

# American Century Inflation Adjs Bond Inv ACITX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 21.35 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.46 is 20.69% lower than the Inflation-Protected Bond category average.

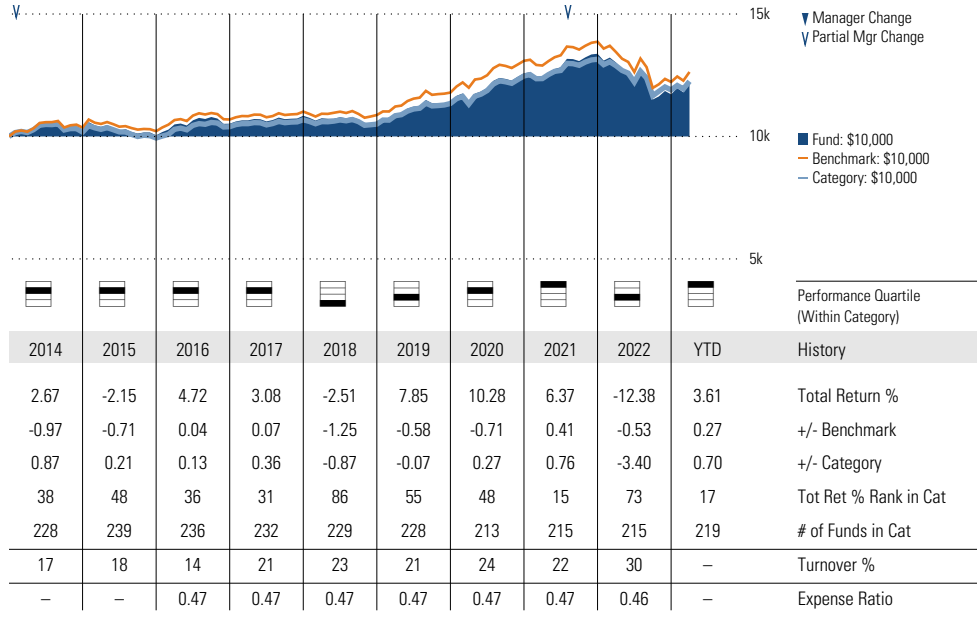
## Morningstar Investment Management LLC Analysis

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

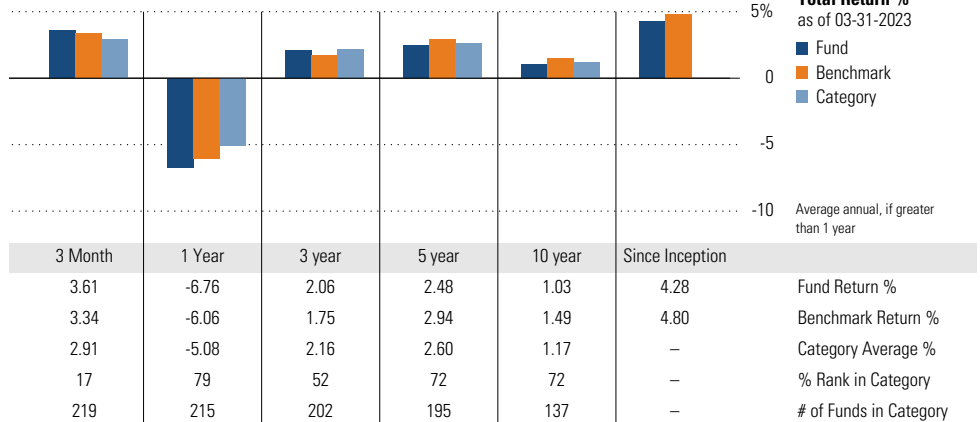
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

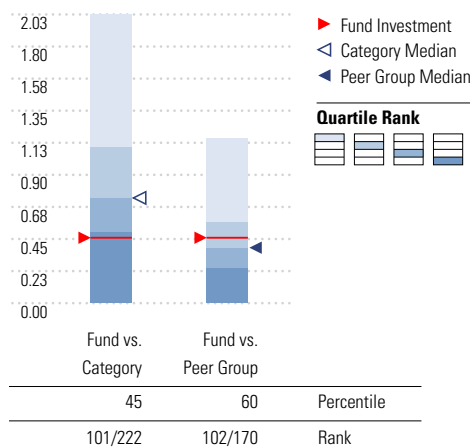
## Growth of \$10,000



## 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	0.29	-	0.93
Beta	1.01	-	0.90
R-Squared	99.43	-	92.97
Standard Deviation	7.20	7.10	6.63
Sharpe Ratio	0.16	0.12	0.29
Tracking Error	0.55	-	2.03
Information Ratio	0.56	-	0.14
Up Capture Ratio	103.08	-	94.57
Down Capture Ratio	100.16	-	84.84

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.37	4.52	6.46
Avg Eff Maturity	6.97	-	6.93

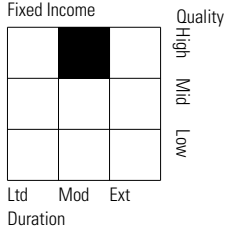
# American Century Inflation Adjs Bond Inv ACITX

**Morningstar Category**  
Inflation-Protected Bond

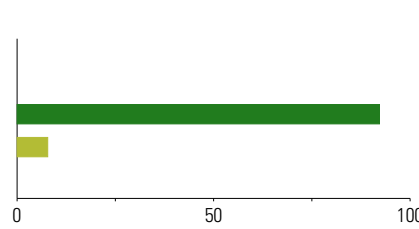
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2023

### Style Breakdown



## Asset Allocation as of 03-31-2023

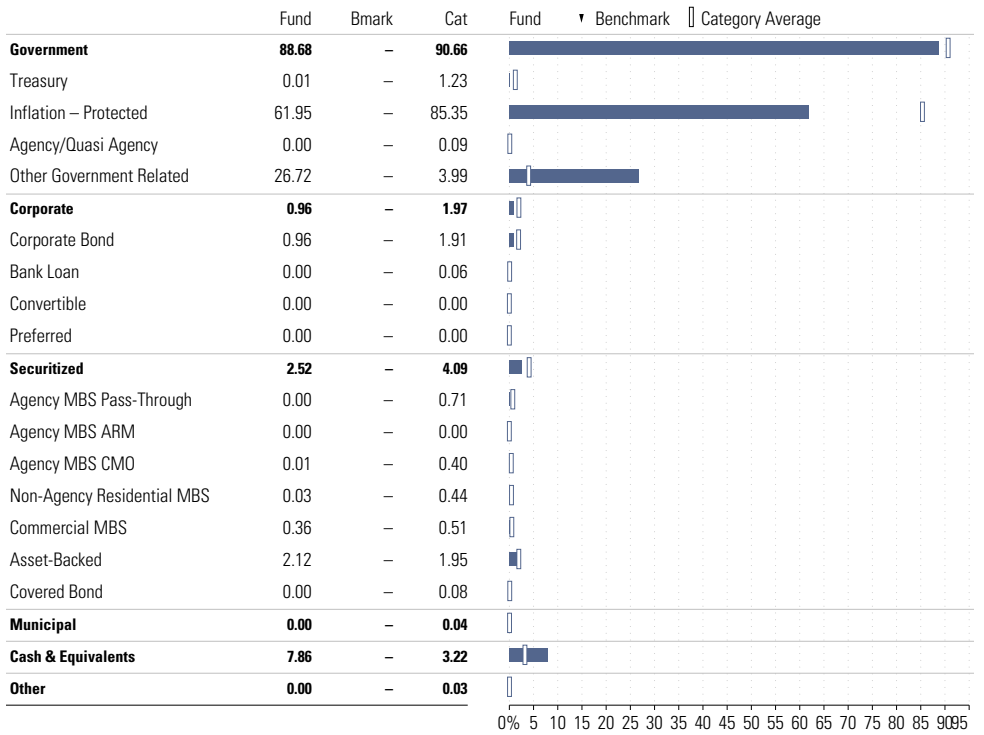


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	92.21	96.60
Cash	7.79	3.10
Other	0.00	0.29
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	94.56	0.00	97.23
AA	1.03	99.60	0.21
A	1.38	0.00	0.52
BBB	0.83	0.00	0.98
BB	0.00	0.00	0.12
B	0.00	0.00	0.04
Below B	0.00	0.00	0.01
Not Rated	2.20	0.40	0.89

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Jun23 Xcbt 20230630	06-2023	6.13	6.13	-
⊖ United States Treasury Notes 0.625%	01-2026	4.91	11.04	-
⊕ United States Treasury Notes 0.625%	04-2023	4.54	15.57	-
⊕ Us 10yr Note (Cbt) Jun23 Xcbt 20230621	06-2023	4.28	19.85	-
⊕ United States Treasury Notes 0.125%	04-2027	3.54	23.39	-
⊕ United States Treasury Notes 0.125%	10-2025	3.47	26.86	-
⊕ United States Treasury Bonds 2%	01-2026	3.43	30.30	-
⊕ State Street Bank & Trust Co 4 Repo - 03apr23	04-2023	3.39	33.69	-
⊕ Us 10yr Ultra Fut Jun23 Xcbt 20230621	06-2023	2.94	36.63	-
⊕ United States Treasury Notes 0.5%	01-2028	2.77	39.39	-

**Total Holdings 140**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Century Mid Cap Value Inv ACMVX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

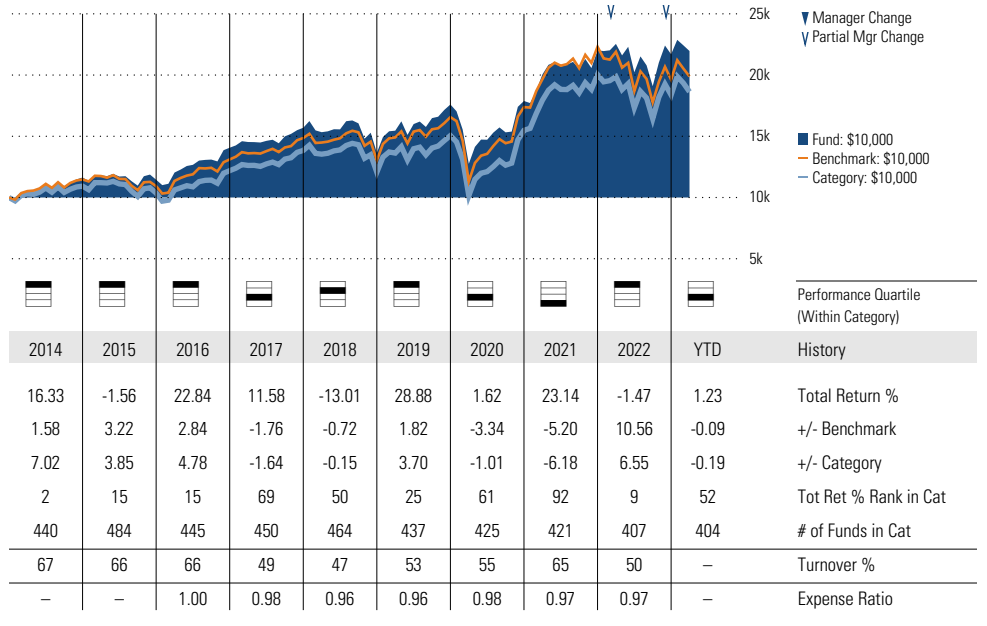
✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 19.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.97 is 2.02% lower than the Mid-Cap Value category average.

## Growth of \$10,000



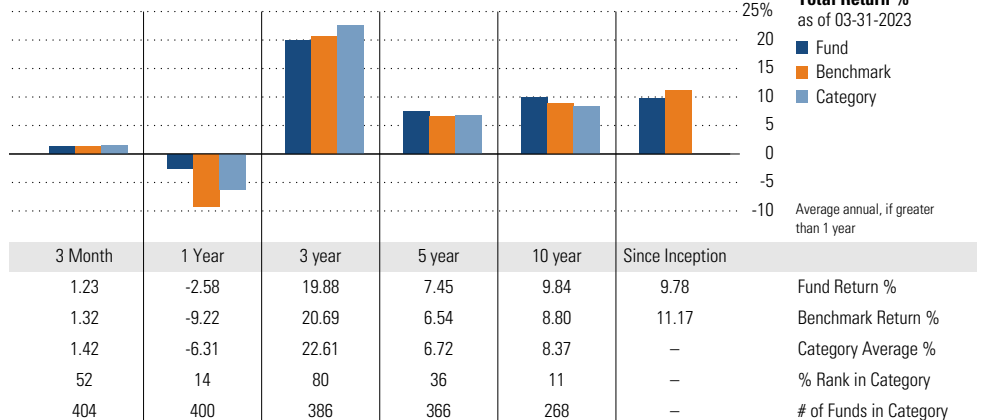
## Morningstar Investment Management LLC Analysis

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.

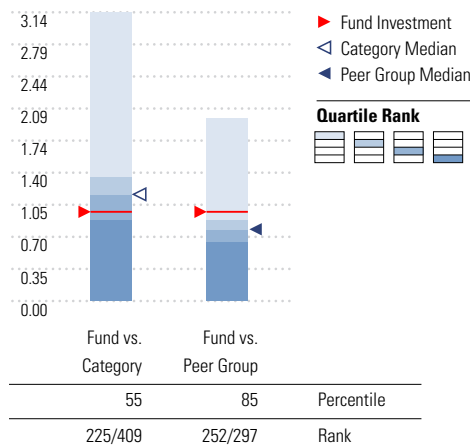
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

## 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	2.17	-	1.62
Beta	0.84	-	0.98
R-Squared	94.65	-	94.06
Standard Deviation	17.28	20.04	20.25
Sharpe Ratio	1.07	0.98	1.03
Tracking Error	5.14	-	5.06
Information Ratio	-0.16	-	0.25
Up Capture Ratio	86.30	-	98.95
Down Capture Ratio	77.46	-	92.21

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.33	15.15	13.95
Price/Book Ratio	1.98	2.11	1.83
Geom Avg Mkt Cap \$B	16.84	16.49	12.34
ROE	15.23	15.14	16.14

# American Century Mid Cap Value Inv ACMVX

Morningstar Category

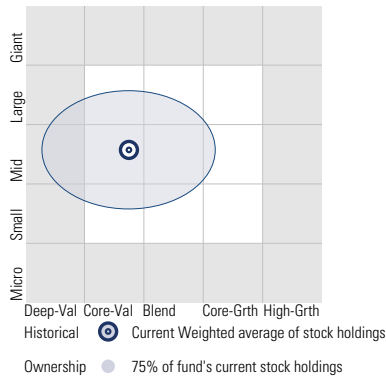
Mid-Cap Value

Morningstar Index

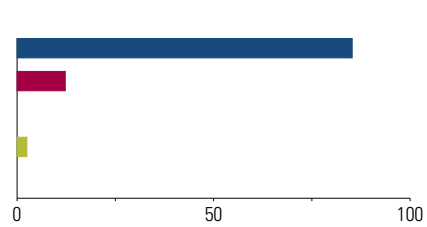
Russell Mid Cap Value TR USD

## Style Analysis as of 03-31-2023

Morningstar Style Box™



## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	85.26	90.55
Non-US Stocks	12.25	6.77
Bonds	0.00	0.01
Cash	2.49	2.25
Other	0.00	0.41
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>36.06</b>	<b>46.70</b>	<b>41.98</b>			
Basic Materials	2.30	6.51	5.56			
Consumer Cyclical	6.88	10.90	12.16			
Financial Services	18.80	18.17	18.00			
Real Estate	8.08	11.12	6.26			
<b>Sensitive</b>	<b>29.96</b>	<b>33.70</b>	<b>35.68</b>			
Communication Services	2.61	3.42	3.23			
Energy	5.17	5.09	5.99			
Industrials	15.73	15.43	16.78			
Technology	6.45	9.76	9.68			
<b>Defensive</b>	<b>33.98</b>	<b>19.60</b>	<b>22.35</b>			
Consumer Defensive	9.47	4.19	6.35			
Healthcare	14.91	7.23	9.59			
Utilities	9.60	8.18	6.41			

## Style Breakdown



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	2.99	2.99	1.52	Healthcare
⊕ Northern Trust Corp	2.86	5.85	0.44	Financial Services
⊕ iShares Russell Mid-Cap Value ETF	2.42	8.27	-	-
⊖ Edison International	2.24	10.51	12.11	Utilities
⊖ Bank of New York Mellon Corp	2.16	12.67	0.64	Financial Services
⊕ Allstate Corp	2.15	14.82	-17.63	Financial Services
⊖ Koninklijke Ahold Delhaize NV	2.07	16.89	17.32	Consumer Defensive
⊕ Conagra Brands Inc	2.02	18.91	-2.09	Consumer Defensive
⊖ Spire Inc	1.97	20.89	2.90	Utilities
⊕ Henry Schein Inc	1.79	22.68	2.09	Healthcare
⊕ Packaging Corp of America	1.74	24.41	9.51	Consumer Cyclical
⊖ Oshkosh Corp	1.71	26.12	-5.22	Industrials
⊕ Dollar Tree Inc	1.69	27.81	1.49	Consumer Defensive
⊕ Emerson Electric Co	1.61	29.42	-8.74	Industrials
⊕ MSC Industrial Direct Co Inc Class A	1.60	31.01	3.78	Industrials

Total Holdings 99

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Century Real Estate Inv REACX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

Steven Brown since 11-2008  
Steven Rodriguez since 12-2009  
Vishal Govil since 12-2011

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.38 years.

✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 70 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 9.52% higher than the Real Estate category average.

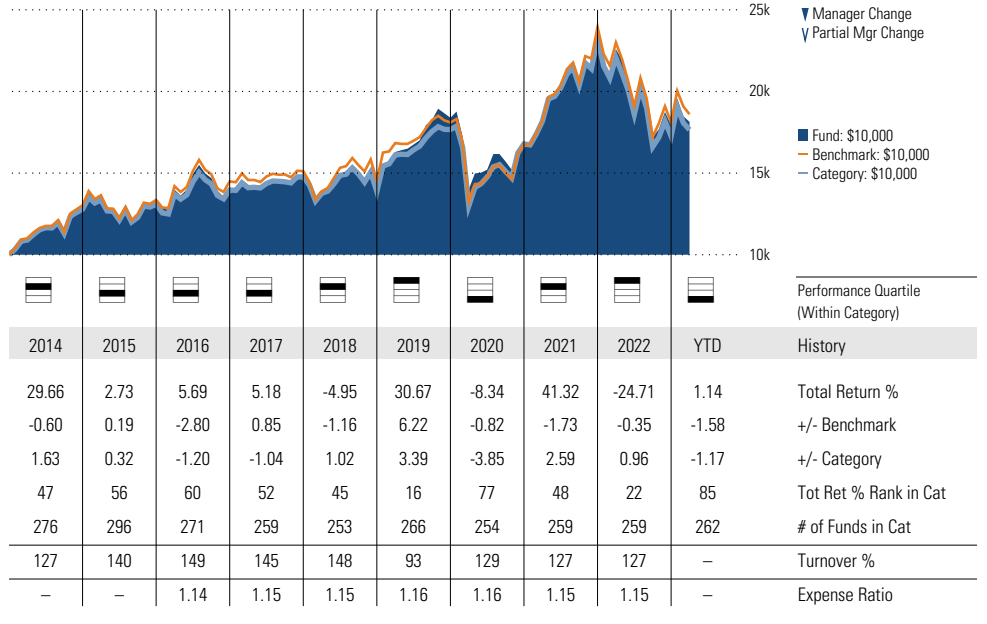
## Morningstar Investment Management LLC Analysis

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

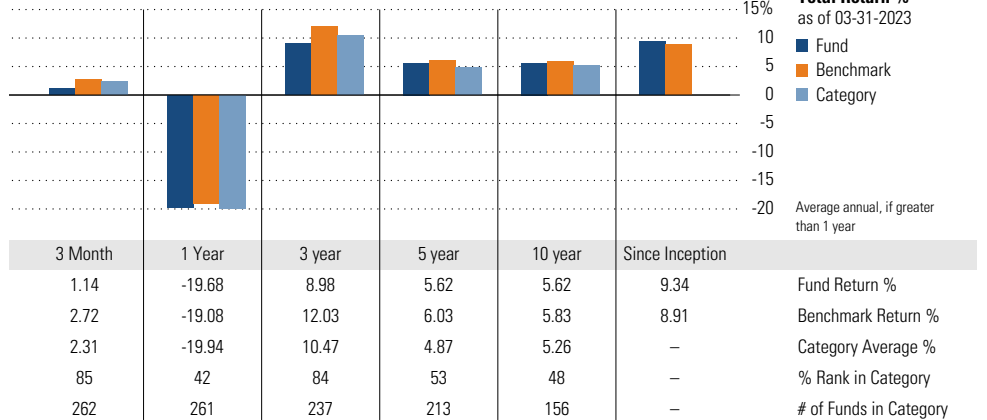
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

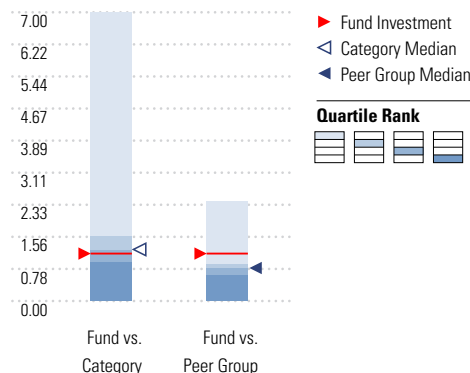
## Growth of \$10,000



## 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	-2.31	-	-1.08
Beta	0.96	-	0.95
R-Squared	96.82	-	93.02
Standard Deviation	19.73	20.25	20.01
Sharpe Ratio	0.47	0.60	0.53
Tracking Error	3.61	-	4.83
Information Ratio	-0.84	-	-0.48
Up Capture Ratio	92.29	-	94.13
Down Capture Ratio	100.28	-	98.38

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.39	38.46	26.96
Price/Book Ratio	2.51	2.42	2.15
Geom Avg Mkt Cap \$B	28.93	9.35	26.33
ROE	17.04	9.56	14.69

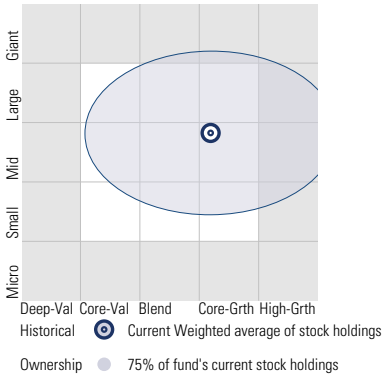
# American Century Real Estate Inv REACX

**Morningstar Category**  
Real Estate

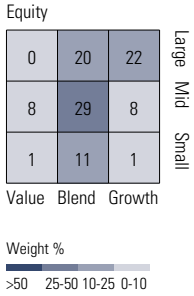
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2023

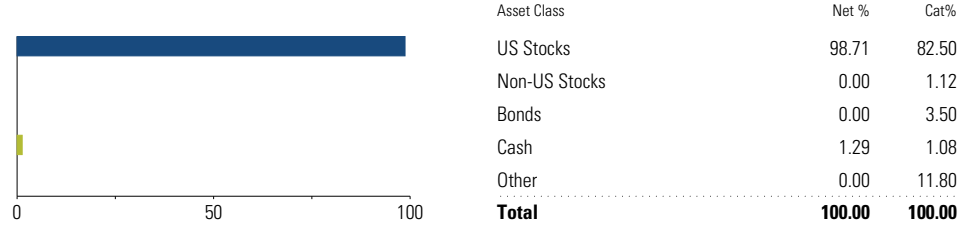
Morningstar Style Box™



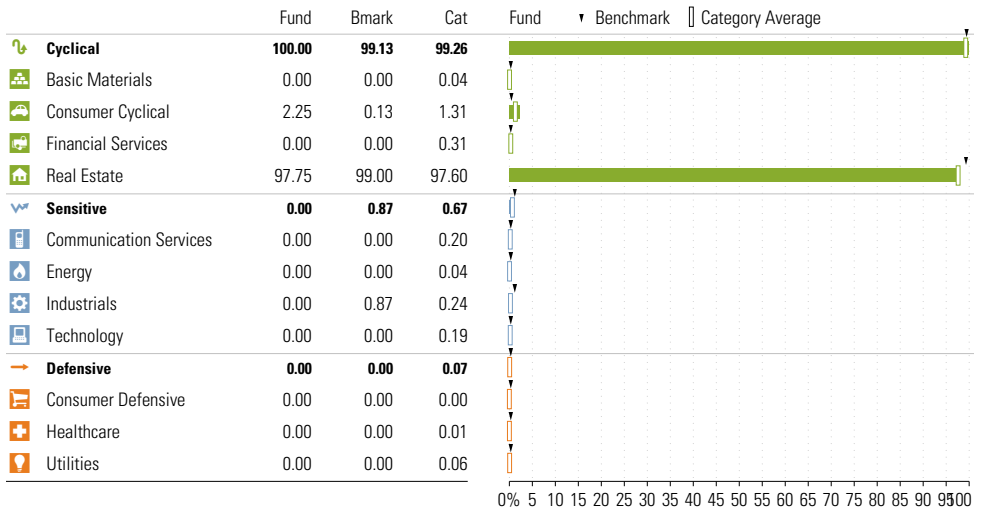
## Style Breakdown



## Asset Allocation as of 03-31-2023



## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prologis Inc	13.34	13.34	11.45	Real Estate
⊕ American Tower Corp	10.32	23.66	-3.55	Real Estate
⊕ Equinix Inc	8.15	31.81	10.60	Real Estate
⊕ UDR Inc	4.60	36.41	7.00	Real Estate
⊖ Public Storage	4.33	40.74	8.90	Real Estate
⊕ AvalonBay Communities Inc	3.76	44.50	5.07	Real Estate
⊖ Realty Income Corp	3.74	48.24	1.02	Real Estate
⊖ SBA Communications Corp Class A	3.63	51.87	-6.56	Real Estate
⊕ Ventas Inc	3.58	55.45	-2.77	Real Estate
⊖ Simon Property Group Inc	3.55	59.00	-3.16	Real Estate
⊕ Rexford Industrial Realty Inc	2.97	61.97	9.86	Real Estate
⊕ VICI Properties Inc Ordinary Shares	2.93	64.90	1.88	Real Estate
Iron Mountain Inc	2.90	67.80	7.38	Real Estate
⊕ Brixmor Property Group Inc	2.84	70.64	-3.93	Real Estate
⊕ Kite Realty Group Trust	2.75	73.40	0.52	Real Estate

**Total Holdings 36**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R4 RNPEX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

Robert Lovelace since 12-2000  
Jonathan Knowles since 12-2004  
Joanna Jonsson since 12-2005  
Steven Watson since 12-2005  
Brady Enright since 12-2005  
Noriko Chen since 04-2012  
Andraz Razen since 07-2015  
Barbara Burtin since 12-2018  
Patrice Collette since 12-2018

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.34 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 0.76 is 28.97% lower than the Global Large-Stock Growth category average.

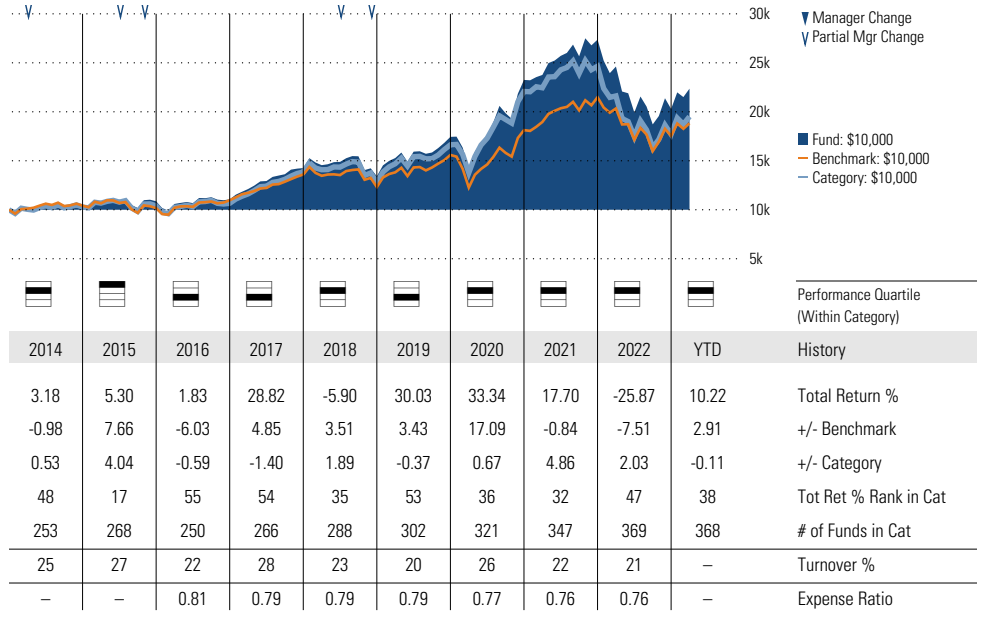
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

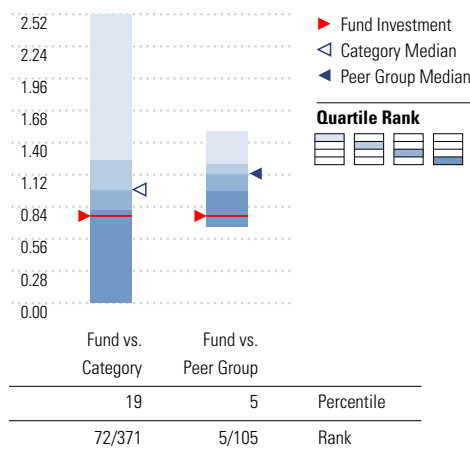
## Growth of \$10,000



## 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	-1.02	-	-3.27
Beta	1.15	-	1.12
R-Squared	96.26	-	88.80
Standard Deviation	21.05	18.04	21.67
Sharpe Ratio	0.76	0.82	0.64
Tracking Error	4.84	-	7.60
Information Ratio	0.17	-	-0.26
Up Capture Ratio	113.22	-	106.24
Down Capture Ratio	118.17	-	120.48

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.68	16.19	22.90
Price/Book Ratio	3.47	2.46	4.05
Geom Avg Mkt Cap \$B	103.47	91.37	113.34
ROE	24.86	24.43	24.64

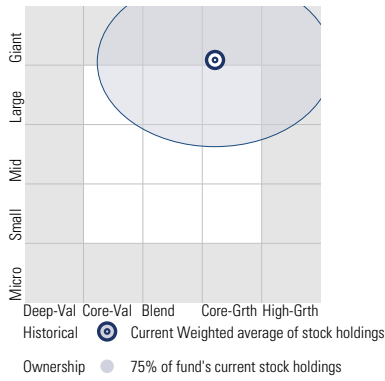
# American Funds New Perspective R4 RNPEX

**Morningstar Category**  
Global Large-Stock Growth

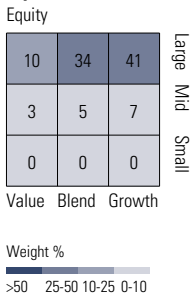
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2023

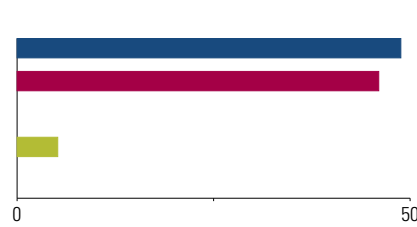
Morningstar Style Box™



## Style Breakdown

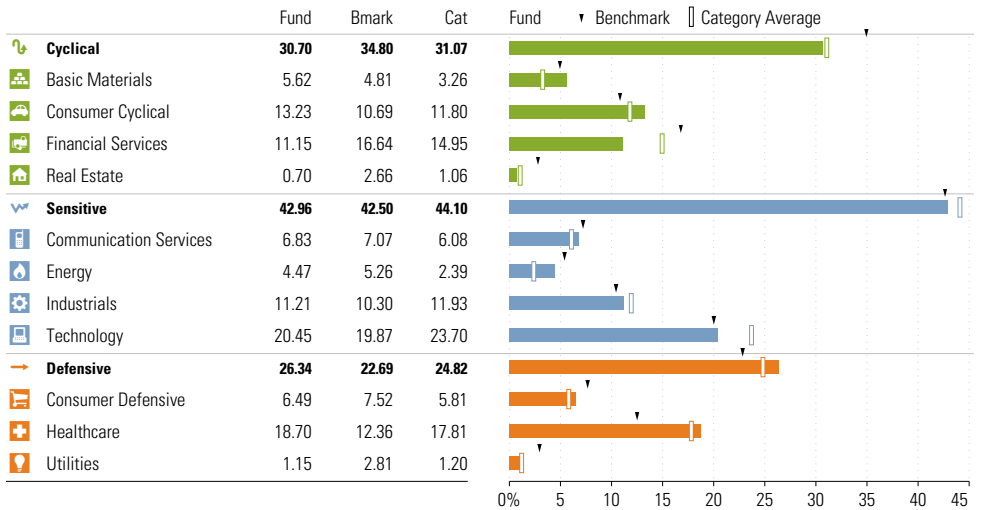


## Asset Allocation as of 03-31-2023

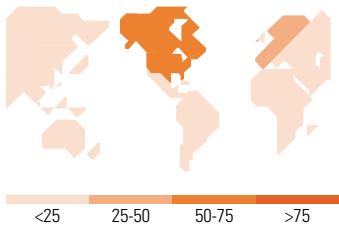


Asset Class	Net %	Cat%
US Stocks	48.82	54.34
Non-US Stocks	46.01	42.87
Bonds	0.00	0.01
Cash	5.17	2.25
Other	0.00	0.52
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## World Regions % Equity 03-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	12.04	13.90	Americas	56.33	59.19	Greater Europe	31.63	26.91	Developed Markets	95.48
Japan	3.16	4.35	North America	54.57	57.80	United Kingdom	5.49	5.36	Emerging Markets	4.52
Australasia	0.24	0.35	Central/Latin	1.76	1.39	W euro-ex UK	25.51	21.27	Not Available	0.00
Asia-4 Tigers	6.19	4.16				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	2.45	5.04				Africa	0.63	0.26		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.95	4.95	—	—
Microsoft Corp	4.24	9.19	20.50	Technology
Novo Nordisk A/S Class B	2.54	11.73	16.63	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.36	14.08	19.45	Technology
Tesla Inc	2.08	16.16	68.42	Consumer Cyclical
Meta Platforms Inc Class A	1.92	18.08	76.12	Communication Svc
Broadcom Inc	1.55	19.63	15.56	Technology
ASML Holding NV	1.47	21.10	24.37	Technology
AstraZeneca PLC	1.39	22.49	1.58	Healthcare
LVMH Moet Hennessy Louis Vuitton SE	1.37	23.86	24.19	Consumer Cyclical

**Total Holdings 301**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# American Funds New World R4 RNWEX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

Robert Lovelace since 06-1999  
 Carl Kawaja since 06-1999  
 Christopher Thomsen since 01-2009  
 Winnie Kwan since 01-2009  
 Tomonori Tani since 10-2013  
 Jonathan Knowles since 01-2016  
 Akira Shiraishi since 01-2017  
 Bradford Freer since 01-2017  
 Lisa Thompson since 10-2019  
 Kirstie Spence since 12-2019  
 Piyada Phanaphat since 01-2020  
 Dawid Justus since 01-2020

## 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 23.8 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.93 is 19.13% lower than the Diversified Emerging Mkts category average.

