

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

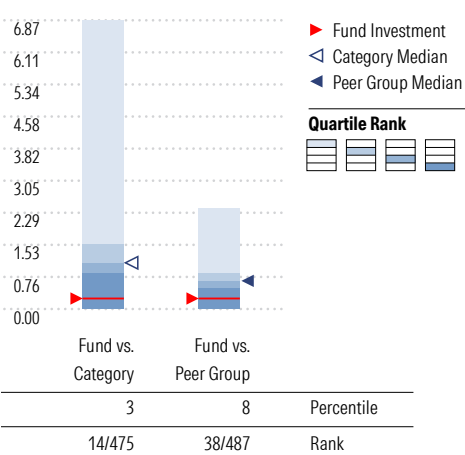
Growth of \$10,000



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

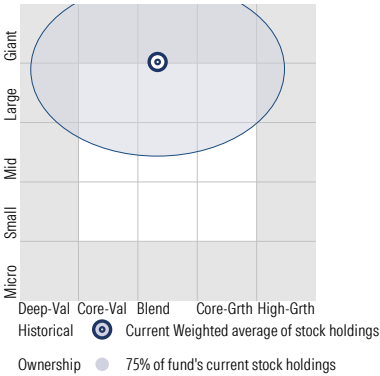
	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	23.50	23.45
Price/Book Ratio	3.97	3.52	3.59
Avg Eff Duration	6.26	5.85	4.62

American Funds American Balanced R6 RLBGX

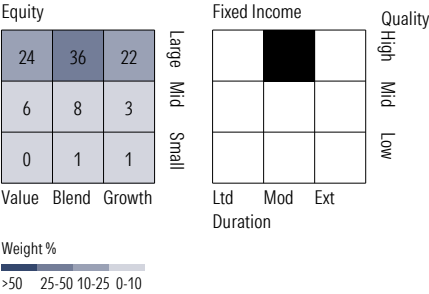
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

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



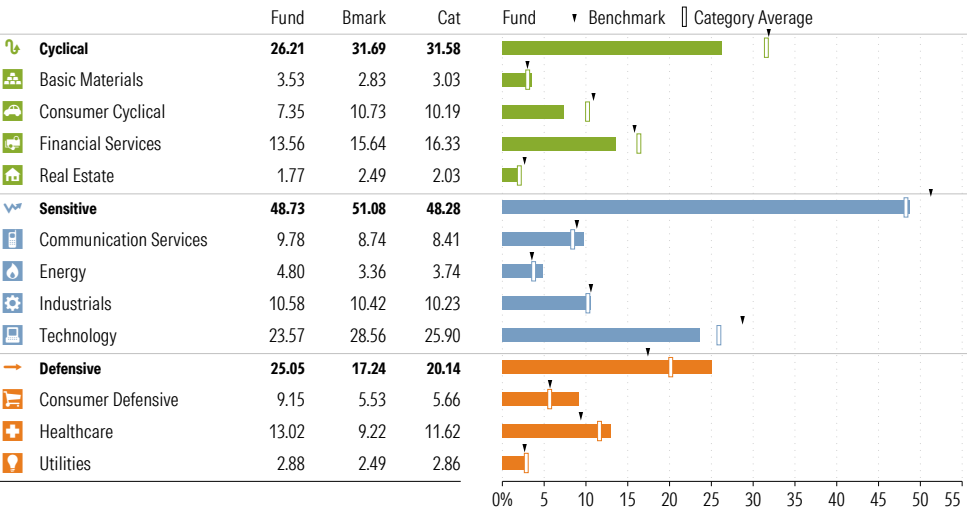
Style Breakdown



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 EUPAC R6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Andrew Suzman since 06-2007
Christopher Thomsen since 06-2008
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Harold La since 06-2018
Tomonori Tani since 12-2018
Gerald Manoir since 01-2020
Samir Parekh since 06-2024

Quantitative Screens

- Performance: The fund has finished in the Foreign 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 24.1 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.47 is 52.53% lower than the Foreign Large Growth category average.

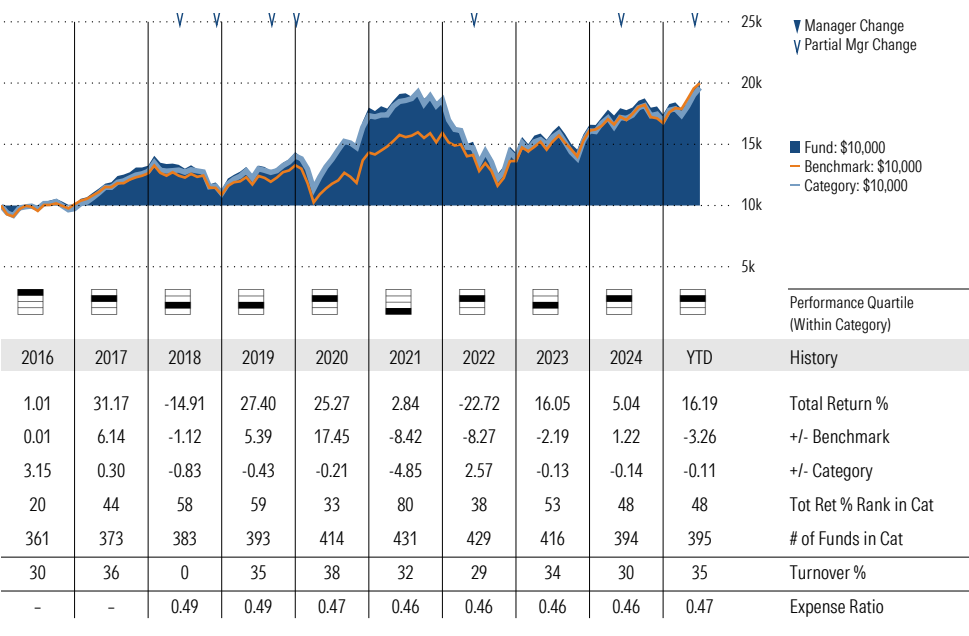
Morningstar Investment Management LLC Analysis

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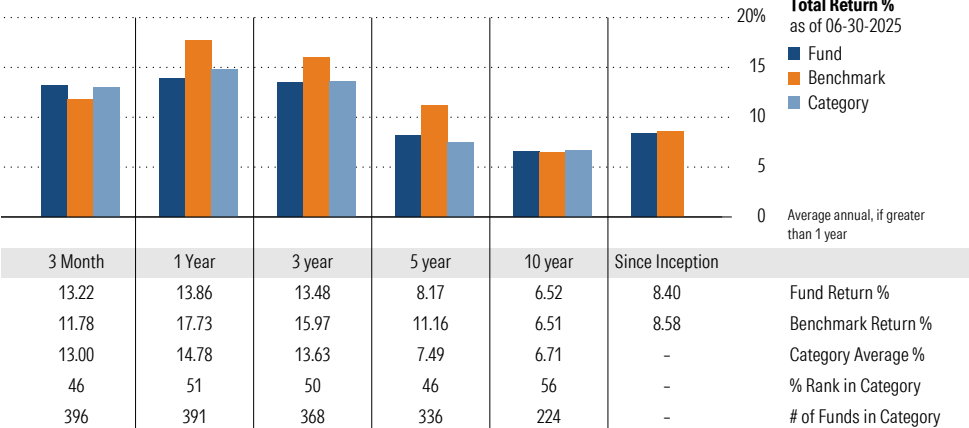
ESG Metrics

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

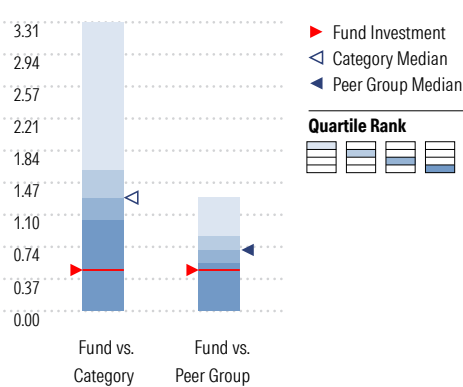
Growth of \$10,000



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	-2.26	-	-3.28
Beta	1.01	-	1.09
R-Squared	92.34	-	87.02
Standard Deviation	16.17	15.37	18.06
Sharpe Ratio	0.57	0.73	0.53
Tracking Error	4.48	-	6.76
Information Ratio	-0.56	-	-0.42
Up Capture Ratio	95.42	-	99.92
Down Capture Ratio	105.27	-	113.98

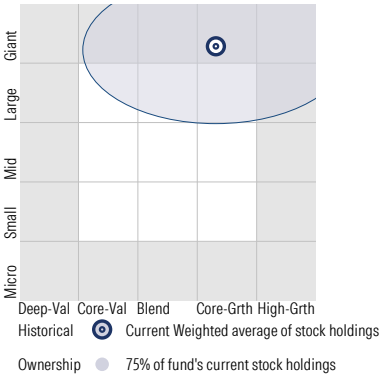
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.38	17.19	22.36
Price/Book Ratio	2.42	1.91	3.27
Geom Avg Mkt Cap \$B	69.10	60.31	77.85
ROE	19.28	16.77	21.49

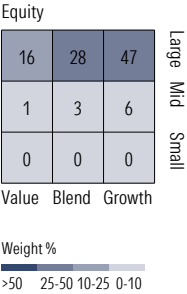
American Funds EUPAC R6 RERGX

Morningstar Category Foreign Large Growth
Morningstar Index MSCI EAFE NR USD

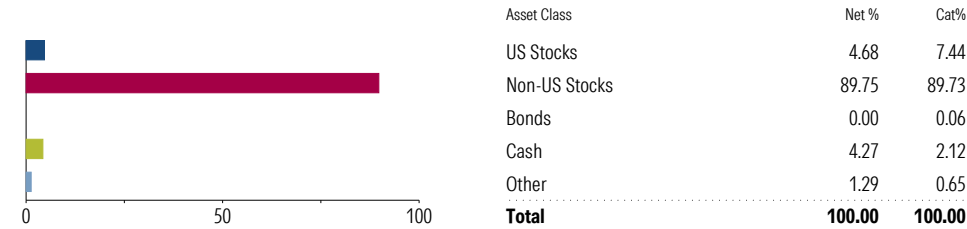
Style Analysis as of 06-30-2025
Morningstar Style Box™



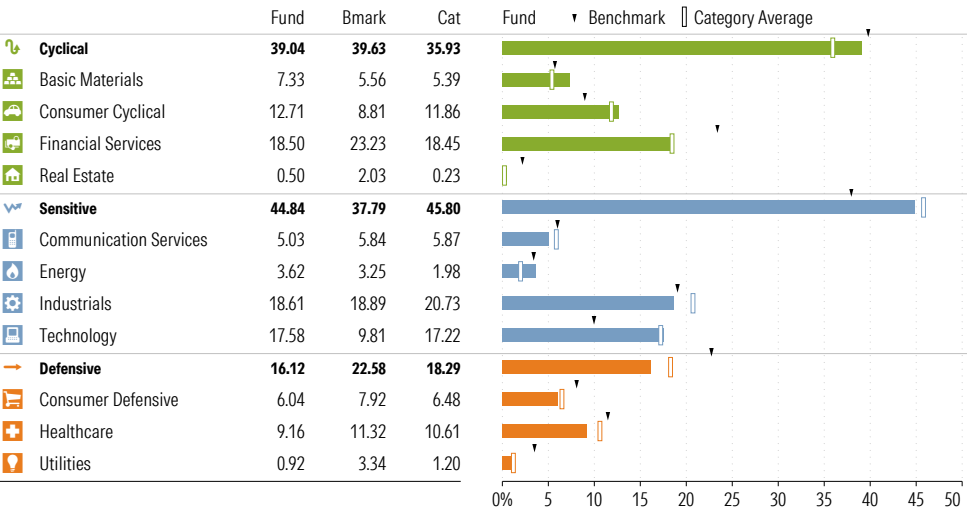
Style Breakdown



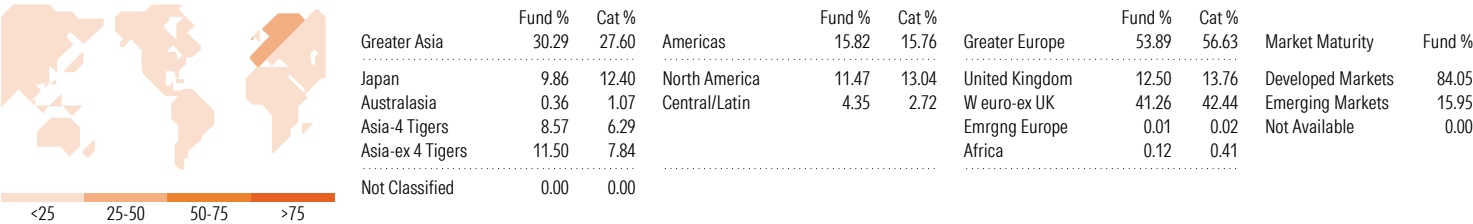
Asset Allocation as of 06-30-2025



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	4.22	4.22	-	Technology
⊖ Capital Group Central Cash Fund	3.97	8.19	-	-
⊕ Airbus SE	2.81	10.99	-	Industrials
⊖ SAP SE	2.51	13.50	-	Technology
⊖ Novo Nordisk AS Class B	2.19	15.69	-	Healthcare
⊕ Banco Bilbao Vizcaya Argentaria SA	1.93	17.63	-	Financial Services
⊖ MercadoLibre Inc	1.71	19.33	53.70	Consumer Cyclical
⊖ Safran SA	1.63	20.96	-	Industrials
⊖ Flutter Entertainment PLC	1.54	22.50	10.57	Consumer Cyclical
Essilorluxottica	1.47	23.97	-	Healthcare

Total Holdings 328

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

J. Frank since 11-2001
Martin Romo since 11-2010
Carl Kawaja since 11-2010
Mark Casey since 11-2012
Alan Wilson since 11-2012
Anne-Marie Peterson since 07-2013
Christopher Buchbinder since 11-2013
Andraz Razen since 03-2020
Julian Abdey since 11-2021
Eric Stern since 11-2023
Roz Hongsaranagon since 11-2023
Aidan O'Connell since 11-2023

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 23.68 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 0.3 is 67.03% lower than the Large Growth category average.

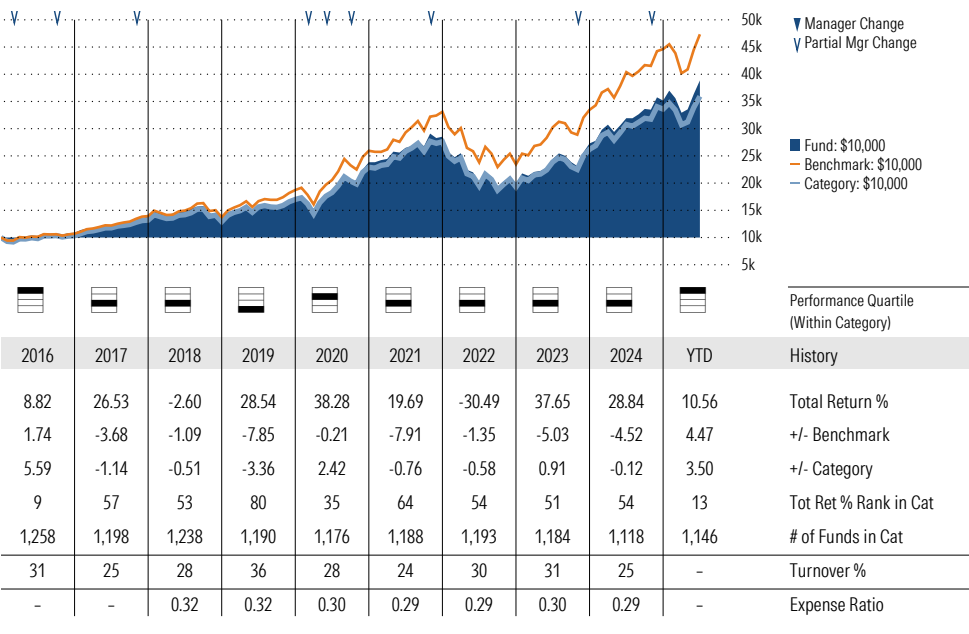
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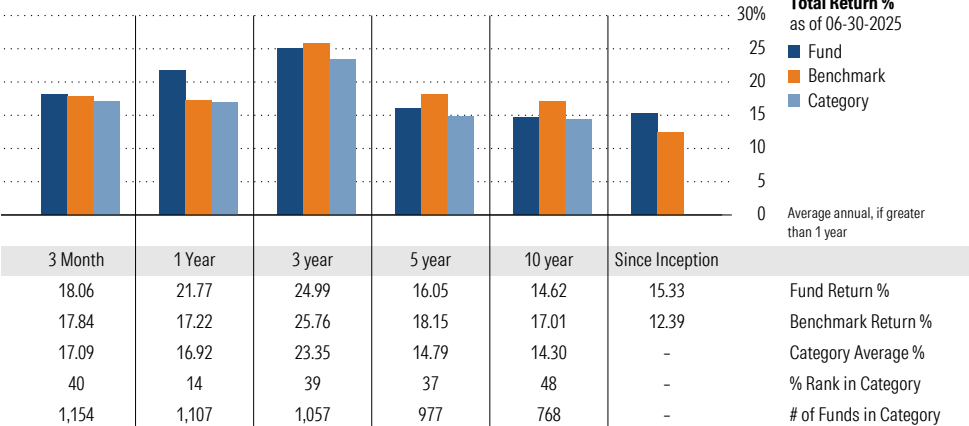
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

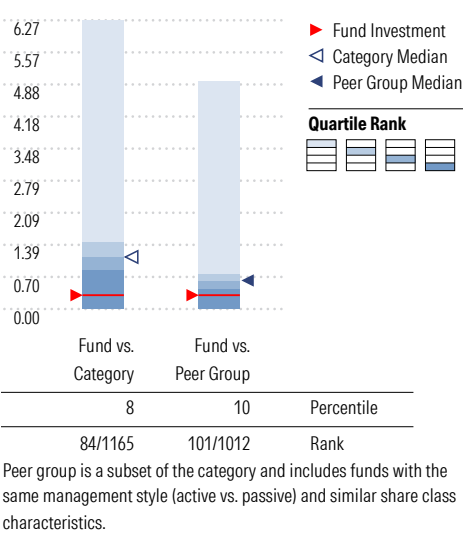
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.29	-	-1.68
Beta	0.92	-	1.00
R-Squared	93.14	-	91.76
Standard Deviation	17.68	18.62	19.47
Sharpe Ratio	1.09	1.08	0.94
Tracking Error	4.88	-	5.45
Information Ratio	-0.16	-	-0.53
Up Capture Ratio	95.23	-	97.17
Down Capture Ratio	92.76	-	104.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.06	37.27	34.72
Price/Book Ratio	5.97	13.38	9.69
Geom Avg Mkt Cap \$B	252.02	752.83	598.33
ROE	30.97	44.95	37.10

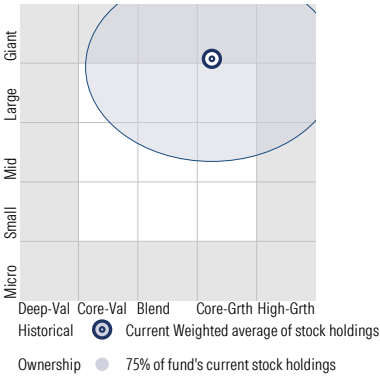
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

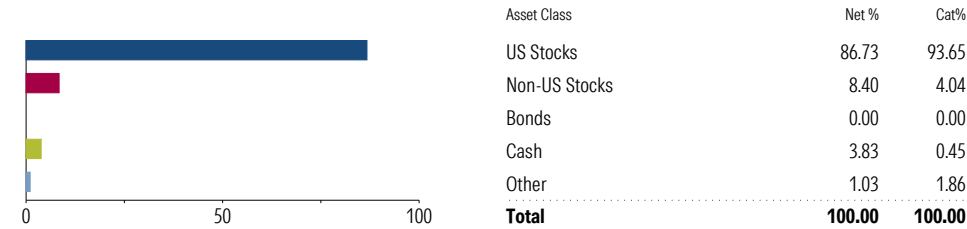
Morningstar Style Box™



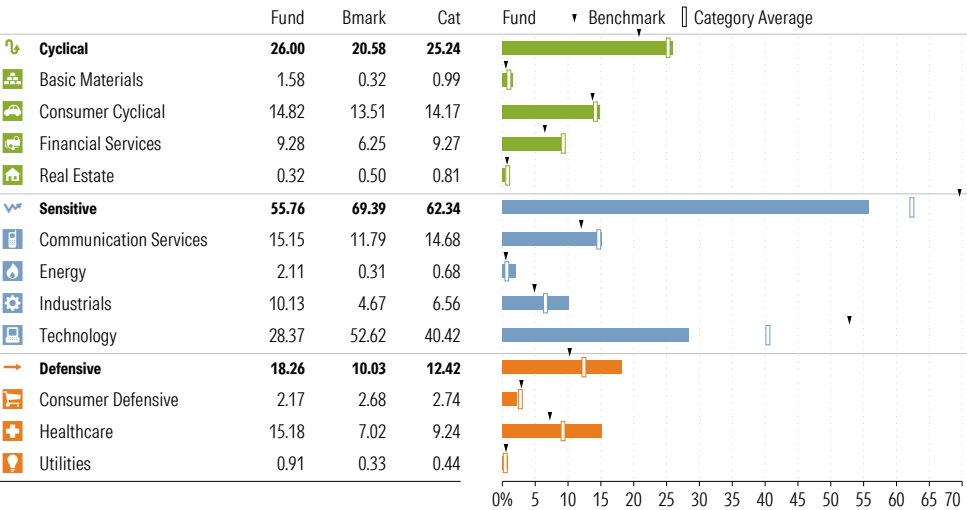
Style Breakdown



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
⊖ Meta Platforms Inc Class A	5.51	5.51	26.24	Communication Svc
⊖ Microsoft Corp	4.69	10.20	18.40	Technology
⊖ Amazon.com Inc	4.03	14.23	0.00	Consumer Cyclical
⊕ NVIDIA Corp	3.90	18.12	17.66	Technology
⊕ Capital Group Central Cash Fund	3.69	21.81	-	-
⊕ Eli Lilly and Co	3.14	24.95	1.36	Healthcare
⊖ Broadcom Inc	2.78	27.73	19.41	Technology
⊖ Netflix Inc	2.48	30.21	50.24	Communication Svc
⊕ Alphabet Inc Class C	2.13	32.34	-6.64	Communication Svc
⊕ Vertex Pharmaceuticals Inc	2.00	34.34	10.55	Healthcare
⊕ Uber Technologies Inc	1.96	36.30	54.68	Technology
⊖ Tesla Inc	1.94	38.24	-21.34	Consumer Cyclical
⊖ Alphabet Inc Class A	1.67	39.91	-6.69	Communication Svc
⊕ Boeing Co	1.66	41.57	18.38	Industrials
⊖ Royal Caribbean Group	1.58	43.15	36.39	Consumer Cyclical

Total Holdings 317

⊕ 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.

