

# Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Portfolio Manager(s)

Bryant VanCronkhite since 01-2009

James Tringas since 03-2009

Shane Zweck since 02-2019

## 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 has been in place for 16.45 years.
- Style: The fund has landed in its primary style box – Mid-Cap Value – 96.77 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.7 is 26.32% lower than the Mid-Cap Value category average.

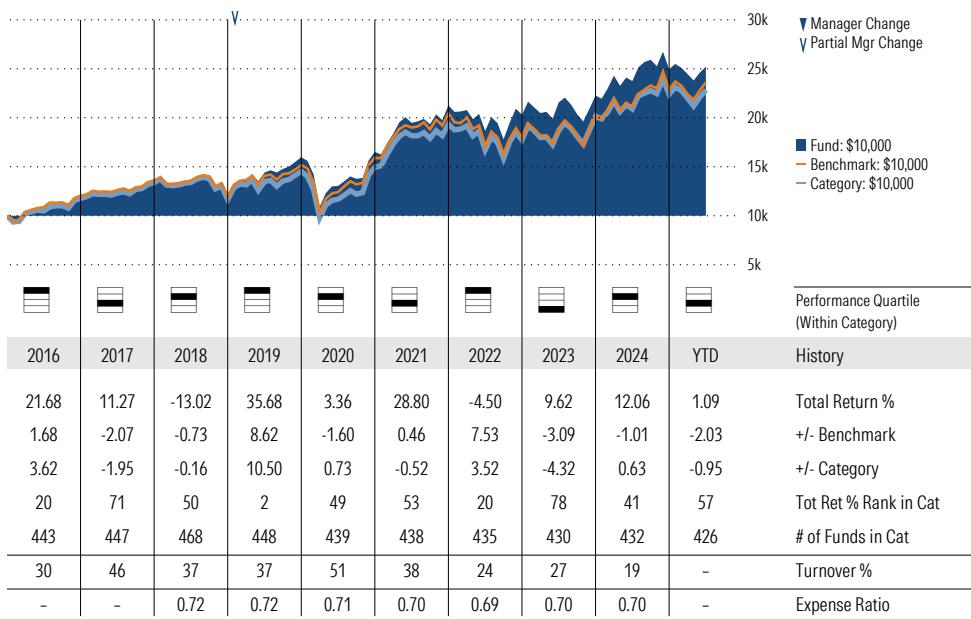
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

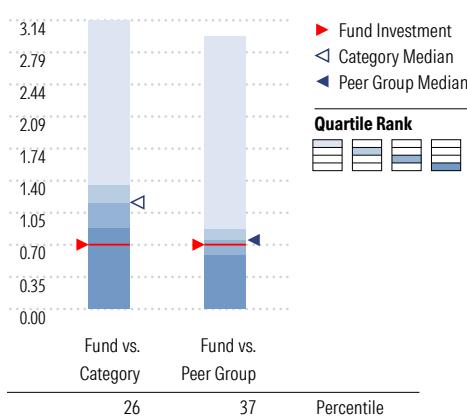
## Growth of \$10,000



## Trailing Performance



## Net Expense



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              | 0.55  | -     | 0.10  |
| Beta               | 0.87  | -     | 0.96  |
| R-Squared          | 97.20 | -     | 93.80 |
| Standard Deviation | 16.49 | 18.71 | 18.62 |
| Sharpe Ratio       | 0.40  | 0.41  | 0.39  |
| Tracking Error     | 3.69  | -     | 4.78  |
| Information Ratio  | -0.21 | -     | -0.12 |
| Up Capture Ratio   | 88.07 | -     | 96.12 |
| Down Capture Ratio | 86.23 | -     | 95.99 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.33 | 19.96 | 17.69 |
| Price/Book Ratio     | 2.16  | 2.29  | 1.90  |
| Geom Avg Mkt Cap \$B | 20.12 | 20.32 | 19.95 |
| ROE                  | 13.06 | 14.22 | 14.57 |

# Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category

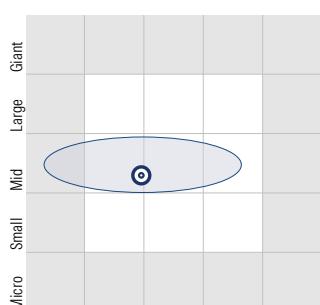
Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

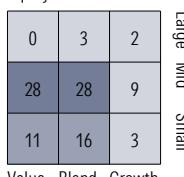


Deep-Val Core-Val Blend Core-Grth High-Grth  
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

## Style Breakdown

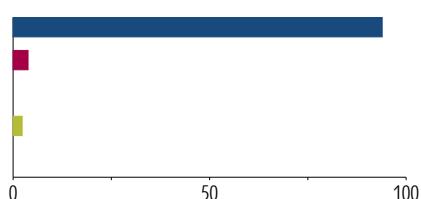
Equity



Weight %



## Asset Allocation as of 06-30-2025



Asset Class

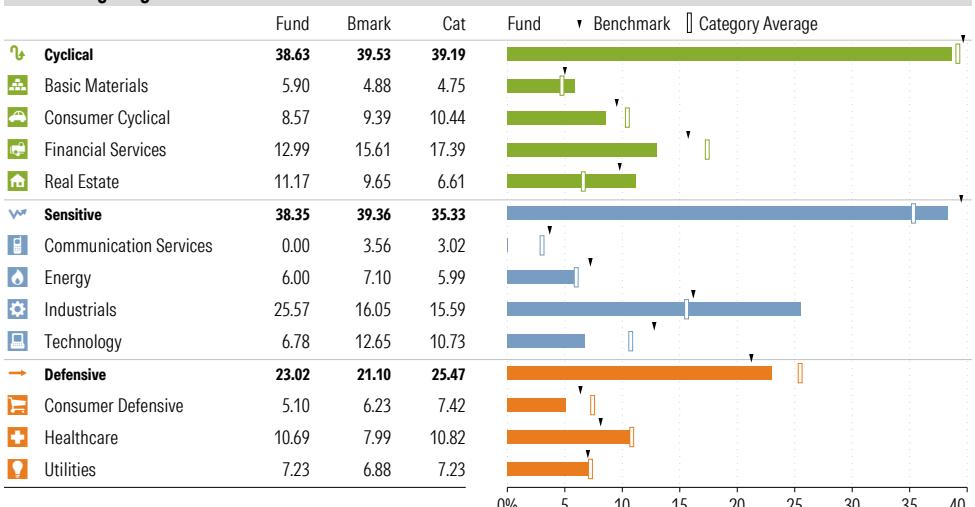
Net %

Cat%

|               |       |       |
|---------------|-------|-------|
| US Stocks     | 93.91 | 91.64 |
| Non-US Stocks | 3.80  | 5.64  |
| Bonds         | 0.00  | 0.01  |
| Cash          | 2.29  | 2.40  |
| Other         | 0.00  | 0.31  |

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

## Sector Weighting as of 06-30-2025



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

| Name                            | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Keurig Dr Pepper Inc            | 2.93        | 2.93         | 5.07         | Consumer Defensive |
| ⊖ AerCap Holdings NV            | 2.91        | 5.83         | 22.82        | Industrials        |
| American Electric Power Co Inc  | 2.88        | 8.72         | 14.52        | Utilities          |
| CBRE Group Inc Class A          | 2.85        | 11.57        | 6.73         | Real Estate        |
| Labcorp Holdings Inc            | 2.73        | 14.29        | 15.10        | Healthcare         |
| Carlisle Companies Inc          | 2.57        | 16.86        | 1.78         | Industrials        |
| Arch Capital Group Ltd          | 2.49        | 19.35        | -1.41        | Financial Services |
| Vulcan Materials Co             | 2.42        | 21.78        | 1.78         | Basic Materials    |
| ⊕ Jefferies Financial Group Inc | 2.38        | 24.16        | -29.22       | Financial Services |
| ⊕ Brown & Brown Inc             | 2.37        | 26.52        | 8.97         | Financial Services |

## Total Holdings 10

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# DFA US Targeted Value I DFFVX

## 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 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 – Small Value – 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.29 is 73.39% lower than the Small Value category average.

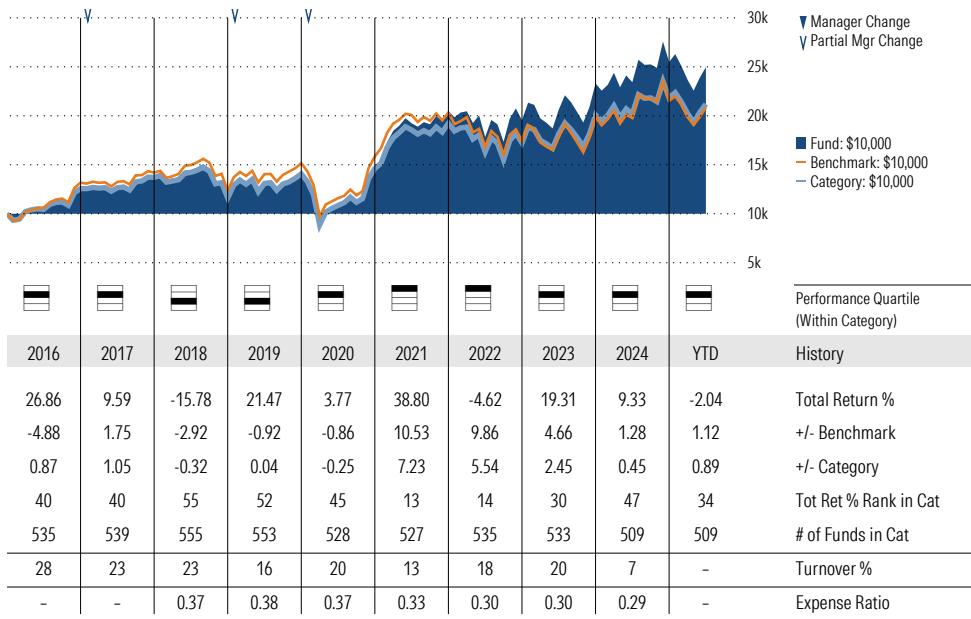
## Morningstar Investment Management LLC Analysis

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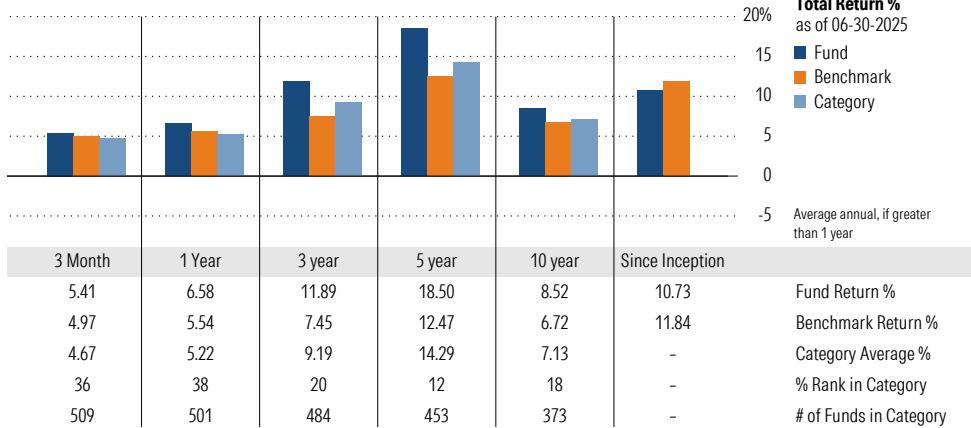
## ESG Metrics

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

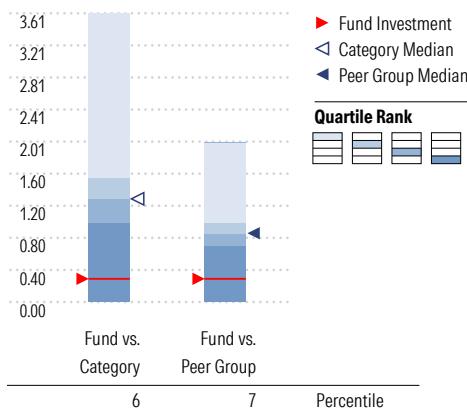
## Growth of \$10,000



## Trailing Performance



## Net Expense



## Morningstar Category

Small Value

## Morningstar Index

Russell 2000 Value TR USD

Manager Change

Partial Mgr Change

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 4.27   | -     | 1.90  |
| Beta               | 0.97   | -     | 0.93  |
| R-Squared          | 97.66  | -     | 94.42 |
| Standard Deviation | 22.54  | 22.98 | 21.90 |
| Sharpe Ratio       | 0.40   | 0.22  | 0.28  |
| Tracking Error     | 3.52   | -     | 5.33  |
| Information Ratio  | 1.26   | -     | 0.27  |
| Up Capture Ratio   | 104.76 | -     | 96.77 |
| Down Capture Ratio | 92.49  | -     | 91.68 |

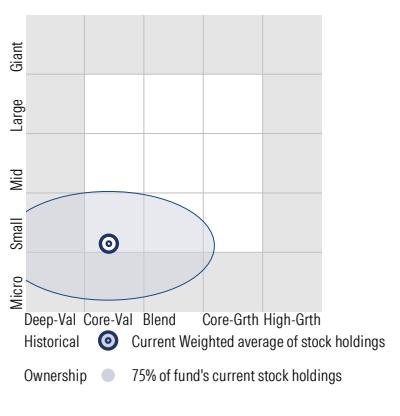
  

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.38 | 13.75 | 15.06 |
| Price/Book Ratio     | 1.16  | 1.15  | 1.58  |
| Geom Avg Mkt Cap \$B | 3.46  | 1.97  | 5.42  |
| ROE                  | 7.51  | 3.84  | 11.00 |

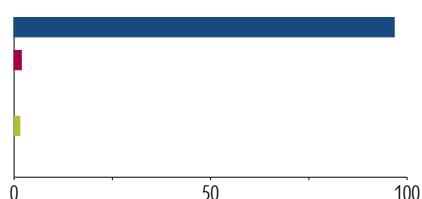
# DFA US Targeted Value I DFFVX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



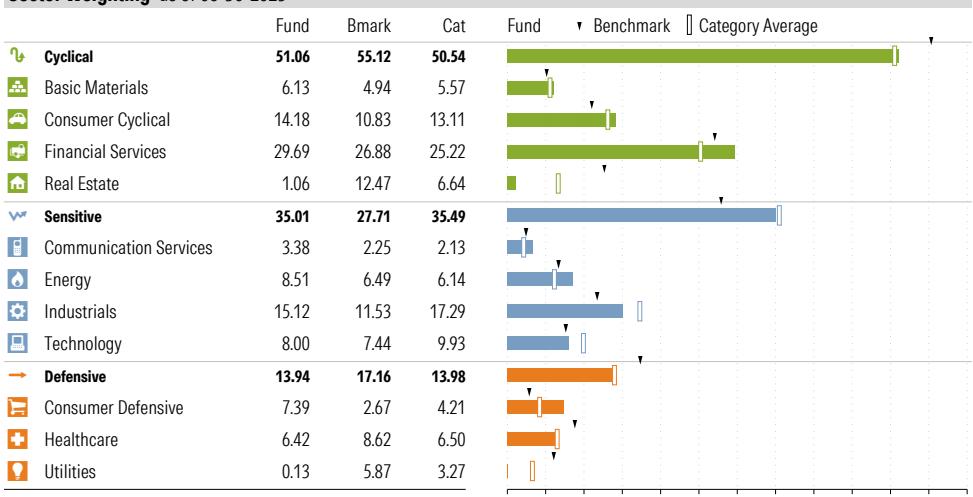
Morningstar Category

Small Value

Morningstar Index

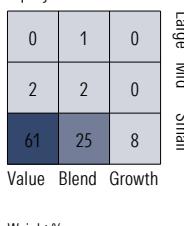
Russell 2000 Value TR USD

## Sector Weighting as of 06-30-2025



## Style Breakdown

Equity



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

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

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Ssc Government Mm Gvmxx                   | 1.25        | 1.25         | -            | -                  |
| ⊖ Future on E-mini S&P 500 Futures          | 1.07        | 2.32         | -            | -                  |
| United States Steel Corp                    | 0.70        | 3.02         | -            | Basic Materials    |
| The Mosaic Co                               | 0.61        | 3.64         | 50.20        | Basic Materials    |
| TD Synnex Corp                              | 0.61        | 4.25         | 16.46        | Technology         |
| First Horizon Corp                          | 0.60        | 4.85         | 6.75         | Financial Services |
| Ally Financial Inc                          | 0.60        | 5.45         | 9.83         | Financial Services |
| ⊕ Conagra Brands Inc                        | 0.60        | 6.05         | -23.71       | Consumer Defensive |
| Molson Coors Beverage Co Shs -B- Non-Voting | 0.59        | 6.64         | -14.46       | Consumer Defensive |
| SouthState Corp                             | 0.52        | 7.16         | -6.40        | Financial Services |
| ⊕ Toll Brothers Inc                         | 0.51        | 7.67         | -9.00        | Consumer Cyclical  |
| ⊕ Permian Resources Corp Class A            | 0.51        | 8.18         | -3.20        | Energy             |
| Ingredion Inc                               | 0.50        | 8.68         | -0.25        | Consumer Defensive |
| ⊕ Bunge Global SA                           | 0.50        | 9.18         | 5.02         | Consumer Defensive |
| Lithia Motors Inc Class A                   | 0.50        | 9.68         | -5.18        | Consumer Cyclical  |

**Total Holdings 1449**

⊕ 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.

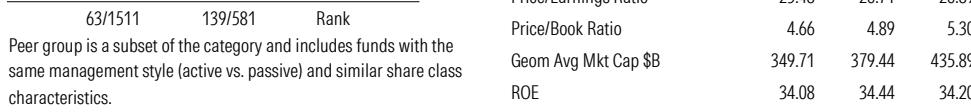
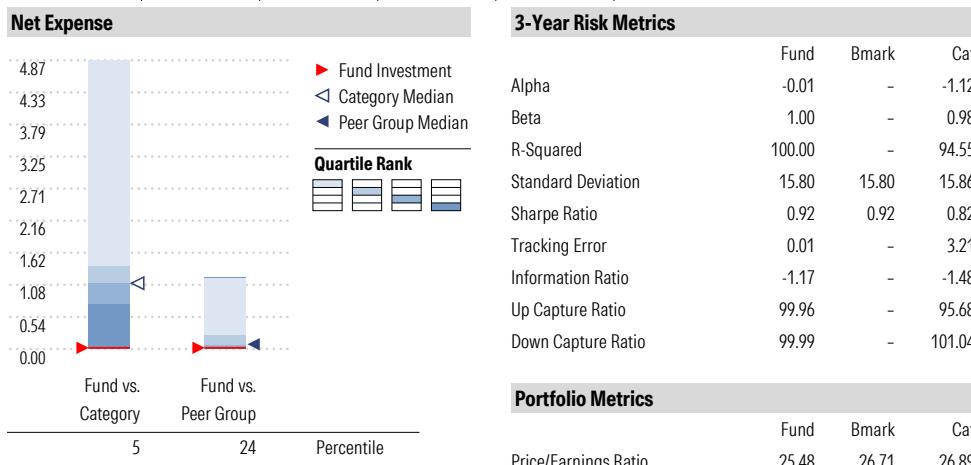
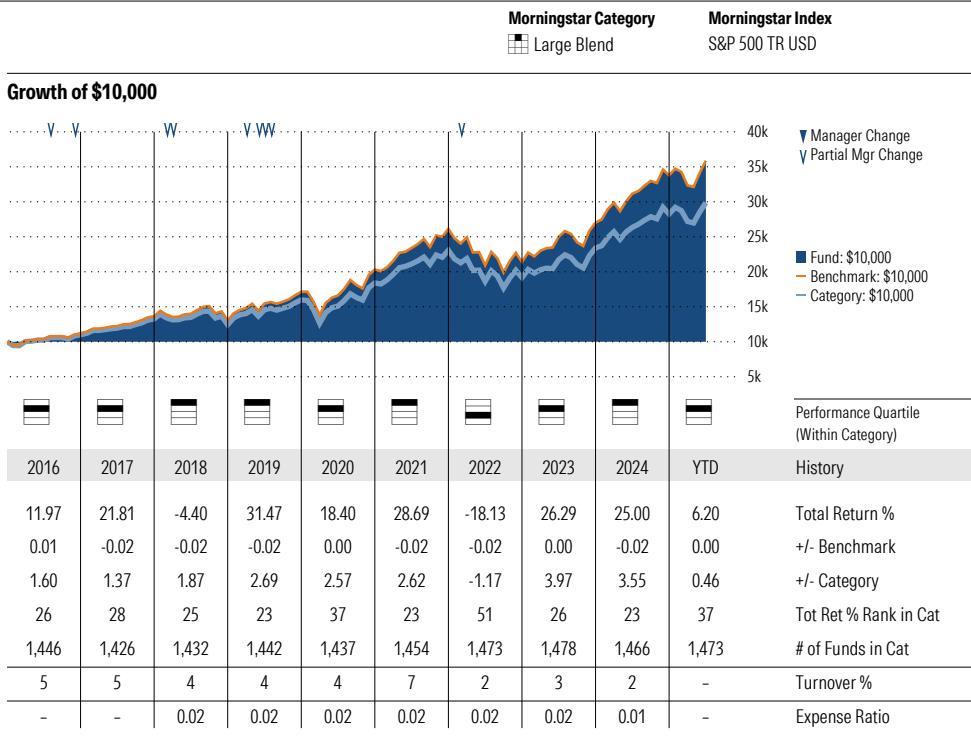
Net Expense: The fund's expense ratio of 0.02 is 97.18% lower than the Large Blend category average.