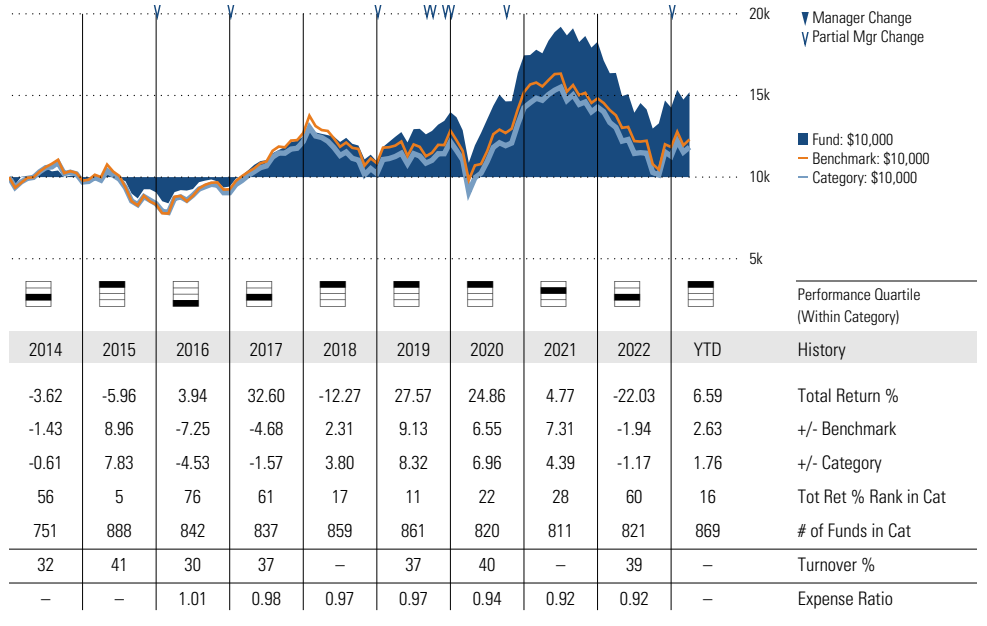
## Morningstar Investment Management LLC Analysis

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

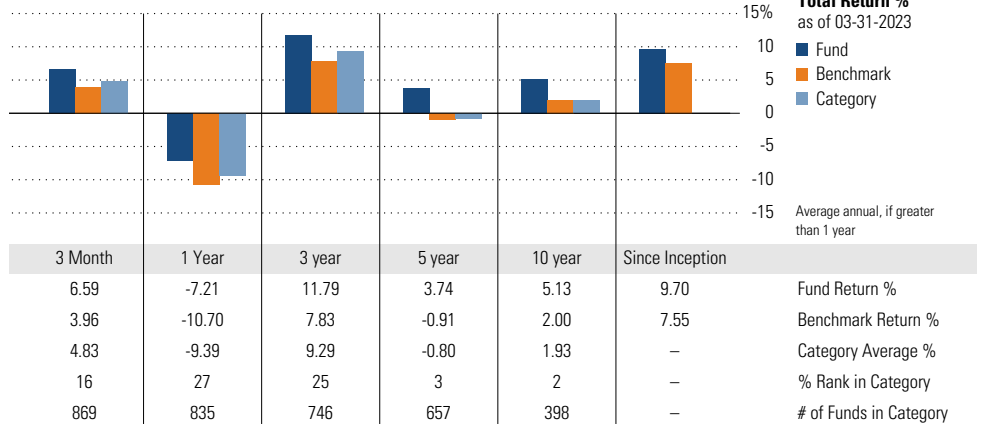
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

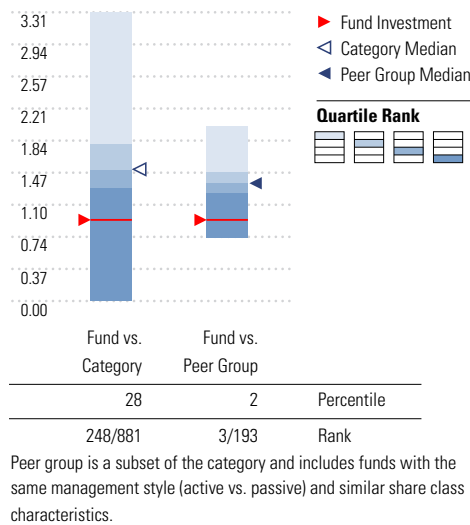
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.84	-	1.04
Beta	0.86	-	0.97
R-Squared	78.72	-	87.48
Standard Deviation	18.28	18.85	19.69
Sharpe Ratio	0.64	0.43	0.46
Tracking Error	8.83	-	6.78
Information Ratio	0.45	-	0.08
Up Capture Ratio	101.04	-	102.40
Down Capture Ratio	84.24	-	100.07

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.47	10.77	12.24
Price/Book Ratio	2.91	1.57	1.86
Geom Avg Mkt Cap \$B	55.87	34.04	43.04
ROE	22.78	17.99	18.95

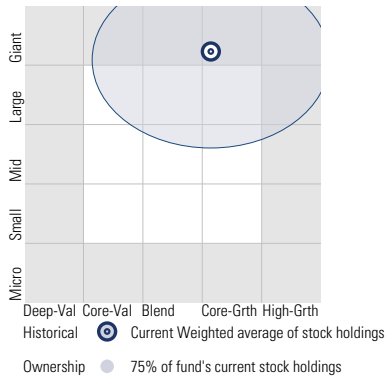
# American Funds New World R4 RNWEX

**Morningstar Category**  
Diversified Emerging Mkts

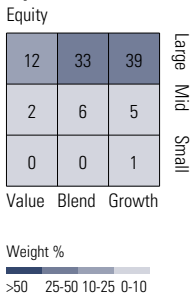
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2023

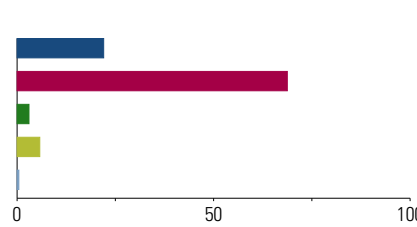
Morningstar Style Box™



## Style Breakdown

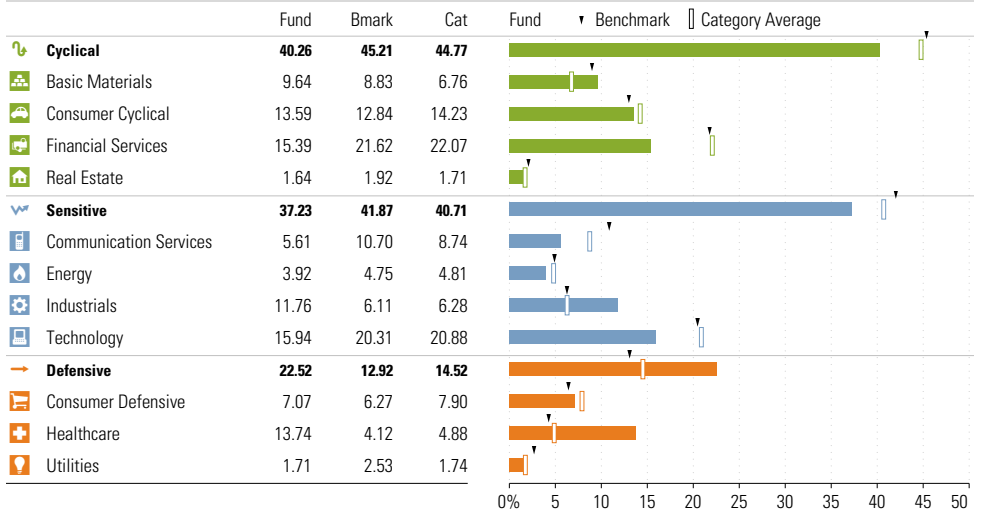


## Asset Allocation as of 03-31-2023

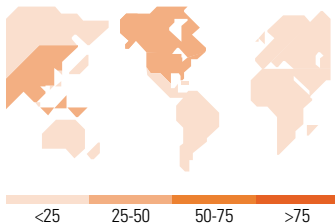


Asset Class	Net %	Cat%
US Stocks	22.03	2.90
Non-US Stocks	68.75	95.11
Bonds	3.02	0.01
Cash	5.77	2.14
Other	0.44	-0.17
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## World Regions % Equity 03-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.82	75.32	Americas	35.40	14.25	Greater Europe	26.77	10.42	Developed Markets	61.75
Japan	2.75	0.09	North America	26.03	2.76	United Kingdom	3.01	0.72	Emerging Markets	38.25
Australasia	0.69	0.03	Central/Latin	9.37	11.49	W euro-ex UK	21.27	1.96	Not Available	0.00
Asia-4 Tigers	7.62	25.78				Emrgng Europe	0.51	1.43		
Asia-ex 4 Tigers	26.76	49.42				Africa	1.98	6.31		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.77	5.77	—	—
⊖ Microsoft Corp	2.67	8.44	20.50	Technology
⊕ Novo Nordisk A/S Class B	2.29	10.74	16.63	Healthcare
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.02	12.75	19.45	Technology
⊕ LVMH Moët Hennessy Louis Vuitton SE	1.68	14.44	24.19	Consumer Cyclical
⊖ Kotak Mahindra Bank Ltd	1.57	16.01	-5.17	Financial Services
Airbus SE	1.49	17.50	11.04	Industrials
⊖ MercadoLibre Inc	1.33	18.83	55.75	Consumer Cyclical
⊖ AIA Group Ltd	1.24	20.07	-4.78	Financial Services
⊕ Sea Ltd ADR	1.17	21.24	66.35	Consumer Cyclical

**Total Holdings 592**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds Washington Mutual R4 RWMEX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

Alan Berro since 07-1997  
 Jeffrey Lager since 07-2004  
 Alan Wilson since 07-2013  
 Diana Wagner since 06-2014  
 Jin Lee since 07-2014  
 Eric Stern since 11-2014  
 Irfan Furniturewala since 06-2015  
 Mark Casey since 07-2016  
 Emme Kozloff since 07-2016

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 25.76 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.61 is 19.74% lower than the Large Blend category average.

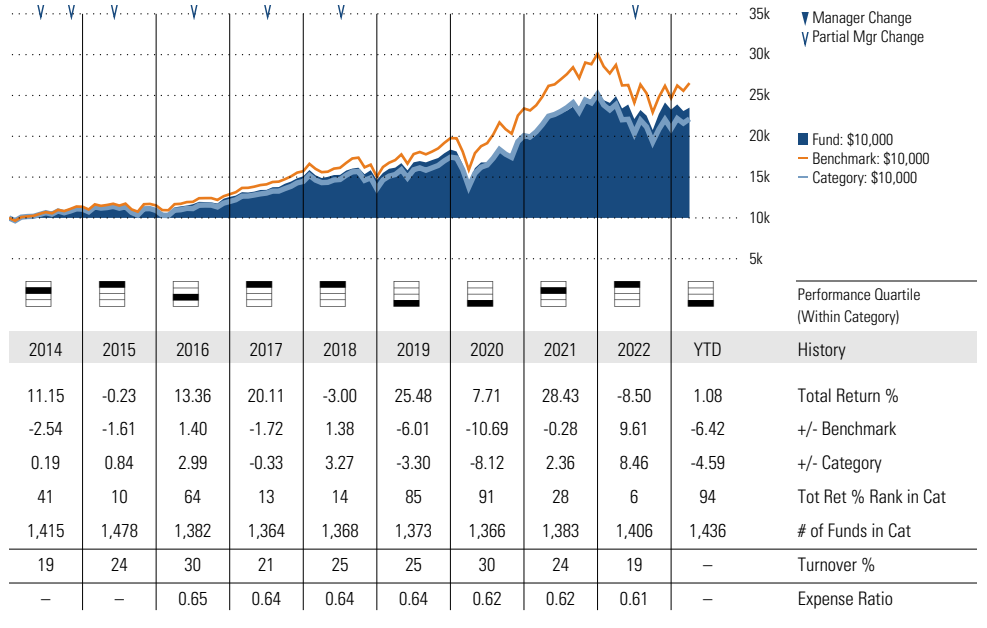
## Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

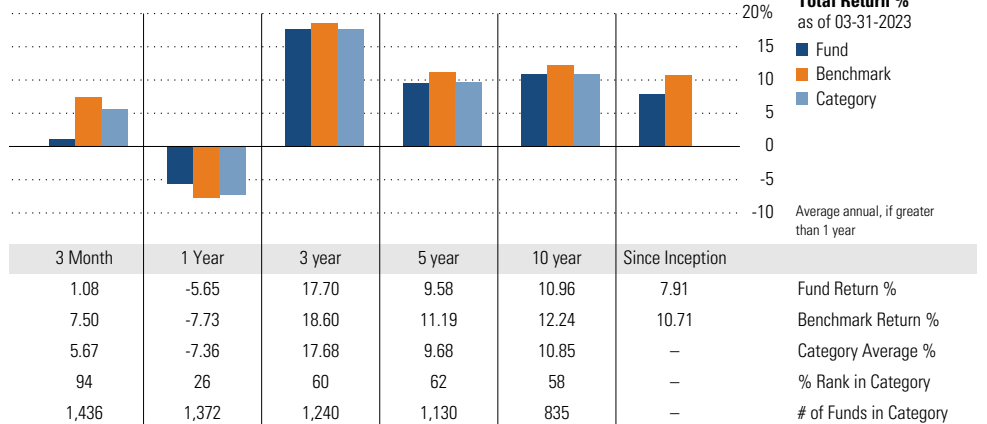
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

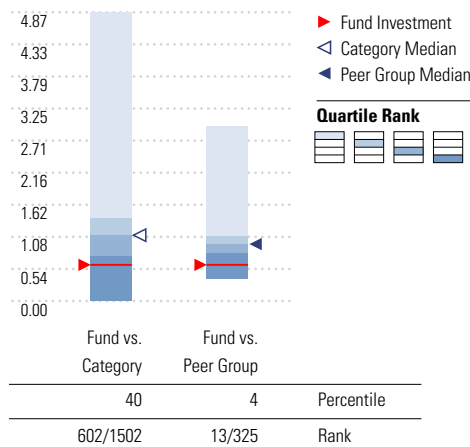
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	1.95	-	-0.27
Beta	0.83	-	0.94
R-Squared	90.91	-	94.87
Standard Deviation	16.80	19.23	18.62
Sharpe Ratio	0.98	0.92	0.88
Tracking Error	5.99	-	3.97
Information Ratio	-0.15	-	-1.04
Up Capture Ratio	87.19	-	93.75
Down Capture Ratio	81.09	-	94.82

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.99	19.90	18.81
Price/Book Ratio	3.32	3.64	3.46
Geom Avg Mkt Cap \$B	138.45	170.30	224.69
ROE	28.89	29.71	27.68

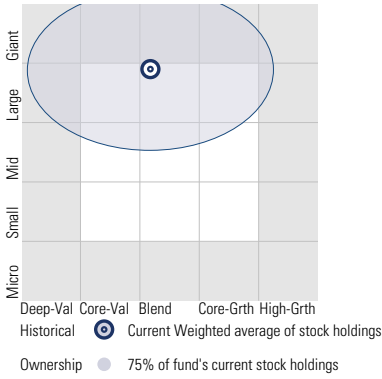
# American Funds Washington Mutual R4 RWMEX

**Morningstar Category**  
Large Blend

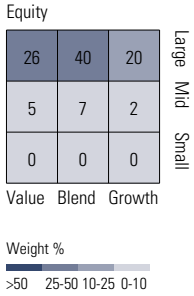
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2023

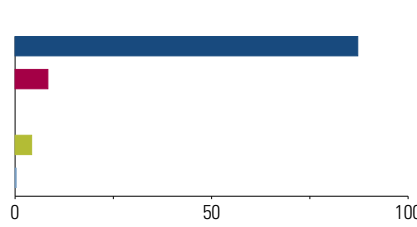
Morningstar Style Box™



## Style Breakdown

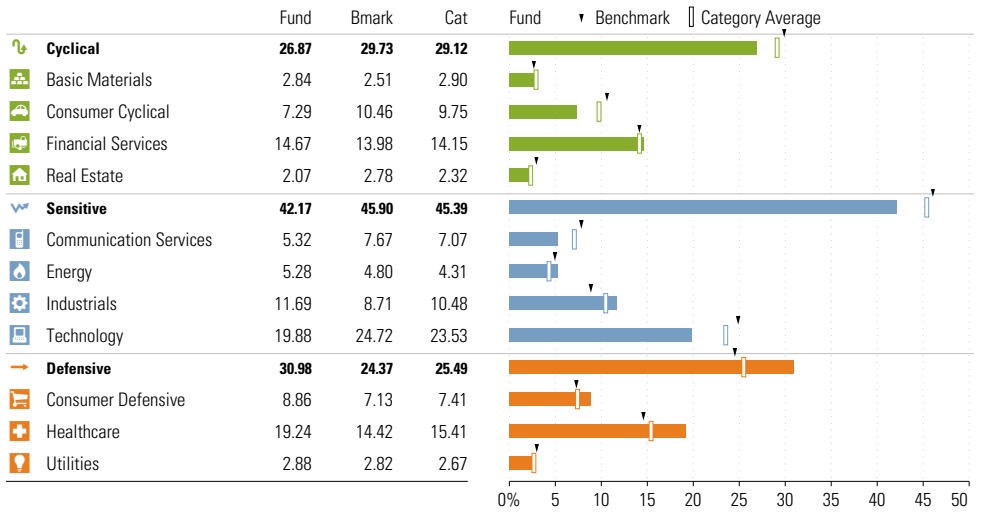


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	87.19	94.85
Non-US Stocks	8.34	2.91
Bonds	0.00	0.44
Cash	4.21	0.70
Other	0.26	1.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.75	5.75	15.56	Technology
⊕ Microsoft Corp	5.72	11.47	20.50	Technology
⊖ Capital Group Central Cash Fund	4.10	15.57	-	-
⊖ UnitedHealth Group Inc	3.47	19.04	-10.55	Healthcare
⊕ Comcast Corp Class A	2.66	21.70	9.18	Communication Svc
Marsh & McLennan Companies Inc	2.33	24.04	1.00	Financial Services
⊖ Pfizer Inc	2.17	26.21	-19.57	Healthcare
⊖ The Home Depot Inc	1.78	27.99	-5.90	Consumer Cyclical
⊕ Northrop Grumman Corp	1.76	29.75	-15.06	Industrials
⊕ Philip Morris International Inc	1.70	31.45	-2.66	Consumer Defensive
Eli Lilly and Co	1.58	33.03	-5.82	Healthcare
⊕ Apple Inc	1.43	34.47	27.09	Technology
⊖ AbbVie Inc	1.39	35.86	-0.47	Healthcare
⊖ JPMorgan Chase & Co	1.32	37.18	-2.08	Financial Services
⊖ Johnson & Johnson	1.27	38.45	-11.62	Healthcare

**Total Holdings 193**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Baird Aggregate Bond Inv BAGSX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

**Management:** The fund's management has been in place for 22.52 years.

Style Consistency is not calculated for Fixed Income funds.

**Net Expense:** The fund's expense ratio of 0.55 is 1.79% lower than the Intermediate Core Bond category average.

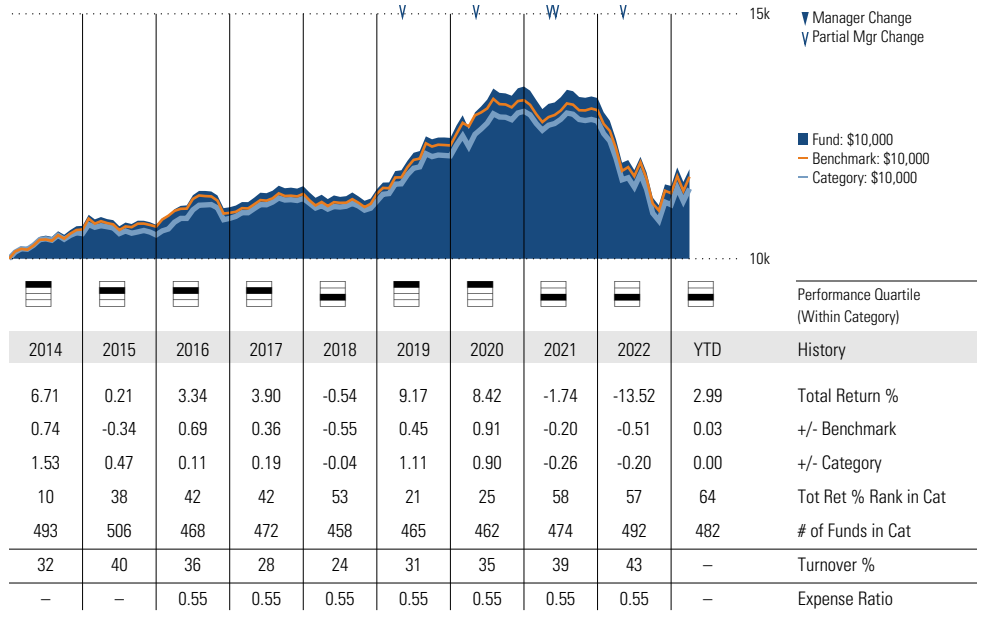
## Morningstar Investment Management LLC Analysis

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.

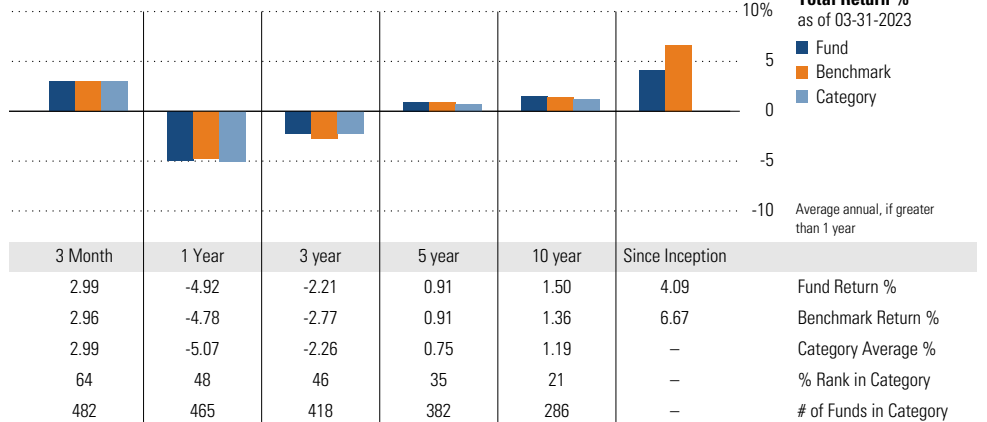
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022

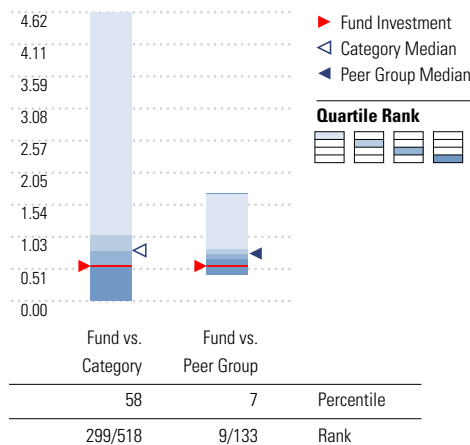
## Growth of \$10,000



## 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	0.67	-	0.59
Beta	1.03	-	0.99
R-Squared	98.74	-	95.95
Standard Deviation	6.53	6.29	6.37
Sharpe Ratio	-0.49	-0.60	-0.50
Tracking Error	0.76	-	1.18
Information Ratio	0.73	-	0.32
Up Capture Ratio	109.56	-	104.43
Down Capture Ratio	100.90	-	96.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.33	4.43	6.00
Avg Eff Maturity	8.35	-	8.46

# Baird Aggregate Bond Inv BAGSX

**Morningstar Category**  
Intermediate Core Bond

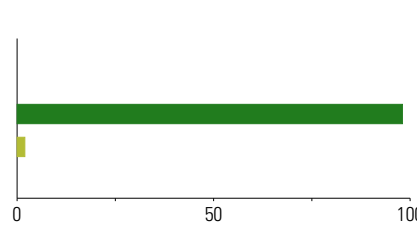
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

**Style Analysis** as of 03-31-2023

**Style Breakdown**



**Asset Allocation** as of 03-31-2023

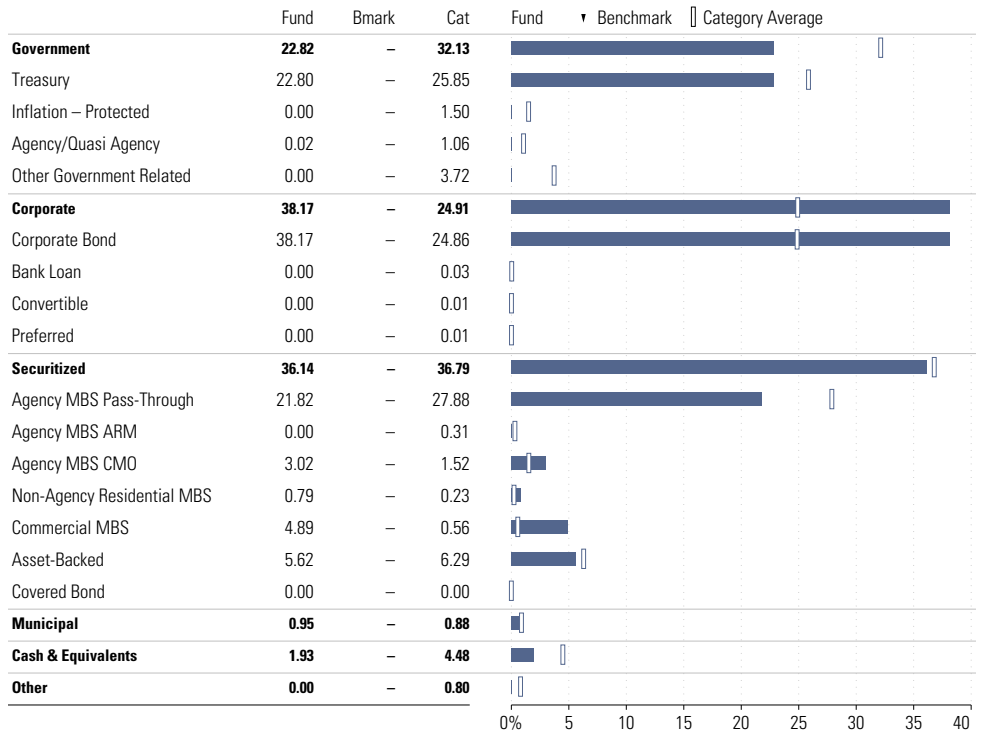


Asset Class	Net %	Cat%
US Stocks	0.00	0.09
Non-US Stocks	0.00	0.02
Bonds	98.04	95.20
Cash	1.97	3.36
Other	0.00	1.32
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	60.30	3.53	50.06
AA	3.80	74.59	11.69
A	12.60	10.82	23.47
BBB	23.10	8.32	13.19
BB	0.20	0.28	0.65
B	0.00	0.00	0.21
Below B	0.00	0.00	0.15
Not Rated	0.00	2.46	0.57

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	3.37	3.37	-
⊖ United States Treasury Bonds 2.88%	05-2043	2.46	5.83	-
⊕ United States Treasury Notes 2.88%	05-2032	2.37	8.20	-
⊕ United States Treasury Notes 1.13%	10-2026	2.37	10.57	-
⊖ United States Treasury Notes 1.13%	08-2028	1.97	12.54	-
United States Treasury Bonds 1.38%	11-2040	1.91	14.44	-
⊕ First American Government Obligs U	02-2030	1.87	16.32	-
⊕ United States Treasury Notes 2.38%	03-2029	1.15	17.47	-
⊕ United States Treasury Notes 1.5%	02-2025	1.14	18.61	-
⊖ United States Treasury Notes 2.88%	06-2025	1.10	19.72	-

**Total Holdings 1654**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Baird Core Plus Bond Inv BCOSX

**Morningstar Category**  
Intermediate Core-Plus Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 22.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 25.68% lower than the Intermediate Core-Plus Bond category average.

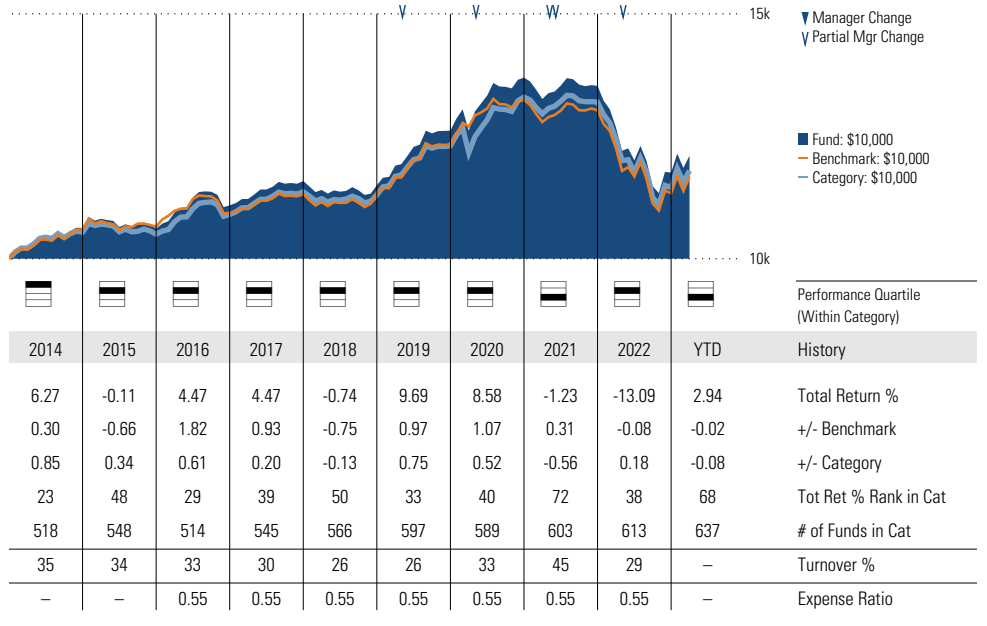
## Morningstar Investment Management LLC Analysis

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

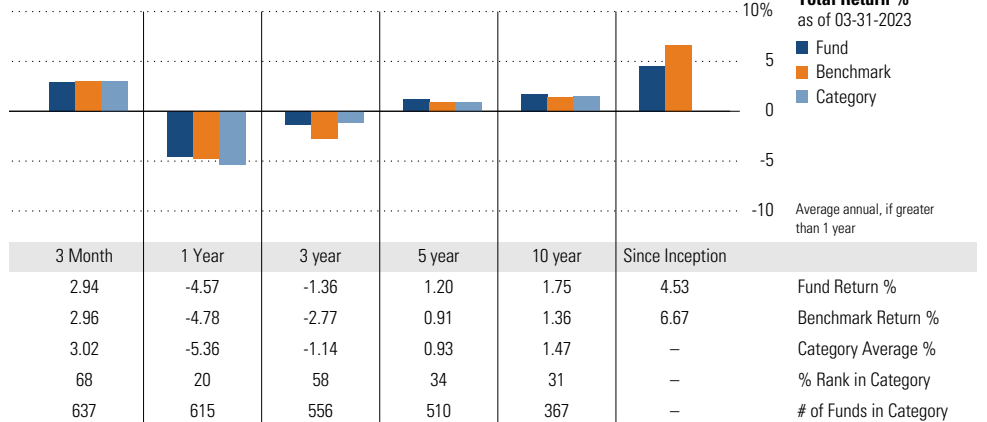
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022

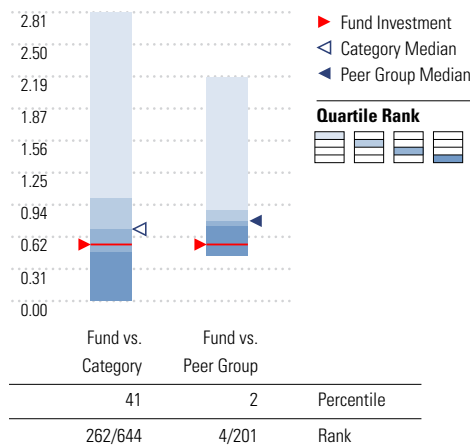
## Growth of \$10,000



## 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	1.54	-	1.83
Beta	1.03	-	1.04
R-Squared	97.16	-	92.01
Standard Deviation	6.59	6.29	6.81
Sharpe Ratio	-0.35	-0.60	-0.30
Tracking Error	1.13	-	1.95
Information Ratio	1.25	-	0.88
Up Capture Ratio	116.33	-	117.78
Down Capture Ratio	96.85	-	95.22

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.10	4.43	6.17
Avg Eff Maturity	8.16	-	9.43

# Baird Core Plus Bond Inv BCOSX

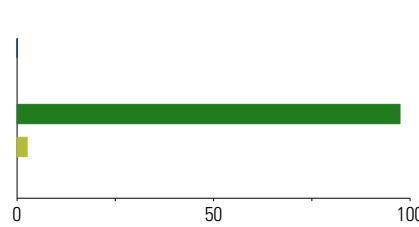
**Morningstar Category** Intermediate Core-Plus Bond  
**Morningstar Index** Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2023

### Style Breakdown



## Asset Allocation as of 03-31-2023

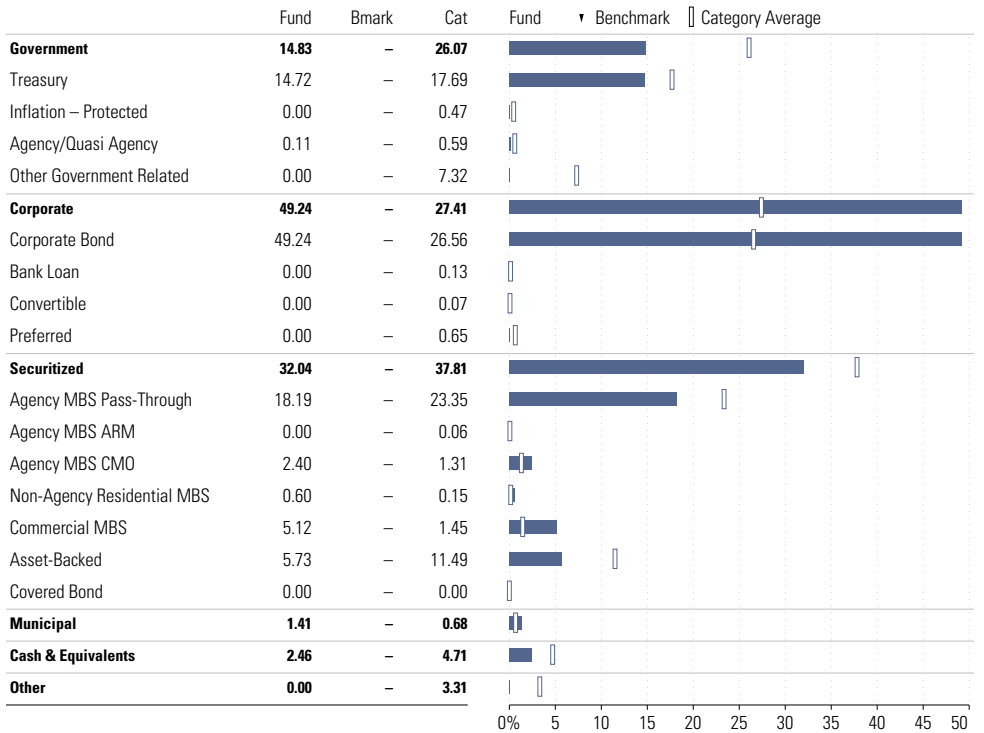


Asset Class	Net %	Cat%
US Stocks	0.01	0.00
Non-US Stocks	0.00	0.00
Bonds	97.43	101.48
Cash	2.55	-1.32
Other	0.00	-0.16
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	48.40	3.53	53.64
AA	3.80	74.59	4.59
A	13.00	10.82	11.78
BBB	31.40	8.32	19.70
BB	2.80	0.28	4.76
B	0.10	0.00	1.66
Below B	0.10	0.00	0.59
Not Rated	0.40	2.46	3.28

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 2.5%	02-2045	3.25	3.25	-
⊖ United States Treasury Bonds 2.88%	05-2043	2.53	5.77	-
⊕ First American Government Obligs U	02-2030	2.43	8.20	-
⊕ United States Treasury Notes 2.88%	05-2032	1.77	9.97	-
United States Treasury Bonds 1.38%	11-2040	1.32	11.29	-
⊕ United States Treasury Notes 1.13%	08-2028	1.27	12.56	-
⊖ United States Treasury Notes 2%	11-2026	0.76	13.32	-
⊕ United States Treasury Notes 2.38%	03-2029	0.69	14.02	-
⊕ United States Treasury Bonds 2.38%	02-2042	0.64	14.65	-
⊕ United States Treasury Notes 1.13%	10-2026	0.56	15.22	-

**Total Holdings 1475**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Baron Growth Retail BGRFX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Ronald Baron since 12-1994  
Neal Rosenberg since 05-2016

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.27 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.3 is 20.37% higher than the Mid-Cap Growth category average.

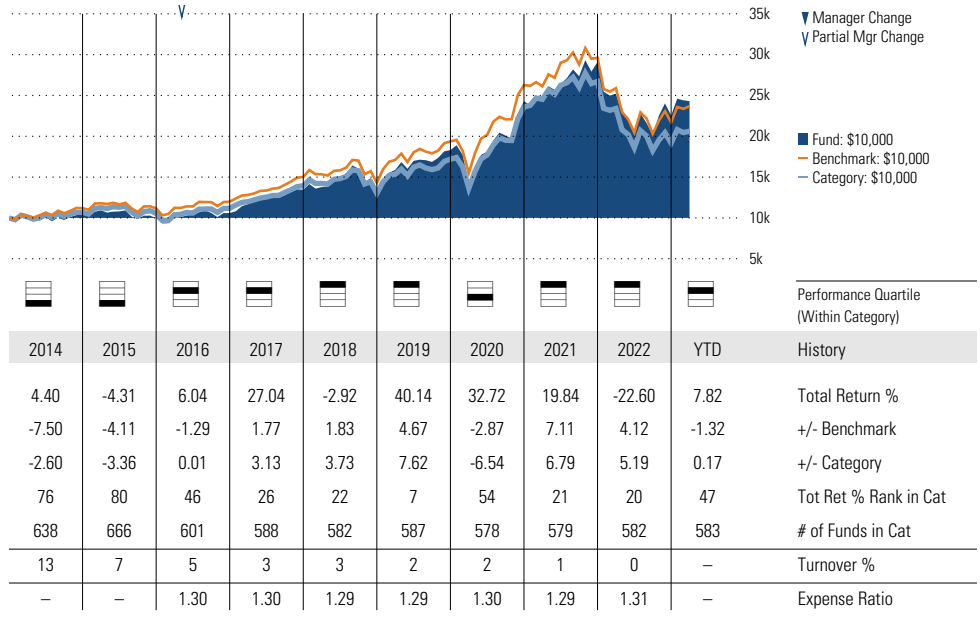
## Morningstar Investment Management LLC Analysis

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

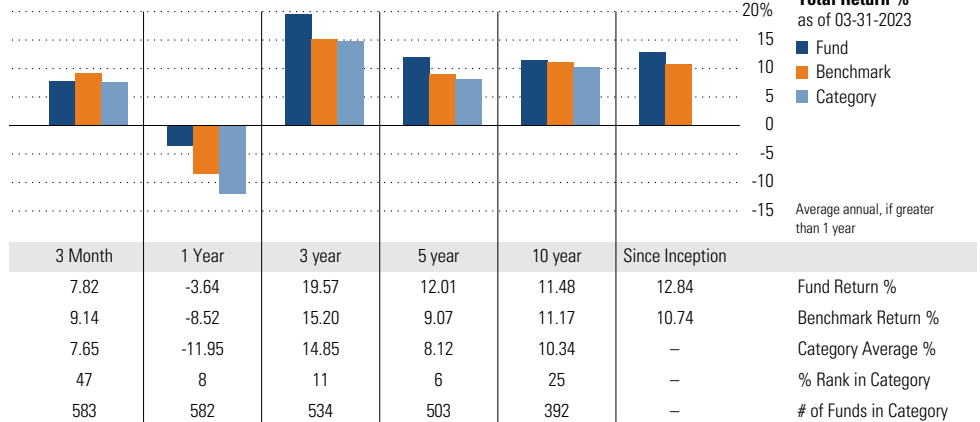
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

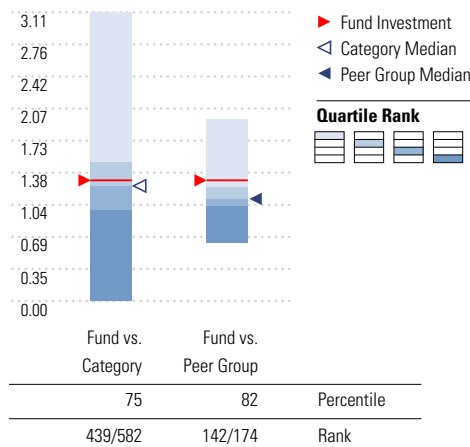
## Growth of \$10,000



## 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	4.24	-	-0.20
Beta	0.97	-	0.98
R-Squared	93.47	-	90.77
Standard Deviation	23.26	23.08	23.92
Sharpe Ratio	0.84	0.68	0.64
Tracking Error	5.97	-	7.25
Information Ratio	0.73	-	-0.24
Up Capture Ratio	108.16	-	98.57
Down Capture Ratio	97.21	-	100.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.06	23.95	24.30
Price/Book Ratio	4.12	5.97	3.89
Geom Avg Mkt Cap \$B	13.20	20.94	17.34
ROE	28.18	27.86	19.62

# Baron Growth Retail BGRFX

Morningstar Category

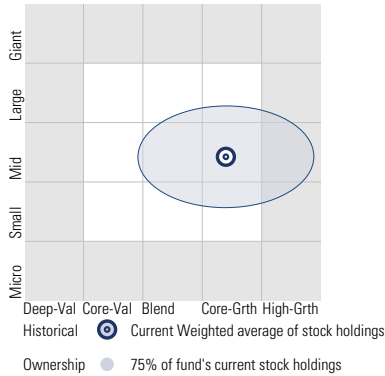
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2023

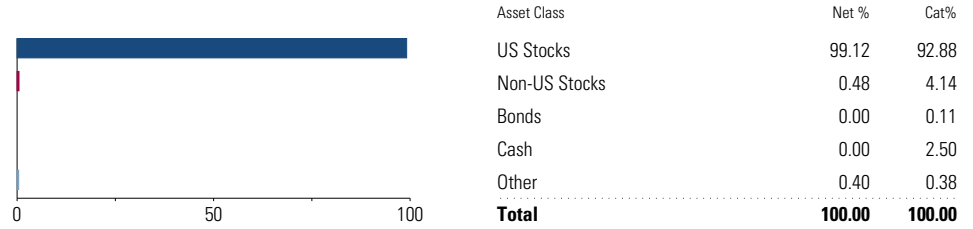
Morningstar Style Box™



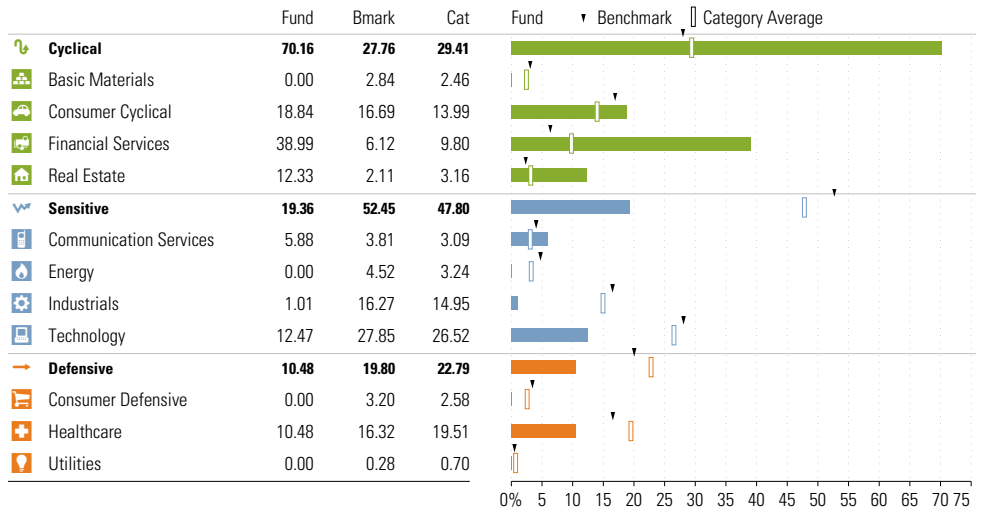
## Style Breakdown



## Asset Allocation as of 03-31-2023



## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MSCI Inc	10.34	10.34	20.62	Financial Services
⊖ Arch Capital Group Ltd	8.25	18.59	8.11	Financial Services
Gartner Inc	7.40	25.99	-3.09	Technology
FactSet Research Systems Inc	6.95	32.94	3.68	Financial Services
Vail Resorts Inc	6.88	39.82	-1.10	Consumer Cyclical
⊖ Iridium Communications Inc	5.85	45.67	20.74	Communication Svc
⊖ CoStar Group Inc	5.82	51.49	-10.91	Real Estate
⊖ Choice Hotels International Inc	4.82	56.31	4.29	Consumer Cyclical
⊖ Gaming and Leisure Properties Inc	4.05	60.36	1.80	Real Estate
Kinsale Capital Group Inc	3.77	64.13	14.82	Financial Services
⊖ Bio-Techne Corp	3.54	67.67	-10.39	Healthcare
Ansys Inc	3.49	71.16	37.75	Technology
⊖ IDEXX Laboratories Inc	3.18	74.34	22.58	Healthcare
⊖ Primerica Inc	3.07	77.41	21.91	Financial Services
⊖ Morningstar Inc	2.91	80.32	-6.09	Financial Services

Total Holdings 44

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock High Yield Bond Inv A BHYAX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

James Keenan since 12-2007  
Derek Schoenhofen since 05-2009  
Mitchell Garfin since 05-2009  
David Delbos since 03-2014

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.94 is 5.62% higher than the High Yield Bond category average.