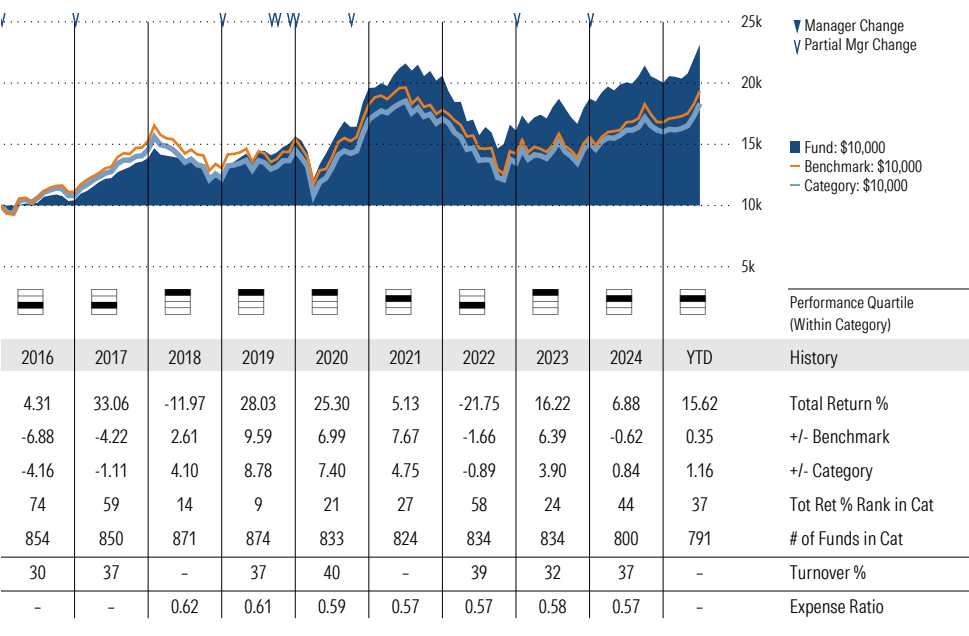
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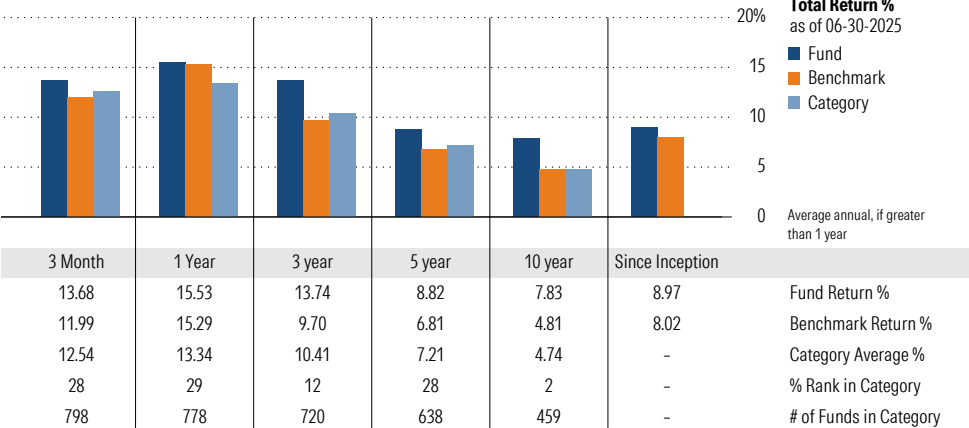
ESG Metrics

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

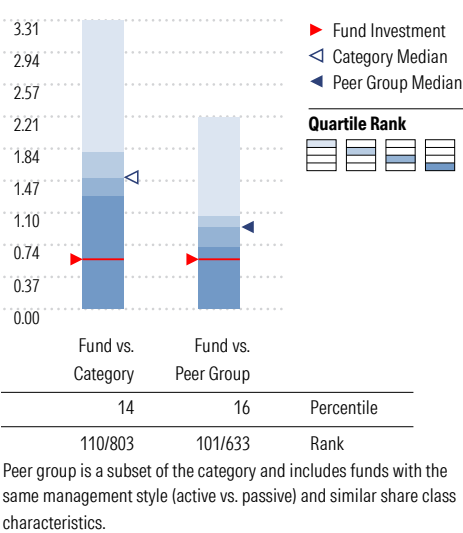
Growth of \$10,000



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

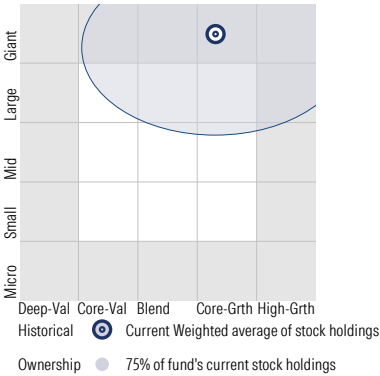
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	14.23	13.97
Price/Book Ratio	2.86	1.84	1.93
Geom Avg Mkt Cap \$B	72.23	55.18	63.20
ROE	25.07	18.84	20.02

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Style Analysis as of 06-30-2025

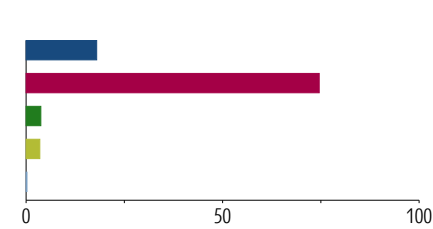
Morningstar Style Box™



Style Breakdown

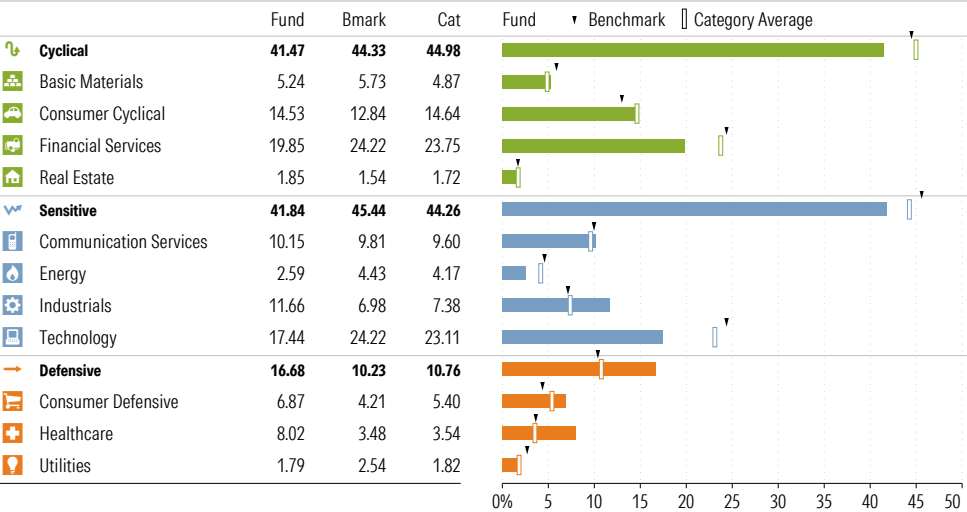


Asset Allocation as of 06-30-2025

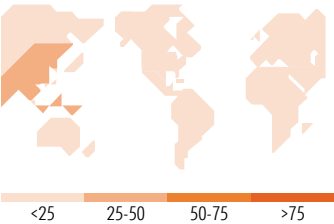


Asset Class	Net %	Cat %
US Stocks	17.96	2.25
Non-US Stocks	74.58	95.72
Bonds	3.75	0.04
Cash	3.49	1.85
Other	0.22	0.14
Total	100.00	100.00

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Greater Asia	Fund % 46.18	Cat % 75.06	Americas	Fund % 30.52	Cat % 13.31	Greater Europe	Fund % 23.30	Cat % 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

DFA Global Equity I DGEIX

Portfolio Manager(s)

Jed Fogdall since 02-2012
Mary Phillips since 02-2017
Allen Pu since 02-2017
Ashish Bhagwanjee since 02-2021

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.35 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 72.04% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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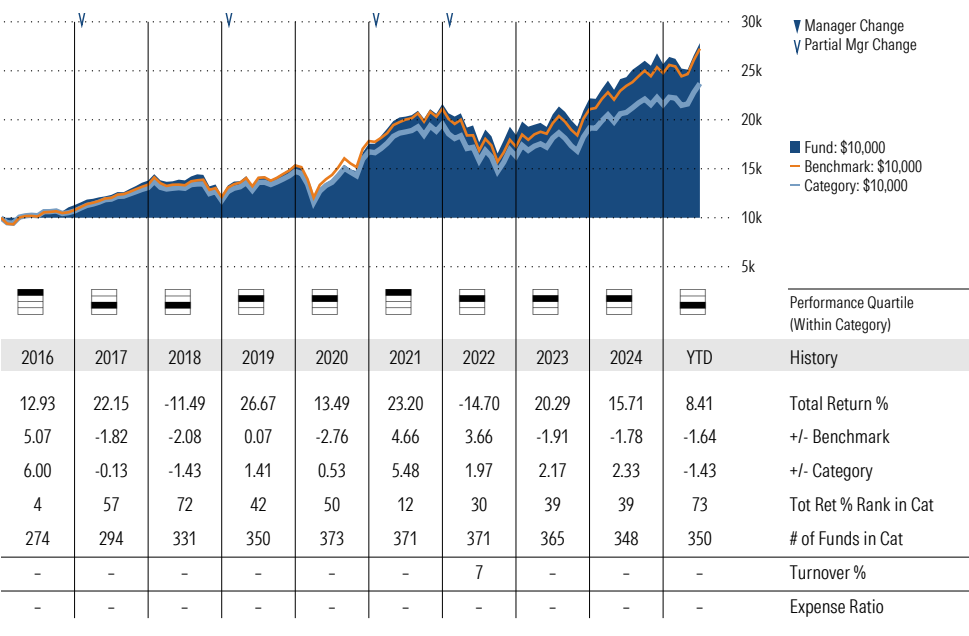
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

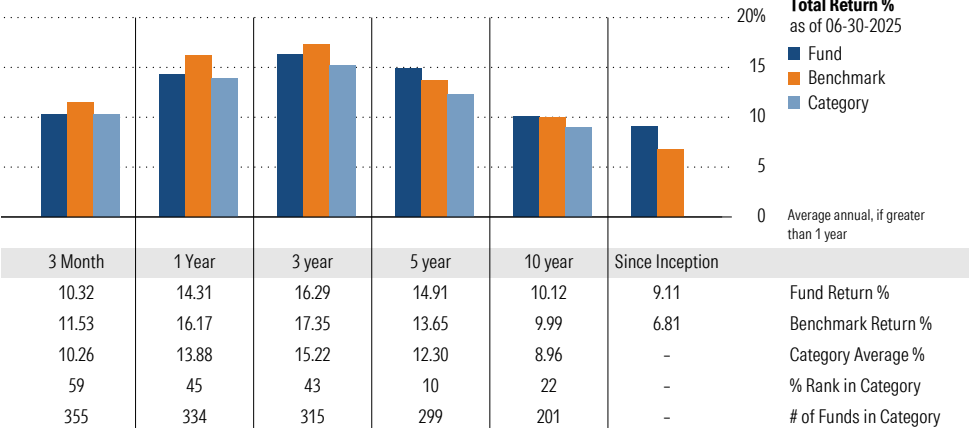
Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

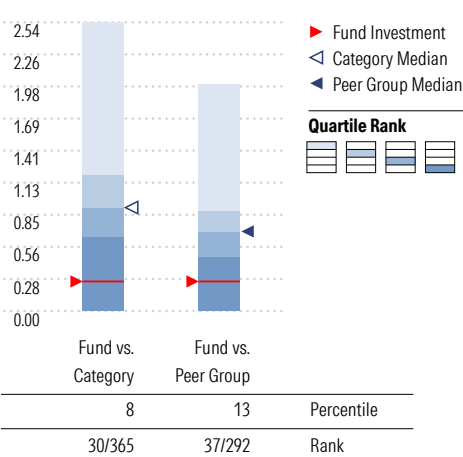
Growth of \$10,000



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	-1.57	-	-1.55
Beta	1.05	-	0.99
R-Squared	96.54	-	91.74
Standard Deviation	15.71	14.76	15.24
Sharpe Ratio	0.74	0.84	0.70
Tracking Error	3.00	-	4.23
Information Ratio	-0.35	-	-0.42
Up Capture Ratio	100.68	-	95.66
Down Capture Ratio	107.35	-	103.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.95	21.93	21.49
Price/Book Ratio	2.46	3.16	3.25
Geom Avg Mkt Cap \$B	64.60	185.31	178.20
ROE	26.56	27.83	26.38

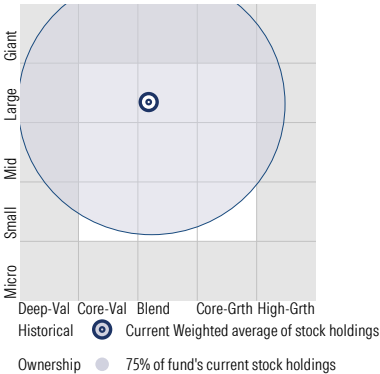
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

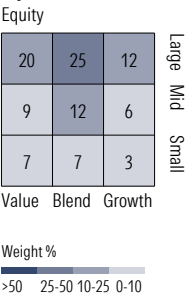
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2025

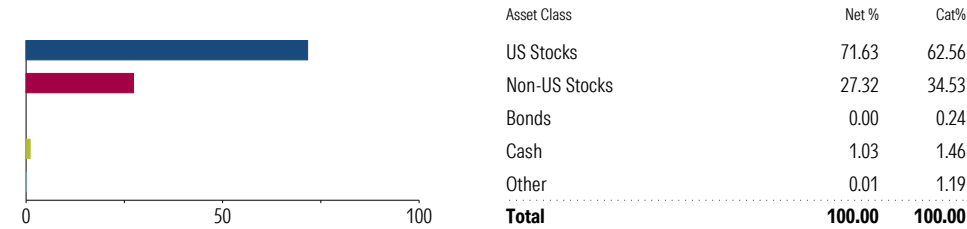
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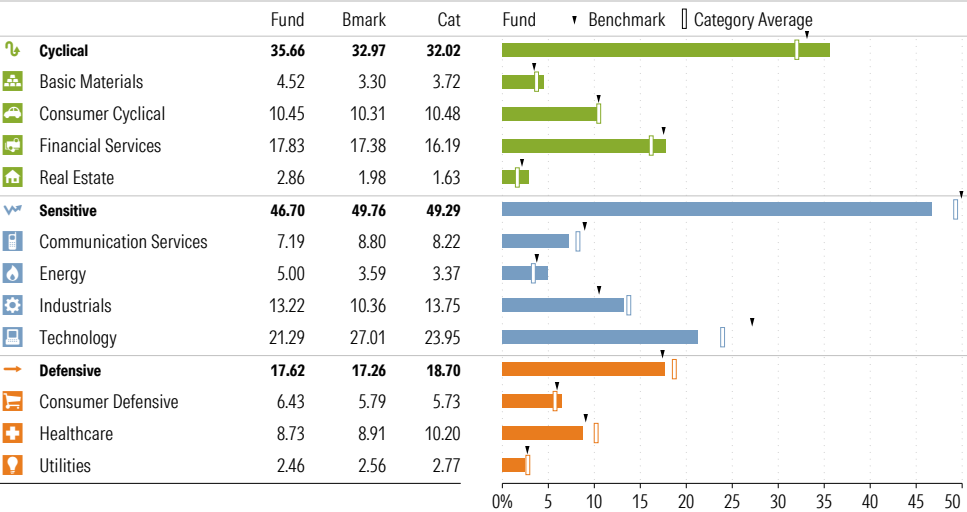
Style Breakdown



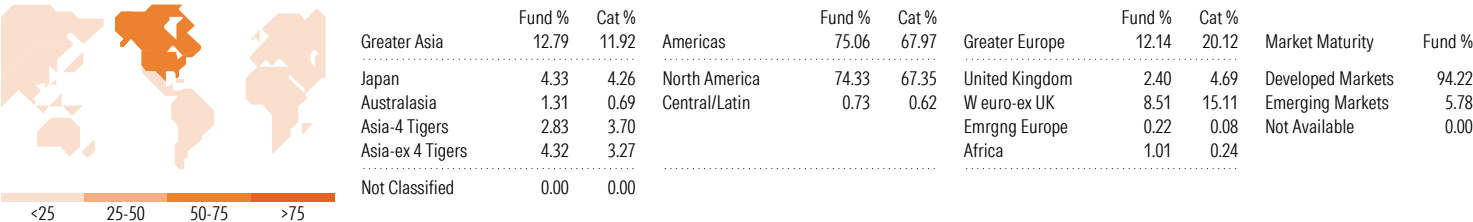
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 7 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DFA US Core Equity 2 I	53.25	53.25	-	-
⊖ DFA International Core Equity 2 I	18.87	72.11	-	-
⊖ DFA US Core Equity 1 I	17.77	89.88	-	-
⊖ DFA Emerging Markets Core Equity 2 I	8.11	97.99	-	-
⊖ DFA Real Estate Securities I	1.48	99.47	-	-
⊖ DFA International Real Estate Sec I	0.53	100.00	-	-
⊖ Usd	0.00	100.00	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Plecha since 09-2006
Joseph Kolerich since 02-2012
Alan Hutchison since 02-2016

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 18.79 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.11 is 83.82% lower than the Inflation-Protected Bond category average.

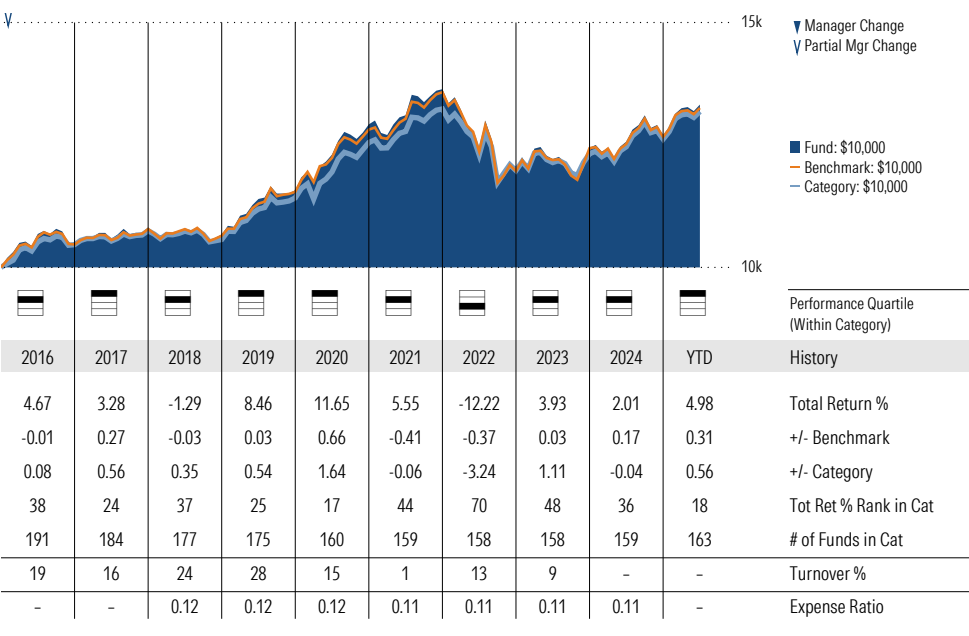
Morningstar Investment Management LLC Analysis

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.

