

American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
Michelle Black since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- ✔ Performance: The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ Management: The fund's management has been in place for 13.5 years.
- ✗ Style: The fund has landed in its primary style box — Large Value — 54.55 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.29 is 44.23% lower than the Target-Date 2000-2010 category average.

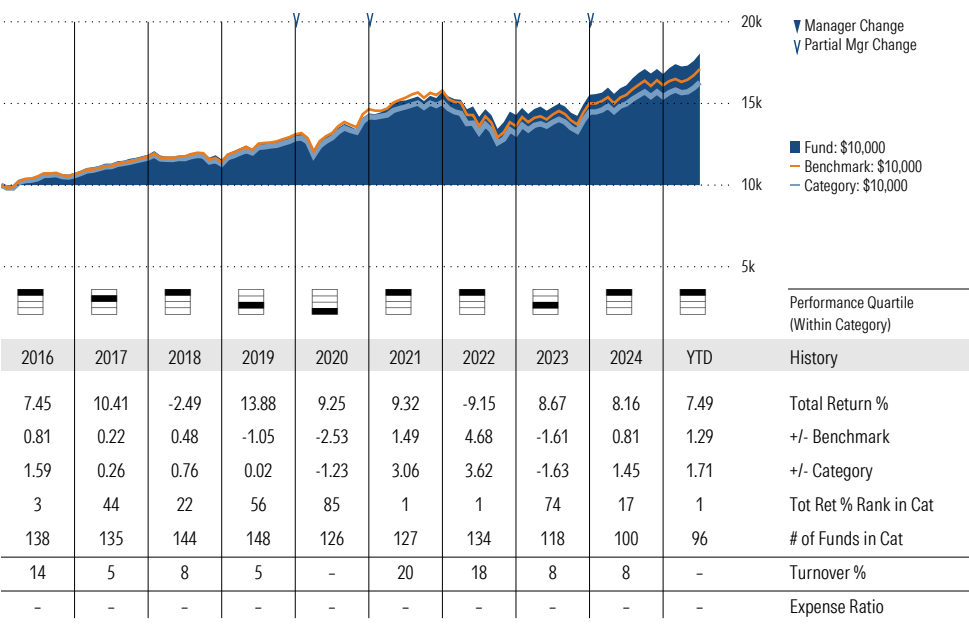
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

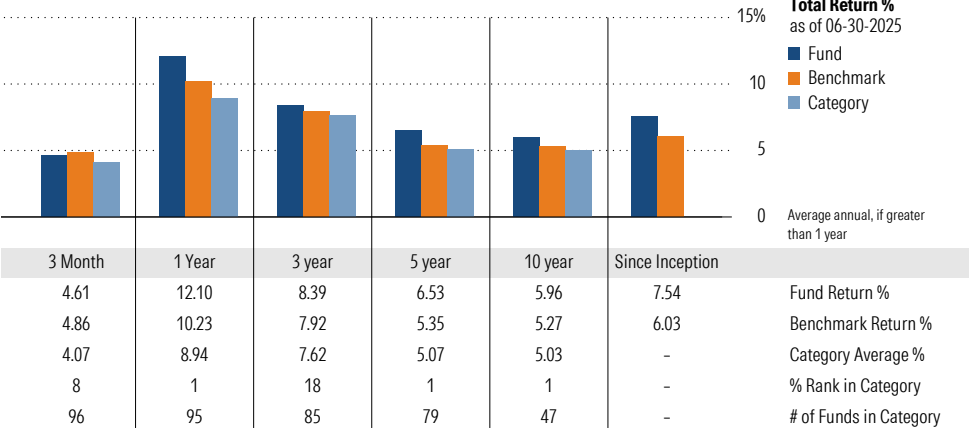
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

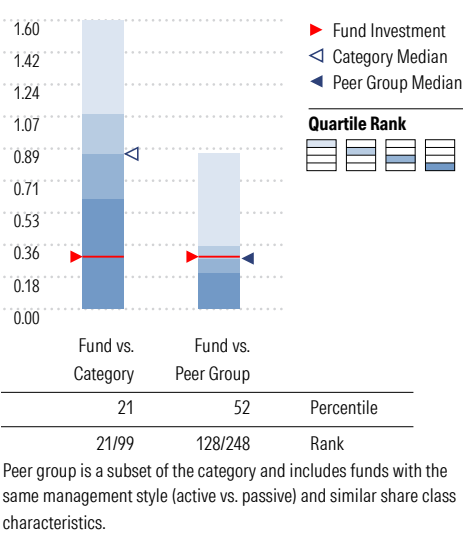
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.98	-	0.01
Beta	0.93	-	0.94
R-Squared	97.34	-	98.00
Standard Deviation	8.28	8.81	8.34
Sharpe Ratio	0.44	0.37	0.33
Tracking Error	1.50	-	1.33
Information Ratio	0.32	-	-0.28
Up Capture Ratio	97.71	-	93.83
Down Capture Ratio	91.37	-	93.79

Portfolio Metrics

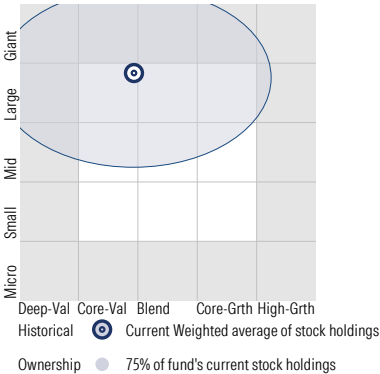
	Fund	Bmark	Cat
Price/Earnings Ratio	20.76	22.17	16.64
Price/Book Ratio	3.01	3.06	3.03
Avg Eff Duration	5.05	-	5.42

American Funds 2010 Trgt Date Retire R6 RFTTX

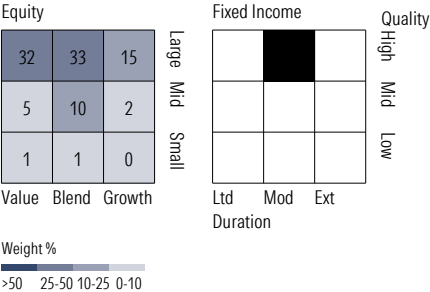
Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

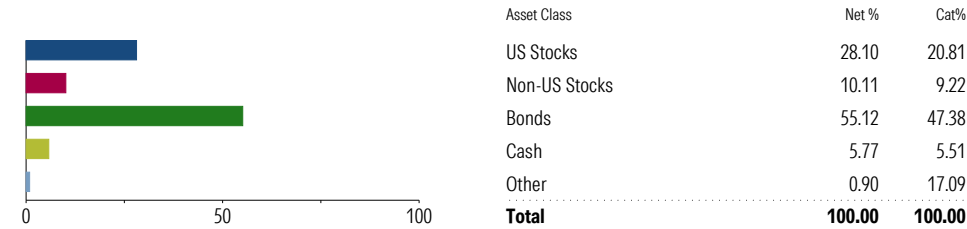
Style Analysis as of 06-30-2025
Morningstar Style Box™



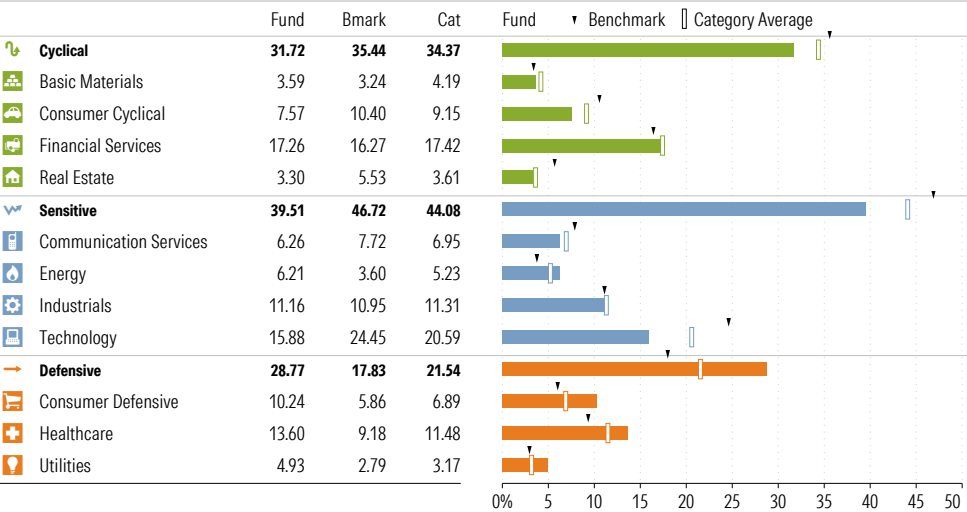
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	-	18.01	18.01	-	-
⊖ American Funds Interim Bd Fd of Amer R6	-	11.16	29.17	-	-
⊖ American Funds Bond Fund of Amer R6	-	10.11	39.28	-	-
⊕ American Funds ST Bd Fd of Amer R6	-	8.21	47.49	-	-
⊖ American Funds Mortgage R6	-	7.16	54.65	-	-
⊖ American Funds Inflation Linked Bd R6	-	7.01	61.66	-	-
⊖ American Funds Capital Income Bldr R6	-	7.00	68.65	-	-
⊖ American Funds American Balanced R6	-	6.94	75.59	-	-
⊖ American Funds American Mutual R6	-	4.94	80.53	-	-
⊖ American Funds Strategic Bond R-6	-	4.08	84.61	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 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 0.3 is 40% lower than the Target-Date 2020 category average.

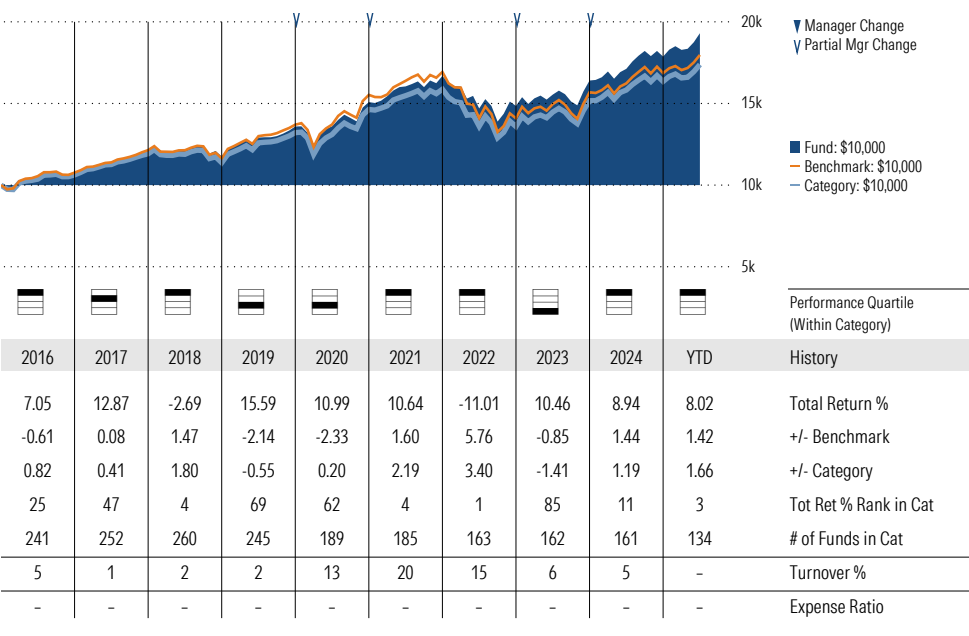
Morningstar Investment Management LLC Analysis

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

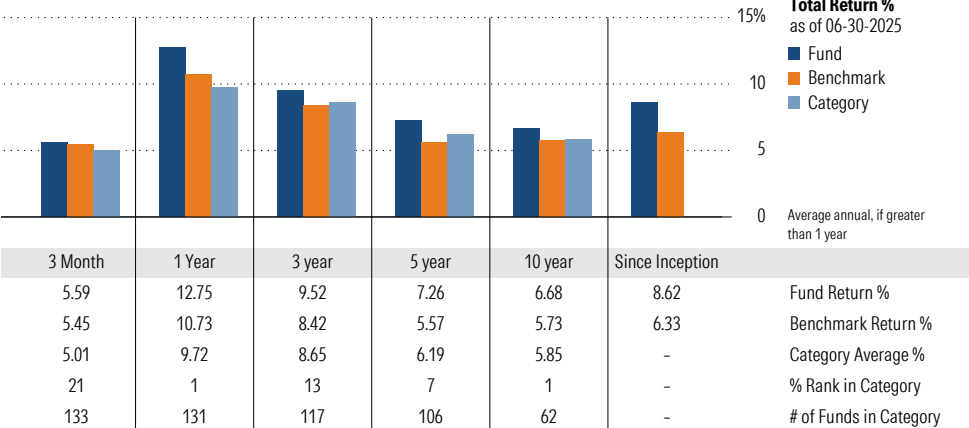
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

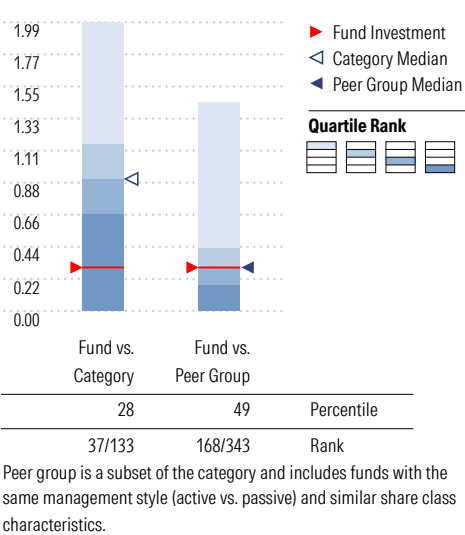
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.07	-	0.87
Beta	0.86	-	0.91
R-Squared	97.89	-	98.57
Standard Deviation	9.20	10.55	9.67
Sharpe Ratio	0.52	0.37	0.41
Tracking Error	1.97	-	1.59
Information Ratio	0.56	-	0.17
Up Capture Ratio	94.52	-	94.46
Down Capture Ratio	82.34	-	89.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.84	21.83	21.57
Price/Book Ratio	3.38	2.98	2.92
Avg Eff Duration	5.55	-	4.58

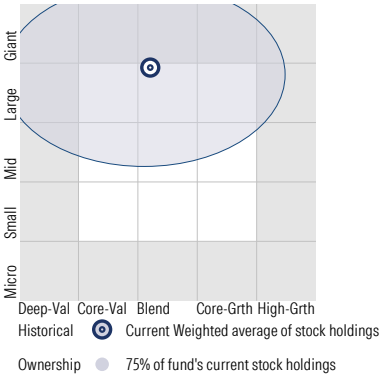
American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category
Target-Date 2020

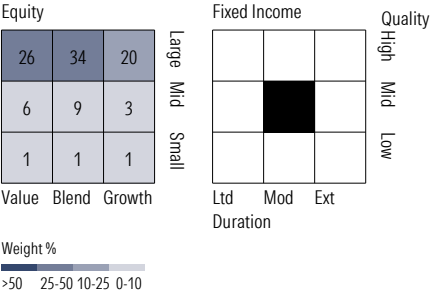
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 06-30-2025

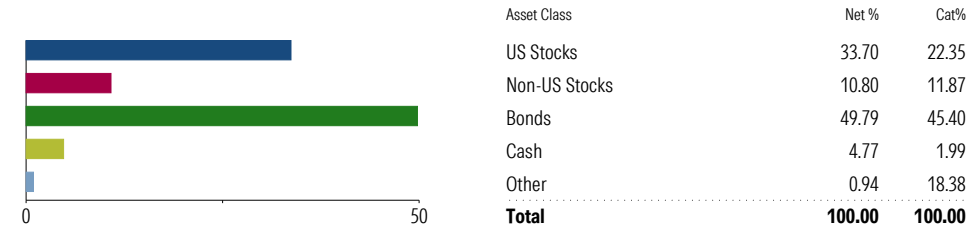
Morningstar Style Box™



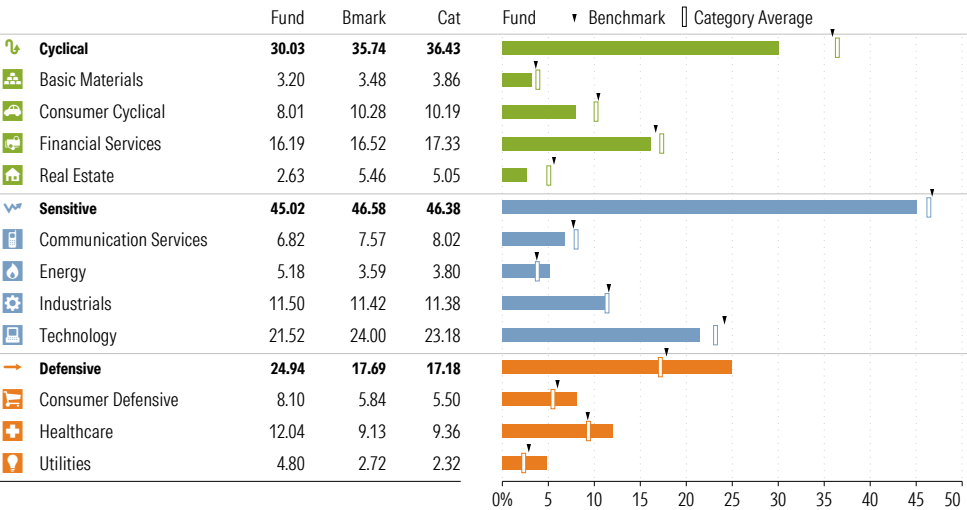
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	-	12.11	12.11	-	-
⊖ American Funds Bond Fund of Amer R6	-	8.14	20.26	-	-
⊖ American Funds Inflation Linked Bd R6	-	8.09	28.35	-	-
⊖ American Funds American Balanced R6	-	7.88	36.23	-	-
⊖ American Funds Interim Bd Fd of Amer R6	-	6.24	42.47	-	-
⊖ American Funds Mortgage R6	-	6.09	48.56	-	-
⊖ American Funds Capital Income Bldr R6	-	6.08	54.64	-	-
⊖ American Funds American Mutual R6	-	5.99	60.63	-	-
⊖ American Funds Capital World Gr&Inc R6	-	4.86	65.49	-	-
⊖ American Funds Washington Mutual R6	-	4.85	70.34	-	-

Total Holdings 23

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category Target-Date 2025
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
Samir Mathur since 01-2020
David Hoag since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 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 0.31 is 45.61% lower than the Target-Date 2025 category average.

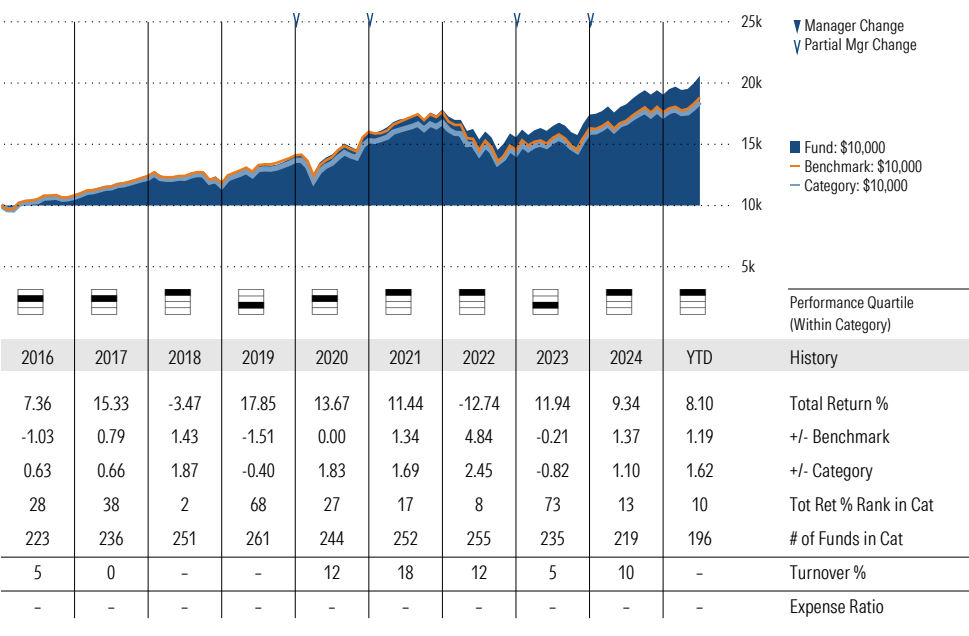
Morningstar Investment Management LLC Analysis

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

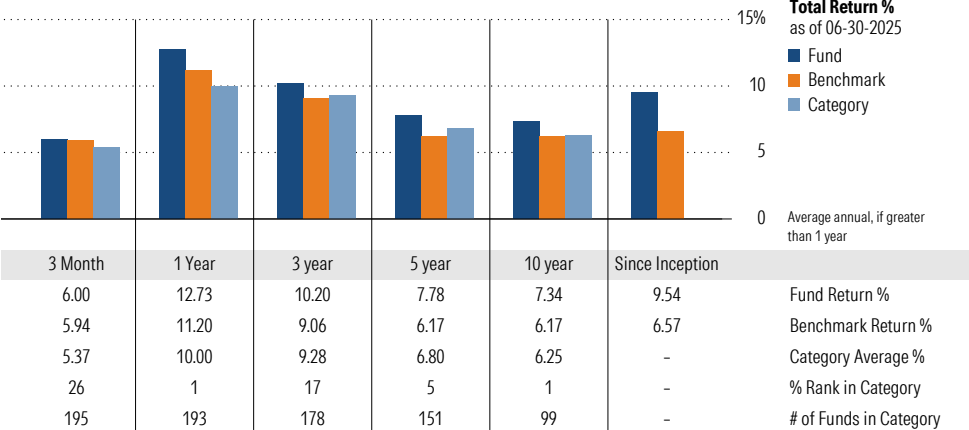
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025
Carbon Risk Score	Low Risk	06-30-2022

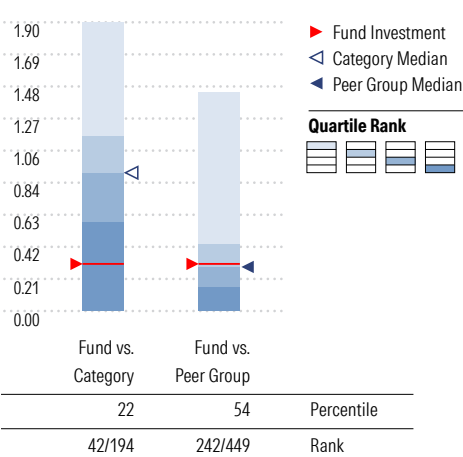
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.32	-	1.13
Beta	0.85	-	0.88
R-Squared	98.30	-	97.96
Standard Deviation	9.68	11.35	10.05
Sharpe Ratio	0.56	0.40	0.45
Tracking Error	2.15	-	2.02
Information Ratio	0.53	-	0.21
Up Capture Ratio	92.69	-	91.70
Down Capture Ratio	79.71	-	85.42

Portfolio Metrics

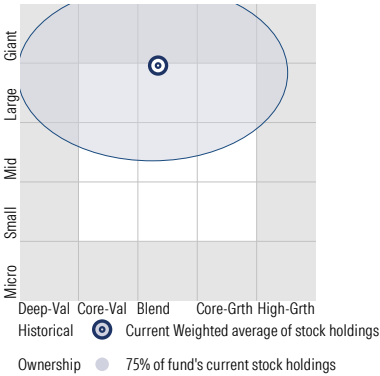
	Fund	Bmark	Cat
Price/Earnings Ratio	22.20	21.67	20.35
Price/Book Ratio	3.48	2.94	2.96
Avg Eff Duration	5.58	-	3.85

American Funds 2025 Trgt Date Retire R6 RFDTX

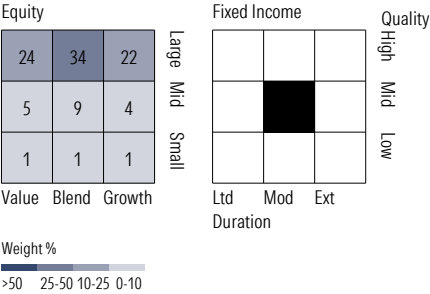
Morningstar Category Target-Date 2025
Morningstar Index Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2025

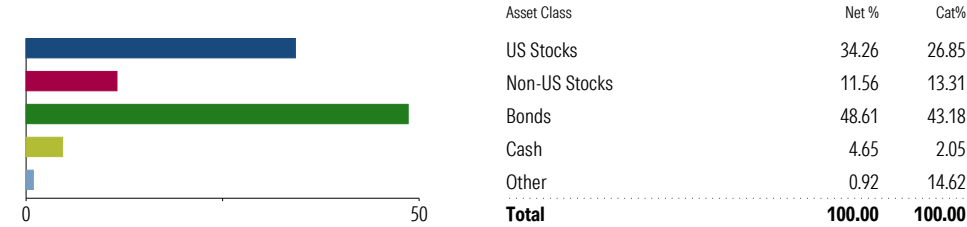
Morningstar Style Box™



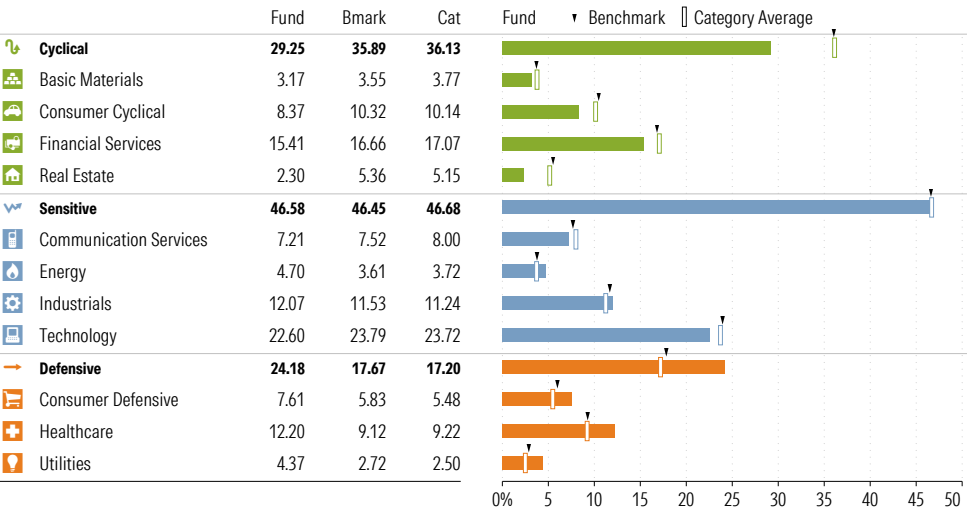
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fund of Amer R6	-	8.29	8.29	-	-
⊖ American Funds Bond Fund of Amer R6	-	8.09	16.38	-	-
⊖ American Funds Inflation Linked Bd R6	-	8.09	24.47	-	-
⊖ American Funds American Balanced R6	-	7.91	32.39	-	-
⊖ American Funds Mortgage R6	-	6.09	38.47	-	-
⊖ American Funds Interim Bd Fd of Amer R6	-	6.08	44.56	-	-
⊖ American Funds American Mutual R6	-	5.97	50.52	-	-
⊖ American Funds Capital World Gr&Inc R6	-	5.77	56.29	-	-
⊖ American Funds Capital Income Bldr R6	-	5.15	61.44	-	-
⊖ American Funds US Government Sec R6	-	5.09	66.53	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 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 0.33 is 42.11% lower than the Target-Date 2030 category average.