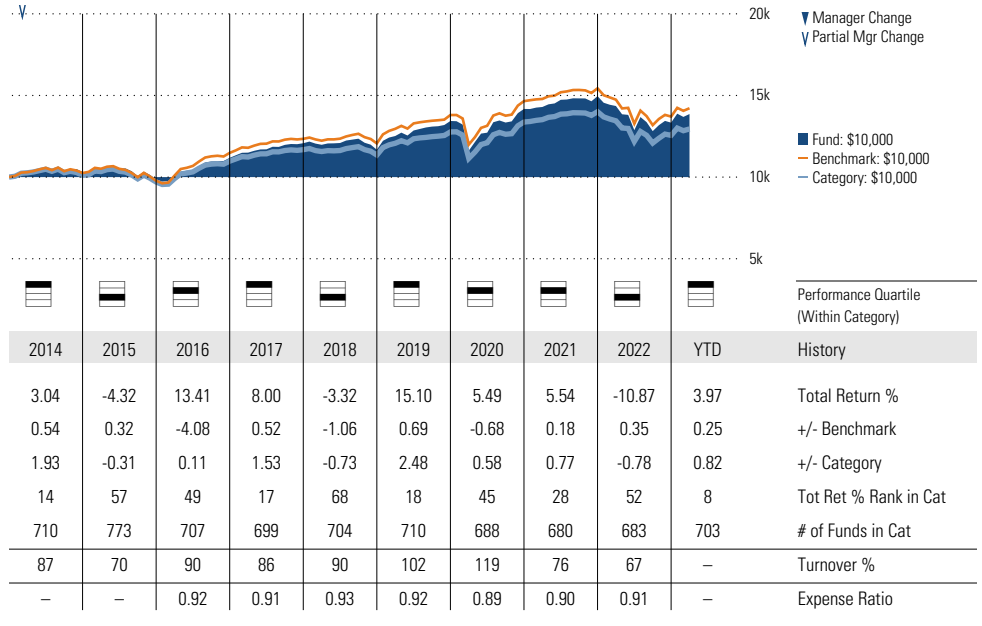
## Morningstar Investment Management LLC Analysis

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

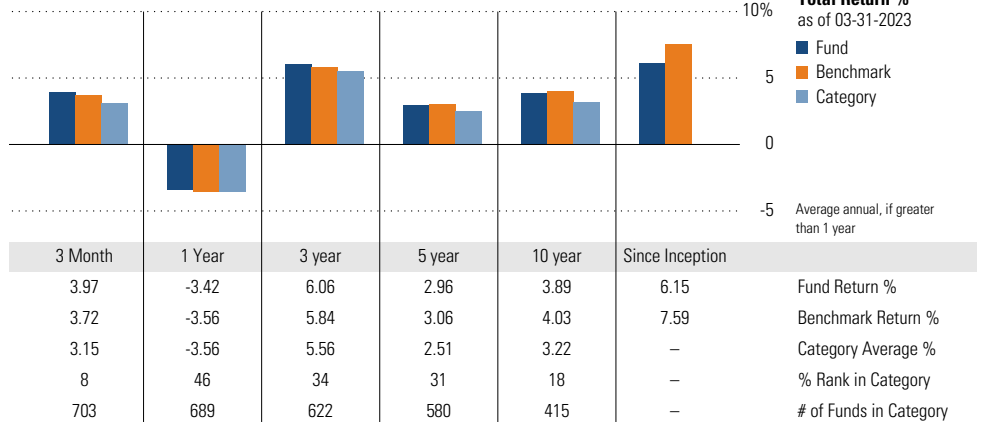
## ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

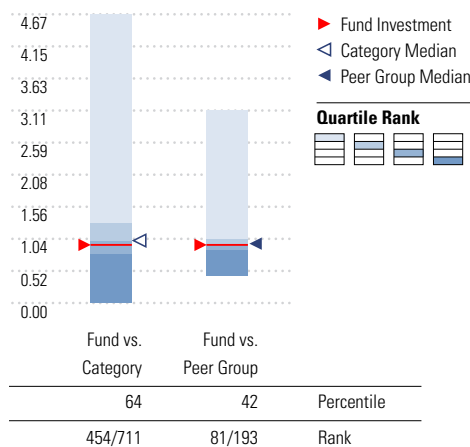
## Growth of \$10,000



## 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	0.15	-	0.30
Beta	1.01	-	0.91
R-Squared	99.10	-	93.70
Standard Deviation	9.17	9.03	8.44
Sharpe Ratio	0.56	0.54	0.57
Tracking Error	0.87	-	2.13
Information Ratio	0.25	-	-0.25
Up Capture Ratio	100.10	-	91.72
Down Capture Ratio	97.81	-	89.03

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	1.78	-	3.56
Avg Eff Maturity	6.56	-	5.66

# BlackRock High Yield Bond Inv A BHYAX

**Morningstar Category**  
High Yield Bond

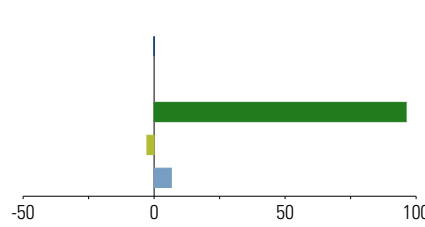
**Morningstar Index**  
ICE BofA US High Yield TR USD

**Style Analysis** as of 03-31-2023

**Style Breakdown**



**Asset Allocation** as of 03-31-2023

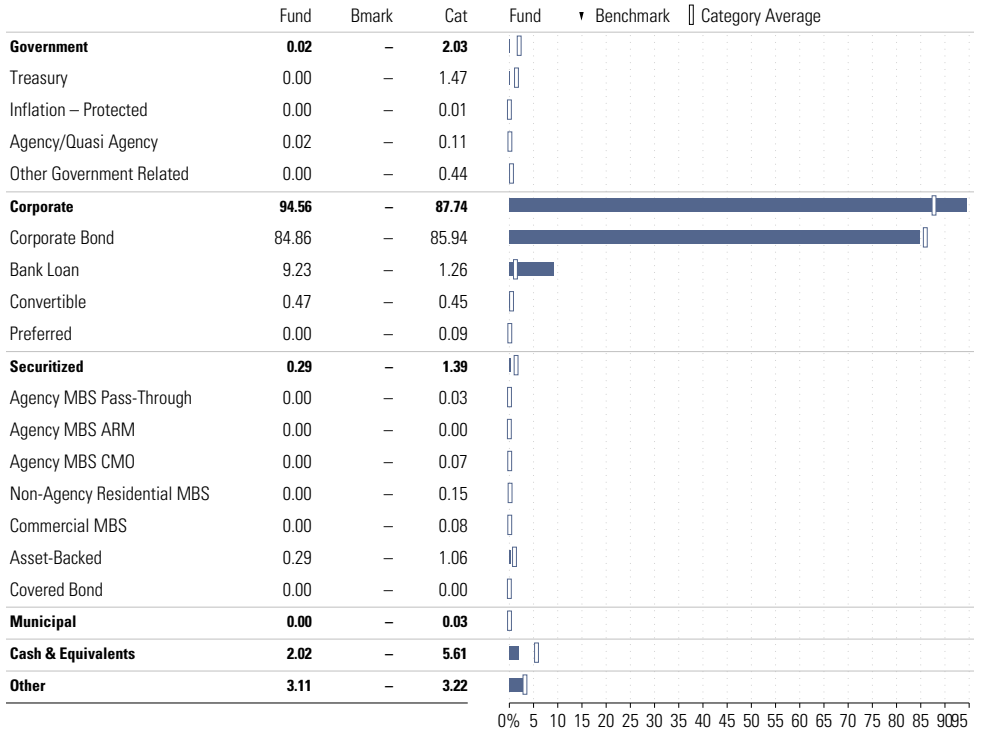


Asset Class	Net %	Cat%
US Stocks	0.01	0.57
Non-US Stocks	0.00	0.04
Bonds	96.18	93.07
Cash	-2.74	4.76
Other	6.56	1.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Credit Rating Breakdown**

	Fund	Bmark	Cat
AAA	0.00	-	1.64
AA	0.00	-	0.06
A	1.00	-	0.16
BBB	14.00	-	5.35
BB	33.53	-	34.12
B	47.46	-	37.25
Below B	0.00	-	17.94
Not Rated	4.00	-	3.49

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Cash Offset	-	3.36	3.36	-
⊖ BlackRock Liquidity T-Fund Instl	-	1.83	5.19	-
TransDigm, Inc.	03-2026	1.66	6.85	-
⊖ Us Ultra T-Bond Jun 23	-	1.26	8.11	-
TRSWAP: IBOXHY INDEX	06-2023	1.22	9.33	-
⊖ EUR/USD Purchased	06-2023	0.98	10.31	-
⊕ EUR/USD Purchased	06-2023	0.97	11.28	-
⊕ Mauser Packaging Solutions Holding Company	08-2026	0.94	12.21	-
⊖ Icash	-	0.89	13.10	-
Clarios Global Lp	05-2027	0.84	13.94	-

**Total Holdings 1511**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# BNY Mellon S&P 500 Index PEOPX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 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 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 0.5 is 34.21% lower than the Large Blend category average.

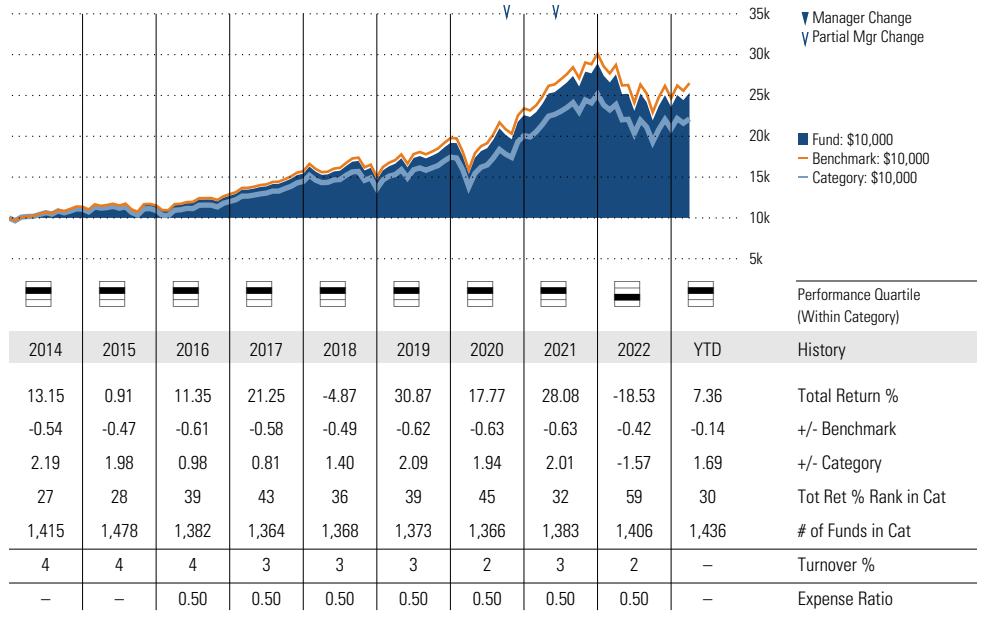
## Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen but because the fund replicates an index we are not concerned with the screen failure.

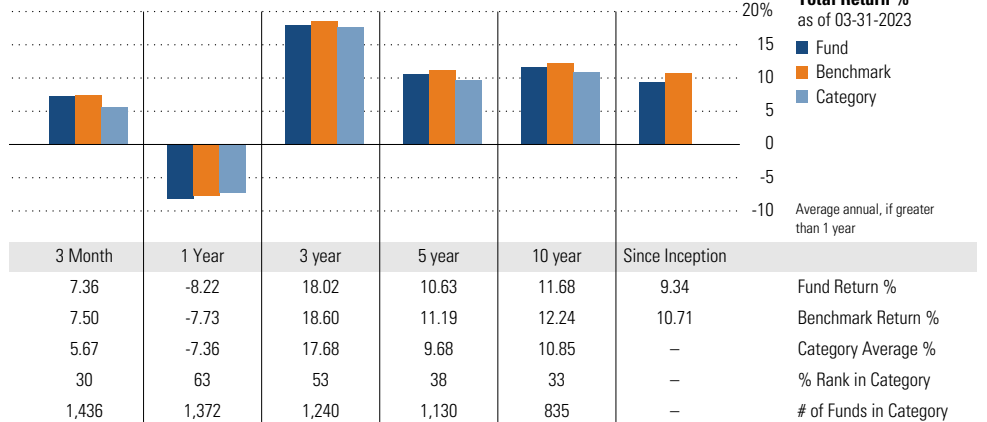
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

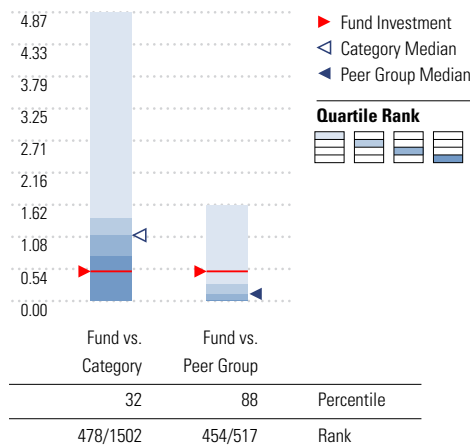
## Growth of \$10,000



## 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	-0.51	-	-0.27
Beta	1.00	-	0.94
R-Squared	100.00	-	94.87
Standard Deviation	19.23	19.23	18.62
Sharpe Ratio	0.90	0.92	0.88
Tracking Error	0.03	-	3.97
Information Ratio	-17.32	-	-1.04
Up Capture Ratio	99.19	-	93.75
Down Capture Ratio	100.96	-	94.82

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.62	19.90	18.81
Price/Book Ratio	3.78	3.64	3.46
Geom Avg Mkt Cap \$B	188.83	170.30	224.69
ROE	29.80	29.71	27.68

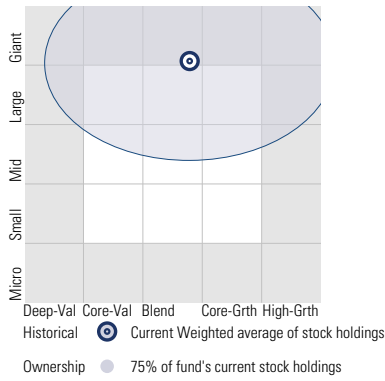
# BNY Mellon S&P 500 Index PEOPX

Morningstar Category  
Large Blend

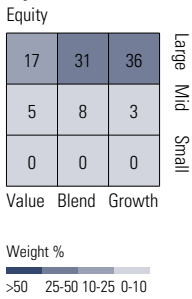
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 03-31-2023

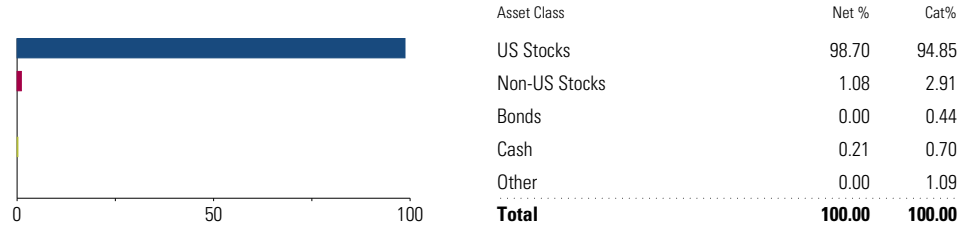
Morningstar Style Box™



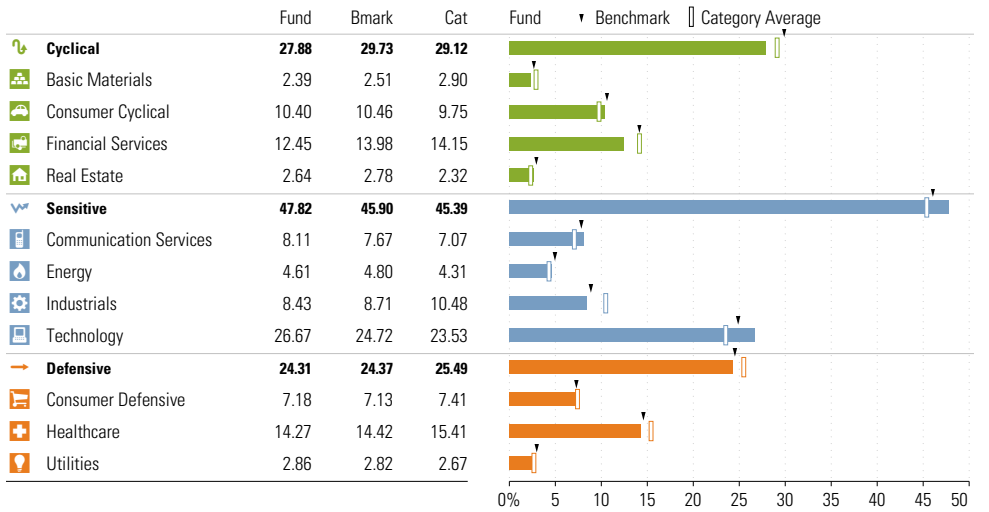
## Style Breakdown



## Asset Allocation as of 03-31-2023



## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	7.11	7.11	27.09	Technology
Microsoft Corp	6.22	13.32	20.50	Technology
Amazon.com Inc	2.67	15.99	22.96	Consumer Cyclical
NVIDIA Corp	1.98	17.97	90.10	Technology
Alphabet Inc Class A	1.79	19.76	17.57	Communication Svc
Tesla Inc	1.62	21.38	68.42	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.61	22.99	-0.04	Financial Services
Alphabet Inc Class C	1.56	24.55	17.21	Communication Svc
Meta Platforms Inc Class A	1.37	25.92	76.12	Communication Svc
Exxon Mobil Corp	1.31	27.23	0.24	Energy
UnitedHealth Group Inc	1.28	28.51	-10.55	Healthcare
Johnson & Johnson	1.18	29.69	-11.62	Healthcare
JPMorgan Chase & Co	1.11	30.79	-2.08	Financial Services
Visa Inc Class A	1.06	31.86	8.74	Financial Services
Procter & Gamble Co	1.02	32.88	-1.29	Consumer Defensive

**Total Holdings 505**

⊕ 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)

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

## Quantitative Screens

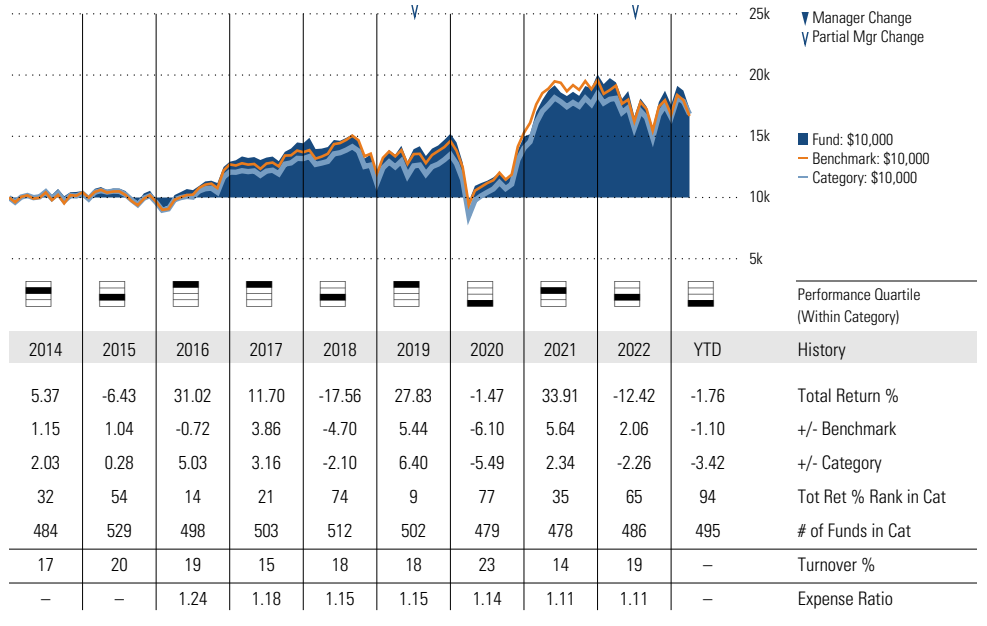
✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.75 years.

✔ **Style:** The fund has landed in its primary style box — Small Value — 96.88 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.11 is 2.63% lower than the Small Value category average.

## Growth of \$10,000



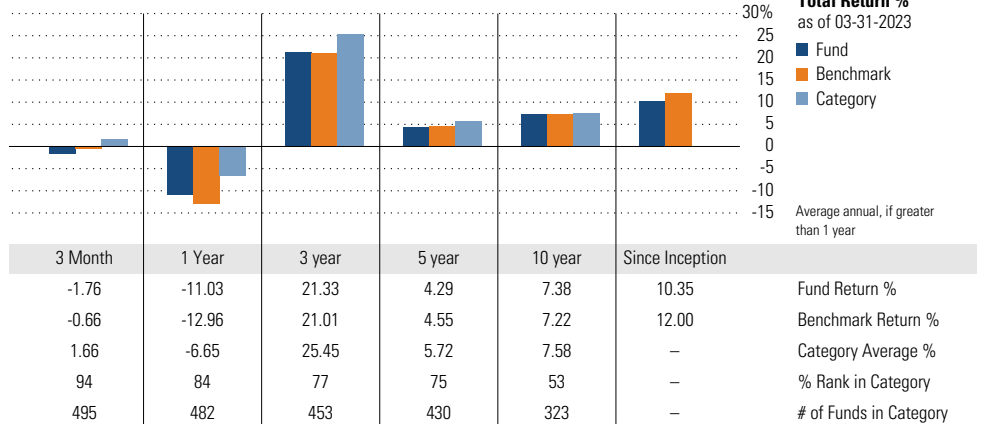
## Morningstar Investment Management LLC Analysis

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.

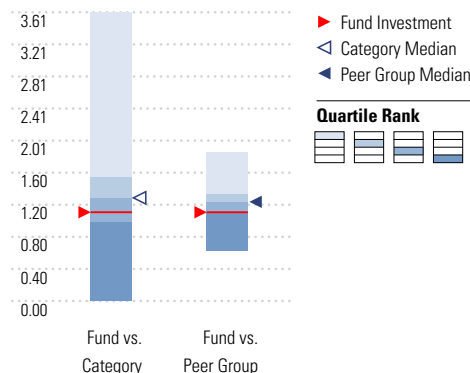
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

## 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	0.90	-	4.01
Beta	0.97	-	0.96
R-Squared	94.10	-	93.02
Standard Deviation	23.07	23.03	22.89
Sharpe Ratio	0.90	0.89	1.03
Tracking Error	5.64	-	6.15
Information Ratio	0.06	-	0.65
Up Capture Ratio	98.57	-	101.34
Down Capture Ratio	96.43	-	89.27

## Portfolio Metrics

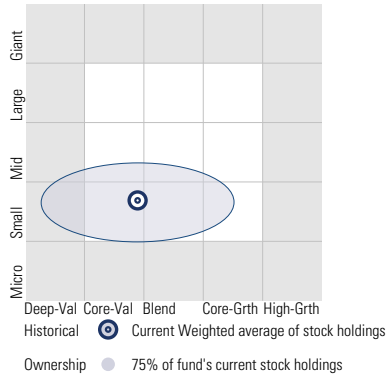
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	11.30	10.00	10.53
Price/Book Ratio	1.56	1.33	1.49
Geom Avg Mkt Cap \$B	4.16	1.94	3.66
ROE	17.28	7.30	16.75

# Delaware Small Cap Value A DEVLX

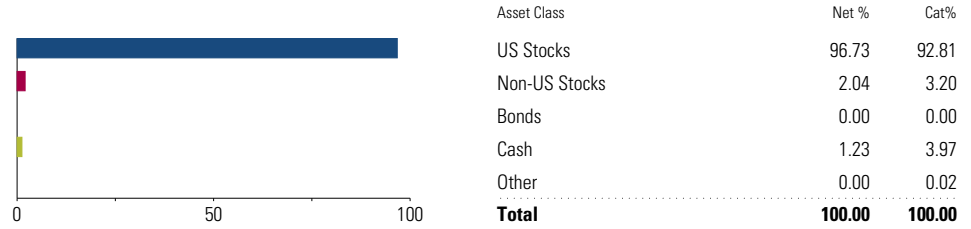
**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

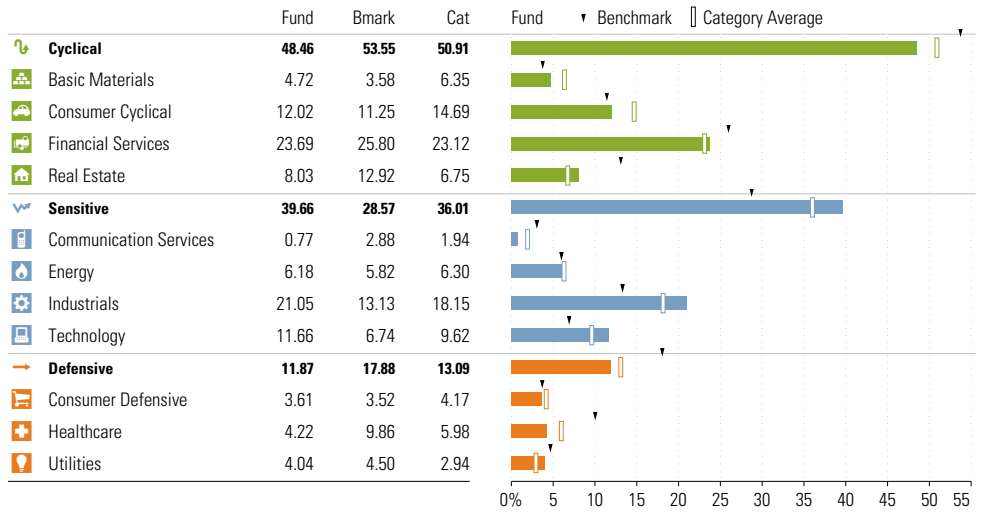
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Asset Allocation** as of 03-31-2023



**Sector Weighting** as of 03-31-2023



**Style Breakdown**



**Top 15 Holdings** as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Atkore Inc	2.09	2.09	23.86	Industrials
⊖ MasTec Inc	2.00	4.09	10.68	Industrials
Stifel Financial Corp	1.98	6.07	1.85	Financial Services
F N B Corp	1.96	8.03	-10.19	Financial Services
Webster Financial Corp	1.95	9.98	-15.89	Financial Services
⊖ WESCO International Inc	1.89	11.87	23.73	Industrials
Hancock Whitney Corp	1.86	13.73	-24.16	Financial Services
ITT Inc	1.69	15.42	6.77	Industrials
Valley National Bancorp	1.49	16.91	-17.33	Financial Services
⊖ Berry Global Group Inc	1.44	18.35	-2.12	Consumer Cyclical
⊖ East West Bancorp Inc	1.42	19.78	-15.05	Financial Services
⊖ Cirrus Logic Inc	1.35	21.12	46.86	Technology
⊖ Flex Ltd	1.32	22.44	7.22	Technology
Magnolia Oil & Gas Corp Class A	1.30	23.74	-6.20	Energy
Werner Enterprises Inc	1.30	25.03	12.99	Industrials

**Total Holdings 105**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# DFA International Value I DFIVX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2010  
Arun Keswani since 02-2020  
Joel Schneider since 02-2022

## Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large 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 13.09 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 0.28 is 71.72% lower than the Foreign Large Value category average.

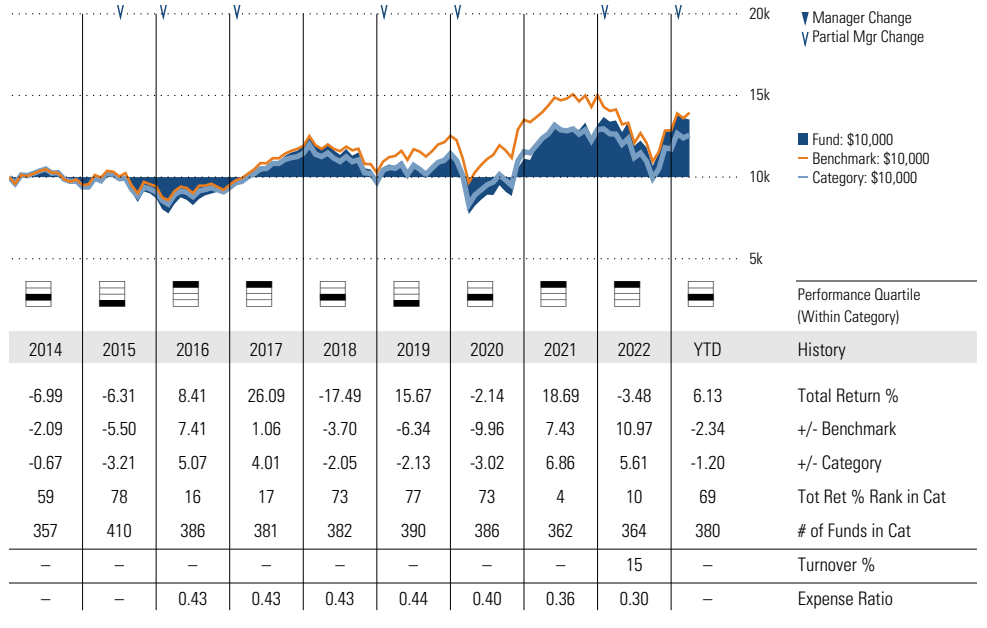
## Morningstar Investment Management LLC Analysis

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.

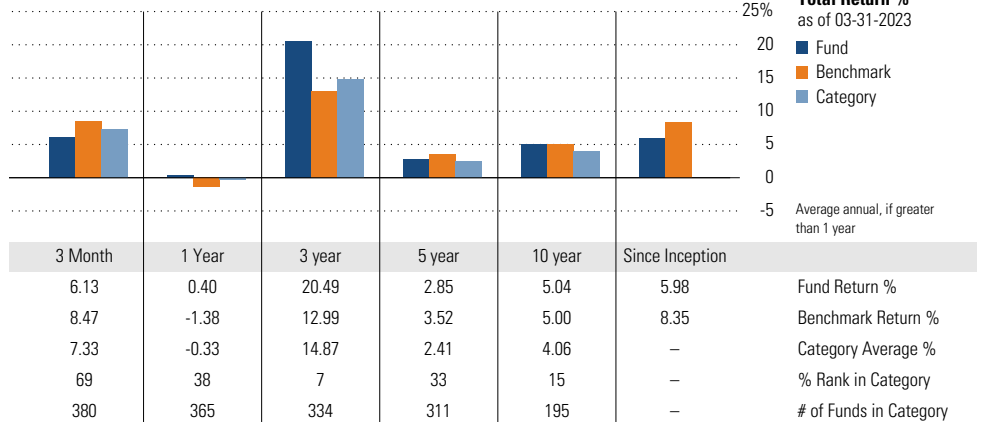
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

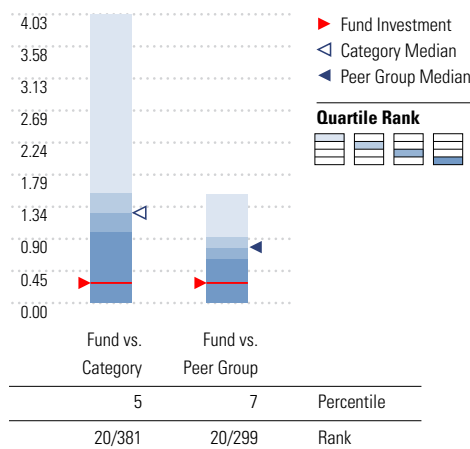
## Growth of \$10,000



## 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	6.36	-	2.09
Beta	1.04	-	0.99
R-Squared	84.91	-	88.72
Standard Deviation	20.52	18.16	19.08
Sharpe Ratio	0.96	0.70	0.76
Tracking Error	8.01	-	6.57
Information Ratio	0.94	-	0.28
Up Capture Ratio	112.30	-	101.20
Down Capture Ratio	85.98	-	92.76

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	8.14	13.67	10.03
Price/Book Ratio	0.94	1.68	1.22
Geom Avg Mkt Cap \$B	30.68	45.57	34.15
ROE	12.36	17.90	15.97

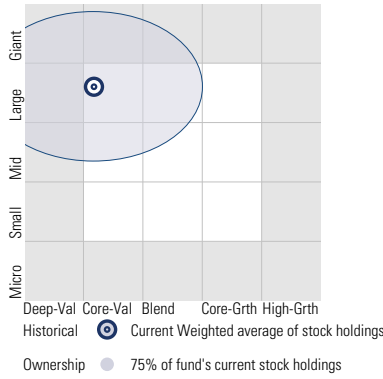
# DFA International Value I DFIVX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2023

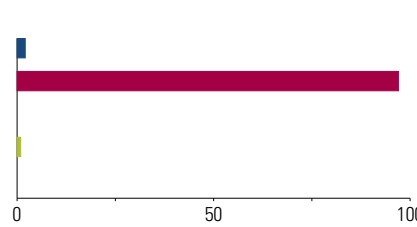
Morningstar Style Box™



## Style Breakdown

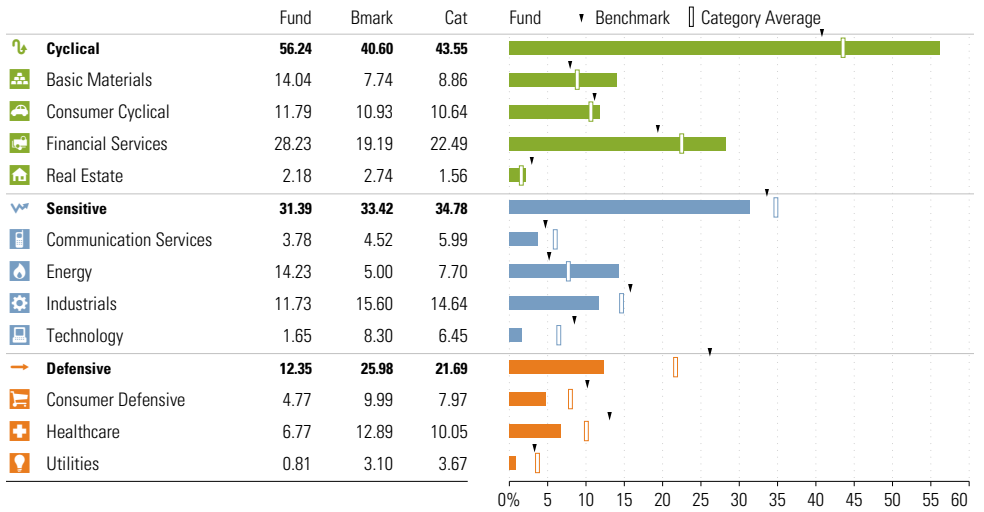


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	2.07	2.77
Non-US Stocks	97.02	95.29
Bonds	0.00	0.04
Cash	0.91	1.62
Other	0.00	0.30
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## World Regions % Equity 03-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.86	31.16	Americas	10.57	8.54	Greater Europe	59.56	60.30	Developed Markets	99.59
Japan	19.38	16.96	North America	10.34	7.45	United Kingdom	13.62	17.60	Emerging Markets	0.41
Australasia	7.24	3.94	Central/Latin	0.23	1.09	W euro-ex UK	45.42	42.05	Not Available	0.00
Asia-4 Tigers	3.07	7.35				Emrgng Europe	0.00	0.12		
Asia-ex 4 Tigers	0.17	2.91				Africa	0.52	0.53		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	4.33	4.33	2.05	Energy
⊕ TotalEnergies SE	3.36	7.69	-4.96	Energy
⊕ Mercedes-Benz Group AG	1.69	9.38	15.28	Consumer Cyclical
⊕ Zurich Insurance Group AG	1.39	10.77	-1.04	Financial Services
⊕ Novartis AG Registered Shares	1.31	12.08	4.03	Healthcare
⊕ UBS Group AG	1.28	13.36	12.12	Financial Services
⊕ Cie Financiere Richemont Sa, Geneve	1.23	14.60	-	-
⊕ Novartis AG ADR	1.22	15.82	5.27	Healthcare
⊖ Koninklijke Ahold Delhaize NV	1.14	16.96	17.32	Consumer Defensive
⊕ Banco Santander SA	1.11	18.07	22.25	Financial Services

**Total Holdings 548**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

William Danoff since 09-1990

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 32.56 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.75 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 42.11% lower than the Large Growth category average.

