

American Funds American High-Inc R6 RITGX

Morningstar Category
High Yield BondMorningstar Index
ICE BofA US High Yield TR USD**Portfolio Manager(s)**

David Daigle since 12-2003

Thomas Chow since 12-2014

Tara Torrens since 06-2015

Shannon Ward since 12-2016

Andy Moth since 12-2024

Quantitative Screens

Performance: The fund has finished in the High Yield 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 21.59 years.

Style Consistency is not calculated for Fixed Income funds.

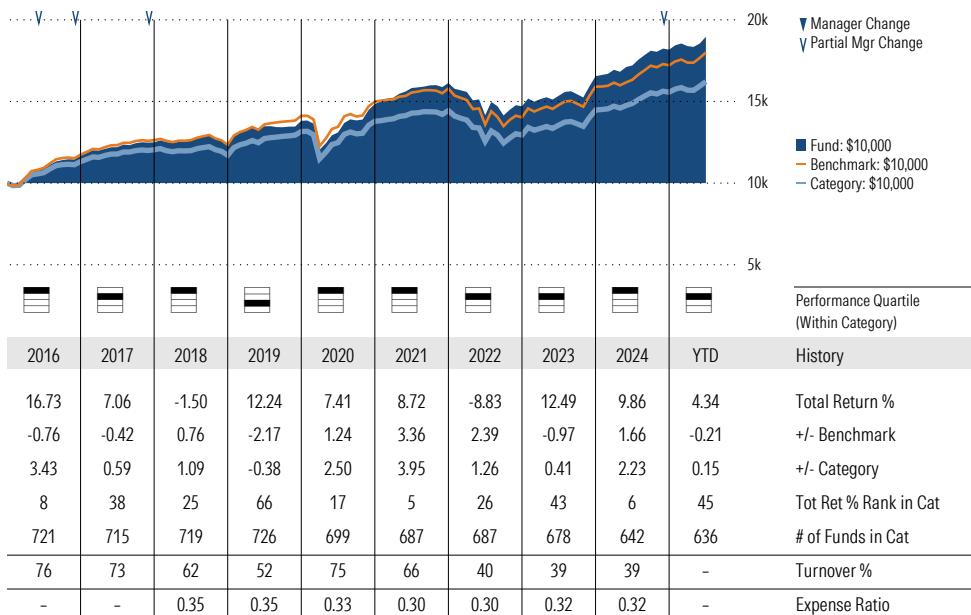
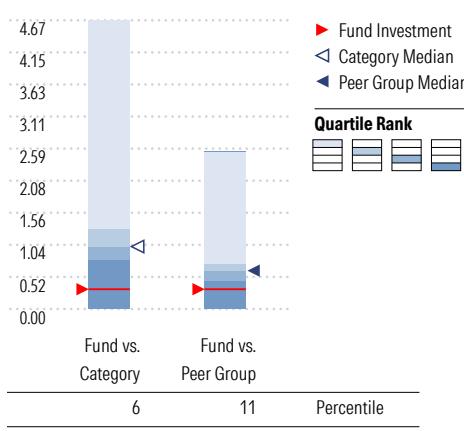
Net Expense: The fund's expense ratio of 0.32 is 63.22% lower than the High Yield Bond category average.

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.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	04-30-2025
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000**Trailing Performance****Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	0.98	-	0.23
Beta	0.93	-	0.89
R-Squared	98.00	-	93.15
Standard Deviation	6.39	6.79	6.25
Sharpe Ratio	0.81	0.72	0.66
Tracking Error	1.02	-	1.69
Information Ratio	0.37	-	-0.62
Up Capture Ratio	97.73	-	90.62
Down Capture Ratio	86.79	-	88.85

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.91	-	2.59
Avg Eff Maturity	-	-	4.75

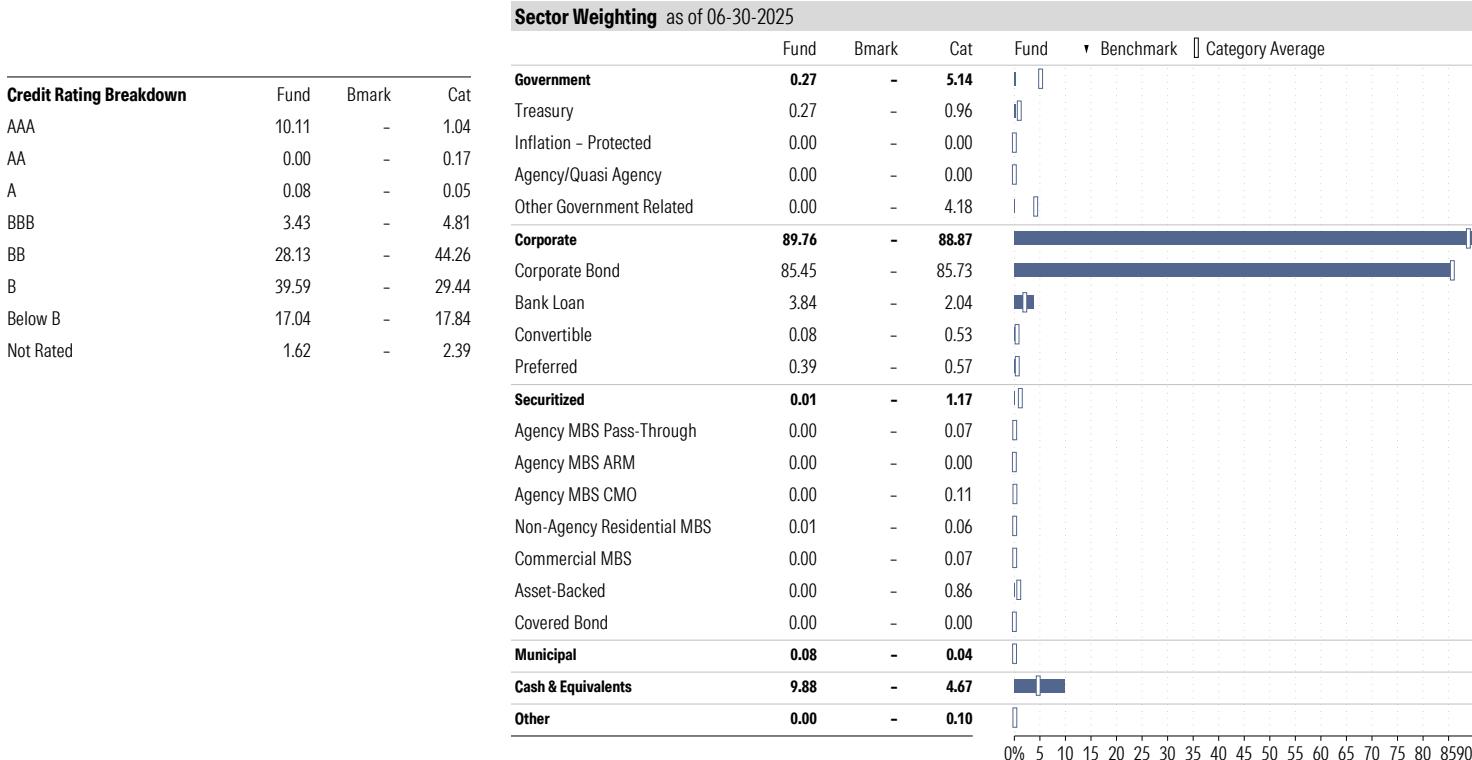
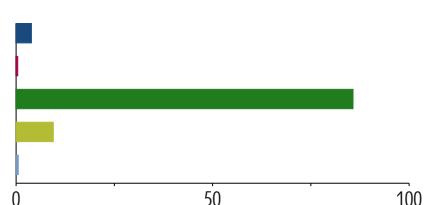
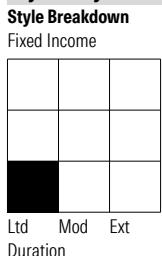
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

American Funds American High-Inc R6 RITGX

Morningstar Category
High Yield BondMorningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



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

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Capital Group Central Cash Fund	-	8.10	8.10	-
⊕ NFE Financing LLC 12%	11-2029	1.35	9.44	-
⊗ Cash And Other Assets Less Liabilities	-	1.09	10.54	-
Diebold Nixdorf Inc Ordinary Shares- New	-	1.08	11.61	Technology
⊕ DISH Network Corporation 11.75%	11-2027	1.07	12.68	-
⊕ MPT Operating Partnership LP / MPT Finance Corporation 5%	10-2027	0.89	13.58	-
Talen Energy Corp Ordinary Shares New	-	0.83	14.41	Utilities
⊕ Foxtrot Escrow Issuer LLC / Foxtrot Escrow Corp 12.25%	11-2026	0.77	15.19	-
⊕ EchoStar Corp. 10.75%	11-2029	0.77	15.95	-
Rotech Healthcare	-	0.72	16.67	-

Total Holdings 1031

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

American Funds Bond Fund of Amer R6 RBFGX

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

David Hoag since 03-2009
 Fergus MacDonald since 10-2015
 Pramod Atluri since 01-2016
 Chit Purani since 03-2023
 John Queen since 03-2025

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.34 years.

Style Consistency is not calculated for Fixed Income funds.

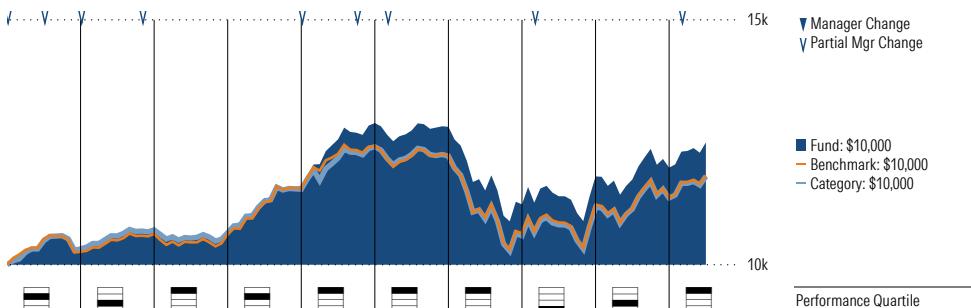
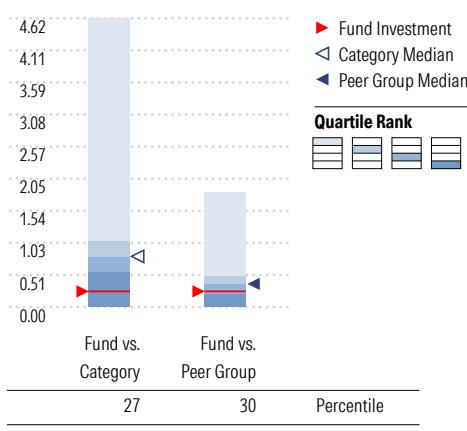
Net Expense: The fund's expense ratio of 0.24 is 52% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

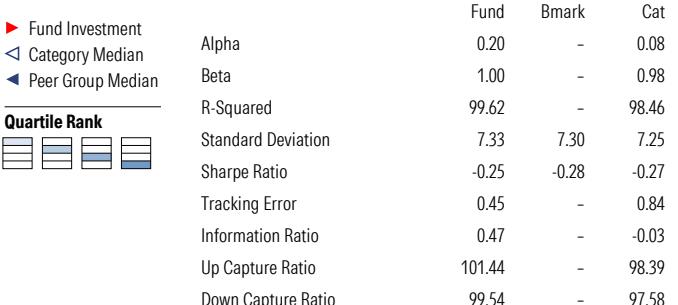
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000**Trailing Performance****Net Expense**

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**Portfolio Metrics**

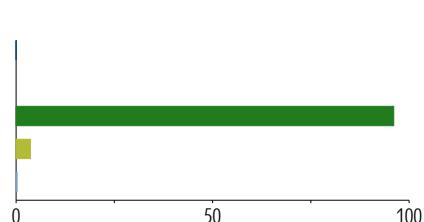
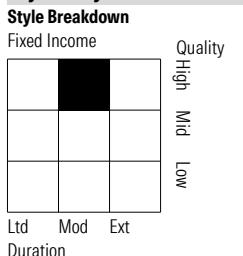
Metric	Fund	Bmark	Cat
Avg Eff Duration	6.09	4.43	5.70
Avg Eff Maturity	-	-	8.66

American Funds Bond Fund of Amer R6 RBFGX

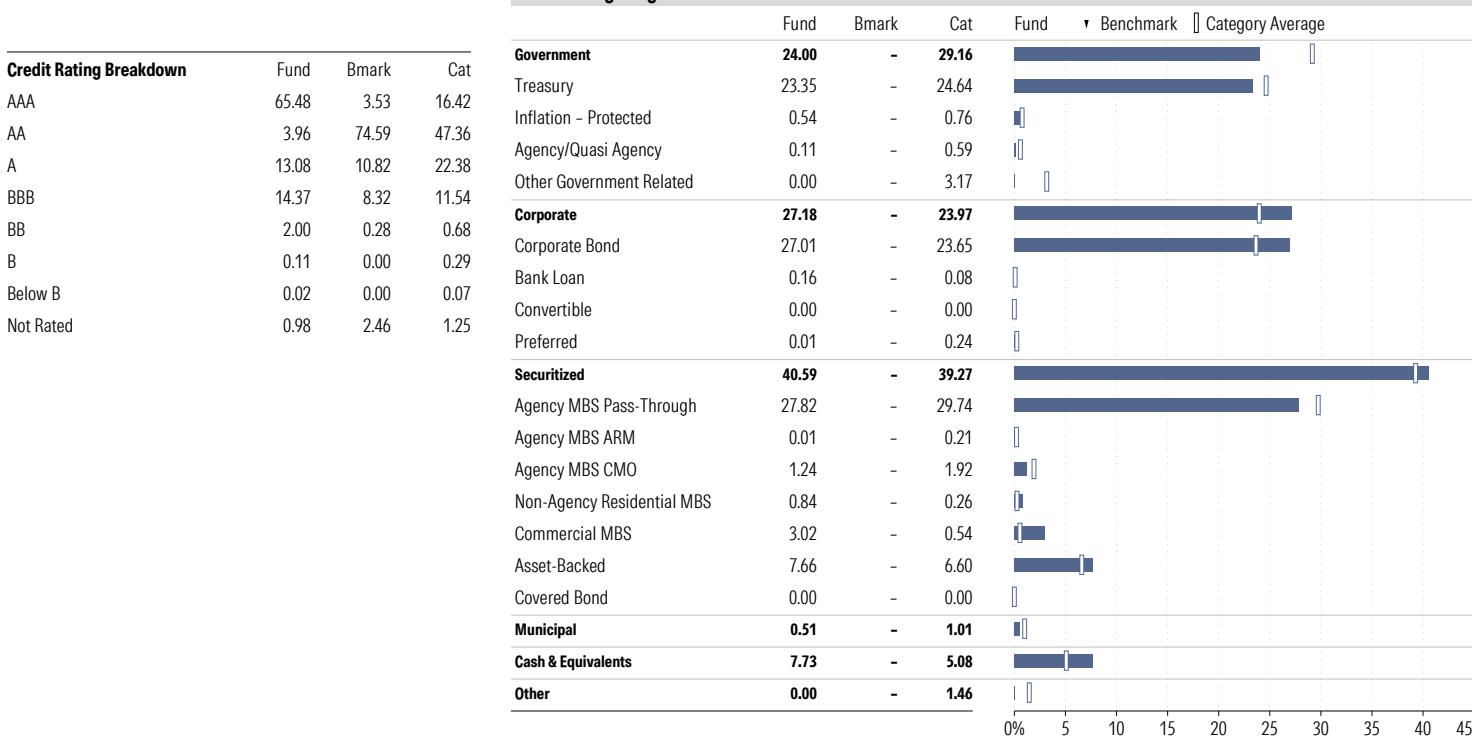
Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Capital Group Central Cash Fund	-	7.50	7.50	-
⊗ Cash And Other Assets Less Liabilities	-	4.49	11.99	-
⊕ Federal National Mortgage Association 6.5%	05-2055	1.75	13.73	-
United States Treasury Notes 4.375%	07-2026	1.52	15.26	-
⊕ United States Treasury Notes 3.875%	03-2027	0.96	16.22	-
United States Treasury Notes 4.25%	01-2026	0.85	17.07	-
⊕ United States Treasury Notes 4%	03-2030	0.74	17.80	-
⊕ Federal National Mortgage Association 6%	05-2055	0.72	18.53	-
⊕ United States Treasury Bonds 4.5%	11-2054	0.70	19.22	-
⊕ Federal National Mortgage Association 2.5%	05-2055	0.68	19.90	-

Total Holdings 5085

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

American Funds Inflation Linked Bd R6 RILFX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

Ritchie Tuazon since 11-2013

Timothy Ng since 02-2021

Quantitative Screens

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

✓ Management: The fund's management has been in place for 11.67 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.29 is 57.35% lower than the Inflation-Protected Bond category average.

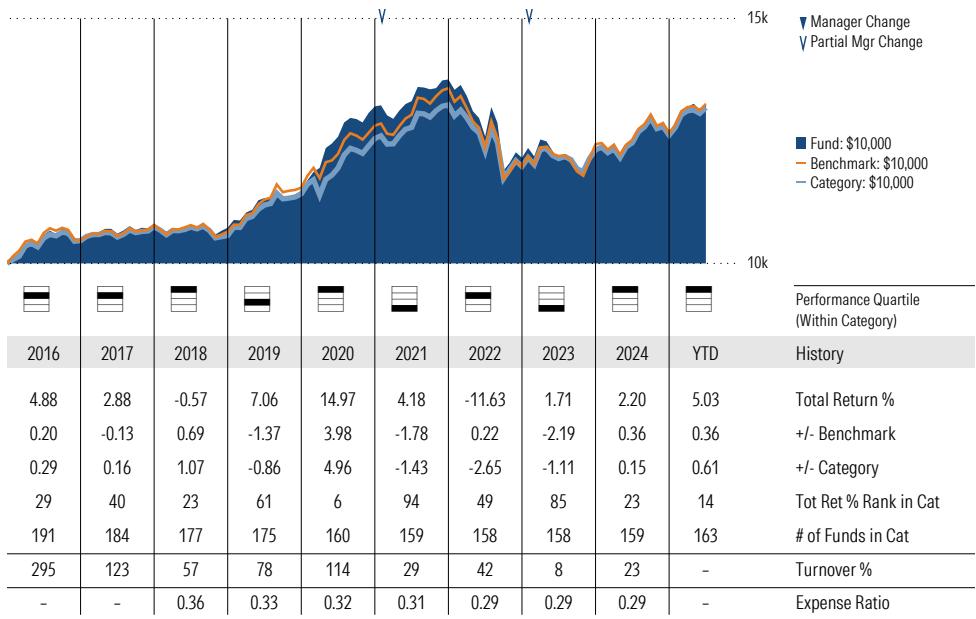
Morningstar Investment Management LLC Analysis

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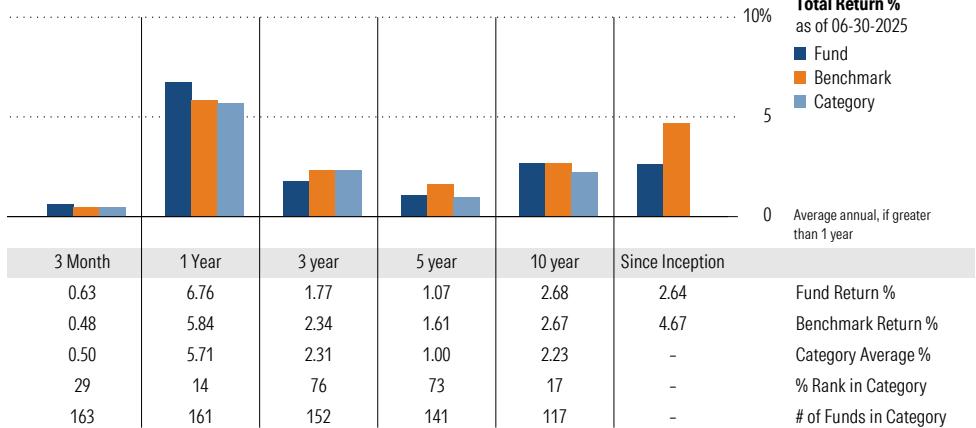
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

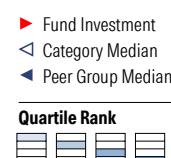
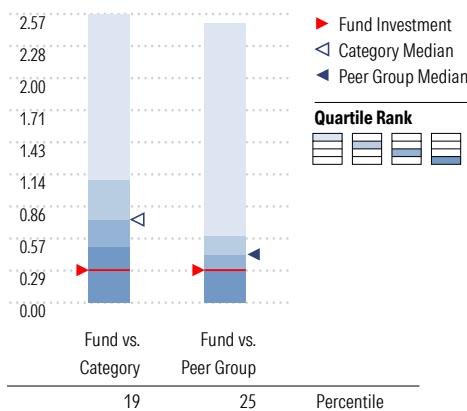
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.65	-	-0.08
Beta	1.05	-	0.99
R-Squared	97.86	-	95.94
Standard Deviation	7.24	6.85	7.46
Sharpe Ratio	-0.38	-0.33	-0.34
Tracking Error	1.10	-	1.65
Information Ratio	-0.52	-	-0.37
Up Capture Ratio	100.42	-	99.05
Down Capture Ratio	107.57	-	100.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.32	4.52	5.95
Avg Eff Maturity	-	-	6.74

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

American Funds Inflation Linked Bd R6 RILFX

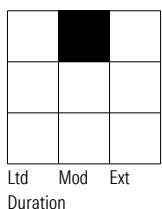
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

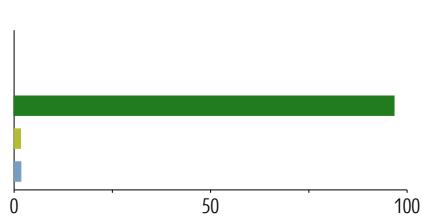
Style Analysis as of 06-30-2025

Style Breakdown

Fixed Income



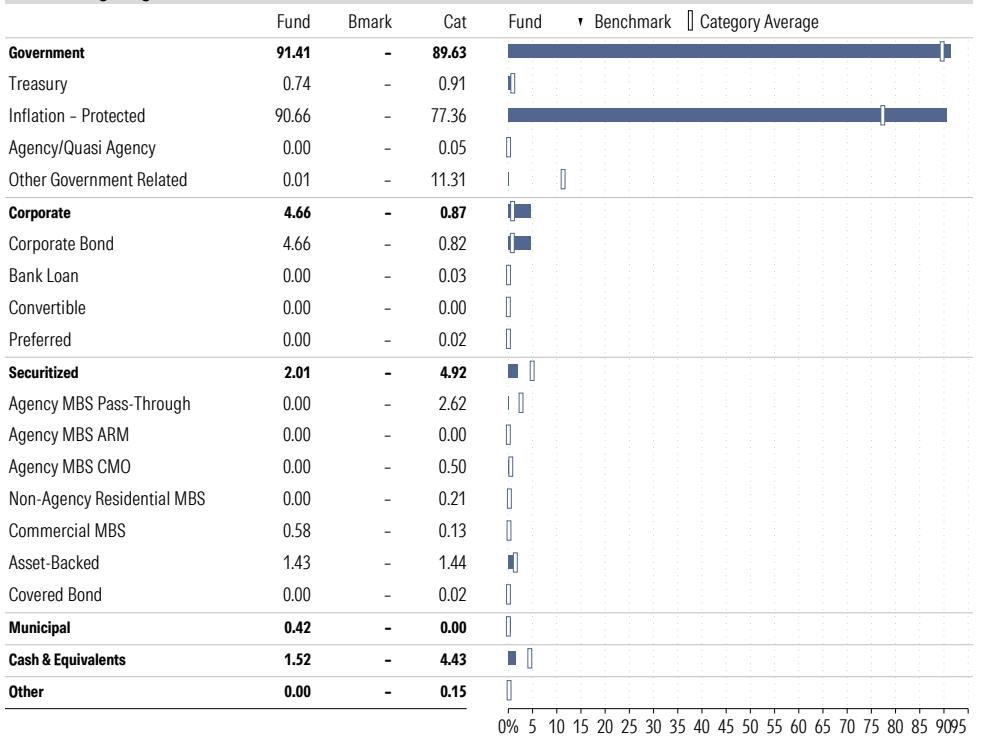
Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.24
Non-US Stocks	0.00	0.00
Bonds	96.67	108.21
Cash	1.62	-7.08
Other	1.72	-1.37
Total	100.00	100.00

Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	93.33	0.00	15.23
AA	0.76	99.60	80.62
A	2.99	0.00	0.49
BBB	2.57	0.00	0.74
BB	0.00	0.00	0.16
B	0.00	0.00	0.08
Below B	0.00	0.00	0.07
Not Rated	0.35	0.40	2.61



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

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.153%	01-2031	9.13	9.13	-
⊕ United States Treasury Notes 0.155%	07-2030	5.73	14.86	-
⊕ United States Treasury Notes 1.809%	01-2034	4.85	19.70	-
⊕ United States Treasury Notes 0.141%	04-2027	4.75	24.45	-
⊕ United States Treasury Notes 1.743%	10-2027	4.63	29.08	-
⊕ United States Treasury Notes 0.644%	01-2028	4.44	33.52	-
⊕ United States Treasury Notes 0.154%	01-2030	4.19	37.71	-
⊕ United States Treasury Bonds 2.2%	02-2054	3.62	41.34	-
⊕ United States Treasury Notes 0.493%	01-2027	2.85	44.19	-
⊕ United States Treasury Notes 2.183%	04-2029	2.71	46.90	-

Total Holdings 146

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✓ Management: The fund's management has been in place for 26.05 years.

