American Century Inflation Adjs Bond Inv ACITX

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

Portfolio Manager(s)

Robert Gahagan since 11-2001 James Platz since 09-2007 Miguel Castillo since 02-2014

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.51 is 17.74% lower than the Inflation-Protected Bond category average.

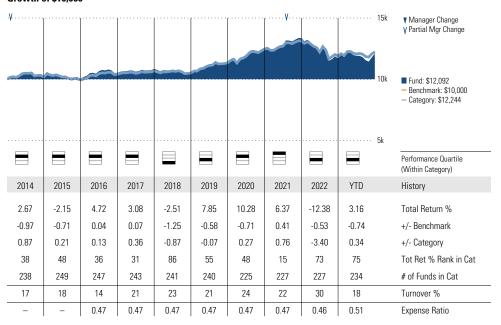
Morningstar Investment Management LLC Analysis

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

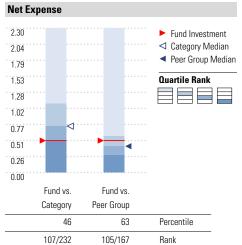
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	7.33	_	6.62
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	7.17	4.52	6.01
Avg Eff Maturity	6.53	-	6.37



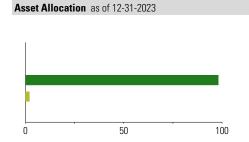
American Century Inflation Adjs Bond Inv ACITX

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

Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Ouality

Duration





Other Total	0.00	0.91 100.00
Cash	1.95	1.81
Bonds	98.05	97.18
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.11
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	94.80	0.00	31.40
AA	1.16	99.60	66.93
A	1.65	0.00	0.44
BBB	0.31	0.00	0.54
BB	0.00	0.00	0.04
В	0.00	0.00	0.05
Below B	0.00	0.00	0.14
Not Rated	2.08	0.40	0.46

	Eunel	Descrit:	Cat	Fund) a n -	h no a	ь г	1 c-	toc		۸.,,,			
	Fund	Bmark		Fund	, F	senc	hmar	K L	J √a	iteg	ury .	AVE	rage	 	
Government	93.84	-	90.21								-	1	:		
Treasury	0.00	-	0.25												
Inflation – Protected	62.73	-	84.48												
Agency/Quasi Agency	0.00	_	0.08												
Other Government Related	31.11	_	5.40												
Corporate	0.69	_	1.15	10											
Corporate Bond	0.69	_	1.10	0											
Bank Loan	0.00	_	0.04												
Convertible	0.00	-	0.00												
Preferred	0.00	-	0.01												
Securitized	3.17	_	3.65												
Agency MBS Pass-Through	0.69	-	1.35	0											
Agency MBS ARM	0.00	-	0.00												
Agency MBS CMO	0.01	_	0.25												
Non-Agency Residential MBS	0.03	_	0.09												
Commercial MBS	0.30	_	0.17												
Asset-Backed	2.14	_	1.62												
Covered Bond	0.00	_	0.17												
Municipal	0.00	_	0.01	0											
Cash & Equivalents	2.29	_	4.88												
Other	0.00	_	0.12												

Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector ① Us 5yr Note (Cbt) Dec23 Xcbt 20231229 12-2023 13.05 13.05 United States Treasury Notes 0.625% 01-2026 5.06 18.10 ① Future on Ultra 10 Year US Treasury Note 22.99 12-2023 4.89 ① United States Treasury Notes 0.625% 01-2024 3.68 26.67 ① United States Treasury Notes 0.125% 04-2027 3.61 30.28 ① United States Treasury Notes 0.125% 10-2025 3.60 33.88 United States Treasury Bonds 2% 01-2026 3.52 37.39 ① United States Treasury Notes 0.5% 01-2028 2.80 40.19 ① United States Treasury Notes 0.125% 04-2026 2.61 42.80 ① United States Treasury Notes 0.125% 01-2031 2.54 45.33

Total Holdings 143



American Century Mid Cap Value Inv ACMVX

Morningstar Category
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 19.76 years.

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

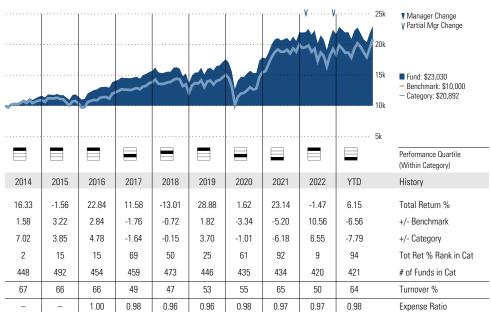
Morningstar Investment Management LLC Analysis

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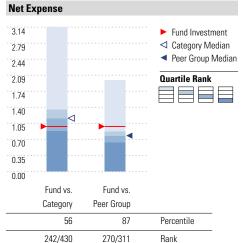
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3-Year KISK Wellics			
	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	16.52	-	19.16
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	_	_	_
Down Capture Ratio	-	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	16.74	14.75
Price/Book Ratio	1.84	2.21	1.97
Geom Avg Mkt Cap \$B	16.67	18.30	13.75
ROE	15.19	13.52	14.25



American Century Mid Cap Value Inv ACMVX

Morningstar Category

Mid-Cap Value

Morningstar Index Russell Mid Cap Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

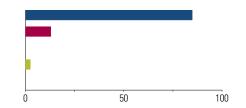
13	8	0	Large
31	33	3	MIG
6	7	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	0.44
Cash	2.43	2.00
Bonds	0.00	0.01
Non-US Stocks	12.80	6.99
US Stocks	84.77	90.56
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Func	٠ ,	Bench	mark	Cateo	jory Ave	erage		
ŀ	Cyclical	32.98	42.89	41.33									
A	Basic Materials	1.41	6.09	5.18		[
Д	Consumer Cyclical	6.47	10.38	11.59			10						
_	Financial Services	17.57	15.63	18.32				: V	10				
ŧ	Real Estate	7.53	10.79	6.24									
M	Sensitive	31.05	39.58	36.27								- 0	
₫	Communication Services	3.98	3.56	2.95									
ð	Energy	5.21	5.35	6.09					_				
Ģ	Industrials	15.59	18.53	17.12									
	Technology	6.27	12.14	10.11				'					
→	Defensive	35.97	17.52	22.41			•						
=	Consumer Defensive	10.84	3.46	6.56									
٠	Healthcare	14.63	6.96	9.23									
•	Utilities	10.50	7.10	6.62									

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Zimmer Biomet Holdings Inc	2.55	2.55	-3.80	Healthcare
	2.44	5.00	5.86	Financial Services
⊕ Conagra Brands Inc	2.30	7.30	-22.43	Consumer Defensive
Northern Trust Corp	2.29	9.59	-1.25	Financial Services
Bank of New York Mellon Corp	2.18	11.77	17.82	Financial Services
⊕ Henry Schein Inc	2.10	13.87	-5.21	Healthcare
⊕ iShares Russell Mid-Cap Value ETF	1.99	15.86	-	-
⊖ Koninklijke Ahold Delhaize NV	1.87	17.73	_	Consumer Defensive
⊕ Enterprise Products Partners LP	1.84	19.57	17.45	Energy
	1.74	21.32	31.27	Consumer Cyclical
⊕ Quest Diagnostics Inc	1.72	23.04	-10.08	Healthcare
⊕ Spire Inc	1.69	24.73	-5.24	Utilities
→ Willis Towers Watson PLC	1.68	26.40	-0.01	Financial Services
⊕ Reinsurance Group of America Inc	1.64	28.05	16.18	Financial Services
⊕ Emerson Electric Co	1.60	29.65	3.49	Industrials

Total Holdings 98



American Century Real Estate Inv REACX

Morningstar Category Real Estate Morningstar Index

S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008 Steven Rodriguez since 12-2009 Vishal Govil since 12-2011

Quantitative Screens

- Q Performance: The fund has finished in the Real Estate 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 15.13 years.
- \times Style: The fund has landed in its primary style box Mid-Cap Blend 60 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 1.15 is 7.48% higher than the Real Estate category average.

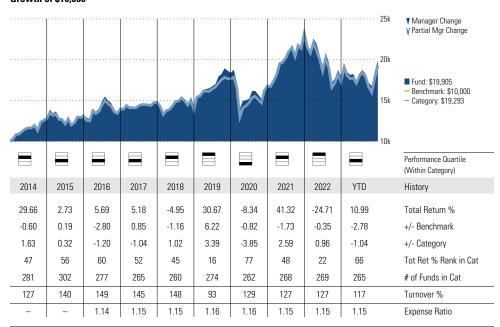
Morningstar Investment Management LLC Analysis

This fund fails the style screen but reamins focused on real estate securities so we do not regard the failure as significant.

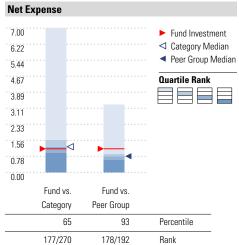
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000







3-Year hisk ivietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	_	-
Standard Deviation	20.53	_	20.76
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.35	38.46	33.75
Price/Book Ratio	2.24	2.42	2.44
Geom Avg Mkt Cap \$B	23.36	9.35	33.46
ROE	14.96	9.56	14.91



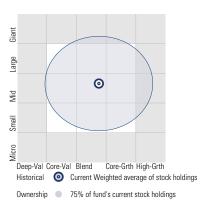
American Century Real Estate Inv REACX

Asset Allocation as of 12-31-2023

Morningstar CategoryMorningstar IndexReal EstateS&P United States REIT TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

0	14	18	Laige
8	41	3	VIIV
4	12	2	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	Benchmark	Category Average
	Cyclical	99.99	99.13	99.30			
	Basic Materials	0.52	0.00	0.04	ĺ		
	Consumer Cyclical	1.14	0.13	1.73	i i		
	Financial Services	0.00	0.00	0.27	Ĭ		
1	Real Estate	98.33	99.00	97.26			
,	Sensitive	0.00	0.87	0.64	0		
	Communication Services	0.00	0.00	0.18	Ŏ		
	Energy	0.00	0.00	0.02	ď,		
	Industrials	0.00	0.87	0.25	Ů.		
	Technology	0.00	0.00	0.19	Ö		
	Defensive	0.00	0.00	0.06	Í i i		
	Consumer Defensive	0.00	0.00	0.00	Ĭ		
ĺ	Healthcare	0.00	0.00	0.01	Į i		
	Utilities	0.00	0.00	0.05	í		

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
❷ Prologis Inc	9.83	9.83	21.33	Real Estate
	9.58	19.41	4.94	Real Estate
⊖ Equinix Inc	8.10	27.51	25.17	Real Estate
─ AvalonBay Communities Inc	5.95	33.46	20.00	Real Estate
Digital Realty Trust Inc	5.62	39.08	39.08	Real Estate
① Iron Mountain Inc	4.72	43.81	45.47	Real Estate
Welltower Inc	4.69	48.50	41.28	Real Estate
○ Public Storage	3.81	52.31	13.14	Real Estate
① American Homes 4 Rent Class A	3.71	56.02	22.23	Real Estate
Simon Property Group Inc	3.69	59.71	27.76	Real Estate
	3.30	63.01	13.16	Real Estate
○ VICI Properties Inc Ordinary Shares	3.27	66.28	3.36	Real Estate
Essex Property Trust Inc	3.01	69.29	21.36	Real Estate
Essential Properties Realty Trust Inc	2.63	71.92	13.68	Real Estate
○ Invitation Homes Inc	2.31	74.23	19.53	Real Estate

Total Holdings 36



American Funds New Perspective R4 RNPEX

Morningstar Category Global Large-Stock Growth **Morningstar Index** MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.1 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 0.77 is
 28.04% lower than the Global Large-Stock Growth category average.

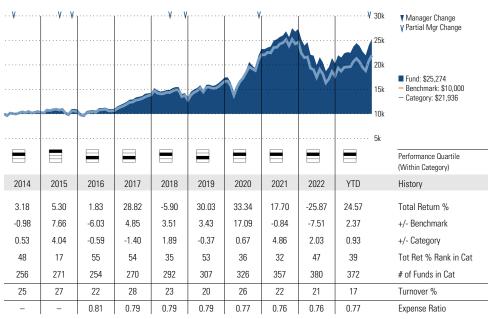
Morningstar Investment Management LLC Analysis

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
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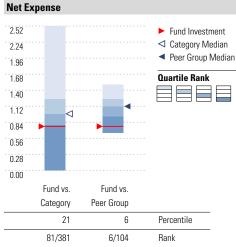
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 11.37 24.57 2.82 13.51 9.72 9.37 11.03 22.20 5.75 11.72 7.93 6.07 Benchmark Return % 12 63 23 64 0.52 12 13 8 47 Category Average % 67 39 35 21 19 % Rank in Category 379 372 339 288 197 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	18.45	_	19.84
Sharpe Ratio	_	_	_
Tracking Error	_	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	_	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	18.60	25.91
Price/Book Ratio	3.48	2.70	4.69
Geom Avg Mkt Cap \$B	117.31	121.33	172.21
ROE	27.91	25.71	28.69

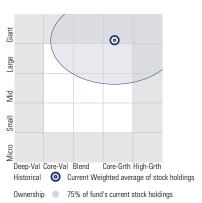


American Funds New Perspective R4 RNPEX

Morningstar CategoryMorningstar IndexGlobal Large-Stock GrowthMSCI ACWI NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

10)	30	47	Laige
2		5	6	MIN
0		0	0	JIIdii
Valu	е	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	0.41
Cash	7.22	2.04
Bonds	0.00	0.01
Non-US Stocks	42.19	38.94
US Stocks	50.58	58.60
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	▼ Ber	nchmar	k []	Categ	ory Av	erage		
ŀ	Cyclical	29.33	33.19	28.30				÷		(1)	1		
ů.	Basic Materials	5.17	4.39	2.74									
4	Consumer Cyclical	12.88	10.92	11.90									
£	Financial Services	10.79	15.45	12.65			"						
ŧ	Real Estate	0.49	2.43	1.01									
MI	Sensitive	46.18	46.26	50.39									1
d	Communication Services	7.70	7.40	8.27									
	Energy	4.55	4.59	2.39									
ф	Industrials	12.43	10.44	11.34									
3	Technology	21.50	23.83	28.39					•				
→	Defensive	24.49	20.53	21.31		_							
	Consumer Defensive	5.61	6.67	4.68		1							
٠	Healthcare	18.01	11.31	15.71		: *							
•	Utilities	0.87	2.55	0.92	•								

100

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	10.42	12.49
Japan	2.83	4.64
Australasia	0.10	0.19
Asia-4 Tigers	5.12	3.26
Asia-ex 4 Tigers	2.37	4.40
Not Classified	0.00	0.00

Americas	Fund % 59.28	Cat % 63.54	Greater Europe	Fund % 30.29	Cat % 23.96	Market Maturity	Fund %
North America Central/Latin	58.01 1.27	62.07	United Kingdom W euro-ex UK	5.41 24.43	4.42 19.19	Developed Markets Emerging Markets	96.07 3.93
,			Emrgng Europe Africa	0.00 0.45	0.02 0.33	Not Available	0.00

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.55	4.55	57.96	Technology
	3.12	7.67	51.68	Healthcare
	2.33	10.00	194.13	Communication Svc
⊕ Tesla Inc	2.29	12.29	101.72	Consumer Cyclical
Broadcom Inc	2.14	14.43	103.05	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.11	16.54	_	Technology
Eli Lilly and Co	1.81	18.35	60.57	Healthcare
⊕ AstraZeneca PLC	1.38	19.73	_	Healthcare
ASML Holding NV	1.24	20.98	39.61	Technology
○ Capital Group Central Cash Fund	1.24	22.22	-	-

Total Holdings 326



American Funds New World R4 RNWEX

Morningstar CategoryDiversified Emerging Mkts MSCI

Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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
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

Matt Hochstetler since 01-2024

Quantitative Screens

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

Management: The fund's management has been in place for 24.56 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 0.92 is 18.58% lower than the Diversified Emerging Mkts category average.

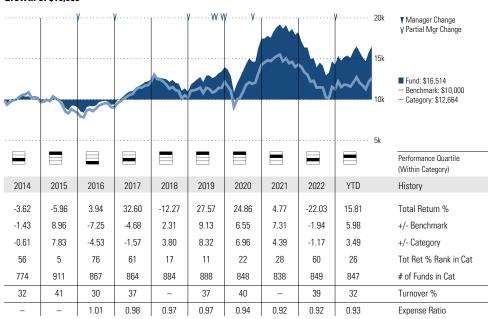
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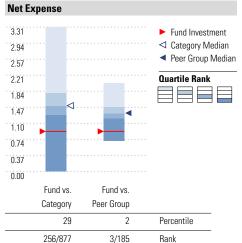
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

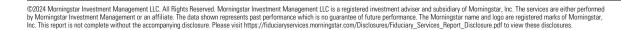






3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	-	_	-
R-Squared	-	_	-
Standard Deviation	16.09	_	17.81
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	18.72	13.07	13.55
Price/Book Ratio	2.96	1.60	1.86
Geom Avg Mkt Cap \$B	60.60	35.77	44.99
ROE	24.49	16.28	19.08



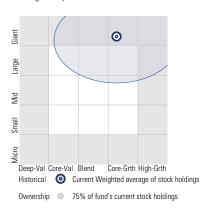


American Funds New World R4 RNWEX

Morningstar CategoryMorningstar IndexDiversified Emerging MktsMSCI EM NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

12	32	44	Large
2	4	4	Mid
0	1	0	Small

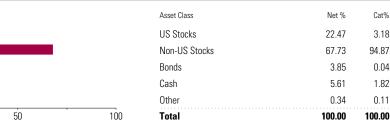
Value Blend Growth

Weight %

>50 25-50 10-25 0-10

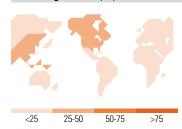


Asset Allocation as of 12-31-2023



Sec	ctor Weighting as of 12-	31-2023			
		Fund	Bmark	Cat	Fund • Benchmark [] Category Average
ሁ	Cyclical	38.31	44.05	43.10	
A	Basic Materials	8.43	8.04	6.20	
A	Consumer Cyclical	12.34	12.19	13.49	
,	Financial Services	15.70	22.19	21.71	
fi	Real Estate	1.84	1.63	1.70	
W	Sensitive	39.44	43.48	43.26	
	Communication Services	6.97	9.24	8.48	
•	Energy	4.03	5.22	4.71	
Ф	Industrials	12.72	6.73	6.85	
	Technology	15.72	22.29	23.22	
→	Defensive	22.24	12.47	13.65	
Ħ	Consumer Defensive	6.87	5.80	7.38	
+	Healthcare	13.95	4.03	4.54	
•	Utilities	1.42	2.64	1.73	
					0% 5 10 15 20 25 30 35 40 45

World Regions % Equity 12-31-2023



Greater Asia	Fund % 39.10	Cat % 73.55
Japan Australasia	2.39 0.40	0.06 0.00
Asia-4 Tigers	6.54	27.02
Asia-ex 4 Tigers	29.77	46.47
Not Classified	0.00	0.00

Americas	Fund % 35.96	Cat % 15.81	Greater Europe	Fund % 24.94	Cat % 10.64	Market Maturity	Fund %
North America	26.47	2.94	United Kingdom	2.13	0.54	Developed Markets	57.94
Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Emerging Markets	42.06
			Emrgng Europe	0.53	1.77	Not Available	0.00
			Africa	2.39	6.53		

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
① Capital Group Central Cash Fund	5.39	5.39	_	_
Microsoft Corp	2.86	8.25	57.96	Technology
	2.68	10.93	51.68	Healthcare
Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.96	_	Technology
Airbus SE	1.50	14.46	-	Industrials
⊖ Eli Lilly and Co	1.45	15.91	60.57	Healthcare
	1.44	17.35	_	Consumer Cyclical
	1.43	18.78	-	Financial Services
⊕ MercadoLibre Inc	1.23	20.01	85.71	Consumer Cyclical
⊕ AIA Group Ltd	1.10	21.11	-19.70	Financial Services

Total Holdings 586



American Funds Washington Mutual R4 RWMEX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 26.52 years.

× Style: The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.62 is 17.33% lower than the Large Blend category average.

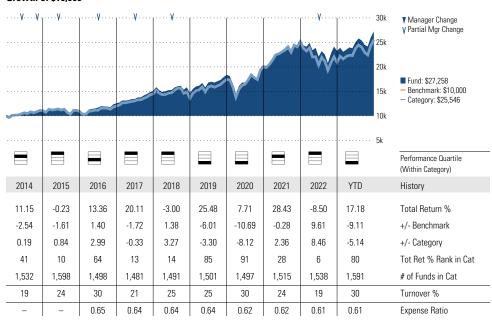
Morningstar Investment Management LLC Analysis

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

ESG Metrics

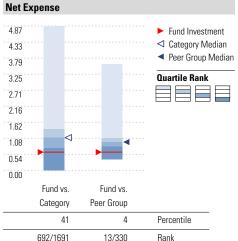
Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000





3-Year Risk Metrics



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

o rour mon monito			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	15.15	-	17.04
Sharpe Ratio	-	_	_
Tracking Error	_	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.52	23.61	22.67
Price/Book Ratio	3.41	4.19	4.67
Geom Avg Mkt Cap \$B	145.74	241.61	282.66
ROE	30.25	31.50	30.87





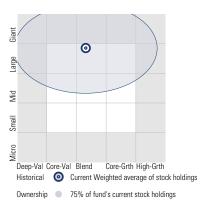
American Funds Washington Mutual R4 RWMEX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

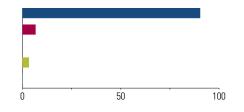
25	39	20	Laige
7	8	2	MIN
0	0	0	JIIaii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.03	1.24
Cash	3.12	1.50
Bonds	0.00	-0.53
Non-US Stocks	6.55	2.42
US Stocks	90.30	95.35
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023			
		Fund	Bmark	Cat	Fund Benchmark Category Average
Դ	Cyclical	26.43	28.24	28.24	
A.	Basic Materials	3.17	2.19	2.75	
A	Consumer Cyclical	6.76	11.01	10.16	
,	Financial Services	14.64	12.52	13.17	
侖	Real Estate	1.86	2.52	2.16	
W	Sensitive	44.31	50.65	49.61	
	Communication Services	5.58	8.58	8.09	
ð	Energy	6.23	3.89	4.29	
Ф	Industrials	11.53	8.37	9.99	
	Technology	20.97	29.81	27.24	
→	Defensive	29.26	21.12	22.15	
Ħ	Consumer Defensive	8.28	6.11	6.37	
+	Healthcare	17.86	12.67	13.60	
•	Utilities	3.12	2.34	2.18	
					0% 5 10 15 20 25 30 35 40 45 50 55

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	6.12	6.12	103.05	Technology
⊕ Microsoft Corp	6.04	12.16	57.96	Technology
─ UnitedHealth Group Inc	3.31	15.46	0.68	Healthcare
○ Capital Group Central Cash Fund	2.92	18.39	_	-
○ Comcast Corp Class A	2.76	21.15	28.65	Communication Svc
	2.63	23.78	16.07	Financial Services
⊖ Eli Lilly and Co	2.35	26.13	60.57	Healthcare
⊕ Northrop Grumman Corp	1.87	28.00	-12.85	Industrials
The Home Depot Inc	1.78	29.77	12.36	Consumer Cyclical
Philip Morris International Inc	1.78	31.55	-1.97	Consumer Defensive
	1.45	33.00	29.87	Financial Services
⊖ Johnson & Johnson	1.38	34.38	-8.61	Healthcare
⊕ CVS Health Corp	1.37	35.75	-12.67	Healthcare
AbbVie Inc	1.34	37.09	-0.45	Healthcare
⊕ Intel Corp	1.32	38.42	92.92	Technology

Total Holdings 196



Baird Aggregate Bond Inv BAGSX

Morningstar Category Intermediate Core Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 23.27 years.

Style Consistency is not calculated for Fixed Income funds.

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

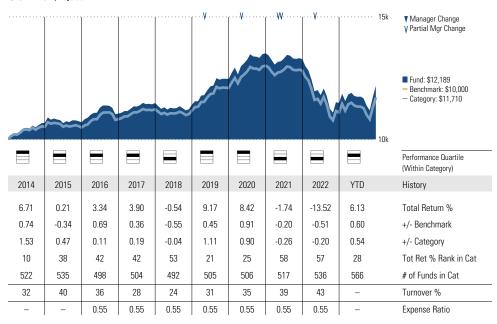
Morningstar Investment Management LLC Analysis

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

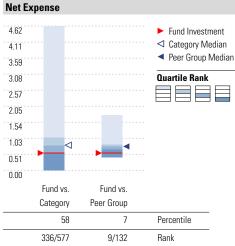
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 7.17 6.13 -3.39 1.31 2.00 4.09 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 6 47 5 59 -3 27 1 66 1.05 Category Average % 14 28 47 29 19 % Rank in Category 579 566 510 457 329 # of Funds in Category



3- Fedi hisk Wellics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	7.39	_	7.20
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.15	4.43	5.99
Avg Eff Maturity	8.34	_	8.56



Baird Aggregate Bond Inv BAGSX

Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Ouality

G

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Duration

Fund	Bmark	Cat
12.90	3.53	27.80
50.80	74.59	41.94
13.60	10.82	13.94
22.60	8.32	13.42
0.10	0.28	0.68
0.00	0.00	0.33
0.00	0.00	0.44
0.00	2.46	1.46
	12.90 50.80 13.60 22.60 0.10 0.00	12.90 3.53 50.80 74.59 13.60 10.82 22.60 8.32 0.10 0.28 0.00 0.00 0.00 0.00

Asset Allocation as of 12-31-2023 Asset Class Net % Cat% US Stocks 0.06 0.00 Non-US Stocks 0.00 0.00 Bonds 98.55 95.29 Cash 1.31 2.18 Other 0.14 2.48 50 100 Total 100.00 100.00

Morningstar Category

Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Sector Weighting as of 12-			0			D .	. п.					
	Fund	Bmark	Cat	Fund		Benchma	ark C	ategory	Average			
Government	22.55	-	31.35			1		1				
Treasury	22.55	_	26.75						I [
Inflation - Protected	0.00	-	1.15									
Agency/Quasi Agency	0.00	-	0.90									
Other Government Related	0.00	-	2.55	[
Corporate	38.03	_	24.59									
Corporate Bond	38.03	_	24.36									
Bank Loan	0.00	_	0.03									
Convertible	0.00	_	0.00									
Preferred	0.00	_	0.20									
Securitized	37.69	_	37.51									
Agency MBS Pass-Through	23.50	_	29.51									
Agency MBS ARM	0.00	_	0.24									
Agency MBS CMO	2.01	_	1.85									
Non-Agency Residential MBS	0.62	_	0.48									
Commercial MBS	4.45	_	0.41									
Asset-Backed	7.11	_	5.02									
Covered Bond	0.00	_	0.00									
Municipal	0.61	_	0.99									
Cash & Equivalents	1.12	-	3.99									
Other	0.00	-	1.55									
				0%	5	10	15	20	25	30	35	Δſ

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 1.13%	10-2026	4.25	4.25	_
United States Treasury Bonds 2.5%	02-2045	2.83	7.08	_
United States Treasury Bonds 2.88%	05-2043	2.03	9.10	_
⊕ United States Treasury Notes 2.38%	03-2029	1.99	11.09	_
United States Treasury Bonds 1.38%	11-2040	1.60	12.69	_
⊕ United States Treasury Notes 4.13%	08-2030	1.55	14.24	_
⊕ United States Treasury Bonds 2.88%	05-2052	1.53	15.77	_
⊕ United States Treasury Bonds 2.38%	02-2042	1.51	17.27	_
→ First American Government Obligs U	02-2030	1.05	18.32	_
⊖ United States Treasury Notes 1.13%	08-2028	0.92	19.24	_

Total Holdings 1757



Baron Growth Retail BGRFX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Ronald Baron since 12-1994 Neal Rosenberg since 05-2016

Quantitative Screens

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

Management: The fund's management has been in place for 29.02 years.

✓ Net Expense: The fund's expense ratio of 1.3 is 22.64% higher than the Mid-Cap Growth category average.

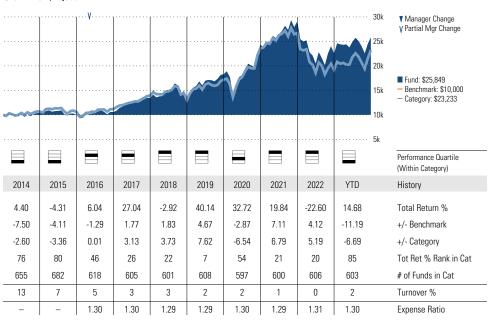
Morningstar Investment Management LLC Analysis

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

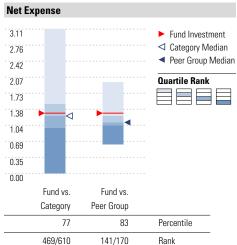
ESG Metrics

Metric	Rating	Updated		
Sustainability Rating	4	11-30-2023		
Carbon Risk Score	Low Risk	12-31-2022		

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	-	-	_
R-Squared	_	_	_
Standard Deviation	20.57	_	22.03
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	27.26	26.78	27.96
Price/Book Ratio	4.68	8.34	5.61
Geom Avg Mkt Cap \$B	15.51	23.17	20.97
ROE	28.70	25.12	17.17



Baron Growth Retail BGRFX

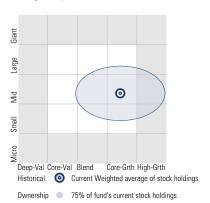
Morningstar Category Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

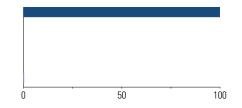
. ,			
0	0	0	Large
1	20	45	MIG
2	20	12	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.18	0.78
Cash	0.00	1.69
Bonds	0.00	0.11
Non-US Stocks	0.00	4.02
US Stocks	99.82	93.41
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	v	Benchm	ark] Ca	tegor	y Ave	erage		
v	Cyclical	68.50	24.13	27.23										
ů.	Basic Materials	0.00	0.88	2.08	1 []									
A	Consumer Cyclical	15.61	12.82	12.24										
æ	Financial Services	41.95	8.71	10.12										
æ	Real Estate	10.94	1.72	2.79										
M	Sensitive	20.68	53.92	50.92									1	
	Communication Services	4.02	3.95	3.60										
ð	Energy	0.00	3.81	3.20	1 0									
Ф	Industrials	1.10	18.22	17.15										
	Technology	15.56	27.94	26.97				_ []					
→	Defensive	10.82	21.94	21.85										
=	Consumer Defensive	0.87	2.80	2.66	• [
٠	Healthcare	9.95	18.68	18.66										
•	Utilities	0.00	0.46	0.53	Ó									

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	10.81	10.81	22.79	Financial Services
Gartner Inc	8.62	19.43	34.20	Technology
	8.50	27.93	18.30	Financial Services
FactSet Research Systems Inc	7.24	35.17	19.86	Financial Services
CoStar Group Inc	5.71	40.88	13.08	Real Estate
Vail Resorts Inc	5.40	46.28	-6.98	Consumer Cyclical
Ansys Inc	4.59	50.87	50.20	Technology
⊕ Choice Hotels International Inc	4.34	55.21	1.61	Consumer Cyclical
Kinsale Capital Group Inc	4.24	59.45	28.28	Financial Services
☐ Iridium Communications Inc	4.01	63.46	-18.91	Communication Svc
Primerica Inc	3.91	67.36	46.92	Financial Services
IDEXX Laboratories Inc	3.65	71.01	36.06	Healthcare
Gaming and Leisure Properties Inc	3.36	74.37	0.79	Real Estate
Morningstar Inc	3.35	77.72	32.85	Financial Services
⊕ Bio-Techne Corp	2.86	80.58	-6.52	Healthcare

Total Holdings 41



BlackRock High Yield Bond Inv A BHYAX

Morningstar Category High Yield Bond Morningstar Index ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009 Derek Schoenhofen since 12-2009 David Delbos since 12-2014

Quantitative Screens

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

Management: The fund's management has been in place for 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.94 is 4.44% higher than the High Yield Bond category average.

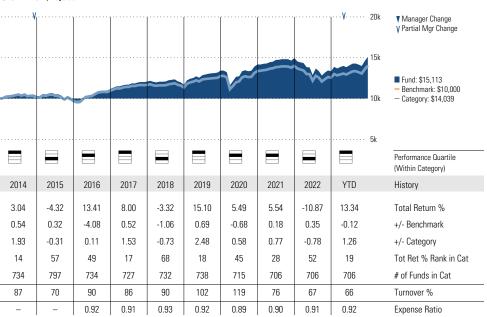
Morningstar Investment Management LLC Analysis

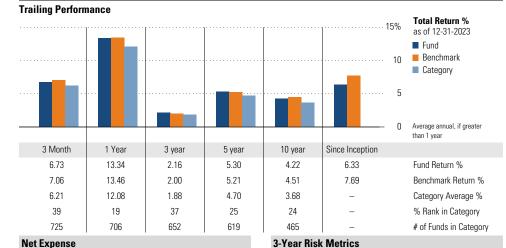
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
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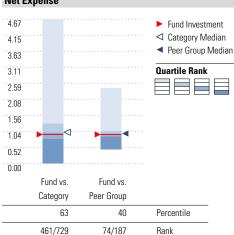
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	-	-	_
Standard Deviation	8.50	_	7.80
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	3.32	-	3.13
Avg Eff Maturity	5.00	-	4.81



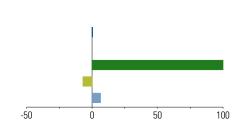
BlackRock High Yield Bond Inv A BHYAX

Morningstar Category High Yield Bond

Morningstar Index

ICE BofA US High Yield TR USD

Style Analysi	s as of 12-31-2023
Style Breakdov	/n
Fixed Income	Quality
	High
	Mid
	Low
Ltd Mod Ex Duration	t



Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	6.51	1.42
Cash	-6.98	2.63
Bonds	100.00	95.08
Non-US Stocks	0.00	0.05
US Stocks	0.46	0.81
Asset Class	Net %	Cat%

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	_	3.92
AA	0.00	_	0.38
A	0.16	_	0.26
BBB	7.18	_	5.90
BB	29.64	_	36.20
В	48.35	_	40.32
Below B	12.53	-	11.07
Not Rated	2.14	_	1.95

Sector Weighting as of 12-31	-2023				
	Fund	Bmark	Cat	Fund	▼ Benchmark ☐ Category Average
Government	0.55	_	2.34	10	
Treasury	0.00	_	0.98	0	
Inflation - Protected	0.00	_	0.01	ĺ	
Agency/Quasi Agency	0.02	_	0.02		
Other Government Related	0.53	_	1.33	10	
Corporate	91.95	-	90.22		•
Corporate Bond	83.88	_	87.03		
Bank Loan	6.85	_	2.35		
Convertible	0.58	_	0.39		
Preferred	0.64	_	0.45		
Securitized	0.09	_	1.45	[]	
Agency MBS Pass-Through	0.00	_	0.11		
Agency MBS ARM	0.00	_	0.00	j i	
Agency MBS CMO	0.00	_	0.04	ĺ	
Non-Agency Residential MBS	0.00	-	0.06		
Commercial MBS	0.00	_	0.11		
Asset-Backed	0.09	_	1.13	0	
Covered Bond	0.00	_	0.00	Ó	
Municipal	0.00	-	0.03		
Cash & Equivalents	2.24	-	4.06		
Other	5.16	_	1.90		

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 9095

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	_	6.87	6.87	_
⊕ ICE: (CDX.NA.HY.41.V2)	12-2028	2.45	9.32	_
	_	2.07	11.39	_
	_	2.02	13.41	_
⊕ EUR/USD Purchased	12-2023	1.63	15.04	-
⊕ EUR/USD Purchased	12-2023	1.60	16.65	_
─ USD CASH(Committed)	12-2023	1.53	18.18	_
	03-2026	1.39	19.57	_
⊕ EUR/USD Purchased	12-2023	0.93	20.50	_
EUR/USD Purchased	12-2023	0.91	21.41	_

Total Holdings 1550



BNY Mellon S&P 500 Index PEOPX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been
- Management: The fund's management has been in place for 3.18 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 0.5 is 33.33% lower than the Large Blend category average.

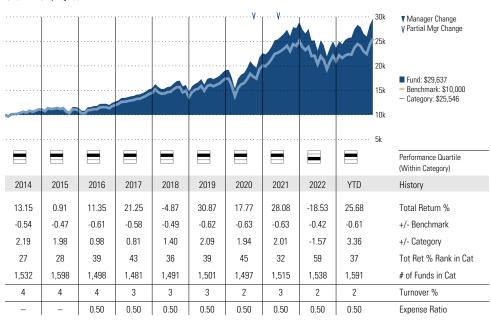
Morningstar Investment Management LLC Analysis

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

ESG Metrics

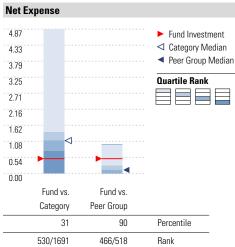
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



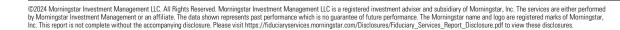


3-Voor Rick Matrice



3-1 cai nisk wieules			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	_	_	_
R-Squared	_	_	-
Standard Deviation	17.55	_	17.04
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.64	23.61	22.67
Price/Book Ratio	4.00	4.19	4.67
Geom Avg Mkt Cap \$B	237.56	241.61	282.66
ROE	31.75	31.50	30.87



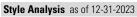


BNY Mellon S&P 500 Index PEOPX

(

Asset Allocation as of 12-31-2023

Morningstar CategoryMorningstar Index■ Large BlendS&P 500 TR USD



Morningstar Style Box™



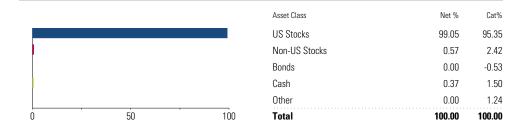
Style Breakdown

Equity

. ,			
16	31	35	Large
6	9	3	Mid
0	0	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Fund	ł	▼ Be	nchma	rk [Categ	ory Av	erage		
ŀ	Cyclical	28.04	28.24	28.24						÷	ĺ			
ė.	Basic Materials	2.20	2.19	2.75										
Д	Consumer Cyclical	10.90	11.01	10.16										
÷	Financial Services	12.50	12.52	13.17										
à	Real Estate	2.44	2.52	2.16										
M	Sensitive	50.58	50.65	49.61										
₫	Communication Services	8.61	8.58	8.09		_	0							
ð	Energy	4.10	3.89	4.29										
Ф	Industrials	8.16	8.37	9.99			Ü				1			
	Technology	29.71	29.81	27.24										
-	Defensive	21.39	21.12	22.15										
=	Consumer Defensive	6.26	6.11	6.37										
٠	Healthcare	12.73	12.67	13.60										
•	Utilities	2.40	2.34	2.18										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	% INEL A55EL	Guillulative %	FID netuiii %	Morningstal Sector
Microsoft Corp	7.28	7.28	57.96	Technology
Apple Inc	7.22	14.51	48.91	Technology
Amazon.com Inc	3.43	17.94	80.88	Consumer Cyclical
NVIDIA Corp	2.99	20.93	238.98	Technology
Alphabet Inc Class A	2.03	22.96	58.32	Communication Svc
Meta Platforms Inc Class A	1.88	24.85	194.13	Communication Svc
Alphabet Inc Class C	1.75	26.60	58.83	Communication Svc
Tesla Inc	1.72	28.31	101.72	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.70	30.01	15.46	Financial Services
UnitedHealth Group Inc	1.33	31.34	0.68	Healthcare
Eli Lilly and Co	1.22	32.55	60.57	Healthcare
JPMorgan Chase & Co	1.17	33.73	29.87	Financial Services
Exxon Mobil Corp	1.07	34.80	-6.02	Energy
Visa Inc Class A	1.07	35.87	26.21	Financial Services
Broadcom Inc	1.05	36.91	103.05	Technology

Total Holdings 505



Delaware Small Cap Value A DEVLX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Management: The fund's management has been in place for 11.51 years.

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

Net Expense: The fund's expense ratio of 1.11 is 0.89% lower than the Small Value category average.

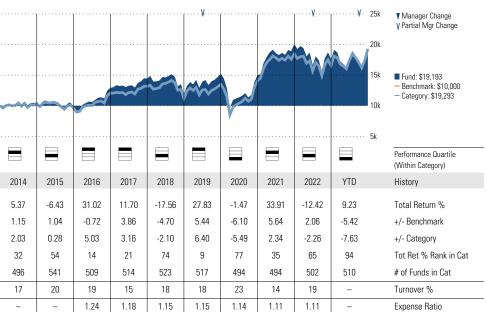
Morningstar Investment Management LLC Analysis

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

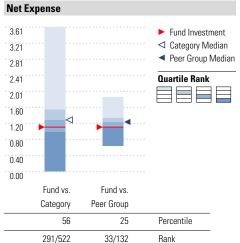
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	-	-
Standard Deviation	21.79	_	21.43
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	11.00	11.08	13.11
Price/Book Ratio	1.47	1.33	1.61
Geom Avg Mkt Cap \$B	4.21	2.06	4.28
ROE	14.80	6.04	13.93



Delaware Small Cap Value A DEVLX

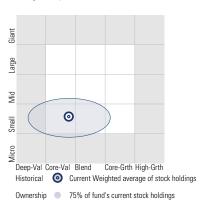
Morningstar Category Small Value

Morningstar Index

Russell 2000 Value TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

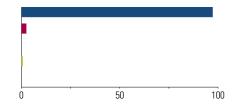
Lquity			
0	2	0	Large
3	4	1	Mid
40	47	3	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	0.07
Cash	0.50	3.27
Bonds	0.00	0.10
Non-US Stocks	2.32	3.13
US Stocks	97.18	93.45
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund ▼ Benchmark [] Category Average
υ.	Cyclical	49.12	52.87	50.05	
ė.	Basic Materials	5.11	5.10	6.35	
A	Consumer Cyclical	11.72	10.91	14.59	
÷	Financial Services	25.28	24.11	23.02	
æ	Real Estate	7.01	12.75	6.09	
M	Sensitive	41.00	30.99	37.51	
	Communication Services	0.00	2.22	1.87	
•	Energy	10.16	8.86	8.17	
¢	Industrials	19.09	12.49	18.00	
	Technology	11.75	7.42	9.47	<u> </u>
→	Defensive	9.88	16.14	12.42	
=	Consumer Defensive	2.91	3.31	4.26	
ŀ	Healthcare	3.74	8.97	5.52	
•	Utilities	3.23	3.86	2.64	

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊝ ITT Inc	1.94	1.94	48.56	Industrials
	1.79	3.73	10.60	Financial Services
	1.79	5.51	41.07	Industrials
	1.73	7.24	2.89	Financial Services
Stifel Financial Corp	1.71	8.95	20.94	Financial Services
Valley National Bancorp	1.61	10.56	-0.09	Financial Services
	1.60	12.16	12.09	Financial Services
	1.55	13.71	90.11	Consumer Cyclical
⊕ Berry Global Group Inc	1.54	15.25	13.21	Consumer Cyclical
⊕ F N B Corp	1.51	16.76	9.20	Financial Services
	1.51	18.27	41.94	Technology
	1.45	19.72	1.74	Energy
	1.40	21.12	13.56	Consumer Defensive
	1.40	22.51	2.93	Energy
	1.38	23.90	40.43	Industrials

Total Holdings 105



DFA International Value I DFIVX

Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010 Arun Keswani since 02-2020 Joel Schneider since 02-2022

Quantitative Screens

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

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

Net Expense: The fund's expense ratio of 0.28 is 71.13% lower than the Foreign Large Value category average.

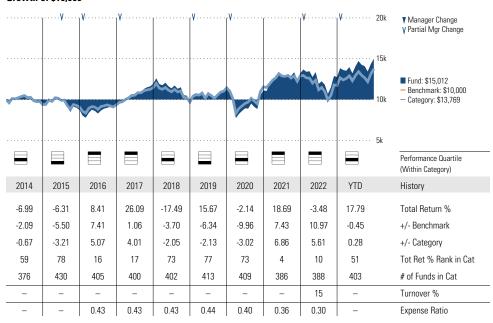
Morningstar Investment Management LLC Analysis

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

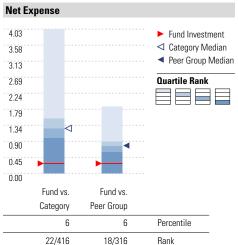
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







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

3- Tear hisk wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	18.12	_	17.29
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	8.41	13.79	10.26
Price/Book Ratio	0.96	1.72	1.23
Geom Avg Mkt Cap \$B	31.74	50.39	37.72
ROE	12.38	18.88	15.40





DFA International Value I DFIVX

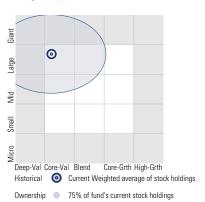
Morningstar Index MSCI EAFE NR USD

Morningstar Category

Foreign Large Value

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

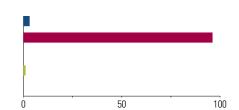
Equity

58	21	2	Large
11	7	1	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

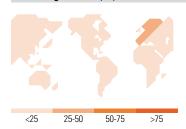


Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	0.21
Cash	0.94	1.17
Bonds	0.00	0.16
Non-US Stocks	96.07	95.44
US Stocks	2.99	3.01
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3				
		Fund	Bmark	Cat	Fund Benchmark Category Average
<u></u>	Cyclical	55.72	39.87	42.87	
A.	Basic Materials	12.83	7.76	8.76	
A	Consumer Cyclical	12.48	10.94	10.76	
,	Financial Services	28.37	18.52	22.14	
fi	Real Estate	2.04	2.65	1.21	
W	Sensitive	32.52	34.60	35.96	
0	Communication Services	3.59	4.06	5.11	
•	Energy	15.66	4.44	8.70	
Ф	Industrials	11.20	16.69	14.93	
	Technology	2.07	9.41	7.22	
-	Defensive	11.76	25.54	21.17	
Ħ	Consumer Defensive	3.93	9.33	8.08	
+	Healthcare	6.84	12.97	9.28	
•	Utilities	0.99	3.24	3.81	
					0% 5 10 15 20 25 30 35 40 45 50 55 6

World Regions % Equity 12-31-2023



Greater Asia	Fund % 30.04	Cat % 30.27	
Japan	21.44	16.70	
Australasia	6.17	3.52	
Asia-4 Tigers	2.26	7.30	
Asia-ex 4 Tigers	0.17	2.75	
Not Classified	0.00	0.00	

Americas	Fund % 11.32	Cat % 8.91	Greater Europe	Fund % 58.64	Cat % 60.81	Market Maturity	Fund %
North America	11.32	7.81	United Kingdom	12.66	18.08	Developed Markets	99.83
Central/Latin	0.00	1.10	W euro-ex UK	45.48	41.85	Emerging Markets	0.17
			Emrgng Europe	0.00	0.14	Not Available	0.00
			Africa	0.50	0.74		

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Shell PLC ADR (Representing - Ordinary Shares)	4.88	4.88	19.88	Energy
	3.84	8.72	_	Energy
□ UBS Group AG	1.69	10.41	_	Financial Services
	1.44	11.85	_	Financial Services
	1.32	13.17	_	Consumer Cyclical
○ Novartis AG Registered Shares	1.23	14.39	_	Healthcare
☐ Toyota Motor Corp	1.22	15.61	_	Consumer Cyclical
⊕ Banco Santander SA	1.20	16.81	_	Financial Services
○ Novartis AG ADR	1.09	17.90	18.79	Healthcare
⊕ Bank of Nova Scotia	1.05	18.94	3.53	Financial Services

Total Holdings 527



Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990

Quantitative Screens

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

Management: The fund's management has been in place for 33.31 years.

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

Net Expense: The fund's expense ratio of 0.55 is 40.86% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

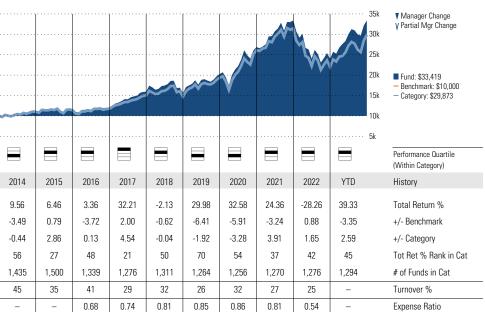
Metric	Rating	Updated
Sustainability Rating	1	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category Large Growth

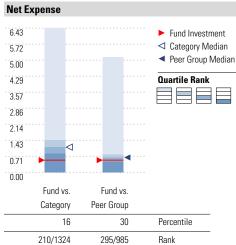
Morningstar Index

Russell 1000 Growth TR USD

Growth of \$10,000







3-Year hisk wetrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	-	-
Standard Deviation	18.37	_	21.31
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

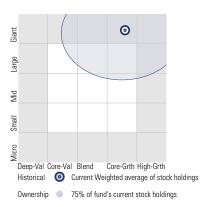
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	22.17	33.00	31.29
Price/Book Ratio	4.38	10.90	8.04
Geom Avg Mkt Cap \$B	394.88	427.90	440.36
ROE	29.37	40.31	34.88



Fidelity Contrafund FCNTX

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

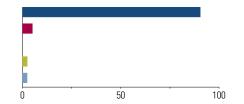
6	22	64	Large
3	2	3	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100 00	100 00
Other	2.28	0.97
Cash	2.35	1.44
Bonds	0.00	0.00
Non-US Stocks	4.98	4.32
US Stocks	90.39	93.27
Asset Class	Net %	Cat%

Morningstar Index

Russell 1000 Growth TR USD

Morningstar Category

Large Growth

_			Bmark	Cat	Fund 🔻	Benchm	ark []	Categ	jory A	veraç	je		
	Cyclical	29.51	23.41	25.84									
A.	Basic Materials	2.24	0.65	1.27	Ò								
A	Consumer Cyclical	11.09	15.72	14.45		0							
÷	Financial Services	16.18	6.09	8.88									
ft.	Real Estate	0.00	0.95	1.24	Ĭ								
M	Sensitive	55.06	61.76	57.71									
	Communication Services	19.90	11.36	11.14									
ð	Energy	4.24	0.50	1.52									
Ģ	Industrials	5.02	5.21	6.11									
	Technology	25.90	44.69	38.94							1		
→	Defensive	15.43	14.83	16.45									
=	Consumer Defensive	2.09	4.14	3.10									
٠	Healthcare	12.99	10.63	13.04		= [
•	Utilities	0.35	0.06	0.31	İ								

Top 15 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	11.98	11.98	194.13	Communication Svc
Berkshire Hathaway Inc Class A	9.07	21.05	15.77	Financial Services
Microsoft Corp	7.25	28.30	57.96	Technology
Amazon.com Inc	6.23	34.53	80.88	Consumer Cyclical
Apple Inc	4.40	38.92	48.91	Technology
⊕ NVIDIA Corp	4.15	43.08	238.98	Technology
UnitedHealth Group Inc	4.02	47.10	0.68	Healthcare
Eli Lilly and Co	2.83	49.93	60.57	Healthcare
Alphabet Inc Class A	2.60	52.53	58.32	Communication Svc
→ Fidelity® Cash Central Fund	2.57	55.10	-	-
Alphabet Inc Class C	2.24	57.34	58.83	Communication Svc
Regeneron Pharmaceuticals Inc	1.93	59.28	21.73	Healthcare
Amphenol Corp Class A	1.71	60.98	31.31	Technology
⊕ Visa Inc Class A	1.62	62.61	26.21	Financial Services
Netflix Inc	1.61	64.22	65.11	Communication Svc

Total Holdings 337



Morningstar Category

Commodities Broad Basket

Morningstar Index Bloomberg Commodity TR USD

Portfolio Manager(s)

Chris Devine since 11-2010
Christian Ulrich since 11-2010
Mark Ahnrud since 11-2010
Scott Hixon since 11-2010
Scott Wolle since 11-2010

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 13.09 years.

Style Consistency is not calculated for Fixed Income funds.

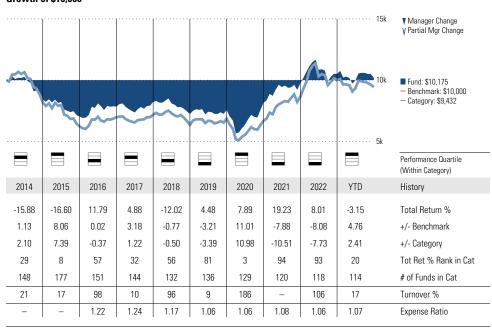
Net Expense: The fund's expense ratio of 1.15 is 11.65% higher than the Commodities Broad Basket category average.

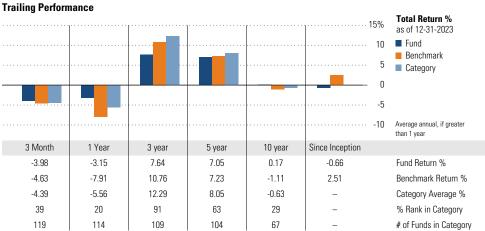
Morningstar Investment Management LLC Analysis

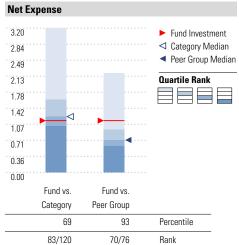
Invesco Balanced-Risk Commodity Strategy has lagged competitors significantly during the commodity resurgence of the past year. That is to be expected given the relatively limited energy exposure that is consistent with the fund's strategy. However, relative results have been worse than we would expect even allowing for a sizable energy underweight. We are placing the fund on watch while we observe how it progresses and assess the fund's ability to get back to results that are consistent with expectations.

Growth of \$10,000

Invesco Balanced-Risk Commodity Strat Y BRCYX







3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	12.71	_	16.44
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

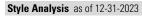
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	_	_	7.93
Price/Book Ratio	_	_	1.87
Geom Avg Mkt Cap \$B	_	_	44.07
ROE	-	_	27.17



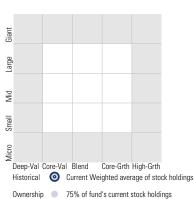
Invesco Balanced-Risk Commodity Strat Y BRCYX

Morningstar Category Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index



Morningstar Style Box™



Style Breakdown

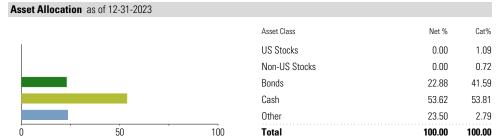
Equity



Weight %

>50 25-50 10-25 0-10

Value Blend Growth



		Fund	Bmark	Cat	Fund	▼ Bei	nchmark	Cate	gory Av	/erage		
<u></u>	Cyclical	-	-	44.68								
â.	Basic Materials	_	_	44.68								
A	Consumer Cyclical	_	_	0.00								
,	Financial Services	_	_	0.00	0							
fi	Real Estate	_	_	0.00								
W	Sensitive	-	-	51.07								
	Communication Services	_	_	0.00	ĺ							
ð	Energy	_	_	48.94								
Ф	Industrials	_	_	2.13								
	Technology	_	_	0.00	İ							
→	Defensive	-	-	4.26								
Ħ	Consumer Defensive	_	_	4.26								
+	Healthcare	_	_	0.00	ĺ							
•	Utilities	_	_	0.00	ĺ							

Top 13 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Invesco Cayman Commodity Fund Iii Hf	23.50	23.50	_	_
⊕ Invesco Shrt-Trm Inv Treasury Inst!	17.46	40.96	_	_
⊕ Invesco Shrt-Trm Inv Gov&Agcy InstI	15.28	56.24	_	-
⊕ Invesco Shrt-Trm Inv Liq Assets InstI	10.79	67.04	_	-
United States Treasury Notes 5.25588%	9.40	76.44	-	-
United States Treasury Notes 5.36788%	7.48	83.92	_	_
United States Treasury Notes 5.31588%	7.41	91.33	_	-
⊕ Citigroup Global Markets Holdings Inc. 0.1%	5.84	97.17	_	-
⊕ Bank of Montreal 0.1%	4.14	101.31	_	-
Societe Generale S.A. 0.1%	3.17	104.48	_	-
⊕ Usd Currency Cash	3.07	107.54	_	_
Barclays Bank plc 0.01%	2.27	109.82	_	_
Royal Bank of Canada 0.1%	1.87	111.68	_	_

Total Holdings 13



MFS Conservative Allocation R3 MACNX

Morningstar Category Moderately Conservative

Allocation

Morningstar IIS Mo

Morningstar US Mod Con Tgt Alloc NR

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 21.52 years.

Net Expense: The fund's expense ratio of 0.84 is 8.7% lower than the Moderately Conservative Allocation category average.

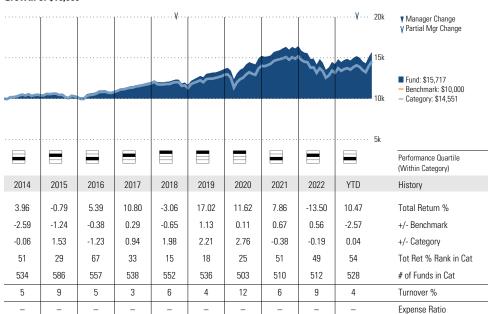
Morningstar Investment Management LLC Analysis

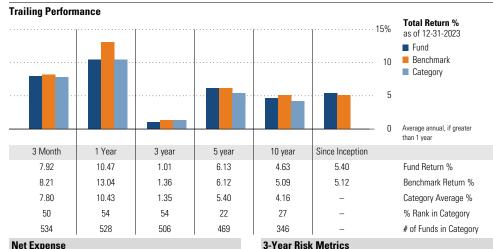
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

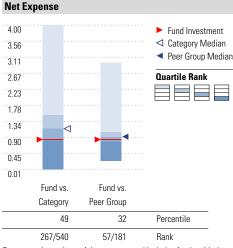
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000







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

	Fund	Bmark	Cat
Alpha	-	_	-
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	9.83	_	9.86
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	-	_	-
Down Capture Ratio	-	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.11	19.22	19.56
Price/Book Ratio	2.79	2.81	2.99
Avg Eff Duration	5.48	5.80	5.34

MFS Conservative Allocation R3 MACNX

Morningstar Category Moderately Conservative

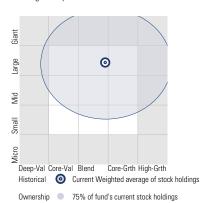
Allocation

Morningstar Index

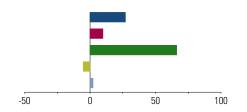
Morningstar US Mod Con Tgt Alloc NR

Style Analysis as of 12-31-2023

Morningstar Style Box™



Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	2.28	5.28
Cash	-5.24	4.46
Bonds	66.12	55.73
Non-US Stocks	9.82	6.90
US Stocks	27.02	27.62
Asset Class	Net %	Cat%

Style Breakdown

Lquity			
12	24	26	Large
6	15	8	Mid
2	5	1	Small
Value	Blend	Growth	





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

		Fund	Bmark	Cat	Fund	١ '	Bend	chmark	[C	ategory	Avera	ge	
b	Cyclical	36.79	32.84	32.95									
ů.	Basic Materials	5.37	4.03	3.71									
4	Consumer Cyclical	8.62	11.13	9.31			■[]						
£	Financial Services	15.32	14.66	13.89									
ŧ	Real Estate	7.48	3.02	6.04									
MI	Sensitive	41.99	46.59	43.78									
	Communication Services	5.45	7.02	6.48									
	Energy	4.69	4.43	5.75									
ф	Industrials	13.85	11.23	10.39						_ :			
3	Technology	18.00	23.91	21.16						7			
→	Defensive	21.22	20.57	23.28									
	Consumer Defensive	5.72	6.40	7.06									
٠	Healthcare	12.25	11.65	12.84									
•	Utilities	3.25	2.52	3.38									

Top 10 Holdings	as of 12-31-2023
Nome	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Name	Maturity Date	% Net Asset	Guillulative %	FID netulli %	Morningstar Sector
⊕ MFS Total Return Bond R6	_	14.70	14.70	_	_
⊕ MFS Inflation-Adjusted Bond R6	_	9.84	24.53	-	_
⊕ MFS Limited Maturity R6	-	9.71	34.24	_	-
⊕ MFS Government Securities R6	_	9.67	43.91	_	_
◆ MFS Global Opportunistic Bd R6	-	6.98	50.88	-	_
	_	6.06	56.94	_	_
→ MFS Research R6	_	5.58	62.52	-	_
→ MFS Growth R6	_	5.54	68.07	_	_
→ MFS Mid Cap Growth R6	_	4.10	72.16	_	_
→ MFS Mid Cap Value R6	_	4.08	76.24	_	_

Total Holdings 22

igoplus Increase igoplus Decrease igoplus New to Portfolio



MFS Growth Allocation R3 MAGEX

Morningstar Category Moderately Aggressive Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

Performance: The fund has finished in the Moderately Aggressive 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 21.52 years.

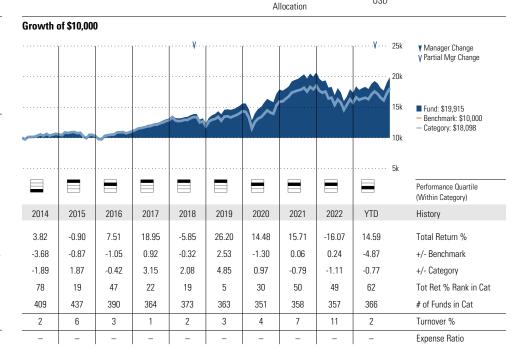
Net Expense: The fund's expense ratio of 0.96 is 2.04% lower than the Moderately Aggressive Allocation category average.

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	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

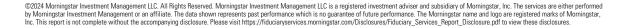




Net Expe	nse		
5.91			Fund Investment
5.25			Category Median
4.60			 Peer Group Median
3.94			Quartile Rank
3.28			
2.63			
1.97			
1.31	⊲		
0.66			
0.00			
	Fund vs.	Fund vs.	
C	ategory	Peer Group	
	52	41	Percentile
-	193/370	55/135	Rank
			and the second second

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	14.39	_	14.13
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	19.38	19.32
Price/Book Ratio	2.64	2.86	2.79
Avg Eff Duration	4.97	5.80	6.02



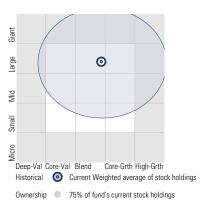


MFS Growth Allocation R3 MAGEX

Morningstar Category Moderately Aggressive Morningstar Index Morningstar US Mod Agg Tgt Alloc NR

Style Analysis as of 12-31-2023

Morningstar Style Box™



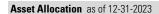


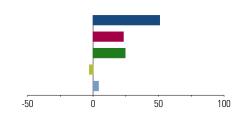
Equity				Fixed I	ncome		Quality
12	23	25	Large				High
6	16	9	Mid				Mid
2	5	1	Small				Low
Value	Blend	Growth		Ltd	Mod	Ext	-

Duration

>50 25-50 10-25 0-10

Weight %





Total	100.00	100.00
Other	4.20	7.75
Cash	-2.86	3.44
Bonds	24.54	14.55
Non-US Stocks	23.22	17.98
US Stocks	50.89	56.28
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund		Bend	hmark	: [] Ca	ategory	Avera	ge
Cyclical	37.50	32.62	32.53								
Basic Materials	5.58	3.94	4.45								
Consumer Cyclical	9.06	11.13	10.33								
Financial Services	15.24	14.56	14.43								
Real Estate	7.62	2.99	3.32								
* Sensitive	41.70	46.85	46.59								
Communication Services	5.30	7.11	8.27		_ '						
Energy	4.73	4.39	4.96								
Industrials	14.02	11.08	11.39								
Technology	17.65	24.27	21.97						•		
Defensive	20.80	20.54	20.88								
Consumer Defensive	5.96	6.35	6.39								
Healthcare	11.73	11.67	11.99								
Utilities	3.11	2.52	2.50								

Allocation

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
• MFS Value R6		9.96	9.96		
-	_			_	_
→ MFS Research R6	_	9.58	19.54	_	_
→ MFS Growth R6	_	9.54	29.08	_	_
→ MFS Mid Cap Growth R6	_	9.21	38.29	_	_
→ MFS Mid Cap Value R6	_	9.10	47.39	-	-
→ MFS Research International R6	_	7.00	54.39	_	_
	_	4.84	59.24	_	_
MFS Global Real Estate R6	_	4.12	63.36	_	_
⊕ MFS High Income R6	_	3.91	67.27	_	_
MFS Commodity Strategy R6	_	3.77	71.05	_	_

Total Holdings 22

igoplus Increase igoplus Decrease igoplus New to Portfolio



MFS International Growth R3 MGRTX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Kevin Dwan since 01-2012 Matthew Barrett since 03-2015

Quantitative Screens

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

Management: The fund's management has been in place for 12 years.

✓ Net Expense: The fund's expense ratio of 1.08 is 5.88% higher than the Foreign Large Growth category average.

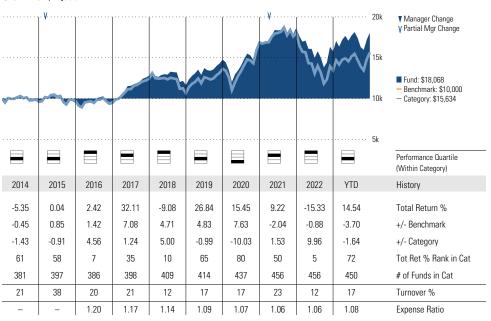
Morningstar Investment Management LLC Analysis

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
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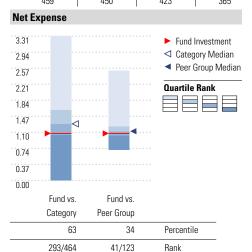
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark 10 Category 5 Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 10.77 14.54 1.94 9.18 6.09 7.03 8.40 10.42 18.24 4.02 8.16 4.28 Benchmark Return % 16.18 -2 05 5.02 12.14 8.42 Category Average % 75 72 16 40 24 % Rank in Category 459 450 423 365 255 # of Funds in Category



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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	16.95	_	19.82
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	-	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	20.86	13.79	21.19
Price/Book Ratio	2.88	1.72	3.30
Geom Avg Mkt Cap \$B	59.79	50.39	64.62
ROE	18.16	18.88	24.42



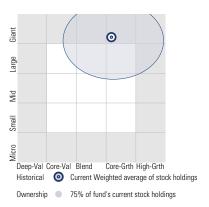
MFS International Growth R3 MGRTX

Morningstar Category Foreign Large Growth MSCI EAFE NR USD

Morningstar Index

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

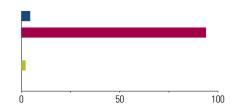
6	49	38	Large
1	4	2	Mid
0	0	0	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

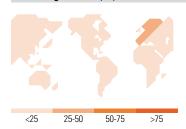
Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	4.29	7.90
Non-US Stocks	93.76	88.63
Bonds	0.00	0.00
Cash	1.96	2.81
Other	0.00	0.66
Total	100.00	100.00

		Fund	Bmark	Cat	Fund	▼ Ben	chmark	Cate	gory Ave	erage		
ŀ	Cyclical	33.78	39.87	35.43							-	
ė.	Basic Materials	13.13	7.76	6.82								
A	Consumer Cyclical	10.74	10.94	13.60								
,	Financial Services	9.91	18.52	14.69			0	1				
f	Real Estate	0.00	2.65	0.32	0 '							
M	Sensitive	38.15	34.60	42.15								
	Communication Services	2.77	4.06	3.13								
ð	Energy	1.21	4.44	3.61								
Ф	Industrials	18.57	16.69	17.97				0				
	Technology	15.60	9.41	17.44		-						
-	Defensive	28.06	25.54	22.41								
=	Consumer Defensive	13.09	9.33	7.95								
٠	Healthcare	14.60	12.97	13.84								
•	Utilities	0.37	3.24	0.62								

World Regions % Equity 12-31-2023



	Fund %	Cat %
Greater Asia	28.86	26.33
Japan	9.86	11.92
Australasia	1.14	1.56
Asia-4 Tigers	10.28	5.60
Asia-ex 4 Tigers	7.58	7.25
Not Classified	0.00	0.00

Americas	Fund % 12.41	Cat % 16.61	Greater Europe	Fund % 58.72	Cat % 57.07	Market Maturity	Fund %
North America	10.23	14.13	United Kingdom	10.19	12.56	Developed Markets	90.24
Central/Latin	2.18	2.48	W euro-ex UK	48.53	44.00	Emerging Markets	9.76
			Emrgng Europe	0.00	0.04	Not Available	0.00
			Africa	0.00	0.47		

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
SAP SE	4.93	4.93	_	Technology
Nestle SA	3.99	8.92	_	Consumer Defensive
Roche Holding AG	3.77	12.69	_	Healthcare
Hitachi Ltd	3.75	16.44	_	Industrials
Schneider Electric SE	3.65	20.08	_	Industrials
Linde PLC	3.34	23.42	27.48	Basic Materials
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.28	26.70	42.07	Technology
Lvmh Moet Hennessy Louis Vuitton SE	3.24	29.94	_	Consumer Cyclical
AIA Group Ltd	2.23	32.18	_	Financial Services
Amadeus IT Group SA	2.19	34.37	_	Consumer Cyclical

Total Holdings 91



MFS Moderate Allocation R3 MAMHX

Morningstar Category Moderate Allocation Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Joseph Flaherty since 06-2002 Natalie Shapiro since 09-2018 Benjamin Nastou since 08-2023 Erich Shigley since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 21.52 years.

Net Expense: The fund's expense ratio of 0.9 is 10% lower than the Moderate Allocation category average.

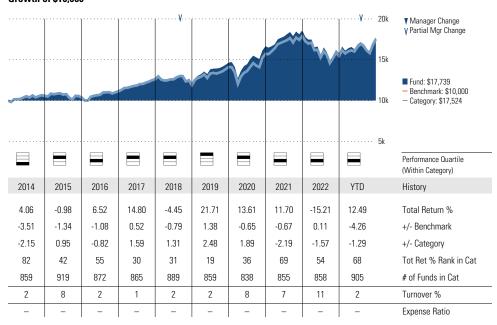
Morningstar Investment Management LLC Analysis

This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
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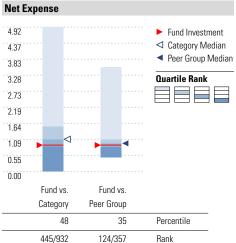
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000







3- Teal hisk Wellics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	12.29	_	12.19
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	19.70	20.07	20.57
Price/Book Ratio	2.71	3.06	3.30
Avg Eff Duration	5.78	5.80	5.25



MFS Moderate Allocation R3 MAMHX

Morningstar Category Morningstar Index Moderate Allocation

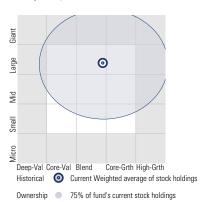
Morningstar US Mod Tgt Alloc NR USD

100.00

100.00

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Fauity

Lquity			
12	23	25	Large
6	16	9	Mid
2	5	1	Small

Value Blend Growth



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



Total

50

	Fund	Bmark	Cat	Fund	▼ Ben	chmark	[] Ca	ategory	Avera	ge
Cyclical	37.24	31.82	30.41							
Basic Materials	5.41	3.59	3.64							
Consumer Cyclical	9.00	11.14	10.31							
Financial Services	15.19	14.11	14.22							
Real Estate	7.64	2.98	2.24							
Sensitive	41.92	47.60	46.77							
Communication Services	5.36	7.30	7.70	_						
Energy	4.73	4.30	5.12		:					
Industrials	14.00	10.70	10.63							
Technology	17.83	25.30	23.32							
Defensive	20.85	20.59	22.81		-					
Consumer Defensive	5.73	6.24	6.13							
Healthcare	11.92	11.88	13.76							
Utilities	3.20	2.47	2.92							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
MFS Government Securities R6	_	9.58	9.58	_	_
⊕ MFS Total Return Bond R6	_	8.64	18.22	_	_
	_	8.04	26.26	_	_
→ MFS Research R6	_	7.59	33.85	-	_
	_	7.54	41.39	_	-
→ MFS Mid Cap Growth R6	_	7.15	48.54	_	_
→ MFS Mid Cap Value R6	_	7.12	55.66	_	_
⊕ MFS Inflation-Adjusted Bond R6	_	6.82	62.48	_	_
	_	5.02	67.50	_	_
MFS Global Opportunistic Bd R6	_	4.94	72.44	_	_

Total Holdings 23



MFS New Discovery R3 MNDHX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 1.29 is 11.21% higher than the Small Growth category average.

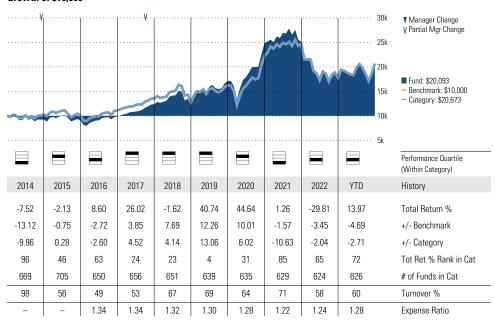
Morningstar Investment Management LLC Analysis

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

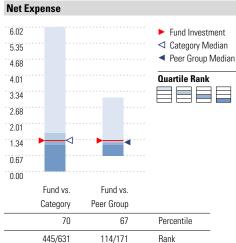
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000







3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	-	-
R-Squared	_	-	-
Standard Deviation	20.95	-	21.94
Sharpe Ratio	_	-	-
Tracking Error	_	-	-
Information Ratio	_	-	-
Up Capture Ratio	_	-	-
Down Capture Ratio	_	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	23.47	21.91	26.28
Price/Book Ratio	2.97	3.98	3.80
Geom Avg Mkt Cap \$B	4.41	3.00	5.97
ROE	5.31	9.00	15.98



MFS New Discovery R3 MNDHX

Morningstar Category Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

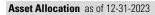
Equity

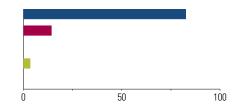
Lquity			
0	0	1	Large
4	13	14	Mid
8	31	30	Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10





Total	100.00	100.00
Other	0.00	1.19
Cash	3.31	2.00
Bonds	0.00	0.03
Non-US Stocks	14.17	4.37
US Stocks	82.52	92.40
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ B	enchr	nark] Ca	tegor	y Aver	rage		
Դ	Cyclical	20.74	21.96	24.36											
A.	Basic Materials	5.49	4.57	3.08											
A	Consumer Cyclical	10.10	10.05	10.83											
,	Financial Services	2.77	5.65	8.11											
fi	Real Estate	2.38	1.69	2.34											
W	Sensitive	56.25	49.40	51.10											
	Communication Services	2.62	1.90	1.57		-									
ð	Energy	5.46	4.46	4.41		Ó									
Ф	Industrials	20.62	18.20	19.88		-				1					
	Technology	27.55	24.84	25.24											
—	Defensive	23.00	28.63	24.54						I	1				
=	Consumer Defensive	5.53	4.87	4.60		0									
+	Healthcare	17.47	22.18	19.20					I []	'					
•	Utilities	0.00	1.58	0.74	i[]										

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	3.33	3.33	_	_
GFL Environmental Inc	2.02	5.36	18.24	Industrials
Summit Materials Inc Class A	2.02	7.37	35.47	Basic Materials
TopBuild Corp	1.97	9.34	139.16	Industrials
⊕ RB Global Inc	1.90	11.24	17.14	Industrials
Crane Co	1.88	13.12	53.88	Industrials
Jacobs Solutions Inc	1.86	14.99	8.97	Industrials
DoubleVerify Holdings Inc	1.80	16.79	67.49	Technology
nVent Electric PLC	1.79	18.58	55.42	Industrials
Five9 Inc	1.79	20.38	15.96	Technology
Sensata Technologies Holding PLC	1.78	22.16	-5.79	Technology
⊕ KBR Inc	1.67	23.83	5.97	Industrials
CACI International Inc Class A	1.65	25.48	7.74	Technology
ExIService Holdings Inc	1.65	27.13	-8.96	Technology
Stag Industrial Inc	1.56	28.69	26.06	Real Estate

Total Holdings 112



MFS Research International R3 MRSHX

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

Portfolio Manager(s)

Camille Lee since 09-2018 Nicholas Paul since 12-2022 John Mahoney since 01-2024

Quantitative Screens

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

Management: The fund's management has been in place for 5.33 years.

Net Expense: The fund's expense ratio of 1.04 is 19.54% higher than the Foreign Large Blend category average.

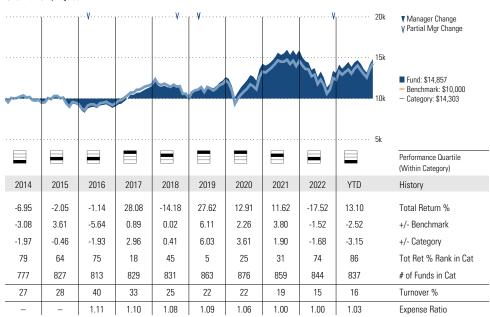
Morningstar Investment Management LLC Analysis

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

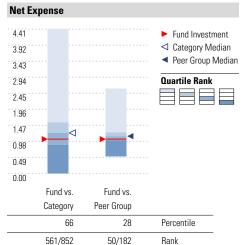
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000







3-Year RISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	-	_
Beta	_	-	_
R-Squared	_	-	_
Standard Deviation	17.05	-	17.19
Sharpe Ratio	_	-	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	13.68	13.39
Price/Book Ratio	2.05	1.70	1.77
Geom Avg Mkt Cap \$B	48.17	45.04	56.58
ROE	19.41	17.63	20.30



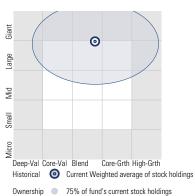
MFS Research International R3 MRSHX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



50

Asset Allocation as of 12-31-2023

Total	100.00	100.00
Other	0.00	-0.47
Cash	0.87	1.96
Bonds	0.00	0.47
Non-US Stocks	90.15	94.60
US Stocks	8.98	3.44
Asset Class	Net %	Cat%

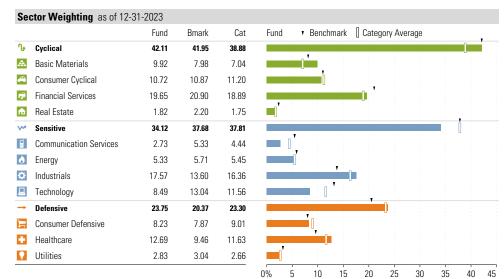
Style Breakdown

Lquity			
18	40	27	Large
3	10	3	Mid
0	0	0	Small

Value Blend Growth

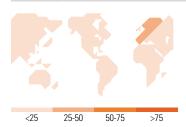
Weight %

>50 25-50 10-25 0-10



100

World Regions % Equity 12-31-2023



Greater Asia	Fund % 33.15	Cat % 35.35
Japan	20.18	19.01
Australasia	4.03	4.85
Asia-4 Tigers	6.40	6.48
Asia-ex 4 Tigers	2.54	5.01
Not Classified	0.00	0.00

Americas	Fund % 10.93	Cat % 8.53	Greater Europe	Fund % 55.93	Cat % 56.11	Market Maturity	Fund %
North America	10.93	7.24	United Kingdom	9.75	13.74	Developed Markets	97.46
Central/Latin	0.00	1.29	W euro-ex UK	46.18	41.43	Emerging Markets	2.54
			Emrgng Europe	0.00	0.09	Not Available	0.00
			Africa	0.00	0.85		

Top 10 Holdings as of 12-31-2023				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Linde PLC	3.39	3.39	27.48	Basic Materials
	3.14	6.53	_	Healthcare
	3.08	9.61	_	Industrials
○ Nestle SA	2.83	12.44	_	Consumer Defensive
Roche Holding AG	2.69	15.14	_	Healthcare
○ Lvmh Moet Hennessy Louis Vuitton SE	2.52	17.66	_	Consumer Cyclical
→ Hitachi Ltd	2.03	19.69	_	Industrials
○ TotalEnergies SE	1.91	21.60	_	Energy
⊖ London Stock Exchange Group PLC	1.63	23.23	_	Financial Services
⊕ Euronext NV	1.57	24.80	-	Financial Services

Total Holdings 117

PIMCO Income A PONAX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.77 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 1.02 is 5.15% higher than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

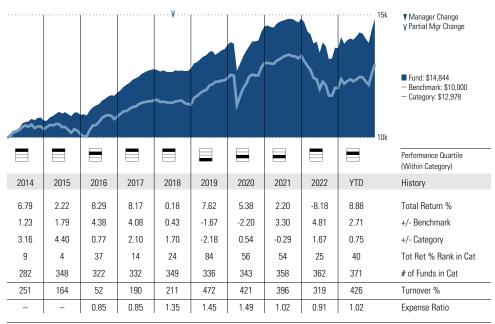
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023

Morningstar Category Multisector Bond Morningstar Index

ector Bond Bloomberg US Universal TR USD

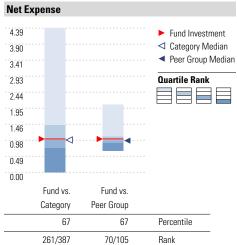




Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 year 5 year Fund Return % 5.79 88.8 0.72 2.99 4.03 6.35 6.83 6.17 -2.97 1.44 2.08 5.38 Benchmark Return % 5 68 8 13 0.10 2 93 2 83 Category Average % 58 40 30 56 6 % Rank in Category

284

177



371

335

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	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	6.26	_	6.28
Sharpe Ratio	_	_	-
Tracking Error	-	_	_
Information Ratio	-	-	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	4.74	4.55	4.55
Avg Eff Maturity	6.66	7.69	7.15



of Funds in Category

380

PIMCO Income A PONAX

Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Quality

Given Service S

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	58.75	67.64	17.08
AA	9.36	3.23	10.35
А	3.45	10.03	9.12
BBB	11.28	10.89	25.29
BB	6.19	3.19	17.84
В	3.88	3.64	12.22
Below B	7.09	1.38	4.18
Not Rated	0.00	0.00	3.92

Morningstar Category Morningstar Index Multisector Bond Bloomberg US Universal TR USD Asset Allocation as of 12-31-2023 Asset Class Net % Cat% US Stocks 0.56 1.17 Non-US Stocks 0.32 0.16 Bonds 202.90 105.37 Cash -103.95 -1.87 Other 0.17 -4.84 -100 -50 50 100 150 200 250 Total 100.00 100.00

	Fund	Bmark	Cat	Fund	•	Benchma	ark [] C	ategory	Average			
Government	39.78	_	30.77									
Treasury	1.66	_	9.43									
Inflation - Protected	2.64	_	0.80									
Agency/Quasi Agency	0.03	_	0.56	10								
Other Government Related	35.45	_	19.98			<u>:</u>	- :		<u>:</u>	<u>:</u>		
Corporate	3.11	_	34.53									
Corporate Bond	2.36	_	29.21									
Bank Loan	0.71	_	3.06]							
Convertible	0.02	_	0.68	[]								
Preferred	0.02	_	1.58									
Securitized	22.97	_	25.96		-	-	:	-				
Agency MBS Pass-Through	12.61	_	9.20									
Agency MBS ARM	0.00	_	0.10									
Agency MBS CMO	0.13	_	1.59	1 [
Non-Agency Residential MBS	3.73	_	3.34		0							
Commercial MBS	0.28	_	2.00									
Asset-Backed	6.22	_	9.73			0						
Covered Bond	0.00	_	0.00									
Municipal	0.02	_	0.33	()								
Cash & Equivalents	24.54	_	4.13									
Other	9.40	_	4.26									
				0%	5	10	15	20	25	30	35	4(

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Offset: Unsettled Trades	_	43.27	43.27	_
⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Pay	05-2024	32.51	75.78	_
⊕ RFR USD S0FR/5.10000 05/22/23-1Y LCH Receive	05-2024	32.41	108.20	_
⊕ RFR USD S0FR/5.40000 06/06/23-1Y LCH Pay	06-2024	19.13	127.33	_
⊕ RFR USD SOFR/5.40000 06/06/23-1Y LCH Receive	06-2024	19.11	146.44	_
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	16.76	163.21	_
⊕ RFR USD S0FR/4.50000 05/22/23-2Y LCH Receive	05-2025	16.59	179.80	_
⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Pay	11-2023	12.26	192.06	_
⊕ RFRF USD SF+26.161/1.270 11/04/22-1Y LCH Receive	11-2023	12.21	204.27	_
⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay	06-2025	9.87	214.14	_

Total Holdings 8706



PIMCO Short-Term A PSHAX

Morningstar Category Ultrashort Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.01 years.

Style Consistency is not calculated for Fixed Income funds.

× Net Expense: The fund's expense ratio of 0.72 is 75.61% higher than the Ultrashort Bond category average.

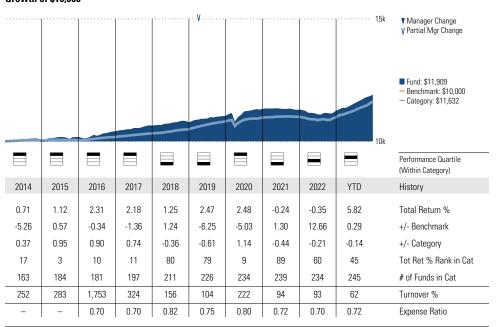
Morningstar Investment Management LLC Analysis

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

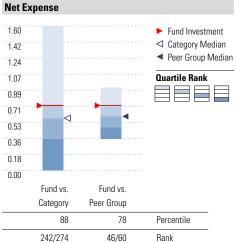
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 ■ Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 10 year Since Inception 3 yea 5 year Fund Return % 1.36 5.82 1.70 2.01 1.76 2.75 6.82 5.53 -3.31 1.10 1.81 6.61 Benchmark Return % 1.83 5.96 1.97 2 09 1 53 Category Average % 91 45 75 58 30 % Rank in Category 271 245 216 195 116 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	1.25	_	1.19
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	-	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	0.10	4.43	1.00
Avg Eff Maturity	_	-	1.62



Below B

Not Rated

PIMCO Short-Term A PSHAX

Style Analysis as of 12-31-2023
Style Breakdown
Fixed Income

Quality

G:

Ltd Mod Ext
Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	53.10	3.53	44.82
AA	4.06	74.59	17.31
A	20.73	10.82	16.11
BBB	21.56	8.32	17.65
BB	0.16	0.28	1.86
В	0.16	0.00	0.80

0.23

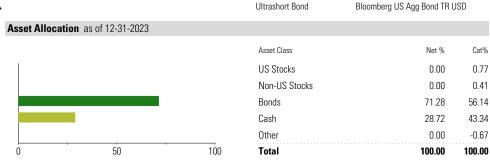
0.00

0.00

2.46

0.23

1.21



Morningstar Category

Morningstar Index

Sector Weighting as of 12-										
	Fund	Bmark	Cat	Fund	▼ Bencl	nmark [Category A	verage		
Government	20.84	-	19.93							
Treasury	11.24	_	15.82							
Inflation – Protected	0.38	_	0.00	Di .						
Agency/Quasi Agency	6.79	_	1.98							
Other Government Related	2.43	-	2.13							
Corporate	24.04	-	27.77							
Corporate Bond	24.04	_	27.07]
Bank Loan	0.00	_	0.63							
Convertible	0.00	_	0.05	Ū						
Preferred	0.00	_	0.02							
Securitized	27.36	_	23.06							
Agency MBS Pass-Through	0.49	_	0.37	0						
Agency MBS ARM	0.10	_	0.25	0						
Agency MBS CMO	0.76	_	1.87							
Non-Agency Residential MBS	2.11	_	0.04							
Commercial MBS	2.97	_	2.46							
Asset-Backed	20.93	_	18.07							
Covered Bond	0.00	_	0.00							
Municipal	0.10	-	0.66	i]						
Cash & Equivalents	22.45	_	26.78						ı [
Other	5.09	_	1.76							
				0%	5	10	15	20	25	30

Top 10 Holdings as of 12-31-2023				
Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
☆ Cash Offset	-	25.43	25.43	_
☆ Offset: Unsettled Trades	_	19.56	44.99	-
① United States Treasury Bills 0%	11-2023	13.47	58.46	-
⊖ CDX IG41 5Y ICE	12-2028	9.01	67.46	-
⊕ 2 Year Treasury Note Future Dec 23	12-2023	7.45	74.92	_
	12-2023	5.98	80.90	_
	03-2025	4.87	85.76	-
⊕ United States Treasury Bills 0%	01-2024	4.19	89.95	-
⊕ 3 Month SOFR Future Sept 23	12-2023	3.82	93.77	-
	11-2023	3.07	96.84	-

Total Holdings 1057



T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 23.77 years.

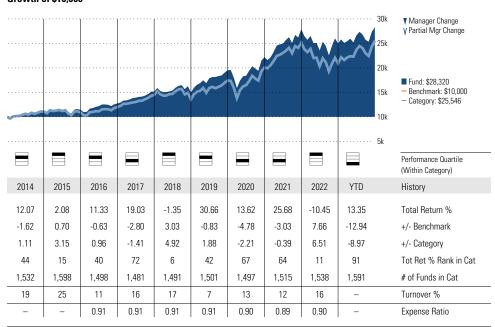
✓ Net Expense: The fund's expense ratio of 0.9 is 20% higher than the Large Blend category average.

Morningstar Investment Management LLC Analysis

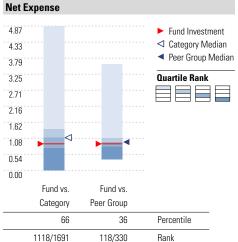
This fund passes all of Morningstar Investment
Management's quantitative screens. Morningstar
Investment Management has also assessed the fund from a
qualitative perspective and, as a fiduciary, is comfortable
recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low 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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	15.62	_	17.04
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	-	_	_
Down Capture Ratio	-	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	21.08	23.61	22.67
Price/Book Ratio	4.04	4.19	4.67
Geom Avg Mkt Cap \$B	134.89	241.61	282.66
ROE	31.71	31.50	30.87



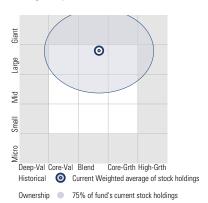
T. Rowe Price Dividend Growth Advisor TADGX

Morningstar Category
Large Blend

Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity

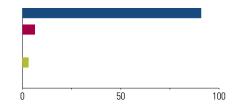
13	50	18	raige
1	15	2	IVIIO
0	0	0	ollidii

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.00	1.24
Cash	2.97	1.50
Bonds	0.00	-0.53
Non-US Stocks	6.21	2.42
US Stocks	90.81	95.35
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund	t	▼ Be	nchma	rk	Categ	ory Av	erage				
_Մ	Cyclical	29.24	28.24	28.24							Ò					
A	Basic Materials	3.09	2.19	2.75												
A	Consumer Cyclical	7.97	11.01	10.16			. [
,	Financial Services	15.73	12.52	13.17												
fi	Real Estate	2.45	2.52	2.16												
W	Sensitive	39.61	50.65	49.61											0	
	Communication Services	0.38	8.58	8.09	i.											
•	Energy	4.99	3.89	4.29		Û										
Ф	Industrials	12.68	8.37	9.99							1					
	Technology	21.56	29.81	27.24												
-	Defensive	31.16	21.12	22.15												
	Consumer Defensive	10.10	6.11	6.37				_								
٠	Healthcare	18.17	12.67	13.60					ı							
•	Utilities	2.89	2.34	2.18												
				-	0%	5	10	15	20	25	30	35	40	45	50	5

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	5.91	5.91	57.96	Technology
Apple Inc	4.39	10.30	48.91	Technology
→ T. Rowe Price Gov. Reserve	2.67	12.98	_	_
→ UnitedHealth Group Inc	2.21	15.18	0.68	Healthcare
⊕ Visa Inc Class A	2.10	17.28	26.21	Financial Services
① Chubb Ltd	1.87	19.15	3.99	Financial Services
∋ JPMorgan Chase & Co	1.86	21.01	29.87	Financial Services
⇒ Accenture PLC Class A	1.85	22.86	33.25	Technology
→ Marsh & McLennan Companies Inc	1.81	24.67	16.07	Financial Services
General Electric Co	1.68	26.35	70.34	Industrials
Roper Technologies Inc	1.58	27.94	26.80	Technology
Thermo Fisher Scientific Inc	1.57	29.51	-3.36	Healthcare
→ McKesson Corp	1.52	31.02	24.04	Healthcare
∋ Eli Lilly and Co	1.51	32.53	60.57	Healthcare
⊕ Exxon Mobil Corp	1.44	33.97	-6.02	Energy

Total Holdings 106



T. Rowe Price Retirement 2010 Advisor PARAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.42 years.

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

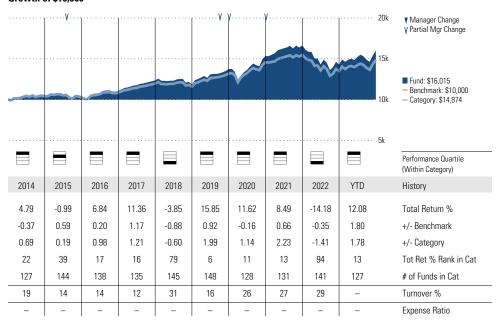
Morningstar Investment Management LLC Analysis

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

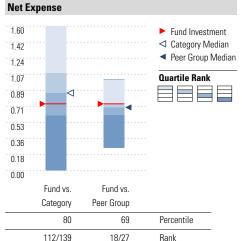
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000







3- Tear hisk Wellics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	_	-
Standard Deviation	9.76	_	8.60
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.88	18.64	17.57
Price/Book Ratio	2.59	2.56	2.60
Avg Eff Duration	5.03	_	5.42

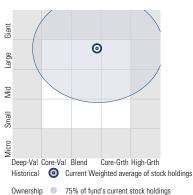


T. Rowe Price Retirement 2010 Advisor PARAX

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

Fixed Income

Ltd

Mod Duration

Quality

High

Mid

Low

Style Breakdown

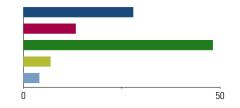
Equity 26 15 31 6 11 6



Value Blend Growth

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

Asset Allocation as of 12-31-2023





	Fund	Bmark	Cat	Fund	•	Bend	chmark	[] Ca	ategory	Averag	ge	_	
Cyclical	33.64	37.79	35.48									1	
Basic Materials	5.16	4.20	5.37			1							
Consumer Cyclical	9.98	10.03	10.55				1						
Financial Services	14.05	14.52	17.09				= `[
Real Estate	4.45	9.04	2.47			7							_
✓ Sensitive	44.08	42.42	45.06										•
Communication Services	6.19	6.24	6.52										
Energy	4.72	4.63	6.14										
Industrials	10.84	11.35	11.85					Ė					
Technology	22.33	20.20	20.55										
→ Defensive	22.29	19.79	19.46										
Consumer Defensive	6.17	6.08	6.03										
Healthcare	13.88	10.89	11.14		:								
Utilities	2.24	2.82	2.29	<u> </u>									

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
→ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.06	15.06	_	_
⊕ T. Rowe Price New Income Z	_	15.04	30.09	-	_
T. Rowe Price Growth Stock Z	-	6.73	36.82	-	-
T. Rowe Price Value Z	_	6.49	43.32	_	-
T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.26	48.57	-	-
T. Rowe Price Equity Index 500 Z	_	4.15	52.72	_	_
T. Rowe Price Emerging Markets Bond Z	-	3.91	56.63	_	_
T. Rowe Price Dynamic Global Bond Z	-	3.77	60.40	_	_
→ T. Rowe Price High Yield Z	_	3.57	63.97	_	_
⊕ T. Rowe Price Hedged Equity Z	_	3.48	67.46	_	_

Total Holdings 29



T. Rowe Price Retirement 2015 Advisor PARHX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.42 years.

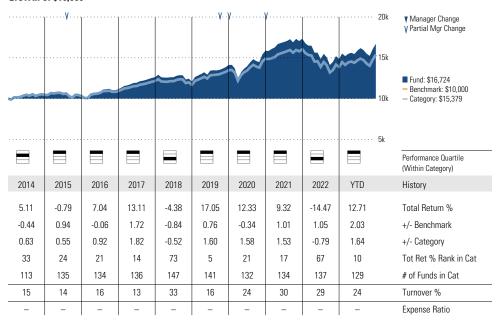
× *Net Expense:* The fund's expense ratio of 0.75 is 38.89% higher than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

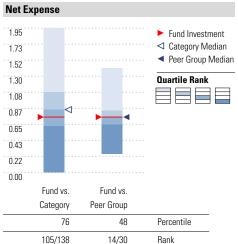
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
FSG Commitment	1-Low	02-15-2022







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

3-Year KISK Wetrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	10.13	_	9.67
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.88	18.47	17.89
Price/Book Ratio	2.59	2.53	2.65
Avg Eff Duration	5.11	-	5.23

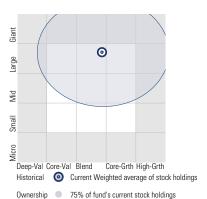


T. Rowe Price Retirement 2015 Advisor PARHX

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

Style Analysis as of 12-31-2023

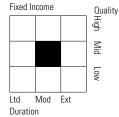
Morningstar Style Box™



Large

Mid

Style Breakdown

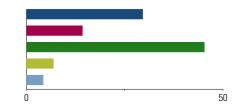


Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Asset Allocation as of 12-31-2023





		Fund	Bmark	Cat	Fund		Bench	marl.	Categ	an. A				
		runa	Bmark	cat	Fund	1 '	Bench	mark	U Categ	ory Ave	rage			
Դ	Cyclical	33.66	37.90	34.68										
A	Basic Materials	5.18	4.29	5.17			- 1							
A	Consumer Cyclical	9.97	10.07	10.43										
P	Financial Services	14.04	14.64	16.27				= [
fi	Real Estate	4.47	8.90	2.81			•							_
W	Sensitive	44.10	42.29	45.00										
	Communication Services	6.21	6.18	6.51										
ð	Energy	4.72	4.66	6.06										
Ф	Industrials	10.80	11.45	11.64										
	Technology	22.37	20.00	20.79										
-	Defensive	22.24	19.79	20.33										
Ħ	Consumer Defensive	6.14	6.08	6.23										
+	Healthcare	13.86	10.87	11.70										
•	Utilities	2.24	2.84	2.40		'								
					0%	5	10	15	20	25	30	35	40	4

N	Maturity Data	0/ N-+ A+	0	VTD D-4 0/	Mai
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	14.66	14.66	_	_
→ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	13.03	27.69	_	-
⇒ T. Rowe Price Growth Stock Z	_	7.26	34.95	_	_
→ T. Rowe Price Value Z	_	6.91	41.87	_	_
→ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.09	46.96	-	-
	_	4.66	51.62	_	_
→ T. Rowe Price Emerging Markets Bond Z	_	3.75	55.37	_	_
⊕ T. Rowe Price Hedged Equity Z	_	3.71	59.08	_	_
⇒ T. Rowe Price Dynamic Global Bond Z	_	3.66	62.74	_	_
T. Rowe Price Overseas Stock Z	_	3.64	66.38	_	_

Total Holdings 33



T. Rowe Price Retirement 2020 Advisor PARBX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.42 years.

× *Net Expense:* The fund's expense ratio of 0.78 is 36.84% higher than the Target-Date 2020 category average.

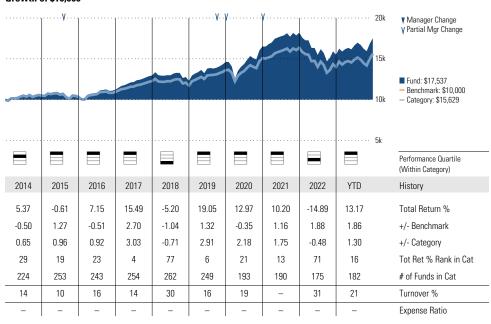
Morningstar Investment Management LLC Analysis

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

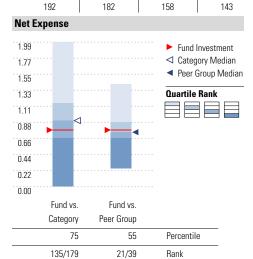
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 3 year 5 year 10 year Since Inception Fund Return % 8.02 13.17 2.01 7.38 5.78 6.69 8.86 11.31 0.34 6.15 5.00 6.14 Benchmark Return % 8.05 11 87 1.37 5.05 6.31 Category Average % 56 16 19 10 3 % Rank in Category 74 # of Funds in Category



3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	-	_	-
Beta	-	_	-
R-Squared	-	_	-
Standard Deviation	10.62	_	10.30
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.88	18.56	18.37						
Price/Book Ratio	2.59	2.53	2.64						
Avg Eff Duration	5.22	-	5.31						

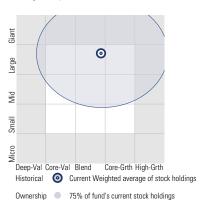


T. Rowe Price Retirement 2020 Advisor PARBX

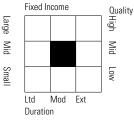
Morningstar Category Target-Date 2020 Morningstar Index Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



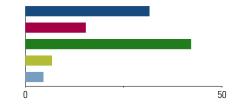
Style Breakdown



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

Value Blend Growth

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	4.50	7.32
Cash	6.67	2.98
Bonds	42.07	44.83
Non-US Stocks	15.27	16.63
US Stocks	31.49	28.24
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Fund	ļ 1	Bench	mark	Cate	jory Ave	rage			
ሁ	Cyclical	33.65	38.07	35.30										
A.	Basic Materials	5.16	4.34	4.78										
A	Consumer Cyclical	10.00	10.53	10.58				1						
,	Financial Services	14.03	14.58	15.54				= [
侖	Real Estate	4.46	8.62	4.40			7							
W	Sensitive	44.11	42.32	44.71										
d	Communication Services	6.20	6.10	6.54										
•	Energy	4.71	4.39	5.42										
Ф	Industrials	10.83	11.39	11.14										
	Technology	22.37	20.44	21.61										
→	Defensive	22.24	19.60	20.00										
Ħ	Consumer Defensive	6.13	6.08	6.03										
٠	Healthcare	13.88	10.80	11.63										
•	Utilities	2.23	2.72	2.34		'								
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
0.T.D. D. N. J. 7		4440	4440		
⊕ T. Rowe Price New Income Z	_	14.12	14.12	_	_
∃ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	11.03	25.15	_	_
T. Rowe Price Growth Stock Z	_	7.80	32.95	_	_
→ T. Rowe Price Value Z	_	7.42	40.37	_	_
T. Rowe Price Equity Index 500 Z	_	4.97	45.34	-	-
T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.84	50.18	_	_
⊕ T. Rowe Price Hedged Equity Z	_	3.97	54.15	_	_
T. Rowe Price Overseas Stock Z	_	3.90	58.05	_	_
	_	3.80	61.86	_	_
T. Rowe Price International Value Eq Z	_	3.58	65.44	_	_

Total Holdings 33



T. Rowe Price Retirement 2025 Advisor PARJX

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

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 8.42 years.

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

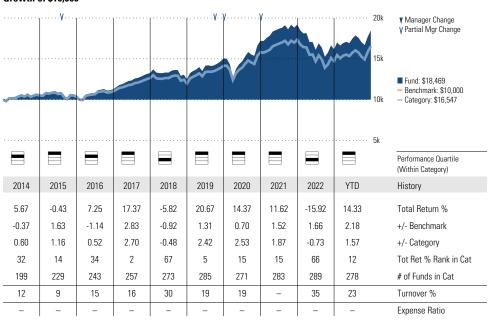
Morningstar Investment Management LLC Analysis

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

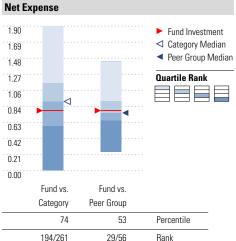
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022
Carbon Risk Score	Low Risk	12-31-2021

Growth of \$10,000







3-1 ear nisk wieurcs			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	_	_	_
Standard Deviation	11.52	_	11.01
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics									
	Fund	Bmark	Cat						
Price/Earnings Ratio	17.88	18.36	18.52						
Price/Book Ratio	2.59	2.50	2.64						
Avg Eff Duration	5.45	-	6.11						



T. Rowe Price Retirement 2025 Advisor PARJX

Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Large



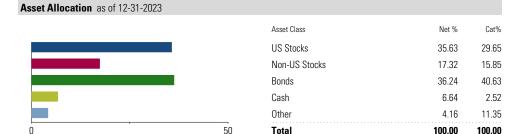






Weight %

>50 25-50 10-25 0-10



		Fund	Bmark	Cat	Func	1	Bench	mark	Categ	orv Ave	erage		
Ն	Cyclical	33.57	38.06	35.28						, ,	3.	1	
•	Basic Materials	5.13	4.43	4.43									
Д	Consumer Cyclical	10.00	10.60	10.70									
,	Financial Services	14.02	14.76	15.21				— []					
ŧ	Real Estate	4.42	8.27	4.94			۲ :						
M	Sensitive	44.19	42.29	44.62									,
	Communication Services	6.22	6.07	6.67									
ð	Energy	4.74	4.41	5.00									
Ģ	Industrials	10.82	11.52	10.92									
	Technology	22.41	20.29	22.03)			
→	Defensive	22.24	19.65	20.11									
-	Consumer Defensive	6.14	6.11	6.09									
٠	Healthcare	13.87	10.80	11.47									
•	Utilities	2.23	2.74	2.55		'							

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	_	12.92	12.92	_	_
	-	8.90	21.82	_	_
	-	8.43	30.25	_	_
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	8.03	38.28	-	_
	_	5.55	43.83	-	_
	_	4.44	48.26	_	_
	_	4.37	52.63	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	4.33	56.96	_	_
	-	4.05	61.01	_	_
	_	3.75	64.76	_	_

Total Holdings 33



T. Rowe Price Retirement 2030 Advisor PARCX

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

Portfolio Manager(s)

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

Quantitative Screens

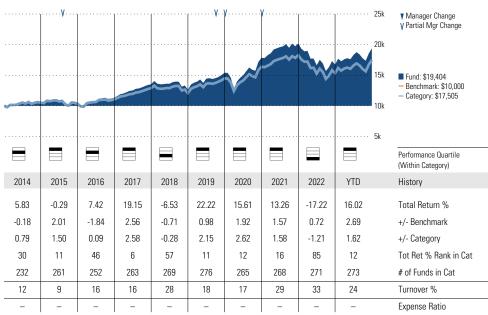
- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.82 is 30.16% higher than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

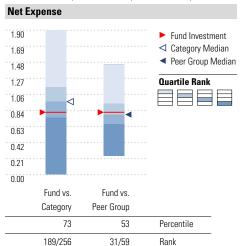
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022







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

3-Year Risk Metrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	12.86	_	12.29
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	-	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	18.17	18.42
Price/Book Ratio	2.59	2.46	2.69
Avg Eff Duration	6.07	-	6.67



T. Rowe Price Retirement 2030 Advisor PARCX

Asset Allocation as of 12-31-2023

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

Style Analysis as of 12-31-2023

Morningstar Style Box™



Large

Mid

Asset Class Net % Cat% US Stocks 43.87 35.23 Non-US Stocks 21.16 19.60 Bonds 26.36 32.00 Cash 6.18 1.47 Other 2.43 11.70 50 100.00 100.00 Total

Style Breakdown





Value Blend Growth

>50 25-50 10-25 0-10

Weight %

		Fund	Bmark	Cat	Fund	i	▼ Bend	chmark	. Ca	ategory	Avera	ge	_	
b	Cyclical	33.47	38.00	34.25									1	
	Basic Materials	5.07	4.55	4.38		Ú								
-	Consumer Cyclical	9.99	10.68	10.99				1						
ê	Financial Services	14.06	14.94	15.62			_							
b	Real Estate	4.35	7.83	3.26			7							
NI	Sensitive	44.22	42.32	45.27										
	Communication Services	6.23	6.05	6.62										
•	Energy	4.71	4.46	5.01										
‡	Industrials	10.83	11.65	11.46										
3	Technology	22.45	20.16	22.18										
+	Defensive	22.30	19.69	20.48										
Ţ	Consumer Defensive	6.18	6.14	6.24										
1	Healthcare	13.89	10.80	11.70										
?	Utilities	2.23	2.75	2.54										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	10.87	10.87	_	_
⊕ T. Rowe Price New Income Z	_	10.64	21.51	-	_
T. Rowe Price Value Z	-	10.40	31.91	_	_
T. Rowe Price Equity Index 500 Z	-	6.87	38.78	_	_
T. Rowe Price Overseas Stock Z	-	5.51	44.29	-	-
Ð T. Rowe Price US Large-Cap Core Z	_	5.38	49.66	_	_
T. Rowe Price International Value Eq Z	-	4.90	54.56	_	-
T. Rowe Price International Stock Z	-	4.58	59.15	_	_
🕀 T. Rowe Price Real Assets Z	-	4.28	63.42	_	_
	_	3.58	67.00	_	_

Total Holdings 33



T. Rowe Price Retirement 2035 Advisor PARKX

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

Portfolio Manager(s)

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

Quantitative Screens

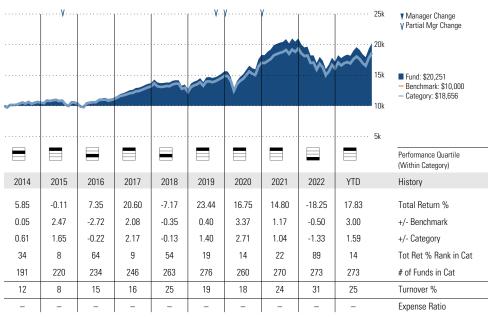
- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.84 is 35.48% higher than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

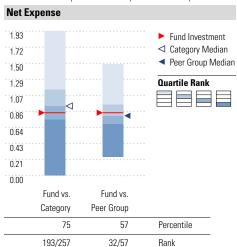
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	14.12	_	13.61
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	-	_	_
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.97	18.43
Price/Book Ratio	2.60	2.43	2.66
Avg Eff Duration	6.81	-	7.08



T. Rowe Price Retirement 2035 Advisor PARKX

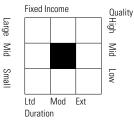
Morningstar Category Target-Date 2035 **Morningstar Index** Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

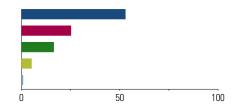


Weight %

>50 25-50 10-25 0-10

Value Blend Growth

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.70	11.80
Cash	5.05	1.82
Bonds	16.33	22.82
Non-US Stocks	25.11	22.01
US Stocks	52.82	41.55
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-	31-2023													
		Fund	Bmark	Cat	Fund	•	Benc	hmark	[] Ca	ategory	Avera	ge			
Դ	Cyclical	33.43	37.90	34.43									1		
A.	Basic Materials	5.03	4.64	4.43											
4	Consumer Cyclical	9.98	10.77	10.90											
<u> </u>	Financial Services	14.11	15.12	15.34		_									
ŧ	Real Estate	4.31	7.37	3.76		•									
M	Sensitive	44.24	42.37	45.14											
	Communication Services	6.25	6.03	6.73											
•	Energy	4.72	4.51	4.98											
‡	Industrials	10.80	11.80	11.17											
3	Technology	22.47	20.03	22.26											
→	Defensive	22.32	19.73	20.43											
=	Consumer Defensive	6.21	6.16	6.20											
٠	Healthcare	13.87	10.80	11.69											
?	Utilities	2.24	2.77	2.54											
					0% 5	;	10	15	20	25	30	35	40	45	Ē

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price Growth Stock Z	_	12.91	12.91	_	_
→ T. Rowe Price Value Z	_	12.49	25.40	_	_
∋ T. Rowe Price Equity Index 500 Z	-	8.30	33.70	_	_
⊕ T. Rowe Price New Income Z	-	7.36	41.06	_	_
→ T. Rowe Price Overseas Stock Z	-	6.59	47.65	-	-
⊕ T. Rowe Price US Large-Cap Core Z	_	6.48	54.13	_	_
∃ T. Rowe Price International Value Eq Z	-	5.75	59.88	_	_
∃ T. Rowe Price International Stock Z	-	5.43	65.31	_	_
⊕ T. Rowe Price Real Assets Z	-	4.99	70.30	_	_
T. Rowe Price Mid-Cap Growth Z	_	3.14	73.45	_	_

Total Holdings 31



T. Rowe Price Retirement 2040 Advisor PARDX

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

Portfolio Manager(s)

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

Quantitative Screens

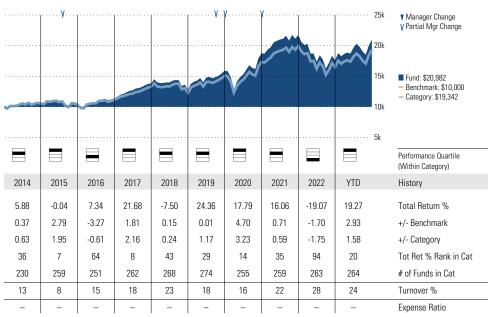
- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.85 is 30.77% higher than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

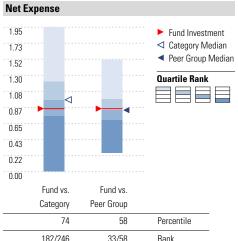
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	-	_	_
Beta	-	_	_
R-Squared	-	_	_
Standard Deviation	15.10	_	14.71
Sharpe Ratio	-	_	_
Tracking Error	-	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics										
	Fund	Bmark	Cat							
Price/Earnings Ratio	17.88	17.78	18.34							
Price/Book Ratio	2.59	2.39	2.66							
Avg Eff Duration	7.03	-	7.59							



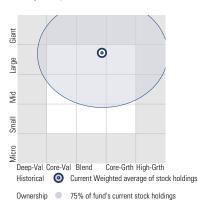
T. Rowe Price Retirement 2040 Advisor PARDX

Morningstar Category Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Lquity			
15	31	26	Large
6	11	5	Mid
1	3	2	Small

Value Blend Growth

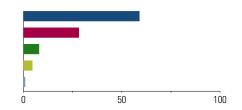
Quality High MidLow Mod Ltd Duration

Fixed Income

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.75	10.26
Cash	4.44	1.65
Bonds	7.83	13.45
Non-US Stocks	28.07	26.58
US Stocks	58.92	48.07
Asset Class	Net %	Cat%

		Fund	Bmark	Cat	Fund		Bench	mark	Categ	οην Δνε	rane			
Դ	Cyclical	33.44	37.87	34.47	Turic		Delicii	IIIdik	ll Gateg	UI y AVC	age	□ []:	T	
<u>.</u>	Basic Materials	5.03	4.74	4.49		1						_ "		
-	Consumer Cyclical	9.98	10.84	10.98		<u> </u>								
₽	Financial Services	14.11	15.29	15.47			•	_ [
b	Real Estate	4.32	7.00	3.53										
M	Sensitive	44.25	42.36	44.99										1
d	Communication Services	6.25	6.01	6.61										
•	Energy	4.73	4.54	5.17										
\$	Industrials	10.81	11.92	11.38			[1					
	Technology	22.46	19.89	21.83										
→	Defensive	22.32	19.76	20.53										
Ę	Consumer Defensive	6.22	6.19	6.18			_							
r	Healthcare	13.86	10.79	11.86										
•	Utilities	2.24	2.78	2.49										
					0%	5	10	15	20	25	30	35	40	

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	14.43	14.43	_	_
	-	13.99	28.42	_	_
	-	9.17	37.59	_	-
	-	7.35	44.95	_	-
⊕ T. Rowe Price US Large-Cap Core Z	-	7.21	52.16	-	_
	_	6.43	58.59	_	_
	-	6.07	64.65	_	_
⊕ T. Rowe Price Real Assets Z	-	5.59	70.25	_	_
⊕ T. Rowe Price New Income Z	-	3.56	73.81	_	_
	_	3.49	77.30	_	_

Total Holdings 31



T. Rowe Price Retirement 2045 Advisor PARLX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.87 is 35.94% higher than the Target-Date 2045 category average.

