American Century Inflation Adjs Bond R5 AIANX

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 InflationProtected 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 22.35 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.31 is 50% lower than the Inflation-Protected Bond category average.

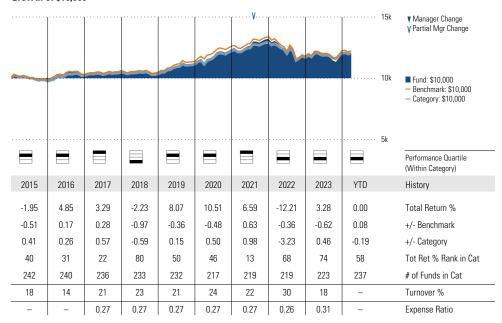
Morningstar Investment Management LLC Analysis

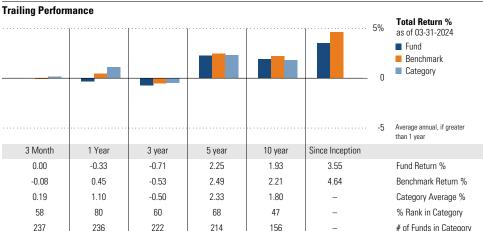
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

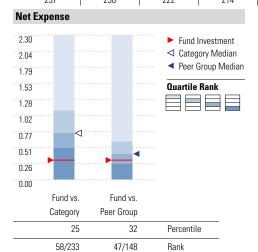
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.16	_	-0.36
Beta	1.02	_	0.97
R-Squared	99.49	_	95.52
Standard Deviation	7.33	7.15	7.13
Sharpe Ratio	-0.46	-0.45	-0.48
Tracking Error	0.55	_	1.65
Information Ratio	-0.33	_	-0.48
Up Capture Ratio	102.60	_	94.67
Down Capture Ratio	104.27	_	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.52	6.27
Avg Eff Maturity	6.99	-	7.18



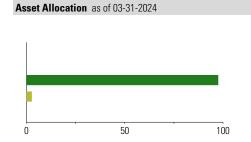
Duration

American Century Inflation Adjs Bond R5 AIANX

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

Style Analysis as of 03-31-2024 Style Breakdown





Asset Class	Net %	Cat%
US Stocks	0.00	0.23
Non-US Stocks	0.00	0.00
Bonds	97.44	96.30
Cash	2.56	2.92
Other	0.00	0.55
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	94.12	0.00	29.65
AA	0.76	99.60	67.50
A	2.48	0.00	0.83
BBB	0.83	0.00	1.33
BB	0.00	0.00	0.04
В	0.00	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	1.81	0.40	0.53

	Fund	Bmark	Cat	Fund	▼ E	Bench	mark	Cat	egon	/ Ανε	erage		
Government	91.57	_	87.85										
Treasury	0.00	_	0.26										
Inflation – Protected	68.37	_	81.33										
Agency/Quasi Agency	0.00	_	0.08										
Other Government Related	23.20	_	6.18										
Corporate	2.05	-	1.05	0									
Corporate Bond	2.05	_	1.02	0									
Bank Loan	0.00	_	0.03										
Convertible	0.00	_	0.00										
Preferred	0.00	_	0.00										
Securitized	3.23	-	3.74										
Agency MBS Pass-Through	1.51	_	1.55	0									
Agency MBS ARM	0.00	_	0.00										
Agency MBS CMO	0.00	_	0.23										
Non-Agency Residential MBS	0.03	_	0.08										
Commercial MBS	0.19	_	0.18										
Asset-Backed	1.50	_	1.59										
Covered Bond	0.00	_	0.11	0									
Municipal	0.00	-	0.00										
Cash & Equivalents	3.16	_	7.24										
Other	0.00	_	0.11										

Top 10 Holdings as of 03-31-2024 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Us 5yr Note (Cbt) Jun24 Xcbt 20240628 06-2024 9.12 9.12 United States Treasury Notes 0.125% 04-2027 4.09 13.22 ⊕ United States Treasury Notes 0.125% 3.94 17.16 10-2025 ⊕ United States Treasury Notes 0.625% 01-2026 3.80 20.96 ① United States Treasury Notes 0.5% 01-2028 3.29 24.25 ① United States Treasury Notes 0.625% 07-2032 3.24 27.48 United States Treasury Notes 1.375% 07-2033 2.91 30.39 ① United States Treasury Notes 0.125% 07-2031 2.87 33.26 ⊕ United States Treasury Notes 0.125% 01-2031 2.86 36.12 ① United States Treasury Notes 0.125% 01-2032 2.63 38.76

Total Holdings 135



American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts 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
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020

Quantitative Screens

Matt Hochstetler since 01-2024

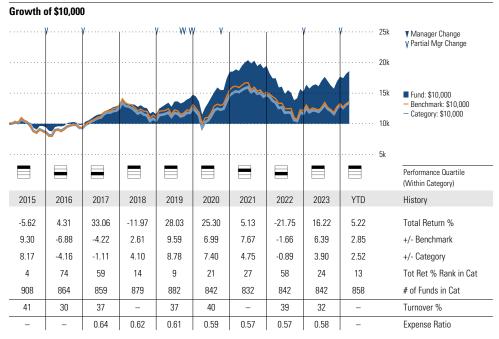
- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.81 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

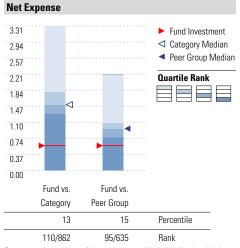
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	4.20	_	0.10
Beta	0.82	_	0.95
R-Squared	79.34	_	87.85
Standard Deviation	16.28	17.76	18.00
Sharpe Ratio	-0.11	-0.37	-0.34
Tracking Error	8.09	_	6.15
Information Ratio	0.62	_	0.01
Up Capture Ratio	95.11	_	97.10
Down Capture Ratio	77.23	_	96.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.69	14.02	14.51
Price/Book Ratio	3.12	1.66	1.91
Geom Avg Mkt Cap \$B	70.07	39.75	46.60
ROE	23.89	16.09	18.75



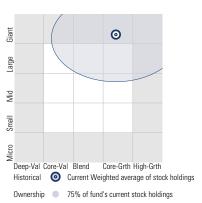


American Funds New World R6 RNWGX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

10	26	53	Large
2	5	3	Mid
0	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 03-31-2024

Asset Class Net % Cat% US Stocks 20.91 3.58 Non-US Stocks 69.27 94.80 Bonds 3.78 0.05 Cash 5.84 1.38 Other 0.19 0.19

100.00

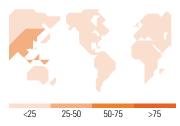
100.00

Sec	ctor Weighting as of 03-3	31-2024			
		Fund	Bmark	Cat	Fund • Benchmark [Category Average
_Մ	Cyclical	39.58	43.05	42.36	
A.	Basic Materials	7.11	7.49	6.03	
A	Consumer Cyclical	12.86	11.85	12.87	
,	Financial Services	17.69	22.21	21.83	
fi	Real Estate	1.92	1.50	1.63	
W	Sensitive	39.75	45.06	44.71	
	Communication Services	8.02	9.04	8.04	
ð	Energy	2.56	5.42	4.93	
Ф	Industrials	12.36	6.74	6.88	
	Technology	16.81	23.86	24.86	
→	Defensive	20.67	11.90	12.92	
=	Consumer Defensive	7.49	5.50	6.99	
٠	Healthcare	11.70	3.67	4.14	
•	Utilities	1.48	2.73	1.79	
					0% 5 10 15 20 25 30 35 40 45 5

100

Total

World Regions % Equity 03-31-2024



	Fund %	Cat %
Greater Asia	41.58	72.94
Japan	3.02	0.07
Australasia	0.00	0.00
Asia-4 Tigers	8.26	28.48
Asia-ex 4 Tigers	30.30	44.39
Not Classified	0.00	0.00

Americas	Fund % 34.64	Cat % 16.21	Greater Europe	Fund % 23.79	Cat % 10.84	Market Maturity	Fund %
North America	24.43	3.16	United Kingdom	2.22	0.56	Developed Markets	57.10
Central/Latin	10.21	13.05	W euro-ex UK	19.00	1.90	Emerging Markets	42.90
			Emrgng Europe	0.50	1.90	Not Available	0.00
			Africa	2.07	6.48		

Top 10 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Capital Group Central Cash Fund	4.06	4.06	_	_
	2.79	6.86	_	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.78	9.63	_	Technology
	1.94	11.58	_	Healthcare
☆ Cash And Other Assets Less Liablities	1.77	13.34	_	_
⊕ MercadoLibre Inc	1.52	14.86	_	Consumer Cyclical
→ Meta Platforms Inc Class A	1.49	16.36	_	Communication Svc
	1.45	17.81	_	Industrials
⊕ Broadcom Inc	1.39	19.20	_	Technology
─ Lvmh Moet Hennessy Louis Vuitton SE	1.29	20.49	_	Consumer Cyclical

Total Holdings 576



Metropolitan West Total Return Bd I MWTIX

Morningstar Category Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Stephen Kane since 03-1997 Bryan Whalen since 12-2004 Jerry Cudzil since 09-2023 Ruben Hovhannisyan since 09-2023

Quantitative Screens

Performance: The fund has finished in the Intermediate
 Core-Plus 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 27.02 years.

Style Consistency is not calculated for Fixed Income funds.

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

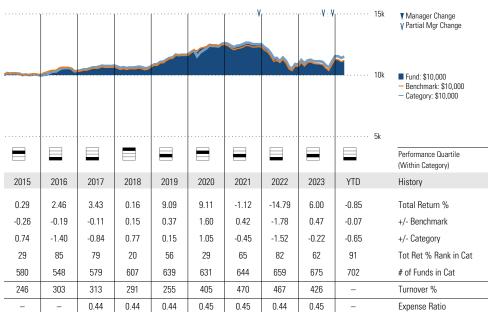
Morningstar Investment Management LLC Analysis

We placed Metropolitan West Total Return Bond on watch due to a major leadership change at TCW. The most significant changes are that veteran portfolio managers Laird Landmann and Stephen Kane will retire at the end of 2023 and 2024, respectively. These departures have the potential to materially affect this and several other TCW and Metropolitan West strategies, and we will be forming a more detailed opinion about these funds' prospects in coming quarters.

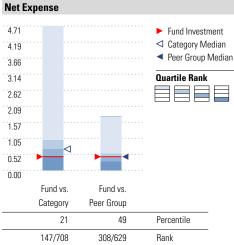
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

Growth of \$10,000

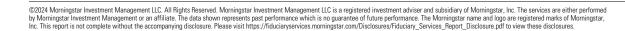






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.23	_	0.01
Beta	1.13	_	1.01
R-Squared	99.53	_	95.72
Standard Deviation	8.16	7.24	7.48
Sharpe Ratio	-0.70	-0.72	-0.70
Tracking Error	1.06	_	1.53
Information Ratio	-0.53	_	0.01
Up Capture Ratio	109.56	_	98.06
Down Capture Ratio	112.56	_	98.83

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.96	4.43	5.93
Avg Eff Maturity	8.09	_	8.41



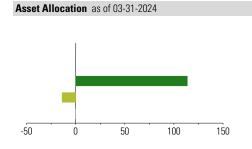




Metropolitan West Total Return Bd I MWTIX

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





Asset Class	Net %	Cat%
US Stocks	0.12	0.04
Non-US Stocks	0.00	0.00
Bonds	113.62	98.46
Cash	-13.82	0.94
Other	0.07	0.55
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.46	3.53	35.40
AA	5.65	74.59	25.66
A	8.60	10.82	10.58
BBB	11.87	8.32	18.70
BB	2.37	0.28	5.18
В	1.57	0.00	1.81
Below B	4.36	0.00	0.66
Not Rated	0.12	2.46	2.02

		Б					По				
	Fund	Bmark	Cat	Fund	▼ Ber	nchmark	[] Cat	egory A	verage		
Government	28.51	-	25.46		: :						
Treasury	27.02	_	17.04								
Inflation – Protected	0.00	_	0.48								
Agency/Quasi Agency	1.48	_	0.28								
Other Government Related	0.01	_	7.66	İ							
Corporate	15.98	_	26.01								
Corporate Bond	14.80	_	25.11								
Bank Loan	1.12	_	0.31	0							
Convertible	0.06	_	0.03								
Preferred	0.00	_	0.56								
Securitized	46.75	_	37.71								
Agency MBS Pass-Through	30.71	_	22.62								
Agency MBS ARM	0.00	_	0.07								
Agency MBS CMO	1.82	_	2.16								
Non-Agency Residential MBS	5.69	_	1.79								
Commercial MBS	2.01	_	3.24								
Asset-Backed	6.52	_	7.83								
Covered Bond	0.00	_	0.00								
Municipal	0.49	_	0.48	()							
Cash & Equivalents	4.60	_	8.18								
Other	3.59	_	2.13								

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
≭ Cash & Cash Equivalents	-	16.77	16.77	_
⊕ United States Treasury Notes 4.125%	03-2029	9.48	26.25	_
⊕ United States Treasury Bonds 4.5%	02-2044	7.08	33.33	_
⊕ United States Treasury Notes 4.25%	02-2029	4.90	38.23	_
⊕ United States Treasury Notes 4%	02-2034	4.64	42.87	_
⊕ United States Treasury Bonds 4.25%	02-2054	3.63	46.50	_
→ Federal National Mortgage Association 4%	04-2054	3.52	50.03	_
⊕ United States Treasury Notes 4.25%	03-2027	3.14	53.17	_
⊕ Usd/Eur Fwd 20240412 955	04-2024	2.33	55.50	_
⊕ Eur/Usd Fwd 20240412 955	04-2024	2.29	57.79	_

Total Holdings 1748



MFS New Discovery R4 MNDJX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 10.25 years.

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

Net Expense: The fund's expense ratio of 1.04 is 10.34% lower than the Small Growth category average.