✓ Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.57 is 47.71% lower than the Diversified Emerging Mkts category average.

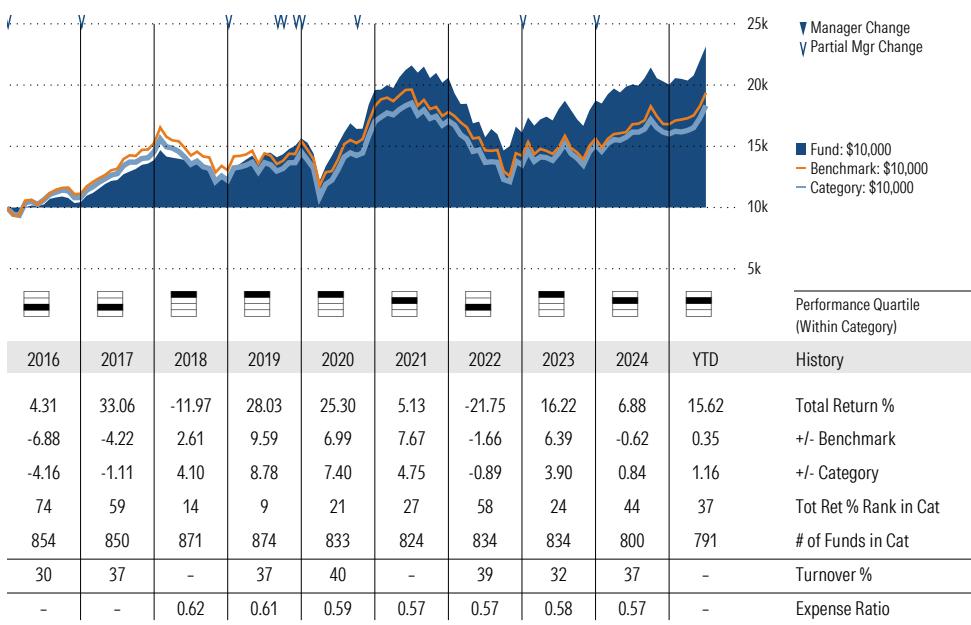
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

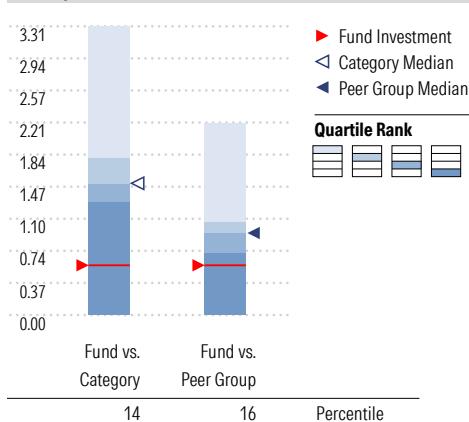
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

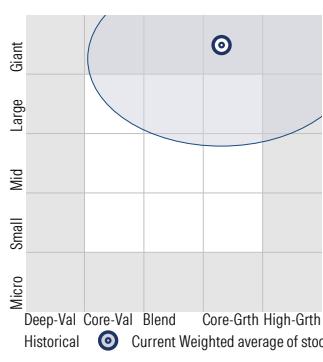
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	14.23	13.97
Price/Book Ratio	2.86	1.84	1.93
Geom Avg Mkt Cap \$B	72.23	55.18	63.20
ROE	25.07	18.84	20.02

American Funds New World R6 RNWGX

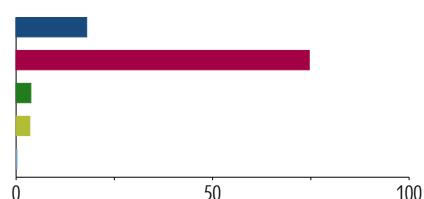
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

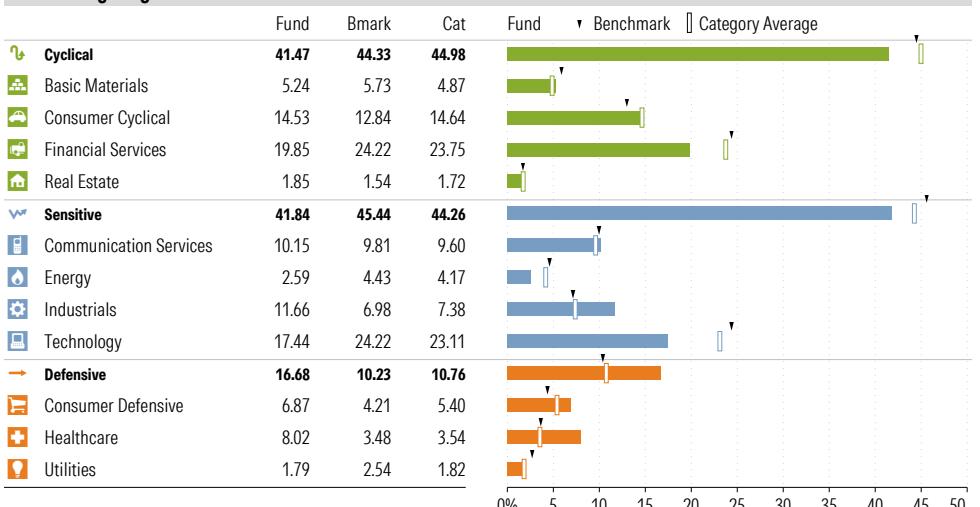


Asset Allocation as of 06-30-2025



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

Sector Weighting as of 06-30-2025



Style Breakdown

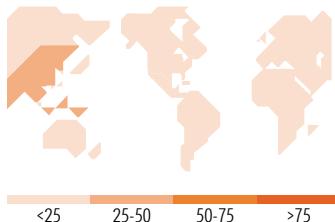
Equity

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

Weight %



World Regions % Equity 06-30-2025



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 585

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Strategic Bond R-6 RANGX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Ritchie Tuazon since 03-2016

Damien McCann since 03-2016

Xavier Goss since 03-2021

Timothy Ng since 03-2023

Quantitative Screens

✗ Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 5 of the 8 years it's been in existence.

✓ Management: The fund's management has been in place for 9.29 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.31 is 58.67% lower than the Intermediate Core-Plus Bond category average.

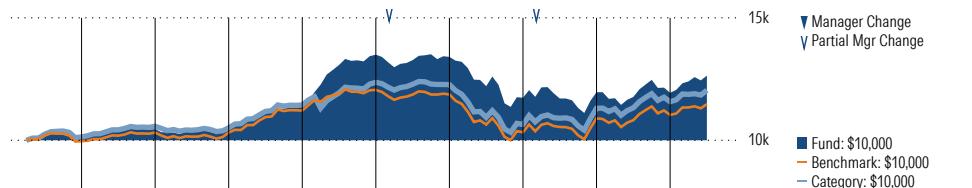
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen but we maintain long-term conviction in the fund and continue to be comfortable recommending it for retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

Growth of \$10,000

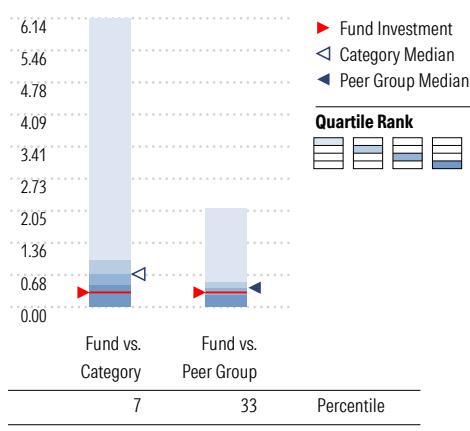


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	3.46	0.56	8.33	18.49	-0.67	-12.45	1.92	-0.20	5.87	Total Return %
-	-0.08	0.55	-0.39	10.98	0.87	0.56	-3.61	-1.45	1.85	+/- Benchmark
-	-0.81	1.17	-0.61	10.43	0.00	0.82	-4.30	-2.57	1.81	+/- Category
-	78	12	72	1	43	20	99	96	3	Tot Ret % Rank in Cat
-	554	579	612	600	614	625	640	604	598	# of Funds in Cat
-	428	295	428	367	164	75	542	313	-	Turnover %
-	-	0.67	0.59	0.42	0.36	0.33	0.32	0.32	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.49	-	0.57
Beta	1.07	-	1.00
R-Squared	93.49	-	96.61
Standard Deviation	8.04	7.30	7.42
Sharpe Ratio	-0.41	-0.28	-0.19
Tracking Error	2.11	-	1.33
Information Ratio	-0.66	-	0.57
Up Capture Ratio	102.57	-	101.18
Down Capture Ratio	118.14	-	95.28

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.06	4.43	5.85
Avg Eff Maturity	-	-	8.92

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American Funds Strategic Bond R-6 RANGX

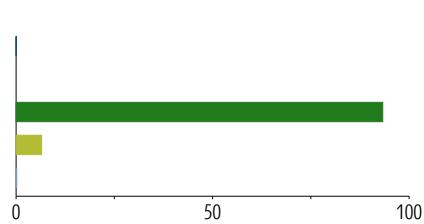
Morningstar Category: Intermediate Core-Plus Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

Fixed Income		Quality
Ltd	Mod	Ext
High		
Mid		
Low		

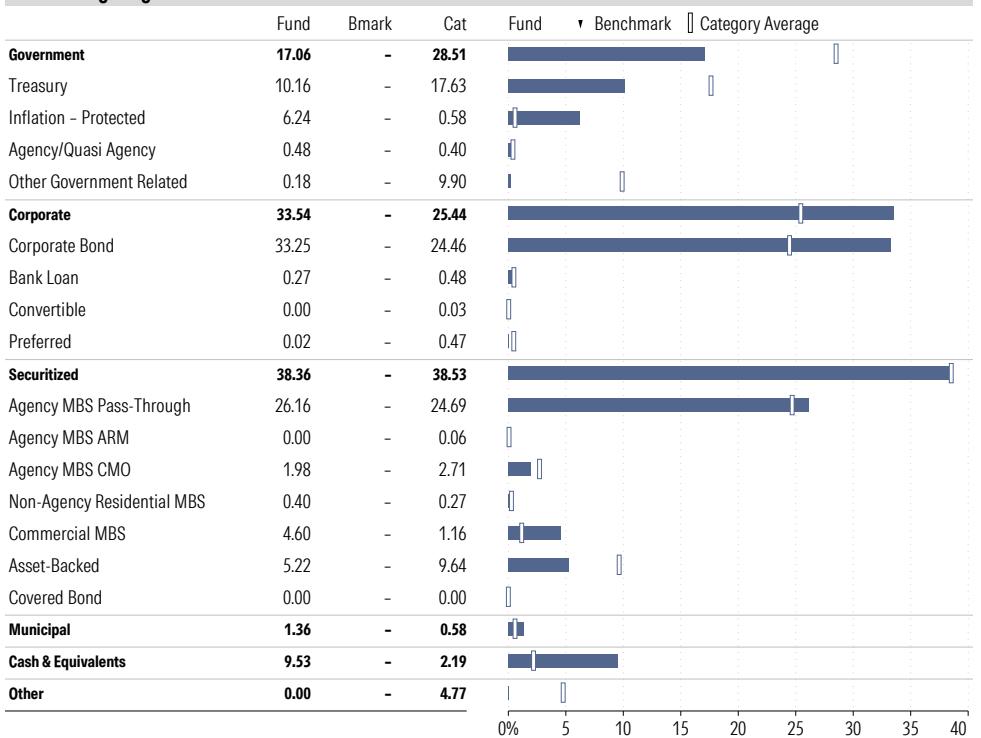
Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	0.05	0.11
Non-US Stocks	0.00	0.00
Bonds	93.29	107.01
Cash	6.50	-8.06
Other	0.16	0.93
Total	100.00	100.00

Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	52.87	3.53	19.26
AA	4.66	74.59	39.51
A	13.10	10.82	11.78
BBB	13.41	8.32	19.34
BB	7.01	0.28	5.17
B	4.09	0.00	1.89
Below B	0.77	0.00	0.54
Not Rated	4.09	2.46	2.51



0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Capital Group Central Cash Fund	-	9.69	9.69	-
⊗ Cash And Other Assets Less Liabilities	-	3.43	13.12	-
United States Treasury Bonds 4.25%	02-2054	2.09	15.22	-
⊕ United States Treasury Notes 1.899%	07-2034	1.99	17.21	-
⊖ Federal Home Loan Mortgage Corp. 5%	11-2053	1.87	19.08	-
⊕ United States Treasury Bonds 2.391%	02-2055	1.71	20.79	-
⊖ Fnma Pass-Thru I 5%	11-2053	1.54	22.33	-
⊕ Federal National Mortgage Association 4%	05-2055	1.54	23.88	-
⊖ United States Treasury Bonds 4.25%	08-2054	1.40	25.28	-
⊕ United States Treasury Bonds 0.153%	02-2051	1.19	26.47	-

Total Holdings 1964

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

Baird Ultra Short Bond Institutional BUBIX

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

M. Sharon deGuzman since 12-2013
 Mary Ellen Stanek since 12-2013
 Charles Groeschell since 12-2013
 Warren Pierson since 12-2013
 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 Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.5 years.

Style Consistency is not calculated for Fixed Income funds.

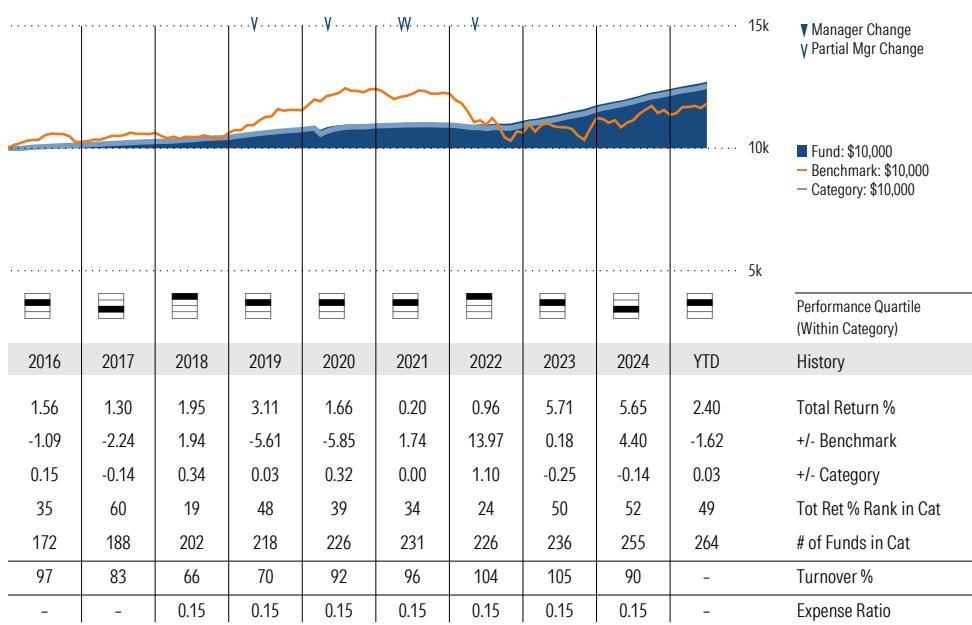
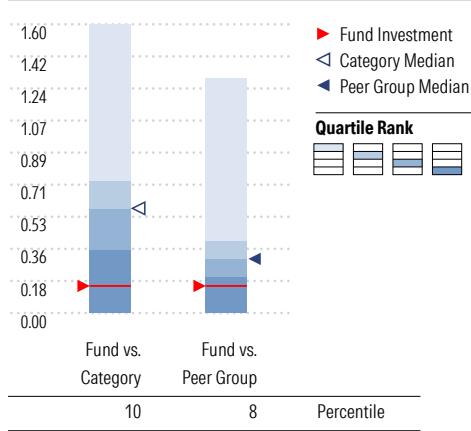
Net Expense: The fund's expense ratio of 0.15 is 62.5% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

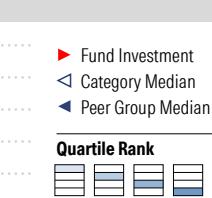
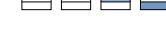
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

**Quartile Rank****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	4.82	-	4.80
Beta	0.05	-	0.07
R-Squared	48.87	-	37.33
Standard Deviation	0.51	7.30	0.85
Sharpe Ratio	0.42	-0.28	0.11
Tracking Error	6.95	-	6.84
Information Ratio	0.36	-	0.38
Up Capture Ratio	25.97	-	27.23
Down Capture Ratio	-21.41	-	-20.15

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.52	4.43	0.99
Avg Eff Maturity	0.54	-	2.32

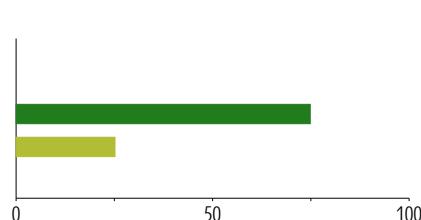
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

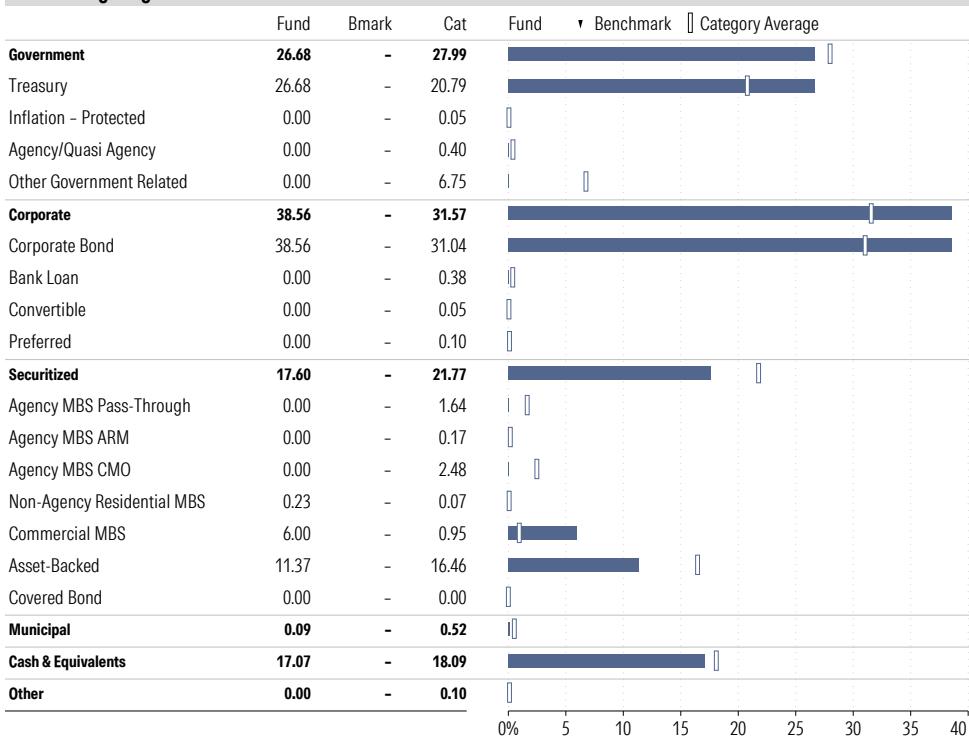
Asset Allocation as of 06-30-2025

Style Breakdown		
Fixed Income		Quality
Ltd	Mod	Ext
High	Mid	Low



Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	45.80	3.53	30.14
AA	1.30	74.59	16.00
A	16.30	10.82	20.96
BBB	35.50	8.32	19.45
BB	0.30	0.28	2.60
B	0.00	0.00	1.05
Below B	0.00	0.00	0.23
Not Rated	0.80	2.46	9.57



0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ First American Government Obligs U	02-2030	4.62	4.62	-
United States Treasury Bills 0%	10-2025	4.54	9.17	-
United States Treasury Bills 0%	08-2025	4.31	13.48	-
⊕ United States Treasury Notes 4.88%	04-2026	3.69	17.17	-
United States Treasury Notes 4.5%	03-2026	3.62	20.79	-
United States Treasury Notes 4.63%	02-2026	3.61	24.40	-
United States Treasury Bills 0%	09-2025	2.09	26.49	-
⊖ United States Treasury Notes 0.38%	01-2026	1.86	28.35	-
⊕ United States Treasury Notes 4.88%	05-2026	1.85	30.20	-
⊕ United States Treasury Bills 0%	09-2025	1.10	31.30	-

Total Holdings 370

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baron Growth R6 BGRUX

Portfolio Manager(s)

Ronald Baron since 12-1994

Neal Rosenberg since 05-2016

Quantitative Screens

✓ Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 6 of the 8 years it's been in existence.

