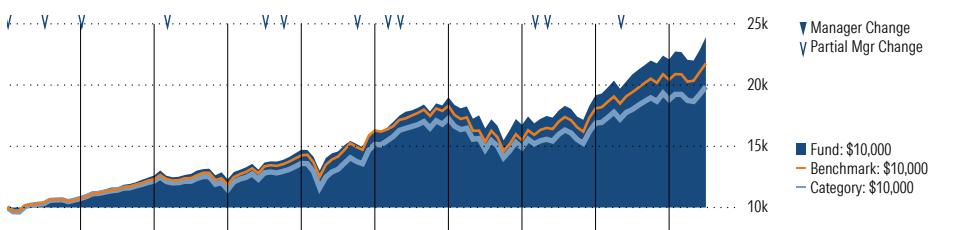


American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD**Portfolio Manager(s)**

Hilda Applbaum since 01-1999
 Alan Berro since 03-2006
 Paul Benjamin since 07-2014
 Alan Wilson since 01-2016
 John Queen since 07-2016
 Pramod Atluri since 03-2018
 Mark Casey since 10-2019
 Ritchie Tuazon since 10-2020
 Mathews Cherian since 05-2021
 Jin Lee since 03-2023
 Chit Purani since 03-2023
 Irfan Furniturewala since 05-2023

Growth of \$10,000

| Performance Quartile (Within Category) | | | | | | | | | | |
|----------------------------------------|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 8.90 | 15.84 | -2.42 | 19.55 | 11.22 | 16.11 | -11.83 | 14.37 | 15.30 | 8.27 | Total Return % |
| 1.30 | 1.56 | 1.24 | -0.78 | -3.04 | 3.74 | 3.49 | -2.38 | 2.35 | 1.73 | +/- Benchmark |
| 1.56 | 2.63 | 3.34 | 0.32 | -0.50 | 2.22 | 1.81 | 0.59 | 3.91 | 3.09 | +/- Category |
| 20 | 15 | 8 | 48 | 57 | 28 | 24 | 41 | 14 | 3 | Tot Ret % Rank in Cat |
| 587 | 574 | 578 | 547 | 522 | 522 | 523 | 503 | 478 | 472 | # of Funds in Cat |
| 79 | 95 | 72 | 104 | 176 | 158 | 52 | 171 | 44 | - | Turnover % |
| - | - | 0.28 | 0.27 | 0.26 | 0.25 | 0.25 | 0.25 | 0.25 | - | Expense Ratio |

Quantitative Screens

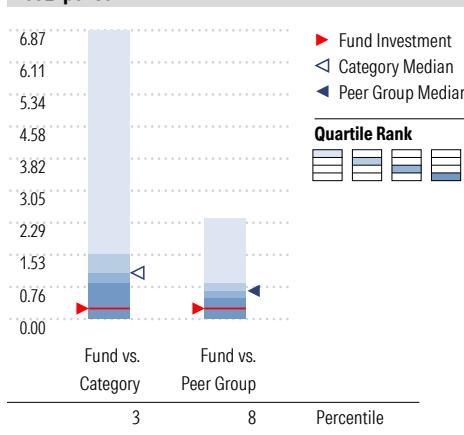
- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.51 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 75.25% 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 | 2 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Trailing Performance**Net Expense****3-Year Risk Metrics**

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.09 | - | -0.96 |
| Beta | 0.98 | - | 0.99 |
| R-Squared | 96.54 | - | 93.11 |
| Standard Deviation | 11.01 | 11.04 | 11.36 |
| Sharpe Ratio | 0.76 | 0.68 | 0.56 |
| Tracking Error | 2.06 | - | 2.76 |
| Information Ratio | 0.46 | - | -0.43 |
| Up Capture Ratio | 102.19 | - | 96.94 |
| Down Capture Ratio | 96.94 | - | 103.44 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.65 | 23.50 | 23.45 |
| Price/Book Ratio | 3.97 | 3.52 | 3.59 |
| Avg Eff Duration | 6.26 | 5.85 | 4.62 |

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

American Funds American Balanced R6 RLBGX

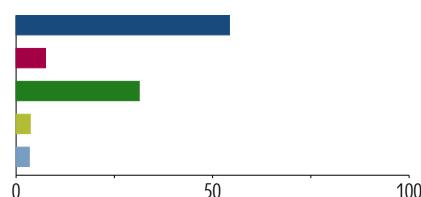
Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2025

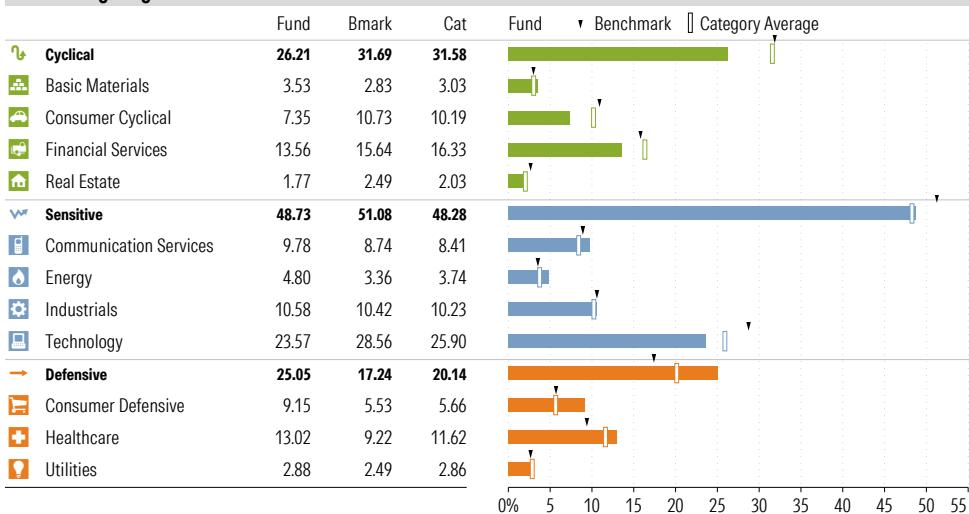
Morningstar Style Box™



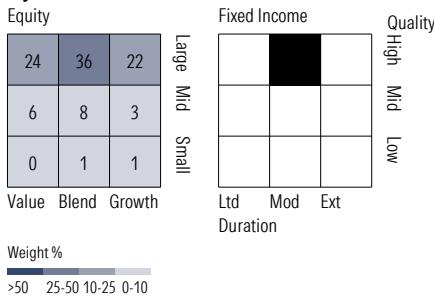
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Style Breakdown



Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Capital Group Central Cash Fund | - | 5.24 | 5.24 | - | - |
| ⊖ Broadcom Inc | - | 3.29 | 8.53 | 19.41 | Technology |
| ⊖ Microsoft Corp | - | 2.92 | 11.45 | 18.40 | Technology |
| ⊕ Cap Grp Cent Fd Ser li | - | 2.89 | 14.34 | - | - |
| ⊖ Philip Morris International Inc | - | 2.40 | 16.74 | 53.58 | Consumer Defensive |
| ⊗ Cash And Other Assets Less Liabilities | - | 1.77 | 18.51 | - | - |
| ⊖ Meta Platforms Inc Class A | - | 1.65 | 20.16 | 26.24 | Communication Svc |
| ⊕ UnitedHealth Group Inc | - | 1.65 | 21.81 | -37.48 | Healthcare |
| ⊕ Alphabet Inc Class C | - | 1.58 | 23.40 | -6.64 | Communication Svc |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR | - | 1.57 | 24.97 | 15.41 | Technology |

Total Holdings 3687

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

American Funds New World R6 RNWX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020
Matt Hochstetler since 01-2024

Quantitative Screens

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

✓ Management: The fund's management has been in place for 26.05 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 47.71% lower than the Diversified Emerging Mkts category average.

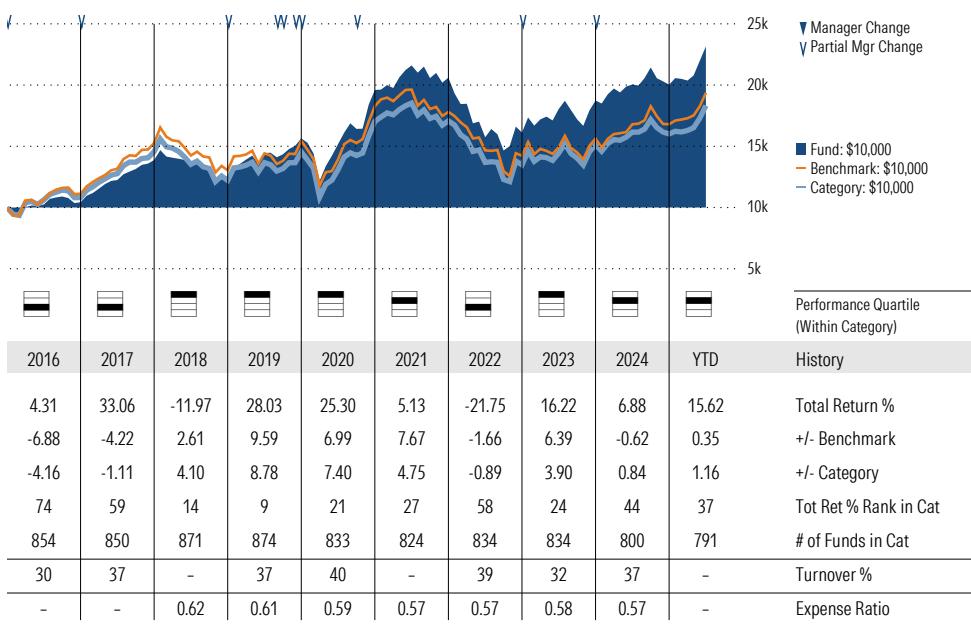
Morningstar Investment Management LLC Analysis

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

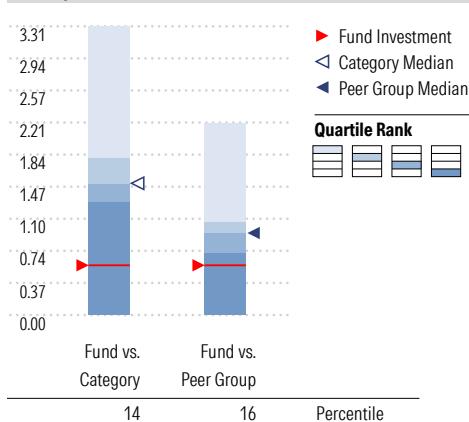
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 6.00 | - | 1.27 |
| Beta | 0.74 | - | 0.91 |
| R-Squared | 80.40 | - | 88.53 |
| Standard Deviation | 14.09 | 17.14 | 16.60 |
| Sharpe Ratio | 0.65 | 0.35 | 0.38 |
| Tracking Error | 7.69 | - | 5.58 |
| Information Ratio | 0.52 | - | 0.04 |
| Up Capture Ratio | 83.69 | - | 92.23 |
| Down Capture Ratio | 55.49 | - | 86.22 |

Portfolio Metrics

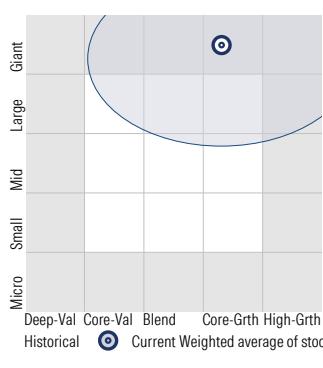
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.86 | 14.23 | 13.97 |
| Price/Book Ratio | 2.86 | 1.84 | 1.93 |
| Geom Avg Mkt Cap \$B | 72.23 | 55.18 | 63.20 |
| ROE | 25.07 | 18.84 | 20.02 |

American Funds New World R6 RNWGX

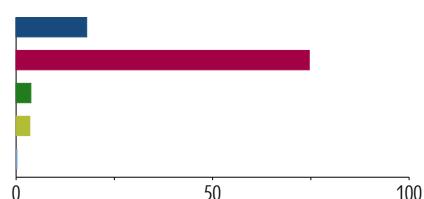
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

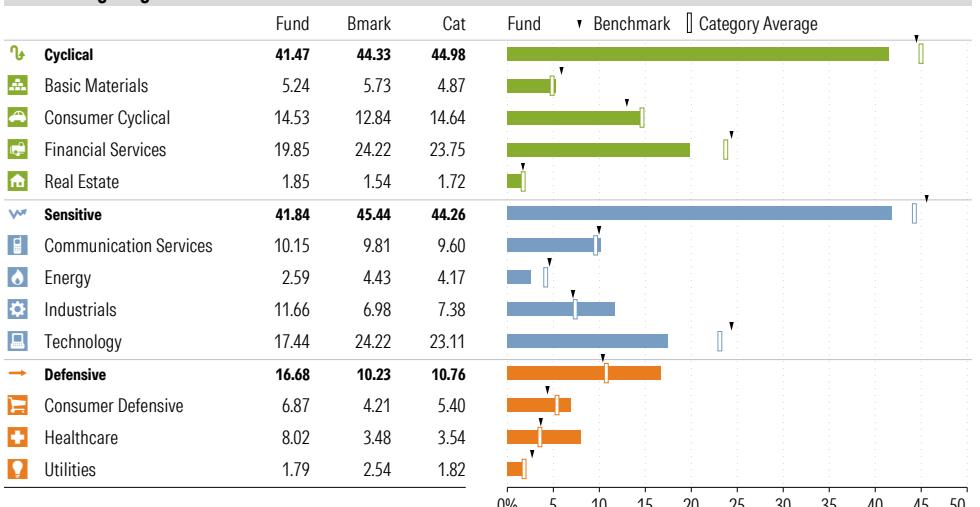


Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 17.96 | 2.25 |
| Non-US Stocks | 74.58 | 95.72 |
| Bonds | 3.75 | 0.04 |
| Cash | 3.49 | 1.85 |
| Other | 0.22 | 0.14 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



