American Century Inflation Adjs Bond R5 AIANX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 20.35 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.27 is 54.24% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

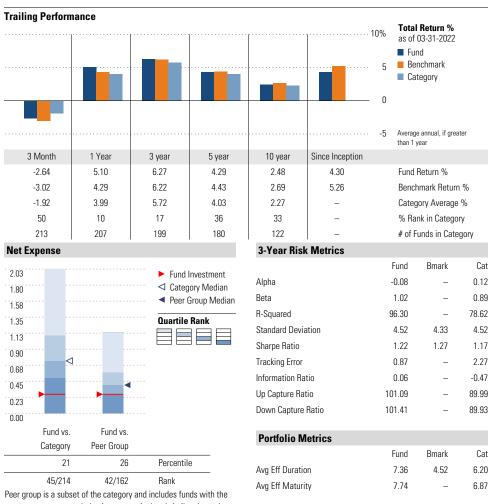
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth	of \$10,000)								
	¥				[y	15k	▼ Manager Change V Partial Mgr Change
1		~~~					~~~~		10k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
									5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
-8.94	2.91	-1.95	4.85	3.29	-2.23	8.07	10.51	6.59	-2.64	Total Return %
-0.33	-0.73	-0.51	0.17	0.28	-0.97	-0.36	-0.48	0.63	0.38	+/- Benchmark
-1.09	1.11	0.41	0.26	0.57	-0.59	0.15	0.50	0.98	-0.72	+/- Category
57	28	40	31	22	80	50	46	13	50	Tot Ret % Rank in Cat
240	225	236	233	229	226	225	210	212	213	# of Funds in Cat
27	17	18	14	21	23	21	24	22	-	Turnover %
-	-	0.27	0.27	0.27	0.27	0.27	0.27	0.27	-	Expense Ratio



Morningstar Index

BBgBarc US Treasury US TIPS TR USD



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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures, Pleade Closures, Pleade Closures, Pleade Morningstar, pleade disclosures, Pleade Morningstar, pleade disclosures, Pleade visit https://fluidiaryservices.morningstar.com/Disclosures/Fluidiary_Services_Report_Disclosure.plf to view these disclosures.



American Century Inflation Adjs Bond R5 AIANX

Style Analysis as of 03-31-2022



Asset Allocation as of 03-31-2022

Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 95.21 97.98 Cash 4.58 1.52 Other 0.20 0.43 Total 100.00 100.00

Credit Rating Breakdown Fund Bmark Cat AAA 88.81 0.00 96.97 AA 1.16 99.60 0.27 2.59 0.00 0.47 А BBB 3.32 0.00 0.87 BB 0.09 0.00 0.20 В 0.00 0.00 0.13 Below B 0.00 0.00 0.07 Not Rated 4.03 0.40 1.02

Sector Weighting as of 03-3	31-2022					
	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	86.73	-	89.77			
Treasury	0.00	-	0.73	0		
Inflation – Protected	65.08	-	83.68			
Agency/Quasi Agency	0.00	-	0.01	0		
Other Government Related	21.65	-	5.35			
Corporate	3.20	-	2.89			
Corporate Bond	3.04	-	2.62			
Bank Loan	0.00	-	0.17	0		
Convertible	0.16	-	0.10	0		
Preferred	0.00	-	0.00	0		
Securitized	4.48	-	4.16			
Agency MBS Pass-Through	0.00	-	0.55	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.03	-	0.25			
Non-Agency Residential MBS	0.11	-	0.13	0		
Commercial MBS	1.09	-	0.92	0		
Asset-Backed	3.25	-	2.17			
Covered Bond	0.00	_	0.14			
Municipal	0.00	_	0.00]		
Cash & Equivalents	5.58	-	2.99			
Other	0.00	_	0.19			

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 8590$

Top 10 Holdings as of 03-31-2022

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

Total Holdings 216

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.Report_Disclosure.Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.Pdf to view these disclosures.



Morningstar Category

Inflation-Protected Bond

Morningstar Index

BBgBarc US Treasury US TIPS TR USD

American Funds New World R6 RNWGX

Portfolio Manager(s)

Robert Lovelace since 06-1999 Carl Kawaja since 06-1999 Nicholas Grace since 01-2008 Christopher Thomsen since 01-2009 Winnie Kwan since 01-2009 Tomonori Tani since 10-2013 Jonathan Knowles since 01-2016 Bradford Freer since 01-2017 Lisa Thompson since 10-2019 Kirstie Spence since 12-2019 Akira Shiraishi since 01-2021 Piyada Phanaphat since 01-2021 Dawid Justus since 01-2022

Quantitative Screens

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

Management: The fund's management has been in place for 22.8 years.

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

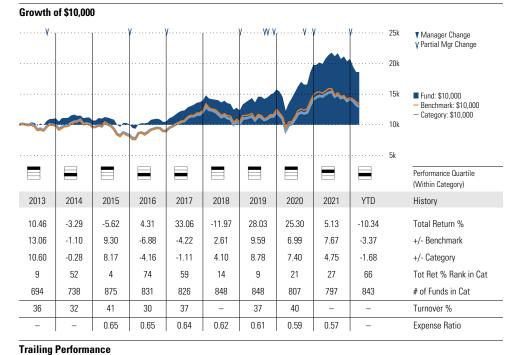
Net Expense: The fund's expense ratio of 0.57 is 51.69% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

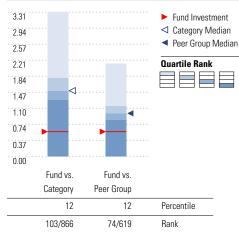
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021







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

5 Fund Benchmark 0 Category -5 -10 -15 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat

Total Return %

as of 03-31-2022

Alpha	5.22	_	0.37
Beta	0.91	-	1.00
R-Squared	84.84	-	88.96
Standard Deviation	17.98	18.28	19.51
Sharpe Ratio	0.58	0.32	0.32
Tracking Error	7.21	-	6.33
Information Ratio	0.69	-	-0.01
Up Capture Ratio	105.33	-	101.11
Down Capture Ratio	85.69	_	100.73

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18.69 12 40 11.75 Price/Book Ratio 3.01 1.77 2.10 Geom Avg Mkt Cap \$B 62.39 40 80 48 50

22.28

ROE

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleato exist is https://fulciary.services.morningstar.com/Disclosures/Fiduciary.Services.peort_Disclosure.plf to view these disclosures.



18.08

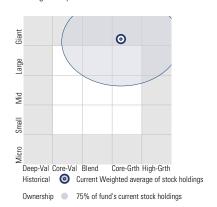
19.38

Morningstar Category Morningstar Index

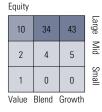
Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

Style Analysis as of 03-31-2022 Morningstar Style Box™



Style Breakdown

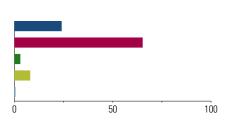


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2022



Sector Weighting as of 03-31-2022

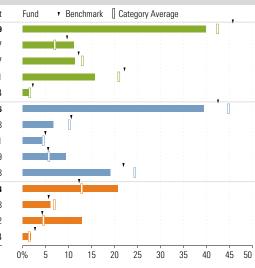
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	39.86	45.55	42.39
.	Basic Materials	11.13	9.50	6.97
~	Consumer Cyclical	11.33	12.01	12.97
ц.	Financial Services	15.75	21.99	20.91
ŵ	Real Estate	1.65	2.05	1.54
w	Sensitive	39.44	42.33	44.76
G	Communication Services	6.68	10.41	10.18
0	Energy	4.22	4.78	4.51
¢	Industrials	9.44	5.38	5.69
	Technology	19.10	21.76	24.38
	Defensive	20.69	12.12	12.84
E	Consumer Defensive	6.08	5.49	6.88
٠	Healthcare	12.84	4.10	4.52
9	Utilities	1.77	2.53	1.44
-				



Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 23.87 2.90 Non-US Stocks 65.09 94.97 Bonds 2.81 0.01 Cash 7.86 2.35 Other 0.37 -0.24 Total 100.00 100.00



	Greater Asia	Fund % 37.56	Cat % 75.23	Americas	Fund % 40.60	Cat % 12.82	Greater Europe	Fund % 21.85	Cat % 11.97	Market Maturity	Fund %
	Japan	2.48	0.13	North America	29.73	2.77	United Kingdom	3.00	0.75	Developed Markets	60.74
	Australasia	0.99	0.06	Central/Latin	10.87	10.05	W euro-ex UK	16.71	2.03	Emerging Markets	39.26
	Asia-4 Tigers	7.30	28.36				Emrgng Europe	0.19	3.85	Not Available	0.00
	Asia-ex 4 Tigers	26.79	46.68				Africa	1.95	5.34		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$ onumber \in \mathbb{R}^{2} $ Capital Group Central Cash Fund	7.56	7.56	_	_
€ Microsoft Corp	3.27	10.84	-8.14	Technology
➔ Reliance Industries Ltd	2.46	13.29	11.26	Energy
$oldsymbol{\oplus}$ Taiwan Semiconductor Manufacturing Co Ltd	2.24	15.53	-2.48	Technology
\oplus First Quantum Minerals Ltd	1.88	17.41	42.98	Basic Materials
⊖ Kotak Mahindra Bank Ltd	1.82	19.24	-2.35	Financial Services
$oldsymbol{eta}$ Kweichow Moutai Co Ltd Class A	1.42	20.66	-16.15	Consumer Defensive
\ni Alphabet Inc Class C	1.34	21.99	-3.48	Communication Svc
	1.19	23.18	47.75	Basic Materials
igodot Thermo Fisher Scientific Inc	1.17	24.36	-11.43	Healthcare

Total Holdings 568

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

Bert Boksen since 05-1993 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

Quantitative Screens

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

Management: The fund's management has been in place for 28.92 years.

Style: The fund has landed in its primary style box — Small Growth - 83.33 % of the time over the past three years.

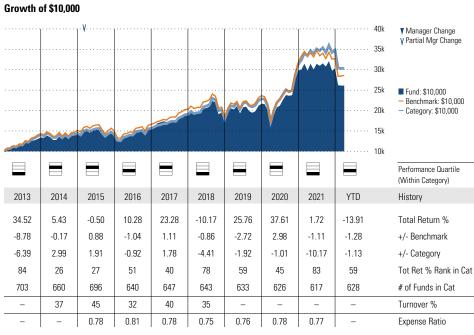
Net Expense: The fund's expense ratio of 0.77 is 35.29% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

We are putting Carillon Eagle Small Cap Growth on watch. The fund's returns for the trailing three-, five-, and ten-year periods through June 30, 2021, rank in its category's bottom quartile. The fund will remain on watch while we assess management's ability to earn more-competitive results.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021





2.68				
2.01	••••			
1.34	···			
0.67				
0.00	· · · · <mark>· · · · · · · · · · · · · · · </mark>			
	Fund vs.	Fund vs.		
	Category	Peer Group		
	10	24	Percentile	_
	63/635	116/486	Bank	_

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

Cat 3.80 0.94 89.67 23,90 0.62 7.89 0.43 Up Capture Ratio 99.51 100.68 Down Capture Ratio 103.05 89.53 **Portfolio Metrics** Fund Bmark Cat

Price/Earnings Ratio	27.89	19.55	25.23
Price/Book Ratio	4.58	4.02	4.23
Geom Avg Mkt Cap \$B	4.49	2.87	5.16
ROE	16.84	8.75	14.53

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



On Watch

0

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

On Watch

Benchmark [] Category Average

Morningstar Category

Small Growth

Asset Class

US Stocks

Bonds

Cash

Other

Total

Fund

0% 5 10 15 20 25 30 35 40 45 50

100

Cat

27.27

2.73

12.55

9 04

2.95

46.36

2.44

2.02

16.86

25.04

26.37

3.71

22.20

0.46

Bmark

24.56

3.55

12.23

5 4 9

3.29

45.60

3.49

3.41

16.26

22 44

29.84

4.25

25.07

0.52

Fund

25.71

5.09

10.56

7.21

2.85

46.06

0.50

3.13

19.49

22.94

28.22

3.49

24.02

0.71

Non-US Stocks

Morningstar Index

Russell 2000 Growth TR USD

Net %

97.21

2.66

0.00

0.13

0.00

100.00

Cat%

92.92

4.34

0.00

2.32

0.43

100.00

Carillon Eagle Small Cap Growth I HSIIX

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

0

Դ

æ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

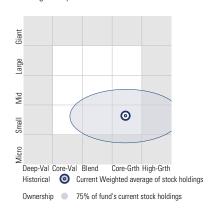
Defensive

Healthcare

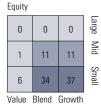
Consumer Defensive

50

Style Analysis as of 03-31-2022 Morningstar Style Box™



Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Chart Industries Inc	3.79	3.79	7.70	Industrials
\ominus LPL Financial Holdings Inc	3.31	7.11	14.27	Financial Services
\ni Everi Holdings Inc	3.21	10.31	-1.64	Consumer Cyclical
\ni Viper Energy Partners LP Common Units	3.13	13.45	40.97	Energy
⊖ Quaker Houghton	2.98	16.42	-24.94	Basic Materials
EastGroup Properties Inc	2.85	19.28	-10.30	Real Estate
ightarrow Landstar System Inc	2.72	22.00	-14.49	Industrials
\ni Ritchie Bros Auctioneers Inc	2.66	24.66	-4.20	Industrials
\ni Woodward Inc	2.55	27.21	14.29	Industrials
\ominus Summit Materials Inc A	2.11	29.32	-22.62	Basic Materials
\ominus Entegris Inc	2.06	31.38	-5.21	Technology
\ominus Conmed Corp	1.97	33.35	4.93	Healthcare
\ominus Silicon Laboratories Inc	1.95	35.30	-27.24	Technology
\ominus Lattice Semiconductor Corp	1.87	37.17	-20.91	Technology
\ominus The Simply Good Foods Co	1.81	38.98	-8.71	Consumer Defensive

Total Holdings 90

 \oplus Increase \ominus Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Metropolitan West Total Return Bd I MWTIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.45 is 40% lower than the Intermediate Core-Plus Bond category average.

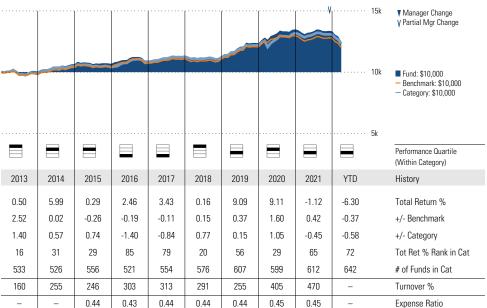
Morningstar Investment Management LLC Analysis

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

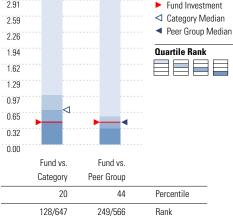
ESG Metrics

 Metric
 Rating
 Updated

 Sustainability Rating
 4
 02-28-2022







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

Cat 0.56 Beta 1 01 1 04 97.32 **R-Squared** 67.97 Standard Deviation 4 27 4 03 5.13 Sharpe Ratio 0.39 0 27 0.33 Tracking Error 0.72 2.95 Information Ratio 0.76 0.21 Up Capture Ratio 108.49 116.32 Down Capture Ratio 99.58 110.33

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.32	4.43	6.21
Avg Eff Maturity	8.27	-	8.73

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.nomingstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category Morningstar Index

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Growth of \$10,000

Metropolitan West Total Return Bd I MWTIX

Style Analysis as of 03-31-2022





Duration

	7			
-50	0	50	100	150

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

Morningstar Category Morningstar Index

. По

Intermediate Core-Plus Bond BBgBarc US Agg Bond TR USD

Asset Class	Net %	Cat%
US Stocks	0.10	0.08
Non-US Stocks	0.00	0.00
Bonds	111.98	103.09
Cash	-14.03	-5.11
Other	1.95	1.93
Total	100.00	100.00

.

