

Allspring Small Company Growth Admin NVSCX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

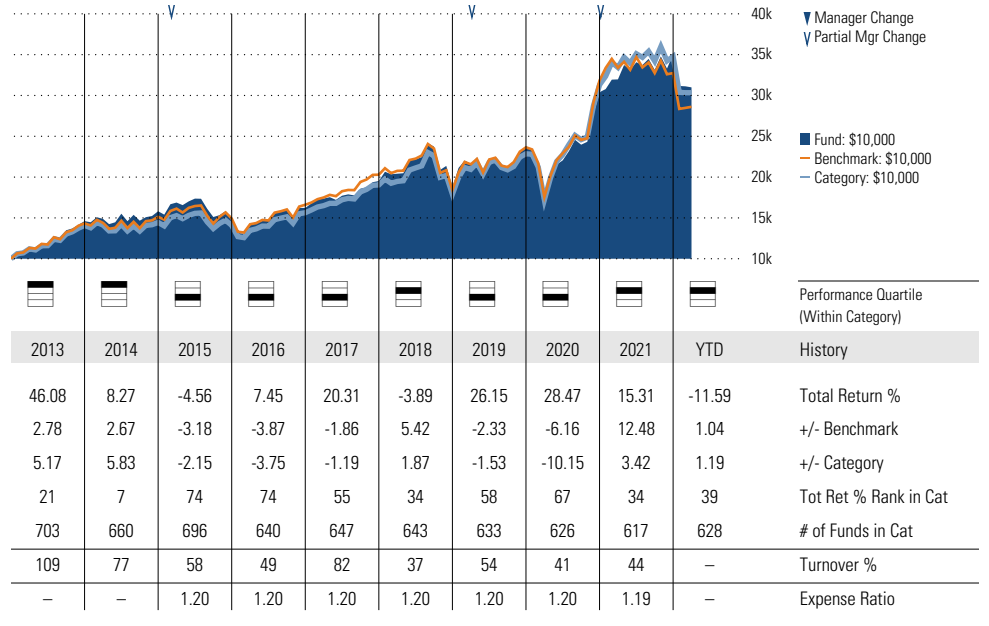
✔ **Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 1.19 is 0% higher than the Small Growth category average.

Growth of \$10,000



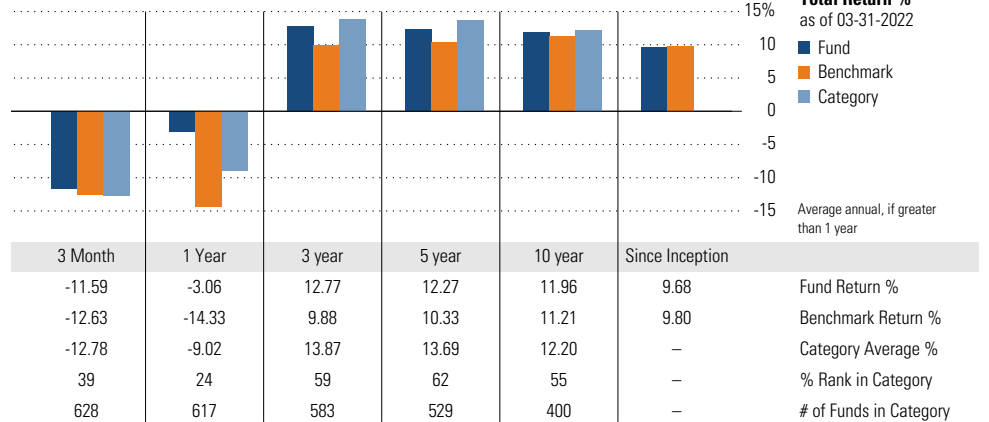
Morningstar Investment Management LLC Analysis

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

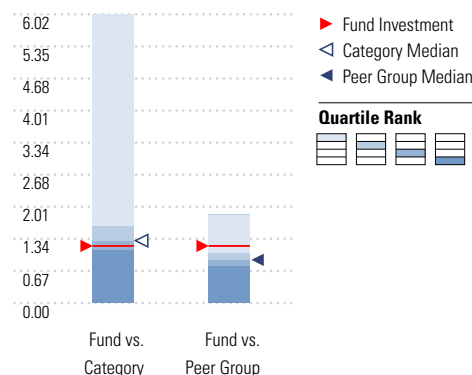
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.14	-	3.80
Beta	0.96	-	0.94
R-Squared	93.16	-	89.67
Standard Deviation	23.86	24.03	23.90
Sharpe Ratio	0.60	0.48	0.62
Tracking Error	6.32	-	7.89
Information Ratio	0.46	-	0.43
Up Capture Ratio	100.53	-	100.68
Down Capture Ratio	90.99	-	89.53

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.94	19.55	25.23
Price/Book Ratio	3.41	4.02	4.23
Geom Avg Mkt Cap \$B	4.20	2.87	5.16
ROE	8.40	8.75	14.53

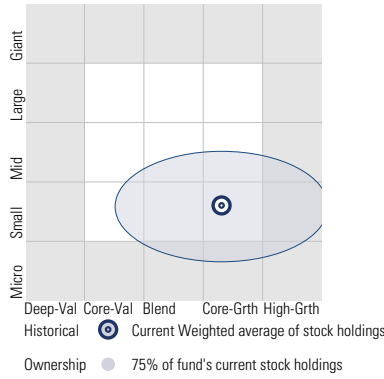
Allspring Small Company Growth Admin NVSCX

Morningstar Category
Small Growth

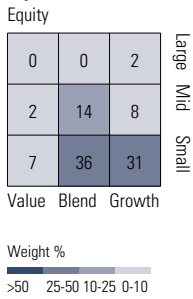
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2022

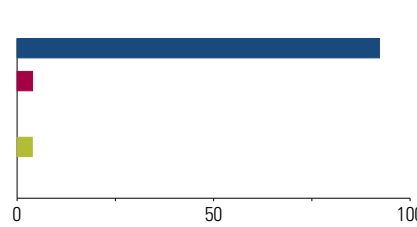
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	92.20	92.92
Non-US Stocks	3.94	4.34
Bonds	0.00	0.00
Cash	3.86	2.32
Other	0.00	0.43
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.36	24.56	27.27			
Basic Materials	5.52	3.55	2.73			
Consumer Cyclical	9.36	12.23	12.55			
Financial Services	10.75	5.49	9.04			
Real Estate	0.73	3.29	2.95			
Sensitive	45.83	45.60	46.36			
Communication Services	1.72	3.49	2.44			
Energy	0.00	3.41	2.02			
Industrials	18.30	16.26	16.86			
Technology	25.81	22.44	25.04			
Defensive	27.82	29.84	26.37			
Consumer Defensive	3.86	4.25	3.71			
Healthcare	23.96	25.07	22.20			
Utilities	0.00	0.52	0.46			

Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Allspring Government MMkt Select	2.88	2.88	-	-
Icon PLC	1.95	4.83	-21.47	Healthcare
International Game Technology PLC	1.57	6.40	-13.94	Consumer Cyclical
Ciena Corp	1.55	7.95	-21.23	Technology
ASGN Inc	1.50	9.45	-5.42	Technology
Element Solutions Inc	1.50	10.95	-9.47	Basic Materials
Syneos Health Inc Class A	1.48	12.43	-21.16	Healthcare
Avantor Inc	1.45	13.88	-19.74	Basic Materials
SS&C Technologies Holdings Inc	1.43	15.31	-8.25	Technology
KBR Inc	1.30	16.61	15.18	Industrials
PTC Inc	1.29	17.90	-11.09	Technology
Omniceil Inc	1.27	19.17	-28.24	Healthcare
Stifel Financial Corp	1.24	20.41	-3.15	Financial Services
Triumph Bancorp Inc	1.22	21.63	-21.04	Financial Services
Box Inc Class A	1.22	22.85	10.96	Technology

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2010 Trgt Date Retire R4 RDATA

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Value — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.63 is 10.53% higher than the Target-Date 2000-2010 category average.

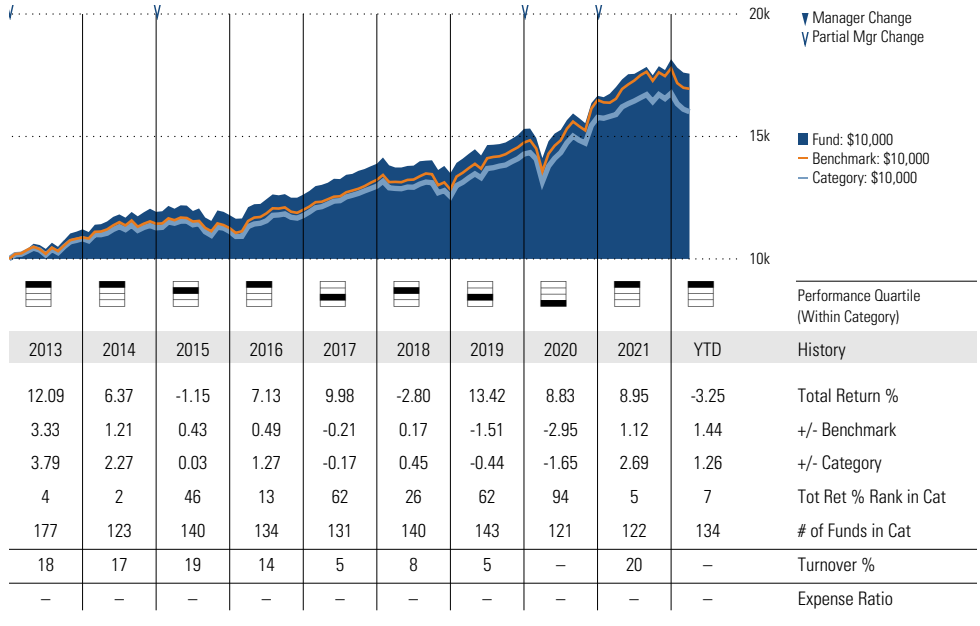
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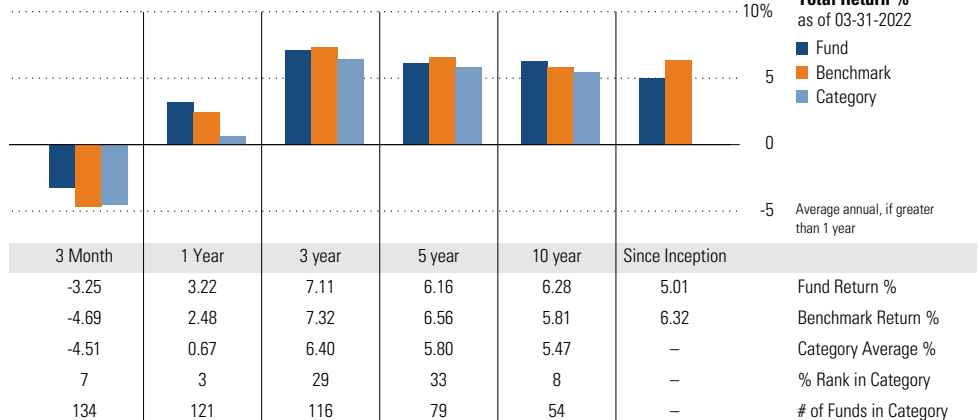
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

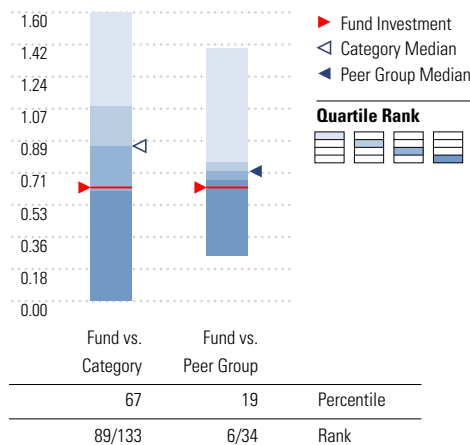
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.61	-	-0.39
Beta	0.88	-	0.91
R-Squared	95.98	-	95.88
Standard Deviation	7.06	7.83	7.26
Sharpe Ratio	0.91	0.86	0.78
Tracking Error	1.69	-	1.93
Information Ratio	-0.13	-	-0.55
Up Capture Ratio	91.10	-	87.67
Down Capture Ratio	85.24	-	90.09

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.36	17.93	17.37
Price/Book Ratio	3.01	2.67	2.75
Avg Eff Duration	4.85	6.72	5.97

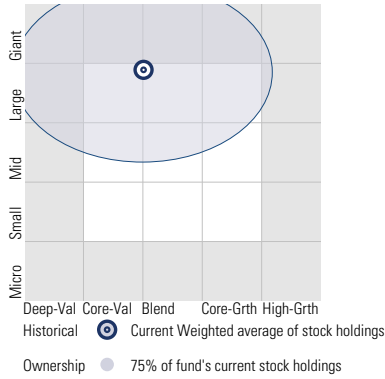
American Funds 2010 Trgt Date Retire R4 RDATA

Morningstar Category
Target-Date 2000-2010

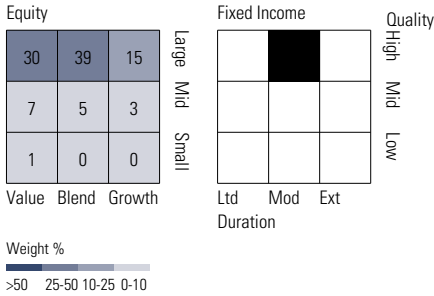
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 03-31-2022

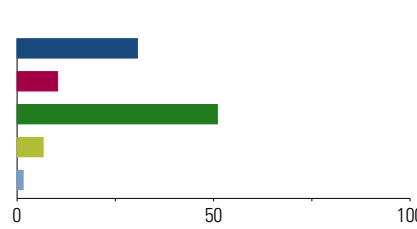
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	30.61	23.72
Non-US Stocks	10.31	12.88
Bonds	50.95	54.07
Cash	6.62	7.37
Other	1.53	1.99
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	33.31	38.78	35.83			
Basic Materials	4.21	4.71	4.89			
Consumer Cyclical	6.85	9.82	10.44			
Financial Services	16.60	14.63	16.21			
Real Estate	5.65	9.62	4.29			
Sensitive	37.72	39.10	41.07			
Communication Services	7.10	5.95	8.05			
Energy	5.19	4.43	4.09			
Industrials	8.81	10.88	10.11			
Technology	16.62	17.84	18.82			
Defensive	28.95	22.14	23.11			
Consumer Defensive	10.11	6.53	6.90			
Healthcare	13.19	12.60	12.61			
Utilities	5.65	3.01	3.60			

Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	—	15.65	15.65	—	—
⊕ American Funds Income Fund of Amer R6	—	15.45	31.09	—	—
⊕ American Funds Bond Fund of Amer R6	—	8.75	39.84	—	—
⊕ American Funds ST Bd Fd of Amer R6	—	7.15	46.99	—	—
⊕ American Funds American Balanced R6	—	7.06	54.04	—	—
⊕ American Funds Capital Income Bldr R6	—	6.51	60.56	—	—
⊕ American Funds Mortgage R6	—	6.32	66.87	—	—
⊖ American Funds Inflation Linked Bd R6	—	5.99	72.86	—	—
⊖ American Funds American Mutual R6	—	5.65	78.52	—	—
⊕ American Funds Capital World Gr&Inc R6	—	4.23	82.74	—	—

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Retire R4 RDBTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 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 10.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.64 is 6.67% higher than the Target-Date 2015 category average.

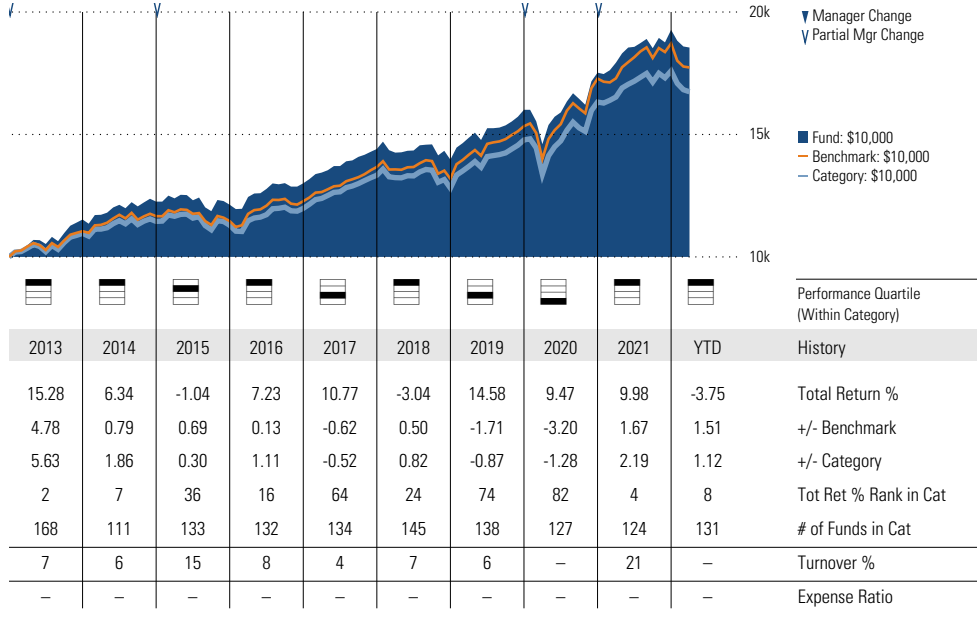
Morningstar Investment Management LLC Analysis

This fund fails our style screen but its positioning is consistent with its investment strategy and historical portfolios, so we don't think the failure is significant.

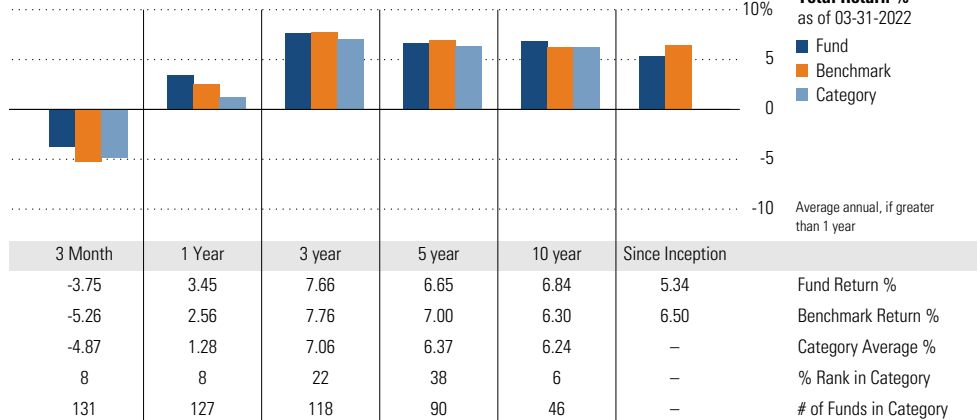
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

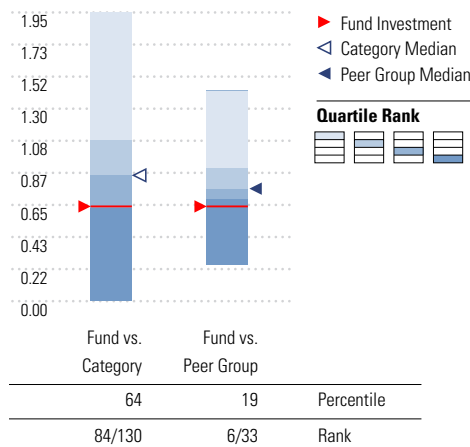
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.70	-	-0.46
Beta	0.89	-	0.96
R-Squared	95.73	-	95.61
Standard Deviation	7.84	8.61	8.46
Sharpe Ratio	0.89	0.83	0.76
Tracking Error	1.87	-	1.90
Information Ratio	-0.06	-	-0.41
Up Capture Ratio	92.14	-	92.26
Down Capture Ratio	86.19	-	94.67

Portfolio Metrics

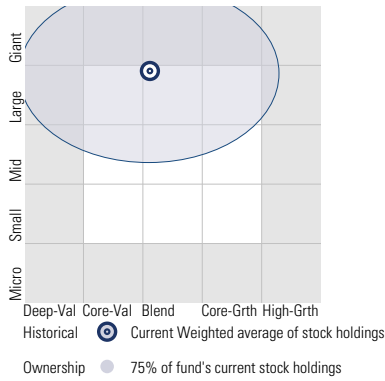
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.67	17.78	17.39
Price/Book Ratio	3.07	2.63	2.75
Avg Eff Duration	5.35	7.80	5.89

American Funds 2015 Trgt Date Retire R4 RDBTX

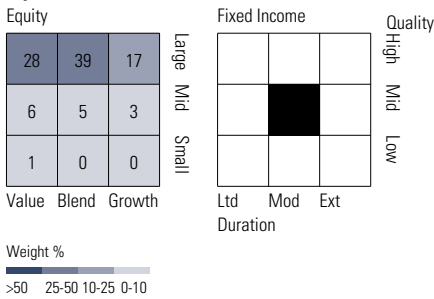
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

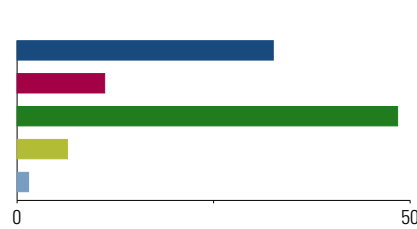
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

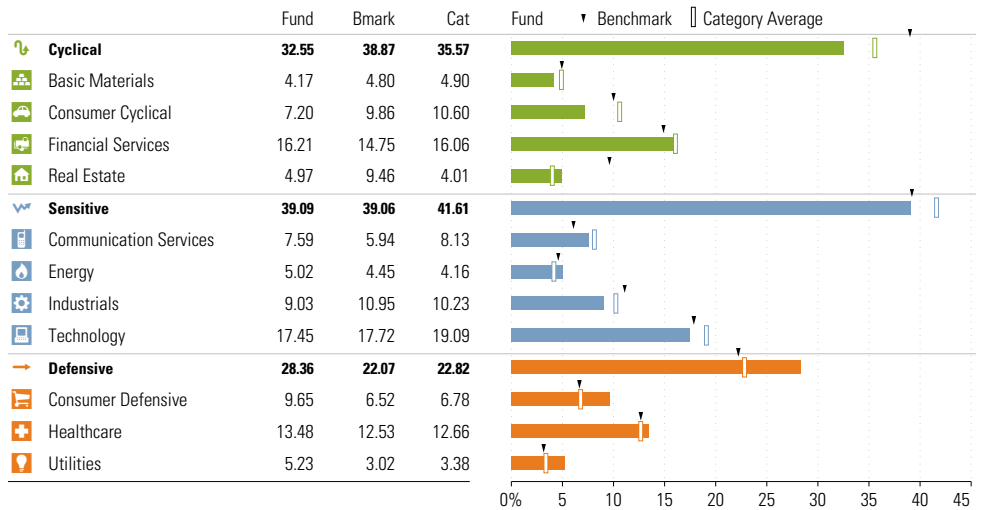


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	32.59	26.62
Non-US Stocks	11.14	14.44
Bonds	48.41	48.43
Cash	6.40	6.09
Other	1.46	4.43
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	12.66	12.66	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	11.08	23.74	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.93	31.66	—	—
⊕ American Funds American Balanced R6	—	7.72	39.38	—	—
⊖ American Funds Inflation Linked Bd R6	—	6.87	46.25	—	—
⊖ American Funds American Mutual R6	—	6.07	52.32	—	—
⊖ American Funds Capital Income Bldr R6	—	6.04	58.36	—	—
⊕ American Funds Mortgage R6	—	5.94	64.30	—	—
⊕ American Funds American High-Inc R6	—	5.03	69.33	—	—
⊕ American Funds Capital World Gr&Inc R6	—	4.98	74.30	—	—

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2020 Trgt Date Retire R4 RDCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Bradley Vogt since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.65 is 1.56% higher than the Target-Date 2020 category average.

