

American Century Mid Cap Value I AVUAX

Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Michael Liss since 03-2004  
Kevin Toney since 08-2008  
Brian Woglom since 02-2012  
Nathan Rawlins since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value 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 21.26 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 0.78 is 17.89% lower than the Mid-Cap Value category average.

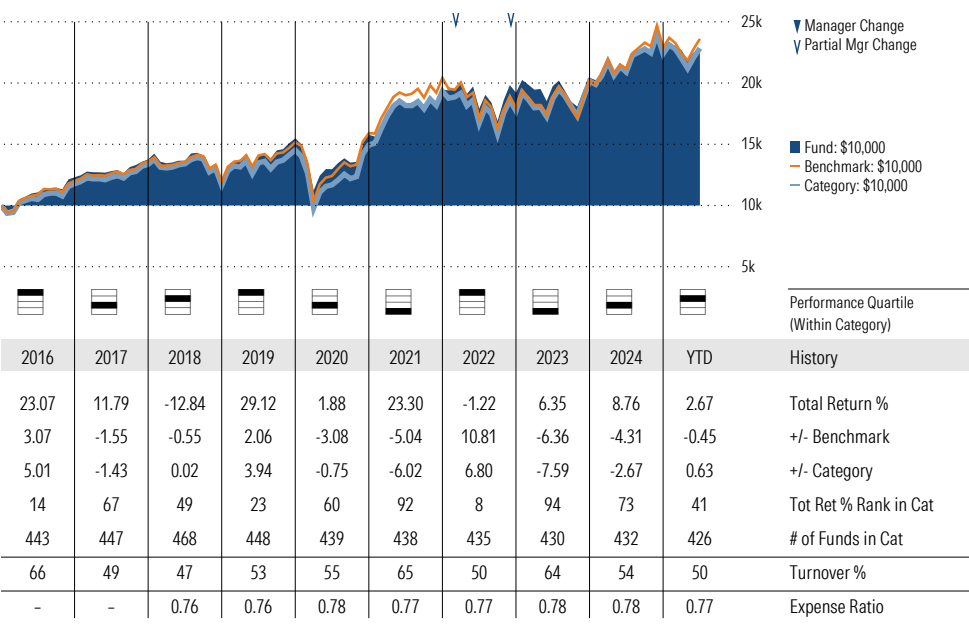
Morningstar Investment Management LLC Analysis

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

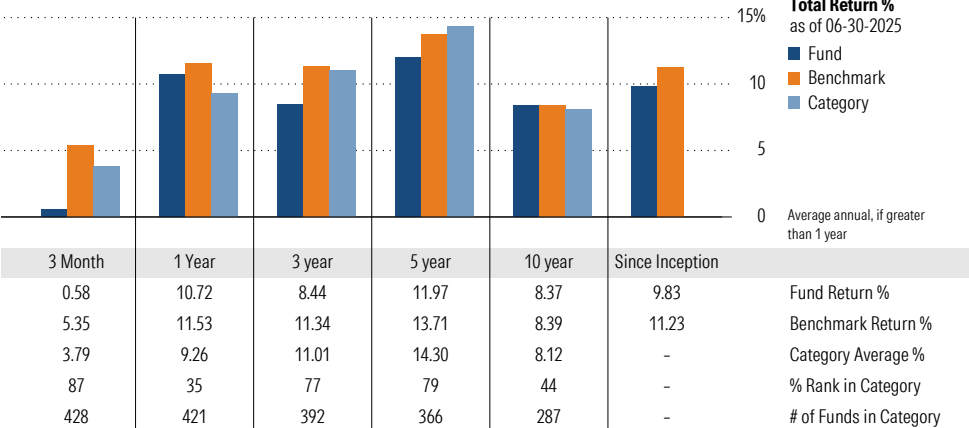
ESG Metrics

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

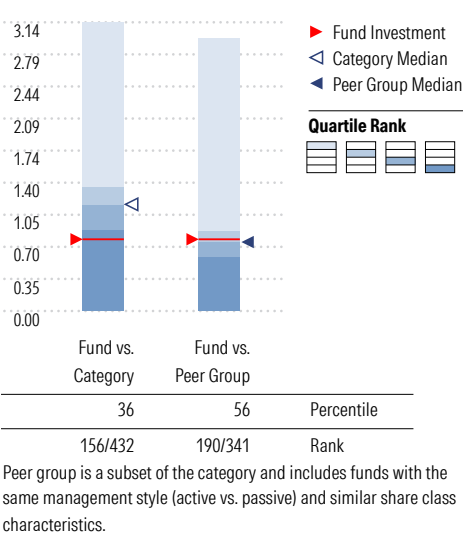
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -0.74 | -     | 0.10  |
| Beta               | 0.81  | -     | 0.96  |
| R-Squared          | 93.02 | -     | 93.80 |
| Standard Deviation | 15.62 | 18.71 | 18.62 |
| Sharpe Ratio       | 0.29  | 0.41  | 0.39  |
| Tracking Error     | 5.50  | -     | 4.78  |
| Information Ratio  | -0.53 | -     | -0.12 |
| Up Capture Ratio   | 78.95 | -     | 96.12 |
| Down Capture Ratio | 81.53 | -     | 95.99 |

Portfolio Metrics

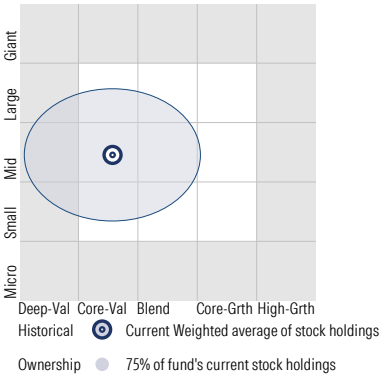
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.29 | 19.96 | 17.69 |
| Price/Book Ratio     | 2.10  | 2.29  | 1.90  |
| Geom Avg Mkt Cap \$B | 22.08 | 20.32 | 19.95 |
| ROE                  | 14.72 | 14.22 | 14.57 |

American Century Mid Cap Value I AVUAX

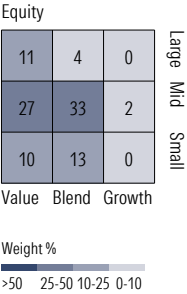
Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

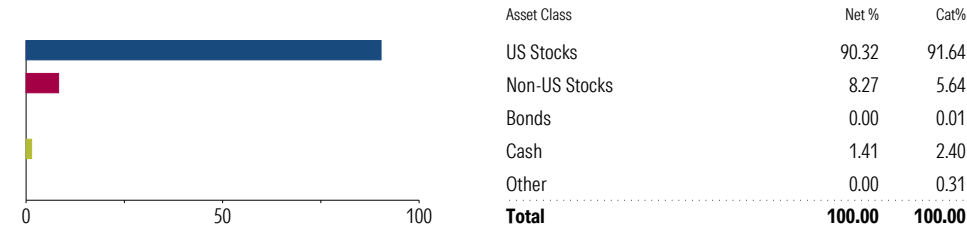
Style Analysis as of 06-30-2025  
Morningstar Style Box™



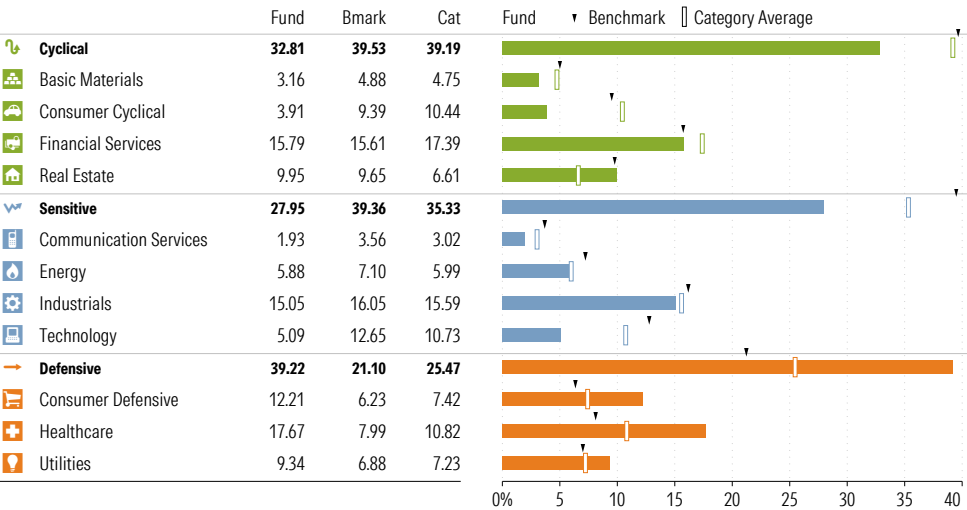
Style Breakdown



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 |
|----------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Zimmer Biomet Holdings Inc           | 3.02        | 3.02         | -13.20       | Healthcare         |
| ⊖ Enterprise Products Partners LP      | 2.18        | 5.21         | 2.30         | Energy             |
| ⊖ Henry Schein Inc                     | 1.98        | 7.19         | 5.56         | Healthcare         |
| ⊕ U.S. Bancorp                         | 1.93        | 9.12         | -3.30        | Financial Services |
| ⊕ Norfolk Southern Corp                | 1.82        | 10.94        | 10.21        | Industrials        |
| ⊕ Truist Financial Corp                | 1.81        | 12.76        | 1.50         | Financial Services |
| ⊕ Labcorp Holdings Inc                 | 1.69        | 14.44        | 15.10        | Healthcare         |
| ⊖ Willis Towers Watson PLC             | 1.64        | 16.08        | -1.56        | Financial Services |
| ⊖ Evergy Inc                           | 1.61        | 17.69        | 14.16        | Utilities          |
| ⊕ VICI Properties Inc Ordinary Shares  | 1.60        | 19.29        | 14.57        | Real Estate        |
| ⊕ Commerce Bancshares Inc              | 1.55        | 20.84        | 0.66         | Financial Services |
| ⊖ NorthWestern Energy Group Inc        | 1.53        | 22.38        | -1.57        | Utilities          |
| ⊖ Becton Dickinson & Co                | 1.53        | 23.91        | -23.16       | Healthcare         |
| ⊕ MSC Industrial Direct Co Inc Class A | 1.52        | 25.42        | 16.11        | Industrials        |
| ⊖ Northern Trust Corp                  | 1.50        | 26.93        | 25.16        | Financial Services |

Total Holdings 107

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category  
Target-Date 2065+

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

### Portfolio Manager(s)

David Hoag since 01-2024  
Jessica Spaly since 01-2024  
Michelle Black since 01-2024  
Raj Paramaguru since 01-2024  
Samir Mathur since 01-2024  
Shannon Ward since 01-2024  
Wesley Phoa since 01-2024  
William Robbins since 01-2024

### Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

✗ 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 — Large Blend — 50 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.39 is 31.58% lower than the Target-Date 2065+ category average.

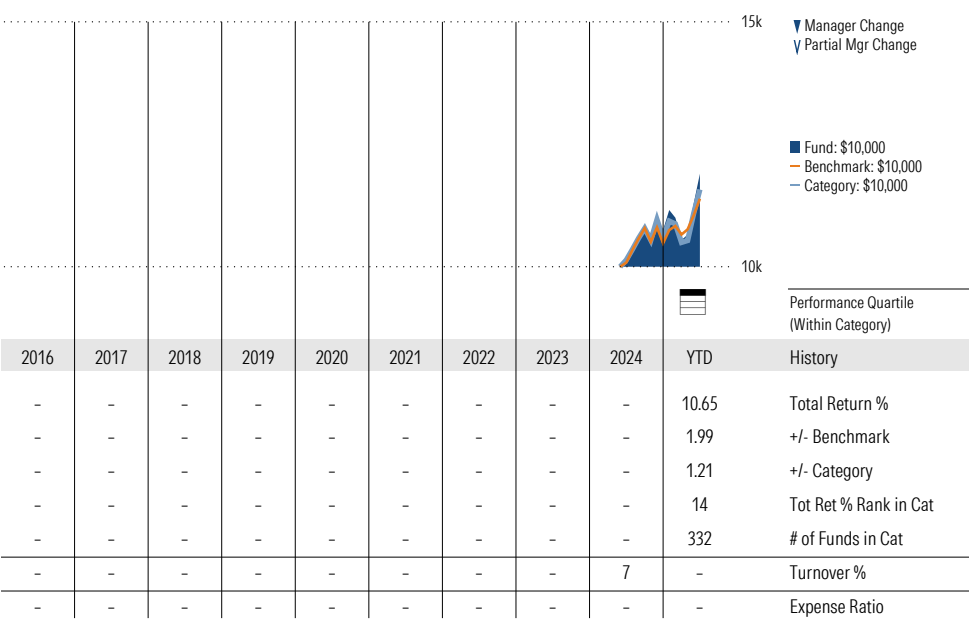
### Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but this is only due to the short history of this vintage. This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

### ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 2      | 05-31-2025 |

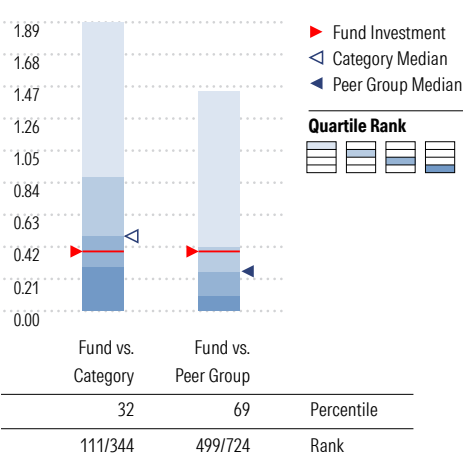
### Growth of \$10,000



### 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              | -    | -     | 2.71   |
| Beta               | -    | -     | 1.24   |
| R-Squared          | -    | -     | 93.78  |
| Standard Deviation | -    | 11.45 | 15.09  |
| Sharpe Ratio       | -    | 0.52  | 0.74   |
| Tracking Error     | -    | -     | 4.95   |
| Information Ratio  | -    | -     | 1.14   |
| Up Capture Ratio   | -    | -     | 132.11 |
| Down Capture Ratio | -    | -     | 118.62 |

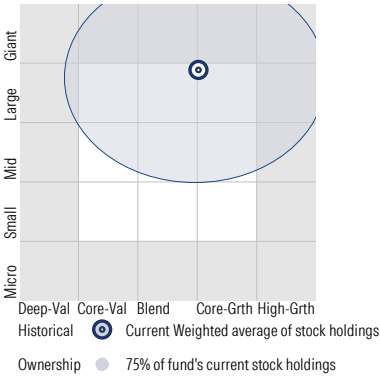
### Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.70 | 20.19 | 21.45 |
| Price/Book Ratio     | 3.90  | 2.52  | 2.79  |
| Avg Eff Duration     | 6.45  | -     | 8.29  |

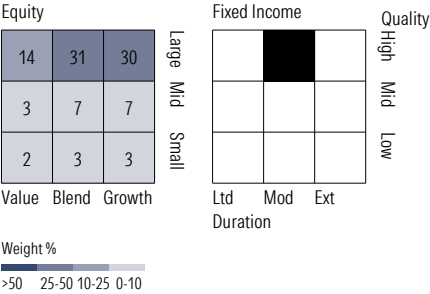
American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category  
Target-Date 2065+  
Morningstar Index  
Morningstar Mod Tgt Risk TR USD

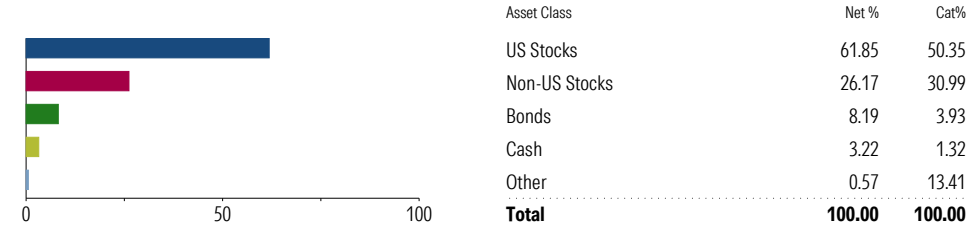
Style Analysis as of 06-30-2025  
Morningstar Style Box™



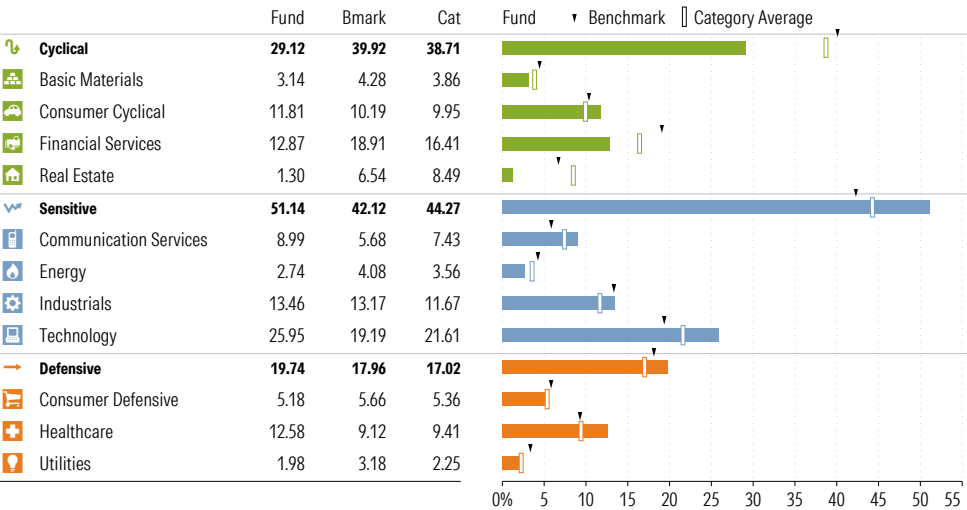
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6      | -             | 10.00       | 10.00        | -            | -                  |
| ⊕ American Funds SMALLCAP World R6       | -             | 10.00       | 19.99        | -            | -                  |
| ⊕ American Funds Fundamental Invs R6     | -             | 8.98        | 28.97        | -            | -                  |
| ⊕ American Funds Washington Mutual R6    | -             | 8.03        | 37.00        | -            | -                  |
| ⊕ American Funds New World R6            | -             | 8.00        | 44.99        | -            | -                  |
| ⊕ American Funds Capital World Gr&Inc R6 | -             | 7.96        | 52.95        | -            | -                  |
| ⊕ American Funds AMCAP R6                | -             | 7.00        | 59.95        | -            | -                  |
| ⊕ American Funds Growth Fund of Amer R6  | -             | 7.00        | 66.95        | -            | -                  |
| ⊕ American Funds Invmt Co of Amer R6     | -             | 6.99        | 73.94        | -            | -                  |
| ⊕ American Funds American Balanced R6    | -             | 5.98        | 79.92        | -            | -                  |

Total Holdings 17

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.76 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.54 is 33.33% lower than the Foreign Large Blend category average.

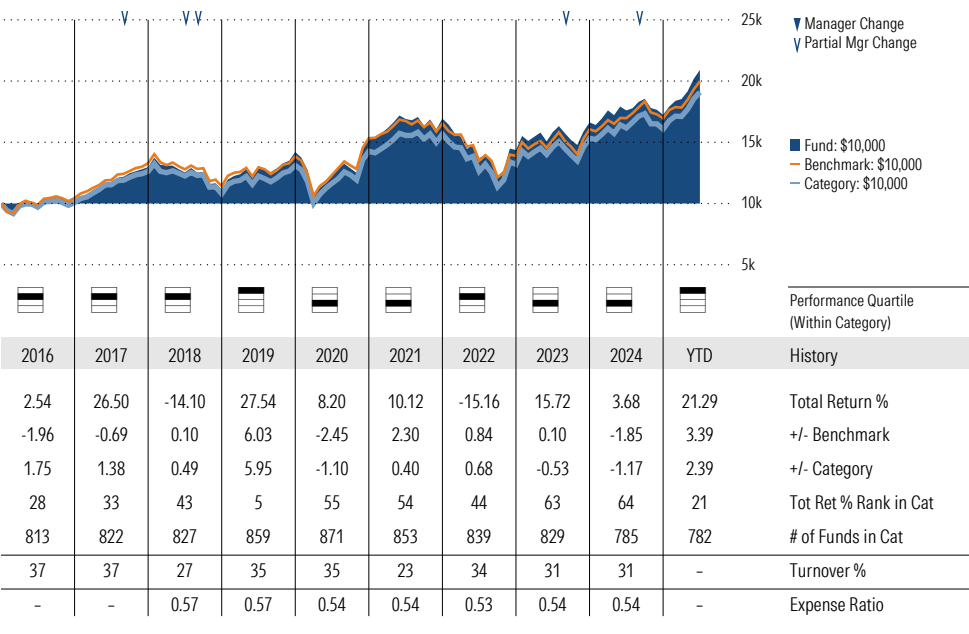
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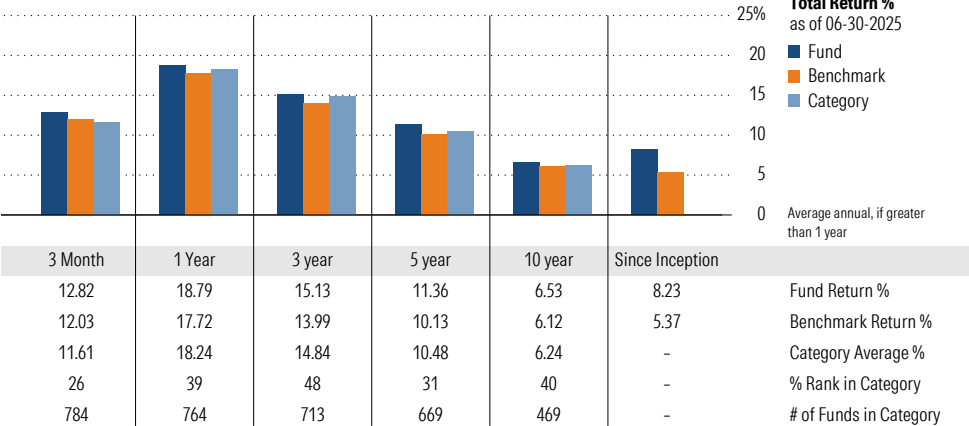
ESG Metrics

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

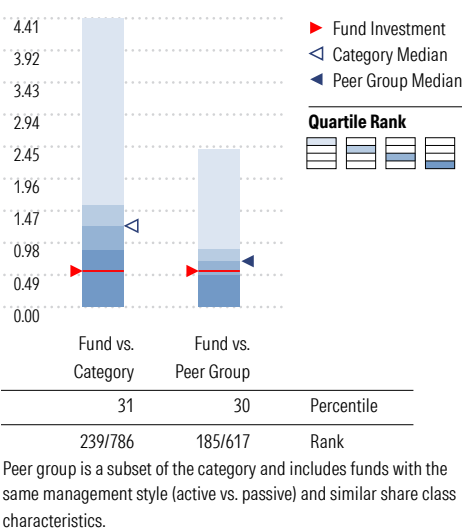
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

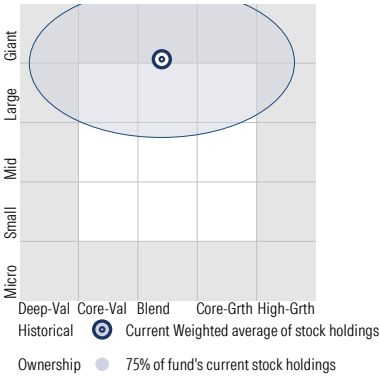
Portfolio Metrics

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

American Funds Intl Gr and Inc R6 RIGGX

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

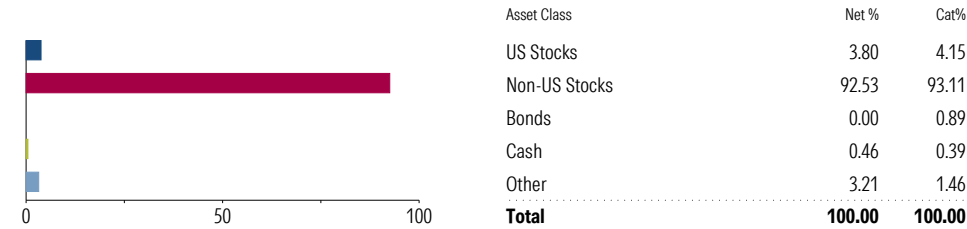
Style Analysis as of 06-30-2025  
Morningstar Style Box™



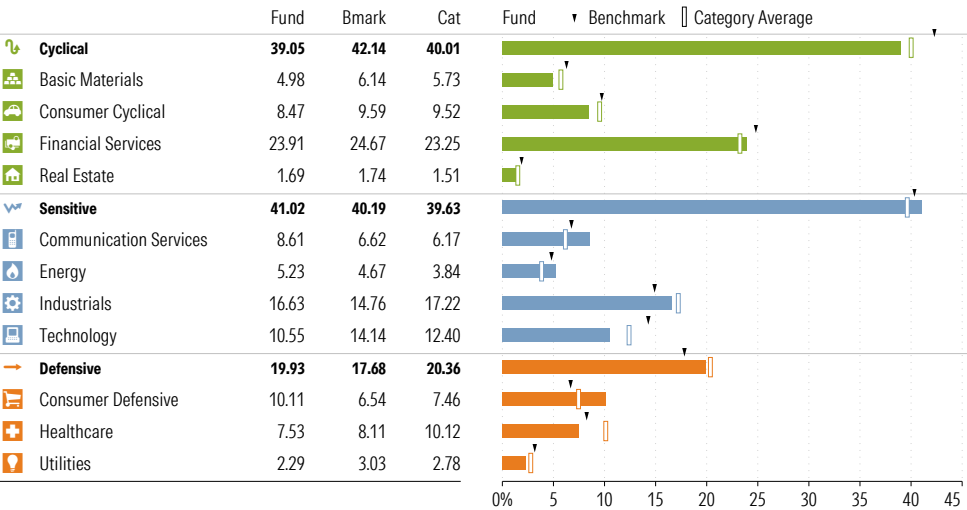
Style Breakdown



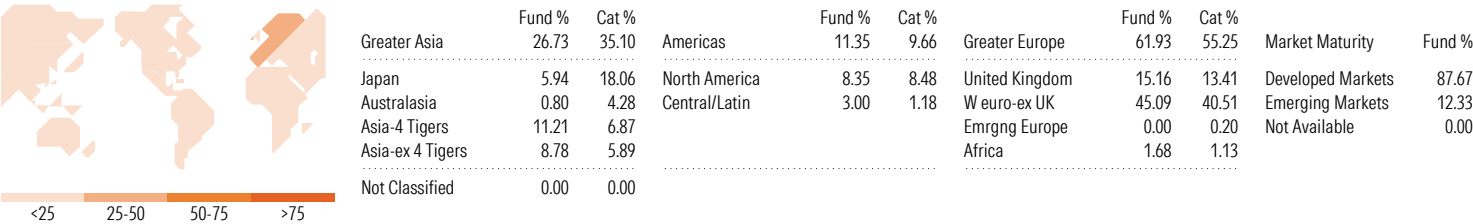
Asset Allocation as of 06-30-2025



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 | 3.13        | 3.13         | -            | Technology         |
| ⊖ Capital Group Central Cash M              | 2.98        | 6.11         | -            | -                  |
| ⊖ BAE Systems PLC                           | 2.27        | 8.37         | -            | Industrials        |
| ⊖ TotalEnergies SE                          | 2.05        | 10.42        | -            | Energy             |
| ⊕ Sanofi SA                                 | 2.03        | 12.45        | -            | Healthcare         |
| ⊕ AstraZeneca PLC                           | 1.65        | 14.10        | -            | Healthcare         |
| ⊖ British American Tobacco PLC              | 1.56        | 15.66        | -            | Consumer Defensive |
| ⊖ ASML Holding NV                           | 1.45        | 17.11        | -            | Technology         |
| ⊕ UniCredit SpA                             | 1.25        | 18.36        | -            | Financial Services |
| ⊖ AXA SA                                    | 1.23        | 19.59        | -            | Financial Services |

Total Holdings 271

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R6 RNPGX

Morningstar Category  
Global Large-Stock Growth

Morningstar Index  
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000  
Joanna Jonsson since 12-2005  
Steven Watson since 12-2005  
Brady Enright since 12-2005  
Noriko Chen since 04-2012  
Andraz Razen since 07-2015  
Barbara Burtin since 12-2018  
Patrice Collette since 12-2018  
Kohei Higashi since 12-2020  
Anne-Marie Peterson since 12-2020

Quantitative Screens

- ✓ Performance: The fund has finished in the Global Large-Stock 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 24.59 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 0.41 is 61.32% lower than the Global Large-Stock Growth category average.

