American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004 Phillip Davidson since 03-2004 Kevin Toney since 08-2008 Brian Woglom since 02-2012

Quantitative Screens

Q 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 17.76 years.

✓ Net Expense: The fund's expense ratio of 0.78 is
21.21% lower than the Mid-Cap Value category average.

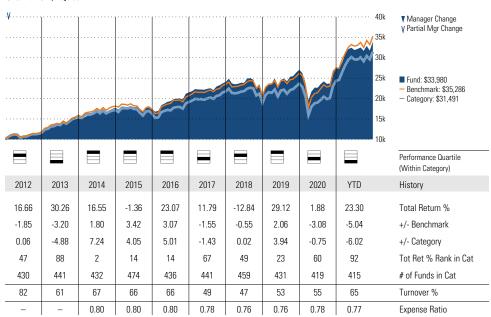
Morningstar Investment Management LLC Analysis

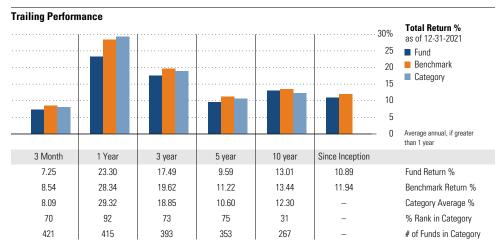
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

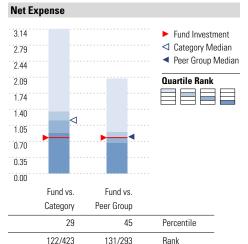
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	01-07-2022
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.33	_	-1.18
Beta	0.87	_	1.03
R-Squared	96.89	_	96.42
Standard Deviation	19.57	22.27	23.42
Sharpe Ratio	0.88	0.89	0.83
Tracking Error	4.57	_	4.94
Information Ratio	-0.47	_	-0.21
Up Capture Ratio	90.19	_	101.57
Down Capture Ratio	90.98	_	106.78

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.81	17.74	16.76
Price/Book Ratio	2.20	2.45	2.10
Geom Avg Mkt Cap \$B	18.73	18.96	13.99
ROE	15.43	15.83	17.02



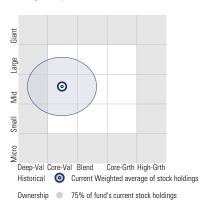
American Century Mid Cap Value I AVUAX

Morningstar Category Morningstar Index Mid-Cap Value

Russell Mid Cap Value TR USD



Morningstar Style Box™



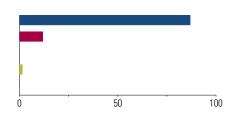
Style Breakdown

Equity

	14	8	0	Large
ĺ	34	24	0	Mid
Ī	12	7	1	Small
١	/alue	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	0.52
Cash	1.40	2.05
Bonds	0.00	0.02
Non-US Stocks	11.80	6.02
US Stocks	86.80	91.39
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchmark 🛛 Category Average
ŀ	Cyclical	37.92	45.46	43.86	
â.	Basic Materials	2.36	5.51	5.12	
A	Consumer Cyclical	8.89	11.59	11.83	
	Financial Services	19.95	16.12	20.27	
fi	Real Estate	6.72	12.24	6.64	
M	Sensitive	27.25	34.56	33.12	
	Communication Services	1.38	3.50	3.21	
ð	Energy	4.64	5.16	5.00	
Ф	Industrials	14.99	14.40	15.76	
	Technology	6.24	11.50	9.15	
→	Defensive	34.83	19.96	23.01	
=	Consumer Defensive	9.69	4.88	6.80	
٠	Healthcare	17.22	7.95	9.76	
•	Utilities	7.92	7.13	6.45	

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
				3
	3.08	3.08	-16.93	Healthcare
○ Northern Trust Corp	2.38	5.46	31.43	Financial Services
○ Cerner Corp	2.33	7.79	19.52	Healthcare
⊕ Conagra Brands Inc	2.05	9.85	-2.58	Consumer Defensive
⊖ Advance Auto Parts Inc	1.96	11.81	54.36	Consumer Cyclical
⊖ Edison International	1.96	13.76	12.92	Utilities
⊕ Bank of New York Mellon Corp	1.94	15.70	39.92	Financial Services
⊕ Southwest Airlines Co	1.85	17.55	-8.09	Industrials
⊕ Emerson Electric Co	1.77	19.32	18.20	Industrials
⊕ Sonoco Products Co	1.75	21.07	0.74	Consumer Cyclical
⊕ Universal Health Services Inc Class B	1.75	22.82	-5.12	Healthcare
Aflac Inc	1.72	24.54	34.27	Financial Services
⊕ Reinsurance Group of America Inc	1.64	26.18	-3.06	Financial Services
	1.60	27.78	15.96	Healthcare
	1.55	29.33	26.04	Financial Services

Total Holdings 97



American Funds New Perspective R6 RNPGX

Morningstar Category
World Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the World 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 21.1 years.

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

✓ Net Expense: The fund's expense ratio of 0.41 is
63.72% lower than the World Large-Stock Growth category
average.

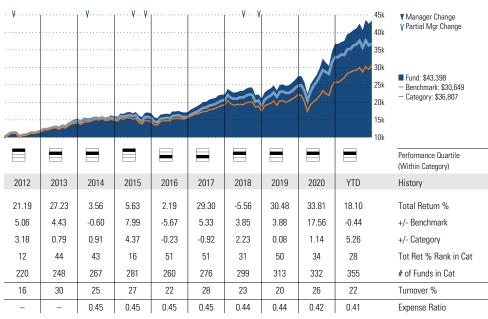
Morningstar Investment Management LLC Analysis

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

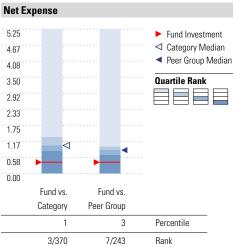
ESG Metrics

Metric	Rating	Updated		
ESG Commitment	2-Basic	12-16-2021		
Sustainability Rating	2	11-30-2021		
Carbon Risk Score	Low Risk	09-30-2021		

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	5.08	_	4.75
Beta	1.04	_	0.97
R-Squared	96.25	_	88.15
Standard Deviation	18.04	17.08	17.79
Sharpe Ratio	1.39	1.13	1.32
Tracking Error	3.55	_	6.01
Information Ratio	1.94	_	0.80
Up Capture Ratio	113.10	_	106.29
Down Capture Ratio	91.90	_	87.69

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.67	20.00	30.89
Price/Book Ratio	4.59	2.94	5.51
Geom Avg Mkt Cap \$B	157.93	117.03	153.71
ROE	24.57	25.94	26.47

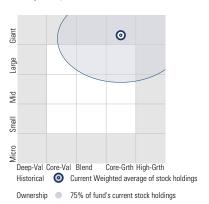


American Funds New Perspective R6 RNPGX

Morningstar CategoryMorningstar IndexWorld Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
9	28	51	Laige
2	3	5	VIII
0	0	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



50

Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	. [] Ca	ategory	Avera	ge_			
Դ	Cyclical	38.03	34.20	31.89											
A	Basic Materials	5.32	4.52	3.16											
A	Consumer Cyclical	20.09	11.85	14.13											
,	Financial Services	12.00	15.09	13.53											
fi	Real Estate	0.62	2.74	1.07	■['									
W	Sensitive	43.63	44.33	48.05										=	
	Communication Services	10.68	8.92	10.81		_	1								
•	Energy	2.40	3.48	0.94		*									
O	Industrials	8.30	9.54	9.81			– į			_					
	Technology	22.25	22.39	26.49											
→	Defensive	18.33	21.45	20.07											
Ħ	Consumer Defensive	4.77	6.96	4.66											
+	Healthcare	12.34	11.83	14.33			'								
•	Utilities	1.22	2.66	1.08											
					0%	5	10	15	20	25	30	35	40	45	5(

100

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	12.23	14.33
Japan	3.19	4.05
Australasia	0.53	0.30
Asia-4 Tigers	6.82	4.73
Asia-ex 4 Tigers	1.69	5.25
Not Classified	0.00	0.00

Americas	Fund % 61.53	Cat % 62.22	Greater Europe	Fund % 26.24	Cat % 23.46	Market Maturity	Fund %
North America	59.75	61.08	United Kingdom	3.57	4.72	Developed Markets	95.76
Central/Latin	1.78	1.14	W euro-ex UK	21.74	18.22	Emerging Markets	4.24
			Emrgng Europe	0.51	0.23	Not Available	0.00
			Africa	0.42	0.29		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
□ Tesla Inc	7.56	7.56	49.76	Consumer Cyclical
	3.98	11.53	52.24	Technology
⊕ Meta Platforms Inc Class A	3.03	14.56	23.13	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd	2.97	17.54	18.02	Technology
○ Capital Group Central Cash Fund	2.90	20.43	_	-
	2.79	23.23	2.38	Consumer Cyclical
	1.59	24.82	78.48	Technology
	1.37	26.18	65.17	Communication Svc
	1.35	27.53	65.30	Communication Svc
⊕ Broadcom Inc	1.34	28.87	55.38	Technology

Total Holdings 305

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



American Funds Washington Mutual R6 RWMGX

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

Management: The fund's management has been in place for 24.52 years.

× Style: The fund has landed in its primary style box — Large Blend — 45.45 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 66.67% lower than the Large Blend category average.

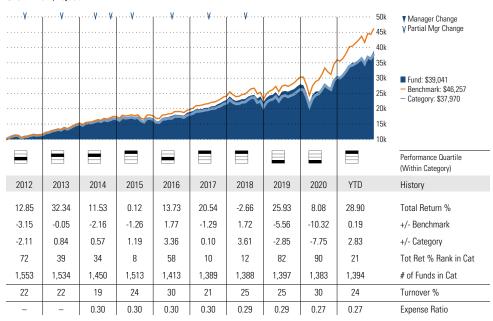
Morningstar Investment Management LLC Analysis

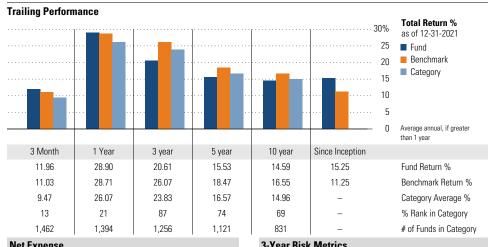
This fund fails our style consistency screen as the portfolio has slightly drifted from the large-blend portion of the Morningstar style box to the large-value portion however, the underlying investment strategy remains consistent so we are not concerned with this style failure.

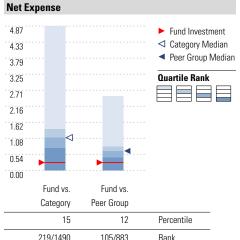
ESG Metrics

Rating	Updated
1-Low	12-16-2021
2	11-30-2021
Low Risk	09-30-2021
	1-Low 2

Growth of \$10,000







J-1 Cui Illak Michica			
	Fund	Bmark	Cat
Alpha	-2.94	_	-1.70
Beta	0.93	_	0.97
R-Squared	94.33	_	95.10
Standard Deviation	16.72	17.41	17.41
Sharpe Ratio	1.16	1.38	1.25
Tracking Error	4.15	_	3.76
Information Ratio	-1.32	_	-1.29
Up Capture Ratio	87.20	_	93.94
Down Capture Ratio	98.08	_	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.23	25.15	25.73
Price/Book Ratio	3.48	4.59	5.74
Geom Avg Mkt Cap \$B	157.45	230.65	305.14
ROE	27.61	32.75	38.00



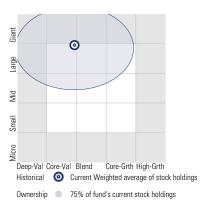
American Funds Washington Mutual R6 RWMGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

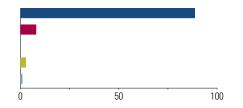
30	39	16	Large
7	6	2	MIN
0	0	0	SIIIdii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.79	1.47
Cash	2.69	0.14
Bonds	0.00	0.81
Non-US Stocks	7.86	2.90
US Stocks	88.66	94.69
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
<u></u>	Cyclical	30.97	30.24	30.60	
A	Basic Materials	3.43	2.27	2.74	
A	Consumer Cyclical	6.09	12.29	11.31	
ı , j	Financial Services	18.93	12.91	14.10	
ŵ	Real Estate	2.52	2.77	2.45	
W	Sensitive	41.72	47.59	46.81	
	Communication Services	7.81	10.16	9.79	
•	Energy	4.46	2.67	2.39	
Ф	Industrials	10.15	8.13	9.86	
	Technology	19.30	26.63	24.77	
→	Defensive	27.31	22.18	22.60	
Ħ	Consumer Defensive	5.98	6.30	6.60	
+	Healthcare	18.24	13.38	13.78	
•	Utilities	3.09	2.50	2.22	
					0% 5 10 15 20 25 30 35 40 45 5

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.22	6.22	52.24	Technology
⊕ Broadcom Inc	6.19	12.41	55.38	Technology
─ UnitedHealth Group Inc	3.89	16.30	44.79	Healthcare
⊕ Comcast Corp Class A	3.49	19.78	-2.08	Communication Svc
⊕ Capital Group Central Cash Fund	2.75	22.53	_	_
The Home Depot Inc The Home Depot Inc	2.23	24.76	58.73	Consumer Cyclical
→ BlackRock Inc	2.21	26.98	29.18	Financial Services
→ Pfizer Inc	2.18	29.16	64.66	Healthcare
	2.16	31.32	50.27	Financial Services
○ CVS Health Corp	2.04	33.36	53.97	Healthcare
⊕ CME Group Inc Class A	1.95	35.32	29.26	Financial Services
→ JPMorgan Chase & Co	1.73	37.05	27.53	Financial Services
⊖ Johnson & Johnson	1.63	38.68	11.36	Healthcare
⊝ Intel Corp	1.25	39.93	6.16	Technology
⊕ CSX Corp	1.23	41.16	25.53	Industrials

Total Holdings 183



Baird Aggregate Bond Inst BAGIX

Morningstar Category Intermediate Core Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 21.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 49.15% lower than the Intermediate Core Bond category average.

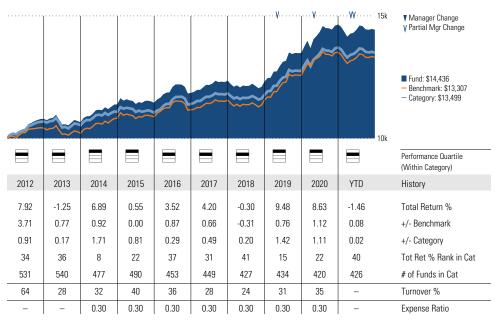
Morningstar Investment Management LLC Analysis

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

ESG Metrics

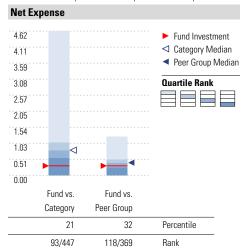
Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % -0.10 -1.46 5.43 4.01 3.74 5.16 0.01 -1.54 4.79 3.57 2.90 7.11 Benchmark Return % -n 24 4 81 2 95 -1 48 3 47 Category Average % 29 40 20 13 9 % Rank in Category 442 426 389 351 256 # of Funds in Category

3-Voor Rick Matrice



Fund	Bmark	Cat
0.22	_	0.04
1.09	_	1.01
91.63	_	84.77
3.86	3.40	3.75
1.20	1.18	1.09
1.15	_	1.45
0.55	_	-0.09
113.05	_	104.26
112.92	_	109.91
	0.22 1.09 91.63 3.86 1.20 1.15 0.55	0.22 - 1.09 - 91.63 - 3.86 3.40 1.20 1.18 1.15 - 0.55 - 113.05 -

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.78	4.43	6.27
Avg Eff Maturity	8.49	-	7.77



Baird Aggregate Bond Inst BAGIX

Style Analysis as of 12-31-2021
Style Breakdown
Fixed Income

Quality

Selection Selection

Guality

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.10	3.53	46.66
AA	3.40	74.59	11.82
A	13.60	10.82	22.68
BBB	23.20	8.32	15.84
BB	0.70	0.28	1.55
В	0.00	0.00	0.51

0.00

0.00

0.00

2.46

0.23

0.72

MOT

Mod Ext

Duration

Below B

Not Rated

Asset Allocation as of 12-31-2021 Asset Class Net % Cat% US Stocks 0.00 0.05 Non-US Stocks 0.00 0.00 Bonds 92.76 95.78 Cash 3.22 1.97 Other 4.03 2.20 50 100 Total 100.00 100.00