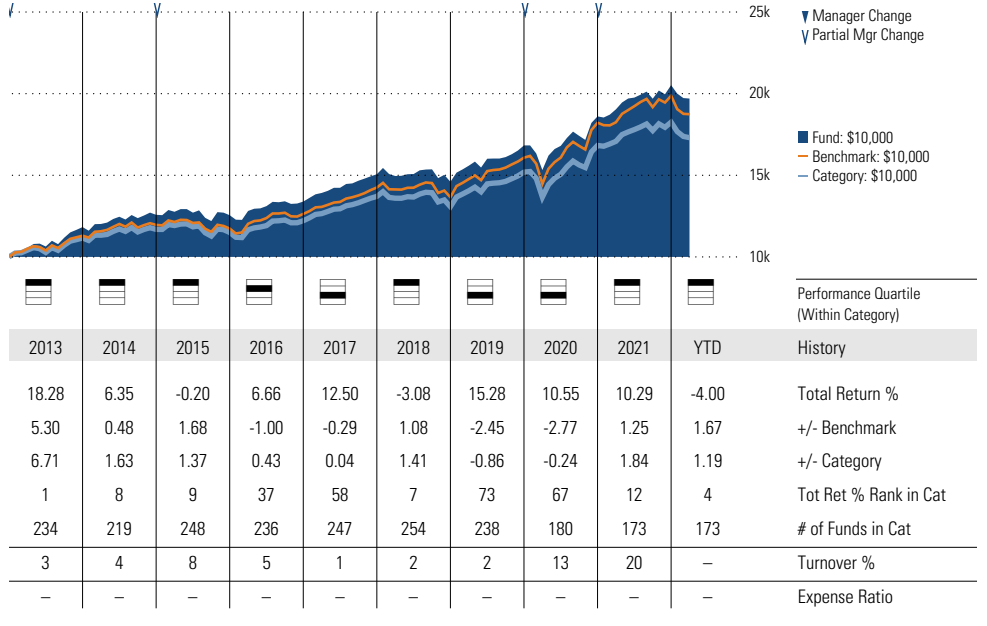
Morningstar Investment Management LLC Analysis

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

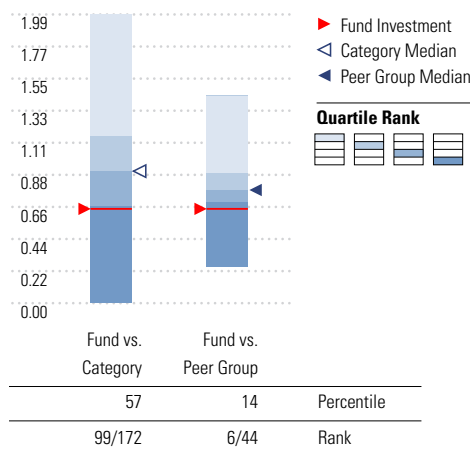
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.02	-	-0.41
Beta	0.85	-	0.93
R-Squared	96.24	-	95.62
Standard Deviation	8.24	9.53	9.08
Sharpe Ratio	0.90	0.81	0.74
Tracking Error	2.15	-	2.14
Information Ratio	-0.07	-	-0.47
Up Capture Ratio	89.46	-	90.56
Down Capture Ratio	81.81	-	92.94

Portfolio Metrics

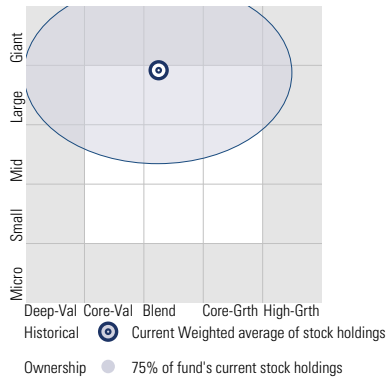
	Fund	Bmark	Cat
Price/Earnings Ratio	16.95	17.61	17.77
Price/Book Ratio	3.15	2.60	2.67
Avg Eff Duration	5.63	8.70	5.98

American Funds 2020 Trgt Date Retire R4 RDCTX

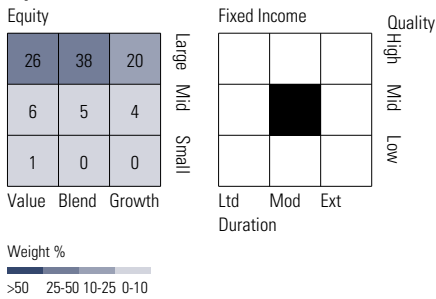
Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

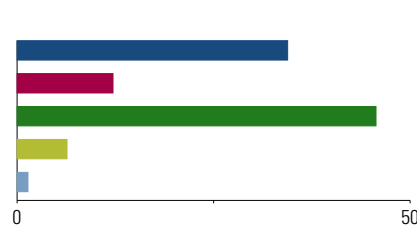
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

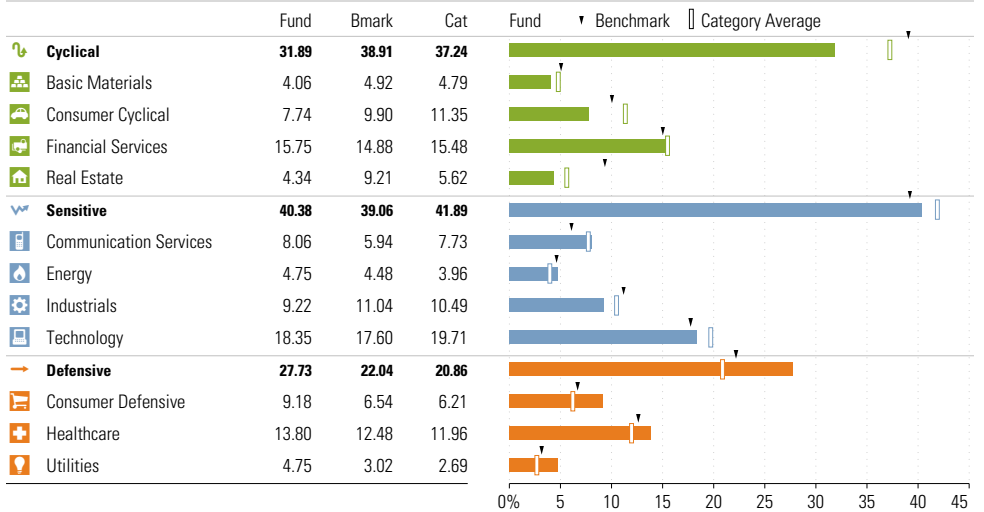


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	34.42	26.15
Non-US Stocks	12.20	15.03
Bonds	45.66	47.91
Cash	6.35	3.60
Other	1.38	7.34
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	—	9.99	9.99	—	—
⊖ American Funds Interm Bd Fd of Amer R6	—	8.82	18.82	—	—
⊕ American Funds American Balanced R6	—	8.19	27.01	—	—
⊖ American Funds Bond Fund of Amer R6	—	7.88	34.89	—	—
⊖ American Funds Inflation Linked Bd R6	—	6.78	41.68	—	—
⊖ American Funds American Mutual R6	—	6.15	47.82	—	—
⊖ American Funds Mortgage R6	—	5.88	53.70	—	—
⊕ American Funds Capital World Gr&Inc R6	—	5.50	59.20	—	—
⊖ American Funds Capital Income Bldr R6	—	5.49	64.69	—	—
⊖ American Funds Washington Mutual R6	—	5.15	69.84	—	—

Total Holdings 20

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Retire R4 RDDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2025 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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.66 is 2.94% lower than the Target-Date 2025 category average.

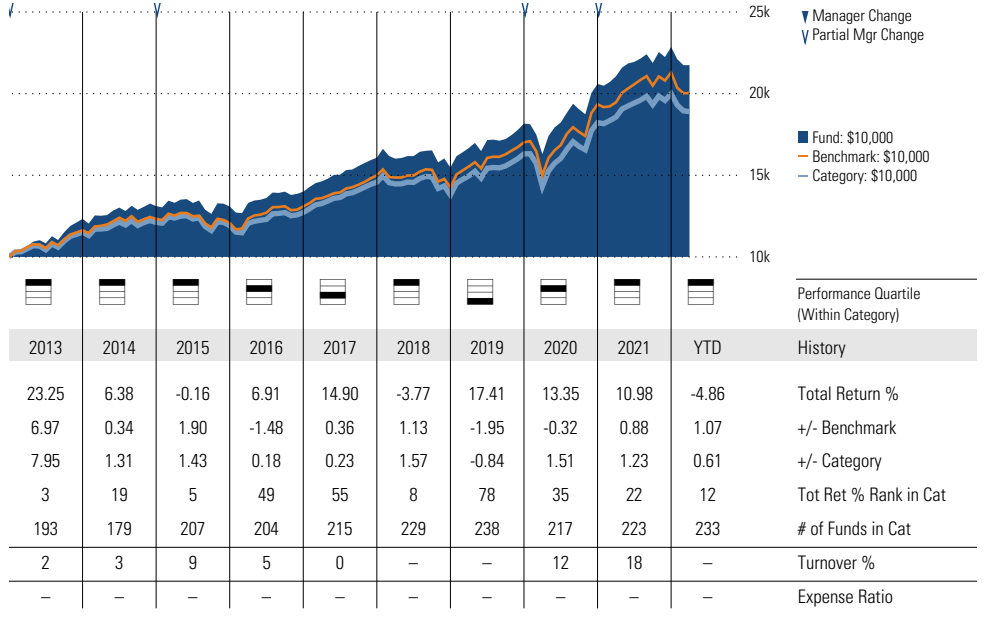
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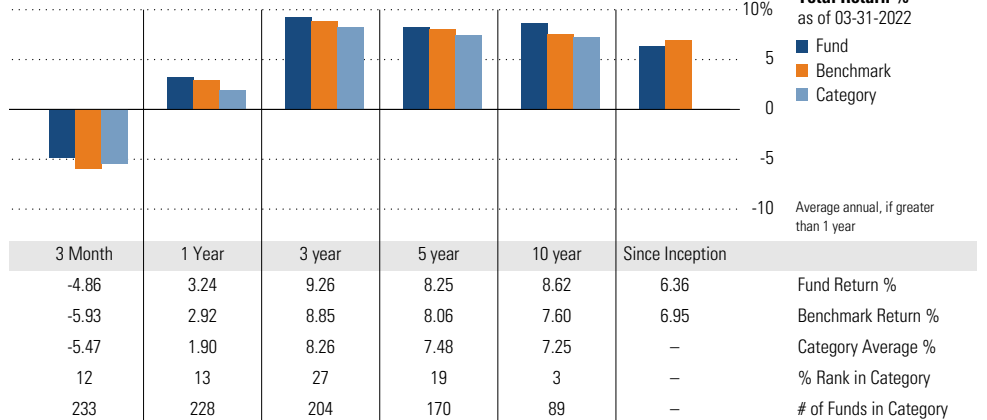
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	09-30-2020

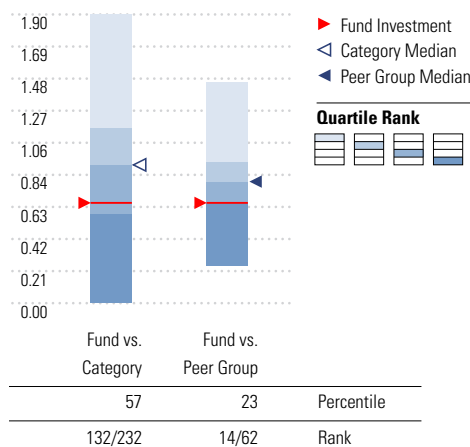
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.29	-	-0.27
Beta	0.89	-	0.95
R-Squared	97.04	-	96.66
Standard Deviation	9.61	10.68	10.27
Sharpe Ratio	0.90	0.78	0.74
Tracking Error	2.05	-	2.15
Information Ratio	0.20	-	-0.31
Up Capture Ratio	96.55	-	94.27
Down Capture Ratio	90.00	-	96.69

Portfolio Metrics

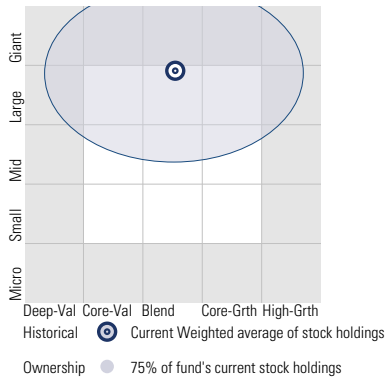
	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	17.45	17.82
Price/Book Ratio	3.34	2.56	2.69
Avg Eff Duration	5.72	9.46	6.52

American Funds 2025 Trgt Date Retire R4 RDDTX

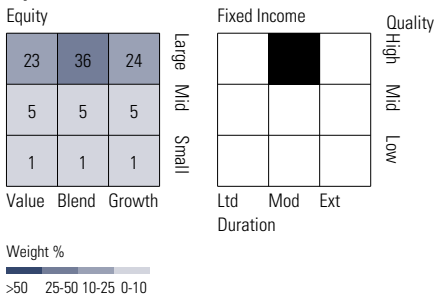
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

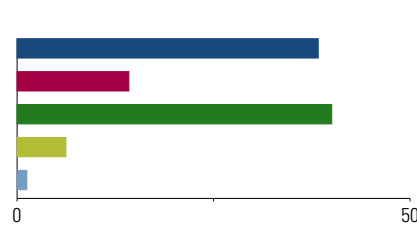
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

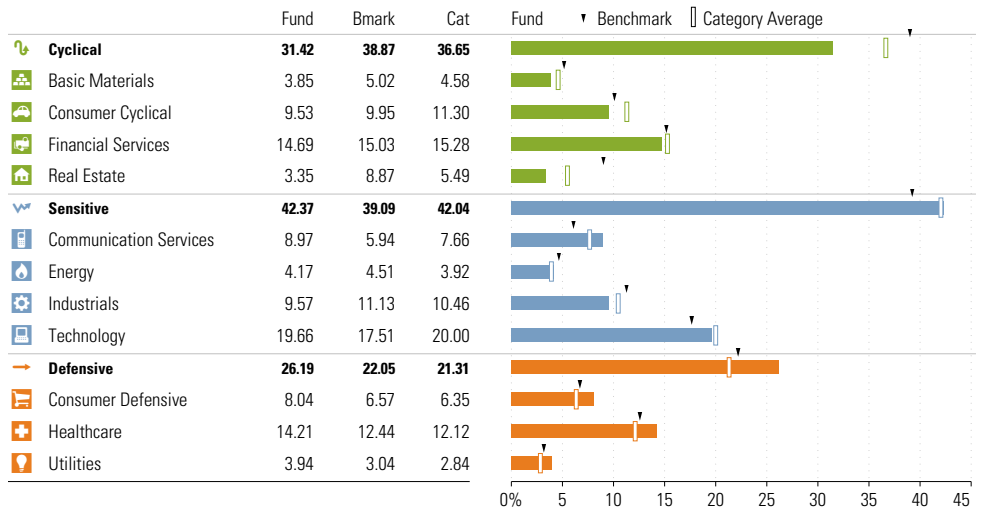


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	38.31	30.32
Non-US Stocks	14.22	16.44
Bonds	40.03	39.68
Cash	6.21	3.59
Other	1.24	9.96
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Interm Bd Fd of Amer R6	—	8.88	8.88	—	—
⊕ American Funds American Balanced R6	—	8.08	16.96	—	—
⊖ American Funds American Mutual R6	—	6.85	23.81	—	—
⊕ American Funds Capital World Gr&Inc R6	—	6.37	30.18	—	—
⊕ American Funds Bond Fund of Amer R6	—	6.25	36.42	—	—
⊕ American Funds Inflation Linked Bd R6	—	5.81	42.23	—	—
⊕ American Funds Income Fund of Amer R6	—	5.79	48.03	—	—
⊕ American Funds US Government Sec R6	—	5.50	53.52	—	—
⊕ American Funds Mortgage R6	—	5.34	58.87	—	—
⊖ American Funds Washington Mutual R6	—	5.30	64.17	—	—

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R4 RDET

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Samir Mathur since 01-2020
Michelle Black since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.68 is 1.45% lower than the Target-Date 2030 category average.

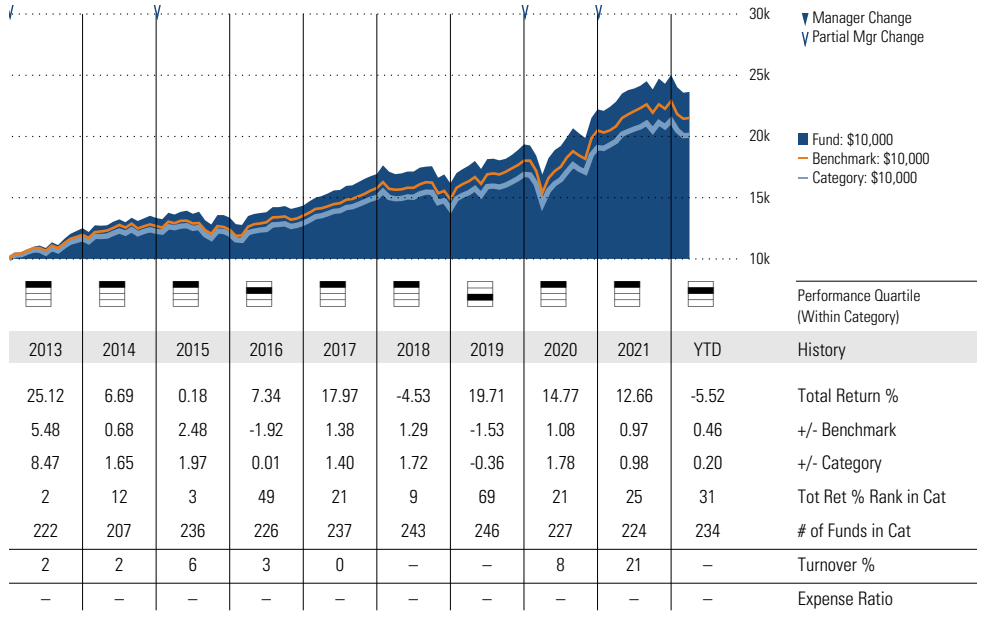
Morningstar Investment Management LLC Analysis

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.

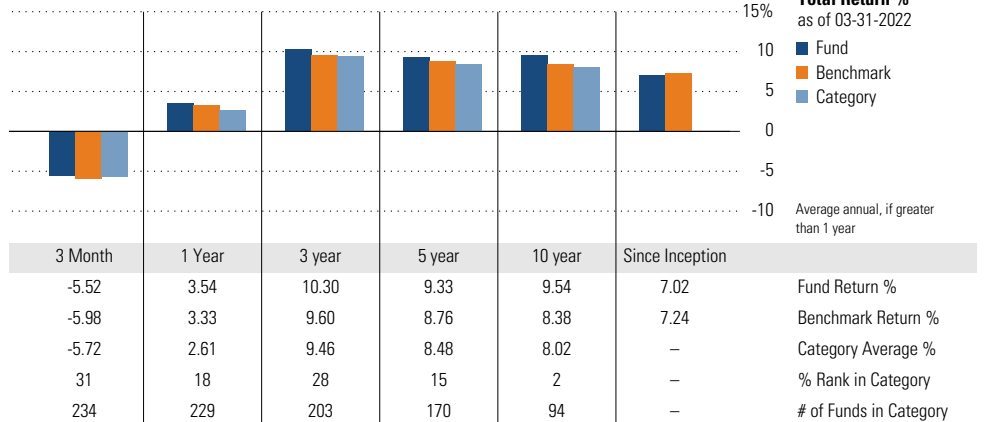
ESG Metrics

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

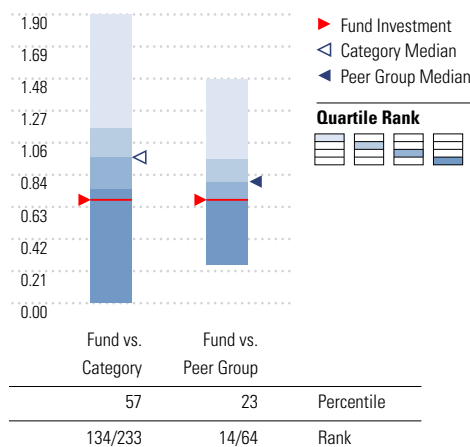
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.31	-	0.01
Beta	0.92	-	0.97
R-Squared	97.90	-	97.86
Standard Deviation	11.39	12.22	11.93
Sharpe Ratio	0.86	0.76	0.75
Tracking Error	1.90	-	1.98
Information Ratio	0.36	-	-0.12
Up Capture Ratio	99.80	-	97.82
Down Capture Ratio	94.30	-	98.70

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.06	17.27	17.76
Price/Book Ratio	3.49	2.53	2.73
Avg Eff Duration	5.95	10.10	6.93

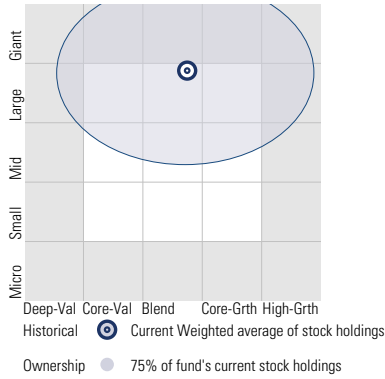
American Funds 2030 Trgt Date Retire R4 RDET

Morningstar Category
Target-Date 2030

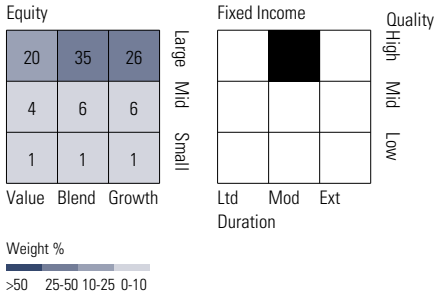
Morningstar Index
Morningstar Lifetime Mod 2030 TR
USD

Style Analysis as of 03-31-2022

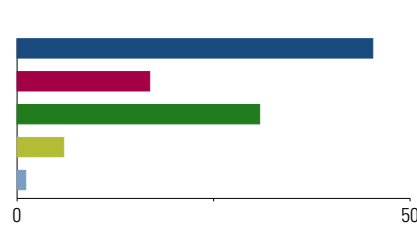
Morningstar Style Box™



Style Breakdown

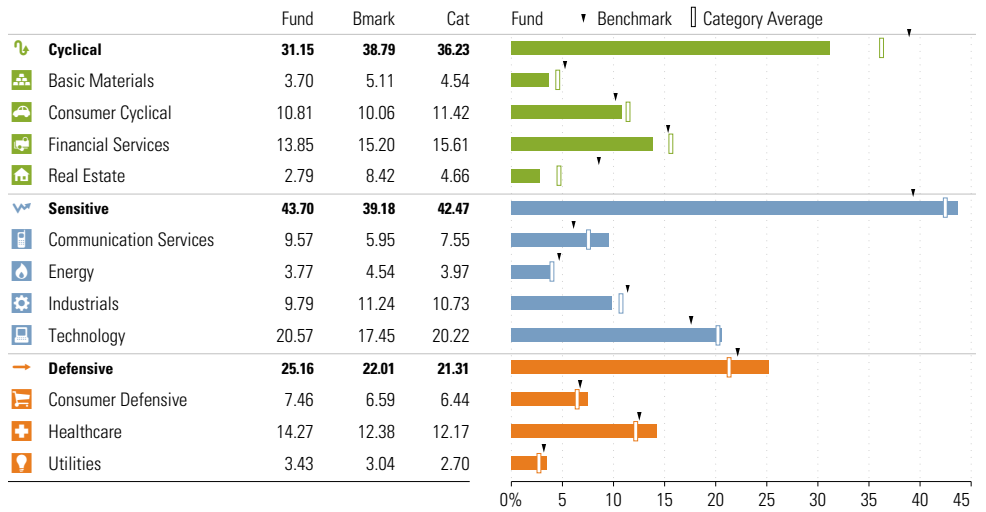


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	45.25	36.98
Non-US Stocks	16.87	19.84
Bonds	30.86	29.89
Cash	5.93	2.57
Other	1.10	10.71
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	—	7.95	7.95	—	—
⊕ American Funds American Mutual R6	—	7.39	15.34	—	—
⊕ American Funds Capital World Gr&Inc R6	—	6.60	21.94	—	—
⊖ American Funds US Government Sec R6	—	6.48	28.42	—	—
⊕ American Funds Interm Bd Fd of Amer R6	—	6.18	34.60	—	—
⊕ American Funds AMCAP R6	—	6.09	40.69	—	—
⊕ American Funds Growth Fund of Amer R6	—	5.27	45.96	—	—
⊕ American Funds Washington Mutual R6	—	5.24	51.20	—	—
⊕ American Funds Mortgage R6	—	4.93	56.13	—	—
⊕ American Funds Capital World Bond R6	—	4.91	61.04	—	—

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R4 RDFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
Samir Mathur since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021

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 10.25 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 0.7 is 0% higher than the Target-Date 2035 category average.

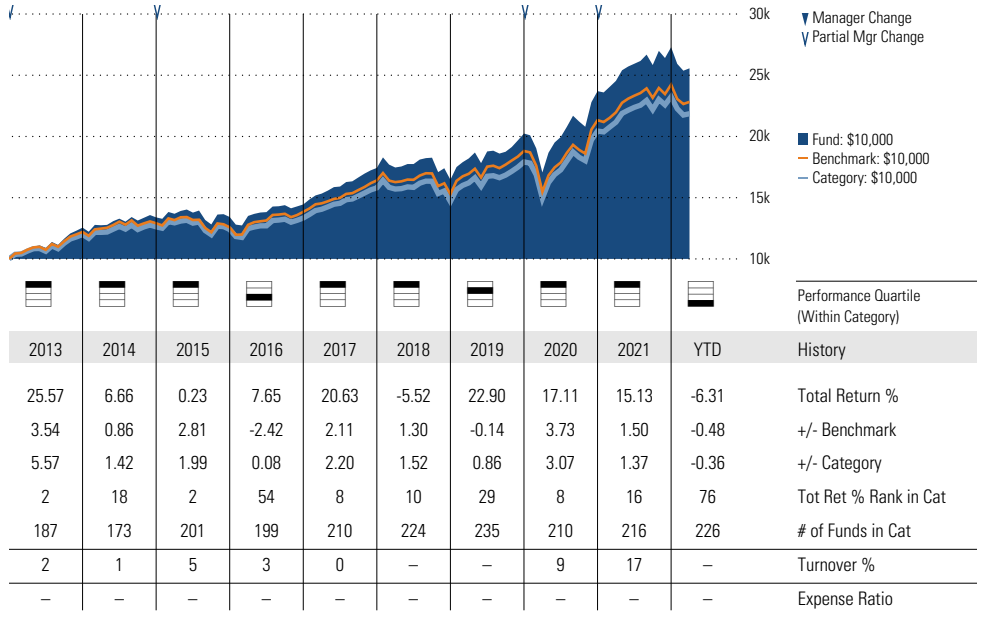
Morningstar Investment Management LLC Analysis

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.

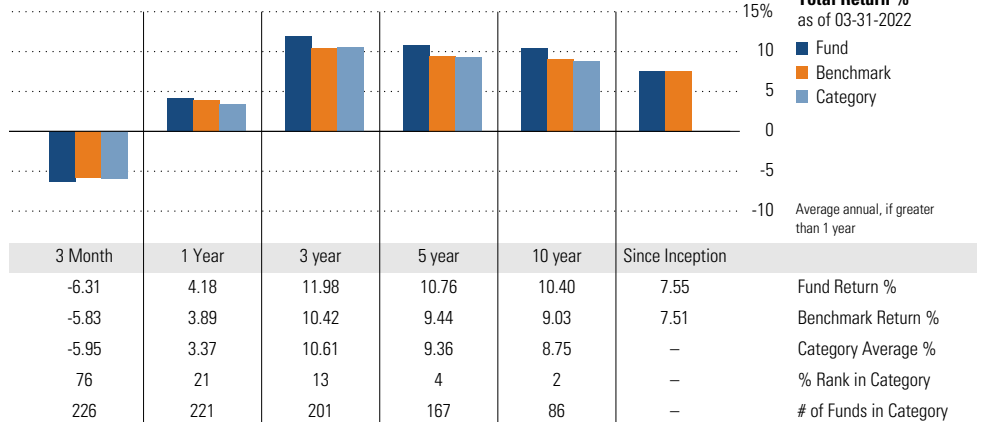
ESG Metrics

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

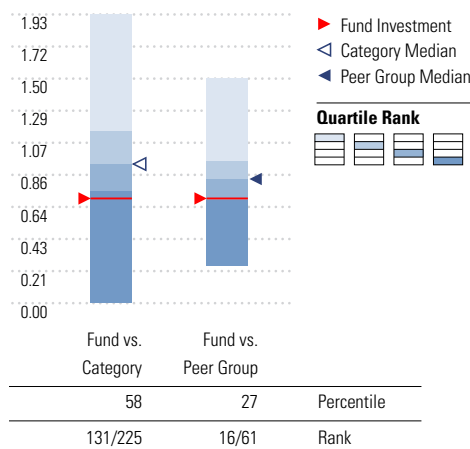
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.66	-	0.43
Beta	0.97	-	0.97
R-Squared	98.31	-	98.27
Standard Deviation	13.73	13.98	13.63
Sharpe Ratio	0.84	0.73	0.75
Tracking Error	1.82	-	2.00
Information Ratio	0.85	-	0.14
Up Capture Ratio	104.66	-	98.87
Down Capture Ratio	97.78	-	97.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.42	17.09	17.61
Price/Book Ratio	3.59	2.49	2.68
Avg Eff Duration	6.34	10.66	7.24

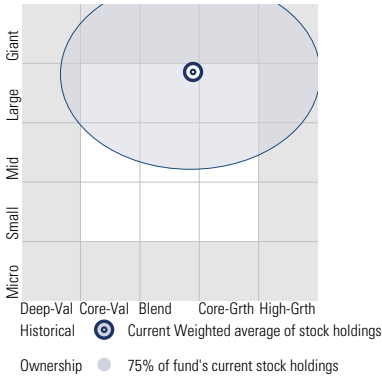
American Funds 2035 Trgt Date Retire R4 RDFTX

Morningstar Category
Target-Date 2035

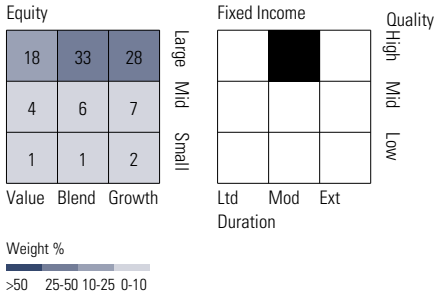
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2022

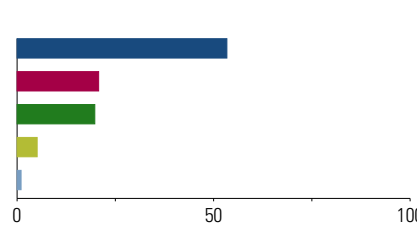
Morningstar Style Box™



Style Breakdown

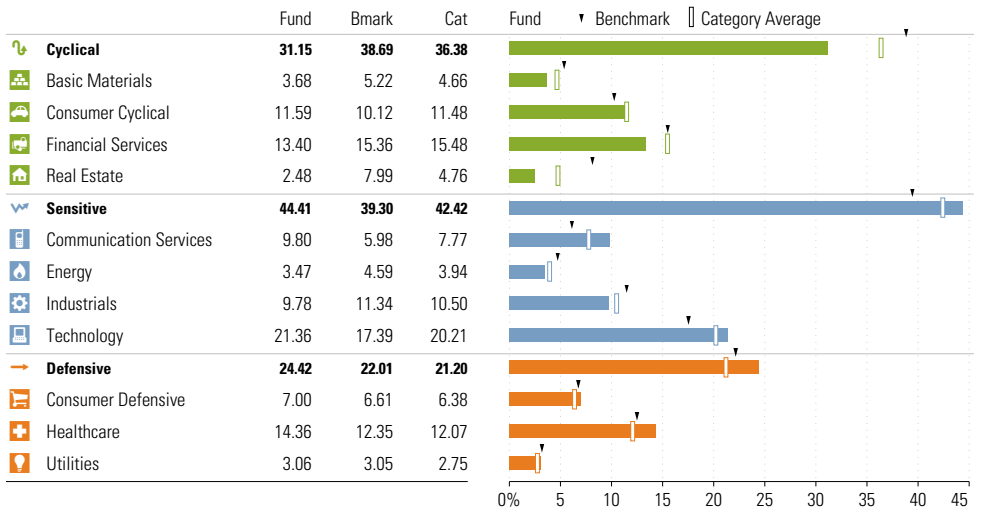


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	53.38	42.95
Non-US Stocks	20.75	24.35
Bonds	19.77	20.27
Cash	5.10	2.59
Other	1.01	9.83
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	7.95	7.95	-	-
⊕ American Funds US Government Sec R6	-	7.60	15.56	-	-
⊕ American Funds American Mutual R6	-	7.43	22.99	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.67	29.65	-	-
⊕ American Funds Capital World Gr&Inc R6	-	6.61	36.26	-	-
⊕ American Funds AMCAP R6	-	6.51	42.78	-	-
⊕ American Funds Fundamental Invs R6	-	6.49	49.27	-	-
⊕ American Funds Washington Mutual R6	-	5.94	55.20	-	-
⊕ American Funds New Perspective R6	-	5.22	60.42	-	-
⊕ American Funds SMALLCAP World R6	-	5.01	65.43	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2040 Trgt Date Retire R4 RDGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.71 is 0% higher than the Target-Date 2040 category average.