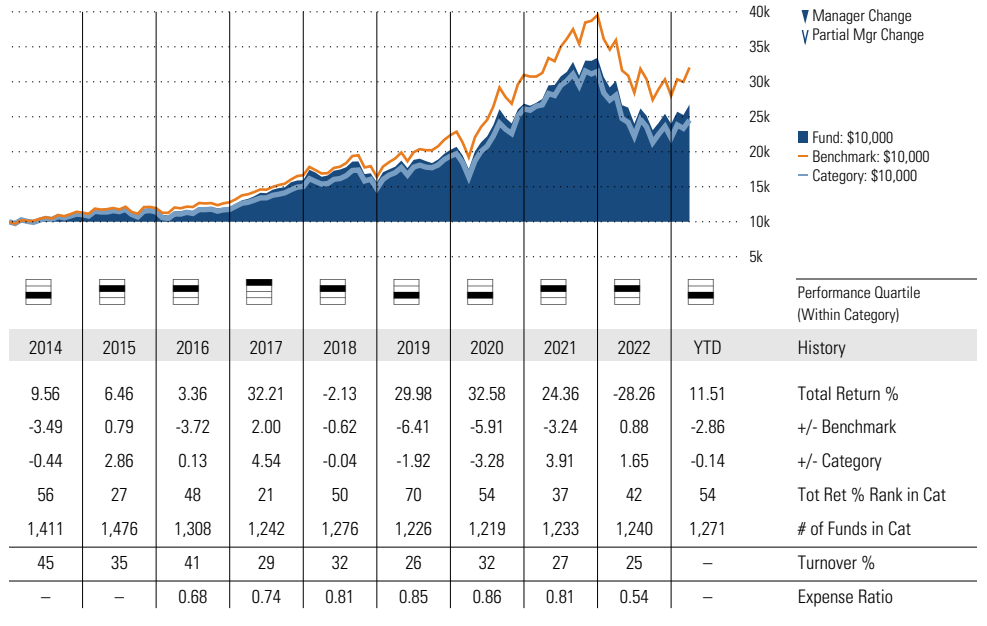
## Morningstar Investment Management LLC Analysis

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.

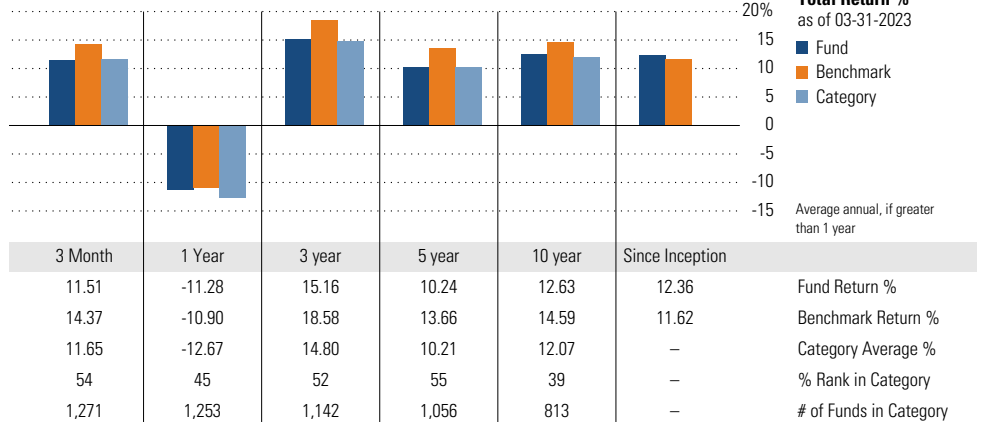
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

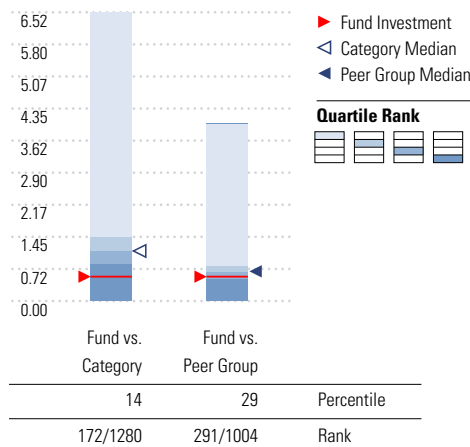
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	-1.50	-	-2.96
Beta	0.91	-	0.97
R-Squared	97.81	-	92.72
Standard Deviation	21.10	23.06	23.27
Sharpe Ratio	0.72	0.80	0.66
Tracking Error	3.81	-	6.33
Information Ratio	-0.89	-	-0.78
Up Capture Ratio	87.61	-	89.90
Down Capture Ratio	91.50	-	97.84

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.69	25.33	25.60
Price/Book Ratio	3.77	8.50	6.47
Geom Avg Mkt Cap \$B	277.81	241.97	295.21
ROE	25.62	39.31	33.93

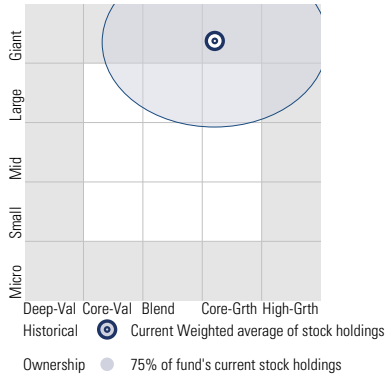
# Fidelity® Contrafund® FCNTX

**Morningstar Category**  
Large Growth

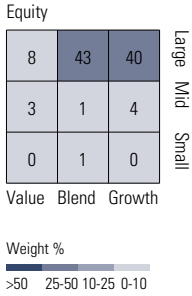
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2023

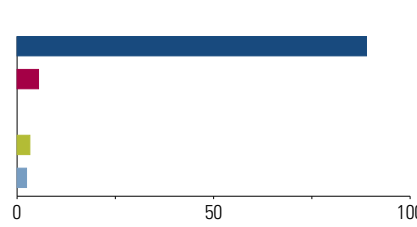
Morningstar Style Box™



## Style Breakdown

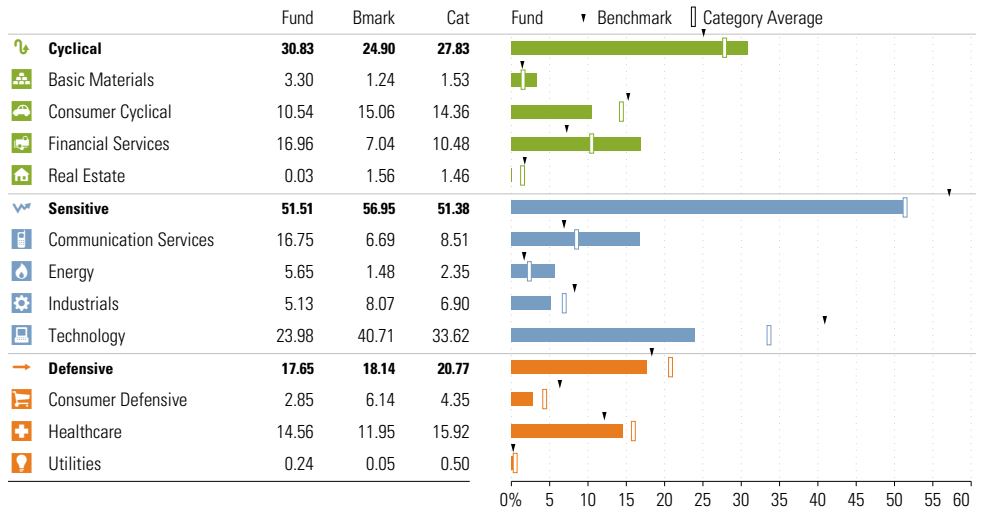


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	88.90	92.67
Non-US Stocks	5.45	4.85
Bonds	0.00	0.00
Cash	3.25	1.38
Other	2.40	1.08
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Meta Platforms Inc Class A	8.98	8.98	76.12	Communication Svc
⊖ Berkshire Hathaway Inc Class A	8.93	17.90	-0.66	Financial Services
⊖ Microsoft Corp	6.42	24.32	20.50	Technology
⊖ Amazon.com Inc	5.26	29.58	22.96	Consumer Cyclical
⊕ Apple Inc	4.62	34.21	27.09	Technology
⊖ UnitedHealth Group Inc	4.54	38.74	-10.55	Healthcare
⊕ Fidelity Revere Str Tr	3.26	42.01	-	-
⊖ NVIDIA Corp	2.80	44.81	90.10	Technology
⊖ Alphabet Inc Class A	2.35	47.16	17.57	Communication Svc
⊖ Regeneron Pharmaceuticals Inc	2.17	49.33	13.89	Healthcare
⊖ Alphabet Inc Class C	2.02	51.35	17.21	Communication Svc
⊖ Eli Lilly and Co	1.94	53.29	-5.82	Healthcare
⊖ Amphenol Corp Class A	1.78	55.06	7.60	Technology
⊕ Visa Inc Class A	1.50	56.56	8.74	Financial Services
⊖ Netflix Inc	1.42	57.98	17.16	Communication Svc

**Total Holdings 358**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Invesco Balanced-Risk Commodity Strat Y BRCYX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

Chris Devine since 11-2010  
Christian Ulrich since 11-2010  
Mark Ahnrud since 11-2010  
Scott Hixon since 11-2010  
Scott Wolle since 11-2010

## Quantitative Screens

✗ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 6 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 12.34 years.

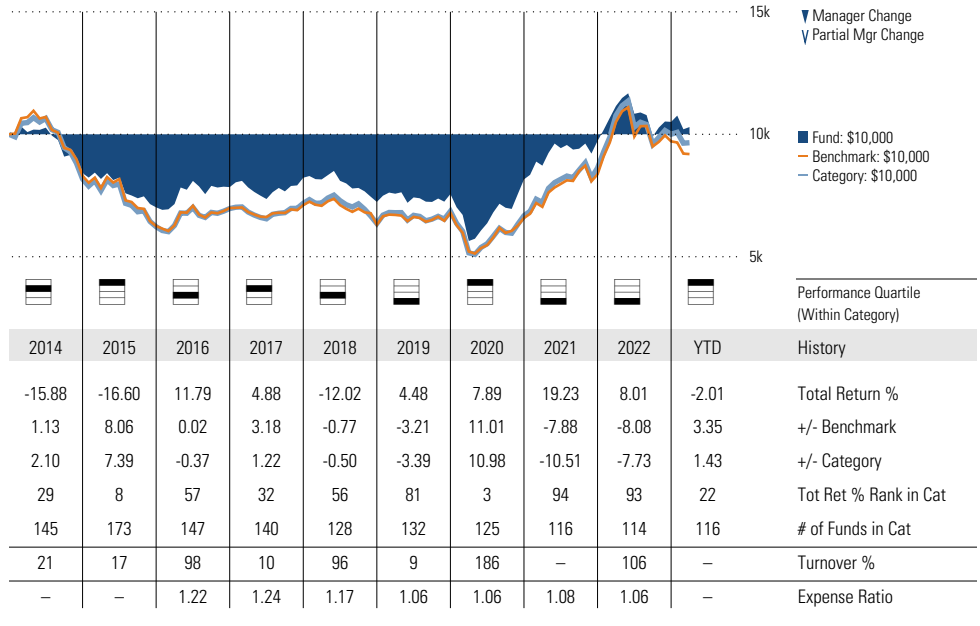
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.15 is 9.52% higher than the Commodities Broad Basket category average.

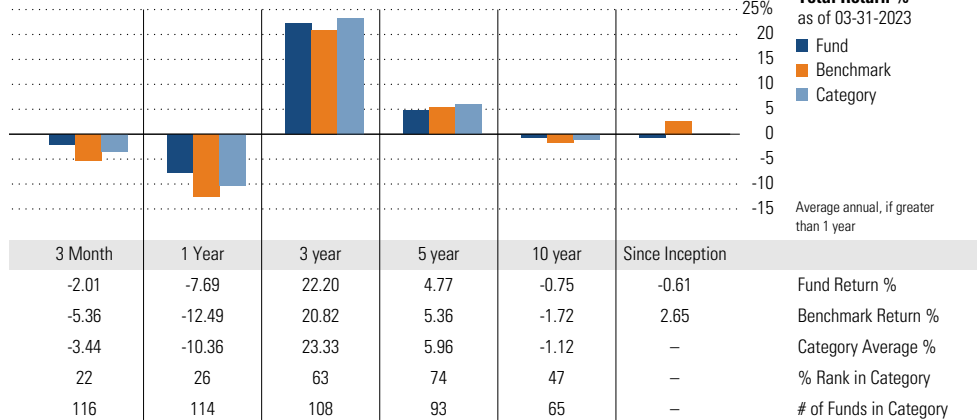
## Morningstar Investment Management LLC Analysis

Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

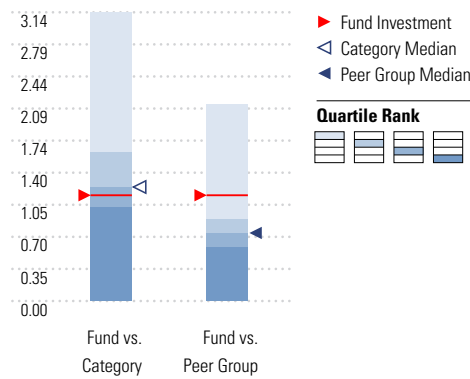
## Growth of \$10,000



## 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	5.87	-	3.14
Beta	0.75	-	0.97
R-Squared	71.72	-	82.42
Standard Deviation	14.15	15.88	17.28
Sharpe Ratio	1.40	1.19	1.26
Tracking Error	8.47	-	6.83
Information Ratio	0.16	-	0.37
Up Capture Ratio	87.22	-	102.74
Down Capture Ratio	63.33	-	90.61

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	7.93
Price/Book Ratio	-	-	1.87
Geom Avg Mkt Cap \$B	-	-	44.07
ROE	-	-	27.17

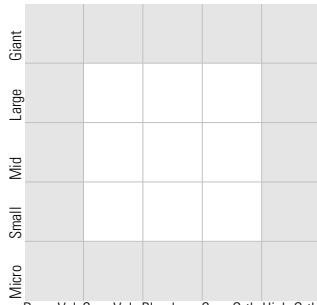
# Invesco Balanced-Risk Commodity Strat Y BRCYX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 03-31-2023

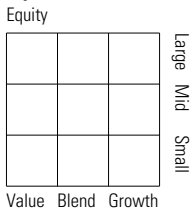
Morningstar Style Box™



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

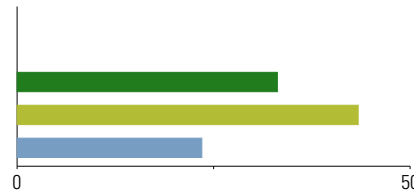
Ownership  75% of fund's current stock holdings

## Style Breakdown



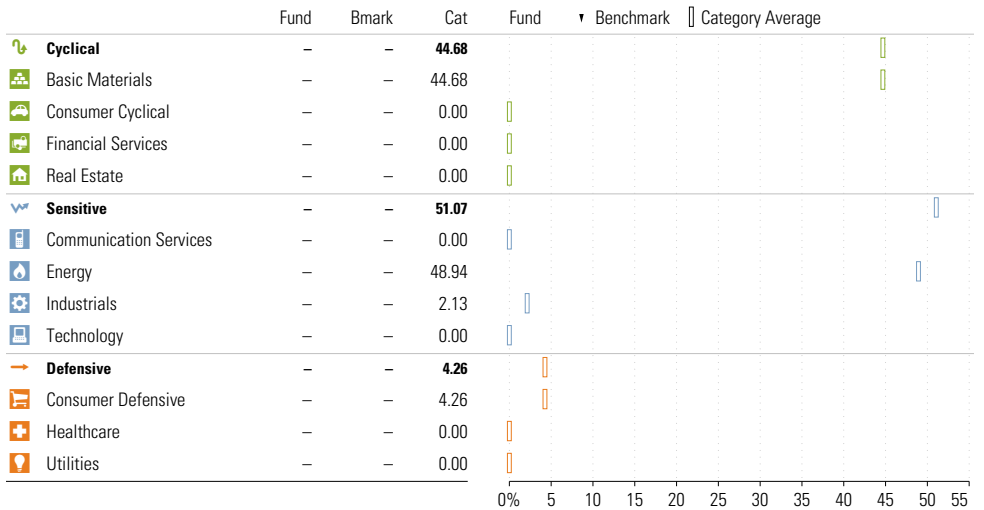
Weight %  
>50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	0.00	0.62
Non-US Stocks	0.00	0.76
Bonds	33.11	39.86
Cash	43.39	50.62
Other	23.50	8.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 14 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	-	-
⊕ Invesco Shrt-Trm Inv Treasury Instl	12.39	35.89	-	-
⊕ Invesco Shrt-Trm Inv Gov&Agcy Instl	10.84	46.72	-	-
United States Treasury Notes 4.96849%	8.18	54.90	-	-
⊕ Invesco Shrt-Trm Inv Liq Assets Instl	7.63	62.54	-	-
⊖ United States Treasury Notes 5.08049%	6.50	69.04	-	-
⊖ United States Treasury Notes 5.02849%	6.45	75.49	-	-
United States Treasury Bills 0%	5.70	81.19	-	-
Citigroup Global Markets Holdings Inc. 0.1%	5.25	86.44	-	-
⊖ United States Treasury Bills 0%	4.85	91.29	-	-
Societe Generale S.A. 0.1%	2.71	94.00	-	-
Barclays Bank plc 0.1%	2.03	96.03	-	-
Barclays Bank plc 0.01%	1.99	98.02	-	-
⊕ Usd Currency Cash	1.98	100.00	-	-

**Total Holdings 14**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS Conservative Allocation R3 MACNX

**Morningstar Category**  
Moderately Conservative  
Allocation

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR  
USD

## Portfolio Manager(s)

Joseph Flaherty since 06-2002  
Natalie Shapiro since 09-2018

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.77 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 0.83 is 10.75% lower than the Allocation--30% to 50% Equity category average.

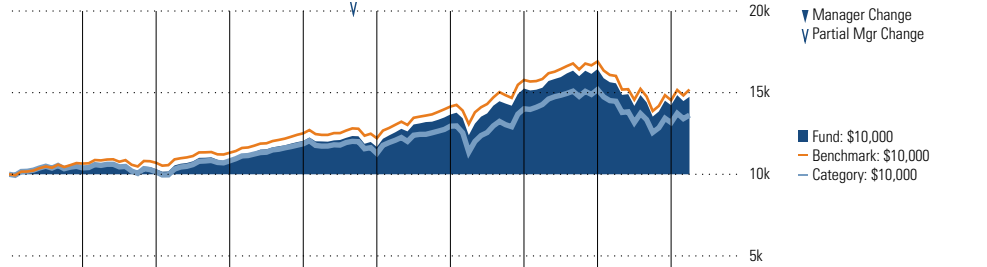
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

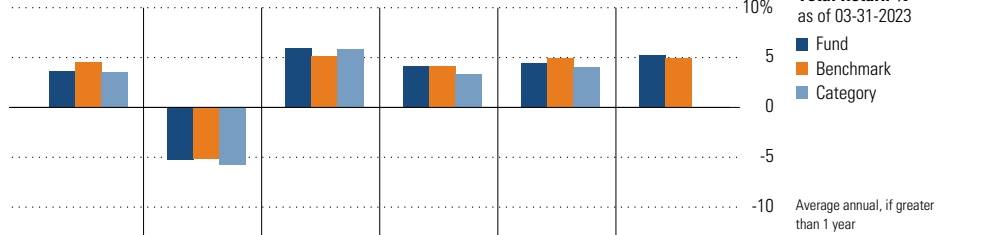
Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

## Growth of \$10,000



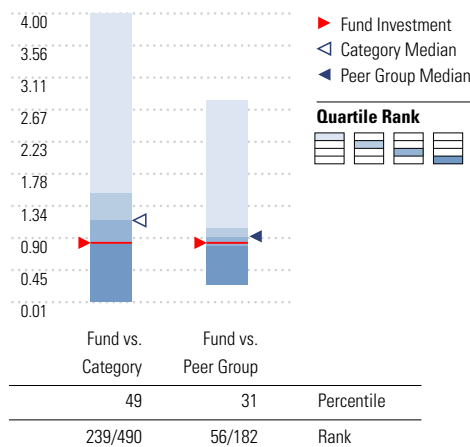
	2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	Performance Quartile (Within Category)
	3.96	-0.79	5.39	10.80	-3.06	17.02	11.62	7.86	-13.50	3.67	History
	-2.59	-1.24	-0.38	0.29	-0.65	1.13	0.11	0.67	0.56	-0.85	Total Return %
	-0.06	1.53	-1.23	0.94	1.98	2.21	2.76	-0.38	-0.19	0.17	+/- Benchmark
	51	29	67	33	15	18	25	51	49	55	+/- Category
	514	563	531	511	524	507	475	481	481	481	Tot Ret % Rank in Cat
	5	9	5	3	6	4	12	6	9	-	# of Funds in Cat
	-	-	-	-	-	-	-	-	-	-	Turnover %
	-	-	-	-	-	-	-	-	-	-	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2023
	3.67	-5.28	5.97	4.19	4.48	5.25	Fund
	4.52	-5.20	5.12	4.12	4.92	4.93	Benchmark
	3.50	-5.74	5.81	3.31	4.06	-	Category
	55	39	43	18	29	-	Average annual, if greater than 1 year
	481	479	441	417	302	-	Fund Return %
							Benchmark Return %
							Category Average %
							% Rank in Category
							# of Funds in Category

## 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	0.77	-	0.92
Beta	1.01	-	0.98
R-Squared	98.64	-	93.79
Standard Deviation	10.08	9.91	10.00
Sharpe Ratio	0.51	0.44	0.51
Tracking Error	1.18	-	2.52
Information Ratio	0.72	-	0.29
Up Capture Ratio	105.43	-	102.12
Down Capture Ratio	100.68	-	96.35

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.71	16.72	16.86
Price/Book Ratio	2.83	2.58	2.71
Avg Eff Duration	5.30	-	4.90

# MFS Conservative Allocation R3 MACNX

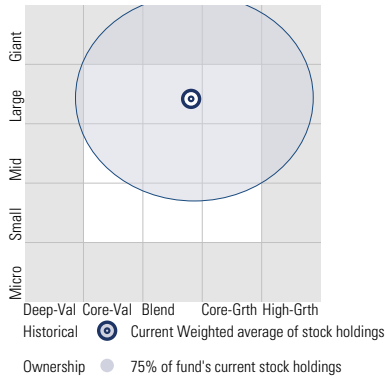
**Morningstar Category**  
Moderately Conservative

**Morningstar Index**  
Morningstar US Mod Con Tgt Alloc NR USD

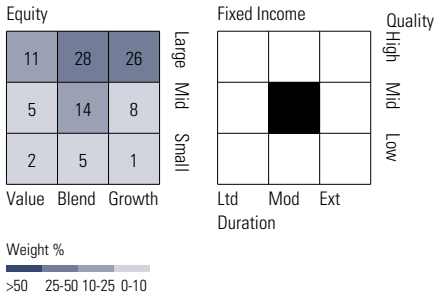
Allocation

## Style Analysis as of 03-31-2023

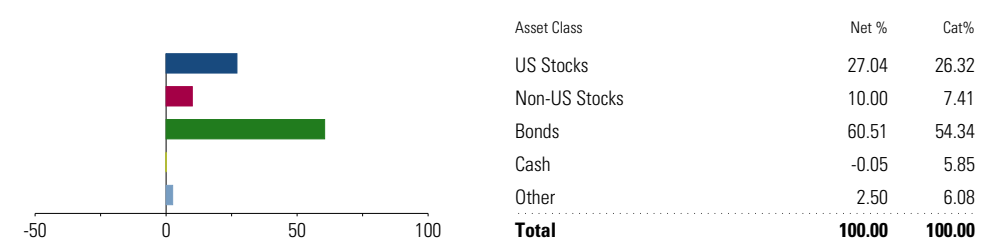
Morningstar Style Box™



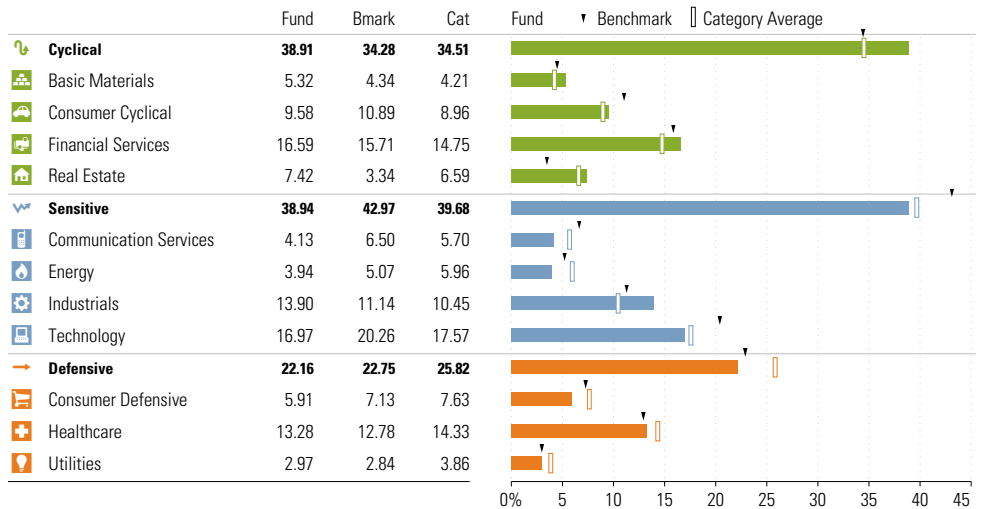
## Style Breakdown



## Asset Allocation as of 03-31-2023



## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Total Return Bond R6	—	14.99	14.99	—	—
⊖ MFS Inflation-Adjusted Bond R6	—	10.00	25.00	—	—
⊖ MFS Government Securities R6	—	9.98	34.98	—	—
⊖ MFS Limited Maturity R6	—	9.92	44.90	—	—
⊖ MFS Global Opportunistic Bd R6	—	6.96	51.85	—	—
⊖ MFS Growth R6	—	6.14	57.99	—	—
⊕ MFS Research R6	—	6.01	64.01	—	—
⊕ MFS Value R6	—	5.86	69.86	—	—
⊖ MFS Mid Cap Growth R6	—	4.02	73.89	—	—
⊖ MFS High Income R6	—	4.02	77.91	—	—

**Total Holdings 22**

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# MFS Growth Allocation R3 MAGEX

**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**

Morningstar US Mod Agg Tgt Alloc NR  
USD

Allocation

## Portfolio Manager(s)

Joseph Flaherty since 06-2002  
Natalie Shapiro since 09-2018

## Quantitative Screens

✔ **Performance:** The fund has finished in the Allocation--70% to 85% Equity category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 20.77 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 0.94 is 5.05% lower than the Allocation--70% to 85% Equity category average.

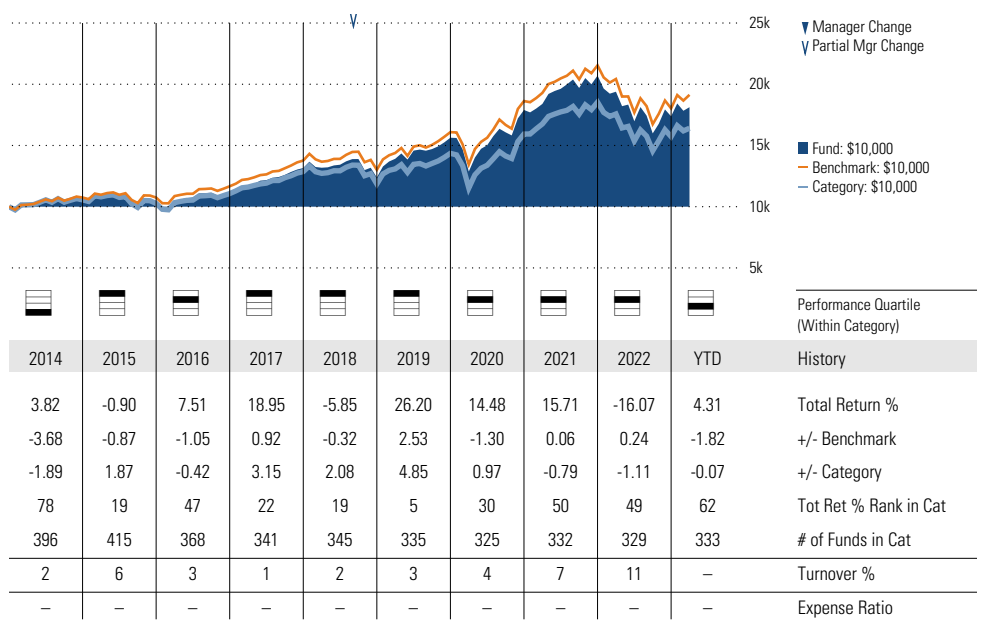
## Morningstar Investment Management LLC Analysis

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

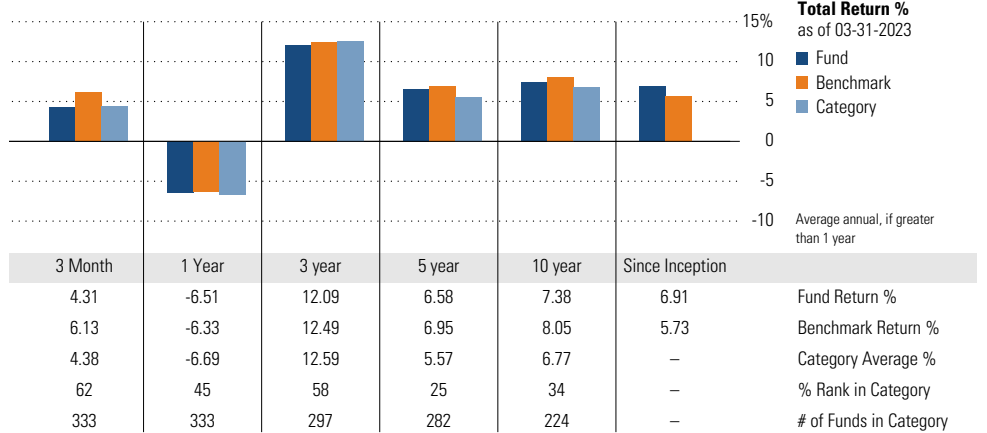
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

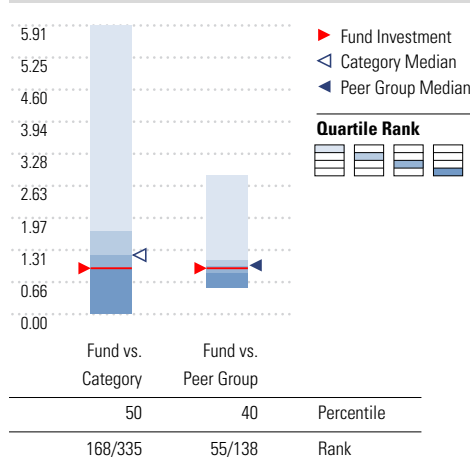
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.31	-	0.23
Beta	1.00	-	0.98
R-Squared	98.12	-	94.29
Standard Deviation	15.28	15.16	15.26
Sharpe Ratio	0.75	0.78	0.77
Tracking Error	2.09	-	3.35
Information Ratio	-0.19	-	-0.08
Up Capture Ratio	101.04	-	98.29
Down Capture Ratio	103.83	-	97.68

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.00	16.66	16.20
Price/Book Ratio	2.67	2.58	2.46
Avg Eff Duration	4.94	-	6.16

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

# MFS Growth Allocation R3 MAGEX

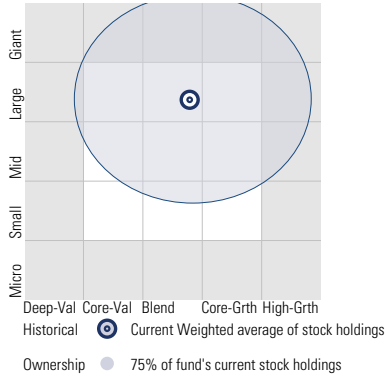
**Morningstar Category**  
Moderately Aggressive

**Morningstar Index**  
Morningstar US Mod Agg Tgt Alloc NR USD

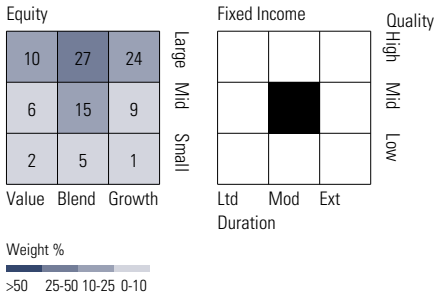
Allocation

## Style Analysis as of 03-31-2023

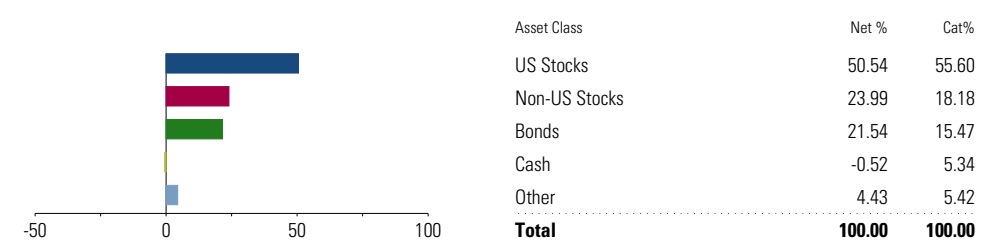
Morningstar Style Box™



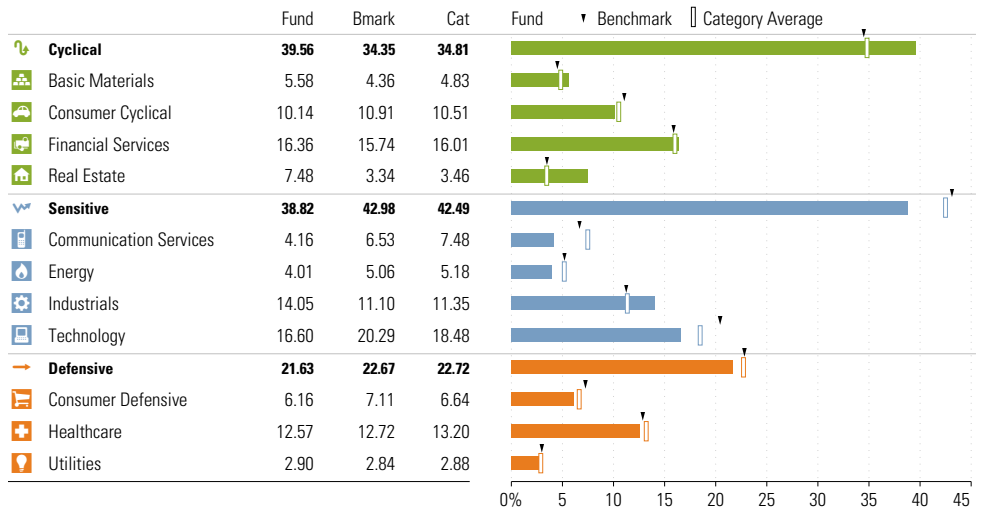
## Style Breakdown



## Asset Allocation as of 03-31-2023



## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Growth R6	—	10.19	10.19	—	—
⊖ MFS Research R6	—	10.06	20.25	—	—
⊕ MFS Value R6	—	9.78	30.03	—	—
⊖ MFS Mid Cap Growth R6	—	9.12	39.15	—	—
⊕ MFS Mid Cap Value R6	—	8.73	47.88	—	—
⊖ MFS Research International R6	—	7.15	55.03	—	—
⊖ MFS Inflation-Adjusted Bond R6	—	4.97	60.00	—	—
⊖ MFS High Income R6	—	4.04	64.03	—	—
⊕ MFS Global Real Estate R6	—	3.80	67.83	—	—
⊕ MFS Commodity Strategy R6	—	3.72	71.55	—	—

**Total Holdings 22**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# MFS International Growth R3 MGRTX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

Kevin Dwan since 01-2012  
Matthew Barrett since 03-2015

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.25 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 1.07 is 1.9% higher than the Foreign Large Growth category average.

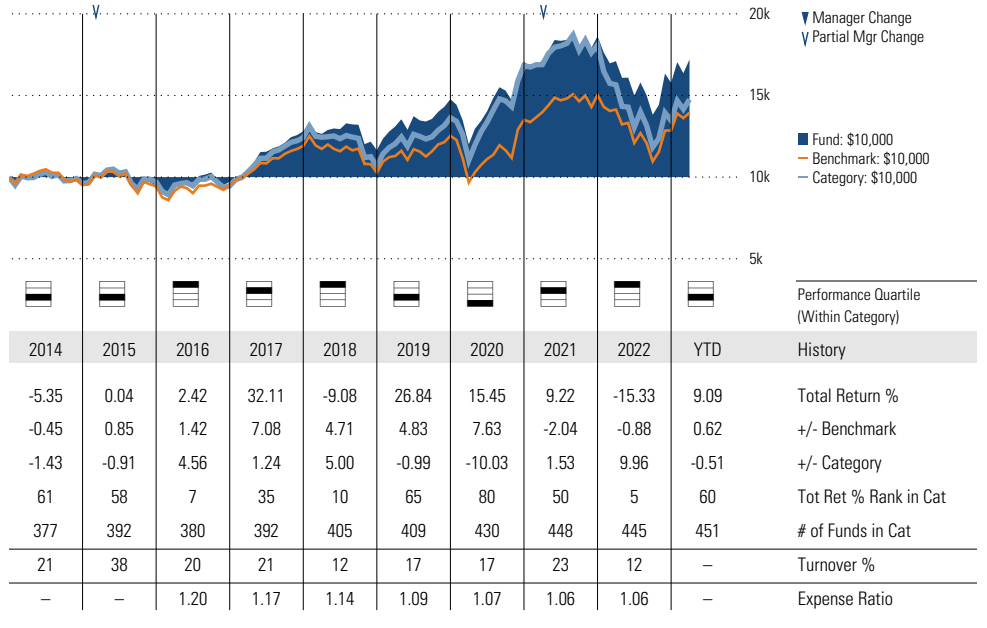
## Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen because it tends to plot near the border of large-cap blend and large-cap growth in the Morningstar Stylebox. However, the fund's investment style is consistent and we are not concerned about this screen result.

