American Funds New Perspective R6 RNPGX

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.

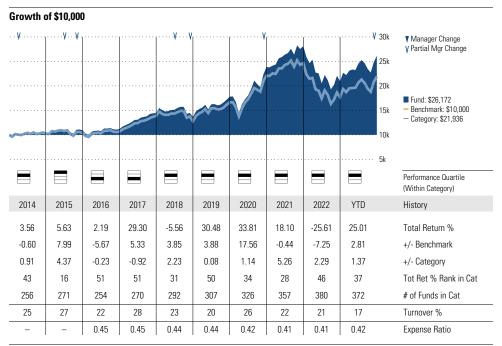
Net Expense: The fund's expense ratio of 0.42 is 60.75% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

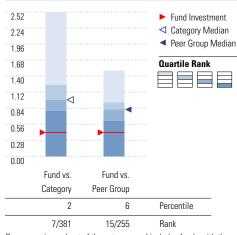






Alpha

Beta



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

5 0 Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat 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

Total Return %

as of 12-31-2023

Benchmark

Category

Fund

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
NUE	27.91	20.71	20.0

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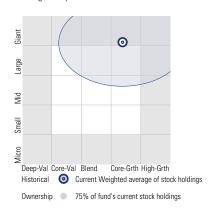


Morningstar Index Morningstar Category

Global Large-Stock Growth MSCI ACWI NR USD

American Funds New Perspective R6 RNPGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





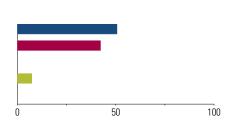


Weight %

<25

>50 25-50 10-25 0-10

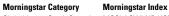
World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

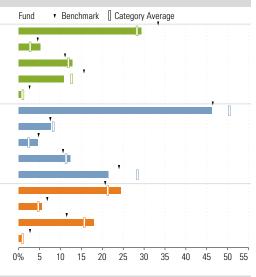
Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	29.33	33.19	28.30
æ.	Basic Materials	5.17	4.39	2.74
	Consumer Cyclical	12.88	10.92	11.90
H	Financial Services	10.79	15.45	12.65
ŵ	Real Estate	0.49	2.43	1.01
V ^{ar}	Sensitive	46.18	46.26	50.39
đ	Communication Services	7.70	7.40	8.27
•	Energy	4.55	4.59	2.39
¢	Industrials	12.43	10.44	11.34
	Technology	21.50	23.83	28.39
-	Defensive	24.49	20.53	21.31
F	Consumer Defensive	5.61	6.67	4.68
٠	Healthcare	18.01	11.31	15.71
9	Utilities	0.87	2.55	0.92



Global Large-Stock Growth MSCI ACWI NR USD

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



Greater Asia	Fund % 10.42	Cat % 12.49	Americas	Fund % 59.28	Cat % 63.54	Greater Europe	Fund % 30.29	Cat % 23.96	Market Maturity	Fund %
Japan	2.83	4.64	North America	58.01	62.07	United Kingdom	5.41	4.42	Developed Markets	96.07
Australasia	0.10	0.19	Central/Latin	1.27	1.47	W euro-ex UK	24.43	19.19	Emerging Markets	3.93
Asia-4 Tigers	5.12	3.26				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	2.37	4.40				Africa	0.45	0.33		
Not Classified	0.00	0.00								

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.55	4.55	57.96	Technology
⇒ Novo Nordisk A/S Class B	3.12	7.67	51.68	Healthcare
\supset Meta Platforms Inc Class A	2.33	10.00	194.13	Communication Svc
ightarrow Tesla Inc	2.29	12.29	101.72	Consumer Cyclical
	2.14	14.43	103.05	Technology
m lacksquare 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
earrow Capital Group Central Cash Fund	1.24	22.22	_	_

Total Holdings 326

 \oplus Increase \oplus Decrease 3 New to Portfolio

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American Funds New World R6 RNWGX

Portfolio Manager(s)

J
Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
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 10 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.

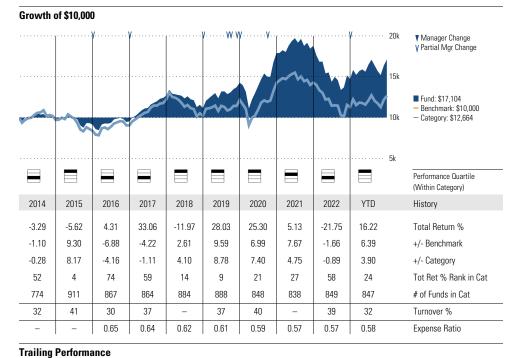
Net Expense: The fund's expense ratio of 0.57 is 49.56% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

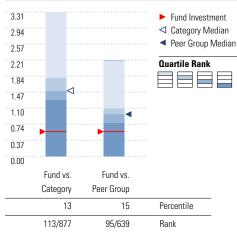
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



Morningstar Category

Diversified Emerging Mkts

3 Month 1 Year 10 year 3 year 5 year 8.95 16.22 -1.49 8.93 5.51 7.86 9.83 -5.08 3.69 2.66 7 89 12.32 -374 4 70 2 62 27 24 34 9 4 872 847 751 687 428



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

as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % Benchmark Return % Category Average % % Rank in Category

of Funds in Category

Total Return %

20%

Morningstar Index

MSCI EM NR USD

3-Year Risk Metrics

8.36

7.55

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	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

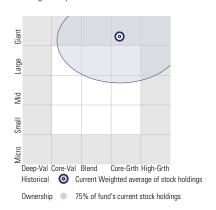
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Net Expense



American Funds New World R6 RNWGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





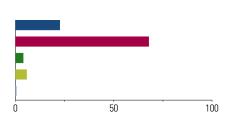


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	38.31	44.05	43.10
. #.	Basic Materials	8.43	8.04	6.20
	Consumer Cyclical	12.34	12.19	13.49
ц.	Financial Services	15.70	22.19	21.71
ŵ	Real Estate	1.84	1.63	1.70
V ^{ar}	Sensitive	39.44	43.48	43.26
đ	Communication Services	6.97	9.24	8.48
0	Energy	4.03	5.22	4.71
¢	Industrials	12.72	6.73	6.85
	Technology	15.72	22.29	23.22
-	Defensive	22.24	12.47	13.65
E	Consumer Defensive	6.87	5.80	7.38
٠	Healthcare	13.95	4.03	4.54
9	Utilities	1.42	2.64	1.73

Asset Class Net % Cat% US Stocks 22.47 3.18 Non-US Stocks 67.73 94.87 Bonds 3.85 0.04 Cash 5.61 1.82

0.34

100.00

0.11

100.00

	Fund		Danah	mark	I Cotor	jory Ave				
t	Fund		Bench	mark	ll care	JOIY AVE	erage		_	п.
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	0%	5	10	15	20	25	30	35	40	45

4	Greater Asia	Fund % 39.10	Cat % 73.55	Americas	Fund % 35.96	Cat % 15.81	Greater Europe	Fund % 24.94	Cat % 10.64	Market Maturity	Fund %
	Japan	2.39	0.06	North America	26.47	2.94	United Kingdom	2.13	0.54	Developed Markets	57.94
	Australasia	0.40	0.00	Central/Latin	9.49	12.87	W euro-ex UK	19.89	1.80	Emerging Markets	42.06
	Asia-4 Tigers	6.54	27.02				Emrgng Europe	0.53	1.77	Not Available	0.00
	Asia-ex 4 Tigers	29.77	46.47				Africa	2.39	6.53		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\oplus Capital Group Central Cash Fund	5.39	5.39	_	_
€ Microsoft Corp	2.86	8.25	57.96	Technology
\ni Novo Nordisk A/S Class B	2.68	10.93	51.68	Healthcare
\oplus Taiwan Semiconductor Manufacturing Co Ltd	2.03	12.96	-	Technology
Airbus SE	1.50	14.46	-	Industrials
\ominus Eli Lilly and Co	1.45	15.91	60.57	Healthcare
\ni LVMH Moet Hennessy Louis Vuitton SE	1.44	17.35	_	Consumer Cyclical
igodolog Kotak Mahindra Bank Ltd	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

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morningstar Index MSCI EM NR USD

Diversified Emerging Mkts

Other

Total

Baird Aggregate Bond Inst BAGIX

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.3 is 44.44% lower than the Intermediate Core Bond category average.

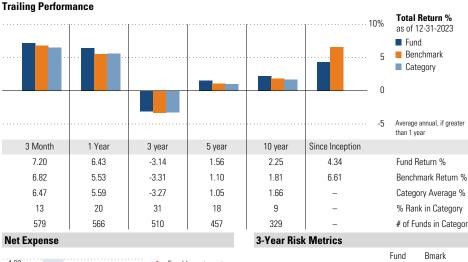
Morningstar Investment Management LLC Analysis

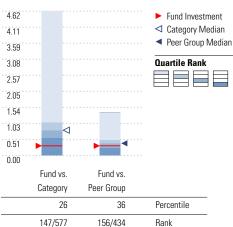
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000 15 V Manager Change V Partial Mgr Change Fund: \$12,492 - Benchmark: \$10,000 Category: \$11,710 10k Performance Quartile (Within Category) 2014 2015 2016 2017 2018 2019 2020 2021 2022 YTD History 6.89 0.55 3.52 4.20 -0.30 9 48 8.63 -1.46 -13.35 6.43 Total Return % 0.00 0.92 0.87 0.66 -0.31 0.76 1.12 0.08 -0.34 0.90 +/- Benchmark 0.81 1.42 1.71 0.29 0.49 0.20 1.11 0.02 -0.03 0.84 +/- Category 8 22 37 31 41 15 22 40 49 20 Tot Ret % Rank in Cat 522 504 492 505 506 # of Funds in Cat 535 498 517 536 566 32 40 36 28 24 31 35 39 43 _ Turnover %





329		-	# of F	unds in Cate	gory
3-Year Ris	k Me	trics			
			Fund	Bmark	Cat
Alpha			-	_	-
Beta			-	-	-
R-Squared			-	_	-
Standard Dev	iation		7.38	-	7.20
Sharpe Ratio			-	-	-
Tracking Erro	r		-	-	-
Information R	atio		-	-	-
Up Capture R	atio		-	-	-
Down Capture	e Ratio		-	_	-
Portfolio I	Netric	s			
			Fund	Bmark	Cat

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

 Fund
 Bmark
 Cat

 Avg Eff Duration
 6.15
 4.43
 5.99

 Avg Eff Maturity
 8.34
 8.56

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0.30

0.30

0.30

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0.30

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Expense Ratio



Morningstar Category Morning

Intermediate Core Bond

Morningstar Index

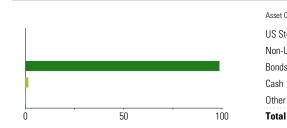
Bloomberg US Agg Bond TR USD

Baird Aggregate Bond Inst BAGIX

Style Analysis as of 12-31-2023 Style Breakdown Fixed Income Quality G C Ltd Mod Ext

Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	12.90	3.53	27.80
AA	50.80	74.59	41.94
A	13.60	10.82	13.94
BBB	22.60	8.32	13.42
BB	0.10	0.28	0.68
В	0.00	0.00	0.33
Below B	0.00	0.00	0.44
Not Rated	0.00	2.46	1.46



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

Morningstar Index

Bloomberg US Agg Bond TR USD

100.00

100.00

Morningstar Category

Intermediate Core Bond

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	Fund	Bmark	Cat	Fund	۲	Benchma	ırk 🛛 C	ategory	Average	
Government	22.55	_	31.35							
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	1						
Corporate	38.03	-	24.59]	
Corporate Bond	38.03	_	24.36							
Bank Loan	0.00	-	0.03	0						
Convertible	0.00	-	0.00	0						
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	0						
Agency MBS CMO	2.01	_	1.85							
Non-Agency Residential MBS	0.62	-	0.48	0						
Commercial MBS	4.45	-	0.41	(
Asset-Backed	7.11	-	5.02)					
Covered Bond	0.00	_	0.00	0						
Municipal	0.61	-	0.99							
Cash & Equivalents	1.12	-	3.99		0					
Other	0.00	-	1.55	i ()						

Top 10 Holdings as of 12-31-2023

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	-
igodot 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

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Delaware Small Cap Value R6 DVZRX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Small Value category's top three quartiles in 6 of the 7 years it's been in existence.

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.

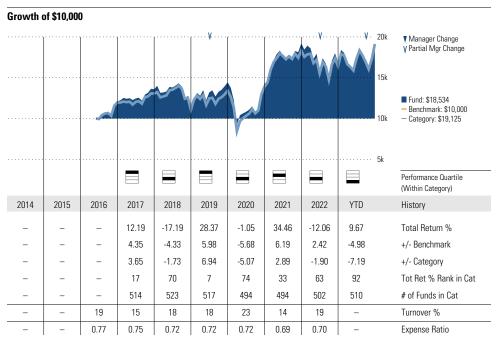
Net Expense: The fund's expense ratio of 0.7 is 37.5% lower than the Small Value category average.

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



Alpha

Beta

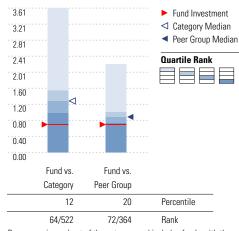
Up Capture Ratio

Morningstar Category

Small Value







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

Fund 15 Benchmark Category 10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund **Bmark** Cat R-Squared Standard Deviation 21 80 21 43 Sharpe Ratio Tracking Error Information Ratio

Total Return %

as of 12-31-2023

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

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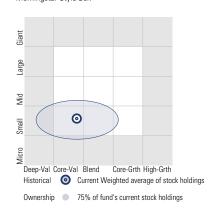


Morningstar Index

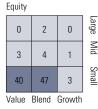
Russell 2000 Value TR USD

Delaware Small Cap Value R6 DVZRX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

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
∋ Webster Financial Corp	1.79	3.73	10.60	Financial Services
\ni Atkore Inc	1.79	5.51	41.07	Industrials
∋ Hancock Whitney Corp	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
∋ East West Bancorp Inc	1.60	12.16	12.09	Financial Services
∋ Meritage Homes Corp	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
∋ Flex Ltd	1.51	18.27	41.94	Technology
∋ Murphy Oil Corp	1.45	19.72	1.74	Energy
\ni J&J Snack Foods Corp	1.40	21.12	13.56	Consumer Defensive
ightarrow EnLink Midstream LLC	1.40	22.51	2.93	Energy
∋ Zurn Elkay Water Solutions Corp	1.38	23.90	40.43	Industrials

Total Holdings 105

⊕ Increase ⊖ Decrease 🕸 New to Portfolio

50 100 0

Bmark

52.87

5.10

10.91

24 11

12.75

30.99

2.22

8.86

12.49

7.42

16.14

3.31

8.97

3.86

23.02

37.51

9.47

Fund

49.12

5.11

11.72

25.28

7.01

41.00

0.00

10.16

19.09

11.75

9.88

2.91

3.74

3.23

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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Energy

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Utilities

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

Morningstar Index

Russell 2000 Value TR USD

Morningstar Category

Small Value

Benchmark [] Category Average Cat Fund 50.05 6.35 14.59 6.09 i (1.87 8.17 18.00 12.42 4.26 5.52 2.64 0% 5 10 15 20 25 30 35 40 45 50 55

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Eaton Vance Income Fund of Boston R6 EIBRX

Portfolio Manager(s)

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

Quantitative Screens

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

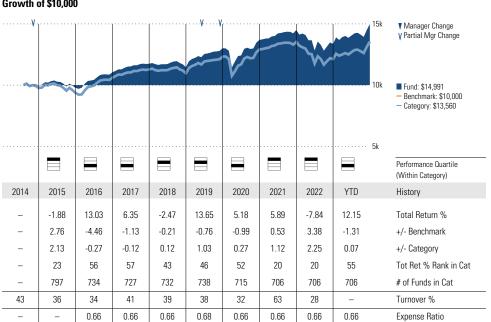
Management: The fund's management has been in place for 9.16 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.66 is 26.67% lower than the High Yield Bond category average.

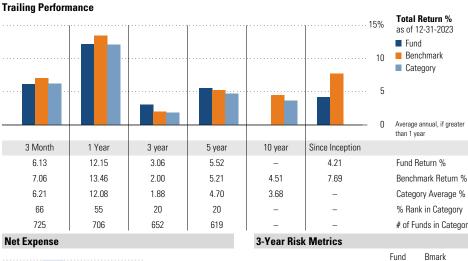
Morningstar Investment Management LLC Analysis

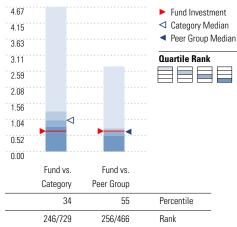
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.



Morningstar Category

High Yield Bond





-	-	# of	# of Funds in Category				
3-Year Risk Me	trics						
		Fund	Bmark	Cat			
Alpha		-	_	-			
Beta		-	_	-			
R-Squared		-	_	-			
Standard Deviation		7.89	_	7.80			
Sharpe Ratio		-	_	-			
Tracking Error		-	_	-			
Information Ratio		-	_	-			
Up Capture Ratio		-	_	-			
Down Capture Ratio		-	-	-			
Portfolio Metric	s						
		Fund	Bmark	Cat			

3.66

5.11

	34	55	Percentile	Avg Eff Duration					
	246/729	256/466	Rank	Avg Eff Maturity					
Peer grou	Peer group is a subset of the category and includes funds with the								
same management style (active vs. passive) and similar share class									

same management style (active characteristics.

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3.13

4.81

Morningstar Index

ICE BofA US High Yield TR USD

Growth of \$10,000

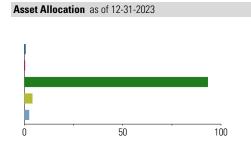
Eaton Vance Income Fund of Boston R6 EIBRX

Style Analysis as of 12-31-2023



Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	3.92
AA	0.00	-	0.38
A	0.00	-	0.26
BBB	6.17	-	5.90
BB	39.25	-	36.20
В	40.85	-	40.32
Below B	11.23	-	11.07
Not Rated	2.50	_	1.95



Sector Weighting as of 12-31-2023

	Fund	Bmark	Cat	Fund	۲	Ber	ichma	ark	[] C	ateg	jory	Ave	rage	9			
Government	0.00	_	2.34	10													
Treasury	0.00	-	0.98	0													
Inflation – Protected	0.00	-	0.01	0													
Agency/Quasi Agency	0.00	-	0.02	0													
Other Government Related	0.00	_	1.33	1													
Corporate	96.01	-	90.22]	
Corporate Bond	88.96	-	87.03		-				-	•		-	-		 		
Bank Loan	5.15	-	2.35														
Convertible	0.84	-	0.39	0													
Preferred	1.06	-	0.45]													
Securitized	0.00	_	1.45	10													
Agency MBS Pass-Through	0.00	-	0.11	0													
Agency MBS ARM	0.00	-	0.00														
Agency MBS CMO	0.00	-	0.04	0													
Non-Agency Residential MBS	0.00	-	0.06														
Commercial MBS	0.00	-	0.11														
Asset-Backed	0.00	-	1.13														
Covered Bond	0.00	-	0.00	1													
Municipal	0.00	-	0.03]													
Cash & Equivalents	3.99	-	4.06														
Other	0.00	-	1.90														

 $0\% \ 5 \ 10 \ 15 \ 20 \ 25 \ 30 \ 35 \ 40 \ 45 \ 50 \ 55 \ 60 \ 65 \ 70 \ 75 \ 80 \ 85 \ 90 \ 9\mathbf{\overline{3}00}$

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
Msilf Government Portfolio Msilf Government Portfolio	12-2030	3.68	3.68	_
CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%	08-2030	0.81	4.49	-
\oplus Mozart Debt Merger Subordinated Inc. 5.25%	10-2029	0.76	5.26	_
Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%	04-2028	0.58	5.84	_
Rolls-Royce PLC 5.75%	10-2027	0.58	6.41	-
Neptune Energy Bondco PLC 6.625%	05-2025	0.53	6.94	-
Panther Bf Agg 2 Fixed Coupon 4.375000 Maturity 20260515	05-2026	0.52	7.46	_
BCPE Empire Topco Inc 7.625%	05-2027	0.51	7.97	_
\oplus iShares Broad USD High Yield Corp Bd ETF	-	0.50	8.48	-
AlixPartners, LLP	02-2028	0.50	8.98	-

Total Holdings 446

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category High Yield Bond

Morningstar Index ICE BofA US High Yield TR USD

Total	100.00	100.00
Other	2.26	1.42
Cash	3.93	2.63
Bonds	93.20	95.08
Non-US Stocks	0.18	0.05
US Stocks	0.44	0.81
Asset Class	Net %	Cat%

Federated Hermes Govt Ultrashort R6 FGULX

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 5 of the 7 years it's been in existence.

