

American Century Global Real Estate R6 ARYDX

Morningstar Category
Global Real EstateMorningstar Index
S&P Global REIT TR USD**Portfolio Manager(s)**

Steven Brown since 04-2011

Steven Rodriguez since 12-2011

Vishal Govil since 01-2021

Quantitative Screens

Performance: The fund has finished in the Global 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 14.18 years.

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

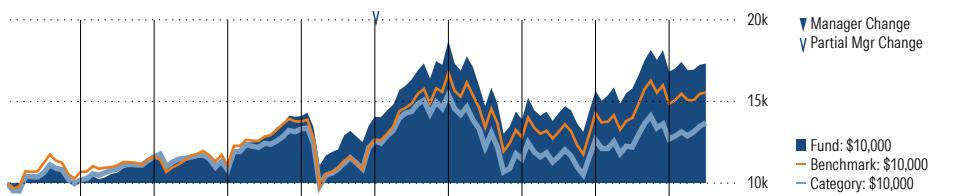
Net Expense: The fund's expense ratio of 0.77 is 27.36% lower than the Global Real Estate category average.

Morningstar Investment Management LLC Analysis

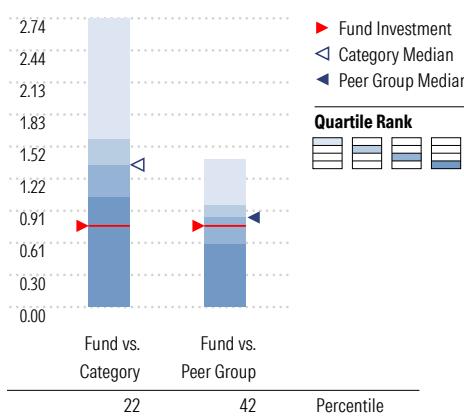
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

Growth of \$10,000

Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
0.49	14.74	-6.14	30.31	-0.31	33.25	-25.82	12.74	7.43	2.94	Total Return %
-6.41	6.11	-1.37	5.82	7.80	0.75	-2.22	1.21	3.51	-1.82	+/- Benchmark
-1.48	-0.38	0.97	6.86	5.12	10.35	-0.67	2.50	7.20	-5.07	+/- Category
68	33	46	5	13	3	55	14	4	93	Tot Ret % Rank in Cat
243	239	225	233	212	206	199	199	177	155	# of Funds in Cat
250	201	169	118	147	150	143	132	130	-	Turnover %
-	-	0.76	0.77	0.76	0.76	0.76	0.76	0.77	-	Expense Ratio

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

	Fund	Bmark	Cat
Alpha	0.70	-	-1.17
Beta	0.95	-	0.97
R-Squared	98.56	-	94.50
Standard Deviation	17.96	18.76	18.69
Sharpe Ratio	0.12	0.10	0.02
Tracking Error	2.35	-	3.90
Information Ratio	0.23	-	-0.46
Up Capture Ratio	97.40	-	93.23
Down Capture Ratio	95.02	-	97.66

Portfolio Metrics

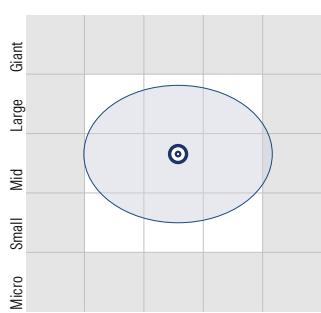
	Fund	Bmark	Cat
Price/Earnings Ratio	27.34	23.73	23.99
Price/Book Ratio	1.83	1.42	1.50
Geom Avg Mkt Cap \$B	21.36	13.40	17.78
ROE	9.46	7.40	9.64

American Century Global Real Estate R6 ARYDX

Morningstar Category
Global Real EstateMorningstar Index
S&P Global REIT TR USD

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

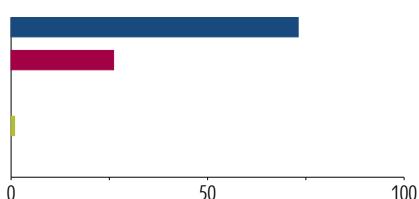
Equity

	1	11	18
9	1	42	2
1	1	14	1
Value	1	11	18
Blend	9	42	2
Growth	1	14	1

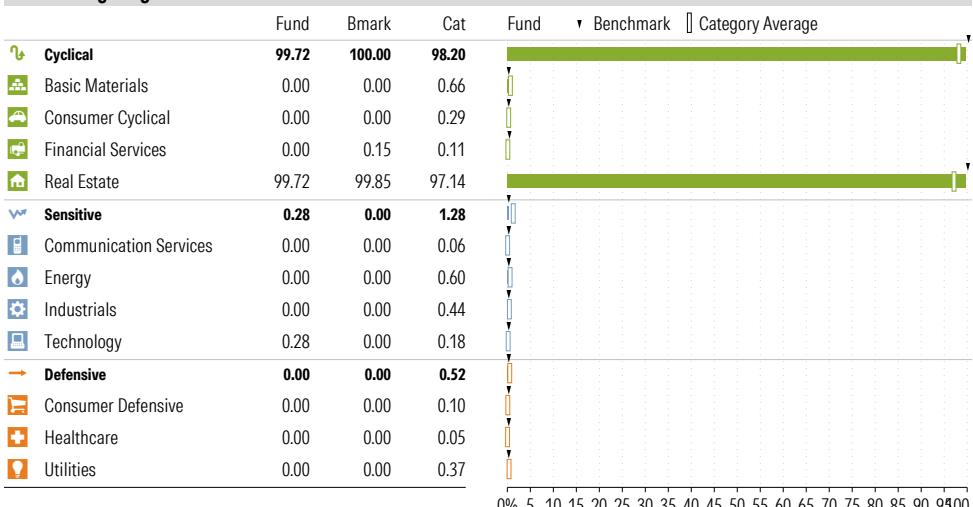
Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



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

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
● Welltower Inc	7.66	7.66	23.04	Real Estate
● Prologis Inc	6.30	13.96	1.36	Real Estate
● Equinix Inc	5.66	19.63	-14.64	Real Estate
● VICI Properties Inc Ordinary Shares	4.61	24.24	14.57	Real Estate
● Ventas Inc	4.41	28.65	8.86	Real Estate
● Public Storage	3.81	32.45	-0.01	Real Estate
● Simon Property Group Inc	3.32	35.77	-4.21	Real Estate
● EastGroup Properties Inc	2.64	38.41	5.88	Real Estate
● Camden Property Trust	2.62	41.03	-1.08	Real Estate
● Agree Realty Corp	2.54	43.57	5.87	Real Estate
● AvalonBay Communities Inc	2.46	46.02	-5.90	Real Estate
● Essex Property Trust Inc	2.31	48.33	1.94	Real Estate
● Invitation Homes Inc	2.30	50.63	4.41	Real Estate
● Mid-America Apartment Communities Inc	2.27	52.91	-2.28	Real Estate
● Goodman Group	2.19	55.10	-	Real Estate

Total Holdings 62

● 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.

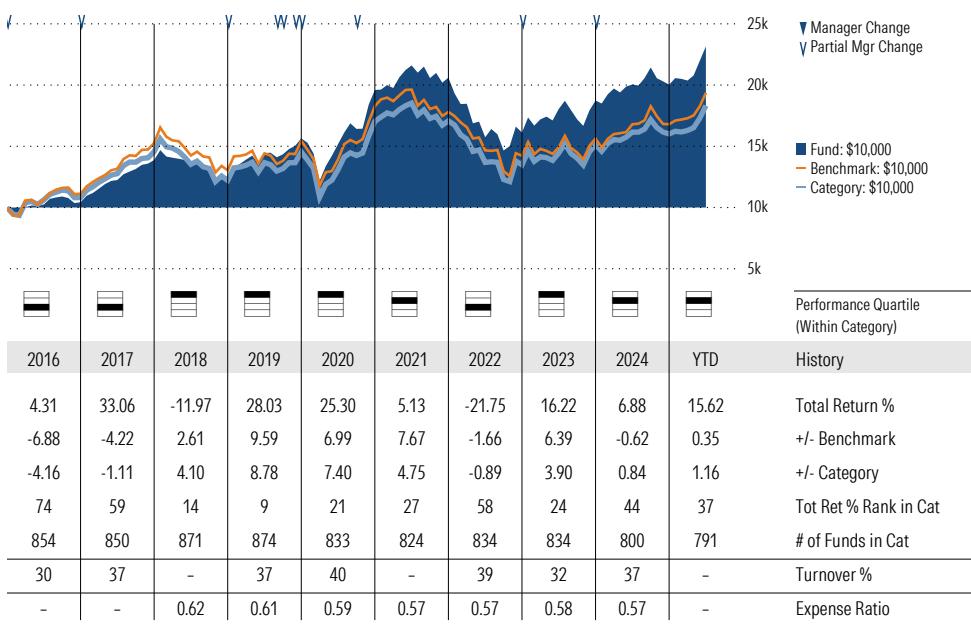
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

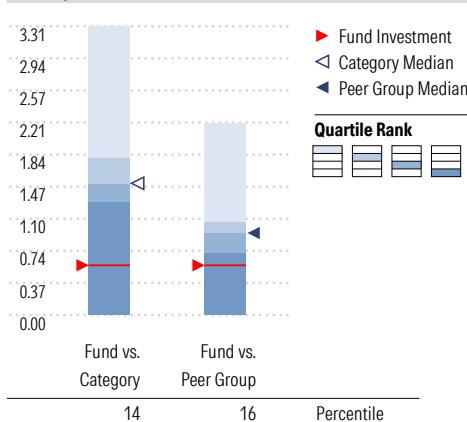
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

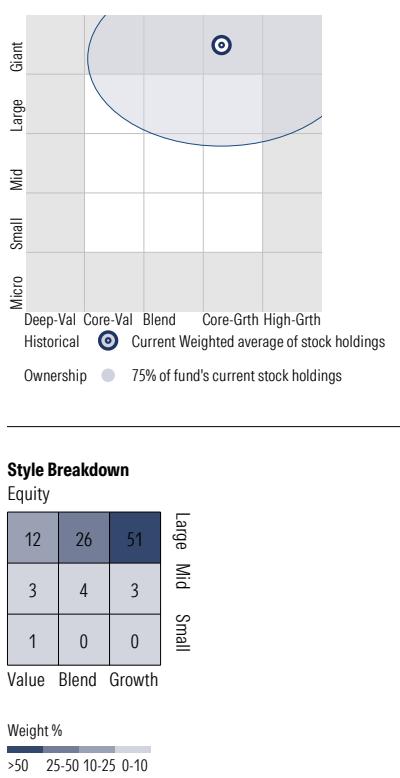
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	14.23	13.97
Price/Book Ratio	2.86	1.84	1.93
Geom Avg Mkt Cap \$B	72.23	55.18	63.20
ROE	25.07	18.84	20.02

American Funds New World R6 RNWGX

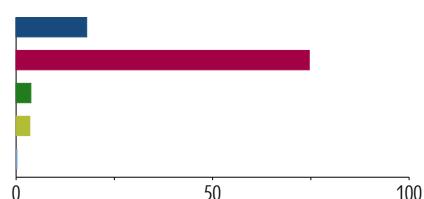
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 06-30-2025

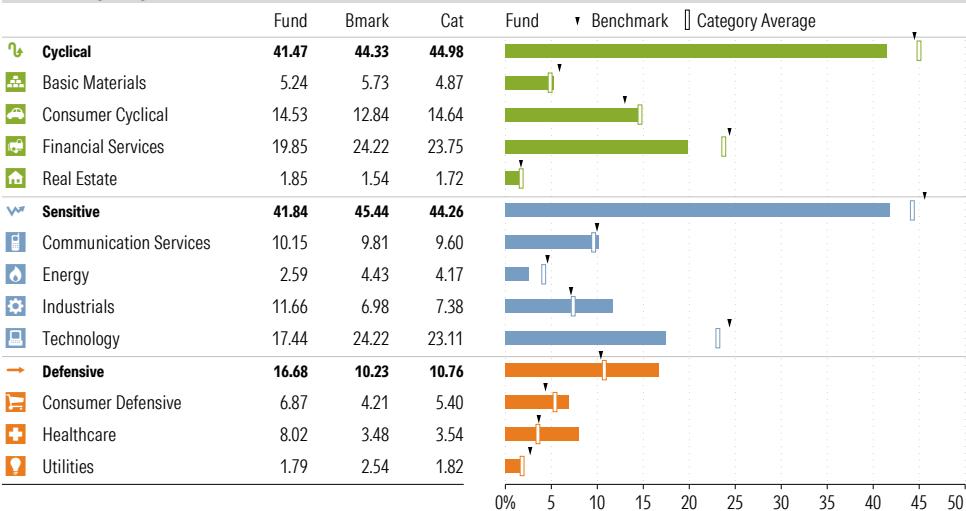
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025

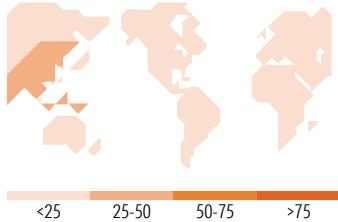


Style Breakdown

Equity



World Regions % Equity 06-30-2025



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 585

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Global Equity I DGEIX

Portfolio Manager(s)

Jed Fogdall since 02-2012

Mary Phillips since 02-2017

Allen Pu since 02-2017

Ashish Bhagwanjee since 02-2021

Quantitative Screens

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

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

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

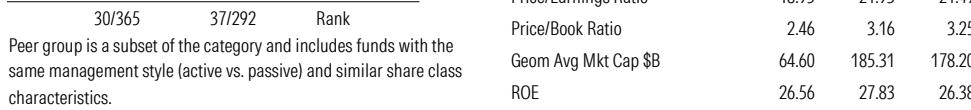
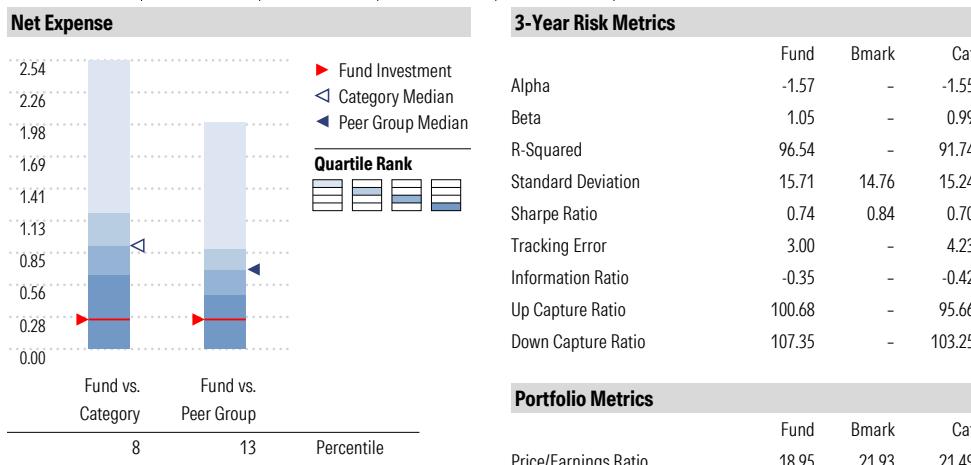
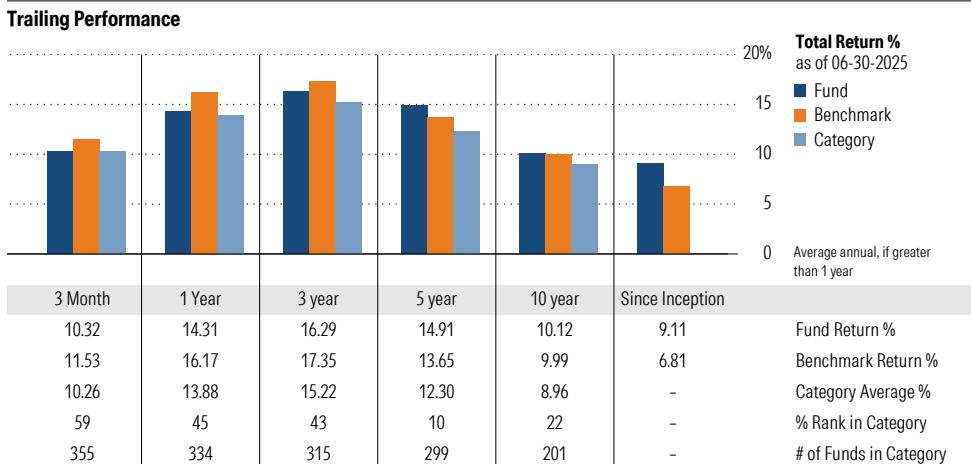
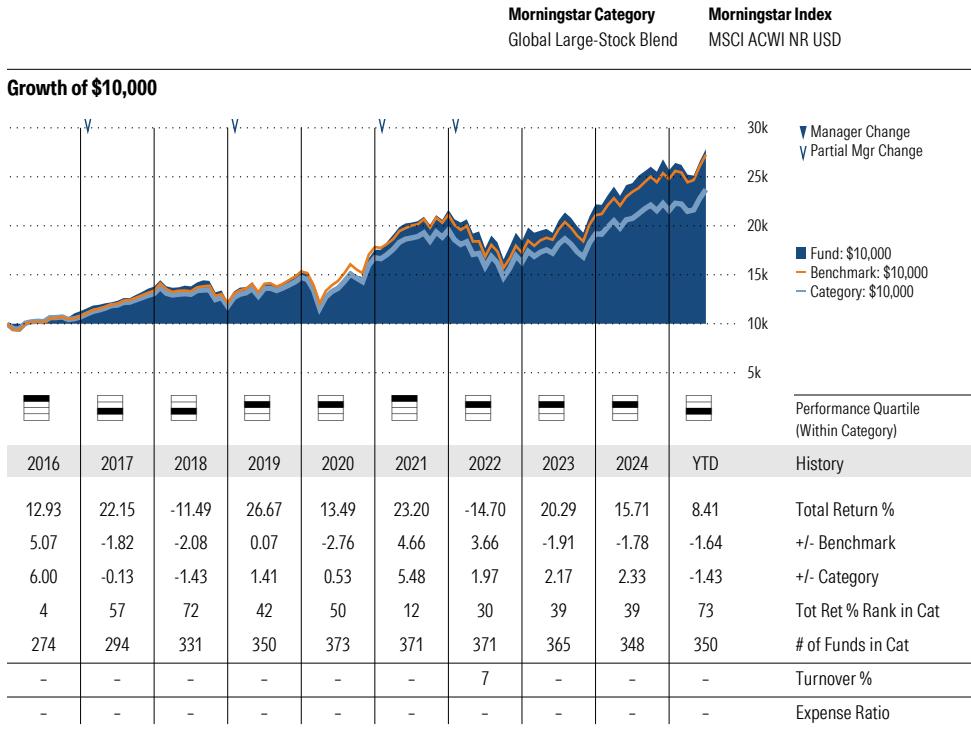
Net Expense: The fund's expense ratio of 0.26 is 72.04% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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ESG Metrics

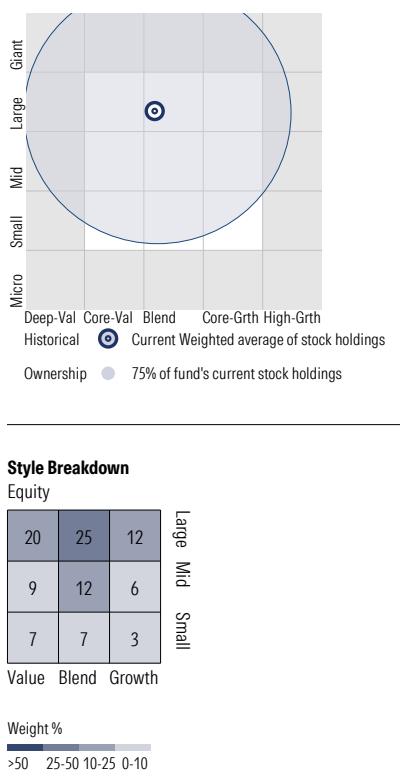
Metric	Rating	Updated
Sustainability Rating	1	05-31-2025
Carbon Risk Score	Medium Risk	12-31-2022



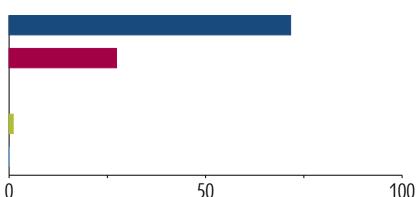
DFA Global Equity I DGEIX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



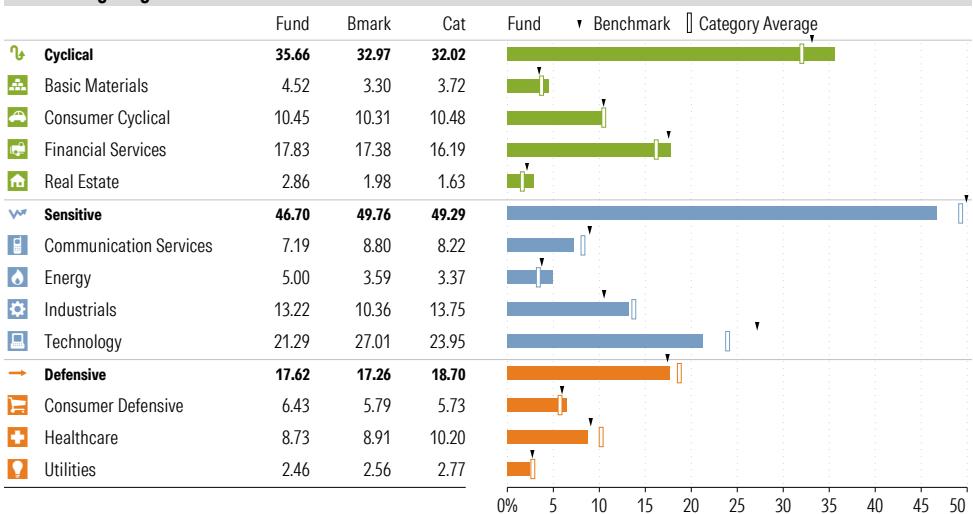
Morningstar Category

Global Large-Stock Blend

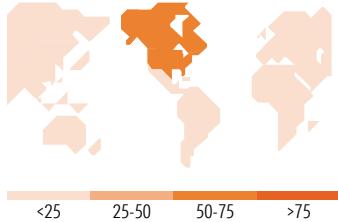
Morningstar Index

MSCI ACWI NR USD

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Fund %	Cat %	Market Maturity	Fund %	
	Americas	Americas		Greater Europe	Greater Europe					
Greater Asia	12.79	11.92	North America	75.06	67.97	United Kingdom	2.40	4.69	Developed Markets	94.22
Japan	4.33	4.26	Central/Latin	74.33	67.35	W euro-ex UK	8.51	15.11	Emerging Markets	5.78
Australasia	1.31	0.69		0.73	0.62	Emrgng Europe	0.22	0.08	Not Available	0.00
Asia-4 Tigers	2.83	3.70				Africa	1.01	0.24		
Asia-ex 4 Tigers	4.32	3.27								
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.