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	64.17	3.53	50.62
AA	4.34	74.59	4.02
A	10.45	10.82	10.81
BBB	14.52	8.32	19.90
BB	2.59	0.28	6.60
В	0.78	0.00	2.88
Below B	3.20	0.00	1.31
Not Rated	-0.05	2.46	3.86

				0%	5	10	15	20	25	30	35	40
Other	1.65	-	5.57		0							
Cash & Equivalents	1.13	-	3.29									
Municipal	0.55	_	1.12									
Covered Bond	0.00	-	0.03	ĺ.								
Asset-Backed	5.38	-	9.91									
Commercial MBS	1.47	-	5.71		0							
Non-Agency Residential MBS	4.28	-	0.95									
Agency MBS CMO	0.84	-	0.95									
Agency MBS ARM	0.00	-	0.03									
Agency MBS Pass-Through	26.39	-	15.26		-]					
Securitized	38.36	-	32.84								0	
Preferred	0.00	-	0.15	0								
Convertible	1.66	-	1.24									
Bank Loan	1.54	-	0.70									
Corporate Bond	21.09	-	25.90						0			
Corporate	24.29	-	27.99							0		
Other Government Related	0.04	-	10.79			0						
Agency/Quasi Agency	4.71	-	0.73									
nflation – Protected	0.47	-	0.25	0								
Freasury	28.80	-	17.18				1					
Government	34.02	-	28.95			-						
	Fund	Bmark	Cat	Fund	۲	Benchmark	: [] C	ategory	Average			

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🗱 Cash & Cash Equivalents	_	14.74	14.74	_
⊕ Federal National Mortgage Association 2.5%	04-2052	5.04	19.78	-
€ United States Treasury Notes 1.5%	02-2024	4.23	24.00	-
⊖ United States Treasury Notes 1.25%	12-2026	4.20	28.20	-
⊕ United States Treasury Notes 0.875%	01-2024	4.01	32.21	-
⊕ United States Treasury Notes 1.875%	02-2027	3.84	36.05	_
igodoldoldoldoldoldoldoldoldoldoldoldoldol	12-2023	3.55	39.60	-
igodoldoldoldoldoldoldoldoldoldoldoldoldol	01-2027	3.53	43.12	_
\oplus Federal National Mortgage Association 2%	04-2052	3.27	46.39	-
	03-2052	3.17	49.56	-

Total Holdings 1860

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



MFS Research International R4 MRSJX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.92 years.

Style: The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

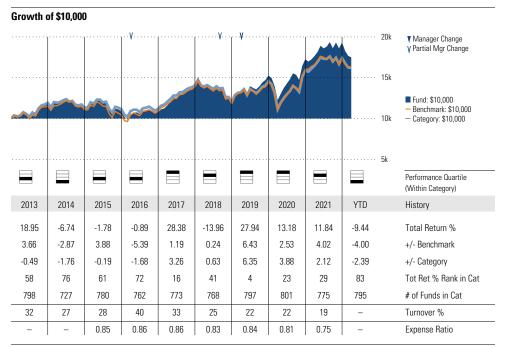
 Net Expense: The fund's expense ratio of 0.76 is 18.28% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

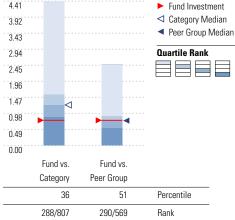
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Foreign Large Blend





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

Bmark Cat 0.12 0.90 1 00 Beta 93.32 **R-Squared** 93.68 Standard Deviation 15 77 16 88 17 51 Sharpe Ratio 0.60 0.47 0.47 Tracking Error 4 39 4.46 Information Ratio 0.43 0.03 Up Capture Ratio 99.56 100.75 Down Capture Ratio 90.50 100.82

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.07 13 81 14.09 Price/Book Ratio 2.22 1.78 1.79 Geom Avg Mkt Cap \$B 46 80 45 25 51 25 ROE 20.89 18.45 19.89

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade usit https://filudiaryservices.morningstar.or/UDISclosures/Fiduciary_Services_Report_Disclosure.plf to view these disclosures.

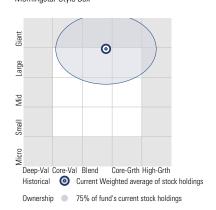


Morningstar Index

MSCI ACWI Ex USA NR USD

MFS Research International R4 MRSJX

Style Analysis as of 03-31-2022 Morningstar Style Box™



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 03-31-2022

÷	
0	 100

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

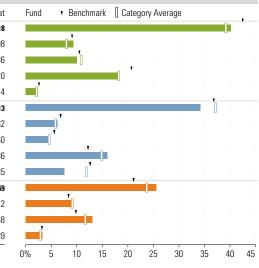
		Fund	Bmark	Cat
Դ	Cyclical	40.20	42.34	39.18
æ.	Basic Materials	9.39	8.94	7.98
	Consumer Cyclical	10.03	10.37	10.86
ц.	Financial Services	18.38	20.56	18.20
ŵ	Real Estate	2.40	2.47	2.14
w	Sensitive	34.17	36.68	37.13
	Communication Services	6.22	6.69	5.82
0	Energy	4.37	5.45	4.60
Ф	Industrials	16.03	12.06	14.86
	Technology	7.55	12.48	11.85
	Defensive	25.62	20.98	23.69
F	Consumer Defensive	9.27	8.25	9.12
٠	Healthcare	13.03	9.68	11.68
9	Utilities	3.32	3.05	2.89

Morningstar Category M

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Asset Class	Net %	Cat%
US Stocks	5.38	3.24
Non-US Stocks	92.69	94.72
Bonds	0.00	0.04
Cash	1.92	1.42
Other	0.00	0.61
Total	100.00	100.00



	Greater Asia	Fund % 33.24	Cat % 35.41	Americas	Fund % 7.70	Cat % 8.71	Greater Europe	Fund % 59.06	Cat % 55.90	Market Maturity	Fund %
	Japan	19.02	18.15	North America	7.70	7.56	United Kingdom	14.52	13.12	Developed Markets	95.73
	Australasia	3.26	5.00	Central/Latin	0.00	1.15	W euro-ex UK	44.54	41.43	Emerging Markets	4.27
	Asia-4 Tigers	6.69	7.10				Emrgng Europe	0.00	0.28	Not Available	0.00
	Asia-ex 4 Tigers	4.27	5.16				Africa	0.00	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Roche Holding AG	3.58	3.58	-1.74	Healthcare
Novo Nordisk A/S Class B	3.55	7.12	2.58	Healthcare
Nestle SA	3.28	10.41	-5.68	Consumer Defensive
Schneider Electric SE	2.71	13.11	-11.77	Industrials
Linde PLC	2.62	15.74	-7.46	Basic Materials
LVMH Moet Hennessy Louis Vuitton SE	2.24	17.97	-10.67	Consumer Cyclical
∋ Aon PLC Class A	2.06	20.03	8.51	Financial Services
Ourrency Cash CASH_USD	1.68	21.72	_	-
Hitachi Ltd	1.67	23.38	-1.04	Industrials
Diageo PLC	1.50	24.88	-3.55	Consumer Defensive

Total Holdings 120

 \oplus Increase \oplus Decrease 3 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



MFS Value R4 MEIJX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.84 years.

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

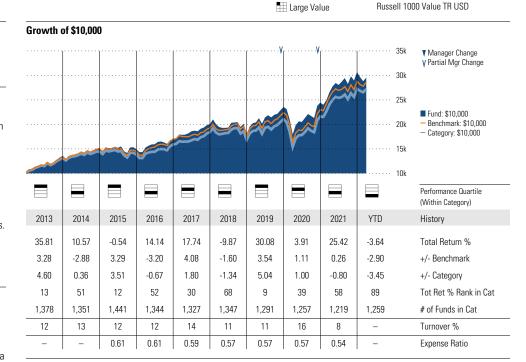
Net Expense: The fund's expense ratio of 0.55 is 40.22% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	2-Basic	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

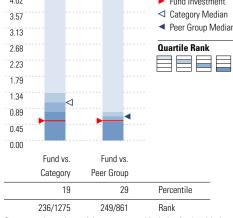


Morningstar Category

Morningstar Index



ROE



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

of Funds in Category Cat 0.68 0.98 97.45 **R-Squared** 95.07 Standard Deviation 17 62 19 12 19.30 Sharpe Ratio 0.75 0 70 0.72 Tracking Error 3.30 4.52 Information Ratio 0.03 0.09 Up Capture Ratio 97.76 98.97 Down Capture Ratio 96.00 96.41

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18.83 16 61 15.72 Price/Book Ratio 3.10 2.47 2.64 Geom Avg Mkt Cap \$B 104 54 78.38 111 81

27.71

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Rease with thttps://dicainasysterices.morningstar.com/Disclosures/Rudeary. Service_Report_Disclosure.pdf to view these disclosure.



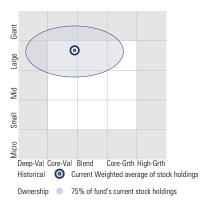
19.23

23.24

MFS Value R4 MEIJX

Style Analysis as of 03-31-2022

Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Chase & Co	3.72	3.72	-13.28	Financial Services
Johnson & Johnson	3.63	7.35	4.22	Healthcare
\ni Aon PLC Class A	2.80	10.15	8.51	Financial Services
\oplus Texas Instruments Inc	2.51	12.66	-2.04	Technology
Comcast Corp Class A	2.51	15.17	-6.48	Communication Svc
Accenture PLC Class A	2.42	17.58	-18.42	Technology
➔ Pfizer Inc	2.41	19.99	-11.65	Healthcare
\ni Northrop Grumman Corp	2.39	22.38	15.95	Industrials
Chubb Ltd	2.33	24.71	11.07	Financial Services
Marsh & McLennan Companies Inc	2.27	26.99	-1.65	Financial Services
Duke Energy Corp	2.24	29.23	7.38	Utilities
Đ Union Pacific Corp	2.22	31.45	8.92	Industrials
Honeywell International Inc	2.17	33.62	-6.21	Industrials
Cigna Corp	2.11	35.72	4.83	Healthcare
Thermo Fisher Scientific Inc	2.03	37.75	-11.43	Healthcare

Total Holdings 77

 \oplus Increase \ominus Decrease R New to Portfolio

Morningstar Category Morningstar Index Large Value Russell 1000 Value TR USD Asset Allocation as of 03-31-2022 Asset Class Net % US Stocks 91.32 Non-US Stocks 7.89 Bonds 0.00 Cash 0.79 Other 0.00

Total

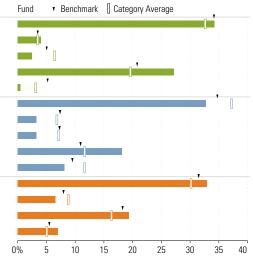
100

Sector Weighting as of 03-31-2022

Ó

Image: Sensitive 3.36 3.36 3.36 Image: Sensitive 2.49 4.92 66 Image: Financial Services 27.21 20.66 19 Image: Sensitive 32.78 34.61 33 Image: Sensitive 3.27 7.25 6 Image: Sensitive 3.22 7.16 7 Image: Image: Sensitive 18.18 10.81 11 Image: Technology 8.11 9.39 11	Cat	Bmark	Fund		
Consumer Cyclical 2.49 4.92 6 Financial Services 27.21 20.66 19 Real Estate 0.50 5.09 3 Sensitive 32.78 34.61 33 Communication Services 3.27 7.25 6 Energy 3.22 7.16 7 Industrials 18.18 10.81 11 Technology 8.11 9.39 11	32.63	34.03	34.25	Cyclical	Դ
Image: Provide state 27.21 20.66 19 Image: Provide state 0.50 5.09 3 Image: Provide state 32.78 34.61 33 Image: Provide state 3.27 7.25 6 Image: Provide state 3.22 7.16 7 Image: Provide state 18.18 10.81 11 Image: Provide state 8.11 9.39 11	3.48	3.36	4.05	Basic Materials	æ.
Image: Neal Estate 0.50 5.09 3 Image: Neal Estate 32.78 34.61 33 Image: Neal Estate 32.78 34.61 33 Image: Neal Estate 32.78 34.61 33 Image: Neal Estate 3.27 7.25 66 Image: Neal Estate 3.22 7.16 7 Image: Neal Estate 18.18 10.81 11 Image: Neal Estate 8.11 9.39 11	6.41	4.92	2.49	Consumer Cyclical	A
Sensitive 32.78 34.61 37 Image: Communication Services 3.27 7.25 6 Image: Sensitive 3.22 7.16 7 Image: Industrials 18.18 10.81 11 Image: Technology 8.11 9.39 11	19.61	20.66	27.21	Financial Services	цф
Image: Statute Communication Services 3.27 7.25 6 Image: Statute Statute	3.13	5.09	0.50	Real Estate	ŵ
Image: Mark Mark Mark Mark Mark Mark Mark Mark	37.21	34.61	32.78	Sensitive	₩.
Industrials 18.18 10.81 11 Image: Technology 8.11 9.39 11	6.82	7.25	3.27	Communication Services	g
E Technology 8.11 9.39 11	7.11	7.16	3.22	Energy	0
	11.65	10.81	18.18	Industrials	Ф
	11.63	9.39	8.11	Technology	
→ Detensive 32.96 31.36 30	30.17	31.36	32.96	Defensive	-
Consumer Defensive 6.61 7.85 8	8.79	7.85	6.61	Consumer Defensive	E
E Healthcare 19.33 18.13 16	16.32	18.13	19.33	Healthcare	٠
Utilities 7.02 5.38 5	5.06	5.38	7.02	Utilities	?

50



Cat%

92.33

5.62

0.40

0.88

0.76

100.00

100.00



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 28% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

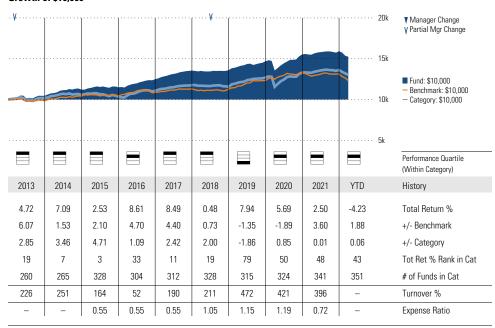




Multisector Bond

Morningstar Index

BBgBarc US Universal TR USD





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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance in this or oguarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thttps://fiduriancew.thes.morningstar.com/Disclosure/Fiduciary.Services_Report_Disclosure.please disclosure.



PIMCO Income I2 PONPX

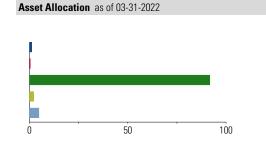
Style Analysis as of 03-31-2022 Style Breakdown





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	31.10	67.64	22.78
AA	4.90	3.23	3.25
A	5.77	10.03	6.72
BBB	21.25	10.89	23.94
BB	19.52	3.19	20.17
В	6.18	3.64	14.76
Below B	11.29	1.38	4.68
Not Rated	0.00	0.00	3.70



Asset Class	Net %	Cat%
US Stocks	1.12	2.08
Non-US Stocks	0.33	0.11
Bonds	91.70	101.02
Cash	2.10	-1.91
Other	4.74	-1.29
Total	100.00	100.00

Morningstar Index

BBgBarc US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	۷B	Benchm	nark	Cat	egory	Avera	ge		
Government	57.05	-	26.40										
Treasury	3.76	-	9.56		0								
Inflation – Protected	1.84	-	0.41	()									
Agency/Quasi Agency	0.55	-	1.19										
Other Government Related	50.90	-	15.24]							
Corporate	8.25	-	40.47								0		
Corporate Bond	5.59	-	33.29						[]			
Bank Loan	1.14	-	4.01										
Convertible	1.27	-	2.76										
Preferred	0.25	-	0.41	0									
Securitized	16.00	-	25.48										
Agency MBS Pass-Through	4.79	-	6.95										
Agency MBS ARM	0.00	-	0.00	0									
Agency MBS CMO	0.35	-	1.25	1									
Non-Agency Residential MBS	3.46	-	1.79										
Commercial MBS	0.21	-	4.06	I [
Asset-Backed	7.19	-	11.39										
Covered Bond	0.00	-	0.04	0									
Municipal	0.07	-	0.41	0									
Cash & Equivalents	1.62	-	5.09										
Other	14.75	-	1.85										

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	12.89	12.89	_
⊖ Irs Eur -0.33000 03/18/20-2Y Lch Pay	03-2022	12.89	25.78	-
⊖ 10 Year Treasury Note Future Mar 22	03-2022	11.61	37.38	-
€ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	8.31	45.69	-
ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	8.27	53.96	-
	01-2022	7.57	61.53	_
⊖ BRITISH POUND STERLING Purchased	01-2022	7.57	69.10	-
⊕ IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.04	76.14	-
○ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	6.98	83.12	-
○ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	6.97	90.09	-

Total Holdings 8063

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



PIMCO Short-Term I2 PTSPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

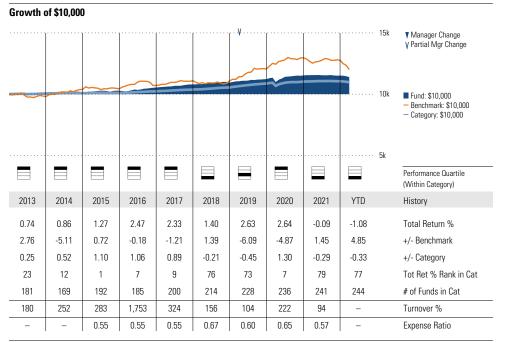
Net Expense: The fund's expense ratio of 0.57 is 21.28% higher than the Ultrashort Bond category average.

