Allspring Small Company Growth Admin NVSCX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.16 years.
- Style: The fund has landed in its primary style box Small Growth 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.19 is 0.83% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2021

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change 40k 35k 30k Fund: \$40.805 25k - Benchmark: \$37,519 Category: \$39,369 20k 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2017 2018 2019 2020 YTD 2016 History 16.41 46.08 8.27 -4.56 7.45 20.31 -3.89 26.15 28.47 15.31 Total Return % 2.78 1.82 2.67 -3.18 -3.87 -1.86 5.42 -2.33 -6.16 12.48 +/- Benchmark 3.26 5.17 5.83 -2.15 -3.75 -1.19 1.87 -1.53 -10.15 3.42 +/- Category 19 21 7 74 74 55 34 58 67 34 Tot Ret % Rank in Cat

646

37

1.20

636

54

1.20

644

49

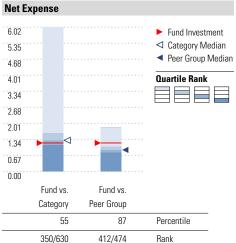
1.20

650

82

1.20





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 hisk wietrics			
	Fund	Bmark	Cat
Alpha	2.35	_	4.94
Beta	0.97	_	0.94
R-Squared	92.90	_	89.52
Standard Deviation	23.65	23.40	23.24
Sharpe Ratio	0.97	0.90	1.07
Tracking Error	6.33	_	7.72
Information Ratio	0.32	_	0.57
Up Capture Ratio	100.75	_	101.88
Down Capture Ratio	93.94	_	87.49

617

44

1.19

627

41

1.20

of Funds in Cat

Turnover %

Expense Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	25.73	22.94	32.03
Price/Book Ratio	3.92	4.80	5.03
Geom Avg Mkt Cap \$B	4.87	3.20	6.12
ROE	9.17	8.90	7.44



728

107

710

109

665

77

1.20

701

58

1.20

Allspring Small Company Growth Admin NVSCX

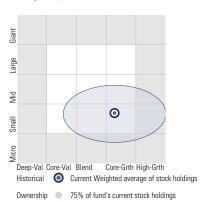
Morningstar Category Small Growth

Morningstar Index

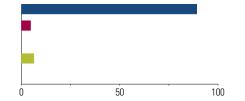
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.00	0.89
Cash	6.28	1.82
Bonds	0.00	0.00
Non-US Stocks	4.57	4.51
US Stocks	89.15	92.78
Asset Class	Net %	Cat%

Style Breakdown

Equity

1. /			
0	0	3	Large
1	10	8	Mid
7	39	32	Small

Value Blend Growth

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

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	: [] Ca	ategory	Avera	ge		
b	Cyclical	25.12	25.45	25.72										
i.	Basic Materials	5.29	3.28	2.47										
-	Consumer Cyclical	8.72	13.24	12.22]						
₽	Financial Services	10.28	5.64	8.42										
b	Real Estate	0.83	3.29	2.61	. []								
NI	Sensitive	46.46	44.66	46.26										
	Communication Services	1.26	3.32	2.51		ľ								
•	Energy	0.00	2.19	1.47	[]									
\$	Industrials	17.94	15.68	16.15						_				
2	Technology	27.26	23.47	26.13										
→	Defensive	28.43	29.90	28.02							0			
=	Consumer Defensive	3.82	3.97	3.83										
۲	Healthcare	24.61	25.44	23.54										
?	Utilities	0.00	0.49	0.65	iΪ									

Top 15 Holdings as of 12-31-2021 YTD Return % Name % Net Asset Cumulative % Morningstar Sector Allspring Government MMkt Select 4.73 4.73 □ Icon PLC 2.20 6.93 58.84 Healthcare Syneos Health Inc Class A 1.66 8.60 50.71 Healthcare Wf Sec Lending Cash Invst Llc Wbbs 1.55 10.14 Avantor Inc 49.70 Basic Materials 1.53 11.67 Ciena Corp 1.51 13.19 45.64 Technology ASGN Inc 1.45 14.64 47.73 Technology \odot Omnicell Inc 1.40 16.05 50.34 Healthcare 1.36 17.41 13.62 Technology 1.32 18.73 38.35 Basic Materials International Game Technology PLC 1.29 20.01 71.84 Consumer Cyclical PTC Inc 1.22 21.23 1.29 Technology Synaptics Inc 1.18 22.41 200.32 Technology Lumentum Holdings Inc 1.17 23.59 11.57 Technology Goosehead Insurance Inc Class A 1.16 24.75 5.57 Financial Services

Total Holdings 126



American Funds 2010 Trgt Date Retire R4 RDATX

169

10

177

18

140

19

123

17

134

14

131

5

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

of Funds in Cat

Turnover %
Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- \times *Style:* The fund has landed in its primary style box Large Value 63.64 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.63 is 12.5% higher than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$19.999 - Benchmark: \$19,668 Category: \$18,382 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 10.17 12.09 6.37 -1.15 7.13 9.98 -2.80 13.42 8.83 8.95 Total Return % 3.33 1.21 0.43 0.49 -0.21 0.17 -2.95 -0.44 -1.51 1.12 +/- Benchmark 3.79 0.03 1.27 0.56 2.27 -0.17 0.45 -0.44 -1.65 2.69 +/- Category 41 4 2 46 13 62 26 62 94 5 Tot Ret % Rank in Cat

140

8

143

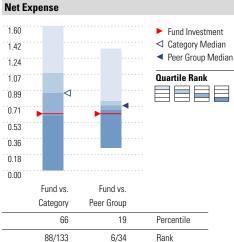
5

121

121

20





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.11	_	-0.38
Beta	0.90	_	0.92
R-Squared	96.51	_	96.47
Standard Deviation	6.95	7.61	7.09
Sharpe Ratio	1.34	1.36	1.28
Tracking Error	1.52	_	1.82
Information Ratio	-0.72	_	-0.75
Up Capture Ratio	90.51	_	88.14
Down Capture Ratio	90.01	_	88.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.38	19.81	19.80
Price/Book Ratio	3.03	2.81	2.86
Avg Eff Duration	4.20	6.70	6.75

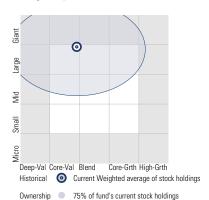


American Funds 2010 Trgt Date Retire R4 RDATX

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 16 33 35 2 6

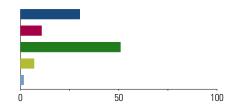


Value Blend Growth



Fixed Income Quality High MidLow Ltd Mod Duration

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.56	2.99
Cash	6.84	7.91
Bonds	50.82	53.88
Non-US Stocks	10.67	13.09
US Stocks	30.11	22.14
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Bench	mark	Categ	ory Ave	erage	
ŀ	Cyclical	33.52	38.88	35.91								
ė.	Basic Materials	4.46	4.31	4.68								
A	Consumer Cyclical	6.65	10.18	10.99								
æ	Financial Services	17.14	14.39	16.36								
æ	Real Estate	5.27	10.00	3.88			- 1					
M	Sensitive	37.88	38.75	42.41								
	Communication Services	8.57	5.76	9.19								
ð	Energy	5.32	3.50	3.71								
ф	Industrials	8.77	10.97	10.33					_ :			
	Technology	15.22	18.52	19.18						_		
-	Defensive	28.60	22.36	21.67								
=	Consumer Defensive	10.10	6.71	6.08								
٠	Healthcare	12.86	12.60	12.59	_							
•	Utilities	5.64	3.05	3.00								

Top 10 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Interm Bd Fd of Amer R6	_	15.46	15.46	_	_
⊕ American Funds Income Fund of Amer R6	_	15.16	30.63	_	_
⊕ American Funds Bond Fund of Amer R6	_	8.66	39.29	_	_
⊕ American Funds American Balanced R6	_	7.06	46.35	_	_
⊕ American Funds ST Bd Fd of Amer R6	-	6.86	53.21	_	_
⊕ American Funds Capital Income Bldr R6	_	6.50	59.71	_	_
⊕ American Funds Mortgage R6	-	6.26	65.97	_	_
⊕ American Funds Inflation Linked Bd R6	-	6.14	72.12	_	_
⊕ American Funds American Mutual R6	-	5.65	77.77	_	_
⊕ American Funds Capital World Gr&Inc R6	_	4.24	82.01	_	_

Total Holdings 17



American Funds 2015 Trgt Date Retire R4 RDBTX

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

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date
2015 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.01 years.

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

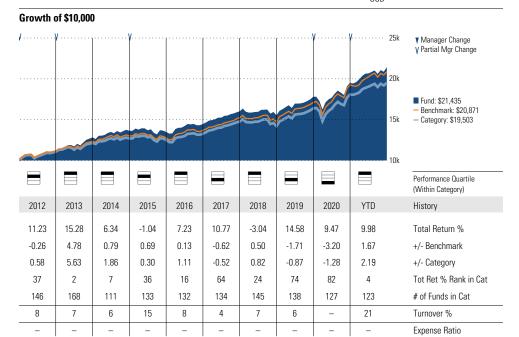
✓ Net Expense: The fund's expense ratio of 0.64 is 8.47% higher than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021





Net Expe	ense		
1.95 1.73 1.52			► Fund Investment✓ Category Median✓ Peer Group Median
1.30			Quartile Rank
0.65			
0.22	Fund vs.	Fund vs.	
(Category 64	Peer Group 19	Percentile
	84/131	6/33	Rank

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	0.17	_	-0.79
Beta	0.90	_	0.97
R-Squared	96.03	_	96.08
Standard Deviation	7.70	8.35	8.30
Sharpe Ratio	1.32	1.34	1.22
Tracking Error	1.73	_	1.79
Information Ratio	-0.61	_	-0.66
Up Capture Ratio	91.38	_	92.30
Down Capture Ratio	90.69	_	95.84

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.80	19.62	19.64
Price/Book Ratio	3.11	2.77	2.83
Avg Eff Duration	4.59	7.78	5.27

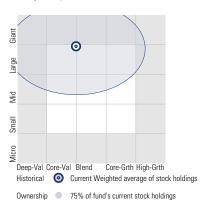


American Funds 2015 Trgt Date Retire R4 RDBTX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Large

Mid

Style Breakdown

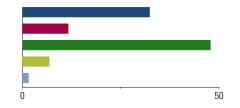


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.50	4.40
Cash	6.77	6.35
Bonds	47.80	50.16
Non-US Stocks	11.60	14.78
US Stocks	32.31	24.31
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021											
		Fund	Bmark	Cat	Fund	▼ Bench	mark	Categ	jory Ave	rage			
Դ	Cyclical	32.87	38.92	35.70									
A.	Basic Materials	4.37	4.38	4.71									
A	Consumer Cyclical	7.02	10.23	11.33		• [_						
,	Financial Services	16.79	14.49	16.00		<u> </u>							
侖	Real Estate	4.69	9.82	3.66									
W	Sensitive	39.23	38.76	42.89									
	Communication Services	9.10	5.75	8.96									
•	Energy	5.17	3.54	3.74									
Ф	Industrials	8.90	11.05	10.48									
	Technology	16.06	18.42	19.71				0					
-	Defensive	27.90	22.32	21.41									
Ħ	Consumer Defensive	9.56	6.72	6.08			_						
+	Healthcare	13.15	12.54	12.44									
•	Utilities	5.19	3.06	2.89									
					0% 5	10	15	20	25	30	35	40	

N	Maturity Data	0/ NI-+ A+	C	VTD D-+ 0/	Manainantan Castan
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds Income Fund of Amer R6	_	12.49	12.49	_	_
Đ American Funds Interm Bd Fd of Amer R6	-	10.91	23.40	-	_
⊕ American Funds Bond Fund of Amer R6	-	7.91	31.31	_	_
Đ American Funds American Balanced R6	_	7.67	38.98	_	_
⊕ American Funds Inflation Linked Bd R6	-	6.94	45.93	-	-
⊕ American Funds Capital Income Bldr R6	_	6.07	52.00	_	_
American Funds American Mutual R6	-	6.05	58.05	_	_
⊕ American Funds Mortgage R6	-	5.91	63.95	_	_
€ American Funds Capital World Gr&Inc R6	-	5.06	69.01	_	_
American Funds American High-Inc R6	_	4.96	73.97	_	_

Total Holdings 20



American Funds 2020 Trgt Date Retire R4 RDCTX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

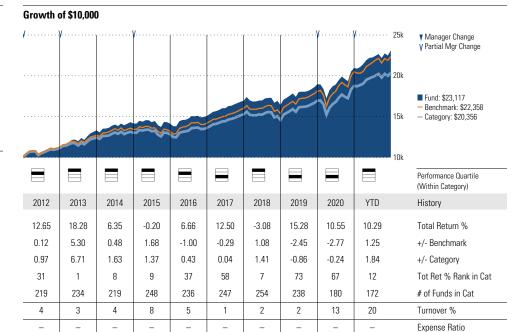
Net Expense: The fund's expense ratio of 0.65 is 3.17% higher than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

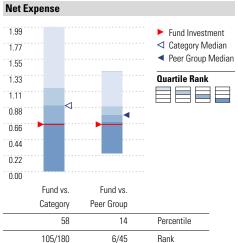
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2021