## 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

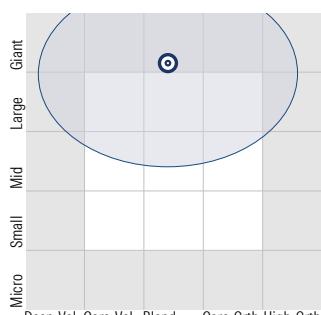
| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 04-30-2025 |
| ESG Commitment        | 1-Low    | 07-19-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |



# 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

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

Large

Mid

Small

Weight %



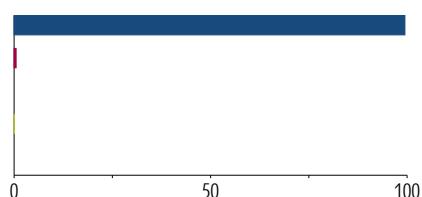
## Top 15 Holdings as of 06-30-2025

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

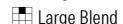
**Total Holdings 508**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

## Asset Allocation as of 06-30-2025



Morningstar Category



Morningstar Index

S&amp;P 500 TR USD

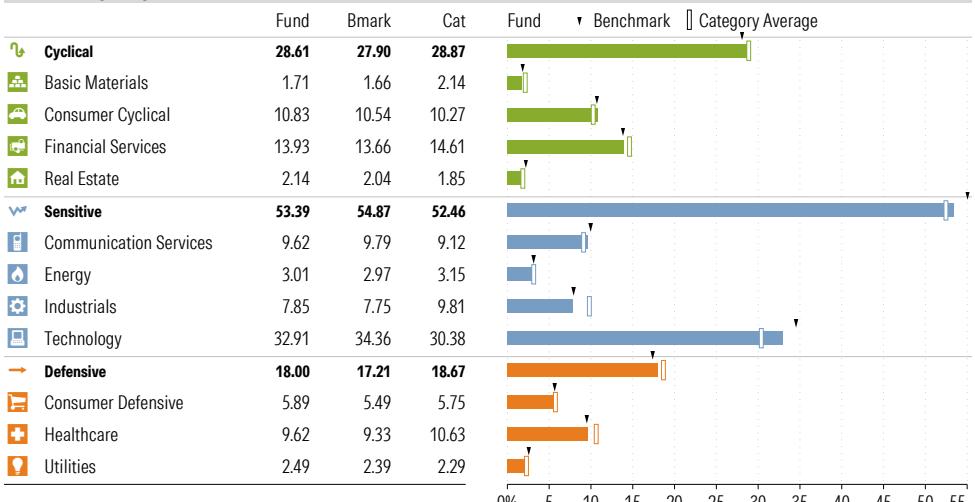
Asset Class

Net %

Cat%

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

## Sector Weighting as of 06-30-2025



# Fidelity Mid Cap Index FSMDX

## Portfolio Manager(s)

Louis Bottari since 09-2011  
 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 Mid-Cap 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 13.82 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 0.03 is 96.3% lower than the Mid-Cap Blend category average.

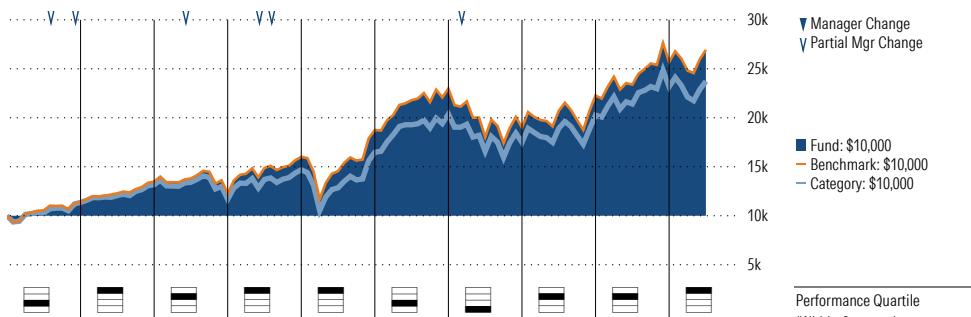
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

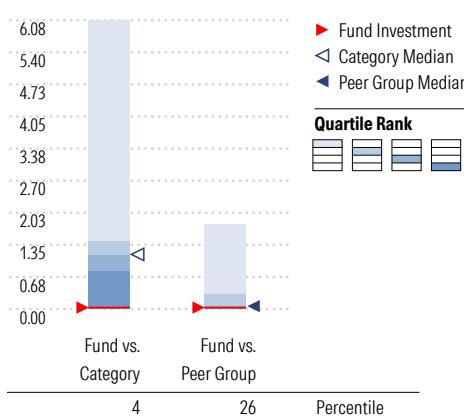


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |       |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|-------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD   | History               |
| 13.86                                  | 18.47 | -9.05 | 30.51 | 17.11 | 22.56 | -17.28 | 17.21 | 15.35 | 4.81  | Total Return %        |
| 0.06                                   | -0.05 | 0.01  | -0.03 | 0.01  | -0.02 | 0.04   | -0.02 | 0.01  | -0.03 | +/- Benchmark         |
| -0.28                                  | 2.54  | 2.10  | 4.30  | 4.72  | -0.84 | -3.27  | 1.21  | 0.95  | 2.45  | +/- Category          |
| 59                                     | 24    | 29    | 18    | 21    | 67    | 76     | 34    | 34    | 21    | Tot Ret % Rank in Cat |
| 405                                    | 437   | 456   | 449   | 434   | 435   | 444    | 451   | 451   | 480   | # of Funds in Cat     |
| 16                                     | 14    | 10    | 12    | 14    | 14    | 12     | 9     | 8     | 15    | Turnover %            |
| -                                      | -     | 0.04  | 0.03  | 0.03  | 0.03  | 0.03   | 0.02  | 0.02  | 0.02  | 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 Blend

## Morningstar Index

Russell Mid Cap TR USD

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 0.01   | -     | -1.45  |
| Beta               | 1.00   | -     | 0.99   |
| R-Squared          | 100.00 | -     | 94.26  |
| Standard Deviation | 18.71  | 18.71 | 19.04  |
| Sharpe Ratio       | 0.55   | 0.55  | 0.46   |
| Tracking Error     | 0.05   | -     | 4.55   |
| Information Ratio  | 0.17   | -     | -0.56  |
| Up Capture Ratio   | 99.96  | -     | 97.03  |
| Down Capture Ratio | 99.91  | -     | 103.16 |

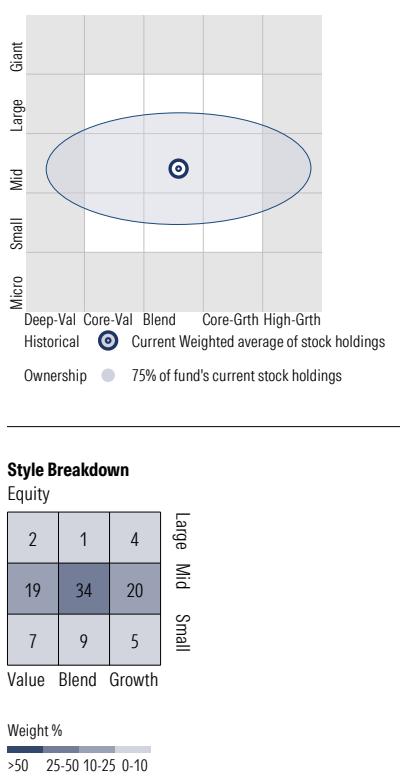
## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.77 | 22.01 | 21.02 |
| Price/Book Ratio     | 2.81  | 2.83  | 2.97  |
| Geom Avg Mkt Cap \$B | 23.61 | 22.35 | 15.34 |
| ROE                  | 18.64 | 18.15 | 20.02 |

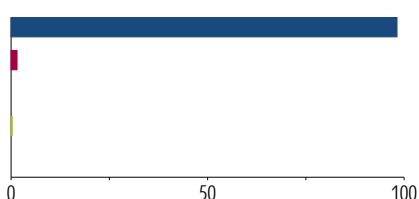
# Fidelity Mid Cap Index FSMDX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



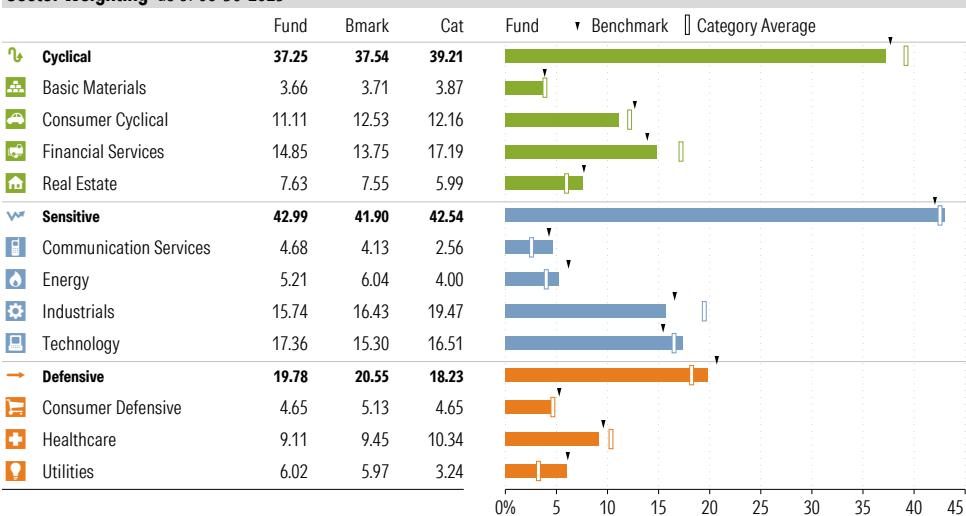
Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Sector Weighting as of 06-30-2025



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

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Palantir Technologies Inc Ordinary Shares - Class A | 2.30        | 2.30         | 80.25        | Technology         |
| AppLovin Corp Ordinary Shares - Class A             | 0.87        | 3.17         | 8.11         | Communication Svc  |
| Arthur J. Gallagher & Co                            | 0.72        | 3.90         | 13.24        | Financial Services |
| Strategy Class A                                    | 0.72        | 4.62         | 39.57        | Technology         |
| Williams Companies Inc                              | 0.62        | 5.24         | 17.90        | Energy             |
| Howmet Aerospace Inc                                | 0.58        | 5.82         | 70.37        | Industrials        |
| Bank of New York Mellon Corp                        | 0.54        | 6.36         | 19.81        | Financial Services |
| Royal Caribbean Group                               | 0.52        | 6.88         | 36.39        | Consumer Cyclical  |
| Hilton Worldwide Holdings Inc                       | 0.50        | 7.38         | 7.88         | Consumer Cyclical  |
| Aflac Inc   | 0.48        | 7.87         | 3.07         | Financial Services |
| Digital Realty Trust Inc                            | 0.48        | 8.35         | -0.32        | Real Estate        |
| Allstate Corp                                       | 0.47        | 8.82         | 5.46         | Financial Services |
| Vistra Corp   | 0.46        | 9.28         | 40.90        | Utilities          |
| Axon Enterprise Inc                                 | 0.46        | 9.74         | 39.31        | Industrials        |
| Kinder Morgan Inc Class P                           | 0.46        | 10.20        | 9.42         | Energy             |

**Total Holdings 808**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Fidelity Small Cap Index FSSNX

## Portfolio Manager(s)

Louis Bottari since 09-2011  
 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 Small Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.82 years.
- Style: The fund has landed in its primary style box – Small Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.03 is 96.88% lower than the Small Blend category average.

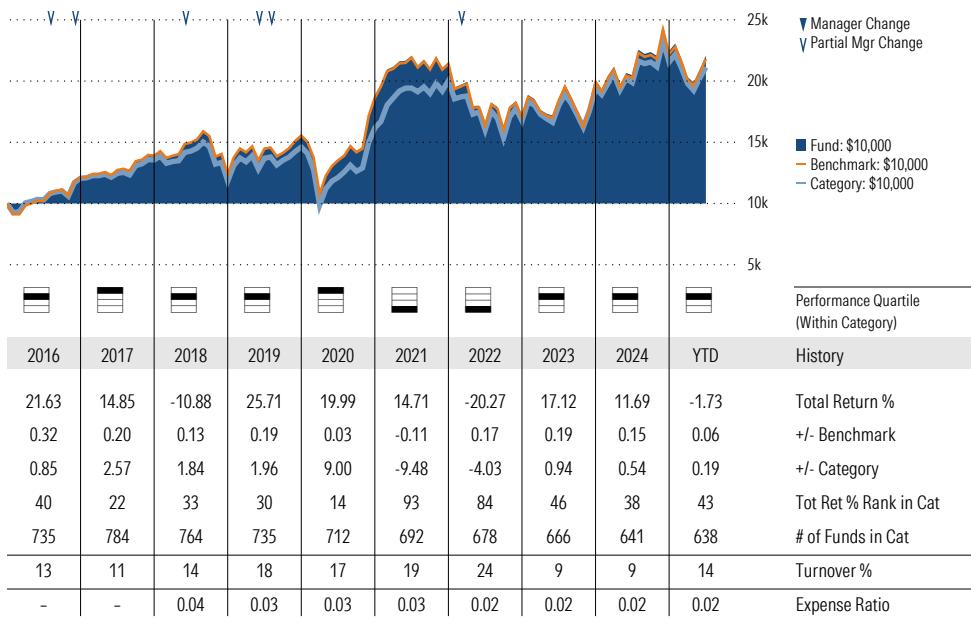
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

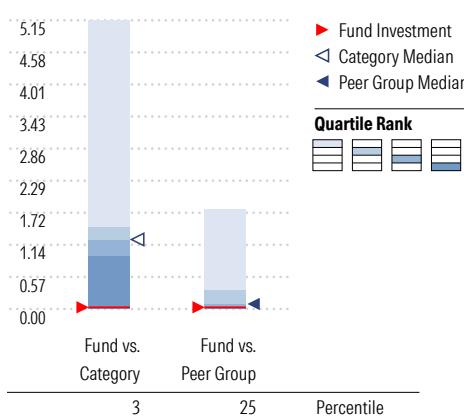
## Growth of \$10,000



## 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

Small Blend

## Morningstar Index

Russell 2000 TR USD

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 0.16   | -     | 0.72  |
| Beta               | 1.00   | -     | 0.91  |
| R-Squared          | 100.00 | -     | 94.98 |
| Standard Deviation | 22.53  | 22.53 | 21.13 |
| Sharpe Ratio       | 0.33   | 0.32  | 0.33  |
| Tracking Error     | 0.08   | -     | 4.83  |
| Information Ratio  | 2.11   | -     | -0.14 |
| Up Capture Ratio   | 100.14 | -     | 93.96 |
| Down Capture Ratio | 99.62  | -     | 92.40 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.81 | 17.47 | 19.23 |
| Price/Book Ratio     | 1.72  | 1.83  | 2.26  |
| Geom Avg Mkt Cap \$B | 2.54  | 2.55  | 5.91  |
| ROE                  | 6.67  | 4.85  | 15.75 |

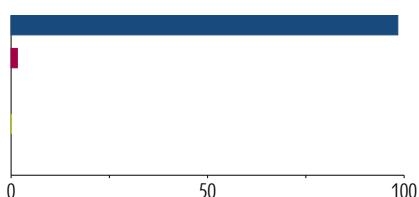
# Fidelity Small Cap Index FSSNX

## Style Analysis as of 06-30-2025

Morningstar Style Box™



## Asset Allocation as of 06-30-2025



Morningstar Category

Small Blend

Morningstar Index

Russell 2000 TR USD

## Style Breakdown

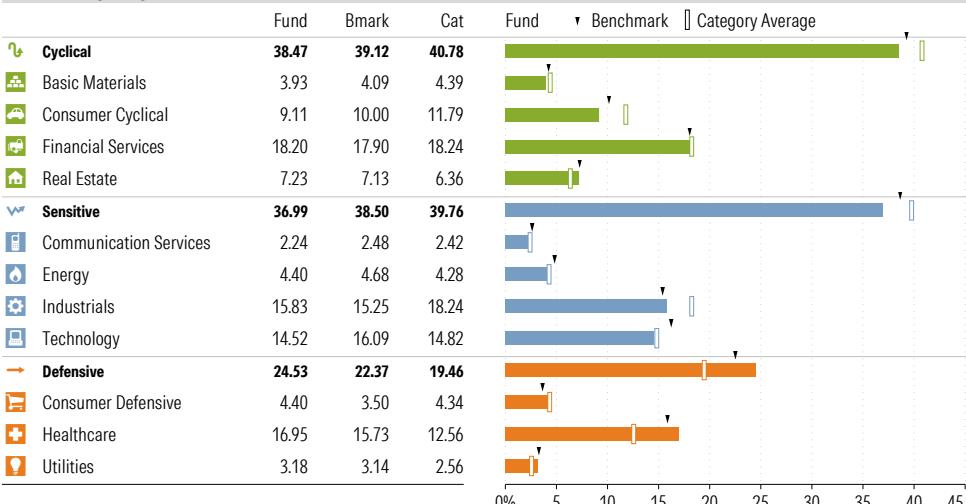
Equity

|        | 0  | 0  | 0  |
|--------|----|----|----|
|        | 0  | 1  | 2  |
|        | 34 | 35 | 28 |
| Value  | 0  | 0  | 0  |
| Blend  | 34 | 35 | 28 |
| Growth | 0  | 1  | 2  |

Weight %



## Sector Weighting as of 06-30-2025



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

| Name                                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Sprouts Farmers Market Inc               | 0.73        | 0.73         | 29.57        | Consumer Defensive |
| ⊕ E-mini Russell 2000 Index Future June 25 | 0.63        | 1.36         | -            | -                  |
| ⊕ Insmed Inc                               | 0.53        | 1.89         | 45.77        | Healthcare         |
| ⊕ FTAI Aviation Ltd                        | 0.46        | 2.36         | -19.72       | Industrials        |
| ⊕ Carpenter Technology Corp                | 0.40        | 2.76         | 63.09        | Industrials        |
| ⊕ Applied Industrial Technologies Inc      | 0.40        | 3.16         | -2.55        | Industrials        |
| ⊕ SouthState Corp                          | 0.36        | 3.52         | -6.40        | Financial Services |
| ⊕ Mueller Industries Inc                   | 0.35        | 3.87         | 0.77         | Industrials        |
| ⊕ Rocket Lab USA Inc                       | 0.33        | 4.20         | -            | Industrials        |
| ⊕ Halozyme Therapeutics Inc                | 0.33        | 4.52         | 8.81         | Healthcare         |
| ⊕ ExlService Holdings Inc                  | 0.32        | 4.85         | -1.33        | Technology         |
| ⊕ Mr. Cooper Group Inc                     | 0.32        | 5.17         | 55.41        | Financial Services |
| ⊕ Fabrinet                                 | 0.32        | 5.49         | 34.02        | Technology         |
| ⊕ HealthEquity Inc                         | 0.31        | 5.80         | 9.18         | Healthcare         |
| ⊕ Casella Waste Systems Inc Class A        | 0.31        | 6.11         | 9.04         | Industrials        |

**Total Holdings 1946**

⊕ 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.

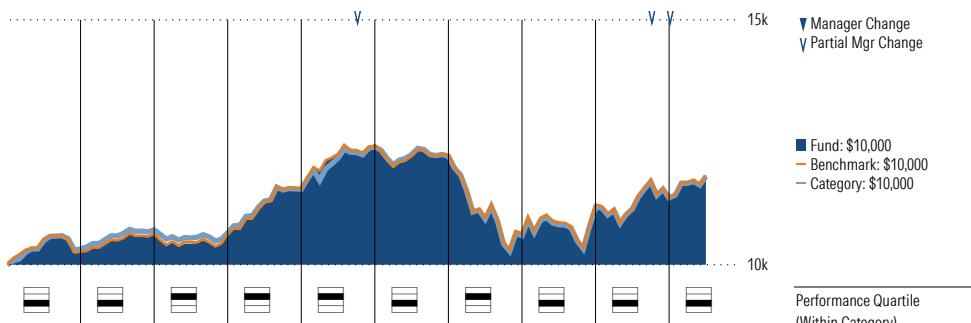
## Morningstar Investment Management LLC Analysis

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

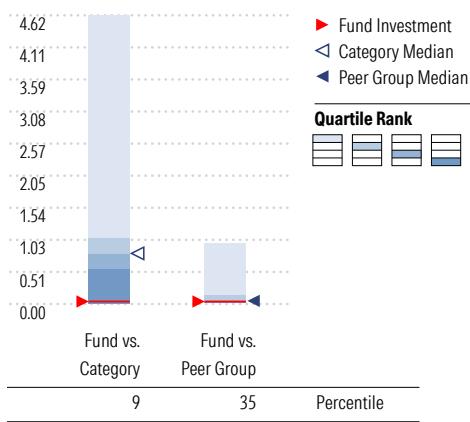


| Performance Quartile (Within Category) |       |      |       |      |       |        |       |       |       | History               |
|--|-------|------|-------|------|-------|--------|-------|-------|-------|-----------------------|
| 2016                                   | 2017  | 2018 | 2019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

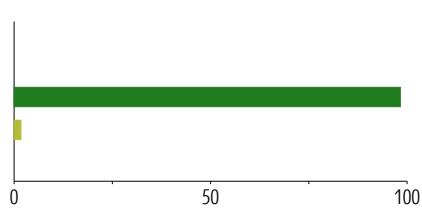
Morningstar Category: Intermediate Core Bond  
Morningstar Index: Bloomberg US Agg Bond TR USD

## Style Analysis as of 06-30-2025

### Style Breakdown

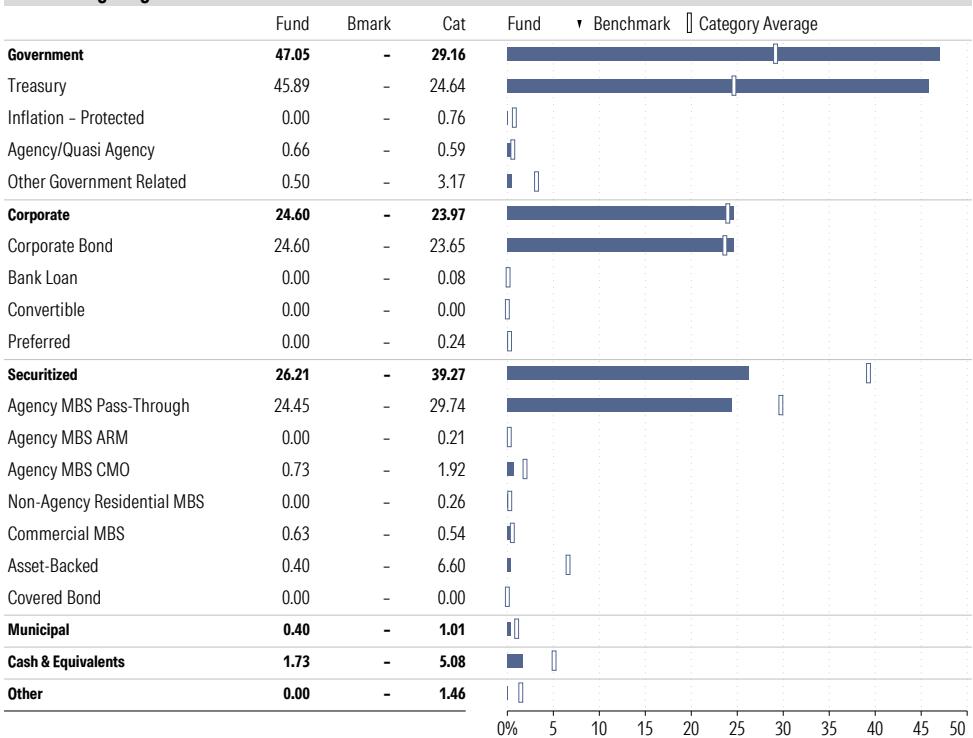
| Fixed Income |      | Quality |     |
|--------------|------|---------|-----|
| Mod          |      | Ext     |     |
| Duration     | High | Mid     | Low |
| Ltd          | Mod  | Ext     |     |

## Asset Allocation as of 06-30-2025



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

## Sector Weighting as of 06-30-2025



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

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

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

**Total Holdings 9764**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Hartford Total Return Bond R6 ITBVX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Joseph Marvan since 03-2012  
 Campe Goodman since 03-2012  
 Rob Burn since 03-2016  
 Jeremy Forster since 03-2024  
 Connor Fitzgerald since 11-2024

## Quantitative Screens

Performance: The fund has finished in the Intermediate Core-Plus 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 13.34 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.32 is 57.33% lower than the Intermediate Core-Plus Bond category average.