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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

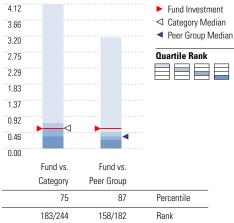


Morningstar Category

Ultrashort Bond

Trailing Performance





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

Cat Alpha 0.68 0.63 Beta 0.20 0 17 R-Squared 10.82 19.54 Standard Deviation 2 40 4 03 1.85 Sharpe Ratio 0 15 0 27 0.16 Tracking Error 3.96 3.91 Information Ratio -0.17 -0.21 Up Capture Ratio 30.97 26.76 Down Capture Ratio 20.56 16.71 Dentielle Medule

Porttolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.05	4.43	0.54
Avg Eff Maturity	-	-	3.15

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with https://fludiaryservices.morningstar.com/Disclosures/Fludicary_Services_Report_Disclosure.plf to view these disclosures.



Morningstar Index BBgBarc US Agg Bond TR USD

PIMCO Short-Term I2 PTSPX

Style Analysis as of 03-31-2022





Asset Class	Net %	Cat%
US Stocks	0.01	0.01
Non-US Stocks	0.00	0.00
Bonds	72.87	79.43
Cash	22.88	16.29
Other	4.23	4.28
Total	100.00	100.00

Morningstar Index

BBgBarc US Agg Bond TR USD

Morningstar Category Ultrashort Bond

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	51.57	3.53	39.61
AA	5.99	74.59	5.63
A	16.66	10.82	18.05
BBB	23.75	8.32	22.63
BB	1.62	0.28	1.17
В	0.22	0.00	1.51
Below B	0.19	0.00	0.29
Not Rated	0.00	2.46	11.11

	Fund	Bmark	Cat	Fund	۲	Benchma	k [] C	ategory	Average			
Government	37.00	-	15.29]					1
Treasury	5.27	-	7.96			0						
Inflation – Protected	0.00	_	0.00									
Agency/Quasi Agency	7.93	-	1.28									
Other Government Related	23.80	-	6.05		0							
Corporate	19.33	-	36.37								0	
Corporate Bond	17.95	_	31.88		-					0		
Bank Loan	0.00	-	0.47	1								
Convertible	1.38	-	4.02									
Preferred	0.00	-	0.00									
Securitized	16.63	-	30.00							ĺ		
Agency MBS Pass-Through	0.45	-	7.01									
Agency MBS ARM	0.08	-	0.83									
Agency MBS CMO	1.87	-	5.62		[
Non-Agency Residential MBS	0.84	-	0.18									
Commercial MBS	2.05	_	0.59									
Asset-Backed	11.34	-	15.77									
Covered Bond	0.00	-	0.00									
Municipal	0.39	-	0.99									
Cash & Equivalents	18.08	-	17.05]					
Other	6.43	-	0.16									
				0%	5	10	15	20	25	30	35	40

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ 5 Year Treasury Note Future Mar 22	04-2022	26.38	26.38	_
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	20.73	47.12	-
🗱 Cash Offset	-	18.92	66.04	-
⊖ 2 Year Treasury Note Future Mar 22	04-2022	14.83	80.86	-
3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	13.00	93.86	-
\oplus United States Treasury Notes 1%	12-2024	8.02	101.88	-
⊖ CDX IG37 5Y ICE	12-2026	7.23	109.11	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.96	114.07	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.96	119.03	-
\odot BRITISH POUND STERLING Sold	02-2022	4.30	123.34	-

Total Holdings 1285

🕀 Increase \ominus Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



T. Rowe Price Retirement 2010 TRRAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 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 0.49 is 14.04% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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

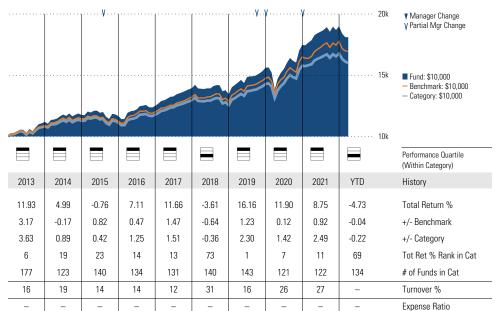
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Index Morningstar Lifetime Mod 2010 TR

USD





Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	17.93	17.37
Price/Book Ratio	2.79	2.67	2.75
Avg Eff Duration	5.91	6.72	5.97

68/133 183/224 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

82

Percentile

Rank

Peer Group

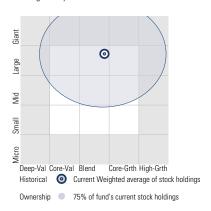
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

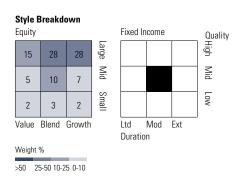
Category 51



T. Rowe Price Retirement 2010 TRRAX

Style Analysis as of 03-31-2022 Morningstar Style Box™





50

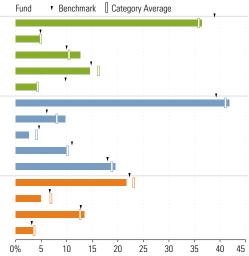
Total	100.00	100.00
Other	0.46	1.99
Cash	5.62	7.37
Bonds	49.47	54.07
Non-US Stocks	14.61	12.88
US Stocks	29.83	23.72
Asset Class	Net %	Cat%

Sector Weighting as of 03-31-2022

0

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	36.46	38.78	35.83
æ.	Basic Materials	4.98	4.71	4.89
æ	Consumer Cyclical	12.72	9.82	10.44
ц.	Financial Services	14.52	14.63	16.21
ŵ	Real Estate	4.24	9.62	4.29
\sim	Sensitive	41.84	39.10	41.07
g	Communication Services	9.77	5.95	8.05
•	Energy	2.57	4.43	4.09
Ф	Industrials	9.95	10.88	10.11
	Technology	19.55	17.84	18.82
	Defensive	21.70	22.14	23.11
F	Consumer Defensive	4.92	6.53	6.90
٠	Healthcare	13.44	12.60	12.61
9	Utilities	3.34	3.01	3.60



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.84	15.84	_	_
∋ T. Rowe Price New Income Z	-	15.65	31.49	_	-
∋ T. Rowe Price Value Z	-	8.50	39.99	_	-
$oldsymbol{f D}$ T. Rowe Price Growth Stock Z	-	6.96	46.95	-	-
\supset T. Rowe Price Equity Index 500 Z	-	6.91	53.87	-	-
∋ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.44	59.31	_	-
igodolog T. Rowe Price Dynamic Global Bond Z	-	4.08	63.39	_	-
igarrow T. Rowe Price Emerging Markets Bond Z	-	3.69	67.08	_	-
\supset T. Rowe Price International Value Eq Z	-	3.61	70.69	-	-
∋ T. Rowe Price Overseas Stock Z	_	3.54	74.23	-	_

Total Holdings 27

🕀 Increase 👄 Decrease 🕸 New to Portfolio

Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

T. Rowe Price Retirement 2015 TRRGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 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 0.51 is 15% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022

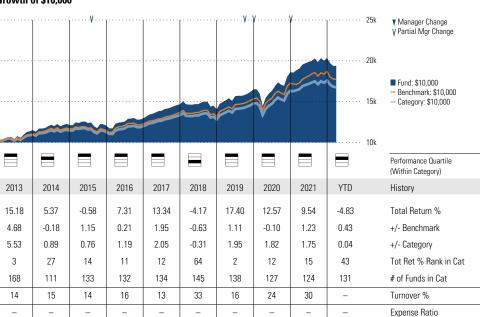




Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR

USD





64/130 173/225 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

77

Percentile

 Fund
 Bmark
 Cat

 Price/Earnings Ratio
 19.25
 17.78
 17.39

 Price/Book Ratio
 2.77
 2.63
 2.75

 Avg Eff Duration
 6.02
 7.80
 5.89

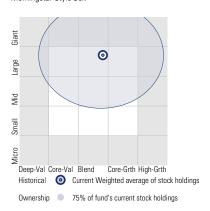
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance in thick and the Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://iduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure_pl to view these disclosures.

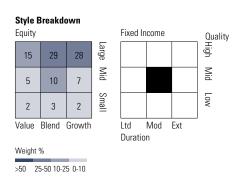
49



T. Rowe Price Retirement 2015 TRRGX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Other	0.46	4.43
Cash	6.05	6.09
Bonds	46.28	48.43
Non-US Stocks	15.66	14.44
US Stocks	31.56	26.62
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2015

50

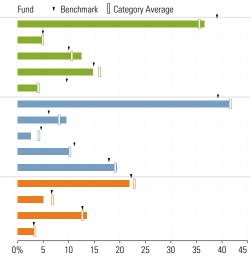
Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 03-31-2022

Ο

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	36.53	38.87	35.57
æ.	Basic Materials	5.01	4.80	4.90
	Consumer Cyclical	12.52	9.86	10.60
ц.	Financial Services	14.71	14.75	16.06
ŵ	Real Estate	4.29	9.46	4.01
₩ r	Sensitive	41.57	39.06	41.61
	Communication Services	9.55	5.94	8.13
0	Energy	2.63	4.45	4.16
Ф	Industrials	10.01	10.95	10.23
	Technology	19.38	17.72	19.09
	Defensive	21.91	22.07	22.82
F	Consumer Defensive	5.01	6.52	6.78
٠	Healthcare	13.53	12.53	12.66
9	Utilities	3.37	3.02	3.38



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price New Income Z	_	15.02	15.02	_	_
\ominus T. Rowe Price Ltd Dur Infl Focus Bd Z	-	13.79	28.82	_	-
${f \oplus}$ T. Rowe Price Value Z	-	9.05	37.87	_	_
∋ T. Rowe Price Equity Index 500 Z	-	7.35	45.22	_	_
\oplus T. Rowe Price Growth Stock Z	-	6.70	51.92	-	-
∋ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.21	57.13	-	-
\ominus T. Rowe Price Dynamic Global Bond Z	-	3.96	61.10	_	_
\ominus T. Rowe Price International Value Eq Z	-	3.85	64.95	-	_
\ominus T. Rowe Price Overseas Stock Z	-	3.83	68.78	-	-
igodot T. Rowe Price Emerging Markets Bond Z	_	3.44	72.21	-	_

Total Holdings 29

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2020 TRRBX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

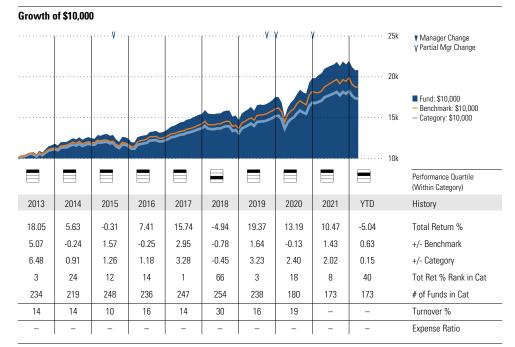
Net Expense: The fund's expense ratio of 0.53 is 17.19% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Target-Date 2020



1.99			Fund Investment
1.77	••••		Category Median
1.55	••••		 Peer Group Mediar
1.33	••••		Quartile Rank
1.11	• • • •		
0.88			
0.66	· · · ·		
0.44			
0.22	• • • • • • • • • • • • • • • • • • • •	•••••	
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	45	76	Percentile
	77/172	241/318	Rank
		6.1 · · · ·	

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

Cat -0.41 0.93 R-Squared 95.33 95.62 Standard Deviation 11 27 9 53 9.08 Sharpe Ratio 0.78 0.81 0.74 Tracking Error 2.84 2.14 Information Ratio 0.32 -0.47 Up Capture Ratio 109.13 90.56 Down Capture Ratio 107.55 92.94 Deutelle Metale

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.23	17.61	17.77
Price/Book Ratio	2.76	2.60	2.67
Avg Eff Duration	6.16	8.70	5.98

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

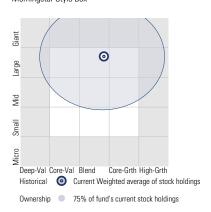


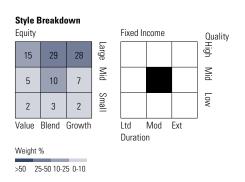
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

T. Rowe Price Retirement 2020 TRRBX

Style Analysis as of 03-31-2022 Morningstar Style Box™





50

Asset Class	Net %	Cat%
US Stocks	33.77	26.15
Non-US Stocks	17.05	15.03
Bonds	42.64	47.91
Cash	6.11	3.60
Other	0.43	7.34
Total	100.00	100.00

Morningstar Category

Target-Date 2020

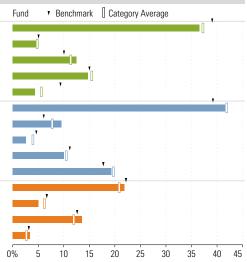
Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Sector Weighting as of 03-31-2022

0

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.60	38.91	37.24	
æ.	Basic Materials	5.03	4.92	4.79	
~	Consumer Cyclical	12.52	9.90	11.35	
	Financial Services	14.74	14.88	15.48	
ŵ	Real Estate	4.31	9.21	5.62	
w	Sensitive	41.53	39.06	41.89	
đ	Communication Services	9.53	5.94	7.73	
0	Energy	2.64	4.48	3.96	
¢	Industrials	10.02	11.04	10.49	
	Technology	19.34	17.60	19.71	
	Defensive	21.88	22.04	20.86	
Ħ	Consumer Defensive	5.01	6.54	6.21	
٠	Healthcare	13.51	12.48	11.96	
2	Utilities	3.36	3.02	2.69	
					0



Top 10 Holdings as of 03-31-2022

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

Total Holdings 29

🕀 Increase 👄 Decrease 🕸 New to Portfolio

T. Rowe Price Retirement 2025 TRRHX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.55 is 19.12% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021





USD

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR

25 Vanager Change V Partial Mgr Change 20k Fund: \$10.000 - Benchmark: \$10,000 15k Category: \$10,000 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 20.78 5.84 -0.17 7.55 17.68 -5.62 20.95 14.69 11.88 -5.48 Total Return % 4.50 -0.20 1.89 -0.84 3.14 -0.72 1.59 1.02 1.78 0 45 +/- Benchmark 3.01 -0.28 +/- Category 5.48 0.77 1.42 0.82 2.70 2.85 2.13 -0.01 5 29 6 20 1 59 3 8 12 44 Tot Ret % Rank in Cat 193 179 204 215 223 # of Funds in Cat 207 229 238 217 233 13 12 9 15 16 30 19 19 _ _ Turnover % _ _ _ _ _ Expense Ratio



Beta Peer Group Median **R-Squared** Quartile Rank Standard Deviation Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio Fund vs Fund vs Peer Group Category 42 78 Percentile 97/232 351/450 Rank

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.22 17 45 17.82 Price/Book Ratio 2.76 2.56 2.69 Avg Eff Duration 6 56 9 46 6.52

96.50

12 59

0.78

2 90

0.45

115.55

116.33

10.68

0 78

96.66

10 27

0.74

2.15

-0.31

94.27

96.69

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

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

1.48

1.27

1.06

0.84

0.63

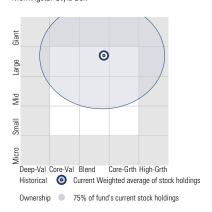
0.42

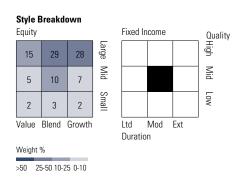
0.2



T. Rowe Price Retirement 2025 TRRHX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Դ

÷.