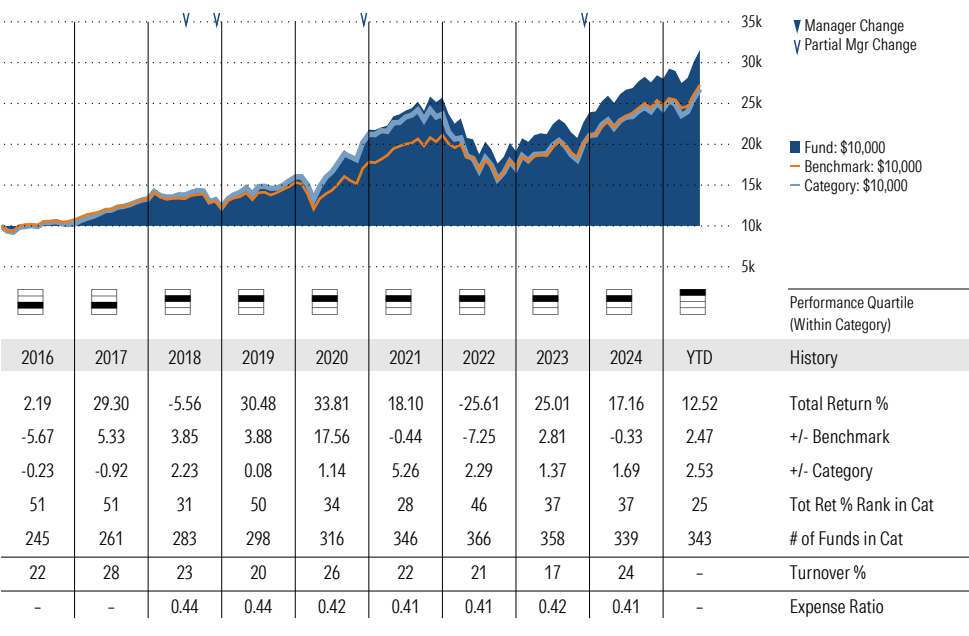
Morningstar Investment Management LLC Analysis

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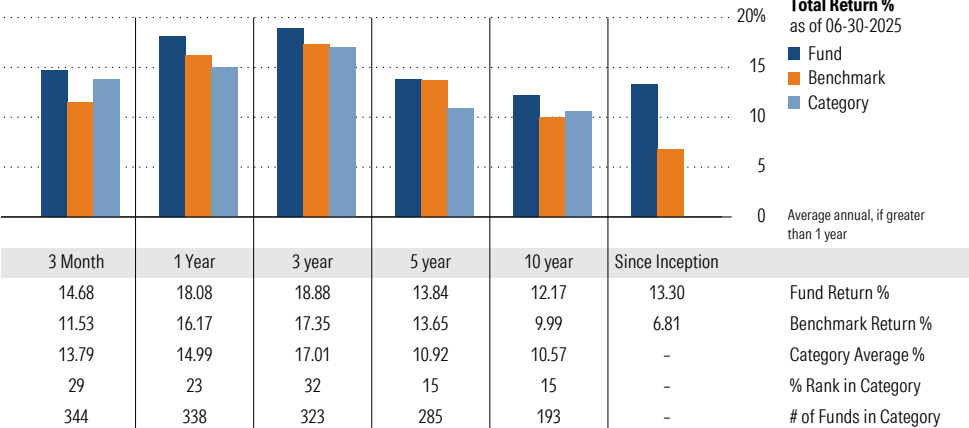
ESG Metrics

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

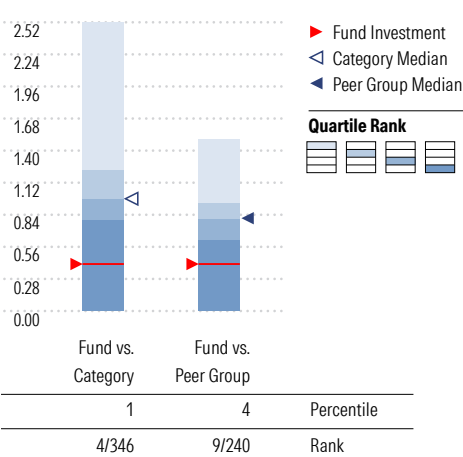
Growth of \$10,000



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              | 0.53   | -     | -1.26  |
| Beta               | 1.05   | -     | 1.13   |
| R-Squared          | 97.08  | -     | 89.00  |
| Standard Deviation | 15.79  | 14.76 | 17.81  |
| Sharpe Ratio       | 0.88   | 0.84  | 0.75   |
| Tracking Error     | 2.81   | -     | 6.22   |
| Information Ratio  | 0.54   | -     | 0.02   |
| Up Capture Ratio   | 106.22 | -     | 109.40 |
| Down Capture Ratio | 103.88 | -     | 115.70 |

Portfolio Metrics

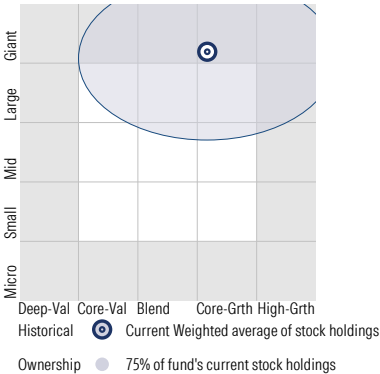
|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.52  | 21.93  | 26.48  |
| Price/Book Ratio     | 3.69   | 3.16   | 4.62   |
| Geom Avg Mkt Cap \$B | 166.14 | 185.31 | 224.92 |
| ROE                  | 25.42  | 27.83  | 29.34  |

American Funds New Perspective R6 RNPGX

Morningstar Category  
Global Large-Stock Growth

Morningstar Index  
MSCI ACWI NR USD

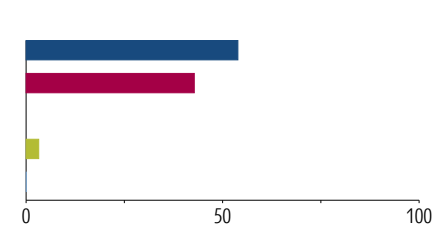
Style Analysis as of 06-30-2025  
Morningstar Style Box™



Style Breakdown

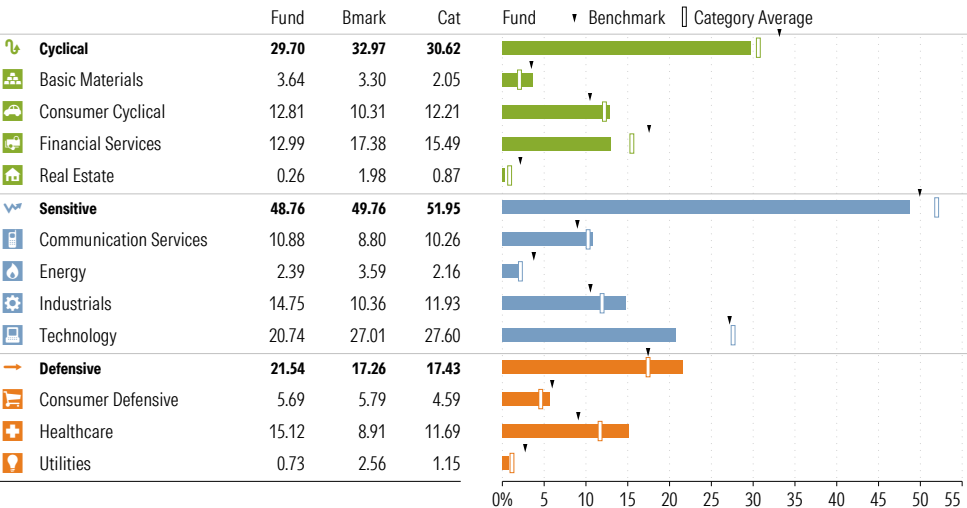


Asset Allocation as of 06-30-2025

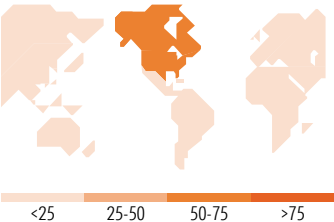


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 53.89  | 58.70  |
| Non-US Stocks | 42.79  | 38.91  |
| Bonds         | 0.00   | 0.01   |
| Cash          | 3.21   | 1.66   |
| Other         | 0.10   | 0.73   |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



|                  |                 |                |               |                 |                |                |                 |                |                   |        |
|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| Greater Asia     | Fund %<br>10.36 | Cat %<br>13.47 | Americas      | Fund %<br>60.10 | Cat %<br>64.30 | Greater Europe | Fund %<br>29.54 | Cat %<br>22.24 | Market Maturity   | Fund % |
| Japan            | 3.40            | 4.00           | North America | 58.76           | 62.59          | United Kingdom | 5.90            | 4.76           | Developed Markets | 96.42  |
| Australasia      | 0.41            | 0.29           | Central/Latin | 1.34            | 1.71           | W euro-ex UK   | 23.40           | 17.20          | Emerging Markets  | 3.58   |
| Asia-4 Tigers    | 4.56            | 4.01           |               |                 |                | Emrgng Europe  | 0.00            | 0.00           | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 1.99            | 5.17           |               |                 |                | Africa         | 0.24            | 0.28           |                   |        |
| Not Classified   | 0.00            | 0.00           |               |                 |                |                |                 |                |                   |        |

Top 10 Holdings as of 06-30-2025

| Name                                        | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Meta Platforms Inc Class A                | 3.78        | 3.78         | 26.24        | Communication Svc  |
| ⊕ Capital Group Central Cash Fund           | 3.18        | 6.96         | -            | -                  |
| ⊖ Microsoft Corp                            | 3.05        | 10.01        | 18.40        | Technology         |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 2.72        | 12.73        | -            | Technology         |
| ⊖ Broadcom Inc                              | 2.19        | 14.91        | 19.41        | Technology         |
| ⊖ Tesla Inc                                 | 2.04        | 16.95        | -21.34       | Consumer Cyclical  |
| ⊖ NVIDIA Corp                               | 1.70        | 18.66        | 17.66        | Technology         |
| ⊖ Netflix Inc                               | 1.63        | 20.28        | 50.24        | Communication Svc  |
| ⊕ Eli Lilly and Co                          | 1.58        | 21.87        | 1.36         | Healthcare         |
| ⊕ Essilorluxottica                          | 1.56        | 23.43        | -            | Healthcare         |

Total Holdings 268

⊕ 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.

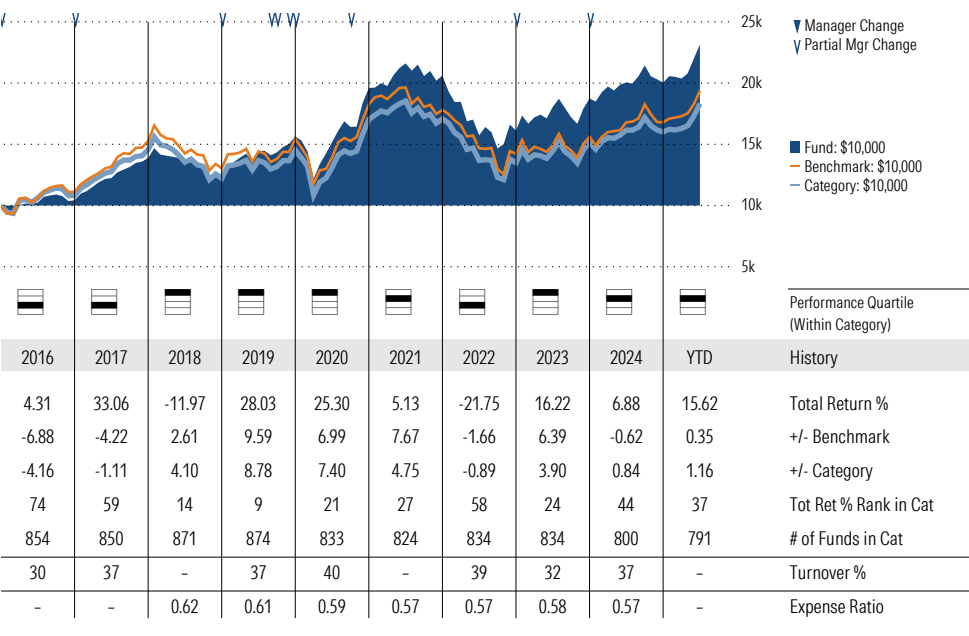
Morningstar Investment Management LLC Analysis

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

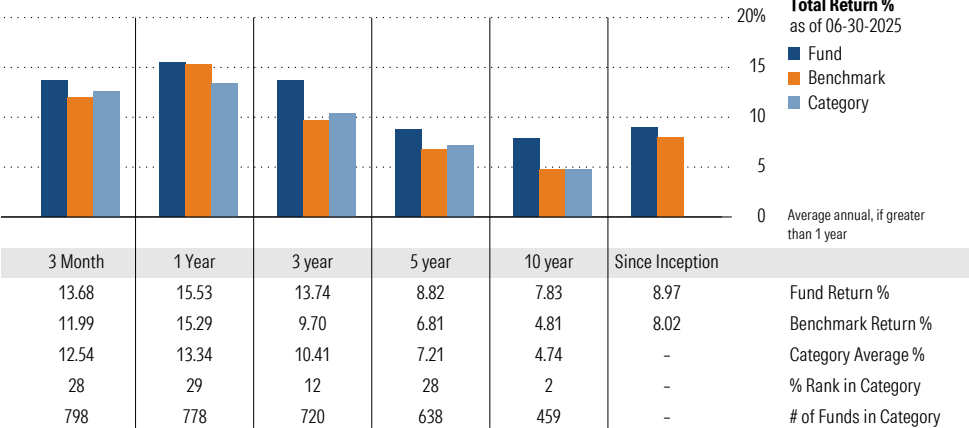
ESG Metrics

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

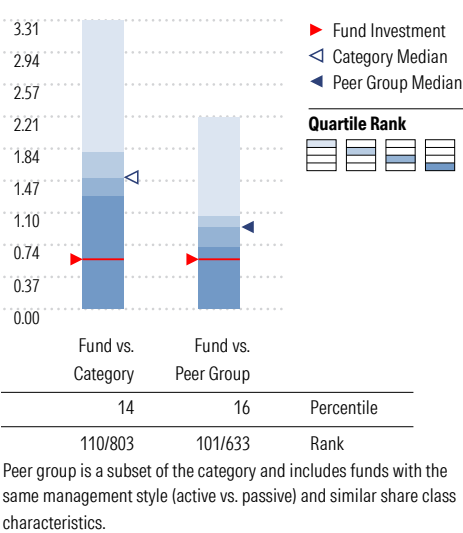
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

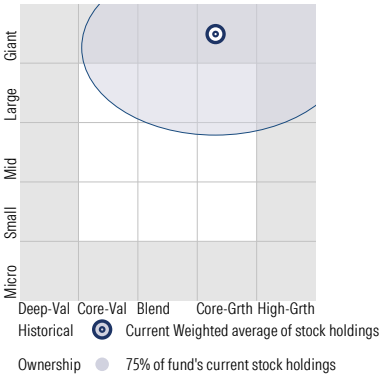
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.86 | 14.23 | 13.97 |
| Price/Book Ratio     | 2.86  | 1.84  | 1.93  |
| Geom Avg Mkt Cap \$B | 72.23 | 55.18 | 63.20 |
| ROE                  | 25.07 | 18.84 | 20.02 |

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts  
Morningstar Index MSCI EM NR USD

Style Analysis as of 06-30-2025

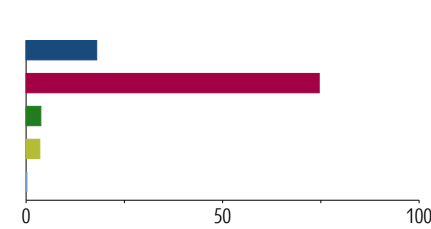
Morningstar Style Box™



Style Breakdown

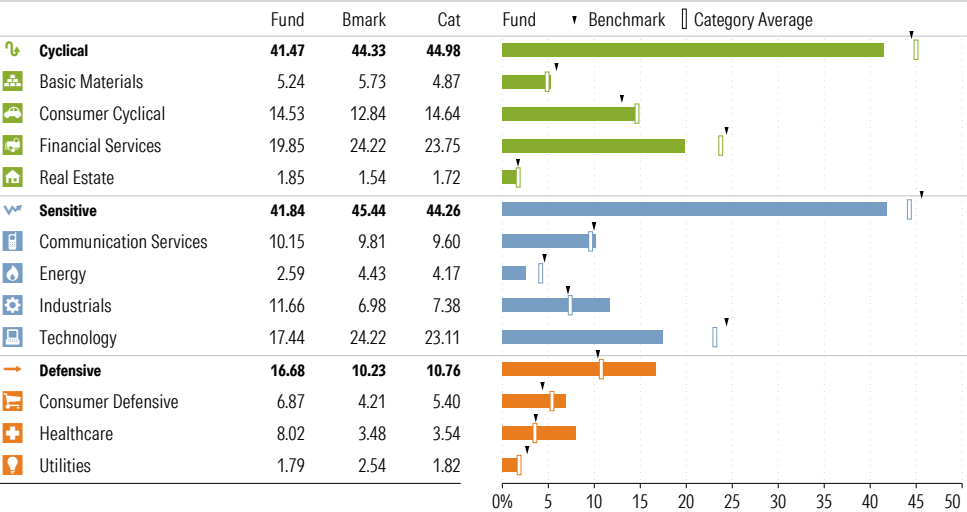


Asset Allocation as of 06-30-2025

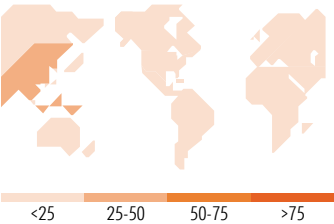


| Asset Class   | Net %         | Cat %         |
|---------------|---------------|---------------|
| US Stocks     | 17.96         | 2.25          |
| Non-US Stocks | 74.58         | 95.72         |
| Bonds         | 3.75          | 0.04          |
| Cash          | 3.49          | 1.85          |
|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

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

# 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.

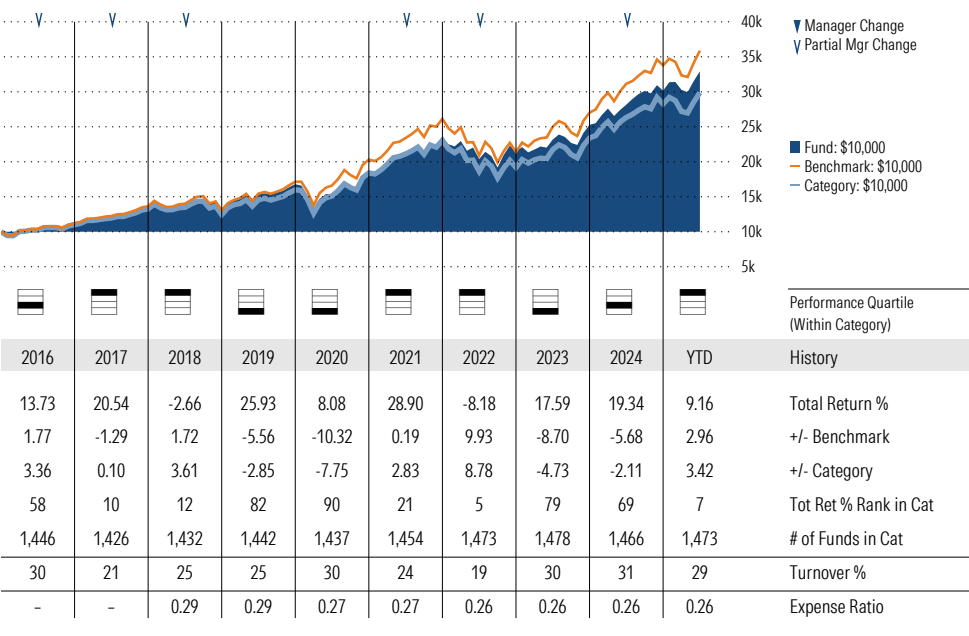
Morningstar Investment Management LLC Analysis

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        | 04-30-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

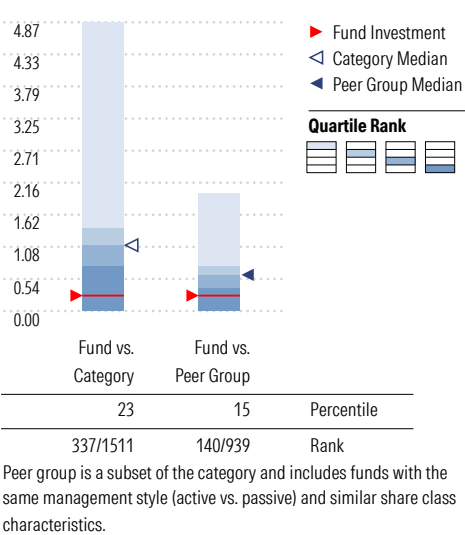
Growth of \$10,000



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 |

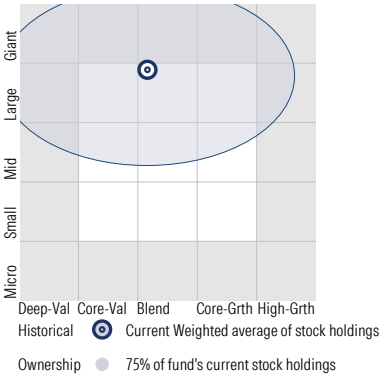
Portfolio Metrics

|                      | 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  |

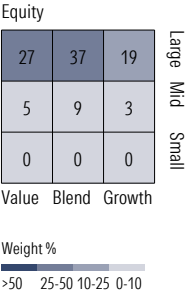
American Funds Washington Mutual R6 RWMGX

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

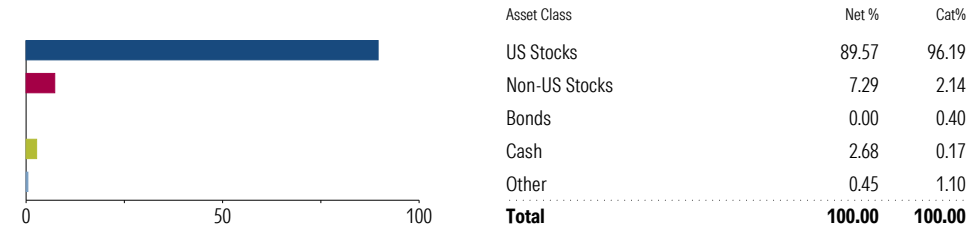
Style Analysis as of 06-30-2025  
Morningstar Style Box™



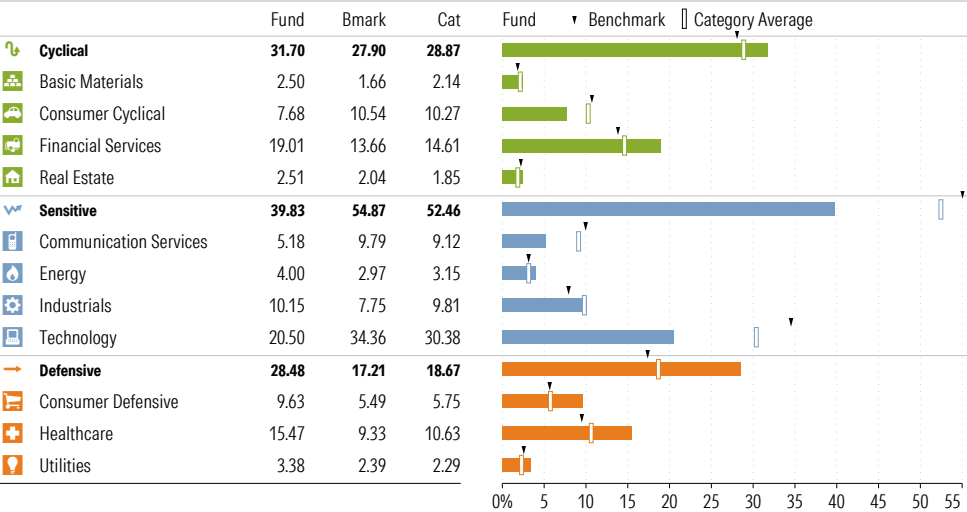
Style Breakdown



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.

