

American Funds American Balanced R6 RLBGX

Morningstar Category  
Moderate Allocation

Morningstar 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  
Ifan Furniturewala since 05-2023

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.

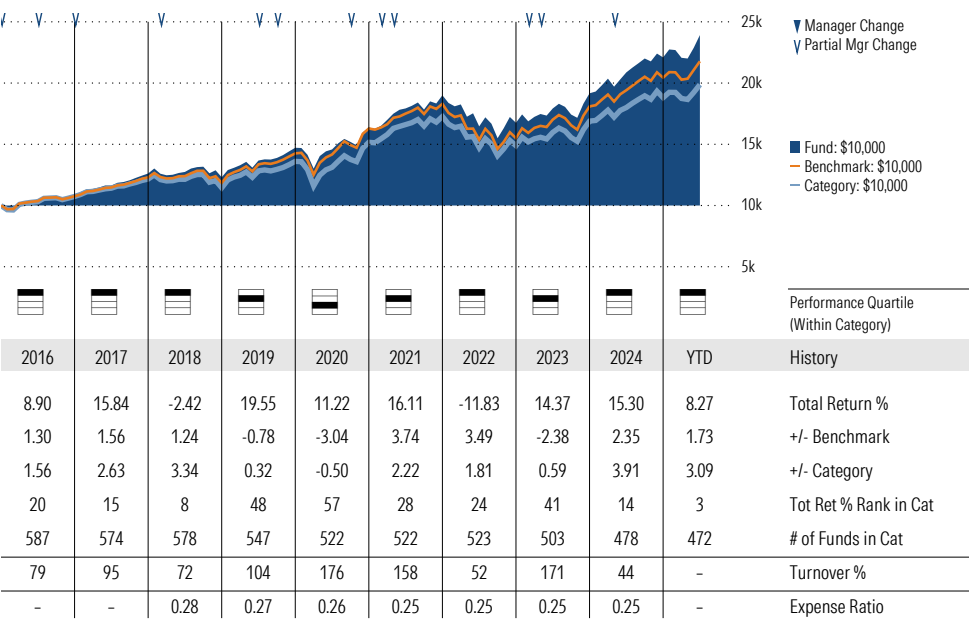
Morningstar Investment Management LLC Analysis

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 |

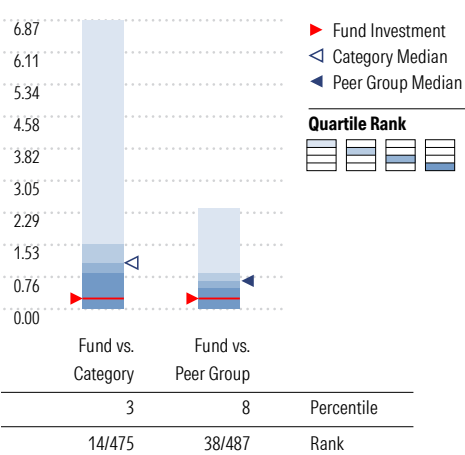
Growth of \$10,000



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              | 1.09   | -     | -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  |

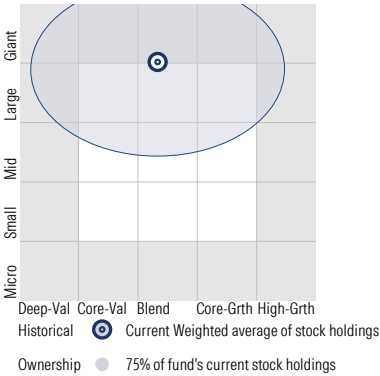
American Funds American Balanced R6 RLBGX

Morningstar Category  
Moderate Allocation

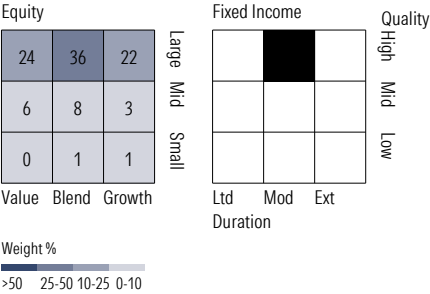
Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2025

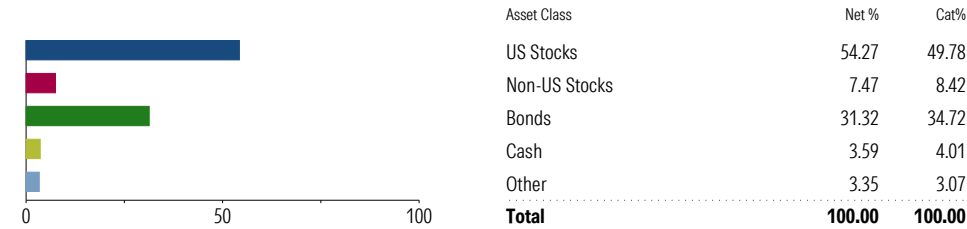
Morningstar Style Box™



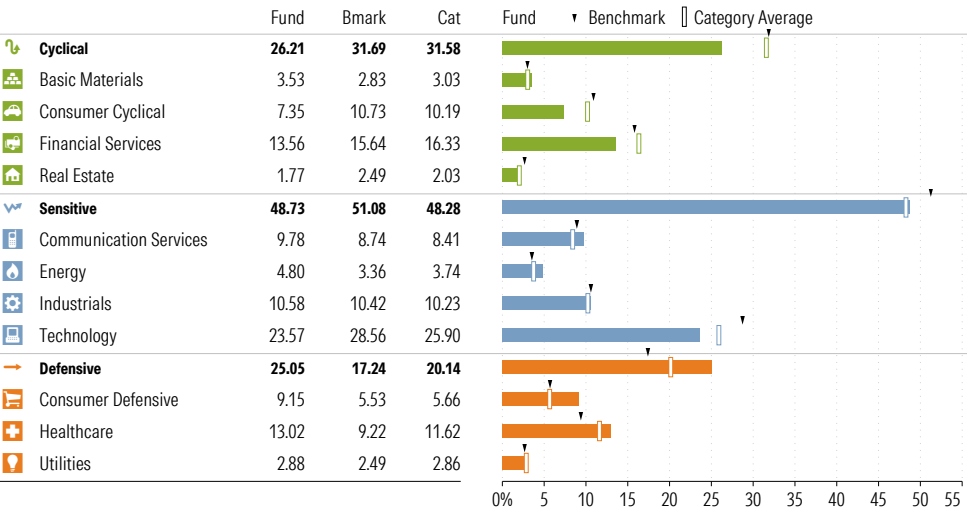
Style Breakdown



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 |
|-------------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ 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 Ii                        | -             | 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 RNWGX

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.

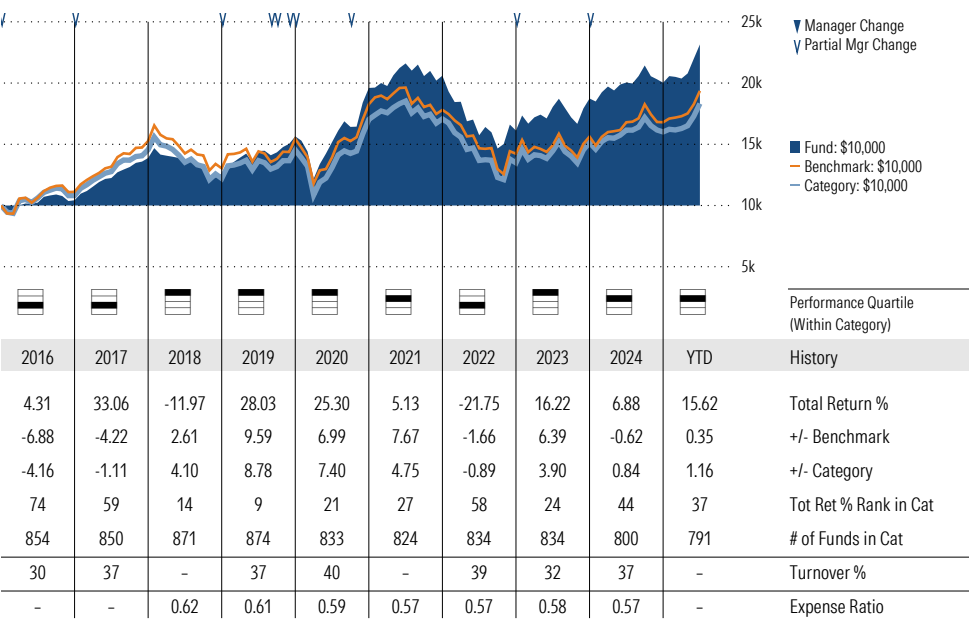
Morningstar Investment Management LLC Analysis

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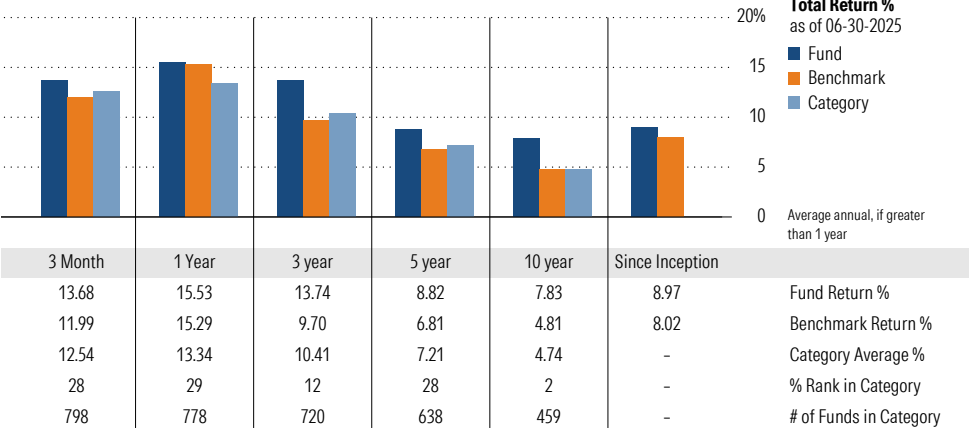
ESG Metrics

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

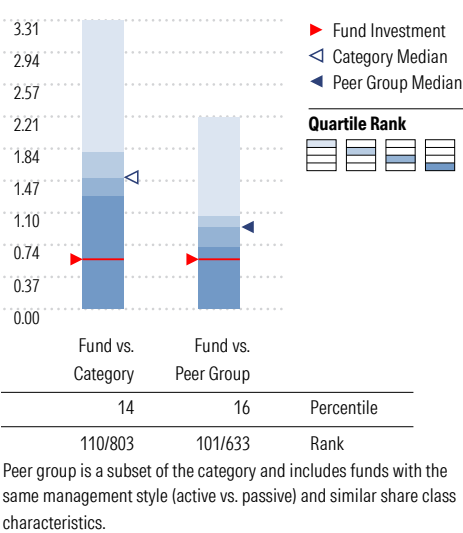
Growth of \$10,000



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 |

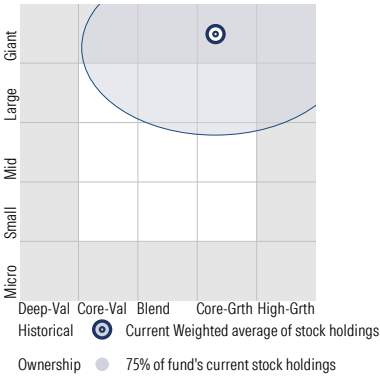
Portfolio Metrics

|                      | 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 |

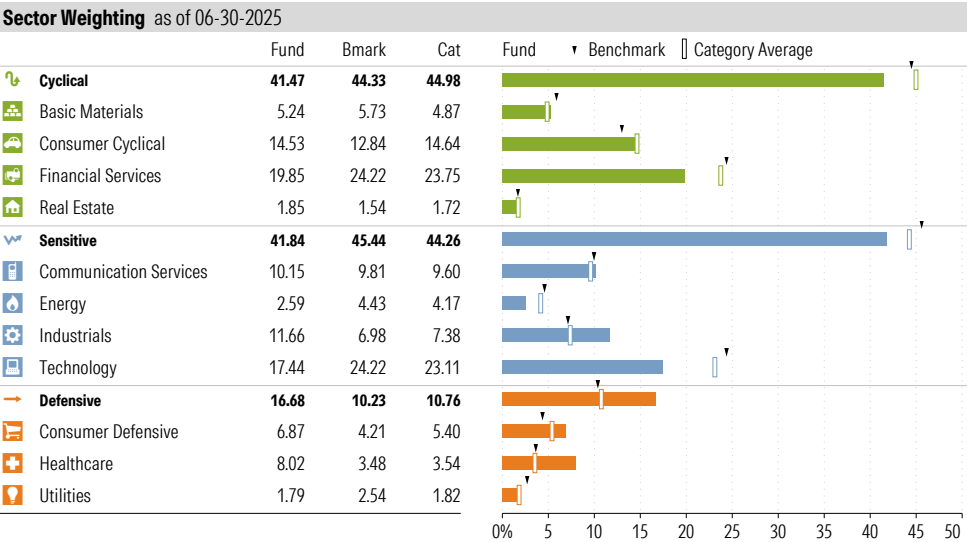
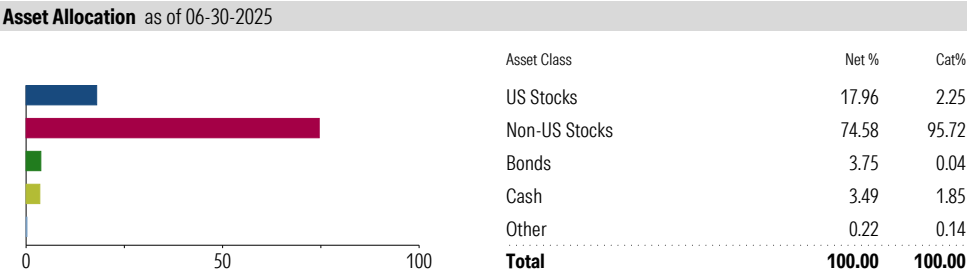
American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts  
Morningstar Index MSCI EM NR USD

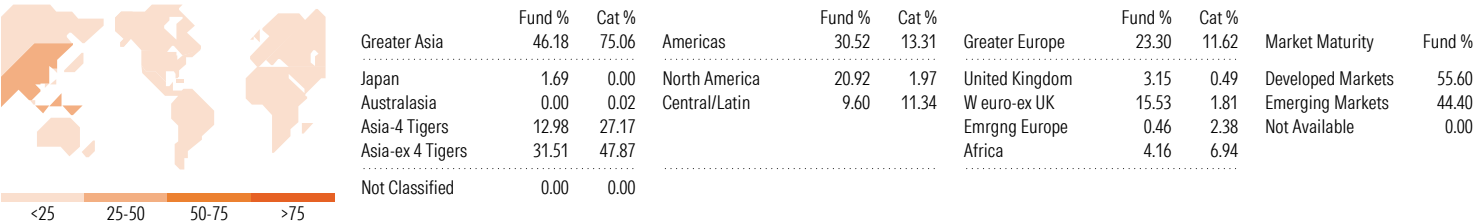
Style Analysis as of 06-30-2025  
Morningstar Style Box™



Style Breakdown



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 | 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

# American Funds Washington Mutual R6 RWMGX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

Alan Berro since 07-1997  
Diana Wagner since 06-2014  
Jin Lee since 07-2014  
Eric Stern since 11-2014  
Irfan Furniturewala since 06-2015  
Emme Kozloff since 07-2016  
Mark Casey since 07-2016  
Aline Avzaradel since 07-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 28.02 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 0.26 is 63.38% lower than the Large Blend category average.