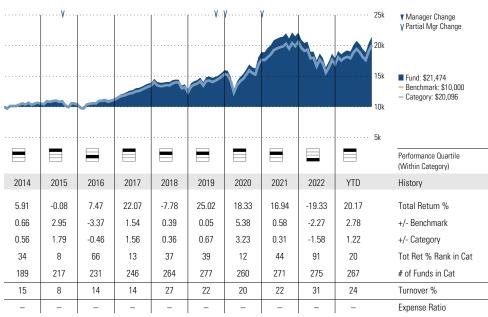
Morningstar Investment Management LLC Analysis

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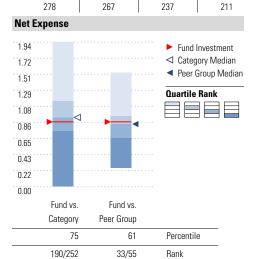
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 10.48 20.17 4.27 10.90 7.94 6.67 11.15 17.39 4.25 9.84 7.19 7.35 Benchmark Return % 10.66 18 95 4 58 10.45 7 41 Category Average % 71 20 70 30 19 % Rank in Category 123 # of Funds in Category



3-Year KISK IVIETRICS			
	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	_
R-Squared	-	-	_
Standard Deviation	15.63	-	15.47
Sharpe Ratio	-	-	_
Tracking Error	-	-	_
Information Ratio	-	-	_
Up Capture Ratio	_	-	_
Down Capture Ratio	_	-	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.62	18.37
Price/Book Ratio	2.60	2.36	2.63
Avg Eff Duration	7.83	_	8.66



T. Rowe Price Retirement 2045 Advisor PARLX

Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Equity 26 15 31

Large Mid11 5 6 3 2 1

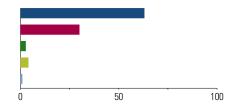
Value Blend Growth

>50 25-50 10-25 0-10

Weight %

Fixed Income Quality High MidLow Ltd Mod Duration

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 62.91 51.35 Non-US Stocks 29.87 27.47 Bonds 2.56 8.96 Cash 3.88 1.47 Other 0.78 10.76 100.00 100.00 Total

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Func	1	Bench	mark	Categ	jory Ave	erage			
Դ	Cyclical	33.42	37.97	34.69									1	
Å.	Basic Materials	5.03	4.84	4.50										
Д	Consumer Cyclical	9.98	10.89	10.89										
æ	Financial Services	14.10	15.43	15.27										
俞	Real Estate	4.31	6.81	4.03		•0 '								
W	Sensitive	44.25	42.27	44.89										
	Communication Services	6.26	5.97	6.68		<u> </u>								
•	Energy	4.72	4.56	5.03										
Ф	Industrials	10.81	12.03	11.18					į					
	Technology	22.46	19.71	22.00										
-	Defensive	22.33	19.74	20.42										
Ħ	Consumer Defensive	6.22	6.20	6.18										
+	Healthcare	13.87	10.75	11.77										
•	Utilities	2.24	2.79	2.47		'								
					0%	5	10	15	20	25	30	35	40	45

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	15.39	15.39	_	_
→ T. Rowe Price Value Z	_	14.95	30.35	_	_
∋ T. Rowe Price Equity Index 500 Z	-	9.84	40.19	_	_
→ T. Rowe Price Overseas Stock Z	-	7.84	48.03	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	7.69	55.73	_	-
	_	6.86	62.59	_	_
T. Rowe Price International Stock Z	-	6.46	69.04	_	_
→ T. Rowe Price Real Assets Z	-	5.97	75.01	_	_
→ T. Rowe Price Mid-Cap Growth Z	-	3.70	78.71	_	_
T. Rowe Price Mid-Cap Value Z	_	3.33	82.04	_	_

Total Holdings 28



T. Rowe Price Retirement 2050 Advisor PARFX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.88 is 35.38% higher than the Target-Date 2050 category average.

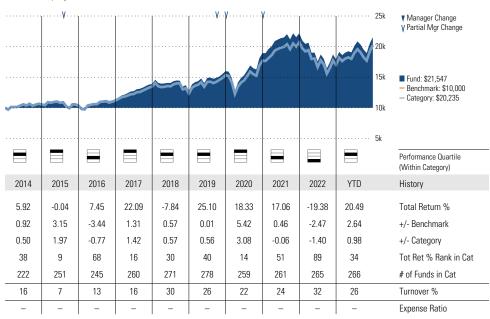
Morningstar Investment Management LLC Analysis

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

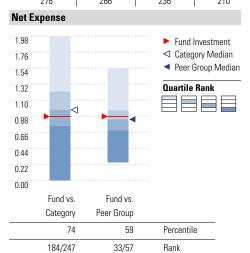
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022

Growth of \$10,000



Trailing Performance Total Return % as of 12-31-2023 Fund Benchmark Category Average annual, if greater than 1 year 3 Month 1 Year 5 year 10 year Since Inception 3 yea Fund Return % 10.53 20.49 4.38 10.98 7.98 7.08 11.26 17.85 4.52 10.03 7.23 7.39 Benchmark Return % 10.86 19 51 4 79 10 62 7 52 Category Average % 76 34 74 32 26 % Rank in Category 276 266 236 210 129 # of Funds in Category



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

3-Year hisk welrics			
	Fund	Bmark	Cat
Alpha	_	_	_
Beta	_	_	_
R-Squared	-	_	-
Standard Deviation	15.78	_	15.84
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.48	18.37
Price/Book Ratio	2.60	2.33	2.63
Avg Eff Duration	7.03	_	9.43



T. Rowe Price Retirement 2050 Advisor PARFX

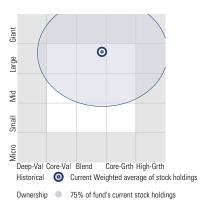
Quality High Μid Low

Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™





Equity

15	31	26	Large	
6	11	5	Mid	
1	3	2	Small	
	D	0		1 . 1

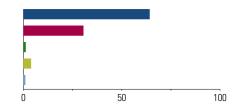
Value Blend Growth

Mod I td Duration

Fixed Income

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

Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 53.58 64.09 Non-US Stocks 30.37 28.57 Bonds 1.00 6.68 Cash 3.74 1.42 Other 0.79 9.74 100.00 100.00 Total

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Func	١ ،	Bench	mark	Categ	jory Ave	erage			
Դ	Cyclical	33.39	38.17	34.87									7	
A	Basic Materials	5.01	4.92	4.50										
A	Consumer Cyclical	9.98	10.92	10.89				1						
P	Financial Services	14.10	15.54	15.32			-							
fi	Real Estate	4.30	6.79	4.16		[] '								
W	Sensitive	44.27	42.12	44.82										
	Communication Services	6.26	5.93	6.63										
•	Energy	4.73	4.58	5.02										
Ф	Industrials	10.81	12.11	11.26										
	Technology	22.47	19.50	21.91										
→	Defensive	22.35	19.70	20.30										
Ħ	Consumer Defensive	6.22	6.20	6.15										
٠	Healthcare	13.88	10.71	11.73										
•	Utilities	2.25	2.79	2.42										
					0%	5	10	15	20	25	30	35	40	4

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
T. Rowe Price Growth Stock Z	_	15.69	15.69	_	_
→ T. Rowe Price Value Z	_	15.27	30.95	_	_
∋ T. Rowe Price Equity Index 500 Z	-	9.98	40.93	_	_
→ T. Rowe Price Overseas Stock Z	-	7.98	48.92	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	7.82	56.73	_	-
	_	6.98	63.71	_	_
T. Rowe Price International Stock Z	-	6.57	70.28	_	_
→ T. Rowe Price Real Assets Z	-	6.04	76.33	_	_
→ T. Rowe Price Mid-Cap Growth Z	-	3.78	80.10	_	_
T. Rowe Price Mid-Cap Value Z	_	3.40	83.50	_	_

Total Holdings 28



T. Rowe Price Retirement 2055 Advisor PAROX

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

Portfolio Manager(s)

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

Quantitative Screens

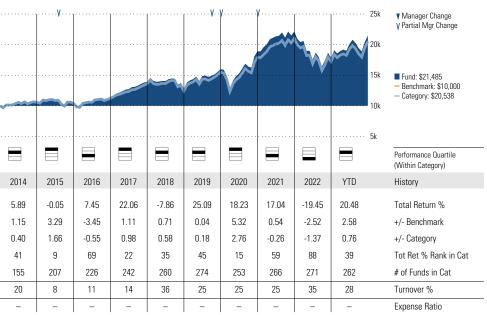
- Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.89 is 36.92% higher than the Target-Date 2055 category average.

Morningstar Investment Management LLC Analysis

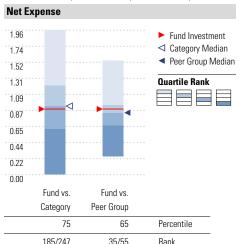
This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022







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

3-Year Kisk Metrics			
	Fund	Bmark	Cat
Alpha	-	_	-
Beta	-	_	-
R-Squared	-	_	-
Standard Deviation	15.81	_	16.01
Sharpe Ratio	_	_	-
Tracking Error	_	_	-
Information Ratio	_	_	-
Up Capture Ratio	_	_	-
Down Capture Ratio	_	_	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.36	18.23
Price/Book Ratio	2.60	2.30	2.63
Avg Eff Duration	6.92	-	10.33



T. Rowe Price Retirement 2055 Advisor PAROX

Quality

High

Mid

Low

Morningstar Category Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



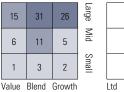
Fixed Income

Mod

Duration

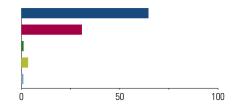
Style Breakdown

Equity 26 15 31 5 11 6



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

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.79	11.08
Cash	3.21	1.85
Bonds	0.93	6.36
Non-US Stocks	30.58	28.51
US Stocks	64.48	52.19
Asset Class	Net %	Cat%

	Fund	Bmark	Cat	Fund	,	Bend	hmark	[] Ca	ategory	Averag	ge	_	
Cyclical	33.41	38.46	34.85									1	
Basic Materials	5.02	5.00	4.59		0								
Consumer Cyclical	9.98	10.94	10.94										
Financial Services	14.11	15.64	15.53										
Real Estate	4.30	6.88	3.79) '								
✓ Sensitive	44.27	41.92	45.21										
Communication Services	6.27	5.88	6.69										
Energy	4.72	4.60	5.06										
Industrials	10.81	12.16	11.38					_					
Technology	22.47	19.28	22.08										
→ Defensive	22.33	19.63	19.97										
Consumer Defensive	6.21	6.20	6.04										
Healthcare	13.88	10.64	11.55										
Utilities	2.24	2.79	2.38										

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ T. Rowe Price Growth Stock Z	_	15.82	15.82	_	_
→ T. Rowe Price Value Z	_	15.36	31.18	-	_
∋ T. Rowe Price Equity Index 500 Z	-	9.99	41.17	_	_
→ T. Rowe Price Overseas Stock Z	-	8.03	49.20	_	_
⊕ T. Rowe Price US Large-Cap Core Z	-	7.85	57.05	-	-
	_	7.02	64.07	_	_
T. Rowe Price International Stock Z	_	6.65	70.72	_	_
→ T. Rowe Price Real Assets Z	_	6.08	76.80	_	_
T. Rowe Price Mid-Cap Growth Z	_	3.80	80.60	-	_
T. Rowe Price Mid-Cap Value Z	_	3.42	84.02	_	_

Total Holdings 28



T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category Target-Date 2060

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

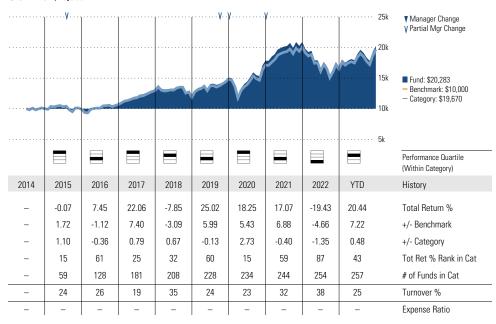
- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence
- Management: The fund's management has been in place for 8.42 years.
- × *Net Expense:* The fund's expense ratio of 0.89 is 34.85% higher than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

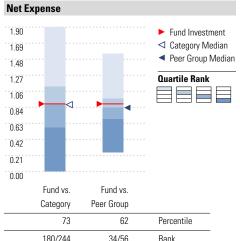
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
FSG Commitment	1-l ow	02-15-2022







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

3-Year KISK Wietrics			
	Fund	Bmark	Cat
Alpha	_	_	-
Beta	_	_	-
R-Squared	_	_	-
Standard Deviation	15.84	_	16.08
Sharpe Ratio	_	_	_
Tracking Error	_	_	_
Information Ratio	_	_	_
Up Capture Ratio	_	_	_
Down Capture Ratio	_	_	_

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.11	18.07
Price/Book Ratio	2.60	2.23	2.55
Avg Eff Duration	6.81	_	9.40



T. Rowe Price Retirement 2060 Advisor TRRYX

Morningstar Category Target-Date 2060

Morningstar Index Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2023

Morningstar Style Box™



Style Breakdown

Fauity

Lquity				,
15	31	26	Large	
6	11	5	Mid	
1	3	2	Small	
				. =

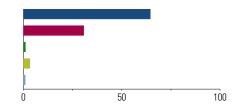
Value Blend Growth

Duration

Fixed	Income		Quality
			High
			Mid
			Low
Ltd	Mod	Ext	
Durat	ion		

o.g.	10 70		
·Ε0	25 50	10.25	0.10

Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	0.80	14.93
Cash	3.21	1.69
Bonds	0.94	6.47
Non-US Stocks	30.58	31.01
US Stocks	64.48	45.91
Asset Class	Net %	Cat%

Sec	ctor Weighting as of 12-3	31-2023												
		Fund	Bmark	Cat	Fund	,	Bench	mark	Categ	ory Ave	erage			
<u></u>	Cyclical	33.39	39.51	35.37										
A	Basic Materials	5.01	5.17	4.97										
A	Consumer Cyclical	9.98	11.03	10.81										
,	Financial Services	14.10	16.29	15.36										
fi	Real Estate	4.30	7.02	4.23		(
W	Sensitive	44.26	38.94	44.35										
	Communication Services	6.26	5.65	6.53										
0	Energy	4.72	4.93	5.24										
Ф	Industrials	10.81	12.35	11.69				'						
	Technology	22.47	16.01	20.89										
→	Defensive	22.34	21.56	20.29			-							
Ħ	Consumer Defensive	6.22	6.82	6.17										
+	Healthcare	13.88	11.59	11.81										
•	Utilities	2.24	3.15	2.31										
					0%	5	10	15	20	25	30	35	40	45

Top 10 Holdings as of 12-31-2023					
Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	15.81	15.81	_	_
	-	15.36	31.17	-	-
	-	10.07	41.24	-	-
⊕ T. Rowe Price Overseas Stock Z	-	8.02	49.27	-	-
⊕ T. Rowe Price US Large-Cap Core Z	-	7.85	57.11	-	_
	-	7.02	64.13	_	_
⊕ T. Rowe Price International Stock Z	-	6.65	70.78	_	_
⊕ T. Rowe Price Real Assets Z	_	6.09	76.87	_	-
⊕ T. Rowe Price Mid-Cap Growth Z	_	3.80	80.67	_	-
	_	3.42	84.09	_	_

Total Holdings 28