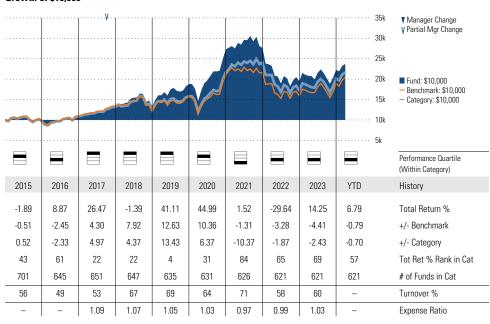
Morningstar Investment Management LLC Analysis

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

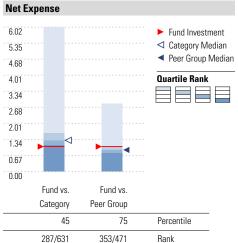
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.45	_	0.20
Beta	0.91	_	0.94
R-Squared	92.78	_	90.95
Standard Deviation	21.26	22.41	22.03
Sharpe Ratio	-0.27	-0.14	-0.12
Tracking Error	6.03	-	6.84
Information Ratio	-0.35	-	0.10
Up Capture Ratio	84.70	-	94.79
Down Capture Ratio	93.29	-	94.60

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.06	21.70	28.60
Price/Book Ratio	3.54	4.07	4.00
Geom Avg Mkt Cap \$B	5.23	3.44	6.70
ROE	5.18	10.62	11.42



MFS New Discovery R4 MNDJX

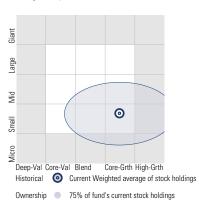
Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

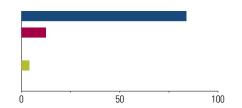
Lquity			
0	0	1	Large
1	6	21	Mid
8	30	32	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.00	1.07
Cash	3.88	1.71
Bonds	0.00	0.01
Non-US Stocks	12.31	4.52
US Stocks	83.81	92.68
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ B	enchr	nark	[] Ca	tegon	y Aver	age				
<u></u>	Cyclical	17.52	21.58	24.59					· '								
A	Basic Materials	2.92	4.56	3.13]											
A	Consumer Cyclical	9.40	9.98	10.98		Ė,	-										
,	Financial Services	3.05	5.45	8.17													
fi	Real Estate	2.15	1.59	2.31													
W	Sensitive	55.35	50.24	50.31													
	Communication Services	1.37	1.76	1.37		_											
•	Energy	5.97	4.04	3.69													
Ф	Industrials	20.14	18.16	19.63													
	Technology	27.87	26.28	25.62													
→	Defensive	27.12	28.18	25.10							1						
Ħ	Consumer Defensive	5.83	4.97	4.45													
٠	Healthcare	21.29	21.88	19.93													
•	Utilities	0.00	1.33	0.72	1												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 03-31-2024 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Currency Cash CASH_USD 3.90 3.90 Summit Materials Inc Class A 2.05 5.95 15.89 Basic Materials RB Global Inc 2.03 7.98 14.28 Industrials ① DoubleVerify Holdings Inc 1.95 9.94 Technology 1.87 Industrials Crane Co 11.81 14.55 Jacobs Solutions Inc 1.87 13.67 18.66 Industrials nVent Electric PLC 1.85 15.52 27.92 Industrials **KBR** Inc 1.84 17.36 15.16 Industrials **US Foods Holding Corp** 1.76 19.12 18.85 Consumer Defensive CACI International Inc Class A 1.74 20.86 16.97 Technology GFL Environmental Inc 1.73 22.60 0.01 Industrials Matador Resources Co 1.70 24.30 17.78 Energy TopBuild Corp 1.68 25.97 17.76 Industrials Five9 Inc 1.65 27.62 Technology Onto Innovation Inc 1.64 29.26 18.43 Technology

Total Holdings 117



MFS Research International R4 MRSJX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022 John Mahoney since 01-2024

Quantitative Screens

Performance: The fund has finished in the Foreign 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 5.58 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 0.79 is 9.2% lower than the Foreign Large Blend category average.

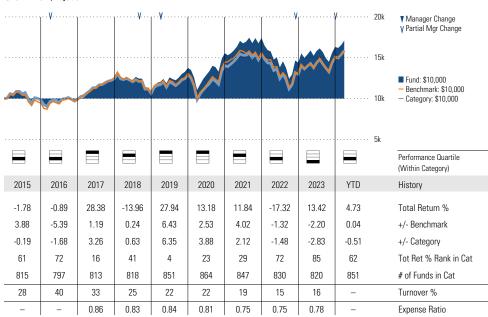
Morningstar Investment Management LLC Analysis

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

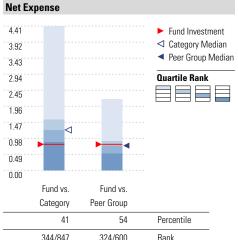
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







324/600 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	0.58	_	0.84
Beta	1.01	_	1.01
R-Squared	93.85	_	93.34
Standard Deviation	17.09	16.42	17.25
Sharpe Ratio	0.05	0.02	0.07
Tracking Error	4.24	_	4.44
Information Ratio	0.12	_	0.22
Up Capture Ratio	106.31	_	105.47
Down Capture Ratio	104.36	-	102.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	15.34	15.88
Price/Book Ratio	2.27	1.81	1.94
Geom Avg Mkt Cap \$B	54.09	49.00	59.06
ROE	19.37	17.61	19.98



MFS Research International R4 MRSJX

Morningstar Category Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

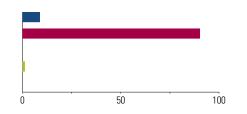
-quit,			
13	38	33	raige
1	8	5	MIN
0	2	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.00	1.26
Cash	1.07	0.52
Bonds	0.00	0.67
Non-US Stocks	90.20	93.96
US Stocks	8.73	3.59
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-	31-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	41.06	41.78	38.83	
A.	Basic Materials	9.82	7.41	6.67	
A	Consumer Cyclical	9.31	11.28	11.44	
æ	Financial Services	20.20	21.05	19.00	
fi	Real Estate	1.73	2.04	1.72	
W	Sensitive	36.42	38.74	38.99	
d	Communication Services	2.57	5.46	4.66	
ð	Energy	5.01	5.66	4.87	
Ф	Industrials	19.41	13.71	16.79	
	Technology	9.43	13.91	12.67	
→	Defensive	22.52	19.49	22.19	
Ħ	Consumer Defensive	7.39	7.32	8.38	
+	Healthcare	12.49	9.36	11.43	
•	Utilities	2.64	2.81	2.38	
					0% 5 10 15 20 25 30 35 40 4

World Regions % Equity 03-31-2024



	Fund %	Cat %
Greater Asia	32.44	34.61
Japan	19.86	19.30
Australasia	4.05	4.69
Asia-4 Tigers	6.09	6.32
Asia-ex 4 Tigers	2.44	4.30
Not Classified	0.00	0.00

Americas	Fund % 10.66	Cat % 8.86	Greater Europe	Fund % 56.91	Cat % 56.52	Market Maturity	Fund %
North America	10.66	7.63	United Kingdom	9.91	13.36	Developed Markets	97.56
Central/Latin	0.00	1.23	W euro-ex UK	47.00	42.23	Emerging Markets	2.44
			Emrgng Europe	0.00	0.09	Not Available	0.00
			Africa	0.00	0.84		

Top 10 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.58	3.58	_	Healthcare
	3.44	7.03	_	Basic Materials
	3.44	10.46	_	Industrials
○ Lvmh Moet Hennessy Louis Vuitton SE	2.68	13.14	_	Consumer Cyclical
○ Nestle SA	2.40	15.54	_	Consumer Defensive
⊝ Roche Holding AG	2.30	17.85	_	Healthcare
	2.23	20.07	_	Industrials
→ TotalEnergies SE	1.74	21.82	-	Energy
	1.64	23.45	_	Financial Services
⊕ Euronext NV	1.63	25.08	-	Financial Services

Total Holdings 119



MFS Value R4 MEIJX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.85 years.

Style: The fund has landed in its primary style box — Large Value — 76.67 % of the time over the past three years

Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Large Value category average.

Morningstar Investment Management LLC Analysis

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

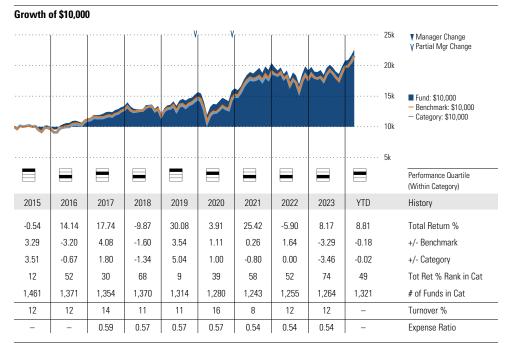
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

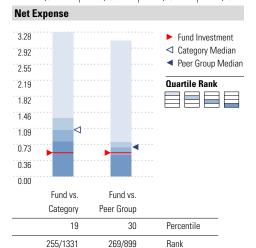
Morningstar Category

Morningstar Index Russell 1000 Value TR USD

Large Value Russell 1







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.88	_	1.07
Beta	0.93	_	0.96
R-Squared	97.08	_	94.27
Standard Deviation	15.52	16.43	16.34
Sharpe Ratio	0.42	0.38	0.43
Tracking Error	2.89	_	4.01
Information Ratio	0.15	_	0.22
Up Capture Ratio	98.08	_	98.20
Down Capture Ratio	95.58	_	93.98

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.63	17.93	18.96
Price/Book Ratio	2.97	2.34	2.53
Geom Avg Mkt Cap \$B	110.39	73.93	121.22
ROE	22.22	16.60	21.17



MFS Value R4 MEIJX

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

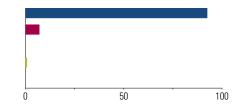
37	38	11	Large
4	9	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.00	1.29
Cash	0.68	0.89
Bonds	0.00	0.31
Non-US Stocks	6.94	5.71
US Stocks	92.38	91.79
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

Sector Weighting as of 03-	31-2024											
	Fund	Bmark	Cat	Fund	•	Benchmar	k [] (Category	Average			
ひ Cyclical	35.41	35.85	33.68									
Basic Materials	3.08	4.18	3.58		10							
Consumer Cyclical	3.58	5.43	6.93		■ ^{¡'} [
Financial Services	26.70	21.43	19.81									
♠ Real Estate	2.05	4.81	3.36		0							
₩ Sensitive	33.95	37.28	38.27									
Communication Services	2.34	4.79	5.67		[
Energy	6.16	7.71	8.13				_					
Industrials	17.53	13.96	12.04		- :		1					
Technology	7.92	10.82	12.43			• ' [
→ Defensive	30.63	26.87	28.05			_						
Consumer Defensive	8.52	7.68	8.42									
Healthcare	14.99	14.64	14.73				- Ö					
Utilities Utilities	7.12	4.55	4.90									
				0%	5	10	15	20	25	30	35	

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	4.93	4.93	18.37	Financial Services
	3.38	8.31	30.38	Financial Services
	3.20	11.51	21.75	Healthcare
○ ConocoPhillips	2.75	14.26	10.33	Energy
	2.43	16.68	16.09	Healthcare
○ Comcast Corp Class A	2.32	19.01	_	Communication Svc
	2.32	21.33	9.09	Financial Services
⊖ Aon PLC Class A	2.30	23.63	14.88	Financial Services
○ Lowe's Companies Inc	2.21	25.84	14.95	Consumer Cyclical
⊖ Johnson & Johnson	2.08	27.92	1.68	Healthcare
□ Union Pacific Corp	2.00	29.93	0.66	Industrials
	1.97	31.90	21.86	Financial Services
○ Northrop Grumman Corp	1.96	33.86	2.65	Industrials
General Dynamics Corp	1.92	35.78	9.30	Industrials
	1.91	37.68	-0.86	Technology

Total Holdings 74



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 17.02 years.

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

ESG Metrics

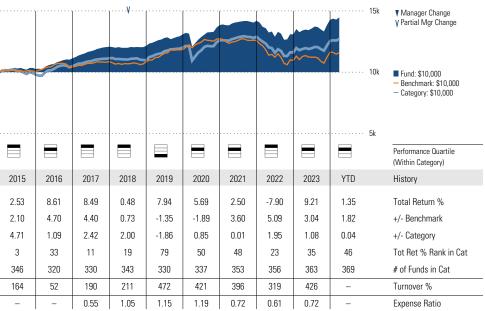
Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

Morningstar Category

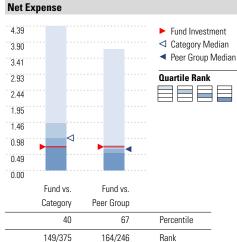
Morningstar Index
Rloomberg US Universal TR

Multisector Bond Bloomberg US Universal TR USD

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.26	_	2.01
Beta	0.82	_	0.78
R-Squared	85.61	_	77.04
Standard Deviation	6.30	7.15	6.35
Sharpe Ratio	-0.20	-0.68	-0.38
Tracking Error	2.73	_	3.54
Information Ratio	1.34	_	0.72
Up Capture Ratio	92.91	_	81.29
Down Capture Ratio	59.52	_	61.76

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.55	4.55	4.47
Avg Eff Maturity	5.31	7.69	7.19



PIMCO Income I2 PONPX

Style Analysis as of 03-31-2024
Style Breakdown
Fixed Income

Quality

Given the second of the secon

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	60.28	67.64	18.43
AA	7.84	3.23	10.57
A	3.89	10.03	8.96
BBB	11.61	10.89	26.23
BB	5.90	3.19	18.07
В	3.51	3.64	9.92
Below B	6.97	1.38	2.89
Not Rated	0.00	0.00	4.94

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 03-31-2024 Asset Class Cat% Net % US Stocks 0.81 1.19 Non-US Stocks 0.32 0.14 Bonds 190.45 107.11 Cash -91.70 -4.46 Other -3.97 0.11 -100 -50 Ö 50 100 150 200 Total 100.00 100.00

Sector Weighting as of 03-		Descrit:	Cat	Fund	- D-		ı. II o	otomor:	A.,			
	Fund	Bmark	Cat	Fund	_ ∧ Re	enchmai	rk [] C	ategory	Average			_
Government	37.37	-	26.65		1	:	1	1		:	1	1
Treasury	1.73	-	9.17									
Inflation – Protected	2.59	-	0.72									
Agency/Quasi Agency	0.02	_	0.45	i								
Other Government Related	33.03	_	16.31									
Corporate	3.04	-	34.57									
Corporate Bond	2.40	_	29.43									
Bank Loan	0.61	_	2.97									
Convertible	0.02	_	0.59	[]								
Preferred	0.01	_	1.58									
Securitized	25.27	-	26.92									
Agency MBS Pass-Through	13.92	_	10.06									
Agency MBS ARM	0.00	_	0.07	ĺ								
Agency MBS CMO	0.12	_	1.54	1 [
Non-Agency Residential MBS	3.70	_	3.64									
Commercial MBS	0.31	_	2.37									
Asset-Backed	7.22	_	9.24									
Covered Bond	0.00	_	0.00	ĺ								
Municipal	0.02	-	0.29									
Cash & Equivalents	24.48	-	9.02									
Other	9.65	_	2.56			1						
				0%	5	10	15	20	25	30	35	40

Top 0 Holdings as of 03-31-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0



PIMCO Short-Term I2 PTSPX

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

Management: The fund's management has been in place for 13.25 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.57 is 39.02% higher than the Ultrashort Bond category average.