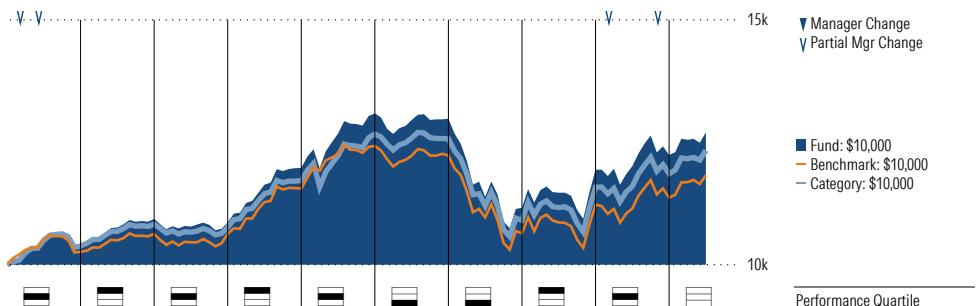
## Morningstar Investment Management LLC Analysis

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

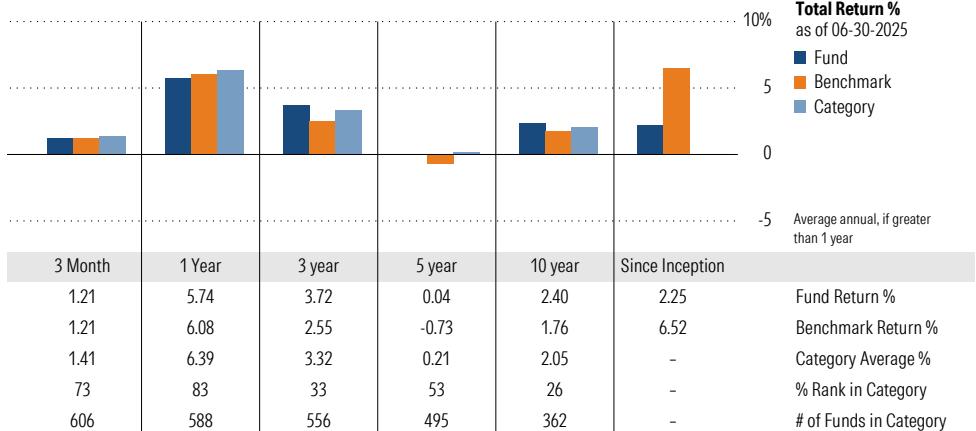
| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 05-31-2025 |

## Growth of \$10,000

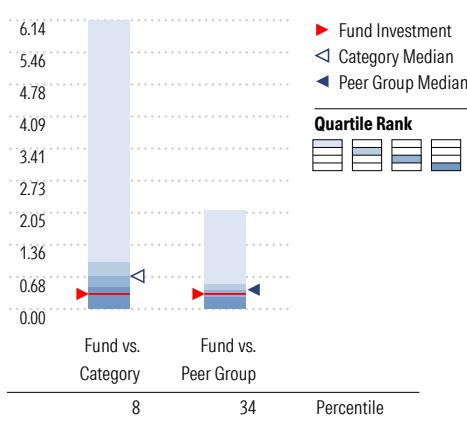


| Performance Quartile (Within Category) |      |       |       |      |       |        |      |      |       | History               |
|--|------|-------|-------|------|-------|--------|------|------|-------|-----------------------|
| 4.10                                   | 5.04 | -0.67 | 10.27 | 9.28 | -0.82 | -14.02 | 6.97 | 2.51 | 3.79  | Total Return %        |
| 1.45                                   | 1.50 | -0.68 | 1.55  | 1.77 | 0.72  | -1.01  | 1.44 | 1.26 | -0.23 | +/- Benchmark         |
| 0.24                                   | 0.77 | -0.06 | 1.33  | 1.22 | -0.15 | -0.75  | 0.75 | 0.14 | -0.27 | +/- Category          |
| 40                                     | 19   | 47    | 21    | 26   | 51    | 63     | 25   | 38   | 77    | Tot Ret % Rank in Cat |
| 520                                    | 554  | 579   | 612   | 600  | 614   | 625    | 640  | 604  | 598   | # of Funds in Cat     |
| 41                                     | 56   | 74    | 71    | 50   | 473   | 61     | 59   | 47   | -     | Turnover %            |
| -                                      | -    | 0.44  | 0.34  | 0.34 | 0.39  | 0.32   | 0.32 | 0.32 | -     | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 1.09   | -     | 0.57   |
| Beta               | 1.02   | -     | 1.00   |
| R-Squared          | 98.63  | -     | 96.61  |
| Standard Deviation | 7.51   | 7.30  | 7.42   |
| Sharpe Ratio       | -0.11  | -0.28 | -0.19  |
| Tracking Error     | 0.89   | -     | 1.33   |
| Information Ratio  | 1.31   | -     | 0.57   |
| Up Capture Ratio   | 104.28 | -     | 101.18 |
| Down Capture Ratio | 92.94  | -     | 95.28  |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 5.61 | 4.43  | 5.85 |
| Avg Eff Maturity | 9.32 | -     | 8.92 |

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

# Hartford Total Return Bond R6 ITBVX

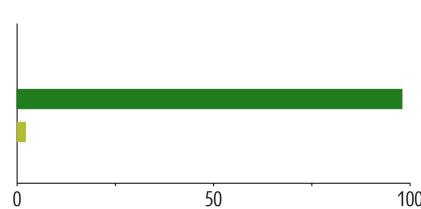
Morningstar Category: Intermediate Core-Plus Bond  
Morningstar Index: Bloomberg US Agg Bond TR USD

## Style Analysis as of 06-30-2025

### Style Breakdown

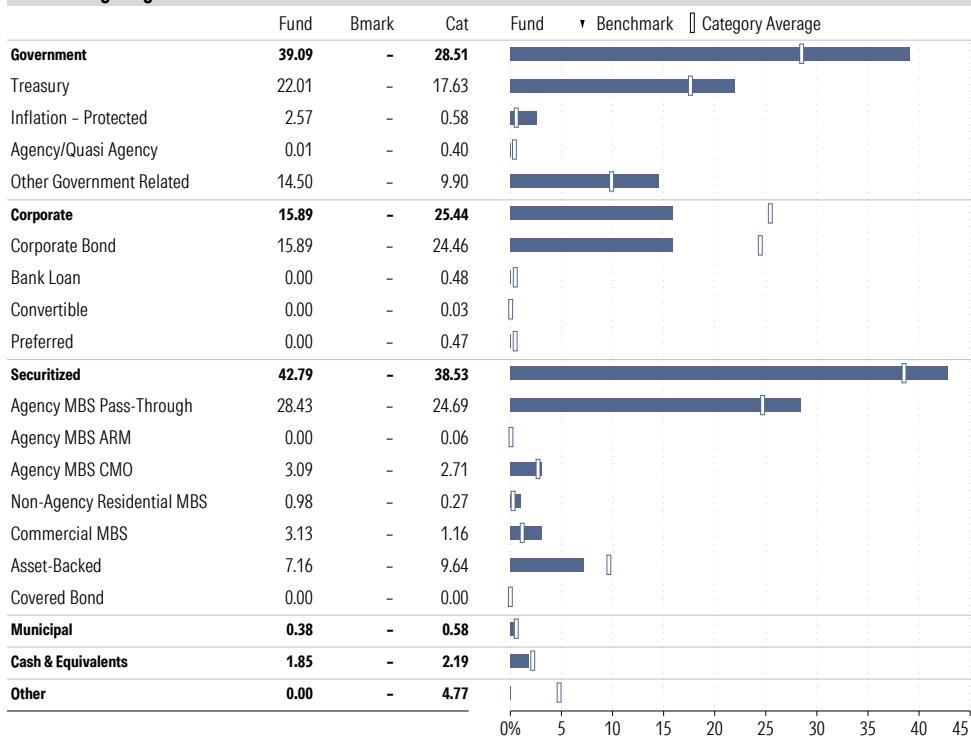
| Fixed Income |     | Quality |
|--------------|-----|---------|
| Ltd          | Mod | Ext     |
| Duration     |     |         |
| High         | Mid | Low     |

## 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         | 97.92         | 107.01        |
| Cash          | 2.09          | -8.06         |
| Other         | 0.00          | 0.93          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



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 |
|--|---------------|-------------|--------------|---------------------|
| ⊕ Us 5yr Note (Cbt) Sep25 Xcbt 20250930            | 09-2025       | 7.85        | 7.85         | -                   |
| ⊕ Federal National Mortgage Association 6%         | 06-2054       | 6.75        | 14.60        | -                   |
| ⊕ 10 Year Government of Canada Bond Future Sept 25 | 09-2025       | 2.89        | 17.50        | -                   |
| ⊕ Ultra 10 Year US Treasury Note Future Sept 25    | 09-2025       | 2.65        | 20.14        | -                   |
| ⊕ United States Treasury Notes 4.25%               | 11-2034       | 2.59        | 22.73        | -                   |
| United States Treasury Notes 3.75%                 | 04-2028       | 2.39        | 25.12        | -                   |
| ⊕ Federal National Mortgage Association 5.5%       | 06-2054       | 2.22        | 27.34        | -                   |
| United States Treasury Notes 0.625%                | 05-2030       | 1.86        | 29.20        | -                   |
| United States Treasury Notes 0.375%                | 09-2027       | 1.76        | 30.96        | -                   |
| ⊕ 10 Year Australian Treasury Bond Future June 25  | 06-2025       | 1.62        | 32.58        | -                   |

**Total Holdings 1610**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Portfolio Manager(s)

Giri Devulapally since 08-2004  
 Holly Morris since 11-2020  
 Joseph Wilson since 11-2020  
 Larry Lee since 11-2020  
 Robert Maloney since 11-2022

## 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 20.92 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 51.65% lower than the Large Growth category average.

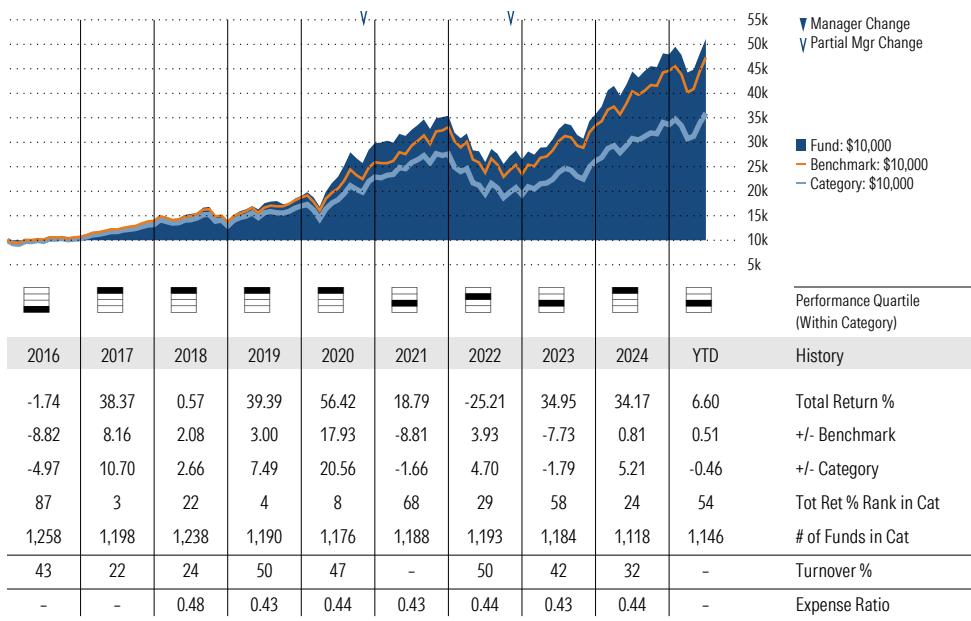
## Morningstar Investment Management LLC Analysis

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.

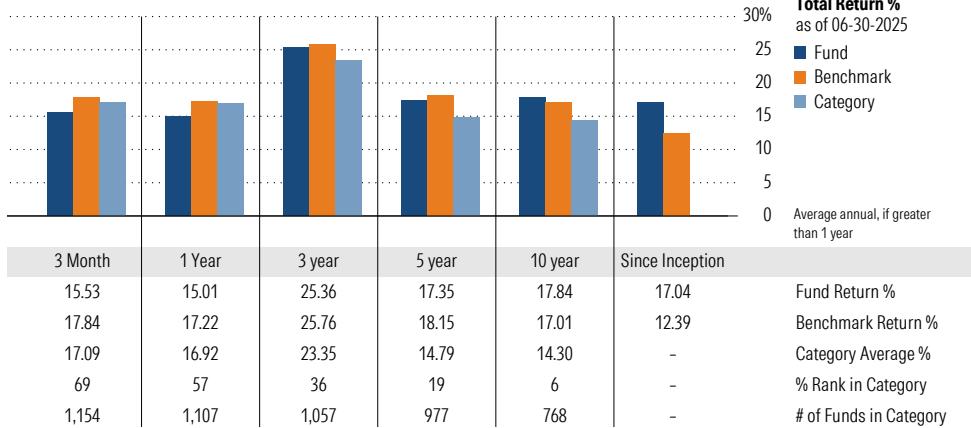
## ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 2        | 05-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 2-Basic  | 04-07-2022 |

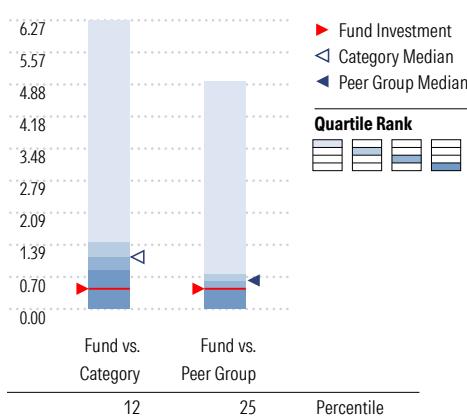
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 1.17  | -     | -1.68  |
| Beta               | 0.93  | -     | 1.00   |
| R-Squared          | 96.13 | -     | 91.76  |
| Standard Deviation | 17.73 | 18.62 | 19.47  |
| Sharpe Ratio       | 1.10  | 1.08  | 0.94   |
| Tracking Error     | 3.70  | -     | 5.45   |
| Information Ratio  | -0.11 | -     | -0.53  |
| Up Capture Ratio   | 97.83 | -     | 97.17  |
| Down Capture Ratio | 96.93 | -     | 104.72 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 31.81  | 37.27  | 34.72  |
| Price/Book Ratio     | 8.76   | 13.38  | 9.69   |
| Geom Avg Mkt Cap \$B | 596.47 | 752.83 | 598.33 |
| ROE                  | 38.18  | 44.95  | 37.10  |

# JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category

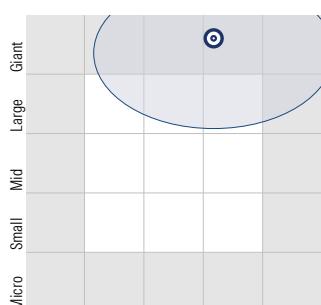
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

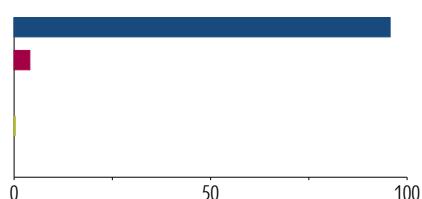


Deep-Val Core-Val Blend Core-Grth High-Grth

Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

## Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

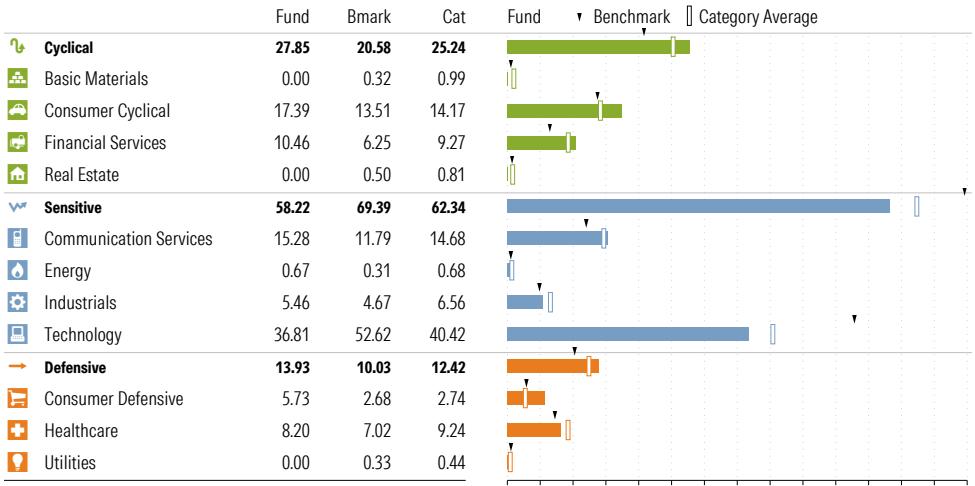
|               |       |       |
|---------------|-------|-------|
| US Stocks     | 95.68 | 93.65 |
| Non-US Stocks | 4.01  | 4.04  |
| Bonds         | 0.00  | 0.00  |
| Cash          | 0.31  | 0.45  |
| Other         | 0.00  | 1.86  |

Total

100.00

100.00

## Sector Weighting as of 06-30-2025



## Style Breakdown

Equity

|    | Large | Mid | Small |
|----|-------|-----|-------|
| 14 | 45    | 36  |       |
| 1  | 1     | 3   |       |
| 0  | 0     | 0   |       |

Value Blend Growth

Weight %

&gt;50 25-50 10-25 0-10

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

| Name                                 | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| +NVIDIA Corp                         | 8.25        | 8.25         | 17.66        | Technology         |
| +Microsoft Corp                      | 8.12        | 16.37        | 18.40        | Technology         |
| Amazon.com Inc                       | 5.92        | 22.29        | 0.00         | Consumer Cyclical  |
| Meta Platforms Inc Class A           | 5.81        | 28.10        | 26.24        | Communication Svc  |
| +Apple Inc                           | 4.65        | 32.75        | -17.87       | Technology         |
| -Alphabet Inc Class C                | 4.47        | 37.22        | -6.64        | Communication Svc  |
| Netflix Inc                          | 3.51        | 40.73        | 50.24        | Communication Svc  |
| +Tesla Inc                           | 3.38        | 44.11        | -21.34       | Consumer Cyclical  |
| Mastercard Inc Class A               | 3.28        | 47.40        | 7.01         | Financial Services |
| Visa Inc Class A                     | 2.91        | 50.31        | 12.72        | Financial Services |
| +Broadcom Inc                        | 2.80        | 53.11        | 19.41        | Technology         |
| International Business Machines Corp | 2.14        | 55.26        | 35.62        | Technology         |
| +Walmart Inc                         | 1.99        | 57.25        | 8.74         | Consumer Defensive |
| +Philip Morris International Inc     | 1.95        | 59.20        | 53.58        | Consumer Defensive |
| +ServiceNow Inc                      | 1.93        | 61.13        | -3.02        | Technology         |

Total Holdings 79

+ Increase - Decrease \* New to Portfolio

# MFS Mid Cap Growth R6 OTCX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Eric Fischman since 11-2008

Eric Braz since 06-2021

## Quantitative Screens

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

✓ Management: The fund's management has been in place for 16.62 years.

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

✓ Net Expense: The fund's expense ratio of 0.66 is 36.54% lower than the Mid-Cap Growth category average.