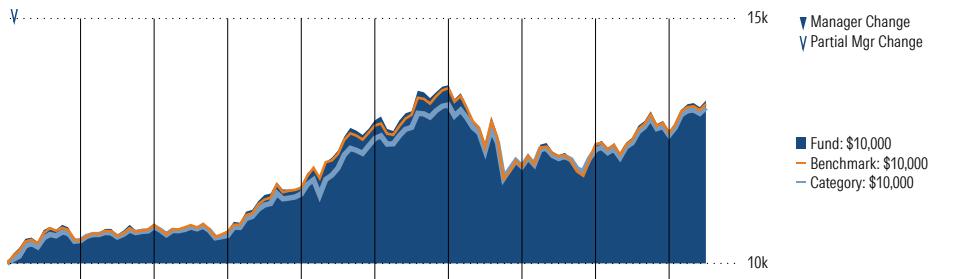
Net Expense: The fund's expense ratio of 0.11 is 83.82% lower than the Inflation-Protected Bond category average.

Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

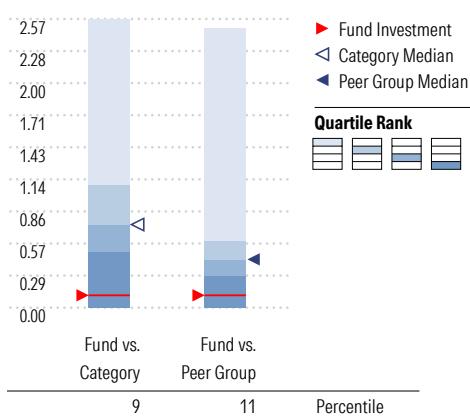
Growth of \$10,000

Performance Quartile (Within Category)										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

Total Return % as of 06-30-2025					
	Fund	Benchmark	Category		
3 Month	0.57	6.02	2.54	1.61	2.71
1 Year	0.48	5.84	2.34	1.61	2.67
3 year	0.50	5.71	2.31	1.00	2.23
5 year	32	36	39	33	17
10 year	163	161	152	141	117
Since Inception					

Average annual, if greater than 1 year

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.

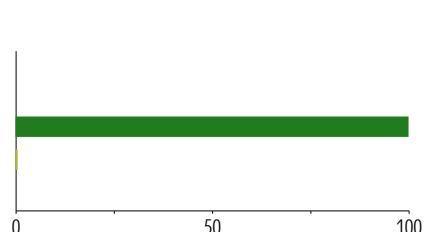
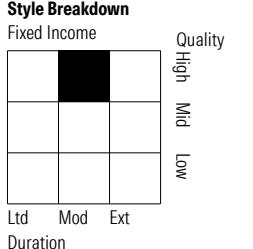
DFA Inflation-Protected Securities I DIPSX

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
Total	100.00	100.00

Sector Weighting as of 06-30-2025

Category	Fund		Bmark	Cat	Fund	Benchmark	Category Average
	Fund	Bmark					
Credit Rating Breakdown	Fund	Bmark	Cat				
AAA	0.00	0.00	15.23				
AA	100.00	99.60	80.62				
A	0.00	0.00	0.49				
BBB	0.00	0.00	0.74				
BB	0.00	0.00	0.16				
B	0.00	0.00	0.08				
Below B	0.00	0.00	0.07				
Not Rated	0.00	0.40	2.61				
Government	99.73	-	89.63				
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				
Corporate	0.00	-	0.87				
Corporate Bond	0.00	-	0.82				
Bank Loan	0.00	-	0.03				
Convertible	0.00	-	0.00				
Preferred	0.00	-	0.02				
Securitized	0.00	-	4.92				
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				
Municipal	0.00	-	0.00				
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	-
<hr/>				
⊕ 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 US Core Equity 1 I DFEOX

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 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 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 0.15 is 78.87% lower than the Large Blend category average.

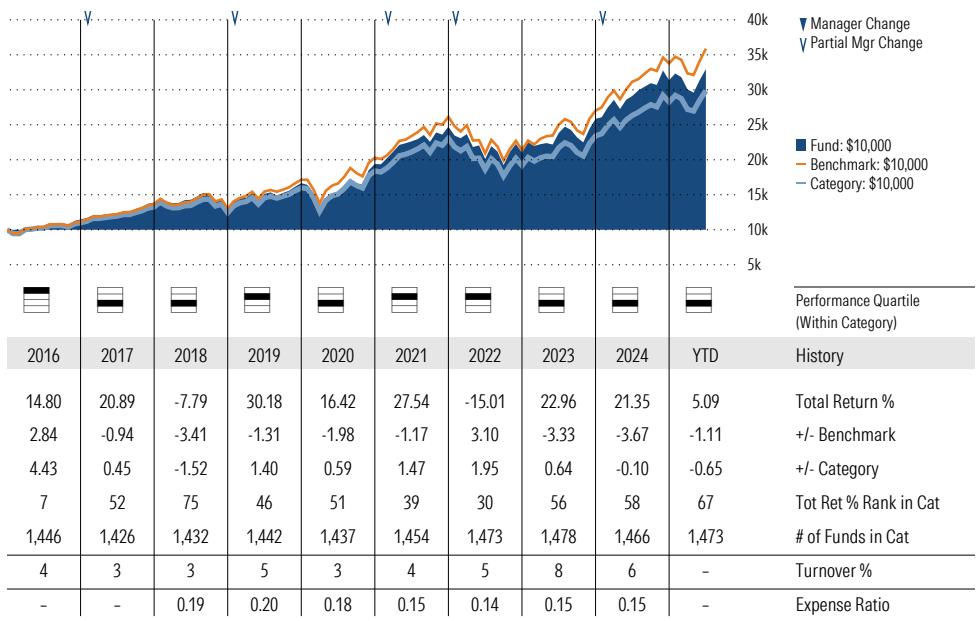
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2025
Carbon Risk Score	Medium Risk	12-31-2022

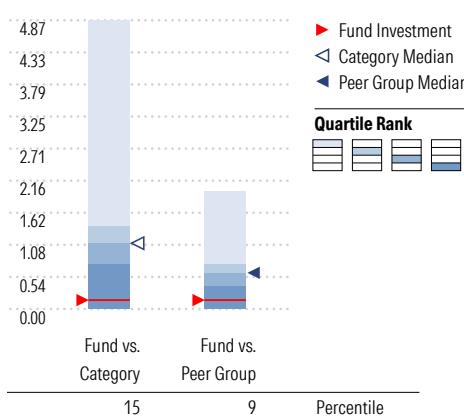
Growth of \$10,000



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 Blend

Morningstar Index

S&P 500 TR USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.97	-	-1.12
Beta	1.03	-	0.98
R-Squared	96.51	-	94.55
Standard Deviation	16.53	15.80	15.86
Sharpe Ratio	0.79	0.92	0.82
Tracking Error	3.12	-	3.21
Information Ratio	-0.58	-	-1.48
Up Capture Ratio	98.68	-	95.68
Down Capture Ratio	106.96	-	101.04

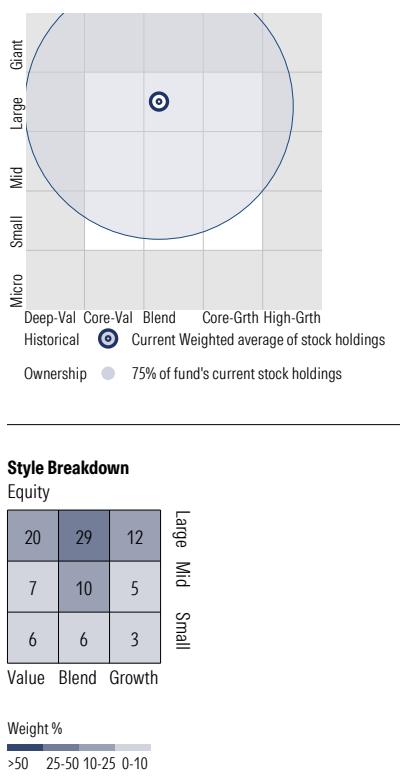
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.16	26.71	26.89
Price/Book Ratio	3.60	4.89	5.30
Geom Avg Mkt Cap \$B	138.03	379.44	435.89
ROE	31.19	34.44	34.20

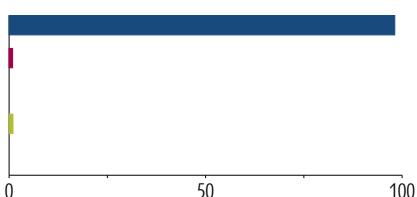
DFA US Core Equity 1 | DFEOX

Style Analysis as of 06-30-2025

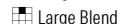
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Morningstar Category



Morningstar Index

S&P 500 TR USD

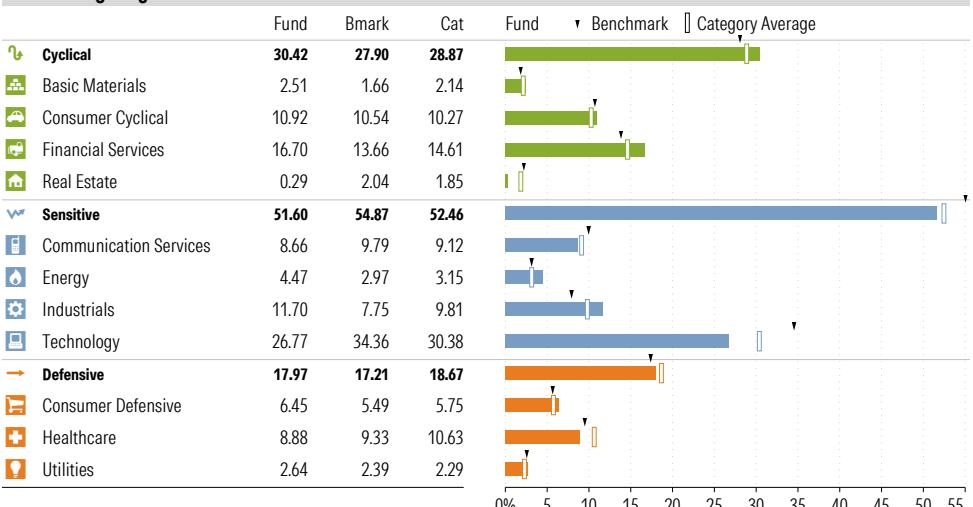
Asset Class

Net %

Cat%

US Stocks	98.13	96.19
Non-US Stocks	0.89	2.14
Bonds	0.00	0.40
Cash	0.98	0.17
Other	0.00	1.10
Total	100.00	100.00

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	5.09	5.09	17.66	Technology
⊖ Microsoft Corp	4.68	9.76	18.40	Technology
⊖ Apple Inc	4.54	14.30	-17.87	Technology
Amazon.com Inc	2.63	16.92	0.00	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.17	19.10	26.24	Communication Svc
JPMorgan Chase & Co	1.68	20.78	22.05	Financial Services
⊕ Alphabet Inc Class A	1.42	22.20	-6.69	Communication Svc
Berkshire Hathaway Inc Class B	1.33	23.53	7.17	Financial Services
⊕ Alphabet Inc Class C	1.24	24.77	-6.64	Communication Svc
Broadcom Inc	1.20	25.98	19.41	Technology
⊖ Exxon Mobil Corp	0.99	26.97	2.05	Energy
⊖ Eli Lilly and Co	0.98	27.96	1.36	Healthcare
⊖ Visa Inc Class A	0.96	28.92	12.72	Financial Services
⊕ Future on E-mini S&P 500 Futures	0.85	29.77	-	-
⊖ Mastercard Inc Class A	0.82	30.59	7.01	Financial Services

Total Holdings 2394

⊕ 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.

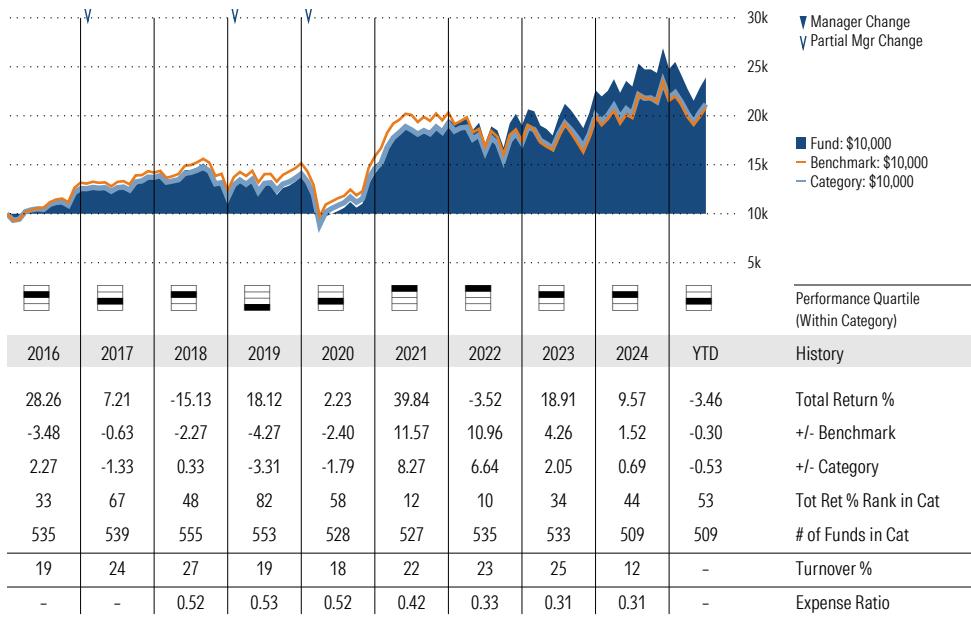
Morningstar Investment Management LLC Analysis

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

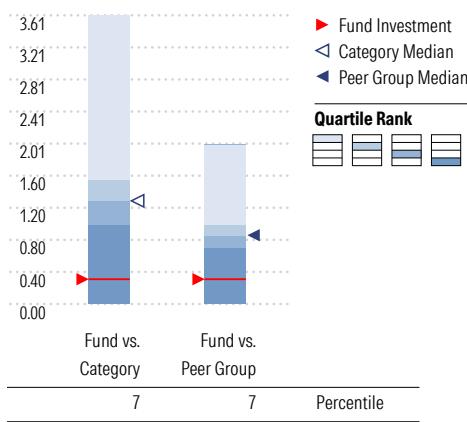
Growth of \$10,000



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

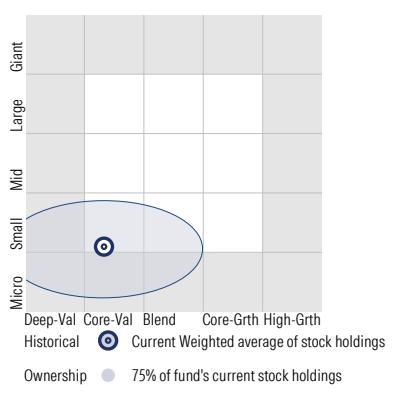
Portfolio Metrics

	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

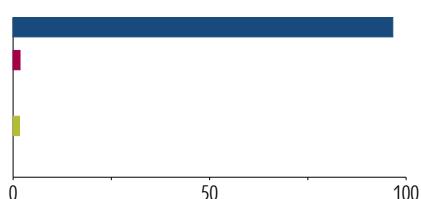
DFA US Small Cap Value I DFSVX

Style Analysis as of 06-30-2025

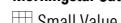
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Morningstar Category

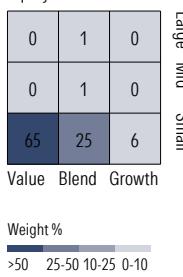


Morningstar Index

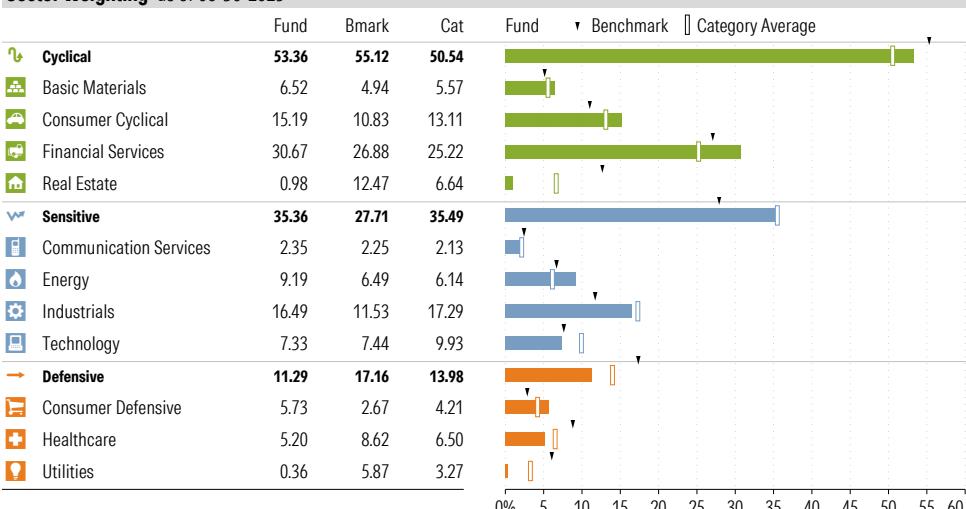
Russell 2000 Value TR USD

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.

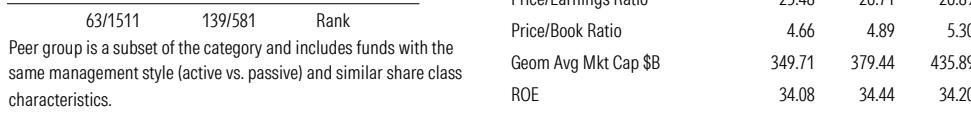
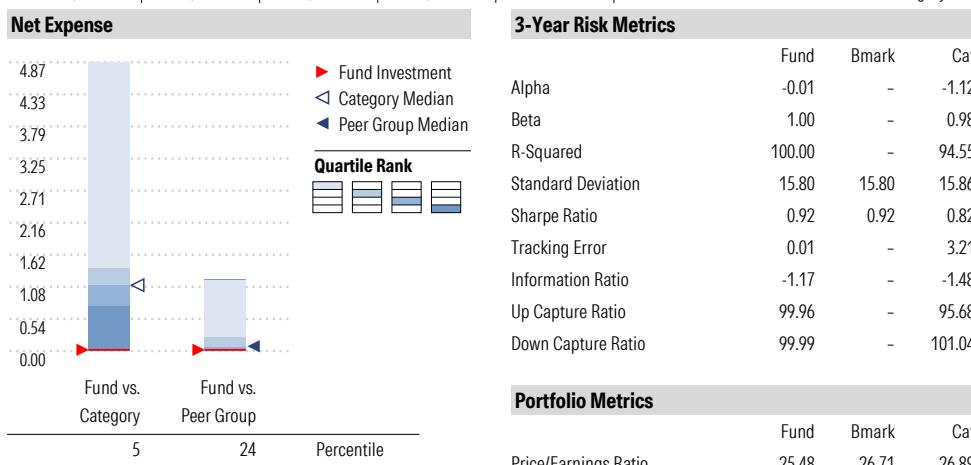
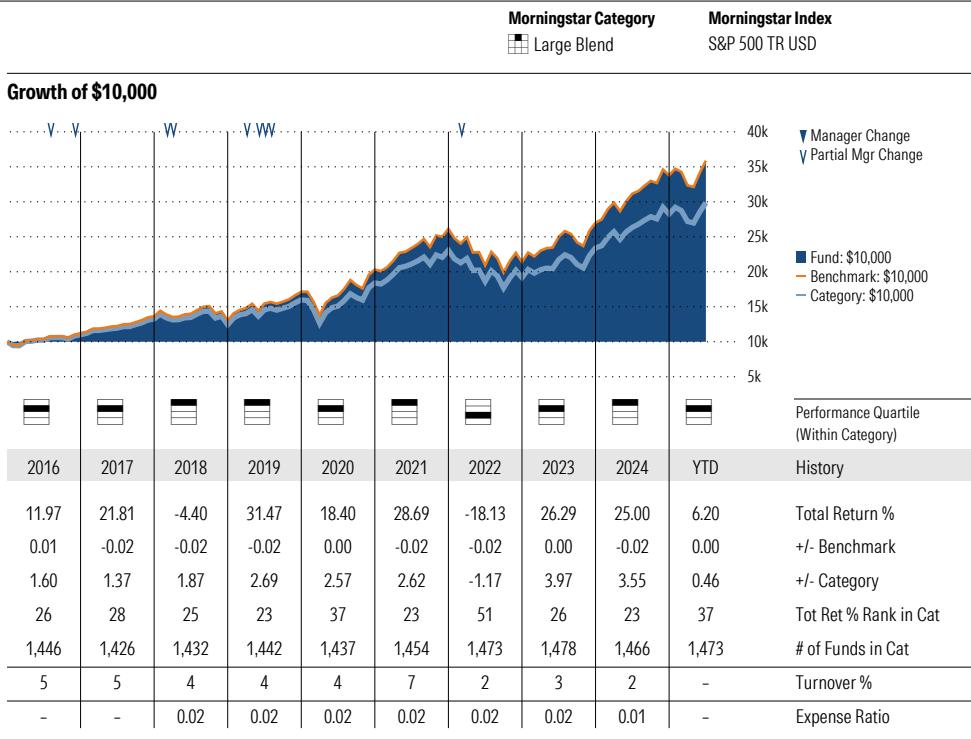
Net Expense: The fund's expense ratio of 0.02 is 97.18% lower than the Large Blend category average.

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

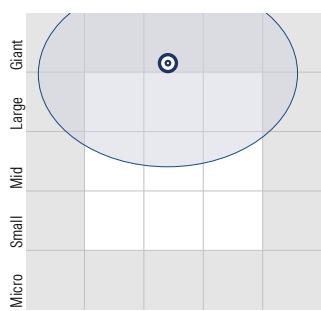
Metric	Rating	Updated
Sustainability Rating	3	04-30-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Fidelity 500 Index FXAIX

Style Analysis as of 06-30-2025

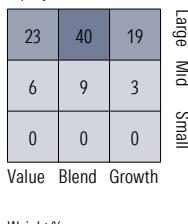
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings
 Ownership 75% of fund's current stock holdings

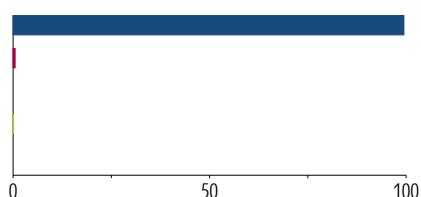
Style Breakdown

Equity



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

Asset Allocation as of 06-30-2025



Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

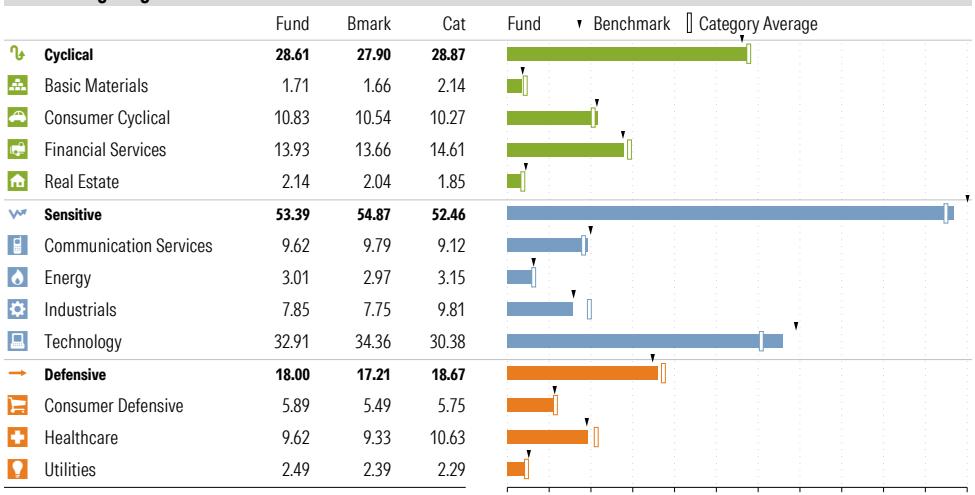
Asset Class

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
Total	100.00	100.00

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	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 Advisor International Growth Z FZAJX

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

Jed Weiss since 11-2007

Quantitative Screens

✓ Performance: The fund has finished in the Foreign 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 17.67 years.

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

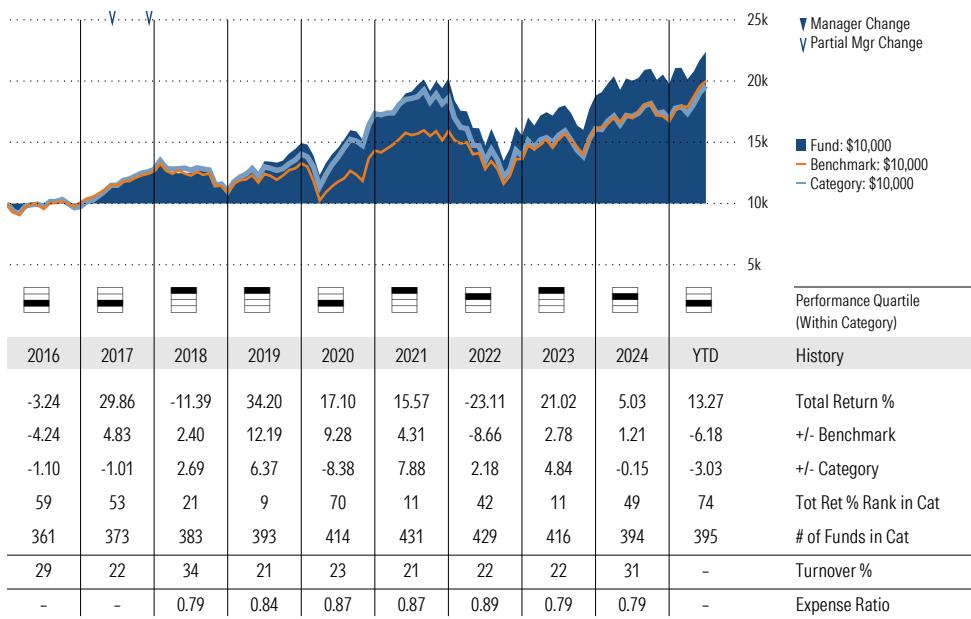
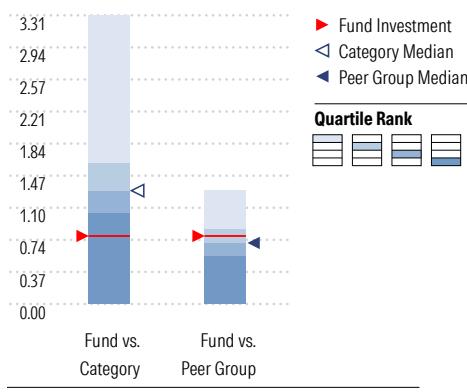
✓ Net Expense: The fund's expense ratio of 0.78 is 21.21% lower than the Foreign Large Growth category average.

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	5	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022

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

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.18	-	-3.28
Beta	1.11	-	1.09
R-Squared	86.61	-	87.02
Standard Deviation	18.37	15.37	18.06
Sharpe Ratio	0.59	0.73	0.53
Tracking Error	6.94	-	6.76
Information Ratio	-0.14	-	-0.42
Up Capture Ratio	104.54	-	99.92
Down Capture Ratio	114.04	-	113.98

Portfolio Metrics

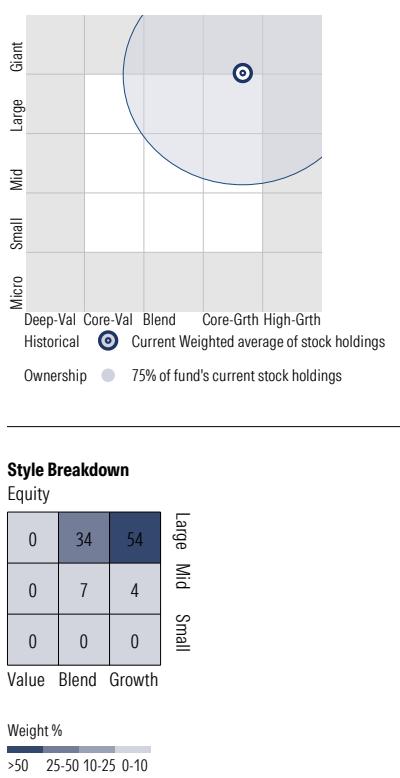
	Fund	Bmark	Cat
Price/Earnings Ratio	29.04	17.19	22.36
Price/Book Ratio	4.99	1.91	3.27
Geom Avg Mkt Cap \$B	87.47	60.31	77.85
ROE	24.25	16.77	21.49

Fidelity Advisor International Growth Z FZAJX

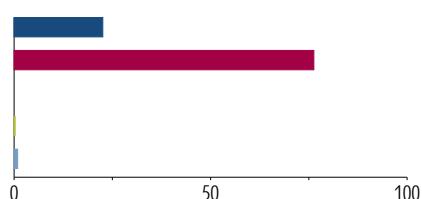
Morningstar Category
Foreign Large GrowthMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2025

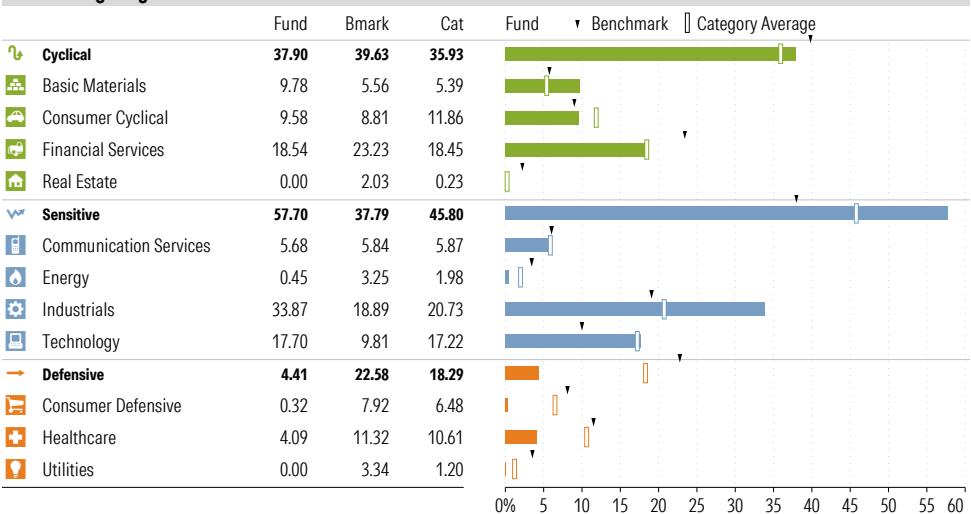
Morningstar Style Box™



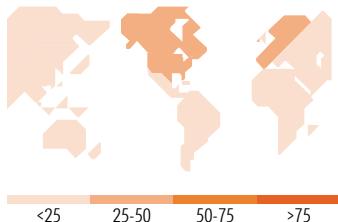
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.50	27.60	Americas	25.10	15.76	Greater Europe	61.39	56.63		
Japan	9.58	12.40	North America	25.10	13.04	United Kingdom	16.92	13.76	Developed Markets	98.17
Australasia	0.00	1.07	Central/Latin	0.00	2.72	W euro-ex UK	44.47	42.44	Emerging Markets	1.83
Asia-4 Tigers	2.09	6.29				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	1.83	7.84				Africa	0.00	0.41		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SAP SE	7.10	7.10	-	Technology
⊖ Safran SA	4.87	11.97	-	Industrials
⊖ ASML Holding NV	3.73	15.69	-	Technology
⊖ CRH PLC	3.64	19.34	0.02	Basic Materials
Atlas Copco AB Class A	3.50	22.84	-	Industrials
⊖ Linde PLC	3.22	26.05	12.78	Basic Materials
⊕ Compass Group PLC	3.21	29.27	-	Consumer Cyclical
⊕ Recruit Holdings Co Ltd	3.10	32.37	-	Communication Svc
⊖ GE Vernova Inc	2.75	35.11	60.95	Industrials
Experian PLC	2.52	37.64	-	Industrials

Total Holdings 73

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Advisor New Insights Z FZANX

Portfolio Manager(s)

William Danoff since 07-2003

Nidhi Gupta since 06-2020

Matthew Drukker since 04-2025

Quantitative Screens

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

Management: The fund's management has been in place for 21.93 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 0.53 is 41.76% lower than the Large Growth category average.

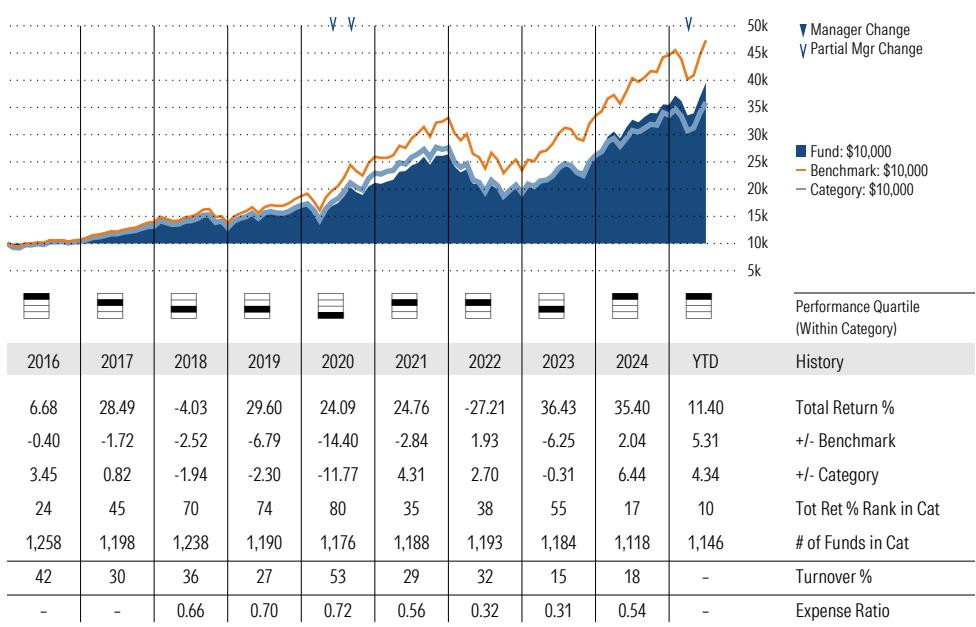
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

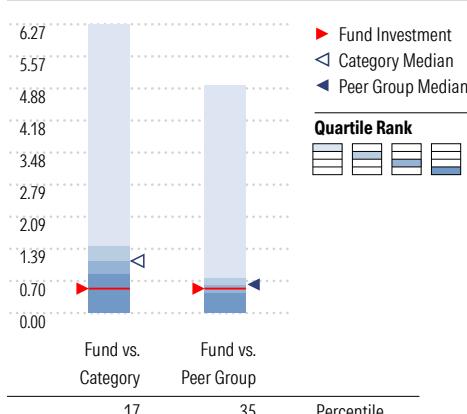
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
6.68	28.49	-4.03	29.60	24.09	24.76	-27.21	36.43	35.40	11.40	Total Return %
-0.40	-1.72	-2.52	-6.79	-14.40	-2.84	1.93	-6.25	2.04	5.31	+/- Benchmark
3.45	0.82	-1.94	-2.30	-11.77	4.31	2.70	-0.31	6.44	4.34	+/- Category
24	45	70	74	80	35	38	55	17	10	Tot Ret % Rank in Cat
1,258	1,198	1,238	1,190	1,176	1,188	1,193	1,184	1,118	1,146	# of Funds in Cat
42	30	36	27	53	29	32	15	18	-	Turnover %
-	-	0.66	0.70	0.72	0.56	0.32	0.31	0.54	-	Expense Ratio

Total Return % as of 06-30-2025

Period	Fund	Benchmark	Category
3 Month	17.84	20.69	27.45
1 Year	17.84	17.22	25.76
3 year	17.09	16.92	23.35
5 year	43	16	17
10 year	1,154	1,107	1,057
Since Inception	977	977	977

Average annual, if greater than 1 year

Metric	Fund	Bmark	Cat
Alpha	4.78	-	-1.68
Beta	0.85	-	1.00
R-Squared	93.77	-	91.76
Standard Deviation	16.28	18.62	19.47
Sharpe Ratio	1.29	1.08	0.94
Tracking Error	4.97	-	5.45
Information Ratio	0.34	-	-0.53
Up Capture Ratio	96.35	-	97.17
Down Capture Ratio	84.04	-	104.72

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.75	37.27	34.72
Price/Book Ratio	5.40	13.38	9.69
Geom Avg Mkt Cap \$B	446.70	752.83	598.33
ROE	34.41	44.95	37.10

Fidelity Advisor New Insights Z FZANX

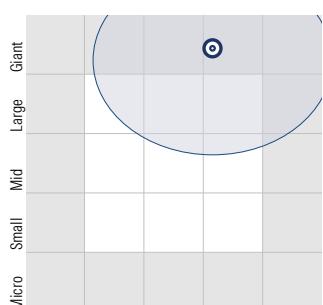
Morningstar Category

Morningstar Index

Russell 1000 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

	12	47	27
Value	1	3	7
Growth	0	0	2

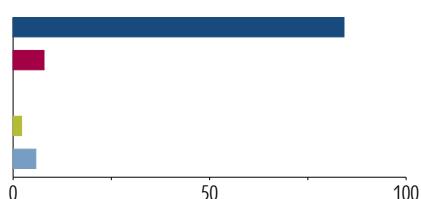
Large

Mid

Small

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

Asset Allocation as of 06-30-2025



Asset Class

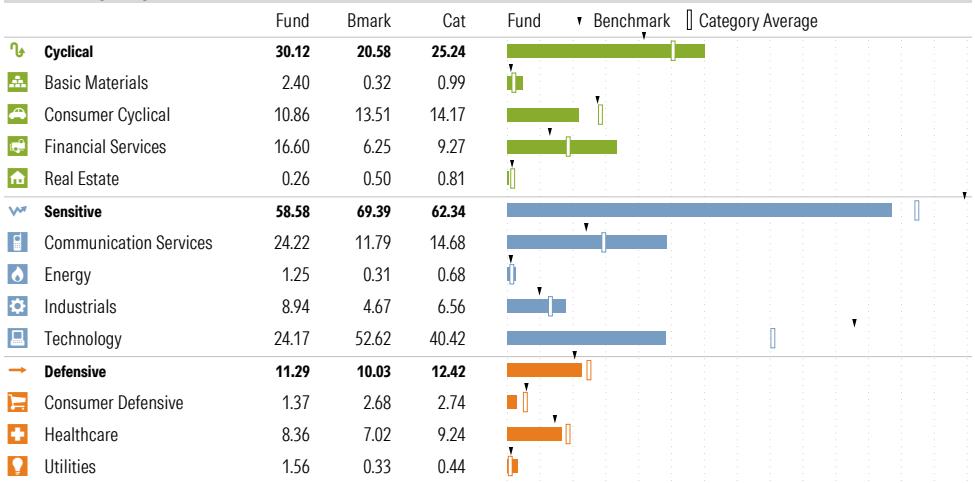
Net %

Cat%

US Stocks	84.19	93.65
Non-US Stocks	7.86	4.04
Bonds	0.00	0.00
Cash	2.17	0.45
Other	5.78	1.86

Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Meta Platforms Inc Class A	12.56	12.56	26.24	Communication Svc
NVIDIA Corp	8.28	20.84	17.66	Technology
Berkshire Hathaway Inc Class A	5.49	26.32	7.03	Financial Services
Microsoft Corp	5.47	31.79	18.40	Technology
Amazon.com Inc	5.22	37.01	0.00	Consumer Cyclical
Alphabet Inc Class A	4.89	41.91	-6.69	Communication Svc
Netflix Inc	3.44	45.35	50.24	Communication Svc
Space Exploration Tech Corp Pp	2.17	47.52	-	-
Fidelity Cash Central Fund	2.17	49.70	-	-
Eli Lilly and Co	1.69	51.39	1.36	Healthcare
Apple Inc	1.59	52.98	-17.87	Technology
Space Expl Tech Ser G Pp Pp	1.23	54.21	-	-
Visa Inc Class A	1.21	55.41	12.72	Financial Services
Wells Fargo & Co	1.19	56.60	15.21	Financial Services
Amphenol Corp Class A	1.18	57.78	42.66	Technology

Total Holdings 394

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity International Index FSPSX

Portfolio Manager(s)

Louis Bottari since 01-2009

Peter Matthew since 08-2012

Robert Regan since 12-201

Payal Gupta since 06-2019

Quantitative Screens

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

Management: The fund's management has been in place for 16.47 years

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

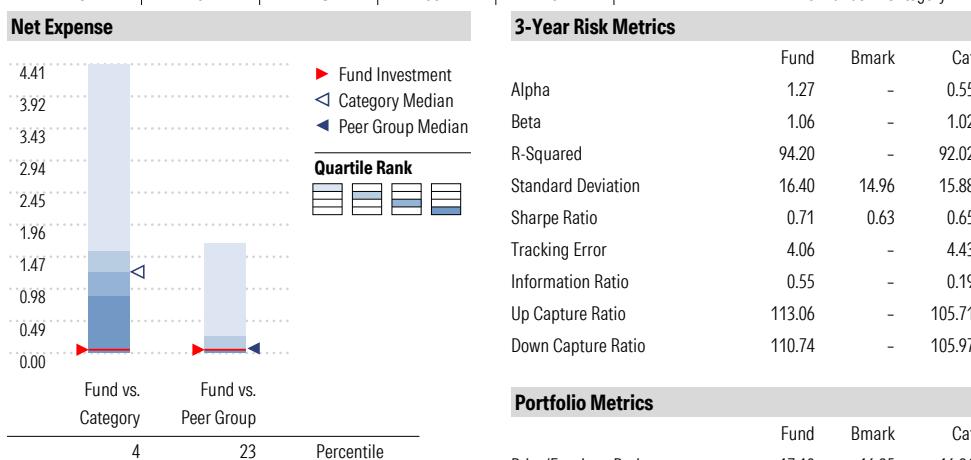
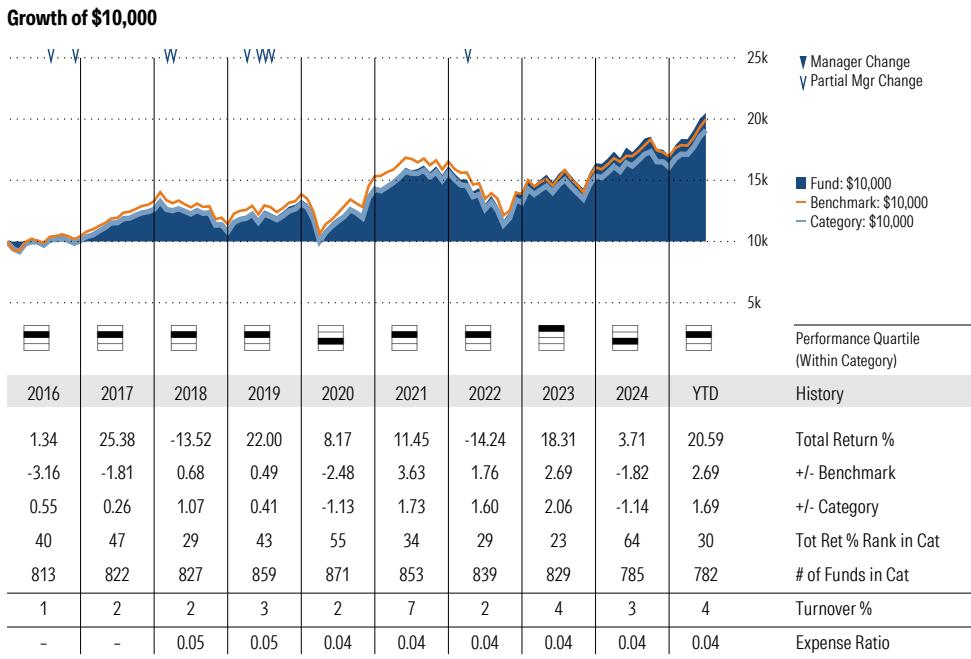
Net Expense: The fund's expense ratio of 0.04 is 95.06% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

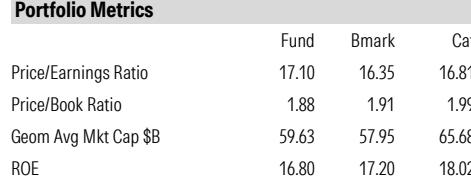
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

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



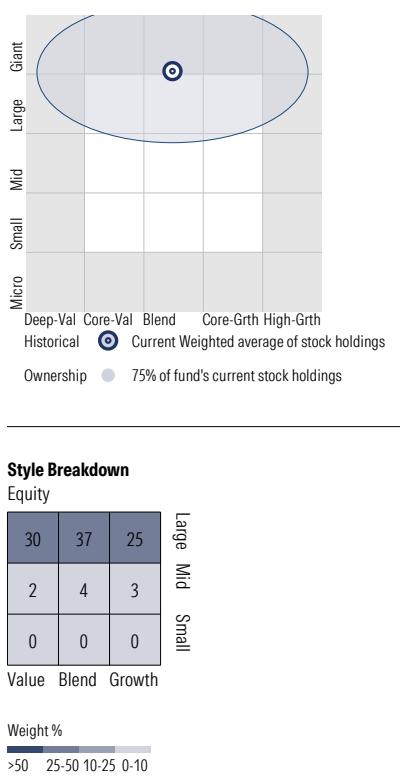
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.



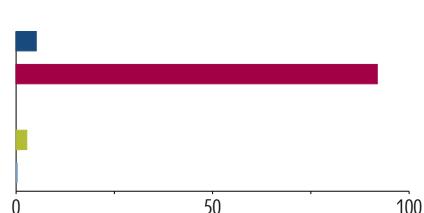
Fidelity International Index FSPSX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



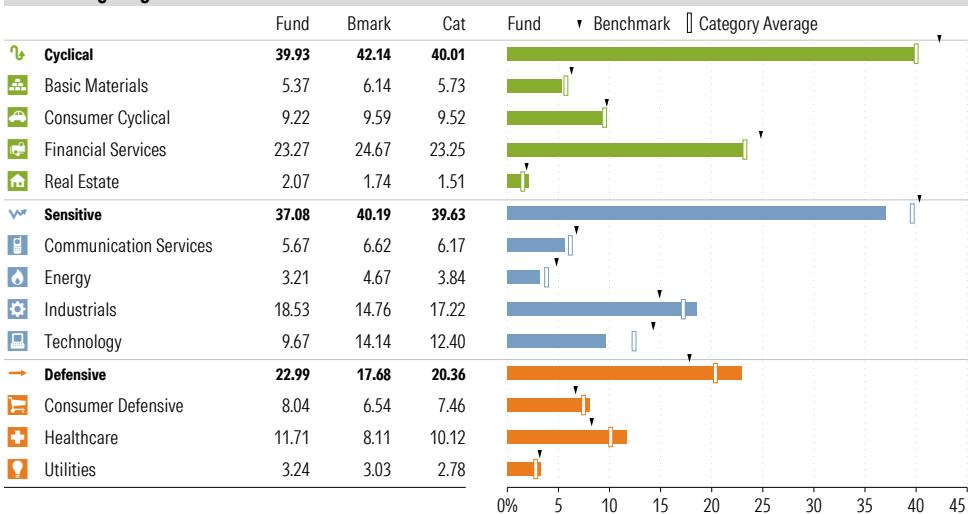
Morningstar Category

Foreign Large Blend

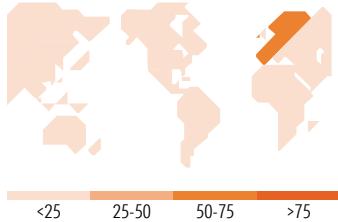
Morningstar Index

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	32.79	35.10	Americas	1.74	9.66	Greater Europe	65.47	55.25	Market Maturity	Fund %
Japan	21.94	18.06	North America	1.74	8.48	United Kingdom	14.47	13.41	Developed Markets	99.83
Australasia	6.94	4.28	Central/Latin	0.00	1.18	W euro-ex UK	50.25	40.51	Emerging Markets	0.17
Asia-4 Tigers	3.76	6.87				Emrgng Europe	0.02	0.20	Not Available	0.00
Asia-ex 4 Tigers	0.15	5.89				Africa	0.73	1.13		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2025

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

Total Holdings 711

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity U.S. Bond Index FXNAX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Brandon Bettencourt since 05-2014

Mark Lande since 10-2024

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

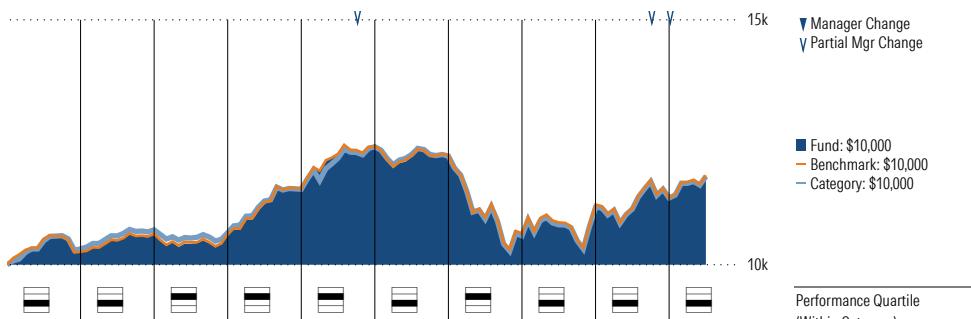
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

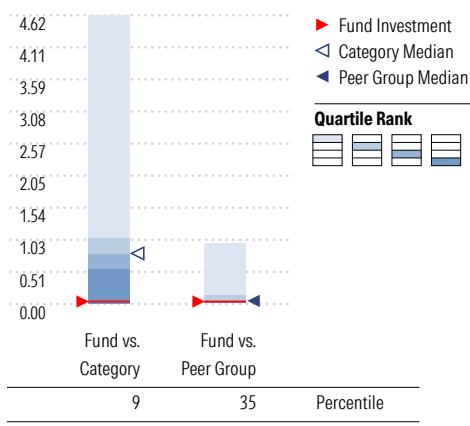


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
2.52	3.50	0.01	8.48	7.80	-1.79	-13.03	5.54	1.34	3.98	Total Return %
-0.13	-0.04	0.00	-0.24	0.29	-0.25	-0.02	0.01	0.09	-0.04	+/- Benchmark
-0.71	-0.21	0.51	0.42	0.28	-0.31	0.29	-0.05	-0.34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

Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

Fidelity U.S. Bond Index FXNAX

Morningstar Category

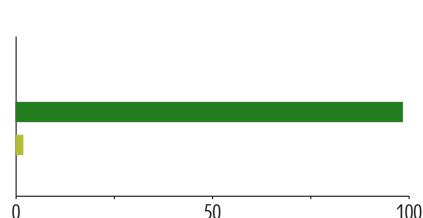
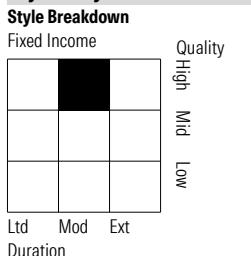
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

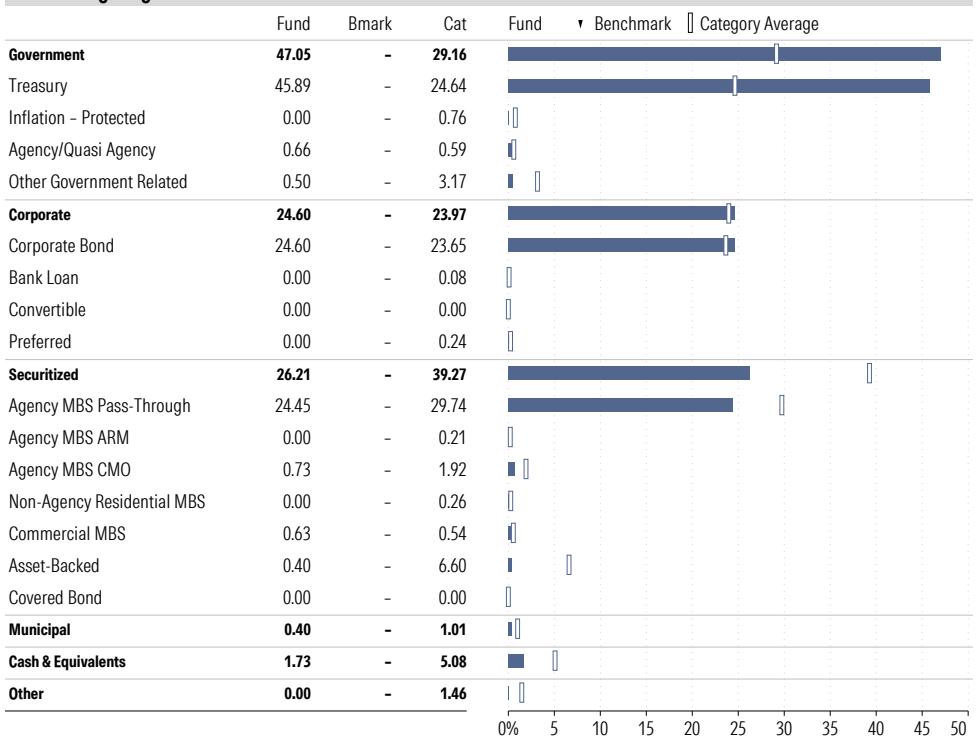
Asset Allocation as of 06-30-2025



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

Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	73.29	3.53	16.42
AA	4.44	74.59	47.36
A	11.83	10.82	22.38
BBB	10.44	8.32	11.54
BB	0.00	0.28	0.68
B	0.00	0.00	0.29
Below B	0.00	0.00	0.07
Not Rated	0.00	2.46	1.25



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 9764

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford International Opportunities R6 IHOVX

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

Portfolio Manager(s)

Tara Stilwell since 03-2010

Quantitative Screens

✓ Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

✓ Management: The fund's management has been in place for 15.34 years.

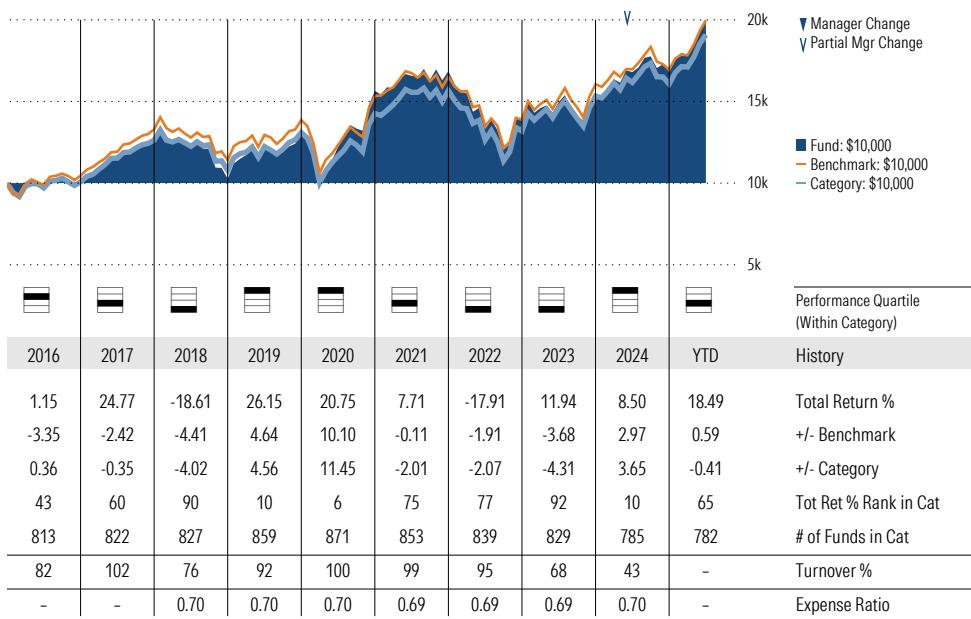
✗ Style: The fund has landed in its primary style box — Large Blend — 50 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.69 is 14.81% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen as it plots near the border of blend and growth in the Stylebox, but the investing process is steady and has not changed.

Growth of \$10,000



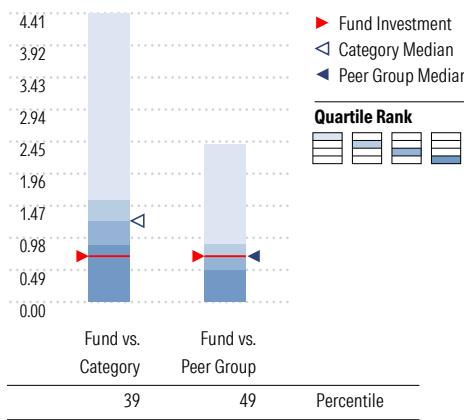
ESG Metrics

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.45	-	0.55
Beta	0.99	-	1.02
R-Squared	94.43	-	92.02
Standard Deviation	15.26	14.96	15.88
Sharpe Ratio	0.64	0.63	0.65
Tracking Error	3.60	-	4.43
Information Ratio	0.09	-	0.19
Up Capture Ratio	99.88	-	105.71
Down Capture Ratio	97.85	-	105.97

Portfolio Metrics

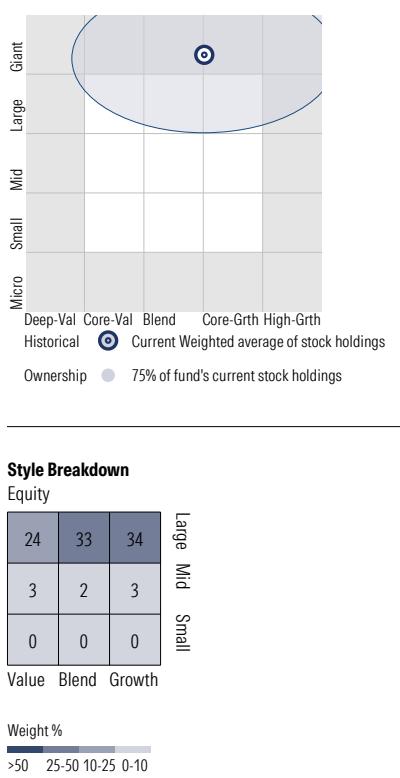
	Fund	Bmark	Cat
Price/Earnings Ratio	16.81	16.35	16.81
Price/Book Ratio	2.11	1.91	1.99
Geom Avg Mkt Cap \$B	71.98	57.95	65.68
ROE	17.67	17.20	18.02

Hartford International Opportunities R6 IHOVX

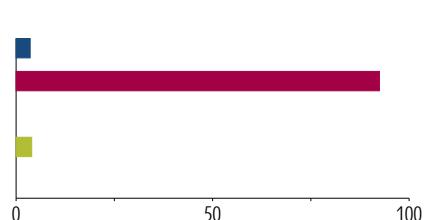
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

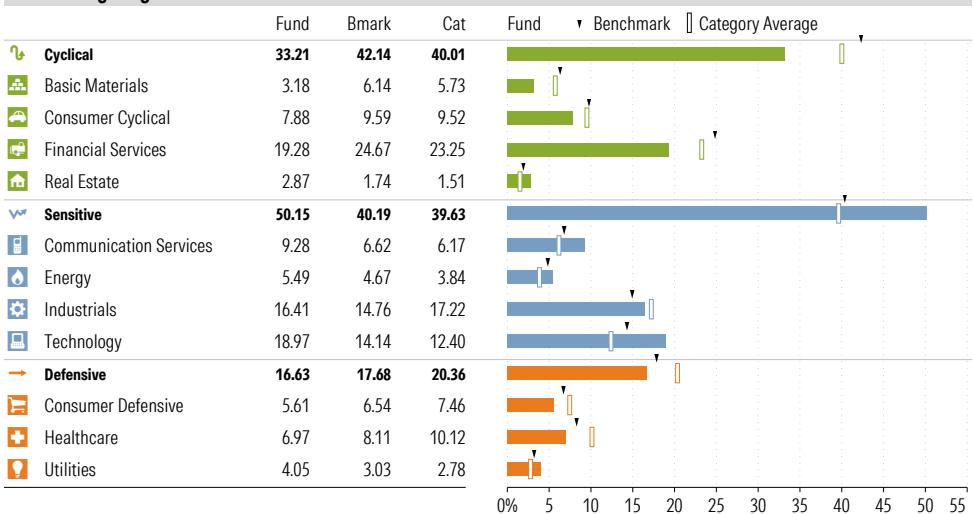
Morningstar Style Box™



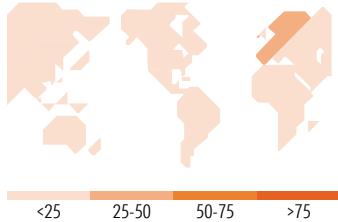
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %	Market Maturity	Fund %
Greater Asia	34.28	35.10	Americas	13.76	9.66	Greater Europe	51.97	55.25	Developed Markets	87.59
Japan	13.72	18.06	North America	11.27	8.48	United Kingdom	18.69	13.41	Emerging Markets	12.41
Australasia	0.00	4.28	Central/Latin	2.49	1.18	W euro-ex UK	33.28	40.51	Not Available	0.00
Asia-4 Tigers	10.63	6.87				Emrgng Europe	0.00	0.20		
Asia-ex 4 Tigers	9.93	5.89				Africa	0.00	1.13		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.56	3.56	-	Technology
⊕ Usd	3.12	6.68	-	-
⊖ Shell PLC	2.42	9.10	-	Energy
⊖ Tencent Holdings Ltd	2.34	11.44	-	Communication Svc
⊖ SAP SE	2.31	13.75	-	Technology
⊖ Allianz SE	2.09	15.84	-	Financial Services
⊖ E.ON SE	1.98	17.82	64.49	Utilities
⊖ Sony Group Corp	1.96	19.77	-	Technology
⊖ Unilever PLC	1.94	21.72	-	Consumer Defensive
⊖ London Stock Exchange Group PLC	1.92	23.64	-	Financial Services

Total Holdings 88

⊕ 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.

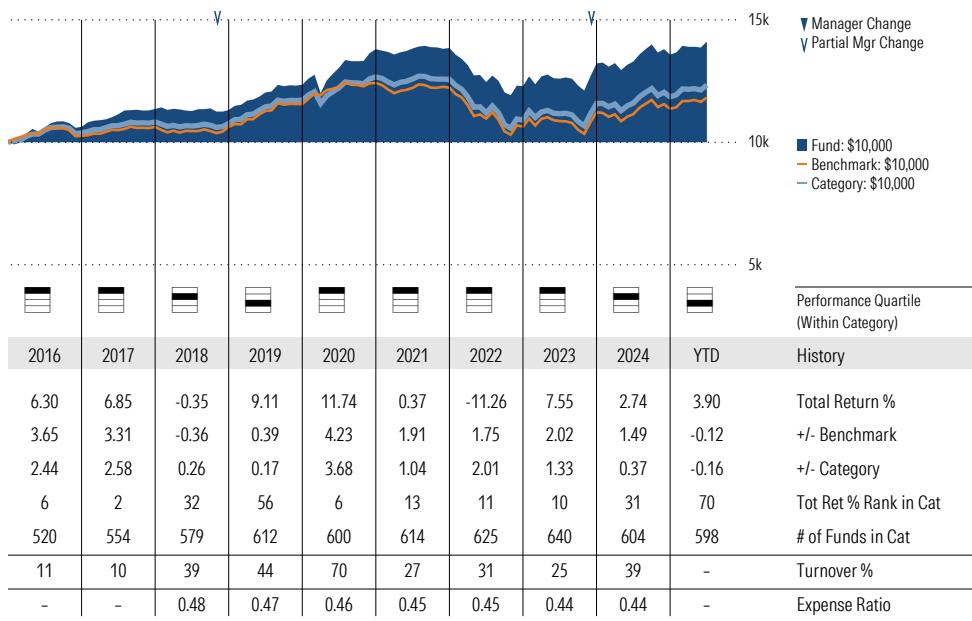
Morningstar Investment Management LLC Analysis

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

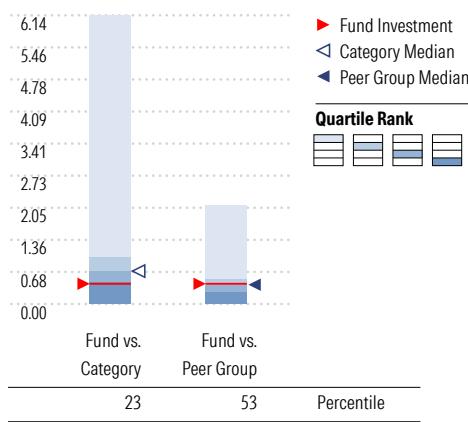
Growth of \$10,000



Trailing Performance



Net Expense



Fund vs. Category Fund vs. Peer Group

23 53 Percentile

136/605 329/622 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.