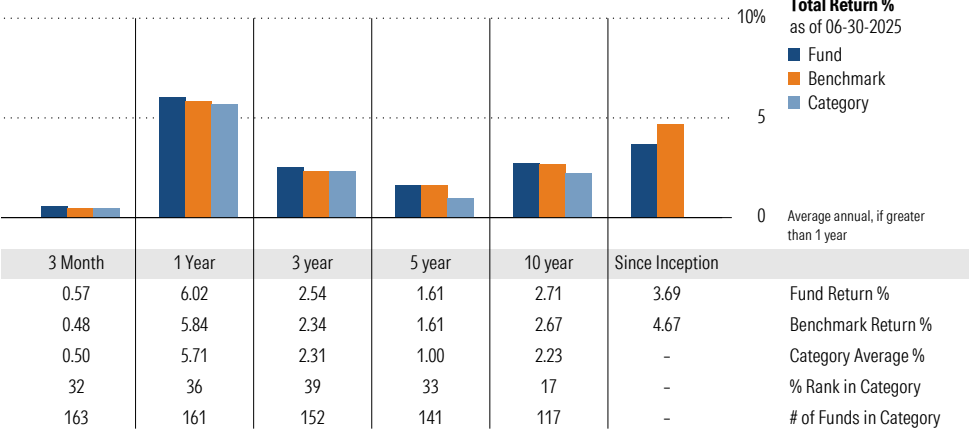
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

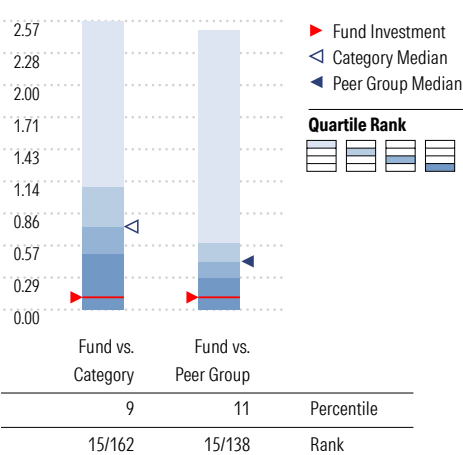
Growth of \$10,000



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	0.03	-	-0.08
Beta	1.08	-	0.99
R-Squared	99.33	-	95.94
Standard Deviation	7.41	6.85	7.46
Sharpe Ratio	-0.27	-0.33	-0.34
Tracking Error	0.80	-	1.65
Information Ratio	0.24	-	-0.37
Up Capture Ratio	108.60	-	99.05
Down Capture Ratio	108.52	-	100.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.61	4.52	5.95
Avg Eff Maturity	7.30	-	6.74

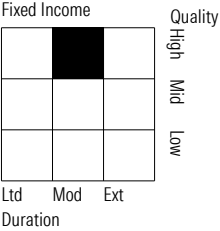
DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

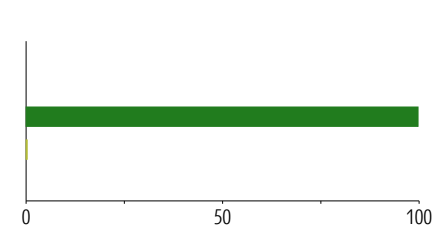
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025

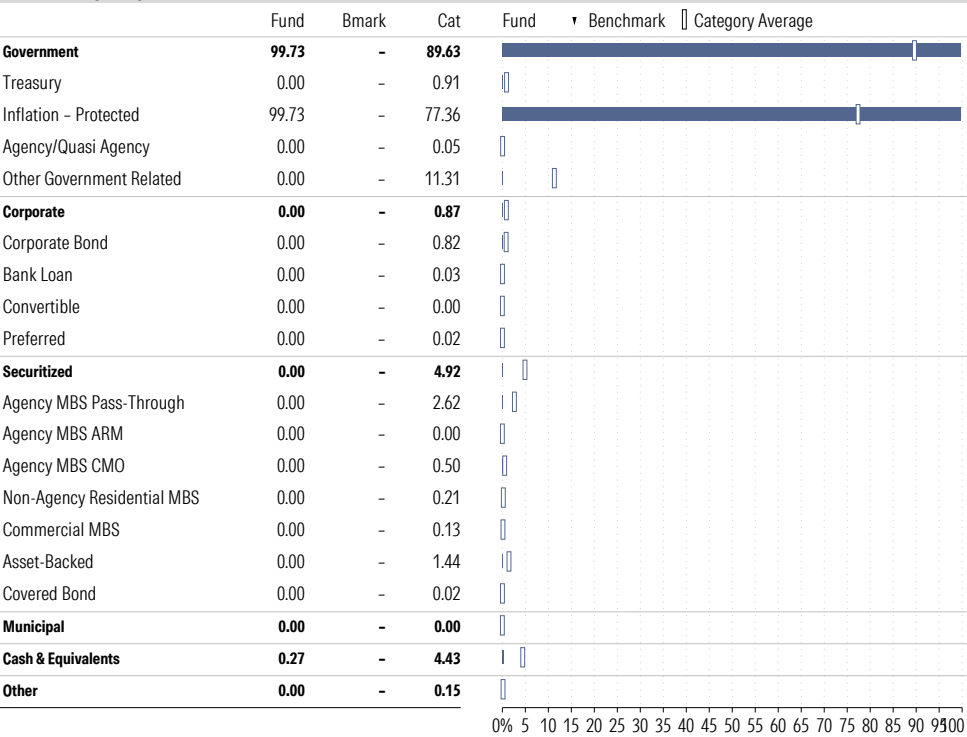


Asset Class	Net %	Cat%
US Stocks	0.00	0.24
Non-US Stocks	0.00	0.00
Bonds	99.73	108.21
Cash	0.27	-7.08
Other	0.00	-1.37
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	0.00	15.23
AA	100.00	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	0.00	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 0.875%	01-2029	9.95	9.95	-
⊕ United States Treasury Bonds 3.875%	04-2029	9.79	19.74	-
⊕ United States Treasury Bonds 2.5%	01-2029	9.62	29.36	-
⊕ United States Treasury Bonds 3.625%	04-2028	9.39	38.75	-
⊖ United States Treasury Bonds 2.125%	02-2040	7.82	46.58	-
⊕ United States Treasury Bonds 2.125%	02-2041	7.38	53.96	-
⊕ United States Treasury Bonds 1.75%	01-2028	6.94	60.90	-
⊖ United States Treasury Bonds 3.375%	04-2032	5.34	66.24	-
⊕ United States Treasury Notes 0.125%	01-2030	4.55	70.79	-
⊕ United States Treasury Notes 0.125%	01-2032	4.00	74.79	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
John Hertzler since 02-2022
Allen Pu since 02-2024

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 13.35 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.18 is 83.93% lower than the Real Estate category average.

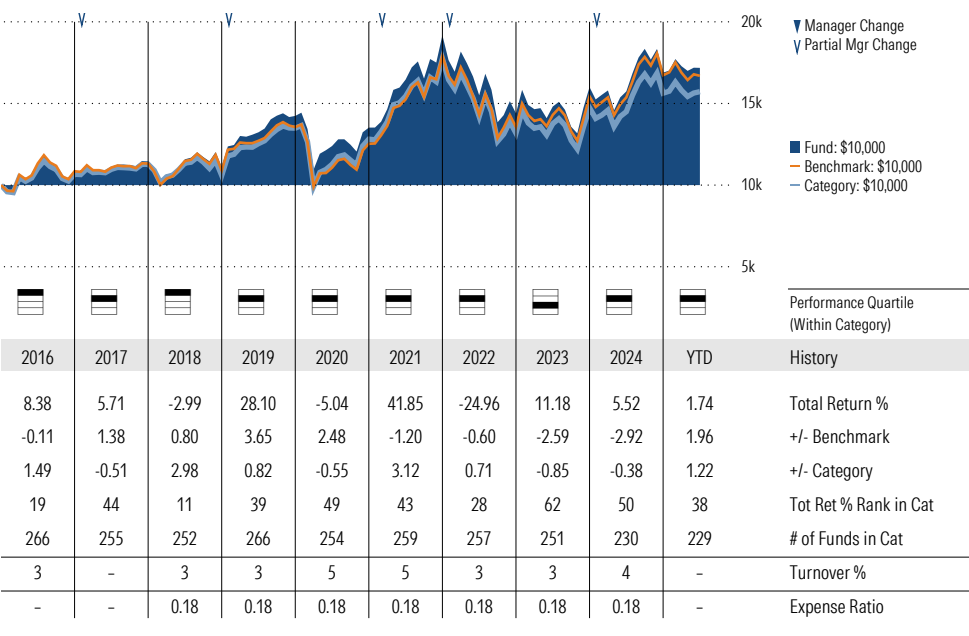
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

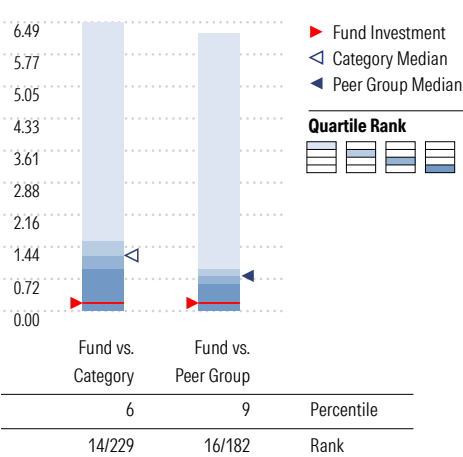
Growth of \$10,000



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	-1.67	-	-1.55
Beta	1.00	-	0.97
R-Squared	98.21	-	94.40
Standard Deviation	19.65	19.53	19.40
Sharpe Ratio	0.03	0.11	-0.01
Tracking Error	2.63	-	4.03
Information Ratio	-0.68	-	-0.51
Up Capture Ratio	95.07	-	92.49
Down Capture Ratio	100.74	-	97.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.45	38.46	33.65
Price/Book Ratio	2.35	2.42	2.65
Geom Avg Mkt Cap \$B	28.59	9.35	35.74
ROE	14.28	9.56	14.21

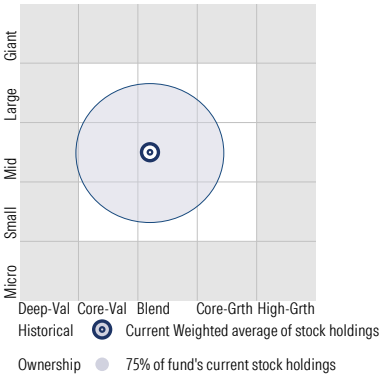
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

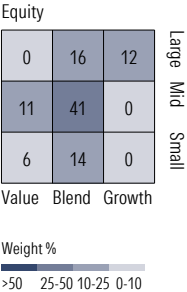
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

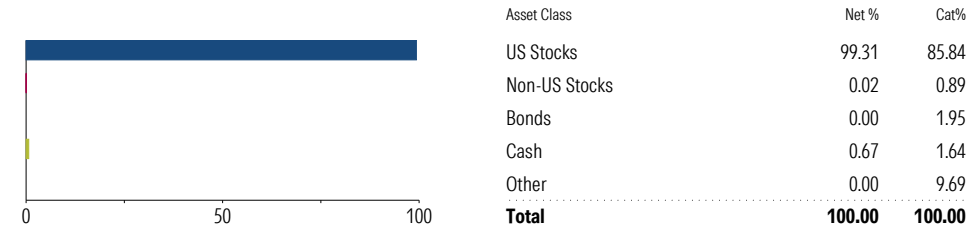
Morningstar Style Box™



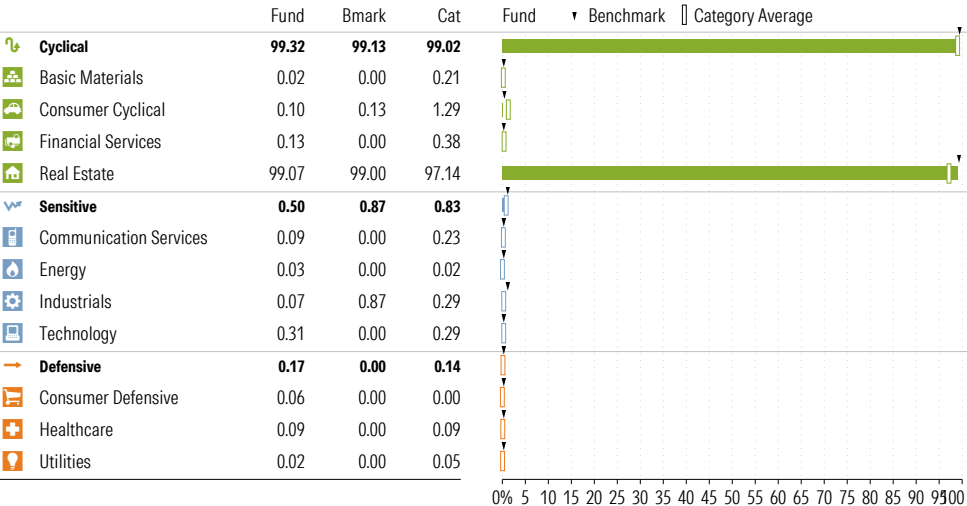
Style Breakdown



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
American Tower Corp	7.88	7.88	22.36	Real Estate
⊕ Prologis Inc	7.64	15.51	1.36	Real Estate
Equinix Inc	6.63	22.14	-14.64	Real Estate
Welltower Inc	4.80	26.94	23.04	Real Estate
⊖ Digital Realty Trust Inc	4.44	31.38	-0.32	Real Estate
⊕ Simon Property Group Inc	4.08	35.47	-4.21	Real Estate
⊕ Realty Income Corp	3.97	39.43	10.86	Real Estate
⊖ Public Storage	3.72	43.16	-0.01	Real Estate
Crown Castle Inc	3.40	46.55	16.08	Real Estate
⊕ VICI Properties Inc Ordinary Shares	2.57	49.12	14.57	Real Estate
⊖ Extra Space Storage Inc	2.45	51.58	0.72	Real Estate
Iron Mountain Inc	2.29	53.87	-0.92	Real Estate
⊕ Ventas Inc	2.26	56.13	8.86	Real Estate
⊕ AvalonBay Communities Inc	2.26	58.38	-5.90	Real Estate
SBA Communications Corp Class A	1.92	60.30	16.32	Real Estate

Total Holdings 137

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DWS Enhanced Commodity Strategy R6 SKRRX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Darwei Kung since 04-2010
Jeff Morton since 07-2022
Avraham Feinberg since 05-2023

Quantitative Screens

✗ Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 5 of the 8 years it's been in existence.

✓ Management: The fund's management has been in place for 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.89 is 9.18% lower than the Commodities Broad Basket category average.

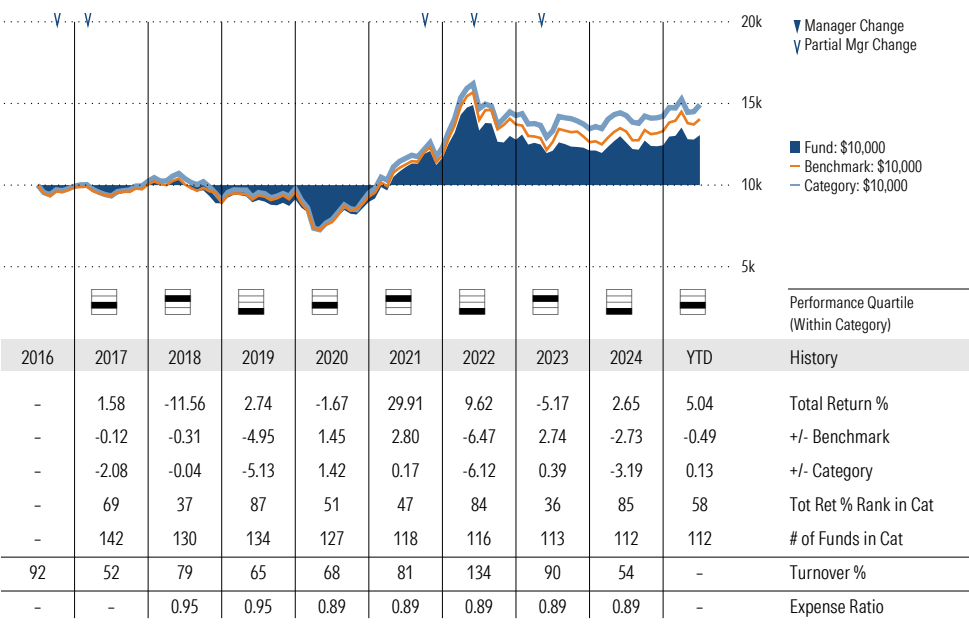
Morningstar Investment Management LLC Analysis

We are placing the DWS Enhanced Commodity Strategy on watch due to a weakening of the performance profile over recent years. This is a quant strategy with 5 alpha drivers, and 2 of those, momentum and tactical hedging have produced negative contributions in recent times and led the fund to bottom quartile returns over the trailing 3- and 5-years. Additionally, weakness in the fixed income alpha driver recently has led the team to reconsider their approach to this segment of the portfolio. As a result of the weak performance and upcoming change to the way the team approaches fixed income we are placing the strategy on watch whilst we monitor on both fronts.

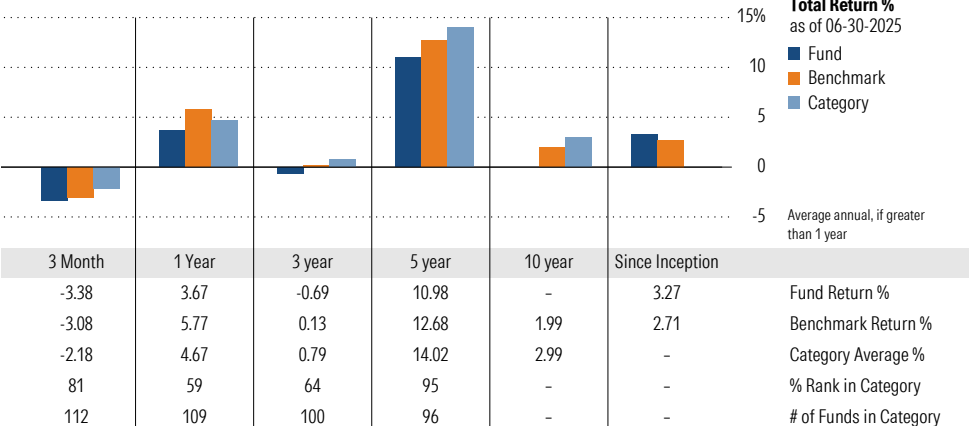
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

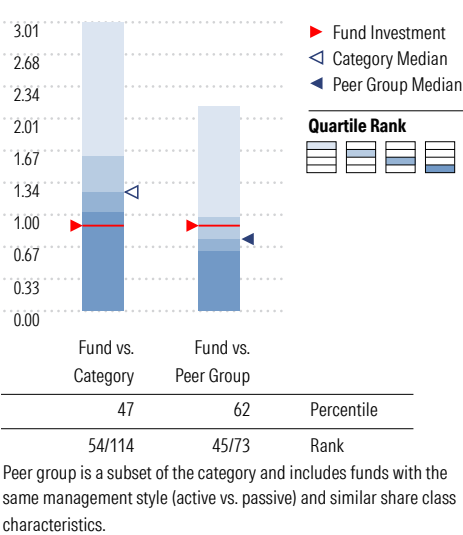
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.81	-	0.43
Beta	0.86	-	0.94
R-Squared	88.29	-	82.80
Standard Deviation	10.16	11.05	11.50
Sharpe Ratio	-0.49	-0.37	-0.32
Tracking Error	3.79	-	4.36
Information Ratio	-0.22	-	-0.07
Up Capture Ratio	77.25	-	87.51
Down Capture Ratio	83.05	-	85.33

Portfolio Metrics

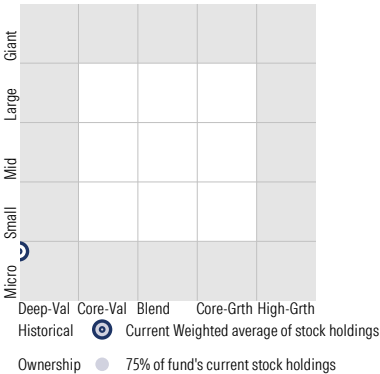
	Fund	Bmark	Cat
Price/Earnings Ratio	-	-	15.27
Price/Book Ratio	-	-	1.34
Geom Avg Mkt Cap \$B	0.87	-	12.23
ROE	-	-	10.16

DWS Enhanced Commodity Strategy R6 SKRRX

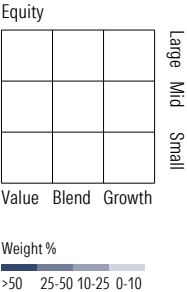
Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

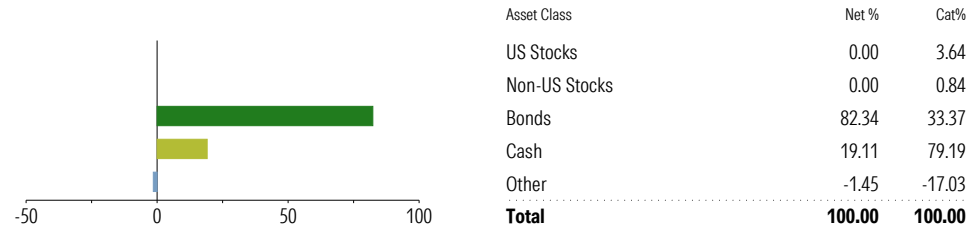
Style Analysis as of 06-30-2025
Morningstar Style Box™



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
United States Treasury Notes 4.3993%	17.40	17.40	-	-
⊕ Dws Central Cash Management Government Fund	10.92	28.32	-	-
Federal Home Loan Banks 4.435%	6.75	35.06	-	-
United States Treasury Bills 4.1908%	4.56	39.62	-	-
United States Treasury Notes 4.5063%	4.35	43.97	-	-
United States Treasury Notes 4.4833%	4.01	47.98	-	-
United States Treasury Notes 4.625%	2.88	50.87	-	-
United States Treasury Notes 4.125%	2.88	53.75	-	-
United States Treasury Notes 0.625%	2.70	56.44	-	-
United States Treasury Notes 4.375%	2.31	58.75	-	-
VENTURE XXX CLO LTD 5.8677%	1.14	59.90	-	-
Essent Group Ltd. 6.25%	0.71	60.60	-	-
Macquarie Group Ltd. 5.2681%	0.69	61.29	-	-
Truist Financial Corp. 6.047%	0.58	61.87	-	-
ENEL Finance International N.V. 5.125%	0.58	62.45	-	-

Total Holdings 273

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity 500 Index FXAIX

Portfolio Manager(s)

Louis Bottari since 01-2009
Peter Matthew since 08-2012
Robert Regan since 12-2016
Payal Gupta since 06-2019
Navid Sohrabi since 08-2019