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.59	_	-0.60
Beta	0.86	_	0.95
R-Squared	96.43	_	96.07
Standard Deviation	8.09	9.27	8.94
Sharpe Ratio	1.34	1.31	1.21
Tracking Error	2.02	_	2.00
Information Ratio	-0.64	_	-0.72
Up Capture Ratio	88.67	_	91.08
Down Capture Ratio	85.15	_	93.59

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.28	19.42	20.30
Price/Book Ratio	3.19	2.74	2.89
Avg Eff Duration	4.75	8.67	4.93



American Funds 2020 Trgt Date Retire R4 RDCTX

Quality High

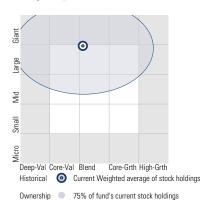
Mid

Low

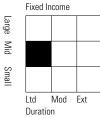
Morningstar Category Target-Date 2020 **Morningstar Index** Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

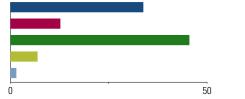


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.41	8.18
Cash	6.82	3.99
Bonds	45.44	46.34
Non-US Stocks	12.61	15.01
US Stocks	33.72	26.50
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021												
		Fund	Bmark	Cat	Fund	1	Bench	mark	Categ	gory Ave	erage			
<u></u>	Cyclical	32.26	38.92	36.87										
A	Basic Materials	4.23	4.48	4.40										
A	Consumer Cyclical	7.48	10.28	11.71			ı [ˈ[1						
Ę	Financial Services	16.43	14.61	15.12										
fi	Real Estate	4.12	9.55	5.64			*							
W	Sensitive	40.51	38.81	42.82										
	Communication Services	9.54	5.75	8.43										
•	Energy	4.94	3.58	3.33										
Ф	Industrials	9.08	11.14	10.50			= ['							
	Technology	16.95	18.34	20.56										
-	Defensive	27.24	22.26	20.32						'				
Ħ	Consumer Defensive	9.06	6.72	5.91										
+	Healthcare	13.48	12.48	11.88										
•	Utilities	4.70	3.06	2.53										
					0%	5	10	15	20	25	30	35	40	

NI .	M	0/ 11 . 1	0 1:: 0/	VTD D . 0/	
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Funds Income Fund of Amer R6	_	9.69	9.69	_	_
⊕ American Funds Interm Bd Fd of Amer R6	-	8.93	18.62	_	_
⊕ American Funds American Balanced R6	_	8.09	26.71	_	_
⊕ American Funds Bond Fund of Amer R6	_	7.93	34.63	_	_
⊕ American Funds Inflation Linked Bd R6	-	6.93	41.56	-	
American Funds American Mutual R6	_	6.04	47.60	_	_
⊕ American Funds Mortgage R6	_	5.93	53.52	_	_
⊕ American Funds Capital World Gr&Inc R6	_	5.63	59.15	_	_
⊕ American Funds Capital Income Bldr R6	-	5.47	64.62	_	_
→ American Funds Washington Mutual R6	_	5.02	69.65	_	_

Total Holdings 20



American Funds 2025 Trgt Date Retire R4 RDDTX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 10.01 years.

Net Expense: The fund's expense ratio of 0.66 is 1.49% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

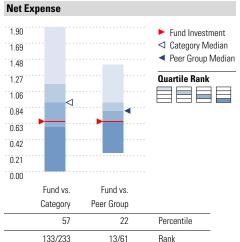
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Low Risk	09-30-2020

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$26.317 Benchmark: \$24,207 Category: \$22,615 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 15.15 23.25 6.38 -0.16 6.91 14 90 -3.77 17.41 13.35 10.98 Total Return % 1.48 6.97 0.34 1.90 -1.48 0.36 -1.95 -0.32 0.88 1.13 +/- Benchmark 7.95 0.18 -0.84 1.51 2.12 1.31 1.43 0.23 1.57 1.23 +/- Category 11 3 19 5 49 55 8 78 35 22 Tot Ret % Rank in Cat 164 193 179 204 215 238 217 # of Funds in Cat 207 229 222 3 2 3 9 5 0 12 18 Turnover %





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.11	_	-0.47
Beta	0.89	_	0.96
R-Squared	96.96	_	97.00
Standard Deviation	9.40	10.45	10.15
Sharpe Ratio	1.34	1.26	1.19
Tracking Error	2.03	_	2.02
Information Ratio	-0.21	_	-0.52
Up Capture Ratio	95.32	_	94.83
Down Capture Ratio	92.35	-	99.16

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.40	19.21	20.36
Price/Book Ratio	3.42	2.70	2.91
Avg Eff Duration	4.78	9.42	6.67

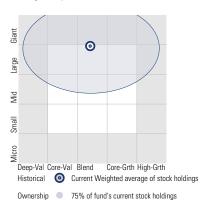


American Funds 2025 Trgt Date Retire R4 RDDTX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



0 50

Asset Allocation as of 12-31-2021

Asset Class Net % Cat% US Stocks 30.83 38.39 Non-US Stocks 14.84 16.49 Bonds 38.92 38.05 Cash 6.62 3.69 Other 1.24 10.93 100.00 Total 100.00

Style B Equity	Breakdo	own		Fixed In	icome	Quality
27	31	25	Large			High
5	6	4	Mid			Mid
1	1	1	Small			Low

Ltd M Duration

Mod Ext

		Fund	Descrip	Cot	- Fun		Danah	marl:	I Cotoo	an. A				
		Fund	Bmark	Cat	Fun	1 '	Bench	mark	Categ	ory Ave	erage		7 .	
Դ	Cyclical	31.60	38.86	36.35		Ţ	1		1					
A.	Basic Materials	3.91	4.58	4.23		= ['								
A	Consumer Cyclical	9.17	10.36	11.70			= [
,	Financial Services	15.36	14.73	14.93				Ö						
ŵ	Real Estate	3.16	9.19	5.49		I	,							
W	Sensitive	42.71	38.89	42.85										
	Communication Services	10.52	5.78	8.33										
•	Energy	4.39	3.62	3.22										
O	Industrials	9.45	11.23	10.42										
	Technology	18.35	18.26	20.88										
-	Defensive	25.69	22.25	20.80										
Ħ	Consumer Defensive	7.81	6.74	6.11										
+	Healthcare	14.02	12.44	12.02										
•	Utilities	3.86	3.07	2.67		j i								
					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
⊕ American Funds Interm Bd Fd of Amer R6	_	8.89	8.89	-	_
American Funds American Balanced R6	_	7.92	16.82	_	_
⊕ American Funds American Mutual R6	_	6.87	23.69	_	-
⊕ American Funds Capital World Gr&Inc R6	_	6.59	30.28	_	_
American Funds Bond Fund of Amer R6	_	6.09	36.37	-	-
American Funds Inflation Linked Bd R6	_	5.69	42.06	_	_
American Funds Income Fund of Amer R6	_	5.53	47.59	_	_
⊕ American Funds US Government Sec R6	_	5.49	53.09	_	_
⊕ American Funds Mortgage R6	_	5.29	58.38	_	_

5.20

63.58

Total Holdings 23

Value Blend Growth

>50 25-50 10-25 0-10

Weight %

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

① American Funds Washington Mutual R6



American Funds 2030 Trgt Date Retire R4 RDETX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- Net Expense: The fund's expense ratio of 0.68 is 1.45% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

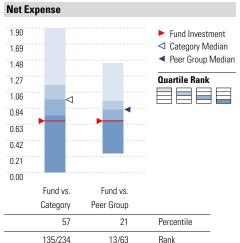
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$29.038 Benchmark: \$26,246 Category: \$24,159 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.03 25.12 6.69 0.18 7.34 17 97 -4.53 19.71 14.77 12.66 Total Return % 5.48 1.35 0.68 2.48 -1.92 1.38 1.29 -1.53 1.08 0.97 +/- Benchmark 8.47 1.97 0.01 1.40 1.78 +/- Category 2.44 1.65 1.72 -0.36 0.98 10 2 12 3 49 21 9 69 21 25 Tot Ret % Rank in Cat 207 207 236 226 243 246 227 # of Funds in Cat 222 237 223 4 2 2 6 3 0 8 21 Turnover % Expense Ratio





3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	1.38	_	-0.09
Beta	0.91	_	0.97
R-Squared	97.72	_	98.04
Standard Deviation	11.14	12.05	11.82
Sharpe Ratio	1.29	1.19	1.17
Tracking Error	1.98	_	1.88
Information Ratio	0.10	_	-0.24
Up Capture Ratio	98.68	_	97.95
Down Capture Ratio	94.91	_	100.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.13	19.00	20.41
Price/Book Ratio	3.58	2.66	2.97
Avg Eff Duration	4.84	10.06	6.72



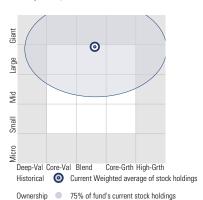
American Funds 2030 Trgt Date Retire R4 RDETX

Morningstar Category Target-Date 2030

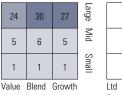
Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



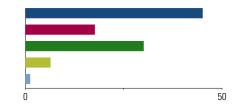
Style Breakdown





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

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	1.12	11.79
Cash	6.30	2.41
Bonds	30.01	29.51
Non-US Stocks	17.57	19.27
US Stocks	45.02	37.02
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Benchm	ark Ca	tegory Av	erage		
⊌ Cyclical	31.34	38.72	35.72		*				[
Basic Materials	3.78	4.68	4.20							
Consumer Cyclical	10.25	10.45	11.90							
Financial Services	14.61	14.87	15.21		:					
Real Estate	2.70	8.72	4.41		•					
✓ Sensitive	43.90	39.01	43.49							
Communication Services	11.07	5.80	8.30							
Energy	4.00	3.66	3.28							
Industrials	9.63	11.34	10.77							
Technology	19.20	18.21	21.14							
→ Defensive	24.77	22.26	20.80							
Consumer Defensive	7.26	6.77	6.10		(i					
Healthcare	14.13	12.41	12.14							
Utilities	3.38	3.08	2.56							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	_	7.89	7.89	_	_
⊕ American Funds American Mutual R6	-	7.16	15.05	_	_
⊕ American Funds Capital World Gr&Inc R6	_	6.89	21.94	_	-
⊕ American Funds US Government Sec R6	_	6.56	28.50	_	-
⊕ American Funds AMCAP R6	-	6.10	34.60	-	_
⊕ American Funds Interm Bd Fd of Amer R6	_	5.96	40.56	_	_
⊕ American Funds Growth Fund of Amer R6	_	5.30	45.86	_	_
⊕ American Funds Washington Mutual R6	-	5.16	51.02	_	_
⊕ American Funds Fundamental Invs R6	-	4.99	56.01	_	_
⊕ American Funds Capital World Bond R6	_	4.96	60.97	_	_

Total Holdings 22



American Funds 2035 Trgt Date Retire R4 RDFTX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

Net Expense: The fund's expense ratio of 0.7 is 0% higher than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

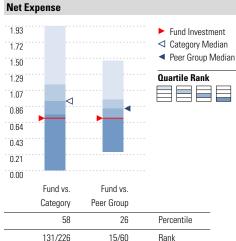
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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







3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	2.12	_	0.56
Beta	0.96	_	0.97
R-Squared	98.22	_	98.46
Standard Deviation	13.42	13.88	13.52
Sharpe Ratio	1.26	1.12	1.15
Tracking Error	1.88	_	1.91
Information Ratio	0.92	_	0.14
Up Capture Ratio	103.76	_	98.92
Down Capture Ratio	95.88	_	97.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.68	18.79	20.13
Price/Book Ratio	3.71	2.63	2.89
Avg Eff Duration	5.04	10.62	6.71



American Funds 2035 Trgt Date Retire R4 RDFTX

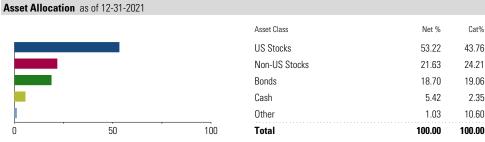
Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2021

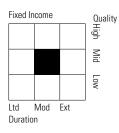
Morningstar Style Box™





Style Breakdown

Lquity			
22	29	29	Large
5	6	6	Mid
1	1	1	Small
	D	0	



1	1	1	
'alue	Blend	Growth	

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

		Fund	Bmark	Cat	Fund	•	Benchr	nark	Categ	jory Ave	erage		
<u></u>	Cyclical	31.27	38.60	36.09								- [
A	Basic Materials	3.72	4.78	4.26		•[]							
A	Consumer Cyclical	10.96	10.53	11.90									
æ	Financial Services	14.18	15.03	15.09			_						
fi	Real Estate	2.41	8.26	4.84			1						
W	Sensitive	44.62	39.13	43.23									
	Communication Services	11.25	5.82	8.47									
ð	Energy	3.69	3.70	3.26)							
¢	Industrials	9.61	11.44	10.50			[
	Technology	20.07	18.17	21.00						_			
→	Defensive	24.11	22.27	20.68									
=	Consumer Defensive	6.80	6.80	6.08			_						
٠	Healthcare	14.30	12.38	12.02									
•	Utilities	3.01	3.09	2.58		' :							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ American Funds American Balanced R6	_	7.97	7.97	_	_
€ American Funds US Government Sec R6	_	7.61	15.57	_	_
🕑 American Funds American Mutual R6	_	7.16	22.73	_	_
Ð American Funds Capital World Gr&Inc R6	_	6.87	29.61	-	_
⊕ American Funds AMCAP R6	-	6.66	36.27	-	-
American Funds Fundamental Invs R6	_	6.63	42.89	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.57	49.47	_	_
American Funds Washington Mutual R6	_	5.82	55.29	_	_
⊕ American Funds New Perspective R6	_	5.51	60.80	_	_
American Funds SMALLCAP World R6	_	5.08	65.88	_	_

Total Holdings 23



American Funds 2040 Trgt Date Retire R4 RDGTX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- × Style: The fund has landed in its primary style box Large Blend 63.64 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.71 is 0% higher than the Target-Date 2040 category average.