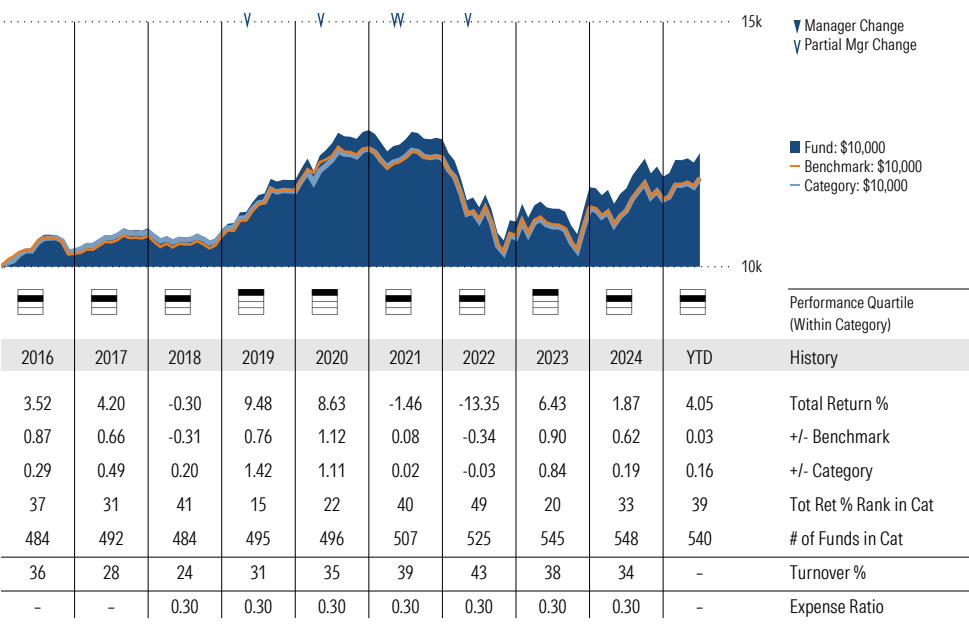
Morningstar Investment Management LLC Analysis

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.

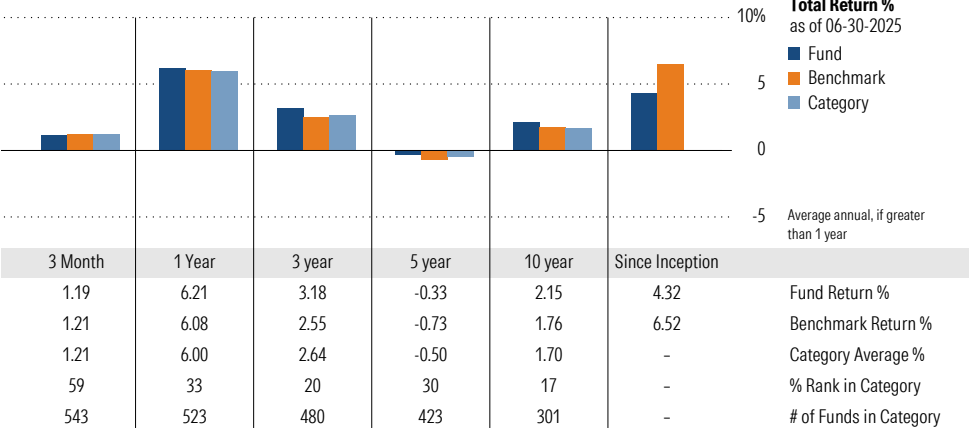
ESG Metrics

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

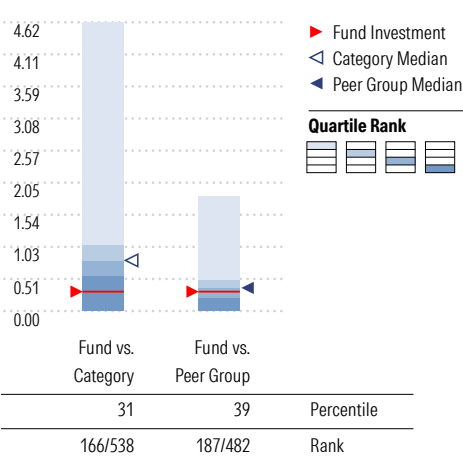
Growth of \$10,000



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 |

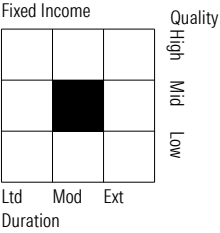
Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core Bond

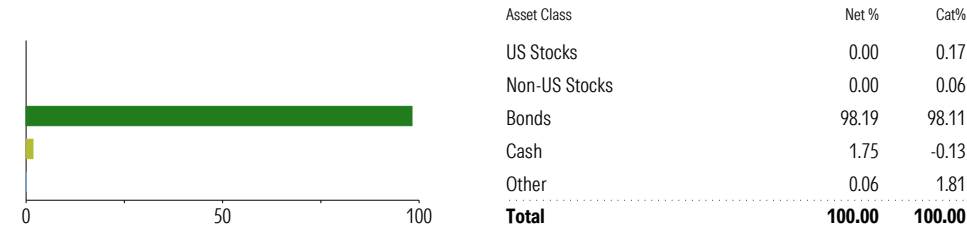
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



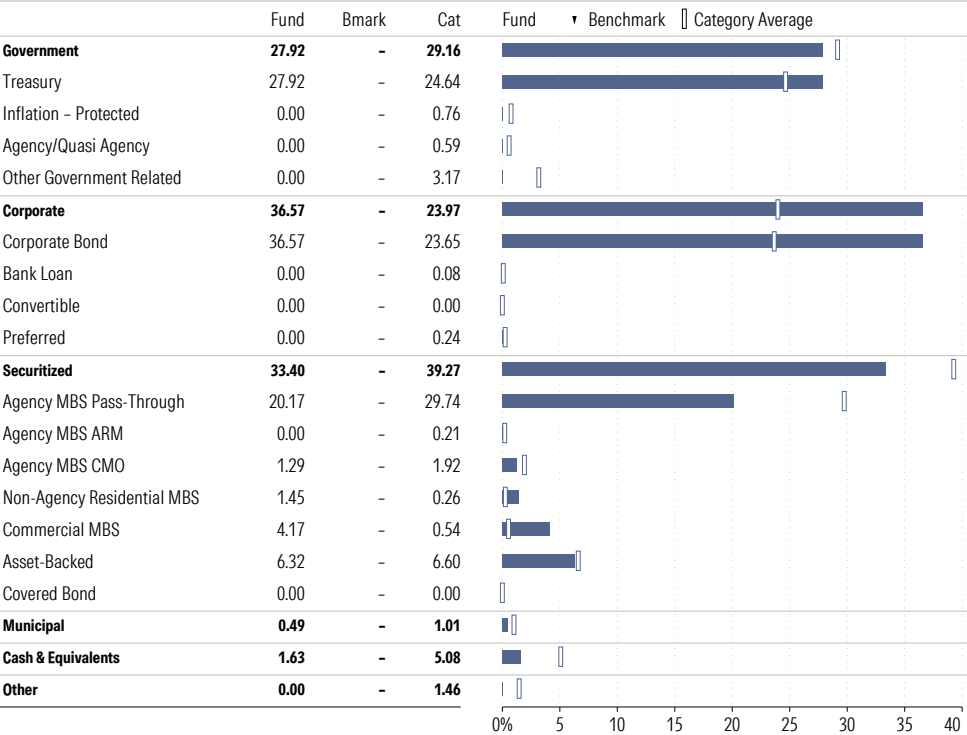
Asset Allocation as of 06-30-2025



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

BlackRock Global Allocation Instl

MALOX

Morningstar Category  
Global Moderate Allocation

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Russ Koesterich since 01-2017  
Rick Rieder since 04-2019

Quantitative Screens

- ✔

Performance: The fund has finished in the Global Moderate Allocation 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 8.5 years.
- ✖

Style: The fund has landed in its primary style box — Large Blend — 60.87 % of the time over the past three years.
- ✔

Net Expense: The fund's expense ratio of 0.85 is 15% lower than the Global Moderate Allocation category average.

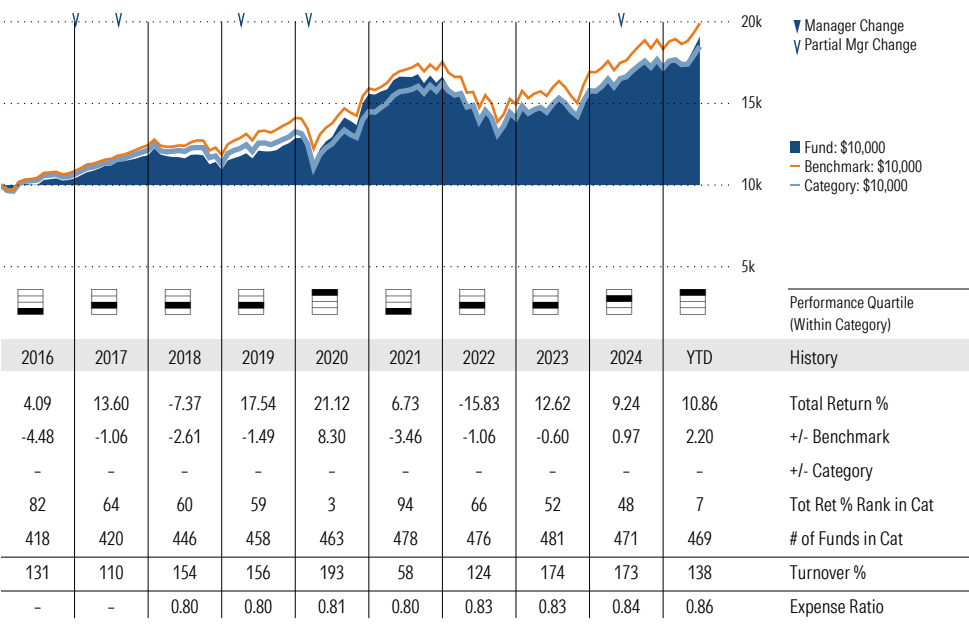
Morningstar Investment Management LLC Analysis

This allocation fund fails the style consistency screen because the equity portion of the fund can move within the Stylebox at times. This is not surprising, given that part of the equity bucket is dedicated to a thematic sleeve, that can lead to different parts of the stock market depending on which themes are in play. But, as a broad, global allocation fund, we are not concerned with this screen failure.

ESG Metrics

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

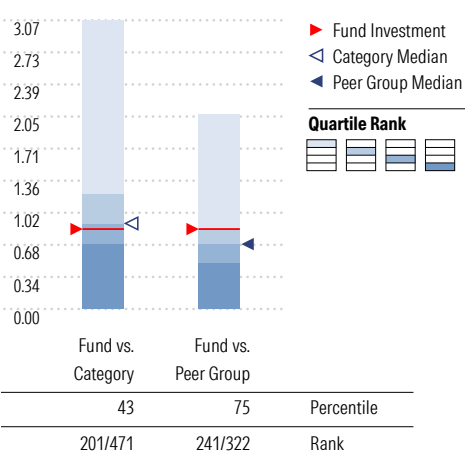
Growth of \$10,000



Trailing Performance



Net Expense



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              | 0.87   | -     | 0.16  |
| Beta               | 0.96   | -     | 0.94  |
| R-Squared          | 95.26  | -     | 93.16 |
| Standard Deviation | 11.31  | 11.45 | 11.19 |
| Sharpe Ratio       | 0.57   | 0.52  | 0.49  |
| Tracking Error     | 2.50   | -     | 2.87  |
| Information Ratio  | 0.22   | -     | -0.12 |
| Up Capture Ratio   | 101.96 | -     | 95.62 |
| Down Capture Ratio | 99.46  | -     | 95.59 |

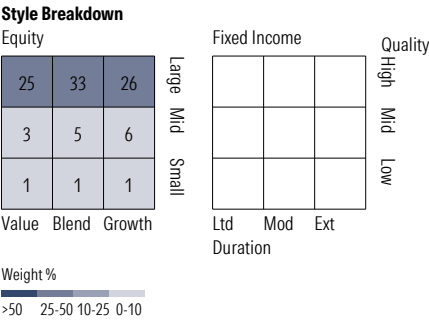
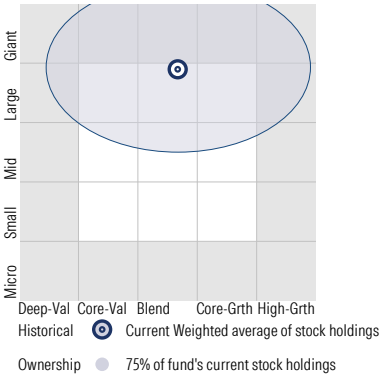
Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.07 | 20.19 | 20.72 |
| Price/Book Ratio     | 3.10  | 2.52  | 2.67  |
| Avg Eff Duration     | 6.65  | -     | 5.04  |

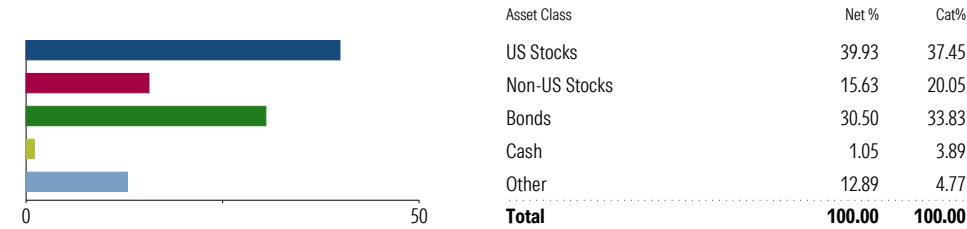
BlackRock Global Allocation Instl MALOX

Morningstar Category: Global Moderate Allocation  
Morningstar Index: Morningstar Mod Tgt Risk TR USD

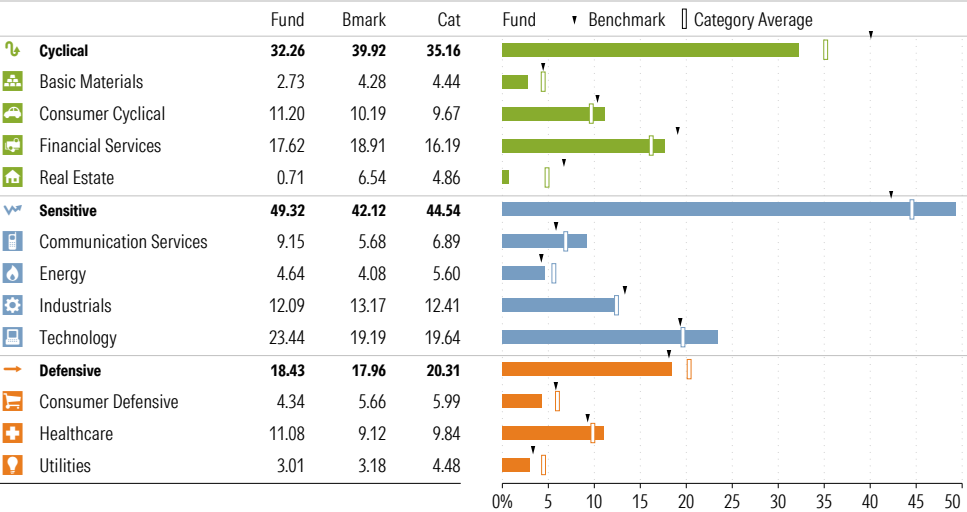
Style Analysis as of 06-30-2025  
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name                               | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ JPY/USD Purchased                | 06-2025       | 5.86        | 5.86         | -            | -                  |
| ⊖ JPY/USD Purchased                | 06-2025       | 5.67        | 11.53        | -            | -                  |
| ⊖ E-mini Nasdaq 100 Future June 25 | 06-2025       | 4.25        | 15.78        | -            | -                  |
| ⊕ 1Y Rtr 3.500000 22-Apr-2026 1    | -             | 4.16        | 19.93        | -            | -                  |
| ⊕ USD CASH(Committed)              | 05-2025       | 3.16        | 23.09        | -            | -                  |
| ⊖ 1Y Rtr 3.100000 22-Apr-2026 1    | -             | 3.03        | 26.12        | -            | -                  |
| ✱ Cash Offset                      | -             | 2.94        | 29.06        | -            | -                  |
| ⊕ CHF/USD Purchased                | 06-2025       | 2.64        | 31.70        | -            | -                  |
| ⊖ CHF/USD Purchased                | 06-2025       | 2.47        | 34.16        | -            | -                  |
| ⊕ SPDR® Gold Shares                | -             | 2.31        | 36.47        | -            | -                  |

Total Holdings 3255

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Rogal since 03-2018  
Harrison Segall since 02-2024  
Johan Sjogren since 02-2024

Quantitative Screens

- Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.3 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 1.09 is 60.29% higher than the Inflation-Protected Bond category average.

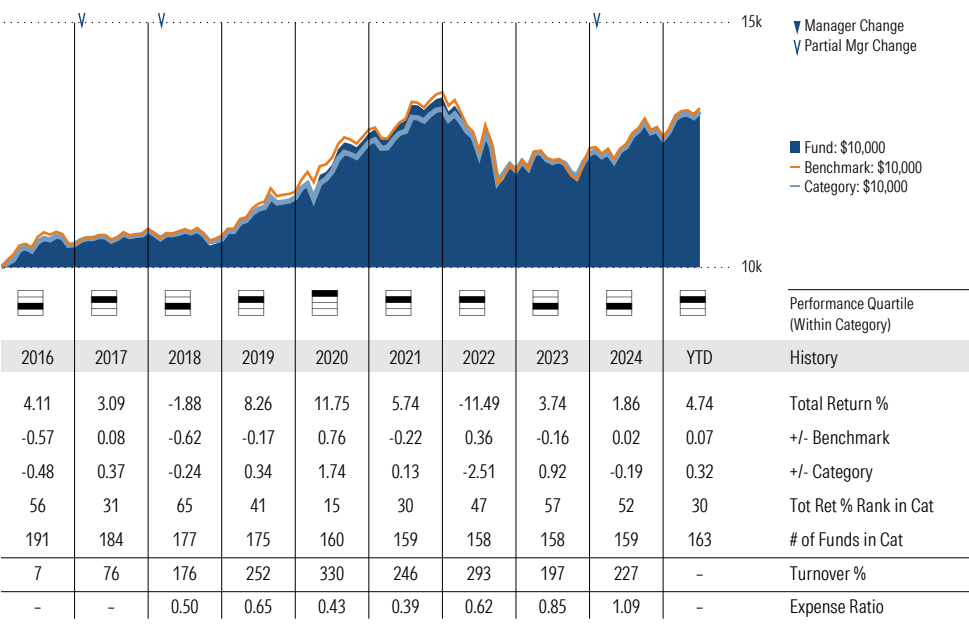
Morningstar Investment Management LLC Analysis

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

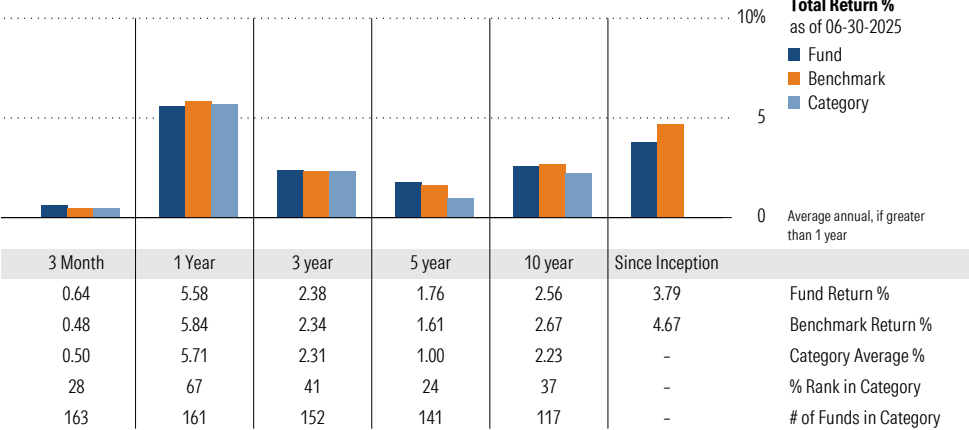
ESG Metrics

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

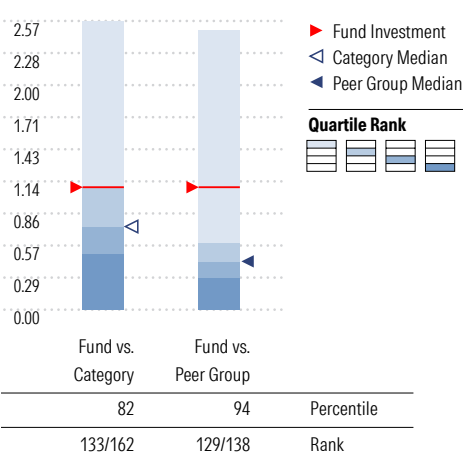
Growth of \$10,000



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              | 0.00   | -     | -0.08  |
| Beta               | 1.02   | -     | 0.99   |
| R-Squared          | 99.37  | -     | 95.94  |
| Standard Deviation | 7.01   | 6.85  | 7.46   |
| Sharpe Ratio       | -0.31  | -0.33 | -0.34  |
| Tracking Error     | 0.57   | -     | 1.65   |
| Information Ratio  | 0.07   | -     | -0.37  |
| Up Capture Ratio   | 101.23 | -     | 99.05  |
| Down Capture Ratio | 101.05 | -     | 100.53 |

Portfolio Metrics

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

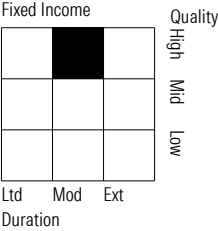
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category  
Inflation-Protected Bond

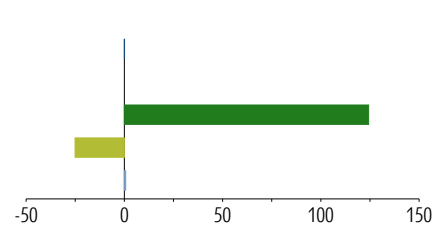
Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 2.48  | 0.00  | 15.23 |
| AA        | 93.00 | 99.60 | 80.62 |
| A         | 0.65  | 0.00  | 0.49  |
| BBB       | 0.48  | 0.00  | 0.74  |
| BB        | 0.39  | 0.00  | 0.16  |
| B         | 0.07  | 0.00  | 0.08  |
| Below B   | 0.00  | 0.00  | 0.07  |
| Not Rated | 2.93  | 0.40  | 2.61  |

Sector Weighting as of 06-30-2025

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>81.40</b> | -     | <b>89.63</b> |      |           |                  |
| Treasury                      | 2.63         | -     | 0.91         |      |           |                  |
| Inflation - Protected         | 78.14        | -     | 77.36        |      |           |                  |
| Agency/Quasi Agency           | 0.00         | -     | 0.05         |      |           |                  |
| Other Government Related      | 0.63         | -     | 11.31        |      |           |                  |
| <b>Corporate</b>              | <b>0.37</b>  | -     | <b>0.87</b>  |      |           |                  |
| Corporate Bond                | 0.37         | -     | 0.82         |      |           |                  |
| Bank Loan                     | 0.00         | -     | 0.03         |      |           |                  |
| Convertible                   | 0.00         | -     | 0.00         |      |           |                  |
| Preferred                     | 0.00         | -     | 0.02         |      |           |                  |
| <b>Securitized</b>            | <b>12.71</b> | -     | <b>4.92</b>  |      |           |                  |
| Agency MBS Pass-Through       | 7.03         | -     | 2.62         |      |           |                  |
| Agency MBS ARM                | 0.00         | -     | 0.00         |      |           |                  |
| Agency MBS CMO                | 1.36         | -     | 0.50         |      |           |                  |
| Non-Agency Residential MBS    | 0.32         | -     | 0.21         |      |           |                  |
| Commercial MBS                | 0.95         | -     | 0.13         |      |           |                  |
| Asset-Backed                  | 3.05         | -     | 1.44         |      |           |                  |
| Covered Bond                  | 0.00         | -     | 0.02         |      |           |                  |
| <b>Municipal</b>              | <b>0.00</b>  | -     | <b>0.00</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>0.86</b>  | -     | <b>4.43</b>  |      |           |                  |
| <b>Other</b>                  | <b>4.63</b>  | -     | <b>0.15</b>  |      |           |                  |

Top 10 Holdings as of 06-30-2025

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

Total Holdings 338

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category  
High Yield Bond

Morningstar Index  
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014  
Jeffrey Mueller since 06-2019  
Kelley Baccei Gerrity since 06-2019  
Bo Hunt since 03-2025  
Justin Bourgette since 03-2025

Quantitative Screens

✔ Performance: The fund has finished in the High Yield 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 10.66 years.

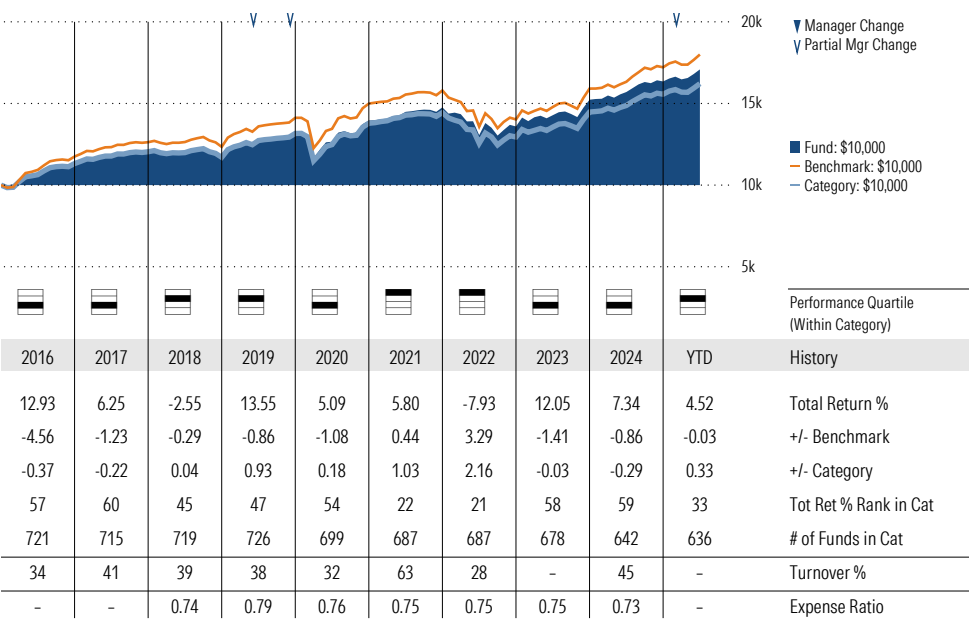
Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.73 is 16.09% lower than the High Yield Bond category average.