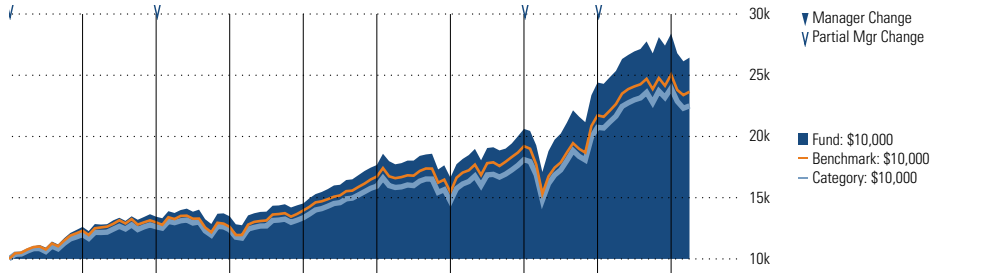
Morningstar Investment Management LLC Analysis

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

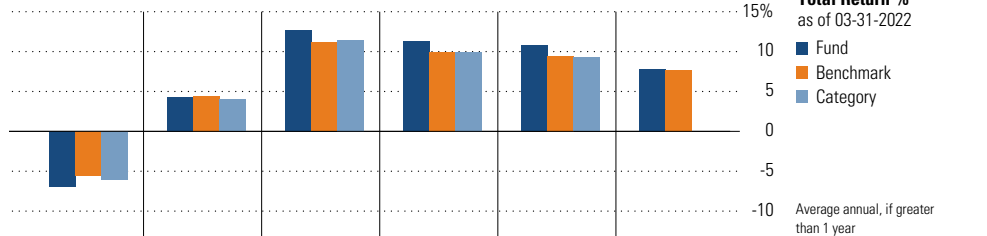
Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



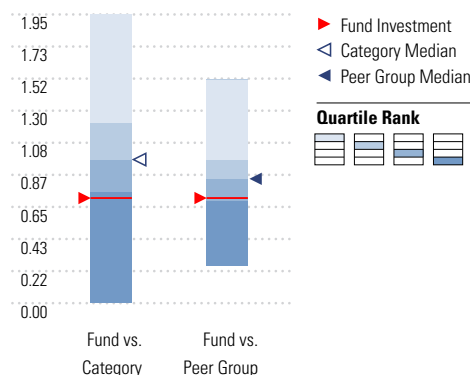
2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
26.16	6.60	0.21	7.82	21.59	-5.85	23.94	18.37	16.38	-6.91	Total Return %
3.11	1.09	3.04	-2.79	1.72	1.80	-0.41	5.28	1.03	-1.31	+/- Benchmark
6.19	1.35	2.20	-0.13	2.07	1.89	0.75	3.81	0.91	-0.87	+/- Category
2	22	3	50	10	7	38	8	26	92	Tot Ret % Rank in Cat
223	207	236	226	237	243	246	221	218	229	# of Funds in Cat
2	1	5	2	0	-	-	5	17	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-6.91	4.29	12.68	11.32	10.76	7.79	Fund Return %
-5.60	4.46	11.13	9.98	9.43	7.70	Benchmark Return %
-6.04	4.00	11.45	9.97	9.27	-	Category Average %
92	40	19	4	2	-	% Rank in Category
229	223	203	170	94	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile Rank
59	28	135/228
		17/62

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.87	-	0.72
Beta	0.95	-	0.95
R-Squared	98.03	-	98.32
Standard Deviation	14.88	15.50	14.90
Sharpe Ratio	0.83	0.72	0.76
Tracking Error	2.22	-	2.13
Information Ratio	0.70	-	0.23
Up Capture Ratio	102.32	-	98.32
Down Capture Ratio	95.05	-	95.65

Portfolio Metrics

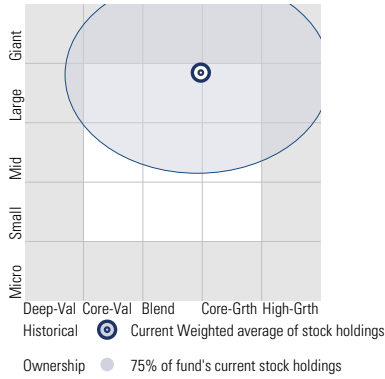
	Fund	Bmark	Cat
Price/Earnings Ratio	18.69	16.93	17.52
Price/Book Ratio	3.64	2.46	2.66
Avg Eff Duration	6.75	11.14	7.50

American Funds 2040 Trgt Date Retire R4 RDGTX

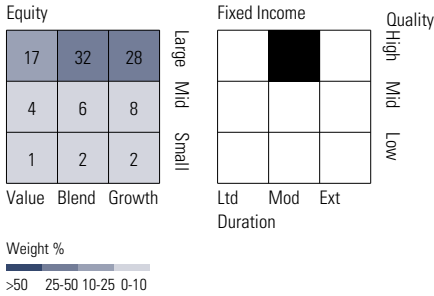
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

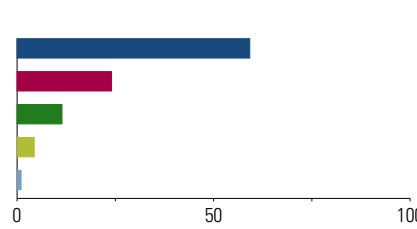
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

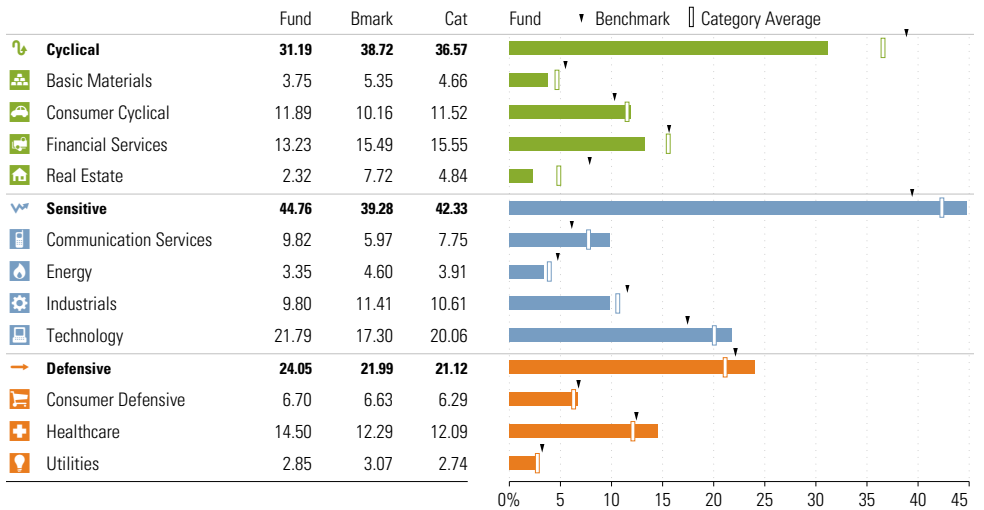


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	59.20	48.66
Non-US Stocks	24.03	28.01
Bonds	11.42	12.89
Cash	4.35	2.05
Other	1.00	8.40
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	8.02	8.02	-	-
⊕ American Funds Fundamental Invs R6	-	7.47	15.49	-	-
⊖ American Funds American Mutual R6	-	7.45	22.94	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.25	30.19	-	-
⊕ American Funds Washington Mutual R6	-	7.02	37.21	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.02	44.23	-	-
⊕ American Funds New Perspective R6	-	6.97	51.20	-	-
⊕ American Funds AMCAP R6	-	6.92	58.12	-	-
⊕ American Funds SMALLCAP World R6	-	6.48	64.59	-	-
⊕ American Funds US Government Sec R6	-	6.35	70.94	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R4 RDHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 72.73 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.72 is 1.41% higher than the Target-Date 2045 category average.

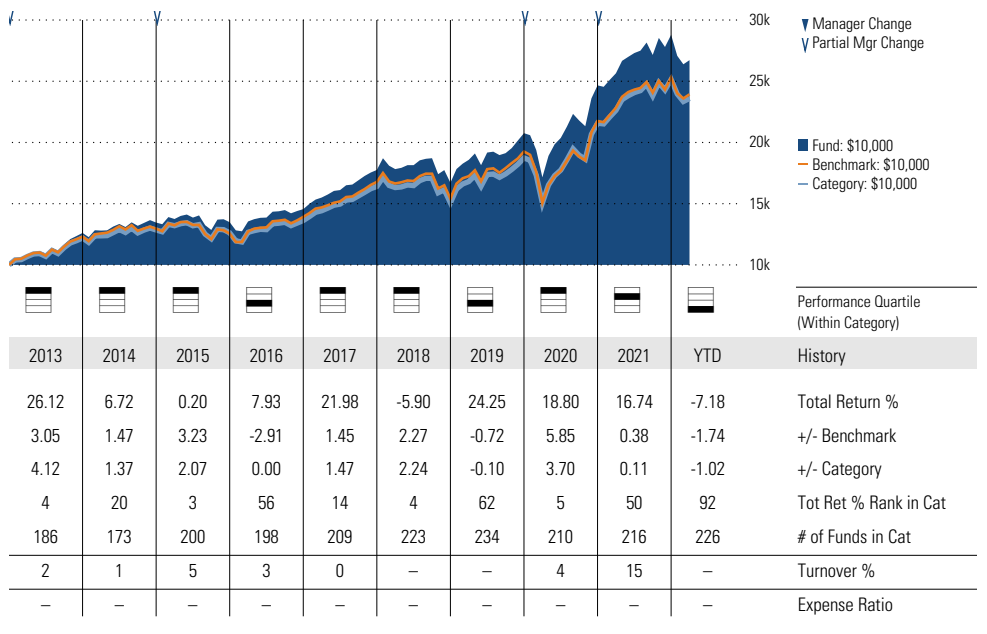
Morningstar Investment Management LLC Analysis

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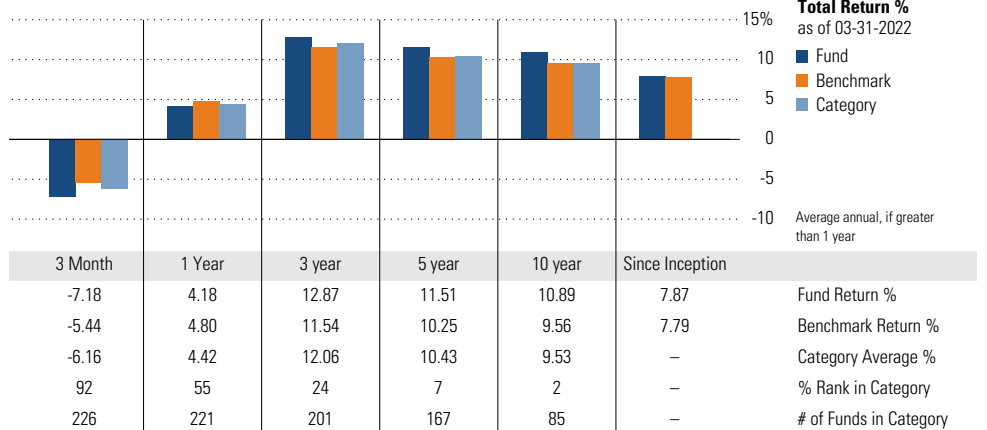
ESG Metrics

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

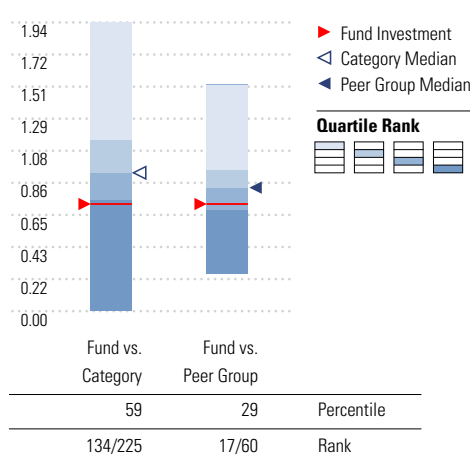
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.01	-	0.88
Beta	0.92	-	0.95
R-Squared	97.59	-	98.30
Standard Deviation	15.24	16.39	15.75
Sharpe Ratio	0.83	0.71	0.76
Tracking Error	2.72	-	2.17
Information Ratio	0.49	-	0.29
Up Capture Ratio	99.42	-	98.75
Down Capture Ratio	92.05	-	95.61

Portfolio Metrics

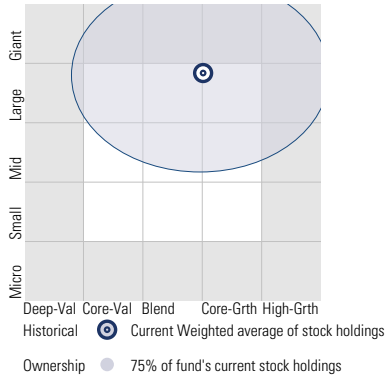
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.86	16.80	17.62
Price/Book Ratio	3.67	2.43	2.65
Avg Eff Duration	6.80	11.57	7.28

American Funds 2045 Trgt Date Retire R4 RDHTX

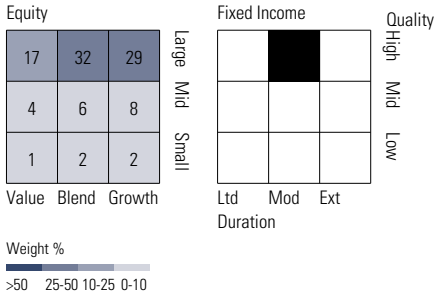
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

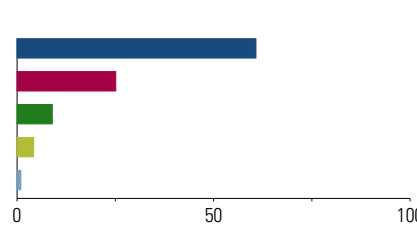
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

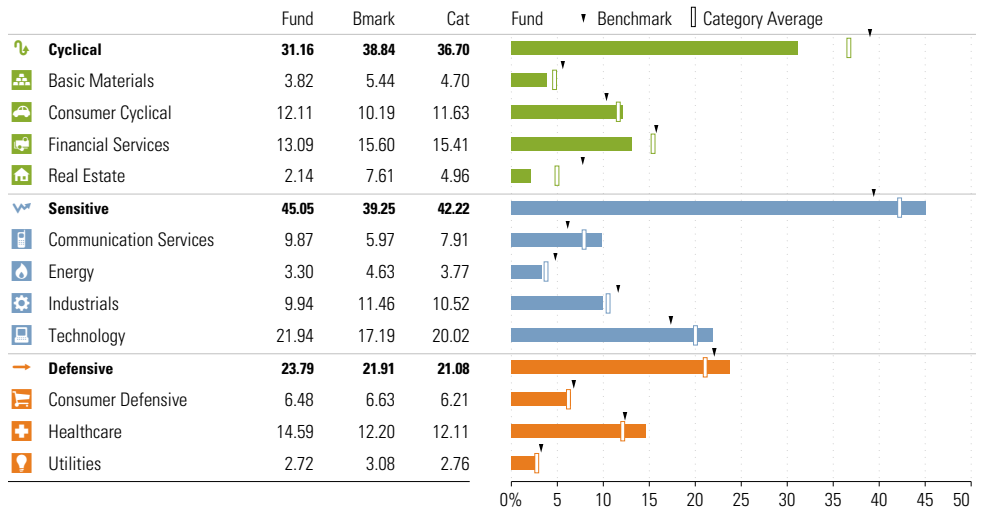


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	60.77	52.39
Non-US Stocks	25.10	30.14
Bonds	8.95	6.98
Cash	4.22	2.04
Other	0.95	8.47
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	8.09	8.09	-	-
⊕ American Funds Washington Mutual R6	-	8.04	16.13	-	-
⊕ American Funds Fundamental Invs R6	-	7.78	23.92	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.59	31.50	-	-
⊕ American Funds SMALLCAP World R6	-	7.53	39.03	-	-
⊕ American Funds American Mutual R6	-	7.45	46.48	-	-
⊕ American Funds American Balanced R6	-	7.43	53.92	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.04	60.96	-	-
⊕ American Funds AMCAP R6	-	6.93	67.89	-	-
⊕ American Funds US Government Sec R6	-	4.97	72.86	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.72 is 0% higher than the Target-Date 2050 category average.

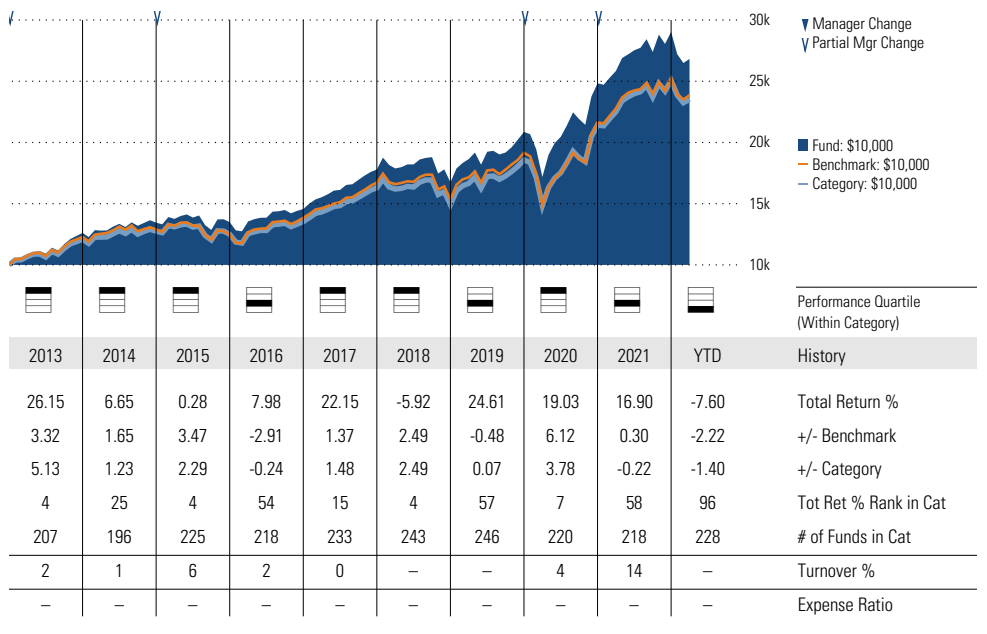
Morningstar Investment Management LLC Analysis

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

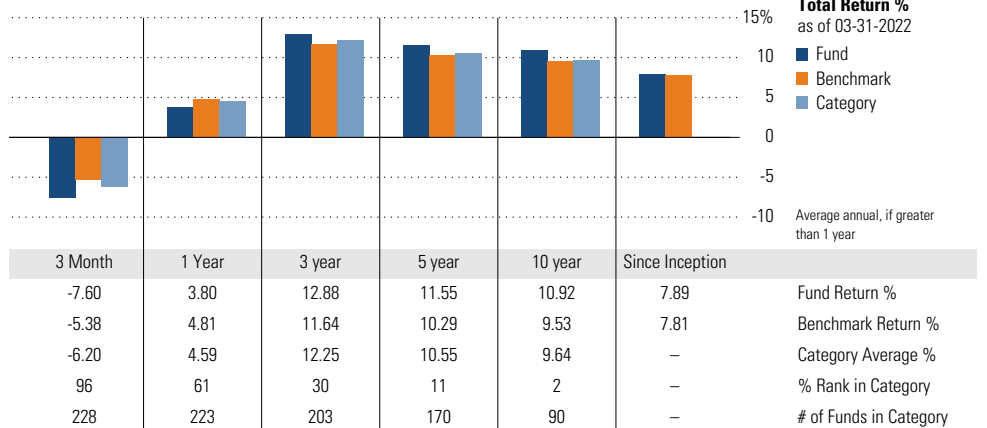
ESG Metrics

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

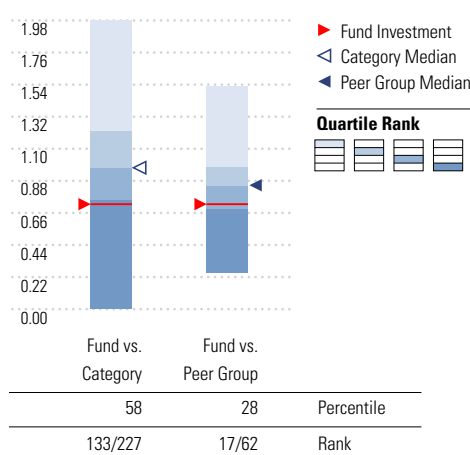
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.97	-	0.94
Beta	0.92	-	0.95
R-Squared	97.20	-	98.22
Standard Deviation	15.51	16.71	16.07
Sharpe Ratio	0.82	0.70	0.75
Tracking Error	2.96	-	2.20
Information Ratio	0.42	-	0.28
Up Capture Ratio	99.24	-	99.06
Down Capture Ratio	92.38	-	95.81

Portfolio Metrics

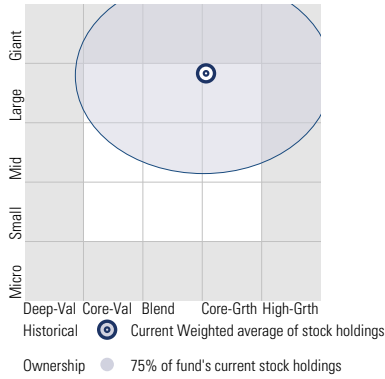
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.02	16.68	17.57
Price/Book Ratio	3.72	2.41	2.64
Avg Eff Duration	6.90	-	6.69

American Funds 2050 Trgt Date Retire R4 RDITX

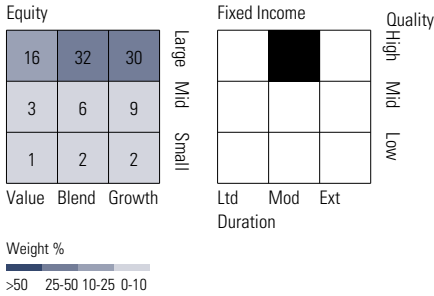
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

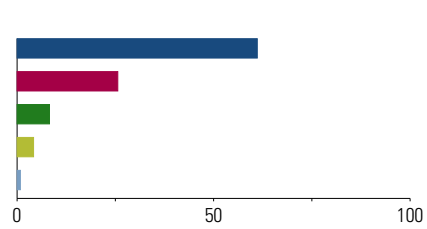
Style Analysis as of 03-31-2022
Morningstar Style Box™



Style Breakdown

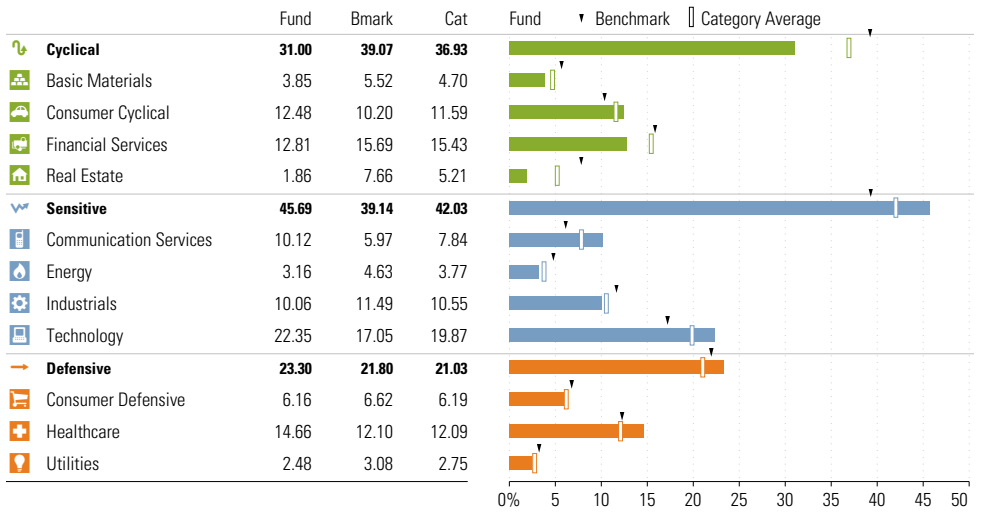


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	61.11	54.18
Non-US Stocks	25.62	31.45
Bonds	8.24	5.37
Cash	4.19	1.73
Other	0.83	7.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	8.99	8.99	—	—
⊕ American Funds SMALLCAP World R6	—	8.53	17.52	—	—
⊕ American Funds Fundamental Invs R6	—	8.47	25.99	—	—
⊕ American Funds Washington Mutual R6	—	8.40	34.39	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.26	42.65	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.02	49.67	—	—
⊕ American Funds AMCAP R6	—	6.94	56.61	—	—
⊕ American Funds American Mutual R6	—	6.84	63.45	—	—
⊕ American Funds American Balanced R6	—	6.46	69.91	—	—
⊕ American Funds Invmt Co of Amer R6	—	5.62	75.53	—	—

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2055 Trgt Date Retire R4 RDJTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Bradley Vogt since 01-2012
Wesley Phoa since 01-2012
Joanna Jonsson since 01-2015
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

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 10.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.73 is 2.82% higher than the Target-Date 2055 category average.

