American Century Mid Cap Value I AVUAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 18.76 years.

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

Net Expense: The fund's expense ratio of 0.77 is 21.43% lower than the Mid-Cap Value category average.

Morningstar Investment Management LLC Analysis

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

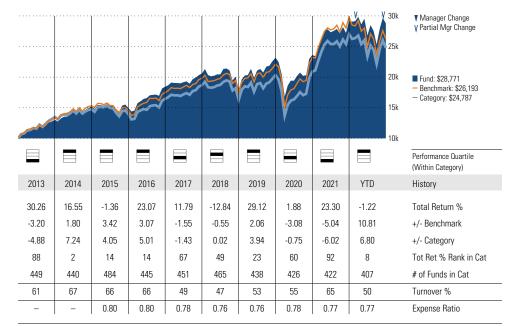
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Index

Russell Mid Cap Value TR USD





0.70						
0.35						
0.00						
	Fund v	s.	Fund v	S.		
C	Categor	ry Pe	er Grou	р		
	3	0	4	.9	Percentile	
	126/41	7	145/29	7	Rank	

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

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.92	13.97	12.92
Price/Book Ratio	2.04	2.06	1.88
Geom Avg Mkt Cap \$B	16.70	16.01	12.31
ROE	15.93	15.78	17.41

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American Century Mid Cap Value I AVUAX

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

45.64

6.13

10.44

17 74

11.33

33.31

3.29

5.54

14.82

9.66

21.05

4.43

7.55

9.07

Fund

38.07

2.25

7.08

20.11

8.63

29.64

2.57

4.23

16.39

6.45

32.29

9.04

14.12

9.13

Style Analysis as of 12-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Zimmer Biomet Holdings Inc	3.04	3.04	3.52	Healthcare
➔ Northern Trust Corp	2.75	5.79	-23.59	Financial Services
\ni Bank of New York Mellon Corp	2.59	8.38	-19.18	Financial Services
\oplus Edison International	2.16	10.54	-2.63	Utilities
⊖ Allstate Corp	2.14	12.68	18.15	Financial Services
€ Spire Inc	1.99	14.66	9.84	Utilities
\oplus Koninklijke Ahold Delhaize NV	1.91	16.58	-8.77	Consumer Defensive
	1.86	18.44	-20.44	Industrials
eq Conagra Brands Inc	1.84	20.28	17.09	Consumer Defensive
🕀 Truist Financial Corp	1.74	22.02	-23.09	Financial Services
\oplus Southwest Airlines Co	1.68	23.69	-21.41	Industrials
€ NorthWestern Corp	1.64	25.33	8.22	Utilities
∋ Henry Schein Inc	1.63	26.96	3.02	Healthcare
Đ Dollar Tree Inc	1.59	28.54	0.65	Consumer Defensive
\ominus Packaging Corp of America	1.58	30.12	-2.56	Consumer Cyclical

Total Holdings 101

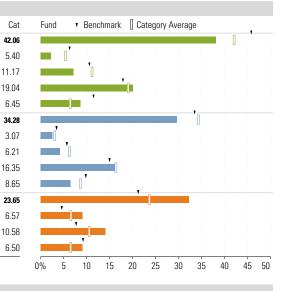
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 Morningstar Category
 Morningstar Index

 Image: Mid-Cap Value
 Russell Mid Cap Value TR USD

Asset Class	Net %	Cat%
US Stocks	86.37	90.71
Non-US Stocks	12.66	6.46
Bonds	0.00	0.01
Cash	0.97	2.42
Other	0.00	0.40
Total	100.00	100.00



American Funds New Perspective R6 RNPGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.1 years.

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

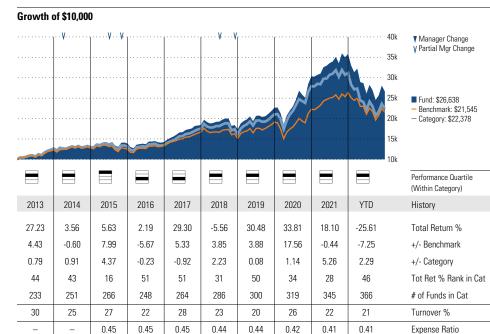
Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022







ROE

2.52 Fund Investment Category Median 2.24 Peer Group Median 1.96 1.68 Quartile Rank 1.40 1.12 0.84 0.56 0.28 Fund vs Fund vs Peer Group Category 2 5 Percentile 5/373 12/251 Rank

Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics. **3-Year Risk Metrics** Fund **Bmark** Cat Alpha 1.39 -0.96 1 09 Reta 1 05 95.86 R-Squared 88.45 Standard Deviation 22 44 20 14 22 60 Sharpe Ratio 0.31 0 25 0.20 Tracking Error 4.91 7.63 Information Ratio 0.31 -0.10 Up Capture Ratio 113.11 103.42 Down Capture Ratio 108.91 108.20

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 18 19 15.37 22.05 Price/Book Ratio 3.14 2.37 3.99 Geom Avg Mkt Cap \$B 91.08 87 09 104 74

26.15

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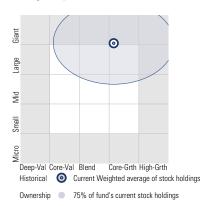
25.56

25.87

Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

Style Analysis as of 12-31-2022 Morningstar Style Box™





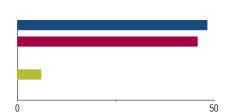


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Fund

31.85

6.17

12.06

12.86

0.76

40.11

6.08

5.41

11.03

17 59

28.05

7.01

19.71

1.33

Bmark

34.06

4.82

10.06

16 40

2.78

41.45

6.94

5.61

10.27

18.63

24.48

7.90

13.46

3.12

44.25

23.94

24.62

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

Total	100.00	100.00
Other	0.00	0.32
Cash	5.99	2.84
Bonds	0.00	0.00
Non-US Stocks	45.78	41.20
US Stocks	48.23	55.63
Asset Class	Net %	Cat%

Benchmark [] Category Average Cat Fund 31.13 3.10 12.26 14 68 1.09 7.08 2.28 10.95 5.65 17.68 1.29 0% 5 10 15 20 25 30 35 40 45

Greater Asia	Fund % 12.38	Cat % 14.33	Americas	Fund % 56.45	Cat % 60.78	Greater Europe	Fund % 31.17	Cat % 24.90	Market Maturity	Fund %
Japan	3.41	4.39	North America	54.43	59.21	United Kingdom	5.78	4.98	Developed Markets	95.03
Australasia	0.30	0.36	Central/Latin	2.02	1.57	W euro-ex UK	24.78	19.72	Emerging Markets	4.97
Asia-4 Tigers	6.05	3.98				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	2.62	5.60				Africa	0.61	0.18		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	6.16	6.16	_	_
⊖ Microsoft Corp	3.90	10.06	-27.94	Technology
€ Novo Nordisk A/S Class B	2.39	12.45	29.55	Healthcare
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.12	14.57	-25.28	Technology
⊖ Tesla Inc	1.54	16.11	-65.03	Consumer Cyclical
\ominus Eli Lilly and Co	1.49	17.60	33.86	Healthcare
	1.49	19.09	25.11	Healthcare
\ominus AIA Group Ltd	1.46	20.55	17.53	Financial Services
\oplus Nestle SA	1.41	21.96	-14.50	Consumer Defensive
Broadcom Inc	1.30	23.26	-13.43	Technology

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Morningstar Index

MSCI ACWI NR USD

Morningstar Category Global Large-Stock Growth

American Funds New World R6 RNWGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.56 years.

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

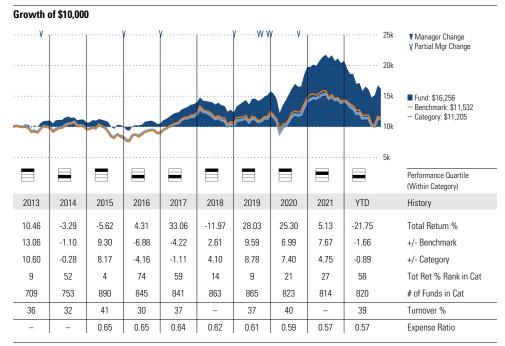
Net Expense: The fund's expense ratio of 0.57 is 50.43% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

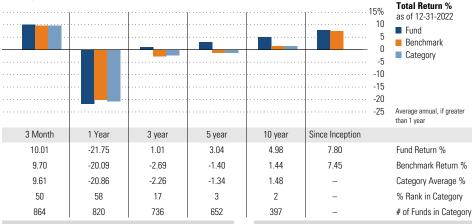
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

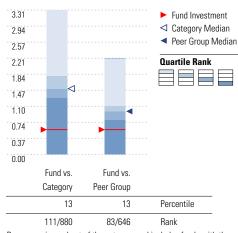
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



Net Expense



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

3-Year Risk Metrics Fund Bmark Cat Alpha 3.65 0.18 0.90 1 00 Beta R-Squared 82.26 88.98 Standard Deviation 20.37 20.55 21.86 Sharpe Ratio 0.11 -0.07 -0.06 Tracking Error 8.83 7.01 Information Ratio 0.42 -0.06 Up Capture Ratio 102.25 102.04 Down Capture Ratio 88.61 102.20

Portfolio Metrics Fund Bmark

Price/Earnings Ratio	16.62	10.62	11.64
Price/Book Ratio	2.75	1.56	1.80
Geom Avg Mkt Cap \$B	52.53	33.24	38.67
ROE	22.44	17.19	18.44

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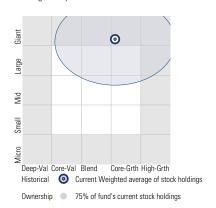
Cat

Morningstar Category Morningstar Index

Diversified Emerging Mkts MSCI EM NR USD

American Funds New World R6 RNWGX

Style Analysis as of 12-31-2022 Morningstar Style Box™



Style Breakdown



Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022

Ó	50	100

Sector Weighting as of 12-31-2022

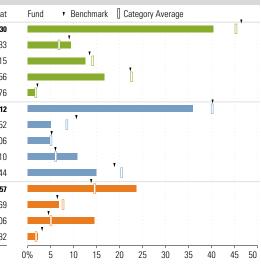
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	40.45	46.30	45.30
æ.	Basic Materials	9.44	8.87	6.83
	Consumer Cyclical	12.52	13.30	14.15
ц.	Financial Services	16.73	22.17	22.56
ŵ	Real Estate	1.76	1.96	1.76
V.	Sensitive	35.96	40.06	40.12
	Communication Services	5.02	10.43	8.52
0	Energy	5.22	5.05	5.06
Ф	Industrials	10.77	5.87	6.10
	Technology	14.95	18.71	20.44
	Defensive	23.60	13.65	14.57
F	Consumer Defensive	6.85	6.29	7.69
٠	Healthcare	14.54	4.38	5.06
9	Utilities	2.21	2.98	1.82

Morningstar Category Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Asset Class Net % Cat% US Stocks 23.33 3.20 Non-US Stocks 67.82 94.72 Bonds 3.20 0.03 Cash 5.22 1.92 0.43 Other 0.14 Total 100.00 100.00



	Greater Asia	Fund % 39.06	Cat % 74.74	Americas	Fund % 36.28	Cat % 14.72	Greater Europe	Fund % 24.67	Cat % 10.53	Market Maturity	Fund %
9 ,	Japan Australasia Asia-4 Tigers Asia-ex 4 Tigers Not Classified	2.68 0.68 7.33 28.37	0.09 0.05 24.78 49.82 0.00	North America Central/Latin	27.26 9.02	3.11 11.61	United Kingdom W euro-ex UK Emrgng Europe Africa	2.75 19.48 0.24 2.20	0.66 1.79 1.33 6.75	Developed Markets Emerging Markets Not Available	60.61 39.39 0.00
>75	NUL GIASSITIEU	0.00	0.00								

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Capital Group Central Cash Fund	5.06	5.06	_	_
∋ Microsoft Corp	2.68	7.74	-27.94	Technology
€ Novo Nordisk A/S Class B	2.06	9.79	29.55	Healthcare
\oplus Kotak Mahindra Bank Ltd	2.02	11.81	1.73	Financial Services
\oplus Reliance Industries Ltd	1.92	13.73	7.86	Energy
igop Taiwan Semiconductor Manufacturing Co Ltd	1.78	15.51	-25.28	Technology
AIA Group Ltd	1.52	17.04	17.53	Financial Services
Airbus SE	1.43	18.47	0.80	Industrials
\ni LVMH Moet Hennessy Louis Vuitton SE	1.38	19.85	-4.83	Consumer Cyclical
$oldsymbol{eta}$ Thermo Fisher Scientific Inc	1.30	21.15	-17.29	Healthcare

Total Holdings 577

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American Funds Washington Mutual R6 RWMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.52 years.

× Style: The fund has landed in its primary style box — Large Blend — 30 % of the time over the past three years.

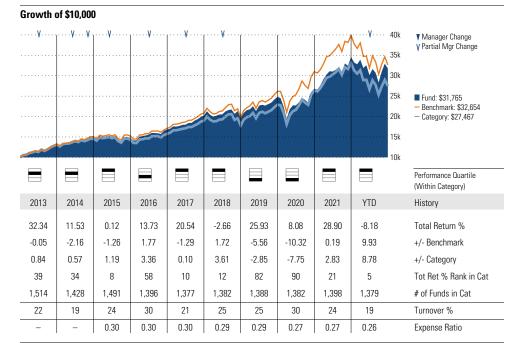
Net Expense: The fund's expense ratio of 0.26 is 66.23% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

FSG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



Beta

4 87 Fund Investment Category Median 4.33 Peer Group Median 3.79 3.25 Quartile Rank 2.71 2.16 1.62 1.08 0.54 0.00 Fund vs Fund vs Peer Group Category 19 15 Percentile 276/1492 134/894 Rank

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

-20 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Alpha 1.57 -0.68 0.89 0.96 93.29 **R-Squared** 95.98 Standard Deviation 19 43 21 16 20.73 Sharpe Ratio 0 47 0 41 0.36 Tracking Error 5.57 3.95 Information Ratio 0.16 -0.83 Up Capture Ratio 91.66 94.55 Down Capture Ratio 86.85 96.96

Total Return %

as of 12-31-2022

Fund

Category

Benchmark

Portfolio Metrics Fund Bmark

Price/Earnings Ratio	17.65	19.03	18.29
Price/Book Ratio	3.27	3.59	4.14
Geom Avg Mkt Cap \$B	134.77	161.22	211.02
ROE	29.87	31.17	36.63

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Cat

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

American Funds Washington Mutual R6 RWMGX

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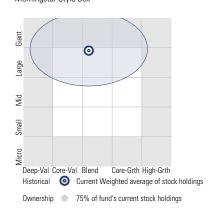
Energy

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F

Utilities

Style Analysis as of 12-31-2022 Morningstar Style Box™





Weight %

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>50 25-50 10-25 0-10
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Value Blend Growth

Top 15 Holdings as of 12-31-2022

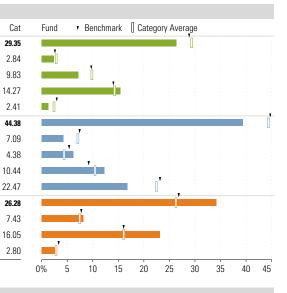
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Broadcom Inc	5.44	5.44	-13.43	Technology
∋ Microsoft Corp	4.65	10.10	-27.94	Technology
$oldsymbol{eta}$ Capital Group Central Cash Fund	4.27	14.37	_	-
ightarrow UnitedHealth Group Inc	3.97	18.33	6.86	Healthcare
➔ Pfizer Inc	2.77	21.10	-10.52	Healthcare
∋ Comcast Corp Class A	2.34	23.44	-28.41	Communication Svc
Marsh & McLennan Companies Inc	2.33	25.78	-3.50	Financial Services
\ni CVS Health Corp	2.02	27.79	-7.53	Healthcare
igodolog Northrop Grumman Corp	1.97	29.76	42.71	Industrials
The Home Depot Inc	1.92	31.68	-22.06	Consumer Cyclical
\oplus JPMorgan Chase & Co	1.75	33.43	-12.79	Financial Services
$oldsymbol{eta}$ Eli Lilly and Co	1.69	35.12	33.86	Healthcare
i Johnson & Johnson	1.68	36.80	5.86	Healthcare
➔ AbbVie Inc	1.58	38.38	23.80	Healthcare
\oplus Archer-Daniels Midland Co	1.55	39.93	39.74	Consumer Defensive

Total Holdings 186

 \oplus Increase \oplus Decrease R New to Portfolio



Asset Class Net % Cat% US Stocks 87.59 94.79 Non-US Stocks 7.90 2.81 Bonds 0.00 0.84 Cash 4.25 0.45 0.26 Other 1.10 Total 100.00 100.00





Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

100

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

Fund

26.35

2.36

7.24

15.41

1.34

39.41

4.22

6.17

12.27

16.75

34.24

8.21

23.19

2.84

Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 22.27 years.