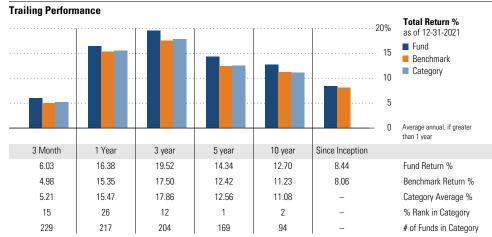
Morningstar Investment Management LLC Analysis

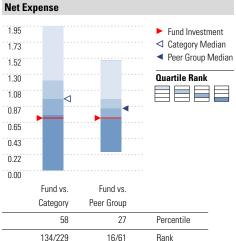
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	2.81	_	1.11
Beta	0.93	_	0.95
R-Squared	98.15	_	98.53
Standard Deviation	14.48	15.45	14.78
Sharpe Ratio	1.25	1.07	1.14
Tracking Error	2.26	_	2.03
Information Ratio	0.90	_	0.33
Up Capture Ratio	101.59	_	98.47
Down Capture Ratio	90.79	_	94.22

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.96	18.59	20.08
Price/Book Ratio	3.78	2.59	2.88
Avg Eff Duration	5.41	11.10	6.67





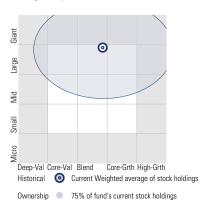
American Funds 2040 Trgt Date Retire R4 RDGTX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



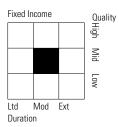
50 100

Asset Allocation as of 12-31-2021



Style Breakdown

	Lquity			
	21	28	30	Large
	4	6	7	Mid
	1	1	1	Small
ï		D	0	



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

		Fund	Bmark	Cat	Fund	▼ Bench	mark	Categ	ory Ave	erage			
Ն	Cyclical	31.28	38.59	36.24							- [1	
ė.	Basic Materials	3.75	4.88	4.30		'							
A	Consumer Cyclical	11.24	10.60	11.91									
.	Financial Services	14.04	15.14	15.20			— [
ŧ	Real Estate	2.25	7.97	4.83		V .							
M	Sensitive	44.91	39.18	43.16									
	Communication Services	11.24	5.82	8.43		· :							
ð	Energy	3.57	3.74	3.26									
Ģ	Industrials	9.63	11.52	10.63									
	Technology	20.47	18.10	20.84									
→	Defensive	23.81	22.23	20.59									
	Consumer Defensive	6.52	6.82	5.97		0							
٠	Healthcare	14.47	12.31	12.04									
•	Utilities	2.82	3.10	2.58	— [

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
		0.00			
⊕ American Funds American Balanced R6	_	8.00	8.00	_	_
⊕ American Funds Fundamental Invs R6	_	7.59	15.59	-	_
⊕ American Funds Capital World Gr&Inc R6	_	7.50	23.09	_	_
⊕ American Funds American Mutual R6	-	7.18	30.27	_	_
⊕ American Funds AMCAP R6	-	7.00	37.27	-	-
⊕ American Funds New Perspective R6	_	6.97	44.24	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.97	51.21	_	_
⊕ American Funds Washington Mutual R6	_	6.86	58.07	_	_
⊕ American Funds SMALLCAP World R6	_	6.57	64.64	_	_
→ American Funds US Government Sec R6	_	6.12	70.77	_	_

Total Holdings 21



American Funds 2045 Trgt Date Retire R4 RDHTX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

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

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

Morningstar Investment Management LLC Analysis

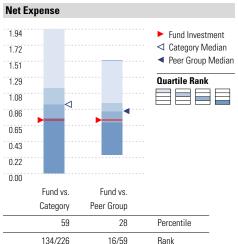
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.26	_	1.42
Beta	0.89	_	0.95
R-Squared	97.90	_	98.55
Standard Deviation	14.80	16.36	15.62
Sharpe Ratio	1.25	1.05	1.13
Tracking Error	2.75	_	2.06
Information Ratio	0.69	_	0.46
Up Capture Ratio	98.95	_	98.96
Down Capture Ratio	86.80	_	93.70

Fund	Bmark	Cat
22.14	18.43	20.08
3.83	2.56	2.85
5.53	11.53	6.60
	22.14	22.14 18.43 3.83 2.56



American Funds 2045 Trgt Date Retire R4 RDHTX

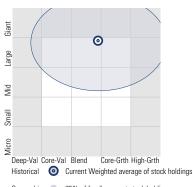
Quality High Mid Low

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Ownership 75% of fund's current stock holdings

Style Breakdown

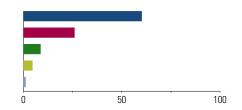
Weight %

E	quity				Fixed I	ncome	
	20	28	31	Large			
	4	6	7	Mid			
	1	2	1	Small			
٧	alue/	Blend	Growth		Ltd	Mod	Ext

Duration

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.98	9.43
Cash	4.48	1.74
Bonds	8.59	6.68
Non-US Stocks	25.89	29.89
US Stocks	60.07	52.24
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fun	d	▼ Ben	chmark	c II Ca	ategory	Avera	ae			
Դ	Cyclical	31.26	38.71	36.42						3- /			-		
A	Basic Materials	3.78	4.97	4.34		[]									
A	Consumer Cyclical	11.47	10.65	11.93											
ê	Financial Services	13.91	15.24	15.16											
fi	Real Estate	2.10	7.85	4.99		ĺ	1								
W	Sensitive	45.19	39.17	43.00											
	Communication Services	11.29	5.83	8.61											
ð	Energy	3.54	3.77	3.18		0									
Ф	Industrials	9.73	11.58	10.54											
	Technology	20.63	17.99	20.67											
-	Defensive	23.56	22.13	20.57											
Ħ	Consumer Defensive	6.29	6.81	5.92											
+	Healthcare	14.58	12.23	12.08											
•	Utilities	2.69	3.09	2.57											
					0%	5	10	15	20	25	30	35	40	45	50

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	8.15	8.15	-	_
⊕ American Funds Fundamental Invs R6	_	7.94	16.09	_	_
⊕ American Funds Washington Mutual R6	-	7.89	23.98	_	_
⊕ American Funds Capital World Gr&Inc R6	_	7.89	31.87	_	_
⊕ American Funds SMALLCAP World R6	-	7.57	39.44	-	_
⊕ American Funds American Balanced R6	_	7.41	46.85	_	_
⊕ American Funds American Mutual R6	_	7.16	54.01	_	_
⊕ American Funds AMCAP R6	_	6.95	60.96	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.95	67.91	_	_
⊕ American Funds Global Balanced R6	_	4.97	72.88	_	_

Total Holdings 19



American Funds 2050 Trgt Date Retire R4 RDITX

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

Portfolio Manager(s)

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

Quantitative Screens

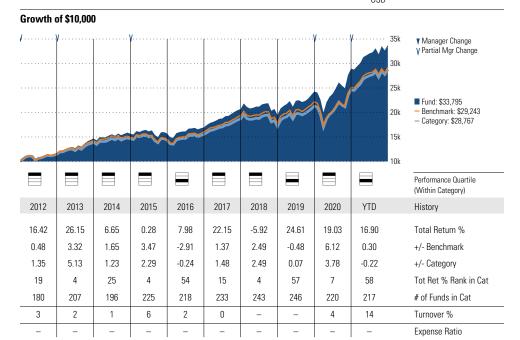
- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.01 years.
- \times *Style:* The fund has landed in its primary style box Large Growth 54.55 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.72 is 0% higher than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

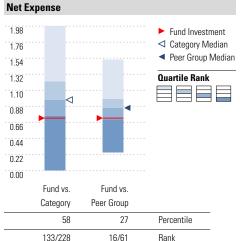
This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.46	_	1.56
Beta	0.89	_	0.95
R-Squared	97.66	_	98.48
Standard Deviation	15.03	16.69	15.93
Sharpe Ratio	1.24	1.03	1.12
Tracking Error	2.94	_	2.08
Information Ratio	0.70	_	0.48
Up Capture Ratio	99.00	_	99.27
Down Capture Ratio	86.41	_	93.61

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.43	18.28	19.97
Price/Book Ratio	3.90	2.53	2.83
Avg Eff Duration	5.53	-	6.55



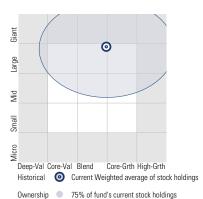
American Funds 2050 Trgt Date Retire R4 RDITX

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



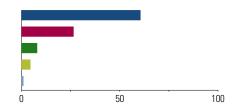
Style Breakdown

Lquity			
19	28	32	Large
4	6	8	Mid
1	2	2	Small

Value Blend Growth

Weight % >50 25-50 10-25 0-10 Fixed Income Quality High MidLow Ltd Mod Duration

Asset Allocation as of 12-31-2021



Asset Class Net % Cat% US Stocks 60.44 54.14 Non-US Stocks 26.40 31.39 Bonds 7.86 5.50 Cash 4.43 1.41 Other 0.86 7.55 100.00 Total 100.00

Sector	Weighting as of 12-	31-2021												
		Fund	Bmark	Cat	Fund	▼ Be	nchmar	k [] Ca	itegory	Avera	ge			
ひ Cycl	lical	31.10	38.90	36.55										
📤 Basi	ic Materials	3.79	5.04	4.36										
Con	sumer Cyclical	11.83	10.67	11.93										
Fina	incial Services	13.65	15.30	15.21										
Rea	l Estate	1.83	7.89	5.05		\								
✓ Sen:	sitive	45.81	39.09	42.93								•		
Com	nmunication Services	11.57	5.83	8.51										
Ene	rgy	3.40	3.79	3.24										
🚺 Indu	ıstrials	9.83	11.61	10.53			'							
Tecl	hnology	21.01	17.86	20.65										
→ Defe	ensive	23.09	22.01	20.52										
Con	sumer Defensive	5.97	6.80	5.94		0								
Hea	Ithcare	14.67	12.12	12.01										
Utili	ities	2.45	3.09	2.57										
					0% 5	10	15	20	25	30	35	40	45	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	8.93	8.93	_	_
⊕ American Funds Fundamental Invs R6	_	8.63	17.56	_	_
⊕ American Funds Capital World Gr&Inc R6	_	8.57	26.13	_	_
⊕ American Funds SMALLCAP World R6	_	8.55	34.68	_	_
⊕ American Funds Washington Mutual R6	-	8.22	42.90	_	-
⊕ American Funds AMCAP R6	_	6.93	49.83	_	_
⊕ American Funds Growth Fund of Amer R6	_	6.93	56.76	_	_
⊕ American Funds American Mutual R6	_	6.57	63.33	_	_
⊕ American Funds American Balanced R6	_	6.46	69.79	_	_
	_	5.66	75.44	_	_

Total Holdings 19



American Funds 2055 Trgt Date Retire R4 RDJTX

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

Expense Ratio

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.01 years.