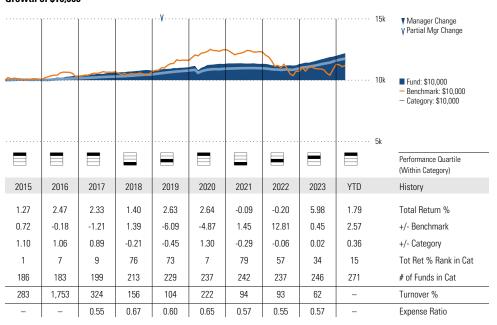
Morningstar Investment Management LLC Analysis

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.

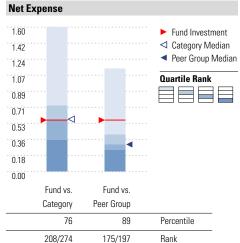
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2024

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.39	_	2.54
Beta	0.01	_	0.09
R-Squared	0.54	_	27.88
Standard Deviation	1.31	7.24	1.24
Sharpe Ratio	-0.64	-0.72	-0.91
Tracking Error	7.26	_	6.69
Information Ratio	0.67	_	0.72
Up Capture Ratio	8.16	_	17.13
Down Capture Ratio	-15.42	-	-8.23

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.04	4.43	1.05
Avg Eff Maturity	_	_	1.65



PIMCO Short-Term I2 PTSPX

Style Analysis as of 03-31-2024
Style Breakdown
Fixed Income

Quality

Given the state of the st

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.27	3.53	46.30
AA	4.82	74.59	15.66
A	24.60	10.82	13.25
BBB	17.69	8.32	19.87
BB	0.09	0.28	2.17
В	0.29	0.00	0.90
Below B	0.24	0.00	0.25
Not Rated	0.00	2.46	1.61



Morningstar Category

Morningstar Index

	Fund	Bmark	Cat	Fund		Benchmark	[] Cat	ogon, /	Average		
				ruliu		Delicilliaik	[] Gat	egury <i>F</i>	weraye		
Government	6.35	-	21.63								
Treasury	0.10	_	18.64	1							
Inflation – Protected	0.45	-	0.05	0							
Agency/Quasi Agency	5.80	-	0.48								
Other Government Related	0.00	_	2.46	[
Corporate	25.98	-	35.22								
Corporate Bond	25.98	_	34.40								
Bank Loan	0.00	_	0.66	[]							
Convertible	0.00	_	0.05								
Preferred	0.00	_	0.11								
Securitized	32.12	-	21.61								
Agency MBS Pass-Through	0.60	_	0.18	0							
Agency MBS ARM	0.10	_	0.21								
Agency MBS CMO	1.02	_	1.32								
Non-Agency Residential MBS	2.34	_	0.04								
Commercial MBS	3.38	_	2.38								
Asset-Backed	24.68	_	17.48		· .						
Covered Bond	0.00	_	0.00								
Municipal	0.11	_	0.60	i[]							
Cash & Equivalents	29.81	_	18.76								
Other	5.46	_	2.20								

Top 0 Holdings as of 03-31-2024				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector

Total Holdings 0



T. Rowe Price Retirement 2010 TRRAX

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

Q Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 8.67 years.

Net Expense: The fund's expense ratio of 0.49 is 2% lower than the Target-Date 2000-2010 category average.

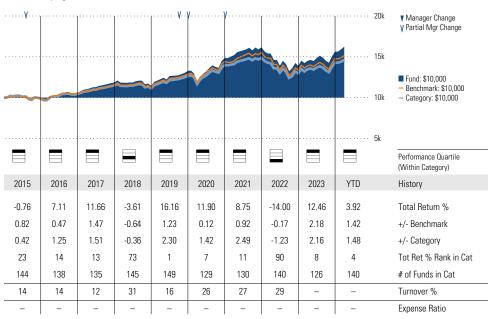
Morningstar Investment Management LLC Analysis

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

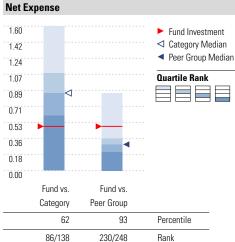
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.70	_	-0.24
Beta	1.01	_	0.88
R-Squared	98.74	_	97.21
Standard Deviation	9.86	9.72	8.65
Sharpe Ratio	-0.02	-0.10	-0.17
Tracking Error	1.11	_	1.87
Information Ratio	0.65	_	-0.12
Up Capture Ratio	105.25	_	86.70
Down Capture Ratio	100.33	_	88.38

Portfolio Metrics								
	Fund	Bmark	Cat					
Price/Earnings Ratio	21.56	20.07	20.08					
Price/Book Ratio	2.96	2.70	2.83					
Avg Eff Duration	5.08	-	5.20					

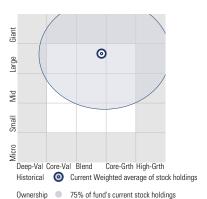


T. Rowe Price Retirement 2010 TRRAX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity				Fixed In	come
14	29	26	Large		
5	14	5	Mid		
2	3	2	Small		

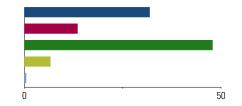
Value Blend Growth

MidLow Mod Ltd Duration

Quality High

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

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.37	8.70
Cash	6.55	3.08
Bonds	47.81	39.15
Non-US Stocks	13.46	20.75
US Stocks	31.81	28.32
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	b	▼ Ben	chmark	([] Ca	ategory	Avera	ge _			
ŀ	Cyclical	34.91	36.91	35.34											
i.	Basic Materials	5.62	3.83	5.16											
4	Consumer Cyclical	9.89	10.28	10.60											
ê	Financial Services	14.74	14.37	17.31]						
à	Real Estate	4.66	8.43	2.27			7								
NI	Sensitive	44.19	43.54	46.07											
	Communication Services	6.00	6.45	6.67											
•	Energy	5.65	4.24	5.61											
Ċ.	Industrials	10.35	11.06	11.83											
2	Technology	22.19	21.79	21.96											
+	Defensive	20.92	19.55	18.59											
7	Consumer Defensive	5.91	5.96	5.59			_								
r	Healthcare	12.90	11.01	10.77											
?	Utilities	2.11	2.58	2.23											
_					0%	5	10	15	20	25	30	35	40	45	5

N.	M - 5 B -	0/ 11 . 1	0 1 .: 0/	VITO D	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	14.98	14.98	_	_
⊕ T. Rowe Price New Income Z	-	14.75	29.73	_	_
⊕ T. Rowe Price Value Z	-	6.84	36.57	_	-
⊕ T. Rowe Price Growth Stock Z	_	6.36	42.93	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.07	47.99	-	-
⊕ T. Rowe Price Hedged Equity Z	_	4.82	52.81	_	_
→ T. Rowe Price US Large-Cap Core Z	_	4.44	57.25	_	_
⊕ T. Rowe Price Emerging Markets Bond Z	-	3.53	60.78	_	_
⊕ T. Rowe Price Overseas Stock Z	_	3.39	64.17	_	_
⊕ T. Rowe Price Dynamic Global Bond Z	_	3.38	67.55	_	_

Total Holdings 28



T. Rowe Price Retirement 2015 TRRGX

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

❷ 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 8.67 years.

Net Expense: The fund's expense ratio of 0.5 is 7.41% lower than the Target-Date 2015 category average.

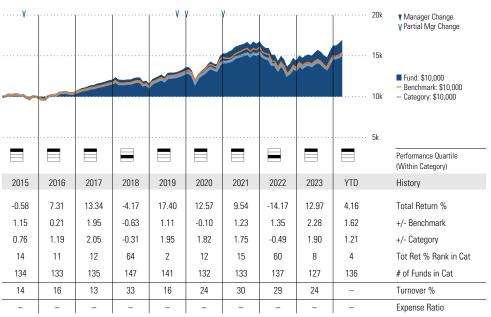
Morningstar Investment Management LLC Analysis

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

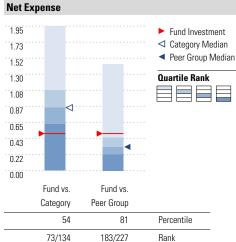
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.34	-	0.58
Beta	0.94	-	0.90
R-Squared	98.47	-	98.24
Standard Deviation	10.20	10.73	9.73
Sharpe Ratio	0.01	-0.11	-0.08
Tracking Error	1.40	-	1.73
Information Ratio	0.94	-	0.30
Up Capture Ratio	100.98	_	92.15
Down Capture Ratio	92.20	_	88.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.89	19.89	20.35
Price/Book Ratio	3.04	2.66	2.87
Avg Eff Duration	5.18	-	4.91



T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™

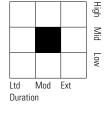


Style Breakdown

Equity 28 13 28

Large Mid6 5 13 2 3 2

Value Blend Growth

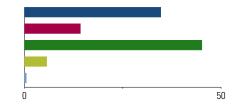


Quality

Fixed Income

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

Asset Allocation as of 03-31-2024



Asset Class Net % Cat% US Stocks 34.64 28.13 Non-US Stocks 14.20 18.03 Bonds 45.10 44.03 Cash 5.62 2.62 Other 0.44 7.20 100.00 100.00 Total

	Fund	Bmark	Cat	Fund	1	Bend	hmark	[] C	ategory	Avera	ge	
Cyclical	33.55	37.07	34.66									
Basic Materials	5.39	3.91	5.01		Û							
Consumer Cyclical	9.74	10.33	10.48									
Financial Services	14.19	14.50	16.51				- [
Real Estate	4.23	8.33	2.66			*						
Sensitive	46.17	43.39	45.90									
Communication Services	6.11	6.42	6.60									
Energy	6.15	4.25	5.49									
Industrials	10.14	11.17	11.72									
Technology	23.77	21.55	22.09									
Defensive	20.28	19.54	19.43									
Consumer Defensive	5.45	5.98	5.82		= [
Healthcare	12.71	10.98	11.26									
Utilities	2.12	2.58	2.35									

N.		0/ 11 . 1	0 1 :: 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	14.20	14.20	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	12.95	27.15	_	_
⊕ T. Rowe Price Value Z	_	7.29	34.44	_	_
⊕ T. Rowe Price Growth Stock Z	_	6.73	41.17	_	_
⊕ T. Rowe Price Hedged Equity Z	-	5.14	46.31	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.89	51.20	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	4.74	55.94	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	4.65	60.60	_	_
⊕ T. Rowe Price Overseas Stock Z	_	3.64	64.24	_	_
⊕ T. Rowe Price Emerging Markets Bond Z	_	3.38	67.62	_	_

Total Holdings 31



T. Rowe Price Retirement 2020 TRRBX

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 10 of the 10 years it's been in existence

Management: The fund's management has been in place for 8.67 years.

Net Expense: The fund's expense ratio of 0.53 is 8.62% lower than the Target-Date 2020 category average.

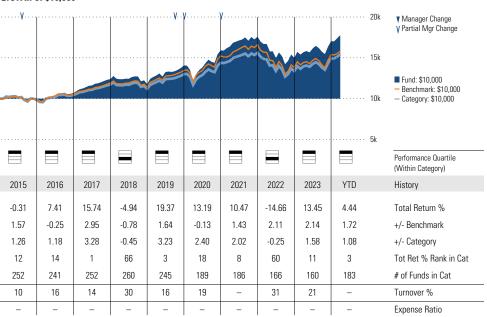
Morningstar Investment Management LLC Analysis

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

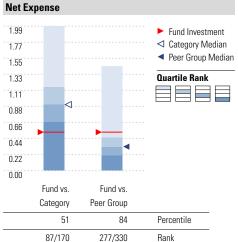
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.61	-	0.82
Beta	0.91	-	0.88
R-Squared	98.43	-	98.29
Standard Deviation	10.66	11.68	10.33
Sharpe Ratio	0.03	-0.09	-0.05
Tracking Error	1.73	-	2.07
Information Ratio	0.91	-	0.39
Up Capture Ratio	97.59	-	90.84
Down Capture Ratio	87.86	-	85.78

Portfolio Metrics												
	Fund	Bmark	Cat									
Price/Earnings Ratio	21.90	19.71	20.66									
Price/Book Ratio	3.05	2.62	2.85									
Avg Eff Duration	5.30	-	5.09									



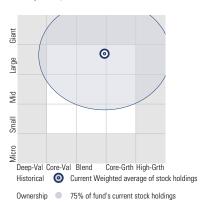
T. Rowe Price Retirement 2020 TRRBX

Morningstar Category Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

13	28	28	Large
5	13	6	Mid
2	3	2	Small
		0	

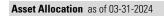
Value Blend Growth

Quality High MidLow Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10





Asset Class Net % Cat% US Stocks 36.88 28.33 Non-US Stocks 15.12 16.09 Bonds 41.83 44.91 Cash 5.72 2.34 Other 0.45 8.34 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	Bend	hmark	[] C	ategory	Avera	ge	_	
وا	Cyclical	33.53	37.13	35.41									
à.	Basic Materials	5.39	3.99	4.60									
•	Consumer Cyclical	9.74	10.41	10.74									
<u></u>	Financial Services	14.17	14.66	15.81									
à	Real Estate	4.23	8.07	4.26		•							
Ųľ	Sensitive	46.18	43.35	45.56									
	Communication Services	6.11	6.37	6.68									
	Energy	6.15	4.30	4.94									
ŀ	Industrials	10.15	11.30	11.28									
3	Technology	23.77	21.38	22.66					()				
+	Defensive	20.29	19.52	19.03									
Ţ	Consumer Defensive	5.45	5.98	5.64									
1	Healthcare	12.72	10.97	11.19	_								
1	Utilities	2.12	2.57	2.20									

Top 10 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	13.67	13.67	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	11.02	24.70	_	-
⊕ T. Rowe Price Value Z	-	7.78	32.48	_	-
⊕ T. Rowe Price Growth Stock Z	_	7.16	39.65	_	_
⊕ T. Rowe Price Hedged Equity Z	-	5.48	45.13	-	-
⊕ T. Rowe Price US Large-Cap Core Z	_	5.11	50.24	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	4.94	55.18	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.65	59.83	_	_
⊕ T. Rowe Price Overseas Stock Z	_	3.88	63.70	-	-
⊕ T. Rowe Price International Value Eq Z	_	3.57	67.27	_	_

Total Holdings 31



T. Rowe Price Retirement 2025 TRRHX

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 8.67 years.

Net Expense: The fund's expense ratio of 0.54 is 10% lower than the Target-Date 2025 category average.

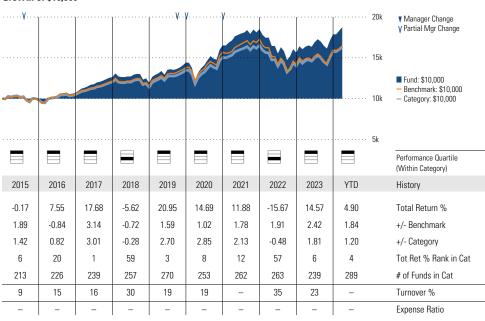
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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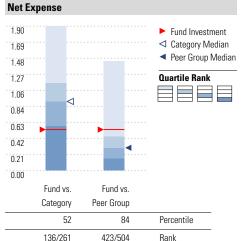
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.73	_	0.93
Beta	0.91	_	0.86
R-Squared	98.40	_	98.11
Standard Deviation	11.58	12.58	10.97
Sharpe Ratio	0.07	-0.06	-0.01
Tracking Error	1.83	_	2.31
Information Ratio	0.93	_	0.40
Up Capture Ratio	98.74	_	89.22
Down Capture Ratio	89.07	_	83.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.83	19.52	20.68
Price/Book Ratio	3.03	2.58	2.83
Avg Eff Duration	5.53	_	5.59

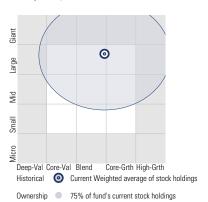


T. Rowe Price Retirement 2025 TRRHX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity 13 28



Value Blend Growth



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	ategory	Avera	ge	
ŀ	Cyclical	33.61	37.16	35.15								
ů.	Basic Materials	5.43	4.09	4.19								
Д	Consumer Cyclical	9.73	10.49	10.76			1					
æ	Financial Services	14.21	14.82	15.42								
æ	Real Estate	4.24	7.76	4.78		7						
W	Sensitive	46.15	43.29	45.64								
₫	Communication Services	6.07	6.34	6.92								
ð	Energy	6.18	4.33	4.60								
ф	Industrials	10.22	11.42	11.10								
	Technology	23.68	21.20	23.02					0			
→	Defensive	20.25	19.55	19.22								
=	Consumer Defensive	5.43	6.01	5.73								
+	Healthcare	12.71	10.96	11.10								
•	Utilities	2.11	2.58	2.39								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	12.57	12.57	_	_
⊕ T. Rowe Price Value Z	_	8.72	21.29	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	8.41	29.69	_	_
⊕ T. Rowe Price Growth Stock Z	-	8.05	37.74	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	5.79	43.53	-	-
⊕ T. Rowe Price Equity Index 500 Z	_	5.52	49.05	_	_
⊕ T. Rowe Price Hedged Equity Z	_	5.10	54.16	_	_
⊕ T. Rowe Price Overseas Stock Z	_	4.39	58.54	_	_
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.21	62.75	_	_
⊕ T. Rowe Price International Value Eg Z	_	4.01	66.76	_	_

Total Holdings 31



T. Rowe Price Retirement 2030 TRRCX

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 8.67 years.

Net Expense: The fund's expense ratio of 0.57 is 8.06% lower than the Target-Date 2030 category average.

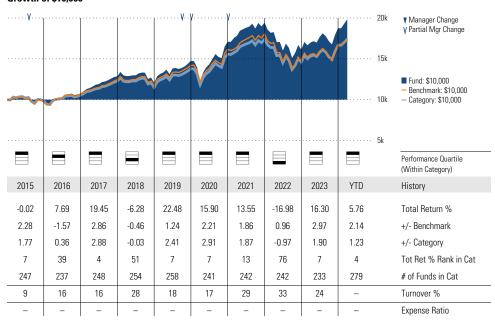
Morningstar Investment Management LLC Analysis

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

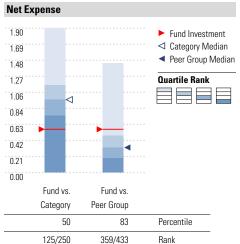
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.71	_	1.16
Beta	0.95	_	0.90
R-Squared	98.39	_	98.33
Standard Deviation	12.93	13.51	12.26
Sharpe Ratio	0.11	-0.01	0.06
Tracking Error	1.78	_	2.11
Information Ratio	0.95	_	0.55
Up Capture Ratio	101.70	_	93.58
Down Capture Ratio	92.97	_	87.51

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	19.33	20.70
Price/Book Ratio	2.98	2.55	2.90
Avg Eff Duration	6.17	-	6.08

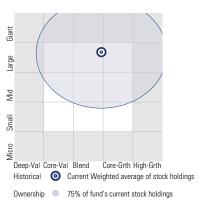


T. Rowe Price Retirement 2030 TRRCX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

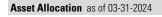
Equity				Fixed	Income
13	28	28	Large		
5	14	6	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

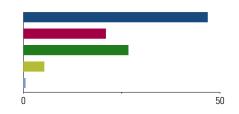
Mod Duration

Quality High MidLow

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.46	13.25
Cash	5.22	1.27
Bonds	26.62	31.38
Non-US Stocks	20.89	19.21
US Stocks	46.81	34.91
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Benchn	nark	Cate	gory	Averaç	je _	
⊌ Cyclical	33.80	37.10	34.18									
Basic Materials	5.51	4.18	4.31									
Consumer Cyclical	9.71	10.57	11.00				_					
Financial Services	14.32	15.00	15.74									
Real Estate	4.26	7.35	3.13		•							
✓ Sensitive	46.06	43.31	46.22		_							
Communication Services	5.99	6.30	6.90		[]							
Energy	6.29	4.37	4.62			1						
Industrials	10.39	11.58	11.49									
Technology	23.39	21.06	23.21									
→ Defensive	20.14	19.60	19.60									
Consumer Defensive	5.39	6.04	5.84		10							
Healthcare	12.69	10.96	11.52									
Utilities	2.06	2.60	2.24									

Top 10 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	10.87	10.87	_	_
⊕ T. Rowe Price New Income Z	-	10.37	21.25	_	-
⊕ T. Rowe Price Growth Stock Z	-	10.05	31.29	_	-
⊕ T. Rowe Price US Large-Cap Core Z	-	7.15	38.44	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	6.93	45.37	-	_
⊕ T. Rowe Price Overseas Stock Z	-	5.43	50.80	_	_
⊕ T. Rowe Price International Value Eq Z	-	4.94	55.74	_	_
⊕ T. Rowe Price International Stock Z	_	4.61	60.36	_	-
⊕ T. Rowe Price Real Assets Z	_	4.49	64.85	_	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	3.63	68.48	_	_

Total Holdings 31



T. Rowe Price Retirement 2035 TRRJX

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 8.67 years.

Net Expense: The fund's expense ratio of 0.59 is 3.28% lower than the Target-Date 2035 category average.

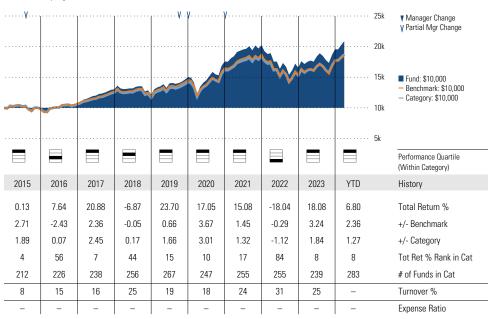
Morningstar Investment Management LLC Analysis

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

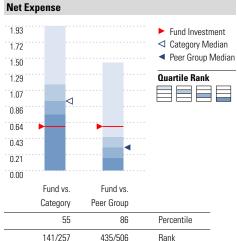
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.43	_	1.21
Beta	0.98	_	0.93
R-Squared	98.54	_	98.39
Standard Deviation	14.22	14.44	13.59
Sharpe Ratio	0.16	0.06	0.14
Tracking Error	1.75	_	2.03
Information Ratio	0.81	_	0.58
Up Capture Ratio	102.95	_	96.90
Down Capture Ratio	96.28	_	91.12

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.52	19.14	20.61
Price/Book Ratio	2.95	2.51	2.85
Avg Eff Duration	6.95	-	6.37

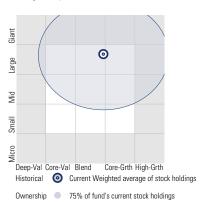


T. Rowe Price Retirement 2035 TRRJX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



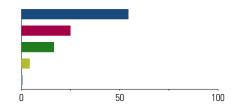
Style Breakdown

Weight %

Equity				Fixed Ir	icome		Qualit
13	28	28	Large				High
5	14	6	Mid				Mid
2	3	2	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.48	12.34
Cash	4.06	2.19
Bonds	16.36	22.49
Non-US Stocks	24.81	21.93
US Stocks	54.28	41.05
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 03-3	31-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	33.91	37.03	34.35	
A	Basic Materials	5.54	4.28	4.20	
A	Consumer Cyclical	9.71	10.67	10.97	
ı,	Financial Services	14.40	15.17	15.56	
俞	Real Estate	4.26	6.91	3.62	
W	Sensitive	46.05	43.34	46.03	
0	Communication Services	5.97	6.29	6.94	
•	Energy	6.34	4.41	4.57	
Ф	Industrials	10.48	11.72	11.34	
	Technology	23.26	20.92	23.18	
→	Defensive	20.02	19.64	19.61	
Ħ	Consumer Defensive	5.35	6.06	5.85	
+	Healthcare	12.64	10.96	11.37	
•	Utilities	2.03	2.62	2.39	
					0% 5 10 15 20 25 30 35 40 45

N	Maturity Data	0/ N-+ A+	C	VTD D-+ 0/	Marria arte a Conta
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	12.98	12.98	_	_
⊕ T. Rowe Price Growth Stock Z	-	12.23	25.21	_	-
⊕ T. Rowe Price US Large-Cap Core Z	_	8.60	33.81	_	_
⊕ T. Rowe Price Equity Index 500 Z	_	8.59	42.41	_	_
⊕ T. Rowe Price New Income Z	-	7.30	49.71	-	-
⊕ T. Rowe Price Overseas Stock Z	_	6.48	56.19	_	_
⊕ T. Rowe Price International Value Eq Z	_	6.00	62.19	_	_
⊕ T. Rowe Price International Stock Z	_	5.40	67.59	_	_
⊕ T. Rowe Price Real Assets Z	_	5.13	72.73	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.26	75.98	_	_

Total Holdings 29



T. Rowe Price Retirement 2040 TRRDX

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

Q 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 8.67 years.

Net Expense: The fund's expense ratio of 0.6 is 7.69% lower than the Target-Date 2040 category average.

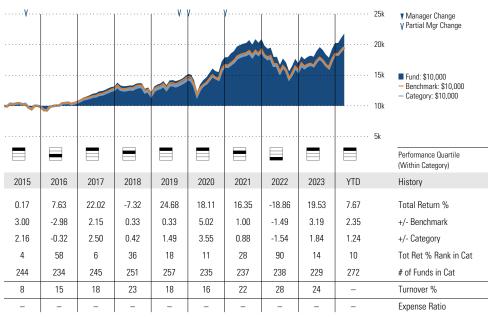
Morningstar Investment Management LLC Analysis

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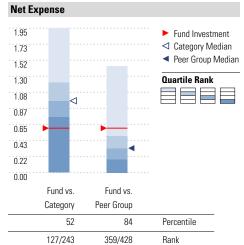
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 Fund Benchmark Category 10 Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 7.67 21.34 4.82 9.84 8.61 9.52 5.32 16.35 3.86 8.04 7.27 7.37 Benchmark Return % 6 43 18.35 4 66 8 94 7 68 Category Average % 10 6 45 14 11 % Rank in Category 272 261 245 206 133 # of Funds in Category



3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.97	_	1.00
Beta	0.99	_	0.95
R-Squared	98.48	-	98.37
Standard Deviation	15.23	15.28	14.69
Sharpe Ratio	0.19	0.13	0.19
Tracking Error	1.88	-	2.10
Information Ratio	0.51	-	0.46
Up Capture Ratio	102.61	-	98.20
Down Capture Ratio	98.51	-	93.78

Fund	Bmark	Cat
21.51	18.96	20.56
2.95	2.48	2.87
7.09	-	6.68
	21.51	21.51 18.96 2.95 2.48

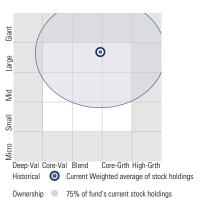


T. Rowe Price Retirement 2040 TRRDX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity 13 28



Value Blend Growth

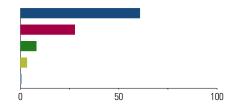
High MidLow Ltd Mod Duration

Quality

Fixed Income

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

Asset Allocation as of 03-31-2024



Asset Class Net % Cat% US Stocks 60.70 47.46 Non-US Stocks 27.58 25.89 Bonds 8.00 13.04 Cash 3.22 1.70 Other 0.49 11.91 100.00 Total 100.00

Sector Weighting	as of 03-31-2	024												
		Fund	Bmark	Cat	Fund	ł	▼ Bend	chmark	[] Ca	ategory	Avera	ge .	,	
b Cyclical		33.90	37.03	34.35										
Basic Materials		5.55	4.37	4.27										
Consumer Cyclic	al	9.71	10.74	11.15										
Financial Service	s	14.38	15.35	15.68										
Real Estate		4.26	6.57	3.25] .								
✓ Sensitive		46.06	43.33	46.05										
Communication S	Services	5.98	6.26	6.84										
Energy		6.35	4.44	4.61										
Industrials		10.47	11.86	11.61										
Technology		23.26	20.77	22.99										
→ Defensive		20.04	19.64	19.60										
Consumer Defen	sive	5.36	6.07	5.80										
Healthcare		12.64	10.94	11.45										
Utilities		2.04	2.63	2.35										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	14.47	14.47	-	_
⊕ T. Rowe Price Growth Stock Z	-	13.64	28.12	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	9.57	37.68	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	9.55	47.24	_	_
⊕ T. Rowe Price Overseas Stock Z	_	7.17	54.41	-	-
① T. Rowe Price International Value Eq Z	_	6.72	61.13	_	_
⊕ T. Rowe Price International Stock Z	-	5.99	67.12	_	_
⊕ T. Rowe Price Real Assets Z	-	5.74	72.86	_	_
① T. Rowe Price Mid-Cap Growth Z	_	3.59	76.45	_	_
T. Rowe Price New Income Z	_	3.55	79.99	_	_

Total Holdings 29



T. Rowe Price Retirement 2045 TRRKX

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 8.67 years.

Net Expense: The fund's expense ratio of 0.62 is 4.62% lower than the Target-Date 2045 category average.

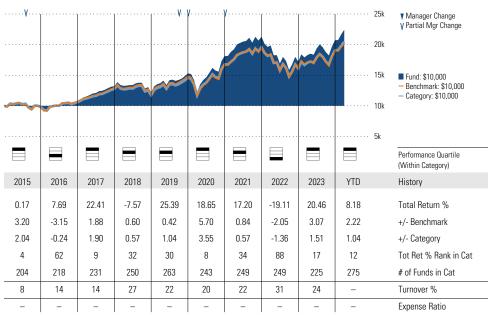
Morningstar Investment Management LLC Analysis

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

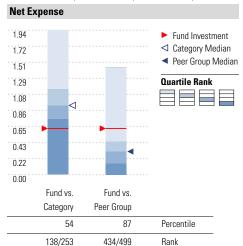
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class $% \left(1\right) =\left(1\right) \left(1\right) $
characteristics

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.74	_	0.79
Beta	0.98	_	0.97
R-Squared	98.42	_	98.36
Standard Deviation	15.75	15.87	15.49
Sharpe Ratio	0.22	0.18	0.22
Tracking Error	1.99	_	2.11
Information Ratio	0.35	_	0.33
Up Capture Ratio	101.49	_	99.17
Down Capture Ratio	98.56	_	95.90

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.80	20.53
Price/Book Ratio	2.95	2.45	2.82
Avg Eff Duration	7.83	-	7.40



T. Rowe Price Retirement 2045 TRRKX

Quality High Mid Low

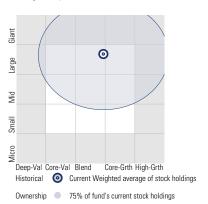
Mod

Duration

Morningstar Index Morningstar Lifetime Mod 2045 TR USD **Morningstar Category** Target-Date 2045

Style Analysis as of 03-31-2024

Morningstar Style Box™



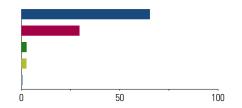
Style Breakdown

Equity				Fixed Ir	ncome
13	28	28	Large		
5	14	6	Mid		
2	3	2	Small		
Value	Blond	Crowth		Ltd	Mod

Value Blend Growth

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

Asset Allocation as of 03-31-2024



Asset Class Net % Cat% US Stocks 65.20 51.25 Non-US Stocks 29.40 26.85 Bonds 2.48 8.77 Cash 2.41 1.61 Other 0.51 11.53 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		Bend	hmark] Ca	ategory	Avera	ge .	_	
b	Cyclical	33.89	37.14	34.50										
ů.	Basic Materials	5.54	4.45	4.30										
Д	Consumer Cyclical	9.71	10.80	10.96										
_	Financial Services	14.40	15.48	15.48										
ŧ	Real Estate	4.24	6.41	3.76		0								
M	Sensitive	46.09	43.24	45.88										
	Communication Services	5.99	6.21	6.86										
ð	Energy	6.34	4.48	4.61										
¢	Industrials	10.47	11.96	11.37										
	Technology	23.29	20.59	23.04										
→	Defensive	20.03	19.63	19.60					= į					
=	Consumer Defensive	5.35	6.09	5.84										
٠	Healthcare	12.64	10.91	11.42										
•	Utilities	2.04	2.63	2.34										

A)	M	0/ 11 . 1	0 1 .: 0/	VITO D	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	15.49	15.49	_	_
⊕ T. Rowe Price Growth Stock Z	-	14.66	30.15	_	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.13	40.27	_	-
⊕ T. Rowe Price US Large-Cap Core Z	-	10.11	50.38	-	_
⊕ T. Rowe Price Overseas Stock Z	-	7.61	57.99	-	-
⊕ T. Rowe Price International Value Eq Z	_	7.20	65.20	_	_
⊕ T. Rowe Price International Stock Z	-	6.40	71.59	_	_
⊕ T. Rowe Price Real Assets Z	-	6.07	77.66	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.82	81.49	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.54	85.02	_	_

Total Holdings 26



T. Rowe Price Retirement 2050 TRRMX

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 8.67 years.

Net Expense: The fund's expense ratio of 0.63 is 4.55% lower than the Target-Date 2050 category average.

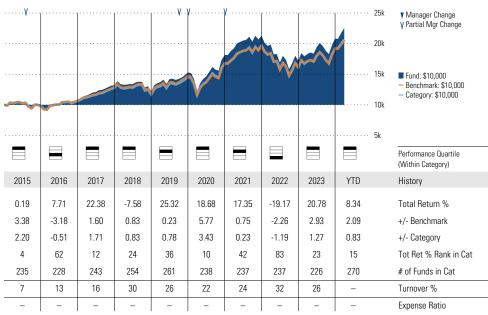
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 8.34 23.03 5.43 10.47 8.97 7.74 6.25 18.65 4.84 8.87 7.66 7.58 Benchmark Return % 7 51 20.84 5 53 9 77 8 17 Category Average %

17

209

5

134

			1	
Net Exp	ense			
1.98				► Fund Investment
1.76				□ Category Median
1.54				 Peer Group Mediar
1.32				Quartile Rank
1.10				
0.88				
0.66		····•		
0.44				
0.22				
0.00				
	Fund vs.	Fund	VS.	
	Category	Peer Gro	up	
	54		86	Percentile
	130/241	365/4	25	Rank

10

258

55

243

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	0.66	_	0.79
Beta	0.98	_	0.98
R-Squared	98.31	_	98.24
Standard Deviation	15.92	16.14	15.94
Sharpe Ratio	0.23	0.19	0.24
Tracking Error	2.10	_	2.15
Information Ratio	0.28	_	0.32
Up Capture Ratio	100.83	_	100.34
Down Capture Ratio	98.35	_	97.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.66	20.54
Price/Book Ratio	2.95	2.41	2.84
Avg Eff Duration	6.49	-	7.57



% Rank in Category

of Funds in Category

15

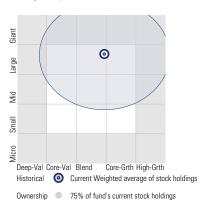
270

T. Rowe Price Retirement 2050 TRRMX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

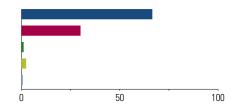
Lquity			
13	28	28	Large
5	14	6	Mid
2	3	2	Small
	D	0 .1	

Value Blend Growth



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

Asset Allocation as of 03-31-2024



Asset Class Net % Cat% US Stocks 52.75 66.42 Non-US Stocks 29.90 27.48 Bonds 0.93 6.40 Cash 2.23 1.79 Other 0.51 11.57 100.00 100.00 Total

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	c II Ca	ateaorv	Avera	ae			
Ն	Cyclical	33.91	37.34	34.53						3. /			'		
ė.	Basic Materials	5.55	4.52	4.32											
4	Consumer Cyclical	9.71	10.83	11.02											
<u></u>	Financial Services	14.40	15.60	15.57											
ŧ	Real Estate	4.25	6.39	3.62		0 '									
M	Sensitive	46.06	43.08	45.93											
	Communication Services	5.99	6.17	6.82											
	Energy	6.34	4.50	4.62											
þ	Industrials	10.46	12.04	11.51											
1	Technology	23.27	20.37	22.98											
+	Defensive	20.03	19.58	19.55											
Ę	Consumer Defensive	5.35	6.08	5.81											
۲	Healthcare	12.64	10.86	11.44											
?	Utilities	2.04	2.64	2.30		'									
					0%	5	10	15	20	25	30	35	40	45	5

Top 10 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Ð T. Rowe Price Value Z	_	15.77	15.77	-	_
⊕ T. Rowe Price Growth Stock Z	-	14.92	30.69	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	10.28	40.97	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.23	51.20	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.76	58.96	-	-
⊕ T. Rowe Price International Value Eq Z	_	7.34	66.30	_	_
◆ T. Rowe Price International Stock Z	-	6.49	72.79	_	_
⊕ T. Rowe Price Real Assets Z	-	6.18	78.97	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.88	82.85	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.60	86.45	_	_

Total Holdings 26



T. Rowe Price Retirement 2055 TRRNX

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 8.67 years.

✓ Net Expense: The fund's expense ratio of 0.64 is 0% higher than the Target-Date 2055 category average.

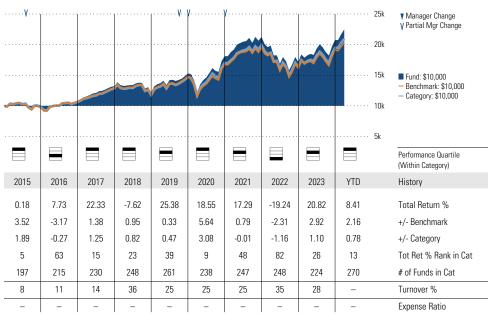
Morningstar Investment Management LLC Analysis

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

ESG Metrics

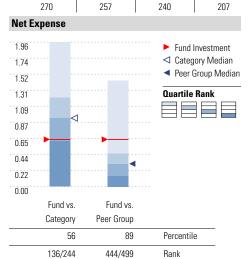
Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 03-31-2024 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 8.41 23.22 5.41 10.44 8.94 7.72 6.25 18.69 4.81 8.85 7.61 7.54 Benchmark Return % 7 63 21 11 5 62 9 88 8 21 Category Average % 13 11 60 22 8 % Rank in Category

122



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	0.68	_	0.90
Beta	0.98	_	0.99
R-Squared	98.27	_	98.22
Standard Deviation	15.98	16.22	16.13
Sharpe Ratio	0.23	0.19	0.24
Tracking Error	2.14	_	2.17
Information Ratio	0.28	_	0.37
Up Capture Ratio	100.72	_	101.34
Down Capture Ratio	98.19	_	97.75

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.50	18.53	20.45
Price/Book Ratio	2.95	2.38	2.81
Avg Eff Duration	6.12	_	8.64



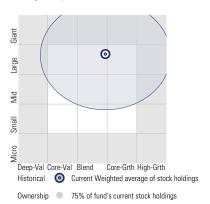
of Funds in Category

T. Rowe Price Retirement 2055 TRRNX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Lquity			
13	28	28	Large
5	14	6	Mid
2	3	2	Small

Value Blend Growth

Fixed Income Quality High MidLow Mod Ltd Duration

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

Asset Allocation as of 03-31-2024 Asset Class Net % Cat% US Stocks 52.74 66.90 Non-US Stocks 30.12 26.79 Bonds 0.87 6.72 Cash 1.58 1.10 Other 0.52 12.64 50 100 100.00 100.00 Total

		Fund	Bmark	Cat	Fund		• Bend	chmark	[] Ca	ategory	Avera	ge	_	
ŀ	Cyclical	33.89	37.62	34.55									1	
ì.	Basic Materials	5.54	4.60	4.29										
4	Consumer Cyclical	9.71	10.86	10.92										
₽	Financial Services	14.40	15.69	15.50										
ŧ	Real Estate	4.24	6.47	3.84		0 .								
MI	Sensitive	46.07	42.88	46.02										•
d	Communication Services	5.99	6.11	6.86										
	Energy	6.34	4.52	4.62										
¢	Industrials	10.47	12.11	11.45					-					
3	Technology	23.27	20.14	23.09					÷					
→	Defensive	20.03	19.51	19.42										
	Consumer Defensive	5.35	6.08	5.80										
٠	Healthcare	12.64	10.79	11.32										
•	Utilities	2.04	2.64	2.30										

Top 10 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	15.87	15.87	_	_
⊕ T. Rowe Price Growth Stock Z	-	15.03	30.90	_	-
⊕ T. Rowe Price US Large-Cap Core Z	-	10.31	41.21	_	-
⊕ T. Rowe Price Equity Index 500 Z	-	10.16	51.37	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.81	59.18	_	-
⊕ T. Rowe Price International Value Eq Z	_	7.39	66.57	_	_
⊕ T. Rowe Price International Stock Z	_	6.54	73.11	_	_
⊕ T. Rowe Price Real Assets Z	-	6.21	79.32	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.90	83.22	_	_
① T. Rowe Price Mid-Cap Value Z	_	3.62	86.83	_	_

Total Holdings 26



T. Rowe Price Retirement 2060 TRRLX

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 8 of the 9 years it's been in existence

Management: The fund's management has been in place for 8.67 years.

Net Expense: The fund's expense ratio of 0.64 is 3.03% lower than the Target-Date 2060 category average.

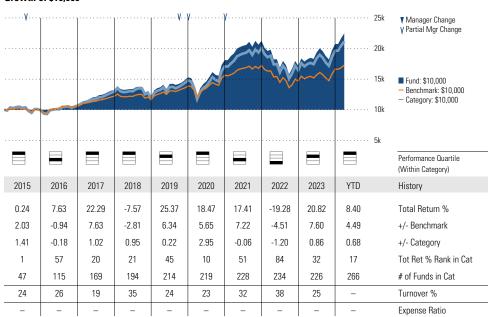
Morningstar Investment Management LLC Analysis

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

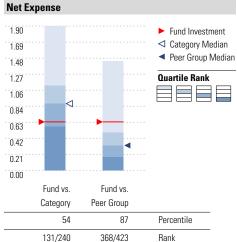
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	2.28	_	2.60
Beta	1.26	_	1.28
R-Squared	96.11	-	96.52
Standard Deviation	15.99	12.42	16.18
Sharpe Ratio	0.23	0.04	0.25
Tracking Error	4.53	-	4.61
Information Ratio	0.61	-	0.68
Up Capture Ratio	138.35	-	140.35
Down Capture Ratio	126.81	-	126.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.50	18.45	19.88
Price/Book Ratio	2.95	2.33	2.65
Avg Eff Duration	6.38	-	7.50

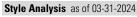


T. Rowe Price Retirement 2060 TRRLX

Quality High MidLow

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD



Morningstar Style Box™

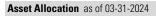


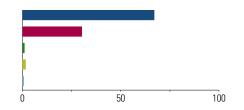
Style Breakdown

Equity				Fixed	Income
13	28	28	Large		
5	14	6	Mid		
2	3	2	Small		
Value	Blend	Growth		Ltd	Mod

Duration

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





Asset Class Net % Cat% US Stocks 66.93 44.77 Non-US Stocks 30.11 30.84 Bonds 0.92 5.99 Cash 1.52 1.05 Other 0.51 17.37 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	•	Benc	hmark	[] Ca	ategory	Averag	ge		
Ն Մ	Cyclical	33.89	38.52	36.03									1	
A	Basic Materials	5.54	4.79	4.82		Ó								
A	Consumer Cyclical	9.71	10.92	10.82										
ê	Financial Services	14.40	16.41	15.96										
t	Real Estate	4.24	6.40	4.43]								
M	Sensitive	46.07	40.90	44.96										
	Communication Services	5.99	5.96	6.55										
•	Energy	6.34	4.84	4.87		Ò								
Ф	Industrials	10.47	12.38	11.63			— ['							
	Technology	23.27	17.72	21.91										
→	Defensive	20.03	20.58	19.01										
-	Consumer Defensive	5.35	6.51	5.78										
٠	Healthcare	12.64	11.12	11.02										
•	Utilities	2.04	2.95	2.21										

NI .	M - 2 B -	0/ 11 . 1	0 1 0/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	15.88	15.88	_	_
⊕ T. Rowe Price Growth Stock Z	-	15.03	30.91	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	10.30	41.21	_	_
⊕ T. Rowe Price Equity Index 500 Z	-	10.16	51.38	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.80	59.18	-	-
⊕ T. Rowe Price International Value Eq Z	_	7.39	66.57	_	_
⊕ T. Rowe Price International Stock Z	-	6.54	73.11	_	_
→ T. Rowe Price Real Assets Z	-	6.20	79.31	_	_
◆ T. Rowe Price Mid-Cap Growth Z	-	3.89	83.20	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.61	86.82	_	_

Total Holdings 26



T. Rowe Price Retirement 2065 TRSJX

Morningstar Category Target-Date 2065+ Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

Management: The fund's management has been in place for 3.47 years.