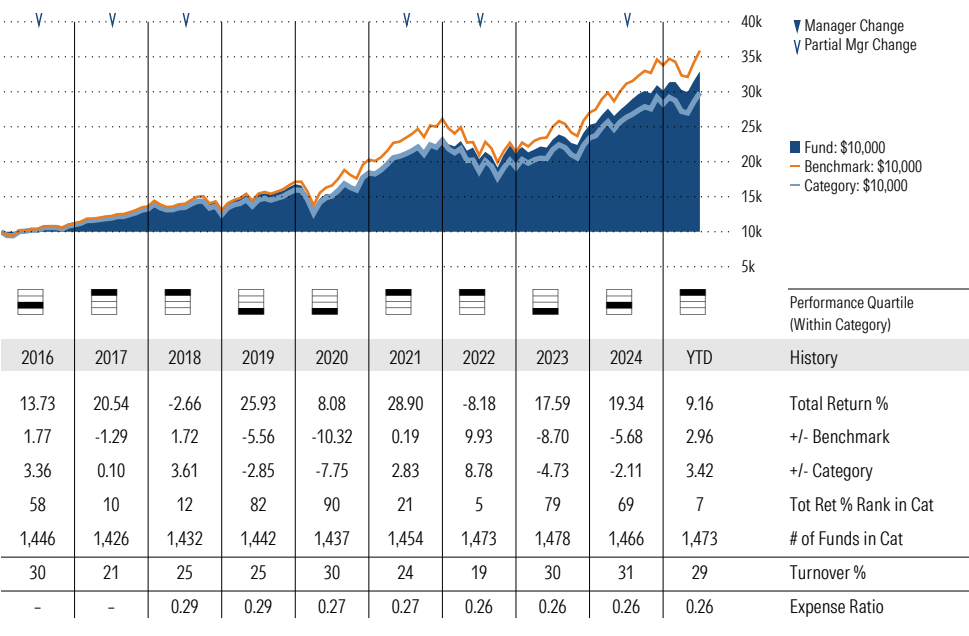
Morningstar Investment Management LLC Analysis

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ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 2        | 04-30-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

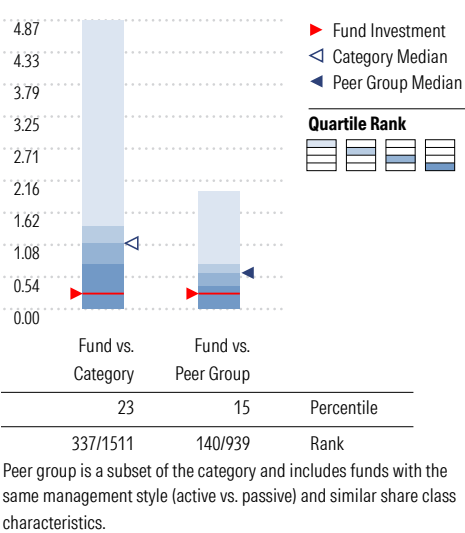
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 1.41  | -     | -1.12  |
| Beta               | 0.80  | -     | 0.98   |
| R-Squared          | 91.62 | -     | 94.55  |
| Standard Deviation | 13.23 | 15.80 | 15.86  |
| Sharpe Ratio       | 0.92  | 0.92  | 0.82   |
| Tracking Error     | 4.95  | -     | 3.21   |
| Information Ratio  | -0.49 | -     | -1.48  |
| Up Capture Ratio   | 84.45 | -     | 95.68  |
| Down Capture Ratio | 80.35 | -     | 101.04 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.30  | 26.71  | 26.89  |
| Price/Book Ratio     | 3.98   | 4.89   | 5.30   |
| Geom Avg Mkt Cap \$B | 208.05 | 379.44 | 435.89 |
| ROE                  | 29.25  | 34.44  | 34.20  |

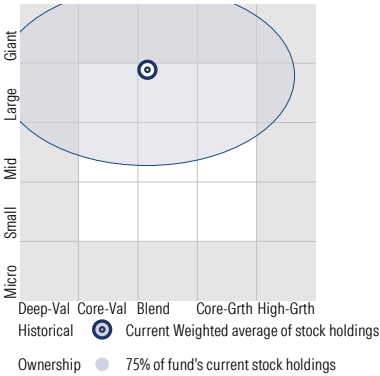
# American Funds Washington Mutual R6 RWMGX

Morningstar Category  
Large Blend

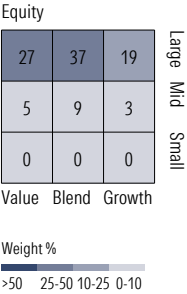
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 06-30-2025

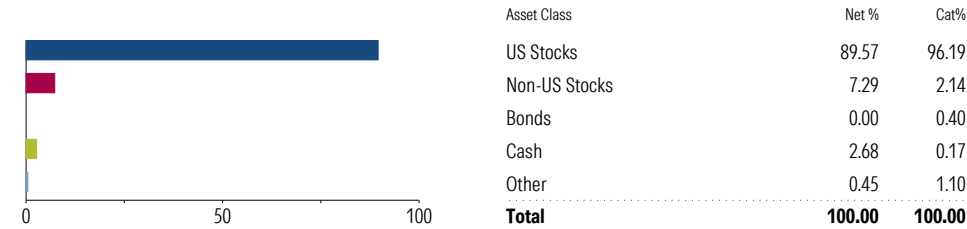
Morningstar Style Box™



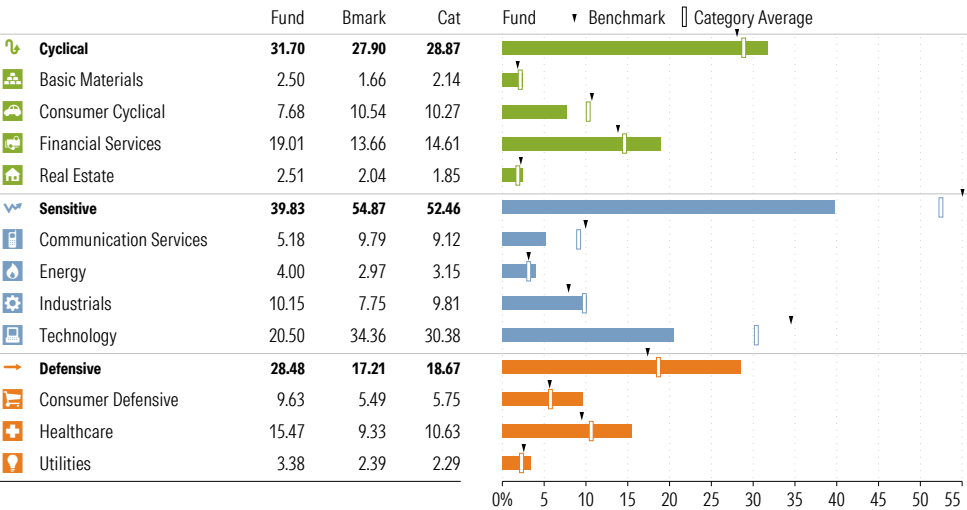
### Style Breakdown



## 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 |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Broadcom Inc                    | 5.29        | 5.29         | 19.41        | Technology         |
| ⊕ Microsoft Corp                  | 5.10        | 10.38        | 18.40        | Technology         |
| ⊕ Philip Morris International Inc | 3.68        | 14.06        | 53.58        | Consumer Defensive |
| ⊕ UnitedHealth Group Inc          | 2.70        | 16.76        | -37.48       | Healthcare         |
| ⊕ Capital Group Central Cash Fund | 2.65        | 19.40        | -            | -                  |
| ⊖ Marsh & McLennan Companies Inc  | 2.55        | 21.96        | 3.70         | Financial Services |
| ⊕ Apple Inc                       | 2.47        | 24.43        | -17.87       | Technology         |
| ⊖ Eli Lilly and Co                | 2.22        | 26.65        | 1.36         | Healthcare         |
| ⊖ JPMorgan Chase & Co             | 1.56        | 28.21        | 22.05        | Financial Services |
| ⊕ Visa Inc Class A                | 1.48        | 29.68        | 12.72        | Financial Services |
| ⊕ Abbott Laboratories             | 1.46        | 31.14        | 21.29        | Healthcare         |
| ⊕ BlackRock Inc                   | 1.45        | 32.59        | 3.37         | Financial Services |
| ⊕ Amgen Inc                       | 1.37        | 33.96        | 8.95         | Healthcare         |
| ⊕ NVIDIA Corp                     | 1.37        | 35.33        | 17.66        | Technology         |
| ⊖ AbbVie Inc                      | 1.30        | 36.63        | 6.30         | Healthcare         |

Total Holdings 186

⊕ 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.

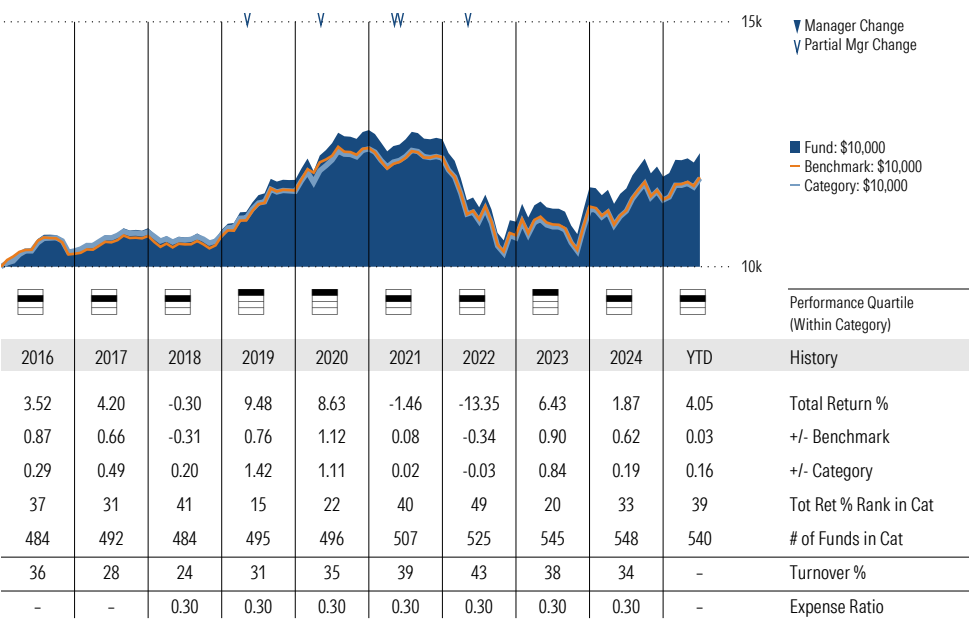
Morningstar Investment Management LLC Analysis

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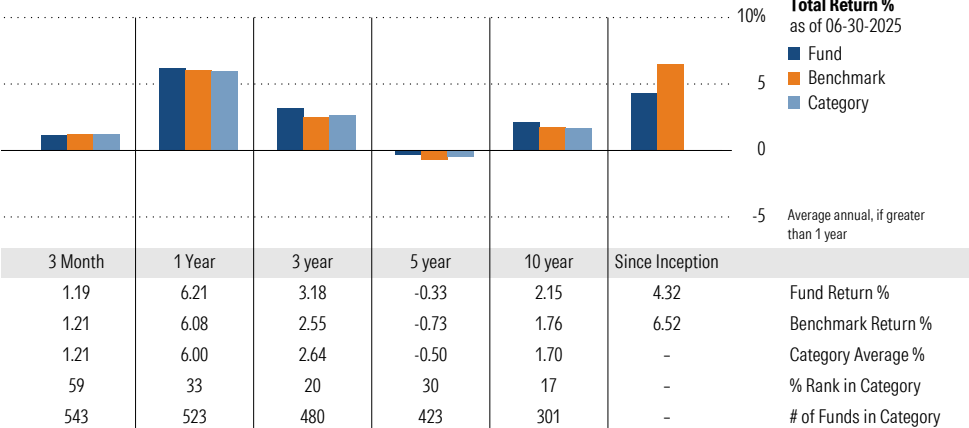
ESG Metrics

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

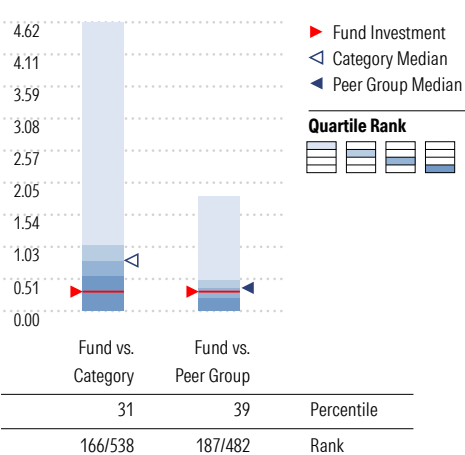
Growth of \$10,000



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 |

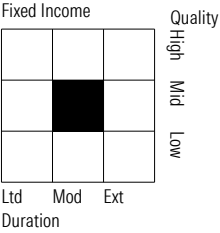
Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core Bond

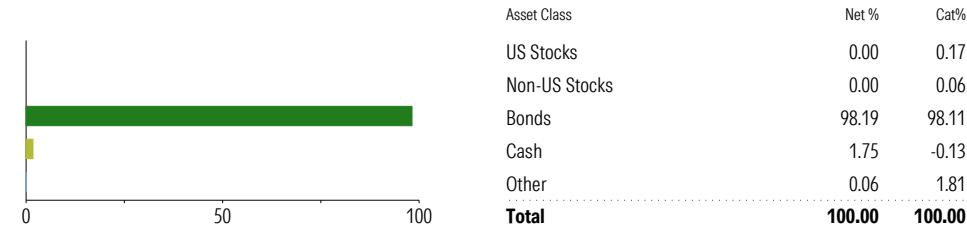
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



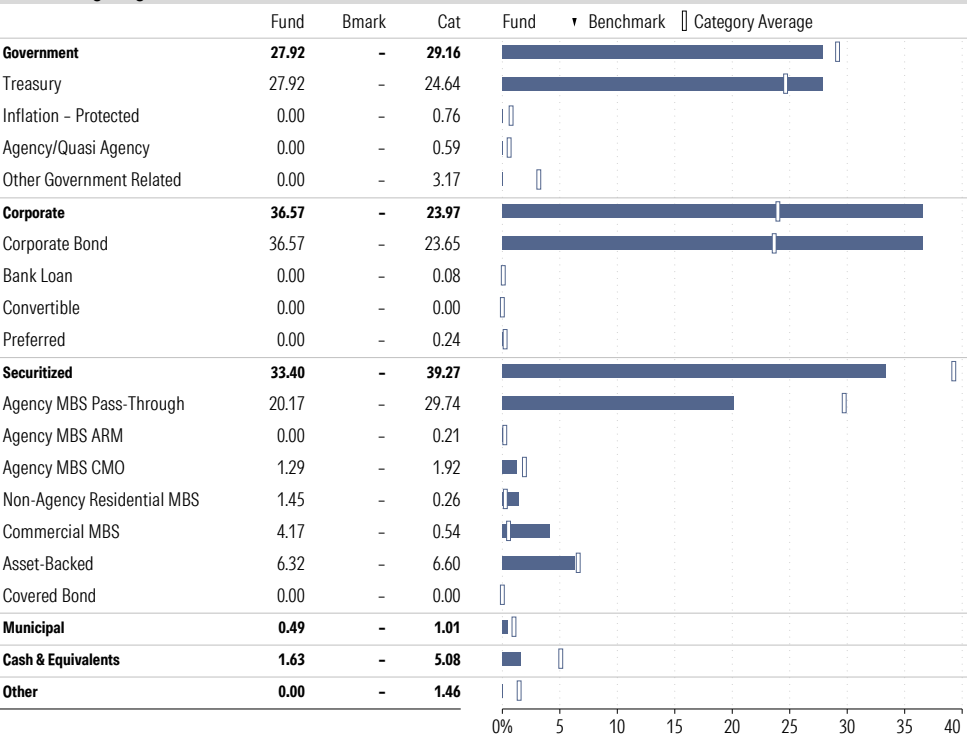
Asset Allocation as of 06-30-2025



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



Hartford Schroders International Stk SDR    SCIJX

Morningstar Category  
Foreign Large Blend

Morningstar 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.