A

L

ŵ

~

đ

¢

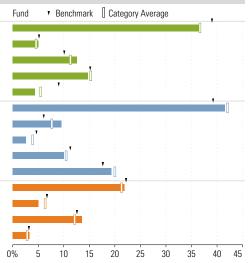
Ulici		
Other	0.38	9.96
Cash	6.08	3.59
Bonds	35.15	39.68
Non-US Stocks	19.61	16.44
US Stocks	38.79	30.32
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Fund Bmark Cat Cyclical 36.63 38.87 36.65 **Basic Materials** 5.03 5.02 4.58 Consumer Cyclical 12.54 9.95 11.30 **Financial Services** 14.74 15.03 15.28 Real Estate 4.32 8.87 5.49 Sensitive 41.53 39.09 42.04 **Communication Services** 9.54 5.94 7.66 Energy 3.92 2.62 4.51 Industrials 10.04 11.13 10.46 Technology 19.33 17.51 20.00 21.85 22.05 Defensive 21.31 Consumer Defensive 5.01 6.57 6.35 Healthcare 13.52 12.44 12.12 Utilities 3.32 3.04 2.84



Top 10 Holdings as of 03-31-2022

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

Total Holdings 30

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



T. Rowe Price Retirement 2030 TRRCX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

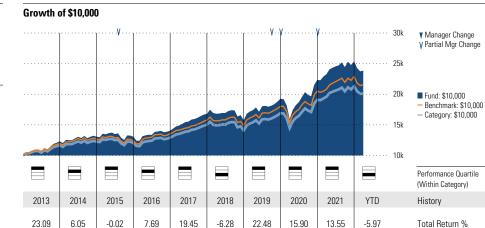
Net Expense: The fund's expense ratio of 0.58 is 15.94% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category

Target-Date 2030

3.45	0.04	2.28	-1.57	2.86	-0.46	1.24	2.21	1.86	0.01	+/- Benchmark
6.44	1.01	1.77	0.36	2.88	-0.03	2.41	2.91	1.87	-0.25	+/- Category
4	26	7	39	4	51	7	7	13	64	Tot Ret % Rank in Cat
222	207	236	226	237	243	246	227	224	234	# of Funds in Cat
13	12	9	16	16	28	18	17	29	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio
Trailing	Performa	ance								
	······		·····]	·····				Total Return % as of 03-31-2022
						· · · · · · · · · · · · · · · · · · ·			10	Fund
									5	 Benchmark Category
									0	

5 year

9.85

8.76

8 4 8

4

10 year

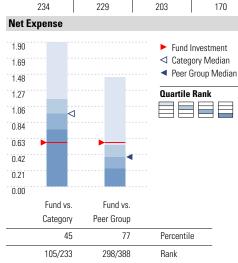
9.51

8.38

8 02

3

94



1 Year

2.45

3.33

2 61

50

3 year

11.07

9.60

946

5

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

-5 -10 Average annual, if greater than 1 year Since Inception Fund Return % 9.44 7.24 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	0.32	-	0.01
Beta	1.12	-	0.97
R-Squared	97.88	-	97.86
Standard Deviation	13.88	12.22	11.93
Sharpe Ratio	0.78	0.76	0.75
Tracking Error	2.53	-	1.98
Information Ratio	0.58	-	-0.12
Up Capture Ratio	113.61	-	97.82
Down Capture Ratio	112.37	-	98.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.25	17.27	17.76
Price/Book Ratio	2.76	2.53	2.73
Avg Eff Duration	7.40	10.10	6.93

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

3 Month

-5.97

-5.98

-5.72

64

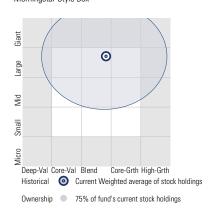


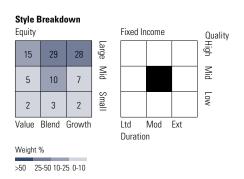
Morningstar Index Morningstar Lifetime Mod 2030 TR

USD

T. Rowe Price Retirement 2030 TRRCX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Դ

÷.

A

L

ŵ

~

đ

¢

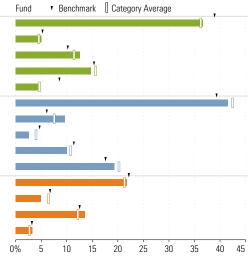
Other	0.20	
	0.28	10.71
Cash	5.78	2.57
Bonds	24.62	29.89
Non-US Stocks	23.31	19.84
US Stocks	46.03	36.98
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Fund Bmark Cat Cyclical 36.64 38.79 36.23 **Basic Materials** 5.04 5.11 4.54 Consumer Cyclical 12.59 10.06 11.42 **Financial Services** 14.70 15.61 15.20 Real Estate 4.31 8.42 4.66 Sensitive 41.58 39.18 42.47 **Communication Services** 9.62 5.95 7.55 Energy 2.59 4.54 3.97 Industrials 10.02 11.24 10.73 Technology 19.35 17.45 20.22 21.79 22.01 21.31 Defensive **Consumer Defensive** 4.97 6.59 6.44 Healthcare 13.52 12.38 12.17 Utilities 3.30 3.04 2.70



Top 10 Holdings as of 03-31-2022

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

Total Holdings 29

 \oplus Increase \oplus Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



T. Rowe Price Retirement 2035 TRRJX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.59 is 15.71% lower than the Target-Date 2035 category average.

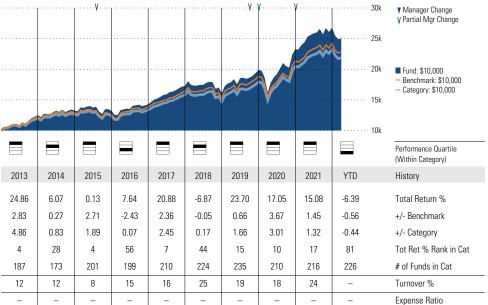
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

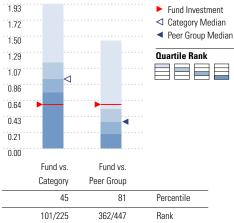




Morningstar Category

Target-Date 2035

Trailing Performance Total Return % 15% as of 03-31-2022 Fund 10 Benchmark 5 Category 0 -5 -10 Average annual, if greater than 1 year 3 Month 1 Yea 10 year Since Inception 3 year 5 year Fund Return % -6.39 2.69 11.90 10.50 10.05 8.20 -5.83 3.89 10.42 9.44 9.03 7.51 Benchmark Return % -5.95 3 37 10.61 9.36 8 75 Category Average % _ 81 67 16 8 % Rank in Category 8 226 221 201 167 86 # of Funds in Category Net Expense **3-Year Risk Metrics** Fund Bmark 1.93



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

Cat Alpha 0.81 0.43 0.97 Beta 1 06 98.59 98.27 **R-Squared** Standard Deviation 14 95 13.98 13 63 Sharpe Ratio 0.78 0 73 0.75 Tracking Error 1.98 2.00 Information Ratio 0.75 0.14 Up Capture Ratio 107.83 98.87 Down Capture Ratio 103.54 97.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	17.09	17.61
Price/Book Ratio	2.77	2.49	2.68
Avg Eff Duration	7.97	10.66	7.24

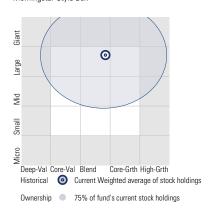
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

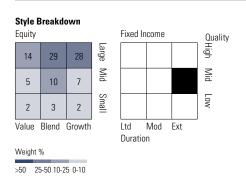


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

T. Rowe Price Retirement 2035 TRRJX

Style Analysis as of 03-31-2022 Morningstar Style Box™





50 100

Asset Class	Net %	Cat%
US Stocks	52.80	42.95
Non-US Stocks	26.50	24.35
Bonds	15.19	20.27
Cash	5.33	2.59
Other	0.19	9.83
Total	100.00	100.00

Morningstar Category

Target-Date 2035

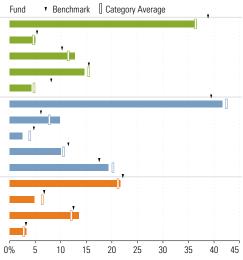
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 03-31-2022

0

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	36.68	38.69	36.38	
æ.	Basic Materials	5.05	5.22	4.66]
A	Consumer Cyclical	12.73	10.12	11.48	
ц <u>р</u>	Financial Services	14.61	15.36	15.48	
ŵ	Real Estate	4.29	7.99	4.76	
w	Sensitive	41.66	39.30	42.42	
d	Communication Services	9.80	5.98	7.77	
٥	Energy	2.50	4.59	3.94	
¢	Industrials	10.00	11.34	10.50	
	Technology	19.36	17.39	20.21	
→	Defensive	21.66	22.01	21.20	
F	Consumer Defensive	4.83	6.61	6.38	
٠	Healthcare	13.52	12.35	12.07	_
2	Utilities	3.31	3.05	2.75)
					00/



Top 10 Holdings as of 03-31-2022

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

Total Holdings 30

🕀 Increase 👄 Decrease 🕸 New to Portfolio



T. Rowe Price Retirement 2040 TRRDX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.6 is 15.49% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

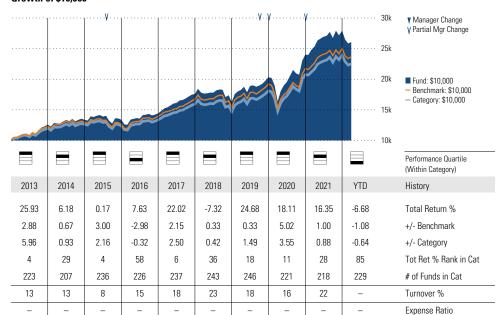
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

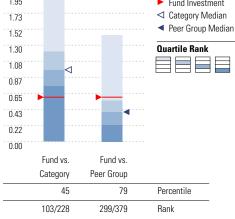
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Index Morningstar Lifetime Mod 2040 TR USD







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

0.95 Beta 1 01 98.61 98.32 **R-Squared** 15.50 Standard Deviation 15.83 14 90 Sharpe Ratio 0.79 0 72 0.76 Tracking Error 1.88 2.13 Information Ratio 0.80 0.23 Up Capture Ratio 104.12 98.32 Down Capture Ratio 98.21 95.65

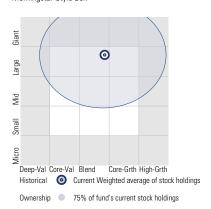
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	16.93	17.52
Price/Book Ratio	2.78	2.46	2.66
Avg Eff Duration	8.22	11.14	7.50

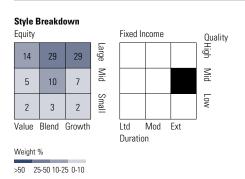
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pfl to view these disclosures.



T. Rowe Price Retirement 2040 TRRDX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Asset Class Net % Cat% US Stocks 58.68 48.66 Non-US Stocks 29.40 28.01 Bonds 7.34 12.89 Cash 4.47 2.05 Other 0.09 8.40 100.00 Total 100.00

Morningstar Category

Target-Date 2040

Cat

36.57

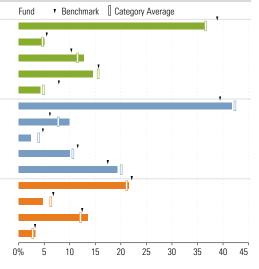
4.66

11.52

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Fund Bmark © Cyclical 36.69 38.72 A Basic Materials 5.05 5.35 Consumer Cyclical 12.81 10.16 Financial Services 14.55 15.49

цф.	Financial Services	14.55	15.49	15.55
ŵ	Real Estate	4.28	7.72	4.84
Vvr	Sensitive	41.72	39.28	42.33
đ	Communication Services	9.92	5.97	7.75
•	Energy	2.43	4.60	3.91
¢	Industrials	10.00	11.41	10.61
	Technology	19.37	17.30	20.06
-	Defensive	21.59	21.99	21.12
F	Consumer Defensive	4.75	6.63	6.29
•	Healthcare	13.52	12.29	12.09
	Utilities	3.32	3.07	2.74



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Value Z	_	19.62	19.62	-	_
\ni T. Rowe Price Growth Stock Z	-	15.29	34.91	_	-
∋ T. Rowe Price Equity Index 500 Z	-	9.89	44.79	_	_
\supset T. Rowe Price International Value Eq Z	-	7.24	52.04	_	_
\ominus T. Rowe Price Overseas Stock Z	-	6.88	58.92	-	-
\ni T. Rowe Price International Stock Z	-	6.09	65.01	-	-
∋ T. Rowe Price Mid-Cap Value Z	-	3.95	68.96	_	_
€ T. Rowe Price Mid-Cap Growth Z	-	3.49	72.45	_	_
$oldsymbol{f heta}$ T. Rowe Price Real Assets Z	-	3.04	75.49	_	-
∋ T. Rowe Price New Income Z	_	2.98	78.47	_	_

Total Holdings 28

 \oplus Increase \ominus Decrease 🗱 New to Portfolio



T. Rowe Price Retirement 2045 TRRKX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.62 is 12.68% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

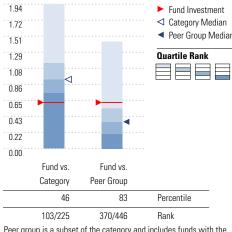


Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

.V 30 Vanager Change V Partial Mgr Change 25k 20 Fund: \$10.000 - Benchmark: \$10,000 - Category: \$10,000 15k 10k Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.93 6.14 0.17 7.69 22.41 -7.57 25.39 18.65 17.20 -6.78 Total Return % 2.86 0.89 -3.15 1.88 0.60 0.42 5.70 0.84 3.20 -1.34 +/- Benchmark 1.90 1.04 3.93 0.79 2.04 -0.24 0.57 3.55 0.57 -0.62 +/- Category 5 28 4 62 9 32 30 8 34 84 Tot Ret % Rank in Cat 186 173 200 198 209 234 216 # of Funds in Cat 223 210 226 11 15 8 14 14 27 22 20 22 _ Turnover % _ _ _ Expense Ratio





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

98.55 **R-Squared** 98.30 Standard Deviation 16 49 16.39 15.75 Sharpe Ratio 0.79 0 71 0.76 Tracking Error 1.99 2.17 Information Ratio 0.80 0.29 Up Capture Ratio 103.13 98.75 96.65 95.61 Down Capture Ratio

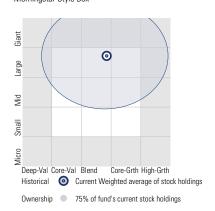
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	16.80	17.62
Price/Book Ratio	2.78	2.43	2.65
Avg Eff Duration	7.57	11.57	7.28

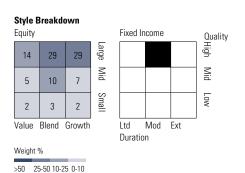
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



T. Rowe Price Retirement 2045 TRRKX

Style Analysis as of 03-31-2022 Morningstar Style Box™





50

100

4.50 0.05	2.04 8.47
0.10	0.00
3.18	6.98
30.75	30.14
61.52	52.39
Net %	Cat%
	61.52 30.75

Morningstar Category

Target-Date 2045

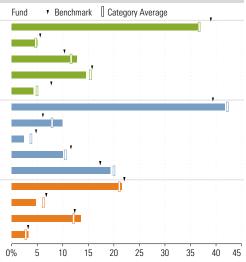
Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 03-31-2022

0

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fund 🔻
Դ	Cyclical	36.69	38.84	36.70	
æ.	Basic Materials	5.05	5.44	4.70)
A	Consumer Cyclical	12.81	10.19	11.63	
ц р	Financial Services	14.55	15.60	15.41	
ŵ	Real Estate	4.28	7.61	4.96	
w	Sensitive	41.71	39.25	42.22	
d	Communication Services	9.92	5.97	7.91	
•	Energy	2.44	4.63	3.77	
₽	Industrials	9.99	11.46	10.52	
	Technology	19.36	17.19	20.02	
→	Defensive	21.60	21.91	21.08	
F	Consumer Defensive	4.75	6.63	6.21	
٠	Healthcare	13.53	12.20	12.11	_
2	Utilities	3.32	3.08	2.76	
					00/ 5



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Value Z	_	20.50	20.50	-	_
\supset T. Rowe Price Growth Stock Z	-	15.97	36.46	_	-
\supset T. Rowe Price Equity Index 500 Z	-	10.29	46.75	_	-
ige T. Rowe Price International Value Eq Z	-	7.58	54.34	_	-
igodolog T. Rowe Price Overseas Stock Z	-	7.18	61.51	-	-
\supset T. Rowe Price International Stock Z	-	6.36	67.87	-	-
igodolog T. Rowe Price Mid-Cap Value Z	-	4.13	72.00	_	_
$oldsymbol{eta}$ T. Rowe Price Mid-Cap Growth Z	-	3.64	75.65	_	-
🕀 T. Rowe Price Real Assets Z	-	3.19	78.84	_	_
igap T. Rowe Price Emerging Markets Stock Z	_	2.80	81.64	_	_

Total Holdings 26

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2050 TRRMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.63 is 12.5% lower than the Target-Date 2050 category average.

