

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Ifan Furniturewala since 05-2023

Quantitative Screens

- ✓ Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ Management: The fund's management has been in place for 26.51 years.
- ✓ Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.25 is 75.25% lower than the Moderate Allocation category average.

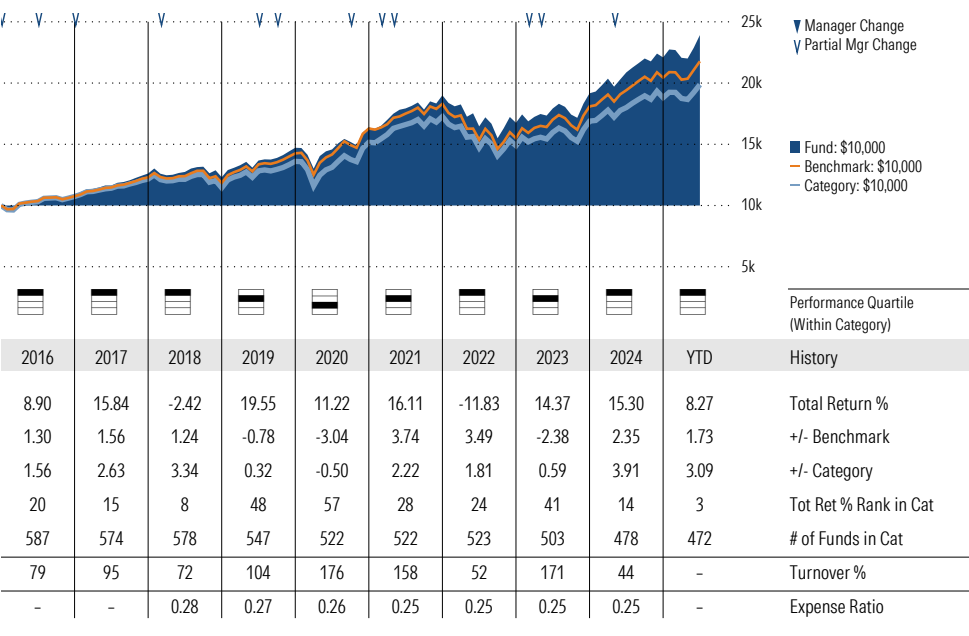
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

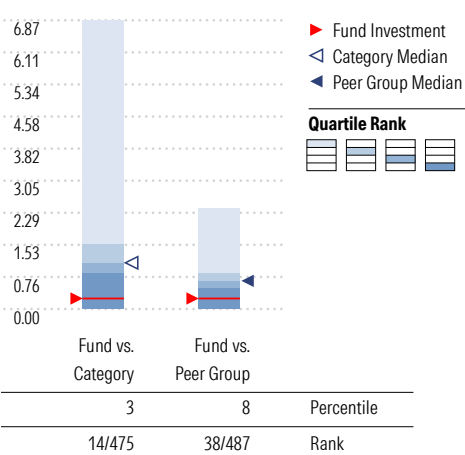
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.09	-	-0.96
Beta	0.98	-	0.99
R-Squared	96.54	-	93.11
Standard Deviation	11.01	11.04	11.36
Sharpe Ratio	0.76	0.68	0.56
Tracking Error	2.06	-	2.76
Information Ratio	0.46	-	-0.43
Up Capture Ratio	102.19	-	96.94
Down Capture Ratio	96.94	-	103.44

Portfolio Metrics

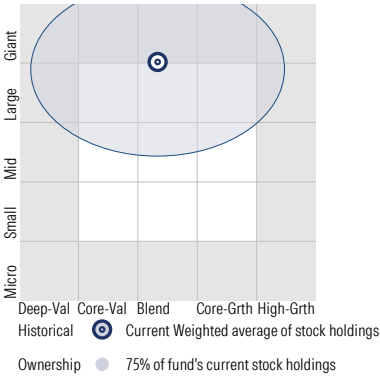
	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	23.50	23.45
Price/Book Ratio	3.97	3.52	3.59
Avg Eff Duration	6.26	5.85	4.62

American Funds American Balanced R6 RLBGX

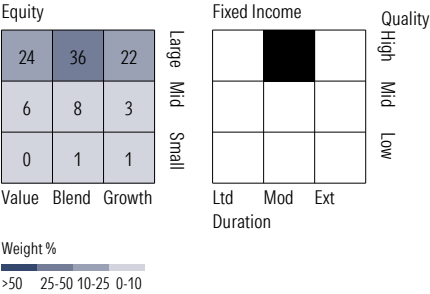
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

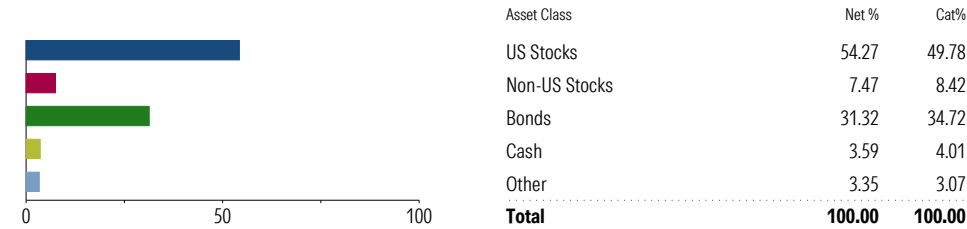
Style Analysis as of 06-30-2025
Morningstar Style Box™



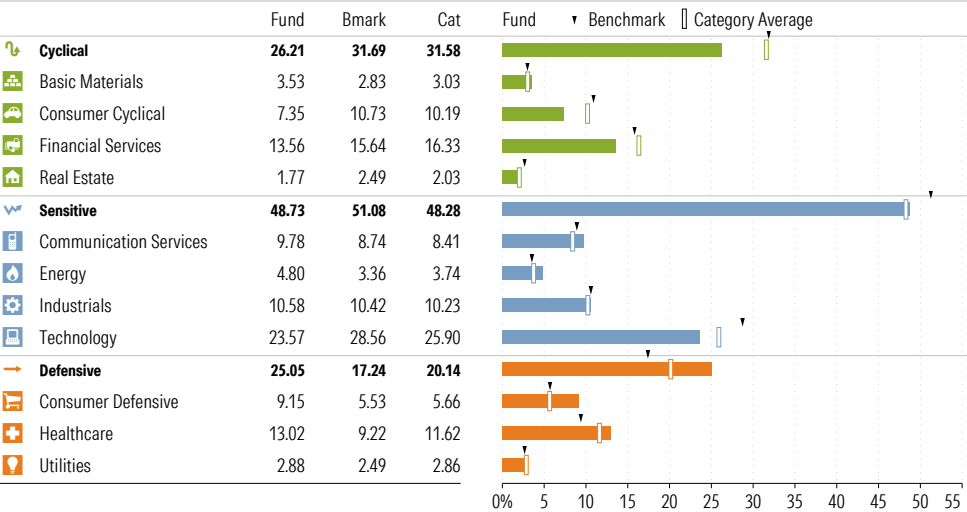
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	-	5.24	5.24	-	-
⊖ Broadcom Inc	-	3.29	8.53	19.41	Technology
⊖ Microsoft Corp	-	2.92	11.45	18.40	Technology
⊕ Cap Grp Cent Fd Ser Ii	-	2.89	14.34	-	-
⊖ Philip Morris International Inc	-	2.40	16.74	53.58	Consumer Defensive
✱ Cash And Other Assets Less Liabilities	-	1.77	18.51	-	-
⊖ Meta Platforms Inc Class A	-	1.65	20.16	26.24	Communication Svc
⊕ UnitedHealth Group Inc	-	1.65	21.81	-37.48	Healthcare
⊕ Alphabet Inc Class C	-	1.58	23.40	-6.64	Communication Svc
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	1.57	24.97	15.41	Technology

Total Holdings 3687

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

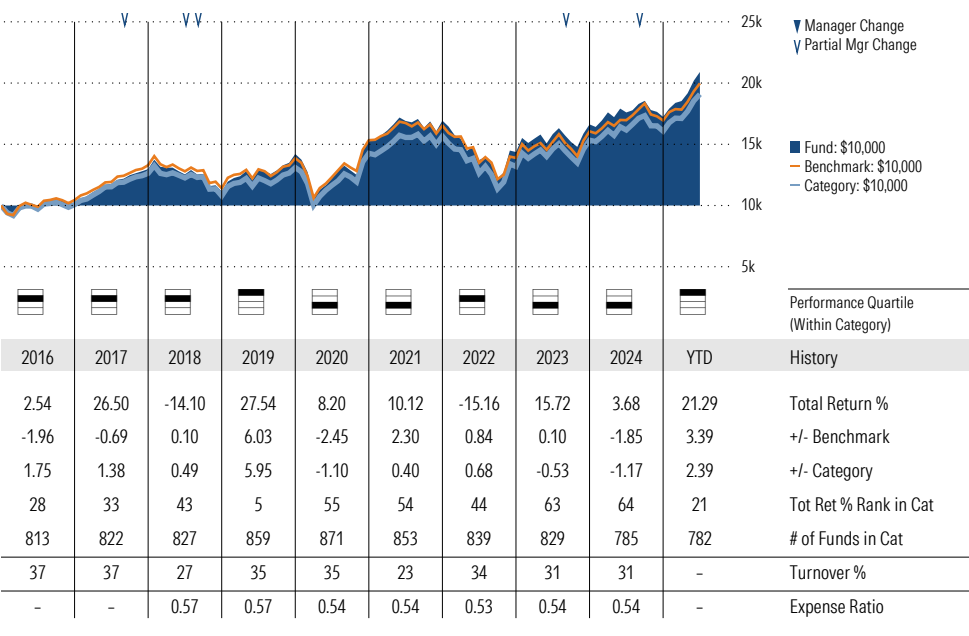
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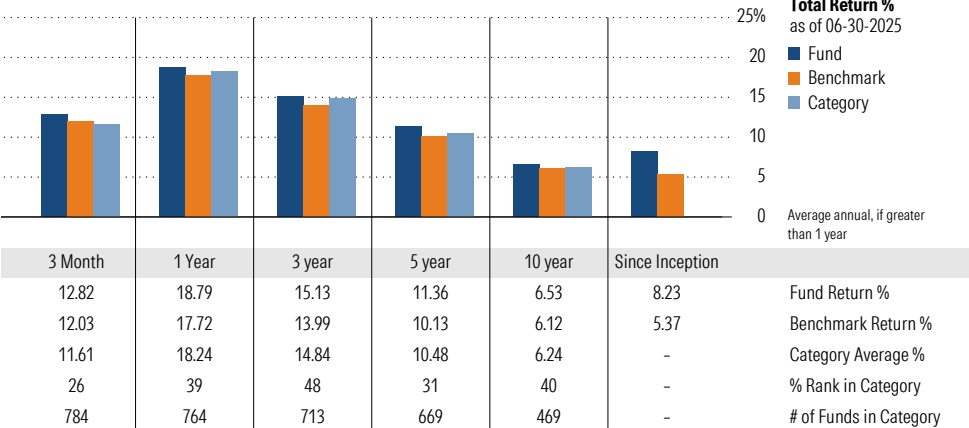
ESG Metrics

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

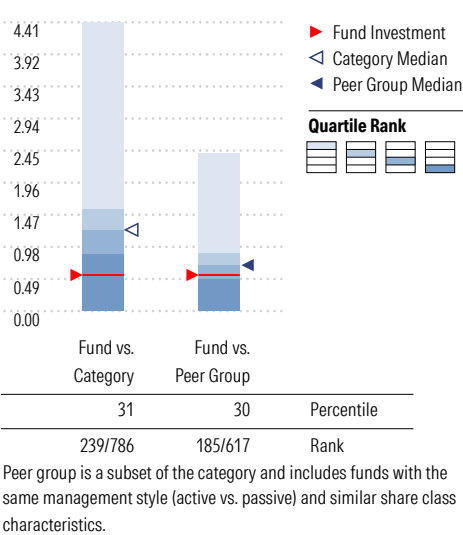
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

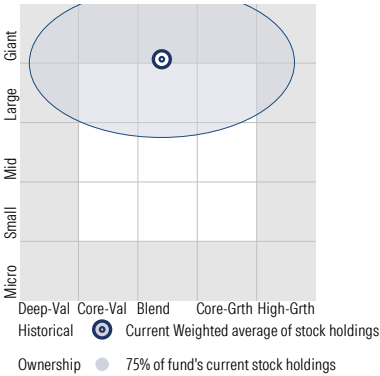
Portfolio Metrics

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

American Funds Intl Gr and Inc R6 RIGGX

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

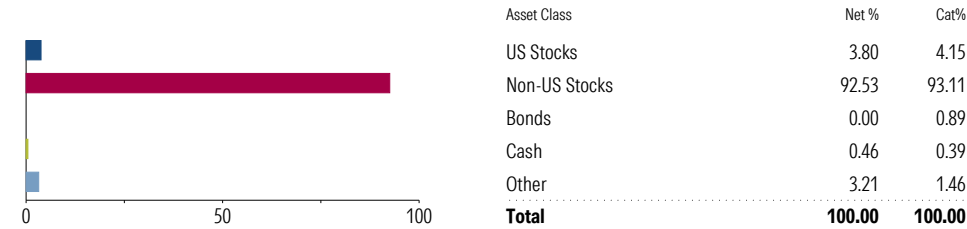
Style Analysis as of 06-30-2025
Morningstar Style Box™



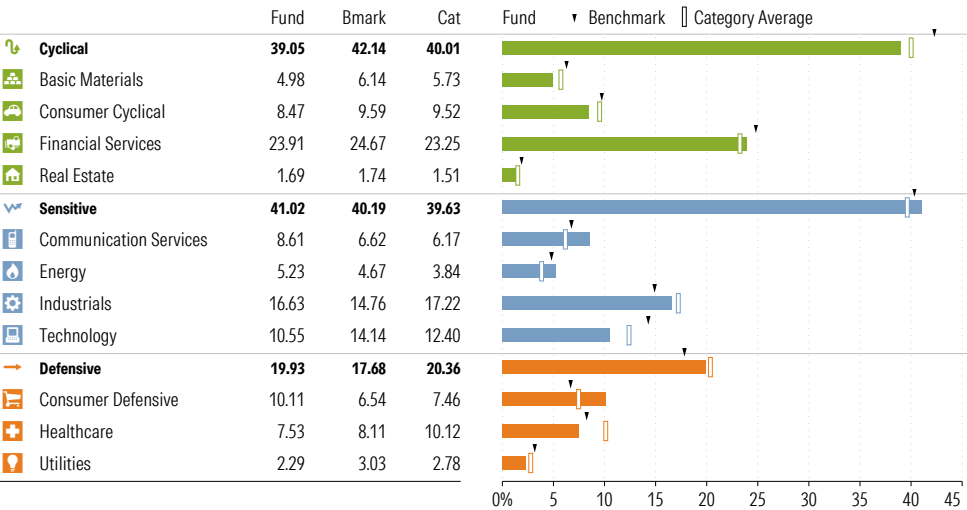
Style Breakdown



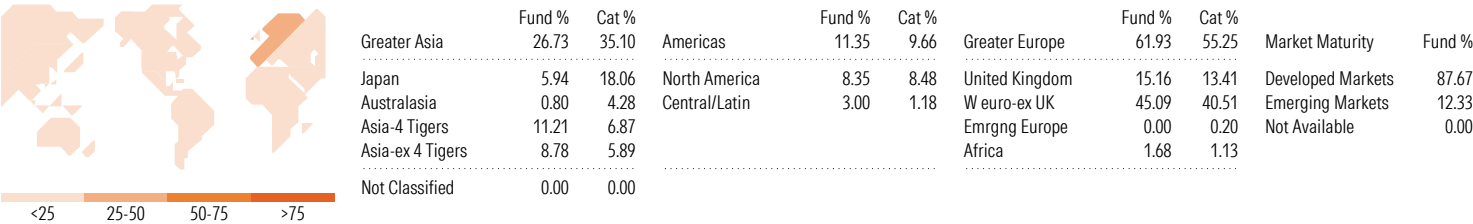
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.13	3.13	-	Technology
⊖ Capital Group Central Cash M	2.98	6.11	-	-
⊖ BAE Systems PLC	2.27	8.37	-	Industrials
⊖ TotalEnergies SE	2.05	10.42	-	Energy
⊕ Sanofi SA	2.03	12.45	-	Healthcare
⊕ AstraZeneca PLC	1.65	14.10	-	Healthcare
⊖ British American Tobacco PLC	1.56	15.66	-	Consumer Defensive
⊖ ASML Holding NV	1.45	17.11	-	Technology
⊕ UniCredit SpA	1.25	18.36	-	Financial Services
⊖ AXA SA	1.23	19.59	-	Financial Services

Total Holdings 271

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.59 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.41 is 61.32% lower than the Global Large-Stock Growth category average.

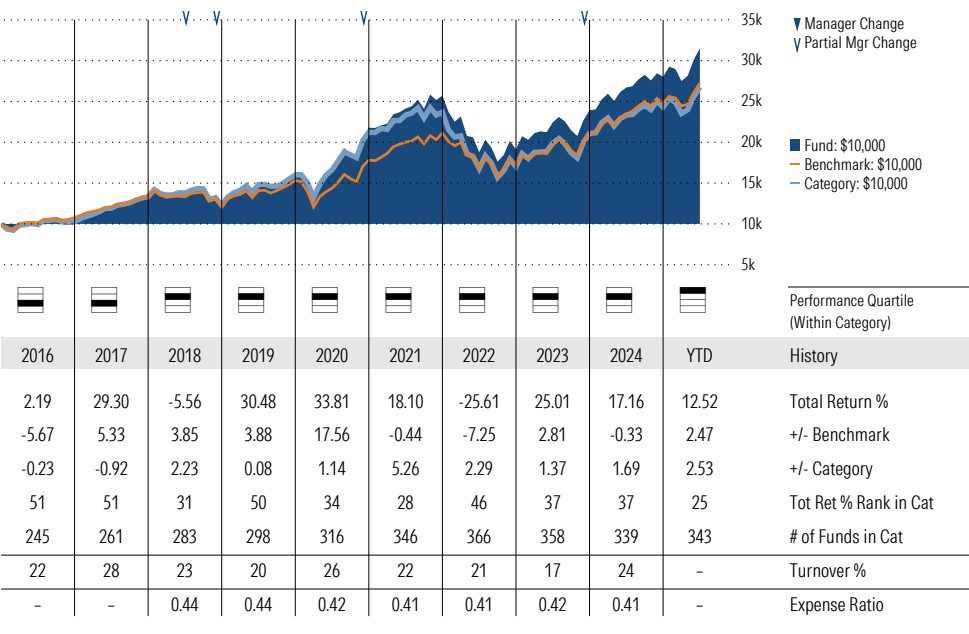
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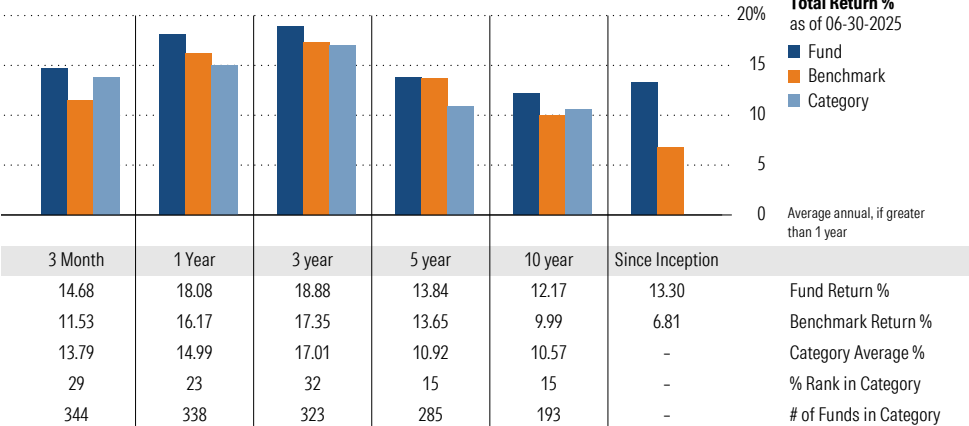
ESG Metrics

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

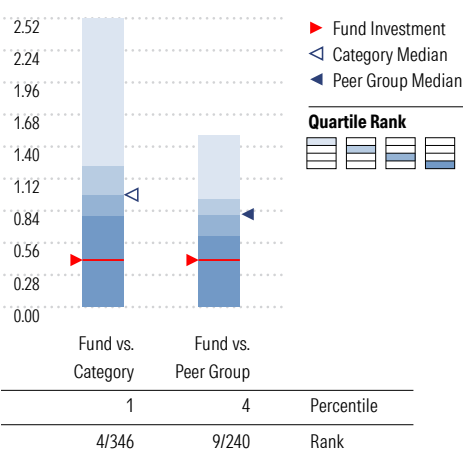
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

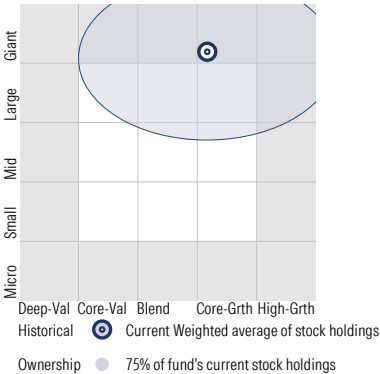
	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	21.93	26.48
Price/Book Ratio	3.69	3.16	4.62
Geom Avg Mkt Cap \$B	166.14	185.31	224.92
ROE	25.42	27.83	29.34

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

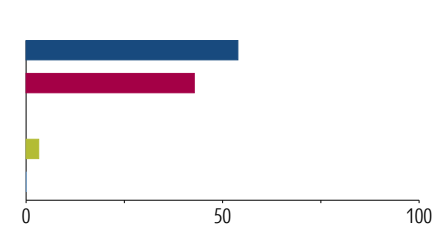
Style Analysis as of 06-30-2025
Morningstar Style Box™