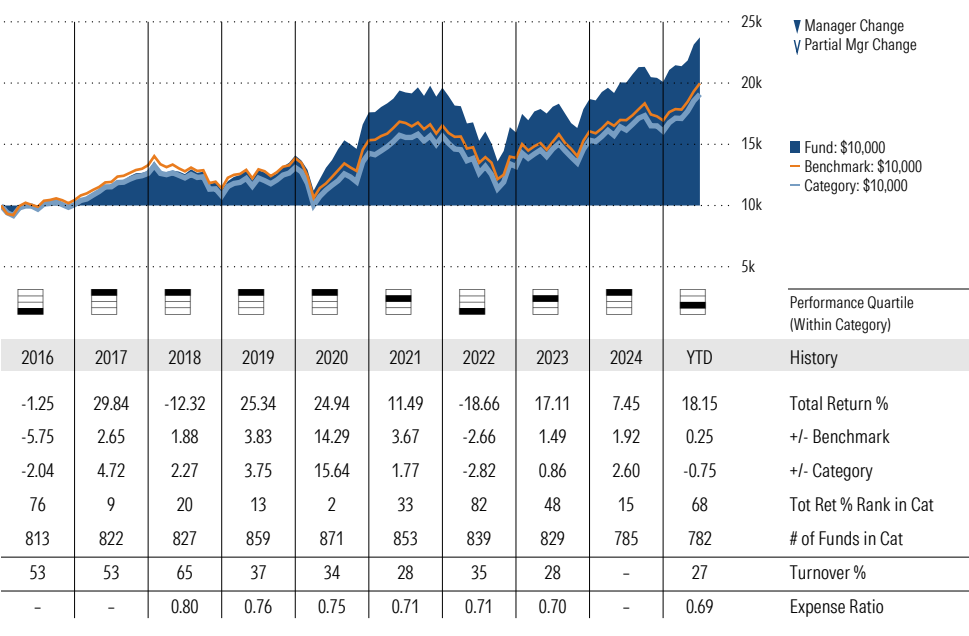
Morningstar Investment Management LLC Analysis

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.

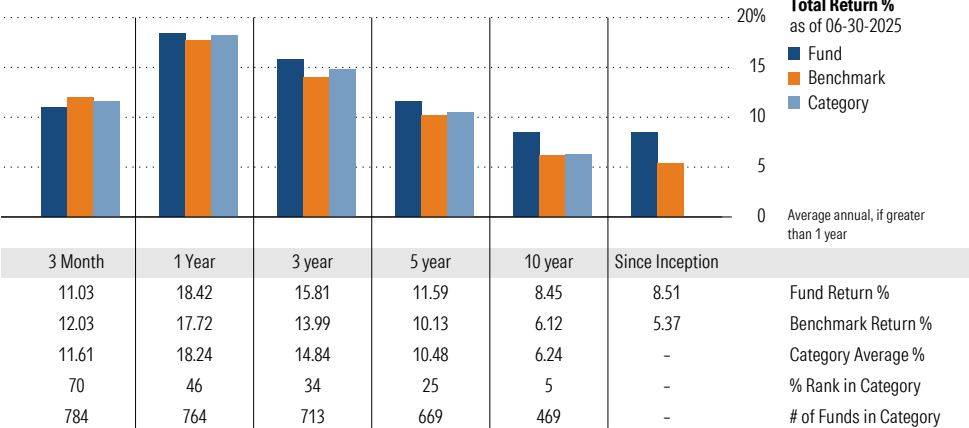
ESG Metrics

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

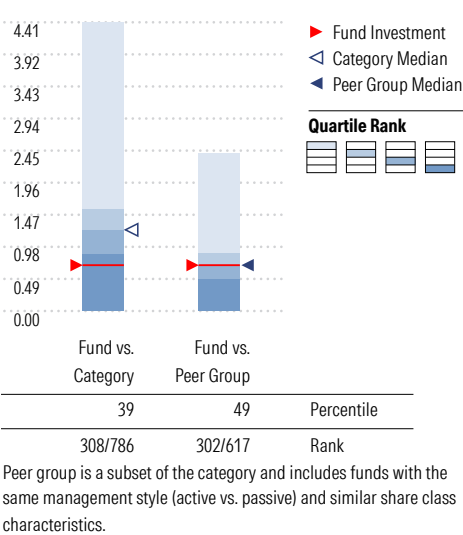
Growth of \$10,000



Trailing Performance



Net Expense



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 |

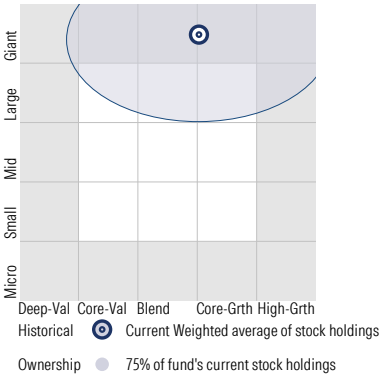
Hartford Schroders International Stk SDR    SCIJX

Morningstar Category  
Foreign Large Blend

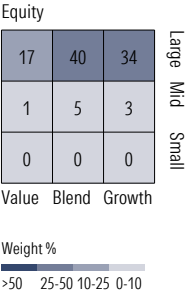
Morningstar Index  
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

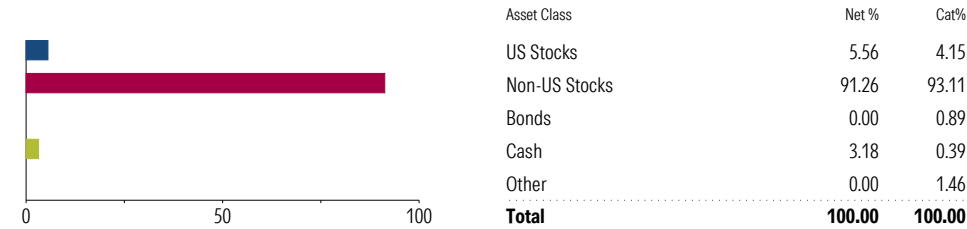
Morningstar Style Box™



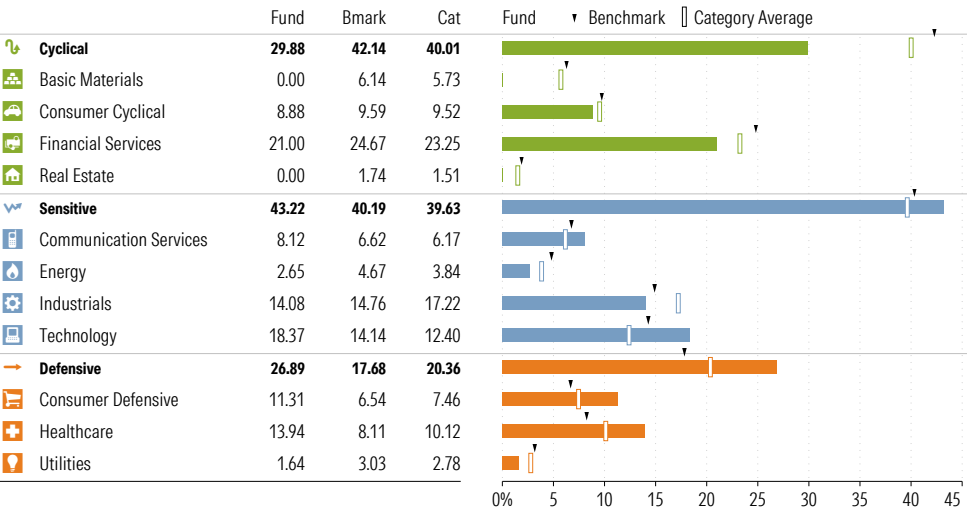
Style Breakdown



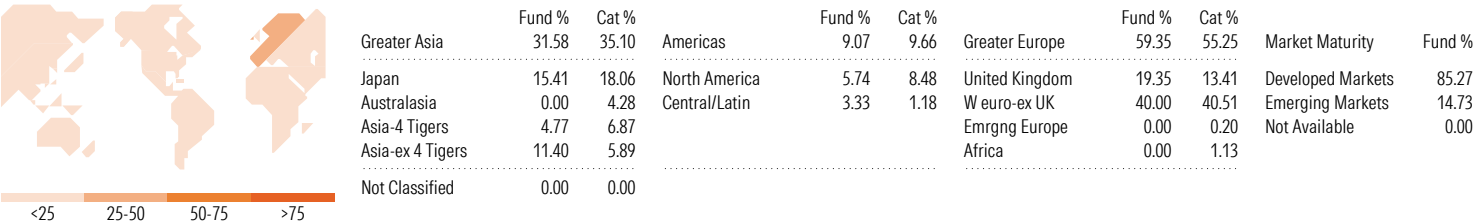
Asset Allocation as of 06-30-2025



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 |
|-----------------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ 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

MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002  
Bradford Mak since 06-2021  
Timothy Dittmer since 06-2025

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 23.26 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 0.49 is 46.15% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

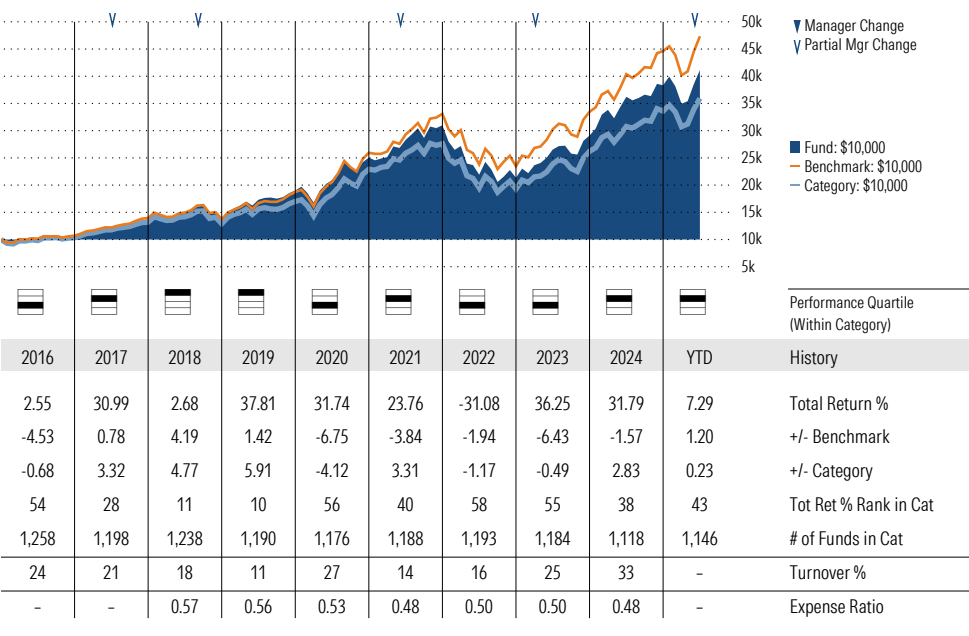
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

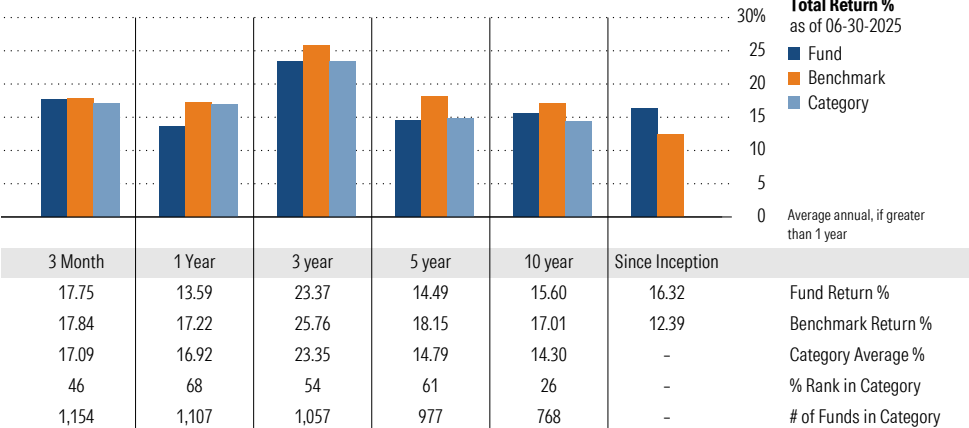
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 05-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 2-Basic  | 02-15-2022 |

Morningstar Category  
Large Growth  
Morningstar Index  
Russell 1000 Growth TR USD

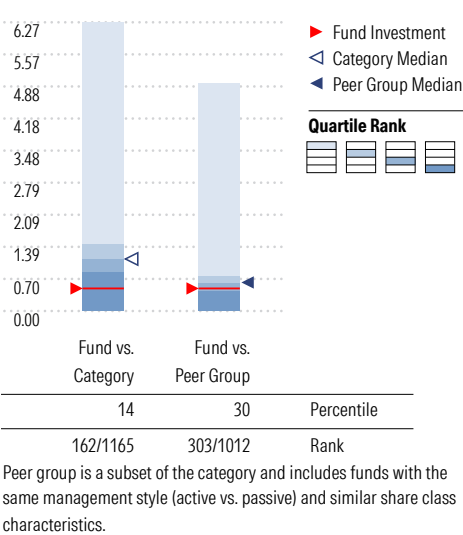
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.29  | -     | -1.68  |
| Beta               | 0.97   | -     | 1.00   |
| R-Squared          | 96.19  | -     | 91.76  |
| Standard Deviation | 18.47  | 18.62 | 19.47  |
| Sharpe Ratio       | 0.98   | 1.08  | 0.94   |
| Tracking Error     | 3.64   | -     | 5.45   |
| Information Ratio  | -0.65  | -     | -0.53  |
| Up Capture Ratio   | 96.85  | -     | 97.17  |
| Down Capture Ratio | 103.94 | -     | 104.72 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 34.70  | 37.27  | 34.72  |
| Price/Book Ratio     | 9.38   | 13.38  | 9.69   |
| Geom Avg Mkt Cap \$B | 507.21 | 752.83 | 598.33 |
| ROE                  | 37.28  | 44.95  | 37.10  |