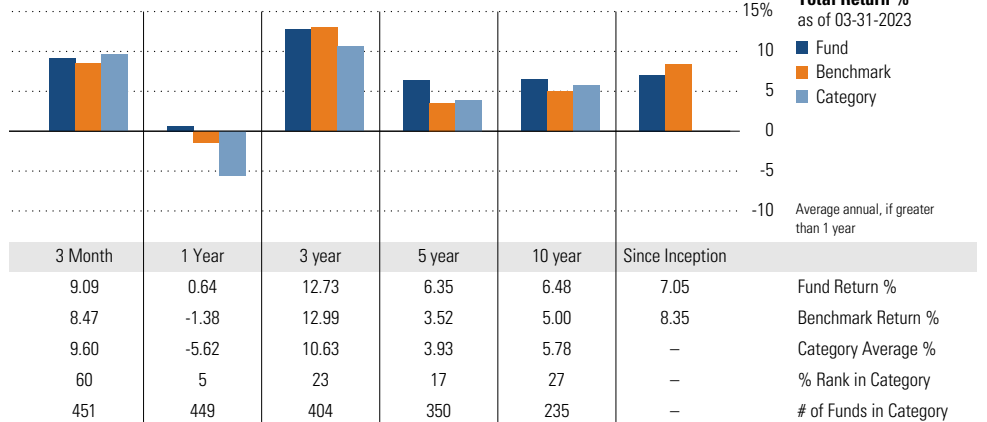
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

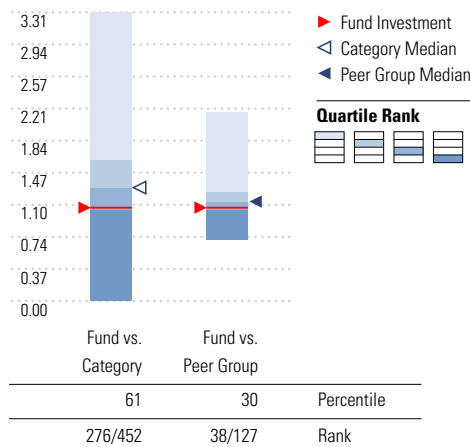
## Growth of \$10,000



## 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	0.80	-	-2.31
Beta	0.92	-	1.04
R-Squared	89.58	-	83.47
Standard Deviation	17.64	18.16	20.74
Sharpe Ratio	0.70	0.70	0.53
Tracking Error	5.88	-	8.56
Information Ratio	-0.04	-	-0.29
Up Capture Ratio	97.43	-	101.98
Down Capture Ratio	97.10	-	114.93

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.38	13.67	19.87
Price/Book Ratio	2.99	1.68	3.08
Geom Avg Mkt Cap \$B	60.49	45.57	55.43
ROE	17.58	17.90	20.63

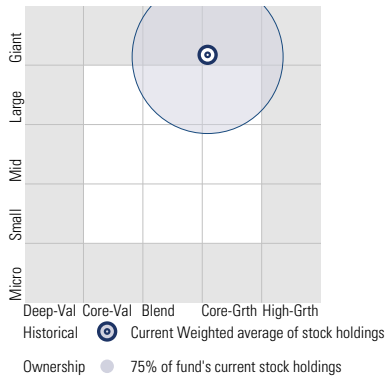
# MFS International Growth R3 MGRTX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2023

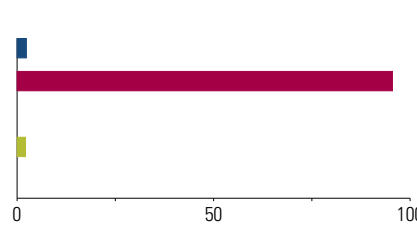
Morningstar Style Box™



## Style Breakdown

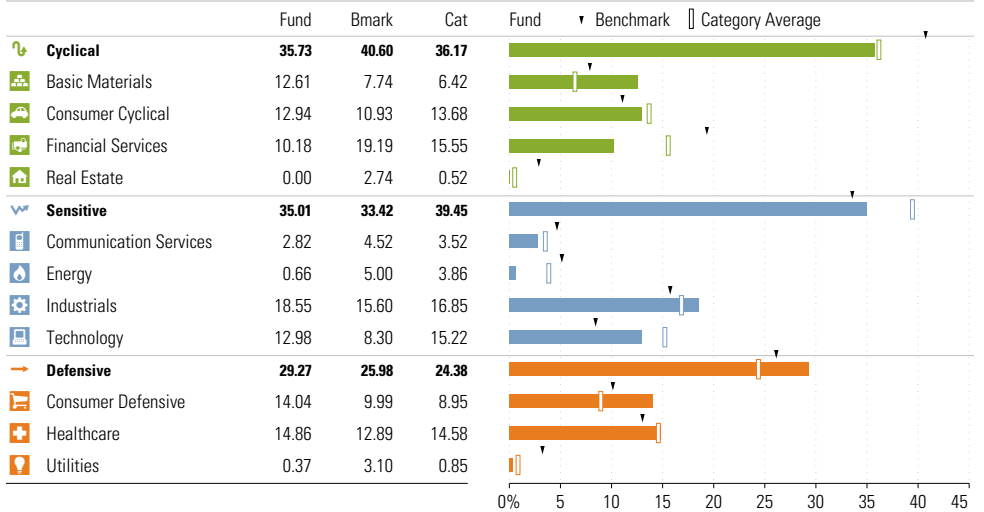


## Asset Allocation as of 03-31-2023

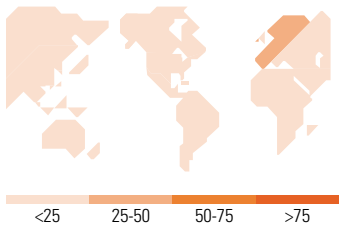


Asset Class	Net %	Cat%
US Stocks	2.36	6.40
Non-US Stocks	95.50	91.07
Bonds	0.00	0.02
Cash	2.14	1.90
Other	0.00	0.61
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## World Regions % Equity 03-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.04	27.53	Americas	11.71	14.23	Greater Europe	59.26	58.24	Developed Markets	90.15
Japan	8.89	11.13	North America	9.80	12.15	United Kingdom	12.03	12.57	Emerging Markets	9.85
Australasia	1.11	1.73	Central/Latin	1.91	2.08	W euro-ex UK	46.82	45.01	Not Available	0.00
Asia-4 Tigers	11.10	6.47				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	7.94	8.20				Africa	0.41	0.64		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Nestle SA	4.47	4.47	4.03	Consumer Defensive
⊕ LVMH Moet Hennessy Louis Vuitton SE	4.15	8.62	24.19	Consumer Cyclical
⊕ Roche Holding AG	3.97	12.59	-6.90	Healthcare
⊕ SAP SE	3.70	16.29	20.41	Technology
⊕ Hitachi Ltd	3.39	19.68	8.38	Industrials
⊕ Schneider Electric SE	3.30	22.98	17.56	Industrials
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	3.12	26.09	25.48	Technology
⊕ Linde PLC	3.09	29.19	9.36	Basic Materials
⊕ AIA Group Ltd	2.70	31.89	-4.78	Financial Services
⊕ Essilorluxottica	2.54	34.43	-1.89	Healthcare

**Total Holdings 87**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS Moderate Allocation R3 MAMHX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

Joseph Flaherty since 06-2002  
Natalie Shapiro since 09-2018

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.77 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 12.62% lower than the Allocation--50% to 70% Equity category average.

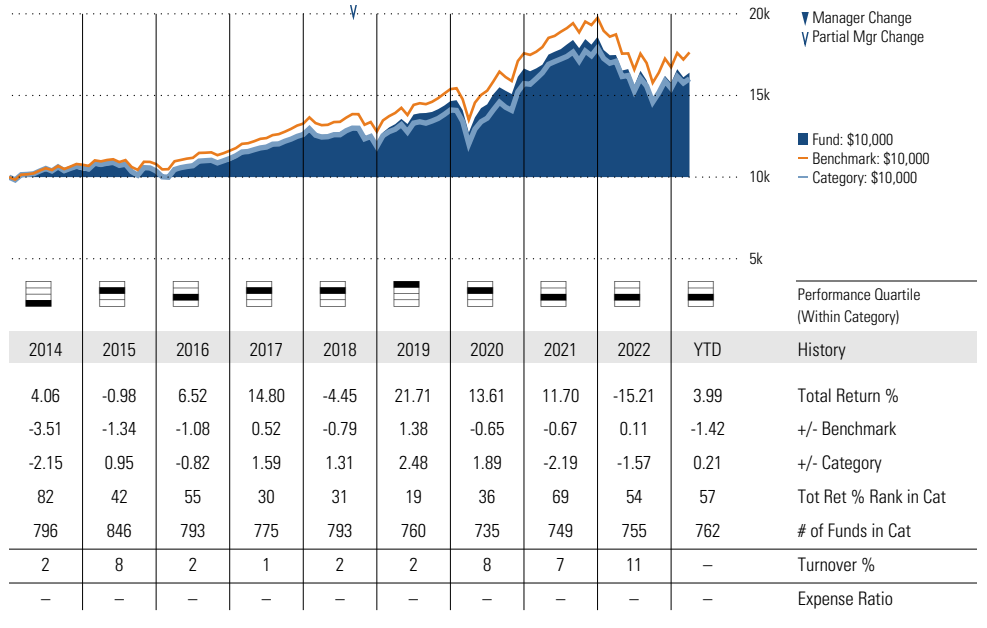
## Morningstar Investment Management LLC Analysis

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

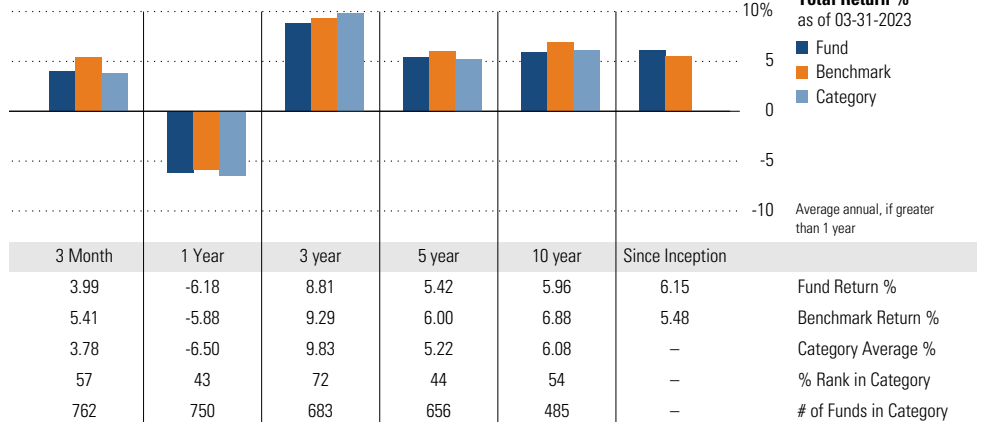
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2021

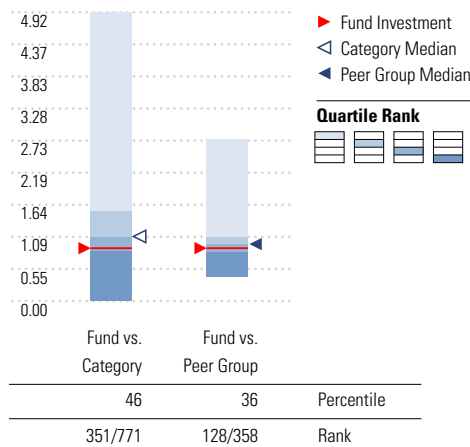
## Growth of \$10,000



## 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	-0.38	-	0.49
Beta	0.99	-	0.98
R-Squared	98.09	-	94.16
Standard Deviation	12.82	12.78	12.92
Sharpe Ratio	0.63	0.67	0.68
Tracking Error	1.78	-	3.03
Information Ratio	-0.27	-	0.10
Up Capture Ratio	99.62	-	100.17
Down Capture Ratio	102.47	-	98.35

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.32	17.24	17.70
Price/Book Ratio	2.74	2.76	2.98
Avg Eff Duration	5.71	-	5.29

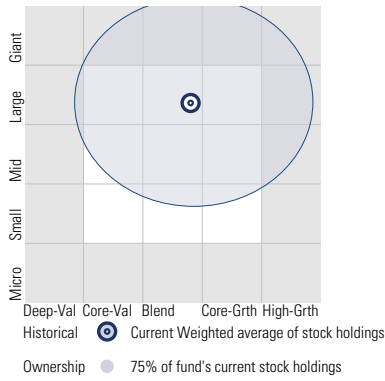
# MFS Moderate Allocation R3 MAMHX

**Morningstar Category**  
Moderate Allocation

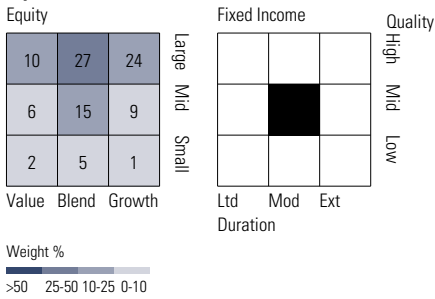
**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 03-31-2023

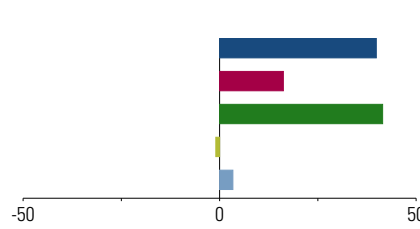
Morningstar Style Box™



## Style Breakdown

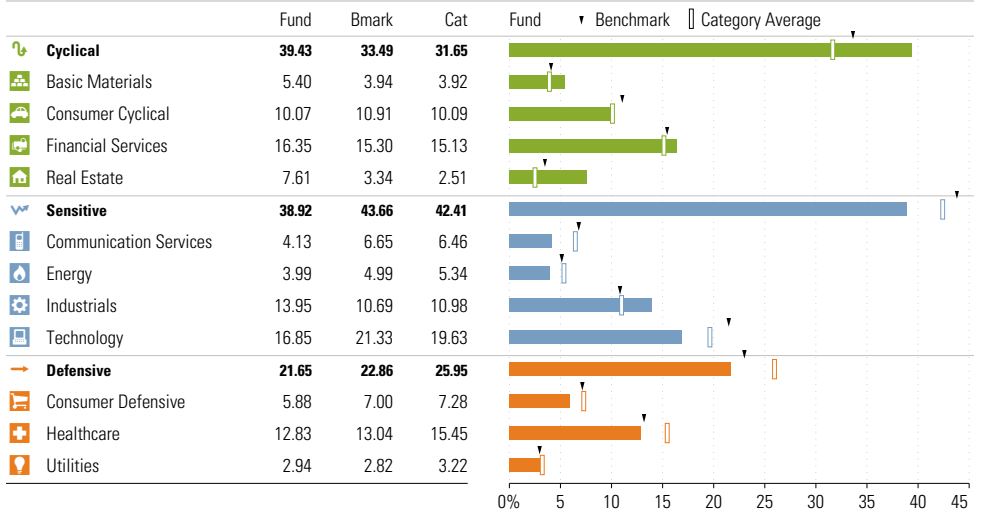


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	39.87	45.82
Non-US Stocks	16.22	10.52
Bonds	41.48	35.47
Cash	-0.96	4.71
Other	3.38	3.49
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ MFS Government Securities R6	-	9.91	9.91	-	-
⊖ MFS Total Return Bond R6	-	8.98	18.89	-	-
⊖ MFS Growth R6	-	8.29	27.18	-	-
⊖ MFS Research R6	-	8.05	35.23	-	-
⊕ MFS Value R6	-	7.79	43.03	-	-
⊖ MFS Mid Cap Growth R6	-	7.14	50.17	-	-
⊖ MFS Inflation-Adjusted Bond R6	-	6.95	57.11	-	-
⊕ MFS Mid Cap Value R6	-	6.78	63.89	-	-
⊖ MFS Research International R6	-	5.10	69.00	-	-
⊖ MFS Global Opportunistic Bd R6	-	4.98	73.98	-	-

## Total Holdings 23

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# MFS New Discovery R3 MNDHX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

Michael Grossman since 12-2013

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.25 years.

✔ **Style:** The fund has landed in its primary style box — Small Growth — 87.5 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 1.24 is 4.2% higher than the Small Growth category average.

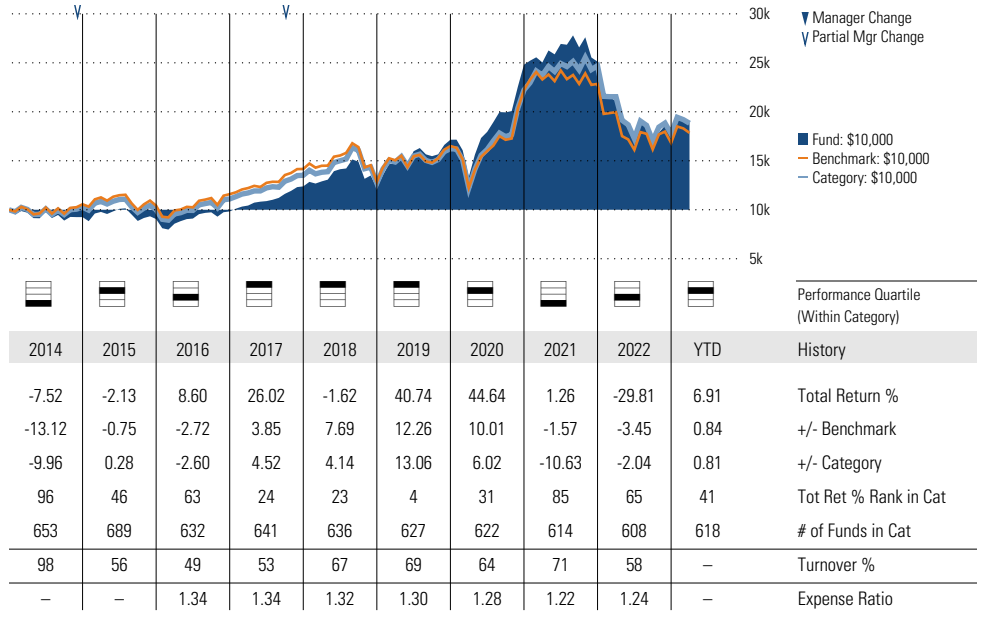
## Morningstar Investment Management LLC Analysis

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

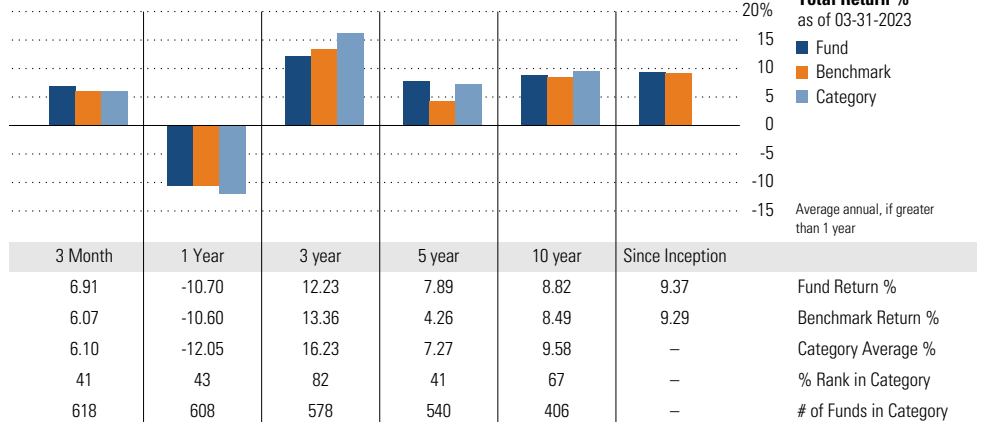
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Medium Risk	12-31-2022

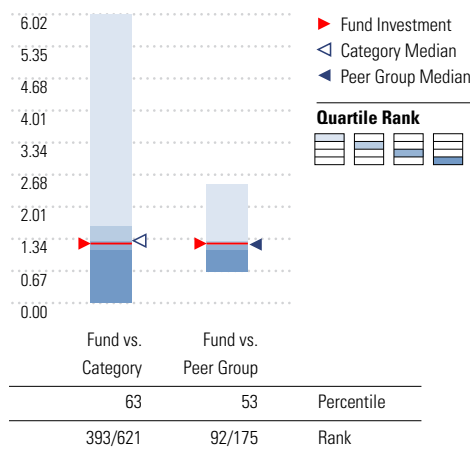
## Growth of \$10,000



## 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	-0.25	-	2.48
Beta	0.94	-	0.95
R-Squared	92.41	-	90.45
Standard Deviation	23.68	24.09	24.19
Sharpe Ratio	0.55	0.59	0.67
Tracking Error	6.66	-	7.74
Information Ratio	-0.17	-	0.27
Up Capture Ratio	93.90	-	101.11
Down Capture Ratio	95.17	-	95.22

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.30	14.30	20.30
Price/Book Ratio	2.98	3.55	3.51
Geom Avg Mkt Cap \$B	3.92	2.74	4.96
ROE	7.93	12.78	15.34

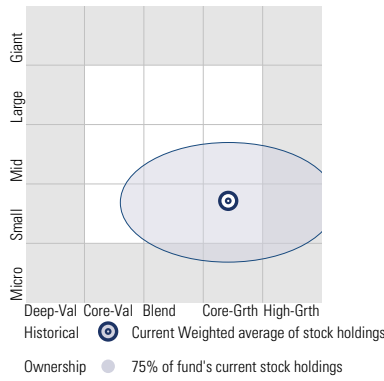
# MFS New Discovery R3 MNDHX

**Morningstar Category**  
Small Growth

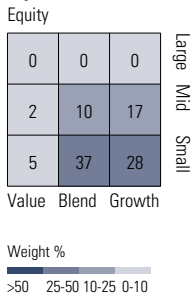
**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2023

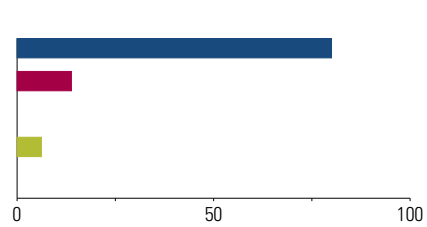
Morningstar Style Box™



## Style Breakdown

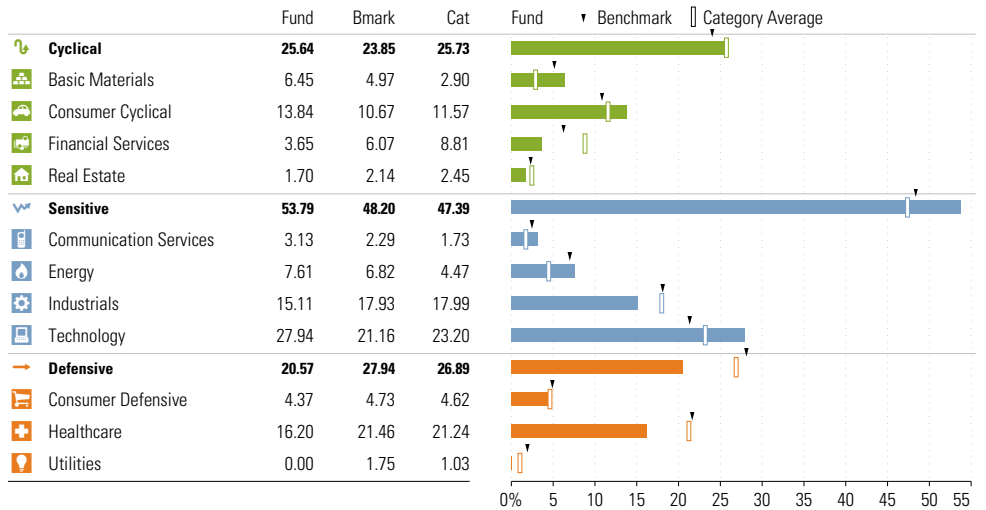


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	80.00	92.09
Non-US Stocks	13.82	4.29
Bonds	0.00	0.00
Cash	6.18	2.35
Other	0.00	1.29
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	6.23	6.23	-	-
WNS (Holdings) Ltd ADR	2.55	8.78	16.48	Technology
GFL Environmental Inc	2.54	11.32	17.87	Industrials
⊕ Sensata Technologies Holding PLC	2.38	13.70	24.15	Technology
⊖ ChampionX Corp	2.29	15.98	-6.16	Energy
⊕ ExlService Holdings Inc	2.08	18.06	-4.49	Technology
⊕ Axalta Coating Systems Ltd	2.06	20.12	18.92	Basic Materials
Envista Holdings Corp Ordinary Shares	1.98	22.11	21.41	Healthcare
⊕ Jacobs Solutions Inc	1.84	23.94	-1.92	Industrials
Element Solutions Inc	1.82	25.76	6.60	Basic Materials
⊕ PENN Entertainment Inc	1.79	27.55	-0.13	Consumer Cyclical
⊖ Ollie's Bargain Outlet Holdings Inc	1.72	29.27	23.70	Consumer Defensive
⊖ Ritchie Bros Auctioneers Inc	1.71	30.98	-0.42	Industrials
Skechers USA Inc Class A	1.60	32.58	13.28	Consumer Cyclical
Stag Industrial Inc	1.59	34.17	5.81	Real Estate

**Total Holdings 109**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# MFS Research International R3 MRSHX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

Camille Lee since 09-2018  
Nicholas Paul since 12-2022

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 4.58 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 1 is 12.36% higher than the Foreign Large Blend category average.

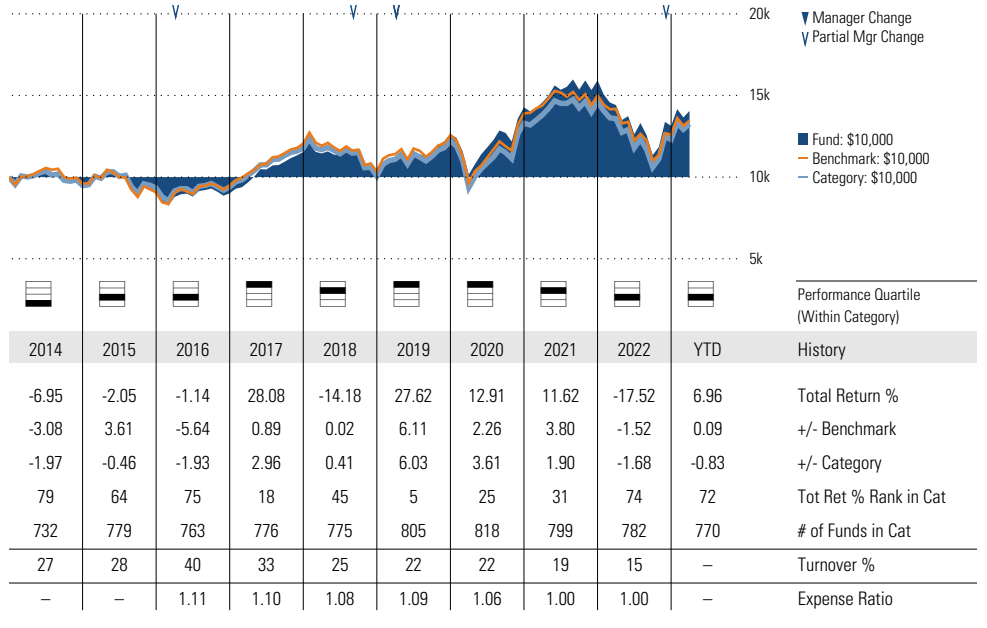
## Morningstar Investment Management LLC Analysis

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

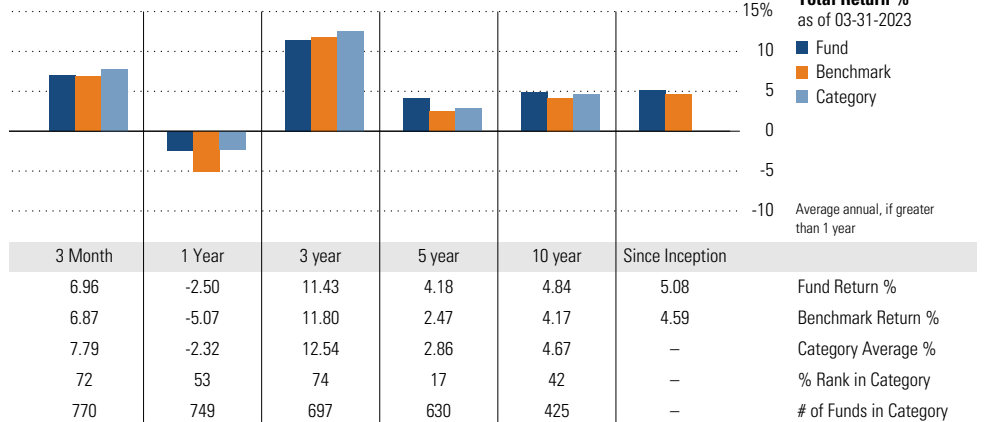
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

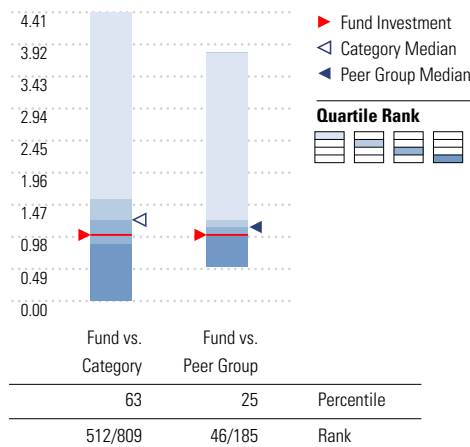
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	-0.28	-	0.60
Beta	1.01	-	1.03
R-Squared	93.81	-	93.21
Standard Deviation	18.02	17.35	18.58
Sharpe Ratio	0.63	0.66	0.68
Tracking Error	4.48	-	4.87
Information Ratio	-0.08	-	0.22
Up Capture Ratio	104.59	-	106.57
Down Capture Ratio	108.88	-	105.88

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.54	12.70	13.48
Price/Book Ratio	2.11	1.66	1.77
Geom Avg Mkt Cap \$B	47.99	41.43	52.17
ROE	19.93	17.72	19.32

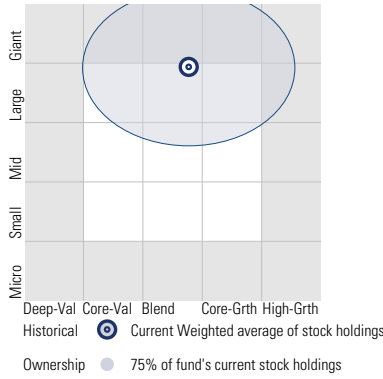
# MFS Research International R3 MRSHX

**Morningstar Category**  
Foreign Large Blend

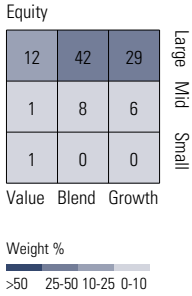
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2023

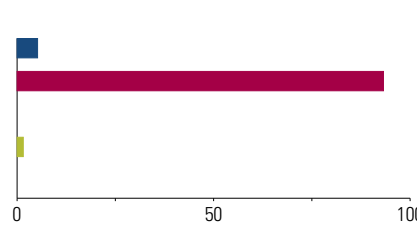
Morningstar Style Box™



## Style Breakdown

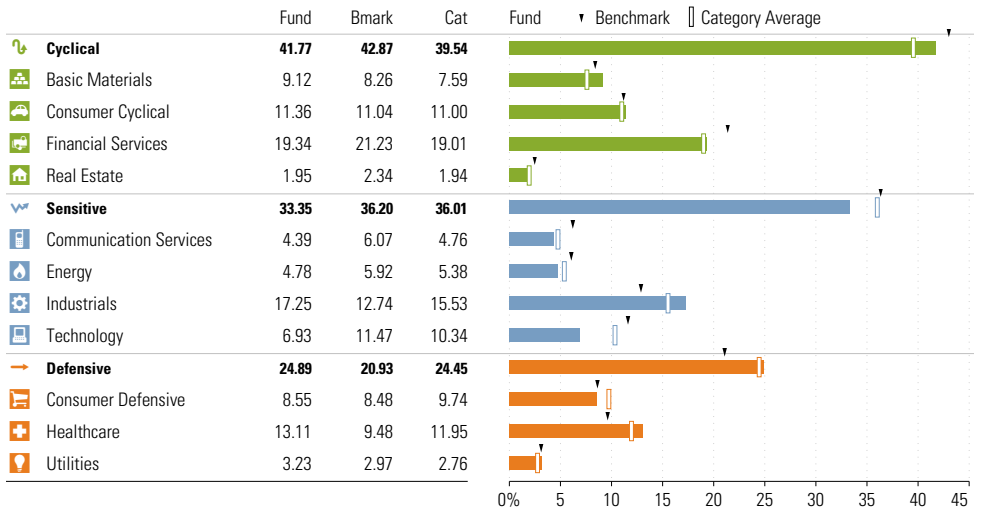


## Asset Allocation as of 03-31-2023

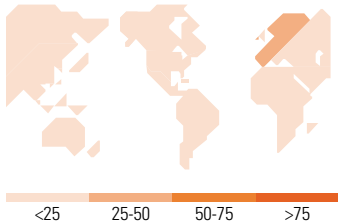


Asset Class	Net %	Cat%
US Stocks	5.21	3.05
Non-US Stocks	93.22	94.40
Bonds	0.00	0.28
Cash	1.57	1.03
Other	0.00	1.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## World Regions % Equity 03-31-2023



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	32.64	35.05	Americas	6.96	8.50	Greater Europe	60.40	56.45	Developed Markets	95.91
Japan	18.53	17.81	North America	6.96	7.32	United Kingdom	14.07	13.67	Emerging Markets	4.09
Australasia	3.61	5.25	Central/Latin	0.00	1.18	W euro-ex UK	46.33	41.68	Not Available	0.00
Asia-4 Tigers	6.41	6.73				Emrgng Europe	0.00	0.08		
Asia-ex 4 Tigers	4.09	5.26				Africa	0.00	1.02		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	3.47	3.47	16.63	Healthcare
⊕ LVMH Moët Hennessy Louis Vuitton SE	3.13	6.60	24.19	Consumer Cyclical
⊕ Linde PLC	3.01	9.61	9.36	Basic Materials
⊕ Nestlé SA	2.97	12.58	4.03	Consumer Defensive
⊕ Roche Holding AG	2.87	15.46	-6.90	Healthcare
⊕ Schneider Electric SE	2.82	18.28	17.56	Industrials
⊕ Hitachi Ltd	1.90	20.18	8.38	Industrials
⊕ TotalEnergies SE	1.67	21.85	-4.96	Energy
⊕ BNP Paribas Act. Cat.A	1.49	23.34	3.68	Financial Services
⊕ AIA Group Ltd	1.48	24.82	-4.78	Financial Services

**Total Holdings 124**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# PIMCO Income A PONAX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
Bloomberg 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 16.01 years.

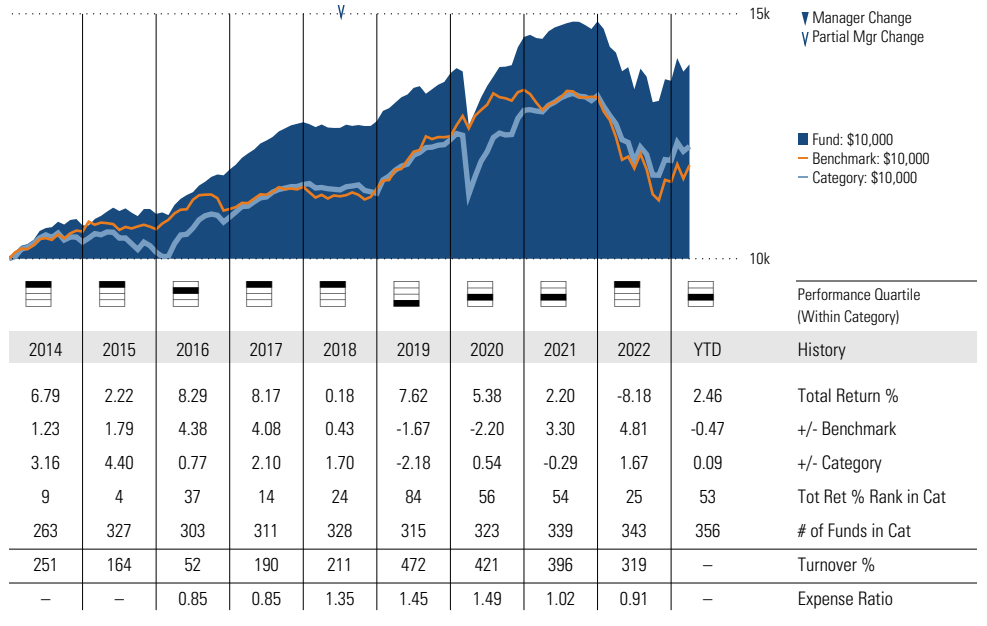
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.91 is 5.21% lower than the Multisector Bond category average.