Style Breakdown

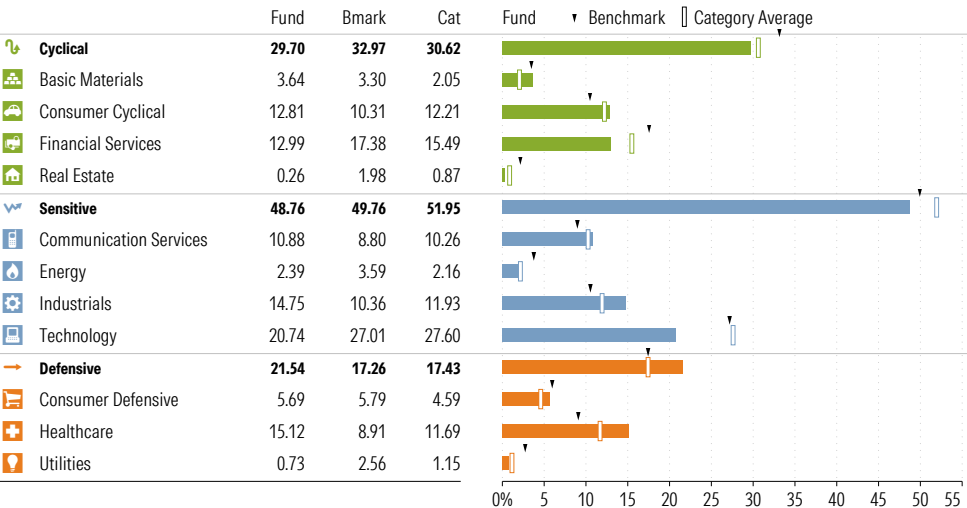


Asset Allocation as of 06-30-2025

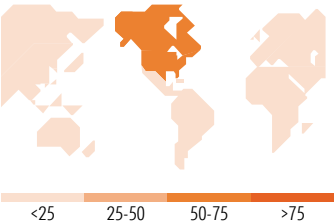


Asset Class	Net %	Cat%
US Stocks	53.89	58.70
Non-US Stocks	42.79	38.91
Bonds	0.00	0.01
Cash	3.21	1.66
Other	0.10	0.73
Total	100.00	100.00

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 268

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Aggregate Bond Inst

BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000
Mary Ellen Stanek since 09-2000
Warren Pierson since 09-2000
Charles Groeschell since 09-2000
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

- Performance: The fund has finished in the Intermediate Core Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.77 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

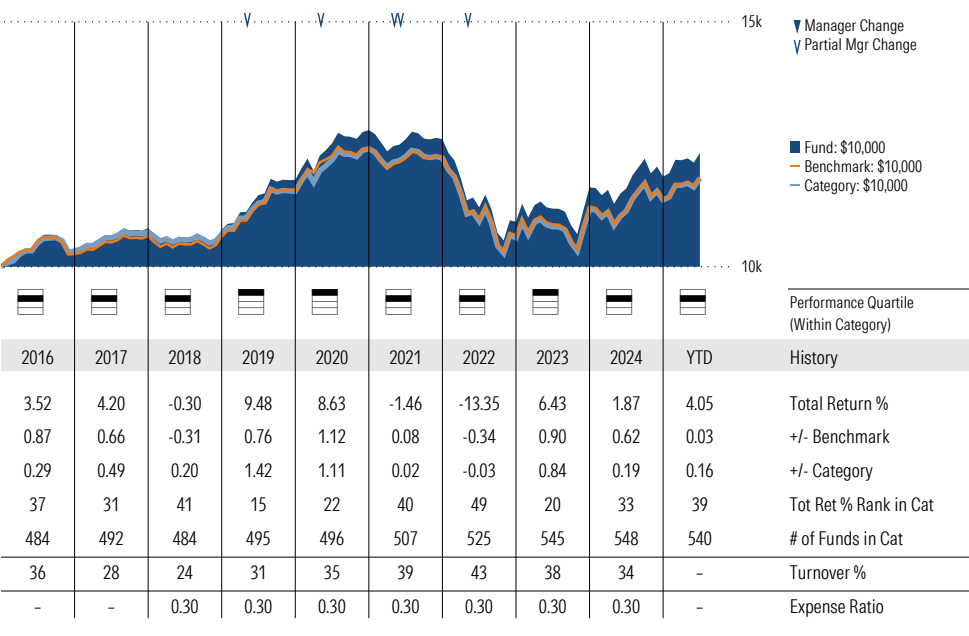
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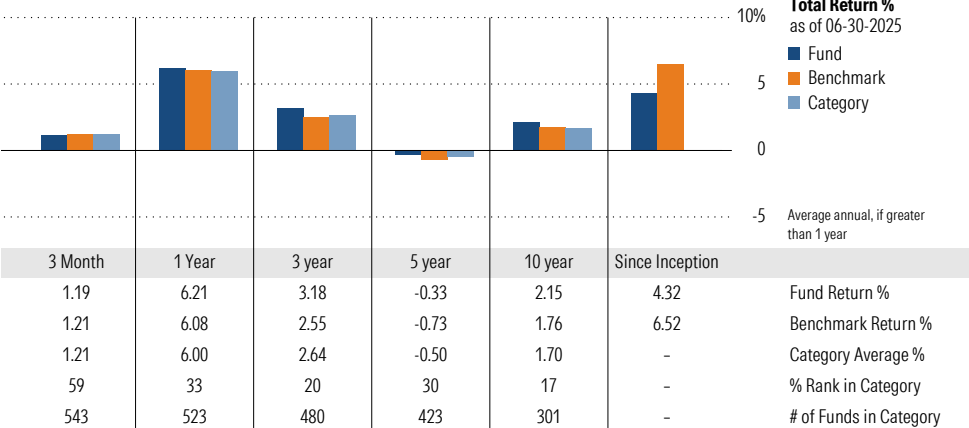
ESG Metrics

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

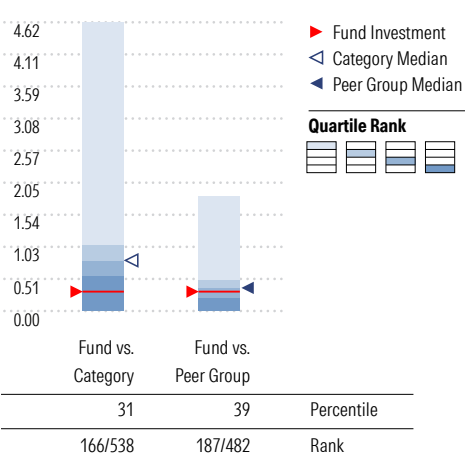
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.60	-	0.08
Beta	1.01	-	0.98
R-Squared	99.70	-	98.46
Standard Deviation	7.36	7.30	7.25
Sharpe Ratio	-0.19	-0.28	-0.27
Tracking Error	0.41	-	0.84
Information Ratio	1.55	-	-0.03
Up Capture Ratio	102.44	-	98.39
Down Capture Ratio	96.29	-	97.58

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.09	4.43	5.70
Avg Eff Maturity	8.13	-	8.66

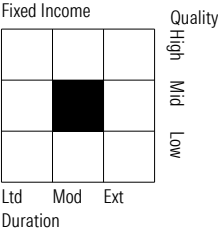
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

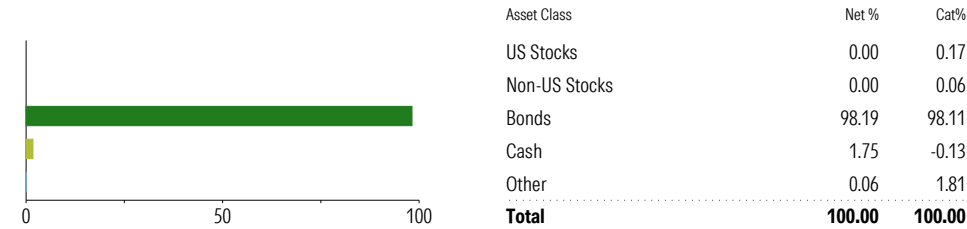
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

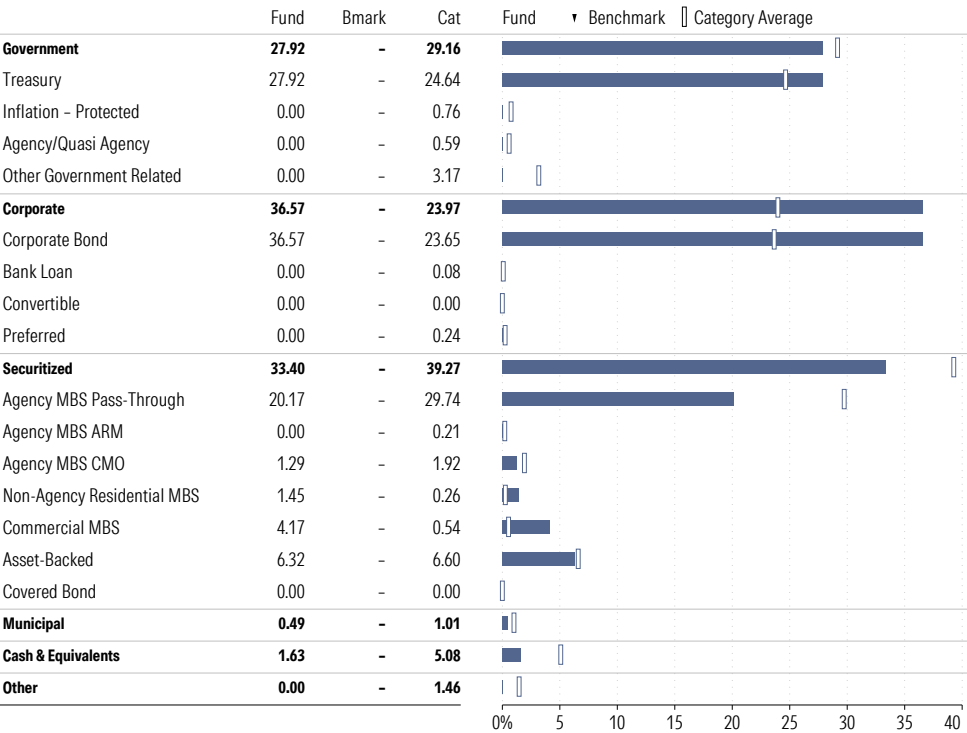


Asset Allocation as of 06-30-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.90	3.53	16.42
AA	3.20	74.59	47.36
A	13.00	10.82	22.38
BBB	20.70	8.32	11.54
BB	0.20	0.28	0.68
B	0.00	0.00	0.29
Below B	0.00	0.00	0.07
Not Rated	0.00	2.46	1.25

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 4.25%	01-2028	2.56	2.56	-
⊕ United States Treasury Notes 1.88%	02-2032	1.69	4.24	-
United States Treasury Bonds 3.88%	05-2043	1.63	5.87	-
⊖ First American Government Obligs U	02-2030	1.57	7.44	-
United States Treasury Bonds 2.88%	05-2043	1.53	8.97	-
United States Treasury Bonds 2.38%	02-2042	1.49	10.46	-
United States Treasury Bonds 3.38%	08-2042	1.32	11.79	-
⊖ United States Treasury Bonds 2.88%	05-2052	1.31	13.09	-
United States Treasury Notes 3.88%	11-2027	1.29	14.39	-
United States Treasury Notes 2.38%	03-2029	1.17	15.56	-

Total Holdings 1931

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

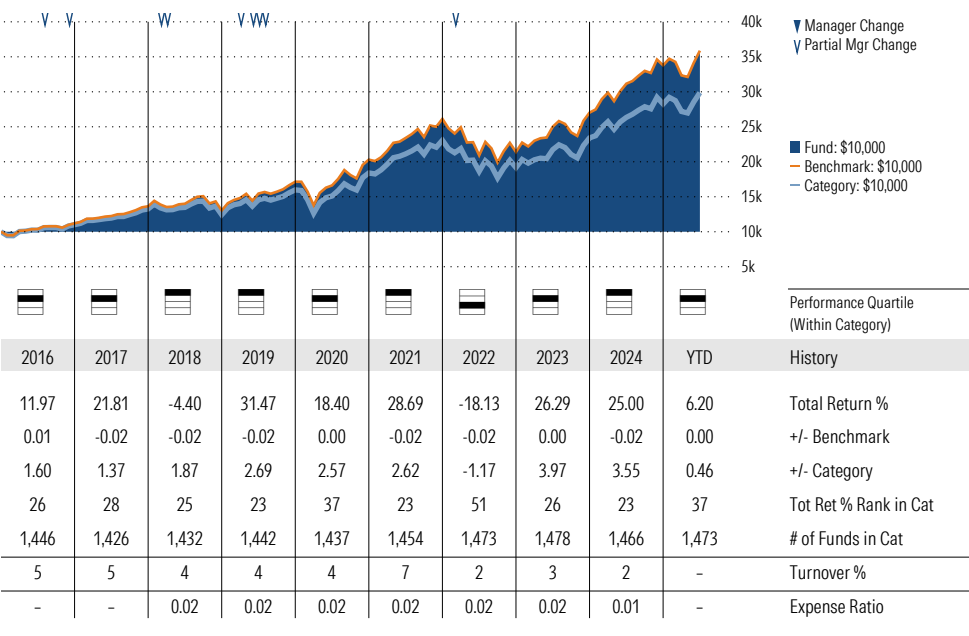
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ESG Metrics

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

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

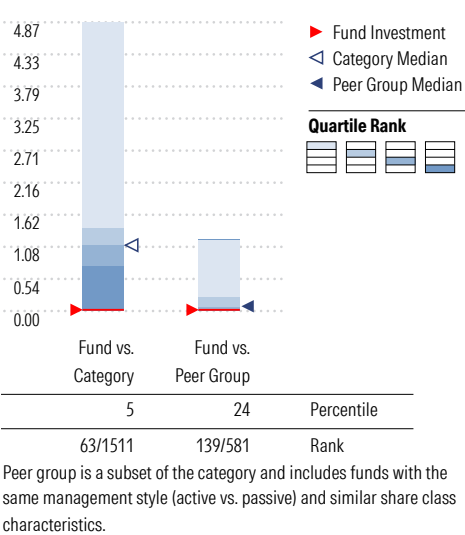
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-1.12
Beta	1.00	-	0.98
R-Squared	100.00	-	94.55
Standard Deviation	15.80	15.80	15.86
Sharpe Ratio	0.92	0.92	0.82
Tracking Error	0.01	-	3.21
Information Ratio	-1.17	-	-1.48
Up Capture Ratio	99.96	-	95.68
Down Capture Ratio	99.99	-	101.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.48	26.71	26.89
Price/Book Ratio	4.66	4.89	5.30
Geom Avg Mkt Cap \$B	349.71	379.44	435.89
ROE	34.08	34.44	34.20

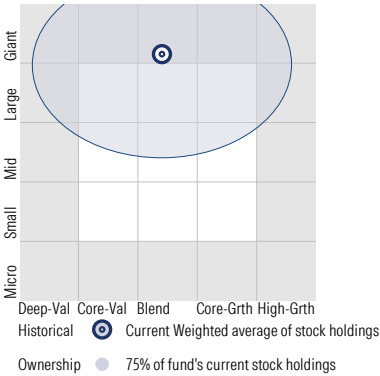
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

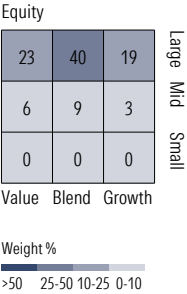
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2025

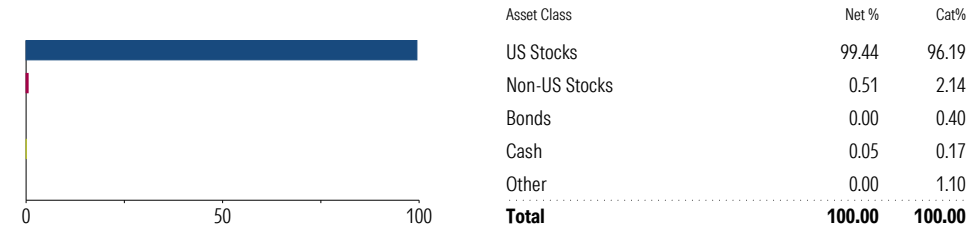
Morningstar Style Box™



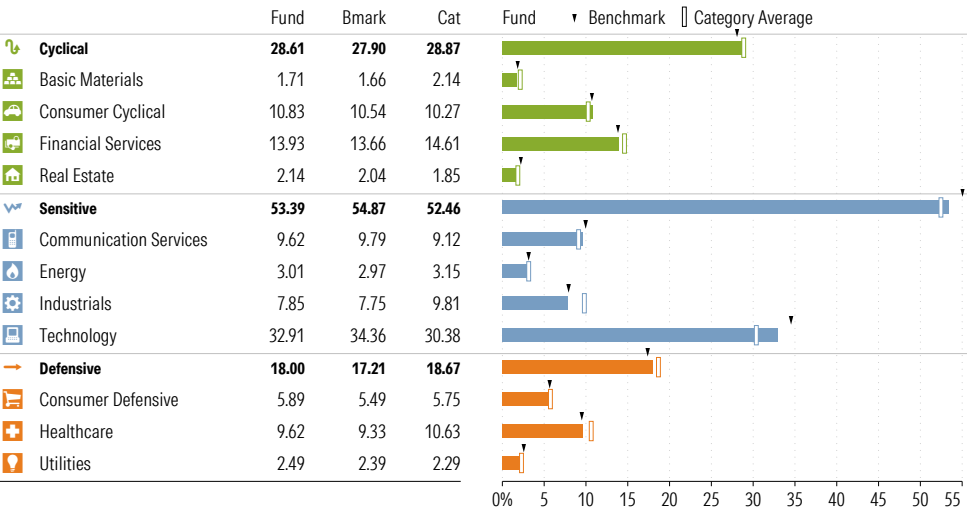
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	6.81	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

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.

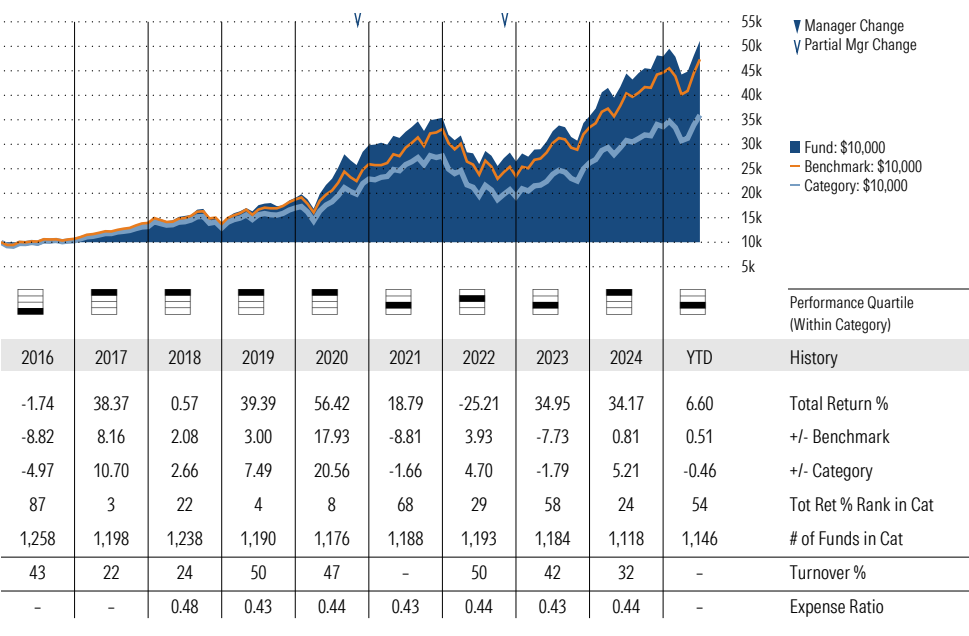
Morningstar Investment Management LLC Analysis

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.

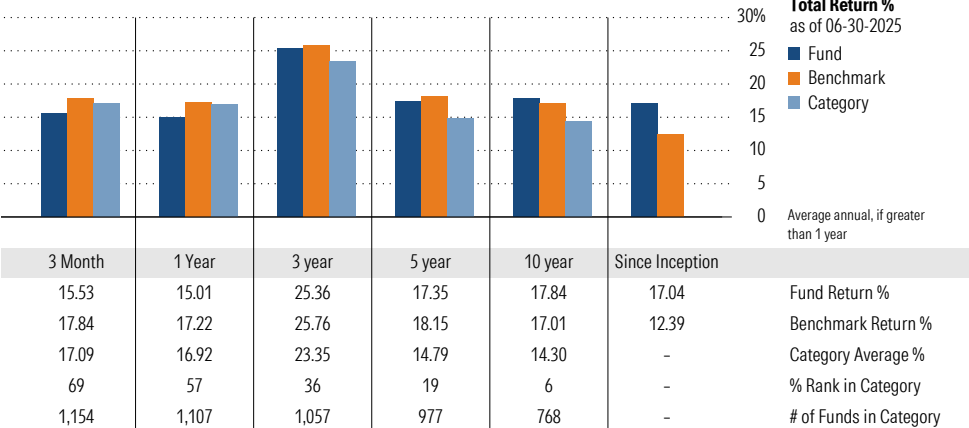
ESG Metrics

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

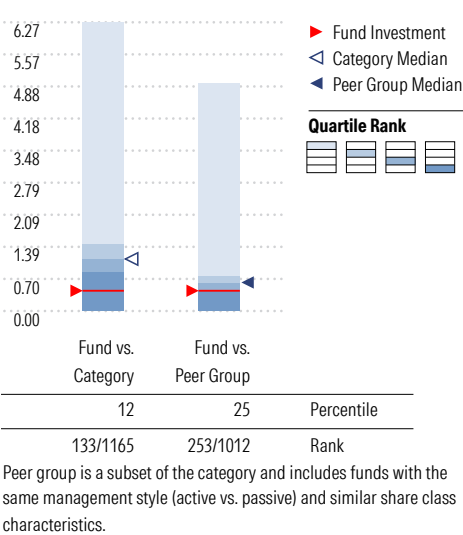
Growth of \$10,000



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

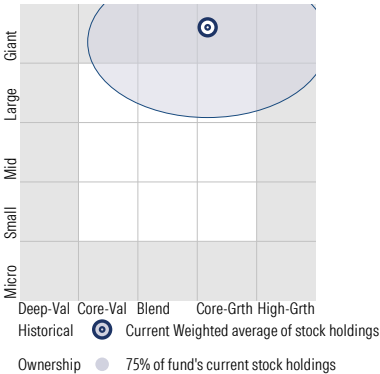
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

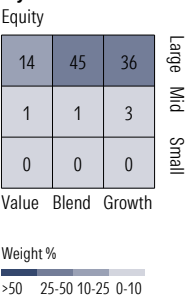
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

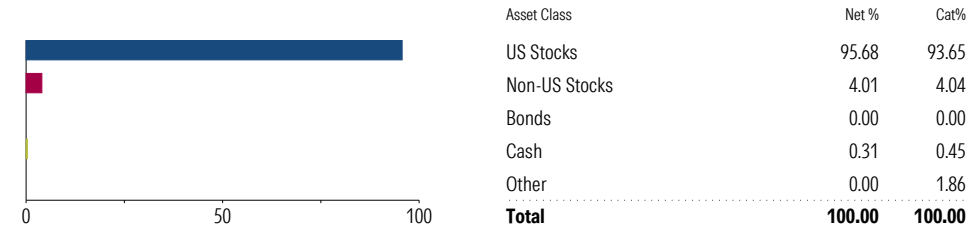
Morningstar Style Box™



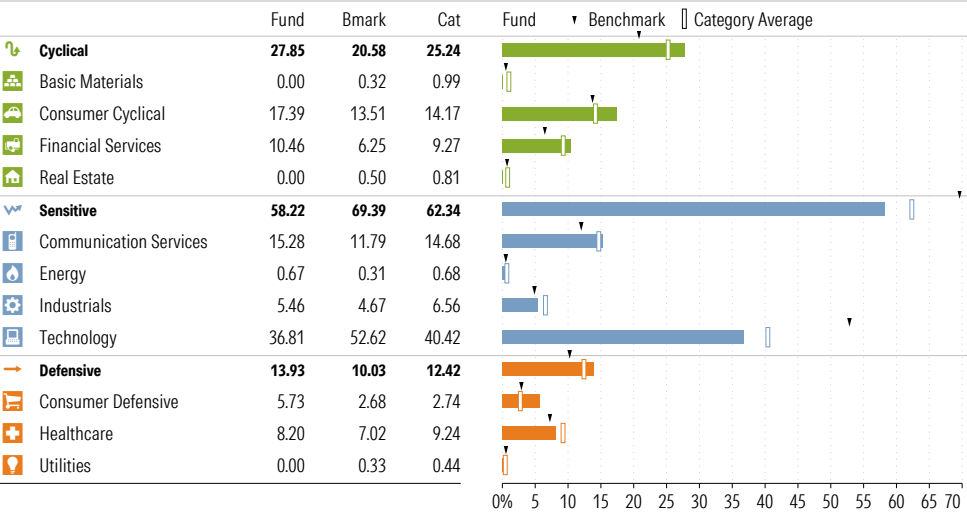
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014
Shilpee Raina since 11-2021

Quantitative Screens

- ✓ Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ Management: The fund's management has been in place for 10.87 years.
- ✗ Style: The fund has landed in its primary style box — Large Blend — 57.58 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.44 is 38.03% lower than the Large Blend category average.