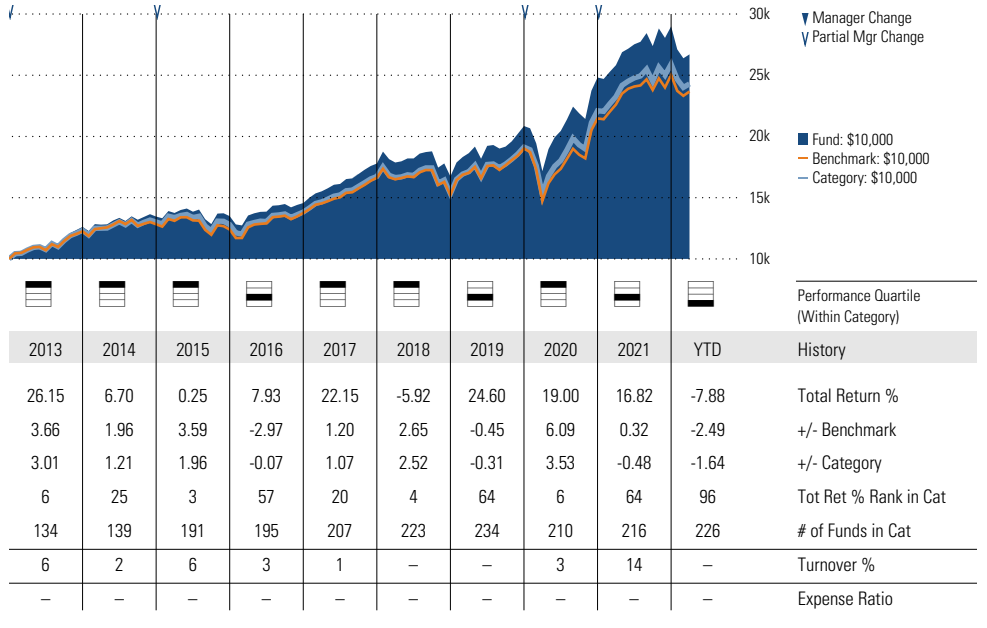
Morningstar Investment Management LLC Analysis

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

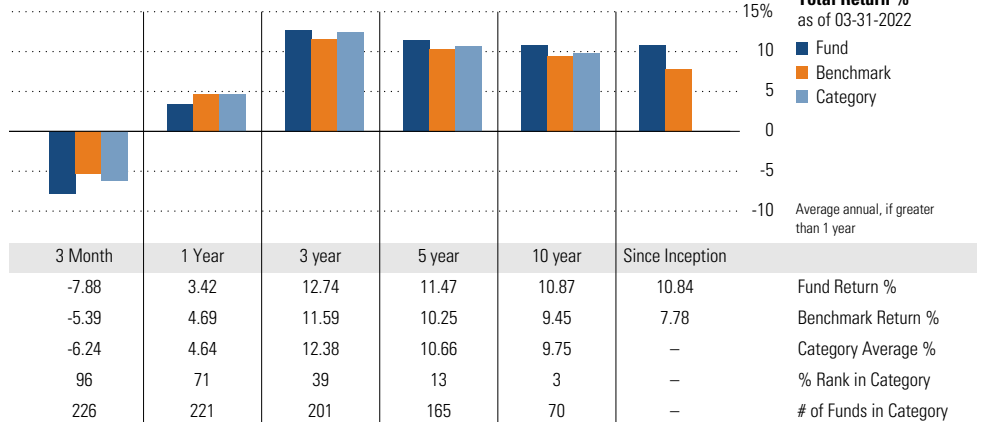
ESG Metrics

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

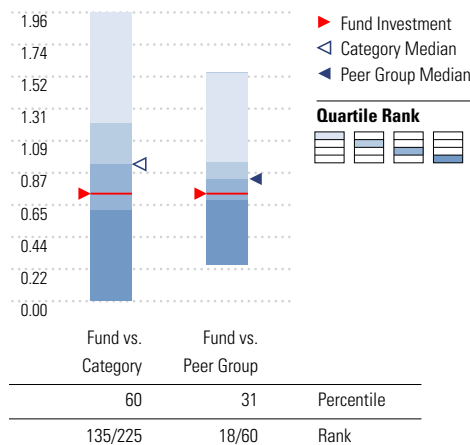
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.91	-	1.05
Beta	0.91	-	0.96
R-Squared	96.89	-	98.16
Standard Deviation	15.57	16.80	16.21
Sharpe Ratio	0.80	0.70	0.75
Tracking Error	3.11	-	2.23
Information Ratio	0.37	-	0.34
Up Capture Ratio	98.99	-	99.78
Down Capture Ratio	92.51	-	96.17

Portfolio Metrics

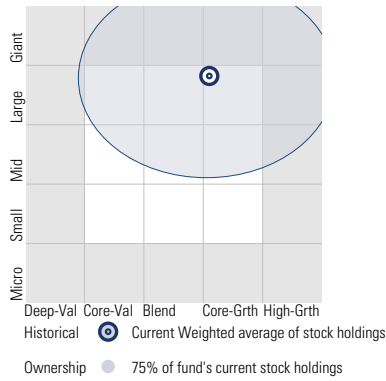
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.06	16.56	17.29
Price/Book Ratio	3.75	2.38	2.57
Avg Eff Duration	6.95	-	6.54

American Funds 2055 Trgt Date Retire R4 RDJTX

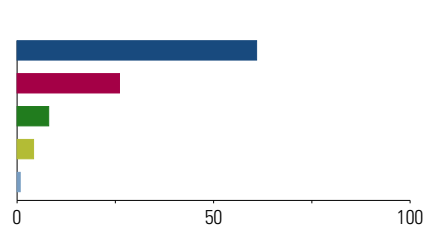
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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

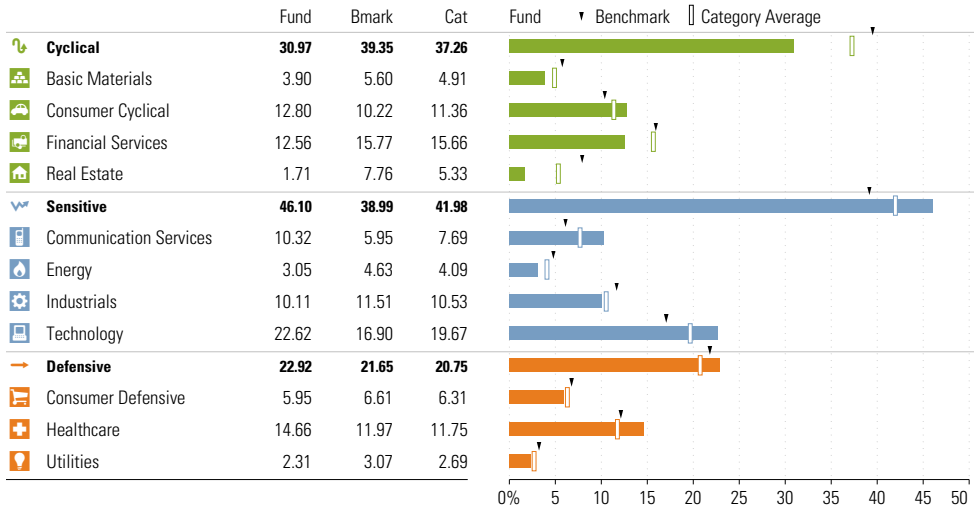


Asset Allocation as of 03-31-2022

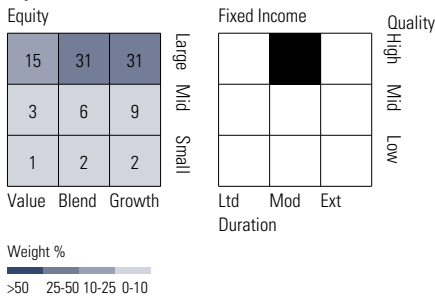


Asset Class	Net %	Cat%
US Stocks	60.94	53.78
Non-US Stocks	26.05	34.81
Bonds	8.04	4.62
Cash	4.19	1.52
Other	0.79	5.28
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Style Breakdown



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	9.61	9.61	-	-
⊕ American Funds SMALLCAP World R6	-	9.55	19.16	-	-
⊕ American Funds Fundamental Invs R6	-	8.77	27.93	-	-
⊕ American Funds Capital World Gr&Inc R6	-	8.77	36.70	-	-
⊕ American Funds Washington Mutual R6	-	8.24	44.94	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.08	52.02	-	-
⊕ American Funds AMCAP R6	-	6.96	58.98	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.51	65.50	-	-
⊕ American Funds Global Balanced R6	-	6.00	71.50	-	-
⊕ American Funds American Balanced R6	-	5.99	77.49	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Bradley Vogt since 03-2015
Joanna Jonsson since 03-2015
Wesley Phoa since 03-2015
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021

Quantitative Screens

Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 7.02 years.

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

Net Expense: The fund's expense ratio of 0.73 is 1.39% higher than the Target-Date 2060 category average.

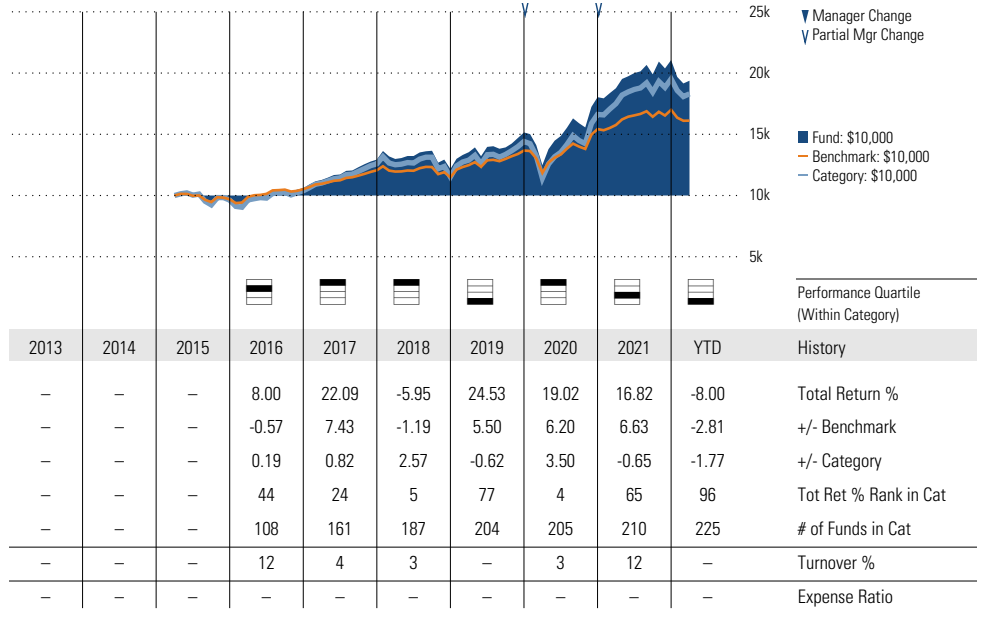
Morningstar Investment Management LLC Analysis

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

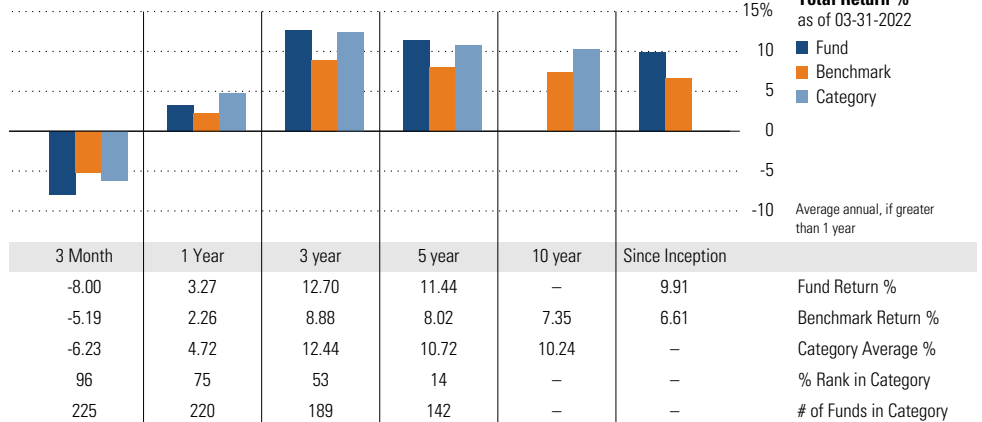
ESG Metrics

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

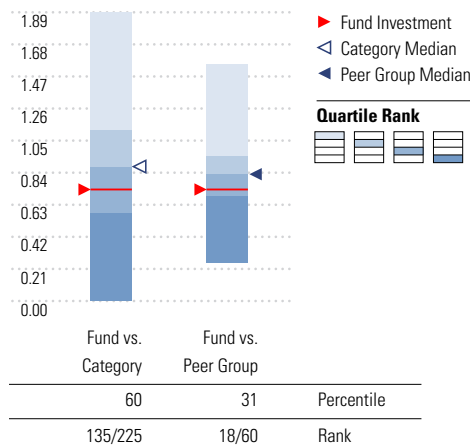
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.46	-	-0.39
Beta	1.39	-	1.46
R-Squared	97.57	-	97.68
Standard Deviation	15.56	11.03	16.34
Sharpe Ratio	0.80	0.76	0.75
Tracking Error	4.97	-	5.70
Information Ratio	0.77	-	0.61
Up Capture Ratio	145.60	-	147.81
Down Capture Ratio	147.39	-	154.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.03	16.35	17.66
Price/Book Ratio	3.76	2.35	2.69
Avg Eff Duration	6.95	6.81	6.34

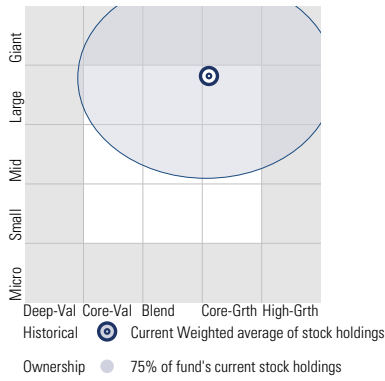
American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category
Target-Date 2060

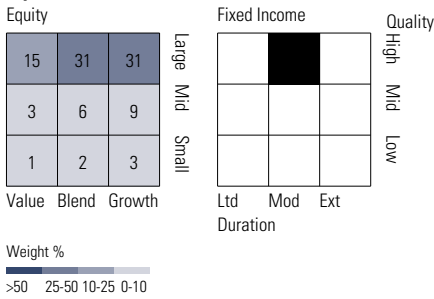
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

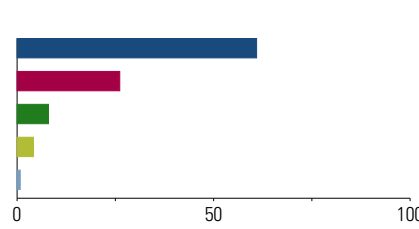
Morningstar Style Box™



Style Breakdown

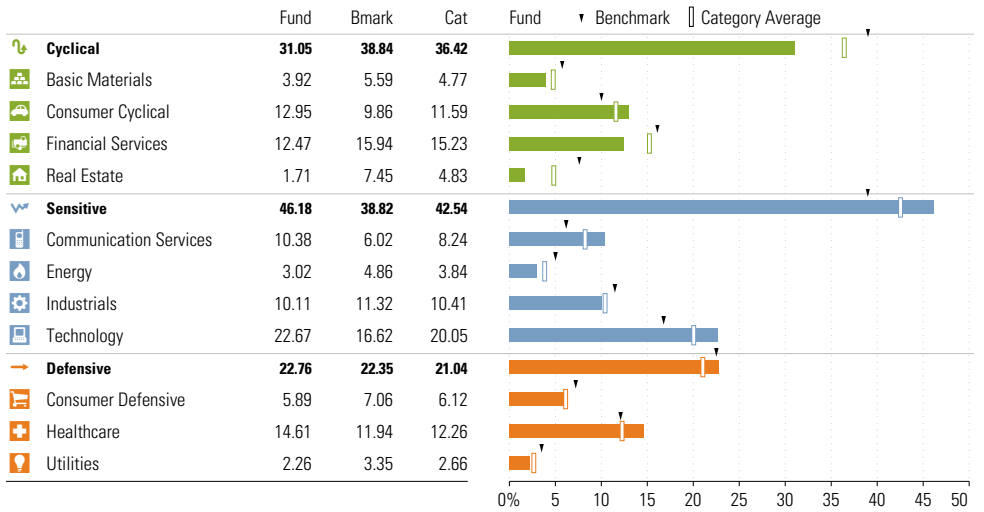


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	60.94	55.68
Non-US Stocks	26.12	33.32
Bonds	7.98	4.62
Cash	4.16	1.90
Other	0.79	4.49
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	10.10	10.10	—	—
⊕ American Funds SMALLCAP World R6	—	9.91	20.01	—	—
⊕ American Funds Fundamental Invs R6	—	8.94	28.95	—	—
⊕ American Funds Capital World Gr&Inc R6	—	8.94	37.89	—	—
⊕ American Funds Washington Mutual R6	—	8.03	45.92	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.14	53.06	—	—
⊕ American Funds AMCAP R6	—	6.97	60.03	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.94	66.97	—	—
⊕ American Funds Global Balanced R6	—	5.99	72.95	—	—
⊕ American Funds American Balanced R6	—	5.97	78.92	—	—

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Joanna Jonsson since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Bradley Vogt since 01-2020
David Hoag since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021

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 Growth — 62.5 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.73 is 2.82% higher than the Target-Date 2065+ category average.

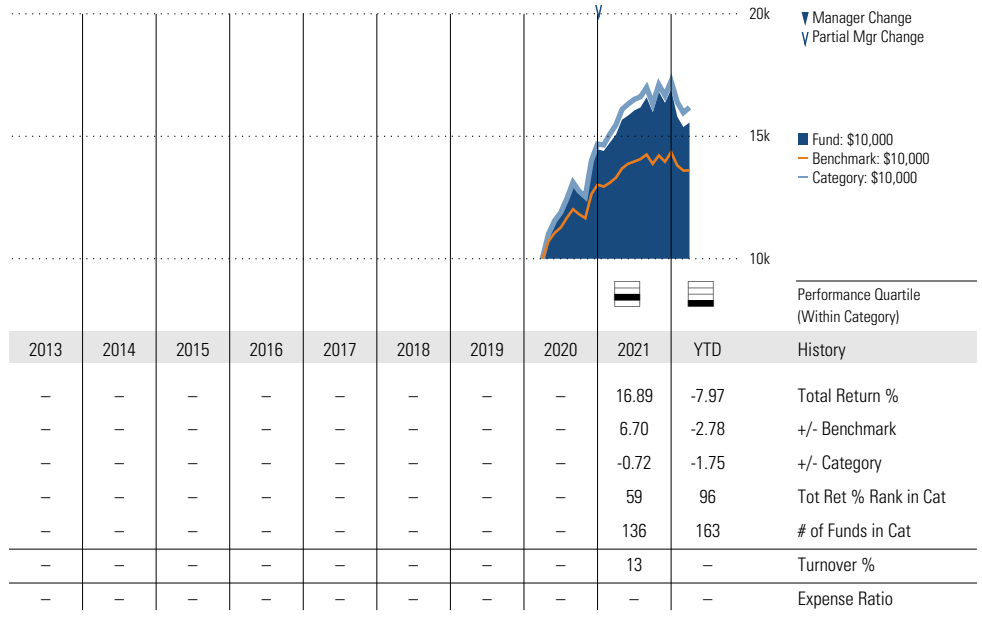
Morningstar Investment Management LLC Analysis

This fund also fails our manager tenure screen only because it is a newly inception share vintage of the target-date series. This fund also fails the style screen, but because it is a target-date fund the failure does not concern us.

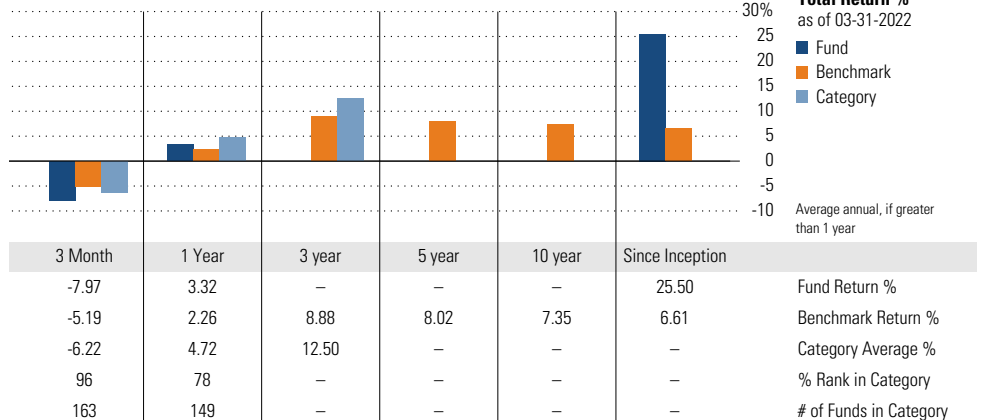
ESG Metrics

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

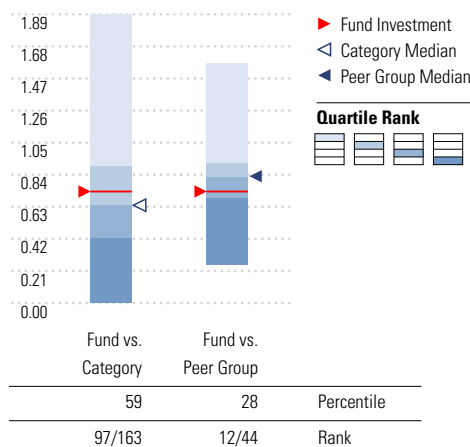
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	-1.03
Beta	-	-	1.53
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	19.03	16.35	17.24
Price/Book Ratio	3.76	2.35	2.59
Avg Eff Duration	6.95	6.81	6.27

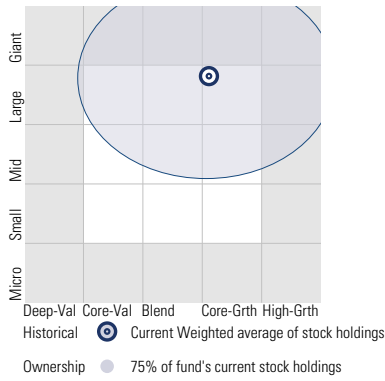
American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category
Target-Date 2065+

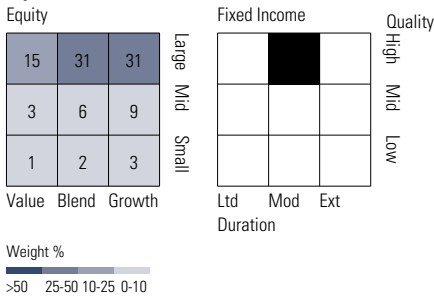
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2022

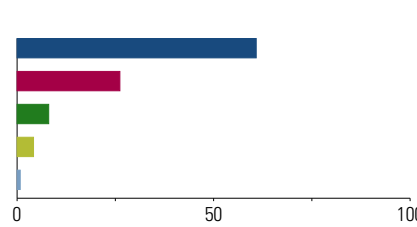
Morningstar Style Box™



Style Breakdown

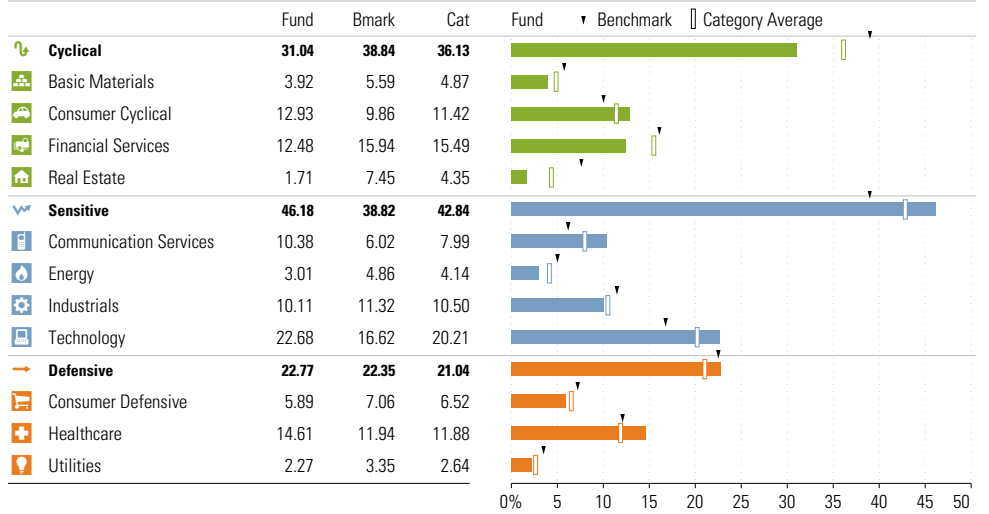


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	60.84	53.10
Non-US Stocks	26.15	32.58
Bonds	8.04	6.84
Cash	4.18	2.23
Other	0.79	5.25
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	—	10.00	10.00	—	—
⊕ American Funds SMALLCAP World R6	—	10.00	20.00	—	—
⊕ American Funds Fundamental Invs R6	—	9.00	29.00	—	—
⊕ American Funds Capital World Gr&Inc R6	—	9.00	38.00	—	—
⊕ American Funds Washington Mutual R6	—	8.00	46.00	—	—
⊕ American Funds AMCAP R6	—	7.00	53.00	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	60.00	—	—
⊕ American Funds Invmt Co of Amer R6	—	7.00	67.00	—	—
⊕ American Funds Global Balanced R6	—	6.00	72.99	—	—
⊕ American Funds American Balanced R6	—	6.00	78.99	—	—

Total Holdings 16

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds AMCAP R4 RAFEX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Lawrence Solomon since 05-2011
James Terrile since 05-2011
Aidan O'Connell since 07-2015
Jessica Spaly since 10-2017
Martin Jacobs since 05-2018
Cheryl Frank since 10-2018
Gregory Wendt since 05-2019
Eric Stern since 11-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.92 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 0.69 is 28.87% lower than the Large Growth category average.