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

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

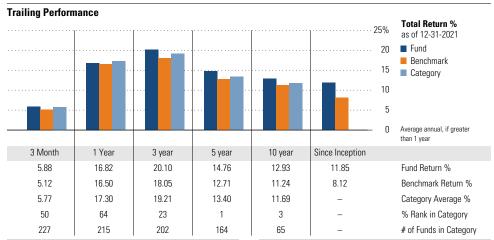
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$33,734 - Benchmark: \$29,021 20k Category: \$29,864 15k 10k Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 16.36 26.15 6.70 0.25 7.93 22.15 -5.92 24.60 19.00 16.82 Total Return % 3.66 0.36 1.96 3.59 -2.97 1.20 2.65 -0.45 6.09 0.32 +/- Benchmark 0.84 3.01 -0.07 1.07 3.53 1.21 1.96 2.52 -0.31 -0.48 +/- Category 25 6 25 3 57 20 4 64 6 64 Tot Ret % Rank in Cat 105 134 139 191 195 207 234 210 215 # of Funds in Cat 223 10 6 2 6 3 1 3 14 Turnover %



Net Exp	ense		
1.96			► Fund Investment
1.74			Category Median
1.52			 Peer Group Mediar
1.31			Quartile Rank
1.09			
0.87		·····	
0.65			
0.44			
0.22			
0.00			
	Fund vs.	Fund vs.	
	Category	Peer Group	
	59	30	Percentile
	135/226	17/59	Rank

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.53	_	1.68
Beta	0.89	_	0.95
R-Squared	97.47	_	98.43
Standard Deviation	15.05	16.78	16.07
Sharpe Ratio	1.24	1.03	1.12
Tracking Error	3.07	_	2.10
Information Ratio	0.67	_	0.56
Up Capture Ratio	98.79	_	99.94
Down Capture Ratio	86.01	-	93.93

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.58	18.14	19.70
Price/Book Ratio	3.95	2.50	2.77
Avg Eff Duration	5.54	-	6.64



American Funds 2055 Trgt Date Retire R4 RDJTX

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

Style Analysis as of 12-31-2021

Morningstar Style Box™



Quality

High

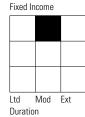
Mid Low

Style Breakdown

Equity

Weight %

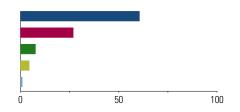
Lquity			
18	27	32	Large
4	6	8	Mid
1	2	2	Small



Value Blend Growth

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.82	5.27
Cash	4.37	1.52
Bonds	7.57	4.53
Non-US Stocks	26.76	34.51
US Stocks	60.49	54.17
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	ategory	Avera	ge
Cyclical	31.08	39.15	36.81							
Basic Materials	3.80	5.11	4.51							
Consumer Cyclical	12.14	10.69	11.83							
Financial Services	13.43	15.35	15.24							
Real Estate	1.71	8.00	5.23		"					
Sensitive	46.22	38.97	42.85							
Communication Services	11.79	5.82	8.56							
Energy	3.30	3.81	3.32							
Industrials	9.86	11.62	10.53							
Technology	21.27	17.72	20.44							
Defensive	22.69	21.87	20.34							
Consumer Defensive	5.73	6.79	5.89		[_				
Healthcare	14.68	12.00	11.90							
Utilities	2.28	3.08	2.55							

Top 10 Holdings as of 12-31-2021					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	9.60	9.60	_	_
⊕ American Funds New Perspective R6	_	9.57	19.18	_	_
⊕ American Funds Fundamental Invs R6	-	8.99	28.17	_	_
→ American Funds Capital World Gr&Inc R6	-	8.93	37.10	_	_
⊕ American Funds Washington Mutual R6	-	8.15	45.26	_	-
⊕ American Funds AMCAP R6	_	6.97	52.22	_	_
⊕ American Funds Growth Fund of Amer R6	-	6.95	59.18	_	_
→ American Funds Invmt Co of Amer R6	-	6.62	65.80	_	_
⊕ American Funds American Balanced R6	_	6.05	71.84	_	_
⊕ American Funds Global Balanced R6	_	5.96	77.81	_	_

Total Holdings 17



American Funds 2060 Trgt Date Retire R4 RDKTX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.77 years.

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

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

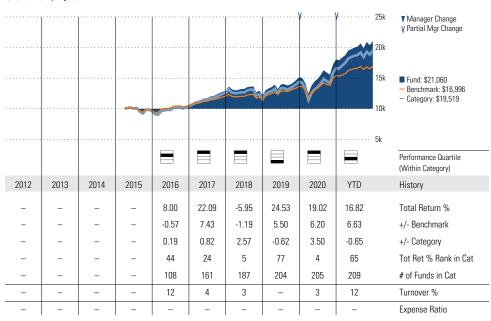
Morningstar Investment Management LLC Analysis

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

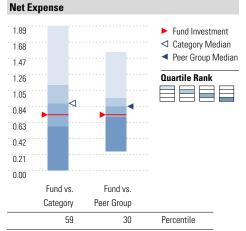
ESG Metrics

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

Growth of \$10,000







17/59 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

3-1 car hisk menics			
	Fund	Bmark	Cat
Alpha	0.85	-	-1.18
Beta	1.36	-	1.47
R-Squared	97.82	-	97.94
Standard Deviation	15.03	10.91	16.20
Sharpe Ratio	1.24	1.18	1.12
Tracking Error	4.54	-	5.64
Information Ratio	1.35	-	0.94
Up Capture Ratio	141.87	-	144.58
Down Capture Ratio	141.86	_	156.44

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.60	17.96	19.81
Price/Book Ratio	3.96	2.46	2.84
Avg Eff Duration	5.54	6.79	6.51



134/226

American Funds 2060 Trgt Date Retire R4 RDKTX

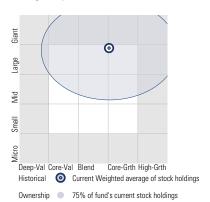
Asset Allocation as of 12-31-2021

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



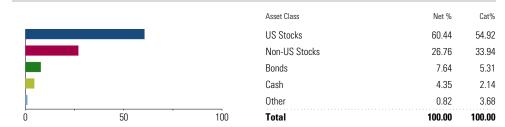
Style Breakdown

Equity				Fixed Income			Quality
18	27	33	Large				High
4	6	8	Mid				Mid
1	2	2	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	

Duration

Weight %

>50 25-50 10-25 0-10



	Fund	Bmark	Cat
⊌ Cyclical	31.11	38.62	36.04
Basic Materials	3.80	5.07	4.48
Consumer Cyclical	12.25	10.38	11.98
Financial Services	13.36	15.53	15.04
Real Estate	1.70	7.64	4.54
✓ Sensitive	46.30	38.79	43.45
Communication Services	11.83	5.90	8.82
Energy	3.28	3.96	3.39
Industrials	9.88	11.42	10.48
Technology	21.31	17.51	20.76
→ Defensive	22.59	22.58	20.50
Consumer Defensive	5.68	7.23	5.95
Healthcare	14.66	11.97	12.04
Utilities	2.25	3.38	2.51

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R6	_	10.01	10.01	_	_
⊕ American Funds New Perspective R6	_	10.00	20.00	-	_
⊕ American Funds Fundamental Invs R6	_	8.93	28.93	-	_
⊕ American Funds Capital World Gr&Inc R6	_	8.90	37.83	-	_
⊕ American Funds Washington Mutual R6	-	8.13	45.96	-	-
⊕ American Funds AMCAP R6	_	7.00	52.96	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	59.95	_	_
→ American Funds Invmt Co of Amer R6	_	6.96	66.91	-	_
⊕ American Funds Global Balanced R6	-	6.01	72.92	-	-
⊕ American Funds American Balanced R6	_	6.00	78.92	_	_

Total Holdings 16



American Funds 2065 Trgt Date Retire R4 RDLTX

Morningstar Category Target-Date 2065+

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

- × Management: The fund's management team has been in place for less than three years.
- × Style: The fund has landed in its primary style box Large Growth — 57.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.73 is 2.82% higher than the Target-Date 2065+ category average.

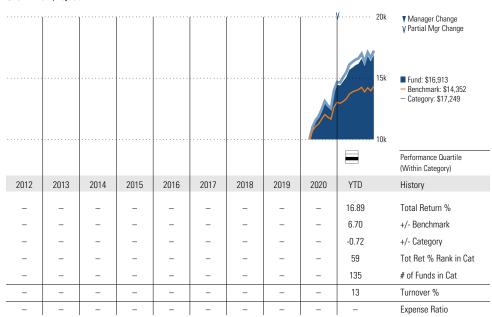
Morningstar Investment Management LLC Analysis

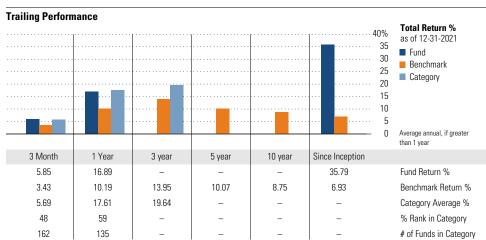
This fund also fails our manager tenure screen only because it is a newly incepted share vintage of the target-date series.

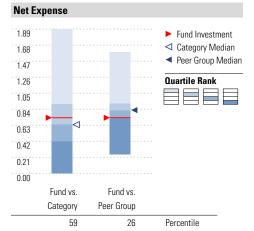
ESG Metrics

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

Growth of \$10,000







	97/163	11/43	Rank	
Peer group	is a subset of the	category ar	nd includes fun	ds with the
same man	agement style (act	ive vs. pass	ive) and simila	r share class
characteri	etice			

3-Year KISK IVIETRICS			
	Fund	Bmark	Cat
Alpha	-	-	-1.51
Beta	-	-	1.53
R-Squared	-	-	98.02
Standard Deviation	-	10.91	16.83
Sharpe Ratio	-	1.18	1.10
Tracking Error	-	-	6.23
Information Ratio	-	-	0.92
Up Capture Ratio	-	-	148.16
Down Capture Ratio	-	-	160.92

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.61	17.96	18.85
Price/Book Ratio	3.96	2.46	2.63
Avg Eff Duration	5.54	6.79	6.56



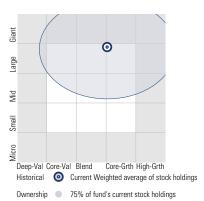
American Funds 2065 Trgt Date Retire R4 RDLTX

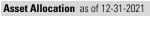
Morningstar CategoryTarget-Date 2065+ Mornings

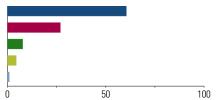
Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™







Total	100.00	100.00
Other	0.82	5.42
Cash	4.35	2.10
Bonds	7.63	7.50
Non-US Stocks	26.80	38.57
US Stocks	60.41	46.42
Asset Class	Net %	Cat%

Style Breakdown

Equity

Equity					
	18	27	33	Large	
	4	6	8	Mid	
	1	2	2	Small	



Value Blend Growth

>50 25-50 10-25 0-10

Weight %

	Fund	Bmark	Cat	Fund	▼ Ben	chmark] Ca	tegory	Averaç	ge
⊌ Cyclical	31.11	38.62	36.60							
Basic Materials	3.80	5.07	4.97							
Consumer Cyclical	12.27	10.38	11.97			į				
Financial Services	13.34	15.53	15.29							
Real Estate	1.70	7.64	4.37		•					
✓ Sensitive	46.33	38.79	42.97							
Communication Services	11.85	5.90	8.29							
Energy	3.28	3.96	3.61							
Industrials	9.87	11.42	10.84							
Technology	21.33	17.51	20.23							
→ Defensive	22.57	22.58	20.43							
Consumer Defensive	5.68	7.23	6.34							
Healthcare	14.65	11.97	11.53							
Utilities	2.24	3.38	2.56							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	_	10.00	10.00	_	_
⊕ American Funds SMALLCAP World R6	_	10.00	20.00	_	_
⊕ American Funds Fundamental Invs R6	_	9.00	29.00	_	_
⊕ American Funds Capital World Gr&Inc R6	-	9.00	38.01	-	_
⊕ American Funds Washington Mutual R6	_	8.00	46.01	-	-
⊕ American Funds AMCAP R6	-	7.00	53.01	_	_
⊕ American Funds Growth Fund of Amer R6	_	7.00	60.01	_	_
⊕ American Funds Invmt Co of Amer R6	_	7.00	67.01	_	_
⊕ American Funds American Balanced R6	-	6.00	73.01	-	_
⊕ American Funds Global Balanced R6	_	6.00	79.01	_	_

Total Holdings 16



American Funds AMCAP R4 RAFEX

Morningstar Category Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Barry Crosthwaite since 05-2006 James Terrile since 05-2011 Lawrence Solomon since 05-2011 Aidan O'Connell since 07-2015 Jessica Spaly since 10-2017 Martin Jacobs since 05-2018 Cheryl Frank since 10-2018 Gregory Wendt since 05-2019 Eric Stern since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 15.68 years.

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

Net Expense: The fund's expense ratio of 0.69 is 29.59% lower than the Large Growth category average.

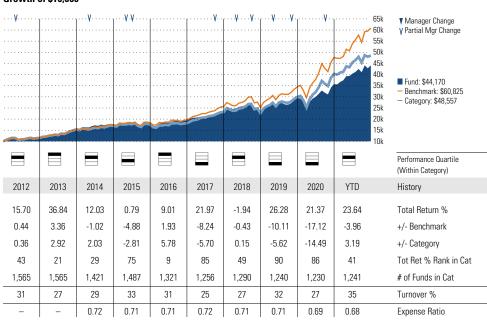
Morningstar Investment Management LLC Analysis

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

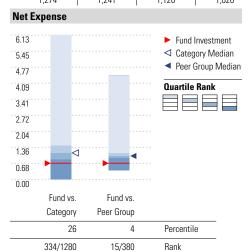
ESG Metrics

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

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2021 ■ Fund Benchmark Category 15 10 Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 7.60 23.64 23.75 17.78 16.01 10.01 11.64 27.60 34.08 25.32 19.79 12.52 Benchmark Return % 6.91 20.45 29 54 22 39 17 65 Category Average % 54 41 90 90 78 % Rank in Category 1.274 1.241 1.120 1.020 772 # of Funds in Category



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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-3.94	_	-2.24
Beta	0.86	_	0.97
R-Squared	89.41	-	91.07
Standard Deviation	16.66	18.42	18.79
Sharpe Ratio	1.32	1.65	1.46
Tracking Error	6.04	_	5.52
Information Ratio	-1.71	_	-0.92
Up Capture Ratio	75.36	_	90.02
Down Capture Ratio	82.90	-	93.02

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	32.14	34.55	33.66
Price/Book Ratio	6.76	12.90	9.38
Geom Avg Mkt Cap \$B	128.32	350.68	382.58
ROE	26.66	41.42	32.76



