

# 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.

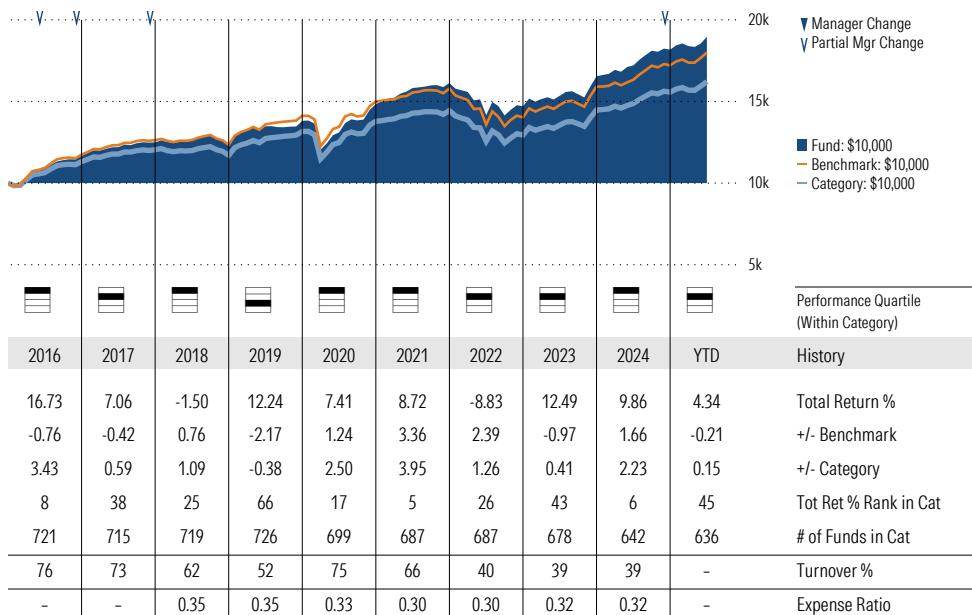
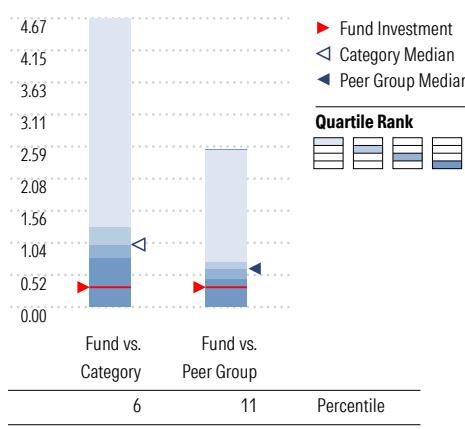
Net Expense: The fund's expense ratio of 0.32 is 63.22% lower than the High Yield Bond category average.

**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**

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              | 0.98  | -     | 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**

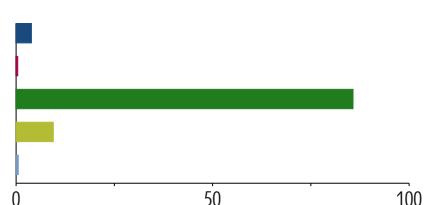
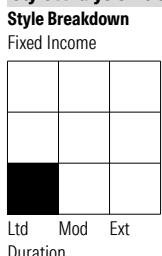
|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 2.91 | -     | 2.59 |
| Avg Eff Maturity | -    | -     | 4.75 |

# 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



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 10.11 | -     | 1.04  |
| AA                      | 0.00  | -     | 0.17  |
| A                       | 0.08  | -     | 0.05  |
| BBB                     | 3.43  | -     | 4.81  |
| BB                      | 28.13 | -     | 44.26 |
| B                       | 39.59 | -     | 29.44 |
| Below B                 | 17.04 | -     | 17.84 |
| Not Rated               | 1.62  | -     | 2.39  |

## Sector Weighting as of 06-30-2025

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>0.27</b>  | -     | <b>5.14</b>  | 1    | 1         |                  |
| Treasury                      | 0.27         | -     | 0.96         | 1    | 1         |                  |
| Inflation - Protected         | 0.00         | -     | 0.00         | 1    | 1         |                  |
| Agency/Quasi Agency           | 0.00         | -     | 0.00         | 1    | 1         |                  |
| Other Government Related      | 0.00         | -     | 4.18         | 1    | 1         |                  |
| <b>Corporate</b>              | <b>89.76</b> | -     | <b>88.87</b> | 89   | 89        |                  |
| Corporate Bond                | 85.45        | -     | 85.73        | 89   | 89        |                  |
| Bank Loan                     | 3.84         | -     | 2.04         | 1    | 1         |                  |
| Convertible                   | 0.08         | -     | 0.53         | 1    | 1         |                  |
| Preferred                     | 0.39         | -     | 0.57         | 1    | 1         |                  |
| <b>Securitized</b>            | <b>0.01</b>  | -     | <b>1.17</b>  | 1    | 1         |                  |
| Agency MBS Pass-Through       | 0.00         | -     | 0.07         | 1    | 1         |                  |
| Agency MBS ARM                | 0.00         | -     | 0.00         | 1    | 1         |                  |
| Agency MBS CMO                | 0.00         | -     | 0.11         | 1    | 1         |                  |
| Non-Agency Residential MBS    | 0.01         | -     | 0.06         | 1    | 1         |                  |
| Commercial MBS                | 0.00         | -     | 0.07         | 1    | 1         |                  |
| Asset-Backed                  | 0.00         | -     | 0.86         | 1    | 1         |                  |
| Covered Bond                  | 0.00         | -     | 0.00         | 1    | 1         |                  |
| <b>Municipal</b>              | <b>0.08</b>  | -     | <b>0.04</b>  | 1    | 1         |                  |
| <b>Cash &amp; Equivalents</b> | <b>9.88</b>  | -     | <b>4.67</b>  | 10   | 10        |                  |
| <b>Other</b>                  | <b>0.00</b>  | -     | <b>0.10</b>  | 1    | 1         |                  |

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 EUPAC R6 RERGX

Morningstar Category  
Foreign Large GrowthMorningstar Index  
MSCI EAFE NR USD**Portfolio Manager(s)**

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

**Quantitative Screens**

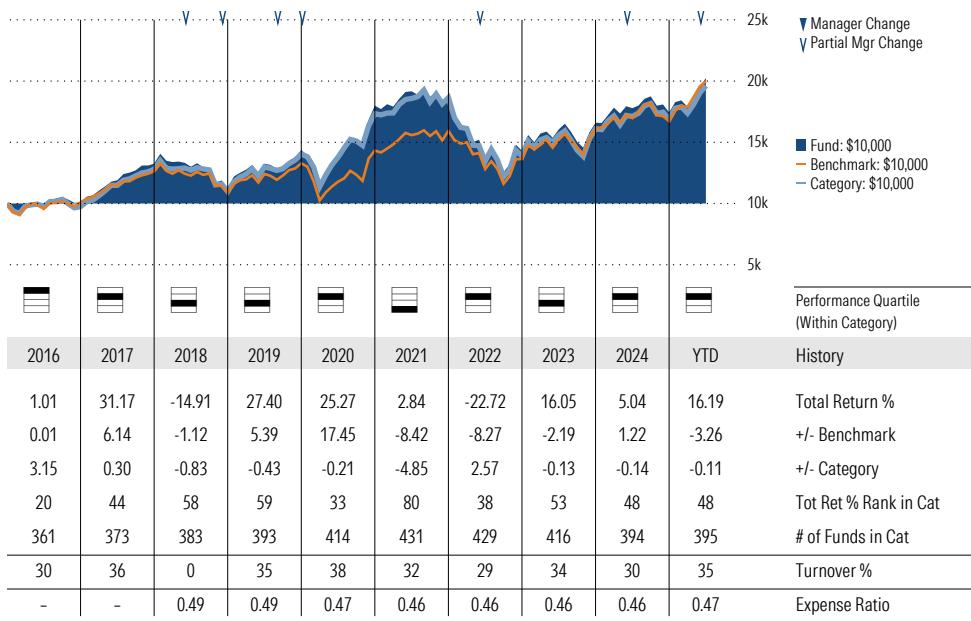
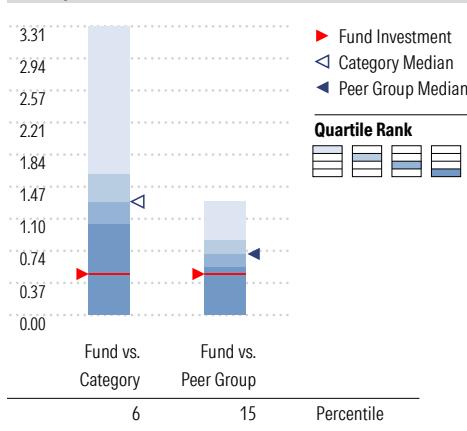
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.1 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.47 is 52.53% lower than the Foreign Large Growth category average.

**Morningstar Investment Management LLC Analysis**

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 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

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

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

**3-Year Risk Metrics**

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

**Portfolio Metrics**

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

# American Funds EUPAC R6 RERGX

Morningstar Category

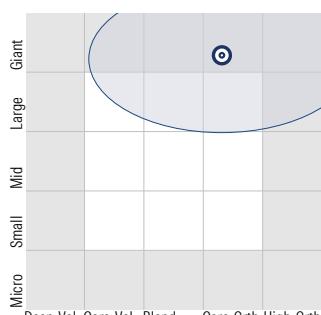
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™



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

|        | 16 | 28 | 47 |
|--------|----|----|----|
| Value  | 1  | 3  | 6  |
| Blend  | 0  | 0  | 0  |
| Growth |    |    |    |

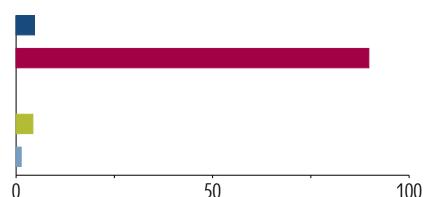
Large

Mid

Small

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

## Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

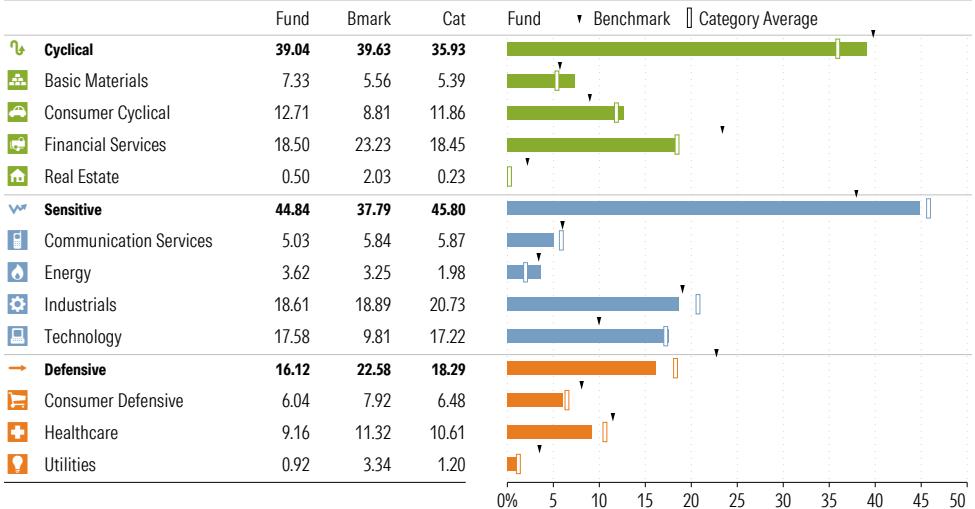
|               |       |       |
|---------------|-------|-------|
| US Stocks     | 4.68  | 7.44  |
| Non-US Stocks | 89.75 | 89.73 |
| Bonds         | 0.00  | 0.06  |
| Cash          | 4.27  | 2.12  |
| Other         | 1.29  | 0.65  |

Total

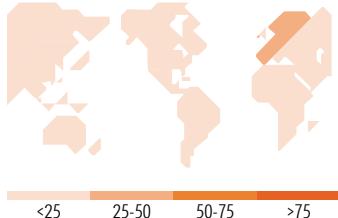
100.00

100.00

## Sector Weighting as of 06-30-2025



## World Regions % Equity 06-30-2025



|                  | Fund % | Cat % |               | Fund % | Cat % |                | Fund % | Cat % |                   | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia     | 30.29  | 27.60 | Americas      | 15.82  | 15.76 | Greater Europe | 53.89  | 56.63 | Market Maturity   |                 |        |
| Japan            | 9.86   | 12.40 | North America | 11.47  | 13.04 | United Kingdom | 12.50  | 13.76 | Developed Markets | 84.05           |        |
| Australasia      | 0.36   | 1.07  | Central/Latin | 4.35   | 2.72  | W euro-ex UK   | 41.26  | 42.44 | Emerging Markets  | 15.95           |        |
| Asia-4 Tigers    | 8.57   | 6.29  |               |        |       | Emrgng Europe  | 0.01   | 0.02  | Not Available     | 0.00            |        |
| Asia-ex 4 Tigers | 11.50  | 7.84  |               |        |       | Africa         | 0.12   | 0.41  |                   |                 |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |                 |        |

## Top 10 Holdings as of 06-30-2025

| Name  |  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|--|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd |  | 4.22        | 4.22         | -            | Technology         |
| ⊖ Capital Group Central Cash Fund           |  | 3.97        | 8.19         | -            | -                  |
| ⊕ Airbus SE                                 |  | 2.81        | 10.99        | -            | Industrials        |
| ⊖ SAP SE                                    |  | 2.51        | 13.50        | -            | Technology         |
| ⊖ Novo Nordisk AS Class B                   |  | 2.19        | 15.69        | -            | Healthcare         |
| ⊕ Banco Bilbao Vizcaya Argentaria SA        |  | 1.93        | 17.63        | -            | Financial Services |
| ⊖ MercadoLibre Inc                          |  | 1.71        | 19.33        | 53.70        | Consumer Cyclical  |
| ⊖ Safran SA                                 |  | 1.63        | 20.96        | -            | Industrials        |
| ⊖ Flutter Entertainment PLC                 |  | 1.54        | 22.50        | 10.57        | Consumer Cyclical  |
| Essilorluxottica                            |  | 1.47        | 23.97        | -            | Healthcare         |

Total Holdings 328

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New World R6 RNWX

Morningstar Category  
Diversified Emerging Mkts

Morningstar Index  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

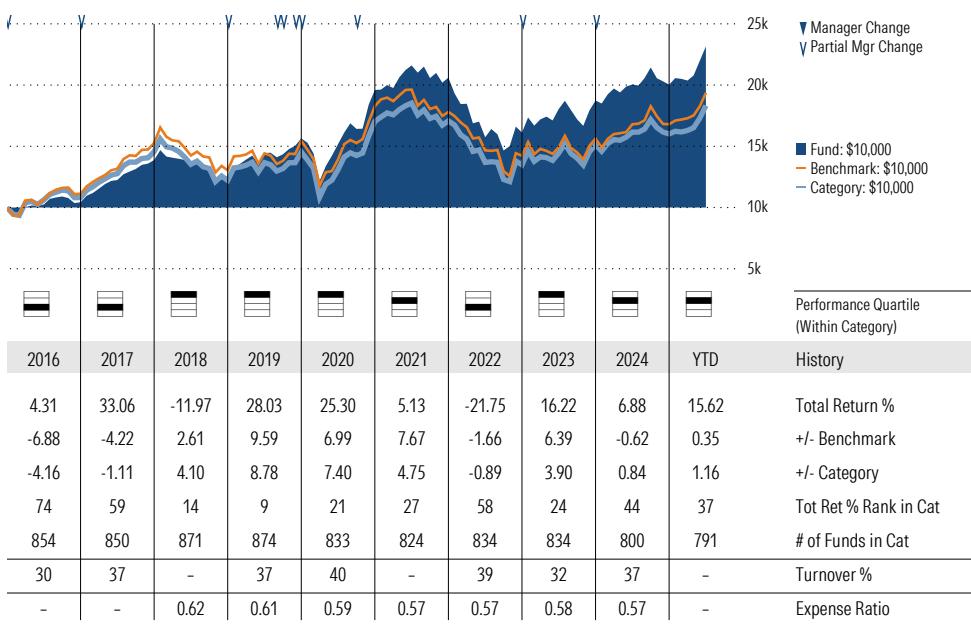
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

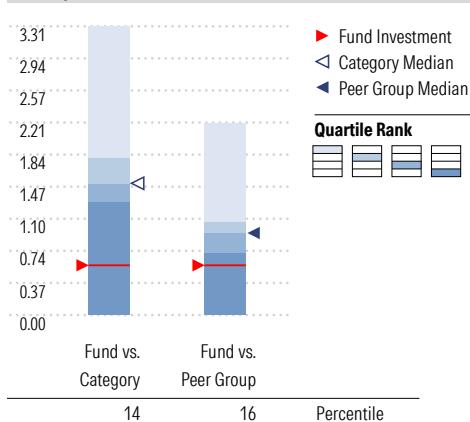
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

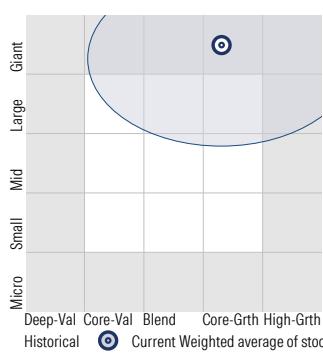
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.86 | 14.23 | 13.97 |
| Price/Book Ratio     | 2.86  | 1.84  | 1.93  |
| Geom Avg Mkt Cap \$B | 72.23 | 55.18 | 63.20 |
| ROE                  | 25.07 | 18.84 | 20.02 |

# American Funds New World R6 RNWGX

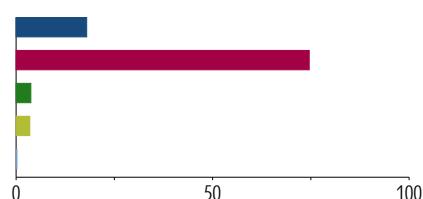
Morningstar Category: Diversified Emerging Mkts  
Morningstar Index: MSCI EM NR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

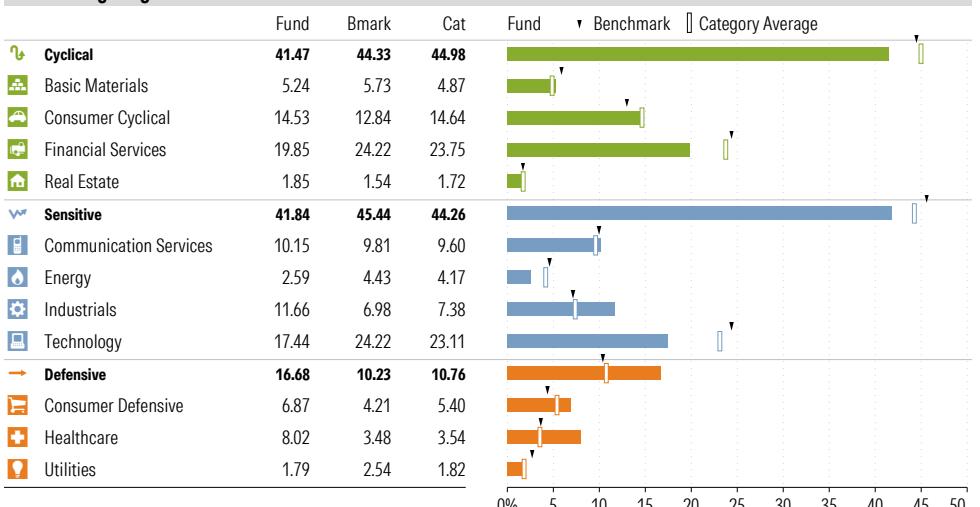


## Asset Allocation as of 06-30-2025



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

## Sector Weighting as of 06-30-2025



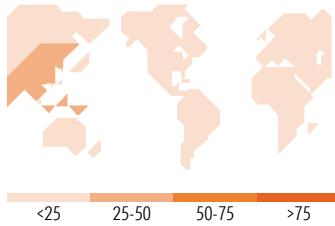
## Style Breakdown

Equity

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

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

## World Regions % Equity 06-30-2025



|                  | Fund % | Cat % |               | Fund % | Cat % |                | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|
| Greater Asia     | 46.18  | 75.06 | Americas      | 30.52  | 13.31 | Greater Europe | 23.30  |
| Japan            | 1.69   | 0.00  | North America | 20.92  | 1.97  | United Kingdom | 3.15   |
| Australasia      | 0.00   | 0.02  | Central/Latin | 9.60   | 11.34 | W euro-ex UK   | 15.53  |
| Asia-4 Tigers    | 12.98  | 27.17 |               |        |       | Emrgng Europe  | 0.46   |
| Asia-ex 4 Tigers | 31.51  | 47.87 |               |        |       | Africa         | 4.16   |
| 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

# 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.

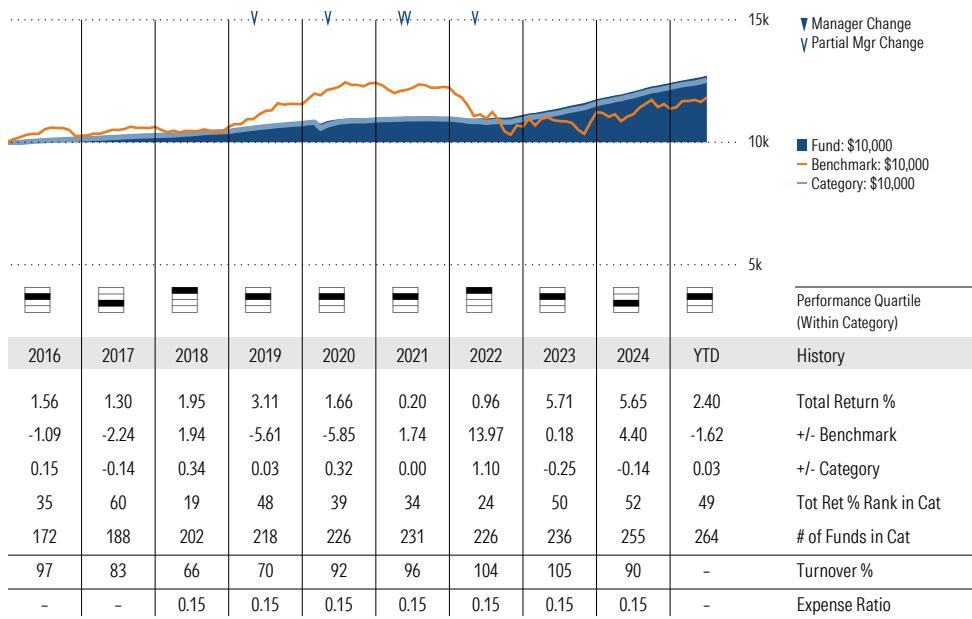
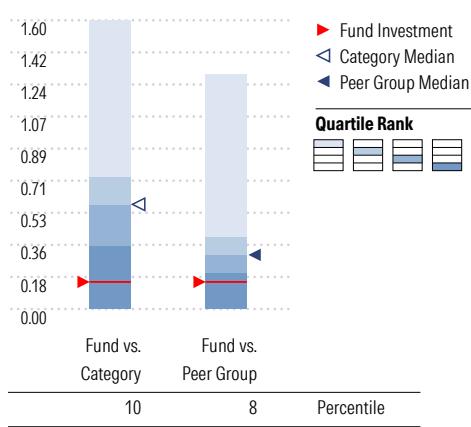
Net Expense: The fund's expense ratio of 0.15 is 62.5% lower than the Ultrashort Bond category average.