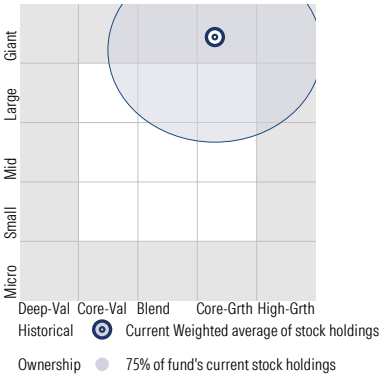
MFS Growth R6 MFEKX

Morningstar Category  
Large Growth

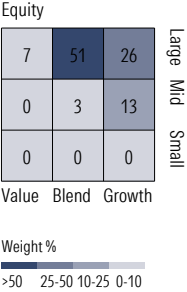
Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

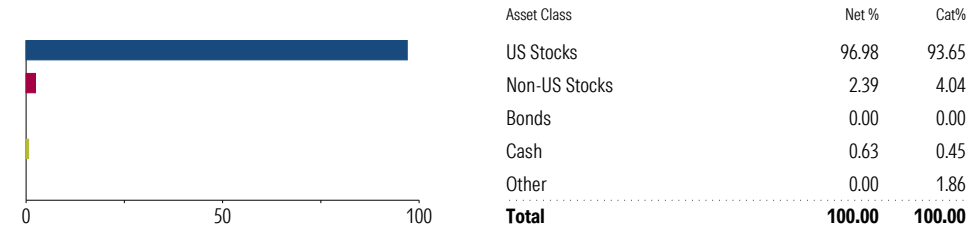
Morningstar Style Box™



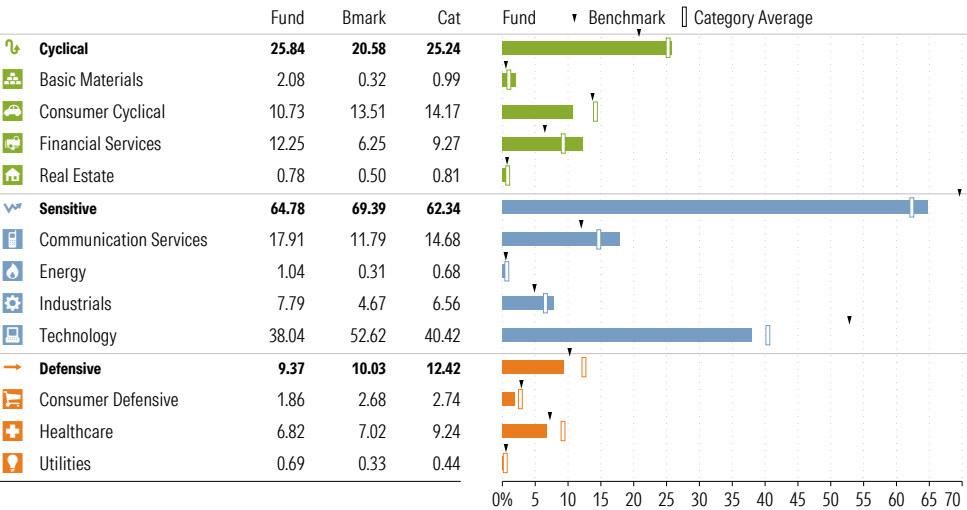
Style Breakdown



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 |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp                  | 12.39       | 12.39        | 18.40        | Technology         |
| NVIDIA Corp                     | 8.12        | 20.51        | 17.66        | Technology         |
| Amazon.com Inc                  | 7.58        | 28.09        | 0.00         | Consumer Cyclical  |
| Meta Platforms Inc Class A      | 6.91        | 35.01        | 26.24        | Communication Svc  |
| Apple Inc                       | 4.90        | 39.90        | -17.87       | Technology         |
| ⊖ Alphabet Inc Class A          | 4.75        | 44.65        | -6.69        | Communication Svc  |
| ⊕ Mastercard Inc Class A        | 4.02        | 48.67        | 7.01         | Financial Services |
| Netflix Inc                     | 2.92        | 51.59        | 50.24        | Communication Svc  |
| Visa Inc Class A                | 2.00        | 53.58        | 12.72        | Financial Services |
| Spotify Technology SA           | 1.92        | 55.51        | 71.52        | Communication Svc  |
| Philip Morris International Inc | 1.85        | 57.35        | 53.58        | Consumer Defensive |
| ⊕ Amphenol Corp Class A         | 1.79        | 59.15        | 42.66        | Technology         |
| Howmet Aerospace Inc            | 1.70        | 60.85        | 70.37        | Industrials        |
| ⊖ Boston Scientific Corp        | 1.70        | 62.55        | 20.25        | Healthcare         |
| ⊕ KKR & Co Inc Ordinary Shares  | 1.49        | 64.04        | -9.82        | Financial Services |

Total Holdings 74

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

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

✔ Management: The fund's management has been in place for 18.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.83 is 14.43% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

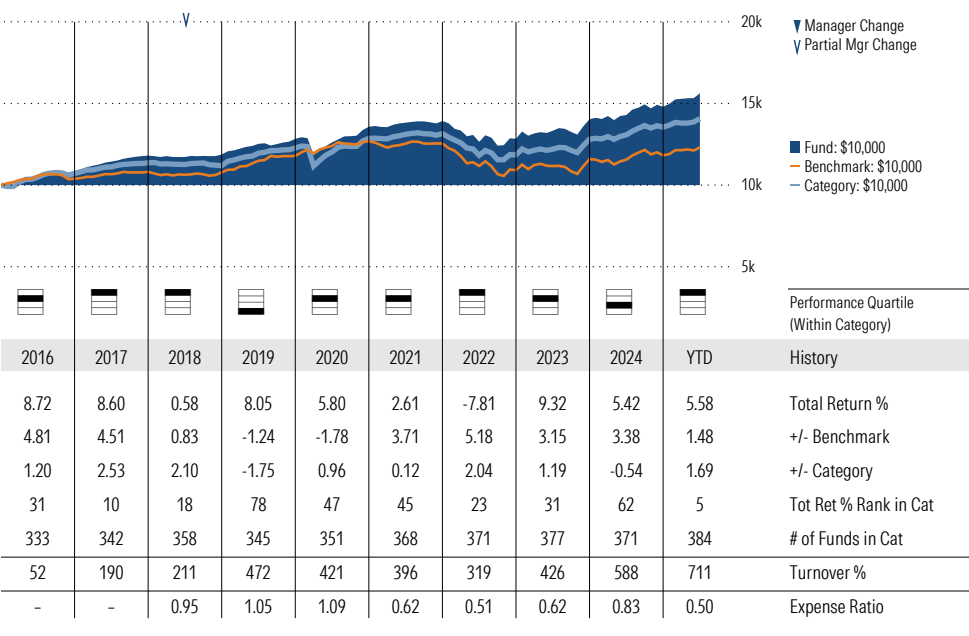
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 05-31-2025 |

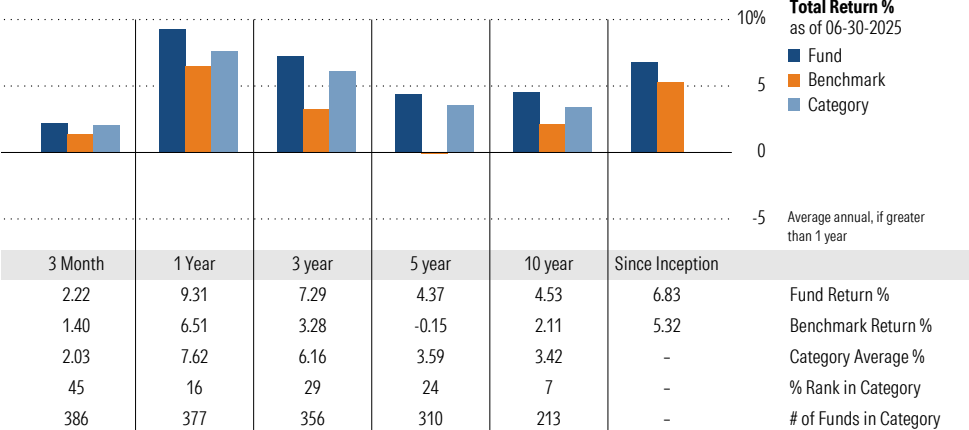
Morningstar Category  
Multisector Bond

Morningstar Index  
Bloomberg US Universal TR USD

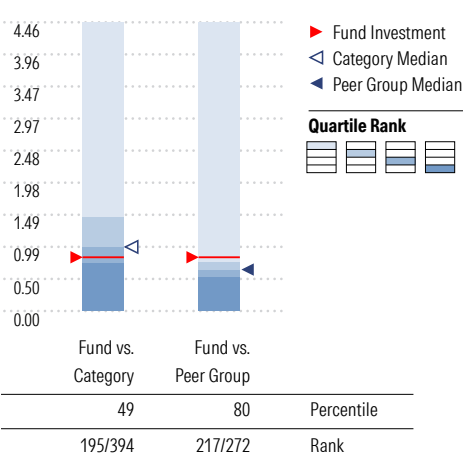
Growth of \$10,000



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              | 4.41  | -     | 3.68  |
| Beta               | 0.81  | -     | 0.74  |
| R-Squared          | 92.97 | -     | 81.52 |
| Standard Deviation | 5.95  | 7.08  | 5.77  |
| Sharpe Ratio       | 0.41  | -0.19 | 0.29  |
| Tracking Error     | 2.07  | -     | 3.05  |
| Information Ratio  | 1.93  | -     | 1.11  |
| Up Capture Ratio   | 98.75 | -     | 88.57 |
| Down Capture Ratio | 52.55 | -     | 49.96 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 4.09 | 4.55  | 3.81 |
| Avg Eff Maturity | 5.56 | 7.69  | 7.40 |

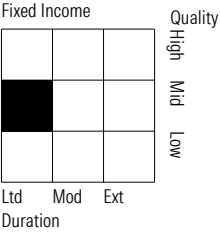
PIMCO Income Instl PIMIX

Morningstar Category  
Multisector Bond

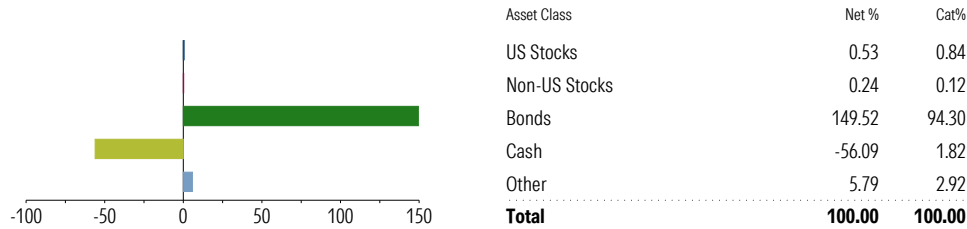
Morningstar Index  
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2025

Style Breakdown



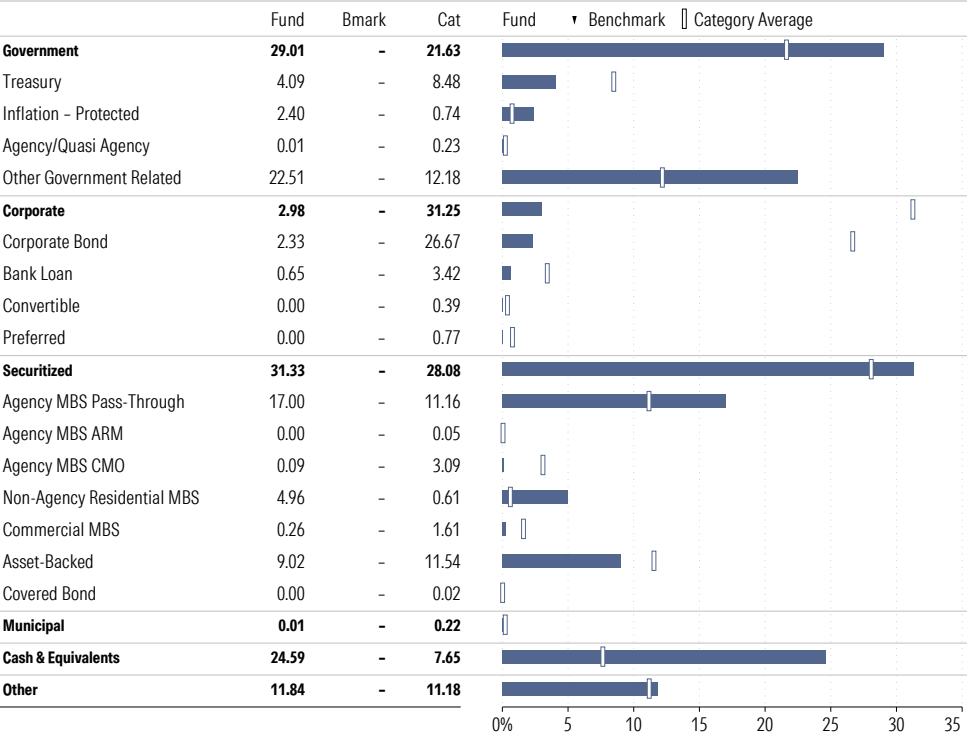
Asset Allocation as of 06-30-2025



Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 65.14 | 67.64 | 11.25 |
| AA        | 9.19  | 3.23  | 10.55 |
| A         | 3.21  | 10.03 | 8.81  |
| BBB       | 9.99  | 10.89 | 26.69 |
| BB        | 4.42  | 3.19  | 17.49 |
| B         | 3.23  | 3.64  | 11.78 |
| Below B   | 4.82  | 1.38  | 3.76  |
| Not Rated | 0.00  | 0.00  | 9.67  |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name                                           | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|------------------------------------------------|---------------|-------------|--------------|---------------------|
| ✱ Offset: Unsettled Trades                     | -             | 58.11       | 58.11        | -                   |
| ✱ Cash Offset                                  | -             | 19.00       | 77.11        | -                   |
| ⊕ Federal National Mortgage Association 6%     | 05-2055       | 12.71       | 89.82        | -                   |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025       | 11.70       | 101.52       | -                   |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay     | 05-2025       | 11.70       | 113.22       | -                   |
| ⊕ Federal National Mortgage Association 6.5%   | 06-2055       | 11.28       | 124.50       | -                   |
| ⊕ Federal National Mortgage Association 5.5%   | 05-2055       | 8.77        | 133.27       | -                   |
| ⊖ BRITISH POUND STERLING Sold                  | 05-2025       | 8.19        | 141.46       | -                   |
| ⊖ BRITISH POUND STERLING Purchased             | 05-2025       | 8.19        | 149.65       | -                   |
| ⊕ 5 Year Treasury Note Future June 25          | 07-2025       | 7.77        | 157.42       | -                   |

Total Holdings 10157

⊕ 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.