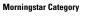
Morningstar Investment Management LLC Analysis

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

ESG Metrics

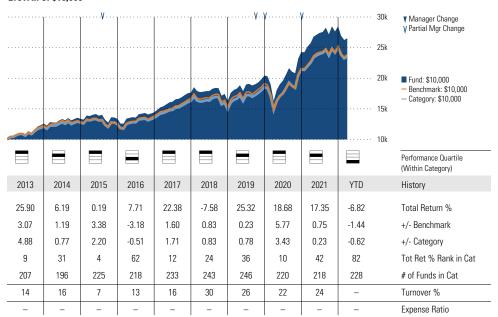
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



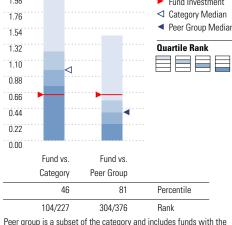


Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD







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

98.42 98.22 **R-Squared** 16.71 Standard Deviation 16 49 16 07 Sharpe Ratio 0.79 0 70 0.75 Tracking Error 2.10 2.20 Information Ratio 0.73 0.28 Up Capture Ratio 101.72 99.06 Down Capture Ratio 94.83 95.81

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.38	16.68	17.57
Price/Book Ratio	2.77	2.41	2.64
Avg Eff Duration	6.21	-	6.69

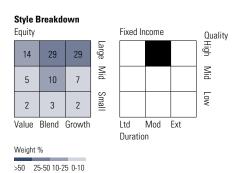
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



T. Rowe Price Retirement 2050 TRRMX

Style Analysis as of 03-31-2022





Asset Class Net % Cat% US Stocks 62.37 54.18 Non-US Stocks 31.26 31.45 Bonds 2.01 5.37 Cash 4.33 1.73 Other 0.04 7.28 100.00 Total 100.00

Morningstar Category

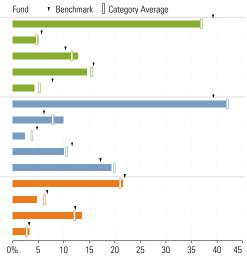
Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	36.68	39.07	36.93	
æ.	Basic Materials	5.04	5.52	4.70	
	Consumer Cyclical	12.81	10.20	11.59	
цф	Financial Services	14.57	15.69	15.43	
ŵ	Real Estate	4.26	7.66	5.21	
w	Sensitive	41.71	39.14	42.03	
g	Communication Services	9.92	5.97	7.84	
0	Energy	2.43	4.63	3.77	
¢	Industrials	10.00	11.49	10.55	
	Technology	19.36	17.05	19.87	
	Defensive	21.61	21.80	21.03	
F	Consumer Defensive	4.76	6.62	6.19	
٠	Healthcare	13.54	12.10	12.09	
9	Utilities	3.31	3.08	2.75	
-					0%



Top 10 Holdings as of 03-31-2022

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

Total Holdings 26

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2055 TRRNX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

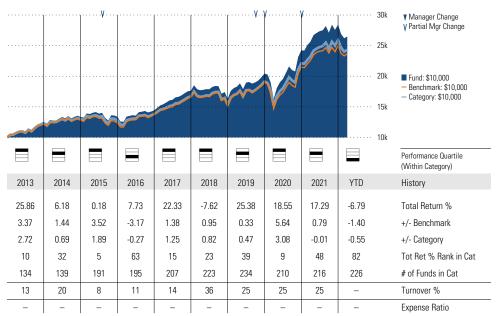
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



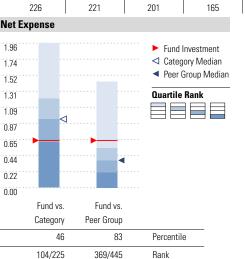
Morningstar Category Target-Date 2055

Morningstar Life USD

Morningstar Index Morningstar Lifetime Mod 2055 TR







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

16.80 Standard Deviation 16 52 16 21 Sharpe Ratio 0.79 0 70 0.75 Tracking Error 2.14 2.23 Information Ratio 0.71 0.34 Up Capture Ratio 101.46 99.78 Down Capture Ratio 94.49 96.17 **Portfolio Metrics** Fund Bmark Cat

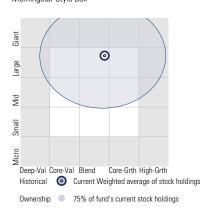
Price/Earnings Ratio	19.38	16.56	17.29
Price/Book Ratio	2.77	2.38	2.57
Avg Eff Duration	6.19	-	6.54

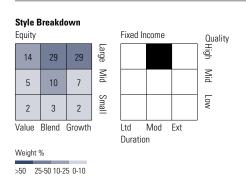
©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://fiduciary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosures/I to view these disclosures.



T. Rowe Price Retirement 2055 TRRNX

Style Analysis as of 03-31-2022 Morningstar Style Box™





50

100

Asset Class Net % Cat% US Stocks 62.62 53.78 Non-US Stocks 31.55 34.81 Bonds 2.00 4.62 Cash 3.79 1.52 Other 0.04 5.28 100.00 Total 100.00

Morningstar Category

Target-Date 2055

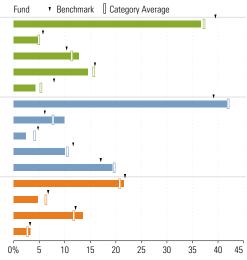
Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 03-31-2022

0

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	
Դ	Cyclical	36.67	39.35	37.26	
æ.	Basic Materials	5.05	5.60	4.91	
	Consumer Cyclical	12.80	10.22	11.36	
ц.	Financial Services	14.56	15.77	15.66	
ŵ	Real Estate	4.26	7.76	5.33	
w	Sensitive	41.71	38.99	41.98	
	Communication Services	9.91	5.95	7.69	
$\mathbf{\diamond}$	Energy	2.44	4.63	4.09	
¢	Industrials	10.00	11.51	10.53	
	Technology	19.36	16.90	19.67	
-	Defensive	21.62	21.65	20.75	
F	Consumer Defensive	4.78	6.61	6.31	
•	Healthcare	13.53	11.97	11.75	
9	Utilities	3.31	3.07	2.69	



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Value Z	_	20.89	20.89	-	_
ightarrow T. Rowe Price Growth Stock Z	-	16.13	37.02	_	_
Đ T. Rowe Price Equity Index 500 Z	-	10.49	47.51	_	_
ige T. Rowe Price International Value Eq Z	-	7.74	55.25	_	_
m lacksim T. Rowe Price Overseas Stock Z	-	7.48	62.73	-	-
€ T. Rowe Price International Stock Z	-	6.55	69.28	-	-
∋ T. Rowe Price Mid-Cap Value Z	-	4.18	73.46	_	_
$oldsymbol{eta}$ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.18	_	_
Đ T. Rowe Price Real Assets Z	-	3.22	80.40	_	-
igap T. Rowe Price Emerging Markets Stock Z	_	2.87	83.27	_	_

Total Holdings 24

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2060 TRRLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.67 years.

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

Net Expense: The fund's expense ratio of 0.64 is 11.11% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