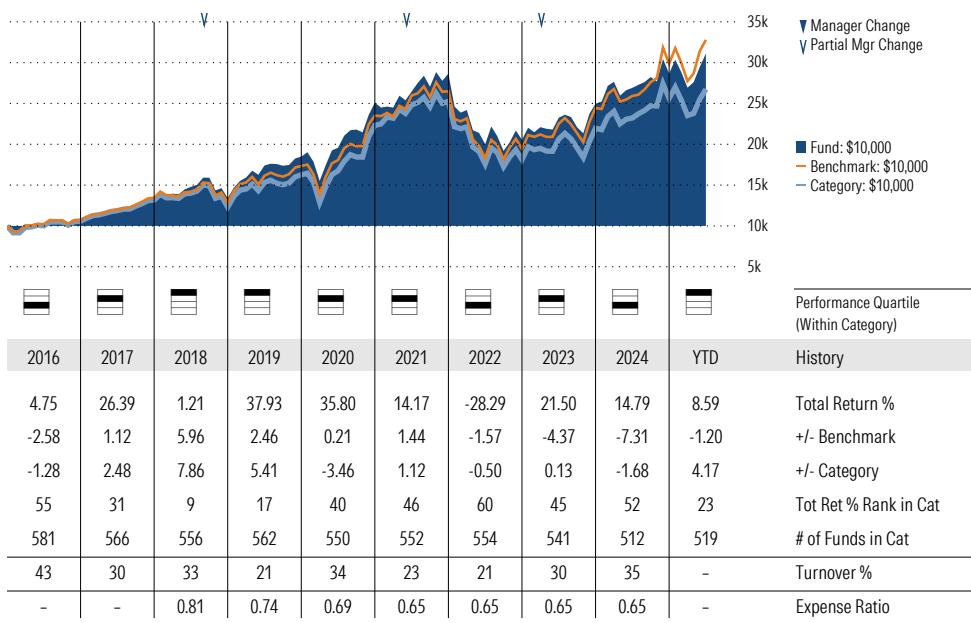
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

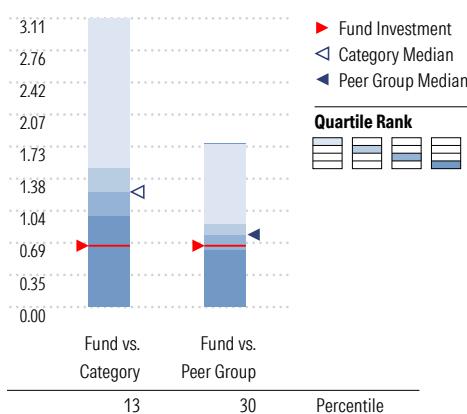
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## Portfolio Metrics

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

# MFS Mid Cap Growth R6 OTCX

Morningstar Category

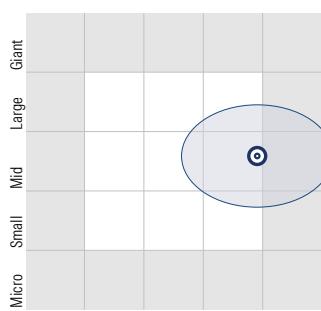
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

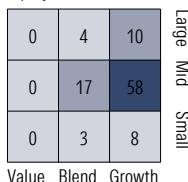


Deep-Val Core-Val Blend Core-Grth High-Grth  
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

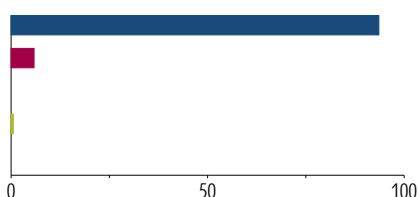
## Style Breakdown

Equity



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

## Asset Allocation as of 06-30-2025



Asset Class

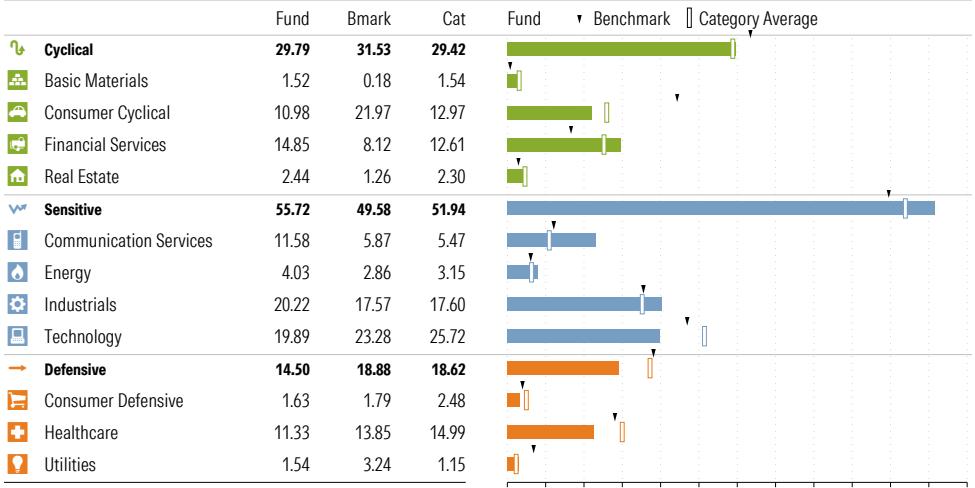
Net %

Cat%

|               |       |       |
|---------------|-------|-------|
| US Stocks     | 93.58 | 92.36 |
| Non-US Stocks | 5.84  | 3.98  |
| Bonds         | 0.00  | 0.05  |
| Cash          | 0.58  | 2.97  |
| Other         | 0.00  | 0.65  |

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

**Total Holdings 95**

+ Increase - Decrease \* New to Portfolio

# Vanguard Equity-Income Adm

VEIRX

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

## Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

## Quantitative Screens

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

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

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

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

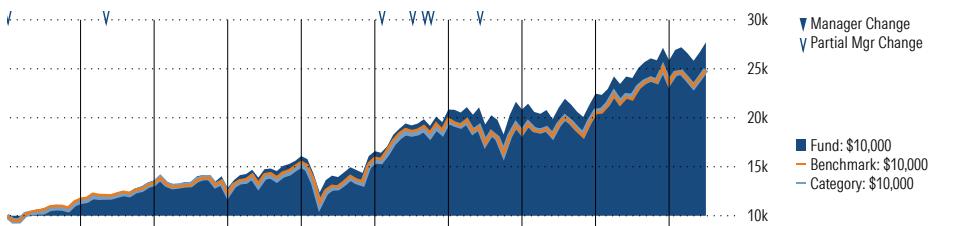
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

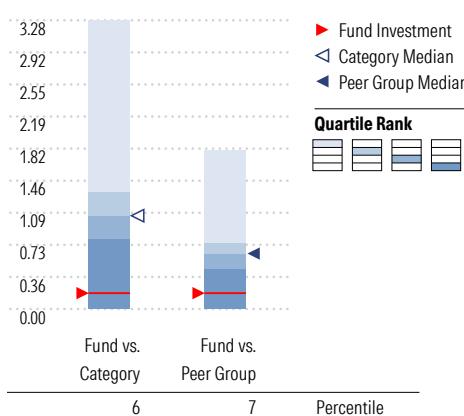


| Performance Quartile (Within Category) |       |       |       |       |       |       |       |       |       |                       |
|--|-------|-------|-------|-------|-------|-------|-------|-------|-------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019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

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

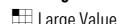
|                      | Fund  | Bmark  | Cat    |
|----------------------|-------|--------|--------|
| Price/Earnings Ratio | 18.47 | 20.10  | 18.87  |
| Price/Book Ratio     | 2.54  | 2.73   | 2.51   |
| Geom Avg Mkt Cap \$B | 94.23 | 104.18 | 141.13 |
| ROE                  | 18.77 | 18.89  | 20.63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

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

# Vanguard Equity-Income Adm

VEIRX

Morningstar Category

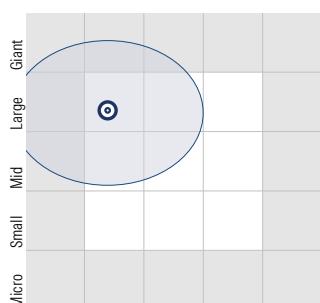


Morningstar Index

Russell 1000 Value TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™



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

Ownership

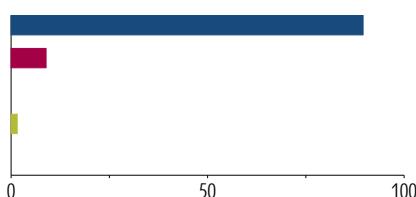
## Style Breakdown

Equity

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

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

## Asset Allocation as of 06-30-2025



Asset Class

Net %

Cat%

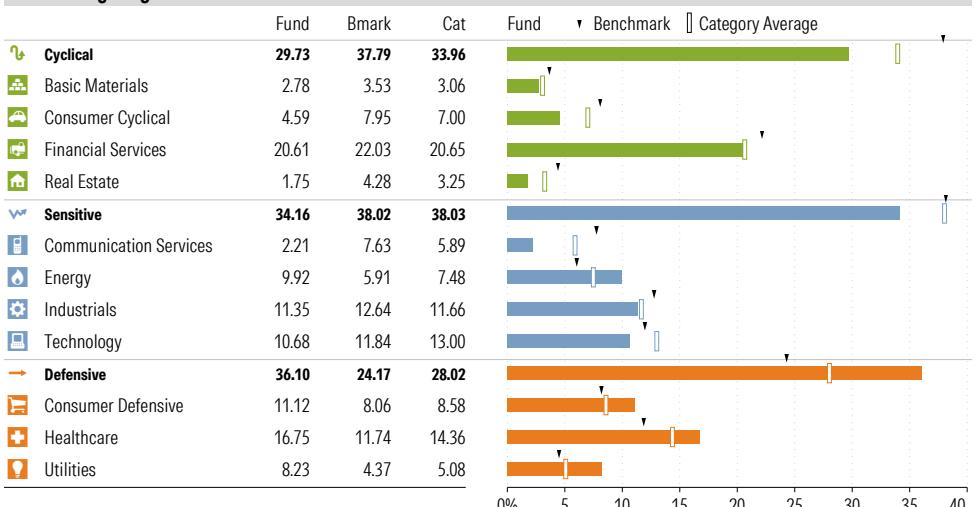
|               |       |       |
|---------------|-------|-------|
| US Stocks     | 89.56 | 92.01 |
| Non-US Stocks | 8.90  | 5.61  |
| Bonds         | 0.00  | 0.19  |
| Cash          | 1.54  | 1.02  |
| Other         | 0.00  | 1.16  |

Total

100.00

100.00

## Sector Weighting as of 06-30-2025



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

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

Total Holdings 205

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard International Growth Adm VWILX

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

Simon Webber since 12-2009  
Thomas Coutts since 12-2016  
James Gautrey since 12-2020  
Lawrence Burns since 12-2020

**Quantitative Screens**

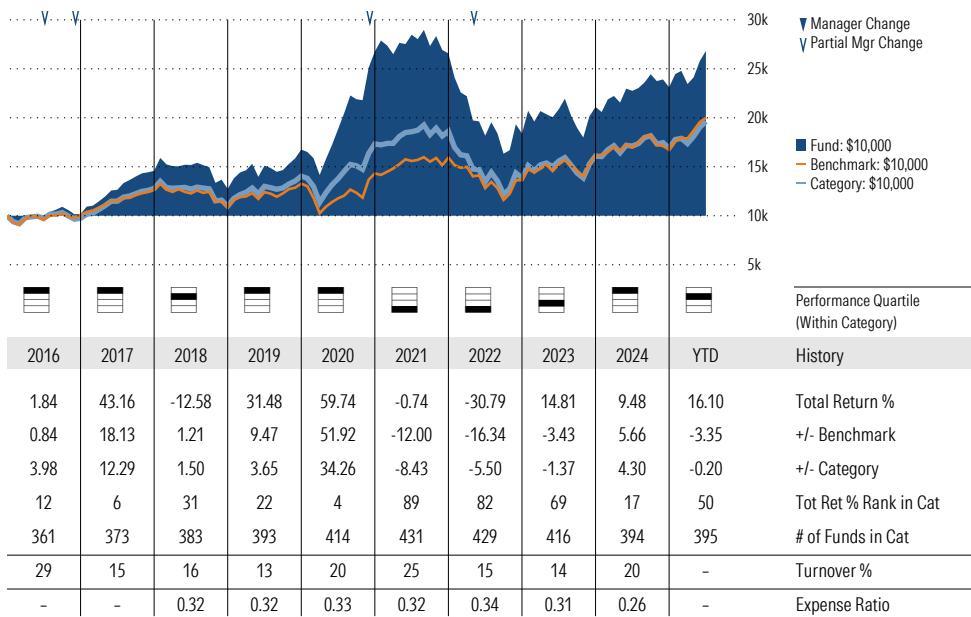
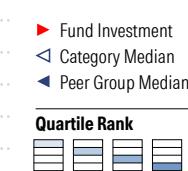
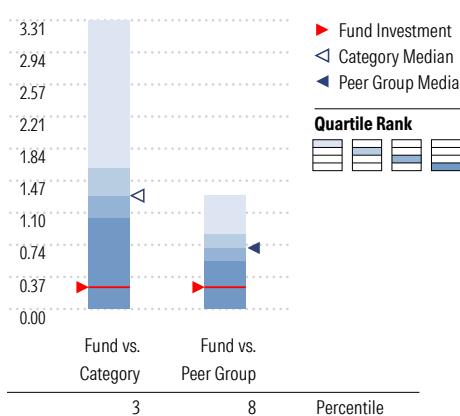
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.52 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 74.75% 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 | 3        | 05-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

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

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

**3-Year Risk Metrics**

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -4.65  | -     | -3.28  |
| Beta               | 1.23   | -     | 1.09   |
| R-Squared          | 82.00  | -     | 87.02  |
| Standard Deviation | 20.94  | 15.37 | 18.06  |
| Sharpe Ratio       | 0.50   | 0.73  | 0.53   |
| Tracking Error     | 9.59   | -     | 6.76   |
| Information Ratio  | -0.22  | -     | -0.42  |
| Up Capture Ratio   | 109.99 | -     | 99.92  |
| Down Capture Ratio | 130.54 | -     | 113.98 |

**Portfolio Metrics**

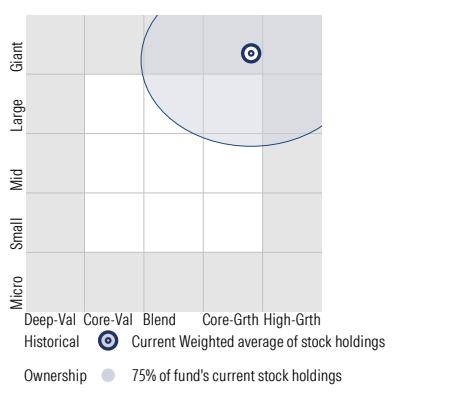
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.50 | 17.19 | 22.36 |
| Price/Book Ratio     | 3.51  | 1.91  | 3.27  |
| Geom Avg Mkt Cap \$B | 79.39 | 60.31 | 77.85 |
| ROE                  | 22.64 | 16.77 | 21.49 |

# Vanguard International Growth Adm VWILX

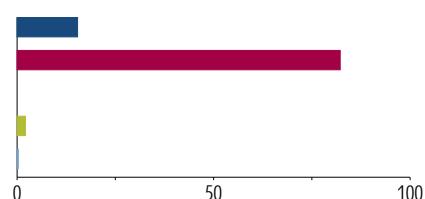
Morningstar Category  
Foreign Large GrowthMorningstar Index  
MSCI EAFE NR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

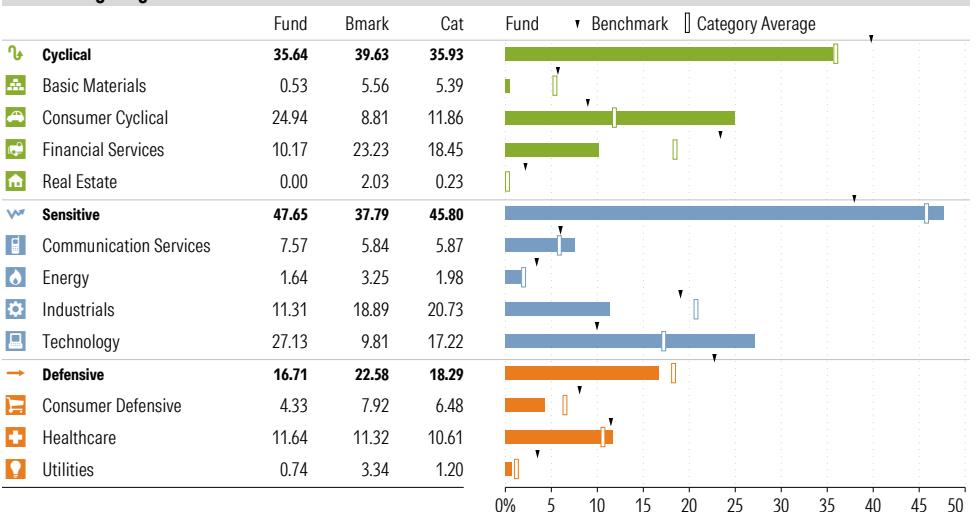


## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 15.39         | 7.44          |
| Non-US Stocks | 82.21         | 89.73         |
| Bonds         | 0.00          | 0.06          |
| Cash          | 2.12          | 2.12          |
| Other         | 0.29          | 0.65          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



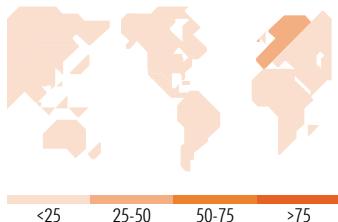
## Style Breakdown

Equity

| Value | Blend | Growth |
|-------|-------|--------|
| 8     | 18    | 59     |
| 1     | 2     | 10     |
| 1     | 0     | 2      |

Weight %  
>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     | 34.52  | 27.60 | Americas      | 24.67  | 15.76 | Greater Europe | 40.81  | 56.63 | Market Maturity   | Fund % |
| Japan            | 7.38   | 12.40 | North America | 18.37  | 13.04 | United Kingdom | 7.80   | 13.76 | Developed Markets | 76.83  |
| Australasia      | 1.14   | 1.07  | Central/Latin | 6.30   | 2.72  | W euro-ex UK   | 32.83  | 42.44 | Emerging Markets  | 23.17  |
| Asia-4 Tigers    | 9.14   | 6.29  |               |        |       | Emrgng Europe  | 0.00   | 0.02  | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 16.86  | 7.84  |               |        |       | Africa         | 0.18   | 0.41  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

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

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 5.37        | 5.37         | -            | Technology         |
| ⊖ MercadoLibre Inc                          | 4.28        | 9.65         | 53.70        | Consumer Cyclical  |
| ⊖ Spotify Technology SA                     | 4.07        | 13.72        | 71.52        | Communication Svc  |
| ⊕ BYD Co Ltd Class H                        | 3.46        | 17.18        | -            | Consumer Cyclical  |
| ⊖ Adyen NV                                  | 3.09        | 20.27        | -            | Technology         |
| ⊖ ASML Holding NV                           | 2.48        | 22.75        | -            | Technology         |
| ⊕ PDD Holdings Inc ADR                      | 2.48        | 25.24        | 7.91         | Consumer Cyclical  |
| ⊖ Sea Ltd ADR                               | 2.44        | 27.68        | 50.74        | Consumer Cyclical  |
| ⊖ Meituan Class B                           | 2.18        | 29.86        | -            | Consumer Cyclical  |
| Coupa Inc Ordinary Shares - Class A         | 1.91        | 31.76        | 36.31        | Consumer Cyclical  |

Total Holdings 150

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard International Value Inv VTRIX

Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.1 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 62.11% lower than the Foreign Large Value category average.

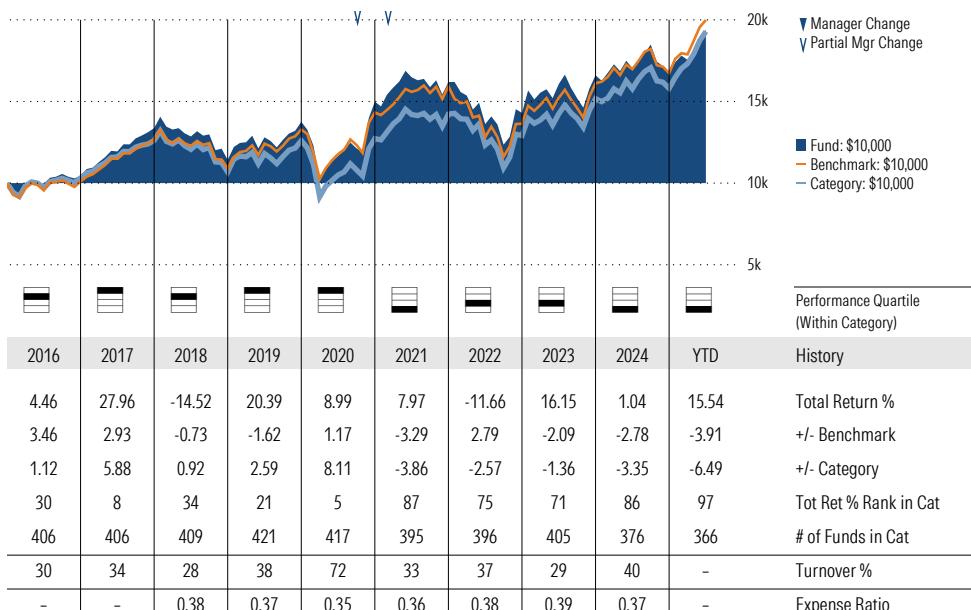
## Morningstar Investment Management LLC Analysis

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

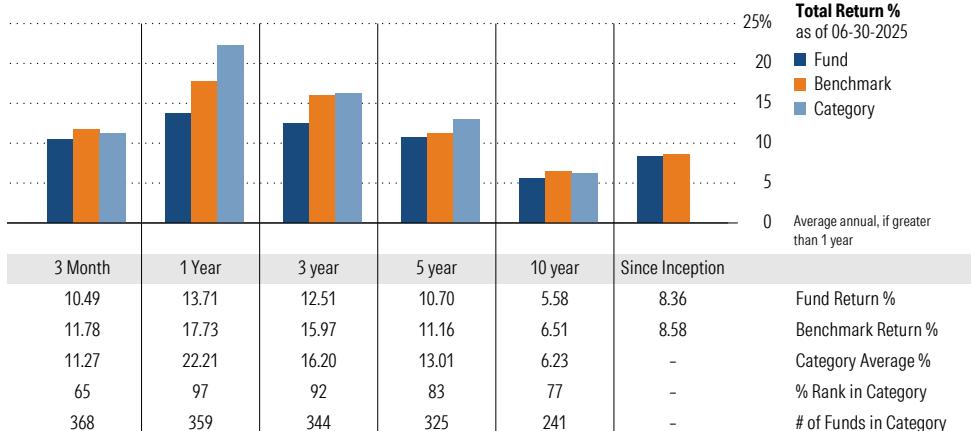
## ESG Metrics

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

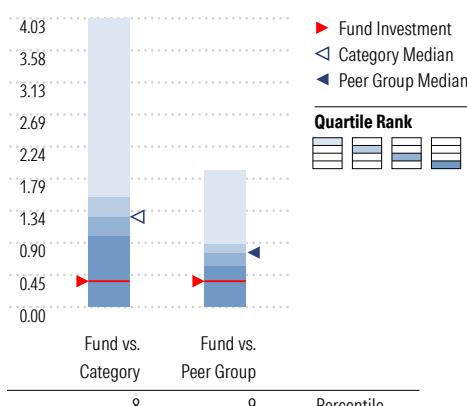
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

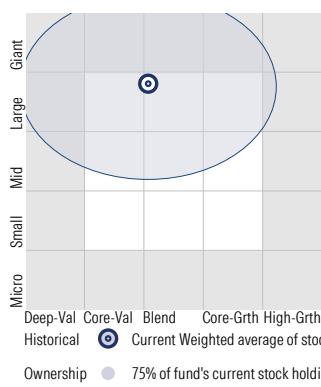
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.53 | 17.19 | 13.20 |
| Price/Book Ratio     | 1.57  | 1.91  | 1.35  |
| Geom Avg Mkt Cap \$B | 30.49 | 60.31 | 42.44 |
| ROE                  | 15.96 | 16.77 | 13.46 |

# Vanguard International Value Inv VTRIX

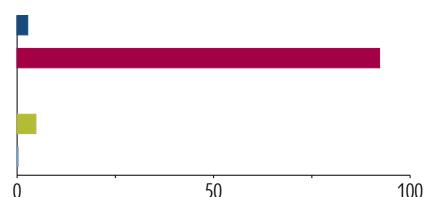
Morningstar Category  
Foreign Large ValueMorningstar Index  
MSCI EAFE NR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

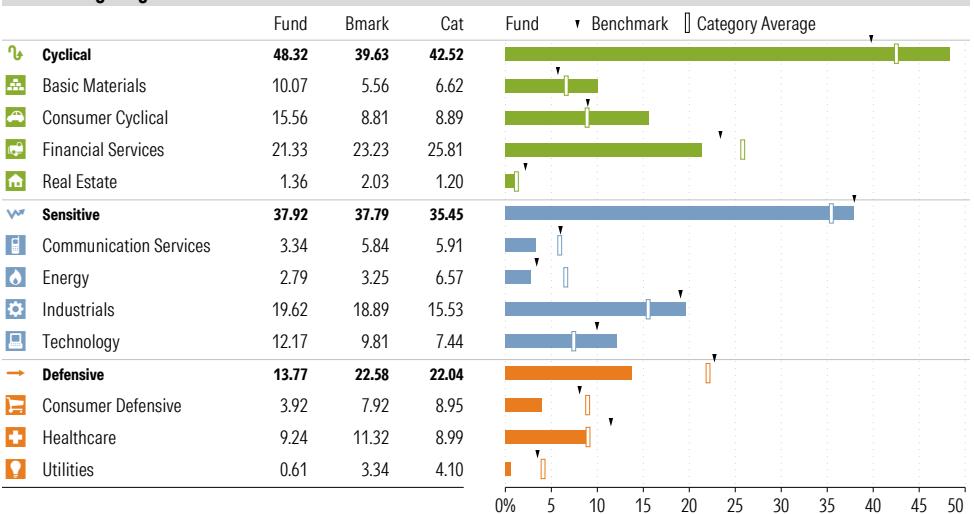


## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 2.71          | 2.91          |
| Non-US Stocks | 92.24         | 95.25         |
| Bonds         | 0.00          | 0.15          |
| Cash          | 4.78          | 1.45          |
| Other         | 0.26          | 0.25          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



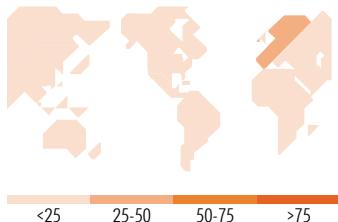
## Style Breakdown

Equity

|        | Large | Mid | Small |
|--------|-------|-----|-------|
| Value  | 28    | 25  | 21    |
| Blend  | 9     | 11  | 3     |
| Growth | 1     | 1   | 0     |

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

## World Regions % Equity 06-30-2025



| Region           | Fund %   | Cat %        | Fund %   | Cat %        | Fund %   | Cat %          | Market Maturity   | Fund %   |
|------------------|----------|--------------|----------|--------------|----------|----------------|-------------------|----------|
|                  | Americas | Greater Asia | Americas | Greater Asia | Americas | Greater Europe | Greater Europe    | Americas |
| Japan            | 12.94    | 17.09        | 5.85     | 6.47         | 12.59    | 17.70          | Developed Markets | 83.83    |
| Australasia      | 0.85     | 2.38         | 2.92     | 1.35         | 38.37    | 44.12          | Emerging Markets  | 16.17    |
| Asia-4 Tigers    | 13.23    | 7.17         |          |              | 0.00     | 0.14           | Not Available     | 0.00     |
| Asia-ex 4 Tigers | 12.95    | 2.88         |          |              | 0.29     | 0.70           |                   |          |
| Not Classified   | 0.00     | 0.00         |          |              |          |                |                   |          |

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

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

Total Holdings 242

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category  
Target-Date 2020

Morningstar Index  
Morningstar Lifetime Mod 2020 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2020 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 84% lower than the Target-Date 2020 category average.