Style Consistency is not calculated for Fixed Income funds.

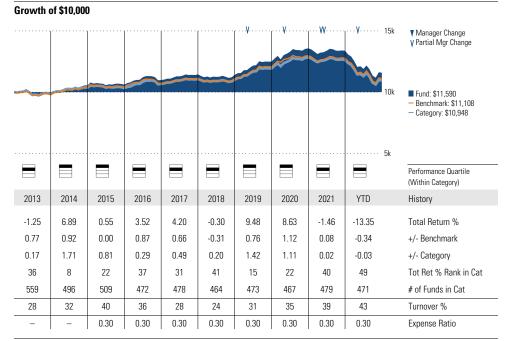
Net Expense: The fund's expense ratio of 0.3 is 46.43% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

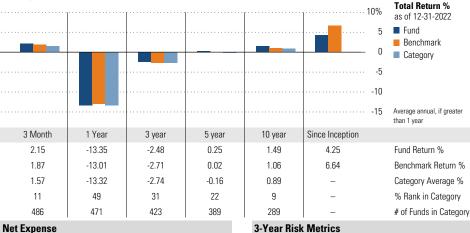
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	02-15-2022



Trailing Performance



4.62 Fund Investment Category Median 4.1 Peer Group Median 3.59 3.08 Quartile Rank 2.57 2.05 1.54 1.03 0.51 0.00 Fund vs Fund vs Peer Group Category 25 35 Percentile 124/503 145/417 Rank

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

3-Year Risk Metrics Fund **Bmark** Cat Alpha 0.38 0.03 1 00 Beta 1 05 _ 96.52 92.92 **R-Squared** Standard Deviation 6 23 5 85 612 Sharpe Ratio -0.51 -0.58 -0.56 Tracking Error 1.19 1.54 Information Ratio 0.20 -0.09 Up Capture Ratio 112.62 104.58 106.03 103.15 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.17	4.43	6.05
Avg Eff Maturity	8.23	-	8.25

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Morningstar Category Morningstar Index

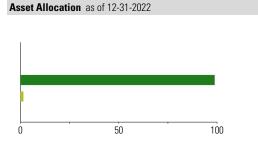
Intermediate Core Bond

Bloomberg US Agg Bond TR USD

Baird Aggregate Bond Inst BAGIX

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	59.70	3.53	54.60
AA	3.80	74.59	8.55
A	12.70	10.82	17.15
BBB	23.50	8.32	16.13
BB	0.30	0.28	1.41
В	0.00	0.00	0.45
Below B	0.00	0.00	0.18
Not Bated	0.00	2.46	1.53



Asset Class Net % Cat% US Stocks 0.00 0.10 Non-US Stocks 0.00 0.02 Bonds 98.68 95.92 Cash 1.33 2.10 0.00 Other 1.87 Total 100.00 100.00

Sector Weighting as of 12-31-2022 Benchmark [] Category Average Bmark Cat Fund Fund [Government 25.92 30.92 25.90 25.72 Treasurv _ Inflation - Protected 0.00 1.34 | [] 0.02 10 Agency/Quasi Agency 1.10 Other Government Related 0.00 2.76 Ì. 0 39.80 Corporate 25.82 _ Corporate Bond 39.80 25.72 Bank Loan 0.00 _ 0.06 Convertible 0.00 0.01 Preferred 0.00 _ 0.03 Securitized 31.65 33.07 _ Agency MBS Pass-Through 25.00 23.32 Agency MBS ARM 0.00 0.33 Π Agency MBS CMO 0.01 2.14 Non-Agency Residential MBS 0 41 0.28 Commercial MBS 0.00 0.67 Asset-Backed 6.33 623 _ Covered Bond 0.00 0.00 i) Municipal 1.17 _ 0.80 **Cash & Equivalents** 1.47 6.78 _ Other 0.00 _ 2.62 0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bonds 2.5%	02-2045	3.45	3.45	_
⊖ United States Treasury Bonds 2.88%	05-2043	2.55	6.00	-
⊕ United States Treasury Notes 1.13%	08-2028	2.18	8.18	-
United States Treasury Bonds 1.38%	11-2040	1.96	10.14	-
United States Treasury Notes 2.88%	06-2025	1.85	11.99	-
⊕ United States Treasury Notes 2.88%	05-2032	1.80	13.78	-
⊖ First American Government Obligs U	02-2030	1.27	15.05	-
○ United States Treasury Notes 1.13%	10-2026	1.23	16.28	-
⊖ United States Treasury Notes 3%	06-2024	1.22	17.50	-
⊕ United States Treasury Notes 2.38%	03-2029	0.99	18.49	-

Total Holdings 1584

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Mornin

Intermediate Core Bond Blo

Morningstar Index

and Bloomberg US Agg Bond TR USD

BlackRock Global Allocation Instl MALOX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6 years.

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

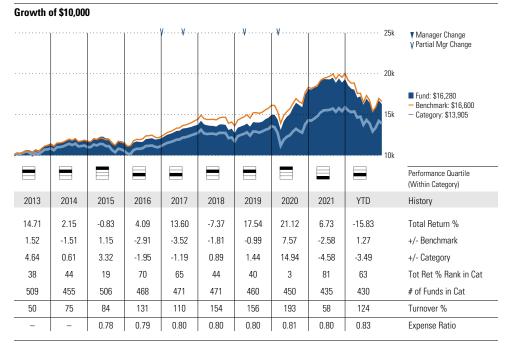
Net Expense: The fund's expense ratio of 0.84 is 26.32% lower than the Global Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

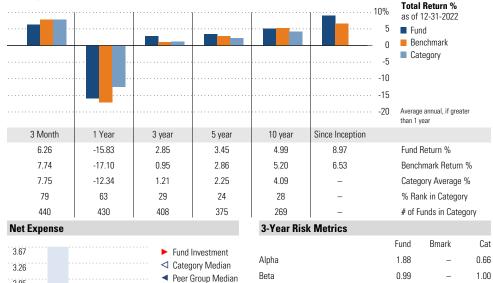
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	09-30-2022

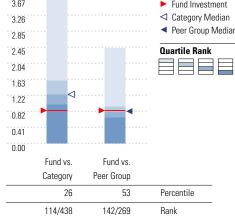


Morningstar Category

Global Allocation







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

R-Squared 97.60 88.33 Standard Deviation 14.32 14.33 15 25 Sharpe Ratio 0.21 0.08 0.11 Tracking Error 2 22 5.17 Information Ratio 0.85 0.06 Up Capture Ratio 103.15 101.64 Down Capture Ratio 93.62 99.07 Deutfelie Metuiee

Portiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.76	14.82	13.46
Price/Book Ratio	2.83	2.22	1.95
Avg Eff Duration	3.90	-	3.76

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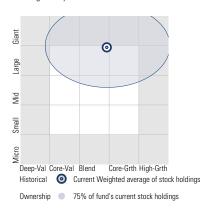


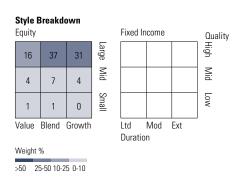
Morningstar Index

Morningstar Gbl Allocation TR USD

BlackRock Global Allocation Inst MALOX

Style Analysis as of 12-31-2022 Morningstar Style Box™





Top 10 Holdings as of 12-31-2022

Asset Allocation as of 12-31-2022

5.64 29.56 5.57 24.44 5.52 23.10 7.69 16.08 1.58 6.82
5.57 24.44 5.52 23.10
5.57 24.44
5.64 29.56
et % Cat%

Benchmark [] Category Average Fund 10.58 5.85 0% 5 10 15 20 25 30 35 40 45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Ois 02-May-2025 Pay	05-2025	10.18	10.18	_	_
① 2.720000 02-May-2025 Receive	05-2025	9.82	20.00	-	-
🕀 Ois 02-May-2024 Pay	05-2024	8.57	28.58	-	-
① 2.650000 02-May-2024 Receive	05-2024	8.36	36.94	-	-
① Ois 02-May-2032 Pay	05-2032	4.65	41.59	-	-
€ 2.650000 02-May-2032 Receive	05-2032	4.24	45.82	-	-
⊕ 0is 02-May-2052 Pay	05-2052	3.19	49.02	-	-
⊕ Ois 06-Sep-2024 Pay	09-2024	3.18	52.19	-	-
⊕ 4.255000 06-Sep-2024 Receive	09-2024	3.16	55.35	-	-
⊕ United States Treasury Notes 3.25%	08-2024	2.78	58.13	-	-

Total Holdings 2142

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index**

Global Allocation

Morningstar Gbl Allocation TR USD

Ó				50
See	ctor Weighting as of 12-	31-2022		
		Fund	Bmark	Cat
Դ	Cyclical	33.20	35.38	40.01
æ.	Basic Materials	6.95	5.16	7.08
A	Consumer Cyclical	12.38	10.38	8.61
ц.	Financial Services	11.59	16.44	13.95
ŵ	Real Estate	2.28	3.40	10.37
V.r	Sensitive	42.72	40.81	38.04
d	Communication Services	6.47	6.36	5.69
0	Energy	8.78	5.42	8.60
٥	Industrials	8.46	11.40	10.60
	Technology	19.01	17.63	13.15
-	Defensive	24.09	23.83	21.95

E

Utilities

Consumer Defensive

Healthcare

7.66

12.98

3.19

5.52

5.78

15.86

2.45

BlackRock Inflation Protected Bond Instl BPRIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.88 years.

Style Consistency is not calculated for Fixed Income funds.

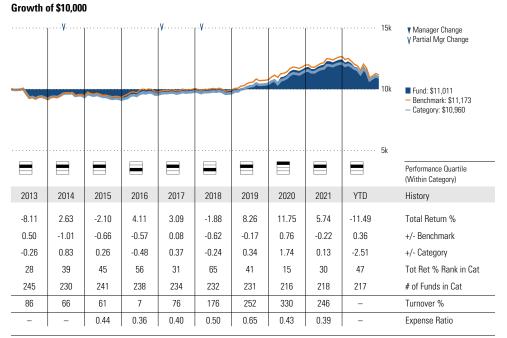
Net Expense: The fund's expense ratio of 0.35 is 39.66% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	09-30-2022

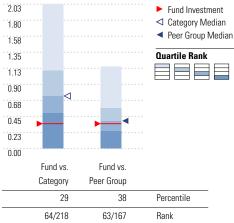


Morningstar Category

Inflation-Protected Bond







Cat Alpha 0.27 0.15 Beta 0.92 1.03 98.82 **R-Squared** 88.43 Standard Deviation 7 28 7 01 6.90 Sharpe Ratio 0.12 0.08 0.11 Tracking Error 0.82 2.51 Information Ratio 0.36 -0.22 Up Capture Ratio 102.96 92.15 99.99 90.88 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.03	4.52	5.55
Avg Eff Maturity	6.93	-	6.37

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

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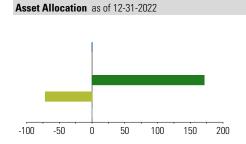
Morningstar Index Bloomberg US Treasury US TIPS TR

USD

BlackRock Inflation Protected Bond Inst BPRIX

Style Analysis as of 12-31-2022 Style Breakdown





Asset Class	Net %	Cat%
US Stocks	0.11	0.12
Non-US Stocks	0.00	0.00
Bonds	171.34	97.04
Cash	-71.57	2.15
Other	0.14	0.70
Total	100.00	100.00

Credit Rating Breakdown Fund Bmark Cat 88.32 AAA 96.79 0.00 AA 0.10 99.60 3.60 0.14 0.00 1.66 А BBB 0.71 0.00 2.25 BB 0.05 0.00 0.50 В 0.09 0.00 0.15 Below B 0.00 0.00 0.14 Not Rated 2.12 0.40 3.38

Sector Weighting as of 12-	31-2022			-	
	Fund	Bmark	Cat	Fund • Benchmark [] Category Average	
Government	83.52	-	89.94		
Treasury	0.38	-	0.39		
Inflation – Protected	55.12	-	84.49		0
Agency/Quasi Agency	0.00	-	0.09	0	
Other Government Related	28.02	-	4.97		
Corporate	0.19	-	2.44		
Corporate Bond	0.19	-	2.29	10	
Bank Loan	0.00	-	0.15		
Convertible	0.00	_	0.00	0	
Preferred	0.00	-	0.00	0	
Securitized	2.10	-	3.50		
Agency MBS Pass-Through	0.00	-	0.43		
Agency MBS ARM	0.00	-	0.00	0	
Agency MBS CMO	0.00	-	0.10		
Non-Agency Residential MBS	0.09	-	0.14	0	
Commercial MBS	0.28	-	0.39		
Asset-Backed	1.73	-	2.29		
Covered Bond	0.00	-	0.15	0	
Municipal	0.00	-	0.02		
Cash & Equivalents	1.03	-	3.04		
Other	13.16	_	1.07		

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 12-31-2022

Name

Total Holdings 0

🕀 Increase \ominus Decrease 🌣 New to Portfolio



Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

BrandywineGLOBAL Global Opp Bond IS GOBSX

Portfolio Manager(s)

David Hoffman since 11-2006 Jack McIntyre since 02-2012 Anujeet Sareen since 01-2017 Tracy Chen since 12-2020 Brian Kloss since 12-2020

Quantitative Screens

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

Management: The fund's management has been in place for 16.18 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.56 is 35.63% lower than the Global Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

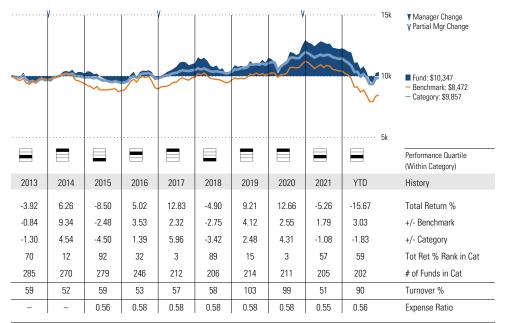
Metric	Rating	Updated
Sustainability Rating	2	01-31-2023

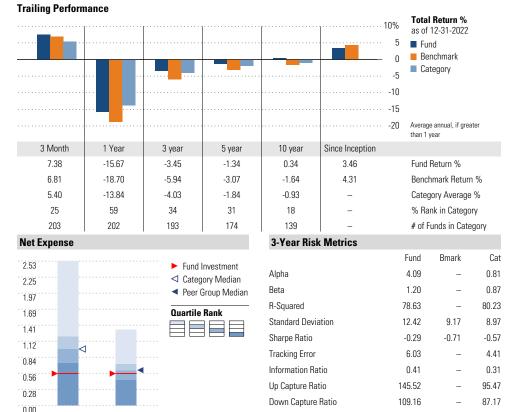




Morningstar Index

Bloomberg GbI Agg Ex USD TR USD





Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	8.44	-	5.70
Avg Eff Maturity	13.96	-	7.56

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

41

63/154

Percentile

Rank

Fund vs Peer Group

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Fund vs

Category 20

41/206



BrandywineGLOBAL Global Opp Bond IS GOBSX

Style Analysis as of 12-31-2022





0 50 100

95.14 4.85 0.00	88.18 13.86 -2.17
95.14	88.18
0.00	0.04
0.00	0.09
Net %	Cat%
	0.00

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

Morningstar Category

Global Bond

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	41.50	-	31.84
AA	17.65	-	13.22
A	10.45	-	18.05
BBB	18.24	-	19.66
BB	11.83	-	8.28
В	0.17	-	3.87
Below B	0.00	-	1.00
Not Rated	0.16	-	4.08

	Fund	Bmark	Cat	Fund
Government	36.26	-	49.81	
Treasury	36.26	-	38.70	
Inflation – Protected	0.00	-	2.61	I D
Agency/Quasi Agency	0.00	-	2.83	
Other Government Related	0.00	-	5.67	
Corporate	4.31	-	16.58	
Corporate Bond	4.31	-	16.05	
Bank Loan	0.00	-	0.37	0
Convertible	0.00	-	0.14	
Preferred	0.00	-	0.02	
Securitized	7.39	-	6.13	
Agency MBS Pass-Through	7.30	-	3.07	
Agency MBS ARM	0.00	-	0.00	
Agency MBS CMO	0.00	-	0.51	
Non-Agency Residential MBS	0.09	-	0.66	
Commercial MBS	0.00	-	0.04	
Asset-Backed	0.00	-	1.39	I I I I I I I I I I I I I I I I I I I
Covered Bond	0.00	-	0.46	
Municipal	0.00	_	0.08	
Cash & Equivalents	1.83	-	20.73	
Other	50.21	-	6.65	
				0% 5 10 15 20 25 30 35 40 45 50 55