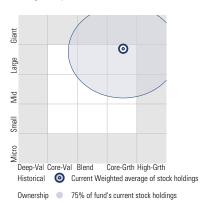
American Funds AMCAP R4 RAFEX

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

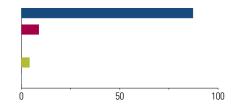
7	23	45	Large
1	7	14	Mid
1	2	1	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.10	0.84
Cash	4.00	1.24
Bonds	0.00	0.00
Non-US Stocks	8.71	5.04
US Stocks	87.18	92.88
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021															
		Fund	Bmark	Cat	Fun	d	▼ B	enchr	nark	[] Ca	tegory	/ Aver	age				
Դ	Cyclical	24.23	27.10	27.84													
A	Basic Materials	0.79	1.01	1.42	•												
A	Consumer Cyclical	14.59	18.10	16.02					1								
ı ş	Financial Services	7.75	6.18	9.17		. 1											
ŵ	Real Estate	1.10	1.81	1.23													
W	Sensitive	52.95	59.94	57.10													
d	Communication Services	14.94	11.76	14.86													
•	Energy	1.56	0.30	0.68	Ò												
Ф	Industrials	9.34	5.97	6.23													
	Technology	27.11	41.91	35.33									'				
→	Defensive	22.80	12.96	15.06													
Ħ	Consumer Defensive	2.47	4.29	2.91		"											
٠	Healthcare	20.24	8.64	11.79													
•	Utilities	0.09	0.03	0.36	Ò												
					0%	5	10	15	20	25	30	35	40	45	50	55	60

Top 15 Holdings as of 12-31-2021 Cumulative % YTD Return % Name % Net Asset Morningstar Sector Microsoft Corp 5.35 5.35 52.24 Technology Netflix Inc 4.31 9.66 11.41 Communication Svc ① Capital Group Central Cash Fund 4.26 13.93 Amazon.com Inc 3.20 17.13 2.38 Consumer Cyclical ① Broadcom Inc 20.24 55.38 Technology 3.11 Abbott Laboratories 2.86 23.10 30.19 Healthcare UnitedHealth Group Inc 2.83 25.93 44.79 Healthcare Meta Platforms Inc Class A 2.61 28.54 23.13 Communication Svc Alphabet Inc Class A 2.42 30.96 65.30 Communication Svc ① Thermo Fisher Scientific Inc 2.25 33.21 43.48 Healthcare Alphabet Inc Class C 2.16 35.36 65.17 Communication Svc ASML Holding NV 1.78 37.14 78.48 Technology Mastercard Inc Class A 1.45 38.59 1.16 Financial Services Hilton Worldwide Holdings Inc 1.45 40.04 40.20 Consumer Cyclical 41.47 Micron Technology Inc 1.43 24.17 Technology

Total Holdings 228



American Funds Capital Income Bldr R4 RIREX

Morningstar Category World Allocation

Morningstar Index

Morningstar Gbl Allocation TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the World
 Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 30.02 years.
- Net Expense: The fund's expense ratio of 0.61 is
 47.41% lower than the World Allocation category average.

Morningstar Investment Management LLC Analysis

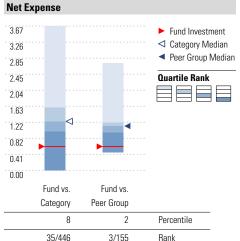
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 ▼ Manager Change V Partial Mgr Change Fund: \$20.963 - Benchmark: \$22,477 - Category: \$17,519 Performance Quartile (Within Category) 2012 2013 2014 2015 2016 2017 2018 2019 2020 YTD History 11.78 14.86 6.56 -2 98 6.87 14.15 -7.08 17.33 3.26 14.99 Total Return % -0.46 1.67 2.90 -1.00 -0.13 -2.97 -1.52 -1.20 -10.295.68 +/- Benchmark 0.83 -2.92 +/- Category 1.04 4.79 5.02 1.17 -0.64 1.18 1.23 3.68 41 37 6 48 28 58 36 44 71 26 Tot Ret % Rank in Cat 467 513 475 478 460 455 433 # of Funds in Cat 458 473 68 55 63 47 73 45 118 41 Turnover % 0.67 0.64 0.65 0.64 0.64 0.64 0.62 0.62 Expense Ratio





3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-1.77	_	-3.02
Beta	1.00	_	1.11
R-Squared	90.23	_	89.93
Standard Deviation	11.69	11.10	13.00
Sharpe Ratio	0.93	1.14	0.87
Tracking Error	3.65	_	4.46
nformation Ratio	-0.56	_	-0.45
Jp Capture Ratio	98.00	_	100.40
Down Capture Ratio	115.04	_	120.36

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.68	19.12	19.91
Price/Book Ratio	2.42	2.72	2.62
Avg Eff Duration	5.67	8.46	4.36



American Funds Capital Income Bldr R4 RIREX

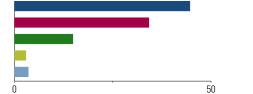
Morningstar Category Morningstar Index World Allocation

Morningstar GbI Allocation TR USD

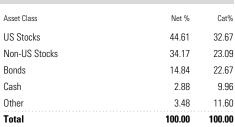
Style Analysis as of 12-31-2021

Morningstar Style Box™





Asset Allocation as of 12-31-2021



Style Breakdown

Equity 45



Fixed Income Quality High MidLow Ltd Mod Duration

Weight %

>50 25-50 10-25 0-10

		Fund	Bmark	Cat	Fund	•	Bench	mark	Cate	jory Ave	erage	_	
<u></u>	Cyclical	38.32	35.62	38.44									
æ.	Basic Materials	4.79	4.91	5.84									
A	Consumer Cyclical	3.92	12.02	10.10				1					
æ	Financial Services	20.24	14.99	12.66									
æ	Real Estate	9.37	3.70	9.84		•							
Var	Sensitive	31.05	43.42	40.70									
	Communication Services	5.17	8.04	6.83			'						
ð	Energy	6.16	3.47	5.99									
Ф	Industrials	6.22	10.88	11.30									
	Technology	13.50	21.03	16.58									
→	Defensive	30.62	20.98	20.85									
=	Consumer Defensive	11.85	6.65	5.73									
٠	Healthcare	9.92	11.59	10.52									
•	Utilities	8.85	2.74	4.60									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ Broadcom Inc	_	3.71	3.71	55.38	Technology
○ Capital Group Central Cash Fund	_	3.39	7.10	_	_
⊖ Cap Grp Cent Fd Ser li	_	2.67	9.77	_	_
○ Crown Castle International Corp	_	2.61	12.38	34.56	Real Estate
◆ Philip Morris International Inc	-	2.38	14.76	20.67	Consumer Defensive
→ Microsoft Corp	-	2.29	17.05	52.24	Technology
→ Gilead Sciences Inc	_	1.68	18.73	29.51	Healthcare
⊕ Raytheon Technologies Corp	_	1.42	20.15	23.15	Industrials
The Toronto-Dominion Bank	-	1.36	21.51	39.24	Financial Services
⇒ Zurich Insurance Group AG	_	1.27	22.78	10.68	Financial Services

Total Holdings 1238



American Funds Europacific Growth R4 REREX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Jesper Lyckeus since 06-2004
Jonathan Knowles since 06-2006
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Gerald Manoir since 01-2020
Noriko Chen since 01-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.6 years.
- Style: The fund has landed in its primary style box —
 Large Growth 100 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.81 is
 23.58% lower than the Foreign Large Growth category
 average.

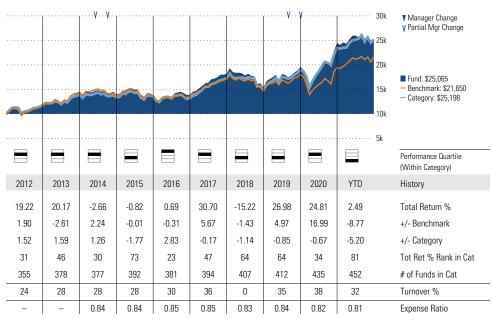
Morningstar Investment Management LLC Analysis

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.

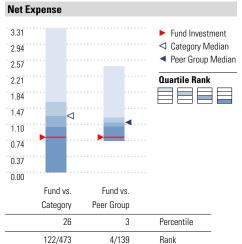
ESG Metrics

Metric	Rating	Updated
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







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	3.82	_	7.05
Beta	0.99	_	0.88
R-Squared	89.81	_	82.00
Standard Deviation	17.89	17.16	16.68
Sharpe Ratio	0.95	0.78	1.12
Tracking Error	5.71	_	7.43
Information Ratio	0.70	_	0.84
Up Capture Ratio	108.21	_	106.78
Down Capture Ratio	93.87	_	81.06

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.65	16.51	25.03
Price/Book Ratio	2.85	1.86	3.67
Geom Avg Mkt Cap \$B	61.49	49.49	60.75
ROE	18.72	17.65	20.73



American Funds Europacific Growth R4 REREX

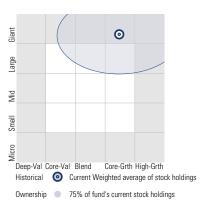
Morningstar Category Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Fauity

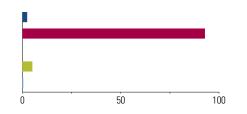
Equity			
11	30	50	Large
2	4	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

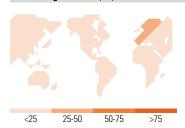
Asset Allocation as of 12-31-2021



Total	100.00	100.00
Other	0.23	0.49
Cash	4.86	2.50
Bonds	0.00	0.02
Non-US Stocks	92.69	89.04
US Stocks	2.24	7.95
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Func	1 1	Benc	hmark	Cated	gory Ave	erage			
Դ	Cyclical	36.08	38.34	32.78						, ,	3"		1	
A	Basic Materials	7.66	7.68	6.34			ľ							
A	Consumer Cyclical	11.93	10.93	12.95			*							
æ	Financial Services	15.90	16.92	13.17				-						
俞	Real Estate	0.59	2.81	0.32	0	'								
W	Sensitive	44.44	34.95	44.72										
	Communication Services	5.20	5.36	6.20										
•	Energy	5.83	3.67	1.97		•								
Ф	Industrials	11.84	15.62	16.26										
	Technology	21.57	10.30	20.29										
→	Defensive	19.48	26.70	22.50										
Ħ	Consumer Defensive	5.51	10.26	7.77										
٠	Healthcare	12.40	13.18	13.85				■ []						
•	Utilities	1.57	3.26	0.88		,								
					0%	5	10	15	20	25	30	35	40	45

World Regions % Equity 12-31-2021



Greater Asia	Fund % 37.75	Cat % 29.03	
Japan	11.26	11.96	
Australasia	1.73	1.33	
Asia-4 Tigers	9.19	6.95	
Asia-ex 4 Tigers	15.57	8.79	
Not Classified	0.00	0.00	

Americas	Fund % 13.65	Cat % 14.89	Greater Europe	Fund % 48.60	Cat % 56.08	Market Maturity
North America	8.26	12.71	United Kingdom	6.88	9.52	Developed Markets
Central/Latin	5.39	2.18	W euro-ex UK	39.42	44.90	Emerging Markets
			Emrgng Europe	1.17	0.67	Not Available
			Africa	1.13	0.99	

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	5.17	5.17	_	_
⇒ ASML Holding NV	4.04	9.22	78.48	Technology
⊕ Reliance Industries Ltd	2.58	11.80	19.60	Energy
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.53	14.32	18.02	Technology
LVMH Moet Hennessy Louis Vuitton SE	2.25	16.57	43.67	Consumer Cyclical
⊕ Shopify Inc Registered Shs -A- Subord Vtg	1.67	18.24	21.18	Technology
⊖ Keyence Corp	1.57	19.81	24.93	Technology
→ Airbus SE	1.57	21.38	25.15	Industrials
⊖ Sika AG	1.54	22.92	57.91	Basic Materials
→ MercadoLibre Inc	1.54	24.46	-19.51	Consumer Cyclical

Total Holdings 403

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Fund % 77.71 22.29 0.00

Baird Aggregate Bond Inv BAGSX

Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

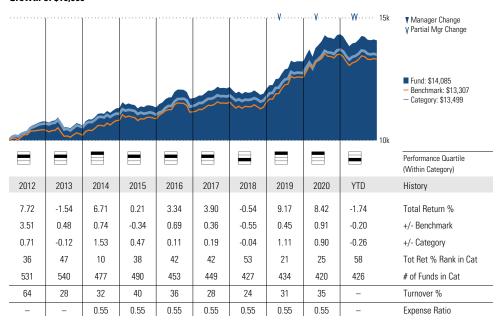
Morningstar Investment Management LLC Analysis

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

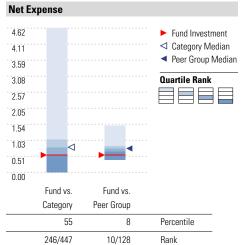
ESG Metrics

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

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-0.02	_	0.04
Beta	1.08	_	1.01
R-Squared	91.41	_	84.77
Standard Deviation	3.85	3.40	3.75
Sharpe Ratio	1.13	1.18	1.09
Tracking Error	1.16	_	1.45
Information Ratio	0.32	_	-0.09
Up Capture Ratio	111.19	_	104.26
Down Capture Ratio	117.87	_	109.91

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



Baird Aggregate Bond Inv BAGSX

Style Analysis as of 12-31-2021 Style Breakdown Fixed Income Quality G a Ltd Mod Ext Duration

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
Below B	0.00	0.00	0.23
Not Rated	0.00	2.46	0.72

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 4.03 Other 2.20 50 100 Total 100.00 100.00

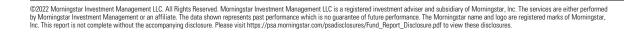
Morningstar Category Intermediate Core Bond Morningstar Index

BBgBarc US Agg Bond TR USD

		р .	0 .			D 1	. По					
	Fund	Bmark	Cat	Fund	*	Benchm	ark [] C	ategory	Average			
Government	30.09	-	30.55						- :			
Treasury	30.04	_	24.84									
Inflation – Protected	0.00	-	1.50	[
Agency/Quasi Agency	0.03	_	1.23									
Other Government Related	0.02	-	2.98									
Corporate	38.96	_	26.86									
Corporate Bond	35.00	_	25.66									
Bank Loan	0.00	_	0.06									
Convertible	3.96	_	1.11									
Preferred	0.00	_	0.03	ĺ								
Securitized	26.64	_	32.19									
Agency MBS Pass-Through	14.75	_	21.27									
Agency MBS ARM	0.00	_	0.05									
Agency MBS CMO	3.61	_	3.75									
Non-Agency Residential MBS	0.41	_	0.24									
Commercial MBS	4.64	_	1.28									
Asset-Backed	3.23	_	5.60									
Covered Bond	0.00	_	0.00									
Municipal	1.09	-	0.84									
Cash & Equivalents	3.22	_	7.18		[
Other	0.00	-	2.41									
				0%	5	10	15	20	25	30	35	40

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	_
⊕ United States Treasury Notes 2.25%	11-2025	3.13	14.66	_
⇒ First American Government Obligs U	02-2030	3.01	17.66	_
	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





BNY Mellon International Stock Index Inv DIISX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- × *Management:* The fund's management team has been in place for less than three years.
- Net Expense: The fund's expense ratio of 0.6 is 36.17% lower than the Foreign Large Blend category average.