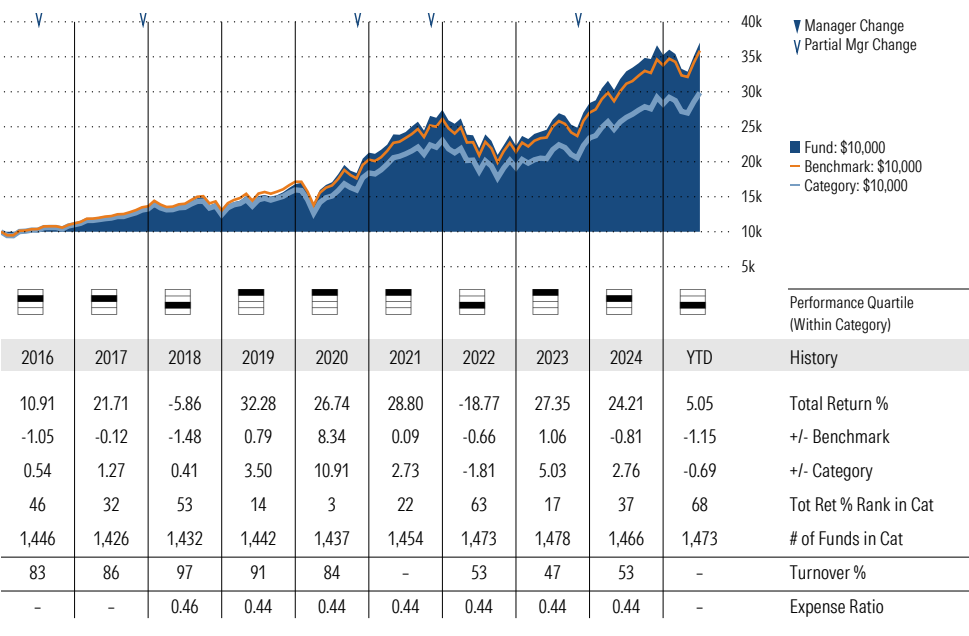
Morningstar Investment Management LLC Analysis

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

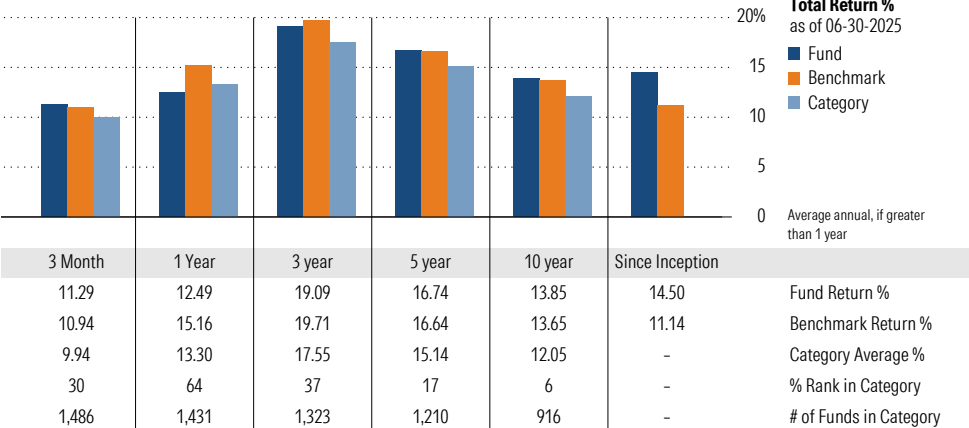
ESG Metrics

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

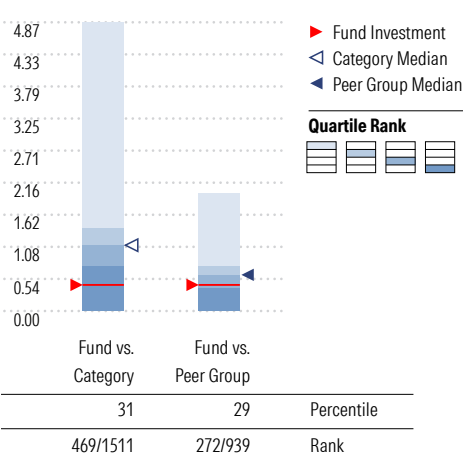
Growth of \$10,000



Trailing Performance



Net Expense



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

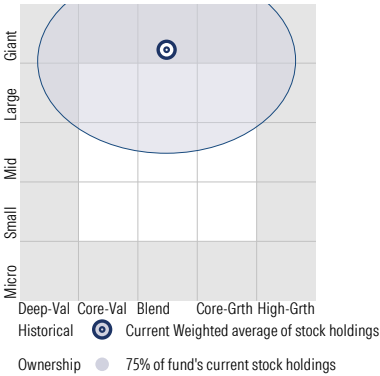
Portfolio Metrics

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

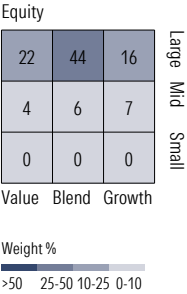
JPMorgan US Equity R6 JUEMX

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

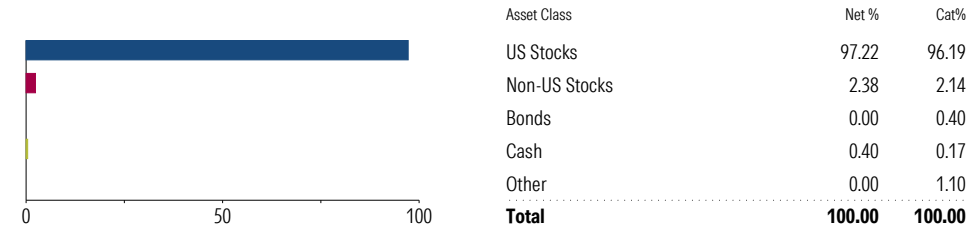
Style Analysis as of 06-30-2025
Morningstar Style Box™



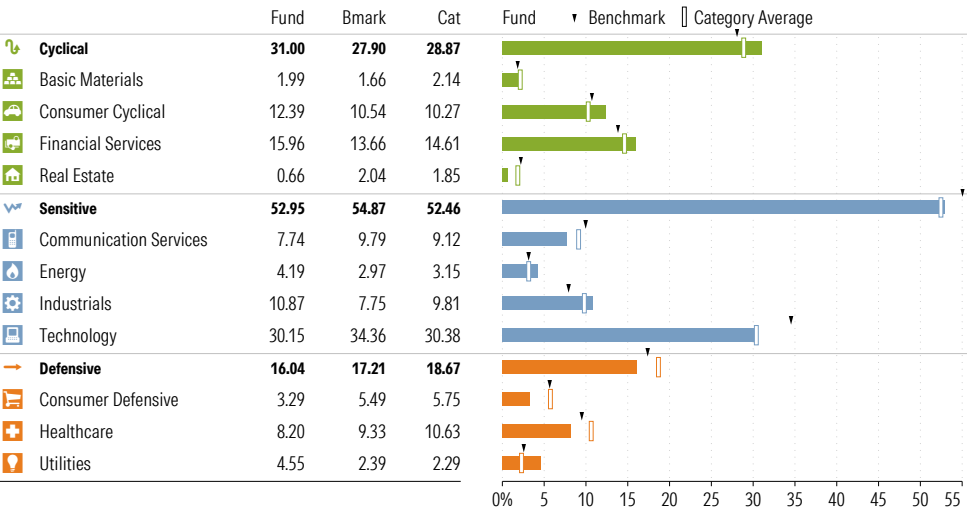
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

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

Total Holdings 53

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

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

Portfolio Manager(s)

Matthew Eagan since 09-2006
Brian Kennedy since 02-2013

Quantitative Screens

- Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.76 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.43 is 42.67% lower than the Intermediate Core-Plus Bond category average.

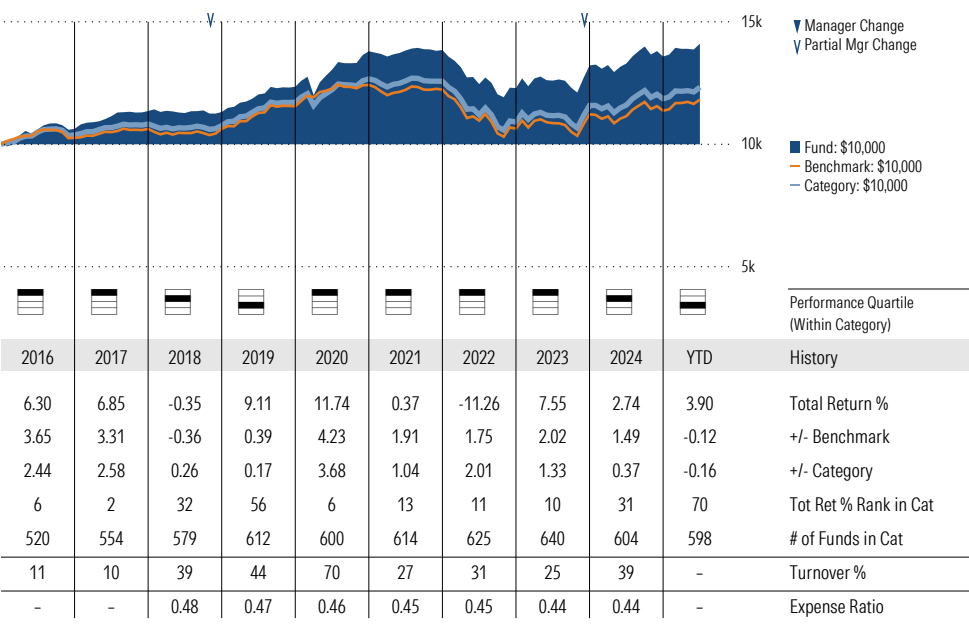
Morningstar Investment Management LLC Analysis

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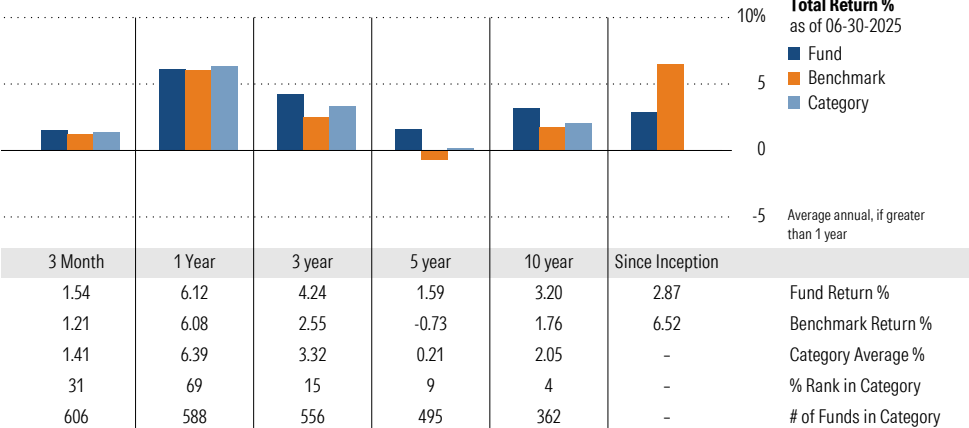
ESG Metrics

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

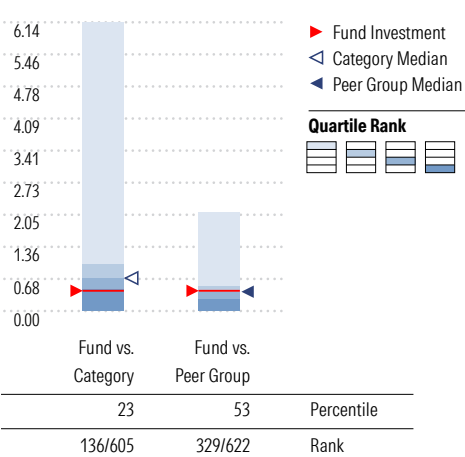
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

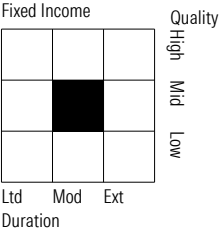
	Fund	Bmark	Cat
Avg Eff Duration	6.05	4.43	5.85
Avg Eff Maturity	6.28	-	8.92

Loomis Sayles Investment Grade Bond N LGBNX

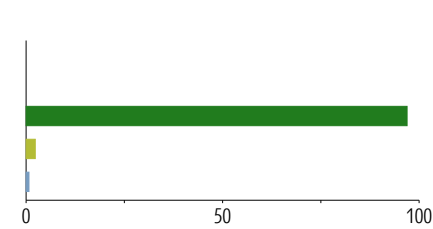
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



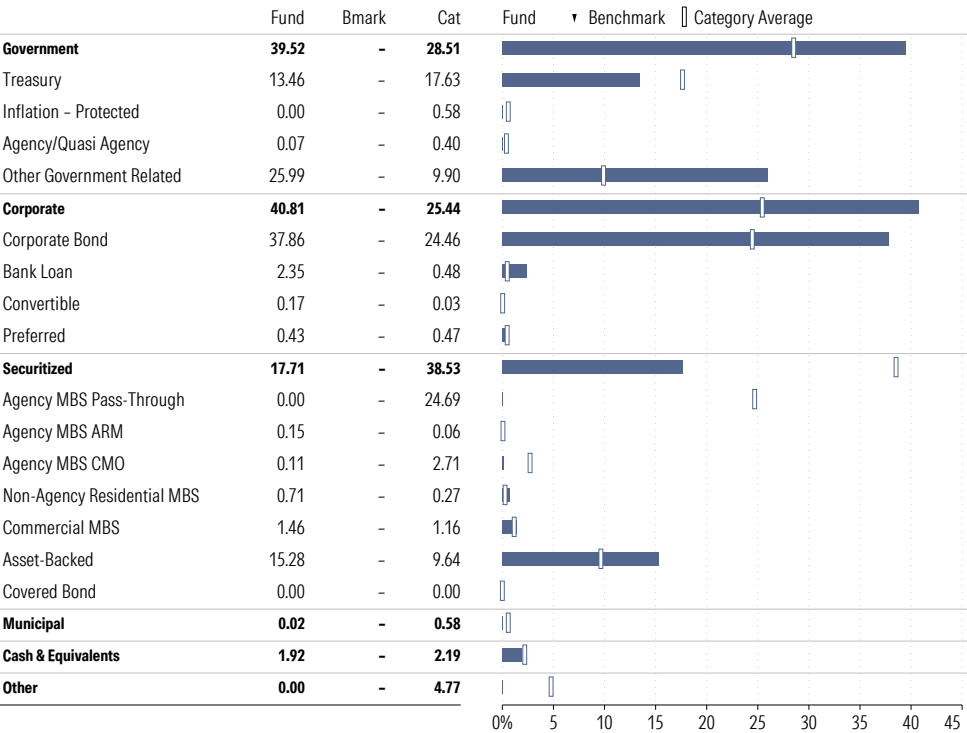
Asset Allocation as of 06-30-2025



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

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

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

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

Total Holdings 996

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.46 years.
- Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.59 is 43.27% lower than the Mid-Cap Growth category average.

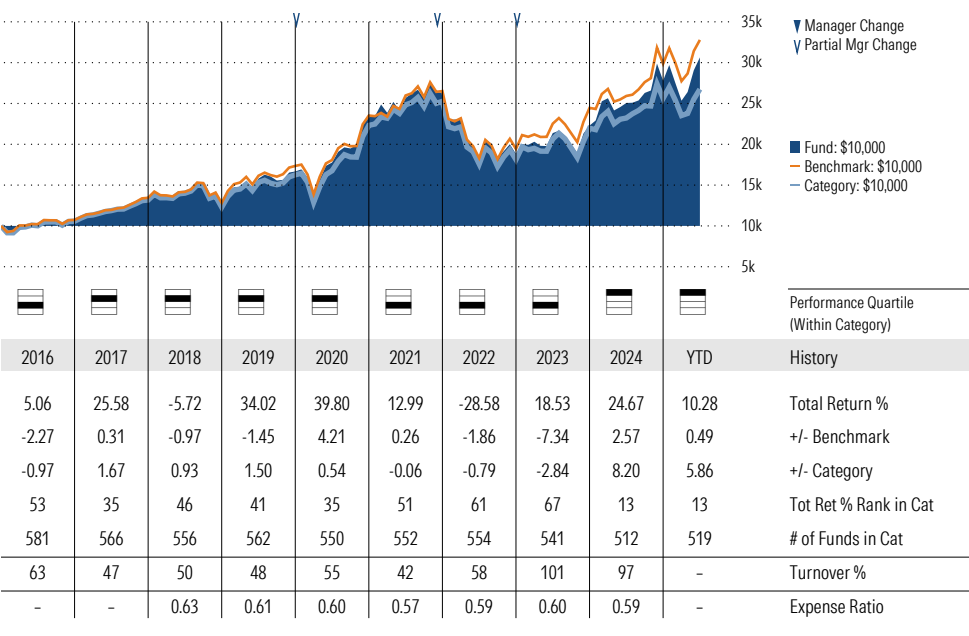
Morningstar Investment Management LLC Analysis

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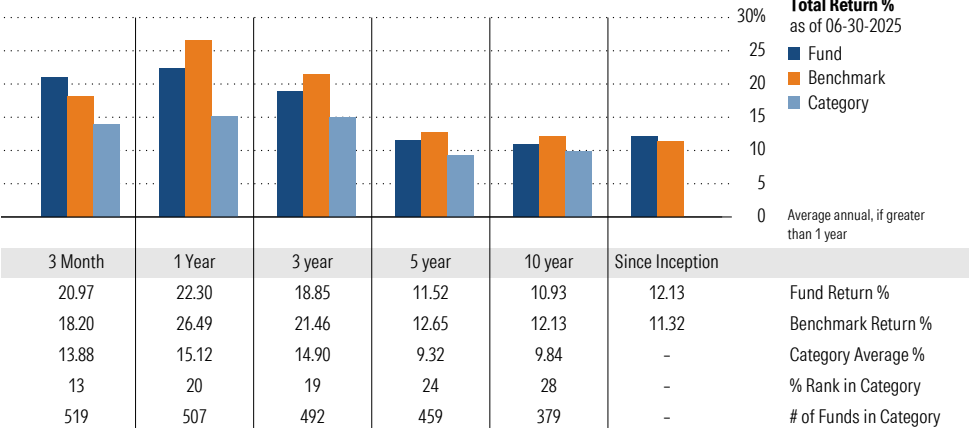
ESG Metrics

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

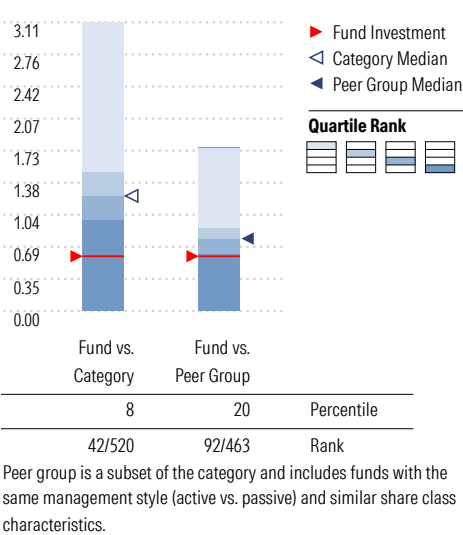
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.83	-	-4.54
Beta	0.98	-	0.96
R-Squared	95.18	-	89.98
Standard Deviation	20.87	20.68	21.24
Sharpe Ratio	0.70	0.81	0.54
Tracking Error	4.60	-	6.77
Information Ratio	-0.57	-	-1.26
Up Capture Ratio	94.00	-	90.17
Down Capture Ratio	99.24	-	107.59

Portfolio Metrics

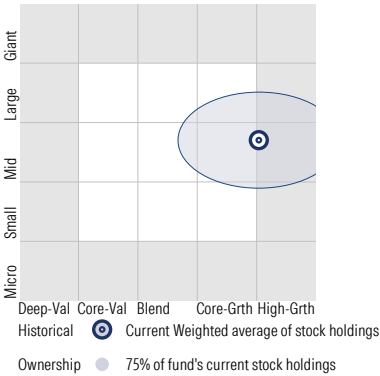
	Fund	Bmark	Cat
Price/Earnings Ratio	36.34	32.89	31.91
Price/Book Ratio	9.22	10.18	6.17
Geom Avg Mkt Cap \$B	38.05	29.78	26.12
ROE	25.47	31.00	21.44

Neuberger Berman Mid Cap Growth R6 NRMGX

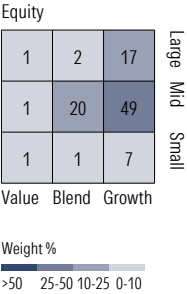
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

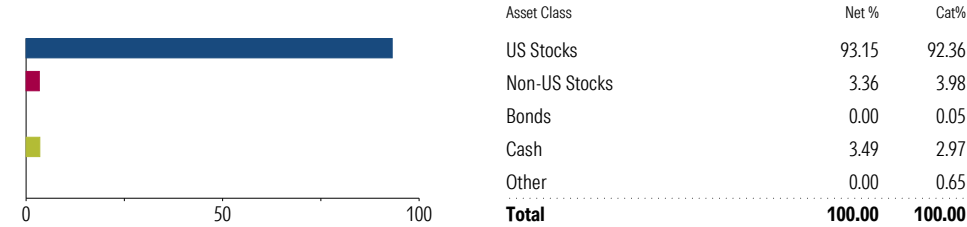
Style Analysis as of 06-30-2025
Morningstar Style Box™



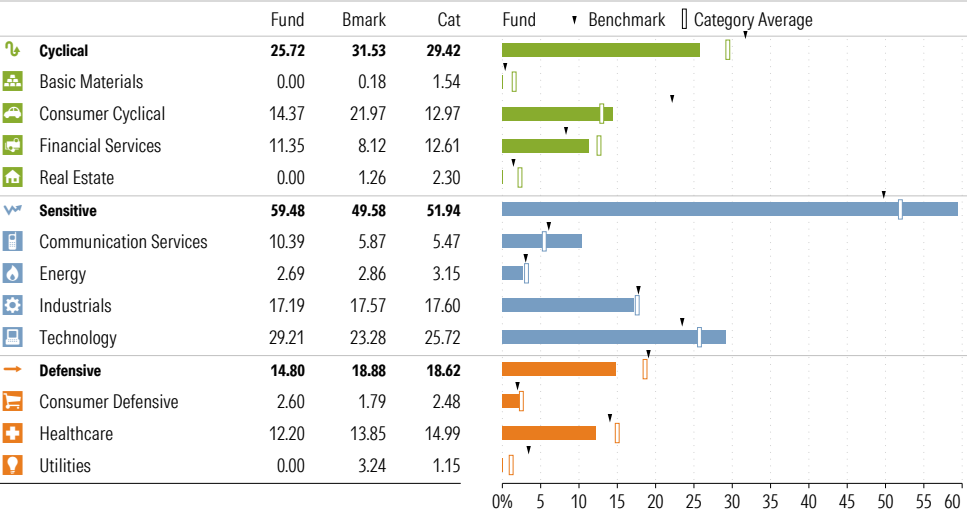
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

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

Total Holdings 79

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 6.67 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 1 is 2.04% higher than the Commodities Broad Basket category average.

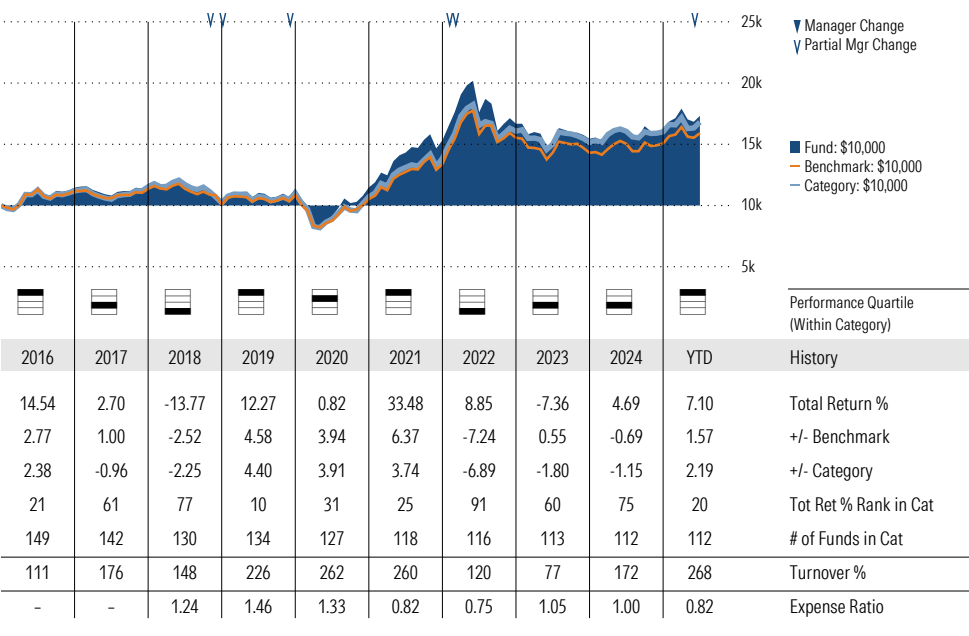
Morningstar Investment Management LLC Analysis

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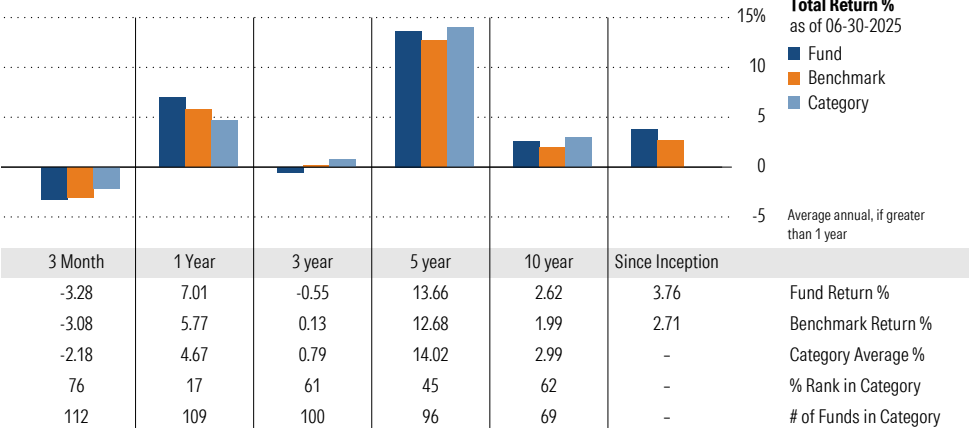
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2025

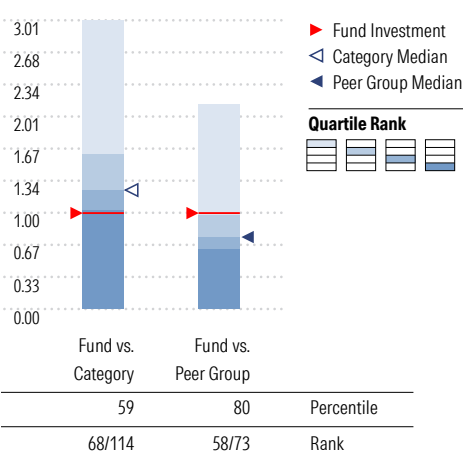
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

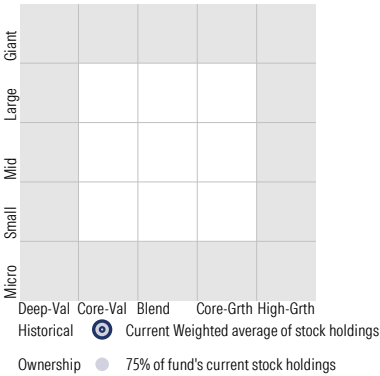
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

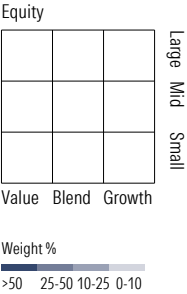
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 06-30-2025

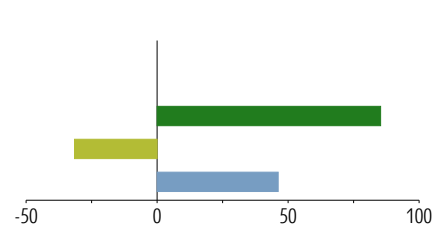
Morningstar Style Box™



Style Breakdown

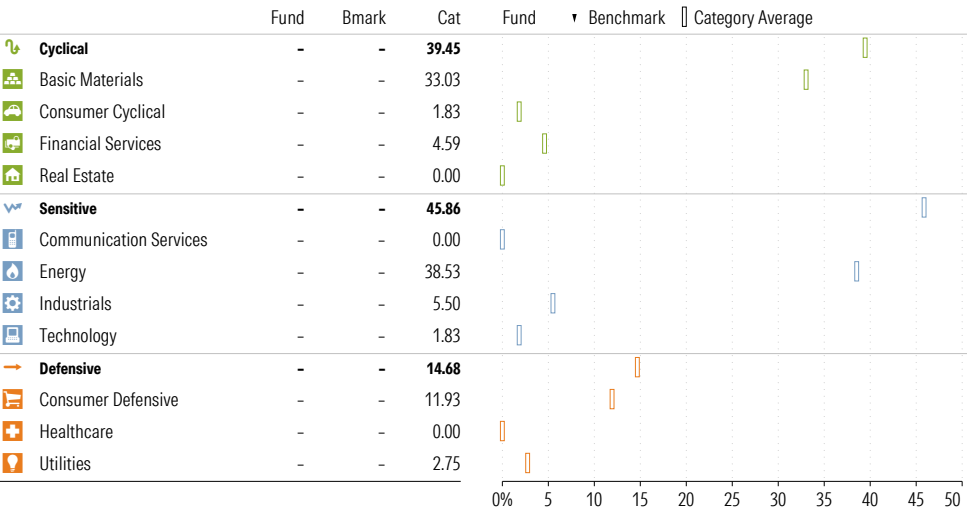


Asset Allocation as of 06-30-2025



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

Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

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

Total Holdings 749

⊕ Increase ⊖ Decrease ⚡ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

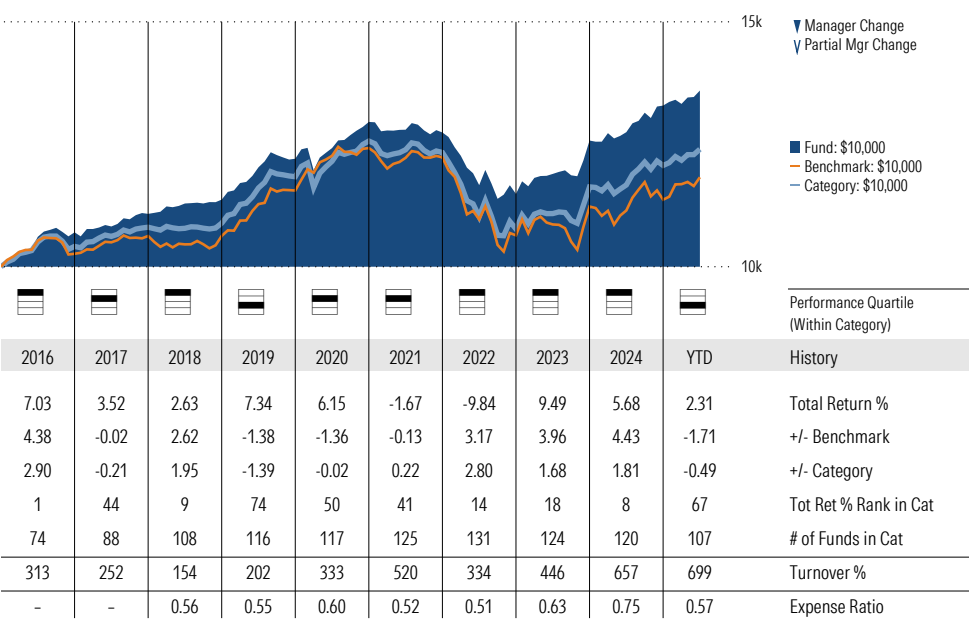
Morningstar Investment Management LLC Analysis

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

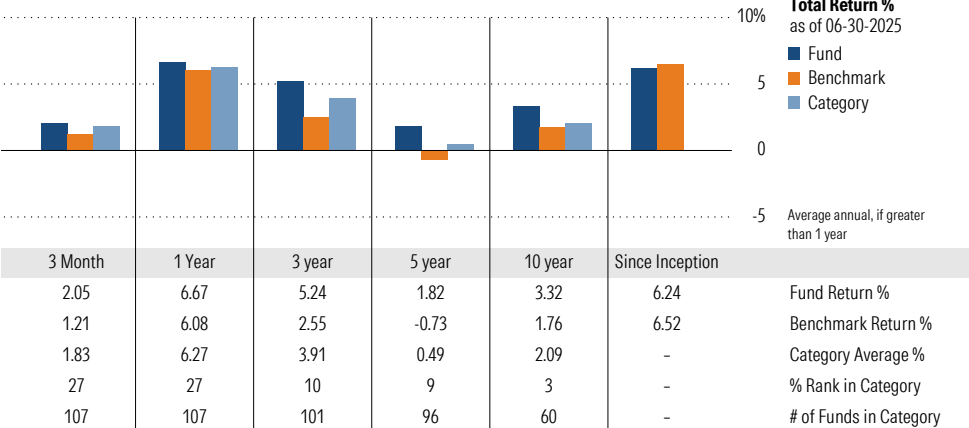
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

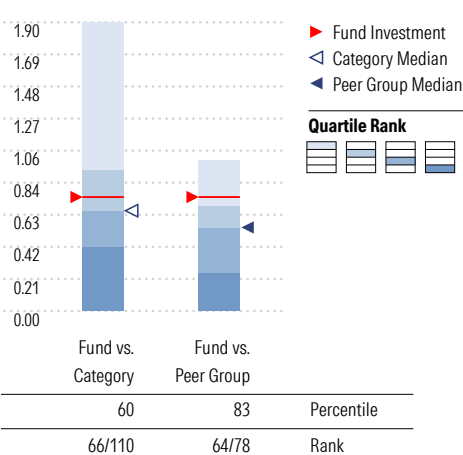
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

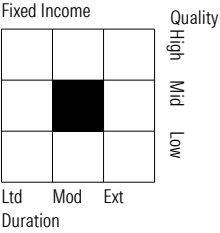
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

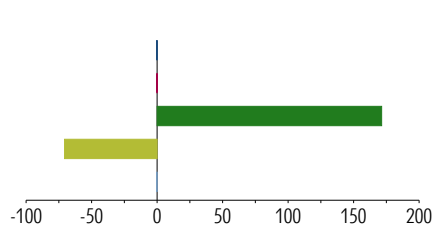
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



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

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2025

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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 1878

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017
Nicole Brubaker since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.36 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 93.83% lower than the Foreign Large Blend category average.

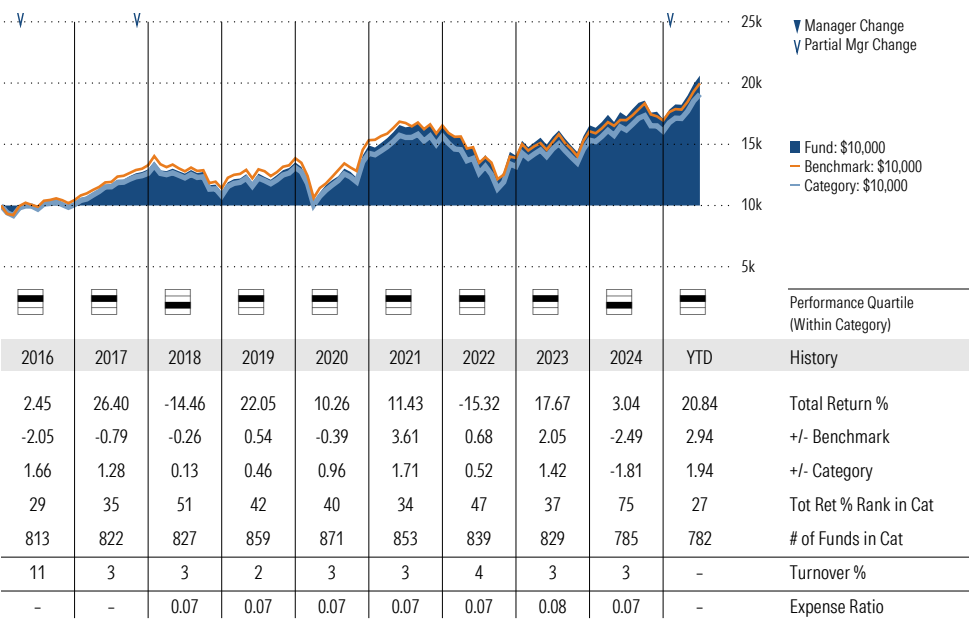
Morningstar Investment Management LLC Analysis

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

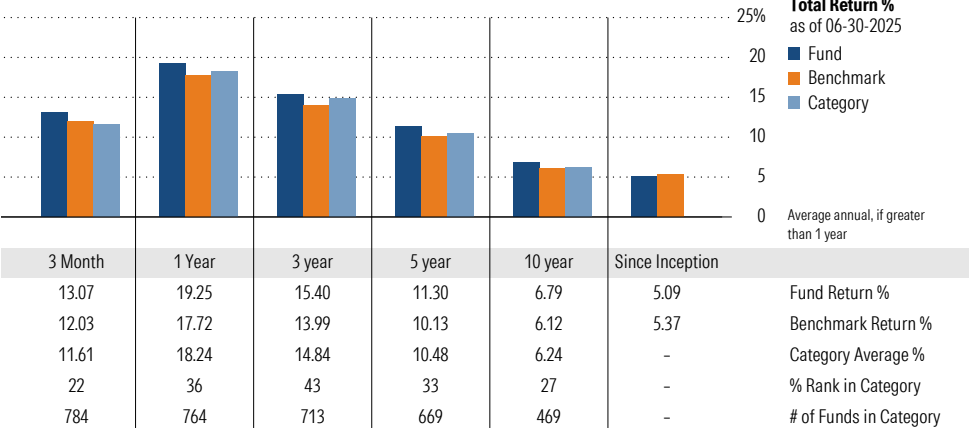
ESG Metrics

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

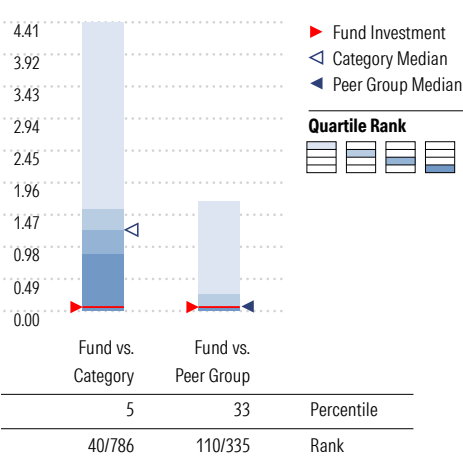
Growth of \$10,000



Trailing Performance



Net Expense



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	0.30	-	0.55
Beta	1.08	-	1.02
R-Squared	95.26	-	92.02
Standard Deviation	16.61	14.96	15.88
Sharpe Ratio	0.66	0.63	0.65
Tracking Error	3.83	-	4.43
Information Ratio	0.37	-	0.19
Up Capture Ratio	113.52	-	105.71
Down Capture Ratio	116.28	-	105.97

Portfolio Metrics

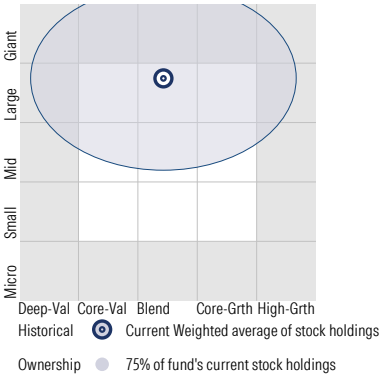
	Fund	Bmark	Cat
Price/Earnings Ratio	16.22	16.35	16.81
Price/Book Ratio	1.71	1.91	1.99
Geom Avg Mkt Cap \$B	36.59	57.95	65.68
ROE	15.64	17.20	18.02

Vanguard Developed Markets Index Admiral VTMGX

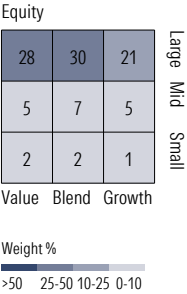
Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

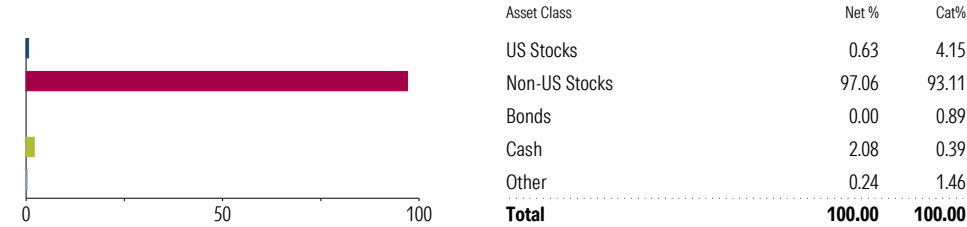
Style Analysis as of 06-30-2025
Morningstar Style Box™



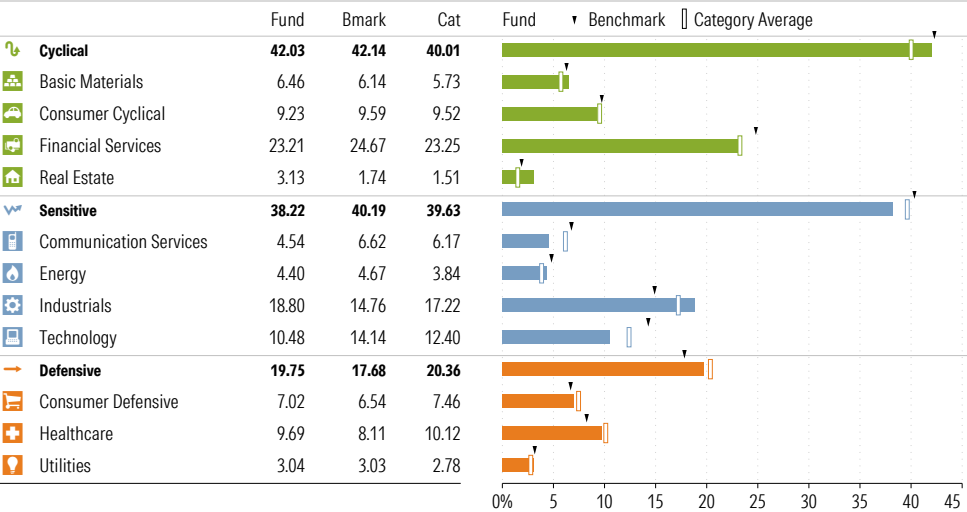
Style Breakdown



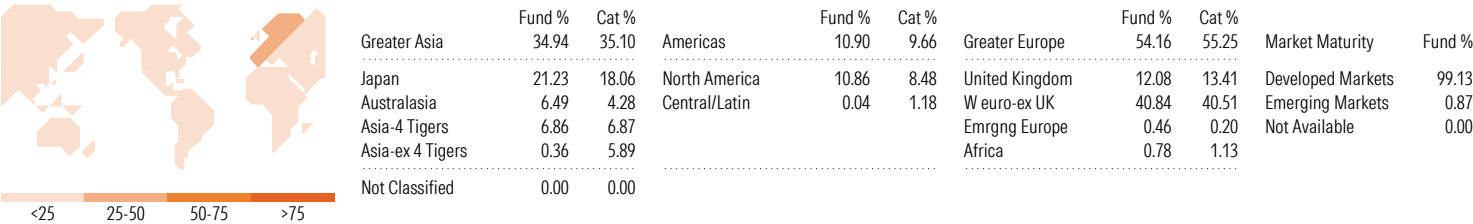
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Silbh1142	1.61	1.61	-	-
⊕ SAP SE	1.30	2.91	-	Technology
⊕ ASML Holding NV	1.12	4.03	-	Technology
⊕ Nestle SA	1.07	5.10	-	Consumer Defensive
⊕ Novartis AG Registered Shares	0.89	6.00	-	Healthcare
⊕ Novo Nordisk AS Class B	0.89	6.89	-17.78	Healthcare
⊕ Roche Holding AG	0.87	7.76	19.85	Healthcare
⊕ Toyota Motor Corp	0.86	8.62	-	Consumer Cyclical
⊕ AstraZeneca PLC	0.86	9.48	-	Healthcare
⊕ HSBC Holdings PLC	0.82	10.30	-	Financial Services

Total Holdings 3886

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008
Jeffrey Miller since 02-2016
John Kraynak since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.85 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 88.07% lower than the Diversified Emerging Mkts category average.

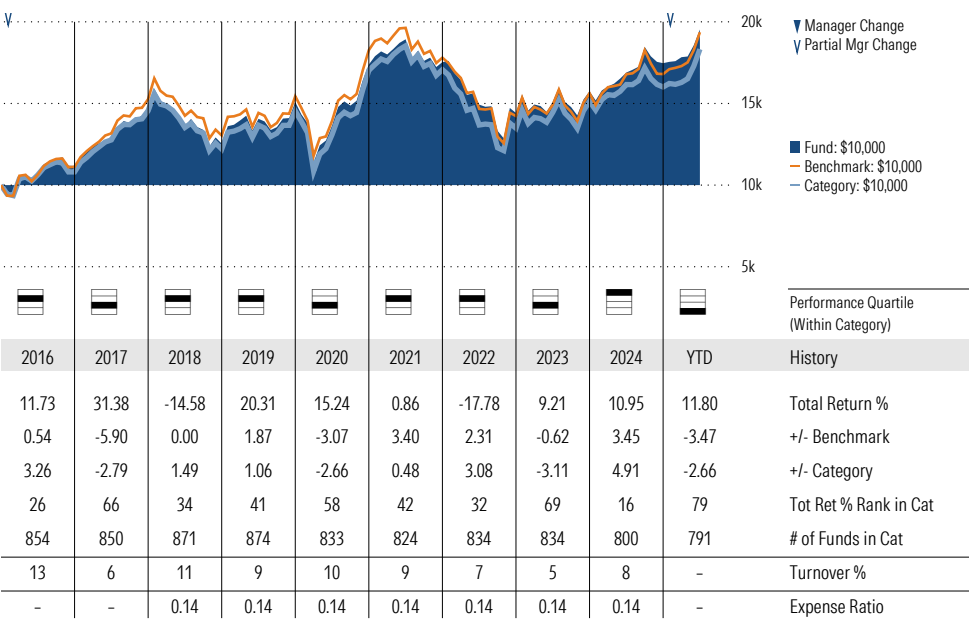
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

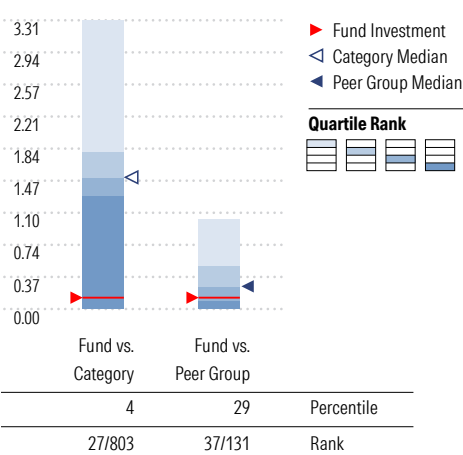
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.46	-	1.27
Beta	0.91	-	0.91
R-Squared	97.48	-	88.53
Standard Deviation	15.75	17.14	16.60
Sharpe Ratio	0.34	0.35	0.38
Tracking Error	2.96	-	5.58
Information Ratio	-0.11	-	0.04
Up Capture Ratio	91.79	-	92.23
Down Capture Ratio	89.59	-	86.22

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.77	14.23	13.97
Price/Book Ratio	1.82	1.84	1.93
Geom Avg Mkt Cap \$B	29.71	55.18	63.20
ROE	17.92	18.84	20.02

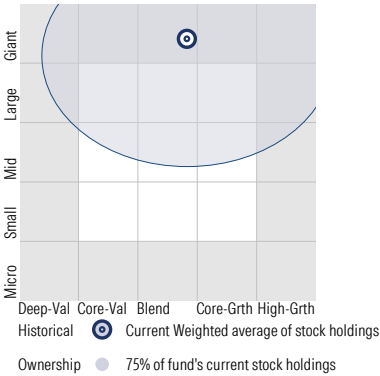
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2025

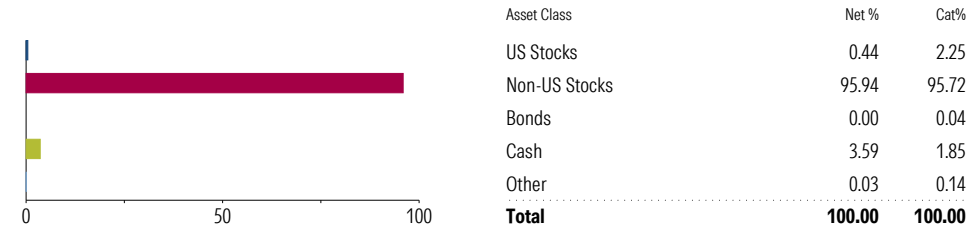
Morningstar Style Box™



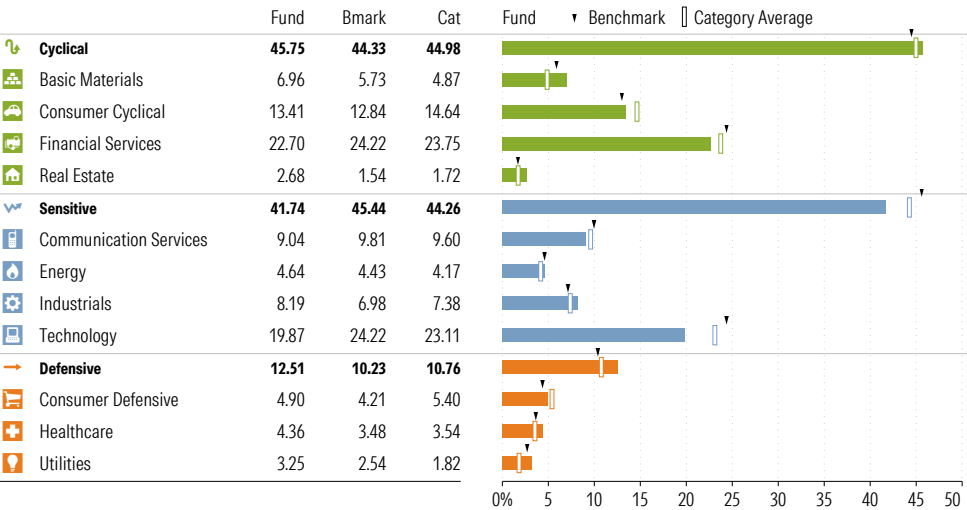
Style Breakdown



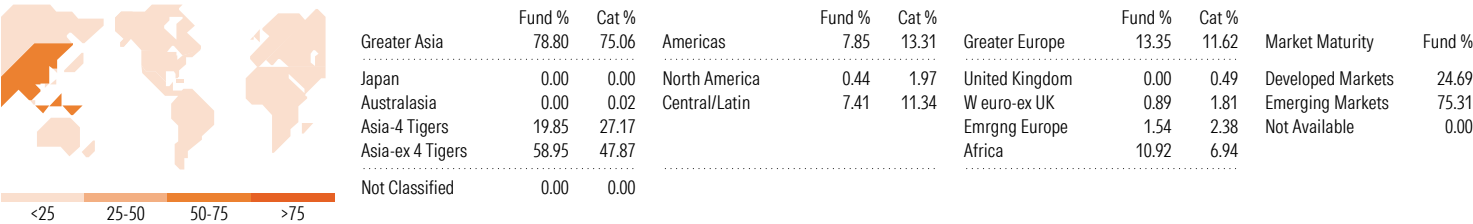
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	8.20	8.20	-	Technology
⊕ Tencent Holdings Ltd	4.14	12.34	-	Communication Svc
⊕ Alibaba Group Holding Ltd Ordinary Shares	2.58	14.92	47.70	Consumer Cyclical
⊕ Mktliq 12/31/2049	1.76	16.68	-	-
⊕ Slcmt1142	1.49	18.17	-	-
⊕ HDFC Bank Ltd	1.37	19.55	-	Financial Services
⊕ Reliance Industries Ltd	1.18	20.73	-	Energy
⊕ Xiaomi Corp Class B	1.18	21.91	-	Technology
⊕ Meituan Class B	1.02	22.92	-	Consumer Cyclical
⊕ ICICI Bank Ltd	0.95	23.87	-	Financial Services

Total Holdings 4995

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022
Michael Chang since 08-2022

Quantitative Screens

- Performance: The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

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

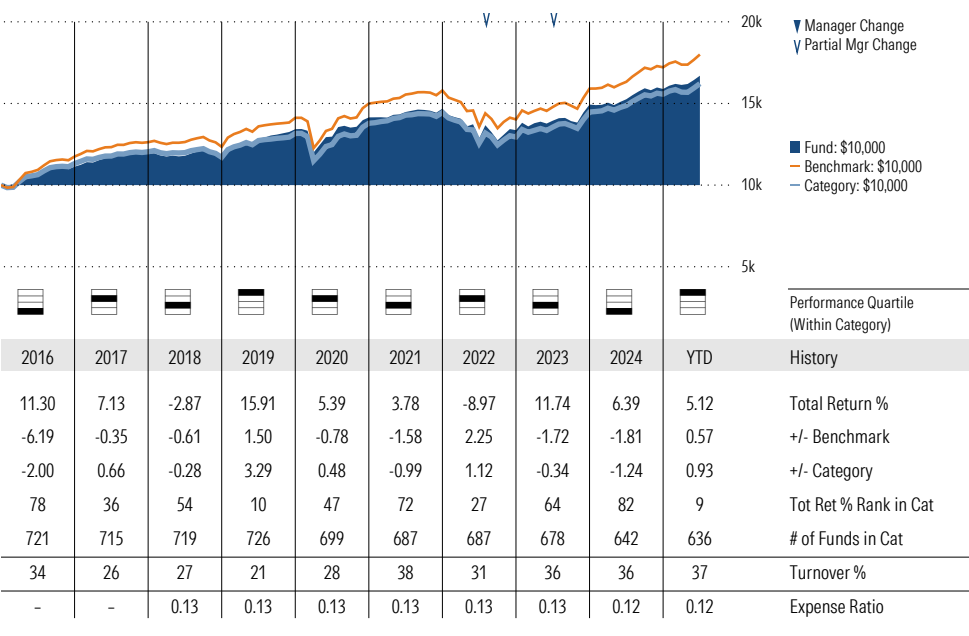
Morningstar Investment Management LLC Analysis

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

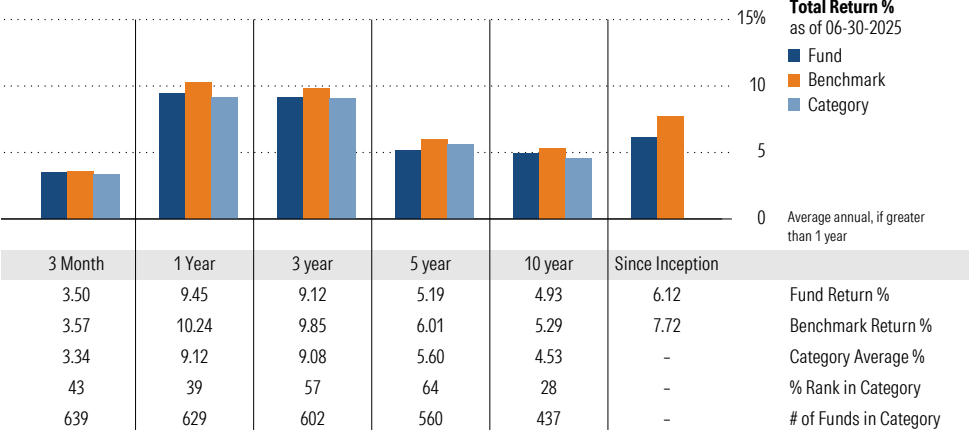
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2025

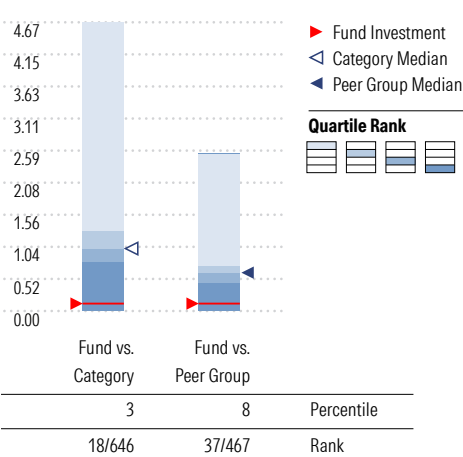
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

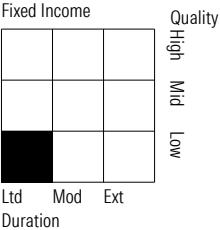
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

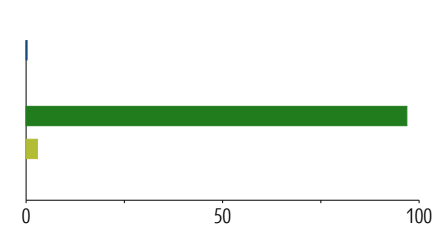
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2025

Style Breakdown



Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	0.25	0.47
Non-US Stocks	0.00	0.05
Bonds	96.88	96.21
Cash	2.87	1.33
Other	0.00	1.95
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 06-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	5.82	-	5.14			
Treasury	5.82	-	0.96			
Inflation - Protected	0.00	-	0.00			
Agency/Quasi Agency	0.00	-	0.00			
Other Government Related	0.00	-	4.18			
Corporate	91.13	-	88.87			
Corporate Bond	87.52	-	85.73			
Bank Loan	3.61	-	2.04			
Convertible	0.00	-	0.53			
Preferred	0.00	-	0.57			
Securitized	0.00	-	1.17			
Agency MBS Pass-Through	0.00	-	0.07			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.11			
Non-Agency Residential MBS	0.00	-	0.06			
Commercial MBS	0.00	-	0.07			
Asset-Backed	0.00	-	0.86			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.04			
Cash & Equivalents	3.04	-	4.67			
Other	0.00	-	0.10			

Top 10 Holdings as of 06-30-2025

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

Total Holdings 972

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

- Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.64 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.1 is 85.29% lower than the Inflation-Protected Bond category average.

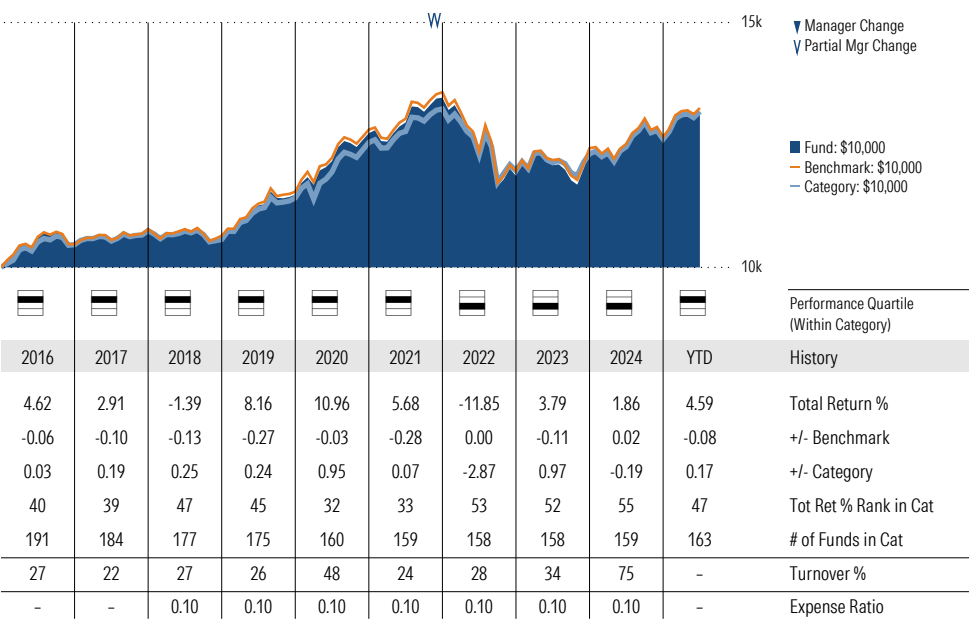
Morningstar Investment Management LLC Analysis

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

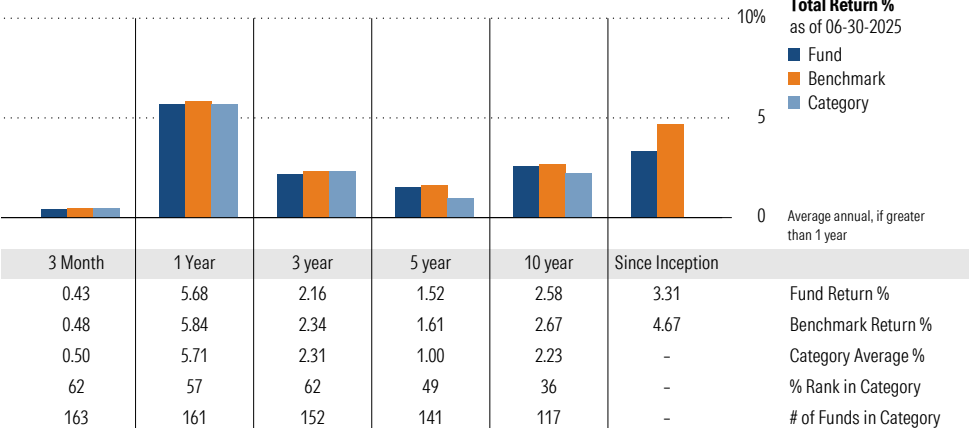
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

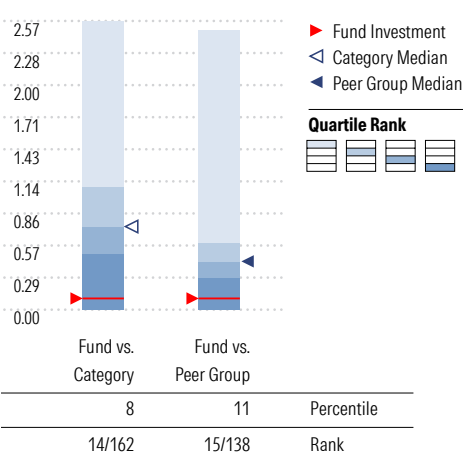
Growth of \$10,000



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	-0.18	-	-0.08
Beta	1.00	-	0.99
R-Squared	99.86	-	95.94
Standard Deviation	6.88	6.85	7.46
Sharpe Ratio	-0.35	-0.33	-0.34
Tracking Error	0.26	-	1.65
Information Ratio	-0.68	-	-0.37
Up Capture Ratio	100.46	-	99.05
Down Capture Ratio	102.77	-	100.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.38	4.52	5.95
Avg Eff Maturity	7.30	-	6.74

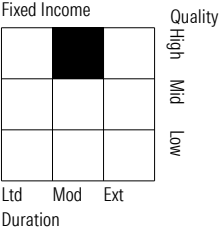
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

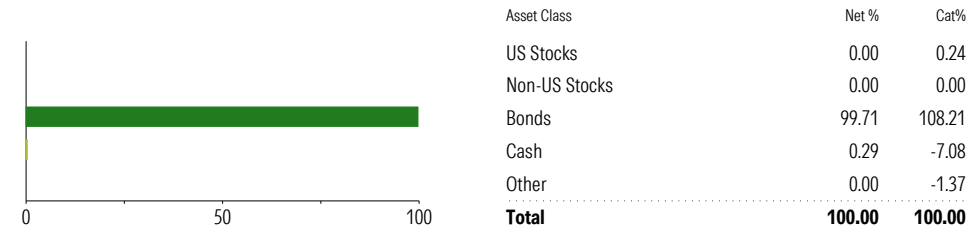
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown

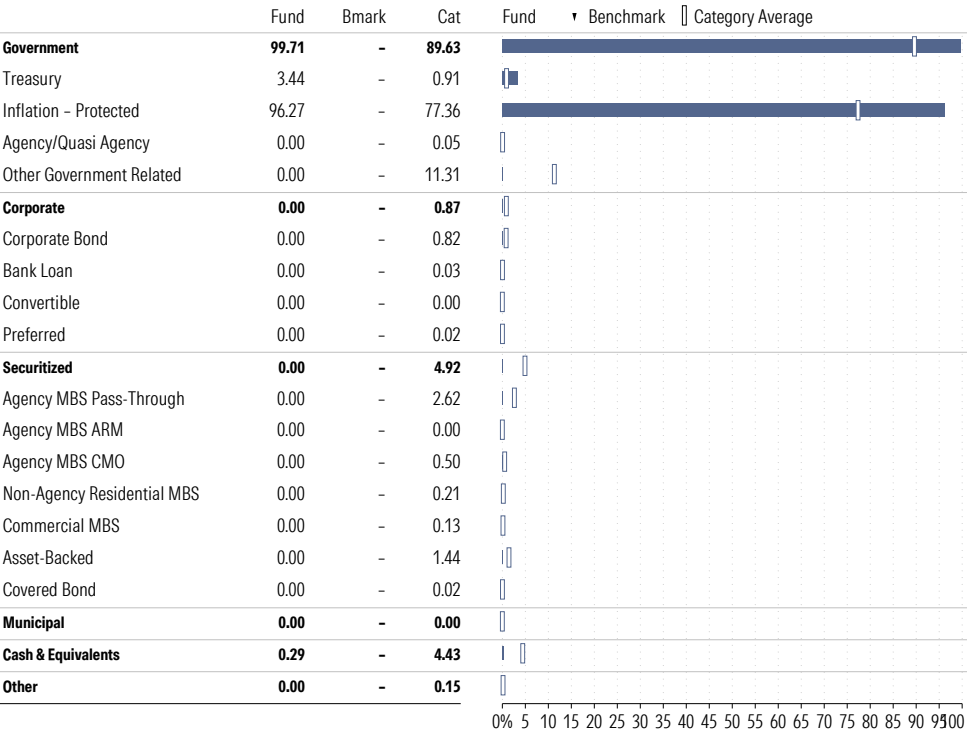


Asset Allocation as of 06-30-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.71	0.00	15.23
AA	0.00	99.60	80.62
A	0.00	0.00	0.49
BBB	0.00	0.00	0.74
BB	0.00	0.00	0.16
B	0.00	0.00	0.08
Below B	0.00	0.00	0.07
Not Rated	0.29	0.40	2.61

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes	-	4.80	4.80	-
⊕ United States Treasury Notes	-	4.05	8.86	-
⊖ United States Treasury Notes	-	3.81	12.67	-
⊖ United States Treasury Notes	-	3.64	16.31	-
⊖ United States Treasury Notes	-	3.39	19.70	-
⊖ United States Treasury Notes	-	3.37	23.07	-
⊖ United States Treasury Notes	-	3.37	26.43	-
⊖ United States Treasury Notes	-	3.35	29.78	-
⊖ United States Treasury Notes	-	3.30	33.08	-
⊕ United States Treasury Notes	-	3.28	36.36	-

Total Holdings 63

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar 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.

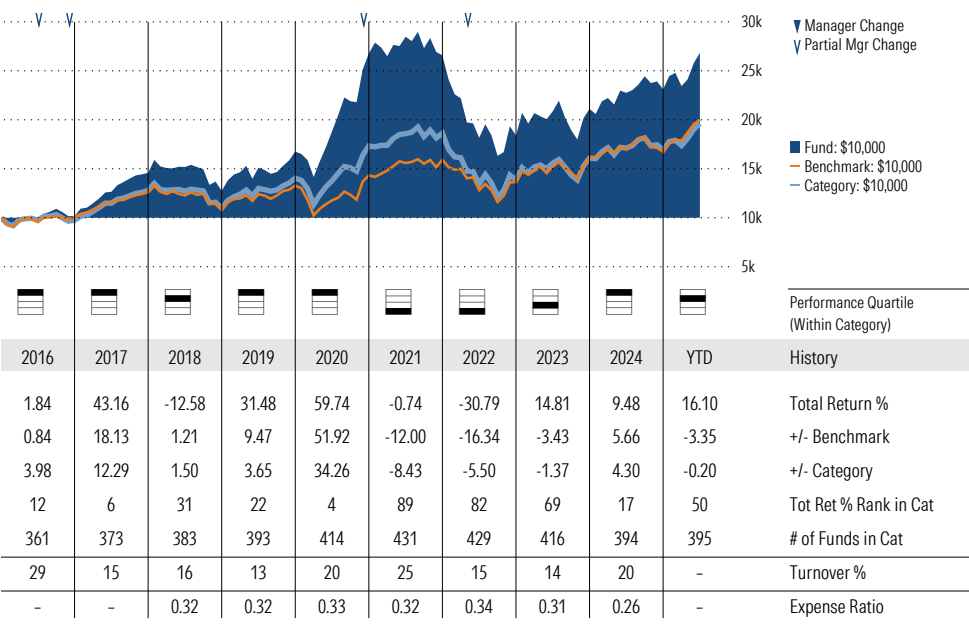
Morningstar Investment Management LLC Analysis

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.

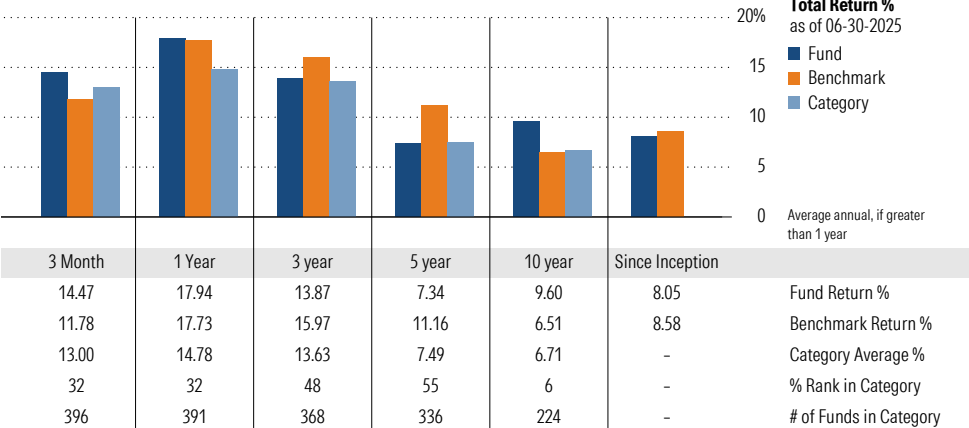
ESG Metrics

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

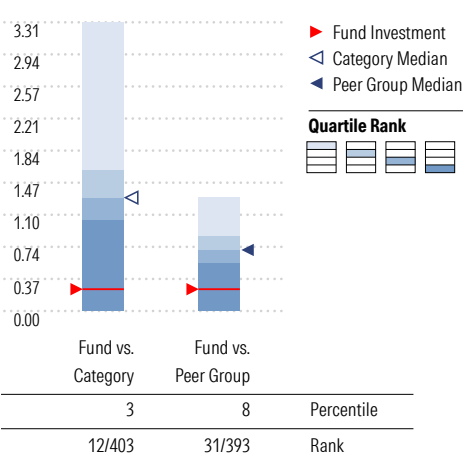
Growth of \$10,000



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

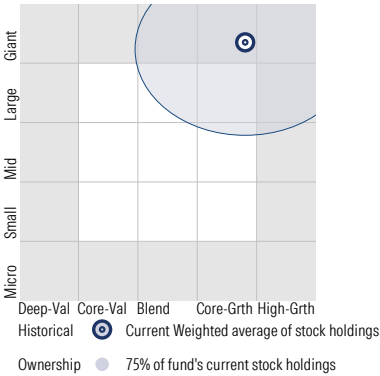
	Fund	Bmark	Cat
Price/Earnings Ratio	20.50	17.19	22.36
Price/Book Ratio	3.51	1.91	3.27
Geom Avg Mkt Cap \$B	79.39	60.31	77.85
ROE	22.64	16.77	21.49

Vanguard International Growth Adm VWILX

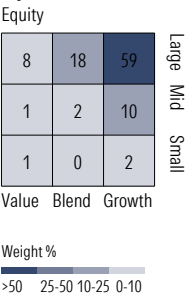
Morningstar Category Foreign Large Growth
Morningstar Index MSCI EAFE NR USD

Style Analysis as of 06-30-2025

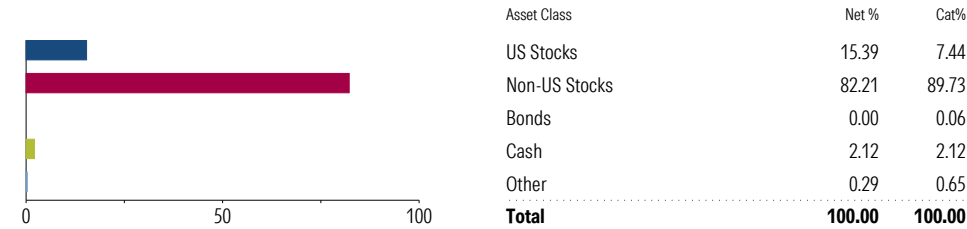
Morningstar Style Box™



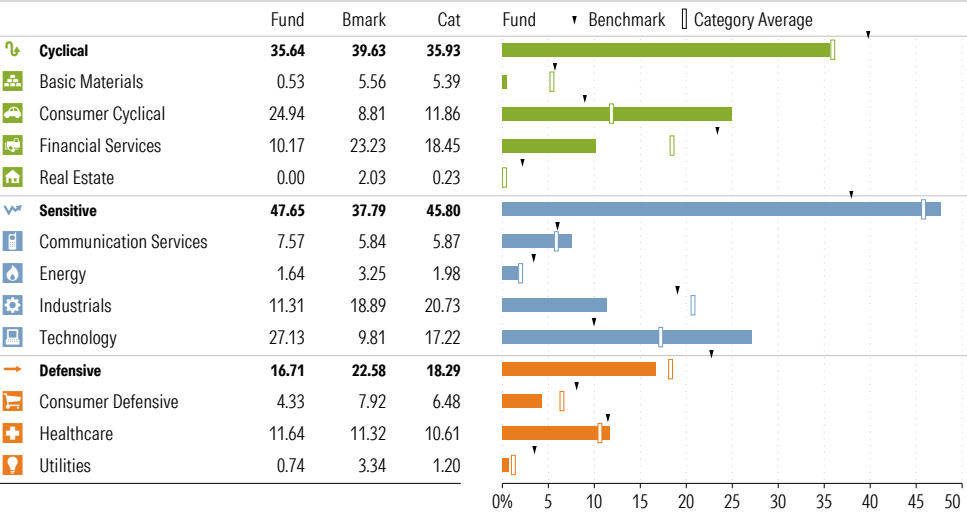
Style Breakdown



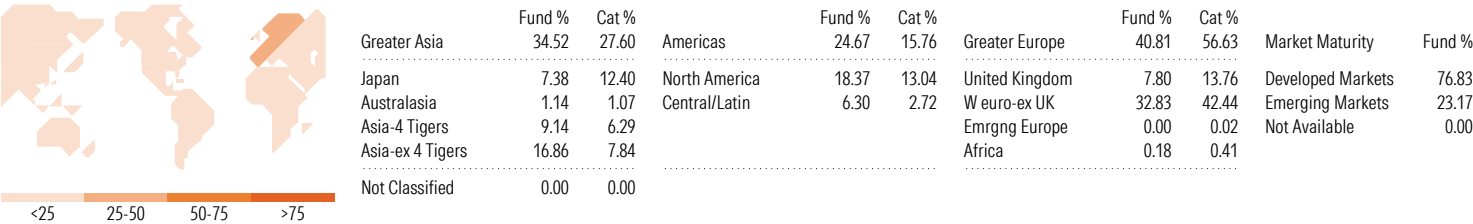
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 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
Coupang 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.

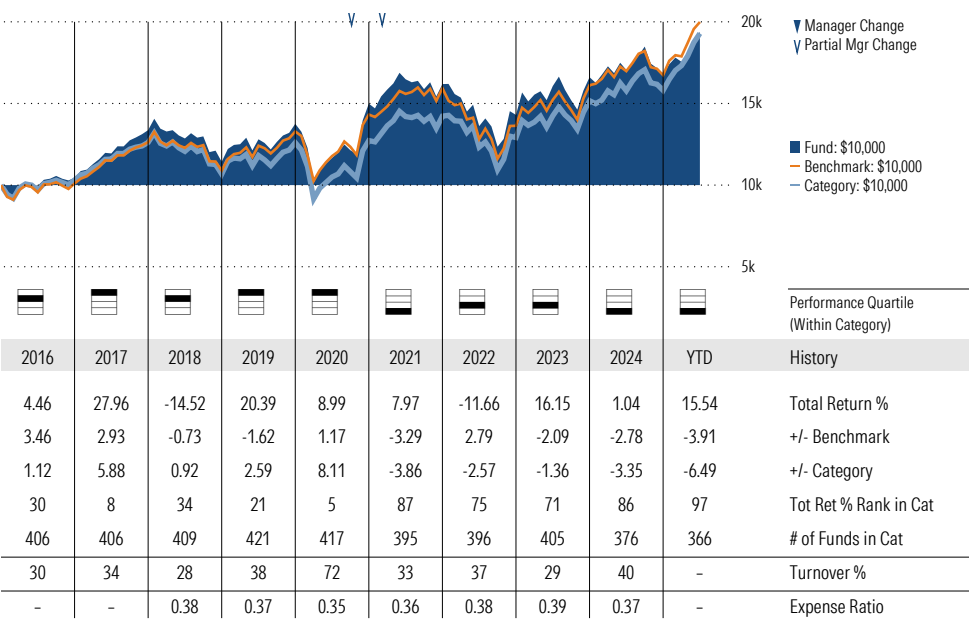
Morningstar Investment Management LLC Analysis

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.

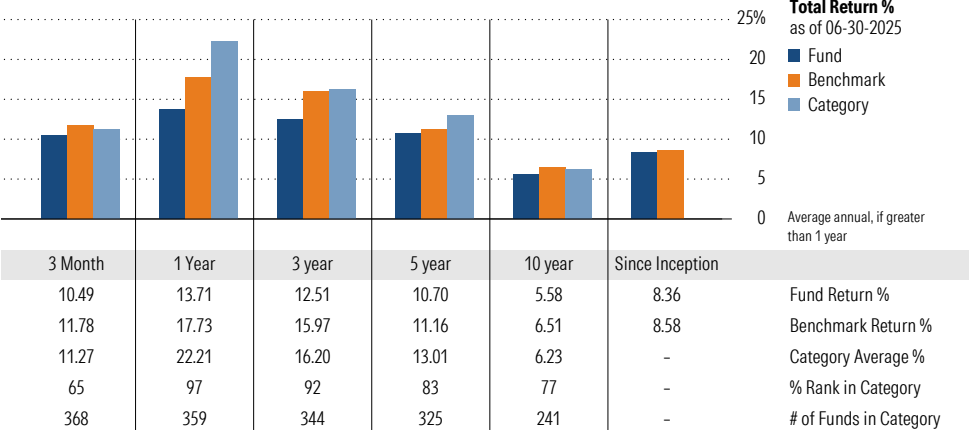
ESG Metrics

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

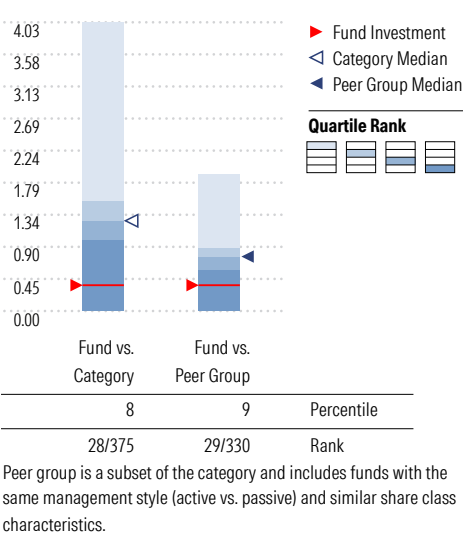
Growth of \$10,000



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

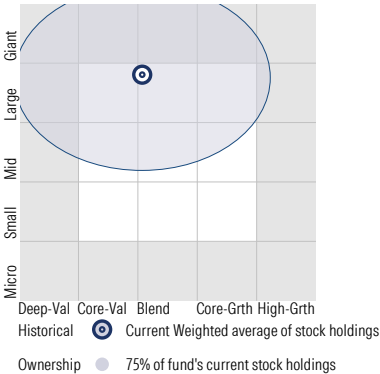
	Fund	Bmark	Cat
Price/Earnings Ratio	14.53	17.19	13.20
Price/Book Ratio	1.57	1.91	1.35
Geom Avg Mkt Cap \$B	30.49	60.31	42.44
ROE	15.96	16.77	13.46

Vanguard International Value Inv VTRIX

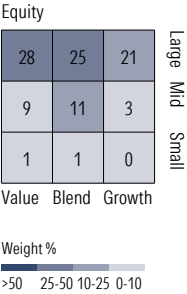
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

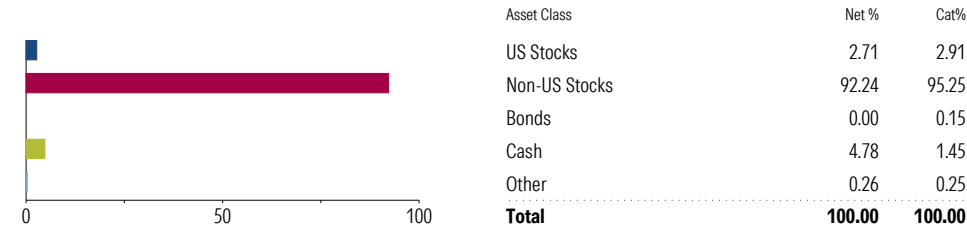
Style Analysis as of 06-30-2025
Morningstar Style Box™



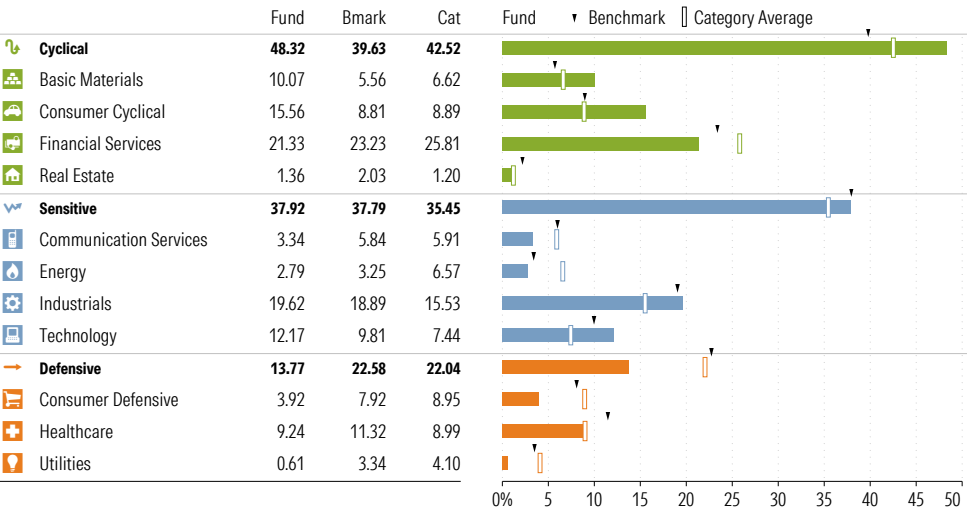
Style Breakdown



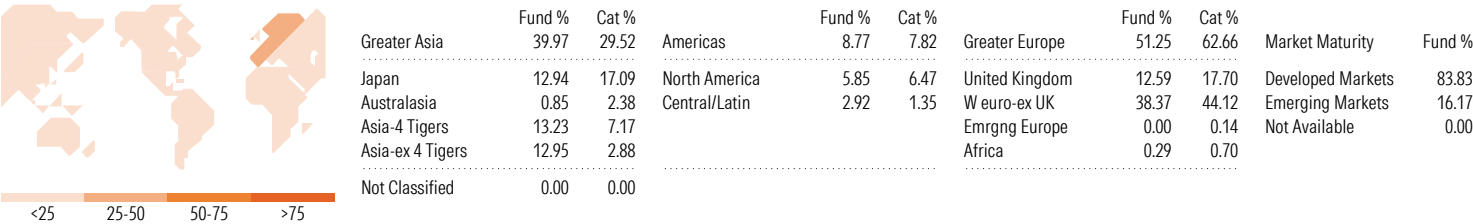
Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



Top 10 Holdings as of 06-30-2025

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

Total Holdings 242

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

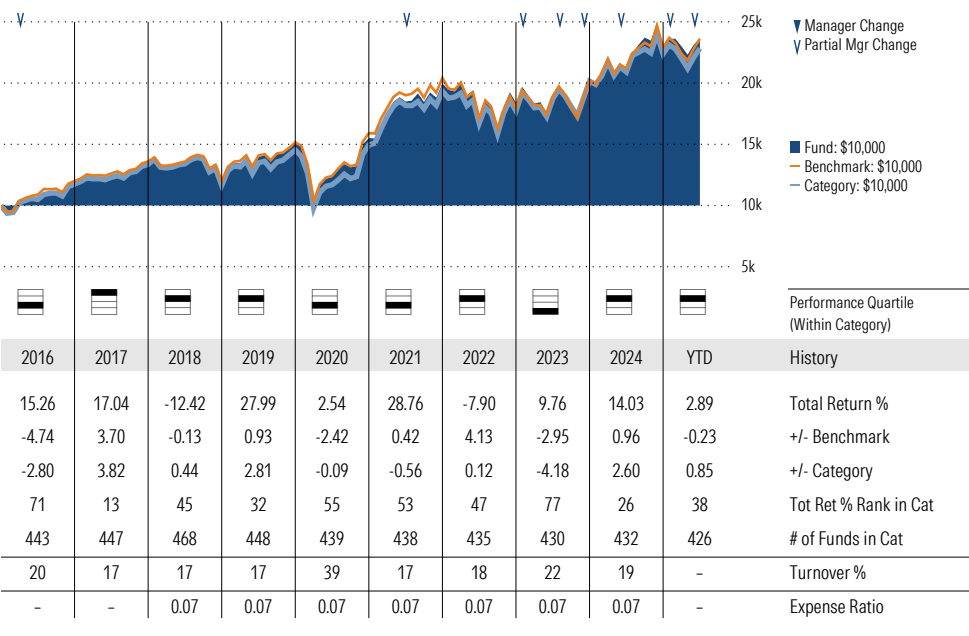
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

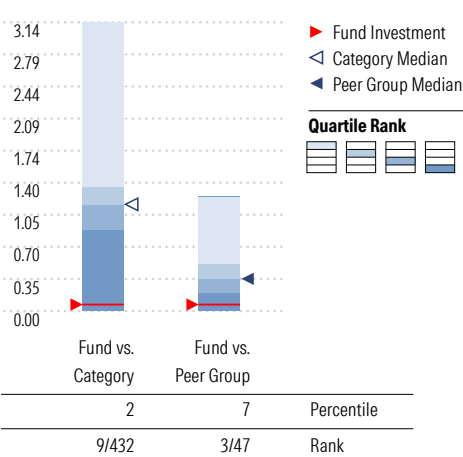
Growth of \$10,000



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

Portfolio Metrics

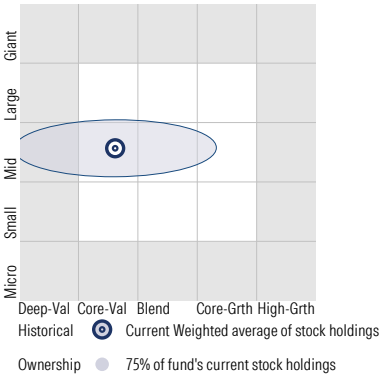
	Fund	Bmark	Cat
Price/Earnings Ratio	18.44	19.96	17.69
Price/Book Ratio	2.22	2.29	1.90
Geom Avg Mkt Cap \$B	32.15	20.32	19.95
ROE	17.07	14.22	14.57

Vanguard Mid-Cap Value Index Admiral VMVAX

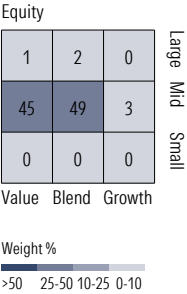
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

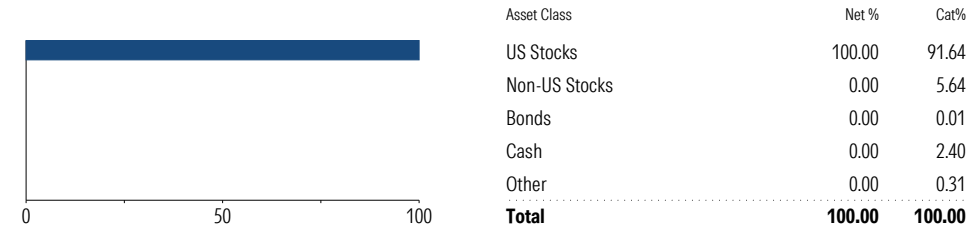
Style Analysis as of 06-30-2025
Morningstar Style Box™



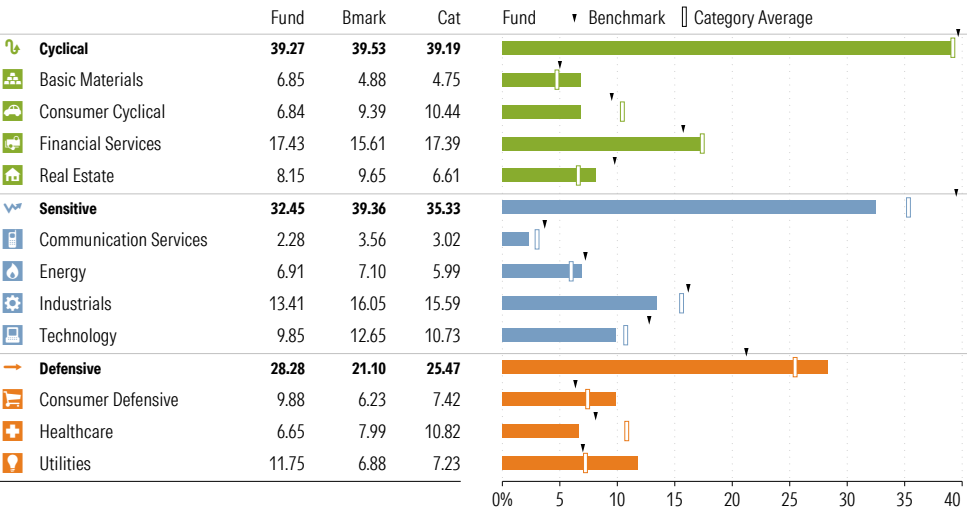
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

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

Total Holdings 188

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Chris Nieves since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.15 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 88.39% lower than the Real Estate category average.

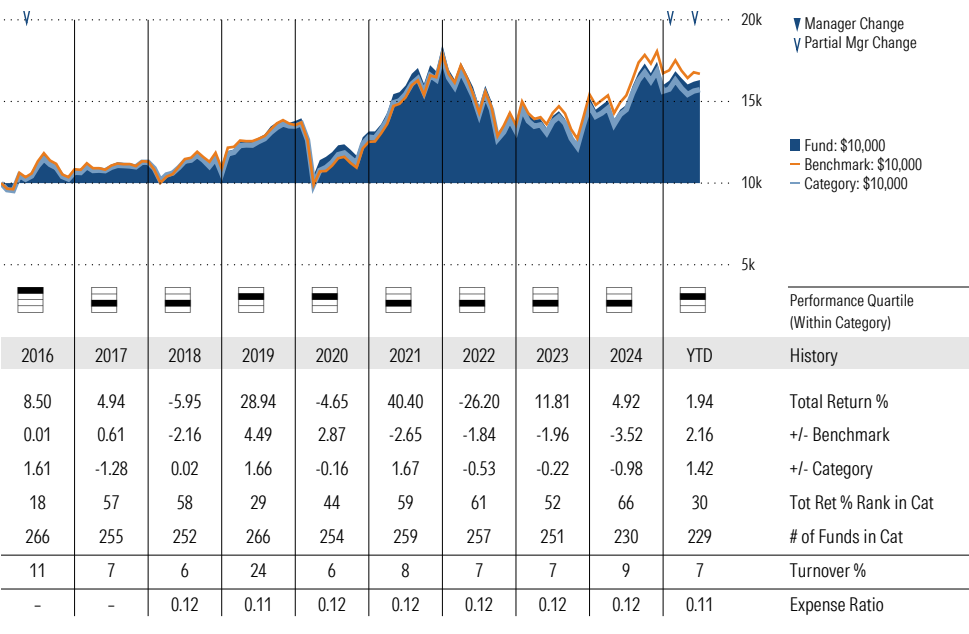
Morningstar Investment Management LLC Analysis

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

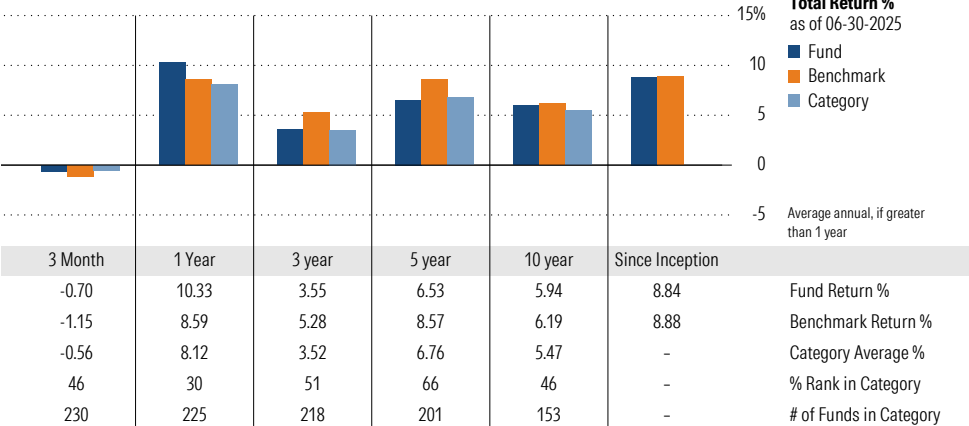
ESG Metrics

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

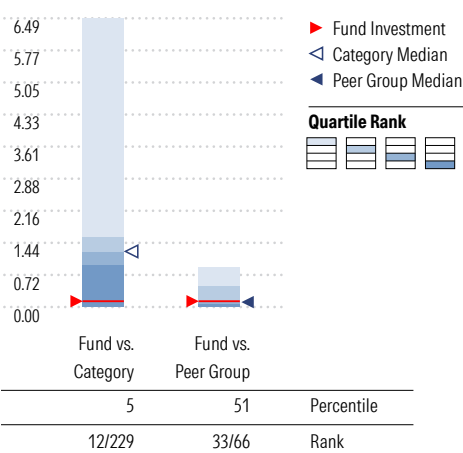
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.72	-	-1.55
Beta	1.03	-	0.97
R-Squared	98.39	-	94.40
Standard Deviation	20.28	19.53	19.40
Sharpe Ratio	0.03	0.11	-0.01
Tracking Error	2.64	-	4.03
Information Ratio	-0.66	-	-0.51
Up Capture Ratio	98.14	-	92.49
Down Capture Ratio	104.05	-	97.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.95	38.46	33.65
Price/Book Ratio	2.33	2.42	2.65
Geom Avg Mkt Cap \$B	26.63	9.35	35.74
ROE	12.70	9.56	14.21

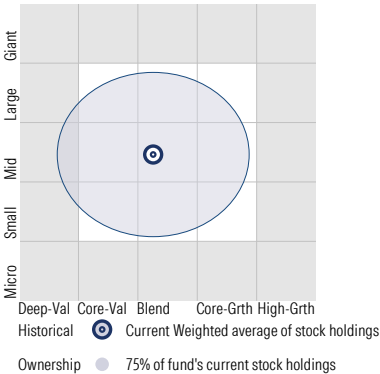
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2025

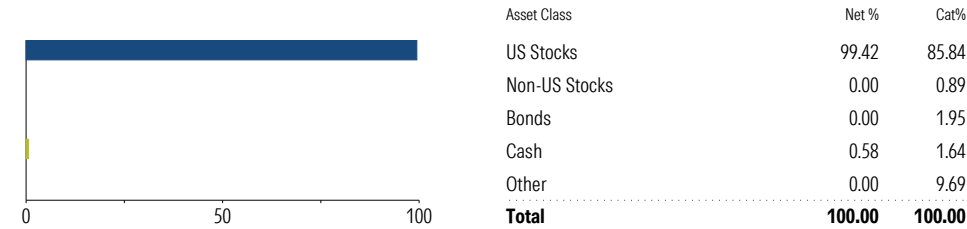
Morningstar Style Box™



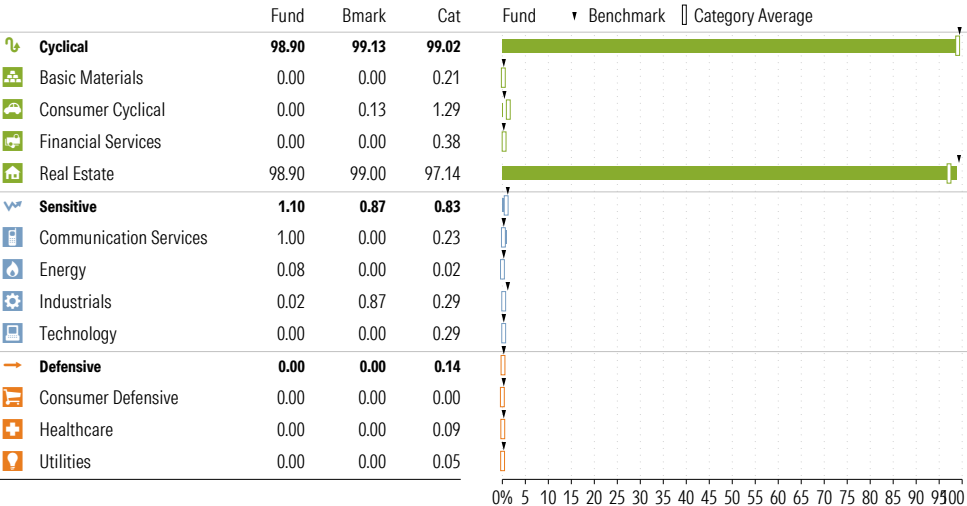
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Vanguard Real Estate II Index	14.34	14.34	-	-
⊖ Prologis Inc	5.86	20.20	1.36	Real Estate
⊖ American Tower Corp	5.85	26.06	22.36	Real Estate
⊕ Welltower Inc	5.71	31.76	23.04	Real Estate
⊕ Equinix Inc	5.06	36.83	-14.64	Real Estate
⊕ Digital Realty Trust Inc	3.36	40.19	-0.32	Real Estate
⊖ Simon Property Group Inc	3.10	43.29	-4.21	Real Estate
⊕ Realty Income Corp	2.94	46.23	10.86	Real Estate
⊖ Public Storage	2.84	49.06	-0.01	Real Estate
⊖ Crown Castle Inc	2.51	51.57	16.08	Real Estate
⊖ CBRE Group Inc Class A	2.18	53.75	6.73	Real Estate
⊖ Extra Space Storage Inc	1.87	55.62	0.72	Real Estate
⊖ CoStar Group Inc	1.81	57.43	12.31	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.78	59.21	14.57	Real Estate
⊖ AvalonBay Communities Inc	1.71	60.93	-5.90	Real Estate

Total Holdings 162

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.51 years.
- Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Growth category average.

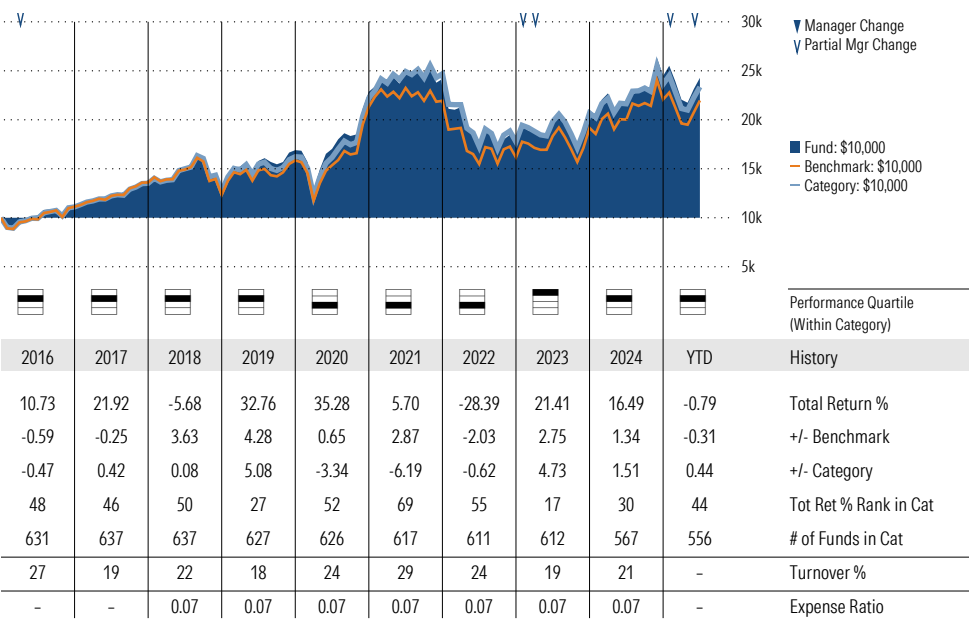
Morningstar Investment Management LLC Analysis

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

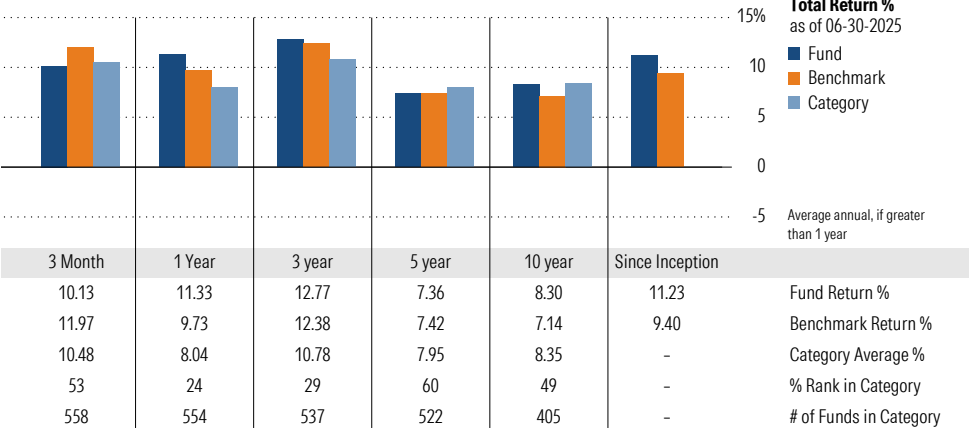
ESG Metrics

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

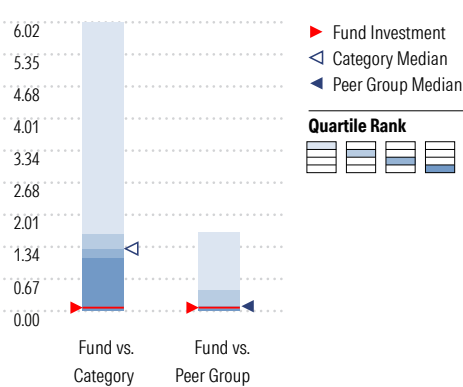
Growth of \$10,000



Trailing Performance



Net Expense



Percentile	2	35
Rank	9/562	12/35

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

Portfolio Metrics

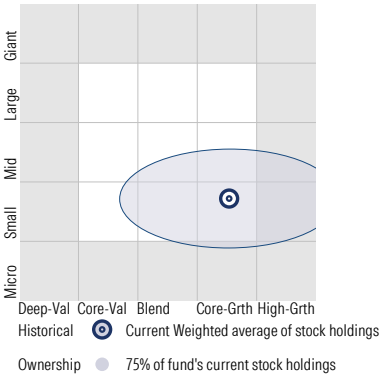
	Fund	Bmark	Cat
Price/Earnings Ratio	26.79	24.29	26.79
Price/Book Ratio	3.76	4.12	3.83
Geom Avg Mkt Cap \$B	7.91	3.25	6.85
ROE	11.70	5.84	10.93

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

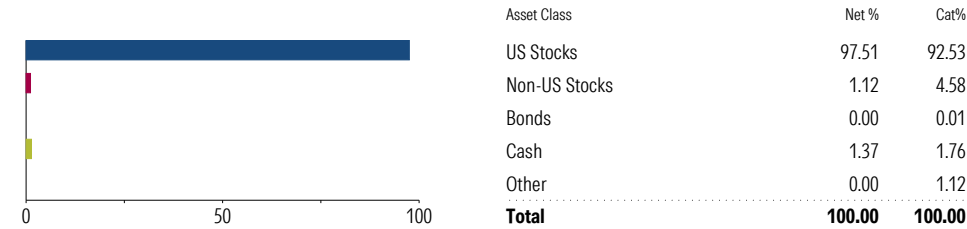
Style Analysis as of 06-30-2025
Morningstar Style Box™



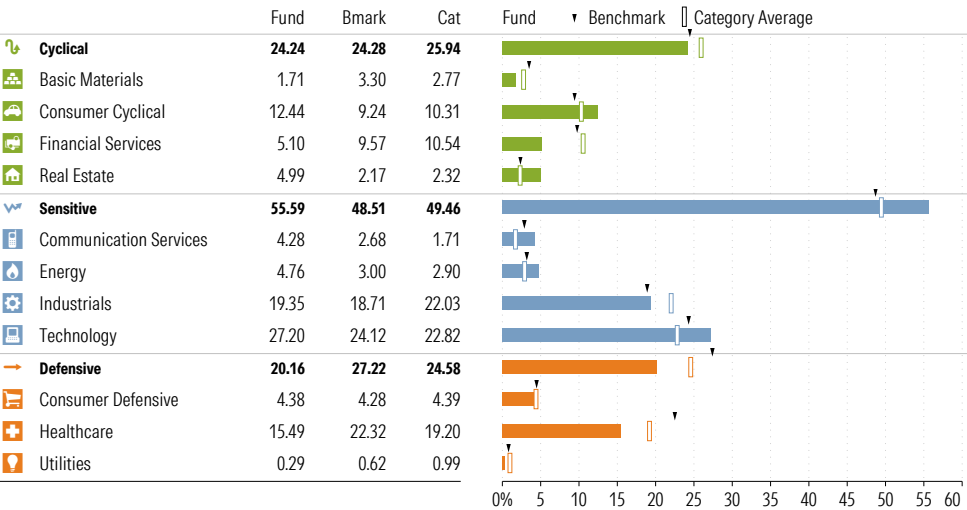
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

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

Total Holdings 578

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

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 9.18 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 0.07 is 93.58% lower than the Small Value category average.

