

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Steven Watson since 10-2008
Andrew Suzman since 10-2008
Patrice Collette since 09-2010
Leo Hee since 07-2015
Michael Cohen since 07-2018
Lisa Thompson since 09-2018
Barbara Burtin since 09-2024
Bobby Chada since 09-2024

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.76 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 0.54 is 33.33% lower than the Foreign Large Blend category average.

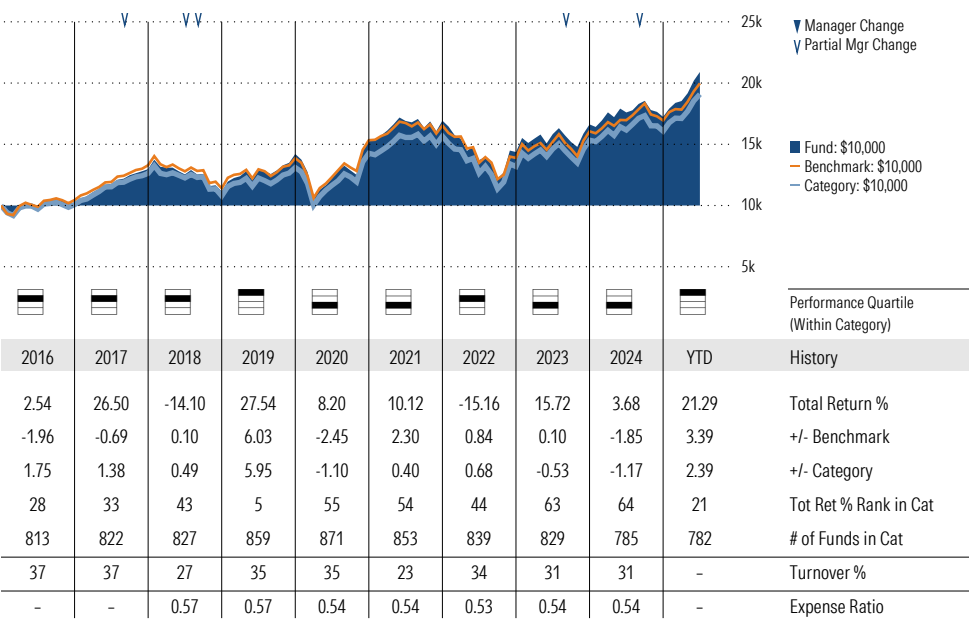
Morningstar Investment Management LLC Analysis

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.

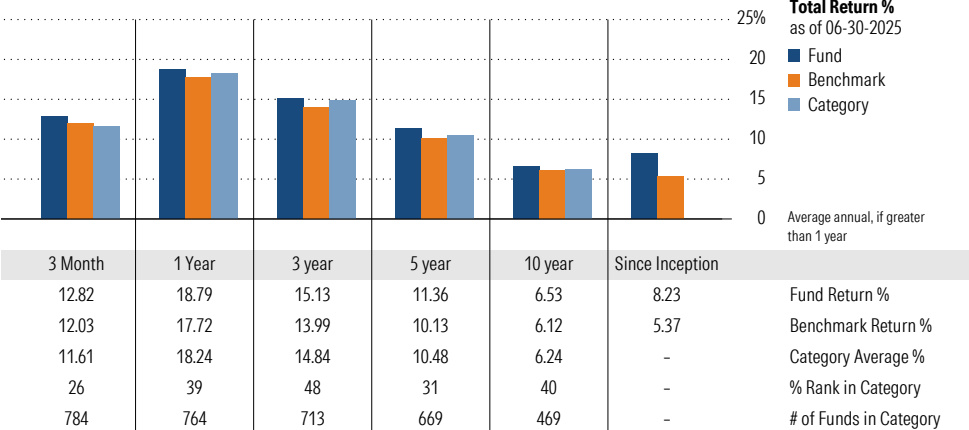
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

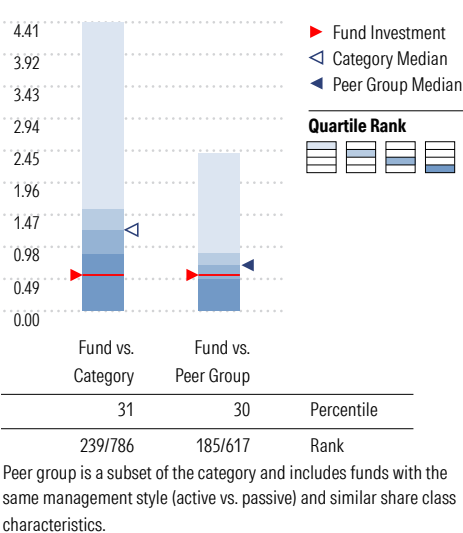
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.25 | - | 0.55 |
| Beta | 0.98 | - | 1.02 |
| R-Squared | 94.88 | - | 92.02 |
| Standard Deviation | 15.10 | 14.96 | 15.88 |
| Sharpe Ratio | 0.69 | 0.63 | 0.65 |
| Tracking Error | 3.42 | - | 4.43 |
| Information Ratio | 0.33 | - | 0.19 |
| Up Capture Ratio | 102.03 | - | 105.71 |
| Down Capture Ratio | 97.11 | - | 105.97 |

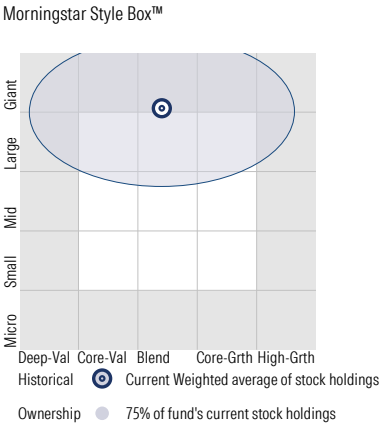
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.50 | 16.35 | 16.81 |
| Price/Book Ratio | 1.75 | 1.91 | 1.99 |
| Geom Avg Mkt Cap \$B | 53.24 | 57.95 | 65.68 |
| ROE | 17.71 | 17.20 | 18.02 |

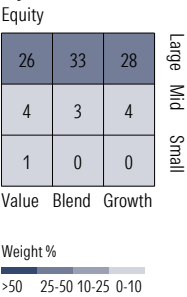
American Funds Intl Gr and Inc R6 RIGGX

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

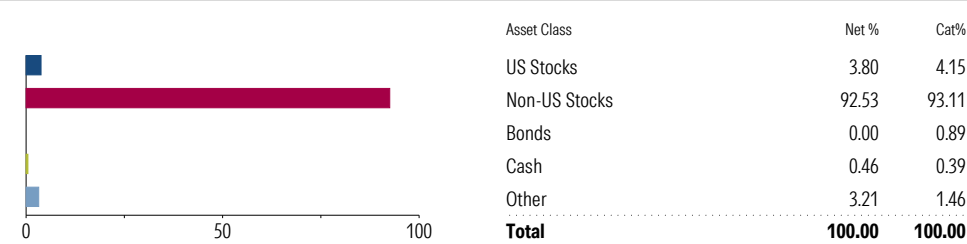
Style Analysis as of 06-30-2025



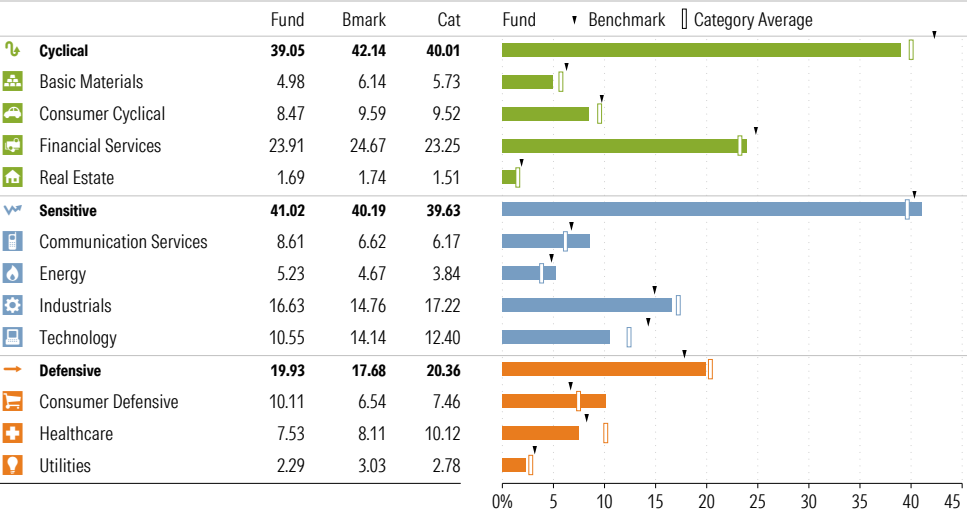
Style Breakdown



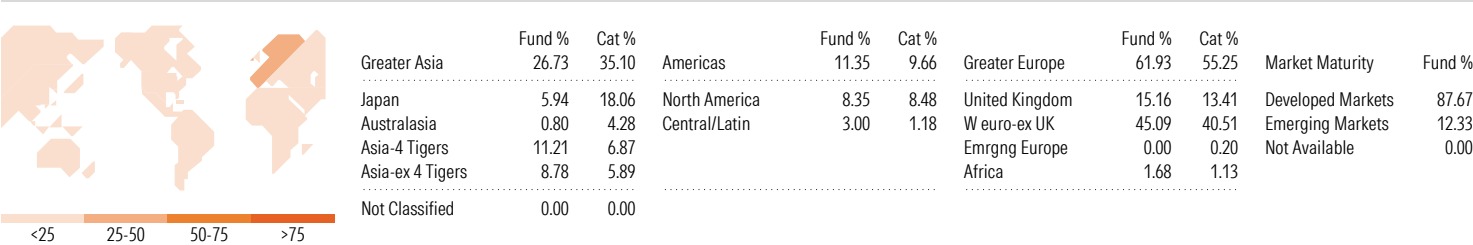
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 3.13 | 3.13 | - | Technology |
| ⊖ Capital Group Central Cash M | 2.98 | 6.11 | - | - |
| ⊖ BAE Systems PLC | 2.27 | 8.37 | - | Industrials |
| ⊖ TotalEnergies SE | 2.05 | 10.42 | - | Energy |
| ⊕ Sanofi SA | 2.03 | 12.45 | - | Healthcare |
| ⊕ AstraZeneca PLC | 1.65 | 14.10 | - | Healthcare |
| ⊖ British American Tobacco PLC | 1.56 | 15.66 | - | Consumer Defensive |
| ⊖ ASML Holding NV | 1.45 | 17.11 | - | Technology |
| ⊕ UniCredit SpA | 1.25 | 18.36 | - | Financial Services |
| ⊖ AXA SA | 1.23 | 19.59 | - | Financial Services |

Total Holdings 271

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst

BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Warren Pierson since 09-2000
Charles Groeschell 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 24.77 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

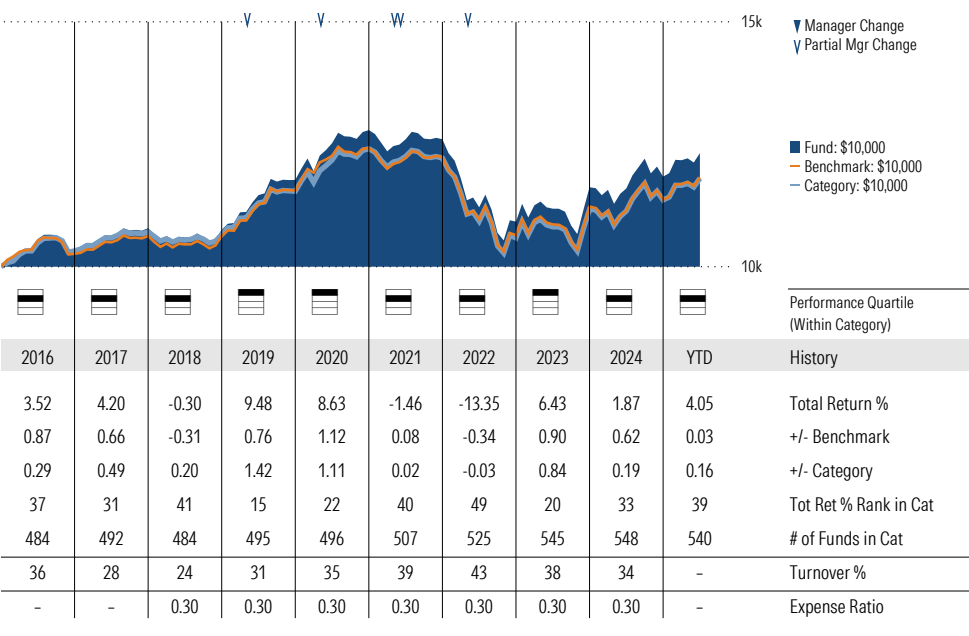
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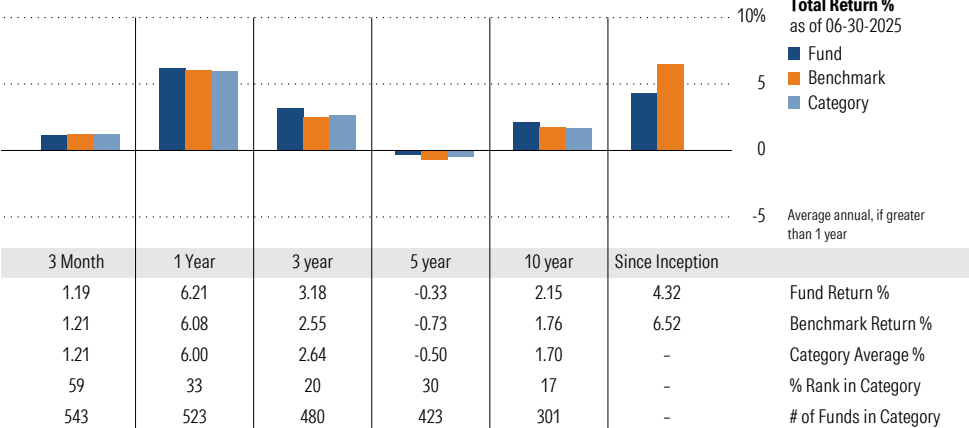
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 05-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

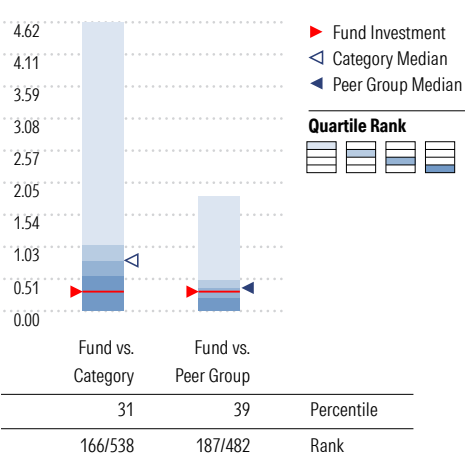
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.60 | - | 0.08 |
| Beta | 1.01 | - | 0.98 |
| R-Squared | 99.70 | - | 98.46 |
| Standard Deviation | 7.36 | 7.30 | 7.25 |
| Sharpe Ratio | -0.19 | -0.28 | -0.27 |
| Tracking Error | 0.41 | - | 0.84 |
| Information Ratio | 1.55 | - | -0.03 |
| Up Capture Ratio | 102.44 | - | 98.39 |
| Down Capture Ratio | 96.29 | - | 97.58 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.09 | 4.43 | 5.70 |
| Avg Eff Maturity | 8.13 | - | 8.66 |

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

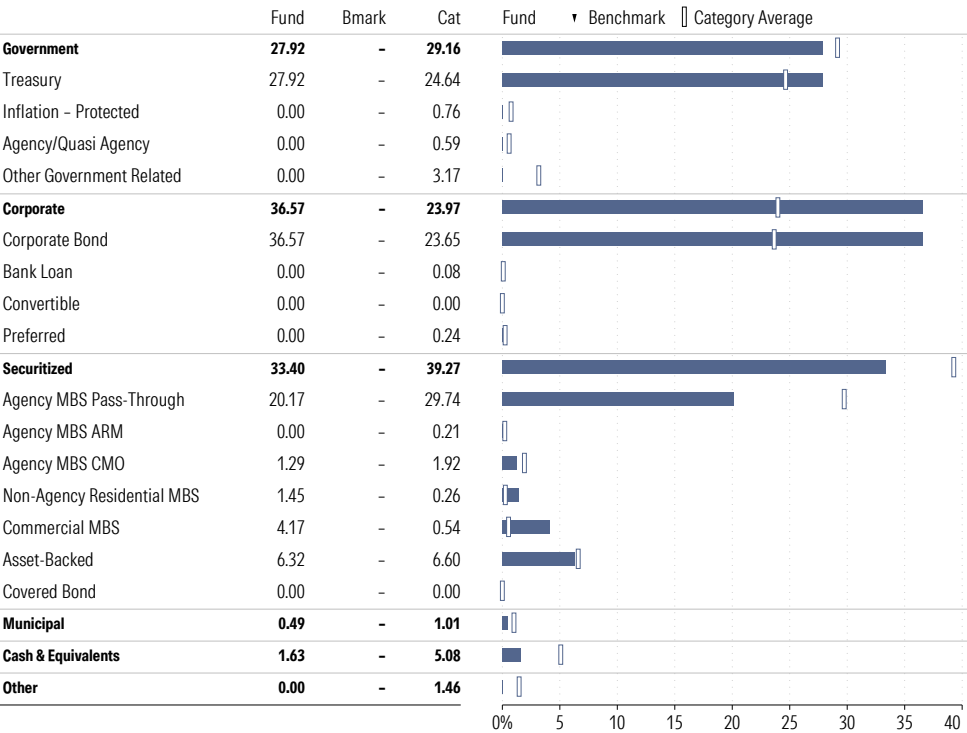


Asset Allocation as of 06-30-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 62.90 | 3.53 | 16.42 |
| AA | 3.20 | 74.59 | 47.36 |
| A | 13.00 | 10.82 | 22.38 |
| BBB | 20.70 | 8.32 | 11.54 |
| BB | 0.20 | 0.28 | 0.68 |
| B | 0.00 | 0.00 | 0.29 |
| Below B | 0.00 | 0.00 | 0.07 |
| Not Rated | 0.00 | 2.46 | 1.25 |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| United States Treasury Notes 4.25% | 01-2028 | 2.56 | 2.56 | - |
| ⊕ United States Treasury Notes 1.88% | 02-2032 | 1.69 | 4.24 | - |
| United States Treasury Bonds 3.88% | 05-2043 | 1.63 | 5.87 | - |
| ⊖ First American Government Obligs U | 02-2030 | 1.57 | 7.44 | - |
| United States Treasury Bonds 2.88% | 05-2043 | 1.53 | 8.97 | - |
| United States Treasury Bonds 2.38% | 02-2042 | 1.49 | 10.46 | - |
| United States Treasury Bonds 3.38% | 08-2042 | 1.32 | 11.79 | - |
| ⊖ United States Treasury Bonds 2.88% | 05-2052 | 1.31 | 13.09 | - |
| United States Treasury Notes 3.88% | 11-2027 | 1.29 | 14.39 | - |
| United States Treasury Notes 2.38% | 03-2029 | 1.17 | 15.56 | - |

Total Holdings 1931

⊕ Increase ⊖ Decrease ✱ New to Portfolio



Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ Performance: The fund has finished in the Intermediate Core-Plus 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 24.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