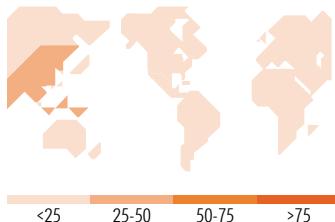
Style Breakdown

Equity

| | Value | Blend | Growth |
|--|-------|-------|--------|
| | 12 | 26 | 51 |
| | 3 | 4 | 3 |
| | 1 | 0 | 0 |

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

World Regions % Equity 06-30-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 46.18 | 75.06 | Americas | 30.52 | 13.31 | Greater Europe | 23.30 | 11.62 | Market Maturity | Fund % |
| Japan | 1.69 | 0.00 | North America | 20.92 | 1.97 | United Kingdom | 3.15 | 0.49 | Developed Markets | 55.60 |
| Australasia | 0.00 | 0.02 | Central/Latin | 9.60 | 11.34 | W euro-ex UK | 15.53 | 1.81 | Emerging Markets | 44.40 |
| Asia-4 Tigers | 12.98 | 27.17 | | | | Emrgng Europe | 0.46 | 2.38 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 31.51 | 47.87 | | | | Africa | 4.16 | 6.94 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 5.58 | 5.58 | - | Technology |
| ⊕ Capital Group Central Cash Fund | 3.62 | 9.20 | - | - |
| ⊕ MercadoLibre Inc | 2.17 | 11.37 | 53.70 | Consumer Cyclical |
| ⊖ Microsoft Corp | 1.95 | 13.32 | 18.40 | Technology |
| ⊕ Meta Platforms Inc Class A | 1.75 | 15.06 | 26.24 | Communication Svc |
| ⊖ Tencent Holdings Ltd | 1.69 | 16.75 | - | Communication Svc |
| ⊖ Airbus SE | 1.33 | 18.09 | - | Industrials |
| ⊕ Banco Bilbao Vizcaya Argentaria SA | 1.32 | 19.40 | - | Financial Services |
| ⊕ SK Hynix Inc | 1.20 | 20.60 | - | Technology |
| ⊕ Kweichow Moutai Co Ltd Class A | 1.16 | 21.76 | - | Consumer Defensive |

Total Holdings 585

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

David Rogal since 03-2018

Harrison Segall since 02-2024

Johan Sjogren since 02-2024

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 7.3 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.04 is 52.94% higher than the Inflation-Protected Bond category average.

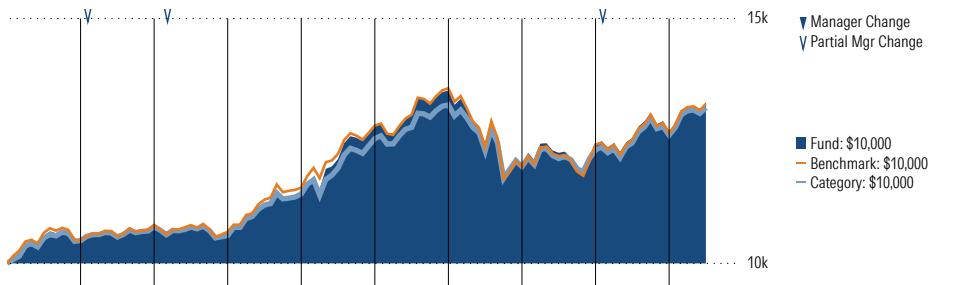
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

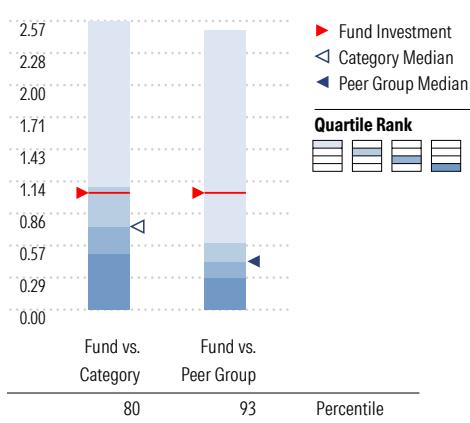


| Performance Quartile (Within Category) | | | | | | | | | | History |
|----------------------------------------|------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 4.29 | 3.14 | -1.81 | 8.28 | 11.85 | 5.79 | -11.47 | 3.77 | 1.88 | 4.91 | Total Return % |
| -0.39 | 0.13 | -0.55 | -0.15 | 0.86 | -0.17 | 0.38 | -0.13 | 0.04 | 0.24 | +/- Benchmark |
| -0.30 | 0.42 | -0.17 | 0.36 | 1.84 | 0.18 | -2.49 | 0.95 | -0.17 | 0.49 | +/- Category |
| 50 | 29 | 63 | 39 | 14 | 30 | 47 | 55 | 49 | 21 | Tot Ret % Rank in Cat |
| 191 | 184 | 177 | 175 | 160 | 159 | 158 | 158 | 159 | 163 | # of Funds in Cat |
| 7 | 76 | 176 | 252 | 330 | 246 | 293 | 197 | 227 | - | Turnover % |
| - | - | 0.45 | 0.60 | 0.38 | 0.33 | 0.56 | 0.80 | 1.04 | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.09 | - | -0.08 |
| Beta | 1.01 | - | 0.99 |
| R-Squared | 99.21 | - | 95.94 |
| Standard Deviation | 6.98 | 6.85 | 7.46 |
| Sharpe Ratio | -0.30 | -0.33 | -0.34 |
| Tracking Error | 0.63 | - | 1.65 |
| Information Ratio | 0.20 | - | -0.37 |
| Up Capture Ratio | 102.00 | - | 99.05 |
| Down Capture Ratio | 101.04 | - | 100.53 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.41 | 4.52 | 5.95 |
| Avg Eff Maturity | - | - | 6.74 |

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

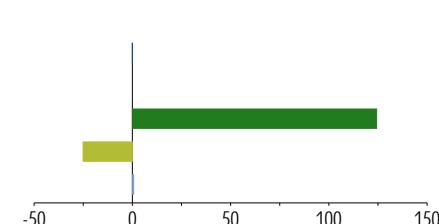
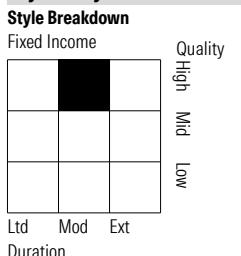
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90

Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ USD CASH(Alpha Committed) | 06-2025 | 8.74 | 8.74 | - |
| ⊕ United States Treasury Notes | 10-2029 | 4.58 | 13.32 | - |
| ⊕ Federal National Mortgage Association | 06-2025 | 4.44 | 17.77 | - |
| ⊕ United States Treasury Notes | 01-2035 | 4.32 | 22.08 | - |
| ⊖ RRP TREASURY (CPI) NOTE 1.625 15-O USBI | 06-2025 | 3.94 | 26.03 | - |
| ⊖ United States Treasury Notes | 07-2034 | 3.84 | 29.87 | - |
| ⊖ United States Treasury Notes | 01-2034 | 3.74 | 33.60 | - |
| ⊖ RRP TREASURY (CPI) NOTE 1.875 15-J HSSUS | 06-2025 | 3.73 | 37.33 | - |
| ⊖ United States Treasury Notes | 07-2032 | 3.52 | 40.86 | - |
| ⊖ United States Treasury Notes | 07-2033 | 3.44 | 44.30 | - |

Total Holdings 338

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford Schroders International Stk SDR SCIJX

Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD**Portfolio Manager(s)**

Simon Webber since 03-2010

James Gautrey since 12-2014

Quantitative Screens

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

✓ Management: The fund's management has been in place for 15.34 years.

✗ Style: The fund has landed in its primary style box — Large Blend — 20.59 % of the time over the past three years.

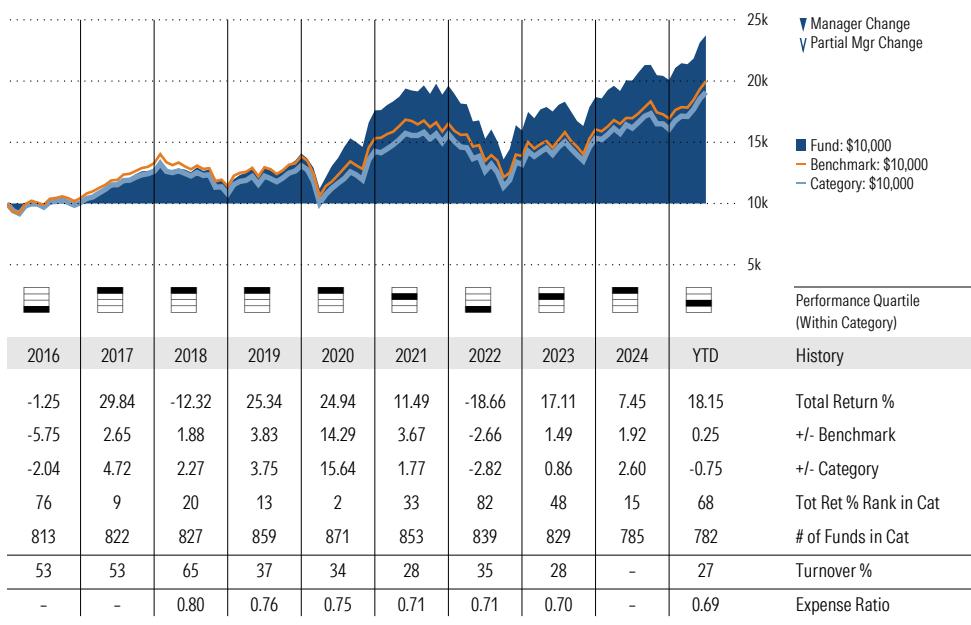
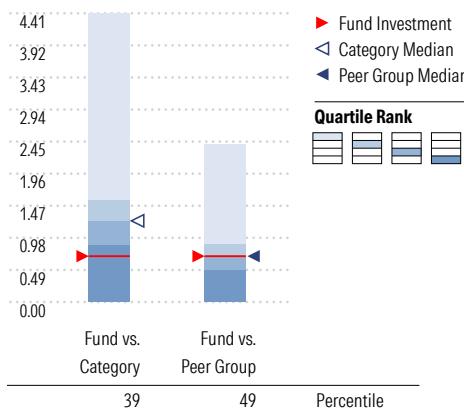
✓ Net Expense: The fund's expense ratio of 0.69 is 14.81% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

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**

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 | 1.34 | - | 0.55 |
| Beta | 1.03 | - | 1.02 |
| R-Squared | 90.85 | - | 92.02 |
| Standard Deviation | 16.17 | 14.96 | 15.88 |
| Sharpe Ratio | 0.69 | 0.63 | 0.65 |
| Tracking Error | 4.91 | - | 4.43 |
| Information Ratio | 0.37 | - | 0.19 |
| Up Capture Ratio | 105.80 | - | 105.71 |
| Down Capture Ratio | 100.09 | - | 105.97 |

Portfolio Metrics

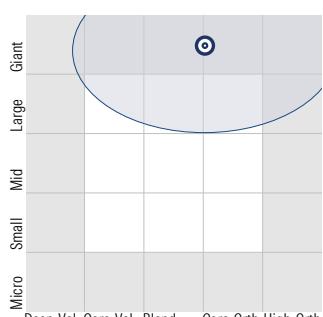
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.02 | 16.35 | 16.81 |
| Price/Book Ratio | 2.85 | 1.91 | 1.99 |
| Geom Avg Mkt Cap \$B | 92.60 | 57.95 | 65.68 |
| ROE | 18.97 | 17.20 | 18.02 |

Hartford Schroders International Stk SDR SCIJX

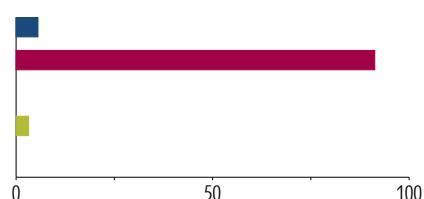
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

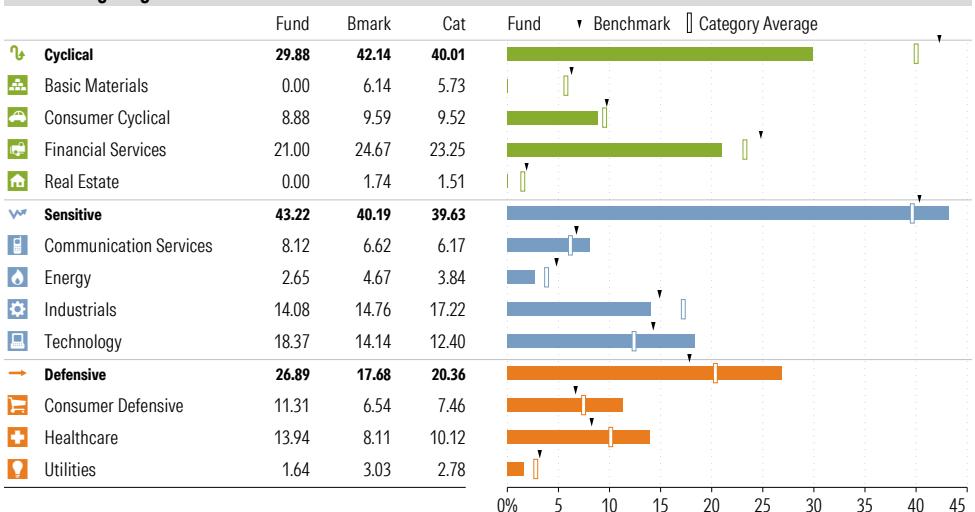


Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 5.56 | 4.15 |
| Non-US Stocks | 91.26 | 93.11 |
| Bonds | 0.00 | 0.89 |
| Cash | 3.18 | 0.39 |
| Other | 0.00 | 1.46 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025

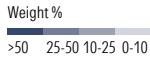


Style Breakdown

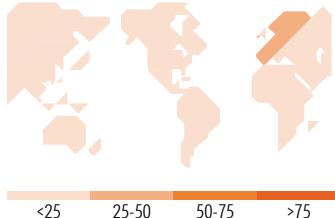
Equity

| | Large | Mid | Small |
|----|-------|-----|-------|
| 17 | 40 | 34 | |
| 1 | 5 | 3 | |
| 0 | 0 | 0 | |

Value Blend Growth



World Regions % Equity 06-30-2025



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 31.58 | 35.10 | Americas | 9.07 | 9.66 | Greater Europe | 59.35 | 55.25 | | |
| Japan | 15.41 | 18.06 | North America | 5.74 | 8.48 | United Kingdom | 19.35 | 13.41 | Developed Markets | 85.27 |
| Australasia | 0.00 | 4.28 | Central/Latin | 3.33 | 1.18 | W euro-ex UK | 40.00 | 40.51 | Emerging Markets | 14.73 |
| Asia-4 Tigers | 4.77 | 6.87 | | | | Emrgng Europe | 0.00 | 0.20 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 11.40 | 5.89 | | | | Africa | 0.00 | 1.13 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 4.62 | 4.62 | - | Technology |
| ⊕ SAP SE | 3.82 | 8.44 | - | Technology |
| ⊕ Usd | 3.15 | 11.59 | - | - |
| ⊕ Unilever PLC | 2.97 | 14.56 | - | Consumer Defensive |
| ⊕ Chocoladefabriken Lindt & Spruengli AG Ordinary Shares - Non Voting | 2.82 | 17.38 | - | Consumer Defensive |
| ⊕ Roche Holding AG | 2.66 | 20.04 | 19.85 | Healthcare |
| ⊕ Mitsubishi UFJ Financial Group Inc | 2.66 | 22.70 | - | Financial Services |
| ⊕ Shell PLC | 2.57 | 25.27 | - | Energy |
| ⊕ ASML Holding NV | 2.50 | 27.77 | - | Technology |
| ⊕ Tencent Holdings Ltd | 2.39 | 30.16 | - | Communication Svc |

Total Holdings 61

⊕ Increase ⊖ Decrease ✶ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.92 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 51.65% lower than the Large Growth category average.