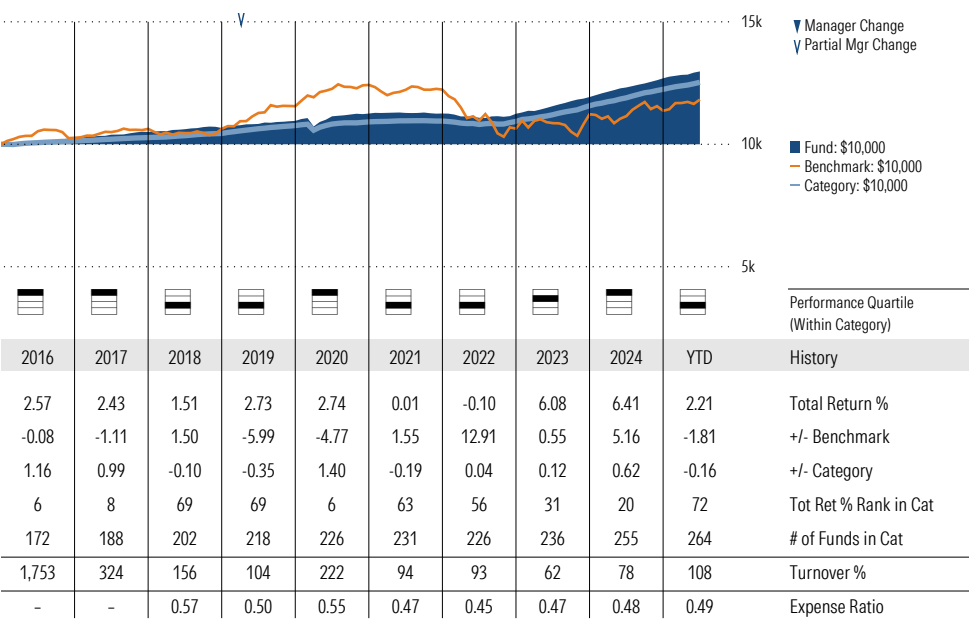
Morningstar Investment Management LLC Analysis

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.

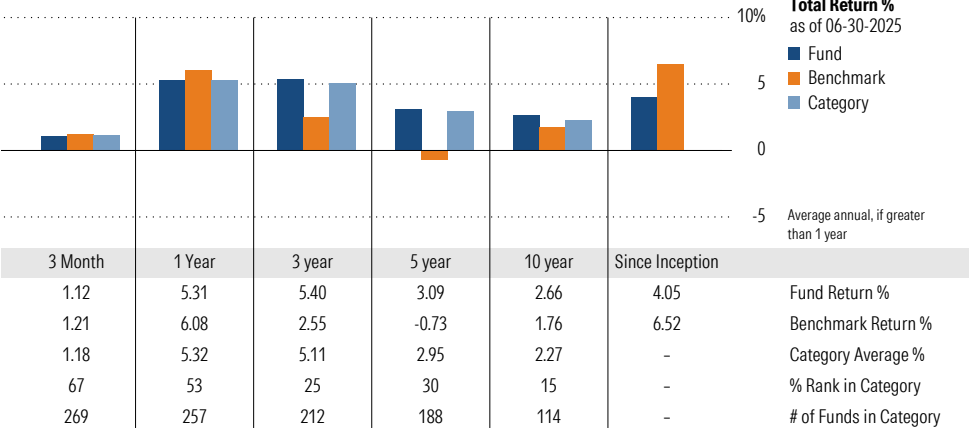
ESG Metrics

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

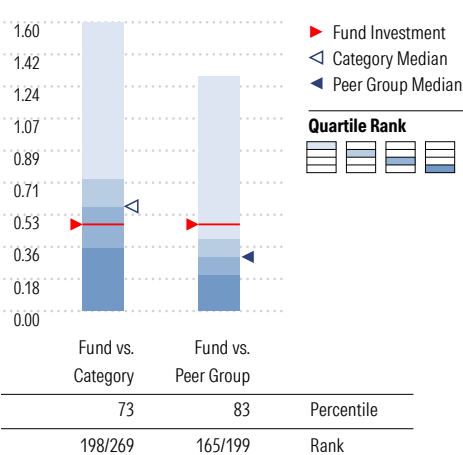
Growth of \$10,000



Trailing Performance



Net Expense



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 |

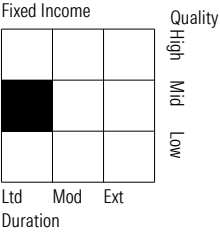
PIMCO Short-Term Instl PTSHX

Morningstar Category  
Ultrashort Bond

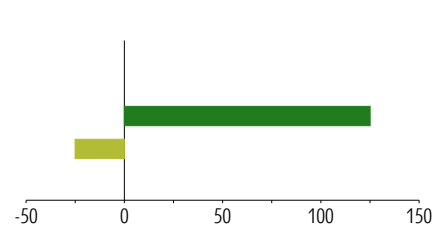
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



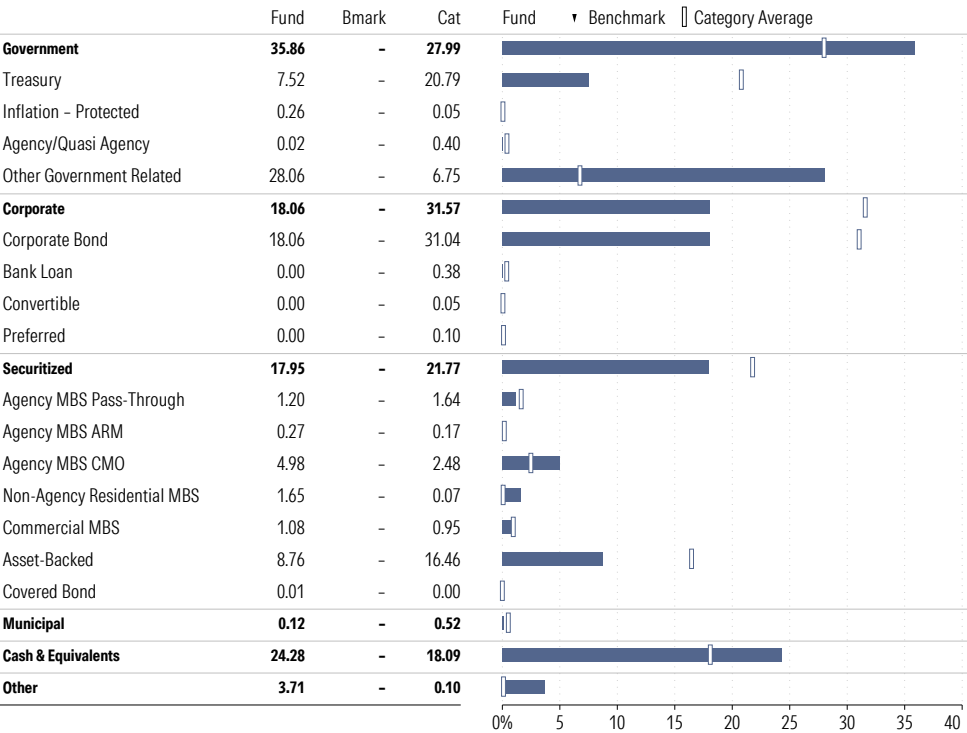
Asset Allocation as of 06-30-2025



| 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



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 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.

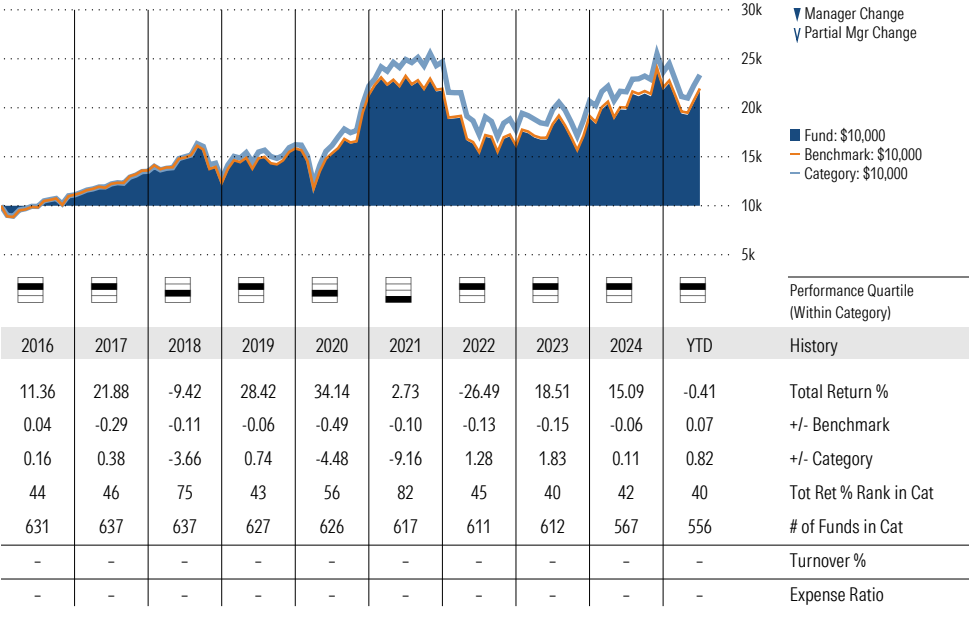
Morningstar Investment Management LLC Analysis

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.

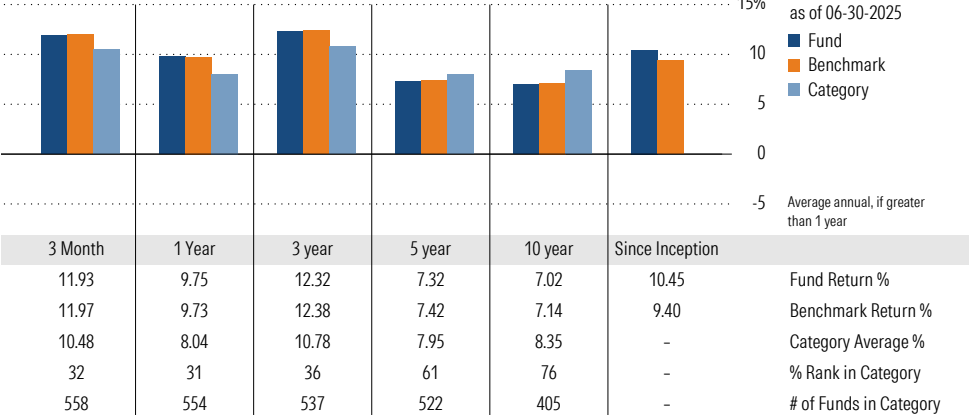
ESG Metrics

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

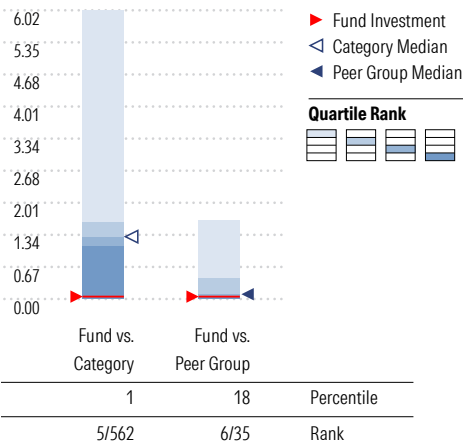
Growth of \$10,000



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 |

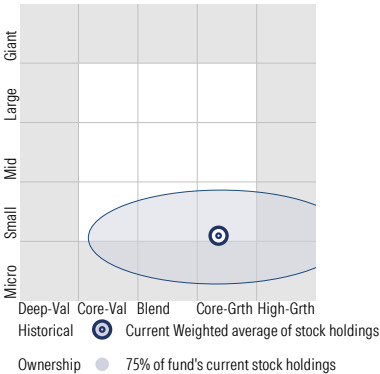
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category  
Small Growth

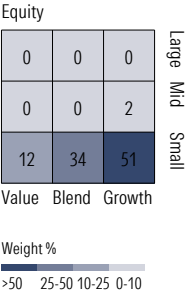
Morningstar Index  
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

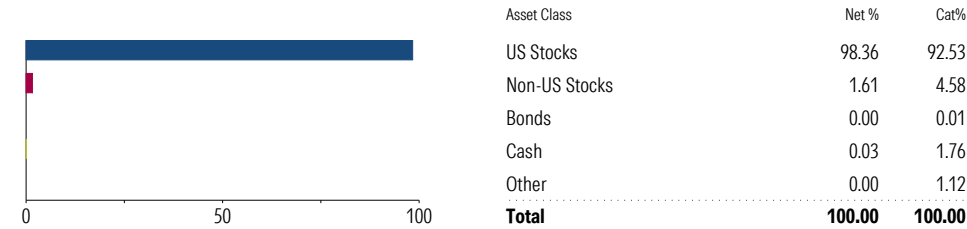
Morningstar Style Box™



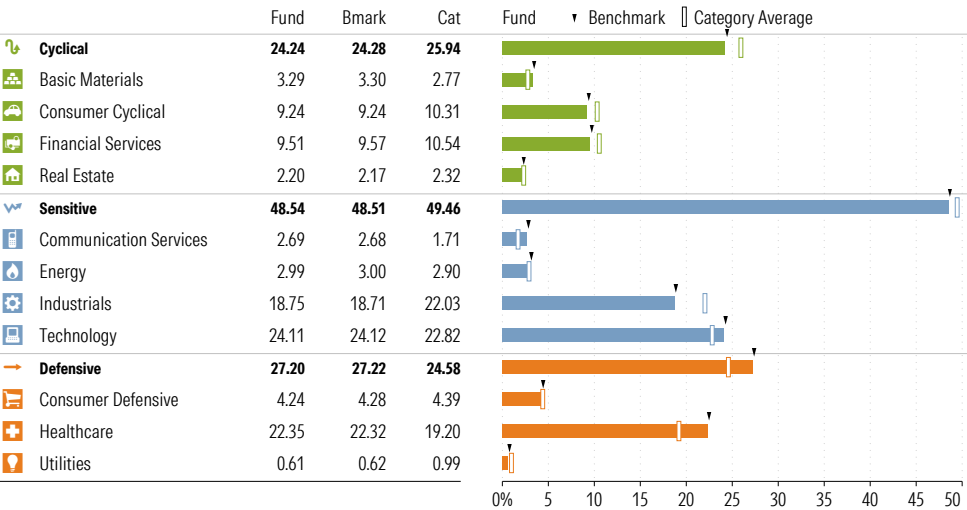
Style Breakdown



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 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.

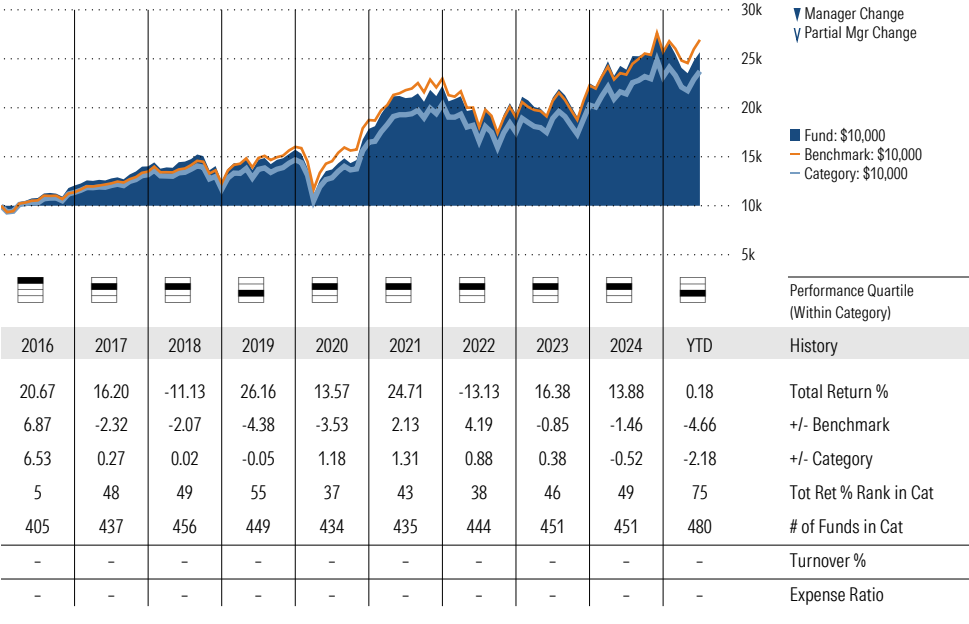
Morningstar Investment Management LLC Analysis

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.

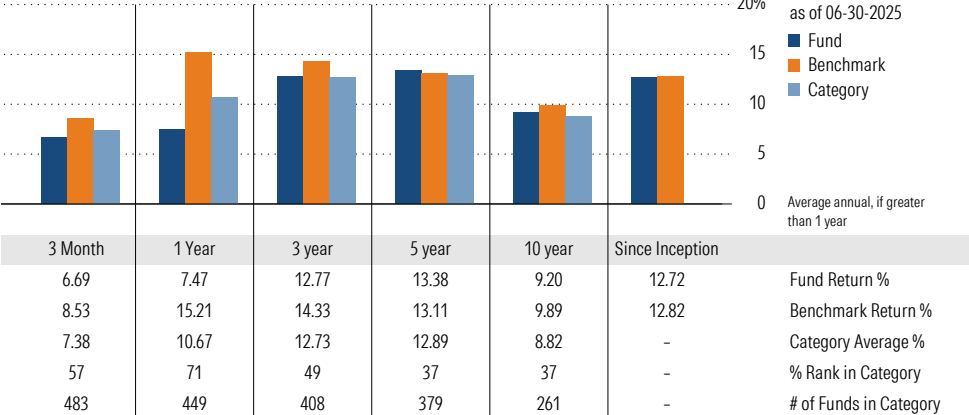
ESG Metrics

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

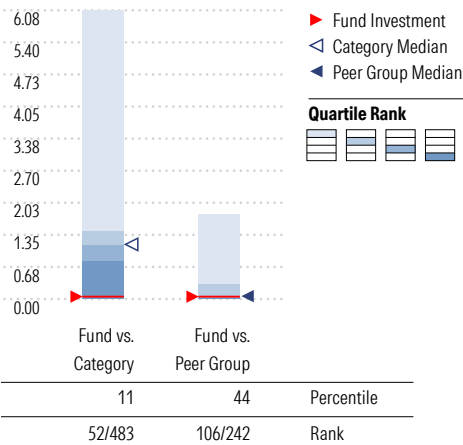
Growth of \$10,000



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

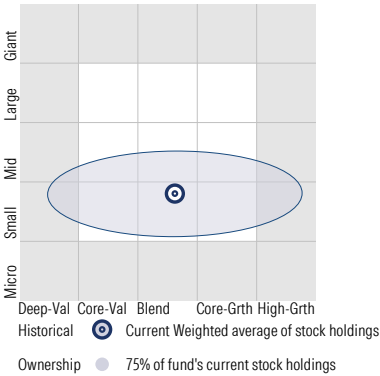
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.00 | 22.01 | 21.02 |
| Price/Book Ratio     | 2.44  | 2.83  | 2.97  |
| Geom Avg Mkt Cap \$B | 8.93  | 22.35 | 15.34 |
| ROE                  | 17.24 | 18.15 | 20.02 |

State St S&P Mid Cap® Indx NL CI C

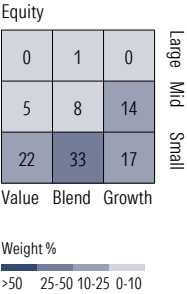
Morningstar Category  
Mid-Cap Blend

Morningstar Index  
Russell Mid Cap TR USD

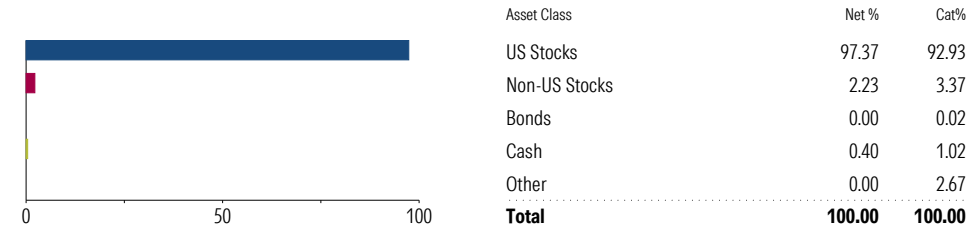
Style Analysis as of 06-30-2025  
Morningstar Style Box™



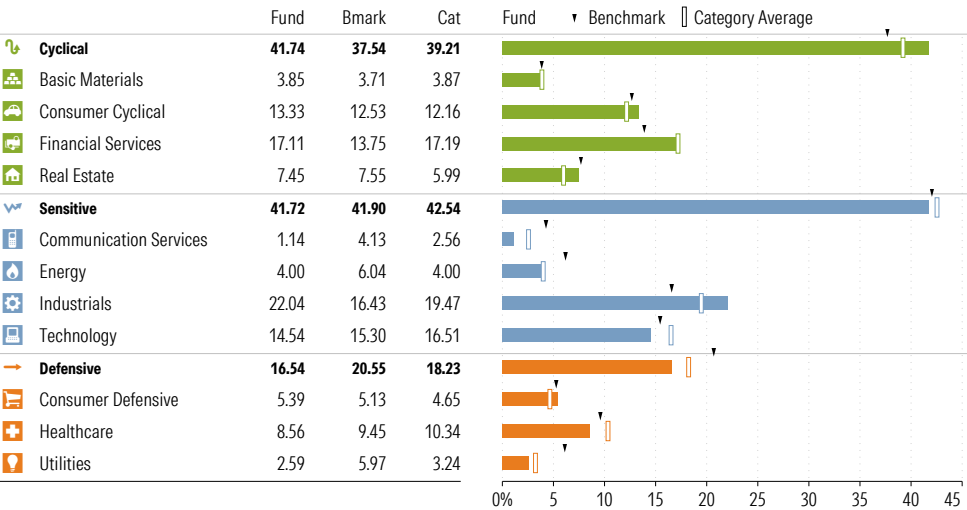
Style Breakdown



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.

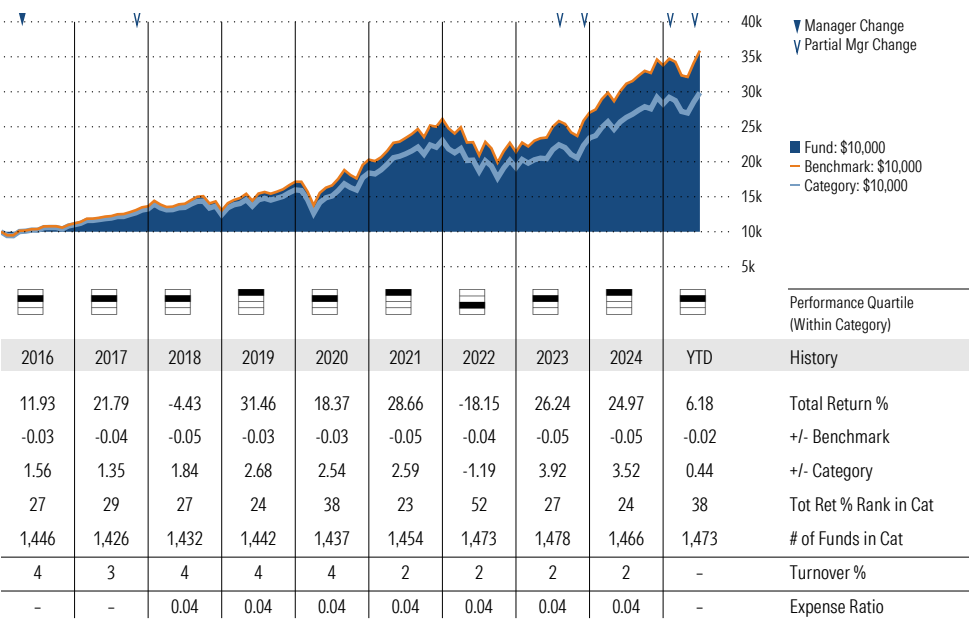
## Morningstar Investment Management LLC Analysis

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 |

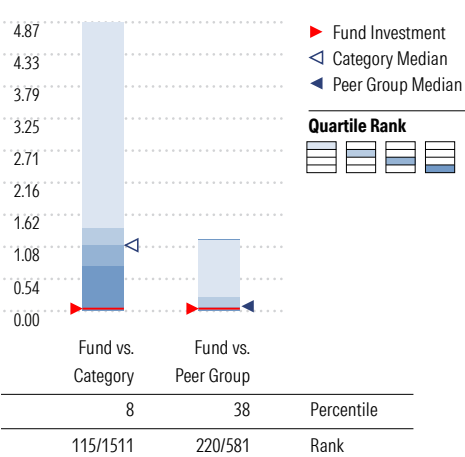
## Growth of \$10,000



## 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  |

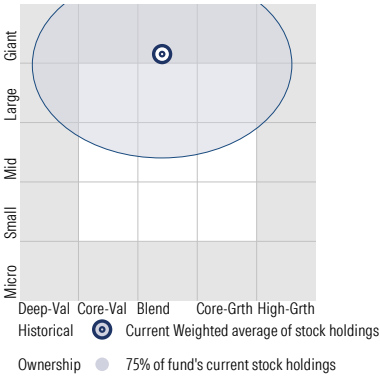
# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

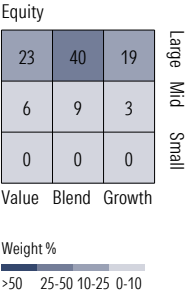
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 06-30-2025

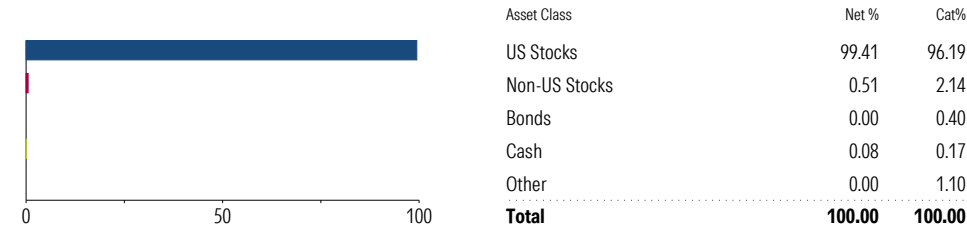
Morningstar Style Box™



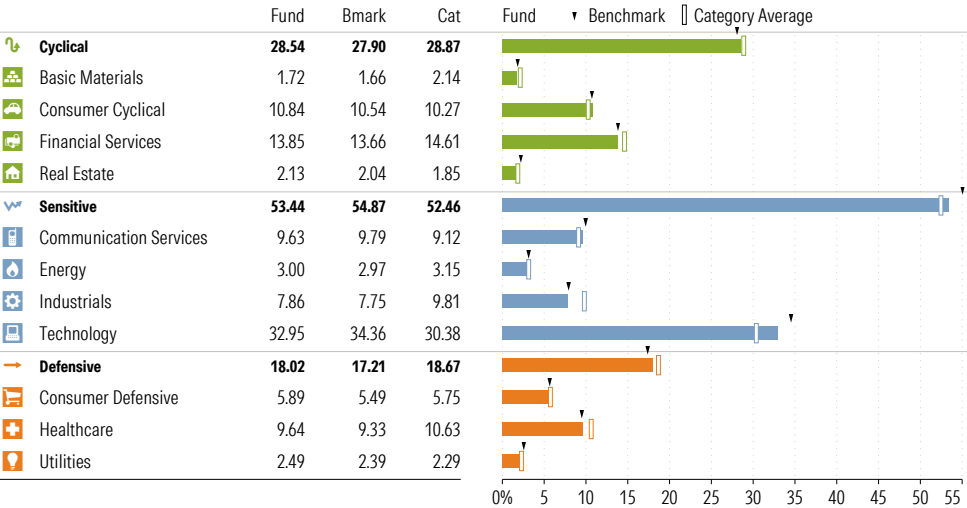
### Style Breakdown



## 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.

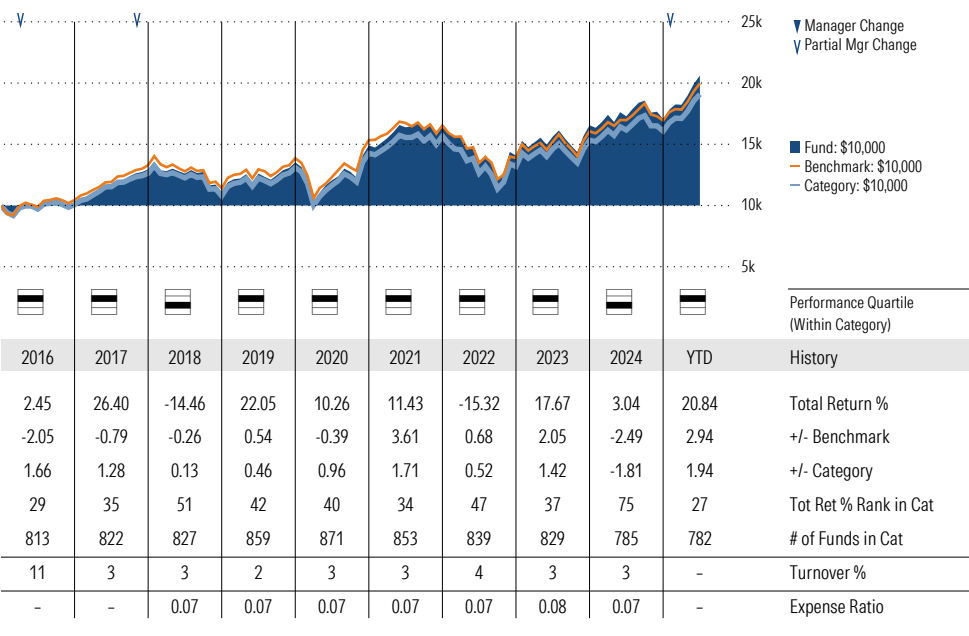
Morningstar Investment Management LLC Analysis

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.

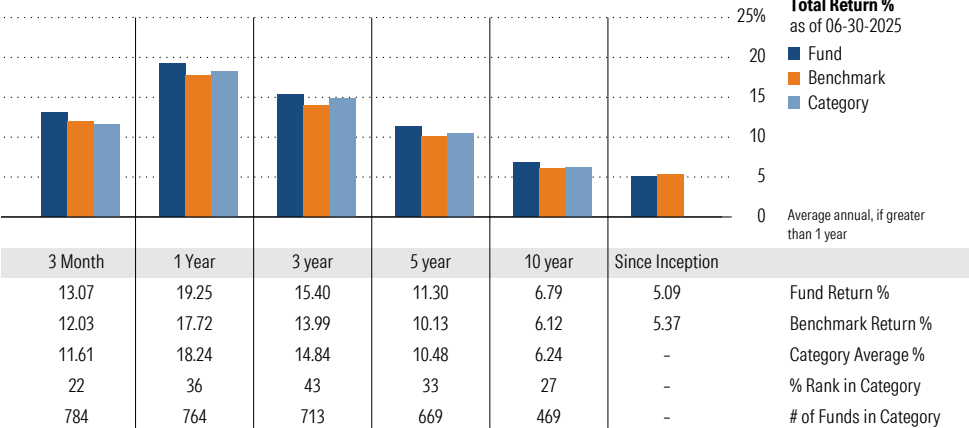
ESG Metrics

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

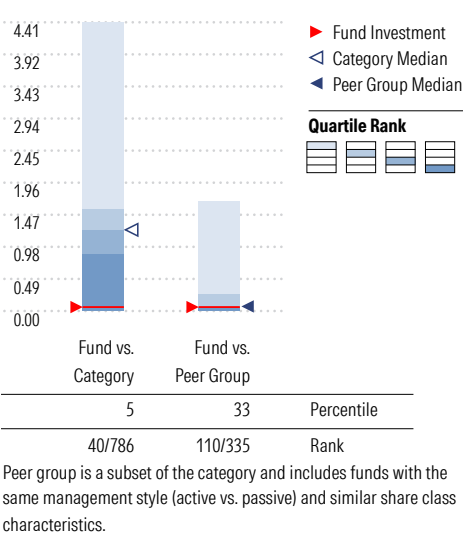
Growth of \$10,000



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

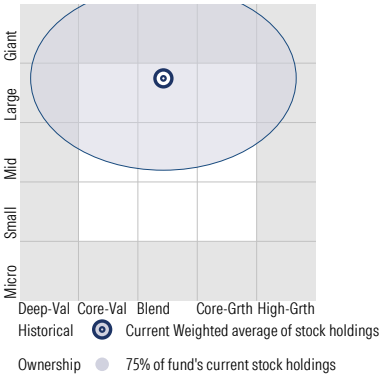
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.22 | 16.35 | 16.81 |
| Price/Book Ratio     | 1.71  | 1.91  | 1.99  |
| Geom Avg Mkt Cap \$B | 36.59 | 57.95 | 65.68 |
| ROE                  | 15.64 | 17.20 | 18.02 |

# Vanguard Developed Markets Index Admiral VTMGX

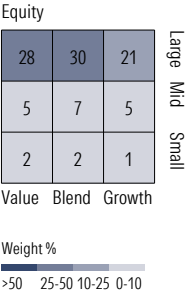
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

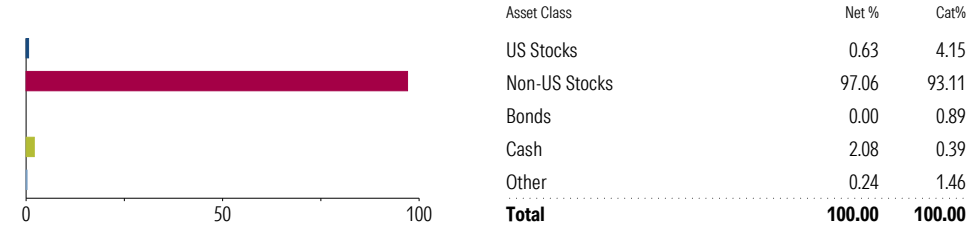
Style Analysis as of 06-30-2025  
Morningstar Style Box™



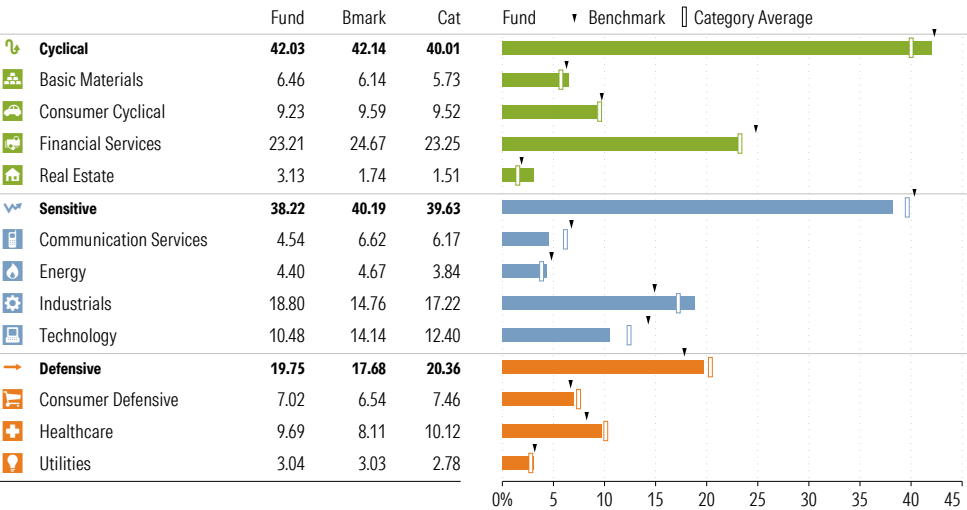
Style Breakdown



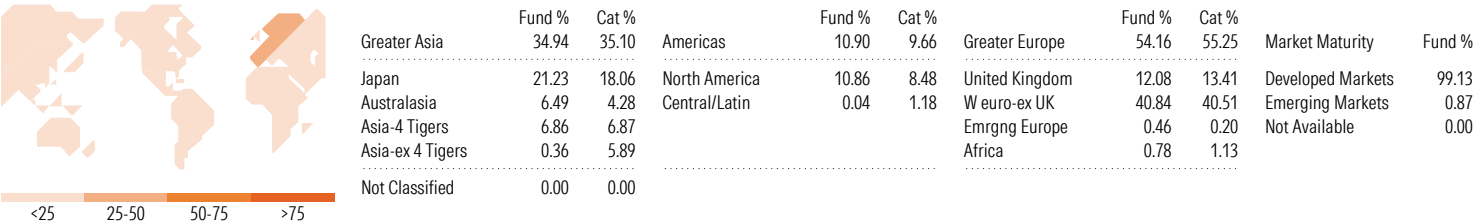
Asset Allocation as of 06-30-2025



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 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.

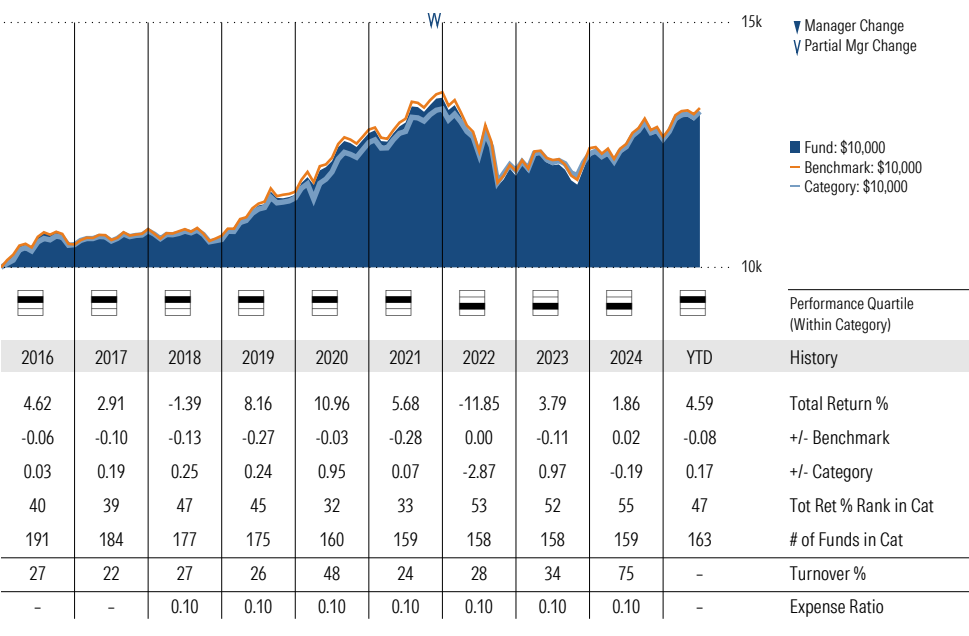
Morningstar Investment Management LLC Analysis

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.

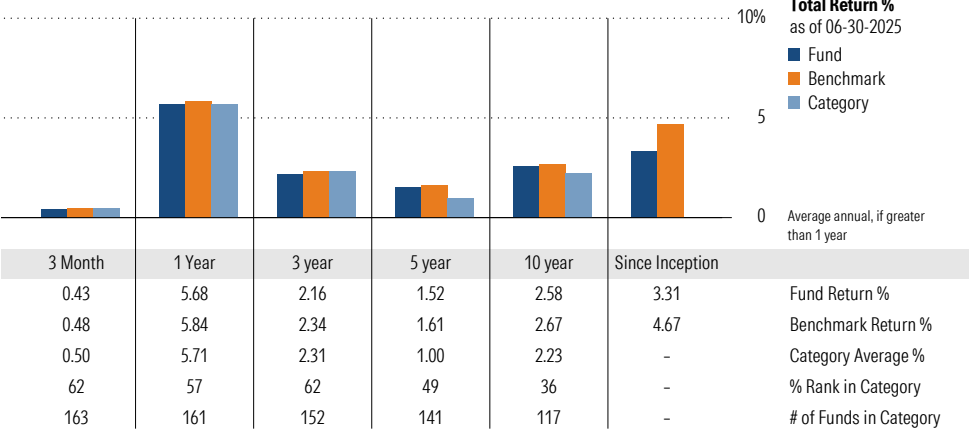
ESG Metrics

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

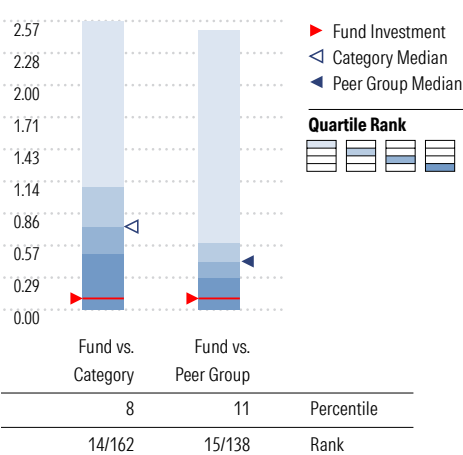
Growth of \$10,000



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              | -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 |

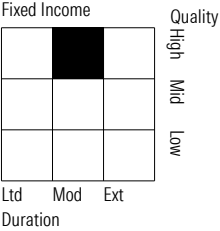
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category  
Inflation-Protected Bond

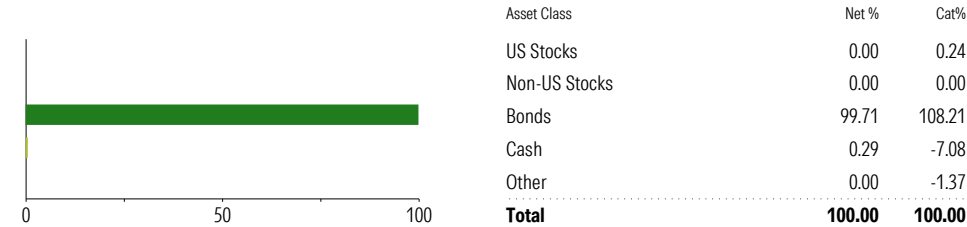
Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown

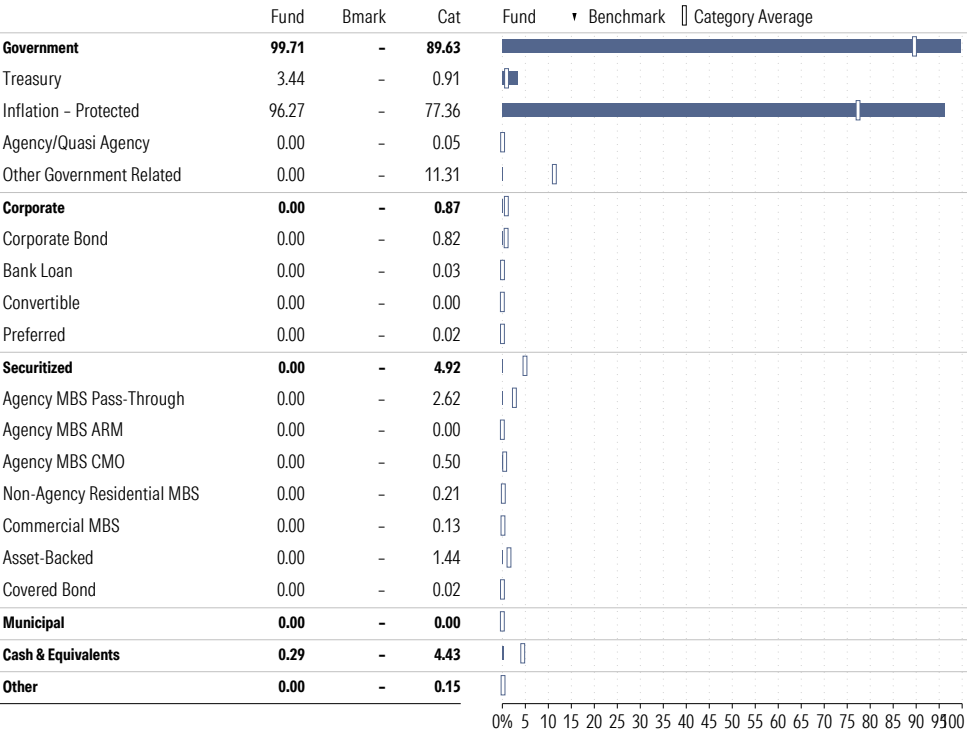


Asset Allocation as of 06-30-2025



| 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.

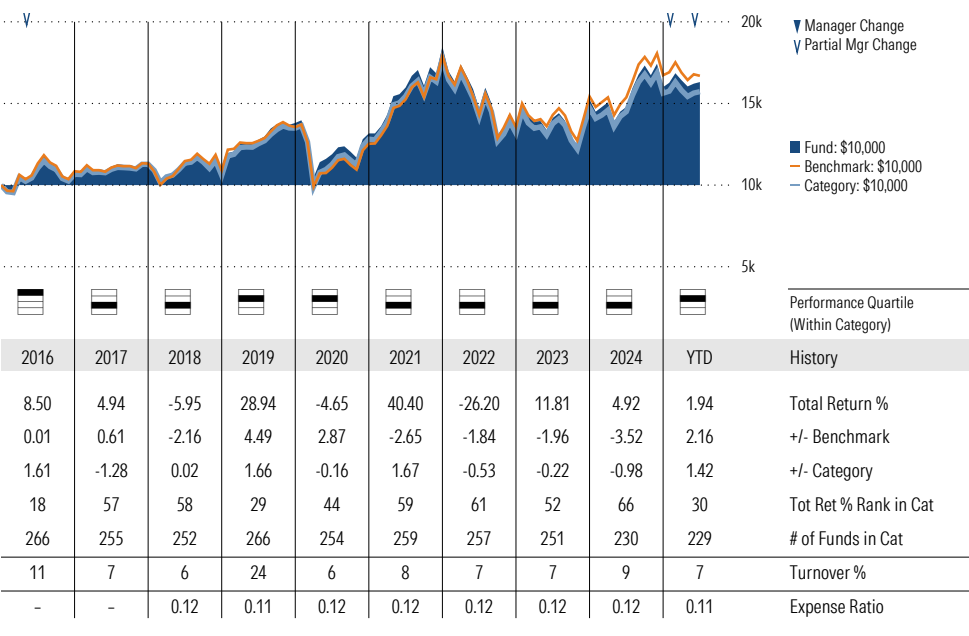
Morningstar Investment Management LLC Analysis

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.