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 16.42 years.
- Style: The fund has landed in its primary style box — Large Blend — 75.76 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.02 is 97.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

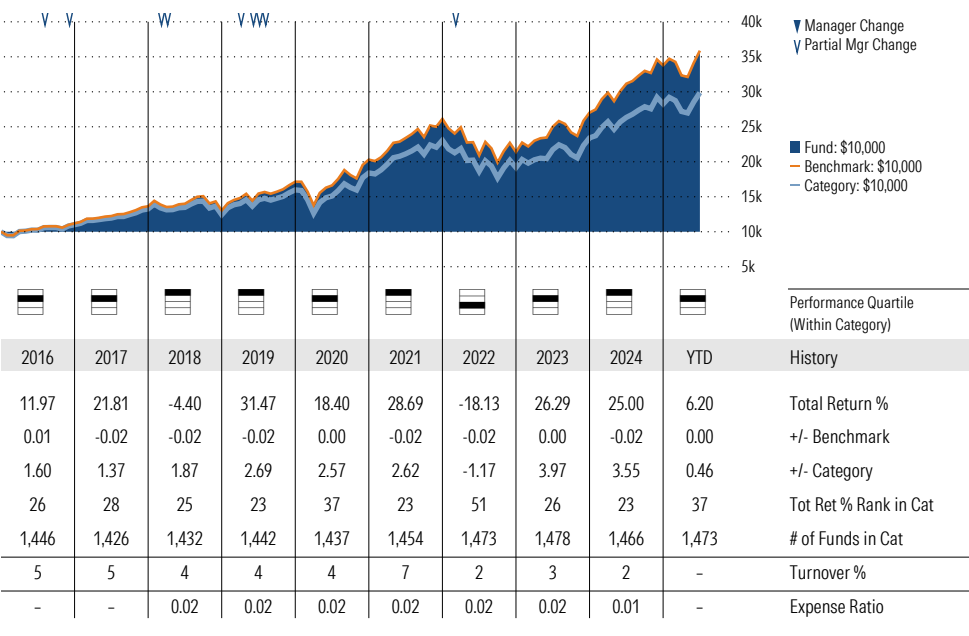
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	04-30-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

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

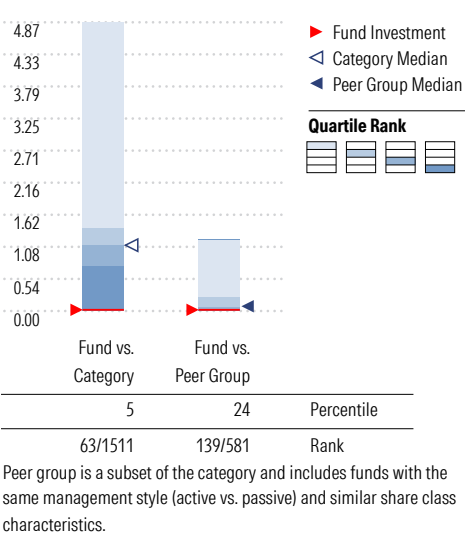
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-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	0.01	-	3.21
Information Ratio	-1.17	-	-1.48
Up Capture Ratio	99.96	-	95.68
Down Capture Ratio	99.99	-	101.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.48	26.71	26.89
Price/Book Ratio	4.66	4.89	5.30
Geom Avg Mkt Cap \$B	349.71	379.44	435.89
ROE	34.08	34.44	34.20

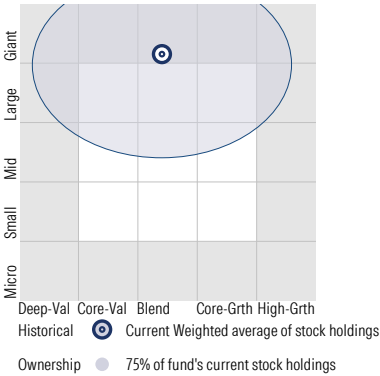
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2025

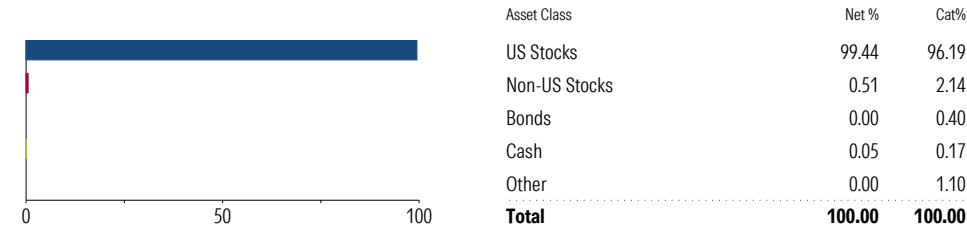
Morningstar Style Box™



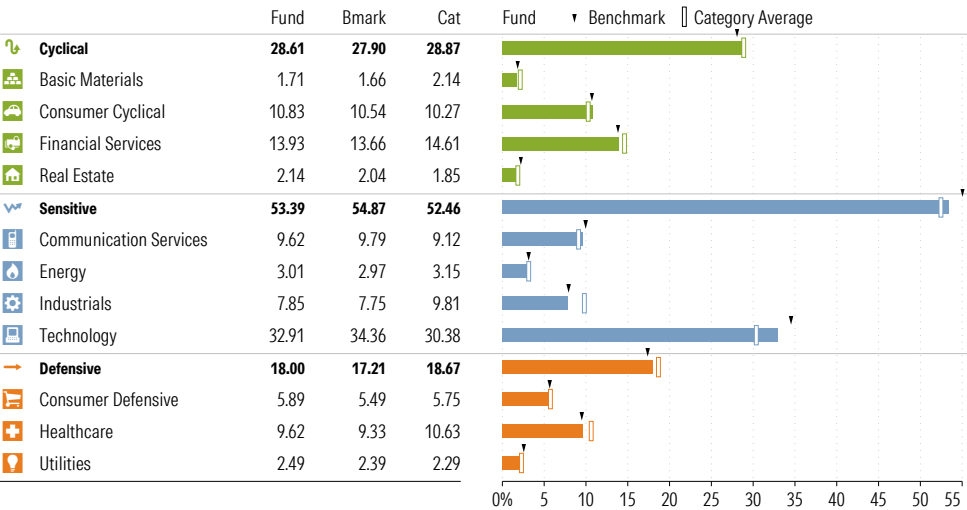
Style Breakdown



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	6.81	6.81	18.40	Technology
⊕ NVIDIA Corp	6.58	13.39	17.66	Technology
⊕ Apple Inc	6.00	19.40	-17.87	Technology
⊕ Amazon.com Inc	3.85	23.24	0.00	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.82	26.07	26.24	Communication Svc
⊕ Broadcom Inc	2.26	28.32	19.41	Technology
⊕ Alphabet Inc Class A	1.99	30.32	-6.69	Communication Svc
⊕ Tesla Inc	1.93	32.25	-21.34	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.84	34.08	7.17	Financial Services
⊕ Alphabet Inc Class C	1.63	35.71	-6.64	Communication Svc
⊕ JPMorgan Chase & Co	1.47	37.18	22.05	Financial Services
⊕ Visa Inc Class A	1.25	38.43	12.72	Financial Services
⊕ Eli Lilly and Co	1.16	39.59	1.36	Healthcare
⊕ Netflix Inc	1.03	40.62	50.24	Communication Svc
⊕ Mastercard Inc Class A	0.95	41.56	7.01	Financial Services

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity International Index FSPSX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Louis Bottari since 01-2009
Peter Matthew since 08-2012
Robert Regan since 12-2016
Payal Gupta since 06-2019
Navid Sohrabi since 08-2019

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 16.47 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Foreign Large Blend category average.

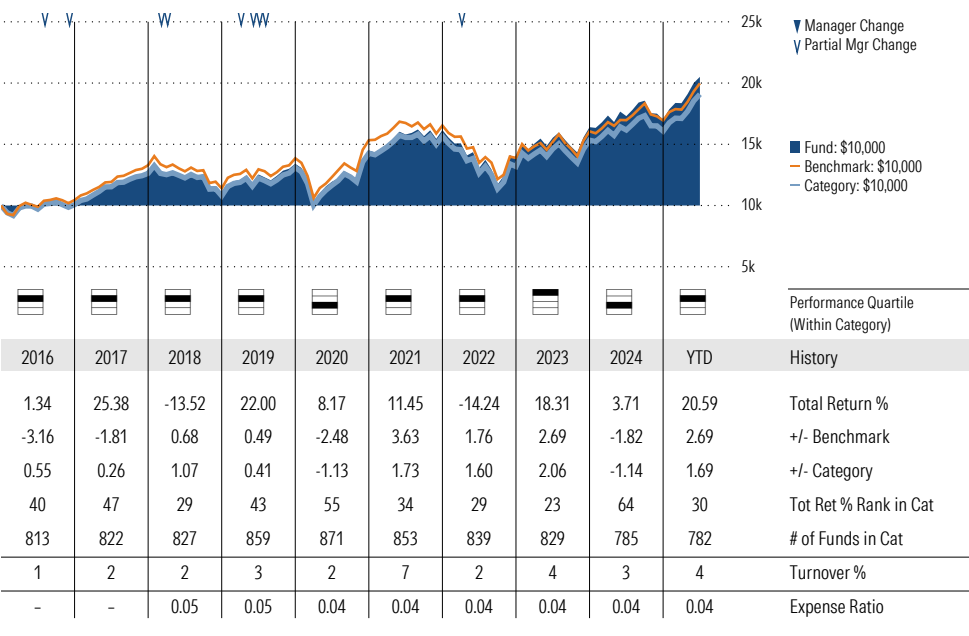
Morningstar Investment Management LLC Analysis

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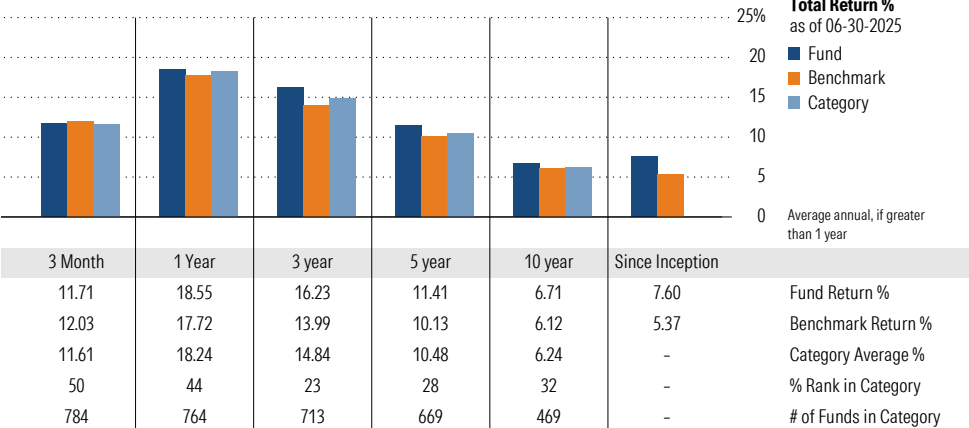
ESG Metrics

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

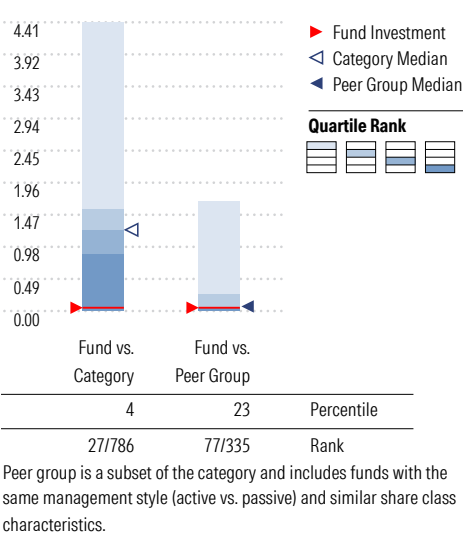
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.27	-	0.55
Beta	1.06	-	1.02
R-Squared	94.20	-	92.02
Standard Deviation	16.40	14.96	15.88
Sharpe Ratio	0.71	0.63	0.65
Tracking Error	4.06	-	4.43
Information Ratio	0.55	-	0.19
Up Capture Ratio	113.06	-	105.71
Down Capture Ratio	110.74	-	105.97

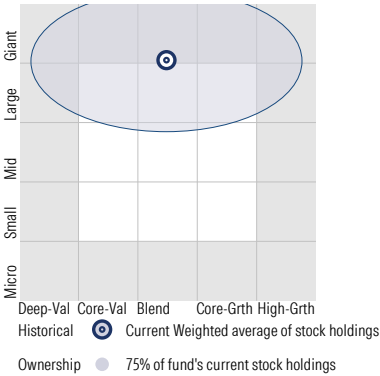
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.10	16.35	16.81
Price/Book Ratio	1.88	1.91	1.99
Geom Avg Mkt Cap \$B	59.63	57.95	65.68
ROE	16.80	17.20	18.02

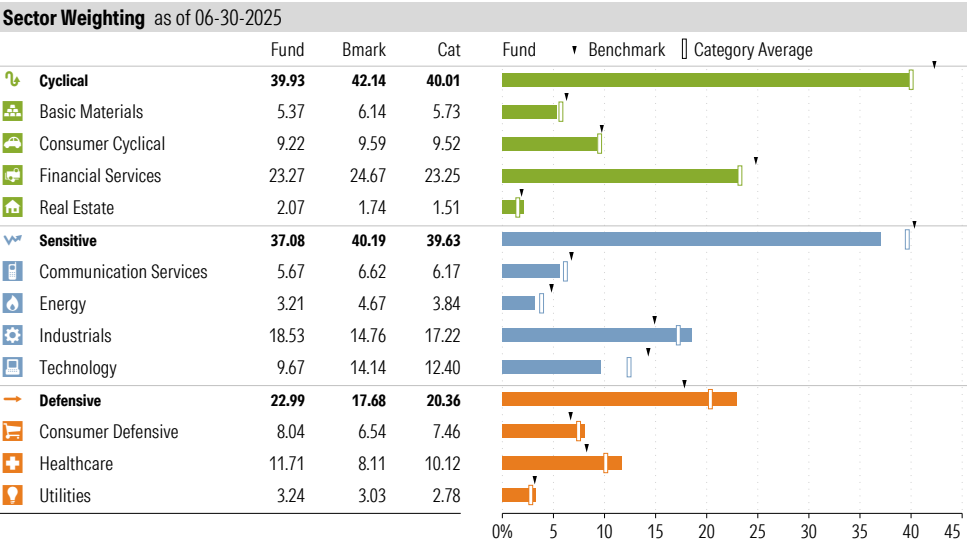
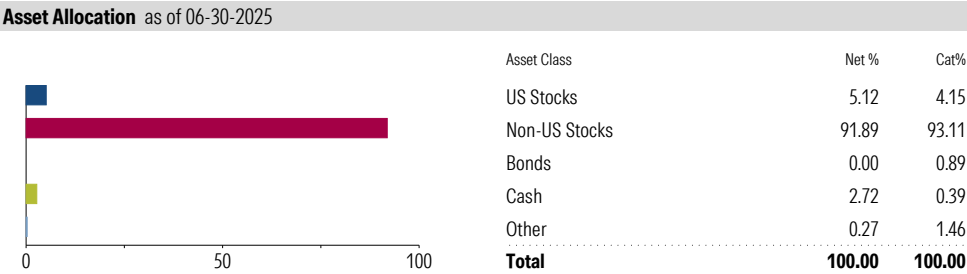
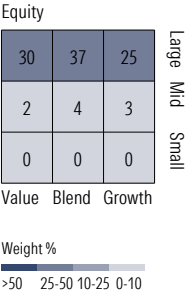
Fidelity International Index FSPSX

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

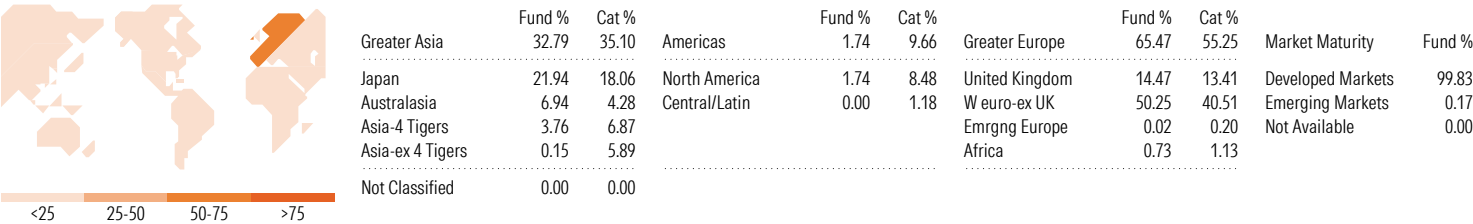
Style Analysis as of 06-30-2025
Morningstar Style Box™



Style Breakdown



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Msci Eafe Fut Jun25 Mfsm5	3.48	3.48	-	-
⊕ Fidelity Cash Central Fund	2.58	6.06	-	-
⊕ SAP SE	1.61	7.67	-	Technology
⊕ ASML Holding NV	1.48	9.16	-	Technology
⊕ Nestle SA	1.43	10.58	-	Consumer Defensive
⊕ Novo Nordisk AS Class B	1.17	11.75	-17.78	Healthcare
⊕ Roche Holding AG	1.16	12.91	19.85	Healthcare
⊕ Novartis AG Registered Shares	1.16	14.07	-	Healthcare
⊕ AstraZeneca PLC	1.16	15.23	-	Healthcare
⊕ HSBC Holdings PLC	1.08	16.31	-	Financial Services

Total Holdings 711

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Brandon Bettencourt since 05-2014
Mark Lande since 10-2024

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 11.12 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.03 is 94% lower than the Intermediate Core Bond category average.

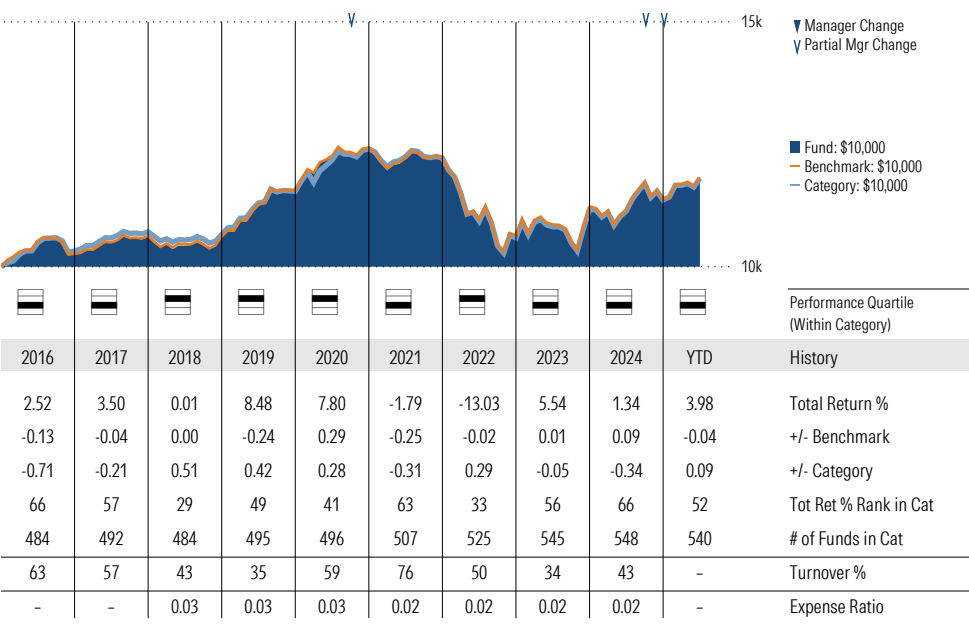
Morningstar Investment Management LLC Analysis

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

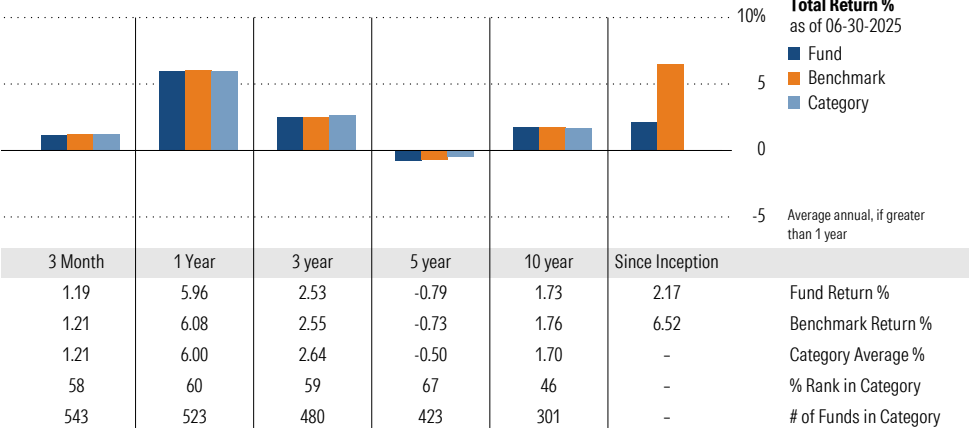
ESG Metrics

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

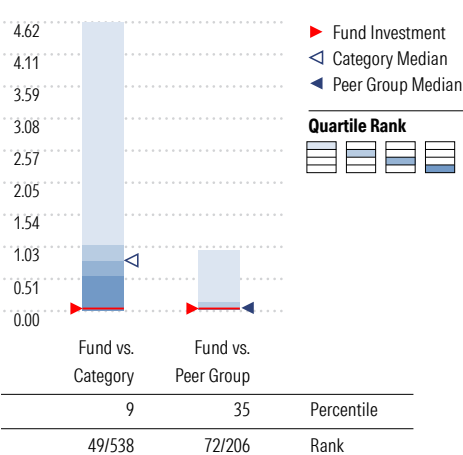
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.02	-	0.08
Beta	1.00	-	0.98
R-Squared	99.89	-	98.46
Standard Deviation	7.30	7.30	7.25
Sharpe Ratio	-0.28	-0.28	-0.27
Tracking Error	0.24	-	0.84
Information Ratio	-0.09	-	-0.03
Up Capture Ratio	100.12	-	98.39
Down Capture Ratio	100.38	-	97.58