✓ Management: The fund's management has been in place for 30.52 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 1.09 is 4.81% higher than the Mid-Cap Growth category average.

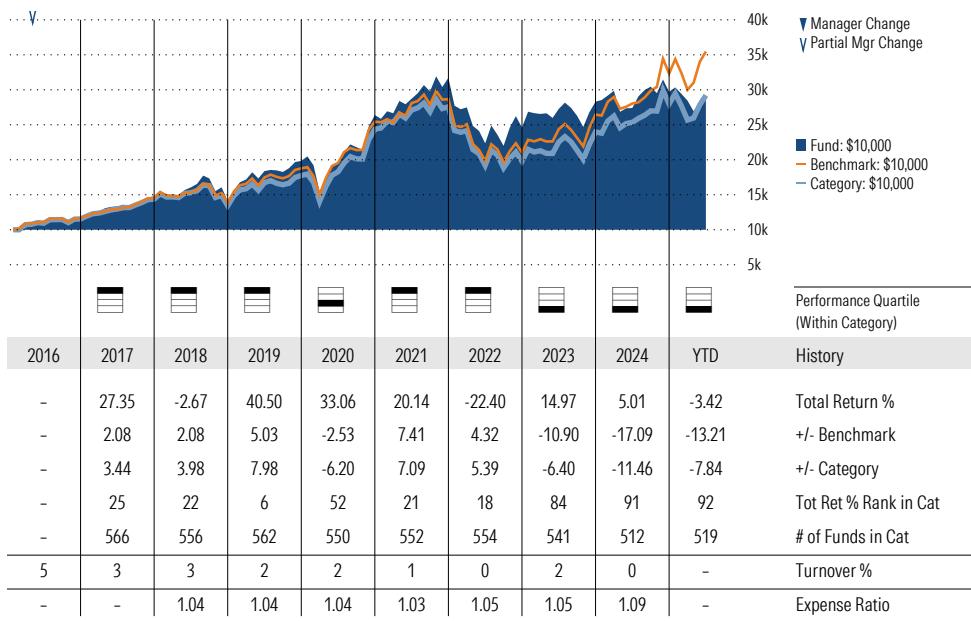
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

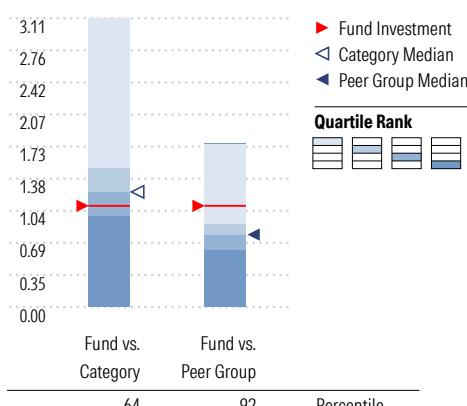
Growth of \$10,000



Trailing Performance



Net Expense



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

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

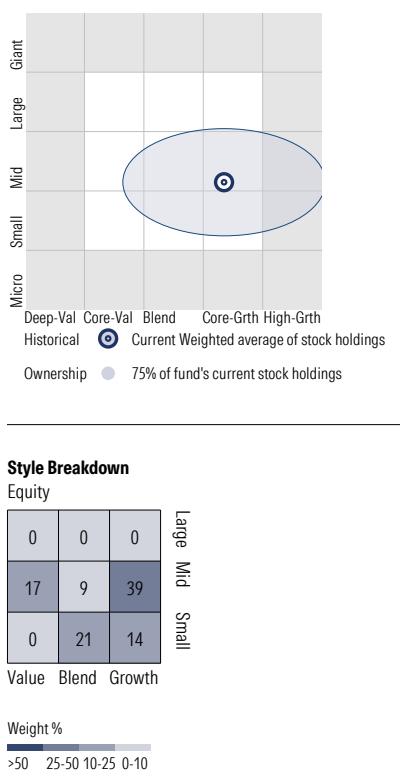
Mid-Cap Growth

Russell Mid Cap Growth TR USD

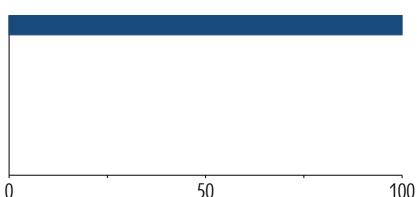
Baron Growth R6 BGRUX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



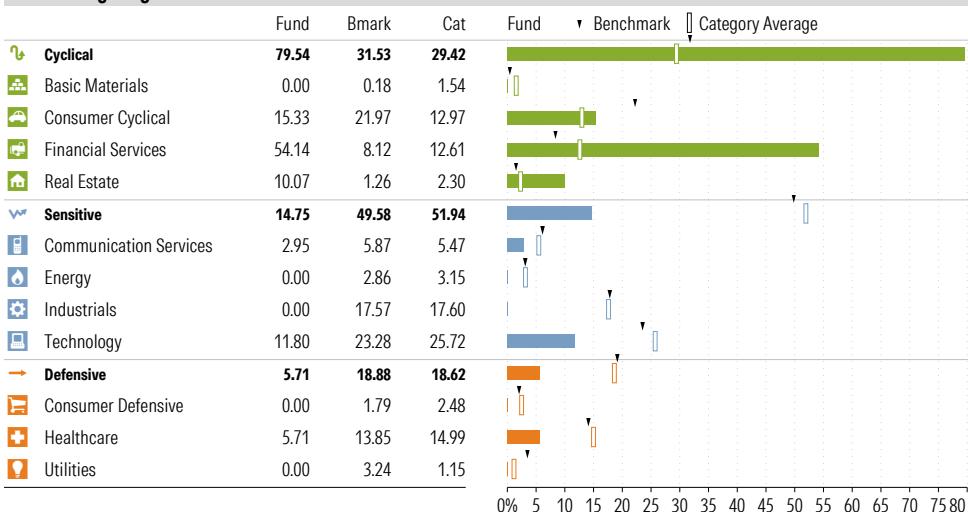
Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Arch Capital Group Ltd	12.73	12.73	-1.41	Financial Services
⊖ MSCI Inc	11.79	24.52	-3.28	Financial Services
⊖ Gartner Inc	8.38	32.90	-16.56	Technology
Kinsale Capital Group Inc	7.35	40.25	4.11	Financial Services
⊖ FactSet Research Systems Inc	7.08	47.32	-6.43	Financial Services
Choice Hotels International Inc	6.32	53.64	-10.23	Consumer Cyclical
CoStar Group Inc	6.24	59.88	12.31	Real Estate
Primerica Inc	5.63	65.51	1.60	Financial Services
Vail Resorts Inc	5.21	70.72	-13.81	Consumer Cyclical
Morningstar Inc	4.79	75.51	-6.51	Financial Services
⊖ Gaming and Leisure Properties Inc	3.83	79.35	0.12	Real Estate
Guidewire Software Inc	3.30	82.65	39.67	Technology
IDEXX Laboratories Inc	3.11	85.76	29.73	Healthcare
⊖ Iridium Communications Inc	2.95	88.71	4.93	Communication Svc
⊕ Red Rock Resorts Inc Class A	2.03	90.74	15.77	Consumer Cyclical

Total Holdings 27

⊕ Increase ⊖ Decrease ✶ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 8 of the 8 years it's been in existence.
- Management: The fund's management has been in place for 10.1 years.
- Style: The fund has landed in its primary style box – Large Blend – 84.38 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 72.81% lower than the Moderately Aggressive Allocation category average.

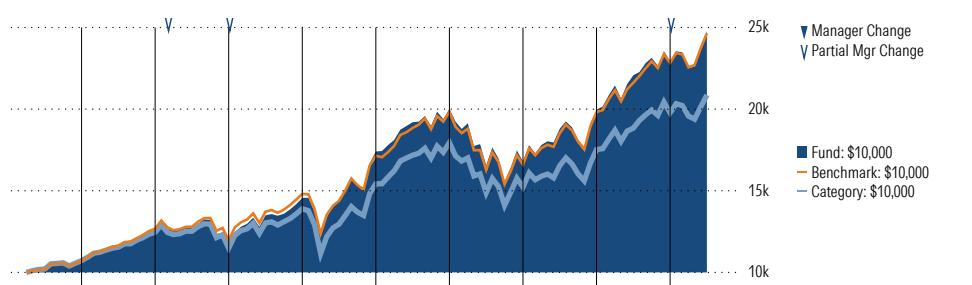
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

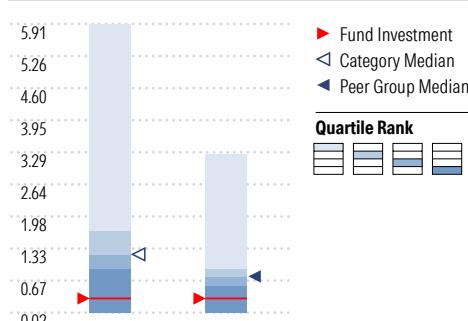


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	17.49	-7.64	24.74	19.52	14.98	-16.08	18.90	14.85	8.03	Total Return %
-	-0.54	-2.11	1.07	3.74	-0.67	0.23	-0.56	-0.30	0.07	+/- Benchmark
-	1.69	0.29	3.39	6.01	-1.52	-1.12	3.54	1.88	3.20	+/- Category
-	39	47	12	11	62	49	19	22	9	Tot Ret % Rank in Cat
-	189	185	168	156	148	141	137	124	123	# of Funds in Cat
81	59	80	64	116	56	51	97	97	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



Fund vs. Category	Fund vs. Peer Group	1	7	Percentile
2/123	11/171			Rank

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

Morningstar Category
 Moderately Aggressive
 Allocation

Morningstar Index
 Morningstar US Mod Agg Tgt Alloc NR
 USD

3-Year Risk Metrics

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

Portfolio Metrics

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

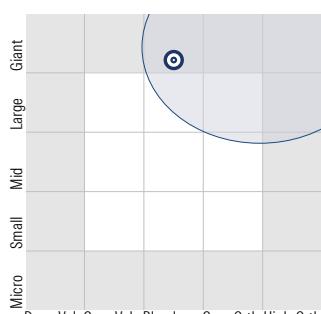
BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

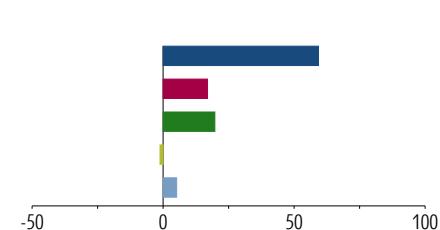
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

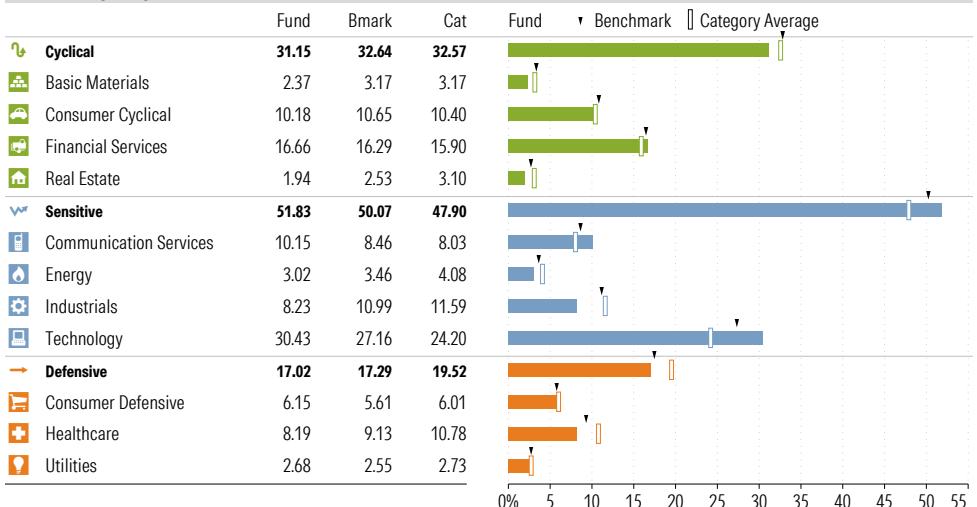


Asset Allocation as of 06-30-2025

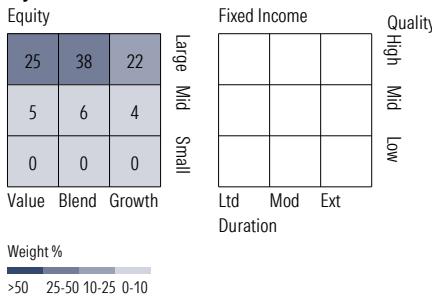


Asset Class	Net %	Cat%
US Stocks	59.30	59.82
Non-US Stocks	16.96	15.48
Bonds	19.75	14.93
Cash	-1.18	1.92
Other	5.17	7.86
Total	100.00	100.00

Sector Weighting as of 06-30-2025



Style Breakdown



Top 10 Holdings as of 06-30-2025

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

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Brown Advisory Sustainable Growth I BAFWX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

David Powell since 06-2012

Karina Funk since 06-2012

Quantitative Screens

✓ Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.

✓ Management: The fund's management has been in place for 13.01 years.

✓ Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.61 is 32.97% lower than the Large Growth category average.

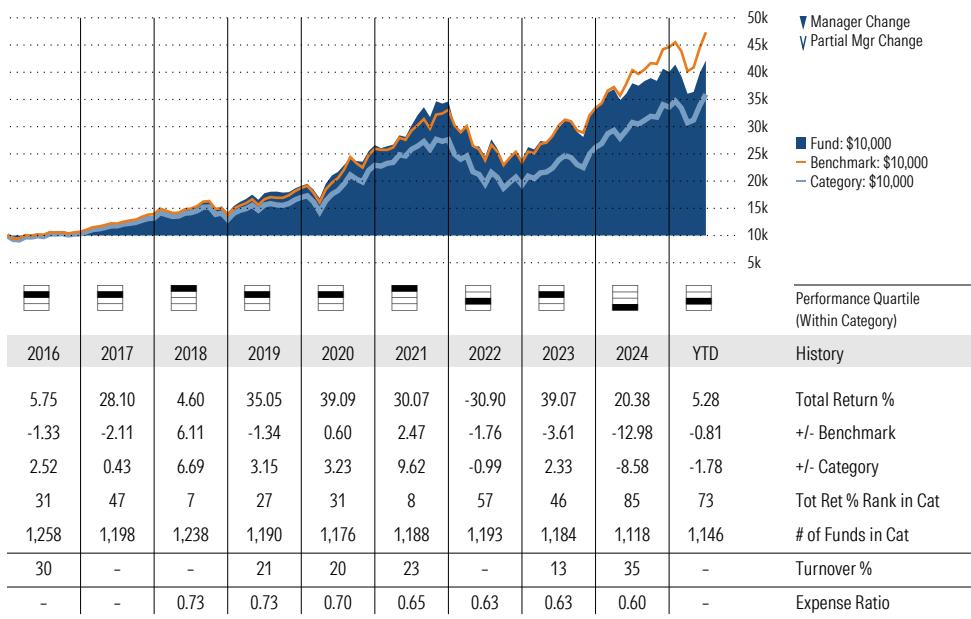
Morningstar Investment Management LLC Analysis

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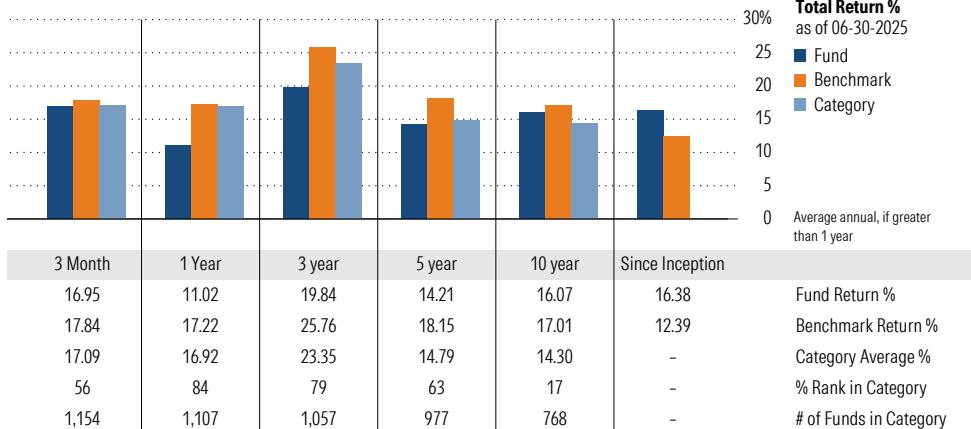
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	02-15-2022

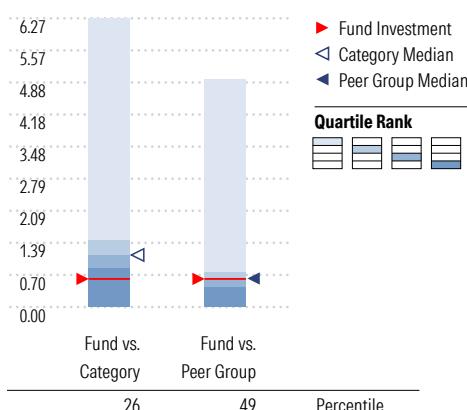
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-5.41	-	-1.68
Beta	1.03	-	1.00
R-Squared	95.22	-	91.76
Standard Deviation	19.61	18.62	19.47
Sharpe Ratio	0.78	1.08	0.94
Tracking Error	4.32	-	5.45
Information Ratio	-1.37	-	-0.53
Up Capture Ratio	92.94	-	97.17
Down Capture Ratio	111.87	-	104.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	37.91	37.27	34.72
Price/Book Ratio	8.57	13.38	9.69
Geom Avg Mkt Cap \$B	254.15	752.83	598.33
ROE	31.93	44.95	37.10

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

Brown Advisory Sustainable Growth I BAFWX

Morningstar Category

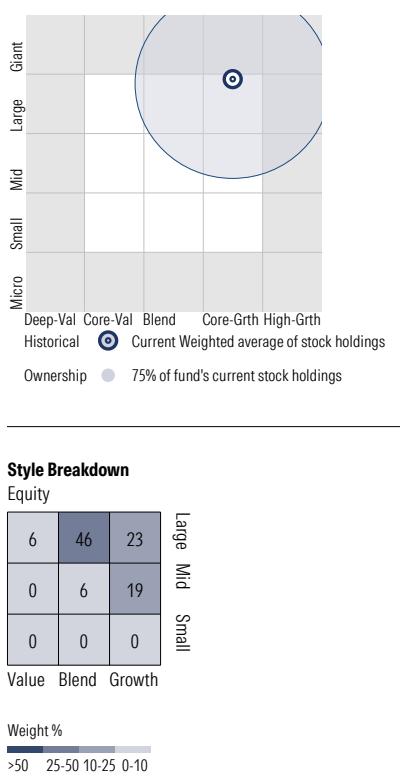
Large Growth

Morningstar Index

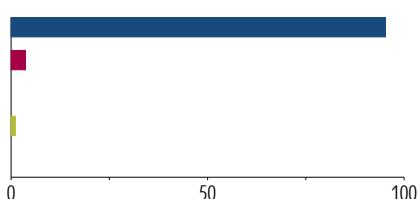
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

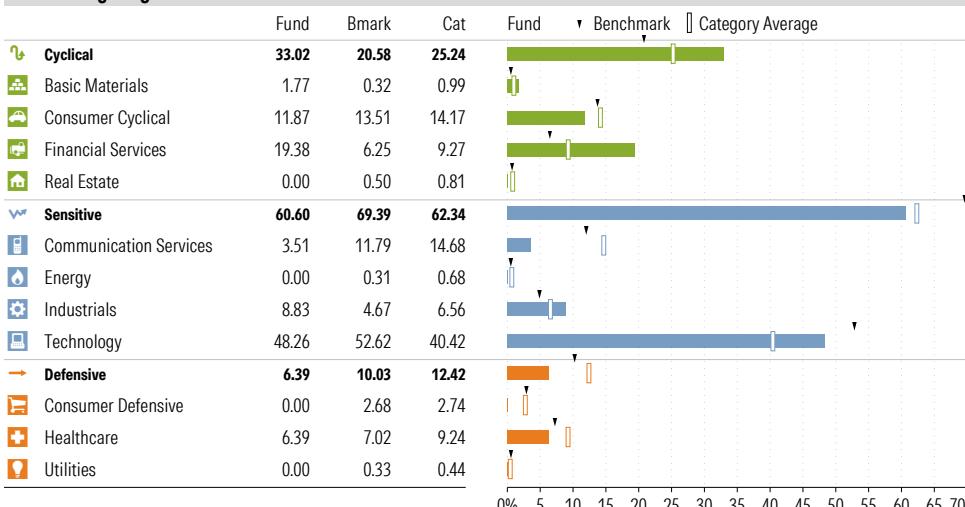
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	8.80	8.80	17.66	Technology
⊕ Microsoft Corp	8.63	17.43	18.40	Technology
⊖ Amazon.com Inc	7.46	24.89	0.00	Consumer Cyclical
⊖ Intuit Inc	4.40	29.28	25.65	Technology
⊖ Visa Inc Class A	4.04	33.33	12.72	Financial Services
⊖ KKR & Co Inc Ordinary Shares	3.93	37.25	-9.82	Financial Services
⊕ Marvell Technology Inc	3.48	40.74	-29.81	Technology
⊖ Progressive Corp	3.38	44.12	13.33	Financial Services
⊖ ServiceNow Inc	3.15	47.26	-3.02	Technology
⊖ Arthur J. Gallagher & Co	2.87	50.13	13.24	Financial Services
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	2.67	52.80	15.41	Technology
⊖ Datadog Inc Class A	2.65	55.45	-5.99	Technology
⊖ Monolithic Power Systems Inc	2.55	58.00	24.13	Technology
⊕ Charles Schwab Corp	2.53	60.53	24.01	Financial Services
⊕ Danaher Corp	2.49	63.02	-13.67	Healthcare

Total Holdings 36

⊕ Increase ⊖ Decrease ✶ New to Portfolio

DFA US Small Cap Value I DFSVX

Portfolio Manager(s)

Jed Fogdall since 02-2012

Joel Schneider since 07-2015

Marc Leblond since 02-2020

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 13.35 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 0.31 is 71.56% lower than the Small Value category average.