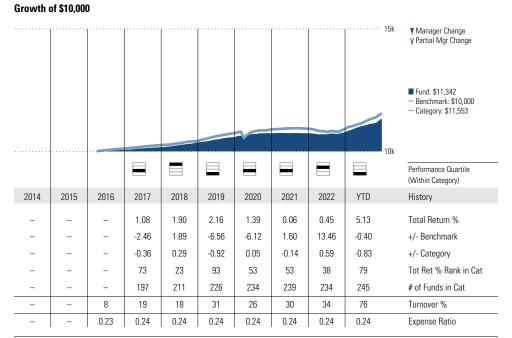
Management: The fund's management has been in place for 26.49 years.

Style Consistency is not calculated for Fixed Income funds.

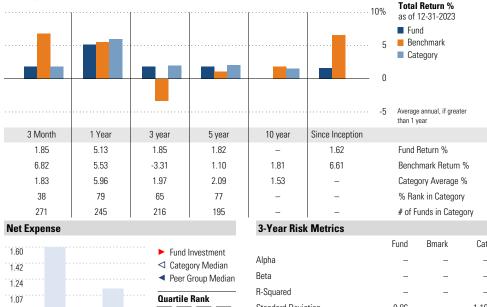
Net Expense: The fund's expense ratio of 0.24 is 41.46% lower than the Ultrashort Bond category average.

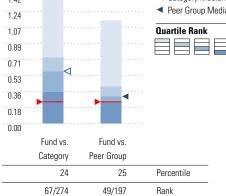
Morningstar Investment Management LLC Analysis

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









1.53	-	Category Average %					
-	-	% Rank in Category					
-	-	# of Funds in Category					
3-Year Risk	Metrics						
		Fund	Bmark	Cat			
Alpha		-	-	-			
Beta		-	-	-			
R-Squared		-	-	-			
Standard Devia	tion	0.86	-	1.19			
Sharpe Ratio		-	-	-			
Tracking Error		-	-	-			
Information Rat	tio	-	-	-			
Up Capture Rat	io	-	-	-			
Down Capture	Ratio	-	-	-			
Portfolio M	etrics						
		Fund	Bmark	Cat			
Avg Eff Duratio	n	0.57	4.43	1.00			

Avg Eff Duration0.574.43Avg Eff Maturity--

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

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1.62

Morningstar Index

Bloomberg US Agg Bond TR USD

Federated Hermes Govt Ultrashort R6 FGULX

Style Analysis as of 12-31-2023



Duration

Asset Allocation	as of 12-31-2023	
		l
0	50	100

27.72 0.00	43.34 -0.67
27.72	43.34
72.28	56.14
0.00	0.41
0.00	0.77
Net %	Cat%
	0.00 0.00

Sector Weighting as of 12-31-2023

Fund	Bmark	Cat
100.00	3.53	44.82
0.00	74.59	17.31
0.00	10.82	16.11
0.00	8.32	17.65
0.00	0.28	1.86
0.00	0.00	0.80
0.00	0.00	0.23
0.00	2.46	1.21
	100.00 0.00 0.00 0.00 0.00 0.00 0.00	100.00 3.53 0.00 74.59 0.00 10.82 0.00 8.32 0.00 0.28 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund	 Benchmark 	Category Average
Government	3.96	-	19.93			
Treasury	2.16	-	15.82		0	
Inflation – Protected	0.00	-	0.00	Ó		
Agency/Quasi Agency	1.80	-	1.98			
Other Government Related	0.00	-	2.13			
Corporate	0.00	-	27.77			0
Corporate Bond	0.00	-	27.07			0
Bank Loan	0.00	-	0.63	0		
Convertible	0.00	-	0.05	0		
Preferred	0.00	-	0.02	0		
Securitized	68.84	-	23.06			
Agency MBS Pass-Through	6.52	-	0.37			
Agency MBS ARM	0.09	-	0.25			
Agency MBS CMO	62.23	-	1.87			
Non-Agency Residential MBS	0.00	-	0.04	0		
Commercial MBS	0.00	-	2.46			
Asset-Backed	0.00	-	18.07		1	
Covered Bond	0.00	-	0.00	0		
Municipal	0.00	_	0.66	0		
Cash & Equivalents	27.20	-	26.78			
Other	0.00	-	1.76			
				0% 5	10 15 20 2	5 30 35 40 45 50 55 60 65 70

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
🕀 Hsbc Repo 2 Repo	10-2023	10.58	10.58	-
🕀 Bank Of Montreal 2 Repo	10-2023	10.58	21.16	-
🕀 Bofam Repo 1 Repo	10-2023	6.04	27.20	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.97135%	04-2033	5.60	32.80	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.82135%	12-2032	4.57	37.36	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.87135%	12-2032	4.21	41.57	-
Government National Mortgage Association 5.12871%	01-2073	3.76	45.33	-
\odot Federal Home LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.96495%	07-2053	3.48	48.81	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	10-2032	3.17	51.97	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 6.19135%	11-2032	2.76	54.74	-

Total Holdings 191

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Ultrashort Bond Morningstar Index

Bloomberg US Agg Bond TR USD

Franklin Small Cap Growth R6 FSMLX

Portfolio Manager(s)

Michael McCarthy since 05-2000 Bradley Carris since 03-2004

Quantitative Screens

Performance: The fund has finished in the Small 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 23.68 years.

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

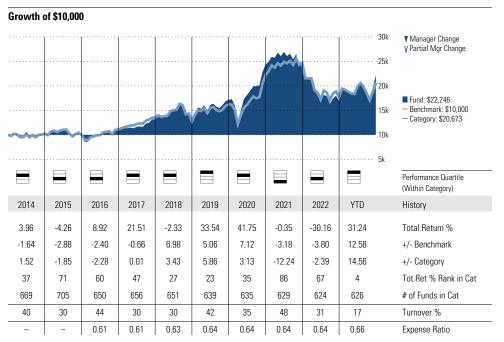
Net Expense: The fund's expense ratio of 0.67 is 42.24% lower than the Small Growth category average.

Morningstar Investment Management LLC Analysis

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

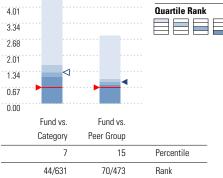
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022



Trailing Performance





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

43	-	% Rank in Category			
433	-	# of Funds in Category			
3-Year Risk	Metrics				
		Fund	Bmark	Cat	
Alpha		-	-	-	
Beta		-	-	-	
R-Squared		-	-	-	
Standard Devia	ition	22.73	-	21.94	
Sharpe Ratio		-	-	-	
Tracking Error		-	-	-	
Information Rat	tio	-	-	-	
Up Capture Rat	io	-	-	-	
Down Capture	Ratio	-	-	-	
Portfolio M	etrics				

	Fund	Bmark	Cat
Price/Earnings Ratio	19.64	21.91	26.28
Price/Book Ratio	2.74	3.98	3.80
Geom Avg Mkt Cap \$B	3.29	3.00	5.97
ROE	5.93	9.00	15.98

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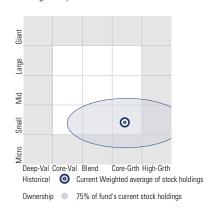


Morningstar Category Morningstar Index Small Growth

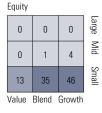
Russell 2000 Growth TR USD

Franklin Small Cap Growth R6 FSMLX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

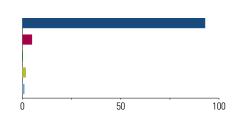
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Onto Innovation Inc	2.39	2.39	124.56	Technology
BWX Technologies Inc	2.39	4.79	33.69	Industrials
BellRing Brands Inc Class A	2.30	7.09	116.19	Consumer Defensive
AAR Corp	2.28	9.36	38.98	Industrials
Arcosa Inc	2.05	11.42	52.45	Industrials
Wingstop Inc	1.86	13.27	87.04	Consumer Cyclical
Monday.Com Ltd Ordinary Shares	1.85	15.12	53.94	Technology
Liberty Energy Inc Class A	1.77	16.90	14.68	Energy
HealthEquity Inc	1.72	18.62	7.56	Healthcare
Matador Resources Co	1.68	20.30	0.47	Energy
The Simply Good Foods Co	1.65	21.95	4.13	Consumer Defensive
Red Rock Resorts Inc Class A	1.64	23.59	35.79	Consumer Cyclical
LiveRamp Holdings Inc	1.59	25.18	61.60	Technology
Haemonetics Corp	1.58	26.77	8.72	Healthcare
Shift4 Payments Inc Class A	1.56	28.33	32.92	Technology

Total Holdings 121

 \oplus Increase \ominus Decrease R New to Portfolio



Bmark

21.96

4.57

10.05

5 65

1.69

49.40

1.90

4.46

18.20

24.84

28.63

4.87

22.18

1.58

Fund

19.60

0.00

12.67

5.07

1.86

52.98

1.50

3.63

19.07

28.78

27.42

6.70

20.72

0.00

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% US Stocks 92.83 92.40 Non-US Stocks 4.74 4.37 Bonds 0.02 0.03 Cash 1.57 2.00 0.84 Other 1.19 Total 100.00 100.00

Morningstar Index

Russell 2000 Growth TR USD

Morningstar Category

Small Growth

Category Average Cat Fund Benchmark 24.36 i I 3.08 10.83 8.11 2.34 51.10 1.57 4.41 19.88 25.24 24.54 4.60 19.20 0.74 0% 5 10 15 20 25 30 35 40 45 50 55

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MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002 Bradford Mak since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 21.76 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 0.5 is 46.24% lower than the Large Growth category average.

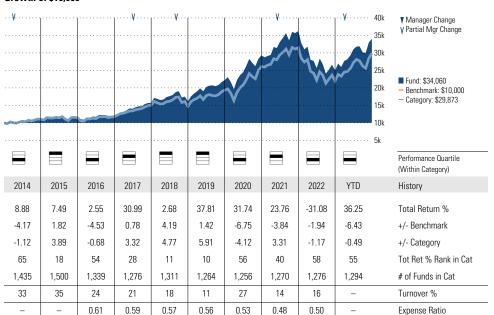
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022





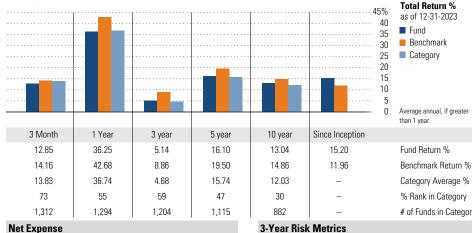
Morningstar Category

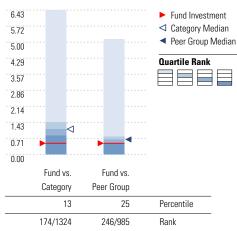
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Trailing Performance





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

882	-	# of Funds in Category			
3-Year Risk Metr	rics				
		Fund	Bmark	Cat	
Alpha		-	-	_	
Beta		-	-	_	
R-Squared		-	-	-	
Standard Deviation		20.18	-	21.31	
Sharpe Ratio		-	-	-	
Tracking Error		-	-	-	
Information Ratio		-	-	-	
Up Capture Ratio		-	-	-	
Down Capture Ratio		-	-	-	
Portfolio Metrics	5				

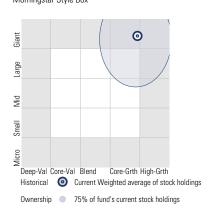
	Fund	Bmark	Cat
Price/Earnings Ratio	36.18	33.00	31.29
Price/Book Ratio	8.71	10.90	8.04
Geom Avg Mkt Cap \$B	394.18	427.90	440.36
ROE	35.68	40.31	34.88

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MFS Growth R6 MFEKX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	15.12	15.12	57.96	Technology
Amazon.com Inc	6.49	21.61	80.88	Consumer Cyclical
Alphabet Inc Class A	6.20	27.81	58.32	Communication Svc
Apple Inc	6.00	33.82	48.91	Technology
NVIDIA Corp	5.80	39.62	238.98	Technology
$oldsymbol{eta}$ Meta Platforms Inc Class A	4.36	43.98	194.13	Communication Svc
Mastercard Inc Class A	3.89	47.87	23.31	Financial Services
Visa Inc Class A	3.36	51.23	26.21	Financial Services
Eli Lilly and Co	2.60	53.83	60.57	Healthcare
Boston Scientific Corp	1.98	55.81	24.94	Healthcare
€ Linde PLC	1.86	57.67	27.48	Basic Materials
🕑 Cadence Design Systems Inc	1.86	59.53	69.55	Technology
Verisk Analytics Inc	1.85	61.38	36.16	Industrials
Vulcan Materials Co	1.79	63.17	30.62	Basic Materials
ServiceNow Inc	1.72	64.88	81.96	Technology

50

Fund

27.42

5.22

10.29

10.74

1.17

60.90

13.57

0.49

5.84

41 00

11.69

0.78

10.91

0.00

Bmark

23.41

0.65

15.72

6.09

0.95

61.76

11.36

0.50

5.21

44 69

14.83

4.14

10.63

0.06

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total Holdings 65

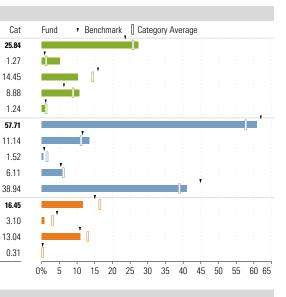
⊕ Increase ⊖ Decrease 🕸 New to Portfolio

Morningstar Category Morningstar Index Large Growth Russell 1000 Growth TR USD Asset Allocation as of 12-31-2023 Asset Class US Stocks Non-US Stocks Bonds Cash

100

Other

Total



Net %

96.07

2.78

0.00

1.15

0.00

100.00

Cat%

93.27

4.32

0.00

1.44

0.97

100.00

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MFS Mid Cap Growth R6 OTCKX

Portfolio Manager(s)

Eric Fischman since 11-2008 Eric Braz since 06-2021

Quantitative Screens

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

Management: The fund's management has been in place for 15.12 years.

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

Net Expense: The fund's expense ratio of 0.66 is 37.74% lower than the Mid-Cap Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022





Alpha

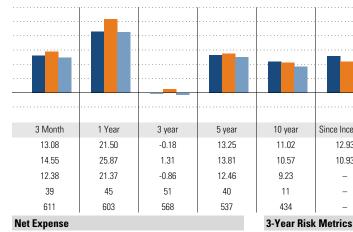
Beta

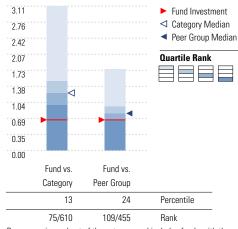
R-Squared

Morningstar Category

Mid-Cap Growth

Trailing Performance





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

as of 12-31-2023 25 Fund 20 Benchmark 15 Category 10 5 0 -5 Average annual, if greater than 1 year Since Inception Fund Return % 12.93 10.93 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category Fund **Bmark** Cat Standard Deviation 20.09 22.03 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

Total Return %

30%

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	29.10	26.78	27.96
Price/Book Ratio	5.51	8.34	5.61
Geom Avg Mkt Cap \$B	27.18	23.17	20.97
ROE	20.87	25.12	17.17

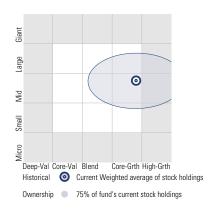
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Russell Mid Cap Growth TR USD

MFS Mid Cap Growth R6 OTCKX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Arthur J. Gallagher & Co	3.34	3.34	20.44	Financial Services
Monolithic Power Systems Inc	3.25	6.59	79.51	Technology
Cadence Design Systems Inc	3.24	9.83	69.55	Technology
Verisk Analytics Inc	2.91	12.75	36.16	Industrials
$oldsymbol{ heta}$ Currency Cash CASH_USD	2.76	15.50	-	-
∋ AMETEK Inc	2.51	18.02	18.73	Industrials
MSCI Inc	2.42	20.44	22.79	Financial Services
🕀 Synopsys Inc	2.40	22.83	61.27	Technology
🕀 Copart Inc	2.39	25.22	60.95	Industrials
Vulcan Materials Co	2.39	27.61	30.62	Basic Materials
€ Take-Two Interactive Software Inc	2.36	29.97	54.57	Communication Svc
🕀 Gartner Inc	2.25	32.22	34.20	Technology
Howmet Aerospace Inc	2.11	34.33	37.76	Industrials
ASM International NV	2.08	36.41	_	Technology
Constellation Software Inc	2.08	38.49	57.64	Technology

Total Holdings 88

 \oplus Increase \oplus Decrease R New to Portfolio

Asset Allocation as of 12-31-2023

50

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

100

Cat

27.23

2.08

12.24

10.12

2.79

50.92

3.60

3.20

17.15

26.97

21.85

2.66

18.66

0.53

Bmark

24.13

0.88

12.82

871

1.72

53.92

3.95

3.81

18.22

27.94

21.94

2.80

18.68

0.46

Fund

27.16

2.89

11.91

9.98

2.38

54.77

4.96

2.64

21.67

25 50

18.08

1.77

16.31

0.00

Asset Class	Net %	Cat%
US Stocks	88.18	93.41
Non-US Stocks	9.07	4.02
Bonds	0.00	0.11
Cash	2.76	1.69
Other	0.00	0.78
Total	100.00	100.00

Morningstar Index

Russell Mid Cap Growth TR USD

Morningstar Category

Mid-Cap Growth

Benchmark Category Average Fund 0% 5 10 15 20 25 30 35 40 45 50 55

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PGIM Global Total Return R6 PGTOX

Portfolio Manager(s)

Robert Tipp since 09-2002 Matthew Angelucci since 10-2018 Brett Bailey since 09-2021 Gregory Peters since 07-2022

Quantitative Screens

Performance: The fund has finished in the Global 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 21.27 years.

Style Consistency is not calculated for Fixed Income funds.

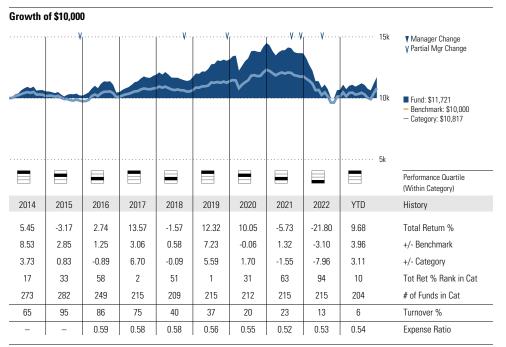
Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Global Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	11-30-2023





Portfolio Metrics			
	Fund	Bmark	Cat
Avg Eff Duration	6.46	_	6.55
Avg Eff Maturity	7.43	-	10.12

31/207 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

48/144

34

Percentile

Rank

Peer Group

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Category

15



Morningstar Category

Global Bond

Morningstar Index

Bloomberg GbI Agg Ex USD TR USD

PGIM Global Total Return R6 PGTQX

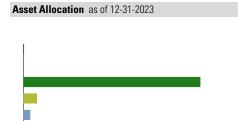
Style Analysis as of 12-31-2023





Duration

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	18.38	-	19.28
AA	8.00	-	32.14
А	15.32	-	15.89
BBB	37.79	-	22.13
BB	12.63	-	5.35
В	4.73	-	1.57
Below B	1.96	-	0.52
Not Rated	1.19	_	3.12



50

Asset Class	Net %	Cat%
US Stocks	0.13	0.08
Non-US Stocks	0.00	0.08
Bonds	89.86	90.43
Cash	6.71	8.76
Other	3.30	0.66
Total	100.00	100.00

Sector Weighting as of 12-31-2023

Ó

	Fund	Bmark	Cat	Fund	V E	Benchn	nark	Ca	tegor	y Aver	age		
Government	23.69	-	57.81										
Treasury	17.76	-	32.45]			
Inflation – Protected	0.00	-	2.84										
Agency/Quasi Agency	4.48	-	2.82										
Other Government Related	1.45	_	19.70				0						
Corporate	28.86	-	15.65]							
Corporate Bond	26.30	-	15.04)							
Bank Loan	0.56	-	0.25	[
Convertible	0.07	-	0.21	[
Preferred	1.93	-	0.15										
Securitized	16.40	_	8.93		[
Agency MBS Pass-Through	0.00	-	6.34		0								
Agency MBS ARM	0.00	-	0.03	[
Agency MBS CMO	2.70	-	0.80										
Non-Agency Residential MBS	0.12	-	0.28										
Commercial MBS	3.66	-	0.10										
Asset-Backed	9.92	-	1.17										
Covered Bond	0.00	_	0.21	[
Municipal	0.13	_	0.06	[
Cash & Equivalents	9.06	_	15.87			[
Other	21.19	-	1.69										

100

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Swap Vm Citi Usd	12-2060	5.98	5.98	-
⊕ Cnh/Usd Fwd 20240130 00187	01-2024	4.02	10.00	-
Usd/Cnh Fwd 20240130 00187	01-2024	3.93	13.93	-
Usd/Jpy Fwd 20240119 Midlgb22	01-2024	3.61	17.54	-
Jpy/Usd Fwd 20240119 Midlgb22	01-2024	3.59	21.13	-
Italy (Republic Of) 6%	08-2028	3.17	24.31	-
Eur/Usd Fwd 20240119 0997	01-2024	2.96	27.26	-
Usd/Eur Fwd 20240119 0997	01-2024	2.86	30.13	-
⊕ Eur/Usd Fwd 20240119 Bnpafrpp	01-2024	2.84	32.97	-
🕀 Usd/Eur Fwd 20240119 Bnpafrpp	01-2024	2.78	35.75	-

Total Holdings 1254

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Global Bond

Morningstar Index Bloomberg Gbl Agg Ex USD TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 5.17 years.

Style Consistency is not calculated for Fixed Income funds.

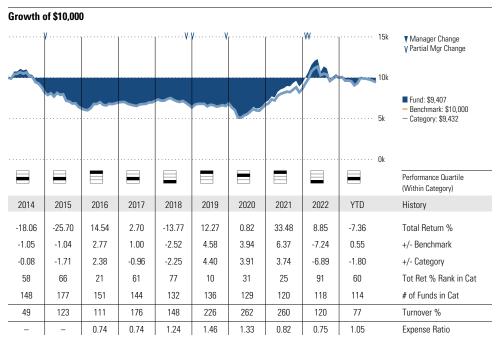
Net Expense: The fund's expense ratio of 0.99 is 3.88% lower than the Commodities Broad Basket category average.

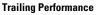
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric Rating Sustainability Rating 06-30-2023 3





Updated

2.84

2.49 2.13

1.78 1.42 1.07 0.71 0.36



Peer Group Median

Quartile Rank

Percentile

Total Return % as of 12-31-2023 Fund

Benchmark Category

10

5

0 -5

-10

Average annual, if greater than 1 year

Fund Return %	
Benchmark Return %	
Category Average %	
% Rank in Category	

of Funds in Category

	Fund	Bmark	Cat
Alpha	-	-	-
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	18.05	-	16.44
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	7.93
Price/Book Ratio	3.56	-	1.87
Geom Avg Mkt Cap \$B	16.44	-	44.07
BOF	29.97	_	27 17

69/120 59/76 Rank Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

78

Fund vs Peer Group

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Fund vs

Category 57



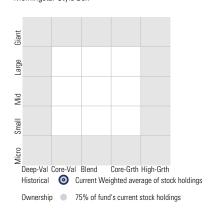
Morningstar Category Morningstar Index

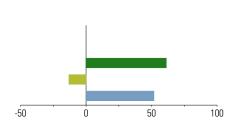
Commodities Broad Basket

Bloomberg Commodity TR USD

PIMCO Commodity Real Ret Strat Instl PCRIX

Style Analysis as of 12-31-2023 Morningstar Style Box™





3.08 1.83	53.81 2.79
3.08	53.81
	F0 01
1.26	41.59
0.00	0.72
0.00	1.09
let %	Cat%
	let %

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund		• Be	nchmar	k []	Categ	ory Av	verage				
Դ	Cyclical	-	-	44.68										[
ŵ.	Basic Materials	-	-	44.68										0		
A	Consumer Cyclical	-	-	0.00	Ô											
÷	Financial Services	-	-	0.00	0											
æ	Real Estate	-	-	0.00	0											
M	Sensitive	-	-	51.07											0	
	Communication Services	-	-	0.00	Ó											
•	Energy	-	-	48.94											0	
\$	Industrials	-	-	2.13	[
	Technology	-	-	0.00	Ì											
•	Defensive	-	-	4.26		0										
-	Consumer Defensive	-	-	4.26		0										
	Healthcare	-	_	0.00	Ì											
2	Utilities	-	_	0.00	Ó											
					0%	5	10	15	20	25	30	35	40	45	50	ŗ

Style Breakdown



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	20.14	20.14	_	_
\ominus Euro Schatz Future Dec 23	15.33	35.47	_	-
United States Treasury Notes 0.125%	14.26	49.73	_	-
群 Cash Offset	11.03	60.76	_	-
\oplus 5 Year Treasury Note Future Dec 23	10.34	71.11	-	-
⊖ US Treasury Bond Future Dec 23	9.34	80.45	-	_
United States Treasury Notes 0.125%	8.53	88.98	_	-
\ominus EUROPEAN MONETARY UNION EURO Purchased	7.93	96.91	_	-
\ominus EUROPEAN MONETARY UNION EURO Sold	7.93	104.84	_	-
\oplus Pimco Cayman Cmdty Fd Ltd Instl	7.50	112.34	-	-
∋ 10 Year Treasury Note Future Dec 23	7.44	119.78	-	_
€ IRS EUR 3.00000 03/20/24-10Y LCH Pay	7.26	127.04	_	-
IRS EUR 3.00000 03/20/24-10Y LCH Receive	7.06	134.10	_	-
United States Treasury Notes 0.5%	6.95	141.05	_	-
	6.82	147.87	_	-

Total Holdings 829

🕀 Increase 👄 Decrease 🕸 New to Portfolio

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Morningstar Category

Commodities Broad Basket Bloomberg Commodity TR USD

Morningstar Index

PIMCO Income Insti PIMIX

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.

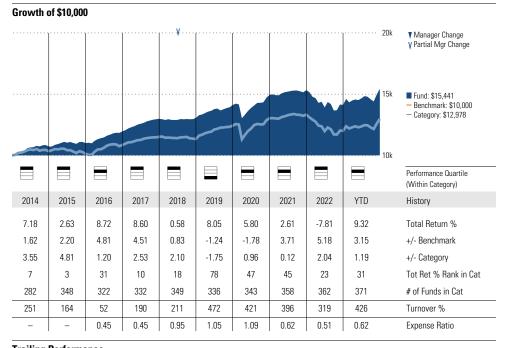
Net Expense: The fund's expense ratio of 0.62 is 36.08% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

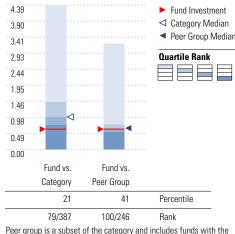
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023







10,001	100/210	TIGHN	
Peer group is a subset of the	he category ar	nd includes funds with	the
same management style (a	active vs. pass	ive) and similar share c	lass
characteristics.			

Cat

Standard Deviation 6 2 6 6.28 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Avg Eff Duration 474 4 55 4.55 Avg Eff Maturity 6.66 7.69 7.15

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Morningstar Category

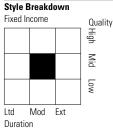
Multisector Bond

Morningstar Index

Bloomberg US Universal TR USD

PIMCO Income Insti PIMIX

Style Analysis as of 12-31-2023



-150 -100 -50 0 50 100 150 200 250

Asset Allocation as of 12-31-2023

Sector Weighting 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 Total 100.00 100.00

Morningstar Index

Bloomberg US Universal TR USD

Morningstar Category

Multisector Bond

Credit Rating Breakdown Fund Bmark Cat 67.64 AAA 58.75 17.08 AA 9.36 3.23 10.35 3.45 10.03 А 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

	Fund	Bmark	Cat	Fund	۲	Benchma	rk 🛛 C	ategory	Average			
Government	39.78	-	30.77		-		-		-]	-	
Treasury	1.66	_	9.43			0						
Inflation – Protected	2.64	_	0.80									
Agency/Quasi Agency	0.03	-	0.56	10								
Other Government Related	35.45	-	19.98					0				
Corporate	3.11	-	34.53								0	
Corporate Bond	2.36	-	29.21							0		
Bank Loan	0.71	-	3.06									
Convertible	0.02	-	0.68	10								
Preferred	0.02	-	1.58	1								
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	[
Non-Agency Residential MBS	3.73	-	3.34]								
Commercial MBS	0.28	_	2.00									
Asset-Backed	6.22	-	9.73			0						
Covered Bond	0.00	-	0.00	0								
Municipal	0.02	-	0.33	0								
Cash & Equivalents	24.54	-	4.13		(-				
Other	9.40	-	4.26		0							
				0%	5	10	15	20	25	30	35	4

Top 10 Holdings as of 12-31-2023

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

Total Holdings 8706

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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T. Rowe Price Retirement | 2010 | TRPAX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.34 is 32% lower than the Target-Date 2000-2010 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

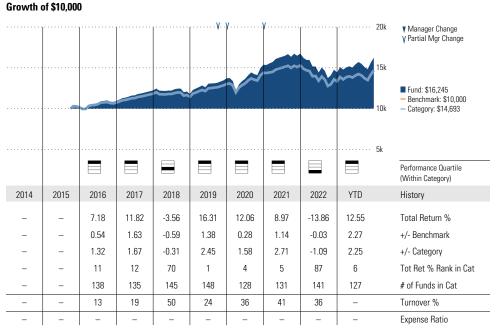
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	02-15-2022





Target-Date 2000-2010

USD





1.60 Fund Investment Category Median 1.42 Peer Group Median 1.24 1.07 Quartile Rank 0.89 0.71 0.53 0.36 0.18 Fund vs Fund vs Peer Group Category 34 64 Percentile 48/139 156/245 Rank

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

Cat Alpha Beta R-Squared Standard Deviation 976 8 60 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio Deutfelie Matuice

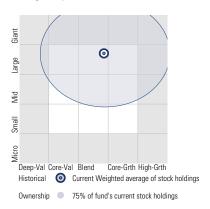
Fortiono metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	18.64	17.57
Price/Book Ratio	2.58	2.56	2.60
Avg Eff Duration	5.03	-	5.42

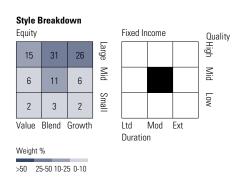
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T. Rowe Price Retirement | 2010 | TRPAX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Դ Cyclical

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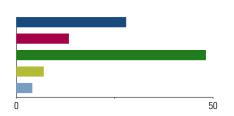
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Energy

¢

Utilities



Fund

33.68

5.19

9.98

14.06

4.45

44.05

6.17

4.72

10.84

22.32

22.28

6.15

13.89

2.24

Bmark

37.79

4.20

10.03

14.52

9.04

42.42

6.24

4.63

11.35

20.20

19.79

6.08

10.89

2.82

45.06

6.14

19.46

Total	100.00	100.00
Other	3.95	7.30
Cash	6.86	3.71
Bonds	48.11	39.44
Non-US Stocks	13.25	21.57
US Stocks	27.83	27.98
Asset Class	Net %	Cat%
At Ol	Net	,

Benchmark Category Average Cat Fund 35.48 5.37 10.55 17.09 2.47 6.52 11.85 20.55 6.03 11.14 2.29 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
$oldsymbol{ m ilde{D}}$ T. Rowe Price Ltd Dur Infl Focus Bd Z	_	15.11	15.11	_	_
🕀 T. Rowe Price New Income Z	-	15.03	30.14	_	-
\supset T. Rowe Price Growth Stock Z	-	6.73	36.87	_	-
\supset T. Rowe Price Value Z	-	6.53	43.41	_	-
$oldsymbol{ heta}$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.25	48.66	-	-
\supset T. Rowe Price Equity Index 500 Z	-	4.06	52.72	-	_
m lacksim T. Rowe Price Emerging Markets Bond Z	-	3.91	56.63	_	-
m lacksim T. Rowe Price Dynamic Global Bond Z	-	3.74	60.37	_	-
🕑 T. Rowe Price High Yield Z	-	3.58	63.95	-	-
🕀 T. Rowe Price Hedged Equity Z	_	3.47	67.43	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2000-2010

Morningstar Index Morningstar Lifetime Mod 2010 TR USD

T. Rowe Price Retirement | 2015 | TRFGX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.35 is 35.19% lower than the Target-Date 2015 category average.

Morningstar Investment Management LLC Analysis

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

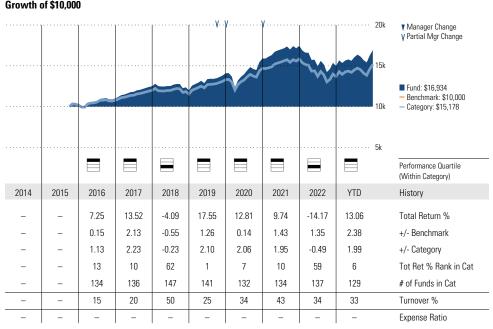
ESG Metrics

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

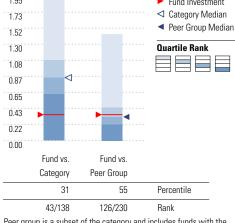




Target-Date 2015







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

Cat Beta R-Squared Standard Deviation 10 17 9 67 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio Portfolio Matrice

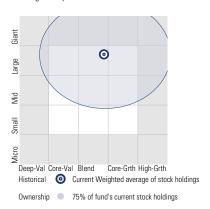
Fund	Bmark	Cat
17.85	18.47	17.89
2.58	2.53	2.65
5.12	-	5.23
	17.85 2.58	17.85 18.47 2.58 2.53

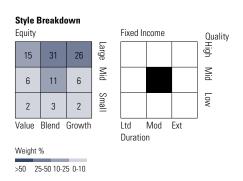
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T. Rowe Price Retirement | 2015 | TRFGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023



Total	100.00	100.00
Other	4.19	6.51
Cash	6.78	2.79
Bonds	45.25	44.31
Non-US Stocks	14.21	18.63
US Stocks	29.57	27.74
Asset Class	Net %	Cat%

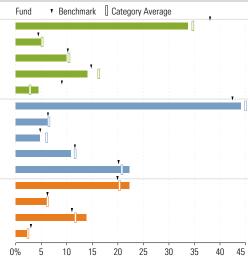
Morningstar Category

Target-Date 2015

Morningstar Index Morningstar Lifetime Mod 2015 TR USD

Sector Weighting as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.71	37.90	34.68	
æ.	Basic Materials	5.21	4.29	5.17	
A	Consumer Cyclical	9.97	10.07	10.43	
H	Financial Services	14.05	14.64	16.27	
ŵ	Real Estate	4.48	8.90	2.81	
V.	Sensitive	44.06	42.29	45.00	
	Communication Services	6.18	6.18	6.51	
0	Energy	4.73	4.66	6.06	
Ф	Industrials	10.84	11.45	11.64	
	Technology	22.31	20.00	20.79	
-	Defensive	22.24	19.79	20.33	
	Consumer Defensive	6.14	6.08	6.23	
٠	Healthcare	13.86	10.87	11.70	
2	Utilities	2.24	2.84	2.40	
					0



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	_	14.65	14.65	_	_
m lace T. Rowe Price Ltd Dur Infl Focus Bd Z	-	13.04	27.69	-	_
\supset T. Rowe Price Growth Stock Z	-	7.27	34.96	-	_
\supset T. Rowe Price Value Z	-	6.94	41.89	-	_
$oldsymbol{ heta}$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.08	46.98	-	-
∋ T. Rowe Price Equity Index 500 Z	-	4.16	51.13	-	-
m lacksim T. Rowe Price Emerging Markets Bond Z	-	3.75	54.88	-	_
m lacksquare T. Rowe Price Hedged Equity Z	-	3.69	58.58	-	_
m lacksim T. Rowe Price Dynamic Global Bond Z	-	3.66	62.24	-	_
T. Rowe Price Overseas Stock Z	_	3.63	65.87	_	_

Total Holdings 29

 \oplus Increase \oplus Decrease New to Portfolio



T. Rowe Price Retirement | 2020 | TRBRX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.37 is 35.09% lower than the Target-Date 2020 category average.

Morningstar Investment Management LLC Analysis

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

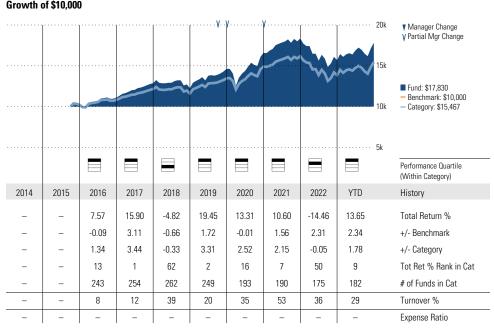
ESG Metrics

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





Target-Date 2020





Standard Deviation

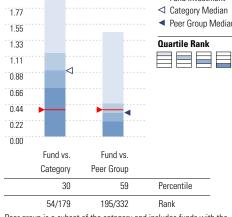
Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio



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

Portfolio Metrics Fund Bmark Price/Earnings Ratio 17 89 18 56 18.37 Price/Book Ratio 2.59 2.53 2.64 Avg Eff Duration 5 21 5.31

10.60

10.30

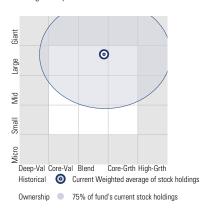
Cat

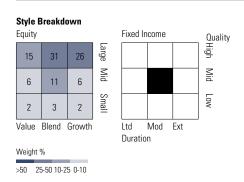
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T. Rowe Price Retirement I 2020 I TRBRX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Top 10 Holdings as of 12-31-2023

0	 50

Fund

33.64

5.17

10.00

14.02

4.45

44.12

6.21

4.70

10.82

22.39

22.23

6.14

13.87

2.22

Bmark

38.07

4.34

10.53

14.58

8.62

42.32

6.10

4.39

11.39

20.44

19.60

6.08

10.80

2.72

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

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Utilities

Total	100.00	100.00
Other	4.49	7.32
Cash	6.66	2.98
Bonds	42.08	44.83
Non-US Stocks	15.26	16.63
US Stocks	31.52	28.24
Asset Class	Net %	Cat%

Benchmark Category Average Fund Cat 35.30 4.78 1 10.58 15.54 4.40 44.71 6.54 5.42 11.14 21.61 20.00 6.03 11.63 2.34 0% 10 15 20 25 30 35 40 45 5

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	14.12	14.12	_	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	11.02	25.14	-	_
\odot T. Rowe Price Growth Stock Z	-	7.81	32.95	-	_
\odot T. Rowe Price Value Z	-	7.42	40.37	-	_
\odot T. Rowe Price Equity Index 500 Z	-	5.06	45.43	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	_	4.85	50.28	-	-
T. Rowe Price Hedged Equity Z	-	3.96	54.23	-	_
\odot T. Rowe Price Overseas Stock Z	-	3.89	58.13	-	_
\oplus T. Rowe Price US Large-Cap Core Z	-	3.79	61.92	-	-
\bigcirc T. Rowe Price International Value Eq Z	-	3.58	65.50	-	-

Total Holdings 33

 \oplus Increase \oplus Decrease R New to Portfolio



Morningstar Category Target-Date 2020 Morningstar Lifet

Morningstar Index Morningstar Lifetime Mod 2020 TR USD

T. Rowe Price Retirement I 2025 I TRPHX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.38 is 36.67% lower than the Target-Date 2025 category average.

Morningstar Investment Management LLC Analysis

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

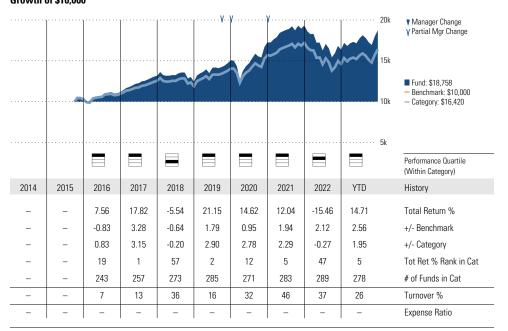
ESG Metrics

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

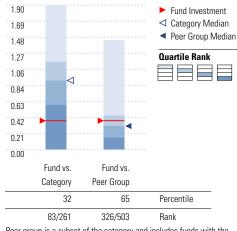


Morningstar Category Target-Date 2025

Morningstar Index Morningstar Lifetime Mod 2025 TR USD







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

3-Year Risk Metrics Fund Bmark Cat Alpha – – – Beta – – – R-Squared – – Standard Deviation 11.48 – 11.01 Sharpe Ratio – – Tracking Error – – Information Ratio – – Up Capture Ratio – – Down Capture Ratio – –

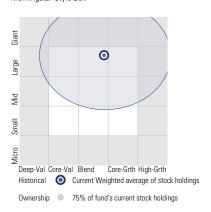
Fund	Bmark	Cat
17.89	18.36	18.52
2.59	2.50	2.64
5.45	-	6.11
	17.89 2.59	17.8918.362.592.50

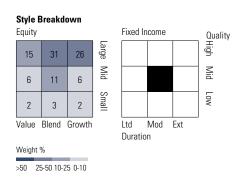
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T. Rowe Price Retirement I 2025 I TRPHX

Style Analysis as of 12-31-2023 Morningstar Style Box™





	Bonds
	Cash
	Other
50	Total

Morningstar Category

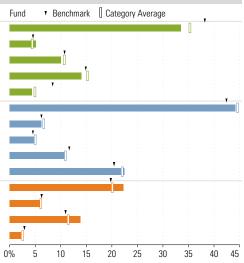
Target-Date 2025

Asset Class

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.53	38.06	35.28	
æ.	Basic Materials	5.12	4.43	4.43	j
A	Consumer Cyclical	10.00	10.60	10.70	
"	Financial Services	14.02	14.76	15.21	
ħ	Real Estate	4.39	8.27	4.94	
w	Sensitive	44.20	42.29	44.62	
d	Communication Services	6.23	6.07	6.67	
0	Energy	4.73	4.41	5.00	
٥	Industrials	10.82	11.52	10.92	
	Technology	22.42	20.29	22.03	
	Defensive	22.26	19.65	20.11	
F	Consumer Defensive	6.15	6.11	6.09	
٠	Healthcare	13.89	10.80	11.47	
2	Utilities	2.22	2.74	2.55	
					00/



Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Net %

35.64

17.32

36.24

6.65

4.14

100.00

Cat%

29.65

15.85

40.63

2.52

11.35

100.00

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price New Income Z	_	12.90	12.90	_	_
\supset T. Rowe Price Growth Stock Z	-	8.91	21.81	_	-
\supset T. Rowe Price Value Z	-	8.45	30.26	_	-
$oldsymbol{eta}$ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	8.03	38.29	_	-
igodolog T. Rowe Price Equity Index 500 Z	-	5.62	43.91	-	-
\supset T. Rowe Price Overseas Stock Z	-	4.44	48.36	-	-
$oldsymbol{eta}$ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.36	52.72	-	-
Đ T. Rowe Price US Large-Cap Core Z	-	4.32	57.04	-	-
\supset T. Rowe Price International Value Eq Z	-	4.04	61.08	-	-
T. Rowe Price International Stock Z	-	3.75	64.83	_	-

Total Holdings 33

 \oplus Increase \ominus Decrease R New to Portfolio



T. Rowe Price Retirement | 2030 | TRPCX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.4 is 36.51% lower than the Target-Date 2030 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



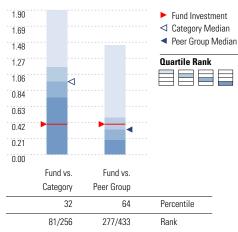


Morningstar Category

Target-Date 2030







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

of Funds in Category Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 12 89 12 29 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.90	18.17	18.42
Price/Book Ratio	2.59	2.46	2.69
Avg Eff Duration	6.06	-	6.67

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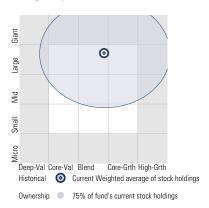


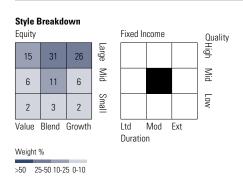
USD

Morningstar Index Morningstar Lifetime Mod 2030 TR

T. Rowe Price Retirement | 2030 | TRPCX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Energy

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

b Cyclical

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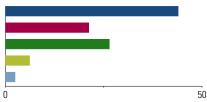
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Utilities



Fund

33.46

5.05

10.00

14.07

4.34

44.24

6.23

4.72

10.83

22.46

22.30

6.17

13.90

2.23

Bmark

38.00

4.55

10.68

14.94

7.83

42.32

6.05

4.46

11.65

20.16

19.69

6.14

10.80

2.75

0 100.00
1 11.70
1 1.47
1 32.00
7 19.60
1 35.23
6 Cat%

Benchmark Category Average Fund Cat 34.25 4.38 10.99 15.62 3.26 45.27 6.62 5.01 11.46 22.18 20.48 6.24 11.70 2.54 0% 5 10 15 20 25 30 35 40 45 50

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus T. Rowe Price Growth Stock Z	_	10.90	10.90	_	_
€ T. Rowe Price New Income Z	-	10.61	21.51	_	-
∋ T. Rowe Price Value Z	-	10.42	31.92	_	-
\oplus T. Rowe Price Equity Index 500 Z	-	6.98	38.90	_	-
\ominus T. Rowe Price Overseas Stock Z	-	5.51	44.41	-	-
🕀 T. Rowe Price US Large-Cap Core Z	-	5.35	49.77	-	-
\ominus T. Rowe Price International Value Eq Z	-	4.90	54.66	_	-
\ni T. Rowe Price International Stock Z	-	4.59	59.25	-	-
$oldsymbol{f heta}$ T. Rowe Price Real Assets Z	-	4.27	63.52	-	-
🛨 T. Rowe Price Intl Bd (USD Hdgd) Z	-	3.56	67.08	_	-

Total Holdings 33

 \oplus Increase \oplus Decrease otin New to Portfolio



Morningstar Category Target-Date 2030 Morningstar Lifetime

Morningstar Index Morningstar Lifetime Mod 2030 TR USD

T. Rowe Price Retirement | 2035 | TRPJX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.42 is 32.26% lower than the Target-Date 2035 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

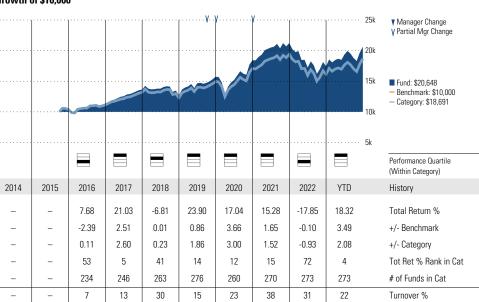
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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Expense Ratio

Morningstar Category

Target-Date 2035



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 Category Median 1.72 Peer Group Median 1.50 1.29 Quartile Rank 1.07 0.86 0.64 0.43 0.2 Fund vs Fund vs Category Peer Group 38 71 Percentile 97/257 359/506 Rank

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

3-Year Risk MetricsFundBmarkCatAlpha--Beta--R-Squared--Standard Deviation14.13-Sharpe Ratio--Tracking Error--Information Ratio--Up Capture Ratio--Down Capture Ratio--

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.90	17.97	18.43
Price/Book Ratio	2.60	2.43	2.66
Avg Eff Duration	6.80	-	7.08

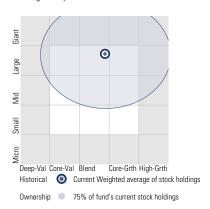
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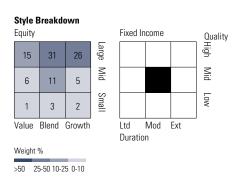


Morningstar Index Morningstar Lifetime Mod 2035 TR USD

T. Rowe Price Retirement | 2035 | TRPJX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Top 10 Holdings as of 12-31-2023

74 41.55 13 22.01 30 22.82 14 1.82 70 11.80
13 22.01 30 22.82
13 22.01
74 41.55
% Cat%
1

Morningstar Category

Target-Date 2035

Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund V B
Դ	Cyclical	33.40	37.90	34.43	_
ŵ.	Basic Materials	5.01	4.64	4.43	i i
A	Consumer Cyclical	10.00	10.77	10.90	
ц р	Financial Services	14.10	15.12	15.34	
ŵ	Real Estate	4.29	7.37	3.76	
w,	Sensitive	44.26	42.37	45.14	
	Communication Services	6.25	6.03	6.73	
0	Energy	4.71	4.51	4.98	
¢	Industrials	10.81	11.80	11.17	
	Technology	22.49	20.03	22.26	
→	Defensive	22.34	19.73	20.43	
1	Consumer Defensive	6.22	6.16	6.20	
٠	Healthcare	13.88	10.80	11.69	_
9	Utilities	2.24	2.77	2.54	
					00/ E 1/

5.44

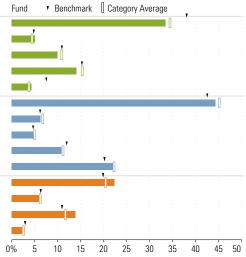
4.96

3.19

65.43

70.39

73.57



Maturity Date YTD Return % Name % Net Asset Cumulative % Morningstar Sector ⊖ T. Rowe Price Growth Stock Z 12.95 12.95 ⊖ T. Rowe Price Value Z 12.53 25.48 ⊕ T. Rowe Price Equity Index 500 Z 8.35 33.83 ⊕ T. Rowe Price New Income Z 7.35 41.18 ⊕ T. Rowe Price Overseas Stock Z 6.58 47.76 _ _ ⊕ T. Rowe Price US Large-Cap Core Z 6.46 54.22 ⊕ T. Rowe Price International Value Eq Z 5.76 59.99

€ T. Rowe Price Real Assets Z T. Rowe Price Mid-Cap Growth Z

⊕ T. Rowe Price International Stock Z

Total Holdings 31

 \oplus Increase \ominus Decrease R New to Portfolio



T. Rowe Price Retirement I 2040 I TRPDX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.43 is 33.85% lower than the Target-Date 2040 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

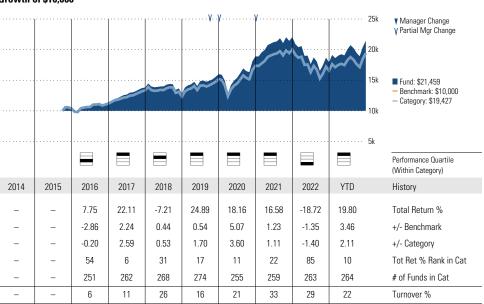
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



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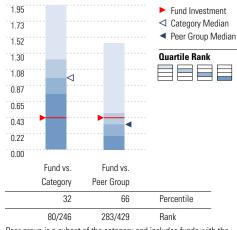
Expense Ratio

Morningstar Category

Target-Date 2040



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

 S-Year Risk Metrics
 Fund
 Bmark
 Cat

 Alpha
 –
 –
 –

 Beta
 –
 –
 –

 R-Squared
 –
 –
 –

 Standard Deviation
 15.14
 –
 14.71

 Sharpe Ratio
 –
 –
 –

 Information Ratio
 –
 –
 –

 Up Capture Ratio
 –
 –
 –

 Down Capture Ratio
 –
 –
 –

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.89	17.78	18.34
Price/Book Ratio	2.60	2.39	2.66
Avg Eff Duration	7.01	-	7.59

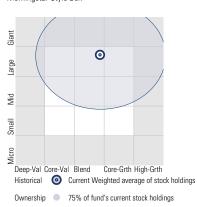
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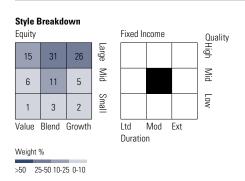


Morningstar Index Morningstar Lifetime Mod 2040 TR USD

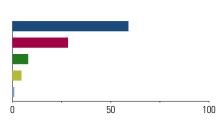
T. Rowe Price Retirement I 2040 I TRPDX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 48.07 58.86 Non-US Stocks 28.11 26.58 Bonds 7.84 13.45 Cash 4.44 1.65 Other 0.75 10.26 Total 100.00 100.00

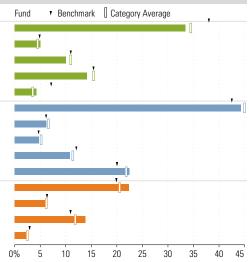
Morningstar Category

Target-Date 2040

Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Sector Weighting as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.41	37.87	34.47	
æ.	Basic Materials	5.01	4.74	4.49	
A	Consumer Cyclical	9.99	10.84	10.98	
	Financial Services	14.11	15.29	15.47	
ŵ	Real Estate	4.30	7.00	3.53	
\sim	Sensitive	44.25	42.36	44.99	
	Communication Services	6.26	6.01	6.61	
•	Energy	4.71	4.54	5.17	
Ф	Industrials	10.81	11.92	11.38	
	Technology	22.47	19.89	21.83	
	Defensive	22.34	19.76	20.53	
F	Consumer Defensive	6.21	6.19	6.18	
٠	Healthcare	13.88	10.79	11.86	
?	Utilities	2.25	2.78	2.49	
					n%



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus T. Rowe Price Growth Stock Z	_	14.46	14.46	_	_
🕀 T. Rowe Price Value Z	-	14.03	28.49	-	_
🕀 T. Rowe Price Equity Index 500 Z	-	9.28	37.77	_	_
€ T. Rowe Price Overseas Stock Z	-	7.35	45.12	_	_
\oplus T. Rowe Price US Large-Cap Core Z	-	7.18	52.31	-	-
\oplus T. Rowe Price International Value Eq Z	-	6.44	58.75	-	-
\oplus T. Rowe Price International Stock Z	-	6.08	64.83	_	_
🕀 T. Rowe Price Real Assets Z	-	5.57	70.40	_	_
€ T. Rowe Price New Income Z	-	3.56	73.96	-	-
🛨 T. Rowe Price Mid-Cap Growth Z	_	3.55	77.51	-	_

Total Holdings 31

 \oplus Increase \oplus Decrease otin New to Portfolio



T. Rowe Price Retirement I 2045 I TRPKX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.44 is
 31.25% lower than the Target-Date 2045 category average.

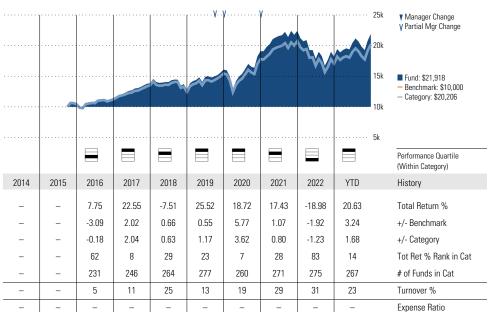
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



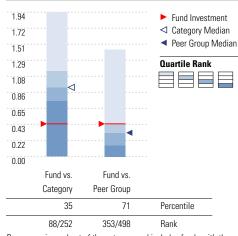


Morningstar Category

Target-Date 2045







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

 # of Punds in Category

 3-Year Risk Metrics
 Fund
 Bmark
 Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 15.61
 15.47

 Sharpe Ratio

 Information Ratio

 Up Capture Ratio

 Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.88	17.62	18.37
Price/Book Ratio	2.59	2.36	2.63
Avg Eff Duration	8.18	-	8.66

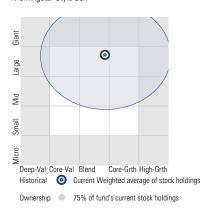
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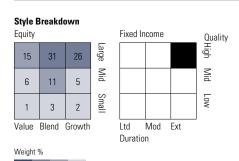


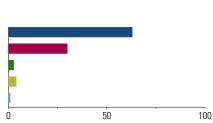
Morningstar Index Morningstar Lifetime Mod 2045 TR USD

T. Rowe Price Retirement | 2045 | TRPKX

Style Analysis as of 12-31-2023 Morningstar Style Box™







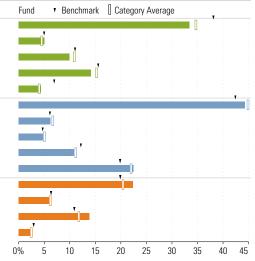
Asset Class Net % Cat% US Stocks 62.93 51.35 Non-US Stocks 29.85 27.47 Bonds 2.55 8.96 Cash 3.90 1.47 Other 0.78 10.76 Total 100.00 100.00

Fund Bmark Cat Դ Cyclical 33.43 37.97 34.69 ÷. Basic Materials 5.03 4.84 4.50 A **Consumer Cyclical** 9.98 10.89 10.89 **n Financial Services** 14.11 15.43 15.27 ŵ Real Estate 4.31 6.81 4.03 Sensitive 3 44.24 42.27 44.89 đ **Communication Services** 6.25 5.97 6.68 5.03 Energy 4.72 4.56 ¢ Industrials 10.82 12.03 11.18 22.45 Technology 19.71 22.00 22.33 19.74 20.42 Defensive **Consumer Defensive** 6.21 6.20 6.18 Healthcare 13.88 10.75 11.77

2.24

2.79

2.47



Top 10 Holdings as of 12-31-2023

>50 25-50 10-25 0-10

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus T. Rowe Price Growth Stock Z	_	15.41	15.41	_	_
🕀 T. Rowe Price Value Z	-	14.98	30.40	_	-
🕀 T. Rowe Price Equity Index 500 Z	-	9.44	39.84	_	-
T. Rowe Price Overseas Stock Z	-	7.83	47.67	-	-
m lacksim T. Rowe Price US Large-Cap Core Z	-	7.66	55.33	-	-
🕀 T. Rowe Price International Value Eq Z	-	6.84	62.17	_	_
m lacksim T. Rowe Price International Stock Z	-	6.45	68.62	-	-
🕑 T. Rowe Price Real Assets Z	-	5.94	74.55	-	-
🕑 T. Rowe Price Mid-Cap Growth Z	-	3.73	78.28	-	-
🕀 T. Rowe Price Mid-Cap Value Z	_	3.34	81.61	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2045

Morningstar Index Morningstar Lifetime Mod 2045 TR USD

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Utilities

T. Rowe Price Retirement | 2050 | TRPMX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.45 is 30.77% lower than the Target-Date 2050 category average.

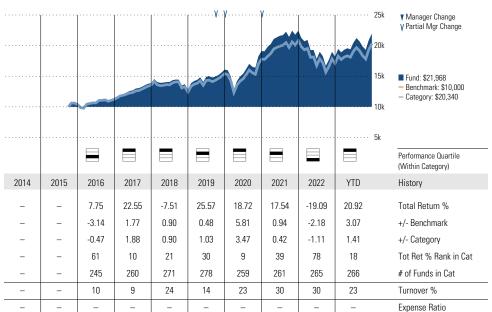
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



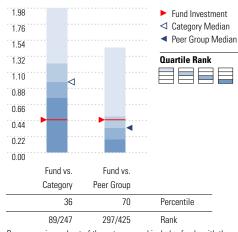


Morningstar Category

Target-Date 2050

Trailing Performance





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

3-Year Risk Metrics Fund **Bmark** Cat Alpha Beta R-Squared Standard Deviation 15.80 15 84 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.87	17.48	18.37
Price/Book Ratio	2.59	2.33	2.63
Avg Eff Duration	7.70	-	9.43

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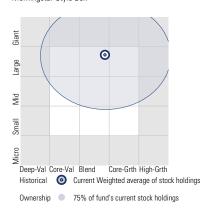


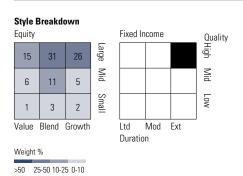
Morningstar Index Morningstar Lifetime Mod 2050 TR USD



T. Rowe Price Retirement I 2050 I TRPMX

Style Analysis as of 12-31-2023 Morningstar Style Box™





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100

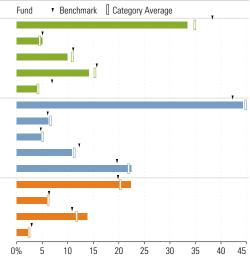
3.76 0.79	1.42 9.74
3.76	1.42
1.01	6.68
30.38	28.57
64.06	53.58
Net %	Cat%
	64.06 30.38

Sector Weighting as of 12-31-2023

0

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	Fund
Դ	Cyclical	33.43	38.17	34.87	
æ.	Basic Materials	5.03	4.92	4.50	
A	Consumer Cyclical	9.98	10.92	10.89	
ц р	Financial Services	14.11	15.54	15.32	
ŵ	Real Estate	4.31	6.79	4.16	
w	Sensitive	44.24	42.12	44.82	
	Communication Services	6.25	5.93	6.63	
0	Energy	4.73	4.58	5.02	
٥	Industrials	10.82	12.11	11.26	
	Technology	22.44	19.50	21.91	
-	Defensive	22.34	19.70	20.30	
	Consumer Defensive	6.21	6.20	6.15	
٠	Healthcare	13.88	10.71	11.73	
Ç	Utilities	2.25	2.79	2.42	
					0



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
∋ T. Rowe Price Growth Stock Z	_	15.68	15.68	_	_
🕀 T. Rowe Price Value Z	-	15.26	30.93	-	-
🕀 T. Rowe Price Equity Index 500 Z	-	9.63	40.56	-	-
🕀 T. Rowe Price Overseas Stock Z	-	7.97	48.54	-	-
m lacksim T. Rowe Price US Large-Cap Core Z	-	7.81	56.34	-	-
$oldsymbol{eta}$ T. Rowe Price International Value Eq Z	-	6.98	63.32	-	-
m lacksim T. Rowe Price International Stock Z	-	6.57	69.89	-	-
🕀 T. Rowe Price Real Assets Z	-	6.05	75.94	-	-
m lacksim T. Rowe Price Mid-Cap Growth Z	-	3.78	79.71	-	_
🕀 T. Rowe Price Mid-Cap Value Z	_	3.40	83.11	_	_

Total Holdings 24

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Morningstar Category Target-Date 2050

Morningstar Index Morningstar Lifetime Mod 2050 TR USD

T. Rowe Price Retirement I 2055 I TRPNX

Portfolio Manager(s)

Wyatt Lee since 09-2015 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 7 of the 8 years it's been in existence.

Management: The fund's management has been in place for 8.26 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 0.46 is 29.23% lower than the Target-Date 2055 category average.

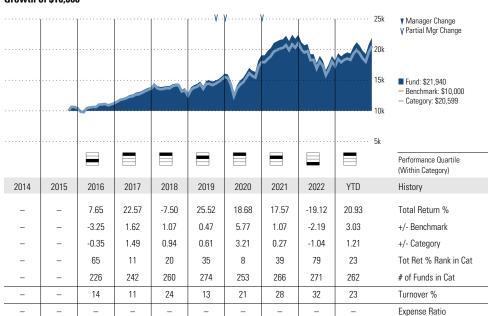
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



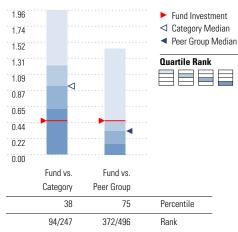


Morningstar Category

Target-Date 2055







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

 J-Year Risk Metrics

 Fund
 Bmark
 Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 15.84

 Sharpe Ratio

 Tracking Error

 Information Ratio

 Up Capture Ratio

Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.88	17.36	18.23
Price/Book Ratio	2.59	2.30	2.63
Avg Eff Duration	7.58	-	10.33

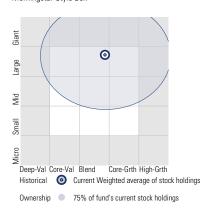
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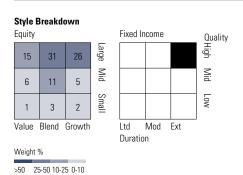


Morningstar Index Morningstar Lifetime Mod 2055 TR USD

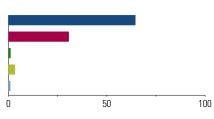
T. Rowe Price Retirement I 2055 I TRPNX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023



Asset Class Net % Cat% US Stocks 64.47 52.19 Non-US Stocks 30.57 28.51 Bonds 0.95 6.36 Cash 3.22 1.85 Other 0.79 11.08 100.00 Total 100.00

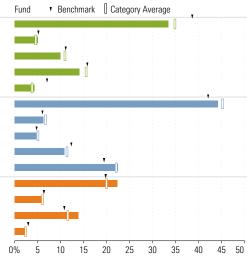
Morningstar Category

Target-Date 2055

Morningstar Index Morningstar Lifetime Mod 2055 TR USD

Sector Weighting as of 12-31-2023 Fund

		Fund	Bmark	Cat	
Դ	Cyclical	33.42	38.46	34.85	
æ.	Basic Materials	5.02	5.00	4.59	
~	Consumer Cyclical	9.99	10.94	10.94	
,	Financial Services	14.11	15.64	15.53	
ŵ	Real Estate	4.30	6.88	3.79	
w	Sensitive	44.25	41.92	45.21	
	Communication Services	6.26	5.88	6.69	
0	Energy	4.73	4.60	5.06	
¢	Industrials	10.81	12.16	11.38	
	Technology	22.45	19.28	22.08	
→	Defensive	22.33	19.63	19.97	
E	Consumer Defensive	6.21	6.20	6.04	
٠	Healthcare	13.88	10.64	11.55	
9	Utilities	2.24	2.79	2.38	



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Growth Stock Z	_	15.80	15.80	-	_
Đ T. Rowe Price Value Z	-	15.36	31.16	-	-
Đ T. Rowe Price Equity Index 500 Z	-	9.67	40.83	_	_
Đ T. Rowe Price Overseas Stock Z	-	8.02	48.85	_	_
m lacksim T. Rowe Price US Large-Cap Core Z	-	7.85	56.70	-	-
$oldsymbol{ m ilde{D}}$ T. Rowe Price International Value Eq Z	_	7.02	63.72	-	-
$oldsymbol{eta}$ T. Rowe Price International Stock Z	-	6.65	70.36	_	_
Đ T. Rowe Price Real Assets Z	-	6.07	76.44	_	_
Đ T. Rowe Price Mid-Cap Growth Z	-	3.80	80.24	_	_
Đ T. Rowe Price Mid-Cap Value Z	_	3.42	83.66	_	_

Total Holdings 24

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



T. Rowe Price Retirement | 2060 | TRPLX

Portfolio Manager(s)

Wyatt Lee since 09-2015 Kimberly DeDominicis since 10-2019 Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 8.26 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 0.46 is 30.3% lower than the Target-Date 2060 category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

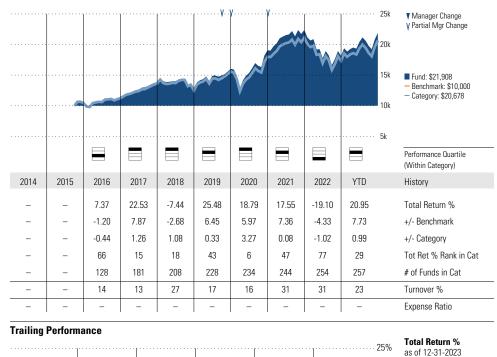
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

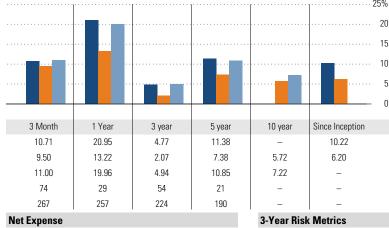


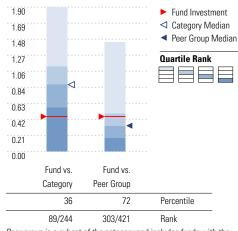


Target-Date 2060

Morningstar Mod Tgt Risk TR USD







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

		5			
		0	Average than 1 y	e annual, if great ear	er
10 year	Since Inception				
-	10.22		Fund I	Return %	
5.72	6.20		Bench	ımark Return	%
7.22	-		Categ	ory Average	%
-	-		% Rai	nk in Categor	Ý
-	-		# of F	unds in Categ	jory
3-Year Risl	Metrics				
		F	und	Bmark	Cat
Alpha			-	_	-
Beta			-	-	-
R-Squared			-	-	-
Standard Devia	ation	1	5.84	-	16.08
Sharpe Ratio			-	-	-
Tracking Error			-	-	-
Information Ratio			-	-	-
Up Capture Ratio			_	_	-
Down Capture	Ratio		_	-	_

Fund

Benchmark

Category

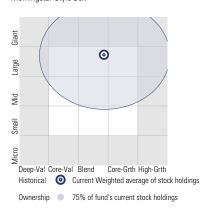
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.88	17.11	18.07
Price/Book Ratio	2.59	2.23	2.55
Avg Eff Duration	7.58	-	9.40

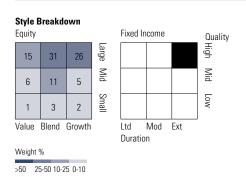
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T. Rowe Price Retirement | 2060 | TRPLX

Style Analysis as of 12-31-2023 Morningstar Style Box™





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Asset Allocation as of 12-31-2023

Դ Cyclical

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Energy

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Utilities

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Asset Class Net % Cat% US Stocks 64.49 45.91 Non-US Stocks 30.55 31.01 Bonds 0.95 6.47 Cash 3.22 1.69 0.79 Other 14.93 Total 100.00 100.00

Sector Weighting as of 12-31-2023 Benchmark [] Category Average Fund Bmark Cat Fund 33.42 39.51 35.37 5.03 5.17 4.97 9.98 11.03 10.81 14 11 16 29 15.36 4.30 7.02 4.23 44.26 38.94 44.35 6.26 5.65 6.53 4.73 4.93 5.24 10.82 12.35 11.69 22.45 16.01 20.89 22.34 21.56 20.29 6.22 6.82 6.17 13.88 11.59 11.81 2.24 3.15 2.31

0% 10 15 20 25 30 5

Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
➔ T. Rowe Price Growth Stock Z	_	15.79	15.79	_	_
🕀 T. Rowe Price Value Z	-	15.35	31.15	_	_
🕀 T. Rowe Price Equity Index 500 Z	-	9.72	40.86	_	_
🕀 T. Rowe Price Overseas Stock Z	-	8.02	48.89	_	_
m lacksim T. Rowe Price US Large-Cap Core Z	-	7.84	56.73	-	-
🕀 T. Rowe Price International Value Eq Z	-	7.01	63.74	-	-
m lacksim T. Rowe Price International Stock Z	-	6.61	70.35	_	-
🕀 T. Rowe Price Real Assets Z	-	6.07	76.43	_	-
m lacksim T. Rowe Price Mid-Cap Growth Z	-	3.79	80.22	_	-
🕀 T. Rowe Price Mid-Cap Value Z	_	3.42	83.64	_	_

Total Holdings 24

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



35 40 45

Morningstar Category Morningstar Index Target-Date 2060

Morningstar Mod Tgt Risk TR USD

T. Rowe Price Retirement | 2065 | TRFKX

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020 Wyatt Lee since 10-2020 Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

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

Management: The fund's management has been in place for 3.22 years.

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

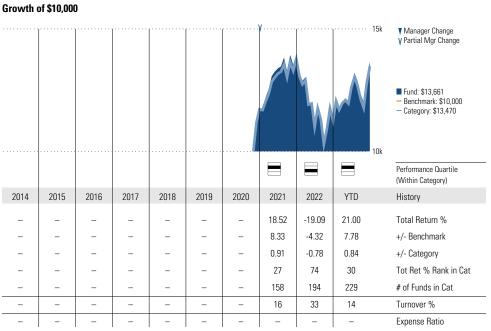
Net Expense: The fund's expense ratio of 0.46 is 24.59% lower than the Target-Date 2065+ category average.

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	1-Low	02-15-2022



Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Morningstar Category

Target-Date 2065+

Trailing Performance



1.92 Fund Investment Category Median 1.71 Peer Group Median 1.49 1.28 Quartile Rank 1.07 0.85 0.64 0.43 0.21 Fund vs Fund vs Category Peer Group 43 78 Percentile 106/248 355/456 Rank Ρ

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

10 5 Λ Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Standard Deviation 15.89 16 23

Total Return %

as of 12-31-2023

Benchmark

Category

Fund

25%

20

15

Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat
Price/Earnings Ratio	17.87	17.11	17.78
Price/Book Ratio	2.59	2.23	2.50
Avg Eff Duration	7.61	-	9.29

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Morningstar Index

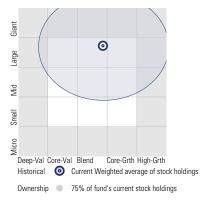
Morningstar Mod Tgt Risk TR USD

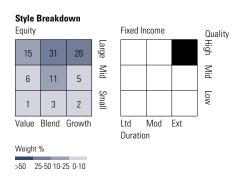
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T. Rowe Price Retirement I 2065 I TRFKX

Style Analysis as of 12-31-2023 Morningstar Style Boy™







Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Asset Class Net % Cat% US Stocks 64.38 44.70 Non-US Stocks 30.64 31.85 Bonds 0.95 11.09 Cash 3.23 1.54 0.79 Other 10.82 Total 100.00 100.00

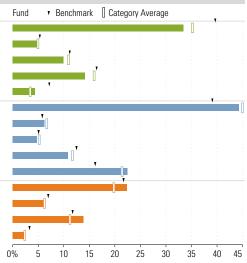
Morningstar Index

Morningstar Mod Tgt Risk TR USD

Morningstar Category

Target-Date 2065+

Fund Bmark Cat Fund Cyclical 33.45 39.51 35.23 Basic Materials 5.04 5.17 4.94 Consumer Cyclical 9.98 11.03 10.92 Financial Services 14.12 16 29 15.94 Real Estate 4.31 7.02 3.43 1 Sensitive 44 24 38.94 44.98 **Communication Services** 6.25 5.65 6.68 Energy 4.73 4.93 5.19 Industrials 10.83 12.35 11.70 Technology 22 43 16.01 21.41 22.33 21.56 Defensive 19.80 **Consumer Defensive** 6.22 6.82 6.22 Healthcare 13.87 11.59 11.21 Utilities 2.24 3.15 2.37



Top 10 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ T. Rowe Price Growth Stock Z	_	15.76	15.76	_	_
Đ T. Rowe Price Value Z	-	15.35	31.11	-	-
Đ T. Rowe Price Equity Index 500 Z	-	9.60	40.71	_	_
Đ T. Rowe Price Overseas Stock Z	-	8.02	48.73	_	_
\oplus T. Rowe Price US Large-Cap Core Z	-	7.84	56.58	-	-
\oplus T. Rowe Price International Value Eq Z	-	7.01	63.58	_	-
T. Rowe Price International Stock Z	-	6.63	70.22	_	_
Đ T. Rowe Price Real Assets Z	-	6.08	76.30	-	-
Đ T. Rowe Price Mid-Cap Growth Z	-	3.80	80.10	_	_
🕀 T. Rowe Price Mid-Cap Value Z	_	3.42	83.52	-	_

Total Holdings 24

 \oplus Increase \oplus Decrease otin New to Portfolio



Vanguard 500 Index Admiral VFIAX

Portfolio Manager(s)

Michelle Louie since 11-2017 Nick Birkett since 08-2023 Aaron Choi since 08-2023

Quantitative Screens

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

Management: The fund's management has been in place for 6.09 years.

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

Net Expense: The fund's expense ratio of 0.04 is 94.67% lower than the Large Blend category average.

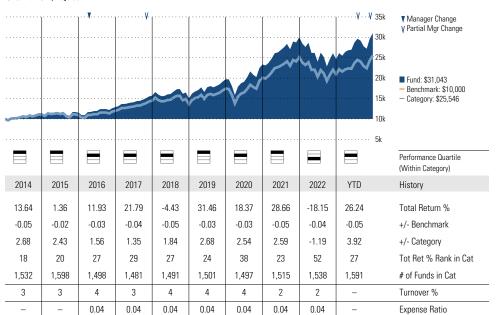
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022





Large Blend





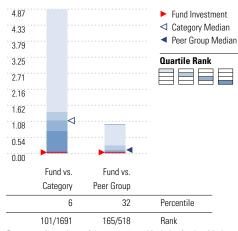
Alpha

Beta

R-Squared

Sharpe Ratio

Tracking Error



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

Category Average annual, if greater than 1 year Fund Return % Benchmark Return % Category Average % % Rank in Category # of Funds in Category Fund Bmark Cat Standard Deviation 17 54 17 04 Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	23.61	23.61	22.67
Price/Book Ratio	4.20	4.19	4.67
Geom Avg Mkt Cap \$B	241.88	241.61	282.66
ROE	31.53	31.50	30.87

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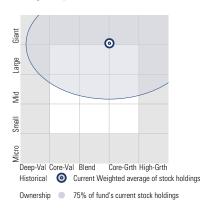


Morningstar Category Morningstar Index

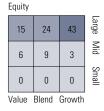
S&P 500 TR USD

Vanguard 500 Index Admiral VFIAX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

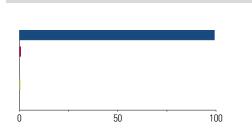
>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ige > Apple Inc	7.02	7.02	48.91	Technology
€ Microsoft Corp	6.97	13.99	57.96	Technology
➔ Amazon.com Inc	3.44	17.43	80.88	Consumer Cyclical
• NVIDIA Corp	3.05	20.48	238.98	Technology
igodolog Alphabet Inc Class A	2.06	22.54	58.32	Communication Svc
€ Meta Platforms Inc Class A	1.96	24.50	194.13	Communication Svc
ightarrow Alphabet Inc Class C	1.75	26.25	58.83	Communication Svc
🕀 Tesla Inc	1.71	27.96	101.72	Consumer Cyclical
igodolog Berkshire Hathaway Inc Class B	1.62	29.58	15.46	Financial Services
∋ JPMorgan Chase & Co	1.23	30.81	29.87	Financial Services
€ Broadcom Inc	1.22	32.03	103.05	Technology
	1.21	33.24	0.68	Healthcare
$oldsymbol{eta}$ Eli Lilly and Co	1.16	34.40	60.57	Healthcare
\ni Visa Inc Class A	1.03	35.43	26.21	Financial Services
∋ Exxon Mobil Corp	1.00	36.43	-6.02	Energy

Total Holdings 508

 \oplus Increase \oplus Decrease R New to Portfolio



Fund

28.24

2.20

11.02

12.50

2.52

50.64

8.58

3.89

8.36

29.81

21.13

6.11

12.67

2.35

Bmark

28.24

2.19

11.01

12 52

2.52

50.65

8.58

3.89

8.37

29.81

21.12

6.11

12.67

2.34

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

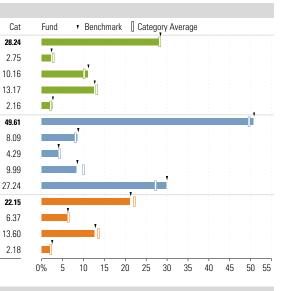
Asset Class Net % Cat% US Stocks 99.17 95.35 Non-US Stocks 0.56 2.42 Bonds 0.00 -0.53 Cash 0.27 1.50 0.00 Other 1.24 Total 100.00 100.00

Morningstar Index

S&P 500 TR USD

Morningstar Category

📕 Large Blend





Vanguard Developed Markets Index Admiral VTMGX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 10.86 years.

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

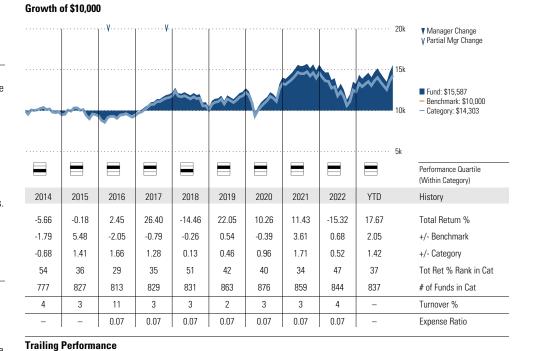
Net Expense: The fund's expense ratio of 0.07 is 91.95% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



ROE

Geom Avg Mkt Cap \$B

Morningstar Category

Foreign Large Blend



Fund Investment Category Median 3.92 Peer Group Median 3.43 2.94 Quartile Rank 2.45 1.96 1.47 0.98 0.49 Fund vs Fund vs Peer Group Category 8 43 Percentile 64/852 119/279 Rank

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

		5			
		0	Averag than 1	e annual, if grea vear	ter
10 year	Since Inception				
4.54	4.47		Fund	Return %	
3.83	4.78		Bencl	hmark Return	%
3.98	-		Cateç	gory Average	%
24	-		% Ra	nk in Catego	ry
467	-		# of F	unds in Cate	gory
3-Year Risk	Metrics				
			Fund	Bmark	Cat
Alpha			-	-	-
Beta			-	-	-
R-Squared			-	-	-
Standard Devia	tion	1	7.84	-	17.19
Sharpe Ratio			-	-	-
Tracking Error			-	-	-
Information Rat	tio		-	-	-
Up Capture Rat	io		-	-	-
Down Capture	Ratio		-	-	-
Portfolio M	etrics				
			Fund	Bmark	Cat
Price/Earnings	Ratio	1	3.69	13.68	13.39
Price/Book Rati	0		1.58	1.70	1.77

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17.63

56 58

20.30

31.81

16.62

Morningstar Index

MSCI ACWI Ex USA NR USD

Total Return %

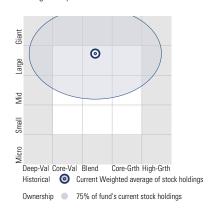
as of 12-31-2023

Benchmark Category

Fund

Vanguard Developed Markets Index Admiral VTMGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





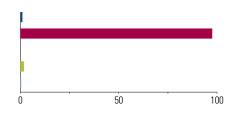


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	41.06	41.95	38.88
æ.	Basic Materials	7.95	7.98	7.04
A	Consumer Cyclical	10.64	10.87	11.20
цф	Financial Services	19.03	20.90	18.89
ŵ	Real Estate	3.44	2.20	1.75
w	Sensitive	37.60	37.68	37.81
g	Communication Services	3.90	5.33	4.44
0	Energy	5.35	5.71	5.45
¢	Industrials	17.25	13.60	16.36
	Technology	11.10	13.04	11.56
-	Defensive	21.35	20.37	23.30
F	Consumer Defensive	7.68	7.87	9.01
٠	Healthcare	10.67	9.46	11.63
9	Utilities	3.00	3.04	2.66

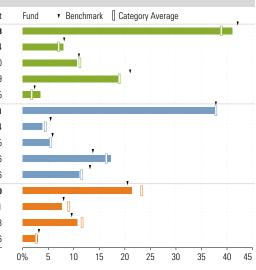
Asset Class Net % Cat% US Stocks 0.82 3.44 Non-US Stocks 97.42 94.60 Bonds 0.00 0.47 Cash 1.58 1.96 Other 0.19 -0.47 Total 100.00 100.00

Morningstar Index

MSCI ACWI Ex USA NR USD

Morningstar Category

Foreign Large Blend



	Greater Asia	Fund % 36.03	Cat % 35.35	Americas	Fund % 10.38	Cat % 8.53	Greater Europe	Fund % 53.58	Cat % 56.11	Market Maturity	Fund %
	Japan	21.10	19.01	North America	10.35	7.24	United Kingdom	11.86	13.74	Developed Markets	99.41
	Australasia	6.99	4.85	Central/Latin	0.03	1.29	W euro-ex UK	40.76	41.43	Emerging Markets	0.59
	Asia-4 Tigers	7.76	6.48				Emrgng Europe	0.37	0.09	Not Available	0.00
	Asia-ex 4 Tigers	0.18	5.01				Africa	0.59	0.85		
	Not Classified	0.00	0.00								
j											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Novo Nordisk A/S Class B	1.45	1.45	_	Healthcare
\oplus Nestle SA	1.39	2.84	1.41	Consumer Defensive
\oplus ASML Holding NV	1.33	4.18	-	Technology
\oplus Samsung Electronics Co Ltd	1.29	5.46	-	Technology
⊖ Slcmt1142	1.16	6.62	-	-
🕀 Toyota Motor Corp	0.98	7.60	38.16	Consumer Cyclical
\ominus Shell PLC	0.97	8.57	-	Energy
\oplus Novartis AG Registered Shares	0.94	9.51	-	Healthcare
\oplus Roche Holding AG	0.90	10.41	-	Healthcare
\oplus Lvmh Moet Hennessy Louis Vuitton SE	0.90	11.31	_	Consumer Cyclical

🕀 Increase 👄 Decrease 🌣 New to Portfolio

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Vanguard Dividend Growth Inv VDIGX

Portfolio Manager(s)

Peter Fisher since 07-2022

Quantitative Screens

Q 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 team has been in place for less than three years.

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

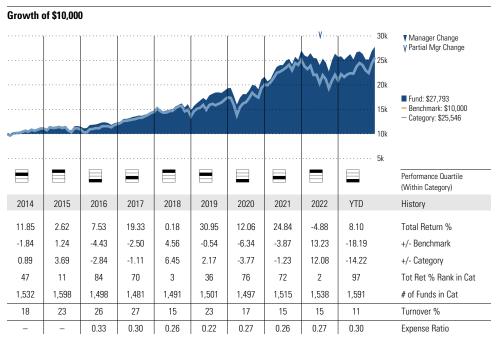
Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Large Blend category average.

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
ESG Commitment	2-Basic	02-15-2022



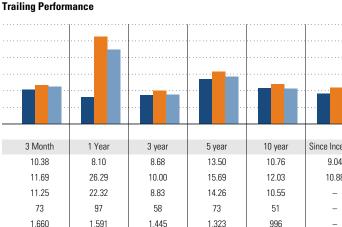
Alpha

Beta

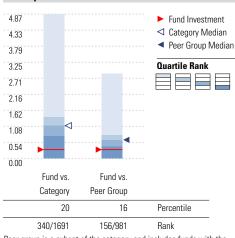
R-Squared

Sharpe Ratio

Tracking Error



Net Expense



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

25 Fund Benchmark 20 Category 15 10 5 Λ Average annual, if greater than 1 year Since Inception Fund Return % 10.88 Benchmark Return % Category Average % % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund Bmark Cat Standard Deviation 15 01 17 04 Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics**

Total Return %

as of 12-31-2023

30%

	Fund	Bmark	Cat
Price/Earnings Ratio	23.15	23.61	22.67
Price/Book Ratio	5.30	4.19	4.67
Geom Avg Mkt Cap \$B	162.71	241.61	282.66
ROE	35.34	31.50	30.87

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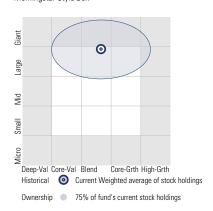
Morningstar Category Morningstar Index

S&P 500 TR USD

Large Blend

Vanguard Dividend Growth Inv VDIGX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	3.99	3.99	57.96	Technology
UnitedHealth Group Inc	3.89	7.88	0.68	Healthcare
Stryker Corp	3.51	11.39	23.73	Healthcare
\ominus TJX Companies Inc	3.25	14.64	19.48	Consumer Cyclical
Honeywell International Inc	3.11	17.76	-0.20	Industrials
Visa Inc Class A	3.07	20.82	26.21	Financial Services
🕀 Danaher Corp	3.04	23.87	0.50	Healthcare
\ominus Marsh & McLennan Companies Inc	3.01	26.87	16.07	Financial Services
\oplus Northrop Grumman Corp	3.00	29.87	-12.85	Industrials
\ominus Linde PLC	2.97	32.84	27.48	Basic Materials
Accenture PLC Class A	2.97	35.81	33.25	Technology
Colgate-Palmolive Co	2.94	38.75	3.59	Consumer Defensive
McDonald's Corp	2.87	41.62	14.88	Consumer Cyclical
Procter & Gamble Co	2.87	44.48	-0.85	Consumer Defensive
Mastercard Inc Class A	2.86	47.34	23.31	Financial Services

Total Holdings 51

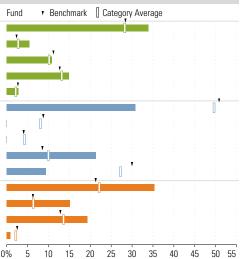
🕀 Increase 👄 Decrease 🕸 New to Portfolio

50 100 0

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat	F
Դ	Cyclical	33.94	28.24	28.24	
æ.	Basic Materials	5.42	2.19	2.75	
	Consumer Cyclical	10.85	11.01	10.16	
ц.	Financial Services	14.91	12.52	13.17	
ŵ	Real Estate	2.76	2.52	2.16	
w	Sensitive	30.76	50.65	49.61	
	Communication Services	0.00	8.58	8.09	
0	Energy	0.00	3.89	4.29	ļ
¢	Industrials	21.32	8.37	9.99	
	Technology	9.44	29.81	27.24	
	Defensive	35.31	21.12	22.15	
F	Consumer Defensive	15.13	6.11	6.37	
٠	Healthcare	19.34	12.67	13.60	
9	Utilities	0.84	2.34	2.18	
					г





Asset Class

US Stocks

Bonds

Cash

Other

Total

Non-US Stocks

Morningstar Category Morningstar Index 📕 Large Blend

S&P 500 TR USD Net %

Cat%

95.35

2.42

-0.53

1.50

1.24

100.00

92.51

6.04

0.00

1.44

0.00

100.00

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Vanguard Inflation-Protected Secs Adm VAIPX

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

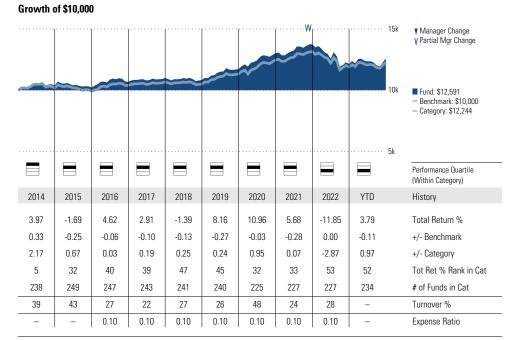
Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen; however, the current manager has earned results consistent with those of his predecessor.



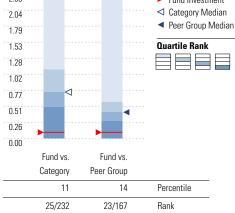
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023



Morningstar Category

Inflation-Protected Bond





152	-	 # of Funds in Category 						
3-Year Risk	Metrics							
		Fund	Bmark	Cat				
Alpha		-	-	-				
Beta		-	-	-				
R-Squared		-	-	-				
Standard Devia	ation	7.12	-	6.62				
Sharpe Ratio		-	-	-				
Tracking Error		-	-	-				
Information Ra	tio	-	-	-				
Up Capture Rat	tio	-	-	-				
Down Capture	Ratio	-	-	-				
Portfolio M	etrics							
		Fund	Bmark	Cat				

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

Avg Eff Maturity

Avg Eff Duration

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4 52

6 4 8

7.00

6.01

6.37

Morningstar Index Bloomberg US Treasury US TIPS TR

USD

Vanguard Inflation-Protected Secs Adm VAIPX

Style Analysis as of 12-31-2023



0 50 100

Total	100.00	100.00
Other	0.00	0.91
Cash	0.38	1.81
Bonds	99.62	97.18
Non-US Stocks	0.00	0.00
US Stocks	0.00	0.11
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

Fund	Bmark	Cat
99.91	0.00	31.40
0.00	99.60	66.93
0.00	0.00	0.44
0.00	0.00	0.54
0.00	0.00	0.04
0.00	0.00	0.05
0.00	0.00	0.14
0.09	0.40	0.46
	99.91 0.00 0.00 0.00 0.00 0.00 0.00	99.91 0.00 0.00 99.60 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00 0.00

	Fund	Bmark	Cat	Fund • Benchmark [] Category Average
Government	99.62	-	90.21	
Treasury	2.21	-	0.25	
Inflation – Protected	97.41	-	84.48	
Agency/Quasi Agency	0.00	-	0.08	0
Other Government Related	0.00	-	5.40	
Corporate	0.00	-	1.15	0
Corporate Bond	0.00	-	1.10	
Bank Loan	0.00	-	0.04	0
Convertible	0.00	-	0.00	Ú
Preferred	0.00	_	0.01	
Securitized	0.00	-	3.65	
Agency MBS Pass-Through	0.00	-	1.35	10
Agency MBS ARM	0.00	-	0.00	0
Agency MBS CMO	0.00	-	0.25	
Non-Agency Residential MBS	0.00	-	0.09	0
Commercial MBS	0.00	-	0.17	D
Asset-Backed	0.00	-	1.62	
Covered Bond	0.00	_	0.17	0
Municipal	0.00	-	0.01	
Cash & Equivalents	0.38	-	4.88	
Other	0.00	-	0.12	

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

Top 10 Holdings as of 12-31-2023 Name Maturity Date % Net Asset Cumulative % Fixed Income Sector 3.58 ⊕ United States Treasury Notes 3.58 _ ⊖ United States Treasury Notes 3.52 7.10 _ ⊖ United States Treasury Notes 3.38 10.49 _ ⊖ United States Treasury Notes 3.23 13.71 16.93 ⊖ United States Treasury Notes 3.22 _ ⊕ United States Treasury Notes 3.15 20.09 _ _ ⊖ United States Treasury Notes 3.09 23.18 _ ⊖ United States Treasury Notes 3.08 26.26 _ ⊖ United States Treasury Notes 3.02 29.28 _ United States Treasury Notes 2.95 32.23 _

Total Holdings 57

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Morningstar Category Inflation-Protected Bond

Morningstar Index Bloomberg US Treasury US TIPS TR USD

Vanguard International Growth Adm VWILX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 14.02 years.

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

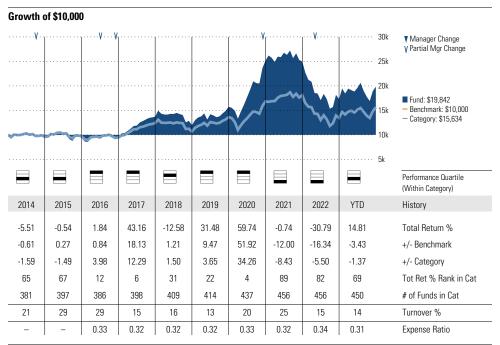
Net Expense: The fund's expense ratio of 0.31 is 69.61% lower than the Foreign Large Growth category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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



Alpha

Beta





3.31 Fund Investment Category Median 2.94 Peer Group Median 2.57 2.21 Quartile Rank 1.84 1.47 1.10 0.74 0.37 0.00 Fund vs Fund vs Peer Group Category Δ 8 Percentile 17/464 31/392 Rank

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

Total Return % 20% as of 12-31-2023 15 Fund Benchmark 10 Category 5 0 -5 -10 Average annual, if greater than 1 year Since Inception Fund Return % 7.46 8.40 Benchmark Return % Category Average % _ % Rank in Category # of Funds in Category **3-Year Risk Metrics** Fund **Bmark** Cat R-Squared Standard Deviation 22 73 19.82 Sharpe Ratio Tracking Error

Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 20.42 13 79 21 19 Price/Book Ratio 3.26 1.72 3.30 Geom Avg Mkt Cap \$B 54 71 50.39 64.62 ROE 16.82 18.88 24.42

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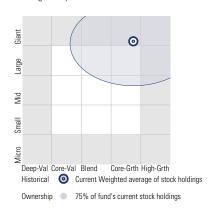


Morningstar Category Morningstar Index Foreign Large Growth

MSCI EAFE NR USD

Vanguard International Growth Adm VWILX

Style Analysis as of 12-31-2023 Morningstar Style Box™





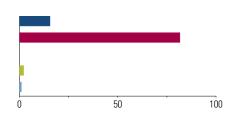


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	33.48	39.87	35.43
. #.	Basic Materials	0.54	7.76	6.82
	Consumer Cyclical	22.81	10.94	13.60
ц.	Financial Services	10.13	18.52	14.69
ŵ	Real Estate	0.00	2.65	0.32
V ^{ar}	Sensitive	43.35	34.60	42.15
đ	Communication Services	7.52	4.06	3.13
0	Energy	1.84	4.44	3.61
¢	Industrials	13.90	16.69	17.97
	Technology	20.09	9.41	17.44
-	Defensive	23.16	25.54	22.41
E	Consumer Defensive	4.76	9.33	7.95
٠	Healthcare	17.65	12.97	13.84
9	Utilities	0.75	3.24	0.62
-				

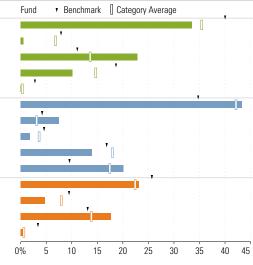
Total	100.00	100.00
Other	0.92	0.66
Cash	2.04	2.81
Bonds	0.00	0.00
Non-US Stocks	81.58	88.63
US Stocks	15.46	7.90
Asset Class	Net %	Cat%

Morningstar Index

MSCI EAFE NR USD

Morningstar Category

Foreign Large Growth



	Greater Asia	Fund % 29.19	Cat % 26.33	Americas	Fund % 23.74	Cat % 16.61	Greater Europe	Fund % 47.08	Cat % 57.07	Market Maturity	Fund %
	Japan	7.46	11.92	North America	16.83	14.13	United Kingdom	7.59	12.56	Developed Markets	79.91
	Australasia	0.94	1.56	Central/Latin	6.91	2.48	W euro-ex UK	38.02	44.00	Emerging Markets	20.09
	Asia-4 Tigers	7.60	5.60				Emrgng Europe	0.00	0.04	Not Available	0.00
	Asia-ex 4 Tigers	13.19	7.25				Africa	1.47	0.47		
	Not Classified	0.00	0.00								
>75											

Top 10 Holdings as of 12-31-2023

25-50

50-75

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⇒ MercadoLibre Inc	5.17	5.17	85.71	Consumer Cyclical
\ni ASML Holding NV	4.84	10.01	-	Technology
Spotify Technology SA	3.27	13.28	138.01	Communication Svc
🕀 argenx SE	3.08	16.36	-	Healthcare
Tencent Holdings Ltd	2.96	19.32	-	Communication Svc
i Taiwan Semiconductor Manufacturing Co Ltd	2.88	22.20	-	Technology
Moderna Inc	2.38	24.58	-44.63	Healthcare
Genmab A/S	2.12	26.70	-	Healthcare
Ferrari NV	2.09	28.79	58.91	Consumer Cyclical
🕀 Atlas Copco AB Class A	1.99	30.78	_	Industrials

Total Holdings 158

 \oplus Increase \oplus Decrease R New to Portfolio

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Vanguard International Value Inv VTRIX

Portfolio Manager(s)

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

Quantitative Screens

Q 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 13.6 years.

× Style: The fund has landed in its primary style box — Large Value - 33.33 % of the time over the past three years.

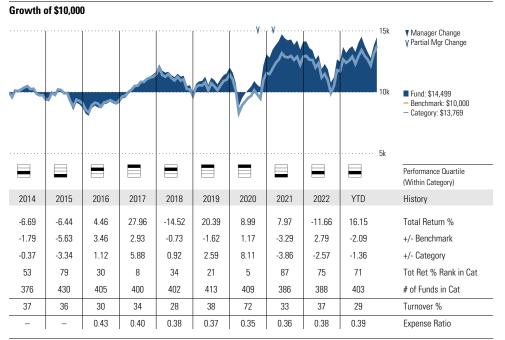
Net Expense: The fund's expense ratio of 0.38 is 60.82% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	11-30-2023
Carbon Risk Score	Medium Risk	12-31-2022



Trailing Performance



Fund Investment Category Median

Quartile Rank

Percentile

Rank

Peer Group Median

Total Return % as of 12-31-2023 Fund Benchmark Category

Average annual, if greater than 1 year

Fund Return %
Benchmark Return %
Category Average %
% Rank in Category

of Funds in Category

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-	-	_
Beta	-	-	-
R-Squared	-	-	-
Standard Deviation	17.31	-	17.29
Sharpe Ratio	-	-	-
Tracking Error	-	-	-
Information Ratio	-	-	-
Up Capture Ratio	-	-	-
Down Capture Ratio	-	-	-
Portfolio Metrics			
	Fund	Bmark	Cat

	Fund	Bmark	Cat
Price/Earnings Ratio	13.12	13.79	10.26
Price/Book Ratio	1.70	1.72	1.23
Geom Avg Mkt Cap \$B	32.73	50.39	37.72
ROE	17.22	18.88	15.40

31/316 Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

10

Fund vs

Peer Group

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Fund vs

Category

32/416

8

4.03

3.58

3.13 2.69

2.24 1.79 1.34 0.90 0.45 0.00

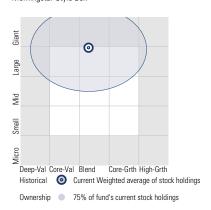


Morningstar Category Foreign Large Value

Morningstar Index MSCI EAFE NR USD

Vanguard International Value Inv VTRIX

Style Analysis as of 12-31-2023 Morningstar Style Box™





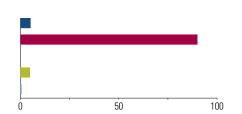


Weight %

<25

>50 25-50 10-25 0-10

World Regions % Equity 12-31-2023



Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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Energy

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Utilities

Asset Class Net % Cat% US Stocks 5.01 3.01 Non-US Stocks 89.90 95.44 Bonds 0.00 0.16 Cash 4.70 1.17 Other 0.40 0.21 Total 100.00 100.00

Benchmark [] Category Average Cat Fund 42.87 8.76 10.76 Π 22 14 1.21 35.96 5.11 8.70 1 14.93 ٧. 7.22 21.17 8.08 9.28 3.81 0% 10 15 20 25 30 35 40 45 5

	Greater Asia	Fund % 37.96	Cat % 30.27	Americas	Fund % 11.72	Cat % 8.91	Greater Europe	Fund % 50.32	Cat % 60.81	Market Maturity	Fund %
	Japan	12.02	16.70	North America	7.44	7.81	United Kingdom	16.08	18.08	Developed Markets	81.26
	Australasia	0.59	3.52	Central/Latin	4.28	1.10	W euro-ex UK	33.98	41.85	Emerging Markets	18.74
	Asia-4 Tigers	11.16	7.30				Emrgng Europe	0.00	0.14	Not Available	0.00
	Asia-ex 4 Tigers	14.19	2.75				Africa	0.26	0.74		
	Not Classified	0.00	0.00								
,	•										

Bmark

39.87

7.76

10.94

18 52

2.65

34.60

4.06

4.44

16.69

9.41

25.54

9.33

12.97

3.24

Fund

43.43

10.46

15.97

16.17

0.83

40.07

4.86

6.71

18.01

10.49

16.49

6.14

8.37

1.98

Top 10 Holdings as of 12-31-2023

25-50

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	4.08	4.08	_	_
\oplus Alibaba Group Holding Ltd Ordinary Shares	2.15	6.23	-	Consumer Cyclical
\ominus HSBC Holdings PLC	1.69	7.92	40.02	Financial Services
Airbus SE	1.49	9.40	-	Industrials
\oplus Tencent Holdings Ltd	1.47	10.87	-	Communication Svc
\oplus Shell PLC	1.44	12.31	-	Energy
\oplus Taiwan Semiconductor Manufacturing Co Ltd	1.38	13.69	-	Technology
\oplus Roche Holding AG	1.32	15.01	-	Healthcare
Ryanair Holdings PLC ADR	1.31	16.32	78.38	Industrials
\odot BP PLC	1.29	17.61	_	Energy

Total Holdings 230

 \oplus Increase \oplus Decrease otin New to Portfolio

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Morningstar Category Morn

Foreign Large Value MSC

y Morningstar Index MSCI EAFE NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

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

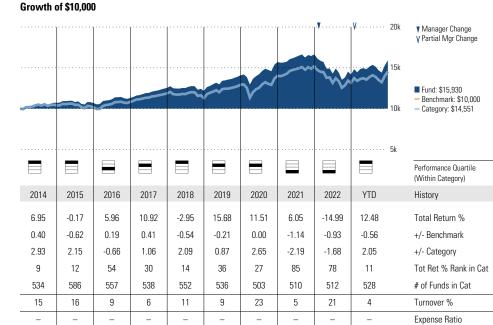
Net Expense: The fund's expense ratio of 0.12 is 86.96% lower than the Moderately Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

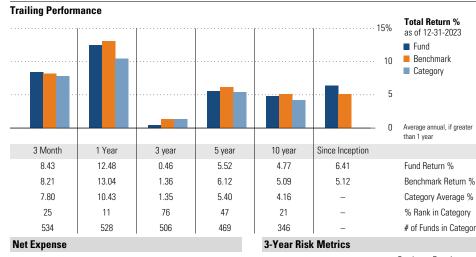
ESG Metrics

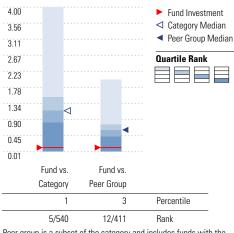
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023



Morningstar Category Moderately Conservative

Allocation





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

of Funds in Category Fund Bmark Cat Alpha Beta **R**-Squared Standard Deviation 10.09 9.86 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.81 19.22 19.56 Price/Book Ratio 2.45 2.81 2.99 Avg Eff Duration 6.56 5.80 5.34

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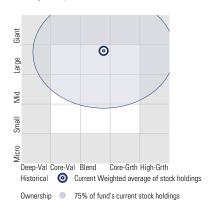


Morningstar Index

Morningstar US Mod Con Tgt Alloc NR USD

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Style Analysis as of 12-31-2023 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

2

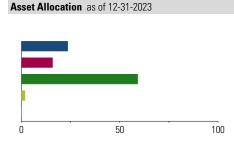
Fixed Income

Quality

High

Mid

Low



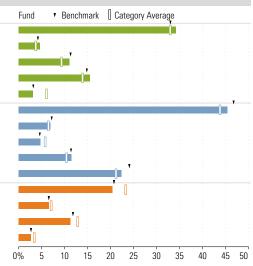
Sector Weighting as of 12-31-2023

36	cion wergining as on	12-31-2023		
		Fund	Bmark	Cat
Դ	Cyclical	34.17	32.84	32.95
æ.	Basic Materials	4.61	4.03	3.71
A	Consumer Cyclical	11.03	11.13	9.31
цф	Financial Services	15.46	14.66	13.89
ŵ	Real Estate	3.07	3.02	6.04
w	Sensitive	45.41	46.59	43.78
g	Communication Services	6.91	7.02	6.48
0	Energy	4.76	4.43	5.75
¢	Industrials	11.44	11.23	10.39
	Technology	22.30	23.91	21.16
	Defensive	20.41	20.57	23.28
F	Consumer Defensive	6.53	6.40	7.06
٠	Healthcare	11.24	11.65	12.84
Ç	Utilities	2.64	2.52	3.38

Morningstar US Mod Con Tgt Alloc NR USD Allocation Asset Class Net % Cat% US Stocks 23.44 27.62 Non-US Stocks 15.74 6.90 59.05 Bonds 55.73 Cash 1.73 4.46 Other 0.04 5.28 Total 100.00 100.00

Morningstar Index

Morningstar Category Moderately Conservative



5 6 8 3

Style Breakdown

Equity

17 26 32

2

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	41.69	41.69	_	_
igodot Vanguard Total Stock Mkt ldx Inv	-	23.55	65.24	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	17.88	83.13	_	-
\ominus Vanguard Total Intl Stock Index Inv	-	16.11	99.24	_	-
• Mktliq 12/31/2049	-	0.75	100.00	-	-
⊖ Us Dollar	_	0.00	100.00	-	_

Total Holdings 6

⊕ Increase ⊖ Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Growth Inv VASGX

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

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

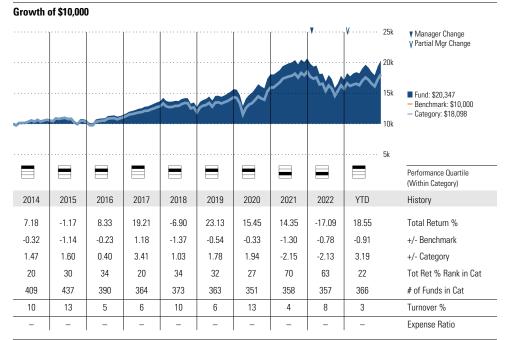
Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Moderately Aggressive Allocation category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

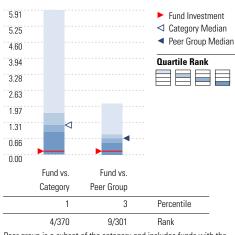
Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Morningstar Category Moderately Aggressive

Allocation





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

of Funds in Category Fund Bmark Cat Alnha Beta **R**-Squared Standard Deviation 14.41 14.13 Sharpe Ratio Tracking Error Information Ratio Up Capture Ratio Down Capture Ratio **Portfolio Metrics** Fund Bmark Cat Price/Earnings Ratio 17.86 19.38 19.32 Price/Book Ratio 2.86 2.79 2.46 Avg Eff Duration 6.57 5.80 6.02

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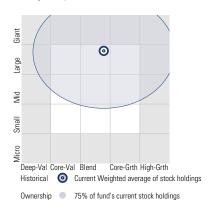


Morningstar Index

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Growth Inv VASGX

Style Analysis as of 12-31-2023 Morningstar Style Box™



Large

Mid

Smal

Ltd

Duration

Mod Ext

5

2

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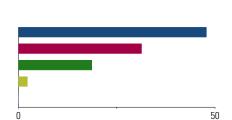
Fixed Income

Quality

High

Mid

Low

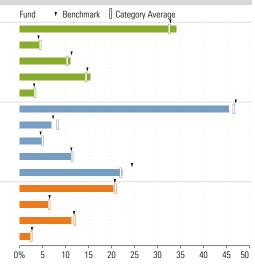


Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

	stor monging as of the	0. 2020		
		Fund	Bmark	Cat
Դ	Cyclical	34.10	32.62	32.53
. #.	Basic Materials	4.58	3.94	4.45
A	Consumer Cyclical	11.03	11.13	10.33
ц.	Financial Services	15.41	14.56	14.43
ŵ	Real Estate	3.08	2.99	3.32
Vvr	Sensitive	45.49	46.85	46.59
đ	Communication Services	6.93	7.11	8.27
0	Energy	4.75	4.39	4.96
¢	Industrials	11.42	11.08	11.39
	Technology	22.39	24.27	21.97
-	Defensive	20.42	20.54	20.88
F	Consumer Defensive	6.52	6.35	6.39
٠	Healthcare	11.26	11.67	11.99
9	Utilities	2.64	2.52	2.50

Total		100.00	100.00
Other		0.05	7.75
Cash		2.24	3.44
Bonds		18.62	14.55
Non-US Stocks		31.28	17.98
US Stocks		47.79	56.28
Asset Class		Net %	Cat%
Allocation	USD		



>50 25-50 10-25 0-10

Blend Growth

Style Breakdown Equity

17 25 32

6 8

2 3

Value

Weight %

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\ominus Vanguard Total Stock Mkt Idx Inv	-	48.04	48.04	_	_
\oplus Vanguard Total Intl Stock Index Inv	-	32.03	80.06	-	_
$oldsymbol{eta}$ Vanguard Total Bond Market II Idx Inv	-	13.01	93.08	-	_
m lacksquare Vanguard Total Intl Bd II Idx Investor	-	5.78	98.86	-	_
⊕ Mktliq 12/31/2049	-	1.15	100.01	-	-
🕀 Us Dollar	_	0.01	100.01	_	_

Total Holdings 6

 \oplus Increase \ominus Decrease 🗱 New to Portfolio

Morningstar Index

Morningstar Category Moderately Aggressive

Morningstar US Mod Agg Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Portfolio Manager(s)

Walter Nejman since 02-2022 Aurélie Denis since 02-2023 Michael Roach since 02-2023 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

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

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

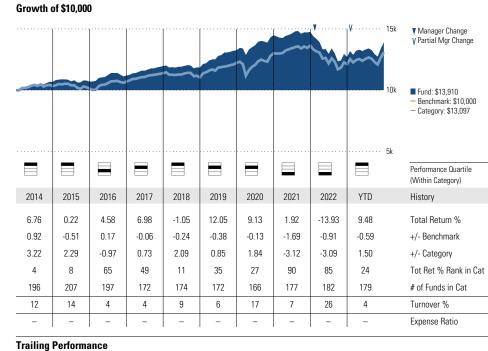
Net Expense: The fund's expense ratio of 0.11 is 88.66% lower than the Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

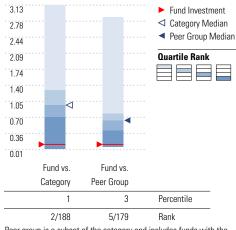
Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	11-30-2023
ESG Commitment	1-Low	07-19-2023







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

 37
 % Rank in Category

 117
 # of Funds in Category

 3-Year Risk Metrics
 Fund
 Bmark
 Cat

 Alpha

 Beta

 R-Squared

 Standard Deviation
 8.18
 7.87

 Sharpe Ratio

 Information Ratio

 Up Capture Ratio

 Down Capture Ratio

 Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.77	19.44	19.61
Price/Book Ratio	2.44	2.87	3.13
Avg Eff Duration	6.56	5.80	5.06

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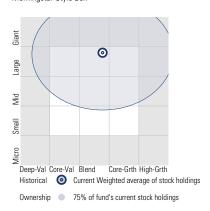
Morningstar Category Morningstar Index

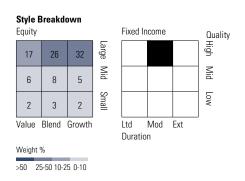
Conservative Allocation

Morningstar US Con Tgt Alloc NR USD

Vanguard LifeStrategy Income Inv VASIX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

€ Cyclical

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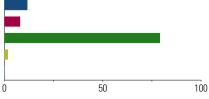
3

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Energy

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Utilities



Bmark

32.59

3.90

11.13

14 54

3.02

46.83

7.10

4.38

11.08

24 27

20.59

6.35

11.74

2.50

Fund

34.21

4.61

11.04

15.50

3.06

45.36

6.89

4.77

11.46

22.24

20.42

6.53

11.25

2.64

Cat

30.38

3.34

8.95

13.68

4.41

46.47

6.94

5.17

10.59

23.77

23.13

7.12

13.05

2.96

Asset Class Net % Cat% US Stocks 11.50 13.11 Non-US Stocks 7.83 2.78 Bonds 79.00 70.14 Cash 1.62 8.36 0.04 Other 5.62 Total 100.00 100.00

Morningstar Index

Morningstar US Con Tgt Alloc NR USD

Morningstar Category

Conservative Allocation

Fund • Benchmark [] Category Average

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
 Vanguard Total Bond Market II Idx Inv 	_	55.82	55.82	_	_
\odot Vanguard Total Intl Bd II Idx Investor	-	23.89	79.71	_	-
igodot Vanguard Total Stock Mkt Idx Inv	-	11.56	91.27	_	-
igodot Vanguard Total Intl Stock Index Inv	-	8.02	99.29	_	-
⊕ Mktliq 12/31/2049	-	0.71	100.00	-	-
⊖ Us Dollar	-	0.00	100.00	-	_

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

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 team has been in place for less than three 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 0.13 is 87% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	11-30-2023
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

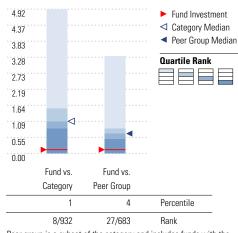
Growth	of \$10,000)								
							<i></i> ~~		20k	▼ Manager Change V Partial Mgr Change
مند می		<i></i>		~~~~		\checkmark			15k	 Fund: \$18,067 Benchmark: \$10,000 Category: \$17,524
									····· 5k	
										Performance Quartile (Within Category)
2014	2015	2016	2017	2018	2019	2020	2021	2022	YTD	History
7.07	-0.57	7.13	15.04	-4.91	19.37	13.59	10.08	-16.00	15.49	Total Return %
-0.50	-0.93	-0.47	0.76	-1.25	-0.96	-0.67	-2.29	-0.68	-1.26	+/- Benchmark
0.86	1.36	-0.21	1.83	0.85	0.14	1.87	-3.81	-2.36	1.71	+/- Category
38	32	42	26	39	53	36	88	66	30	Tot Ret % Rank in Cat
859	919	872	865	889	859	838	855	858	905	# of Funds in Cat
12	16	9	6	12	9	21	5	15	5	Turnover %
_	-	-	-	-	-	-	-	-	-	Expense Ratio

Morningstar Category

Moderate Allocation







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

3-Year Risk Metrics Fund Brnark Cat Alpha – – – Beta – – R-Squared – – – Standard Deviation 12.21 – 12.19 Sharpe Ratio – – – Tracking Error – – Information Ratio – – Up Capture Ratio – – Down Capture Ratio – – Portfolio Metrics

Fund	Bmark	Cat
17.83	20.07	20.57
2.45	3.06	3.30
6.56	5.80	5.25
	17.83 2.45	17.83 20.07 2.45 3.06

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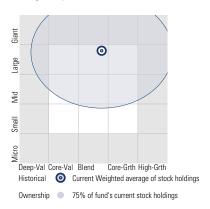


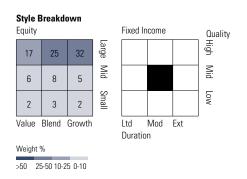
Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Style Analysis as of 12-31-2023 Morningstar Style Box™





Bmark

31.82

3.59

11.14

14 11

2.98

47.60

7.30

4.30

10.70

25.30

20.59

6.24

11.88

2.47

Fund

34.13

4.60

11.02

15 44

3.07

45.46

6.93

4.76

11.45

22.32

20.40

6.52

11.25

2.63

Asset Allocation as of 12-31-2023

Sector Weighting as of 12-31-2023

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Energy

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Utilities

Cyclical

Basic Materials

Consumer Cyclical

Financial Services

Communication Services

Real Estate

Sensitive

Industrials

Technology

Defensive

Healthcare

Consumer Defensive

Total	100.00	100.00
Other	0.05	4.00
Cash	1.70	3.61
Bonds	39.23	35.74
Non-US Stocks	23.60	9.63
US Stocks	35.42	47.03
Asset Class	Net %	Cat%

Morningstar Index

Morningstar US Mod Tgt Alloc NR USD

Morningstar Category

Moderate Allocation

Benchmark [] Category Average Cat Fund 30.41 3.64 i i i 10.31 14 22 2.24 46.77 7.70 5.12 10.63 23.32 22.81 6.13 13.76 2.92 0% 10 15 20 25 30 35 40 45 50 5

Top 6 Holdings as of 12-31-2023

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	_	35.60	35.60	_	_
\oplus Vanguard Total Bond Market II Idx Inv	-	27.67	63.27	_	-
$igodoldsymbol{ imes}$ Vanguard Total Intl Stock Index Inv	-	24.16	87.43	_	-
\oplus Vanguard Total Intl Bd II Idx Investor	-	11.90	99.34	_	-
① Mktliq 12/31/2049	-	0.71	100.05	-	-
🕀 Us Dollar	_	0.05	100.09	-	-

Total Holdings 6

🕀 Increase 👄 Decrease 🕸 New to Portfolio



Vanguard Real Estate Index Admiral VGSLX

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 27.65 years.

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

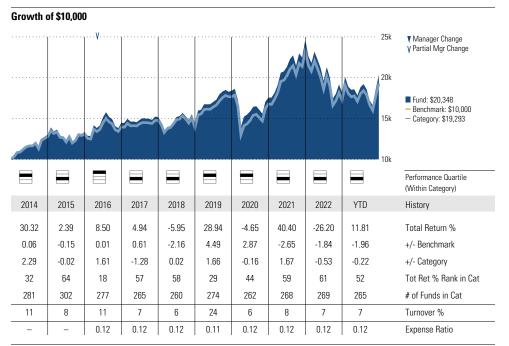
Net Expense: The fund's expense ratio of 0.12 is 88.79% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

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

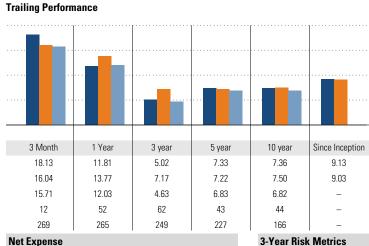
ESG Metrics

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



Morningstar Category

Real Estate



7.00 Fund Investment Category Median 6.22 Peer Group Median 5.44 4.67 Quartile Rank 3.89 3.11 2.33 1.56 0.78 Fund vs Fund vs Peer Group Category 5 47 Percentile 13/270 27/59 Rank

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

166	_	# of	Funds in Ca	tegory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-	-	-
Beta		-	-	-
R-Squared		-	-	-
Standard Devia	ition	21.73	-	20.76
Sharpe Ratio		-	-	-
Tracking Error		-	-	-
Information Ra	tio	-	-	-
Up Capture Rat	io	-	-	-
Down Capture	Ratio	-	-	-
Portfolio M	etrics			

i oraono moaroo			
	Fund	Bmark	Cat
Price/Earnings Ratio	35.05	38.46	33.75
Price/Book Ratio	2.36	2.42	2.44
Geom Avg Mkt Cap \$B	23.58	9.35	33.46
ROE	11.38	9.56	14.91

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Morningstar Index

S&P United States REIT TR USD

Total Return %

as of 12-31-2023

Benchmark
 Category

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund Return %

Fund

20%

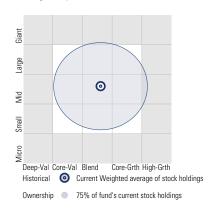
15

10 5

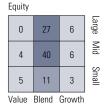
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Vanguard Real Estate Index Admiral VGSLX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
€ Vanguard Real Estate II Index	13.19	13.19	_	_
igodot Prologis Inc	7.64	20.83	21.33	Real Estate
⊖ American Tower Corp	6.24	27.07	4.94	Real Estate
⊖ Equinix Inc	4.67	31.74	25.17	Real Estate
\ominus Crown Castle Inc	3.10	34.84	-10.46	Real Estate
⊖ Public Storage	2.99	37.83	13.14	Real Estate
$igodoldsymbol{ ightarrow}$ Simon Property Group Inc	2.81	40.64	27.76	Real Estate
○ Welltower Inc	2.80	43.43	41.28	Real Estate
\ominus Realty Income Corp	2.52	45.96	-4.65	Real Estate
\ominus Digital Realty Trust Inc	2.40	48.36	39.08	Real Estate
⊖ CoStar Group Inc	2.21	50.57	13.08	Real Estate
igodot Extra Space Storage Inc	2.10	52.67	13.34	Real Estate
○ CBRE Group Inc Class A	1.79	54.46	20.96	Real Estate
\ominus VICI Properties Inc Ordinary Shares	1.74	56.20	3.36	Real Estate
igodot SBA Communications Corp Class A	1.71	57.90	-8.28	Real Estate

Total Holdings 165

🕀 Increase \ominus Decrease 🕸 New to Portfolio

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Asset Allocation as of 12-31-2023

50

Other	0.00	10.07
0.1	0.00	10.87
Cash	0.92	0.92
Bonds	0.00	3.00
Non-US Stocks	0.02	0.87
US Stocks	99.06	84.34
Asset Class	Net %	Cat%

Sector Weighting as of 12-31-2023

0

		Fund	Bmark	Cat	Fund	۲	Be	nchm	ark] (Cate	gory	Ave	erage	Э				
Դ	Cyclical	99.16	99.13	99.30														•	
æ.	Basic Materials	0.00	0.00	0.04	1														
	Consumer Cyclical	0.00	0.13	1.73															
H	Financial Services	0.00	0.00	0.27	Ó														
俞	Real Estate	99.16	99.00	97.26		÷												-	0
V*	Sensitive	0.84	0.87	0.64	[
đ	Communication Services	0.84	0.00	0.18	0														
0	Energy	0.00	0.00	0.02															
Ф	Industrials	0.00	0.87	0.25	ľ														
	Technology	0.00	0.00	0.19															
-	Defensive	0.00	0.00	0.06															
	Consumer Defensive	0.00	0.00	0.00															
٠	Healthcare	0.00	0.00	0.01															
9	Utilities	0.00	0.00	0.05															
					00/ E 1		20	25 0		10	4 - 1				70	7	00.0		

100

Real Estate

S&P United States REIT TR USD

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

been in existence.

vears.

ESG Metrics

Sustainability Rating

Carbon Risk Score

Metric

Vanguard Selected Value Inv VASVX

Morningstar Index

Russell Mid Cap Value TR USD

Vanager Change

Fund: \$23,202 Benchmark: \$10,000

Category: \$20,892

Performance Quartile

(Within Category)

Total Return %

+/- Benchmark

+/- Category

Turnover %

Expense Ratio

Total Return %

as of 12-31-2023

Average annual, if greater than 1 year

Benchmark Return %

Category Average %

% Rank in Category

Fund

20.82

Fund

12 43

1.39

8 60

11.21

Geom Avg Mkt Cap \$B

ROE

of Funds in Category

Bmark

Cat

19 16

Cat

14.75

1.97

13 75

14.25

Fund Return %

Fund Benchmark

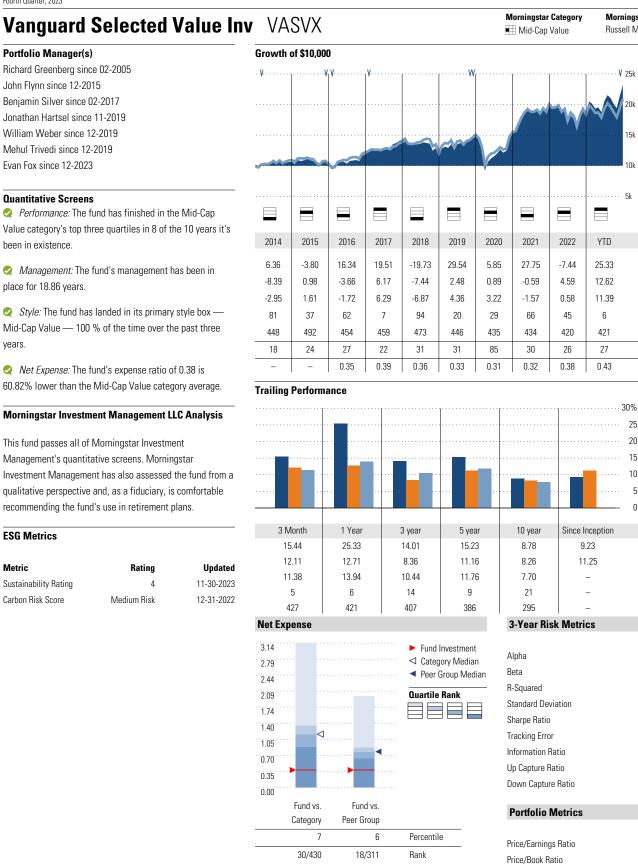
Category

Tot Ret % Rank in Cat

of Funds in Cat

History

V Partial Mgr Change



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

M	\bigcirc	RN	ING	ST	4R
	<u> </u>				

Bmark

16 74

2.21

18.30

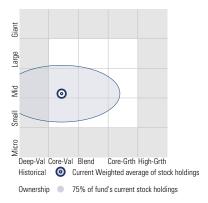
13.52

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Vanguard Selected Value Inv VASVX

Style Analysis as of 12-31-2023

Morningstar Style Box™









>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
	5.00	5.00	_	_
igodolog AerCap Holdings NV	3.57	8.57	27.43	Industrials
ightarrow Globe Life Inc	1.78	10.36	1.70	Financial Services
\ni Acuity Brands Inc	1.74	12.09	24.00	Industrials
⇒ TE Connectivity Ltd	1.70	13.79	24.42	Technology
∋ Unum Group	1.69	15.47	13.60	Financial Services
ightarrow Fidelity National Financial Inc	1.60	17.07	40.48	Financial Services
\ni Gildan Activewear Inc	1.60	18.67	23.37	Consumer Cyclical
\ni Arrow Electronics Inc	1.40	20.07	16.91	Technology
United States Steel Corp	1.38	21.45	95.01	Basic Materials
	1.34	22.79	-21.88	Healthcare
Avnet Inc	1.25	24.04	24.10	Technology
M/I Homes Inc	1.25	25.29	198.27	Consumer Cyclical
∋ Helen Of Troy Ltd	1.23	26.52	8.93	Consumer Defensive
Lear Corp	1.21	27.73	16.34	Consumer Cyclical

Total Holdings 133

🕀 Increase 👄 Decrease 🕸 New to Portfolio

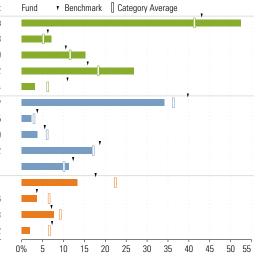
50 100 0

Sector Weighting as of 12-31-2023

Asset Allocation as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	52.45	42.89	41.33
. #.	Basic Materials	7.15	6.09	5.18
A	Consumer Cyclical	15.20	10.38	11.59
ц.	Financial Services	26.91	15.63	18.32
ŵ	Real Estate	3.19	10.79	6.24
Vvr	Sensitive	34.17	39.58	36.27
d	Communication Services	2.28	3.56	2.95
0	Energy	3.79	5.35	6.09
Ф	Industrials	16.80	18.53	17.12
	Technology	11.30	12.14	10.11
-	Defensive	13.38	17.52	22.41
H	Consumer Defensive	3.70	3.46	6.56
٠	Healthcare	7.73	6.96	9.23
)	Utilities	1.95	7.10	6.62





Morningstar Index

Russell Mid Cap Value TR USD

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Vanguard Value Index Adm VVIAX

Portfolio Manager(s)

Gerard O'Reilly since 12-1994 Walter Nejman since 04-2016

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.05 is 94.38% lower than the Large Value category average.

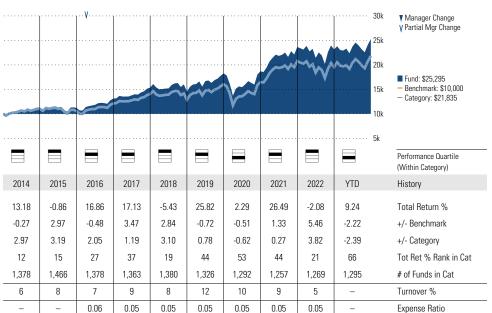
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

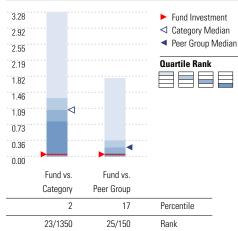




Morningstar Category

Large Value





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

17	-	% R	ank in Categ	ory
888	-	# of	Funds in Cat	egory
3-Year Risk	Metrics			
		Fund	Bmark	Cat
Alpha		-	-	-
Beta		-	-	-
R-Squared		-	-	-
Standard Devia	rtion	15.91	-	16.66
Sharpe Ratio		-	-	-
Tracking Error		-	-	-
Information Rat	tio	-	-	-
Up Capture Rat	io	-	-	-
Down Capture	Ratio	-	-	-
Portfolio M	etrics			

	Fund	Bmark	Cat
Price/Earnings Ratio	17.07	16.63	16.52
Price/Book Ratio	2.62	2.30	2.53
Geom Avg Mkt Cap \$B	109.24	69.54	115.53
ROE	23.04	16.66	21.78

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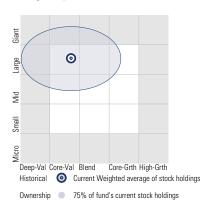


Morningstar Index

Russell 1000 Value TR USD

Vanguard Value Index Adm VVIAX

Style Analysis as of 12-31-2023 Morningstar Style Box™







Weight %

>50 25-50 10-25 0-10

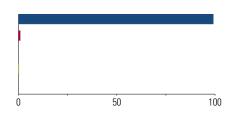
Top 15 Holdings as of 12-31-2023

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
\supset Berkshire Hathaway Inc Class B	3.48	3.48	15.46	Financial Services
\ni Broadcom Inc	2.65	6.13	103.05	Technology
igodolog JPMorgan Chase & Co	2.63	8.77	29.87	Financial Services
ightarrow UnitedHealth Group Inc	2.61	11.37	0.68	Healthcare
ightarrow Exxon Mobil Corp	2.14	13.51	-6.02	Energy
∋ Johnson & Johnson	2.02	15.53	-8.61	Healthcare
ightarrow Procter & Gamble Co	1.85	17.38	-0.85	Consumer Defensive
∋ Merck & Co Inc	1.48	18.86	0.93	Healthcare
∋ AbbVie Inc	1.46	20.32	-0.45	Healthcare
ightarrow Chevron Corp	1.43	21.76	-13.53	Energy
∋ PepsiCo Inc	1.25	23.00	-3.25	Consumer Defensive
\ni Walmart Inc	1.25	24.25	12.79	Consumer Defensive
earrow Coca-Cola Co	1.23	25.48	-4.46	Consumer Defensive
igodolog Bank of America Corp	1.21	26.69	4.44	Financial Services
ightarrow Intel Corp	1.13	27.83	92.92	Technology

Total Holdings 352

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

Asset Allocation as of 12-31-2023



Asset Class	Net %	Cat%
US Stocks	99.06	91.73
Non-US Stocks	0.78	5.89
Bonds	0.00	0.15
Cash	0.16	1.01
Other	0.00	1.21
Total	100.00	100.00

Morningstar Index

Russell 1000 Value TR USD

Morningstar Category

Large Value

Sector Weighting as of 12-31-2023

		Fund	Bmark	Cat
Դ	Cyclical	30.30	35.74	33.05
æ.	Basic Materials	2.62	4.30	3.60
~	Consumer Cyclical	4.00	5.52	6.76
,	Financial Services	20.46	20.80	19.37
ŵ	Real Estate	3.22	5.12	3.32
w	Sensitive	35.53	37.05	38.47
	Communication Services	3.55	4.80	5.87
0	Energy	6.98	7.80	8.65
¢	Industrials	13.64	13.63	11.52
	Technology	11.36	10.82	12.43
	Defensive	34.17	27.21	28.48
F	Consumer Defensive	10.46	7.75	8.51
٠	Healthcare	18.82	14.65	15.07
9	Utilities	4.89	4.81	4.90
-				