**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.

**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 |

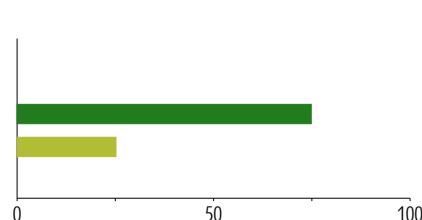
# Baird Ultra Short Bond Institutional BUBIX

Morningstar Category  
Ultrashort BondMorningstar Index  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 06-30-2025

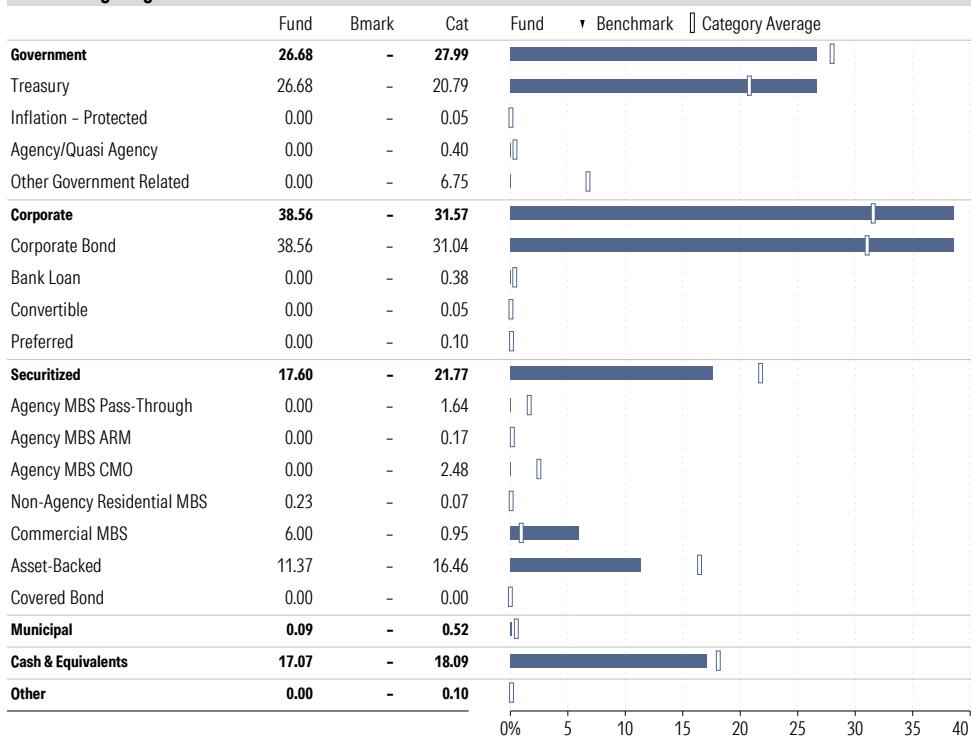
## Asset Allocation as of 06-30-2025

| 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

# BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category  
Conservative Allocation

Morningstar Index  
Morningstar US Con Tgt Alloc NR USD

## 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 Conservative Allocation 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 10.1 years.
- Style: The fund has landed in its primary style box – Large Blend – 90.63 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 74.07% lower than the Conservative Allocation category average.

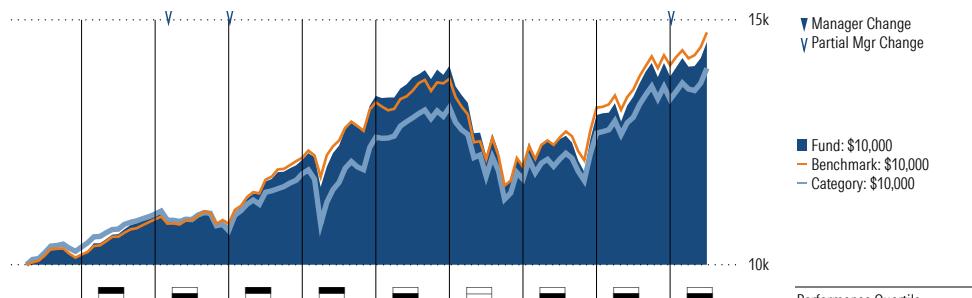
## Morningstar Investment Management LLC Analysis

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 | 3      | 05-31-2025 |

## Growth of \$10,000

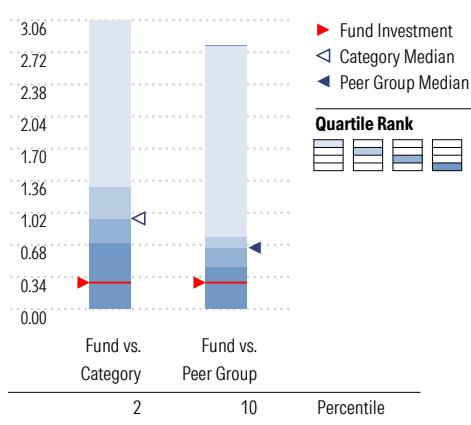


| Performance Quartile (Within Category) |      |       |       |       |       |        |       |       |      | History               |
|--|------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017 | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| -                                      | 8.06 | -2.20 | 12.59 | 10.73 | 4.57  | -14.64 | 8.78  | 6.02  | 5.10 | Total Return %        |
| -                                      | 1.02 | -1.39 | 0.16  | 1.47  | 0.96  | -1.62  | -1.29 | -0.53 | 0.33 | +/- Benchmark         |
| -                                      | 1.81 | 0.94  | 1.39  | 3.44  | -0.47 | -3.80  | 0.80  | 0.61  | 0.32 | +/- Category          |
| -                                      | 19   | 29    | 25    | 9     | 40    | 94     | 46    | 29    | 26   | Tot Ret % Rank in Cat |
| -                                      | 127  | 124   | 120   | 117   | 127   | 133    | 124   | 108   | 103  | # of Funds in Cat     |
| 95                                     | 80   | 64    | 62    | 88    | 72    | 65     | 105   | 94    | -    | Turnover %            |
| -                                      | -    | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.40  | -     | -0.83  |
| Beta               | 1.12   | -     | 1.04   |
| R-Squared          | 99.23  | -     | 90.34  |
| Standard Deviation | 8.45   | 7.50  | 8.23   |
| Sharpe Ratio       | 0.16   | 0.26  | 0.16   |
| Tracking Error     | 1.18   | -     | 2.49   |
| Information Ratio  | -0.58  | -     | -0.33  |
| Up Capture Ratio   | 105.69 | -     | 100.15 |
| Down Capture Ratio | 118.26 | -     | 108.38 |

## Portfolio Metrics

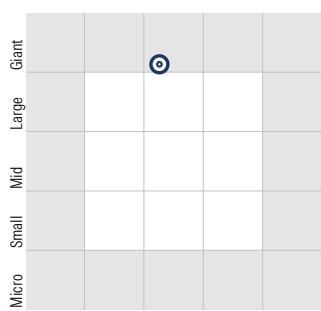
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.87 | 23.19 | 22.68 |
| Price/Book Ratio     | 3.00  | 3.43  | 3.32  |
| Avg Eff Duration     | 4.48  | 5.85  | 3.36  |

# BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category  
Conservative AllocationMorningstar Index  
Morningstar US Con Tgt Alloc NR 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

|    |    |    |
|----|----|----|
| 28 | 37 | 18 |
| 6  | 7  | 3  |
| 1  | 1  | 0  |

Value Blend Growth

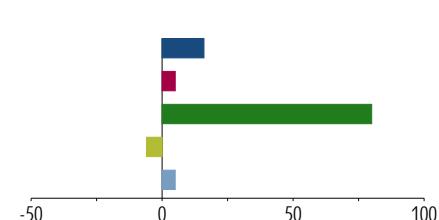
Fixed Income

|          |     |       |
|----------|-----|-------|
| Large    | Mid | Small |
| Ltd      | Mod | Ext   |
| Duration |     |       |

Quality

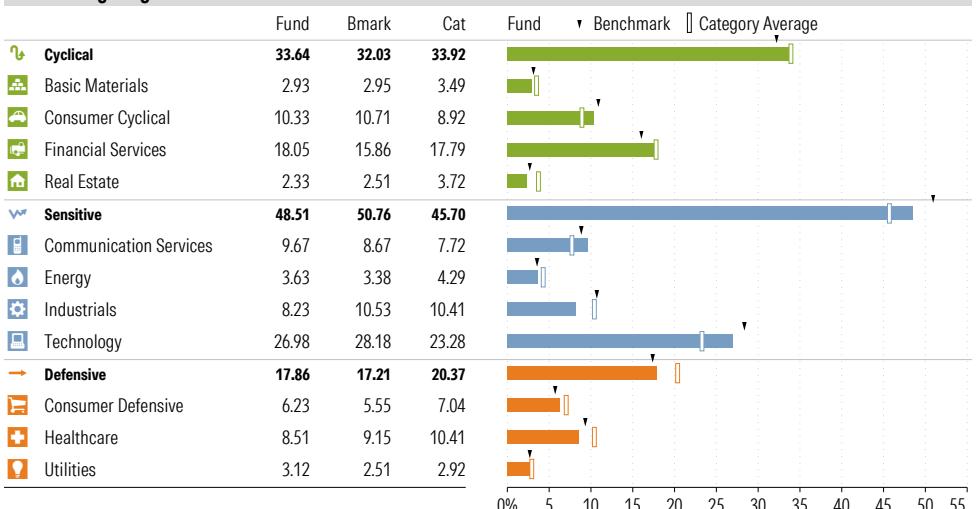
High  
Mid  
Low

## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 15.97         | 15.17         |
| Non-US Stocks | 5.01          | 3.10          |
| Bonds         | 79.99         | 69.87         |
| Cash          | -5.96         | 5.04          |
| Other         | 5.00          | 6.82          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Top 10 Holdings as of 06-30-2025

| Name                                   | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| BlackRock Total Return K               | -             | 17.16       | 17.16        | -            | -                  |
| iShares 10-20 Year Treasury Bond ETF   | -             | 12.89       | 30.04        | -            | -                  |
| BlackRock Strategic Income Opps K      | -             | 12.13       | 42.17        | -            | -                  |
| iShares Flexible Income Active ETF     | -             | 8.00        | 50.17        | -            | -                  |
| BlackRock US Mortgage Portfolio Instl  | -             | 6.05        | 56.21        | -            | -                  |
| iShares Core Total USD Bond Market ETF | -             | 6.00        | 62.22        | -            | -                  |
| iShares Core International Aggt Bd ETF | -             | 6.00        | 68.22        | -            | -                  |
| iShares Core S&P 500 ETF               | -             | 4.06        | 72.28        | -            | -                  |
| iShares 0-5 Year TIPS Bond ETF         | -             | 3.98        | 76.26        | -            | -                  |
| iShares S&P 500 Growth ETF             | -             | 3.04        | 79.30        | -            | -                  |

## Total Holdings 21

Increase Decrease New to Portfolio

# BlackRock 40/60 Target Allocation K BKMPX

## 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 Conservative 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 0.28 is 72.82% lower than the Moderately Conservative Allocation category average.

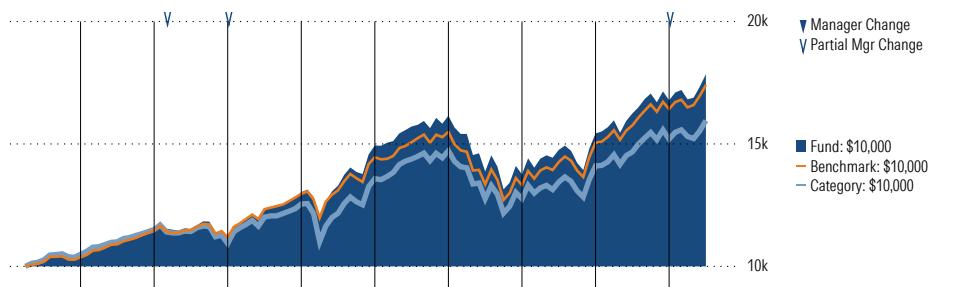
## Morningstar Investment Management LLC Analysis

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 | 3        | 05-31-2025 |
| Carbon Risk Score     | Low Risk | 09-30-2022 |

## Growth of \$10,000

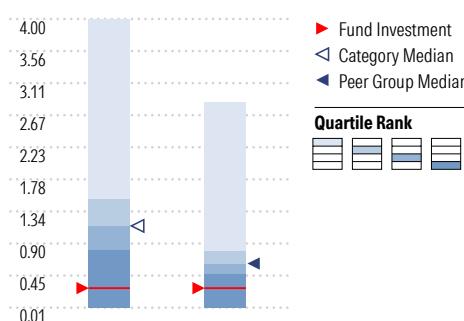


|     | 2016  | 2017  | 2018  | 2019  | 2020  | 2021   | 2022  | 2023  | 2024 | YTD | History               |
|-----|-------|-------|-------|-------|-------|--------|-------|-------|------|-----|-----------------------|
| -   | 11.68 | -3.70 | 16.65 | 14.66 | 8.13  | -14.81 | 12.14 | 8.77  | 6.34 |     | Total Return %        |
| -   | 1.17  | -1.29 | 0.76  | 3.15  | 0.94  | -0.75  | -0.90 | -0.34 | 0.36 |     | +/- Benchmark         |
| -   | 1.82  | 1.34  | 1.84  | 5.80  | -0.11 | -1.50  | 1.71  | 0.89  | 1.47 |     | +/- Category          |
| -   | 17    | 27    | 22    | 9     | 47    | 75     | 14    | 22    | 9    |     | Tot Ret % Rank in Cat |
| -   | 327   | 329   | 312   | 279   | 268   | 264    | 260   | 231   | 230  |     | # of Funds in Cat     |
| 103 | 74    | 79    | 68    | 98    | 69    | 63     | 101   | 103   | -    |     | Turnover %            |
| -   | -     | -     | -     | -     | -     | -      | -     | -     | -    |     | Expense Ratio         |

## Trailing Performance



## Net Expense



Morningstar Category  
Moderately Conservative  
Allocation

Morningstar Index  
Morningstar US Mod Con Tgt Alloc NR  
USD

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.24  | -     | -0.81  |
| Beta               | 1.09   | -     | 0.99   |
| R-Squared          | 99.33  | -     | 91.49  |
| Standard Deviation | 9.95   | 9.08  | 9.42   |
| Sharpe Ratio       | 0.41   | 0.50  | 0.39   |
| Tracking Error     | 1.17   | -     | 2.68   |
| Information Ratio  | -0.42  | -     | -0.53  |
| Up Capture Ratio   | 105.19 | -     | 96.49  |
| Down Capture Ratio | 114.56 | -     | 103.12 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.96 | 22.64 | 22.23 |
| Price/Book Ratio     | 3.65  | 3.23  | 3.22  |
| Avg Eff Duration     | 3.46  | 5.85  | 3.92  |

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

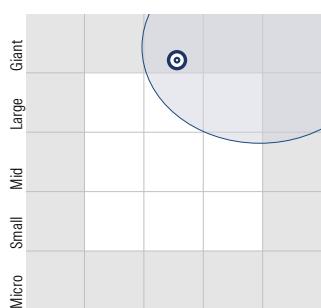
# BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category  
Moderately Conservative  
Allocation

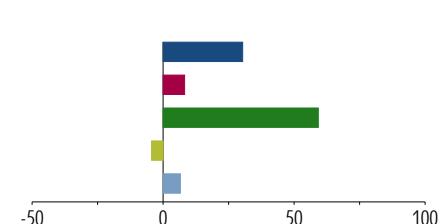
Morningstar Index  
Morningstar US Mod Con Tgt Alloc NR  
USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

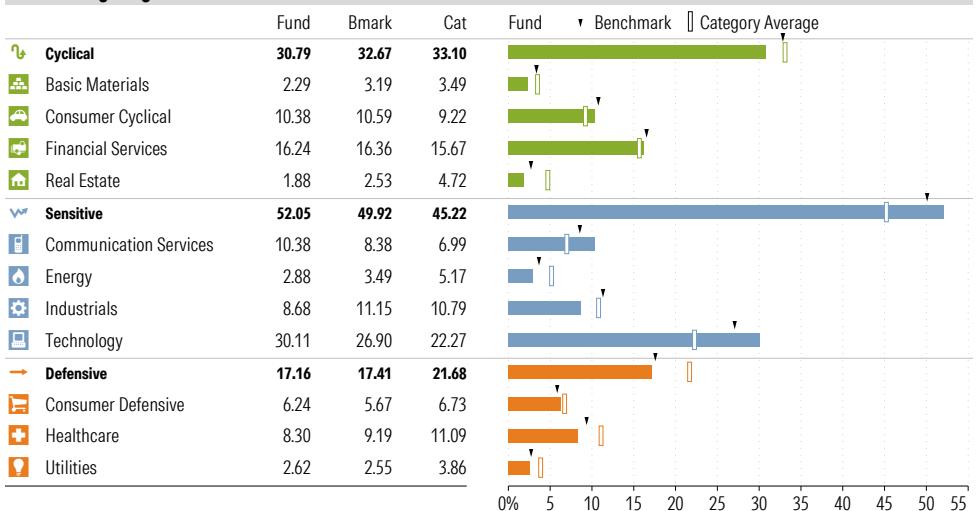


## Asset Allocation as of 06-30-2025

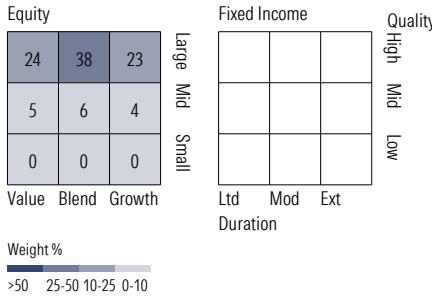


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 30.37         | 28.74         |
| Non-US Stocks | 8.21          | 7.51          |
| Bonds         | 59.23         | 53.19         |
| Cash          | -4.39         | 3.93          |
| Other         | 6.59          | 6.63          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K                 | -             | 13.92       | 13.92        | -            | -                  |
| ⊕ iShares 10-20 Year Treasury Bond ETF     | -             | 10.85       | 24.76        | -            | -                  |
| ⊕ BlackRock Strategic Income Opps K        | -             | 8.07        | 32.83        | -            | -                  |
| ⊖ iShares Core S&P 500 ETF                 | -             | 6.05        | 38.88        | -            | -                  |
| ⊕ iShares Flexible Income Active ETF       | -             | 5.96        | 44.84        | -            | -                  |
| ⊖ iShares S&P 500 Growth ETF               | -             | 5.09        | 49.93        | -            | -                  |
| ⊕ BlackRock US Mortgage Portfolio Instl    | -             | 5.05        | 54.98        | -            | -                  |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | -             | 5.00        | 59.98        | -            | -                  |
| ⊕ iShares MSCI USA Quality Factor ETF      | -             | 4.85        | 64.83        | -            | -                  |
| ⊖ iShares Core Total USD Bond Market ETF   | -             | 4.13        | 68.96        | -            | -                  |

## Total Holdings 25

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# BlackRock 60/40 Target Allocation K BKGDX

Morningstar Category  
Moderate Allocation

Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

## 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 Moderate 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 – 83.87 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 70.3% lower than the Moderate Allocation category average.

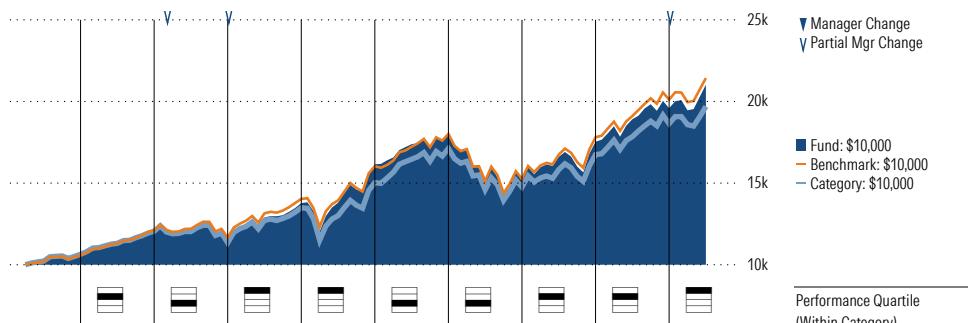
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

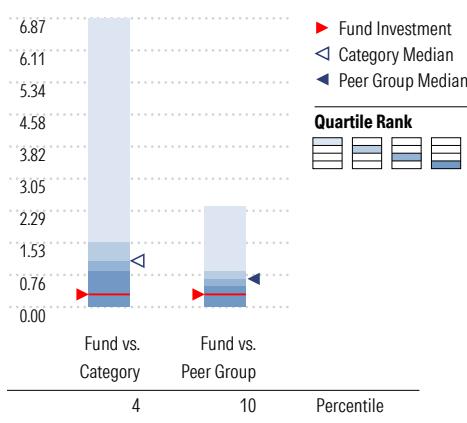


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      | History               |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| -                                      | 14.80 | -5.86 | 21.05 | 17.28 | 11.40 | -15.78 | 15.70 | 11.70 | 7.38 | Total Return %        |
| -                                      | 0.52  | -2.20 | 0.72  | 3.02  | -0.97 | -0.46  | -1.05 | -1.25 | 0.84 | +/- Benchmark         |
| -                                      | 1.59  | -0.10 | 1.82  | 5.56  | -2.49 | -2.14  | 1.92  | 0.31  | 2.20 | +/- Category          |
| -                                      | 30    | 53    | 24    | 14    | 74    | 62     | 29    | 40    | 10   | Tot Ret % Rank in Cat |
| -                                      | 574   | 578   | 547   | 522   | 522   | 523    | 503   | 478   | 472  | # of Funds in Cat     |
| 94                                     | 70    | 88    | 69    | 98    | 68    | 58     | 93    | 104   | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.11  | -     | -0.96  |
| Beta               | 1.05   | -     | 0.99   |
| R-Squared          | 99.25  | -     | 93.11  |
| Standard Deviation | 11.60  | 11.04 | 11.36  |
| Sharpe Ratio       | 0.60   | 0.68  | 0.56   |
| Tracking Error     | 1.13   | -     | 2.76   |
| Information Ratio  | -0.60  | -     | -0.43  |
| Up Capture Ratio   | 101.38 | -     | 96.94  |
| Down Capture Ratio | 108.04 | -     | 103.44 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.72 | 23.50 | 23.45 |
| Price/Book Ratio     | 3.60  | 3.52  | 3.59  |
| Avg Eff Duration     | 2.41  | 5.85  | 4.62  |

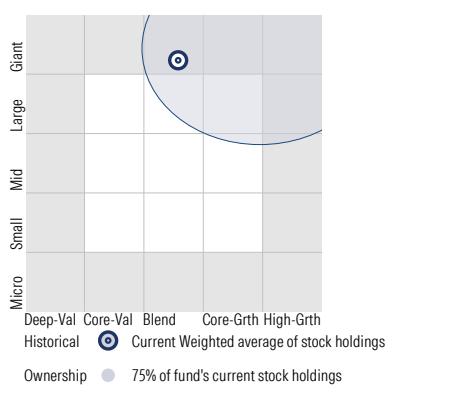
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# BlackRock 60/40 Target Allocation K BKGDX

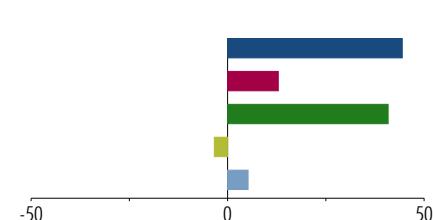
Morningstar Category  
Moderate AllocationMorningstar Index  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

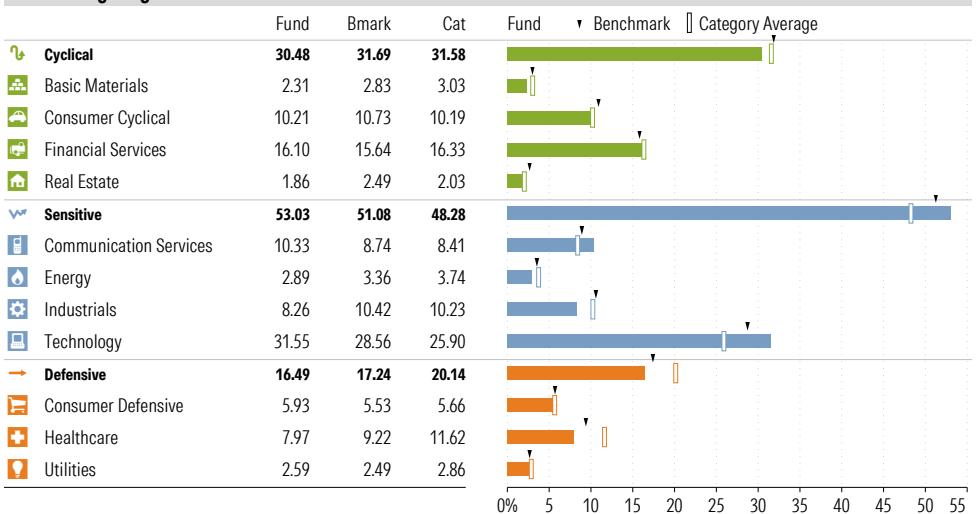


## Asset Allocation as of 06-30-2025

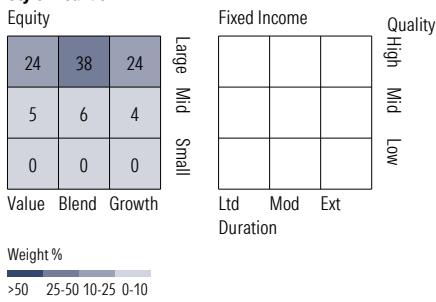


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 44.43         | 49.78         |
| Non-US Stocks | 12.89         | 8.42          |
| Bonds         | 40.84         | 34.72         |
| Cash          | -3.38         | 4.01          |
| Other         | 5.21          | 3.07          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K                 | -             | 10.91       | 10.91        | -            | -                  |
| ⊖ iShares Core S&P 500 ETF                 | -             | 8.06        | 18.97        | -            | -                  |
| ⊕ iShares MSCI USA Quality Factor ETF      | -             | 7.75        | 26.72        | -            | -                  |
| ⊖ iShares S&P 500 Growth ETF               | -             | 7.17        | 33.89        | -            | -                  |
| ⊖ iShares U.S. Equity Fac Rotation Act ETF | -             | 7.03        | 40.92        | -            | -                  |
| ⊕ iShares 10-20 Year Treasury Bond ETF     | -             | 6.95        | 47.86        | -            | -                  |
| ⊖ BlackRock Strategic Income Opps K        | -             | 6.08        | 53.94        | -            | -                  |
| ⊕ iShares S&P 500 Value ETF                | -             | 5.76        | 59.70        | -            | -                  |
| ⊕ iShares MSCI EAFE Value ETF              | -             | 4.93        | 64.63        | -            | -                  |
| ⊕ BlackRock Technology Opportunities K     | -             | 4.87        | 69.50        | -            | -                  |

## Total Holdings 24

⊕ 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.