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.93	4.43	5.70
Avg Eff Maturity	-	-	8.66

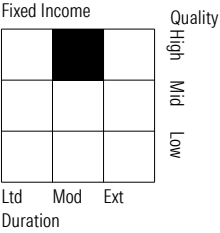
Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

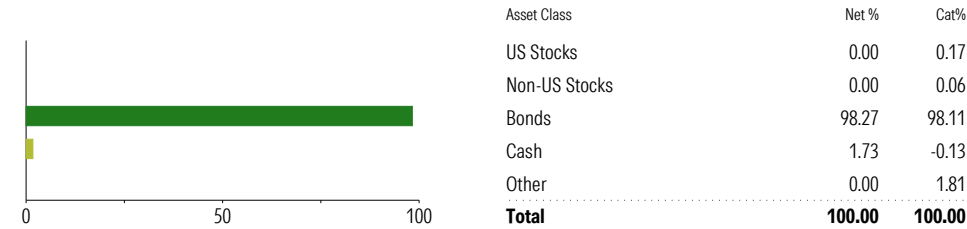
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



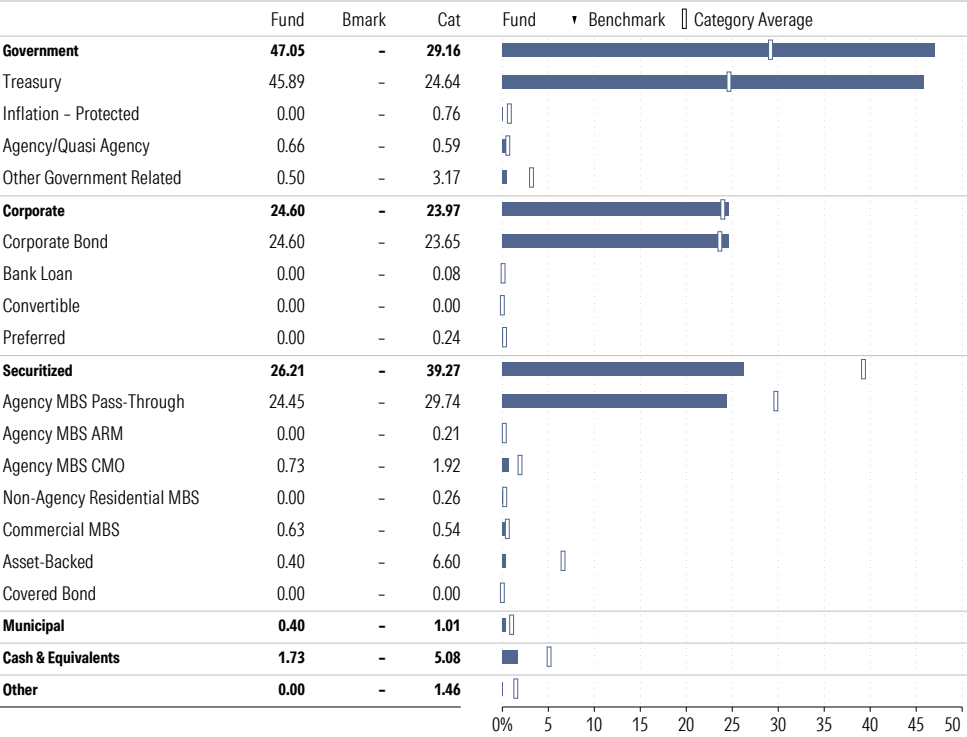
Asset Allocation as of 06-30-2025



Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	73.29	3.53	16.42
AA	4.44	74.59	47.36
A	11.83	10.82	22.38
BBB	10.44	8.32	11.54
BB	0.00	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 0.035%	09-2026	1.74	1.74	-
⊕ Fidelity Cash Central Fund	-	1.34	3.08	-
United States Treasury Notes 0.015%	02-2030	1.01	4.09	-
United States Treasury Notes 0.0275%	08-2032	0.94	5.03	-
United States Treasury Notes 0.02625%	07-2029	0.91	5.95	-
⊕ United States Treasury Notes 0.0375%	05-2028	0.83	6.78	-
⊖ Federal Home Loan Mortgage Corp. 0.02%	01-2051	0.72	7.50	-
United States Treasury Notes 0.03875%	08-2033	0.69	8.19	-
United States Treasury Notes 0.0425%	01-2028	0.67	8.86	-
⊕ United States Treasury Notes 0.04625%	02-2035	0.67	9.53	-

Total Holdings 9764

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.62 years.
- Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.66 is 36.54% lower than the Mid-Cap Growth category average.

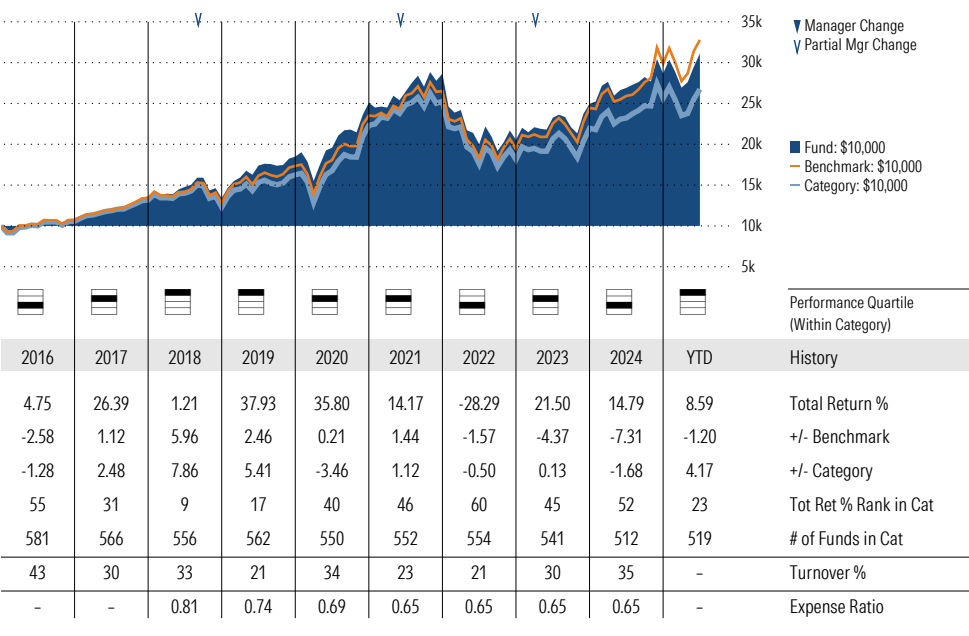
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

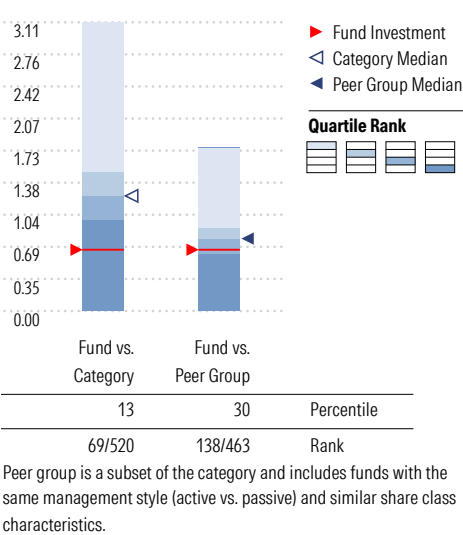
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.42	-	-4.54
Beta	0.87	-	0.96
R-Squared	94.12	-	89.98
Standard Deviation	18.64	20.68	21.24
Sharpe Ratio	0.63	0.81	0.54
Tracking Error	5.22	-	6.77
Information Ratio	-1.07	-	-1.26
Up Capture Ratio	84.39	-	90.17
Down Capture Ratio	93.42	-	107.59

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	39.20	32.89	31.91
Price/Book Ratio	7.12	10.18	6.17
Geom Avg Mkt Cap \$B	31.56	29.78	26.12
ROE	18.67	31.00	21.44

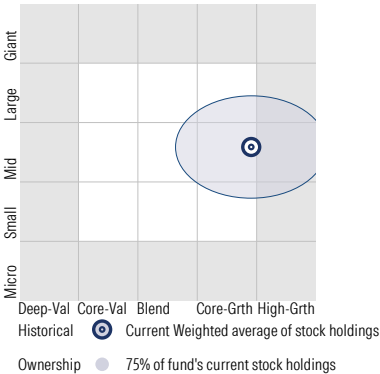
MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

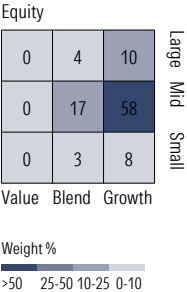
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2025

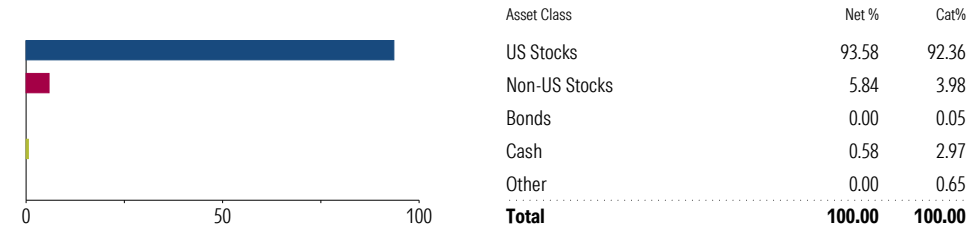
Morningstar Style Box™



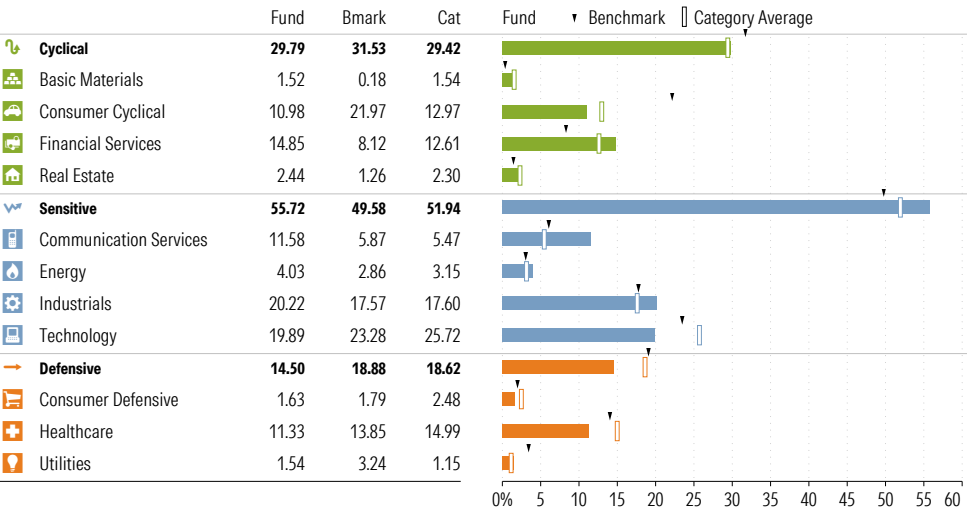
Style Breakdown



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
Howmet Aerospace Inc	4.62	4.62	70.37	Industrials
⊖ Spotify Technology SA	3.25	7.87	71.52	Communication Svc
Take-Two Interactive Software Inc	3.09	10.96	31.93	Communication Svc
Guidewire Software Inc	2.88	13.84	39.67	Technology
Verisk Analytics Inc	2.51	16.34	13.42	Industrials
⊕ Axon Enterprise Inc	2.45	18.80	39.31	Industrials
⊕ LPL Financial Holdings Inc	2.30	21.10	15.03	Financial Services
Arthur J. Gallagher & Co	2.19	23.28	13.24	Financial Services
Tyler Technologies Inc	2.14	25.42	2.81	Technology
Constellation Software Inc	2.06	27.48	12.40	Technology
⊖ Westinghouse Air Brake Technologies Corp	2.00	29.47	10.69	Industrials
Live Nation Entertainment Inc	1.89	31.36	16.82	Communication Svc
Cheniere Energy Inc	1.88	33.24	13.80	Energy
⊕ Roblox Corp Ordinary Shares - Class A	1.78	35.03	81.82	Communication Svc
⊕ Masimo Corp	1.72	36.75	1.77	Healthcare

Total Holdings 95

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Nuveen International Res Eq R6 TSONX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Philip Campagna since 08-2015
Darren Tran since 05-2022
Nazar Romanyak since 06-2024

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 9.9 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.34 is 58.02% lower than the Foreign Large Blend category average.

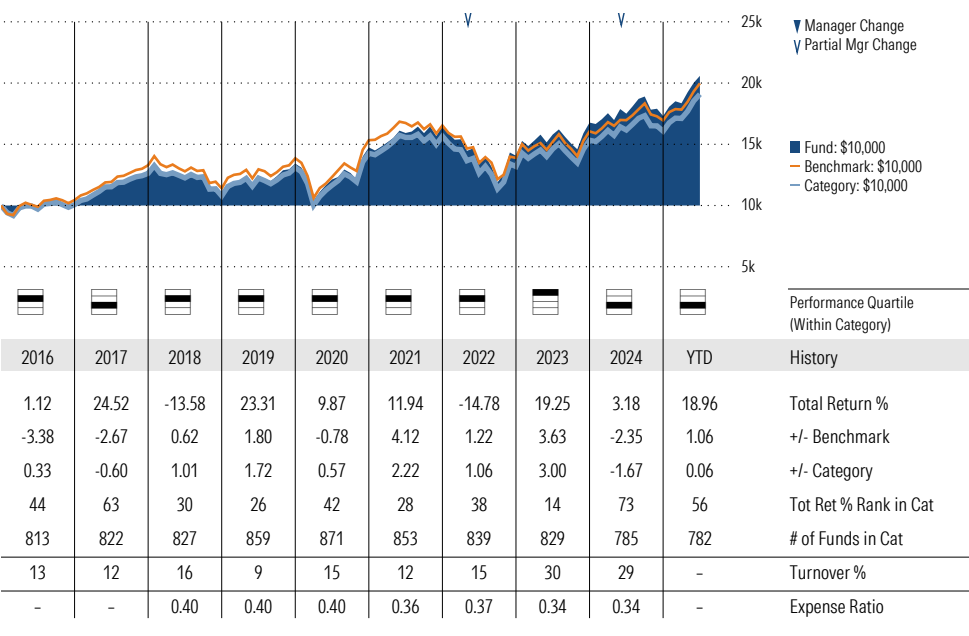
Morningstar Investment Management LLC Analysis

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.

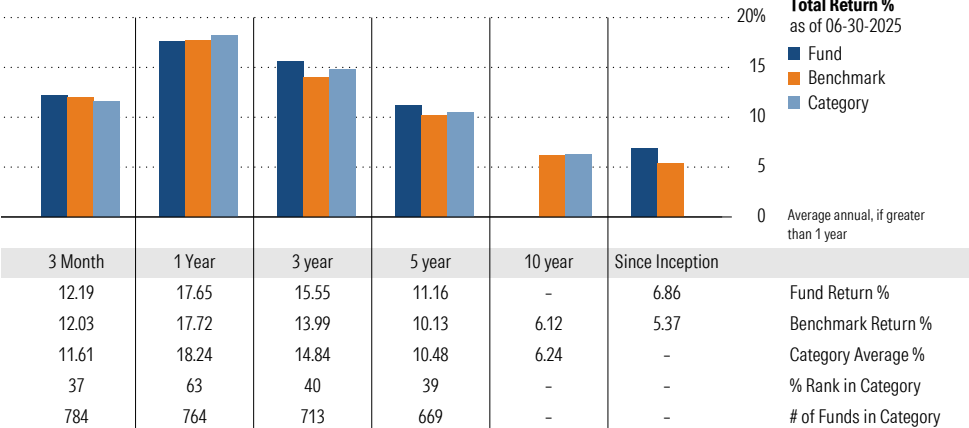
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	03-11-2022

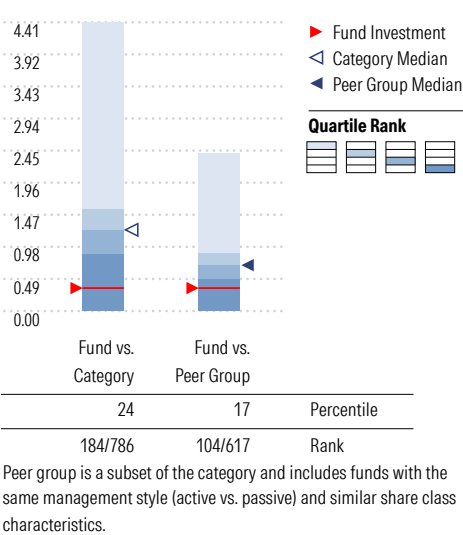
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.54	-	0.55
Beta	1.08	-	1.02
R-Squared	93.61	-	92.02
Standard Deviation	16.63	14.96	15.88
Sharpe Ratio	0.67	0.63	0.65
Tracking Error	4.35	-	4.43
Information Ratio	0.36	-	0.19
Up Capture Ratio	112.86	-	105.71
Down Capture Ratio	114.26	-	105.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.15	16.35	16.81
Price/Book Ratio	2.07	1.91	1.99
Geom Avg Mkt Cap \$B	47.25	57.95	65.68
ROE	17.41	17.20	18.02

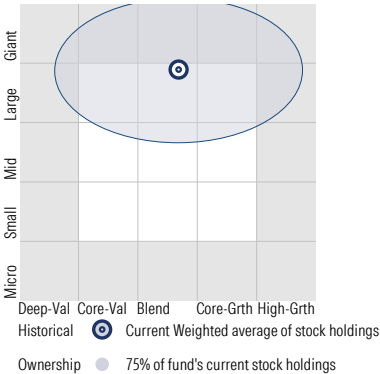
Nuveen International Res Eq R6 TSONX

Morningstar Category
Foreign Large Blend

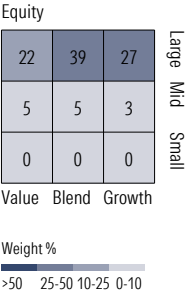
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

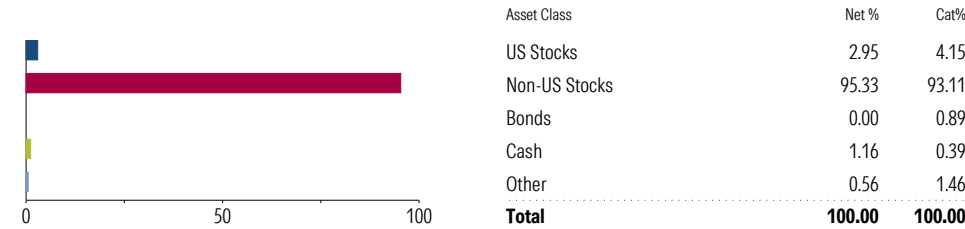
Morningstar Style Box™



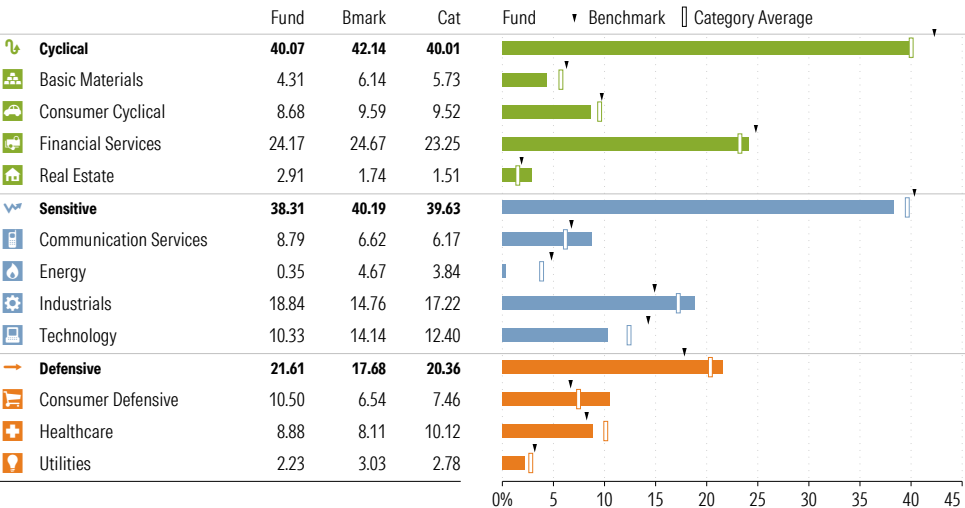
Style Breakdown



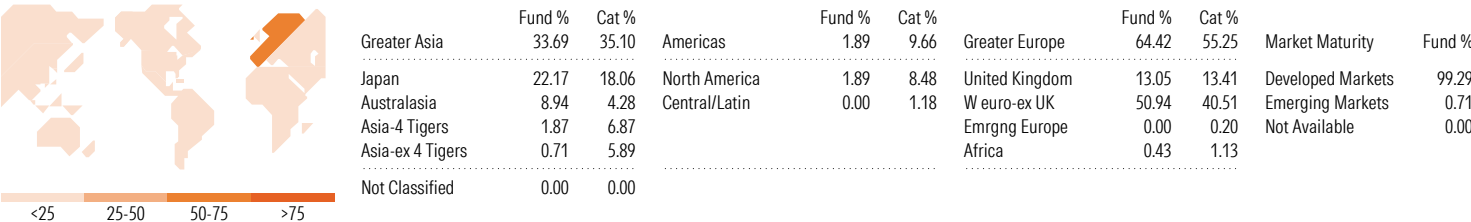
Asset Allocation as of 06-30-2025



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
⊕ SAP SE	1.96	1.96	-	Technology
⊕ ASML Holding NV	1.85	3.81	-	Technology
Nestle SA	1.75	5.56	-	Consumer Defensive
Novartis AG Registered Shares	1.47	7.03	-	Healthcare
Novo Nordisk AS Class B	1.41	8.44	-17.78	Healthcare
⊕ HSBC Holdings PLC	1.41	9.84	-	Financial Services
⊖ Commonwealth Bank of Australia	1.30	11.14	-	Financial Services
⊕ Siemens AG	1.25	12.39	-	Industrials
Sony Group Corp	1.15	13.54	-	Technology
⊕ Msci Eafe Jun25 Ifus 20250620	1.11	14.66	-	-

Total Holdings 265

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005
Darren Tran since 05-2022
Nazar Romanyak since 06-2024

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 19.51 years.
- Style: The fund has landed in its primary style box — Large Blend — 72.41 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 76.06% lower than the Large Blend category average.