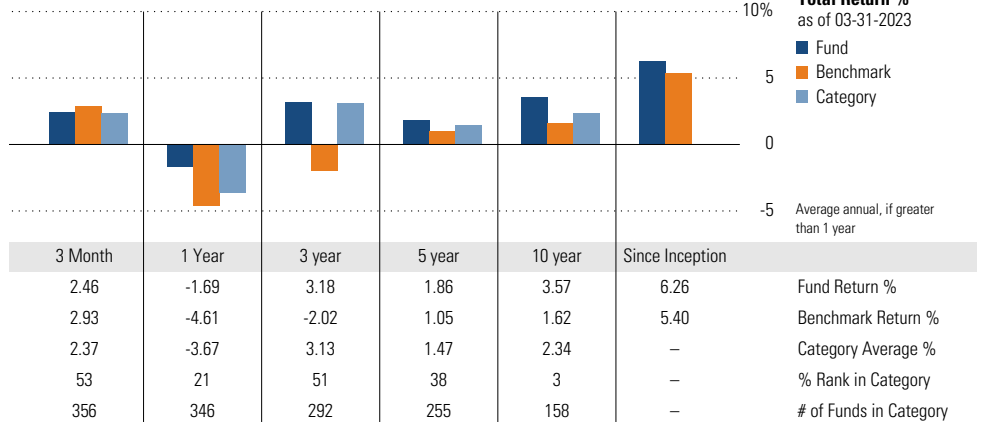
## Morningstar Investment Management LLC Analysis

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

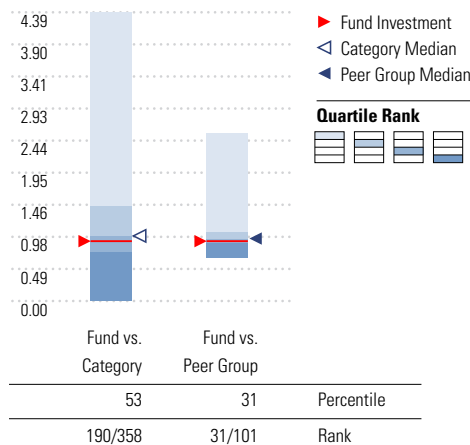
## Growth of \$10,000



## 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	4.88	-	5.08
Beta	0.85	-	0.85
R-Squared	79.16	-	66.99
Standard Deviation	6.04	6.33	6.66
Sharpe Ratio	0.36	-0.48	0.36
Tracking Error	2.92	-	4.06
Information Ratio	1.78	-	1.35
Up Capture Ratio	110.80	-	114.73
Down Capture Ratio	53.93	-	55.37

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.83	4.55	4.53
Avg Eff Maturity	5.90	7.69	7.44

# PIMCO Income A PONAX

**Morningstar Category**  
Multisector Bond

**Morningstar Index**  
Bloomberg US Universal TR USD

## Style Analysis as of 03-31-2023

### Style Breakdown



## Asset Allocation as of 03-31-2023

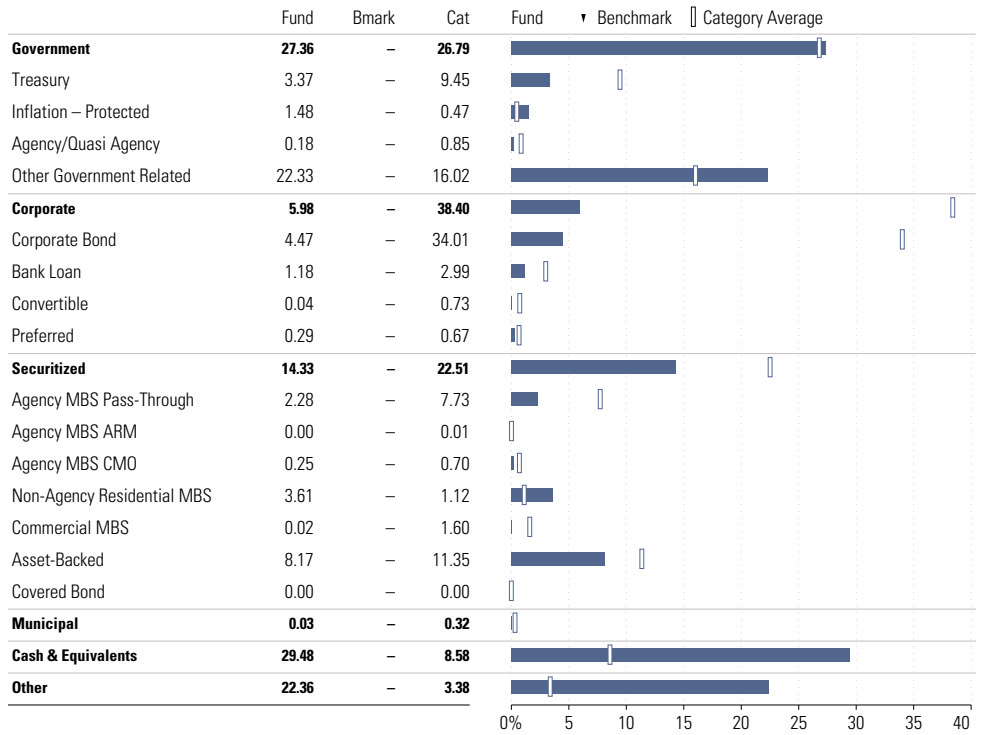


Asset Class	Net %	Cat%
US Stocks	1.15	1.13
Non-US Stocks	0.36	0.15
Bonds	129.67	99.84
Cash	-31.68	4.40
Other	0.52	-5.53
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	48.99	67.64	23.04
AA	4.79	3.23	4.63
A	4.16	10.03	8.90
BBB	14.85	10.89	26.04
BB	14.13	3.19	18.79
B	4.43	3.64	11.23
Below B	8.66	1.38	2.88
Not Rated	0.00	0.00	4.48

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	29.18	29.18	-
✳ Cash Offset	-	15.55	44.73	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Pay	11-2023	14.02	58.75	-
⊕ IRS USD 1.27000 11/04/22-1Y (WHT) LCH Receive	11-2023	13.58	72.32	-
⊖ 10 Year Treasury Note Future Mar 23	03-2023	9.32	81.64	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Pay	03-2029	9.16	90.80	-
⊖ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	9.14	99.94	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Pay	12-2024	9.12	109.07	-
⊕ IRS EUR 2.95000 10/27/22-6Y* LCH Receive	03-2029	9.04	118.10	-
⊖ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	8.45	126.55	-

**Total Holdings 7956**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO Short-Term A PSHAX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg 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 12.25 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.7 is 55.56% higher than the Ultrashort Bond category average.

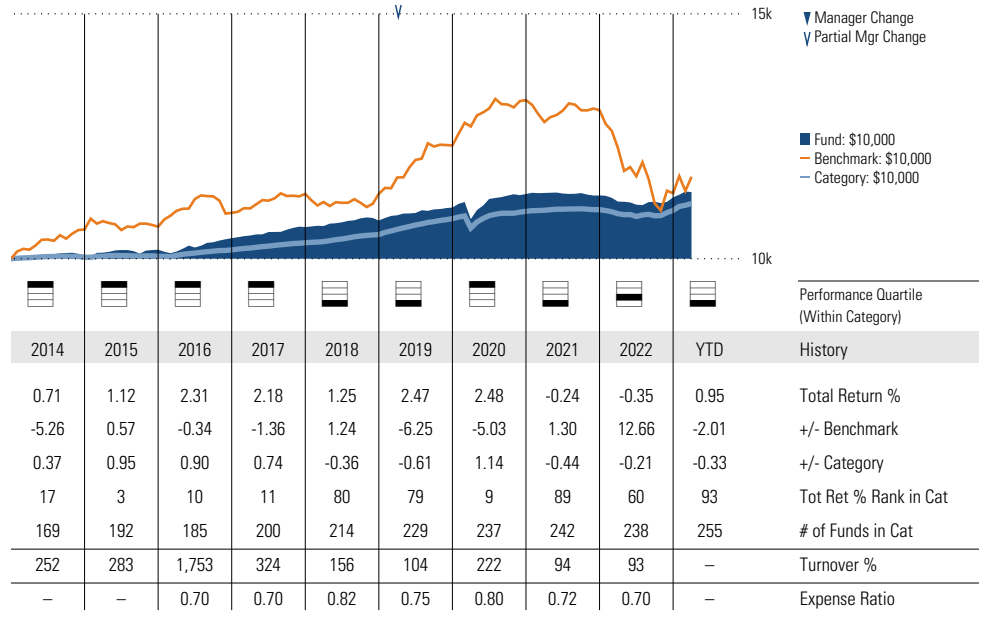
## Morningstar Investment Management LLC Analysis

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.

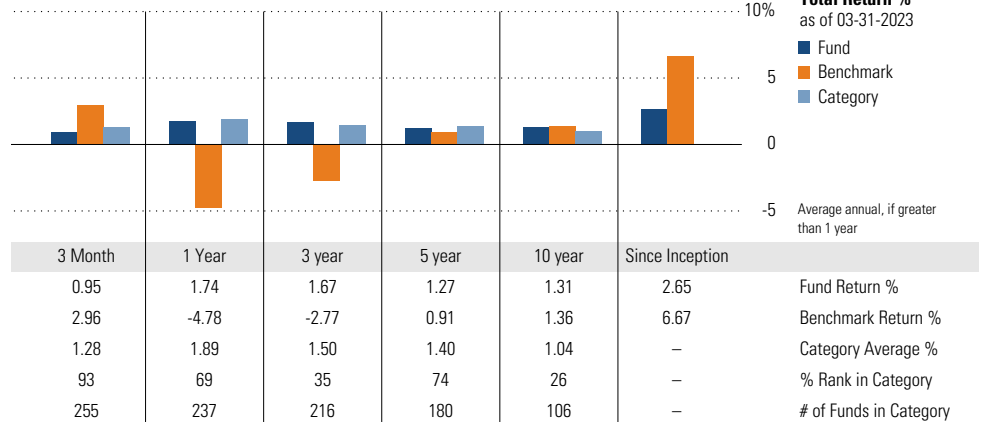
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023

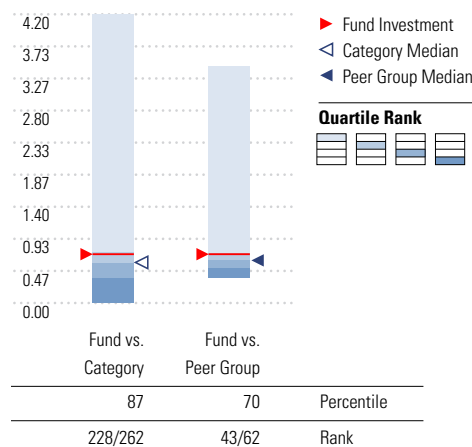
## Growth of \$10,000



## 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	1.82	-	1.80
Beta	0.05	-	0.11
R-Squared	4.59	-	28.48
Standard Deviation	1.59	6.29	1.30
Sharpe Ratio	0.32	-0.60	0.10
Tracking Error	6.14	-	5.74
Information Ratio	0.72	-	0.75
Up Capture Ratio	18.96	-	23.31
Down Capture Ratio	-3.44	-	1.33

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.09	4.43	0.91
Avg Eff Maturity	-	-	1.90

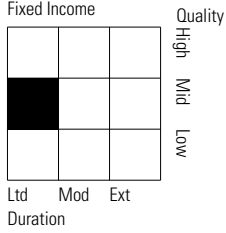
# PIMCO Short-Term A PSHAX

**Morningstar Category**  
Ultrashort Bond

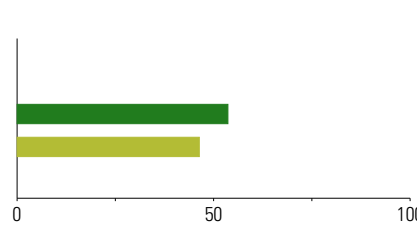
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2023

### Style Breakdown



## Asset Allocation as of 03-31-2023

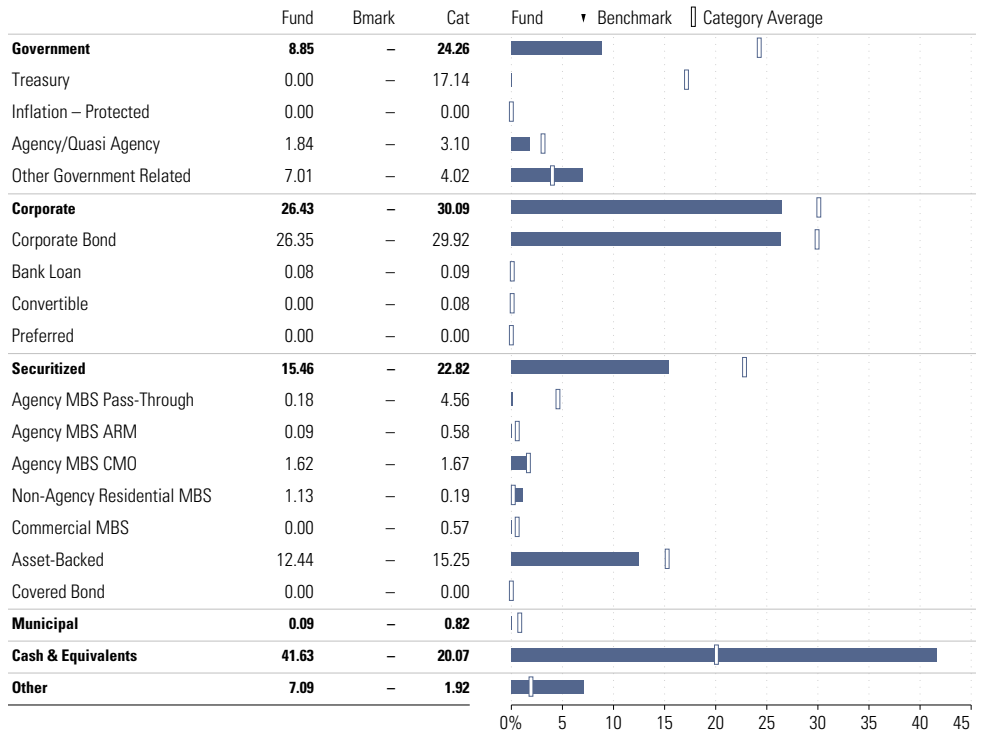


Asset Class	Net %	Cat%
US Stocks	0.00	0.17
Non-US Stocks	0.00	0.00
Bonds	53.64	68.64
Cash	46.36	31.04
Other	0.00	0.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	41.71	3.53	36.14
AA	3.49	74.59	7.53
A	25.35	10.82	20.05
BBB	28.42	8.32	19.36
BB	0.54	0.28	1.88
B	0.30	0.00	1.94
Below B	0.19	0.00	0.34
Not Rated	0.00	2.46	12.75

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	38.27	38.27	-
⊕ 3 Month SOFR Future June 23	09-2023	24.63	62.90	-
⊖ CDX IG39 5Y ICE	12-2027	23.56	86.46	-
⊖ 2 Year Treasury Note Future Mar 23	04-2023	15.53	101.99	-
⊖ 5 Year Treasury Note Future Mar 23	04-2023	10.92	112.91	-
⊖ 3 Month SOFR Future June 24	09-2024	9.48	122.39	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	6.70	129.09	-
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	6.70	135.79	-
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Pay	01-2023	5.13	140.92	-
⊕ IRS USD R 3ML/1ML+9.8 01/13/22-23 CME Receive	01-2023	5.13	146.05	-

### Total Holdings 1172

⊕ 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 23.01 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 0.89 is 17.11% higher than the Large Blend category average.

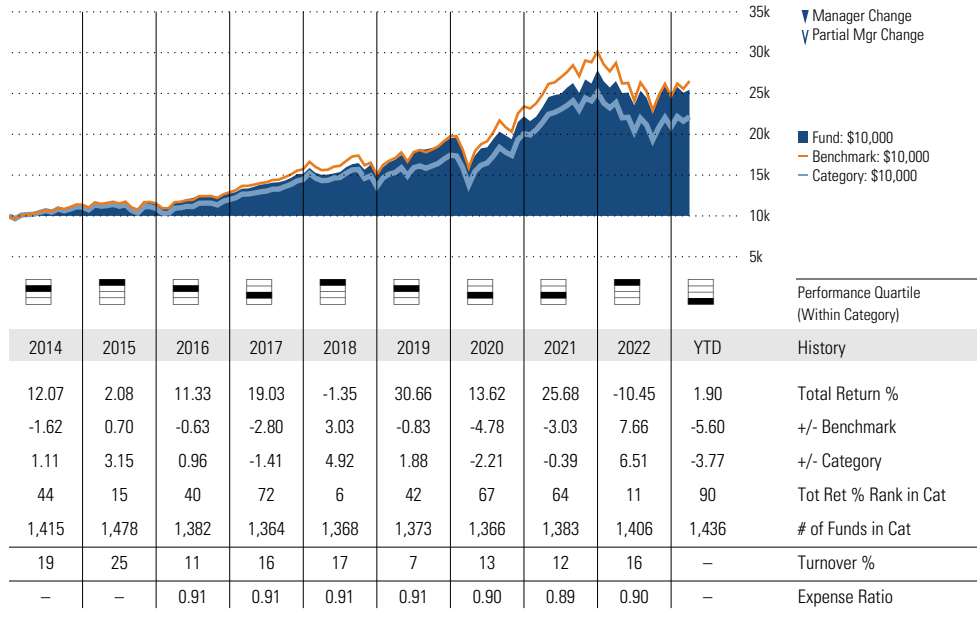
## Morningstar Investment Management LLC Analysis

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.

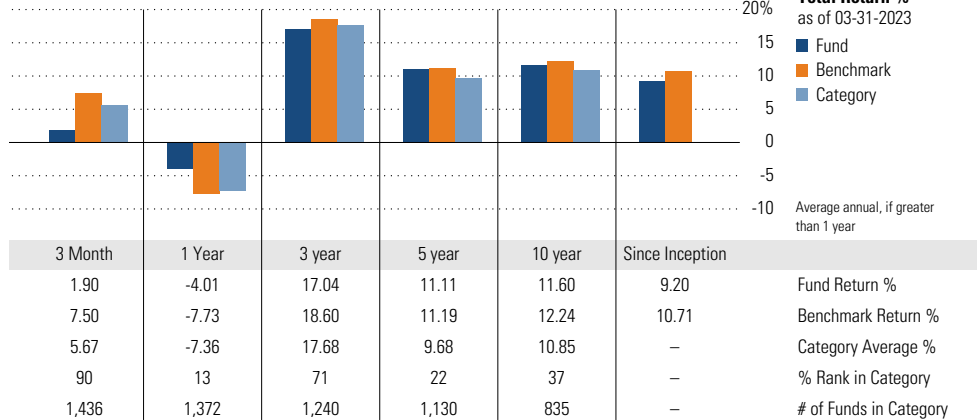
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022

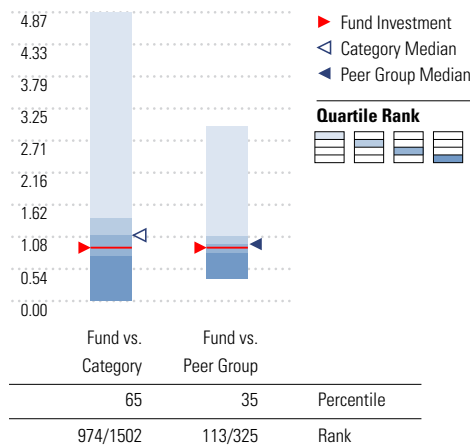
## Growth of \$10,000



## 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	1.14	-	-0.27
Beta	0.85	-	0.94
R-Squared	94.27	-	94.87
Standard Deviation	16.75	19.23	18.62
Sharpe Ratio	0.95	0.92	0.88
Tracking Error	4.98	-	3.97
Information Ratio	-0.31	-	-1.04
Up Capture Ratio	88.39	-	93.75
Down Capture Ratio	85.92	-	94.82

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.49	19.90	18.81
Price/Book Ratio	4.07	3.64	3.46
Geom Avg Mkt Cap \$B	130.09	170.30	224.69
ROE	30.95	29.71	27.68

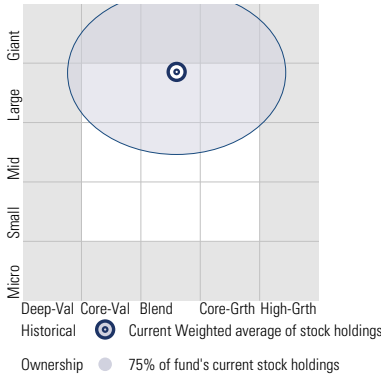
# T. Rowe Price Dividend Growth Advisor TADGX

**Morningstar Category**  
Large Blend

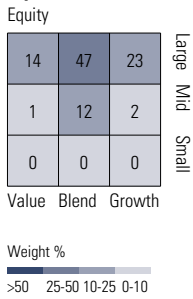
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2023

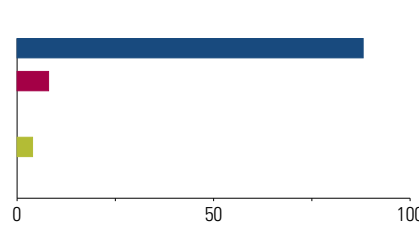
Morningstar Style Box™



## Style Breakdown

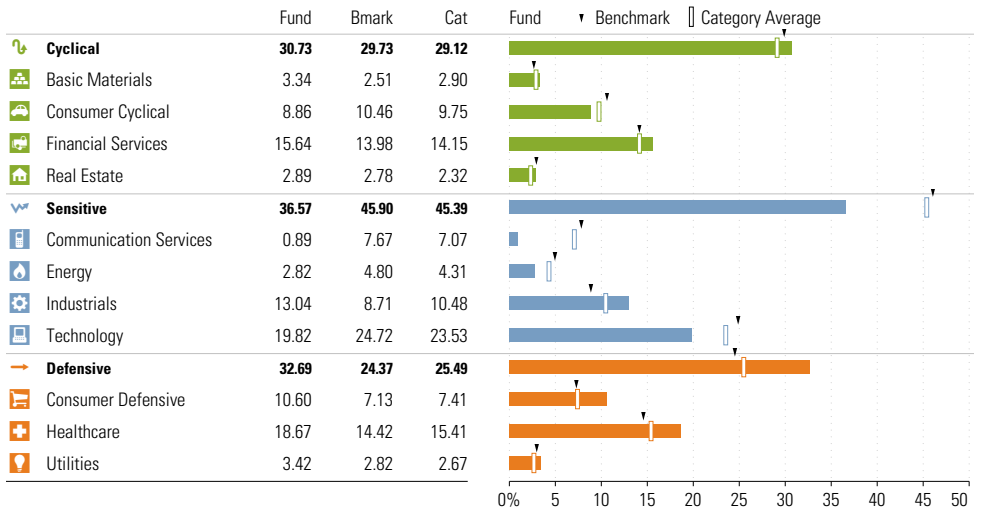


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	88.05	94.85
Non-US Stocks	8.01	2.91
Bonds	0.00	0.44
Cash	3.93	0.70
Other	0.00	1.09
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 15 Holdings as of 03-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.13	5.13	20.50	Technology
⊕ Apple Inc	4.06	9.19	27.09	Technology
⊖ T. Rowe Price Gov. Reserve	3.96	13.15	-	-
⊖ UnitedHealth Group Inc	2.29	15.44	-10.55	Healthcare
⊕ Visa Inc Class A	1.97	17.41	8.74	Financial Services
⊕ Accenture PLC Class A	1.79	19.20	7.53	Technology
⊕ Thermo Fisher Scientific Inc	1.73	20.93	4.73	Healthcare
⊖ Marsh & McLennan Companies Inc	1.72	22.65	1.00	Financial Services
⊕ JPMorgan Chase & Co	1.71	24.36	-2.08	Financial Services
⊖ Chubb Ltd	1.66	26.01	-11.60	Financial Services
⊖ Danaher Corp	1.56	27.57	-4.94	Healthcare
⊕ General Electric Co	1.45	29.02	31.83	Industrials
⊕ Texas Instruments Inc	1.44	30.46	13.33	Technology
⊕ Roper Technologies Inc	1.43	31.90	2.15	Technology
⊕ Mondelez International Inc Class A	1.43	33.32	5.18	Consumer Defensive

**Total Holdings 105**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# T. Rowe Price Retirement 2010 Advisor PARAX

**Morningstar Category**  
Target-Date 2000-2010

**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✘ **Net Expense:** The fund's expense ratio of 0.74 is 37.04% higher than the Target-Date 2000-2010 category average.

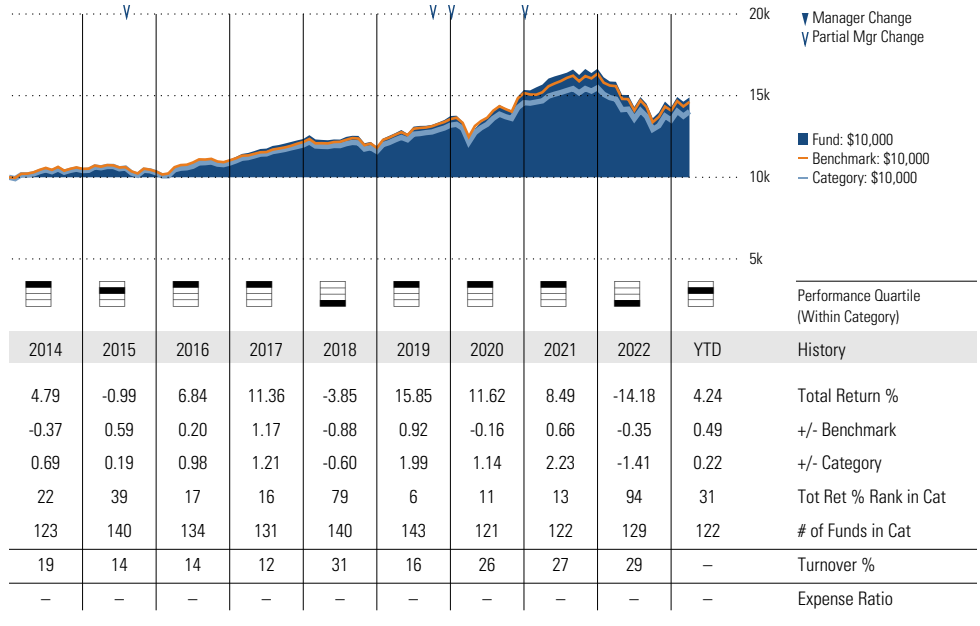
## Morningstar Investment Management LLC Analysis

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.

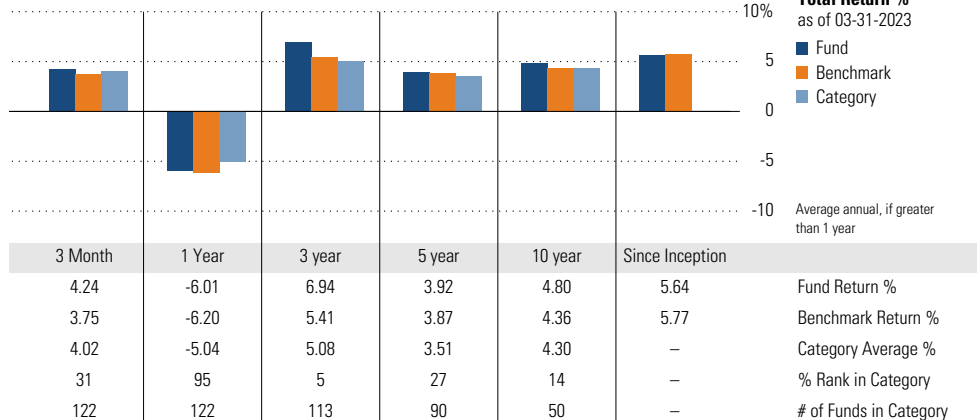
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
ESG Commitment	1-Low	02-15-2022

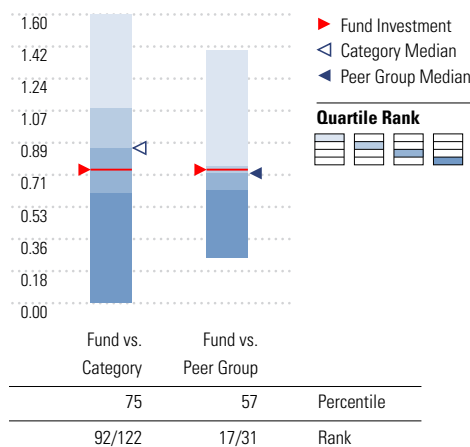
## Growth of \$10,000



## 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	1.31	-	0.18
Beta	1.03	-	0.88
R-Squared	98.00	-	96.84
Standard Deviation	10.42	10.00	8.93
Sharpe Ratio	0.58	0.46	0.45
Tracking Error	1.50	-	2.04
Information Ratio	1.02	-	-0.07
Up Capture Ratio	106.84	-	87.85
Down Capture Ratio	97.30	-	86.23

## Portfolio Metrics

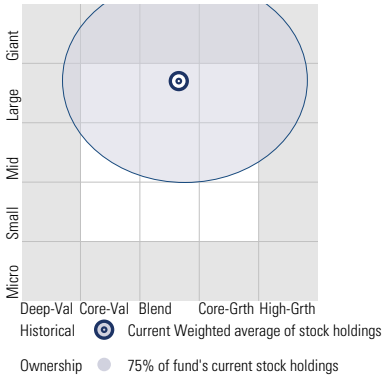
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.37	16.54	16.30
Price/Book Ratio	2.50	2.40	2.47
Avg Eff Duration	5.65	-	5.88

# T. Rowe Price Retirement 2010 Advisor PARAX

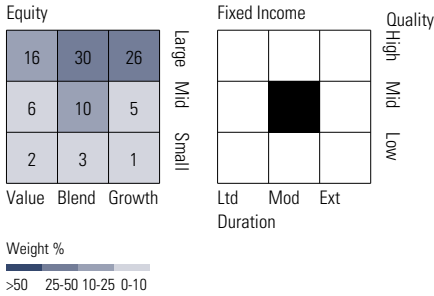
**Morningstar Category**  
Target-Date 2000-2010

**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

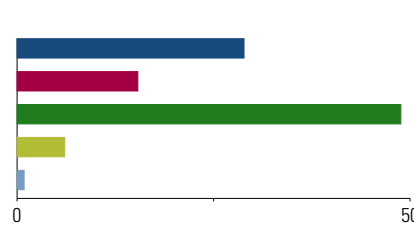
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Style Breakdown**

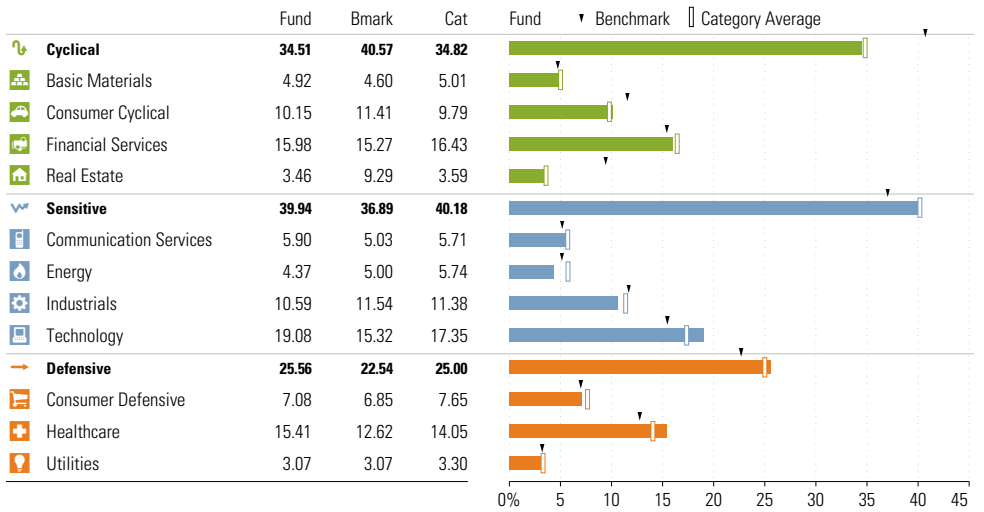


**Asset Allocation** as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	28.87	21.91
Non-US Stocks	15.36	12.77
Bonds	48.82	57.14
Cash	6.06	6.02
Other	0.89	2.18
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	—	14.63	14.63	—	—
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	14.58	29.21	—	—
⊖ T. Rowe Price Value Z	—	7.47	36.67	—	—
⊖ T. Rowe Price Growth Stock Z	—	7.41	44.08	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.22	49.30	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	4.56	53.86	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.01	57.87	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	3.90	61.77	—	—
⊖ T. Rowe Price Dynamic Global Bond Z	—	3.80	65.57	—	—
⊖ T. Rowe Price US Treasury Money Z	—	3.59	69.16	—	—

**Total Holdings 27**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2015 Advisor PARHX

Morningstar Category  
Target-Date 2015

Morningstar Index  
Morningstar Lifetime Mod 2015 TR  
USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✘ **Net Expense:** The fund's expense ratio of 0.76 is 28.81% higher than the Target-Date 2015 category average.

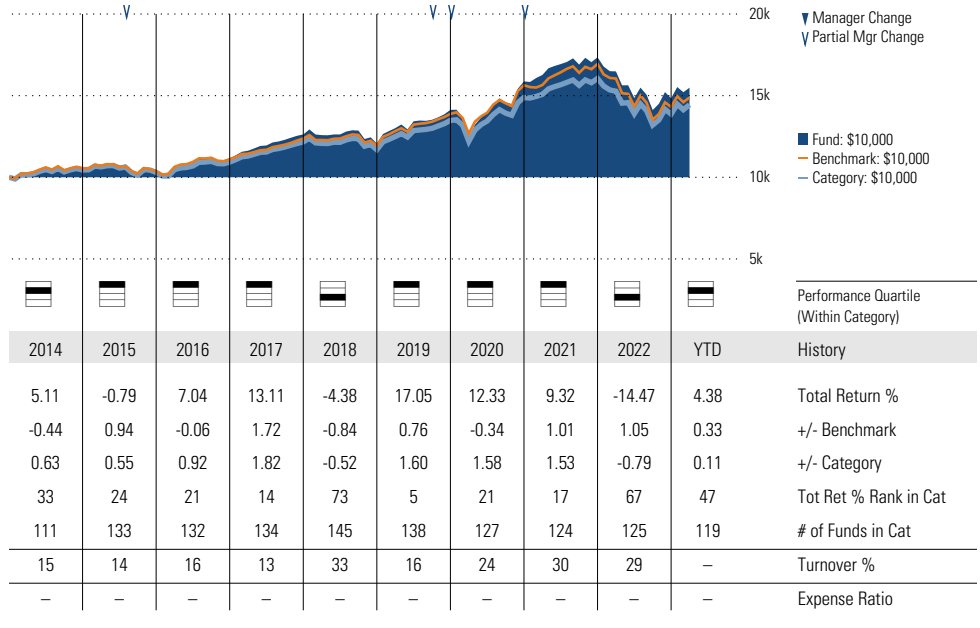
## Morningstar Investment Management LLC Analysis

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.

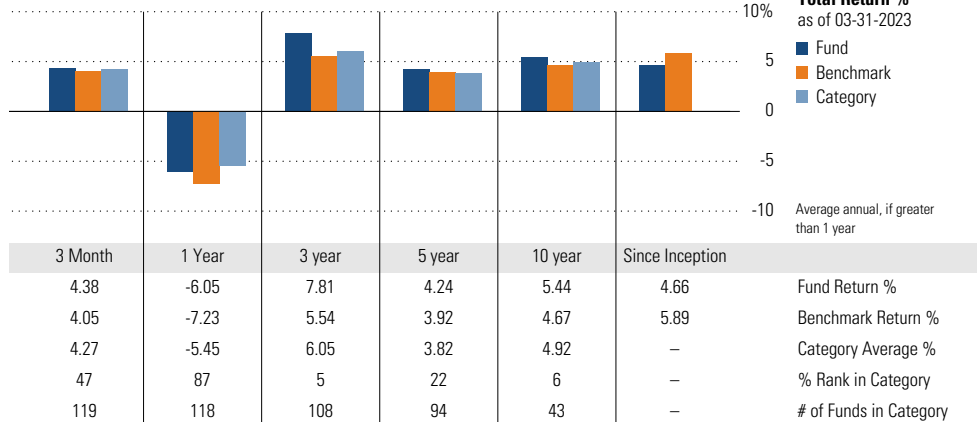
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
ESG Commitment	1-Low	02-15-2022

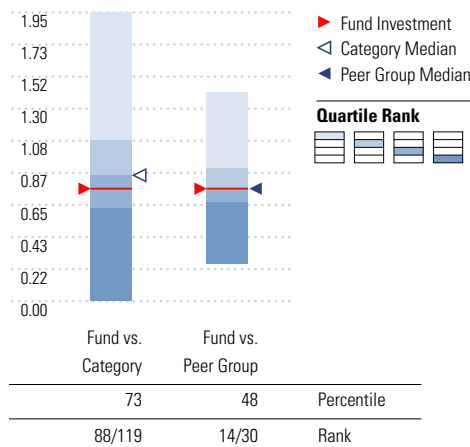
## Growth of \$10,000



## 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	2.24	-	0.99
Beta	0.98	-	0.91
R-Squared	97.35	-	97.50
Standard Deviation	10.94	11.00	10.10
Sharpe Ratio	0.63	0.44	0.52
Tracking Error	1.79	-	1.95
Information Ratio	1.27	-	0.34
Up Capture Ratio	104.54	-	93.43
Down Capture Ratio	89.77	-	86.80

## Portfolio Metrics

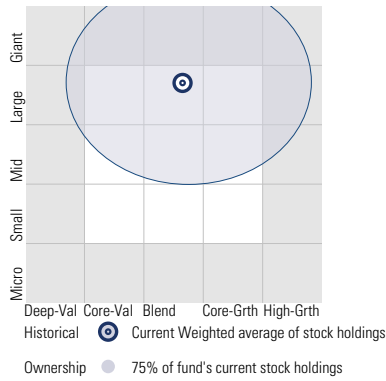
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.38	16.38	16.23
Price/Book Ratio	2.51	2.37	2.46
Avg Eff Duration	5.75	-	5.69

# T. Rowe Price Retirement 2015 Advisor PARHX

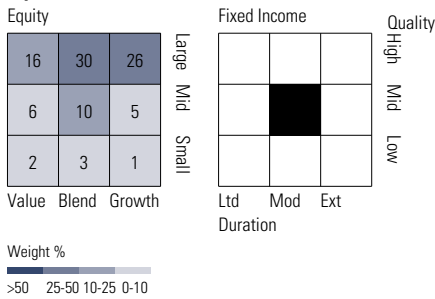
**Morningstar Category**  
Target-Date 2015

**Morningstar Index**  
Morningstar Lifetime Mod 2015 TR USD

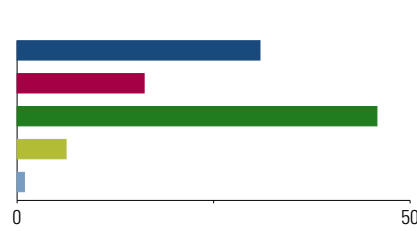
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Style Breakdown**

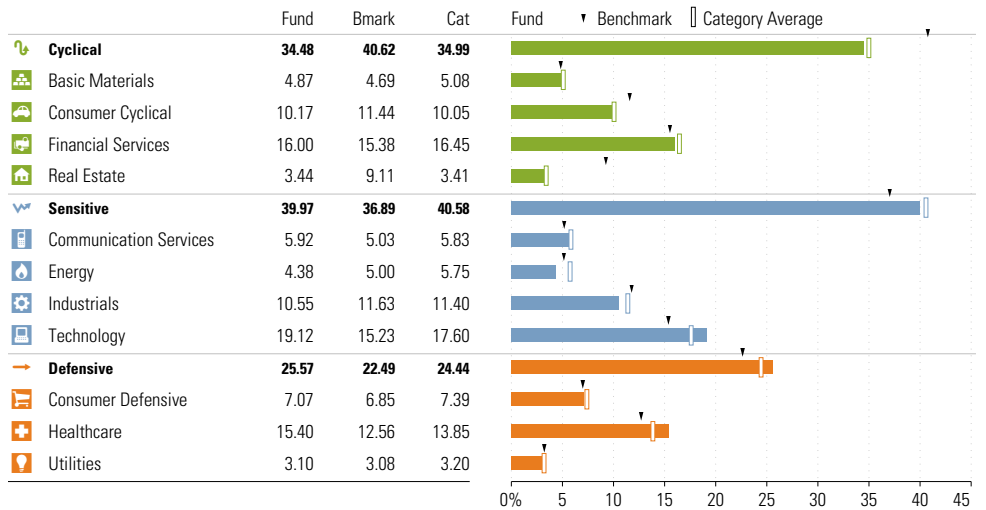


**Asset Allocation** as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	30.90	24.45
Non-US Stocks	16.16	14.30
Bonds	45.78	51.69
Cash	6.23	4.62
Other	0.93	4.93
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price New Income Z	—	14.22	14.22	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	12.57	26.79	—	—
⊖ T. Rowe Price Value Z	—	8.01	34.81	—	—
⊖ T. Rowe Price Growth Stock Z	—	7.92	42.72	—	—
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	—	5.08	47.81	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	5.06	52.86	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.17	57.03	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	3.75	60.79	—	—
⊖ T. Rowe Price Dynamic Global Bond Z	—	3.65	64.43	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.61	68.04	—	—

**Total Holdings 31**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2020 Advisor PARBX

**Morningstar Category**  
Target-Date 2020

**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✘ **Net Expense:** The fund's expense ratio of 0.78 is 27.87% higher than the Target-Date 2020 category average.