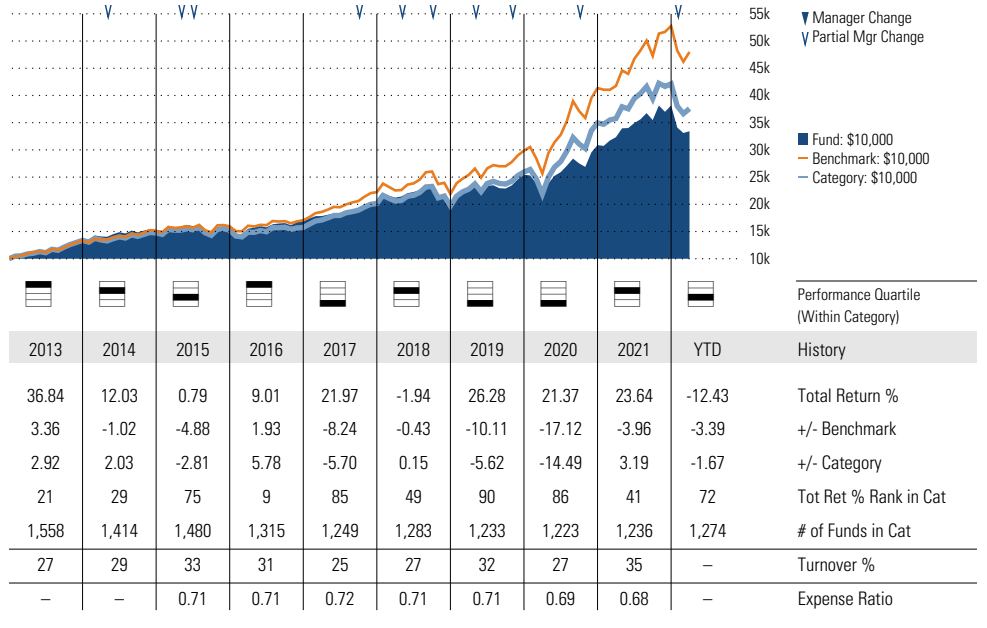
Morningstar Investment Management LLC Analysis

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.

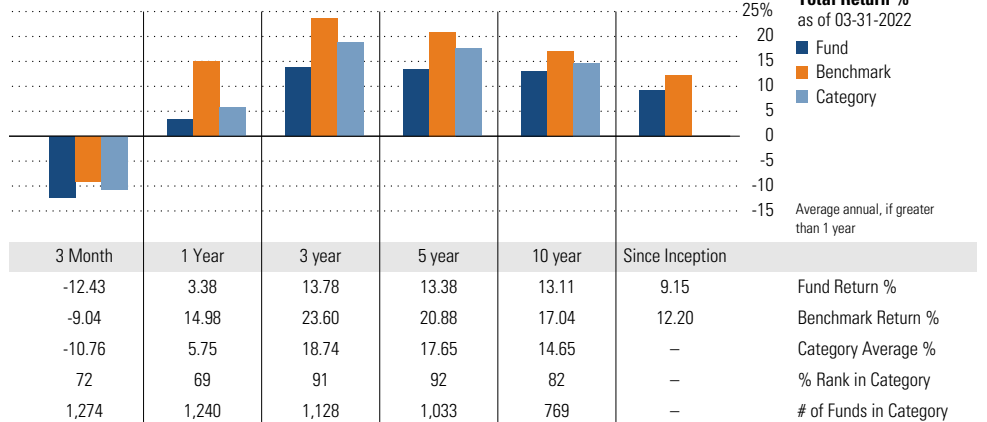
ESG Metrics

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

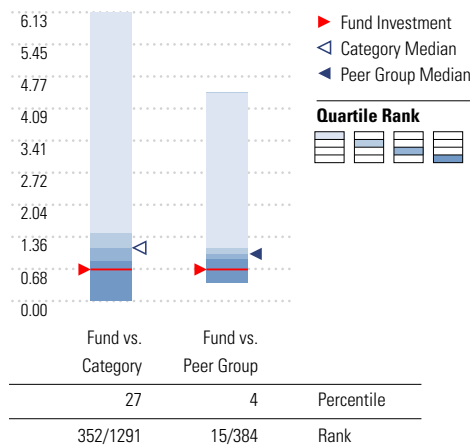
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-5.66	-	-3.25
Beta	0.87	-	0.97
R-Squared	89.52	-	91.38
Standard Deviation	17.92	19.47	19.83
Sharpe Ratio	0.77	1.15	0.94
Tracking Error	6.32	-	5.76
Information Ratio	-1.55	-	-0.96
Up Capture Ratio	73.20	-	87.74
Down Capture Ratio	88.87	-	96.18

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.76	29.82	28.04
Price/Book Ratio	5.96	11.38	7.61
Geom Avg Mkt Cap \$B	118.04	342.57	345.47
ROE	25.57	42.99	36.86

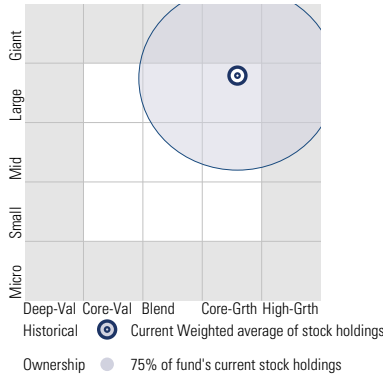
American Funds AMCAP R4 RAFEX

Morningstar Category
Large Growth

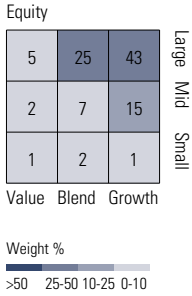
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2022

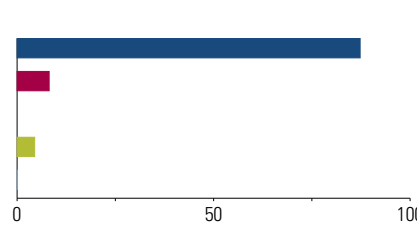
Morningstar Style Box™



Style Breakdown

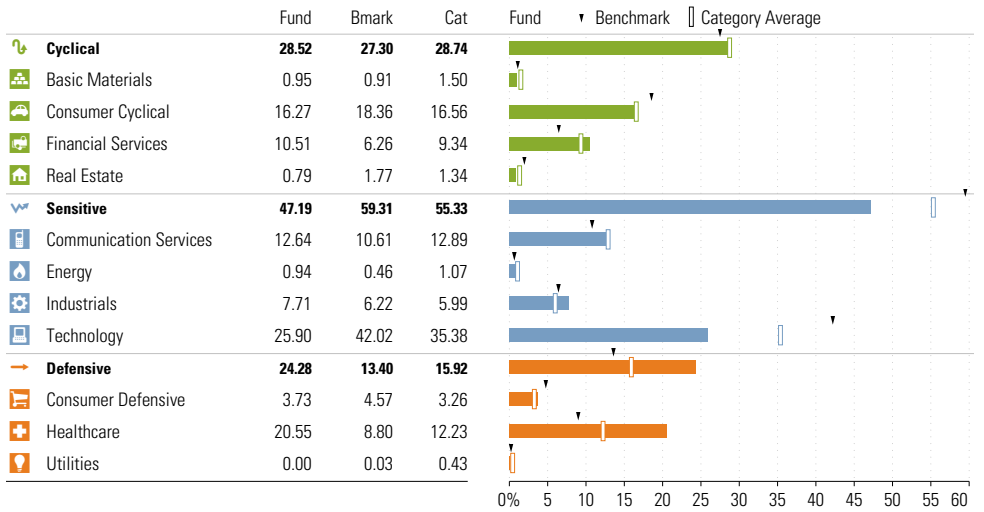


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	87.28	93.39
Non-US Stocks	8.15	4.45
Bonds	0.00	-0.01
Cash	4.47	1.64
Other	0.10	0.54
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.45	5.45	-8.14	Technology
Amazon.com Inc	4.47	9.93	-2.23	Consumer Cyclical
Capital Group Central Cash Fund	4.36	14.28	-	-
UnitedHealth Group Inc	3.41	17.69	1.85	Healthcare
Netflix Inc	3.17	20.86	-37.82	Communication Svc
Broadcom Inc	2.75	23.61	-4.75	Technology
Alphabet Inc Class A	2.51	26.13	-3.99	Communication Svc
Alphabet Inc Class C	2.37	28.50	-3.48	Communication Svc
Abbott Laboratories	2.32	30.82	-15.57	Healthcare
Mastercard Inc Class A	2.23	33.06	-0.40	Financial Services
Thermo Fisher Scientific Inc	2.02	35.08	-11.43	Healthcare
Hilton Worldwide Holdings Inc	1.62	36.70	-2.72	Consumer Cyclical
Meta Platforms Inc Class A	1.56	38.26	-33.89	Communication Svc
ASML Holding NV	1.36	39.63	-13.68	Technology
Micron Technology Inc	1.23	40.85	-16.38	Technology

Total Holdings 216

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital Income Bldr R4 RIREX

Morningstar Category
World Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
 Joyce Gordon since 01-2000
 David Hoag since 01-2004
 Steven Watson since 01-2007
 Winnie Kwan since 01-2007
 Bradley Vogt since 01-2009
 Alfonso Barroso since 01-2010
 Grant Cambridge since 01-2013
 Philip Winston since 01-2014
 Fergus MacDonald since 01-2015
 Caroline Randall since 01-2021
 Aline Avzaradel since 01-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the World Allocation 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 30.27 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 0.61 is 46.96% lower than the World Allocation category average.

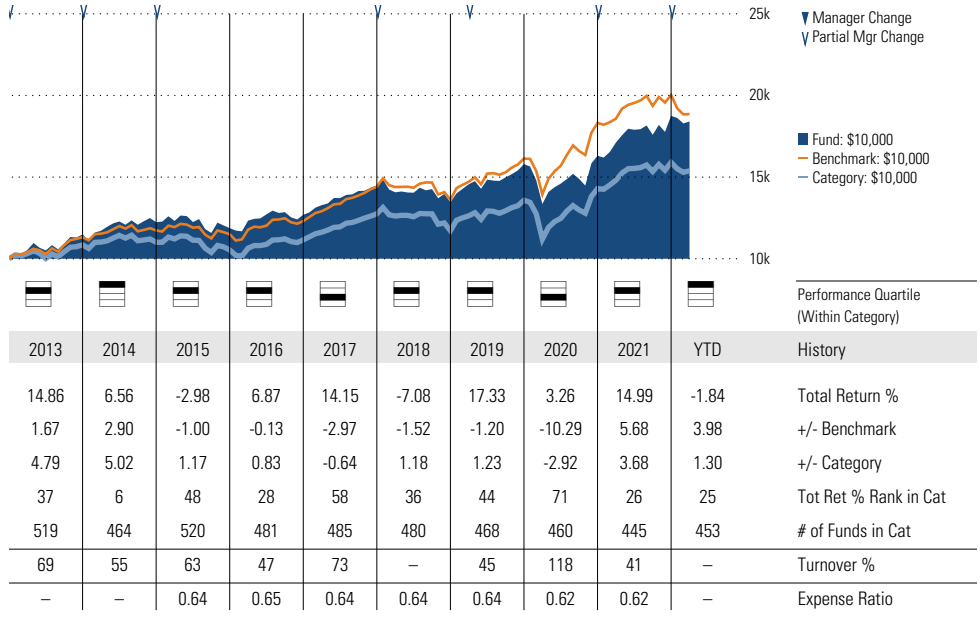
Morningstar Investment Management LLC Analysis

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

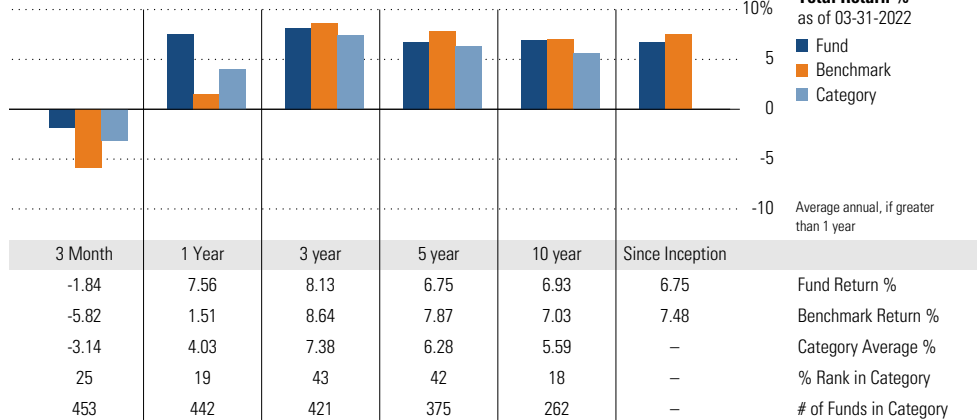
ESG Metrics

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

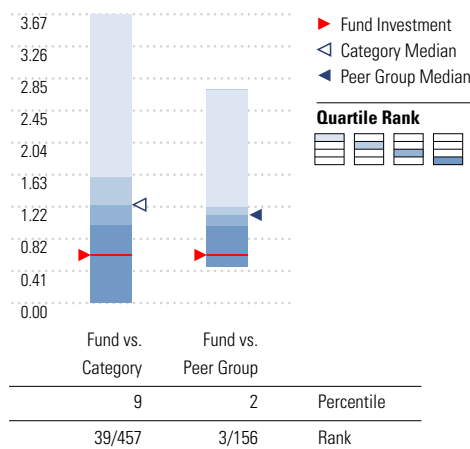
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.10	-	-1.36
Beta	0.96	-	1.06
R-Squared	87.69	-	87.32
Standard Deviation	11.64	11.33	12.87
Sharpe Ratio	0.67	0.73	0.58
Tracking Error	4.11	-	4.69
Information Ratio	-0.12	-	-0.29
Up Capture Ratio	98.54	-	99.74
Down Capture Ratio	101.70	-	108.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.77	17.13	17.58
Price/Book Ratio	2.49	2.54	2.52
Avg Eff Duration	6.06	8.40	3.75

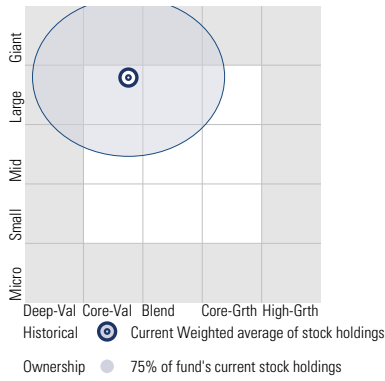
American Funds Capital Income Bldr R4 RIREX

Morningstar Category
World Allocation

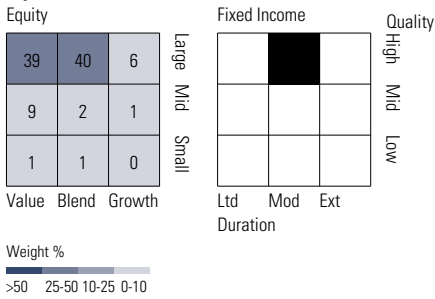
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 03-31-2022

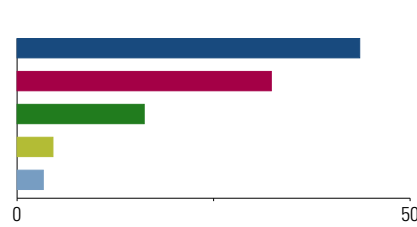
Morningstar Style Box™



Style Breakdown

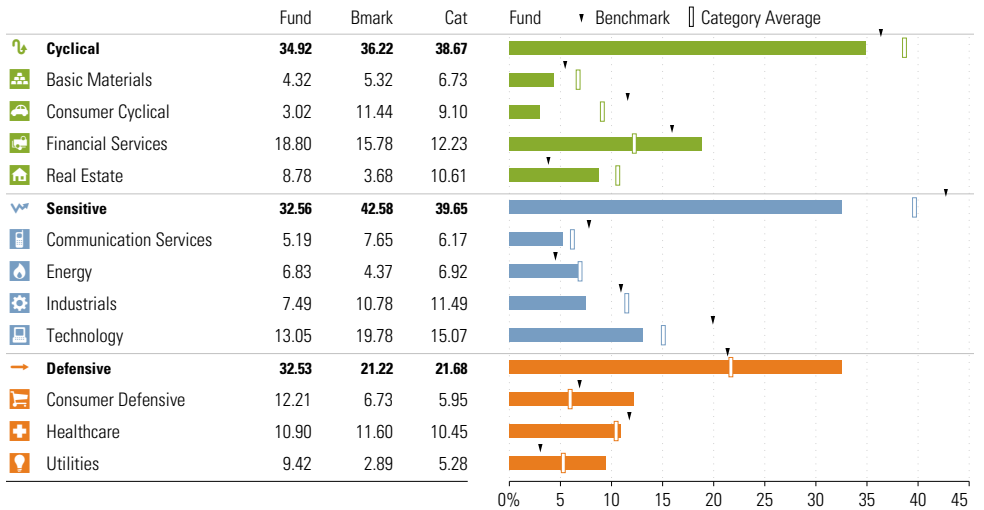


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	43.59	32.69
Non-US Stocks	32.34	22.76
Bonds	16.17	28.03
Cash	4.56	3.86
Other	3.33	12.68
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	5.72	5.72	—	—
⊖ Broadcom Inc	—	3.45	9.16	-4.75	Technology
⊕ Cap Grp Cent Fd Ser Ii	—	2.58	11.74	—	—
⊖ Crown Castle International Corp	—	2.18	13.92	-10.86	Real Estate
⊖ Philip Morris International Inc	—	2.16	16.08	0.20	Consumer Defensive
⊖ Microsoft Corp	—	2.09	18.17	-8.14	Technology
⊕ Raytheon Technologies Corp	—	1.71	19.88	15.71	Industrials
⊕ AbbVie Inc	—	1.54	21.42	21.04	Healthcare
Zurich Insurance Group AG	—	1.46	22.88	14.09	Financial Services
The Toronto-Dominion Bank	—	1.44	24.32	3.20	Financial Services

Total Holdings 1396

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
 Mary Ellen Stanek since 09-2000
 Charles Groeschell since 09-2000
 Warren Pierson since 09-2000
 Meghan Dean since 05-2019
 Jay Schwister since 05-2019
 Jeffrey Schrom since 05-2019
 Patrick Brown since 05-2021

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 6.78% lower than the Intermediate Core Bond category average.

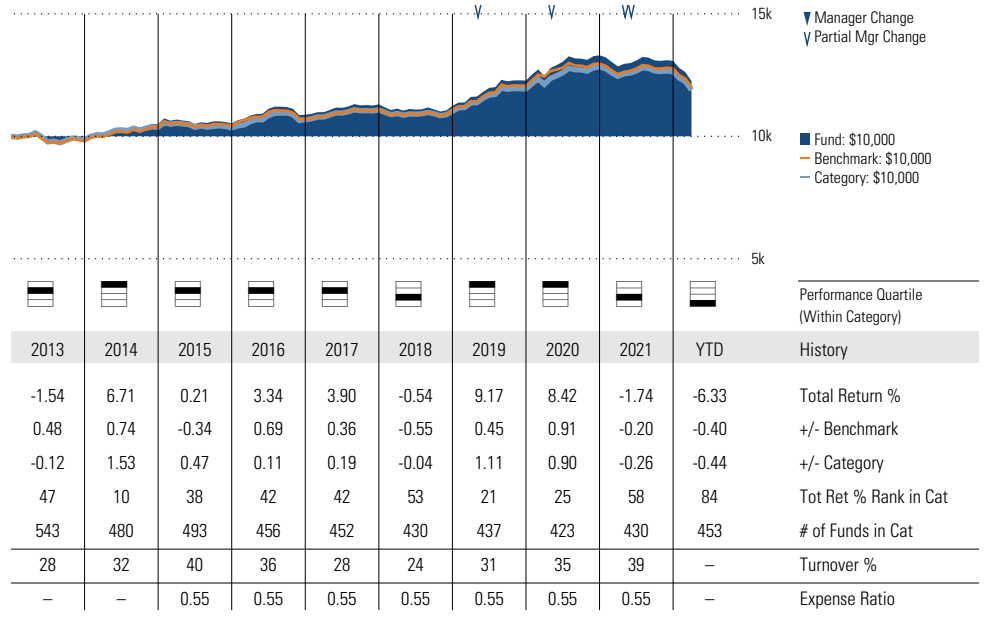
Morningstar Investment Management LLC Analysis

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

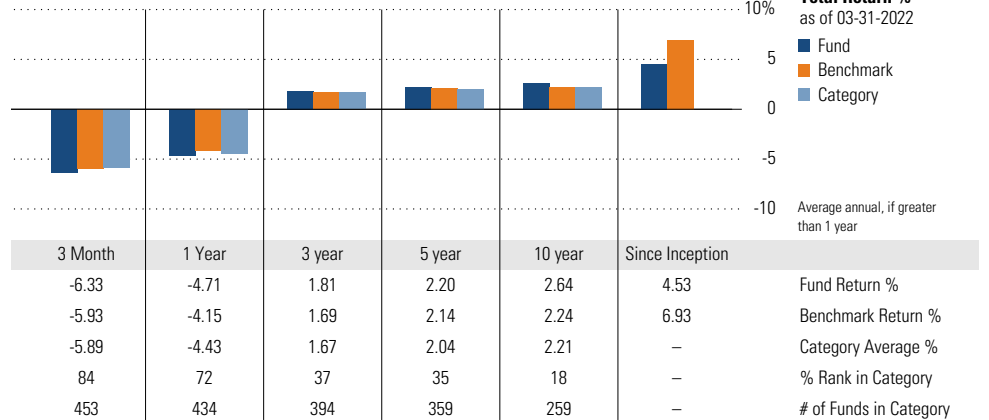
ESG Metrics

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

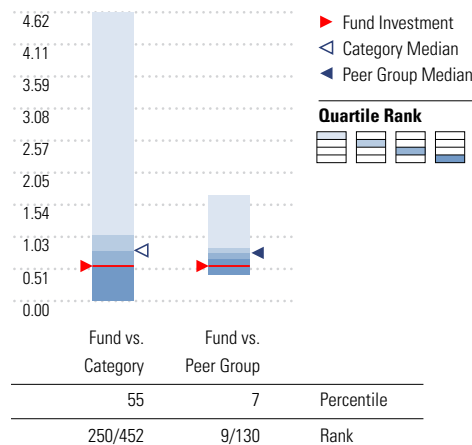
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.00	-	0.03
Beta	1.08	-	1.00
R-Squared	93.63	-	88.18
Standard Deviation	4.49	4.03	4.34
Sharpe Ratio	0.27	0.27	0.25
Tracking Error	1.17	-	1.45
Information Ratio	0.10	-	-0.09
Up Capture Ratio	111.89	-	104.64
Down Capture Ratio	113.59	-	105.88

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.58	4.43	6.40
Avg Eff Maturity	8.50	-	8.40

Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	92.52	93.20
Cash	3.43	4.16
Other	4.05	2.37
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	58.90	3.53	46.62
AA	3.70	74.59	12.57
A	12.90	10.82	23.27
BBB	23.90	8.32	15.40
BB	0.60	0.28	0.93
B	0.00	0.00	0.36
Below B	0.00	0.00	0.18
Not Rated	0.00	2.46	0.68

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	4.09	4.09	-
United States Treasury Bonds 2.88%	05-2043	3.42	7.52	-
⊖ First American Government Obligs U	02-2030	3.16	10.68	-
⊖ United States Treasury Notes 0.38%	07-2024	3.02	13.70	-
⊕ United States Treasury Notes 1.13%	08-2028	2.96	16.67	-
⊖ United States Treasury Notes 2.25%	11-2025	2.81	19.48	-
⊖ United States Treasury Notes 2.25%	11-2027	2.02	21.50	-
⊖ United States Treasury Bonds 1.38%	11-2040	1.99	23.48	-
⊖ United States Treasury Notes 2%	11-2026	1.65	25.13	-
⊕ United States Treasury Notes 1.25%	08-2031	1.60	26.73	-

Total Holdings 1528

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Marlene Walker-Smith since 10-2020
Michael Stoll since 10-2020
David France since 10-2020
Vlasta Sheremeta since 10-2020
Todd Frysinger since 10-2020

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 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 0.6 is 35.48% lower than the Foreign Large Blend category average.

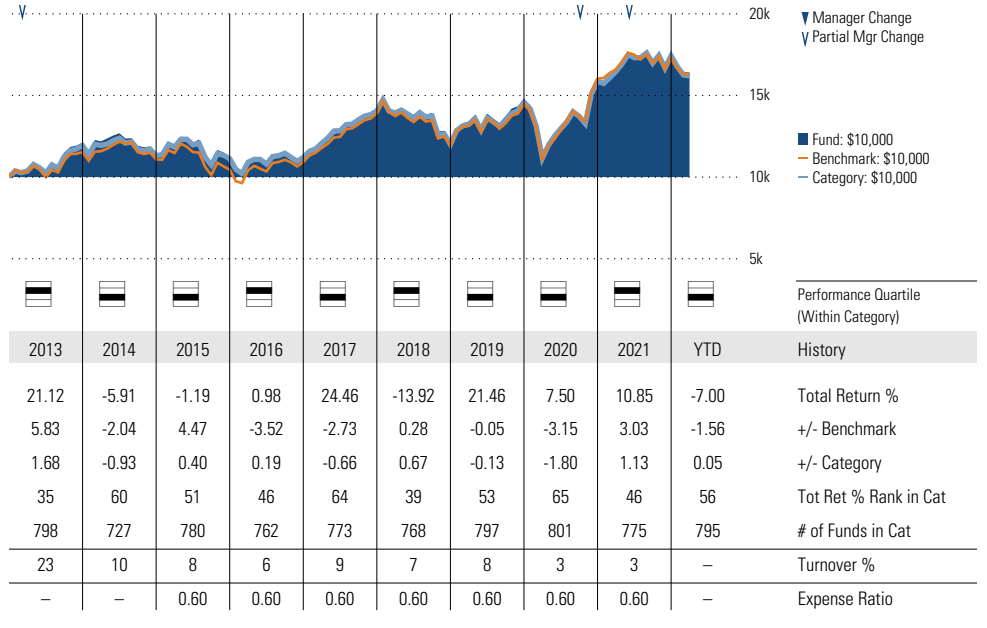
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but as an index fund this is less of a concern.