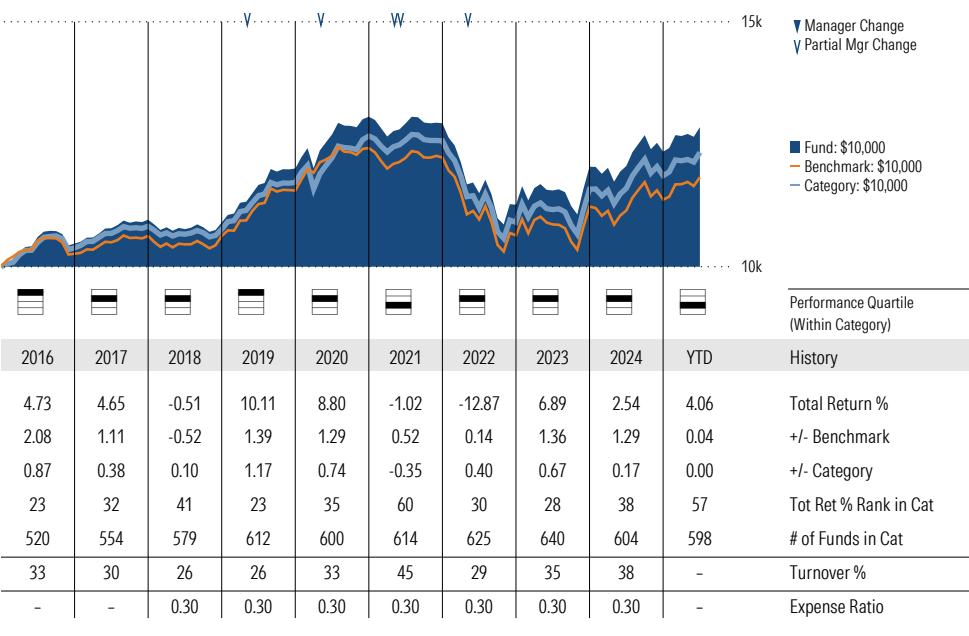
Morningstar Investment Management LLC Analysis

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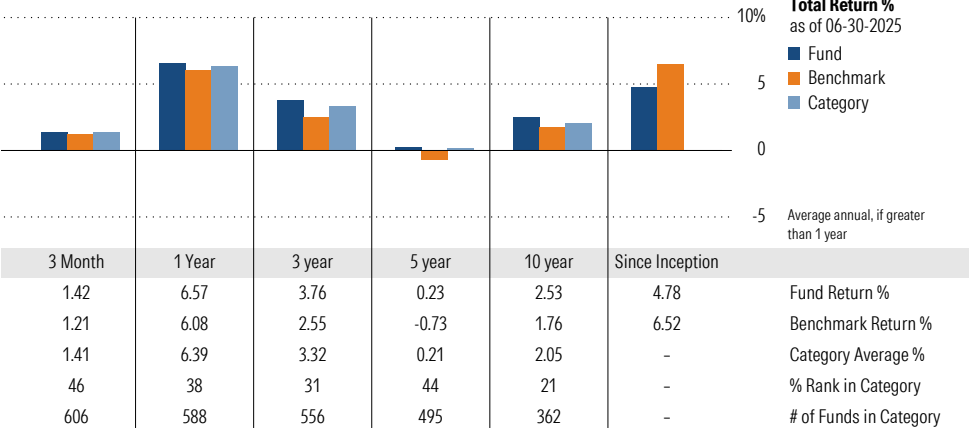
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

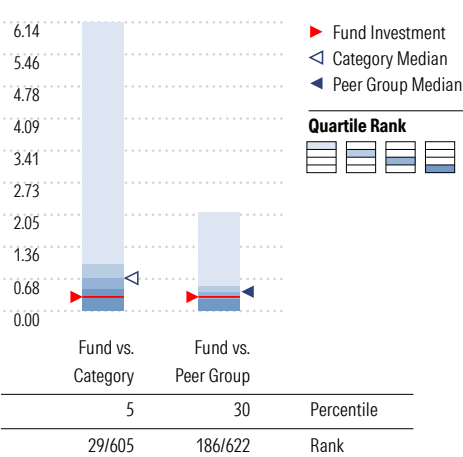
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.23 | - | 0.57 |
| Beta | 0.98 | - | 1.00 |
| R-Squared | 99.58 | - | 96.61 |
| Standard Deviation | 7.16 | 7.30 | 7.42 |
| Sharpe Ratio | -0.12 | -0.28 | -0.19 |
| Tracking Error | 0.49 | - | 1.33 |
| Information Ratio | 2.49 | - | 0.57 |
| Up Capture Ratio | 101.01 | - | 101.18 |
| Down Capture Ratio | 88.35 | - | 95.28 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.86 | 4.43 | 5.85 |
| Avg Eff Maturity | 7.84 | - | 8.92 |

Baird Core Plus Bond Inst BCOIX

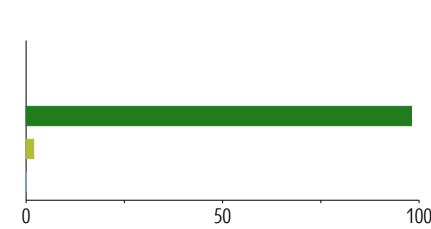
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.11 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 98.05 | 107.01 |
| Cash | 1.93 | -8.06 |
| Other | 0.02 | 0.93 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 55.20 | 3.53 | 19.26 |
| AA | 2.70 | 74.59 | 39.51 |
| A | 13.20 | 10.82 | 11.78 |
| BBB | 26.30 | 8.32 | 19.34 |
| BB | 2.30 | 0.28 | 5.17 |
| B | 0.10 | 0.00 | 1.89 |
| Below B | 0.00 | 0.00 | 0.54 |
| Not Rated | 0.20 | 2.46 | 2.51 |

Sector Weighting as of 06-30-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 23.60 | - | 28.51 | | | |
| Treasury | 23.60 | - | 17.63 | | | |
| Inflation - Protected | 0.00 | - | 0.58 | | | |
| Agency/Quasi Agency | 0.00 | - | 0.40 | | | |
| Other Government Related | 0.00 | - | 9.90 | | | |
| Corporate | 44.46 | - | 25.44 | | | |
| Corporate Bond | 44.45 | - | 24.46 | | | |
| Bank Loan | 0.00 | - | 0.48 | | | |
| Convertible | 0.01 | - | 0.03 | | | |
| Preferred | 0.00 | - | 0.47 | | | |
| Securitized | 29.46 | - | 38.53 | | | |
| Agency MBS Pass-Through | 16.80 | - | 24.69 | | | |
| Agency MBS ARM | 0.00 | - | 0.06 | | | |
| Agency MBS CMO | 1.02 | - | 2.71 | | | |
| Non-Agency Residential MBS | 1.24 | - | 0.27 | | | |
| Commercial MBS | 4.02 | - | 1.16 | | | |
| Asset-Backed | 6.38 | - | 9.64 | | | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.67 | - | 0.58 | | | |
| Cash & Equivalents | 1.81 | - | 2.19 | | | |
| Other | 0.00 | - | 4.77 | | | |

Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 1.88% | 02-2032 | 2.36 | 2.36 | - |
| ⊖ United States Treasury Notes 3.13% | 08-2027 | 1.90 | 4.26 | - |
| United States Treasury Bonds 3.88% | 05-2043 | 1.66 | 5.92 | - |
| ⊖ First American Government Obligs U | 02-2030 | 1.63 | 7.55 | - |
| United States Treasury Bonds 3.38% | 08-2042 | 1.54 | 9.09 | - |
| ⊖ United States Treasury Notes 4.25% | 01-2028 | 1.45 | 10.54 | - |
| United States Treasury Notes 2.75% | 05-2029 | 1.43 | 11.97 | - |
| United States Treasury Bonds 2.88% | 05-2043 | 1.36 | 13.33 | - |
| ⊕ United States Treasury Notes 3.88% | 11-2027 | 1.24 | 14.57 | - |
| United States Treasury Bonds 2.88% | 05-2049 | 1.14 | 15.71 | - |

Total Holdings 1894

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 20/80 Target Allocation K

BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation 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 10.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.63 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 74.07% lower than the Conservative Allocation category average.

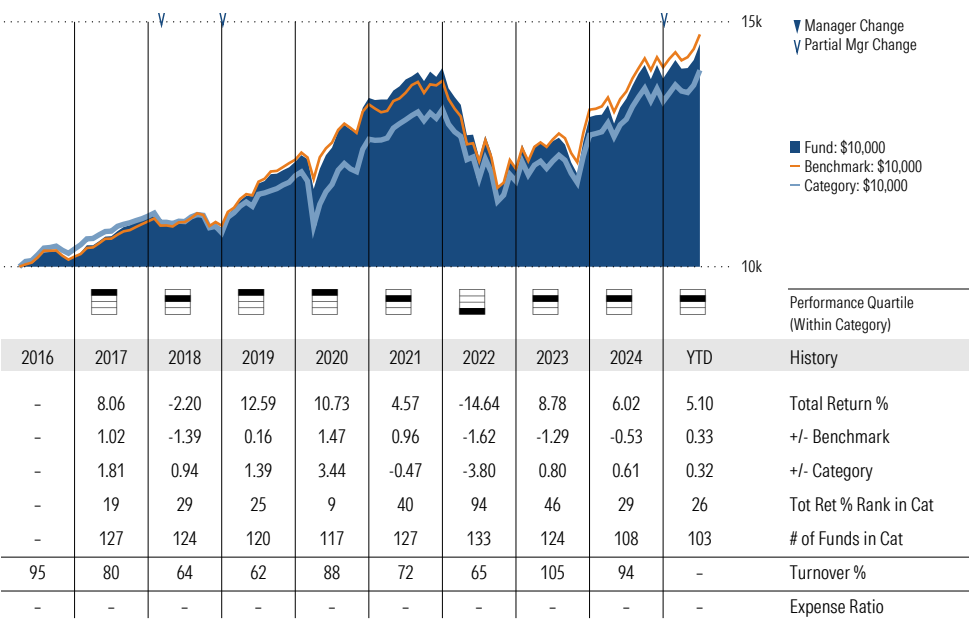
Morningstar Investment Management LLC Analysis

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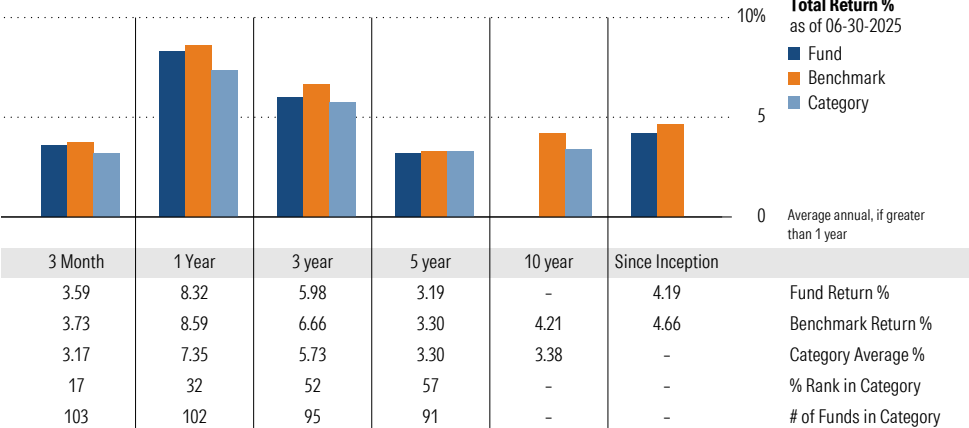
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2025 |

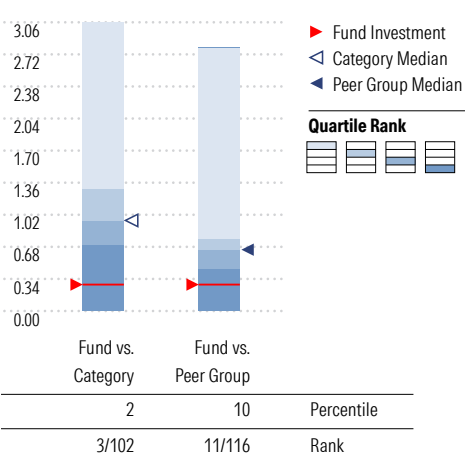
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.40 | - | -0.83 |
| Beta | 1.12 | - | 1.04 |
| R-Squared | 99.23 | - | 90.34 |
| Standard Deviation | 8.45 | 7.50 | 8.23 |
| Sharpe Ratio | 0.16 | 0.26 | 0.16 |
| Tracking Error | 1.18 | - | 2.49 |
| Information Ratio | -0.58 | - | -0.33 |
| Up Capture Ratio | 105.69 | - | 100.15 |
| Down Capture Ratio | 118.26 | - | 108.38 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.87 | 23.19 | 22.68 |
| Price/Book Ratio | 3.00 | 3.43 | 3.32 |
| Avg Eff Duration | 4.48 | 5.85 | 3.36 |

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category

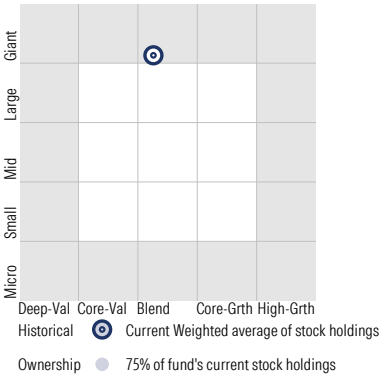
Conservative Allocation

Morningstar Index

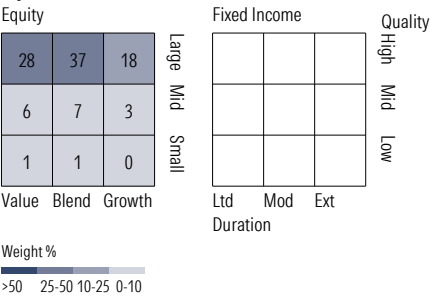
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 06-30-2025

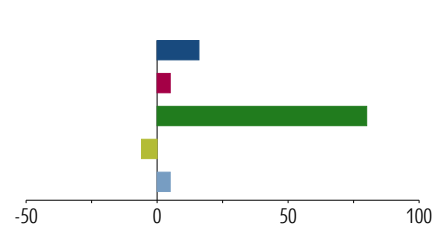
Morningstar Style Box™



Style Breakdown

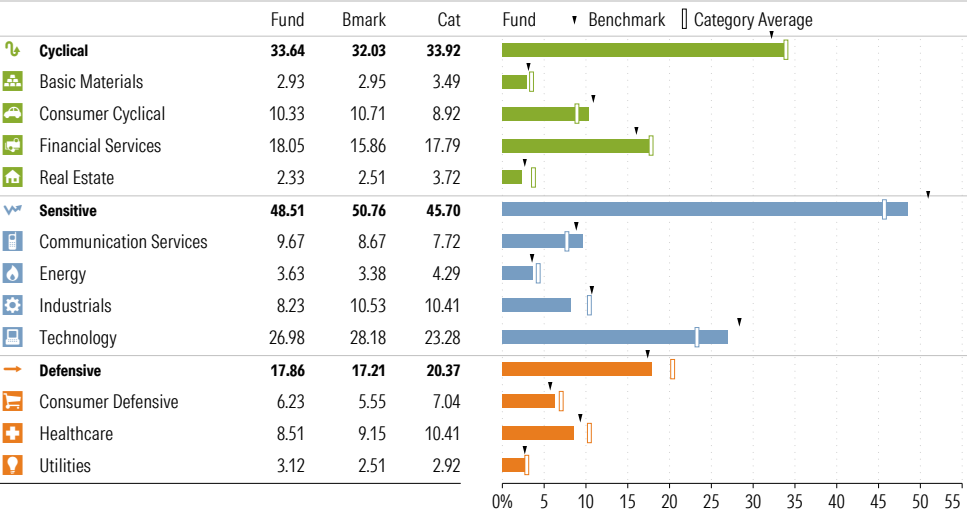


Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 15.97 | 15.17 |
| Non-US Stocks | 5.01 | 3.10 |
| Bonds | 79.99 | 69.87 |
| Cash | -5.96 | 5.04 |
| Other | 5.00 | 6.82 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ BlackRock Total Return K | - | 17.16 | 17.16 | - | - |
| ⊕ iShares 10-20 Year Treasury Bond ETF | - | 12.89 | 30.04 | - | - |
| ⊖ BlackRock Strategic Income Opps K | - | 12.13 | 42.17 | - | - |
| ⊖ iShares Flexible Income Active ETF | - | 8.00 | 50.17 | - | - |
| ⊖ BlackRock US Mortgage Portfolio Instl | - | 6.05 | 56.21 | - | - |
| ⊖ iShares Core Total USD Bond Market ETF | - | 6.00 | 62.22 | - | - |
| ⊕ iShares Core International Aggt Bd ETF | - | 6.00 | 68.22 | - | - |
| ⊖ iShares Core S&P 500 ETF | - | 4.06 | 72.28 | - | - |
| ⊕ iShares 0-5 Year TIPS Bond ETF | - | 3.98 | 76.26 | - | - |
| ⊖ iShares S&P 500 Growth ETF | - | 3.04 | 79.30 | - | - |

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation 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 10.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 84.38 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 72.82% lower than the Moderately Conservative Allocation category average.

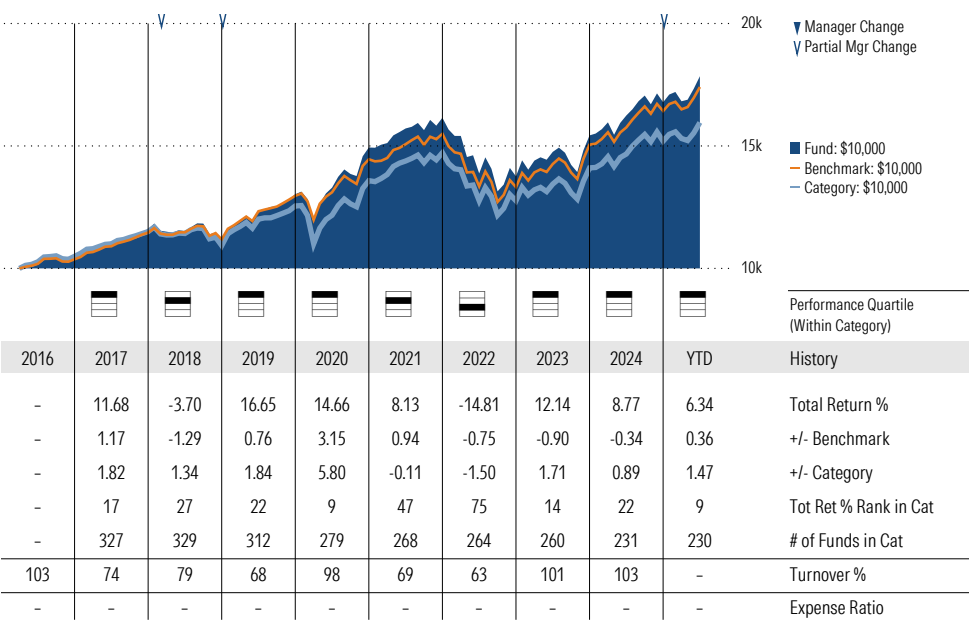
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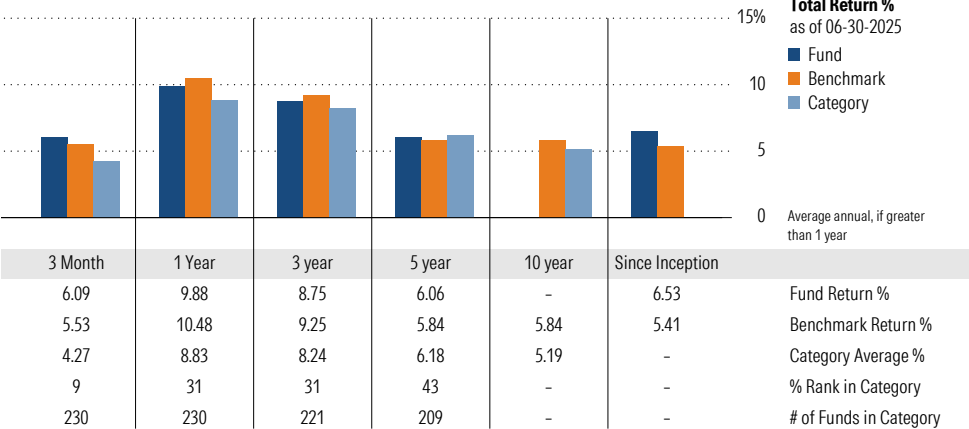
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