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Jpy/Usd Fwd 20230314 57079	03-2023	23.01	23.01	_
⊕ Usd/Jpy Fwd 20230314 57079	03-2023	22.16	45.17	-
⊕ Mxn/Usd Fwd 20230124 418	01-2023	12.65	57.81	-
Eur/Usd Fwd 20230203 00001510	02-2023	12.47	70.28	-
⊕ Usd/Mxn Fwd 20230124 418	01-2023	12.13	82.41	_
€ Usd/Eur Fwd 20230203 00001510	02-2023	11.67	94.08	_
€ Clp/Usd Fwd 20230320 00000816	03-2023	5.76	99.83	-
€ Usd/Clp Fwd 20230320 00000816	03-2023	5.68	105.52	-
\ominus The Republic of Korea 2%	06-2031	5.43	110.95	_
🕀 Germany (Federal Republic Of) 1.7%	08-2032	5.35	116.30	-

Total Holdings 106

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Eaton Vance Income Fund of Boston I EIBIX

Portfolio Manager(s)

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

Quantitative Screens

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

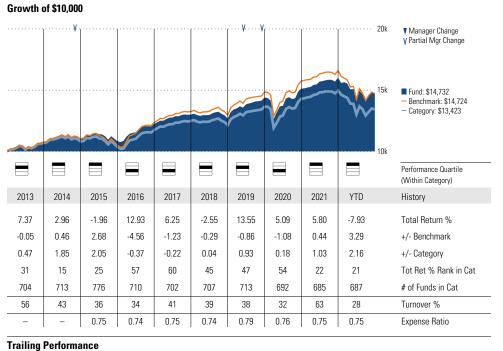
Management: The fund's management has been in place for 8.16 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 15.73% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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





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

340/473

Cat Avg Eff Duration 4 16 3.39 Avg Eff Maturity 5.48 4.98

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327/718



Morningstar Category Morningstar Index High Yield Bond

ICE BofA US High Yield TR USD

Eaton Vance Income Fund of Boston I EIBIX

Style Analysis as of 12-31-2022

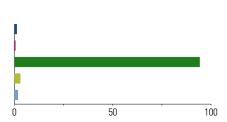




Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	2.58
AA	0.00	-	0.16
А	0.00	-	0.28
BBB	5.76	-	5.54
BB	43.04	-	38.26
В	37.37	-	37.21
Below B	10.65	-	12.21
Not Rated	3.19	-	3.75

A	
Asset Allocation	as of 12-31-2022



Sector Weighting as of 12-31-2022

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	0.00	_	2.13	10		
Treasury	0.00	-	0.74	0		
Inflation – Protected	0.00	-	0.00	Ó		
Agency/Quasi Agency	0.00	-	0.10	0		
Other Government Related	0.00	-	1.29	10		
Corporate	97.09	-	90.06			
Corporate Bond	92.27	-	83.01			
Bank Loan	3.68	_	6.41			
Convertible	0.32	-	0.52	0		
Preferred	0.82	_	0.12	D		
Securitized	0.00	-	1.25	10		
Agency MBS Pass-Through	0.00	-	0.03	0		
Agency MBS ARM	0.00	-	0.00	0		
Agency MBS CMO	0.00	_	0.04	0		
Non-Agency Residential MBS	0.00	-	0.05			
Commercial MBS	0.00	-	0.09	0		
Asset-Backed	0.00	-	1.04	0		
Covered Bond	0.00	_	0.00]		
Municipal	0.00	-	0.03	[
Cash & Equivalents	2.91	-	4.79			
Other	0.00	-	1.73	10		

% Net Asset

Cumulative %

Fixed Income Sector

Maturity Date

Top 0 Holdings as of 12-31-2022

Name

Total Holdings 0

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category

High Yield Bond

ICE BofA US High Yield TR USD

Morningstar Index

Total	100.00	100.00
Other	1.61	3.83
Cash	2.85	1.76
Bonds	94.14	93.67
Non-US Stocks	0.34	0.01
US Stocks	1.06	0.73
Asset Class	Net %	Cat%

JPMorgan Large Cap Growth R6 JLGMX

Portfolio Manager(s)

Giri Devulapally since 08-2004 Joseph Wilson since 11-2020 Larry Lee since 11-2020 Holly Fleiss since 01-2022 Robert Maloney since 11-2022

Quantitative Screens

Performance: The fund has finished in the 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 18.42 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 0.44 is 54.17% lower than the Large Growth category average.

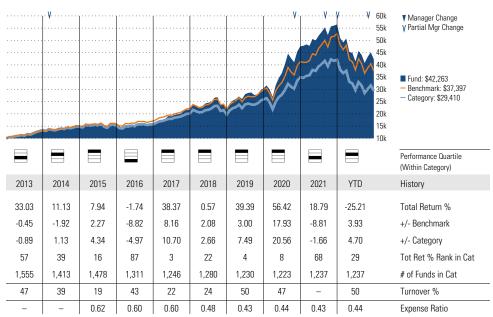
Morningstar Investment Management LLC Analysis

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

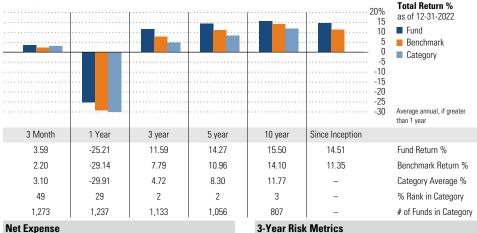
ESG Metrics

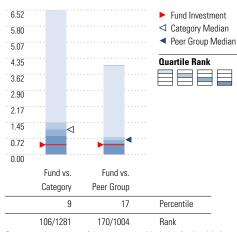
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

Growth of \$10,000



Trailing Performance





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 3.68 -2.73 0.97 Beta 0.98 95.99 **R-Squared** 93.03 Standard Deviation 23 75 23.80 24 00 Sharpe Ratio 0 54 0.39 0.27 Tracking Error 4.78 6.26 Information Ratio 0.80 -0.62 Up Capture Ratio 99.13 89.56 Down Capture Ratio 88.11 97.48

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 22.17 24 23 23.83 Price/Book Ratio 6.37 8.23 6.53 Geom Avg Mkt Cap \$B 194 59 222.04 263 75 ROE 40.41 41.41 37.70

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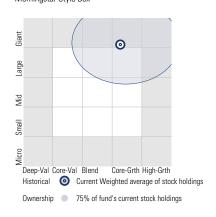
Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

JPMorgan Large Cap Growth R6 JLGMX

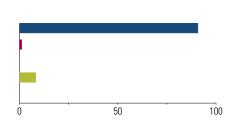
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

Mid 3

Small



Asset Class	Net %	Cat%
US Stocks	90.75	93.06
Non-US Stocks	1.05	4.43
Bonds	0.00	0.02
Cash	8.21	1.70
Other	0.00	0.80
Total	100.00	100.00

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund		۷B	enchr	nark	Ca	tegory	/ Aver	age				
Դ	Cyclical	22.35	23.90	28.54													
. #.	Basic Materials	2.46	1.27	1.48	Ú.												
A	Consumer Cyclical	14.01	13.83	15.14													
цů.	Financial Services	5.88	7.14	10.27	_	÷.	0										
ŵ	Real Estate	0.00	1.66	1.65													
V ^{ar}	Sensitive	48.71	55.91	50.56					-								
g	Communication Services	3.72	6.69	8.92		1	0										
•	Energy	3.66	1.71	2.20			_										
¢	Industrials	9.89	8.50	6.49		0							,				
	Technology	31.44	39.01	32.95			-					0	1				
	Defensive	28.95	20.18	20.90					0								
F	Consumer Defensive	4.64	6.72	4.26]											
٠	Healthcare	24.31	13.40	16.09	_			(
2	Utilities	0.00	0.06	0.55	0												
					0%	5	10	15	20	25	30	35	40	45	50	55	

Top 0 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector

Total Holdings 0

Style Breakdown Equity

Value Blend Growth

10 30

1 3

0 0 0

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

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category **Morningstar Index** Large Growth

Russell 1000 Growth TR USD

MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

Eric Fischman since 11-2008 Paul Gordon since 05-2011 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 14.12 years.

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

Net Expense: The fund's expense ratio of 0.66 is 35.29% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022



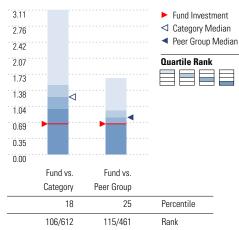


Morningstar Category

Mid-Cap Growth







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 0.02 0.30 0.90 0.98 Beta R-Squared 94.69 91.63 Standard Deviation 23.07 24 87 25 73 Sharpe Ratio 0.23 0 24 0.24 Tracking Error 5.84 7.31 Information Ratio -0.04 -0.10 Up Capture Ratio 95.54 99.65 Down Capture Ratio 96.03 99.89

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 31 28 22 87 25.56 Price/Book Ratio 4.77 5.66 4.02 Geom Avg Mkt Cap \$B 20.71 19.63 16.01 ROE 23.94 28.34 19.80

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Morningstar Index

Russell Mid Cap Growth TR USD

Style Breakdown Equity

5 1

Value Blend Growth

0 6 22

0

Weight %

MFS Mid Cap Growth R6 OTCKX

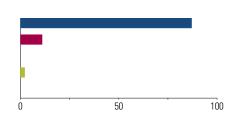
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

2 27 37

Small



Asset Class	Net %	Cat%
US Stocks	87.01	93.28
Non-US Stocks	10.93	3.72
Bonds	0.00	0.09
Cash	2.06	2.48
Other	0.00	0.44
Total	100.00	100.00

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

Դ	Cyclical	34.43	27.21	28.68											
æ.	Basic Materials	2.50	2.81	2.25				_							
4	Consumer Cyclical	16.58	16.33	13.13											
цů	Financial Services	10.84	5.91	9.97	_										
ŵ	Real Estate	4.51	2.16	3.33											
w,	Sensitive	45.64	52.02	47.54											1
	Communication Services	2.92	3.33	2.83											
0	Energy	2.75	5.11	3.28											
₽	Industrials	18.06	16.44	15.10)								
	Technology	21.91	27.14	26.33											
→	Defensive	19.92	20.77	23.76					0						
F	Consumer Defensive	1.02	3.30	2.88	. 🔳 🛛										
٠	Healthcare	18.90	17.13	20.17											
Ç	Utilities	0.00	0.34	0.71	10										
					0%	5 1) 15	20	25	30	35	40	45	50	

Top 0 Holdings as of 12-31-2022

Name % Net Asset Cumulati	ative % YTD Return % Morni	ngstar Sector

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morni

Morningstar Index Russell Mid Cap Growth TR USD

owth Russell Mid Ca

MFS New Discovery R4 MNDJX

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

Management: The fund's management has been in place for 9.01 years.

Style: The fund has landed in its primary style box — Small Growth - 78.13 % of the time over the past three years.

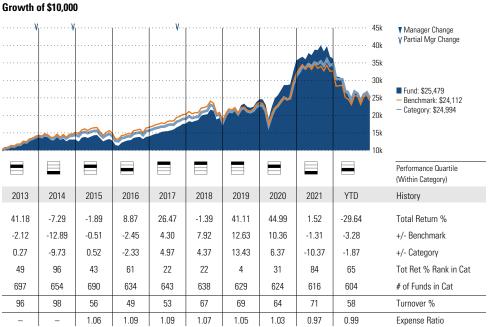
Net Expense: The fund's expense ratio of 0.99 is 16.81% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

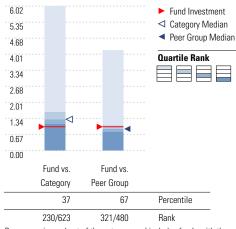
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022







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

Fund Bmark Cat Alpha 0.53 2.83 0.93 0.95 Beta 93.61 **R-Squared** 91.46 Standard Deviation 25 48 26 57 26 53 Sharpe Ratio 0 14 0 12 0.22 Tracking Error 6.72 7.92 Information Ratio 0.08 0.35 Up Capture Ratio 93.17 101.46 Down Capture Ratio 91.95 94.05

Portfolio Metrics Fund Bmark Cat Drice /Corninge Datie 10.00 10.00 21 12

Price/Earnings hallo	18.02	13.28	21.13
Price/Book Ratio	2.61	3.39	3.57
Geom Avg Mkt Cap \$B	3.26	2.51	4.52
ROE	5.78	12.50	12.24

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Morningstar Category

Small Growth

Morningstar Index Russell 2000 Growth TR USD

Trailing Performance

MFS New Discovery R4 MNDJX

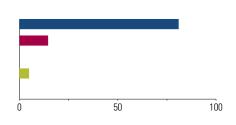
Style Analysis as of 12-31-2022 Morningstar Style Box™



Large

4 10 10 [≦].

Small



Total	100.00	100.00
Other	0.00	0.76
Cash	4.73	2.51
Bonds	0.00	0.01
Non-US Stocks	14.42	4.22
US Stocks	80.86	92.50
Asset Class	Net %	Cat%

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	ł	• Ben	chmarl	: 🛛 Ca	ategory	Avera	ge		
Դ	Cyclical	31.41	22.65	25.63						0				
æ.	Basic Materials	5.75	4.78	2.79		4								
A	Consumer Cyclical	14.45	9.82	11.03										
a	Financial Services	9.70	5.84	9.28										
ŵ	Real Estate	1.51	2.21	2.53										
w,	Sensitive	47.89	47.52	46.46	_									
	Communication Services	5.07	2.15	1.84			_							
0	Energy	7.56	7.42	4.36		0			_					
₽	Industrials	11.15	17.17	17.68					0					
	Technology	24.11	20.78	22.58						(-			
→	Defensive	20.68	29.82	27.91		-					0			
F	Consumer Defensive	3.87	4.88	4.70						_				
٠	Healthcare	16.81	23.09	22.23	_				[]				
	Utilities	0.00	1.85	0.98	10									
P	Oundes													

Top 0 Holdings as of 12-31-2022

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

Total Holdings 0

Style Breakdown Equity

33 30

Value Blend Growth

>50 25-50 10-25 0-10

0 0

13

Weight %

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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PIMCO Commodity Real Return Strat I2 PCRPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 4.17 years.

Style Consistency is not calculated for Fixed Income funds.

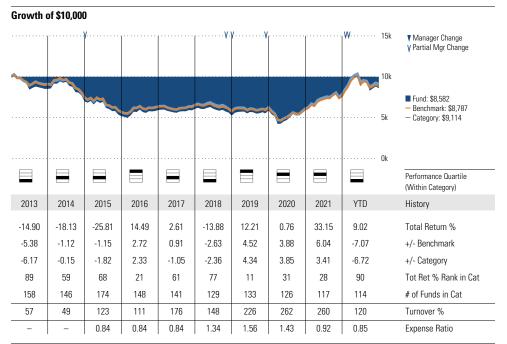
Net Expense: The fund's expense ratio of 0.86 is 18.1% lower than the Commodities Broad Basket category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

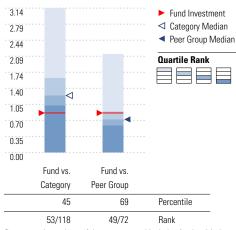
Updated Metric Rating Sustainability Rating 12-31-2022 3



Alpha

Beta





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

20% as of 12-31-2022 Fund 15 Benchmark 10 Category 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % -2.37 2.85 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund Bmark Cat -0.79 0.33 1 17 1 03

Total Return %

R-Squared	95.97	-	85.73
Standard Deviation	22.32	18.64	21.05
Sharpe Ratio	0.64	0.69	0.67
Tracking Error	5.52	-	7.78
Information Ratio	0.16	-	0.09
Up Capture Ratio	113.08	-	102.74
Down Capture Ratio	115.82	-	103.18

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.32	-	7.93
Price/Book Ratio	1.51	-	1.87
Geom Avg Mkt Cap \$B	20.09	-	44.07
ROE	16.78	_	27.17

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Morningstar Category

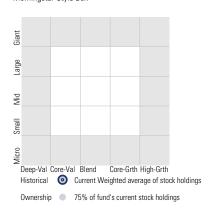
Commodities Broad Basket

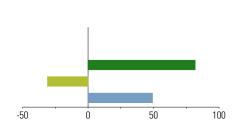
Morningstar Index

Bloomberg Commodity TR USD

PIMCO Commodity Real Return Strat I2 PCRPX

Style Analysis as of 12-31-2022 Morningstar Style Box™





Total	100.00	100.00
Other	49.21	17.97
Cash	-31.00	47.21
Bonds	81.78	33.75
Non-US Stocks	0.00	0.92
US Stocks	0.00	0.15
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund		• Be	nchmarl	()	Categ	ory Av	verage				
Դ	Cyclical	-	-	44.68										[
÷.	Basic Materials	-	-	44.68										0		
-	Consumer Cyclical	-	-	0.00	Ó											
<u>e</u>	Financial Services	-	-	0.00	0											
ð	Real Estate	-	-	0.00	0											
M	Sensitive	-	_	51.07											[
	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											0	
\$	Industrials	-	-	2.13	[
2	Technology	-	-	0.00	ĺ											
•	Defensive	-	-	4.26												
	Consumer Defensive	-	-	4.26												
2	Healthcare	-	_	0.00	Ì											
	Utilities	-	-	0.00	0											
					0%	5	10	15	20	25	30	35	40	45	50	

Style Breakdown

Weight %

>50 25-50 10-25 0-10



Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ 5 Year Treasury Note Future Mar 23	24.31	24.31	_	_
⊖ 2 Year Treasury Note Future Mar 23	18.13	42.44	-	-
娄 Cash Offset	16.46	58.90	-	-
⊖ Euro Schatz Future Mar 23	13.61	72.51	-	-
⊖ United States Treasury Notes 0.125%	12.16	84.67	-	-
	12.01	96.68	_	_
\oplus 3 Month Euribor TAS Future Mar 23	9.75	106.43	-	-
	9.70	116.12	-	-
	9.31	125.43	-	-
⊖ U S TIPS REV REPO	8.88	134.31	-	-
⊕ TRS R 4.19/91282CDC2 MYC	7.79	142.10	_	_
\oplus Pimco Cayman Cmdty Fd Ltd Instl	7.24	149.34	-	-
⊕ United States Treasury Notes 0.125%	7.20	156.55	-	-
⊕ United States Treasury Notes 0.125%	6.28	162.82	-	-
	5.85	168.67	-	-

Total Holdings 874

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Morningstar Category

Morningstar Index

Commodities Broad Basket Bloomberg Commodity TR USD

PIMCO Income I2 PONPX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 15.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.61 is 37.76% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

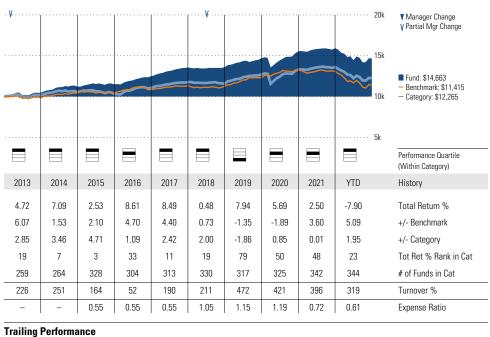
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.





Morningstar Index

Bloomberg US Universal TR USD





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

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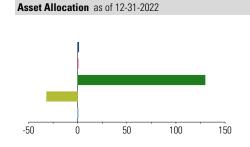


PIMCO Income I2 PONPX

Style Analysis as of 12-31-2022 Style Breakdown Fixed Income Quality High Mid 5 Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	48.99	67.64	21.99
AA	4.79	3.23	3.50
A	4.16	10.03	8.36
BBB	14.85	10.89	22.10
BB	14.13	3.19	18.54
В	4.43	3.64	12.52
Below B	8.66	1.38	4.17
Not Rated	0.00	0.00	8.81



Asset Class Net % Cat% US Stocks 1.15 1.19 Non-US Stocks 0.36 0.12 Bonds 129.67 92.17 Cash -31.68 5.44 Other 0.52 1.07 Total 100.00 100.00

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Sector Weighting as of 12-31-2022 Benchmark [] Category Average Fund Bmark Cat Fund Government 27.36 23.80 3.37 8.85 Π Treasurv _ Inflation - Protected 1.48 0.44 0 0.18 0.82 10 Agency/Quasi Agency Other Government Related 22.33 13.69 Corporate 5.98 40.90 _ Π Corporate Bond 4.47 36.75 1.18 Bank Loan _ 2.65 Convertible 0.04 0.83 Preferred 0 29 1 _ 0.67 Securitized 14.33 20.80 _ Agency MBS Pass-Through 2.28 4.65 Agency MBS ARM 0.00 0.01 Π Agency MBS CMO 0.25 0.31 0 Non-Agency Residential MBS 3.61 0.88 Commercial MBS 0.02 2.33 1 Asset-Backed 8 17 12.61 _ Covered Bond 0.00 0.01 0 Municipal 0.03 _ 0.36 **Cash & Equivalents** 29.48 10.50 _ Other 22.36 _ 3.53 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 12-31-2022

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

Total Holdings 7956

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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T. Rowe Price Dividend Growth PRDGX

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 22.77 years.

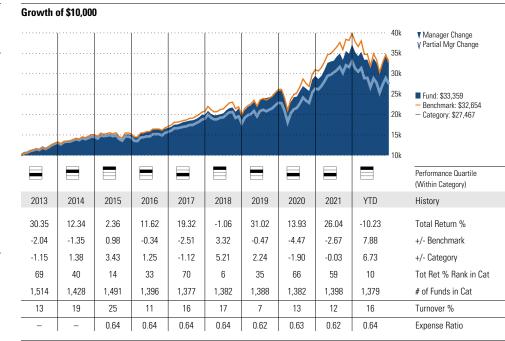
Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.62 is
 19.48% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

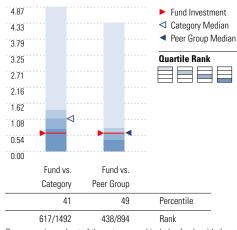
Rating	Updated
4	01-31-2023
Low Risk	12-31-2022
	4



Trailing Performance



ROE



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

Fund Bmark Cat Alpha 1.82 -0.68 0.88 0.96 Beta _ **R-Squared** 96.14 95.98 Standard Deviation 18.95 21 16 20.73 Sharpe Ratio 0.49 0.41 0.36 Tracking Error 4.53 3.95 Information Ratio 0.26 -0.83 Up Capture Ratio 92.71 94.55 Down Capture Ratio 87.19 96.96

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 21 74 19.03 18.29 Price/Book Ratio 4.08 3.59 4.14 Geom Avg Mkt Cap \$B 122 56 161 22 211 02

31.60

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31.17

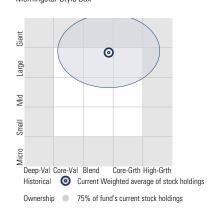
36.63

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

T. Rowe Price Dividend Growth PRDGX

Style Analysis as of 12-31-2022 Morningstar Style Box™





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ Microsoft Corp	4.21	4.21	-27.94	Technology
€ T. Rowe Price Gov. Reserve	4.16	8.37	_	-
\ni Apple Inc	2.82	11.19	-26.32	Technology
\ni UnitedHealth Group Inc	2.80	13.99	6.86	Healthcare
⊖ Danaher Corp	2.04	16.03	-19.02	Healthcare
Chubb Ltd	1.98	18.01	15.82	Financial Services
Visa Inc Class A	1.85	19.86	-3.40	Financial Services
\ni Marsh & McLennan Companies Inc	1.79	21.65	-3.50	Financial Services
eq Thermo Fisher Scientific Inc	1.71	23.36	-17.29	Healthcare
⊕ JPMorgan Chase & Co	1.69	25.05	-12.79	Financial Services
⇒ Accenture PLC Class A	1.66	26.71	-34.66	Technology
AbbVie Inc	1.63	28.35	23.80	Healthcare
Dollar General Corp	1.58	29.93	5.53	Consumer Defensive
➔ Ross Stores Inc	1.51	31.43	2.65	Consumer Cyclical
\ominus Honeywell International Inc	1.49	32.92	4.68	Industrials

Total Holdings 105

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

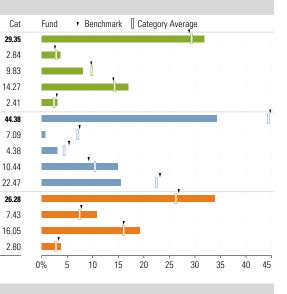
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Morningstar Index **Morningstar Category** S&P 500 TR USD

📕 Large Blend

Asset Class	Net %	Cat%
US Stocks	87.98	94.79
Non-US Stocks	7.76	2.81
Bonds	0.00	0.84
Cash	4.27	0.45
Other	0.00	1.10
Total	100.00	100.00



50 100 0

Fund

31.83

3.65

8.08

17.02

3.08

34.27

0.78

3.06

14.96

15.47

33.91

10.83

19.28

3.80

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

T. Rowe Price Retirement 2010 TRRAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 years.

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

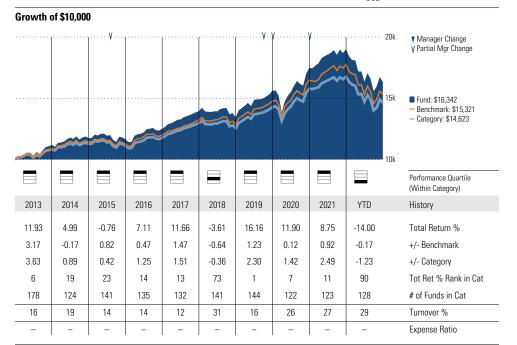
Net Expense: The fund's expense ratio of 0.49 is 12.5% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
ESG Commitment	1-Low	02-15-2022

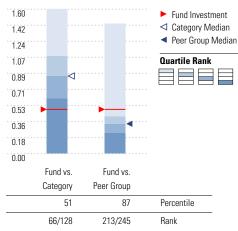


Morningstar Category

Target-Date 2000-2010







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 0.22 -0.37 0.89 Beta 1 09 _ 96.97 **R-Squared** 96.78 Standard Deviation 11 59 10 48 9 48 Sharpe Ratio 0.11 0 09 0.03 Tracking Error 2.22 2.28 Information Ratio 0.12 -0.19 Up Capture Ratio 106.88 85.67 Down Capture Ratio 105.50 88.11

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	15.61	15.75
Price/Book Ratio	2.47	2.32	2.47
Avg Eff Duration	5.38	-	-

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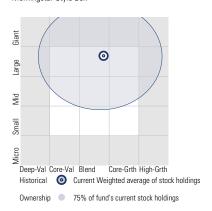


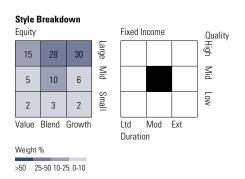
Morningstar Index Morningstar Lifetime Mod 2010 TR

USD

T. Rowe Price Retirement 2010 TRRAX

Style Analysis as of 12-31-2022 Morningstar Style Box™





50

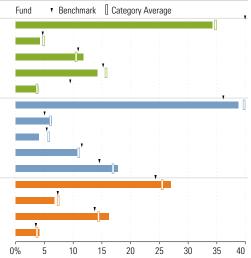
Total	100.00	100.00
Other	0.52	2.84
Cash	9.08	6.15
Bonds	47.09	56.45
Non-US Stocks	15.11	12.73
US Stocks	28.21	21.82
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2022

0

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	34.22	39.79	34.76
æ.	Basic Materials	4.23	4.58	4.83
	Consumer Cyclical	11.75	10.75	10.51
ц.	Financial Services	14.26	15.09	15.72
ŵ	Real Estate	3.98	9.37	3.70
₩ r	Sensitive	38.76	36.00	39.74
đ	Communication Services	6.33	4.90	6.06
0	Energy	4.05	5.28	5.76
¢	Industrials	10.63	11.38	10.98
	Technology	17.75	14.44	16.94
	Defensive	27.01	24.21	25.50
F	Consumer Defensive	6.70	7.20	7.39
٠	Healthcare	16.22	13.62	14.41
9	Utilities	4.09	3.39	3.70



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
m lacksquare T. Rowe Price Ltd Dur Infl Focus Bd Z	_	14.70	14.70	_	_
\supset T. Rowe Price New Income Z	-	14.69	29.39	_	-
∋ T. Rowe Price Value Z	-	7.81	37.20	_	-
\ni T. Rowe Price Growth Stock Z	-	6.75	43.95	-	-
m lacksim T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.28	49.23	-	-
\supset T. Rowe Price Equity Index 500 Z	-	4.47	53.70	-	-
$oldsymbol{eta}$ T. Rowe Price US Treasury Money Z	-	4.02	57.72	_	-
\supset T. Rowe Price Emerging Markets Bond Z	-	4.00	61.72	-	-
$oldsymbol{eta}$ T. Rowe Price Dynamic Global Bond Z	-	3.97	65.69	-	-
∋ T. Rowe Price Overseas Stock Z	_	3.91	69.60	-	-

Total Holdings 27

 \oplus Increase \oplus Decrease New to Portfolio



Morningstar Category Target-Date 2000-2010 Morningstar Lifeti

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

T. Rowe Price Retirement 2015 TRRGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 years.

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

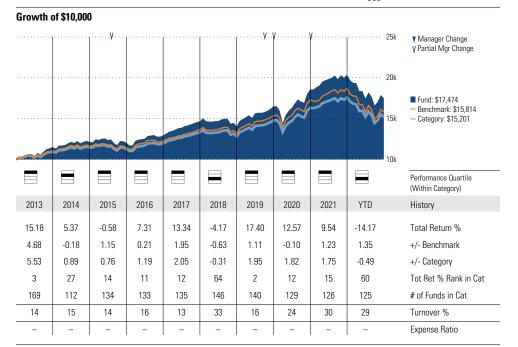
Net Expense: The fund's expense ratio of 0.51 is 15% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
ESG Commitment	1-Low	02-15-2022

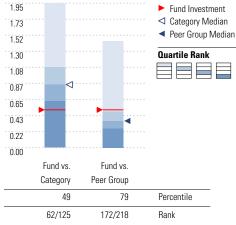


Morningstar Category

Target-Date 2015

Trailing Performance





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

Cat Alpha 0.89 0.16 0.93 Beta 1 05 96.06 **R-Squared** 97.12 11.51 Standard Deviation 12 30 10.85 Sharpe Ratio 0.14 0.07 0.08 Tracking Error 2 50 2.11 Information Ratio 0.35 0.06 Up Capture Ratio 104.73 91.66 99.25 90.60 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	15.45	15.61
Price/Book Ratio	2.48	2.29	2.46
Avg Eff Duration	5.48	-	5.70

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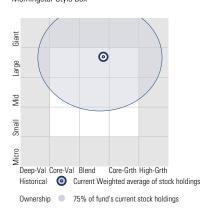


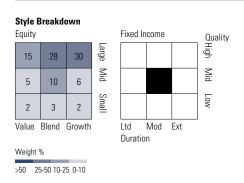
Morningstar Index Morningstar Lifetime Mod 2015 TR

USD

T. Rowe Price Retirement 2015 TRRGX

Style Analysis as of 12-31-2022 Morningstar Style Box™





Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

℃ Cyclical

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Utilities



Fund

34.17

4.21

11.72

14.29

3.95

38.71

6.31

4.06

10.60

17.74

27.13

6.72

16.26

4.15

Other 50 **Total**

Bmark

39.90

4.67

10.80

15.22

9.21

36.02

4.89

5.29

11.47

14.37

24.09

7.20

13.51

3.38

Asset Class Net % Cat% US Stocks 30.26 24.54 Non-US Stocks 15.91 14.37 Bonds 44.39 51.08 Cash 8.94 4.90 0.50 5.10 100.00 100.00

Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Benchmark Category Average Cat Fund 34.93 4.92 10.67 15.85 3.49 () 40.02 6.06 5.80 10.98 17.18 25.04 7.21 14.24 3.59 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price New Income Z	_	14.32	14.32	_	_
m lacksquare T. Rowe Price Ltd Dur Infl Focus Bd Z	-	12.70	27.02	-	_
🕀 T. Rowe Price Value Z	-	8.50	35.51	_	_
$oldsymbol{f D}$ T. Rowe Price Growth Stock Z	-	7.15	42.66	_	_
$ onumber {f D} onumber$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.21	47.87	-	-
\supset T. Rowe Price Equity Index 500 Z	-	4.95	52.82	-	-
\supset T. Rowe Price Overseas Stock Z	-	4.11	56.93	_	_
igarrow T. Rowe Price Emerging Markets Bond Z	-	3.86	60.78	_	_
$oldsymbol{f D}$ T. Rowe Price Dynamic Global Bond Z	-	3.85	64.64	_	-
\ominus T. Rowe Price US Treasury Money Z	_	3.82	68.46	_	_

Total Holdings 31

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2020 TRRBX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 years.

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

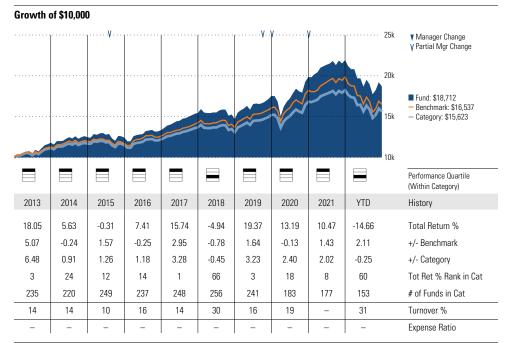
Net Expense: The fund's expense ratio of 0.53 is 8.62% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
ESG Commitment	1-Low	02-15-2022

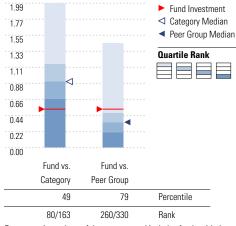


Morningstar Category

Target-Date 2020







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	1.27	-	0.27
Beta	1.03	-	0.91
R-Squared	95.47	-	96.66
Standard Deviation	13.32	12.59	11.69
Sharpe Ratio	0.16	0.07	0.08
Tracking Error	2.87	-	2.49
Information Ratio	0.44	-	0.13
Up Capture Ratio	104.03	-	90.94
Down Capture Ratio	96.87	-	89.35

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	15.30	15.60
Price/Book Ratio	2.48	2.27	2.39
Avg Eff Duration	5.60	-	5.80

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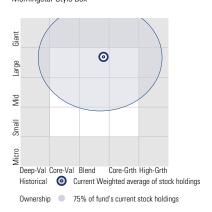


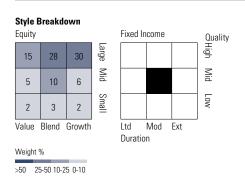
Morningstar Index Morningstar Lifetime Mod 2020 TR

USD

T. Rowe Price Retirement 2020 TRRBX

Style Analysis as of 12-31-2022 Morningstar Style Box™





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Fund

34.16

4.21

11.73

14.28

3.94

38.76

6.31

4.05

10.62

17.78

27.08

6.72

16.25

4.11

Bmark

39.89

4.78

10.85

15.37

8.89

36.08

4.91

5.29

11.56

14.32

24.01

7.20

13.43

3.38

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

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Energy

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Utilities

Other	0.49	8.16
Cash	8.75	3.07
Bonds	41.20	48.18
Non-US Stocks	17.29	14.30
US Stocks	32.28	26.29
Asset Class	Net %	Cat%

Morningstar Category

Target-Date 2020

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Benchmark Category Average Fund Cat 36.48 4.61 10.59 ſ. 15.67 5.61 40.26 6.15 5.33 10.74 18.04 23.25 6.90 13.28 3.07 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price New Income Z	_	13.75	13.75	_	_
$oldsymbol{eta}$ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	10.72	24.47	_	_
Đ T. Rowe Price Value Z	-	8.98	33.45	_	_
$oldsymbol{eta}$ T. Rowe Price Growth Stock Z	-	7.69	41.14	_	_
igodolog T. Rowe Price Equity Index 500 Z	-	5.16	46.30	-	-
🕀 T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.95	51.25	-	-
\supset T. Rowe Price Overseas Stock Z	-	4.51	55.76	_	_
\supset T. Rowe Price International Value Eq Z	-	3.95	59.71	_	_
m lacksim T. Rowe Price Dynamic Global Bond Z	-	3.68	63.38	_	_
igodolog T. Rowe Price Emerging Markets Bond Z	_	3.66	67.04	_	_

Total Holdings 31

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement 2025 TRRHX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 years.

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

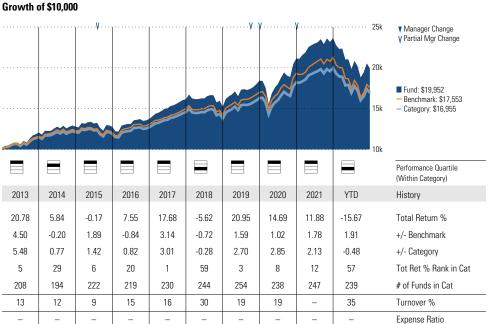
Net Expense: The fund's expense ratio of 0.55 is 14.06% lower than the Target-Date 2025 category average.

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.

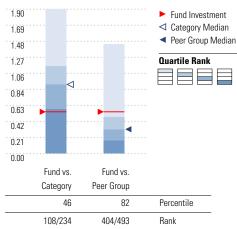
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021



Trailing Performance





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

Fund **Bmark** Cat Alpha 1.64 0.42 0.91 Beta 1 05 R-Squared 96.27 97.41 12.71 Standard Deviation 14 73 13 79 Sharpe Ratio 0.19 0.08 0.10 Tracking Error 2.92 2.57 Information Ratio 0.56 0.20 Up Capture Ratio 110.09 92.41 Down Capture Ratio 101.69 90.14

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	15.14	15.55
Price/Book Ratio	2.48	2.24	2.39
Avg Eff Duration	5.96	-	-

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Morningstar Index Morningstar Lifetime Mod 2025 TR

USD

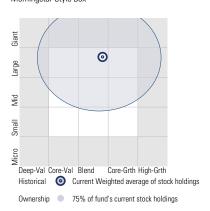
Morningstar Category

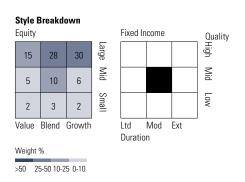
Target-Date 2025

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T. Rowe Price Retirement 2025 TRRHX

Style Analysis as of 12-31-2022 Morningstar Style Box™





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Fund

34.16

4.21

11.75

14.26

3.94

38.80

6.29

4.07

10.64

17.80

27.04

6.72

16.24

4.08

Bmark

39.82

4.87

10.90

15.51

8.54

36.22

4.95

5.31

11.67

14.29

23.96

7.22

13.35

3.39

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

0

Դ Cyclical

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Energy

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Utilities

0.43	10.46
9.07	3.29
34.23	41.59
19.83	15.36
36.44	29.29
Net %	Cat%
	36.44 19.83 34.23

Morningstar Category

Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Benchmark Category Average Fund Cat 36.05 4.53 10.42 15.57 5.53 40.28 6.20 5.32 10.67 18.09 23.66 7.04 13.42 3.20 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price New Income Z	_	12.24	12.24	_	_
Đ T. Rowe Price Value Z	-	10.24	22.48	-	-
Đ T. Rowe Price Growth Stock Z	-	8.77	31.25	_	-
$oldsymbol{f D}$ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	7.05	38.31	_	-
\ominus T. Rowe Price Equity Index 500 Z	-	5.93	44.24	-	-
∋ T. Rowe Price Overseas Stock Z	-	5.16	49.40	-	_
\supset T. Rowe Price International Value Eq Z	-	4.49	53.89	_	-
$oldsymbol{f D}$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.42	58.31	-	-
\supset T. Rowe Price International Stock Z	-	4.21	62.52	_	-
T. Rowe Price US Treasury Money Z	_	3.60	66.13	_	-

Total Holdings 31

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement 2030 TRRCX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.58 is 10.77% 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.

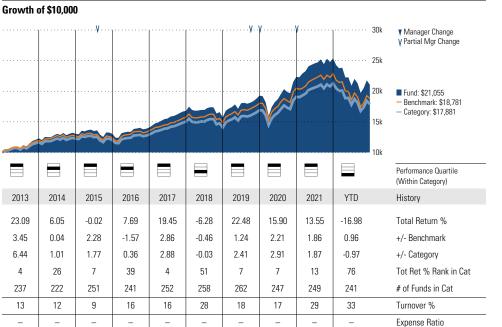
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



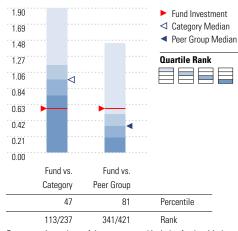


Target-Date 2030









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

7	-	% Rank in Category				
110	-	# of Funds in Category				
3-Year Risk	Metrics					
		Fund	Bmark	Cat		
Alpha		1.61	-	0.68		
Beta		1.05	-	0.94		
R-Squared		97.74 - 98.23				
Standard Devia	tion	16.24	15.26	14.47		
Sharpe Ratio		0.21	0.11	0.15		
Tracking Error		2.56	-	2.29		
Information Rat	io	0.63	-	0.32		
Up Capture Rati	io	110.46	-	96.78		
Down Capture F	Ratio	103.06	-	93.56		

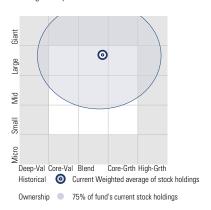
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.19	14.98	15.88
Price/Book Ratio	2.48	2.21	2.49
Avg Eff Duration	6.71	-	-

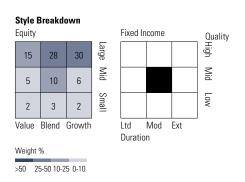
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T. Rowe Price Retirement 2030 TRRCX

Style Analysis as of 12-31-2022 Morningstar Style Box™





0.36	12.02
8.86	2.53
23.88	31.05
23.55	17.80
43.35	36.59
Net %	Cat%
	43.35 23.55 23.88

Morningstar Category

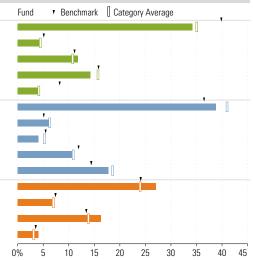
Target-Date 2030

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.19	39.72	35.05	
æ.	Basic Materials	4.21	4.97	4.44	
A	Consumer Cyclical	11.77	10.99	10.75	
	Financial Services	14.27	15.68	15.72	
ŵ	Real Estate	3.94	8.08	4.14	
w.	Sensitive	38.80	36.34	40.98	
	Communication Services	6.31	4.97	6.27	
	Energy	4.06	5.33	5.25	
\$	Industrials	10.62	11.78	10.87	
	Technology	17.81	14.26	18.59	
-	Defensive	27.02	23.94	23.97	
	Consumer Defensive	6.71	7.26	7.01	
٠	Healthcare	16.25	13.29	13.85	
2	Utilities	4.06	3.39	3.11	
					00/



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	12.16	12.16	_	_
m lacksim T. Rowe Price Growth Stock Z	-	10.44	22.61	_	-
\supset T. Rowe Price New Income Z	-	9.77	32.37	_	-
\supset T. Rowe Price Equity Index 500 Z	-	7.11	39.48	_	-
m f D T. Rowe Price Overseas Stock Z	-	6.12	45.59	-	-
\ominus T. Rowe Price International Value Eq Z	-	5.34	50.94	-	-
\supset T. Rowe Price International Stock Z	-	5.01	55.95	_	-
m lacksim T. Rowe Price US Treasury Money Z	-	3.71	59.67	_	-
m lacksim T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.53	63.19	_	-
T. Rowe Price Real Assets Z	_	3.48	66.67	-	_

Total Holdings 31

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2035 TRRJX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.59 is 10.61% lower than the Target-Date 2035 category average.

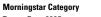
Morningstar Investment Management LLC Analysis

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

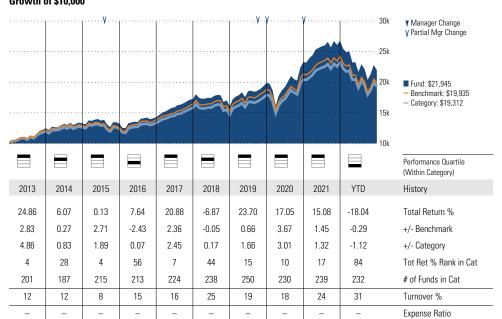
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



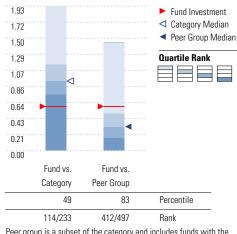


Target-Date 2035



Trailing Performance





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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	1.37	-	0.75
Beta	1.03	-	0.96
R-Squared	98.73	-	98.60
Standard Deviation	17.57	16.88	16.36
Sharpe Ratio	0.23	0.15	0.19
Tracking Error	2.07	-	2.15
Information Ratio	0.68	-	0.38
Up Capture Ratio	107.24	-	99.09
Down Capture Ratio	101.52	-	95.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.17	14.82	15.66
Price/Book Ratio	2.47	2.18	2.41
Avg Eff Duration	7.37	-	-

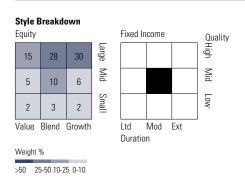
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T. Rowe Price Retirement 2035 TRRJX

Style Analysis as of 12-31-2022 Morningstar Style Box™



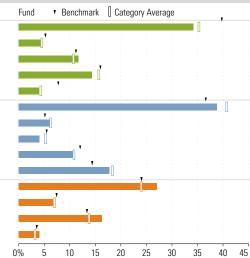




Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	۲
Դ	Cyclical	34.17	39.62	35.28		
ŵ.	Basic Materials	4.21	5.09	4.53		
A	Consumer Cyclical	11.73	11.07	10.72		
цф.	Financial Services	14.29	15.85	15.69		
ŵ	Real Estate	3.94	7.61	4.34		
w,	Sensitive	38.77	36.48	40.73		,
	Communication Services	6.31	5.00	6.28		
0	Energy	4.08	5.34	5.25		0
₽	Industrials	10.63	11.89	10.82		
	Technology	17.75	14.25	18.38		
→	Defensive	27.06	23.90	24.00		
F	Consumer Defensive	6.73	7.28	7.02		
٠	Healthcare	16.25	13.23	13.79	_	
9	Utilities	4.08	3.39	3.19		
					00/	-



Ton 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	-	14.00	14.00	_	_
m lacksim T. Rowe Price Growth Stock Z	-	11.90	25.90	_	_
\supset T. Rowe Price Equity Index 500 Z	-	8.08	33.98	_	-
Đ T. Rowe Price Overseas Stock Z	-	7.03	41.01	_	-
\ni T. Rowe Price New Income Z	-	6.33	47.34	-	-
\ni T. Rowe Price International Value Eq Z	_	6.19	53.53	-	-
\supset T. Rowe Price International Stock Z	-	5.74	59.27	_	_
m lacksim T. Rowe Price US Treasury Money Z	-	4.16	63.43	_	_
\supset T. Rowe Price Real Assets Z	-	3.97	67.40	_	_
🕀 T. Rowe Price US Large-Cap Core Z	_	3.81	71.21	_	_

Total Holdings 31

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Total	100.00	100.00
Other	0.26	10.60
Cash	8.01	2.82
Bonds	14.14	20.95
Non-US Stocks	27.07	22.64
US Stocks	50.50	42.99
Asset Class	Net %	Cat%

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T. Rowe Price Retirement 2040 TRRDX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 years.

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

Net Expense: The fund's expense ratio of 0.6 is 10.45% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

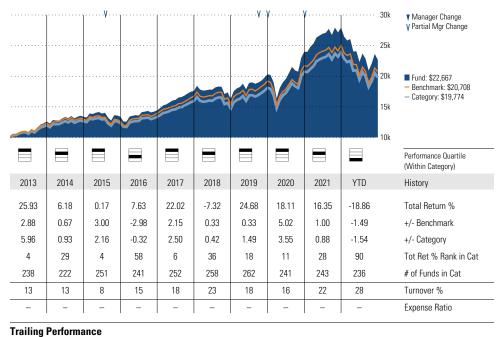
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

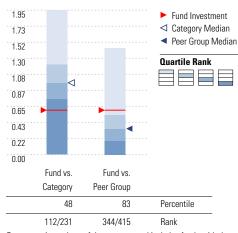
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Index Morningstar Lifetime Mod 2040 TR USD







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

Fund Bmark Cat Alpha 1.14 0.66 0.97 Beta 1 01 _ 98.91 **R-Squared** 98.66 Standard Deviation 18 66 18.32 17 80 Sharpe Ratio 0.24 0.18 0.21 Tracking Error 1.96 2.24 Information Ratio 0.59 0.32 Up Capture Ratio 104.68 99.40 Down Capture Ratio 100.34 96.89

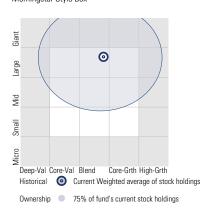
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.17	14.67	15.50
Price/Book Ratio	2.47	2.15	2.39
Avg Eff Duration	7.62	-	-

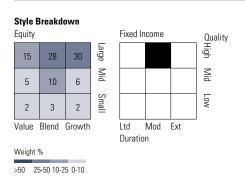
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T. Rowe Price Retirement 2040 TRRDX

Style Analysis as of 12-31-2022 Morningstar Style Box™





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100

Asset Class	Net %	Cat%
US Stocks	56.21	48.99
Non-US Stocks	30.10	26.05
Bonds	6.13	13.20
Cash	7.39	1.88
Other	0.19	9.88
Total	100.00	100.00

Morningstar Category

Target-Date 2040

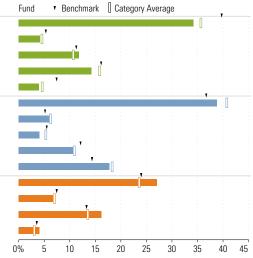
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 12-31-2022

0

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund
Դ	Cyclical	34.18	39.59	35.67	
æ.	Basic Materials	4.20	5.18	4.55	
~	Consumer Cyclical	11.76	11.13	10.69	
	Financial Services	14.28	16.00	15.83	
ŵ	Real Estate	3.94	7.28	4.60	
w	Sensitive	38.79	36.57	40.74	
đ	Communication Services	6.32	5.03	6.21	
•	Energy	4.08	5.35	5.32	
٥	Industrials	10.62	11.97	10.92	
	Technology	17.77	14.22	18.29	
-	Defensive	27.03	23.84	23.59	
Ħ	Consumer Defensive	6.72	7.30	7.00	
٠	Healthcare	16.24	13.14	13.53	
9	Utilities	4.07	3.40	3.06	
					0