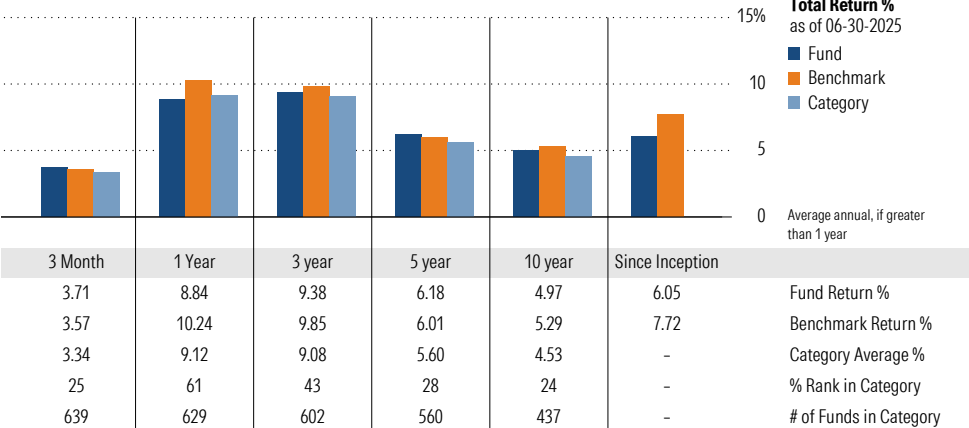
Morningstar Investment Management LLC Analysis

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.

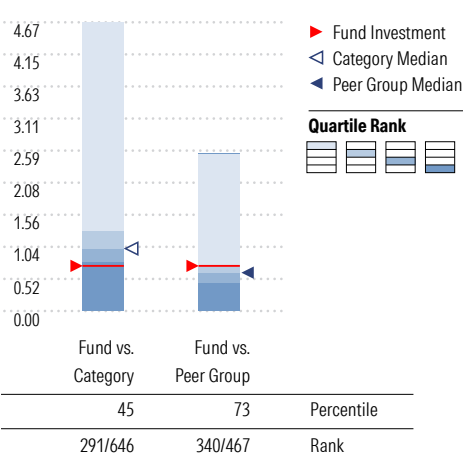
Growth of \$10,000



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              | 0.24  | -     | 0.23  |
| Beta               | 0.93  | -     | 0.89  |
| R-Squared          | 98.01 | -     | 93.15 |
| Standard Deviation | 6.36  | 6.79  | 6.25  |
| Sharpe Ratio       | 0.69  | 0.72  | 0.66  |
| Tracking Error     | 1.02  | -     | 1.69  |
| Information Ratio  | -0.46 | -     | -0.62 |
| Up Capture Ratio   | 95.12 | -     | 90.62 |
| Down Capture Ratio | 94.76 | -     | 88.85 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 3.14 | -     | 2.59 |
| Avg Eff Maturity | 4.57 | -     | 4.75 |

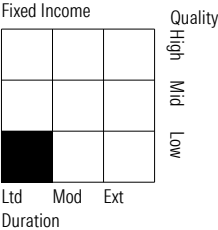
Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category  
High Yield Bond

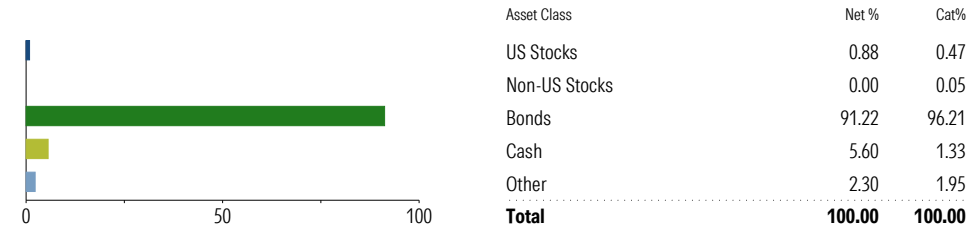
Morningstar Index  
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

Style Breakdown

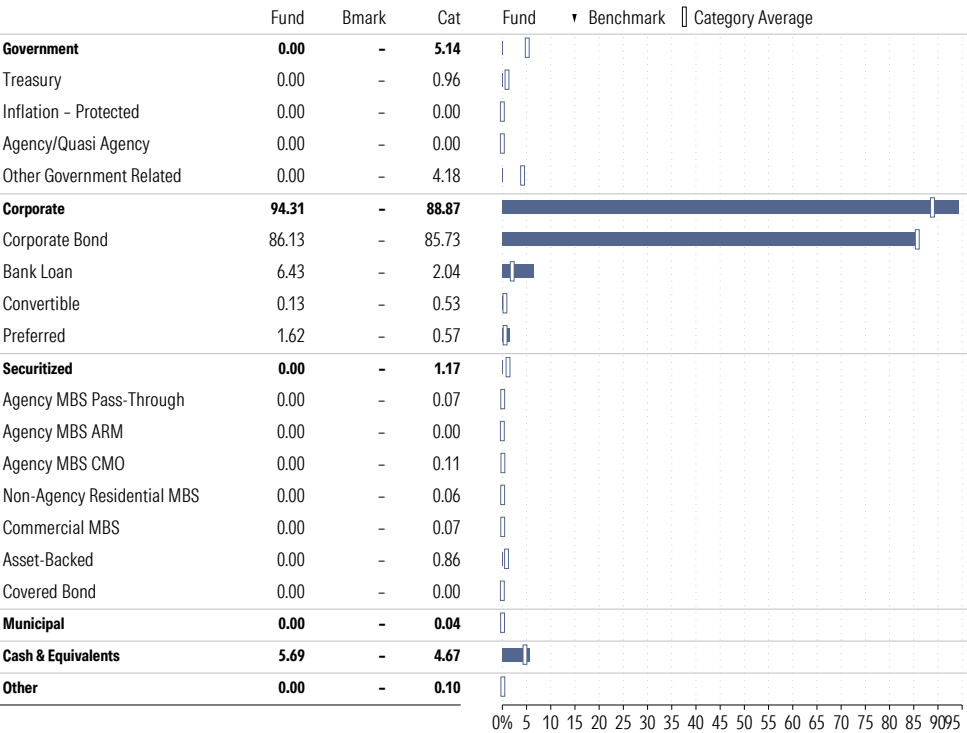


Asset Allocation as of 06-30-2025



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 0.00  | -     | 1.04  |
| AA                      | 0.00  | -     | 0.17  |
| A                       | 0.00  | -     | 0.05  |
| BBB                     | 3.05  | -     | 4.81  |
| BB                      | 43.73 | -     | 44.26 |
| B                       | 40.01 | -     | 29.44 |
| Below B                 | 10.71 | -     | 17.84 |
| Not Rated               | 2.50  | -     | 2.39  |

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

| Name                                                                   | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|------------------------------------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ Msilf Government Portfolio Msilf Government Portfolio                | 12-2030       | 4.71        | 4.71         | -                   |
| Medline Borrower LP 5.25%                                              | 10-2029       | 0.83        | 5.54         | -                   |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. 4.5%                     | 08-2030       | 0.75        | 6.30         | -                   |
| Minerva Merger Subordinated Inc. 6.5%                                  | 02-2030       | 0.74        | 7.03         | -                   |
| Olympus Water US Holding Corp. 9.75%                                   | 11-2028       | 0.69        | 7.72         | -                   |
| Arsenal AIC Parent LLC 11.5%                                           | 10-2031       | 0.62        | 8.34         | -                   |
| Windsor Holdings III LLC 8.5%                                          | 06-2030       | 0.57        | 8.91         | -                   |
| Alliant Holdings Intermediate LLC/Alliant Holdings Co-Issuer Inc 6.75% | 10-2027       | 0.57        | 9.49         | -                   |
| ⊕ Voyager Parent LLC 9.25%                                             | 07-2032       | 0.56        | 10.05        | -                   |
| Heartland Dental LLC / Heartland Dental Finance Corp. 10.5%            | 04-2028       | 0.55        | 10.60        | -                   |

Total Holdings 430

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category  
Ultrashort Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997  
Liam O'Connell since 11-2010

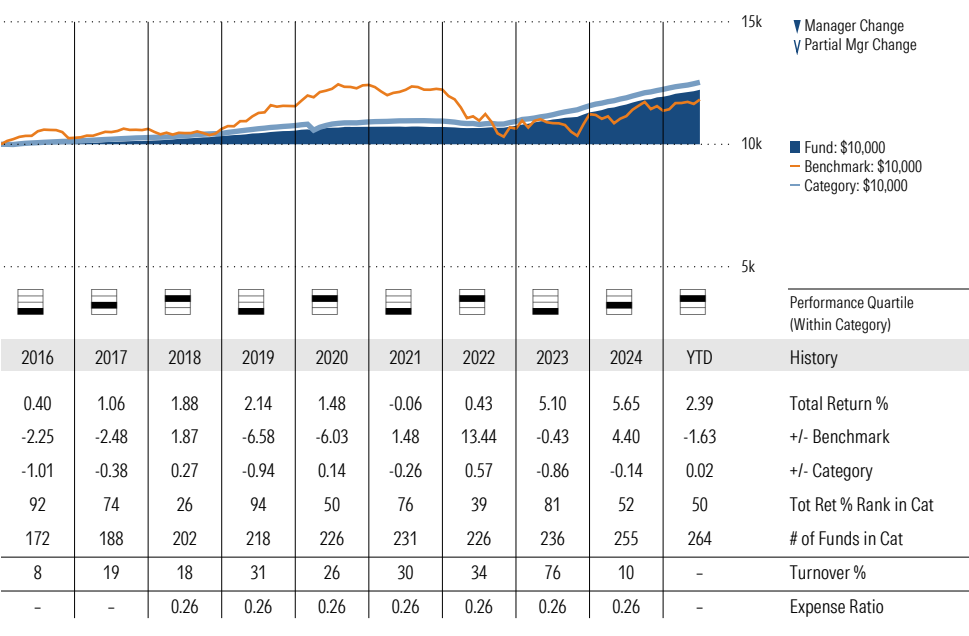
Quantitative Screens

- ✗ Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.
- ✔ Management: The fund's management has been in place for 27.99 years.
- Style Consistency is not calculated for Fixed Income funds.
- ✔ Net Expense: The fund's expense ratio of 0.26 is 35% lower than the Ultrashort Bond category average.

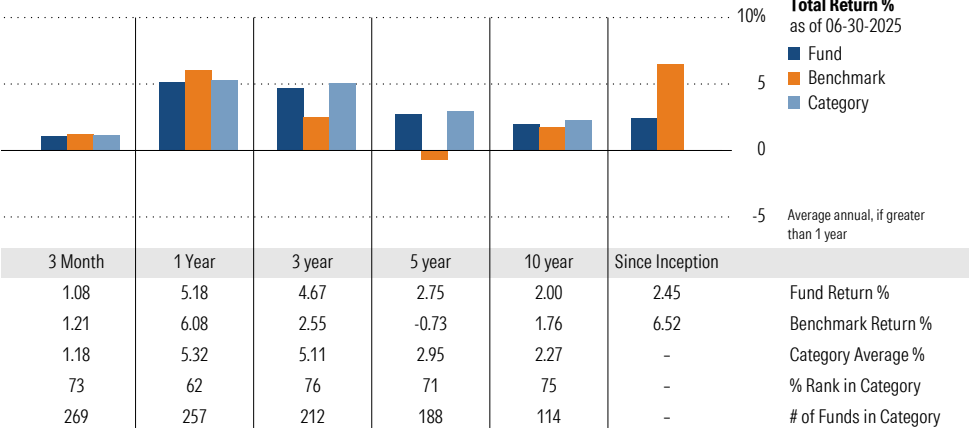
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen. Its relative performance versus typical peers in the ultrashort bond category has struggled, partly due to its strict adherence to investing in government securities, which have lagged credit instruments. We believe those results are consistent with the strategy and do not merit putting the fund on watch at this time.

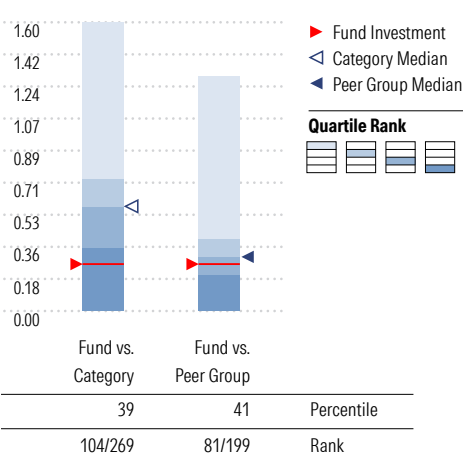
Growth of \$10,000



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              | 4.36   | -     | 4.80   |
| Beta               | 0.08   | -     | 0.07   |
| R-Squared          | 57.90  | -     | 37.33  |
| Standard Deviation | 0.75   | 7.30  | 0.85   |
| Sharpe Ratio       | -0.32  | -0.28 | 0.11   |
| Tracking Error     | 6.75   | -     | 6.84   |
| Information Ratio  | 0.31   | -     | 0.38   |
| Up Capture Ratio   | 27.63  | -     | 27.23  |
| Down Capture Ratio | -15.04 | -     | -20.15 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 0.89 | 4.43  | 0.99 |
| Avg Eff Maturity | -    | -     | 2.32 |

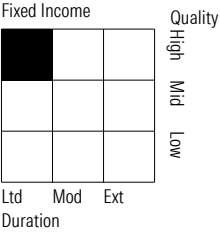
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category  
Ultrashort Bond

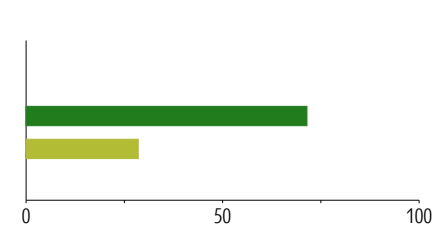
Morningstar Index  
Bloomberg US Agg Bond TR USD

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         | 71.46  | 65.42  |
| Cash          | 28.54  | 28.91  |
| Other         | 0.00   | -0.01  |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025

| Credit Rating Breakdown | Fund   | Bmark | Cat   |
|-------------------------|--------|-------|-------|
| AAA                     | 100.00 | 3.53  | 30.14 |
| AA                      | 0.00   | 74.59 | 16.00 |
| A                       | 0.00   | 10.82 | 20.96 |
| BBB                     | 0.00   | 8.32  | 19.45 |
| BB                      | 0.00   | 0.28  | 2.60  |
| B                       | 0.00   | 0.00  | 1.05  |
| Below B                 | 0.00   | 0.00  | 0.23  |
| Not Rated               | 0.00   | 2.46  | 9.57  |

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>5.66</b>  | -     | <b>27.99</b> |      |           |                  |
| Treasury                      | 4.68         | -     | 20.79        |      |           |                  |
| Inflation - Protected         | 0.00         | -     | 0.05         |      |           |                  |
| Agency/Quasi Agency           | 0.98         | -     | 0.40         |      |           |                  |
| Other Government Related      | 0.00         | -     | 6.75         |      |           |                  |
| <b>Corporate</b>              | <b>0.00</b>  | -     | <b>31.57</b> |      |           |                  |
| Corporate Bond                | 0.00         | -     | 31.04        |      |           |                  |
| Bank Loan                     | 0.00         | -     | 0.38         |      |           |                  |
| Convertible                   | 0.00         | -     | 0.05         |      |           |                  |
| Preferred                     | 0.00         | -     | 0.10         |      |           |                  |
| <b>Securitized</b>            | <b>68.54</b> | -     | <b>21.77</b> |      |           |                  |
| Agency MBS Pass-Through       | 11.52        | -     | 1.64         |      |           |                  |
| Agency MBS ARM                | 0.04         | -     | 0.17         |      |           |                  |
| Agency MBS CMO                | 56.98        | -     | 2.48         |      |           |                  |
| Non-Agency Residential MBS    | 0.00         | -     | 0.07         |      |           |                  |
| Commercial MBS                | 0.00         | -     | 0.95         |      |           |                  |
| Asset-Backed                  | 0.00         | -     | 16.46        |      |           |                  |
| Covered Bond                  | 0.00         | -     | 0.00         |      |           |                  |
| <b>Municipal</b>              | <b>0.00</b>  | -     | <b>0.52</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>25.79</b> | -     | <b>18.09</b> |      |           |                  |
| <b>Other</b>                  | <b>0.00</b>  | -     | <b>0.10</b>  |      |           |                  |

Top 10 Holdings as of 06-30-2025

| Name                                                              | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|-------------------------------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ Hsbc Repo 4 Repo                                                | 04-2025       | 8.64        | 8.64         | -                   |
| ⊕ Bank Of Montreal 6 Repo                                         | 04-2025       | 8.64        | 17.27        | -                   |
| ⊕ Repo Bank America Repo                                          | 04-2025       | 7.51        | 24.79        | -                   |
| ⊖ Government National Mortgage Association 5.17436%               | 10-2054       | 2.60        | 27.39        | -                   |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.01268% | 04-2033       | 2.49        | 29.88        | -                   |
| ⊖ Government National Mortgage Association 5.19436%               | 03-2054       | 2.46        | 32.33        | -                   |
| ⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.91268% | 01-2035       | 2.22        | 34.55        | -                   |
| ⊖ Government National Mortgage Association 5.39436%               | 08-2053       | 2.21        | 36.75        | -                   |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.91268%   | 12-2032       | 2.04        | 38.80        | -                   |
| ⊖ Government National Mortgage Association 5.12871%               | 01-2073       | 2.00        | 40.80        | -                   |

Total Holdings 231

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Fidelity Contrafund FCNTX

## Portfolio Manager(s)

William Danoff since 09-1990  
Asher Anolic since 04-2025  
Jason Weiner since 04-2025

## 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 34.81 years.
- ✓ Style: The fund has landed in its primary style box — Large Growth — 93.75 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.63 is 30.77% lower than the Large Growth category average.

## Morningstar Investment Management LLC Analysis

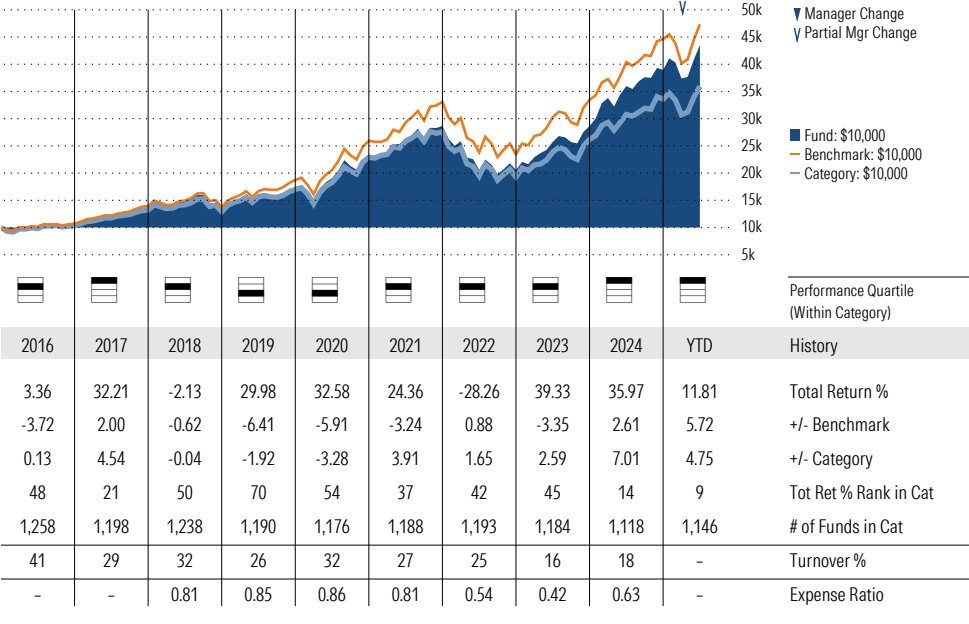
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## ESG Metrics

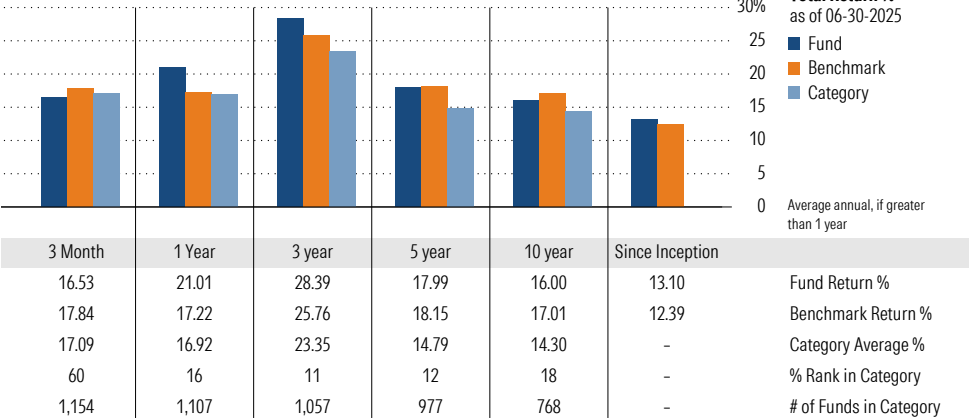
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 1        | 05-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

Morningstar Category  
Large Growth  
Morningstar Index  
Russell 1000 Growth TR USD

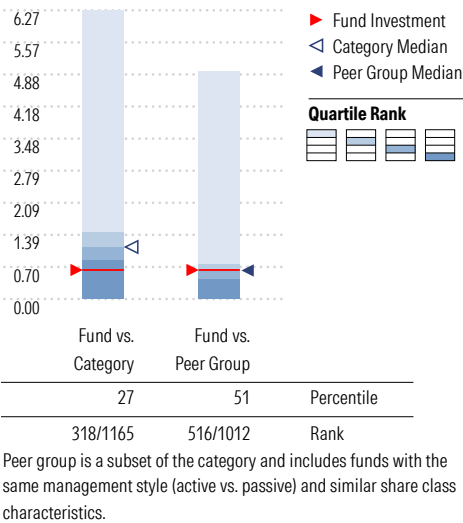
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 5.60  | -     | -1.68  |
| Beta               | 0.84  | -     | 1.00   |
| R-Squared          | 91.81 | -     | 91.76  |
| Standard Deviation | 16.41 | 18.62 | 19.47  |
| Sharpe Ratio       | 1.33  | 1.08  | 0.94   |
| Tracking Error     | 5.52  | -     | 5.45   |
| Information Ratio  | 0.48  | -     | -0.53  |
| Up Capture Ratio   | 97.24 | -     | 97.17  |
| Down Capture Ratio | 81.79 | -     | 104.72 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.67  | 37.27  | 34.72  |
| Price/Book Ratio     | 5.15   | 13.38  | 9.69   |
| Geom Avg Mkt Cap \$B | 605.98 | 752.83 | 598.33 |
| ROE                  | 34.68  | 44.95  | 37.10  |

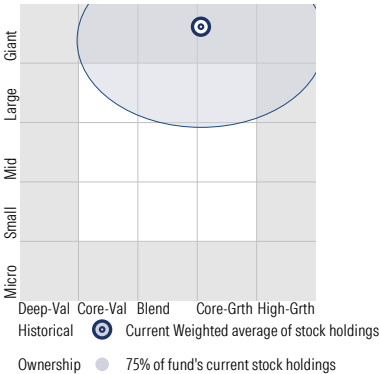
Fidelity Contrafund FCNTX

Morningstar Category  
Large Growth

Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

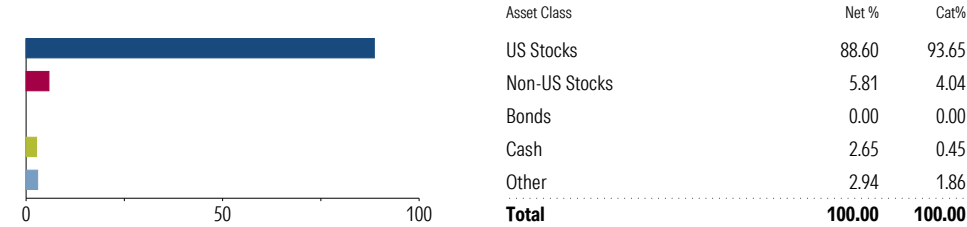
Morningstar Style Box™



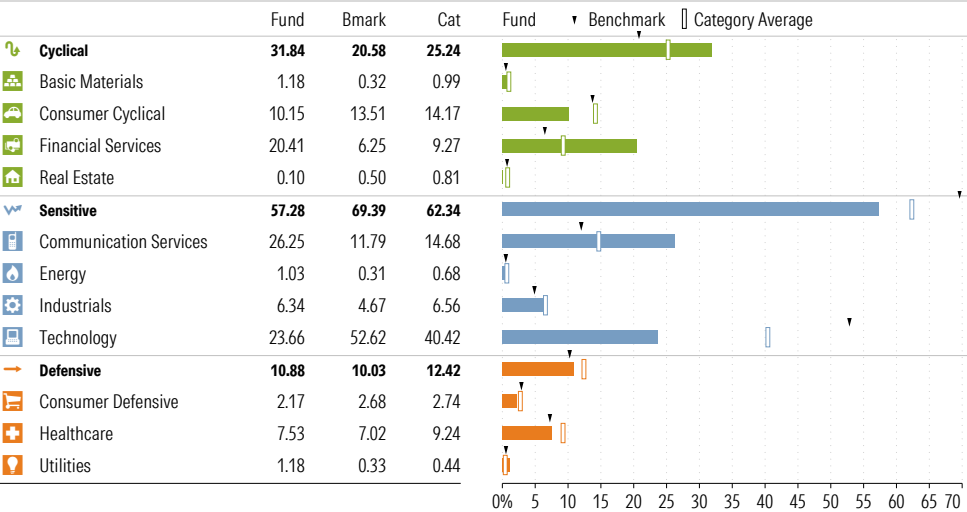
Style Breakdown



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     | 16.93       | 16.93        | 26.24        | Communication Svc  |
| Berkshire Hathaway Inc Class A | 9.07        | 26.00        | 7.03         | Financial Services |
| ⊖ NVIDIA Corp                  | 8.06        | 34.06        | 17.66        | Technology         |
| ⊖ Amazon.com Inc               | 6.13        | 40.19        | 0.00         | Consumer Cyclical  |
| ⊕ Microsoft Corp               | 5.17        | 45.36        | 18.40        | Technology         |
| Netflix Inc                    | 2.98        | 48.34        | 50.24        | Communication Svc  |
| ⊖ Fidelity Cash Central Fund   | 2.65        | 50.99        | -            | -                  |
| ⊖ Apple Inc                    | 2.34        | 53.33        | -17.87       | Technology         |
| ⊕ Amphenol Corp Class A        | 2.21        | 55.54        | 42.66        | Technology         |
| ⊖ Eli Lilly and Co             | 2.02        | 57.55        | 1.36         | Healthcare         |
| ⊖ Alphabet Inc Class A         | 1.94        | 59.50        | -6.69        | Communication Svc  |
| ⊕ Visa Inc Class A             | 1.88        | 61.38        | 12.72        | Financial Services |
| ⊖ JPMorgan Chase & Co          | 1.59        | 62.97        | 22.05        | Financial Services |
| ⊖ Alphabet Inc Class C         | 1.53        | 64.50        | -6.64        | Communication Svc  |
| ⊖ Costco Wholesale Corp        | 1.29        | 65.79        | 8.31         | Consumer Defensive |

Total Holdings 348

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth  
Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Robert Dunphy since 03-2012  
Ananya Lodaya since 12-2024

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth 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 13.26 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 0.86 is 13.13% lower than the Foreign Large Growth category average.

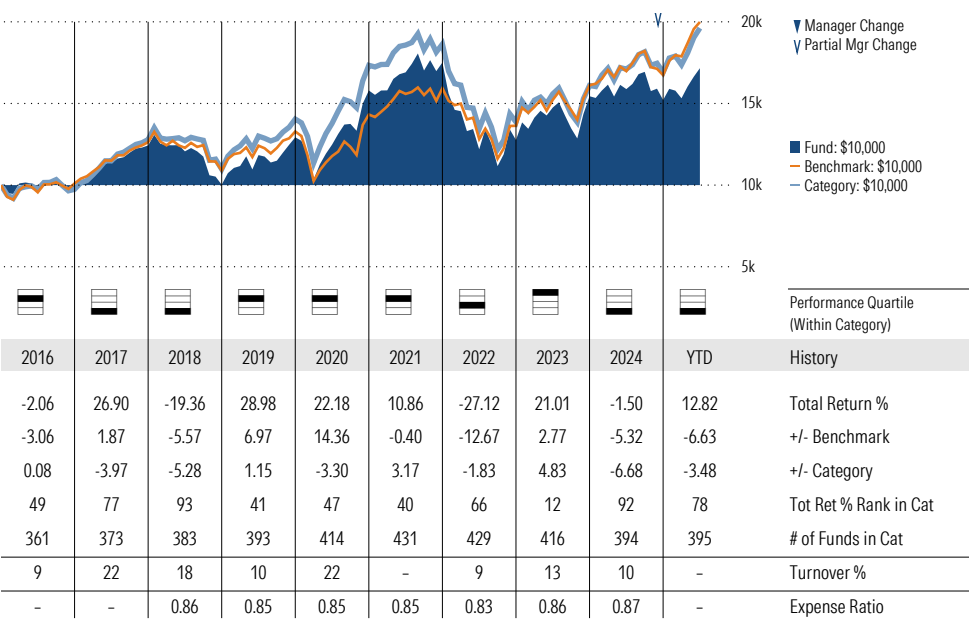
Morningstar Investment Management LLC Analysis

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.

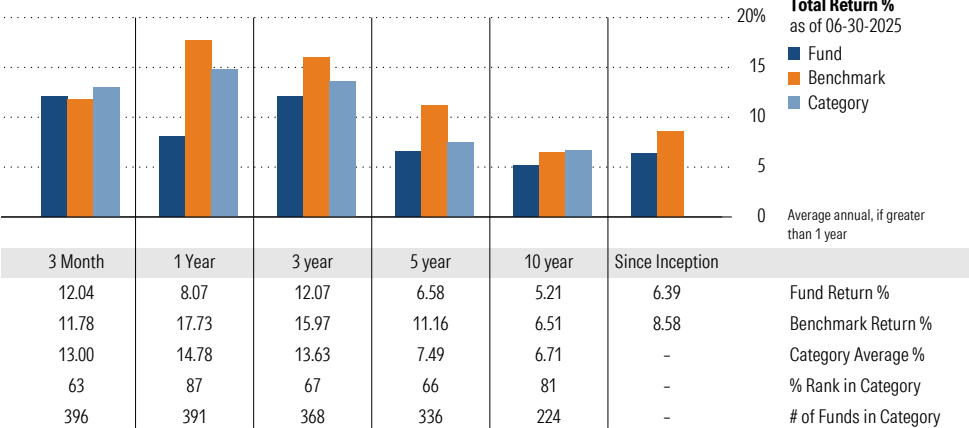
ESG Metrics

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

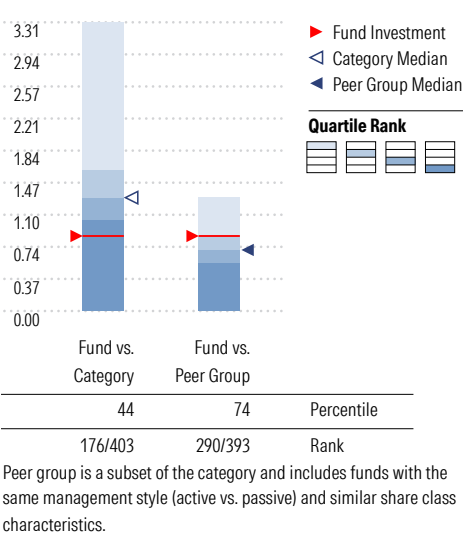
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -5.91  | -     | -3.28  |
| Beta               | 1.19   | -     | 1.09   |
| R-Squared          | 90.78  | -     | 87.02  |
| Standard Deviation | 19.24  | 15.37 | 18.06  |
| Sharpe Ratio       | 0.44   | 0.73  | 0.53   |
| Tracking Error     | 6.55   | -     | 6.76   |
| Information Ratio  | -0.59  | -     | -0.42  |
| Up Capture Ratio   | 103.65 | -     | 99.92  |
| Down Capture Ratio | 128.80 | -     | 113.98 |

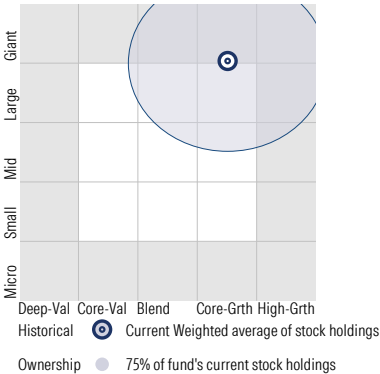
Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.22 | 17.19 | 22.36 |
| Price/Book Ratio     | 3.95  | 1.91  | 3.27  |
| Geom Avg Mkt Cap \$B | 67.53 | 60.31 | 77.85 |
| ROE                  | 22.84 | 16.77 | 21.49 |

Invesco Oppenheimer International Gr Y OIGYX

Morningstar Category Foreign Large Growth Morningstar Index MSCI EAFE NR USD

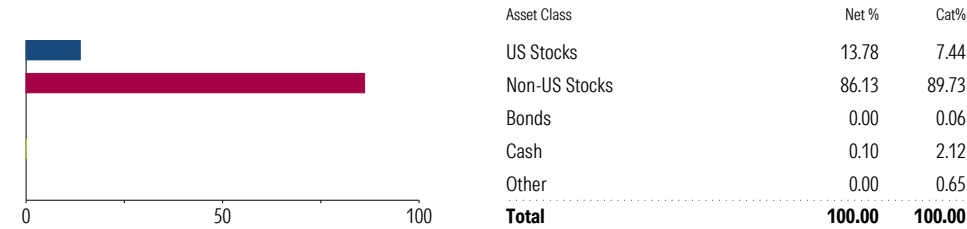
Style Analysis as of 06-30-2025 Morningstar Style Box™



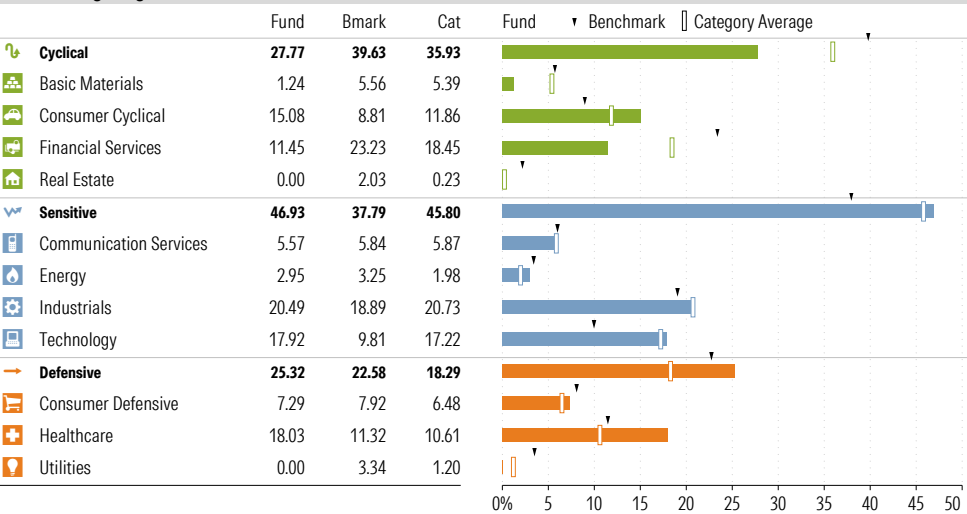
Style Breakdown



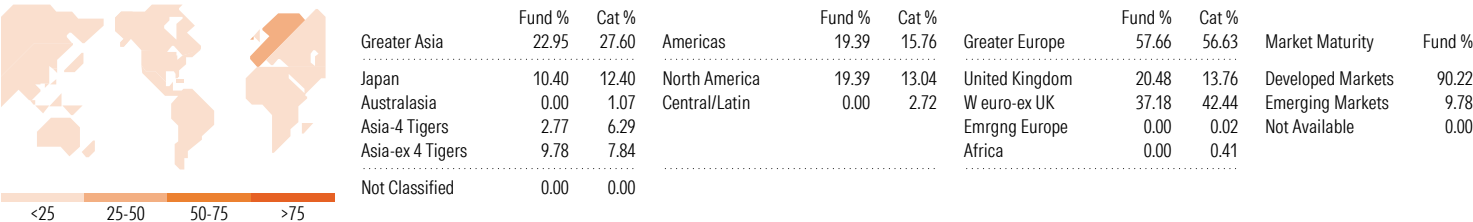
Asset Allocation as of 06-30-2025



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 |
|-------------------------------------------|-------------|--------------|--------------|--------------------|
| Dollarama Inc                             | 3.24        | 3.24         | 45.96        | Consumer Defensive |
| BAE Systems PLC                           | 3.07        | 6.31         | -            | Industrials        |
| Reliance Industries Ltd                   | 2.83        | 9.14         | -            | Energy             |
| Universal Music Group NV                  | 2.81        | 11.95        | -            | Communication Svc  |
| Taiwan Semiconductor Manufacturing Co Ltd | 2.77        | 14.71        | -            | Technology         |
| ResMed Inc                                | 2.76        | 17.48        | 13.28        | Healthcare         |
| Siemens AG                                | 2.68        | 20.15        | -            | Industrials        |
| AstraZeneca PLC                           | 2.58        | 22.74        | -            | Healthcare         |
| Compass Group PLC                         | 2.52        | 25.26        | -            | Consumer Cyclical  |
| Flutter Entertainment PLC                 | 2.37        | 27.63        | -            | Consumer Cyclical  |

Total Holdings 61

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Macquarie Small Cap Value Instl DEVIX

Morningstar Category  
Small Value

Morningstar Index  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Kelley Carabasi since 07-2012  
Kent Madden since 07-2012  
Michael Foley since 07-2019

## Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.01 years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.85 is 22.02% lower than the Small Value category average.

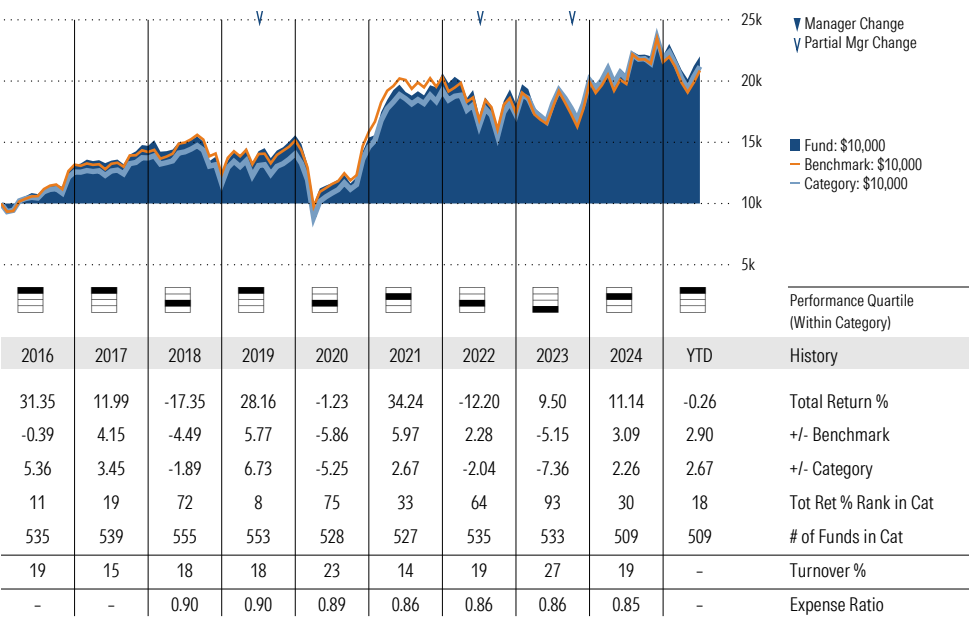
## Morningstar Investment Management LLC Analysis

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

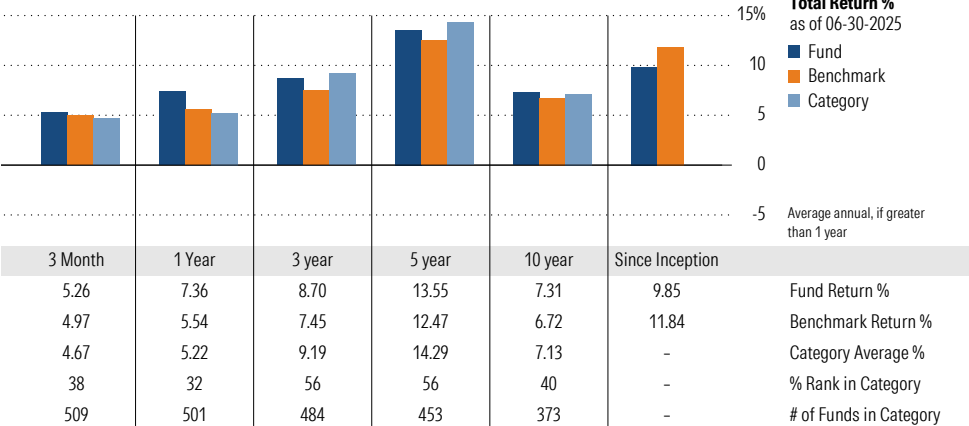
## ESG Metrics

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

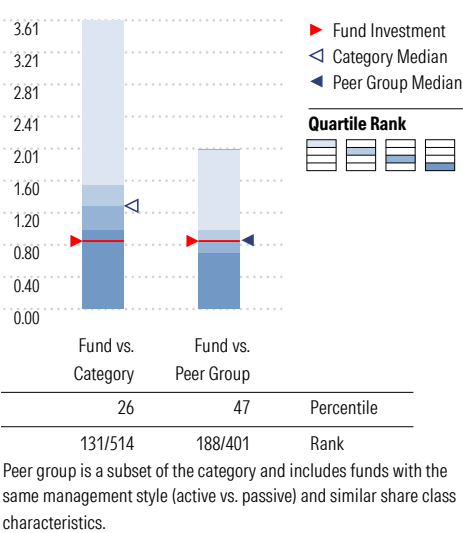
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.59  | -     | 1.90  |
| Beta               | 0.93  | -     | 0.93  |
| R-Squared          | 96.75 | -     | 94.42 |
| Standard Deviation | 21.73 | 22.98 | 21.90 |
| Sharpe Ratio       | 0.27  | 0.22  | 0.28  |
| Tracking Error     | 4.23  | -     | 5.33  |
| Information Ratio  | 0.29  | -     | 0.27  |
| Up Capture Ratio   | 98.16 | -     | 96.77 |
| Down Capture Ratio | 94.12 | -     | 91.68 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.31 | 13.75 | 15.06 |
| Price/Book Ratio     | 1.56  | 1.15  | 1.58  |
| Geom Avg Mkt Cap \$B | 4.65  | 1.97  | 5.42  |
| ROE                  | 11.85 | 3.84  | 11.00 |

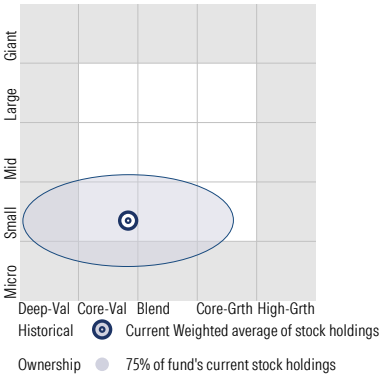
Macquarie Small Cap Value Instl DEVIX

Morningstar Category  
Small Value

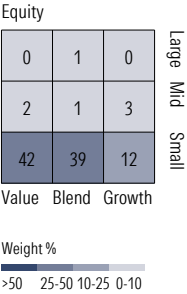
Morningstar Index  
Russell 2000 Value TR USD

Style Analysis as of 06-30-2025

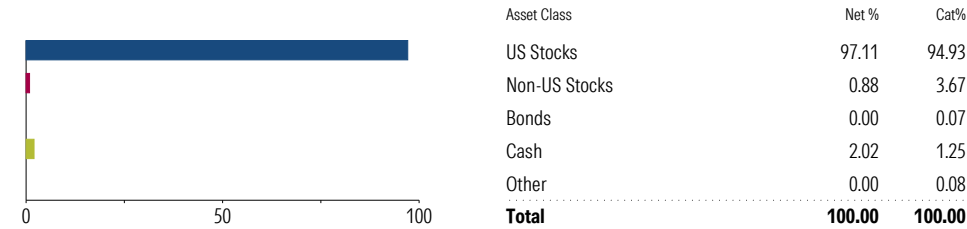
Morningstar Style Box™



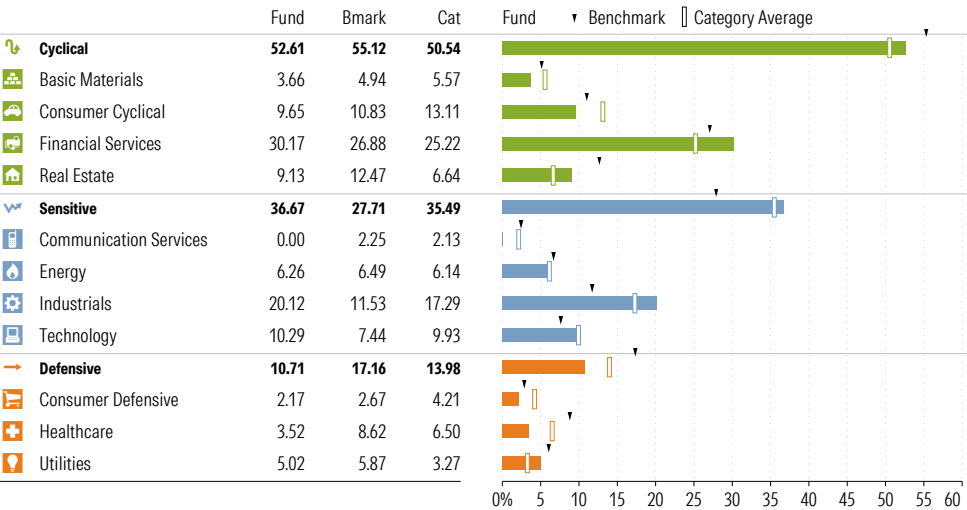
Style Breakdown



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

Total Holdings 111

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS New Discovery R4 MNDJX

Morningstar Category  
Small Growth  
Morningstar Index  
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

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 11.5 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 1.03 is 10.43% lower than the Small Growth category average.

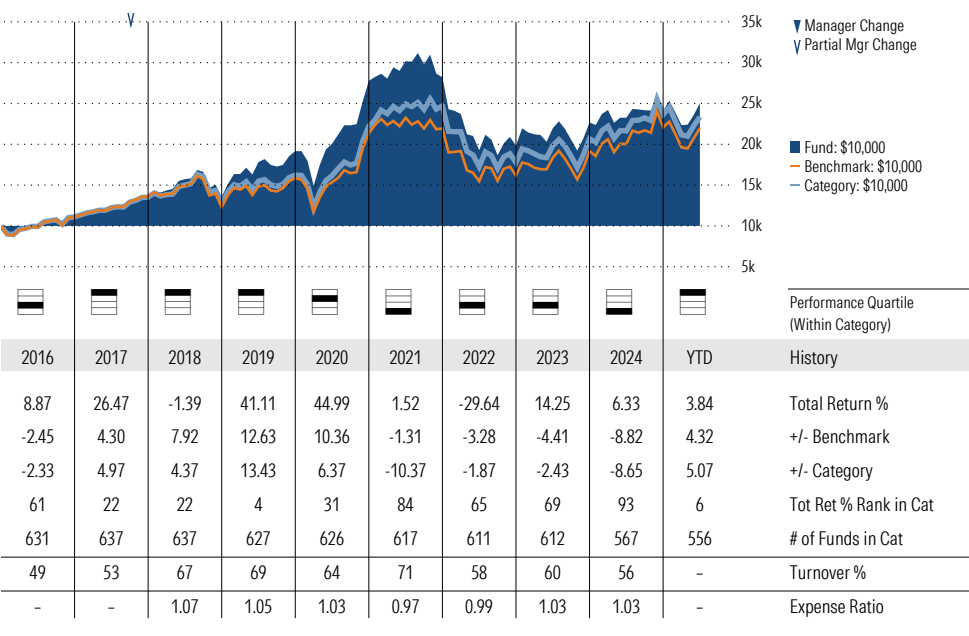
Morningstar Investment Management LLC Analysis

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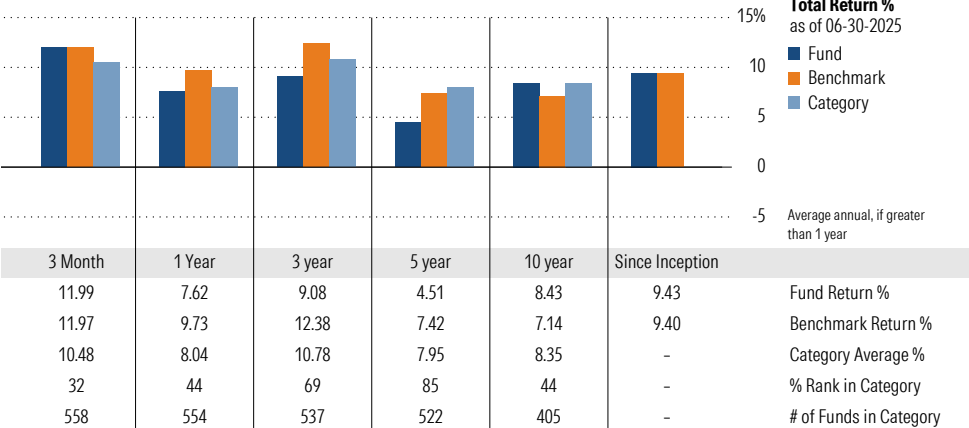
ESG Metrics

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

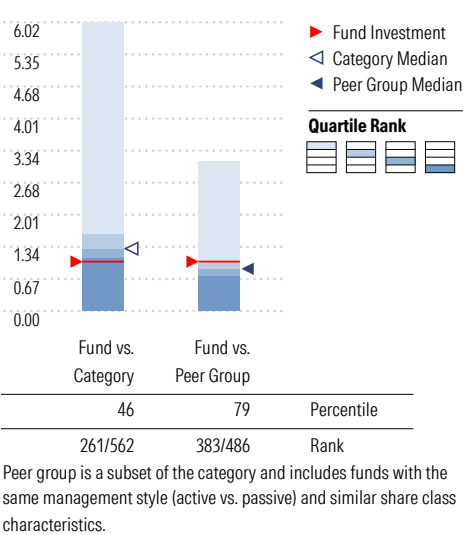
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -1.36 | -     | -0.39 |
| Beta               | 0.84  | -     | 0.91  |
| R-Squared          | 93.91 | -     | 91.69 |
| Standard Deviation | 19.66 | 22.65 | 21.54 |
| Sharpe Ratio       | 0.29  | 0.42  | 0.35  |
| Tracking Error     | 6.04  | -     | 6.56  |
| Information Ratio  | -0.55 | -     | -0.24 |
| Up Capture Ratio   | 80.83 | -     | 89.52 |
| Down Capture Ratio | 84.64 | -     | 91.09 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 28.52 | 24.29 | 26.79 |
| Price/Book Ratio     | 3.41  | 4.12  | 3.83  |
| Geom Avg Mkt Cap \$B | 5.12  | 3.25  | 6.85  |
| ROE                  | 3.03  | 5.84  | 10.93 |

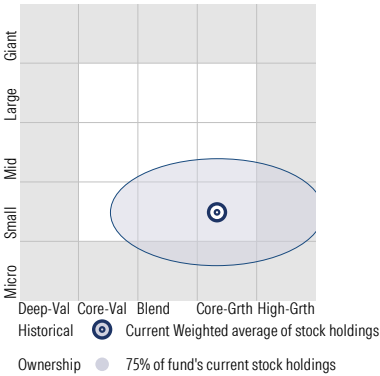
# MFS New Discovery R4 MNDJX

Morningstar Category  
Small Growth

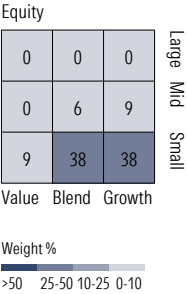
Morningstar Index  
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

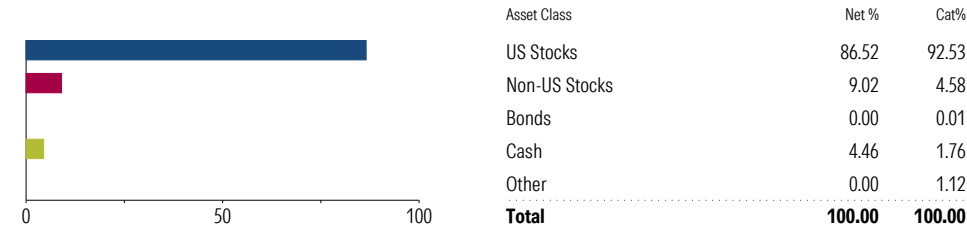
Morningstar Style Box™



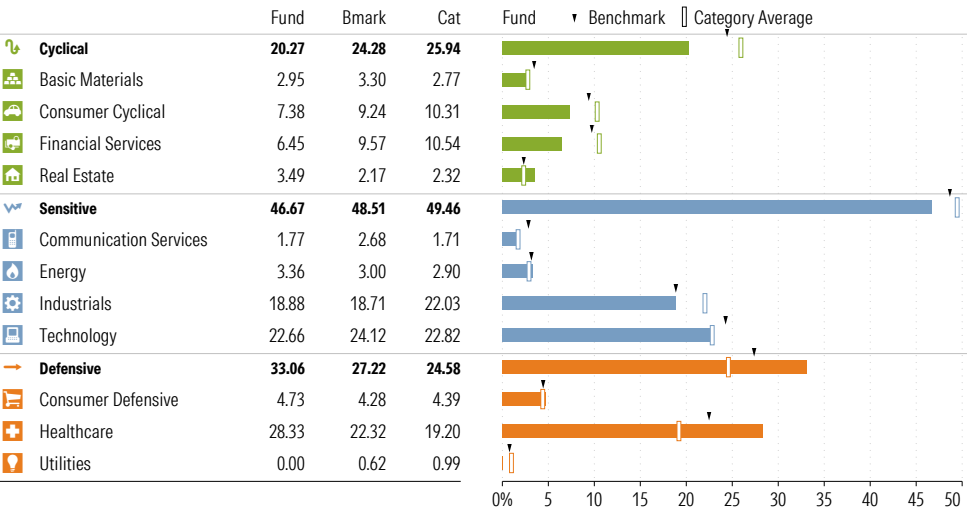
Style Breakdown



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 |
|-------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD                        | 4.46        | 4.46         | -            | -                  |
| ⊕ nVent Electric PLC                            | 1.95        | 6.41         | 8.05         | Industrials        |
| ⊖ Crane Co                                      | 1.84        | 8.25         | 25.44        | Industrials        |
| ⊖ US Foods Holding Corp                         | 1.77        | 10.02        | 14.16        | Consumer Defensive |
| ⊕ Knife River Holding Co                        | 1.76        | 11.78        | -19.68       | Basic Materials    |
| Flowserve Corp                                  | 1.74        | 13.52        | -8.26        | Industrials        |
| ⊕ Genius Sports Ltd                             | 1.69        | 15.20        | 20.23        | Communication Svc  |
| ⊖ RB Global Inc                                 | 1.65        | 16.85        | 18.36        | Industrials        |
| ⊖ Wingstop Inc                                  | 1.64        | 18.49        | 18.68        | Consumer Cyclical  |
| ⊖ StepStone Group Inc Ordinary Shares - Class A | 1.63        | 20.12        | -2.59        | Financial Services |
| ⊕ Globus Medical Inc Class A                    | 1.62        | 21.74        | -28.64       | Healthcare         |
| JFrog Ltd Ordinary Shares                       | 1.56        | 23.29        | 49.20        | Technology         |
| Qiagen NV                                       | 1.55        | 24.85        | 7.76         | Healthcare         |
| ⊕ QXO Inc                                       | 1.42        | 26.27        | 35.47        | Technology         |
| Terreno Realty Corp                             | 1.40        | 27.67        | -3.53        | Real Estate        |

Total Holdings 112

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Neuberger Berman Mid Cap Growth Inst NBMLX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020  
Trevor Moreno since 01-2020  
Jennifer Blachford since 12-2021

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 5.46 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 0.69 is 33.65% lower than the Mid-Cap Growth category average.

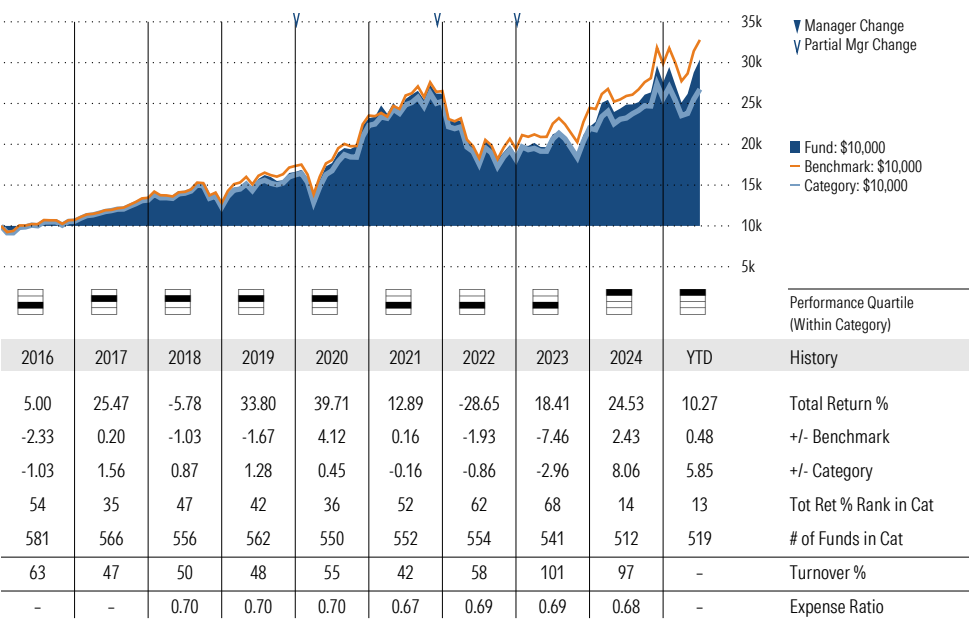
Morningstar Investment Management LLC Analysis

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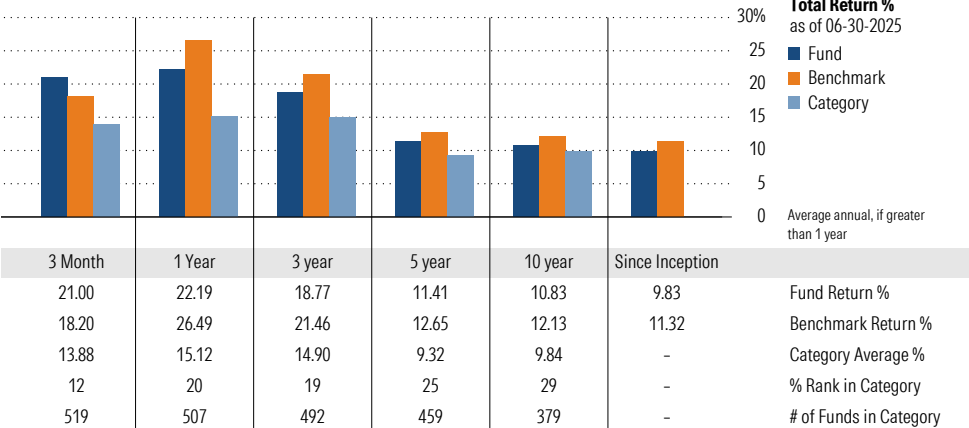
ESG Metrics

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

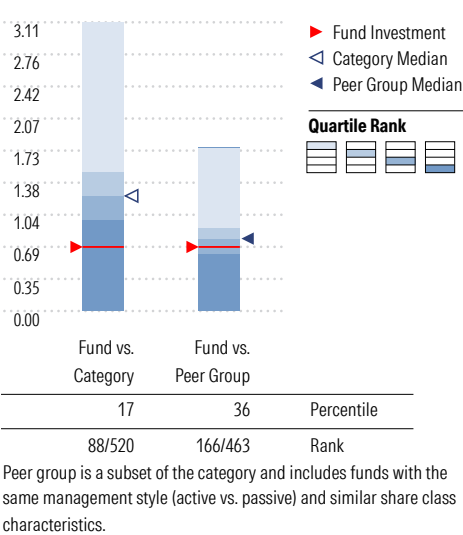
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | -1.94 | -     | -4.54  |
| Beta               | 0.99  | -     | 0.96   |
| R-Squared          | 95.17 | -     | 89.98  |
| Standard Deviation | 20.91 | 20.68 | 21.24  |
| Sharpe Ratio       | 0.70  | 0.81  | 0.54   |
| Tracking Error     | 4.60  | -     | 6.77   |
| Information Ratio  | -0.59 | -     | -1.26  |
| Up Capture Ratio   | 94.00 | -     | 90.17  |
| Down Capture Ratio | 99.61 | -     | 107.59 |

Portfolio Metrics

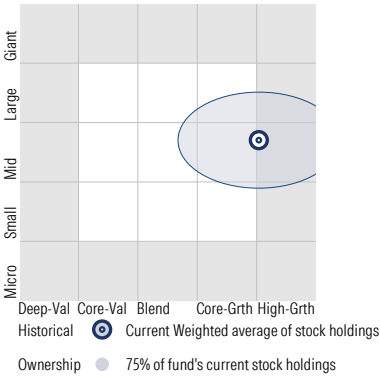
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 36.34 | 32.89 | 31.91 |
| Price/Book Ratio     | 9.22  | 10.18 | 6.17  |
| Geom Avg Mkt Cap \$B | 38.05 | 29.78 | 26.12 |
| ROE                  | 25.47 | 31.00 | 21.44 |

# Neuberger Berman Mid Cap Growth Inst NBMLX

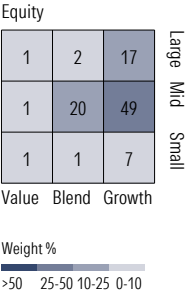
Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

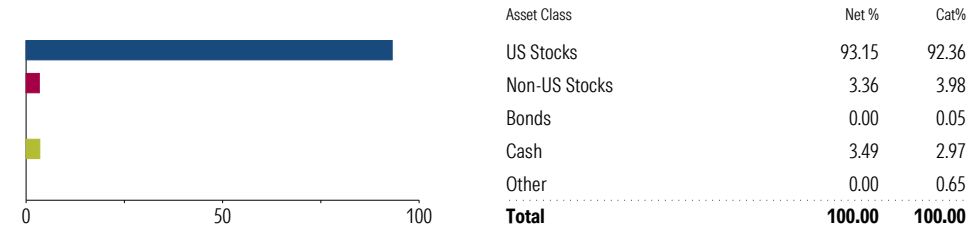
Style Analysis as of 06-30-2025  
Morningstar Style Box™



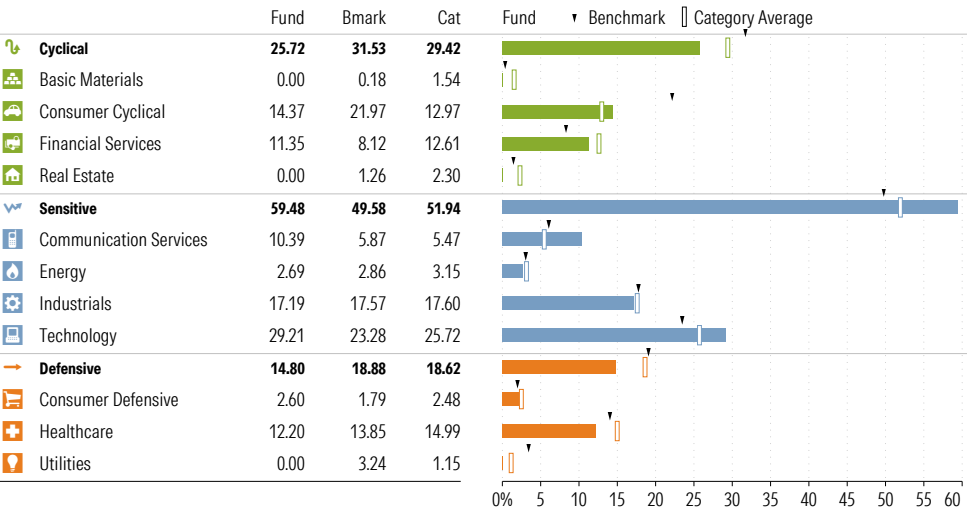
Style Breakdown



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 |
|-------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Palantir Technologies Inc Ordinary Shares - Class A | 4.70        | 4.70         | 80.25        | Technology         |
| ⊕ AppLovin Corp Ordinary Shares - Class A             | 4.60        | 9.30         | 8.11         | Communication Svc  |
| ⊕ Ssc Government Mm Gvmxx                             | 3.49        | 12.79        | -            | -                  |
| Axon Enterprise Inc                                   | 2.66        | 15.46        | 39.31        | Industrials        |
| Cencora Inc                                           | 2.50        | 17.96        | 33.95        | Healthcare         |
| W.W. Grainger Inc                                     | 2.36        | 20.32        | -0.90        | Industrials        |
| Heico Corp                                            | 2.27        | 22.59        | 38.01        | Industrials        |
| Ares Management Corp Ordinary Shares - Class A        | 2.25        | 24.84        | -0.90        | Financial Services |
| ⊕ Cloudflare Inc                                      | 2.16        | 27.00        | 81.86        | Technology         |
| Roblox Corp Ordinary Shares - Class A                 | 2.10        | 29.10        | 81.82        | Communication Svc  |
| ⊕ Spotify Technology SA                               | 2.03        | 31.13        | 71.52        | Communication Svc  |
| ⊕ Toast Inc Class A                                   | 2.00        | 33.12        | -            | Technology         |
| ⊕ Datadog Inc Class A                                 | 1.93        | 35.05        | -5.99        | Technology         |
| ⊕ Monolithic Power Systems Inc                        | 1.74        | 36.79        | 24.13        | Technology         |
| Targa Resources Corp                                  | 1.54        | 38.33        | -1.50        | Energy             |

Total Holdings 79

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category  
Commodities Broad Basket

Morningstar Index  
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018  
Stephen Rodosky since 01-2019  
Andrew Dewitt since 02-2022  
Daniel He since 06-2025  
Michael Cudzil since 06-2025

Quantitative Screens

✔ Performance: The fund has finished in the Commodities Broad Basket 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 6.67 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 1.1 is 12.24% higher than the Commodities Broad Basket category average.

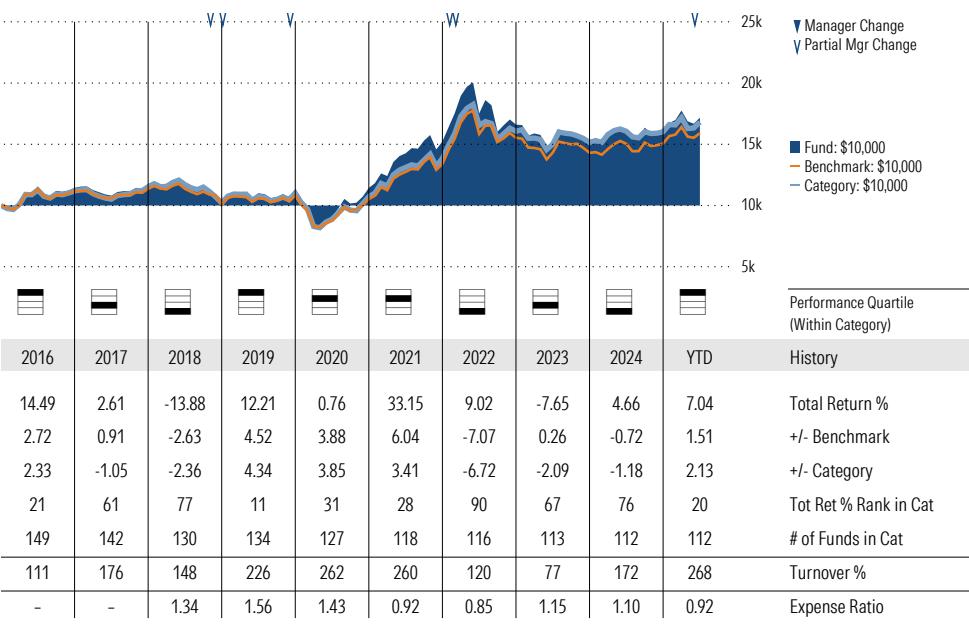
Morningstar Investment Management LLC Analysis

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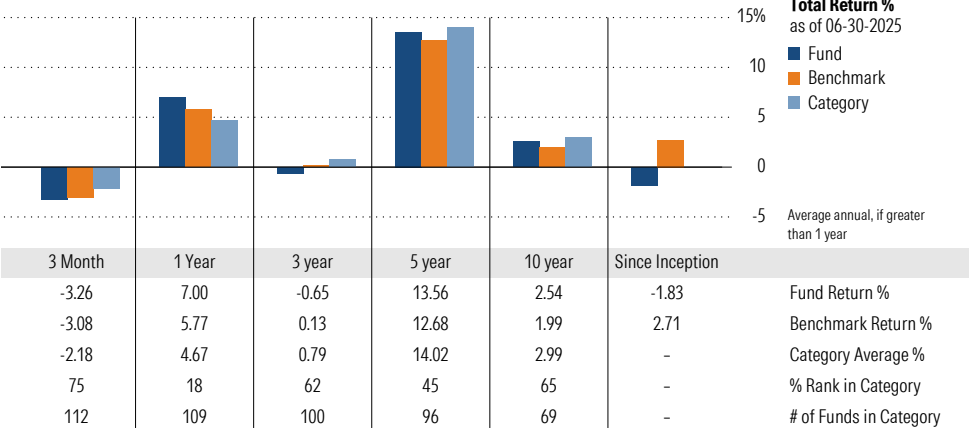
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 2      | 05-31-2025 |

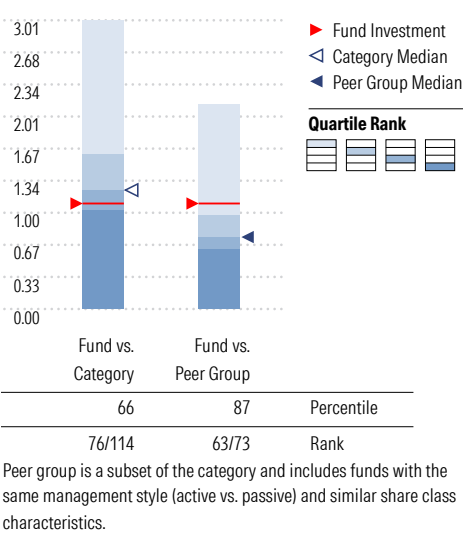
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -0.63  | -     | 0.43  |
| Beta               | 1.15   | -     | 0.94  |
| R-Squared          | 94.13  | -     | 82.80 |
| Standard Deviation | 13.13  | 11.05 | 11.50 |
| Sharpe Ratio       | -0.35  | -0.37 | -0.32 |
| Tracking Error     | 3.60   | -     | 4.36  |
| Information Ratio  | -0.22  | -     | -0.07 |
| Up Capture Ratio   | 105.22 | -     | 87.51 |
| Down Capture Ratio | 110.35 | -     | 85.33 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | -     | 15.27 |
| Price/Book Ratio     | 3.56  | -     | 1.34  |
| Geom Avg Mkt Cap \$B | 16.44 | -     | 12.23 |
| ROE                  | 29.97 | -     | 10.16 |

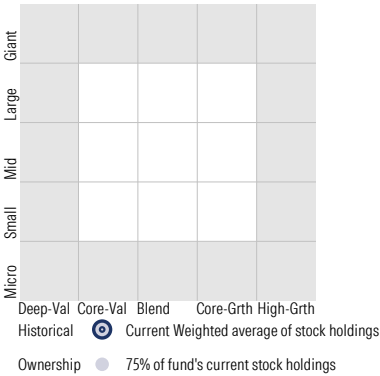
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category  
Commodities Broad Basket

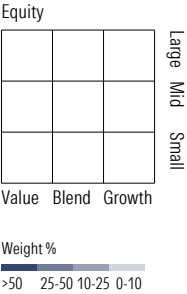
Morningstar Index  
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2025

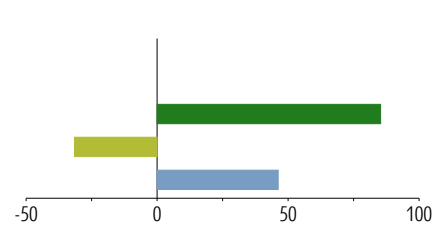
Morningstar Style Box™



Style Breakdown

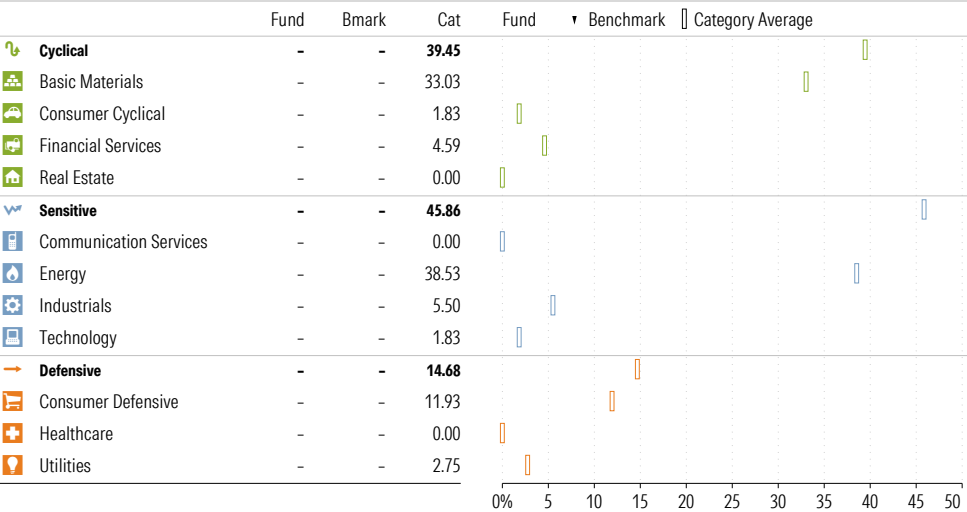


Asset Allocation as of 06-30-2025



| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 3.64   |
| Non-US Stocks | 0.00   | 0.84   |
| Bonds         | 85.31  | 33.37  |
| Cash          | -31.52 | 79.19  |
| Other         | 46.21  | -17.03 |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

| Name                                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ 2 Year Treasury Note Future June 25      | 21.16       | 21.16        | -            | -                  |
| ⊖ 3 Month Euribor Future Sept25            | 18.23       | 39.38        | -            | -                  |
| ⊕ 3 Month Euribor Future Sept26            | 18.22       | 57.61        | -            | -                  |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay     | 16.04       | 73.65        | -            | -                  |
| ⚡ Offset: Unsettled Trades                 | 15.59       | 89.24        | -            | -                  |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive | 15.46       | 104.70       | -            | -                  |
| ⊕ JAPANESE YEN Purchased                   | 13.34       | 118.04       | -            | -                  |
| ⊖ U S TIPS REV REPO                        | 12.97       | 131.01       | -            | -                  |
| ⊕ JAPANESE YEN Sold                        | 12.70       | 143.71       | -            | -                  |
| ⊕ TRS R 4.45/91282CDC2 BPS                 | 11.59       | 155.30       | -            | -                  |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl          | 10.78       | 166.08       | -            | -                  |
| ⊕ TRS R FEDL01+14/9128283R9 SOG            | 9.41        | 175.48       | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Purchased   | 8.16        | 183.64       | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Sold        | 8.16        | 191.80       | -            | -                  |
| ⊕ Pimco Fds                                | 8.07        | 199.87       | -            | -                  |

Total Holdings 749

⊕ Increase ⊖ Decrease ⚡ New to Portfolio

PIMCO Income I2 PONPX

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 0.93 is 4.12% 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.

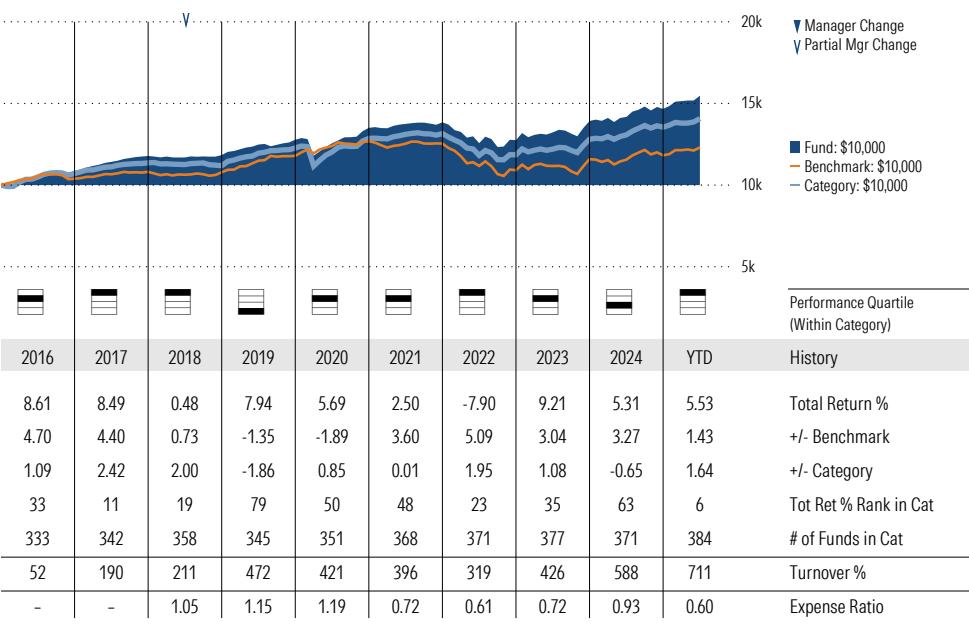
ESG Metrics

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

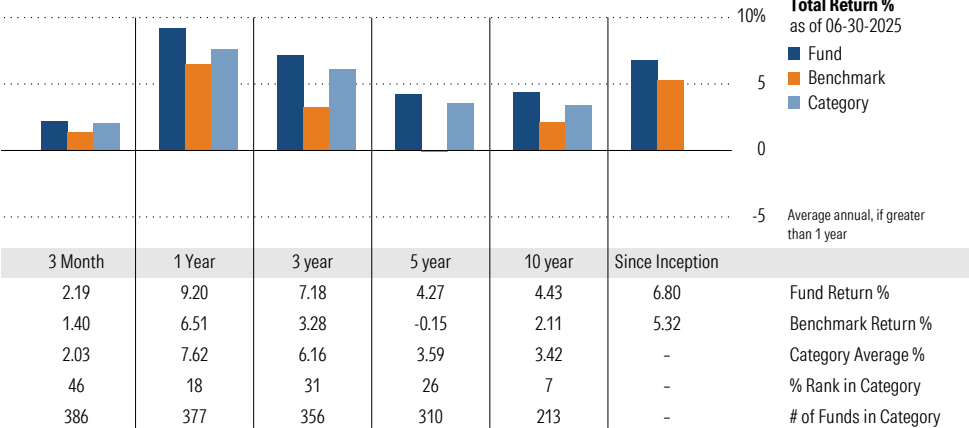
Morningstar Category  
Multisector Bond

Morningstar Index  
Bloomberg US Universal TR USD

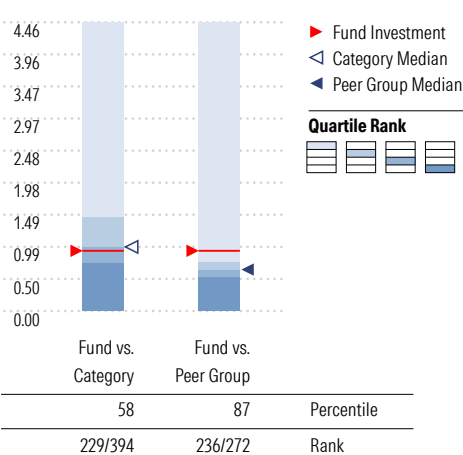
Growth of \$10,000



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              | 4.31  | -     | 3.68  |
| Beta               | 0.81  | -     | 0.74  |
| R-Squared          | 92.97 | -     | 81.52 |
| Standard Deviation | 5.95  | 7.08  | 5.77  |
| Sharpe Ratio       | 0.39  | -0.19 | 0.29  |
| Tracking Error     | 2.07  | -     | 3.05  |
| Information Ratio  | 1.88  | -     | 1.11  |
| Up Capture Ratio   | 98.29 | -     | 88.57 |
| Down Capture Ratio | 53.12 | -     | 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 |

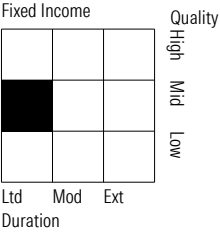
PIMCO Income I2 PONPX

Morningstar Category  
Multisector Bond

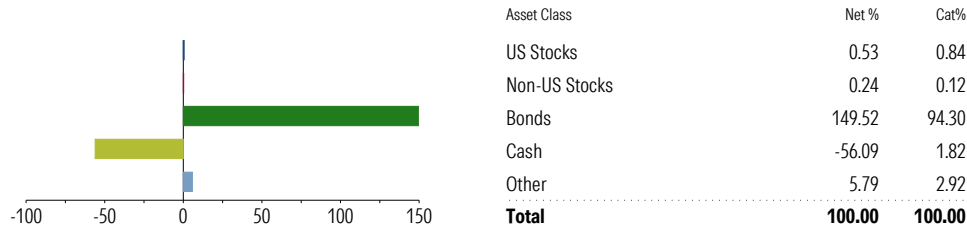
Morningstar Index  
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2025

Style Breakdown

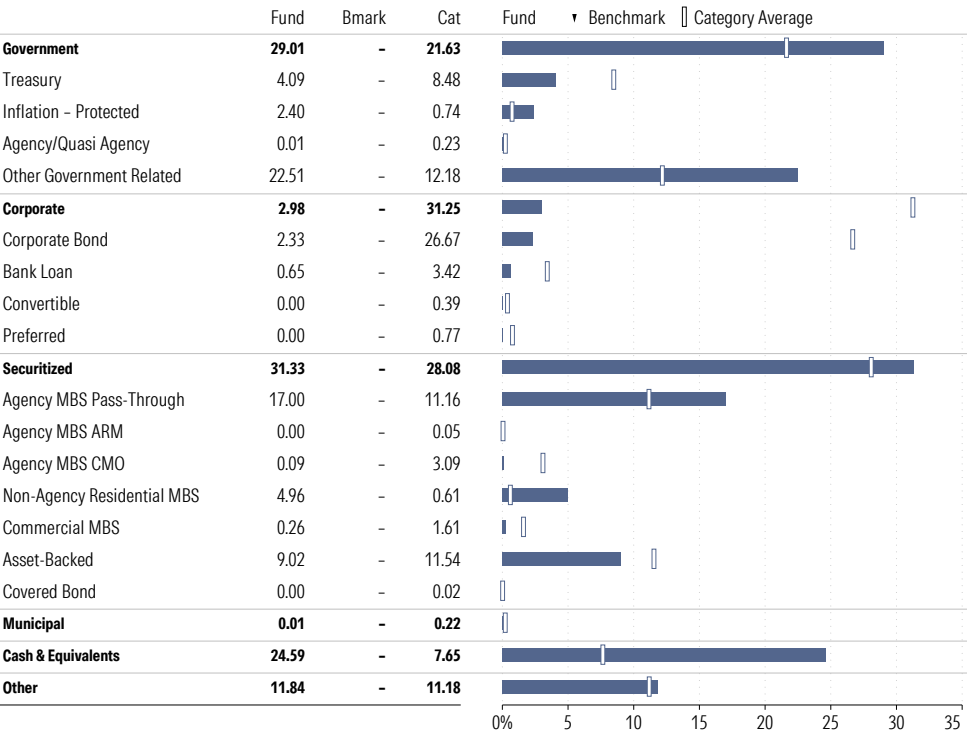


Asset Allocation as of 06-30-2025



| 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 International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category  
Global Bond-USD Hedged

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014  
Lorenzo Pagani since 09-2014  
Sachin Gupta since 09-2014

Quantitative Screens

✔ Performance: The fund has finished in the Global Bond-USD Hedged 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 10.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.85 is 23.19% higher than the Global Bond-USD Hedged category average.

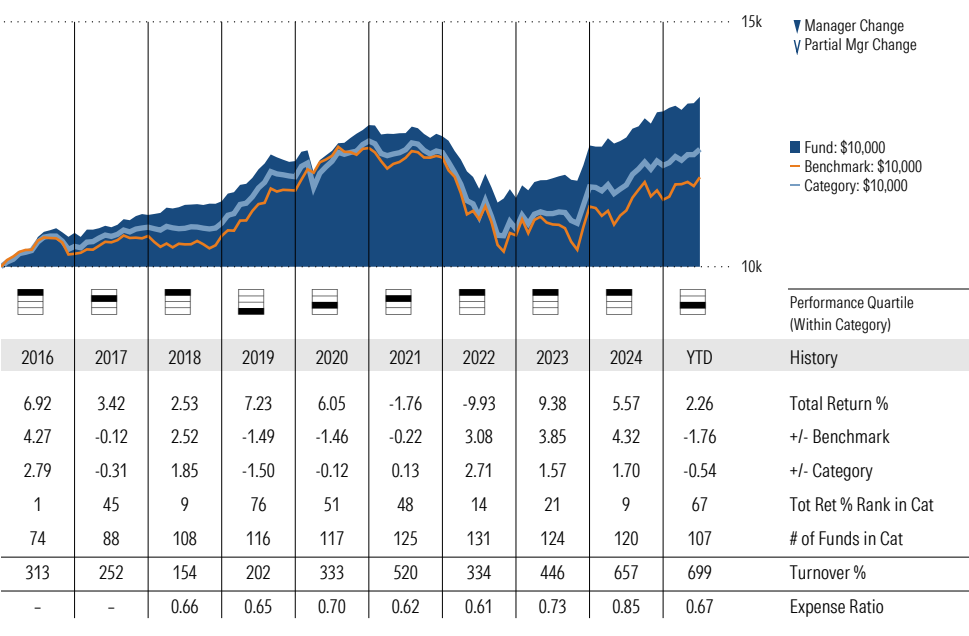
Morningstar Investment Management LLC Analysis

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.

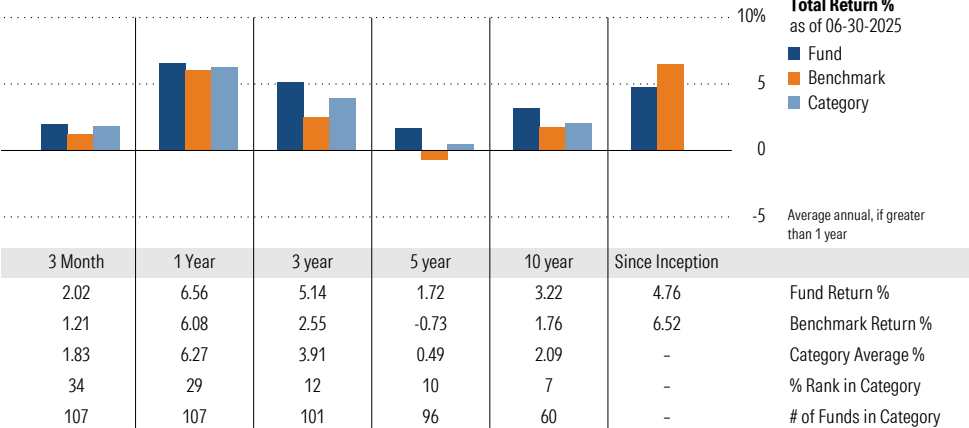
ESG Metrics

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

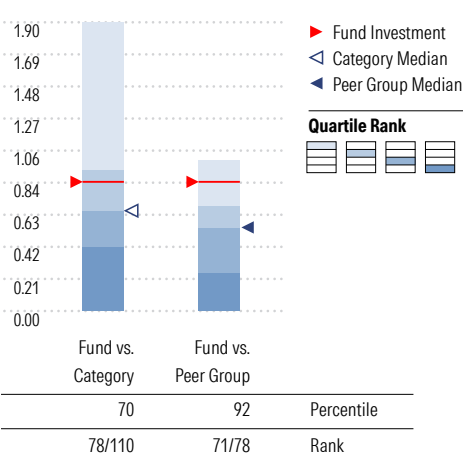
Growth of \$10,000



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              | 3.62  | -     | 1.93  |
| Beta               | 0.54  | -     | 0.77  |
| R-Squared          | 75.83 | -     | 85.63 |
| Standard Deviation | 4.53  | 7.30  | 6.01  |
| Sharpe Ratio       | 0.07  | -0.28 | -0.13 |
| Tracking Error     | 4.03  | -     | 2.97  |
| Information Ratio  | 0.64  | -     | 0.51  |
| Up Capture Ratio   | 67.71 | -     | 82.96 |
| Down Capture Ratio | 31.59 | -     | 63.50 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 7.27 | 4.43  | 6.88 |
| Avg Eff Maturity | 8.91 | -     | 9.21 |

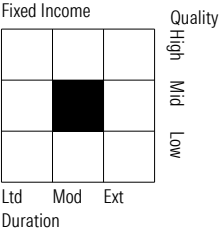
PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category  
Global Bond-USD Hedged

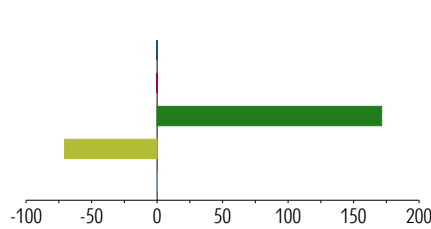
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | -0.27  | -0.02  |
| Non-US Stocks | -0.15  | 0.00   |
| Bonds         | 171.41 | 106.91 |
| Cash          | -70.64 | 0.86   |
| Other         | -0.35  | -7.75  |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 47.09 | 3.53  | 15.04 |
| AA        | 16.03 | 74.59 | 37.81 |
| A         | 12.00 | 10.82 | 22.94 |
| BBB       | 21.55 | 8.32  | 17.83 |
| BB        | 1.95  | 0.28  | 1.65  |
| B         | 0.44  | 0.00  | 0.40  |
| Below B   | 0.95  | 0.00  | 0.20  |
| Not Rated | 0.00  | 2.46  | 4.13  |

Sector Weighting as of 06-30-2025

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>41.86</b> | -     | <b>48.65</b> |      |           |                  |
| Treasury                      | 7.84         | -     | 28.68        |      |           |                  |
| Inflation - Protected         | 0.72         | -     | 1.42         |      |           |                  |
| Agency/Quasi Agency           | 1.43         | -     | 3.56         |      |           |                  |
| Other Government Related      | 31.87        | -     | 14.99        |      |           |                  |
| <b>Corporate</b>              | <b>2.53</b>  | -     | <b>16.77</b> |      |           |                  |
| Corporate Bond                | 2.37         | -     | 16.47        |      |           |                  |
| Bank Loan                     | 0.16         | -     | 0.22         |      |           |                  |
| Convertible                   | 0.00         | -     | 0.00         |      |           |                  |
| Preferred                     | 0.00         | -     | 0.08         |      |           |                  |
| <b>Securitized</b>            | <b>12.93</b> | -     | <b>9.37</b>  |      |           |                  |
| Agency MBS Pass-Through       | 9.55         | -     | 5.76         |      |           |                  |
| Agency MBS ARM                | 0.00         | -     | 0.00         |      |           |                  |
| Agency MBS CMO                | 0.20         | -     | 0.45         |      |           |                  |
| Non-Agency Residential MBS    | 0.77         | -     | 0.47         |      |           |                  |
| Commercial MBS                | 0.13         | -     | 0.56         |      |           |                  |
| Asset-Backed                  | 1.65         | -     | 1.91         |      |           |                  |
| Covered Bond                  | 0.63         | -     | 0.22         |      |           |                  |
| <b>Municipal</b>              | <b>0.03</b>  | -     | <b>0.09</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>24.38</b> | -     | <b>2.01</b>  |      |           |                  |
| <b>Other</b>                  | <b>18.25</b> | -     | <b>23.11</b> |      |           |                  |

Top 10 Holdings as of 06-30-2025

| Name                                         | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|----------------------------------------------|---------------|-------------|--------------|---------------------|
| ✱ Offset: Unsettled Trades                   | -             | 21.77       | 21.77        | -                   |
| ⊕ CDX IG43 5Y ICE                            | 12-2029       | 20.97       | 42.74        | -                   |
| ✱ Cash Offset                                | -             | 19.88       | 62.62        | -                   |
| ⊖ EUROPEAN MONETARY UNION EURO Sold          | 05-2025       | 17.33       | 79.95        | -                   |
| ⊖ EUROPEAN MONETARY UNION EURO Purchased     | 05-2025       | 17.33       | 97.28        | -                   |
| ⊕ IRS EUR 2.25000 09/17/25-5Y LCH Pay        | 09-2030       | 15.77       | 113.06       | -                   |
| ⊕ IRS EUR 2.25000 09/17/25-5Y LCH Receive    | 09-2030       | 15.65       | 128.70       | -                   |
| ⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Pay       | 06-2030       | 15.37       | 144.07       | -                   |
| ⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Receive   | 06-2030       | 15.32       | 159.40       | -                   |
| ⊕ Federal National Mortgage Association 6.5% | 06-2055       | 12.79       | 172.19       | -                   |

Total Holdings 1878

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth PRDGX

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

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

- Performance: The fund has finished in the 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 25.27 years.
- Style: The fund has landed in its primary style box — Large Blend — 93.75 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.64 is 9.86% lower than the Large Blend category average.

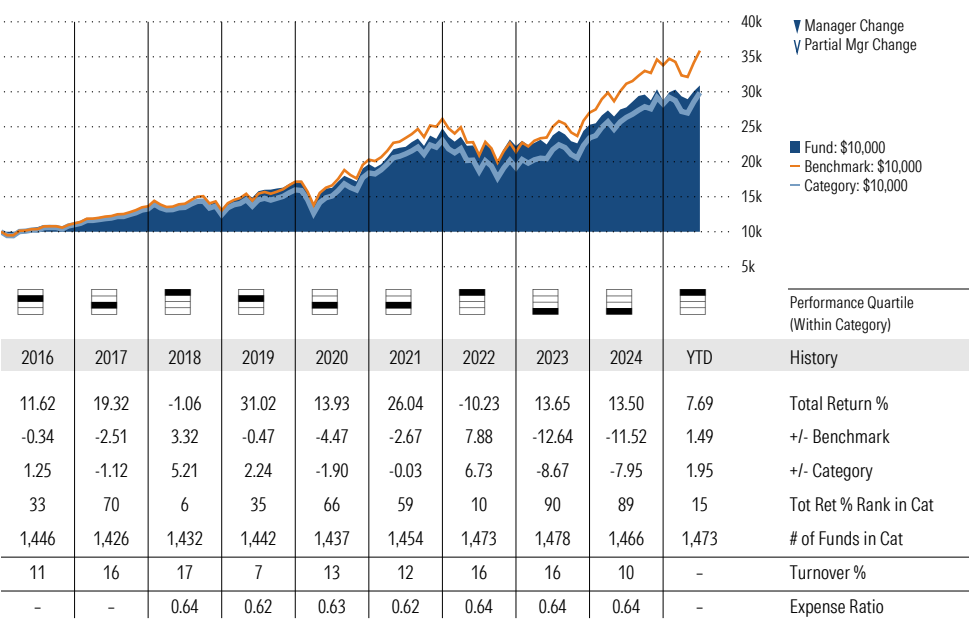
Morningstar Investment Management LLC Analysis

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 |

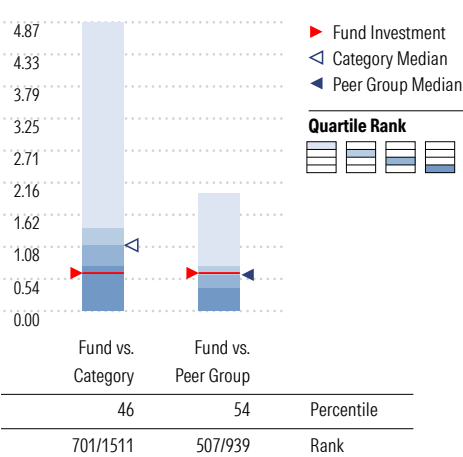
Growth of \$10,000



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              | -2.14 | -     | -1.12  |
| Beta               | 0.83  | -     | 0.98   |
| R-Squared          | 88.32 | -     | 94.55  |
| Standard Deviation | 14.01 | 15.80 | 15.86  |
| Sharpe Ratio       | 0.66  | 0.92  | 0.82   |
| Tracking Error     | 5.47  | -     | 3.21   |
| Information Ratio  | -1.08 | -     | -1.48  |
| Up Capture Ratio   | 79.37 | -     | 95.68  |
| Down Capture Ratio | 88.96 | -     | 101.04 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.16  | 26.71  | 26.89  |
| Price/Book Ratio     | 4.52   | 4.89   | 5.30   |
| Geom Avg Mkt Cap \$B | 181.27 | 379.44 | 435.89 |
| ROE                  | 30.99  | 34.44  | 34.20  |

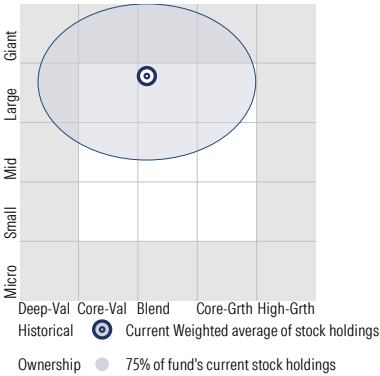
T. Rowe Price Dividend Growth PRDGX

Morningstar Category  
Large Blend

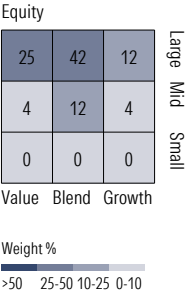
Morningstar Index  
S&P 500 TR USD

Style Analysis as of 06-30-2025

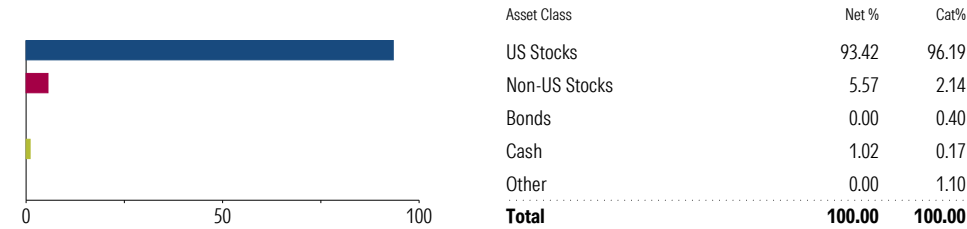
Morningstar Style Box™



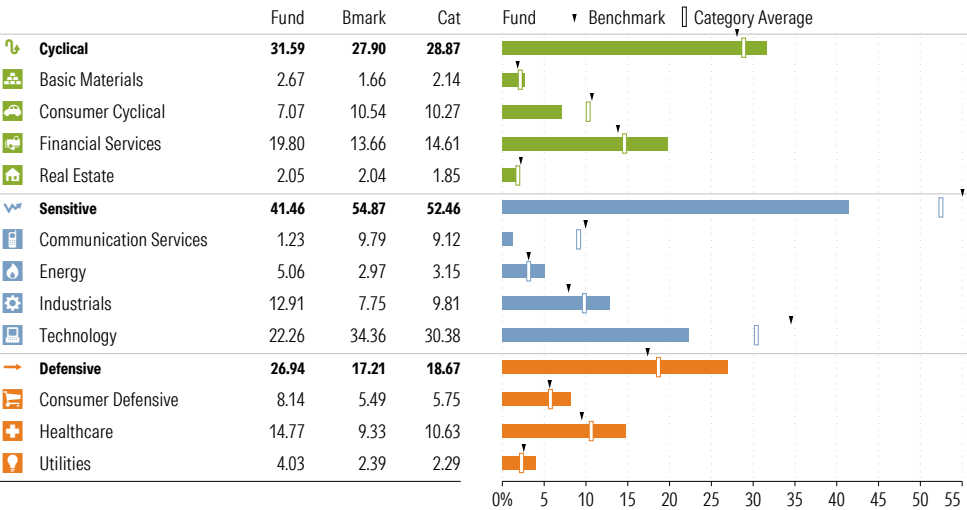
Style Breakdown



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                 | 5.12        | 5.12         | 18.40        | Technology         |
| Apple Inc                      | 4.93        | 10.05        | -17.87       | Technology         |
| Visa Inc Class A               | 2.95        | 13.00        | 12.72        | Financial Services |
| JPMorgan Chase & Co            | 2.66        | 15.67        | 22.05        | Financial Services |
| Chubb Ltd                      | 2.14        | 17.81        | 5.54         | Financial Services |
| GE Aerospace                   | 2.06        | 19.87        | 54.54        | Industrials        |
| Marsh & McLennan Companies Inc | 1.93        | 21.80        | 3.70         | Financial Services |
| Eli Lilly and Co               | 1.75        | 23.55        | 1.36         | Healthcare         |
| Walmart Inc                    | 1.61        | 25.16        | 8.74         | Consumer Defensive |
| UnitedHealth Group Inc         | 1.61        | 26.77        | -37.48       | Healthcare         |
| Thermo Fisher Scientific Inc   | 1.48        | 28.25        | -21.90       | Healthcare         |
| Roper Technologies Inc         | 1.48        | 29.73        | 9.36         | Technology         |
| Bank of America Corp           | 1.48        | 31.21        | 8.85         | Financial Services |
| Exxon Mobil Corp               | 1.47        | 32.68        | 2.05         | Energy             |
| McKesson Corp                  | 1.40        | 34.08        | 28.83        | Healthcare         |

Total Holdings 98

⊕ 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.

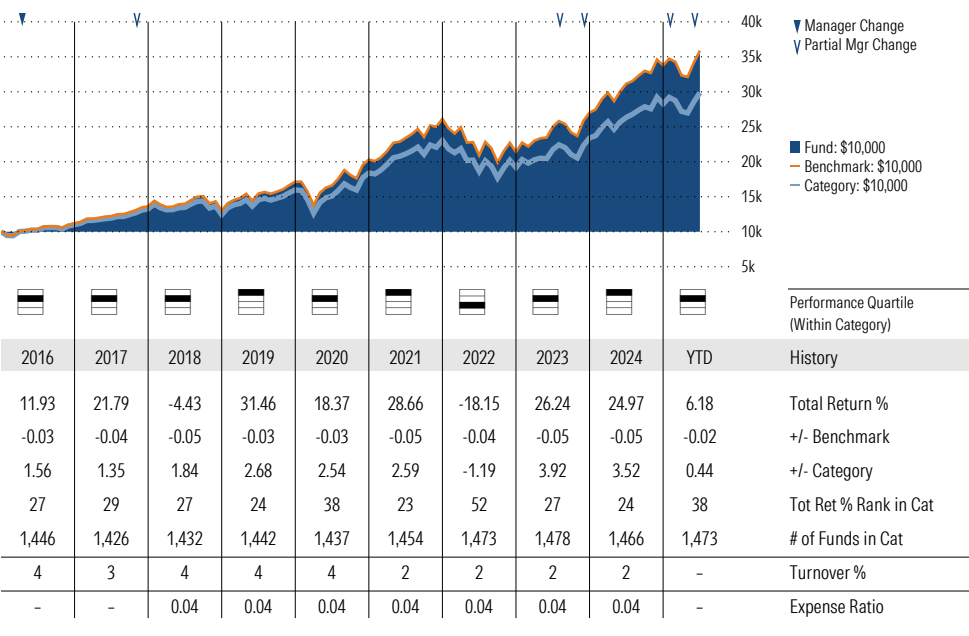
## Morningstar Investment Management LLC Analysis

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 |

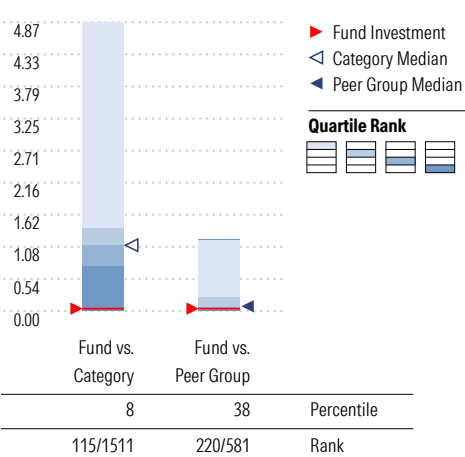
## Growth of \$10,000



## 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  |

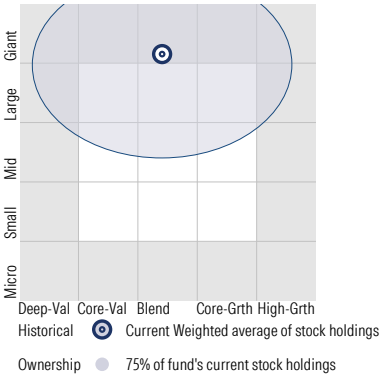
# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

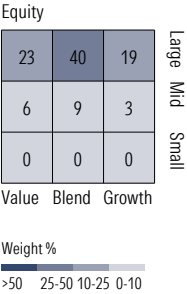
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 06-30-2025

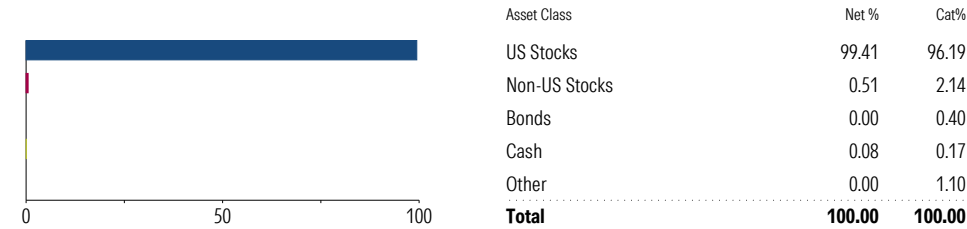
Morningstar Style Box™



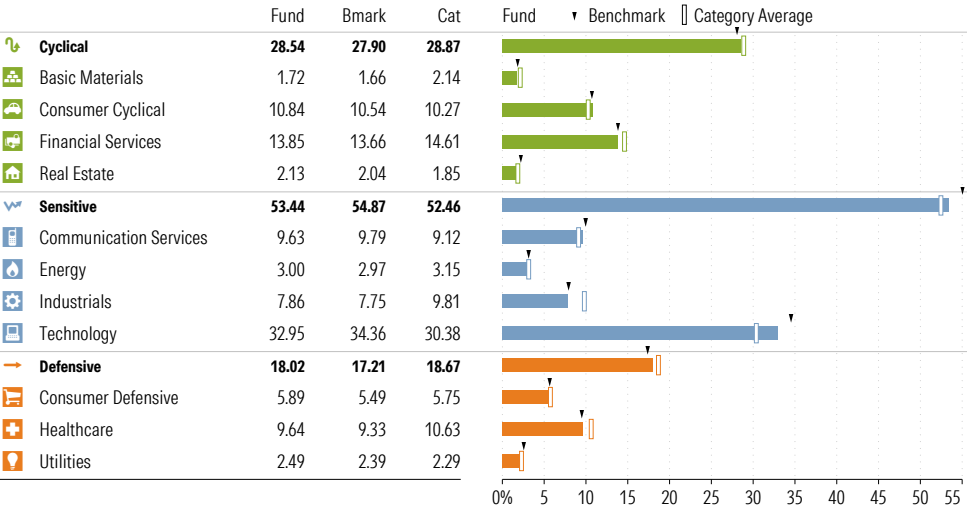
### Style Breakdown



## 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.

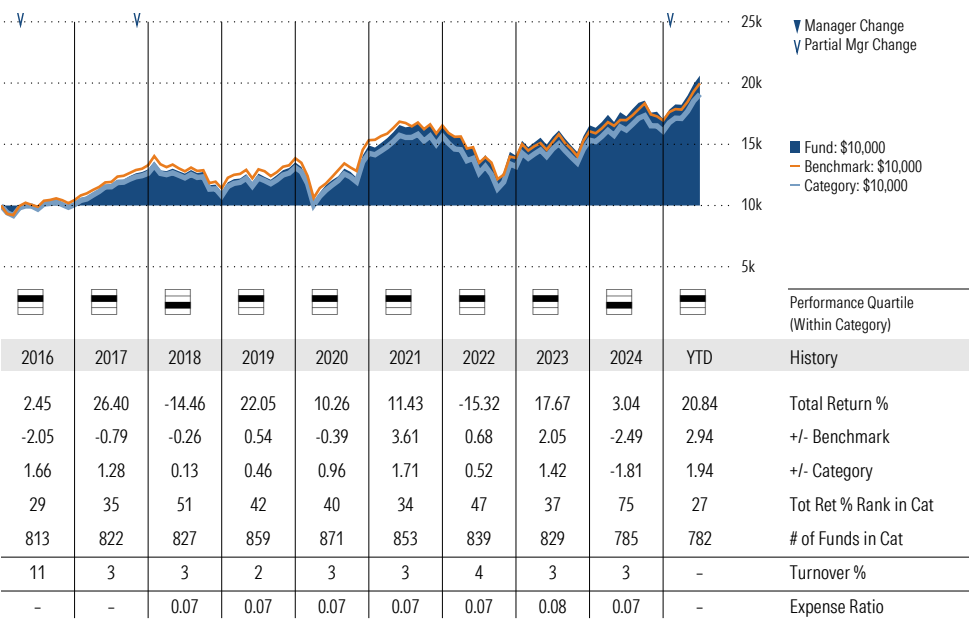
Morningstar Investment Management LLC Analysis

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.