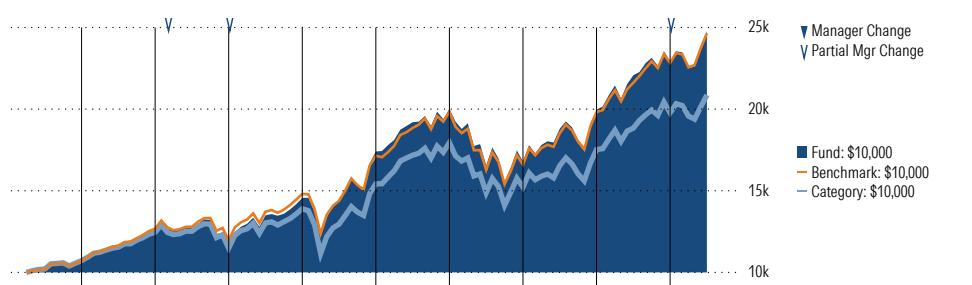
## Morningstar Investment Management LLC Analysis

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

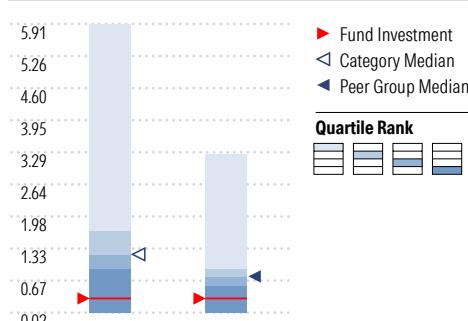


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      | History               |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 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

## 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  |

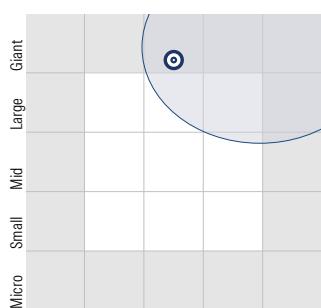
# BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category  
Moderately Aggressive  
Allocation

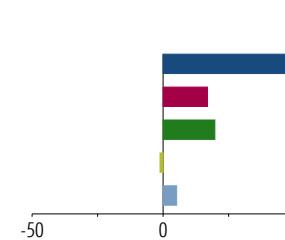
Morningstar Index  
Morningstar US Mod Agg Tgt Alloc NR  
USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

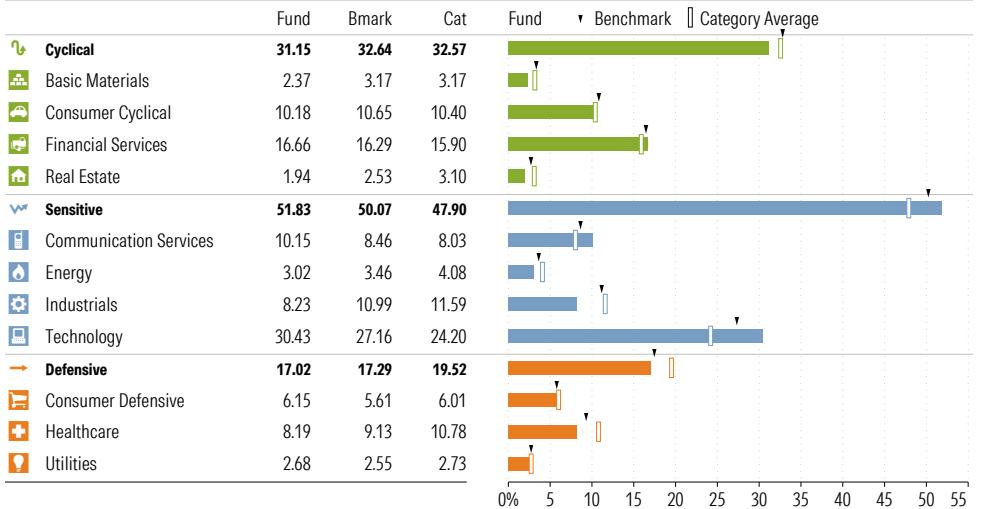


## Asset Allocation as of 06-30-2025

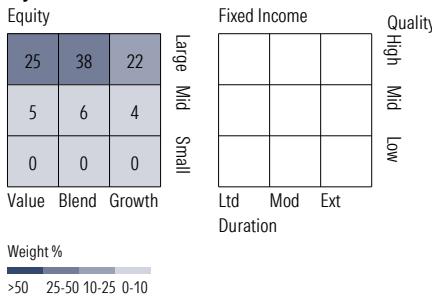


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 59.30         | 59.82         |
| Non-US Stocks | 16.96         | 15.48         |
| Bonds         | 19.75         | 14.93         |
| Cash          | -1.18         | 1.92          |
|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

## Sector Weighting as of 06-30-2025



## Style Breakdown



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

## 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

# ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Aram Green since 08-2010  
 Brian Angerame since 08-2010  
 Matthew Lilling since 06-2020  
 Jeffrey Bailin, CFA since 12-2023

## Quantitative Screens

- Performance: The fund has finished in the Mid-Cap 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 14.84 years.
- Style: The fund has landed in its primary style box – Mid-Cap Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.75 is 27.88% lower than the Mid-Cap Growth category average.

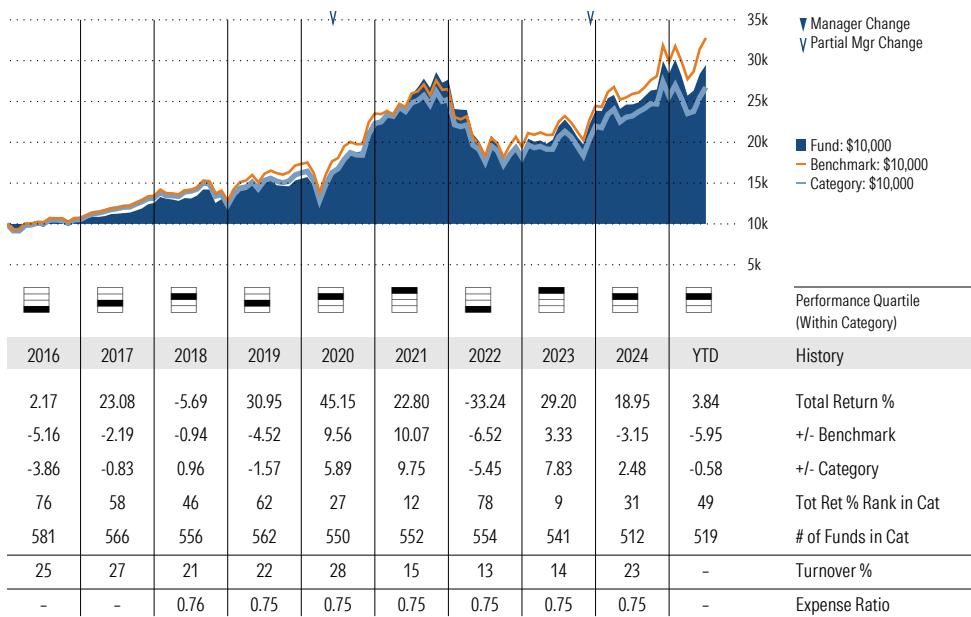
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

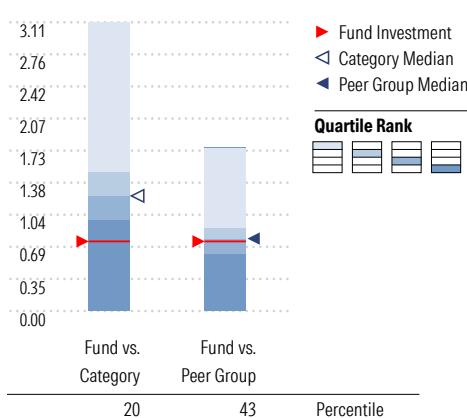
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

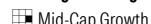
|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -4.07  | -     | -4.54  |
| Beta               | 1.02   | -     | 0.96   |
| R-Squared          | 97.01  | -     | 89.98  |
| Standard Deviation | 21.32  | 20.68 | 21.24  |
| Sharpe Ratio       | 0.62   | 0.81  | 0.54   |
| Tracking Error     | 3.70   | -     | 6.77   |
| Information Ratio  | -1.23  | -     | -1.26  |
| Up Capture Ratio   | 96.16  | -     | 90.17  |
| Down Capture Ratio | 111.17 | -     | 107.59 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 33.76 | 32.89 | 31.91 |
| Price/Book Ratio     | 6.29  | 10.18 | 6.17  |
| Geom Avg Mkt Cap \$B | 29.01 | 29.78 | 26.12 |
| ROE                  | 27.87 | 31.00 | 21.44 |

# ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

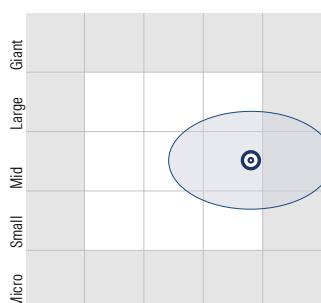


Morningstar Index

Russell Mid Cap Growth 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

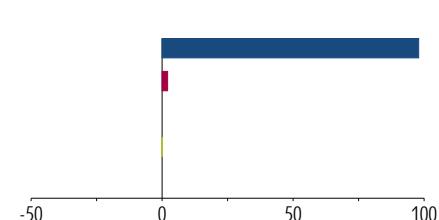
## Style Breakdown

Equity

|       | 0  | 0     | 12     |
|-------|----|-------|--------|
| 1     | 27 | 46    |        |
| 1     | 5  | 9     |        |
| Value | 0  | Blend | Growth |

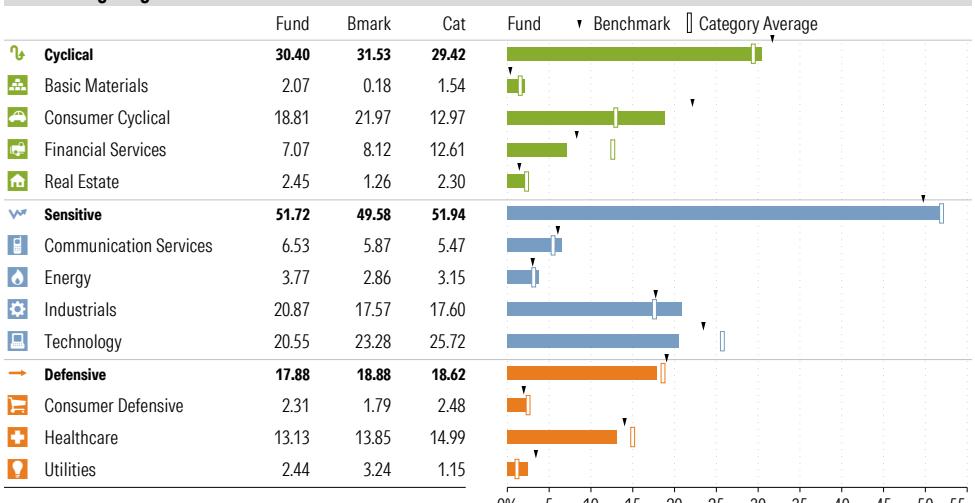
Weight %  
>50 25-50 10-25 0-10

## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 97.93         | 92.36         |
| Non-US Stocks | 2.11          | 3.98          |
| Bonds         | 0.00          | 0.05          |
| Cash          | -0.04         | 2.97          |
| Other         | 0.00          | 0.65          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Top 15 Holdings as of 06-30-2025

| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Vistra Corp                             | 2.44        | 2.44         | 40.90        | Utilities          |
| Casey's General Stores Inc              | 2.37        | 4.81         | 29.03        | Consumer Cyclical  |
| Performance Food Group Co               | 2.31        | 7.12         | 3.45         | Consumer Defensive |
| Monolithic Power Systems Inc            | 2.27        | 9.39         | 24.13        | Technology         |
| Chipotle Mexican Grill Inc              | 2.25        | 11.64        | -6.88        | Consumer Cyclical  |
| Vertiv Holdings Co Class A              | 2.22        | 13.86        | 13.09        | Industrials        |
| HubSpot Inc                             | 2.19        | 16.05        | -20.11       | Technology         |
| United Rentals Inc                      | 2.12        | 18.17        | 7.46         | Industrials        |
| MercadoLibre Inc                        | 2.11        | 20.28        | 53.70        | Consumer Cyclical  |
| Martin Marietta Materials Inc           | 2.07        | 22.35        | 6.59         | Basic Materials    |
| AppLovin Corp Ordinary Shares - Class A | 2.01        | 24.36        | 8.11         | Communication Svc  |
| Copart Inc                              | 1.98        | 26.34        | -14.50       | Industrials        |
| Live Nation Entertainment Inc           | 1.97        | 28.30        | 16.82        | Communication Svc  |
| Tradeweb Markets Inc                    | 1.96        | 30.26        | 12.01        | Financial Services |
| RBC Bearings Inc                        | 1.95        | 32.22        | 28.64        | Industrials        |

Total Holdings 85

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Columbia Contrarian Core Inst3 COFYX

Morningstar Category

Large Blend

Morningstar Index

S&amp;P 500 TR USD

## Portfolio Manager(s)

Guy Pope since 03-2005

## Quantitative Screens

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

✓ Management: The fund's management has been in place for 20.26 years.

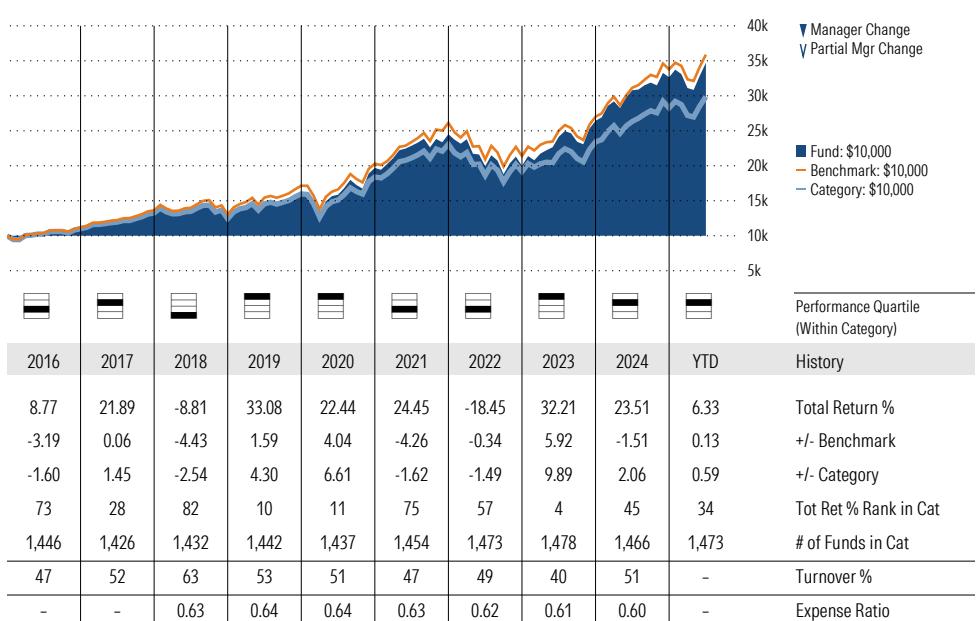
✗ Style: The fund has landed in its primary style box — Large Blend — 39.39 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.62 is 12.68% lower than the Large Blend category average.

## Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as the portfolio manager's process avoids troubled companies leading to its growth tilt.

## Growth of \$10,000



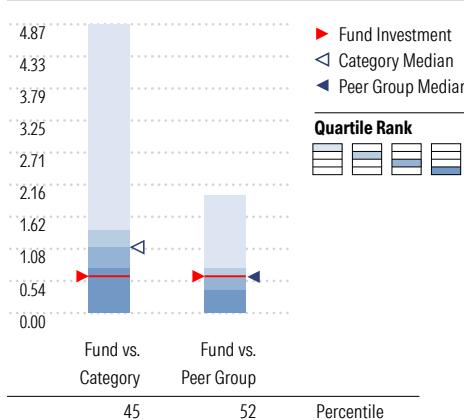
## ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 04-30-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 03-11-2022 |

## 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

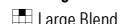
|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 0.52   | -     | -1.12  |
| Beta               | 1.00   | -     | 0.98   |
| R-Squared          | 98.20  | -     | 94.55  |
| Standard Deviation | 15.98  | 15.80 | 15.86  |
| Sharpe Ratio       | 0.95   | 0.92  | 0.82   |
| Tracking Error     | 2.15   | -     | 3.21   |
| Information Ratio  | 0.30   | -     | -1.48  |
| Up Capture Ratio   | 101.55 | -     | 95.68  |
| Down Capture Ratio | 99.86  | -     | 101.04 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.45  | 26.71  | 26.89  |
| Price/Book Ratio     | 4.95   | 4.89   | 5.30   |
| Geom Avg Mkt Cap \$B | 374.04 | 379.44 | 435.89 |
| ROE                  | 34.32  | 34.44  | 34.20  |

# Columbia Contrarian Core Inst3 COFYX

Morningstar Category

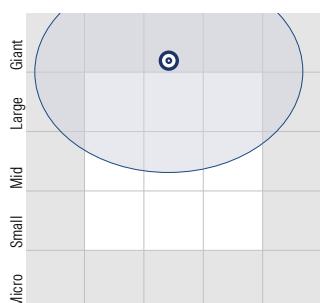


Morningstar Index

S&amp;P 500 TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™



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

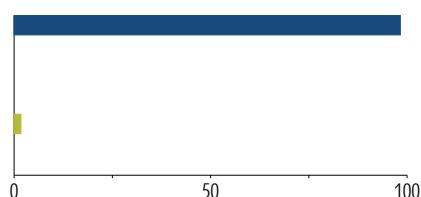
Historical

Current Weighted average of stock holdings

Ownership

75% of fund's current stock holdings

## Asset Allocation as of 06-30-2025



Asset Class

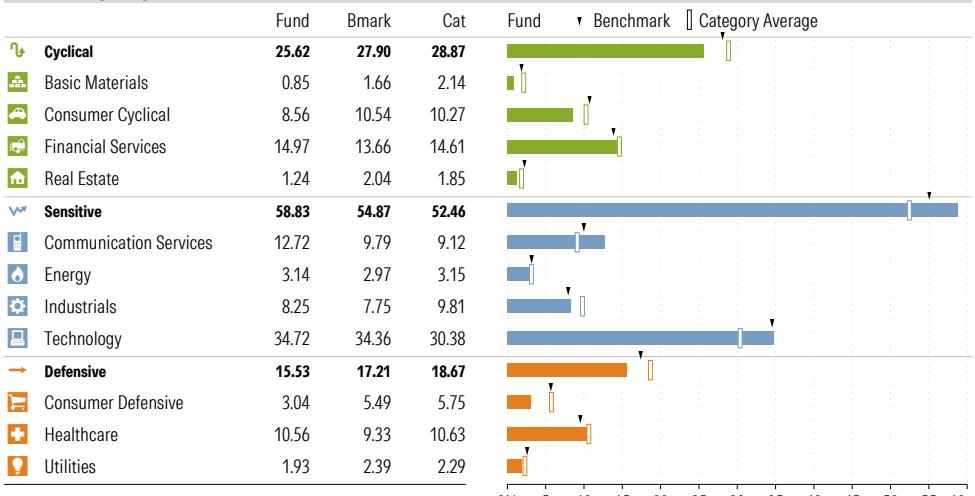
Net %

Cat%

|               |       |       |
|---------------|-------|-------|
| US Stocks     | 98.27 | 96.19 |
| Non-US Stocks | 0.00  | 2.14  |
| Bonds         | 0.00  | 0.40  |
| Cash          | 1.73  | 0.17  |
| Other         | 0.00  | 1.10  |

**Total****100.00****100.00**

## Sector Weighting as of 06-30-2025



## Style Breakdown

Equity

|        | 25 | 43 | 16 |
|--------|----|----|----|
|        | 4  | 7  | 3  |
|        | 0  | 1  | 0  |
| Value  |    |    |    |
| Blend  |    |    |    |
| Growth |    |    |    |

Weight %



## Top 15 Holdings as of 06-30-2025

| Name                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp             | 8.53        | 8.53         | 18.40        | Technology         |
| NVIDIA Corp                | 7.32        | 15.85        | 17.66        | Technology         |
| Apple Inc                  | 5.11        | 20.96        | -17.87       | Technology         |
| Amazon.com Inc             | 4.22        | 25.18        | 0.00         | Consumer Cyclical  |
| Meta Platforms Inc Class A | 3.25        | 28.43        | 26.24        | Communication Svc  |
| JPMorgan Chase & Co        | 2.25        | 30.68        | 22.05        | Financial Services |
| Alphabet Inc Class A       | 2.19        | 32.87        | -6.69        | Communication Svc  |
| Bank of America Corp       | 1.98        | 34.85        | 8.85         | Financial Services |
| Broadcom Inc               | 1.97        | 36.82        | 19.41        | Technology         |
| eBay Inc                   | 1.92        | 38.73        | 21.13        | Consumer Cyclical  |
| Eli Lilly and Co           | 1.83        | 40.56        | 1.36         | Healthcare         |
| Alphabet Inc Class C       | 1.79        | 42.35        | -6.64        | Communication Svc  |
| Columbia Short-Term Cash   | 1.73        | 44.08        | -            | -                  |
| Boeing Co                  | 1.61        | 45.70        | 18.38        | Industrials        |
| BlackRock Inc              | 1.57        | 47.27        | 3.37         | Financial Services |

**Total Holdings 79**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# DFA Global Equity I DGEIX

## Portfolio Manager(s)

Jed Fogdall since 02-2012

Mary Phillips since 02-2017

Allen Pu since 02-2017

Ashish Bhagwanjee since 02-2021

## Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.35 years.