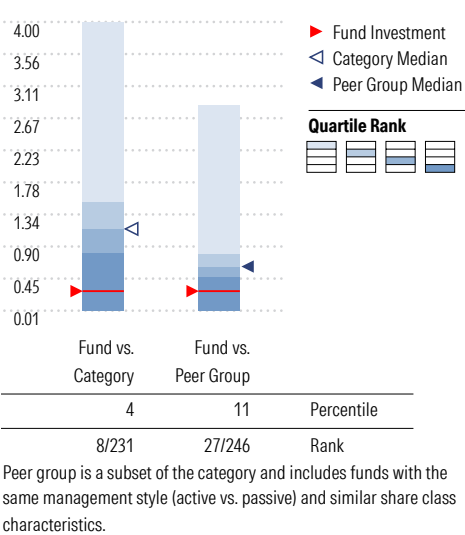
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.24 | - | -0.81 |
| Beta | 1.09 | - | 0.99 |
| R-Squared | 99.33 | - | 91.49 |
| Standard Deviation | 9.95 | 9.08 | 9.42 |
| Sharpe Ratio | 0.41 | 0.50 | 0.39 |
| Tracking Error | 1.17 | - | 2.68 |
| Information Ratio | -0.42 | - | -0.53 |
| Up Capture Ratio | 105.19 | - | 96.49 |
| Down Capture Ratio | 114.56 | - | 103.12 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.96 | 22.64 | 22.23 |
| Price/Book Ratio | 3.65 | 3.23 | 3.22 |
| Avg Eff Duration | 3.46 | 5.85 | 3.92 |

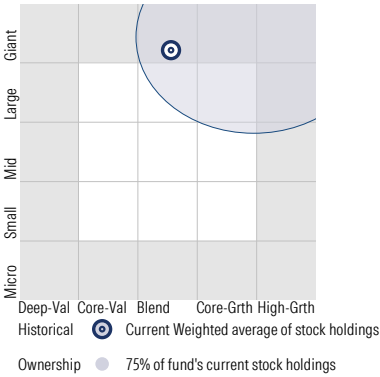
BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative

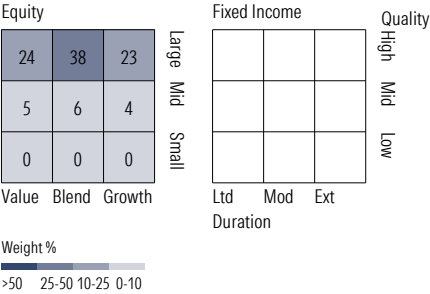
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

Style Analysis as of 06-30-2025

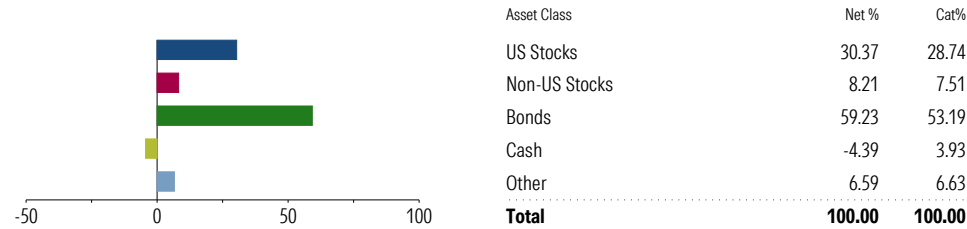
Morningstar Style Box™



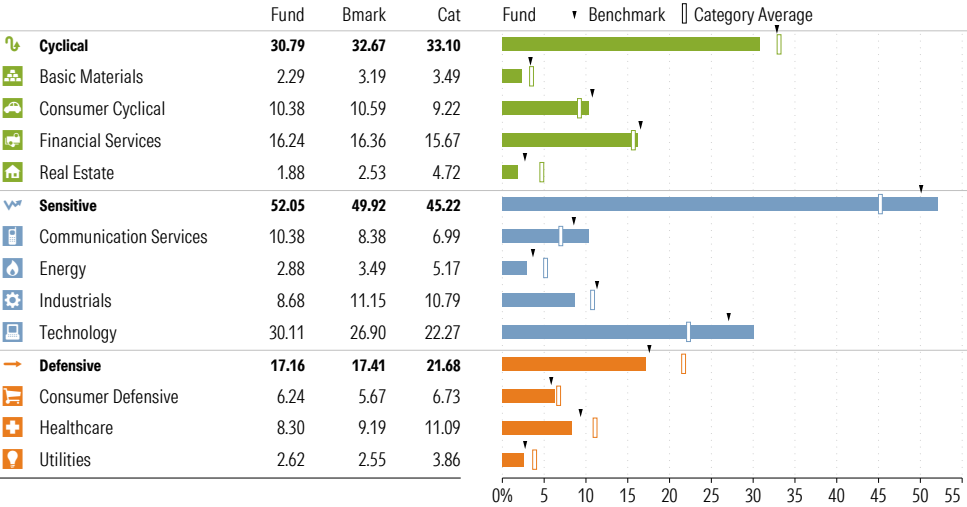
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K | - | 13.92 | 13.92 | - | - |
| ⊕ iShares 10-20 Year Treasury Bond ETF | - | 10.85 | 24.76 | - | - |
| ⊕ BlackRock Strategic Income Opps K | - | 8.07 | 32.83 | - | - |
| ⊖ iShares Core S&P 500 ETF | - | 6.05 | 38.88 | - | - |
| ⊕ iShares Flexible Income Active ETF | - | 5.96 | 44.84 | - | - |
| ⊖ iShares S&P 500 Growth ETF | - | 5.09 | 49.93 | - | - |
| ⊕ BlackRock US Mortgage Portfolio Instl | - | 5.05 | 54.98 | - | - |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | - | 5.00 | 59.98 | - | - |
| ⊕ iShares MSCI USA Quality Factor ETF | - | 4.85 | 64.83 | - | - |
| ⊖ iShares Core Total USD Bond Market ETF | - | 4.13 | 68.96 | - | - |

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 60/40 Target Allocation K

BKGPX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation 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 10.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 83.87 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 70.3% lower than the Moderate Allocation category average.

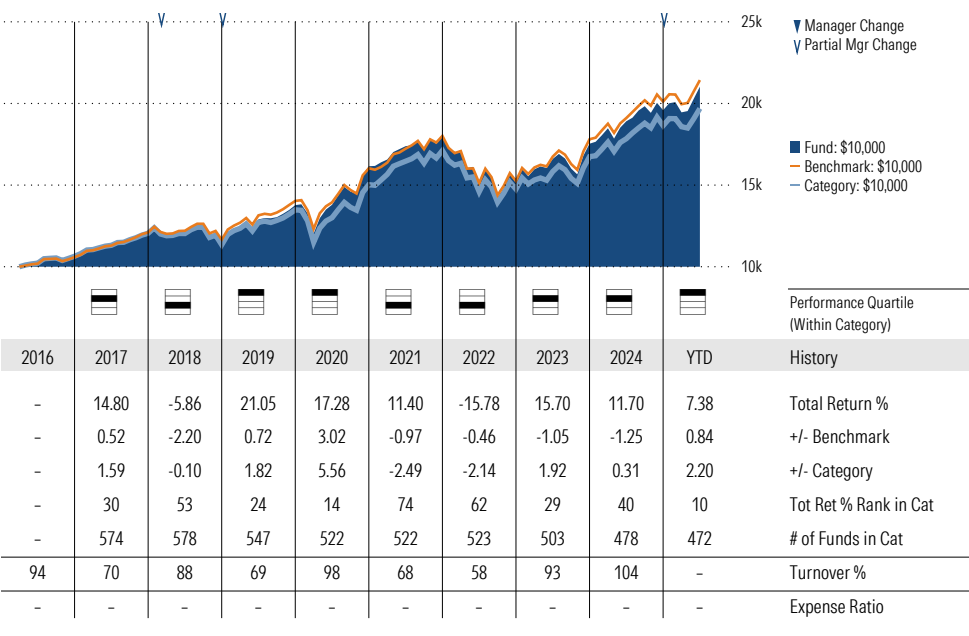
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

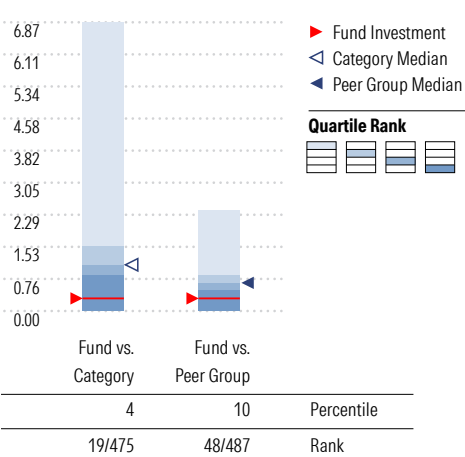
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.11 | - | -0.96 |
| Beta | 1.05 | - | 0.99 |
| R-Squared | 99.25 | - | 93.11 |
| Standard Deviation | 11.60 | 11.04 | 11.36 |
| Sharpe Ratio | 0.60 | 0.68 | 0.56 |
| Tracking Error | 1.13 | - | 2.76 |
| Information Ratio | -0.60 | - | -0.43 |
| Up Capture Ratio | 101.38 | - | 96.94 |
| Down Capture Ratio | 108.04 | - | 103.44 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.72 | 23.50 | 23.45 |
| Price/Book Ratio | 3.60 | 3.52 | 3.59 |
| Avg Eff Duration | 2.41 | 5.85 | 4.62 |

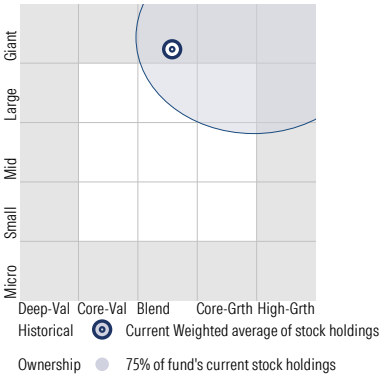
BlackRock 60/40 Target Allocation K BKGPM

Morningstar Category
Moderate Allocation

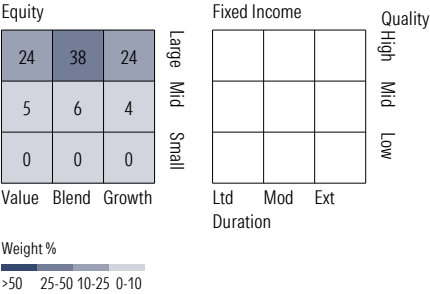
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2025

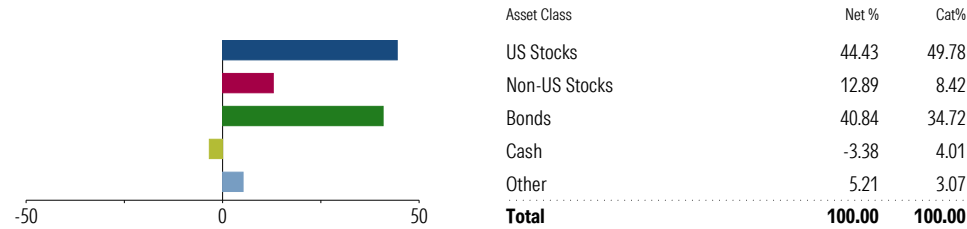
Morningstar Style Box™



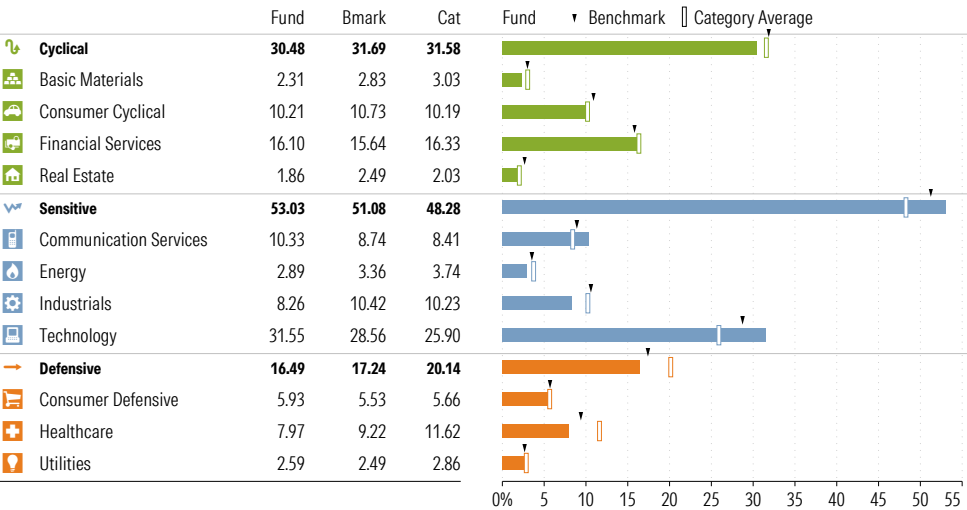
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K | - | 10.91 | 10.91 | - | - |
| ⊖ iShares Core S&P 500 ETF | - | 8.06 | 18.97 | - | - |
| ⊕ iShares MSCI USA Quality Factor ETF | - | 7.75 | 26.72 | - | - |
| ⊖ iShares S&P 500 Growth ETF | - | 7.17 | 33.89 | - | - |
| ⊖ iShares U.S. Equity Fac Rotation Act ETF | - | 7.03 | 40.92 | - | - |
| ⊕ iShares 10-20 Year Treasury Bond ETF | - | 6.95 | 47.86 | - | - |
| ⊖ BlackRock Strategic Income Opps K | - | 6.08 | 53.94 | - | - |
| ⊕ iShares S&P 500 Value ETF | - | 5.76 | 59.70 | - | - |
| ⊕ iShares MSCI EAFE Value ETF | - | 4.93 | 64.63 | - | - |
| ⊕ BlackRock Technology Opportunities K | - | 4.87 | 69.50 | - | - |

Total Holdings 24

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderately Aggressive Allocation 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 10.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 84.38 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 72.81% lower than the Moderately Aggressive Allocation category average.

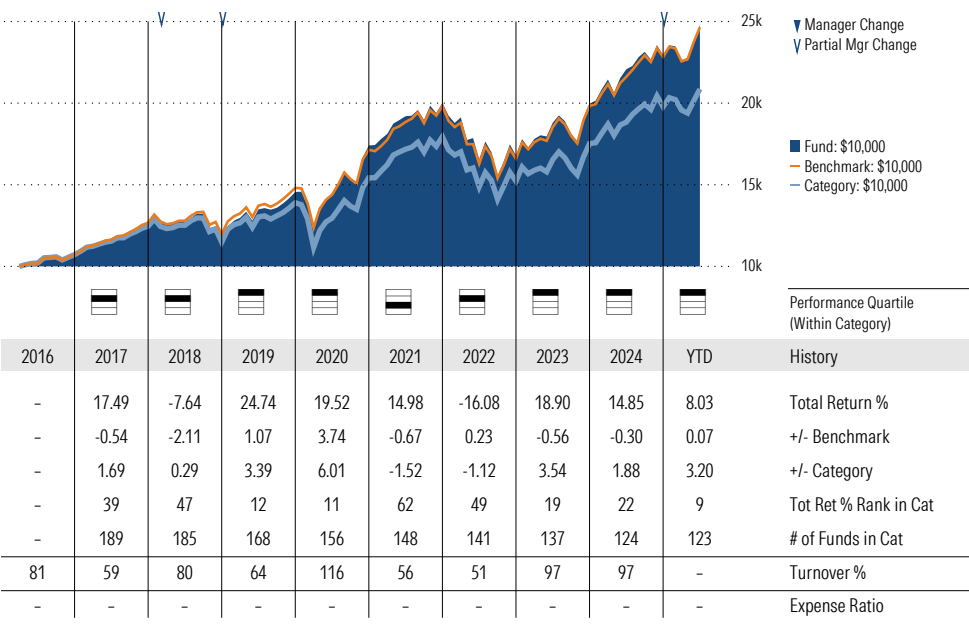
Morningstar Investment Management LLC Analysis

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

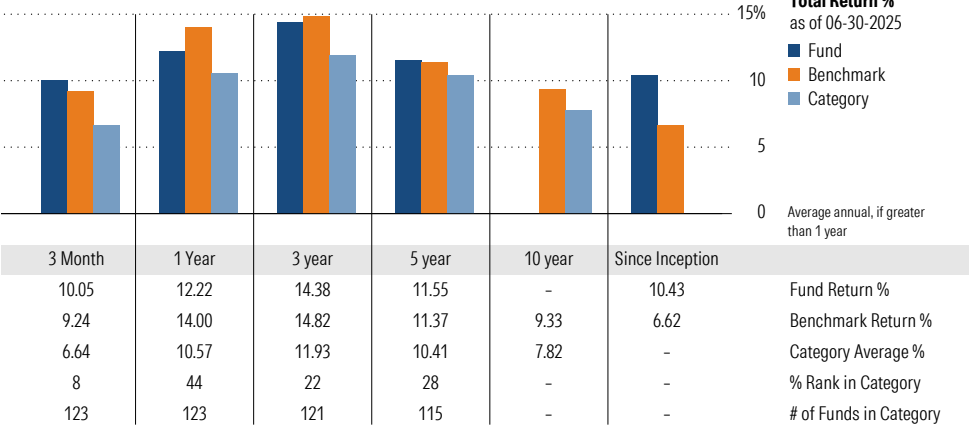
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

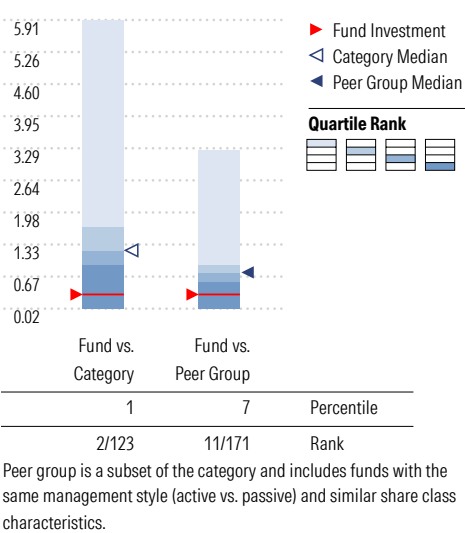
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.08 | - | -1.64 |
| Beta | 1.05 | - | 1.00 |
| R-Squared | 99.17 | - | 90.05 |
| Standard Deviation | 13.40 | 12.66 | 13.44 |
| Sharpe Ratio | 0.72 | 0.78 | 0.62 |
| Tracking Error | 1.40 | - | 3.71 |
| Information Ratio | -0.31 | - | -0.62 |
| Up Capture Ratio | 102.91 | - | 96.53 |
| Down Capture Ratio | 108.84 | - | 106.12 |

Portfolio Metrics

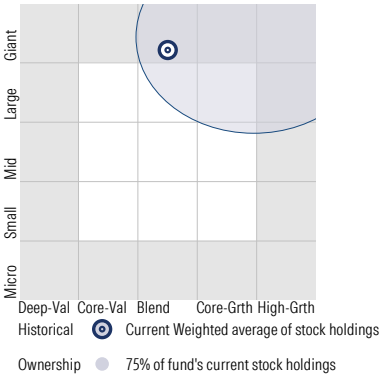
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.40 | 22.61 | 22.83 |
| Price/Book Ratio | 3.49 | 3.24 | 3.31 |
| Avg Eff Duration | 1.21 | 5.85 | 3.80 |

BlackRock 80/20 Target Allocation K BKAPX

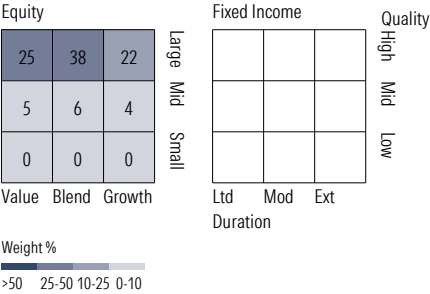
Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

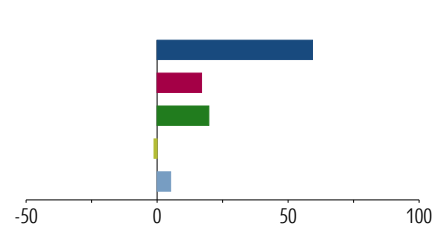
Style Analysis as of 06-30-2025
Morningstar Style Box™



Style Breakdown

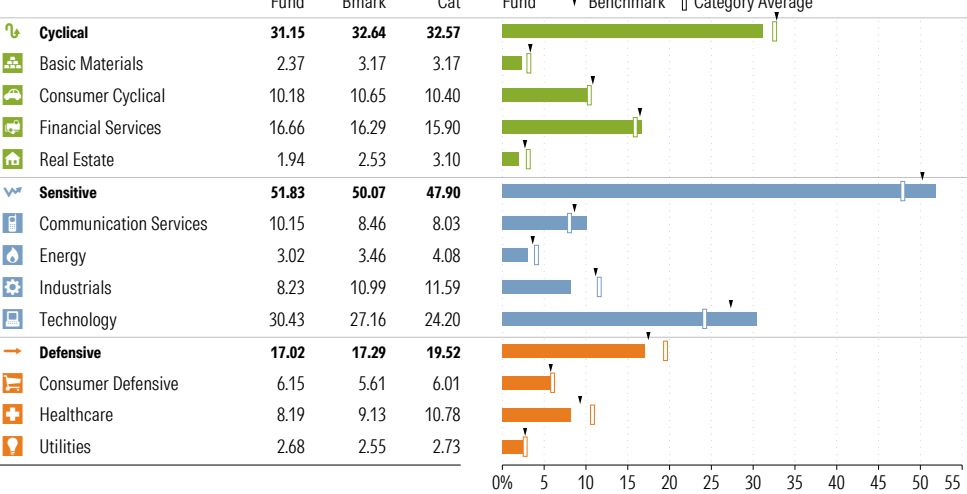


Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 59.30 | 59.82 |
| Non-US Stocks | 16.96 | 15.48 |
| Bonds | 19.75 | 14.93 |
| Cash | -1.18 | 1.92 |
| Other | 5.17 | 7.86 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ iShares Core S&P 500 ETF | - | 13.03 | 13.03 | - | - |
| ⊕ iShares MSCI USA Quality Factor ETF | - | 10.73 | 23.76 | - | - |
| ⊖ iShares S&P 500 Growth ETF | - | 9.11 | 32.87 | - | - |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | - | 8.01 | 40.87 | - | - |
| ⊕ iShares MSCI EAFE Value ETF | - | 7.99 | 48.87 | - | - |
| ⊕ iShares S&P 500 Value ETF | - | 7.75 | 56.62 | - | - |
| ⊕ iShares Core MSCI Emerging Markets ETF | - | 5.86 | 62.48 | - | - |
| ⊕ BlackRock Total Return K | - | 5.03 | 67.50 | - | - |
| ⊕ iShares Core Total USD Bond Market ETF | - | 5.00 | 72.50 | - | - |
| ⊕ BlackRock Technology Opportunities K | - | 4.89 | 77.39 | - | - |

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ Management: The fund's management has been in place for 14.5 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.48 is 20% higher than the Ultrashort Bond category average.

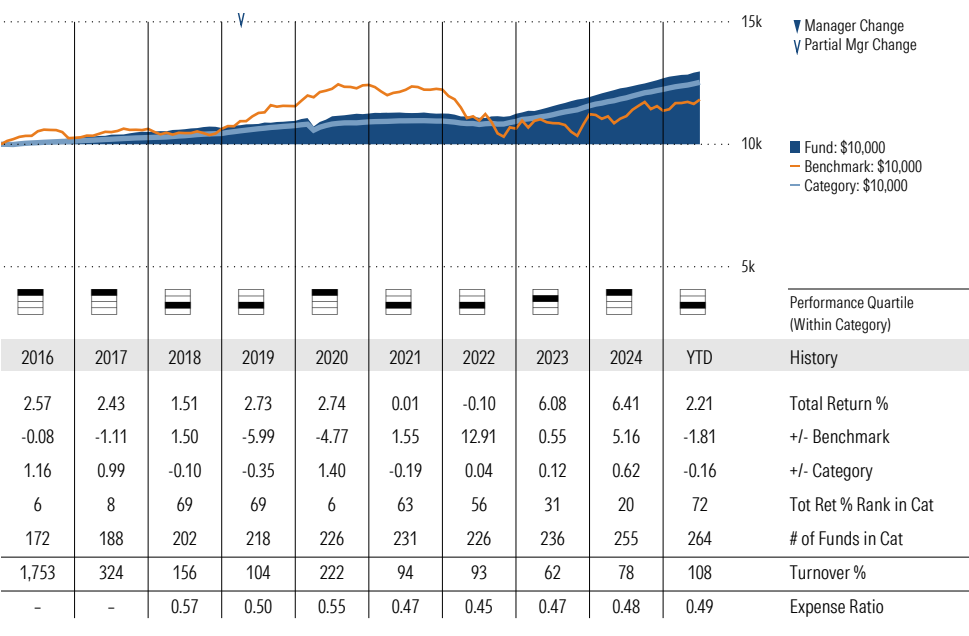
Morningstar Investment Management LLC Analysis

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

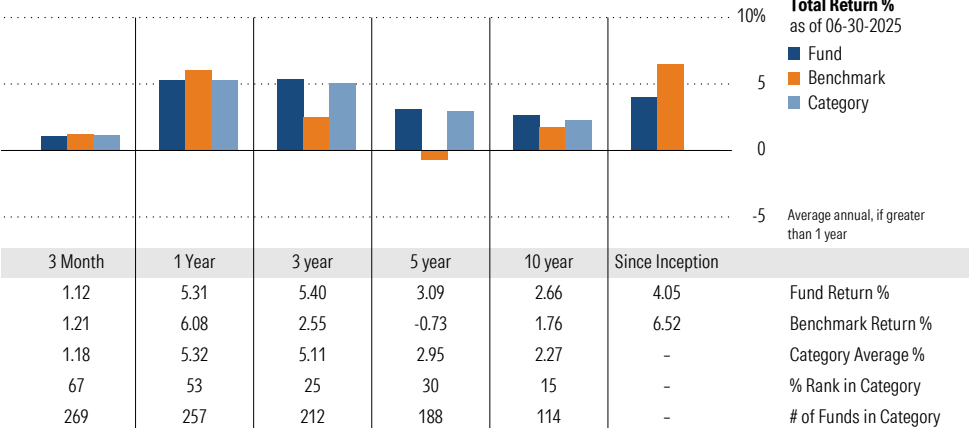
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2025 |

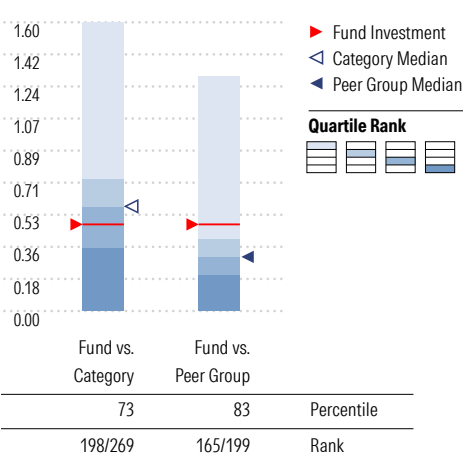
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 5.35 | - | 4.80 |
| Beta | -0.03 | - | 0.07 |
| R-Squared | 5.79 | - | 37.33 |
| Standard Deviation | 0.81 | 7.30 | 0.85 |
| Sharpe Ratio | 0.67 | -0.28 | 0.11 |
| Tracking Error | 7.53 | - | 6.84 |
| Information Ratio | 0.38 | - | 0.38 |
| Up Capture Ratio | 19.54 | - | 27.23 |
| Down Capture Ratio | -33.38 | - | -20.15 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.14 | 4.43 | 0.99 |
| Avg Eff Maturity | - | - | 2.32 |

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

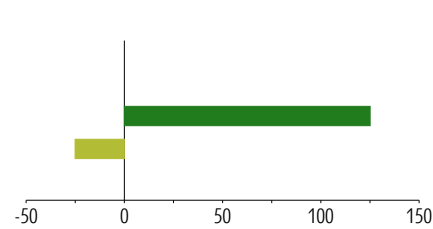
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 5.69 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 125.08 | 65.42 |
| Cash | -25.08 | 28.91 |
| Other | 0.00 | -0.01 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 53.71 | 3.53 | 30.14 |
| AA | 8.60 | 74.59 | 16.00 |
| A | 21.29 | 10.82 | 20.96 |
| BBB | 14.52 | 8.32 | 19.45 |
| BB | 1.50 | 0.28 | 2.60 |
| B | 0.20 | 0.00 | 1.05 |
| Below B | 0.18 | 0.00 | 0.23 |
| Not Rated | 0.00 | 2.46 | 9.57 |

Sector Weighting as of 06-30-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 35.86 | - | 27.99 | | | |
| Treasury | 7.52 | - | 20.79 | | | |
| Inflation - Protected | 0.26 | - | 0.05 | | | |
| Agency/Quasi Agency | 0.02 | - | 0.40 | | | |
| Other Government Related | 28.06 | - | 6.75 | | | |
| Corporate | 18.06 | - | 31.57 | | | |
| Corporate Bond | 18.06 | - | 31.04 | | | |
| Bank Loan | 0.00 | - | 0.38 | | | |
| Convertible | 0.00 | - | 0.05 | | | |
| Preferred | 0.00 | - | 0.10 | | | |
| Securitized | 17.95 | - | 21.77 | | | |
| Agency MBS Pass-Through | 1.20 | - | 1.64 | | | |
| Agency MBS ARM | 0.27 | - | 0.17 | | | |
| Agency MBS CMO | 4.98 | - | 2.48 | | | |
| Non-Agency Residential MBS | 1.65 | - | 0.07 | | | |
| Commercial MBS | 1.08 | - | 0.95 | | | |
| Asset-Backed | 8.76 | - | 16.46 | | | |
| Covered Bond | 0.01 | - | 0.00 | | | |
| Municipal | 0.12 | - | 0.52 | | | |
| Cash & Equivalents | 24.28 | - | 18.09 | | | |
| Other | 3.71 | - | 0.10 | | | |

Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✱ Cash Offset | - | 58.34 | 58.34 | - |
| ⊕ 3 Month SOFR Future Mar 25 | 06-2025 | 24.69 | 83.03 | - |
| ⊕ 5 Year Treasury Note Future June 25 | 07-2025 | 24.61 | 107.64 | - |
| ✱ Offset: Unsettled Trades | - | 19.41 | 127.06 | - |
| ⊕ 3 Month SOFR Future Dec 25 | 03-2026 | 18.07 | 145.13 | - |
| ⊖ RFR USD SOFR/4.10000 02/11/25-1Y LCH Pay | 02-2026 | 17.80 | 162.93 | - |
| ⊖ RFR USD SOFR/4.10000 02/11/25-1Y LCH Receive | 02-2026 | 17.79 | 180.72 | - |
| ⊖ 2 Year Treasury Note Future June 25 | 07-2025 | 13.71 | 194.43 | - |
| ⊖ RFR USD SOFR/4.10000 06/02/25-4Y* LCH Pay | 08-2029 | 13.65 | 208.09 | - |
| ⊕ United States Treasury Bills 0% | 07-2025 | 13.56 | 221.64 | - |

Total Holdings 1244

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Lg Cap Gr® Indx NL Cl C

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)
Management Team since 07-1999

- 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 26.01 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 0.04 is 95% lower than the Large Growth category average.

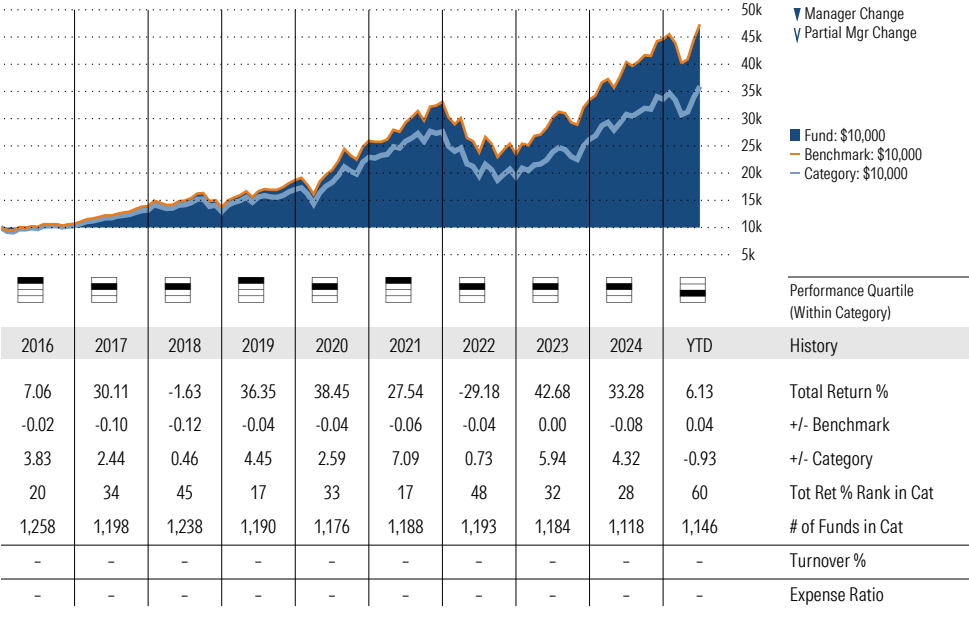
Morningstar Investment Management LLC Analysis

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

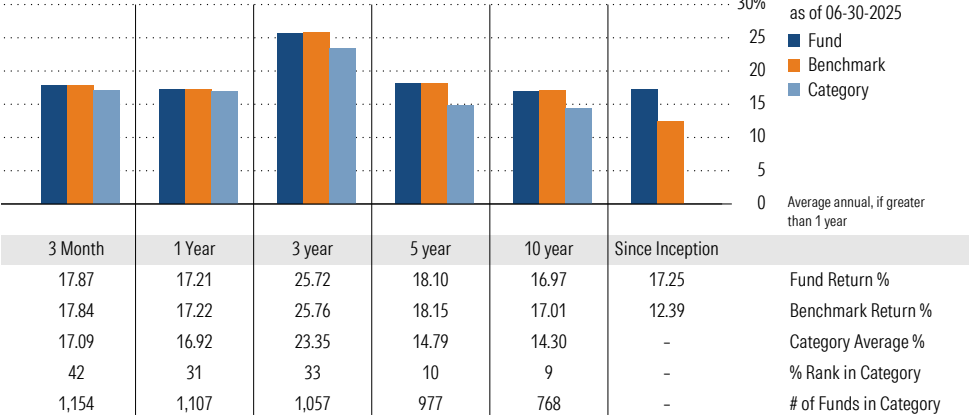
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

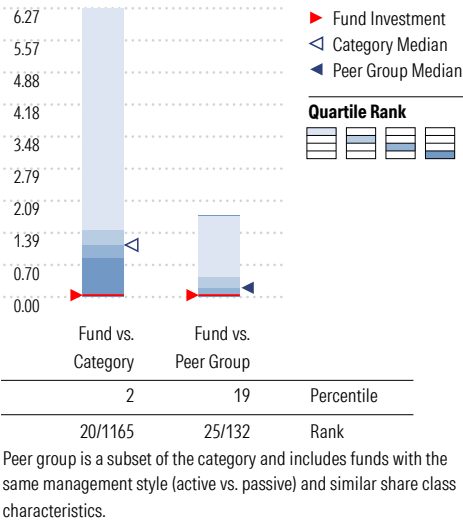
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.04 | - | -0.51 |
| Beta | 1.00 | - | 0.99 |
| R-Squared | 100.00 | - | 95.52 |
| Standard Deviation | 18.63 | 18.62 | 18.89 |
| Sharpe Ratio | 1.07 | 1.08 | 1.02 |
| Tracking Error | 0.05 | - | 3.70 |
| Information Ratio | -0.75 | - | -0.33 |
| Up Capture Ratio | 99.97 | - | 98.89 |
| Down Capture Ratio | 100.09 | - | 101.91 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 37.24 | 37.27 | 34.72 |
| Price/Book Ratio | 13.35 | 13.38 | 9.69 |
| Geom Avg Mkt Cap \$B | 751.11 | 752.83 | 598.33 |
| ROE | 44.95 | 44.95 | 37.10 |

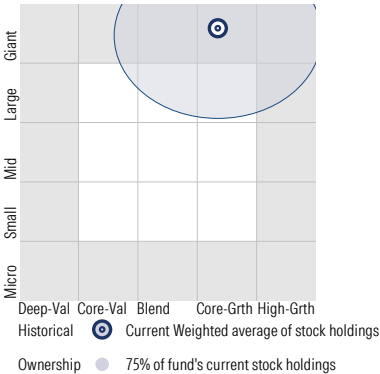
State St Russell Lg Cap Gr® Indx NL Cl C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

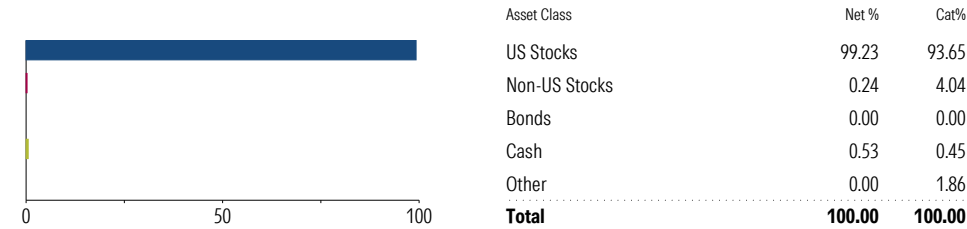
Morningstar Style Box™



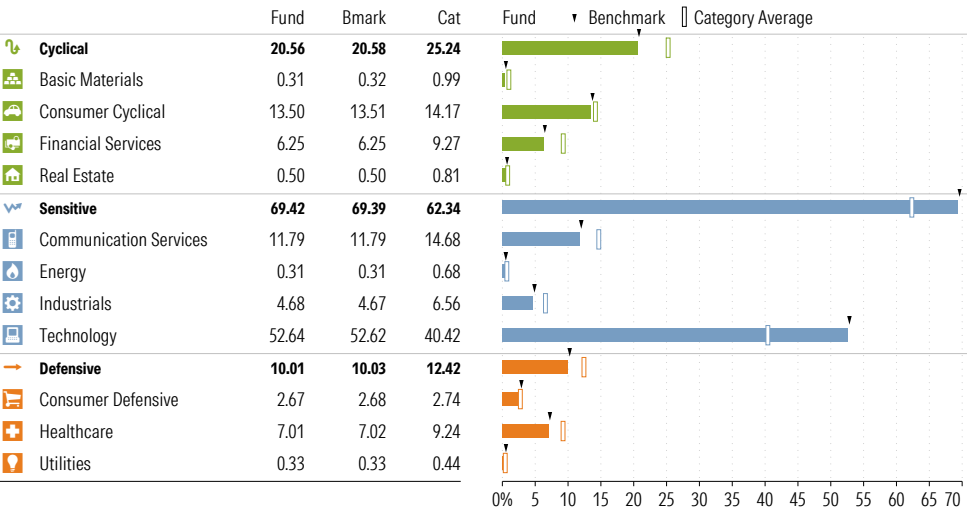
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ NVIDIA Corp | 12.45 | 12.45 | 17.66 | Technology |
| ⊕ Microsoft Corp | 12.42 | 24.86 | 18.40 | Technology |
| ⊕ Apple Inc | 10.18 | 35.04 | -17.87 | Technology |
| ⊖ Amazon.com Inc | 5.14 | 40.18 | 0.00 | Consumer Cyclical |
| ⊖ Meta Platforms Inc Class A | 4.46 | 44.63 | 26.24 | Communication Svc |
| ⊕ Broadcom Inc | 4.28 | 48.92 | 19.41 | Technology |
| ⊖ Tesla Inc | 3.01 | 51.92 | -21.34 | Consumer Cyclical |
| ⊖ Alphabet Inc Class A | 2.22 | 54.15 | -6.69 | Communication Svc |
| ⊖ Eli Lilly and Co | 2.10 | 56.25 | 1.36 | Healthcare |
| ⊖ Visa Inc Class A | 2.03 | 58.28 | 12.72 | Financial Services |
| ⊖ Netflix Inc | 1.91 | 60.19 | 50.24 | Communication Svc |
| ⊖ Alphabet Inc Class C | 1.82 | 62.01 | -6.64 | Communication Svc |
| ⊖ Mastercard Inc Class A | 1.54 | 63.55 | 7.01 | Financial Services |
| ⊖ Costco Wholesale Corp | 1.48 | 65.03 | 8.31 | Consumer Defensive |
| ⊕ Oracle Corp | 1.22 | 66.25 | 31.74 | Technology |

Total Holdings 389

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Lg Cp Val® Indx NL CI C

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

Quantitative Screens

- Performance: The fund has finished in the Large Value 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 26.36 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 0.04 is 94.87% lower than the Large Value category average.

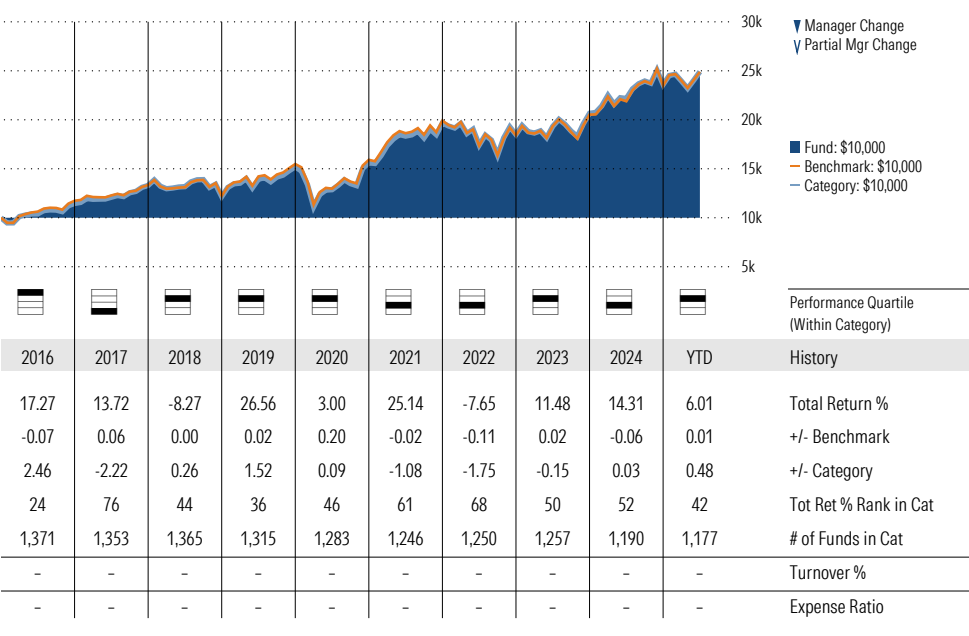
Morningstar Investment Management LLC Analysis

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 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

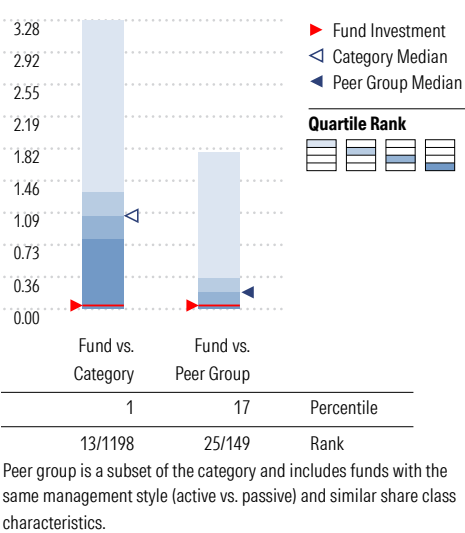
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.03 | - | 0.82 |
| Beta | 1.00 | - | 0.95 |
| R-Squared | 100.00 | - | 95.81 |
| Standard Deviation | 15.88 | 15.88 | 15.37 |
| Sharpe Ratio | 0.53 | 0.54 | 0.56 |
| Tracking Error | 0.04 | - | 3.05 |
| Information Ratio | -0.83 | - | -0.06 |
| Up Capture Ratio | 99.95 | - | 96.13 |
| Down Capture Ratio | 100.09 | - | 92.72 |

Portfolio Metrics

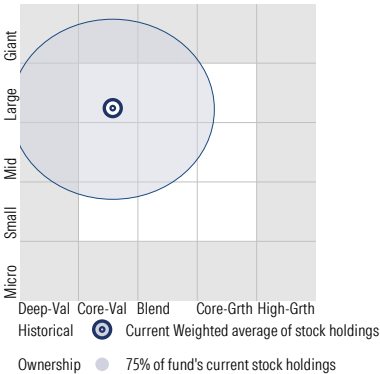
| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 20.10 | 20.10 | 18.87 |
| Price/Book Ratio | 2.73 | 2.73 | 2.51 |
| Geom Avg Mkt Cap \$B | 104.42 | 104.18 | 141.13 |
| ROE | 18.90 | 18.89 | 20.63 |

State St Russell Lg Cp Val® Indx NL CI C

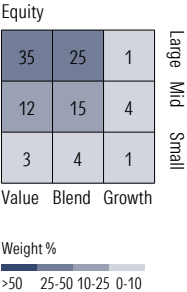
Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

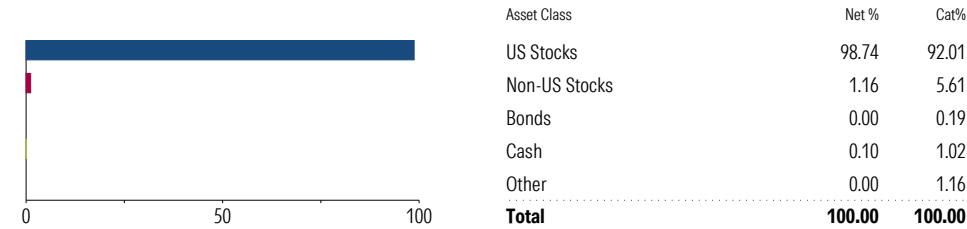
Style Analysis as of 06-30-2025
Morningstar Style Box™



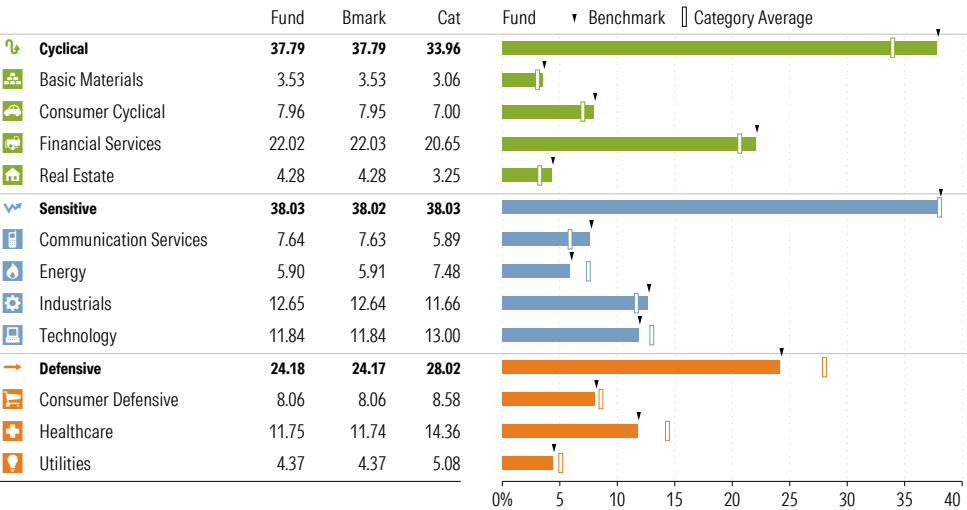
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Berkshire Hathaway Inc Class B | 3.22 | 3.22 | 7.17 | Financial Services |
| ⊖ JPMorgan Chase & Co | 2.89 | 6.10 | 22.05 | Financial Services |
| ⊕ Amazon.com Inc | 2.08 | 8.18 | 0.00 | Consumer Cyclical |
| ⊖ Exxon Mobil Corp | 1.68 | 9.86 | 2.05 | Energy |
| ⊖ Walmart Inc | 1.38 | 11.23 | 8.74 | Consumer Defensive |
| ⊕ Procter & Gamble Co | 1.34 | 12.57 | -3.74 | Consumer Defensive |
| ⊖ Johnson & Johnson | 1.32 | 13.89 | 7.38 | Healthcare |
| ⊕ Alphabet Inc Class A | 1.30 | 15.19 | -6.69 | Communication Svc |
| ⊕ Alphabet Inc Class C | 1.07 | 16.27 | -6.64 | Communication Svc |
| ⊖ Bank of America Corp | 1.07 | 17.34 | 8.85 | Financial Services |
| ⊕ Meta Platforms Inc Class A | 1.03 | 18.37 | 26.24 | Communication Svc |
| ⊕ UnitedHealth Group Inc | 1.02 | 19.39 | -37.48 | Healthcare |
| ⊖ Philip Morris International Inc | 1.02 | 20.41 | 53.58 | Consumer Defensive |
| ⊖ Cisco Systems Inc | 0.99 | 21.40 | 18.56 | Technology |
| ⊖ International Business Machines Corp | 0.99 | 22.39 | 35.62 | Technology |

Total Holdings 874

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)
Management Team since 09-2009

- 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 15.83 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 0.05 is 95.19% lower than the Small Growth category average.

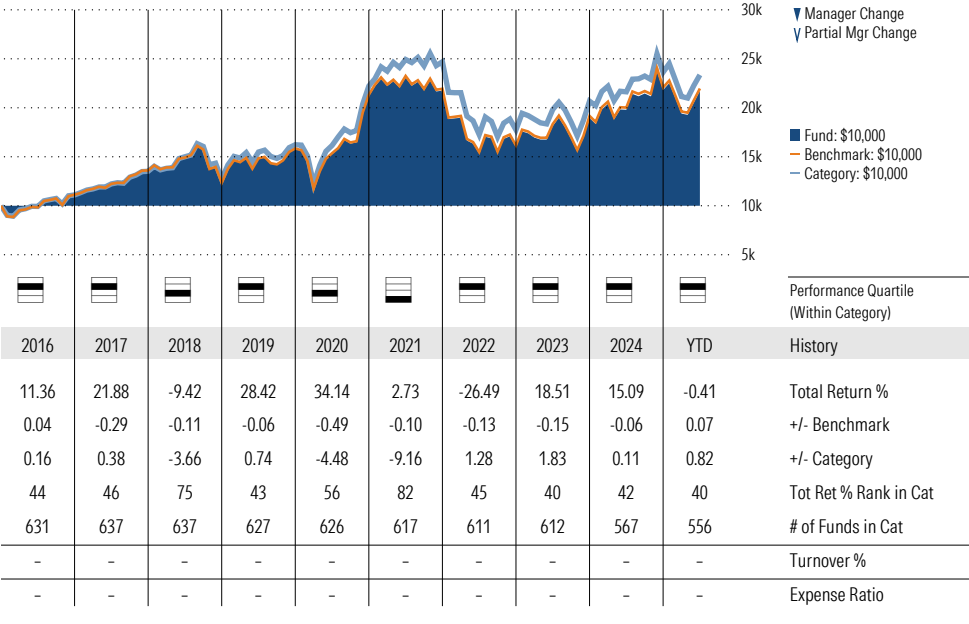
Morningstar Investment Management LLC Analysis

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.

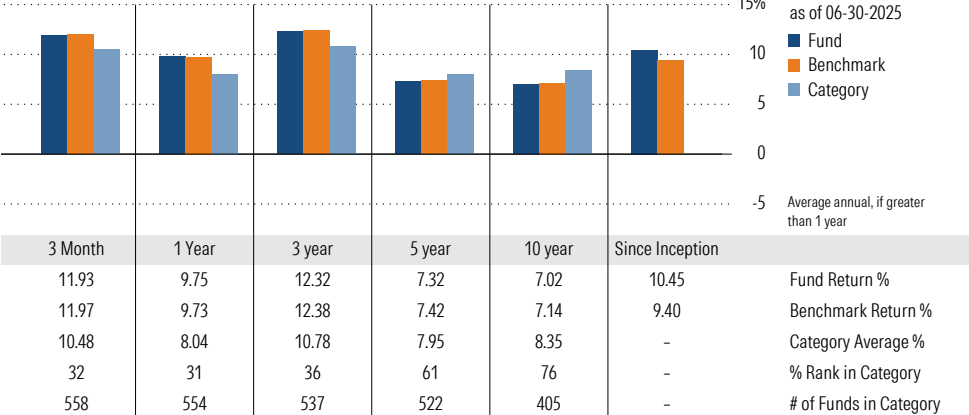
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

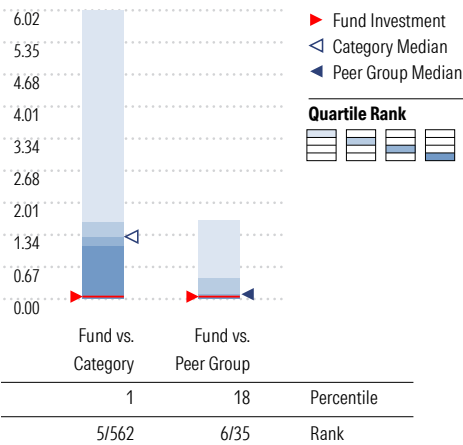
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.05 | - | -0.01 |
| Beta | 1.00 | - | 0.93 |
| R-Squared | 100.00 | - | 93.89 |
| Standard Deviation | 22.62 | 22.65 | 21.70 |
| Sharpe Ratio | 0.41 | 0.42 | 0.39 |
| Tracking Error | 0.08 | - | 5.21 |
| Information Ratio | -0.84 | - | -0.25 |
| Up Capture Ratio | 99.90 | - | 92.37 |
| Down Capture Ratio | 100.06 | - | 92.58 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 24.30 | 24.29 | 26.79 |
| Price/Book Ratio | 4.13 | 4.12 | 3.83 |
| Geom Avg Mkt Cap \$B | 3.26 | 3.25 | 6.85 |
| ROE | 5.83 | 5.84 | 10.93 |



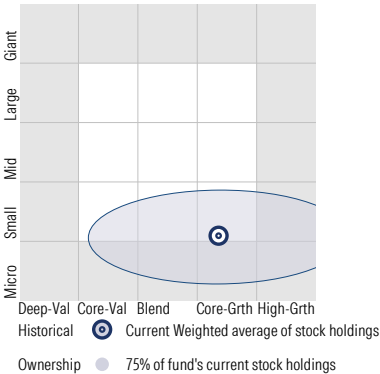
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

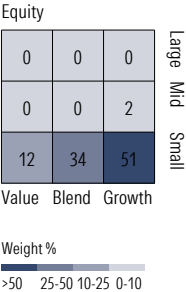
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

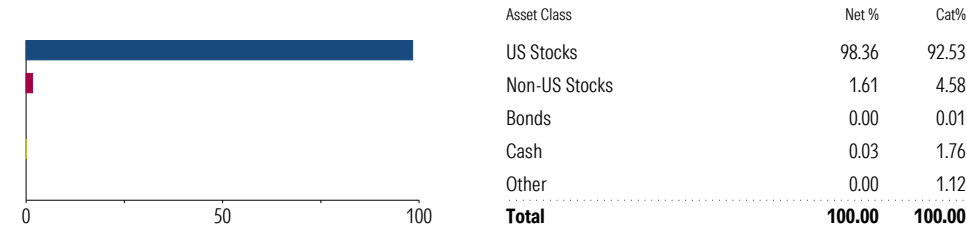
Morningstar Style Box™



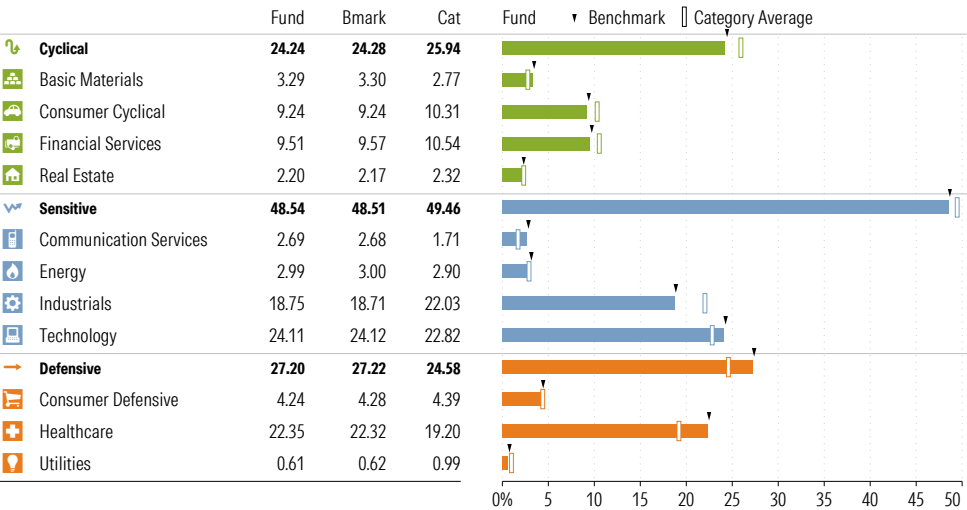
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Credo Technology Group Holding Ltd | 1.03 | 1.03 | - | Technology |
| Fabrinet | 0.81 | 1.83 | 34.02 | Technology |
| ⊕ IonQ Inc Class A | 0.77 | 2.60 | - | Technology |
| ⊖ Hims & Hers Health Inc Ordinary Shares - Class A | 0.72 | 3.32 | 106.16 | Consumer Defensive |
| ⊖ HealthEquity Inc | 0.68 | 3.99 | 9.18 | Healthcare |
| ⊕ Ensign Group Inc | 0.66 | 4.65 | 16.20 | Healthcare |
| ⊕ Blueprint Medicines Corp | 0.62 | 5.27 | 46.96 | Healthcare |
| AeroVironment Inc | 0.61 | 5.88 | 85.16 | Industrials |
| ⊕ Brinker International Inc | 0.60 | 6.48 | 36.31 | Consumer Cyclical |
| ⊕ CommVault Systems Inc | 0.58 | 7.06 | 15.52 | Technology |
| ⊕ Kratos Defense & Security Solutions Inc | 0.58 | 7.64 | 76.08 | Industrials |
| SPX Technologies Inc | 0.57 | 8.21 | 15.23 | Industrials |
| ⊕ Chart Industries Inc | 0.56 | 8.77 | -13.72 | Industrials |
| ⊕ Casella Waste Systems Inc Class A | 0.55 | 9.32 | 9.04 | Industrials |
| Badger Meter Inc | 0.54 | 9.86 | 15.80 | Technology |

Total Holdings 1006

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)
Management Team since 09-2009

- Quantitative Screens**
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
 - Management: The fund's management has been in place for 15.83 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 0.05 is 94.9% lower than the Small Value category average.

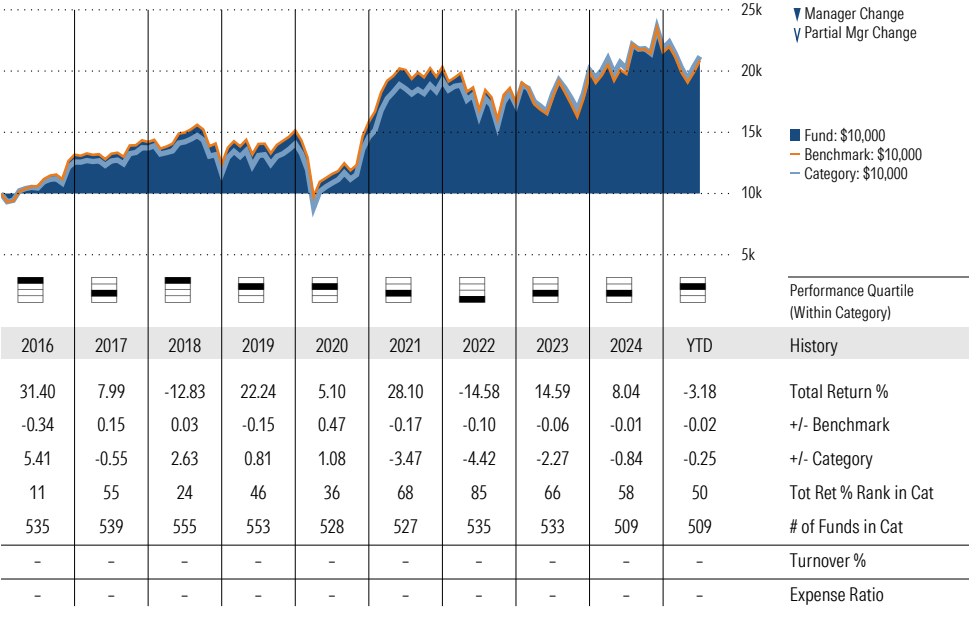
Morningstar Investment Management LLC Analysis

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.

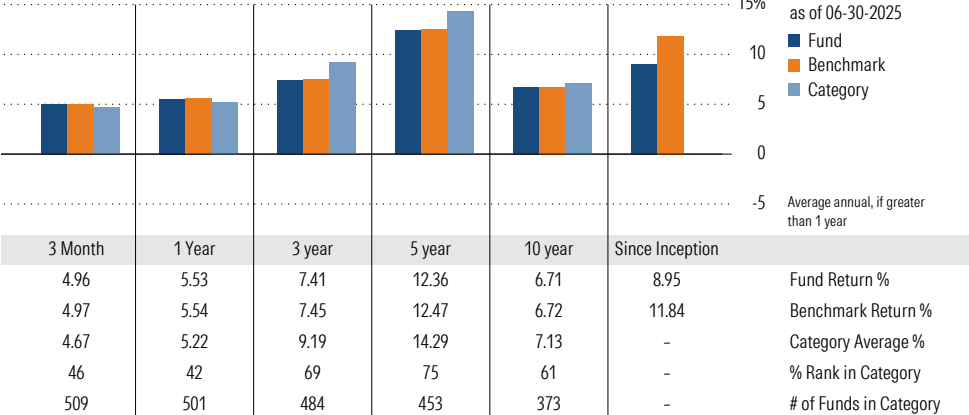
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

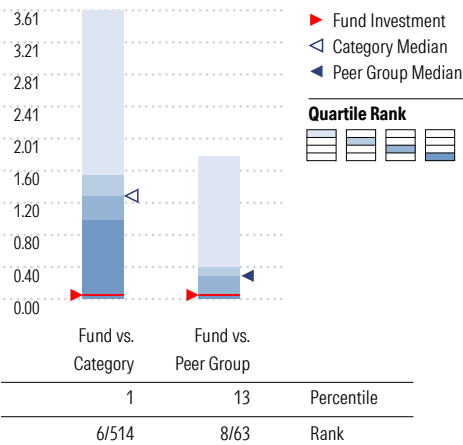
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | - | 1.47 |
| Beta | 1.00 | - | 0.95 |
| R-Squared | 100.00 | - | 96.62 |
| Standard Deviation | 22.98 | 22.98 | 22.22 |
| Sharpe Ratio | 0.21 | 0.22 | 0.27 |
| Tracking Error | 0.07 | - | 3.95 |
| Information Ratio | -0.69 | - | 0.11 |
| Up Capture Ratio | 99.98 | - | 98.51 |
| Down Capture Ratio | 100.12 | - | 94.58 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.77 | 13.75 | 15.06 |
| Price/Book Ratio | 1.16 | 1.15 | 1.58 |
| Geom Avg Mkt Cap \$B | 1.97 | 1.97 | 5.42 |
| ROE | 3.85 | 3.84 | 11.00 |

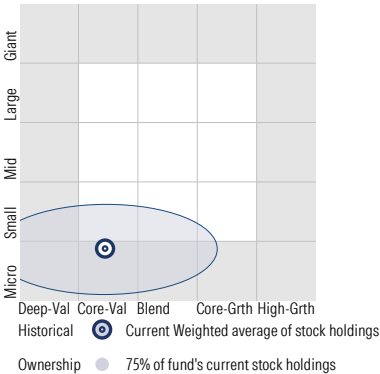
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2025

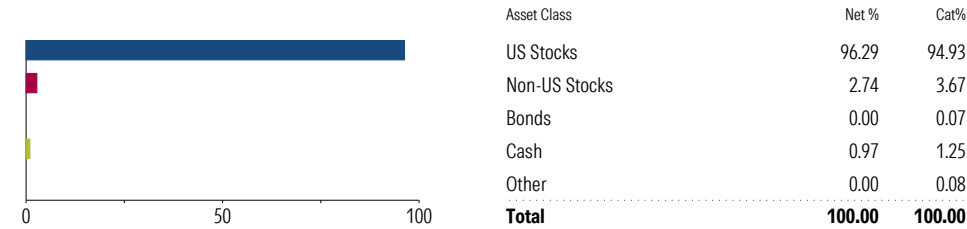
Morningstar Style Box™



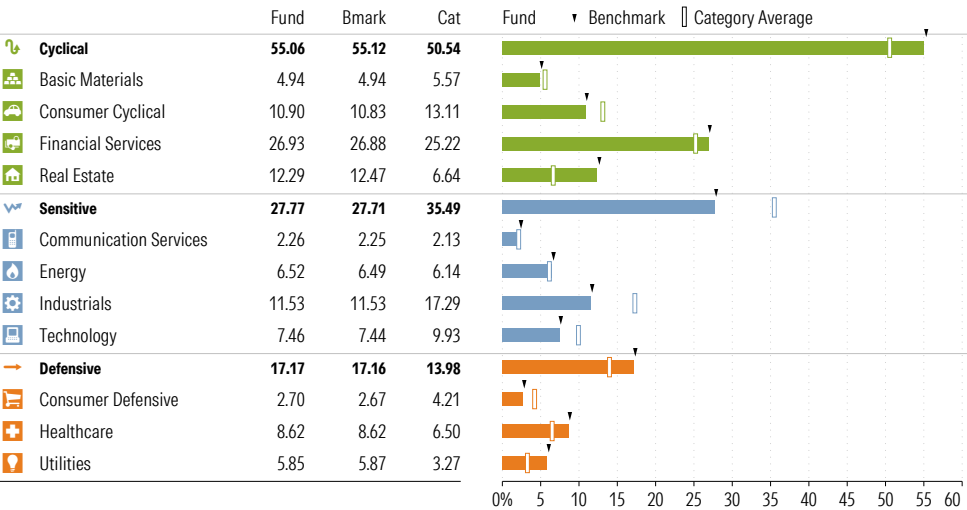
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ State Street Corporation Short Term Investment Fund | 0.93 | 0.93 | - | - |
| ⊕ Fluor Corp | 0.69 | 1.62 | 3.95 | Industrials |
| ⊕ E-Mini Russ 2000 Sep25 Xcme 20250919 | 0.65 | 2.27 | - | - |
| ⊖ UMB Financial Corp | 0.56 | 2.83 | -6.11 | Financial Services |
| ⊕ Essential Properties Realty Trust Inc | 0.51 | 3.34 | 3.92 | Real Estate |
| ⊖ Jackson Financial Inc | 0.51 | 3.85 | - | Financial Services |
| ⊖ Taylor Morrison Home Corp | 0.49 | 4.34 | 0.34 | Consumer Cyclical |
| ⊖ Essent Group Ltd | 0.49 | 4.83 | 12.69 | Financial Services |
| ⊖ Old National Bancorp | 0.48 | 5.31 | -0.39 | Financial Services |
| ⊕ Terreno Realty Corp | 0.46 | 5.77 | -3.53 | Real Estate |
| ⊕ UFP Industries Inc | 0.46 | 6.23 | -11.18 | Basic Materials |
| ⊖ Cadence Bank | 0.45 | 6.68 | -5.57 | Financial Services |
| ⊖ Commercial Metals Co | 0.44 | 7.12 | -0.30 | Basic Materials |
| ⊕ MARA Holdings Inc | 0.44 | 7.56 | -6.50 | Financial Services |
| ⊕ Home BancShares Inc | 0.43 | 7.99 | 1.96 | Financial Services |

Total Holdings 1360

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St S&P Mid Cap® Indx NL CI C

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

Management Team since 09-1996

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 28.78 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 2.78 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 92.65% lower than the Mid-Cap Blend category average.

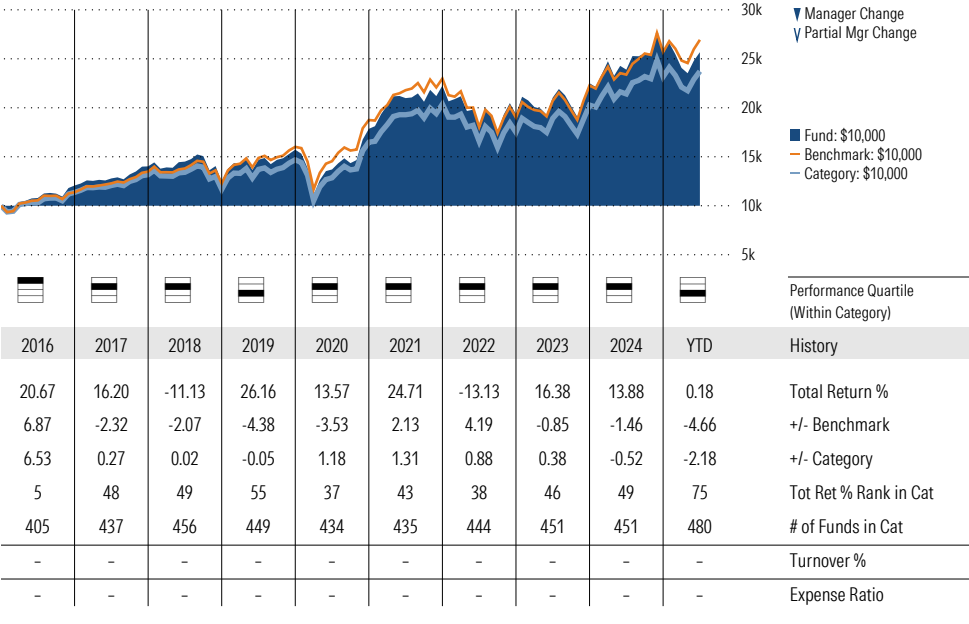
Morningstar Investment Management LLC Analysis

This fund fails the style screen as the portfolio straddles both the mid- and small-cap sections of the style box. This is a function of the index that it tracks, the S&P MidCap 400 Index, which has slightly higher small cap exposure relative to category peers. It still provides adequate mid-cap exposure.

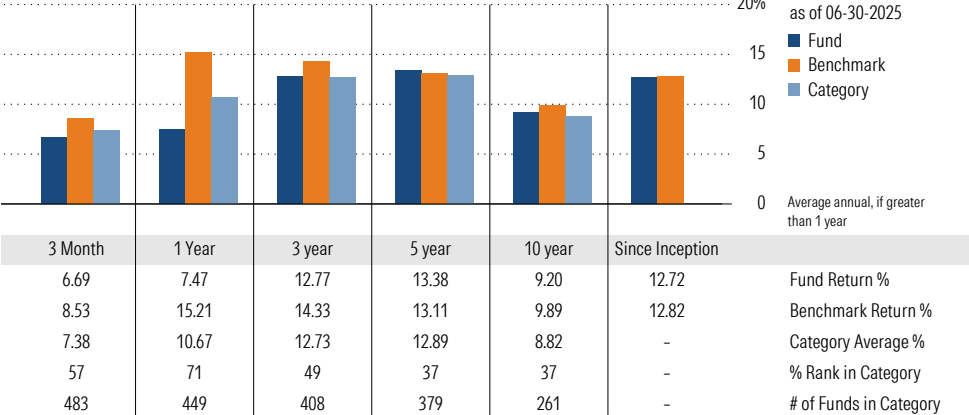
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

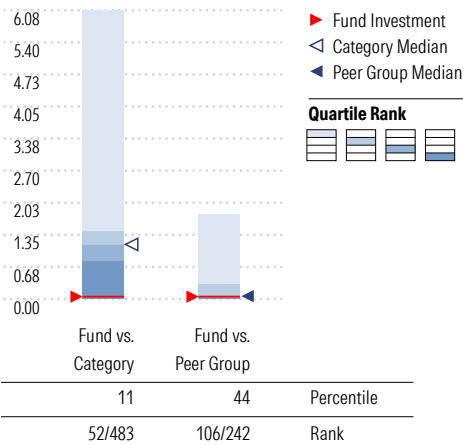
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.02 | - | -2.34 |
| Beta | 1.06 | - | 1.06 |
| R-Squared | 97.73 | - | 96.34 |
| Standard Deviation | 20.01 | 18.71 | 20.29 |
| Sharpe Ratio | 0.46 | 0.55 | 0.44 |
| Tracking Error | 3.20 | - | 4.02 |
| Information Ratio | -0.49 | - | -0.60 |
| Up Capture Ratio | 103.57 | - | 103.56 |
| Down Capture Ratio | 111.87 | - | 113.08 |

Portfolio Metrics

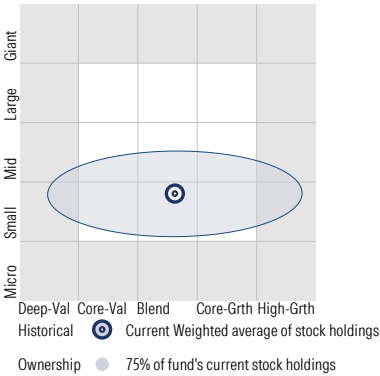
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.00 | 22.01 | 21.02 |
| Price/Book Ratio | 2.44 | 2.83 | 2.97 |
| Geom Avg Mkt Cap \$B | 8.93 | 22.35 | 15.34 |
| ROE | 17.24 | 18.15 | 20.02 |

State St S&P Mid Cap® Indx NL CI C

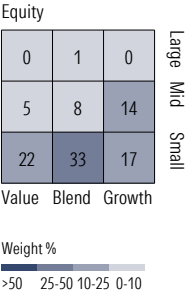
Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

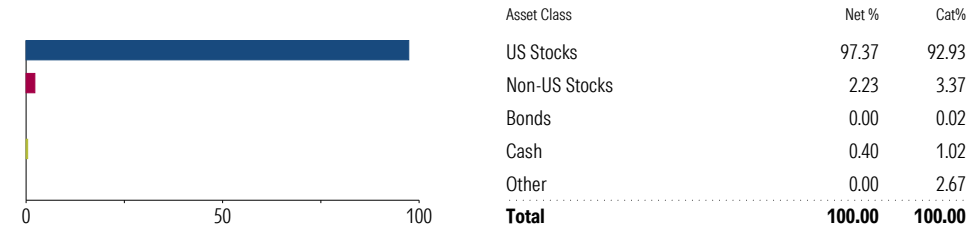
Style Analysis as of 06-30-2025
Morningstar Style Box™



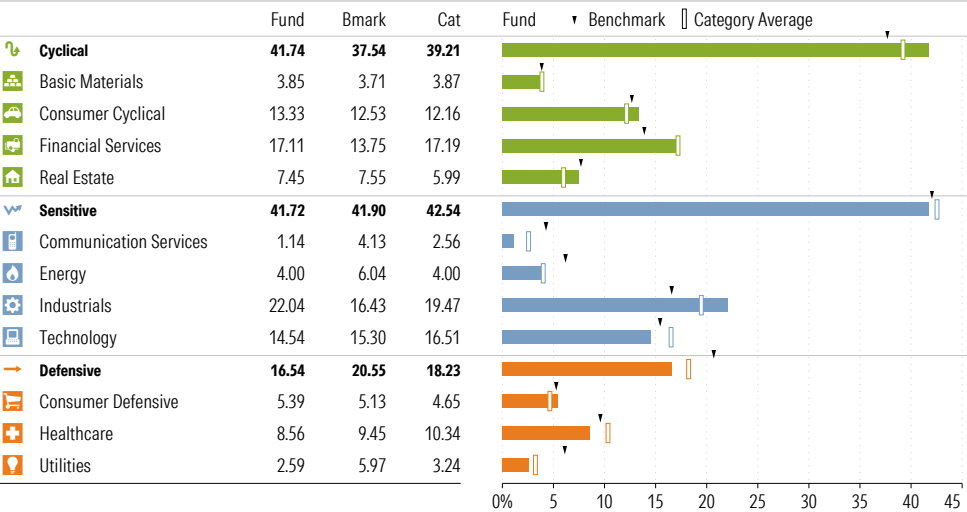
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Interactive Brokers Group Inc Class A | 0.83 | 0.83 | 25.78 | Financial Services |
| ⊖ EMCOR Group Inc | 0.82 | 1.64 | 17.95 | Industrials |
| ⊖ Guidewire Software Inc | 0.67 | 2.31 | 39.67 | Technology |
| ⊖ RB Global Inc | 0.67 | 2.98 | 12.13 | Industrials |
| ⊖ Flex Ltd | 0.65 | 3.64 | 30.03 | Technology |
| ⊖ Casey's General Stores Inc | 0.65 | 4.28 | 29.03 | Consumer Cyclical |
| ⊖ Comfort Systems USA Inc | 0.64 | 4.93 | 26.65 | Industrials |
| ⊖ Curtiss-Wright Corp | 0.63 | 5.56 | 37.80 | Industrials |
| ⊖ Pure Storage Inc Class A | 0.61 | 6.17 | -6.27 | Technology |
| ⊖ US Foods Holding Corp | 0.61 | 6.77 | 14.16 | Consumer Defensive |
| ⊖ Equitable Holdings Inc | 0.58 | 7.35 | 20.01 | Financial Services |
| ⊕ Okta Inc Class A | 0.57 | 7.92 | 26.87 | Technology |
| ⊖ Dynatrace Inc Ordinary Shares | 0.56 | 8.49 | 1.58 | Technology |
| ⊖ Reliance Inc | 0.56 | 9.05 | 17.47 | Basic Materials |
| ⊖ Tenet Healthcare Corp | 0.56 | 9.61 | 39.43 | Healthcare |

Total Holdings 404

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend
Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Michelle Louie since 11-2017
Nick Birkett since 08-2023
Aur lie Denis since 02-2025

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 7.59 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 94.37% 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 | 04-30-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.04 | - | -1.12 |
| Beta | 1.00 | - | 0.98 |
| R-Squared | 100.00 | - | 94.55 |
| Standard Deviation | 15.80 | 15.80 | 15.86 |
| Sharpe Ratio | 0.92 | 0.92 | 0.82 |
| Tracking Error | 0.00 | - | 3.21 |
| Information Ratio | -14.41 | - | -1.48 |
| Up Capture Ratio | 99.92 | - | 95.68 |
| Down Capture Ratio | 100.09 | - | 101.04 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.50 | 26.71 | 26.89 |
| Price/Book Ratio | 4.68 | 4.89 | 5.30 |
| Geom Avg Mkt Cap \$B | 349.94 | 379.44 | 435.89 |
| ROE | 34.10 | 34.44 | 34.20 |

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



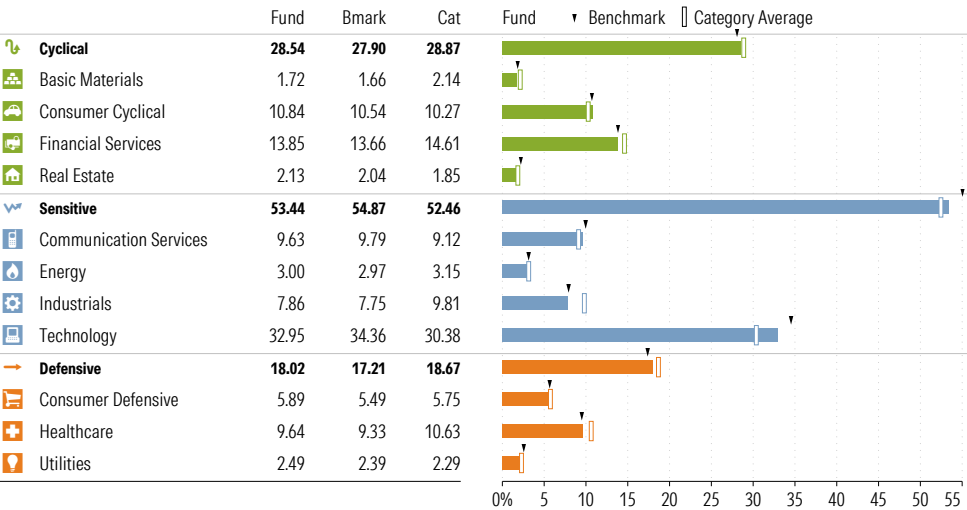
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 6.83 | 6.83 | 18.40 | Technology |
| ⊕ NVIDIA Corp | 6.60 | 13.42 | 17.66 | Technology |
| ⊕ Apple Inc | 6.02 | 19.44 | -17.87 | Technology |
| ⊕ Amazon.com Inc | 3.86 | 23.30 | 0.00 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 2.83 | 26.13 | 26.24 | Communication Svc |
| ⊕ Broadcom Inc | 2.26 | 28.39 | 19.41 | Technology |
| ⊕ Alphabet Inc Class A | 2.00 | 30.39 | -6.69 | Communication Svc |
| ⊕ Tesla Inc | 1.93 | 32.32 | -21.34 | Consumer Cyclical |
| ⊕ Berkshire Hathaway Inc Class B | 1.84 | 34.16 | 7.17 | Financial Services |
| ⊕ Alphabet Inc Class C | 1.63 | 35.79 | -6.64 | Communication Svc |
| ⊕ JPMorgan Chase & Co | 1.45 | 37.24 | 22.05 | Financial Services |
| ⊕ Visa Inc Class A | 1.25 | 38.49 | 12.72 | Financial Services |
| ⊕ Eli Lilly and Co | 1.16 | 39.65 | 1.36 | Healthcare |
| ⊕ Netflix Inc | 1.03 | 40.68 | 50.24 | Communication Svc |
| ⊕ Mastercard Inc Class A | 0.95 | 41.63 | 7.01 | Financial Services |

Total Holdings 509

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017
Nicole Brubaker since 02-2025

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 12.36 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 0.05 is 93.83% lower than the Foreign Large Blend category average.

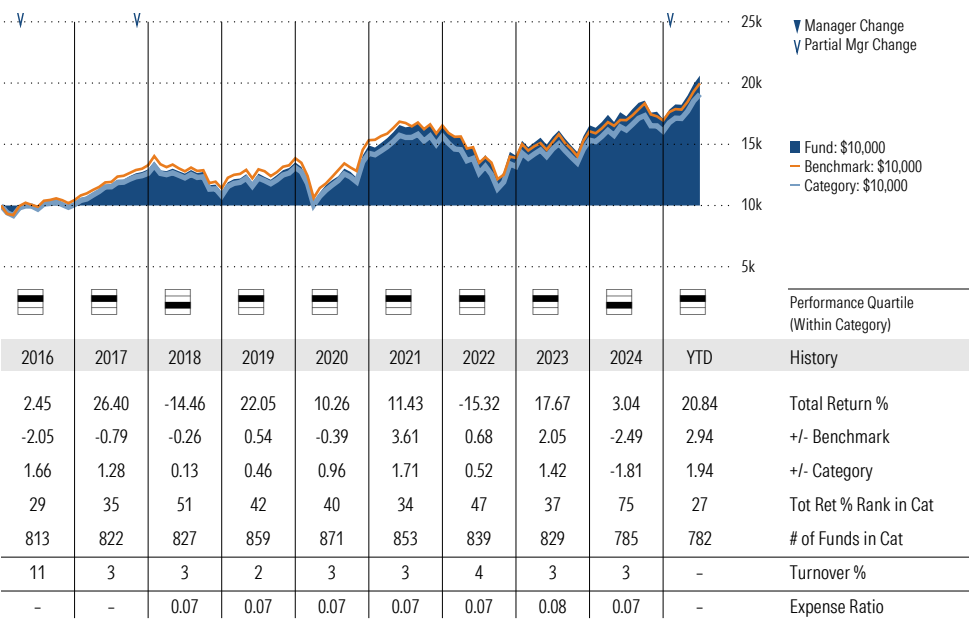
Morningstar Investment Management LLC Analysis

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.

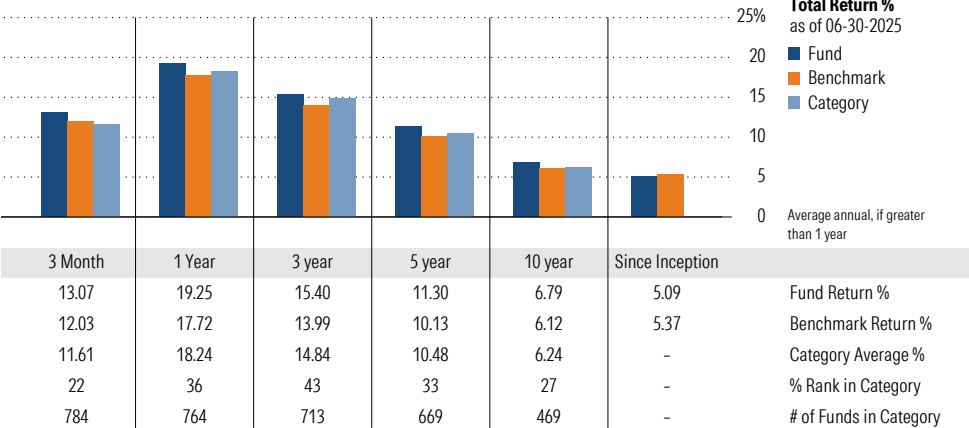
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

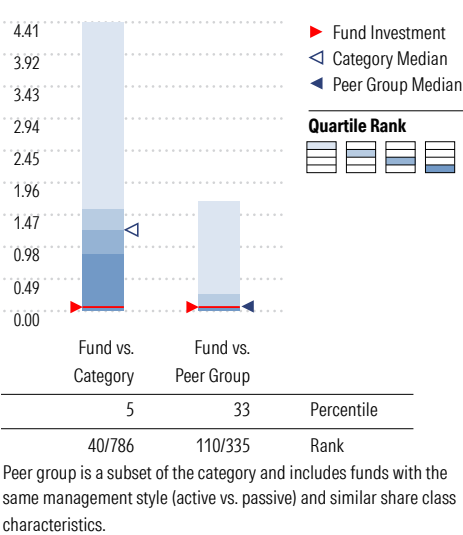
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.30 | - | 0.55 |
| Beta | 1.08 | - | 1.02 |
| R-Squared | 95.26 | - | 92.02 |
| Standard Deviation | 16.61 | 14.96 | 15.88 |
| Sharpe Ratio | 0.66 | 0.63 | 0.65 |
| Tracking Error | 3.83 | - | 4.43 |
| Information Ratio | 0.37 | - | 0.19 |
| Up Capture Ratio | 113.52 | - | 105.71 |
| Down Capture Ratio | 116.28 | - | 105.97 |

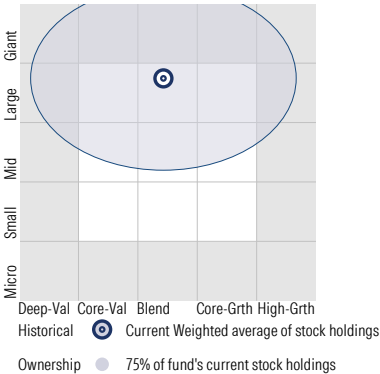
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.22 | 16.35 | 16.81 |
| Price/Book Ratio | 1.71 | 1.91 | 1.99 |
| Geom Avg Mkt Cap \$B | 36.59 | 57.95 | 65.68 |
| ROE | 15.64 | 17.20 | 18.02 |

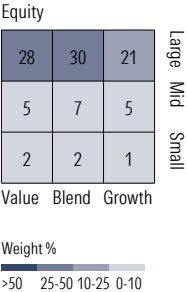
Vanguard Developed Markets Index Admiral VTMGX

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

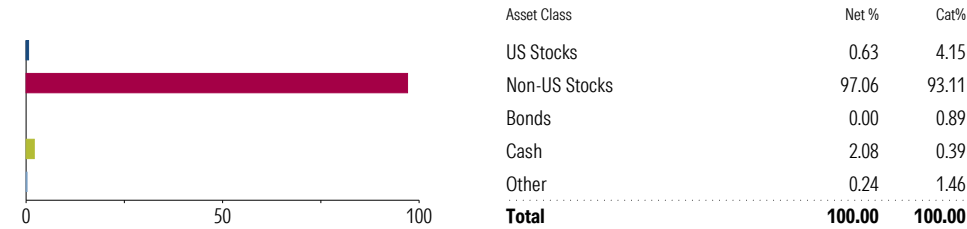
Style Analysis as of 06-30-2025
Morningstar Style Box™



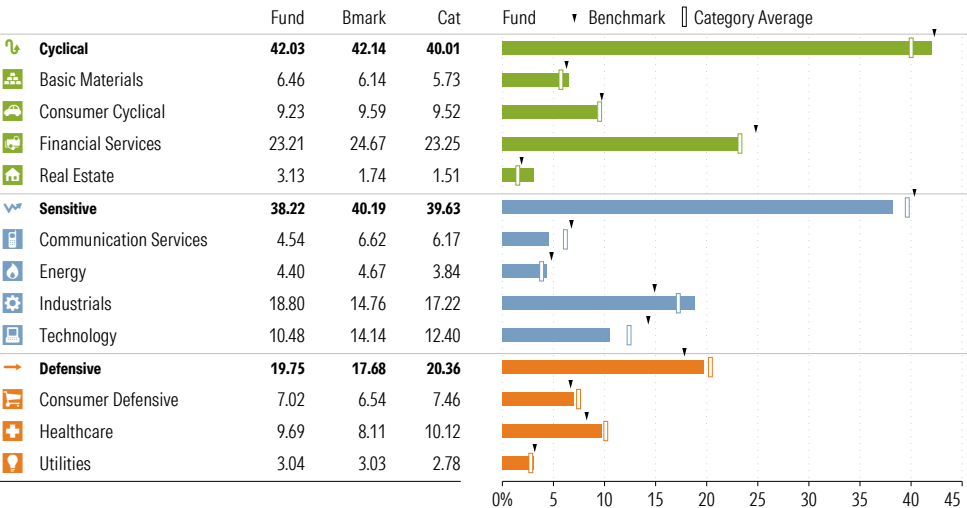
Style Breakdown



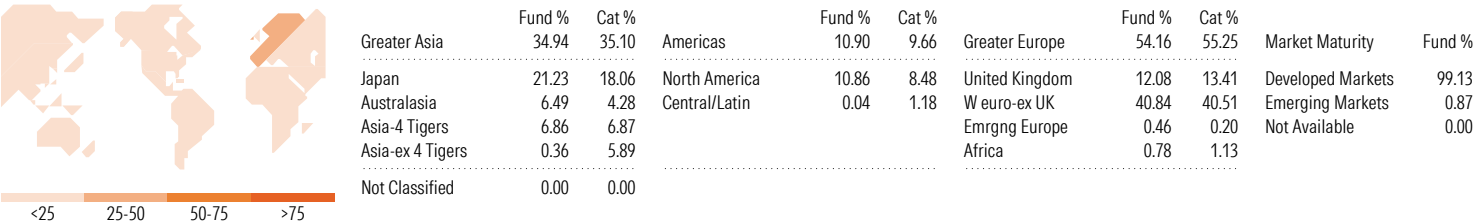
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Silbh1142 | 1.61 | 1.61 | - | - |
| ⊕ SAP SE | 1.30 | 2.91 | - | Technology |
| ⊕ ASML Holding NV | 1.12 | 4.03 | - | Technology |
| ⊕ Nestle SA | 1.07 | 5.10 | - | Consumer Defensive |
| ⊕ Novartis AG Registered Shares | 0.89 | 6.00 | - | Healthcare |
| ⊕ Novo Nordisk AS Class B | 0.89 | 6.89 | -17.78 | Healthcare |
| ⊕ Roche Holding AG | 0.87 | 7.76 | 19.85 | Healthcare |
| ⊕ Toyota Motor Corp | 0.86 | 8.62 | - | Consumer Cyclical |
| ⊕ AstraZeneca PLC | 0.86 | 9.48 | - | Healthcare |
| ⊕ HSBC Holdings PLC | 0.82 | 10.30 | - | Financial Services |

Total Holdings 3886

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008
Jeffrey Miller since 02-2016
John Kraynak since 02-2025

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 16.85 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 88.07% lower than the Diversified Emerging Mkts category average.

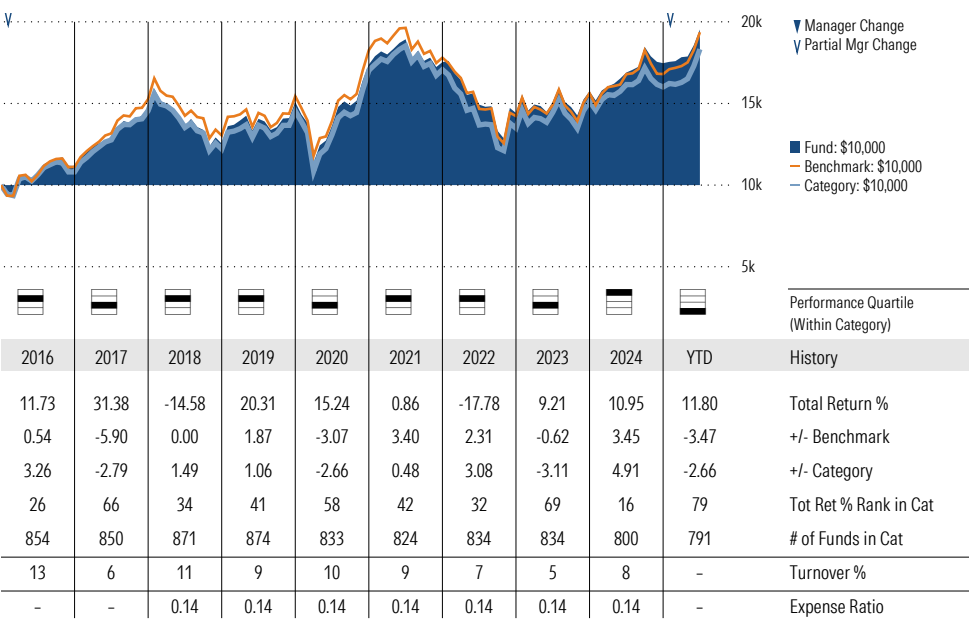
Morningstar Investment Management LLC Analysis

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 | 2 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

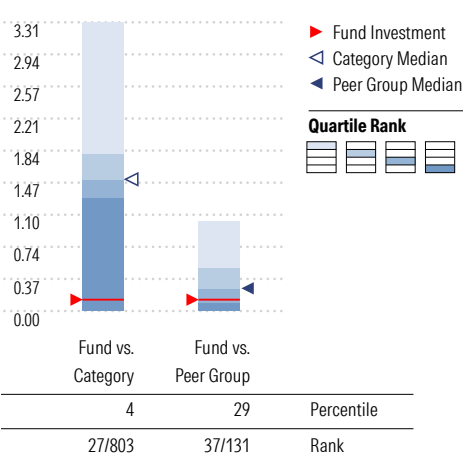
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.46 | - | 1.27 |
| Beta | 0.91 | - | 0.91 |
| R-Squared | 97.48 | - | 88.53 |
| Standard Deviation | 15.75 | 17.14 | 16.60 |
| Sharpe Ratio | 0.34 | 0.35 | 0.38 |
| Tracking Error | 2.96 | - | 5.58 |
| Information Ratio | -0.11 | - | 0.04 |
| Up Capture Ratio | 91.79 | - | 92.23 |
| Down Capture Ratio | 89.59 | - | 86.22 |

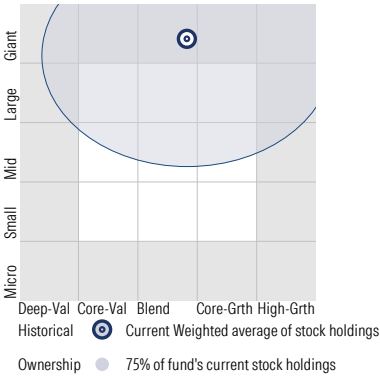
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.77 | 14.23 | 13.97 |
| Price/Book Ratio | 1.82 | 1.84 | 1.93 |
| Geom Avg Mkt Cap \$B | 29.71 | 55.18 | 63.20 |
| ROE | 17.92 | 18.84 | 20.02 |

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

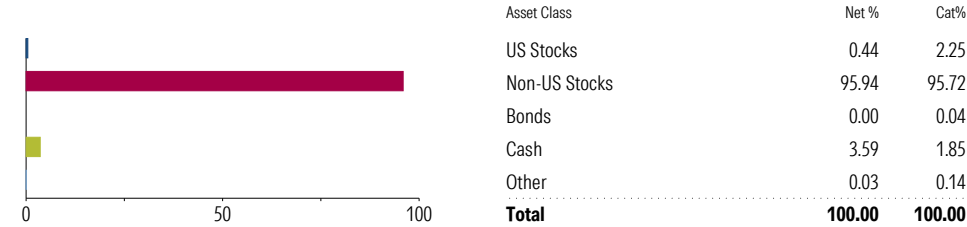
Style Analysis as of 06-30-2025 Morningstar Style Box™



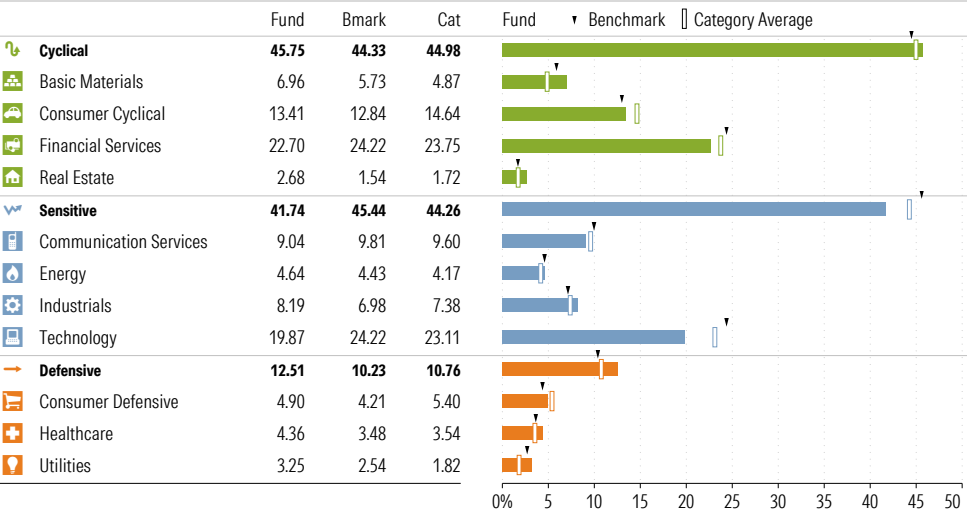
Style Breakdown



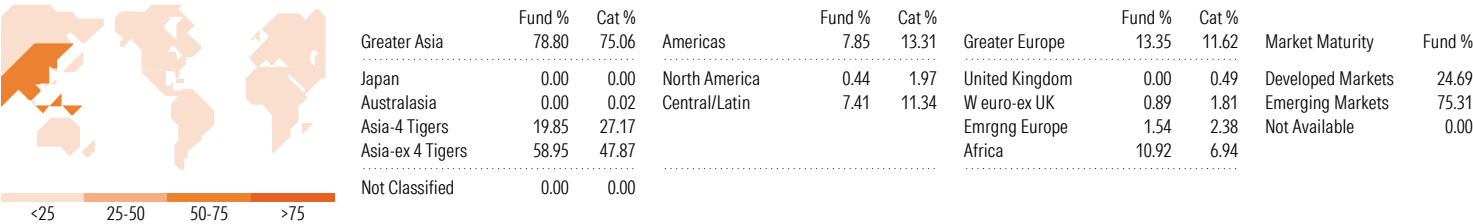
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 8.20 | 8.20 | - | Technology |
| ⊕ Tencent Holdings Ltd | 4.14 | 12.34 | - | Communication Svc |
| ⊕ Alibaba Group Holding Ltd Ordinary Shares | 2.58 | 14.92 | 47.70 | Consumer Cyclical |
| ⊕ Mktliq 12/31/2049 | 1.76 | 16.68 | - | - |
| ⊕ Slcmt1142 | 1.49 | 18.17 | - | - |
| ⊕ HDFC Bank Ltd | 1.37 | 19.55 | - | Financial Services |
| ⊕ Reliance Industries Ltd | 1.18 | 20.73 | - | Energy |
| ⊕ Xiaomi Corp Class B | 1.18 | 21.91 | - | Technology |
| ⊕ Meituan Class B | 1.02 | 22.92 | - | Consumer Cyclical |
| ⊕ ICICI Bank Ltd | 0.95 | 23.87 | - | Financial Services |

Total Holdings 4995

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

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 has been in place for 3.64 years.

Style Consistency is not calculated for Fixed Income funds.

- ✔ Net Expense: The fund's expense ratio of 0.1 is 85.29% lower than the Inflation-Protected Bond category average.

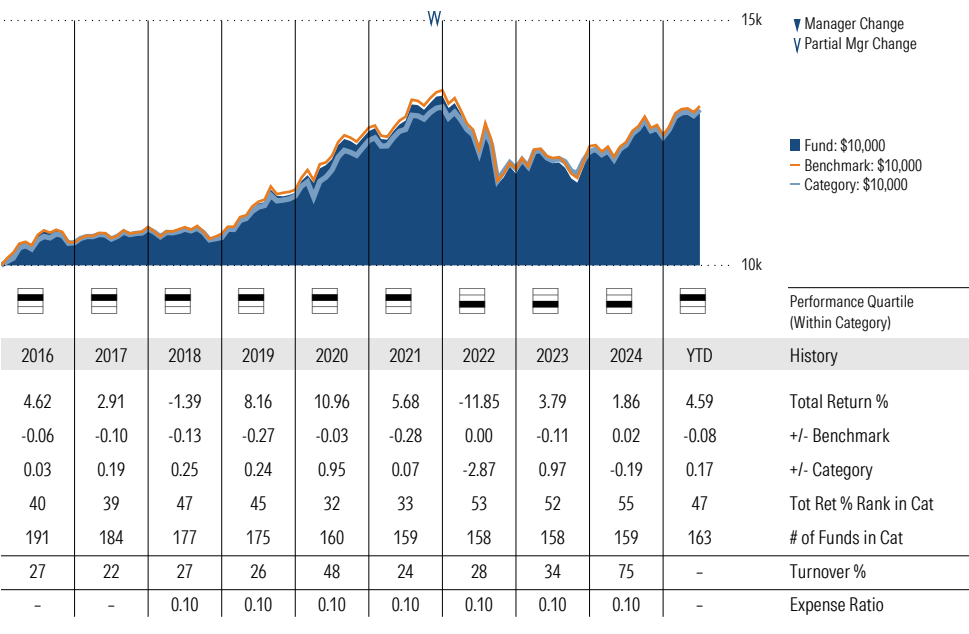
Morningstar Investment Management LLC Analysis

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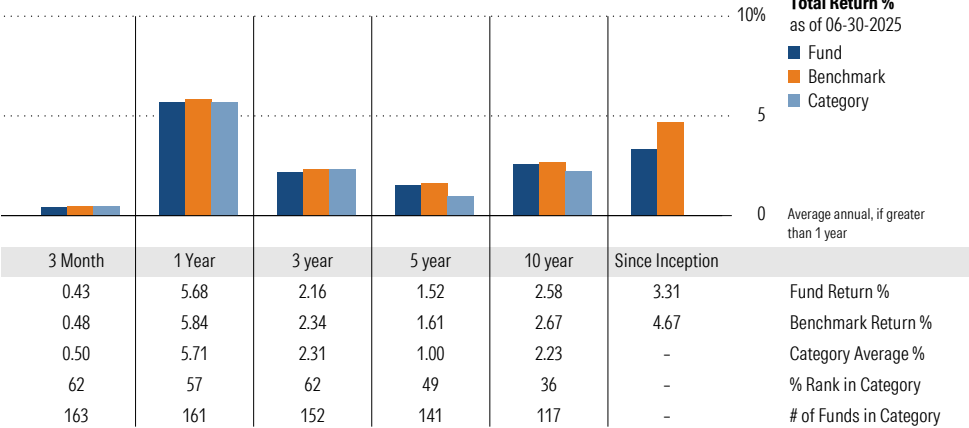
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 05-31-2025 |

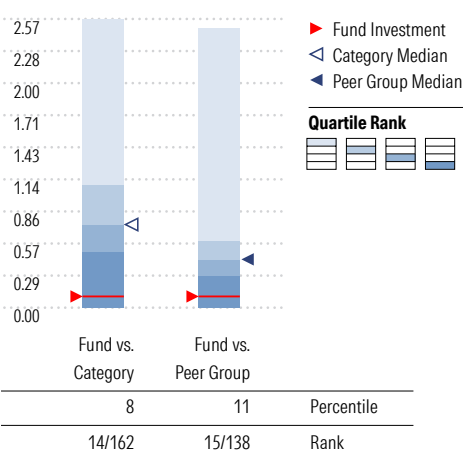
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.18 | - | -0.08 |
| Beta | 1.00 | - | 0.99 |
| R-Squared | 99.86 | - | 95.94 |
| Standard Deviation | 6.88 | 6.85 | 7.46 |
| Sharpe Ratio | -0.35 | -0.33 | -0.34 |
| Tracking Error | 0.26 | - | 1.65 |
| Information Ratio | -0.68 | - | -0.37 |
| Up Capture Ratio | 100.46 | - | 99.05 |
| Down Capture Ratio | 102.77 | - | 100.53 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.38 | 4.52 | 5.95 |
| Avg Eff Maturity | 7.30 | - | 6.74 |

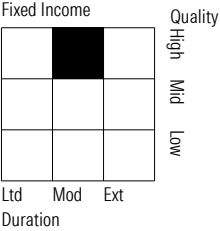
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

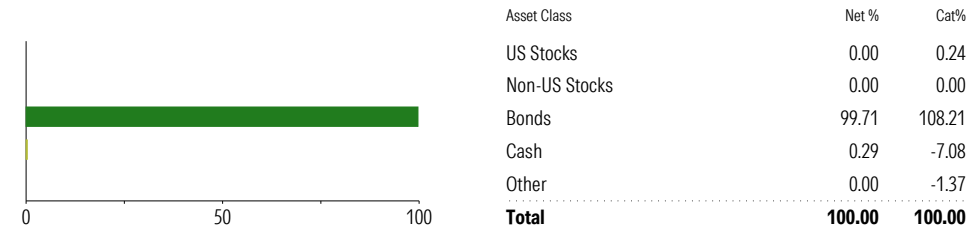
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown

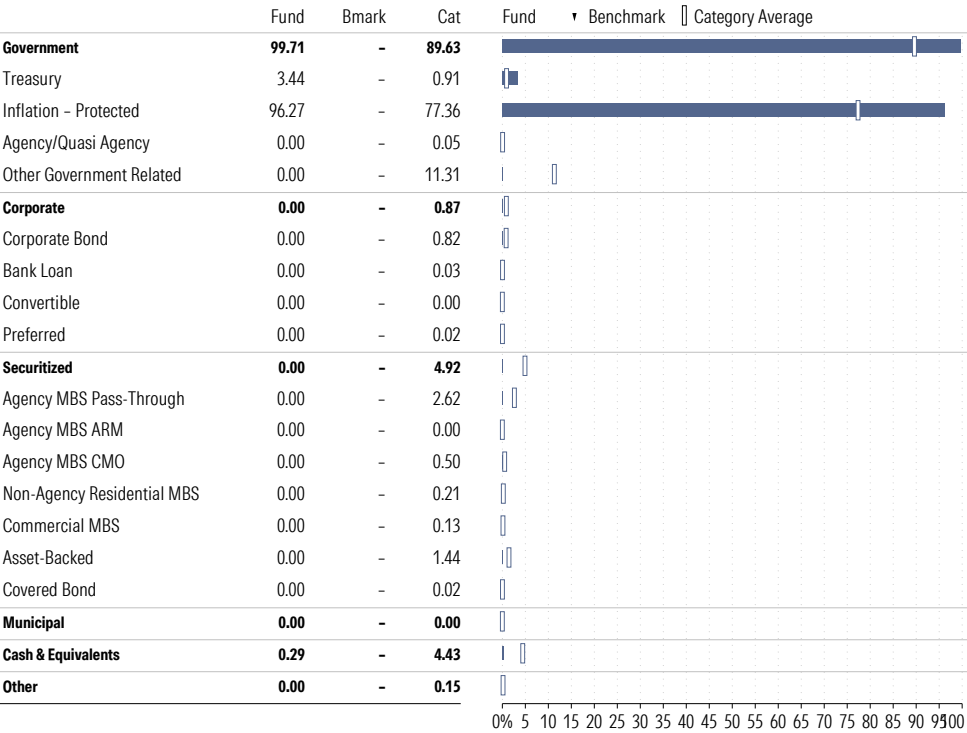


Asset Allocation as of 06-30-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 99.71 | 0.00 | 15.23 |
| AA | 0.00 | 99.60 | 80.62 |
| A | 0.00 | 0.00 | 0.49 |
| BBB | 0.00 | 0.00 | 0.74 |
| BB | 0.00 | 0.00 | 0.16 |
| B | 0.00 | 0.00 | 0.08 |
| Below B | 0.00 | 0.00 | 0.07 |
| Not Rated | 0.29 | 0.40 | 2.61 |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes | - | 4.80 | 4.80 | - |
| ⊕ United States Treasury Notes | - | 4.05 | 8.86 | - |
| ⊖ United States Treasury Notes | - | 3.81 | 12.67 | - |
| ⊖ United States Treasury Notes | - | 3.64 | 16.31 | - |
| ⊖ United States Treasury Notes | - | 3.39 | 19.70 | - |
| ⊖ United States Treasury Notes | - | 3.37 | 23.07 | - |
| ⊖ United States Treasury Notes | - | 3.37 | 26.43 | - |
| ⊖ United States Treasury Notes | - | 3.35 | 29.78 | - |
| ⊖ United States Treasury Notes | - | 3.30 | 33.08 | - |
| ⊕ United States Treasury Notes | - | 3.28 | 36.36 | - |

Total Holdings 63

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Chris Nieves since 02-2025
Jena Stenger since 02-2025

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 29.15 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 88.39% lower than the Real Estate category average.

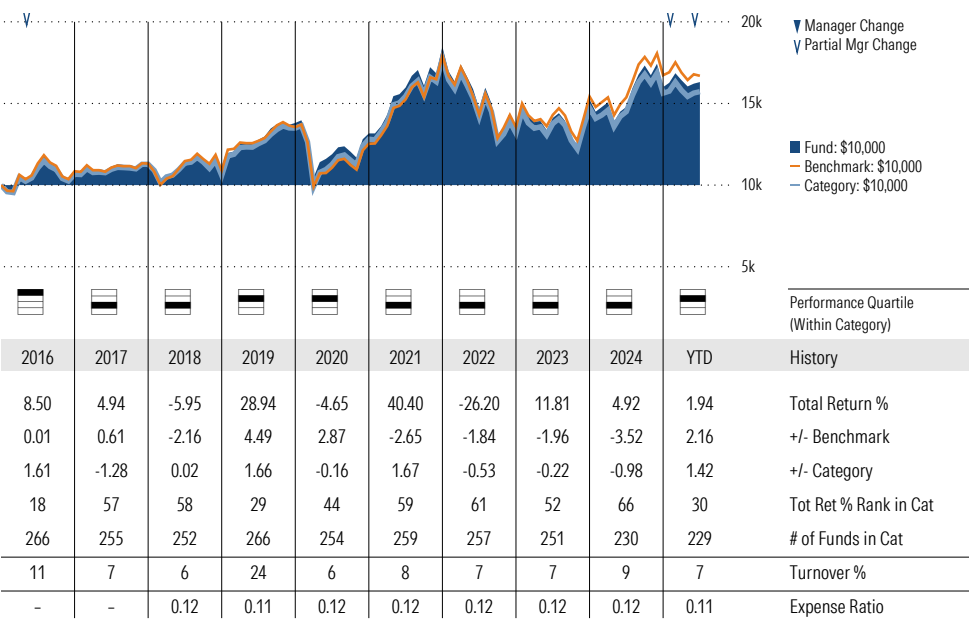
Morningstar Investment Management LLC Analysis

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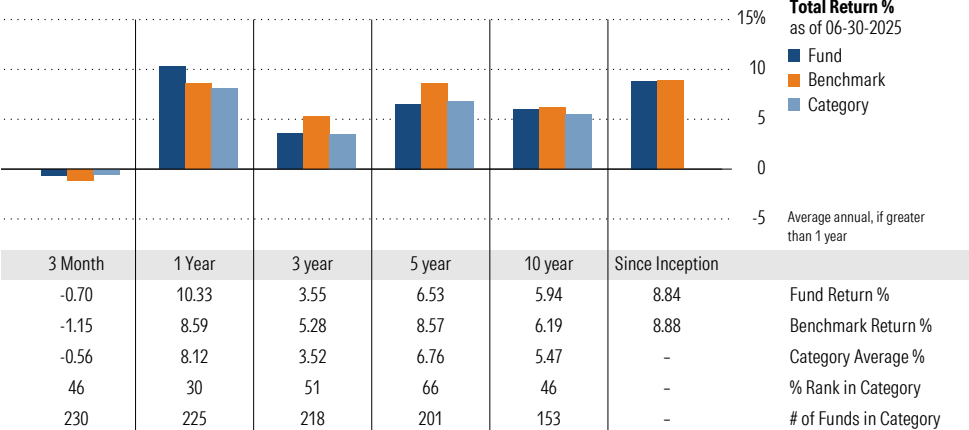
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

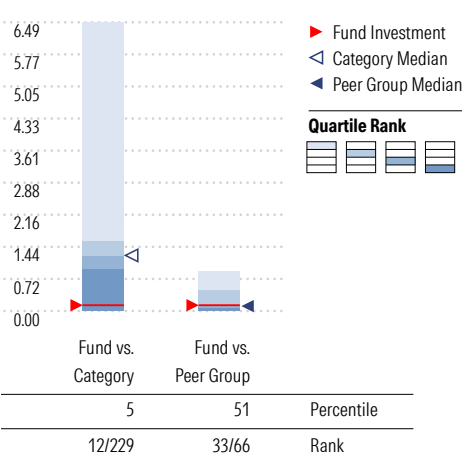
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.72 | - | -1.55 |
| Beta | 1.03 | - | 0.97 |
| R-Squared | 98.39 | - | 94.40 |
| Standard Deviation | 20.28 | 19.53 | 19.40 |
| Sharpe Ratio | 0.03 | 0.11 | -0.01 |
| Tracking Error | 2.64 | - | 4.03 |
| Information Ratio | -0.66 | - | -0.51 |
| Up Capture Ratio | 98.14 | - | 92.49 |
| Down Capture Ratio | 104.05 | - | 97.96 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.95 | 38.46 | 33.65 |
| Price/Book Ratio | 2.33 | 2.42 | 2.65 |
| Geom Avg Mkt Cap \$B | 26.63 | 9.35 | 35.74 |
| ROE | 12.70 | 9.56 | 14.21 |

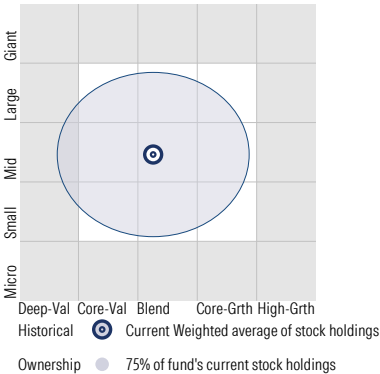
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

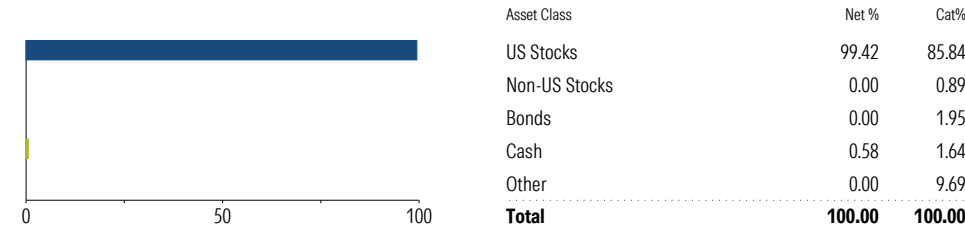
Morningstar Style Box™



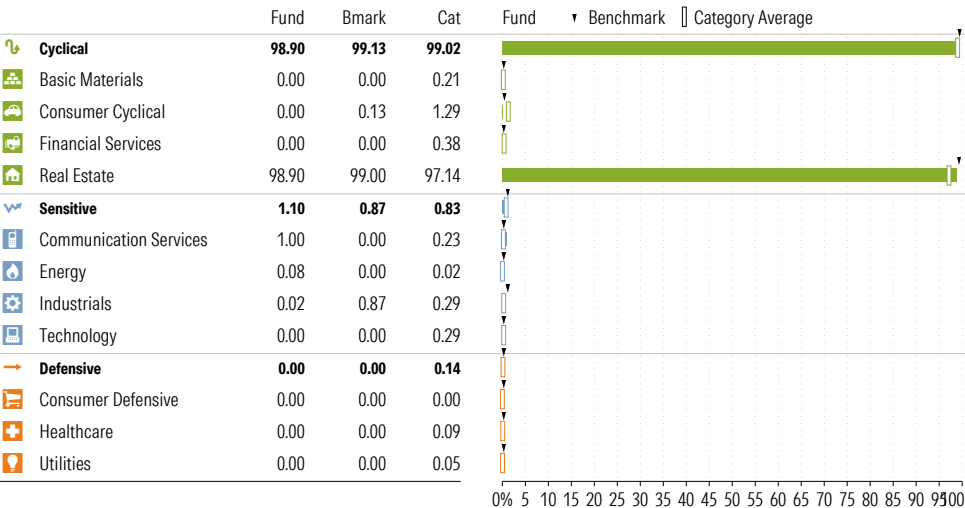
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| Vanguard Real Estate II Index | 14.34 | 14.34 | - | - |
| ⊖ Prologis Inc | 5.86 | 20.20 | 1.36 | Real Estate |
| ⊖ American Tower Corp | 5.85 | 26.06 | 22.36 | Real Estate |
| ⊕ Welltower Inc | 5.71 | 31.76 | 23.04 | Real Estate |
| ⊕ Equinix Inc | 5.06 | 36.83 | -14.64 | Real Estate |
| ⊕ Digital Realty Trust Inc | 3.36 | 40.19 | -0.32 | Real Estate |
| ⊖ Simon Property Group Inc | 3.10 | 43.29 | -4.21 | Real Estate |
| ⊕ Realty Income Corp | 2.94 | 46.23 | 10.86 | Real Estate |
| ⊖ Public Storage | 2.84 | 49.06 | -0.01 | Real Estate |
| ⊖ Crown Castle Inc | 2.51 | 51.57 | 16.08 | Real Estate |
| ⊖ CBRE Group Inc Class A | 2.18 | 53.75 | 6.73 | Real Estate |
| ⊖ Extra Space Storage Inc | 1.87 | 55.62 | 0.72 | Real Estate |
| ⊖ CoStar Group Inc | 1.81 | 57.43 | 12.31 | Real Estate |
| ⊖ VICI Properties Inc Ordinary Shares | 1.78 | 59.21 | 14.57 | Real Estate |
| ⊖ AvalonBay Communities Inc | 1.71 | 60.93 | -5.90 | Real Estate |

Total Holdings 162

⊕ Increase ⊖ Decrease ✱ New to Portfolio