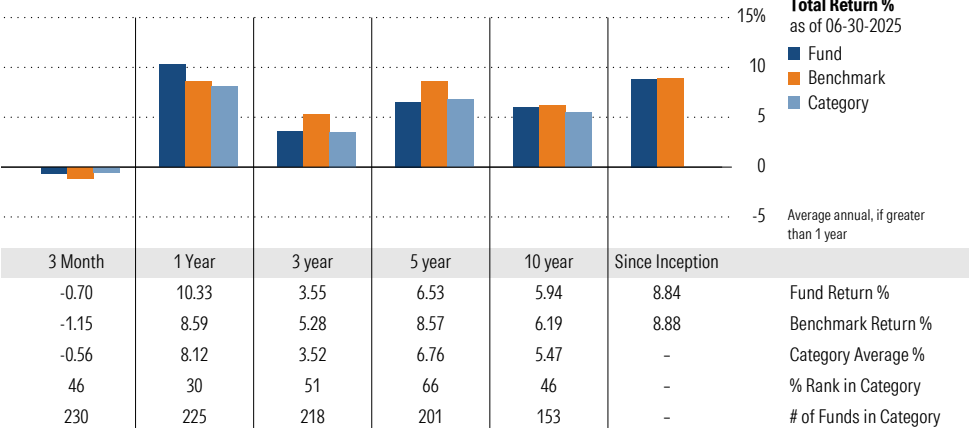
ESG Metrics

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

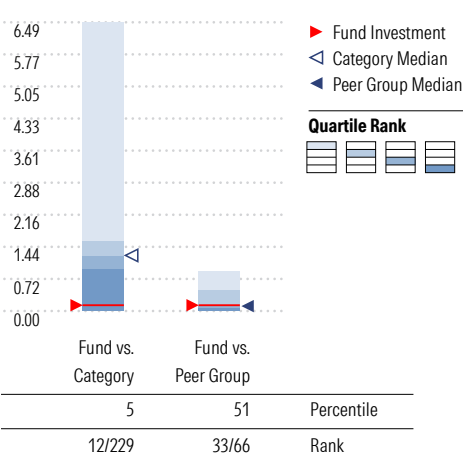
Growth of \$10,000



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 |

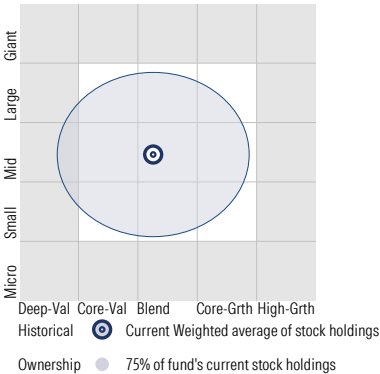
# Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

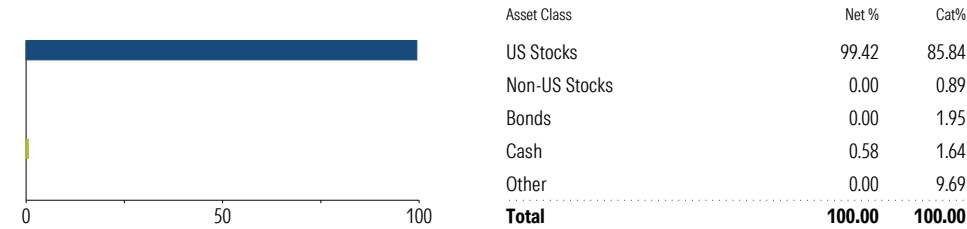
Morningstar Style Box™



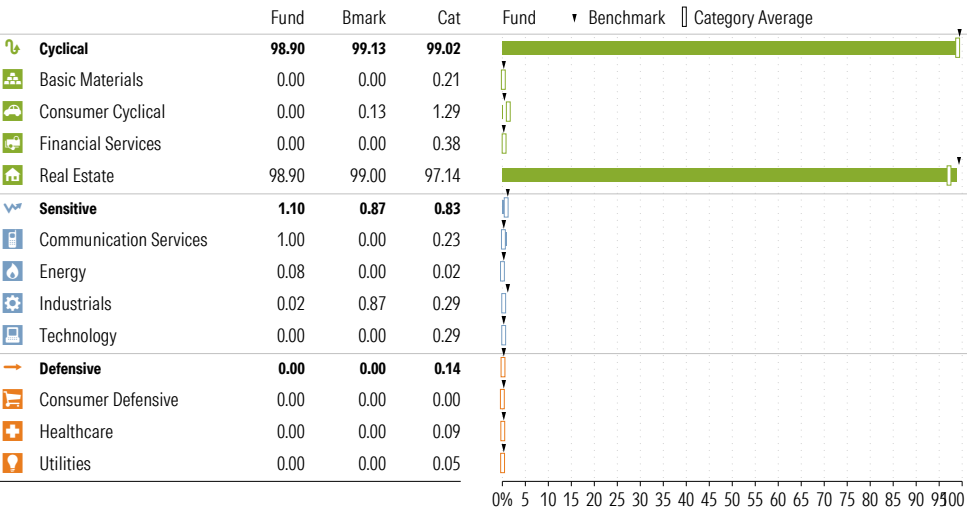
Style Breakdown



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

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category  
Small Value  
Morningstar Index  
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016  
Kenny Narzikul since 02-2025  
Aaron Choi since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Small 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 9.18 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 0.07 is 93.58% lower than the Small Value category average.

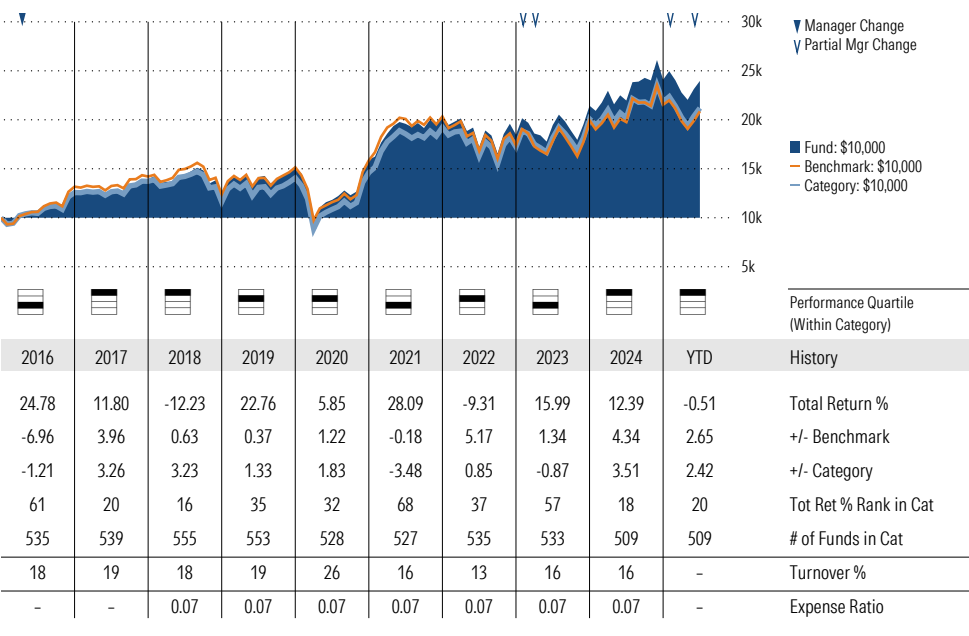
Morningstar Investment Management LLC Analysis

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.

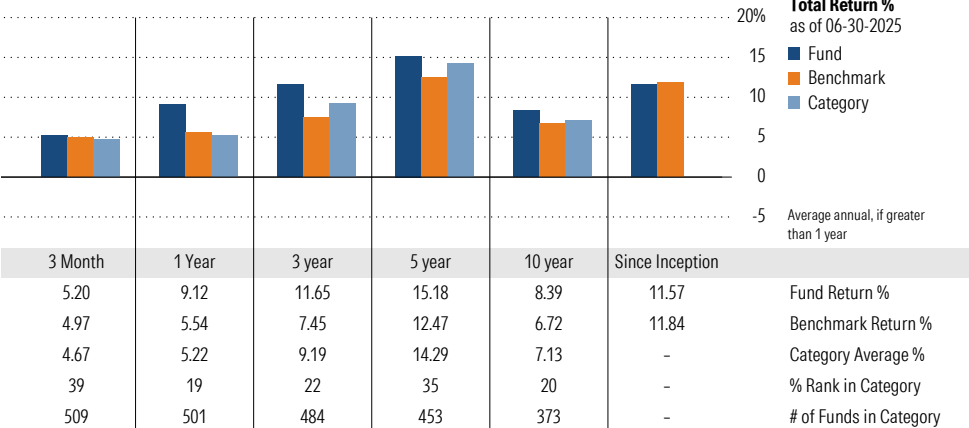
ESG Metrics

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

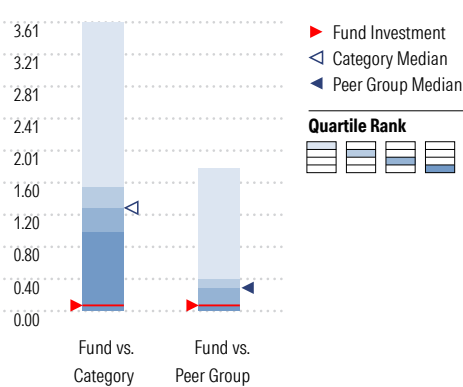
Growth of \$10,000



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.

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 4.47  | -     | 1.90  |
| Beta               | 0.89  | -     | 0.93  |
| R-Squared          | 96.34 | -     | 94.42 |
| Standard Deviation | 20.93 | 22.98 | 21.90 |
| Sharpe Ratio       | 0.40  | 0.22  | 0.28  |
| Tracking Error     | 4.69  | -     | 5.33  |
| Information Ratio  | 0.89  | -     | 0.27  |
| Up Capture Ratio   | 98.40 | -     | 96.77 |
| Down Capture Ratio | 85.73 | -     | 91.68 |

Portfolio Metrics

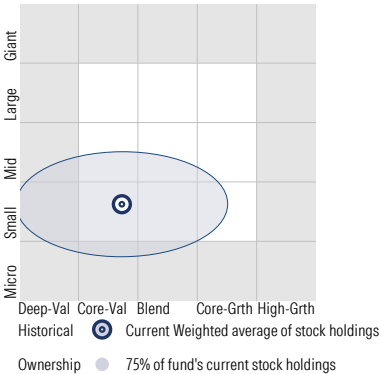
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.46 | 13.75 | 15.06 |
| Price/Book Ratio     | 1.71  | 1.15  | 1.58  |
| Geom Avg Mkt Cap \$B | 6.80  | 1.97  | 5.42  |
| ROE                  | 13.21 | 3.84  | 11.00 |

Vanguard Small Cap Value Index Admiral VSIAX

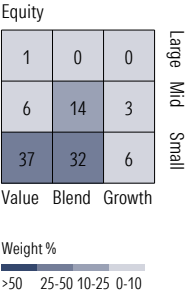
Morningstar Category  
Small Value

Morningstar Index  
Russell 2000 Value TR USD

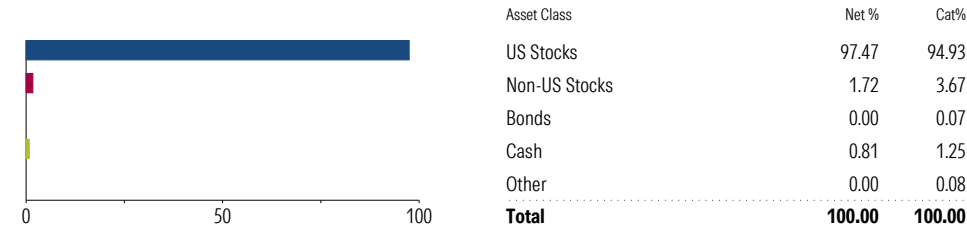
Style Analysis as of 06-30-2025  
Morningstar Style Box™



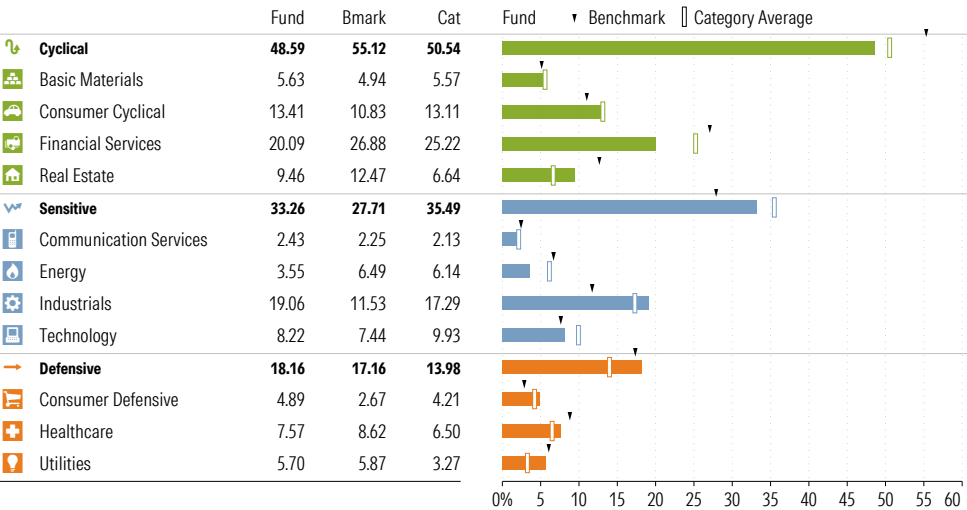
Style Breakdown



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 |
|-----------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ NRG Energy Inc                        | 0.92        | 0.92         | 78.96        | Utilities          |
| ⊕ Slcmt1142                             | 0.72        | 1.64         | -            | -                  |
| ⊖ Atmos Energy Corp                     | 0.70        | 2.34         | 11.90        | Utilities          |
| ⊖ Smurfit WestRock PLC                  | 0.67        | 3.01         | -18.29       | Consumer Cyclical  |
| ⊖ EMCOR Group Inc                       | 0.64        | 3.65         | 17.95        | Industrials        |
| ⊖ Williams-Sonoma Inc                   | 0.59        | 4.24         | -11.11       | Consumer Cyclical  |
| ⊖ US Foods Holding Corp                 | 0.54        | 4.79         | 14.16        | Consumer Defensive |
| ⊖ First Citizens BancShares Inc Class A | 0.52        | 5.31         | -7.22        | Financial Services |
| ⊖ Jabil Inc                             | 0.52        | 5.83         | 51.67        | Technology         |
| ⊖ Carlisle Companies Inc                | 0.51        | 6.33         | 1.78         | Industrials        |
| ⊖ F5 Inc                                | 0.49        | 6.82         | 17.04        | Technology         |
| ⊖ Pentair PLC                           | 0.49        | 7.31         | 2.50         | Industrials        |
| ⊖ Equitable Holdings Inc                | 0.49        | 7.79         | 20.01        | Financial Services |
| ⊖ Tapestry Inc                          | 0.49        | 8.28         | 35.48        | Consumer Cyclical  |
| ⊖ Tenet Healthcare Corp                 | 0.48        | 8.76         | 39.43        | Healthcare         |

Total Holdings 840

⊕ Increase ⊖ Decrease ✨ New to Portfolio