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

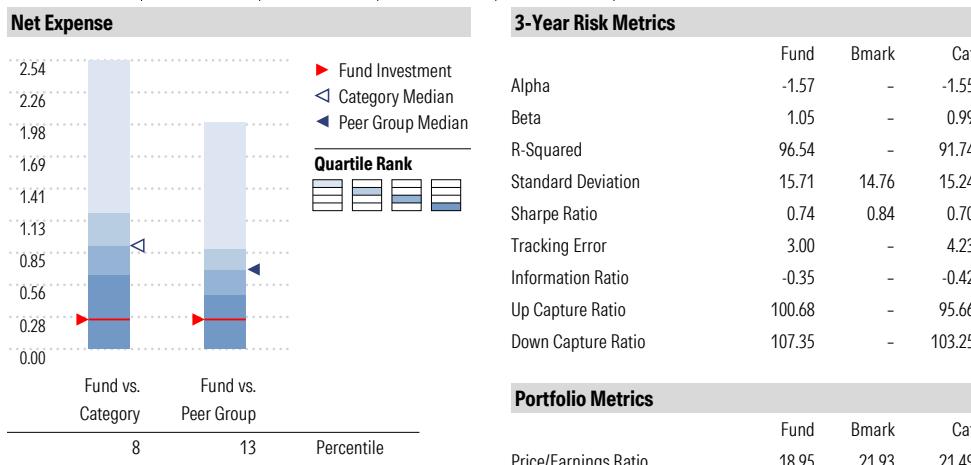
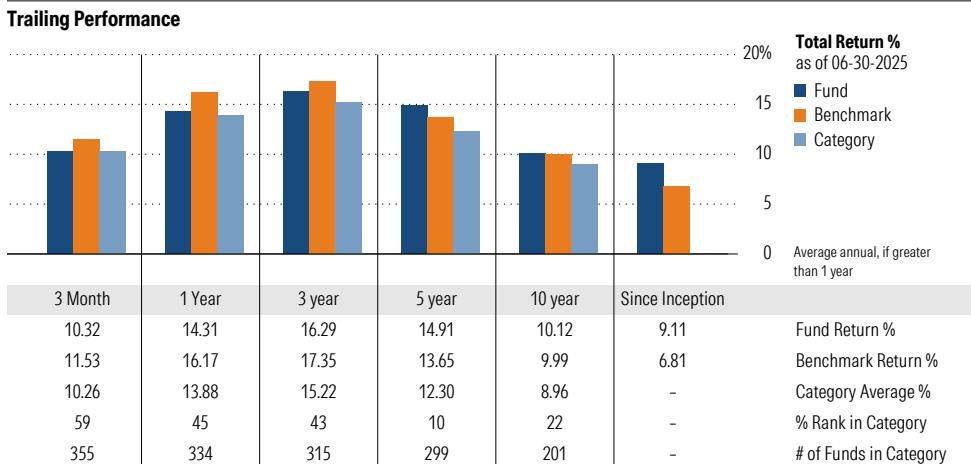
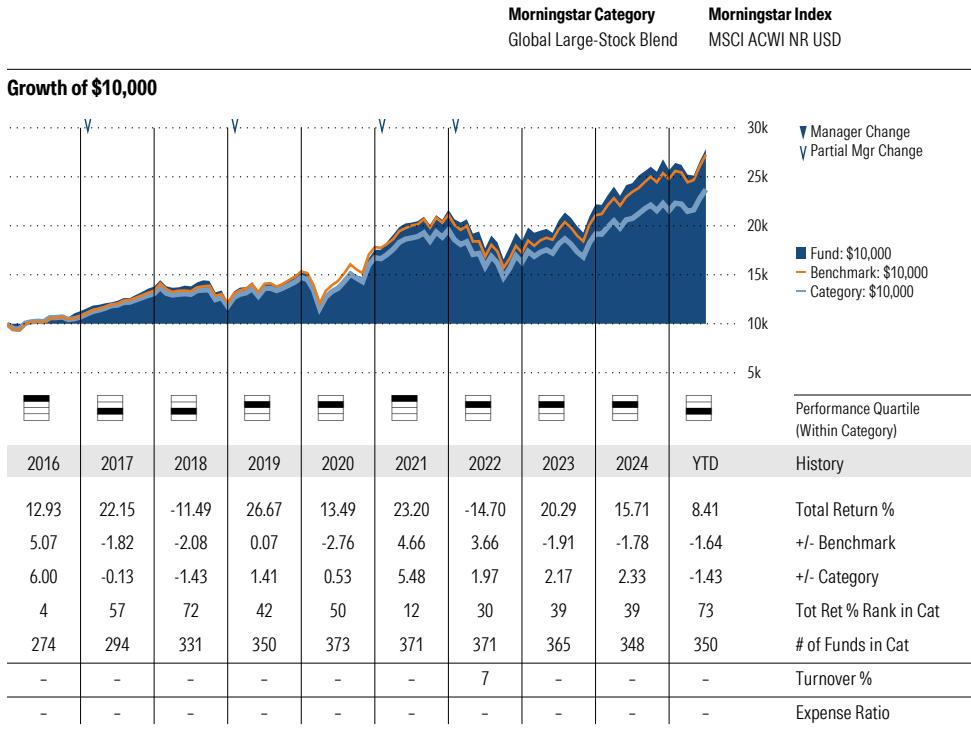
Net Expense: The fund's expense ratio of 0.26 is 72.04% lower than the Global Large-Stock Blend category average.

## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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



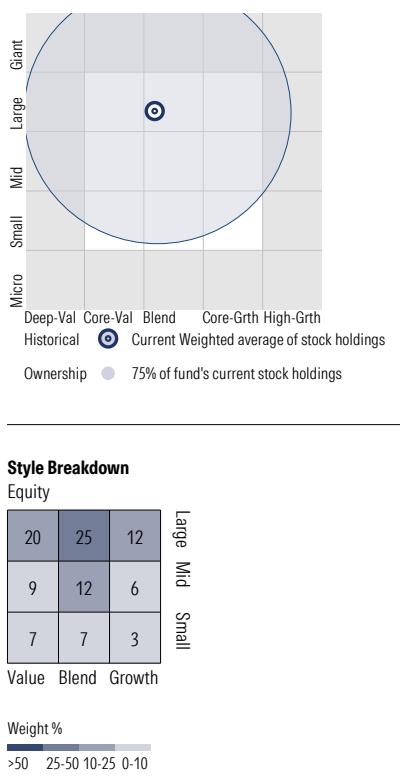
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

| Morningstar Category     | Morningstar Index |
|--------------------------|-------------------|
| Global Large-Stock Blend | MSCI ACWI NR USD  |

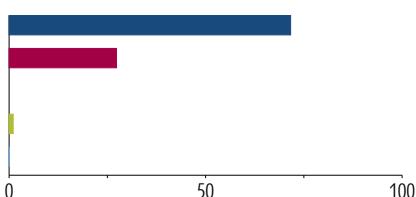
# DFA Global Equity I DGEIX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



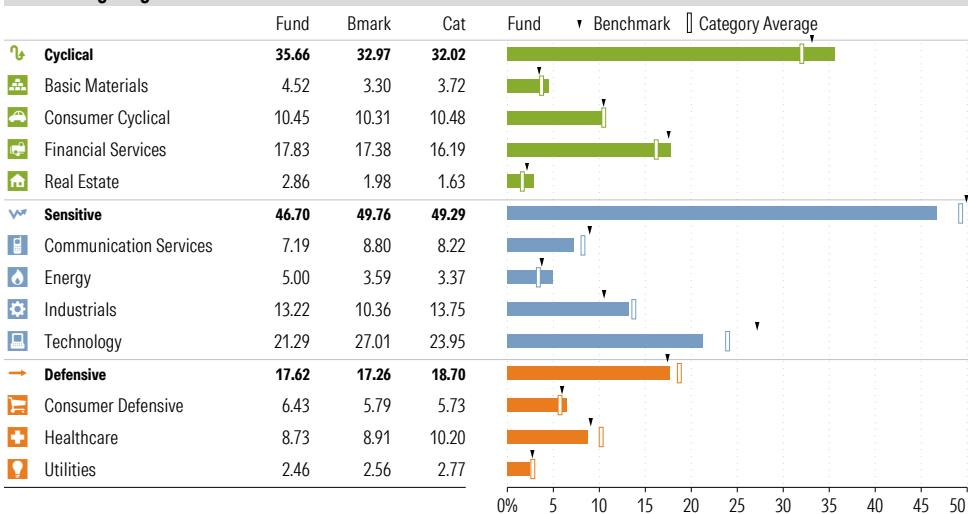
Morningstar Category

Global Large-Stock Blend

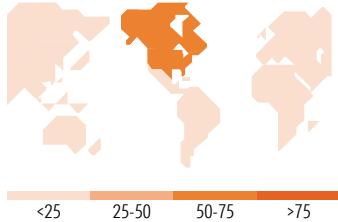
Morningstar Index

MSCI ACWI NR USD

## Sector Weighting as of 06-30-2025



## World Regions % Equity 06-30-2025



| Region           | Fund %   |              | Cat %         |                | Fund % | Cat %          |                | Market Maturity | Fund %                  |
|------------------|----------|--------------|---------------|----------------|--------|----------------|----------------|-----------------|-------------------------|
|                  | Americas | Greater Asia | Americas      | Greater Europe |        | Americas       | Greater Europe |                 |                         |
| Japan            | 4.33     | 4.26         | North America | 74.33          | 67.35  | United Kingdom | 2.40           | 4.69            | Developed Markets 94.22 |
| Australasia      | 1.31     | 0.69         | Central/Latin | 0.73           | 0.62   | W euro-ex UK   | 8.51           | 15.11           | Emerging Markets 5.78   |
| Asia-4 Tigers    | 2.83     | 3.70         |               |                |        | Emrgng Europe  | 0.22           | 0.08            | Not Available 0.00      |
| Asia-ex 4 Tigers | 4.32     | 3.27         |               |                |        | Africa         | 1.01           | 0.24            |                         |
| Not Classified   | 0.00     | 0.00         |               |                |        |                |                |                 |                         |

## Top 7 Holdings as of 06-30-2025

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

## Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA Inflation-Protected Securities I DIPSX

Morningstar Category  
Inflation-Protected BondMorningstar Index  
Bloomberg US Treasury US TIPS TR  
USD**Portfolio Manager(s)**

David Plecha since 09-2006

Joseph Kolerich since 02-2012

Alan Hutchison since 02-2016

**Quantitative Screens**

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

Management: The fund's management has been in place for 18.79 years.

Style Consistency is not calculated for Fixed Income funds.

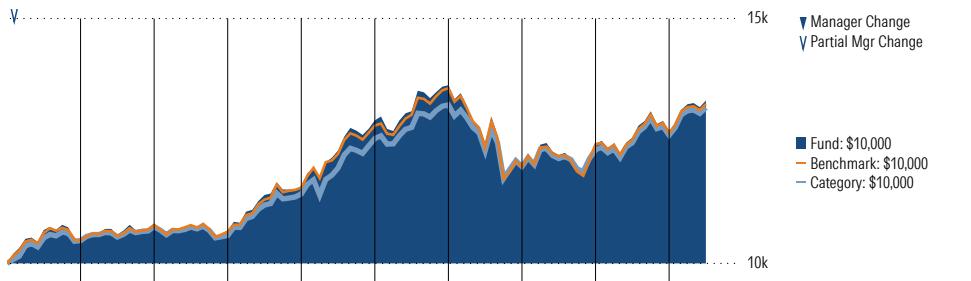
Net Expense: The fund's expense ratio of 0.11 is 83.82% lower than the Inflation-Protected Bond category average.

**Morningstar Investment Management LLC Analysis**

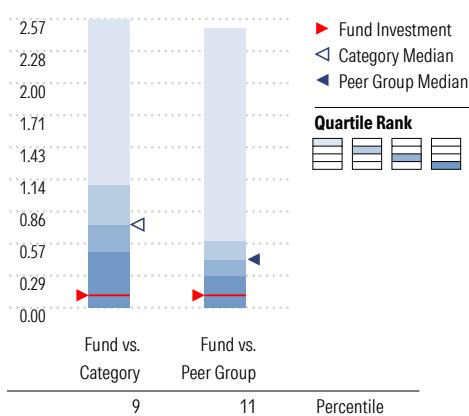
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

**ESG Metrics**

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

**Growth of \$10,000**

| 2016  | 2017 | 2018  | 2019 | 2020  | 2021  | 2022   | 2023 | 2024  | YTD  | History               |
|-------|------|-------|------|-------|-------|--------|------|-------|------|-----------------------|
| 4.67  | 3.28 | -1.29 | 8.46 | 11.65 | 5.55  | -12.22 | 3.93 | 2.01  | 4.98 | Total Return %        |
| -0.01 | 0.27 | -0.03 | 0.03 | 0.66  | -0.41 | -0.37  | 0.03 | 0.17  | 0.31 | +/- Benchmark         |
| 0.08  | 0.56 | 0.35  | 0.54 | 1.64  | -0.06 | -3.24  | 1.11 | -0.04 | 0.56 | +/- Category          |
| 38    | 24   | 37    | 25   | 17    | 44    | 70     | 48   | 36    | 18   | Tot Ret % Rank in Cat |
| 191   | 184  | 177   | 175  | 160   | 159   | 158    | 158  | 159   | 163  | # of Funds in Cat     |
| 19    | 16   | 24    | 28   | 15    | 1     | 13     | 9    | -     | -    | Turnover %            |
| -     | -    | 0.12  | 0.12 | 0.12  | 0.11  | 0.11   | 0.11 | 0.11  | -    | Expense Ratio         |

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

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

**Portfolio Metrics**

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

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

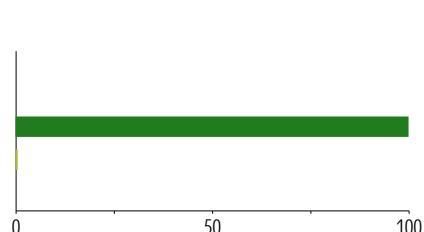
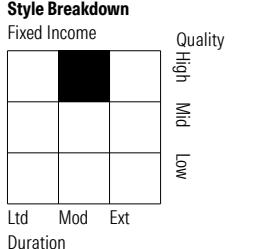
**DFA Inflation-Protected Securities I** DIPSX

**Morningstar Category**  
Inflation-Protected Bond

## **Morningstar Index** Bloomberg US Treasury US TIPS TR USD

**Style Analysis** as of 06-30-2025

**Asset Allocation** as of 06-30-2025



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

**Sector Weighting** as of 06-30-2025

| Credit Rating Breakdown    | Fund   | Bmark | Cat   | Fund  | Benchmark | Category Average |         |           |
|----------------------------|--------|-------|-------|-------|-----------|------------------|---------|-----------|
|                            | AAA    | AA    | A     | BBB   | BB        | B                | Below B | Not Rated |
| AAA                        | 0.00   | 0.00  | 15.23 |       |           |                  |         |           |
| AA                         | 100.00 | 99.60 | 80.62 |       |           |                  |         |           |
| A                          | 0.00   | 0.00  | 0.49  |       |           |                  |         |           |
| BBB                        | 0.00   | 0.00  | 0.74  |       |           |                  |         |           |
| BB                         | 0.00   | 0.00  | 0.16  |       |           |                  |         |           |
| B                          | 0.00   | 0.00  | 0.08  |       |           |                  |         |           |
| Below B                    | 0.00   | 0.00  | 0.07  |       |           |                  |         |           |
| Not Rated                  | 0.00   | 0.40  | 2.61  |       |           |                  |         |           |
| <b>Government</b>          |        |       |       |       |           |                  |         |           |
| Treasury                   |        | 0.00  | -     | 0.91  |           |                  |         |           |
| Inflation - Protected      |        | 99.73 | -     | 77.36 |           |                  |         |           |
| Agency/Quasi Agency        |        | 0.00  | -     | 0.05  |           |                  |         |           |
| Other Government Related   |        | 0.00  | -     | 11.31 |           |                  |         |           |
| <b>Corporate</b>           |        |       |       |       |           |                  |         |           |
| Corporate Bond             |        | 0.00  | -     | 0.82  |           |                  |         |           |
| Bank Loan                  |        | 0.00  | -     | 0.03  |           |                  |         |           |
| Convertible                |        | 0.00  | -     | 0.00  |           |                  |         |           |
| Preferred                  |        | 0.00  | -     | 0.02  |           |                  |         |           |
| <b>Securitized</b>         |        |       |       |       |           |                  |         |           |
| Agency MBS Pass-Through    |        | 0.00  | -     | 2.62  |           |                  |         |           |
| Agency MBS ARM             |        | 0.00  | -     | 0.00  |           |                  |         |           |
| Agency MBS CMO             |        | 0.00  | -     | 0.50  |           |                  |         |           |
| Non-Agency Residential MBS |        | 0.00  | -     | 0.21  |           |                  |         |           |
| Commercial MBS             |        | 0.00  | -     | 0.13  |           |                  |         |           |
| Asset-Backed               |        | 0.00  | -     | 1.44  |           |                  |         |           |
| Covered Bond               |        | 0.00  | -     | 0.02  |           |                  |         |           |
| <b>Municipal</b>           |        |       |       |       |           |                  |         |           |
| Cash & Equivalents         |        | 0.27  | -     | 4.43  |           |                  |         |           |
| Other                      |        | 0.00  | -     | 0.15  |           |                  |         |           |

**Top 10 Holdings** as of 06-30-2025

| Name                                  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 0.875% | 01-2029       | 9.95        | 9.95         | -                   |
| ⊕ United States Treasury Bonds 3.875% | 04-2029       | 9.79        | 19.74        | -                   |
| ⊕ United States Treasury Bonds 2.5%   | 01-2029       | 9.62        | 29.36        | -                   |
| ⊕ United States Treasury Bonds 3.625% | 04-2028       | 9.39        | 38.75        | -                   |
| ⊖ United States Treasury Bonds 2.125% | 02-2040       | 7.82        | 46.58        | -                   |
| ⊕ United States Treasury Bonds 2.125% | 02-2041       | 7.38        | 53.96        | -                   |
| ⊕ United States Treasury Bonds 1.75%  | 01-2028       | 6.94        | 60.90        | -                   |
| ⊖ United States Treasury Bonds 3.375% | 04-2032       | 5.34        | 66.24        | -                   |
| ⊕ United States Treasury Notes 0.125% | 01-2030       | 4.55        | 70.79        | -                   |
| ⊕ United States Treasury Notes 0.125% | 01-2032       | 4.00        | 74.79        | -                   |

## Total Holdings 27

⊕ Increase ⊖ Decrease ⚡ New to Portfolio

# DFA International Value I DFIVX

## Portfolio Manager(s)

Jed Fogdall since 02-2010

Joel Schneider since 02-2022

Brendan McAndrews since 02-2025

## Quantitative Screens

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

Management: The fund's management has been in place for 15.35 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 0.28 is 70.53% lower than the Foreign Large Value category average.

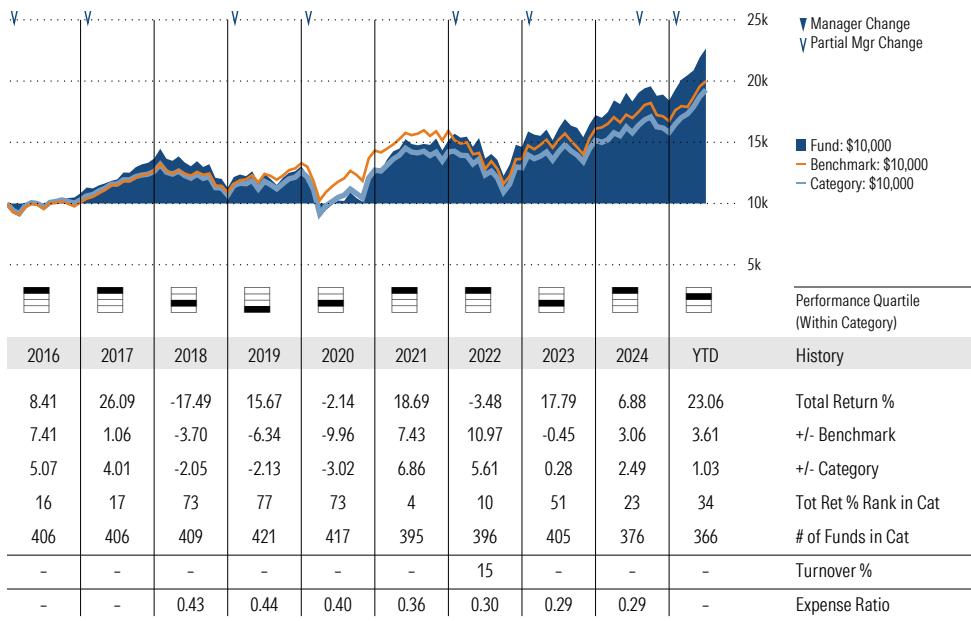
## Morningstar Investment Management LLC Analysis

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.