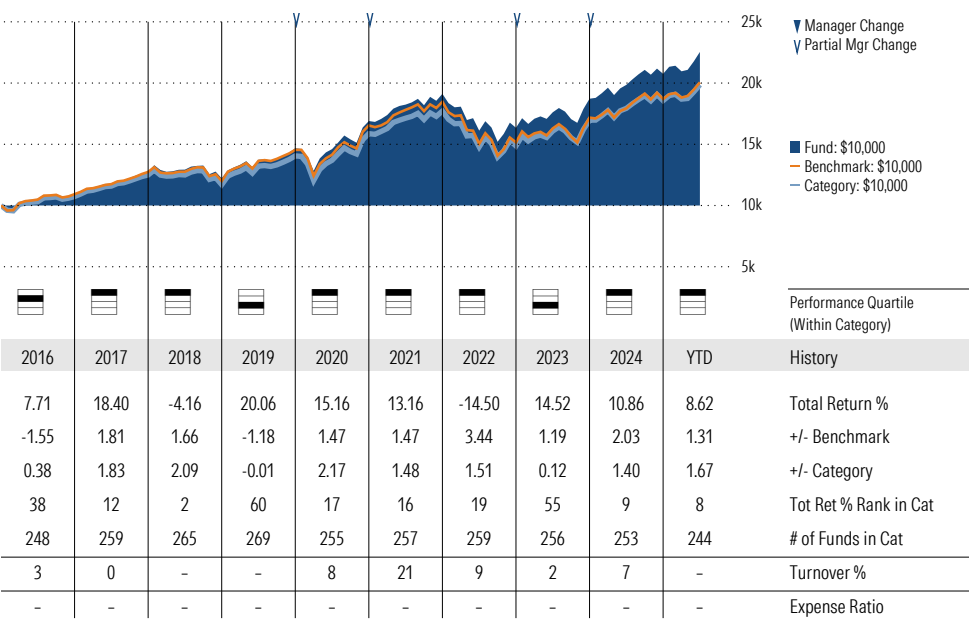
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

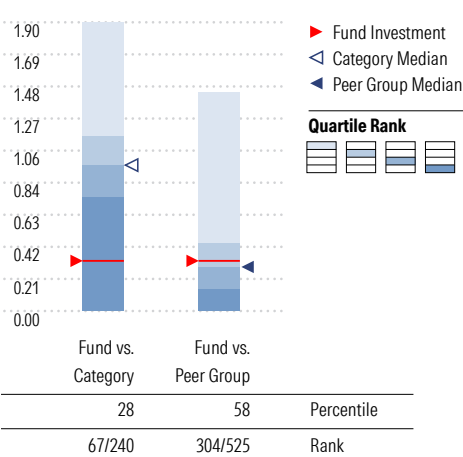
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.73	-	1.14
Beta	0.88	-	0.91
R-Squared	98.32	-	98.24
Standard Deviation	10.73	12.15	11.16
Sharpe Ratio	0.65	0.46	0.52
Tracking Error	2.05	-	1.83
Information Ratio	0.86	-	0.31
Up Capture Ratio	96.27	-	94.81
Down Capture Ratio	81.98	-	88.93

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.68	21.51	20.98
Price/Book Ratio	3.68	2.89	3.02
Avg Eff Duration	5.79	-	4.59

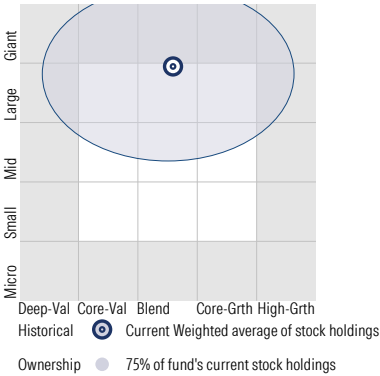
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

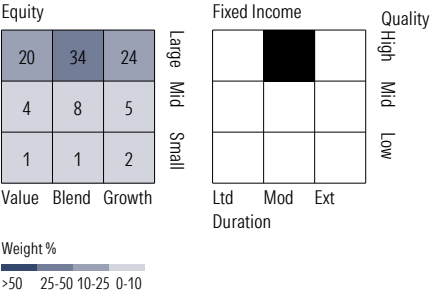
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 06-30-2025

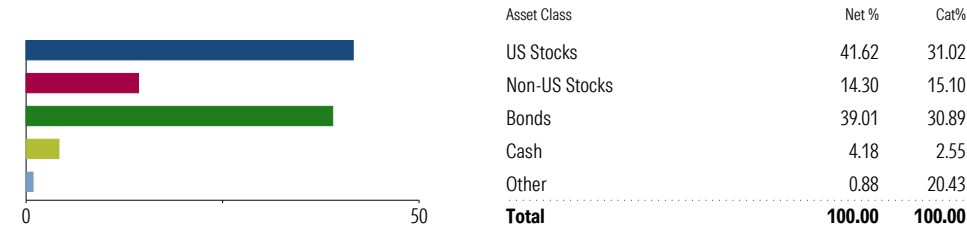
Morningstar Style Box™



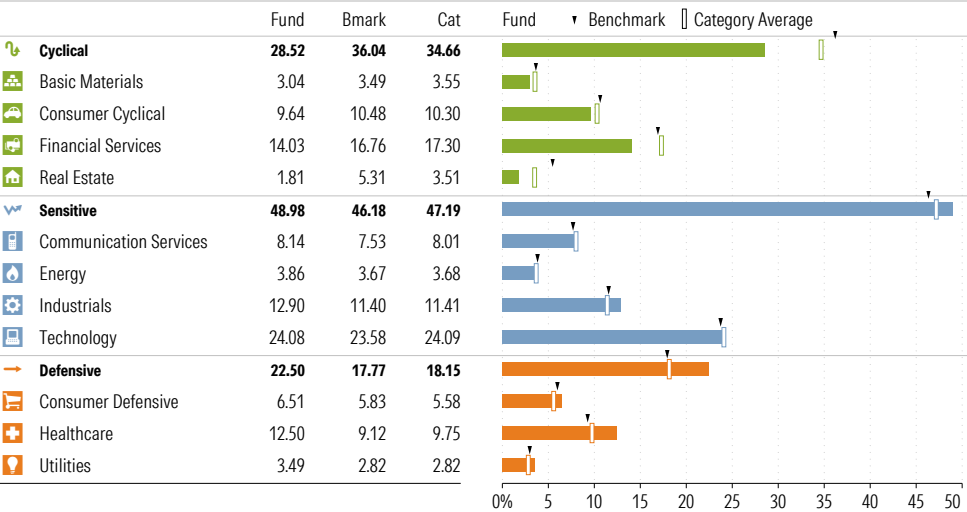
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	8.02	8.02	-	-
⊕ American Funds Bond Fund of Amer R6	-	7.15	15.17	-	-
⊖ American Funds American Mutual R6	-	6.96	22.14	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.86	28.99	-	-
⊕ American Funds Inflation Linked Bd R6	-	6.24	35.23	-	-
⊖ American Funds AMCAP R6	-	5.56	40.79	-	-
⊕ American Funds Mortgage R6	-	5.15	45.94	-	-
⊕ American Funds Interim Bd Fd of Amer R6	-	5.13	51.07	-	-
⊕ American Funds US Government Sec R6	-	5.10	56.17	-	-
⊖ American Funds Washington Mutual R6	-	4.99	61.16	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035
Morningstar Index Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 years.
- Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.34 is 40.35% lower than the Target-Date 2035 category average.

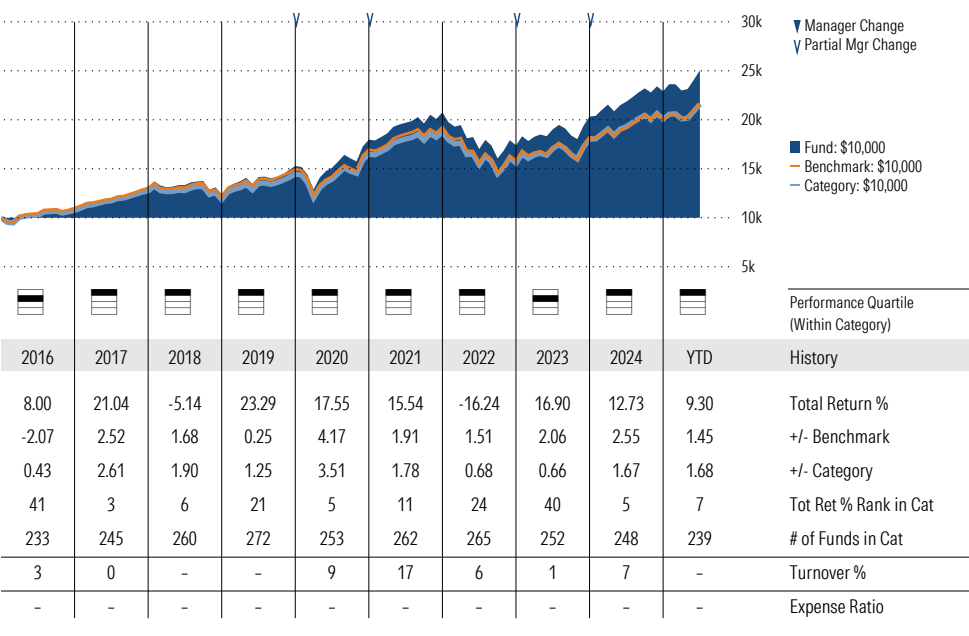
Morningstar Investment Management LLC Analysis

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

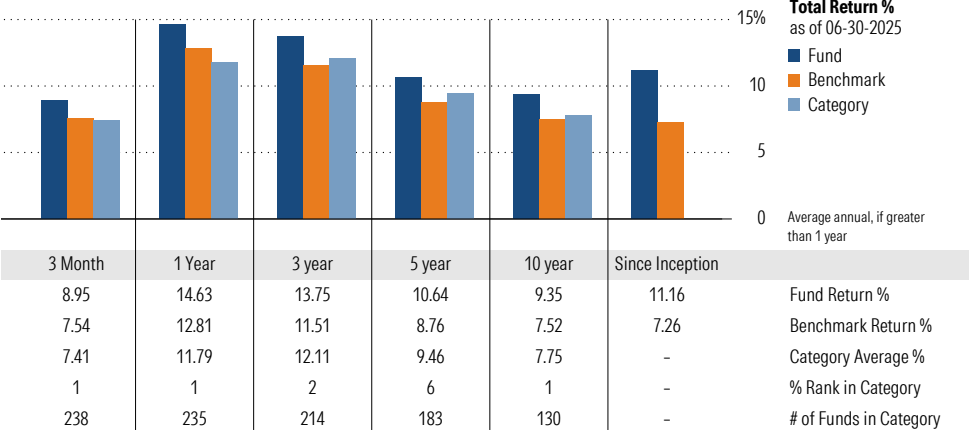
ESG Metrics

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

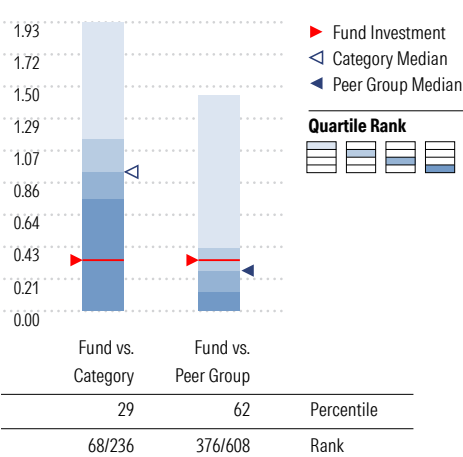
Growth of \$10,000



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	3.03	-	1.13
Beta	0.90	-	0.94
R-Squared	98.09	-	98.11
Standard Deviation	11.80	12.96	12.32
Sharpe Ratio	0.75	0.54	0.60
Tracking Error	2.07	-	1.80
Information Ratio	1.08	-	0.38
Up Capture Ratio	98.61	-	97.43
Down Capture Ratio	83.64	-	91.91

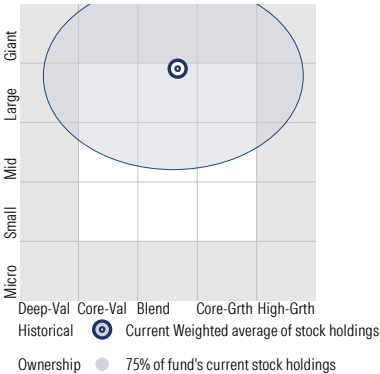
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.71	21.34	21.68
Price/Book Ratio	3.73	2.85	3.01
Avg Eff Duration	5.85	-	5.56

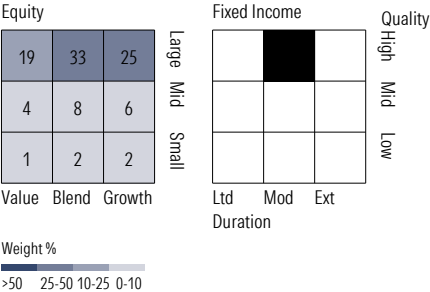
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category Target-Date 2035 Morningstar Index Morningstar Lifetime Mod 2035 TR USD

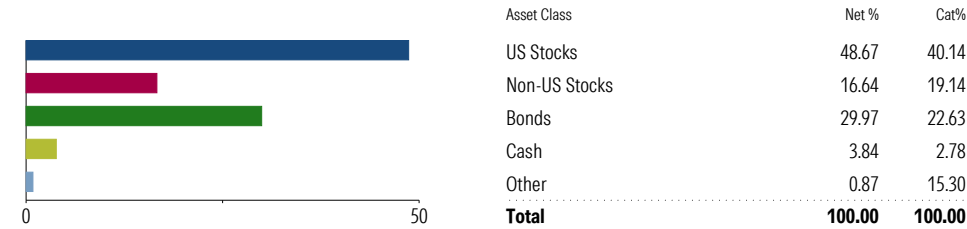
Style Analysis as of 06-30-2025 Morningstar Style Box™



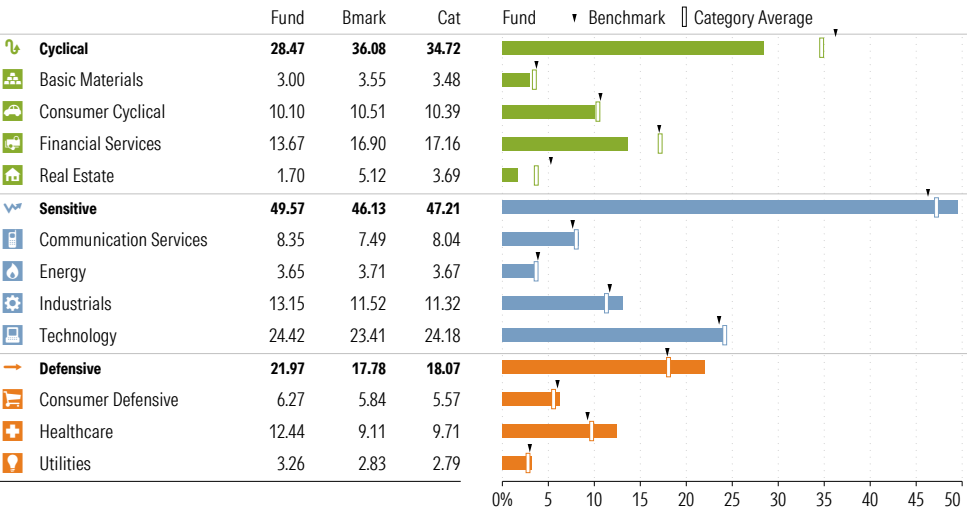
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	7.95	7.95	-	-
⊖ American Funds American Mutual R6	-	7.05	15.00	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.86	21.86	-	-
⊖ American Funds AMCAP R6	-	5.77	27.63	-	-
⊖ American Funds Fundamental Invs R6	-	5.74	33.37	-	-
⊖ American Funds Growth Fund of Amer R6	-	5.67	39.04	-	-
⊖ American Funds Inflation Linked Bd R6	-	5.23	44.27	-	-
⊖ American Funds Mortgage R6	-	5.18	49.46	-	-
⊖ American Funds US Government Sec R6	-	5.18	54.64	-	-
⊖ American Funds Washington Mutual R6	-	5.05	59.69	-	-

Total Holdings 26

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category Target-Date 2040
Morningstar Index Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 years.
- Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 37.93% lower than the Target-Date 2040 category average.

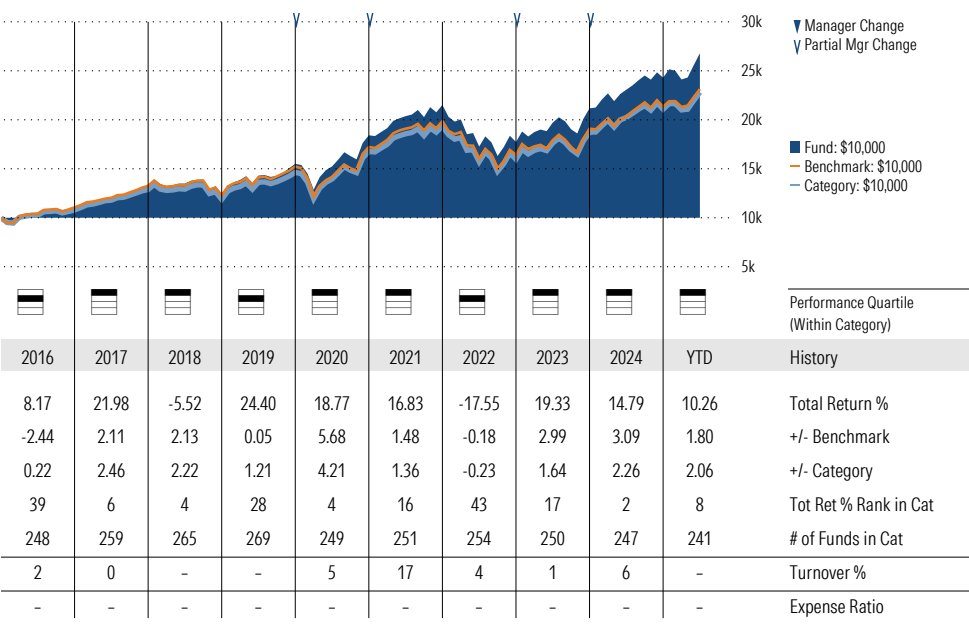
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

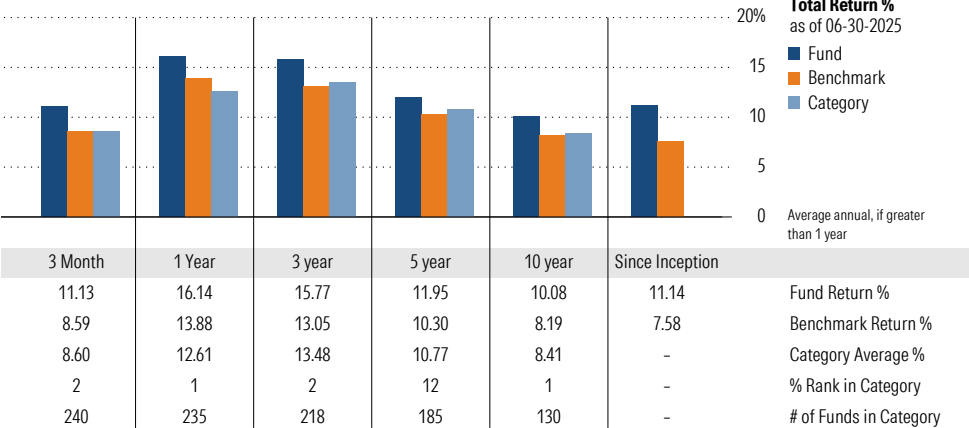
ESG Metrics

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

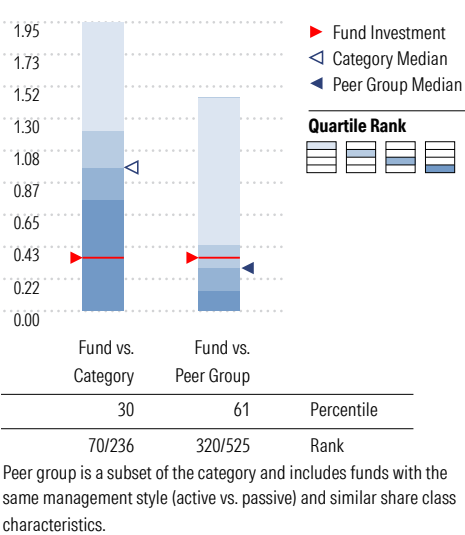
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.15	-	0.92
Beta	0.94	-	0.96
R-Squared	97.41	-	98.10
Standard Deviation	13.00	13.71	13.32
Sharpe Ratio	0.83	0.62	0.67
Tracking Error	2.27	-	1.88
Information Ratio	1.20	-	0.30
Up Capture Ratio	101.63	-	98.60
Down Capture Ratio	86.84	-	94.32

Portfolio Metrics

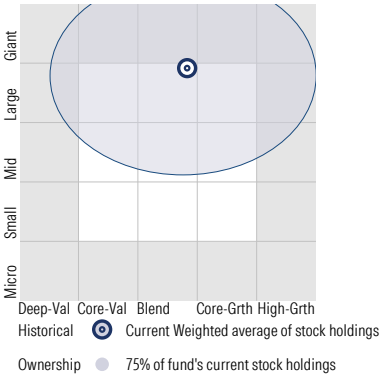
	Fund	Bmark	Cat
Price/Earnings Ratio	22.71	21.16	21.57
Price/Book Ratio	3.78	2.82	2.97
Avg Eff Duration	5.98	-	6.14

American Funds 2040 Trgt Date Retire R6 RFGTX

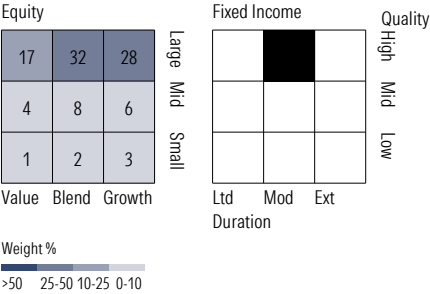
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

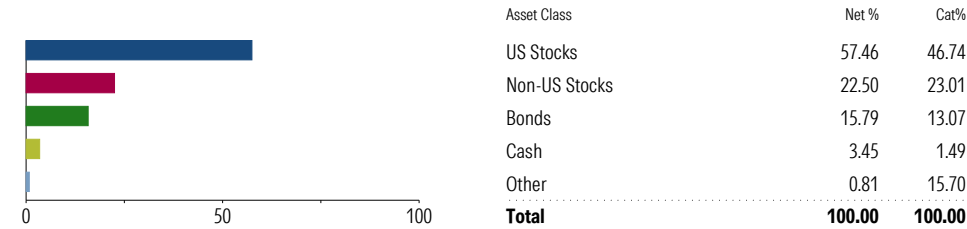
Style Analysis as of 06-30-2025
Morningstar Style Box™



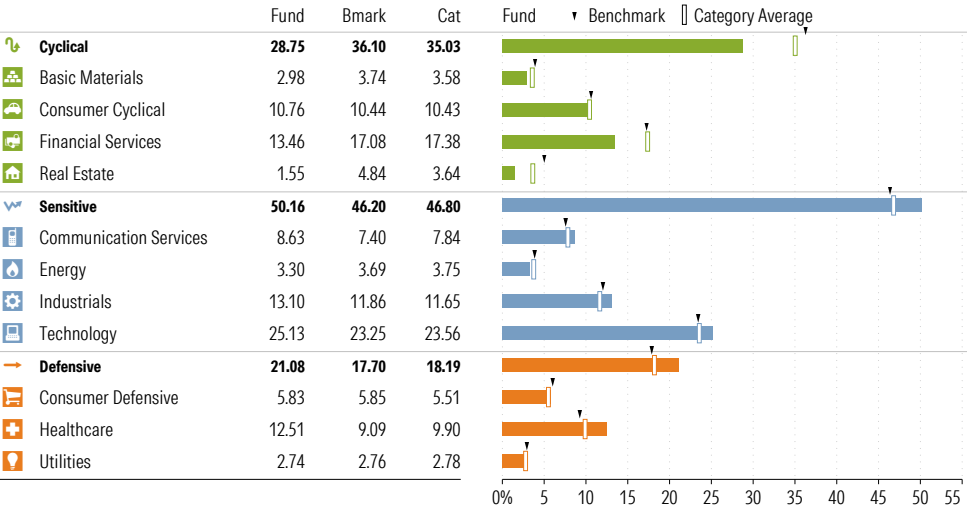
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R6	-	8.07	8.07	-	-
⊖ American Funds American Mutual R6	-	7.14	15.20	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.98	22.18	-	-
⊖ American Funds Fundamental Invs R6	-	6.78	28.97	-	-
⊖ American Funds New Perspective R6	-	6.73	35.69	-	-
⊖ American Funds AMCAP R6	-	6.72	42.42	-	-
⊖ American Funds Growth Fund of Amer R6	-	6.72	49.14	-	-
⊖ American Funds Washington Mutual R6	-	5.98	55.13	-	-
⊕ American Funds SMALLCAP World R6	-	5.67	60.80	-	-
⊖ American Funds US Government Sec R6	-	5.13	65.93	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

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

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 years.
- Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 36.21% lower than the Target-Date 2045 category average.