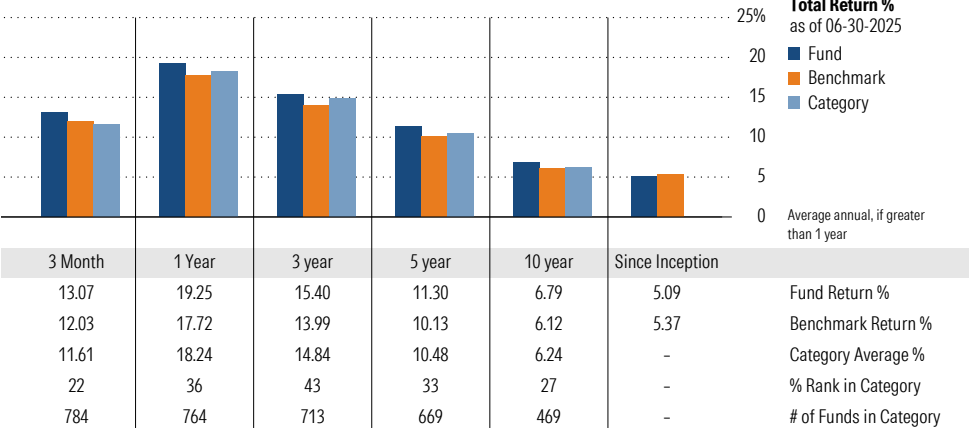
ESG Metrics

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

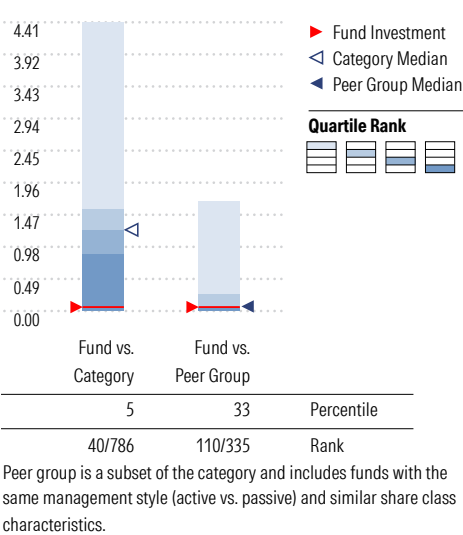
Growth of \$10,000



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

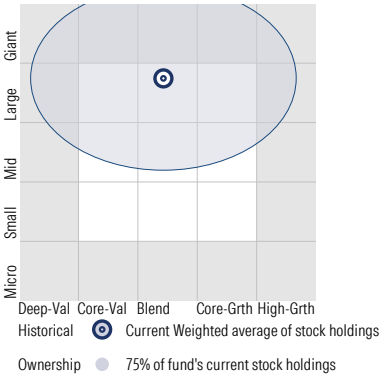
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.22 | 16.35 | 16.81 |
| Price/Book Ratio     | 1.71  | 1.91  | 1.99  |
| Geom Avg Mkt Cap \$B | 36.59 | 57.95 | 65.68 |
| ROE                  | 15.64 | 17.20 | 18.02 |

# Vanguard Developed Markets Index Admiral VTMGX

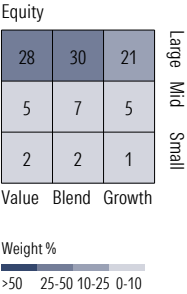
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

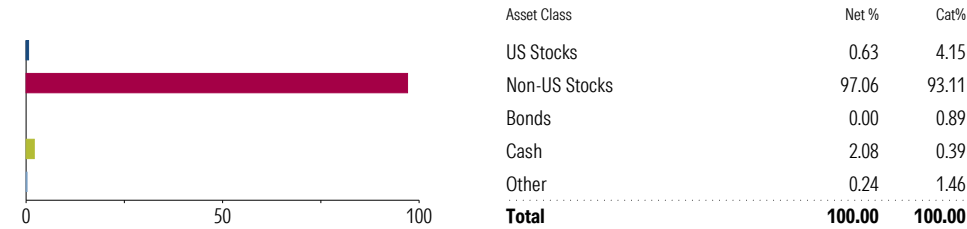
Style Analysis as of 06-30-2025  
Morningstar Style Box™



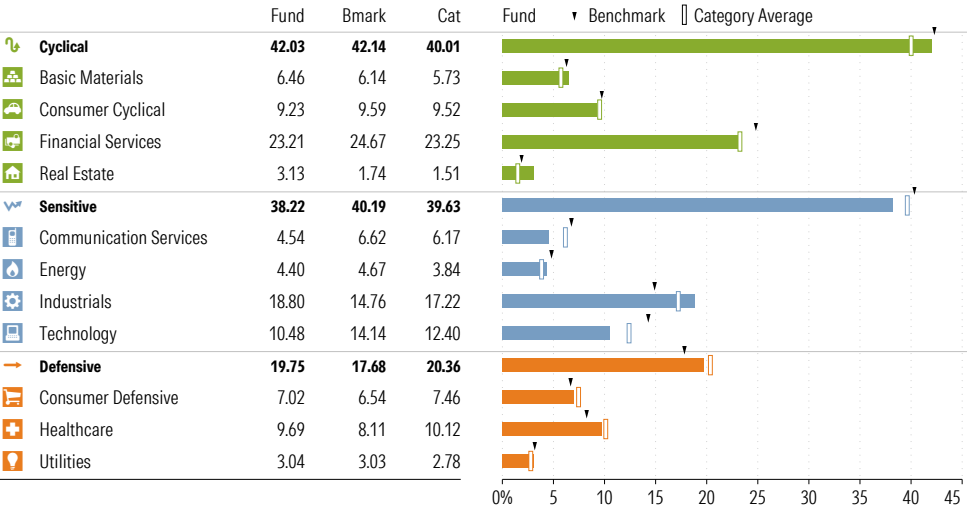
Style Breakdown



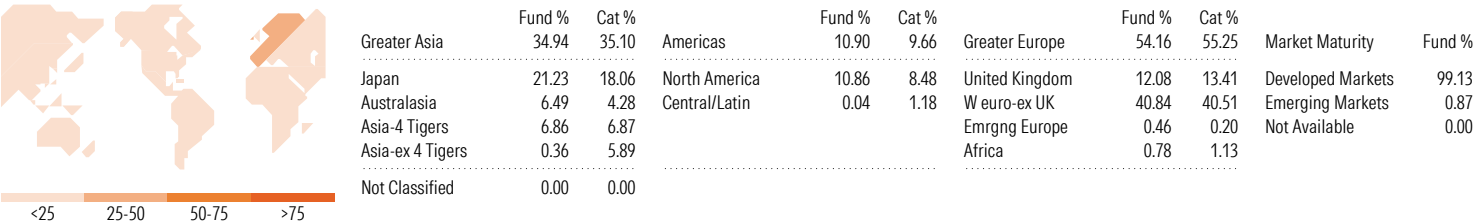
Asset Allocation as of 06-30-2025



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 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.

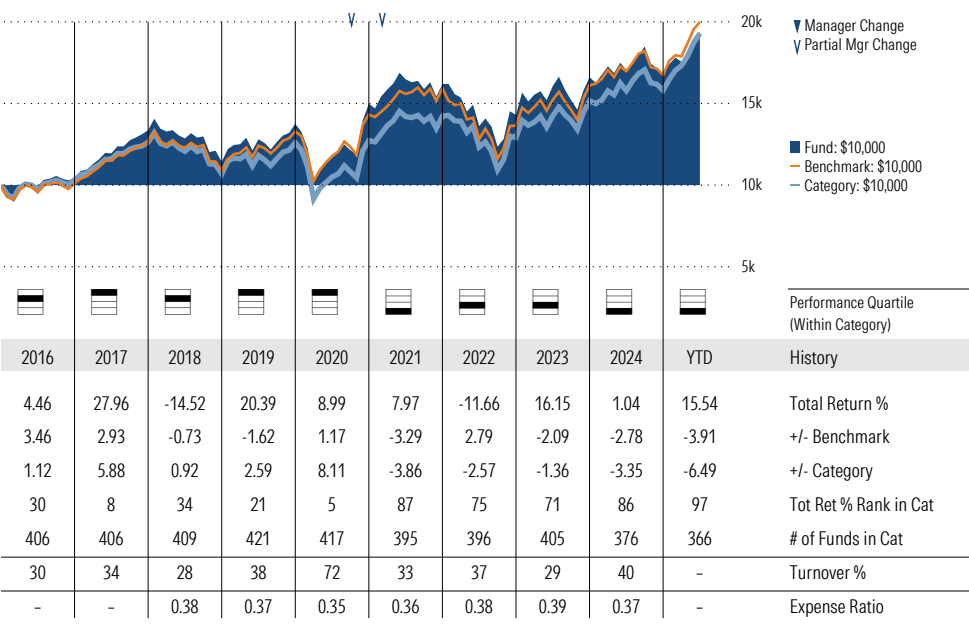
Morningstar Investment Management LLC Analysis

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.

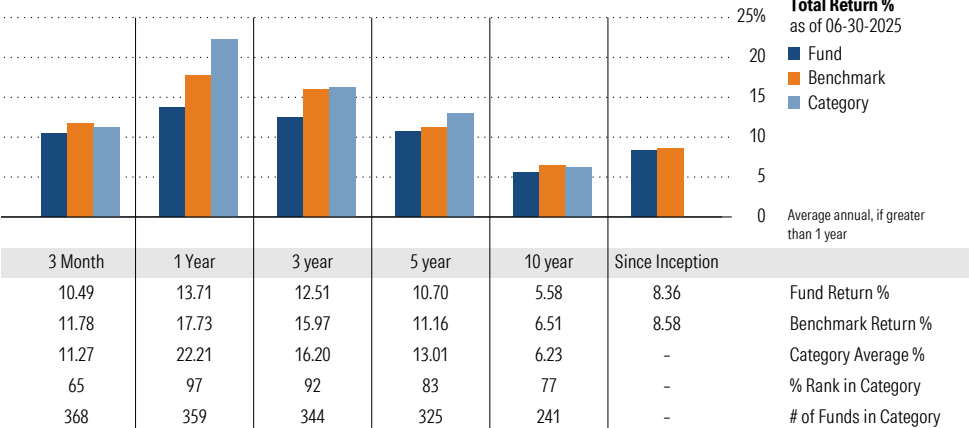
ESG Metrics

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

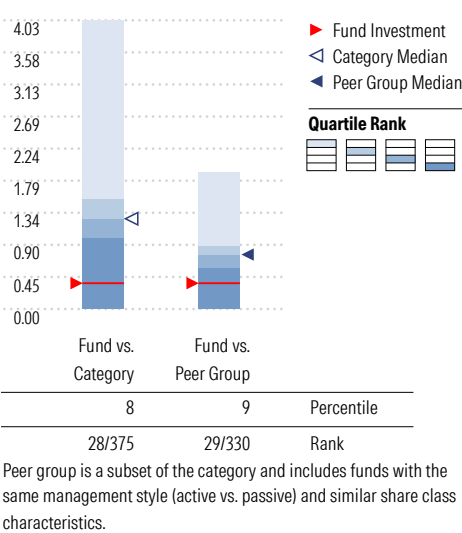
Growth of \$10,000



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

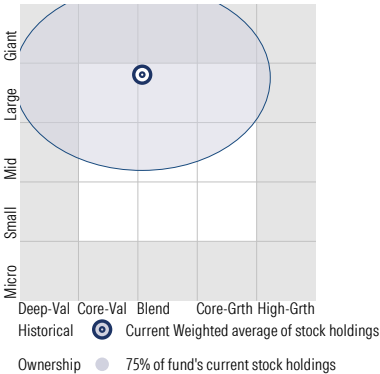
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.53 | 17.19 | 13.20 |
| Price/Book Ratio     | 1.57  | 1.91  | 1.35  |
| Geom Avg Mkt Cap \$B | 30.49 | 60.31 | 42.44 |
| ROE                  | 15.96 | 16.77 | 13.46 |

Vanguard International Value Inv VTRIX

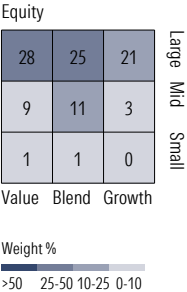
Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

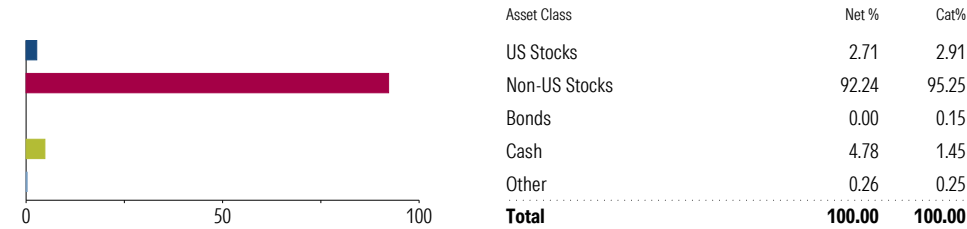
Style Analysis as of 06-30-2025  
Morningstar Style Box™



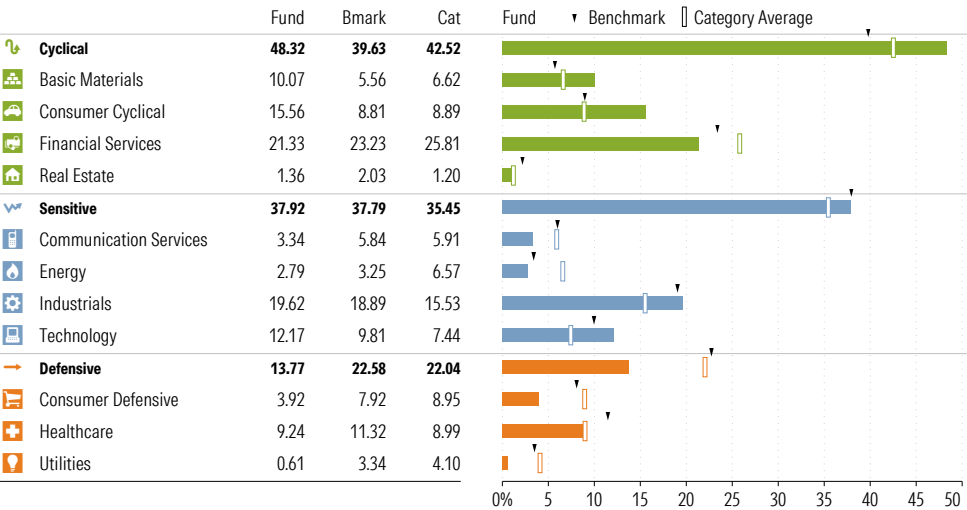
Style Breakdown



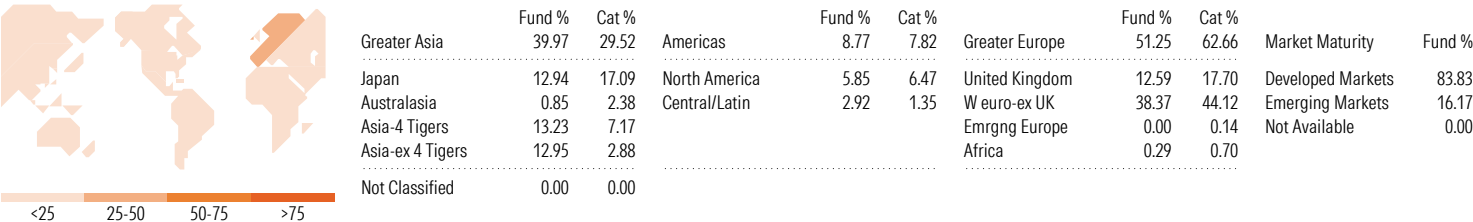
Asset Allocation as of 06-30-2025



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 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.

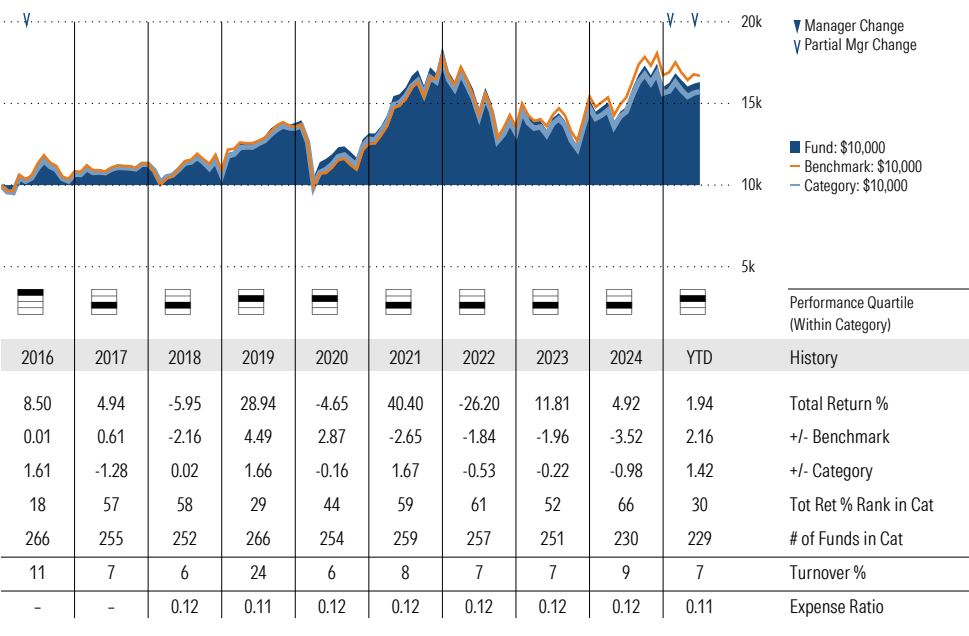
Morningstar Investment Management LLC Analysis

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.

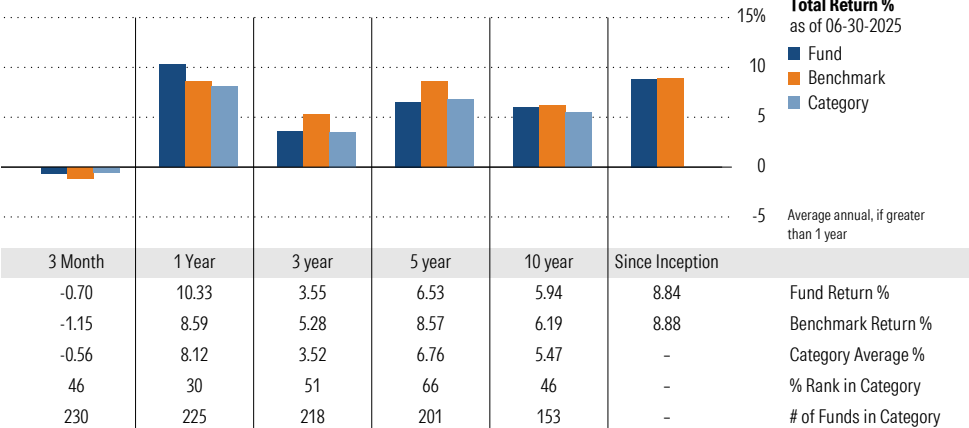
ESG Metrics

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

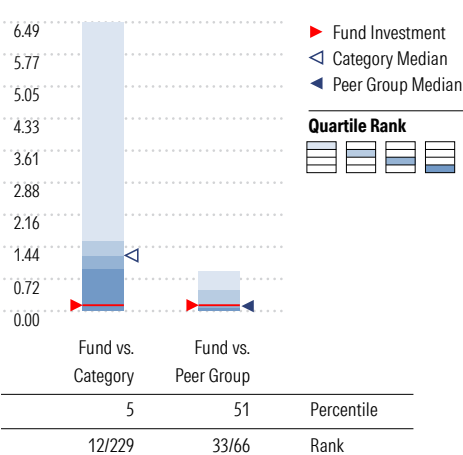
Growth of \$10,000



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 |

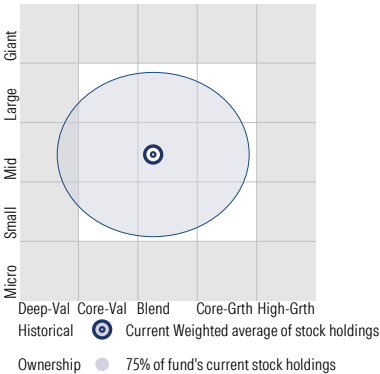
# Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

## Style Analysis as of 06-30-2025

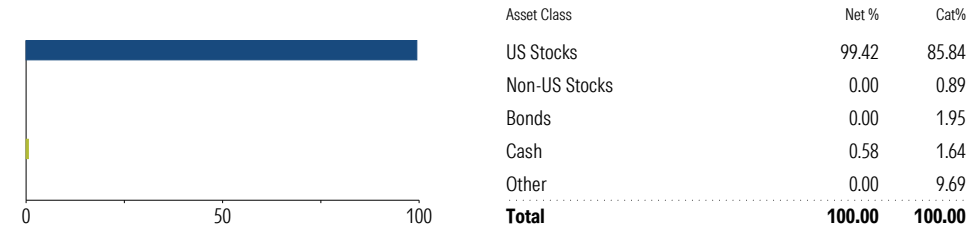
Morningstar Style Box™



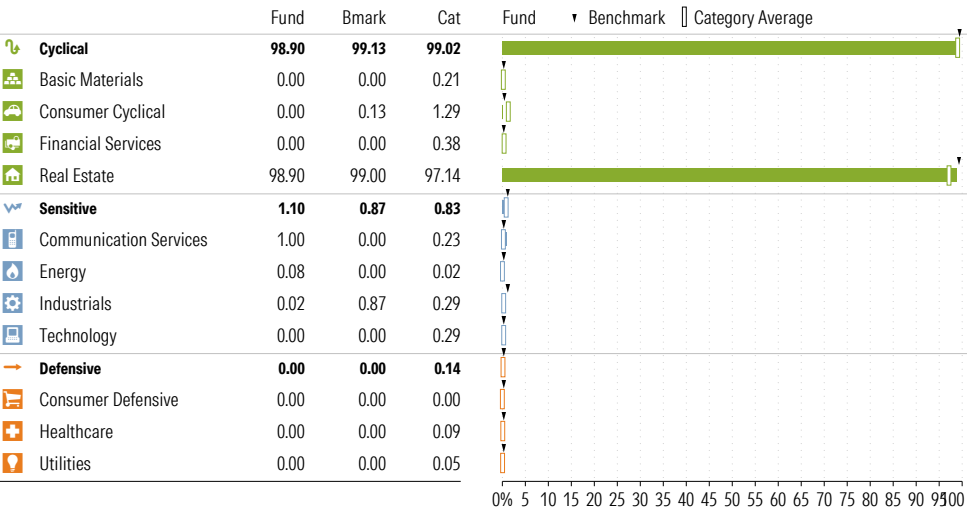
## Style Breakdown



## 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