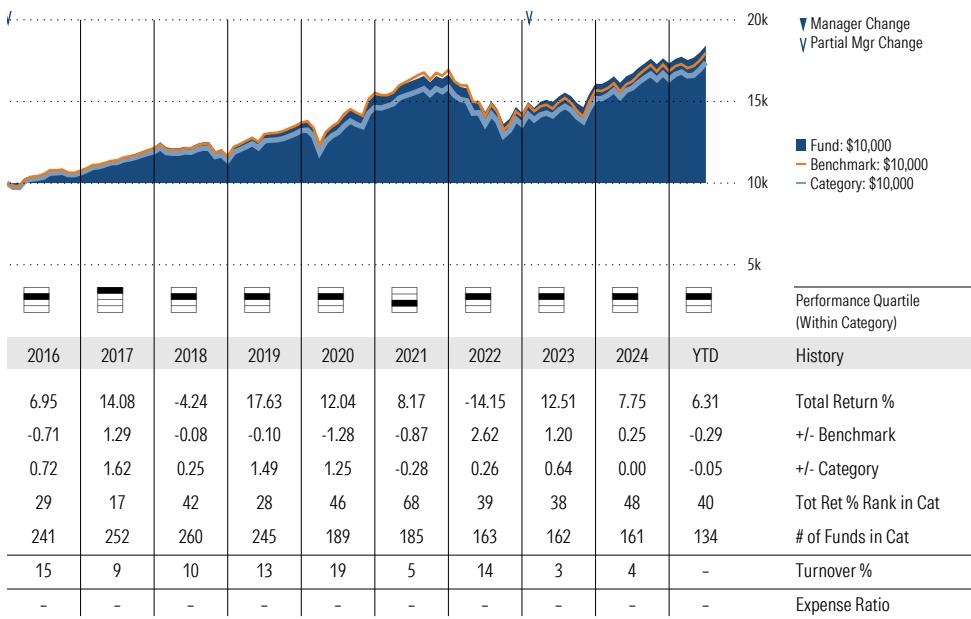
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

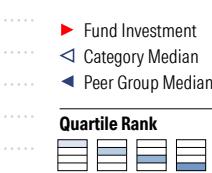
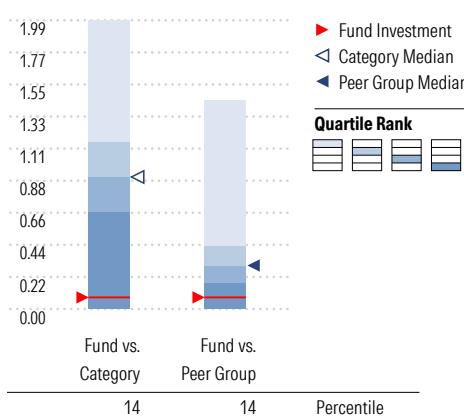
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.29  | -     | 0.87  |
| Beta               | 0.86  | -     | 0.91  |
| R-Squared          | 99.07 | -     | 98.57 |
| Standard Deviation | 9.14  | 10.55 | 9.67  |
| Sharpe Ratio       | 0.43  | 0.37  | 0.41  |
| Tracking Error     | 1.70  | -     | 1.59  |
| Information Ratio  | 0.15  | -     | 0.17  |
| Up Capture Ratio   | 90.95 | -     | 94.46 |
| Down Capture Ratio | 83.02 | -     | 89.33 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.04 | 21.83 | 21.57 |
| Price/Book Ratio     | 2.62  | 2.98  | 2.92  |
| Avg Eff Duration     | 5.39  | -     | 4.58  |

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

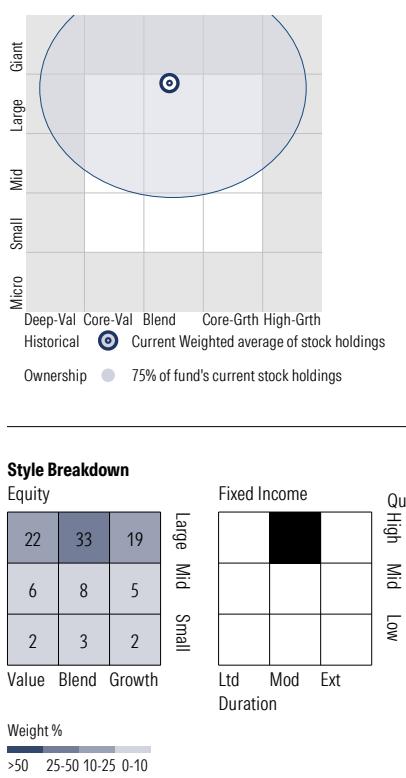
# Vanguard Target Retirement 2020 Fund VTWNX

Morningstar Category  
Target-Date 2020

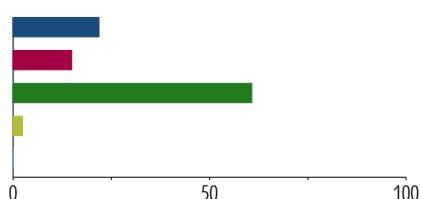
Morningstar Index  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 06-30-2025

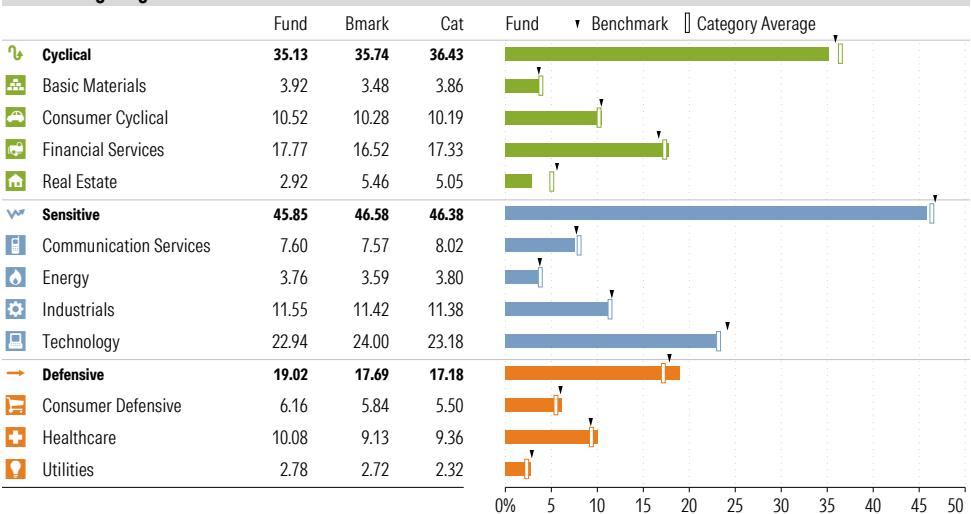
Morningstar Style Box™



## Asset Allocation as of 06-30-2025



## Sector Weighting as of 06-30-2025



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

| Name                                       | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv    | -             | 33.70       | 33.70        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Instl Pls   | -             | 22.02       | 55.72        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv      | -             | 15.26       | 70.98        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Idx Insl       | -             | 14.57       | 85.55        | -            | -                  |
| ⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm | -             | 13.81       | 99.36        | -            | -                  |
| ⊕ Mktliq 12/31/2049                        | -             | 0.63        | 99.99        | -            | -                  |
| ⊕ Us Dollar                                | -             | 0.01        | 100.00       | -            | -                  |

## Total Holdings 7

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category  
Target-Date 2025

Morningstar Index  
Morningstar Lifetime Mod 2025 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 85.96% lower than the Target-Date 2025 category average.

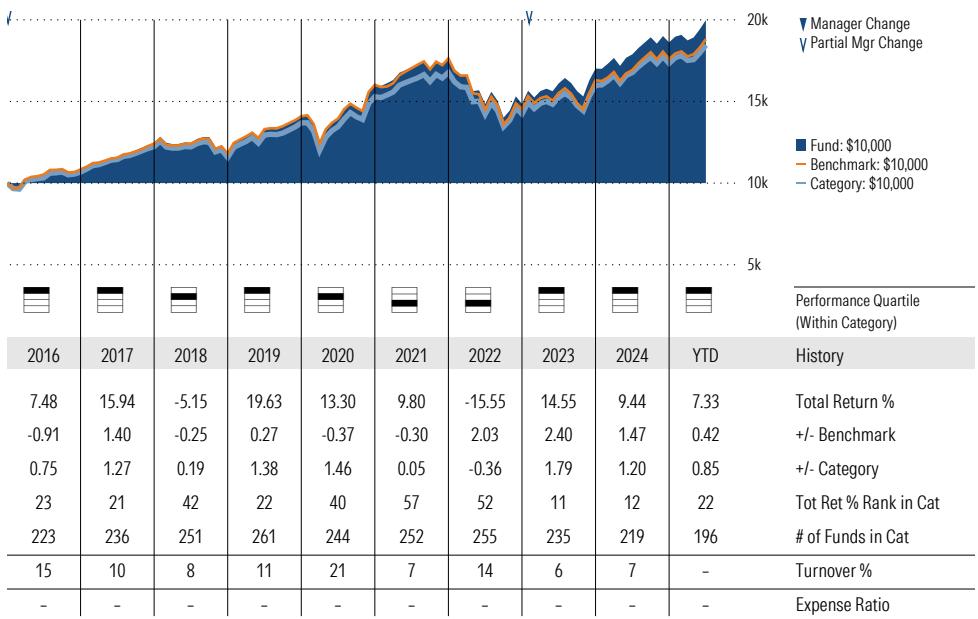
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

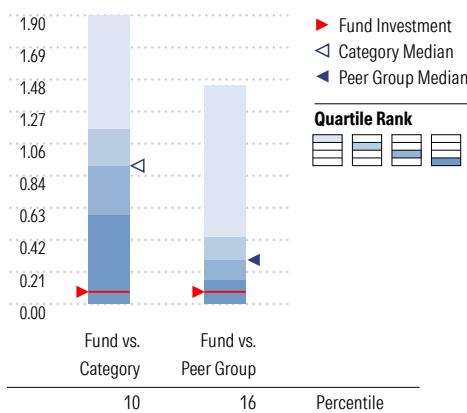
## Growth of \$10,000



## Trailing Performance



## Net Expense



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              | 1.88  | -     | 1.13  |
| Beta               | 0.92  | -     | 0.88  |
| R-Squared          | 98.96 | -     | 97.96 |
| Standard Deviation | 10.54 | 11.35 | 10.05 |
| Sharpe Ratio       | 0.54  | 0.40  | 0.45  |
| Tracking Error     | 1.38  | -     | 2.02  |
| Information Ratio  | 1.00  | -     | 0.21  |
| Up Capture Ratio   | 99.07 | -     | 91.70 |
| Down Capture Ratio | 88.61 | -     | 85.42 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.06 | 21.67 | 20.35 |
| Price/Book Ratio     | 2.63  | 2.94  | 2.96  |
| Avg Eff Duration     | 5.65  | -     | 3.85  |

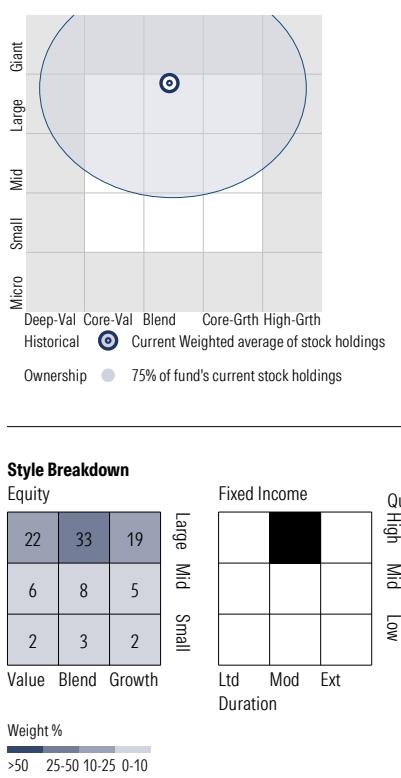
# Vanguard Target Retirement 2025 Fund VTTVX

Morningstar Category  
Target-Date 2025

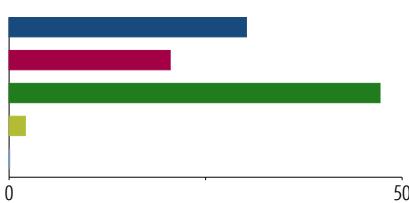
Morningstar Index  
Morningstar Lifetime Mod 2025 TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

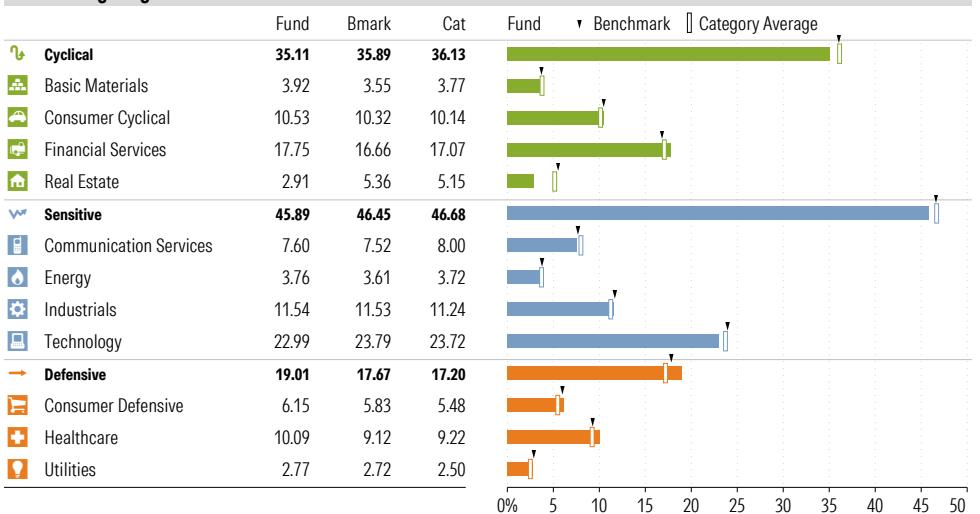


## Asset Allocation as of 06-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 30.19         | 26.85         |
| Non-US Stocks | 20.49         | 13.31         |
| Bonds         | 47.19         | 43.18         |
| Cash          | 2.06          | 2.05          |
| Other         | 0.08          | 14.62         |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



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

| Name                                       | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Instl Pls   | -             | 30.41       | 30.41        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv    | -             | 28.40       | 58.81        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv      | -             | 20.95       | 79.76        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Idx Insl       | -             | 12.54       | 92.30        | -            | -                  |
| ⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm | -             | 7.04        | 99.34        | -            | -                  |
| ⊕ Mktliq 12/31/2049                        | -             | 0.66        | 100.00       | -            | -                  |
| ⊕ Us Dollar                                | -             | 0.00        | 100.00       | -            | -                  |

## Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2030 Fund VTHRX

Morningstar Category  
Target-Date 2030

Morningstar Index  
Morningstar Lifetime Mod 2030 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 85.96% lower than the Target-Date 2030 category average.

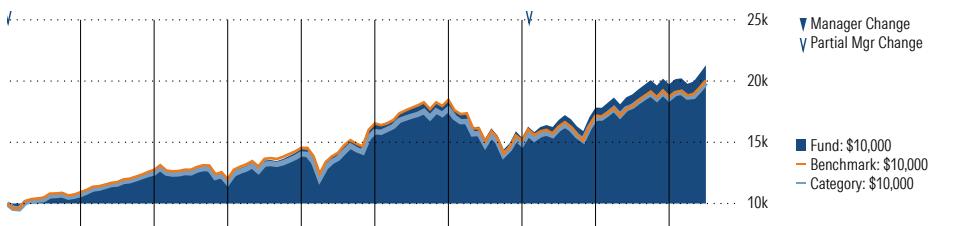
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

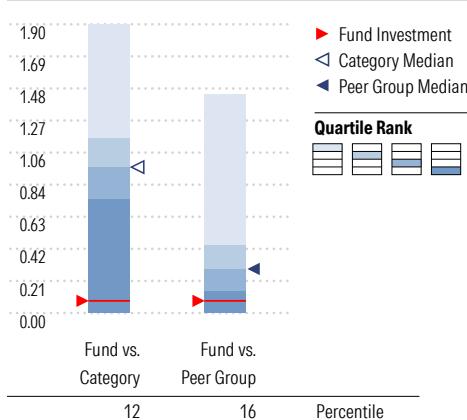


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 7.85                                   | 17.52 | -5.86 | 21.07 | 14.10 | 11.38 | -16.27 | 16.03 | 10.64 | 7.89 | Total Return %        |
| -1.41                                  | 0.93  | -0.04 | -0.17 | 0.41  | -0.31 | 1.67   | 2.70  | 1.81  | 0.58 | +/- Benchmark         |
| 0.52                                   | 0.95  | 0.39  | 1.00  | 1.11  | -0.30 | -0.26  | 1.63  | 1.18  | 0.94 | +/- Category          |
| 32                                     | 34    | 37    | 32    | 38    | 61    | 44     | 12    | 15    | 17   | Tot Ret % Rank in Cat |
| 248                                    | 259   | 265   | 269   | 255   | 257   | 259    | 256   | 253   | 244  | # of Funds in Cat     |
| 16                                     | 9     | 9     | 8     | 21    | 6     | 11     | 3     | 7     | 2    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 1.93   | -     | 1.14  |
| Beta               | 0.95   | -     | 0.91  |
| R-Squared          | 98.91  | -     | 98.24 |
| Standard Deviation | 11.54  | 12.15 | 11.16 |
| Sharpe Ratio       | 0.60   | 0.46  | 0.52  |
| Tracking Error     | 1.38   | -     | 1.83  |
| Information Ratio  | 1.14   | -     | 0.31  |
| Up Capture Ratio   | 100.87 | -     | 94.81 |
| Down Capture Ratio | 91.00  | -     | 88.93 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.06 | 21.51 | 20.98 |
| Price/Book Ratio     | 2.63  | 2.89  | 3.02  |
| Avg Eff Duration     | 6.17  | -     | 4.59  |

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

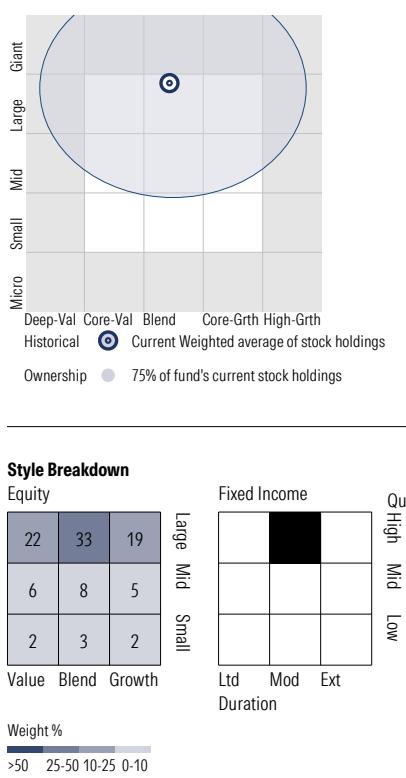
# Vanguard Target Retirement 2030 Fund VTHR

Morningstar Category  
Target-Date 2030

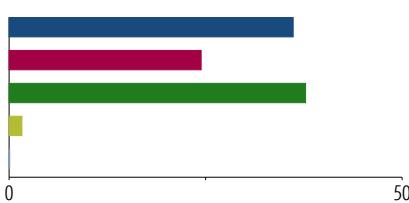
Morningstar Index  
Morningstar Lifetime Mod 2030 TR USD

## Style Analysis as of 06-30-2025

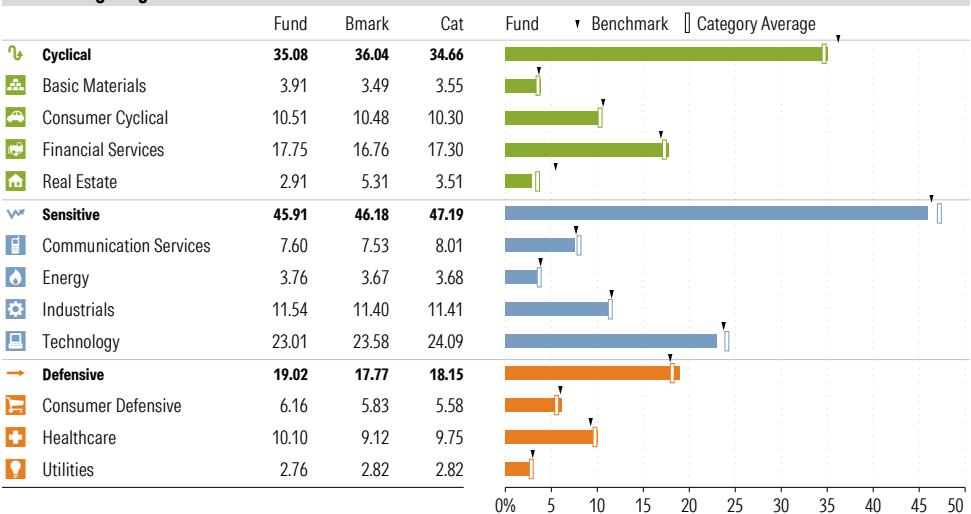
Morningstar Style Box™



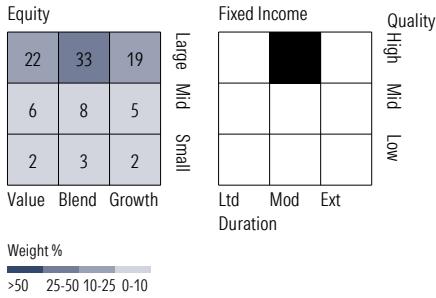
## Asset Allocation as of 06-30-2025



## Sector Weighting as of 06-30-2025



## Style Breakdown



## Top 6 Holdings as of 06-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Instl Pls | -             | 36.41       | 36.41        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 26.44       | 62.84        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv    | -             | 24.98       | 87.82        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Idx Insl     | -             | 11.52       | 99.34        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.64        | 99.98        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.02        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category  
Target-Date 2035

Morningstar Index  
Morningstar Lifetime Mod 2035 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2035 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 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 85.96% lower than the Target-Date 2035 category average.