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	15.50	15.50	_	_
$oldsymbol{f D}$ T. Rowe Price Growth Stock Z	-	13.29	28.79	_	-
T. Rowe Price Equity Index 500 Z	-	9.00	37.79	_	-
Đ T. Rowe Price Overseas Stock Z	-	7.82	45.60	_	-
igap T. Rowe Price International Value Eq Z	-	6.88	52.49	-	-
\supset T. Rowe Price International Stock Z	_	6.41	58.89	-	-
∋ T. Rowe Price Real Assets Z	-	4.41	63.30	_	-
Đ T. Rowe Price US Large-Cap Core Z	-	4.23	67.52	_	-
Đ T. Rowe Price US Treasury Money Z	-	3.85	71.37	_	-
T. Rowe Price Mid-Cap Growth Z	_	3.55	74.92	_	_

Total Holdings 32

 \oplus Increase \ominus Decrease R New to Portfolio



T. Rowe Price Retirement 2045 TRRKX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.62 is 7.46% lower than the Target-Date 2045 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



_

Morningstar Category Target-Date 2045

Morningstar Lifetime USD

30 Vanager Change V Partial Mgr Change 25k 201 Fund: \$23,012 Benchmark: \$20,991 Category: \$20,683 15k 10k ____ Performance Quartile (Within Category) 2013 2014 2015 2016 2017 2018 2019 2020 2021 YTD History 25.93 6.14 0.17 7.69 22.41 -7.57 25.39 18.65 17.20 -19.11 Total Return % 2.86 0.89 3.20 -3.15 1.88 0.60 0.42 5.70 0.84 -2.05 +/- Benchmark 0.57 0.79 1.90 0.57 1.04 3.93 2.04 -0.24 3.55 -1.36 +/- Category 5 28 4 62 9 32 30 8 34 88 Tot Ret % Rank in Cat 200 187 214 223 237 249 229 238 232 # of Funds in Cat 212 11 15 8 14 14 27 22 20 22 31 Turnover %

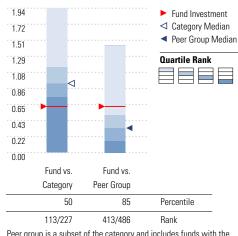
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Expense Ratio



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

0.00	7.1.2	i una	notann 70		
7.70	6.95	Benchmark Return %			
7.74	-	Categ	jory Average	%	
9	-	% Ra	nk in Catego	ry	
113	-	# of F	unds in Cate	gory	
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		1.07	-	0.60	
Beta		1.00	-	0.97	
R-Squared		98.87 - 98.58			
Standard Devia	tion	19.37	19.22	18.72	
Sharpe Ratio		0.25	0.20	0.23	
Tracking Error		2.06	-	2.33	
Information Rat	io	0.53	-	0.27	
Up Capture Rat	io	103.61	-	99.79	
Down Capture	Ratio	99.74	-	97.67	

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.17	14.54	15.52
Price/Book Ratio	2.47	2.13	2.38
Avg Eff Duration	6.65	-	-

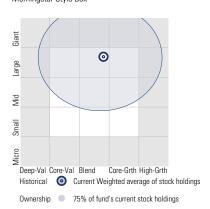
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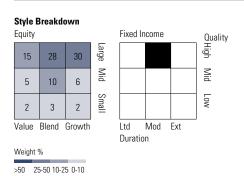


Morningstar Index Morningstar Lifetime Mod 2045 TR

T. Rowe Price Retirement 2045 TRRKX

Style Analysis as of 12-31-2022 Morningstar Style Box™





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100

0.14	10.41
7.01	
7.31	2.14
1.37	7.40
31.64	28.18
59.54	51.87
Net %	Cat%
	59.54 31.64 1.37

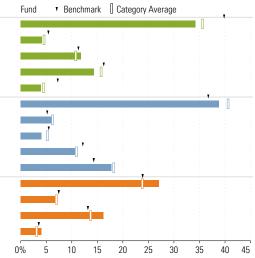
Morningstar Category Target-Date 2045 Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Sector Weighting as of 12-31-2022

0

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fu
Դ	Cyclical	34.17	39.68	35.58	
æ.	Basic Materials	4.19	5.28	4.57	
~	Consumer Cyclical	11.76	11.16	10.77	
цů	Financial Services	14.29	16.12	15.74	
ŵ	Real Estate	3.93	7.12	4.50	
w	Sensitive	38.79	36.58	40.60	
	Communication Services	6.33	5.05	6.24	
0	Energy	4.07	5.35	5.25	
٥	Industrials	10.61	12.02	10.90	
	Technology	17.78	14.16	18.21	
-	Defensive	27.03	23.73	23.82	
F	Consumer Defensive	6.73	7.31	7.02	
٠	Healthcare	16.24	13.02	13.68	
9	Utilities	4.06	3.40	3.12	
-					00/



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	16.28	16.28	-	_
Đ T. Rowe Price Growth Stock Z	-	13.97	30.25	_	-
∋ T. Rowe Price Equity Index 500 Z	-	9.53	39.78	_	-
🕀 T. Rowe Price Overseas Stock Z	-	8.23	48.01	_	-
\supset T. Rowe Price International Value Eq Z	-	7.26	55.27	-	-
\ominus T. Rowe Price International Stock Z	-	6.72	61.99	-	-
🕀 T. Rowe Price Real Assets Z	-	4.60	66.59	_	-
Đ T. Rowe Price US Large-Cap Core Z	-	4.46	71.05	_	-
\supset T. Rowe Price US Treasury Money Z	-	3.93	74.98	_	-
\supset T. Rowe Price Mid-Cap Growth Z	_	3.68	78.65	_	_

Total Holdings 29

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement 2050 TRRMX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.63 is 7.35% lower than the Target-Date 2050 category average.

Morningstar Investment Management LLC Analysis

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

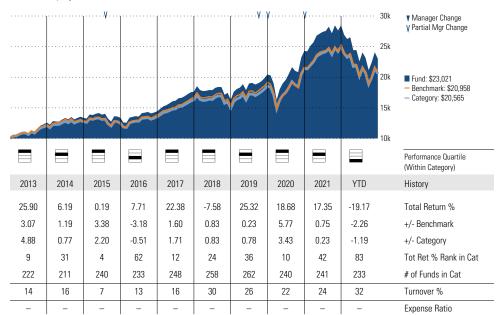
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

Morningstar Category Target-Date 2050

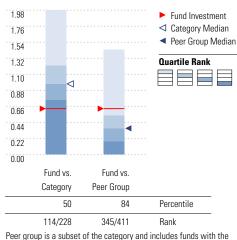
Morningstar Index Morningstar Lifetime Mod 2050 TR USD



Trailing Performance



Beta



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

Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha 0.99 0.54 0.99 0.97 98.76 98.50 **R-Squared** Standard Deviation 19 44 19 56 19 14 Sharpe Ratio 0.25 0 21 0.23 Tracking Error 2.18 2.37 Information Ratio 0.45 0.23 Up Capture Ratio 102.35 100.31 Down Capture Ratio 98.83 98.47

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.18	14.42	15.55
Price/Book Ratio	2.47	2.11	2.38
Avg Eff Duration	3.96	-	-

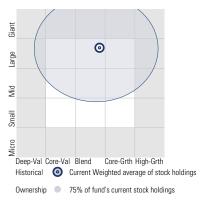
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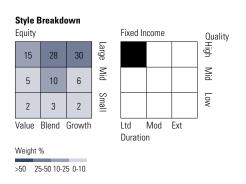


T. Rowe Price Retirement 2050 TRRMX

Style Analysis as of 12-31-2022

Morningstar Style Box™





100 0 50

Fund

34.15

4.19

11.77

14.27

3.92

38.82

6.33

4.07

10.62

17.80

27.03

6.72

16.25

4.06

Bmark

39.86

5.36

11.18

16.21

7.11

36.56

5.06

5.36

12.06

14.08

23.58

7.30

12.89

3.39

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 60.63 54.64 Non-US Stocks 32.08 28.82 Bonds 0.13 5.08 Cash 7.03 1.99 Other 0.13 9.48 Total 100.00 100.00

Benchmark Category Average Cat Fund 35.88 4.51 10.78 15.74 4.85 1 40.44 6.18 5.19 10.90 18.17 23.68 6.97 13.63 3.08 0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Value Z	_	16.56	16.56	_	_
Đ T. Rowe Price Growth Stock Z	-	14.22	30.77	-	-
∋ T. Rowe Price Equity Index 500 Z	-	9.71	40.49	_	-
🕀 T. Rowe Price Overseas Stock Z	-	8.34	48.83	_	-
\supset T. Rowe Price International Value Eq Z	-	7.38	56.21	-	-
\ni T. Rowe Price International Stock Z	-	6.84	63.05	-	-
🕀 T. Rowe Price Real Assets Z	-	4.68	67.73	_	-
Đ T. Rowe Price US Large-Cap Core Z	-	4.53	72.26	_	-
$oldsymbol{f D}$ T. Rowe Price Mid-Cap Growth Z	-	3.75	76.00	-	-
T. Rowe Price US Treasury Money Z	_	3.69	79.69	-	_

Total Holdings 29

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

T. Rowe Price Retirement 2055 TRRNX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.64 is 5.88% lower than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

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

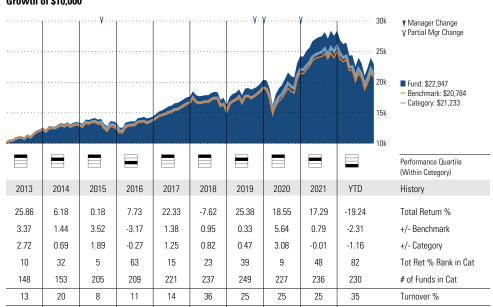
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD



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Alpha

Beta

Down Capture Ratio

_

Expense Ratio

Trailing Performance

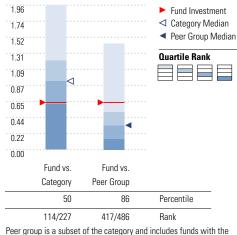
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Peer group is a subset of the category and includes funds with the
same management style (active vs. passive) and similar share class
characteristics.

Average annual, if greater Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat 0.95 0.60 0.99 0.97 R-Squared 98.72 98.44 Standard Deviation 19 49 19.64 19.28 Sharpe Ratio 0.25 0 20 0.23 Tracking Error 2.22 2.41 Information Ratio 0.42 0.25 Up Capture Ratio 102.16 100.91

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.16	14.31	15.34
Price/Book Ratio	2.47	2.08	2.33
Avg Eff Duration	4.56	-	-

98.81

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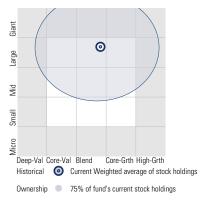


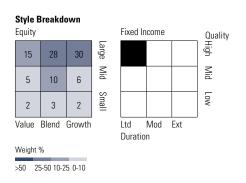
98.86

T. Rowe Price Retirement 2055 TRRNX

Style Analysis as of 12-31-2022







Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

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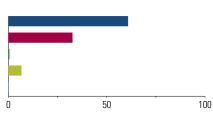
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Energy

¢

Utilities



Fund

34.16

4.20

11.72

14.30

3.94

38.77

6.32

4.09

10.64

17.72

27.08

6.74

16.26

4.08

Asset Class Net % Cat% US Stocks 60.71 54.52 Non-US Stocks 32.43 31.50 Bonds 0.30 4.37 Cash 6.43 1.45 Other 0.14 8.15 Total 100.00 100.00

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Benchmark [] Category Average Bmark Cat Fund 40.09 36.07 5.43 4.70 11.19 10.70 16.29 15.76 7.18 4.91 36.50 40.48 5.08 6.33 5.34 5.30 12.09 10.81 13.99 18.04 23.41 23.45 7.28 6.95 12.75 13.44 3.38 3.06

Morningstar Category

Target-Date 2055

0% 5 10 15 20 25 30 35

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ T. Rowe Price Value Z	_	16.79	16.79	_	_
$oldsymbol{ m D}$ T. Rowe Price Growth Stock Z	-	14.13	30.93	_	_
🕀 T. Rowe Price Equity Index 500 Z	-	9.76	40.69	_	_
🕀 T. Rowe Price Overseas Stock Z	-	8.39	49.08	_	_
\ni T. Rowe Price International Value Eq Z	-	7.46	56.53	-	-
T. Rowe Price International Stock Z	-	6.99	63.52	_	-
🕑 T. Rowe Price Real Assets Z	-	4.74	68.26	_	_
🕀 T. Rowe Price US Large-Cap Core Z	-	4.51	72.77	_	_
$oldsymbol{ m ilde{D}}$ T. Rowe Price Mid-Cap Growth Z	-	3.75	76.52	_	_
🕀 T. Rowe Price Mid-Cap Value Z	_	3.65	80.17	-	_

Total Holdings 29

 \oplus Increase \oplus Decrease otin New to Portfolio



40 45

T. Rowe Price Retirement 2060 TRRLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 7.42 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 0.64 is 5.88% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

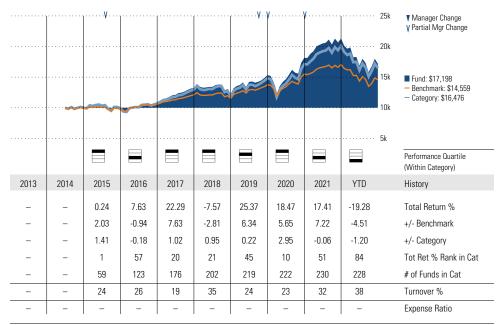




Target-Date 2060

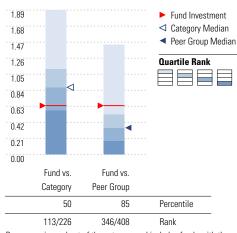
Morningstar Index

Morningstar Mod Tgt Risk TR USD



Trailing Performance





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

Fund Bmark Cat Alpha 1.75 1.40 1 40 1 39 Beta _ R-Squared 97.50 97.51 Standard Deviation 19 51 13 80 19.38 Sharpe Ratio 0 25 0 15 0.23 Tracking Error 6.27 6.19 Information Ratio 0.32 0.27 Up Capture Ratio 147.95 147.22 Down Capture Ratio 140.19 141.29

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.17	14.25	15.56
Price/Book Ratio	2.47	2.06	2.39
Avg Eff Duration	5.46	-	-

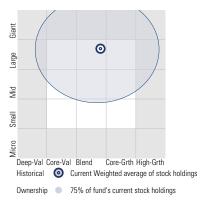
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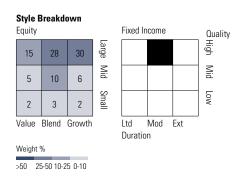


T. Rowe Price Retirement 2060 TRRLX

Style Analysis as of 12-31-2022







Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	
Դ	Cyclical	34.15	40.07	35.75	
æ.	Basic Materials	4.20	5.43	4.73	
~	Consumer Cyclical	11.72	11.02	10.92	
ц.	Financial Services	14.30	16.47	15.50	
ŵ	Real Estate	3.93	7.15	4.60	
\sim	Sensitive	38.79	35.93	40.48	
	Communication Services	6.32	5.20	6.37	
0	Energy	4.08	5.40	5.27	
¢	Industrials	10.65	11.52	10.84	
	Technology	17.74	13.81	18.00	
	Defensive	27.07	24.00	23.79	
	Consumer Defensive	6.74	7.49	6.98	
٠	Healthcare	16.26	12.82	13.81	
2	Utilities	4.07	3.69	3.00	
-					

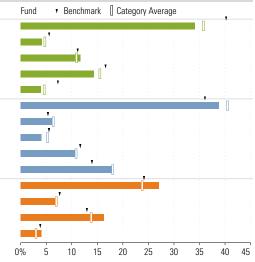


Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2060



Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Value Z	_	16.78	16.78	_	_
D T. Rowe Price Growth Stock Z	-	14.19	30.96	-	_
🕑 T. Rowe Price Equity Index 500 Z	-	9.75	40.71	-	_
D T. Rowe Price Overseas Stock Z	-	8.37	49.08	-	-
igodot T. Rowe Price International Value Eq Z	-	7.46	56.54	-	-
T. Rowe Price International Stock Z	_	7.11	63.65	_	-
🕑 T. Rowe Price Real Assets Z	-	4.75	68.40	-	-
D T. Rowe Price US Large-Cap Core Z	-	4.51	72.91	-	-
D T. Rowe Price Mid-Cap Growth Z	-	3.74	76.65	-	-
🕑 T. Rowe Price Mid-Cap Value Z	_	3.64	80.30	-	_

Total Holdings 29

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.68 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 0.04 is 94.81% lower than the Large Blend category average.