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Fund 30.09 30.04 0.00 0.03 0.02 38.96 35.00	Bmark	Cat 30.55 24.84 1.50 1.23 2.98 26.86	Fund		Benchma	ark C	ategory A	Average			
30.04 0.00 0.03 0.02 38.96 35.00	- - - -	24.84 1.50 1.23 2.98									
0.00 0.03 0.02 38.96 35.00	- - -	1.50 1.23 2.98									
0.03 0.02 38.96 35.00	- - -	1.23									
0.02 38.96 35.00	-	2.98									
38.96 35.00	_										
35.00		26.86									
	_										
		25.66									
0.00	-	0.06									
3.96	_	1.11									
0.00	_	0.03									
26.64	-	32.19		-							
14.75	-	21.27									
0.00	-	0.05									
3.61	_	3.75									
0.41	_	0.24									
4.64	_	1.28									
3.23	_	5.60									
0.00	_	0.00									
1.09	-	0.84									
3.22	-	7.18									
0.00	-	2.41	1								
	0.00 3.96 0.00 26.64 14.75 0.00 3.61 0.41 4.64 3.23 0.00 1.09	0.00 - 3.96 - 0.00 - 26.64 - 14.75 - 0.00 - 3.61 - 0.41 - 4.64 - 3.23 - 0.00 - 1.09 -	0.00 - 0.06 3.96 - 1.11 0.00 - 0.03 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 3.61 - 3.75 0.41 - 0.24 4.64 - 1.28 3.23 - 5.60 0.00 - 0.00 1.09 - 0.84 3.22 - 7.18	0.00 - 0.06 [3.96 - 1.11	0.00 - 0.06 [] 3.96 - 1.11	0.00 - 0.06 [] 3.96 - 1.11 [] 0.00 - 0.03 [] 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 [] 3.61 - 3.75 [] 0.41 - 0.24 [] 4.64 - 1.28 [] 3.23 - 5.60 [] 0.00 - 0.00 [] 1.09 - 0.84 [] 3.22 - 7.18 [] 0.00 - 2.41 []	0.00 - 0.06 3.96 - 1.11	0.00 - 0.06 [] 3.96 - 1.11	0.00 - 0.06 [] 3.96 - 1.11 [] 0.00 - 0.03 [] 26.64 - 32.19 14.75 - 21.27 0.00 - 0.05 [] 3.61 - 3.75 [] 0.41 - 0.24 [] 4.64 - 1.28 [] 3.23 - 5.60 [] 0.00 - 0.00 [] 1.09 - 0.84 [] 3.22 - 7.18 []	0.00 - 0.06 [] 3.96 - 1.11	0.00 - 0.06 [] 3.96 - 1.11

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	4.24	4.24	_
⊕ United States Treasury Notes 0.38%	07-2024	3.69	7.92	_
─ United States Treasury Bonds 2.88%	05-2043	3.60	11.52	_
	11-2025	3.13	14.66	_
→ First American Government Obligs U	02-2030	3.01	17.66	_
United States Treasury Notes 2%	11-2026	2.98	20.65	_
─ United States Treasury Notes 2.25%	11-2027	2.74	23.38	_
⊕ United States Treasury Bonds 1.38%	11-2040	2.12	25.50	_
─ United States Treasury Notes 2.5%	05-2024	2.09	27.59	_
⊕ United States Treasury Notes 1.13%	08-2028	1.66	29.26	_

Total Holdings 1520



BlackRock Global Allocation Instl MALOX

Morningstar Category
World 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 World 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 5 years.

Net Expense: The fund's expense ratio of 0.82 is 29.31% lower than the World Allocation category average.

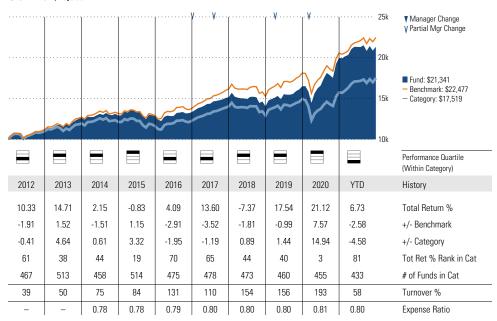
Morningstar Investment Management LLC Analysis

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

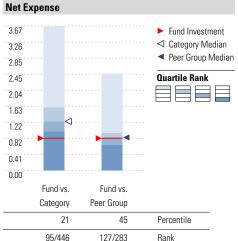
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.58	_	-3.02
Beta	1.04	_	1.11
R-Squared	97.61	-	89.93
Standard Deviation	11.71	11.10	13.00
Sharpe Ratio	1.18	1.14	0.87
Tracking Error	1.87	-	4.46
Information Ratio	0.66	-	-0.45
Up Capture Ratio	102.57	-	100.40
Down Capture Ratio	94.30	-	120.36

nd Bmark	Cat
19.12	19.91
38 2.72	2.62
73 8.46	4.36
	38 2.72

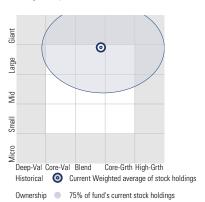


BlackRock Global Allocation Instl MALOX

Morningstar Category Morningstar Index World Allocation Morningstar Gbl Allocation TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

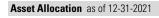


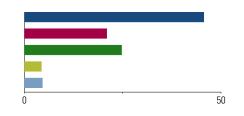
Style Breakdown

Equity				Fixed Ir	icome		Qualit
17	35	31	Large				High
2	8	4	Mid				Mid
1	1	0	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	4.53	11.60
Cash	4.28	9.96
Bonds	24.68	22.67
Non-US Stocks	20.90	23.09
US Stocks	45.60	32.67
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Ber	nchmark	: [] Ca	ategory	Averaç	ge _	
⊌ Cyclical	33.33	35.62	38.44							- "	
Basic Materials	4.80	4.91	5.84]						
Consumer Cyclical	14.73	12.02	10.10								
Financial Services	12.30	14.99	12.66								
Real Estate	1.50	3.70	9.84	• '							
✓ Sensitive	46.09	43.42	40.70								1
Communication Services	9.83	8.04	6.83								
Energy	4.80	3.47	5.99] [
Industrials	10.13	10.88	11.30								
Technology	21.33	21.03	16.58								
→ Defensive	20.58	20.98	20.85								
Consumer Defensive	3.39	6.65	5.73		l' .						
Healthcare	14.52	11.59	10.52								
Utilities	2.67	2.74	4.60								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ BlackRock Liquidity T-Fund Instl	_	3.88	3.88	_	_
⊕ Umbs 30Yr Tba(Reg A)	-	2.93	6.81	_	_
	-	2.48	9.29	52.24	Technology
	-	1.87	11.16	65.17	Communication Svc
Apple Inc	_	1.68	12.84	34.48	Technology
⊕ Amazon.com Inc	_	1.21	14.05	2.38	Consumer Cyclical
→ UnitedHealth Group Inc	-	1.09	15.13	44.79	Healthcare
China (People's Republic Of) 2.68%	05-2030	0.93	16.06	_	_
⇒ Johnson & Johnson	-	0.88	16.95	11.36	Healthcare
Bank of America Corp	_	0.85	17.79	49.36	Financial Services

Total Holdings 2665



BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

Christopher Allen since 02-2017 David Rogal since 03-2018

Quantitative Screens

❷ Performance: The fund has finished in the InflationProtected 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 4.88 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.44 is 27.87% lower than the Inflation-Protected Bond category average.

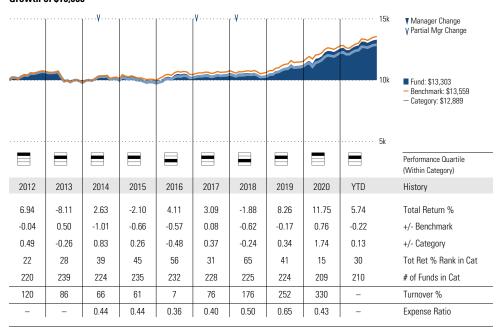
Morningstar Investment Management LLC Analysis

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

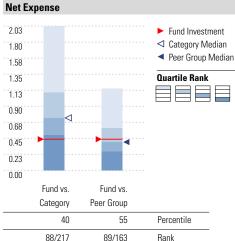
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-0.05	-	-0.07
Beta	1.02	-	0.90
R-Squared	96.46	-	76.48
Standard Deviation	4.05	3.90	4.22
Sharpe Ratio	1.85	1.90	1.65
Tracking Error	0.77	-	2.21
Information Ratio	0.15	-	-0.60
Up Capture Ratio	101.44	-	90.34
Down Capture Ratio	101.80	-	95.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.91	4.52	6.06
Avg Eff Maturity	8.72	_	7.06

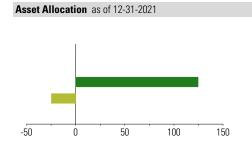


BlackRock Inflation Protected Bond Instl BPRIX

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

Style Analysis as of 12-31-2021





Total	100.00	100.00
Other	0.00	0.67
Cash	-24.68	0.24
Bonds	124.56	99.03
Non-US Stocks	0.00	0.00
US Stocks	0.11	0.05
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	92.52	0.00	89.25
AA	0.12	99.60	6.41
A	5.28	0.00	1.27
BBB	0.78	0.00	1.83
BB	0.15	0.00	0.28
В	0.00	0.00	0.10
Below B	0.00	0.00	0.06
Not Rated	1.15	0.40	0.80

Sector Weighting as of 12-3	1-2021					
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average
Government	95.96	-	89.35			
Treasury	7.16	_	1.05			
Inflation - Protected	88.80	_	84.05			<u> </u>
Agency/Quasi Agency	0.00	-	0.06	0 i i		
Other Government Related	0.00	_	4.19	1 0		
Corporate	0.33	-	3.01	1 []		
Corporate Bond	0.33	_	2.75	10		
Bank Loan	0.00	-	0.17			
Convertible	0.00	_	0.09			
Preferred	0.00	_	0.00	İ		
Securitized	2.11	-	4.41			
Agency MBS Pass-Through	0.00	-	0.72	0		
Agency MBS ARM	0.00	_	0.00			
Agency MBS CMO	0.00	_	0.36			
Non-Agency Residential MBS	0.00	_	0.20			
Commercial MBS	0.53	_	0.81	0		
Asset-Backed	1.58	_	2.24			
Covered Bond	0.00	_	0.08	Ó		
Municipal	0.00	-	0.02	0		
Cash & Equivalents	1.56	-	2.90			
Other	0.03	_	0.29			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 9**5**00

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Rrp Treasury (Cpi) Note	-	21.84	21.84	_
⊕ United States Treasury Notes 0.125%	01-2023	17.71	39.55	_
⊕ United States Treasury Notes 0.125%	10-2026	5.45	45.00	_
⊕ Rrp Treasury Note	_	4.83	49.83	_
⊕ United States Treasury Notes 0.125%	01-2030	4.05	53.88	_
☐ United States Treasury Notes 0.125%	07-2031	3.59	57.47	_
⊕ United States Treasury Notes 0.375%	07-2023	3.54	61.02	-
─ United States Treasury Notes 0.625%	01-2024	3.45	64.47	-
	07-2025	3.21	67.68	_
⊕ United States Treasury Notes 0.125%	07-2030	3.17	70.85	_

Total Holdings 201



On Watch

Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Carillon Eagle Small Cap Growth I HSIIX

Portfolio Manager(s)

Bert Boksen since 12-1995 Eric Mintz since 03-2011 Christopher Sassouni since 03-2015

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 7 of the 10 years it's been
- Management: The fund's management has been in place for 26.02 years.
- Style: The fund has landed in its primary style box Small Growth — 75 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.78 is 35% lower than the Small Growth category average.

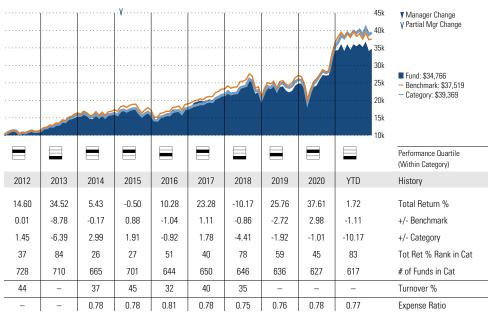
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

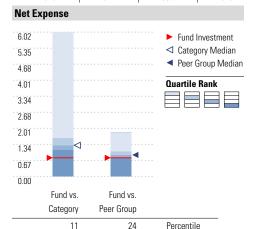
Growth of \$10,000



Trailing Performance



3-Year Risk Metrics



	66/630	113/474	Rank	
Peer grou	ρ is a subset o	f the category an	d includes fun	ds with the
same mar	nagement style	(active vs. passi	ve) and simila	r share class
characteri	etice			

o rour mon monito			
	Fund	Bmark	Cat
Alpha	0.26	_	4.94
Beta	0.97	_	0.94
R-Squared	94.87	_	89.52
Standard Deviation	23.35	23.40	23.24
Sharpe Ratio	0.89	0.90	1.07
Tracking Error	5.33	_	7.72
Information Ratio	-0.08	_	0.57
Up Capture Ratio	100.98	_	101.88
Down Capture Ratio	103.32	_	87.49

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.30	22.94	32.03
Price/Book Ratio	5.24	4.80	5.03
Geom Avg Mkt Cap \$B	4.99	3.20	6.12
ROE	15.77	8.90	7.44



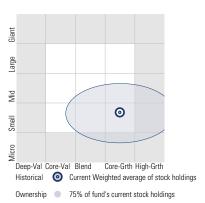
Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

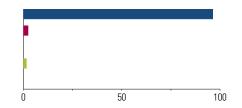
1. /			
0	0	0	Large
1	9	16	MIG
6	34	34	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021





		Fund	Bmark	Cat	Fund		▼ Ben	chmark	(] C	ategory	Avera	ge	
٠	Cyclical	26.79	25.45	25.72						j			
ì.	Basic Materials	5.36	3.28	2.47									
	Consumer Cyclical	13.14	13.24	12.22)					
<u></u>	Financial Services	5.99	5.64	8.42		ď							
à	Real Estate	2.30	3.29	2.61		'							
Ųľ	Sensitive	44.67	44.66	46.26									
	Communication Services	0.43	3.32	2.51		'							
)	Energy	1.65	2.19	1.47									
ž	Industrials	18.74	15.68	16.15									
3	Technology	23.85	23.47	26.13									
+	Defensive	28.54	29.90	28.02							0		
Ę	Consumer Defensive	4.89	3.97	3.83		(iii							
r	Healthcare	23.65	25.44	23.54						[]			
1	Utilities	0.00	0.49	0.65	ĺ								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	3.22	3.22	54.60	Consumer Cyclical
Quaker Houghton	3.13	6.35	-8.29	Basic Materials
○ Chart Industries Inc	2.60	8.95	35.40	Industrials
Landstar System Inc	2.58	11.53	35.11	Industrials
⊕ LPL Financial Holdings Inc	2.32	13.85	54.57	Financial Services
⊖ Ritchie Bros Auctioneers Inc	2.28	16.13	-11.18	Industrials
EastGroup Properties Inc	2.27	18.39	67.63	Real Estate
The Simply Good Foods Co	2.18	20.58	32.56	Consumer Defensive
Summit Materials Inc A	2.15	22.73	99.90	Basic Materials
	2.10	24.83	68.54	Consumer Cyclical
Silicon Laboratories Inc	2.05	26.88	62.10	Technology
⊕ Entegris Inc	2.02	28.90	44.54	Technology
	2.02	30.92	-9.40	Industrials
→ Pegasystems Inc	1.95	32.87	-16.00	Technology
CMC Materials Inc Ordinary Shares	1.91	34.78	27.91	Technology

Total Holdings 95



Delaware Small Cap Value Instl DEVIX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

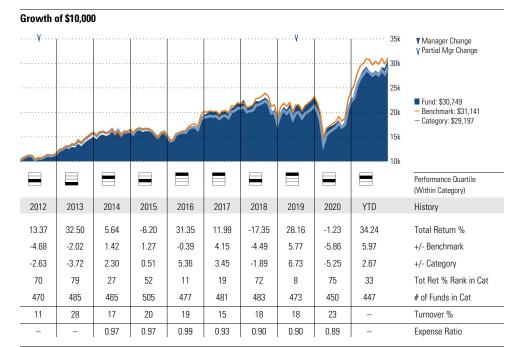
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.68 years.
- Net Expense: The fund's expense ratio of 0.89 is 23.93% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

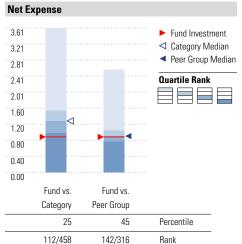
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.24	_	0.44
Beta	1.00	_	1.01
R-Squared	96.14	_	95.25
Standard Deviation	25.94	25.35	26.37
Sharpe Ratio	0.79	0.75	0.75
Tracking Error	5.10	_	6.12
Information Ratio	0.26	_	0.09
Up Capture Ratio	103.45	_	102.29
Down Capture Ratio	101.05	-	101.99

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	14.66	13.35	14.51
Price/Book Ratio	1.96	1.62	1.80
Geom Avg Mkt Cap \$B	5.09	2.32	4.32
ROE	16.08	7.58	16.24



Delaware Small Cap Value Instl DEVIX

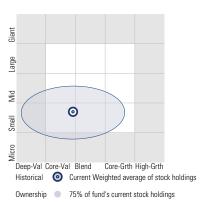
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

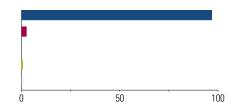
Equity

1	0	0	Large
7	9	5	Mid
35	36	6	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.17	0.09
Cash	0.59	1.51
Bonds	0.00	-0.03
Non-US Stocks	2.46	2.88
US Stocks	96.79	95.55
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund • Benchma	ark [] Cate	gory Averag	je	_
ŀ	Cyclical	52.09	50.44	51.78					
ė.	Basic Materials	4.76	4.05	6.42					
A	Consumer Cyclical	10.69	8.33	13.68					
÷	Financial Services	28.16	23.86	24.19					
ŧ	Real Estate	8.48	14.20	7.49					
MI	Sensitive	37.93	30.32	35.55					
	Communication Services	1.34	3.72	2.07					
ð	Energy	5.56	6.25	5.54					
Ф	Industrials	19.60	14.09	19.13					
	Technology	11.43	6.26	8.81					
→	Defensive	9.98	19.24	12.69		1			
-	Consumer Defensive	2.56	3.80	4.03					
٠	Healthcare	3.69	10.43	5.71					
•	Utilities	3.73	5.01	2.95					

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ East West Bancorp Inc	2.90	2.90	57.76	Financial Services
Western Alliance Bancorp	2.39	5.29	81.57	Financial Services
─ Louisiana-Pacific Corp	2.32	7.62	112.62	Industrials
MasTec Inc	2.30	9.92	35.35	Industrials
Stifel Financial Corp	2.20	12.11	40.75	Financial Services
Hancock Whitney Corp	1.93	14.04	50.21	Financial Services
ITT Inc	1.91	15.95	33.82	Industrials
Devon Energy Corp	1.85	17.80	191.08	Energy
Webster Financial Corp	1.82	19.63	36.28	Financial Services
WESCO International Inc	1.75	21.38	67.63	Industrials
ON Semiconductor Corp	1.75	23.13	107.52	Technology
Berry Global Group Inc	1.69	24.82	31.30	Consumer Cyclical
Atkore Inc	1.64	26.46	170.47	Industrials
⊕ American Equity Investment Life Holding Co	1.48	27.94	41.94	Financial Services
⊕ Umpqua Holdings Corp	1.46	29.39	32.63	Financial Services

Total Holdings 117



Eaton Vance Income Fund of Boston I EIBIX

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 7.16 years.

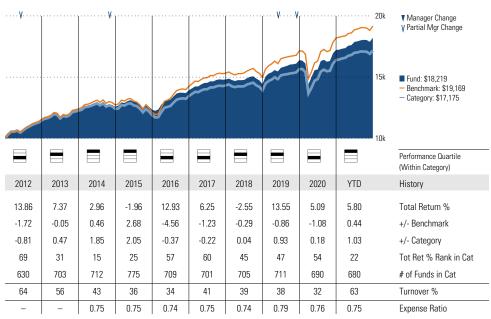
Style Consistency is not calculated for Fixed Income funds.

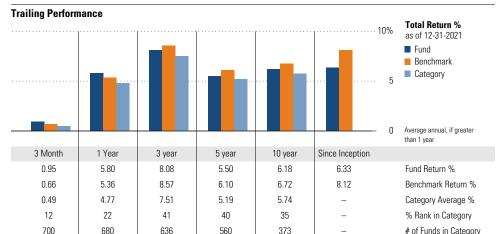
Net Expense: The fund's expense ratio of 0.75 is 19.35% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

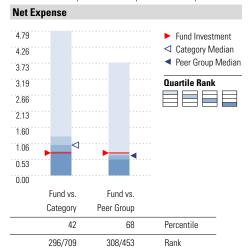
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

Growth of \$10,000





3-Voor Rick Matrice



3-1 cai nisk ivicuits			
	Fund	Bmark	Cat
Alpha	0.29	_	-0.59
Beta	0.91	_	0.97
R-Squared	99.01	_	95.71
Standard Deviation	8.44	9.27	9.19
Sharpe Ratio	0.87	0.85	0.78
Tracking Error	1.21	_	2.20
Information Ratio	-0.41	_	-0.42
Up Capture Ratio	91.36	_	93.21
Down Capture Ratio	87.29	_	98.40

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.41	-	3.34
Avg Eff Maturity	4.60	-	4.35



Eaton Vance Income Fund of Boston I EIBIX

Morningstar CategoryMorningstar IndexHigh Yield BondICE BofA US High Yield TR USD

Style Analysis as of 12-31-2021						
Style Break	down					
Fixed Income)	Quality				
		High				
		Mid				
		Low				
Ltd Mod Duration	Ext					

			Asset Class
	I		US Stocks
			Non-US Sto
		l	Bonds
			Cash
	l .		Other
C	50	100	Total

Asset Allocation as of 12-31-2021

Other	1.57	2.10
Cash	3.54	6.77
Bonds	92.82	90.09
Non-US Stocks	0.18	0.00
US Stocks	1.87	1.04
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	1.69
AA	0.00	_	0.19
A	0.00	_	0.29
BBB	0.77	_	3.95
BB	46.52	_	35.70
В	37.87	_	37.32
Below B	11.64	_	18.19
Not Rated	3.20	_	2.67

	From all	D l .	0-4	Frank	- D l	П с				
	Fund	Bmark	Cat	Fund	▼ Benchmark	[] Categ	jory Ave	rage		
Government	0.00	-	0.95	0						
Treasury	0.00	-	0.52							
Inflation – Protected	0.00	_	0.00							
Agency/Quasi Agency	0.00	_	0.11							
Other Government Related	0.00	_	0.32							
Corporate	96.37	-	88.45							
Corporate Bond	87.67	_	83.71							
Bank Loan	7.45	_	3.14							
Convertible	0.64	_	1.45	10						
Preferred	0.61	_	0.15							
Securitized	0.00	-	1.40	i[
Agency MBS Pass-Through	0.00	_	0.05							
Agency MBS ARM	0.00	_	0.00	İ						
Agency MBS CMO	0.00	_	0.10							
Non-Agency Residential MBS	0.00	_	0.13							
Commercial MBS	0.00	_	0.41							
Asset-Backed	0.00	_	0.71	0						
Covered Bond	0.00	_	0.00							
Municipal	0.00	_	0.09							
Cash & Equivalents	3.64	_	8.00							
Other	0.00	_	1.11	0						

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Ev Cash Reserves Fund Llc	_	3.16	3.16	_
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.76	3.92	_
Peninsula Gaming Llc 01jul16 Call	12-2049	0.65	4.57	_
Hertz Global Hldgs Inc New 144A	_	0.61	5.18	_
Ford Motor Credit Company LLC 4.125%	08-2027	0.59	5.77	_
Mozart Debt Merger Subordinated Incorporated 5.25%	10-2029	0.57	6.34	_
Jazz Financing Lux S.A.R.L.	05-2028	0.53	6.87	_
Rolls-Royce plc 5.75%	10-2027	0.51	7.38	_
Neptune Energy Bondco Plc 6.625%	05-2025	0.50	7.88	_
SRM Escrow Issuer Llc 6%	11-2028	0.49	8.37	_

Total Holdings 543



Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index

BBgBarc 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 5 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.49 years.

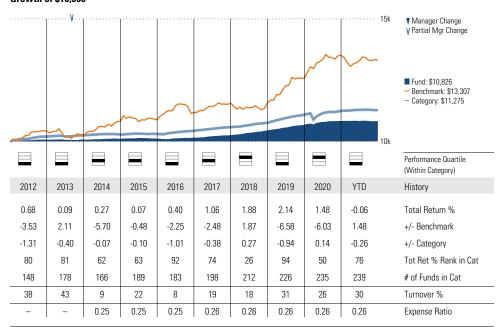
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.26 is 40.91% lower than the Ultrashort Bond category average.

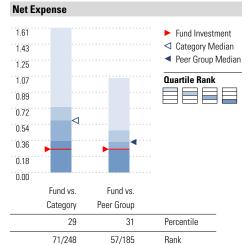
Morningstar Investment Management LLC Analysis

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.80	_	0.69
Beta	0.08	_	0.18
R-Squared	25.93	_	15.42
Standard Deviation	0.54	3.40	1.81
Sharpe Ratio	0.67	1.18	0.41
Tracking Error	3.16	-	3.44
Information Ratio	-1.14	-	-0.99
Up Capture Ratio	14.54	_	26.44
Down Capture Ratio	-5.40	-	16.05

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.40	4.43	0.59
Avg Eff Maturity	3.08	_	2.49



Federated Hermes Govt Ultrashort IS FGUSX

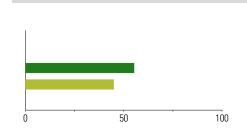
Morningstar CategoryMorningstar CategoryUltrashort BondBBgBa

Morningstar Index BBgBarc US Agg Bond TR USD

Style Analysis as of 12-31-2021 Style Breakdown

Duration





Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	4.50
Cash	44.81	24.31
Bonds	55.19	71.19
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.00
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	42.54
AA	0.00	74.59	5.49
A	0.00	10.82	15.78
BBB	0.00	8.32	21.73
BB	0.00	0.28	1.74
В	0.00	0.00	1.81
Below B	0.00	0.00	0.46
Not Rated	0.00	2.46	10.45

Sector Weighting as of 12-3				0
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	13.74	-	11.14	
Treasury	3.92	_	6.21	
Inflation – Protected	0.00	_	0.04	i i i i i i i i i i i i i i i i i i i
Agency/Quasi Agency	9.82	_	1.36	
Other Government Related	0.00	_	3.53	
Corporate	0.00	-	36.19	
Corporate Bond	0.00	_	31.49	
Bank Loan	0.00	_	0.66	
Convertible	0.00	-	4.04	
Preferred	0.00	_	0.00	
Securitized	41.44	-	25.82	
Agency MBS Pass-Through	1.67	-	1.21	in 1
Agency MBS ARM	0.14	_	0.77	10
Agency MBS CMO	39.63	-	3.33	
Non-Agency Residential MBS	0.00	_	0.55	
Commercial MBS	0.00	_	2.43	
Asset-Backed	0.00	_	17.53	
Covered Bond	0.00	_	0.00	
Municipal	0.00	_	1.11	
Cash & Equivalents	44.81	_	25.04	
Other	0.00	-	0.57	
				0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 2 Repo	01-2022	22.91	22.91	_
⊕ Novasc Repo 1 Repo	01-2022	21.25	44.15	_
Federal Home Loan Banks 0.4%	06-2024	4.19	48.35	_
→ Federal National Mortgage Association 0.60188%	08-2059	2.48	50.83	_
→ Federal Home Loan Mortgage Corporation 0.55188%	09-2049	2.10	52.93	_
○ Federal National Mortgage Association 0.55188%	06-2050	2.00	54.92	_
	01-2050	1.73	56.65	_
⊖ Government National Mortgage Association 2.26188%	03-2067	1.66	58.32	_
	02-2065	1.64	59.96	_
⇒ Federal Home Loan Mortgage Corporation 0.444%	08-2030	1.57	61.53	_

Total Holdings 221



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 31.31 years.
- Net Expense: The fund's expense ratio of 0.86 is 12.24% lower than the Large Growth category average.

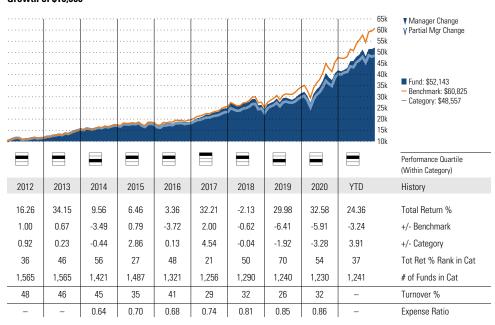
Morningstar Investment Management LLC Analysis

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.

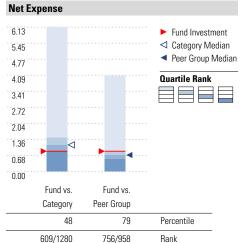
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-2.45	_	-2.24
Beta	0.95	_	0.97
R-Squared	97.31	_	91.07
Standard Deviation	17.67	18.42	18.79
Sharpe Ratio	1.49	1.65	1.46
Tracking Error	3.06	_	5.52
Information Ratio	-1.68	_	-0.92
Up Capture Ratio	88.56	_	90.02
Down Capture Ratio	93.56	_	93.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	24.24	34.55	33.66
Price/Book Ratio	5.43	12.90	9.38
Geom Avg Mkt Cap \$B	352.18	350.68	382.58
ROE	33.28	41.42	32.76



Fidelity® Contrafund® FCNTX

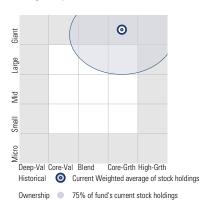
Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

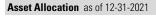
Equity

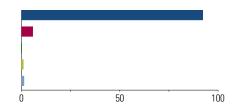
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Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.22	0.84
Cash	0.88	1.24
Bonds	0.01	0.00
Non-US Stocks	5.67	5.04
US Stocks	92.22	92.88
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	ł	▼ B	enchr	nark	[] Ca	tegor	y Aver	age		
b	Cyclical	31.68	27.10	27.84											
÷.	Basic Materials	2.20	1.01	1.42											
P	Consumer Cyclical	13.96	18.10	16.02					١.						
ê	Financial Services	15.32	6.18	9.17		. •									
b	Real Estate	0.20	1.81	1.23	1[
NF	Sensitive	53.50	59.94	57.10											
	Communication Services	19.70	11.76	14.86	_										
•	Energy	0.40	0.30	0.68	Ò										
‡	Industrials	2.62	5.97	6.23											
1	Technology	30.78	41.91	35.33				_						` :	
+	Defensive	14.82	12.96	15.06											
=	Consumer Defensive	2.80	4.29	2.91		1	_								
ř	Healthcare	11.98	8.64	11.79											
2	Utilities	0.04	0.03	0.36	Ö										

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	9.65	9.65	23.13	Communication Svc
	7.73	17.39	2.38	Consumer Cyclical
	6.48	23.86	52.24	Technology
Berkshire Hathaway Inc Class A	5.87	29.73	29.57	Financial Services
⊕ Apple Inc	3.76	33.50	34.48	Technology
⊕ UnitedHealth Group Inc	3.61	37.10	44.79	Healthcare
Alphabet Inc Class A	3.35	40.45	65.30	Communication Svc
	3.21	43.66	125.41	Technology
Alphabet Inc Class C	3.09	46.75	65.17	Communication Svc
Salesforce.com Inc	2.39	49.14	14.20	Technology
O Netflix Inc	2.08	51.22	11.41	Communication Svc
Adobe Inc	1.97	53.19	13.38	Technology
Amphenol Corp Class A	1.32	54.51	34.95	Technology
→ Visa Inc Class A	1.30	55.81	-0.31	Financial Services
⇒ Fidelity Revere Str Tr	1.29	57.10	_	_

Total Holdings 354



Invesco Oppenheimer International Gr Y OIGYX

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 25.79 years.

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

Net Expense: The fund's expense ratio of 0.88 is 16.98% lower than the Foreign Large Growth category average.

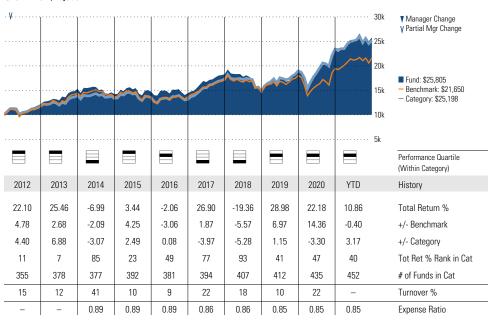
Morningstar Investment Management LLC Analysis

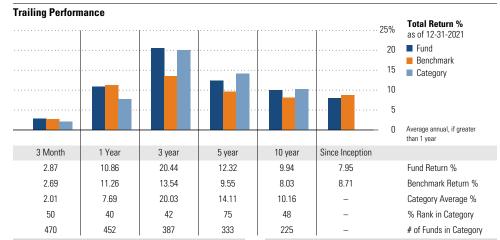
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

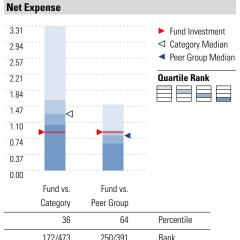
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







250/391 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Rank

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	6.75	_	7.05
Beta	0.95	_	0.88
R-Squared	88.49	_	82.00
Standard Deviation	17.28	17.16	16.68
Sharpe Ratio	1.12	0.78	1.12
Tracking Error	5.93	_	7.43
Information Ratio	1.16	_	0.84
Up Capture Ratio	115.10	_	106.78
Down Capture Ratio	91.47	-	81.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.55	16.51	25.03
Price/Book Ratio	5.25	1.86	3.67
Geom Avg Mkt Cap \$B	39.57	49.49	60.75
ROE	24.00	17.65	20.73



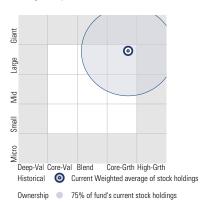
Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth

Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

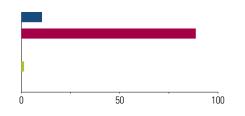
3	13	55	Large
1	16	11	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

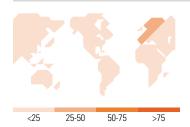
Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	0.49
Cash	1.17	2.50
Bonds	0.00	0.02
Non-US Stocks	88.54	89.04
US Stocks	10.29	7.95
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
ŀ	Cyclical	26.70	38.34	32.78	
A	Basic Materials	4.27	7.68	6.34	
A	Consumer Cyclical	18.04	10.93	12.95	
æ	Financial Services	4.39	16.92	13.17	
命	Real Estate	0.00	2.81	0.32	
W	Sensitive	48.62	34.95	44.72	
	Communication Services	3.42	5.36	6.20	
•	Energy	2.56	3.67	1.97	
Ф	Industrials	19.67	15.62	16.26	
	Technology	22.97	10.30	20.29	
→	Defensive	24.68	26.70	22.50	
Ħ	Consumer Defensive	10.64	10.26	7.77	
+	Healthcare	14.04	13.18	13.85	
•	Utilities	0.00	3.26	0.88	
					0% 5 10 15 20 25 30 35 40 45 50

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	18.89	29.03
Japan	9.43	11.96
Australasia	2.43	1.33
Asia-4 Tigers	3.01	6.95
Asia-ex 4 Tigers	4.02	8.79
Not Classified	0.00	0.00

Americas	Fund % 15.04	Cat % 14.89	Greater Europe	Fund % 66.08	Cat % 56.08	Market Maturity	Fund %
North America	15.04	12.71	United Kingdom	17.58	9.52	Developed Markets	95.98
Central/Latin	0.00	2.18	W euro-ex UK	48.50	44.90	Emerging Markets	4.02
			Emrgng Europe	0.00	0.67	Not Available	0.00
			Africa	0.00	0.99		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Hermes International SA	3.45	3.45	75.14	Consumer Cyclical
	3.22	6.68	78.48	Technology
	2.69	9.36	86.54	Technology
○ Novo Nordisk A/S Class B	2.57	11.93	73.87	Healthcare
Reliance Industries Ltd	2.43	14.36	19.60	Energy
○ LVMH Moet Hennessy Louis Vuitton SE	2.39	16.75	43.67	Consumer Cyclical
⊕ Epiroc Ab	2.28	19.03	_	-
	2.13	21.16	48.50	Basic Materials
	2.13	23.29	18.02	Technology
⊕ ResMed Inc ■	2.00	25.29	23.31	Healthcare

Total Holdings 95



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Kenneth Turek since 01-2003 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 18.93 years.
- Net Expense: The fund's expense ratio of 0.67 is 37.38% lower than the Mid-Cap Growth category average.

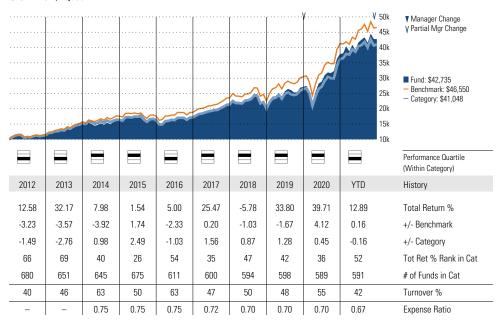
Morningstar Investment Management LLC Analysis

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.

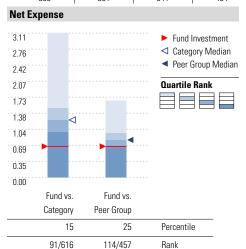
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.48	_	1.01
Beta	0.97	_	0.98
R-Squared	95.32	_	89.98
Standard Deviation	20.27	20.47	21.31
Sharpe Ratio	1.30	1.25	1.24
Tracking Error	4.44	_	6.75
Information Ratio	0.18	_	-0.04
Up Capture Ratio	101.89	_	100.42
Down Capture Ratio	100.63	_	99.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	26.85	32.37	34.20
Price/Book Ratio	6.15	9.52	6.68
Geom Avg Mkt Cap \$B	23.24	24.63	20.45
ROE	14.75	19.10	17.03



Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

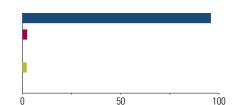
Equity

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6	16	49	N
2	3	1	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	0.35
Cash	2.00	2.70
Bonds	0.00	0.02
Non-US Stocks	2.25	3.77
US Stocks	95.74	93.15
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	26.82	25.38	28.86	
A	Basic Materials	2.11	1.85	2.14	
A	Consumer Cyclical	16.51	15.81	14.23	
,	Financial Services	6.91	5.09	9.09	
fi	Real Estate	1.29	2.63	3.40	
W	Sensitive	55.03	56.04	49.05	
d	Communication Services	2.22	4.37	4.11	
•	Energy	1.00	1.58	1.09	
Ф	Industrials	14.47	15.18	13.69	
	Technology	37.34	34.91	30.16	
→	Defensive	18.14	18.57	22.09	
Ħ	Consumer Defensive	2.50	1.87	2.17	
٠	Healthcare	15.64	16.53	19.35	
•	Utilities	0.00	0.17	0.57	
					0% 5 10 15 20 25 30 35 40 45 50 55 60

N.	0/ 11 . 1	0 1 .: 0/	VTD D . 0/	
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Signature Bank	2.15	2.15	140.75	Financial Services
Avantor Inc	2.07	4.22	49.70	Basic Materials
Cintas Corp	2.02	6.24	26.34	Industrials
Ssc Government Mm Gvmxx	2.00	8.24	_	-
SVB Financial Group	2.00	10.24	74.88	Financial Services
Palo Alto Networks Inc	1.85	12.09	56.66	Technology
→ MongoDB Inc Class A	1.69	13.78	47.43	Technology
Zebra Technologies Corp Class A	1.68	15.47	54.87	Technology
United Rentals Inc	1.68	17.14	43.28	Industrials
Old Dominion Freight Line Inc Ordinary Shares	1.67	18.82	84.03	Industrials
ON Semiconductor Corp	1.67	20.49	107.52	Technology
EPAM Systems Inc	1.64	22.13	86.54	Technology
Monolithic Power Systems Inc	1.58	23.71	35.36	Technology
Generac Holdings Inc	1.56	25.27	54.75	Industrials
Penumbra Inc	1.55	26.82	64.18	Healthcare

Total Holdings 85



PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Nicholas Johnson since 01-2015 Greg Sharenow since 11-2018 Stephen Rodosky since 01-2019

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 7 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.92 is 13.21% lower than the Commodities Broad Basket category average.

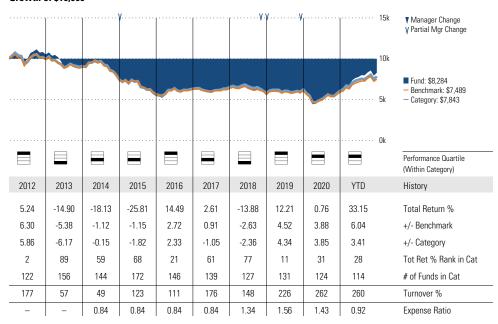
Morningstar Investment Management LLC Analysis

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

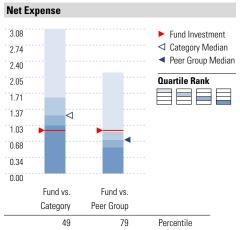
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000







	58/117	56/72	Rank	
Peer grou	ıp is a subset of	the category an	d includes fun	ds with the
same ma	nagement style	active vs. passi	ve) and simila	r share class
character	rietice			

3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.82	_	0.78
Beta	1.19	-	1.09
R-Squared	96.78	_	85.54
Standard Deviation	18.74	15.46	18.55
Sharpe Ratio	0.78	0.63	0.64
Tracking Error	4.49	_	7.33
Information Ratio	1.06	_	0.31
Up Capture Ratio	120.92	_	109.45
Down Capture Ratio	106.85	_	107.62

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	_	14.38
Price/Book Ratio	1.51	_	1.78
Geom Avg Mkt Cap \$B	20.09	_	30.14
ROE	16.78	-	12.41

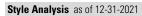


PIMCO Commodity Real Return Strat I2 PCRPX

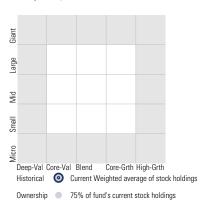
Morningstar Category
Commodities Broad Basket

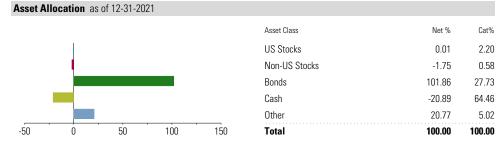
Morningstar Index

Bloomberg Commodity TR USD



Morningstar Style Box™





Sector Weighting as of 12-31-2021 Fund Bmark Cat Fund Cyclical 30.70 æ. Basic Materials 28.95 Consumer Cyclical 1.75 **.** Financial Services 0.00 侖 Real Estate 0.00 Sensitive 52.63 Communication Services 0.00 • Energy 50.00 Ф Industrials 2.63 Technology 0.00 Defensive 16.67 Consumer Defensive 16.67 Healthcare 0.00 Utilities 0.00 15

Style Breakdown

Equity



value Dieliu C

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
₱ Pimco Cayman Cmdty Fd Ltd Instl	19.96	19.96	_	_
Euro Schatz Future Dec 21	17.46	37.42	_	_
€ 5 Year Treasury Note Future Dec 21	16.15	53.57	_	_
Cash Offset	13.40	66.97	_	_
United States Treasury Notes 0.125%	13.36	80.33	_	-
2 Year Treasury Note Future Dec 21	10.05	90.38	_	_
EUROPEAN MONETARY UNION EURO Purchased	8.23	98.62	_	_
EUROPEAN MONETARY UNION EURO Sold	8.23	106.85	_	_
United States Treasury Notes 0.125%	8.20	115.05	_	_
⊕ United States Treasury Notes 0.125%	7.81	122.86	-	-
United States Treasury Notes 0.625%	7.78	130.64	_	_
U S TIPS REV REPO	7.50	138.14	_	_
US TIPS REV REPO	7.08	145.22	_	_
United States Treasury Notes 0.125%	6.35	151.57	_	_
U S TIPS REV REPO	5.83	157.39	_	_

Total Holdings 768



PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.72 is 27.27% lower than the Multisector Bond category average.

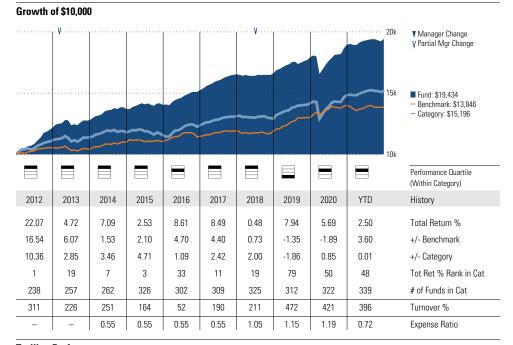
Morningstar Investment Management LLC Analysis

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

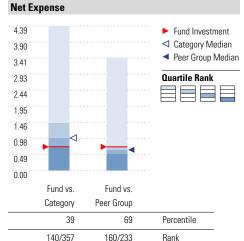


Morningstar Index BBgBarc US Universal TR USD

Multisect







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	1.23	_	-0.62
Beta	0.82	_	1.30
R-Squared	24.18	_	36.86
Standard Deviation	5.79	3.48	7.81
Sharpe Ratio	0.78	1.25	0.74
Tracking Error	5.08	-	6.45
Information Ratio	0.04	_	0.14
Up Capture Ratio	89.19	_	117.35
Down Capture Ratio	60.86	_	129.26

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	1.74	4.55	3.70
Avg Eff Maturity	2.61	7.69	5.65



PIMCO Income I2 PONPX

Style Analysis as of 12-31-2021

Style Breakdown

Fixed Income

Quality

G

Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	56.00	67.64	21.31
AA	7.00	3.23	3.72
A	4.00	10.03	6.97
BBB	14.00	10.89	21.79
BB	6.00	3.19	19.68
В	7.00	3.64	14.96
Below B	6.00	1.38	5.48
Not Rated	0.00	0.00	6.08

Morningstar Index **Morningstar Category** Multisector Bond BBgBarc US Universal TR USD Asset Allocation as of 12-31-2021 Asset Class Cat% Net % US Stocks 0.90 1.82 Non-US Stocks 0.08 0.31 Bonds 92.67 94.74 Cash 1.34 -0.99 Other 4.77 4.37 50 100 Total 100.00 100.00

Other	13.19		8.46	0% 5 10 15 20 25 30 35 40 45 50 5
Cash & Equivalents	2.73	_	8.86	
Municipal	0.06	-	0.40	
Covered Bond	0.00	_	0.02	
Asset-Backed	8.33	-	11.88	
Commercial MBS	0.22	_	4.16	
Non-Agency Residential MBS	3.71	_	1.86	•
Agency MBS CMO	0.41	_	1.64	
Agency MBS ARM	0.00	_	0.00	
Agency MBS Pass-Through	6.13	_	6.90	
Securitized	18.80	-	26.46	
Preferred	0.28	_	0.69	0
Convertible	1.45	_	2.83	
Bank Loan	1.12	_	3.97	
Corporate Bond	6.08	_	34.12	
Corporate	8.93	-	41.61	
Other Government Related	46.84	_	2.30	
Agency/Quasi Agency	0.60	_	1.15	ii0
Inflation – Protected	1.99	_	0.39	
Treasury	4.33	_	10.15	
Government	53.76	_	13.99	
	Fund	Bmark	Cat	Fund 🔻 Benchmark 🛛 Category Average

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☐ Irs Eur -0.33000 03/18/20-2Y Lch Receive	03-2022	13.29	13.29	_
	03-2022	13.28	26.57	_
⊕ 10 Year Treasury Note Future Dec 21	12-2021	11.86	38.43	_
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Pay	01-2022	8.45	46.88	_
⊕ ZCS BRL 4.9 05/13/21-01/03/22 CME Receive	01-2022	8.42	55.30	_
→ BRITISH POUND STERLING Sold	11-2021	7.99	63.29	_
→ BRITISH POUND STERLING Purchased	11-2021	7.99	71.28	_
⊕ IRS USD 0.50000 06/16/21-5Y CME Pay	06-2026	7.12	78.40	_
□ IRS USD 0.70000 12/14/21-3Y LCH Pay	12-2024	7.06	85.46	_
□ IRS USD 0.80000 12/14/21-3Y LCH Receive	12-2024	7.05	92.51	_

Total Holdings 7951



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Growth of \$10,000

6.86

3.41

7

64

355

1.60

8

77

383

5.08

5.14

2

79

175

0.60

-0.25

0.35

48

80

317

0.60

2.79

1

74

313

0.60

Morningstar Category World Bond-USD Hedged Morningstar Index BBgBarc 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 World 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 7.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 16.22% lower than the World Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

▼ Manager Change V Partial Mgr Change Fund: \$15.792 Benchmark: \$13,307 - Category: \$13,918 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 11.07 0.80 11.05 0.30 6.92 3.42 2.53 7.23 6.05 -1.76 Total Return % 2.82 4.27

2.52

1.85

9

108

154

0.66

-1.49

-1.50

76

117

202

0.65

-1.46

-0.12

51

118

333

0.70

-0.22

0.13

48

125

520

0.62

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Tot Ret % Rank in Cat

of Funds in Cat

-0.12

-0.31

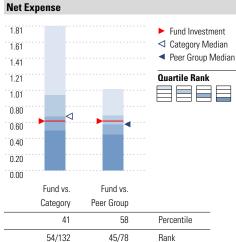
45

88

252

0.60





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.36	_	-0.20
Beta	0.72	_	0.98
R-Squared	45.78	_	50.95
Standard Deviation	3.60	3.40	4.74
Sharpe Ratio	0.82	1.18	0.76
Tracking Error	2.82	_	3.46
Information Ratio	-0.37	_	-0.18
Up Capture Ratio	80.73	_	106.14
Down Capture Ratio	84.54	_	132.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.02	4.43	8.25
Avg Eff Maturity	8.05	-	7.05



PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
World Bond-USD Hedged

Morningstar Index

BBgBarc US Agg Bond TR USD

Style Analysis as	of 12-31-2021
Style Breakdown	
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ext	
Duration	

0	50	100

Asset Allocation as of 12-31-2021

Other 7.99	27.90 1.63
	27.90
Cash 3.47	
Bonds 88.52	70.46
Non-US Stocks 0.04	0.02
US Stocks 0.00	0.00
Asset Class Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.00	3.53	20.87
AA	24.00	74.59	15.27
A	8.00	10.82	24.04
BBB	20.00	8.32	26.78
BB	3.00	0.28	6.13
В	1.00	0.00	2.53
Below B	3.00	0.00	0.24
Not Rated	0.00	2.46	4.14

				0% !	10	15	20	25	30	35	40	45	50	55	60	65
Other	18.66	-	11.20													
Cash & Equivalents	3.53	_	14.50			0										
Municipal	0.03	_	0.14													
Covered Bond	0.99	_	0.30	D												
Asset-Backed	2.99	_	2.27													
Commercial MBS	0.17	_	0.82	1[]												
Non-Agency Residential MBS	0.84	_	0.20	0												
Agency MBS CMO	0.03	_	0.40													
Agency MBS ARM	0.00	_	0.00													
Agency MBS Pass-Through	3.04	_	2.49													
Securitized	8.06	-	6.48													
Preferred	0.19	_	0.04	ĺ												
Convertible	1.08	_	1.05													
Bank Loan	0.08	_	0.27													
Corporate Bond	3.14	_	16.99			[
Corporate	4.49	-	18.35													
Other Government Related	50.29	_	9.23													
Agency/Quasi Agency	3.14	_	7.18													
Inflation – Protected	0.48	_	1.79	I []												
Treasury	10.33	_	31.01													
Government	64.24	-	49.21													
	Fund	Bmark	Cat	Fund	•	Benc	hmark		Categ	jory A	veraç	je				
Sector Weighting as of 12-	31-2021															

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Pay	03-2022	22.70	22.70	_
⊕ IRS USD R 3ML/1ML+9.125 03/18/21-22 CME Receive	03-2022	22.69	45.40	_
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Pay	03-2027	14.78	60.18	_
⊕ IRS EUR -0.25000 03/16/22-5Y LCH Receive	03-2027	14.68	74.86	_
	11-2021	13.56	88.43	_
	11-2021	13.56	101.99	_
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Receive	03-2032	11.48	113.47	_
⊕ IRS EUR 0.25000 03/16/22-10Y LCH Pay	03-2032	11.46	124.93	_
□ IRS USD 1.25000 12/15/21-5Y CME Receive	12-2026	10.43	135.36	_
	12-2026	10.38	145.73	_

Total Holdings 1810



T. Rowe Price Dividend Growth PRDGX

Morningstar Category Large Blend

Morningstar Index

Blend S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 21.77 years.
- Net Expense: The fund's expense ratio of 0.63 is
 22.22% lower than the Large Blend category average.

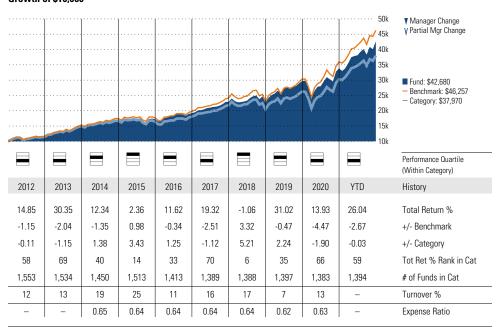
Morningstar Investment Management LLC Analysis

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.

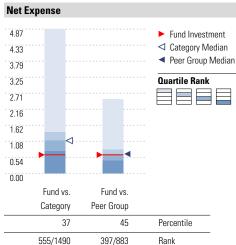
ESG Metrics

, 0	Rating	Updated				
Sustainability Rating	4	11-30-2021				
Carbon Risk Score	Low Risk	09-30-2021				

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.56	_	-1.70
Beta	0.88	_	0.97
R-Squared	94.60	_	95.10
Standard Deviation	15.78	17.41	17.41
Sharpe Ratio	1.37	1.38	1.25
Tracking Error	4.21	_	3.76
Information Ratio	-0.62	_	-1.29
Up Capture Ratio	89.61	_	93.94
Down Capture Ratio	88.20	-	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.18	25.15	25.73
Price/Book Ratio	5.03	4.59	5.74
Geom Avg Mkt Cap \$B	155.85	230.65	305.14
ROE	33.09	32.75	38.00

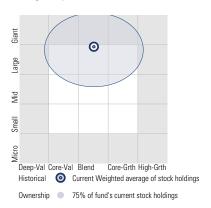


T. Rowe Price Dividend Growth PRDGX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

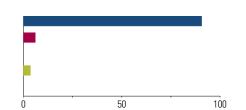
Equity

19	46	21	Large
2	10	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	1.47
Cash	3.47	0.14
Bonds	0.00	0.81
Non-US Stocks	5.93	2.90
US Stocks	90.59	94.69
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	4	▼ Ben	chmark	∏ Ca	teanny	Avera	ne er			
ղ,	Cyclical	31.60	30.24	30.60	Tuni		Dell	Lilliain	00	itegory	Averag	:			
	Basic Materials				,										
		3.13	2.27	2.74				,							
A	Consumer Cyclical	8.88	12.29	11.31											
(Financial Services	16.06	12.91	14.10											
fi	Real Estate	3.53	2.77	2.45											
W	Sensitive	38.40	47.59	46.81]
	Communication Services	2.22	10.16	9.79											
ð	Energy	1.22	2.67	2.39											
Ф	Industrials	14.08	8.13	9.86											
	Technology	20.88	26.63	24.77											
→	Defensive	30.01	22.18	22.60											
Ħ	Consumer Defensive	8.57	6.30	6.60											
+	Healthcare	17.20	13.38	13.78			- :-								
•	Utilities	4.24	2.50	2.22											
					0%	5	10	15	20	25	30	35	40	45	50

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.52	6.52	52.24	Technology
⊕ Apple Inc	4.11	10.63	34.48	Technology
⊕ T. Rowe Price Gov. Reserve	3.46	14.10	_	-
⊕ Danaher Corp	2.64	16.73	48.49	Healthcare
⊕ UnitedHealth Group Inc	2.46	19.19	44.79	Healthcare
⊕ Accenture PLC Class A	2.30	21.50	60.09	Technology
Thermo Fisher Scientific Inc	1.87	23.37	43.48	Healthcare
⊕ Marsh & McLennan Companies Inc	1.85	25.22	50.27	Financial Services
⊕ JPMorgan Chase & Co	1.81	27.03	27.53	Financial Services
⊖ Visa Inc Class A	1.79	28.81	-0.31	Financial Services
⊕ Chubb Ltd	1.43	30.24	27.66	Financial Services
⊕ Roper Technologies Inc	1.42	31.66	14.62	Industrials
The Home Depot Inc	1.40	33.06	58.73	Consumer Cyclical
€ Equity Residential	1.38	34.44	56.73	Real Estate
⊕ Charles Schwab Corp	1.35	35.79	59.92	Financial Services

Total Holdings 101



T. Rowe Price Retirement 2010 TRRAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

Net Expense: The fund's expense ratio of 0.49 is 12.5% lower than the Target-Date 2000-2010 category average.

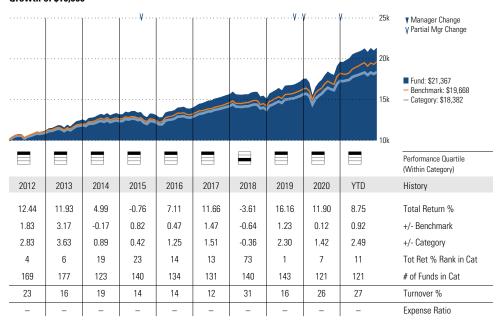
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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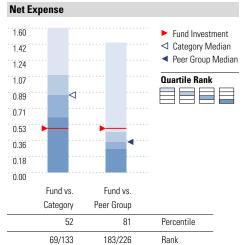
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.23	_	-0.38
Beta	1.18	_	0.92
R-Squared	96.57	_	96.47
Standard Deviation	9.15	7.61	7.09
Sharpe Ratio	1.22	1.36	1.28
Tracking Error	2.19	-	1.82
Information Ratio	0.34	-	-0.75
Up Capture Ratio	108.90	-	88.14
Down Capture Ratio	113.88	_	88.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.33	19.81	19.80
Price/Book Ratio	2.85	2.81	2.86
Avg Eff Duration	5.31	6.70	6.75

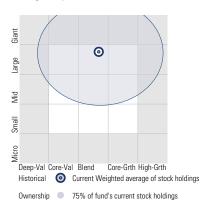


T. Rowe Price Retirement 2010 TRRAX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™

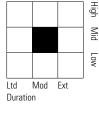


Style Breakdown

Equity

-90.07			
18	27	27	Large
7	9	6	Mid
2	3	1	Small

Value Blend Growth

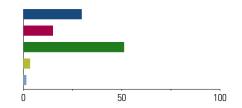


Quality

Fixed Income

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

Asset Allocation as of 12-31-2021



Asset Class Net % Cat% US Stocks 29.51 22.14 Non-US Stocks 14.86 13.09 Bonds 51.08 53.88 Cash 3.23 7.91 Other 1.32 2.99 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	١ ،	Bench	mark	Categ	οηι Λιιο	rago			
_					Full	, '	Denci	IIIdik	Caley	UIY AVE	aye		_ t _	
Դ	Cyclical	36.36	38.88	35.91			- 1			- ;		- 1		
æ.	Basic Materials	4.43	4.31	4.68										
A	Consumer Cyclical	12.01	10.18	10.99										
,	Financial Services	16.06	14.39	16.36										
ŵ	Real Estate	3.86	10.00	3.88										
W	Sensitive	42.41	38.75	42.41										
	Communication Services	10.75	5.76	9.19										
•	Energy	2.73	3.50	3.71		Ď								
Ф	Industrials	10.05	10.97	10.33										
	Technology	18.88	18.52	19.18										
-	Defensive	21.23	22.36	21.67										
Ħ	Consumer Defensive	4.61	6.71	6.08		— ['								
+	Healthcare	13.73	12.60	12.59		1	- :							
•	Utilities	2.89	3.05	3.00										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ T. Rowe Price New Income 7	_	15.83	15.83	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.14	30.97	_	_
	_	8.46	39.43	_	_
⊕ T. Rowe Price Value Z	_	8.03	47.46	_	_
⊕ T. Rowe Price Growth Stock Z	-	6.66	54.12	-	-
→ T. Rowe Price Intl Bd (USD Hdgd) Z	_	5.37	59.49	_	_
	_	3.84	63.33	_	_
	_	3.73	67.06	_	_
	-	3.71	70.77	_	_
	_	3.49	74.26	_	_

Total Holdings 26



T. Rowe Price Retirement 2015 TRRGX

Morningstar Category Target-Date 2015 Morningstar Index Morningstar Lifetime Mod 2015 TR

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

Net Expense: The fund's expense ratio of 0.51 is 13.56% lower than the Target-Date 2015 category average.

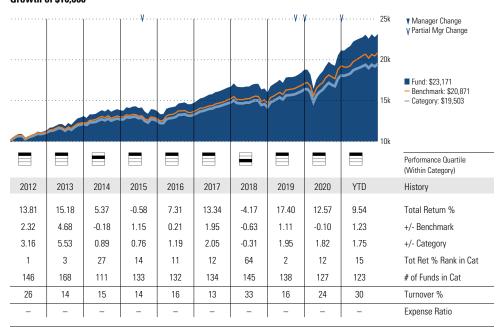
Morningstar Investment Management LLC Analysis

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

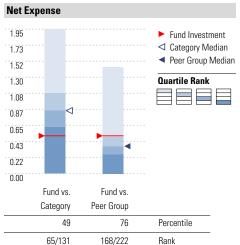
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.20	_	-0.79
Beta	1.17	_	0.97
R-Squared	95.92	_	96.08
Standard Deviation	9.96	8.35	8.30
Sharpe Ratio	1.21	1.34	1.22
Tracking Error	2.45	_	1.79
Information Ratio	0.31	_	-0.66
Up Capture Ratio	107.88	_	92.30
Down Capture Ratio	111.73	_	95.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.33	19.62	19.64
Price/Book Ratio	2.85	2.77	2.83
Avg Eff Duration	5.39	7.78	5.27

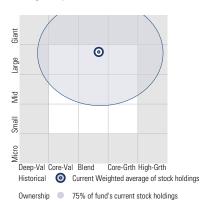


T. Rowe Price Retirement 2015 TRRGX

Morningstar Index Morningstar Lifetime Mod 2015 TR USD **Morningstar Category** Target-Date 2015

Style Analysis as of 12-31-2021

Morningstar Style Box™

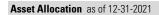


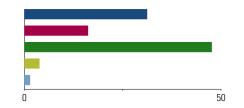
Style Breakdown

Equity				Fixed Ir	icome		Qualit
18	27	27	Large				High
7	9	6	Mid				Mid
2	3	1	Small				Low
Value	Blend	Growth		Ltd Duratio	Mod n	Ext	•

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	1.37	4.40
Cash	3.76	6.35
Bonds	47.59	50.16
Non-US Stocks	16.12	14.78
US Stocks	31.15	24.31
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	orv Ave	erage	
v	Cyclical	36.35	38.92	35.70						, ,	3.	7
ė.	Basic Materials	4.43	4.38	4.71								
A	Consumer Cyclical	11.99	10.23	11.33								
æ	Financial Services	16.04	14.49	16.00								
æ	Real Estate	3.89	9.82	3.66]						
M	Sensitive	42.43	38.76	42.89								
	Communication Services	10.70	5.75	8.96								
ð	Energy	2.76	3.54	3.74								
Ф	Industrials	10.06	11.05	10.48					_			
	Technology	18.91	18.42	19.71								
→	Defensive	21.23	22.32	21.41						•		
=	Consumer Defensive	4.65	6.72	6.08		= [_				
٠	Healthcare	13.71	12.54	12.44								
•	Utilities	2.87	3.06	2.89								

Top 10 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.25	15.25	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	13.14	28.39	_	-
	_	9.52	37.91	_	-
⊕ T. Rowe Price Value Z	-	8.47	46.39	_	_
⊕ T. Rowe Price Growth Stock Z	-	7.14	53.53	-	-
	_	5.14	58.67	_	_
	_	3.98	62.64	_	_
	_	3.89	66.54	-	-
	_	3.62	70.16	-	-
	_	3.53	73.69	_	_

Total Holdings 29



T. Rowe Price Retirement 2020 TRRBX

Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

Net Expense: The fund's expense ratio of 0.53 is 15.87% lower than the Target-Date 2020 category average.

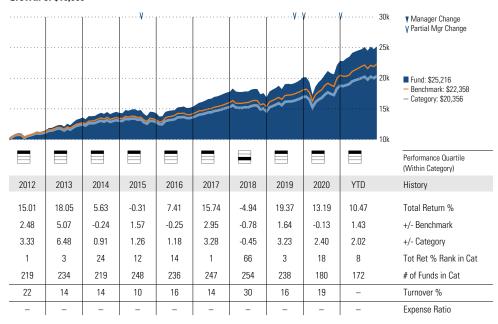
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

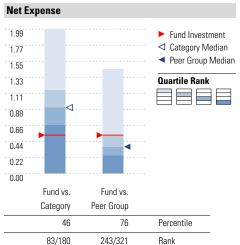
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-1.28	_	-0.60
Beta	1.18	_	0.95
R-Squared	95.81	_	96.07
Standard Deviation	11.18	9.27	8.94
Sharpe Ratio	1.18	1.31	1.21
Tracking Error	2.83	-	2.00
Information Ratio	0.34	_	-0.72
Up Capture Ratio	109.15	_	91.08
Down Capture Ratio	112.92	_	93.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.34	19.42	20.30
Price/Book Ratio	2.85	2.74	2.89
Avg Eff Duration	5.47	8.67	4.93

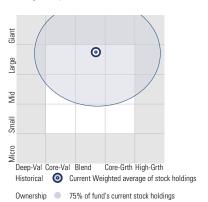


T. Rowe Price Retirement 2020 TRRBX

Morningstar Index Morningstar Lifetime Mod 2020 TR USD **Morningstar Category** Target-Date 2020

Style Analysis as of 12-31-2021

Morningstar Style Box™



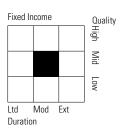
Style Breakdown

Equity

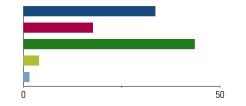
18	26	27	Large
7	9	6	Mid
2	3	1	Small

Value Blend Growth

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



Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.46	8.18
Cash	3.91	3.99
Bonds	43.52	46.34
Non-US Stocks	17.61	15.01
US Stocks	33.48	26.50
Asset Class	Net %	Cat%

Sec	tor Weighting as of 12-	31-2021									
		Fund	Bmark	Cat	Fund •	Benchmark	Categ	ory Average		_	
Դ	Cyclical	36.35	38.92	36.87						, T	
i.	Basic Materials	4.43	4.48	4.40		_					
4	Consumer Cyclical	12.01	10.28	11.71							
₽	Financial Services	16.03	14.61	15.12							
ŧ	Real Estate	3.88	9.55	5.64		*					
M	Sensitive	42.45	38.81	42.82							
d	Communication Services	10.73	5.75	8.43	•						
b	Energy	2.75	3.58	3.33							
ф	Industrials	10.06	11.14	10.50		— []					
	Technology	18.91	18.34	20.56				. !			
→	Defensive	21.18	22.26	20.32							
	Consumer Defensive	4.62	6.72	5.91	['						
٠	Healthcare	13.72	12.48	11.88	_						
•	Utilities	2.84	3.06	2.53							
					0% 5	10 15	20	25 30	35	40	_

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Secto
T. Rowe Price New Income Z	_	14.46	14.46	_	_
T. Rowe Price Ltd Dur Infl Focus Bd Z	_	11.05	25.51	_	_
T. Rowe Price Equity Index 500 Z	-	10.24	35.75	_	_
T. Rowe Price Value Z	-	9.34	45.09	_	_
T. Rowe Price Growth Stock Z	-	7.99	53.08	-	-
T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.77	57.86	_	_
T. Rowe Price International Value Eq Z	_	4.36	62.22	_	_
T. Rowe Price Overseas Stock Z	_	4.20	66.42	_	_
T. Rowe Price International Stock Z	_	3.61	70.03	_	_
T. Rowe Price Dynamic Global Bond Z	_	3.42	73.45	_	_

Total Holdings 28



T. Rowe Price Retirement 2025 TRRHX

Growth of \$10,000

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

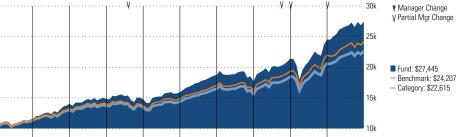
Net Expense: The fund's expense ratio of 0.55 is 17.91% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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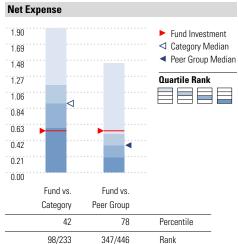
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	12-31-2020



~										10k
										Performance Quartile (Within Category)
2012	2013	2014	2015	2016	2017	2018	2019	2020	YTD	History
16.00	20.78	5.84	-0.17	7.55	17.68	-5.62	20.95	14.69	11.88	Total Return %
2.33	4.50	-0.20	1.89	-0.84	3.14	-0.72	1.59	1.02	1.78	+/- Benchmark
2.97	5.48	0.77	1.42	0.82	3.01	-0.28	2.70	2.85	2.13	+/- Category
1	5	29	6	20	1	59	3	8	12	Tot Ret % Rank in Cat
164	193	179	207	204	215	229	238	217	222	# of Funds in Cat
26	13	12	9	15	16	30	19	19	-	Turnover %





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.95	_	-0.47
Beta	1.18	_	0.96
R-Squared	96.83	_	97.00
Standard Deviation	12.50	10.45	10.15
Sharpe Ratio	1.17	1.26	1.19
Tracking Error	2.90	-	2.02
Information Ratio	0.51	_	-0.52
Up Capture Ratio	114.42	_	94.83
Down Capture Ratio	121.87	_	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.36	19.21	20.36
Price/Book Ratio	2.86	2.70	2.91
Avg Eff Duration	5.85	9.42	6.67

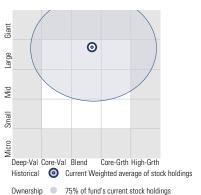


T. Rowe Price Retirement 2025 TRRHX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



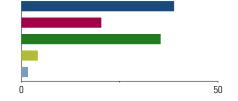
Style Breakdown

Equity				Fixed I	ncome
18	26	27	Large		
7	9	6	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration



Quality High MidLow



Asset Allocation as of 12-31-2021

Asset Class Net % Cat% US Stocks 38.76 30.83 Non-US Stocks 20.23 16.49 Bonds 35.34 38.05 Cash 4.08 3.69 Other 1.58 10.93 Total 100.00 100.00

		Fund	Bmark	Cat	Fund	•	Benchr	nark	Categ	iorv Ave	erage		
b	Cyclical	36.34	38.86	36.35						, ,	-3-	7	
	Basic Materials	4.42	4.58	4.23		•							
£	Consumer Cyclical	12.02	10.36	11.70									
₽	Financial Services	16.02	14.73	14.93									
b	Real Estate	3.88	9.19	5.49			•						
NF	Sensitive	42.50	38.89	42.85									
	Communication Services	10.75	5.78	8.33		. •							
•	Energy	2.74	3.62	3.22									
þ	Industrials	10.08	11.23	10.42									
2	Technology	18.93	18.26	20.88						_			
+	Defensive	21.16	22.25	20.80									
=	Consumer Defensive	4.60	6.74	6.11		I []	_						
ř	Healthcare	13.74	12.44	12.02	_								
2	Utilities	2.82	3.07	2.67									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
· · · · · · · · · · · · · · · · · · ·	Matanty Bate	70 11007 10000	Camalativo 70	TTD Hotain 70	William gotal Cools
T. Rowe Price New Income Z	_	12.68	12.68	-	_
T. Rowe Price Equity Index 500 Z	-	11.58	24.26	-	_
T. Rowe Price Value Z	-	10.76	35.02	-	_
T. Rowe Price Growth Stock Z	-	9.34	44.36	-	_
T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.09	51.46	-	-
T. Rowe Price International Value Eq Z	_	5.00	56.46	_	_
T. Rowe Price Overseas Stock Z	-	4.83	61.29	_	_
T. Rowe Price International Stock Z	-	4.15	65.44	_	_
T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.14	69.58	_	_
T. Rowe Price Dynamic Global Bond Z	_	2.98	72.55	_	_

Total Holdings 28



T. Rowe Price Retirement 2030 TRRCX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

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

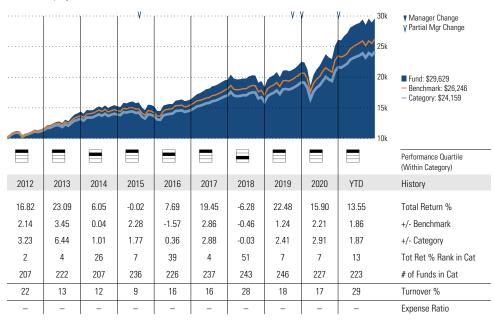
Morningstar Investment Management LLC Analysis

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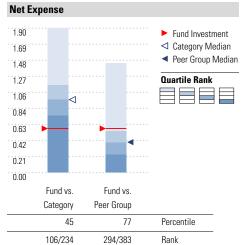
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.22	_	-0.09
Beta	1.13	_	0.97
R-Squared	97.98	-	98.04
Standard Deviation	13.77	12.05	11.82
Sharpe Ratio	1.17	1.19	1.17
Tracking Error	2.52	-	1.88
Information Ratio	0.71	-	-0.24
Up Capture Ratio	112.67	-	97.95
Down Capture Ratio	114.99	-	100.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.40	19.00	20.41
Price/Book Ratio	2.86	2.66	2.97
Avg Eff Duration	6.51	10.06	6.72



T. Rowe Price Retirement 2030 TRRCX

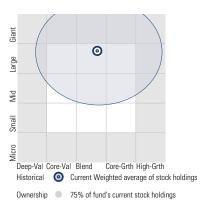
Quality High MidLow

Morningstar Category Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

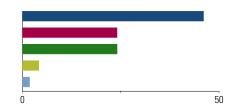
Equity				Fixed	Income
18	26	28	Large		
7	9	6	Mid		
2	3	1	Small		
Value	Blend	Growth		Ltd	Mod

Duration

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.77	11.79
Cash	4.12	2.41
Bonds	24.04	29.51
Non-US Stocks	24.03	19.27
US Stocks	46.04	37.02
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	 Benchmar 	k Categ	jory Average)
Cyclical	36.37	38.72	35.72		*			
Basic Materials	4.41	4.68	4.20					
Consumer Cyclical	12.09	10.45	11.90					
Financial Services	16.02	14.87	15.21			ĵu l		
Real Estate	3.85	8.72	4.41		7			
Sensitive	42.62	39.01	43.49					
Communication Services	10.91	5.80	8.30					
Energy	2.69	3.66	3.28					
Industrials	10.06	11.34	10.77					
Technology	18.96	18.21	21.14					
Defensive	21.02	22.26	20.80					
Consumer Defensive	4.51	6.77	6.10		0			
Healthcare	13.73	12.41	12.14					
Utilities	2.78	3.08	2.56					

Top 10 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	13.31	13.31	-	_
	-	12.46	25.77	_	-
⊕ T. Rowe Price Growth Stock Z	-	11.81	37.58	_	-
⊕ T. Rowe Price New Income Z	-	9.75	47.33	_	-
	-	5.94	53.26	_	-
T. Rowe Price Overseas Stock Z	_	5.72	58.98	_	_
⊕ T. Rowe Price International Stock Z	-	4.91	63.90	_	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.13	67.02	_	-
⊕ T. Rowe Price Mid-Cap Growth Z	-	2.96	69.98	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	2.93	72.91	_	_

Total Holdings 29



T. Rowe Price Retirement 2035 TRRJX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

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

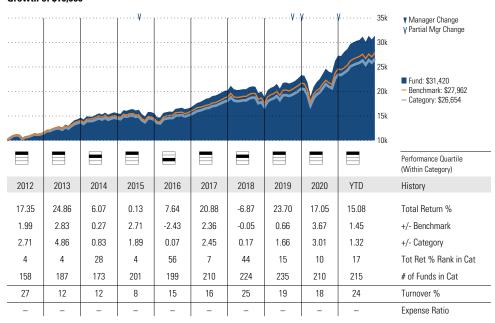
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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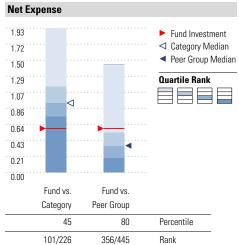
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.85	_	0.56
Beta	1.06	_	0.97
R-Squared	98.60	_	98.46
Standard Deviation	14.81	13.88	13.52
Sharpe Ratio	1.17	1.12	1.15
Tracking Error	1.93	_	1.91
Information Ratio	1.01	_	0.14
Up Capture Ratio	107.54	_	98.92
Down Capture Ratio	102.85	_	97.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.46	18.79	20.13
Price/Book Ratio	2.85	2.63	2.89
Avg Eff Duration	6.97	10.62	6.71

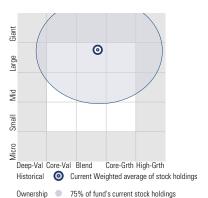


T. Rowe Price Retirement 2035 TRRJX

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

Style Analysis as of 12-31-2021

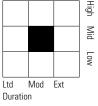
Morningstar Style Box™



Style Breakdown

Equity				Fixed Ir	come
17	26	28	Large		
7	9	6	Mid		
2	3	1	Small		
Value	Rland	Growth		Ltd	Mod

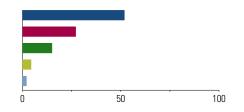
Value Blend Growth



Quality

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

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.96	10.60
Cash	4.30	2.35
Bonds	14.94	19.06
Non-US Stocks	27.01	24.21
US Stocks	51.79	43.76
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund • Benchmark Category Average
Դ	Cyclical	36.41	38.60	36.09	
A.	Basic Materials	4.40	4.78	4.26	
A	Consumer Cyclical	12.17	10.53	11.90	
æ	Financial Services	16.02	15.03	15.09	
fi	Real Estate	3.82	8.26	4.84	
W	Sensitive	42.77	39.13	43.23	
	Communication Services	11.16	5.82	8.47	, T
•	Energy	2.60	3.70	3.26	
Ф	Industrials	10.08	11.44	10.50	
	Technology	18.93	18.17	21.00	
→	Defensive	20.82	22.27	20.68	
Ħ	Consumer Defensive	4.29	6.80	6.08	
٠	Healthcare	13.74	12.38	12.02	
•	Utilities	2.79	3.09	2.58	□
					0% 5 10 15 20 25 30 35 40

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	Watanty Bato	/0 NGC /33GC	oumulative /6	TTD Hotain 70	Worlingstar occio
Ð T. Rowe Price Value Z	_	16.34	16.34	_	_
Ð T. Rowe Price Growth Stock Z	-	14.62	30.97	-	_
T. Rowe Price Equity Index 500 Z	-	11.12	42.09	_	_
🕀 T. Rowe Price International Value Eq Z	-	6.68	48.77	-	_
Ð T. Rowe Price New Income Z	-	6.42	55.18	-	-
T. Rowe Price Overseas Stock Z	_	6.27	61.45	_	_
→ T. Rowe Price International Stock Z	-	5.53	66.99	-	_
Ð T. Rowe Price Mid-Cap Growth Z	-	3.29	70.28	-	_
🕀 T. Rowe Price Mid-Cap Value Z	-	3.28	73.56	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	2.62	76.19	_	_

Total Holdings 29



T. Rowe Price Retirement 2040 TRRDX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.42 years.
- Net Expense: The fund's expense ratio of 0.6 is 15.49% lower than the Target-Date 2040 category average.

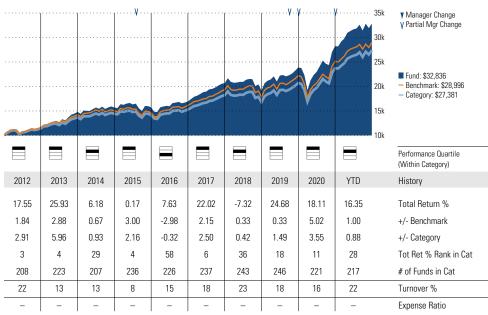
Morningstar Investment Management LLC Analysis

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

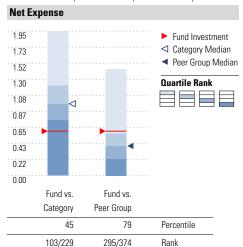
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.75	_	1.11
Beta	1.01	_	0.95
R-Squared	98.70	_	98.53
Standard Deviation	15.67	15.45	14.78
Sharpe Ratio	1.18	1.07	1.14
Tracking Error	1.79	_	2.03
Information Ratio	1.21	_	0.33
Up Capture Ratio	104.32	_	98.47
Down Capture Ratio	95.75	_	94.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.50	18.59	20.08
Price/Book Ratio	2.85	2.59	2.88
Avg Eff Duration	7.28	11.10	6.67



T. Rowe Price Retirement 2040 TRRDX

Quality High MidLow

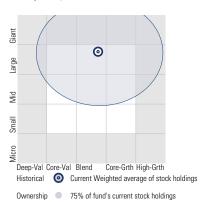
Mod

Duration

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity				Fixed I	ncome
17	26	29	Large		
7	9	6	Mid		
2	3	1	Small		
Value	Rland	Growth		Ltd	Mod

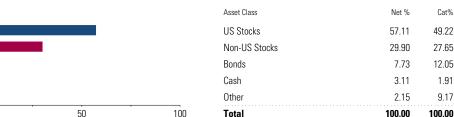
Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021



		Fund	Bmark	Cat	Fund	▼ Benchmark	Categ	ory Aver	age		
<u></u>	Cyclical	36.46	38.59	36.24						1	
ů.	Basic Materials	4.39	4.88	4.30							
4	Consumer Cyclical	12.24	10.60	11.91							
£	Financial Services	16.04	15.14	15.20							
ŧ	Real Estate	3.79	7.97	4.83		T					
M	Sensitive	42.87	39.18	43.16						-	
	Communication Services	11.37	5.82	8.43	T						
•	Energy	2.52	3.74	3.26							
ф	Industrials	10.10	11.52	10.63							
3	Technology	18.88	18.10	20.84							
→	Defensive	20.67	22.23	20.59							
	Consumer Defensive	4.14	6.82	5.97		'					
٠	Healthcare	13.75	12.31	12.04	_	<u> </u>					
•	Utilities	2.78	3.10	2.58							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	19.19	19.19	_	_
⊕ T. Rowe Price Growth Stock Z	_	17.32	36.51	_	-
→ T. Rowe Price Equity Index 500 Z	_	9.52	46.04	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.37	53.41	_	_
	-	6.89	60.30	-	-
⊕ T. Rowe Price International Stock Z	_	6.15	66.44	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.56	70.00	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.56	73.56	_	_
→ T. Rowe Price New Income Z	_	3.10	76.66	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	2.86	79.52	_	_

Total Holdings 28



T. Rowe Price Retirement 2045 TRRKX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

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

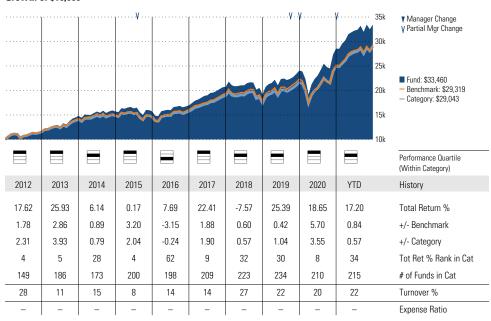
Morningstar Investment Management LLC Analysis

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

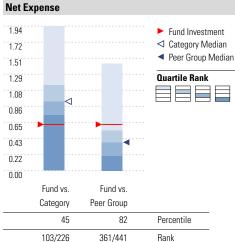
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	2.18	_	1.42
Beta	0.99	_	0.95
R-Squared	98.68	_	98.55
Standard Deviation	16.32	16.36	15.62
Sharpe Ratio	1.17	1.05	1.13
Tracking Error	1.88	_	2.06
Information Ratio	1.26	_	0.46
Up Capture Ratio	103.57	_	98.96
Down Capture Ratio	93.72	_	93.70

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.43	20.08
Price/Book Ratio	2.85	2.56	2.85
Avg Eff Duration	8.47	11.53	6.60



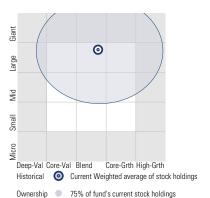
T. Rowe Price Retirement 2045 TRRKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR
USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

-quit,			
17	26	29	Large
7	9	6	Mid
2	3	1	Small

Value Blend Growth

Fixed Income

Quality

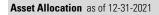
High

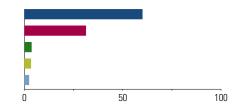
Mid

Ltd Mod Ext

Duration

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





Total	100.00	100.00
Other	2.21	9.43
Cash	3.20	1.74
Bonds	3.50	6.68
Non-US Stocks	31.17	29.89
US Stocks	59.92	52.24
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Fenchmark Category Average
<u></u>	Cyclical	36.47	38.71	36.42	
A	Basic Materials	4.40	4.97	4.34	
A	Consumer Cyclical	12.24	10.65	11.93	
P	Financial Services	16.03	15.24	15.16	
侖	Real Estate	3.80	7.85	4.99	
W	Sensitive	42.86	39.17	43.00	
	Communication Services	11.35	5.83	8.61	· · · · · · · · · · · · · · · · · · ·
•	Energy	2.52	3.77	3.18	
Ф	Industrials	10.10	11.58	10.54	
	Technology	18.89	17.99	20.67	
→	Defensive	20.66	22.13	20.57	
Ħ	Consumer Defensive	4.14	6.81	5.92	
+	Healthcare	13.75	12.23	12.08	
•	Utilities	2.77	3.09	2.57	
					0% 5 10 15 20 25 30 35 40 4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	20.10	20.10	-	_
→ T. Rowe Price Growth Stock Z	-	18.09	38.19	_	_
T. Rowe Price Equity Index 500 Z	-	10.03	48.22	_	_
→ T. Rowe Price International Value Eq Z	-	7.66	55.88	_	_
∋ T. Rowe Price Overseas Stock Z	-	7.20	63.08	-	-
⊕ T. Rowe Price International Stock Z	_	6.38	69.46	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.73	73.19	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.70	76.89	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	2.98	79.87	_	_
⊕ T. Rowe Price Small-Cap Stock Z	_	2.69	82.55	_	_

Total Holdings 26



T. Rowe Price Retirement 2050 TRRMX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 6.42 years.
- Net Expense: The fund's expense ratio of 0.63 is 12.5% lower than the Target-Date 2050 category average.

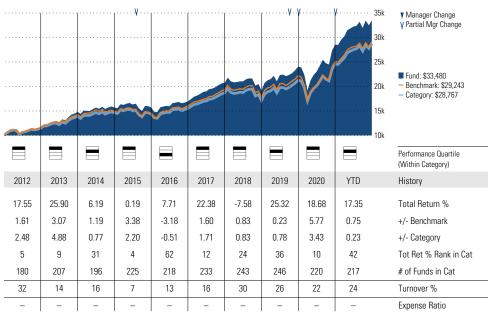
Morningstar Investment Management LLC Analysis

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

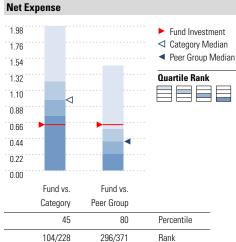
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.44	_	1.56
Beta	0.97	_	0.95
R-Squared	98.60	_	98.48
Standard Deviation	16.31	16.69	15.93
Sharpe Ratio	1.17	1.03	1.12
Tracking Error	1.99	_	2.08
Information Ratio	1.16	_	0.48
Up Capture Ratio	102.16	_	99.27
Down Capture Ratio	91.45	_	93.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.50	18.28	19.97
Price/Book Ratio	2.85	2.53	2.83
Avg Eff Duration	8.45	_	6.55



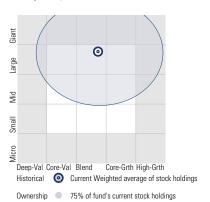
T. Rowe Price Retirement 2050 TRRMX

Quality High MidLow

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

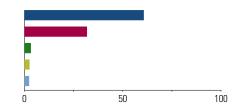
Equity				rixea	IIICOIIIE
17	26	29	Large		
7	9	6	Mid		
2	3	1	Small		
Value	Blend	Growth		l td	Mod

Duration

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	2.22	7.55
Cash	2.43	1.41
Bonds	3.11	5.50
Non-US Stocks	31.67	31.39
US Stocks	60.57	54.14
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchma	ark	Categ	ory Ave	rage	_
b	Cyclical	36.46	38.90	36.55				÷				<u> </u>
i.	Basic Materials	4.40	5.04	4.36		•						
-	Consumer Cyclical	12.24	10.67	11.93								
₽	Financial Services	16.03	15.30	15.21				Ď				
b	Real Estate	3.79	7.89	5.05]						
NI	Sensitive	42.84	39.09	42.93								
	Communication Services	11.35	5.83	8.51		•						
•	Energy	2.51	3.79	3.24								
Ģ	Industrials	10.10	11.61	10.53			= [
2	Technology	18.88	17.86	20.65								
+	Defensive	20.68	22.01	20.52								
=	Consumer Defensive	4.16	6.80	5.94		[]						
ř	Healthcare	13.75	12.12	12.01								
?	Utilities	2.77	3.09	2.57								

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	-	20.30	20.30	_	_
⊕ T. Rowe Price Growth Stock Z	_	18.22	38.53	_	_
	_	10.23	48.76	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.76	56.52	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.41	63.93	_	-
⊕ T. Rowe Price International Stock Z	_	6.52	70.44	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.75	74.19	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.75	77.94	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	3.01	80.95	_	_
∃ T. Rowe Price Real Assets Z	_	2.66	83.62	_	_

Total Holdings 26



T. Rowe Price Retirement 2055 TRRNX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 10 of the 10 years it's been in existence
- Management: The fund's management has been in place for 6.42 years.
- Net Expense: The fund's expense ratio of 0.64 is 9.86% lower than the Target-Date 2055 category average.

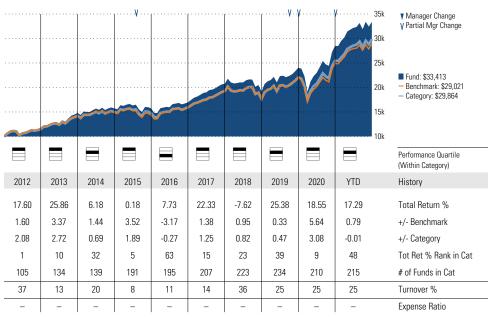
Morningstar Investment Management LLC Analysis

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

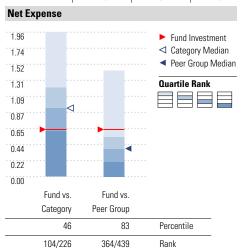
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.48	_	1.68
Beta	0.97	_	0.95
R-Squared	98.56	_	98.43
Standard Deviation	16.35	16.78	16.07
Sharpe Ratio	1.17	1.03	1.12
Tracking Error	2.04	_	2.10
Information Ratio	1.13	_	0.56
Up Capture Ratio	102.01	_	99.94
Down Capture Ratio	91.23	-	93.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	18.14	19.70
Price/Book Ratio	2.85	2.50	2.77
Avg Eff Duration	8.48	_	6.64

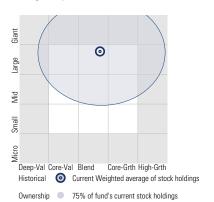


T. Rowe Price Retirement 2055 TRRNX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Weight %

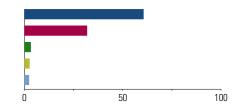
Equity				rixeu	IIICOIIIE	
17	26	29	Large			
7	9	6	Mid			
2	3	1	Small			
Value	Blend	Growth		Ltd Durati	Mod on	E>

Eivad Incomo

Quality High

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	2.21	5.27
Cash	2.48	1.52
Bonds	3.08	4.53
Non-US Stocks	31.74	34.51
US Stocks	60.49	54.17
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	36.46	39.15	36.81	
A.	Basic Materials	4.39	5.11	4.51	
A	Consumer Cyclical	12.25	10.69	11.83	
,	Financial Services	16.04	15.35	15.24	
侖	Real Estate	3.78	8.00	5.23	
W	Sensitive	42.88	38.97	42.85	
d	Communication Services	11.38	5.82	8.56	T
•	Energy	2.51	3.81	3.32	
Ф	Industrials	10.09	11.62	10.53	
	Technology	18.90	17.72	20.44	
—	Defensive	20.66	21.87	20.34	
Ħ	Consumer Defensive	4.16	6.79	5.89	
+	Healthcare	13.74	12.00	11.90	
•	Utilities	2.76	3.08	2.55	
					0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Value Z	_	20.34	20.34	_	_
⊕ T. Rowe Price Growth Stock Z	_	18.27	38.61	_	_
	-	10.28	48.89	_	_
⊕ T. Rowe Price International Value Eq Z	_	7.74	56.63	_	_
⊕ T. Rowe Price Overseas Stock Z	-	7.47	64.10	-	-
⊕ T. Rowe Price International Stock Z	_	6.57	70.67	_	_
⊕ T. Rowe Price Mid-Cap Value Z	_	3.76	74.43	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.69	78.11	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	_	3.03	81.15	_	_
	_	2.66	83.81	_	_

Total Holdings 24



T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.42 years.

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

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

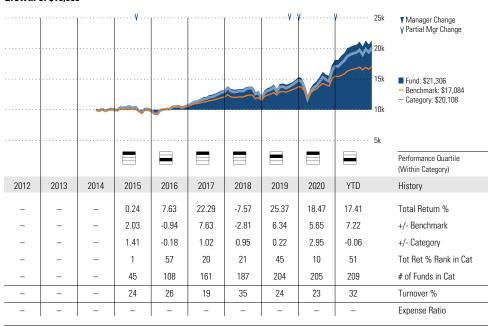
Morningstar Investment Management LLC Analysis

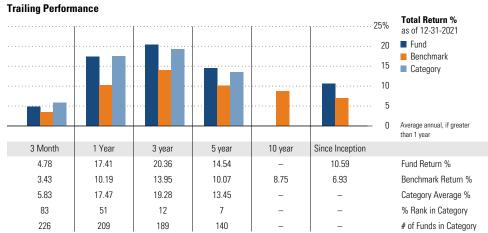
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

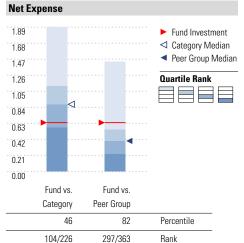
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-0.38	_	-1.18
Beta	1.49	_	1.47
R-Squared	98.08	_	97.94
Standard Deviation	16.36	10.91	16.20
Sharpe Ratio	1.17	1.18	1.12
Tracking Error	5.76	-	5.64
Information Ratio	1.11	-	0.94
Up Capture Ratio	146.76	_	144.58
Down Capture Ratio	150.78	-	156.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.51	17.96	19.81
Price/Book Ratio	2.85	2.46	2.84
Avg Eff Duration	8.53	6.79	6.51

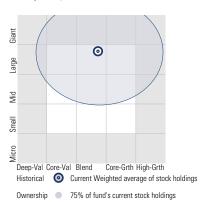


T. Rowe Price Retirement 2060 TRRLX

Morningstar Category Morningstar Index Target-Date 2060 Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™

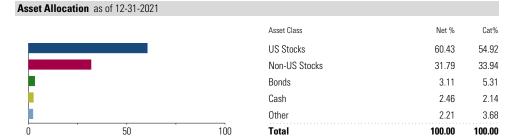


Style Breakdown

Equity					Fixed I	Quality		
	17	26	29	Large				High
	7	9	6	Mid				Mid
	2	3	1	Small				Low
1	/alue	Blend	Growth		Ltd Duratio	Mod	Ext	_

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	erage	
b	Cyclical	36.49	38.62	36.04								
ì.	Basic Materials	4.39	5.07	4.48								
•	Consumer Cyclical	12.26	10.38	11.98								
<u></u>	Financial Services	16.06	15.53	15.04								
b	Real Estate	3.78	7.64	4.54		['					
ŲF.	Sensitive	42.86	38.79	43.45								
	Communication Services	11.39	5.90	8.82								
)	Energy	2.50	3.96	3.39]						
ŀ	Industrials	10.08	11.42	10.48			[
l	Technology	18.89	17.51	20.76								
•	Defensive	20.64	22.58	20.50								
	Consumer Defensive	4.16	7.23	5.95		[
	Healthcare	13.72	11.97	12.04		- :						
1	Utilities	2.76	3.38	2.51		'						

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	matani, sato	70 11007 10000	odinalativo 70		Worming order of order
⊕ T. Rowe Price Value Z	_	20.43	20.43	_	_
⊕ T. Rowe Price Growth Stock Z	-	18.33	38.76	_	_
	-	10.20	48.96	_	_
⊕ T. Rowe Price International Value Eq Z	-	7.73	56.68	_	_
⊕ T. Rowe Price Overseas Stock Z	_	7.54	64.23	-	-
⊕ T. Rowe Price International Stock Z	_	6.50	70.73	_	_
⊕ T. Rowe Price Mid-Cap Value Z	-	3.75	74.48	_	_
⊕ T. Rowe Price Mid-Cap Growth Z	-	3.68	78.16	_	_
⊕ T. Rowe Price Emerging Markets Stock Z	-	3.08	81.23	_	_
⊕ T. Rowe Price Real Assets Z	_	2.66	83.90	_	_

Total Holdings 24



Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.68 years.
- Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Large Blend category average.

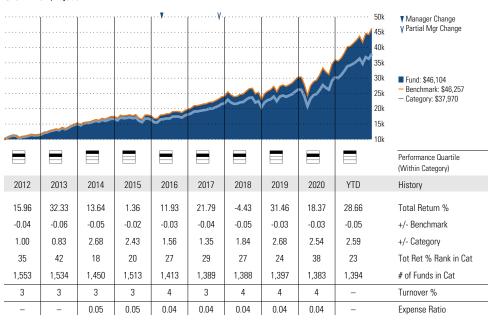
Morningstar Investment Management LLC Analysis

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.

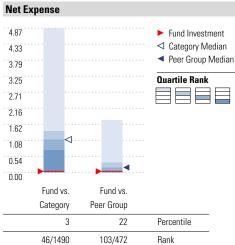
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.03	_	-1.70
Beta	1.00	_	0.97
R-Squared	100.00	_	95.10
Standard Deviation	17.42	17.41	17.41
Sharpe Ratio	1.38	1.38	1.25
Tracking Error	0.01	_	3.76
Information Ratio	-3.26	_	-1.29
Up Capture Ratio	99.96	_	93.94
Down Capture Ratio	100.07	_	100.53

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.16	25.15	25.73
Price/Book Ratio	4.60	4.59	5.74
Geom Avg Mkt Cap \$B	230.90	230.65	305.14
ROE	32.76	32.75	38.00



$\textbf{Vanguard 500 Index Admiral} \quad \forall \mathsf{FIAX}$

Style Analysis as of 12-31-2021



Style Breakdown

Equity

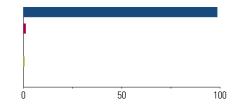
			-
20	31	33	Large
6	8	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	1.47
Cash	0.47	0.14
Bonds	0.00	0.81
Non-US Stocks	1.02	2.90
US Stocks	98.51	94.69
Asset Class	Net %	Cat%

Morningstar Index

S&P 500 TR USD

Morningstar Category

Large Blend

		Fund	Bmark	Cat	Fund	▼ E	Benchmark	Ca	tegory	Averaç	ge	
b	Cyclical	30.22	30.24	30.60								
	Basic Materials	2.27	2.27	2.74								
-	Consumer Cyclical	12.30	12.29	11.31								
P	Financial Services	12.88	12.91	14.10								
b	Real Estate	2.77	2.77	2.45								
NI	Sensitive	47.62	47.59	46.81								
	Communication Services	10.16	10.16	9.79	_							
•	Energy	2.67	2.67	2.39		_						
\$	Industrials	8.14	8.13	9.86								
2	Technology	26.65	26.63	24.77								
+	Defensive	22.16	22.18	22.60		_						
=	Consumer Defensive	6.30	6.30	6.60			_					
ř	Healthcare	13.38	13.38	13.78	_							
?	Utilities	2.48	2.50	2.22								

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	6.83	6.83	34.48	Technology
	6.23	13.06	52.24	Technology
Amazon.com Inc	3.59	16.65	2.38	Consumer Cyclical
	2.15	18.80	65.30	Communication Svc
	2.12	20.92	49.76	Consumer Cyclical
	2.00	22.92	65.17	Communication Svc
	1.96	24.88	23.13	Communication Svc
→ NVIDIA Corp	1.81	26.70	125.41	Technology
⊖ Berkshire Hathaway Inc Class B	1.35	28.05	28.95	Financial Services
─ UnitedHealth Group Inc	1.17	29.22	44.79	Healthcare
	1.15	30.37	27.53	Financial Services
→ Johnson & Johnson	1.11	31.48	11.36	Healthcare
The Home Depot Inc	1.08	32.57	58.73	Consumer Cyclical
	0.98	33.54	20.01	Consumer Defensive
O Visa Inc Class A	0.89	34.43	-0.31	Financial Services

Total Holdings 510



Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.86 years.

✓ Net Expense: The fund's expense ratio of 0.07 is 92.55% lower than the Foreign Large Blend category average.

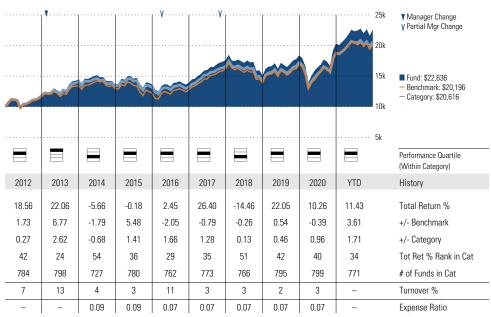
Morningstar Investment Management LLC Analysis

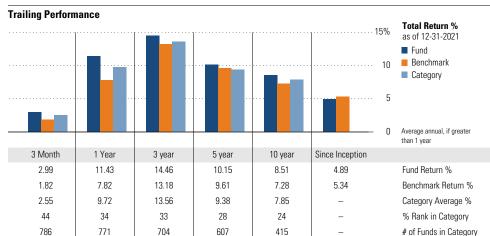
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000





, ,	,,	- 1		- 1		1	007
Net Exp	ense						
4.97						und Inves	
4.42						ategory I	
3.87					• • P	eer Grou	p Median
3.31					Qua	rtile Ran	ık
2.76							
2.21							
1.66							
1.10	•	◁					
0.55							
0.00							
	Fund v	S.	Fund	VS.			
	Catego	ry	Peer Gro	up			
		4		30	Perc	entile	_
	32/80	00	70/2	34	Rank	(_

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	0.81	_	0.94
Beta	1.03	_	1.00
R-Squared	96.86	_	94.25
Standard Deviation	17.89	17.03	17.48
Sharpe Ratio	0.80	0.76	0.80
Tracking Error	3.22	_	4.25
Information Ratio	0.40	_	0.25
Up Capture Ratio	104.35	_	101.95
Down Capture Ratio	100.77	-	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.59	15.08	16.26
Price/Book Ratio	1.74	1.88	1.95
Geom Avg Mkt Cap \$B	31.48	47.47	56.01
ROE	16.71	17.76	18.41



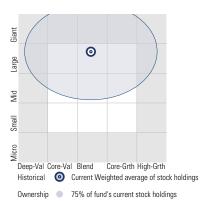
Vanguard Developed Markets Index Admiral VTMGX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

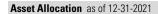
Equity

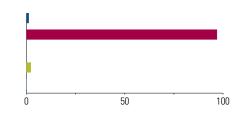
23	32	22	Large
6	9	5	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

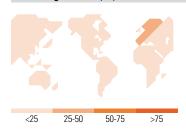




Asset Class	Net %	Cat%
US Stocks	1.04	2.90
Non-US Stocks	96.83	95.06
Bonds	0.00	0.37
Cash	2.09	0.99
Other	0.04	0.66
Total	100.00	100.00

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
b	Cyclical	40.39	40.77	38.54	
	Basic Materials	8.04	8.11	7.56	
-	Consumer Cyclical	10.82	11.11	11.22	
ê	Financial Services	17.61	19.16	17.67	
b	Real Estate	3.92	2.39	2.09	
NF	Sensitive	37.42	38.11	37.88	
	Communication Services	5.06	6.80	5.96	
	Energy	4.24	5.01	4.10	
þ	Industrials	16.05	12.27	15.11	<u> </u>
1	Technology	12.07	14.03	12.71	
÷	Defensive	22.20	21.12	23.58	
Ę	Consumer Defensive	8.26	8.39	9.12	
ř	Healthcare	10.81	9.70	11.68	
2	Utilities	3.13	3.03	2.78	

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	35.47	35.68
Japan	20.42	19.04
Australasia	6.60	4.55
Asia-4 Tigers	8.14	6.95
Asia-ex 4 Tigers	0.31	5.14
Not Classified	0.00	0.00

Americas	Fund % 10.54	Cat % 8.02	Greater Europe	Fund % 53.99	Cat % 56.30	Market Maturity	Fund %
North America	10.43	7.05	United Kingdom	12.03	12.54	Developed Markets	99.21
Central/Latin	0.11	0.97	W euro-ex UK	40.95	42.20	Emerging Markets	0.79
			Emrgng Europe	0.36	0.63	Not Available	0.00
			Africa	0.65	0.93		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	1.58	1.58	23.95	Consumer Defensive
	1.44	3.03	_	_
	1.29	4.31	78.48	Technology
⊕ Samsung Electronics Co Ltd	1.25	5.56	_	Technology
⊕ Roche Holding AG	1.16	6.72	24.60	Healthcare
⊕ Toyota Motor Corp	0.94	7.66	34.86	Consumer Cyclical
⊕ LVMH Moet Hennessy Louis Vuitton SE	0.85	8.51	43.67	Consumer Cyclical
→ Novartis AG	0.75	9.26	-1.70	Healthcare
⊕ AstraZeneca PLC	0.75	10.01	21.25	Healthcare
Novo Nordisk A/S Class B	0.74	10.74	73.87	Healthcare

Total Holdings 4127

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 11.6 years.
- Style: The fund has landed in its primary style box Large Value — 90.91 % of the time over the past three
- Net Expense: The fund's expense ratio of 0.35 is 65% lower than the Foreign Large Value category average.

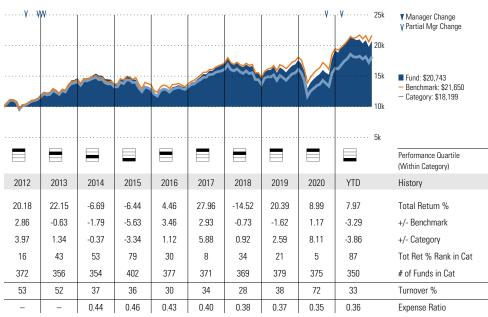
Morningstar Investment Management LLC Analysis

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

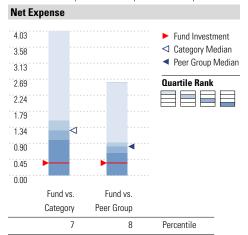
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021
Carbon Risk Score	Medium Risk	09-30-2021

Growth of \$10,000







	25/360	22/282	Rank	
Peer grou	p is a subset of t	he category ar	nd includes fun	ds with the
same ma	nagement style (a	active vs. pass	ive) and simila	r share class
character	ictice			

Rank

3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-2.28	_	-3.87
Beta	1.11	_	1.12
R-Squared	95.65	_	93.09
Standard Deviation	19.55	17.16	19.86
Sharpe Ratio	0.65	0.78	0.57
Tracking Error	4.53	_	5.87
Information Ratio	-0.27	_	-0.57
Up Capture Ratio	105.53	_	102.36
Down Capture Ratio	115.40	_	119.52

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.19	16.51	11.67
Price/Book Ratio	1.61	1.86	1.32
Geom Avg Mkt Cap \$B	32.77	49.49	38.66
ROE	13.24	17.65	13.86



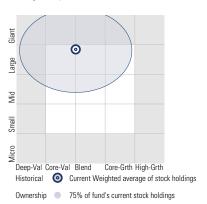
25/360

Vanguard International Value Inv VTRIX

Morningstar CategoryMorningstar IndexForeign Large ValueMSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

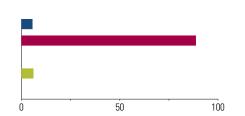
Equity

28	40	12	Large
6	10	2	Mid
1	1	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

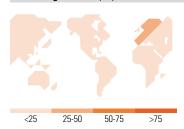


Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	0.22
Cash	5.93	1.98
Bonds	0.00	0.26
Non-US Stocks	88.61	94.95
US Stocks	5.47	2.59
Asset Class	Net %	Cat%

Se	ctor Weighting as of 12-3	31-2021											
		Fund	Bmark	Cat	Fund	▼ Be	nchmark	[] Ca	itegory	Avera	ge	_	
Դ	Cyclical	47.64	38.34	43.40								•	
A	Basic Materials	11.07	7.68	8.93									
<u> </u>	Consumer Cyclical	18.07	10.93	11.23									
P	Financial Services	17.34	16.92	21.70									
侖	Real Estate	1.16	2.81	1.54	= [
W	Sensitive	37.93	34.95	34.99									
d	Communication Services	6.24	5.36	6.13									
•	Energy	5.92	3.67	6.56		•[
Ф	Industrials	17.10	15.62	14.24									
	Technology	8.67	10.30	8.06									
-	Defensive	14.43	26.70	21.61									
Ħ	Consumer Defensive	6.08	10.26	7.97		[
+	Healthcare	5.02	13.18	9.73			•						
•	Utilities	3.33	3.26	3.91									

World Regions % Equity 12-31-2021



Greater Asia	Fund % 35.90	Cat % 30.16	
Japan	10.34	17.30	
Australasia	1.21	2.67	
Asia-4 Tigers	11.15	7.26	
Asia-ex 4 Tigers	13.20	2.93	
Not Classified	0.00	0.00	

Americas	Fund % 11.26	Cat % 8.50	Greater Europe	Fund % 52.83	Cat % 61.33	Market Maturity	Fund %
North America	7.77	7.25	United Kingdom	17.85	18.17	Developed Markets	82.09
Central/Latin	3.49	1.25	W euro-ex UK	33.69	42.17	Emerging Markets	17.91
			Emrgng Europe	0.24	0.47	Not Available	0.00
			Africa	1.05	0.52		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	5.48	5.48	-	_
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.37	6.85	-49.83	Consumer Cyclical
⊕ Compass Group PLC	1.32	8.17	21.13	Consumer Cyclical
⊕ Novartis AG	1.23	9.40	-1.70	Healthcare
⊕ SK Hynix Inc	1.18	10.58	_	Technology
⊕ RELX PLC	1.15	11.73	36.66	Communication Svc
○ Compagnie Financiere Richemont SA	1.14	12.87	72.64	Consumer Cyclical
⊕ Holcim Ltd	1.10	13.97	-0.23	Basic Materials
⊕ HSBC Holdings PLC	1.08	15.06	22.62	Financial Services
Samsung Electronics Co Ltd	1.08	16.14	_	Technology

Total Holdings 239



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 25.65 years.

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

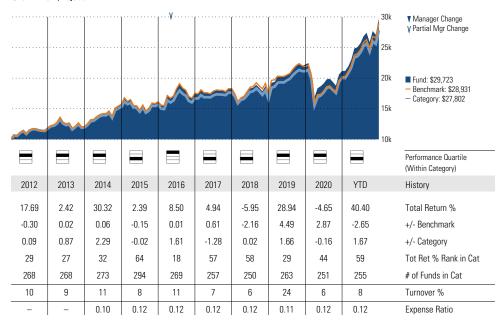
Morningstar Investment Management LLC Analysis

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Management's quantitative screens. Morningstar
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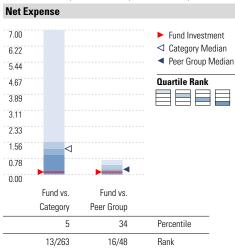
ESG Metrics

Metric	Rating	Updated
ESG Commitment	1-Low	12-16-2021
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2021

Growth of \$10,000







3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	2.49	_	2.48
Beta	0.94	_	0.92
R-Squared	98.36	_	93.00
Standard Deviation	18.85	19.89	19.01
Sharpe Ratio	1.02	0.90	1.02
Tracking Error	2.70	_	5.07
Information Ratio	0.70	_	0.42
Up Capture Ratio	100.67	_	98.38
Down Capture Ratio	91.54	_	90.01

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	37.58	38.46	37.45
Price/Book Ratio	3.33	2.42	3.24
Geom Avg Mkt Cap \$B	25.88	9.35	29.84
ROE	14.88	9.56	15.04

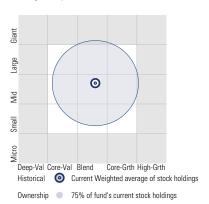


Vanguard Real Estate Index Admiral VGSLX

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

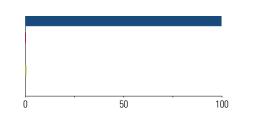
Equity

			Laige
0	34	0	
7	32	9	MIN
5	11	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2021

Total	100.00	100.00
Other	0.00	6.43
Cash	0.32	1.72
Bonds	0.00	3.11
Non-US Stocks	0.05	1.70
US Stocks	99.63	87.05
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Benchmark] Cat	tegory	/ Aver	age		
,	Cyclical	99.16	99.13	98.87									
2	Basic Materials	0.00	0.00	0.10									
•	Consumer Cyclical	0.00	0.13	1.95	[
	Financial Services	0.00	0.00	0.24									
ì	Real Estate	99.16	99.00	96.58									
*	Sensitive	0.84	0.87	1.11	(
	Communication Services	0.84	0.00	0.32									
	Energy	0.00	0.00	0.01									
1	Industrials	0.00	0.87	0.24	ľ								
1	Technology	0.00	0.00	0.54									
-	Defensive	0.00	0.00	0.02									
	Consumer Defensive	0.00	0.00	0.00	İ								
	Healthcare	0.00	0.00	0.00	İ								
1	Utilities	0.00	0.00	0.02	Ĭ								

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	11.35	11.35	-	_
⊕ American Tower Corp	6.87	18.22	32.63	Real Estate
⊕ Prologis Inc	6.43	24.65	71.46	Real Estate
⊕ Crown Castle International Corp	4.60	29.25	34.56	Real Estate
Equinix Inc	3.90	33.15	20.04	Real Estate
⊕ Public Storage	3.05	36.20	65.66	Real Estate
⊕ Simon Property Group Inc	2.64	38.84	94.21	Real Estate
⊕ Digital Realty Trust Inc	2.53	41.37	30.11	Real Estate
◆ SBA Communications Corp	2.20	43.58	38.71	Real Estate
Realty Income Corp	2.04	45.61	22.30	Real Estate
⊕ CBRE Group Inc Class A	1.88	47.49	73.01	Real Estate
Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc ■ Welltower Inc Wel	1.87	49.36	36.51	Real Estate
⊕ AvalonBay Communities Inc	1.82	51.19	61.41	Real Estate
⊕ Alexandria Real Estate Equities Inc	1.67	52.85	27.62	Real Estate
⊕ Equity Residential	1.63	54.49	56.73	Real Estate

Total Holdings 172