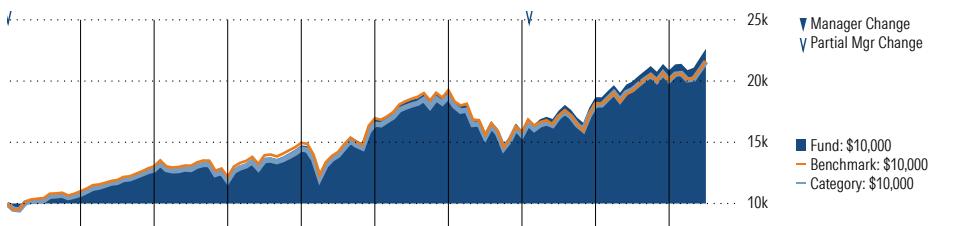
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

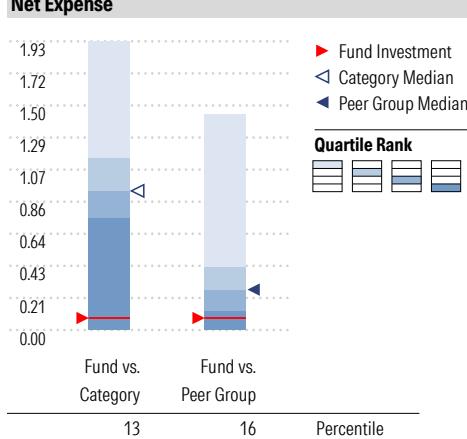


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.26                                   | 19.12 | -6.58 | 22.44 | 14.79 | 12.96 | -16.62 | 17.14 | 11.78 | 8.42 | Total Return %        |
| -1.81                                  | 0.60  | 0.24  | -0.60 | 1.41  | -0.67 | 1.13   | 2.30  | 1.60  | 0.57 | +/- Benchmark         |
| 0.69                                   | 0.69  | 0.46  | 0.40  | 0.75  | -0.80 | 0.30   | 0.90  | 0.72  | 0.80 | +/- Category          |
| 32                                     | 35    | 32    | 42    | 43    | 79    | 37     | 35    | 26    | 18   | Tot Ret % Rank in Cat |
| 233                                    | 245   | 260   | 272   | 253   | 262   | 265    | 252   | 248   | 239  | # of Funds in Cat     |
| 14                                     | 9     | 8     | 7     | 18    | 6     | 9      | 1     | 4     | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.72  | -     | 1.13  |
| Beta               | 0.94  | -     | 0.94  |
| R-Squared          | 98.98 | -     | 98.11 |
| Standard Deviation | 12.24 | 12.96 | 12.32 |
| Sharpe Ratio       | 0.65  | 0.54  | 0.60  |
| Tracking Error     | 1.46  | -     | 1.80  |
| Information Ratio  | 0.83  | -     | 0.38  |
| Up Capture Ratio   | 98.98 | -     | 97.43 |
| Down Capture Ratio | 90.64 | -     | 91.91 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.06 | 21.34 | 21.68 |
| Price/Book Ratio     | 2.63  | 2.85  | 3.01  |
| Avg Eff Duration     | 6.17  | -     | 5.56  |

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

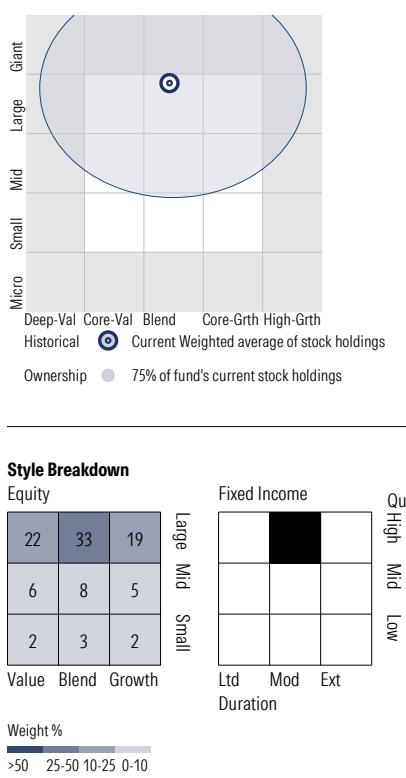
# Vanguard Target Retirement 2035 Fund VTTHX

Morningstar Category  
Target-Date 2035

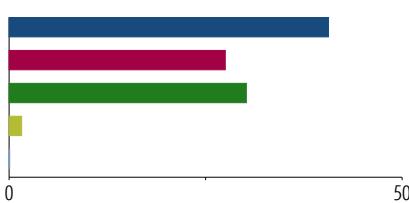
Morningstar Index  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 06-30-2025

Morningstar Style Box™

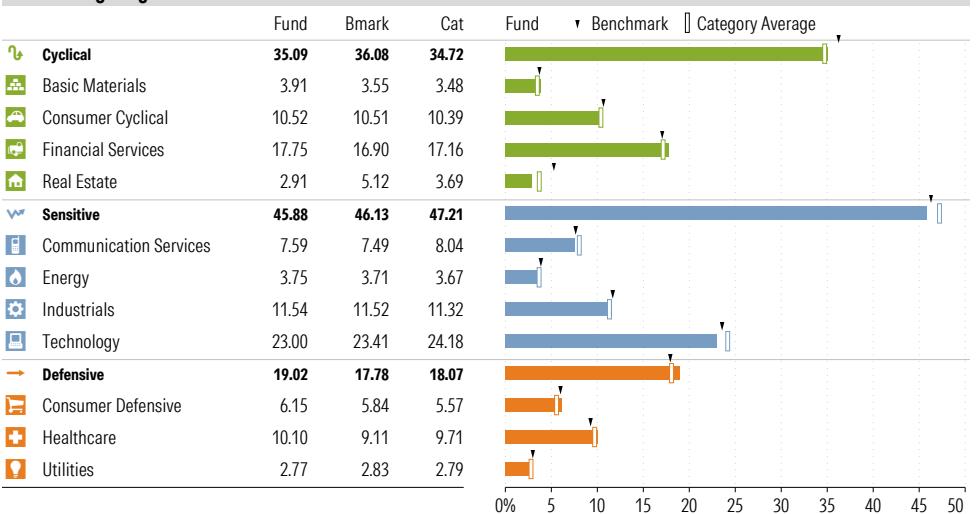


## Asset Allocation as of 06-30-2025

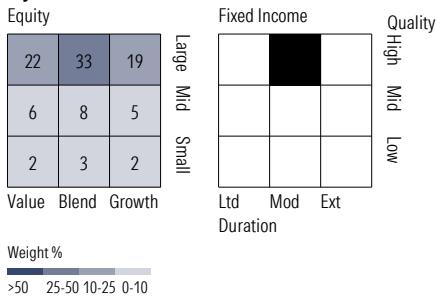


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 40.63         | 40.14         |
| Non-US Stocks | 27.50         | 19.14         |
| Bonds         | 30.18         | 22.63         |
| Cash          | 1.60          | 2.78          |
| Other         | 0.08          | 15.30         |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

## Sector Weighting as of 06-30-2025



## Style Breakdown



## Top 6 Holdings as of 06-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Instl Pls | -             | 40.93       | 40.93        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 28.12       | 69.06        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 21.07       | 90.12        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Insl     | -             | 9.30        | 99.42        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.58        | 100.00       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.00        | 100.01       | -            | -                  |

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category  
Target-Date 2040

Morningstar Index  
Morningstar Lifetime Mod 2040 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2040 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 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2040 category average.

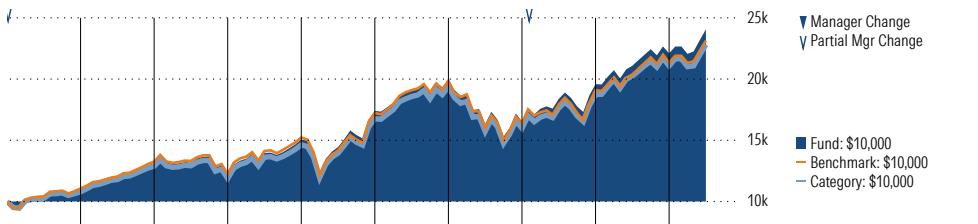
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

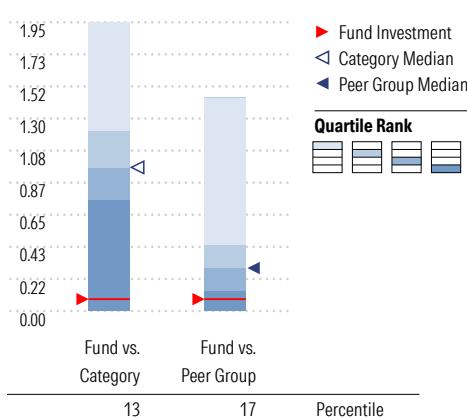


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.73                                   | 20.71 | -7.32 | 23.86 | 15.47 | 14.56 | -16.98 | 18.34 | 12.88 | 8.86 | Total Return %        |
| -1.88                                  | 0.84  | 0.33  | -0.49 | 2.38  | -0.79 | 0.39   | 2.00  | 1.18  | 0.40 | +/- Benchmark         |
| 0.78                                   | 1.19  | 0.42  | 0.67  | 0.91  | -0.91 | 0.34   | 0.65  | 0.35  | 0.66 | +/- Category          |
| 27                                     | 25    | 37    | 43    | 40    | 81    | 36     | 47    | 45    | 23   | Tot Ret % Rank in Cat |
| 248                                    | 259   | 265   | 269   | 249   | 251   | 254    | 250   | 247   | 241  | # of Funds in Cat     |
| 16                                     | 8     | 8     | 5     | 13    | 7     | 7      | 1     | 2     | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.38  | -     | 0.92  |
| Beta               | 0.94  | -     | 0.96  |
| R-Squared          | 98.99 | -     | 98.10 |
| Standard Deviation | 12.93 | 13.71 | 13.32 |
| Sharpe Ratio       | 0.70  | 0.62  | 0.67  |
| Tracking Error     | 1.55  | -     | 1.88  |
| Information Ratio  | 0.48  | -     | 0.30  |
| Up Capture Ratio   | 97.63 | -     | 98.60 |
| Down Capture Ratio | 91.33 | -     | 94.32 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.06 | 21.16 | 21.57 |
| Price/Book Ratio     | 2.63  | 2.82  | 2.97  |
| Avg Eff Duration     | 6.18  | -     | 6.14  |

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

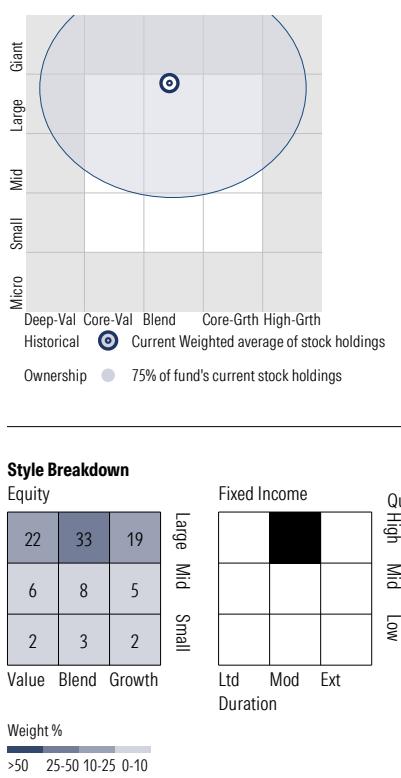
# Vanguard Target Retirement 2040 Fund VFORX

Morningstar Category  
Target-Date 2040

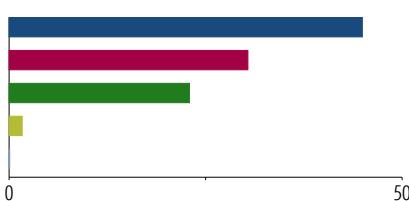
Morningstar Index  
Morningstar Lifetime Mod 2040 TR USD

## Style Analysis as of 06-30-2025

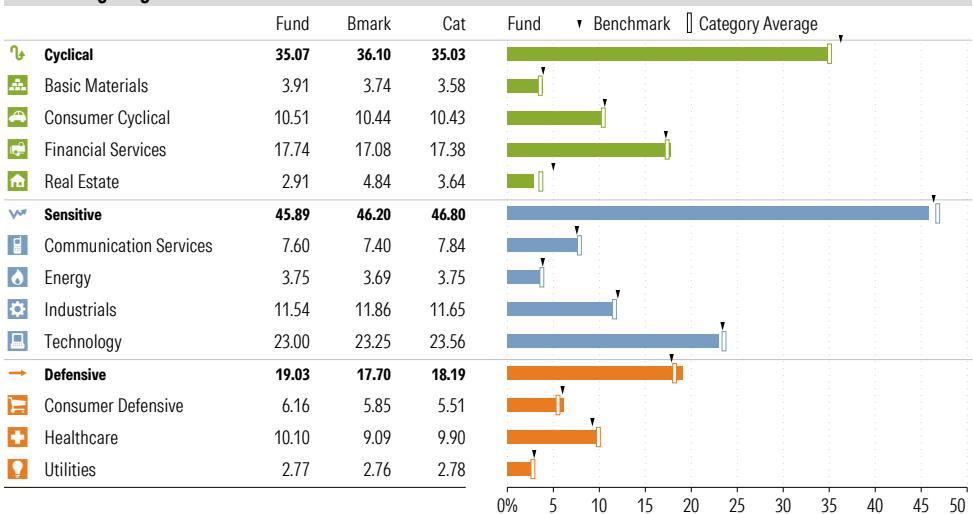
Morningstar Style Box™



## 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 Iidx Instl Pls | -             | 45.27       | 45.27        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv     | -             | 31.07       | 76.34        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Iidx Inv  | -             | 15.92       | 92.26        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Iidx Iidx     | -             | 7.16        | 99.42        | -            | -                  |
| ⊕ Mktliq 12/31/2049                       | -             | 0.56        | 99.99        | -            | -                  |
| ⊕ Us Dollar                               | -             | 0.01        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2045 Fund VTIYX

Morningstar Category  
Target-Date 2045

Morningstar Index  
Morningstar Lifetime Mod 2045 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2045 category average.

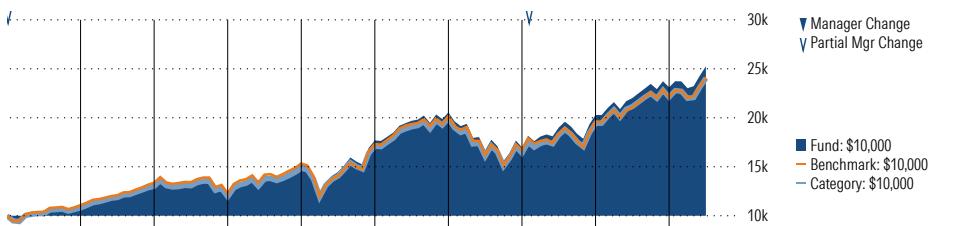
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

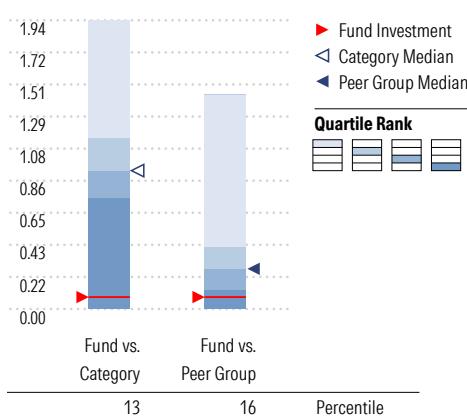


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.87                                   | 21.42 | -7.90 | 24.94 | 16.30 | 16.16 | -17.36 | 19.48 | 13.91 | 9.30 | Total Return %        |
| -1.97                                  | 0.89  | 0.27  | -0.03 | 3.35  | -0.20 | -0.30  | 2.09  | 1.05  | 0.30 | +/- Benchmark         |
| 0.94                                   | 0.91  | 0.24  | 0.59  | 1.20  | -0.47 | 0.39   | 0.53  | 0.18  | 0.56 | +/- Category          |
| 28                                     | 26    | 43    | 43    | 36    | 68    | 31     | 46    | 54    | 24   | Tot Ret % Rank in Cat |
| 231                                    | 244   | 259   | 271   | 252   | 261   | 264    | 245   | 243   | 233  | # of Funds in Cat     |
| 13                                     | 8     | 7     | 4     | 9     | 6     | 5      | 1     | 1     | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.18  | -     | 0.70  |
| Beta               | 0.95  | -     | 0.97  |
| R-Squared          | 98.94 | -     | 98.10 |
| Standard Deviation | 13.65 | 14.28 | 13.99 |
| Sharpe Ratio       | 0.74  | 0.67  | 0.70  |
| Tracking Error     | 1.57  | -     | 1.94  |
| Information Ratio  | 0.41  | -     | 0.19  |
| Up Capture Ratio   | 98.05 | -     | 98.96 |
| Down Capture Ratio | 92.78 | -     | 95.99 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.01 | 21.00 | 21.39 |
| Price/Book Ratio     | 2.61  | 2.78  | 2.91  |
| Avg Eff Duration     | 6.17  | -     | 6.84  |

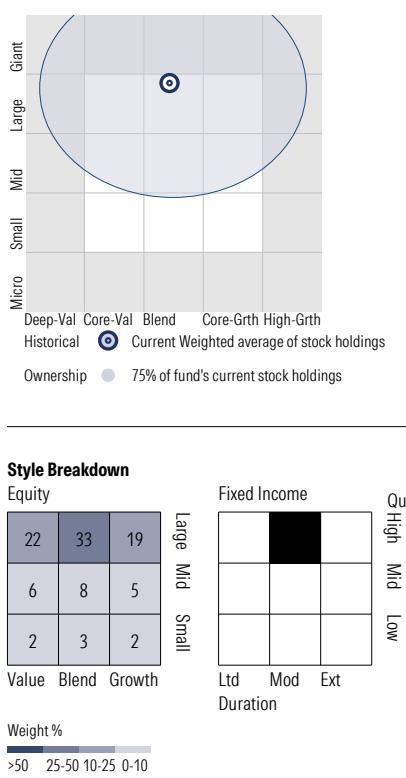
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Vanguard Target Retirement 2045 Fund VTIYX

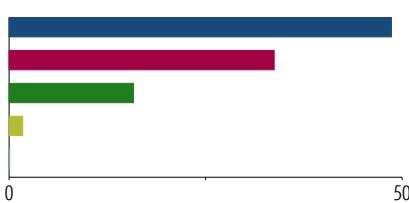
Morningstar Category  
Target-Date 2045Morningstar Index  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 06-30-2025

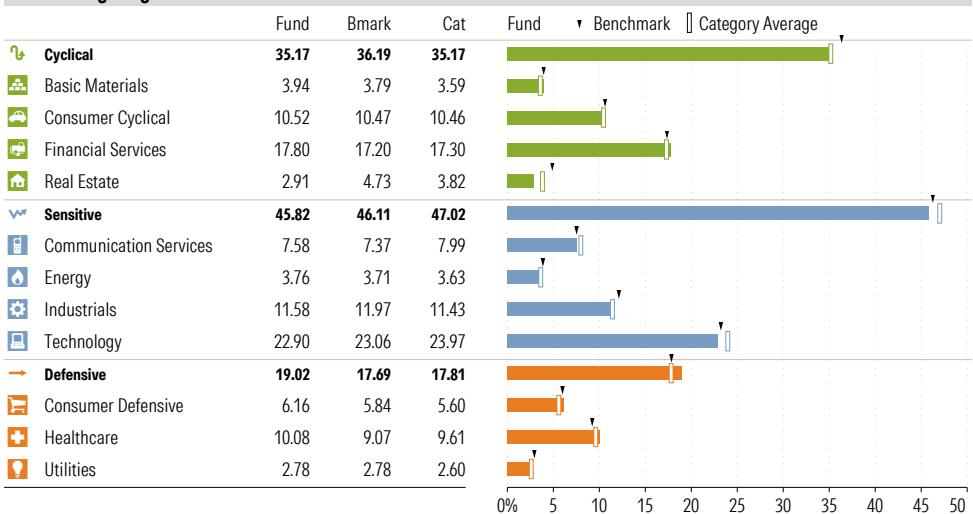
Morningstar Style Box™



## 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 Iidx Instl Pls | -             | 48.99       | 48.99        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv     | -             | 34.49       | 83.48        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Iidx Inv  | -             | 11.05       | 94.53        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Iidx Insl     | -             | 4.88        | 99.41        | -            | -                  |
| ⊕ Mktliq 12/31/2049                       | -             | 0.59        | 100.00       | -            | -                  |
| ⊕ Us Dollar                               | -             | 0.00        | 100.00       | -            | -                  |

## Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2050 Fund VFIFX

Morningstar Category  
Target-Date 2050

Morningstar Index  
Morningstar Lifetime Mod 2050 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.21% lower than the Target-Date 2050 category average.