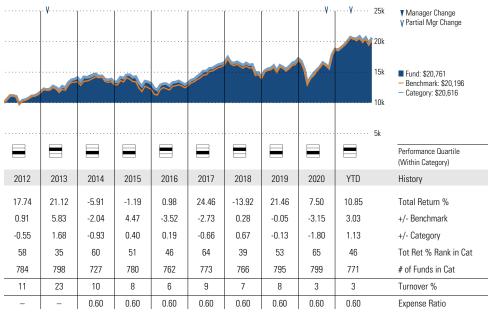
Morningstar Investment Management LLC Analysis

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

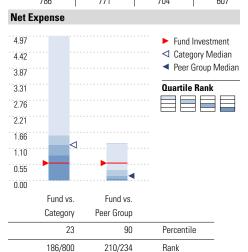
ESG Metrics

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

Growth of \$10,000







3-Year RISK Wetrics			
	Fund	Bmark	Cat
Alpha	0.30	_	0.94
Beta	0.97	_	1.00
R-Squared	95.82	_	94.25
Standard Deviation	16.91	17.03	17.48
Sharpe Ratio	0.76	0.76	0.80
Tracking Error	3.49	_	4.25
Information Ratio	-0.02	_	0.25
Up Capture Ratio	98.21	_	101.95
Down Capture Ratio	97.35	_	98.67

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.50	15.08	16.26
Price/Book Ratio	1.86	1.88	1.95
Geom Avg Mkt Cap \$B	49.47	47.47	56.01
ROE	17.66	17.76	18.41



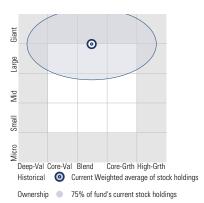
BNY Mellon International Stock Index Inv DIISX

Morningstar CategoryForeign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

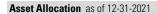
Equity

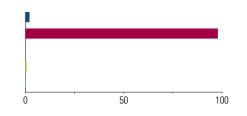
25	39	26	Large
3	5	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

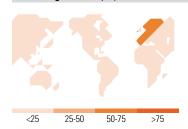




Total	100.00	100.00
Other	0.01	0.66
Cash	0.34	0.99
Bonds	0.00	0.37
Non-US Stocks	97.73	95.06
US Stocks	1.92	2.90
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2021			
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	38.35	40.77	38.54	
A	Basic Materials	7.68	8.11	7.56	
A	Consumer Cyclical	10.94	11.11	11.22	
,	Financial Services	16.92	19.16	17.67	
fi	Real Estate	2.81	2.39	2.09	
W	Sensitive	34.93	38.11	37.88	
	Communication Services	5.35	6.80	5.96	
ð	Energy	3.67	5.01	4.10	
Ф	Industrials	15.62	12.27	15.11	
	Technology	10.29	14.03	12.71	
→	Defensive	26.71	21.12	23.58	
Ħ	Consumer Defensive	10.26	8.39	9.12	
+	Healthcare	13.17	9.70	11.68	
•	Utilities	3.28	3.03	2.78	
					0% 5 10 15 20 25 30 35 40 4

World Regions % Equity 12-31-2021



	Fund %	Cat %
Greater Asia	33.58	35.68
Japan	22.53	19.04
Australasia	7.06	4.55
Asia-4 Tigers	3.92	6.95
Asia-ex 4 Tigers	0.07	5.14
Not Classified	0.00	0.00

Americas	Fund % 1.35	Cat % 8.02	Greater Europe	Fund % 65.07	Cat % 56.30	Market Maturity	Fund %
North America	1.23	7.05	United Kingdom	14.00	12.54	Developed Markets	99.74
Central/Latin	0.12	0.97	W euro-ex UK	50.37	42.20	Emerging Markets	0.26
			Emrgng Europe	0.07	0.63	Not Available	0.00
			Africa	0.63	0.93		

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
○ Nestle SA	2.25	2.25	23.95	Consumer Defensive
	1.90	4.16	78.48	Technology
⊖ Roche Holding AG	1.67	5.83	24.60	Healthcare
○ LVMH Moet Hennessy Louis Vuitton SE	1.31	7.14	43.67	Consumer Cyclical
☐ Toyota Motor Corp	1.11	8.25	34.86	Consumer Cyclical
○ Novartis AG	1.10	9.36	-1.70	Healthcare
→ Novo Nordisk A/S Class B	1.08	10.44	73.87	Healthcare
→ AstraZeneca PLC	1.04	11.48	21.25	Healthcare
⇒ Sony Group Corp	0.91	12.39	41.20	Technology
⇒ SAP SE	0.85	13.24	17.76	Technology

Total Holdings 832

BNY Mellon MidCap Index Inv PESPX

Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

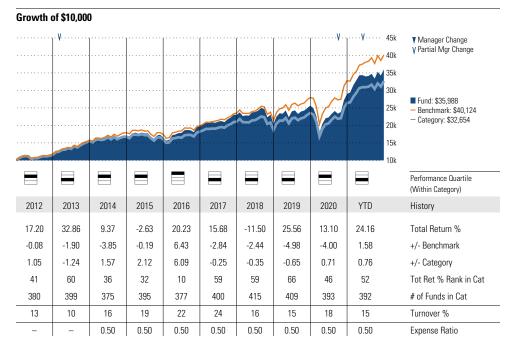
- Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- × Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box Mid-Cap Blend — 74.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.5 is 46.24% lower than the Mid-Cap Blend category average.

Morningstar Investment Management LLC Analysis

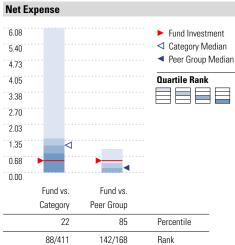
This fund fails the manager tenure screen because of manager changes, but we are generally not concerned about manager changes for index funds.

ESG Metrics

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







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- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	-2.92	_	-1.58
Beta	1.05	_	0.99
R-Squared	97.35	_	94.00
Standard Deviation	22.16	20.84	21.38
Sharpe Ratio	0.93	1.08	0.98
Tracking Error	3.75	_	5.33
Information Ratio	-0.66	_	-0.53
Up Capture Ratio	100.23	_	96.62
Down Capture Ratio	112.12	_	103.34

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.39	20.76	18.71
Price/Book Ratio	2.66	3.34	3.07
Geom Avg Mkt Cap \$B	7.23	20.82	12.32
ROE	19.53	16.99	19.23



BNY Mellon MidCap Index Inv PESPX

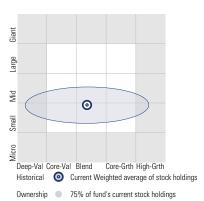
Morningstar Category Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

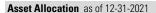
Equity

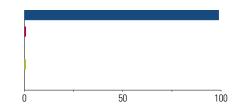
0	0	0	Large
9	23	12	Mid
21	26	9	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.38
Cash	0.61	1.64
Bonds	0.00	-0.16
Non-US Stocks	0.62	2.06
US Stocks	98.78	96.07
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund		▼ Ben	chmark	([] Ca	ategory	Avera	ge		
cal	45.27	38.25	41.90										
Materials	5.39	4.20	5.03										
umer Cyclical	15.55	13.10	14.58										
ncial Services	13.97	12.16	13.95										
Estate	10.36	8.79	8.34										
itive	37.69	42.27	40.19										
munication Services	1.58	3.81	3.41]								
gy	2.60	3.88	2.91		*		į						
strials	18.97	14.68	15.66										
nology	14.54	19.90	18.21										
nsive	17.05	19.46	17.90										
umer Defensive	3.97	3.80	4.04		Ó								
thcare	10.21	11.03	10.92										
ies	2.87	4.63	2.94		1								
					2.87 4.63 2.94	es 2.87 4.63 2.94	es 2.87 4.63 2.94	es 2.87 4.63 2.94	i g 🔻 🗀 🗀 🗀 🗀	es 2.87 4.63 2.94	s 2.87 4.63 2.94	s 2.87 4.63 2.94	es 2.87 4.63 2.94

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	0.74	0.74	49.56	Healthcare
⊕ S&P Mid 400 Emini Mar22	0.73	1.47	_	_
	0.73	2.19	82.15	Real Estate
→ Builders FirstSource Inc	0.65	2.84	110.02	Industrials
	0.63	3.47	61.29	Industrials
□ Dreyfus Instl Preferred Gov Plus MMkt	0.61	4.07	_	_
	0.60	4.67	9.09	Healthcare
	0.56	5.23	13.58	Real Estate
○ Nordson Corp	0.56	5.79	27.93	Industrials
○ Cognex Corp	0.55	6.34	-2.84	Technology
⊖ Graco Inc	0.55	6.89	12.47	Industrials
⊕ Repligen Corp	0.55	7.44	38.20	Healthcare
	0.55	7.99	81.53	Real Estate
⇒ RPM International Inc	0.53	8.51	12.95	Basic Materials
─ Carlisle Companies Inc	0.51	9.02	60.23	Industrials

Total Holdings 402



Delaware Emerging Markets A DEMAX

Morningstar CategoryDiversified Emerging Mkts

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Liu-Er Chen since 09-2006

Quantitative Screens

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

Management: The fund's management has been in place for 15.28 years.

× Net Expense: The fund's expense ratio of 1.57 is 31.93% higher than the Diversified Emerging Mkts category average.

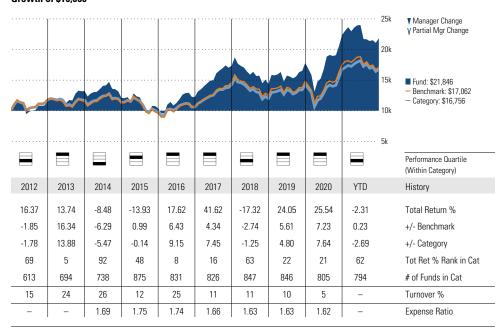
Morningstar Investment Management LLC Analysis

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

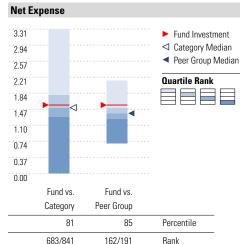
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021
Carbon Risk Score	Medium 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 Wetrics			
	Fund	Bmark	Cat
Alpha	2.78	_	1.96
Beta	1.12	_	0.99
R-Squared	93.53	_	90.38
Standard Deviation	21.49	18.59	19.41
Sharpe Ratio	0.72	0.61	0.68
Tracking Error	5.89	-	5.81
Information Ratio	0.69	-	0.30
Up Capture Ratio	112.49	-	102.20
Down Capture Ratio	100.38	-	95.08

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	13.74	12.49	14.48
Price/Book Ratio	1.82	1.84	2.32
Geom Avg Mkt Cap \$B	87.08	43.97	53.07
ROE	18.15	18.03	18.99

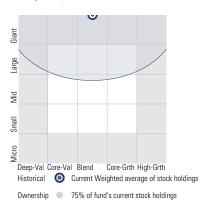


Delaware Emerging Markets A DEMAX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

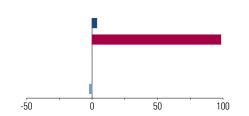
Equity

22	51	23	Large
2	2	0	Mid
1	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

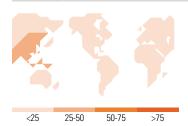


Asset Allocation as of 12-31-2021

Other Total	-2.07 100.00	0.14
Cash	0.00	2.27
Bonds	0.00	-0.03
Non-US Stocks	98.38	94.33
US Stocks	3.69	3.29
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	•	Beno	chma	rk] Cat	tegor	γ Ανε	erage	!		
Ն	Cyclical	17.60	42.89	41.50								- [Ī			
ů.	Basic Materials	4.33	8.51	6.37] [
A	Consumer Cyclical	8.81	13.12	13.94				1								
₽	Financial Services	4.40	19.34	19.72				Ď								
t	Real Estate	0.06	1.92	1.47												
M	Sensitive	65.78	44.69	45.46												
	Communication Services	14.39	11.12	11.22												
ð	Energy	12.77	5.66	4.95												
Ф	Industrials	0.50	5.08	5.52												
	Technology	38.12	22.83	23.77												
→	Defensive	16.62	12.41	13.04												
=	Consumer Defensive	15.26	5.66	6.81												
٠	Healthcare	1.34	4.41	4.93												
	Utilities	0.02	2.34	1.30	iΠ											

World Regions % Equity 12-31-2021



Greater Asia	Fund % 77.87	Cat % 73.88
Japan	0.00	0.13
Australasia	0.34	0.05
Asia-4 Tigers	36.64	27.34
Asia-ex 4 Tigers	40.89	46.36
Not Classified	0.00	0.00

Americas	Fund % 13.28	Cat % 12.03	Greater Europe	Fund % 8.85	Cat % 14.08	Market Maturity	Fund %
North America Central/Latin	3.61 9.67	3.05 8.98	United Kingdom W euro-ex UK	0.30 1.01	0.83 2.29	Developed Markets Emerging Markets	41.96 58.04
			Emrgng Europe Africa	7.28 0.26	6.62 4.34	Not Available	0.00

Top 10 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	10.57	10.57	18.02	Technology
MediaTek Inc	6.67	17.24	64.26	Technology
SK Hynix Inc	5.91	23.15	_	Technology
Wuliangye Yibin Co Ltd Class A	5.54	28.69	-22.91	Consumer Defensive
Samsung Electronics Co Ltd	5.26	33.95	-	Technology
Reliance Industries Ltd	5.15	39.11	19.60	Energy
Kweichow Moutai Co Ltd Class A	4.81	43.92	3.47	Consumer Defensive
Tencent Holdings Ltd	4.29	48.20	-18.80	Communication Svc
JD.com Inc ADR	3.33	51.53	-20.28	Consumer Cyclical
SK Square	3.07	54.60	-	Technology

Total Holdings 131



Delaware Small Cap Value A DEVLX

Morningstar Category

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

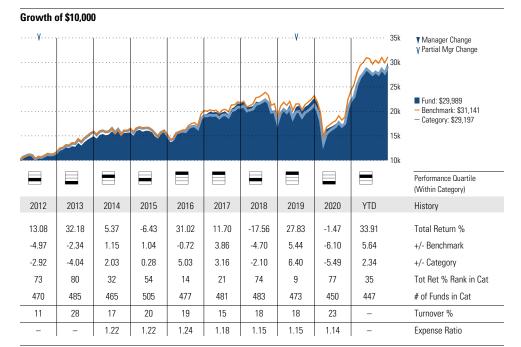
- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 10 years it's been
- Management: The fund's management has been in place for 24.68 years.
- Style: The fund has landed in its primary style box Small Value — 94.12 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 1.14 is 2.56% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

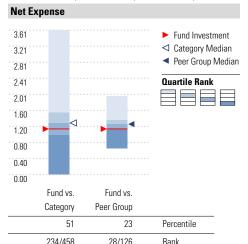
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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	1.00	_	0.44
Beta	1.00	_	1.01
R-Squared	96.13	_	95.25
Standard Deviation	25.93	25.35	26.37
Sharpe Ratio	0.78	0.75	0.75
Tracking Error	5.10	_	6.12
Information Ratio	0.20	-	0.09
Up Capture Ratio	102.97	-	102.29
Down Capture Ratio	101.26	-	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



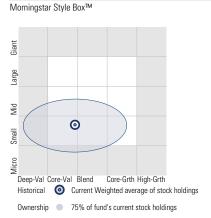
Delaware Small Cap Value A DEVLX

Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2021



Style Breakdown

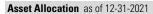
Equity

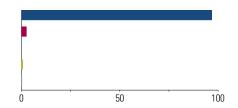
Lquity			
1	0	0	Large
7	9	5	Mid
35	36	6	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





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	•	Benchm	ark	Cate	ory Av	verage		
Ն	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									
À	Real Estate	8.48	14.20	7.49			*						
M	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			- V:						
	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



JPMorgan Equity Income I HLIEX

Morningstar Category Large Value

Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Management: The fund's management has been in place for 17.43 years.

Net Expense: The fund's expense ratio of 0.71 is 23.66% lower than the Large Value category average.

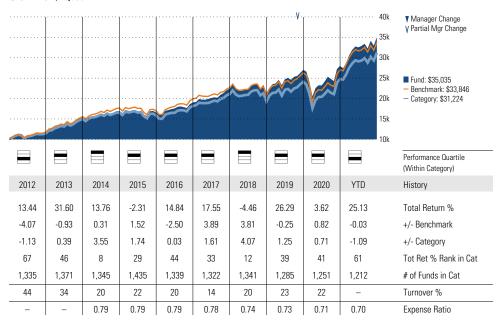
Morningstar Investment Management LLC Analysis

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

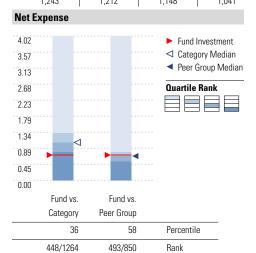
ESG Metrics

Metric	Rating	Updated
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 KISK Wetrics			
	Fund	Bmark	Cat
Alpha	1.58	_	0.36
Beta	0.91	_	0.99
R-Squared	98.47	-	95.52
Standard Deviation	17.65	19.33	19.52
Sharpe Ratio	0.98	0.90	0.90
Tracking Error	2.84	-	4.42
Information Ratio	0.08	-	0.01
Up Capture Ratio	95.55	-	99.01
Down Capture Ratio	90.89	-	97.88

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.07	18.35	17.61
Price/Book Ratio	3.08	2.56	2.77
Geom Avg Mkt Cap \$B	112.02	78.33	125.20
ROE	23.32	17.59	24.57



JPMorgan Equity Income I HLIEX

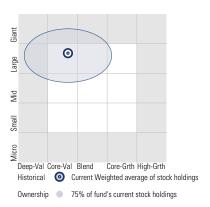
Morningstar Category Large Value

Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

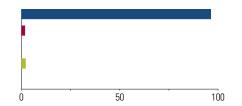
40	36	7	Large
6	10	0	Mid
0	0	0	Small

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	0.23
Cash	2.02	1.37
Bonds	0.00	0.30
Non-US Stocks	1.69	5.73
US Stocks	96.29	92.38
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Benchma	ark II C	ategory .	Average			
ղ.	A !! !				Tunu		Dentinin	ark [] C	ategory	-weraye			
_	Cyclical	36.97	34.69	33.70		<u>, </u>							
æ.	Basic Materials	3.21	3.13	3.46		u į							
A	Consumer Cyclical	7.61	5.69	7.03					:_				
,	Financial Services	23.27	20.56	20.06				•					
fi	Real Estate	2.88	5.31	3.15		0 [
W	Sensitive	33.03	34.21	37.40								- '	
	Communication Services	2.99	7.46	6.90			١						
ð	Energy	5.79	5.14	6.04									
Ф	Industrials	14.95	11.31	11.99		- :							
	Technology	9.30	10.30	12.47			_ ' [
→	Defensive	29.99	31.10	28.91									
Ħ	Consumer Defensive	9.02	7.84	8.76									
+	Healthcare	16.90	18.17	15.48					*				
•	Utilities	4.07	5.09	4.67		= []							
					0%	5	10	15	20	25	30	35	40

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Numb	// INCLASSE	Outhdiative 70	TTB fictain /0	Worlingstar occior
⊕ UnitedHealth Group Inc	2.98	2.98	44.79	Healthcare
⊕ ConocoPhillips	2.47	5.45	85.37	Energy
⊕ Bank of America Corp	2.37	7.82	49.36	Financial Services
⊕ BlackRock Inc	2.26	10.08	29.18	Financial Services
⊕ Comcast Corp Class A	2.11	12.20	-2.08	Communication Svc
⊕ PNC Financial Services Group Inc	2.09	14.29	37.80	Financial Services
⊕ Bristol-Myers Squibb Co	2.02	16.31	2.89	Healthcare
⇒ JPMorgan Prime Money Market IM	2.02	18.33	_	_
⊕ CME Group Inc Class A	1.97	20.30	29.26	Financial Services
⊕ Raytheon Technologies Corp	1.95	22.25	23.15	Industrials
⊕ Analog Devices Inc	1.93	24.19	20.85	Technology
⊕ Dover Corp	1.87	26.06	45.42	Industrials
⊕ Morgan Stanley	1.86	27.92	46.30	Financial Services
⊕ Johnson & Johnson	1.82	29.74	11.36	Healthcare
⊕ Texas Instruments Inc	1.81	31.55	17.39	Technology

Total Holdings 90



PIMCO Income A PONAX

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 1.02 is 3.03% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

Morningstar Category
Multisector Bond

Morningstar Index BBgBarc US Universal TR USD





211

1.35

472

1.45

421

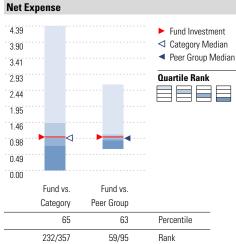
1.49

396

1.02

Turnover %

Expense Ratio



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

	Fund	Bmark	Cat
Alpha	0.93	-	-0.62
Beta	0.82	-	1.30
R-Squared	24.18	-	36.86
Standard Deviation	5.79	3.48	7.81
Sharpe Ratio	0.73	1.25	0.74
Tracking Error	5.08	-	6.45
Information Ratio	-0.02	-	0.14
Up Capture Ratio	86.68	-	117.35
Down Capture Ratio	65.08	-	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



311

226

251

0.85

164

0.85

52

0.85

190

0.85

PIMCO Income A PONAX

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



	Fund	Bmark	Cat	Fund	▼ Be	nchmark	Ca Ca	tegory A	Average		
Government	53.76	_	13.99					3 7			
Treasury	4.33	_	10.15								
Inflation – Protected	1.99	_	0.39	(=							
Agency/Quasi Agency	0.60	_	1.15	•							
Other Government Related	46.84	_	2.30						:		
Corporate	8.93	-	41.61								
Corporate Bond	6.08	_	34.12								
Bank Loan	1.12	_	3.97								
Convertible	1.45	_	2.83								
Preferred	0.28	_	0.69								
Securitized	18.80	-	26.46								
Agency MBS Pass-Through	6.13	_	6.90								
Agency MBS ARM	0.00	_	0.00	İ							
Agency MBS CMO	0.41	_	1.64								
Non-Agency Residential MBS	3.71	_	1.86								
Commercial MBS	0.22	_	4.16	[
Asset-Backed	8.33	_	11.88								
Covered Bond	0.00	_	0.02								
Municipal	0.06	-	0.40								
Cash & Equivalents	2.73	_	8.86								
Other	13.19	_	8.46								

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	_





PIMCO Real Return A PRTNX

Morningstar Category Inflation-Protected Bond Morningstar Index

BBgBarc US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the InflationProtected Bond category's top three quartiles in 7 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

× *Net Expense:* The fund's expense ratio of 0.87 is 42.62% higher than the Inflation-Protected Bond category average.

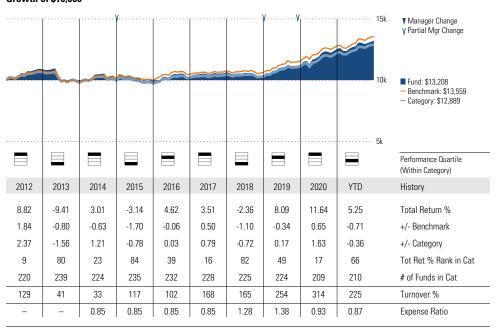
Morningstar Investment Management LLC Analysis

This fund fails manager tenure but the comanagers have delivered results that are consistent with the fund's strategy and performance under prior leadership.

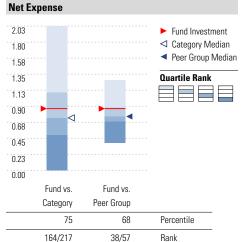
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2021

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.