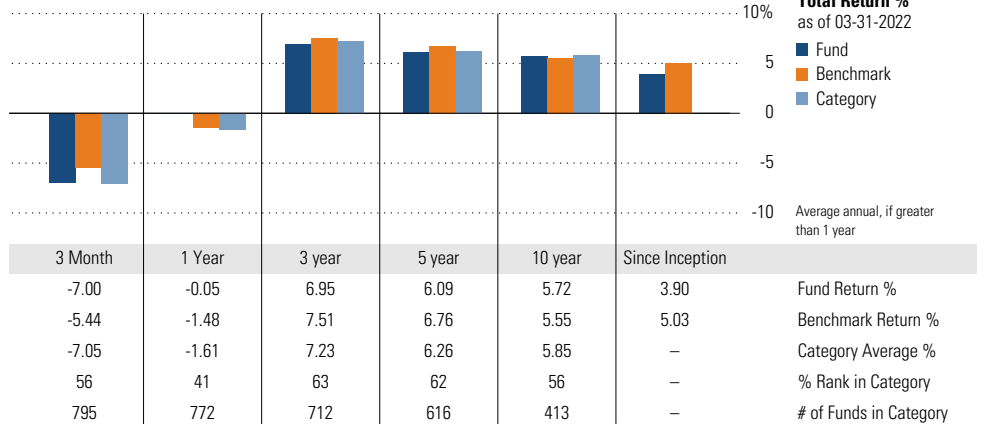
ESG Metrics

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

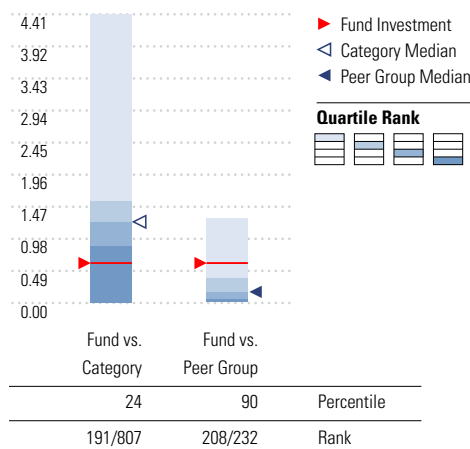
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.39	-	0.12
Beta	0.98	-	1.00
R-Squared	95.85	-	93.68
Standard Deviation	16.97	16.88	17.51
Sharpe Ratio	0.44	0.47	0.47
Tracking Error	3.47	-	4.46
Information Ratio	-0.16	-	0.03
Up Capture Ratio	97.62	-	100.75
Down Capture Ratio	99.56	-	100.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.29	13.81	14.09
Price/Book Ratio	1.73	1.78	1.79
Geom Avg Mkt Cap \$B	47.35	45.25	51.25
ROE	18.91	18.45	19.89

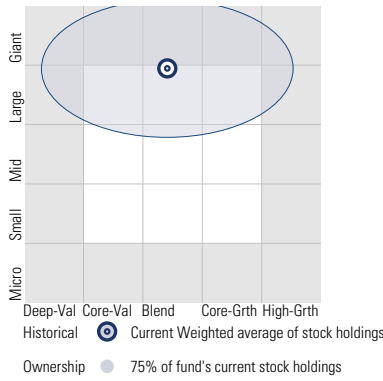
BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

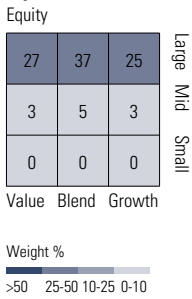
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2022

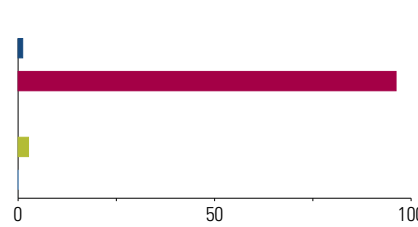
Morningstar Style Box™



Style Breakdown

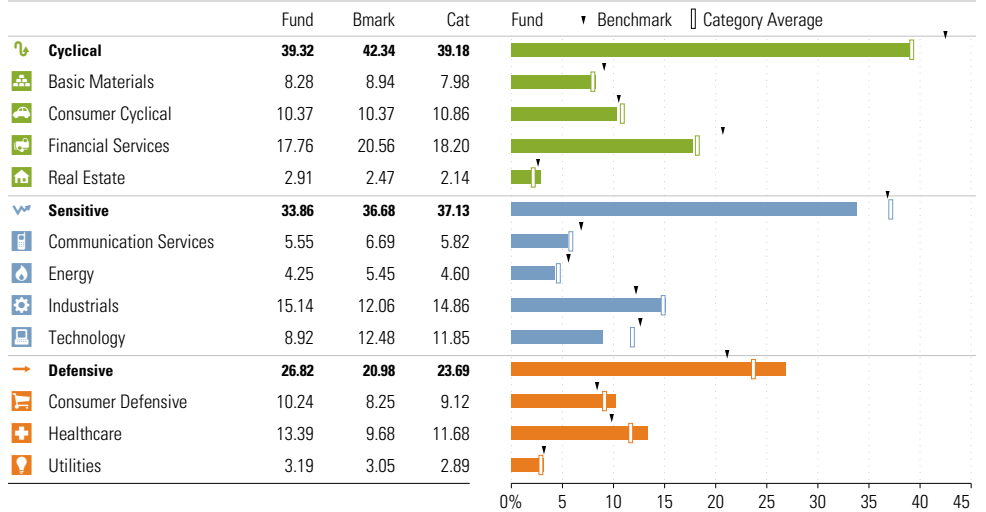


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	1.17	3.24
Non-US Stocks	96.17	94.72
Bonds	0.00	0.04
Cash	2.65	1.42
Other	0.01	0.61
Total	100.00	100.00

Sector Weighting as of 03-31-2022



World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Americas	1.22	8.71	Greater Europe	63.75	55.90	Market Maturity				
North America	1.10	7.56	United Kingdom	14.64	13.12	Developed Markets	99.72			
Central/Latin	0.12	1.15	W euro-ex UK	48.39	41.43	Emerging Markets	0.28			
			Emrgng Europe	0.06	0.28	Not Available	0.00			
			Africa	0.66	1.07					

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Future on MSCI EAFE Jun22	3.34	3.34	-	-
⊕ Dreyfus Instl Preferred Gov Plus MMkt	2.65	5.99	-	-
⊖ Nestle SA	2.15	8.14	-5.68	Consumer Defensive
⊖ Roche Holding AG	1.63	9.77	-1.74	Healthcare
⊖ ASML Holding NV	1.62	11.39	-13.68	Technology
⊖ Shell PLC	1.24	12.63	31.14	Energy
AstraZeneca PLC	1.21	13.84	18.43	Healthcare
⊖ LVMH Moet Hennessy Louis Vuitton SE	1.16	15.00	-10.67	Consumer Cyclical
⊖ BHP Group Ltd	1.15	16.16	29.71	Basic Materials
⊖ Novartis AG	1.13	17.29	3.72	Healthcare

Total Holdings 828

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon MidCap Index Inv PESPX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Vlasta Sheremeta since 10-2020
 Todd Frysinger since 10-2020
 Marlene Walker-Smith since 10-2020
 Michael Stoll since 10-2020
 David France since 10-2020

Quantitative Screens

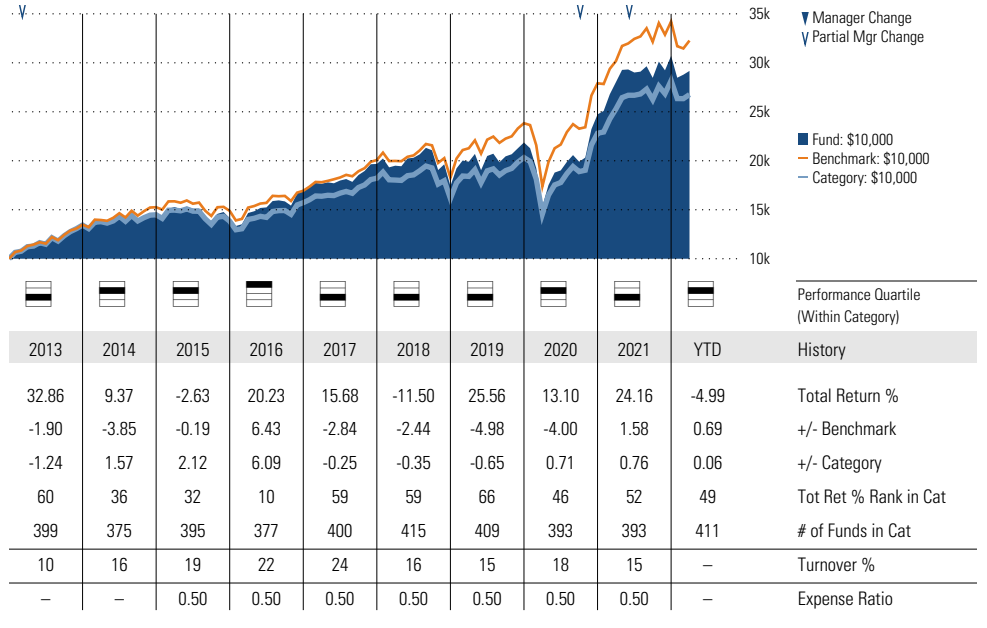
✔ **Performance:** The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.

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

✗ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 65.71 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.5 is 46.24% lower than the Mid-Cap Blend category average.

Growth of \$10,000



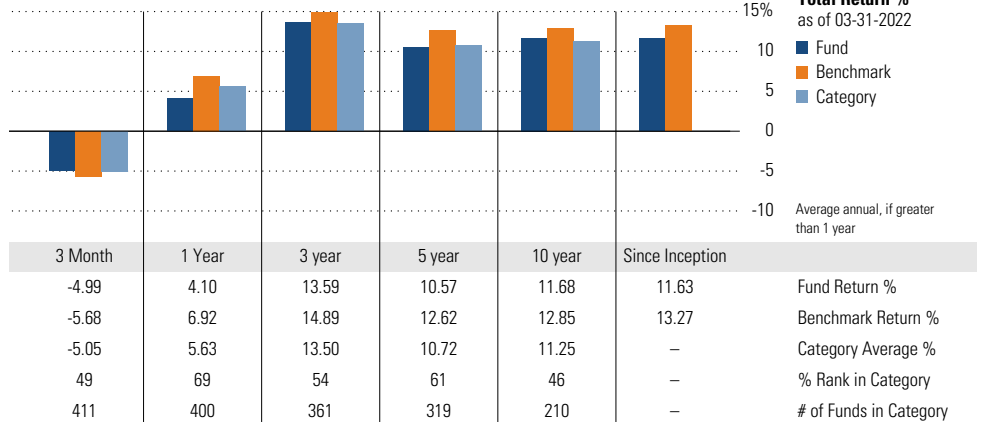
Morningstar Investment Management LLC Analysis

This fund currently fails the style screen as result of placing just into the small-blend square of the style box, but this is a function of the index that it tracks. It still supplies adequate mid-cap exposure. This fund also fails the manager tenure screen because of manager changes, but we are generally not concerned about manager changes for index funds.

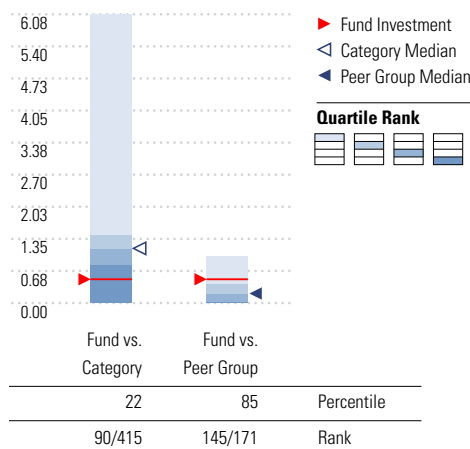
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.60	-	-0.67
Beta	1.04	-	0.99
R-Squared	97.07	-	93.46
Standard Deviation	22.06	20.81	21.23
Sharpe Ratio	0.66	0.74	0.69
Tracking Error	3.89	-	5.43
Information Ratio	-0.34	-	-0.32
Up Capture Ratio	101.02	-	96.89
Down Capture Ratio	107.28	-	99.94

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.46	18.99	17.03
Price/Book Ratio	2.43	3.05	2.68
Geom Avg Mkt Cap \$B	6.76	19.55	11.27
ROE	19.05	17.80	19.73

BNY Mellon MidCap Index Inv PESPX

Morningstar Category

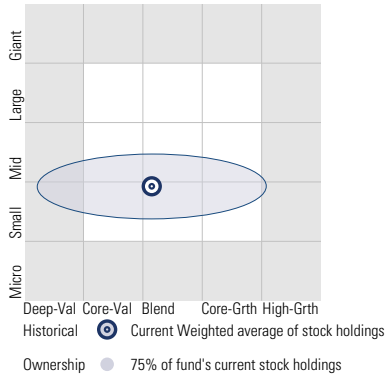
Mid-Cap Blend

Morningstar Index

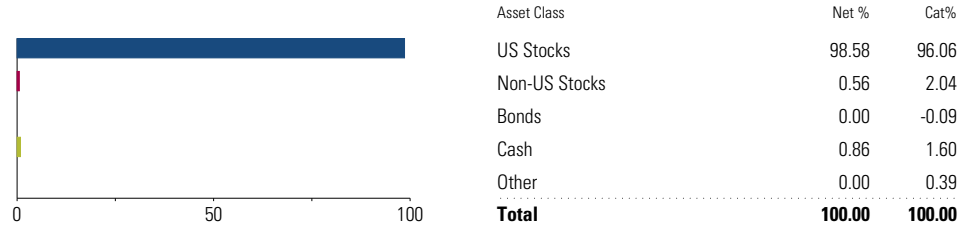
Russell Mid Cap TR USD

Style Analysis as of 03-31-2022

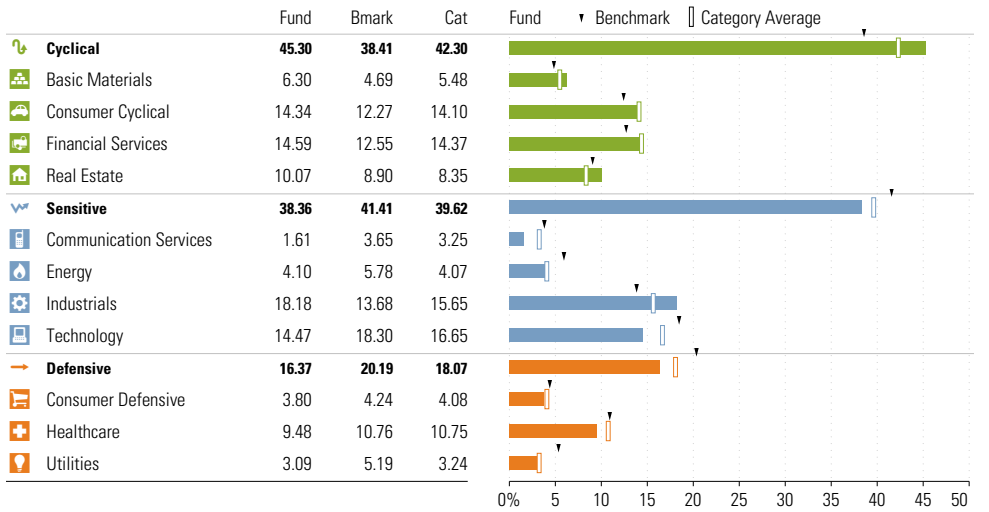
Morningstar Style Box™



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Style Breakdown



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ S&P Mid 400 Emini Jun22	1.00	1.00	-	-
⊕ Dreyfus Instl Preferred Gov Plus MMkt	0.86	1.86	-	-
⊕ Targa Resources Corp	0.73	2.59	45.14	Energy
⊕ Camden Property Trust	0.72	3.31	-6.46	Real Estate
⊖ Alcoa Corp	0.70	4.01	51.28	Basic Materials
⊕ Steel Dynamics Inc	0.66	4.67	34.96	Basic Materials
⊕ Cleveland-Cliffs Inc	0.65	5.32	47.96	Basic Materials
⊕ Wolfspeed Inc	0.59	5.92	1.87	Technology
⊕ Cognex Corp	0.57	6.49	-0.70	Technology
⊕ Darling Ingredients Inc	0.55	7.04	16.01	Consumer Defensive
⊕ Carlisle Companies Inc	0.54	7.58	-0.67	Industrials
⊕ Medical Properties Trust Inc	0.53	8.12	-9.31	Real Estate
⊖ First Horizon Corp	0.53	8.65	44.76	Financial Services
⊕ Builders FirstSource Inc	0.52	9.17	-24.70	Industrials
⊖ Fair Isaac Corp	0.52	9.69	7.56	Technology

Total Holdings 402

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Emerging Markets A DEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

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

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

✔ **Style:** The fund has landed in its primary style box — Large Blend — 96.97 % of the time over the past three years.

✘ **Net Expense:** The fund's expense ratio of 1.48 is 25.42% higher than the Diversified Emerging Mkts category average.

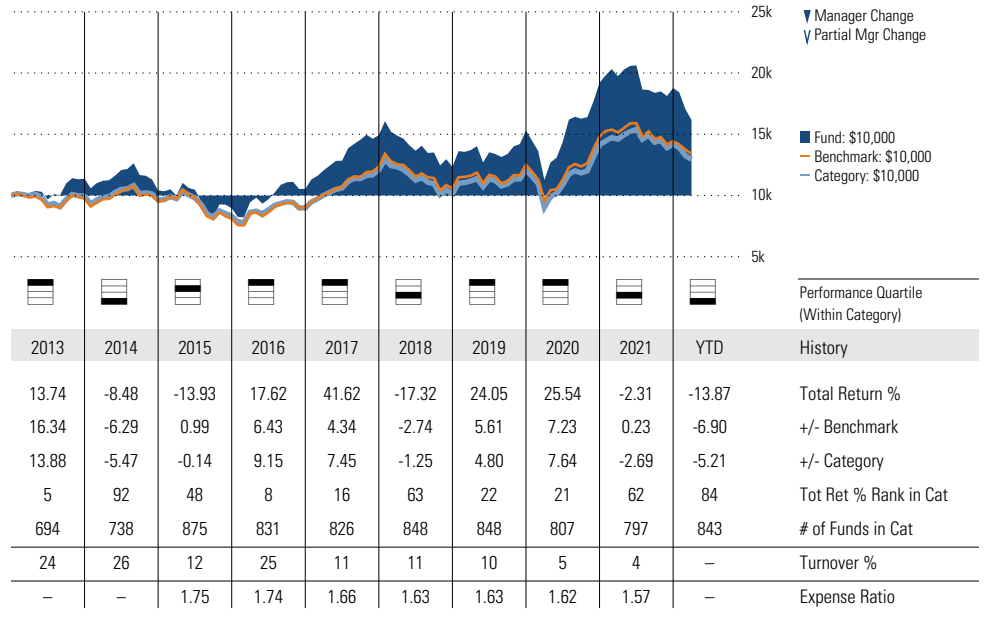
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

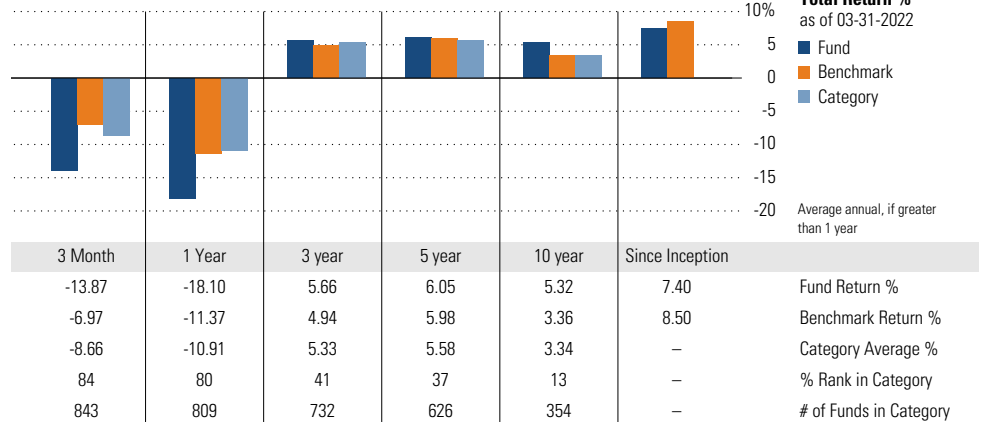
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

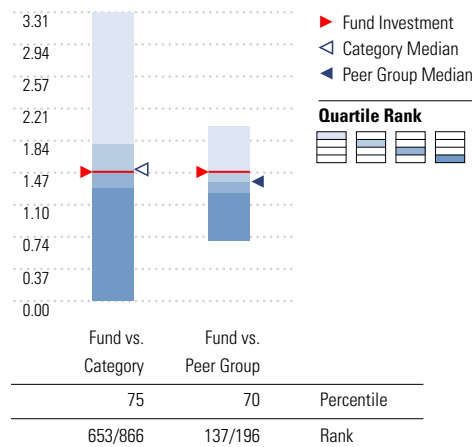
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.47	-	0.37
Beta	1.14	-	1.00
R-Squared	91.86	-	88.96
Standard Deviation	21.72	18.28	19.51
Sharpe Ratio	0.33	0.32	0.32
Tracking Error	6.69	-	6.33
Information Ratio	0.11	-	-0.01
Up Capture Ratio	112.65	-	101.11
Down Capture Ratio	111.66	-	100.73

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.04	12.40	11.75
Price/Book Ratio	1.86	1.77	2.10
Geom Avg Mkt Cap \$B	71.96	40.80	48.50
ROE	19.38	18.08	19.38

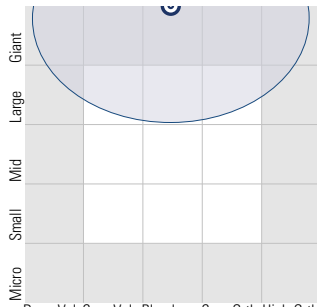
Delaware Emerging Markets A DEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



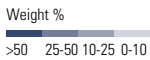
Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

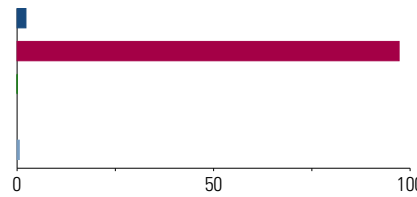
Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
23	49	22	
1	4	0	Mid
0	0	0	Small

Value Blend Growth



Asset Allocation as of 03-31-2022

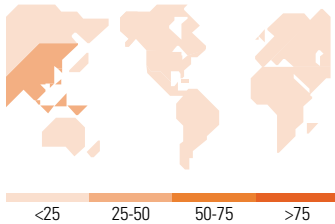


Asset Class	Net %	Cat%
US Stocks	2.25	2.90
Non-US Stocks	97.20	94.97
Bonds	0.01	0.01
Cash	0.00	2.35
Other	0.55	-0.24
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	18.75	45.55	42.39	[Bar chart]		
Basic Materials	4.61	9.50	6.97	[Bar chart]		
Consumer Cyclical	9.78	12.01	12.97	[Bar chart]		
Financial Services	4.32	21.99	20.91	[Bar chart]		
Real Estate	0.04	2.05	1.54	[Bar chart]		
Sensitive	64.49	42.33	44.76	[Bar chart]		
Communication Services	13.40	10.41	10.18	[Bar chart]		
Energy	10.58	4.78	4.51	[Bar chart]		
Industrials	0.59	5.38	5.69	[Bar chart]		
Technology	39.92	21.76	24.38	[Bar chart]		
Defensive	16.77	12.12	12.84	[Bar chart]		
Consumer Defensive	15.55	5.49	6.88	[Bar chart]		
Healthcare	1.20	4.10	4.52	[Bar chart]		
Utilities	0.02	2.53	1.44	[Bar chart]		

World Regions % Equity 03-31-2022



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	82.35	75.23	Americas	13.94	12.82	Greater Europe	3.70	11.97	Developed Markets	43.16
Japan	0.00	0.13	North America	2.26	2.77	United Kingdom	0.40	0.75	Emerging Markets	56.84
Australasia	0.43	0.06	Central/Latin	11.68	10.05	W euro-ex UK	0.21	2.03	Not Available	0.00
Asia-4 Tigers	39.79	28.36				Emrgng Europe	2.84	3.85		
Asia-ex 4 Tigers	42.13	46.68				Africa	0.25	5.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	11.19	11.19	-2.48	Technology
MediaTek Inc	6.70	17.89	-23.95	Technology
SK Hynix Inc	6.02	23.90	-	Technology
Reliance Industries Ltd	5.52	29.43	11.26	Energy
Samsung Electronics Co Ltd	5.24	34.66	-	Technology
Wuliangye Yibin Co Ltd Class A	5.21	39.87	-30.36	Consumer Defensive
SK Square	4.65	44.52	-	Technology
Kweichow Moutai Co Ltd Class A	4.62	49.14	-16.15	Consumer Defensive
Tencent Holdings Ltd	4.30	53.44	-21.54	Communication Svc
JD.com Inc ADR	3.70	57.14	-17.41	Consumer Cyclical

Total Holdings 129

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Christopher Beck since 05-1997
Steven Catricks since 07-2012
Kelley Carabasi since 07-2012
Kent Madden since 07-2012
Michael Foley since 07-2019

Quantitative Screens

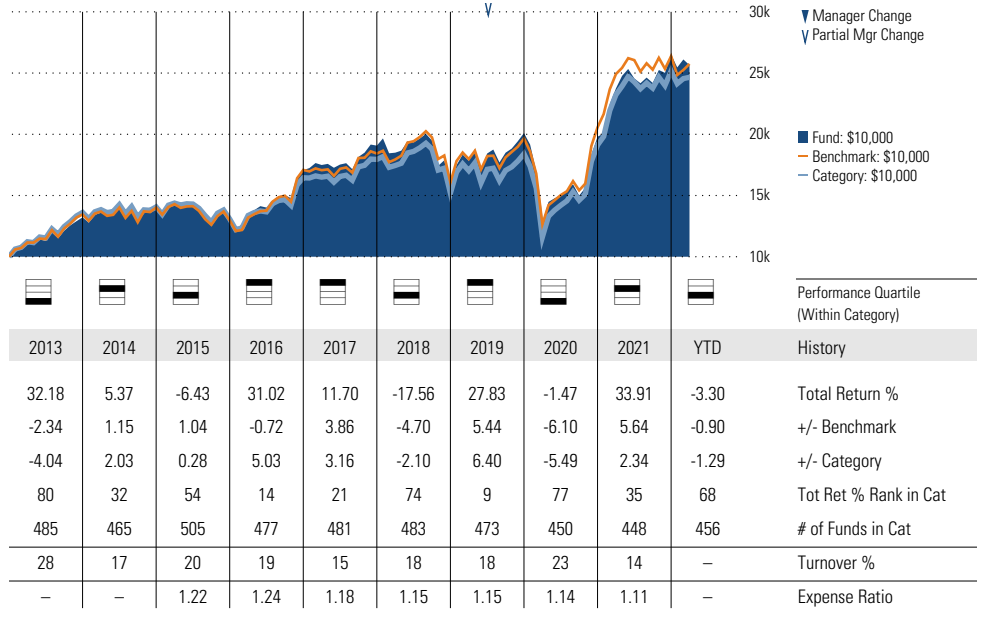
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 24.93 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 93.94 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.11 is 3.48% lower than the Small Value category average.

Growth of \$10,000



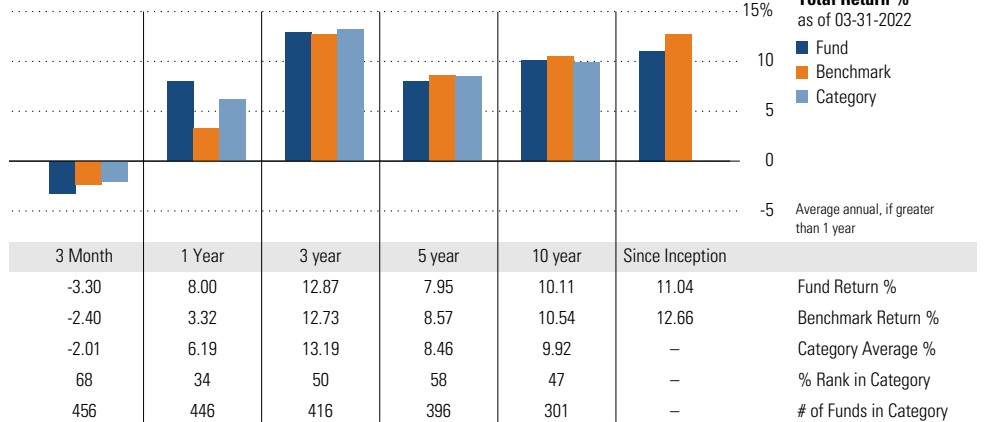
Morningstar Investment Management LLC Analysis

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

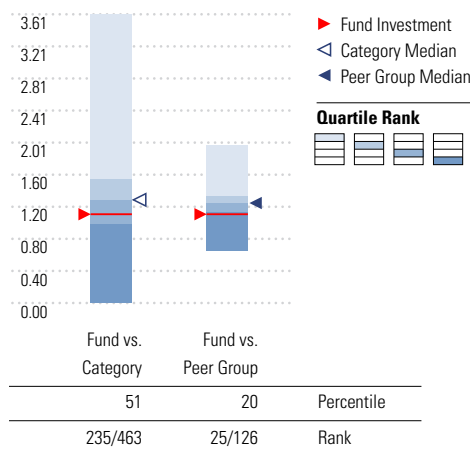
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022
Carbon Risk Score	Medium Risk	12-31-2021

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.37	-	0.48
Beta	0.99	-	1.01
R-Squared	95.05	-	94.67
Standard Deviation	25.39	24.94	25.81
Sharpe Ratio	0.58	0.58	0.58
Tracking Error	5.65	-	6.29
Information Ratio	0.03	-	0.05
Up Capture Ratio	99.61	-	100.49
Down Capture Ratio	99.00	-	99.58

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	13.52	12.54	12.81
Price/Book Ratio	1.89	1.53	1.72
Geom Avg Mkt Cap \$B	5.06	2.34	4.24
ROE	16.11	8.77	16.11

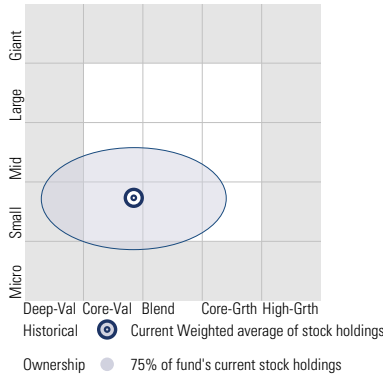
Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2022

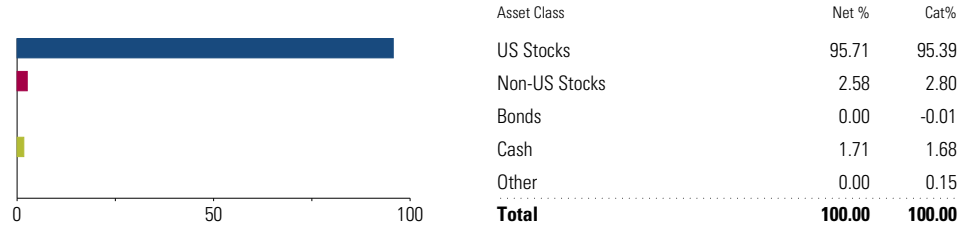
Morningstar Style Box™



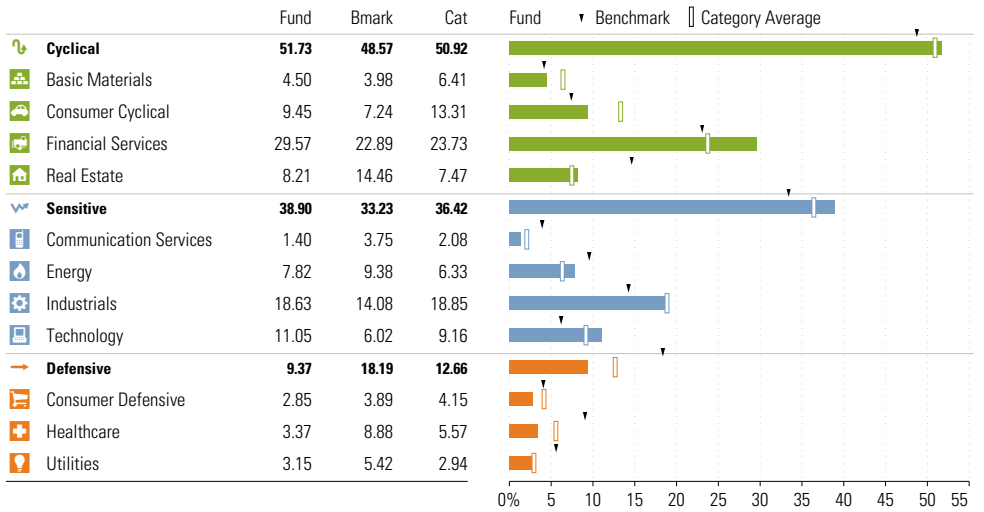
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
East West Bancorp Inc	2.94	2.94	0.94	Financial Services
Webster Financial Corp	2.83	5.77	1.22	Financial Services
Stifel Financial Corp	2.31	8.08	-3.15	Financial Services
Hancock Whitney Corp	2.17	10.25	4.80	Financial Services
Louisiana-Pacific Corp	2.15	12.40	-20.43	Industrials
Western Alliance Bancorp	2.10	14.50	-22.74	Financial Services
Devon Energy Corp	2.05	16.56	36.50	Energy
MasTec Inc	1.98	18.54	-5.61	Industrials
ITT Inc	1.66	20.20	-26.14	Industrials
WESCO International Inc	1.64	21.84	-1.10	Industrials
Umpqua Holdings Corp	1.63	23.47	-0.88	Financial Services
F N B Corp	1.61	25.07	3.63	Financial Services
Atkore Inc	1.51	26.58	-11.47	Industrials
Tower Semiconductor Ltd	1.47	28.05	-	Technology
American Equity Investment Life Holding Co	1.45	29.50	2.54	Financial Services

Total Holdings 113

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Equity Income I HLIEX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Clare Hart since 08-2004
David Silberman since 11-2019
Andrew Brandon since 11-2019

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 17.67 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 0.71 is 22.83% lower than the Large Value category average.

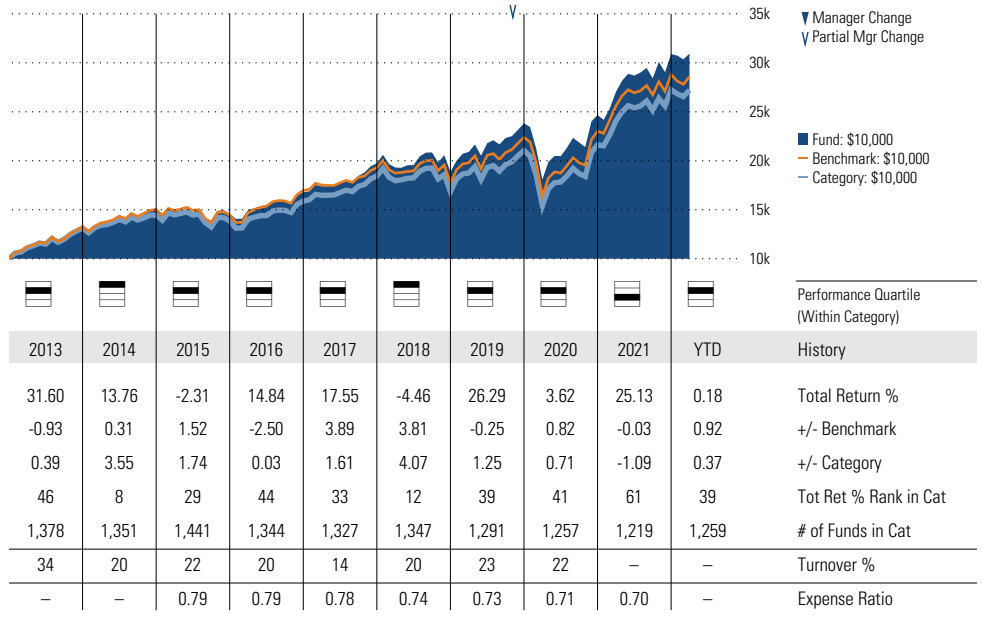
Morningstar Investment Management LLC Analysis

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.

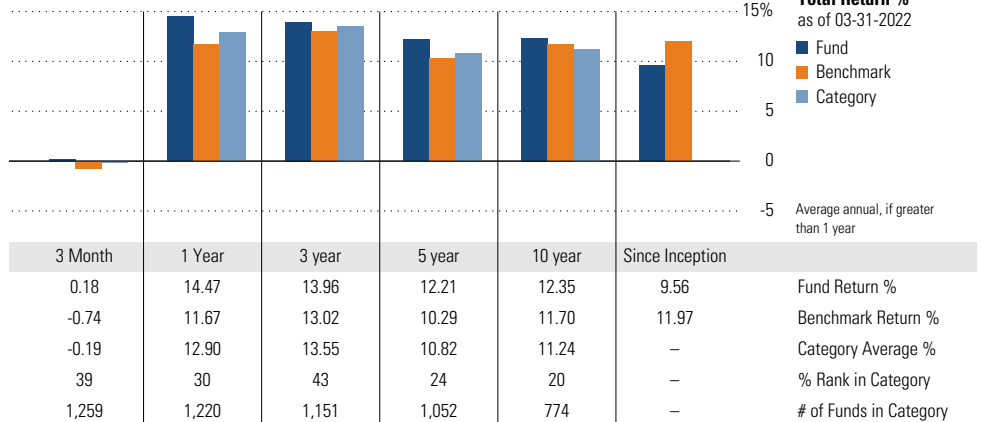
ESG Metrics

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

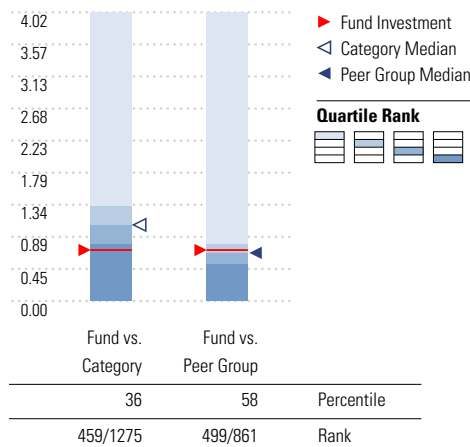
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.84	-	0.68
Beta	0.91	-	0.98
R-Squared	98.30	-	95.07
Standard Deviation	17.50	19.12	19.30
Sharpe Ratio	0.80	0.70	0.72
Tracking Error	2.89	-	4.52
Information Ratio	0.32	-	0.09
Up Capture Ratio	95.26	-	98.97
Down Capture Ratio	88.36	-	96.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.67	16.61	15.72
Price/Book Ratio	2.90	2.47	2.64
Geom Avg Mkt Cap \$B	112.83	78.38	111.81
ROE	25.35	19.23	23.24

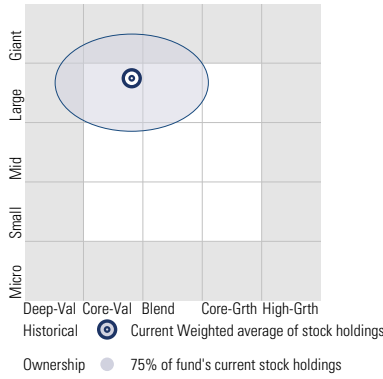
JPMorgan Equity Income I HLIEX

Morningstar Category
Large Value

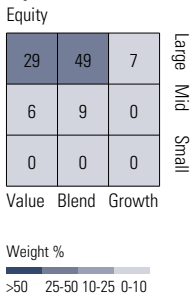
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2022

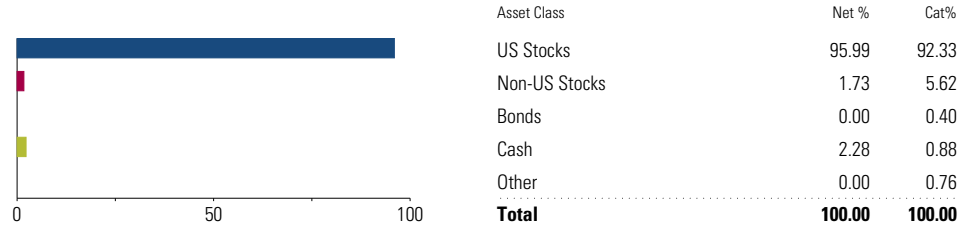
Morningstar Style Box™



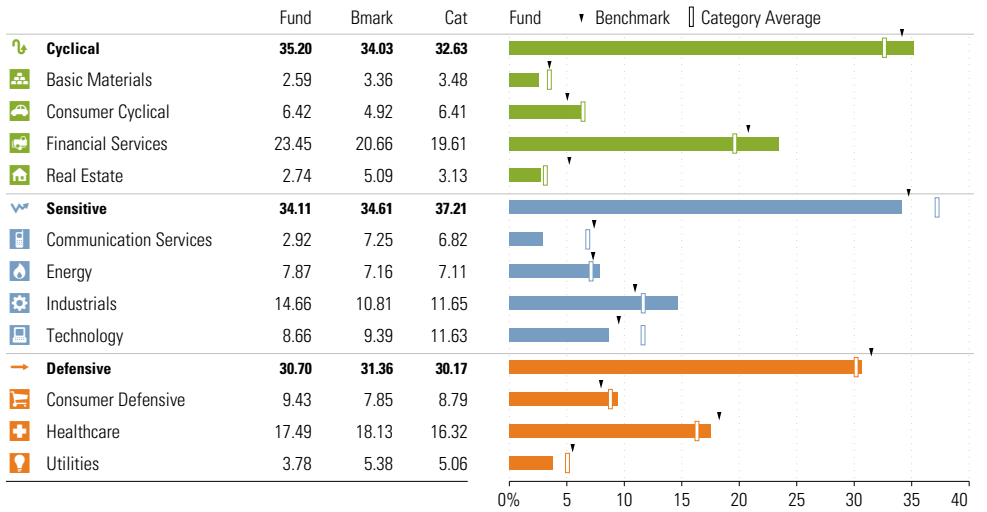
Style Breakdown



Asset Allocation as of 03-31-2022



Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ConocoPhillips	2.95	2.95	39.60	Energy
UnitedHealth Group Inc	2.88	5.82	1.85	Healthcare
Raytheon Technologies Corp	2.49	8.31	15.71	Industrials
Bank of America Corp	2.40	10.71	-6.88	Financial Services
<input checked="" type="radio"/> JPMorgan Prime Money Market IM	2.28	12.99	-	-
Bristol-Myers Squibb Co	2.27	15.26	18.86	Healthcare
PNC Financial Services Group Inc	2.12	17.38	-7.39	Financial Services
Comcast Corp Class A	2.00	19.38	-6.48	Communication Svc
CME Group Inc Class A	1.98	21.35	4.55	Financial Services
<input checked="" type="radio"/> Analog Devices Inc	1.95	23.30	-5.59	Technology
Philip Morris International Inc	1.93	25.23	0.20	Consumer Defensive
General Dynamics Corp	1.89	27.11	16.26	Industrials
American Express Co	1.87	28.99	14.57	Financial Services
BlackRock Inc	1.87	30.86	-16.00	Financial Services
EOG Resources Inc	1.82	32.68	36.19	Energy

Total Holdings 89

Increase Decrease New to Portfolio

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

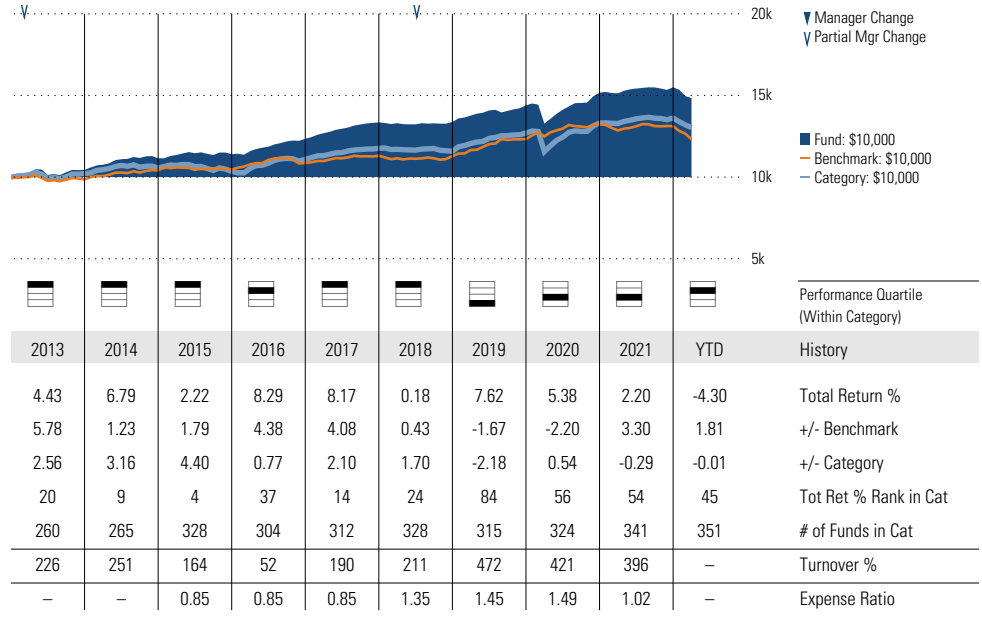
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.02 is 2% higher than the Multisector Bond category average.

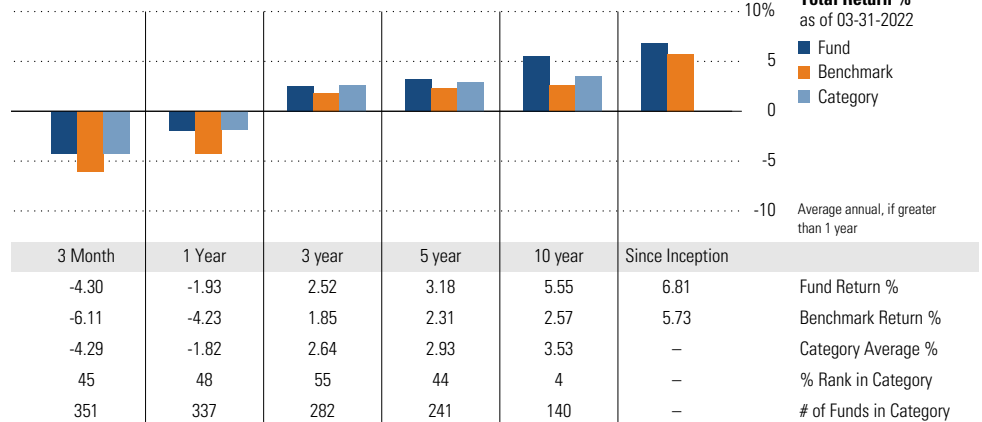
Morningstar Investment Management LLC Analysis

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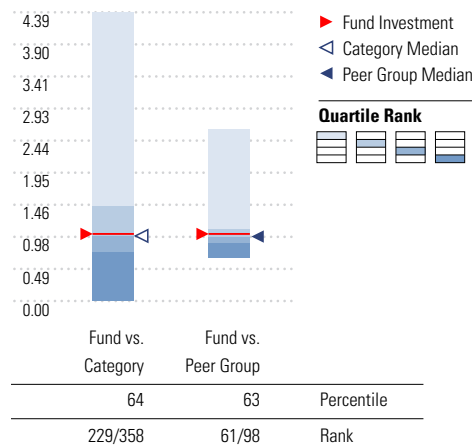
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.20	-	1.04
Beta	0.77	-	1.12
R-Squared	27.48	-	38.26
Standard Deviation	6.06	4.13	7.87
Sharpe Ratio	0.33	0.31	0.35
Tracking Error	5.24	-	6.39
Information Ratio	0.13	-	0.21
Up Capture Ratio	86.42	-	115.14
Down Capture Ratio	67.19	-	100.85

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	1.15	4.55	4.24
Avg Eff Maturity	2.20	7.69	7.72

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
BBgBarc US Universal TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022



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

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
B	6.18	3.64	14.76
Below B	11.29	1.38	4.68
Not Rated	0.00	0.00	3.70

Sector Weighting as of 03-31-2022



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	-
⊖ BRITISH POUND STERLING Sold	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 ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return A PRTNX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 3.22 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.87 is 47.46% higher than the Inflation-Protected Bond category average.

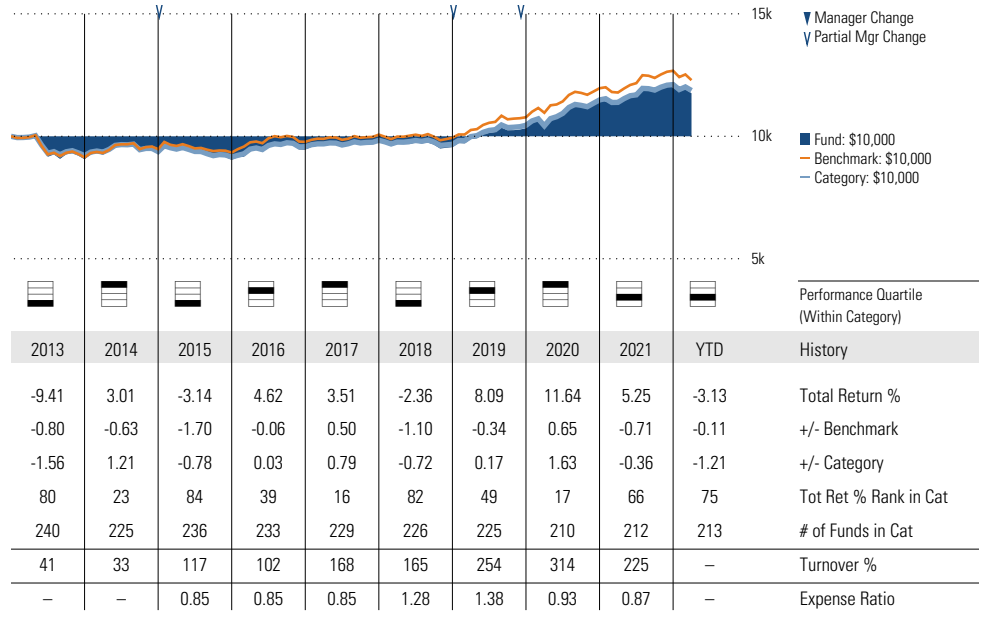
Morningstar Investment Management LLC Analysis

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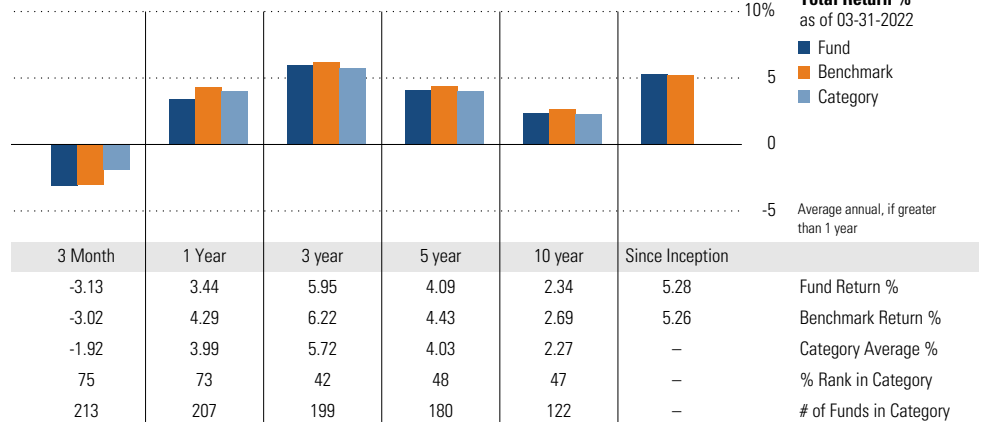
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2022

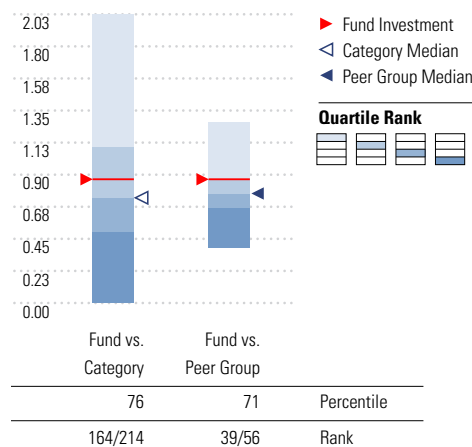
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.24	-	0.12
Beta	1.00	-	0.89
R-Squared	95.50	-	78.62
Standard Deviation	4.43	4.33	4.52
Sharpe Ratio	1.18	1.27	1.17
Tracking Error	0.94	-	2.27
Information Ratio	-0.28	-	-0.47
Up Capture Ratio	98.65	-	89.99
Down Capture Ratio	103.25	-	89.93

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.34	4.52	6.20
Avg Eff Maturity	7.10	-	6.87

PIMCO Real Return A PRTNX

Morningstar Category
Inflation-Protected Bond

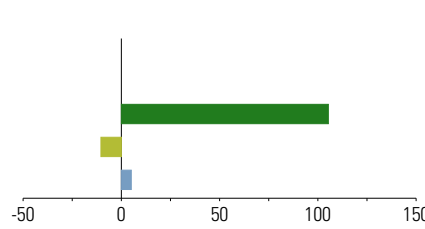
Morningstar Index
BBgBarc US Treasury US TIPS TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

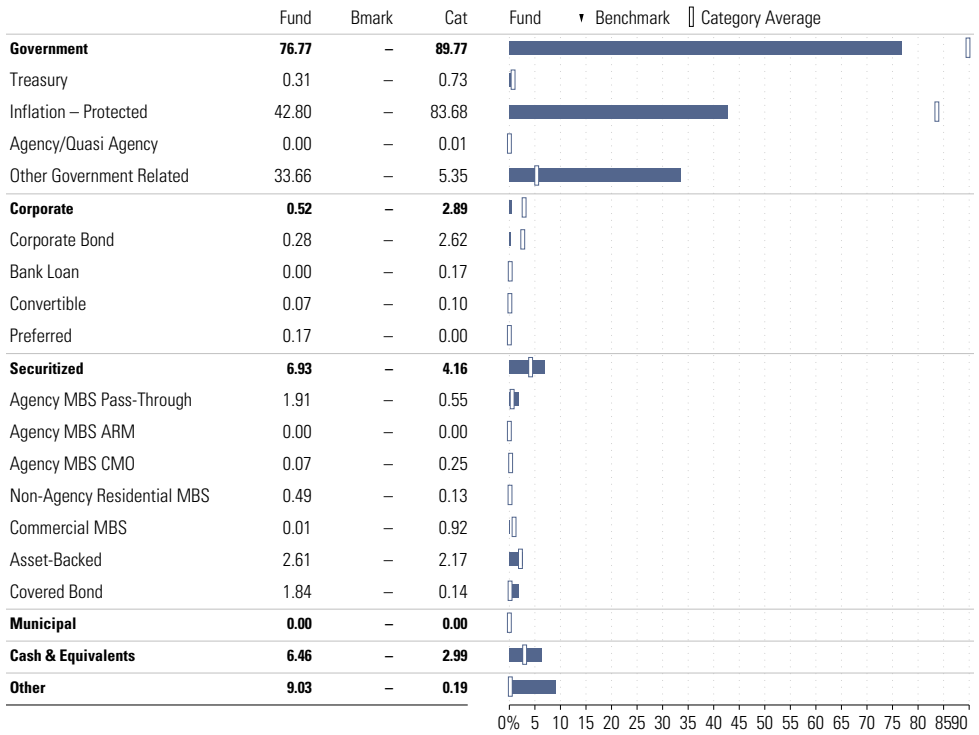


Asset Class	Net %	Cat%
US Stocks	0.00	0.05
Non-US Stocks	0.00	0.00
Bonds	105.33	97.98
Cash	-10.39	1.52
Other	5.05	0.43
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	91.72	0.00	96.97
AA	2.21	99.60	0.27
A	0.52	0.00	0.47
BBB	3.52	0.00	0.87
BB	0.47	0.00	0.20
B	0.41	0.00	0.13
Below B	1.15	0.00	0.07
Not Rated	0.00	0.40	1.02

Sector Weighting as of 03-31-2022



Top 10 Holdings as of 03-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Euro Schatz Future Mar 22	03-2022	25.34	25.34	-
⊕ 5 Year Treasury Note Future Mar 22	04-2022	18.61	43.94	-
✱ Cash Offset	-	14.28	58.22	-
⊖ OIS GBP SONIQ/1.01250 09/20/23-0Y* LCH Pay	03-2024	11.39	69.61	-
⊕ OIS GBP SONIQ/0.90000 09/21/22-0Y* LCH Pay	03-2023	11.39	81.01	-
⊕ OIS GBP SONIQ/0.90000 09/21/22-0Y* LCH Receive	03-2023	11.38	92.39	-
⊖ OIS GBP SONIQ/1.01250 09/20/23-0Y* LCH Receive	03-2024	11.38	103.76	-
⊕ 3 Month Euribor Future Mar 23	03-2023	9.98	113.74	-
⊕ United States Treasury Notes 0.125%	07-2031	9.88	123.62	-
⊖ 10 Year Treasury Note Future Mar 22	03-2022	7.06	130.67	-

Total Holdings 997

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

Morningstar Index
BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Ultrashort Bond category's top three quartiles in 7 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 0.72 is 53.19% higher than the Ultrashort Bond category average.

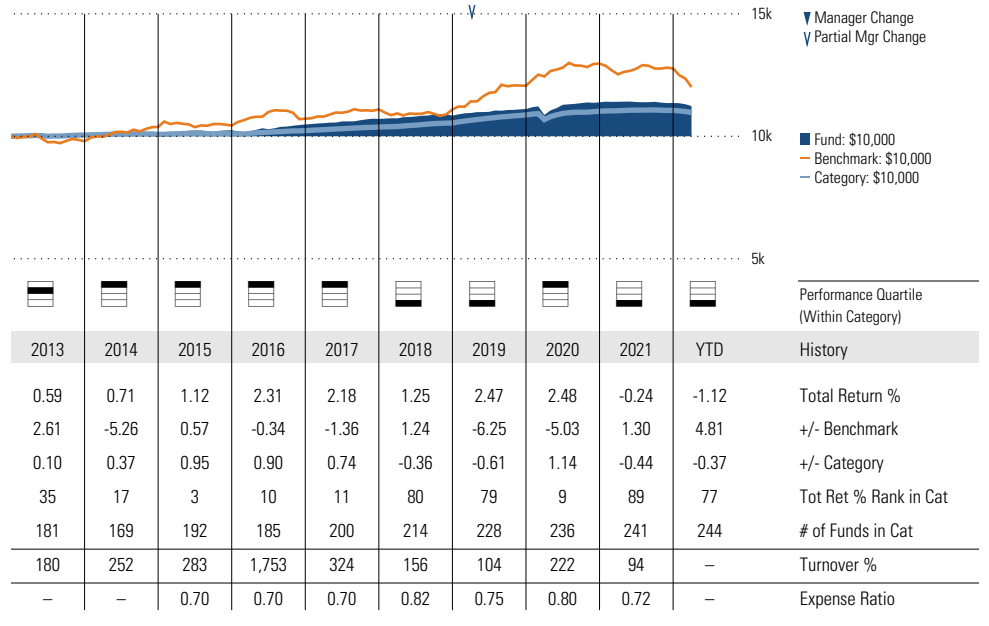
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

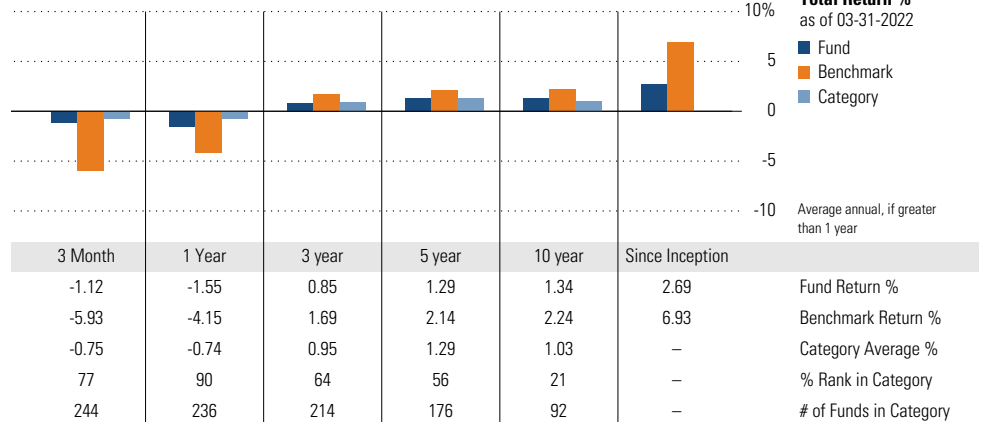
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2022

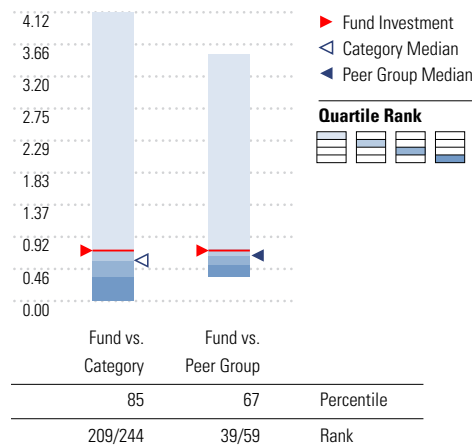
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.53	-	0.63
Beta	0.20	-	0.17
R-Squared	10.80	-	19.54
Standard Deviation	2.40	4.03	1.85
Sharpe Ratio	0.08	0.27	0.16
Tracking Error	3.96	-	3.91
Information Ratio	-0.21	-	-0.21
Up Capture Ratio	29.67	-	26.76
Down Capture Ratio	22.12	-	16.71

Portfolio Metrics

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

PIMCO Short-Term A PSHAX

Morningstar Category
Ultrashort Bond

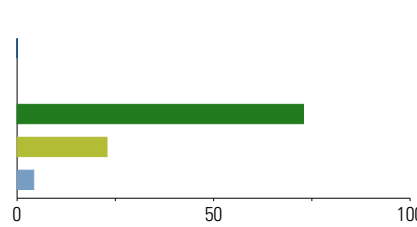
Morningstar Index
BBgBarc US Agg Bond TR USD

Style Analysis as of 03-31-2022

Style Breakdown



Asset Allocation as of 03-31-2022

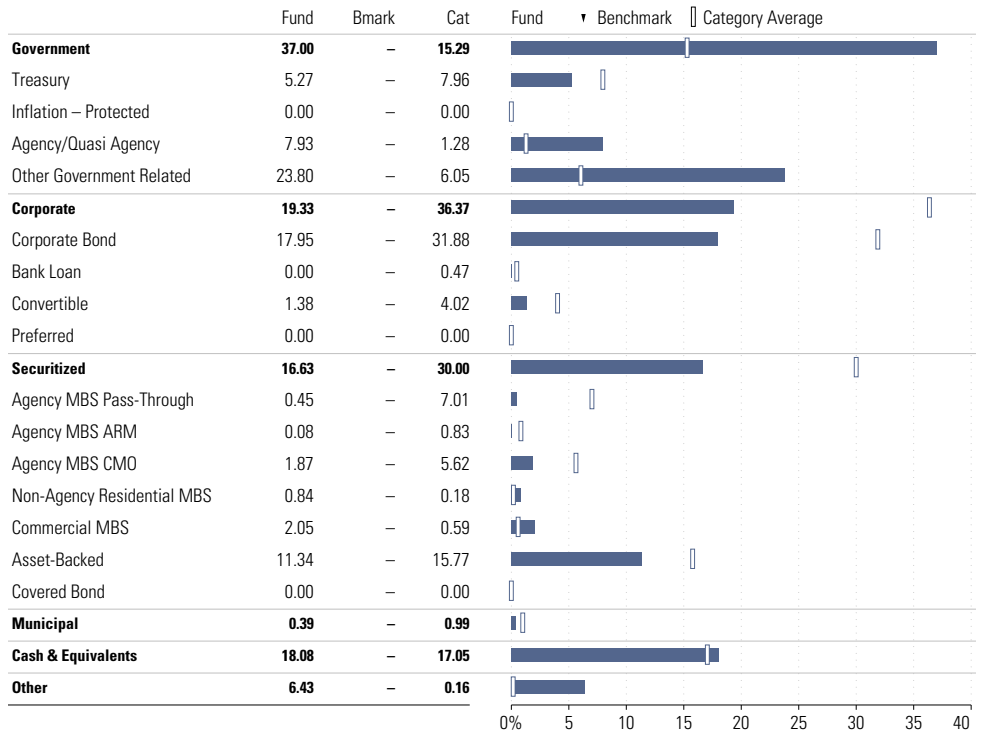


Asset Class	Net %	Cat%
US Stocks	0.01	0.01
Non-US Stocks	0.00	0.00
Bonds	72.87	79.43
Cash	22.88	16.29
Other	4.23	4.28
Total	100.00	100.00

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
B	0.22	0.00	1.51
Below B	0.19	0.00	0.29
Not Rated	0.00	2.46	11.11

Sector Weighting as of 03-31-2022



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	-
⊕ 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	-
⊖ BRITISH POUND STERLING Purchased	02-2022	4.30	123.34	-

Total Holdings 1285

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.9 is 12.5% higher than the Large Blend category average.

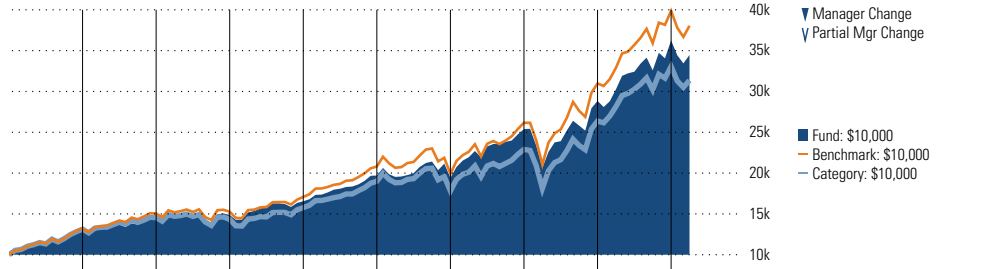
Morningstar Investment Management LLC Analysis

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

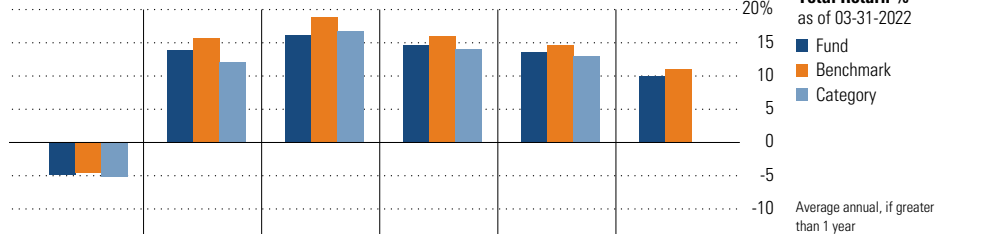
Metric	Rating	Updated
Sustainability Rating	4	02-28-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000



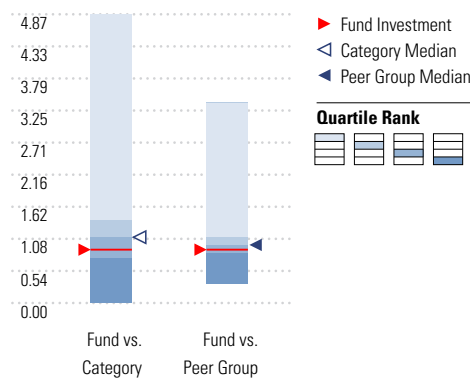
Year	2013	2014	2015	2016	2017	2018	2019	2020	2021	YTD	History
Fund: \$10,000	29.96	12.07	2.08	11.33	19.03	-1.35	30.66	13.62	25.68	-4.94	Total Return %
Benchmark: \$10,000	-2.43	-1.62	0.70	-0.63	-2.80	3.03	-0.83	-4.78	-3.03	-0.34	+/- Benchmark
Category: \$10,000	-1.54	1.11	3.15	0.96	-1.41	4.92	1.88	-2.21	-0.39	0.29	+/- Category
Performance Quartile (Within Category)	72	44	15	40	72	6	42	67	64	45	Tot Ret % Rank in Cat
	1,527	1,441	1,504	1,406	1,380	1,379	1,388	1,375	1,386	1,458	# of Funds in Cat
	13	19	25	11	16	17	7	13	12	-	Turnover %
	-	-	0.91	0.91	0.91	0.91	0.91	0.90	0.89	-	Expense Ratio

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2022
Fund	-4.94	13.93	16.24	14.69	13.62	10.07	Fund Return %
Benchmark	-4.60	15.65	18.92	15.99	14.64	11.09	Benchmark Return %
Category	-5.23	12.10	16.78	14.09	13.04	-	Category Average %
	45	38	67	48	42	-	% Rank in Category
	1,458	1,382	1,245	1,129	827	-	# of Funds in Category

Net Expense



Category	Peer Group	Percentile Rank
63	33	932/1474
		109/331

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.43	-	-1.71
Beta	0.89	-	0.97
R-Squared	94.95	-	94.89
Standard Deviation	16.16	17.76	17.68
Sharpe Ratio	0.97	1.03	0.90
Tracking Error	4.15	-	3.80
Information Ratio	-0.65	-	-1.26
Up Capture Ratio	88.15	-	93.27
Down Capture Ratio	90.15	-	99.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.12	21.92	22.24
Price/Book Ratio	4.62	4.23	4.92
Geom Avg Mkt Cap \$B	145.52	218.88	246.43
ROE	33.19	33.46	34.56

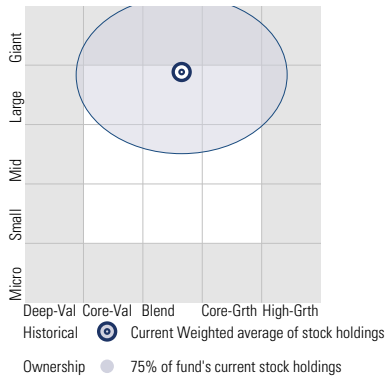
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

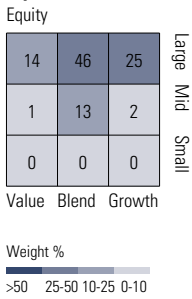
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2022

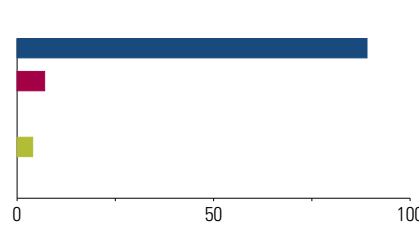
Morningstar Style Box™



Style Breakdown

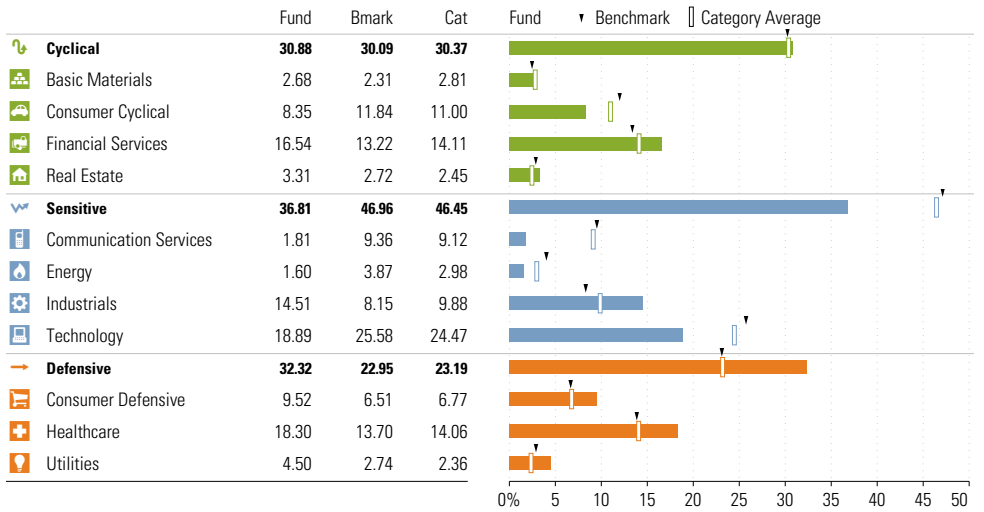


Asset Allocation as of 03-31-2022



Asset Class	Net %	Cat%
US Stocks	89.03	94.72
Non-US Stocks	7.01	2.94
Bonds	0.00	0.94
Cash	3.96	0.37
Other	0.00	1.03
Total	100.00	100.00

Sector Weighting as of 03-31-2022



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	5.92	5.92	-8.14	Technology
Apple Inc	4.05	9.97	-1.54	Technology
T. Rowe Price Gov. Reserve	3.99	13.96	-	-
UnitedHealth Group Inc	2.61	16.58	1.85	Healthcare
Danaher Corp	2.42	19.00	-10.77	Healthcare
Accenture PLC Class A	1.93	20.93	-18.42	Technology
Visa Inc Class A	1.89	22.83	2.51	Financial Services
Marsh & McLennan Companies Inc	1.87	24.69	-1.65	Financial Services
Chubb Ltd	1.84	26.54	11.07	Financial Services
Thermo Fisher Scientific Inc	1.78	28.31	-11.43	Healthcare
AbbVie Inc	1.69	30.00	21.04	Healthcare
JPMorgan Chase & Co	1.63	31.63	-13.28	Financial Services
Roper Technologies Inc	1.46	33.09	-3.86	Industrials
Equity Residential	1.42	34.51	0.05	Real Estate
Texas Instruments Inc	1.41	35.92	-2.04	Technology

Total Holdings 100

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Jai Kapadia since 04-2021

Quantitative Screens

Performance: The fund has finished in the Global Real Estate 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 — Mid-Cap Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 1.15 is 2.54% lower than the Global Real Estate category average.

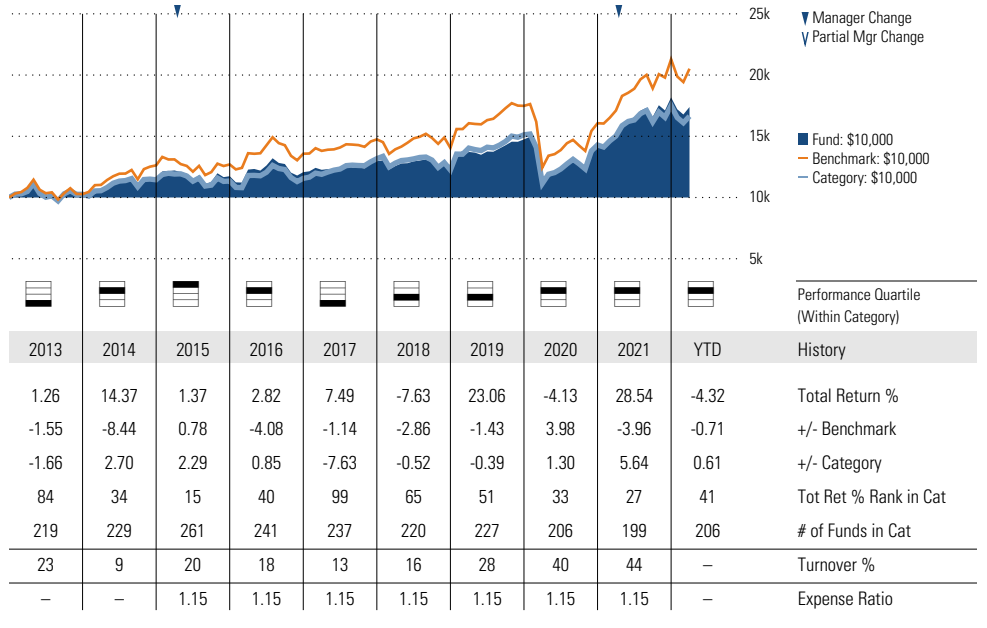
Morningstar Investment Management LLC Analysis

We have placed this fund on watch due to a manager change. In April, manager Nina Jones stepped down to focus on leading T. Rowe Price Real Estate. She was succeeded by Jai Kapadia. While the fund is on watch, we will be monitoring it to confirm that Kapadia continues to deliver competitive returns with moderate risk.

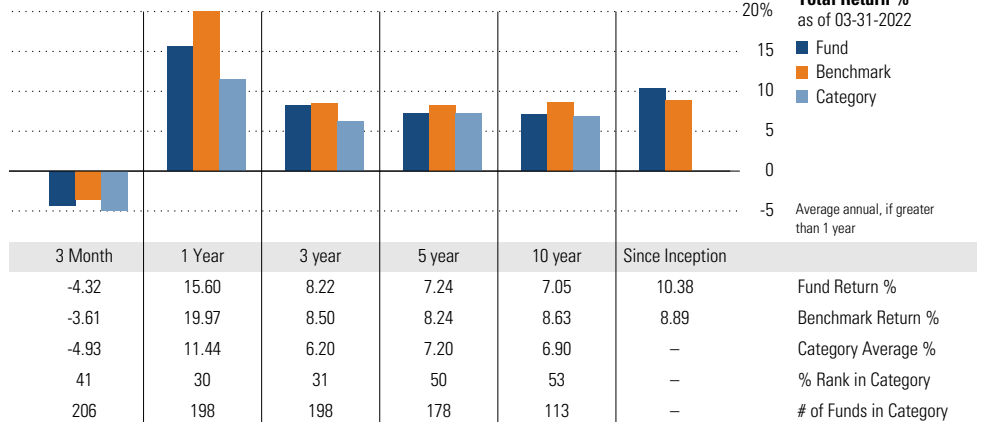
ESG Metrics

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

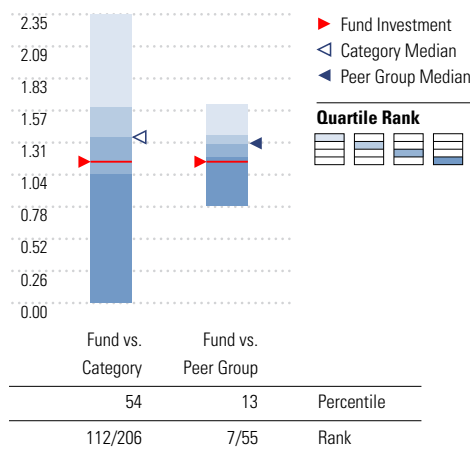
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.67	-	-0.62
Beta	0.85	-	0.88
R-Squared	97.31	-	94.49
Standard Deviation	17.31	19.98	18.18
Sharpe Ratio	0.51	0.48	0.43
Tracking Error	4.06	-	4.79
Information Ratio	-0.07	-	-0.32
Up Capture Ratio	88.08	-	88.62
Down Capture Ratio	85.03	-	91.58

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.67	21.12	15.68
Price/Book Ratio	1.70	1.87	1.44
Geom Avg Mkt Cap \$B	13.76	12.73	13.71
ROE	11.16	11.19	11.39

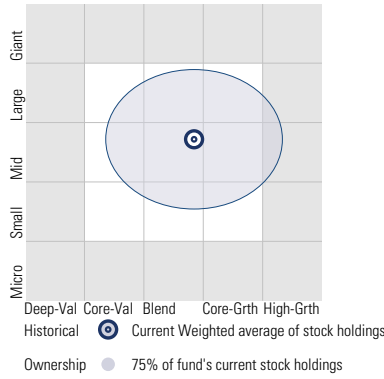
T. Rowe Price Global Real Estate Adv PAGESX

Morningstar Category
Global Real Estate

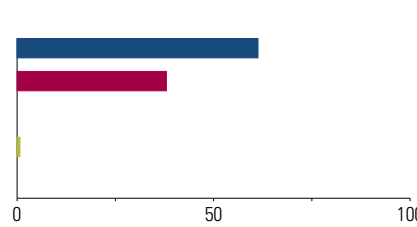
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 03-31-2022

Morningstar Style Box™



Asset Allocation as of 03-31-2022

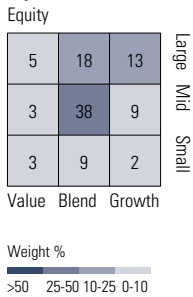


Asset Class	Net %	Cat%
US Stocks	61.29	45.29
Non-US Stocks	37.98	47.98
Bonds	0.00	0.27
Cash	0.72	1.70
Other	0.00	4.77
Total	100.00	100.00

Sector Weighting as of 03-31-2022

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	98.86	100.00	98.89			
Basic Materials	0.00	0.00	0.00			
Consumer Cyclical	5.30	0.00	0.68			
Financial Services	0.00	0.09	0.17			
Real Estate	93.56	99.91	98.04			
Sensitive	1.14	0.00	0.90			
Communication Services	1.14	0.00	0.44			
Energy	0.00	0.00	0.06			
Industrials	0.00	0.00	0.16			
Technology	0.00	0.00	0.24			
Defensive	0.00	0.00	0.20			
Consumer Defensive	0.00	0.00	0.00			
Healthcare	0.00	0.00	0.05			
Utilities	0.00	0.00	0.15			

Style Breakdown



Top 15 Holdings as of 03-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	5.51	5.51	-3.62	Real Estate
⊕ Public Storage	4.26	9.77	4.73	Real Estate
⊕ Equinix Inc	4.04	13.81	-11.95	Real Estate
⊖ Welltower Inc	3.83	17.64	12.80	Real Estate
⊖ AvalonBay Communities Inc	3.14	20.78	-1.04	Real Estate
⊕ Essex Property Trust Inc	3.12	23.90	-1.29	Real Estate
⊖ Equity Residential	2.99	26.89	0.05	Real Estate
⊕ Equity Lifestyle Properties Inc	2.69	29.58	-12.29	Real Estate
⊖ Camden Property Trust	2.64	32.22	-6.46	Real Estate
⊕ Mitsui Fudosan Co Ltd	2.55	34.77	16.14	Real Estate
⊕ Vonovia SE	2.49	37.26	-12.30	Real Estate
⊖ Summit Industrial Income REIT	2.46	39.72	-5.70	Real Estate
⊖ CubeSmart	2.31	42.03	-7.82	Real Estate
⊖ Alexandria Real Estate Equities Inc	2.24	44.28	-9.22	Real Estate
⊕ American Campus Communities Inc	2.18	46.46	-1.48	Real Estate

Total Holdings 69

⊕ Increase ⊖ Decrease ✨ New to Portfolio