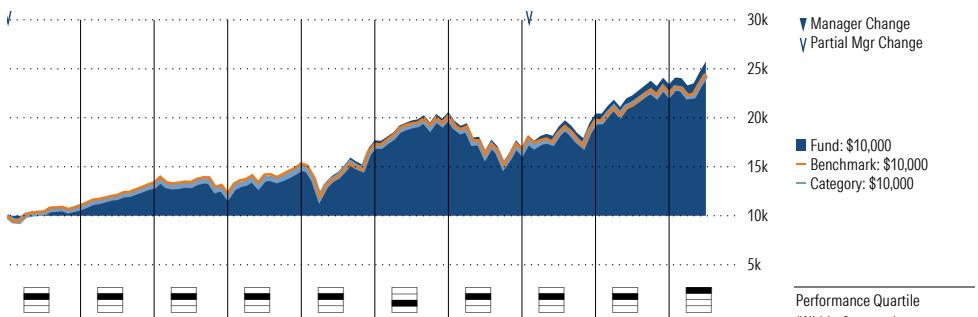
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

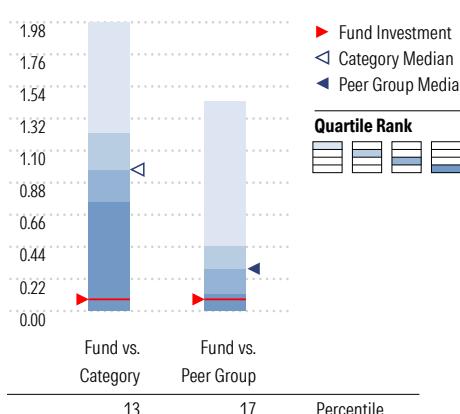


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      | History               |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.85                                   | 21.39 | -7.90 | 24.98 | 16.39 | 16.41 | -17.46 | 20.17 | 14.64 | 9.93 | Total Return %        |
| -2.04                                  | 0.61  | 0.51  | -0.11 | 3.48  | -0.19 | -0.55  | 2.32  | 1.28  | 0.58 | +/- Benchmark         |
| 0.63                                   | 0.72  | 0.51  | 0.44  | 1.14  | -0.71 | 0.52   | 0.66  | 0.36  | 1.01 | +/- Category          |
| 29                                     | 38    | 37    | 47    | 37    | 74    | 29     | 45    | 41    | 17   | Tot Ret % Rank in Cat |
| 240                                    | 255   | 265   | 269   | 248   | 250   | 252    | 247   | 245   | 238  | # of Funds in Cat     |
| 12                                     | 6     | 7     | 3     | 9     | 5     | 4      | 2     | 1     | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.24  | -     | 0.64  |
| Beta               | 0.96  | -     | 0.98  |
| R-Squared          | 98.89 | -     | 98.03 |
| Standard Deviation | 14.10 | 14.56 | 14.40 |
| Sharpe Ratio       | 0.76  | 0.69  | 0.72  |
| Tracking Error     | 1.58  | -     | 2.00  |
| Information Ratio  | 0.54  | -     | 0.19  |
| Up Capture Ratio   | 99.43 | -     | 99.61 |
| Down Capture Ratio | 94.16 | -     | 97.03 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.02 | 20.86 | 21.24 |
| Price/Book Ratio     | 2.62  | 2.74  | 2.91  |
| Avg Eff Duration     | 6.18  | -     | 8.40  |

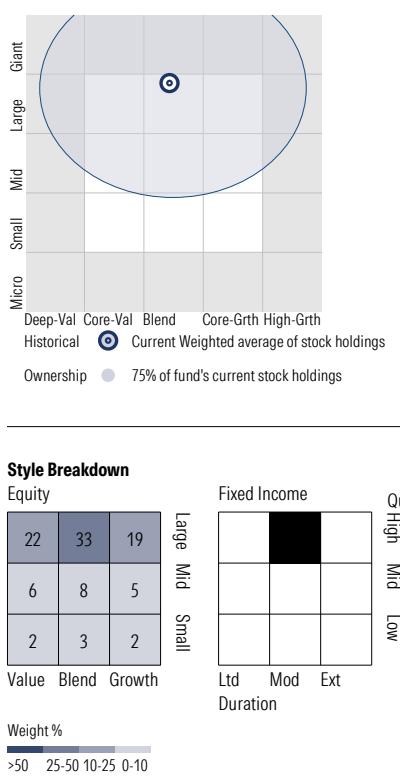
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Vanguard Target Retirement 2050 Fund VFIFX

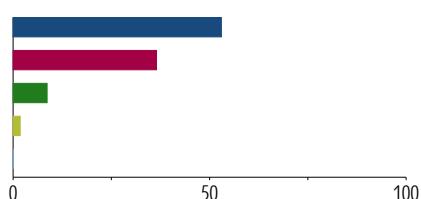
Morningstar Category  
Target-Date 2050Morningstar Index  
Morningstar Lifetime Mod 2050 TR USD

## Style Analysis as of 06-30-2025

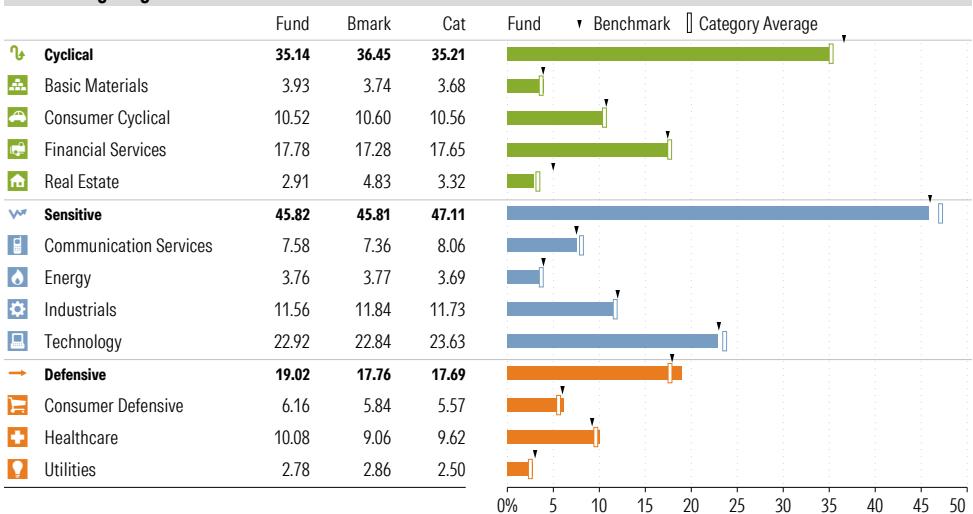
Morningstar Style Box™



## 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 Iidx Instl Pls | -             | 53.38       | 53.38        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv     | -             | 37.32       | 90.69        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Iidx Inv  | -             | 5.99        | 96.68        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Iidx Iidx     | -             | 2.71        | 99.39        | -            | -                  |
| ⊕ Mktliq 12/31/2049                       | -             | 0.58        | 99.98        | -            | -                  |
| ⊕ Us Dollar                               | -             | 0.02        | 100.00       | -            | -                  |

## Total Holdings 6

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category  
Target-Date 2055

Morningstar Index  
Morningstar Lifetime Mod 2055 TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2055 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 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2055 category average.

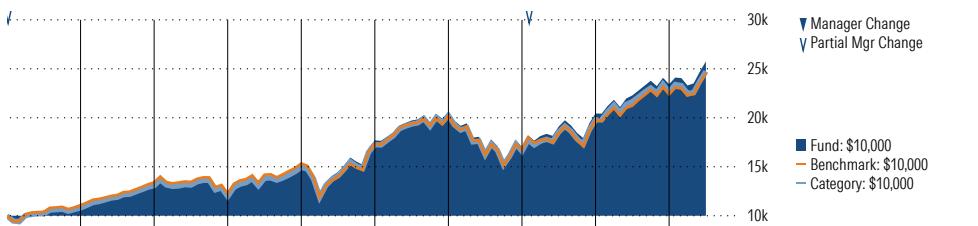
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

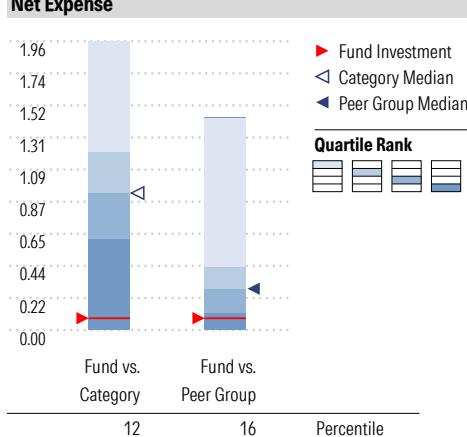


| Performance Quartile (Within Category) |       |       |       |       |       |        |       |       |      |                       |
|--|-------|-------|-------|-------|-------|--------|-------|-------|------|-----------------------|
| 2016                                   | 2017  | 2018  | 2019  | 2020  | 2021  | 2022   | 2023  | 2024  | YTD  | History               |
| 8.88                                   | 21.38 | -7.89 | 24.98 | 16.32 | 16.44 | -17.46 | 20.16 | 14.64 | 9.93 | Total Return %        |
| -2.02                                  | 0.43  | 0.68  | -0.07 | 3.41  | -0.06 | -0.53  | 2.26  | 1.31  | 0.40 | +/- Benchmark         |
| 0.88                                   | 0.30  | 0.55  | 0.07  | 0.85  | -0.86 | 0.62   | 0.44  | 0.12  | 0.81 | +/- Category          |
| 27                                     | 48    | 37    | 51    | 41    | 78    | 24     | 49    | 46    | 19   | Tot Ret % Rank in Cat |
| 229                                    | 243   | 260   | 272   | 251   | 260   | 263    | 244   | 242   | 232  | # of Funds in Cat     |
| 8                                      | 5     | 5     | 3     | 8     | 5     | 4      | 1     | 1     | -    | Turnover %            |
| -                                      | -     | -     | -     | -     | -     | -      | -     | -     | -    | Expense Ratio         |

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | 1.25  | -     | 0.75   |
| Beta               | 0.96  | -     | 0.98   |
| R-Squared          | 98.87 | -     | 97.99  |
| Standard Deviation | 14.11 | 14.65 | 14.55  |
| Sharpe Ratio       | 0.76  | 0.69  | 0.73   |
| Tracking Error     | 1.63  | -     | 2.05   |
| Information Ratio  | 0.48  | -     | 0.25   |
| Up Capture Ratio   | 98.88 | -     | 100.26 |
| Down Capture Ratio | 93.59 | -     | 97.25  |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.02 | 20.72 | 21.32 |
| Price/Book Ratio     | 2.62  | 2.70  | 2.91  |
| Avg Eff Duration     | 6.18  | -     | 8.96  |

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

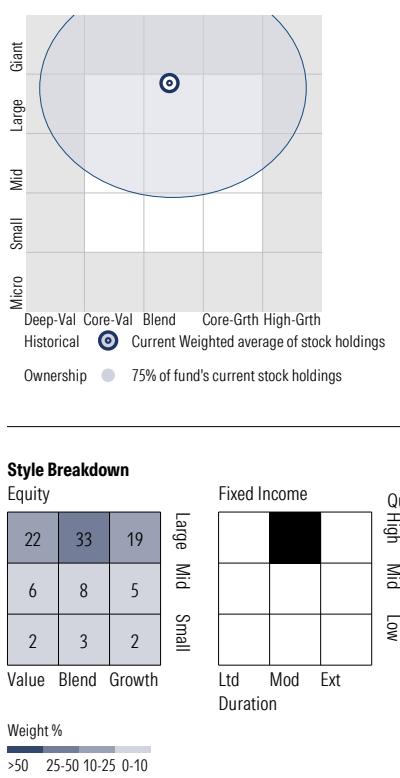
# Vanguard Target Retirement 2055 Fund VFFVX

Morningstar Category  
Target-Date 2055

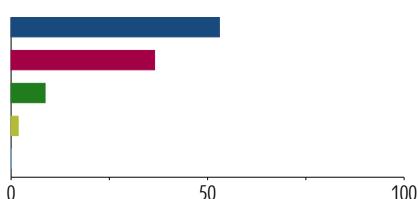
Morningstar Index  
Morningstar Lifetime Mod 2055 TR USD

## Style Analysis as of 06-30-2025

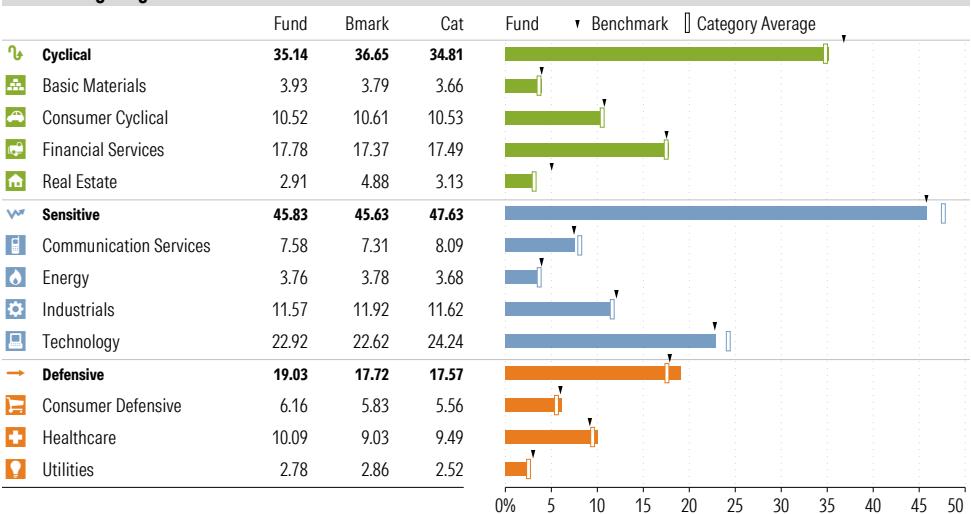
Morningstar Style Box™



## 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 Instl Pls | -             | 53.38       | 53.38        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 37.33       | 90.71        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 5.96        | 96.67        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Idx Insl     | -             | 2.74        | 99.41        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.58        | 99.99        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category  
Target-Date 2060

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

Walter Nejman since 02-2013  
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 Target-Date 2060 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 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 86.44% lower than the Target-Date 2060 category average.

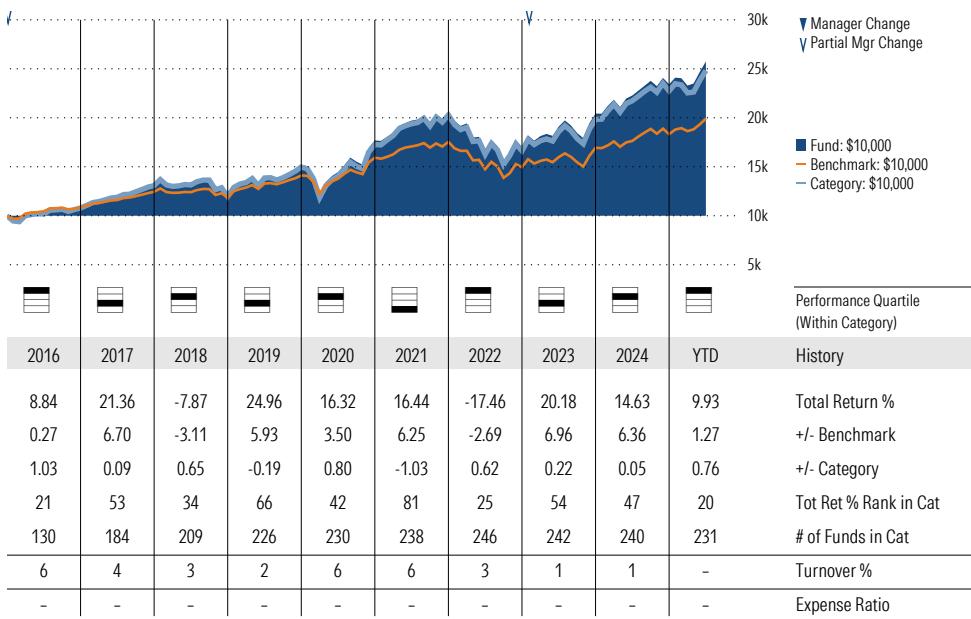
## Morningstar Investment Management LLC Analysis

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

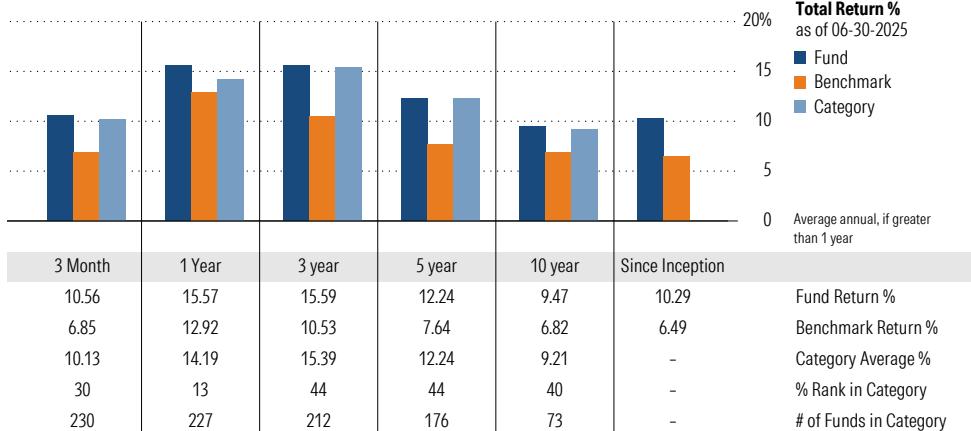
## ESG Metrics

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

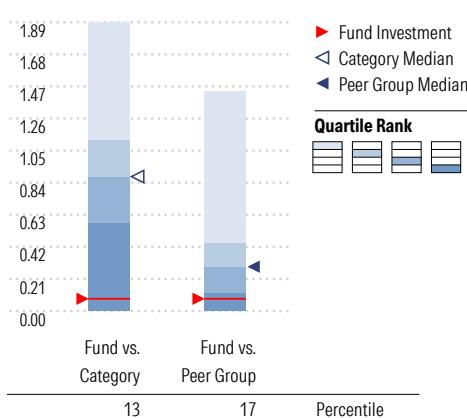
## Growth of \$10,000



## Trailing Performance



## Net Expense



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              | 2.63   | -     | 2.25   |
| Beta               | 1.21   | -     | 1.24   |
| R-Squared          | 96.23  | -     | 94.40  |
| Standard Deviation | 14.10  | 11.45 | 14.62  |
| Sharpe Ratio       | 0.76   | 0.52  | 0.74   |
| Tracking Error     | 3.63   | -     | 4.42   |
| Information Ratio  | 1.39   | -     | 1.12   |
| Up Capture Ratio   | 129.17 | -     | 131.21 |
| Down Capture Ratio | 115.35 | -     | 119.62 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.02 | 20.19 | 21.30 |
| Price/Book Ratio     | 2.62  | 2.52  | 2.92  |
| Avg Eff Duration     | 6.18  | -     | 7.28  |

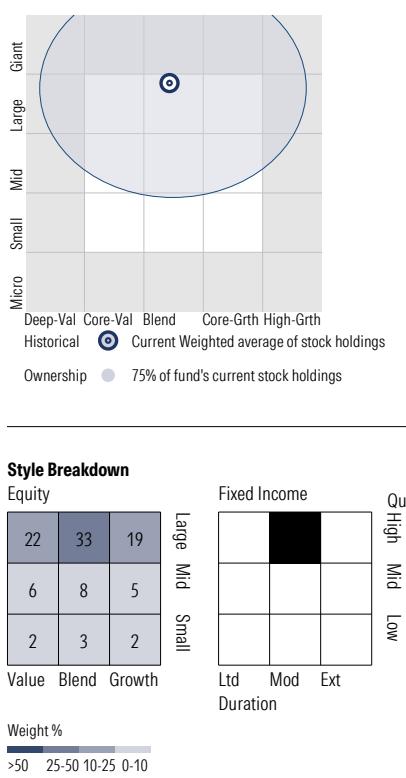
# Vanguard Target Retirement 2060 Fund VTTSX

Morningstar Category  
Target-Date 2060

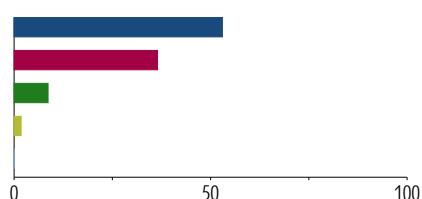
Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 06-30-2025

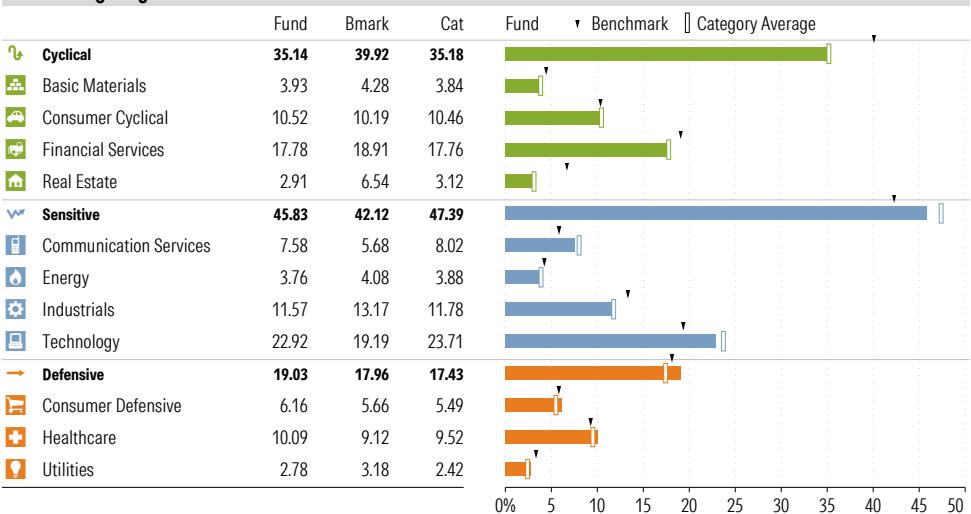
Morningstar Style Box™



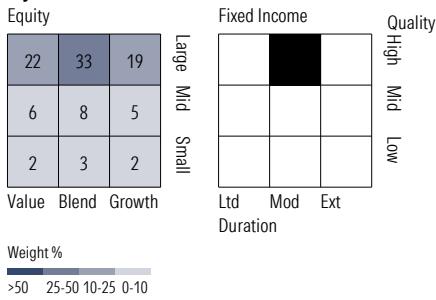
## Asset Allocation as of 06-30-2025



## Sector Weighting as of 06-30-2025



## Style Breakdown



## Top 6 Holdings as of 06-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Stock Mkt Idx Instl Pls | -             | 53.38       | 53.38        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 37.33       | 90.71        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 5.97        | 96.68        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Insl     | -             | 2.74        | 99.42        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.57        | 99.99        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category  
Target-Date 2065+

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

Walter Nejman since 07-2017  
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 Target-Date 2065+ category's top three quartiles in 5 of the 7 years it's been in existence.
- Management: The fund's management has been in place for 7.97 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 0.08 is 85.96% lower than the Target-Date 2065+ category average.