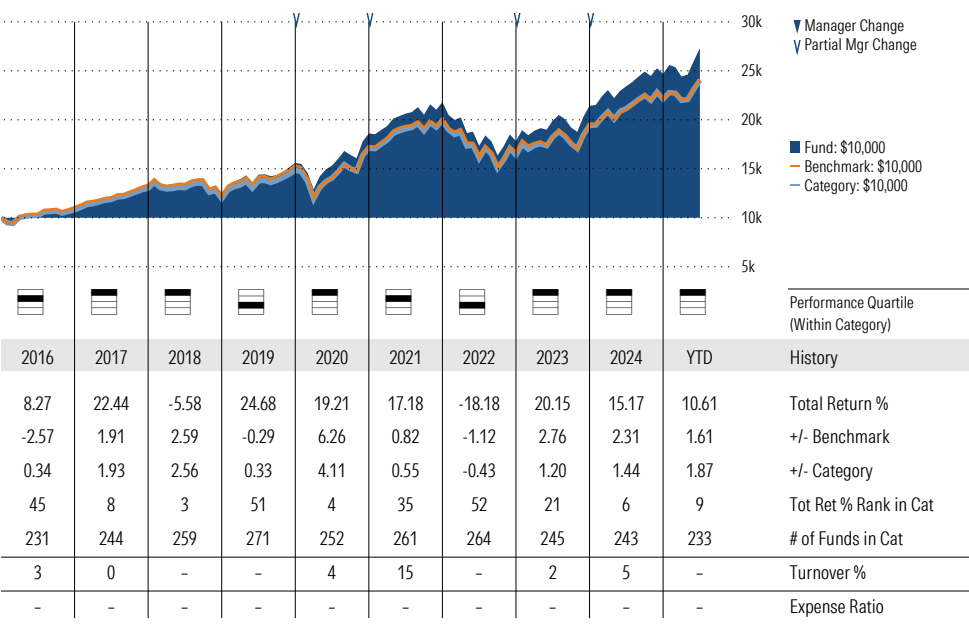
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

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

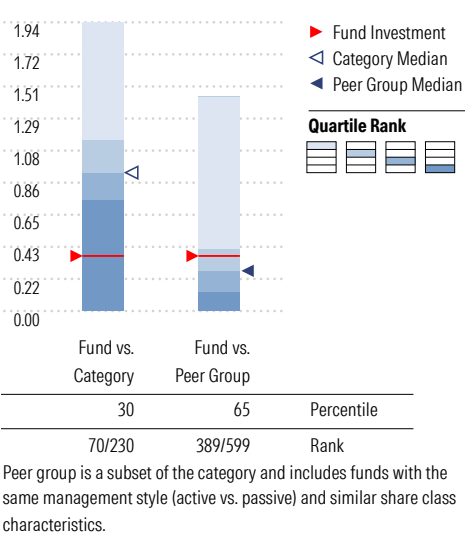
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.77	-	0.70
Beta	0.93	-	0.97
R-Squared	97.45	-	98.10
Standard Deviation	13.43	14.28	13.99
Sharpe Ratio	0.84	0.67	0.70
Tracking Error	2.37	-	1.94
Information Ratio	0.90	-	0.19
Up Capture Ratio	100.43	-	98.96
Down Capture Ratio	88.68	-	95.99

Portfolio Metrics

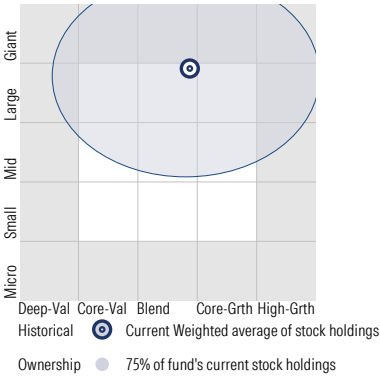
	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	21.00	21.39
Price/Book Ratio	3.82	2.78	2.91
Avg Eff Duration	6.29	-	6.84

American Funds 2045 Trgt Date Retire R6 RFHTX

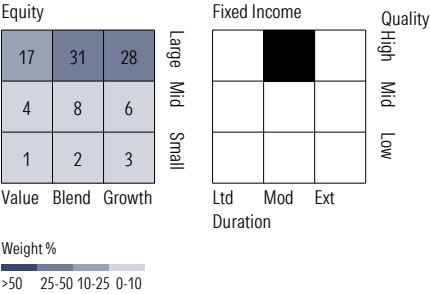
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

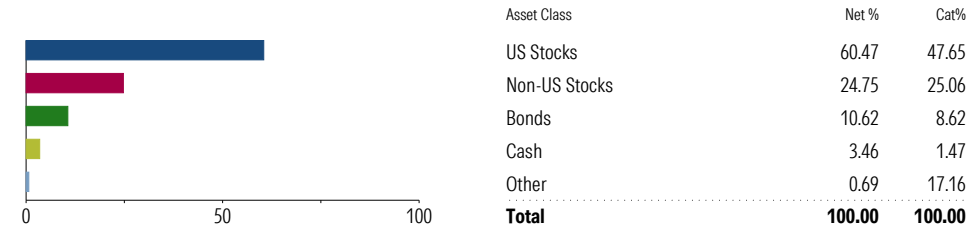
Style Analysis as of 06-30-2025
Morningstar Style Box™



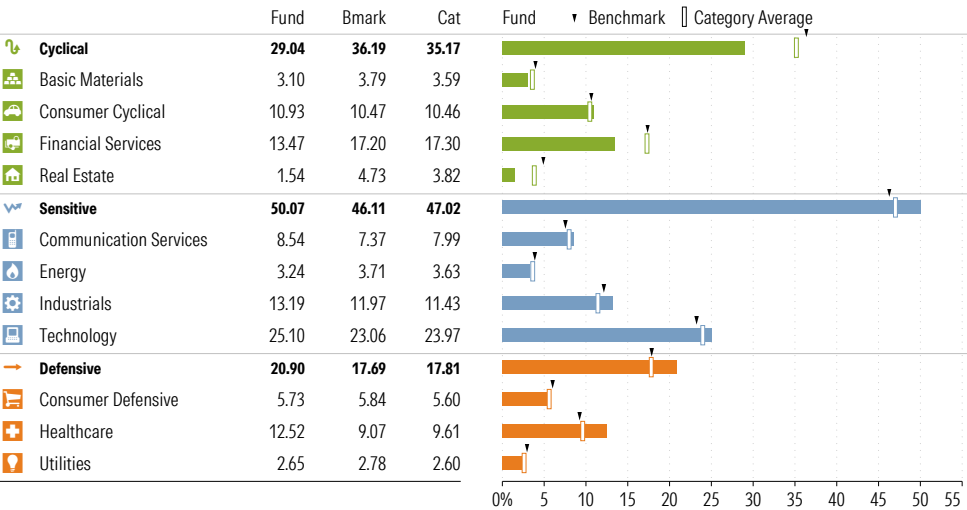
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	-	8.10	8.10	-	-
⊖ American Funds Fundamental Invs R6	-	7.73	15.83	-	-
⊖ American Funds American Mutual R6	-	7.19	23.02	-	-
⊖ American Funds Washington Mutual R6	-	6.98	30.00	-	-
⊖ American Funds Capital World Gr&Inc R6	-	6.98	36.98	-	-
⊖ American Funds New Perspective R6	-	6.84	43.83	-	-
⊕ American Funds AMCAP R6	-	6.83	50.65	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.83	57.48	-	-
⊕ American Funds SMALLCAP World R6	-	6.78	64.26	-	-
⊖ American Funds New World R6	-	6.06	70.33	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.5 years.
- Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 36.21% lower than the Target-Date 2050 category average.

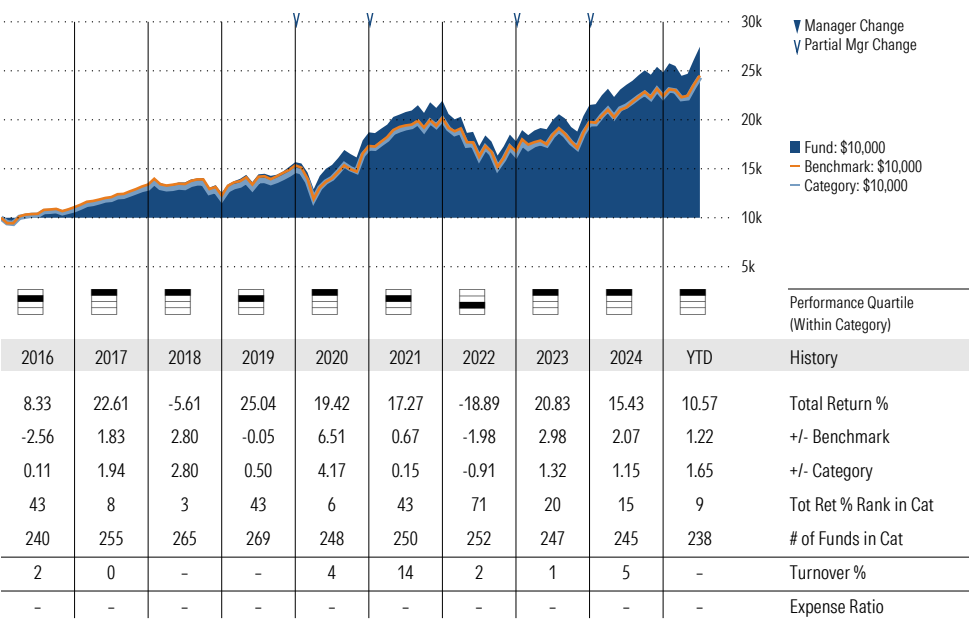
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

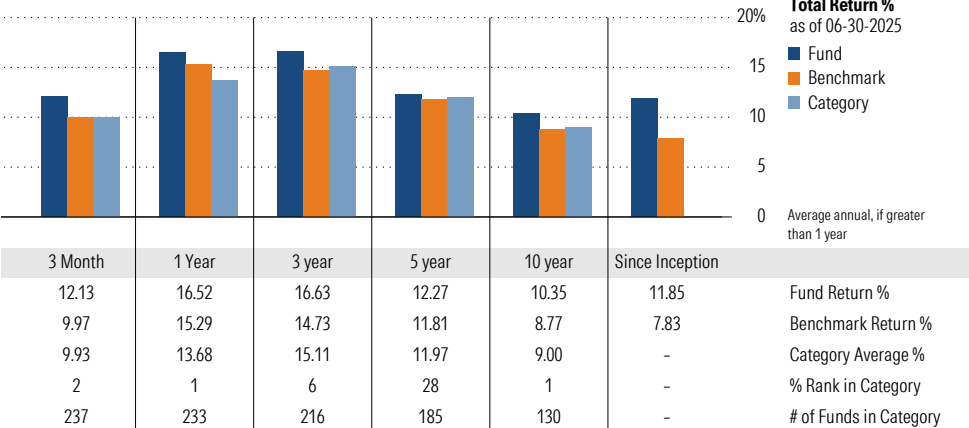
ESG Metrics

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

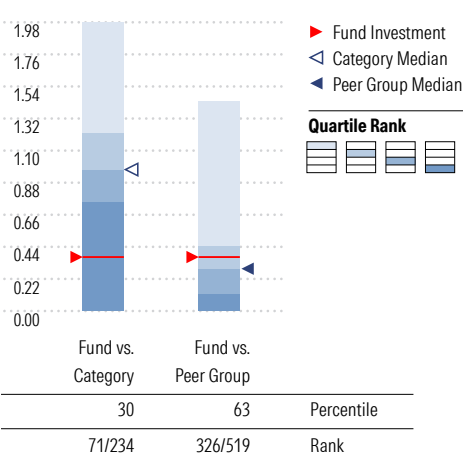
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.67	-	0.64
Beta	0.92	-	0.98
R-Squared	97.28	-	98.03
Standard Deviation	13.63	14.56	14.40
Sharpe Ratio	0.85	0.69	0.72
Tracking Error	2.51	-	2.00
Information Ratio	0.75	-	0.19
Up Capture Ratio	99.35	-	99.61
Down Capture Ratio	88.24	-	97.03

Portfolio Metrics

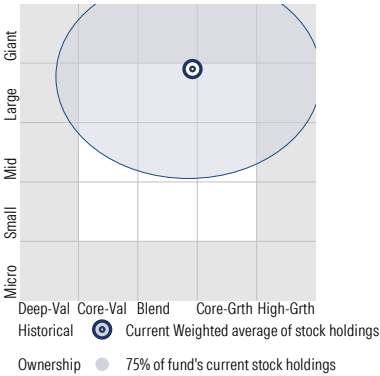
	Fund	Bmark	Cat
Price/Earnings Ratio	22.78	20.86	21.24
Price/Book Ratio	3.86	2.74	2.91
Avg Eff Duration	6.36	-	8.40

American Funds 2050 Trgt Date Retire R6 RFITX

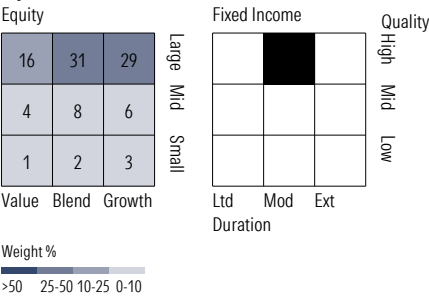
Morningstar Category Morningstar Index
Target-Date 2050 Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 06-30-2025

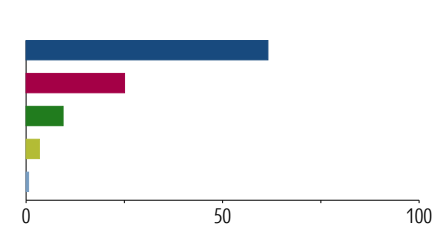
Morningstar Style Box™



Style Breakdown

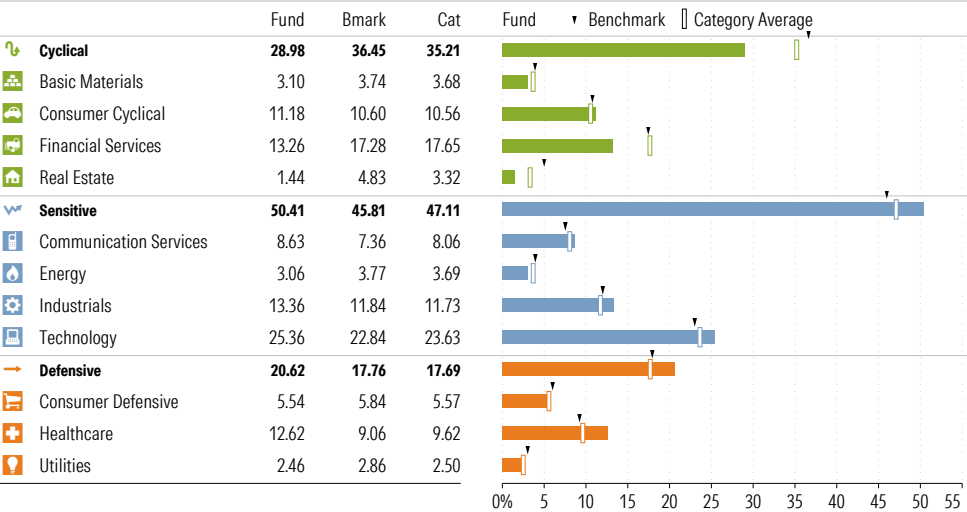


Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	61.53	50.00
Non-US Stocks	25.05	27.43
Bonds	9.41	5.98
Cash	3.38	1.29
Other	0.63	15.31
Total	100.00	100.00

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
⊖ American Funds New Perspective R6	-	8.75	8.75	-	-
⊖ American Funds Washington Mutual R6	-	8.03	16.78	-	-
⊕ American Funds Fundamental Invs R6	-	7.81	24.59	-	-
⊕ American Funds SMALLCAP World R6	-	7.80	32.39	-	-
⊕ American Funds American Mutual R6	-	7.22	39.61	-	-
⊕ American Funds American Balanced R6	-	7.14	46.75	-	-
⊖ American Funds Capital World Gr&Inc R6	-	7.02	53.77	-	-
⊕ American Funds AMCAP R6	-	6.85	60.62	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.85	67.47	-	-
⊕ American Funds New World R6	-	6.19	73.66	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

- ✔ Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ Management: The fund's management has been in place for 13.5 years.
- ✗ Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2055 category average.

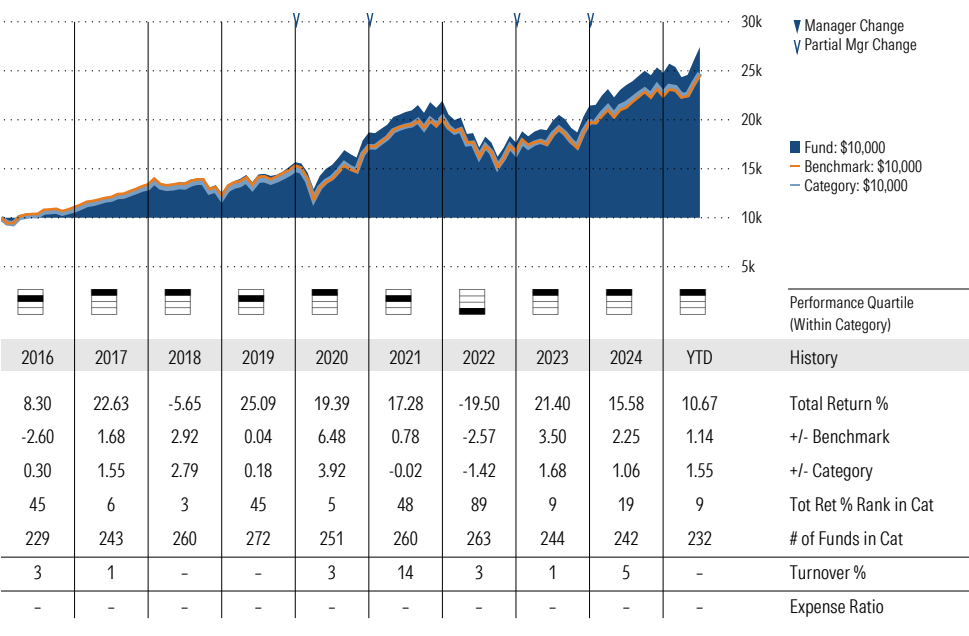
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

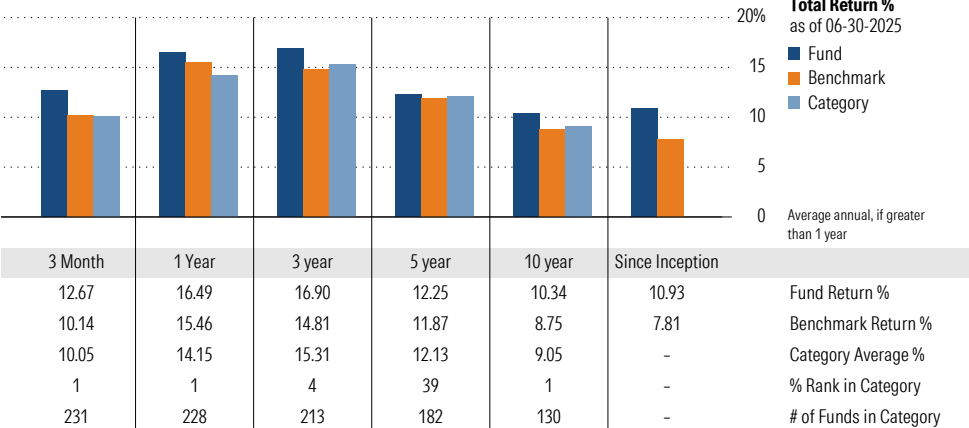
ESG Metrics

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

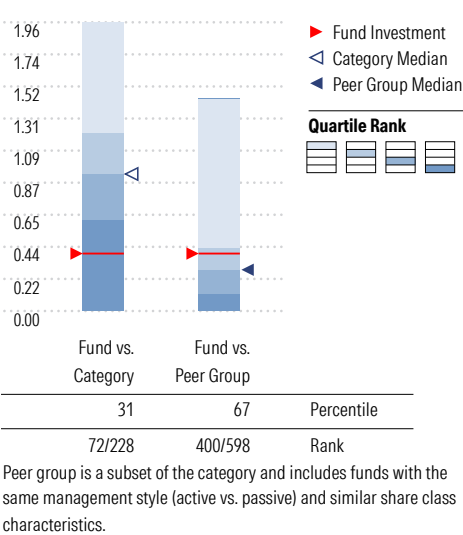
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.75	-	0.75
Beta	0.93	-	0.98
R-Squared	96.87	-	97.99
Standard Deviation	13.86	14.65	14.55
Sharpe Ratio	0.86	0.69	0.73
Tracking Error	2.65	-	2.05
Information Ratio	0.79	-	0.25
Up Capture Ratio	100.30	-	100.26
Down Capture Ratio	89.02	-	97.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.77	20.72	21.32
Price/Book Ratio	3.90	2.70	2.91
Avg Eff Duration	6.44	-	8.96



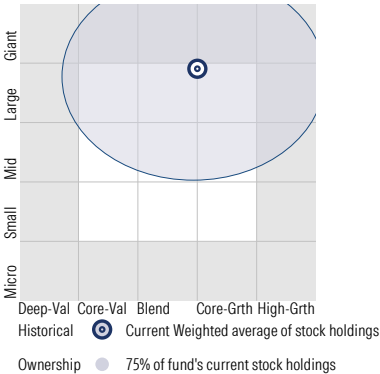
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

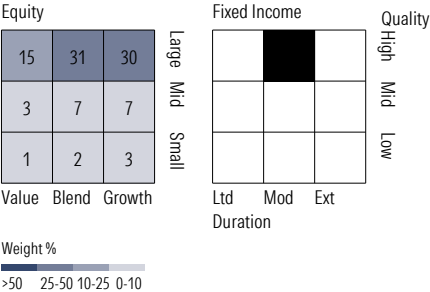
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2025

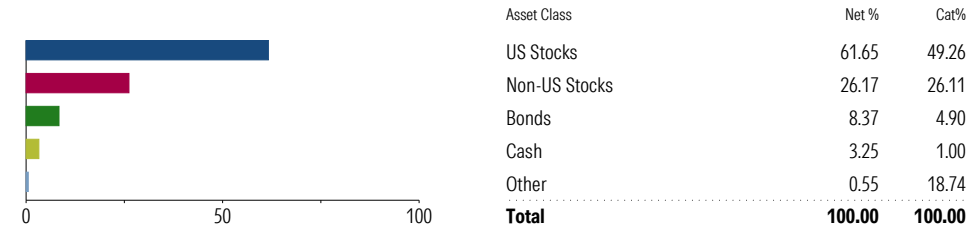
Morningstar Style Box™



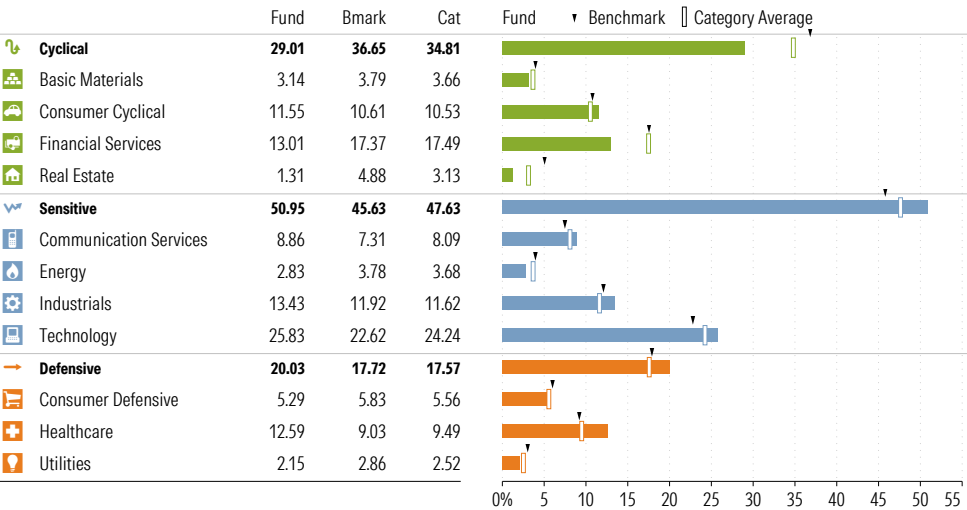
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	8.88	8.88	-	-
⊕ American Funds Fundamental Invs R6	-	8.86	17.75	-	-
⊕ American Funds SMALLCAP World R6	-	8.83	26.58	-	-
⊖ American Funds New World R6	-	8.12	34.70	-	-
⊕ American Funds Washington Mutual R6	-	8.08	42.78	-	-
⊖ American Funds Capital World Gr&Inc R6	-	7.95	50.73	-	-
⊕ American Funds AMCAP R6	-	6.89	57.62	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.88	64.50	-	-
⊕ American Funds American Mutual R6	-	6.17	70.68	-	-
⊕ American Funds American Balanced R6	-	6.10	76.78	-	-

Total Holdings 20

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category Target-Date 2060
Morningstar Index Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015
Samir Mathur since 01-2020
David Hoag since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 10.27 years.
- Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2060 category average.

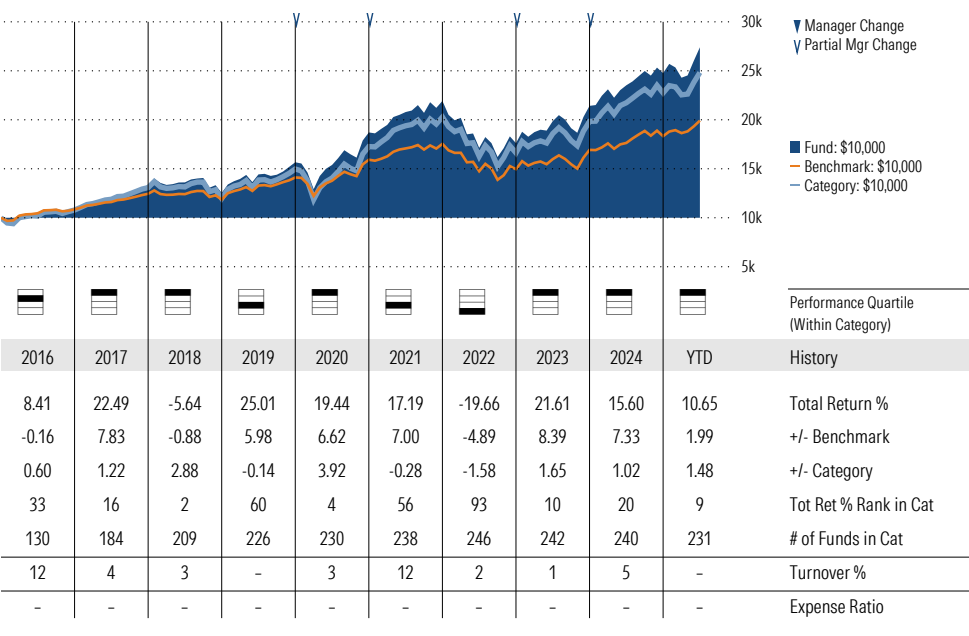
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

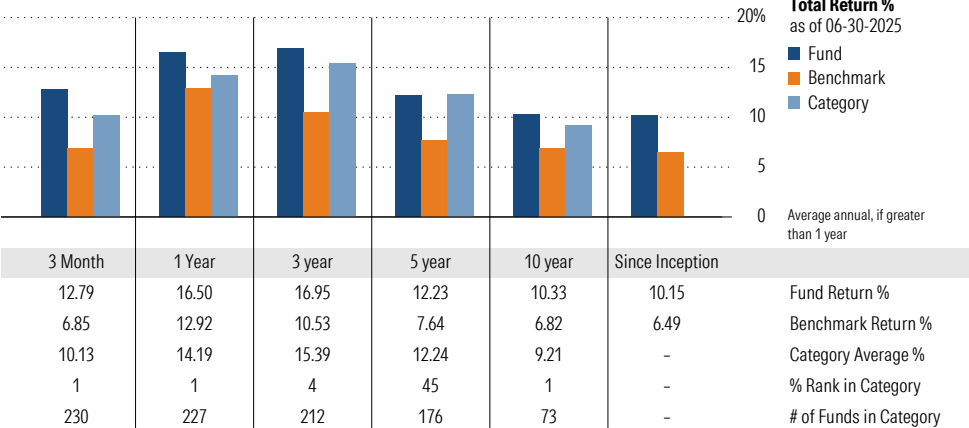
ESG Metrics

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

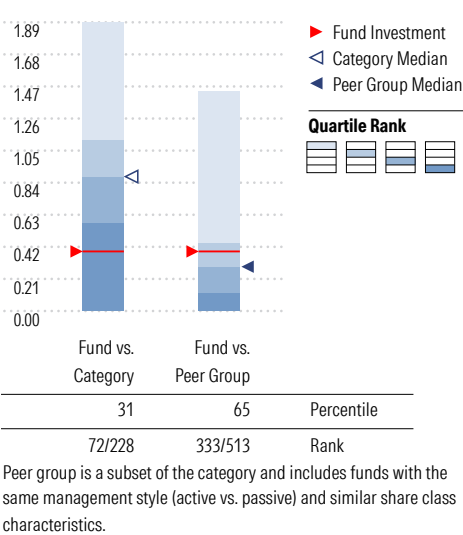
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.21	-	2.25
Beta	1.17	-	1.24
R-Squared	92.38	-	94.40
Standard Deviation	13.91	11.45	14.62
Sharpe Ratio	0.86	0.52	0.74
Tracking Error	4.29	-	4.42
Information Ratio	1.49	-	1.12
Up Capture Ratio	130.01	-	131.21
Down Capture Ratio	107.53	-	119.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	20.19	21.30
Price/Book Ratio	3.90	2.52	2.92
Avg Eff Duration	6.45	-	7.28

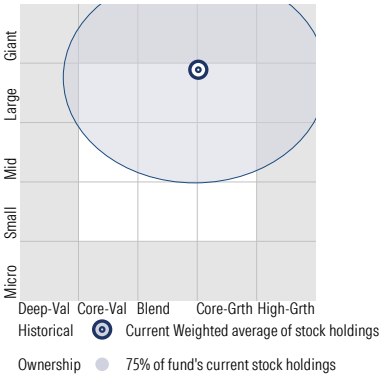
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

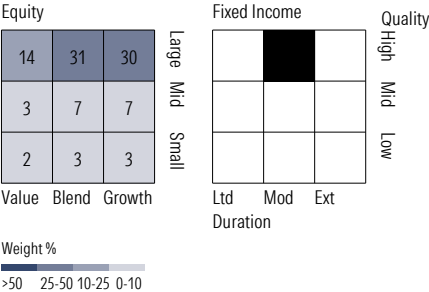
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2025

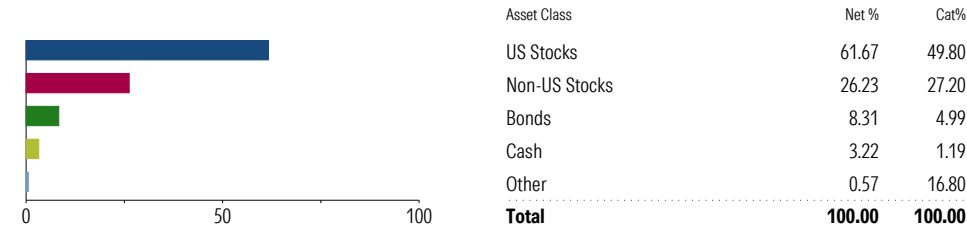
Morningstar Style Box™



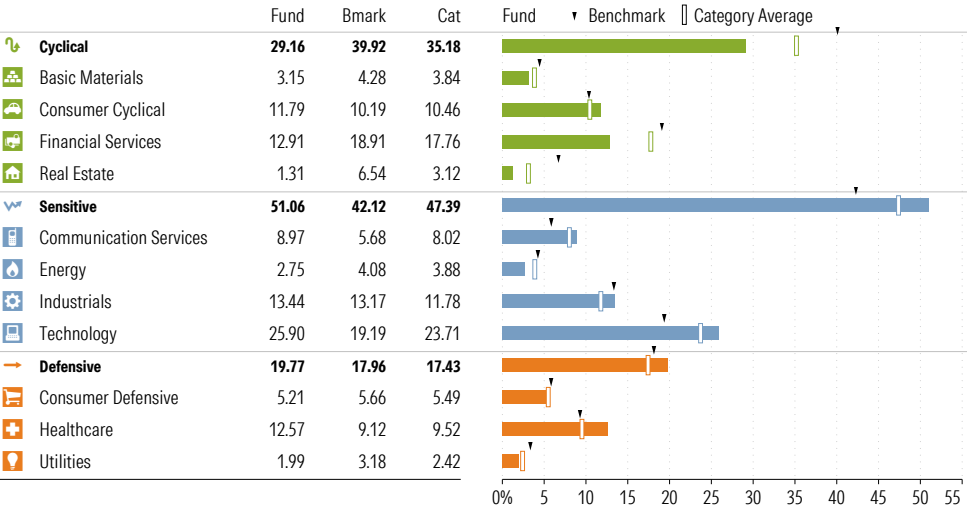
Style Breakdown



Asset Allocation as of 06-30-2025



Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds New Perspective R6	-	9.86	9.86	-	-
⊕ American Funds SMALLCAP World R6	-	9.86	19.72	-	-
⊕ American Funds Fundamental Invs R6	-	8.95	28.66	-	-
⊕ American Funds New World R6	-	8.17	36.84	-	-
⊕ American Funds Washington Mutual R6	-	8.07	44.90	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.97	52.87	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.92	59.79	-	-
⊕ American Funds AMCAP R6	-	6.91	66.70	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.91	73.61	-	-
⊕ American Funds American Balanced R6	-	6.05	79.66	-	-

Total Holdings 18

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

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

Portfolio Manager(s)

David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- Performance: The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 4 years it's been in existence.
- Management: The fund's management has been in place for 5.5 years.
- Style: The fund has landed in its primary style box — Large Growth — 63.64 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 31.58% lower than the Target-Date 2065+ category average.

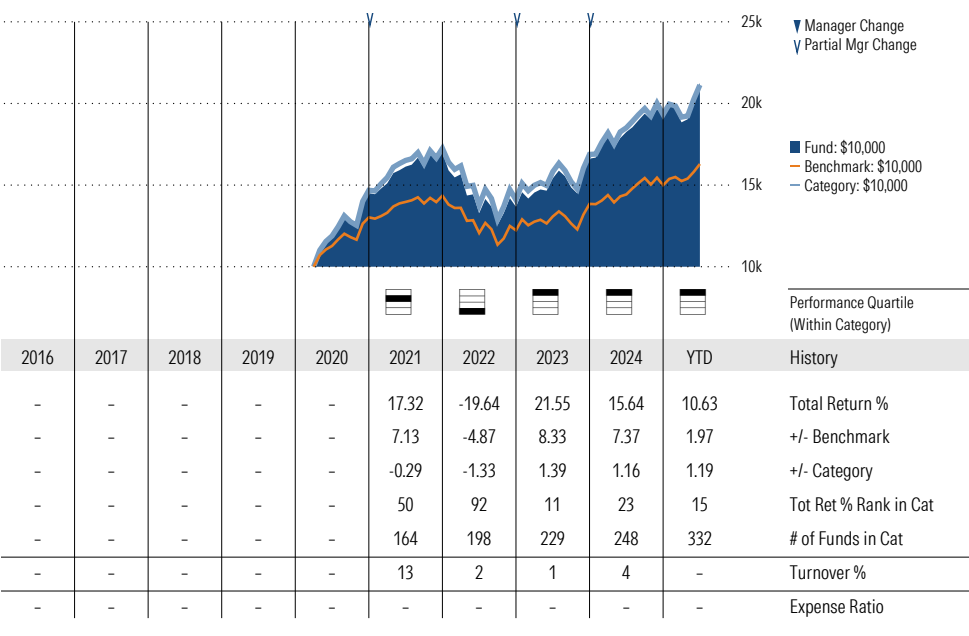
Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

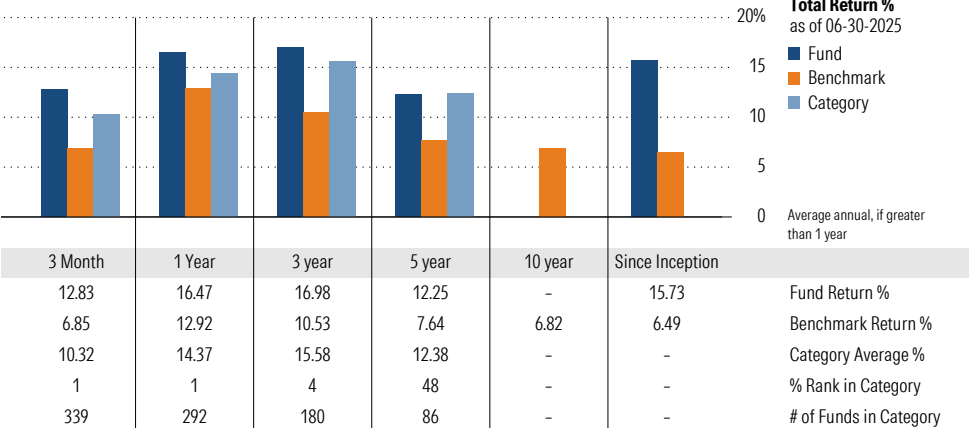
ESG Metrics

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

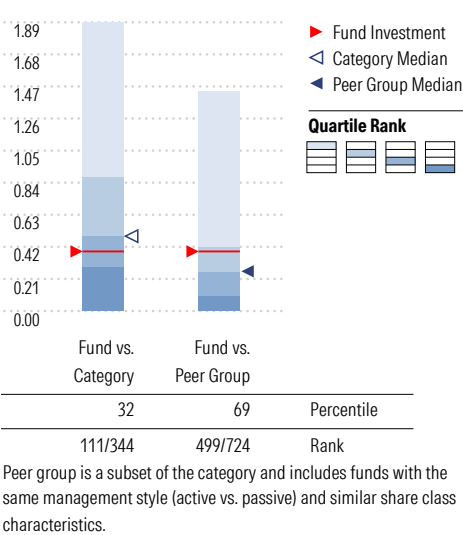
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.26	-	2.71
Beta	1.17	-	1.24
R-Squared	92.29	-	93.78
Standard Deviation	13.89	11.45	15.09
Sharpe Ratio	0.86	0.52	0.74
Tracking Error	4.30	-	4.95
Information Ratio	1.50	-	1.14
Up Capture Ratio	129.78	-	132.11
Down Capture Ratio	106.94	-	118.62

Portfolio Metrics

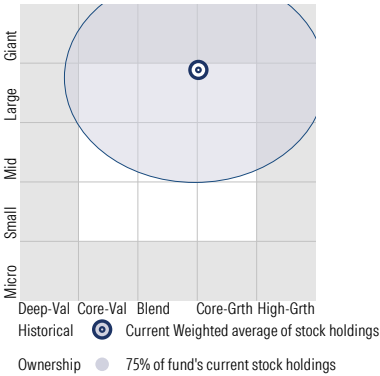
	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	20.19	21.45
Price/Book Ratio	3.90	2.52	2.79
Avg Eff Duration	6.45	-	8.29

American Funds 2065 Trgt Date Retire R6 RFVVTX

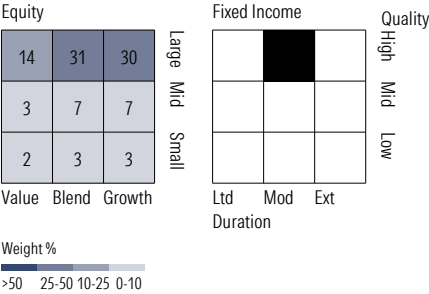
Morningstar Category
Target-Date 2065+
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2025

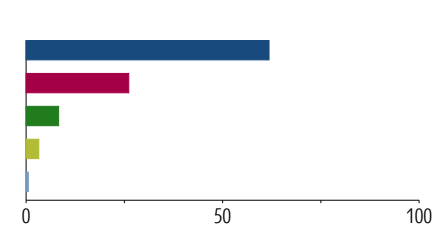
Morningstar Style Box™



Style Breakdown

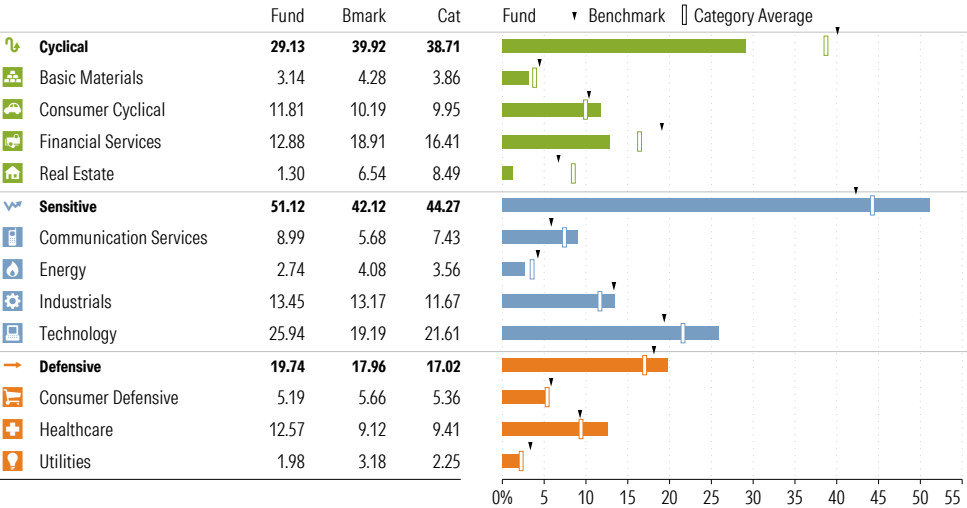


Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	61.81	50.35
Non-US Stocks	26.12	30.99
Bonds	8.28	3.93
Cash	3.23	1.32
Other	0.57	13.41
Total	100.00	100.00

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
⊕ American Funds New Perspective R6	-	9.98	9.98	-	-
⊕ American Funds SMALLCAP World R6	-	9.98	19.95	-	-
⊕ American Funds Fundamental Invs R6	-	8.96	28.91	-	-
⊕ American Funds Washington Mutual R6	-	8.04	36.96	-	-
⊕ American Funds New World R6	-	7.98	44.93	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.95	52.88	-	-
⊕ American Funds AMCAP R6	-	6.98	59.86	-	-
⊕ American Funds Growth Fund of Amer R6	-	6.98	66.84	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.97	73.81	-	-
⊕ American Funds American Balanced R6	-	6.03	79.84	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2024
Jessica Spaly since 01-2024
Michelle Black since 01-2024
Raj Paramaguru since 01-2024
Samir Mathur since 01-2024
Shannon Ward since 01-2024
Wesley Phoa since 01-2024
William Robbins since 01-2024

Quantitative Screens

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

✗ 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 — Large Blend — 50 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.39 is 31.58% lower than the Target-Date 2065+ category average.

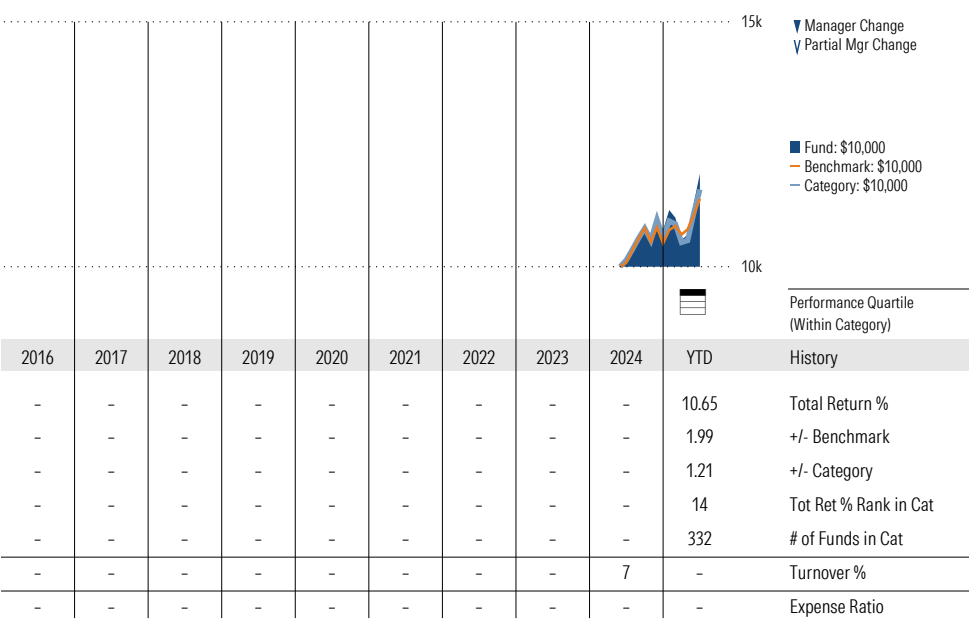
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but this is only due to the short history of this vintage. This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	05-31-2025

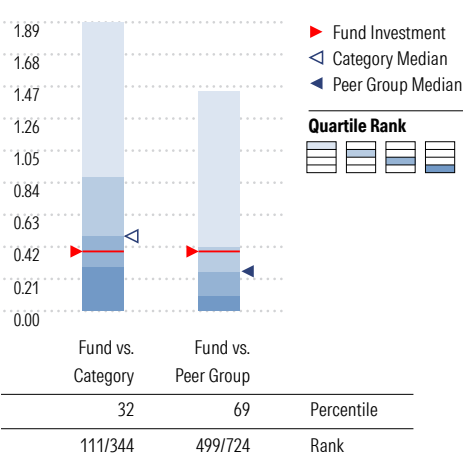
Growth of \$10,000



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	-	-	2.71
Beta	-	-	1.24
R-Squared	-	-	93.78
Standard Deviation	-	11.45	15.09
Sharpe Ratio	-	0.52	0.74
Tracking Error	-	-	4.95
Information Ratio	-	-	1.14
Up Capture Ratio	-	-	132.11
Down Capture Ratio	-	-	118.62

Portfolio Metrics

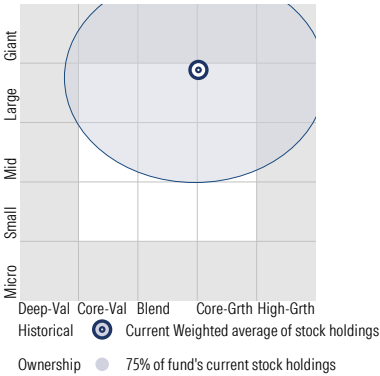
	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	20.19	21.45
Price/Book Ratio	3.90	2.52	2.79
Avg Eff Duration	6.45	-	8.29

American Funds 2070 Trgt Date Retire R6 RFBFX

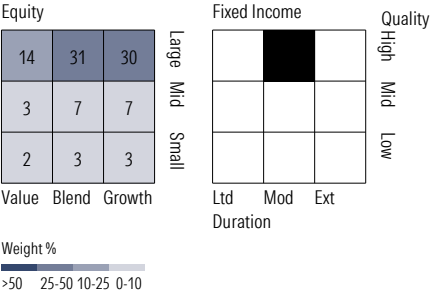
Morningstar Category
Target-Date 2065+
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2025

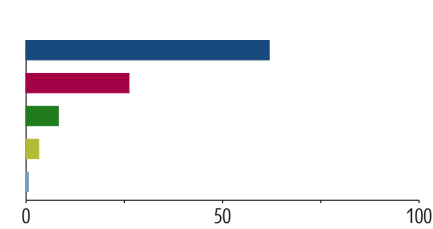
Morningstar Style Box™



Style Breakdown

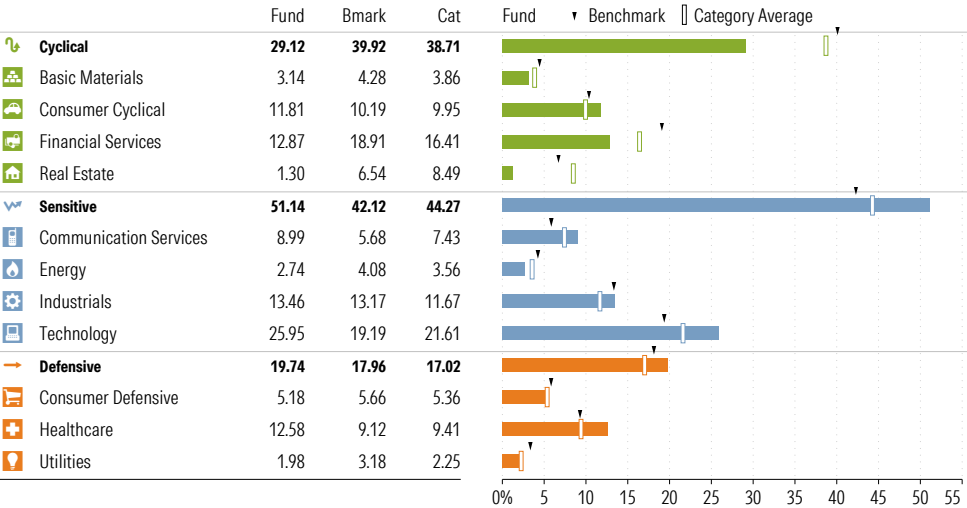


Asset Allocation as of 06-30-2025



Asset Class	Net %	Cat%
US Stocks	61.85	50.35
Non-US Stocks	26.17	30.99
Bonds	8.19	3.93
Cash	3.22	1.32
Other	0.57	13.41
Total	100.00	100.00

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
⊕ American Funds New Perspective R6	-	10.00	10.00	-	-
⊕ American Funds SMALLCAP World R6	-	10.00	19.99	-	-
⊕ American Funds Fundamental Invs R6	-	8.98	28.97	-	-
⊕ American Funds Washington Mutual R6	-	8.03	37.00	-	-
⊕ American Funds New World R6	-	8.00	44.99	-	-
⊕ American Funds Capital World Gr&Inc R6	-	7.96	52.95	-	-
⊕ American Funds AMCAP R6	-	7.00	59.95	-	-
⊕ American Funds Growth Fund of Amer R6	-	7.00	66.95	-	-
⊕ American Funds Invmt Co of Amer R6	-	6.99	73.94	-	-
⊕ American Funds American Balanced R6	-	5.98	79.92	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

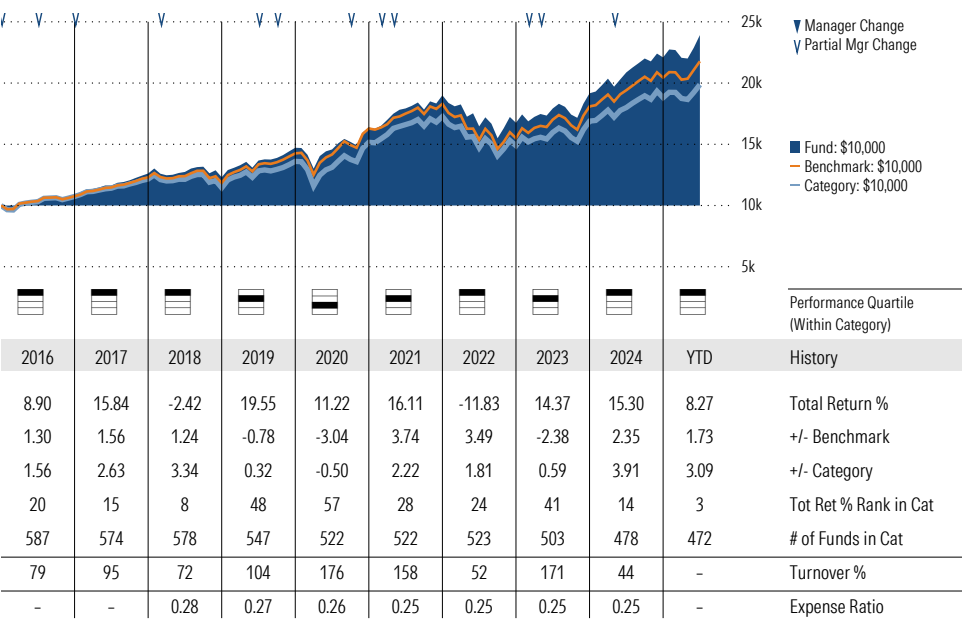
Morningstar Investment Management LLC Analysis

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.