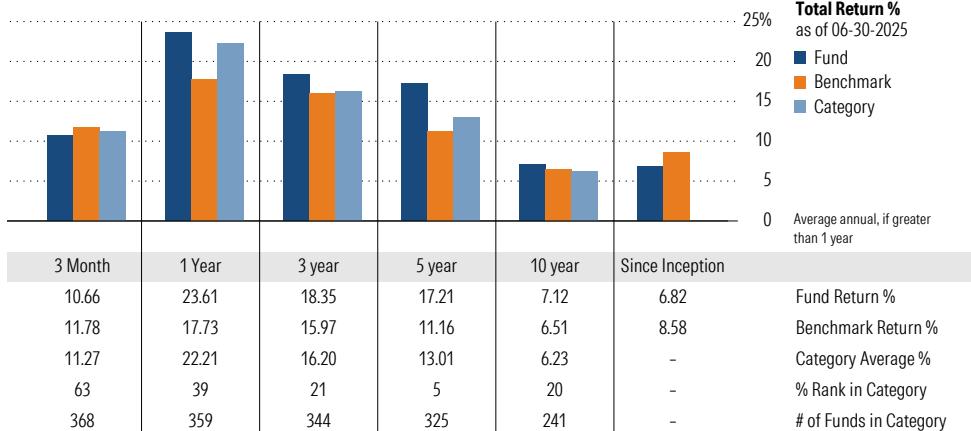
## ESG Metrics

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

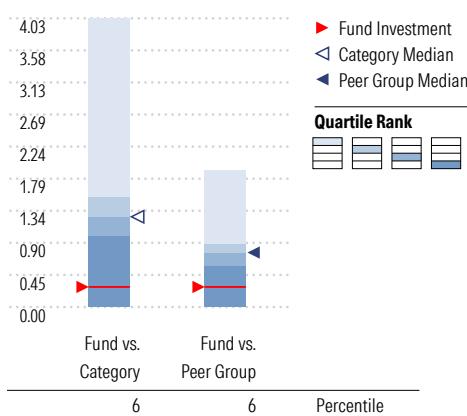
## Growth of \$10,000



## Trailing Performance



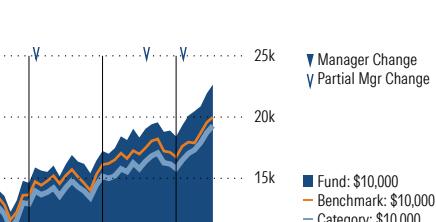
## Net Expense



Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

Performance Quartile  
(Within Category)



| 2016 | 2017  | 2018   | 2019  | 2020  | 2021  | 2022  | 2023  | 2024 | YTD   | History               |
|------|-------|--------|-------|-------|-------|-------|-------|------|-------|-----------------------|
| 8.41 | 26.09 | -17.49 | 15.67 | -2.14 | 18.69 | -3.48 | 17.79 | 6.88 | 23.06 | Total Return %        |
| 7.41 | 1.06  | -3.70  | -6.34 | -9.96 | 7.43  | 10.97 | -0.45 | 3.06 | 3.61  | +/- Benchmark         |
| 5.07 | 4.01  | -2.05  | -2.13 | -3.02 | 6.86  | 5.61  | 0.28  | 2.49 | 1.03  | +/- Category          |
| 16   | 17    | 73     | 77    | 73    | 4     | 10    | 51    | 23   | 34    | Tot Ret % Rank in Cat |
| 406  | 406   | 409    | 421   | 417   | 395   | 396   | 405   | 376  | 366   | # of Funds in Cat     |
| -    | -     | -      | -     | -     | -     | 15    | -     | -    | -     | Turnover %            |
| -    | -     | 0.43   | 0.44  | 0.40  | 0.36  | 0.30  | 0.29  | 0.29 | -     | Expense Ratio         |

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 2.66   | -     | 0.99  |
| Beta               | 0.97   | -     | 0.97  |
| R-Squared          | 88.56  | -     | 88.95 |
| Standard Deviation | 15.79  | 15.37 | 15.82 |
| Sharpe Ratio       | 0.85   | 0.73  | 0.75  |
| Tracking Error     | 5.36   | -     | 5.32  |
| Information Ratio  | 0.44   | -     | 0.12  |
| Up Capture Ratio   | 100.19 | -     | 96.77 |
| Down Capture Ratio | 87.22  | -     | 91.12 |

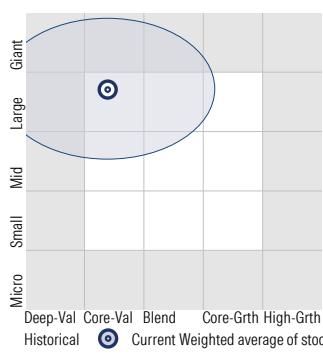
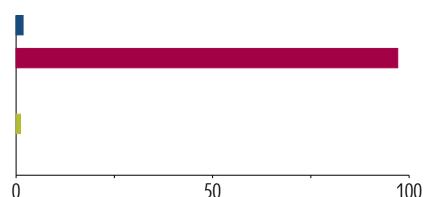
## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.55 | 17.19 | 13.20 |
| Price/Book Ratio     | 1.09  | 1.91  | 1.35  |
| Geom Avg Mkt Cap \$B | 38.29 | 60.31 | 42.44 |
| ROE                  | 10.46 | 16.77 | 13.46 |

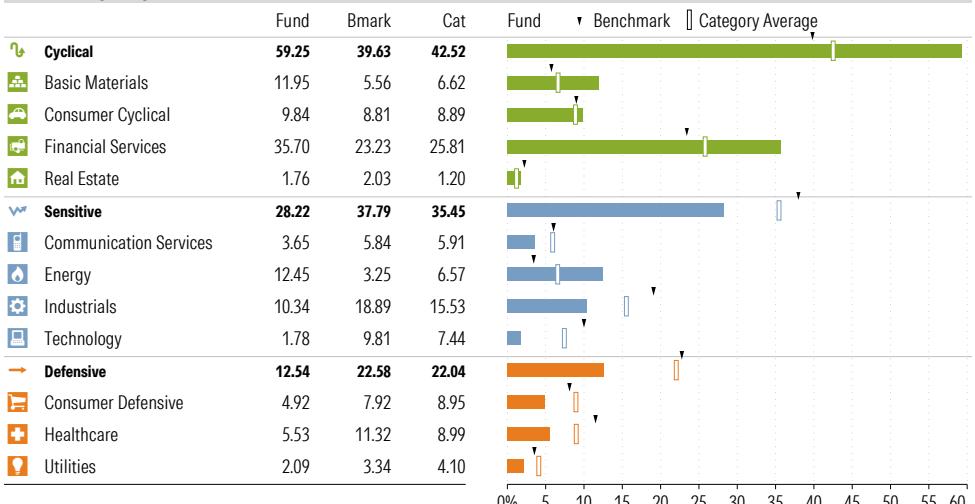
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

**DFA International Value I DFIVX**Morningstar Category  
Foreign Large ValueMorningstar Index  
MSCI EAFE NR USD**Style Analysis** as of 06-30-2025

Morningstar Style Box™

**Asset Allocation** as of 06-30-2025

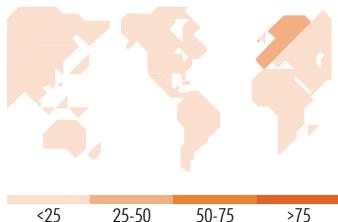
| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 1.77          | 2.91          |
| Non-US Stocks | 97.11         | 95.25         |
| Bonds         | 0.00          | 0.15          |
| Cash          | 1.12          | 1.45          |
| Other         | 0.00          | 0.25          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

**Sector Weighting** as of 06-30-2025**Style Breakdown**

Equity

|        | Large | Mid | Small |
|--------|-------|-----|-------|
| Value  | 54    | 24  | 5     |
| Blend  | 9     | 7   | 2     |
| Growth | 0     | 0   | 0     |

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

**World Regions** % Equity 06-30-2025

|                  | Fund % | Cat % |               | Fund % | Cat % |                | Fund % | Cat % |                   | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia     | 29.42  | 29.52 | Americas      | 12.35  | 7.82  | Greater Europe | 58.23  | 62.66 | Market Maturity   |                 |        |
| Japan            | 20.96  | 17.09 | North America | 12.35  | 6.47  | United Kingdom | 11.93  | 17.70 | Developed Markets | 99.77           |        |
| Australasia      | 5.92   | 2.38  | Central/Latin | 0.00   | 1.35  | W euro-ex UK   | 45.40  | 44.12 | Emerging Markets  | 0.23            |        |
| Asia-4 Tigers    | 2.31   | 7.17  |               |        |       | Emrgng Europe  | 0.00   | 0.14  | Not Available     | 0.00            |        |
| Asia-ex 4 Tigers | 0.23   | 2.88  |               |        |       | Africa         | 0.90   | 0.70  |                   |                 |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |                 |        |

**Top 10 Holdings** as of 06-30-2025

| Name   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Shell PLC ADR (Representing - Ordinary Shares) | 3.82        | 3.82         | 14.67        | Energy             |
| ⊕ TotalEnergies SE                               | 2.43        | 6.24         | -            | Energy             |
| ⊕ Banco Santander SA                             | 1.78        | 8.02         | -            | Financial Services |
| ⊖ Zurich Insurance Group AG                      | 1.62        | 9.64         | -            | Financial Services |
| ⊕ Compagnie de Saint-Gobain SA                   | 1.35        | 10.99        | -            | Industrials        |
| ⊕ The Toronto-Dominion Bank                      | 1.26        | 12.25        | 40.74        | Financial Services |
| ⊕ Koninklijke Ahold Delhaize NV                  | 1.19        | 13.44        | -            | Consumer Defensive |
| ⊕ Canadian Imperial Bank of Commerce             | 1.07        | 14.51        | -            | Financial Services |
| ⊕ Lloyds Banking Group PLC                       | 1.04        | 15.56        | -            | Financial Services |
| ⊕ Holcim Ltd                                     | 1.01        | 16.57        | -            | Basic Materials    |

**Total Holdings 524**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA Intl Sustainability Core 1

## DFSPX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

### Portfolio Manager(s)

Jed Fogdall since 02-2010

Allen Pu since 07-2015

Mary Phillips since 02-2017

William Collins-Dean since 02-2019

### Quantitative Screens

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

Management: The fund's management has been in place for 15.35 years.

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

Net Expense: The fund's expense ratio of 0.24 is 70.37% lower than the Foreign Large Blend category average.

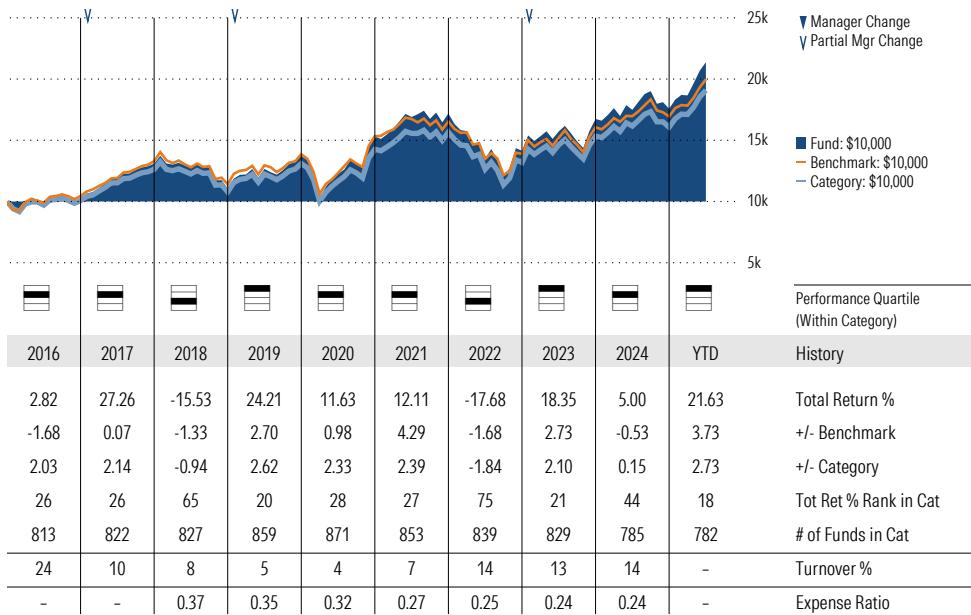
### Morningstar Investment Management LLC Analysis

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 |

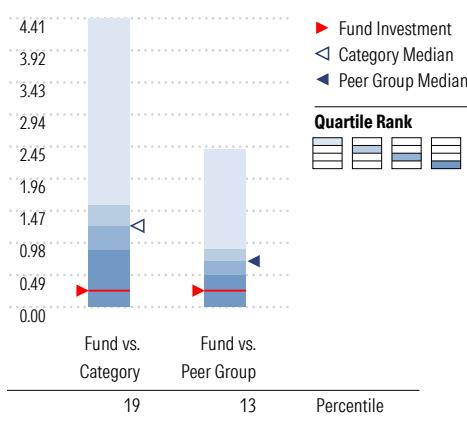
### Growth of \$10,000



### 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              | 1.16   | -     | 0.55   |
| Beta               | 1.10   | -     | 1.02   |
| R-Squared          | 94.05  | -     | 92.02  |
| Standard Deviation | 16.95  | 14.96 | 15.88  |
| Sharpe Ratio       | 0.71   | 0.63  | 0.65   |
| Tracking Error     | 4.39   | -     | 4.43   |
| Information Ratio  | 0.59   | -     | 0.19   |
| Up Capture Ratio   | 117.02 | -     | 105.71 |
| Down Capture Ratio | 115.93 | -     | 105.97 |

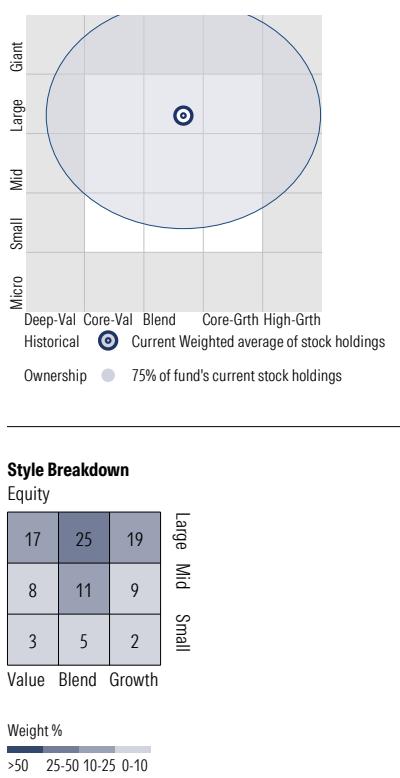
### Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.80 | 16.35 | 16.81 |
| Price/Book Ratio     | 1.89  | 1.91  | 1.99  |
| Geom Avg Mkt Cap \$B | 21.27 | 57.95 | 65.68 |
| ROE                  | 17.68 | 17.20 | 18.02 |

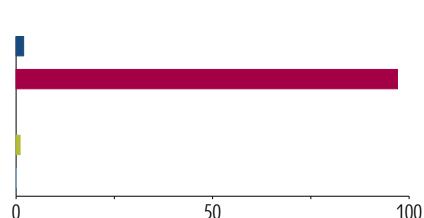
# DFA Intl Sustainability Core 1 DFSPX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



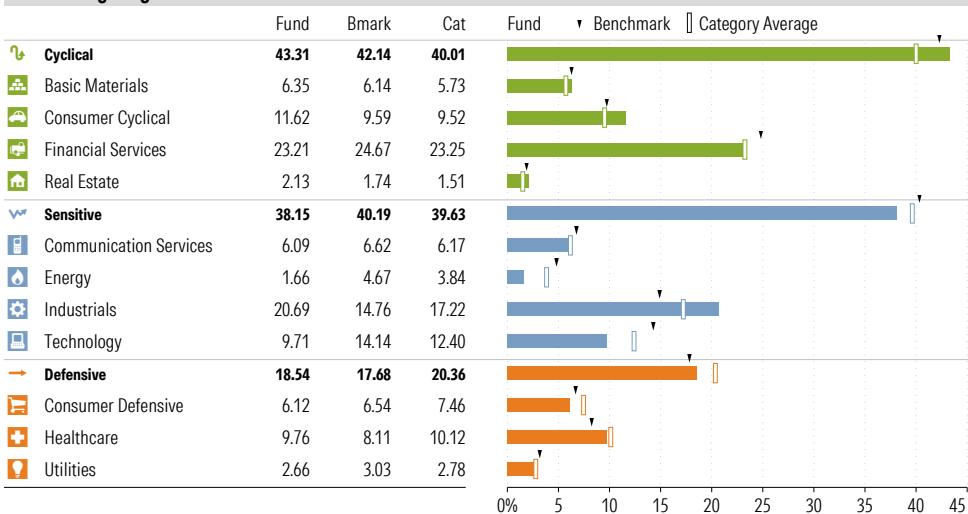
Morningstar Category

Foreign Large Blend

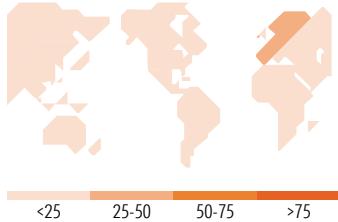
Morningstar Index

MSCI ACWI Ex USA NR USD

## Sector Weighting as of 06-30-2025



## World Regions % Equity 06-30-2025



|                  | Fund % | Cat % |               | Fund % | Cat % |                | Fund % | Cat % | Market Maturity   | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia     | 26.78  | 35.10 | Americas      | 11.02  | 9.66  | Greater Europe | 62.20  | 55.25 |                   |        |
| Japan            | 19.64  | 18.06 | North America | 10.97  | 8.48  | United Kingdom | 13.02  | 13.41 | Developed Markets | 99.81  |
| Australasia      | 5.58   | 4.28  | Central/Latin | 0.05   | 1.18  | W euro-ex UK   | 48.32  | 40.51 | Emerging Markets  | 0.19   |
| Asia-4 Tigers    | 1.46   | 6.87  |               |        |       | Emrgng Europe  | 0.05   | 0.20  | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 0.10   | 5.89  |               |        |       | Africa         | 0.81   | 1.13  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

## Top 10 Holdings as of 06-30-2025

| Name                                | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|--------------|--------------|--------------------|
| ASML Holding NV ADR                 | 1.29        | 1.29         | 16.16        | Technology         |
| Novo Nordisk AS Class B             | 1.21        | 2.51         | -17.78       | Healthcare         |
| Novartis AG ADR                     | 1.04        | 3.55         | 28.46        | Healthcare         |
| Roche Holding AG                    | 0.97        | 4.52         | 19.85        | Healthcare         |
| Lvmh Moet Hennessy Louis Vuitton SE | 0.89        | 5.41         | -            | Consumer Cyclical  |
| Royal Bank of Canada                | 0.84        | 6.25         | 10.90        | Financial Services |
| Toyota Motor Corp                   | 0.79        | 7.04         | -            | Consumer Cyclical  |
| Usd                                 | 0.75        | 7.79         | -            | -                  |
| Sony Group Corp                     | 0.71        | 8.50         | -            | Technology         |
| Unilever PLC ADR                    | 0.69        | 9.19         | 9.63         | Consumer Defensive |

Total Holdings 3721

+ Increase - Decrease ✨ New to Portfolio

# DFA Real Estate Securities I DFREX

## Portfolio Manager(s)

Jed Fogdall since 02-2012

John Hertzler since 02-2022

Allen Pu since 02-2024

## Quantitative Screens

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

Management: The fund's management has been in place for 13.35 years.

Style: The fund has landed in its primary style box – Mid-Cap Blend – 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.18 is 83.93% lower than the Real Estate category average.

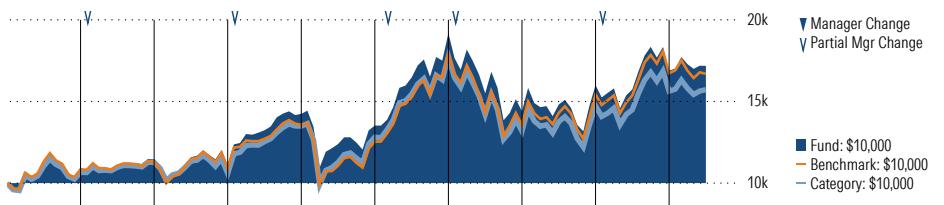
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## ESG Metrics

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

## Growth of \$10,000

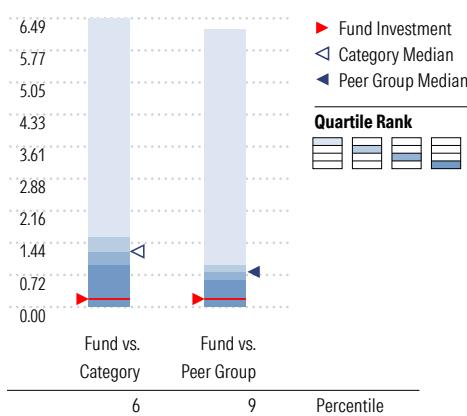


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.38                                   | 5.71  | -2.99 | 28.10 | -5.04 | 41.85 | -24.96 | 11.18 | 5.52  | 1.74 | Total Return %        |
| -0.11                                  | 1.38  | 0.80  | 3.65  | 2.48  | -1.20 | -0.60  | -2.59 | -2.92 | 1.96 | +/- Benchmark         |
| 1.49                                   | -0.51 | 2.98  | 0.82  | -0.55 | 3.12  | 0.71   | -0.85 | -0.38 | 1.22 | +/- Category          |
| 19                                     | 44    | 11    | 39    | 49    | 43    | 28     | 62    | 50    | 38   | Tot Ret % Rank in Cat |
| 266                                    | 255   | 252   | 266   | 254   | 259   | 257    | 251   | 230   | 229  | # of Funds in Cat     |
| 3                                      | -     | 3     | 3     | 5     | 5     | 3      | 3     | 4     | -    | Turnover %            |
| -                                      | -     | 0.18  | 0.18  | 0.18  | 0.18  | 0.18   | 0.18  | 0.18  | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



Morningstar Category  
Real Estate

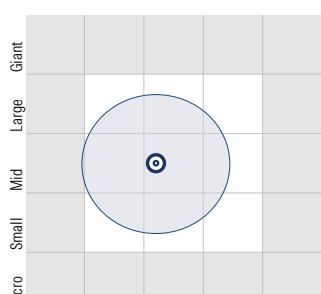
Morningstar Index  
S&P United States REIT TR USD

# DFA Real Estate Securities I DFREX

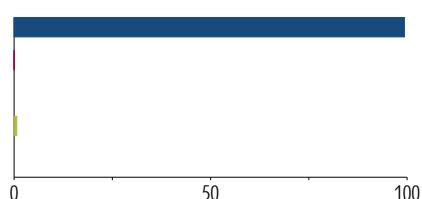
Morningstar Category  
Real EstateMorningstar Index  
S&P United States REIT TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

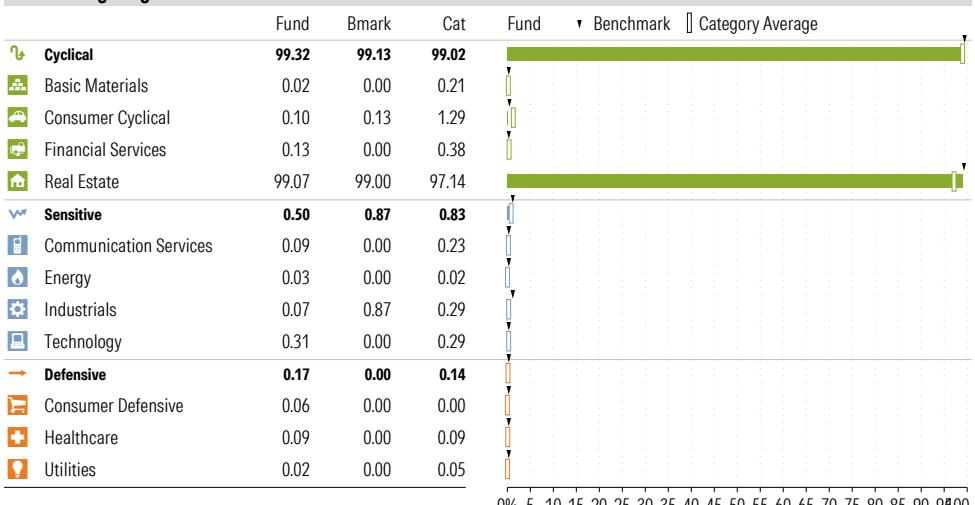


## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 99.31         | 85.84         |
| Non-US Stocks | 0.02          | 0.89          |
| Bonds         | 0.00          | 1.95          |
| Cash          | 0.67          | 1.64          |
| Other         | 0.00          | 9.69          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Style Breakdown

Equity

|        | 0  | 16 | 12 |
|--------|----|----|----|
| Value  | 11 | 41 | 0  |
| Growth | 6  | 14 | 0  |

Large

Mid

Small

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

## Top 15 Holdings as of 06-30-2025

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

**Total Holdings 137**

+ Increase - Decrease \* New to Portfolio

# 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.

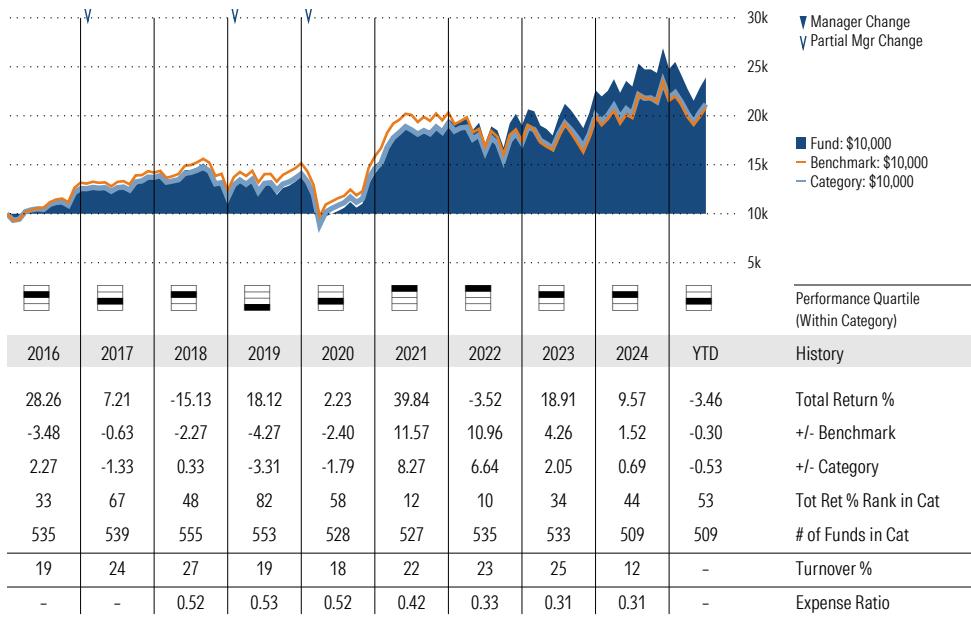
## Morningstar Investment Management LLC Analysis

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.

