

# INVESTMENT ANALYSIS - LARGE COMPANY GROWTH

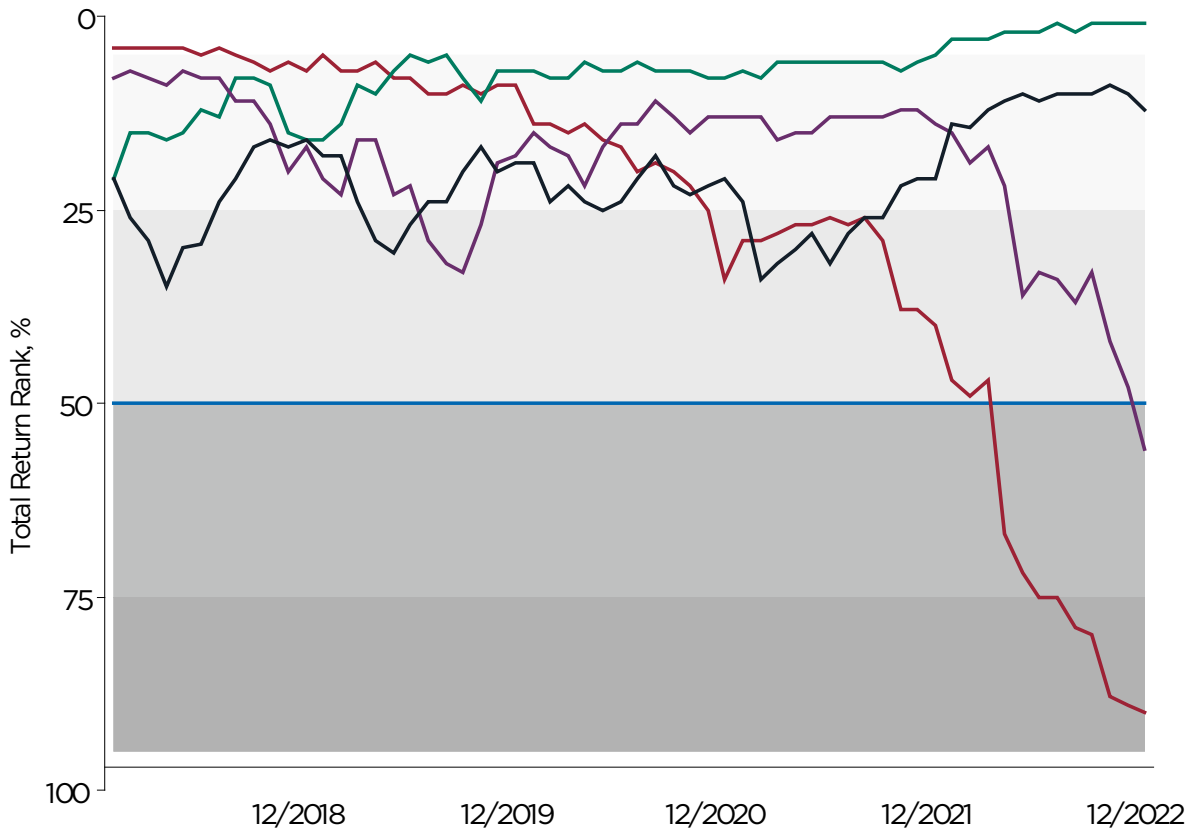
INVESTMENT SUMMARY  
December 31, 2022

	T. Rowe Price Blue Chip Growth I	JPMorgan Large Cap Growth R6	Harbor Capital Appreciation Retirement	Russell 1000 Growth Index	Large Growth Universe Median
Morningstar Category	Large Growth	Large Growth	Large Growth	-	-
Ticker	TBCIX	JLGMX	HNACX	-	-
Manager Name	Paul D. Greene	Giri K Devulapally	Kathleen A. McCarragher	-	-
Manager Tenure	1.3 years	18.4 years	9.8 years	-	10.6 years
Net Assets (\$MM)	\$50,096.00	\$36,992.00	\$19,948.00	-	\$1,076.00
Expense Ratio	0.56%	0.44%	0.57%	-	0.91%
Current 12b-1	-	-	-	-	-
<b>PERFORMANCE</b>					
Quarter	-1.85%	3.59%	-1.46%	2.20%	3.00%
YTD	-38.51%	-25.21%	-37.67%	-29.14%	-30.83%
1 Year	-38.51%	-25.21%	-37.67%	-29.14%	-30.83%
3 Year	-0.75%	11.59%	3.69%	7.79%	4.97%
5 Year	5.38%	14.27%	8.05%	10.96%	8.37%
10 Year	11.94%	15.50%	12.84%	14.10%	11.92%
<b>CALENDAR PERFORMANCE</b>					
2021	17.85%	18.79%	15.74%	27.60%	22.09%
2020	34.90%	56.42%	54.56%	38.49%	34.91%
2019	30.13%	39.39%	33.39%	36.39%	33.02%
2018	2.14%	0.57%	-0.96%	-1.51%	-1.38%
2017	36.71%	38.37%	36.68%	30.21%	29.05%
2016	1.14%	-1.74%	-1.04%	7.08%	2.91%
2015	11.15%	7.94%	10.99%	5.67%	5.11%
<b>MPT STATISTICS (5 YR)</b>					
Standard Deviation	21.49	21.45	23.65	20.88	20.76
Sharpe Ratio	0.19	0.61	0.29	0.46	0.34
Alpha	-5.65	3.31	-3.93	-	-2.30