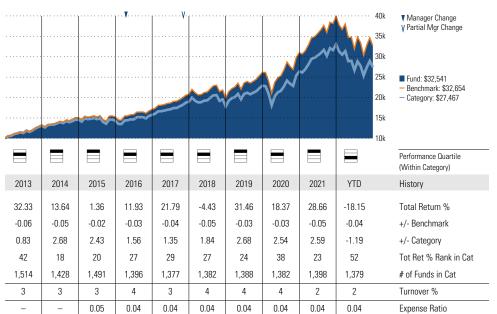
Morningstar Investment Management LLC Analysis

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

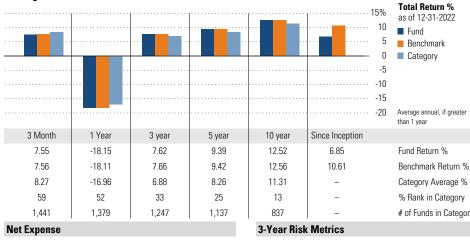
ESG Metrics

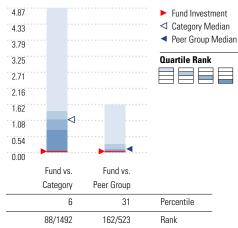
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022





Trailing Performance





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

Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Alpha -0.04 -0.68 1 00 0.96 Beta _ 100.00 **R-Squared** 95.98 Standard Deviation 21 17 21 16 20.73 Sharpe Ratio 0 41 0 41 0.36 Tracking Error 0.01 3.95 Information Ratio -3.96 -0.83 Up Capture Ratio 99.95 94.55 Down Capture Ratio 100.07 96.96

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 19.04 19.03 18.29 Price/Book Ratio 3.59 3.59 4.14 Geom Avg Mkt Cap \$B 161 35 161 22 211 02 ROE 31.18 31.17 36.63

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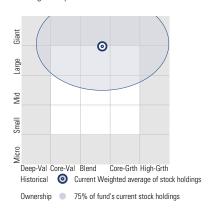
Morningstar Index

S&P 500 TR USD

Morningstar Category

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 12-31-2022 Morningstar Style Box™









>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	6.03	6.03	-26.32	Technology
€ Microsoft Corp	5.55	11.58	-27.94	Technology
\oplus Amazon.com Inc	2.31	13.90	-49.62	Consumer Cyclical
$oldsymbol{eta}$ Berkshire Hathaway Inc Class B	1.73	15.63	3.31	Financial Services
\oplus Alphabet Inc Class A	1.64	17.26	-39.09	Communication Svc
🕀 UnitedHealth Group Inc	1.54	18.80	6.86	Healthcare
ightarrow Alphabet Inc Class C	1.46	20.26	-38.67	Communication Svc
Đ Johnson & Johnson	1.43	21.69	5.86	Healthcare
∋ Exxon Mobil Corp	1.41	23.10	86.06	Energy
\oplus JPMorgan Chase & Co	1.22	24.32	-12.79	Financial Services
€ NVIDIA Corp	1.13	25.45	-50.26	Technology
Đ Procter & Gamble Co	1.12	26.57	-5.14	Consumer Defensive
$oldsymbol{eta}$ Visa Inc Class A	1.05	27.62	-3.40	Financial Services
€ Tesla Inc	1.03	28.64	-65.03	Consumer Cyclical
\oplus The Home Depot Inc	1.00	29.65	-22.06	Consumer Cyclical

Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

28.67

2.46

9.57

13.84

2.80

44 61

7.28

5.24

9.06

23.03

26.71

7.61

15.91

3.19

Bmark

28.72

2.46

9.56

13 89

2.81

44.59

7.28

5.23

9.06

23.02

26.69

7.61

15.90

3.18

100

Total Holdings 509

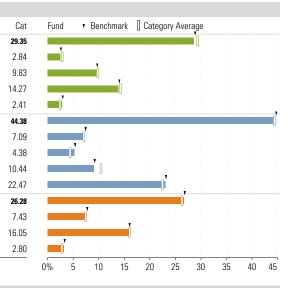
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Morningstar CategoryMorningstar IndexLarge BlendS&P 500 TR USD

Asset Class Net % Cat% US Stocks 98.54 94.79 Non-US Stocks 1.12 2.81 Bonds 0.00 0.84 Cash 0.33 0.45 0.00 Other 1.10 Total 100.00 100.00



Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 9.86 years.

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

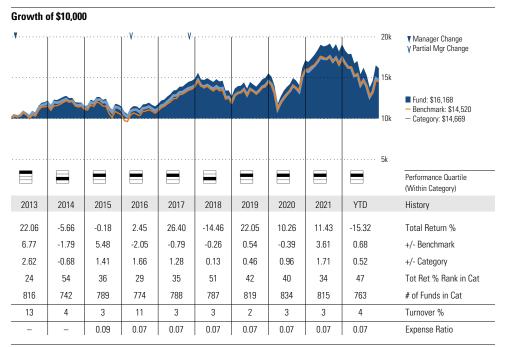
Net Expense: The fund's expense ratio of 0.07 is 92.13% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

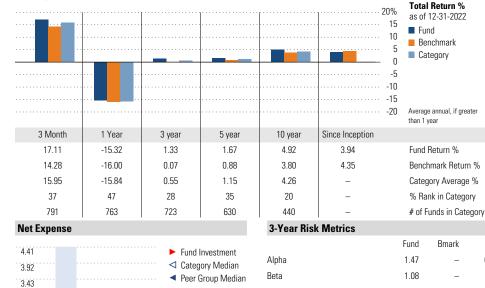
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Trailing Performance



Fund vs	 Fund Investment Category Median Peer Group Median Quartile Rank 	Alpha Beta R-Squared Standard Deviation Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio
Fund vs. Peer Group		Portfolio Metrics
41	Percentile	Price/Farnings Batio

ROE

60/813 112/275 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

•			
Information Ratio	0.30	-	0.14
Up Capture Ratio	113.94	-	106.74
Down Capture Ratio	108.59	-	104.08
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.90	11.94	12.68
Price/Book Ratio	1.45	1.58	1.72
Geom Avg Mkt Cap \$B	27.03	39.70	47.23

96.85

21 45

0.13

4.12

17.78

19.53

0.06

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Fund vs. Category

8

2.94

2.45

1.96

1.47 0.98 0.49 0.00



18.39

Cat

0.80

1 03

94.10

20.67

0.09

5.04

20.83

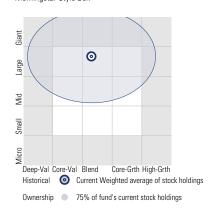
Morningstar Category Foreign Large Blend

MSCI ACWI Ex USA NR USD

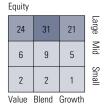
Morningstar Index

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 12-31-2022 Morningstar Style Box™





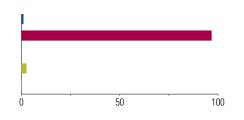


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	41.39	42.57	39.16
<i>.</i>	Basic Materials	8.33	8.36	7.62
~	Consumer Cyclical	10.21	10.81	10.55
цф	Financial Services	19.14	20.80	18.85
ŵ	Real Estate	3.71	2.60	2.14
w	Sensitive	35.64	35.51	35.36
g	Communication Services	4.53	6.32	5.22
0	Energy	5.83	6.11	5.65
¢	Industrials	15.73	12.12	14.57
	Technology	9.55	10.96	9.92
	Defensive	22.98	21.90	25.48
F	Consumer Defensive	8.64	8.69	10.07
٠	Healthcare	11.20	10.00	12.47
Ç	Utilities	3.14	3.21	2.94

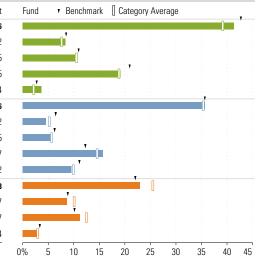
Asset Class	Net %	Cat%
US Stocks	0.84	2.74
Non-US Stocks	96.62	94.64
Bonds	0.00	0.21
Cash	2.41	1.20
Other	0.12	1.19
Total	100.00	100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 36.24	Cat % 35.26	Americas	Fund % 10.76	Cat % 8.84	Greater Europe	Fund % 53.00	Cat % 55.90	Market Maturity	Fund %
	Japan	20.54	18.06	North America	10.67	7.61	United Kingdom	12.40	13.78	Developed Markets	99.43
	Australasia	7.45	5.40	Central/Latin	0.09	1.23	W euro-ex UK	39.66	40.87	Emerging Markets	0.57
	Asia-4 Tigers	8.06	6.66				Emrgng Europe	0.28	0.06	Not Available	0.00
	Asia-ex 4 Tigers	0.19	5.14				Africa	0.66	1.19		
_	Not Classified	0.00	0.00								
5											

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Nestle SA	1.57	1.57	-14.50	Consumer Defensive
€ Slcmt1142	1.52	3.09	-	-
€ ASML Holding NV	1.11	4.20	-27.89	Technology
Đ Roche Holding AG	1.10	5.31	-21.78	Healthcare
$oldsymbol{eta}$ Samsung Electronics Co Ltd	1.09	6.39	-	Technology
Novo Nordisk A/S Class B	1.07	7.47	29.42	Healthcare
\ni Shell PLC	1.01	8.48	41.13	Energy
🕀 AstraZeneca PLC	1.01	9.49	25.04	Healthcare
i Novartis AG	0.92	10.41	6.63	Healthcare
EVMH Moet Hennessy Louis Vuitton SE	0.92	11.33	-4.90	Consumer Cyclical

Total Holdings 4091

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Growth Adm VWILX

Portfolio Manager(s)

Simon Webber since 12-2009 Thomas Coutts since 12-2016 James Gautrey since 12-2020 Lawrence Burns since 12-2020

Quantitative Screens

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

Management: The fund's management has been in place for 13.02 years.

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

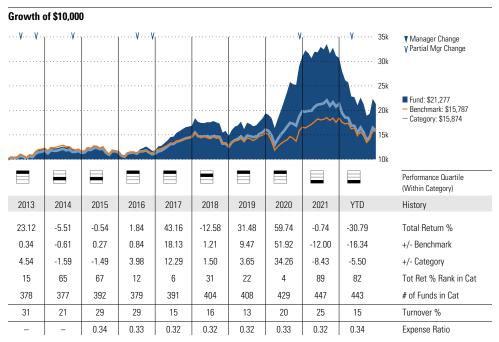
Net Expense: The fund's expense ratio of 0.34 is 67.62% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

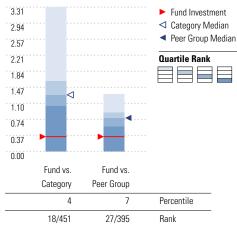
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022



Trailing Performance



ROE



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

230 -	# of F	unds in Cate	egory
3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	3.07	-	-0.67
Beta	1.05	-	0.98
R-Squared	72.93	-	83.89
Standard Deviation	24.95	20.25	21.69
Sharpe Ratio	0.21	0.10	0.06
Tracking Error	13.02	-	8.76
Information Ratio	0.17	-	-0.10
Up Capture Ratio	103.23	-	99.00
Down Capture Ratio	95.06	-	102.84

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 17.02 12 65 19.09 Price/Book Ratio 3.11 1.56 2.99 Geom Avg Mkt Cap \$B 51 99 43 46 48 56

19.23

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19.18

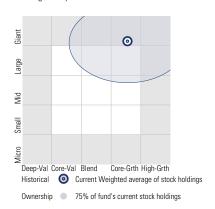
22.43

Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

Style Analysis as of 12-31-2022 Morningstar Style Box™







Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022

0	50	100

Sector Weighting as of 12-31-2022

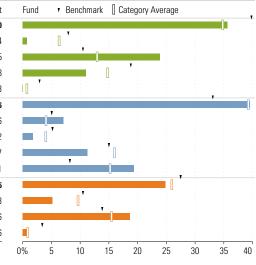
Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	35.62	39.68	34.80
æ.	Basic Materials	0.78	7.81	6.34
~	Consumer Cyclical	23.86	10.37	12.95
цф	Financial Services	10.98	18.69	14.78
ŵ	Real Estate	0.00	2.81	0.73
w	Sensitive	39.52	32.96	39.26
	Communication Services	7.11	4.93	4.06
0	Energy	1.78	5.06	4.02
¢	Industrials	11.24	14.88	15.97
	Technology	19.39	8.09	15.21
	Defensive	24.85	27.36	25.95
F	Consumer Defensive	5.19	10.37	9.63
٠	Healthcare	18.70	13.71	15.46
2	Utilities	0.96	3.28	0.86

Morningstar Category Morningstar Index

Foreign Large Growth MSCI EAFE NR USD

Asset Class Net % Cat% US Stocks 12.58 6.95 Non-US Stocks 84.98 89.95 Bonds 0.00 0.00 Cash 1.52 2.55 Other 0.92 0.57 Total 100.00 100.00



-		Greater Asia	Fund % 30.58	Cat % 27.34	Americas	Fund % 19.40	Cat % 14.74	Greater Europe	Fund % 50.02	Cat % 57.92	Market Maturity	Fund %
2		Japan	7.30	11.60	North America	14.27	12.78	United Kingdom	6.21	12.49	Developed Markets	79.91
		Australasia	0.78	1.96	Central/Latin	5.13	1.96	W euro-ex UK	42.70	44.80	Emerging Markets	20.09
		Asia-4 Tigers	7.53	6.01				Emrgng Europe	0.00	0.02	Not Available	0.00
		Asia-ex 4 Tigers	14.97	7.77				Africa	1.11	0.61		
		Not Classified	0.00	0.00								
	>75											

Top 10 Holdings as of 12-31-2022

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus ASML Holding NV	5.08	5.08	-27.89	Technology
⊖ Moderna Inc	4.15	9.23	-29.28	Healthcare
⊖ MercadoLibre Inc	3.98	13.21	-37.24	Consumer Cyclical
\ominus Tencent Holdings Ltd	3.71	16.92	-24.05	Communication Svc
⊕ Adyen NV	3.30	20.22	-43.57	Technology
\ominus Taiwan Semiconductor Manufacturing Co Ltd	2.92	23.13	-25.28	Technology
\ominus Kering SA	2.77	25.90	-30.76	Consumer Cyclical
⊖ Genmab A/S	2.54	28.44	12.77	Healthcare
\ominus Meituan Class B	2.50	30.95	-15.77	Consumer Cyclical
\oplus Vestas Wind Systems A/S	2.15	33.10	2.59	Industrials

Total Holdings 146

 \oplus Increase \oplus Decrease R New to Portfolio

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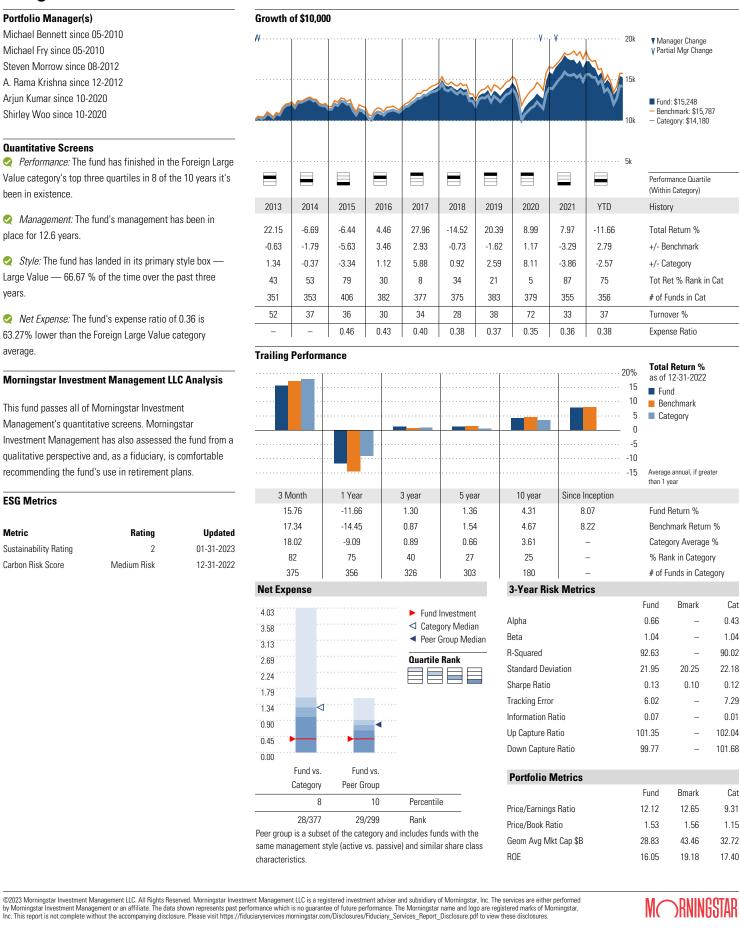
years.