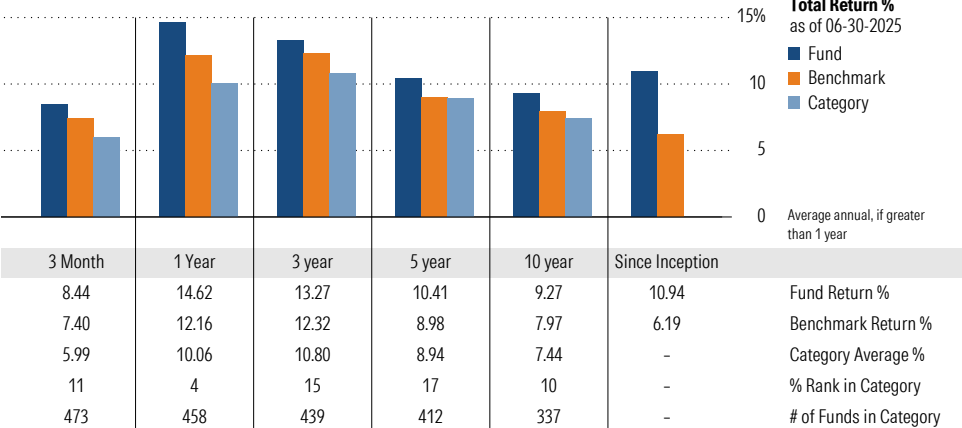
ESG Metrics

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

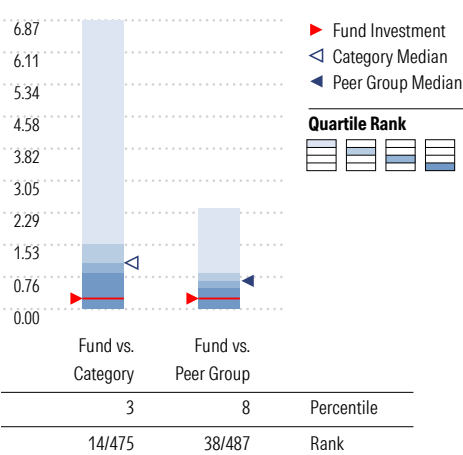
Growth of \$10,000



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

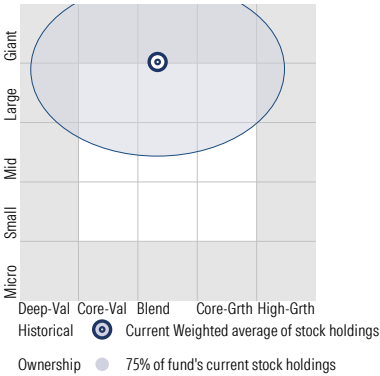
	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	23.50	23.45
Price/Book Ratio	3.97	3.52	3.59
Avg Eff Duration	6.26	5.85	4.62

American Funds American Balanced R6 RLBGX

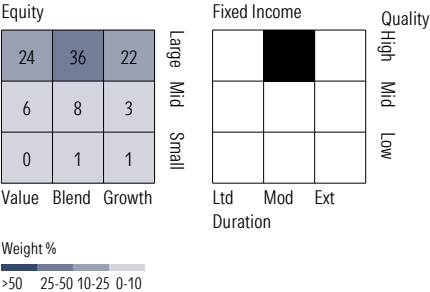
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

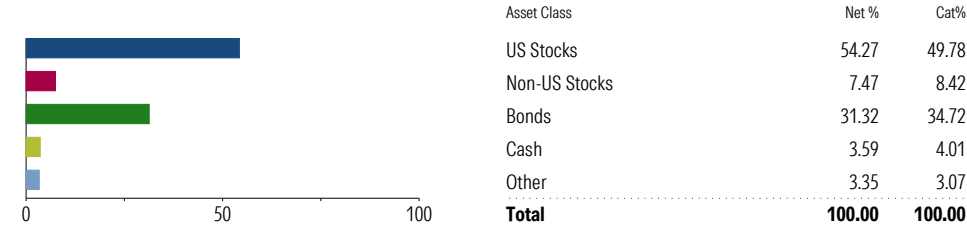
Style Analysis as of 06-30-2025
Morningstar Style Box™



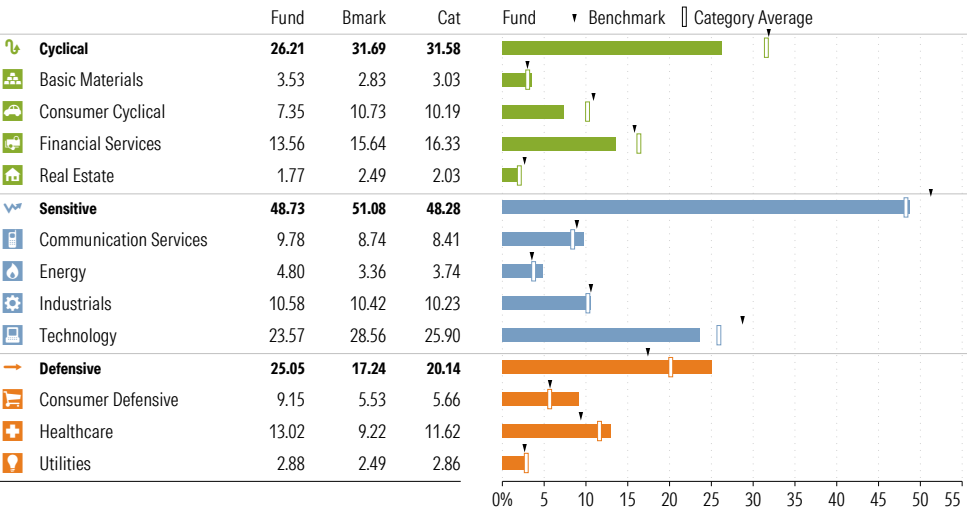
Style Breakdown



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.

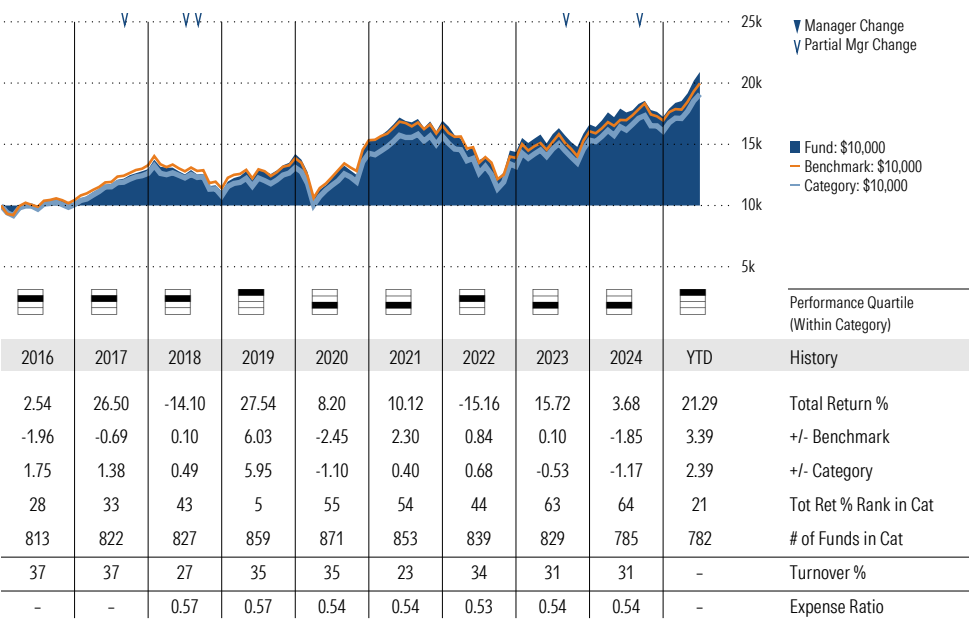
Morningstar Investment Management LLC Analysis

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.

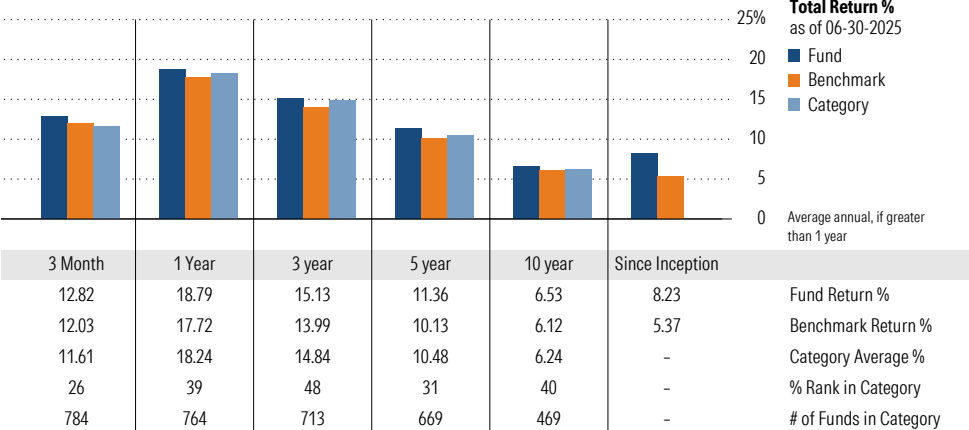
ESG Metrics

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

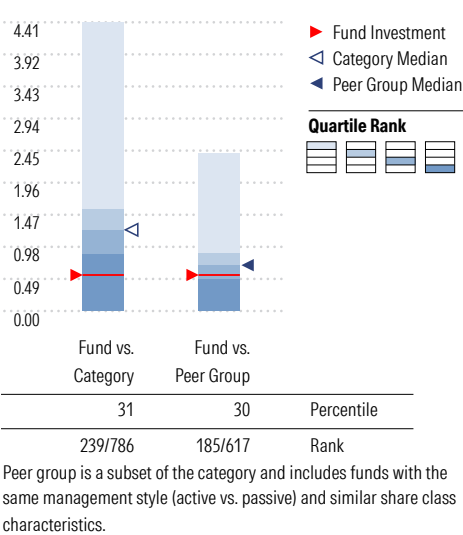
Growth of \$10,000



Trailing Performance



Net Expense



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

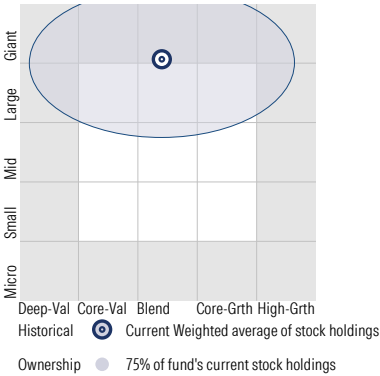
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	16.35	16.81
Price/Book Ratio	1.75	1.91	1.99
Geom Avg Mkt Cap \$B	53.24	57.95	65.68
ROE	17.71	17.20	18.02

American Funds Intl Gr and Inc R6 RIGGX

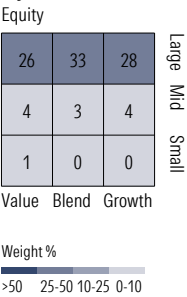
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2025

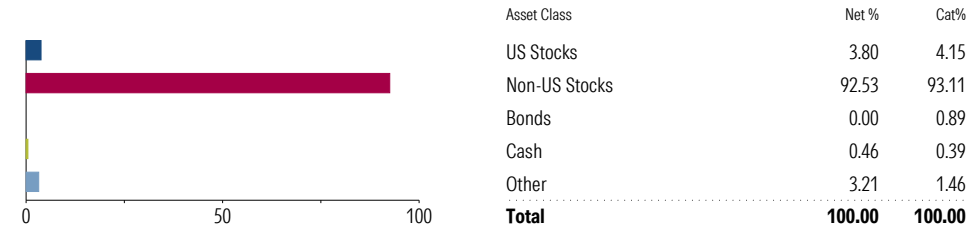
Morningstar Style Box™



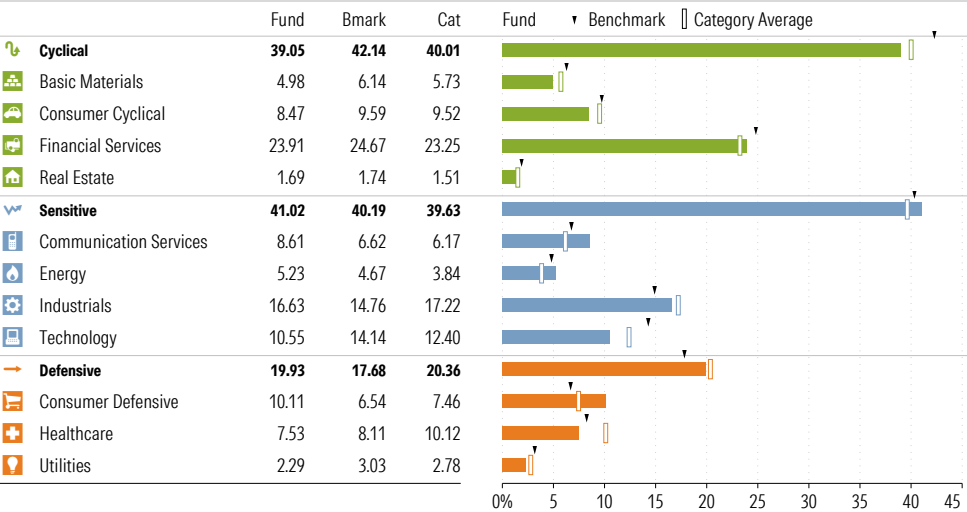
Style Breakdown



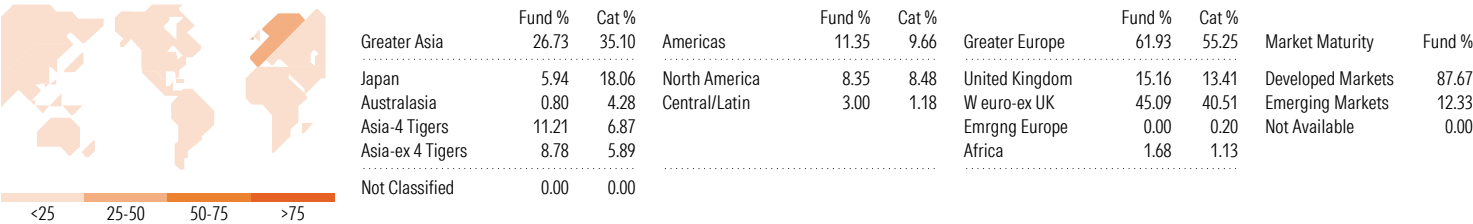
Asset Allocation as of 06-30-2025



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 World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.05 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 47.71% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

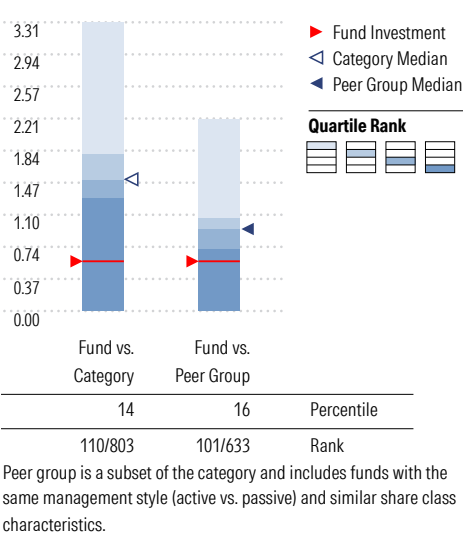
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

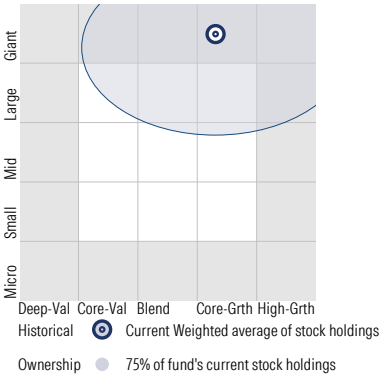
Portfolio Metrics

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

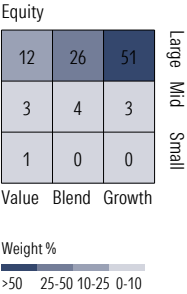
American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

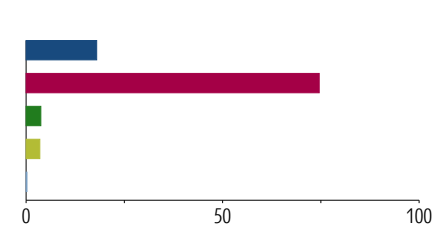
Style Analysis as of 06-30-2025
Morningstar Style Box™



Style Breakdown

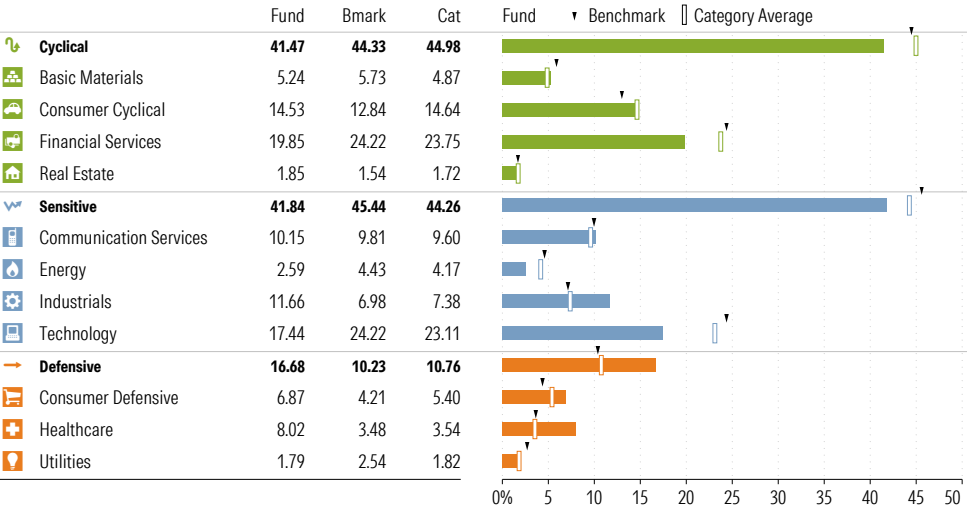


Asset Allocation as of 06-30-2025

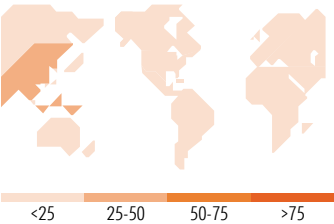


Asset Class	Net %	Cat%
US Stocks	17.96	2.25
Non-US Stocks	74.58	95.72
Bonds	3.75	0.04
Cash	3.49	1.85
Other	0.22	0.14
Total	100.00	100.00

Sector Weighting as of 06-30-2025



World Regions % Equity 06-30-2025



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

Top 10 Holdings as of 06-30-2025

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

Total Holdings 585

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R6 RWMGX

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

Portfolio Manager(s)

Alan Berro since 07-1997
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016
Aline Avzaradel since 07-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 28.02 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.26 is 63.38% lower than the Large Blend category average.

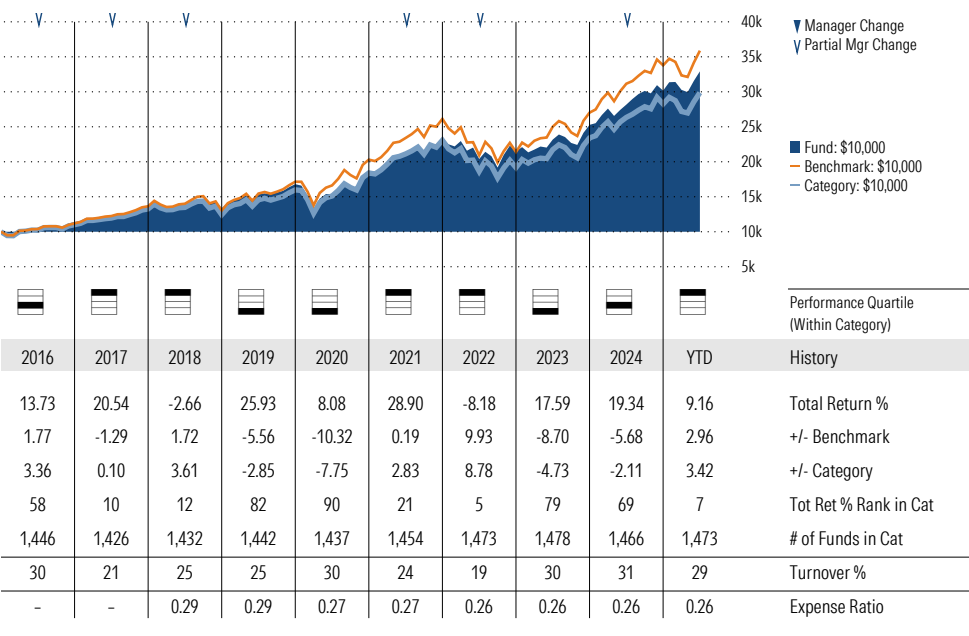
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	04-30-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

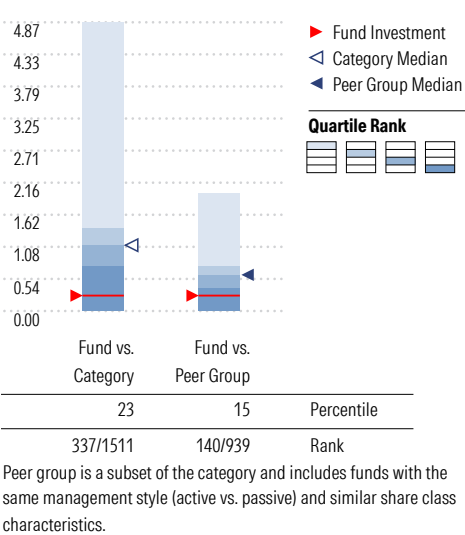
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.41	-	-1.12
Beta	0.80	-	0.98
R-Squared	91.62	-	94.55
Standard Deviation	13.23	15.80	15.86
Sharpe Ratio	0.92	0.92	0.82
Tracking Error	4.95	-	3.21
Information Ratio	-0.49	-	-1.48
Up Capture Ratio	84.45	-	95.68
Down Capture Ratio	80.35	-	101.04

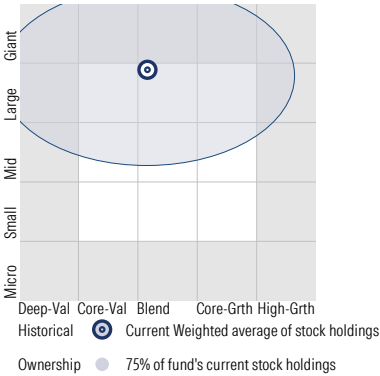
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	26.71	26.89
Price/Book Ratio	3.98	4.89	5.30
Geom Avg Mkt Cap \$B	208.05	379.44	435.89
ROE	29.25	34.44	34.20

American Funds Washington Mutual R6 RWMGX

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

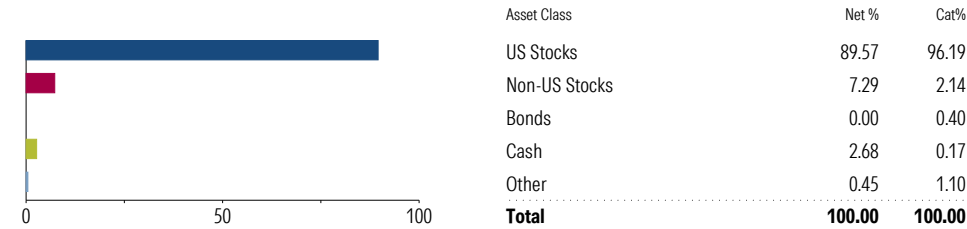
Style Analysis as of 06-30-2025
Morningstar Style Box™



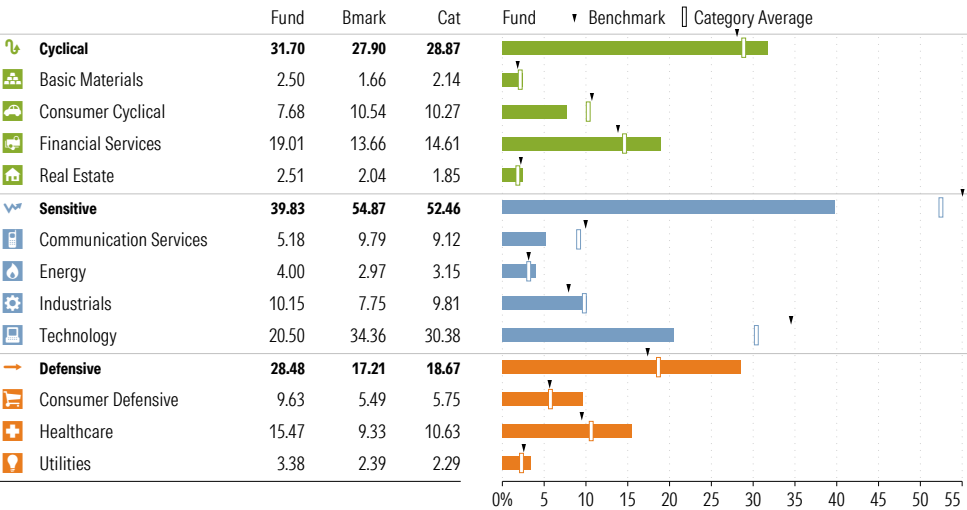
Style Breakdown



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
⊖ Broadcom Inc	5.29	5.29	19.41	Technology
⊕ Microsoft Corp	5.10	10.38	18.40	Technology
⊕ Philip Morris International Inc	3.68	14.06	53.58	Consumer Defensive
⊕ UnitedHealth Group Inc	2.70	16.76	-37.48	Healthcare
⊕ Capital Group Central Cash Fund	2.65	19.40	-	-
⊖ Marsh & McLennan Companies Inc	2.55	21.96	3.70	Financial Services
⊕ Apple Inc	2.47	24.43	-17.87	Technology
⊖ Eli Lilly and Co	2.22	26.65	1.36	Healthcare
⊖ JPMorgan Chase & Co	1.56	28.21	22.05	Financial Services
⊕ Visa Inc Class A	1.48	29.68	12.72	Financial Services
⊕ Abbott Laboratories	1.46	31.14	21.29	Healthcare
⊕ BlackRock Inc	1.45	32.59	3.37	Financial Services
⊕ Amgen Inc	1.37	33.96	8.95	Healthcare
⊕ NVIDIA Corp	1.37	35.33	17.66	Technology
⊖ AbbVie Inc	1.30	36.63	6.30	Healthcare

Total Holdings 186

⊕ 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.

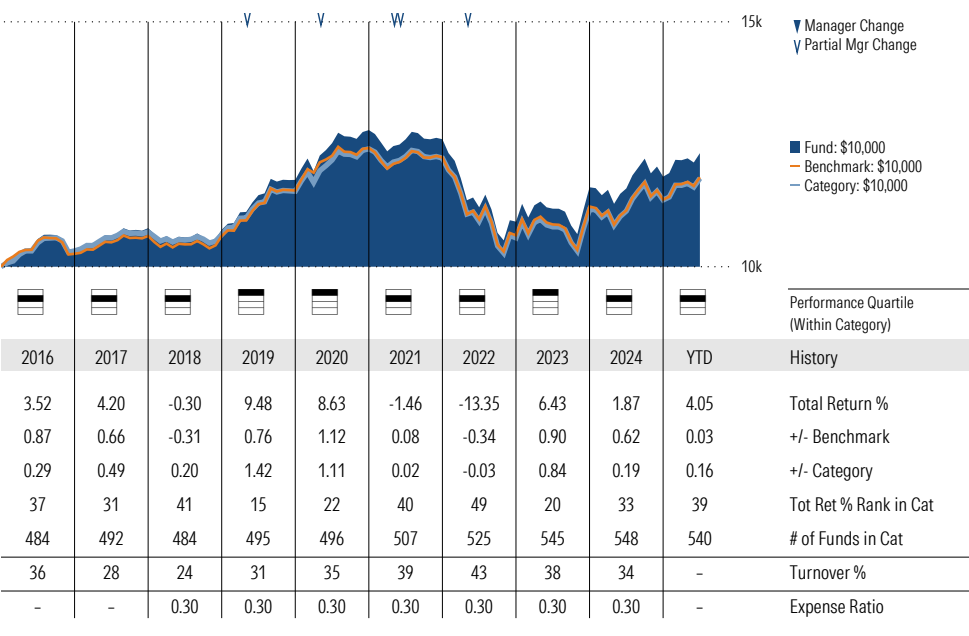
Morningstar Investment Management LLC Analysis

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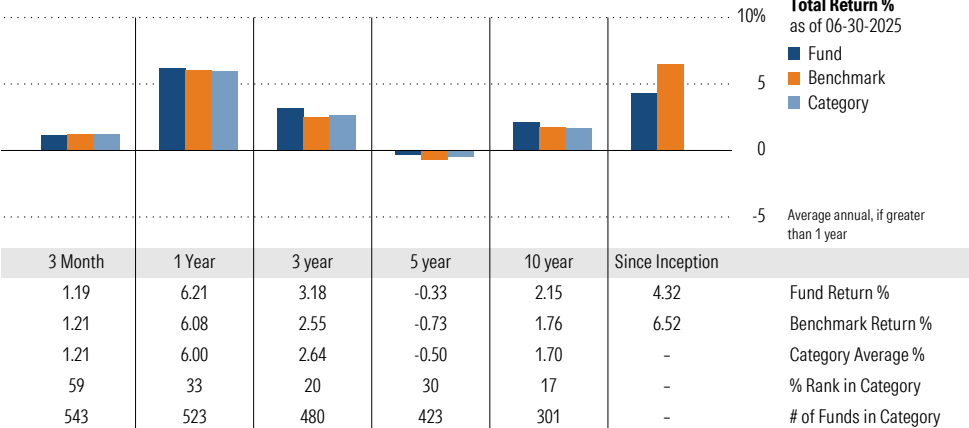
ESG Metrics

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

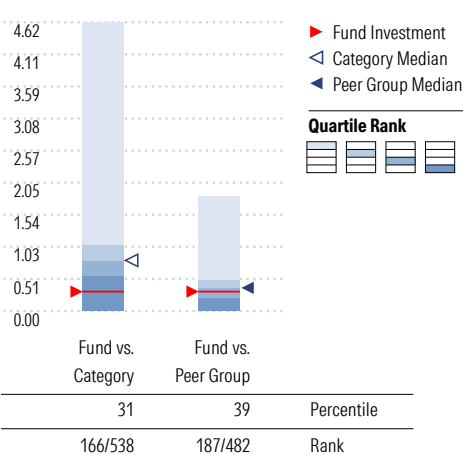
Growth of \$10,000



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

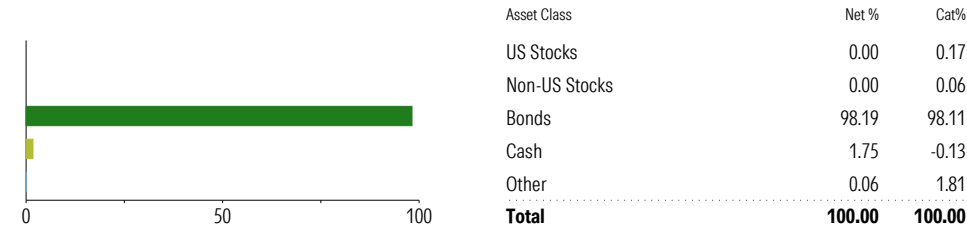
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown



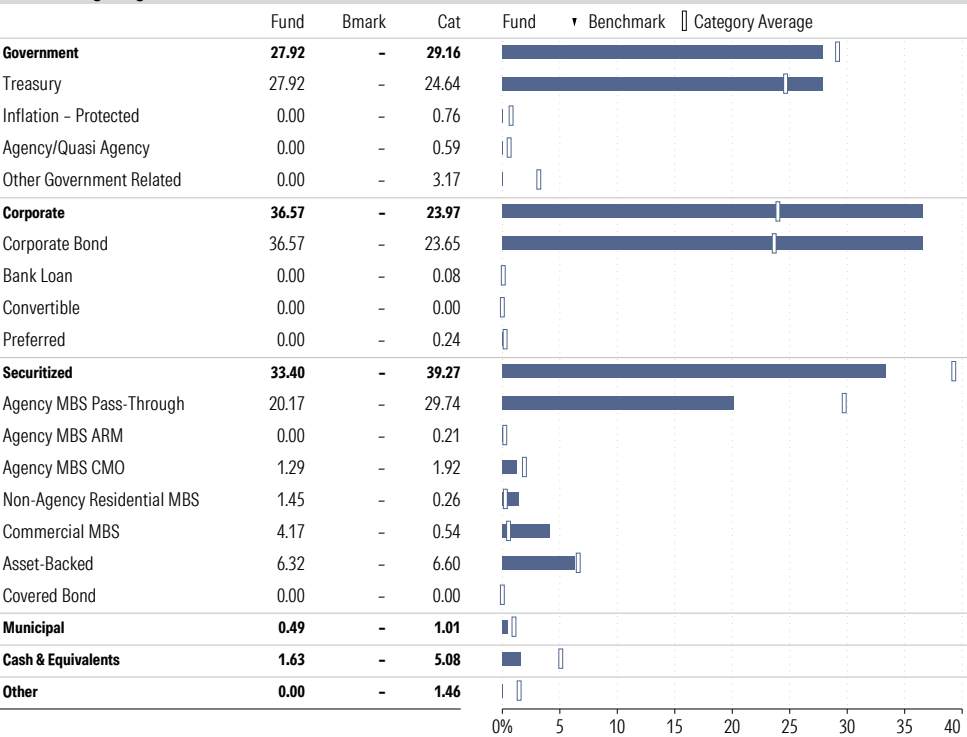
Asset Allocation as of 06-30-2025



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

MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002
Bradford Mak since 06-2021
Timothy Dittmer since 06-2025

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.26 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 0.49 is 46.15% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

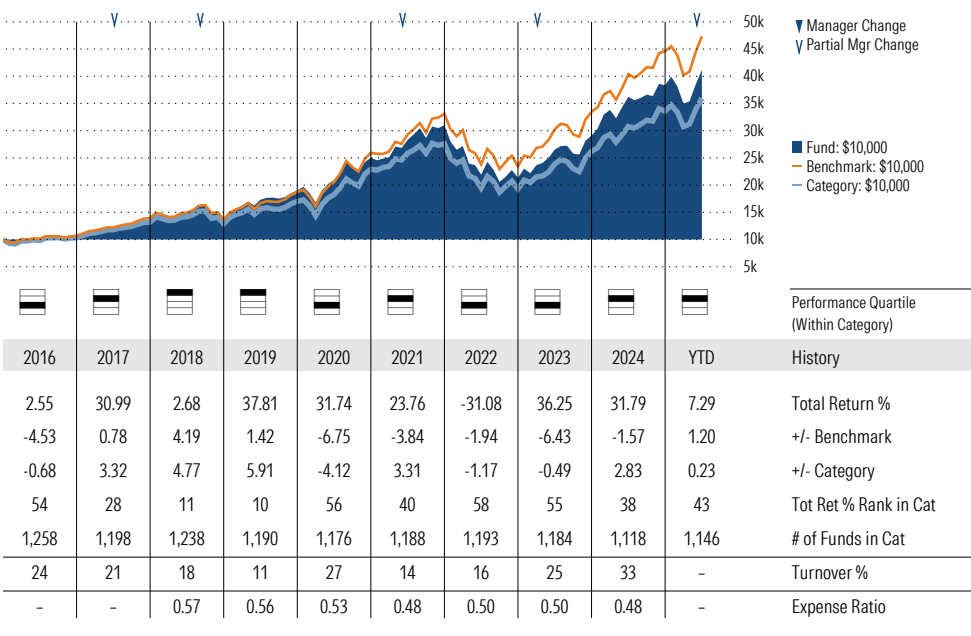
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ESG Metrics

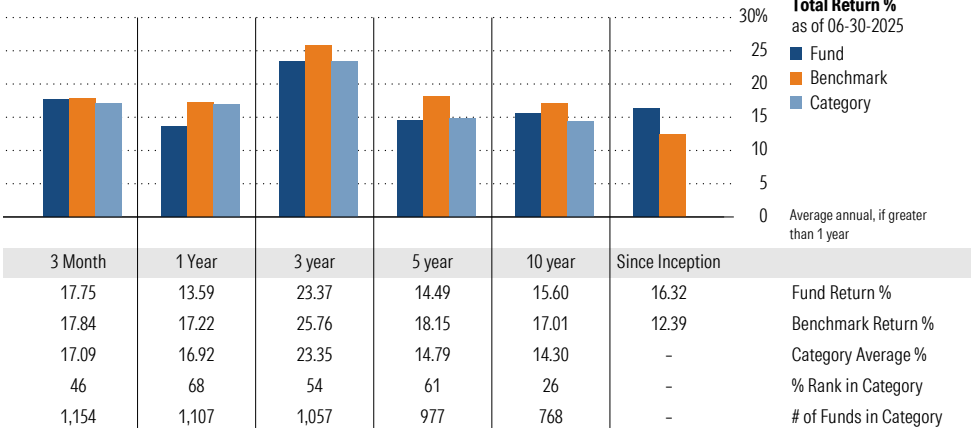
Metric	Rating	Updated
Sustainability Rating	3	05-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

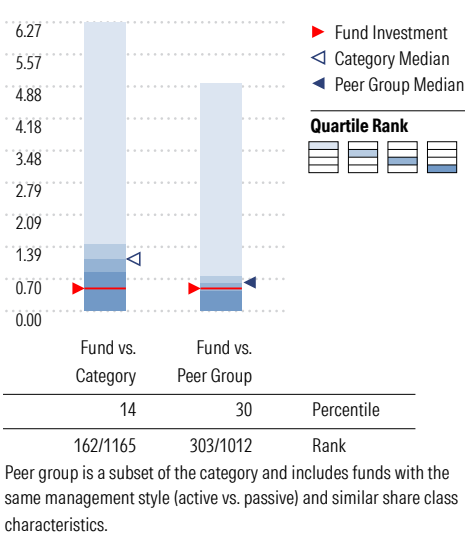
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.29	-	-1.68
Beta	0.97	-	1.00
R-Squared	96.19	-	91.76
Standard Deviation	18.47	18.62	19.47
Sharpe Ratio	0.98	1.08	0.94
Tracking Error	3.64	-	5.45
Information Ratio	-0.65	-	-0.53
Up Capture Ratio	96.85	-	97.17
Down Capture Ratio	103.94	-	104.72

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	34.70	37.27	34.72
Price/Book Ratio	9.38	13.38	9.69
Geom Avg Mkt Cap \$B	507.21	752.83	598.33
ROE	37.28	44.95	37.10

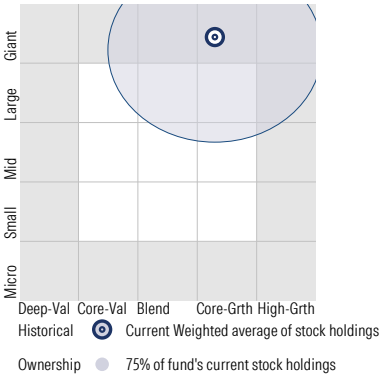
MFS Growth R6 MFEKX

Morningstar Category
Large Growth

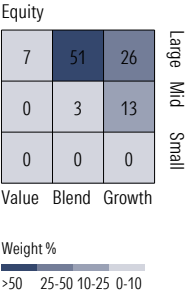
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2025

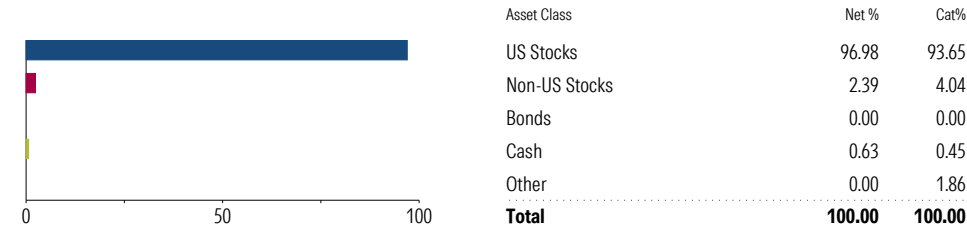
Morningstar Style Box™



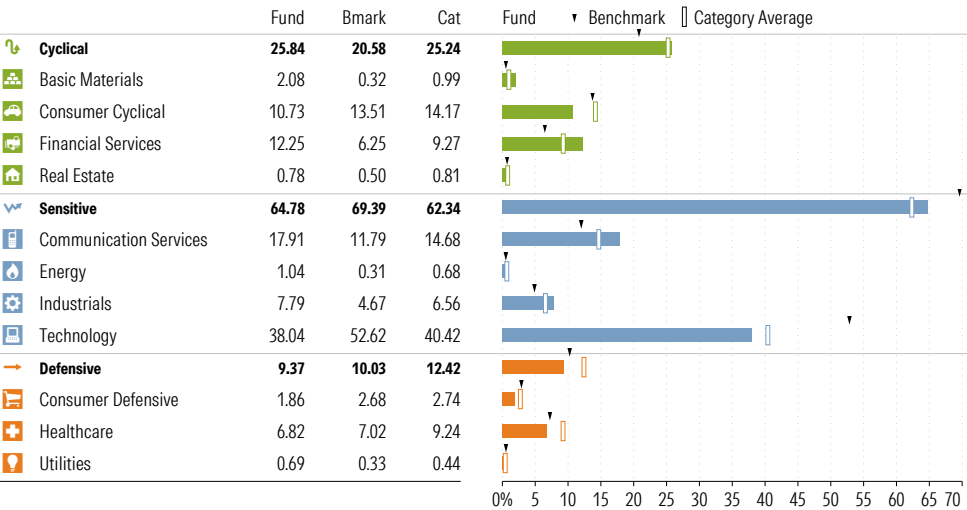
Style Breakdown



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
Microsoft Corp	12.39	12.39	18.40	Technology
NVIDIA Corp	8.12	20.51	17.66	Technology
Amazon.com Inc	7.58	28.09	0.00	Consumer Cyclical
Meta Platforms Inc Class A	6.91	35.01	26.24	Communication Svc
Apple Inc	4.90	39.90	-17.87	Technology
⊖ Alphabet Inc Class A	4.75	44.65	-6.69	Communication Svc
⊕ Mastercard Inc Class A	4.02	48.67	7.01	Financial Services
Netflix Inc	2.92	51.59	50.24	Communication Svc
Visa Inc Class A	2.00	53.58	12.72	Financial Services
Spotify Technology SA	1.92	55.51	71.52	Communication Svc
Philip Morris International Inc	1.85	57.35	53.58	Consumer Defensive
⊕ Amphenol Corp Class A	1.79	59.15	42.66	Technology
Howmet Aerospace Inc	1.70	60.85	70.37	Industrials
⊖ Boston Scientific Corp	1.70	62.55	20.25	Healthcare
⊕ KKR & Co Inc Ordinary Shares	1.49	64.04	-9.82	Financial Services

Total Holdings 74

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

✔ Performance: The fund has finished in the Multisector 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 18.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.83 is 14.43% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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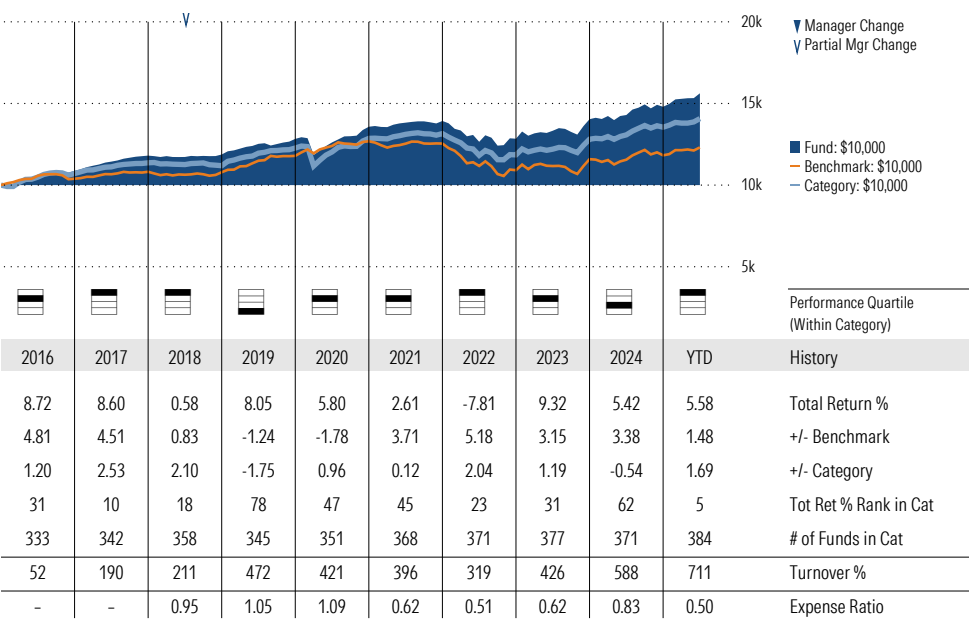
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	05-31-2025

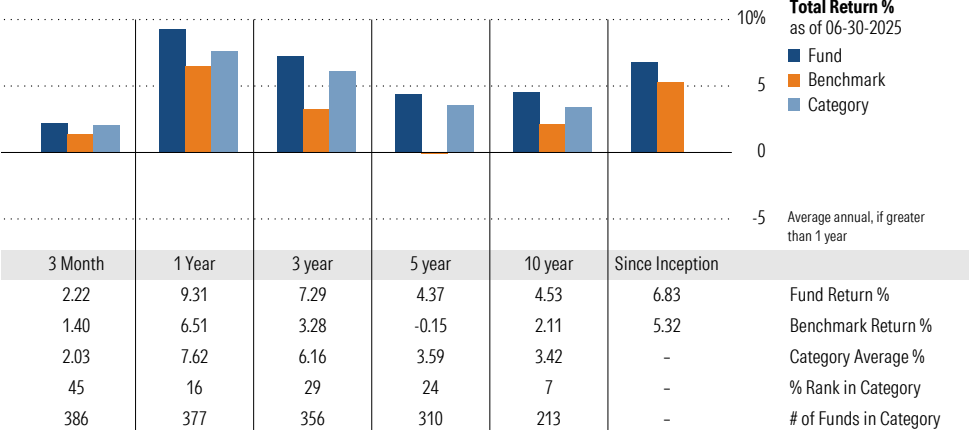
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

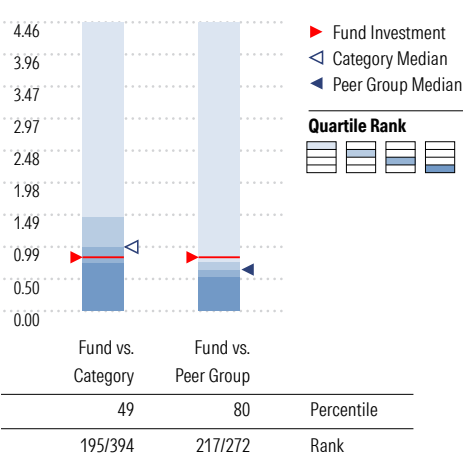
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.41	-	3.68
Beta	0.81	-	0.74
R-Squared	92.97	-	81.52
Standard Deviation	5.95	7.08	5.77
Sharpe Ratio	0.41	-0.19	0.29
Tracking Error	2.07	-	3.05
Information Ratio	1.93	-	1.11
Up Capture Ratio	98.75	-	88.57
Down Capture Ratio	52.55	-	49.96

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	4.09	4.55	3.81
Avg Eff Maturity	5.56	7.69	7.40

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 06-30-2025

Style Breakdown

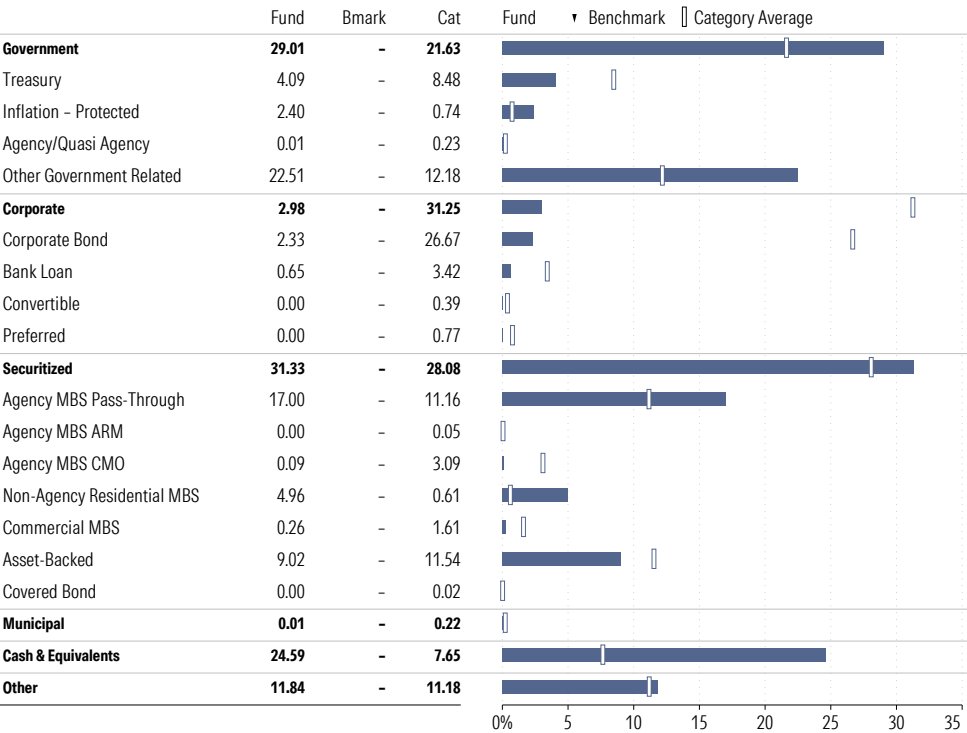


Asset Allocation as of 06-30-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.14	67.64	11.25
AA	9.19	3.23	10.55
A	3.21	10.03	8.81
BBB	9.99	10.89	26.69
BB	4.42	3.19	17.49
B	3.23	3.64	11.78
Below B	4.82	1.38	3.76
Not Rated	0.00	0.00	9.67

Sector Weighting as of 06-30-2025



Top 10 Holdings as of 06-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Offset: Unsettled Trades	-	58.11	58.11	-
✱ Cash Offset	-	19.00	77.11	-
⊕ Federal National Mortgage Association 6%	05-2055	12.71	89.82	-
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive	05-2025	11.70	101.52	-
⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay	05-2025	11.70	113.22	-
⊕ Federal National Mortgage Association 6.5%	06-2055	11.28	124.50	-
⊕ Federal National Mortgage Association 5.5%	05-2055	8.77	133.27	-
⊖ BRITISH POUND STERLING Sold	05-2025	8.19	141.46	-
⊖ BRITISH POUND STERLING Purchased	05-2025	8.19	149.65	-
⊕ 5 Year Treasury Note Future June 25	07-2025	7.77	157.42	-

Total Holdings 10157

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Michelle Louie since 11-2017
Nick Birkett since 08-2023
Aur lie Denis since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.59 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 94.37% lower than the Large Blend category average.

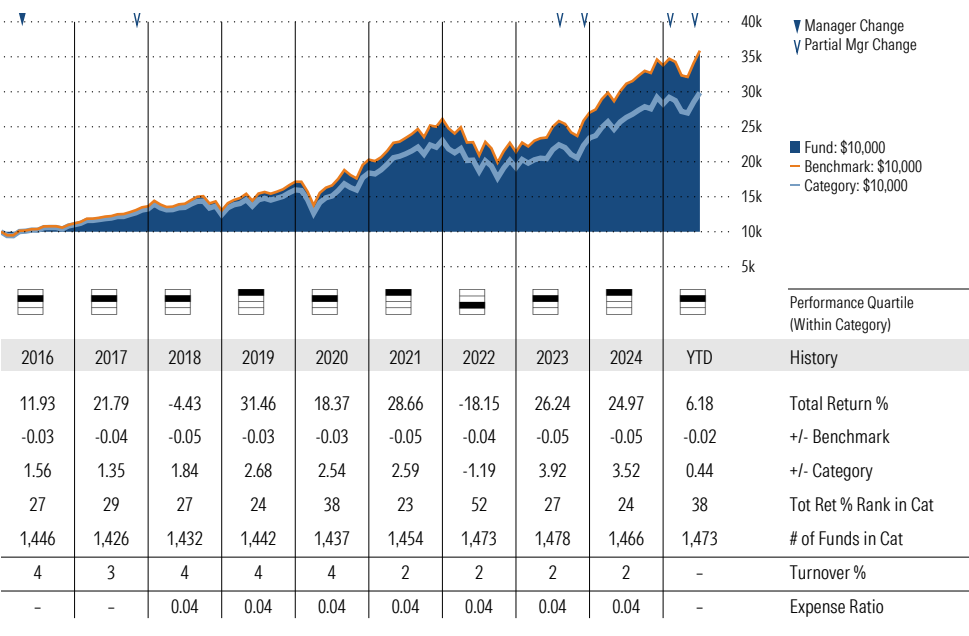
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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	04-30-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

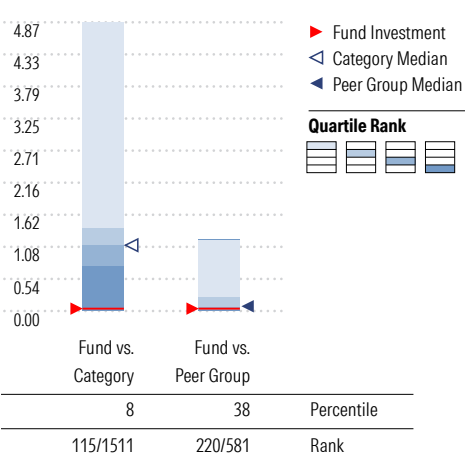
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-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	0.00	-	3.21
Information Ratio	-14.41	-	-1.48
Up Capture Ratio	99.92	-	95.68
Down Capture Ratio	100.09	-	101.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.50	26.71	26.89
Price/Book Ratio	4.68	4.89	5.30
Geom Avg Mkt Cap \$B	349.94	379.44	435.89
ROE	34.10	34.44	34.20

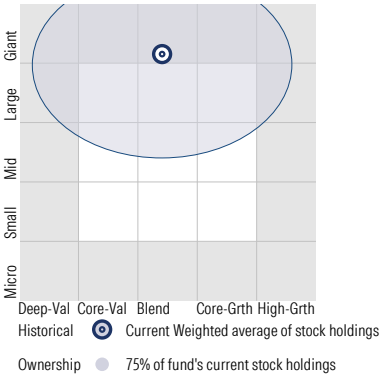
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

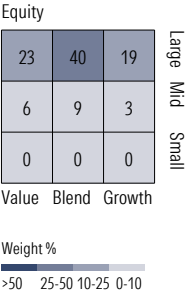
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2025

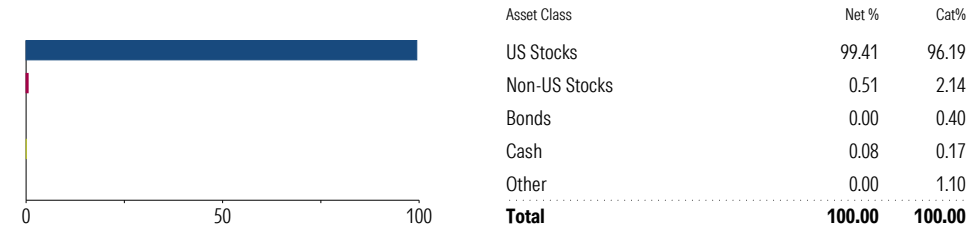
Morningstar Style Box™



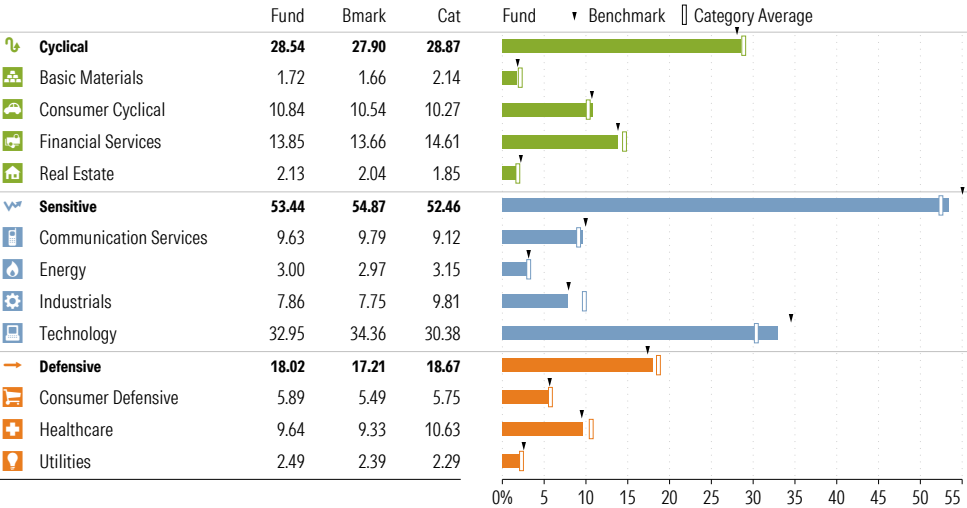
Style Breakdown



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	6.83	6.83	18.40	Technology
⊕ NVIDIA Corp	6.60	13.42	17.66	Technology
⊕ Apple Inc	6.02	19.44	-17.87	Technology
⊕ Amazon.com Inc	3.86	23.30	0.00	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.83	26.13	26.24	Communication Svc
⊕ Broadcom Inc	2.26	28.39	19.41	Technology
⊕ Alphabet Inc Class A	2.00	30.39	-6.69	Communication Svc
⊕ Tesla Inc	1.93	32.32	-21.34	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.84	34.16	7.17	Financial Services
⊕ Alphabet Inc Class C	1.63	35.79	-6.64	Communication Svc
⊕ JPMorgan Chase & Co	1.45	37.24	22.05	Financial Services
⊕ Visa Inc Class A	1.25	38.49	12.72	Financial Services
⊕ Eli Lilly and Co	1.16	39.65	1.36	Healthcare
⊕ Netflix Inc	1.03	40.68	50.24	Communication Svc
⊕ Mastercard Inc Class A	0.95	41.63	7.01	Financial Services

Total Holdings 509

⊕ 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.

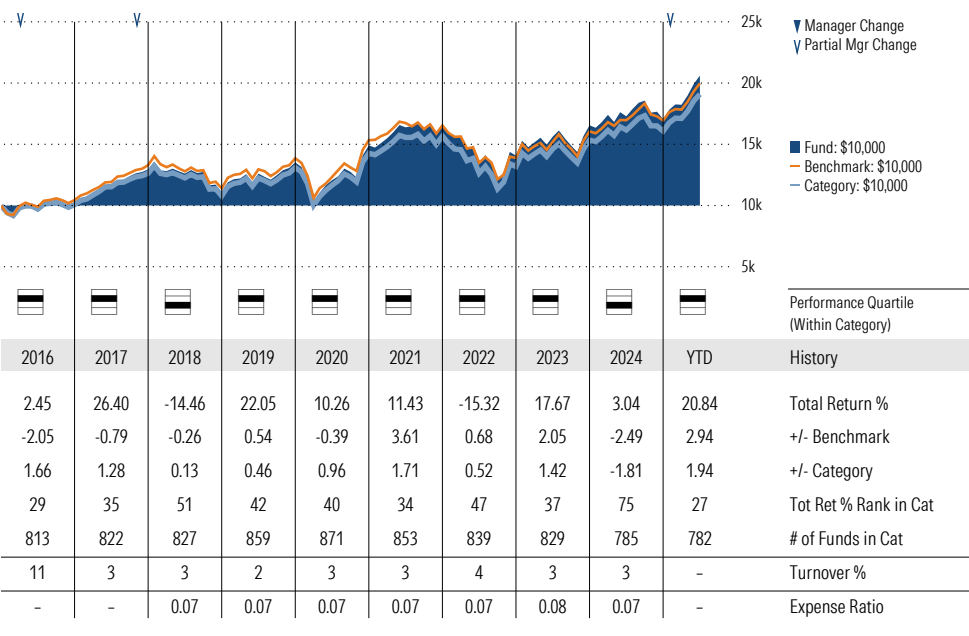
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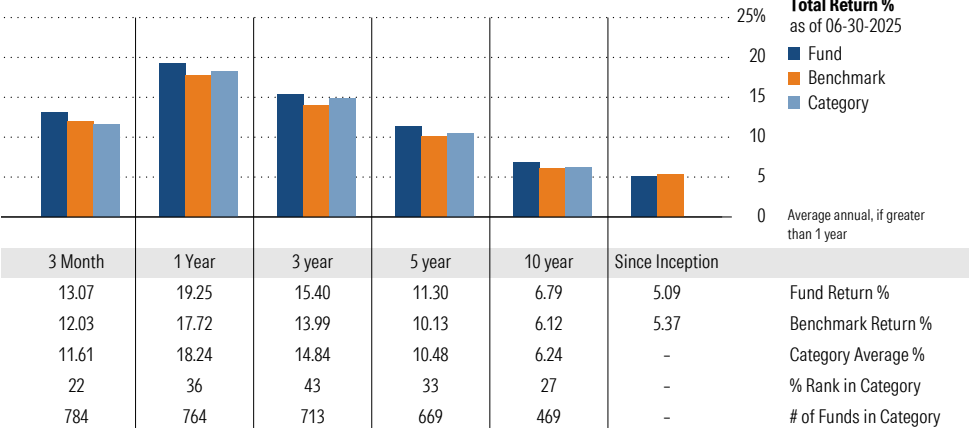
ESG Metrics

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

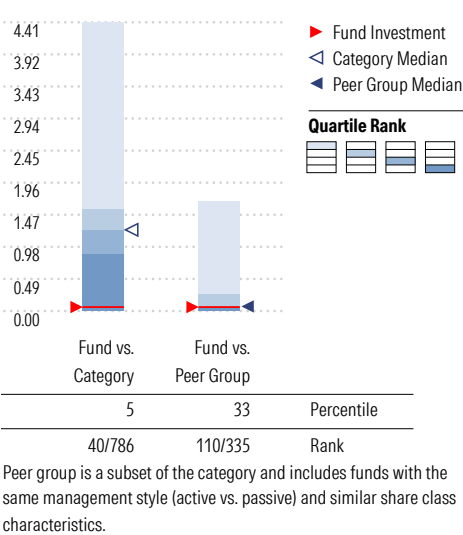
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

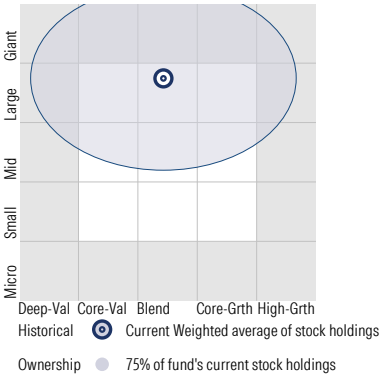
Portfolio Metrics

	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

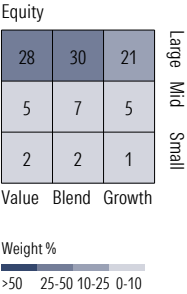
Vanguard Developed Markets Index Admiral VTMGX

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

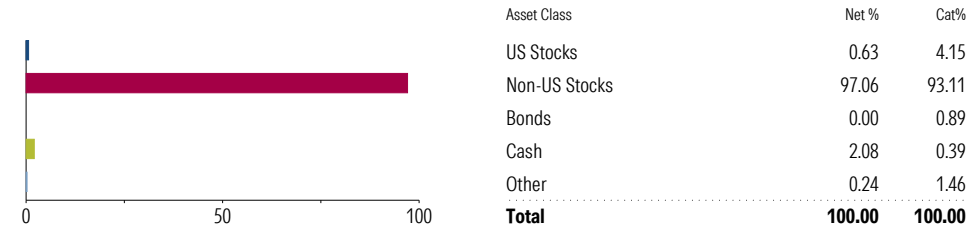
Style Analysis as of 06-30-2025
Morningstar Style Box™



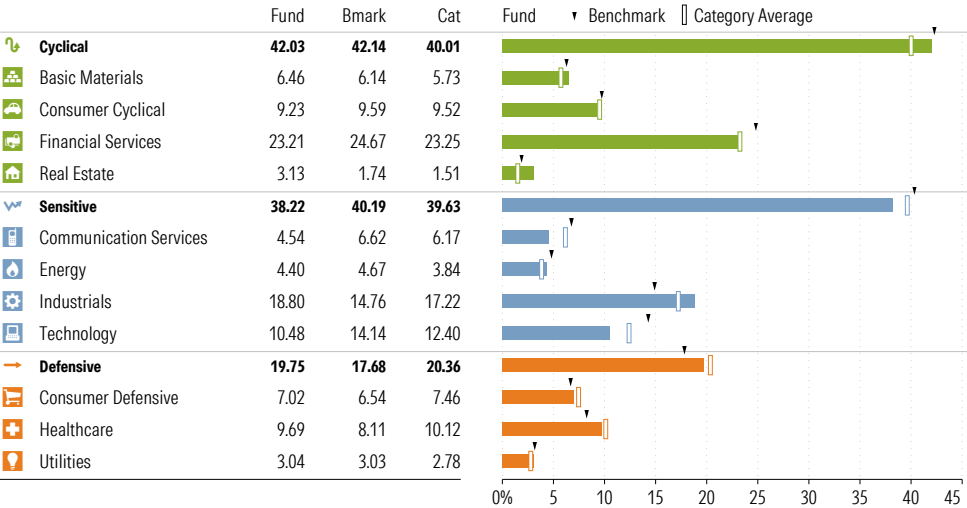
Style Breakdown



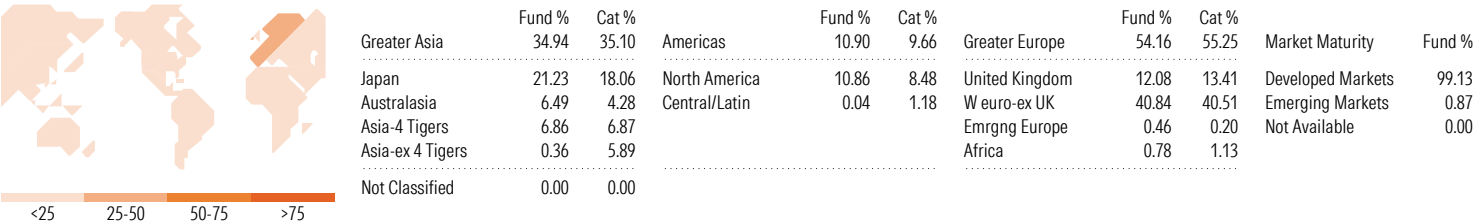
Asset Allocation as of 06-30-2025



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 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.

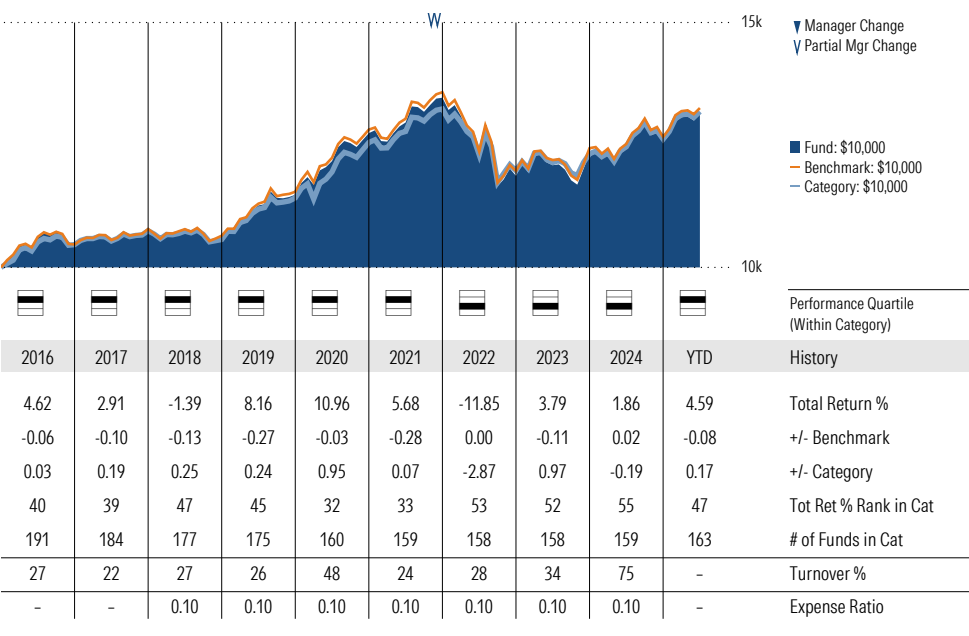
Morningstar Investment Management LLC Analysis

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.

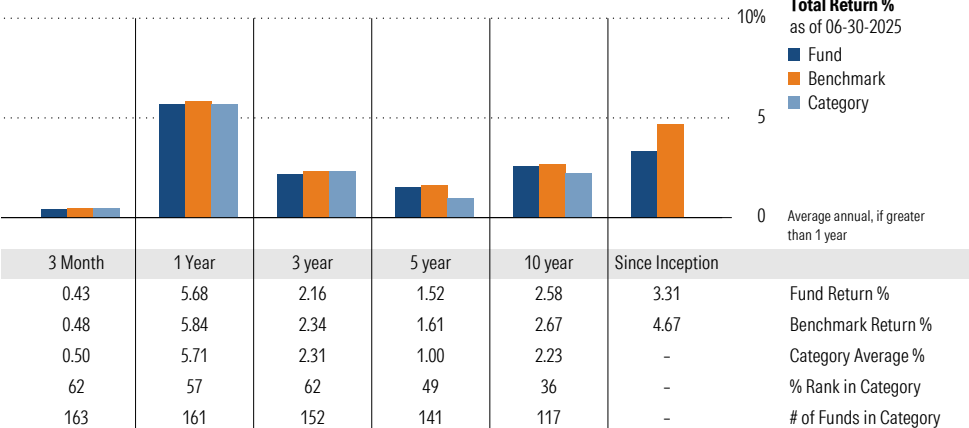
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

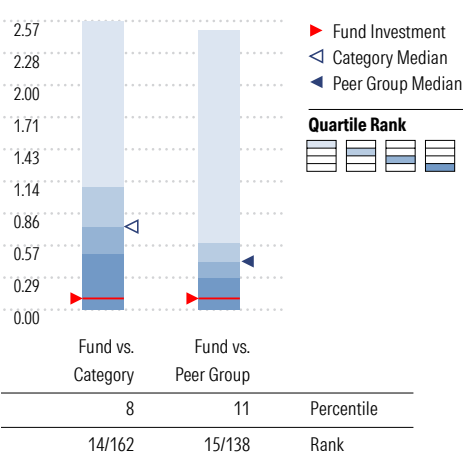
Growth of \$10,000



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

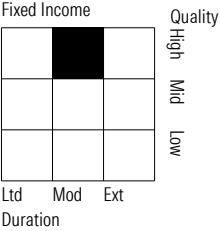
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

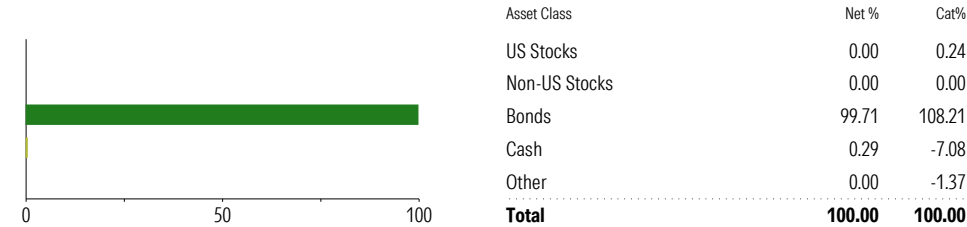
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2025

Style Breakdown

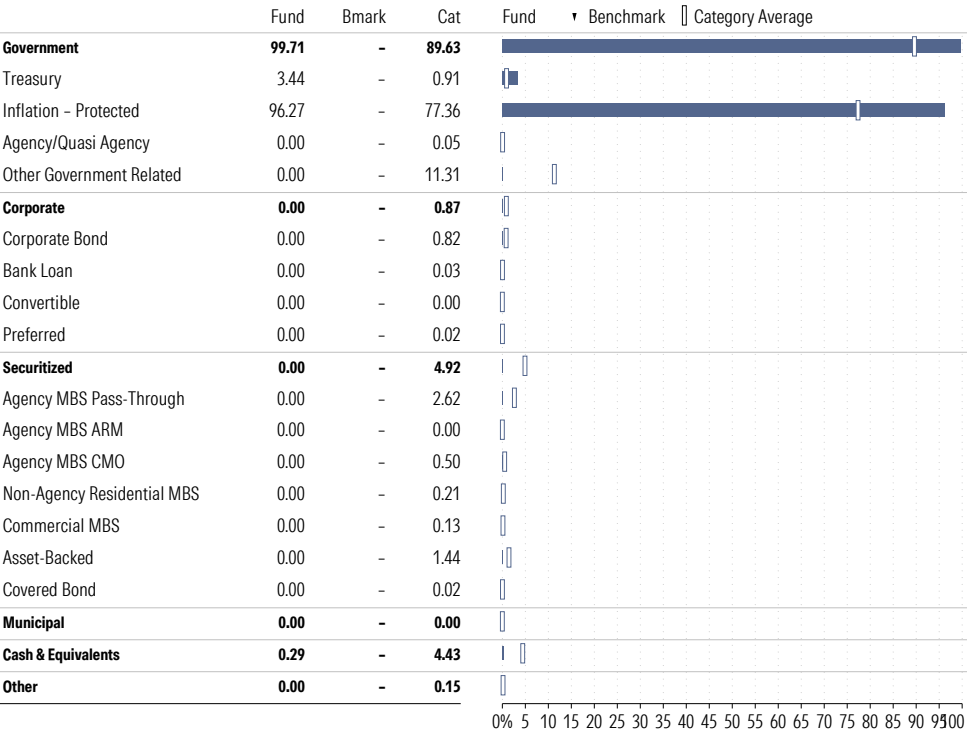


Asset Allocation as of 06-30-2025



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 Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend
Morningstar Index
Russell Mid Cap 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 Blend 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 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 Mid-Cap Blend category average.

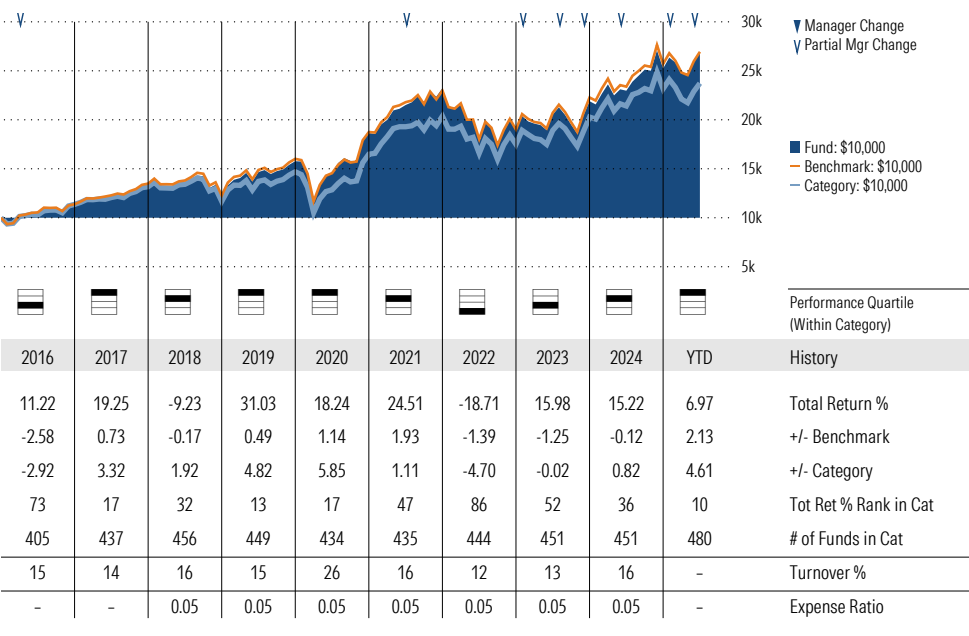
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

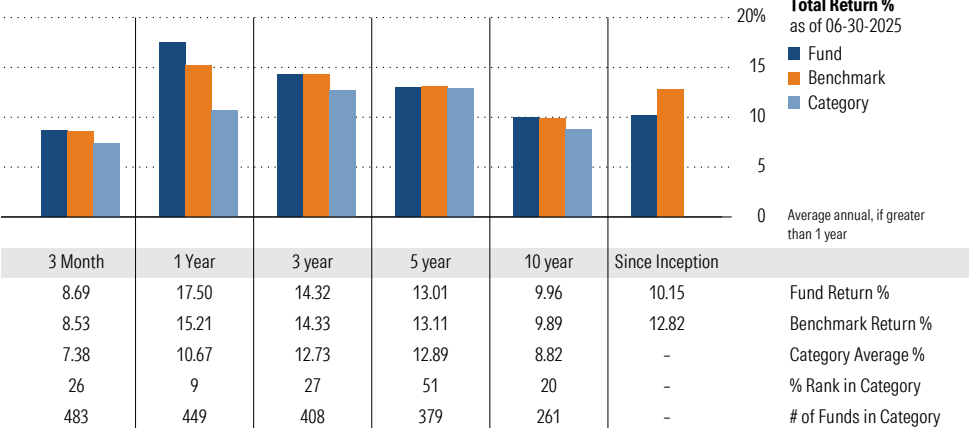
ESG Metrics

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

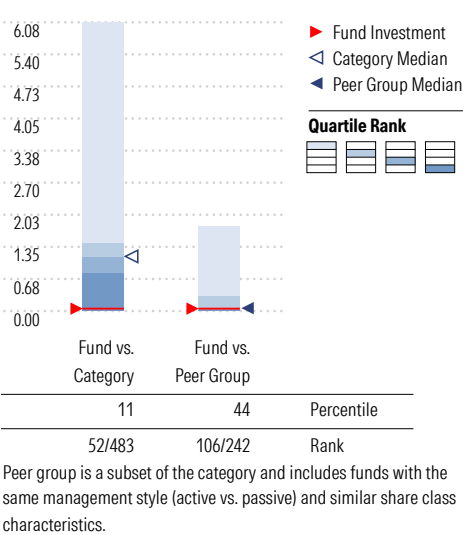
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.38	-	-1.45
Beta	0.97	-	0.99
R-Squared	99.57	-	94.26
Standard Deviation	18.15	18.71	19.04
Sharpe Ratio	0.56	0.55	0.46
Tracking Error	1.34	-	4.55
Information Ratio	-0.01	-	-0.56
Up Capture Ratio	97.31	-	97.03
Down Capture Ratio	95.87	-	103.16

Portfolio Metrics

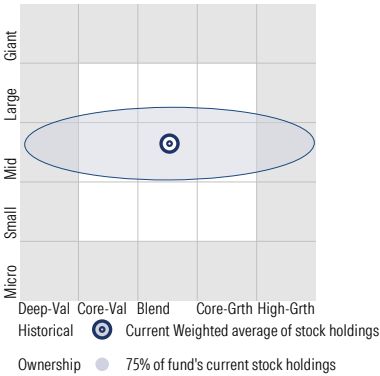
	Fund	Bmark	Cat
Price/Earnings Ratio	22.68	22.01	21.02
Price/Book Ratio	3.04	2.83	2.97
Geom Avg Mkt Cap \$B	36.12	22.35	15.34
ROE	20.28	18.15	20.02

Vanguard Mid Cap Index Admiral VIMAX

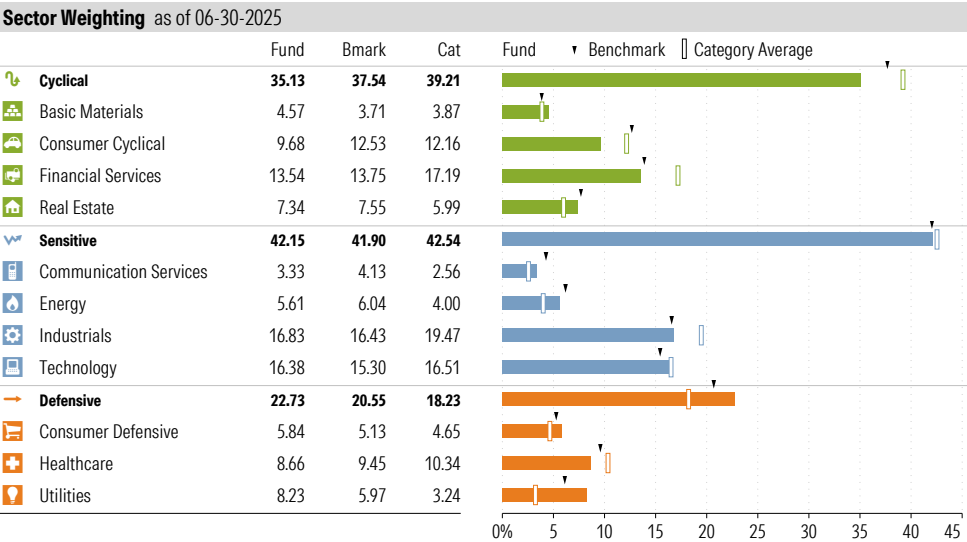
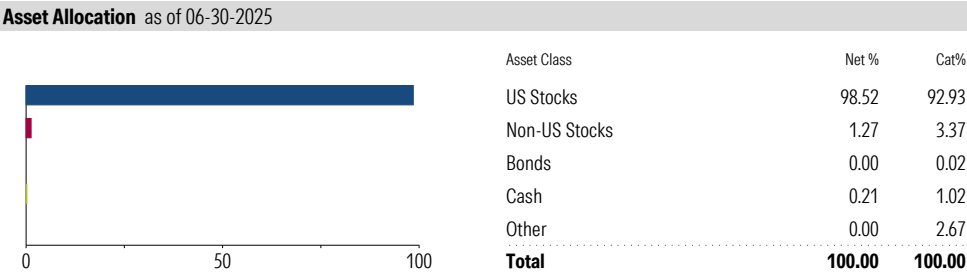
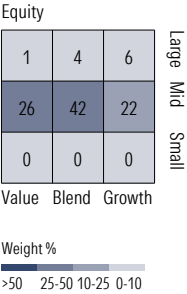
Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

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



Style Breakdown



Top 15 Holdings as of 06-30-2025					
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
⊕ Amphenol Corp Class A	1.29	1.29	42.66	Technology	
⊕ Constellation Energy Corp	1.14	2.44	-	Utilities	
⊕ Arthur J. Gallagher & Co	1.05	3.49	13.24	Financial Services	
⊕ TransDigm Group Inc	0.93	4.41	19.99	Industrials	
⊕ Motorola Solutions Inc	0.82	5.24	-8.57	Technology	
⊕ Howmet Aerospace Inc	0.82	6.05	70.37	Industrials	
⊕ DoorDash Inc Ordinary Shares - Class A	0.81	6.86	46.95	Consumer Cyclical	
⊕ Royal Caribbean Group	0.74	7.60	36.39	Consumer Cyclical	
⊕ CRH PLC	0.73	8.33	0.02	Basic Materials	
⊕ Newmont Corp	0.70	9.03	57.87	Basic Materials	
⊕ Carrier Global Corp Ordinary Shares	0.69	9.73	7.55	Industrials	
⊕ Digital Realty Trust Inc	0.68	10.41	-0.32	Real Estate	
⊕ Allstate Corp	0.66	11.07	5.46	Financial Services	
⊕ Vistra Corp	0.65	11.72	40.90	Utilities	
⊕ Axon Enterprise Inc	0.64	12.36	39.31	Industrials	
Total Holdings 309					

⊕ 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.

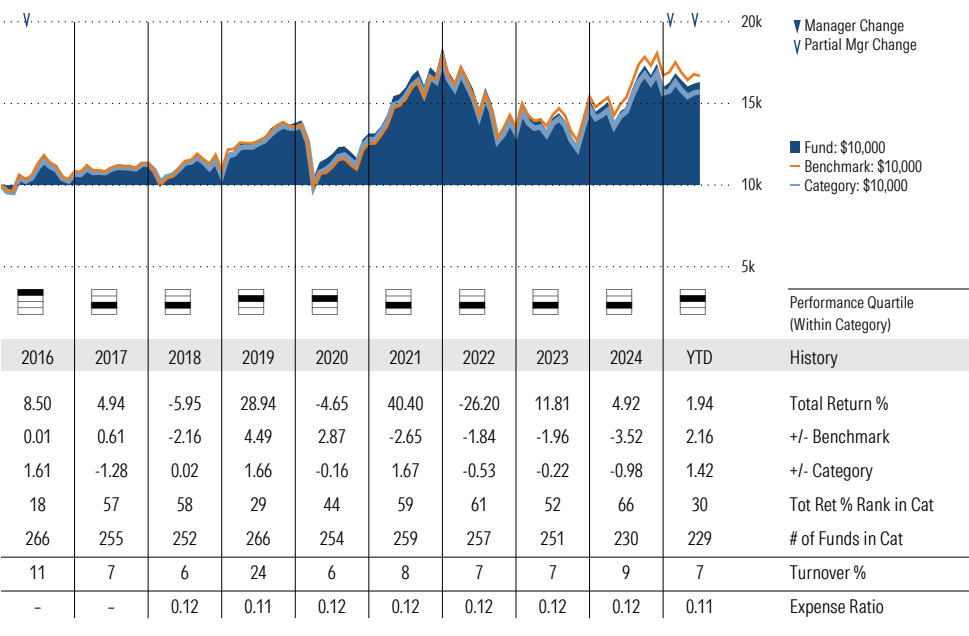
Morningstar Investment Management LLC Analysis

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.

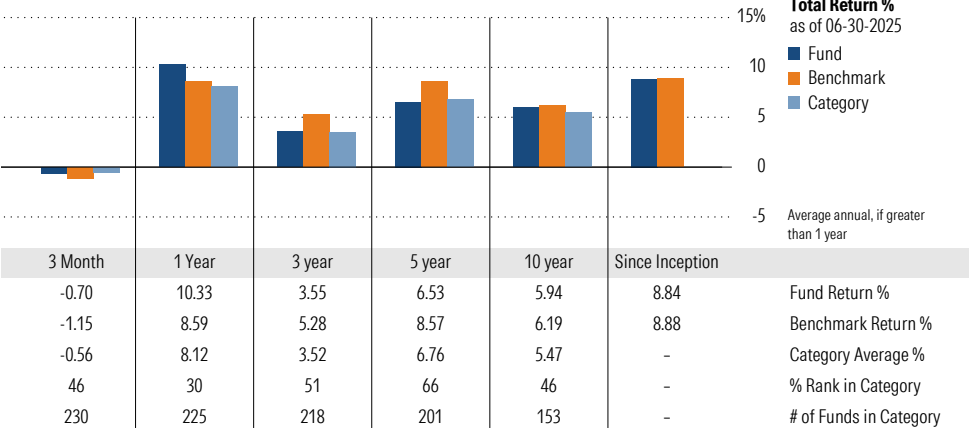
ESG Metrics

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

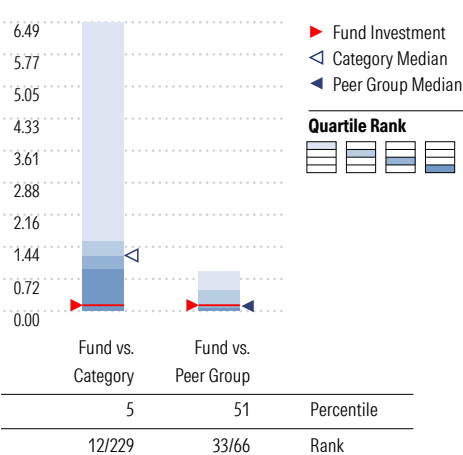
Growth of \$10,000



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™



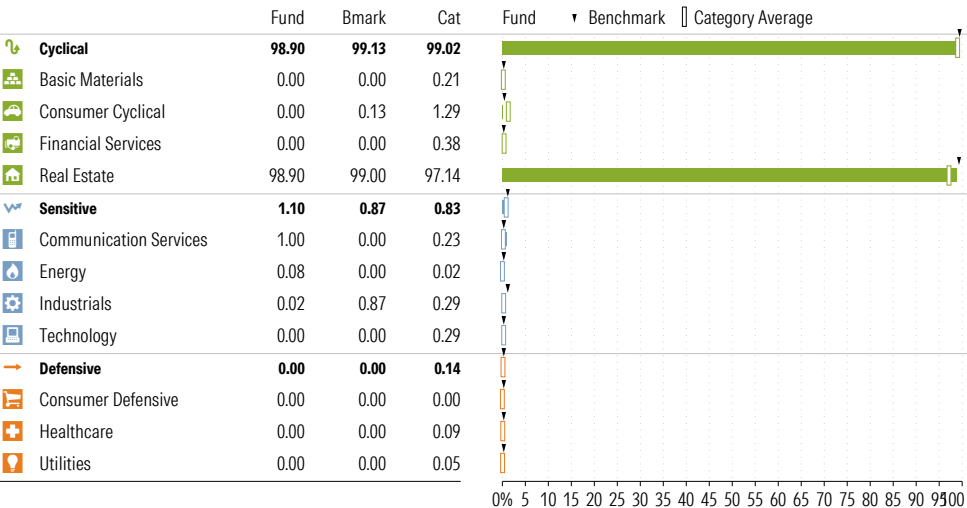
Style Breakdown



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 Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

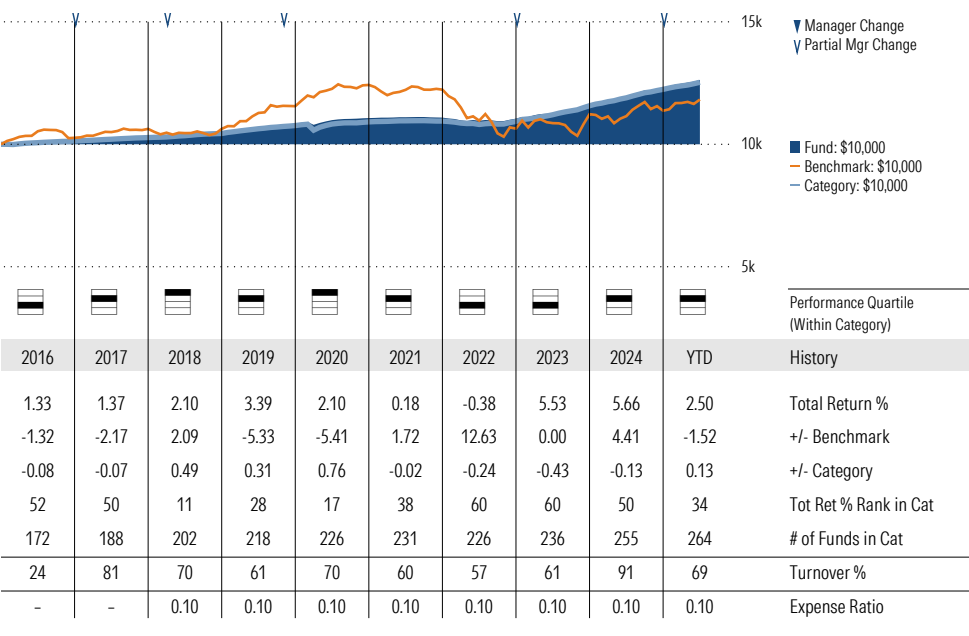
Morningstar Investment Management LLC Analysis

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

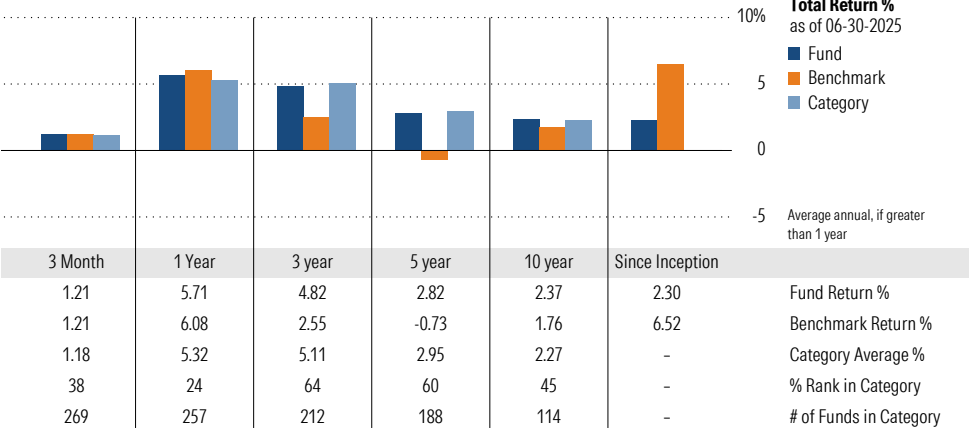
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	05-31-2025

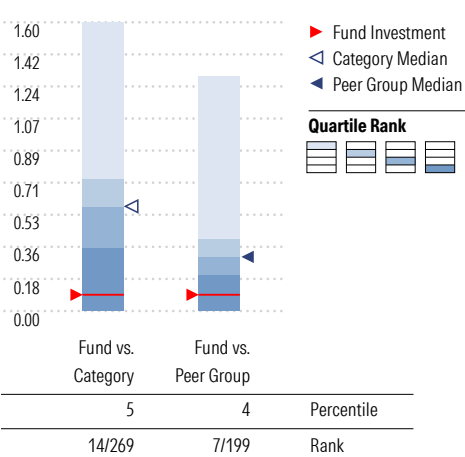
Growth of \$10,000



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

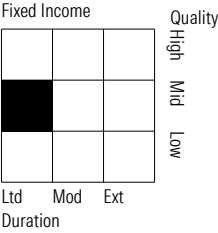
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

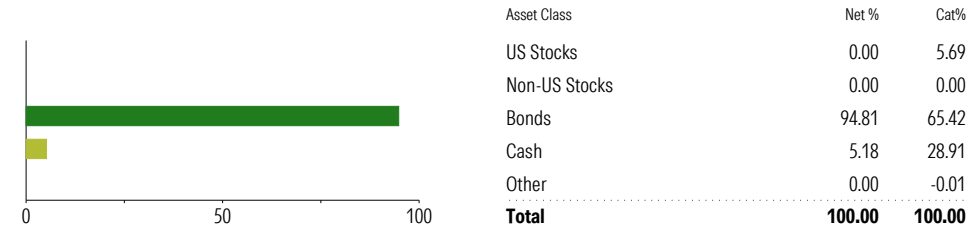
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2025

Style Breakdown

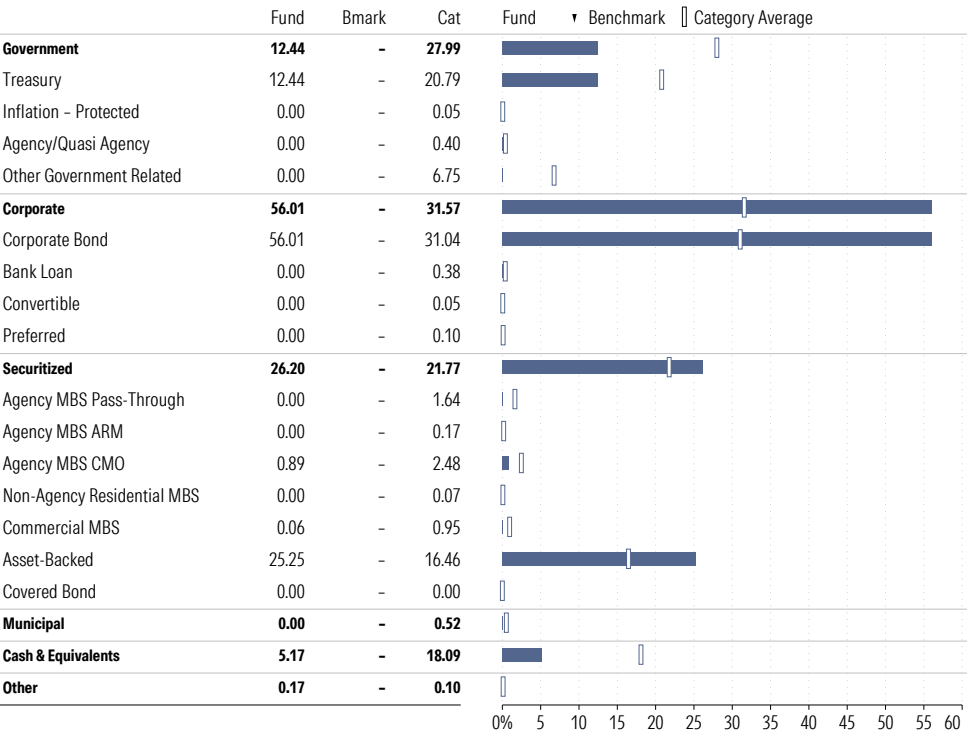


Asset Allocation as of 06-30-2025



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