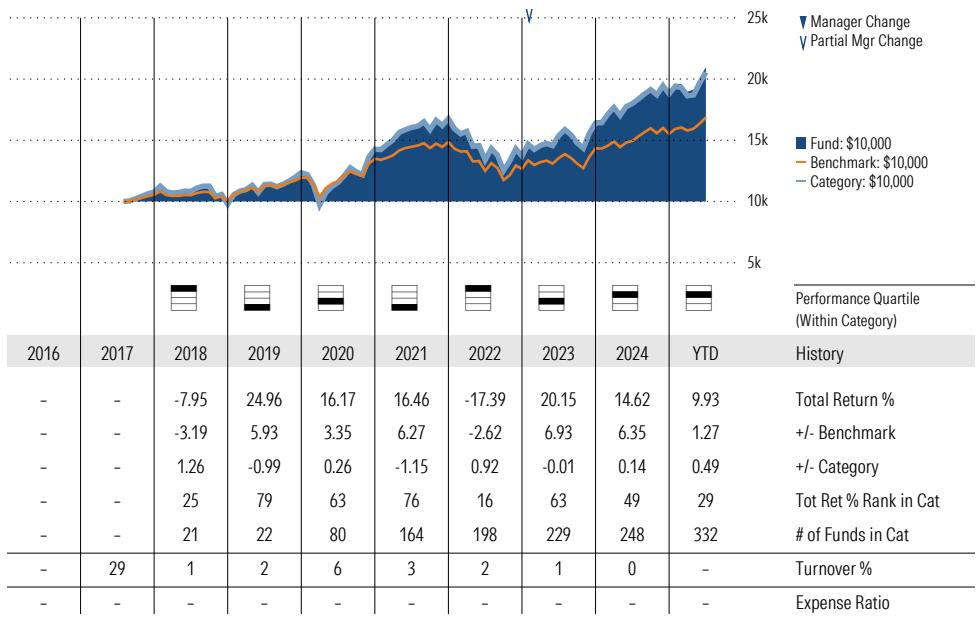
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

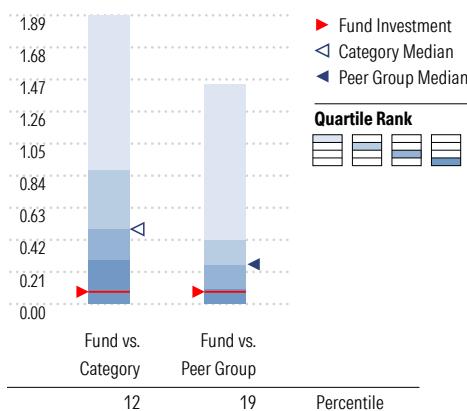
## Growth of \$10,000



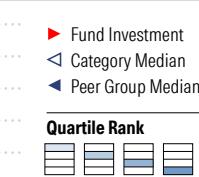
## Trailing Performance



## Net Expense



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              | 2.64   | -     | 2.71   |
| Beta               | 1.21   | -     | 1.24   |
| R-Squared          | 96.26  | -     | 93.78  |
| Standard Deviation | 14.09  | 11.45 | 15.09  |
| Sharpe Ratio       | 0.76   | 0.52  | 0.74   |
| Tracking Error     | 3.61   | -     | 4.95   |
| Information Ratio  | 1.40   | -     | 1.14   |
| Up Capture Ratio   | 129.09 | -     | 132.11 |
| Down Capture Ratio | 115.19 | -     | 118.62 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.02 | 20.19 | 21.45 |
| Price/Book Ratio     | 2.62  | 2.52  | 2.79  |
| Avg Eff Duration     | 6.18  | -     | 8.29  |

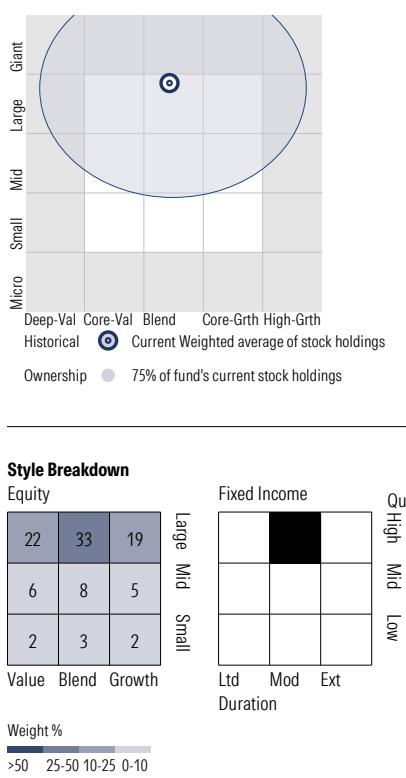
# Vanguard Target Retirement 2065 Fund VLXVX

Morningstar Category  
Target-Date 2065+

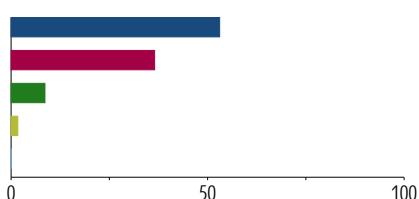
Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 06-30-2025

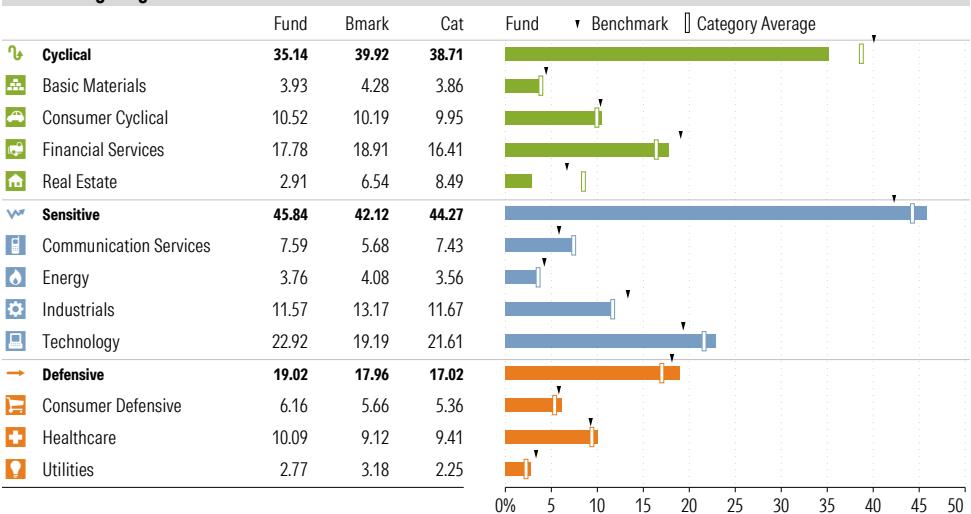
Morningstar Style Box™



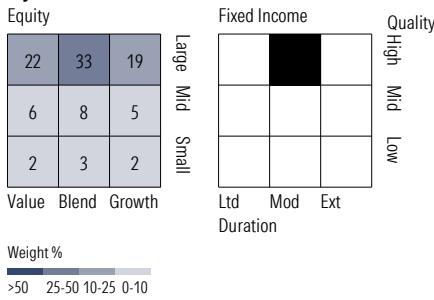
## Asset Allocation as of 06-30-2025



## Sector Weighting as of 06-30-2025



## Style Breakdown



## Top 6 Holdings as of 06-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Stock Mkt Idx Instl Pls | -             | 53.46       | 53.46        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 37.35       | 90.81        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 5.97        | 96.78        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Insl     | -             | 2.70        | 99.48        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.52        | 100.00       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.00        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Target Retirement 2070 Fund VSVNX

Morningstar Category  
Target-Date 2065+

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

Walter Nejman since 06-2022  
Aurélie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

## Quantitative Screens

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

- Management: The fund's management has been in place for 3.01 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 0.08 is 85.96% lower than the Target-Date 2065+ category average.

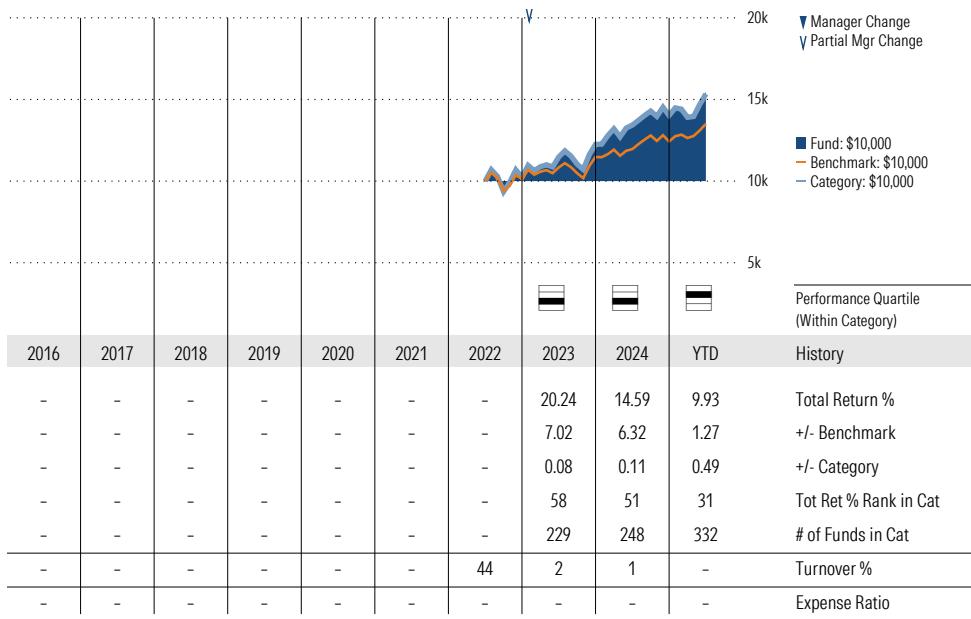
## Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to a limited history for this target-date vintage.

## ESG Metrics

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

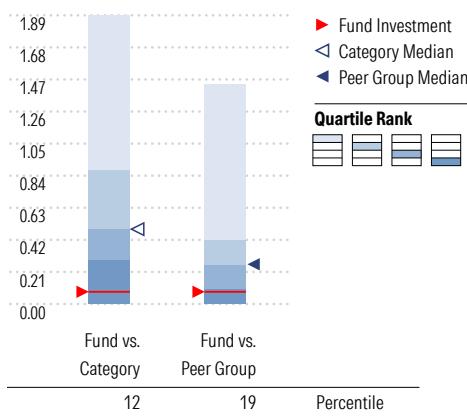
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 2.66   | -     | 2.71   |
| Beta               | 1.21   | -     | 1.24   |
| R-Squared          | 96.18  | -     | 93.78  |
| Standard Deviation | 14.10  | 11.45 | 15.09  |
| Sharpe Ratio       | 0.77   | 0.52  | 0.74   |
| Tracking Error     | 3.64   | -     | 4.95   |
| Information Ratio  | 1.40   | -     | 1.14   |
| Up Capture Ratio   | 129.24 | -     | 132.11 |
| Down Capture Ratio | 115.28 | -     | 118.62 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.04 | 20.19 | 21.45 |
| Price/Book Ratio     | 2.62  | 2.52  | 2.79  |
| Avg Eff Duration     | 6.16  | -     | 8.29  |

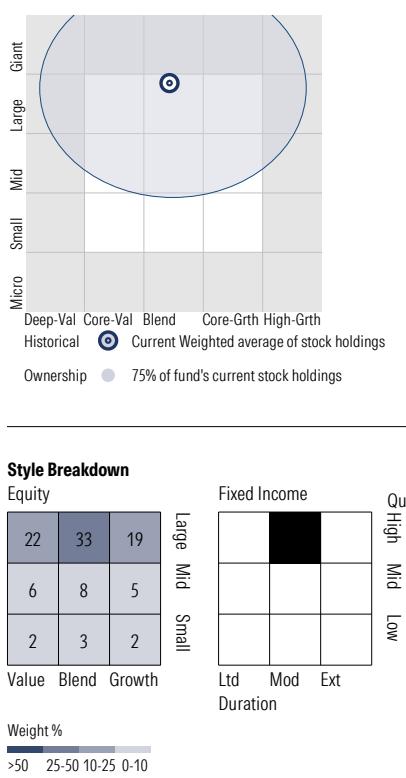
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Vanguard Target Retirement 2070 Fund VSVNX

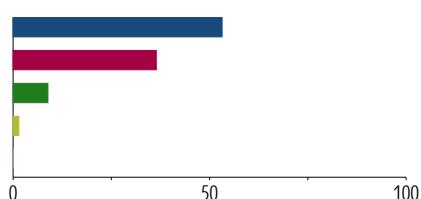
Morningstar Category  
Target-Date 2065+Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 06-30-2025

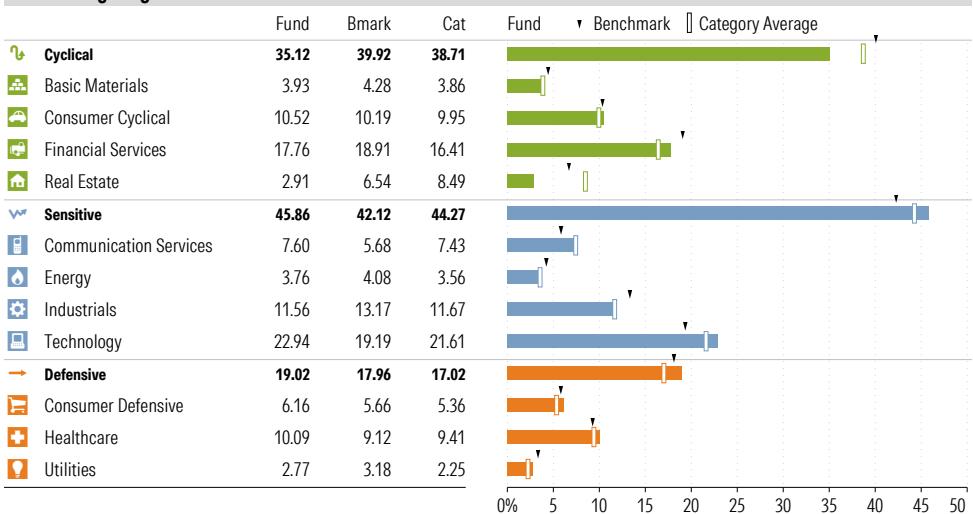
Morningstar Style Box™



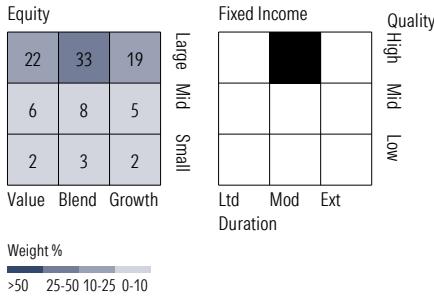
## Asset Allocation as of 06-30-2025



## Sector Weighting as of 06-30-2025



## Style Breakdown



## Top 6 Holdings as of 06-30-2025

| Name                                      | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Stock Mkt Iidx Instl Pls | -             | 53.57       | 53.57        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv     | -             | 37.26       | 90.83        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Iidx Inv  | -             | 6.23        | 97.06        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Iidx Iidx     | -             | 2.68        | 99.74        | -            | -                  |
| ⊕ Mktliq 12/31/2049                       | -             | 0.19        | 99.93        | -            | -                  |
| ⊕ Us Dollar                               | -             | 0.07        | 100.00       | -            | -                  |

**Total Holdings 6**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Target Retirement Income Fund VTINX

## Portfolio Manager(s)

Walter Nejman since 02-2013  
 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 Target-Date Retirement category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.08 is 84.91% lower than the Target-Date Retirement category average.

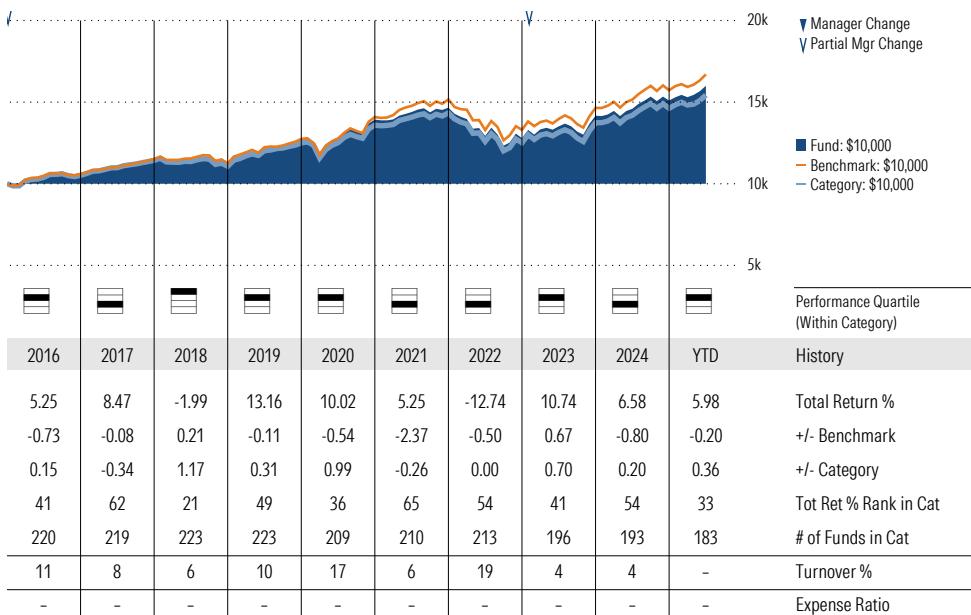
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

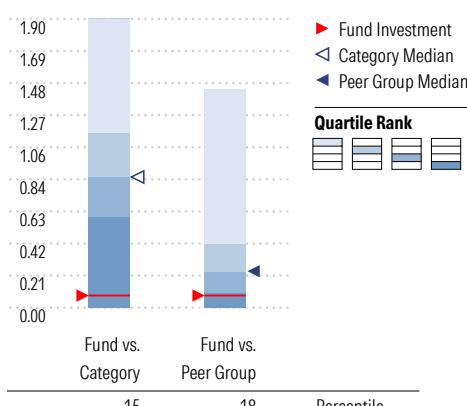
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | -0.15 | -     | -0.59  |
| Beta               | 0.95  | -     | 0.99   |
| R-Squared          | 98.52 | -     | 97.12  |
| Standard Deviation | 7.99  | 8.34  | 8.40   |
| Sharpe Ratio       | 0.33  | 0.38  | 0.30   |
| Tracking Error     | 1.06  | -     | 1.57   |
| Information Ratio  | -0.53 | -     | -0.44  |
| Up Capture Ratio   | 94.55 | -     | 96.93  |
| Down Capture Ratio | 95.82 | -     | 101.51 |

## Portfolio Metrics

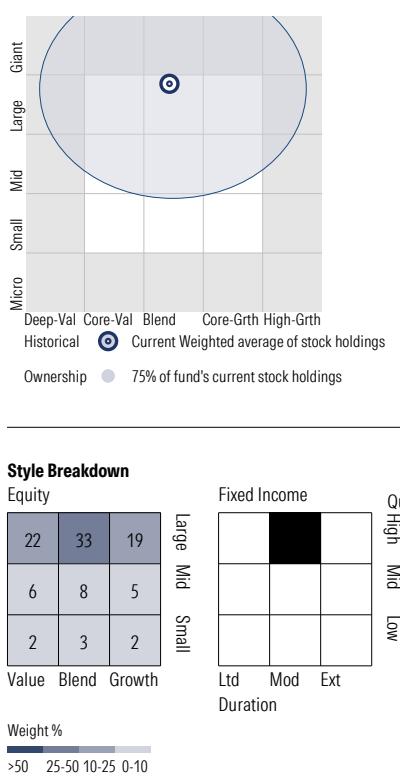
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.08 | 22.18 | 21.75 |
| Price/Book Ratio     | 2.63  | 3.06  | 2.84  |
| Avg Eff Duration     | 5.32  | -     | 4.96  |

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

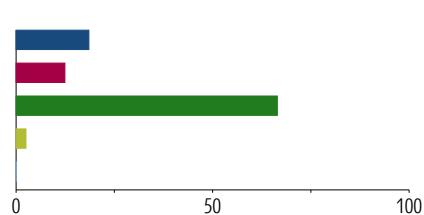
# Vanguard Target Retirement Income Fund VTINX

## Style Analysis as of 06-30-2025

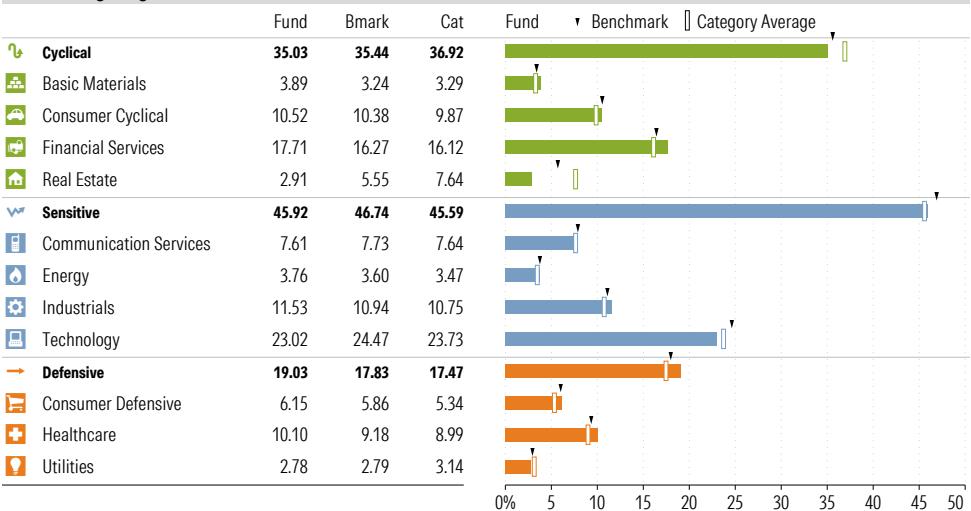
Morningstar Style Box™



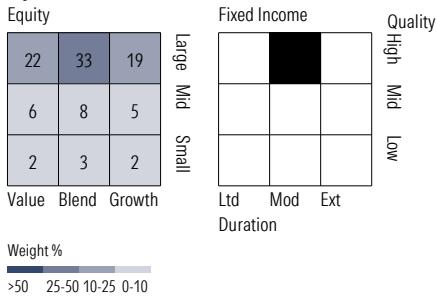
## Asset Allocation as of 06-30-2025

Morningstar Category  
Target-Date RetirementMorningstar Index  
Morningstar Lifetime Mod Incm TR USD

## Sector Weighting as of 06-30-2025



## Style Breakdown



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

| Name                                       | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Bond Market II Idx Inv    | -             | 35.72       | 35.72        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Instl Pls   | -             | 18.66       | 54.38        | -            | -                  |
| ⊖ Vanguard Shrt-Term Infl-Prot Sec Idx Adm | -             | 16.58       | 70.95        | -            | -                  |
| ⊖ Vanguard Total Intl Bd II Idx Insl       | -             | 15.75       | 86.70        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv      | -             | 12.70       | 99.40        | -            | -                  |
| ⊕ Mktliq 12/31/2049                        | -             | 0.58        | 99.98        | -            | -                  |
| ⊕ Us Dollar                                | -             | 0.02        | 100.00       | -            | -                  |

## Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio