

American Century Mid Cap Value Inv ACMVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 20.01 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.98 is 1.03% higher than the Mid-Cap Value category average.

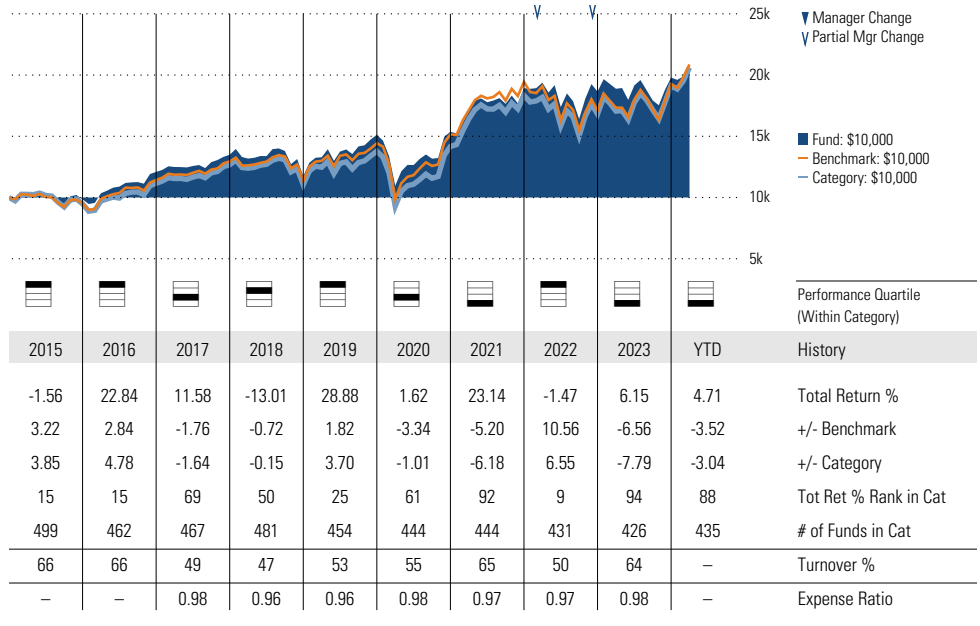
Morningstar Investment Management LLC Analysis

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

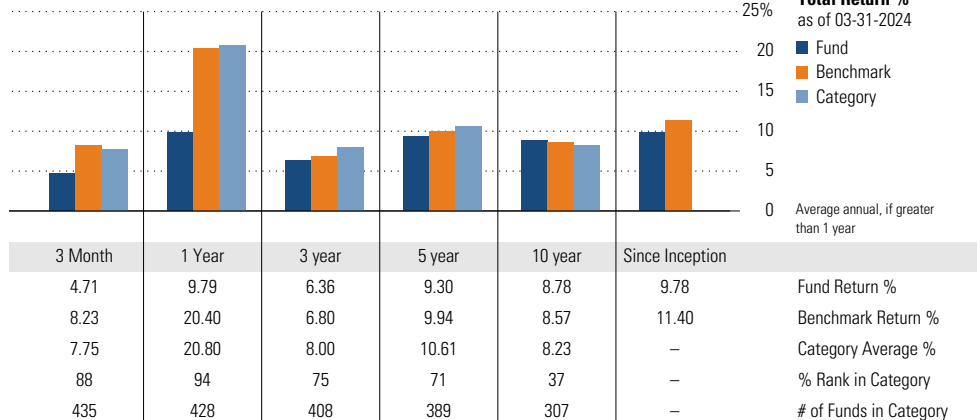
ESG Metrics

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

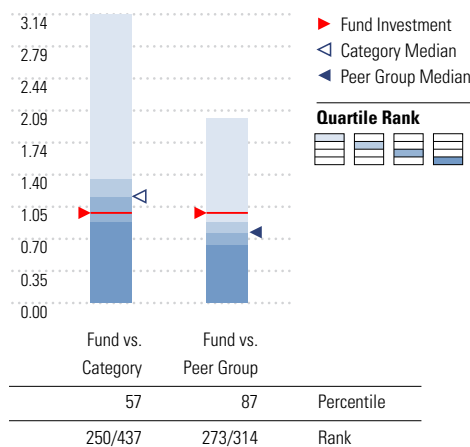
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.70	-	1.46
Beta	0.80	-	0.94
R-Squared	93.35	-	94.30
Standard Deviation	15.97	19.34	18.78
Sharpe Ratio	0.28	0.28	0.34
Tracking Error	5.68	-	4.69
Information Ratio	-0.08	-	0.26
Up Capture Ratio	80.25	-	95.44
Down Capture Ratio	77.65	-	90.32

Portfolio Metrics

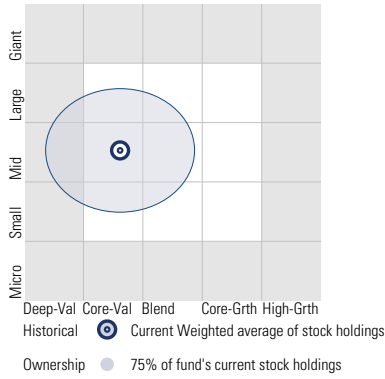
	Fund	Bmark	Cat
Price/Earnings Ratio	18.56	17.78	16.20
Price/Book Ratio	2.10	2.22	2.02
Geom Avg Mkt Cap \$B	20.88	19.24	15.26
ROE	14.46	14.18	13.61

American Century Mid Cap Value Inv ACMVX

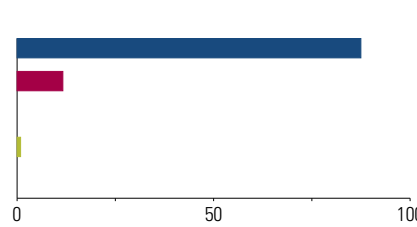
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2024
Morningstar Style Box™

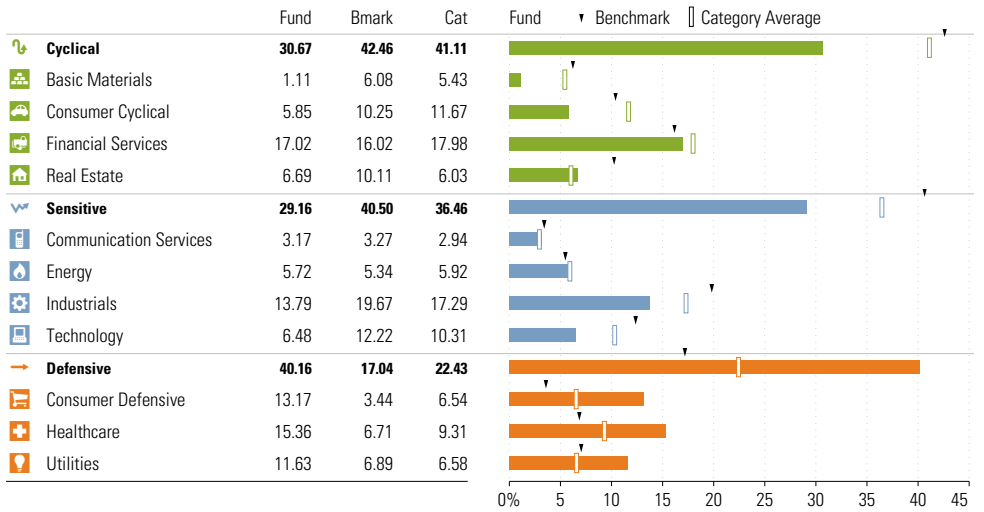


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	87.47	90.79
Non-US Stocks	11.64	6.97
Bonds	0.00	0.02
Cash	0.89	1.99
Other	0.00	0.24
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	3.06	3.06	-	Healthcare
⊖ Conagra Brands Inc	2.41	5.47	-	Consumer Defensive
⊖ Northern Trust Corp	2.17	7.64	-	Financial Services
⊖ Bank of New York Mellon Corp	2.13	9.76	-	Financial Services
⊖ Enterprise Products Partners LP	2.04	11.80	-	Energy
⊕ Kimberly-Clark Corp	2.00	13.80	-	Consumer Defensive
⊖ Henry Schein Inc	1.99	15.79	-	Healthcare
⊕ Quest Diagnostics Inc	1.98	17.76	-	Healthcare
⊖ Koninklijke Ahold Delhaize NV	1.87	19.63	-	Consumer Defensive
⊖ Allstate Corp	1.74	21.37	-	Financial Services
⊕ Edison International	1.63	22.99	-	Utilities
⊖ Norfolk Southern Corp	1.61	24.60	-	Industrials
NorthWestern Energy Group Inc	1.59	26.19	-	Utilities
Realty Income Corp	1.55	27.75	-	Real Estate
⊕ Willis Towers Watson PLC	1.55	29.30	-	Financial Services

Total Holdings 105

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R4 RIGEX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008
Steven Watson since 10-2008
Patrice Collette since 09-2010
Leo Hee since 07-2015
Michael Cohen since 07-2018
Lisa Thompson since 09-2018

Quantitative Screens

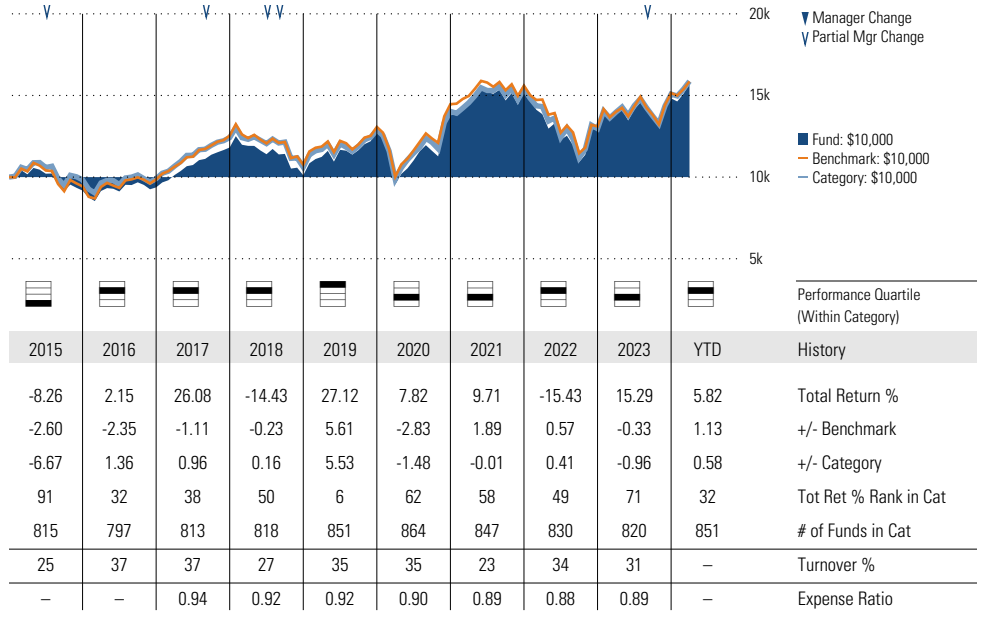
✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 15.51 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.89 is 2.3% higher than the Foreign Large Blend category average.

Growth of \$10,000



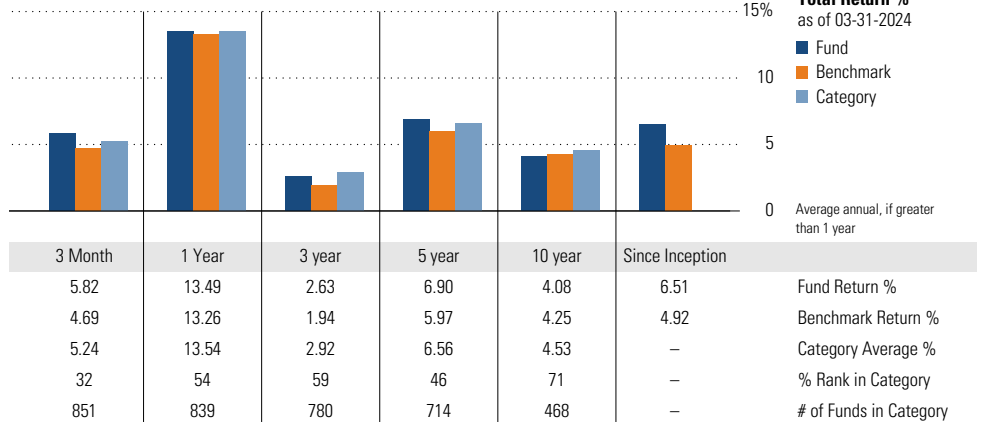
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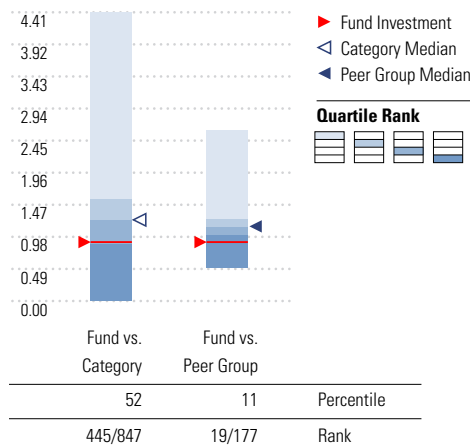
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.74	-	0.84
Beta	1.00	-	1.01
R-Squared	94.77	-	93.34
Standard Deviation	16.79	16.42	17.25
Sharpe Ratio	0.06	0.02	0.07
Tracking Error	3.84	-	4.44
Information Ratio	0.18	-	0.22
Up Capture Ratio	103.37	-	105.47
Down Capture Ratio	100.52	-	102.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	15.34	15.88
Price/Book Ratio	1.91	1.81	1.94
Geom Avg Mkt Cap \$B	53.19	49.00	59.06
ROE	20.06	17.61	19.98

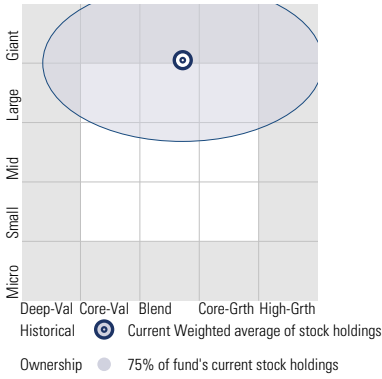
American Funds Intl Gr and Inc R4 RIGEX

Morningstar Category
Foreign Large Blend

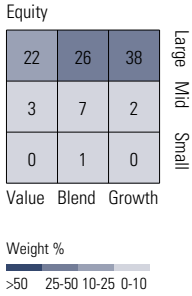
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

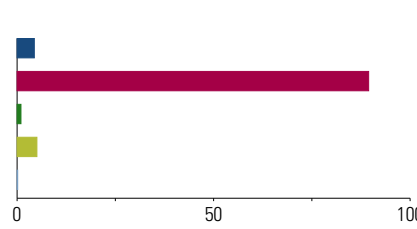
Morningstar Style Box™



Style Breakdown

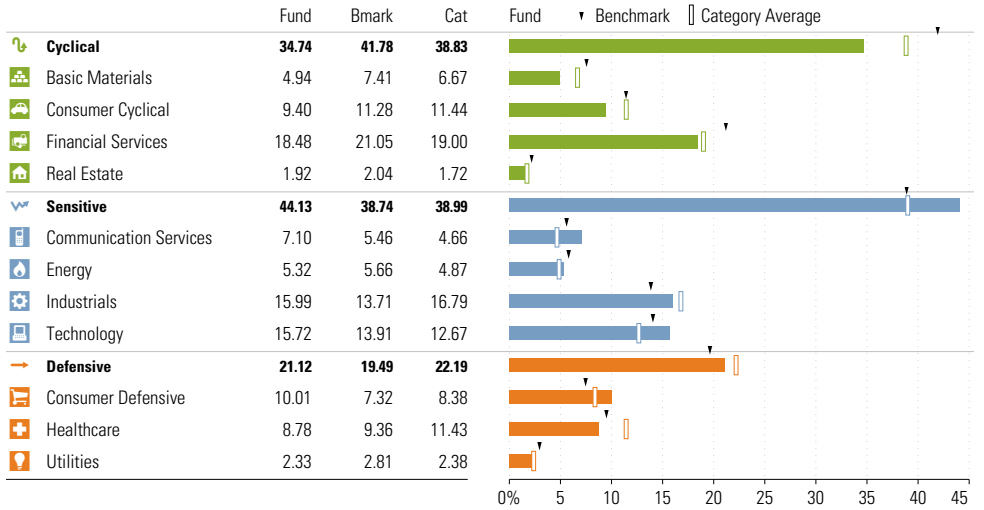


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	4.38	3.59
Non-US Stocks	89.45	93.96
Bonds	0.98	0.67
Cash	5.04	0.52
Other	0.15	1.26
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.58	34.61	Americas	13.80	8.86	Greater Europe	56.62	56.52	Developed Markets	86.70
Japan	9.10	19.30	North America	9.15	7.63	United Kingdom	12.49	13.36	Emerging Markets	13.30
Australasia	0.54	4.69	Central/Latin	4.65	1.23	W euro-ex UK	43.19	42.23	Not Available	0.00
Asia-4 Tigers	11.90	6.32				Emrgng Europe	0.05	0.09		
Asia-ex 4 Tigers	8.04	4.30				Africa	0.89	0.84		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash M	4.49	4.49	-	-
Taiwan Semiconductor Manufacturing Co Ltd	2.92	7.42	-	Technology
⊕ Novo Nordisk A/S Class B	2.81	10.23	-	Healthcare
⊖ ASML Holding NV	2.44	12.67	-	Technology
⊖ AstraZeneca PLC	2.16	14.83	-	Healthcare
⊖ Airbus SE	2.02	16.85	-	Industrials
⊖ TotalEnergies SE	1.94	18.79	-	Energy
⊖ MediaTek Inc	1.59	20.38	-	Technology
⊕ Fujitsu Ltd	1.54	21.92	-	Technology
✳ Cash And Other Assets Less Liabilities	1.53	23.45	-	-

Total Holdings 254

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds New Perspective R4 RNPEX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
 Joanna Jonsson since 12-2005
 Steven Watson since 12-2005
 Brady Enright since 12-2005
 Noriko Chen since 04-2012
 Andraz Razen since 07-2015
 Patrice Collette since 12-2018
 Barbara Burtin since 12-2018
 Kohei Higashi since 12-2020
 Anne-Marie Peterson since 12-2020

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.35 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 0.77 is 27.36% lower than the Global Large-Stock Growth category average.

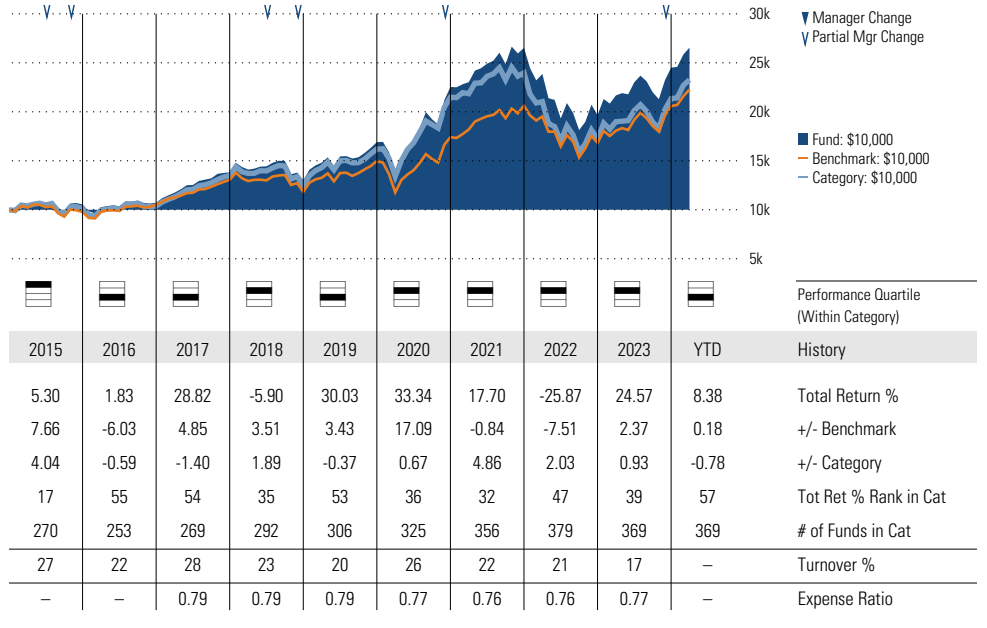
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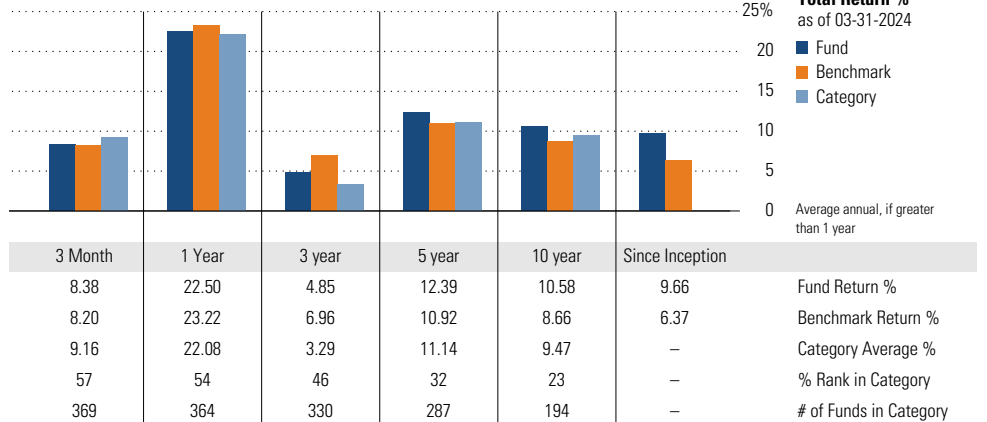
ESG Metrics

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

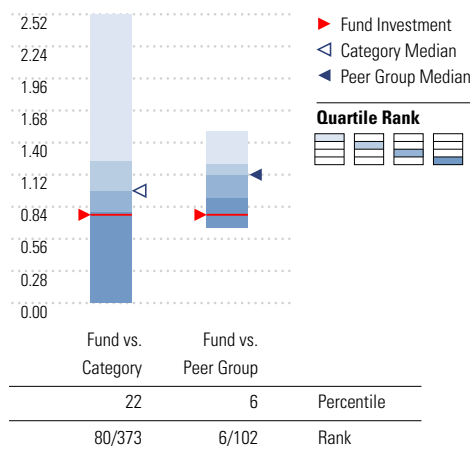
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.48	-	-3.53
Beta	1.10	-	1.14
R-Squared	96.40	-	89.14
Standard Deviation	18.68	16.62	20.20
Sharpe Ratio	0.19	0.31	0.16
Tracking Error	3.94	-	7.06
Information Ratio	-0.53	-	-0.40
Up Capture Ratio	105.42	-	104.67
Down Capture Ratio	115.97	-	120.06

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.12	20.65	29.01
Price/Book Ratio	3.85	2.92	5.08
Geom Avg Mkt Cap \$B	145.77	137.43	188.67
ROE	26.25	26.46	28.68

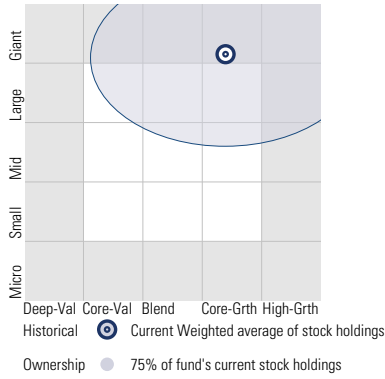
American Funds New Perspective R4 RNPEX

Morningstar Category
Global Large-Stock Growth

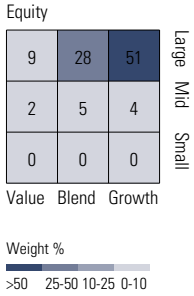
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2024

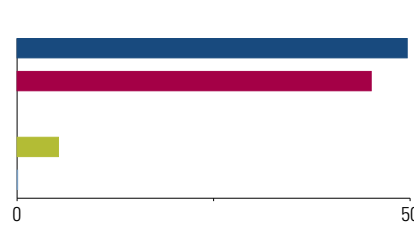
Morningstar Style Box™



Style Breakdown

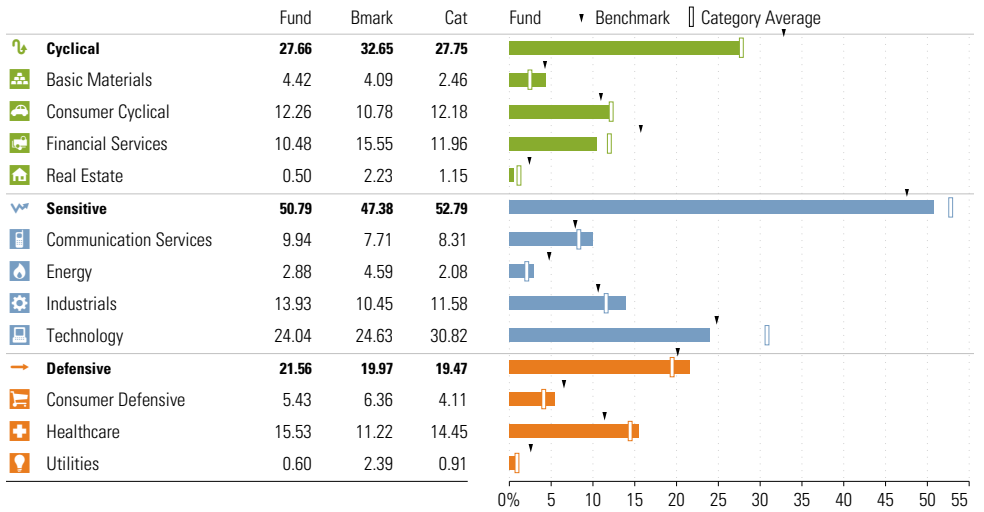


Asset Allocation as of 03-31-2024

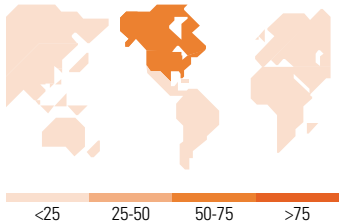


Asset Class	Net %	Cat%
US Stocks	49.63	60.24
Non-US Stocks	45.05	37.23
Bonds	0.00	0.00
Cash	5.26	1.53
Other	0.07	1.00
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.52	11.25	Americas	56.06	65.27	Greater Europe	30.41	23.48	Developed Markets	96.35
Japan	6.42	3.86	North America	54.87	63.82	United Kingdom	5.65	4.00	Emerging Markets	3.65
Australasia	0.24	0.14	Central/Latin	1.19	1.45	W euro-ex UK	24.35	19.13	Not Available	0.00
Asia-4 Tigers	4.65	3.20				Emrgng Europe	0.00	0.02		
Asia-ex 4 Tigers	2.21	4.05				Africa	0.41	0.33		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Capital Group Central Cash Fund	4.48	4.48	-	-
Microsoft Corp	3.79	8.27	-	Technology
Meta Platforms Inc Class A	3.35	11.62	-	Communication Svc
Novo Nordisk A/S Class B	2.74	14.35	-	Healthcare
Broadcom Inc	2.35	16.70	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd	2.28	18.98	-	Technology
Fujitsu Ltd	2.15	21.13	-	Technology
Tesla Inc	1.58	22.71	-	Consumer Cyclical
Eli Lilly and Co	1.51	24.22	-	Healthcare
AstraZeneca PLC	1.42	25.64	-	Healthcare

Total Holdings 276

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R4 RNWEX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Robert Lovelace since 06-1999
 Carl Kawaja since 06-1999
 Christopher Thomsen since 01-2009
 Winnie Kwan since 01-2009
 Tomonori Tani since 10-2013
 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
 Matt Hochstetler since 01-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 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 0.92 is 18.58% lower than the Diversified Emerging Mkts category average.

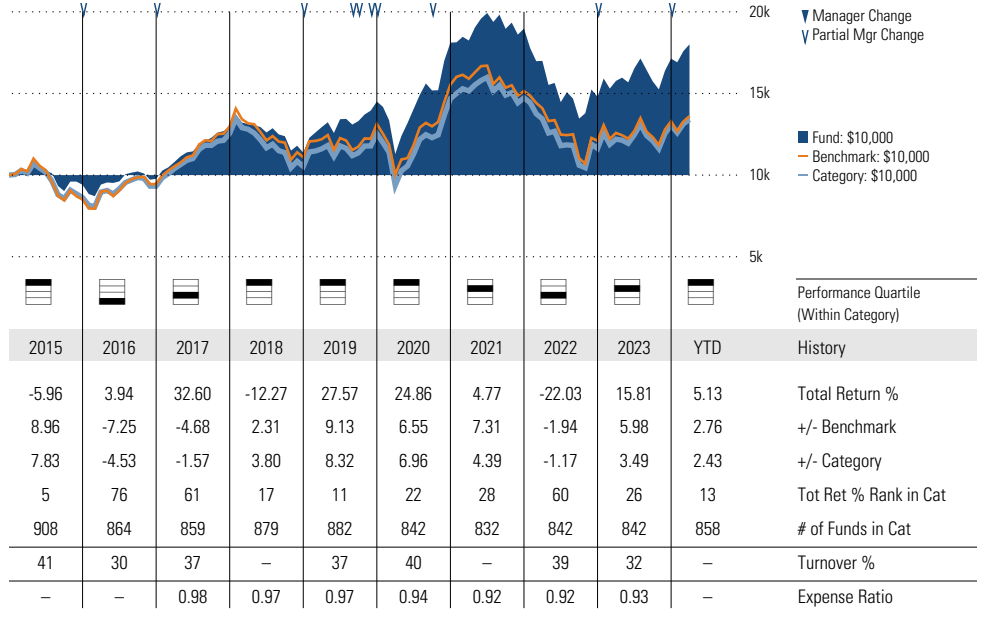
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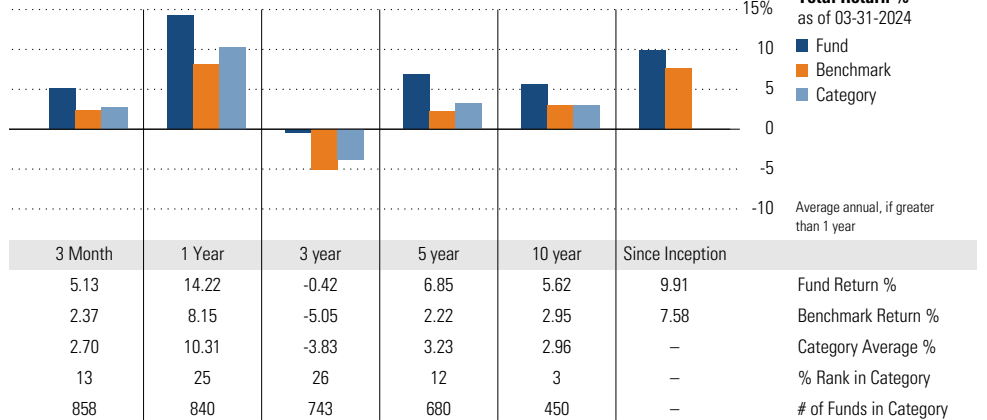
ESG Metrics

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

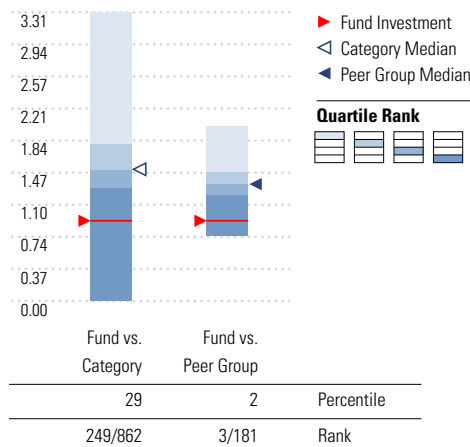
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.85	-	0.10
Beta	0.82	-	0.95
R-Squared	79.37	-	87.85
Standard Deviation	16.28	17.76	18.00
Sharpe Ratio	-0.13	-0.37	-0.34
Tracking Error	8.08	-	6.15
Information Ratio	0.57	-	0.01
Up Capture Ratio	94.36	-	97.10
Down Capture Ratio	77.97	-	96.86

Portfolio Metrics

Metric	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

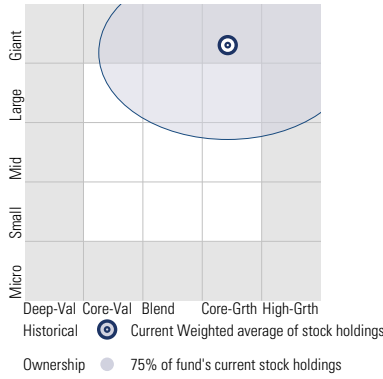
American Funds New World R4 RNWEX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2024

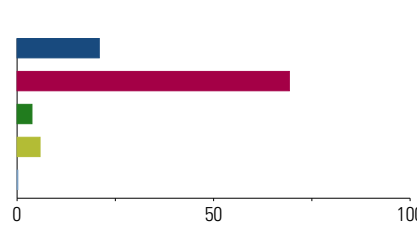
Morningstar Style Box™



Style Breakdown

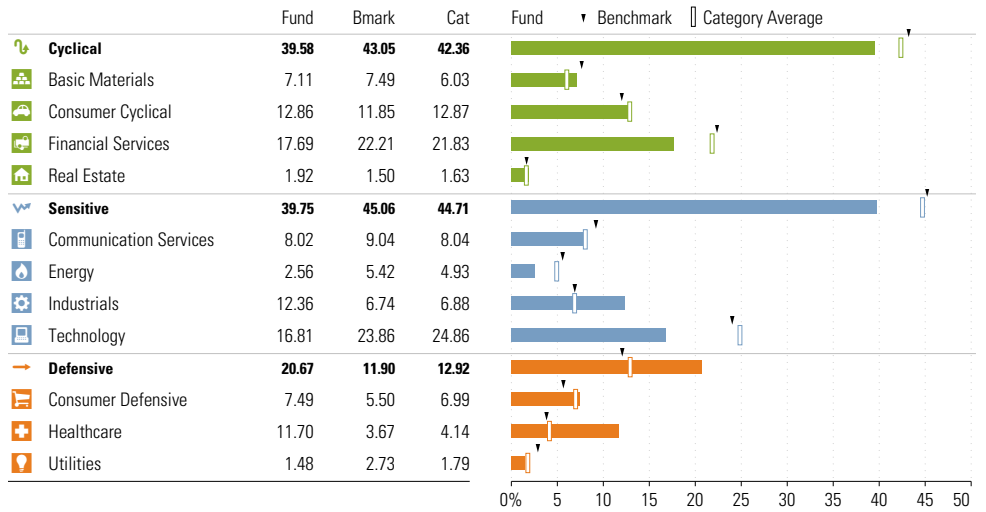


Asset Allocation as of 03-31-2024



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
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	41.58	72.94	Americas	34.64	16.21	Greater Europe	23.79	10.84	Developed Markets	57.10
Japan	3.02	0.07	North America	24.43	3.16	United Kingdom	2.22	0.56	Emerging Markets	42.90
Australasia	0.00	0.00	Central/Latin	10.21	13.05	W euro-ex UK	19.00	1.90	Not Available	0.00
Asia-4 Tigers	8.26	28.48				Emrgng Europe	0.50	1.90		
Asia-ex 4 Tigers	30.30	44.39				Africa	2.07	6.48		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.06	4.06	-	-
⊖ Microsoft Corp	2.79	6.86	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.78	9.63	-	Technology
⊖ Novo Nordisk A/S Class B	1.94	11.58	-	Healthcare
✳ Cash And Other Assets Less Liabilities	1.77	13.34	-	-
⊕ MercadoLibre Inc	1.52	14.86	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.49	16.36	-	Communication Svc
⊖ Airbus SE	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

⊕ Increase ⊖ Decrease ✳ New to Portfolio

American Funds Washington Mutual R4 RWMEX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend 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 26.77 years.
- Style:** The fund has landed in its primary style box — Large Blend — 70 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.62 is 17.33% lower than the Large Blend category average.

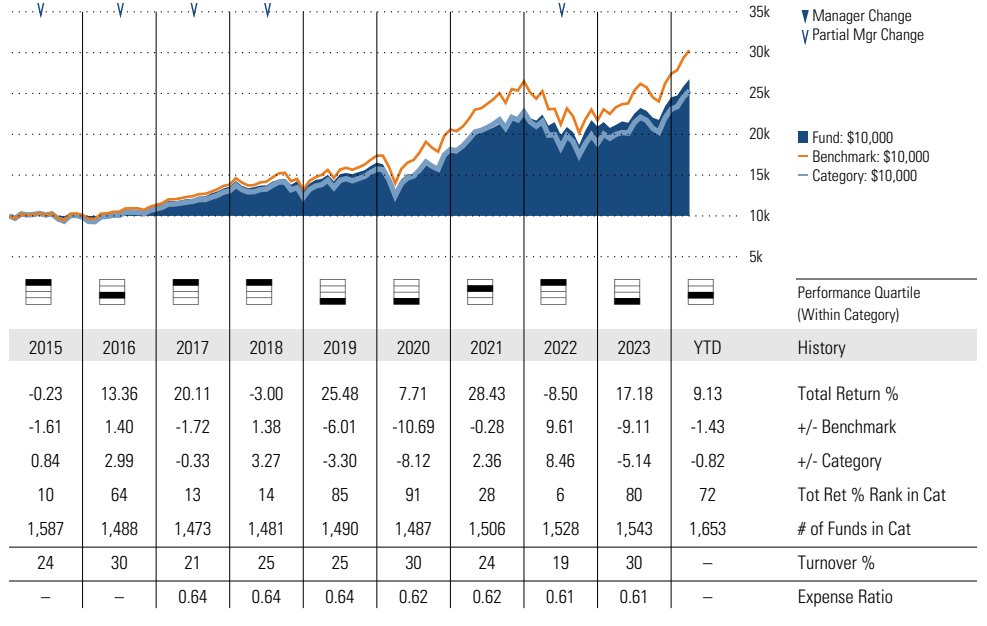
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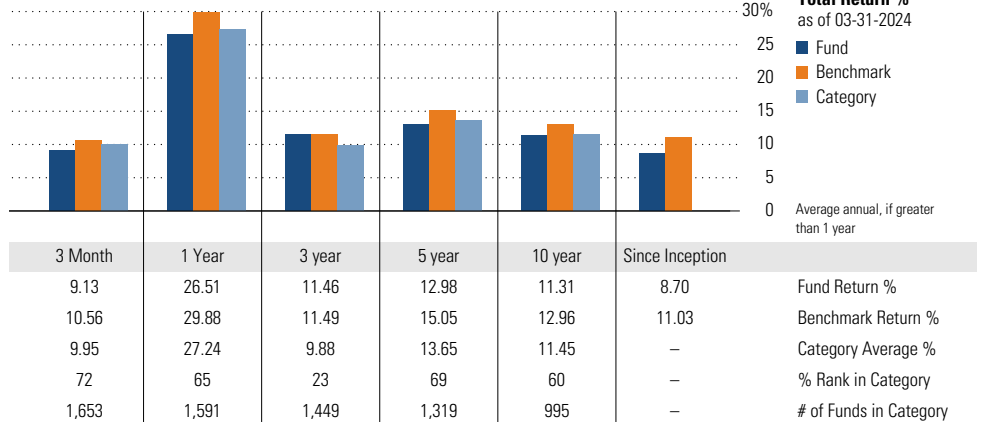
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Metric	Rating	Updated
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Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

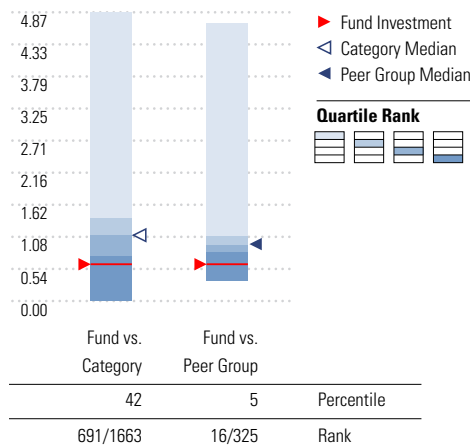
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.88	-	-0.96
Beta	0.81	-	0.94
R-Squared	91.04	-	94.59
Standard Deviation	14.99	17.60	16.99
Sharpe Ratio	0.61	0.54	0.45
Tracking Error	5.57	-	3.62
Information Ratio	-0.01	-	-1.36
Up Capture Ratio	86.52	-	92.17
Down Capture Ratio	80.35	-	96.02

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.62	24.84	24.56
Price/Book Ratio	3.99	4.36	5.06
Geom Avg Mkt Cap \$B	191.50	270.11	347.16
ROE	28.62	32.68	33.81

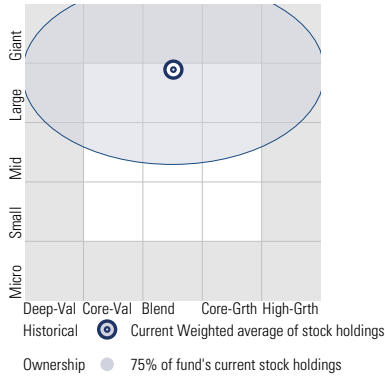
American Funds Washington Mutual R4 RWMEX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

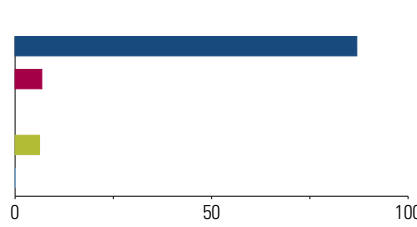
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	86.95	95.21
Non-US Stocks	6.80	2.49
Bonds	0.00	-0.24
Cash	6.22	1.49
Other	0.03	1.06
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	6.67	6.67	-	Technology
⊖ Microsoft Corp	6.62	13.28	-	Technology
✳ Cash And Other Assets Less Liabilities	3.31	16.59	-	-
⊖ Capital Group Central Cash Fund	2.90	19.50	-	-
⊕ UnitedHealth Group Inc	2.84	22.34	-	Healthcare
⊖ Eli Lilly and Co	2.78	25.12	-	Healthcare
⊖ Marsh & McLennan Companies Inc	2.35	27.47	-	Financial Services
⊕ Comcast Corp Class A	2.25	29.72	-	Communication Svc
⊕ The Home Depot Inc	1.91	31.63	-	Consumer Cyclical
⊖ Philip Morris International Inc	1.57	33.21	-	Consumer Defensive
⊕ AbbVie Inc	1.56	34.77	-	Healthcare
⊖ JPMorgan Chase & Co	1.56	36.33	-	Financial Services
⊖ Northrop Grumman Corp	1.44	37.77	-	Industrials
⊕ CME Group Inc Class A	1.39	39.15	-	Financial Services
⊕ Intel Corp	1.38	40.53	-	Technology

Total Holdings 189

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 23.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 1.85% higher than the Intermediate Core Bond category average.

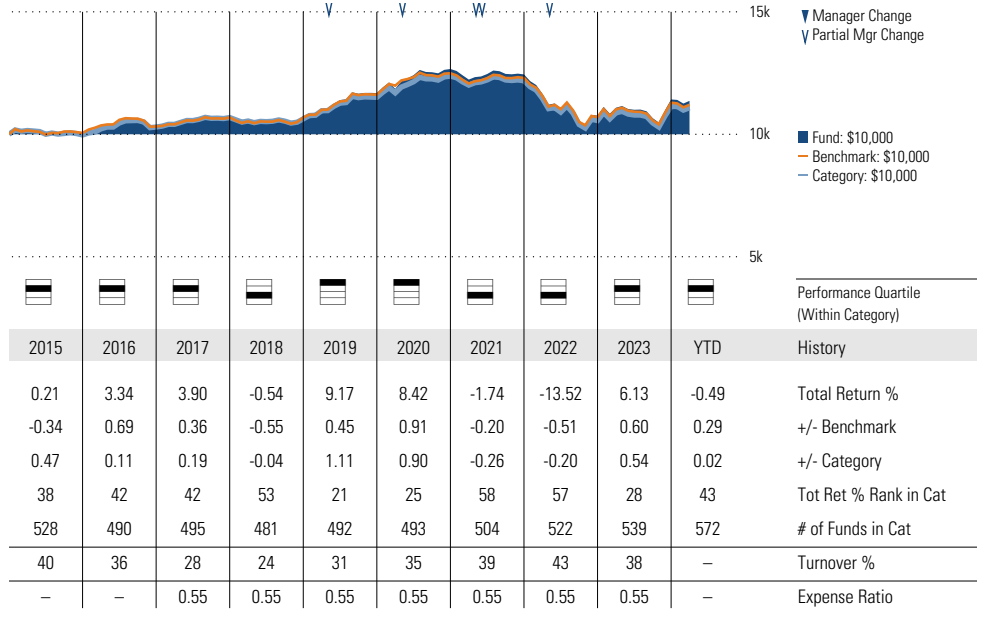
Morningstar Investment Management LLC Analysis

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

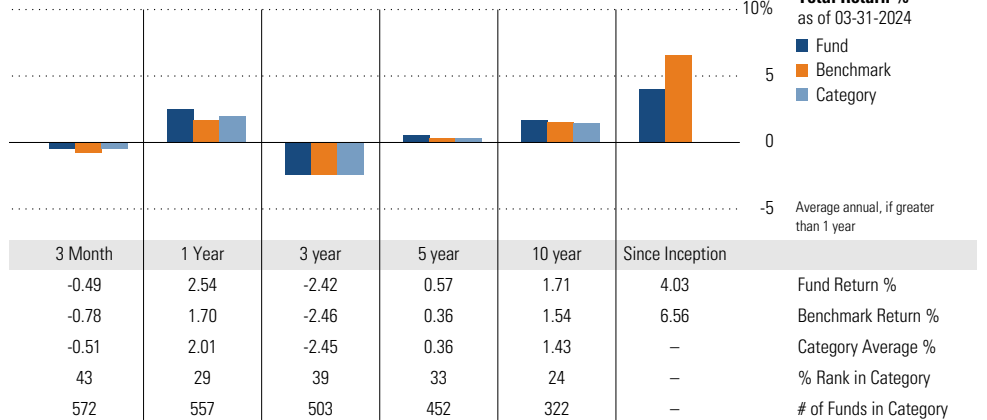
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024
ESG Commitment	1-Low	02-15-2022

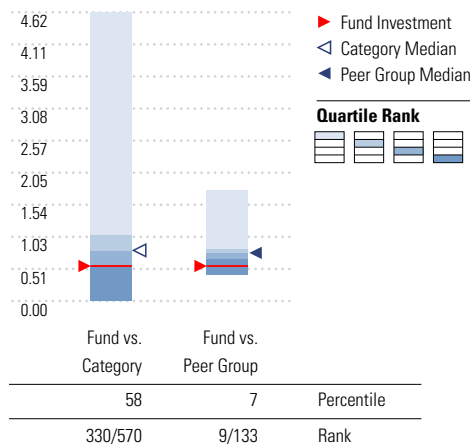
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.09	-	-0.13
Beta	1.02	-	0.98
R-Squared	99.65	-	97.77
Standard Deviation	7.39	7.24	7.21
Sharpe Ratio	-0.70	-0.72	-0.74
Tracking Error	0.46	-	1.00
Information Ratio	0.07	-	-0.26
Up Capture Ratio	101.00	-	96.63
Down Capture Ratio	100.45	-	98.34

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.21	4.43	5.94
Avg Eff Maturity	8.23	-	8.63

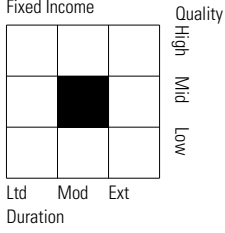
Baird Aggregate Bond Inv BAGSX

Morningstar Category
Intermediate Core Bond

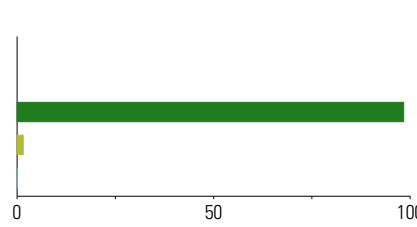
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

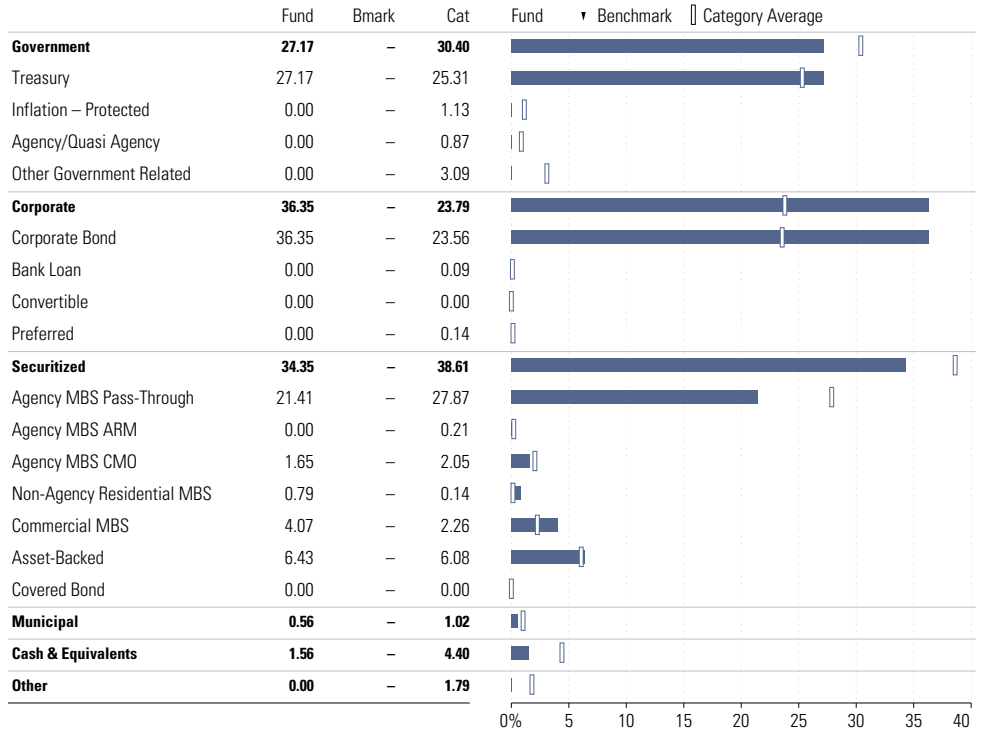


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.02
Bonds	98.37	97.41
Cash	1.56	0.71
Other	0.07	1.75
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	62.90	3.53	24.95
AA	3.30	74.59	39.48
A	12.50	10.82	21.00
BBB	21.10	8.32	12.47
BB	0.20	0.28	0.71
B	0.00	0.00	0.35
Below B	0.00	0.00	0.33
Not Rated	0.00	2.46	0.70

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	4.09	4.09	-
United States Treasury Bonds 2.5%	02-2045	2.57	6.66	-
⊕ United States Treasury Notes 2.38%	03-2029	2.36	9.02	-
United States Treasury Bonds 2.88%	05-2043	1.85	10.86	-
⊕ United States Treasury Bonds 2.88%	05-2052	1.71	12.57	-
⊕ United States Treasury Notes 4.13%	08-2030	1.67	14.25	-
⊕ United States Treasury Bonds 2.38%	02-2042	1.60	15.84	-
⊕ First American Government Oblig U	02-2030	1.53	17.37	-
⊕ United States Treasury Notes 3.5%	02-2033	1.50	18.87	-
⊕ United States Treasury Notes 4.38%	08-2026	1.46	20.33	-

Total Holdings 1791

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Global Allocation Inv A MDLOX

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017
David Clayton since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.09 is 2.68% lower than the Global Allocation category average.

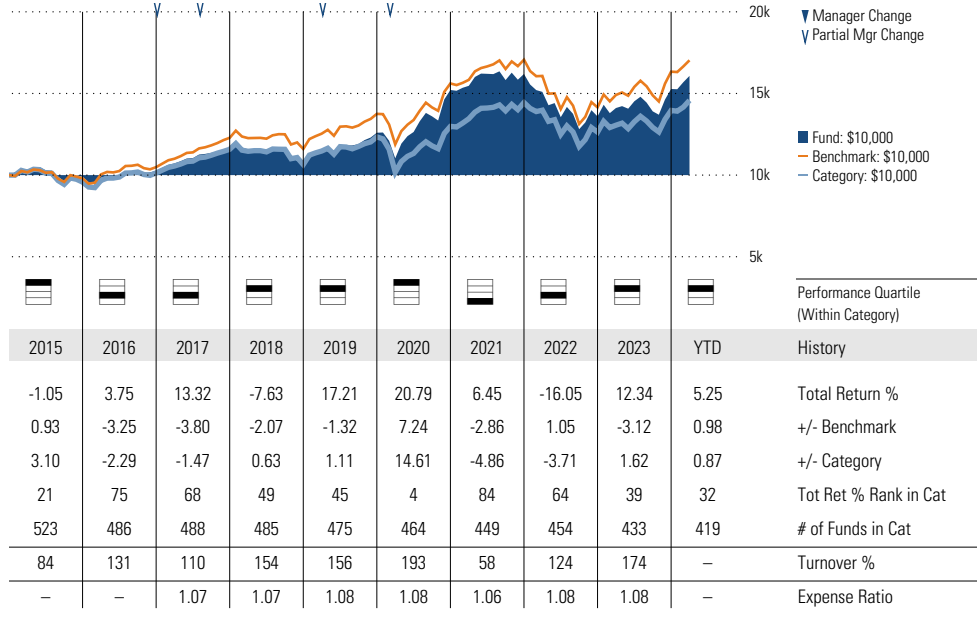
Morningstar Investment Management LLC Analysis

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

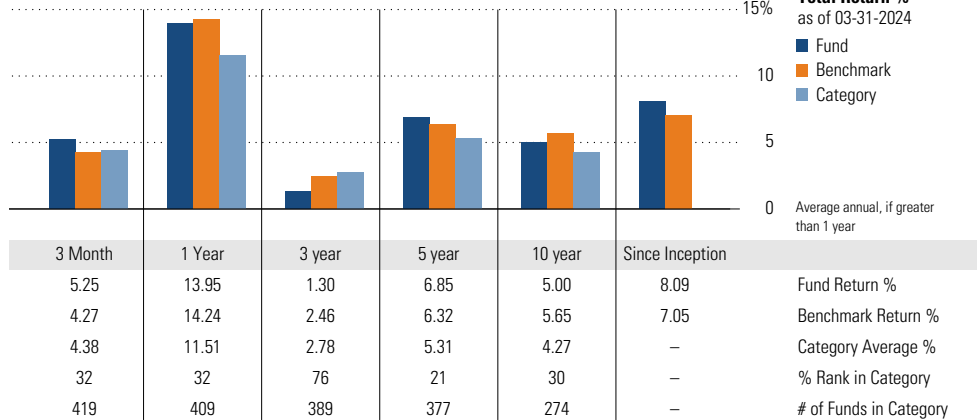
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	09-30-2022

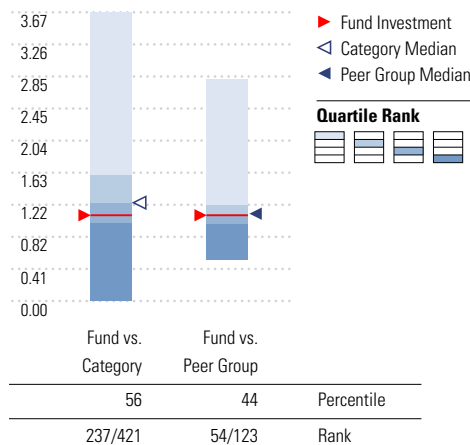
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.00	-	0.71
Beta	0.92	-	0.90
R-Squared	97.87	-	87.63
Standard Deviation	12.04	12.93	12.49
Sharpe Ratio	-0.08	0.02	0.06
Tracking Error	2.03	-	4.27
Information Ratio	-0.57	-	0.01
Up Capture Ratio	91.00	-	95.55
Down Capture Ratio	96.60	-	92.42

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	19.63	20.12	17.83
Price/Book Ratio	2.96	2.74	2.30
Avg Eff Duration	5.07	-	4.63

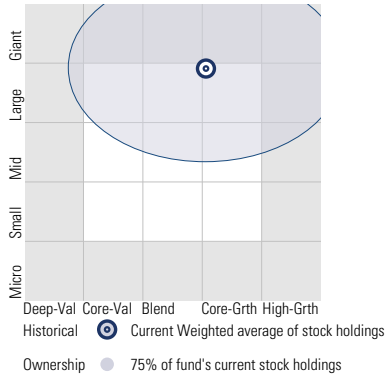
BlackRock Global Allocation Inv A MDLOX

Morningstar Category
Global Allocation

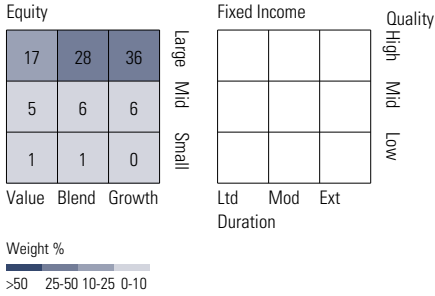
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 03-31-2024

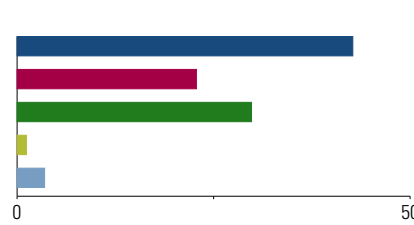
Morningstar Style Box™



Style Breakdown

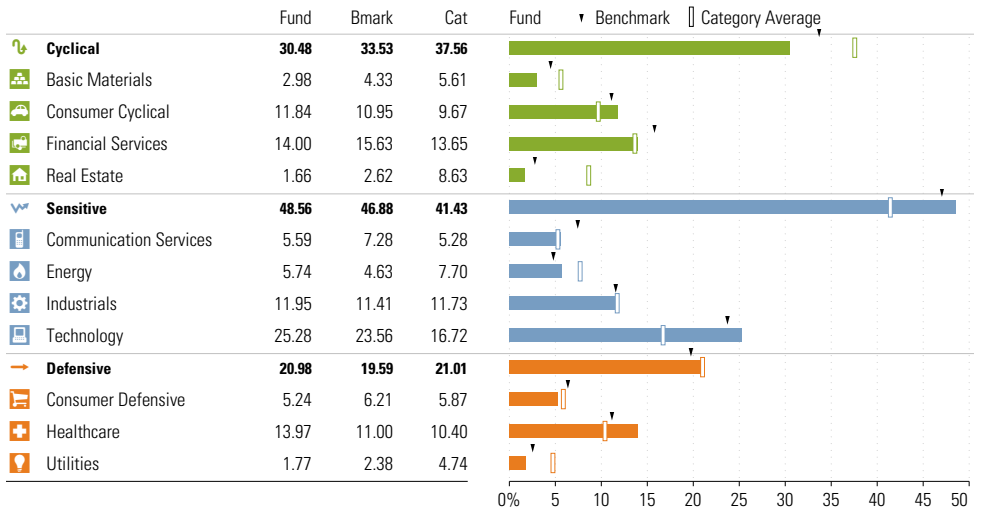


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	42.71	33.84
Non-US Stocks	22.81	25.68
Bonds	29.82	24.45
Cash	1.18	10.18
Other	3.50	5.84
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	-	3.21	3.21	12.08	Technology
Amazon.com Inc	-	2.01	5.22	18.72	Consumer Cyclical
NVIDIA Corp	-	1.69	6.91	82.46	Technology
Apple Inc	-	1.66	8.57	-10.81	Technology
Alphabet Inc Class C	-	1.29	9.86	8.04	Communication Svc
Ums 30Yr Tba	03-2024	1.21	11.07	-	-
ASML Holding NV	-	1.11	12.17	-	Technology
JPMorgan Chase & Co	-	1.05	13.22	18.37	Financial Services
Mastercard Inc Class A	-	0.99	14.22	13.06	Financial Services
Secretaria Tesouro Nacl	07-2024	0.72	14.93	-	-

Total Holdings 2299

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Rogal since 03-2018
Harrison Segall since 02-2024
Johan Sjogren since 02-2024

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.05 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.81 is 30.65% higher than the Inflation-Protected Bond category average.

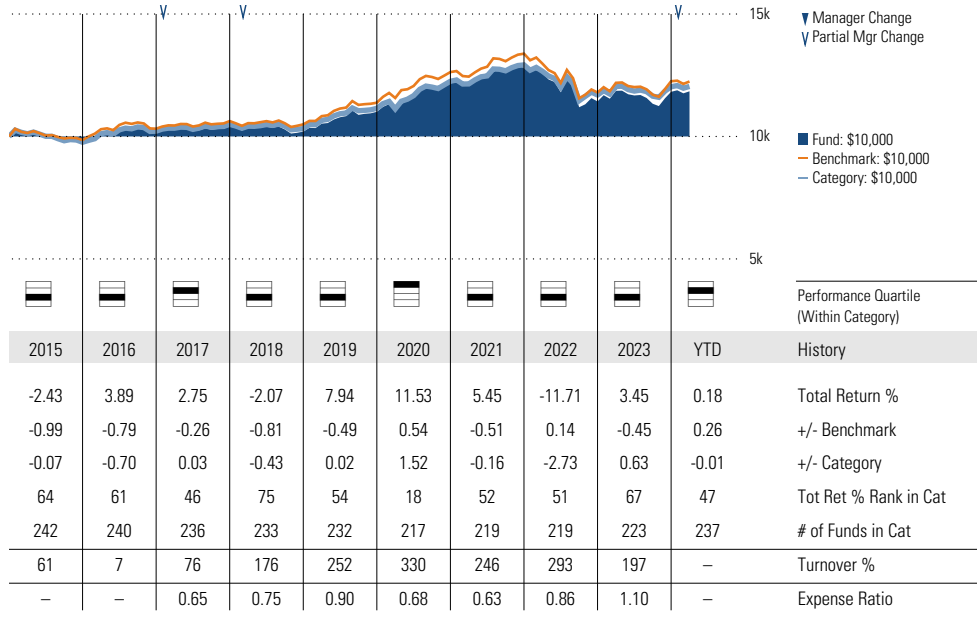
Morningstar Investment Management LLC Analysis

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

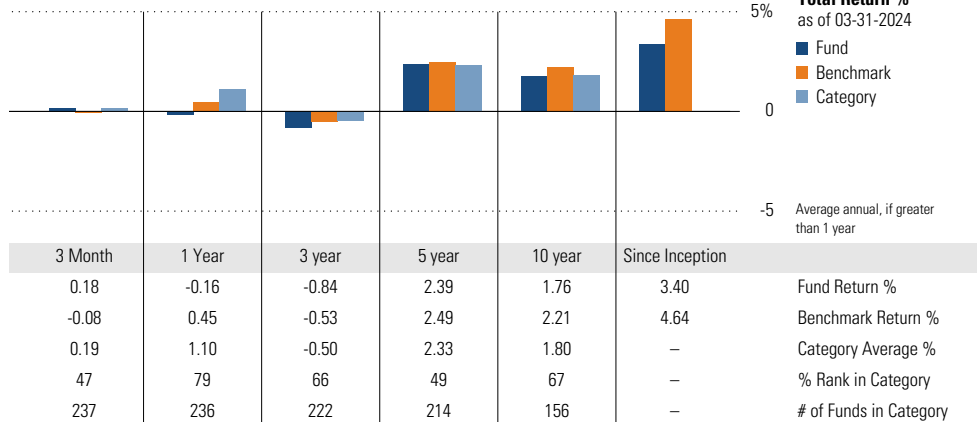
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

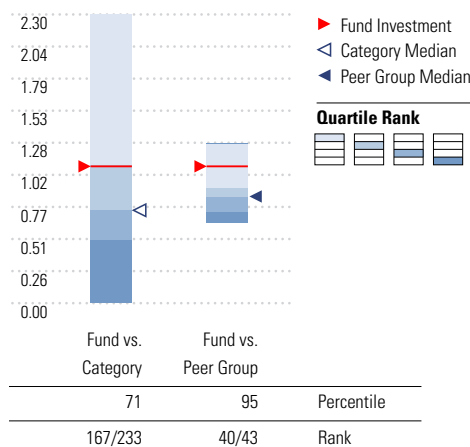
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.29	-	-0.36
Beta	1.01	-	0.97
R-Squared	99.14	-	95.52
Standard Deviation	7.26	7.15	7.13
Sharpe Ratio	-0.48	-0.45	-0.48
Tracking Error	0.68	-	1.65
Information Ratio	-0.45	-	-0.48
Up Capture Ratio	98.93	-	94.67
Down Capture Ratio	102.12	-	98.67

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.35	4.52	6.27
Avg Eff Maturity	-	-	7.18

BlackRock Inflation Protected Bond Inv A BPRAX

Morningstar Category
Inflation-Protected Bond

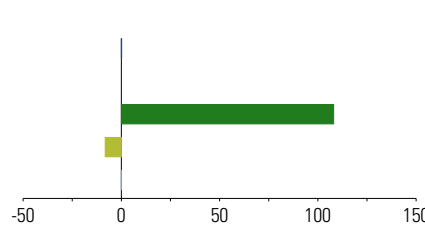
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	0.16	0.23
Non-US Stocks	0.00	0.00
Bonds	108.04	96.30
Cash	-8.22	2.92
Other	0.02	0.55
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	1.17	0.00	29.65
AA	94.37	99.60	67.50
A	0.60	0.00	0.83
BBB	0.81	0.00	1.33
BB	0.24	0.00	0.04
B	0.06	0.00	0.01
Below B	0.00	0.00	0.11
Not Rated	2.75	0.40	0.53

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	80.74	-	87.85	[Bar chart showing Government sector weighting]		
Treasury	1.71	-	0.26	[Bar chart showing Treasury weighting]		
Inflation – Protected	67.12	-	81.33	[Bar chart showing Inflation-Protected weighting]		
Agency/Quasi Agency	0.00	-	0.08	[Bar chart showing Agency/Quasi Agency weighting]		
Other Government Related	11.91	-	6.18	[Bar chart showing Other Government Related weighting]		
Corporate	0.71	-	1.05	[Bar chart showing Corporate sector weighting]		
Corporate Bond	0.71	-	1.02	[Bar chart showing Corporate Bond weighting]		
Bank Loan	0.00	-	0.03	[Bar chart showing Bank Loan weighting]		
Convertible	0.00	-	0.00	[Bar chart showing Convertible weighting]		
Preferred	0.00	-	0.00	[Bar chart showing Preferred weighting]		
Securitized	7.36	-	3.74	[Bar chart showing Securitized sector weighting]		
Agency MBS Pass-Through	3.96	-	1.55	[Bar chart showing Agency MBS Pass-Through weighting]		
Agency MBS ARM	0.00	-	0.00	[Bar chart showing Agency MBS ARM weighting]		
Agency MBS CMO	0.50	-	0.23	[Bar chart showing Agency MBS CMO weighting]		
Non-Agency Residential MBS	0.26	-	0.08	[Bar chart showing Non-Agency Residential MBS weighting]		
Commercial MBS	0.22	-	0.18	[Bar chart showing Commercial MBS weighting]		
Asset-Backed	2.42	-	1.59	[Bar chart showing Asset-Backed weighting]		
Covered Bond	0.00	-	0.11	[Bar chart showing Covered Bond weighting]		
Municipal	0.00	-	0.00	[Bar chart showing Municipal sector weighting]		
Cash & Equivalents	8.48	-	7.24	[Bar chart showing Cash & Equivalents weighting]		
Other	2.72	-	0.11	[Bar chart showing Other weighting]		

Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Fed Fund 30 Day Apr 24	-	12.74	12.74	-
* Cash Offset	-	11.87	24.61	-
⊖ USD CASH(Alpha Committed)	04-2024	7.01	31.61	-
⊕ United States Treasury Notes	10-2028	5.94	37.55	-
⊖ Us 5Yr Note Jun 24	-	5.60	43.15	-
⊖ RRP TREASURY (CPI) NOTE 2.375 15-0 HSSUS	04-2024	4.76	47.91	-
⊖ Us Ultra 10Yr Note Jun 24	-	4.73	52.64	-
⊖ United States Treasury Notes	07-2033	3.71	56.36	-
⊖ United States Treasury Notes	01-2033	3.68	60.04	-
⊖ United States Treasury Notes	07-2032	3.67	63.71	-

Total Holdings 318

⊕ Increase ⊖ Decrease * New to Portfolio

BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 3.43 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.6 is 31.03% lower than the Foreign Large Blend category average.

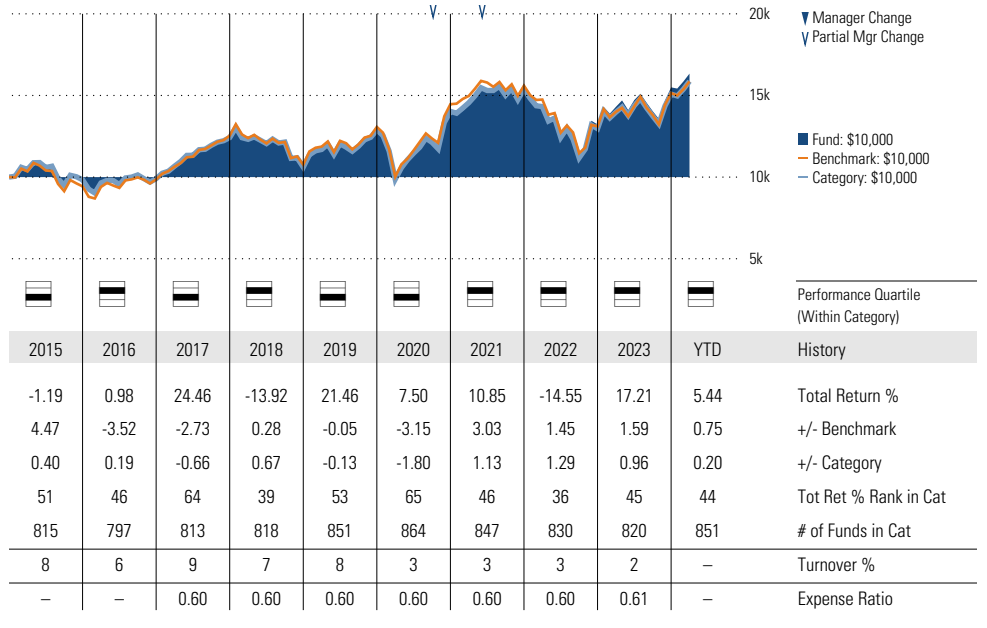
Morningstar Investment Management LLC Analysis

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.

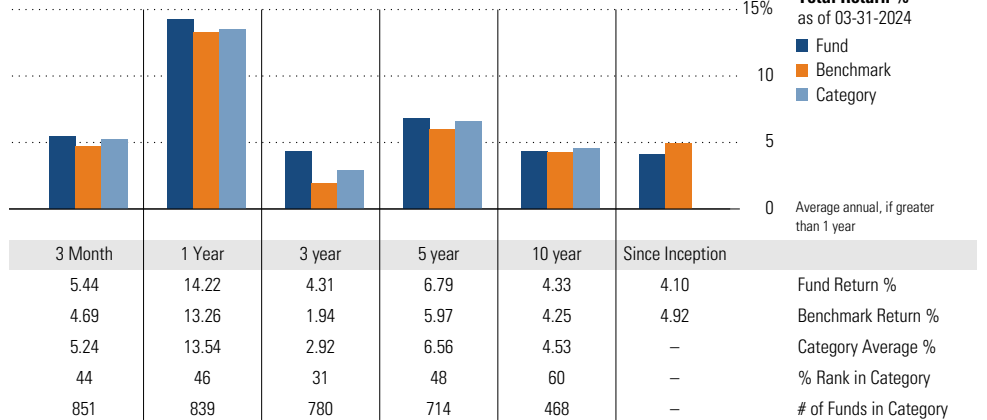
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022

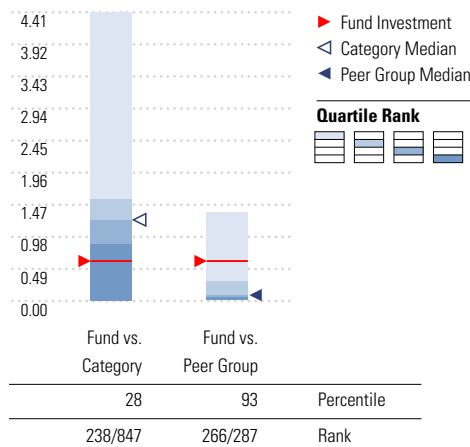
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.34	-	0.84
Beta	1.05	-	1.01
R-Squared	95.76	-	93.34
Standard Deviation	17.54	16.42	17.25
Sharpe Ratio	0.16	0.02	0.07
Tracking Error	3.69	-	4.44
Information Ratio	0.64	-	0.22
Up Capture Ratio	111.82	-	105.47
Down Capture Ratio	102.12	-	102.40

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	15.34	15.88
Price/Book Ratio	1.86	1.81	1.94
Geom Avg Mkt Cap \$B	54.58	49.00	59.06
ROE	18.64	17.61	19.98

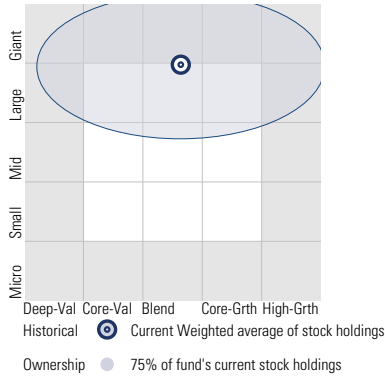
BNY Mellon International Stock Index Inv DIISX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2024

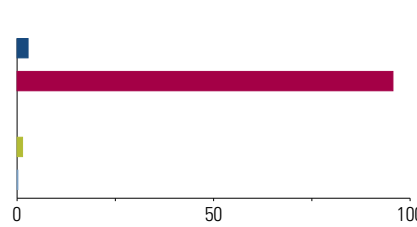
Morningstar Style Box™



Style Breakdown

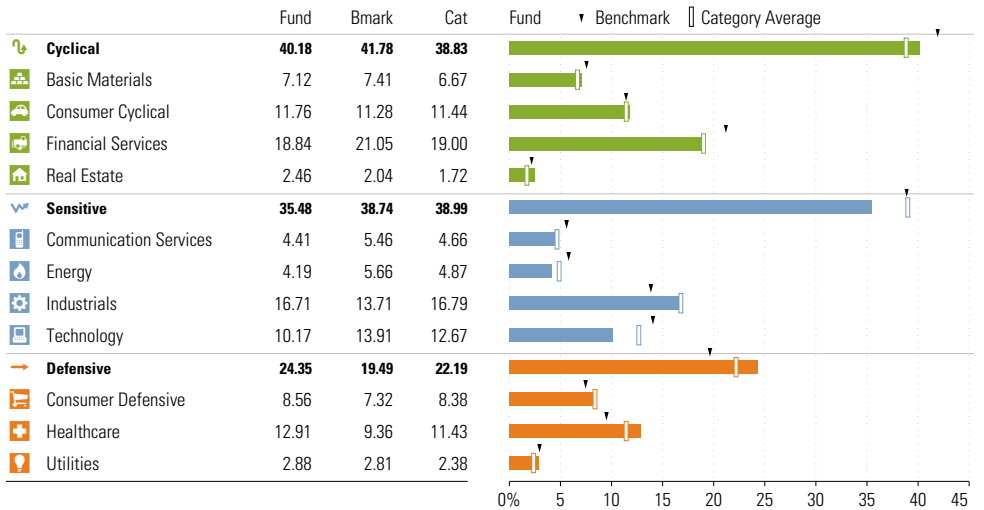


Asset Allocation as of 03-31-2024

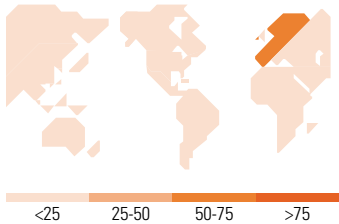


Asset Class	Net %	Cat%
US Stocks	2.79	3.59
Non-US Stocks	95.63	93.96
Bonds	0.00	0.67
Cash	1.39	0.52
Other	0.20	1.26
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	33.92	34.61	Americas	0.95	8.86	Greater Europe	65.11	56.52	Developed Markets	99.93
Japan	23.52	19.30	North America	0.95	7.63	United Kingdom	13.79	13.36	Emerging Markets	0.07
Australasia	7.35	4.69	Central/Latin	0.00	1.23	W euro-ex UK	50.69	42.23	Not Available	0.00
Asia-4 Tigers	2.98	6.32				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	0.07	4.30				Africa	0.63	0.84		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	2.38	2.38	—	Healthcare
⊖ ASML Holding NV	2.22	4.61	—	Technology
⊕ Msci Eafe Jun24	1.87	6.48	—	—
⊖ Nestle SA	1.62	8.10	—	Consumer Defensive
⊖ Toyota Motor Corp	1.53	9.63	—	Consumer Cyclical
⊖ Lvmh Moet Hennessy Louis Vuitton SE	1.42	11.05	—	Consumer Cyclical
⊕ Dreyfus Instl Preferred Gov Plus MMkt	1.39	12.44	—	—
⊖ Shell PLC	1.23	13.67	—	Energy
⊖ AstraZeneca PLC	1.20	14.87	—	Healthcare
⊖ SAP SE	1.16	16.03	—	Technology

Total Holdings 781

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 3.43 years.

Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.5 is 33.33% lower than the Large Blend category average.

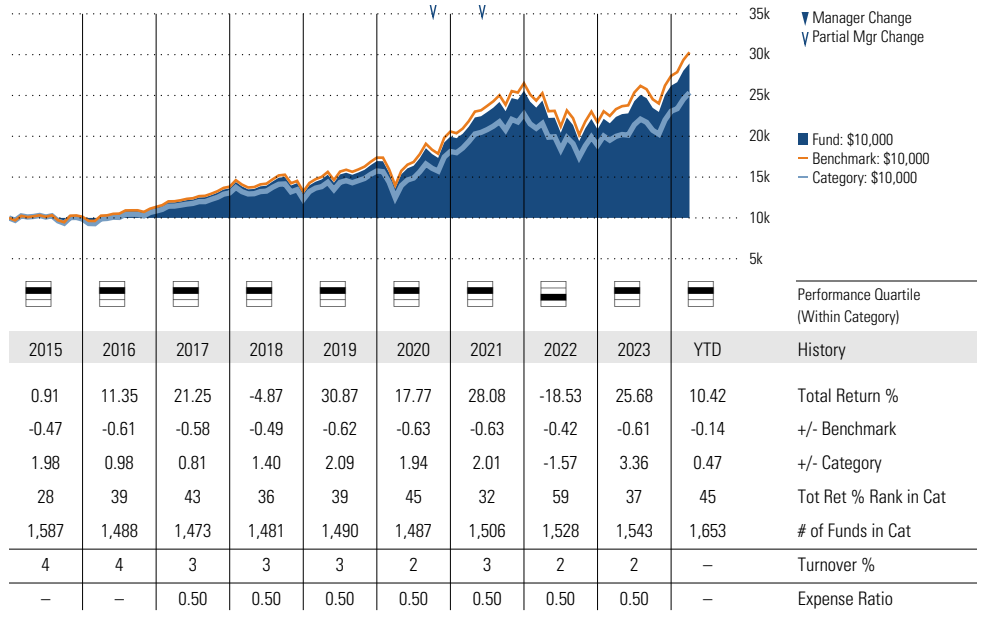
Morningstar Investment Management LLC Analysis

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

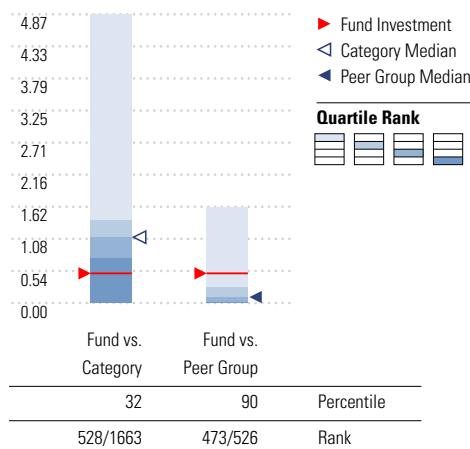
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.51	-	-0.96
Beta	1.00	-	0.94
R-Squared	100.00	-	94.59
Standard Deviation	17.60	17.60	16.99
Sharpe Ratio	0.51	0.54	0.45
Tracking Error	0.04	-	3.62
Information Ratio	-15.11	-	-1.36
Up Capture Ratio	99.05	-	92.17
Down Capture Ratio	100.95	-	96.02

Portfolio Metrics

Metric	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	274.46	270.11	347.16
ROE	32.23	32.68	33.81

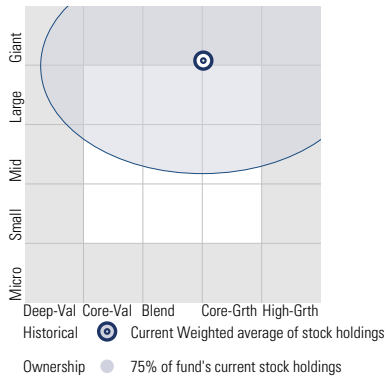
BNY Mellon S&P 500 Index PEOPX

Morningstar Category
Large Blend

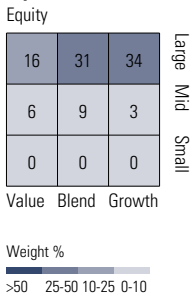
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

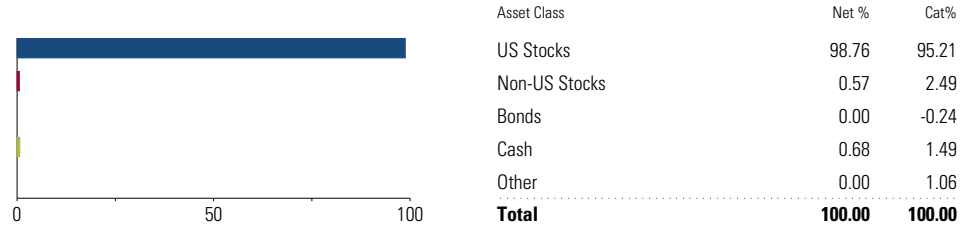
Morningstar Style Box™



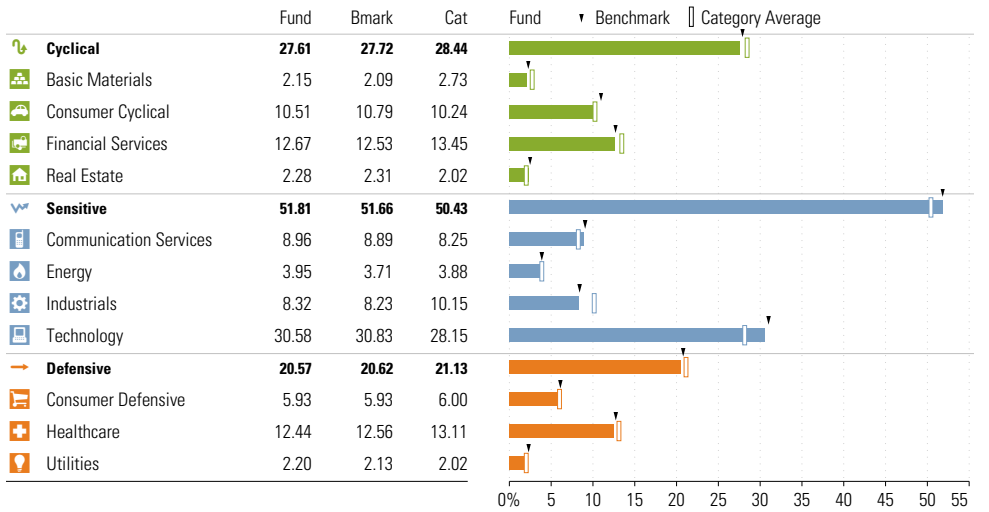
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.98	6.98	-	Technology
⊖ Apple Inc	5.56	12.54	-	Technology
⊕ NVIDIA Corp	4.98	17.53	-	Technology
⊕ Amazon.com Inc	3.68	21.21	-	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.39	23.60	-	Communication Svc
Alphabet Inc Class A	1.99	25.59	-	Communication Svc
Berkshire Hathaway Inc Class B	1.71	27.30	-	Financial Services
⊖ Alphabet Inc Class C	1.67	28.97	-	Communication Svc
Eli Lilly and Co	1.38	30.35	-	Healthcare
⊕ Broadcom Inc	1.30	31.65	-	Technology
⊕ JPMorgan Chase & Co	1.30	32.95	-	Financial Services
⊕ Tesla Inc	1.09	34.04	-29.25	Consumer Cyclical
⊖ Exxon Mobil Corp	1.03	35.07	-	Energy
UnitedHealth Group Inc	1.02	36.09	-	Healthcare
⊖ Visa Inc Class A	0.99	37.08	-	Financial Services

Total Holdings 505

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Delaware Small Cap Value A DEVLX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.76 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.11 is 0% higher than the Small Value category average.

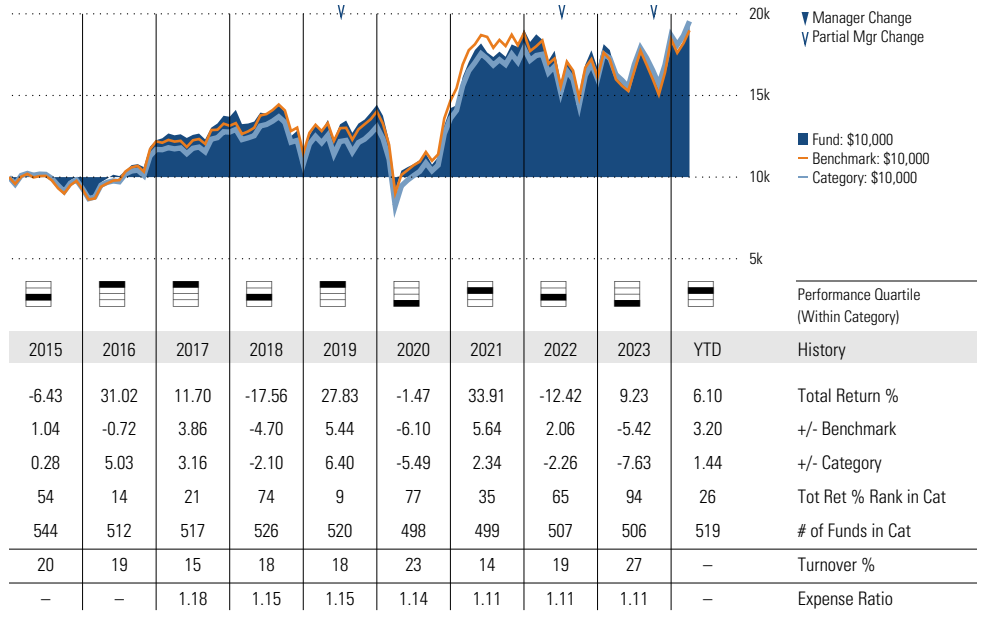
Morningstar Investment Management LLC Analysis

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

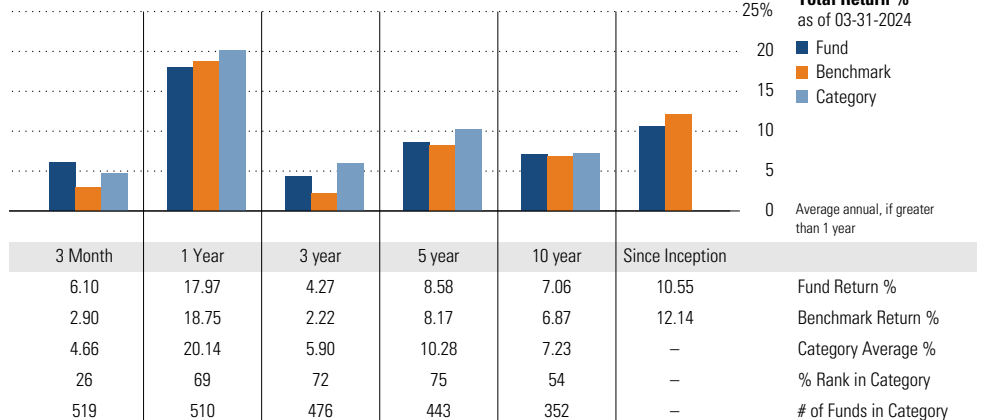
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

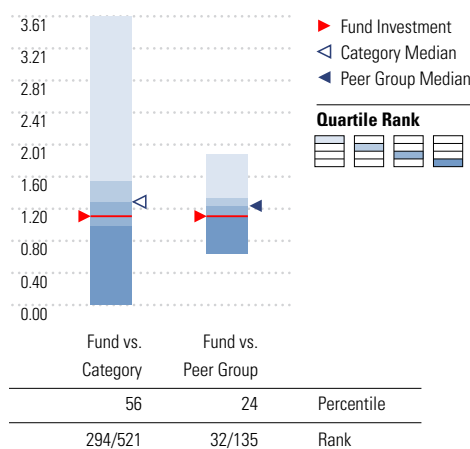
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.13	-	3.39
Beta	0.94	-	0.93
R-Squared	94.10	-	93.14
Standard Deviation	20.90	21.49	20.62
Sharpe Ratio	0.16	0.07	0.22
Tracking Error	5.22	-	5.51
Information Ratio	0.39	-	0.62
Up Capture Ratio	99.68	-	98.44
Down Capture Ratio	93.23	-	87.92

Portfolio Metrics

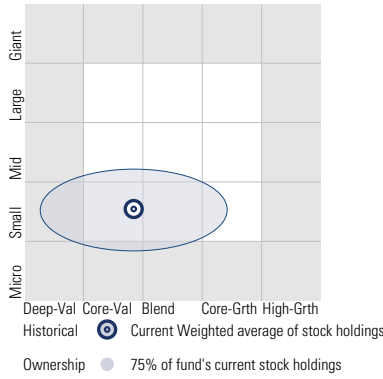
	Fund	Bmark	Cat
Price/Earnings Ratio	13.71	11.84	14.40
Price/Book Ratio	1.65	1.29	1.64
Geom Avg Mkt Cap \$B	4.90	2.09	4.59
ROE	13.64	5.59	12.78

Delaware Small Cap Value A DEVLX

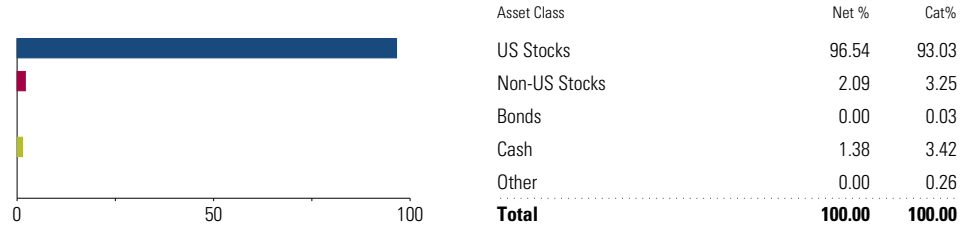
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

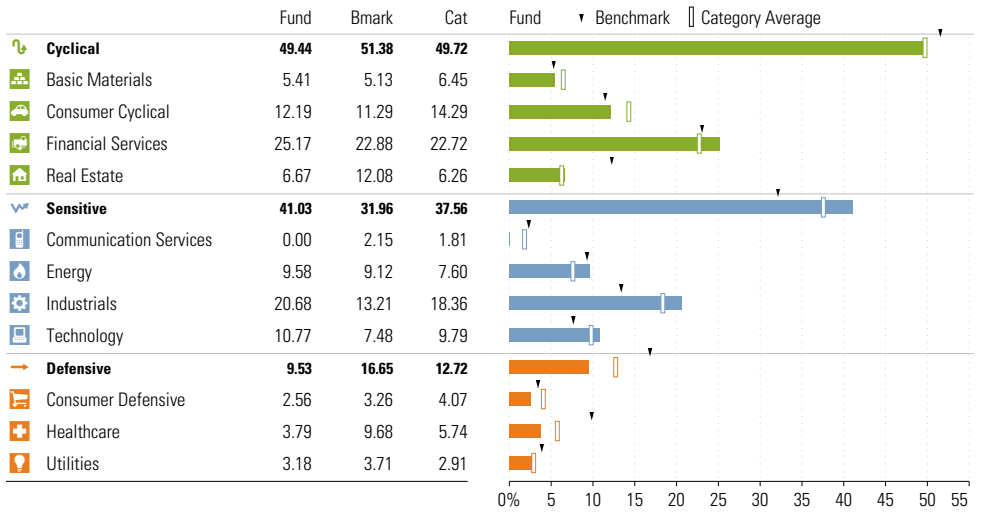
Style Analysis as of 03-31-2024
Morningstar Style Box™



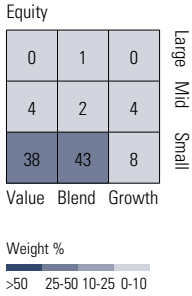
Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Style Breakdown



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Atkore Inc	2.22	2.22	-	Industrials
Stifel Financial Corp	1.92	4.14	-	Financial Services
Webster Financial Corp	1.77	5.91	-	Financial Services
East West Bancorp Inc	1.74	7.65	-	Financial Services
Hancock Whitney Corp	1.66	9.31	-	Financial Services
MasTec Inc	1.57	10.88	-	Industrials
IIT Inc	1.56	12.44	-	Industrials
F N B Corp	1.56	14.00	-	Financial Services
Meritage Homes Corp	1.45	15.45	-	Consumer Cyclical
Synovus Financial Corp	1.38	16.83	-	Financial Services
Louisiana-Pacific Corp	1.35	18.18	-	Industrials
Axis Capital Holdings Ltd	1.33	19.51	-	Financial Services
Flex Ltd	1.29	20.80	-	Technology
Matador Resources Co	1.29	22.08	-	Energy
KBR Inc	1.28	23.36	-	Industrials

Total Holdings 113

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Kelley Baccei Gerrity since 06-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 9.41 years.

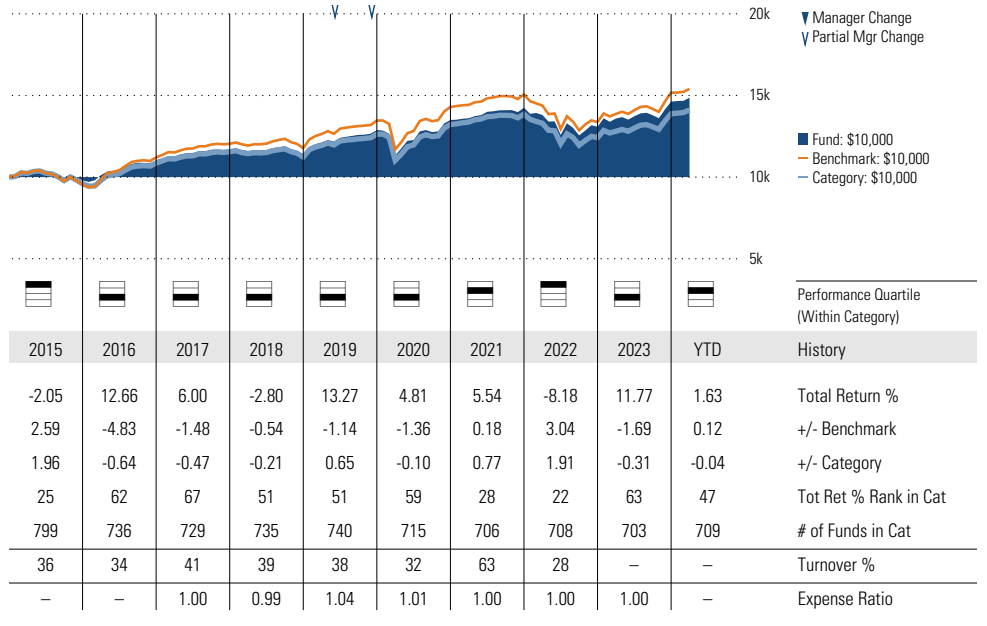
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 12.36% higher than the High Yield Bond category average.

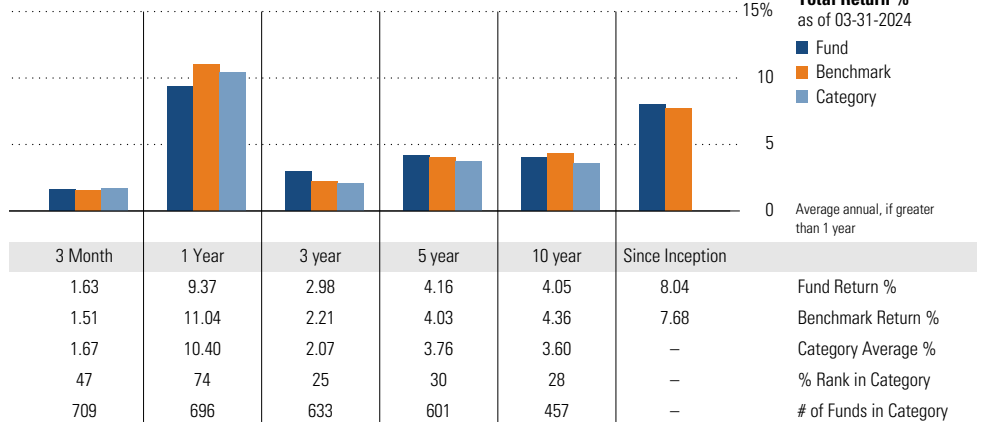
Morningstar Investment Management LLC Analysis

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

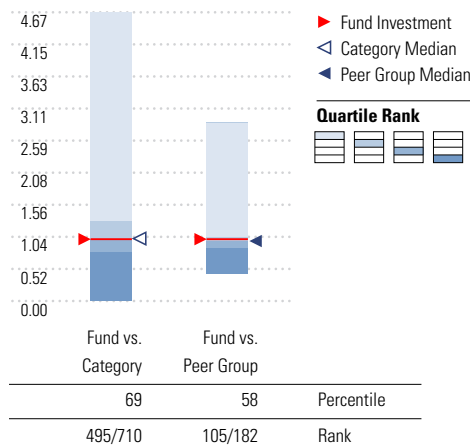
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.91	-	0.01
Beta	0.92	-	0.89
R-Squared	98.21	-	94.38
Standard Deviation	7.84	8.47	7.77
Sharpe Ratio	0.04	-0.05	-0.07
Tracking Error	1.26	-	1.88
Information Ratio	0.61	-	-0.30
Up Capture Ratio	96.07	-	89.34
Down Capture Ratio	87.43	-	89.22

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.31	-	3.18
Avg Eff Maturity	4.55	-	4.90

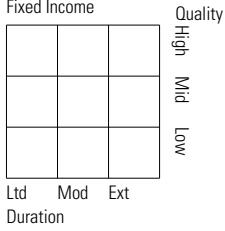
Eaton Vance Income Fund of Boston A EVIBX

Morningstar Category
High Yield Bond

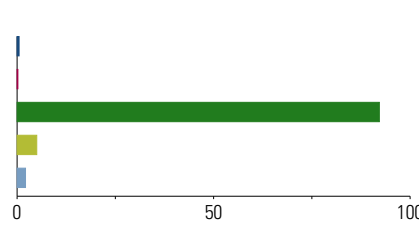
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

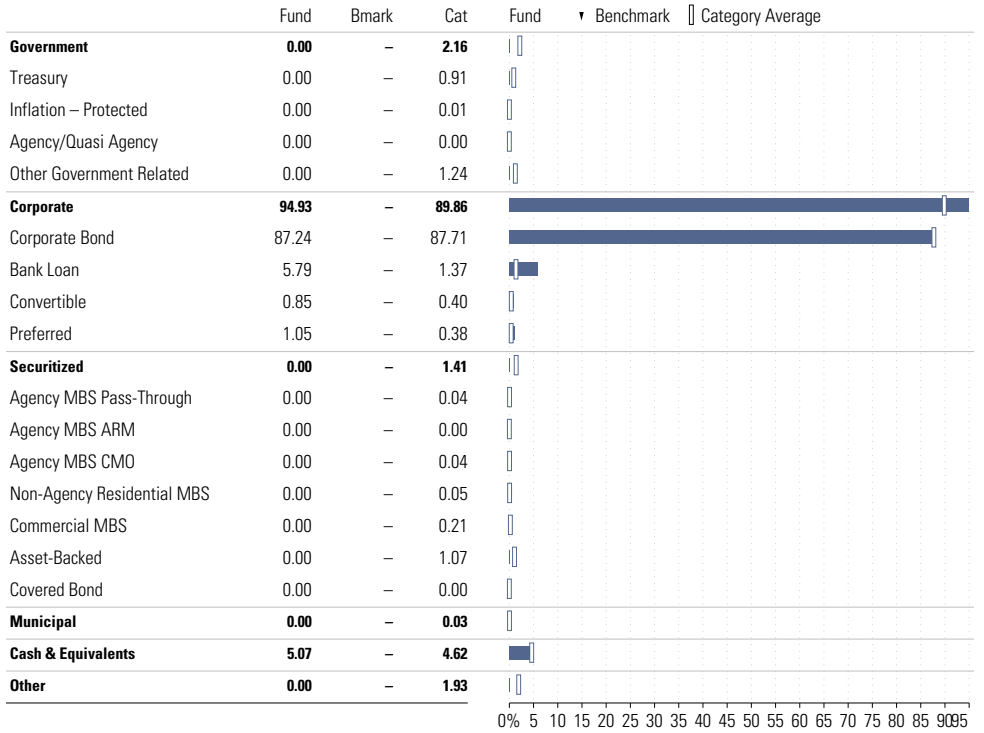


Asset Class	Net %	Cat%
US Stocks	0.50	0.80
Non-US Stocks	0.20	0.05
Bonds	92.17	94.32
Cash	5.00	3.60
Other	2.14	1.23
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.74
AA	0.00	-	1.39
A	0.00	-	0.75
BBB	5.23	-	6.23
BB	38.67	-	38.01
B	39.97	-	35.18
Below B	12.22	-	15.87
Not Rated	3.91	-	0.83

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Msif Government Portfolio Msif Government Portfolio	12-2030	4.82	4.82	-
⊕ iShares Broad USD High Yield Corp Bd ETF	-	1.49	6.30	-
Medline Borrower LP 5.25%	10-2029	0.74	7.04	-
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.74	7.78	-
⊕ Truist Insurance Holdings LLC	03-2032	0.66	8.44	-
Arsenal AIC Parent LLC 11.5%	10-2031	0.63	9.07	-
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.57	9.63	-
Rolls-Royce PLC 5.75%	10-2027	0.55	10.18	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.49	10.67	-
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.49	11.16	-

Total Holdings 461

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.74 years.

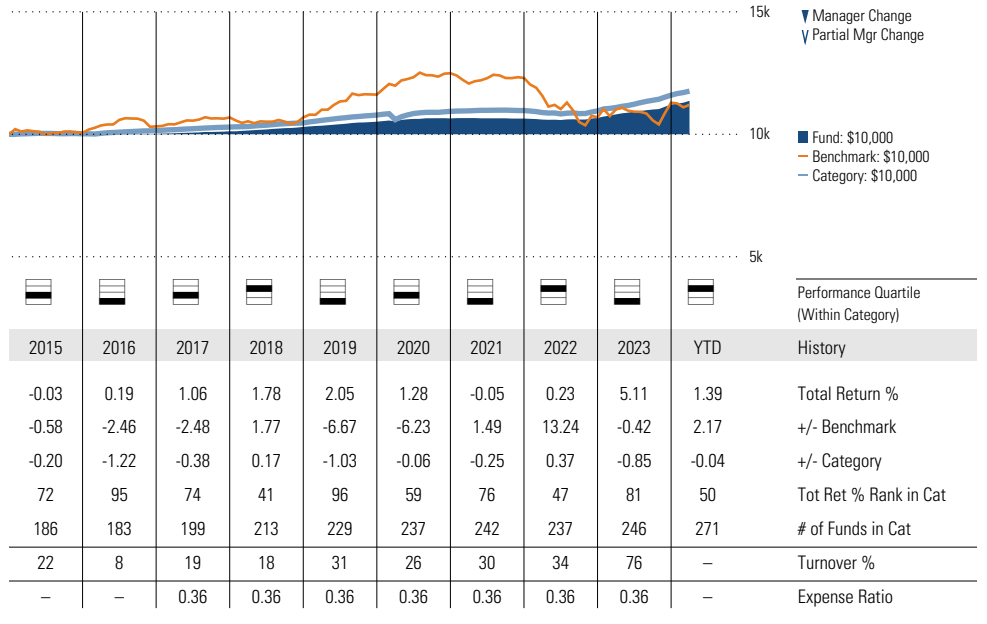
Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.36 is 12.2% lower than the Ultrashort Bond category average.

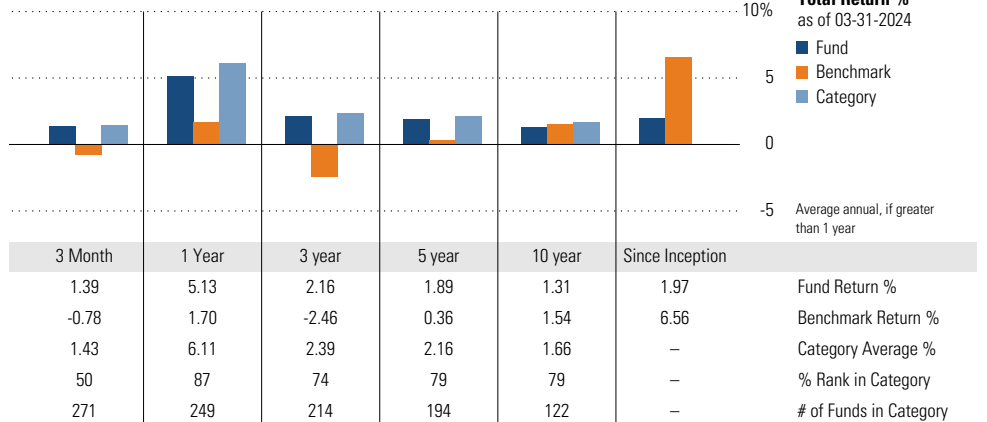
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments.

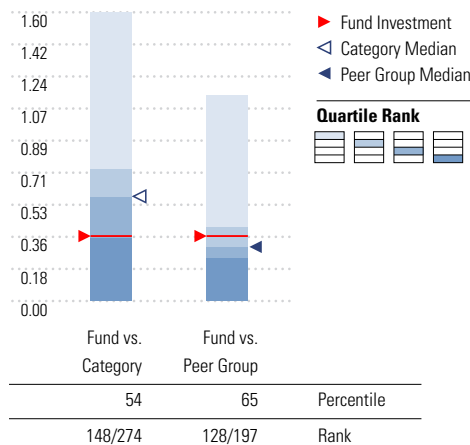
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.32	-	2.54
Beta	0.08	-	0.09
R-Squared	39.65	-	27.88
Standard Deviation	0.93	7.24	1.24
Sharpe Ratio	-1.37	-0.72	-0.91
Tracking Error	6.69	-	6.69
Information Ratio	0.69	-	0.72
Up Capture Ratio	16.92	-	17.13
Down Capture Ratio	-6.58	-	-8.23

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.55	4.43	1.05
Avg Eff Maturity	-	-	1.65

Federated Hermes Govt Ultrashort Svc FEUSX

Morningstar Category
Ultrashort Bond

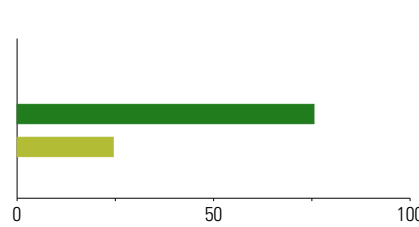
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	0.00	1.86
Non-US Stocks	0.00	0.00
Bonds	75.54	66.04
Cash	24.46	31.87
Other	0.00	0.21
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	46.30
AA	0.00	74.59	15.66
A	0.00	10.82	13.25
BBB	0.00	8.32	19.87
BB	0.00	0.28	2.17
B	0.00	0.00	0.90
Below B	0.00	0.00	0.25
Not Rated	0.00	2.46	1.61

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Bank Of Montreal 8 Repo	04-2024	9.85	9.85	-
⊕ Hsbc Repo 3 Repo	04-2024	9.85	19.70	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97998%	04-2033	5.22	24.91	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82998%	12-2032	4.16	29.07	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87998%	12-2032	3.91	32.98	-
⊕ Bofam Repo 1 Repo	04-2024	3.78	36.77	-
⊕ Government National Mortgage Association 5.12871%	01-2073	3.51	40.28	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97039%	07-2053	3.13	43.41	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998%	10-2032	2.88	46.28	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19998%	11-2032	2.57	48.85	-

Total Holdings 210

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 33.56 years.

✔ **Style:** The fund has landed in its primary style box — Large Growth — 93.1 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 58.06% lower than the Large Growth category average.

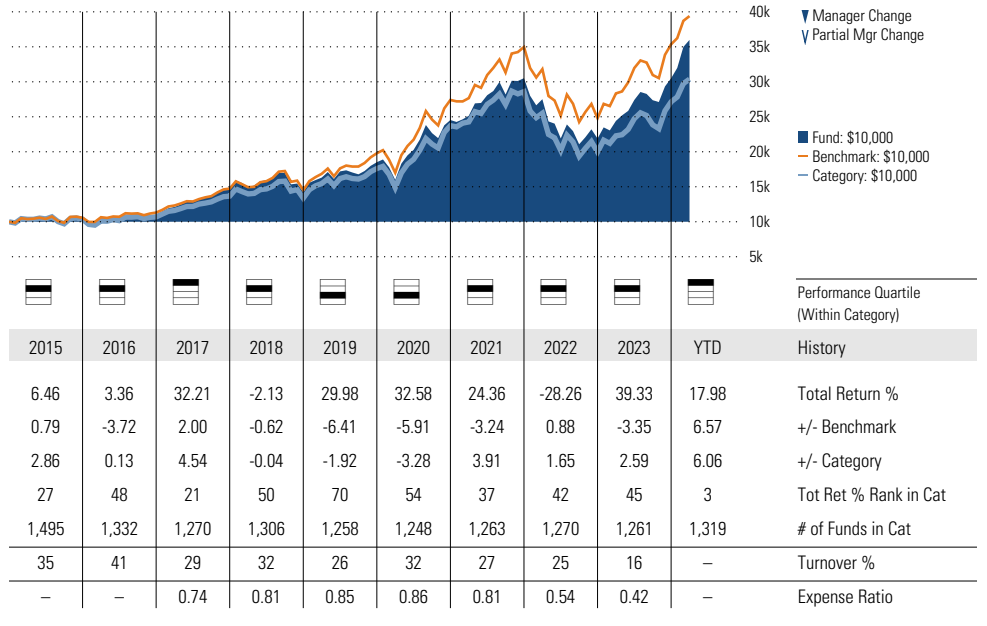
Morningstar Investment Management LLC Analysis

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	1	03-31-2024
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

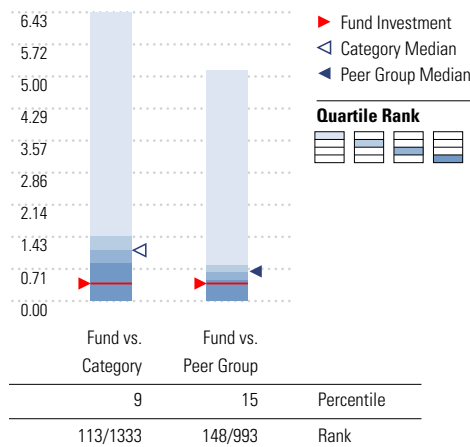
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.41	-	-4.06
Beta	0.88	-	0.99
R-Squared	94.83	-	92.99
Standard Deviation	19.14	21.06	21.63
Sharpe Ratio	0.57	0.53	0.34
Tracking Error	4.98	-	5.74
Information Ratio	0.04	-	-0.81
Up Capture Ratio	92.88	-	91.24
Down Capture Ratio	89.43	-	104.54

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.93	33.46	34.39
Price/Book Ratio	5.02	11.23	9.06
Geom Avg Mkt Cap \$B	488.94	477.55	492.48
ROE	31.31	42.00	38.04

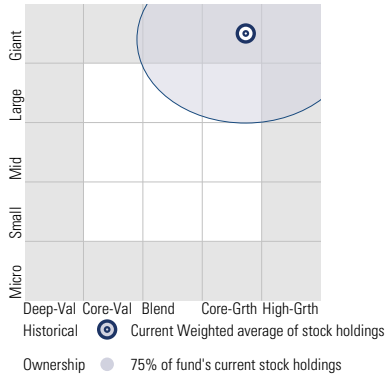
Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

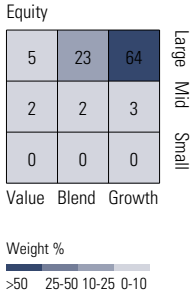
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2024

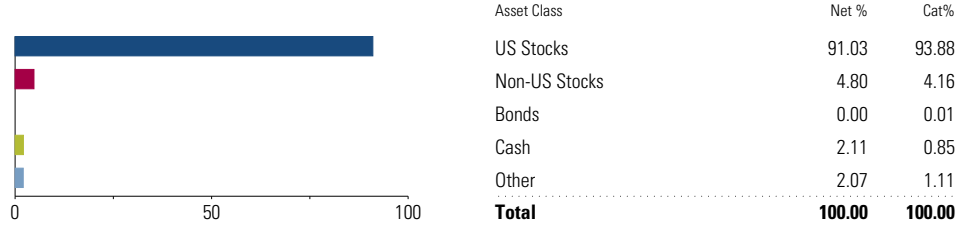
Morningstar Style Box™



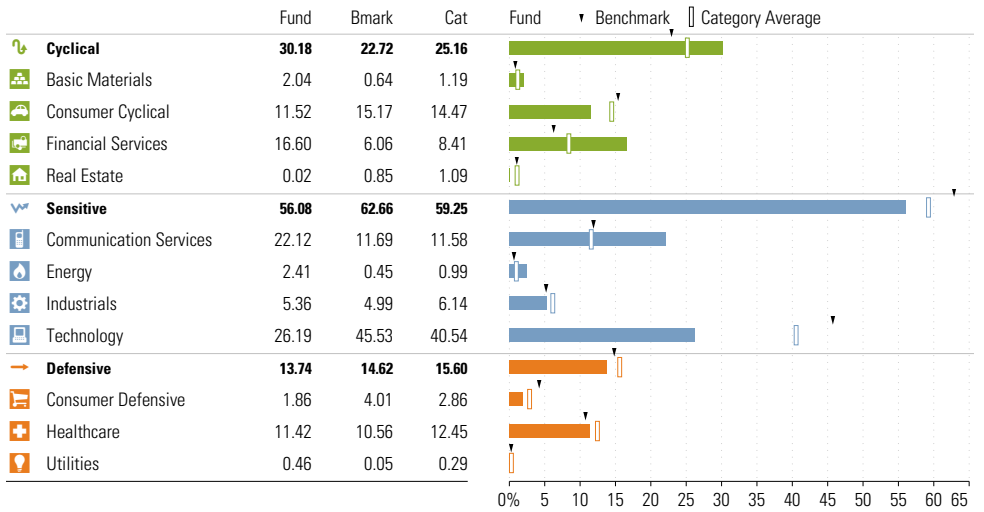
Style Breakdown



Asset Allocation as of 03-31-2024



Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	14.78	14.78	-	Communication Svc
Berkshire Hathaway Inc Class A	8.76	23.54	-	Financial Services
Microsoft Corp	6.67	30.20	-	Technology
⊖ NVIDIA Corp	6.66	36.86	-	Technology
Amazon.com Inc	6.39	43.26	-	Consumer Cyclical
⊖ Eli Lilly and Co	3.06	46.32	-	Healthcare
⊖ Apple Inc	2.81	49.13	-	Technology
⊖ Alphabet Inc Class A	2.22	51.35	-	Communication Svc
⊖ UnitedHealth Group Inc	2.20	53.56	-	Healthcare
⊕ Fidelity Cash Central Fund	2.09	55.65	-	-
⊖ Regeneron Pharmaceuticals Inc	1.88	57.53	-	Healthcare
⊖ Alphabet Inc Class C	1.84	59.37	-	Communication Svc
⊖ Amphenol Corp Class A	1.75	61.12	-	Technology
⊖ Netflix Inc	1.72	62.84	-	Communication Svc
⊕ Visa Inc Class A	1.51	64.35	-	Financial Services

Total Holdings 372

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr R OIGNX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

George Evans since 03-1996
Robert Dunphy since 03-2012

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 28.04 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 1.36 is 34.65% higher than the Foreign Large Growth category average.

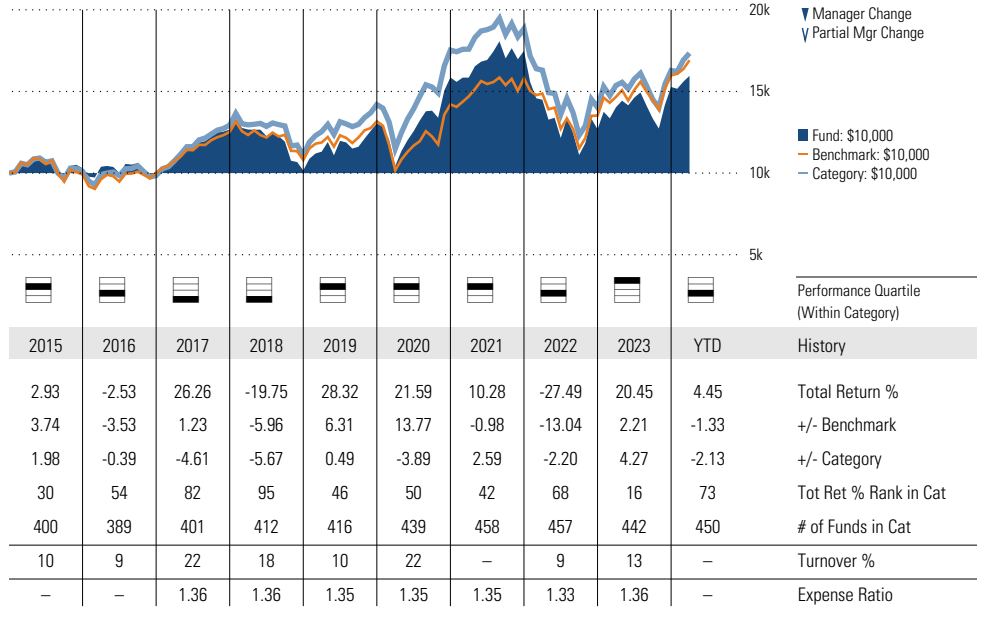
Morningstar Investment Management LLC Analysis

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.

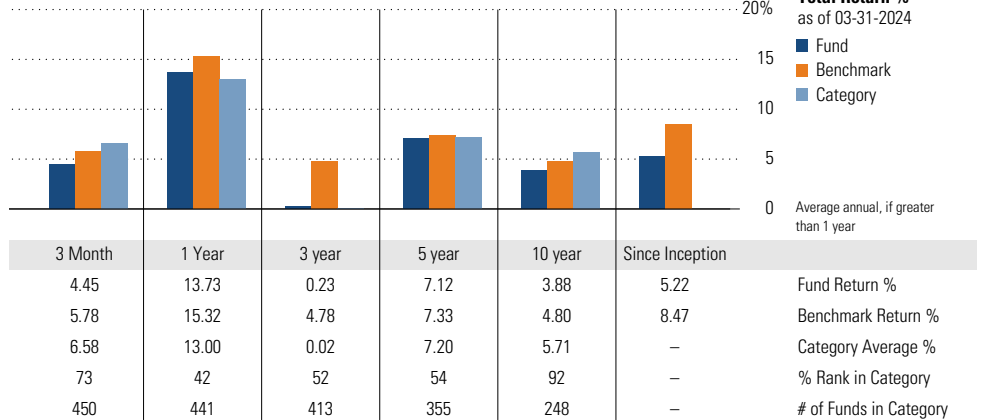
ESG Metrics

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

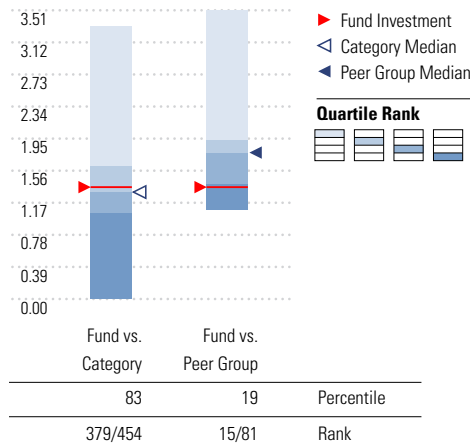
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-4.79	-	-5.14
Beta	1.20	-	1.11
R-Squared	88.43	-	87.35
Standard Deviation	21.47	16.86	20.04
Sharpe Ratio	-0.02	0.19	-0.06
Tracking Error	8.03	-	7.46
Information Ratio	-0.57	-	-0.67
Up Capture Ratio	109.66	-	97.59
Down Capture Ratio	131.20	-	120.05

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.23	15.76	23.85
Price/Book Ratio	5.21	1.86	3.69
Geom Avg Mkt Cap \$B	56.53	54.55	71.97
ROE	28.84	18.63	24.29

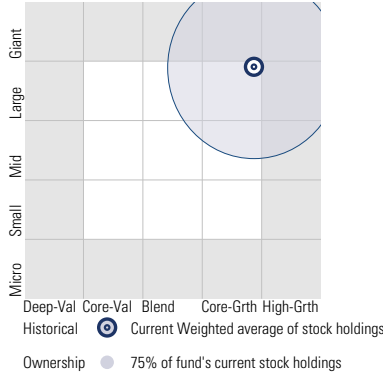
Invesco Oppenheimer International Gr R OIGNX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2024

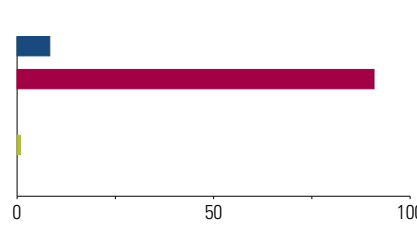
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	8.32	8.46
Non-US Stocks	90.82	88.62
Bonds	0.00	0.10
Cash	0.85	2.02
Other	0.00	0.79
Total	100.00	100.00

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	29.74	40.16	33.90			
Basic Materials	2.94	7.12	6.71			
Consumer Cyclical	20.03	11.76	13.02			
Financial Services	6.77	18.84	13.84			
Real Estate	0.00	2.44	0.33			
Sensitive	46.75	35.50	45.39			
Communication Services	4.44	4.41	3.72			
Energy	3.76	4.19	3.02			
Industrials	21.03	16.71	18.40			
Technology	17.52	10.19	20.25			
Defensive	23.49	24.34	20.69			
Consumer Defensive	6.96	8.56	6.81			
Healthcare	16.53	12.89	13.31			
Utilities	0.00	2.89	0.57			

World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	16.10	26.05	Americas	13.39	16.51	Greater Europe	70.51	57.43	Developed Markets	94.14
Japan	6.72	12.82	North America	13.39	13.86	United Kingdom	24.16	12.04	Emerging Markets	5.86
Australasia	2.17	1.65	Central/Latin	0.00	2.65	W euro-ex UK	46.35	44.84	Not Available	0.00
Asia-4 Tigers	1.35	5.43				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	5.86	6.15				Africa	0.00	0.52		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Novo Nordisk A/S Class B	5.49	5.49	-	Healthcare
⊖ ASML Holding NV	3.70	9.18	-	Technology
⊖ Lvmh Moet Hennessy Louis Vuitton SE	3.54	12.72	-	Consumer Cyclical
⊖ Reliance Industries Ltd	3.50	16.22	-	Energy
⊖ London Stock Exchange Group PLC	2.94	19.16	-	Financial Services
⊖ Compass Group PLC	2.80	21.96	-	Consumer Cyclical
⊖ Hermes International SA	2.76	24.72	-	Consumer Cyclical
⊖ Dollarama Inc	2.73	27.45	-	Consumer Defensive
⊖ Next PLC	2.64	30.09	-	Consumer Cyclical
⊖ Flutter Entertainment PLC	2.61	32.70	-	Consumer Cyclical

Total Holdings 75

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS New Discovery R3 MNDHX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 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 1.29 is 11.21% higher than the Small Growth category average.

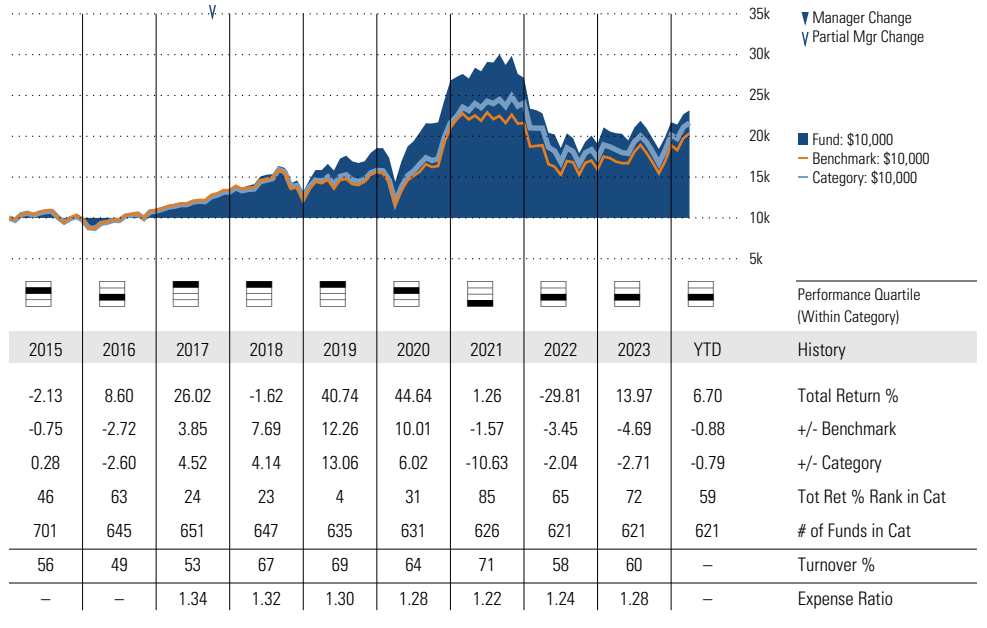
Morningstar Investment Management LLC Analysis

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

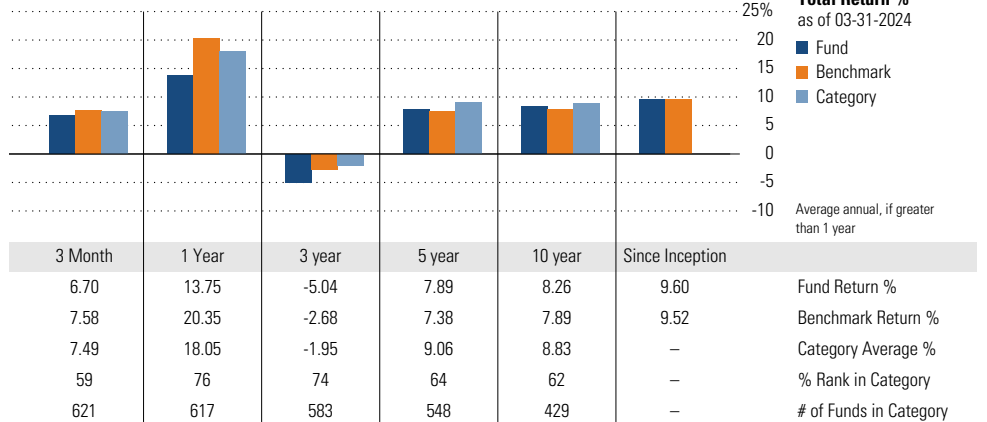
ESG Metrics

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

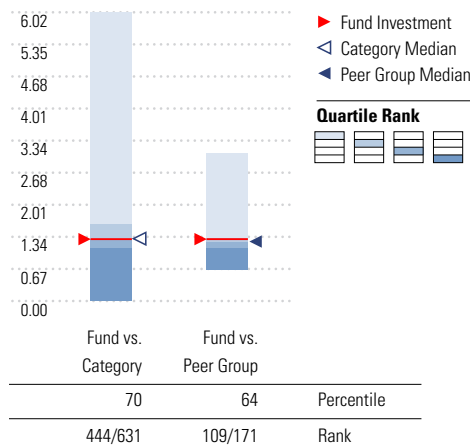
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.70	-	0.20
Beta	0.91	-	0.94
R-Squared	92.76	-	90.95
Standard Deviation	21.25	22.41	22.03
Sharpe Ratio	-0.28	-0.14	-0.12
Tracking Error	6.04	-	6.84
Information Ratio	-0.39	-	0.10
Up Capture Ratio	84.13	-	94.79
Down Capture Ratio	93.57	-	94.60

Portfolio Metrics

Metric	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

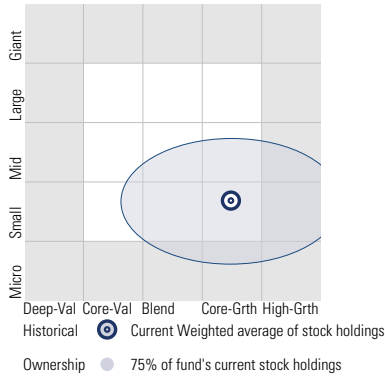
MFS New Discovery R3 MNDHX

Morningstar Category
Small Growth

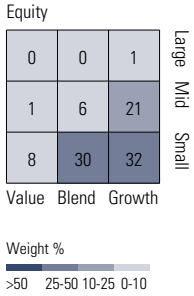
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2024

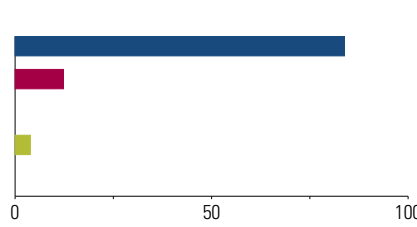
Morningstar Style Box™



Style Breakdown

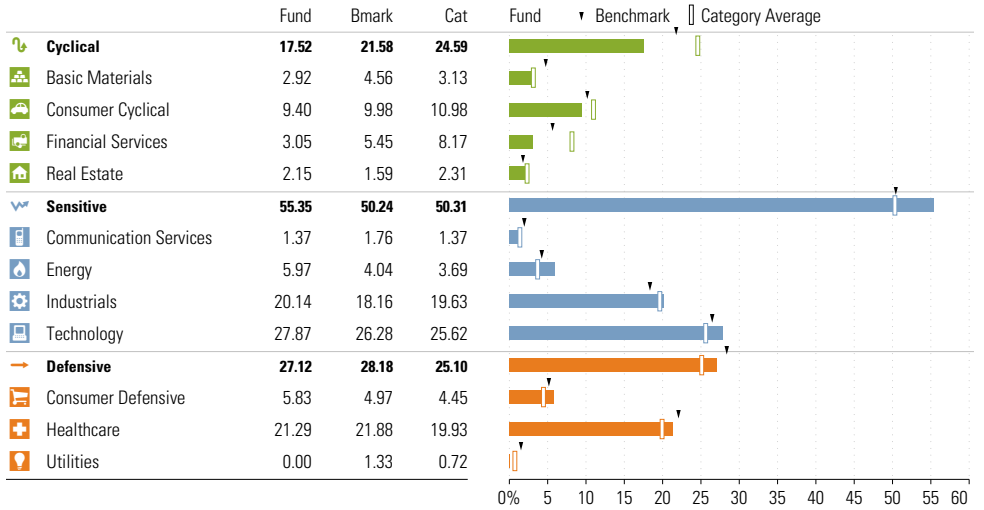


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	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
⊕ DoubleVerify Holdings Inc	1.95	9.94	-	Technology
Crane Co	1.87	11.81	14.55	Industrials
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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Berman Mid Cap Growth R3 NMGRX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 4.21 years.

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

✔ **Net Expense:** The fund's expense ratio of 1.33 is 24.3% higher than the Mid-Cap Growth category average.

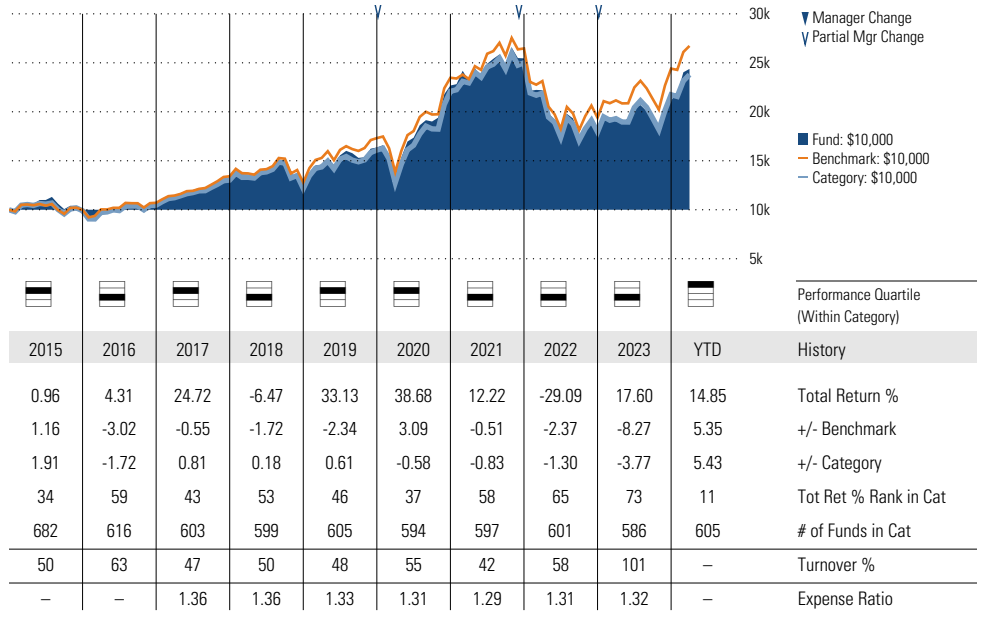
Morningstar Investment Management LLC Analysis

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

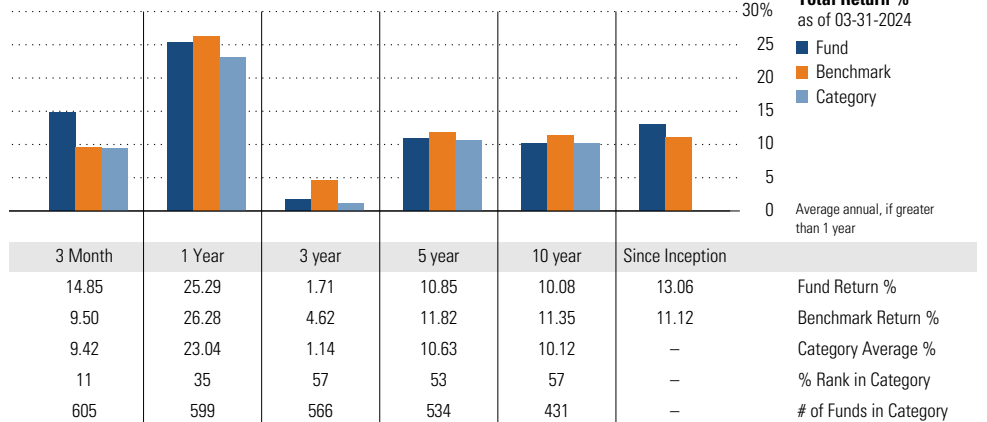
ESG Metrics

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

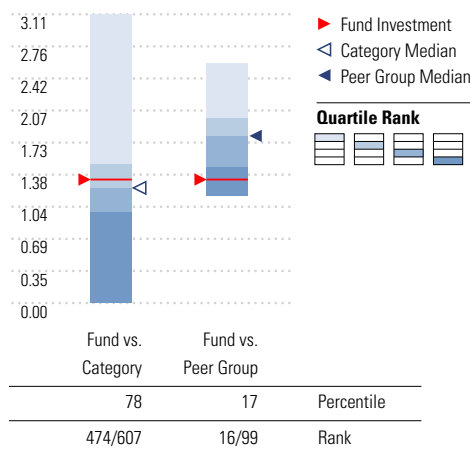
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.60	-	-3.45
Beta	0.96	-	0.97
R-Squared	94.88	-	91.07
Standard Deviation	21.31	21.74	22.26
Sharpe Ratio	0.05	0.18	0.03
Tracking Error	4.92	-	6.61
Information Ratio	-0.59	-	-0.68
Up Capture Ratio	87.87	-	92.06
Down Capture Ratio	96.33	-	104.36

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	34.20	26.72	31.29
Price/Book Ratio	7.38	8.38	5.82
Geom Avg Mkt Cap \$B	29.82	25.23	22.56
ROE	20.36	26.19	19.71

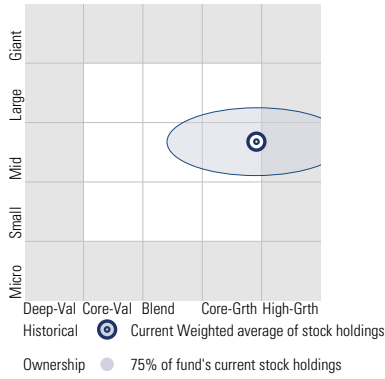
Neuberger Berman Mid Cap Growth R3 NMGRX

Morningstar Category
Mid-Cap Growth

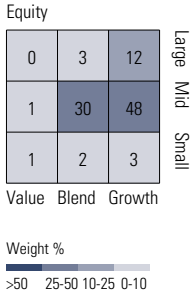
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2024

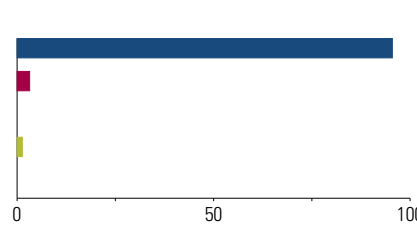
Morningstar Style Box™



Style Breakdown

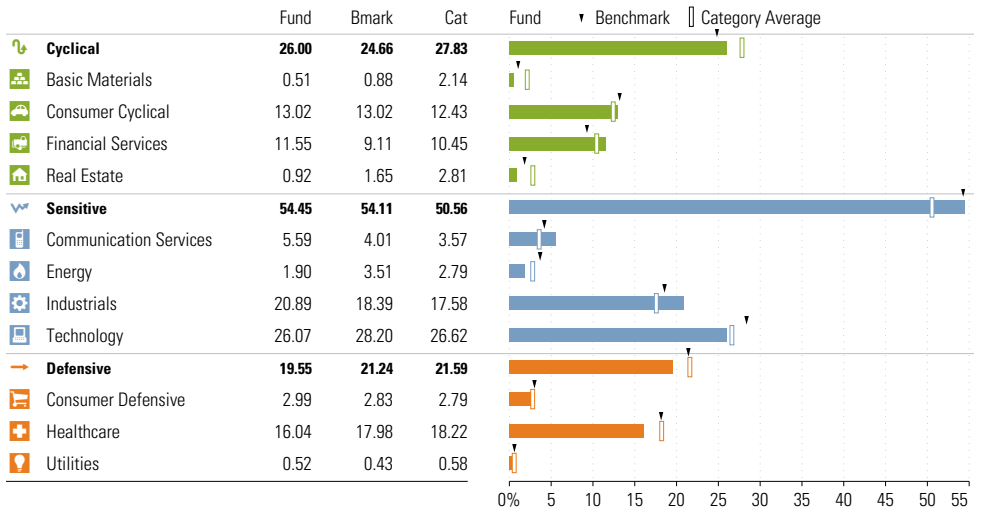


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	95.48	92.16
Non-US Stocks	3.19	4.09
Bonds	0.00	0.08
Cash	1.33	3.26
Other	0.00	0.42
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ CrowdStrike Holdings Inc Class A	2.77	2.77	-	Technology
MongoDB Inc Class A	2.43	5.21	-	Technology
DexCom Inc	2.31	7.51	-	Healthcare
Pinterest Inc Class A	2.22	9.73	-	Communication Svc
⊕ Ares Management Corp Ordinary Shares - Class A	2.15	11.88	-	Financial Services
Datadog Inc Class A	2.11	13.99	-	Technology
W.W. Grainger Inc	2.09	16.07	-	Industrials
IQVIA Holdings Inc	2.06	18.13	-	Healthcare
⊕ KKR & Co Inc Ordinary Shares	2.01	20.14	-	Financial Services
Palantir Technologies Inc Ordinary Shares - Class A	2.00	22.15	-	Technology
The Trade Desk Inc Class A	1.97	24.12	-	Technology
Cintas Corp	1.97	26.08	-	Industrials
Axon Enterprise Inc	1.94	28.02	-	Industrials
Monolithic Power Systems Inc	1.92	29.95	-	Technology
Deckers Outdoor Corp	1.89	31.83	-	Consumer Cyclical

Total Holdings 82

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat A PCRAX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019
Andrew Dewitt since 02-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket 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 5.42 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 1.44 is 39.81% higher than the Commodities Broad Basket category average.

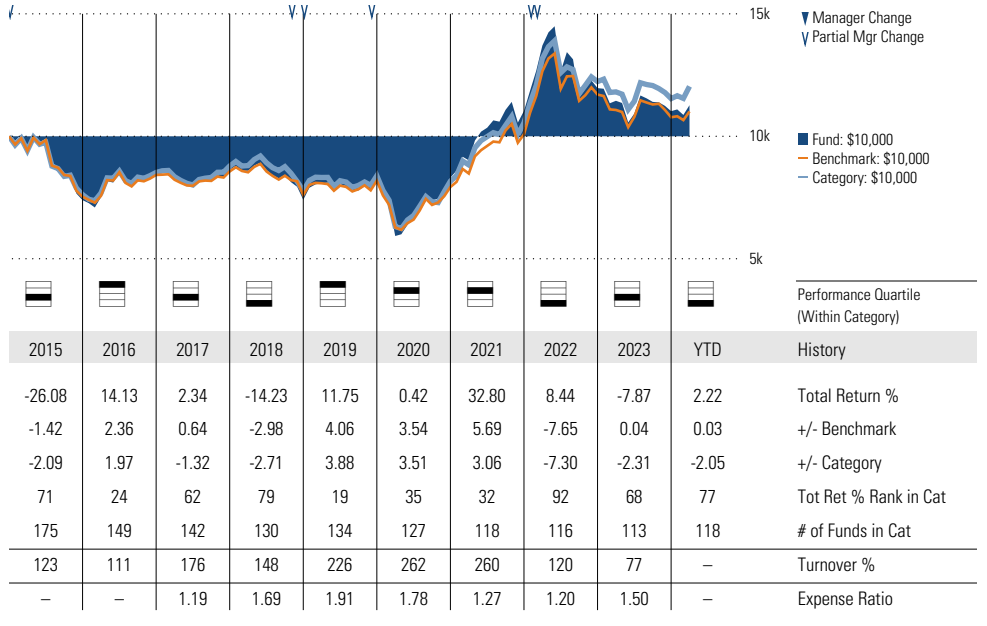
Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, when considering the adjusted expense ratio, which is more indicative of fees an investor actually pays, the expenses look more reasonable, so we do not consider this failure significant.

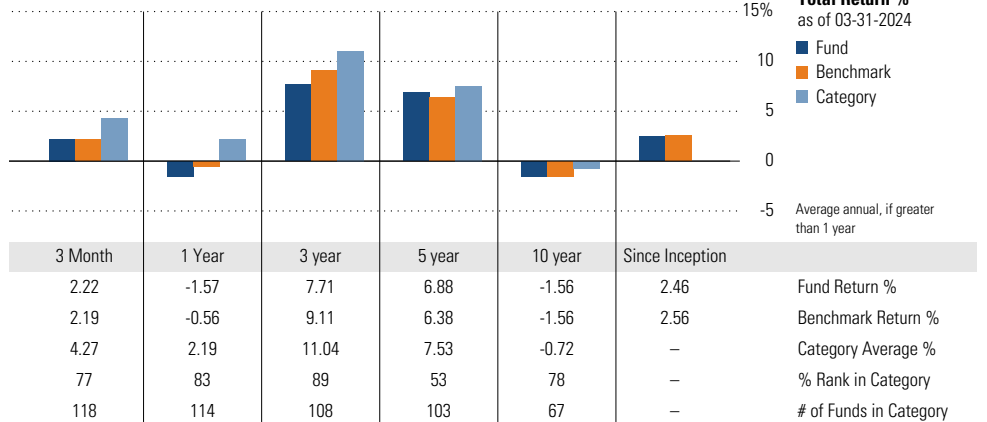
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

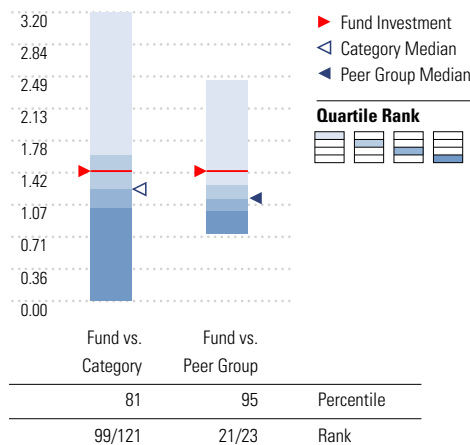
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.96	-	1.68
Beta	1.10	-	0.96
R-Squared	96.27	-	89.39
Standard Deviation	17.63	15.71	16.03
Sharpe Ratio	0.34	0.44	0.51
Tracking Error	3.75	-	4.80
Information Ratio	-0.37	-	0.14
Up Capture Ratio	103.93	-	98.62
Down Capture Ratio	113.27	-	90.53

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
ROE	29.97	-	27.17

PIMCO Commodity Real Ret Strat A PCRAX

Morningstar Category
Commodities Broad Basket

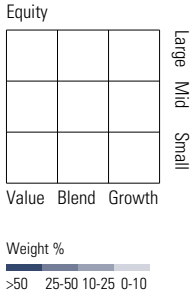
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2024

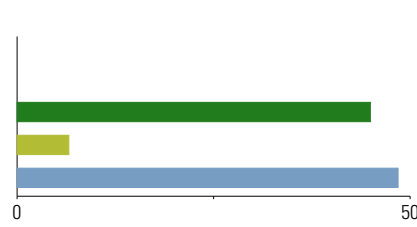
Morningstar Style Box™



Style Breakdown

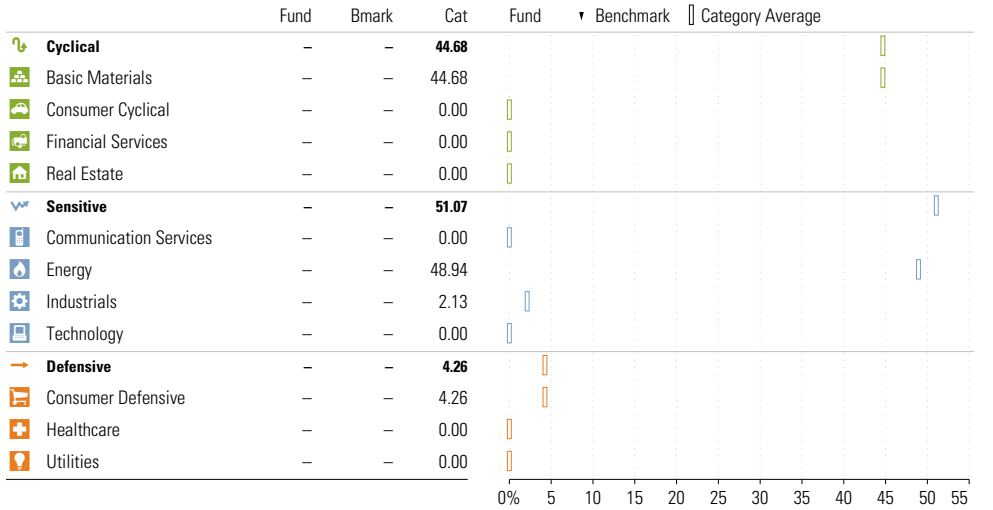


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	0.00	0.89
Non-US Stocks	0.00	0.49
Bonds	44.94	26.63
Cash	6.58	47.89
Other	48.47	24.10
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
------	-------------	--------------	--------------	--------------------

Total Holdings 0

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1.02 is 4.08% higher than the Multisector Bond category average.

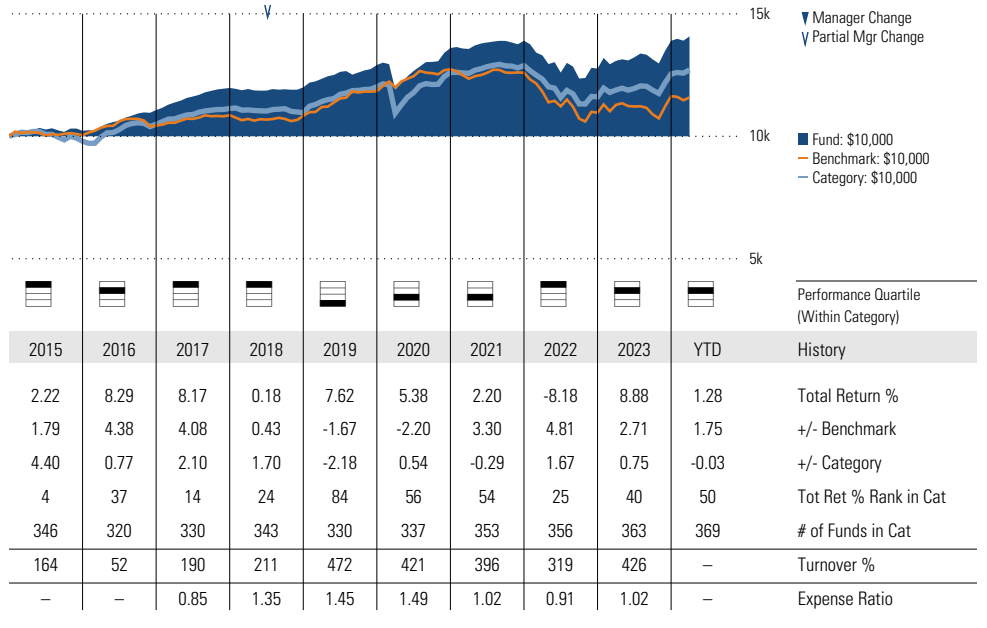
Morningstar Investment Management LLC Analysis

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.

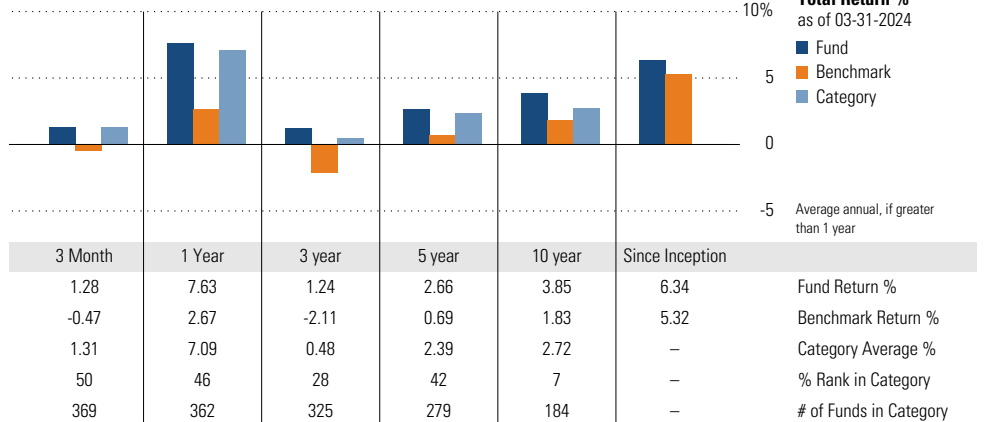
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	03-31-2024

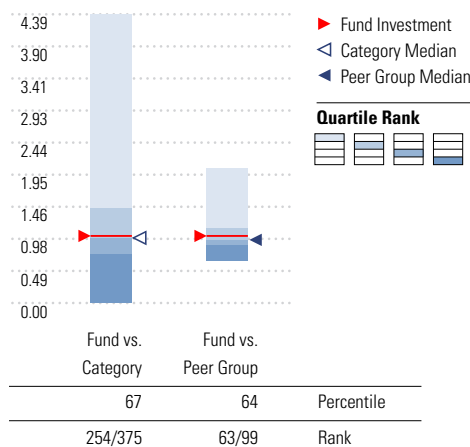
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.96	-	2.01
Beta	0.82	-	0.78
R-Squared	85.61	-	77.04
Standard Deviation	6.30	7.15	6.35
Sharpe Ratio	-0.24	-0.68	-0.38
Tracking Error	2.73	-	3.54
Information Ratio	1.23	-	0.72
Up Capture Ratio	91.42	-	81.29
Down Capture Ratio	61.21	-	61.76

Portfolio Metrics

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

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

PIMCO Income A PONAX

Morningstar Category
Multisector Bond

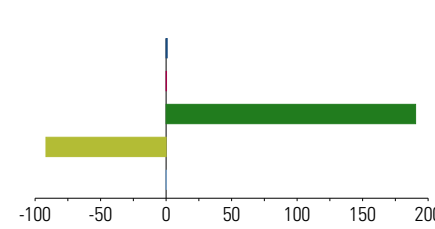
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

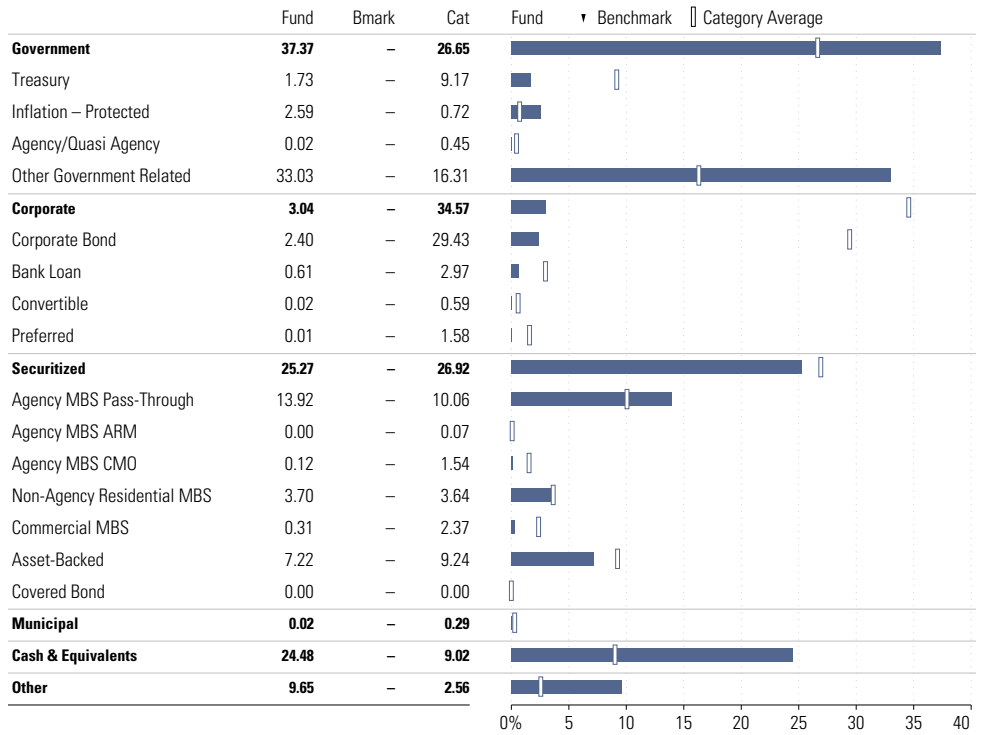


Asset Class	Net %	Cat%
US Stocks	0.81	1.19
Non-US Stocks	0.32	0.14
Bonds	190.45	107.11
Cash	-91.70	-4.46
Other	0.11	-3.97
Total	100.00	100.00

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
B	3.51	3.64	9.92
Below B	6.97	1.38	2.89
Not Rated	0.00	0.00	4.94

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014
Lorenzo Pagani since 09-2014
Sachin Gupta since 09-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Bond-USD Hedged 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 9.52 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 1.03 is 45.07% higher than the Global Bond-USD Hedged category average.

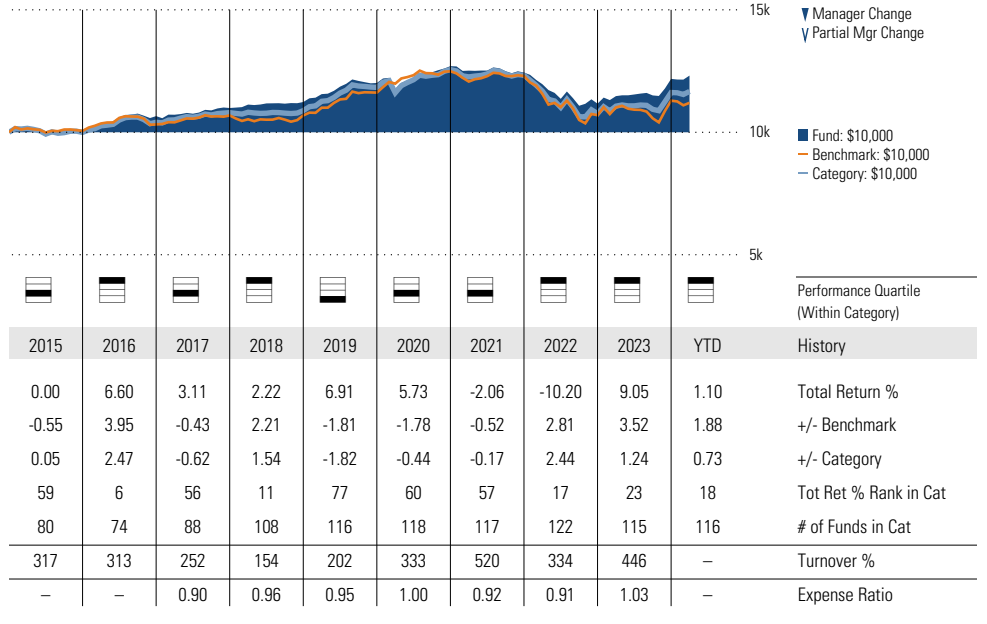
Morningstar Investment Management LLC Analysis

This fund fails the expense screen. However, its fees are competitive with peers that have a similar distribution structure.

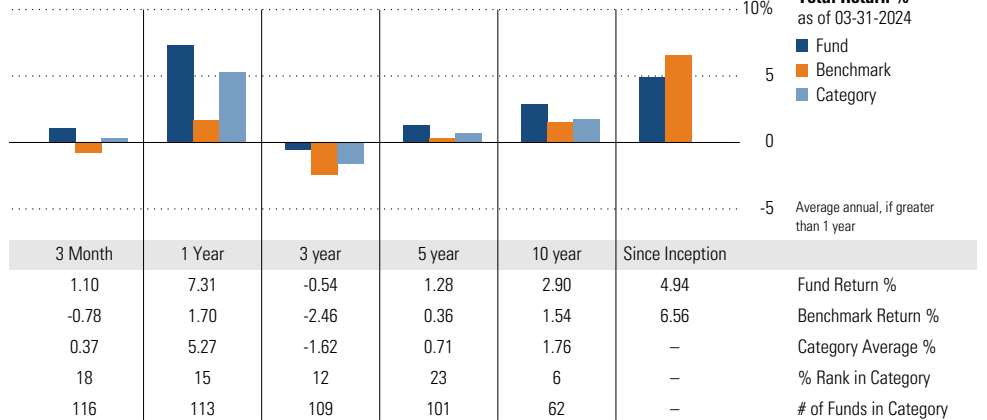
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024

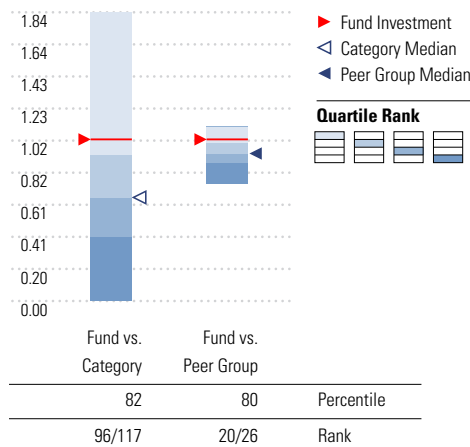
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.92	-	0.33
Beta	0.60	-	0.83
R-Squared	76.44	-	84.73
Standard Deviation	4.97	7.24	6.47
Sharpe Ratio	-0.70	-0.72	-0.72
Tracking Error	3.77	-	3.00
Information Ratio	0.51	-	0.27
Up Capture Ratio	63.66	-	83.18
Down Capture Ratio	54.43	-	80.15

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	6.43
Avg Eff Maturity	7.49	-	8.05

PIMCO International Bond (USD-Hdg) A PFOAX

Morningstar Category
Global Bond-USD Hedged

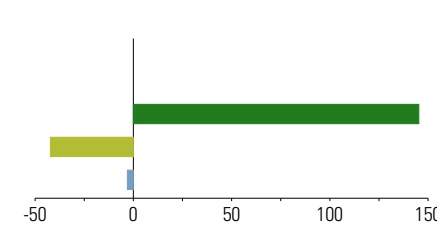
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2024

Style Breakdown



Asset Allocation as of 03-31-2024

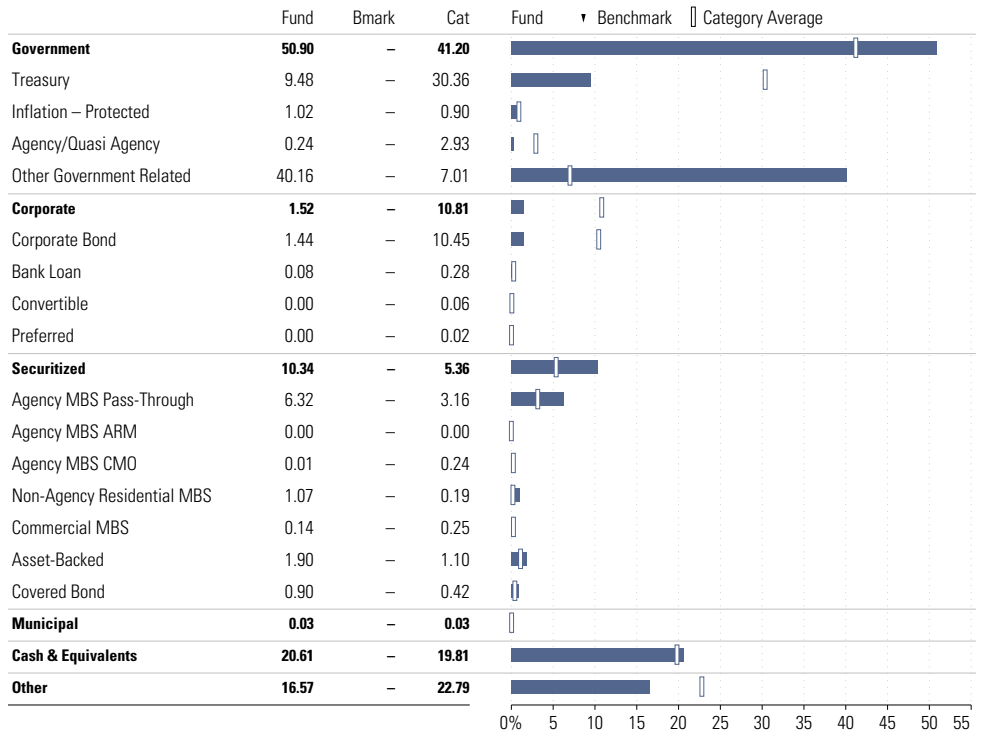


Asset Class	Net %	Cat%
US Stocks	0.00	0.00
Non-US Stocks	0.00	0.00
Bonds	145.27	60.55
Cash	-42.23	39.33
Other	-3.03	0.11
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	51.22	3.53	26.82
AA	13.50	74.59	12.65
A	15.39	10.82	25.81
BBB	17.35	8.32	21.47
BB	0.83	0.28	5.07
B	0.36	0.00	2.04
Below B	1.35	0.00	1.26
Not Rated	0.00	2.46	4.88

Sector Weighting as of 03-31-2024



Top 0 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Total Holdings 0				

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 24.02 years.

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

Net Expense: The fund's expense ratio of 0.9 is 20% higher than the Large Blend category average.

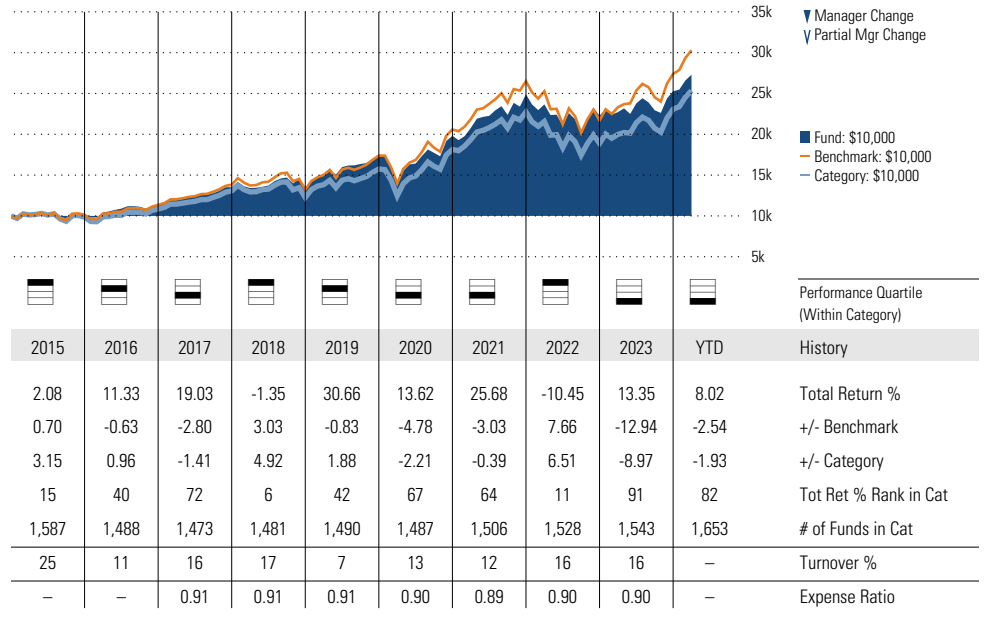
Morningstar Investment Management LLC Analysis

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

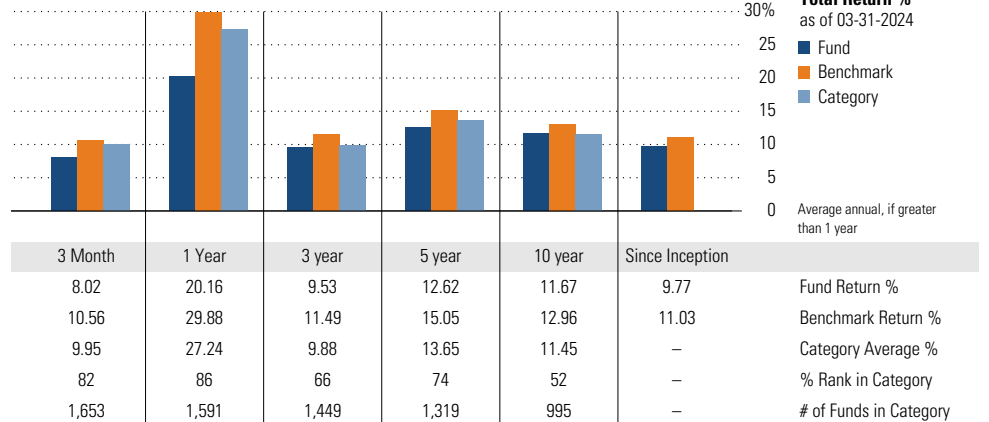
ESG Metrics

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

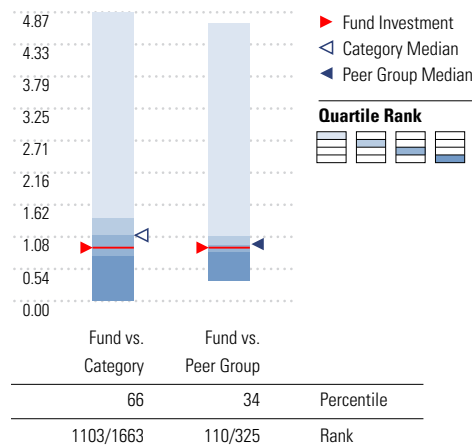
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.26	-	-0.96
Beta	0.85	-	0.94
R-Squared	93.56	-	94.59
Standard Deviation	15.44	17.60	16.99
Sharpe Ratio	0.48	0.54	0.45
Tracking Error	4.74	-	3.62
Information Ratio	-0.41	-	-1.36
Up Capture Ratio	84.09	-	92.17
Down Capture Ratio	85.03	-	96.02

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.00	24.84	24.56
Price/Book Ratio	4.62	4.36	5.06
Geom Avg Mkt Cap \$B	157.31	270.11	347.16
ROE	30.28	32.68	33.81

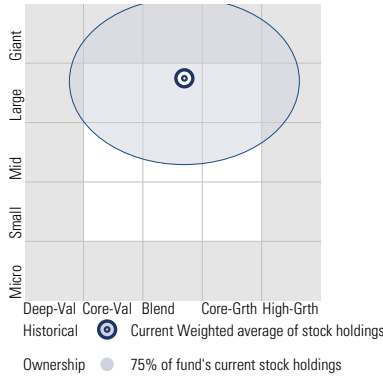
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

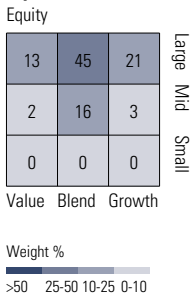
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2024

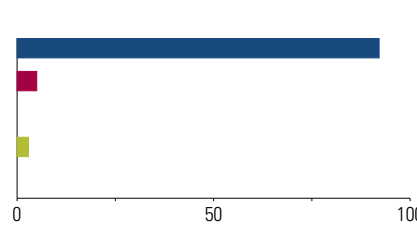
Morningstar Style Box™



Style Breakdown

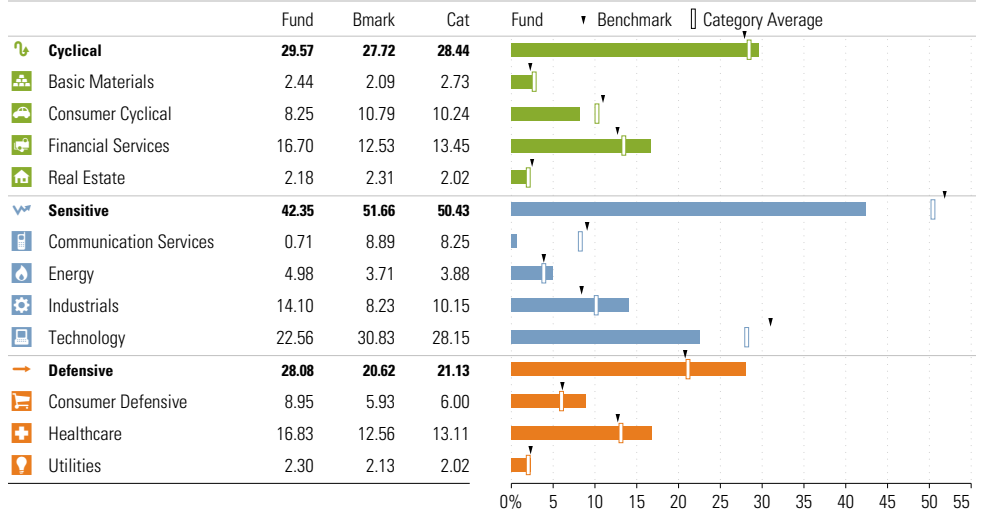


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	92.11	95.21
Non-US Stocks	5.00	2.49
Bonds	0.00	-0.24
Cash	2.89	1.49
Other	0.00	1.06
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.81	6.81	-	Technology
⊖ Apple Inc	3.59	10.40	-	Technology
⊖ T. Rowe Price Gov. Reserve	2.66	13.06	-	-
⊕ Visa Inc Class A	2.26	15.32	-	Financial Services
⊖ GE Aerospace	2.14	17.46	-	Industrials
JPMorgan Chase & Co	2.08	19.54	-	Financial Services
Chubb Ltd	2.00	21.53	-	Financial Services
⊖ Eli Lilly and Co	1.85	23.38	-	Healthcare
⊕ Accenture PLC Class A	1.81	25.19	-	Technology
Marsh & McLennan Companies Inc	1.69	26.87	-	Financial Services
⊖ UnitedHealth Group Inc	1.66	28.53	-	Healthcare
⊕ McKesson Corp	1.60	30.14	-	Healthcare
⊖ Thermo Fisher Scientific Inc	1.59	31.73	-	Healthcare
⊖ Roper Technologies Inc	1.46	33.19	-	Technology
KLA Corp	1.40	34.59	-	Technology

Total Holdings 105

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2010 Advisor PARAX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✘ **Net Expense:** The fund's expense ratio of 0.74 is 48% higher than the Target-Date 2000-2010 category average.