✓ Net Expense: The fund's expense ratio of 0.64 is 6.67% higher than the Target-Date 2065+ category average.

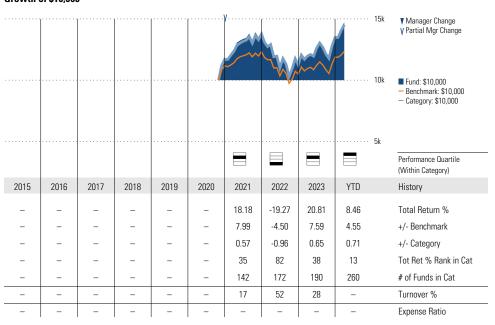
Morningstar Investment Management LLC Analysis

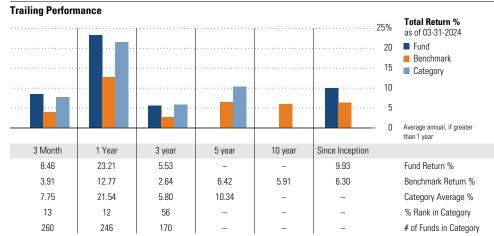
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

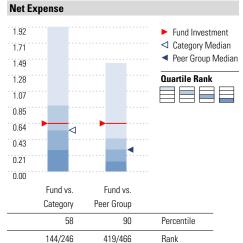
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	2.40	_	2.60
Beta	1.26	_	1.29
R-Squared	96.03	_	96.48
Standard Deviation	16.00	12.42	16.30
Sharpe Ratio	0.23	0.04	0.25
Tracking Error	4.56	-	4.72
Information Ratio	0.63	-	0.66
Up Capture Ratio	139.09	-	141.07
Down Capture Ratio	126.92	-	127.64

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.24	18.45	19.94
Price/Book Ratio	2.89	2.33	2.69
Avg Eff Duration	6.29	-	7.34

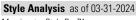


T. Rowe Price Retirement 2065 TRSJX

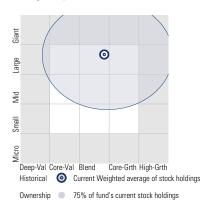
Morningstar Category Target-Date 2065+

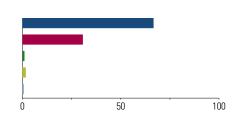
Morningstar Index Morningstar Mod Tgt Risk TR USD

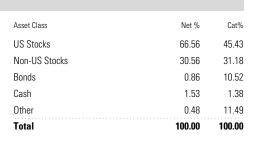
Asset Allocation as of 03-31-2024



Morningstar Style Box™







Style Breakdown

Lquity			
14	29	26	Large
5	14	5	Mid
2	3	2	Small
	D	0	

	Ü	_	
alue	Blend	Growth	

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

50	Income		Quality == g	
			Mid	
			Low	
_td	Mod	Ext		

Sec	ctor Weighting as of 03-3	31-2024													
		Fund	Bmark	Cat	Fund		▼ Bend	chmark] Ca	ategory	Avera	ge			
Դ	Cyclical	35.15	38.52	34.94									1		
ů.	Basic Materials	5.71	4.79	4.70											
4	Consumer Cyclical	9.87	10.92	10.96											
₽	Financial Services	14.95	16.41	15.97											
t	Real Estate	4.62	6.40	3.31) '									
M	Sensitive	44.12	40.90	45.92											
	Communication Services	5.96	5.96	6.81											
•	Energy	5.77	4.84	4.77											
\$	Industrials	10.54	12.38	11.87					_						
3	Technology	21.85	17.72	22.47											
→	Defensive	20.74	20.58	19.13											
	Consumer Defensive	5.89	6.51	5.85											
1	Healthcare	12.81	11.12	11.05											
)	Utilities	2.04	2.95	2.23											
					0%	5	10	15	20	25	30	35	40	45	

N.	M	0/ 11 . 1	0 1 :: 2/	\(TD D : 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	15.88	15.88	_	_
⊕ T. Rowe Price Growth Stock Z	-	15.02	30.90	-	_
⊕ T. Rowe Price Equity Index 500 Z	_	10.39	41.29	_	_
⊕ T. Rowe Price US Large-Cap Core Z	_	10.26	51.55	_	_
⊕ T. Rowe Price Overseas Stock Z	_	7.80	59.35	-	-
⊕ T. Rowe Price International Value Eq Z	_	7.39	66.74	_	_
⊕ T. Rowe Price International Stock Z	-	6.55	73.30	_	_
⊕ T. Rowe Price Real Assets Z	-	6.22	79.52	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.86	83.38	-	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.60	86.98	_	_

Total Holdings 23



Vanguard 500 Index Admiral VFIAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

Quantitative Screens

Management: The fund's management has been in place for 6.34 years.

Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

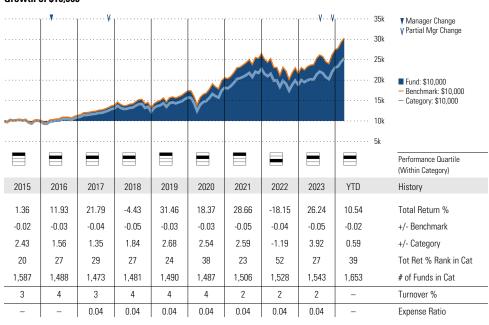
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





Net Exp	ense		
4.87			► Fund Investment
4.33			Category Median
3.79			 Peer Group Median
3.25			Quartile Rank
2.71			
2.16			
1.62			
1.08	4		
0.54			
0.00		·····	
	Fund vs.	Fund vs.	
	Category	Peer Group	
	6	34	Percentile
	101/1663	178/526	Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-0.04	_	-0.96
Beta	1.00	_	0.94
R-Squared	100.00	_	94.59
Standard Deviation	17.60	17.60	16.99
Sharpe Ratio	0.54	0.54	0.45
Tracking Error	0.00	-	3.62
Information Ratio	-11.57	-	-1.36
Up Capture Ratio	99.91	-	92.17
Down Capture Ratio	100.07	-	96.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.56	24.84	24.56
Price/Book Ratio	4.49	4.36	5.06
Geom Avg Mkt Cap \$B	274.60	270.11	347.16
ROE	32.24	32.68	33.81



Vanguard 500 Index Admiral VFIAX

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

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

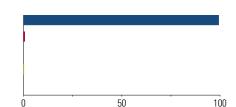
Equity

16	31	34	Large
6	9	3	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 03-31-2024



		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	ırk [Cate	jory A	/erage		
b	Cyclical	27.59	27.72	28.44										
	Basic Materials	2.15	2.09	2.73										
P	Consumer Cyclical	10.51	10.79	10.24										
ê	Financial Services	12.66	12.53	13.45										
b	Real Estate	2.27	2.31	2.02										
NF	Sensitive	51.81	51.66	50.43										_0
	Communication Services	8.95	8.89	8.25		_	0							
•	Energy	3.96	3.71	3.88		Ó								
‡	Industrials	8.30	8.23	10.15										
	Technology	30.60	30.83	28.15										
+	Defensive	20.59	20.62	21.13										
=	Consumer Defensive	5.93	5.93	6.00										
ì	Healthcare	12.46	12.56	13.11										
?	Utilities	2.20	2.13	2.02										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	7.09	7.09	_	Technology
Apple Inc	5.64	12.73	_	Technology
NVIDIA Corp	5.06	17.79	_	Technology
⊕ Amazon.com Inc	3.74	21.52	_	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.42	23.95	_	Communication Svc
⊕ Alphabet Inc Class A	2.02	25.96	_	Communication Svc
⊕ Berkshire Hathaway Inc Class B	1.73	27.70	-	Financial Services
→ Alphabet Inc Class C	1.70	29.40	_	Communication Svc
⊕ Eli Lilly and Co	1.41	30.80	_	Healthcare
⊕ Broadcom Inc	1.32	32.13	-	Technology
⊕ JPMorgan Chase & Co	1.31	33.44	_	Financial Services
⊕ Tesla Inc	1.10	34.54	-29.25	Consumer Cyclical
⊕ Exxon Mobil Corp	1.05	35.59	_	Energy
⊕ UnitedHealth Group Inc	1.04	36.63	-	Healthcare
⊕ Visa Inc Class A	0.99	37.62	_	Financial Services

Total Holdings 508



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.11 years.

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

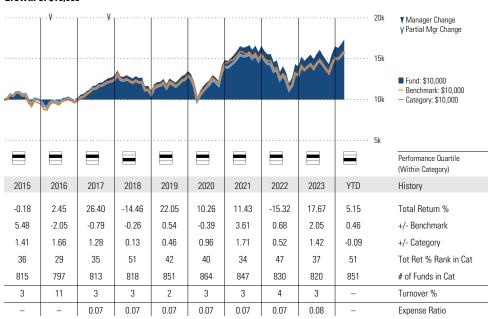
Morningstar Investment Management LLC Analysis

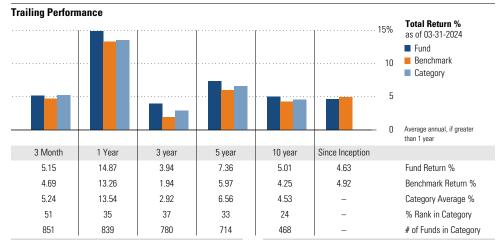
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
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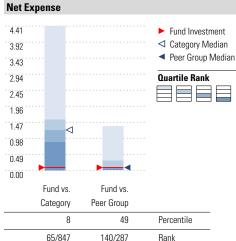
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000







3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	1.96	_	0.84
Beta	1.07	_	1.01
R-Squared	97.03	_	93.34
Standard Deviation	17.90	16.42	17.25
Sharpe Ratio	0.14	0.02	0.07
Tracking Error	3.32	_	4.44
Information Ratio	0.61	_	0.22
Up Capture Ratio	114.56	_	105.47
Down Capture Ratio	106.51	-	102.40

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.54	15.34	15.88
Price/Book Ratio	1.71	1.81	1.94
Geom Avg Mkt Cap \$B	34.22	49.00	59.06
ROE	16.63	17.61	19.98



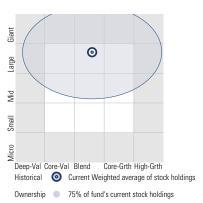
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

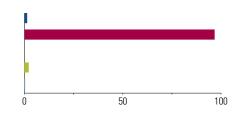
23	26	28	Luigo
5	8	5	18110
1	2	1	OII GII

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	1.22	3.59
Non-US Stocks	96.62	93.96
Bonds	0.00	0.67
Cash	1.99	0.52
Other	0.18	1.26
Total	100.00	100.00

Cyclical		Bmark	Cat	Func	1 '	Bench	mark	Categ	IOLA HAR	aye			_
-,	41.29	41.78	38.83		-	_							_
Basic Materials	7.46	7.41	6.67										
Consumer Cyclical	11.23	11.28	11.44										
Financial Services	19.35	21.05	19.00				:						
Real Estate	3.25	2.04	1.72										
Sensitive	38.34	38.74	38.99										
Communication Services	4.04	5.46	4.66		= [
Energy	5.28	5.66	4.87										
Industrials	17.43	13.71	16.79		-		0						
Technology	11.59	13.91	12.67]						
Defensive	20.38	19.49	22.19			_	•	<u> </u>					
Consumer Defensive	7.13	7.32	8.38										
Healthcare	10.55	9.36	11.43										
Utilities	2.70	2.81	2.38		'								
	Financial Services Real Estate Sensitive Communication Services Energy Industrials Technology Defensive Consumer Defensive Healthcare	Financial Services 19.35 Real Estate 3.25 Sensitive 38.34 Communication Services 4.04 Energy 5.28 Industrials 17.43 Technology 11.59 Defensive 20.38 Consumer Defensive 7.13 Healthcare 10.55	Financial Services 19.35 21.05 Real Estate 3.25 2.04 Sensitive 38.34 38.74 Communication Services 4.04 5.46 Energy 5.28 5.66 Industrials 17.43 13.71 Technology 11.59 13.91 Defensive 20.38 19.49 Consumer Defensive 7.13 7.32 Healthcare 10.55 9.36	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38	Financial Services 19.35 21.05 19.00 Real Estate 3.25 2.04 1.72 Sensitive 38.34 38.74 38.99 Communication Services 4.04 5.46 4.66 Energy 5.28 5.66 4.87 Industrials 17.43 13.71 16.79 Technology 11.59 13.91 12.67 Defensive 20.38 19.49 22.19 Consumer Defensive 7.13 7.32 8.38 Healthcare 10.55 9.36 11.43 Utilities 2.70 2.81 2.38

World Regions % Equity 03-31-2024



Greater Asia	Fund % 36.14	Cat % 34.61	
Japan	22.07	19.30	
Australasia	6.73	4.69	
Asia-4 Tigers	7.17	6.32	
Asia-ex 4 Tigers	0.17	4.30	
Not Classified	0.00	0.00	

Americas	Fund % 10.40	Cat % 8.86	Greater Europe	Fund % 53.46	Cat % 56.52	Market Maturity	Fund %
North America	10.38	7.63	United Kingdom	11.56	13.36	Developed Markets	99.42
Central/Latin	0.02	1.23	W euro-ex UK	40.93	42.23	Emerging Markets	0.58
			Emrgng Europe	0.37	0.09	Not Available	0.00
			Africa	0.60	0.84		

Top 10 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.70	1.70	_	Healthcare
⊕ ASML Holding NV	1.64	3.33	_	Technology
	1.52	4.85	_	-
⊕ Toyota Motor Corp	1.29	6.14	_	Consumer Cyclical
Samsung Electronics Co Ltd	1.22	7.37	_	Technology
	1.21	8.58	_	Consumer Defensive
⊕ Lvmh Moet Hennessy Louis Vuitton SE	0.95	9.53	_	Consumer Cyclical
Shell PLC	0.92	10.46	_	Energy
⊕ SAP SE	0.91	11.37	_	Technology
⊕ Novartis AG Registered Shares	0.86	12.23	-	Healthcare

Total Holdings 4059

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



Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.27 years.
- Net Expense: The fund's expense ratio of 0.05 is 94.62% lower than the Large Growth category average.