Beta	1.01	1.00	1.11	1.00	0.98
R Squared	95.85	94.70	95.29	100.00	95.53
<b>PORTFOLIO STATISTICS</b>					
Avg Market Cap	\$401,158.89	\$219,500.83	\$285,563.06	-	\$157,343.61
Total Holdings	77	72	55	-	61
% Assets in Top 10	63.03%	44.93%	47.50%	-	44.38%
% Turnover	39.10%	50.00%	34.00%	-	35.00%

DISCLAIMER: Fund performance depicts historical performance and is not meant to predict future results. Peer group averages are derived from Morningstar and are provided for comparison purposes only. The information and statistics in this report are from sources believed to be reliable, but are not warranted by CAPTRUST Financial Advisors to be accurate or complete. The opinions expressed in this report are subject to change without notice. This material has been prepared or is distributed solely for informational purposes and is not a solicitation or an offer to buy any security or instrument or to participate in any trading strategy. We believe this information to fully satisfy the disclosure requirements of ERISA section 408(b)(2).

PERCENTILE RANK (60 Month Rolling)

01/2018 - 12/2022



- 5th to 25th Percentile
- Median to 75th Percentile
- 75th to 95th Percentile
- Large Growth Universe Median
- T. Rowe Price Blue Chip Growth I
- Harbor Capital Appreciation Retirement
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- Russell 1000 Growth Index

ABOUT THIS ANALYSIS

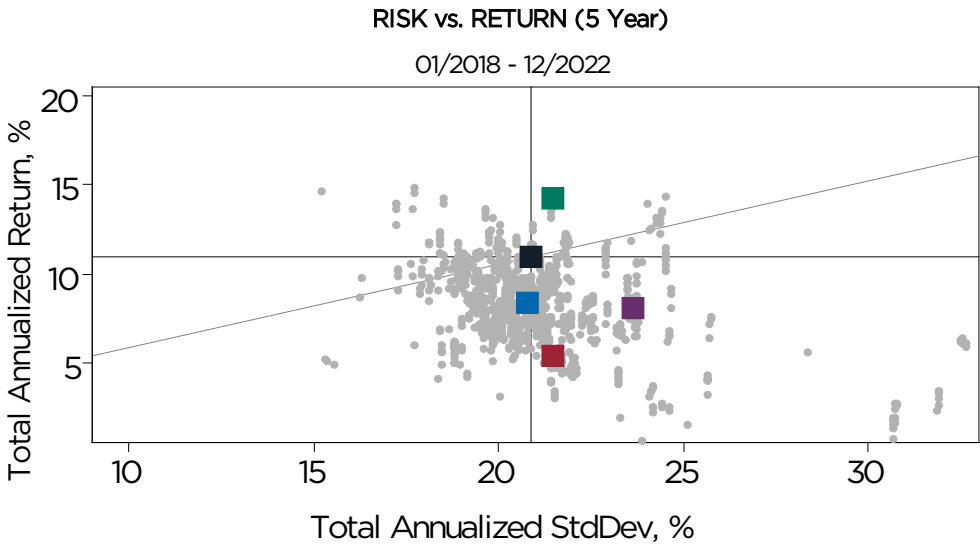
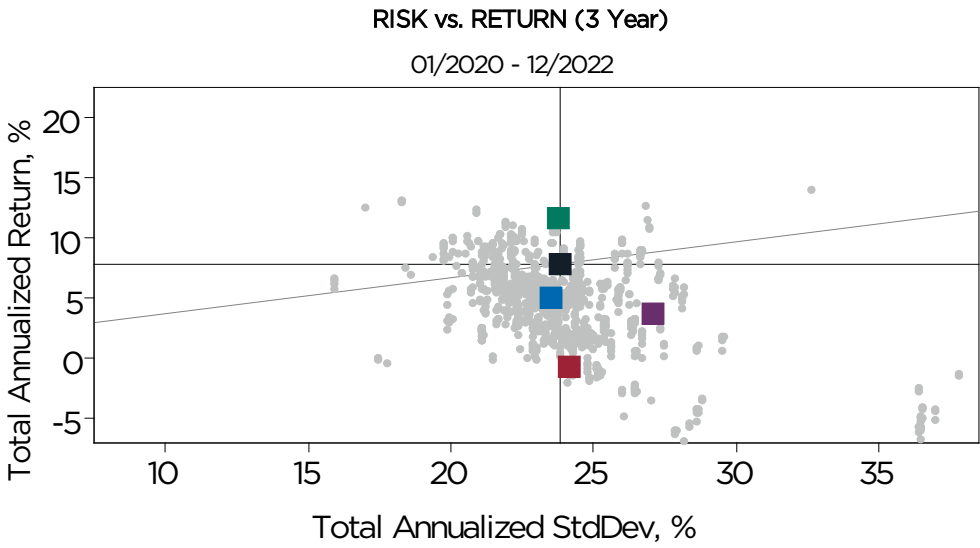
PERCENTILE RANK

Percentile Rankings are based on an individual fund's performance relative to all other available funds in its universe. Percentiles range from 1, being the best, to 100 being the worst.

MEASUREMENT GUIDE

Ideally, managers prefer to be in the 50th percentile or above which demonstrates that they have done better on a relative basis than at least 50% of their peers.

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**ABOUT THIS ANALYSIS**

**RISK/RETURN**

The Risk/Return Graph is highlighted by a straight line connecting the riskless asset, in this case cash, to the risk/return plot of a relevant benchmark index. From Modern Portfolio Theory we know that the slope of this line represents the Sharpe Ratio of the index.

**MEASUREMENT GUIDE**

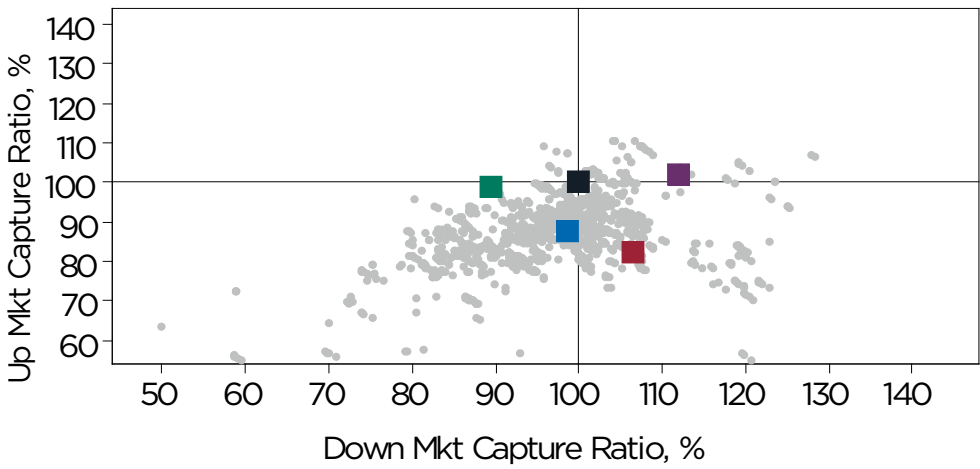
Given the formula for Sharpe Ratio we can conclude that all points above the line offer a more attractive risk/return trade off than the index over the relevant time period. Consequently, all points below the line offer a less attractive risk/return trade off.

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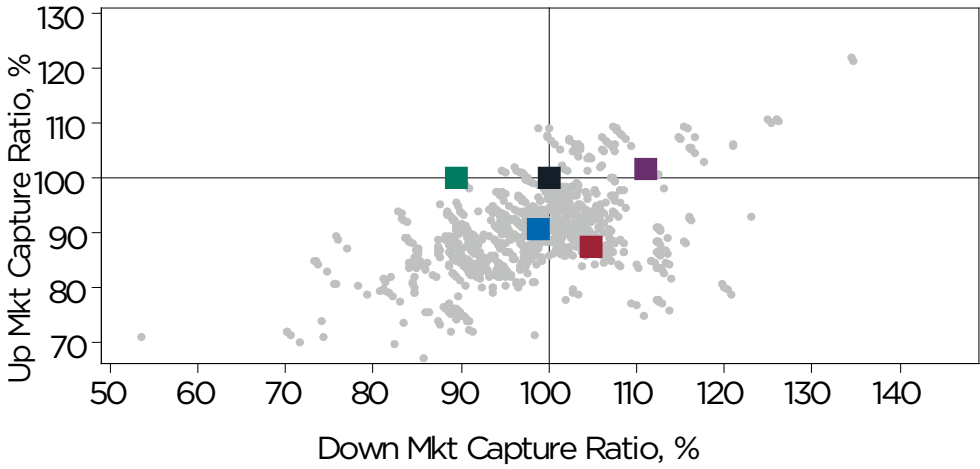
**MARKET CAPTURE (3 Year)**

01/2020 - 12/2022



**MARKET CAPTURE (5 Year)**

01/2018 - 12/2022



**ABOUT THIS ANALYSIS**

**CAPTURE RATIO**

Up Market Capture is the average return of the Manager relative to a benchmark index using only periods where the benchmark return was positive. Down Market Capture is the average return of the Manager relative to a benchmark index using only periods where the benchmark return was negative.

**MEASUREMENT GUIDE**

An Up Market Capture of greater than 100% and a Down Market Capture of less than 100% is considered desirable.

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**ALPHA**

A manager's rate of return in excess of that which can be explained by its systematic risk, or Beta. It is a result of the analysis regressing a manager's returns against those of a benchmark index. A positive alpha implies that a manager has added value relative to its benchmark on a risk-adjusted basis.

**BETA**

A manager's sensitivity to systematic, or market risk. Beta is a result of the analysis regressing a manager's returns against those of a benchmark index. A manager with a Beta of 1 should move perfectly with the benchmark. A Beta of less than 1 implies that a manager's returns are less volatile than the market's. A Beta of greater than 1 similarly implies that a manager exhibits greater volatility than the market.

**CAPTURE RATIO**

A measure of a manager's performance relative to its benchmark under different market conditions. It is the ratio of the average manager return to the average benchmark return. Up market capture refers to relative performance in periods where the benchmark return is greater than 0. Down market capture is calculated over those periods where the benchmark return is less than 0.

**INFORMATION RATIO**

An efficiency measure which estimates a manager's excess return over a benchmark, divided by the volatility of the excess return, or Tracking Error.

**PERCENTILE RANK**

Percentile Rank is based on an individual fund's performance relative to all other available funds in its universe. Percentiles range from 1, being the best, to 100 being the worst. Ideally, managers prefer to be in the 50th percentile or above which demonstrates that they have done better on a relative basis than at least 50% of their peers.

**R-SQUARED**

The portion of a manager's movements that are explained by movements in a benchmark index. R-squared values range from 0 to 100. An R-squared of 100 means that all movements of a manager are completely explained by movements in the index. Also identified as the coefficient of determination from a regression equation, a high R-squared value supports the validity of the Alpha and Beta measures.

**SHARPE RATIO**

A measure of a manager's return per unit of risk. It is the ratio of a manager's excess return above the risk free rate over the standard deviation. A higher Sharpe Ratio implies greater manager efficiency.

**STANDARD DEVIATION**

A measure of the extent to which observations in a series vary from the arithmetic mean of the series. This measure of volatility or risk allows the estimation of a range of values for a manager's returns. The wider the range, the more uncertainty, and therefore the riskier a manager is assumed to be.