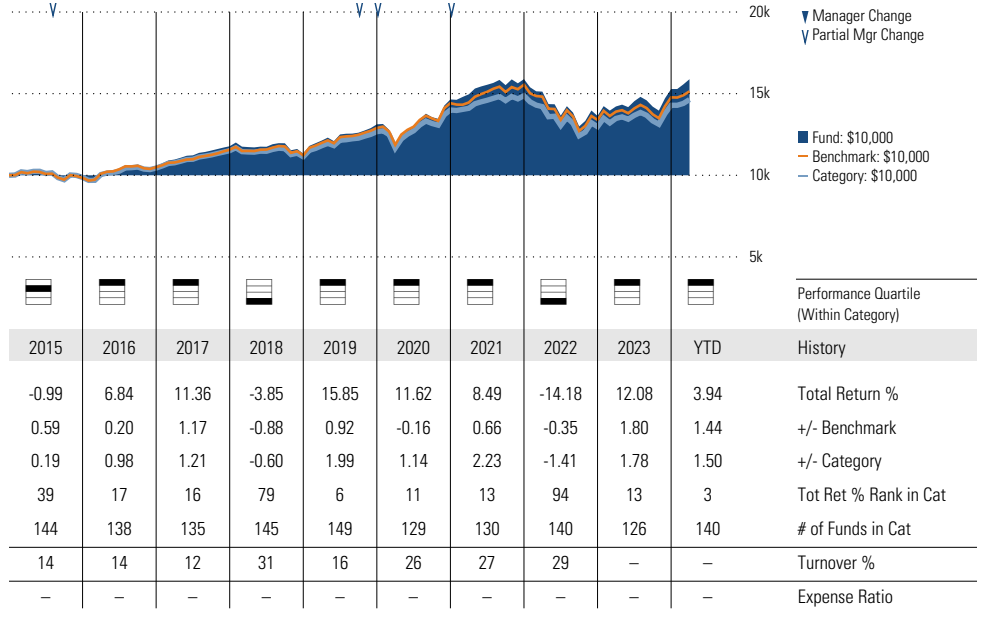
Morningstar Investment Management LLC Analysis

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

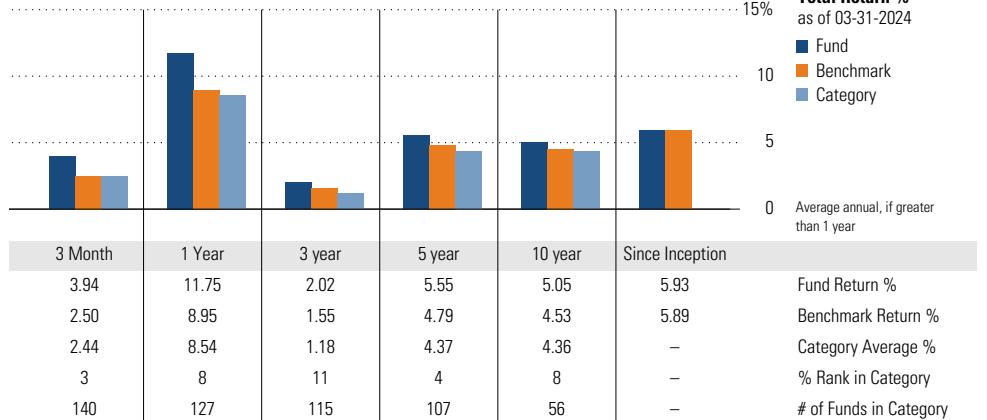
ESG Metrics

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

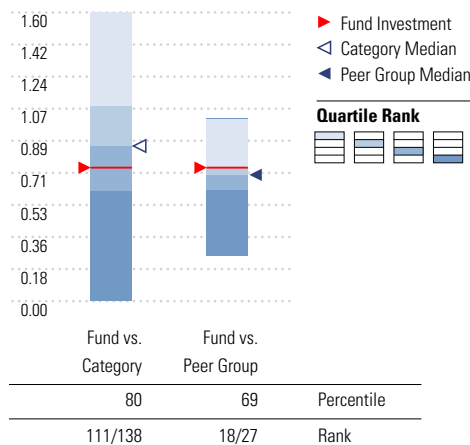
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.46	-	-0.24
Beta	1.01	-	0.88
R-Squared	98.74	-	97.21
Standard Deviation	9.84	9.72	8.65
Sharpe Ratio	-0.05	-0.10	-0.17
Tracking Error	1.11	-	1.87
Information Ratio	0.43	-	-0.12
Up Capture Ratio	104.25	-	86.70
Down Capture Ratio	101.09	-	88.38

Portfolio Metrics

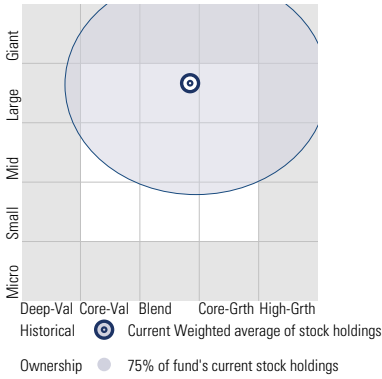
	Fund	Bmark	Cat
Price/Earnings Ratio	21.56	20.07	20.08
Price/Book Ratio	2.96	2.70	2.83
Avg Eff Duration	5.08	-	5.20

T. Rowe Price Retirement 2010 Advisor PARAX

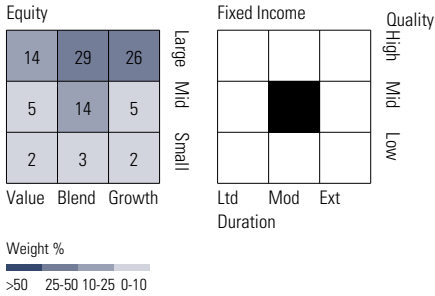
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

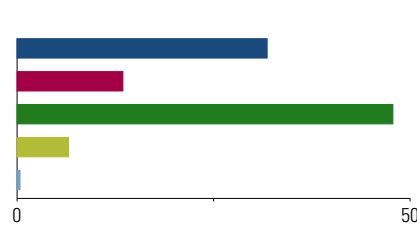
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

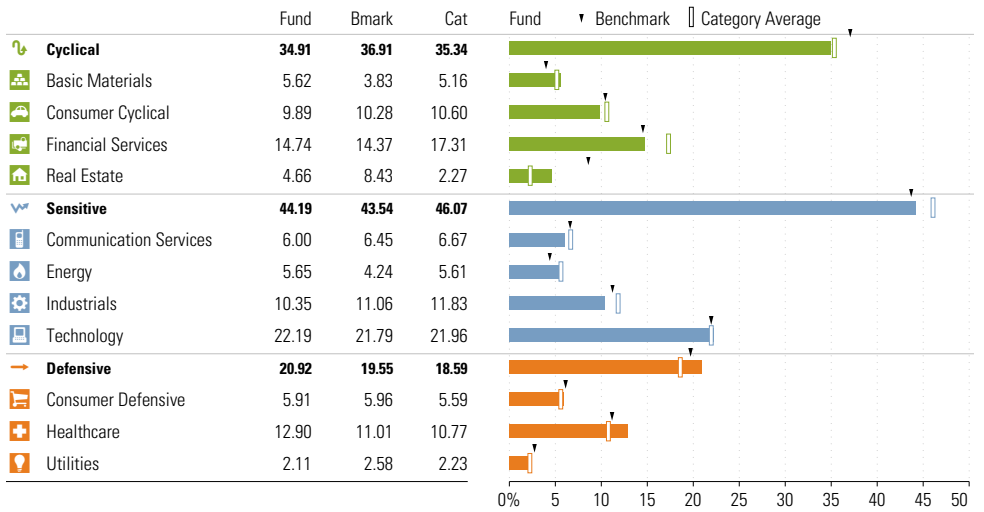


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2015 Advisor PARHX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✘ **Net Expense:** The fund's expense ratio of 0.75 is 38.89% higher than the Target-Date 2015 category average.

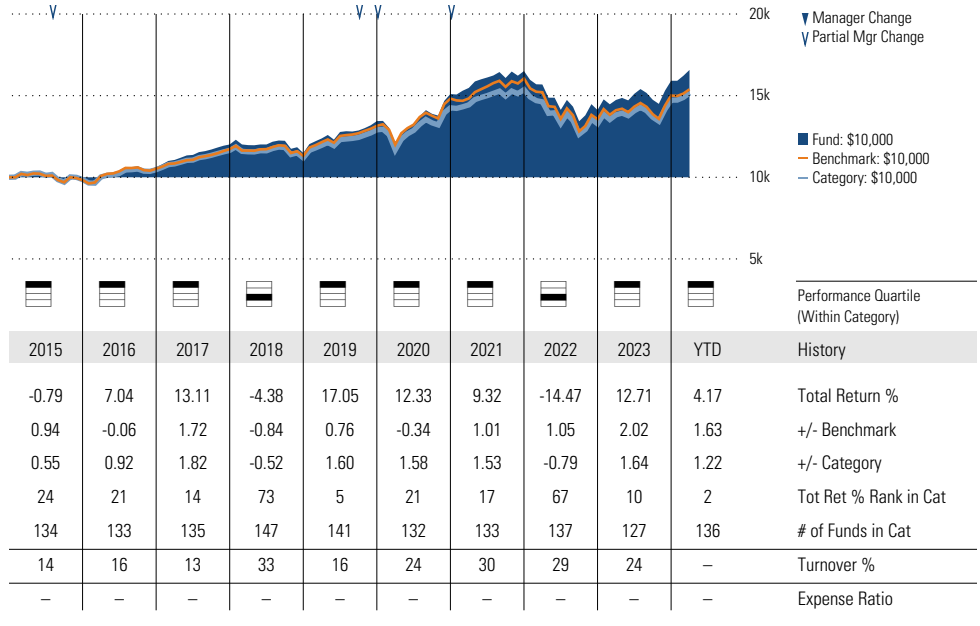
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

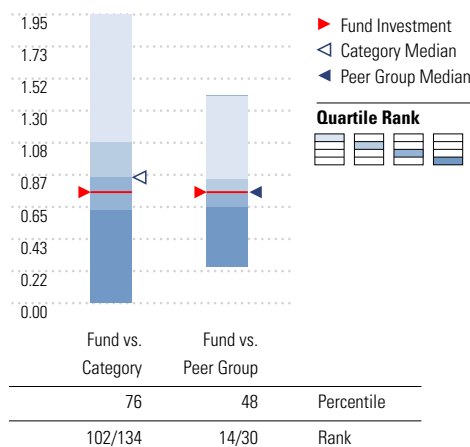
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.10	-	0.58
Beta	0.94	-	0.90
R-Squared	98.50	-	98.24
Standard Deviation	10.20	10.73	9.73
Sharpe Ratio	-0.01	-0.11	-0.08
Tracking Error	1.39	-	1.73
Information Ratio	0.77	-	0.30
Up Capture Ratio	100.24	-	92.15
Down Capture Ratio	93.06	-	88.29

Portfolio Metrics

Metric	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

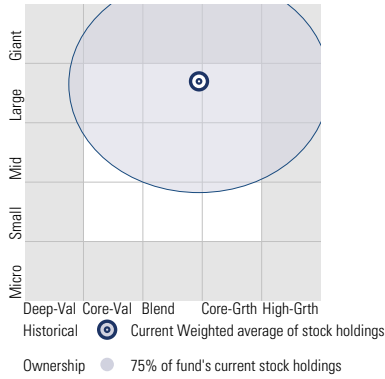
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

T. Rowe Price Retirement 2015 Advisor PARHX

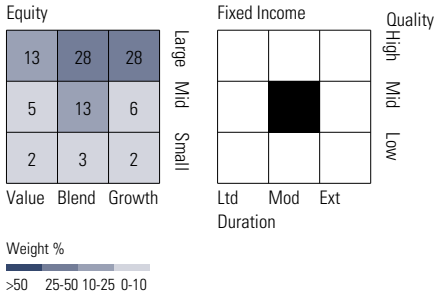
Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

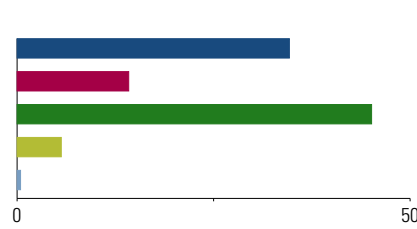
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

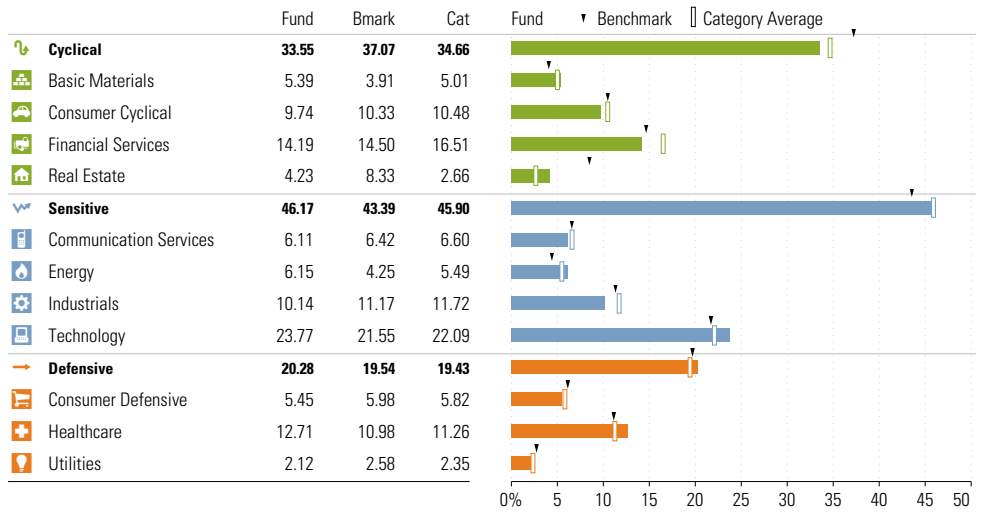


Asset Allocation as of 03-31-2024



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
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2020 Advisor PARBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✘ **Net Expense:** The fund's expense ratio of 0.78 is 34.48% higher than the Target-Date 2020 category average.

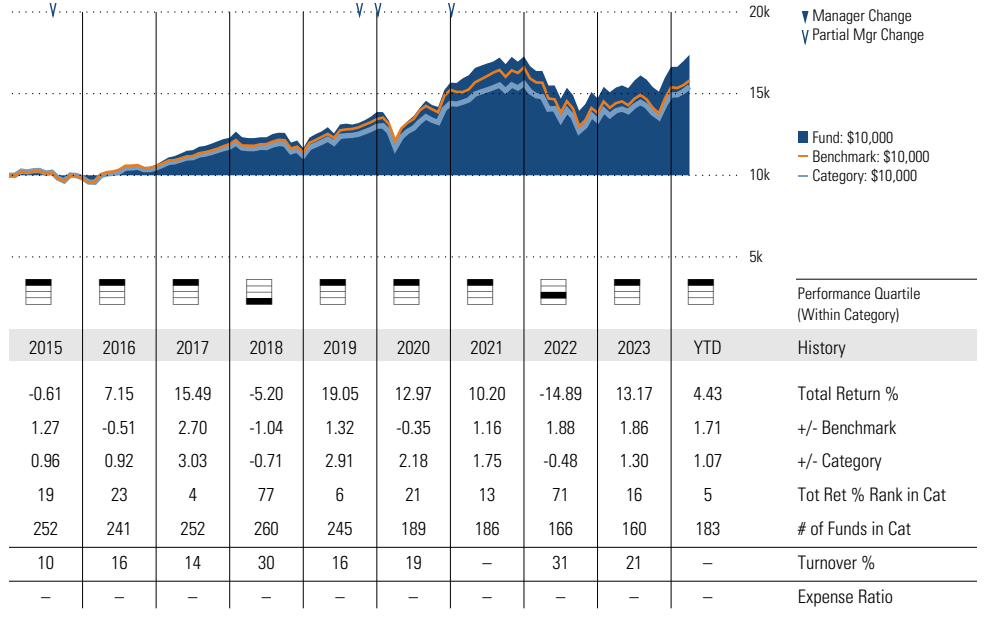
Morningstar Investment Management LLC Analysis

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

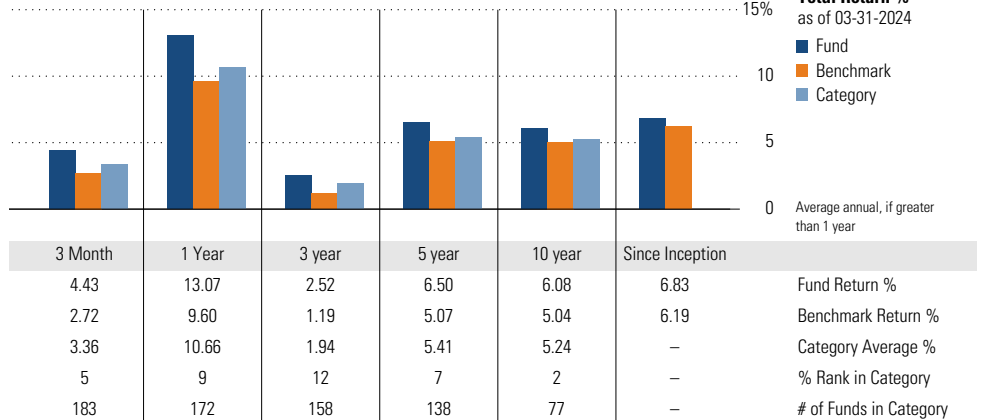
ESG Metrics

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

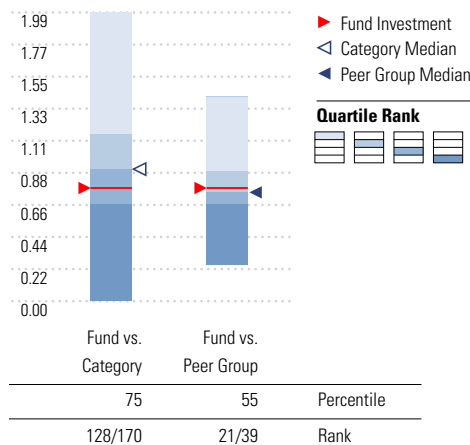
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.37	-	0.82
Beta	0.91	-	0.88
R-Squared	98.42	-	98.29
Standard Deviation	10.69	11.68	10.33
Sharpe Ratio	0.01	-0.09	-0.05
Tracking Error	1.72	-	2.07
Information Ratio	0.77	-	0.39
Up Capture Ratio	97.17	-	90.84
Down Capture Ratio	88.92	-	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

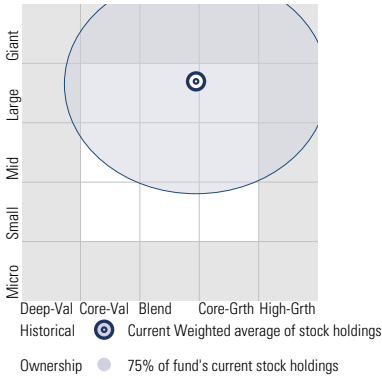
T. Rowe Price Retirement 2020 Advisor PARBX

Morningstar Category
Target-Date 2020

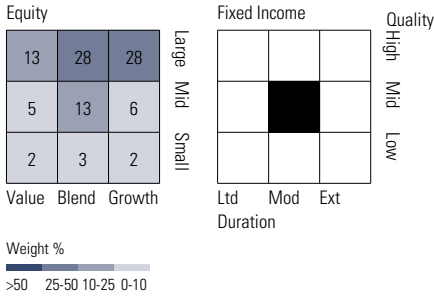
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2024

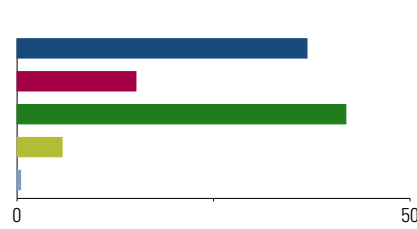
Morningstar Style Box™



Style Breakdown

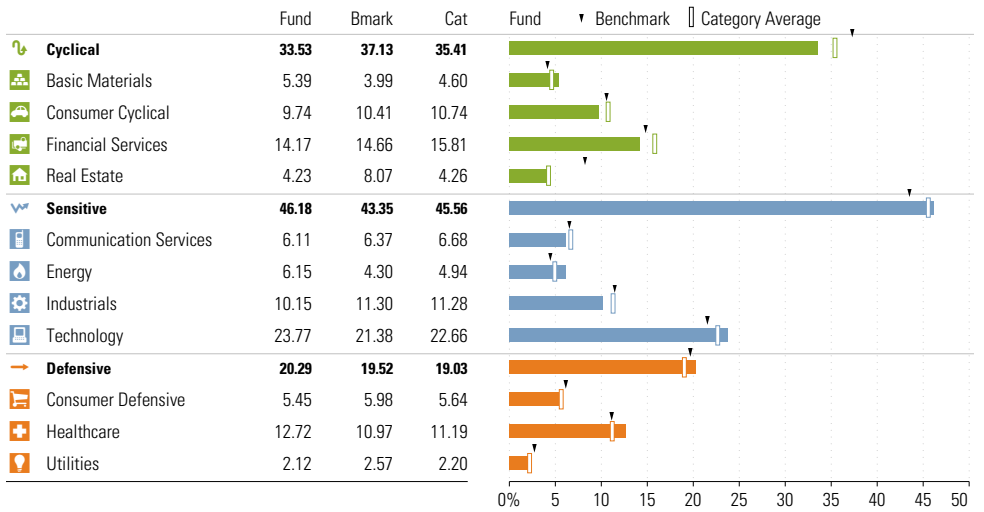


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2025 Advisor PARJX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✘ **Net Expense:** The fund's expense ratio of 0.79 is 31.67% higher than the Target-Date 2025 category average.

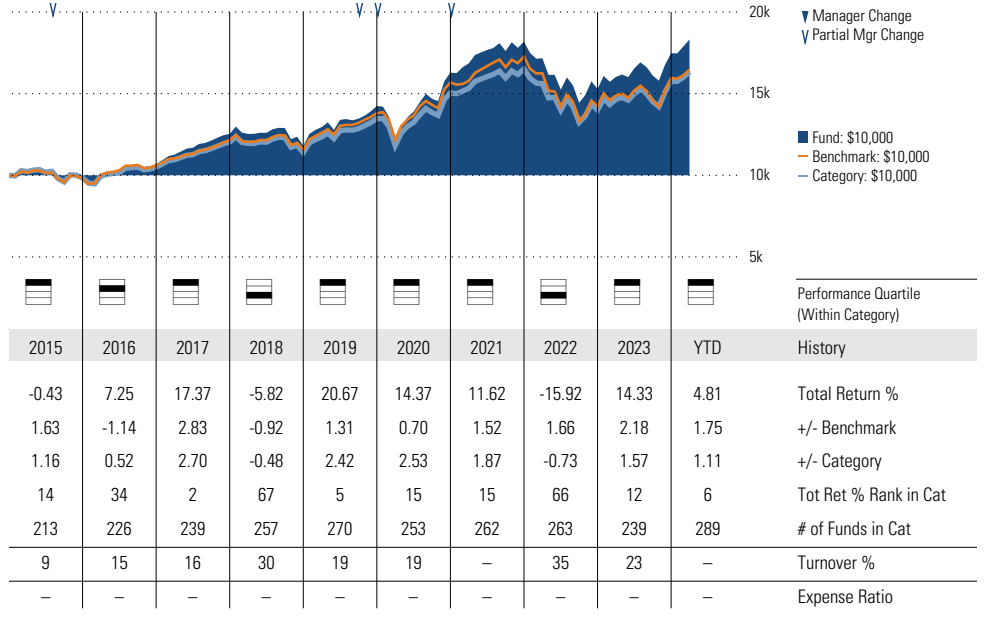
Morningstar Investment Management LLC Analysis

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

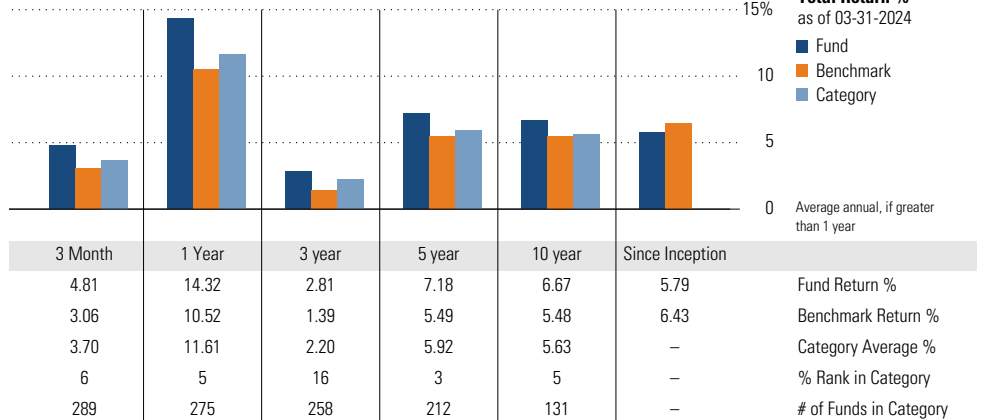
ESG Metrics

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

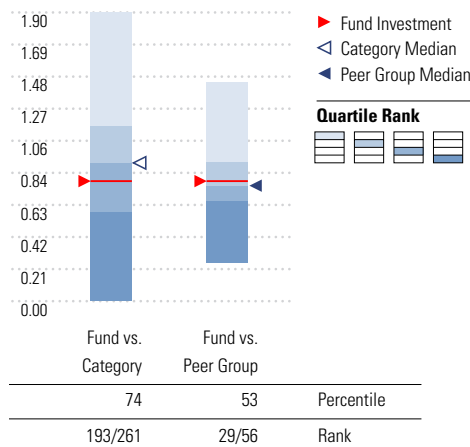
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.46	-	0.93
Beta	0.91	-	0.86
R-Squared	98.32	-	98.11
Standard Deviation	11.58	12.58	10.97
Sharpe Ratio	0.04	-0.06	-0.01
Tracking Error	1.86	-	2.31
Information Ratio	0.76	-	0.40
Up Capture Ratio	97.77	-	89.22
Down Capture Ratio	89.62	-	83.93

Portfolio Metrics

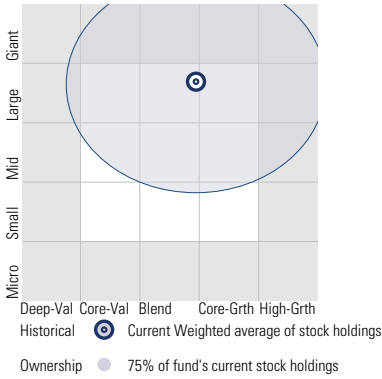
	Fund	Bmark	Cat
Price/Earnings Ratio	21.83	19.52	20.68
Price/Book Ratio	3.03	2.58	2.83
Avg Eff Duration	5.53	-	5.59

T. Rowe Price Retirement 2025 Advisor PARJX

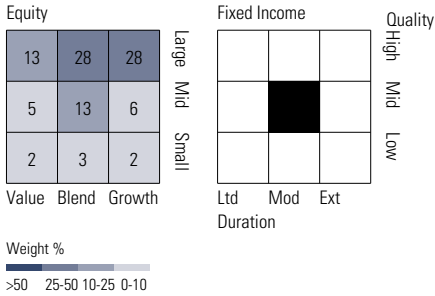
Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

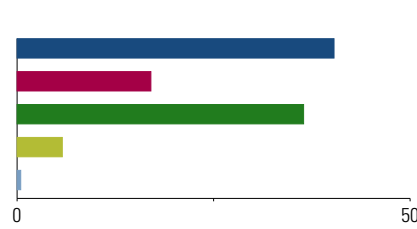
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

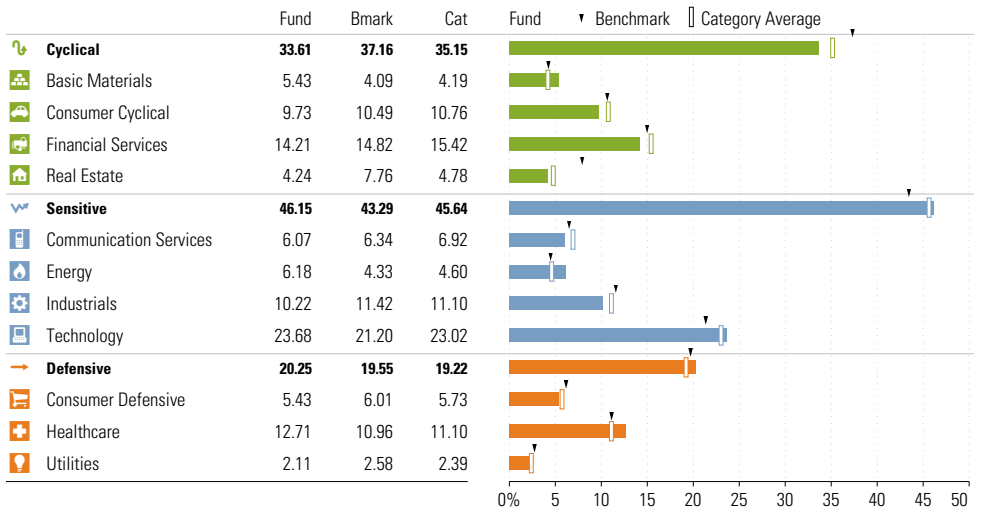


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	40.32	29.12
Non-US Stocks	17.02	15.31
Bonds	36.45	41.22
Cash	5.75	2.13
Other	0.46	12.23
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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 Eq Z	—	4.01	66.76	—	—

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2030 Advisor PARCX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.82 is 32.26% higher than the Target-Date 2030 category average.

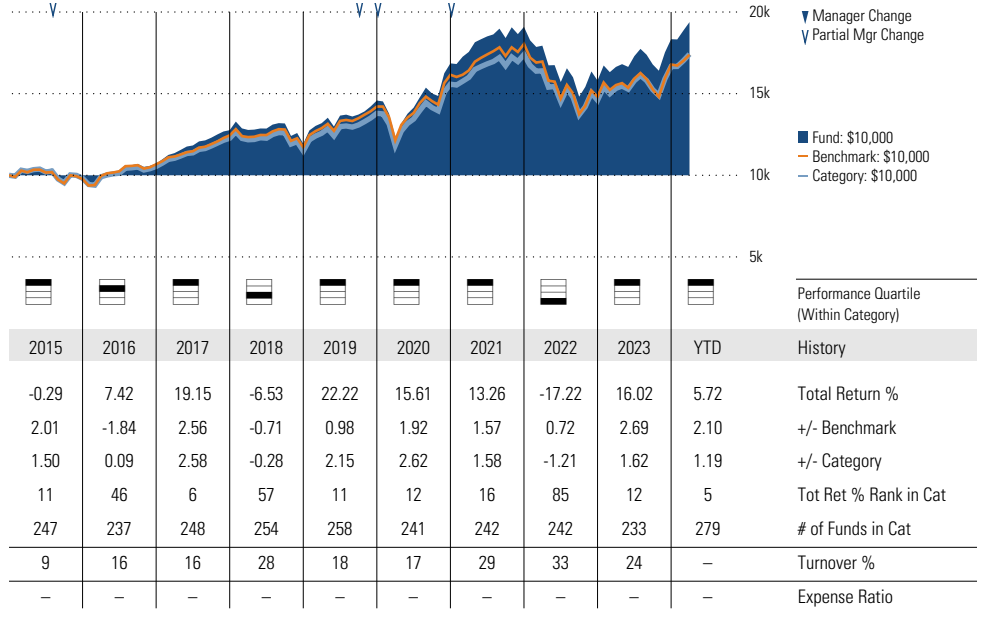
Morningstar Investment Management LLC Analysis

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

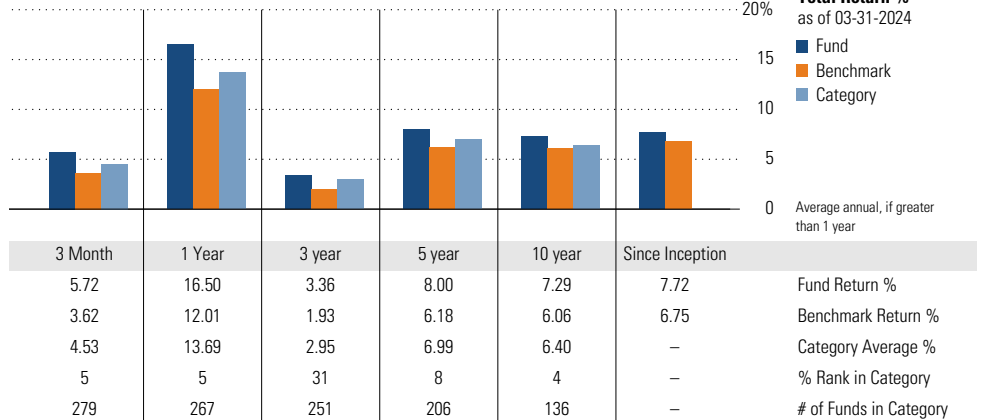
ESG Metrics

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

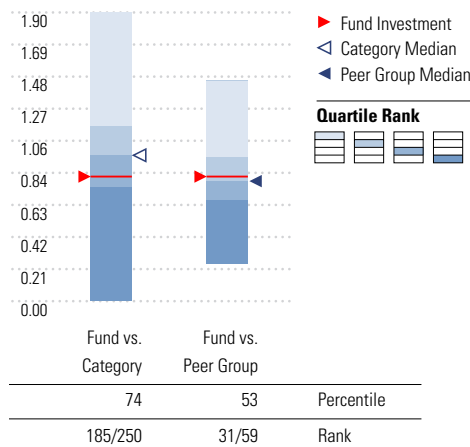
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.46	-	1.16
Beta	0.95	-	0.90
R-Squared	98.40	-	98.33
Standard Deviation	12.93	13.51	12.26
Sharpe Ratio	0.09	-0.01	0.06
Tracking Error	1.77	-	2.11
Information Ratio	0.80	-	0.55
Up Capture Ratio	100.94	-	93.58
Down Capture Ratio	93.54	-	87.51

Portfolio Metrics

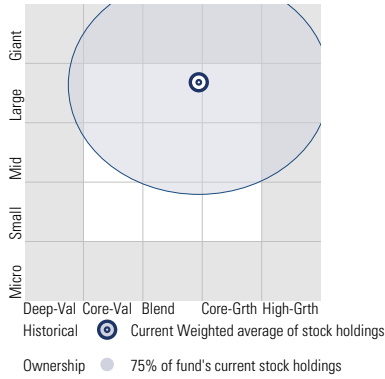
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	19.33	20.70
Price/Book Ratio	2.98	2.55	2.90
Avg Eff Duration	6.17	-	6.08

T. Rowe Price Retirement 2030 Advisor PARCX

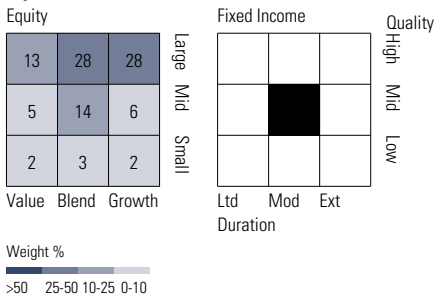
Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

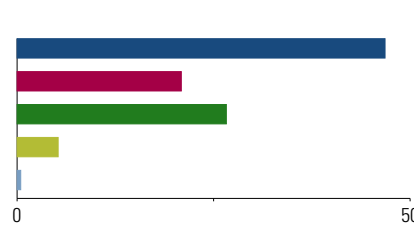
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

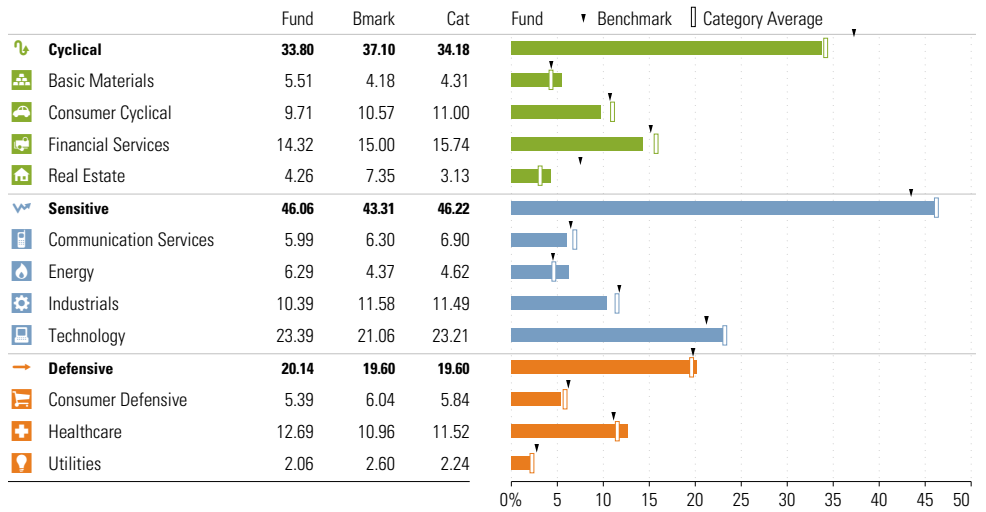


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2035 Advisor PARKX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.84 is 37.7% higher than the Target-Date 2035 category average.

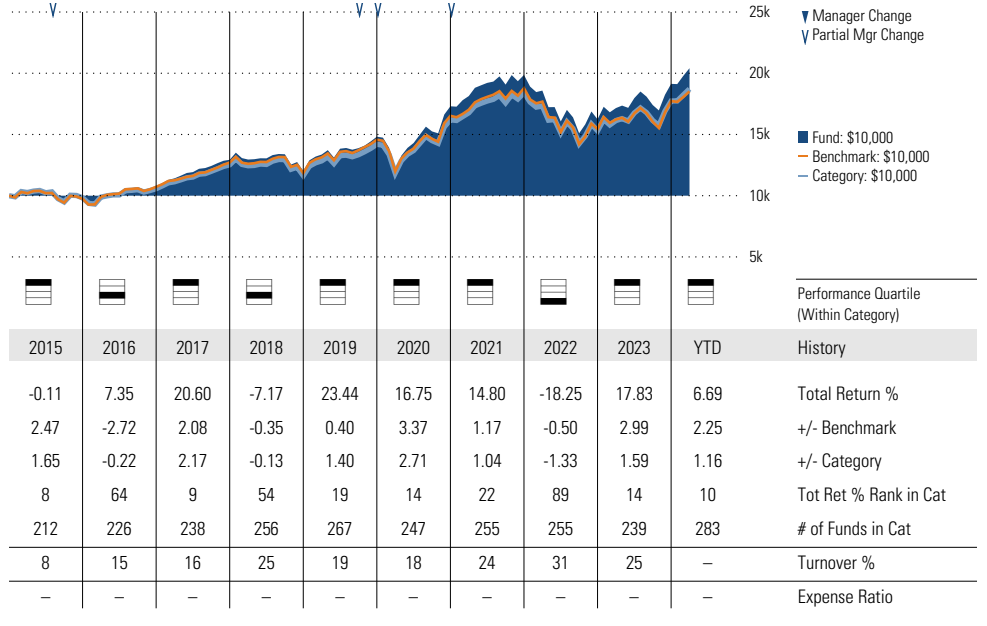
Morningstar Investment Management LLC Analysis

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

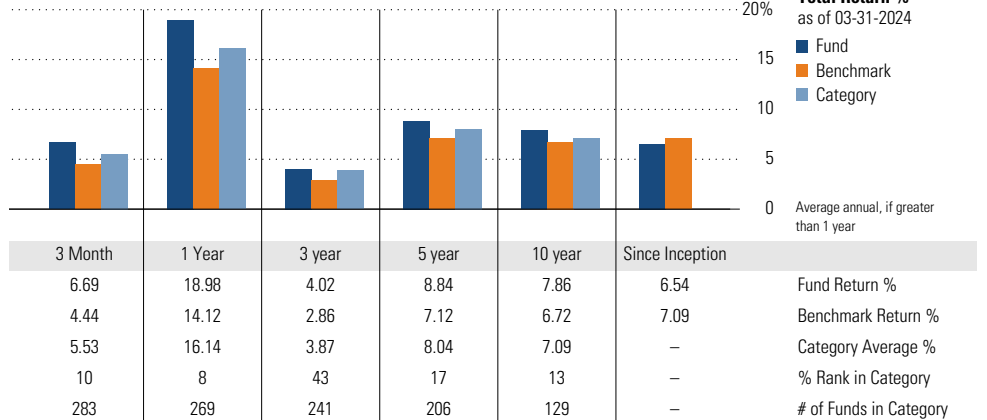
ESG Metrics

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

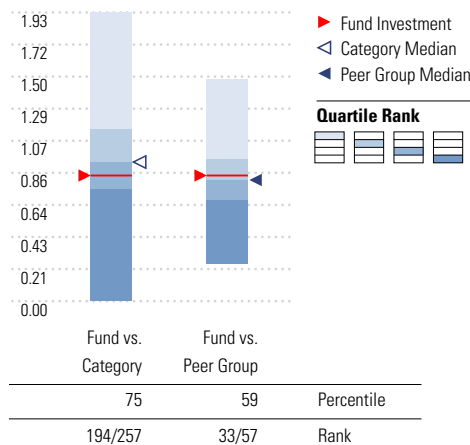
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.18	-	1.21
Beta	0.98	-	0.93
R-Squared	98.50	-	98.39
Standard Deviation	14.21	14.44	13.59
Sharpe Ratio	0.14	0.06	0.14
Tracking Error	1.77	-	2.03
Information Ratio	0.66	-	0.58
Up Capture Ratio	102.44	-	96.90
Down Capture Ratio	96.99	-	91.12

Portfolio Metrics

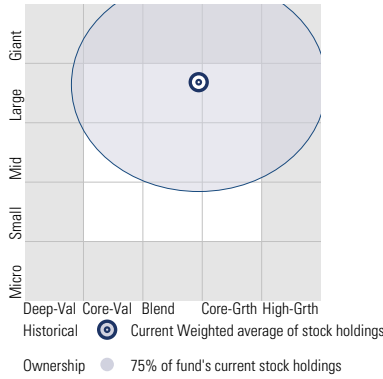
	Fund	Bmark	Cat
Price/Earnings Ratio	21.52	19.14	20.61
Price/Book Ratio	2.95	2.51	2.85
Avg Eff Duration	6.95	-	6.37

T. Rowe Price Retirement 2035 Advisor PARKX

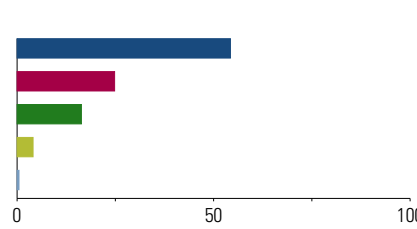
Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2024
Morningstar Style Box™

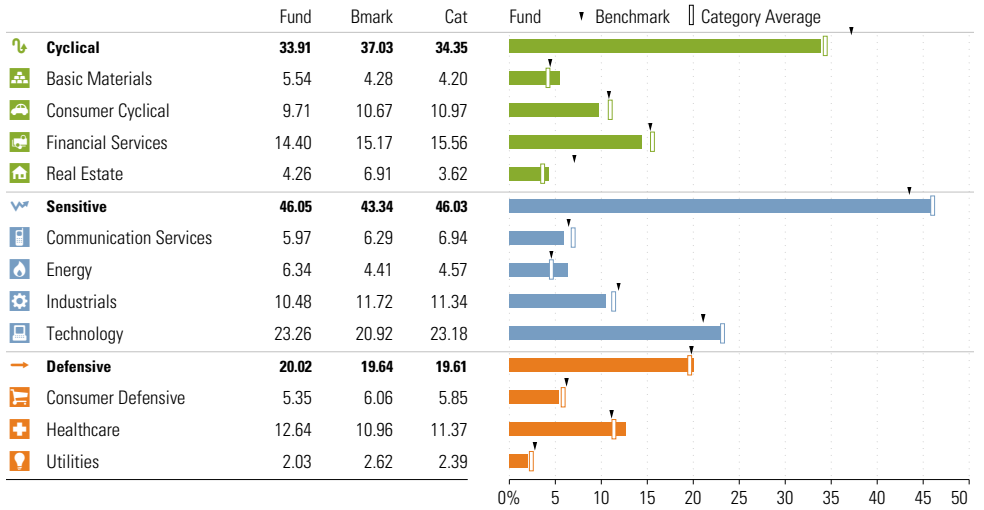


Asset Allocation as of 03-31-2024

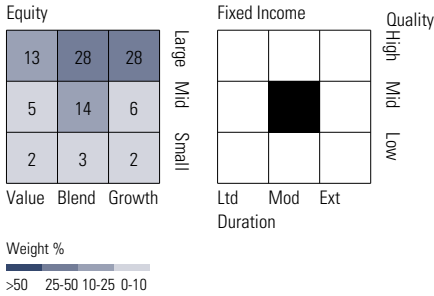


Asset Class	Net %	Cat%
US Stocks	54.28	41.05
Non-US Stocks	24.81	21.93
Bonds	16.36	22.49
Cash	4.06	2.19
Other	0.48	12.34
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Style Breakdown



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2040 Advisor PARDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.85 is 30.77% higher than the Target-Date 2040 category average.

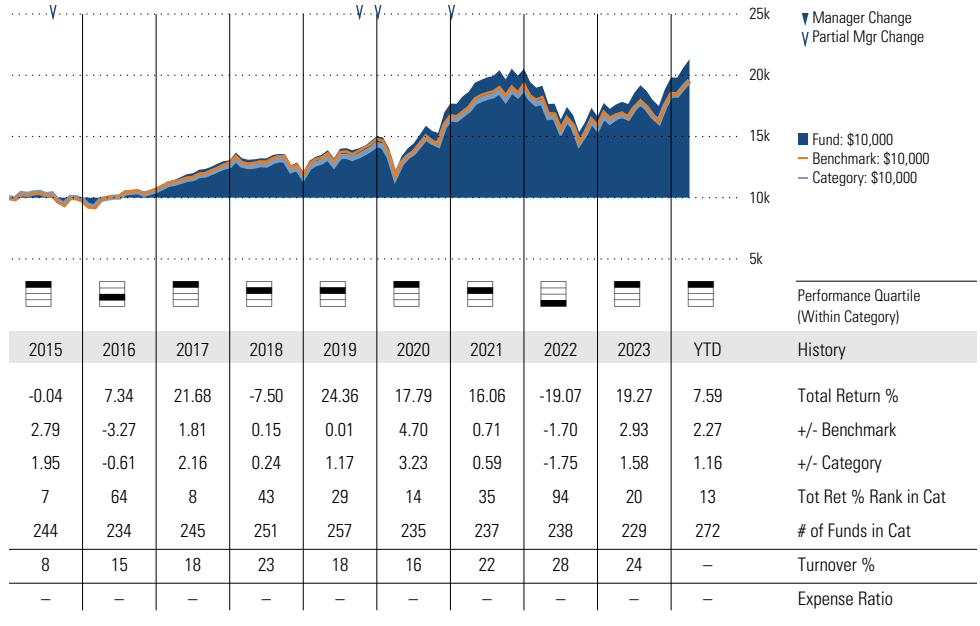
Morningstar Investment Management LLC Analysis

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

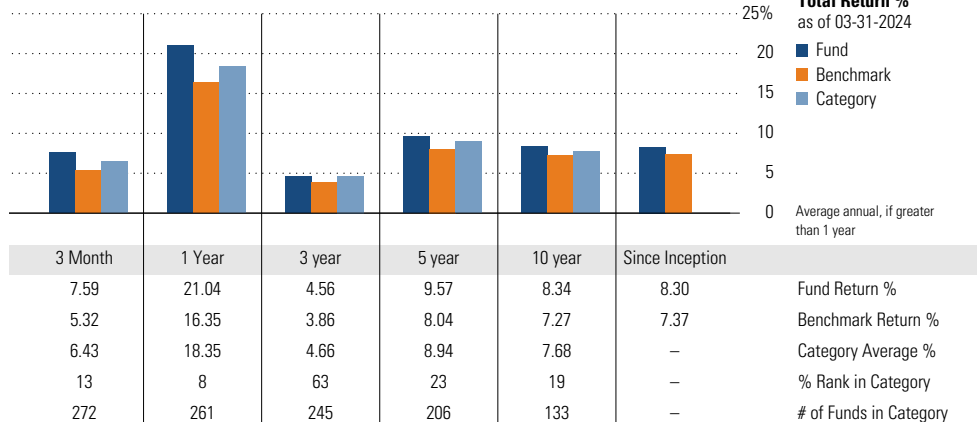
ESG Metrics

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

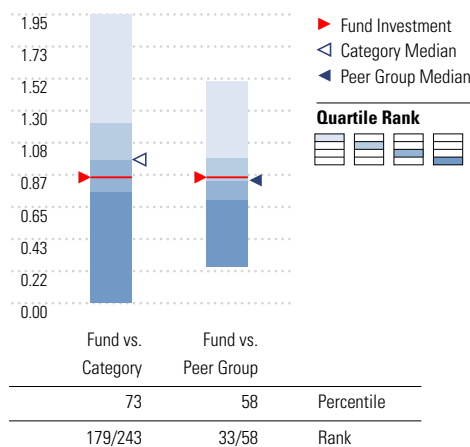
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.71	-	1.00
Beta	0.99	-	0.95
R-Squared	98.47	-	98.37
Standard Deviation	15.22	15.28	14.69
Sharpe Ratio	0.18	0.13	0.19
Tracking Error	1.89	-	2.10
Information Ratio	0.37	-	0.46
Up Capture Ratio	101.89	-	98.20
Down Capture Ratio	98.93	-	93.78

Portfolio Metrics

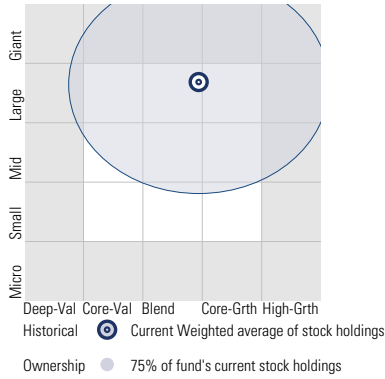
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.96	20.56
Price/Book Ratio	2.95	2.48	2.87
Avg Eff Duration	7.09	-	6.68

T. Rowe Price Retirement 2040 Advisor PARDX

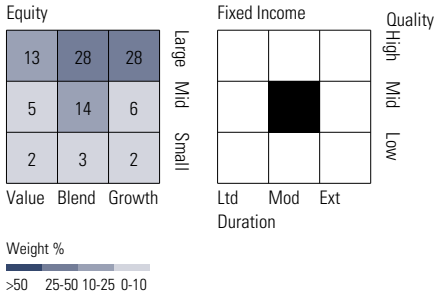
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

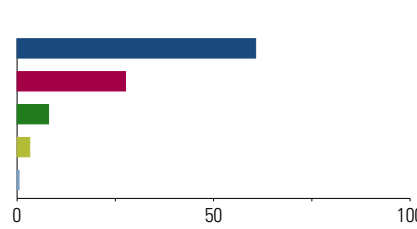
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

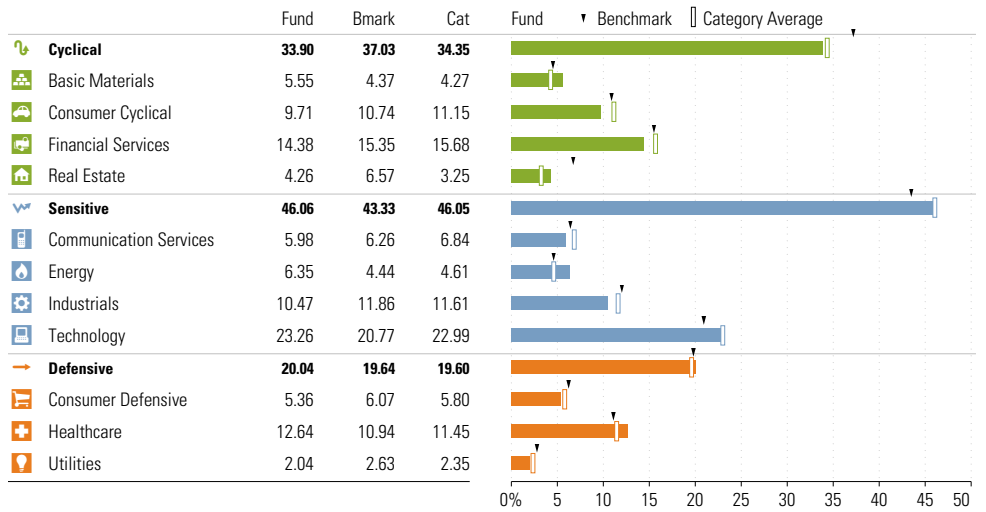


Asset Allocation as of 03-31-2024



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
Total	100.00	100.00

Sector Weighting as of 03-31-2024



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	-	-
⊕ 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	-	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.59	76.45	-	-
⊕ T. Rowe Price New Income Z	-	3.55	79.99	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2045 Advisor PARLX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.87 is 33.85% higher than the Target-Date 2045 category average.

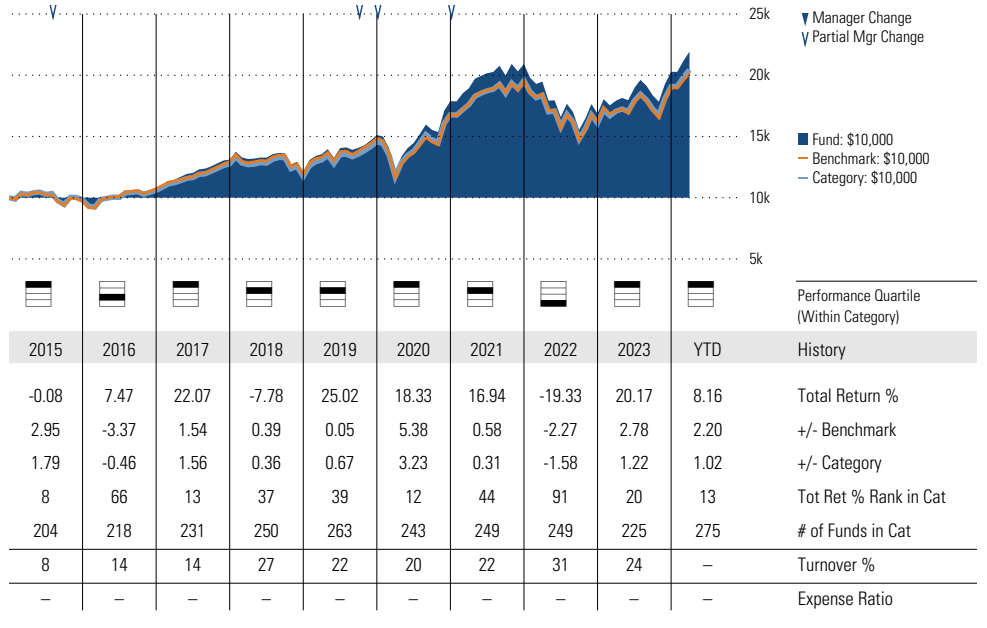
Morningstar Investment Management LLC Analysis

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

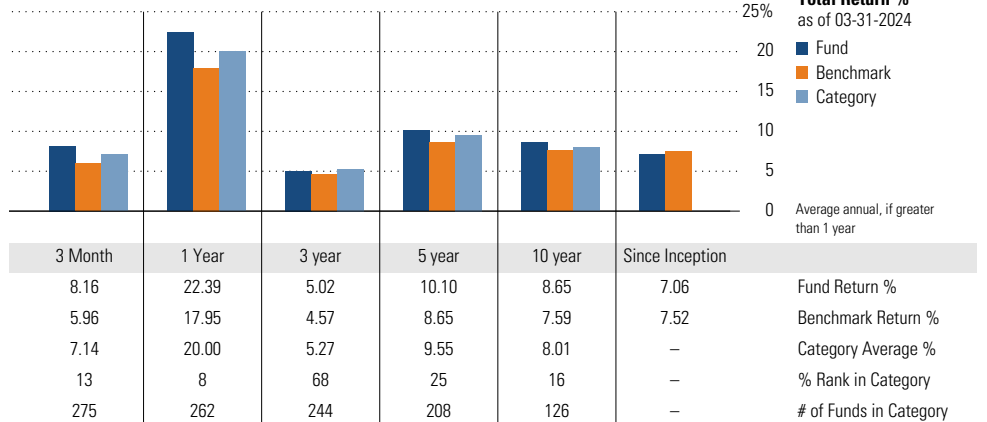
ESG Metrics

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

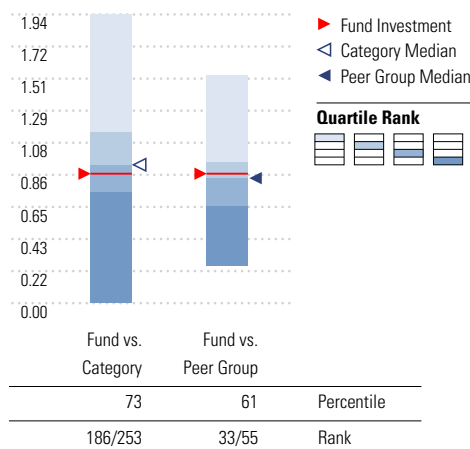
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.51	-	0.79
Beta	0.98	-	0.97
R-Squared	98.39	-	98.36
Standard Deviation	15.75	15.87	15.49
Sharpe Ratio	0.20	0.18	0.22
Tracking Error	2.01	-	2.11
Information Ratio	0.23	-	0.33
Up Capture Ratio	101.04	-	99.17
Down Capture Ratio	99.16	-	95.90

Portfolio Metrics

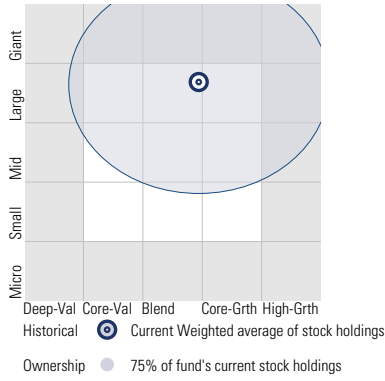
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.80	20.53
Price/Book Ratio	2.95	2.45	2.82
Avg Eff Duration	7.83	-	7.40

T. Rowe Price Retirement 2045 Advisor PARLX

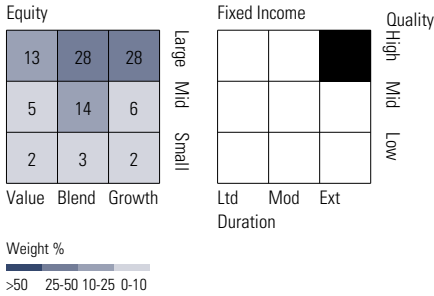
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

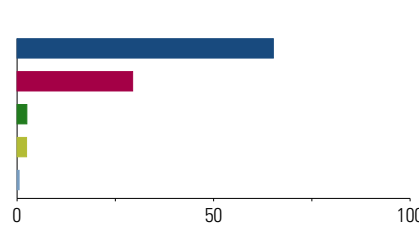
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

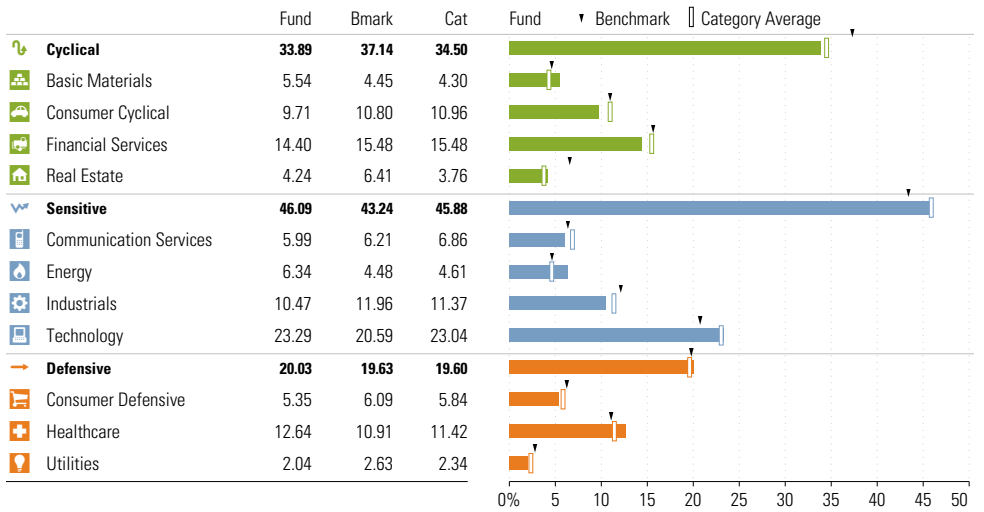


Asset Allocation as of 03-31-2024



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
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2050 Advisor PARFX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.88 is 33.33% higher than the Target-Date 2050 category average.

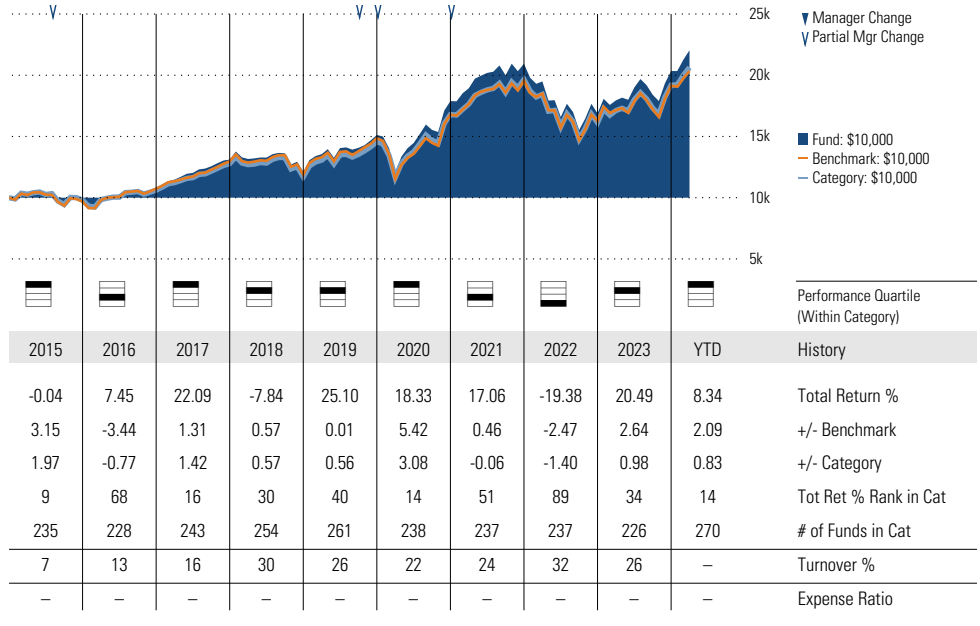
Morningstar Investment Management LLC Analysis

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

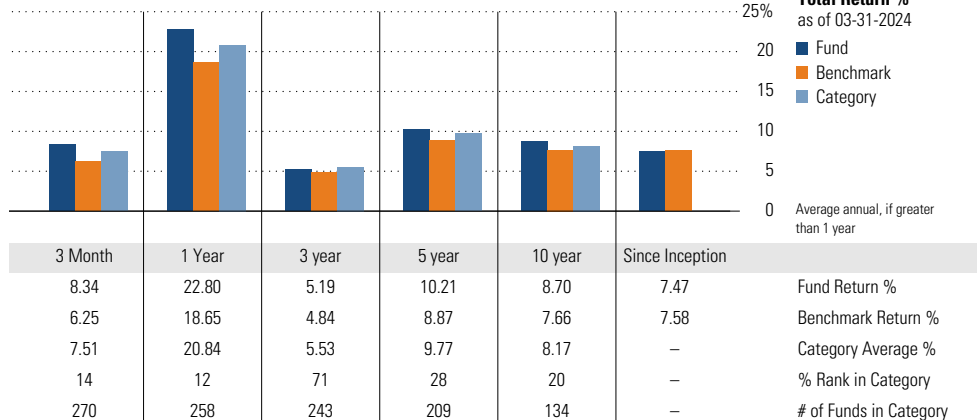
ESG Metrics

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

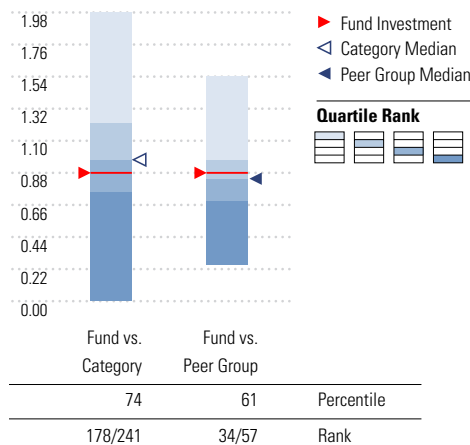
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.43	-	0.79
Beta	0.98	-	0.98
R-Squared	98.30	-	98.24
Standard Deviation	15.92	16.14	15.94
Sharpe Ratio	0.21	0.19	0.24
Tracking Error	2.11	-	2.15
Information Ratio	0.16	-	0.32
Up Capture Ratio	100.19	-	100.34
Down Capture Ratio	98.70	-	97.18

Portfolio Metrics

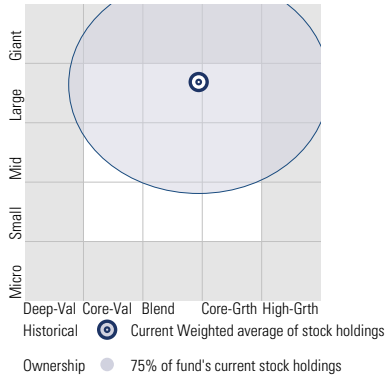
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.66	20.54
Price/Book Ratio	2.95	2.41	2.84
Avg Eff Duration	6.49	-	7.57

T. Rowe Price Retirement 2050 Advisor PARFX

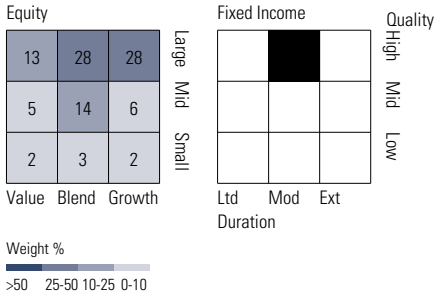
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

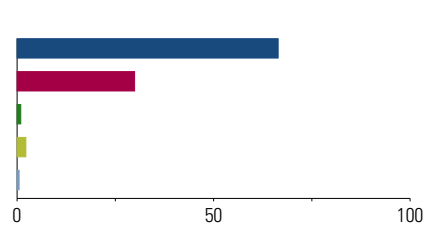
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

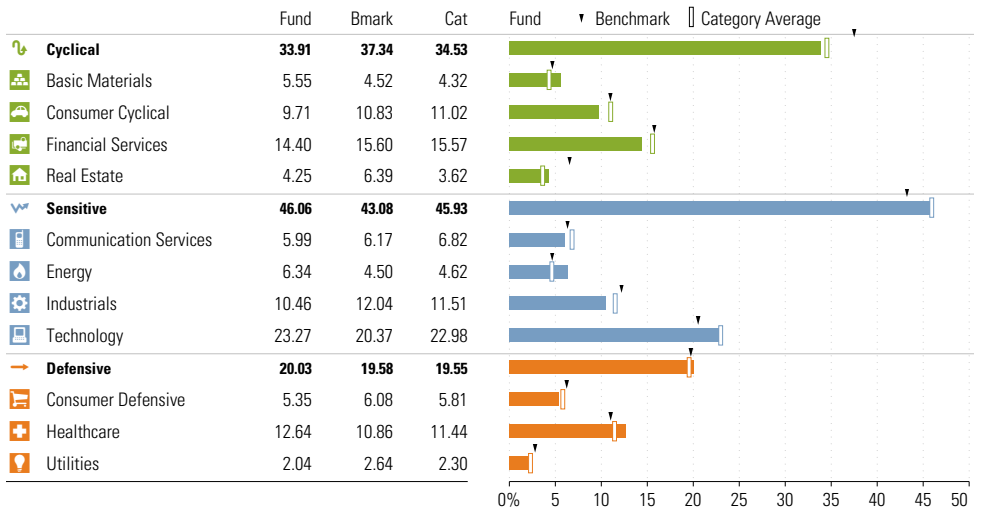


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2055 Advisor PAROX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✘ **Net Expense:** The fund's expense ratio of 0.89 is 39.06% higher than the Target-Date 2055 category average.

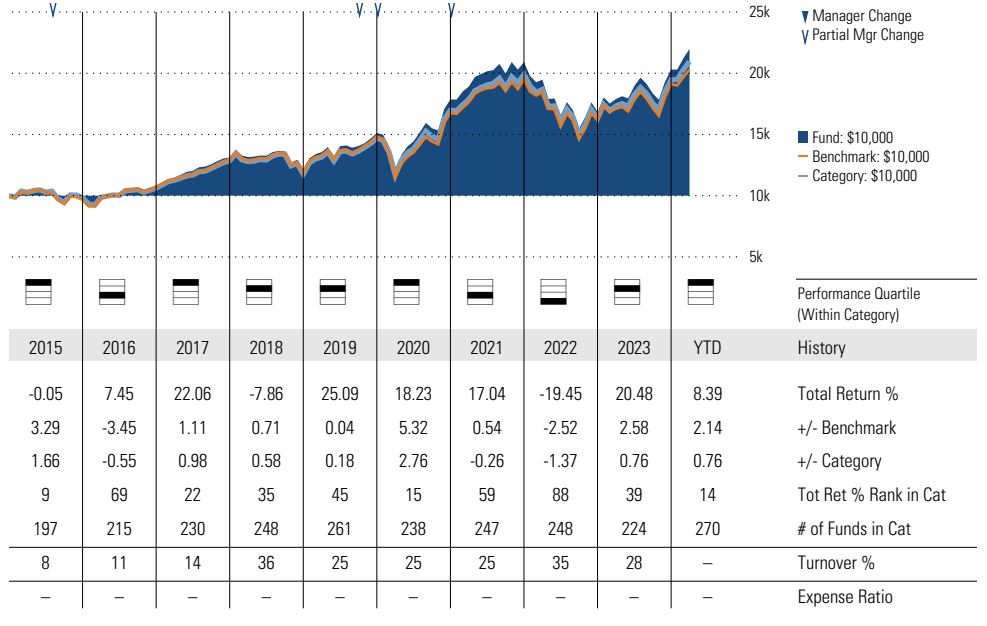
Morningstar Investment Management LLC Analysis

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

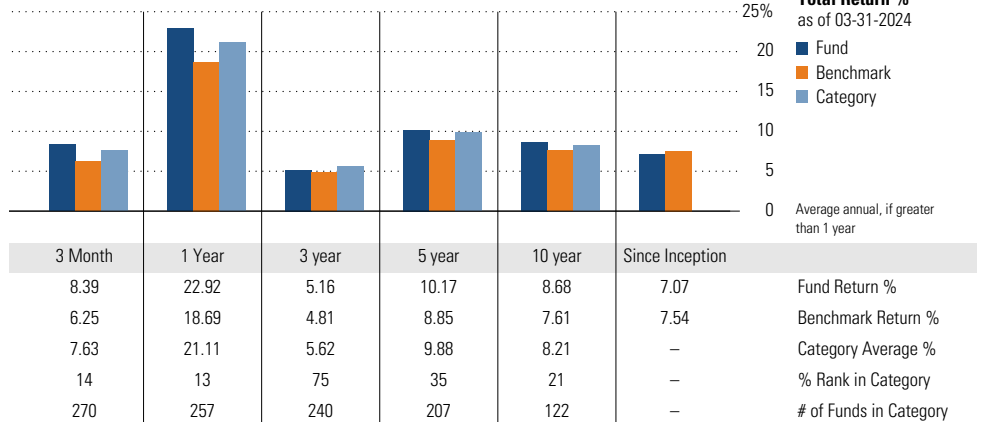
ESG Metrics

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

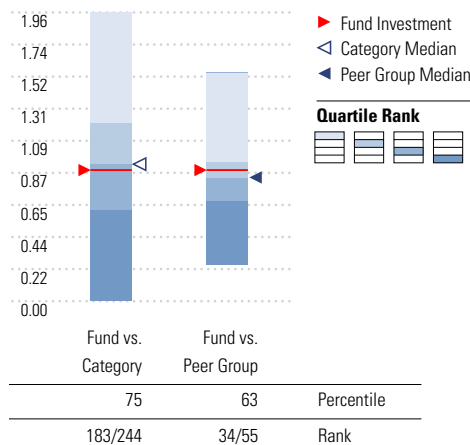
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.44	-	0.90
Beta	0.97	-	0.99
R-Squared	98.26	-	98.22
Standard Deviation	15.94	16.22	16.13
Sharpe Ratio	0.21	0.19	0.24
Tracking Error	2.14	-	2.17
Information Ratio	0.16	-	0.37
Up Capture Ratio	99.93	-	101.34
Down Capture Ratio	98.40	-	97.75

Portfolio Metrics

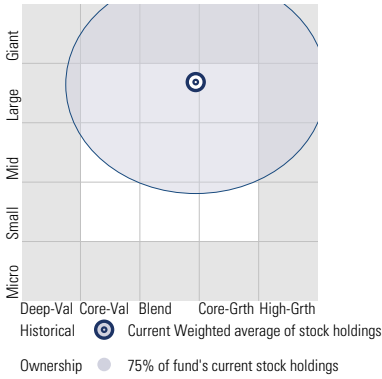
	Fund	Bmark	Cat
Price/Earnings Ratio	21.50	18.53	20.45
Price/Book Ratio	2.95	2.38	2.81
Avg Eff Duration	6.12	-	8.64

T. Rowe Price Retirement 2055 Advisor PAROX

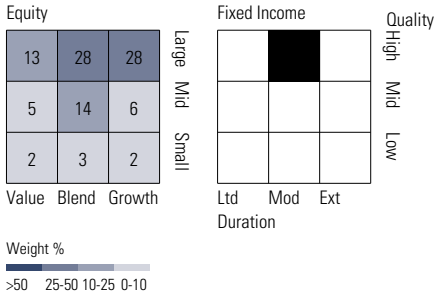
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

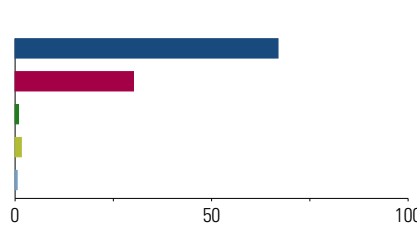
Style Analysis as of 03-31-2024
Morningstar Style Box™



Style Breakdown

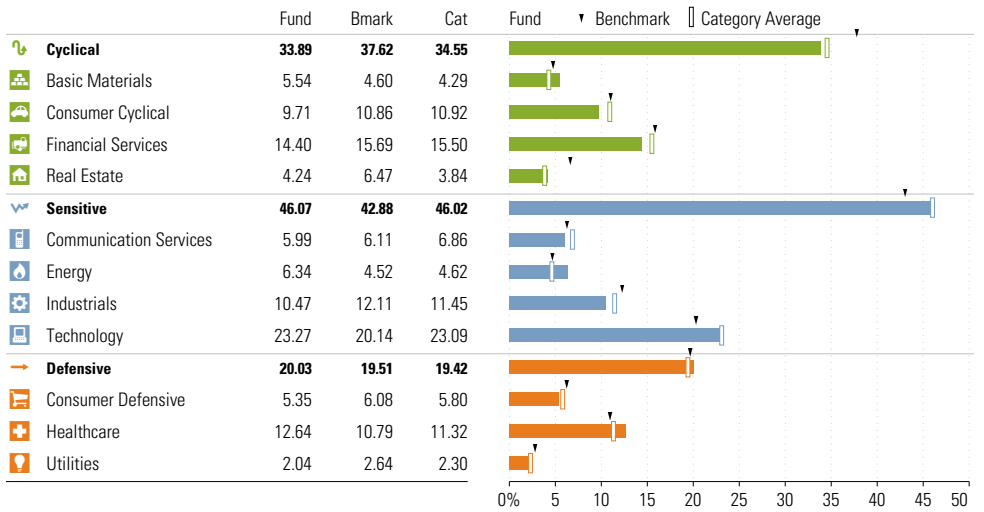


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	66.90	52.74
Non-US Stocks	30.12	26.79
Bonds	0.87	6.72
Cash	1.58	1.10
Other	0.52	12.64
Total	100.00	100.00

Sector Weighting as of 03-31-2024



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	-	-
⊕ T. Rowe Price Mid-Cap Value Z	-	3.62	86.83	-	-

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.89 is 34.85% higher than the Target-Date 2060 category average.

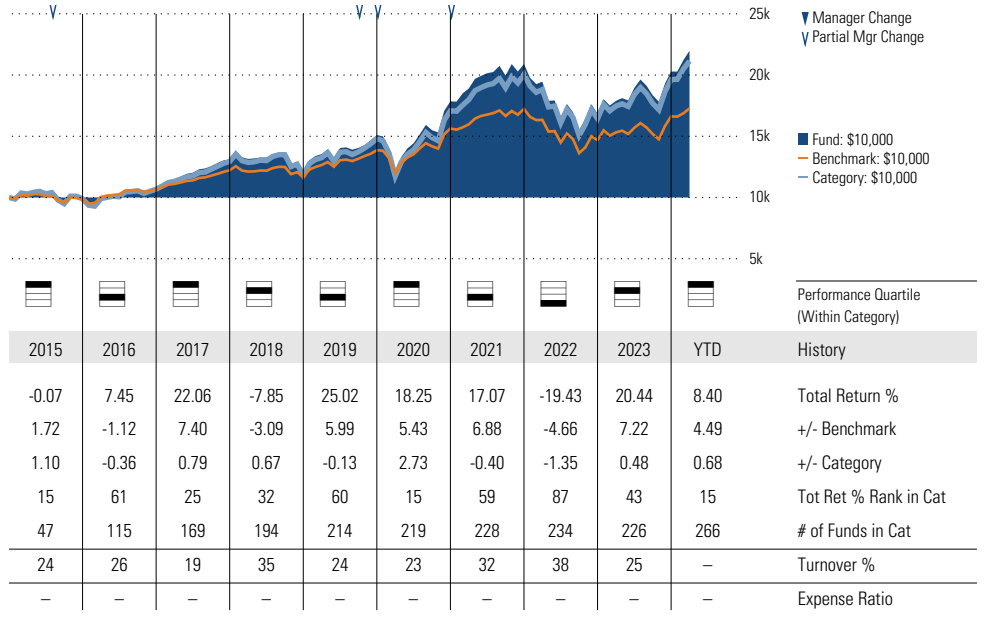
Morningstar Investment Management LLC Analysis

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

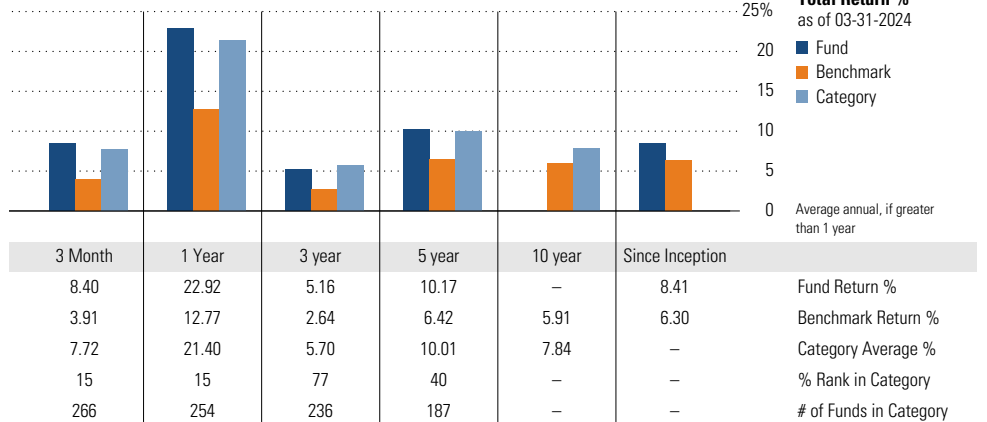
ESG Metrics

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

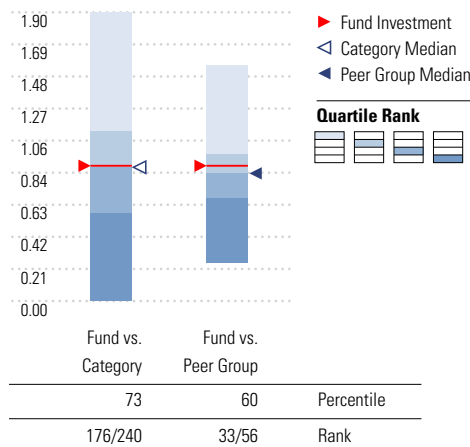
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.05	-	2.60
Beta	1.26	-	1.28
R-Squared	96.13	-	96.52
Standard Deviation	15.98	12.42	16.18
Sharpe Ratio	0.21	0.04	0.25
Tracking Error	4.52	-	4.61
Information Ratio	0.56	-	0.68
Up Capture Ratio	137.72	-	140.35
Down Capture Ratio	127.48	-	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

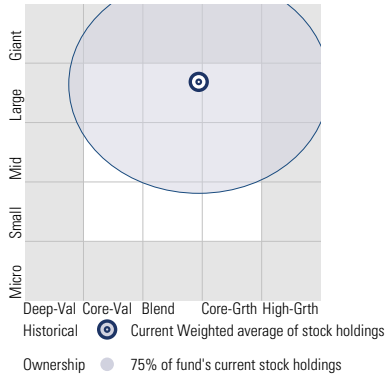
T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category
Target-Date 2060

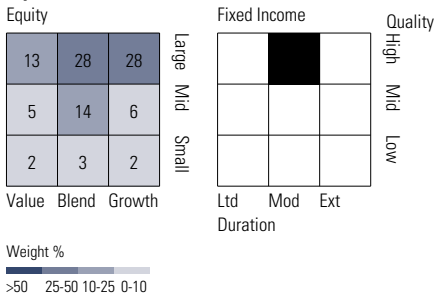
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2024

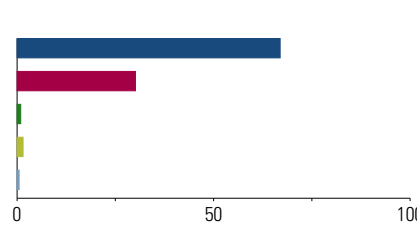
Morningstar Style Box™



Style Breakdown

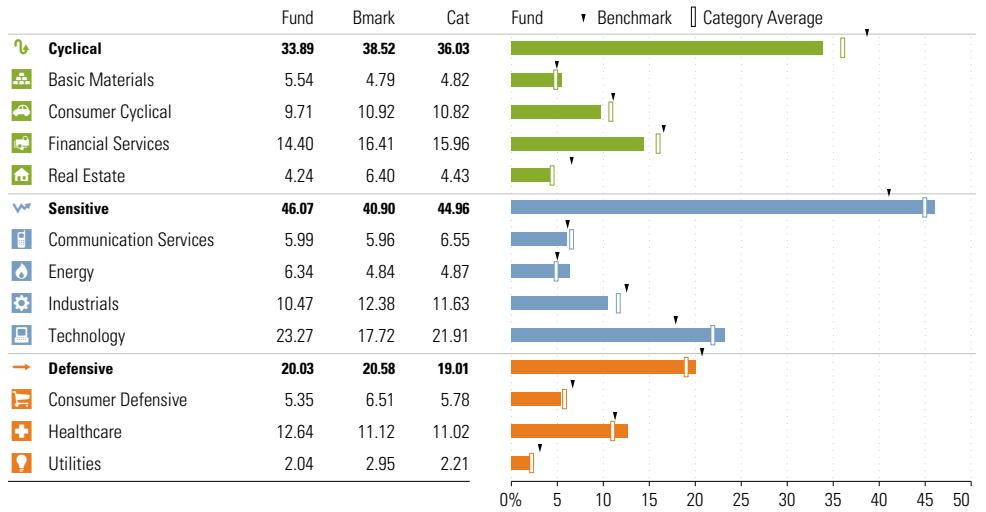


Asset Allocation as of 03-31-2024



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

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

T. Rowe Price Retirement 2065 Advisor PASUX

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

✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 2 of the 3 years it's been in existence.

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

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

✘ **Net Expense:** The fund's expense ratio of 0.89 is 48.33% higher than the Target-Date 2065+ category average.

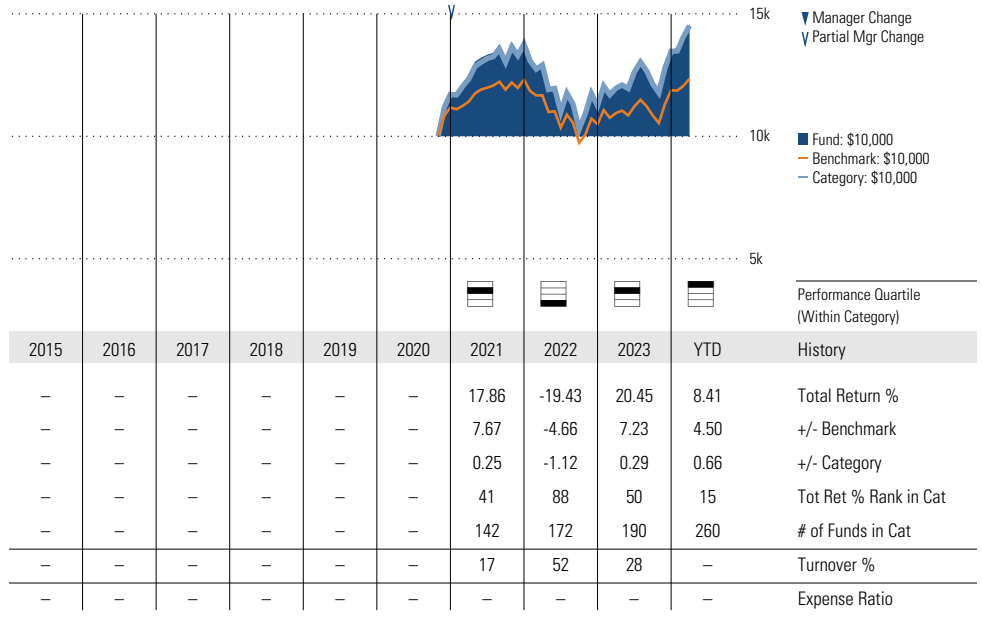
Morningstar Investment Management LLC Analysis

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

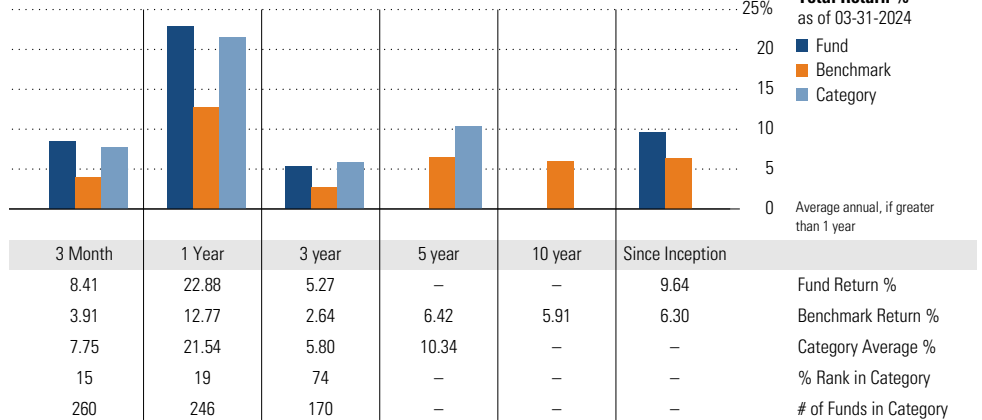
ESG Metrics

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

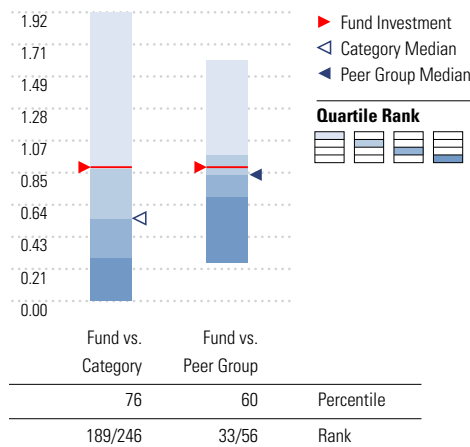
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.15	-	2.60
Beta	1.26	-	1.29
R-Squared	96.12	-	96.48
Standard Deviation	15.99	12.42	16.30
Sharpe Ratio	0.22	0.04	0.25
Tracking Error	4.53	-	4.72
Information Ratio	0.58	-	0.66
Up Capture Ratio	138.08	-	141.07
Down Capture Ratio	127.28	-	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

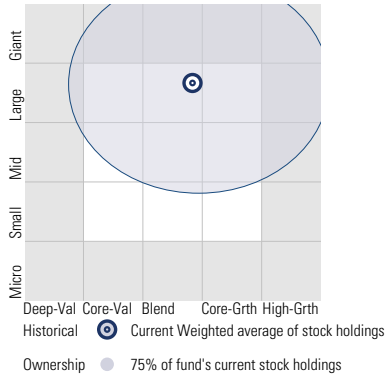
T. Rowe Price Retirement 2065 Advisor PASUX

Morningstar Category
Target-Date 2065+

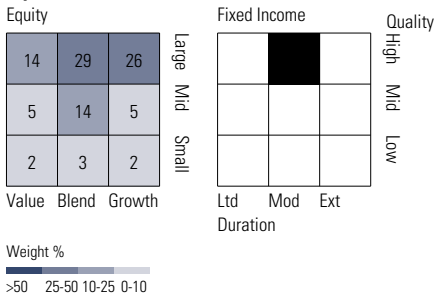
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2024

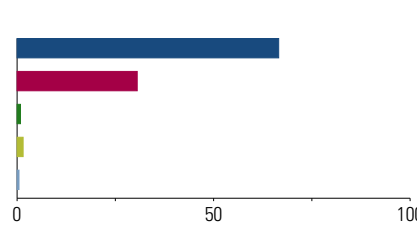
Morningstar Style Box™



Style Breakdown

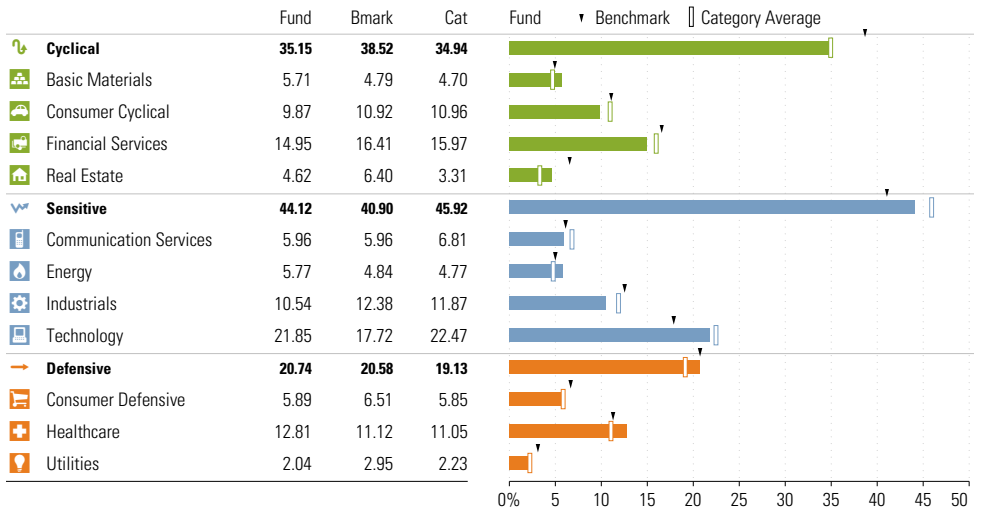


Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	66.56	45.43
Non-US Stocks	30.56	31.18
Bonds	0.86	10.52
Cash	1.53	1.38
Other	0.48	11.49
Total	100.00	100.00

Sector Weighting as of 03-31-2024



Top 10 Holdings as of 03-31-2024

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

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010
Michael Fry since 05-2010
Steven Morrow since 08-2012
A. Rama Krishna since 12-2012
Arjun Kumar since 10-2020
Shirley Woo since 10-2020

Quantitative Screens

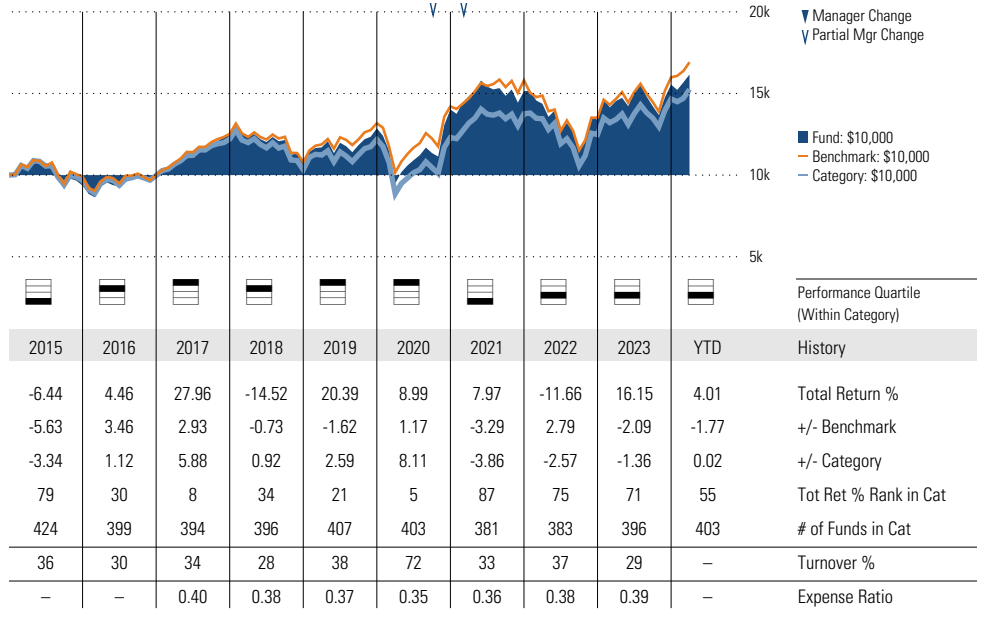
✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.85 years.

✘ **Style:** The fund has landed in its primary style box — Large Value — 18.18 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 59.79% lower than the Foreign Large Value category average.

Growth of \$10,000



Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

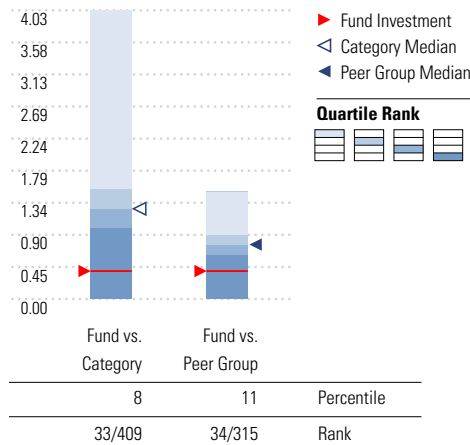
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	03-31-2024
Carbon Risk Score	Medium Risk	12-31-2022

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.61	-	0.53
Beta	0.97	-	0.96
R-Squared	91.00	-	87.90
Standard Deviation	17.22	16.86	17.21
Sharpe Ratio	0.08	0.19	0.20
Tracking Error	5.18	-	6.08
Information Ratio	-0.36	-	0.05
Up Capture Ratio	90.78	-	93.74
Down Capture Ratio	97.40	-	91.73

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.83	15.76	11.91
Price/Book Ratio	1.75	1.86	1.30
Geom Avg Mkt Cap \$B	34.66	54.55	39.03
ROE	16.74	18.63	14.30

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

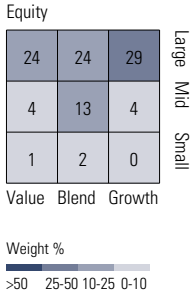
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2024

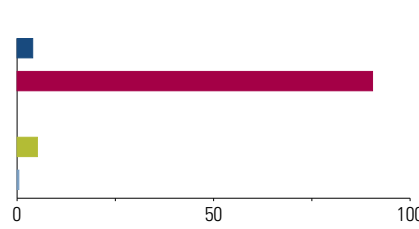
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2024



Asset Class	Net %	Cat%
US Stocks	3.97	2.89
Non-US Stocks	90.44	95.22
Bonds	0.00	0.17
Cash	5.16	1.00
Other	0.44	0.71
Total	100.00	100.00

Sector Weighting as of 03-31-2024



World Regions % Equity 03-31-2024



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	12.10	8.65	Greater Europe	51.25	60.98	Developed Markets	81.96			
North America	6.95	7.54	United Kingdom	16.09	18.05	Emerging Markets	18.04			
Central/Latin	5.15	1.11	W euro-ex UK	34.86	42.17	Not Available	0.00			
			Emrgng Europe	0.00	0.14					
			Africa	0.30	0.62					

Top 10 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	3.85	3.85	-	-
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.98	5.82	-	Technology
⊖ Ryanair Holdings PLC ADR	1.83	7.66	-	Industrials
⊕ Tencent Holdings Ltd	1.77	9.43	-	Communication Svc
⊖ Airbus SE	1.45	10.88	-	Industrials
⊕ Roche Holding AG	1.32	12.20	-	Healthcare
⊖ Alibaba Group Holding Ltd Ordinary Shares	1.32	13.51	-	Consumer Cyclical
⊖ BP PLC	1.25	14.77	-	Energy
⊖ RELX PLC	1.13	15.90	-	Industrials
⊖ SAP SE	1.08	16.98	-	Technology

Total Holdings 262

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

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

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

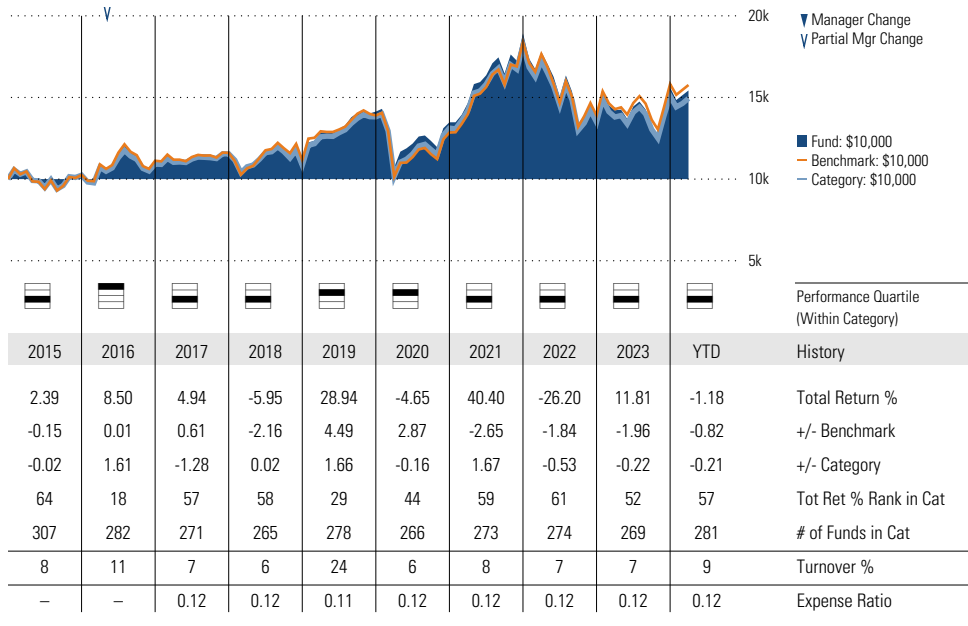
Morningstar Investment Management LLC Analysis

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

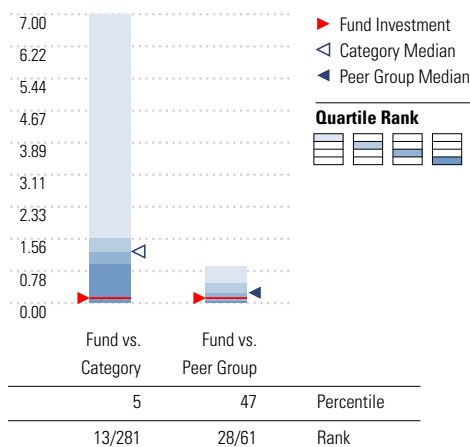
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-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

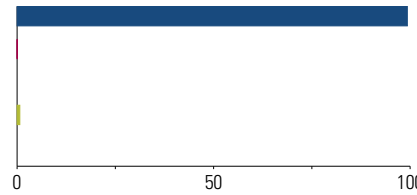
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2024
Morningstar Style Box™



Asset Allocation as of 03-31-2024

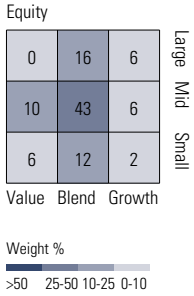


Asset Class	Net %	Cat%
US Stocks	99.29	84.21
Non-US Stocks	0.02	1.44
Bonds	0.00	3.07
Cash	0.69	3.39
Other	0.00	7.90
Total	100.00	100.00

Sector Weighting as of 03-31-2024

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	99.25	99.13	99.05			
Basic Materials	0.00	0.00	0.22			
Consumer Cyclical	0.00	0.13	1.92			
Financial Services	0.00	0.00	0.45			
Real Estate	99.25	99.00	96.46			
Sensitive	0.75	0.87	0.80			
Communication Services	0.75	0.00	0.25			
Energy	0.00	0.00	0.06			
Industrials	0.00	0.87	0.29			
Technology	0.00	0.00	0.20			
Defensive	0.00	0.00	0.16			
Consumer Defensive	0.00	0.00	0.06			
Healthcare	0.00	0.00	0.05			
Utilities	0.00	0.00	0.05			

Style Breakdown



Top 15 Holdings as of 03-31-2024

Name	% Net Asset	Cumulative %	YTD Return %	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
⊕ Simon Property Group Inc	3.22	34.54	-	Real Estate
⊕ Welltower Inc	3.15	37.70	-	Real Estate
⊕ Public Storage	2.90	40.59	-	Real Estate
⊕ Crown Castle Inc	2.90	43.49	-	Real Estate
⊕ Realty Income Corp	2.84	46.33	-	Real Estate
⊕ Digital Realty Trust Inc	2.67	49.00	-	Real Estate
⊕ CoStar Group Inc	2.49	51.48	-	Real Estate
⊕ Extra Space Storage Inc	1.96	53.44	-	Real Estate
⊕ 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

⊕ Increase ⊖ Decrease ✨ New to Portfolio