Metric

Vanguard International Value Inv VTRIX

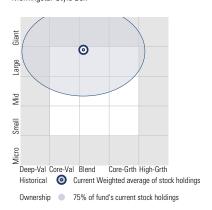
Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

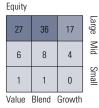


Vanguard International Value Inv VTRIX

Style Analysis as of 12-31-2022 Morningstar Style Box™



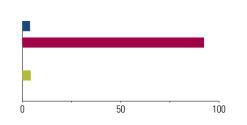




Weight %

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2022



Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat
Դ	Cyclical	43.79	39.68	43.07
<i>.</i>	Basic Materials	10.74	7.81	9.19
A	Consumer Cyclical	16.72	10.37	10.30
цф	Financial Services	15.12	18.69	22.00
ŵ	Real Estate	1.21	2.81	1.58
~~	Sensitive	39.54	32.96	35.10
d	Communication Services	6.97	4.93	6.46
0	Energy	6.92	5.06	8.09
¢	Industrials	17.44	14.88	14.13
	Technology	8.21	8.09	6.42
-	Defensive	16.66	27.36	21.83
F	Consumer Defensive	6.21	10.37	7.98
٠	Healthcare	7.77	13.71	10.35
Ç	Utilities	2.68	3.28	3.50

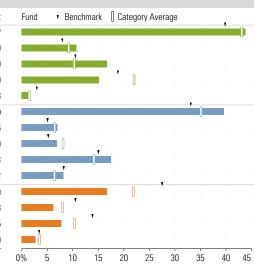
Asset Class Net % Cat% US Stocks 3.70 2.88 Non-US Stocks 92.25 95.13 Bonds 0.00 0.14 Cash 4.06 1.66 Other 0.00 0.19 Total 100.00 100.00

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Value



7.	Greater Asia	Fund % 40.34	Cat % 31.96	Americas	Fund % 9.51	Cat % 8.66	Greater Europe	Fund % 50.14	Cat % 59.39	Market Maturity	Fund %
	Japan	10.52	17.50	North America	6.06	7.54	United Kingdom	14.97	17.54	Developed Markets	79.78
	Australasia	0.93	4.09	Central/Latin	3.45	1.12	W euro-ex UK	34.57	41.25	Emerging Markets	20.22
	Asia-4 Tigers	12.63	7.20				Emrgng Europe	0.00	0.13	Not Available	0.00
	Asia-ex 4 Tigers	16.26	3.17				Africa	0.60	0.47		
	Not Classified	0.00	0.00								
Î	-										

Top 10 Holdings as of 12-31-2022

25-50

<25

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	3.37	3.37	_	_
\oplus Alibaba Group Holding Ltd Ordinary Shares	2.07	5.44	-25.68	Consumer Cyclical
\oplus AIA Group Ltd	1.81	7.25	17.53	Financial Services
⊕ BP PLC	1.61	8.86	40.92	Energy
⊕ Airbus SE	1.61	10.47	0.80	Industrials
\ominus Holcim Ltd	1.56	12.03	7.68	Basic Materials
\ominus TotalEnergies SE	1.37	13.40	41.32	Energy
\ominus HSBC Holdings PLC	1.37	14.77	13.95	Financial Services
\ominus Sands China Ltd Shs Unitary 144A/Reg S	1.17	15.94	54.39	Consumer Cyclical
RELX PLC	1.16	17.10	-7.61	Communication Svc

🕀 Increase \ominus Decrease 🌣 New to Portfolio

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Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.65 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 97.14 % of the time over the past three years.

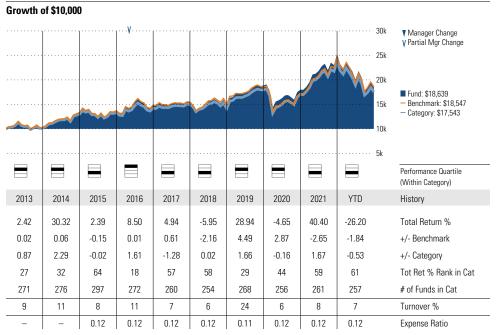
Net Expense: The fund's expense ratio of 0.12 is 88.35% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

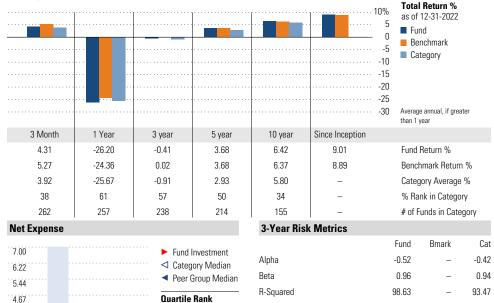
Metric	Rating	Updated
Sustainability Rating	3	01-31-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Real Estate

Trailing Performance



16/262 18/47 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

39

Percentile

Fund vs Peer Group

34	_	70 ndik ili Galeyury					
155	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-0.52	-	-0.42			
Beta		0.96	-	0.94			
R-Squared		98.63	-	93.47			
Standard Devia	rtion	22.84	23.61	22.85			
Sharpe Ratio		0.06	0.08	0.07			
Tracking Error		2.82	-	5.57			
Information Ra	tio	-0.15	-	-0.09			
Up Capture Rat	io	97.54	-	94.53			
Down Capture	Ratio	98.93	-	96.18			
Portfolio M	etrics						
		Fund	Bmark	Cat			
Price/Earnings	Ratio	22.95	38.46	23.21			

Price/Earnings Ratio	22.95	38.46	23.21
Price/Book Ratio	2.22	2.42	2.12
Geom Avg Mkt Cap \$B	20.24	9.35	24.92
ROE	17.96	9.56	17.43

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Fund vs

Category 6

4.67

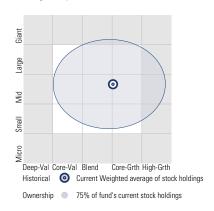
3.89 3.11 2.33 1.56 0.78



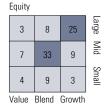
S&P United States REIT TR USD

Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 12-31-2022 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	12.14	12.14	_	_
⊖ Prologis Inc	7.35	19.48	-31.17	Real Estate
⊖ American Tower Corp	6.96	26.45	-25.57	Real Estate
⊖ Equinix Inc	4.21	30.66	-21.09	Real Estate
⊖ Crown Castle Inc	4.15	34.81	-32.16	Real Estate
⊖ Public Storage	3.13	37.93	-19.55	Real Estate
⊖ Realty Income Corp	2.77	40.70	-7.25	Real Estate
⊖ Simon Property Group Inc	2.64	43.34	-22.15	Real Estate
\ominus SBA Communications Corp	2.13	45.47	-27.21	Real Estate
Welltower Inc	2.07	47.54	-20.73	Real Estate
igodot Digital Realty Trust Inc	1.94	49.47	-40.55	Real Estate
igodot VICI Properties Inc Ordinary Shares	1.93	51.40	12.59	Real Estate
⊖ CBRE Group Inc Class A	1.75	53.15	-29.08	Real Estate
⊖ Weyerhaeuser Co	1.62	54.77	-19.45	Real Estate
⊖ AvalonBay Communities Inc	1.59	56.36	-33.54	Real Estate

Total Holdings 171

 \oplus Increase \oplus Decrease R New to Portfolio

0 50 100

0.00 0.78 0.00	3.52 0.79 11.73
0.00	3.52
0.03	1.58
99.19	82.38
Net %	Cat%
	99.19

Morningstar Index

S&P United States REIT TR USD

Morningstar Category Real Estate

Sector Weighting as of 12-31-2022

Asset Allocation as of 12-31-2022

		Fund	Bmark	Cat	Fund	۲	Be	nchr	nark		Cate	gory	Av	eraç	je			
Դ	Cyclical	99.37	99.13	99.22				•				•	•					
æ.	Basic Materials	0.00	0.00	0.10	ĺ													
	Consumer Cyclical	0.00	0.13	0.91	0													
ц.	Financial Services	0.03	0.00	0.22	Ó													
ŵ	Real Estate	99.34	99.00	97.99					: : . :									
\sim	Sensitive	0.62	0.87	0.74	[
	Communication Services	0.57	0.00	0.20	0													
0	Energy	0.00	0.00	0.04	ĺ													
Ф	Industrials	0.00	0.87	0.30	[
	Technology	0.05	0.00	0.20														
	Defensive	0.00	0.00	0.05														
F	Consumer Defensive	0.00	0.00	0.00														
٠	Healthcare	0.00	0.00	0.00	[
2	Utilities	0.00	0.00	0.05														
					00/ E 1	0 1	20	- - -		- 10	4					 00		

 $^{0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9{\}color{red}500}$



Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016 William Coleman since 04-2016

Quantitative Screens

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

Management: The fund's management has been in place for 6.68 years.

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

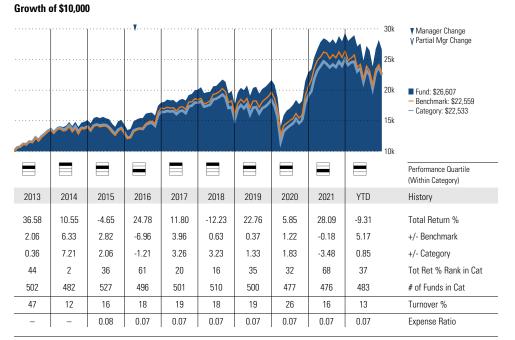
Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Value category average.

Morningstar Investment Management LLC Analysis

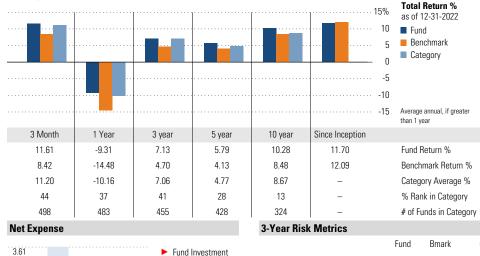
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

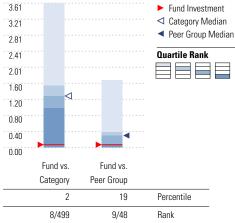
Metric	Rating	Updated
Sustainability Rating	4	01-31-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







ROE



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

Cat Alpha 2.45 2.07 0.99 Beta 0.96 97.83 **R-Squared** 95.05 Standard Deviation 26 84 27.66 28 15 Sharpe Ratio 0.36 0 27 0.34 Tracking Error 4.11 6.45 Information Ratio 0.59 0.30 Up Capture Ratio 99.22 101.40 Down Capture Ratio 92.77 96.46

Portfolio Metrics Fund Bmark Cat Price/Earnings Ratio 10 13 9 22 11 62 Price/Book Ratio 1.70 1.27 1.60 Geom Avg Mkt Cap \$B 4 90 1.83 3 75

18.23

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7.83

16.18

Morningstar Category
Small Value

Russell 2000 Value TR USD

Morningstar Index

Vanguard Small Cap Value Index Admiral VSIAX

0

€ Cyclical

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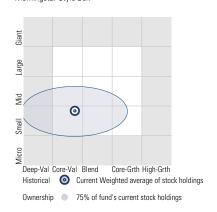
Energy

¢

F

Utilities

Style Analysis as of 12-31-2022 Morningstar Style Box™





Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2022

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ IDEX Corp	0.67	0.67	-2.39	Industrials
ightarrow Steel Dynamics Inc	0.63	1.30	59.59	Basic Materials
Đ Atmos Energy Corp	0.61	1.91	9.62	Utilities
\ni APA Corp	0.58	2.50	75.92	Energy
∋ Bunge Ltd	0.58	3.07	9.33	Consumer Defensive
onumber onumber	0.57	3.64	24.13	Industrials
$oldsymbol{eta}$ Booz Allen Hamilton Holding Corp Class A	0.54	4.18	25.30	Industrials
\supset Slcmt1142	0.52	4.71	_	-
🕀 First Horizon Corp	0.51	5.22	53.70	Financial Services
	0.51	5.72	-10.67	Real Estate
onumber onumber Gaming and Leisure Properties Inc	0.49	6.22	12.81	Real Estate
	0.49	6.71	28.70	Healthcare
\ni Ovintiv Inc	0.49	7.20	53.29	Energy
	0.49	7.69	-1.91	Basic Materials
\oplus Carlisle Companies Inc	0.47	8.16	-3.99	Industrials

Total Holdings 865

 \oplus Increase \oplus Decrease $\stackrel{}{\approx}$ New to Portfolio

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Asset Class Net % Cat% US Stocks 98.65 94.78 Non-US Stocks 0.70 3.16 Bonds 0.00 0.01 Cash 0.65 2.15 0.00 Other -0.09 Total 100.00 100.00

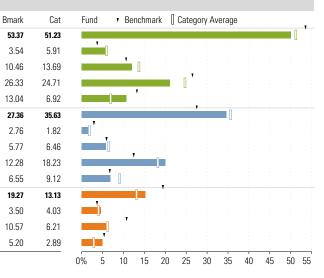
Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

100



Asset Allocation as of 12-31-2022

Sector Weighting as of 12-31-2022

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

50

Fund

50.02

6.05

12.07

21 17

10.73

34.67

1.99

5.81

20.00

6.87

15.31

4.57

5.76

4.98

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Portfolio Manager(s)

Daniel Shaykevich since 04-2018 Arvind Narayanan since 11-2019

Quantitative Screens

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

Management: The fund's management has been in place for 5.93 years.

Style Consistency is not calculated for Fixed Income funds.

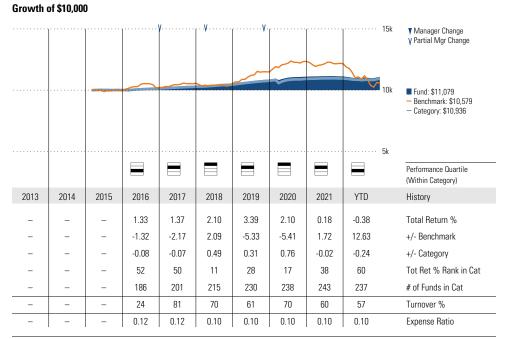
Net Expense: The fund's expense ratio of 0.1 is 78.26% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

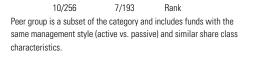
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	01-31-2023









Δ

Percentile

Rank

Fund vs

Peer Group

0.12 38.70 **R-Squared** 17.12 Standard Deviation 1.13 5 85 1 94 Sharpe Ratio -0.19 -0.58 -0.30 Tracking Error 5.23 5.59 Information Ratio 0.64 0.56 Up Capture Ratio 21.50 22.64 Down Capture Ratio 8.26 11.26 **Portfolio Metrics** Fund Bmark Cat

Avg Eff Duration	0.96	4.43	0.72
Avg Eff Maturity	0.80	-	3.41

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Fund vs

Category

10/256

4

2.33

1.87

1.40

0.93

0.47

0.00



Morningstar Index

Morningstar Category

Ultrashort Bond

Bloomberg US Agg Bond TR USD

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Style Analysis as of 12-31-2022



Duration

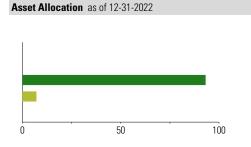
Not Rated

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	18.32	3.53	45.58
AA	8.16	74.59	9.37
A	37.71	10.82	22.58
BBB	35.44	8.32	16.39
BB	0.00	0.28	0.81
В	0.00	0.00	0.43
Below B	0.63	0.00	0.09

-0.26

2 46

4 75



Sector Weighting as of 12-31-2022

Asset Class Net % Cat% US Stocks 0.00 0.00 Non-US Stocks 0.00 0.00 Bonds 93.05 65.14 Cash 6.94 35.06 Other 0.00 -0.20 Total 100.00 100.00

Morningstar Index

Bloomberg US Agg Bond TR USD

Morningstar Category

Ultrashort Bond

Cat Benchmark [] Category Average Bmark Fund Fund Government 5.81 12.30 3.47 7.45 Treasurv _ Inflation - Protected 0.00 0.00 Π 2.25 Agency/Quasi Agency 2 01 Other Government Related 0.09 2.84 ΙI 67.77 Corporate 32.21 _ Corporate Bond 67.77 31.54 Bank Loan 0.00 _ 0.60 Convertible 0.00 0.07 Preferred 0 00 0.00 ĺ _ Securitized 17.81 24.02 _ | [Agency MBS Pass-Through 0.00 2.37 III. Agency MBS ARM 0.00 0.78 Agency MBS CMO 0.00 2.51 Non-Agency Residential MBS 0.15 0.34 Commercial MBS 0.00 0.40 [17.62 Asset-Backed 17 66 _ Covered Bond 0.00 0.00 i[] Municipal 0.00 _ 0.92 **Cash & Equivalents** 8.61 30.48 _ Other 0.00 _ 0.06

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

Top 10 Holdings as of 12-31-2022

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	_	10.19	10.19	-
\oplus United States Treasury Bills	-	6.57	16.76	-
\oplus United States Treasury Notes	_	2.36	19.12	-
⊖ Mktliq 12/31/2049	-	1.50	20.62	-
Bank of Korea	-	0.97	21.58	-
\ominus Banque Federative du Credit Mutuel	-	0.82	22.41	-
\ominus Bank of Montreal	_	0.78	23.18	-
\ominus Royal Bank of Canada	_	0.73	23.91	-
Volkswagen Group of America Finance LLC	_	0.72	24.63	-
⊖ Wells Fargo & Company	-	0.67	25.31	-

Total Holdings 671

⊕ Increase ⊕ Decrease ☎ New to Portfolio

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