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

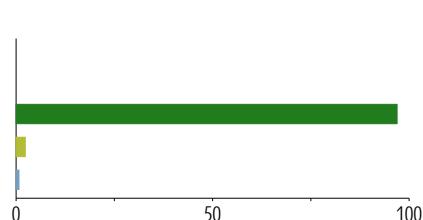
Morningstar Category: Intermediate Core-Plus Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

Fixed Income		Quality
Ltd	Mod	Ext
High	Mid	Low

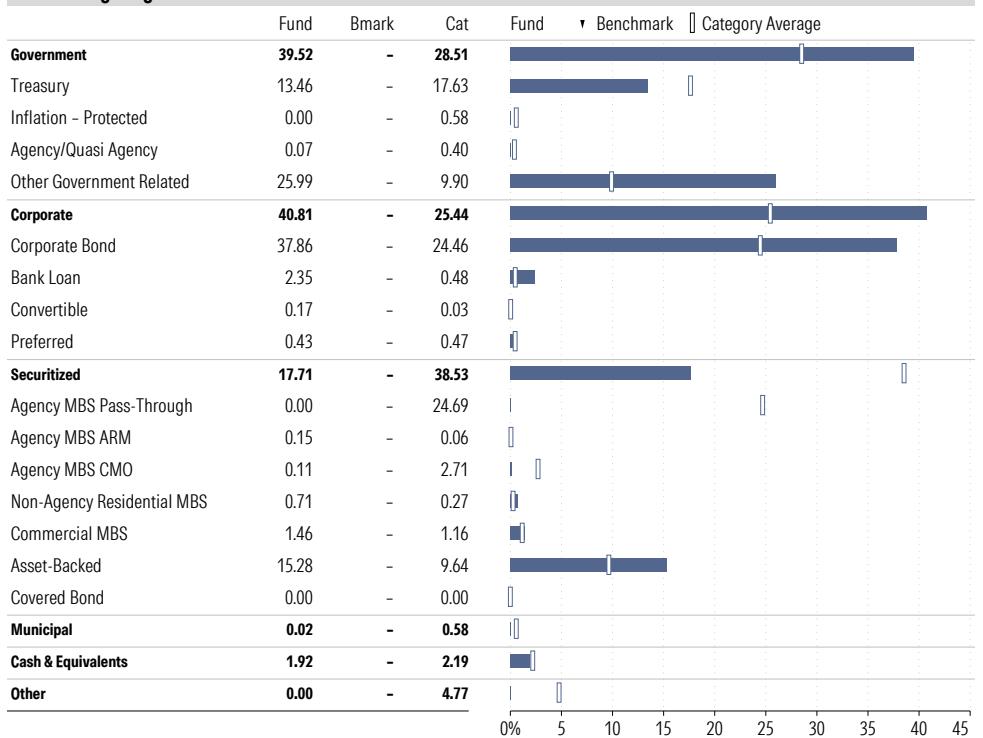
Asset Allocation as of 06-30-2025



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
Total	100.00	100.00

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.67 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 1 is 2.04% higher than the Commodities Broad Basket category average.

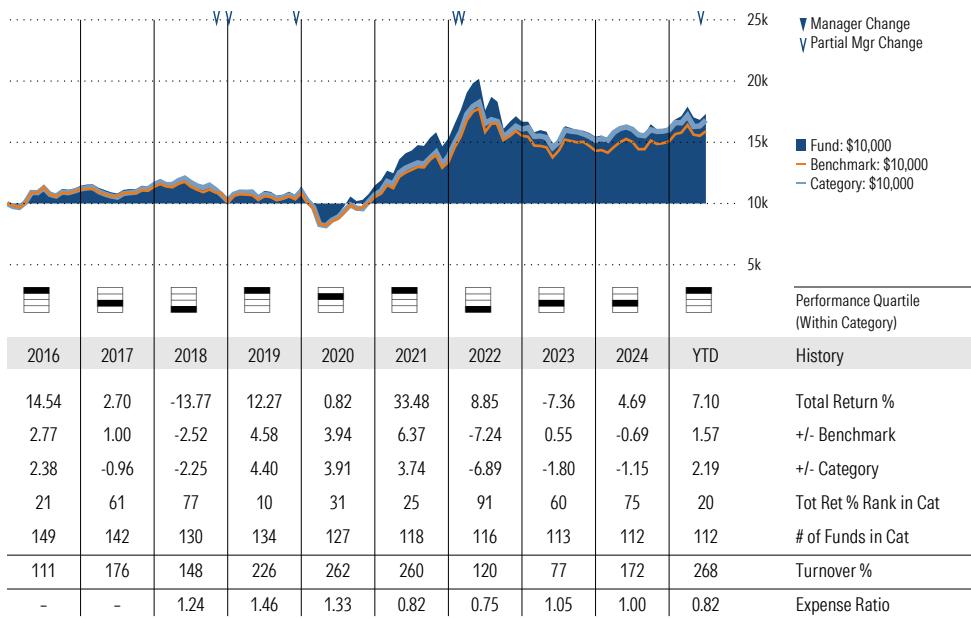
Morningstar Investment Management LLC Analysis

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

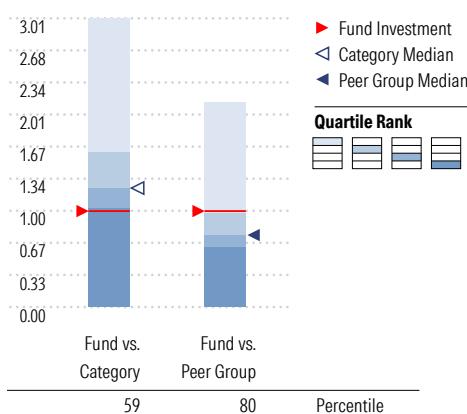
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.53	-	0.43
Beta	1.16	-	0.94
R-Squared	94.06	-	82.80
Standard Deviation	13.17	11.05	11.50
Sharpe Ratio	-0.34	-0.37	-0.32
Tracking Error	3.64	-	4.36
Information Ratio	-0.19	-	-0.07
Up Capture Ratio	105.85	-	87.51
Down Capture Ratio	110.32	-	85.33

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

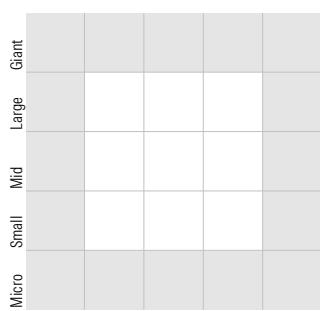
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

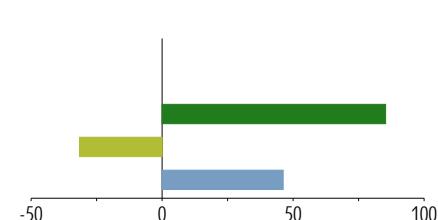
Style Analysis as of 06-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical (Top) Current (Middle) Weighted average of stock holdings
 Ownership (Bottom) 75% of fund's current stock holdings

Asset Allocation as of 06-30-2025



Asset Class

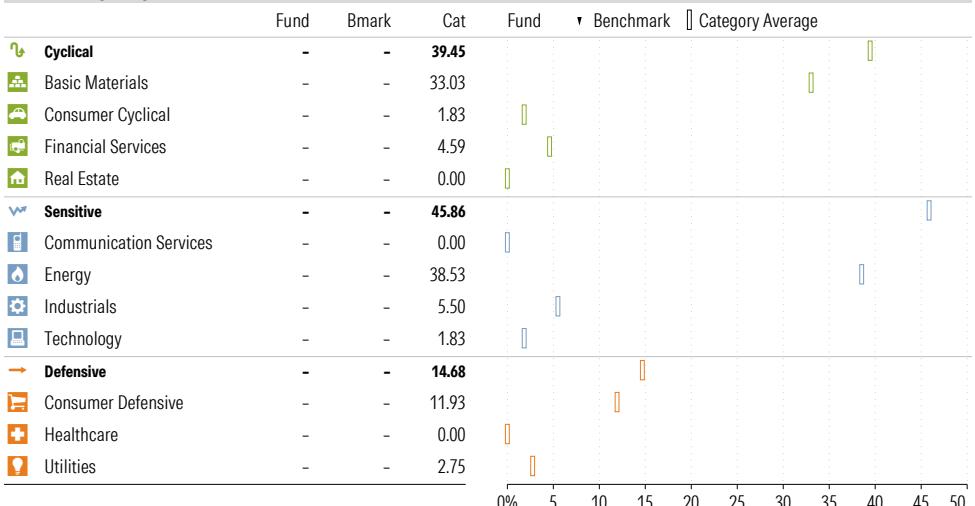
Net %

Cat%

US Stocks	0.00	3.64
Non-US Stocks	0.00	0.84
Bonds	85.31	33.37
Cash	-31.52	79.19
Other	46.21	-17.03

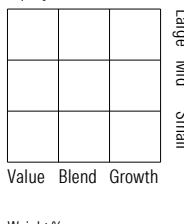
Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Style Breakdown

Equity



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

Total Holdings 749

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category

Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014

Lorenzo Pagani since 09-2014

Sachin Gupta since 09-2014

Quantitative Screens

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

Management: The fund's management has been in place for 10.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.75 is 8.7% higher than the Global Bond-USD Hedged category average.

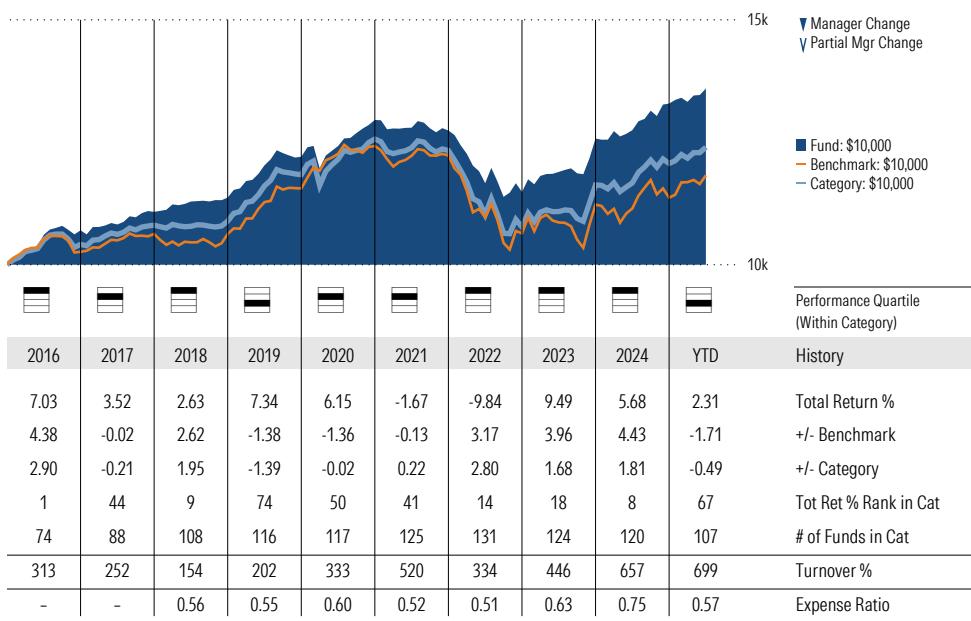
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

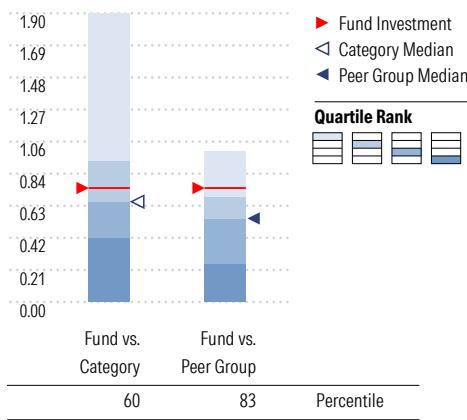
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.72	-	1.93
Beta	0.54	-	0.77
R-Squared	75.84	-	85.63
Standard Deviation	4.53	7.30	6.01
Sharpe Ratio	0.10	-0.28	-0.13
Tracking Error	4.03	-	2.97
Information Ratio	0.67	-	0.51
Up Capture Ratio	68.16	-	82.96
Down Capture Ratio	31.07	-	63.50

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category

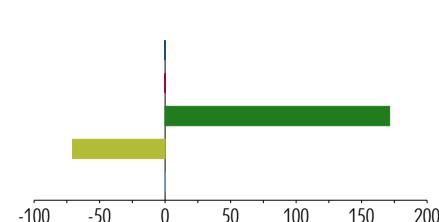
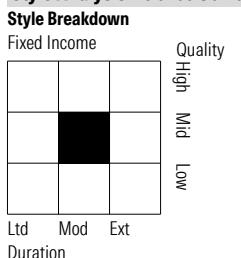
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

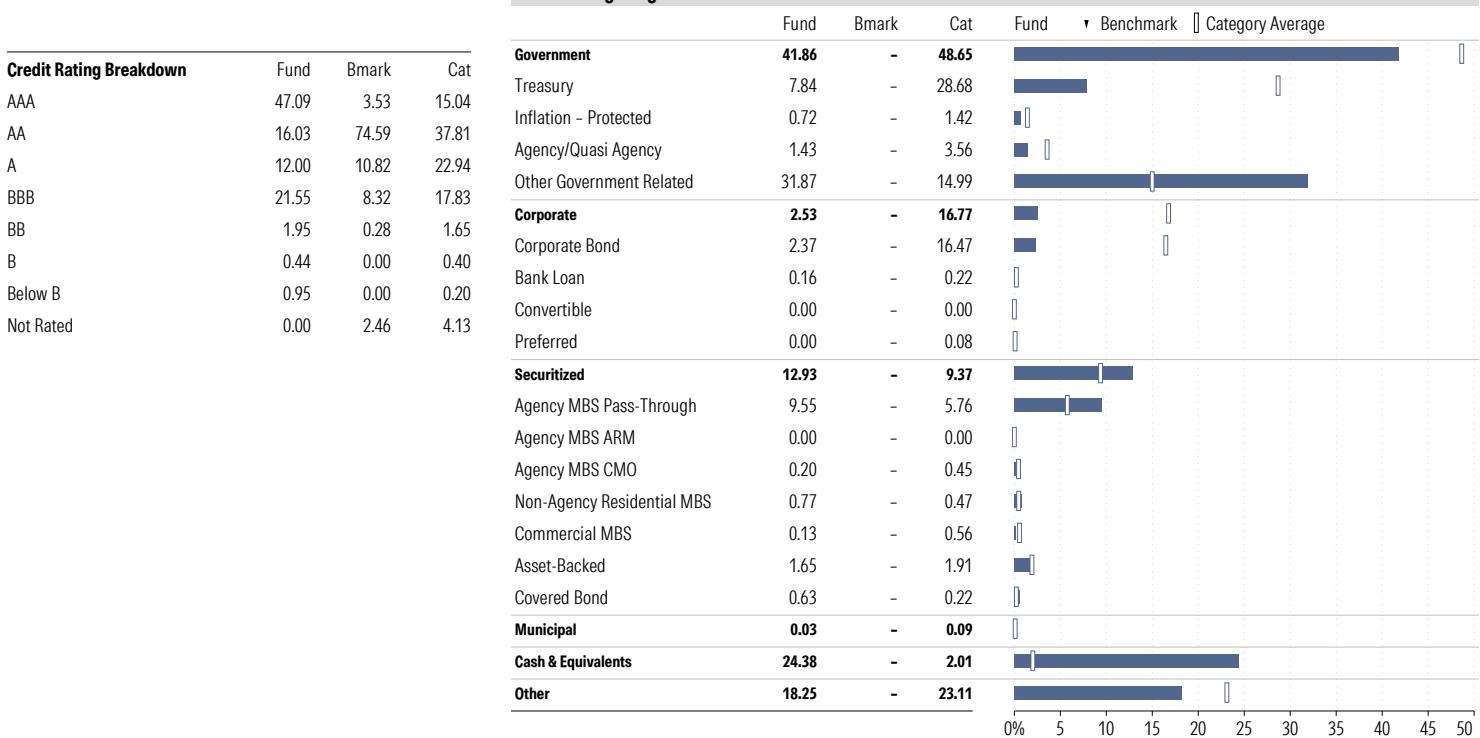
Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



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

Sector Weighting as of 06-30-2025



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 1878

⊕ Increase ⊖ Decrease ※ New to Portfolio

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.

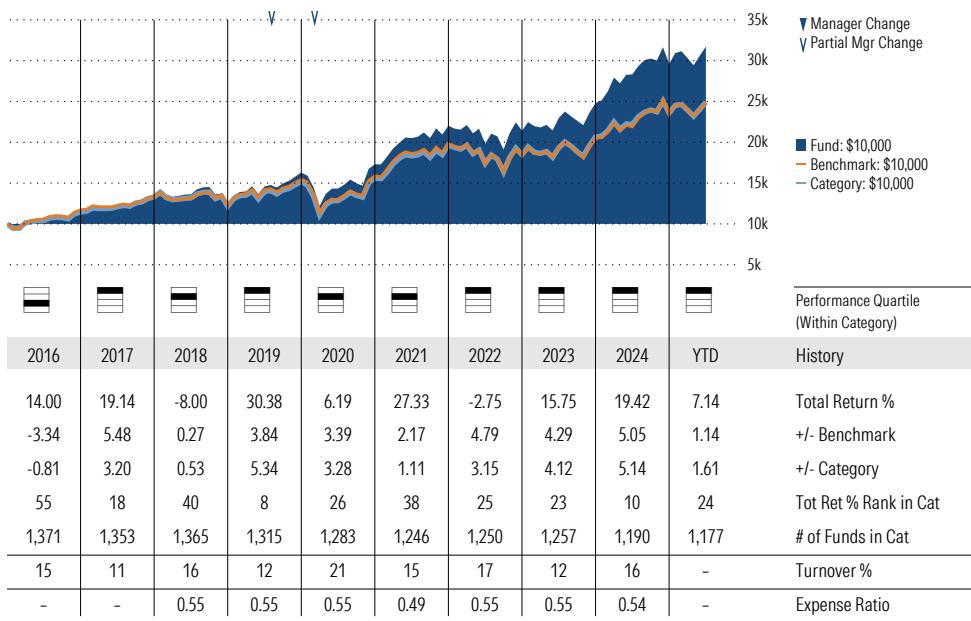
Morningstar Investment Management LLC Analysis

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

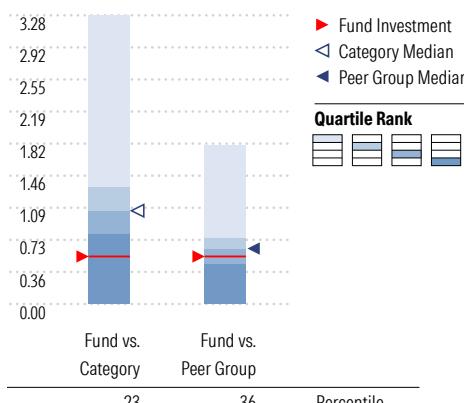
Growth of \$10,000



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

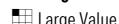
	Fund	Bmark	Cat
Alpha	4.63	-	0.57
Beta	0.92	-	0.94
R-Squared	97.46	-	93.77
Standard Deviation	14.72	15.88	15.48
Sharpe Ratio	0.82	0.54	0.54
Tracking Error	2.71	-	3.96
Information Ratio	1.54	-	-0.04
Up Capture Ratio	100.11	-	95.09
Down Capture Ratio	80.25	-	92.81

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

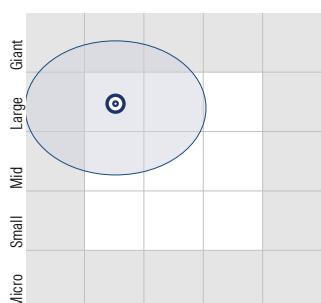


Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 06-30-2025

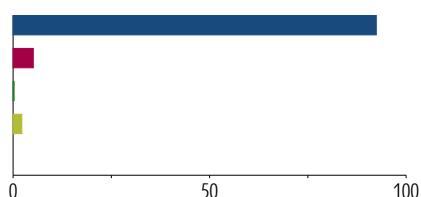
Morningstar Style Box™



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

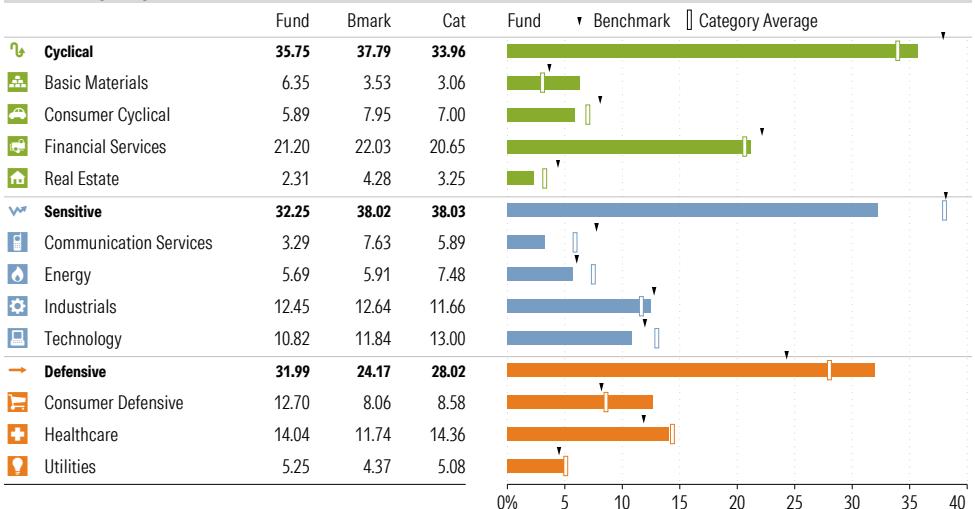
1.16

Total

100.00

100.00

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

	Large	Mid	Small
Value	40	27	0
Blend	10	17	4
Growth	0	1	0

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

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

Schwab Fundamental Intl Equity Index Fd SFNNX

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

David Rios since 04-2017

Christopher Bliss since 04-2017

Jiwei Gu since 02-2024

Joselle Duncan since 02-2024

Mariela Jobson since 06-2024

Quantitative Screens

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

Management: The fund's management has been in place for 8.18 years.

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

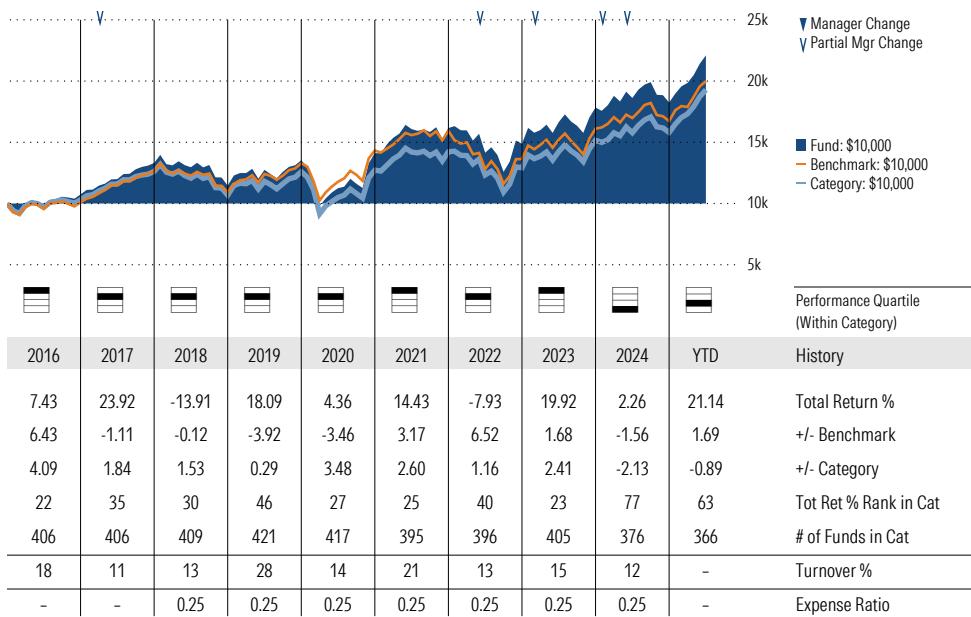
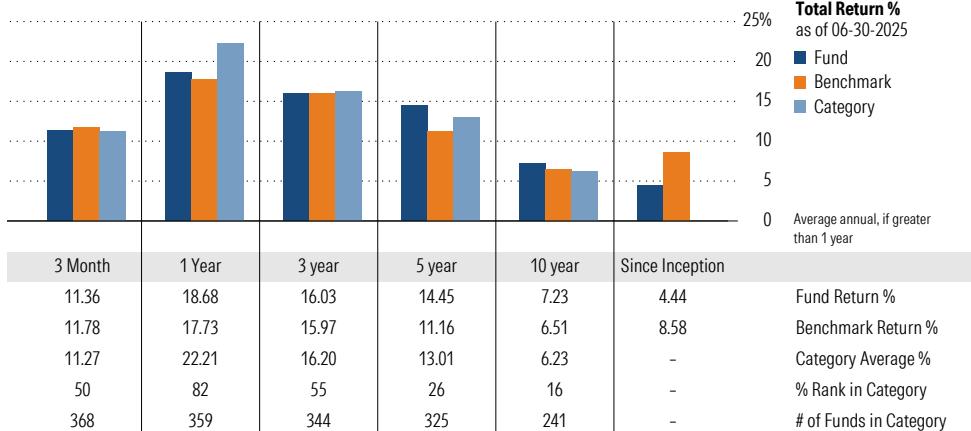
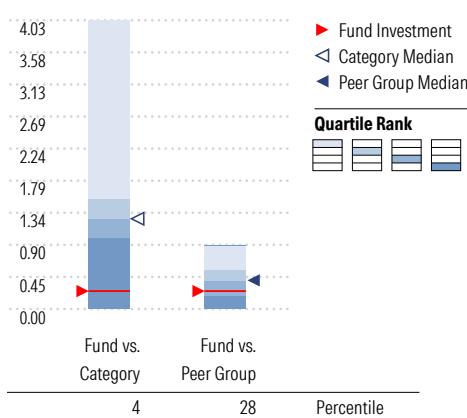
Net Expense: The fund's expense ratio of 0.25 is 73.68% lower than the Foreign Large Value category average.

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**

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	0.13	-	0.99
Beta	1.00	-	0.97
R-Squared	94.80	-	88.95
Standard Deviation	15.76	15.37	15.82
Sharpe Ratio	0.72	0.73	0.75
Tracking Error	3.60	-	5.32
Information Ratio	0.02	-	0.12
Up Capture Ratio	97.27	-	96.77
Down Capture Ratio	94.45	-	91.12

Portfolio Metrics

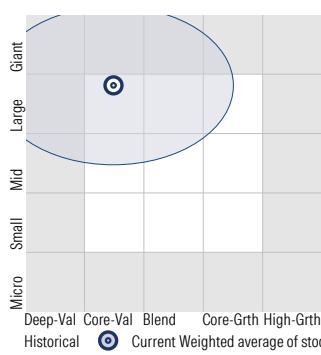
	Fund	Bmark	Cat
Price/Earnings Ratio	12.98	17.19	13.20
Price/Book Ratio	1.15	1.91	1.35
Geom Avg Mkt Cap \$B	39.30	60.31	42.44
ROE	11.95	16.77	13.46

Schwab Fundamental Intl Equity Index Fd SFNNX

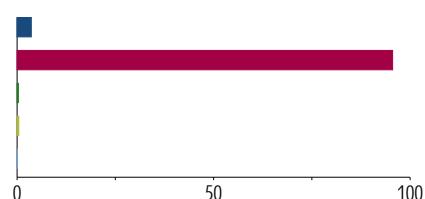
Morningstar Category
Foreign Large ValueMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™

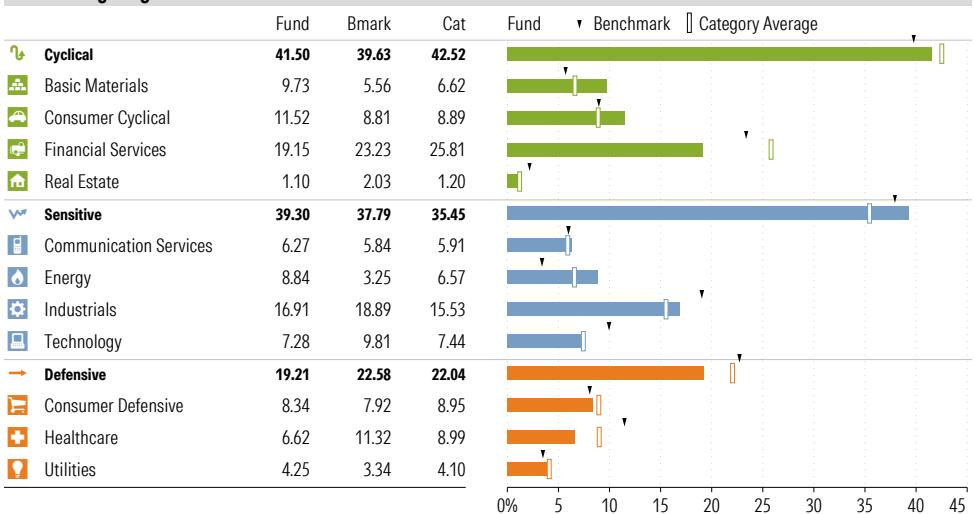


Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	3.61	2.91
Non-US Stocks	95.55	95.25
Bonds	0.32	0.15
Cash	0.43	1.45
Other	0.09	0.25
Total	100.00	100.00

Sector Weighting as of 06-30-2025



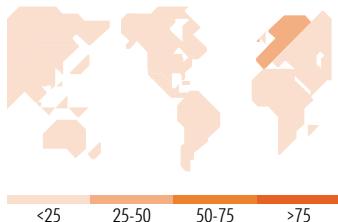
Style Breakdown

Equity

	47	28	8	
	10	6	2	
	1	0	0	
Value				
Blend				
Growth				
Weight %	>50	25-50	10-25	0-10

>50 25-50 10-25 0-10

World Regions % Equity 06-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	38.28	29.52	Americas	9.68	7.82	Greater Europe	52.03	62.66	Market Maturity	Fund %
Japan	24.99	17.09	North America	9.64	6.47	United Kingdom	13.86	17.70	Developed Markets	99.36
Australasia	4.59	2.38	Central/Latin	0.04	1.35	W euro-ex UK	37.24	44.12	Emerging Markets	0.64
Asia-4 Tigers	8.60	7.17				Emrgng Europe	0.40	0.14	Not Available	0.00
Asia-ex 4 Tigers	0.10	2.88				Africa	0.53	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	2.09	2.09	-	Energy
⊕ Samsung Electronics Co Ltd	1.66	3.75	0.61	Technology
⊕ TotalEnergies SE	1.22	4.97	-	Energy
⊕ Toyota Motor Corp	1.18	6.15	-	Consumer Cyclical
⊕ Msci Eafe Jun25 Ifus 20250620	1.05	7.20	-	-
⊕ Banco Santander SA	0.95	8.15	-	Financial Services
⊕ HSBC Holdings PLC	0.88	9.03	-	Financial Services
⊕ Nestle SA	0.86	9.89	-	Consumer Defensive
⊕ Roche Holding AG	0.86	10.75	19.85	Healthcare
⊕ BP PLC	0.82	11.57	-	Energy

Total Holdings 942

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022

Michael Chang since 08-2022

Quantitative Screens

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

✗ Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

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

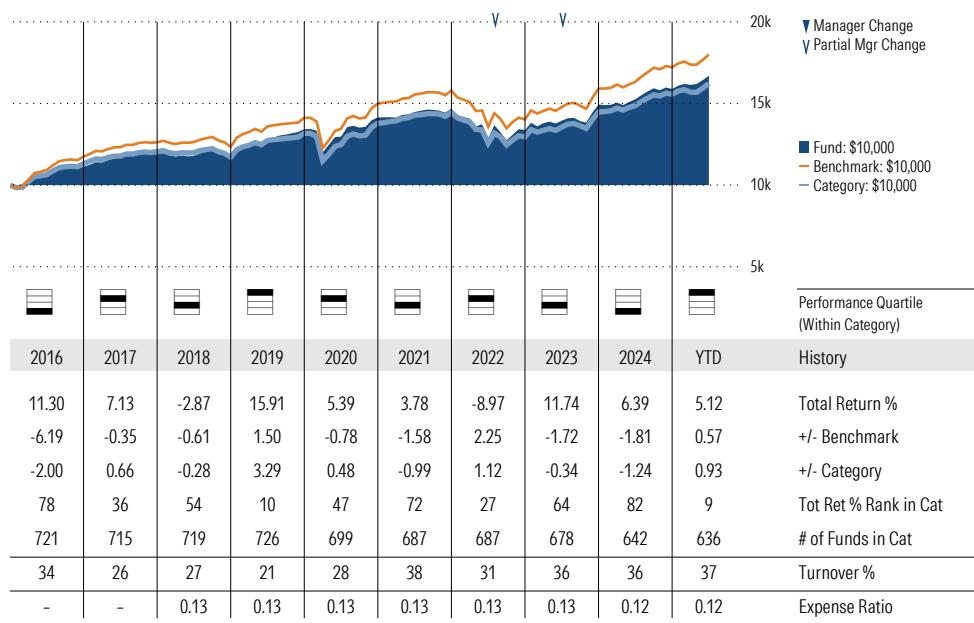
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2025

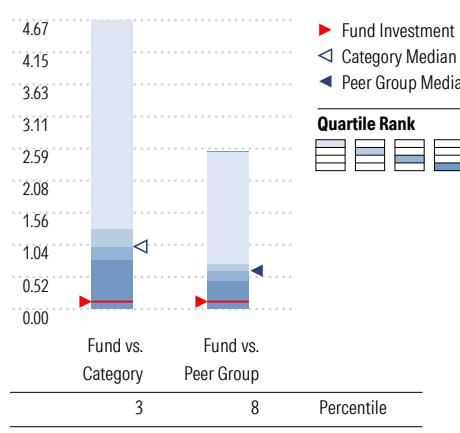
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

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

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
 High Yield Bond

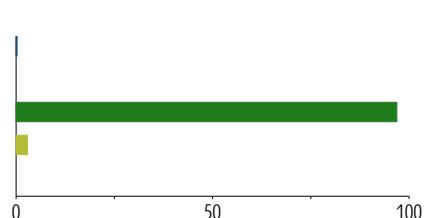
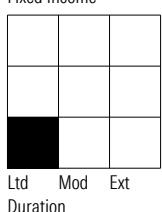
Morningstar Index
 ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

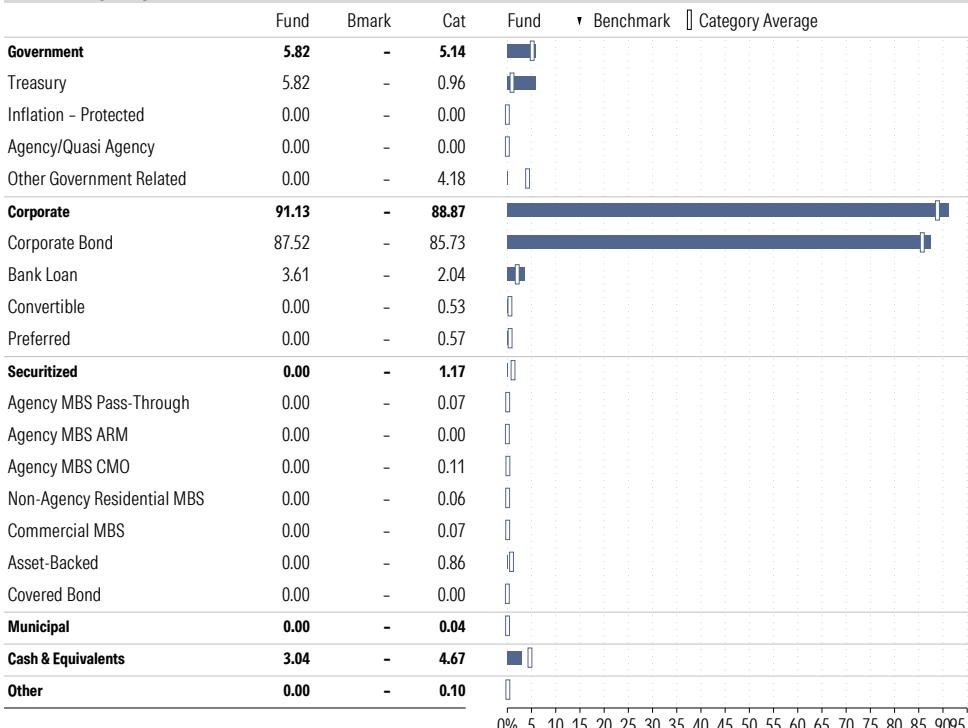
Asset Allocation as of 06-30-2025

Style Breakdown

Fixed Income


Sector Weighting as of 06-30-2025

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



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 972

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Global Moderately
Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.35 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 0.12 is 87.63% lower than the Global Moderately Conservative Allocation category average.

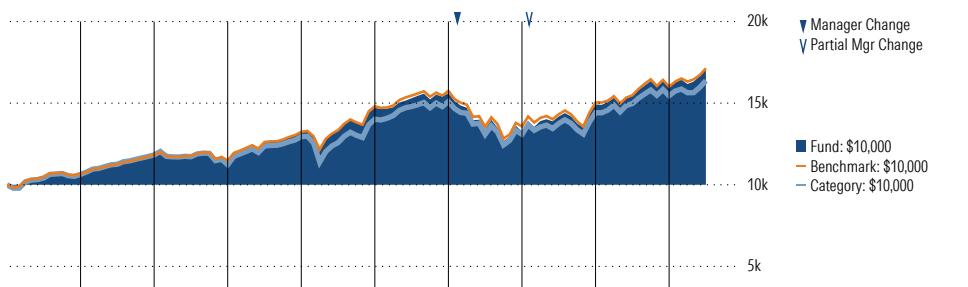
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000

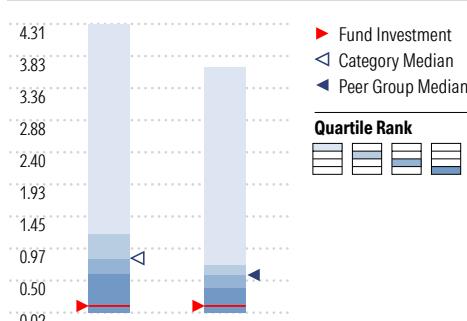


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
5.96	10.92	-2.95	15.68	11.51	6.05	-14.99	12.48	7.54	6.49	Total Return %
-0.70	0.06	-0.09	0.43	-0.35	-0.31	-1.14	1.59	1.14	-0.52	+/- Benchmark
-	-	-	-	-	-	-	-	-	-	+/- Category
48	48	9	32	23	86	81	8	31	32	Tot Ret % Rank in Cat
210	213	229	238	235	246	249	250	250	249	# of Funds in Cat
9	6	11	9	23	5	21	4	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.47	-	0.00
Beta	0.98	-	0.94
R-Squared	98.59	-	95.41
Standard Deviation	9.47	9.59	9.27
Sharpe Ratio	0.40	0.37	0.33
Tracking Error	1.14	-	2.05
Information Ratio	0.30	-	-0.24
Up Capture Ratio	100.59	-	94.71
Down Capture Ratio	97.99	-	95.32

Fund vs. Category	Fund vs. Peer Group	Percentile
1	3	Percentile
2/250	5/190	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.

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.06	20.79	21.36
Price/Book Ratio	2.63	2.67	2.76
Avg Eff Duration	6.17	-	4.83

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category

Global Moderately

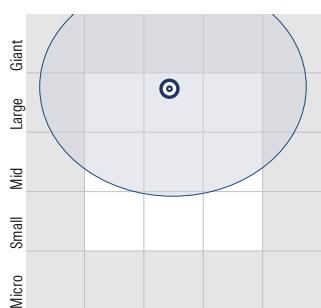
Conservative Allocation

Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 06-30-2025

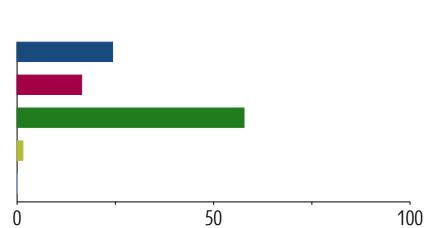
Morningstar Style Box™



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

Ownership ● 75% of fund's current stock holdings

Asset Allocation as of 06-30-2025

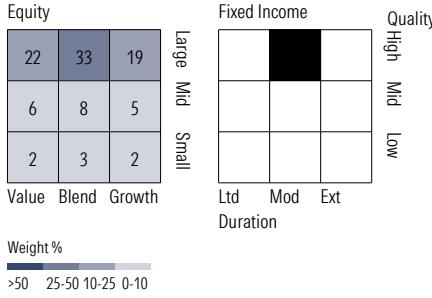


Asset Class	Net %	Cat%
US Stocks	24.29	25.28
Non-US Stocks	16.42	12.14
Bonds	57.74	56.63
Cash	1.47	2.18
Other	0.08	3.77
Total	100.00	100.00

Sector Weighting as of 06-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
⌚ Cyclical	35.07	39.59	37.17			
🏢 Basic Materials	3.92	4.23	3.77			
🚗 Consumer Cyclical	10.51	10.41	8.45			
🏦 Financial Services	17.73	19.02	15.98			
🏡 Real Estate	2.91	5.93	8.97			
⚡ Sensitive	45.90	42.26	42.34			
📞 Communication Services	7.61	5.65	7.14			
🔥 Energy	3.77	3.86	5.10			
⚙️ Industrials	11.52	13.25	10.44			
💻 Technology	23.00	19.50	19.66			
➡️ Defensive	19.04	18.15	20.49			
➡️ Consumer Defensive	6.16	5.65	6.20			
➡️ Healthcare	10.10	9.44	9.47			
💡 Utilities	2.78	3.06	4.82			

Style Breakdown



Value Blend Growth
Large Mid Small
Ltd Mod Ext
Duration
Weight %
>50 25-50 10-25 0-10

Top 6 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Inv	-	40.36	40.36	-	-
⊖ Vanguard Total Stock Mkt Inv	-	24.47	64.83	-	-
⊖ Vanguard Total Intl Bd II Inv	-	17.73	82.56	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	16.79	99.35	-	-
⊕ Mktliq 12/31/2049	-	0.65	100.00	-	-
⊕ Us Dollar	-	0.00	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category

Global Moderately

Aggressive Allocation

Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022

Aurélie Denis since 02-2023

Michael Roach since 02-2023

Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Global Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 3.35 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 0.14 is 85.71% lower than the Global Moderately Aggressive Allocation category average.

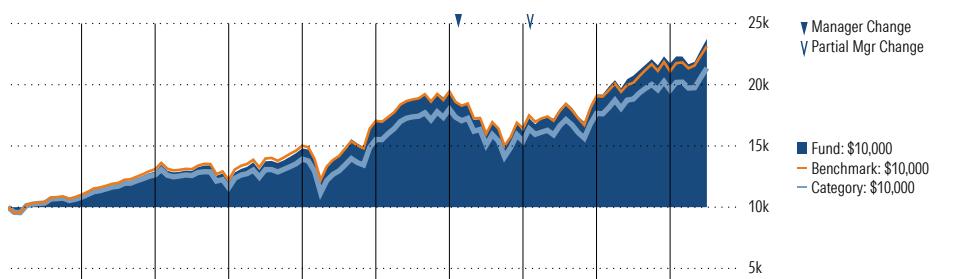
Morningstar Investment Management LLC Analysis

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	3	05-31-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

Growth of \$10,000

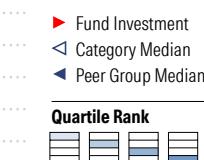
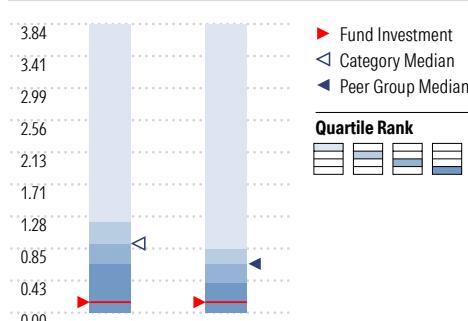


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
8.33	19.21	-6.90	23.13	15.45	14.35	-17.09	18.55	13.18	9.23	Total Return %
-1.88	0.32	-0.16	0.18	1.94	0.31	-1.61	2.57	2.52	-0.52	+/- Benchmark
-	-	-	-	-	-	-	-	-	-	+/- Category
45	23	24	28	25	60	64	11	13	32	Tot Ret % Rank in Cat
174	174	186	193	195	205	204	205	199	200	# of Funds in Cat
5	6	10	6	13	4	8	3	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.96	-	-0.15
Beta	0.99	-	0.96
R-Squared	98.22	-	93.26
Standard Deviation	13.15	13.12	13.00
Sharpe Ratio	0.71	0.64	0.60
Tracking Error	1.75	-	3.21
Information Ratio	0.56	-	-0.25
Up Capture Ratio	102.33	-	95.48
Down Capture Ratio	98.16	-	96.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.06	20.11	21.22
Price/Book Ratio	2.63	2.50	2.79
Avg Eff Duration	6.18	-	-

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

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category

Global Moderately

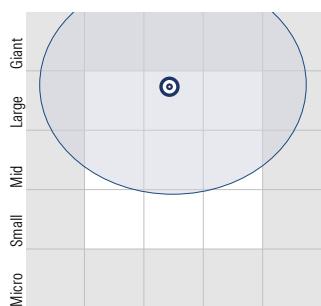
Aggressive Allocation

Morningstar Index

Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 06-30-2025

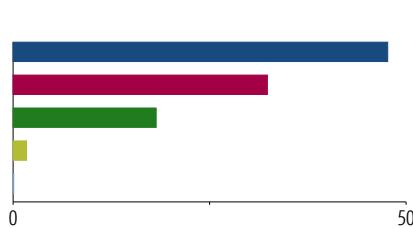
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Growth High-Growth
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

47.66

51.22

Non-US Stocks

32.35

27.97

Bonds

18.20

15.81

Cash

1.71

2.75

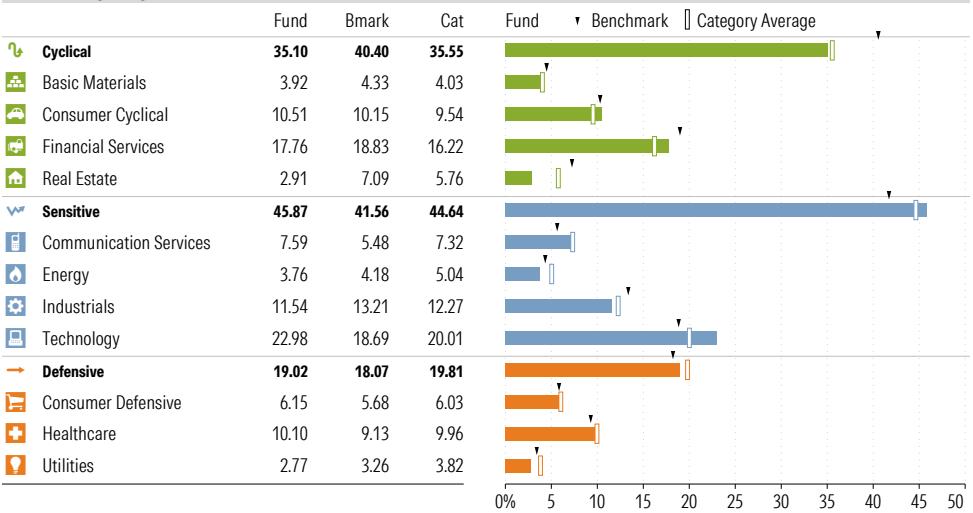
Other

0.08

2.25

Total**100.00****100.00**

Sector Weighting as of 06-30-2025

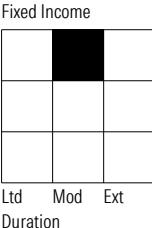


Style Breakdown

Equity

22	33	19
6	8	5
2	3	2

Value Blend Growth
Weight %
>50 25-50 10-25 0-10



Top 6 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Total Stock Mkt Idx Inv	-	48.00	48.00	-	-
Vanguard Total Intl Stock Index Inv	-	33.08	81.09	-	-
Vanguard Total Bond Market II Idx Inv	-	12.51	93.60	-	-
Vanguard Total Intl Bd II Idx Investor	-	5.81	99.41	-	-
Mktliq 12/31/2049	-	0.60	100.00	-	-
Us Dollar	-	0.00	100.01	-	-

Total Holdings 6

Increase Decrease New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Global Conservative
Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022

Aurélie Denis since 02-2023

Michael Roach since 02-2023

Roger Aliaga-Diaz since 02-2023

Quantitative Screens

Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.

Management: The fund's management has been in place for 3.35 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 0.11 is 89% lower than the Global Conservative Allocation category average.

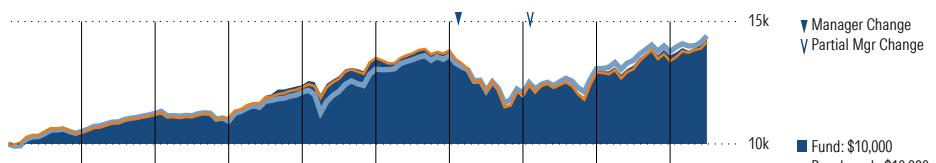
Morningstar Investment Management LLC Analysis

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	4	05-31-2025
ESG Commitment	1-Low	07-19-2023

Growth of \$10,000

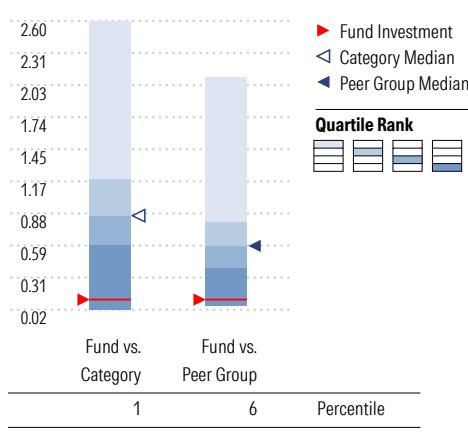


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
4.58	6.98	-1.05	12.05	9.13	1.92	-13.93	9.48	4.66	5.00	Total Return %
-0.09	-0.02	0.15	0.83	-0.62	-0.34	-0.78	1.74	1.09	-0.85	+/- Benchmark
-	-	-	-	-	-	-	-	-	-	+/- Category
69	50	7	24	22	96	79	21	80	35	Tot Ret % Rank in Cat
73	72	76	75	74	75	76	79	77	80	# of Funds in Cat
4	4	9	6	17	7	26	4	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.64	-	1.36
Beta	0.94	-	0.86
R-Squared	97.99	-	95.13
Standard Deviation	7.83	8.21	7.21
Sharpe Ratio	0.13	0.08	0.17
Tracking Error	1.20	-	2.11
Information Ratio	0.32	-	0.31
Up Capture Ratio	97.81	-	92.83
Down Capture Ratio	92.78	-	82.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.99	20.15	22.12
Price/Book Ratio	2.61	2.48	3.00
Avg Eff Duration	6.17	-	1.79

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category

Global Conservative

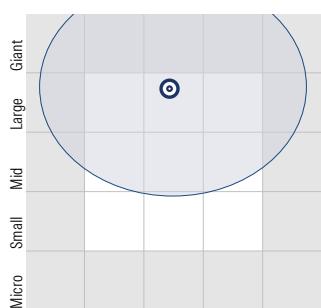
Allocation

Morningstar Index

Morningstar Con Tgt Risk TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Style Breakdown

Equity

22	33	19
6	8	5
2	3	2
Value	Blend	Growth

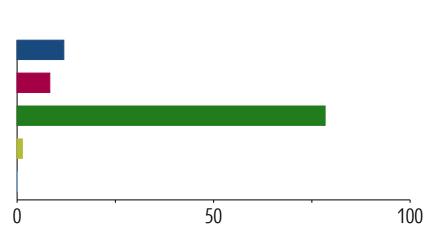
Fixed Income

Large	Mid	Ext
Ltd	Mod	Ext
Small	Mid	Low

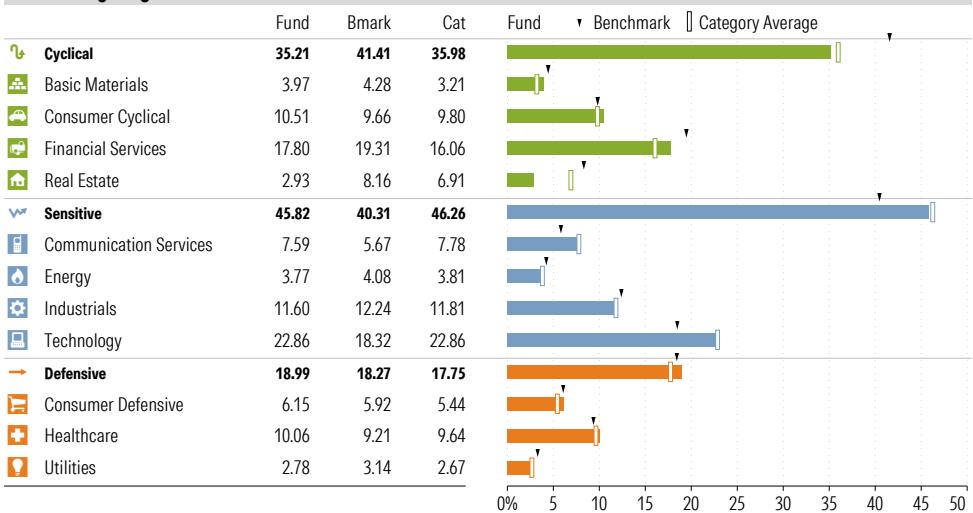
Quality

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

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 6 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Inv	-	55.07	55.07	-	-
⊖ Vanguard Total Intl Bd II Inv	-	23.79	78.85	-	-
⊖ Vanguard Total Stock Mkt Inv	-	11.97	90.83	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	8.51	99.33	-	-
⊕ Mktliq 12/31/2049	-	0.64	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category

Global Moderate Allocation

Morningstar Index

Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
 Aurélie Denis since 02-2023
 Michael Roach since 02-2023
 Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.35 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 0.13 is 87% lower than the Global Moderate Allocation category average.

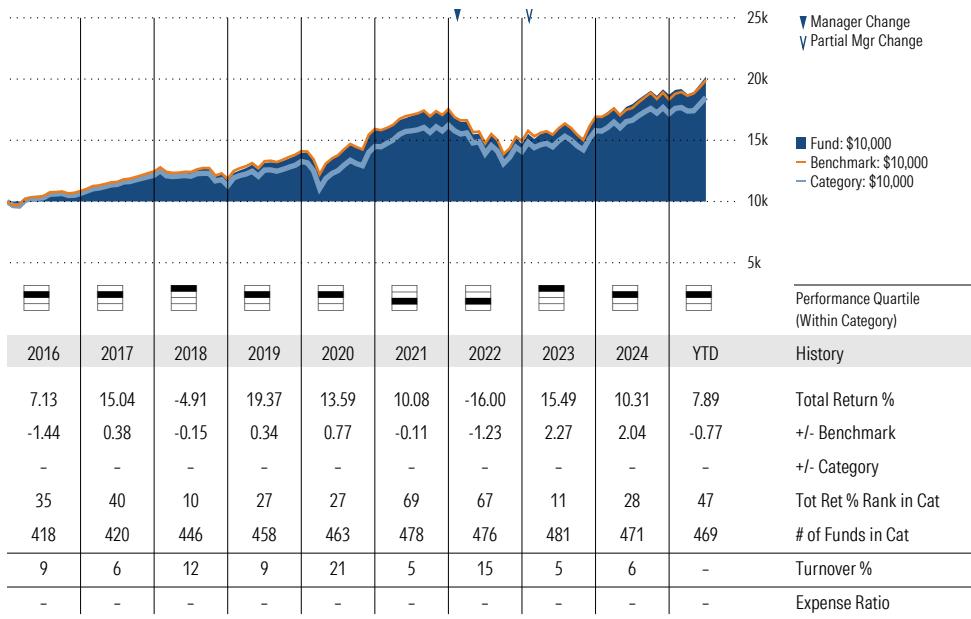
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

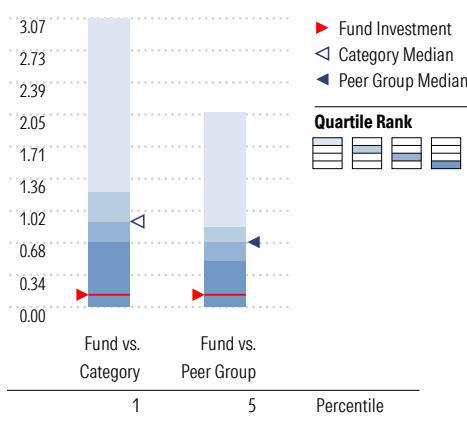
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.92	-	0.16
Beta	0.98	-	0.94
R-Squared	98.29	-	93.16
Standard Deviation	11.27	11.45	11.19
Sharpe Ratio	0.58	0.52	0.49
Tracking Error	1.50	-	2.87
Information Ratio	0.50	-	-0.12
Up Capture Ratio	101.05	-	95.62
Down Capture Ratio	96.47	-	95.59

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.07	20.19	20.72
Price/Book Ratio	2.63	2.52	2.67
Avg Eff Duration	6.17	-	5.04

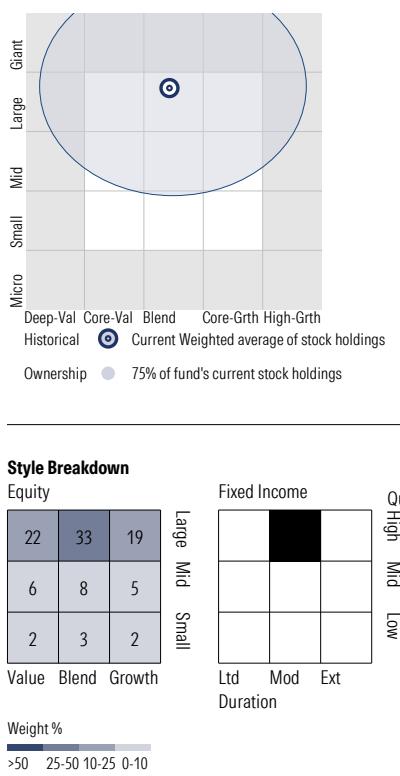
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

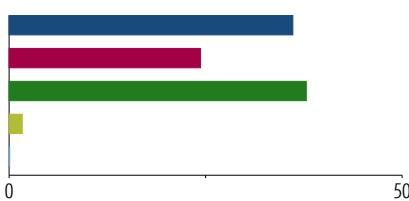
Morningstar Category: Global Moderate Allocation | Morningstar Index: Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2025

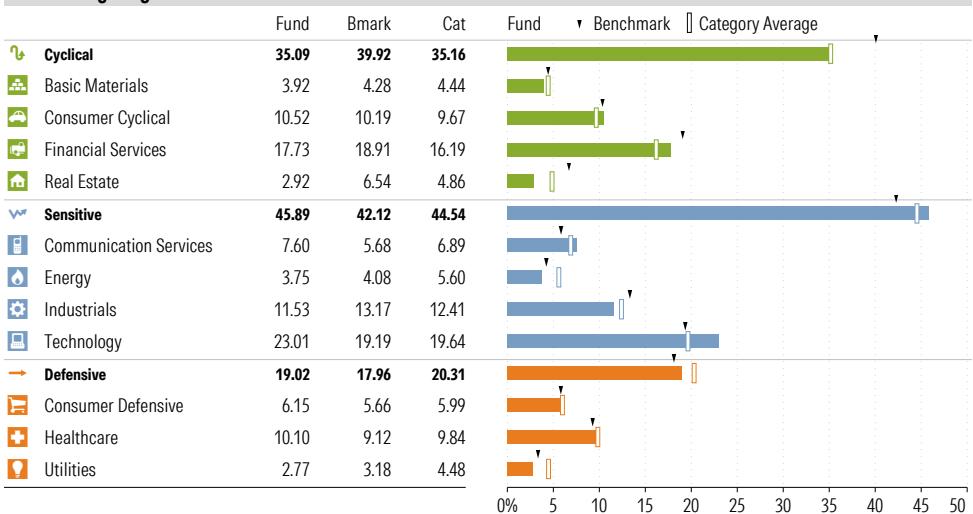
Morningstar Style Box™



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 6 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	36.36	36.36	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	26.36	62.72	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.89	87.61	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	11.69	99.30	-	-
⊕ Mktliq 12/31/2049	-	0.67	99.97	-	-
⊕ Us Dollar	-	0.03	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

✗ Management: The fund's management team has been in place for less than three years.

✓ Style: The fund has landed in its primary style box – Mid-Cap Growth – 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.07 is 93.27% lower than the Mid-Cap Growth category average.

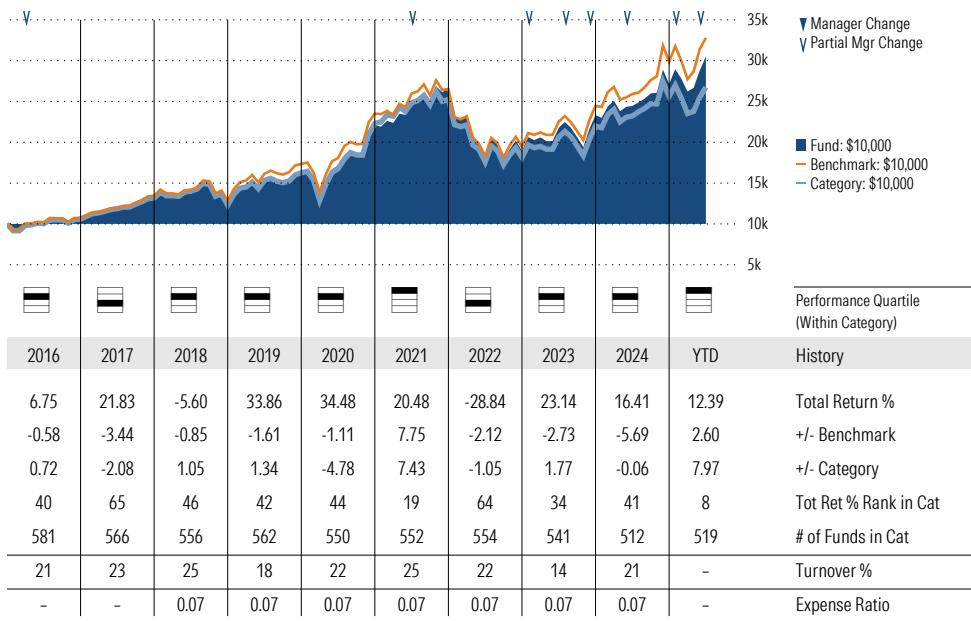
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

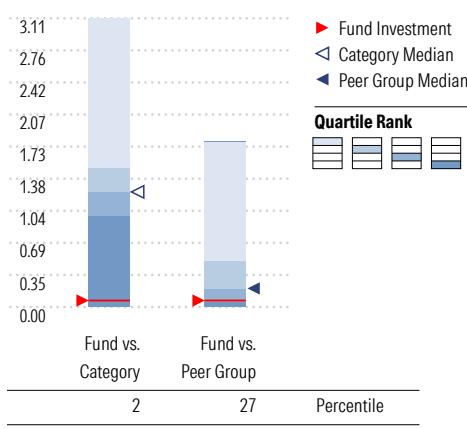
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.60	-	-4.54
Beta	0.95	-	0.96
R-Squared	97.22	-	89.98
Standard Deviation	19.85	20.68	21.24
Sharpe Ratio	0.71	0.81	0.54
Tracking Error	3.49	-	6.77
Information Ratio	-0.88	-	-1.26
Up Capture Ratio	94.34	-	90.17
Down Capture Ratio	101.82	-	107.59

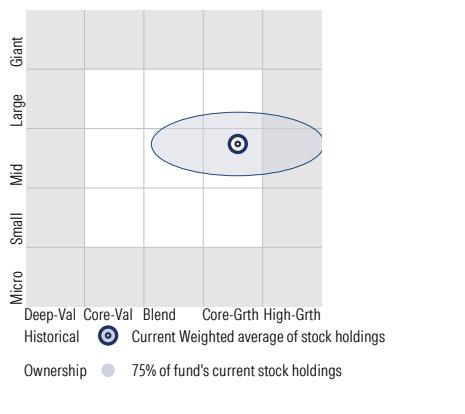
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.05	32.89	31.91
Price/Book Ratio	5.77	10.18	6.17
Geom Avg Mkt Cap \$B	41.59	29.78	26.12
ROE	24.56	31.00	21.44

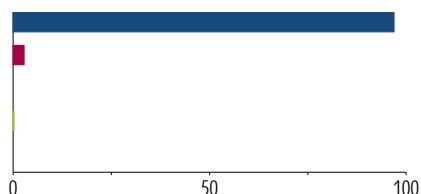
Vanguard Mid-Cap Growth Index Admiral VMGMX

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Morningstar Category

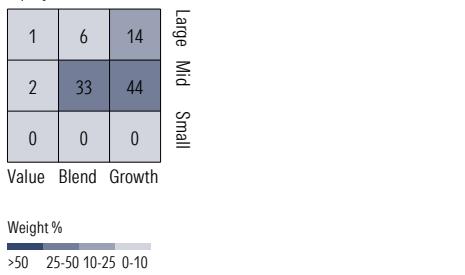
■ Mid-Cap Growth

Morningstar Index

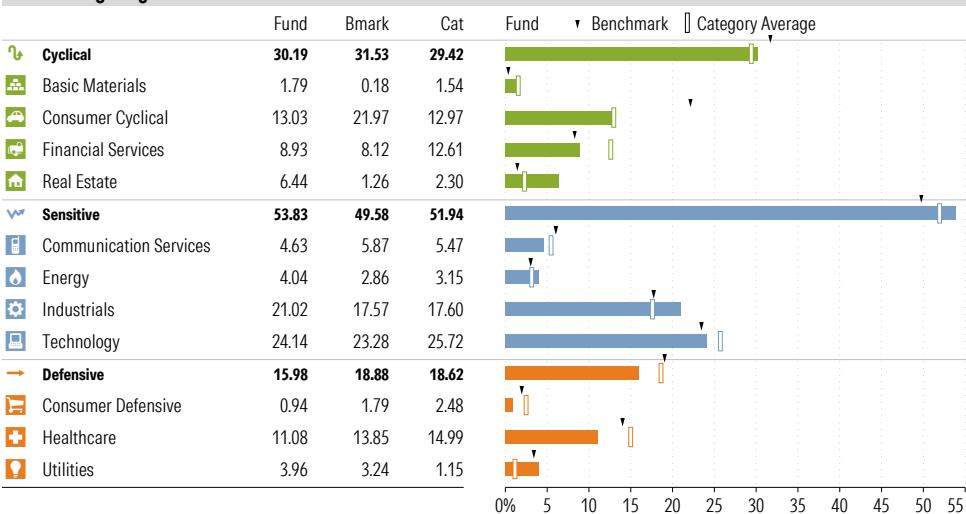
Russell Mid Cap Growth TR USD

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
⊕ Amphenol Corp Class A	2.85	2.85	42.66	Technology
⊕ Constellation Energy Corp	2.52	5.37	-	Utilities
⊕ TransDigm Group Inc	2.05	7.42	19.99	Industrials
⊕ Motorola Solutions Inc	1.81	9.23	-8.57	Technology
⊕ Howmet Aerospace Inc	1.80	11.03	70.37	Industrials
⊕ DoorDash Inc Ordinary Shares - Class A	1.78	12.82	46.95	Consumer Cyclical
⊕ Royal Caribbean Group	1.63	14.45	36.39	Consumer Cyclical
⊕ Vistra Corp	1.43	15.88	40.90	Utilities
⊕ Axon Enterprise Inc	1.42	17.30	39.31	Industrials
⊕ Roblox Corp Ordinary Shares - Class A	1.34	18.64	81.82	Communication Svc
⊕ Waste Connections Inc	1.33	19.97	9.19	Industrials
⊕ Robinhood Markets Inc Class A	1.33	21.30	-	Financial Services
⊕ Quanta Services Inc	1.33	22.63	19.69	Industrials
⊕ Realty Income Corp	1.32	23.95	10.86	Real Estate
⊕ Welltower Inc	1.29	25.24	23.04	Real Estate

Total Holdings 136

⊕ Increase ⊖ Decrease ⚡ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

✗ Management: The fund's management team has been in place for less than three years.

✓ Style: The fund has landed in its primary style box – Mid-Cap Value – 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

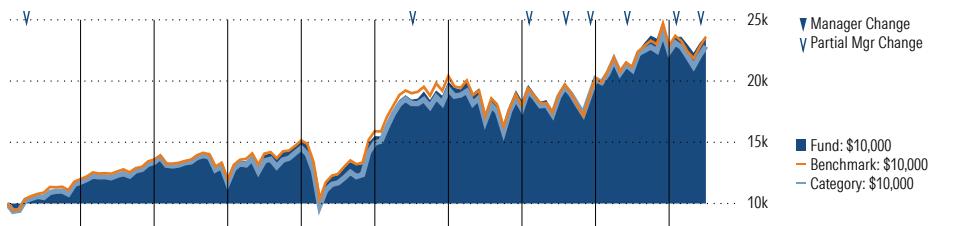
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

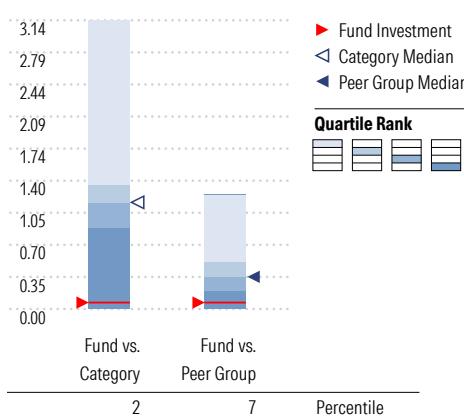


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
15.26	17.04	-12.42	27.99	2.54	28.76	-7.90	9.76	14.03	2.89	Total Return %
-4.74	3.70	-0.13	0.93	-2.42	0.42	4.13	-2.95	0.96	-0.23	+/- Benchmark
-2.80	3.82	0.44	2.81	-0.09	-0.56	0.12	-4.18	2.60	0.85	+/- Category
71	13	45	32	55	53	47	77	26	38	Tot Ret % Rank in Cat
443	447	468	448	439	438	435	430	432	426	# of Funds in Cat
20	17	17	17	39	17	18	22	19	-	Turnover %
-	-	0.07	0.07	0.07	0.07	0.07	0.07	0.07	-	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.

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

3-Year Risk Metrics

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

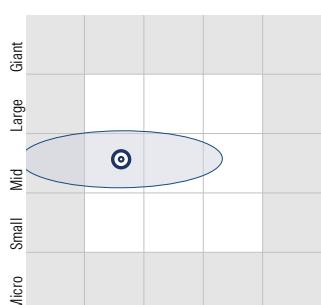
Portfolio Metrics

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

Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 06-30-2025

Morningstar Style Box™

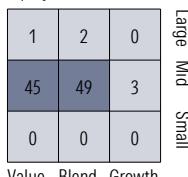


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

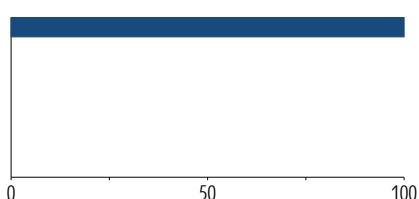
Equity



Weight %



Asset Allocation as of 06-30-2025



Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

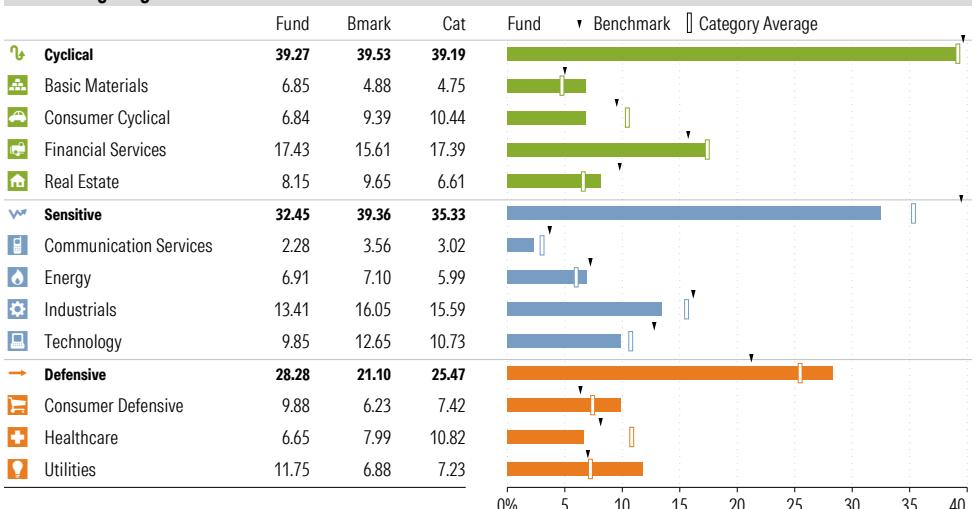
Asset Class

Net %

Cat%

US Stocks	100.00	91.64
Non-US Stocks	0.00	5.64
Bonds	0.00	0.01
Cash	0.00	2.40
Other	0.00	0.31
Total	100.00	100.00

Sector Weighting as of 06-30-2025



0% 5 10 15 20 25 30 35 40

Top 15 Holdings as of 06-30-2025

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

Total Holdings 188

Increase Decrease New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
Aaron Choi since 02-2025
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Small 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 20.51 years.
- Style: The fund has landed in its primary style box – Small Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Growth category average.

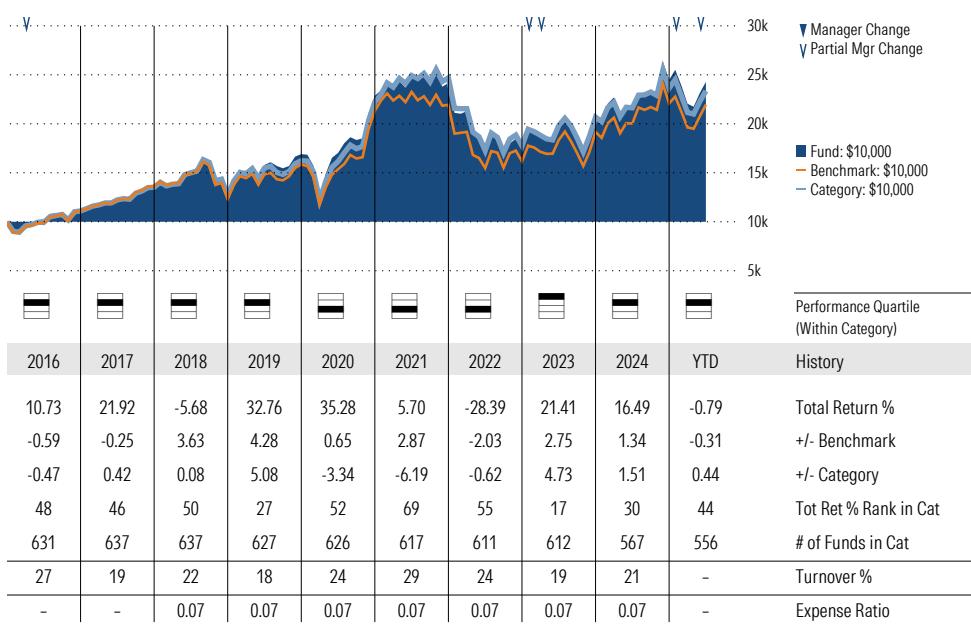
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

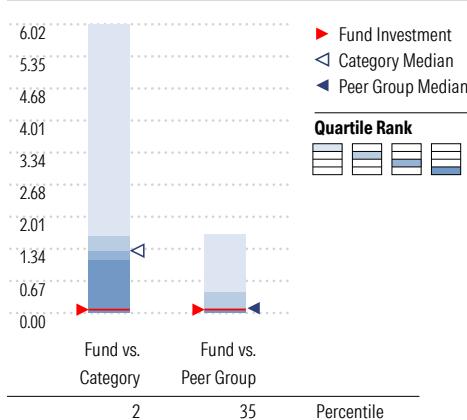
Growth of \$10,000



Trailing Performance



Net Expense



► Fund Investment
△ Category Median
◀ Peer Group Median

Quartile 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

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.89	-	-0.39
Beta	0.95	-	0.91
R-Squared	96.98	-	91.69
Standard Deviation	21.82	22.65	21.54
Sharpe Ratio	0.44	0.42	0.35
Tracking Error	3.96	-	6.56
Information Ratio	0.10	-	-0.24
Up Capture Ratio	96.62	-	89.52
Down Capture Ratio	94.13	-	91.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.79	24.29	26.79
Price/Book Ratio	3.76	4.12	3.83
Geom Avg Mkt Cap \$B	7.91	3.25	6.85
ROE	11.70	5.84	10.93

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

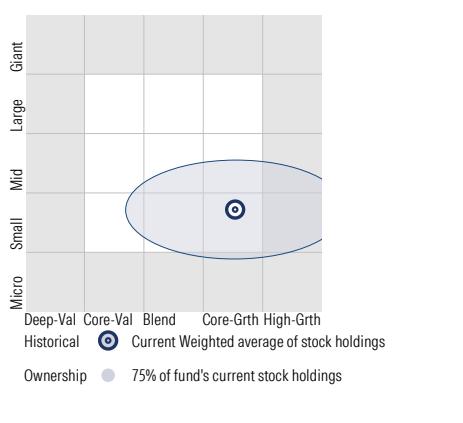
Small Growth

Morningstar Index

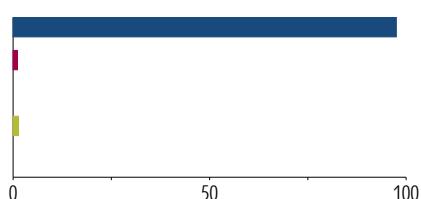
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2025

Morningstar Style Box™



Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

US Stocks

97.51

92.53

Non-US Stocks

1.12

4.58

Bonds

0.00

0.01

Cash

1.37

1.76

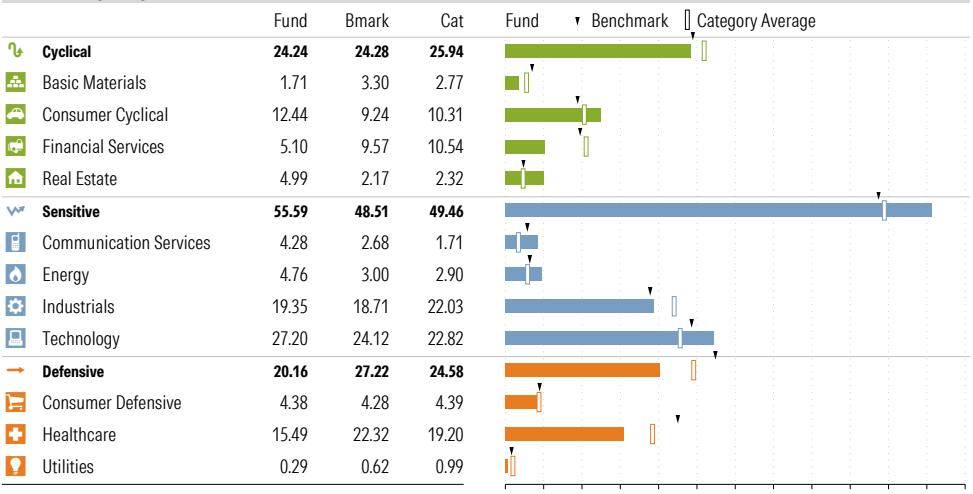
Other

0.00

1.12

Total**100.00****100.00**

Sector Weighting as of 06-30-2025



Style Breakdown

Equity

	Large	Mid	Small
Value	0	9	23
Blend	6	25	36

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	1.27	1.27	-	-
⊖ Liberty Media Corp Registered Shs Series -C- Formula One	0.81	2.07	12.78	Communication Svc
⊖ Toast Inc Class A	0.78	2.85	-	Technology
⊖ Natera Inc	0.78	3.63	6.72	Healthcare
⊖ Nutanix Inc Class A	0.77	4.39	24.94	Technology
⊖ RB Global Inc	0.76	5.16	18.36	Industrials
⊖ PTC Inc	0.76	5.91	-6.27	Technology
⊖ Duolingo Inc	0.73	6.65	-	Technology
⊖ Lennox International Inc	0.71	7.36	-5.52	Industrials
⊖ Guidewire Software Inc	0.71	8.06	39.67	Technology
⊖ Docusign Inc	0.70	8.76	-13.40	Technology
⊖ Comfort Systems USA Inc	0.67	9.43	26.65	Industrials
⊖ DraftKings Inc Ordinary Shares - Class A	0.66	10.09	15.30	Consumer Cyclical
⊖ Pure Storage Inc Class A	0.65	10.74	-6.27	Technology
⊖ Curtiss-Wright Corp	0.65	11.39	37.80	Industrials

Total Holdings 578

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019

Thanh Nguyen since 01-2025

Quantitative Screens

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

✓ Management: The fund's management has been in place for 5.62 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.09 is 77.5% lower than the Ultrashort Bond category average.

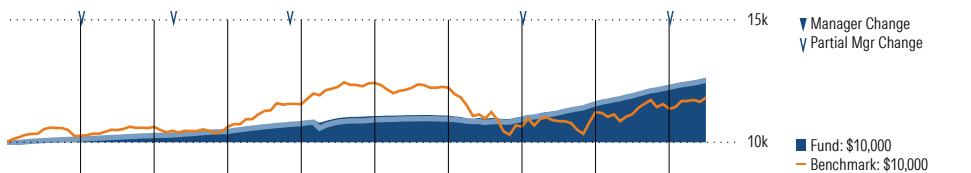
Morningstar Investment Management LLC Analysis

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

Growth of \$10,000

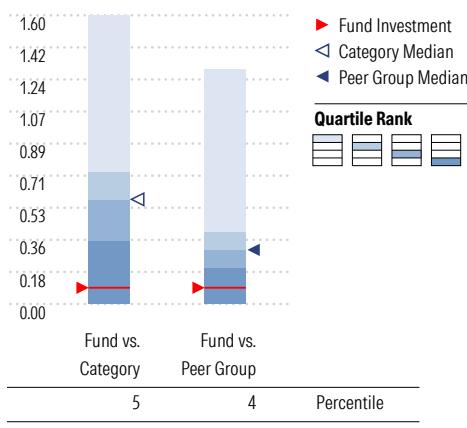


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
1.33	1.37	2.10	3.39	2.10	0.18	-0.38	5.53	5.66	2.50	Total Return %
-1.32	-2.17	2.09	-5.33	-5.41	1.72	12.63	0.00	4.41	-1.52	+/- Benchmark
-0.08	-0.07	0.49	0.31	0.76	-0.02	-0.24	-0.43	-0.13	0.13	+/- Category
52	50	11	28	17	38	60	60	50	34	Tot Ret % Rank in Cat
172	188	202	218	226	231	226	236	255	264	# of Funds in Cat
24	81	70	61	70	60	57	61	91	69	Turnover %
-	-	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.44	-	4.80
Beta	0.10	-	0.07
R-Squared	69.67	-	37.33
Standard Deviation	0.90	7.30	0.85
Sharpe Ratio	-0.08	-0.28	0.11
Tracking Error	6.57	-	6.84
Information Ratio	0.35	-	0.38
Up Capture Ratio	29.72	-	27.23
Down Capture Ratio	-14.00	-	-20.15

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.94	4.43	0.99
Avg Eff Maturity	1.30	-	2.32

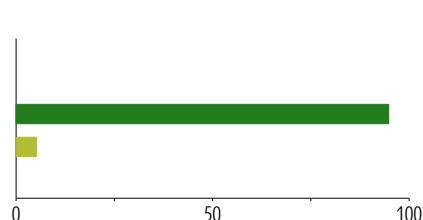
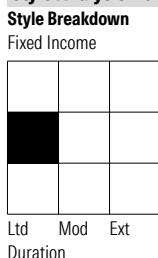
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

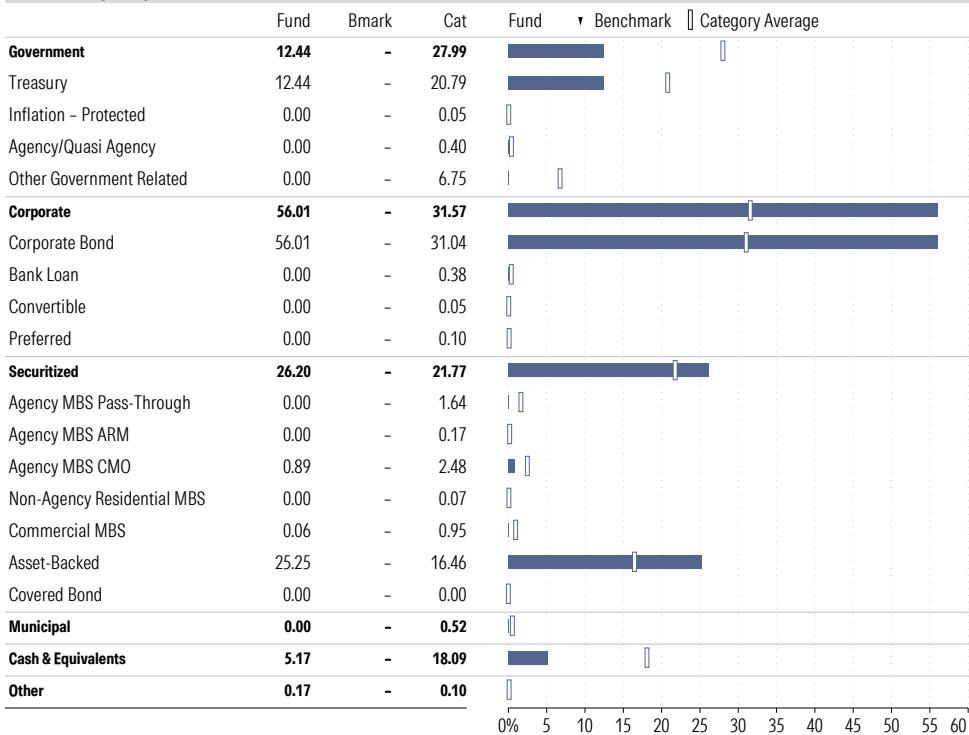
Style Analysis as of 06-30-2025

Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	30.76	3.53	30.14
AA	4.62	74.59	16.00
A	36.25	10.82	20.96
BBB	26.83	8.32	19.45
BB	0.19	0.28	2.60
B	0.42	0.00	1.05
Below B	0.00	0.00	0.23
Not Rated	0.93	2.46	9.57



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	5.79	5.79	-
⊕ United States Treasury Notes	-	1.11	6.90	-
⊕ United States Treasury Notes	-	1.10	8.00	-
⊕ United States Treasury Notes	-	1.04	9.04	-
⊕ Mktliq 12/31/2049	-	0.95	9.99	-
⊕ Banque Federative du Credit Mutuel	-	0.84	10.84	-
⊕ United States Treasury Notes	-	0.80	11.63	-
United States Treasury Notes	-	0.78	12.41	-
United States Treasury Notes	-	0.71	13.12	-
Athene Global Funding	-	0.64	13.75	-

Total Holdings 807

⊕ Increase ⊖ Decrease ✨ New to Portfolio