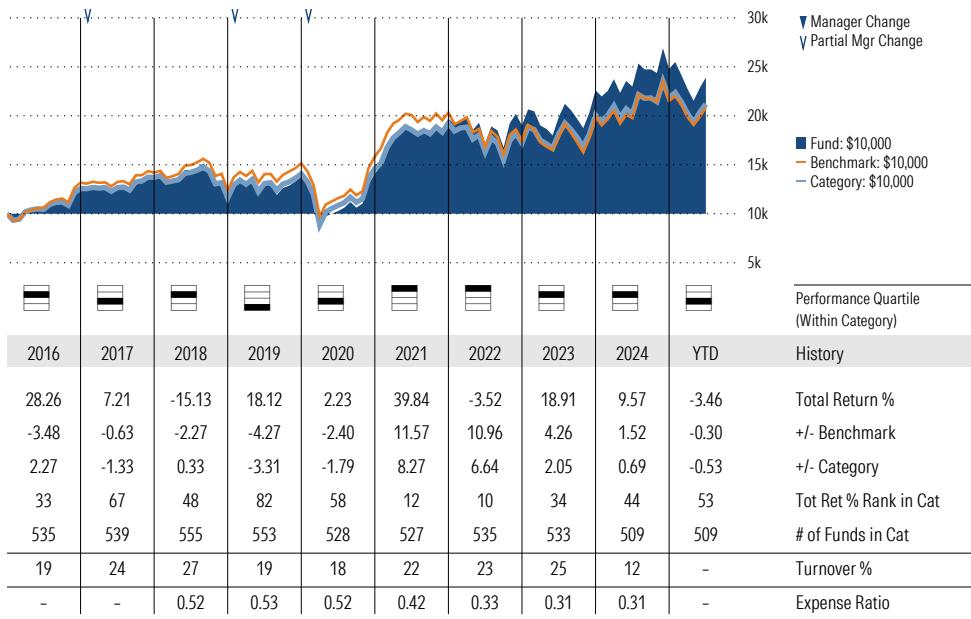
Morningstar Investment Management LLC Analysis

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

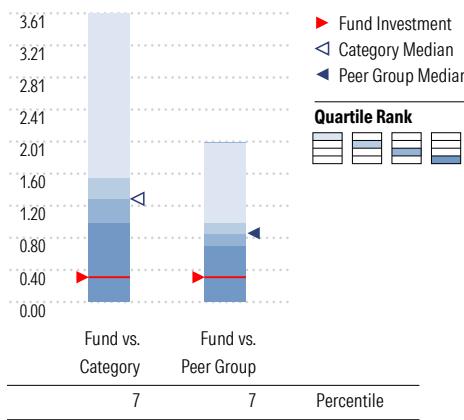
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

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

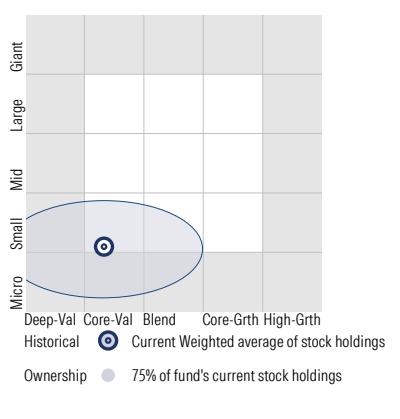
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.67	13.75	15.06
Price/Book Ratio	1.04	1.15	1.58
Geom Avg Mkt Cap \$B	3.23	1.97	5.42
ROE	6.68	3.84	11.00

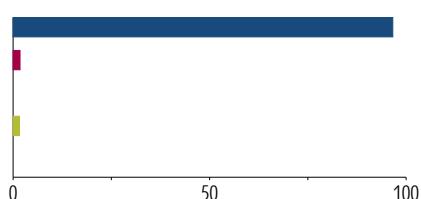
DFA US Small Cap Value I DFSVX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Morningstar Category

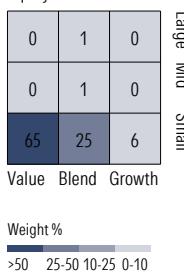
Small Value

Morningstar Index

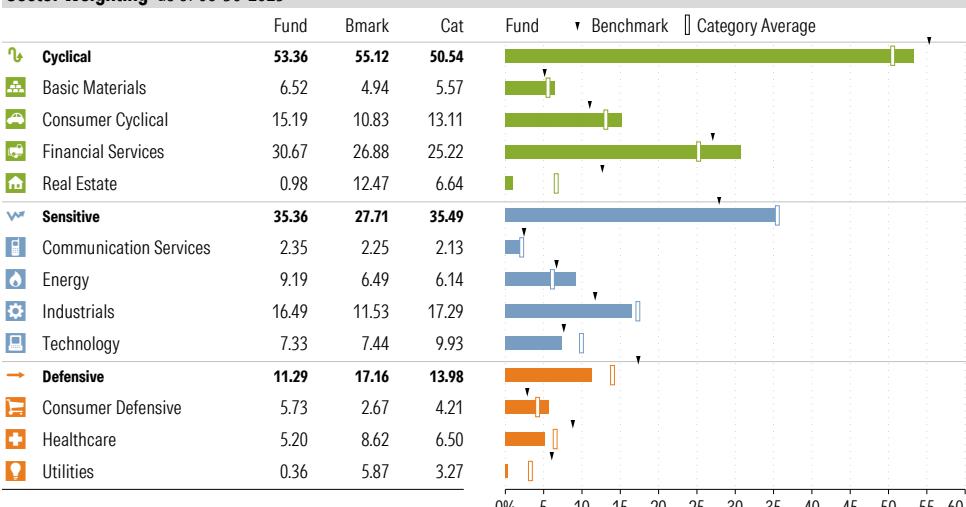
Russell 2000 Value TR USD

Style Breakdown

Equity



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	1.39	1.39	-	-
⊕ Future on E-mini S&P 500 Futures	1.28	2.67	-	-
⊖ United States Steel Corp	0.90	3.56	-	Basic Materials
Lithia Motors Inc Class A	0.68	4.24	-5.18	Consumer Cyclical
The Mosaic Co	0.68	4.92	50.20	Basic Materials
MGIC Investment Corp	0.67	5.59	18.52	Financial Services
BorgWarner Inc	0.64	6.23	6.01	Consumer Cyclical
Air Lease Corp Class A	0.64	6.87	22.24	Industrials
Old National Bancorp	0.62	7.49	-0.39	Financial Services
Assured Guaranty Ltd	0.60	8.09	-2.48	Financial Services
⊕ Webster Financial Corp	0.60	8.69	0.33	Financial Services
⊕ Knight-Swift Transportation Holdings Inc Class A	0.60	9.29	-15.93	Industrials
Taylor Morrison Home Corp	0.59	9.88	0.34	Consumer Cyclical
Post Holdings Inc	0.58	10.46	-4.74	Consumer Defensive
Prosperity Bancshares Inc	0.58	11.04	-5.24	Financial Services

Total Holdings 1037

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Federated Hermes Instl High Yield Bd R6 FIHLX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mark Durbiano since 11-2002
Thomas Scherr since 09-2023
Kathryn Glass since 09-2023
Randal Stuckwisch since 12-2024

Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 7 of the 8 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.49 is 43.68% lower than the High Yield Bond category average.

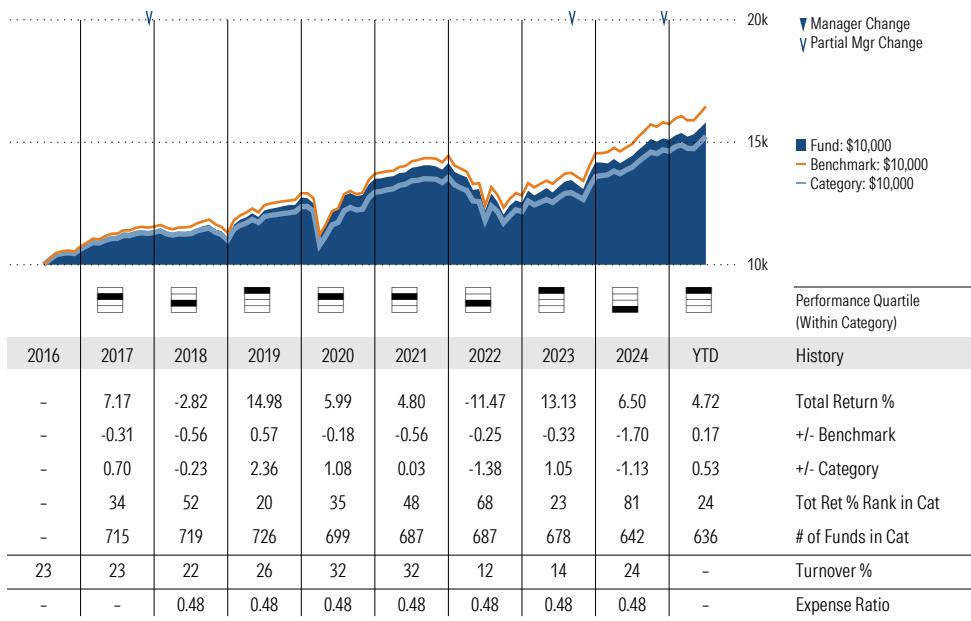
Morningstar Investment Management LLC Analysis

Federated Hermes Instl High Yield is on watch following the departure of manager Steve Wagner in late 2023. Since then, performance has been uninspiring.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	05-31-2024

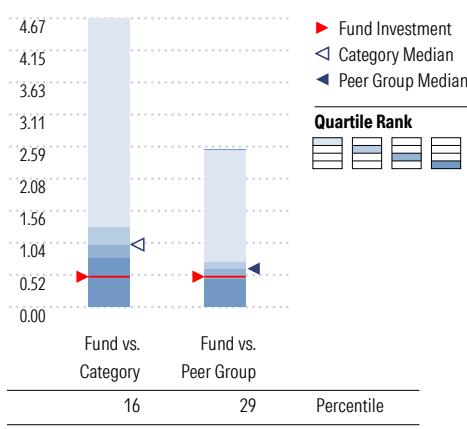
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.84	-	0.23
Beta	1.01	-	0.89
R-Squared	98.77	-	93.15
Standard Deviation	6.87	6.79	6.25
Sharpe Ratio	0.59	0.72	0.66
Tracking Error	0.76	-	1.69
Information Ratio	-1.13	-	-0.62
Up Capture Ratio	98.08	-	90.62
Down Capture Ratio	110.15	-	88.85

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.10	-	2.59
Avg Eff Maturity	3.70	-	4.75

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

Federated Hermes Instl High Yield Bd R6 FIHLX

Morningstar Category
 High Yield Bond

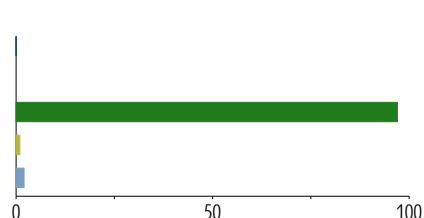
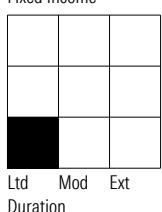
Morningstar Index
 ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025

Style Breakdown

Fixed Income


Asset Class

Net %

Cat%

Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	0.00	-	5.14	█	█	
AAA	4.30	-	1.04	0.00	█	
AA	0.00	-	0.17	0.00	█	
A	0.00	-	0.05	0.00	█	
BBB	1.80	-	4.81	0.00	█	
BB	30.70	-	44.26	99.03	█	█
B	41.70	-	29.44	Corporate Bond	█	█
Below B	21.50	-	17.84	Bank Loan	█	
Not Rated	0.00	-	2.39	Convertible	█	
				Preferred	█	
				Securitized	0.00	1.17
				Agency MBS Pass-Through	█	
				Agency MBS ARM	█	
				Agency MBS CMO	█	
				Non-Agency Residential MBS	█	
				Commercial MBS	█	
				Asset-Backed	█	
				Covered Bond	█	
				Municipal	0.00	0.04
				Cash & Equivalents	0.97	4.67
				Other	0.00	0.10

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

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Federated Govt Oblg Pr Shares	09-2049	2.02	2.02	-
Clarios Global LP 8.5%	05-2027	1.10	3.13	-
⊕ Ardonagh Group Finance Ltd. 8.875%	02-2032	1.00	4.13	-
Medline Borrower LP 5.25%	10-2029	0.96	5.08	-
⊖ 1011778 B.C. Unlimited Liability Company / New Red Finance, Inc. 4%	10-2030	0.85	5.94	-
⊖ McAfee Corp 7.375%	02-2030	0.84	6.78	-
Broadstreet Partners Inc 5.875%	04-2029	0.83	7.61	-
⊖ Minerva Merger Subordinated Inc. 6.5%	02-2030	0.81	8.42	-
Midas Opco Holdings LLC 5.625%	08-2029	0.80	9.22	-
⊖ Clydesdale Acquisition Holdings Inc. 8.75%	04-2030	0.79	10.01	-

Total Holdings 567

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity 500 Index FXAIX

Portfolio Manager(s)

Louis Bottari since 01-2009

Peter Matthew since 08-2012

Robert Regan since 12-2016

Payal Gupta since 06-2019

Navid Sohrabi since 08-2019

Quantitative Screens

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

Management: The fund's management has been in place for 16.42 years.

Style: The fund has landed in its primary style box – Large Blend – 75.76 % of the time over the past three years.

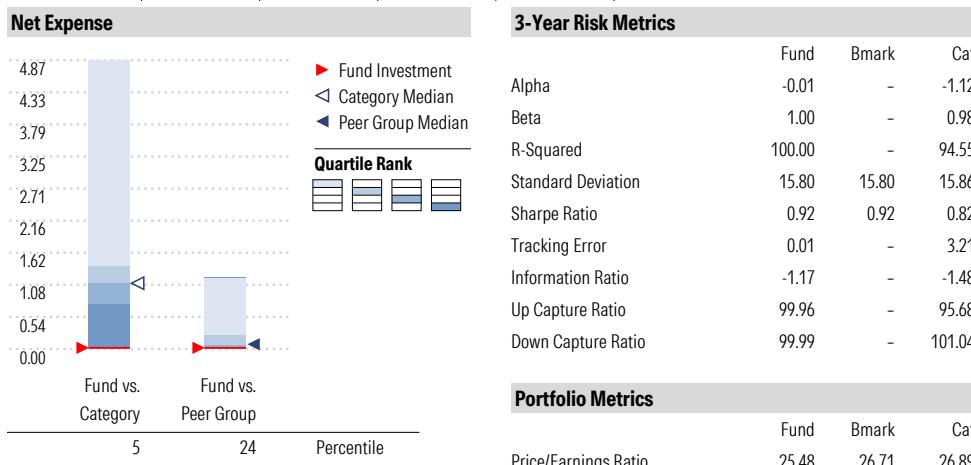
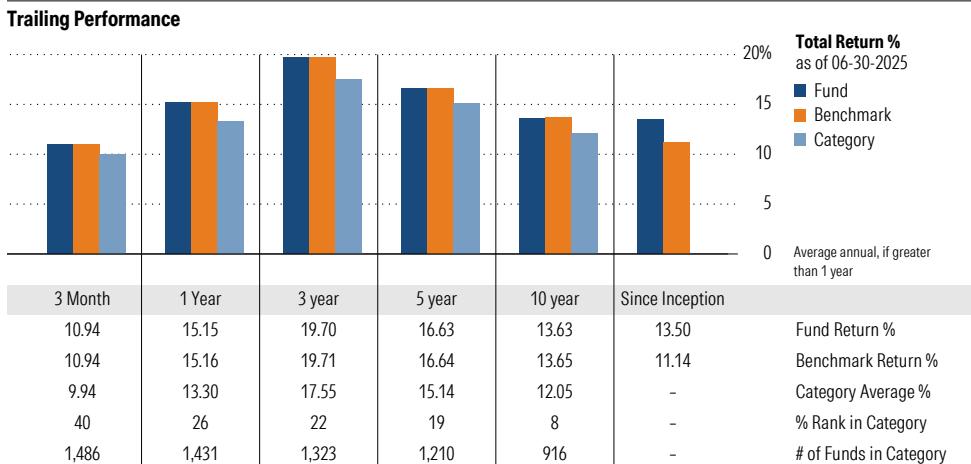
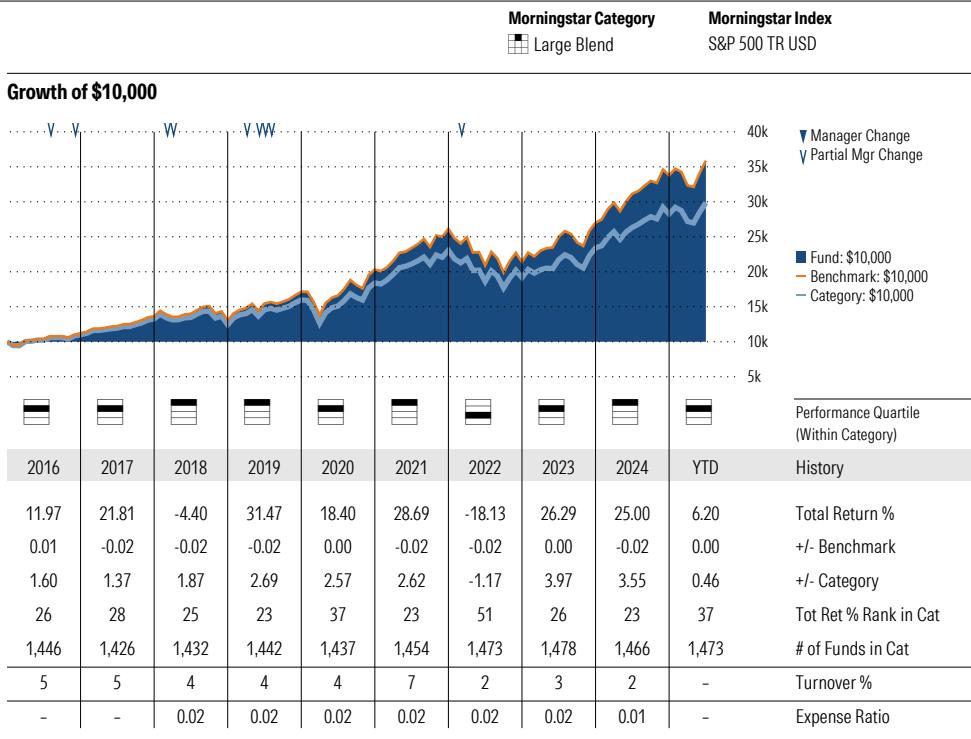
Net Expense: The fund's expense ratio of 0.02 is 97.18% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

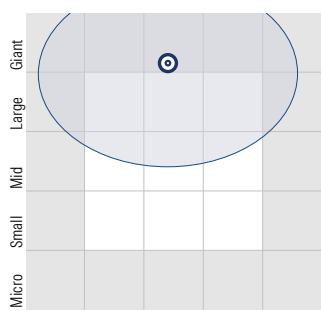
Metric	Rating	Updated
Sustainability Rating	3	04-30-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Fidelity 500 Index FXAIX

Style Analysis as of 06-30-2025

Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

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

Weight %



Top 15 Holdings as of 06-30-2025

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Fidelity Intl Sustainability Idx FNIDX

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

Peter Matthew since 05-2017
 Robert Regan since 05-2017
 Louis Bottari since 05-2017
 Payal Gupta since 06-2019
 Navid Sohrabi since 08-2019

Quantitative Screens

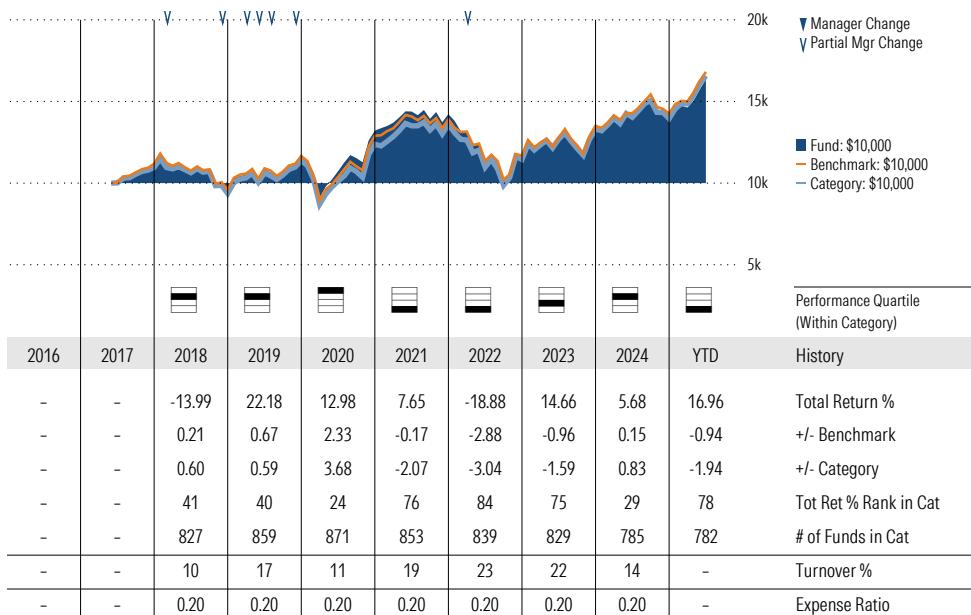
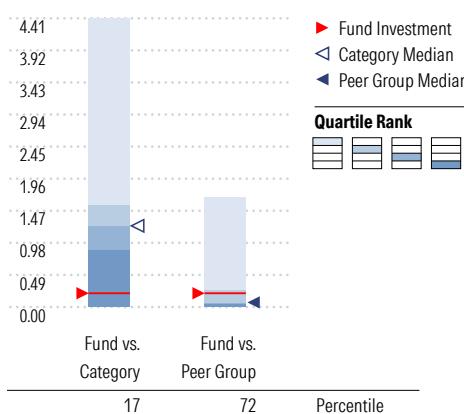
- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 5 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 8.15 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.2 is 75.31% 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