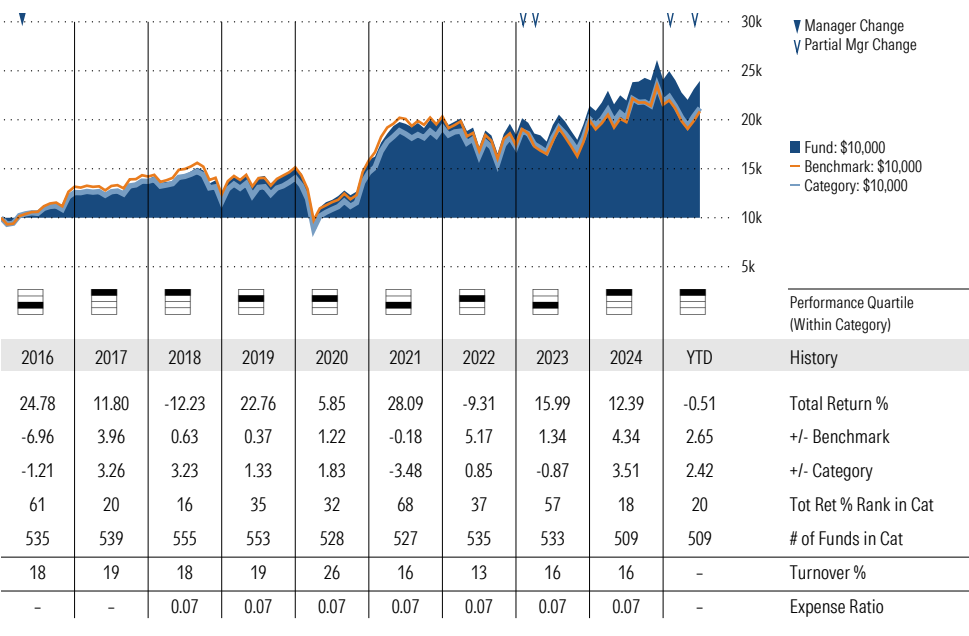
Morningstar Investment Management LLC Analysis

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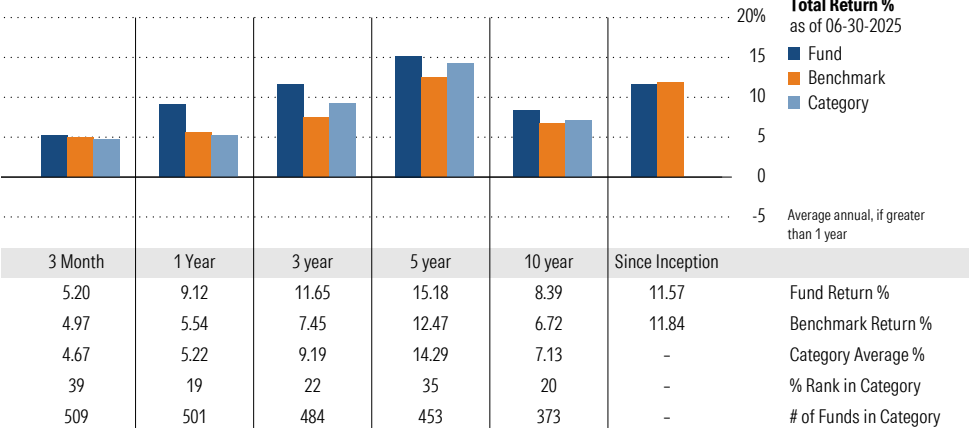
ESG Metrics

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

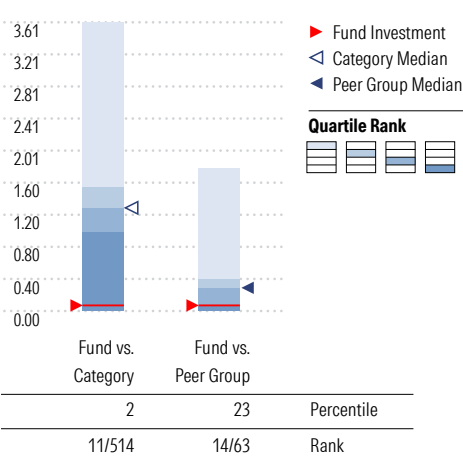
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.47	-	1.90
Beta	0.89	-	0.93
R-Squared	96.34	-	94.42
Standard Deviation	20.93	22.98	21.90
Sharpe Ratio	0.40	0.22	0.28
Tracking Error	4.69	-	5.33
Information Ratio	0.89	-	0.27
Up Capture Ratio	98.40	-	96.77
Down Capture Ratio	85.73	-	91.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.46	13.75	15.06
Price/Book Ratio	1.71	1.15	1.58
Geom Avg Mkt Cap \$B	6.80	1.97	5.42
ROE	13.21	3.84	11.00

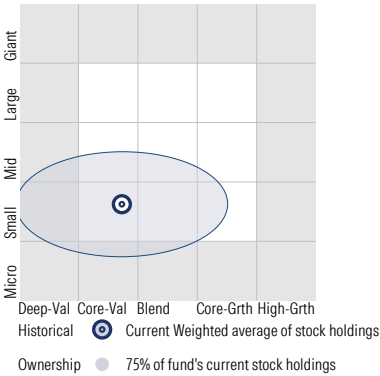
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

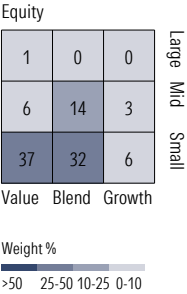
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2025

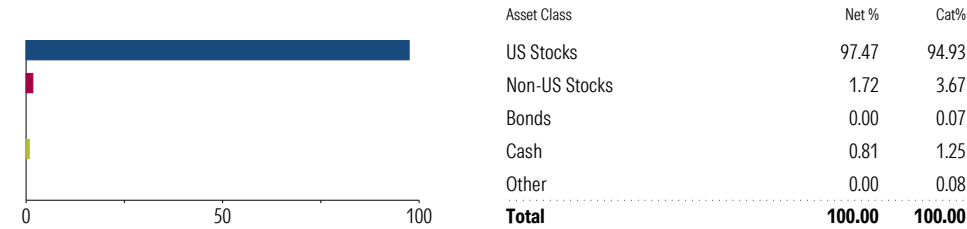
Morningstar Style Box™



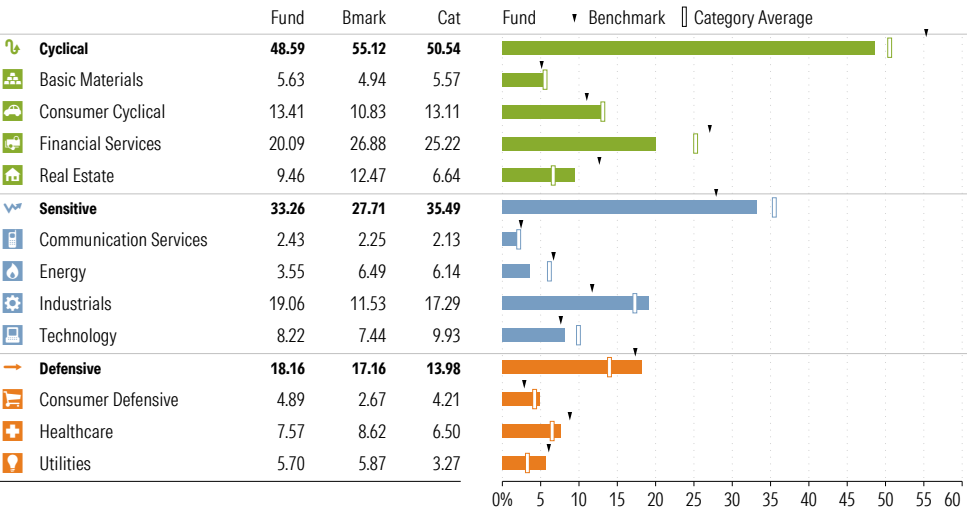
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NRG Energy Inc	0.92	0.92	78.96	Utilities
Slcmt1142	0.72	1.64	-	-
Atmos Energy Corp	0.70	2.34	11.90	Utilities
Smurfit WestRock PLC	0.67	3.01	-18.29	Consumer Cyclical
EMCOR Group Inc	0.64	3.65	17.95	Industrials
Williams-Sonoma Inc	0.59	4.24	-11.11	Consumer Cyclical
US Foods Holding Corp	0.54	4.79	14.16	Consumer Defensive
First Citizens BancShares Inc Class A	0.52	5.31	-7.22	Financial Services
Jabil Inc	0.52	5.83	51.67	Technology
Carlisle Companies Inc	0.51	6.33	1.78	Industrials
F5 Inc	0.49	6.82	17.04	Technology
Pentair PLC	0.49	7.31	2.50	Industrials
Equitable Holdings Inc	0.49	7.79	20.01	Financial Services
Tapestry Inc	0.49	8.28	35.48	Consumer Cyclical
Tenet Healthcare Corp	0.48	8.76	39.43	Healthcare

Total Holdings 840

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019
Thanh Nguyen since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 5.62 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.09 is 77.5% lower than the Ultrashort Bond category average.

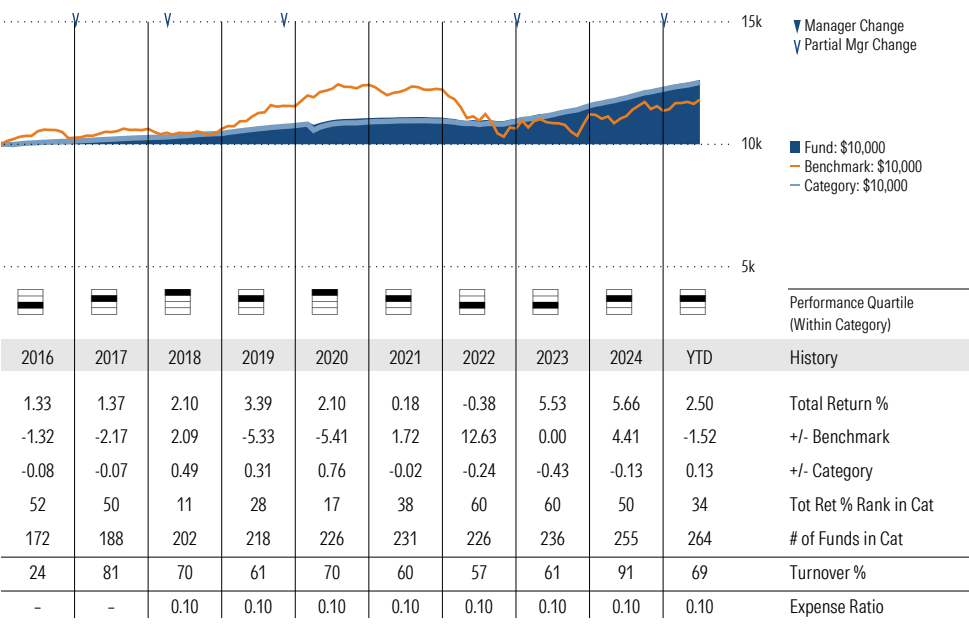
Morningstar Investment Management LLC Analysis

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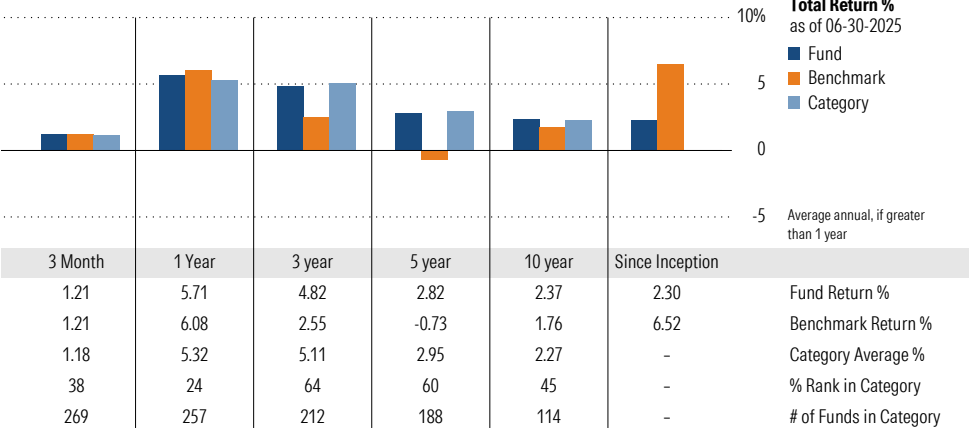
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

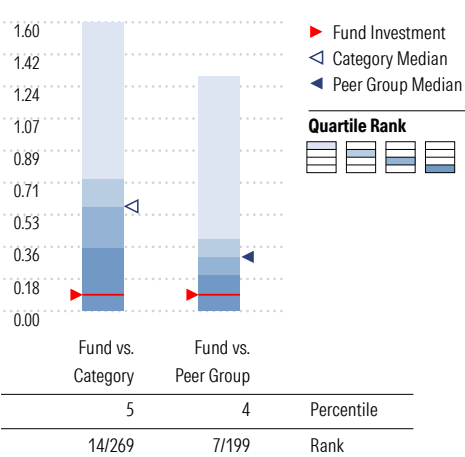
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

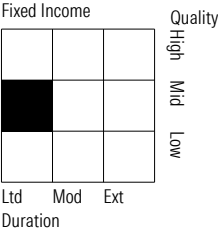
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

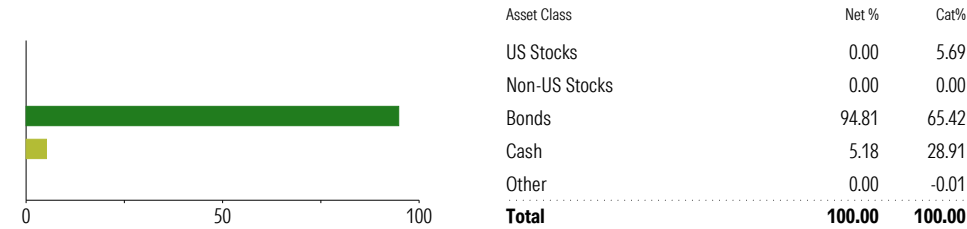
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

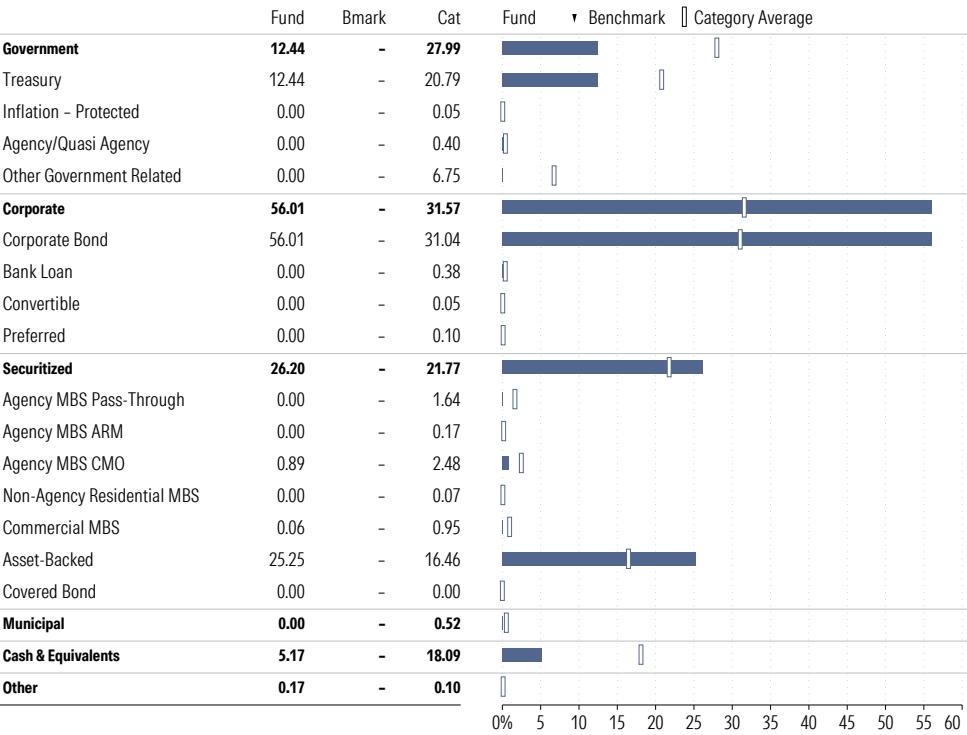


Asset Allocation as of 06-30-2025



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

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

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

Total Holdings 807

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994
Aaron Choi since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large 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 30.52 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 0.05 is 94.19% lower than the Large Value category average.

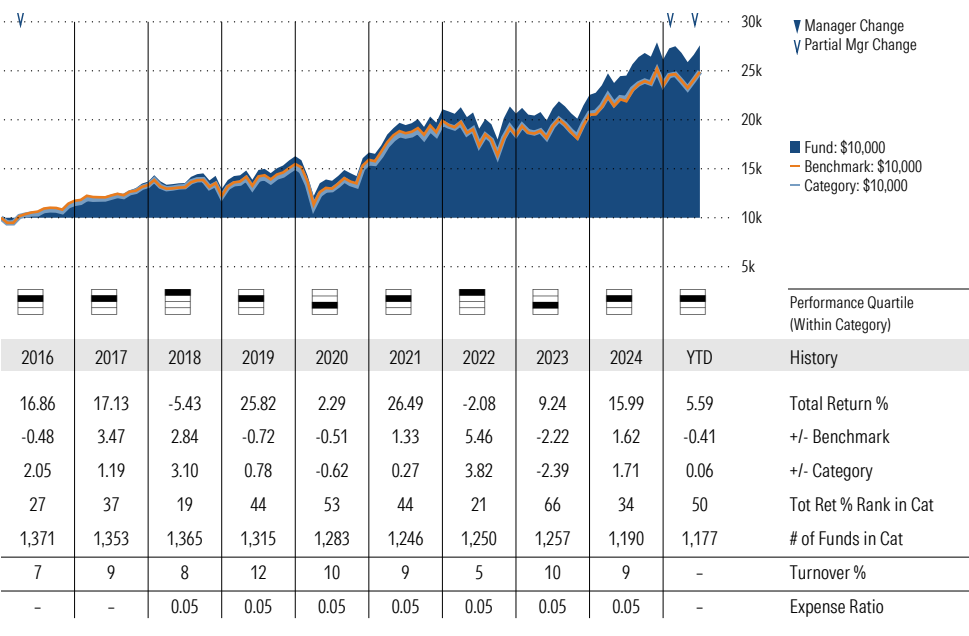
Morningstar Investment Management LLC Analysis

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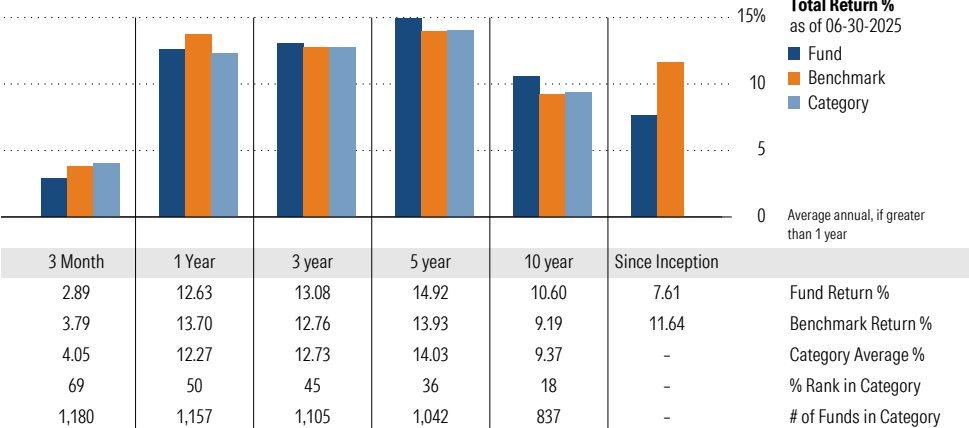
ESG Metrics

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

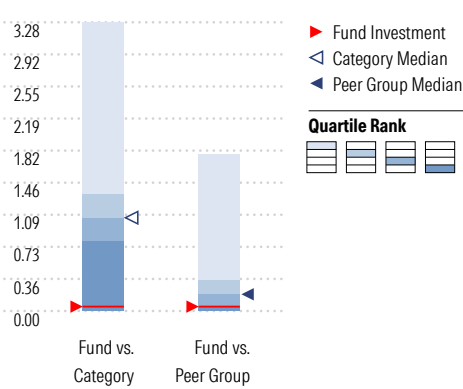
Growth of \$10,000



Trailing Performance



Net Expense



Percentile	2	24
Rank	21/1198	35/149
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	1.07	-	0.57
Beta	0.93	-	0.94
R-Squared	97.65	-	93.77
Standard Deviation	14.95	15.88	15.48
Sharpe Ratio	0.58	0.54	0.54
Tracking Error	2.55	-	3.96
Information Ratio	0.12	-	-0.04
Up Capture Ratio	94.91	-	95.09
Down Capture Ratio	90.28	-	92.81

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.93	20.10	18.87
Price/Book Ratio	2.73	2.73	2.51
Geom Avg Mkt Cap \$B	125.81	104.18	141.13
ROE	23.80	18.89	20.63

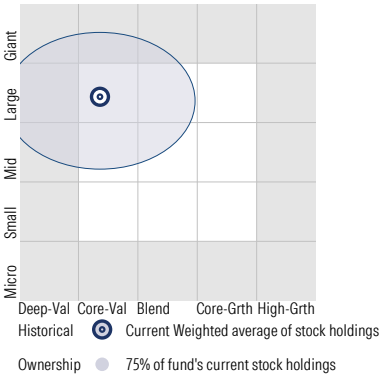
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2025

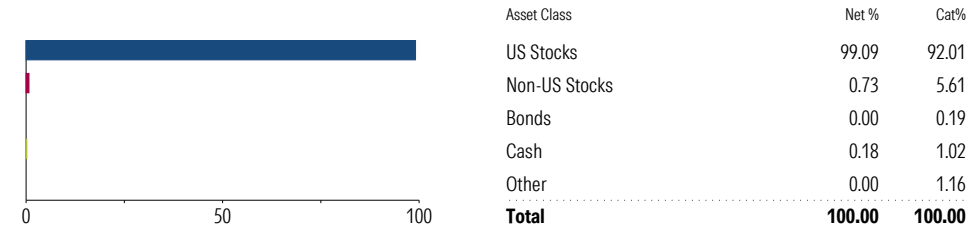
Morningstar Style Box™



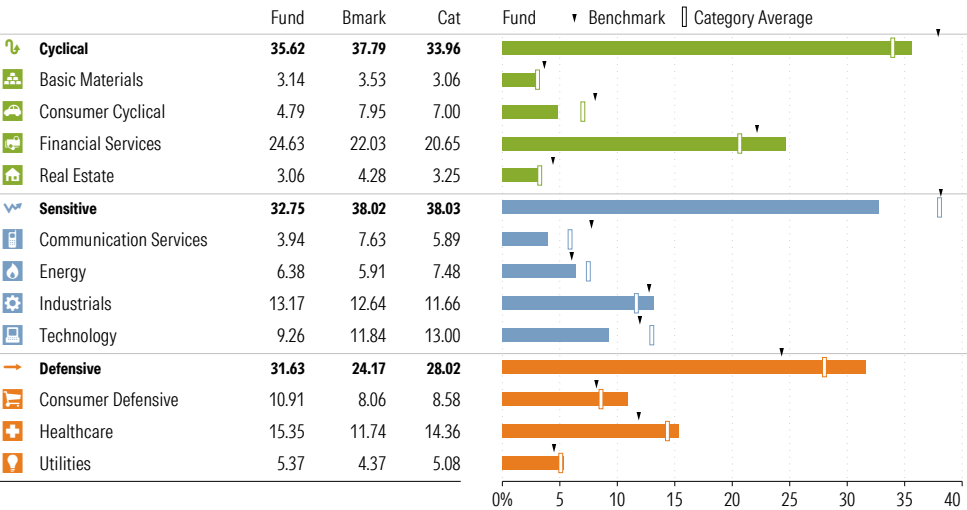
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 15 Holdings as of 06-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Berkshire Hathaway Inc Class B	3.59	3.59	7.17	Financial Services
⊕ JPMorgan Chase & Co	3.40	6.99	22.05	Financial Services
⊕ Exxon Mobil Corp	2.07	9.06	2.05	Energy
⊕ Walmart Inc	2.03	11.09	8.74	Consumer Defensive
⊕ Procter & Gamble Co	1.86	12.95	-3.74	Consumer Defensive
⊕ Johnson & Johnson	1.74	14.69	7.38	Healthcare
⊕ The Home Depot Inc	1.71	16.40	-4.56	Consumer Cyclical
⊕ AbbVie Inc	1.53	17.93	6.30	Healthcare
⊖ Bank of America Corp	1.34	19.27	8.85	Financial Services
⊕ Philip Morris International Inc	1.31	20.58	53.58	Consumer Defensive
⊕ UnitedHealth Group Inc	1.30	21.87	-37.48	Healthcare
⊕ Oracle Corp	1.30	23.17	31.74	Technology
⊕ Coca-Cola Co	1.16	24.33	15.27	Consumer Defensive
⊕ Wells Fargo & Co	1.15	25.47	15.21	Financial Services
⊕ International Business Machines Corp	1.12	26.59	35.62	Technology

Total Holdings 334

⊕ Increase ⊖ Decrease ✨ New to Portfolio