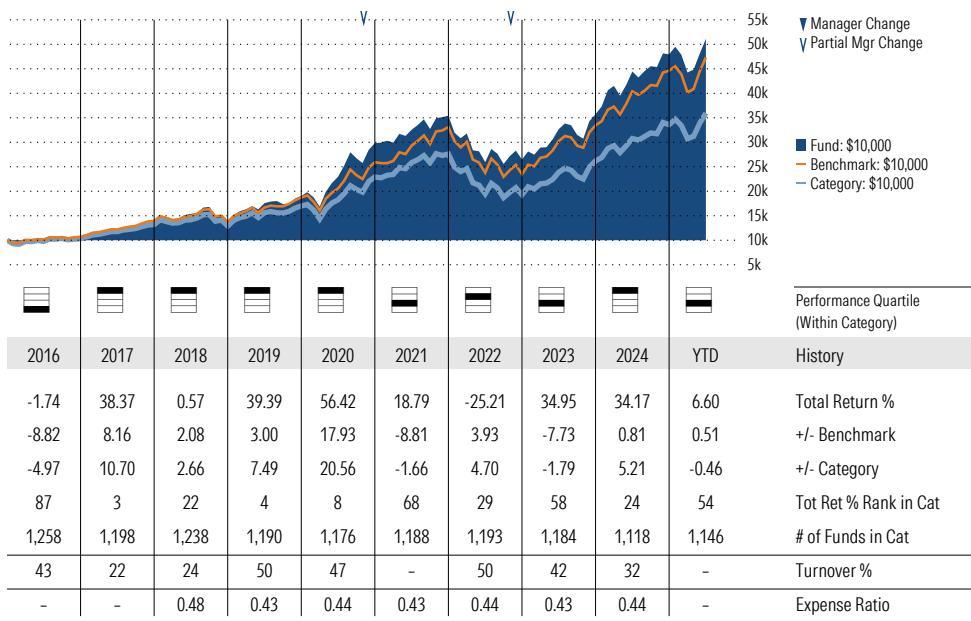
Morningstar Investment Management LLC Analysis

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.

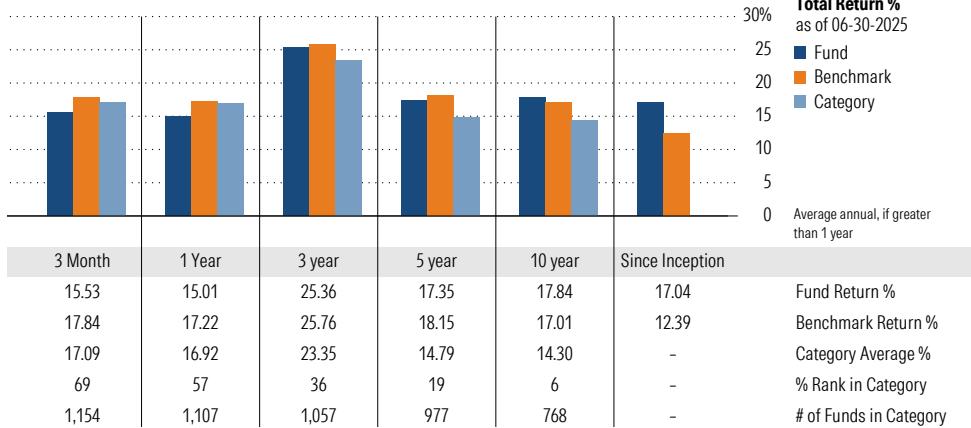
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 05-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

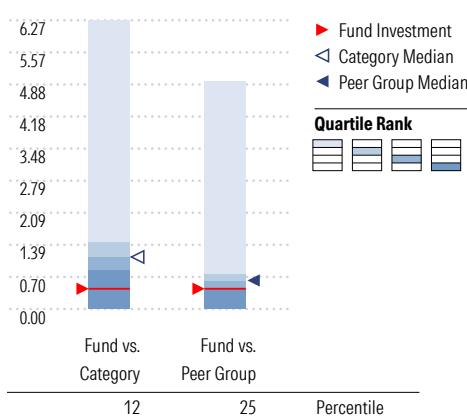
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.17 | - | -1.68 |
| Beta | 0.93 | - | 1.00 |
| R-Squared | 96.13 | - | 91.76 |
| Standard Deviation | 17.73 | 18.62 | 19.47 |
| Sharpe Ratio | 1.10 | 1.08 | 0.94 |
| Tracking Error | 3.70 | - | 5.45 |
| Information Ratio | -0.11 | - | -0.53 |
| Up Capture Ratio | 97.83 | - | 97.17 |
| Down Capture Ratio | 96.93 | - | 104.72 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 31.81 | 37.27 | 34.72 |
| Price/Book Ratio | 8.76 | 13.38 | 9.69 |
| Geom Avg Mkt Cap \$B | 596.47 | 752.83 | 598.33 |
| ROE | 38.18 | 44.95 | 37.10 |

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

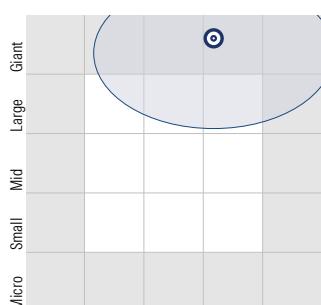
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth

Historical (C) Current Weighted average of stock holdings

Ownership (●) 75% of fund's current stock holdings

Style Breakdown

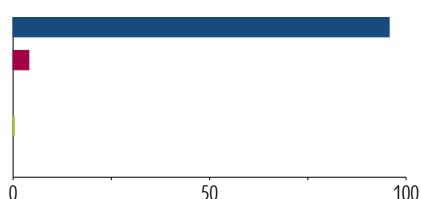
Equity

| | 14 | 45 | 36 |
|--------|----|----|----|
| Value | 1 | 1 | 3 |
| Blend | 0 | 0 | 0 |
| Growth | | | |

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

| | | |
|---------------|-------|-------|
| US Stocks | 95.68 | 93.65 |
| Non-US Stocks | 4.01 | 4.04 |
| Bonds | 0.00 | 0.00 |
| Cash | 0.31 | 0.45 |
| Other | 0.00 | 1.86 |

Total

100.00

100.00

Sector Weighting as of 06-30-2025



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

Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| + NVIDIA Corp | 8.25 | 8.25 | 17.66 | Technology |
| + Microsoft Corp | 8.12 | 16.37 | 18.40 | Technology |
| Amazon.com Inc | 5.92 | 22.29 | 0.00 | Consumer Cyclical |
| Meta Platforms Inc Class A | 5.81 | 28.10 | 26.24 | Communication Svc |
| + Apple Inc | 4.65 | 32.75 | -17.87 | Technology |
| - Alphabet Inc Class C | 4.47 | 37.22 | -6.64 | Communication Svc |
| Netflix Inc | 3.51 | 40.73 | 50.24 | Communication Svc |
| + Tesla Inc | 3.38 | 44.11 | -21.34 | Consumer Cyclical |
| Mastercard Inc Class A | 3.28 | 47.40 | 7.01 | Financial Services |
| Visa Inc Class A | 2.91 | 50.31 | 12.72 | Financial Services |
| + Broadcom Inc | 2.80 | 53.11 | 19.41 | Technology |
| International Business Machines Corp | 2.14 | 55.26 | 35.62 | Technology |
| - Walmart Inc | 1.99 | 57.25 | 8.74 | Consumer Defensive |
| + Philip Morris International Inc | 1.95 | 59.20 | 53.58 | Consumer Defensive |
| + ServiceNow Inc | 1.93 | 61.13 | -3.02 | Technology |

Total Holdings 79

+ Increase - Decrease * New to Portfolio

Macquarie 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 7 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 13.01 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 35.78% lower than the Small Value category average.

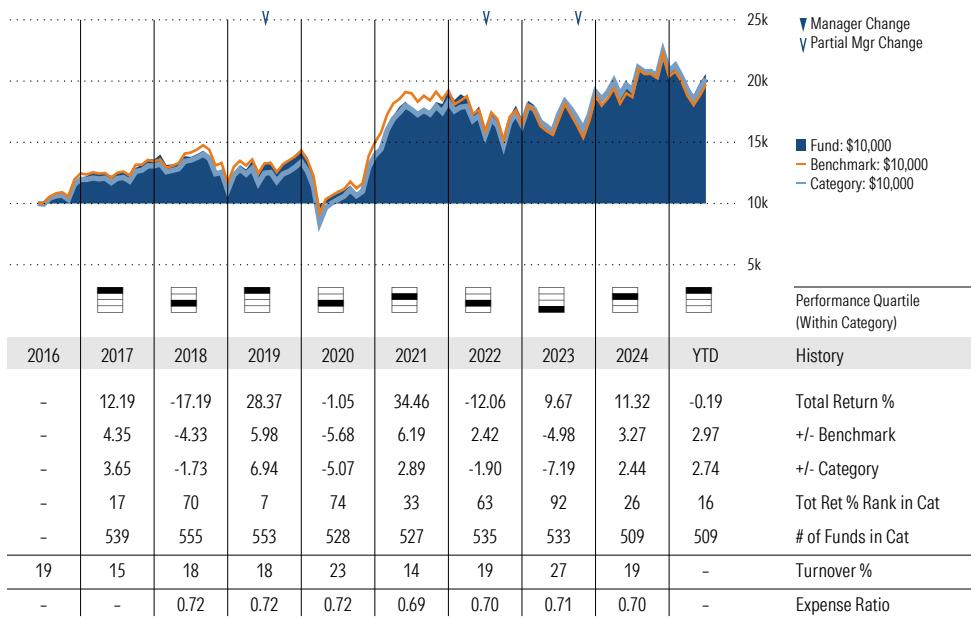
Morningstar Investment Management LLC Analysis

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

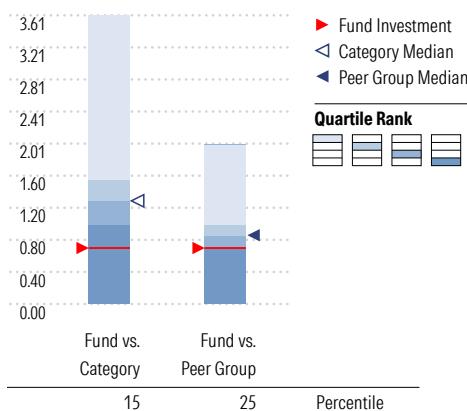
Growth of \$10,000



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.

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Manager Change

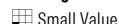
Partial Mgr Change

Manager Change

Partial Mgr Change</p

Macquarie Small Cap Value R6 DVZRX

Morningstar Category

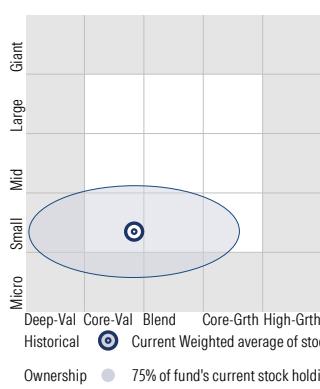


Morningstar Index

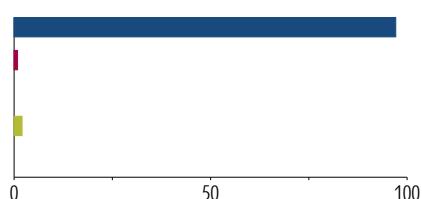
Russell 2000 Value TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

US Stocks

97.11

94.93

Non-US Stocks

0.88

3.67

Bonds

0.00

0.07

Cash

2.02

1.25

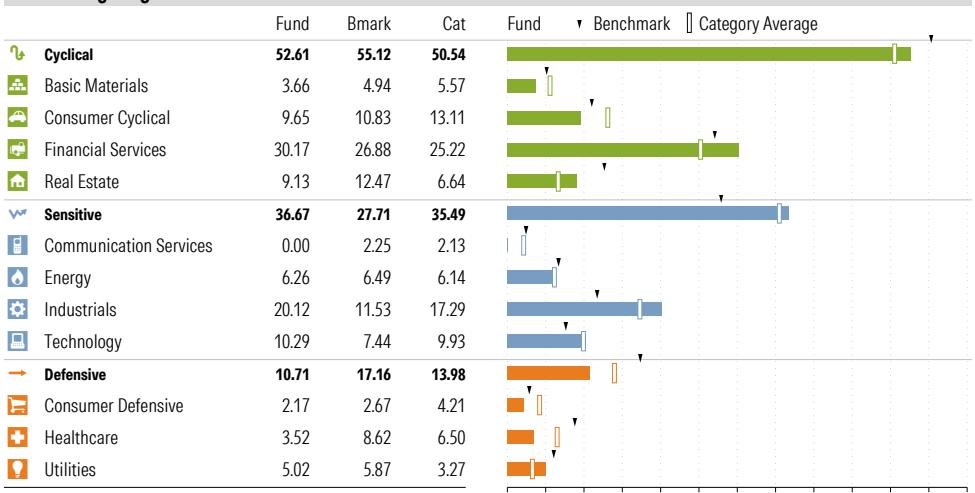
Other

0.00

0.08

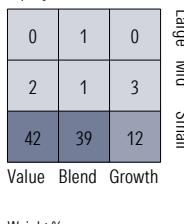
Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Axis Capital Holdings Ltd | 2.11 | 2.11 | 18.14 | Financial Services |
| Hancock Whitney Corp | 1.91 | 4.01 | 6.54 | Financial Services |
| Webster Financial Corp | 1.79 | 5.80 | 0.33 | Financial Services |
| MasTec Inc | 1.77 | 7.57 | 25.19 | Industrials |
| F N B Corp | 1.68 | 9.25 | 0.27 | Financial Services |
| ITT Inc | 1.67 | 10.92 | 10.25 | Industrials |
| Synovus Financial Corp | 1.64 | 12.56 | 2.54 | Financial Services |
| Old National Bancorp | 1.59 | 14.16 | -0.39 | Financial Services |
| Agree Realty Corp | 1.55 | 15.71 | 5.87 | Real Estate |
| TTM Technologies Inc | 1.52 | 17.23 | 64.93 | Technology |
| Columbia Banking System Inc | 1.52 | 18.75 | -10.77 | Financial Services |
| Valley National Bancorp | 1.50 | 20.25 | 0.99 | Financial Services |
| East West Bancorp Inc | 1.47 | 21.72 | 6.70 | Financial Services |
| OGE Energy Corp | 1.46 | 23.18 | 9.63 | Utilities |
| The Hanover Insurance Group Inc | 1.45 | 24.63 | 11.00 | Financial Services |

Total Holdings 111

⊕ Increase ⊖ Decrease ✶ New to Portfolio

MFS Value R6 MEIKX

Portfolio Manager(s)

Nevin Chitkara since 05-2006
Katherine Cannan since 12-2019
Thomas Crowley since 12-2024

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 19.1 years.
- Style: The fund has landed in its primary style box – Large Value – 79.41 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 48.84% lower than the Large Value category average.

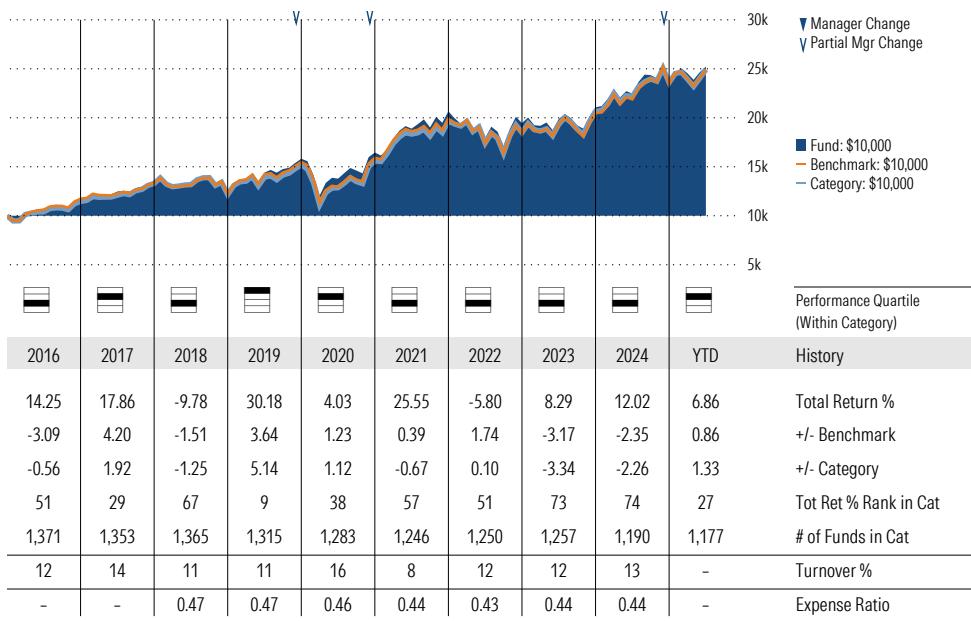
Morningstar Investment Management LLC Analysis

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 | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

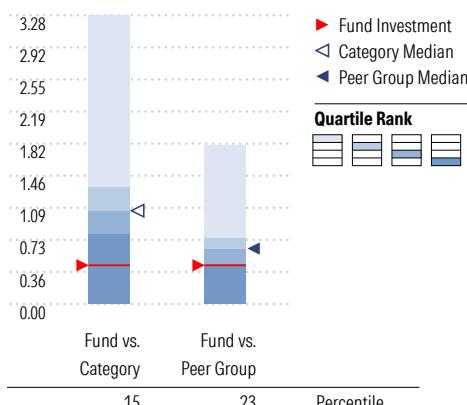
Growth of \$10,000



Trailing Performance



Net Expense



| | 15 | 23 | Percentile |
|------|----------|---------|------------|
| Rank | 178/1198 | 210/914 | 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.

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.48 | - | 0.57 |
| Beta | 0.90 | - | 0.94 |
| R-Squared | 97.35 | - | 93.77 |
| Standard Deviation | 14.45 | 15.88 | 15.48 |
| Sharpe Ratio | 0.53 | 0.54 | 0.54 |
| Tracking Error | 2.86 | - | 3.96 |
| Information Ratio | -0.26 | - | -0.04 |
| Up Capture Ratio | 90.93 | - | 95.09 |
| Down Capture Ratio | 89.02 | - | 92.81 |

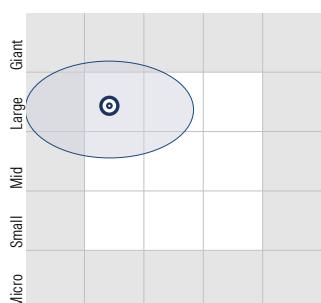
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 19.92 | 20.10 | 18.87 |
| Price/Book Ratio | 2.88 | 2.73 | 2.51 |
| Geom Avg Mkt Cap \$B | 116.97 | 104.18 | 141.13 |
| ROE | 23.77 | 18.89 | 20.63 |

MFS Value R6 MEIKX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Historical (●) Current Weighted average of stock holdings

Ownership (●) 75% of fund's current stock holdings

Style Breakdown

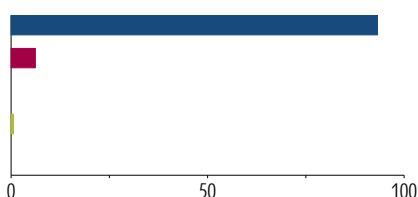
Equity

| | Value | Blend | Growth | Large | Mid | Small |
|----|-------|-------|--------|-------|-----|-------|
| 44 | 38 | 0 | | | | |
| 10 | 7 | 1 | | | | |
| 0 | 0 | 0 | | | | |

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2025



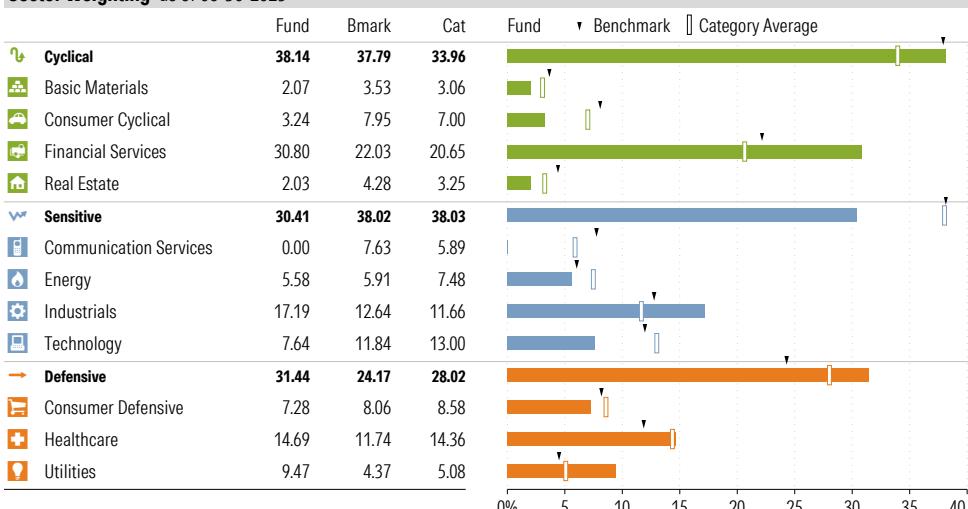
Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------|-------------|--------------|--------------|--------------------|
| Progressive Corp | 4.56 | 4.56 | 13.33 | Financial Services |
| JPMorgan Chase & Co | 4.36 | 8.92 | 22.05 | Financial Services |
| The Cigna Group | 3.20 | 12.13 | 20.81 | Healthcare |
| McKesson Corp | 3.09 | 15.22 | 28.83 | Healthcare |
| Marsh & McLennan Companies Inc | 2.51 | 17.73 | 3.70 | Financial Services |
| Boeing Co | 2.48 | 20.21 | 18.38 | Industrials |
| RTX Corp | 2.34 | 22.55 | 27.32 | Industrials |
| American Express Co | 2.32 | 24.86 | 7.99 | Financial Services |
| Johnson & Johnson | 2.13 | 26.99 | 7.38 | Healthcare |
| Duke Energy Corp | 2.07 | 29.06 | 11.46 | Utilities |
| Morgan Stanley | 2.03 | 31.10 | 13.51 | Financial Services |
| Aon PLC Class A | 1.97 | 33.07 | -0.27 | Financial Services |
| The Travelers Companies Inc | 1.94 | 35.01 | 11.96 | Financial Services |
| General Dynamics Corp | 1.91 | 36.92 | 11.80 | Industrials |
| Nasdaq Inc | 1.88 | 38.80 | 16.32 | Financial Services |

Total Holdings 71

+ Increase Ⓛ Decrease Ⓛ New to Portfolio

PGIM Total Return Bond R6 PTRQX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Robert Tipp since 10-2002
 Richard Piccirillo since 12-2012
 Gregory Peters since 03-2014
 Matthew Angelucci since 09-2023
 Tyler Thorn since 09-2023

Quantitative Screens

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

Management: The fund's management has been in place for 22.68 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.39 is 48% lower than the Intermediate Core-Plus Bond category average.

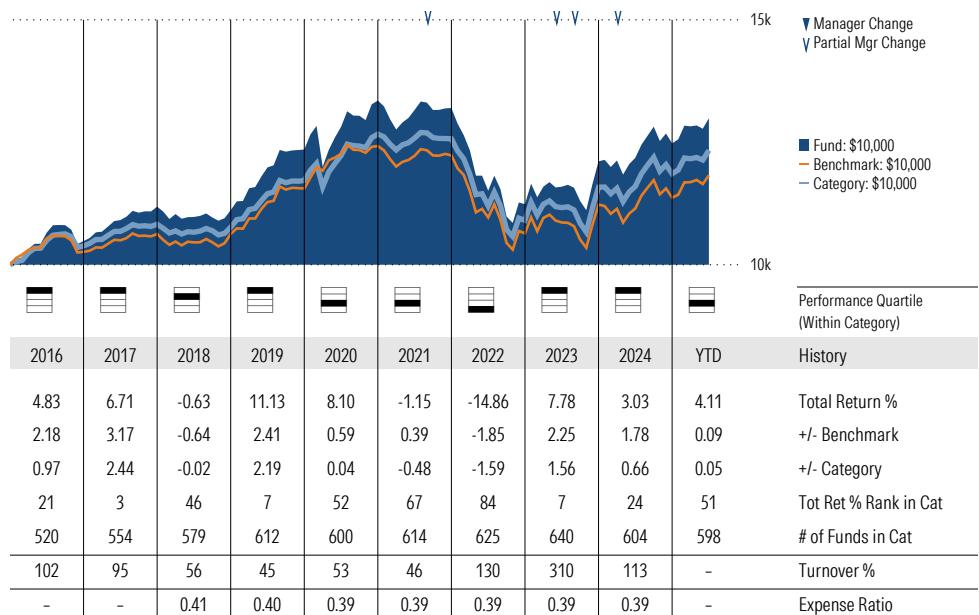
Morningstar Investment Management LLC Analysis

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 |

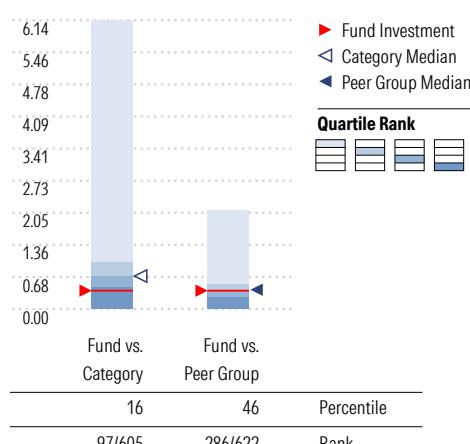
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.51 | - | 0.57 |
| Beta | 1.00 | - | 1.00 |
| R-Squared | 98.62 | - | 96.61 |
| Standard Deviation | 7.39 | 7.30 | 7.42 |
| Sharpe Ratio | -0.07 | -0.28 | -0.19 |
| Tracking Error | 0.87 | - | 1.33 |
| Information Ratio | 1.80 | - | 0.57 |
| Up Capture Ratio | 104.17 | - | 101.18 |
| Down Capture Ratio | 88.65 | - | 95.28 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.89 | 4.43 | 5.85 |
| Avg Eff Maturity | 7.65 | - | 8.92 |

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

PGIM Total Return Bond R6 PTRQX

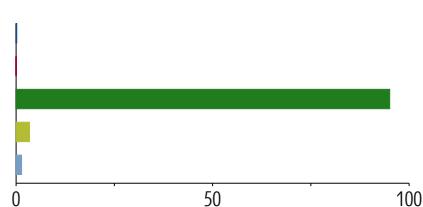
Morningstar Category: Intermediate Core-Plus Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

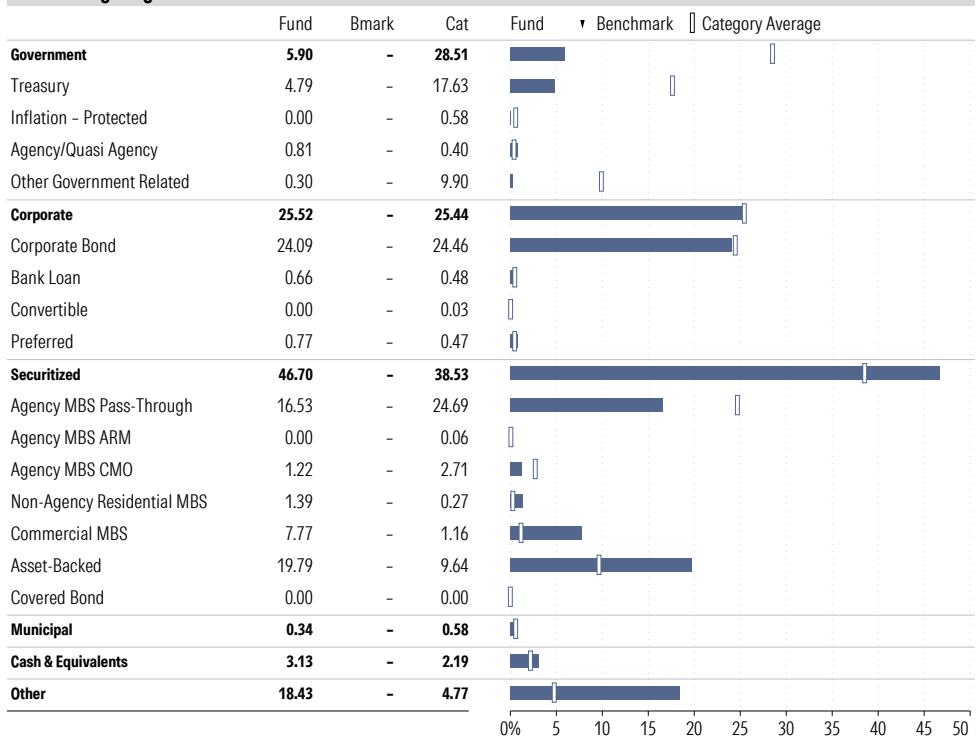
| Fixed Income | | Quality |
|--------------|-----|---------|
| Ltd | Mod | Ext |
| High | | |
| Mid | | |
| Low | | |

Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.16 | 0.11 |
| Non-US Stocks | 0.01 | 0.00 |
| Bonds | 95.06 | 107.01 |
| Cash | 3.40 | -8.06 |
| Other | 1.39 | 0.93 |
| 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 % | Fixed Income Sector |
|-------------------------------------|---------------|-------------|--------------|---------------------|
| Usd/Eur Fwd 20250722 0997 | 07-2025 | 3.65 | 3.65 | - |
| Eur/Usd Fwd 20250722 0997 | 07-2025 | 3.64 | 7.29 | - |
| Usd/Eur Fwd 20250722 2568 | 07-2025 | 3.61 | 10.90 | - |
| Eur/Usd Fwd 20250722 2568 | 07-2025 | 3.60 | 14.50 | - |
| Eur/Usd Fwd 20250722 Midlgb22 | 07-2025 | 3.36 | 17.86 | - |
| Usd/Eur Fwd 20250722 Midlgb22 | 07-2025 | 3.25 | 21.11 | - |
| ⊕ Prudential Govt Money Mkt Fd | - | 2.51 | 23.61 | - |
| Gbp/Usd Fwd 20250722 Deutgb22 | 07-2025 | 1.42 | 25.03 | - |
| Usd/Gbp Fwd 20250722 Deutgb22 | 07-2025 | 1.39 | 26.42 | - |
| United States Treasury Bonds 1.625% | 11-2050 | 1.19 | 27.61 | - |

Total Holdings 3026

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Short-Term Instl PTSHX

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.

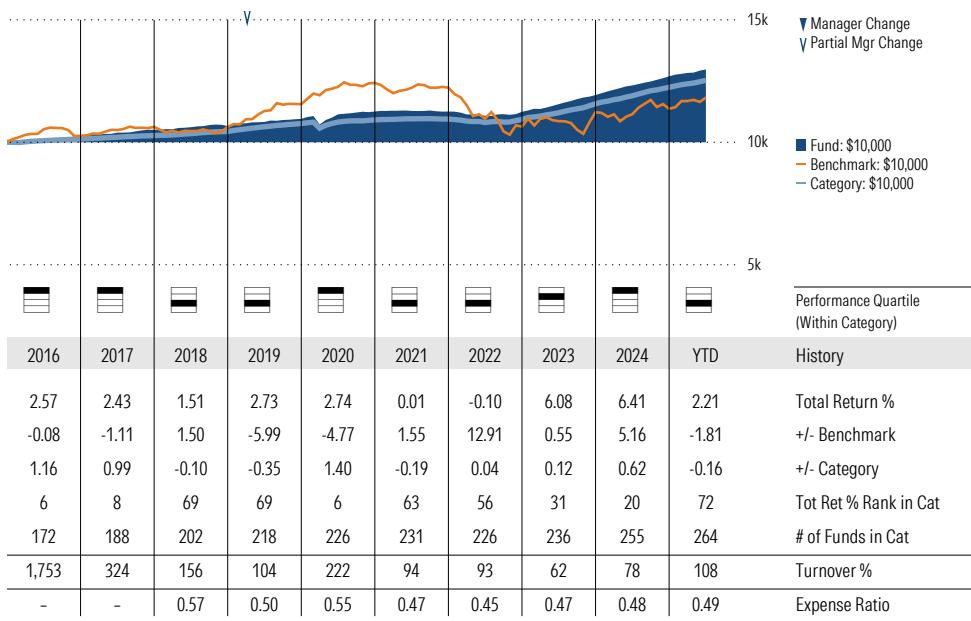
Morningstar Investment Management LLC Analysis

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 |

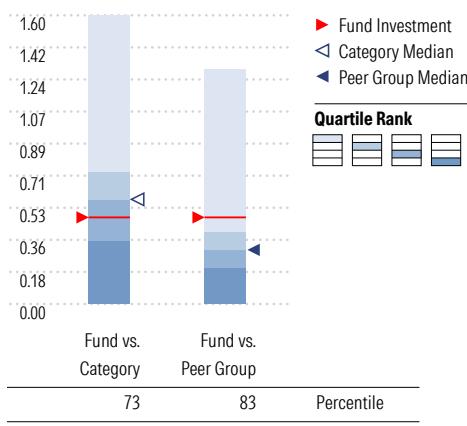
Growth of \$10,000



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.

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Manager Change
Partial Mgr Change

Fund: \$10,000
Benchmark: \$10,000
Category: \$10,000

Performance Quartile (Within Category)

| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
|-------|-------|-------|-------|-------|-------|-------|------|------|-------|-----------------------|
| 2.57 | 2.43 | 1.51 | 2.73 | 2.74 | 0.01 | -0.10 | 6.08 | 6.41 | 2.21 | Total Return % |
| -0.08 | -1.11 | 1.50 | -5.99 | -4.77 | 1.55 | 12.91 | 0.55 | 5.16 | -1.81 | +/- Benchmark |
| 1.16 | 0.99 | -0.10 | -0.35 | 1.40 | -0.19 | 0.04 | 0.12 | 0.62 | -0.16 | +/- Category |
| 6 | 8 | 69 | 69 | 6 | 63 | 56 | 31 | 20 | 72 | Tot Ret % Rank in Cat |
| 172 | 188 | 202 | 218 | 226 | 231 | 226 | 236 | 255 | 264 | # of Funds in Cat |
| 1,753 | 324 | 156 | 104 | 222 | 94 | 93 | 62 | 78 | 108 | Turnover % |
| - | - | 0.57 | 0.50 | 0.55 | 0.47 | 0.45 | 0.47 | 0.48 | 0.49 | Expense Ratio |

Total Return % as of 06-30-2025
Fund
Benchmark
Category

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

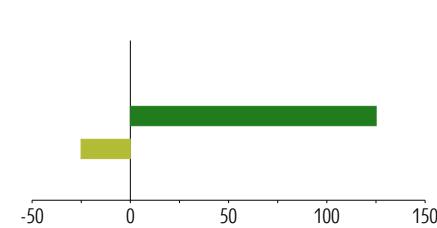
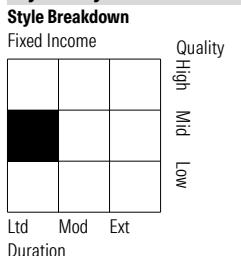
| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.14 | 4.43 | 0.99 |
| Avg Eff Maturity | - | - | 2.32 |

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

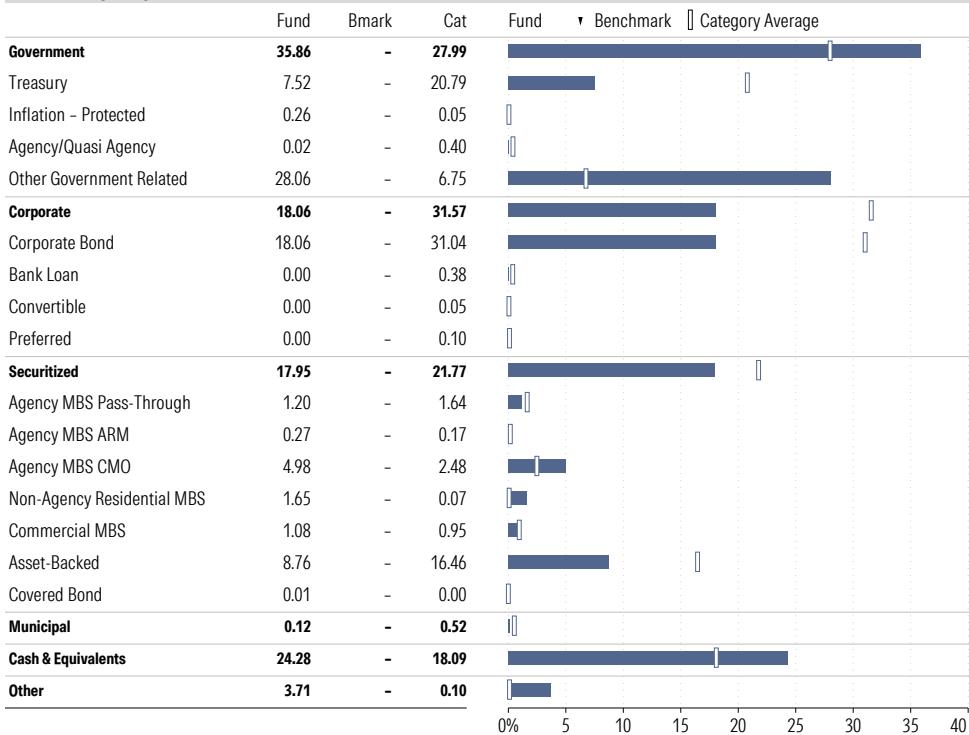
Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025

| 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 |



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

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
 Aurélie 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.

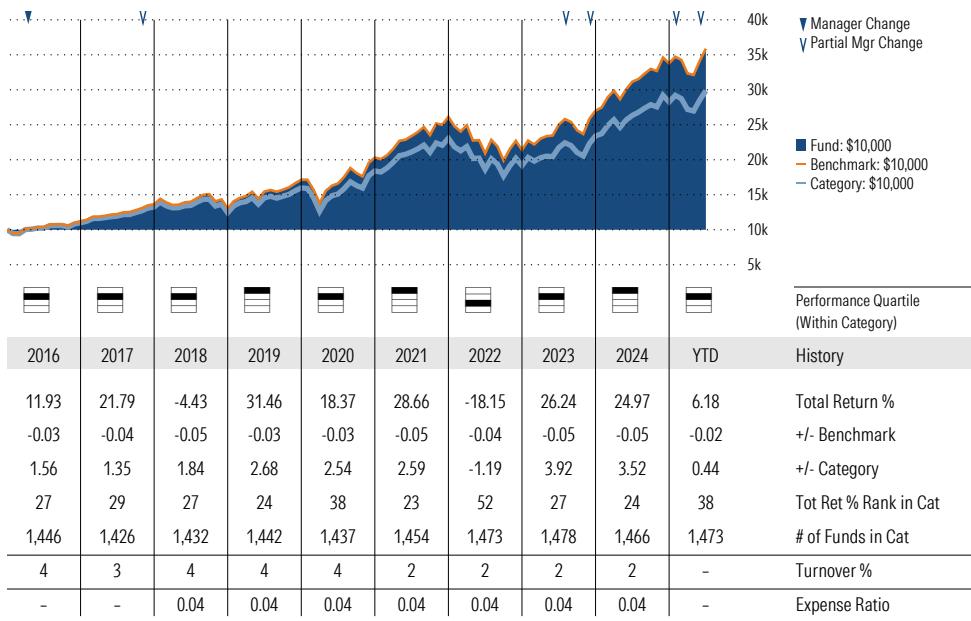
Morningstar Investment Management LLC Analysis

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 |

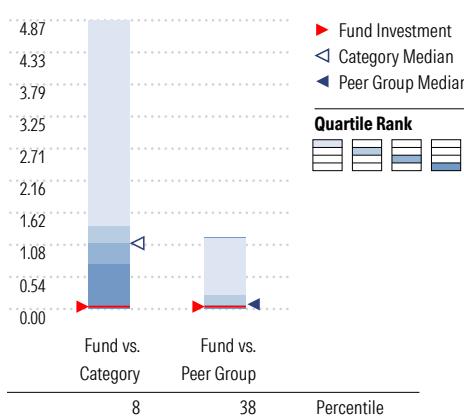
Growth of \$10,000



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 |

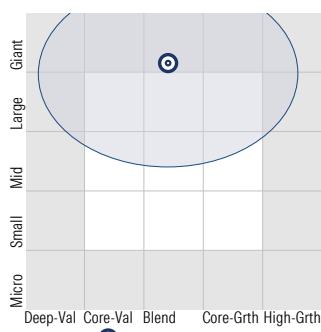
Portfolio Metrics

| | 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 |

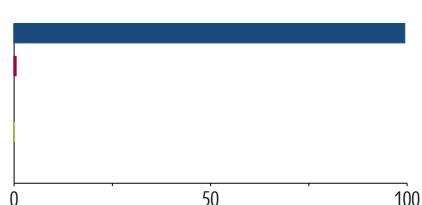
Vanguard 500 Index Admiral VFIAX

Style Analysis as of 06-30-2025

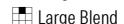
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Morningstar Category



Morningstar Index

S&P 500 TR USD

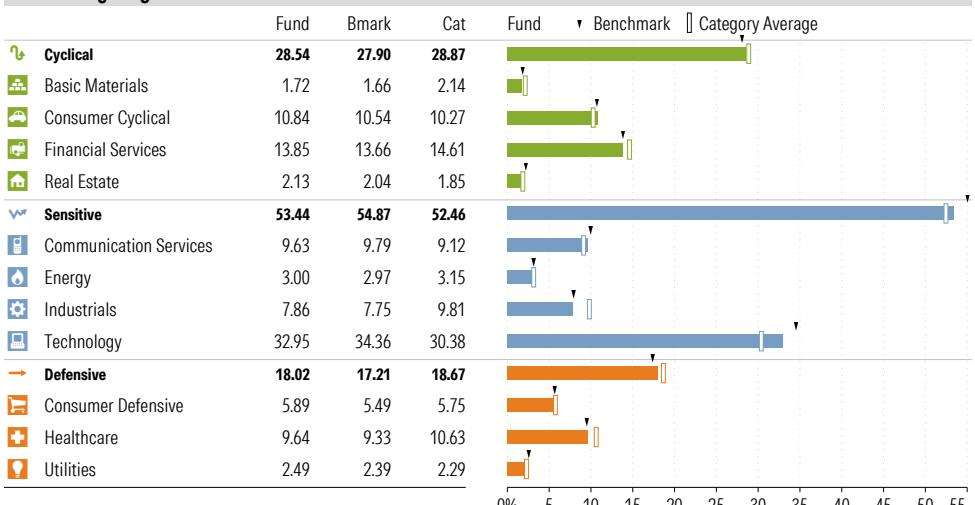
Asset Class

Net %

Cat%

| | | |
|---------------|---------------|---------------|
| US Stocks | 99.41 | 96.19 |
| Non-US Stocks | 0.51 | 2.14 |
| Bonds | 0.00 | 0.40 |
| Cash | 0.08 | 0.17 |
| Other | 0.00 | 1.10 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 23 | 40 | 19 |
| Blend | 6 | 9 | 3 |
| Growth | 0 | 0 | 0 |

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

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 BlendMorningstar 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.

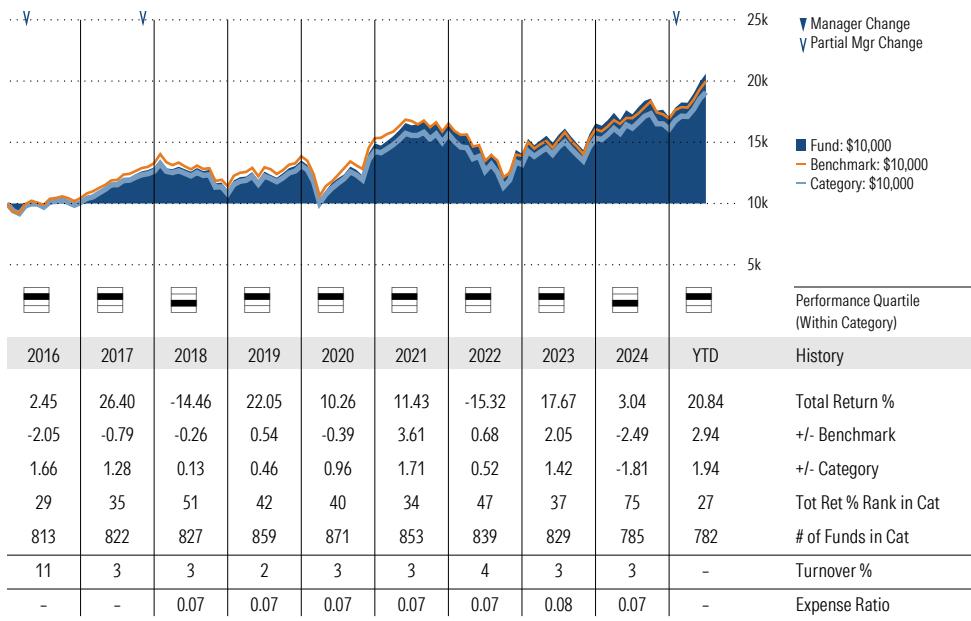
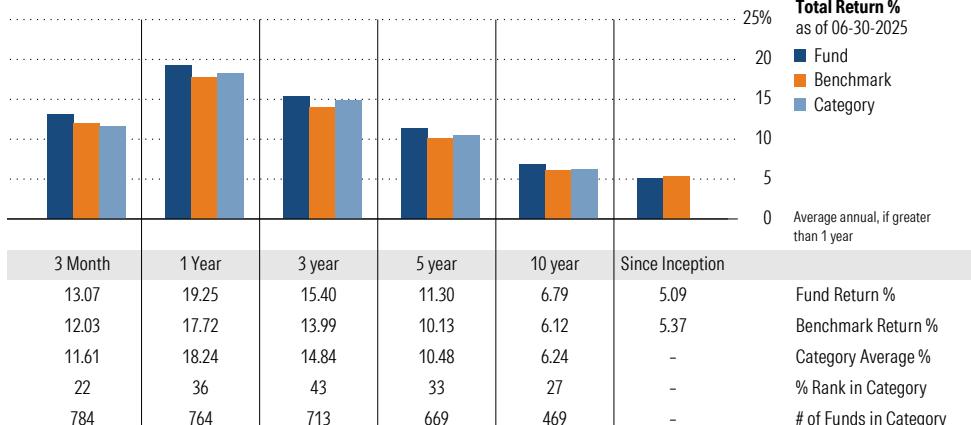
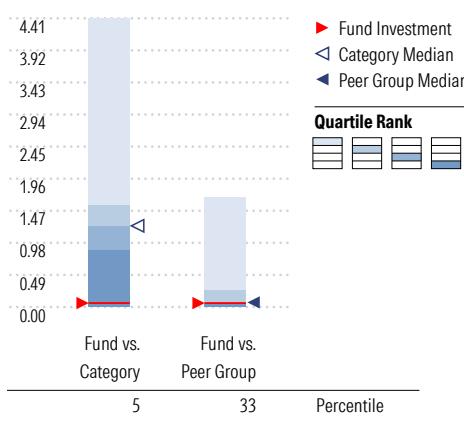
✓ Net Expense: The fund's expense ratio of 0.05 is 93.83% lower than the Foreign Large Blend category average.

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**

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 | 0.30 | - | 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

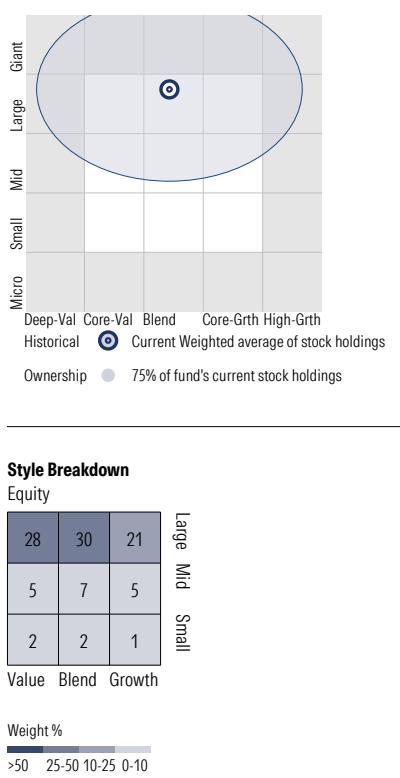
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.22 | 16.35 | 16.81 |
| Price/Book Ratio | 1.71 | 1.91 | 1.99 |
| Geom Avg Mkt Cap \$B | 36.59 | 57.95 | 65.68 |
| ROE | 15.64 | 17.20 | 18.02 |

Vanguard Developed Markets Index Admiral VTMGX

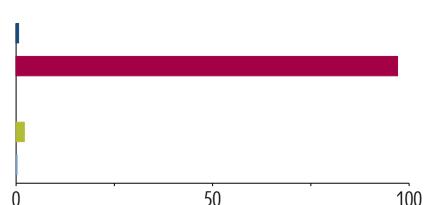
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

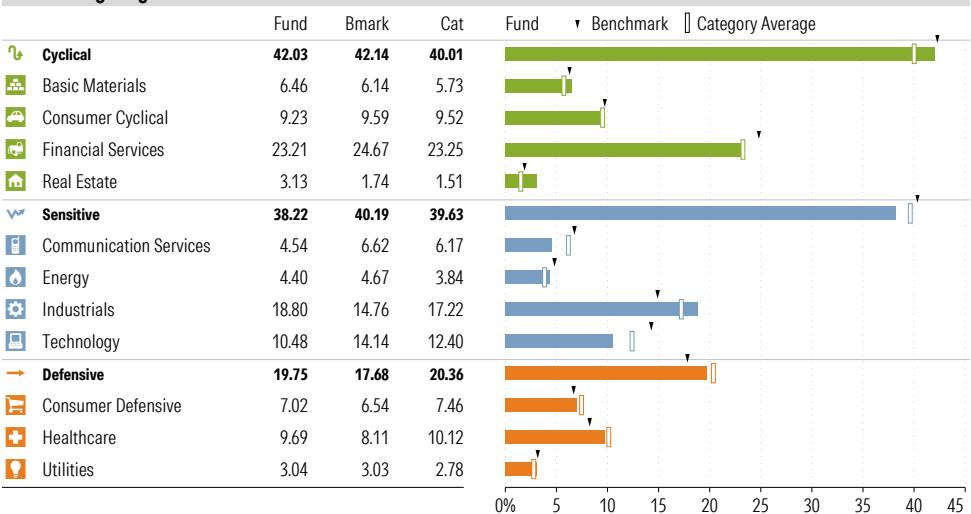
Morningstar Style Box™



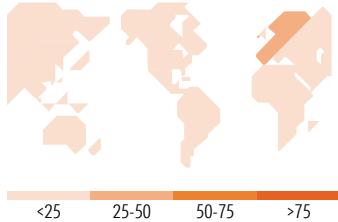
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 34.94 | 35.10 | Americas | 10.90 | 9.66 | Greater Europe | 54.16 | 55.25 | | |
| Japan | 21.23 | 18.06 | North America | 10.86 | 8.48 | United Kingdom | 12.08 | 13.41 | Developed Markets | 99.13 |
| Australasia | 6.49 | 4.28 | Central/Latin | 0.04 | 1.18 | W euro-ex UK | 40.84 | 40.51 | Emerging Markets | 0.87 |
| Asia-4 Tigers | 6.86 | 6.87 | | | | Emrgng Europe | 0.46 | 0.20 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 0.36 | 5.89 | | | | Africa | 0.78 | 1.13 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slbbh142 | 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 Mid Cap Index Admiral VIMAX

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap Blend 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 – Mid-Cap 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 Mid-Cap Blend category average.

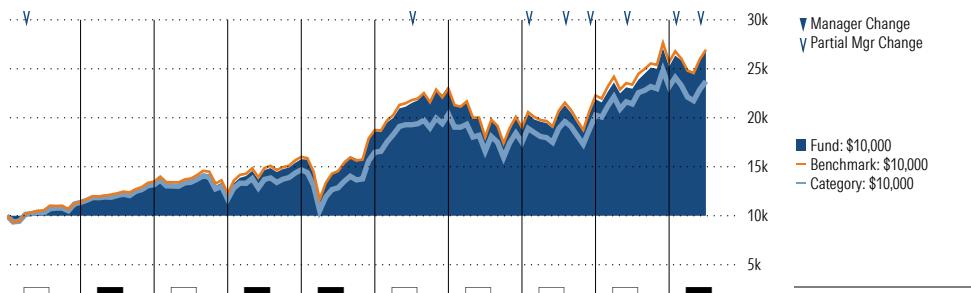
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

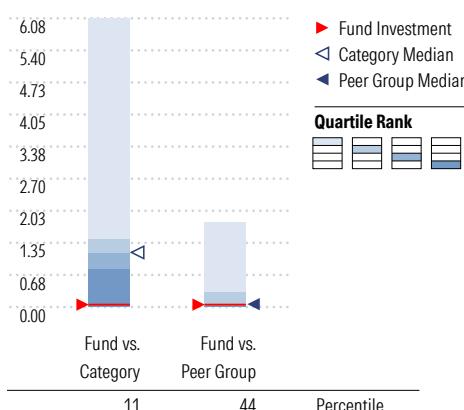


| Performance Quartile (Within Category) | | | | | | | | | | |
|----------------------------------------|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 11.22 | 19.25 | -9.23 | 31.03 | 18.24 | 24.51 | -18.71 | 15.98 | 15.22 | 6.97 | Total Return % |
| -2.58 | 0.73 | -0.17 | 0.49 | 1.14 | 1.93 | -1.39 | -1.25 | -0.12 | 2.13 | +/- Benchmark |
| -2.92 | 3.32 | 1.92 | 4.82 | 5.85 | 1.11 | -4.70 | -0.02 | 0.82 | 4.61 | +/- Category |
| 73 | 17 | 32 | 13 | 17 | 47 | 86 | 52 | 36 | 10 | Tot Ret % Rank in Cat |
| 405 | 437 | 456 | 449 | 434 | 435 | 444 | 451 | 451 | 480 | # of Funds in Cat |
| 15 | 14 | 16 | 15 | 26 | 16 | 12 | 13 | 16 | - | Turnover % |
| - | - | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | - | Expense Ratio |

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.

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

3-Year Risk Metrics

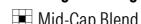
| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.38 | - | -1.45 |
| Beta | 0.97 | - | 0.99 |
| R-Squared | 99.57 | - | 94.26 |
| Standard Deviation | 18.15 | 18.71 | 19.04 |
| Sharpe Ratio | 0.56 | 0.55 | 0.46 |
| Tracking Error | 1.34 | - | 4.55 |
| Information Ratio | -0.01 | - | -0.56 |
| Up Capture Ratio | 97.31 | - | 97.03 |
| Down Capture Ratio | 95.87 | - | 103.16 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.68 | 22.01 | 21.02 |
| Price/Book Ratio | 3.04 | 2.83 | 2.97 |
| Geom Avg Mkt Cap \$B | 36.12 | 22.35 | 15.34 |
| ROE | 20.28 | 18.15 | 20.02 |

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

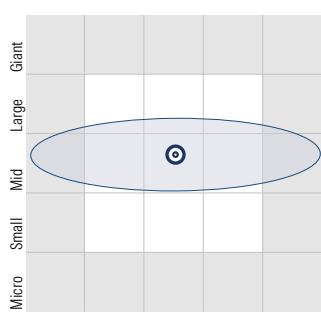


Morningstar Index

Russell Mid Cap TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

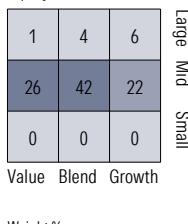


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

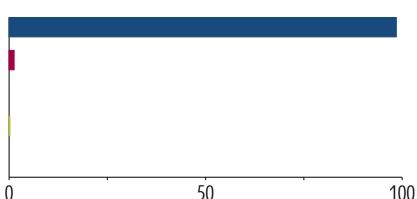
Style Breakdown

Equity



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

Asset Allocation as of 06-30-2025



Asset Class

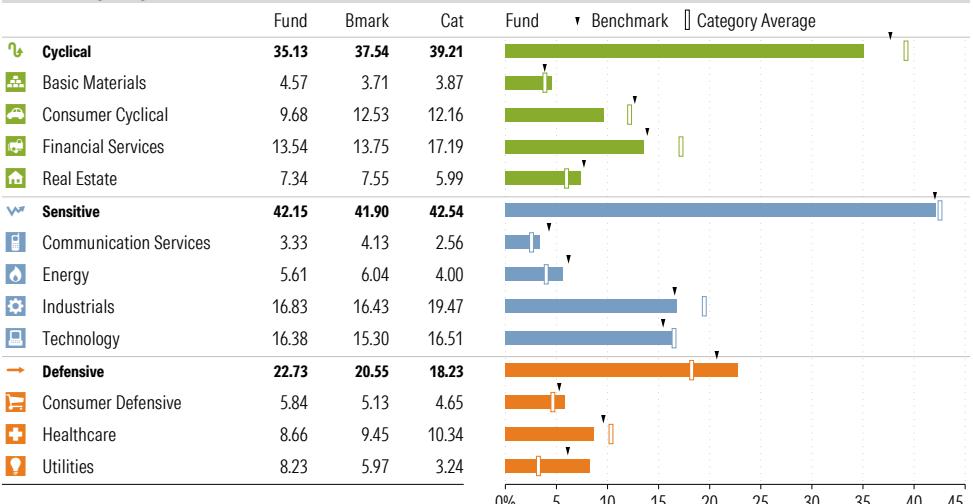
Net %

Cat%

| | | |
|---------------|-------|-------|
| US Stocks | 98.52 | 92.93 |
| Non-US Stocks | 1.27 | 3.37 |
| Bonds | 0.00 | 0.02 |
| Cash | 0.21 | 1.02 |
| Other | 0.00 | 2.67 |

Total**100.00****100.00**

Sector Weighting as of 06-30-2025



0% 5 10 15 20 25 30 35 40 45

Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------------|-------------|--------------|--------------|--------------------|
| Amphenol Corp Class A | 1.29 | 1.29 | 42.66 | Technology |
| Constellation Energy Corp | 1.14 | 2.44 | - | Utilities |
| Arthur J. Gallagher & Co | 1.05 | 3.49 | 13.24 | Financial Services |
| TransDigm Group Inc | 0.93 | 4.41 | 19.99 | Industrials |
| Motorola Solutions Inc | 0.82 | 5.24 | -8.57 | Technology |
| Howmet Aerospace Inc | 0.82 | 6.05 | 70.37 | Industrials |
| DoorDash Inc Ordinary Shares - Class A | 0.81 | 6.86 | 46.95 | Consumer Cyclical |
| Royal Caribbean Group | 0.74 | 7.60 | 36.39 | Consumer Cyclical |
| CRH PLC | 0.73 | 8.33 | 0.02 | Basic Materials |
| Newmont Corp | 0.70 | 9.03 | 57.87 | Basic Materials |
| Carrier Global Corp Ordinary Shares | 0.69 | 9.73 | 7.55 | Industrials |
| Digital Realty Trust Inc | 0.68 | 10.41 | -0.32 | Real Estate |
| Allstate Corp | 0.66 | 11.07 | 5.46 | Financial Services |
| Vistra Corp | 0.65 | 11.72 | 40.90 | Utilities |
| Axon Enterprise Inc | 0.64 | 12.36 | 39.31 | Industrials |

Total Holdings 309

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.

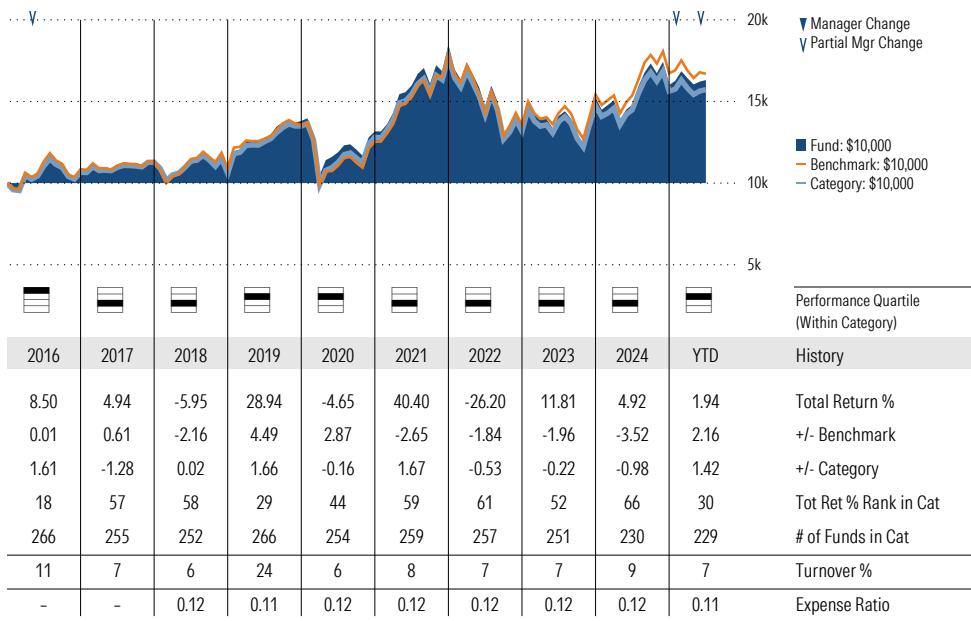
Morningstar Investment Management LLC Analysis

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 | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

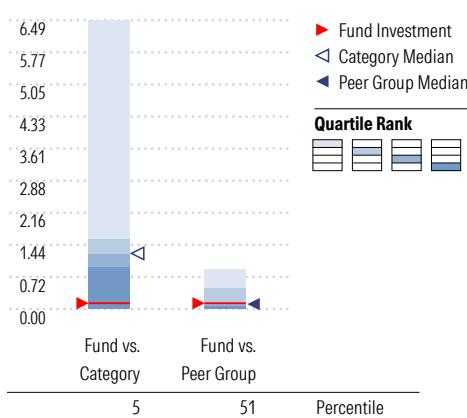
Growth of \$10,000



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 |

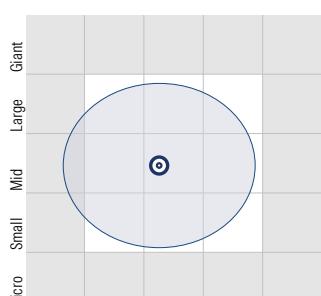
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

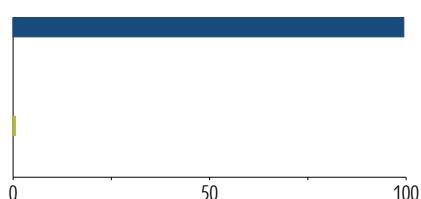
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

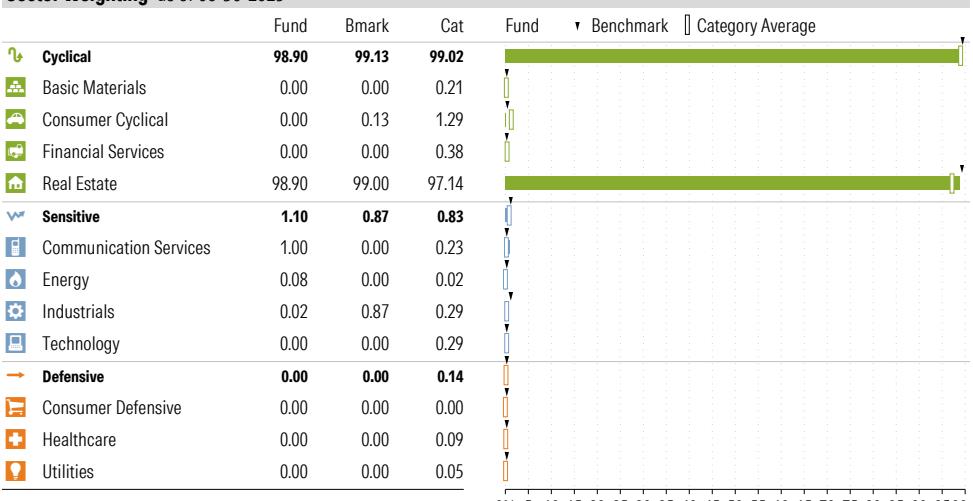
Ownership 75% of fund's current stock holdings

Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.42 | 85.84 |
| Non-US Stocks | 0.00 | 0.89 |
| Bonds | 0.00 | 1.95 |
| Cash | 0.58 | 1.64 |
| Other | 0.00 | 9.69 |
| Total | 100.00 | 100.00 |

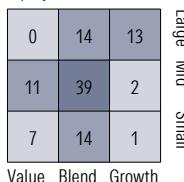
Sector Weighting as of 06-30-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10

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

Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
Aaron Choi since 02-2025
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Small 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 20.51 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 0.07 is 93.91% lower than the Small Growth category average.

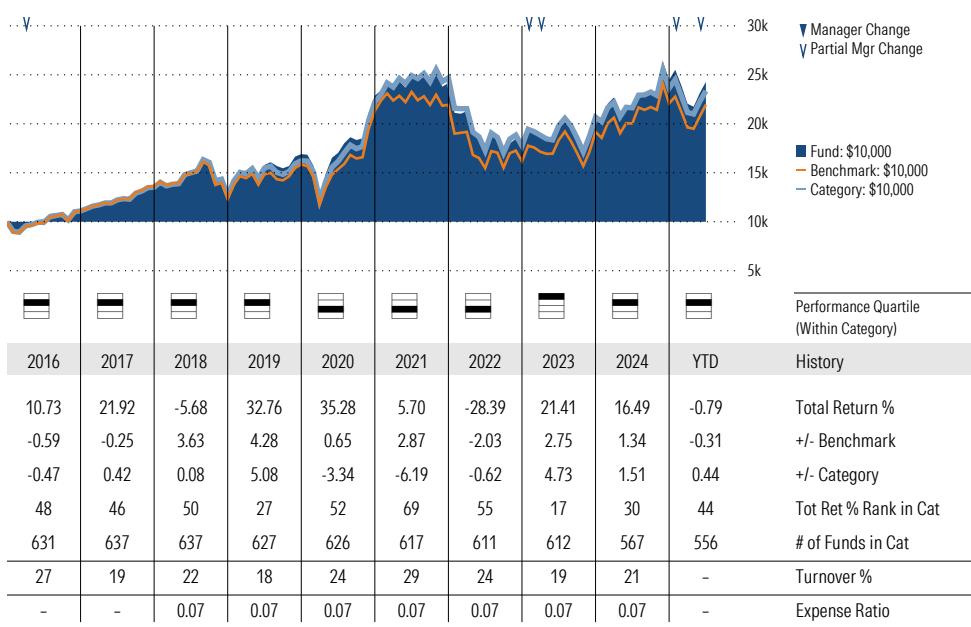
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 05-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

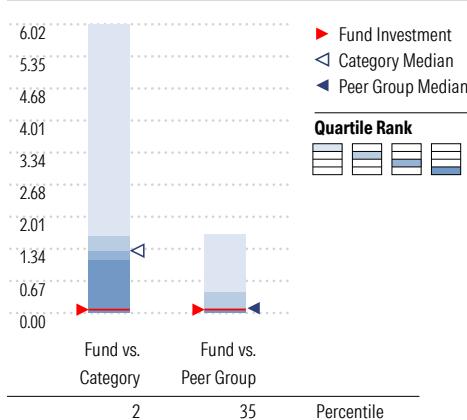
Growth of \$10,000



Trailing Performance



Net Expense



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

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.89 | - | -0.39 |
| Beta | 0.95 | - | 0.91 |
| R-Squared | 96.98 | - | 91.69 |
| Standard Deviation | 21.82 | 22.65 | 21.54 |
| Sharpe Ratio | 0.44 | 0.42 | 0.35 |
| Tracking Error | 3.96 | - | 6.56 |
| Information Ratio | 0.10 | - | -0.24 |
| Up Capture Ratio | 96.62 | - | 89.52 |
| Down Capture Ratio | 94.13 | - | 91.09 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.79 | 24.29 | 26.79 |
| Price/Book Ratio | 3.76 | 4.12 | 3.83 |
| Geom Avg Mkt Cap \$B | 7.91 | 3.25 | 6.85 |
| ROE | 11.70 | 5.84 | 10.93 |

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

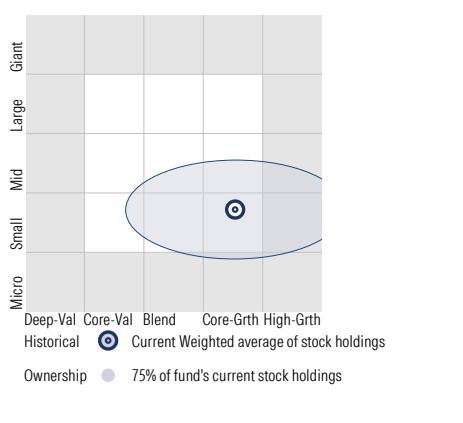
Small Growth

Morningstar Index

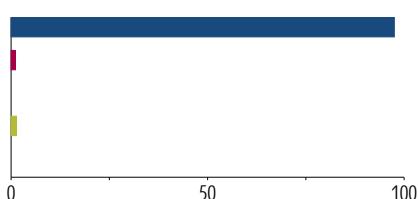
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

US Stocks

97.51

92.53

Non-US Stocks

1.12

4.58

Bonds

0.00

0.01

Cash

1.37

1.76

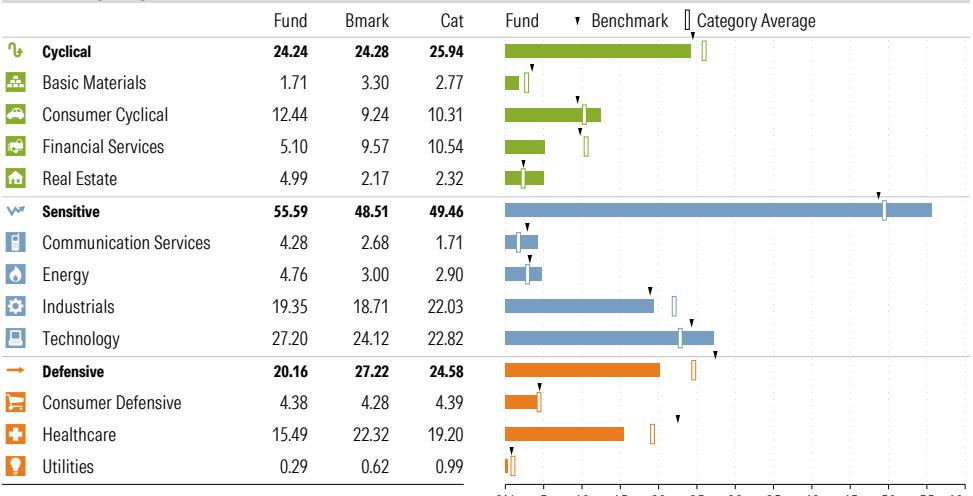
Other

0.00

1.12

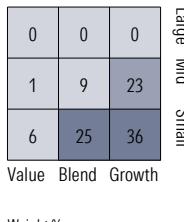
Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Style Breakdown

Equity



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

Top 15 Holdings as of 06-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slcmt1142 | 1.27 | 1.27 | - | - |
| ⊖ Liberty Media Corp Registered Shs Series -C- Formula One | 0.81 | 2.07 | 12.78 | Communication Svc |
| ⊖ Toast Inc Class A | 0.78 | 2.85 | - | Technology |
| ⊖ Natera Inc | 0.78 | 3.63 | 6.72 | Healthcare |
| ⊖ Nutanix Inc Class A | 0.77 | 4.39 | 24.94 | Technology |
| ⊖ RB Global Inc | 0.76 | 5.16 | 18.36 | Industrials |
| ⊖ PTC Inc | 0.76 | 5.91 | -6.27 | Technology |
| ⊖ Duolingo Inc | 0.73 | 6.65 | - | Technology |
| ⊖ Lennox International Inc | 0.71 | 7.36 | -5.52 | Industrials |
| ⊖ Guidewire Software Inc | 0.71 | 8.06 | 39.67 | Technology |
| ⊖ Docusign Inc | 0.70 | 8.76 | -13.40 | Technology |
| ⊖ Comfort Systems USA Inc | 0.67 | 9.43 | 26.65 | Industrials |
| ⊖ DraftKings Inc Ordinary Shares - Class A | 0.66 | 10.09 | 15.30 | Consumer Cyclical |
| ⊖ Pure Storage Inc Class A | 0.65 | 10.74 | -6.27 | Technology |
| ⊖ Curtiss-Wright Corp | 0.65 | 11.39 | 37.80 | Industrials |

Total Holdings 578

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Western Asset Core Bond IS

WACSX

Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

Mark Lindblom since 12-2006
 Julien Scholnick since 05-2016
 Frederick Marki since 05-2018
 Michael Buchanan since 03-2024

Quantitative Screens

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

✓ Management: The fund's management has been in place for 18.52 years.

Style Consistency is not calculated for Fixed Income funds.

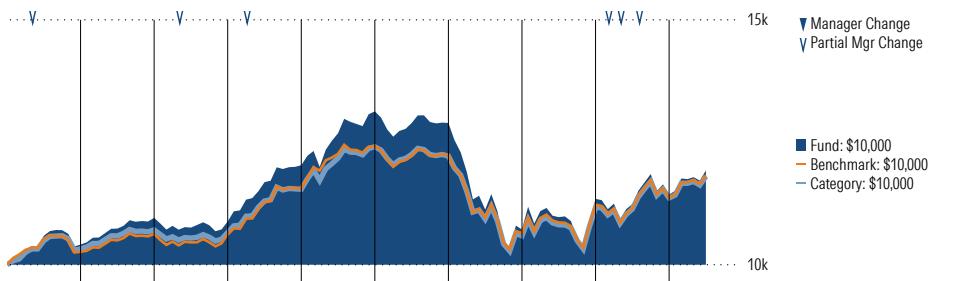
✓ Net Expense: The fund's expense ratio of 0.42 is 16% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

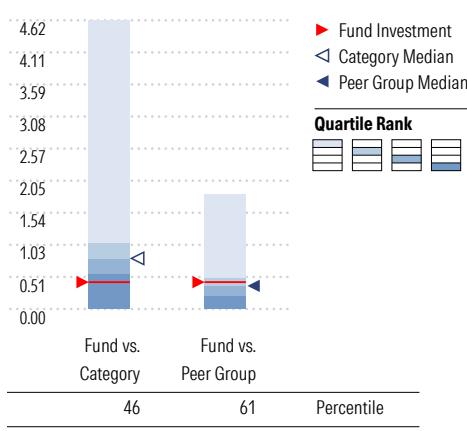
We are removing Western Asset Core Bond from fiduciary coverage due to concerns about the fund's elevated risk profile and the ongoing SEC investigation of portfolio manager Ken Leech. We have lost conviction in the strategy's ability to manage risk and are removing it from our approved universe.

ESG Metrics

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

Growth of \$10,000

| Performance Quartile (Within Category) | | | | | | | | | | History |
|----------------------------------------|------|-------|-------|------|-------|--------|------|-------|------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 4.13 | 5.23 | -0.67 | 10.55 | 9.13 | -1.80 | -16.86 | 5.82 | 0.75 | 4.35 | Total Return % |
| 1.48 | 1.69 | -0.68 | 1.83 | 1.62 | -0.26 | -3.85 | 0.29 | -0.50 | 0.33 | +/- Benchmark |
| 0.90 | 1.52 | -0.17 | 2.49 | 1.61 | -0.32 | -3.54 | 0.23 | -0.93 | 0.46 | +/- Category |
| 24 | 8 | 59 | 1 | 14 | 64 | 97 | 38 | 92 | 13 | Tot Ret % Rank in Cat |
| 484 | 492 | 484 | 495 | 496 | 507 | 525 | 545 | 548 | 540 | # of Funds in Cat |
| 81 | 102 | 115 | 125 | 159 | 72 | 64 | 68 | 85 | - | Turnover % |
| - | - | 0.42 | 0.42 | 0.42 | 0.42 | 0.42 | 0.41 | 0.42 | - | Expense Ratio |

Trailing Performance**Net Expense****3-Year Risk Metrics**

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.65 | - | 0.08 |
| Beta | 1.20 | - | 0.98 |
| R-Squared | 98.95 | - | 98.46 |
| Standard Deviation | 8.82 | 7.30 | 7.25 |
| Sharpe Ratio | -0.24 | -0.28 | -0.27 |
| Tracking Error | 1.73 | - | 0.84 |
| Information Ratio | -0.12 | - | -0.03 |
| Up Capture Ratio | 114.62 | - | 98.39 |
| Down Capture Ratio | 120.53 | - | 97.58 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|-------|-------|------|
| Avg Eff Duration | 6.09 | 4.43 | 5.70 |
| Avg Eff Maturity | 10.60 | - | 8.66 |

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

Western Asset Core Bond IS WACSX

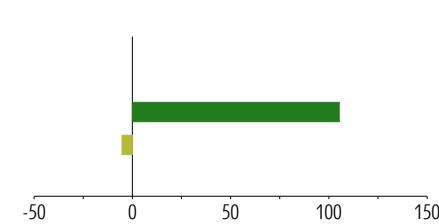
Morningstar Category: Intermediate Core Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

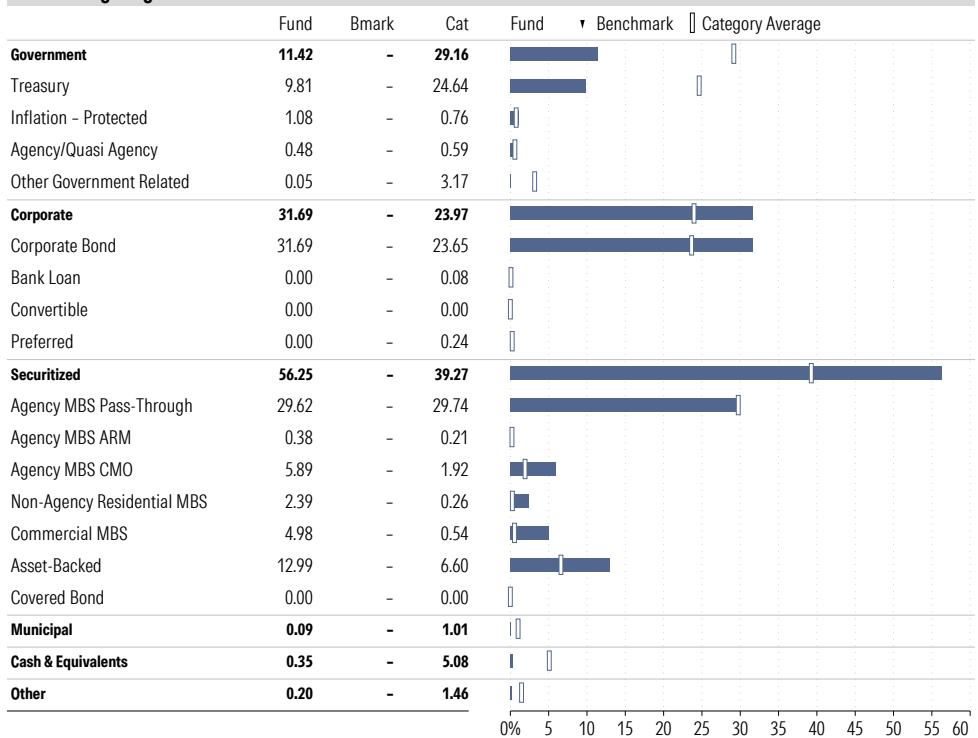
| Fixed Income | | Quality |
|--------------|-----|---------|
| Ltd | Mod | Ext |
| High | | |
| Mid | | |
| Low | | |

Asset Allocation as of 06-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.17 |
| Non-US Stocks | 0.00 | 0.06 |
| Bonds | 105.27 | 98.11 |
| Cash | -5.26 | -0.13 |
| Other | 0.00 | 1.81 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



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

Top 10 Holdings as of 06-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|----------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ TRADE DATE CASH | - | 6.32 | 6.32 | - |
| ⊖ United States Treasury Bonds 3.375% | 11-2048 | 3.12 | 9.44 | - |
| United States Treasury Bonds 4.5% | 08-2039 | 2.98 | 12.42 | - |
| United States Treasury Notes 4.125% | 08-2030 | 2.27 | 14.69 | - |
| ⊕ Federal National Mortgage Association 2.5% | 07-2055 | 1.20 | 15.89 | - |
| ⊕ Federal National Mortgage Association 4.5% | 07-2055 | 1.07 | 16.96 | - |
| ⊖ Federal National Mortgage Association 3% | 03-2052 | 0.95 | 17.91 | - |
| ⊕ Federal National Mortgage Association 5.5% | 07-2055 | 0.92 | 18.83 | - |
| United States Treasury Bonds 4.375% | 05-2041 | 0.85 | 19.68 | - |
| ⊖ Federal National Mortgage Association 2% | 10-2041 | 0.81 | 20.50 | - |

Total Holdings 1105

⊕ Increase ⊖ Decrease ✨ New to Portfolio