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	-2.03	-	0.55
Beta	1.09	-	1.02
R-Squared	97.50	-	92.02
Standard Deviation	16.44	14.96	15.88
Sharpe Ratio	0.53	0.63	0.65
Tracking Error	2.89	-	4.43
Information Ratio	-0.40	-	0.19
Up Capture Ratio	103.64	-	105.71
Down Capture Ratio	113.28	-	105.97

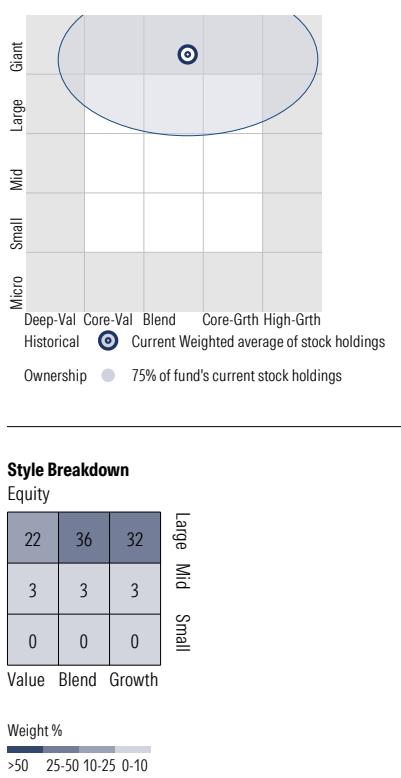
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.08	16.35	16.81
Price/Book Ratio	2.07	1.91	1.99
Geom Avg Mkt Cap \$B	61.77	57.95	65.68
ROE	18.75	17.20	18.02

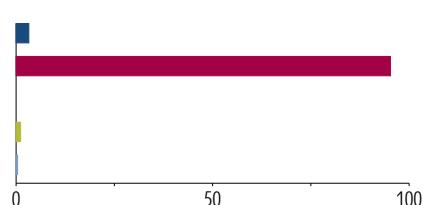
Fidelity Intl Sustainability Idx FNIDX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



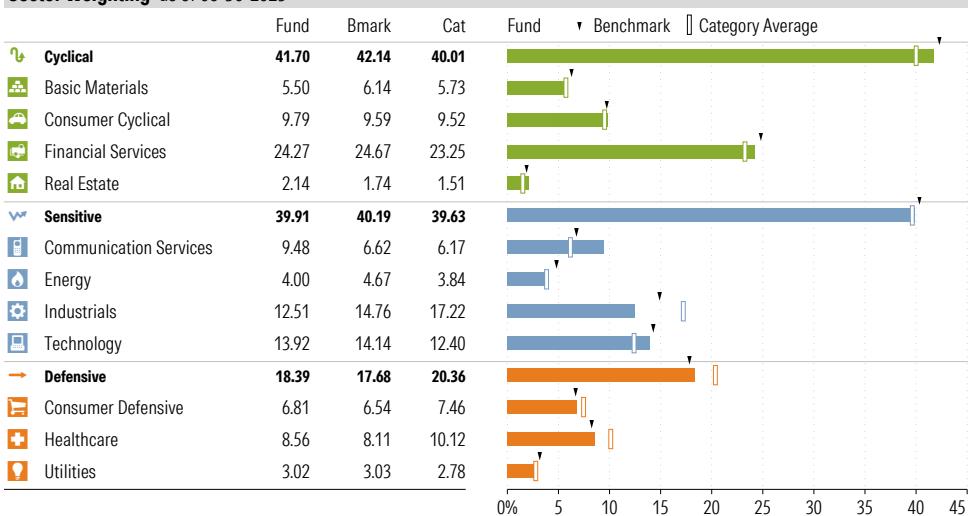
Morningstar Category

Foreign Large Blend

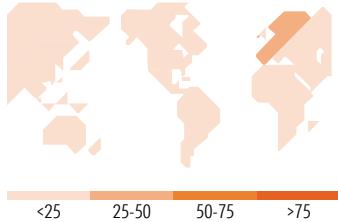
Morningstar Index

MSCI ACWI Ex USA NR USD

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	45.41	35.10	Americas	11.74	9.66	Greater Europe	42.85	55.25	Market Maturity	Fund %
Japan	15.07	18.06	North America	9.79	8.48	United Kingdom	8.76	13.41	Developed Markets	79.50
Australasia	3.52	4.28	Central/Latin	1.95	1.18	W euro-ex UK	30.37	40.51	Emerging Markets	20.50
Asia-4 Tigers	10.97	6.87				Emrgng Europe	0.55	0.20	Not Available	0.00
Asia-ex 4 Tigers	15.85	5.89				Africa	3.17	1.13		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	5.06	5.06	-	Technology
⊕ Tencent Holdings Ltd	2.63	7.69	-	Communication Svc
⊕ ASML Holding NV	1.88	9.57	-	Technology
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.49	11.05	47.70	Consumer Cyclical
⊕ Novo Nordisk AS Class B	1.47	12.53	-17.78	Healthcare
⊕ Novartis AG Registered Shares	1.47	14.00	-	Healthcare
⊕ AstraZeneca PLC	1.47	15.46	-	Healthcare
⊖ Fidelity Cash Central Fund	1.45	16.91	-	-
⊕ Msci Eafe Fut Jun25 Mfsm5	1.39	18.30	-	-
⊕ HSBC Holdings PLC	1.36	19.66	-	Financial Services

Total Holdings 861

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Brandon Bettencourt since 05-2014

Mark Lande since 10-2024

Quantitative Screens

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

✓ Management: The fund's management has been in place for 11.12 years.

Style Consistency is not calculated for Fixed Income funds.

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

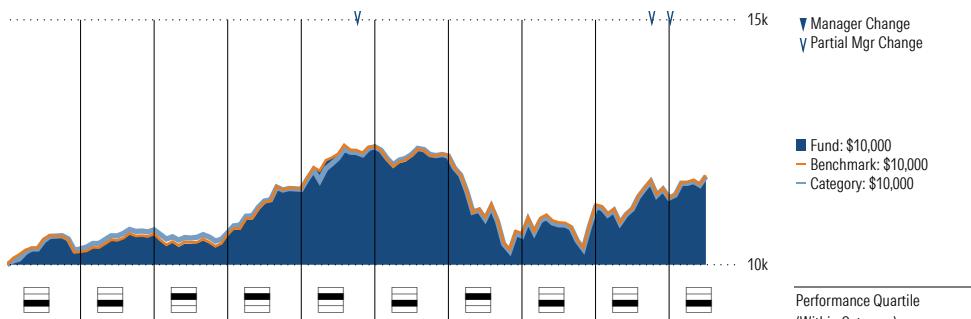
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

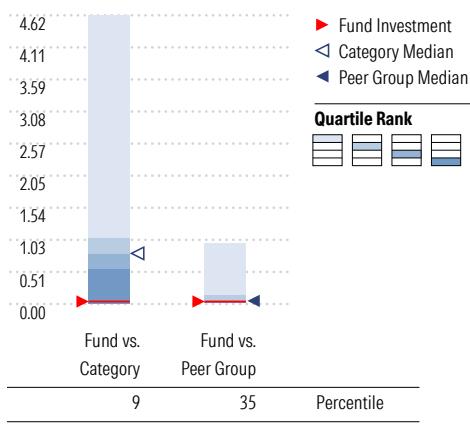


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
2.52	3.50	0.01	8.48	7.80	-1.79	-13.03	5.54	1.34	3.98	Total Return %
-0.13	-0.04	0.00	-0.24	0.29	-0.25	-0.02	0.01	0.09	-0.04	+/- Benchmark
-0.71	-0.21	0.51	0.42	0.28	-0.31	0.29	-0.05	-0.34	0.09	+/- Category
66	57	29	49	41	63	33	56	66	52	Tot Ret % Rank in Cat
484	492	484	495	496	507	525	545	548	540	# of Funds in Cat
63	57	43	35	59	76	50	34	43	-	Turnover %
-	-	0.03	0.03	0.03	0.02	0.02	0.02	0.02	-	Expense Ratio

Trailing Performance



Net Expense



► Fund Investment
△ Category Median
◀ Peer Group Median

Quartile Rank

3-Year Risk Metrics

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

Portfolio Metrics

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

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

Fidelity U.S. Bond Index FXNAX

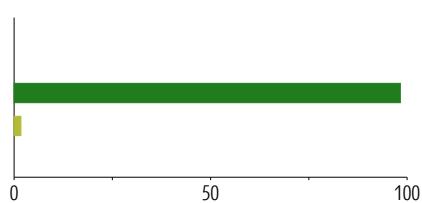
Morningstar Category: Intermediate Core Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

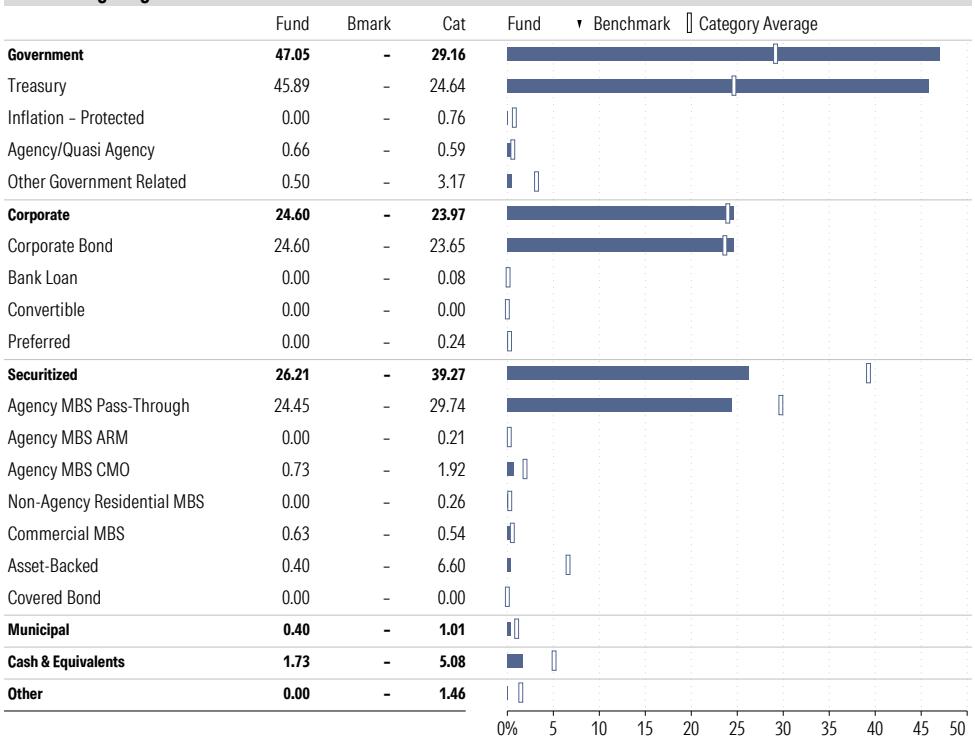
Fixed Income		Quality	
Mod		Ext	
Duration	High	Mid	Low
Ltd	Mod	Ext	

Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.17
Non-US Stocks	0.00	0.06
Bonds	98.27	98.11
Cash	1.73	-0.13
Other	0.00	1.81
Total	100.00	100.00

Sector Weighting as of 06-30-2025



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

Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.035%	09-2026	1.74	1.74	-
⊕ Fidelity Cash Central Fund	-	1.34	3.08	-
United States Treasury Notes 0.015%	02-2030	1.01	4.09	-
United States Treasury Notes 0.0275%	08-2032	0.94	5.03	-
United States Treasury Notes 0.02625%	07-2029	0.91	5.95	-
⊕ United States Treasury Notes 0.0375%	05-2028	0.83	6.78	-
⊖ Federal Home Loan Mortgage Corp. 0.02%	01-2051	0.72	7.50	-
United States Treasury Notes 0.03875%	08-2033	0.69	8.19	-
United States Treasury Notes 0.0425%	01-2028	0.67	8.86	-
⊕ United States Treasury Notes 0.04625%	02-2035	0.67	9.53	-

Total Holdings 9764

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014

Shilpee Raina since 11-2021

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 10.87 years.

✗ Style: The fund has landed in its primary style box — Large Blend — 57.58 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.44 is 38.03% lower than the Large Blend category average.

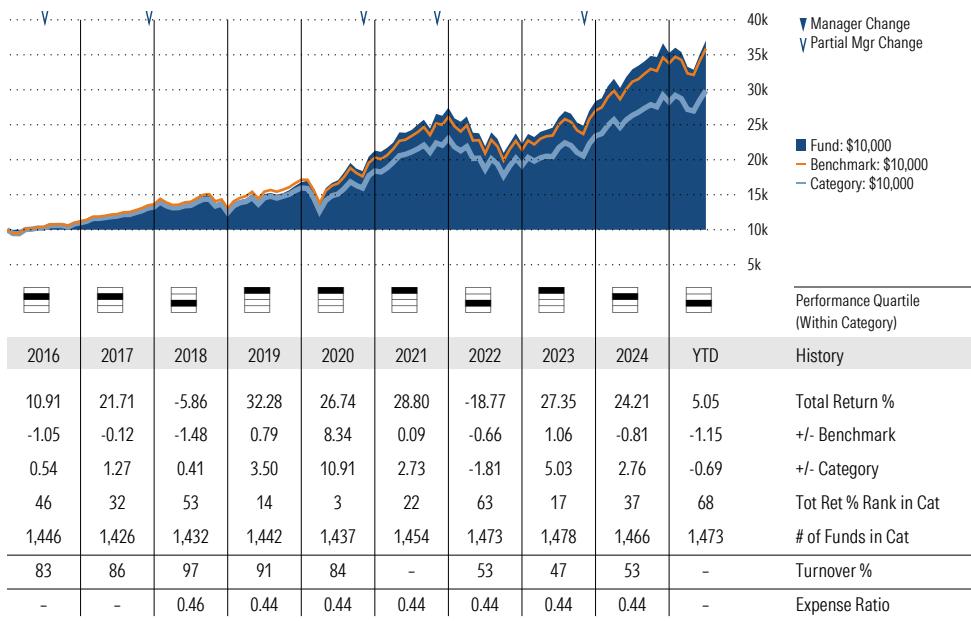
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	04-30-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

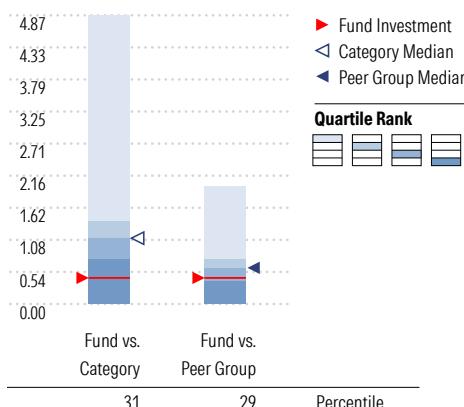
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
10.91	21.71	-5.86	32.28	26.74	28.80	-18.77	27.35	24.21	5.05	Total Return %
-1.05	-0.12	-1.48	0.79	8.34	0.09	-0.66	1.06	-0.81	-1.15	+/- Benchmark
0.54	1.27	0.41	3.50	10.91	2.73	-1.81	5.03	2.76	-0.69	+/- Category
46	32	53	14	3	22	63	17	37	68	Tot Ret % Rank in Cat
1,446	1,426	1,432	1,442	1,437	1,454	1,473	1,478	1,466	1,473	# of Funds in Cat
83	86	97	91	84	-	53	47	53	-	Turnover %
-	-	0.46	0.44	0.44	0.44	0.44	0.44	0.44	-	Expense Ratio

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.33	-	-1.12
Beta	0.99	-	0.98
R-Squared	98.59	-	94.55
Standard Deviation	15.75	15.80	15.86
Sharpe Ratio	0.89	0.92	0.82
Tracking Error	1.88	-	3.21
Information Ratio	-0.33	-	-1.48
Up Capture Ratio	99.41	-	95.68
Down Capture Ratio	102.08	-	101.04

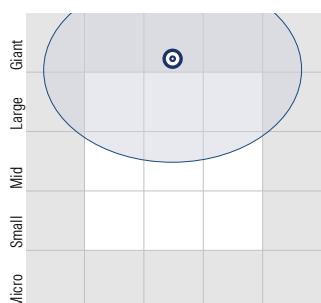
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.49	26.71	26.89
Price/Book Ratio	5.01	4.89	5.30
Geom Avg Mkt Cap \$B	378.64	379.44	435.89
ROE	34.29	34.44	34.20

JPMorgan US Equity R6 JUEMX

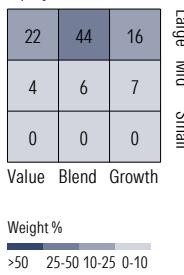
Style Analysis as of 06-30-2025

Morningstar Style Box™

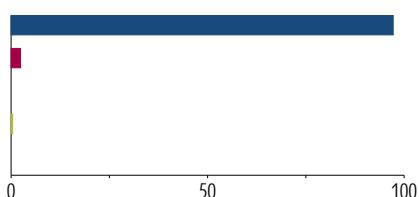


Style Breakdown

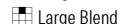
Equity



Asset Allocation as of 06-30-2025



Morningstar Category



Morningstar Index

S&P 500 TR USD

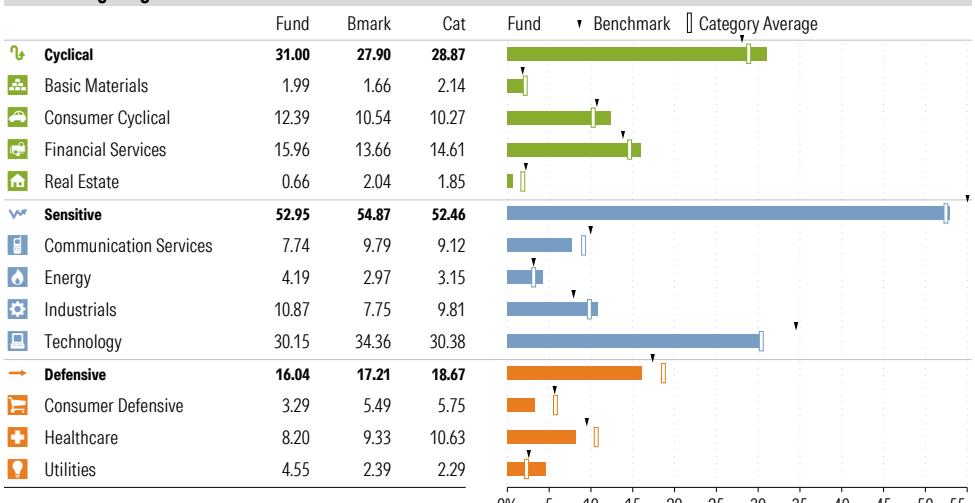
Asset Class

Net %

Cat%

US Stocks	97.22	96.19
Non-US Stocks	2.38	2.14
Bonds	0.00	0.40
Cash	0.40	0.17
Other	0.00	1.10
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
Microsoft Corp	8.88	8.88	18.40	Technology
NVIDIA Corp	6.12	15.00	17.66	Technology
Apple Inc	6.02	21.02	-17.87	Technology
Amazon.com Inc	4.75	25.78	0.00	Consumer Cyclical
Meta Platforms Inc Class A	4.17	29.95	26.24	Communication Svc
Wells Fargo & Co	3.39	33.34	15.21	Financial Services
Broadcom Inc	3.17	36.51	19.41	Technology
Mastercard Inc Class A	2.93	39.44	7.01	Financial Services
American Express Co	2.43	41.87	7.99	Financial Services
Alphabet Inc Class A	2.39	44.25	-6.69	Communication Svc
Baker Hughes Co Class A	2.36	46.62	-5.41	Energy
Eaton Corp PLC	2.21	48.82	8.20	Industrials
Walmart Inc	2.20	51.02	8.74	Consumer Defensive
Lowe's Companies Inc	2.19	53.22	-9.17	Consumer Cyclical
Arthur J. Gallagher & Co	2.12	55.34	13.24	Financial Services

Total Holdings 53

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005

Brian Jones since 10-2008

Archena Alagappan since 04-2024

Quantitative Screens

Performance: The fund has finished in the Real Estate 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 19.51 years.

Style: The fund has landed in its primary style box – Mid-Cap Blend – 88.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.75 is 33.04% lower than the Real Estate category average.

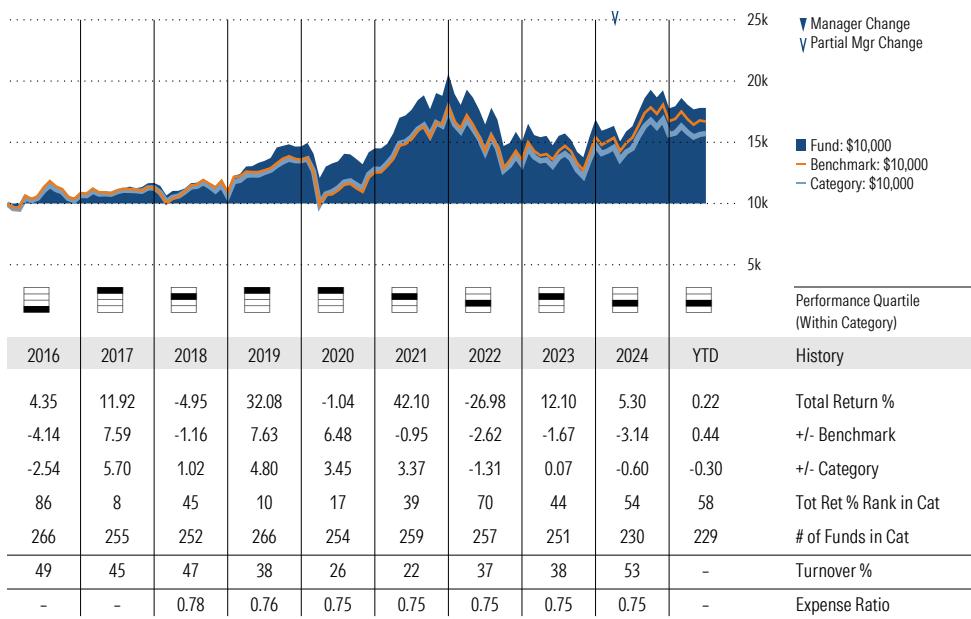
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

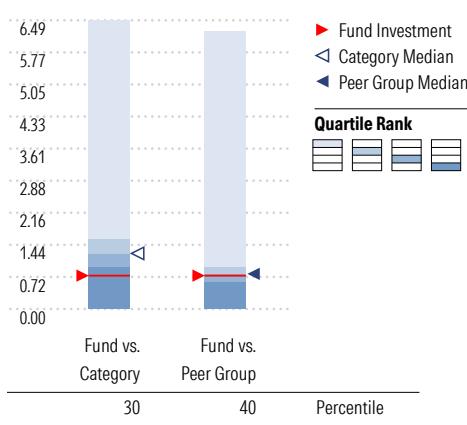
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.45	-	-1.55
Beta	1.00	-	0.97
R-Squared	96.97	-	94.40
Standard Deviation	19.79	19.53	19.40
Sharpe Ratio	-0.01	0.11	-0.01
Tracking Error	3.44	-	4.03
Information Ratio	-0.76	-	-0.51
Up Capture Ratio	93.18	-	92.49
Down Capture Ratio	101.58	-	97.96

Portfolio Metrics

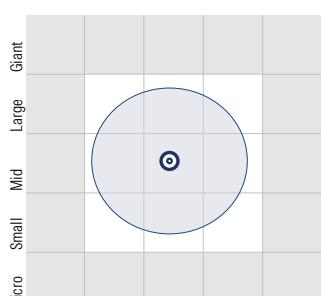
	Fund	Bmark	Cat
Price/Earnings Ratio	37.88	38.46	33.65
Price/Book Ratio	2.33	2.42	2.65
Geom Avg Mkt Cap \$B	30.60	9.35	35.74
ROE	13.03	9.56	14.21

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real EstateMorningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Style Breakdown

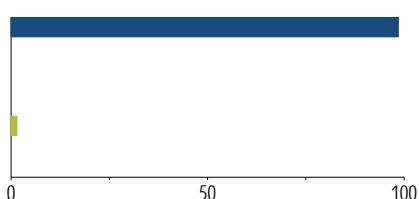
Equity

	0	16	16
6	46	0	
2	14	0	

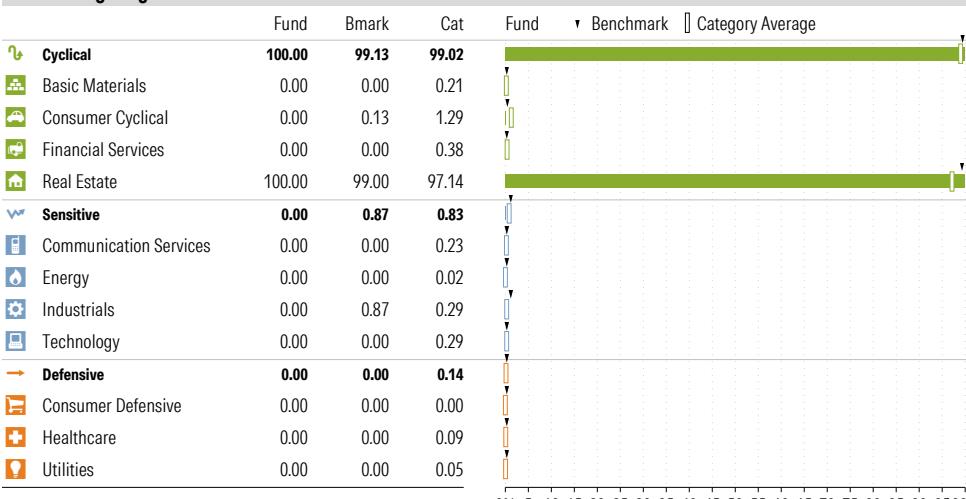
Value Blend Growth

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

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



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

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	8.90	8.90	22.36	Real Estate
Welltower Inc	8.35	17.25	23.04	Real Estate
Equinix Inc	7.37	24.62	-14.64	Real Estate
Prologis Inc	6.89	31.51	1.36	Real Estate
AvalonBay Communities Inc	5.42	36.93	-5.90	Real Estate
Public Storage	4.59	41.52	-0.01	Real Estate
SBA Communications Corp Class A	4.47	45.99	16.32	Real Estate
Ventas Inc	4.40	50.39	8.86	Real Estate
Sun Communities Inc	4.05	54.44	7.73	Real Estate
Invitation Homes Inc	3.73	58.17	4.41	Real Estate
Simon Property Group Inc	3.20	61.37	-4.21	Real Estate
Essential Properties Realty Trust Inc	2.57	63.94	3.92	Real Estate
UDR Inc	2.46	66.40	-3.97	Real Estate
Digital Realty Trust Inc	2.38	68.78	-0.32	Real Estate
Extra Space Storage Inc	2.31	71.08	0.72	Real Estate

Total Holdings 35

Increase Decrease New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013

Jonathan Shapiro since 07-2018

Quantitative Screens

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

✓ Management: The fund's management has been in place for 11.6 years.

✗ Style: The fund has landed in its primary style box — Small Growth — 51.43 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.69 is 40% lower than the Small Growth category average.

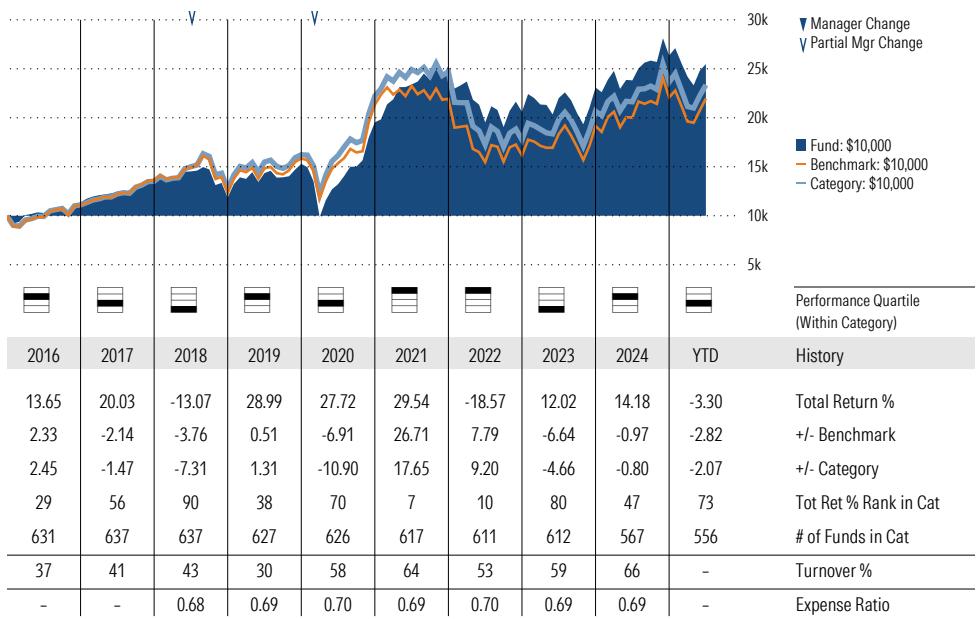
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

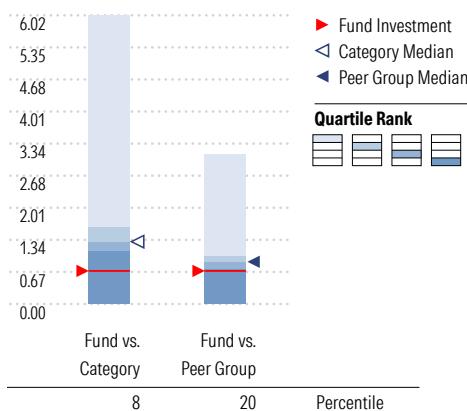
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

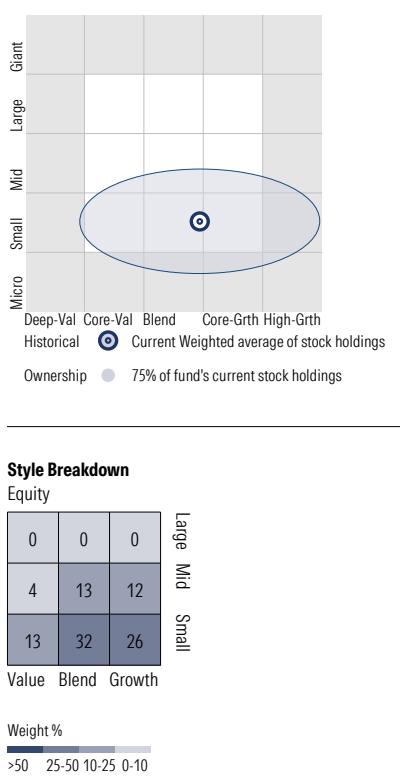
Portfolio Metrics

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

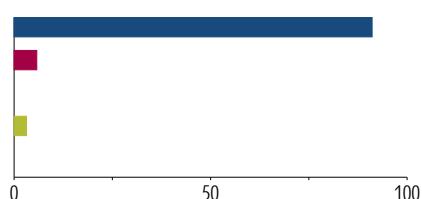
PGIM Jennison Small Company R6 PJSQX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



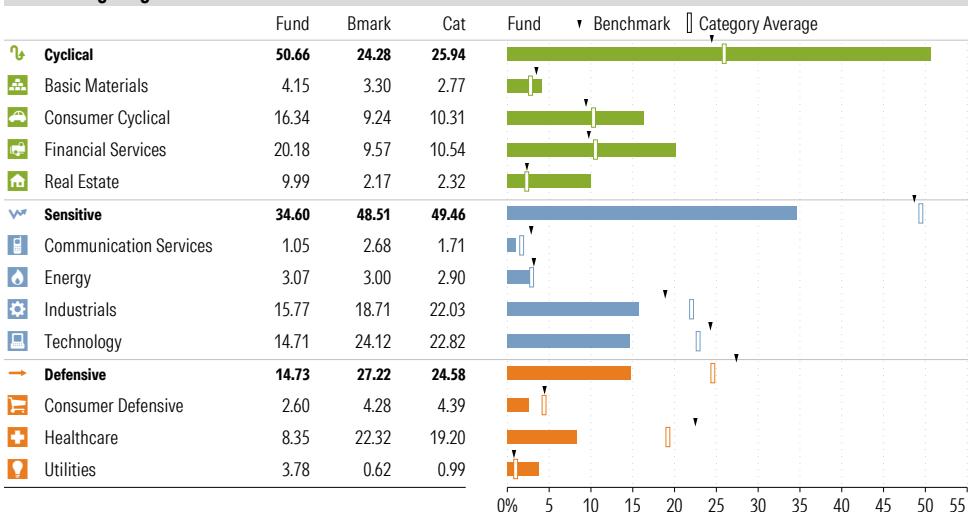
Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

	Large	Mid	Small
Value	0	0	0
Blend	4	13	12
Growth	13	32	26

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2025

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

Total Holdings 116

⊕ Increase ⊖ Decrease ✶ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

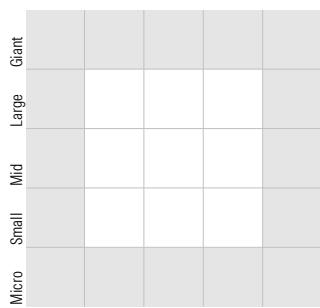
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

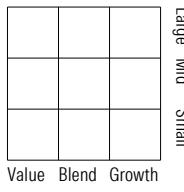


Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

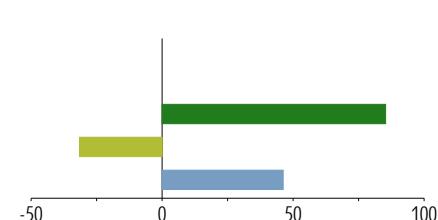
Style Breakdown

Equity



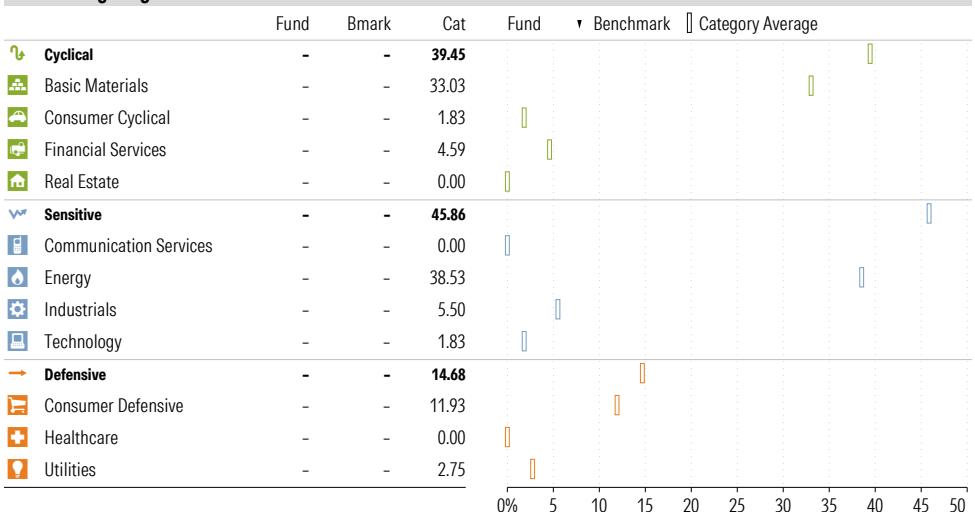
Weight %
 >50 25-50 10-25 0-10

Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	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 International Bond (USD-Hdg) Instl PFORX

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 10 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 0.75 is 8.7% higher than the Global Bond-USD Hedged category average.

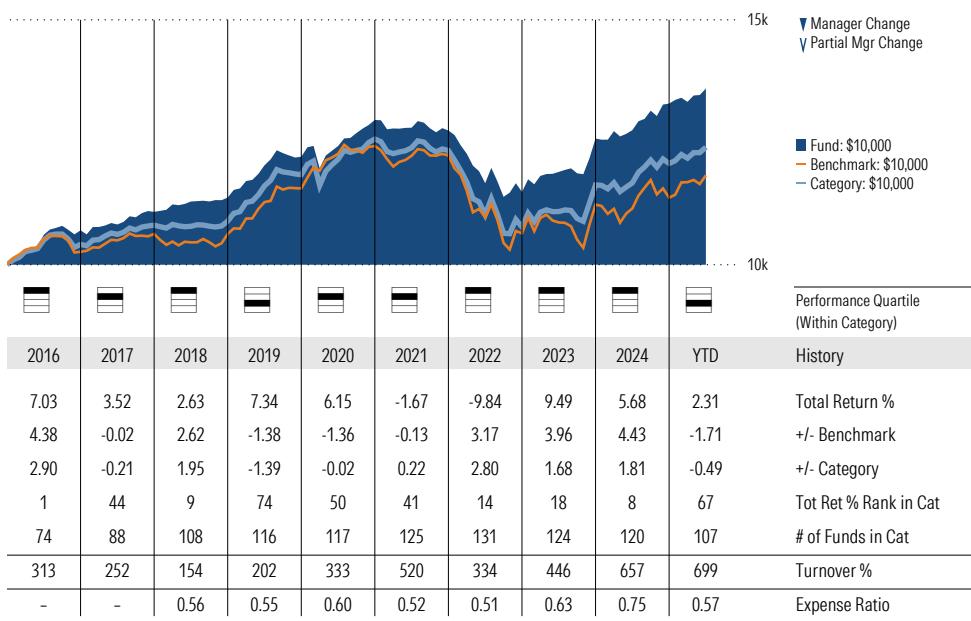
Morningstar Investment Management LLC Analysis

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

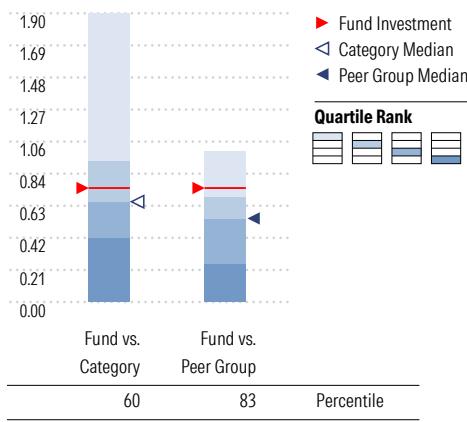
Growth of \$10,000



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	3.72	-	1.93
Beta	0.54	-	0.77
R-Squared	75.84	-	85.63
Standard Deviation	4.53	7.30	6.01
Sharpe Ratio	0.10	-0.28	-0.13
Tracking Error	4.03	-	2.97
Information Ratio	0.67	-	0.51
Up Capture Ratio	68.16	-	82.96
Down Capture Ratio	31.07	-	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) Instl PFORX

Morningstar Category

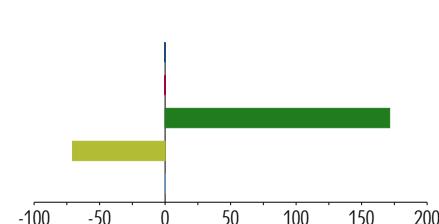
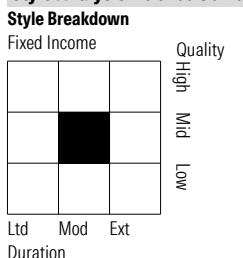
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

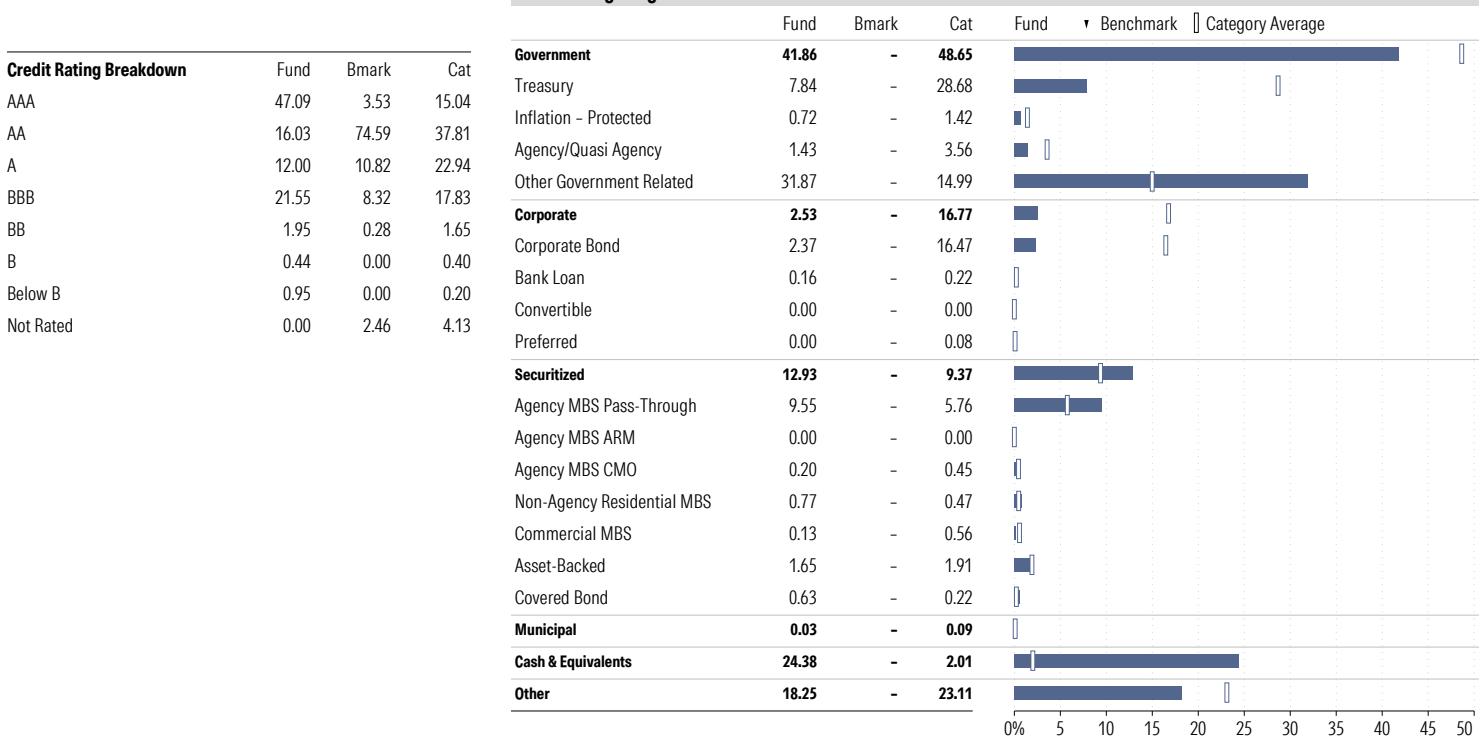
Style Analysis as of 06-30-2025

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

Sector Weighting as of 06-30-2025



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

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

Principal Real Estate Securities Fd R6 PFRSX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Kelly Rush since 12-2000

Anthony Kenkel since 06-2012

Keith Bokota since 11-2013

Quantitative Screens

Performance: The fund has finished in the Real Estate category's top three quartiles in 8 of the 8 years it's been in existence.

Management: The fund's management has been in place for 24.58 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 0.81 is 27.68% lower than the Real Estate category average.

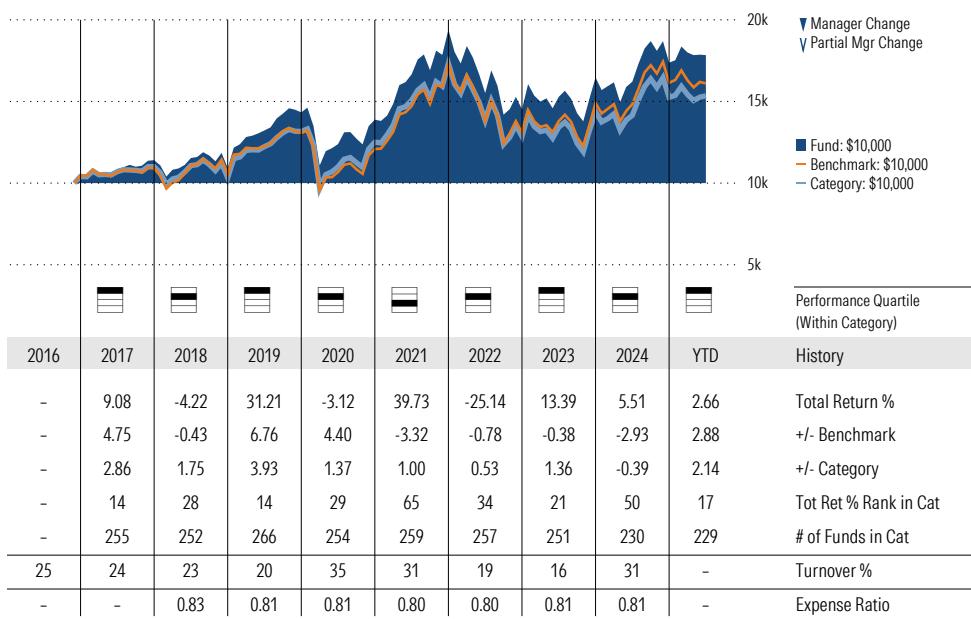
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

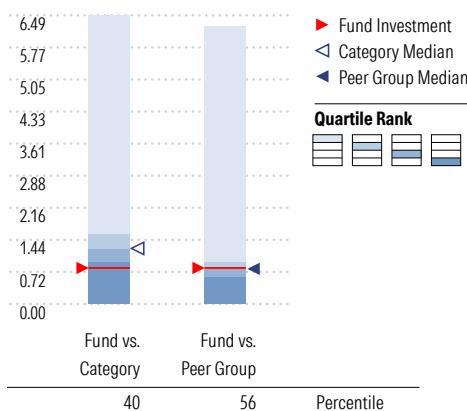
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.23	-	-1.55
Beta	0.94	-	0.97
R-Squared	97.41	-	94.40
Standard Deviation	18.55	19.53	19.40
Sharpe Ratio	0.08	0.11	-0.01
Tracking Error	3.23	-	4.03
Information Ratio	-0.16	-	-0.51
Up Capture Ratio	91.94	-	92.49
Down Capture Ratio	92.58	-	97.96

Portfolio Metrics

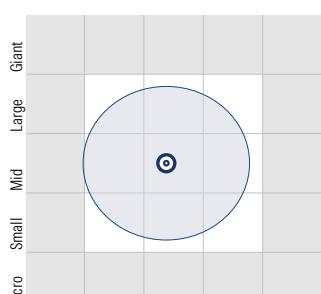
	Fund	Bmark	Cat
Price/Earnings Ratio	33.68	38.46	33.65
Price/Book Ratio	2.43	2.42	2.65
Geom Avg Mkt Cap \$B	28.62	9.35	35.74
ROE	13.12	9.56	14.21

Principal Real Estate Securities Fd R6 PFRSX

Morningstar Category
Real EstateMorningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Style Breakdown

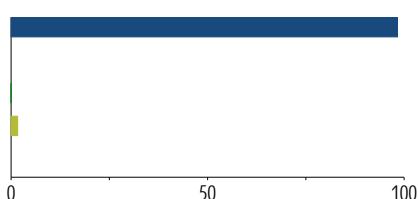
Equity

	0	16	16
11	11	39	0
1	1	16	0
Value	Blend	Growth	

Weight %

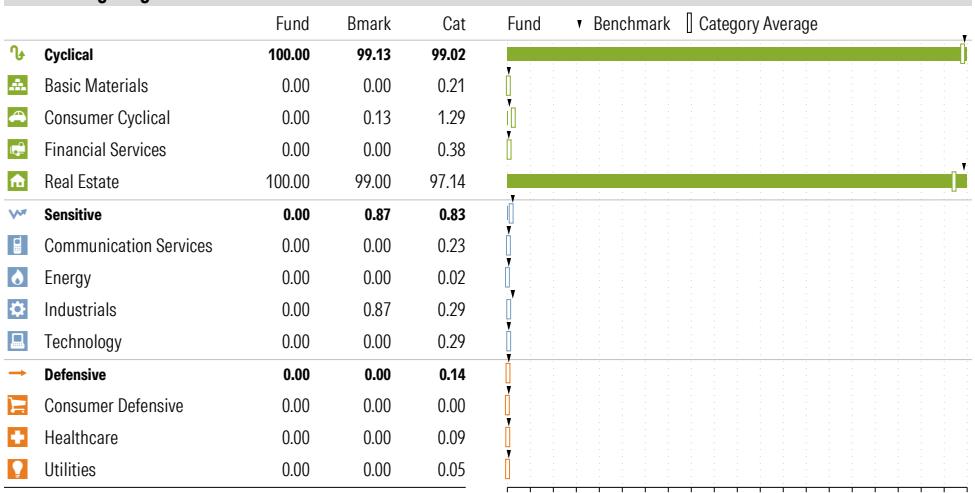


Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	98.32	85.84
Non-US Stocks	0.00	0.89
Bonds	0.02	1.95
Cash	1.67	1.64
Other	0.00	9.69
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
American Tower Corp	10.44	10.44	22.36	Real Estate
Equinix Inc	7.99	18.44	-14.64	Real Estate
Welltower Inc	7.84	26.28	23.04	Real Estate
Prologis Inc	5.47	31.75	1.36	Real Estate
Ventas Inc	5.47	37.21	8.86	Real Estate
AvalonBay Communities Inc	4.75	41.96	-5.90	Real Estate
Extra Space Storage Inc	4.74	46.70	0.72	Real Estate
VICI Properties Inc Ordinary Shares	3.61	50.31	14.57	Real Estate
Regency Centers Corp	3.49	53.80	-1.74	Real Estate
Digital Realty Trust Inc	3.49	57.29	-0.32	Real Estate
Invitation Homes Inc	3.32	60.61	4.41	Real Estate
SBA Communications Corp Class A	3.24	63.85	16.32	Real Estate
American Homes 4 Rent Class A	2.90	66.75	-2.00	Real Estate
Healthpeak Properties Inc	2.69	69.44	-10.61	Real Estate
Equity Residential	2.46	71.90	-3.08	Real Estate

Total Holdings 38

+ Increase - Decrease * New to Portfolio

Putnam Large Cap Growth R6

PGOEX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Richard Bodzy since 08-2017

Greg McCullough since 05-2019

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 7.92 years.

✓ Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.58 is 36.26% lower than the Large Growth category average.

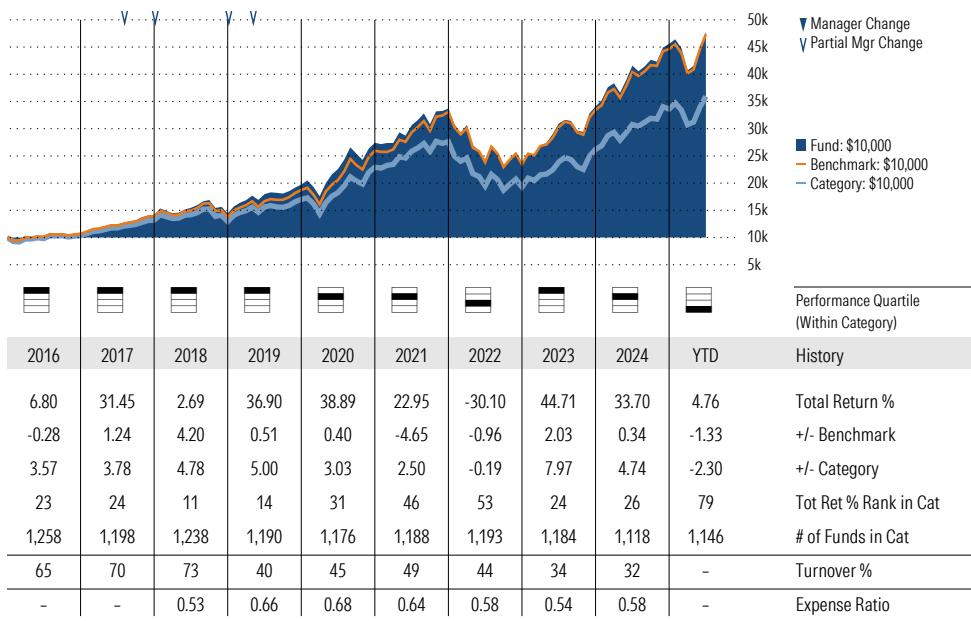
Morningstar Investment Management LLC Analysis

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.

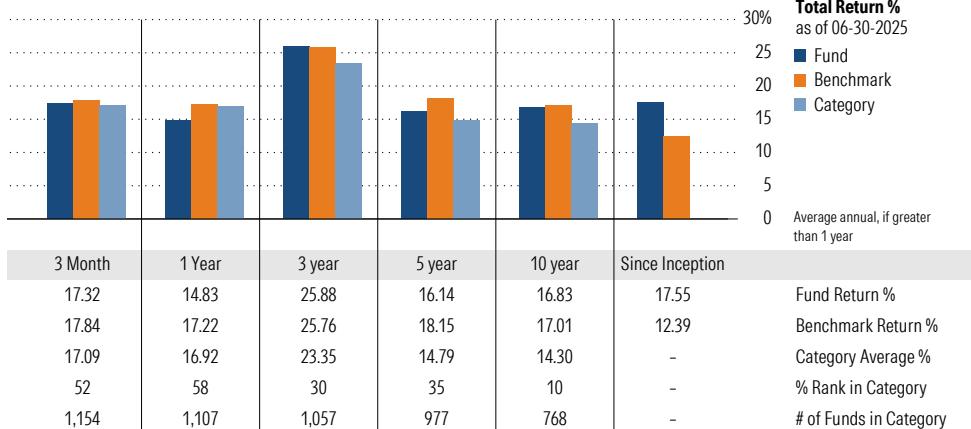
ESG Metrics

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

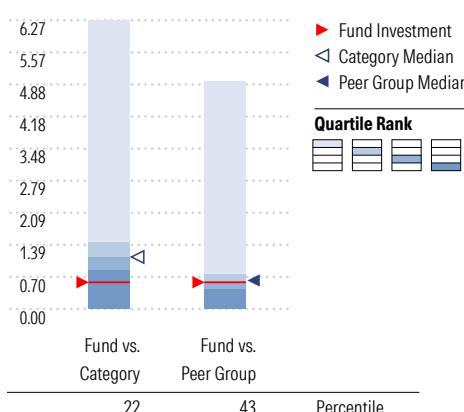
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.09	-	-1.68
Beta	1.01	-	1.00
R-Squared	99.03	-	91.76
Standard Deviation	18.89	18.62	19.47
Sharpe Ratio	1.07	1.08	0.94
Tracking Error	1.87	-	5.45
Information Ratio	0.07	-	-0.53
Up Capture Ratio	101.54	-	97.17
Down Capture Ratio	102.89	-	104.72

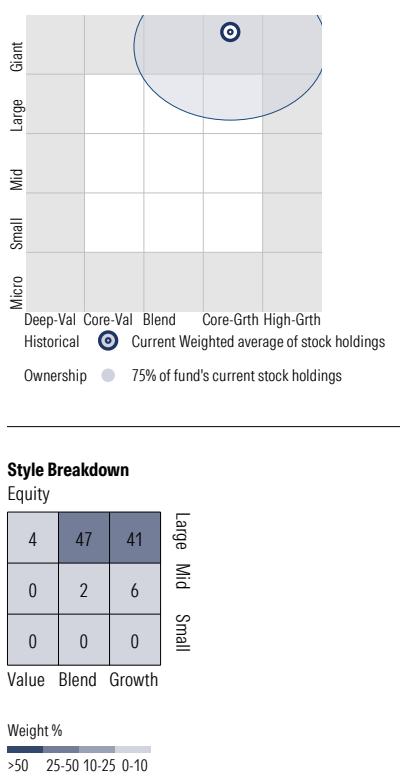
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	37.61	37.27	34.72
Price/Book Ratio	11.10	13.38	9.69
Geom Avg Mkt Cap \$B	748.03	752.83	598.33
ROE	40.48	44.95	37.10

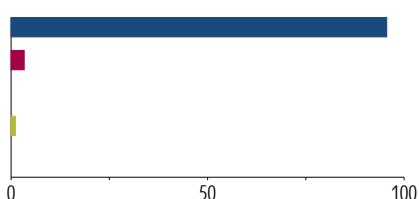
Putnam Large Cap Growth R6 PGOEX

Style Analysis as of 06-30-2025

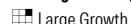
Morningstar Style Box™



Asset Allocation as of 06-30-2025



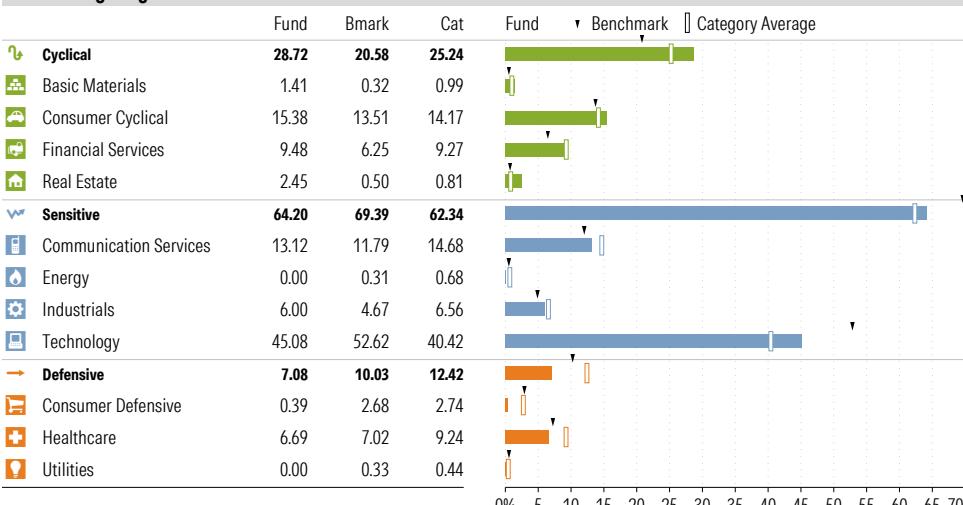
Morningstar Category



Morningstar Index

Russell 1000 Growth TR USD

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	11.90	11.90	18.40	Technology
NVIDIA Corp	11.02	22.93	17.66	Technology
Apple Inc	8.51	31.44	-17.87	Technology
Amazon.com Inc	7.99	39.43	0.00	Consumer Cyclical
Broadcom Inc	5.16	44.59	19.41	Technology
Meta Platforms Inc Class A	4.11	48.70	26.24	Communication Svc
Alphabet Inc Class C	4.10	52.80	-6.64	Communication Svc
Mastercard Inc Class A	3.75	56.55	7.01	Financial Services
Tesla Inc	3.03	59.58	-21.34	Consumer Cyclical
Netflix Inc	2.82	62.41	50.24	Communication Svc
Visa Inc Class A	2.81	65.22	12.72	Financial Services
Eli Lilly and Co	2.78	68.00	1.36	Healthcare
Salesforce Inc	1.85	69.85	-18.19	Technology
Cadence Design Systems Inc	1.71	71.56	2.56	Technology
Intuitive Surgical Inc	1.52	73.07	4.11	Healthcare

Total Holdings 52

Increase Decrease New to Portfolio

Vanguard Equity-Income Adm

VEIRX

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

Quantitative Screens

✓ Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

✓ Management: The fund's management has been in place for 4.34 years.

✓ Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.18 is 79.07% lower than the Large Value category average.

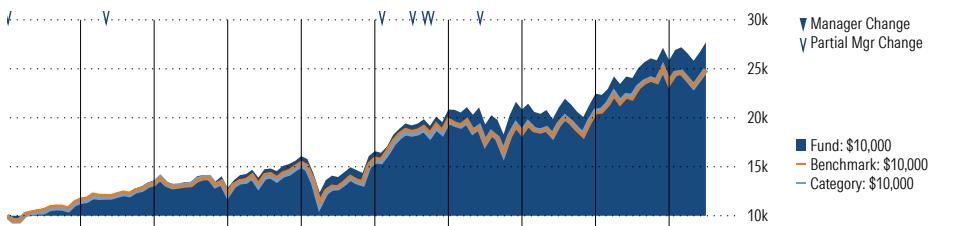
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

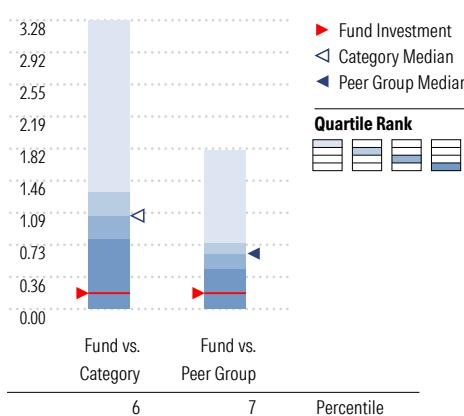


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
14.82	18.49	-5.65	25.35	3.13	25.64	0.00	7.76	15.16	7.12	Total Return %
-2.52	4.83	2.62	-1.19	0.33	0.48	7.54	-3.70	0.79	1.12	+/- Benchmark
0.01	2.55	2.88	0.31	0.22	-0.58	5.90	-3.87	0.88	1.59	+/- Category
44	23	21	51	45	55	11	76	43	24	Tot Ret % Rank in Cat
1,371	1,353	1,365	1,315	1,283	1,246	1,250	1,257	1,190	1,177	# of Funds in Cat
26	28	37	32	35	29	40	48	42	-	Turnover %
-	-	0.18	0.18	0.19	0.19	0.19	0.18	0.18	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.25	-	0.57
Beta	0.89	-	0.94
R-Squared	96.81	-	93.77
Standard Deviation	14.36	15.88	15.48
Sharpe Ratio	0.58	0.54	0.54
Tracking Error	3.11	-	3.96
Information Ratio	0.00	-	-0.04
Up Capture Ratio	91.92	-	95.09
Down Capture Ratio	86.94	-	92.81

Portfolio Metrics

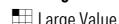
	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	20.10	18.87
Price/Book Ratio	2.54	2.73	2.51
Geom Avg Mkt Cap \$B	94.23	104.18	141.13
ROE	18.77	18.89	20.63

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

Vanguard Equity-Income Adm

VEIRX

Morningstar Category

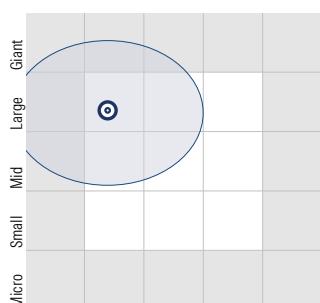


Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



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

Ownership

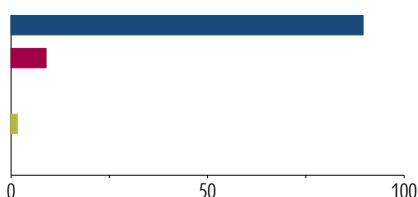
Style Breakdown

Equity

Value	Blend	Growth	Large
40	15	5	17
3	1	0	17

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

Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

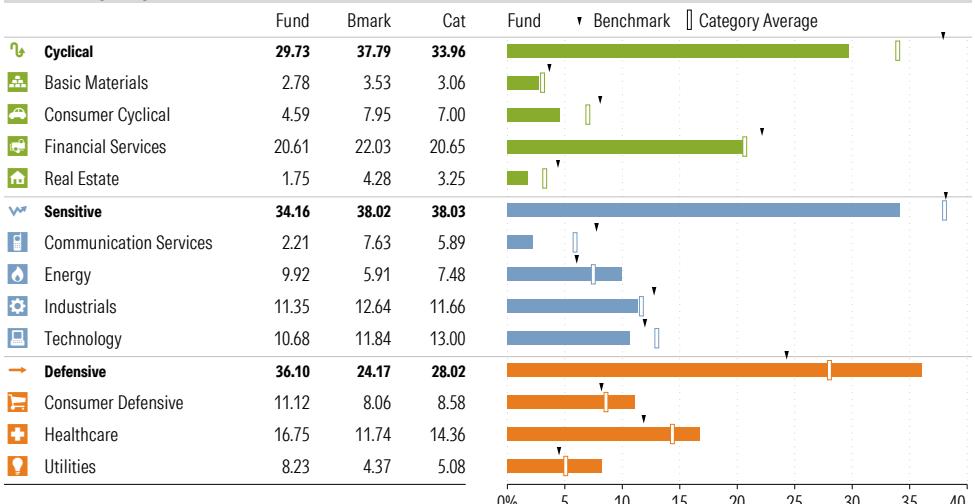
US Stocks	89.56	92.01
Non-US Stocks	8.90	5.61
Bonds	0.00	0.19
Cash	1.54	1.02
Other	0.00	1.16

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
⊕ JPMorgan Chase & Co	3.74	3.74	22.05	Financial Services
⊕ Broadcom Inc	3.69	7.44	19.41	Technology
⊕ UnitedHealth Group Inc	3.40	10.83	-37.48	Healthcare
⊖ Johnson & Johnson	3.01	13.84	7.38	Healthcare
⊕ Merck & Co Inc	2.56	16.40	-18.80	Healthcare
⊕ Bank of America Corp	2.48	18.88	8.85	Financial Services
⊖ ConocoPhillips	2.30	21.18	-7.94	Energy
⊖ Cisco Systems Inc	1.73	22.91	18.56	Technology
⊖ Gilead Sciences Inc	1.71	24.62	21.74	Healthcare
⊕ American Electric Power Co Inc	1.47	26.09	14.52	Utilities
⊖ Pfizer Inc	1.43	27.52	-5.39	Healthcare
⊕ PACCAR Inc	1.34	28.86	-7.98	Industrials
⊖ American International Group Inc	1.33	30.19	18.74	Financial Services
⊖ Philip Morris International Inc	1.32	31.51	53.58	Consumer Defensive
⊖ Procter & Gamble Co	1.26	32.77	-3.74	Consumer Defensive

Total Holdings 205

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Small Cap Index Admiral Shares VSMAX

Morningstar Category

Small Blend

Morningstar Index

Russell 2000 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
 Kenny Narzikul since 02-2023
 Aaron Choi since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Small 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 9.18 years.
- Style: The fund has landed in its primary style box – Small Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.79% lower than the Small Blend category average.