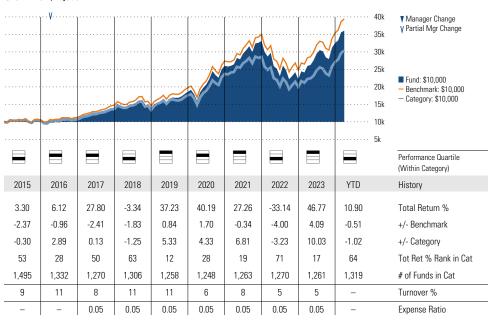
Morningstar Investment Management LLC Analysis

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	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000





Net Expe	ense	'	·
6.43			► Fund Investment
5.72			Category Median
5.00			 Peer Group Median
4.29			Quartile Rank
3.57			
2.86			
2.14			
1.43	□ □		
0.71			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	3	22	Percentile
	29/1333	29/135	Rank

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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-1.98	_	-4.06
Beta	1.06	_	0.99
R-Squared	99.34	_	92.99
Standard Deviation	22.37	21.06	21.63
Sharpe Ratio	0.45	0.53	0.34
Tracking Error	2.20	_	5.74
Information Ratio	-0.72	_	-0.81
Up Capture Ratio	101.69	_	91.24
Down Capture Ratio	107.80	_	104.54

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	36.38	33.46	34.39
Price/Book Ratio	10.09	11.23	9.06
Geom Avg Mkt Cap \$B	541.46	477.55	492.48
ROE	39.49	42.00	38.04



Vanguard Growth Index Admiral VIGAX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Net %

99.58

0.23

0.00

0.20

0.00

100.00

Cat%

93.88

4.16

0.01

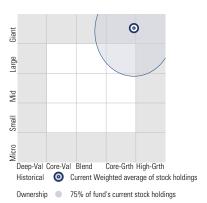
0.85

1.11

100.00

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

Equity

0	31	57	Laige
0	4	7	IVIIU
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



100

Asset Allocation as of 03-31-2024

50

Sec	ctor Weighting as of 03-3	31-2024			
		Fund	Bmark	Cat	Fund Benchmark Category Average
_Մ	Cyclical	23.77	22.72	25.16	
i.	Basic Materials	1.82	0.64	1.19	
•	Consumer Cyclical	14.61	15.17	14.47	
£	Financial Services	5.88	6.06	8.41	
æ	Real Estate	1.46	0.85	1.09	
M	Sensitive	66.31	62.66	59.25	
	Communication Services	13.73	11.69	11.58	
•	Energy	1.14	0.45	0.99	
Ģ	Industrials	3.80	4.99	6.14	
	Technology	47.64	45.53	40.54	, v
→	Defensive	9.92	14.62	15.60	
	Consumer Defensive	2.18	4.01	2.86	
1	Healthcare	7.74	10.56	12.45	
•	Utilities	0.00	0.05	0.29	
					0% 5 10 15 20 25 30 35 40 45 50 55 60 65 7

Other

Total

Nama	O/ Not Asset	Cumulativa 0/	VTD Datum 0/	Marningator Costar
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	12.97	12.97	_	Technology
⊕ Apple Inc	10.43	23.40	_	Technology
→ NVIDIA Corp	8.88	32.29	_	Technology
⊕ Amazon.com Inc	6.97	39.26	_	Consumer Cyclical
	4.45	43.72	-	Communication Svc
⊕ Alphabet Inc Class A	3.67	47.39	_	Communication Svc
	3.03	50.42	_	Communication Svc
⊕ Eli Lilly and Co	2.77	53.20	_	Healthcare
⊕ Tesla Inc	1.98	55.18	-29.25	Consumer Cyclical
	1.79	56.96	-	Financial Services
⊕ Mastercard Inc Class A	1.67	58.64	_	Financial Services
⊕ Costco Wholesale Corp	1.36	59.99	_	Consumer Defensive
⊕ Advanced Micro Devices Inc	1.22	61.21	_	Technology
Salesforce Inc	1.16	62.36	_	Technology
Netflix Inc ■ Netflix Inc Netflix Inc ■ Netflix Inc N	1.07	63.43	_	Communication Svc

Total Holdings 202



Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index

Morningstar US Mod Con Tgt Alloc NR

+/- Benchmark

Tot Ret % Rank in Cat

of Funds in Cat

+/- Category

Turnover %

Expense Ratio

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

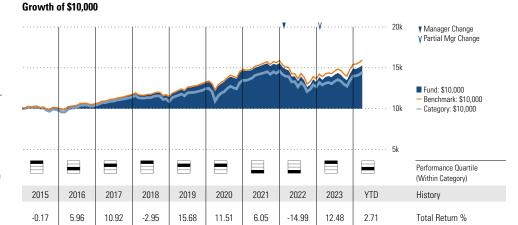
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023



-1.14

-2.19

85

520

5

-0.93

-1.68

78

524

21

-0.56

2.05

11

521

4

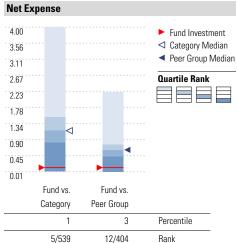
-0.65

-0.53

66

541





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

	Fund	Bmark	Cat
Alpha	-1.09	-	-0.47
Beta	1.03	-	0.97
R-Squared	99.41	-	94.48
Standard Deviation	10.14	9.86	9.87
Sharpe Ratio	-0.11	-0.01	-0.08
Tracking Error	0.82	-	2.31
Information Ratio	-1.30	-	-0.42
Up Capture Ratio	98.58	-	96.87
Down Capture Ratio	106.44	-	100.68

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.72	21.11	21.62
Price/Book Ratio	2.62	3.00	3.24
Avg Eff Duration	6.45	5.80	5.16



-0.62

2.15

12

593

16

0.19

-0.66

54

567

9

0.41

1.06

30

548

6

-0.54

2.09

14

563

11

-0.21

0.87

36

547

9

0.00

2.65

27

513

23



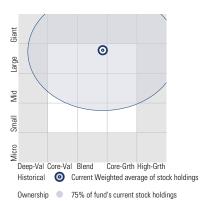
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category Moderately Conservative Morningstar Index Morningstar US Mod Con Tgt Alloc NR

Allocation

Style Analysis as of 03-31-2024

Morningstar Style Box™

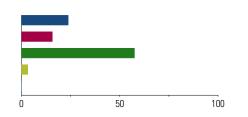


Style Breakdown

Equity				Fixed Income			Quality	
	17	27	30	Large				High
	5	9	5	Mid				Mid
	2	3	2	Small				Low
	Value	Blend	Growth		Ltd Duratio	Mod on	Ext	

>50 25-50 10-25 0-10

Asset Allocation as of 03-31-2024



Total	100.00	100.00
Other	0.05	4.56
Cash	3.15	6.16
Bonds	57.44	55.50
Non-US Stocks	15.64	7.06
US Stocks	23.71	26.72
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	i	▼ Benc	hmark	[] Ca	ategory	Avera	ge
Cyclical	34.02	32.43	32.74								
Basic Materials	4.46	3.87	3.52		(1						
Consumer Cyclical	10.88	10.90	9.56				1				
Financial Services	15.75	14.92	14.06								
Real Estate	2.93	2.74	5.60								
Sensitive	46.40	47.61	44.85								
Communication Service	s 6.98	7.37	6.58								
Energy	4.61	4.49	5.26								
Industrials	11.80	11.27	10.77								
Technology	23.01	24.48	22.24								
Defensive	19.59	19.97	22.41]		
Consumer Defensive	6.09	6.14	6.50								
Healthcare	11.03	11.44	12.65								
Utilities	2.47	2.39	3.26]						

Top 6 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II ldx Inv	_	41.44	41.44	_	_
⇒ Vanguard Total Stock Mkt Idx Inv	-	23.78	65.22	_	-
◆ Vanguard Total Intl Bd II Idx Investor	-	17.86	83.07	_	_
Ovanguard Total Intl Stock Index Inv	_	16.13	99.21	_	_
⊕ Mktliq 12/31/2049	_	0.79	100.00	_	_
⊕ Us Dollar	_	0.00	100.00	_	_

Total Holdings 6



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

Morning

Morningstar US Mod Agg Tgt Alloc NR

Morningstar Index

Allocation

_____ ____

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

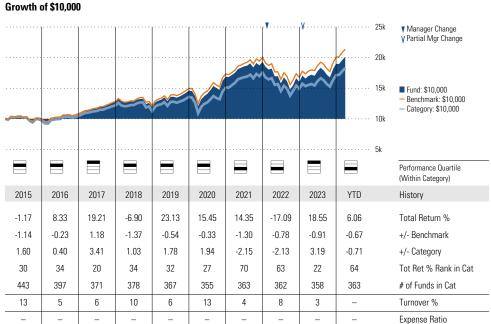
Net Expense: The fund's expense ratio of 0.14 is
 85.57% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022





3-Year Risk Metrics

Net Expe	nse		
5.91			► Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	⊲		
0.66			
0.00			
1	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	1	4	Percentile
	4/365	11/297	Rank

	Fund	Bmark	Cat
Alpha	-1.32	_	-0.98
Beta	1.02	-	0.98
R-Squared	99.30	_	94.56
Standard Deviation	14.51	14.11	14.25
Sharpe Ratio	0.19	0.28	0.20
Tracking Error	1.26	_	2.98
nformation Ratio	-1.00	_	-0.61
Jp Capture Ratio	99.32	_	96.50
Down Capture Ratio	105.79	-	101.82

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.80	21.28	21.25
Price/Book Ratio	2.64	3.05	3.04
Avg Eff Duration	6.45	5.80	5.08



Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category Moderately Aggressive

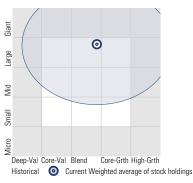
Allocation

Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 03-31-2024

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Fixed Income

Ltd

Mod Duration

Quality High

Mid

Low

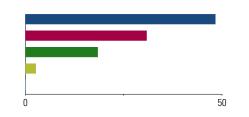
Style Breakdown

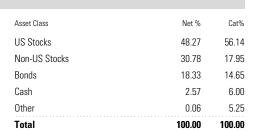
Equity 17 30 5 5 9





Asset Allocation as of 03-31-2024





		Fund	Bmark	Cat	Fun	4	▼ Bend	hmarl	n	ategory	Avers	ar			
ղ.	Cyclical	33.90	32.20	32.49	Tull	1	Deni	JIIIIair		ategory	Avera)			
<u>.</u>	Basic Materials	4.43	3.79	4.39		7									
—	Consumer Cyclical	10.88	10.89	10.39		-"-									
æ	Financial Services	15.67	14.79	14.42				1							
ŵ	Real Estate	2.92	2.73	3.29											
W#	Sensitive	46.49	47.89	47.34											
	Communication Services	7.01	7.45	8.18											
ð	Energy	4.60	4.47	4.51											
Ф	Industrials	11.74	11.13	11.74						1					
	Technology	23.14	24.84	22.91						0					
→	Defensive	19.60	19.92	20.17											
	Consumer Defensive	6.07	6.11	6.07											
٠	Healthcare	11.07	11.44	11.80											
•	Utilities	2.46	2.37	2.30											
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	48.43	48.43	_	_
⊕ Vanguard Total Intl Stock Index Inv	-	31.73	80.16	_	_
⊕ Vanguard Total Bond Market II ldx Inv	-	13.17	93.33	_	_
⊕ Vanguard Total Intl Bd II ldx Investor	-	5.75	99.08	_	_
⊕ Mktliq 12/31/2049	-	0.93	100.01	-	_
⊕ Us Dollar	_	0.01	100.01	_	_

Total Holdings 6



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.78% lower than the Conservative Allocation category average.

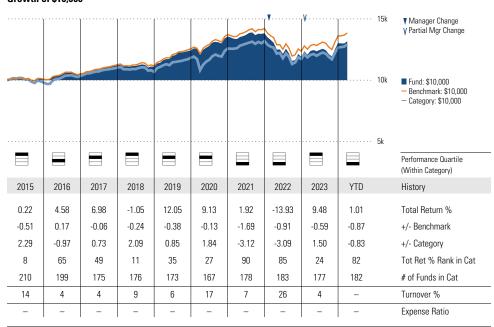
Morningstar Investment Management LLC Analysis

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

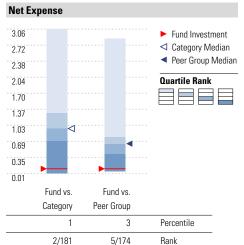
ESG Metrics

Metric	Rating	Updated			
Sustainability Rating	4	03-31-2024			
ESG Commitment	1-Low	07-19-2023			

Growth of \$10,000







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-1.16	_	-0.30
Beta	1.02	_	0.96
R-Squared	98.99	-	93.78
Standard Deviation	8.20	8.02	7.98
Sharpe Ratio	-0.38	-0.24	-0.29
Tracking Error	0.84	-	2.13
Information Ratio	-1.39	-	-0.28
Up Capture Ratio	94.25	-	96.13
Down Capture Ratio	104.79	-	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.66	21.34	22.08
Price/Book Ratio	2.60	3.06	3.24
Avg Eff Duration	6.45	5.80	5.48



Vanguard LifeStrategy Income Inv VASIX

Morningstar Category Morningstar Index Conservative Allocation

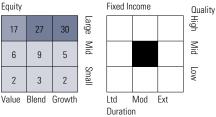
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™

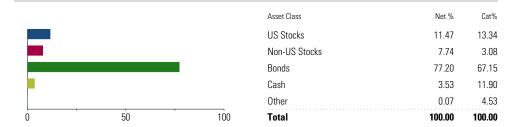


Style Breakdown



Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	▼ E	Benchmar	k [] Ca	ategory	Avera	ge	
Ն	Cyclical	34.06	32.18	30.97								
A.	Basic Materials	4.49	3.76	3.14								
A	Consumer Cyclical	10.90	10.87	9.20								
÷	Financial Services	15.75	14.80	13.97								
æ	Real Estate	2.92	2.75	4.66								
M	Sensitive	46.37	47.86	47.38								
	Communication Services	6.99	7.42	7.16		= [
ð	Energy	4.64	4.45	4.71			_					
¢	Industrials	11.84	11.14	10.83								
	Technology	22.90	24.85	24.68					• [
→	Defensive	19.56	19.95	21.66		_						
=	Consumer Defensive	6.10	6.11	6.93		= []	_					
٠	Healthcare	11.01	11.48	12.17			[]					
•	Utilities	2.45	2.36	2.56								

Top 6 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Vanguard Total Bond Market II Idx Inv	_	55.72	55.72	_	_
○ Vanguard Total Intl Bd II Idx Investor	-	23.97	79.69	_	-
○ Vanguard Total Stock Mkt Idx Inv	-	11.50	91.19	_	-
○ Vanguard Total Intl Stock Index Inv	-	8.00	99.18	_	-
⊕ Mktliq 12/31/2049	-	0.78	99.96	-	-
① Us Dollar	-	0.04	100.00	-	-

Asset Allocation as of 03-31-2024

Total Holdings 6

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.13 is 87% lower than the Moderate Allocation category average.

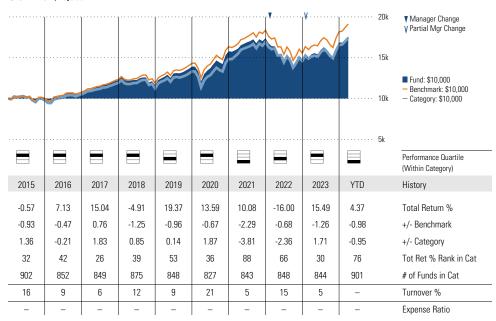
Morningstar Investment Management LLC Analysis

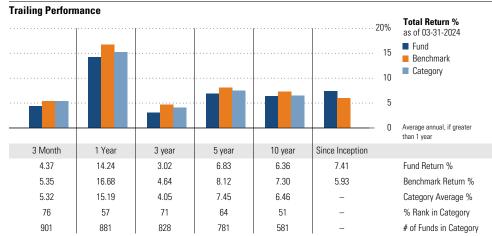
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

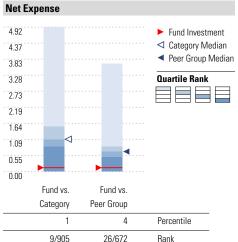
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







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

3-Year KISK Welrics			
	Fund	Bmark	Cat
Alpha	-1.56	-	-0.54
Beta	1.00	-	0.98
R-Squared	98.89	-	94.62
Standard Deviation	12.29	12.18	12.27
Sharpe Ratio	0.06	0.19	0.13
Tracking Error	1.29	-	2.71
Information Ratio	-1.25	-	-0.34
Up Capture Ratio	95.54	-	97.53
Down Capture Ratio	104.34	_	101.19

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.73	22.00	22.66
Price/Book Ratio	2.62	3.26	3.50
Avg Eff Duration	6.45	5.80	5.11



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Quality

High

Mid

Low

Morningstar Category Morningstar Index Moderate Allocation

Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Fixed Income

Ltd

Mod Duration

Style Breakdown

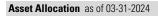
Equity 17 27

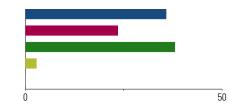


Value Blend Growth



>50 25-50 10-25 0-10





Total	100.00	100 00
Other	0.06	3.13
Cash	2.76	5.55
Bonds	37.98	35.10
Non-US Stocks	23.45	9.69
US Stocks	35.75	46.53
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	t	▼ Ben	chmark	. [] Ca	ategory	Avera	ge			
Դ	Cyclical	34.00	31.35	30.65											
A.	Basic Materials	4.47	3.45	3.50											
A	Consumer Cyclical	10.89	10.85	10.48											
,	Financial Services	15.73	14.34	14.43											
fil.	Real Estate	2.91	2.71	2.24		1									
W	Sensitive	46.41	48.67	47.56			_								
	Communication Services	6.99	7.67	7.67											
ð	Energy	4.61	4.38	4.72											
Ф	Industrials	11.78	10.75	10.89											
	Technology	23.03	25.87	24.28						• []					
→	Defensive	19.59	19.97	21.78					[
	Consumer Defensive	6.08	6.01	5.74											
+	Healthcare	11.04	11.65	13.39											
•	Utilities	2.47	2.31	2.65											
					0%	5	10	15	20	25	30	35	40	45	

Top 6 Holdings as of 03-31-2024					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
O Vanguard Total Stock Mkt Idx Inv	_	35.86	35.86	_	_
⊕ Vanguard Total Bond Market II ldx Inv	_	27.45	63.31	_	_
Ovanguard Total Intl Stock Index Inv	_	24.18	87.50	_	_
⊕ Vanguard Total Intl Bd II ldx Investor	_	11.75	99.25	_	_
⊕ Mktliq 12/31/2049	-	0.74	99.99	_	_
⊕ Us Dollar	_	0.01	100.00	-	_

Total Holdings 6



Vanguard Mid-Cap Value Index Admiral VMVAX

17

499

20

71

462

20

13

467

17

0.07

45

481

17

0.07

32

454

17

0.07

55

444

39

0.07

Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Awais Khan since 07-2021 Aurélie Denis since 02-2023 Aaron Choi since 08-2023

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.

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

Net Expense: The fund's expense ratio of 0.07 is 92.78% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$10,000 - Benchmark: \$10,000 - Category: \$10,000 Performance Quartile (Within Category) 2015 2016 2017 2018 2019 2020 2021 2022 2023 YTD History -1.80 15.26 17.04 -12.42 27 99 2.54 28.76 -7 90 9.76 8.12 Total Return % -4.74 2.98 3.70 -0.13 0.93 -2.42 0.42 4.13 -2.95 -0.11 +/- Benchmark -2.80 2.81 -0.09 3.61 3.82 0.44 -0.56 0.12 -4.18 0.37 +/- Category

53

444

17

0.07

47

431

18

0.07

77

426

22

0.07

51

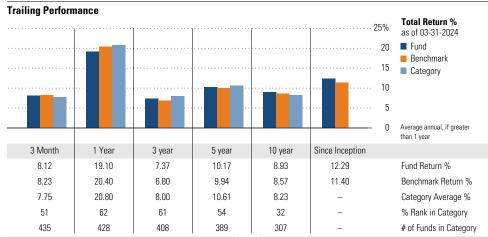
435

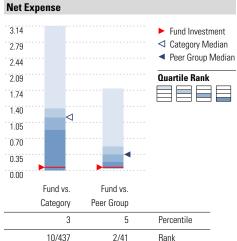
Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.82	_	1.46
Beta	0.95	_	0.94
R-Squared	98.55	_	94.30
Standard Deviation	18.45	19.34	18.78
Sharpe Ratio	0.32	0.28	0.34
Tracking Error	2.45	_	4.69
Information Ratio	0.23	_	0.26
Up Capture Ratio	97.09	_	95.44
Down Capture Ratio	94.44	_	90.32

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.54	17.78	16.20
Price/Book Ratio	2.29	2.22	2.02
Geom Avg Mkt Cap \$B	28.43	19.24	15.26
ROE	16.44	14.18	13.61



Vanguard Mid-Cap Value Index Admiral VMVAX

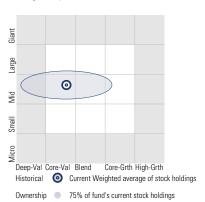
Morningstar Category Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

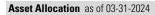
Equity

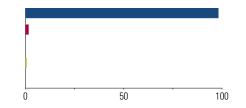
3	2	1	Large
41	51	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.24
Cash	0.45	1.99
Bonds	0.00	0.02
Non-US Stocks	1.47	6.97
US Stocks	98.08	90.79
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cateo	gory Ave	erage		_
ŀ	Cyclical	41.65	42.46	41.11									1
ė.	Basic Materials	8.04	6.08	5.43									
Д	Consumer Cyclical	7.43	10.25	11.67			10						
÷	Financial Services	18.16	16.02	17.98				. · ·	0				
à	Real Estate	8.02	10.11	6.03			ı '						
M	Sensitive	31.61	40.50	36.46									
	Communication Services	2.57	3.27	2.94									
ð	Energy	3.53	5.34	5.92					į				
Ф	Industrials	15.98	19.67	17.29									
	Technology	9.53	12.22	10.31				` <u> </u>					
→	Defensive	26.74	17.04	22.43									
=	Consumer Defensive	7.19	3.44	6.54									
٠	Healthcare	8.36	6.71	9.31		- '	[]						
•	Utilities	11.19	6.89	6.58									

Top 15 Holdings as of 03-31-2024				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	1.57	1.57	27.15	Industrials
	1.31	2.88	11.46	Financial Services
○ Carrier Global Corp Ordinary Shares	1.20	4.08	1.18	Industrials
⊕ D.R. Horton Inc	1.19	5.27	8.47	Consumer Cyclical
	1.18	6.45	14.02	Basic Materials
⊖ United Rentals Inc	1.17	7.62	26.04	Industrials
→ ONEOK Inc	1.13	8.75	15.58	Energy
⇒ Allstate Corp	1.10	9.85	24.25	Financial Services
Digital Realty Trust Inc	1.09	10.93	7.94	Real Estate
⊖ Ferguson PLC	1.07	12.01	13.54	Industrials
⊕ Ameriprise Financial Inc	1.06	13.07	15.79	Financial Services
⇒ Fidelity National Information Services Inc	1.06	14.13	24.09	Technology
⇒ PG&E Corp	1.06	15.19	-6.99	Utilities
→ Prudential Financial Inc	1.02	16.21	14.45	Financial Services
○ Centene Corp	1.02	17.23	5.75	Healthcare

Total Holdings 198



Vanguard Real Estate Index Admiral VGSLX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 27.9 years.

Net Expense: The fund's expense ratio of 0.12 is 88.68% lower than the Real Estate category average.

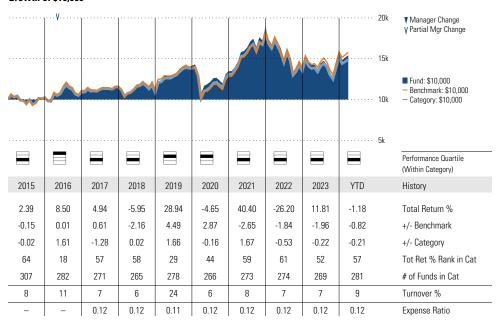
Morningstar Investment Management LLC Analysis

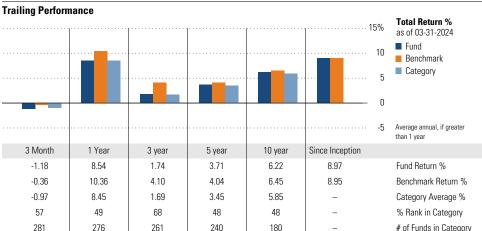
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

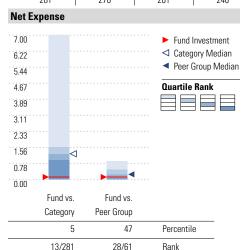
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-2.31	_	-1.78
Beta	1.02	_	0.96
R-Squared	98.78	_	95.06
Standard Deviation	21.76	21.16	20.78
Sharpe Ratio	0.05	0.15	0.06
Tracking Error	2.45	_	4.12
Information Ratio	-0.96	_	-0.55
Up Capture Ratio	98.44	_	92.99
Down Capture Ratio	105.86	_	98.86

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.79	38.46	30.40
Price/Book Ratio	2.36	2.42	2.43
Geom Avg Mkt Cap \$B	23.92	9.35	34.75
ROE	12.67	9.56	16.19



Vanguard Real Estate Index Admiral VGSLX

Asset Allocation as of 03-31-2024

Morningstar Category Morningstar Index Real Estate

S&P United States REIT TR USD

Style Analysis as of 03-31-2024

Morningstar Style Box™



Style Breakdown

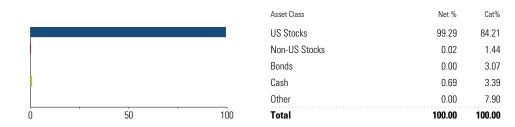
Equity

0	16	6	Falge
10	43	6	MIN
6	12	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat	Fund	•	Benchmark	Catego	ry Averag	е	
⊌ Cyclical	99.25	99.13	99.05							
Basic Materials	0.00	0.00	0.22	Ĭ						
Consumer Cyclical	0.00	0.13	1.92	i <u>o</u>						
Financial Services	0.00	0.00	0.45	Ó						
Real Estate	99.25	99.00	96.46							
Sensitive	0.75	0.87	0.80	Ó						
Communication Services	0.75	0.00	0.25	İ						
Energy	0.00	0.00	0.06	Ó.						
Industrials	0.00	0.87	0.29	ď						
Technology	0.00	0.00	0.20	İ						
→ Defensive	0.00	0.00	0.16	Ó						
Consumer Defensive	0.00	0.00	0.06	Ú						
Healthcare	0.00	0.00	0.05	į						
Utilities	0.00	0.00	0.05	ĺ						

Top 15 Holdings as of 03-31-2024 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Vanguard Real Estate II Index 13.03 13.03 Prologis Inc 7.59 20.62 Real Estate American Tower Corp 5.81 26.43 Real Estate Equinix Inc 4.89 31.32 Real Estate ① Simon Property Group Inc Real Estate 3.22 34.54 Welltower Inc 3.15 37.70 Real Estate Public Storage 2.90 40.59 Real Estate ① Crown Castle Inc 2.90 43.49 Real Estate Realty Income Corp 2.84 46.33 Real Estate ① Digital Realty Trust Inc 2.67 49.00 Real Estate ① CoStar Group Inc 2.49 51.48 Real Estate Extra Space Storage Inc 1.96 53.44 Real Estate ① CBRE Group Inc Class A 1.87 55.31 Real Estate VICI Properties Inc Ordinary Shares 1.79 57.10 Real Estate AvalonBay Communities Inc 1.66 58.76 Real Estate

Total Holdings 162