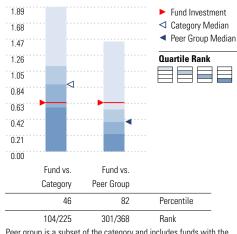
									20k	
							$\sqrt{2}$		15k	 Fund: \$10,000 Benchmark: \$10,000 Category: \$10,000
		~~~	· · · · ·							
									····· 5k	
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	-	0.24	7.63	22.29	-7.57	25.37	18.47	17.41	-6.83	Total Return %
-	-	2.03	-0.94	7.63	-2.81	6.34	5.65	7.22	-1.64	+/- Benchmark
_	-	1.41	-0.18	1.02	0.95	0.22	2.95	-0.06	-0.60	+/- Category
-	-	1	57	20	21	45	10	51	82	Tot Ret % Rank in Cat
_	-	45	108	161	187	204	205	210	225	# of Funds in Cat
_	-	24	26	19	35	24	23	32	-	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio

Morningstar Category

Target-Date 2060







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

# of Funds in Category Fund Bmark Cat Alpha 0.19 -0.39 1 48 Beta 1 46 **R-Squared** 98.06 97.68 Standard Deviation 16 53 11 03 16.34 Sharpe Ratio 0.79 0 76 0.75 Tracking Error 5.70 5.82 Information Ratio 0.73 0.61 Up Capture Ratio 149.52 147.81 Down Capture Ratio 150.57 154.30

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	16.35	17.66
Price/Book Ratio	2.77	2.35	2.69
Avg Eff Duration	6.20	6.81	6.34

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Index

25k

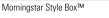
Morningstar Mod Tgt Risk TR USD

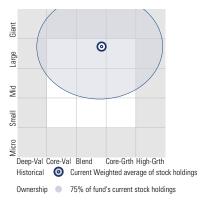
Vanager Change

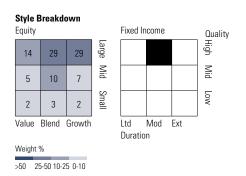
V Partial Mgr Change

# T. Rowe Price Retirement 2060 TRRLX

## Style Analysis as of 03-31-2022







# 

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

#### Asset Class Net % Cat% US Stocks 62.52 55.68 Non-US Stocks 31.62 33.32 Bonds 2.00 4.62 Cash 3.81 1.90 0.04 Other 4.49 Total 100.00 100.00

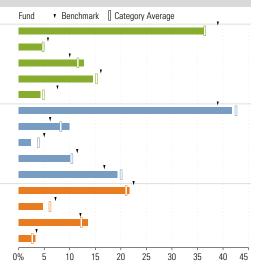
Morningstar Index

Morningstar Mod Tgt Risk TR USD

**Morningstar Category** 

Target-Date 2060

#### Bmark Cat Fund Դ Cyclical 36.68 38.84 36.42 æ. Basic Materials 5.06 5.59 4.77 Consumer Cyclical 12.79 9.86 11.59 ц. Financial Services 14.57 15.23 15.94 ŵ Real Estate 4.26 7.45 4.83 Sensitive 41.70 3 38.82 42.54 đ **Communication Services** 9.92 6.02 8.24 Energy 2.43 4.86 3.84 ¢ Industrials 10.00 11.32 10.41 Technology 19.35 16.62 20.05 21.63 22.35 Defensive 21.04 **Consumer Defensive** 4.78 7.06 6.12 Healthcare 13.54 11.94 12.26 Utilities 3.31 3.35 2.66



#### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	20.88	20.88	-	_
🕀 T. Rowe Price Growth Stock Z	-	16.13	37.01	_	-
🕑 T. Rowe Price Equity Index 500 Z	-	10.46	47.47	_	-
$ m egin{array}{c} & \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ \ $	-	7.74	55.21	_	-
m  heta T. Rowe Price Overseas Stock Z	-	7.57	62.78	-	-
T. Rowe Price International Stock Z	-	6.53	69.32	-	_
🕑 T. Rowe Price Mid-Cap Value Z	-	4.19	73.50	_	-
m lacksim T. Rowe Price Mid-Cap Growth Z	-	3.70	77.21	_	-
🕑 T. Rowe Price Real Assets Z	-	3.22	80.43	_	-
T. Rowe Price Emerging Markets Stock Z	_	2.87	83.30	_	_

#### Total Holdings 24

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



## T. Rowe Price Retirement 2065 TRSJX

## Portfolio Manager(s)

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

#### Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.64 is 9.86% lower than the Target-Date 2065+ category average.

#### Morningstar Investment Management LLC Analysis

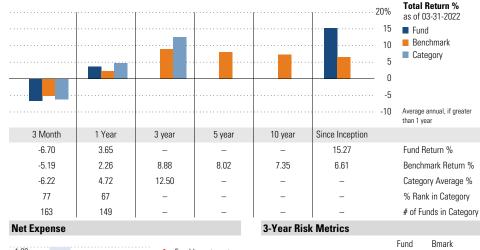
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

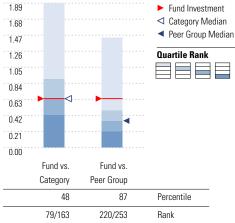
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

								×	····· 15k	▼ Manager Change γ Partial Mgr Change
									10k	<ul> <li>Fund: \$10,000</li> <li>Benchmark: \$10,000</li> <li>Category: \$10,000</li> </ul>
										Performance Quartile (Within Category)
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
_	-	-	-	_	_	_	-	18.18	-6.70	Total Return %
-	-	-	-	-	-	-	-	7.99	-1.51	+/- Benchmark
-	-	-	-	-	-	-	-	0.57	-0.48	+/- Category
-	-	-	-	-	-	-	-	35	77	Tot Ret % Rank in Cat
-	-	-	-	-	-	-	-	136	163	# of Funds in Cat
-	-	-	-	-	-	-	-	17	-	Turnover %
	_	_								Expense Ratio

#### **Trailing Performance**





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

Cat Alpha -1.03 1.53 Beta R-Squared 97.89 Standard Deviation 11 03 17.06 Sharpe Ratio 0.76 0.72 Tracking Error 6.35 Information Ratio 0.52 Up Capture Ratio 151.14 Down Capture Ratio 161.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.39	16.35	17.24
Price/Book Ratio	2.77	2.35	2.59
Avg Eff Duration	6.12	6.81	6.27

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar rame and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thest/rifuciary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosures/fiduciary.perf to isver these disclosures.



Morningstar Category Morningstar Index

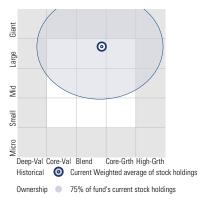
Target-Date 2065+

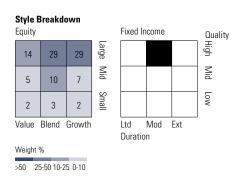
Morningstar Mod Tgt Risk TR USD

# T. Rowe Price Retirement 2065 TRSJX

## Style Analysis as of 03-31-2022







# 0 50 100

#### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat	
Դ	Cyclical	36.69	38.84	36.13	
æ.	Basic Materials	5.07	5.59	4.87	
	Consumer Cyclical	12.87	9.86	11.42	
ц.	Financial Services	14.53	15.94	15.49	
ŵ	Real Estate	4.22	7.45	4.35	
w	Sensitive	41.81	38.82	42.84	
	Communication Services	9.98	6.02	7.99	
0	Energy	2.45	4.86	4.14	
¢	Industrials	9.99	11.32	10.50	
	Technology	19.39	16.62	20.21	
-	Defensive	21.51	22.35	21.04	
F	Consumer Defensive	4.76	7.06	6.52	
٠	Healthcare	13.47	11.94	11.88	
9	Utilities	3.28	3.35	2.64	

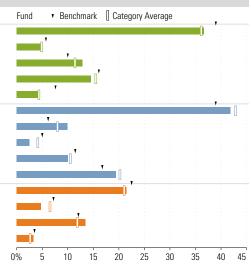
#### Asset Class Net % Cat% US Stocks 62.18 53.10 Non-US Stocks 31.74 32.58 Bonds 1.83 6.84 Cash 4.20 2.23 Other 0.04 5.25 Total 100.00 100.00

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2065+



#### Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	20.30	20.30	_	_
Đ T. Rowe Price Growth Stock Z	_	16.54	36.84	-	_
Đ T. Rowe Price Equity Index 500 Z	_	10.46	47.30	-	_
$oldsymbol{f D}$ T. Rowe Price International Value Eq Z	_	7.74	55.04	-	_
$\oplus$ T. Rowe Price Overseas Stock Z	-	7.56	62.60	-	-
T. Rowe Price International Stock Z	_	6.83	69.43	-	-
🕀 T. Rowe Price Mid-Cap Value Z	_	4.12	73.54	-	-
$oldsymbol{eta}$ T. Rowe Price Mid-Cap Growth Z	-	3.71	77.25	-	-
	-	3.22	80.47	-	-
🕀 T. Rowe Price Em Mkts Discv Stk Z	_	3.07	83.54	-	_

#### Total Holdings 23

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



## Vanguard 500 Index Admiral VFIAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 5.93 years.

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

Net Expense: The fund's expense ratio of 0.04 is 95% lower than the Large Blend category average.

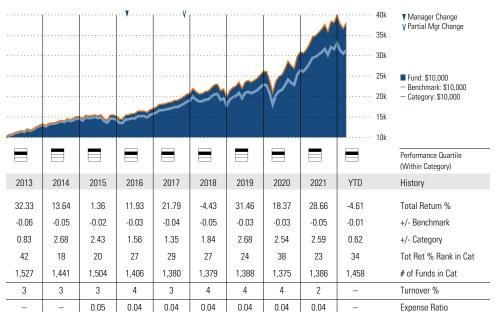
#### Morningstar Investment Management LLC Analysis

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

#### ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021





**Morningstar Category** 

Large Blend



	30/14/4	104/4/5	Hallik
Peer group	o is a subset of the	e category and in	cludes funds with the
same man	agement style (ac	tive vs. passive) a	and similar share class
characteri	stics.		

Cat -1.71 0.97 94.89 17 68 Sharpe Ratio 1.03 1.03 0.90 Tracking Error 0.01 3.80 Information Ratio -3.29 -1.26 Up Capture Ratio 99.94 93.27 Down Capture Ratio 100.07 99.84 **Portfolio Metrics** Fund Bmark Cat Drice /Corninge Datie 21 02 21 02

Price/Earnings hatto	21.92	21.92	22.24
Price/Book Ratio	4.23	4.23	4.92
Geom Avg Mkt Cap \$B	219.03	218.88	246.43
ROE	33.47	33.46	34.56

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please of sist https://fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.Peopt_Disclosure.plf to view these disclosures.

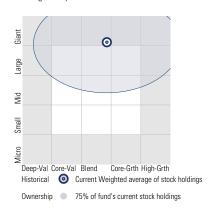


Morningstar Index

S&P 500 TR USD

## Vanguard 500 Index Admiral VFIAX

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

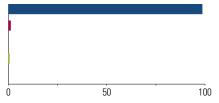
#### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Apple Inc	7.04	7.04	-1.54	Technology
€ Microsoft Corp	6.01	13.05	-8.14	Technology
€ Amazon.com Inc	3.71	16.76	-2.23	Consumer Cyclical
	2.35	19.11	1.97	Consumer Cyclical
$\oplus$ Alphabet Inc Class A	2.17	21.28	-3.99	Communication Svc
🕀 Alphabet Inc Class C	2.02	23.30	-3.48	Communication Svc
➔ NVIDIA Corp	1.77	25.07	-7.21	Technology
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.68	26.75	18.03	Financial Services
ightarrow Meta Platforms Inc Class A	1.34	28.09	-33.89	Communication Svc
$\oplus$ UnitedHealth Group Inc	1.25	29.34	1.85	Healthcare
onumber  onumber	1.21	30.55	4.22	Healthcare
	1.05	31.60	-13.28	Financial Services
ightarrow Procter & Gamble Co	0.95	32.55	-6.06	Consumer Defensive
$\ni$ Visa Inc Class A	0.95	33.50	2.51	Financial Services
🕀 Exxon Mobil Corp	0.91	34.41	36.41	Energy

#### Total Holdings 508

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio

Asset Allocation as of 03-31-2022



## Sector Weighting as of 03-31-2022

℃         Cyclical         30.06         30.09         30.37           ■         Basic Materials         2.31         2.31         2.81           ■         Consumer Cyclical         11.84         11.84         11.00           ■         Financial Services         13.19         13.22         14.11           ■         Real Estate         2.72         2.45           ■         Sensitive         46.99         46.96         46.45           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         46.95           ■         Communication Services         9.36         9.12         56           ■         Communication Services         9.36         9.12         56           ■         Industrials         8.15         8.15         9.88           ■         Technology         25.60         25.58         24.47           ■         Defensive         6.50         6.51         6.77           ■         Healthcare         13.71         13.70         14.06           ■         Utilities         2.74         2.74         2.36 <th></th> <th></th> <th>Fund</th> <th>Bmark</th> <th>Cat</th> <th></th>			Fund	Bmark	Cat	
Image: Consumer Cyclical       11.84       11.84       11.00         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       13.19       13.22       14.11         Image: Financial Services       2.72       2.72       2.45         Image: Sensitive       46.99       46.96       46.45         Image: Communication Services       9.36       9.36       9.12         Image: Financial Services       8.15       8.15       9.88         Image: Financial Services       25.60       25.58       24.47         Image: Financial Services       25.00       6.51       6.77         Image: Financial Services       6.50       6.51       6.77         Image: Financial Services       6.50       6.51       6.7	Դ	Cyclical	30.06	30.09	30.37	
Image: Services       13.19       13.22       14.11         Image: Services       13.19       13.22       14.11         Image: Services       2.72       2.45         Image: Services       9.36       9.36       9.12         Image: Services       9.38       3.87       2.98         Image: Services       8.15       8.15       9.88         Image: Technology       25.60       25.58       24.47         Image: Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06	æ.	Basic Materials	2.31	2.31	2.81	
■ Real Estate        2.72       2.72       2.45	<b>~</b>	Consumer Cyclical	11.84	11.84	11.00	
✓         Sensitive         46.99         46.96         46.45           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.36         9.12           Image: Communication Services         9.36         9.37         2.98           Image: Communication Services         8.15         8.15         9.88           Image: Communication Services         25.60         25.58         24.47           Image: Consumer Defensive         22.95         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	ц.	Financial Services	13.19	13.22	14.11	
Image: Communication Services       9.36       9.36       9.12         Image: Communication Services       8.15       8.87       2.98         Image: Communication Services       8.15       8.15       9.88         Technology       25.60       25.58       24.47         Defensive       22.95       22.95       23.19         Consumer Defensive       6.50       6.51       6.77         Healthcare       13.71       13.70       14.06	ŵ	Real Estate	2.72	2.72	2.45	
▲         Energy         3.88         3.87         2.98           ☑         Industrials         8.15         8.15         9.88           ☑         Technology         25.60         25.58         24.47           ✓         Defensive         22.95         22.95         23.19           ☑         Consumer Defensive         6.50         6.51         6.77           ☑         Healthcare         13.71         13.70         14.06	w	Sensitive	46.99	46.96	46.45	
Industrials       8.15       8.15       9.88         Industrials       25.60       25.58       24.47         → Defensive       22.95       22.95       23.19         Image: Consumer Defensive       6.50       6.51       6.77         Image: Healthcare       13.71       13.70       14.06		Communication Services	9.36	9.36	9.12	
Image: Technology         25.60         25.58         24.47           → Defensive         22.95         22.95         23.19           Image: Consumer Defensive         6.50         6.51         6.77           Image: Healthcare         13.71         13.70         14.06	0	Energy	3.88	3.87	2.98	
→ Defensive         22.95         22.95         23.19           □         Consumer Defensive         6.50         6.51         6.77           □         Healthcare         13.71         13.70         14.06	¢	Industrials	8.15	8.15	9.88	
Consumer Defensive         6.50         6.51         6.77           Healthcare         13.71         13.70         14.06		Technology	25.60	25.58	24.47	
Image: Healthcare         13.71         13.70         14.06		Defensive	22.95	22.95	23.19	
	F	Consumer Defensive	6.50	6.51	6.77	
Utilities 2.74 2.74 2.36	٠	Healthcare	13.71	13.70	14.06	
	2	Utilities	2.74	2.74	2.36	

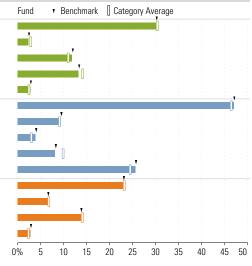


Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





## Vanguard Developed Markets Index Admiral VTMGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 9.11 years.

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

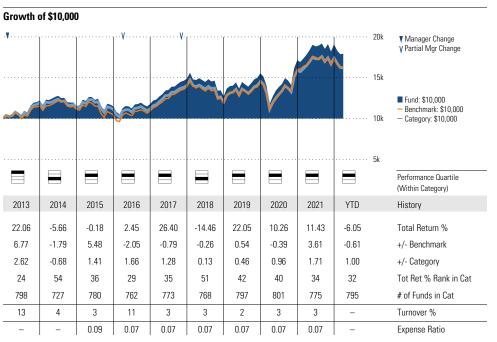
Net Expense: The fund's expense ratio of 0.07 is 92.47% lower than the Foreign Large Blend category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



**Morningstar Category** 

Foreign Large Blend

#### **Total Return %** 10% as of 03-31-2022 Fund 5 Benchmark Category Λ -5 -10 Average annual, if greater than 1 year Since Inception 4.55 Fund Return % 5.03 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category

#### **3-Year Risk Metrics**

10 year

6.67

5.55

5 85

19

413

5 year

7.16

6.76

6 26

28

616

Fund Investment
 Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

	Fund	Bmark	Cat
Alpha	0.77	_	0.12
Beta	1.04	-	1.00
R-Squared	96.86	-	93.68
Standard Deviation	17.85	16.88	17.51
Sharpe Ratio	0.51	0.47	0.47
Tracking Error	3.24	-	4.46
Information Ratio	0.32	-	0.03
Up Capture Ratio	105.24	-	100.75
Down Capture Ratio	102.03	-	100.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.78	13.81	14.09
Price/Book Ratio	1.64	1.78	1.79
Geom Avg Mkt Cap \$B	29.96	45.25	51.25
ROE	17.66	18.45	19.89

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

71/232

31

Fund vs

Peer Group

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Pfaultociary, services, morningstar.com/Disclosures/Fiduciary, Services, Peopt-Disclosure, pdf to view these disclosures.

Fund vs

Category 4

31/807



Morningstar Index

MSCI ACWI Ex USA NR USD

Trailing Performance

3 Month

-6.05

-5.44

-7 05

32

795

Net Expense

4 4 1

3.92

3.43 2.94

2.45 1.96 1.47 0.98 0.49 1 Year

0.70

-1.48

-1 61

29

772

3 yea

8.54

7.51

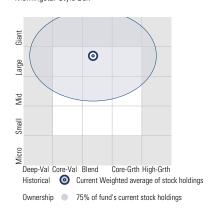
7 23

28

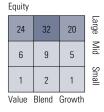
712

## Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 03-31-2022 Morningstar Style Box™





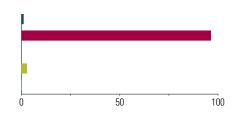


Weight %

<25

>50 25-50 10-25 0-10

#### World Regions % Equity 03-31-2022

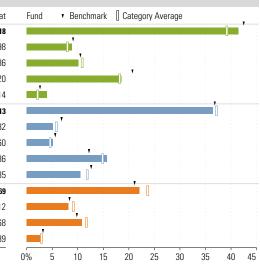


#### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	41.47	42.34	39.18
<i>.</i>	Basic Materials	8.85	8.94	7.98
A	Consumer Cyclical	10.11	10.37	10.86
цф	Financial Services	18.50	20.56	18.20
ŵ	Real Estate	4.01	2.47	2.14
w	Sensitive	36.41	36.68	37.13
g	Communication Services	5.11	6.69	5.82
0	Energy	5.13	5.45	4.60
¢	Industrials	15.66	12.06	14.86
	Technology	10.51	12.48	11.85
-	Defensive	22.11	20.98	23.69
F	Consumer Defensive	8.22	8.25	9.12
٠	Healthcare	10.79	9.68	11.68
9	Utilities	3.10	3.05	2.89

#### Asset Class Net % Cat% US Stocks 0.97 3.24 Non-US Stocks 96.26 94.72 Bonds 0.00 0.04 Cash 2.72 1.42 Other 0.05 0.61 Total 100.00 100.00



	Greater Asia	Fund % 36.13	Cat % 35.41	Americas	Fund % 11.55	Cat % 8.71	Greater Europe	Fund % 52.31	Cat % 55.90	Market Maturity	Fund %
	Japan	19.99	18.15	North America	11.44	7.56	United Kingdom	12.22	13.12	Developed Markets	99.24
	Australasia	7.59	5.00	Central/Latin	0.11	1.15	W euro-ex UK	39.06	41.43	Emerging Markets	0.76
	Asia-4 Tigers	8.24	7.10				Emrgng Europe	0.33	0.28	Not Available	0.00
	Asia-ex 4 Tigers	0.31	5.16				Africa	0.70	1.07		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 03-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Slcmt1142	2.02	2.02	_	_
$\oplus$ Nestle SA	1.57	3.60	-5.68	Consumer Defensive
$\oplus$ Roche Holding AG	1.19	4.78	-1.74	Healthcare
$\oplus$ Samsung Electronics Co Ltd	1.17	5.95	-	Technology
$\ominus$ ASML Holding NV	1.12	7.08	-13.68	Technology
⊖ Toyota Motor Corp	0.96	8.04	6.47	Consumer Cyclical
$\ominus$ Shell PLC	0.92	8.96	31.14	Energy
$\oplus$ AstraZeneca PLC	0.90	9.86	18.43	Healthcare
$\oplus$ BHP Group Ltd	0.85	10.71	29.71	Basic Materials
$\oplus$ Novartis AG	0.81	11.52	3.72	Healthcare

#### Total Holdings 4170

 $\oplus$  Increase  $\oplus$  Decrease R New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



Morningstar Category

Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

## Vanguard Growth Index Admiral VIGAX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 27.27 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.85% lower than the Large Growth category average.

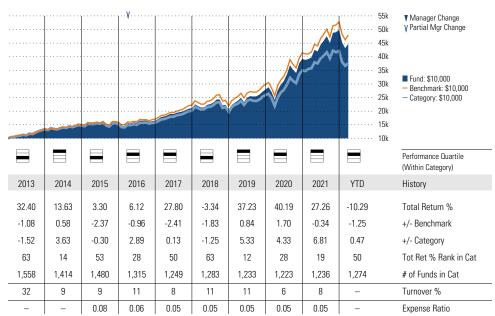
#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



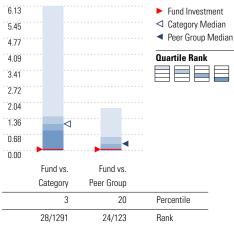


**Morningstar Category** 

Large Growth

#### **Trailing Performance**





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

Cat Alpha -0.36 -3.25 1 01 0.97 Beta _ 99.62 **R-Squared** 91.38 19.47 Standard Deviation 1972 19.83 Sharpe Ratio 1.13 1.15 0.94 Tracking Error 1.23 5.76 Information Ratio -0.16 -0.96 Up Capture Ratio 99.88 87.74 Down Capture Ratio 100.62 96.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	31.64	29.82	28.04
Price/Book Ratio	9.45	11.38	7.61
Geom Avg Mkt Cap \$B	362.02	342.57	345.47
ROE	38.51	42.99	36.86

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mean and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

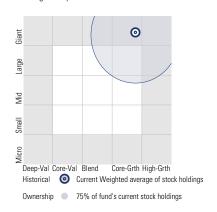


Morningstar Index

Russell 1000 Growth TR USD

## Vanguard Growth Index Admiral VIGAX

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	12.73	12.73	-1.54	Technology
	10.87	23.59	-8.14	Technology
$\oplus$ Amazon.com Inc	6.63	30.22	-2.23	Consumer Cyclical
$\oplus$ Tesla Inc	4.19	34.41	1.97	Consumer Cyclical
$\oplus$ Alphabet Inc Class A	3.93	38.34	-3.99	Communication Svc
⊖ Alphabet Inc Class C	3.52	41.86	-3.48	Communication Svc
€ NVIDIA Corp	3.05	44.91	-7.21	Technology
igodot Meta Platforms Inc Class A	2.41	47.32	-33.89	Communication Svc
⊖ Visa Inc Class A	1.67	48.99	2.51	Financial Services
$\oplus$ The Home Depot Inc	1.47	50.46	-27.42	Consumer Cyclical
⊖ Mastercard Inc Class A	1.47	51.93	-0.40	Financial Services
$\oplus$ Costco Wholesale Corp	1.20	53.13	1.57	Consumer Defensive
$\oplus$ The Walt Disney Co	1.17	54.30	-11.45	Communication Svc
earrow Thermo Fisher Scientific Inc	1.09	55.39	-11.43	Healthcare
➔ Accenture PLC Class A	1.04	56.43	-18.42	Technology

#### Total Holdings 269

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50

100

Cat

28.74

1.50

16.56

9.34

1.34

55.33

12.89

1.07

5.99

35.38

15.92

3.26

12.23

0.43

Bmark

27.30

0.91

18.36

6 26

1.77

59.31

10.61

0.46

6.22

42.02

13.40

4.57

8.80

0.03

Fund

29.34

1.58

19.33

6.07

2.36

60.72

14.04

0.53

4.06

42 09

9.95

2.38

7.57

0.00

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

0

Դ

ŵ.

ц.

ŵ

~

đ

Energy

¢

F

Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Asset Class	Net %	Cat%
US Stocks	98.74	93.39
Non-US Stocks	0.93	4.45
Bonds	0.00	-0.01
Cash	0.33	1.64
Other	0.00	0.54
Total	100.00	100.00

Morningstar Index

Russell 1000 Growth TR USD

**Morningstar Category** 

Large Growth

## Benchmark [] Category Average Fund 0 1 15 20 25 30 35 40 45 50 55 0% 5 10 60 65



## Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation- 30% to 50% Equity category's top three quartiles in 9 of the
 10 years it's been in existence.

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

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

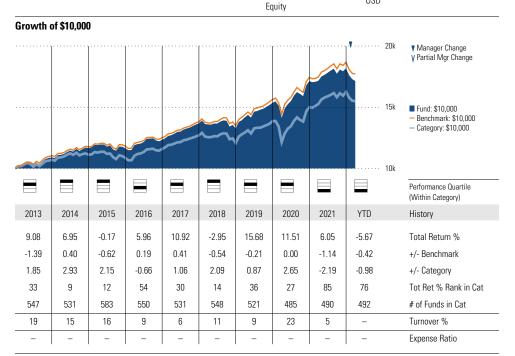
Net Expense: The fund's expense ratio of 0.12 is 87.5% lower than the Allocation--30% to 50% Equity category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

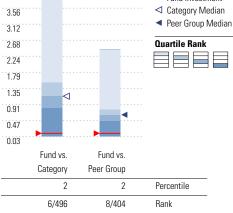
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category Allocation--30% to 50%

#### **Trailing Performance**





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

Cat -1.35 Beta 1.01 1.10 **R**-Squared 99 12 91 44 _ Standard Deviation 7.66 7.74 8.80 Sharpe Ratio 0.77 0.85 0.68 Tracking Error 0.73 277 Information Ratio -0 84 -0.31 Up Capture Ratio 97.25 101.09 Down Capture Ratio 102.65 112.70 **Portfolio Metrics** 

	Fund	Bmark	Cat
Price/Earnings Ratio	16.89	18.48	18.34
Price/Book Ratio	2.49	2.91	2.98
Avg Eff Duration	7.25	6.36	5.11

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://fiduciary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosures/I to view these disclosures.

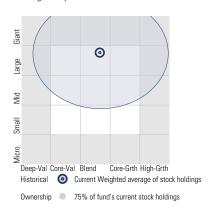


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

# Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

#### Style Analysis as of 03-31-2022 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

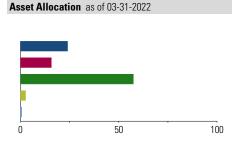
Fixed Income

Quality

High

Mid

Low



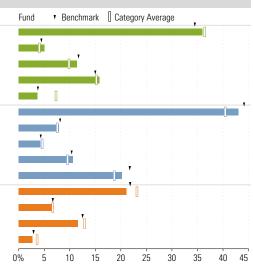
## Sector Weighting as of 03-31-2022

36	cion wergining as 0100	-01-2022		
		Fund	Bmark	Cat
Դ	Cyclical	35.92	34.34	36.42
æ.	Basic Materials	5.00	4.30	4.05
	Consumer Cyclical	11.41	11.57	9.85
цф	Financial Services	15.83	14.85	15.21
ŵ	Real Estate	3.68	3.62	7.31
w	Sensitive	42.99	43.98	40.43
g	Communication Services	7.89	7.97	7.56
•	Energy	4.21	4.18	4.59
¢	Industrials	10.65	10.23	9.56
	Technology	20.24	21.60	18.72
	Defensive	21.10	21.68	23.15
F	Consumer Defensive	6.72	6.54	6.65
٠	Healthcare	11.64	12.37	12.90
9	Utilities	2.74	2.77	3.60

#### Morningstar US Mod Con Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 23.90 27.84 Non-US Stocks 15.64 7.42 57.37 Bonds 51.42 Cash 2.52 6.64 Other 0.58 6.69 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--30% to 50%



## Value Blend Growth

Style Breakdown

Equity

18 28 28

6 9

2 3 2

Weight %

>50 25-50 10-25 0-10

## Top 7 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	40.74	40.74	_	_
$\ominus$ Vanguard Total Stock Mkt Idx Inv	-	24.12	64.86	_	_
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	15.99	80.84	_	_
$\oplus$ Vanguard Total Intl Stock Index Inv	-	15.95	96.79	_	_
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	1.90	98.69	-	-
⊖ Mktliq 12/31/2049	_	1.31	100.01	-	_
$\ominus$ Us Dollar	_	0.01	100.02	_	_

## Total Holdings 7

 $\oplus$  Increase  $\oplus$  Decrease otin New to Portfolio



## Vanguard LifeStrategy Growth Inv VASGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

Performance: The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

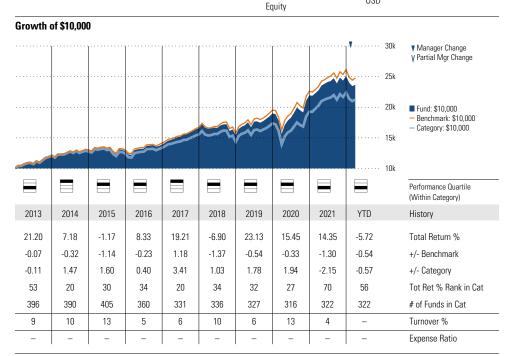
Net Expense: The fund's expense ratio of 0.14 is 86.27% lower than the Allocation--70% to 85% Equity category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

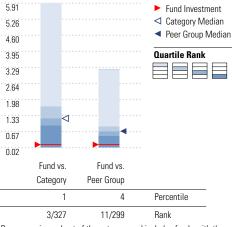
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category Allocation--70% to 85%

#### **Trailing Performance**





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

Cat Alnha -1.01 -1.79 Beta 1.02 1.03 **R**-Squared 99 40 94 25 _ Standard Deviation 14.20 13.88 14.79 Sharpe Ratio 0.79 0.86 0.73 Tracking Error 1.13 3.50 Information Ratio -0 78 -0.54 Up Capture Ratio 98.78 97.52 Down Capture Ratio 103.58 106.75 **Portfolio Metrics** Dmort E 1 Cat .94

	Fullu	DIIIdIK	Gal
Price/Earnings Ratio	16.92	18.30	17.94
Price/Book Ratio	2.50	2.86	2.80
Avg Eff Duration	7.25	6.36	5.08

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please with thest/fulculary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

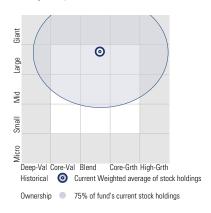


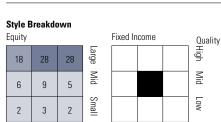
Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

# Vanguard LifeStrategy Growth Inv VASGX

#### Style Analysis as of 03-31-2022 Morningstar Style Box™





Ltd

Duration

Mod Ext

Weight %

Value

>50 25-50 10-25 0-10

Blend Growth

## Top 7 Holdings as of 03-31-2022

Ó		50

## Sector Weighting as of 03-31-2022

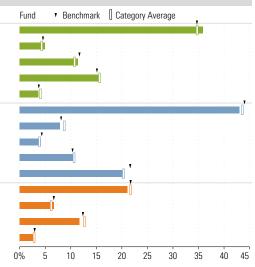
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.86	34.56	34.74
æ.	Basic Materials	4.96	4.42	4.30
	Consumer Cyclical	11.42	11.56	10.75
ц.	Financial Services	15.81	14.98	15.62
ŵ	Real Estate	3.67	3.60	4.07
V ^{ar}	Sensitive	43.02	43.86	43.57
đ	Communication Services	7.90	7.97	8.72
0	Energy	4.19	4.19	3.89
¢	Industrials	10.64	10.21	10.64
	Technology	20.29	21.49	20.32
-	Defensive	21.11	21.57	21.68
F	Consumer Defensive	6.71	6.54	6.18
٠	Healthcare	11.66	12.24	12.68
9	Utilities	2.74	2.79	2.82

#### Morningstar US Mod Agg Tgt Alloc NR USD Equity Asset Class Net % Cat% US Stocks 47.71 56.45 Non-US Stocks 30.72 17.76 18.69 Bonds 16.00 Cash 2.70 4.22 Other 0.19 5.57 Total 100.00 100.00

**Morningstar Index** 

Morningstar Category Allocation--70% to 85%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Total Stock Mkt Idx Inv	_	48.15	48.15	_	_
Vanguard Total Intl Stock Index Inv	_	31.30	79.45	_	-
Vanguard Total Bond Market II Idx Inv	_	13.28	92.73	_	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	4.87	97.59	-	-
⊖ Mktliq 12/31/2049	-	1.45	99.05	-	-
① Vanguard Total Intl Bd II Idx Investor	_	0.95	99.99	_	_
⊖ Us Dollar	_	0.01	100.00	_	-

🕀 Increase \ominus Decrease 🕸 New to Portfolio



# Vanguard LifeStrategy Income Inv VASIX

#### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation--15% to 30% Equity category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

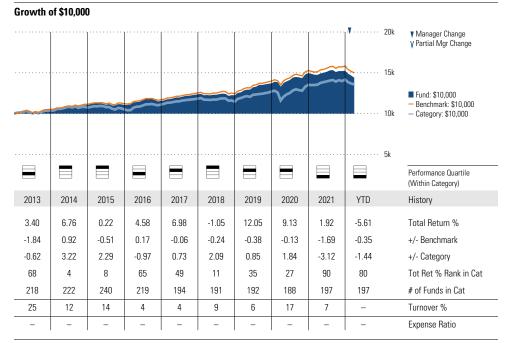
Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Allocation--15% to 30% Equity category average.

#### **Morningstar Investment Management LLC Analysis**

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

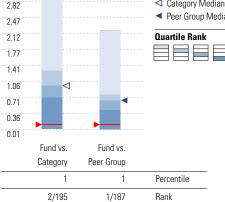
#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022



#### **Trailing Performance**





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

97 03 84 56 _ Standard Deviation 5.05 5.13 6.38 Sharpe Ratio 0.65 0.80 0.60 Tracking Error 0.88 272 Information Ratio -0.92 -0.22 Up Capture Ratio 90.39 104.76 Down Capture Ratio 97.40 116.22

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16.76 19.11 18.33 Price/Book Ratio 2.46 3.07 2.80 Avg Eff Duration 7.26 6.36 3.46

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please disclosures. Please disclosures. Please disclosures. Please disclosures. These disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures Please disclosures. Please disclosures. Please disclosures. Please disclosures.



Morningstar Index

Morningstar Category Allocation--15% to 30%

Equity

Morningstar US Con Tgt Alloc NR USD

# Vanguard LifeStrategy Income Inv VASIX

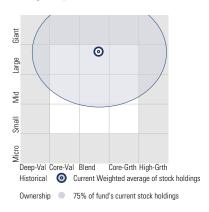
Quality

High

Mid

Low

#### Style Analysis as of 03-31-2022 Morningstar Style Box™





Ltd

Duration

Mod Ext



>50 25-50 10-25 0-10

# Top 7 Holdings as of 03-31-2022

Blend Growth

## Sector Weighting as of 03-31-2022

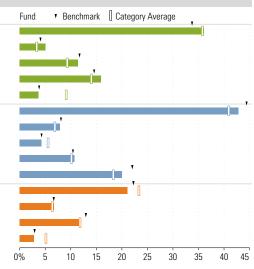
Asset Allocation as of 03-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	36.06	33.60	35.77
æ.	Basic Materials	5.08	3.93	3.33
	Consumer Cyclical	11.39	11.57	9.31
ц.	Financial Services	15.94	14.43	14.03
ŵ	Real Estate	3.65	3.67	9.10
w	Sensitive	42.85	44.27	40.91
đ	Communication Services	7.84	7.94	6.88