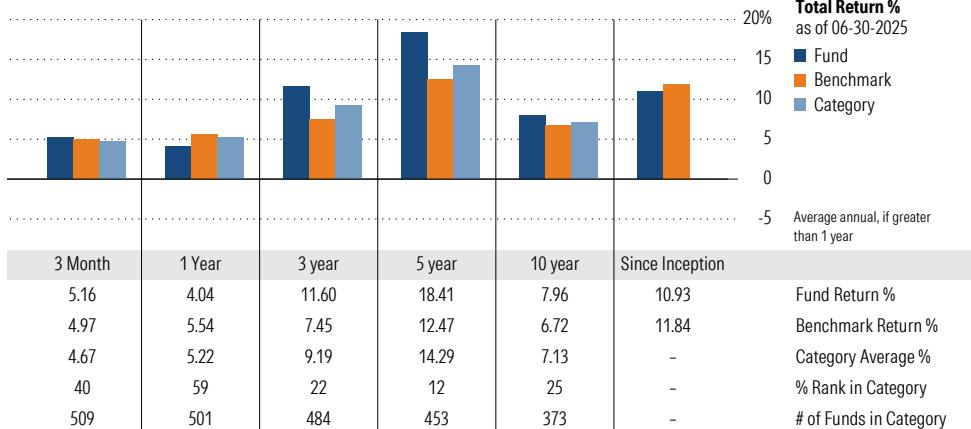
## ESG Metrics

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

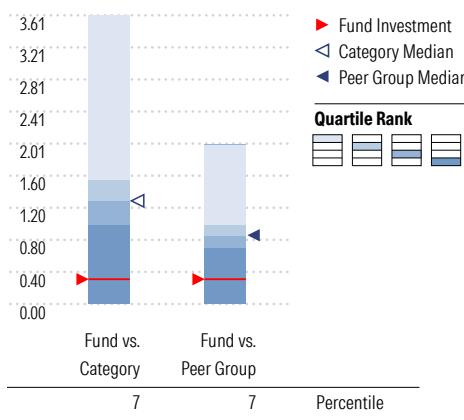
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## Morningstar Category

Small Value

## Morningstar Index

Russell 2000 Value TR USD

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 3.99   | -     | 1.90  |
| Beta               | 0.98   | -     | 0.93  |
| R-Squared          | 97.10  | -     | 94.42 |
| Standard Deviation | 22.81  | 22.98 | 21.90 |
| Sharpe Ratio       | 0.38   | 0.22  | 0.28  |
| Tracking Error     | 3.91   | -     | 5.33  |
| Information Ratio  | 1.06   | -     | 0.27  |
| Up Capture Ratio   | 104.88 | -     | 96.77 |
| Down Capture Ratio | 93.46  | -     | 91.68 |

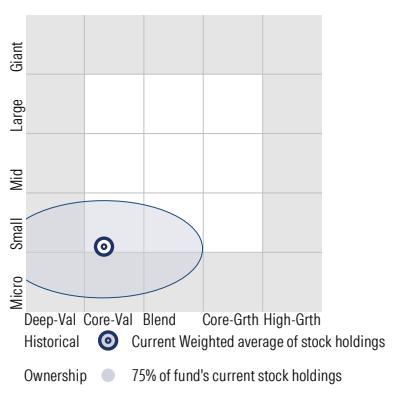
## Portfolio Metrics

|                      | 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 |

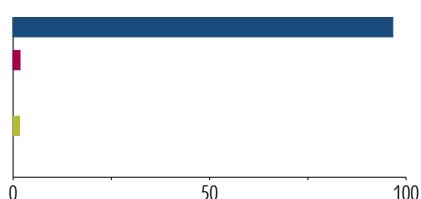
# DFA US Small Cap Value I DFSVX

## Style Analysis as of 06-30-2025

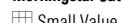
Morningstar Style Box™



## Asset Allocation as of 06-30-2025



Morningstar Category

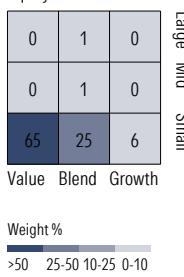


Morningstar Index

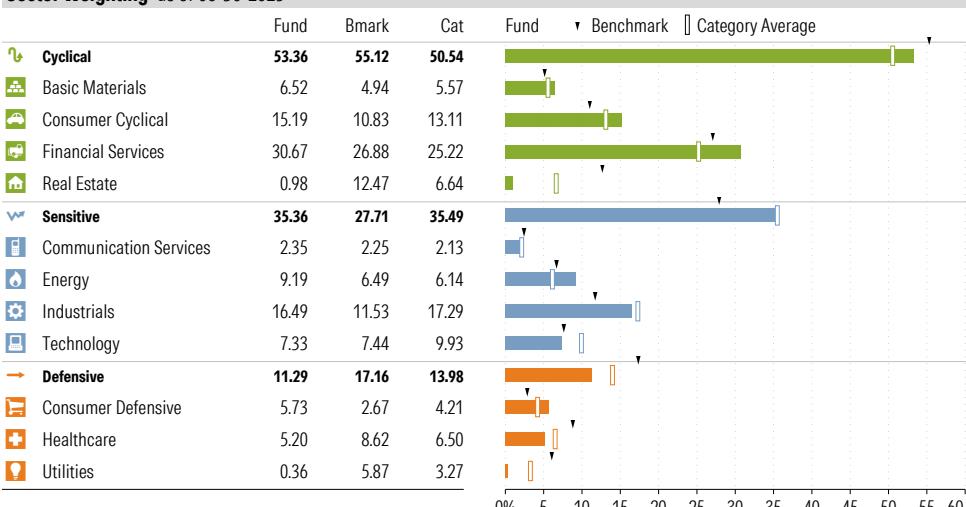
Russell 2000 Value TR USD

## 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

# 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.

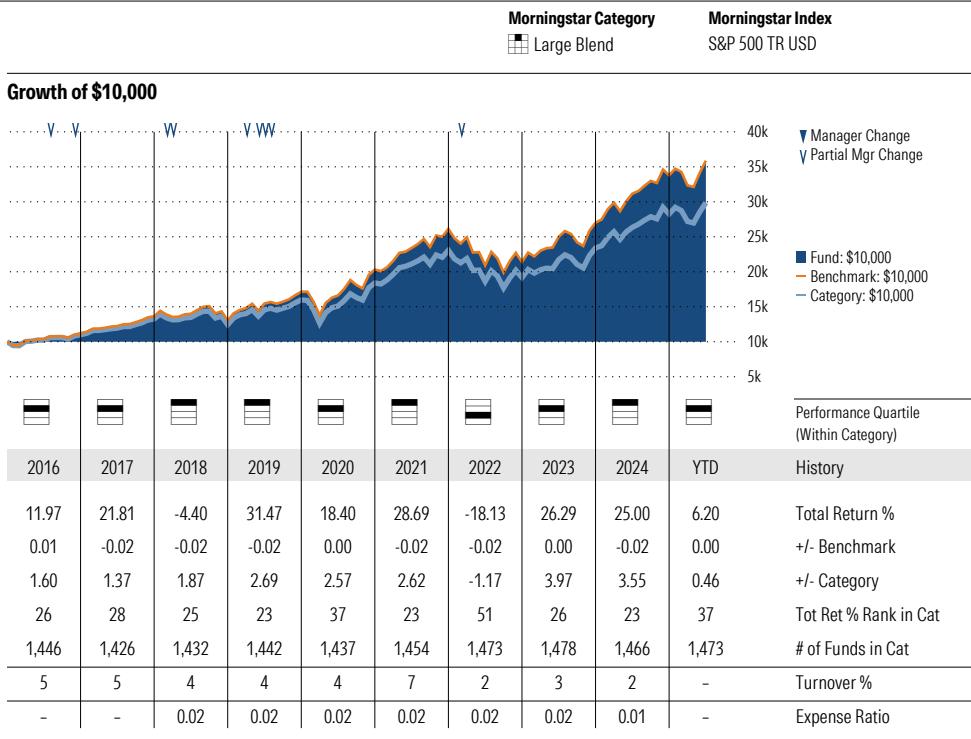
Net Expense: The fund's expense ratio of 0.02 is 97.18% lower than the Large Blend category average.

## 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

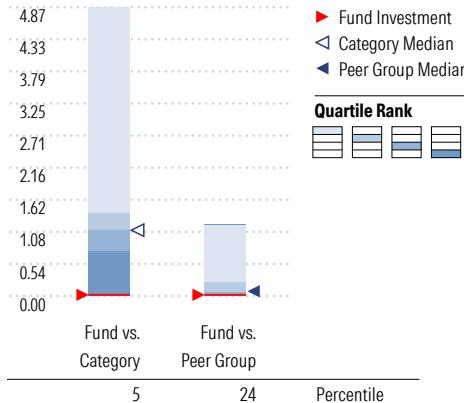
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 04-30-2025 |
| ESG Commitment        | 1-Low    | 07-19-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |



## Trailing Performance

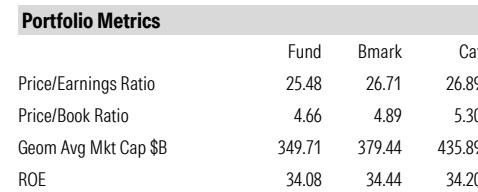
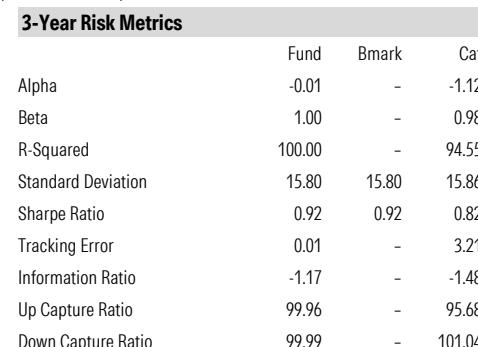


## Net Expense



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

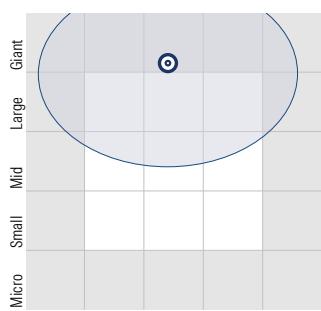
| Morningstar Category | Morningstar Index |
|----------------------|-------------------|
| Large Blend          | S&P 500 TR USD    |



# 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

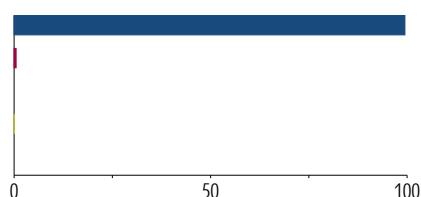
Equity

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

Weight %



## Asset Allocation as of 06-30-2025



Morningstar Category

Large Blend

Morningstar Index

S&amp;P 500 TR USD

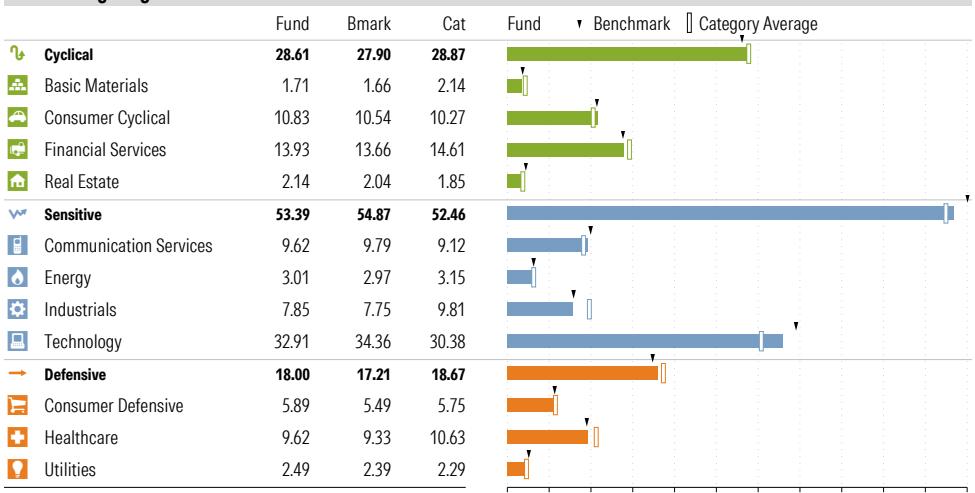
Asset Class

Net %

Cat%

|               |               |               |
|---------------|---------------|---------------|
| US Stocks     | 99.44         | 96.19         |
| Non-US Stocks | 0.51          | 2.14          |
| Bonds         | 0.00          | 0.40          |
| Cash          | 0.05          | 0.17          |
| Other         | 0.00          | 1.10          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Top 15 Holdings as of 06-30-2025

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

**Total Holdings 508**

Increase Decrease New to Portfolio

# Fidelity Sustainability Bond Index FNDSX

Morningstar Category  
Intermediate Core Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Brandon Bettencourt since 06-2018

Mark Lande since 10-2024

## Quantitative Screens

✓ Performance: The fund has finished in the Intermediate Core Bond category's top three quartiles in 6 of the 6 years it's been in existence.

✓ Management: The fund's management has been in place for 7.04 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.1 is 80% lower than the Intermediate Core Bond category average.

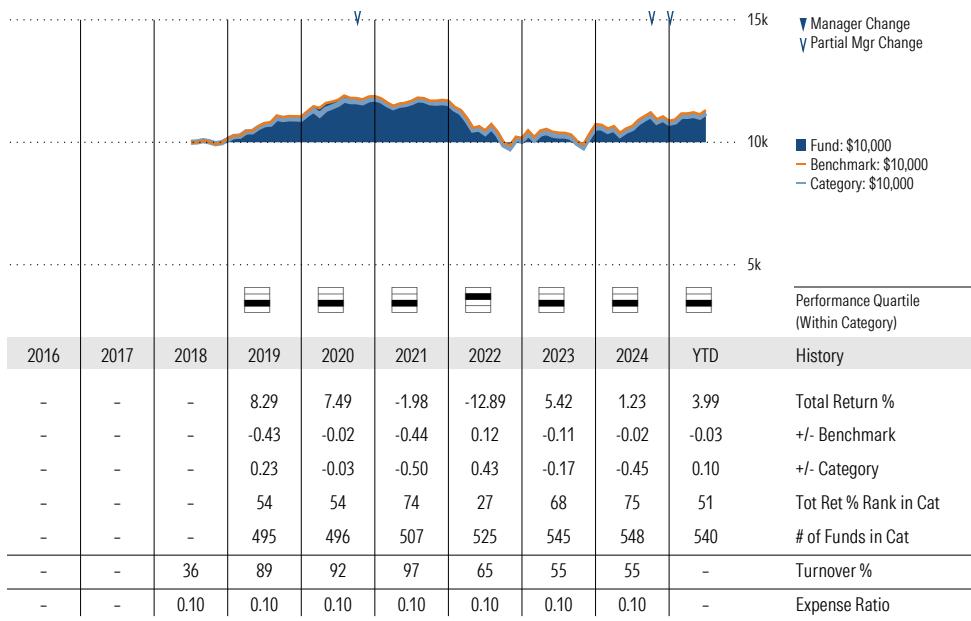
## Morningstar Investment Management LLC Analysis

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 |

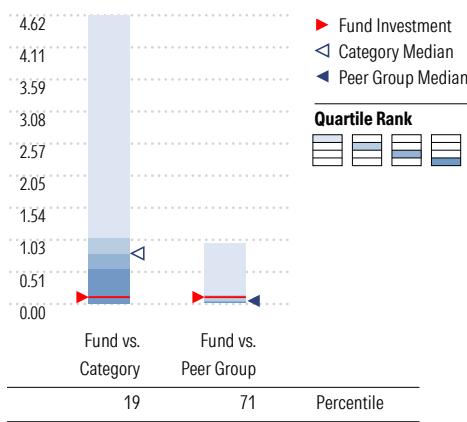
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -0.05 | -     | 0.08  |
| Beta               | 0.98  | -     | 0.98  |
| R-Squared          | 99.88 | -     | 98.46 |
| Standard Deviation | 7.18  | 7.30  | 7.25  |
| Sharpe Ratio       | -0.29 | -0.28 | -0.27 |
| Tracking Error     | 0.28  | -     | 0.84  |
| Information Ratio  | -0.32 | -     | -0.03 |
| Up Capture Ratio   | 98.39 | -     | 98.39 |
| Down Capture Ratio | 98.94 | -     | 97.58 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 5.84 | 4.43  | 5.70 |
| Avg Eff Maturity | -    | -     | 8.66 |

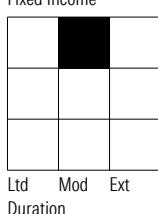
# Fidelity Sustainability Bond Index FNDSX

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

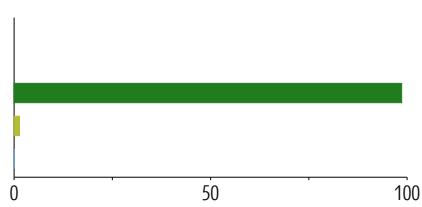
## Style Analysis as of 06-30-2025

## Style Breakdown

Fixed Income



## Asset Allocation as of 06-30-2025



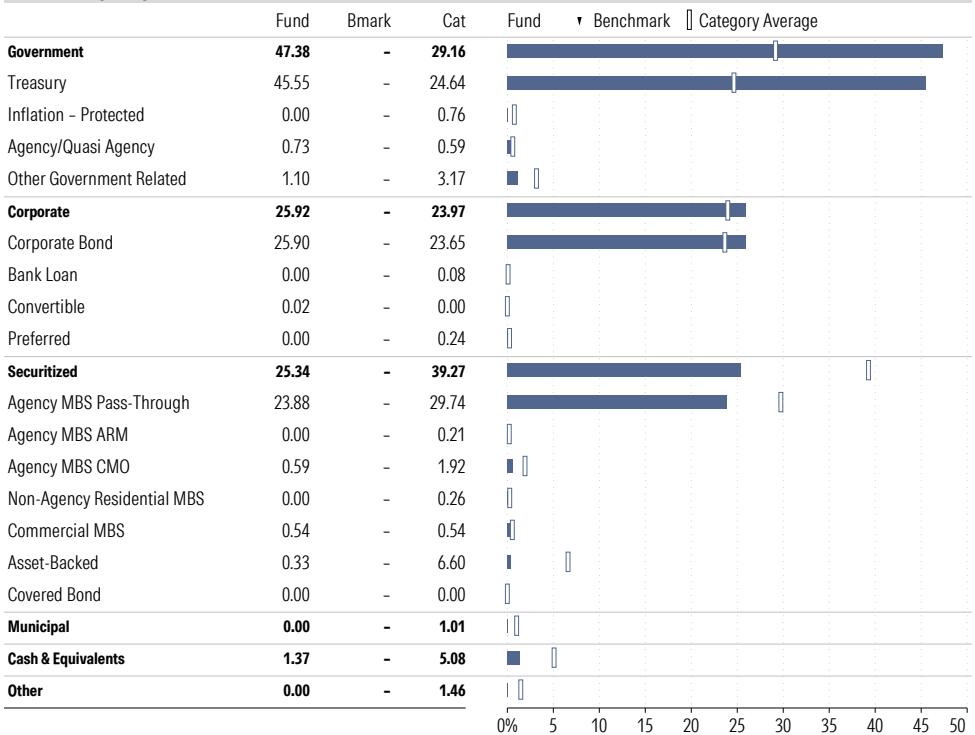
Asset Class

Net %

Cat%

| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 72.25 | 3.53  | 16.42 |
| AA                      | 3.90  | 74.59 | 47.36 |
| A                       | 13.46 | 10.82 | 22.38 |
| BBB                     | 10.39 | 8.32  | 11.54 |
| BB                      | 0.00  | 0.28  | 0.68  |
| B                       | 0.00  | 0.00  | 0.29  |
| Below B                 | 0.00  | 0.00  | 0.07  |
| Not Rated               | 0.00  | 2.46  | 1.25  |

## Sector Weighting as of 06-30-2025



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 0.04%    | 12-2027       | 1.43        | 1.43         | -                   |
| United States Treasury Notes 0.03375% | 09-2027       | 1.15        | 2.58         | -                   |
| ⊕ Fidelity Cash Central Fund          | -             | 0.98        | 3.56         | -                   |
| United States Treasury Notes 0.03875% | 03-2028       | 0.95        | 4.50         | -                   |
| United States Treasury Notes 0.04625% | 11-2026       | 0.87        | 5.38         | -                   |
| United States Treasury Notes 0.0425%  | 02-2028       | 0.86        | 6.24         | -                   |
| United States Treasury Notes 0.04125% | 07-2031       | 0.85        | 7.09         | -                   |
| United States Treasury Bonds 0.0425%  | 02-2054       | 0.85        | 7.94         | -                   |
| United States Treasury Notes 0.0375%  | 08-2027       | 0.81        | 8.75         | -                   |
| United States Treasury Notes 0.04125% | 11-2027       | 0.74        | 9.49         | -                   |

Total Holdings 2908

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Matthew Egan since 09-2006

Brian Kennedy since 02-2013

## Quantitative Screens

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

✓ Management: The fund's management has been in place for 18.76 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.43 is 42.67% lower than the Intermediate Core-Plus Bond category average.

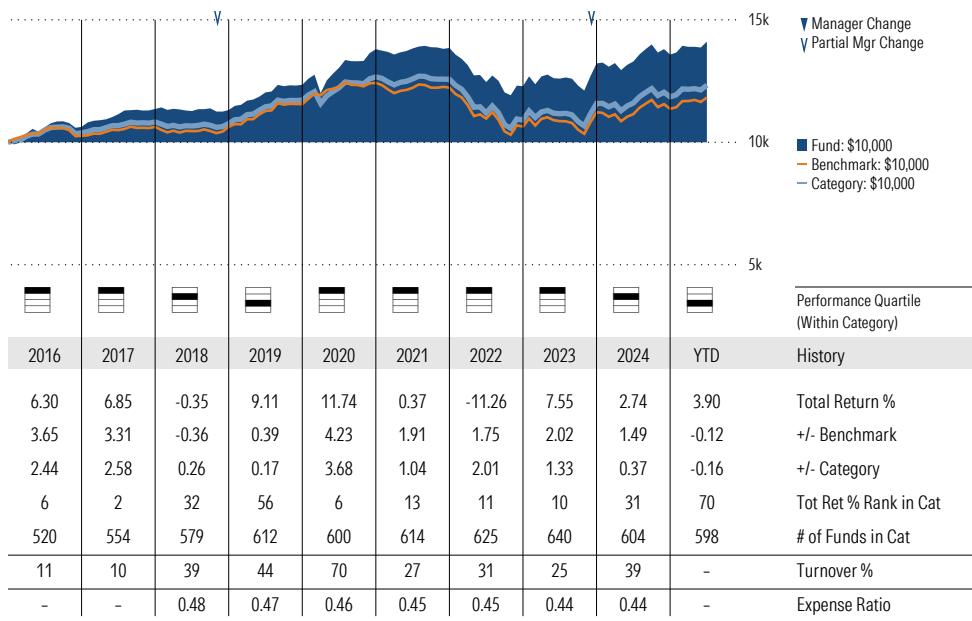
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

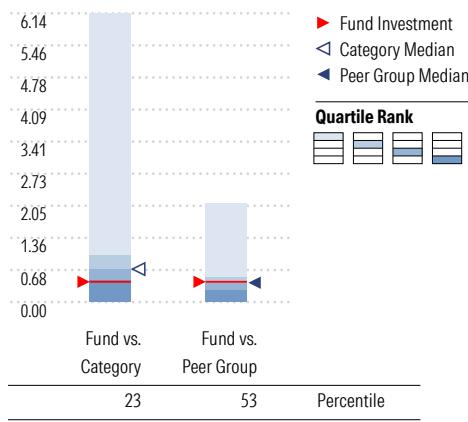
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 1.78  | -     | 0.57   |
| Beta               | 0.94  | -     | 1.00   |
| R-Squared          | 98.20 | -     | 96.61  |
| Standard Deviation | 6.92  | 7.30  | 7.42   |
| Sharpe Ratio       | -0.06 | -0.28 | -0.19  |
| Tracking Error     | 1.03  | -     | 1.33   |
| Information Ratio  | 1.64  | -     | 0.57   |
| Up Capture Ratio   | 99.20 | -     | 101.18 |
| Down Capture Ratio | 81.02 | -     | 95.28  |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.05 | 4.43  | 5.85 |
| Avg Eff Maturity | 6.28 | -     | 8.92 |

# Loomis Sayles Investment Grade Bond N LGBNX

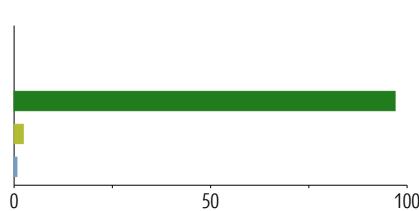
Morningstar Category: Intermediate Core-Plus Bond  
Morningstar Index: Bloomberg US Agg Bond TR USD

## Style Analysis as of 06-30-2025

### Style Breakdown

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

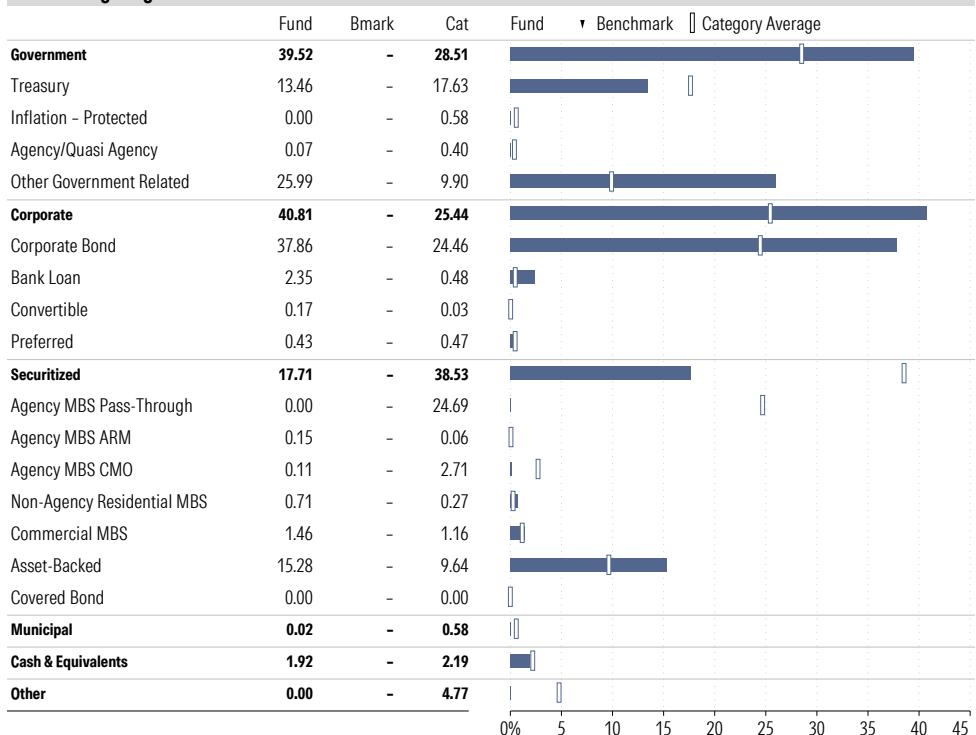
## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.11          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 96.94         | 107.01        |
| Cash          | 2.33          | -8.06         |
| Other         | 0.73          | 0.93          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025

| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 27.36 | 3.53  | 19.26 |
| AA                      | 3.54  | 74.59 | 39.51 |
| A                       | 11.79 | 10.82 | 11.78 |
| BBB                     | 44.88 | 8.32  | 19.34 |
| BB                      | 4.39  | 0.28  | 5.17  |
| B                       | 1.19  | 0.00  | 1.89  |
| Below B                 | 0.36  | 0.00  | 0.54  |
| Not Rated               | 6.48  | 2.46  | 2.51  |



0% 5 10 15 20 25 30 35 40 45

## Top 10 Holdings as of 06-30-2025

| Name  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Ultra 10 Year US Treasury Note Future Sept 25 | 09-2025       | 13.80       | 13.80        | -                   |
| ⊕ Us Long Bond(Cbt) Sep25 Xcbt 20250919         | 09-2025       | 13.00       | 26.81        | -                   |
| ⊕ 2 Year Treasury Note Future Sept 25           | 09-2025       | 6.86        | 33.67        | -                   |
| ⊕ Us 5yr Note (Cbt) Sep25 Xcbt 20250930         | 09-2025       | 6.38        | 40.05        | -                   |
| ⊕ 10 Year Treasury Note Future Sept 25          | 09-2025       | 6.18        | 46.23        | -                   |
| ⊕ Us Ultra Bond Cbt Sep25 Xcbt 20250919         | 09-2025       | 5.17        | 51.40        | -                   |
| ⊕ United States Treasury Bonds 5%               | 05-2045       | 2.66        | 54.06        | -                   |
| ⊕ United States Treasury Notes 3.875%           | 04-2030       | 2.64        | 56.70        | -                   |
| ⊕ Fixed Inc Clearing Corp.Repo                  | 06-2025       | 2.30        | 58.99        | -                   |
| ⊖ United States Treasury Notes 3.75%            | 08-2026       | 2.09        | 61.09        | -                   |

**Total Holdings 996**

⊕ 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.

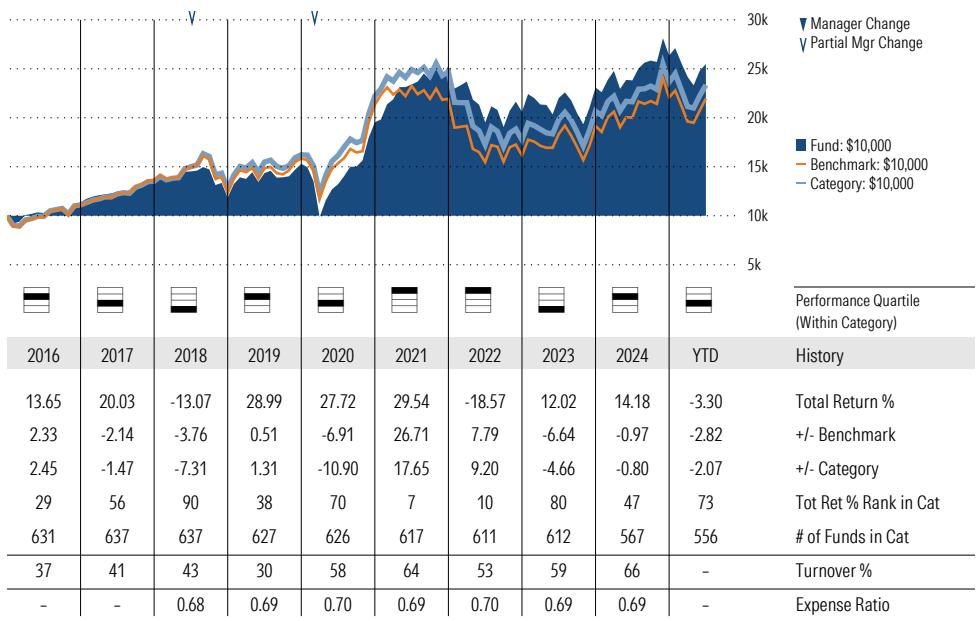
## Morningstar Investment Management LLC Analysis

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.

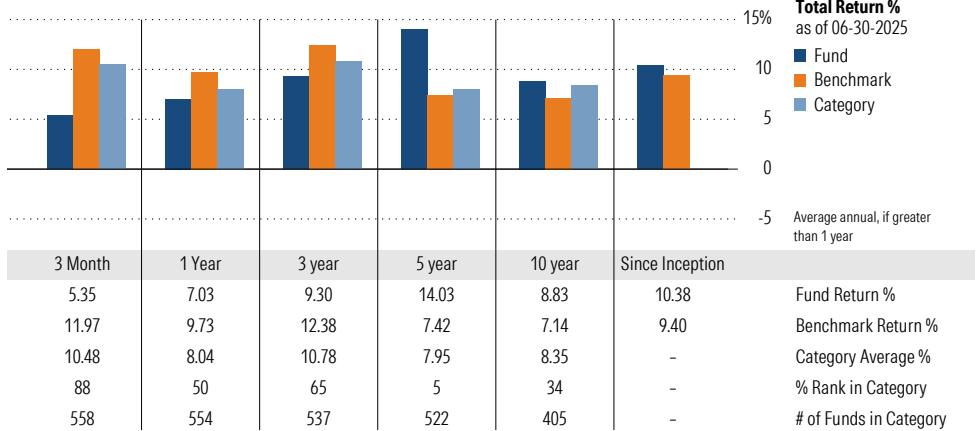
## ESG Metrics

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

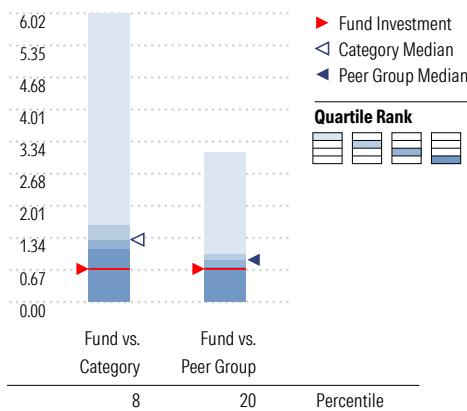
## Growth of \$10,000



## 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 |

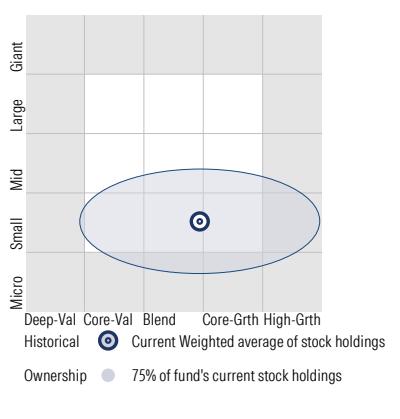
## Portfolio Metrics

|                      | 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 |

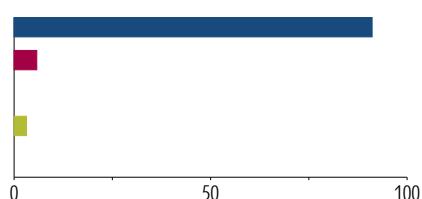
# PGIM Jennison Small Company R6 PJSQX

## 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

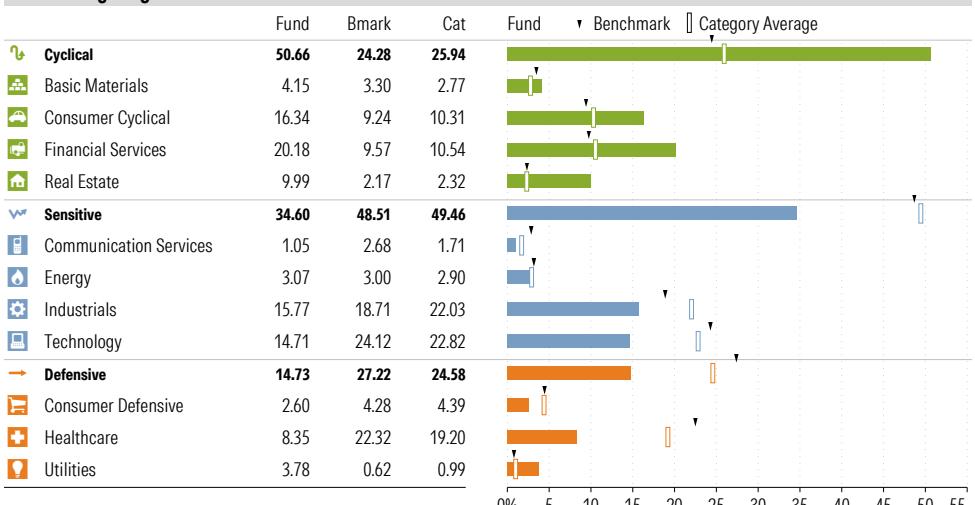
Asset Class

Net %

Cat%

|               |               |               |
|---------------|---------------|---------------|
| US Stocks     | 91.09         | 92.53         |
| Non-US Stocks | 5.77          | 4.58          |
| Bonds         | 0.00          | 0.01          |
| Cash          | 3.14          | 1.76          |
| Other         | 0.00          | 1.12          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Style Breakdown

Equity

|    | Large | Mid | Small |
|----|-------|-----|-------|
| 0  | 0     | 0   |       |
| 4  | 13    | 12  |       |
| 13 | 32    | 26  |       |

Value Blend Growth

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

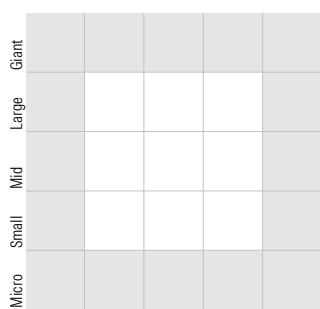
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

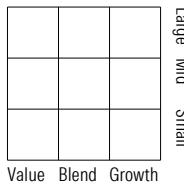


Deep-Val Core-Val Blend Core-Grth High-Grth  
 Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

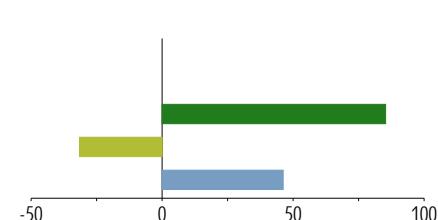
## Style Breakdown

Equity



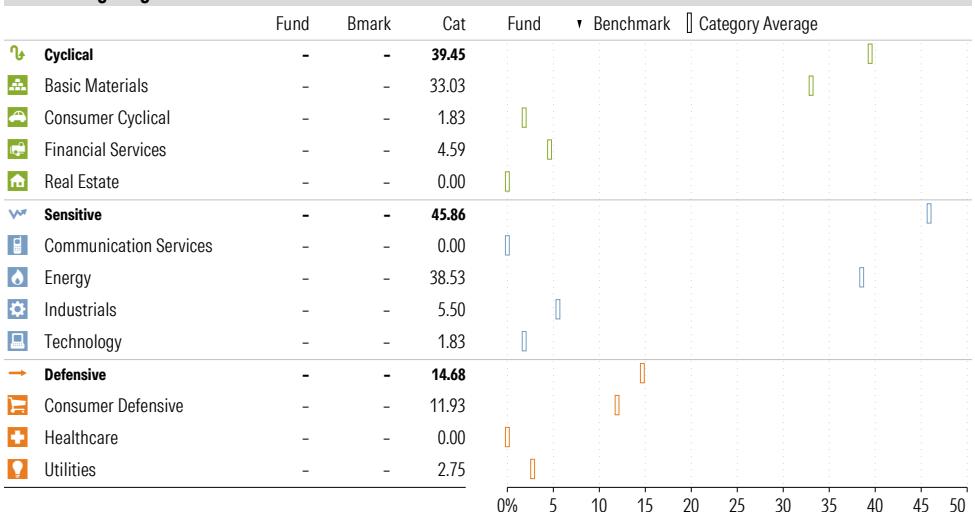
Weight %  
 >50 25-50 10-25 0-10

## 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        |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## 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.

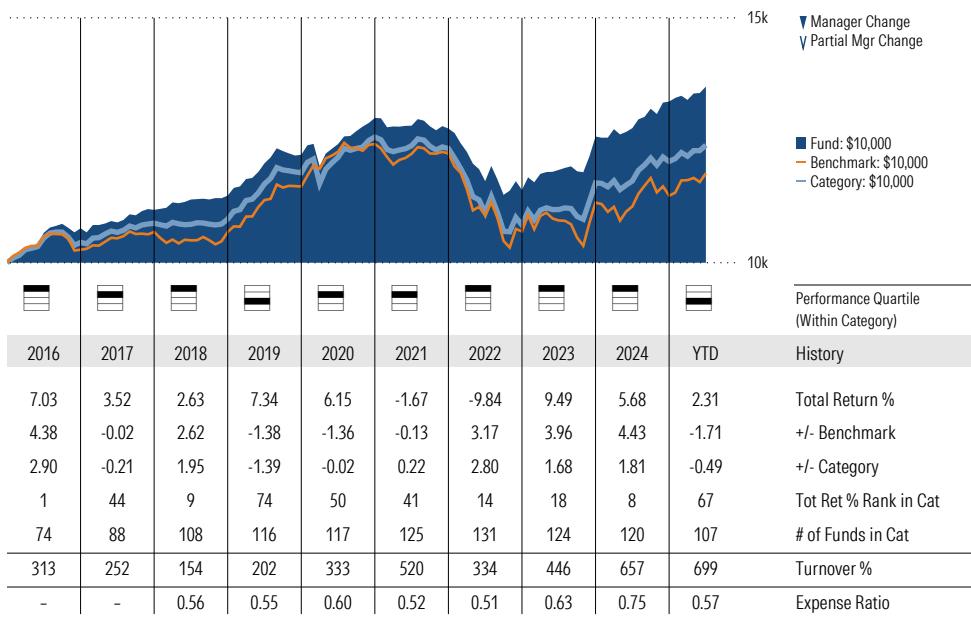
## Morningstar Investment Management LLC Analysis

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 |

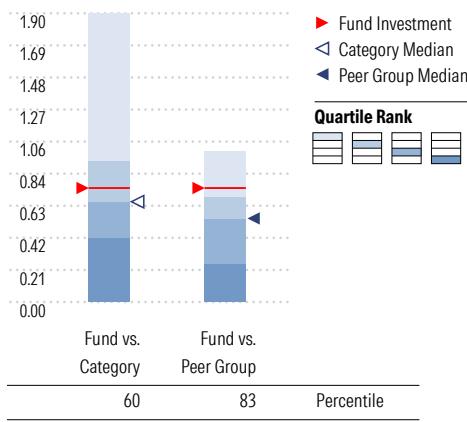
## Growth of \$10,000



## 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

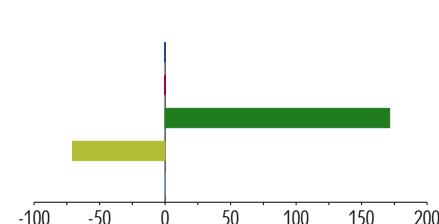
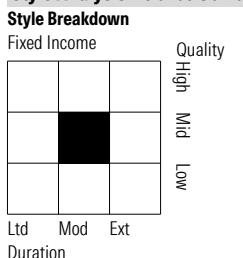
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

## Style Analysis as of 06-30-2025

## Asset Allocation as of 06-30-2025



# Putnam Large Cap Value R6 PEQSX

## Portfolio Manager(s)

Darren Jaroch since 08-2012

Lauren DeMore since 08-2019

## Quantitative Screens

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

✓ Management: The fund's management has been in place for 12.84 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 0.54 is 37.21% lower than the Large Value category average.

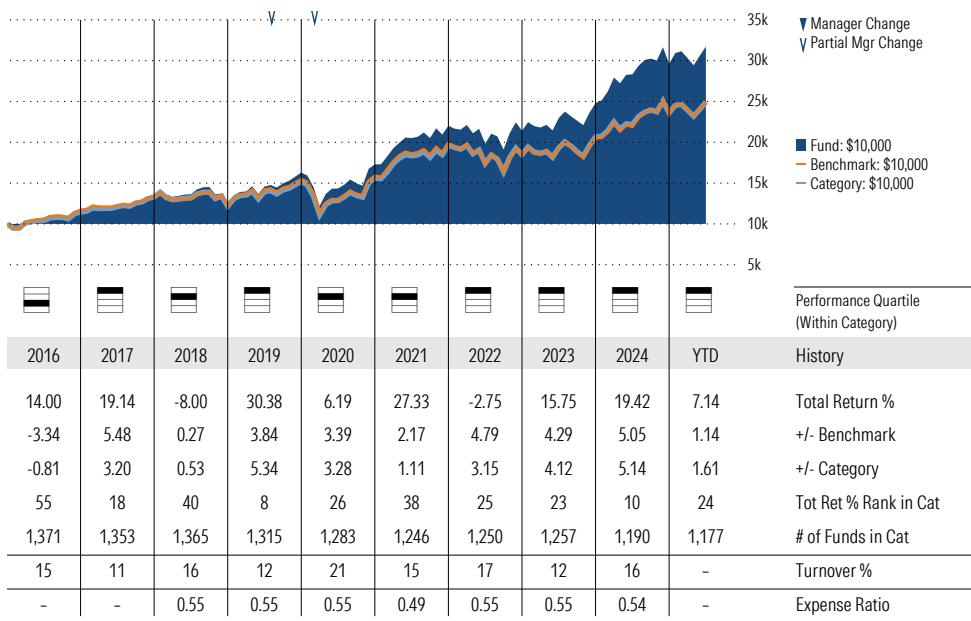
## Morningstar Investment Management LLC Analysis

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 |

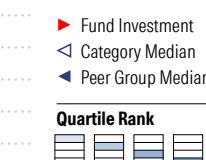
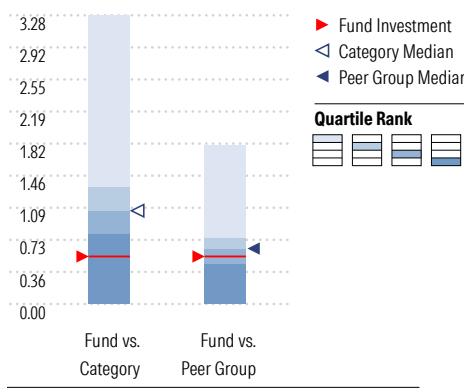
## Growth of \$10,000



## 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

Large Value

## Morningstar Index

Russell 1000 Value TR USD

## 3-Year Risk Metrics

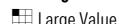
|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 4.63   | -     | 0.57  |
| Beta               | 0.92   | -     | 0.94  |
| R-Squared          | 97.46  | -     | 93.77 |
| Standard Deviation | 14.72  | 15.88 | 15.48 |
| Sharpe Ratio       | 0.82   | 0.54  | 0.54  |
| Tracking Error     | 2.71   | -     | 3.96  |
| Information Ratio  | 1.54   | -     | -0.04 |
| Up Capture Ratio   | 100.11 | -     | 95.09 |
| Down Capture Ratio | 80.25  | -     | 92.81 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 19.43  | 20.10  | 18.87  |
| Price/Book Ratio     | 2.41   | 2.73   | 2.51   |
| Geom Avg Mkt Cap \$B | 121.96 | 104.18 | 141.13 |
| ROE                  | 20.82  | 18.89  | 20.63  |

# Putnam Large Cap Value R6 PEQSX

Morningstar Category

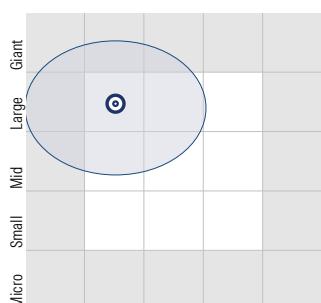


Morningstar Index

Russell 1000 Value TR USD

## Style Analysis as of 06-30-2025

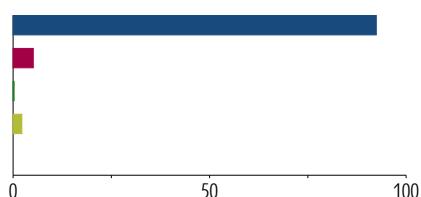
Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

## Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

US Stocks

92.41

92.01

Non-US Stocks

5.13

5.61

Bonds

0.25

0.19

Cash

2.22

1.02

Other

0.00

1.16

Total

100.00

100.00

## Style Breakdown

Equity

|        | 40 | 27 | 0 |
|--------|----|----|---|
|        | 10 | 17 | 4 |
|        | 0  | 1  | 0 |
| Value  | 40 | 27 | 0 |
| Blend  | 10 | 17 | 4 |
| Growth | 0  | 1  | 0 |

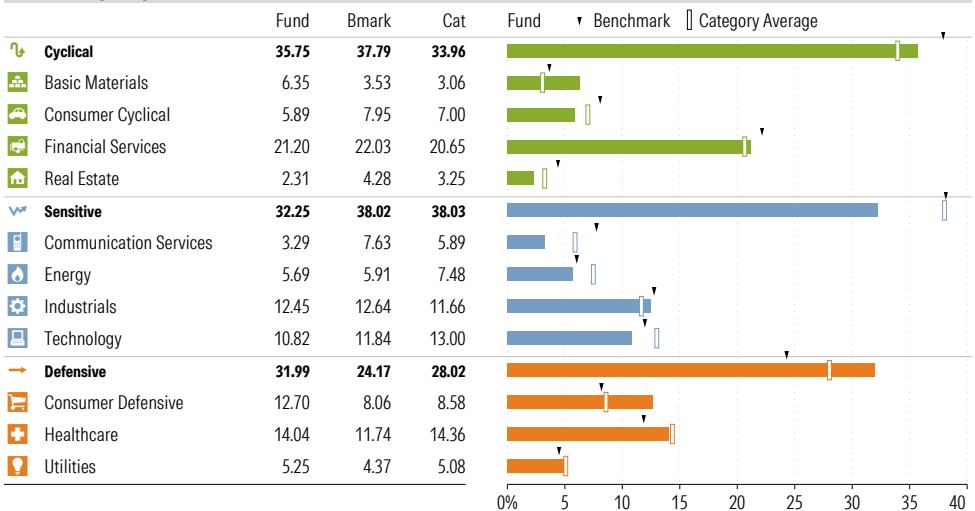
Large  
Mid  
Small

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

## Sector Weighting as of 06-30-2025



## Top 15 Holdings as of 06-30-2025

| Name                            | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Citigroup Inc                   | 3.11        | 3.11         | 22.52        | Financial Services |
| Walmart Inc                     | 3.09        | 6.20         | 8.74         | Consumer Defensive |
| Philip Morris International Inc | 3.06        | 9.26         | 53.58        | Consumer Defensive |
| Microsoft Corp                  | 2.76        | 12.02        | 18.40        | Technology         |
| Coca-Cola Co                    | 2.70        | 14.72        | 15.27        | Consumer Defensive |
| Exxon Mobil Corp                | 2.48        | 17.20        | 2.05         | Energy             |
| NRG Energy Inc                  | 2.40        | 19.60        | 78.96        | Utilities          |
| AbbVie Inc                      | 2.31        | 21.91        | 6.30         | Healthcare         |
| Cisco Systems Inc               | 2.31        | 24.22        | 18.56        | Technology         |
| Bank of America Corp            | 2.26        | 26.48        | 8.85         | Financial Services |
| Capital One Financial Corp      | 2.24        | 28.72        | 19.99        | Financial Services |
| McKesson Corp                   | 2.21        | 30.94        | 28.83        | Healthcare         |
| Procter & Gamble Co             | 2.07        | 33.01        | -3.74        | Consumer Defensive |
| Charles Schwab Corp             | 1.83        | 34.84        | 24.01        | Financial Services |
| General Motors Co               | 1.83        | 36.67        | -7.11        | Consumer Cyclical  |

Total Holdings 99

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Aaron Choi since 02-2025

Jena Stenger since 02-2025

## Quantitative Screens

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

Management: The fund's management has been in place for 30.52 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 0.05 is 94.51% lower than the Large Growth category average.

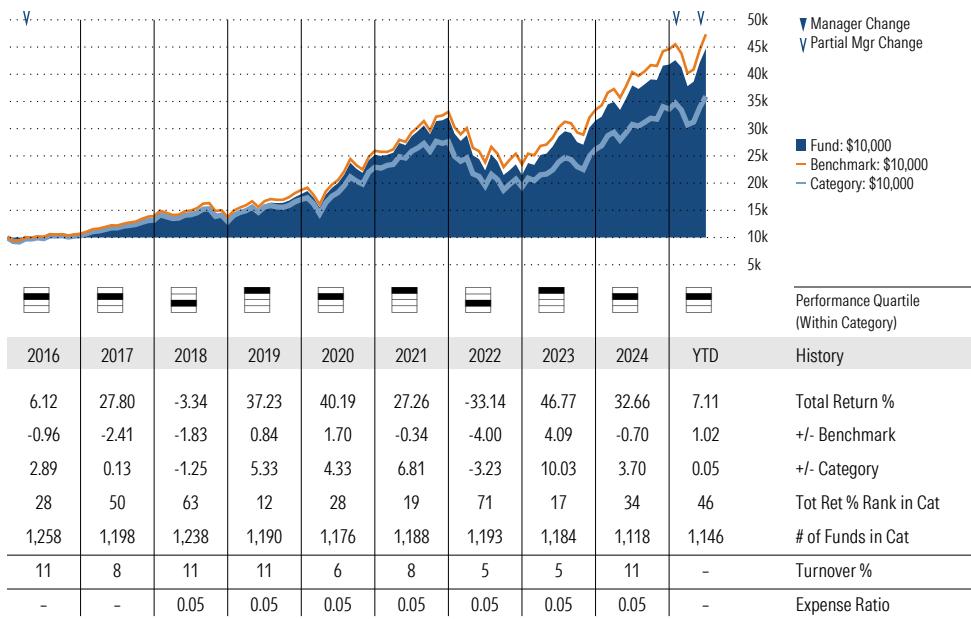
## Morningstar Investment Management LLC Analysis

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

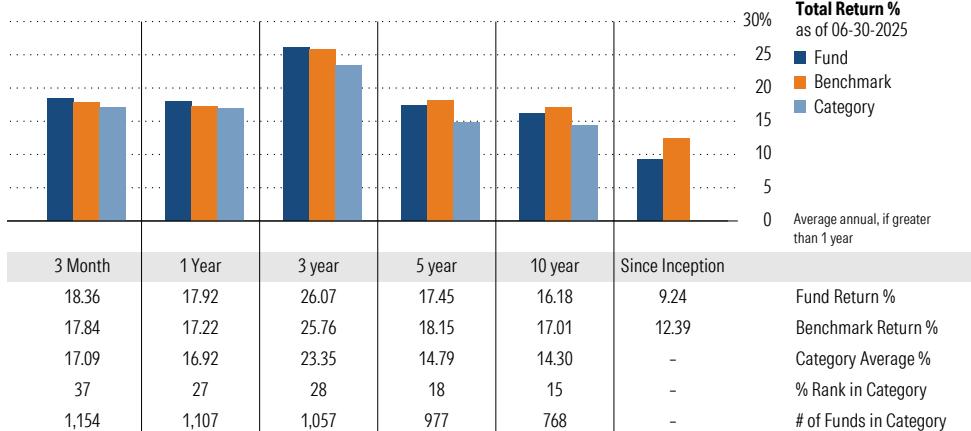
## ESG Metrics

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

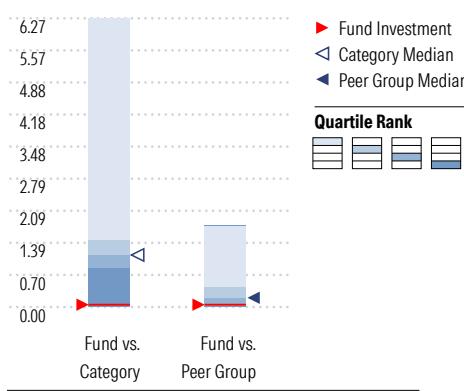
## Growth of \$10,000



## Trailing Performance



## Net Expense



► Fund Investment  
 ▲ Category Median  
 ▲ Peer Group Median

Quartile Rank



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.91  | -     | -1.68  |
| Beta               | 1.05   | -     | 1.00   |
| R-Squared          | 99.10  | -     | 91.76  |
| Standard Deviation | 19.73  | 18.62 | 19.47  |
| Sharpe Ratio       | 1.04   | 1.08  | 0.94   |
| Tracking Error     | 2.14   | -     | 5.45   |
| Information Ratio  | 0.15   | -     | -0.53  |
| Up Capture Ratio   | 102.85 | -     | 97.17  |
| Down Capture Ratio | 104.96 | -     | 104.72 |

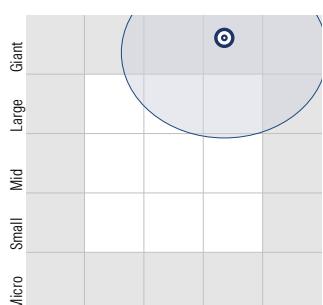
## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 35.37  | 37.27  | 34.72  |
| Price/Book Ratio     | 10.90  | 13.38  | 9.69   |
| Geom Avg Mkt Cap \$B | 673.54 | 752.83 | 598.33 |
| ROE                  | 40.77  | 44.95  | 37.10  |

# Vanguard Growth Index Admiral VIGAX

## Style Analysis as of 06-30-2025

Morningstar Style Box™


 Historical (●) Current Weighted average of stock holdings  
 Ownership (●) 75% of fund's current stock holdings

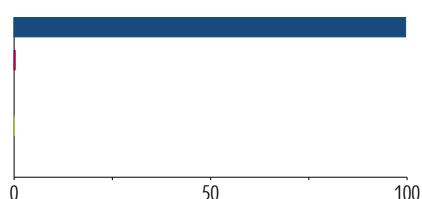
## Style Breakdown

Equity

|        | 7 | 49 | 32 |
|--------|---|----|----|
| Value  | 0 | 4  | 8  |
| Blend  | 0 | 0  | 0  |
| Growth |   |    |    |

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

## Asset Allocation as of 06-30-2025



Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Asset Class

Net %

Cat%

|               |               |               |
|---------------|---------------|---------------|
| US Stocks     | 99.62         | 93.65         |
| Non-US Stocks | 0.27          | 4.04          |
| Bonds         | 0.00          | 0.00          |
| Cash          | 0.11          | 0.45          |
| Other         | 0.00          | 1.86          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025

|                          | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|--------------------------|--------------|--------------|--------------|------|-----------|------------------|
| ● <b>Cyclical</b>        | <b>23.64</b> | <b>20.58</b> | <b>25.24</b> |      |           |                  |
| ■ Basic Materials        | 0.78         | 0.32         | 0.99         |      |           |                  |
| ■ Consumer Cyclical      | 14.80        | 13.51        | 14.17        |      |           |                  |
| ■ Financial Services     | 6.61         | 6.25         | 9.27         |      |           |                  |
| ■ Real Estate            | 1.45         | 0.50         | 0.81         |      |           |                  |
| ● <b>Sensitive</b>       | <b>68.71</b> | <b>69.39</b> | <b>62.34</b> |      |           |                  |
| ■ Communication Services | 13.54        | 11.79        | 14.68        |      |           |                  |
| ■ Energy                 | 0.58         | 0.31         | 0.68         |      |           |                  |
| ■ Industrials            | 4.36         | 4.67         | 6.56         |      |           |                  |
| ■ Technology             | 50.23        | 52.62        | 40.42        |      |           |                  |
| ● <b>Defensive</b>       | <b>7.66</b>  | <b>10.03</b> | <b>12.42</b> |      |           |                  |
| ■ Consumer Defensive     | 1.90         | 2.68         | 2.74         |      |           |                  |
| ■ Healthcare             | 5.76         | 7.02         | 9.24         |      |           |                  |
| ■ Utilities              | 0.00         | 0.33         | 0.44         |      |           |                  |

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

## Top 15 Holdings as of 06-30-2025

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp                                      | 11.32       | 11.32        | 18.40        | Technology         |
| ⊕ NVIDIA Corp   | 10.30       | 21.62        | 17.66        | Technology         |
| ⊕ Apple Inc   | 10.08       | 31.69        | -17.87       | Technology         |
| ⊕ Amazon.com Inc                                      | 6.29        | 37.98        | 0.00         | Consumer Cyclical  |
| ⊕ Meta Platforms Inc Class A                          | 4.37        | 42.35        | 26.24        | Communication Svc  |
| ⊕ Broadcom Inc  | 3.97        | 46.32        | 19.41        | Technology         |
| ⊕ Tesla Inc   | 3.32        | 49.65        | -21.34       | Consumer Cyclical  |
| ⊕ Alphabet Inc Class A                                | 3.21        | 52.86        | -6.69        | Communication Svc  |
| ⊕ Alphabet Inc Class C                                | 2.59        | 55.45        | -6.64        | Communication Svc  |
| ⊕ Eli Lilly and Co                                    | 2.21        | 57.65        | 1.36         | Healthcare         |
| ⊕ Visa Inc Class A                                    | 2.15        | 59.81        | 12.72        | Financial Services |
| ⊕ Netflix Inc   | 1.82        | 61.63        | 50.24        | Communication Svc  |
| ⊕ Mastercard Inc Class A                              | 1.68        | 63.31        | 7.01         | Financial Services |
| ⊕ Costco Wholesale Corp                               | 1.63        | 64.94        | 8.31         | Consumer Defensive |
| ⊕ Palantir Technologies Inc Ordinary Shares - Class A | 1.01        | 65.95        | 80.25        | Technology         |

**Total Holdings 169**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Selected Value Inv

# VASVX

**Morningstar Category**

**Morningstar Index**

Russell Mid Cap Value TR USD

**Portfolio Manager(s)**

Richard Greenberg since 02-2005  
John Flynn since 12-2015  
Benjamin Silver since 02-2017  
Jonathan Hartsel since 11-2019  
William Weber since 12-2019  
Mehul Trivedi since 12-2019  
Evan Fox since 12-2023

**Quantitative Screens**

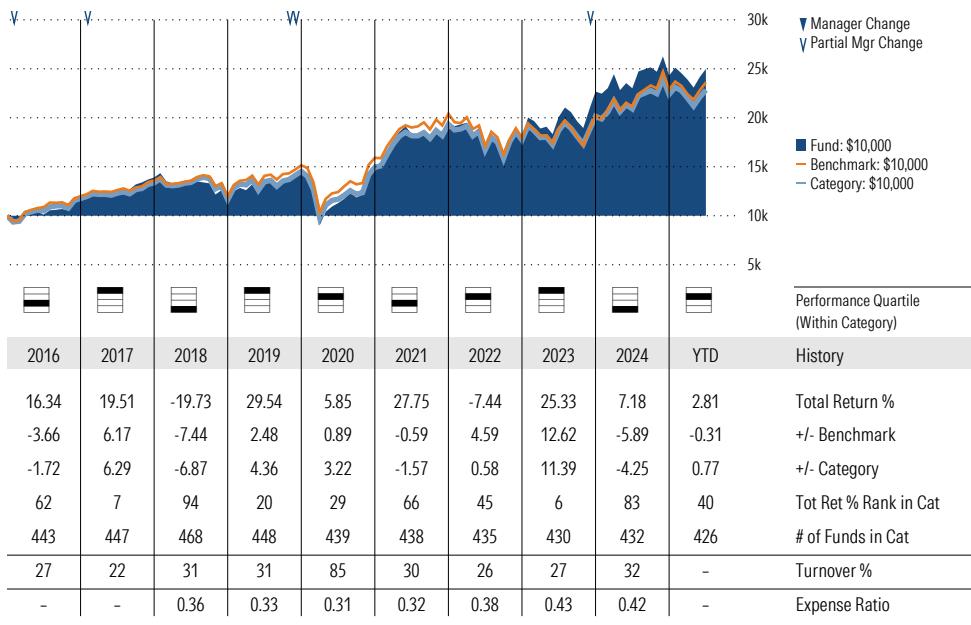
- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.36 years.
- Style: The fund has landed in its primary style box – Mid-Cap Value – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.42 is 55.79% lower than the Mid-Cap Value category average.

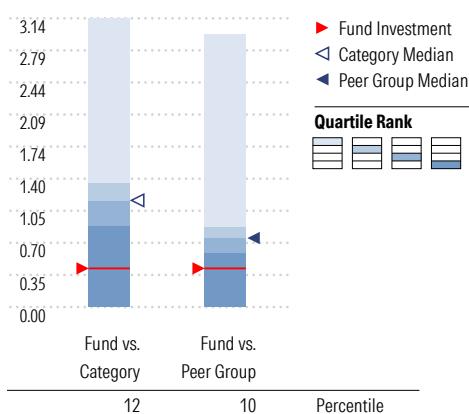
**Morningstar Investment Management LLC Analysis**

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

**ESG Metrics**

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

**Growth of \$10,000**

**Trailing Performance**

**Net Expense**

**3-Year Risk Metrics**

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 2.49   | -     | 0.10  |
| Beta               | 1.02   | -     | 0.96  |
| R-Squared          | 95.30  | -     | 93.80 |
| Standard Deviation | 19.57  | 18.71 | 18.62 |
| Sharpe Ratio       | 0.53   | 0.41  | 0.39  |
| Tracking Error     | 4.26   | -     | 4.78  |
| Information Ratio  | 0.68   | -     | -0.12 |
| Up Capture Ratio   | 104.06 | -     | 96.12 |
| Down Capture Ratio | 94.68  | -     | 95.99 |

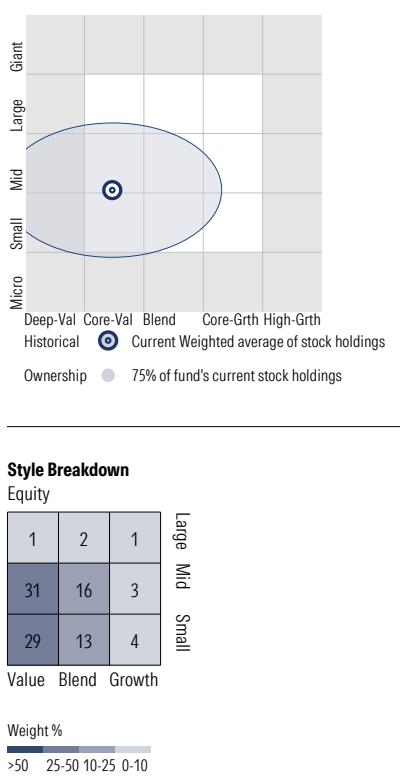
**Portfolio Metrics**

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.41 | 19.96 | 17.69 |
| Price/Book Ratio     | 1.40  | 2.29  | 1.90  |
| Geom Avg Mkt Cap \$B | 10.21 | 20.32 | 19.95 |
| ROE                  | 12.98 | 14.22 | 14.57 |

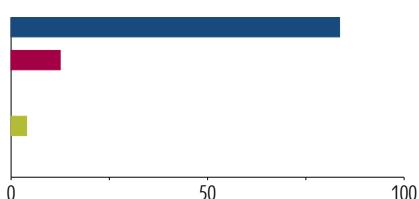
# Vanguard Selected Value Inv VASVX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



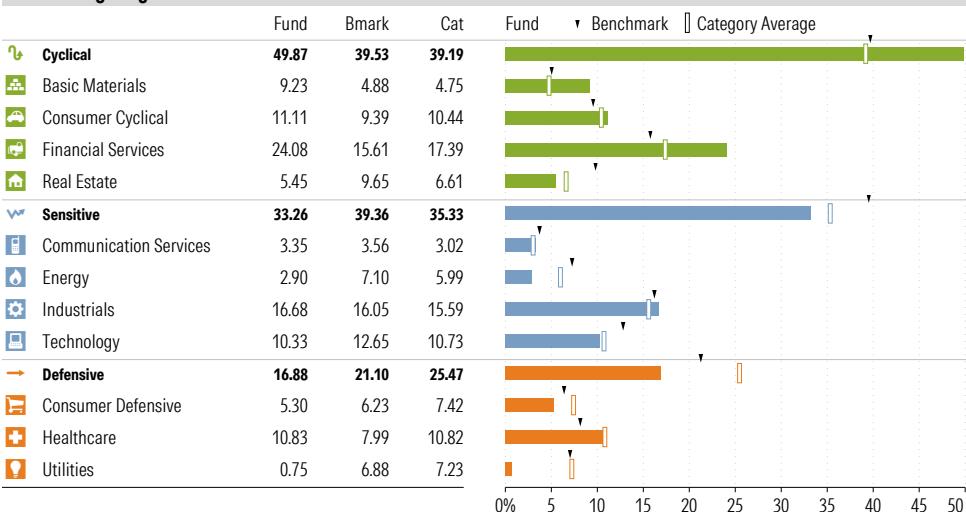
Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Sector Weighting as of 06-30-2025



## Top 15 Holdings as of 06-30-2025

| Name                                    | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Mktliq 12/31/2049                     | 3.97        | 3.97         | -            | -                  |
| ⊖ AerCap Holdings NV                    | 3.34        | 7.31         | 22.82        | Industrials        |
| ⊖ Baxter International Inc              | 1.96        | 9.27         | 5.01         | Healthcare         |
| Corebridge Financial Inc                | 1.93        | 11.20        | 20.21        | Financial Services |
| ⊖ Fidelity National Financial Inc       | 1.69        | 12.89        | 1.64         | Financial Services |
| ⊖ TE Connectivity PLC Registered Shares | 1.55        | 14.44        | 18.93        | Technology         |
| ⊕ LKQ Corp                              | 1.43        | 15.87        | 2.34         | Consumer Cyclical  |
| Dollar General Corp                     | 1.38        | 17.25        | 52.41        | Consumer Defensive |
| Fresenius Medical Care AG ADR           | 1.31        | 18.57        | 29.67        | Healthcare         |
| Unum Group                              | 1.30        | 19.86        | 11.73        | Financial Services |
| ⊖ RB Global Inc                         | 1.29        | 21.15        | 12.13        | Industrials        |
| Globe Life Inc                          | 1.25        | 22.41        | 11.91        | Financial Services |
| Humana Inc                              | 1.25        | 23.66        | -2.94        | Healthcare         |
| Equitable Holdings Inc                  | 1.20        | 24.86        | 20.01        | Financial Services |
| RenaissanceRe Holdings Ltd              | 1.19        | 26.05        | -2.05        | Financial Services |

**Total Holdings 128**

⊕ Increase ⊖ Decrease ✨ New to Portfolio