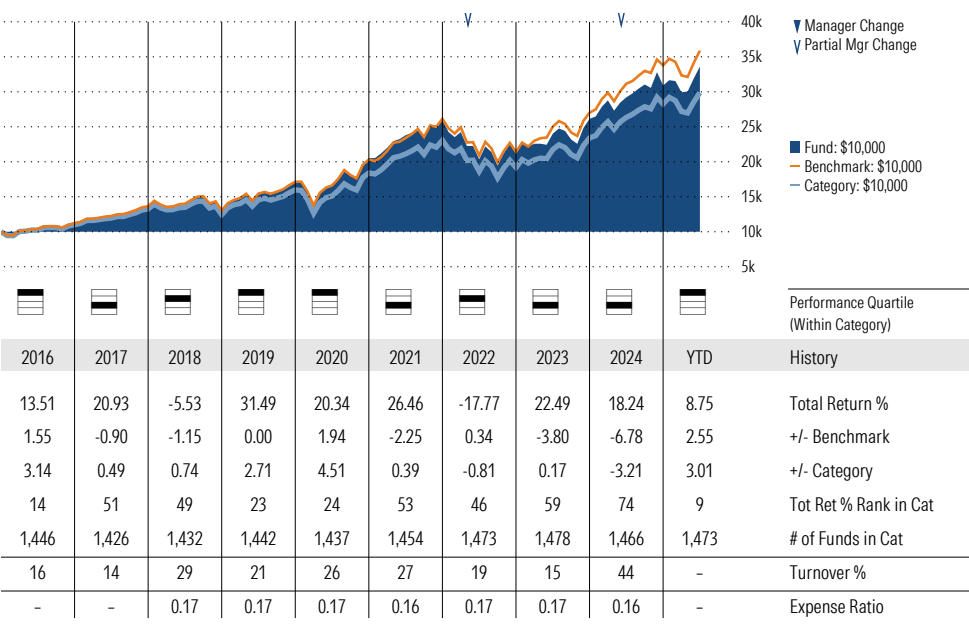
Morningstar Investment Management LLC Analysis

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	5	04-30-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	03-11-2022

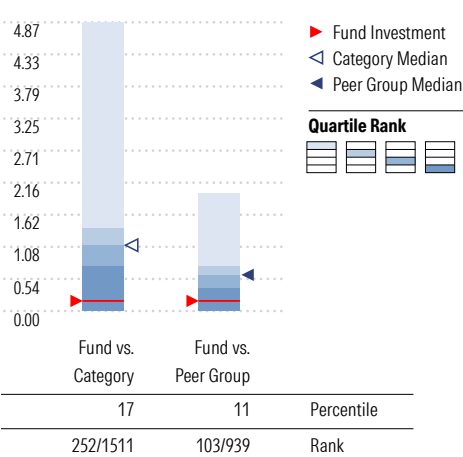
Growth of \$10,000



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	-2.01	-	-1.12
Beta	1.05	-	0.98
R-Squared	96.30	-	94.55
Standard Deviation	16.83	15.80	15.86
Sharpe Ratio	0.80	0.92	0.82
Tracking Error	3.31	-	3.21
Information Ratio	-0.46	-	-1.48
Up Capture Ratio	99.06	-	95.68
Down Capture Ratio	106.17	-	101.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.58	26.71	26.89
Price/Book Ratio	4.84	4.89	5.30
Geom Avg Mkt Cap \$B	198.05	379.44	435.89
ROE	35.16	34.44	34.20

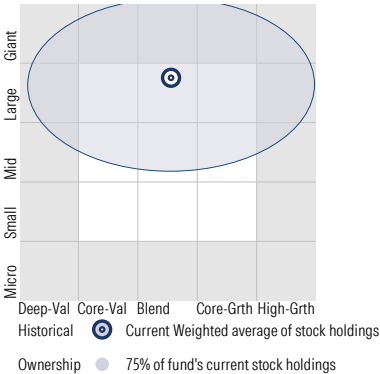
Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category
Large Blend

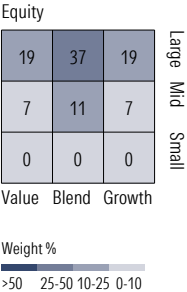
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2025

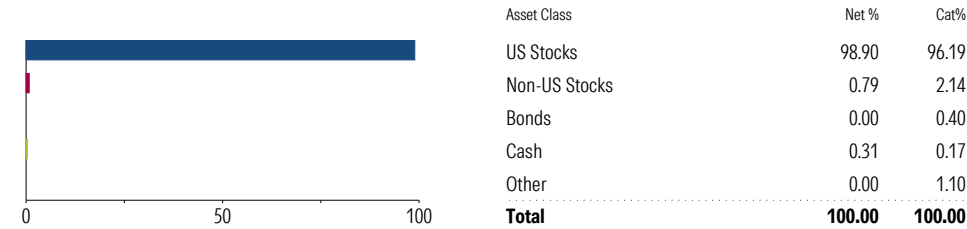
Morningstar Style Box™



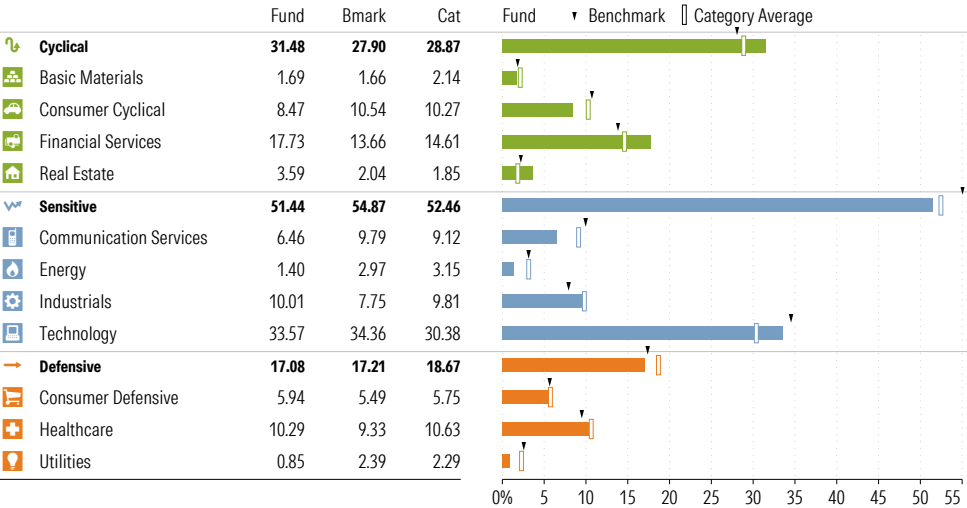
Style Breakdown



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	7.55	7.55	18.40	Technology
NVIDIA Corp	7.30	14.85	17.66	Technology
JPMorgan Chase & Co	2.22	17.07	22.05	Financial Services
Visa Inc Class A	2.00	19.08	12.72	Financial Services
Eli Lilly and Co	1.87	20.95	1.36	Healthcare
Netflix Inc	1.78	22.73	50.24	Communication Svc
Mastercard Inc Class A	1.71	24.44	7.01	Financial Services
Costco Wholesale Corp	1.68	26.11	8.31	Consumer Defensive
Procter & Gamble Co	1.52	27.63	-3.74	Consumer Defensive
The Home Depot Inc	1.46	29.10	-4.56	Consumer Cyclical
Coca-Cola Co	1.24	30.34	15.27	Consumer Defensive
International Business Machines Corp	1.23	31.57	35.62	Technology
Salesforce Inc	1.19	32.76	-18.19	Technology
Intuit Inc	1.17	33.92	25.65	Technology
ServiceNow Inc	1.16	35.08	-3.02	Technology

Total Holdings 125

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013
Jonathan Shapiro since 07-2018

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.6 years.
- Style: The fund has landed in its primary style box — Small Growth — 51.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.69 is 40% lower than the Small Growth category average.

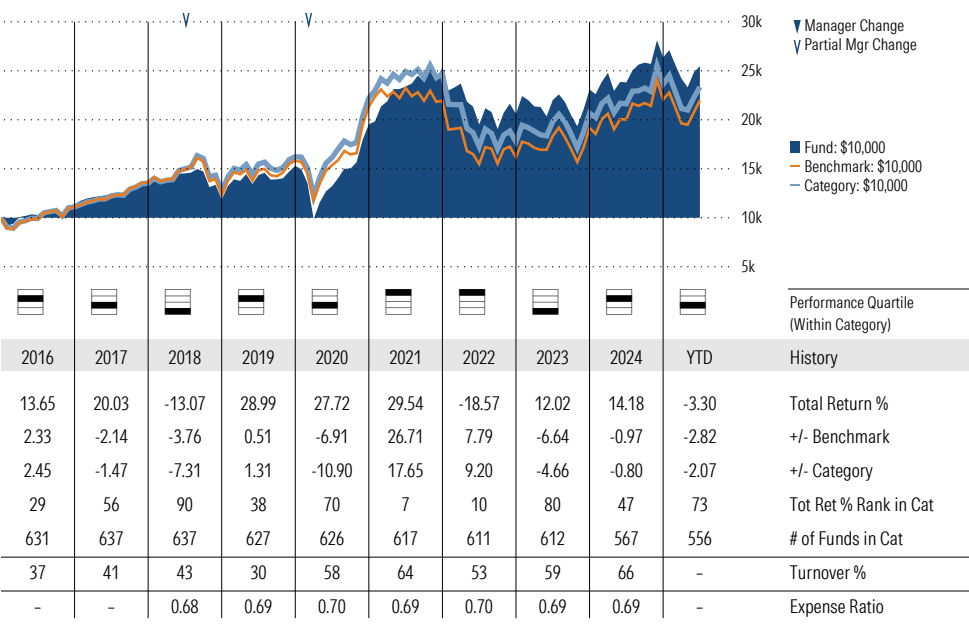
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

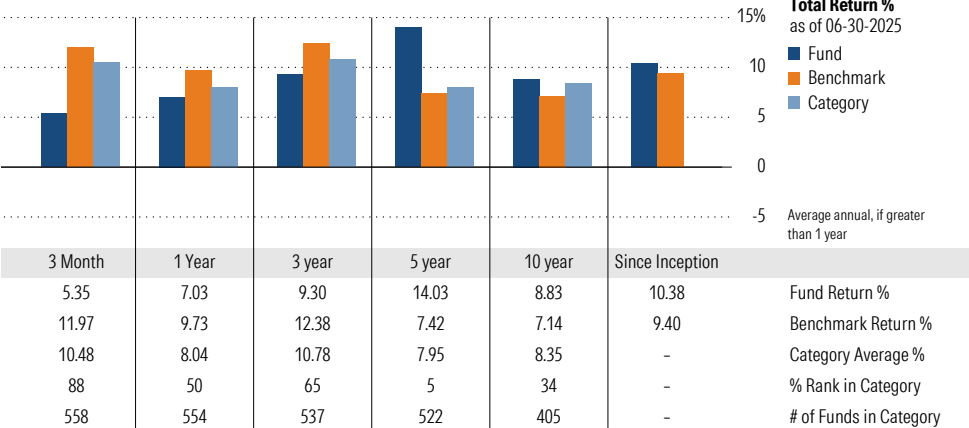
ESG Metrics

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

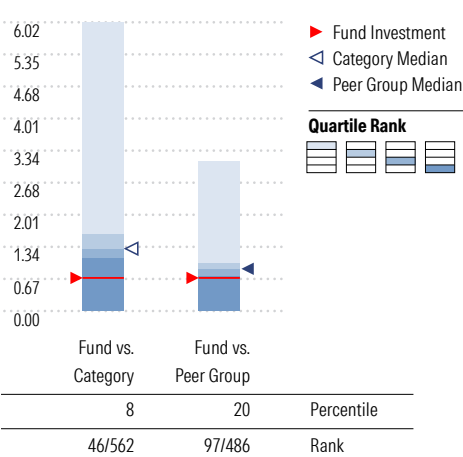
Growth of \$10,000



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	-0.93	-	-0.39
Beta	0.82	-	0.91
R-Squared	92.72	-	91.69
Standard Deviation	19.30	22.65	21.54
Sharpe Ratio	0.31	0.42	0.35
Tracking Error	6.61	-	6.56
Information Ratio	-0.47	-	-0.24
Up Capture Ratio	79.98	-	89.52
Down Capture Ratio	82.70	-	91.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.56	24.29	26.79
Price/Book Ratio	2.18	4.12	3.83
Geom Avg Mkt Cap \$B	5.59	3.25	6.85
ROE	11.30	5.84	10.93

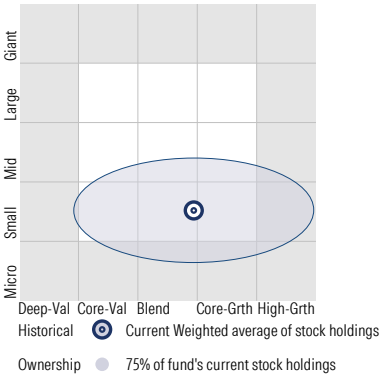
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

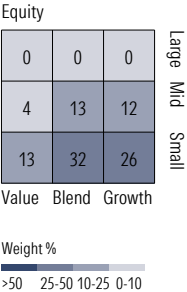
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

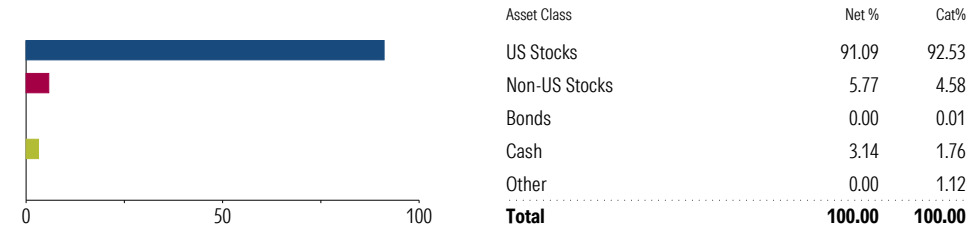
Morningstar Style Box™



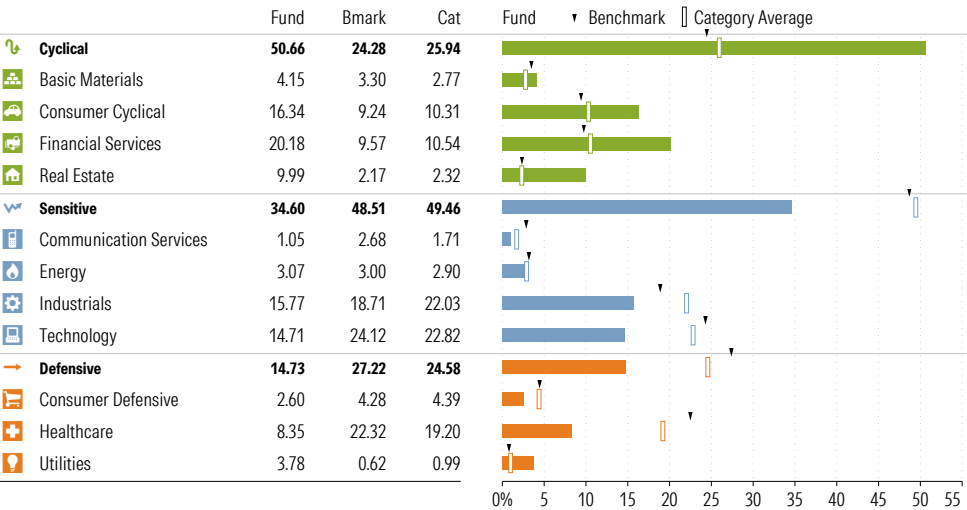
Style Breakdown



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
⊖ Prudential Govt Money Mkt Fd	3.48	3.48	-	-
Gaming and Leisure Properties Inc	2.55	6.04	0.12	Real Estate
Markel Group Inc	2.48	8.51	15.71	Financial Services
⊕ Performance Food Group Co	2.32	10.84	3.45	Consumer Defensive
NiSource Inc	2.25	13.09	11.26	Utilities
Eldorado Gold Corp	2.13	15.22	36.79	Basic Materials
Independence Realty Trust Inc	1.96	17.18	-9.17	Real Estate
Axis Capital Holdings Ltd	1.95	19.13	18.14	Financial Services
⊖ Ralph Lauren Corp Class A	1.85	20.98	19.50	Consumer Cyclical
Shift4 Payments Inc Class A	1.75	22.73	-4.50	Technology
⊖ East West Bancorp Inc	1.71	24.44	6.70	Financial Services
⊕ Kirby Corp	1.70	26.14	7.19	Industrials
⊕ Crown Holdings Inc	1.64	27.78	25.17	Consumer Cyclical
Trinity Industries Inc	1.46	29.24	-21.34	Industrials
⊕ Gulfport Energy Corp Ordinary Shares (New)	1.44	30.69	9.21	Energy

Total Holdings 116

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

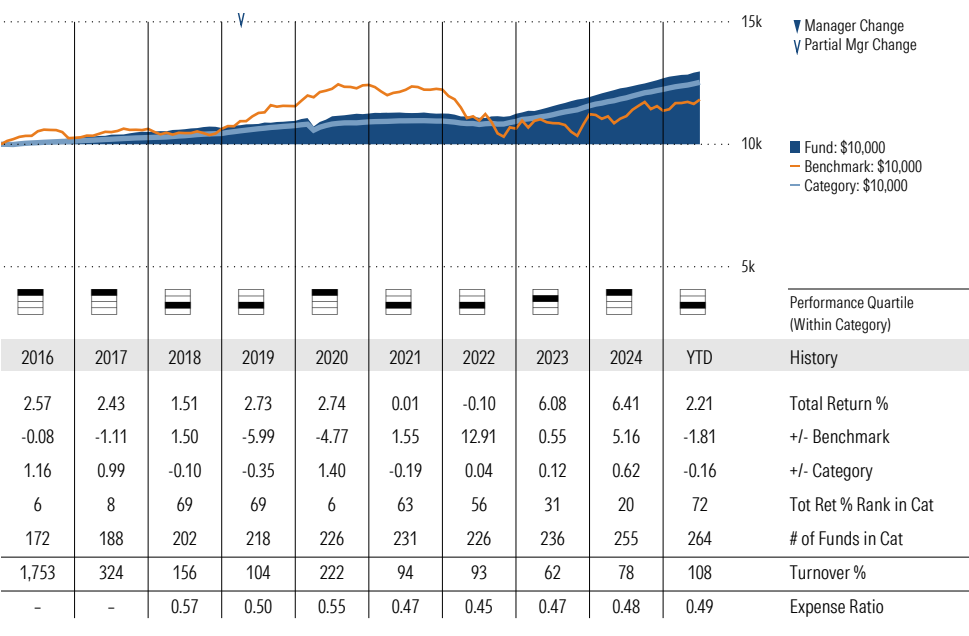
Morningstar Investment Management LLC Analysis

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

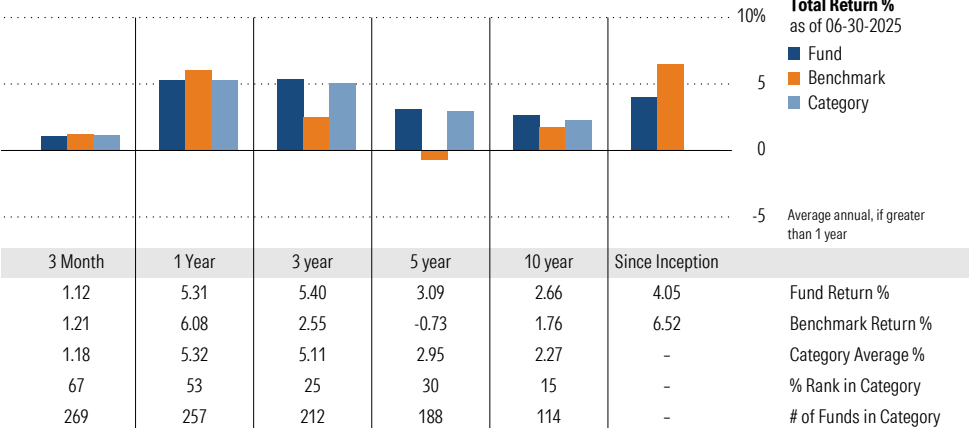
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

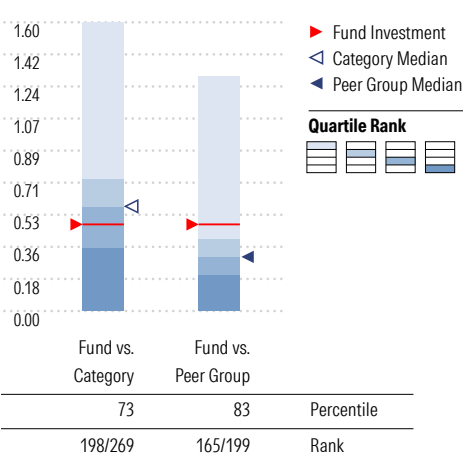
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

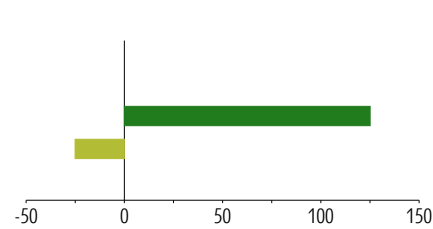
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2025

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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 1244

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022
Michael Chang since 08-2022

Quantitative Screens

- ✓ Performance: The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.
- ✗ Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

- ✓ Net Expense: The fund's expense ratio of 0.12 is 86.21% lower than the High Yield Bond category average.

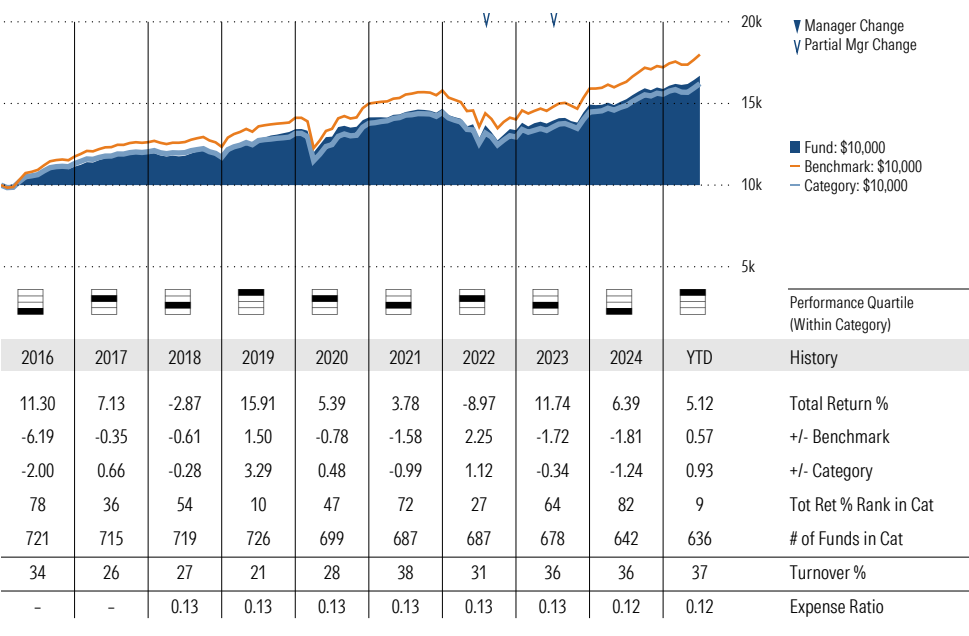
Morningstar Investment Management LLC Analysis

We are taking the fund off watch as manager Liz Shortsleeve of Wellington continues to execute well for her two-thirds portion of the mandate. Shortsleeve has been a named managed since August 2022 and has continued to implement the team's approach consistently, albeit with a slightly less defensive posture than predecessor Michael Hong. While she's upped the risk profile of their portion of the portfolio slightly, it's now closer to being in line with the benchmark, and risk has been managed thoughtfully. She's also backed by a deep bench of experts at Wellington, which gives us further conviction in the team's ability to continue to deliver solid results for its portion of the fund. The other sleeve, managed by Vanguard since August 2022, has a shorter track record but contributes less credit risk than Wellington's sleeve, so its relatively lower-risk profile means there is less room for major blowups. We are comfortable with both managers and their respective teams' ability to deliver solid results here for investors.

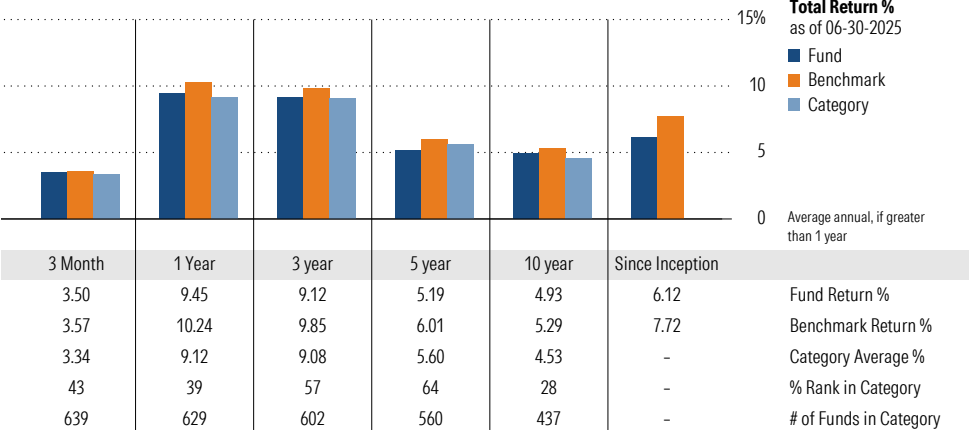
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2025

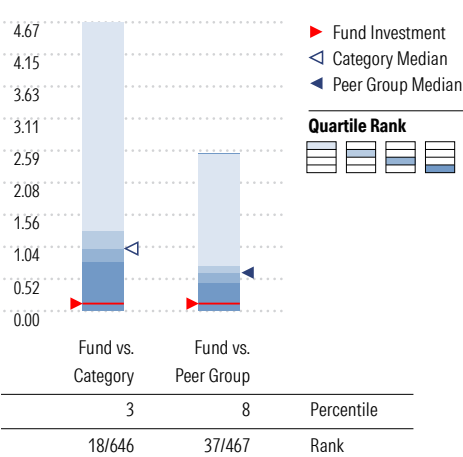
Growth of \$10,000



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	-0.47	-	0.23
Beta	0.98	-	0.89
R-Squared	97.14	-	93.15
Standard Deviation	6.74	6.79	6.25
Sharpe Ratio	0.62	0.72	0.66
Tracking Error	1.15	-	1.69
Information Ratio	-0.64	-	-0.62
Up Capture Ratio	94.62	-	90.62
Down Capture Ratio	97.97	-	88.85

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.94	-	2.59
Avg Eff Maturity	3.70	-	4.75

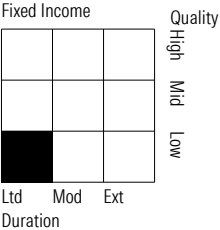
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

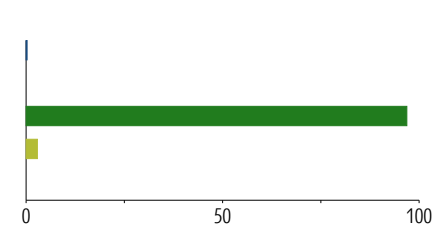
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	0.25	0.47
Non-US Stocks	0.00	0.05
Bonds	96.88	96.21
Cash	2.87	1.33
Other	0.00	1.95
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.76	-	1.04
AA	2.08	-	0.17
A	0.00	-	0.05
BBB	4.12	-	4.81
BB	47.48	-	44.26
B	35.06	-	29.44
Below B	4.76	-	17.84
Not Rated	0.74	-	2.39

Sector Weighting as of 06-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	5.82	-	5.14			
Treasury	5.82	-	0.96			
Inflation - Protected	0.00	-	0.00			
Agency/Quasi Agency	0.00	-	0.00			
Other Government Related	0.00	-	4.18			
Corporate	91.13	-	88.87			
Corporate Bond	87.52	-	85.73			
Bank Loan	3.61	-	2.04			
Convertible	0.00	-	0.53			
Preferred	0.00	-	0.57			
Securitized	0.00	-	1.17			
Agency MBS Pass-Through	0.00	-	0.07			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.11			
Non-Agency Residential MBS	0.00	-	0.06			
Commercial MBS	0.00	-	0.07			
Asset-Backed	0.00	-	0.86			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.04			
Cash & Equivalents	3.04	-	4.67			
Other	0.00	-	0.10			

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	-	0.80	0.80	-
⊖ United States Treasury Notes	-	0.70	1.49	-
⊖ Imola Merger Corp.	-	0.69	2.18	-
United States Treasury Notes	-	0.67	2.85	-
⊕ 1261229 Bc Ltd.	-	0.52	3.37	-
⊖ 1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.47	3.84	-
Medline Borrower LP	-	0.46	4.31	-
CCO Holdings, LLC/ CCO Holdings Capital Corp.	-	0.45	4.76	-
Caesars Entertainment Inc.	-	0.44	5.20	-
EMRLD Borrower LP / Emerald Co-Issuer Inc.	-	0.43	5.63	-

Total Holdings 972

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value 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 15.1 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 62.11% lower than the Foreign Large Value category average.

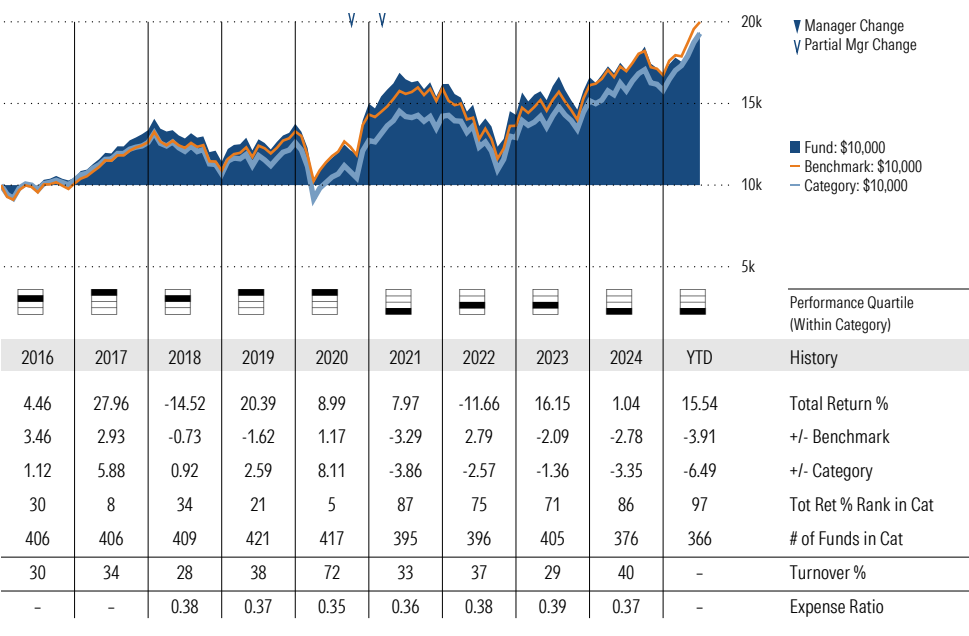
Morningstar Investment Management LLC Analysis

We are placing Vanguard International Value on watch due to a change in subadvisor. Vanguard announced on June 16th that they had replaced Lazard as a subadvisor with Altrinsic Global Investors, effectively immediately, due to performance concerns. Altrinsic, ARGA, and Sprucegrove will each manage 1/3 of the portfolio. We are placing the fund on watch while we monitor the new subadvisor mix.

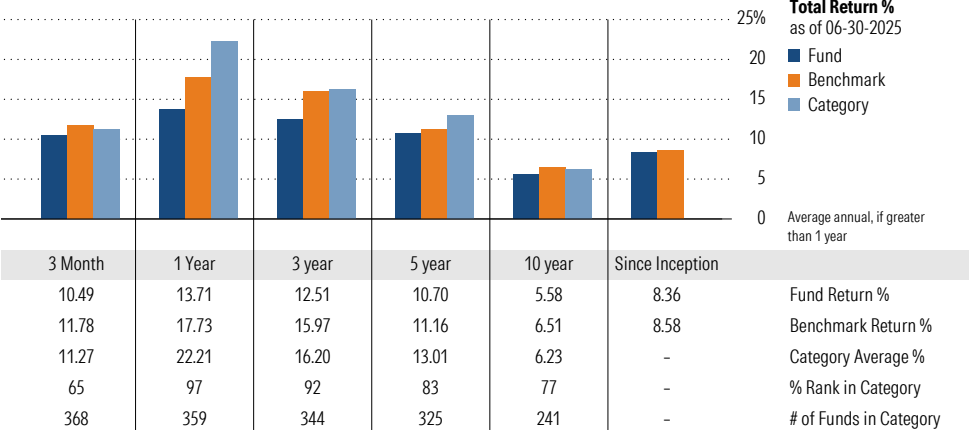
ESG Metrics

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

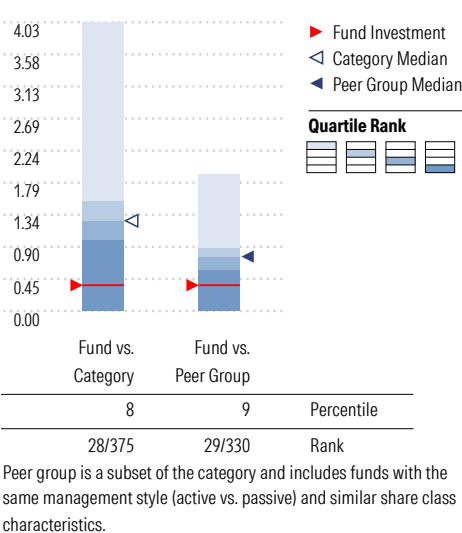
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.03	-	0.99
Beta	1.00	-	0.97
R-Squared	92.77	-	88.95
Standard Deviation	16.01	15.37	15.82
Sharpe Ratio	0.52	0.73	0.75
Tracking Error	4.31	-	5.32
Information Ratio	-0.80	-	0.12
Up Capture Ratio	93.77	-	96.77
Down Capture Ratio	107.63	-	91.12

Portfolio Metrics

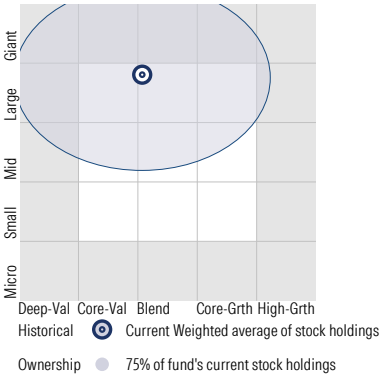
	Fund	Bmark	Cat
Price/Earnings Ratio	14.53	17.19	13.20
Price/Book Ratio	1.57	1.91	1.35
Geom Avg Mkt Cap \$B	30.49	60.31	42.44
ROE	15.96	16.77	13.46

Vanguard International Value Inv VTRIX

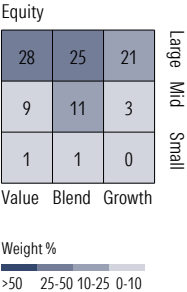
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

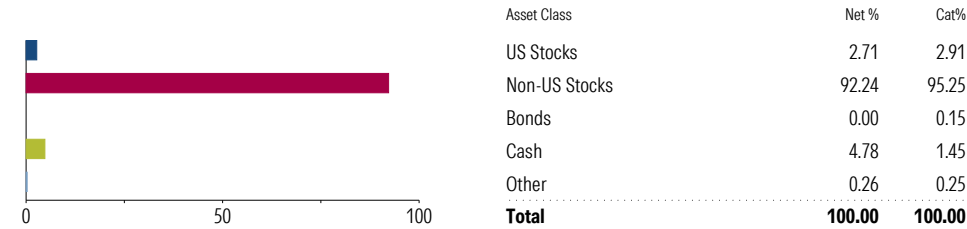
Style Analysis as of 06-30-2025
Morningstar Style Box™



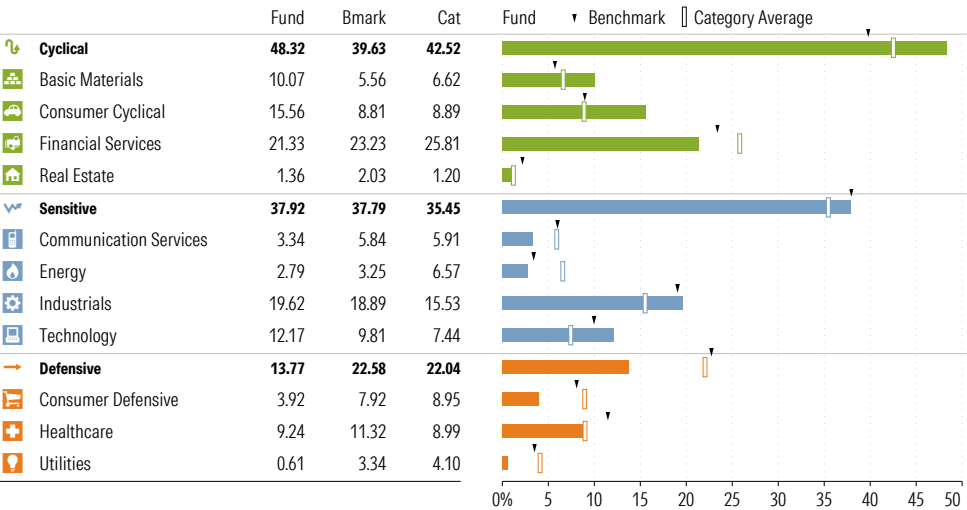
Style Breakdown



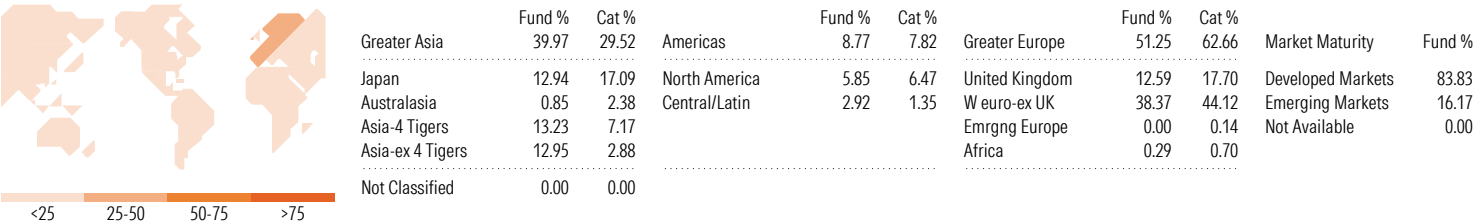
Asset Allocation as of 06-30-2025



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
⊖ Mktliq 12/31/2049	2.84	2.84	-	-
⊖ Tencent Holdings Ltd	1.87	4.70	-	Communication Svc
⊖ HSBC Holdings PLC	1.73	6.43	-	Financial Services
⊕ Kering SA	1.72	8.16	-	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	1.69	9.84	-	Technology
⊖ Roche Holding AG	1.53	11.37	-	Healthcare
⊕ Slcmt1142	1.51	12.88	-	-
⊖ AIA Group Ltd	1.43	14.31	-	Financial Services
Nidec Corp	1.40	15.71	-	Industrials
STMicroelectronics NV	1.31	17.02	-	Technology

Total Holdings 242

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value 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 Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

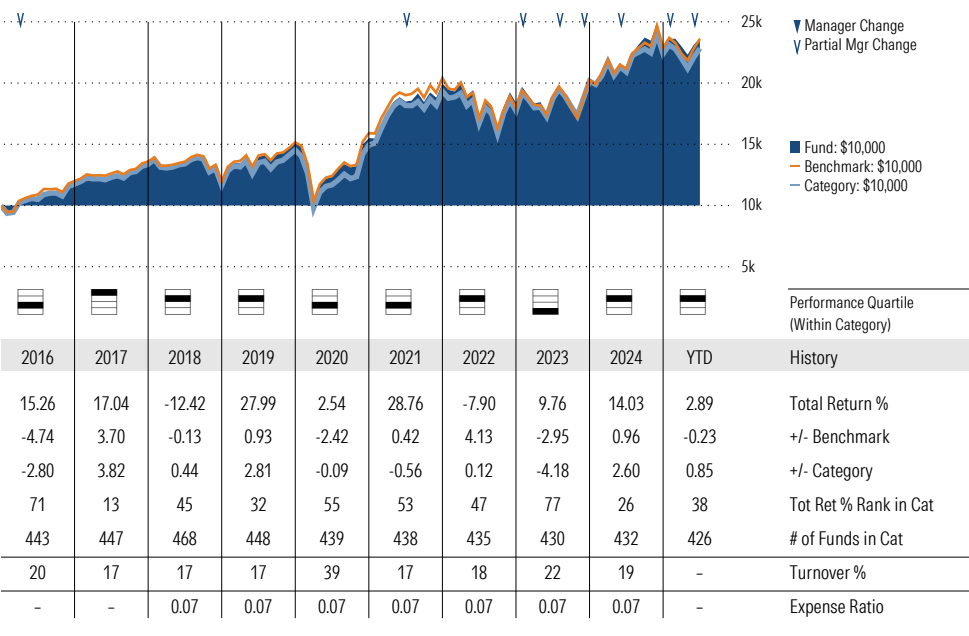
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

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

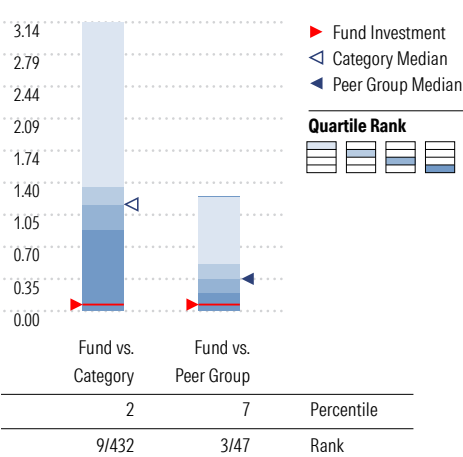
Growth of \$10,000



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	0.15	-	0.10
Beta	0.94	-	0.96
R-Squared	98.09	-	93.80
Standard Deviation	17.82	18.71	18.62
Sharpe Ratio	0.40	0.41	0.39
Tracking Error	2.68	-	4.78
Information Ratio	-0.17	-	-0.12
Up Capture Ratio	94.42	-	96.12
Down Capture Ratio	93.89	-	95.99