	Fund	Bmark	Cat
Alpha	-0.24	-	-0.07
Beta	1.01	_	0.90
R-Squared	95.09	_	76.48
Standard Deviation	4.05	3.90	4.22
Sharpe Ratio	1.79	1.90	1.65
Tracking Error	0.90	_	2.21
Information Ratio	-0.16	_	-0.60
Up Capture Ratio	100.57	_	90.34
Down Capture Ratio	108.28	_	95.16

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.44	4.52	6.06
Avg Eff Maturity	6.90	-	7.06



Duration

PIMCO Real Return A PRTNX

Style Analysis as of 12-31-2021					
Style Brea Fixed Incor		Quality			
		High			
		Mid			
		Low			
Ltd Mo	d Ext	ı			

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	49.00	0.00	89.25
AA	32.00	99.60	6.41
A	9.00	0.00	1.27
BBB	7.00	0.00	1.83
BB	1.00	0.00	0.28
В	1.00	0.00	0.10
Below B	1.00	0.00	0.06
Not Rated	0.00	0.40	0.80

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 99.92 99.03 Cash -4.48 0.24 Other 4.56 0.67 100 Total 100.00 100.00

Morningstar Category

Inflation-Protected Bond

Morningstar Index

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 8590

BBgBarc US Treasury US TIPS TR USD

	Fund	Dmort:	Cat	Fund	- Danahma-ili	Cotogon, Augres	
	Fund	Bmark	Cat	Fund	▼ Benchmark	Category Average	
Government	68.82	-	89.35				4 1 1
Treasury	0.36	_	1.05				
nflation – Protected	48.34	_	84.05				
Agency/Quasi Agency	0.00	_	0.06				
Other Government Related	20.12	_	4.19				
Corporate	0.60	_	3.01	■ []			
Corporate Bond	0.31	_	2.75	j []			
Bank Loan	0.00	-	0.17	0			
Convertible	0.09	-	0.09				
Preferred	0.20	-	0.00				
Securitized	7.97	_	4.41				
Agency MBS Pass-Through	2.31	-	0.72	0			
Agency MBS ARM	0.00	_	0.00				
Agency MBS CMO	0.09	_	0.36				
Non-Agency Residential MBS	0.63	_	0.20				
Commercial MBS	0.03	_	0.81	n i			
Asset-Backed	3.38	_	2.24				
Covered Bond	1.53	_	0.08				
Municipal	0.00	_	0.02				
Cash & Equivalents	12.17	_	2.90				
Other	10.08	_	0.29				

Top 10 Holdings as of 12-31-2021				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	23.57	23.57	_
⊕ Euro Schatz Future Dec 21	12-2021	18.59	42.16	_
⊕ 5 Year Treasury Note Future Dec 21	01-2022	18.02	60.17	-
□ U S TIPS REV REPO	10-2021	9.44	69.61	-
⊕ EUROPEAN MONETARY UNION EURO Sold	11-2021	7.84	77.45	-
⊕ EUROPEAN MONETARY UNION EURO Purchased	11-2021	7.84	85.29	_
⊕ 10 Year Treasury Note Future Dec 21	12-2021	7.43	92.72	-
⊕ U S TIPS REV REPO	10-2021	7.31	100.04	-
⊕ 2 Year Treasury Note Future Dec 21	01-2022	5.85	105.88	_
□ U S TIPS REV REPO	10-2021	4.98	110.87	-

Total Holdings 1002



PIMCO Short-Term A PSHAX

Morningstar Category Ultrashort Bond

Morningstar Index

BBgBarc US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.01 years.

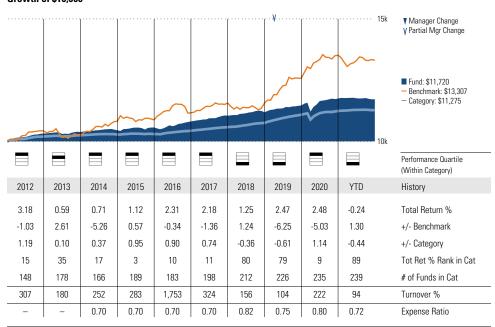
Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.72 is 63.64% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

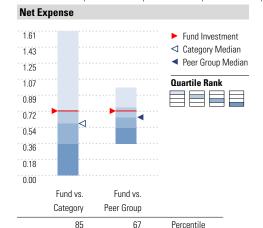
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

Growth of \$10,000



Trailing Performance





213/248	40/61	Rank			
Peer group is a subset of th	e category ar	nd includes fund	s with the		
same management style (active vs. passive) and similar share class					
characteristics					

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.73	_	0.69
Beta	0.18	_	0.18
R-Squared	6.73	_	15.42
Standard Deviation	2.36	3.40	1.81
Sharpe Ratio	0.31	1.18	0.41
Tracking Error	3.60	_	3.44
Information Ratio	-0.90	_	-0.99
Up Capture Ratio	28.38	_	26.44
Down Capture Ratio	19.68	-	16.05

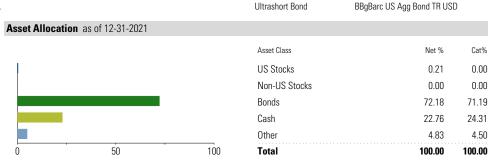
Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.26	4.43	0.59
Avg Eff Maturity	0.09	_	2.49



PIMCO Short-Term A PSHAX

Style Analysis as of 12-31-2021 Style Breakdown Fixed Income Quality G C Ltd Mod Ext Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	28.00	3.53	42.54
AA	9.00	74.59	5.49
A	29.00	10.82	15.78
BBB	25.00	8.32	21.73
BB	7.00	0.28	1.74
В	2.00	0.00	1.81
Below B	0.00	0.00	0.46
Not Rated	0.00	2.46	10.45



Morningstar Category

Morningstar Index

Sector Weighting as of 12-	31-2021											
	Fund	Bmark	Cat	Fund	•	Benchmark	[] Ca	ategory .	Average			
Government	37.43	_	11.14									
Treasury	6.91	_	6.21									
Inflation - Protected	0.00	_	0.04									
Agency/Quasi Agency	8.03	_	1.36									
Other Government Related	22.49	_	3.53						ı			
Corporate	17.51	_	36.19									
Corporate Bond	16.41	_	31.49									
Bank Loan	0.00	_	0.66									
Convertible	1.10	_	4.04									
Preferred	0.00	_	0.00									
Securitized	16.94	-	25.82									
Agency MBS Pass-Through	0.50	_	1.21									
Agency MBS ARM	0.09	-	0.77	1[]								
Agency MBS CMO	1.98	_	3.33									
Non-Agency Residential MBS	0.88	_	0.55	0								
Commercial MBS	1.88	_	2.43									
Asset-Backed	11.61	_	17.53									
Covered Bond	0.00	_	0.00									
Municipal	0.29	_	1.11	1 []								
Cash & Equivalents	19.78	_	25.04									
Other	5.84	_	0.57									
				0%	5	10	15	20	25	30	35	40

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⇒ 5 Year Treasury Note Future Dec 21	01-2022	20.64	20.64	_
⊕ 3 Month Canadian Bankers' Acceptance Future Dec 22	12-2022	19.88	40.52	_
→ Pimco Fds	01-2022	16.42	56.93	_
⊇ Year Treasury Note Future Dec 21	01-2022	15.52	72.45	_
☆ Cash Offset	-	14.12	86.58	-
⊕ United States Treasury Notes 0.375%	09-2024	10.89	97.47	_
⊕ 3 Month Canadian Bankers' Acceptance Future Mar 23	03-2023	9.47	106.94	_
⇔ Offset: Unsettled Trades	_	5.69	112.63	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Pay	01-2023	4.75	117.38	_
⊕ IRS USD R 3ML/1ML+9.75 01/13/22-23 CME Receive	01-2023	4.74	122.12	_

Total Holdings 1238



T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 21.77 years.

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

Net Expense: The fund's expense ratio of 0.9 is 11.11% higher than the Large Blend category average.

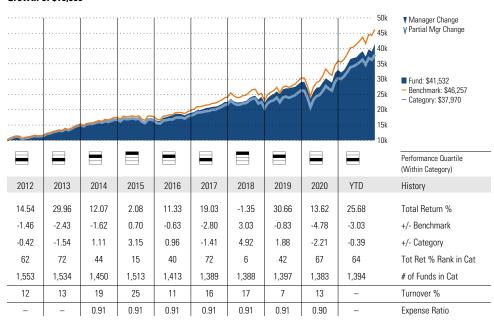
Morningstar Investment Management LLC Analysis

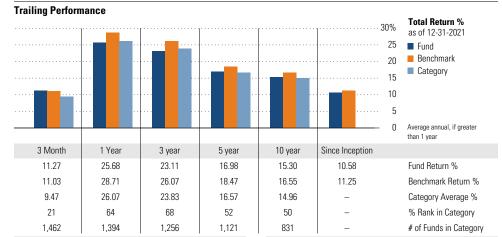
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

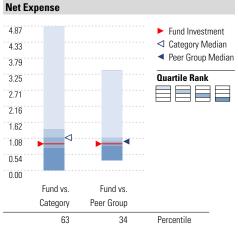
ESG Metrics

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

Growth of \$10,000







	936/1490	113/333	Rank					
Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class								
charact	arietice							

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	0.25	_	-1.70
Beta	0.88	_	0.97
R-Squared	94.61	_	95.10
Standard Deviation	15.79	17.41	17.41
Sharpe Ratio	1.35	1.38	1.25
Tracking Error	4.20	_	3.76
Information Ratio	-0.70	_	-1.29
Up Capture Ratio	89.11	_	93.94
Down Capture Ratio	88.83	_	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 Advisor TADGX

Morningstar Category

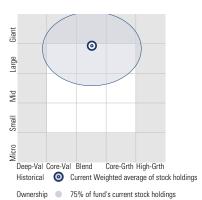
☐ Large Blend

S

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

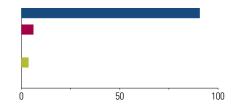
19	46	21	Large
2	10	2	MIG
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2021



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

Sec	ctor Weighting as of 12-	31-2021													
		Fund	Bmark	Cat	Fund		▼ Ben	chmark	[] Ca	ategory	Avera	ge			
<u></u>	Cyclical	31.60	30.24	30.60											
A	Basic Materials	3.13	2.27	2.74											
Д	Consumer Cyclical	8.88	12.29	11.31				1							
L	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						ĺ					
→	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	

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 Global Real Estate Adv PAGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Portfolio Manager(s)

Jai Kapadia since 04-2021

Quantitative Screens

Performance: The fund has finished in the Global Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 1.15 is 3.36% lower than the Global Real Estate category average.

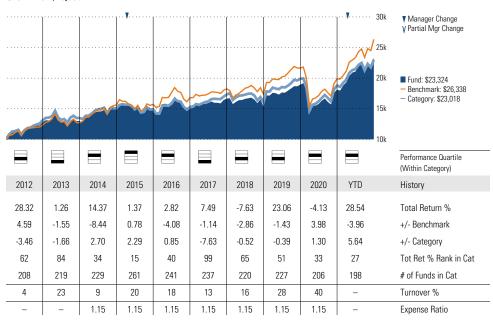
Morningstar Investment Management LLC Analysis

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

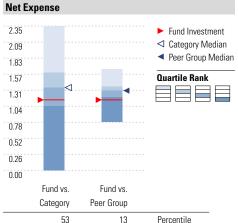
ESG Metrics

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

Growth of \$10,000







7/55 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 Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.50	_	0.29
Beta	0.88	_	0.90
R-Squared	97.28	_	95.04
Standard Deviation	17.85	20.09	18.46
Sharpe Ratio	0.82	0.76	0.76
Tracking Error	3.85	_	4.62
Information Ratio	0.01	_	-0.22
Up Capture Ratio	91.33	_	91.68
Down Capture Ratio	84.59	-	91.37

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.37	26.21	17.36
Price/Book Ratio	1.76	2.03	1.51
Geom Avg Mkt Cap \$B	13.15	13.59	14.00
ROE	9.98	10.05	10.74



109/205

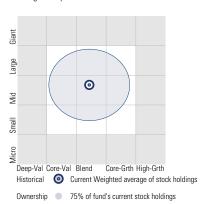
T. Rowe Price Global Real Estate Adv PAGEX

Morningstar Category Global Real Estate

Morningstar Index S&P Global REIT TR USD

Style Analysis as of 12-31-2021

Morningstar Style Box™



Style Breakdown

Equity

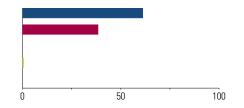
8	17	4	Falibe
6	35	9	MIM
3	15	1	Silidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	4.81
Cash	0.42	1.13
Bonds	0.00	0.26
Non-US Stocks	38.40	48.56
US Stocks	61.18	45.25
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	•	Bench	mark	[] (Categ	ory A	٩ver	age		
Cyclical	99.40	100.00	98.92											
Basic Materials	0.00	0.00	0.01	İ										
Consumer Cyclical	4.23	0.00	0.71											
Financial Services	0.00	0.09	0.15	İ										
Real Estate	95.17	99.91	98.05											
Sensitive	0.60	0.00	0.93	(
Communication Services	0.60	0.00	0.36											
Energy	0.00	0.00	0.10											
Industrials	0.00	0.00	0.18											
Technology	0.00	0.00	0.29											
▶ Defensive	0.00	0.00	0.15											
Consumer Defensive	0.00	0.00	0.00											
Healthcare	0.00	0.00	0.04	ĺ										
Utilities	0.00	0.00	0.11	Ĭ										

Top 15 Holdings as of 12-31-2021				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Prologis Inc	6.30	6.30	71.46	Real Estate
⊕ Equinix Inc	3.66	9.97	20.04	Real Estate
	3.55	13.52	36.51	Real Estate
① Camden Property Trust	3.48	17.00	82.15	Real Estate
AvalonBay Communities Inc	3.06	20.06	61.41	Real Estate
Essex Property Trust Inc	2.89	22.95	51.88	Real Estate
Equity Residential	2.89	25.83	56.73	Real Estate
○ Alexandria Real Estate Equities Inc	2.85	28.69	27.62	Real Estate
⊕ CubeSmart	2.74	31.43	73.64	Real Estate
⊖ Equity Lifestyle Properties Inc	2.63	34.06	40.64	Real Estate
⊕ Vonovia SE	2.51	36.57	-11.46	Real Estate
	2.49	39.06	76.23	Real Estate
⊕ Mitsui Fudosan Co Ltd	2.18	41.24	7.39	Real Estate
Simon Property Group Inc	2.09	43.33	94.21	Real Estate
Rexford Industrial Realty Inc	2.00	45.32	67.11	Real Estate

Total Holdings 70