0	Energy	4.24	4.14	5.56
Ф	Industrials	10.75	10.29	10.14
	Technology	20.02	21.90	18.33
-	Defensive	21.08	22.12	23.34
F	Consumer Defensive	6.73	6.53	6.39
٠	Healthcare	11.60	12.81	11.81
9	Utilities	2.75	2.78	5.14

#### Morningstar Category Allocation--15% to 30% **Morningstar Index** Equity

Morningstar US Con Tgt Alloc NR USD

Asset Class	Net %	Cat%
US Stocks	11.15	12.13
Non-US Stocks	7.79	2.56
Bonds	78.04	69.75
Cash	2.26	10.54
Other	0.77	5.04
Total	100.00	100.00



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	_	55.31	55.31	_	_
$\ominus$ Vanguard Total Intl Bd Idx Investor	-	22.74	78.05	_	-
$igodoldsymbol{ imes}$ Vanguard Total Stock Mkt Idx Inv	-	11.25	89.30	_	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	7.95	97.25	_	-
$\oplus$ Vanguard Total Intl Bd II Idx Investor	-	1.70	98.95	-	-
⊖ Mktliq 12/31/2049	-	1.08	100.04	-	-
🕀 Us Dollar	_	0.04	100.07	-	-

🕀 Increase 👄 Decrease 🕸 New to Portfolio



# Vanguard LifeStrategy Moderate Gr Inv VSMGX

#### Portfolio Manager(s)

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

#### Quantitative Screens

*Performance:* The fund has finished in the Allocation--50% to 70% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

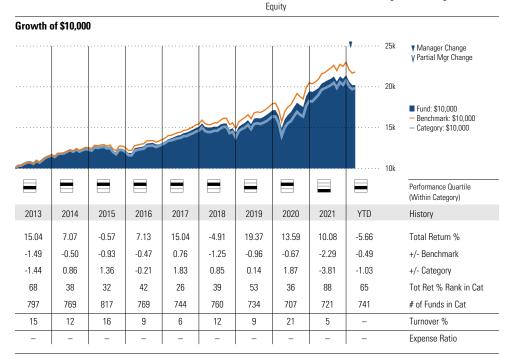
Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Allocation--50% to 70% Equity category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

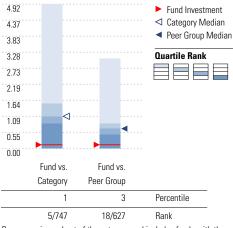
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Morningstar Category Allocation--50% to 70%

#### **Trailing Performance**





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

Fund Bmark Cat Alpha -1.10 -0.88 Beta 0.99 1.03 **R**-Squared 98 96 92 55 _ Standard Deviation 10.89 10.99 11.81 Sharpe Ratio 0.79 0.89 0 79 Tracking Error 1 1 2 3.18 Information Ratio -1 21 -0.21 Up Capture Ratio 93.34 99.13 Down Capture Ratio 99.09 104.53 **Portfolio Metrics** Fund Bmark Cat

	runu	Dinark	out
Price/Earnings Ratio	16.92	19.05	18.53
Price/Book Ratio	2.50	3.11	2.92
Avg Eff Duration	7.25	6.36	5.01

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure, Please visit https://fiduciary.services.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosures/I to view these disclosures.

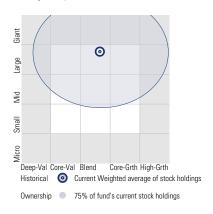


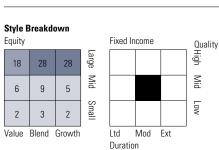
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

# Vanguard LifeStrategy Moderate Gr Inv VSMGX

#### Style Analysis as of 03-31-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

## Top 7 Holdings as of 03-31-2022

_		
·		
0		50

## Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

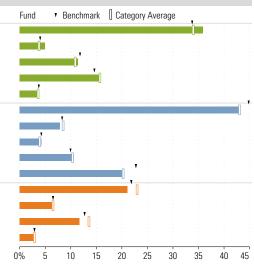
		Fund	Bmark	Cat
Դ	Cyclical	35.86	33.62	33.98
æ.	Basic Materials	4.97	3.87	3.79
<b>~</b>	Consumer Cyclical	11.42	11.67	10.88
	Financial Services	15.80	14.48	15.71
ŵ	Real Estate	3.67	3.60	3.60
w	Sensitive	43.05	44.68	43.04
đ	Communication Services	7.91	8.17	8.50
•	Energy	4.21	4.09	3.93
¢	Industrials	10.64	9.81	10.36
	Technology	20.29	22.61	20.25
-	Defensive	21.11	21.71	22.98
F	Consumer Defensive	6.71	6.39	6.52
٠	Healthcare	11.66	12.57	13.56
9	Utilities	2.74	2.75	2.90

#### Equity Asset Class Net % Cat% US Stocks 36.11 47.30 Non-US Stocks 23.23 11.26 Bonds 37.72 31.99 Cash 2.55 5.39 Other 0.38 4.04 Total 100.00 100.00

**Morningstar Index** 

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category Allocation--50% to 70%



Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\ominus$ Vanguard Total Stock Mkt ldx Inv	_	36.45	36.45	_	_
🕀 Vanguard Total Bond Market II Idx Inv	-	26.84	63.29	-	-
$\oplus$ Vanguard Total Intl Stock Index Inv	-	23.67	86.96	-	-
$\oplus$ Vanguard Total Intl Bd Idx Investor	-	10.10	97.06	_	-
$\oplus$ Vanguard Total Intl Bd II ldx Investor	-	1.61	98.68	-	-
⊖ Mktliq 12/31/2049	_	1.35	100.02	_	_
$\oplus$ Us Dollar	-	0.02	100.05	-	-

🕀 Increase  $\ominus$  Decrease 🌣 New to Portfolio



## Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 15.63 years.

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

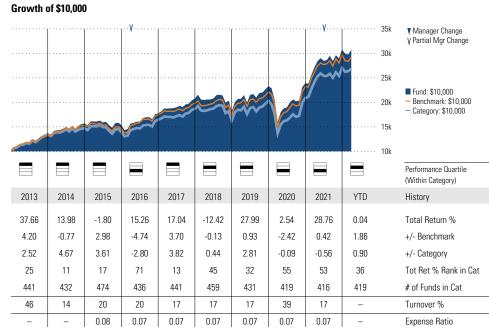
Net Expense: The fund's expense ratio of 0.07 is 92.93% lower than the Mid-Cap Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

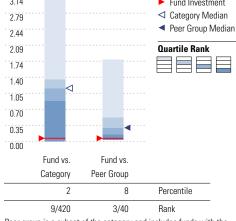
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021



Morningstar Category

Mid-Cap Value





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

Cat -0.43 Beta 0.98 1 02 _ 98.98 **R-Squared** 95.69 Standard Deviation 21 51 21.94 22.90 Sharpe Ratio 0.69 0.67 0.64 Tracking Error 2.24 5.20 Information Ratio 0.18 -0.09 Up Capture Ratio 99.10 100.60 Down Capture Ratio 96.96 102.56

#### **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 16.34 16.83 14 66 Price/Book Ratio 2.38 2.34 2.05 Geom Avg Mkt Cap \$B 23.98 18 60 14 12 ROE 18.56 16.32 17.32

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

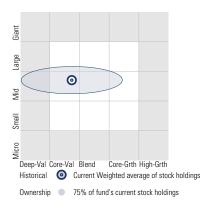


Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 03-31-2022 Morningstar Style Box™





Weight %

>50 25-50 10-25 0-10

#### Ton 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
🕀 Occidental Petroleum Corp	1.39	1.39	96.17	Energy
➔ Welltower Inc	1.19	2.58	12.80	Real Estate
€ Nucor Corp	1.18	3.76	30.66	Basic Materials
$\ni$ Corteva Inc	1.16	4.91	21.87	Basic Materials
€ Valero Energy Corp	1.15	6.06	36.49	Energy
$\ominus$ Motorola Solutions Inc	1.13	7.19	-10.57	Technology
eq Carrier Global Corp Ordinary Shares	1.09	8.28	-15.43	Industrials
ightarrow The Kroger Co	1.05	9.33	27.22	Consumer Defensive
$\oplus$ Arthur J. Gallagher & Co	1.01	10.33	3.21	Financial Services
€ Dollar Tree Inc	1.00	11.33	13.97	Consumer Defensive
$\oplus$ AvalonBay Communities Inc	0.96	12.29	-1.04	Real Estate
$\oplus$ Ameriprise Financial Inc	0.93	13.22	-0.06	Financial Services
$\oplus$ Consolidated Edison Inc	0.93	14.15	11.90	Utilities
$\oplus$ International Flavors & Fragrances Inc	0.92	15.07	-12.30	Basic Materials
$\oplus$ Baker Hughes Co Class A	0.91	15.99	52.08	Energy

#### Total Holdings 210

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

Financial Services

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

Դ Cyclical

ŵ.

ц.

ŵ

~

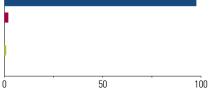
đ

Energy

¢

F

Utilities



Bmark

44.52

6.12

10.25

16 15

12.00

34.63

3.56

7.41

13.14

10.52

20.86

5.30

7.89

7.67

Fund

44.80

5.83

9.66

16.69

12.62

30.06

3.64

7.84

10.18

8.40

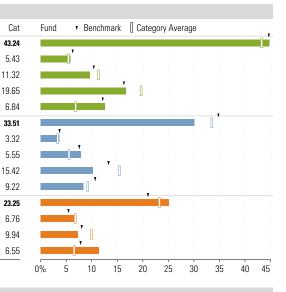
25.13

6.46

7.30

11.37

#### Asset Class Net % Cat% US Stocks 97.48 91.44 Non-US Stocks 1.79 5.87 Bonds 0.00 0.07 Cash 0.72 2.09 0.00 Other 0.53 Total 100.00 100.00





**Morningstar Category** 

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

# Vanguard Real Estate Index Admiral VGSLX

#### Portfolio Manager(s)

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

#### Quantitative Screens

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

*Management:* The fund's management has been in place for 25.9 years.

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

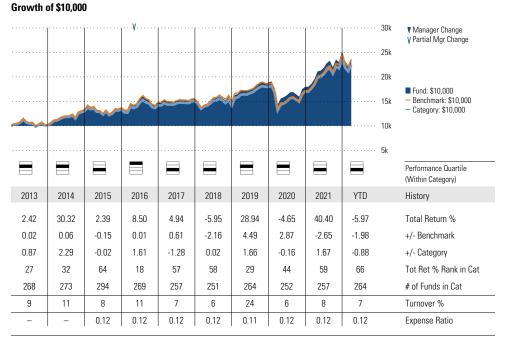
Net Expense: The fund's expense ratio of 0.12 is
 88.57% lower than the Real Estate category average.

#### **Morningstar Investment Management LLC Analysis**

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021



#### Trailing Performance



	Category	Peer Group				
	6	38	Percentile			
	15/266	18/48	Rank			
Peer group is a subset of the category and includes funds with the						
same management style (active vs. passive) and similar share class						

Fund vs

**Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 32.34 38 46 32.27 Price/Book Ratio 2.98 2.42 3.33 Geom Avg Mkt Cap \$B 23.92 935 28 10 ROE 15.30 9.56 16.07

©2022 Morningstar Investment Management LLC, All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar mane and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Pleade closures/Fiduciary.services.morningstar.com/Disclosures/Fiduciary.Services.morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/Disclosures/Fiduciary.Services.Morningstar.com/D

characteristics.

Fund vs

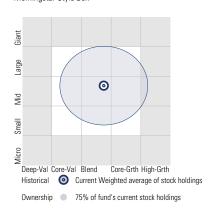


Jory Morningstar Index

S&P United States REIT TR USD

# Vanguard Real Estate Index Admiral VGSLX

**Style Analysis** as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2022

-50	0	50	100	150

Total	100.00	100.00
Other	0.00	6.72
Cash	-0.34	2.47
Bonds	0.00	3.26
Non-US Stocks	0.05	1.76
US Stocks	100.29	85.77
Asset Class	Net %	Cat%

Morningstar Index

S&P United States REIT TR USD

Morningstar Category

Real Estate

#### Sector Weighting as of 03-31-2022

Asset Allocation as of 03-31-2022

	Fund	Bmark	Cat	Fund	۲	Ben	ichmark	Cate	gory	Ave	erag	е		
• Cyclical	99.27	99.13	98.94											
Basic Materials	0.00	0.00	0.08	0										
Consumer Cyclical	0.00	0.13	1.64	0										
Financial Services	0.00	0.00	0.24	ĺ										
Real Estate	99.27	99.00	96.98											
<ul> <li>Sensitive</li> </ul>	0.73	0.87	1.02	(										
Communication Services	0.73	0.00	0.28											
Energy	0.00	0.00	0.02											
Industrials	0.00	0.87	0.15	[										
Technology	0.00	0.00	0.57	0										
Defensive	0.00	0.00	0.03											
Consumer Defensive	0.00	0.00	0.00	0										
Healthcare	0.00	0.00	0.00	ĺ										
Utilities	0.00	0.00	0.03	Í i i										

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$\oplus$ Vanguard Real Estate II Index	11.37	11.37	_	-
$\oplus$ Prologis Inc	6.65	18.02	-3.62	Real Estate
$oldsymbol{eta}$ American Tower Corp	6.37	24.39	-14.11	Real Estate
$\oplus$ Crown Castle International Corp	4.44	28.84	-10.86	Real Estate
€ Equinix Inc	3.72	32.55	-11.95	Real Estate
$\oplus$ Public Storage	3.43	35.98	4.73	Real Estate
$oldsymbol{eta}$ Simon Property Group Inc	2.35	38.33	-16.62	Real Estate
⊕ Welltower Inc	2.33	40.66	12.80	Real Estate
$\oplus$ Digital Realty Trust Inc	2.20	42.86	-19.14	Real Estate
$\oplus$ Realty Income Corp	2.18	45.04	-2.17	Real Estate
$\oplus$ SBA Communications Corp	2.08	47.13	-11.36	Real Estate
$\oplus$ AvalonBay Communities Inc	1.93	49.06	-1.04	Real Estate
$\oplus$ Equity Residential	1.78	50.85	0.05	Real Estate
€ CBRE Group Inc Class A	1.71	52.55	-15.66	Real Estate
$\oplus$ Alexandria Real Estate Equities Inc	1.65	54.20	-9.22	Real Estate

#### Total Holdings 168

🕀 Increase  $\ominus$  Decrease 🕸 New to Portfolio

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performance by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.



# Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

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

#### Quantitative Screens

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

Management: The fund's management has been in place for 5.93 years.

Style: The fund has landed in its primary style box — Small Value — 88.57 % of the time over the past three years.

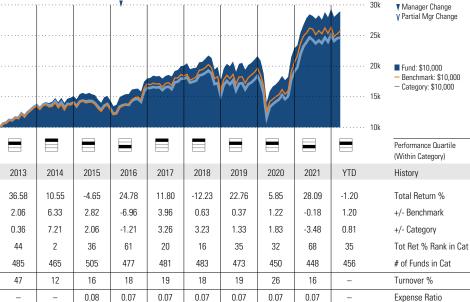
Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Value category average.

#### Morningstar Investment Management LLC Analysis

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

#### **ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Medium Risk	12-31-2021





Beta

**R-Squared** 

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

Standard Deviation

Category Median 3.2 Peer Group Median 2.8 2.41 Quartile Rank 2.01 1.60 1.20 0.80 0.40 Fund vs Fund vs Peer Group Category 2 17 Percentile

7/43

Rank

**Portfolio Metrics** Fund Bmark Price/Earnings Ratio 12.92 12 54 Price/Book Ratio 1.91 1.53 Peer group is a subset of the category and includes funds with the Geom Avg Mkt Cap \$B 5 76 2 34 same management style (active vs. passive) and similar share class ROE 16.71 8.77

©2022 Morningstar Investment Management LLC. All Rights Reserved. Morningstar Investment Management LLC is a registered investment adviser and subsidiary of Morningstar, Inc. The services are either performed by Morningstar Investment Management or an affiliate. The data shown represents past performance which is no guarantee of future performance. The Morningstar name and logo are registered marks of Morningstar, Inc. This report is not complete without the accompanying disclosure. Please visit https://fiduciaryservices.morningstar.com/Disclosures/Fiduciary_Services_Report_Disclosure.pdf to view these disclosures.

characteristics.

8/463



Cat

0.48

1 01

94.67

25.81

0.58

6.29

0.05

100.49

99.58

Cat

12 81

1.72

4 24

16.11

0.96

97.66

24 12

0.61

3.85

0.12

96.33

93.39

24.94

0 58

Morningstar Category Morningstar Index

Small Value

Russell 2000 Value TR USD

30k

Growth of \$10,000

## Vanguard Small Cap Value Index Admiral VSIAX

Asset Allocation as of 03-31-2022

Sector Weighting as of 03-31-2022

Basic Materials

Consumer Cyclical

**Financial Services** 

**Communication Services** 

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

**Consumer Defensive** 

0

Դ Cyclical

ŵ.

A

ц.

ŵ

3

đ

Energy

¢

F

Utilities 50

Fund

50.17

6.73

11.23

20.68

11.53

35.34

1.98

6.88

18.98

7.50

14.49

4.33

5.33

4.83

Bmark

48.57

3.98

7.24

22.89

14.46

33.23

3.75

9.38

14.08

6.02

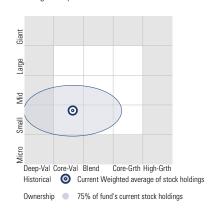
18.19

3.89

8.88

5.42

Style Analysis as of 03-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

#### Top 15 Holdings as of 03-31-2022

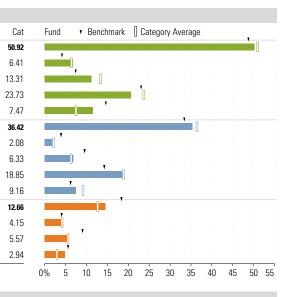
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
onumber  onumber	0.63	0.63	4.88	Healthcare
① Quanta Services Inc	0.60	1.23	14.84	Industrials
	0.59	1.83	-9.10	Financial Services
ightarrow Marathon Oil Corp	0.59	2.42	53.35	Energy
onumber  onumber	0.59	3.01	-	Utilities
Đ Targa Resources Corp	0.56	3.56	45.14	Energy
Đ Alcoa Corp	0.54	4.11	51.28	Basic Materials
∋ Brown & Brown Inc	0.53	4.63	2.98	Financial Services
🕀 Atmos Energy Corp	0.52	5.16	14.70	Utilities
	0.51	5.66	34.96	Basic Materials
🕀 Bunge Ltd	0.50	6.17	19.25	Consumer Defensive
	0.49	6.66	47.96	Basic Materials
🕀 Kimco Realty Corp	0.49	7.15	0.97	Real Estate
∋ Slcmt1142	0.48	7.63	-	-
➔ IDEX Corp	0.47	8.10	-18.64	Industrials

#### Total Holdings 930

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Asset Class Net % Cat% **US Stocks** 98.85 95.39 Non-US Stocks 2.80 0.67 Bonds 0.00 -0.01 Cash 0.48 1.68 Other 0.00 0.15 Total 100.00 100.00





**Morningstar Category** Morningstar Index

Small Value

Russell 2000 Value TR USD

100