Portfolio Metrics

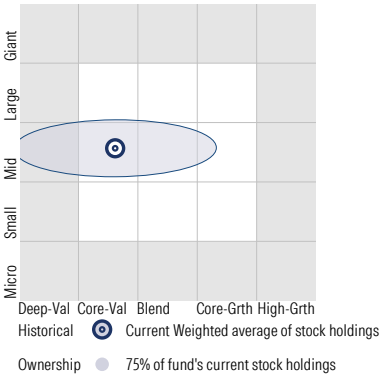
	Fund	Bmark	Cat
Price/Earnings Ratio	18.44	19.96	17.69
Price/Book Ratio	2.22	2.29	1.90
Geom Avg Mkt Cap \$B	32.15	20.32	19.95
ROE	17.07	14.22	14.57

Vanguard Mid-Cap Value Index Admiral VMVAX

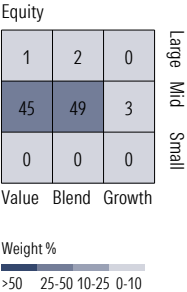
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

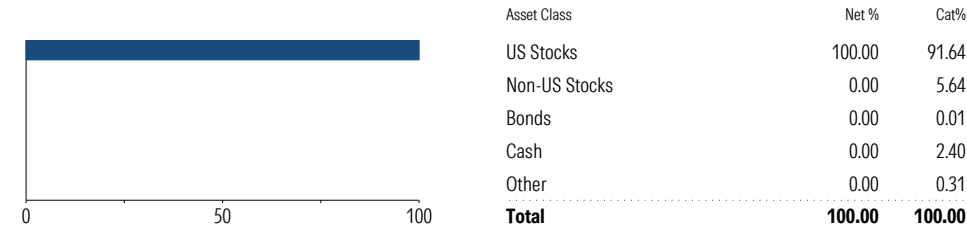
Style Analysis as of 06-30-2025
Morningstar Style Box™



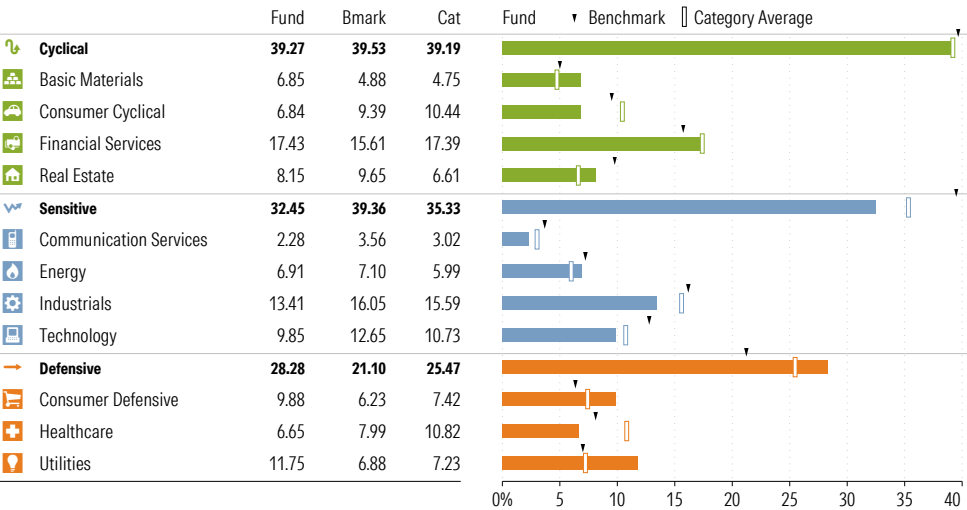
Style Breakdown



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
⊕ Arthur J. Gallagher & Co	1.92	1.92	13.24	Financial Services
⊕ CRH PLC	1.34	3.26	0.02	Basic Materials
⊕ Newmont Corp	1.29	4.55	57.87	Basic Materials
⊕ Carrier Global Corp Ordinary Shares	1.27	5.82	7.55	Industrials
⊕ Digital Realty Trust Inc	1.25	7.07	-0.32	Real Estate
⊕ Allstate Corp	1.21	8.28	5.46	Financial Services
⊕ Cencora Inc	1.10	9.38	33.95	Healthcare
⊕ ONEOK Inc	1.10	10.47	-16.64	Energy
⊕ Cheniere Energy Inc	1.09	11.56	13.80	Energy
⊕ PACCAR Inc	1.07	12.63	-7.98	Industrials
⊕ Corteva Inc	1.06	13.70	31.44	Basic Materials
⊕ Ameriprise Financial Inc	1.06	14.76	0.82	Financial Services
⊕ TE Connectivity PLC Registered Shares	1.04	15.80	18.93	Technology
⊕ United Rentals Inc	1.00	16.80	7.46	Industrials
⊕ L3Harris Technologies Inc	1.00	17.80	20.43	Industrials

Total Holdings 188

⊕ 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.

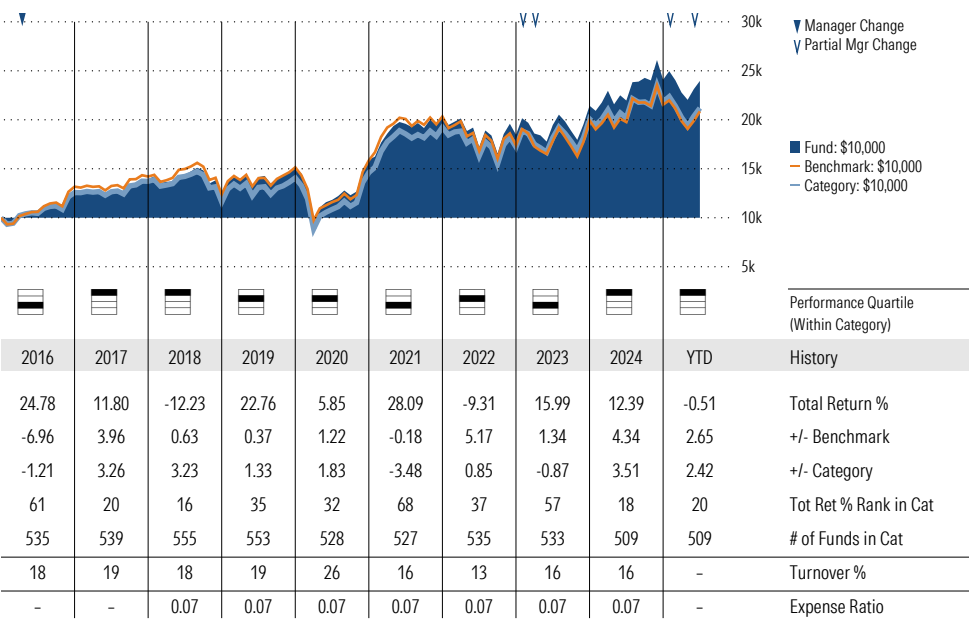
Morningstar Investment Management LLC Analysis

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.

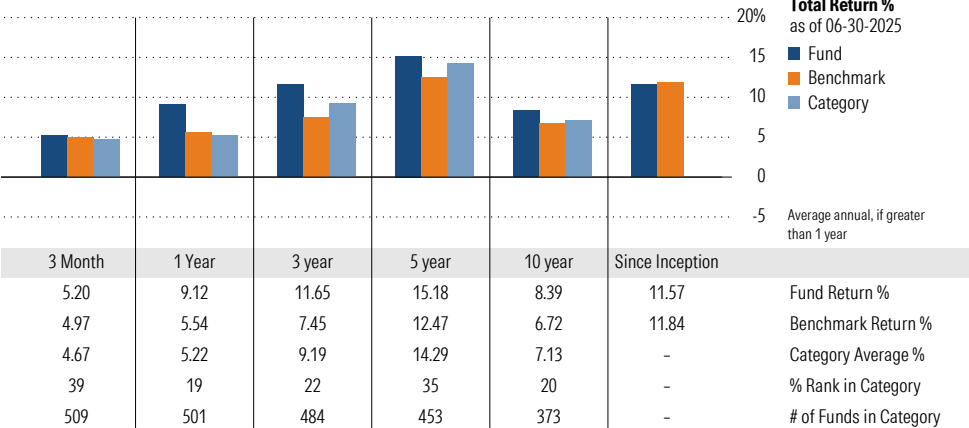
ESG Metrics

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

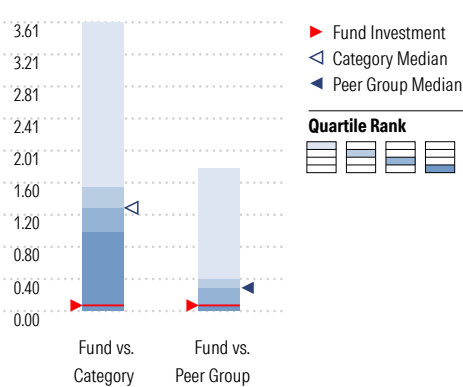
Growth of \$10,000



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

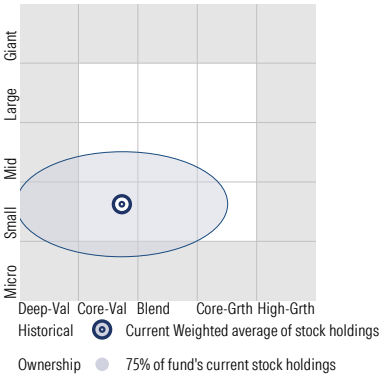
	Fund	Bmark	Cat
Price/Earnings Ratio	16.46	13.75	15.06
Price/Book Ratio	1.71	1.15	1.58
Geom Avg Mkt Cap \$B	6.80	1.97	5.42
ROE	13.21	3.84	11.00

Vanguard Small Cap Value Index Admiral VSIAX

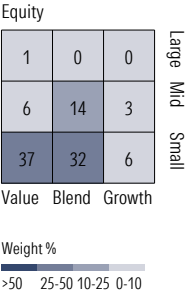
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

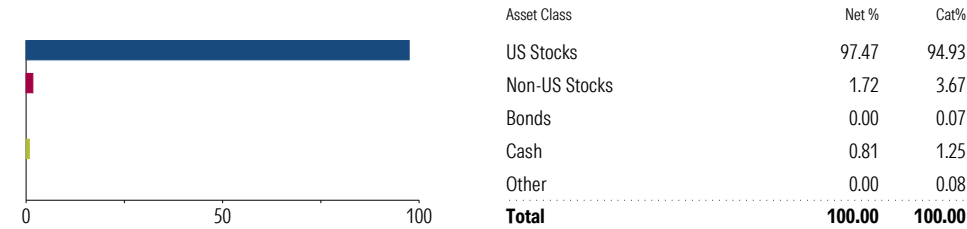
Style Analysis as of 06-30-2025
Morningstar Style Box™



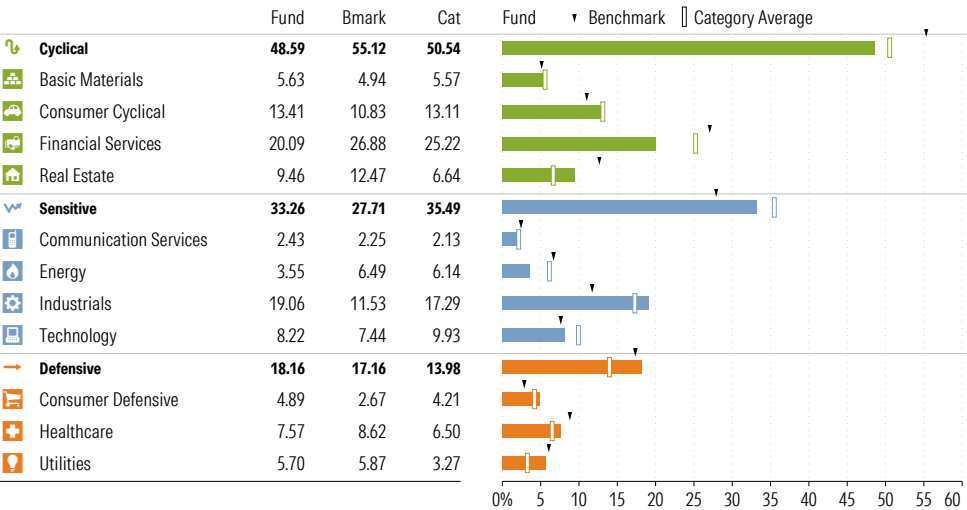
Style Breakdown



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

Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003
Andrew Lacey since 01-2007
John Mahedy since 01-2010
Lewis Sanders since 01-2010
Scott McBride since 01-2019
Gregory Padilla since 12-2019
Howard Gleicher since 12-2019
Ross Seiden since 02-2022

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.57 years.
- Style: The fund has landed in its primary style box — Large Value — 25 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.23 is 73.26% lower than the Large Value category average.

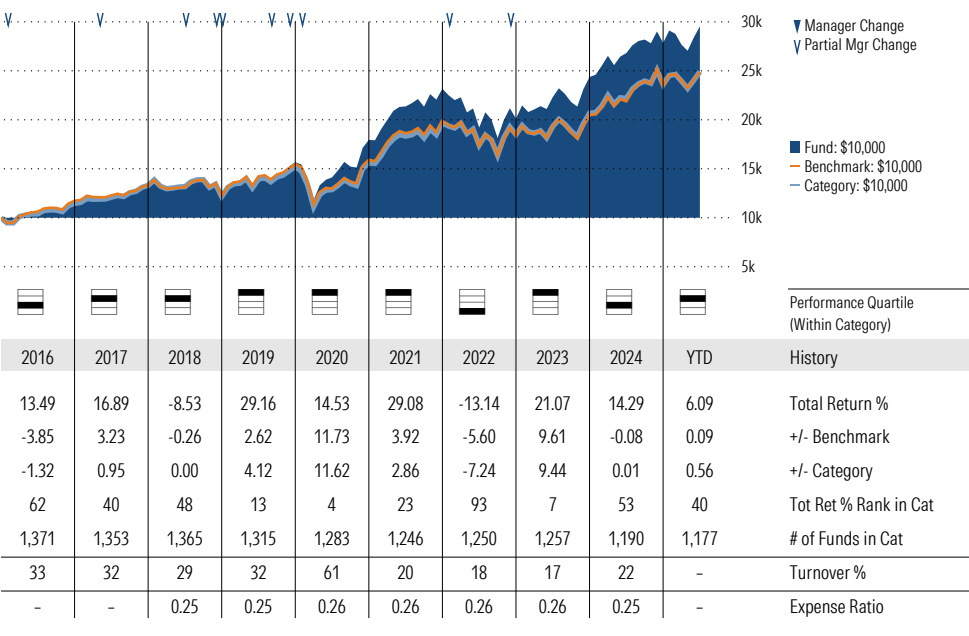
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

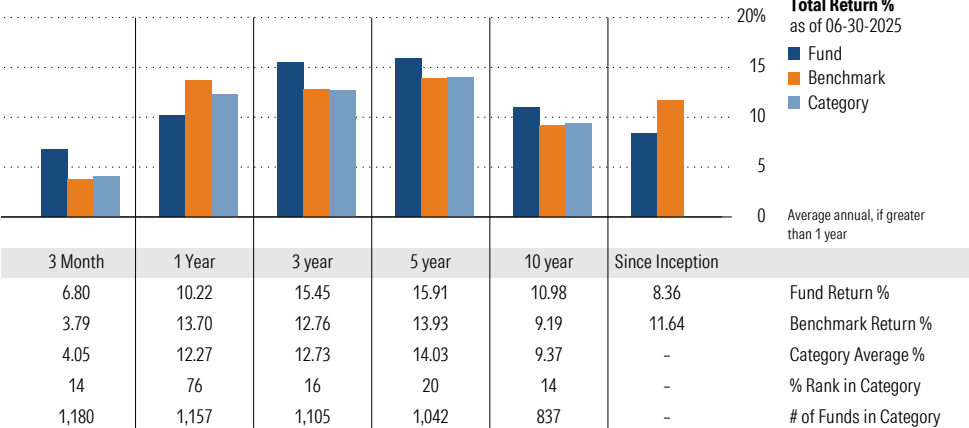
ESG Metrics

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

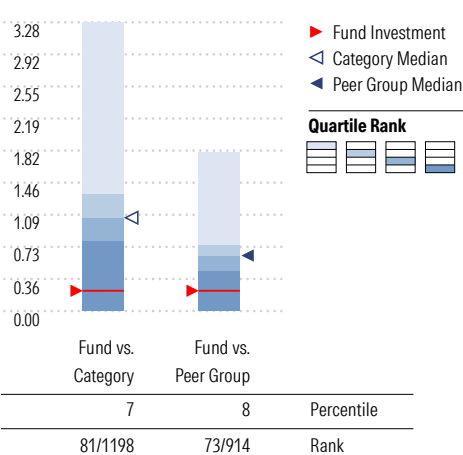
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.19	-	0.57
Beta	0.93	-	0.94
R-Squared	93.06	-	93.77
Standard Deviation	15.36	15.88	15.48
Sharpe Ratio	0.70	0.54	0.54
Tracking Error	4.19	-	3.96
Information Ratio	0.64	-	-0.04
Up Capture Ratio	96.97	-	95.09
Down Capture Ratio	82.24	-	92.81

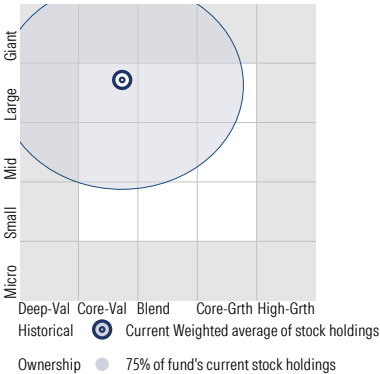
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.54	20.10	18.87
Price/Book Ratio	2.60	2.73	2.51
Geom Avg Mkt Cap \$B	143.70	104.18	141.13
ROE	22.97	18.89	20.63

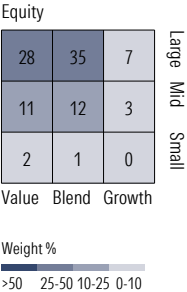
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

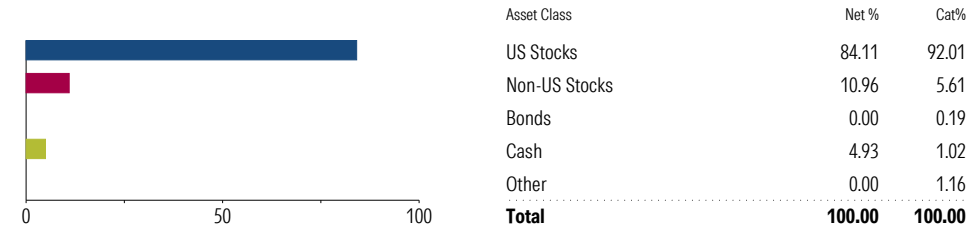
Style Analysis as of 06-30-2025
Morningstar Style Box™



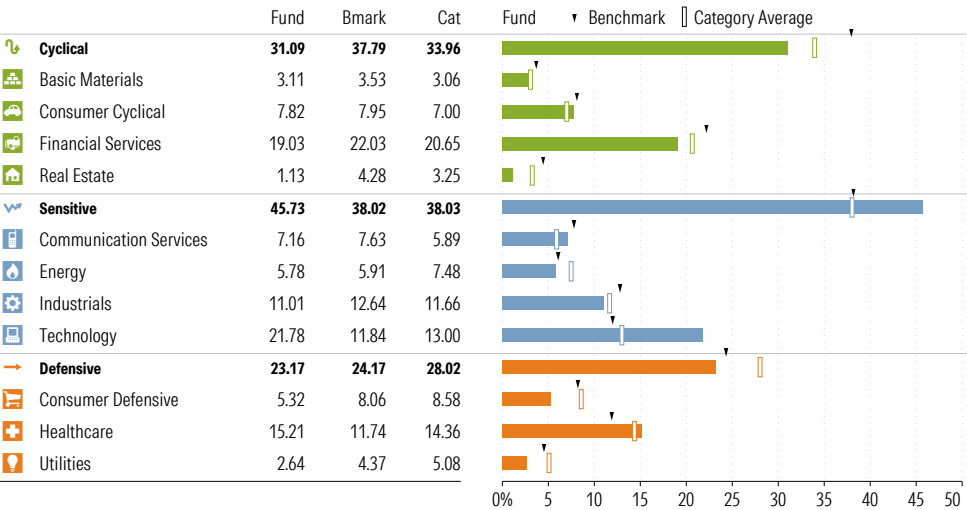
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.30	4.30	18.40	Technology
Mktliq 12/31/2049	3.70	8.00	-	-
Apple Inc	3.24	11.24	-17.87	Technology
Amazon.com Inc	2.63	13.87	0.00	Consumer Cyclical
Meta Platforms Inc Class A	1.76	15.63	26.24	Communication Svc
Taiwan Semiconductor Manufacturing Co Ltd ADR	1.66	17.29	15.41	Technology
Bank of America Corp	1.63	18.92	8.85	Financial Services
Alphabet Inc Class C	1.62	20.53	-6.64	Communication Svc
Visa Inc Class A	1.56	22.09	12.72	Financial Services
Alphabet Inc Class A	1.56	23.65	-6.69	Communication Svc
HCA Healthcare Inc	1.45	25.10	28.12	Healthcare
Elevance Health Inc	1.33	26.42	6.36	Healthcare
Procter & Gamble Co	1.32	27.75	-3.74	Consumer Defensive
UnitedHealth Group Inc	1.27	29.02	-37.48	Healthcare
Medtronic PLC	1.26	30.28	10.89	Healthcare

Total Holdings 191

⊕ Increase ⊖ Decrease ✨ New to Portfolio