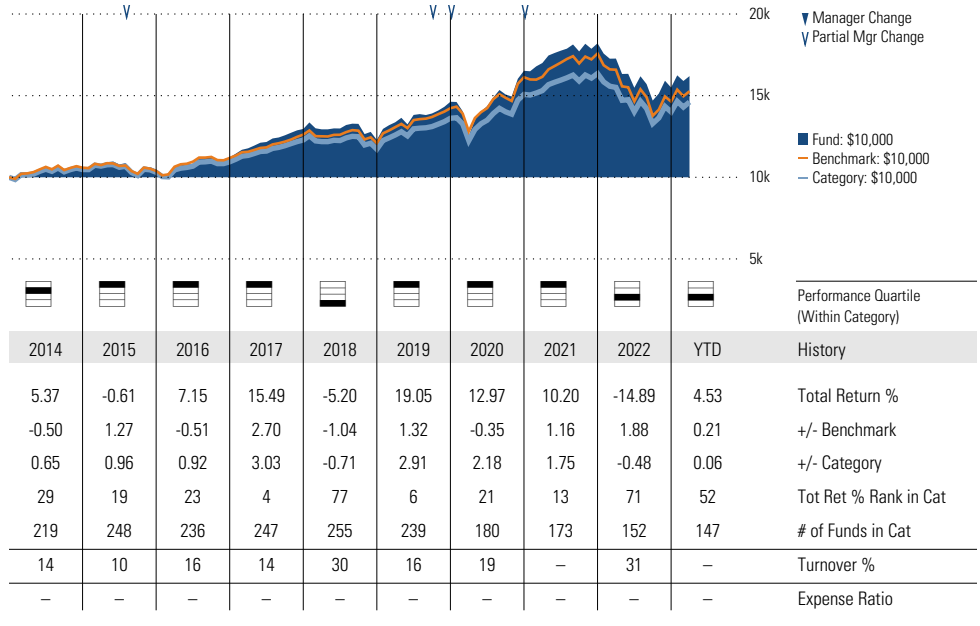
## Morningstar Investment Management LLC Analysis

This fund fails our expense screen but its expenses are consistent with funds that have similar distribution fees.

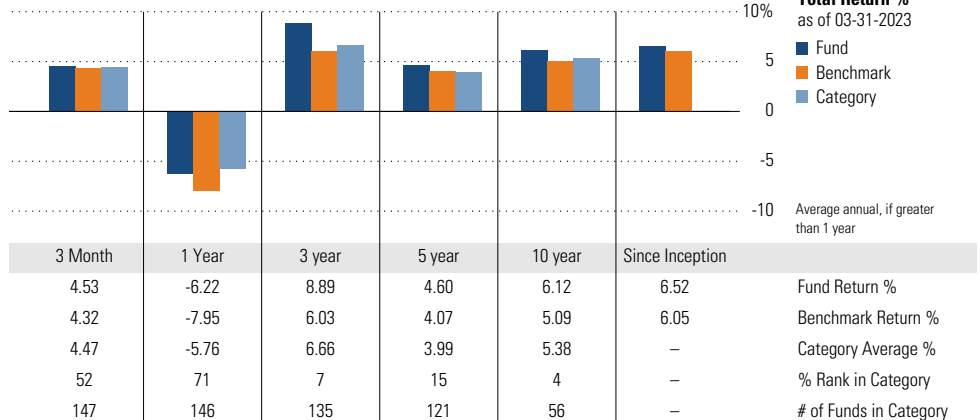
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2023
ESG Commitment	1-Low	02-15-2022

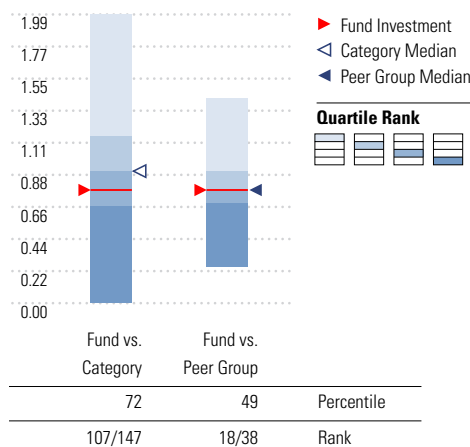
## Growth of \$10,000



## 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	2.89	-	1.19
Beta	0.96	-	0.89
R-Squared	96.88	-	97.15
Standard Deviation	11.72	11.97	10.81
Sharpe Ratio	0.69	0.45	0.54
Tracking Error	2.12	-	2.32
Information Ratio	1.36	-	0.39
Up Capture Ratio	103.91	-	92.55
Down Capture Ratio	86.34	-	85.37

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	16.22	16.42
Price/Book Ratio	2.51	2.34	2.40
Avg Eff Duration	5.90	-	5.78

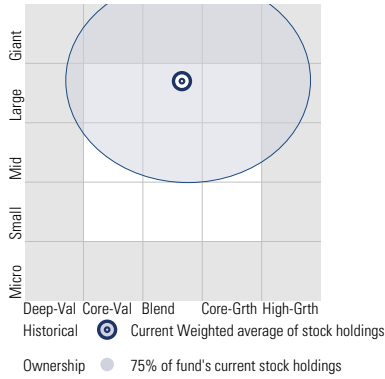
# T. Rowe Price Retirement 2020 Advisor PARBX

**Morningstar Category**  
Target-Date 2020

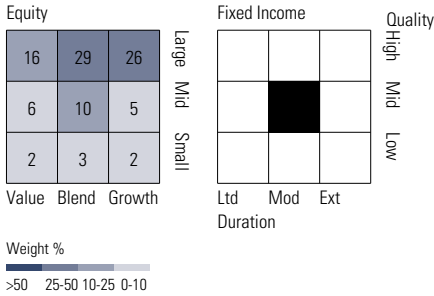
**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 03-31-2023

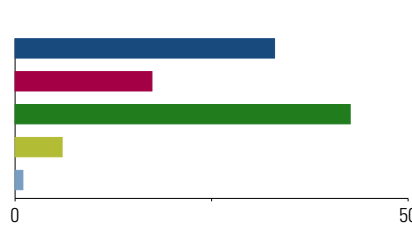
Morningstar Style Box™



## Style Breakdown

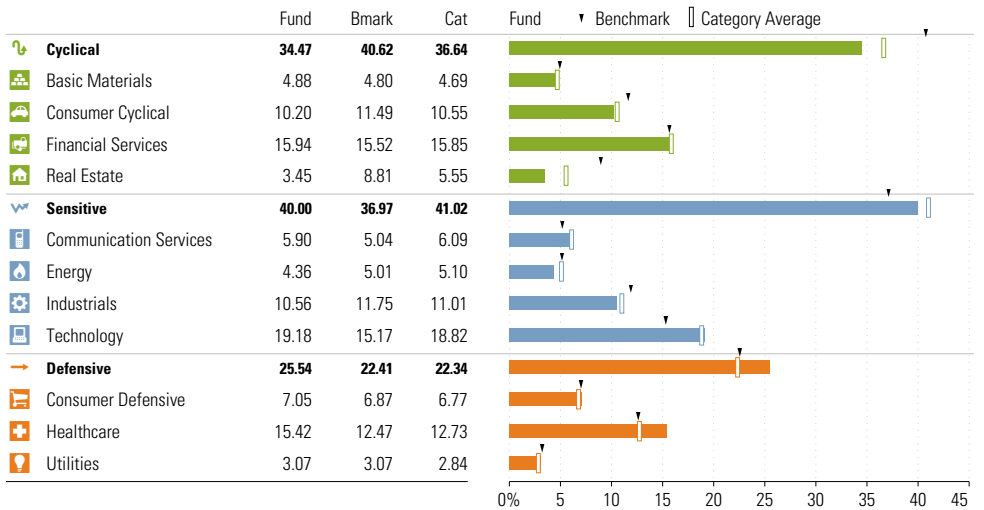


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	33.01	25.78
Non-US Stocks	17.41	14.07
Bonds	42.63	49.20
Cash	5.98	3.01
Other	0.99	7.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price New Income Z	—	13.73	13.73	—	—
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	—	10.62	24.36	—	—
⊖ T. Rowe Price Growth Stock Z	—	8.57	32.93	—	—
⊖ T. Rowe Price Value Z	—	8.48	41.41	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	5.26	46.67	—	—
⊖ T. Rowe Price Intl Bd (USD Hgd) Z	—	4.85	51.51	—	—
⊖ T. Rowe Price Overseas Stock Z	—	4.54	56.05	—	—
⊖ T. Rowe Price International Value Eq Z	—	3.84	59.89	—	—
⊖ T. Rowe Price International Stock Z	—	3.74	63.63	—	—
⊖ T. Rowe Price Emerging Markets Bond Z	—	3.55	67.18	—	—

## Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2025 Advisor PARJX

**Morningstar Category**  
Target-Date 2025

**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.8 is 21.21% higher than the Target-Date 2025 category average.

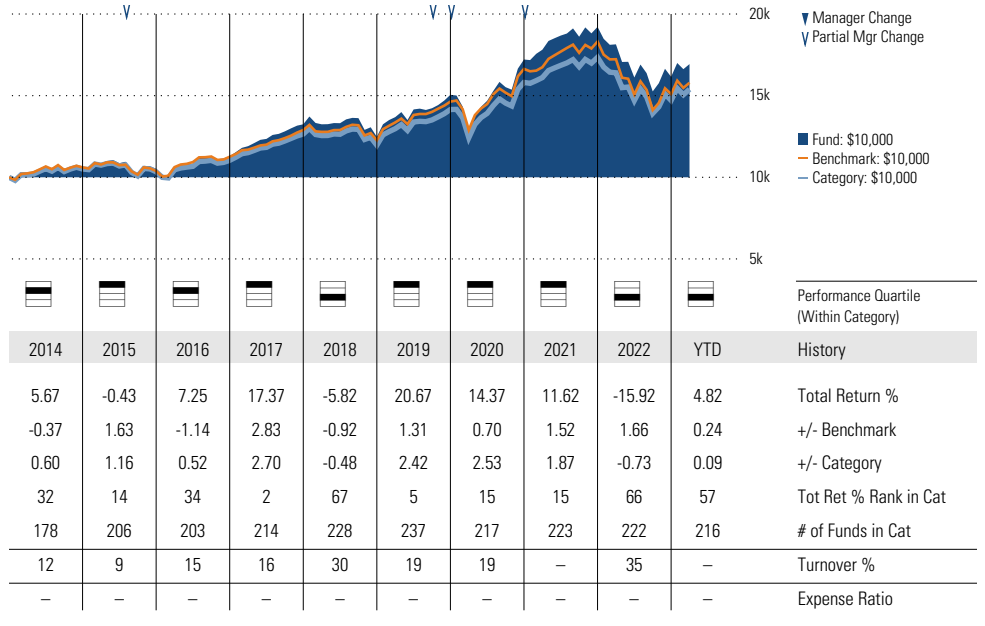
## Morningstar Investment Management LLC Analysis

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.

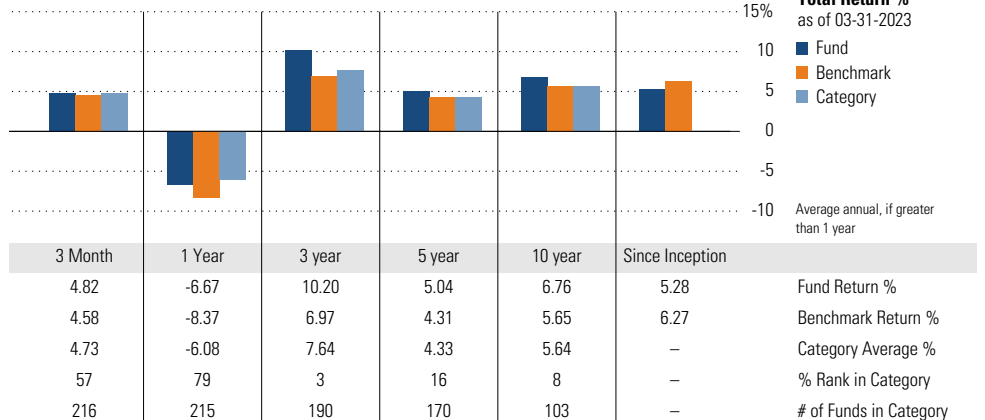
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

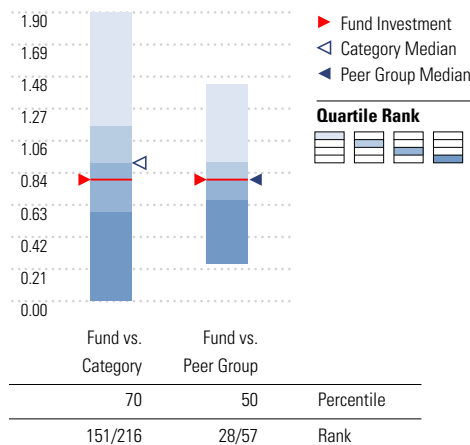
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	3.13	-	1.28
Beta	0.98	-	0.89
R-Squared	96.95	-	97.60
Standard Deviation	12.92	12.95	11.66
Sharpe Ratio	0.73	0.49	0.58
Tracking Error	2.27	-	2.43
Information Ratio	1.43	-	0.43
Up Capture Ratio	108.92	-	93.63
Down Capture Ratio	92.75	-	86.99

## Portfolio Metrics

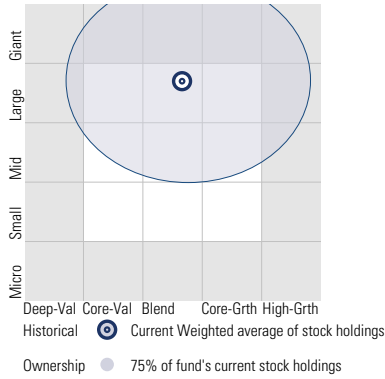
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	16.05	16.52
Price/Book Ratio	2.51	2.32	2.43
Avg Eff Duration	6.24	-	6.54

# T. Rowe Price Retirement 2025 Advisor PARJX

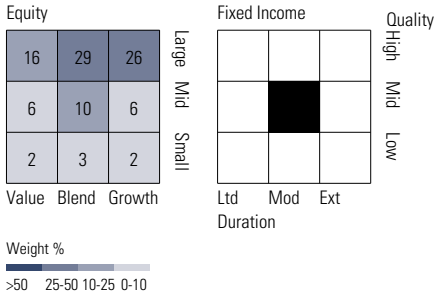
**Morningstar Category**  
Target-Date 2025

**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

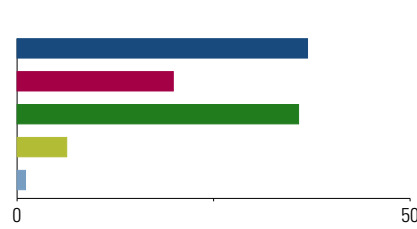
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Style Breakdown**

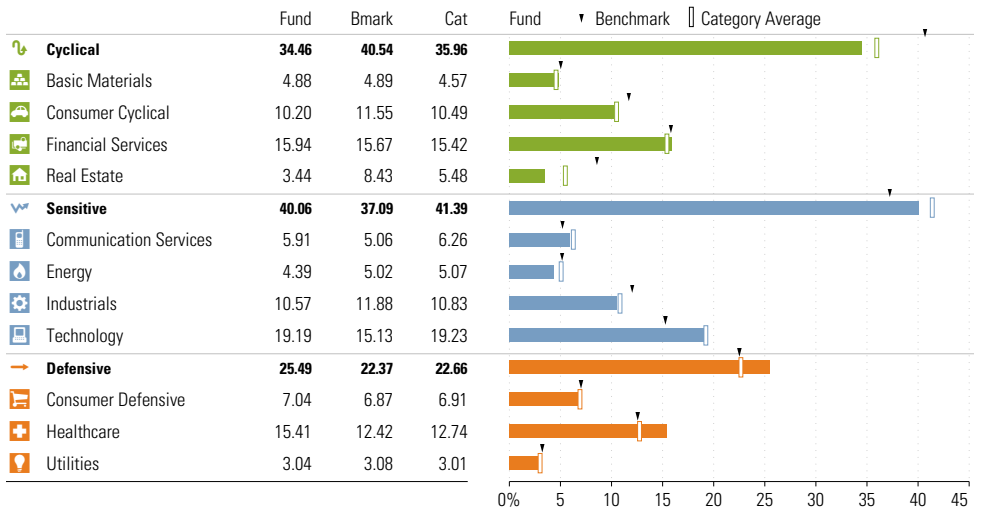


**Asset Allocation** as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	36.95	28.92
Non-US Stocks	19.87	15.03
Bonds	35.81	41.64
Cash	6.31	3.72
Other	1.07	10.69
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price New Income Z	-	12.23	12.23	-	-
⊖ T. Rowe Price Growth Stock Z	-	9.73	21.96	-	-
⊖ T. Rowe Price Value Z	-	9.64	31.59	-	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.37	38.97	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	6.02	44.99	-	-
⊖ T. Rowe Price Overseas Stock Z	-	5.16	50.15	-	-
⊖ T. Rowe Price International Value Eq Z	-	4.34	54.49	-	-
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.33	58.82	-	-
⊖ T. Rowe Price International Stock Z	-	4.31	63.13	-	-
⊕ T. Rowe Price US Trs Long-Term Idx Z	-	3.57	66.70	-	-

**Total Holdings 31**

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# T. Rowe Price Retirement 2030 Advisor PARCX

**Morningstar Category**  
Target-Date 2030

**Morningstar Index**  
Morningstar Lifetime Mod 2030 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 7.67 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.83 is 22.06% higher than the Target-Date 2030 category average.

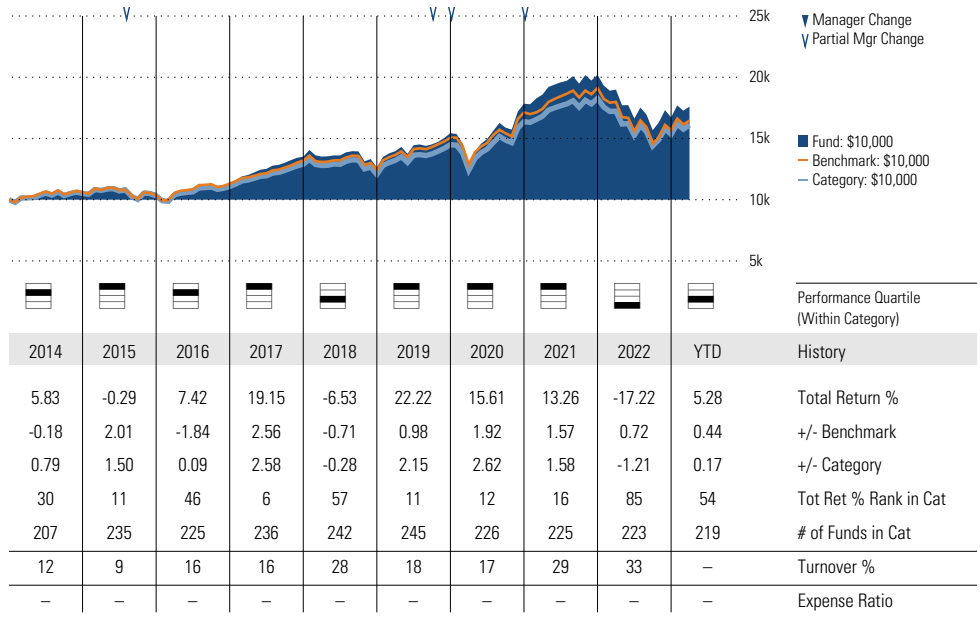
## Morningstar Investment Management LLC Analysis

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.

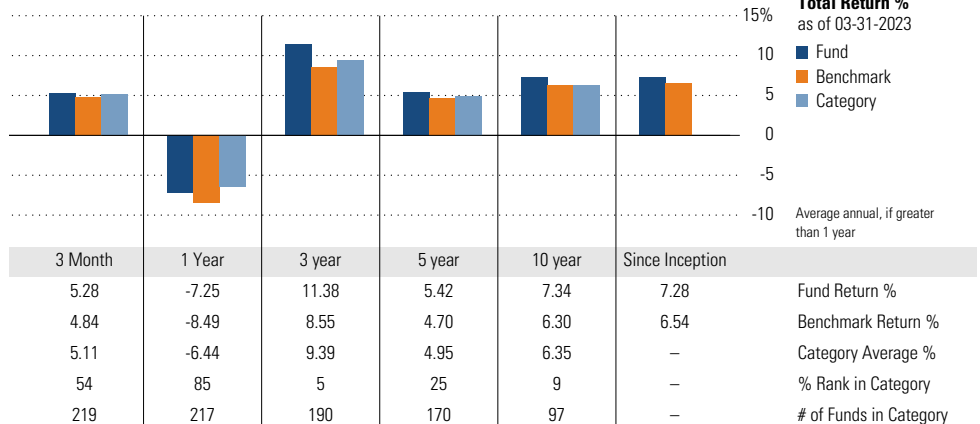
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

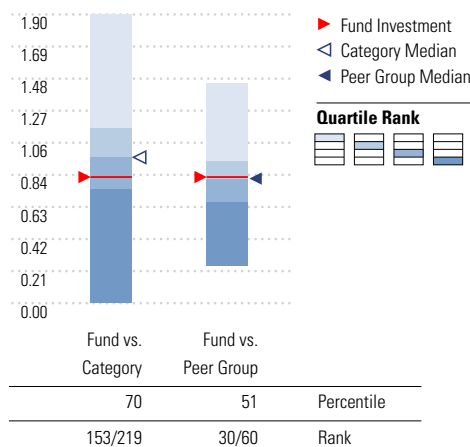
## Growth of \$10,000



## 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	2.56	-	1.30
Beta	1.01	-	0.93
R-Squared	97.80	-	98.22
Standard Deviation	14.31	14.06	13.16
Sharpe Ratio	0.74	0.57	0.65
Tracking Error	2.12	-	2.16
Information Ratio	1.33	-	0.51
Up Capture Ratio	108.76	-	97.20
Down Capture Ratio	96.85	-	91.19

## Portfolio Metrics

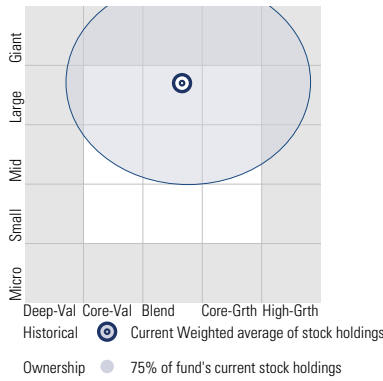
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	15.88	16.58
Price/Book Ratio	2.51	2.29	2.50
Avg Eff Duration	7.03	-	7.02

# T. Rowe Price Retirement 2030 Advisor PARCX

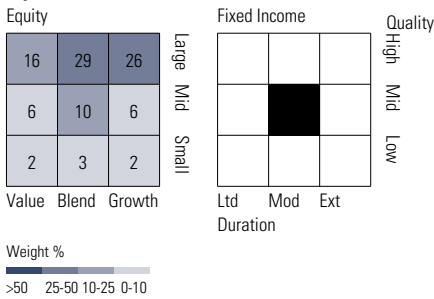
**Morningstar Category**  
Target-Date 2030

**Morningstar Index**  
Morningstar Lifetime Mod 2030 TR USD

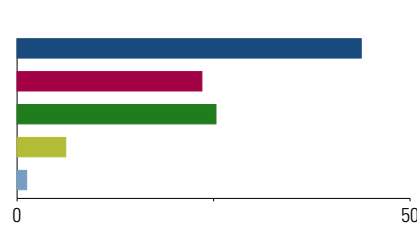
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Style Breakdown**

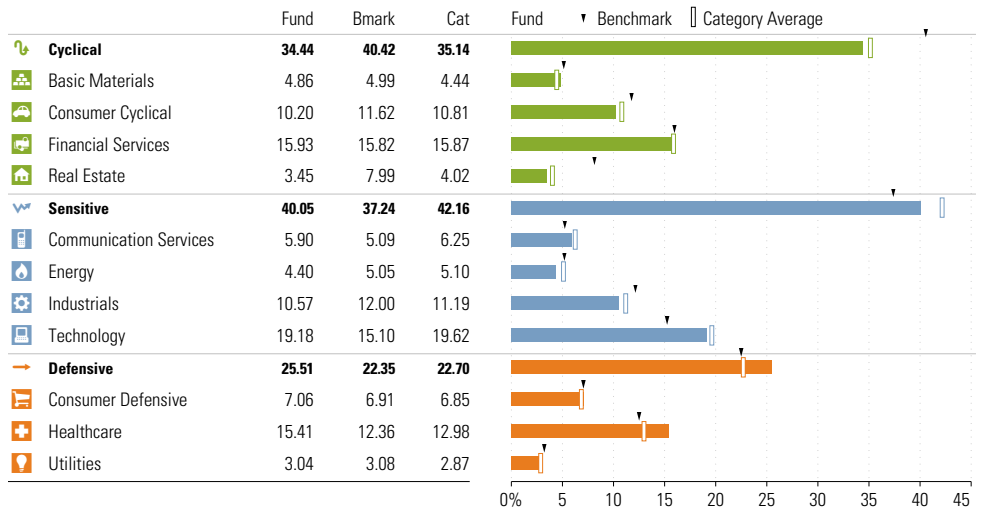


**Asset Allocation** as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	43.78	35.25
Non-US Stocks	23.51	17.18
Bonds	25.30	31.79
Cash	6.19	2.12
Other	1.22	13.66
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	-	11.50	11.50	-	-
⊖ T. Rowe Price Value Z	-	11.38	22.88	-	-
⊕ T. Rowe Price New Income Z	-	9.77	32.64	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	7.19	39.84	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.10	45.94	-	-
⊖ T. Rowe Price International Value Eq Z	-	5.16	51.09	-	-
⊖ T. Rowe Price International Stock Z	-	5.12	56.21	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	3.80	60.01	-	-
⊕ T. Rowe Price US Trs Long-Term Idx Z	-	3.61	63.62	-	-
⊖ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.46	67.08	-	-

**Total Holdings** 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2035 Advisor PARKX

**Morningstar Category**  
Target-Date 2035

**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 7.67 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.84 is 23.53% higher than the Target-Date 2035 category average.

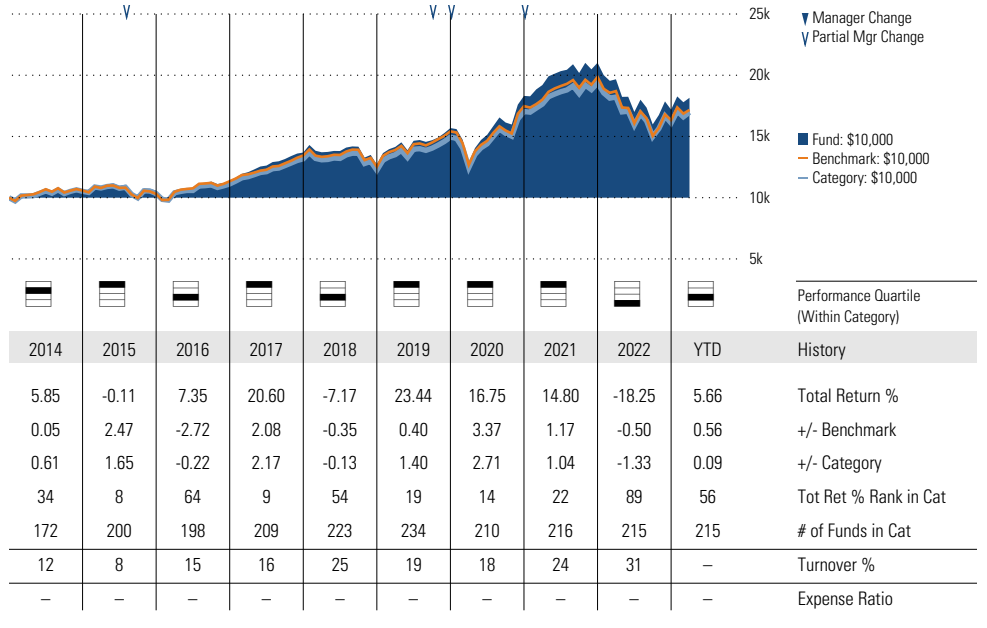
## Morningstar Investment Management LLC Analysis

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.

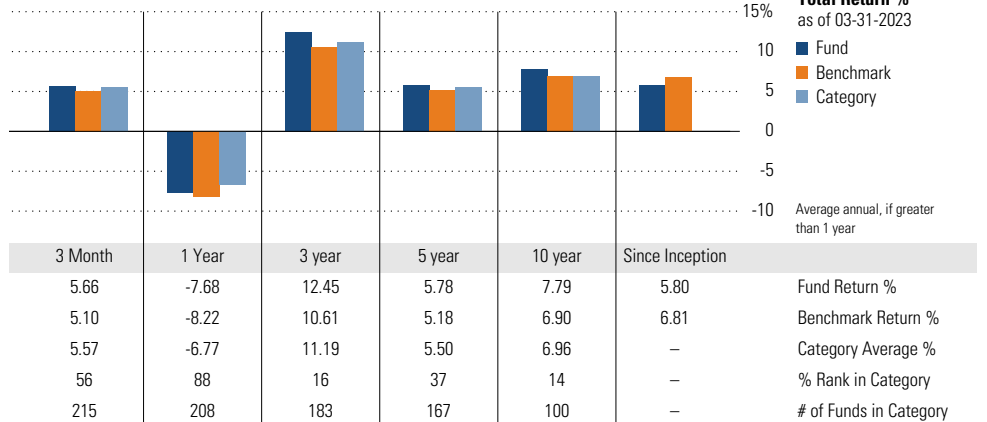
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

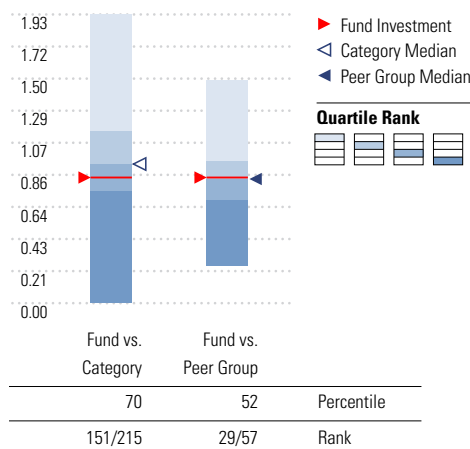
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	1.55	-	0.99
Beta	1.01	-	0.96
R-Squared	98.47	-	98.49
Standard Deviation	15.54	15.20	14.72
Sharpe Ratio	0.76	0.66	0.72
Tracking Error	1.94	-	2.03
Information Ratio	0.95	-	0.46
Up Capture Ratio	106.32	-	99.57
Down Capture Ratio	100.06	-	95.72

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.39	15.72	16.40
Price/Book Ratio	2.51	2.26	2.44
Avg Eff Duration	7.94	-	7.46

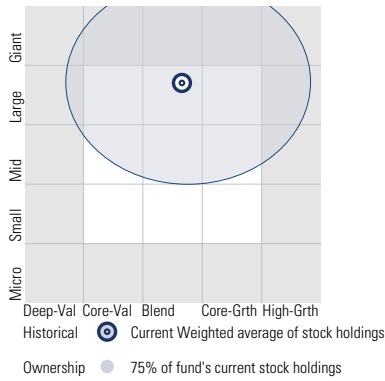
# T. Rowe Price Retirement 2035 Advisor PARKX

**Morningstar Category**  
Target-Date 2035

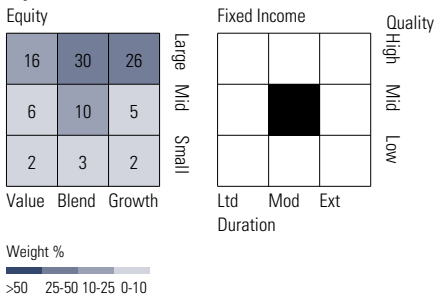
**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 03-31-2023

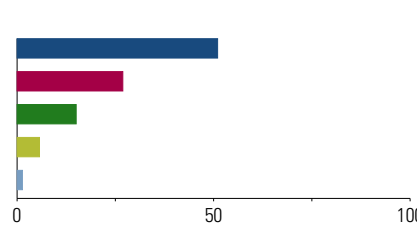
Morningstar Style Box™



## Style Breakdown

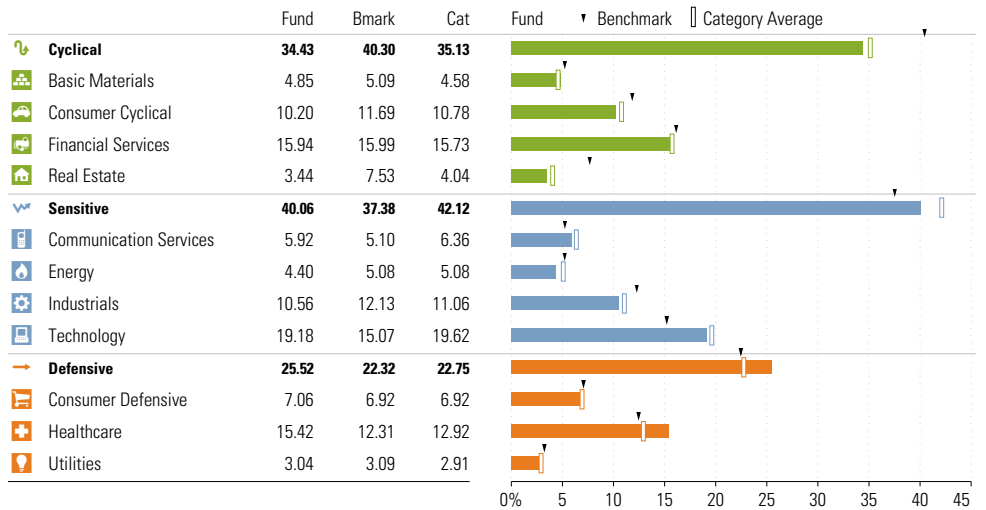


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	51.02	41.92
Non-US Stocks	26.90	22.09
Bonds	15.03	21.62
Cash	5.70	2.47
Other	1.35	11.90
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	-	13.15	13.15	-	-
⊖ T. Rowe Price Value Z	-	13.01	26.16	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	8.39	34.55	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.96	41.51	-	-
⊕ T. Rowe Price New Income Z	-	6.35	47.86	-	-
⊖ T. Rowe Price International Value Eq Z	-	5.98	53.84	-	-
⊖ T. Rowe Price International Stock Z	-	5.82	59.66	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	4.39	64.05	-	-
⊖ T. Rowe Price Real Assets Z	-	3.86	67.91	-	-
⊖ T. Rowe Price US Treasury Money Z	-	3.34	71.26	-	-

## Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2040 Advisor PARDX

**Morningstar Category**  
Target-Date 2040

**Morningstar Index**  
Morningstar Lifetime Mod 2040 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 7.67 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.85 is 21.43% higher than the Target-Date 2040 category average.

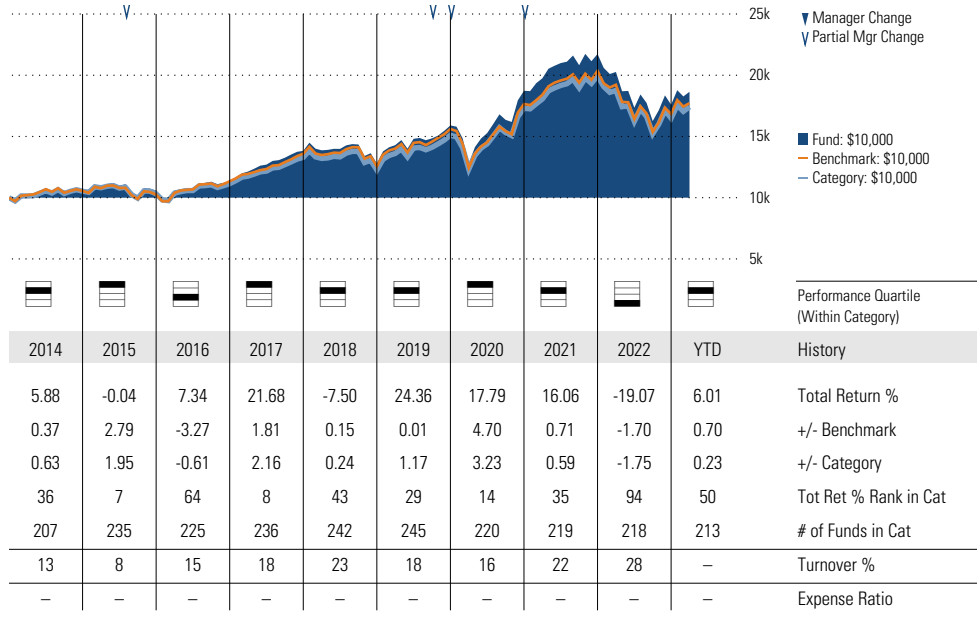
## Morningstar Investment Management LLC Analysis

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.