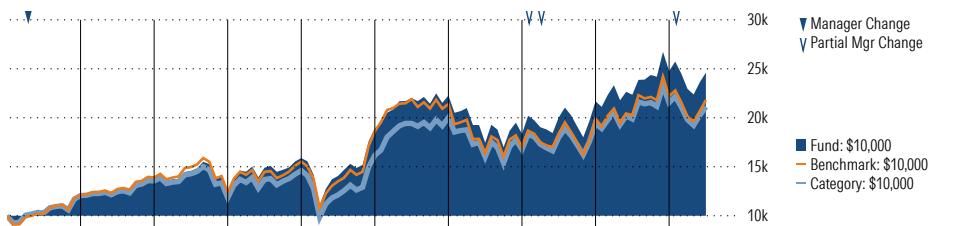
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

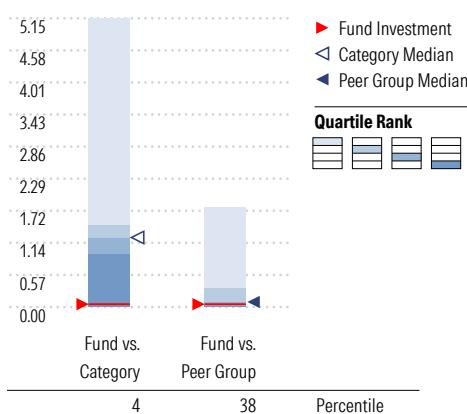


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
18.30	16.24	-9.31	27.37	19.11	17.73	-17.61	18.20	14.23	-0.62	Total Return %
-3.01	1.59	1.70	1.85	-0.85	2.91	2.83	1.27	2.69	1.17	+/- Benchmark
-2.48	3.96	3.41	3.62	8.12	-6.46	-1.37	2.02	3.08	1.30	+/- Category
71	14	20	18	21	85	63	28	19	30	Tot Ret % Rank in Cat
735	784	764	735	712	692	678	666	641	638	# of Funds in Cat
14	15	15	16	22	17	14	12	13	-	Turnover %
-	-	0.05	0.05	0.05	0.05	0.05	0.05	0.05	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.62	-	0.72
Beta	0.92	-	0.91
R-Squared	97.51	-	94.98
Standard Deviation	20.95	22.53	21.13
Sharpe Ratio	0.42	0.32	0.33
Tracking Error	3.79	-	4.83
Information Ratio	0.57	-	-0.14
Up Capture Ratio	97.47	-	93.96
Down Capture Ratio	90.07	-	92.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.38	17.47	19.23
Price/Book Ratio	2.22	1.83	2.26
Geom Avg Mkt Cap \$B	7.27	2.55	5.91
ROE	12.60	4.85	15.75

Vanguard Small Cap Index Admiral Shares VSMAX

Morningstar Category

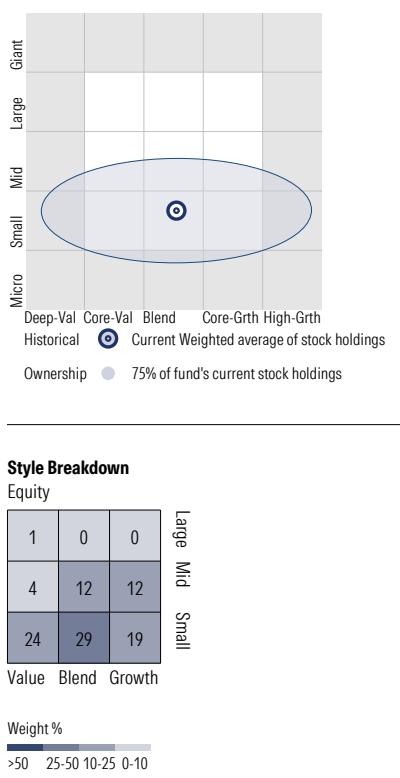


Morningstar Index

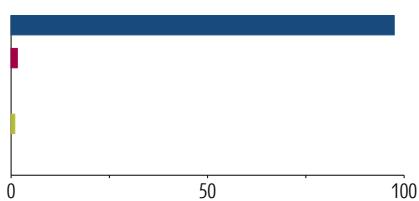
Russell 2000 TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

US Stocks

97.48

95.61

Non-US Stocks

1.58

2.29

Bonds

0.00

0.26

Cash

0.93

1.32

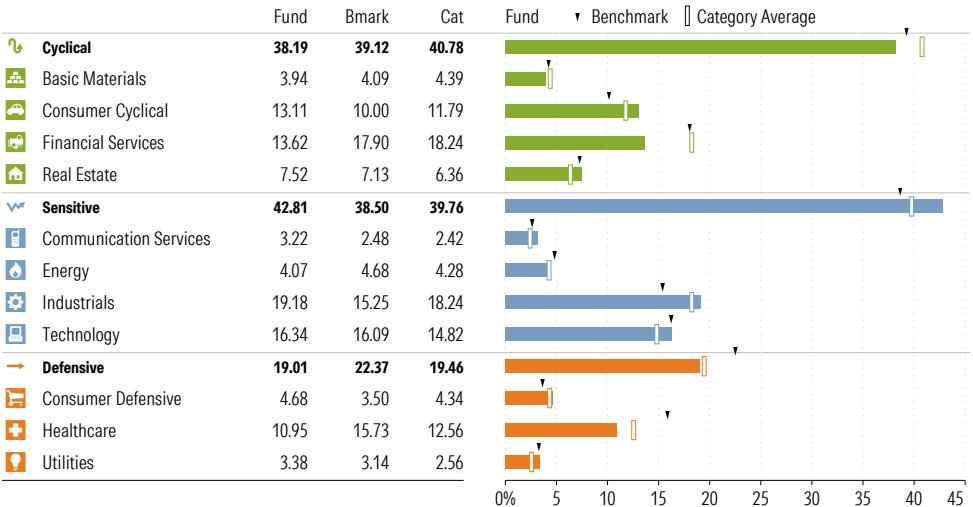
Other

0.00

0.53

Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

	Large	Mid	Small
Value	1	0	0
Blend	4	12	12
Growth	24	29	19

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

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	1.00	1.00	-	-
⊕ NRG Energy Inc	0.52	1.52	78.96	Utilities
⊕ Expand Energy Corp Ordinary Shares - New	0.43	1.96	18.62	Energy
⊕ Atmos Energy Corp	0.42	2.37	11.90	Utilities
⊕ Smurfit WestRock PLC	0.38	2.75	-18.29	Consumer Cyclical
⊕ EMCOR Group Inc	0.36	3.12	17.95	Industrials
⊕ Liberty Media Corp Registered Shs Series -C- Formula One	0.35	3.46	12.78	Communication Svc
⊕ Williams-Sonoma Inc	0.34	3.80	-11.11	Consumer Cyclical
⊕ Toast Inc Class A	0.34	4.13	-	Technology
⊕ Natera Inc	0.33	4.47	6.72	Healthcare
⊕ Nutanix Inc Class A	0.33	4.80	24.94	Technology
⊕ RB Global Inc	0.33	5.13	18.36	Industrials
⊕ PTC Inc	0.33	5.46	-6.27	Technology
⊕ Duolingo Inc	0.32	5.77	-	Technology
⊕ US Foods Holding Corp	0.31	6.08	14.16	Consumer Defensive

Total Holdings 1354

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Total Stock Mkt Idx Adm VTSAX

Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Walter Nejman since 04-2016
 Michelle Louie since 02-2023
 Nick Birkett 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 9.18 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.

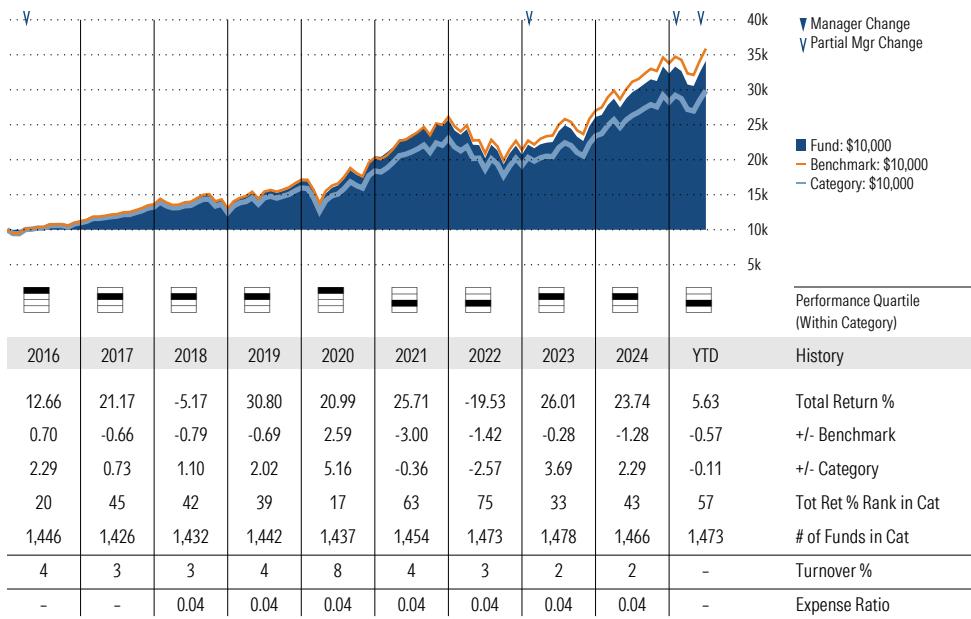
Morningstar Investment Management LLC Analysis

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

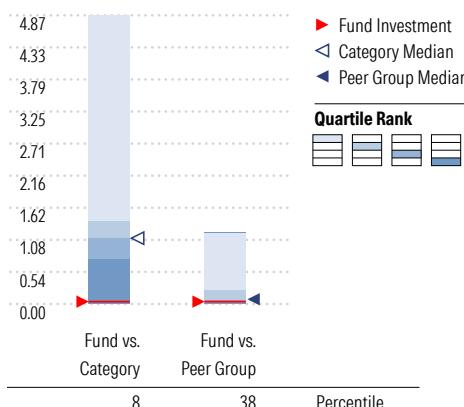
Growth of \$10,000



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

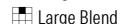
	Fund	Bmark	Cat
Alpha	-1.01	-	-1.12
Beta	1.03	-	0.98
R-Squared	99.30	-	94.55
Standard Deviation	16.26	15.80	15.86
Sharpe Ratio	0.86	0.92	0.82
Tracking Error	1.42	-	3.21
Information Ratio	-0.49	-	-1.48
Up Capture Ratio	100.63	-	95.68
Down Capture Ratio	105.00	-	101.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.86	26.71	26.89
Price/Book Ratio	4.20	4.89	5.30
Geom Avg Mkt Cap \$B	221.36	379.44	435.89
ROE	31.31	34.44	34.20

Vanguard Total Stock Mkt Idx Adm VTSAX

Morningstar Category

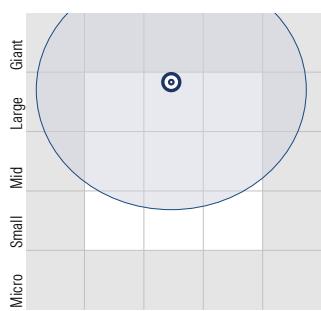


Morningstar Index

S&P 500 TR USD

Style Analysis as of 06-30-2025

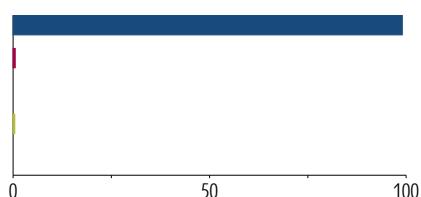
Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Asset Allocation as of 06-30-2025



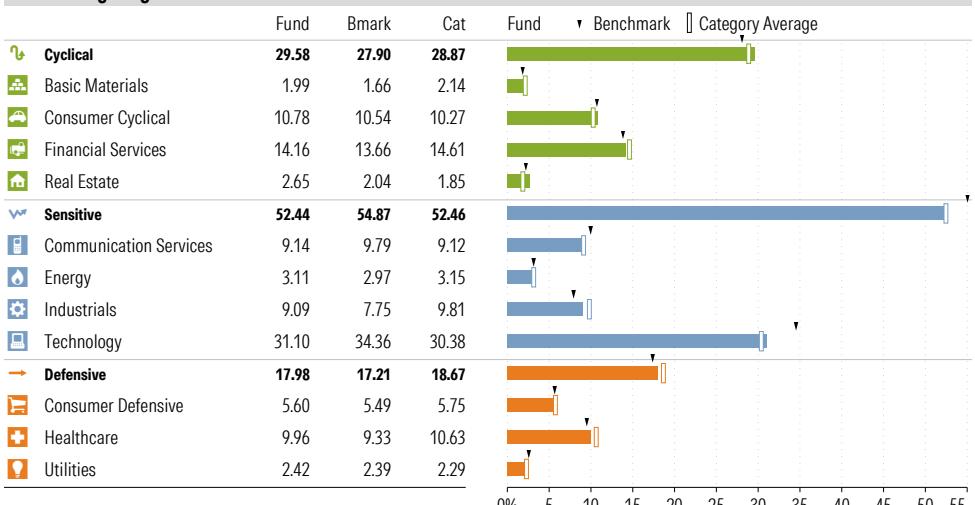
Asset Class

Net %

Cat%

US Stocks	99.03	96.19
Non-US Stocks	0.54	2.14
Bonds	0.00	0.40
Cash	0.43	0.17
Other	0.00	1.10
Total	100.00	100.00

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

	20	35	17
	6	9	5
	3	3	2
Value	20	35	17
Blend	6	9	5
Growth	3	3	2

Weight %

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.02	6.02	18.40	Technology
NVIDIA Corp	5.51	11.54	17.66	Technology
Apple Inc	5.31	16.85	-17.87	Technology
Amazon.com Inc	3.44	20.29	0.00	Consumer Cyclical
Meta Platforms Inc Class A	2.50	22.79	26.24	Communication Svc
Broadcom Inc	2.00	24.79	19.41	Technology
Alphabet Inc Class A	1.74	26.53	-6.69	Communication Svc
Tesla Inc	1.67	28.20	-21.34	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.57	29.77	7.17	Financial Services
Alphabet Inc Class C	1.44	31.21	-6.64	Communication Svc
JPMorgan Chase & Co	1.28	32.49	22.05	Financial Services
Eli Lilly and Co	1.11	33.60	1.36	Healthcare
Visa Inc Class A	1.10	34.70	12.72	Financial Services
Netflix Inc	0.91	35.61	50.24	Communication Svc
Mastercard Inc Class A	0.84	36.45	7.01	Financial Services

Total Holdings 3559

Increase Decrease New to Portfolio

Victory Sycamore Established Value R6 VEVRX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Gary Miller since 07-1998

Gregory Conners since 03-2002

Jeffrey Graff since 03-2007

Michael Rodarte since 12-2012

James Albers since 12-2012

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 26.93 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 18.18 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.54 is 43.16% lower than the Mid-Cap Value category average.

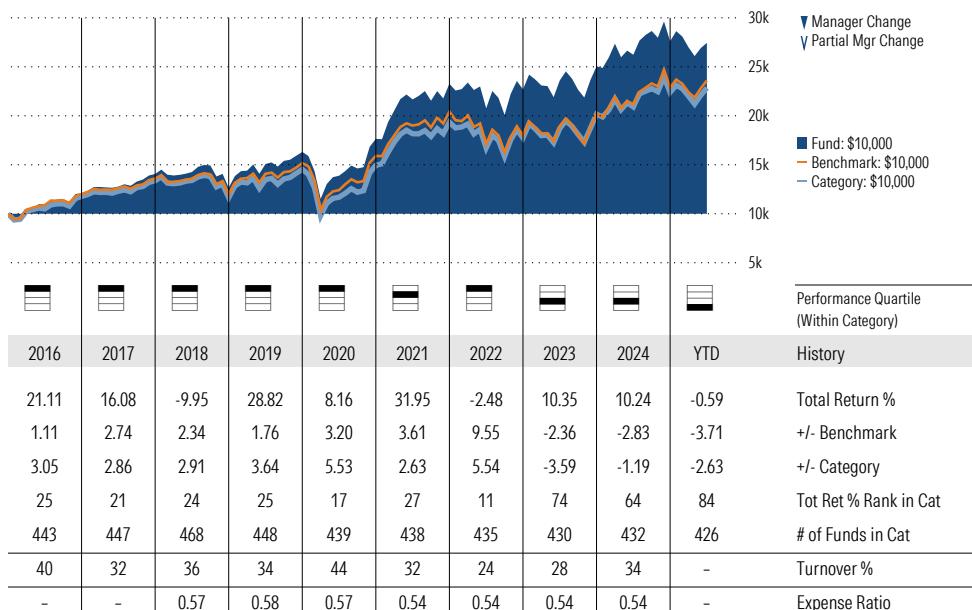
Morningstar Investment Management LLC Analysis

This fund fails the style screen, as the fund has tilted more toward the blend portion of the style box in recent years, owing to management's emphasis on high-quality companies with solid profitability metrics. This is in line with management's historical approach and we maintain our conviction in the strategy.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	05-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

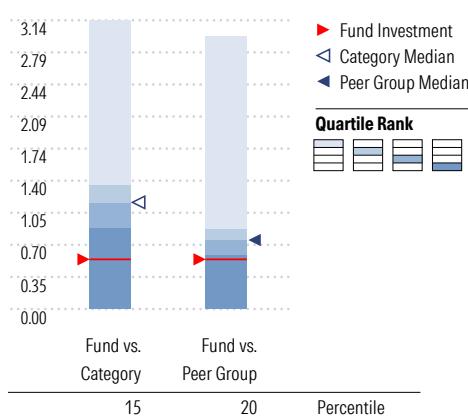
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.49	-	0.10
Beta	0.90	-	0.96
R-Squared	97.66	-	93.80
Standard Deviation	17.03	18.71	18.62
Sharpe Ratio	0.35	0.41	0.39
Tracking Error	3.21	-	4.78
Information Ratio	-0.50	-	-0.12
Up Capture Ratio	89.04	-	96.12
Down Capture Ratio	90.72	-	95.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.51	19.96	17.69
Price/Book Ratio	2.48	2.29	1.90
Geom Avg Mkt Cap \$B	15.53	20.32	19.95
ROE	16.56	14.22	14.57

Victory Sycamore Established Value R6 VEVRX

Morningstar Category

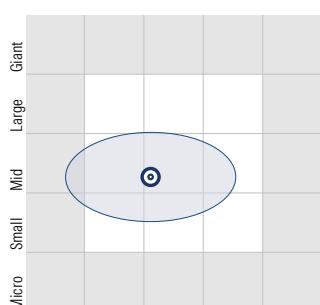
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2025

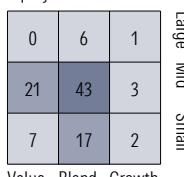
Morningstar Style Box™


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

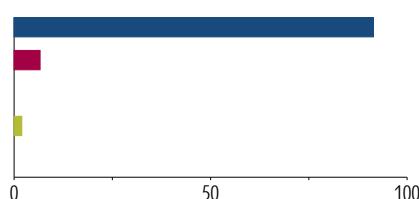
Ownership (●) 75% of fund's current stock holdings

Style Breakdown

Equity


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

Asset Allocation as of 06-30-2025



Asset Class

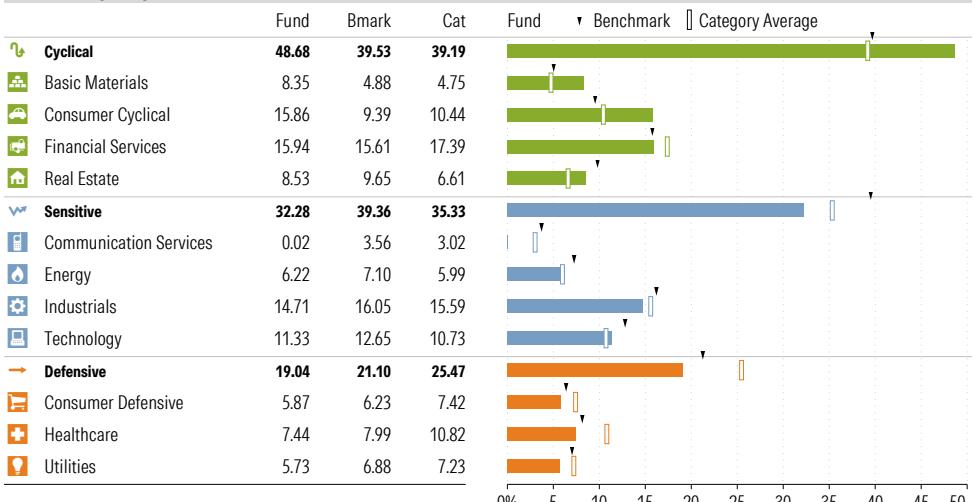
Net %

Cat%

US Stocks	91.44	91.64
Non-US Stocks	6.61	5.64
Bonds	0.00	0.01
Cash	1.96	2.40
Other	0.00	0.31

Total**100.00****100.00**

Sector Weighting as of 06-30-2025



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

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
(-) Alliant Energy Corp	2.71	2.71	3.97	Utilities
(-) US Foods Holding Corp	2.33	5.04	14.16	Consumer Defensive
(-) The Hartford Insurance Group Inc	2.21	7.25	16.92	Financial Services
(-) Quest Diagnostics Inc	2.11	9.36	20.10	Healthcare
(-) Genpact Ltd	2.03	11.39	3.26	Technology
(-) Willis Towers Watson PLC	2.03	13.42	-1.56	Financial Services
(+) Fidelity National Financial Inc	1.97	15.39	1.64	Financial Services
(-) Crown Holdings Inc	1.96	17.34	25.17	Consumer Cyclical
(-) Cash	1.95	19.30	-	-
(-) American Water Works Co Inc	1.90	21.20	13.02	Utilities
(+) Expedia Group Inc	1.89	23.09	-9.04	Consumer Cyclical
(-) Camden Property Trust	1.85	24.94	-1.08	Real Estate
(-) Baker Hughes Co Class A	1.81	26.74	-5.41	Energy
(-) NNN REIT Inc	1.80	28.55	8.54	Real Estate
(-) Coterra Energy Inc Ordinary Shares	1.78	30.33	1.10	Energy

Total Holdings 78

(+) Increase (-) Decrease (**) New to Portfolio