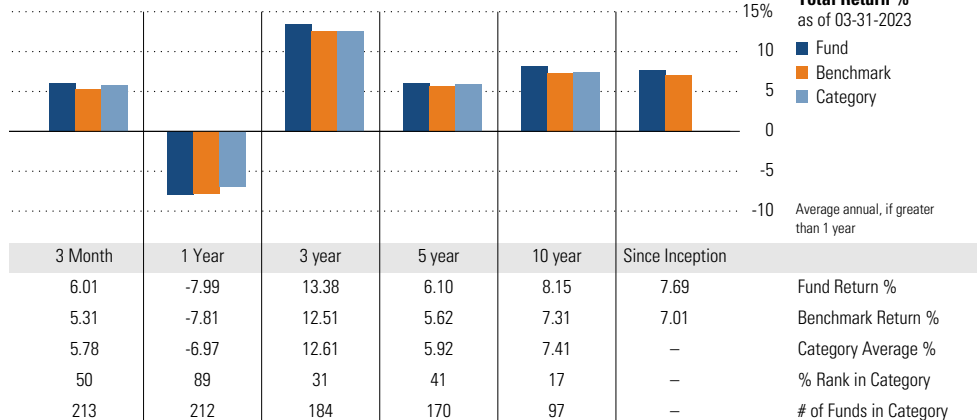
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

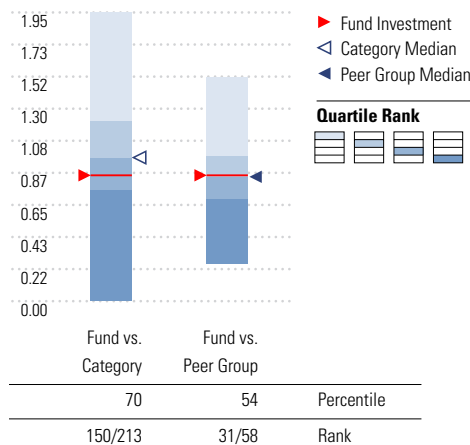
## Growth of \$10,000



## 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	0.63	-	0.47
Beta	1.02	-	0.98
R-Squared	98.67	-	98.52
Standard Deviation	16.58	16.22	15.95
Sharpe Ratio	0.77	0.74	0.76
Tracking Error	1.93	-	2.10
Information Ratio	0.45	-	0.21
Up Capture Ratio	104.21	-	100.08
Down Capture Ratio	102.43	-	99.00

## Portfolio Metrics

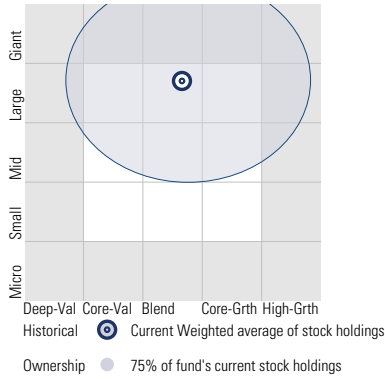
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	15.56	16.35
Price/Book Ratio	2.51	2.24	2.43
Avg Eff Duration	8.25	-	7.96

# T. Rowe Price Retirement 2040 Advisor PARDX

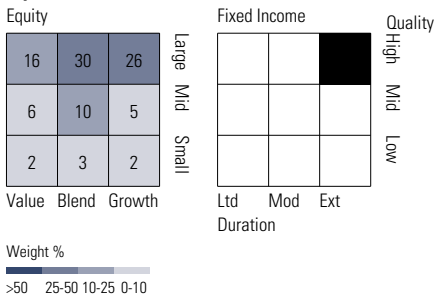
**Morningstar Category**  
Target-Date 2040

**Morningstar Index**  
Morningstar Lifetime Mod 2040 TR USD

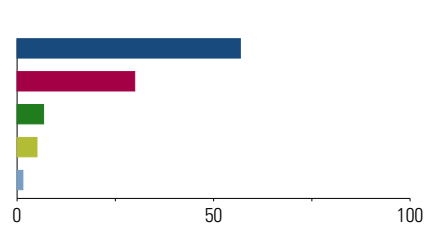
**Style Analysis** as of 03-31-2023  
Morningstar Style Box™



**Style Breakdown**

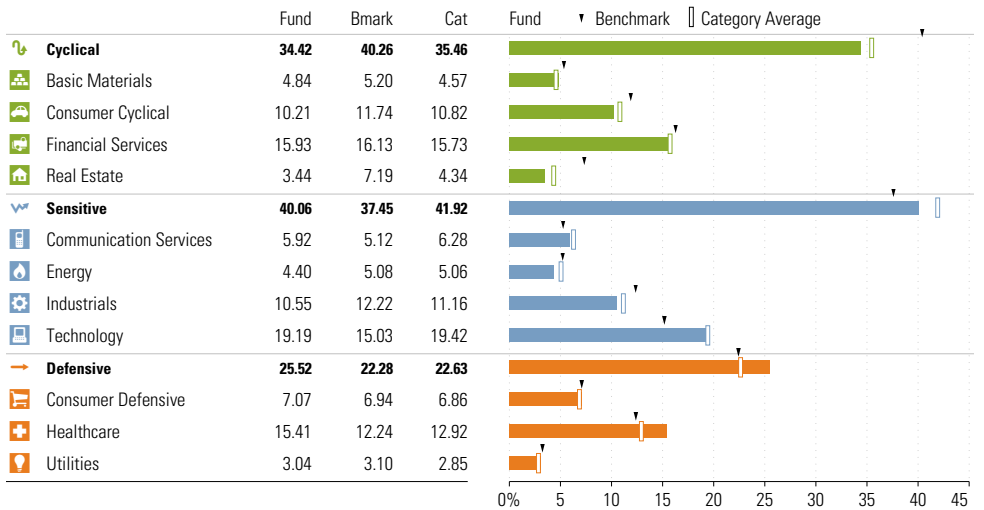


**Asset Allocation** as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	56.80	48.64
Non-US Stocks	29.93	25.85
Bonds	6.74	13.38
Cash	5.06	1.87
Other	1.47	10.26
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Growth Stock Z	—	14.60	14.60	—	—
⊖ T. Rowe Price Value Z	—	14.46	29.06	—	—
⊖ T. Rowe Price Equity Index 500 Z	—	9.24	38.30	—	—
⊖ T. Rowe Price Overseas Stock Z	—	7.72	46.02	—	—
⊖ T. Rowe Price International Value Eq Z	—	6.63	52.65	—	—
⊖ T. Rowe Price International Stock Z	—	6.50	59.15	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	4.91	64.07	—	—
⊖ T. Rowe Price Real Assets Z	—	4.31	68.38	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.58	71.96	—	—
⊖ T. Rowe Price U.S. Equity Research Z	—	3.31	75.26	—	—

**Total Holdings 31**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2045 Advisor PARLX

**Morningstar Category**  
Target-Date 2045

**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 7.67 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.87 is 24.29% higher than the Target-Date 2045 category average.

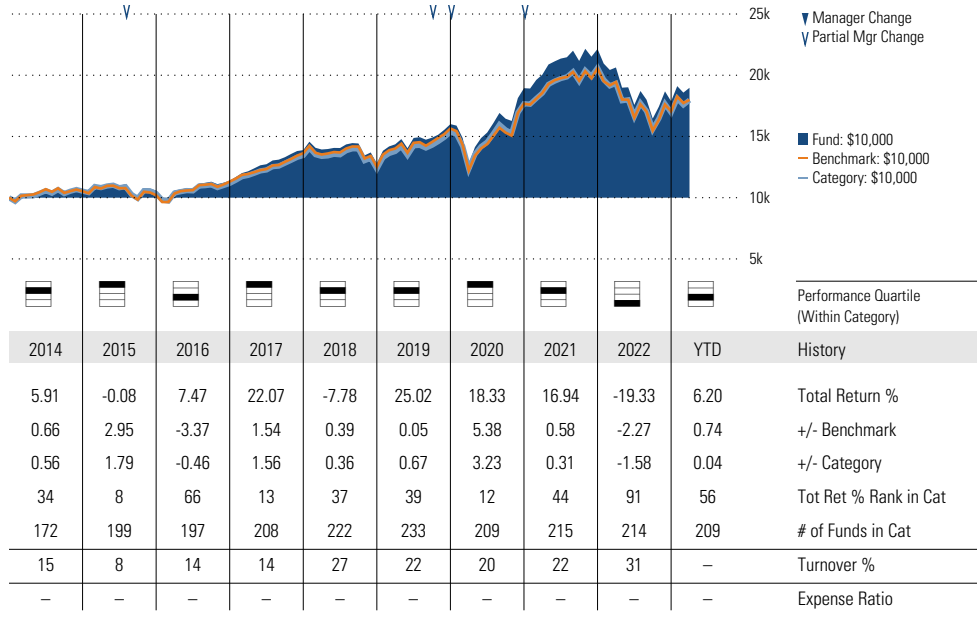
## Morningstar Investment Management LLC Analysis

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.

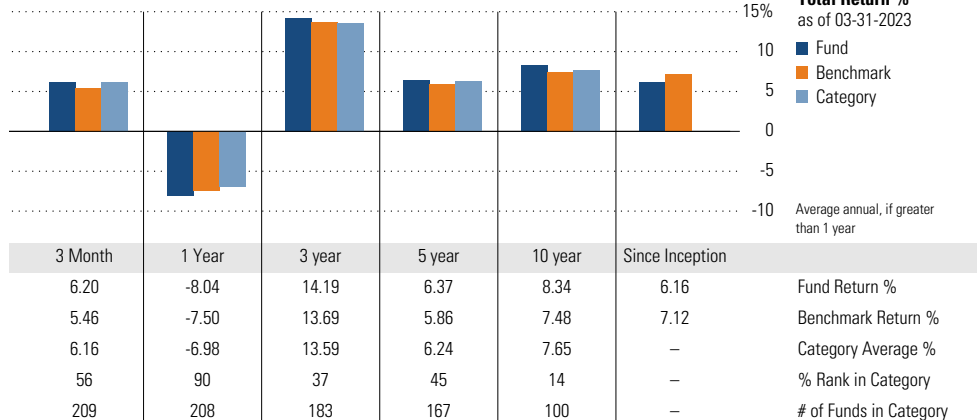
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

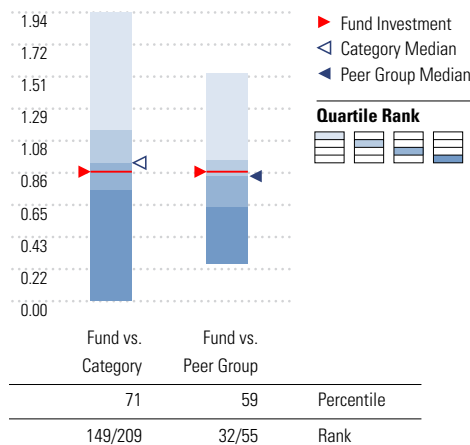
## Growth of \$10,000



## 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	0.32	-	0.19
Beta	1.01	-	0.98
R-Squared	98.62	-	98.45
Standard Deviation	17.20	16.87	16.74
Sharpe Ratio	0.79	0.78	0.78
Tracking Error	2.04	-	2.16
Information Ratio	0.25	-	0.08
Up Capture Ratio	103.43	-	100.55
Down Capture Ratio	103.23	-	100.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	15.42	16.33
Price/Book Ratio	2.51	2.21	2.41
Avg Eff Duration	8.57	-	8.71

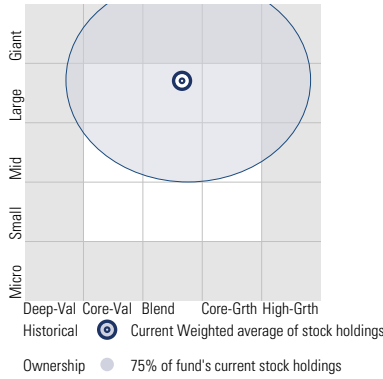
# T. Rowe Price Retirement 2045 Advisor PARLX

**Morningstar Category**  
Target-Date 2045

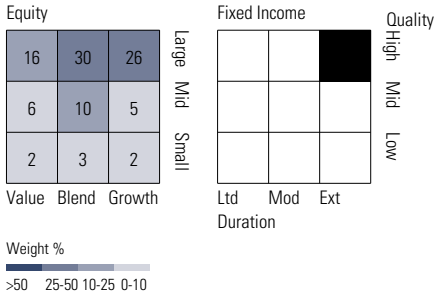
**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 03-31-2023

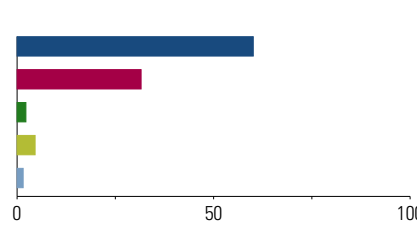
Morningstar Style Box™



## Style Breakdown

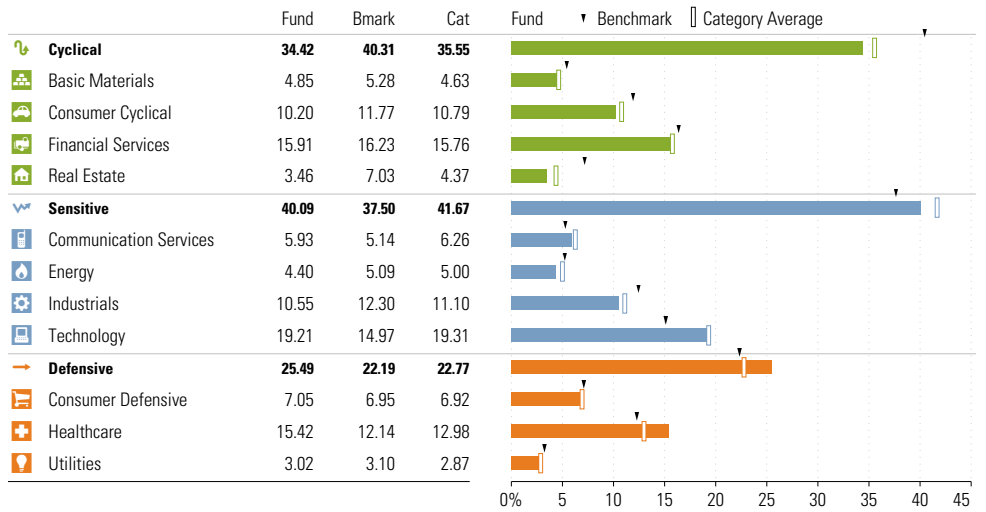


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	60.09	51.55
Non-US Stocks	31.55	28.06
Bonds	2.24	7.32
Cash	4.58	2.02
Other	1.54	11.05
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	—	15.49	15.49	—	—
⊖ T. Rowe Price Value Z	—	15.20	30.68	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	9.92	40.60	—	—
⊖ T. Rowe Price Overseas Stock Z	—	8.12	48.72	—	—
⊖ T. Rowe Price International Value Eq Z	—	7.04	55.77	—	—
⊖ T. Rowe Price International Stock Z	—	6.83	62.60	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	5.20	67.80	—	—
⊕ T. Rowe Price Real Assets Z	—	4.60	72.40	—	—
⊖ T. Rowe Price Mid-Cap Growth Z	—	3.70	76.10	—	—
⊕ T. Rowe Price U.S. Equity Research Z	—	3.49	79.59	—	—

## Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio



# T. Rowe Price Retirement 2050 Advisor PARFX

Morningstar Category  
Target-Date 2050

Morningstar Index  
Morningstar Lifetime Mod 2050 TR  
USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 7.67 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.88 is 23.94% higher than the Target-Date 2050 category average.

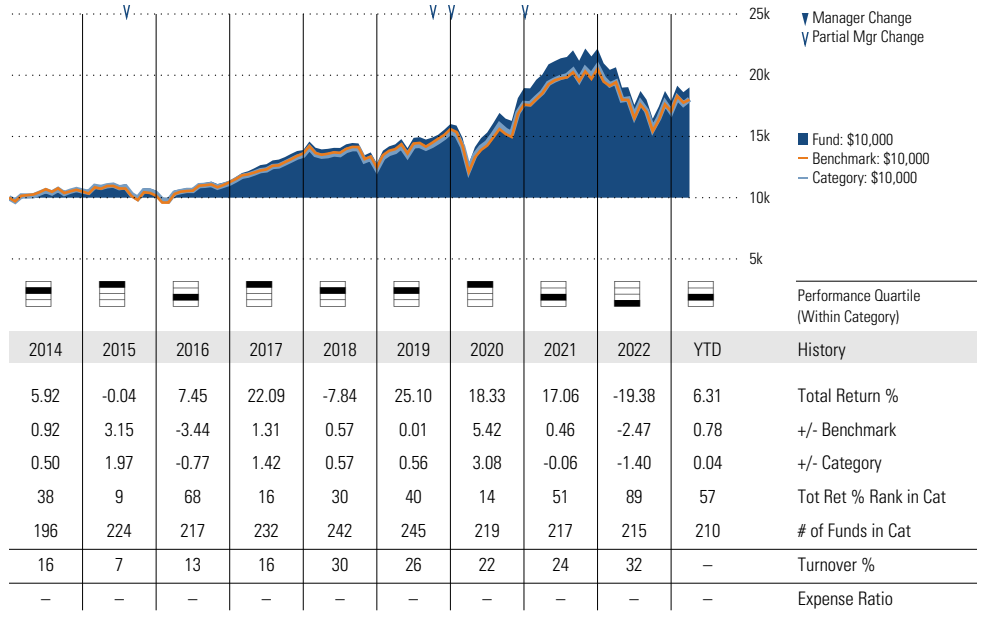
## Morningstar Investment Management LLC Analysis

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.

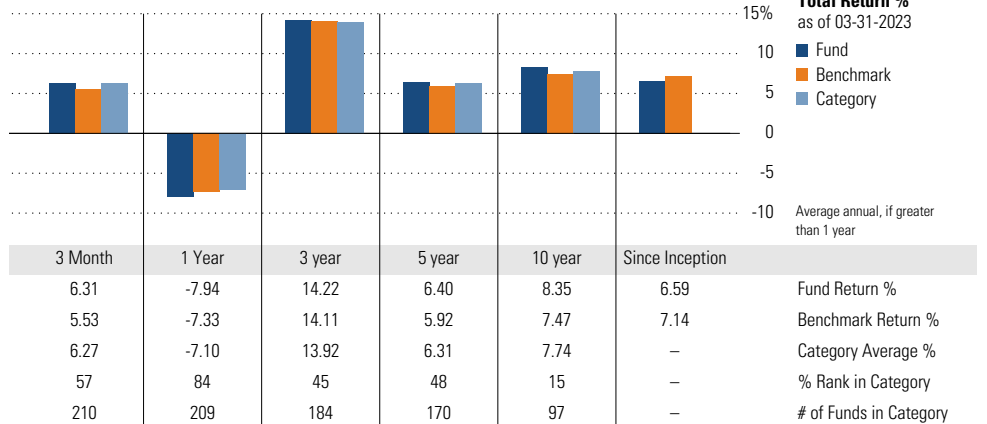
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

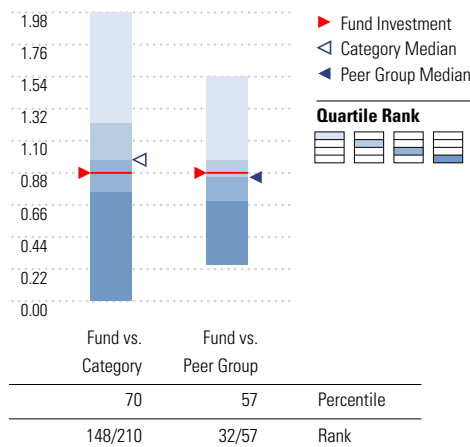
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	0.09	-	0.02
Beta	1.00	-	0.99
R-Squared	98.58	-	98.37
Standard Deviation	17.29	17.13	17.11
Sharpe Ratio	0.79	0.79	0.78
Tracking Error	2.06	-	2.21
Information Ratio	0.05	-	0.00
Up Capture Ratio	102.17	-	101.09
Down Capture Ratio	103.11	-	102.43

## Portfolio Metrics

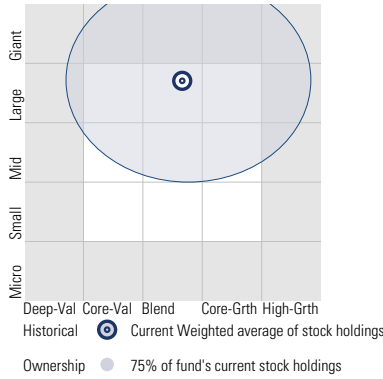
	Fund	Bmark	Cat
Price/Earnings Ratio	17.42	15.30	16.35
Price/Book Ratio	2.51	2.19	2.41
Avg Eff Duration	6.98	-	8.79

# T. Rowe Price Retirement 2050 Advisor PARFX

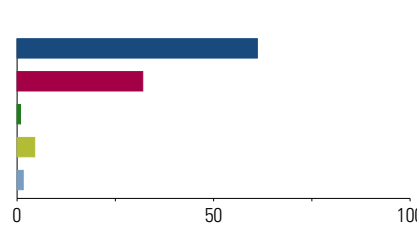
**Morningstar Category**  
Target-Date 2050

**Morningstar Index**  
Morningstar Lifetime Mod 2050 TR USD

**Style Analysis** as of 03-31-2023  
Morningstar Style Box™

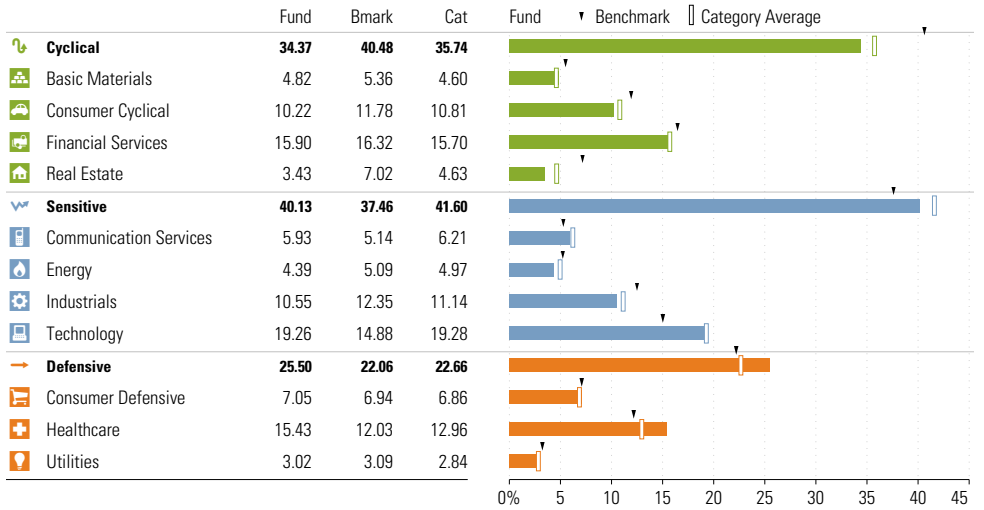


**Asset Allocation** as of 03-31-2023

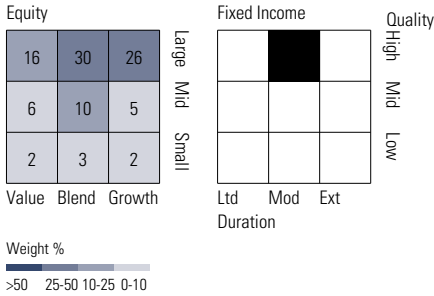


Asset Class	Net %	Cat%
US Stocks	61.13	54.30
Non-US Stocks	31.97	28.81
Bonds	0.87	5.14
Cash	4.48	1.80
Other	1.56	9.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Style Breakdown**



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	-	15.83	15.83	-	-
⊖ T. Rowe Price Value Z	-	15.44	31.26	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.04	41.31	-	-
⊖ T. Rowe Price Overseas Stock Z	-	8.21	49.52	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.14	56.66	-	-
⊖ T. Rowe Price International Stock Z	-	6.96	63.63	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	5.30	68.92	-	-
⊕ T. Rowe Price Real Assets Z	-	4.61	73.53	-	-
⊖ T. Rowe Price Mid-Cap Growth Z	-	3.78	77.31	-	-
⊕ T. Rowe Price U.S. Equity Research Z	-	3.55	80.86	-	-

**Total Holdings 28**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2055 Advisor PAROX

**Morningstar Category**  
Target-Date 2055

**Morningstar Index**  
Morningstar Lifetime Mod 2055 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✘ **Net Expense:** The fund's expense ratio of 0.89 is 25.35% higher than the Target-Date 2055 category average.

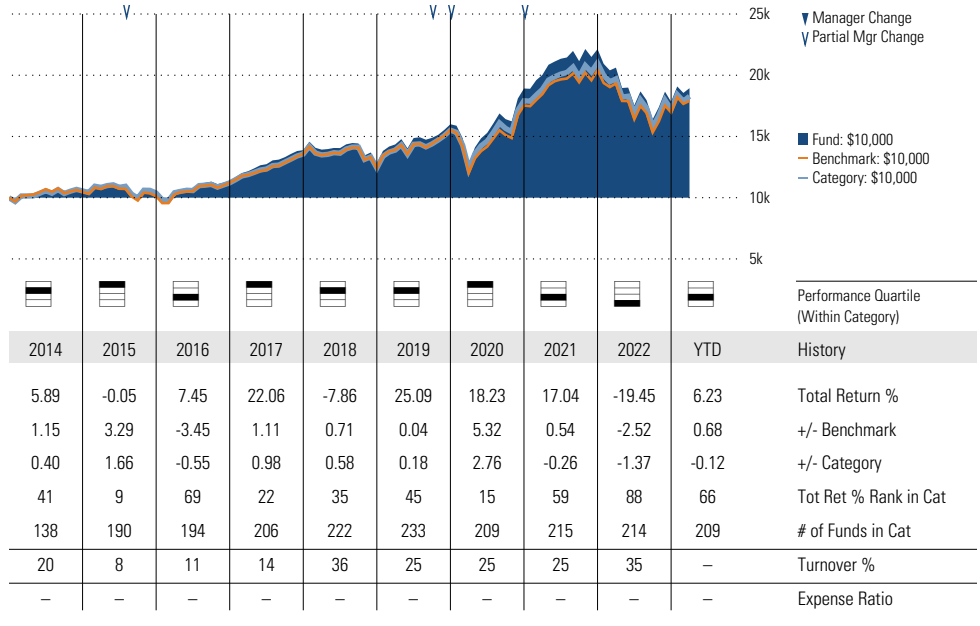
## Morningstar Investment Management LLC Analysis

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.

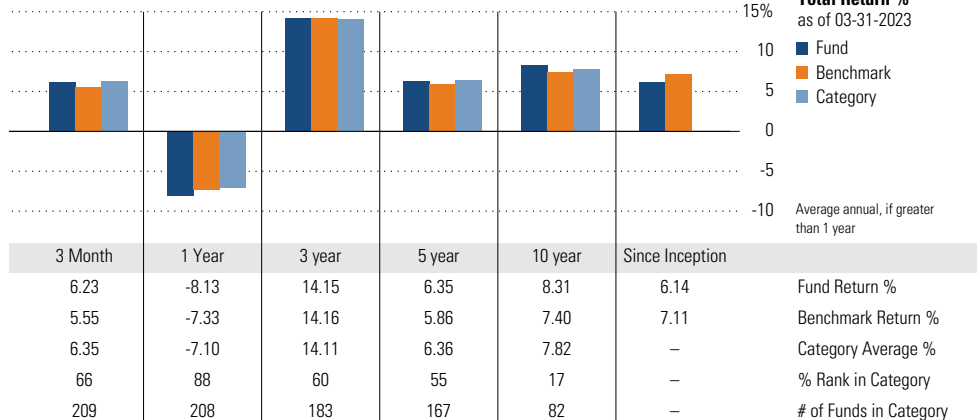
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

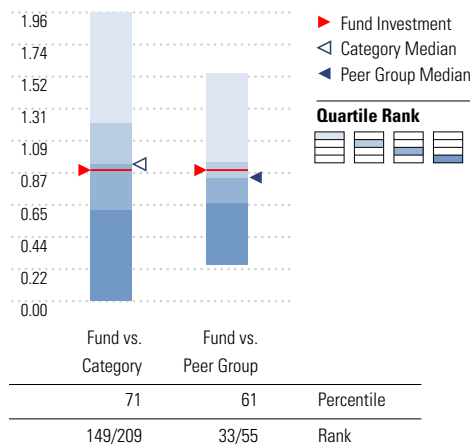
## Growth of \$10,000



## 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

	Fund	Bmark	Cat
Alpha	0.02	-	0.06
Beta	1.00	-	0.99
R-Squared	98.56	-	98.30
Standard Deviation	17.31	17.19	17.23
Sharpe Ratio	0.78	0.79	0.78
Tracking Error	2.08	-	2.24
Information Ratio	0.00	-	0.03
Up Capture Ratio	101.88	-	101.66
Down Capture Ratio	103.18	-	102.94

## Portfolio Metrics

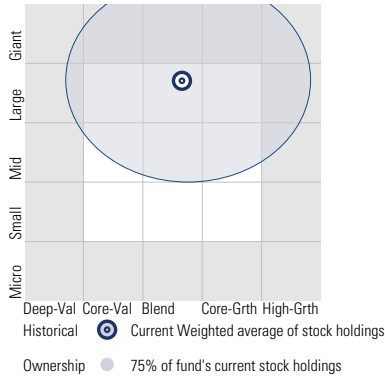
	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	15.19	16.31
Price/Book Ratio	2.51	2.17	2.40
Avg Eff Duration	7.02	-	9.72

# T. Rowe Price Retirement 2055 Advisor PAROX

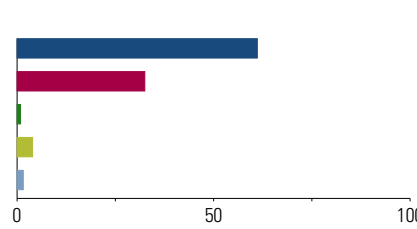
**Morningstar Category**  
Target-Date 2055

**Morningstar Index**  
Morningstar Lifetime Mod 2055 TR USD

**Style Analysis** as of 03-31-2023  
Morningstar Style Box™

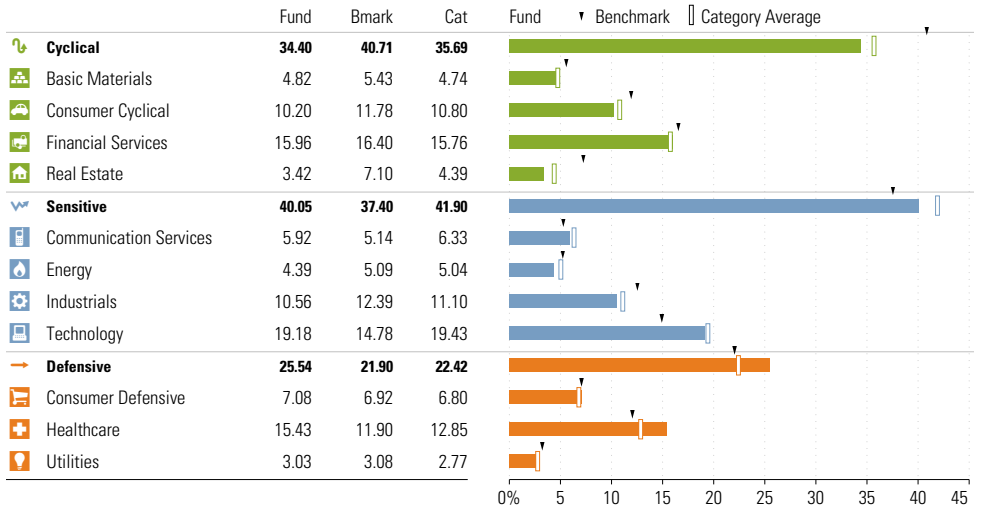


**Asset Allocation** as of 03-31-2023

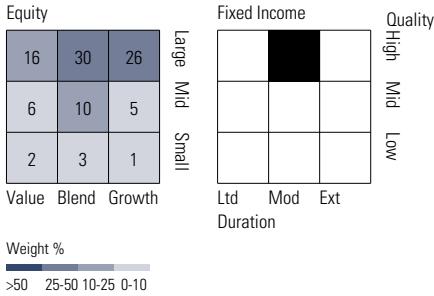


Asset Class	Net %	Cat%
US Stocks	61.12	54.19
Non-US Stocks	32.49	30.35
Bonds	0.88	4.83
Cash	3.94	1.50
Other	1.57	9.15
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2023



**Style Breakdown**



**Top 10 Holdings** as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	-	15.79	15.79	-	-
⊕ T. Rowe Price Value Z	-	15.70	31.49	-	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.04	41.53	-	-
⊕ T. Rowe Price Overseas Stock Z	-	8.41	49.94	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.23	57.17	-	-
⊖ T. Rowe Price International Stock Z	-	7.12	64.28	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	5.33	69.61	-	-
⊕ T. Rowe Price Real Assets Z	-	4.60	74.21	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.78	77.99	-	-
⊕ T. Rowe Price U.S. Equity Research Z	-	3.56	81.55	-	-

**Total Holdings 28**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# T. Rowe Price Retirement 2060 Advisor TRRYX

**Morningstar Category**  
Target-Date 2060

**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 7 of the 8 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.67 years.

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

✘ **Net Expense:** The fund's expense ratio of 0.89 is 25.35% higher than the Target-Date 2060 category average.

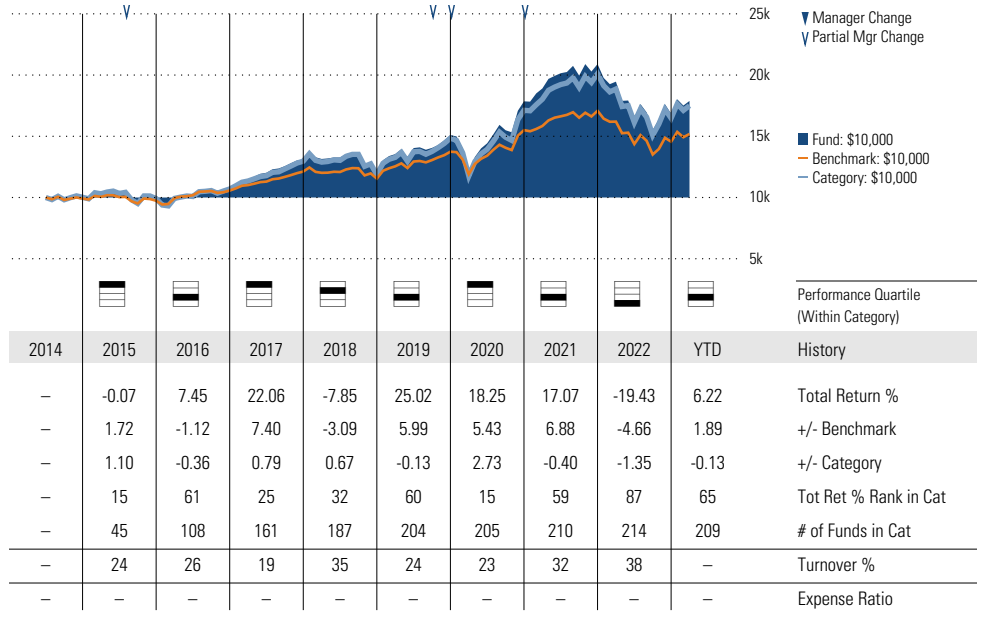
## Morningstar Investment Management LLC Analysis

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.

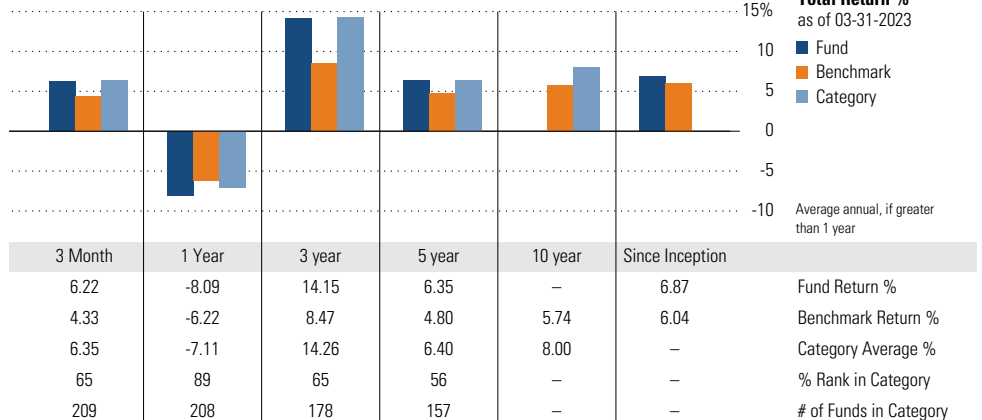
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

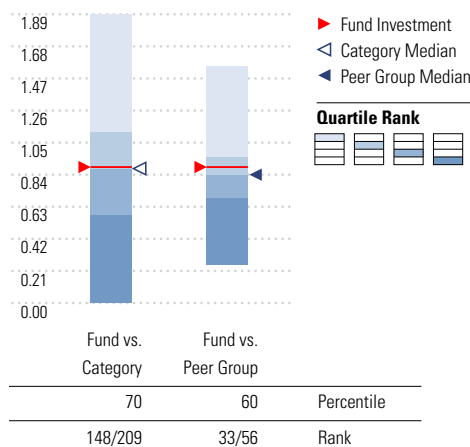
## Growth of \$10,000



## 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	2.80	-	2.85
Beta	1.34	-	1.34
R-Squared	97.19	-	97.48
Standard Deviation	17.32	12.77	17.31
Sharpe Ratio	0.78	0.61	0.79
Tracking Error	5.19	-	5.14
Information Ratio	1.10	-	1.12
Up Capture Ratio	144.76	-	145.42
Down Capture Ratio	132.10	-	132.66

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.40	15.15	16.28
Price/Book Ratio	2.51	2.14	2.39
Avg Eff Duration	6.88	-	8.09

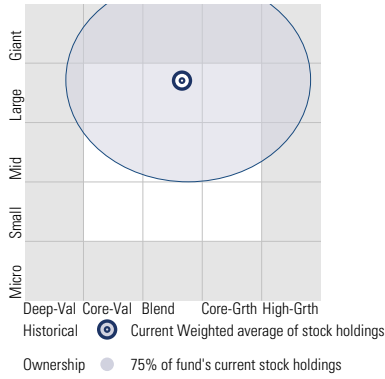
# T. Rowe Price Retirement 2060 Advisor TRRYX

**Morningstar Category**  
Target-Date 2060

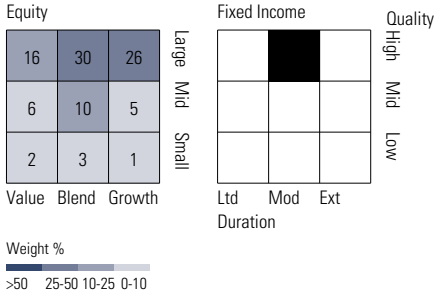
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2023

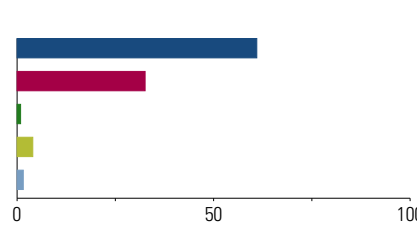
Morningstar Style Box™



## Style Breakdown

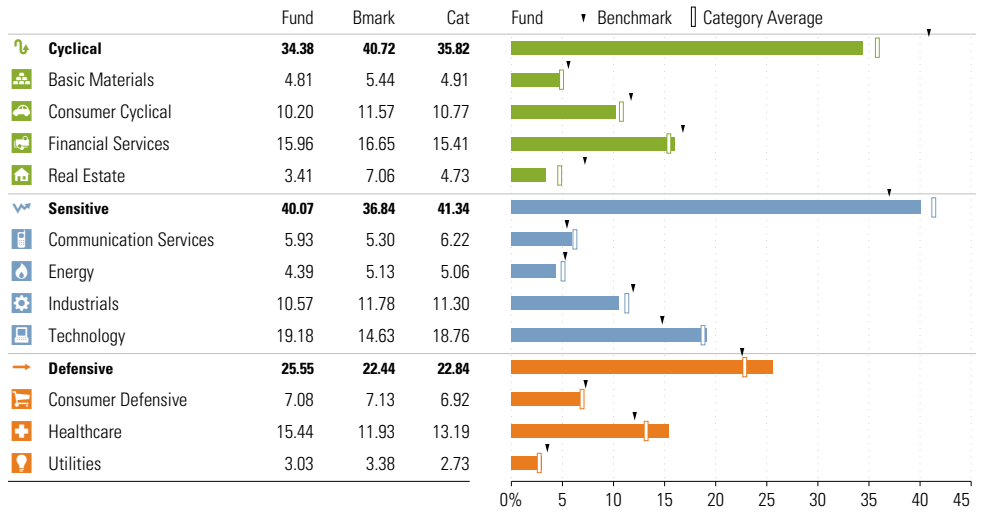


## Asset Allocation as of 03-31-2023



Asset Class	Net %	Cat%
US Stocks	60.99	51.71
Non-US Stocks	32.57	32.04
Bonds	0.89	4.58
Cash	3.99	1.92
Other	1.57	9.74
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2023



## Top 10 Holdings as of 03-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Growth Stock Z	—	15.80	15.80	—	—
⊕ T. Rowe Price Value Z	—	15.71	31.51	—	—
⊕ T. Rowe Price Equity Index 500 Z	—	10.05	41.56	—	—
⊕ T. Rowe Price Overseas Stock Z	—	8.40	49.96	—	—
⊖ T. Rowe Price International Value Eq Z	—	7.25	57.21	—	—
⊕ T. Rowe Price International Stock Z	—	7.21	64.42	—	—
⊕ T. Rowe Price US Large-Cap Core Z	—	5.32	69.75	—	—
⊕ T. Rowe Price Real Assets Z	—	4.58	74.33	—	—
⊕ T. Rowe Price Mid-Cap Growth Z	—	3.78	78.11	—	—
⊕ T. Rowe Price U.S. Equity Research Z	—	3.58	81.69	—	—

## Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio