

American Funds 2010 Trgt Dt Rtr Inc R-6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 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
William Robbins since 01-2024
Raj Paramaguru 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 14.5 years.
- ✗ Style: The fund has landed in its primary style box — Large Value — 63.64 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.28 is 37.78% lower than the Target-Date 2000-2010 category average.

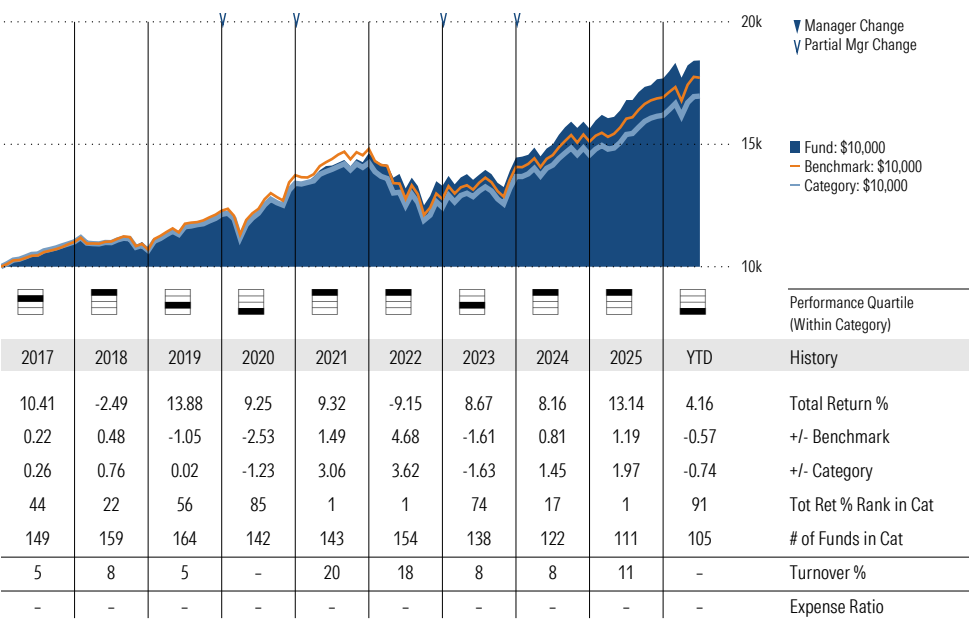
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026

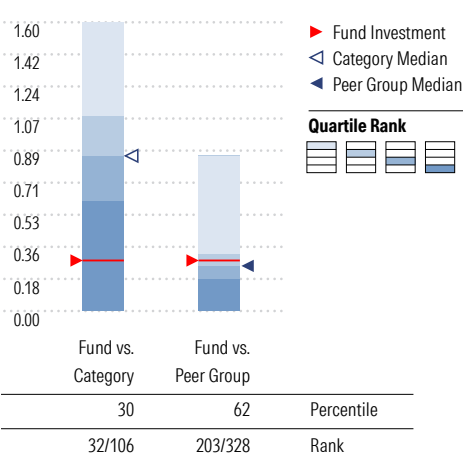
Growth of \$10,000



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	1.17	-	0.16
Beta	0.93	-	0.94
R-Squared	94.98	-	97.38
Standard Deviation	6.29	6.61	6.27
Sharpe Ratio	0.84	0.73	0.70
Tracking Error	1.49	-	1.12
Information Ratio	0.38	-	-0.39
Up Capture Ratio	98.75	-	94.11
Down Capture Ratio	87.81	-	92.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.13	23.49	18.78
Price/Book Ratio	3.20	3.62	3.43
Avg Eff Duration	5.33	-	5.34



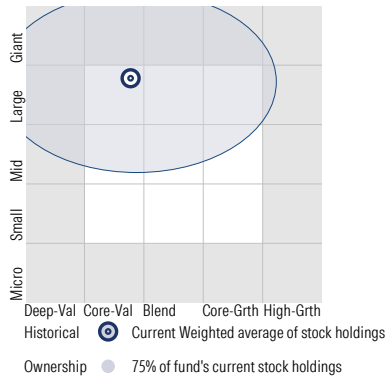
American Funds 2010 Trgt Dt Rtr Inc R-6 RFTTX

Morningstar Category
Target-Date 2000-2010

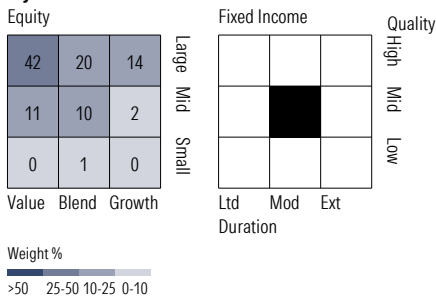
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

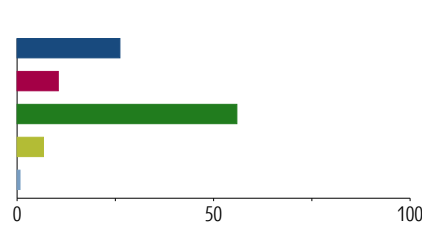
Morningstar Style Box™



Style Breakdown

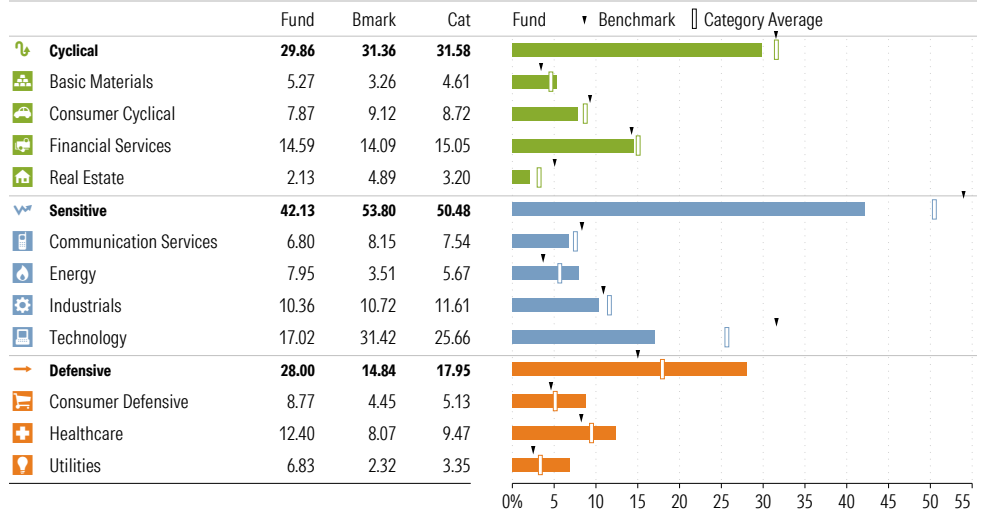


Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	26.16	22.13
Non-US Stocks	10.48	11.12
Bonds	55.92	52.47
Cash	6.71	4.28
Other	0.74	10.00
Total	100.00	100.00

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fd of Amer R-6	-	18.27	18.27	-	-
⊕ American Fds Itmt Bd Fd of Amer R-6	-	12.27	30.54	-	-
⊕ American Funds Bond Fund of Amer R-6	-	10.80	41.34	-	-
⊕ American Funds ST Bd Fd of Amer R-6	-	8.92	50.26	-	-
⊕ American Funds Mortgage R-6	-	7.59	57.85	-	-
⊖ American Funds Capital Inc Bldr R-6	-	7.03	64.88	-	-
⊖ American Funds American Balanced R-6	-	6.83	71.71	-	-
⊖ American Funds Inflation Lnkd Bd R-6	-	6.02	77.73	-	-
⊖ American Funds American Mutual R-6	-	4.71	82.44	-	-
⊖ American Funds Strategic Bond R-6	-	4.12	86.56	-	-

Total Holdings 17

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2015 Trgt Dt Rtr Inc R-6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 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 2015 category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.5 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 0.3 is 37.5% lower than the Target-Date 2015 category average.

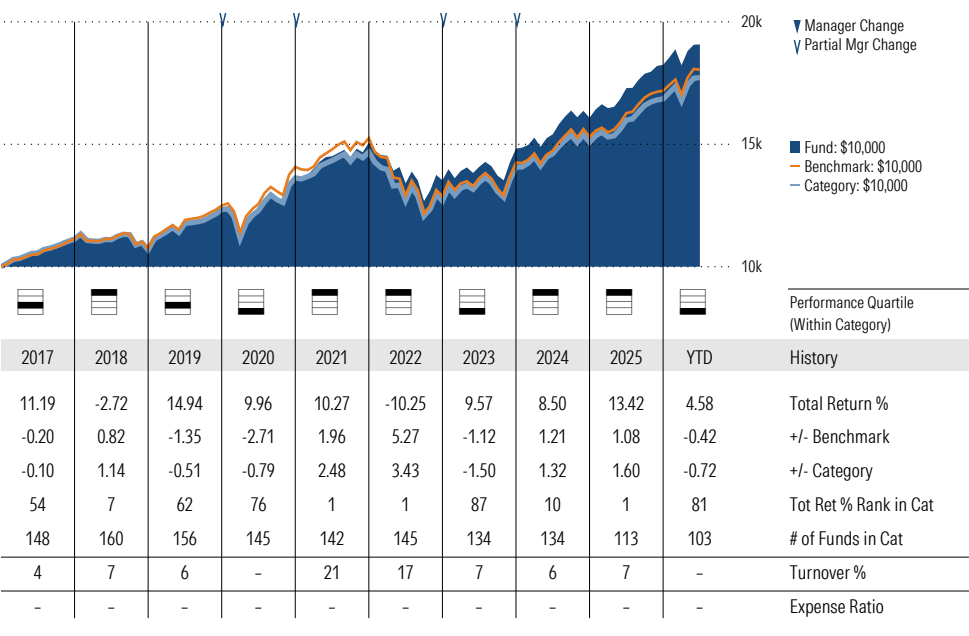
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026

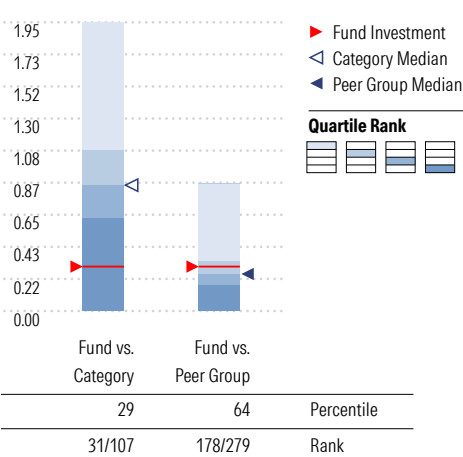
Growth of \$10,000



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	1.79	-	0.64
Beta	0.89	-	0.93
R-Squared	96.67	-	98.01
Standard Deviation	6.55	7.26	6.84
Sharpe Ratio	0.87	0.69	0.73
Tracking Error	1.45	-	1.09
Information Ratio	0.56	-	0.02
Up Capture Ratio	96.71	-	96.01
Down Capture Ratio	80.65	-	90.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.64	23.38	20.52
Price/Book Ratio	3.33	3.58	3.39
Avg Eff Duration	5.41	-	5.41

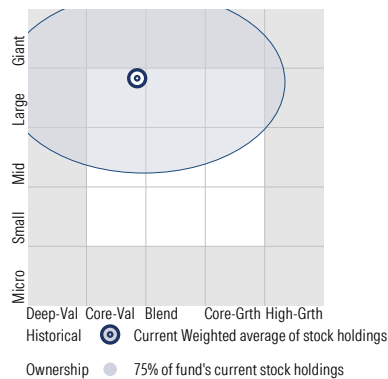
American Funds 2015 Trgt Dt Rtr Inc R-6 RFJTX

Morningstar Category
Target-Date 2015

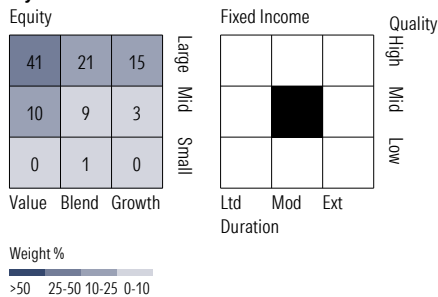
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2026

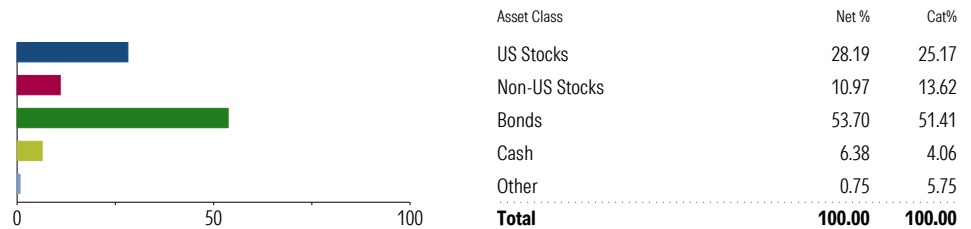
Morningstar Style Box™



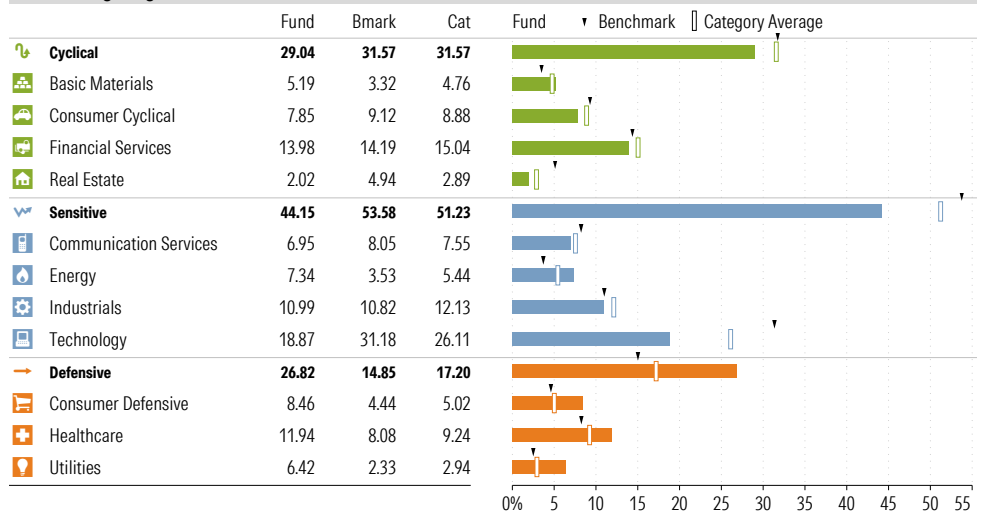
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fd of Amer R-6	-	14.44	14.44	-	-
⊕ American Fds Itmt Bd Fd of Amer R-6	-	9.75	24.19	-	-
⊕ American Funds Bond Fund of Amer R-6	-	9.62	33.81	-	-
⊖ American Funds American Balanced R-6	-	7.06	40.87	-	-
⊖ American Funds Inflation Lnkd Bd R-6	-	7.00	47.87	-	-
⊖ American Funds Capital Inc Bldr R-6	-	6.48	54.35	-	-
⊕ American Funds Mortgage R-6	-	6.28	60.63	-	-
⊕ American Funds ST Bd Fd of Amer R-6	-	5.90	66.54	-	-
⊖ American Funds American Mutual R-6	-	5.72	72.26	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	4.40	76.66	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2020 Trgt Dt Rtr Inc R-6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 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 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 14.5 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 0.3 is 34.78% lower than the Target-Date 2020 category average.

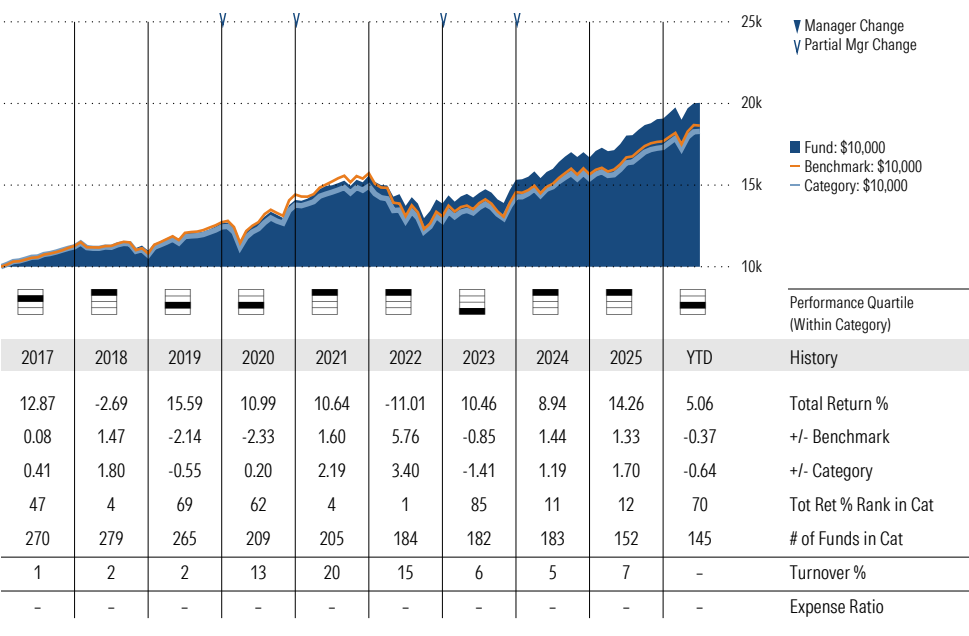
Morningstar Investment Management LLC Analysis

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.

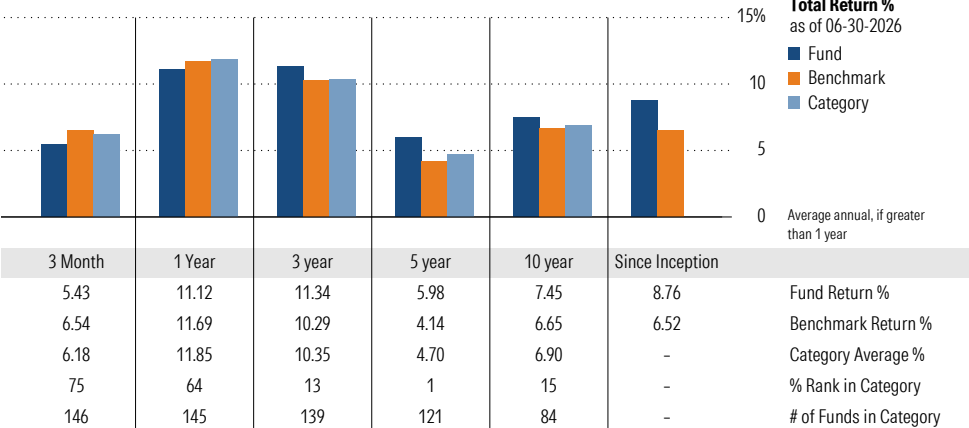
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026

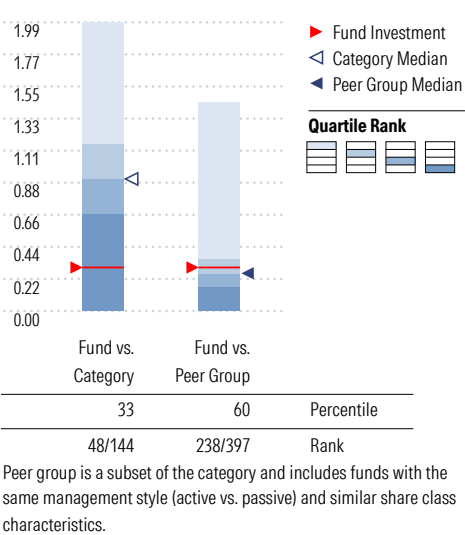
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.17	-	1.00
Beta	0.87	-	0.91
R-Squared	97.17	-	98.10
Standard Deviation	7.05	7.96	7.31
Sharpe Ratio	0.90	0.69	0.76
Tracking Error	1.55	-	1.29
Information Ratio	0.67	-	0.21
Up Capture Ratio	96.65	-	95.29
Down Capture Ratio	79.08	-	87.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.13	23.25	22.58
Price/Book Ratio	3.46	3.53	3.42
Avg Eff Duration	5.73	-	5.09

American Funds 2020 Trgt Dt Rtr Inc R-6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD



American Funds 2025 Trgt Dt Rtr Inc R-6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 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 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 14.5 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 34.04% lower than the Target-Date 2025 category average.

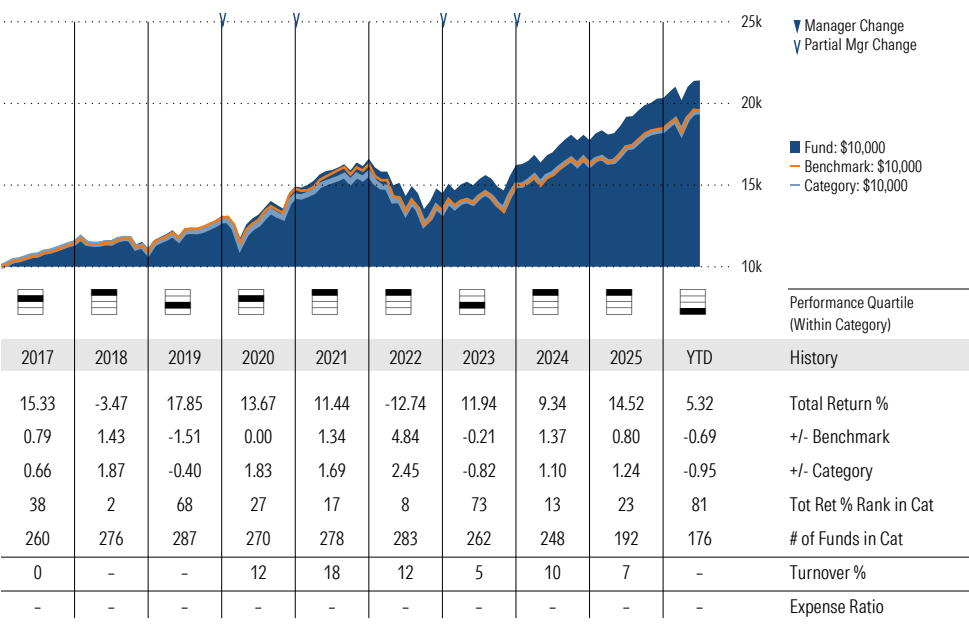
Morningstar Investment Management LLC Analysis

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.

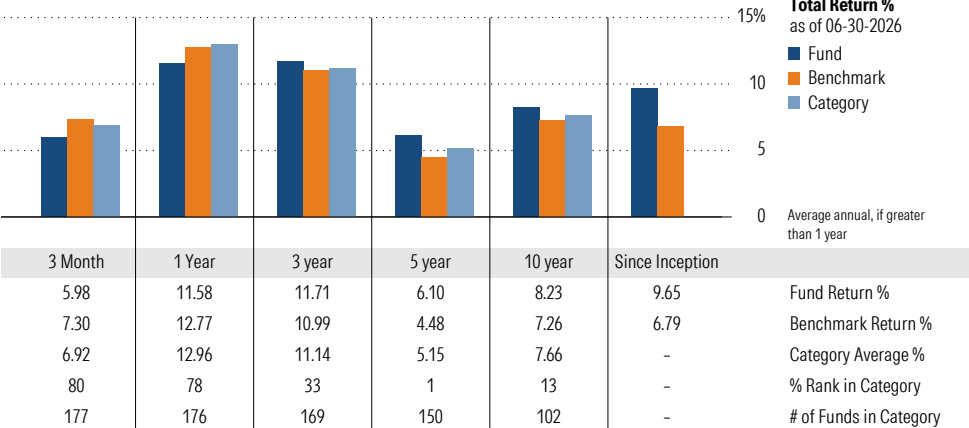
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	06-30-2022

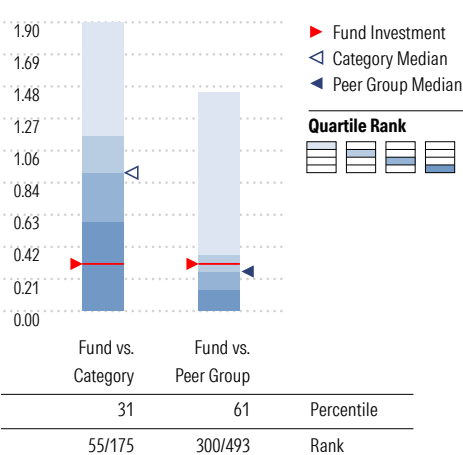
Growth of \$10,000



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	2.25	-	1.26
Beta	0.84	-	0.91
R-Squared	97.65	-	98.02
Standard Deviation	7.39	8.66	7.92
Sharpe Ratio	0.91	0.71	0.81
Tracking Error	1.77	-	1.41
Information Ratio	0.40	-	0.36
Up Capture Ratio	92.92	-	95.66
Down Capture Ratio	75.67	-	86.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.65	23.11	21.92
Price/Book Ratio	3.60	3.49	3.46
Avg Eff Duration	5.88	-	4.22

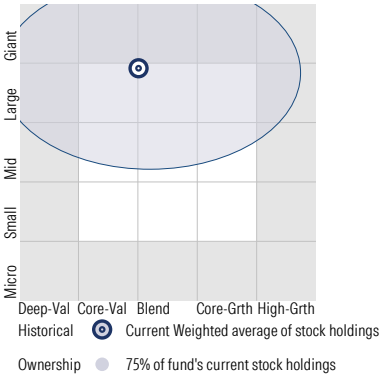
American Funds 2025 Trgt Dt Rtr Inc R-6 RFDTX

Morningstar Category
Target-Date 2025

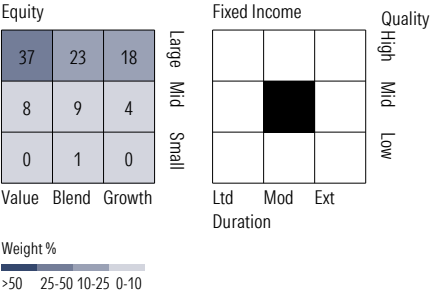
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2026

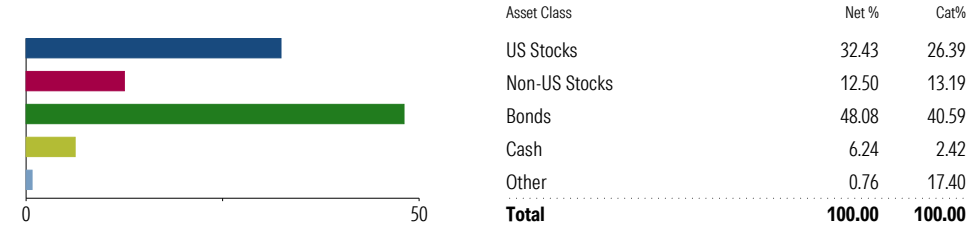
Morningstar Style Box™



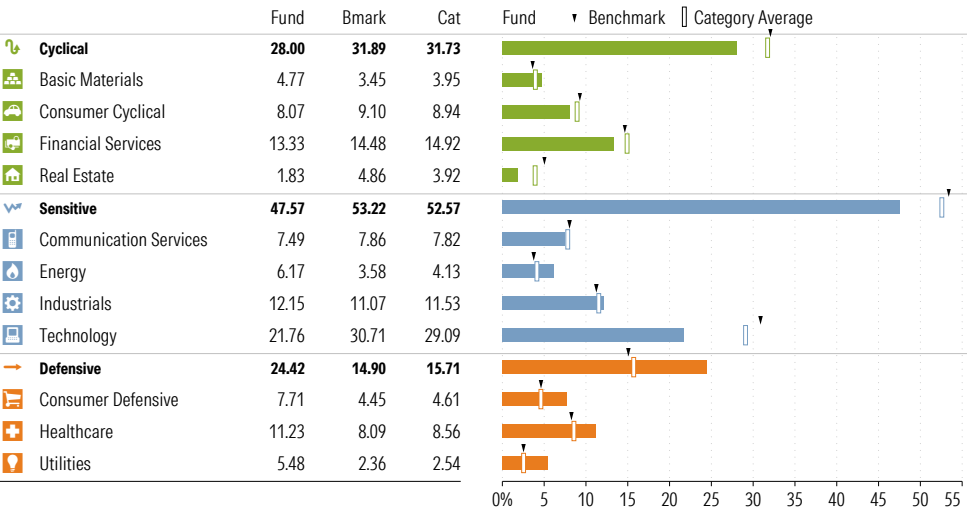
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Income Fd of Amer R-6	-	9.32	9.32	-	-
⊕ American Funds Bond Fund of Amer R-6	-	8.32	17.64	-	-
⊖ American Funds American Balanced R-6	-	8.04	25.68	-	-
⊖ American Funds Inflation Lnkd Bd R-6	-	7.30	32.97	-	-
⊖ American Funds American Mutual R-6	-	6.02	38.99	-	-
⊕ American Fds Itmt Bd Fd of Amer R-6	-	5.99	44.99	-	-
⊖ American Funds Mortgage R-6	-	5.98	50.96	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	5.69	56.65	-	-
⊖ American Funds Capital Inc Bldr R-6	-	5.47	62.13	-	-
⊖ American Funds Washington Mutual R-6	-	5.02	67.14	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2030 Trgt Dt Rtr R-6 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
Samir Mathur 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 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 14.5 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 37.74% lower than the Target-Date 2030 category average.

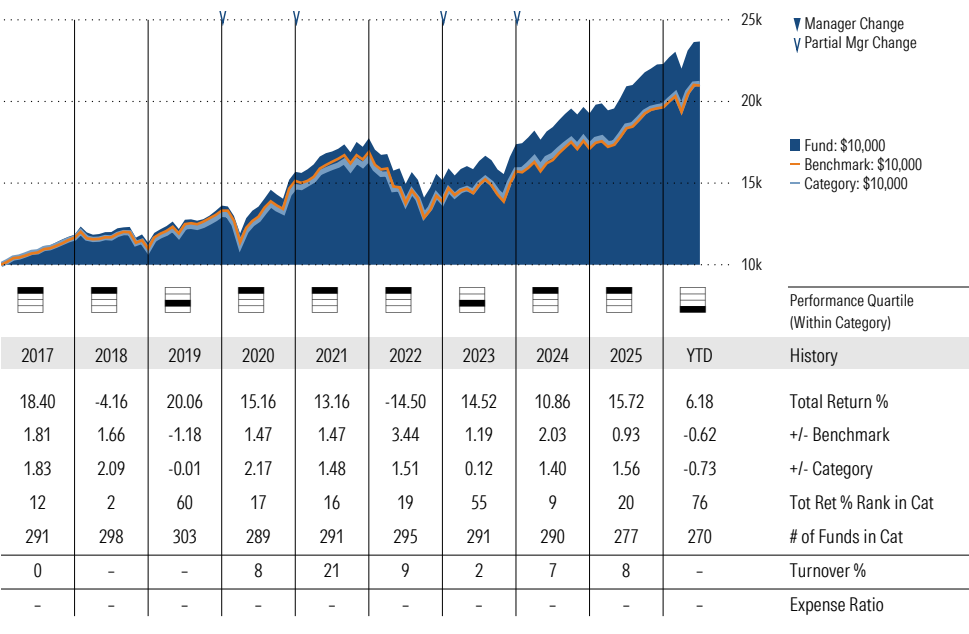
Morningstar Investment Management LLC Analysis

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.

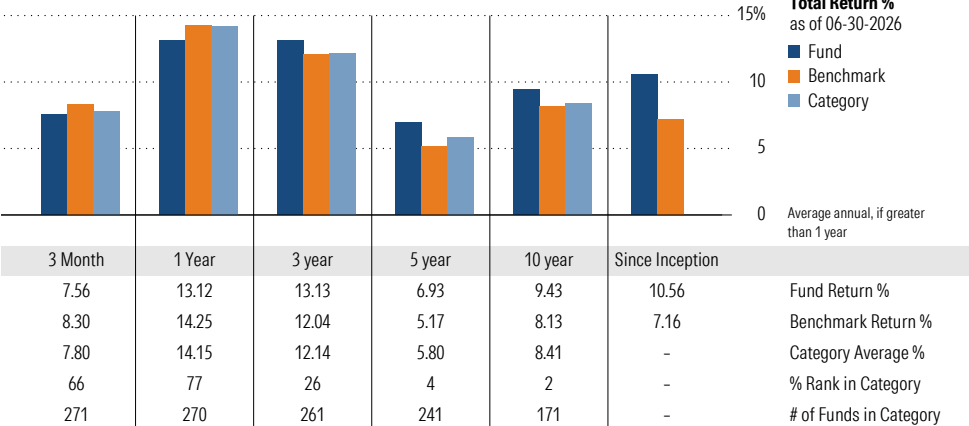
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

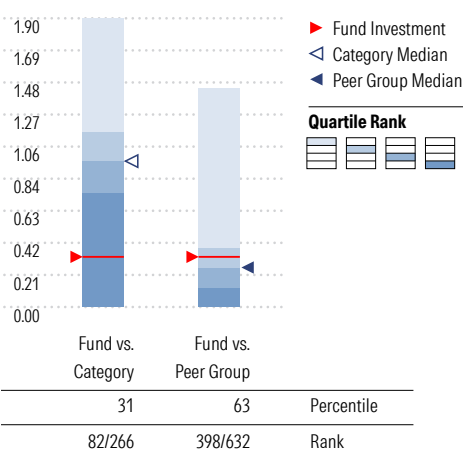
Growth of \$10,000



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	2.28	-	1.17
Beta	0.88	-	0.91
R-Squared	97.84	-	97.82
Standard Deviation	8.39	9.40	8.60
Sharpe Ratio	0.96	0.76	0.84
Tracking Error	1.65	-	1.53
Information Ratio	0.66	-	0.32
Up Capture Ratio	95.96	-	94.65
Down Capture Ratio	79.48	-	86.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.47	22.97	22.34
Price/Book Ratio	3.84	3.44	3.51
Avg Eff Duration	6.05	-	5.67

American Funds 2030 Trgt Dt Rtr R-6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD



American Funds 2035 Trgt Dt Rtr R-6 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 14.5 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 35.85% lower than the Target-Date 2035 category average.

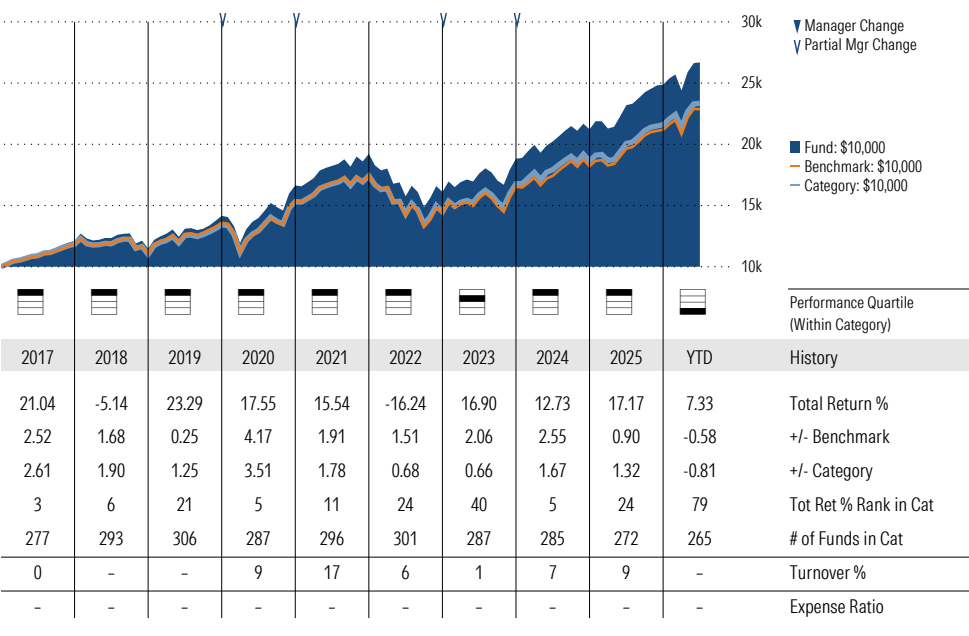
Morningstar Investment Management LLC Analysis

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	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

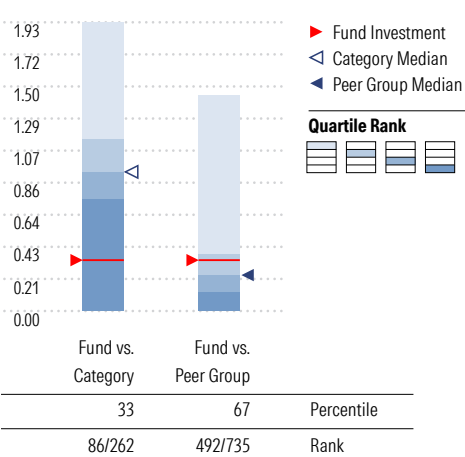
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.27	-	1.18
Beta	0.91	-	0.93
R-Squared	97.49	-	97.80
Standard Deviation	9.44	10.25	9.61
Sharpe Ratio	1.03	0.84	0.92
Tracking Error	1.76	-	1.54
Information Ratio	0.73	-	0.38
Up Capture Ratio	97.36	-	96.25
Down Capture Ratio	81.65	-	88.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.93	22.84	22.42
Price/Book Ratio	3.96	3.40	3.36
Avg Eff Duration	6.25	-	6.13

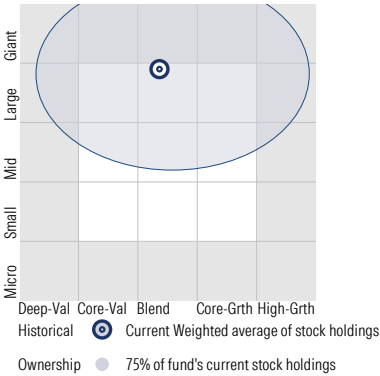
American Funds 2035 Trgt Dt Rtr R-6 RFFTX

Morningstar Category
Target-Date 2035

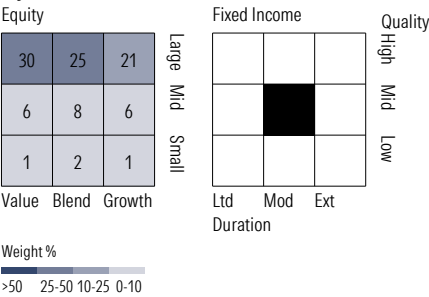
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2026

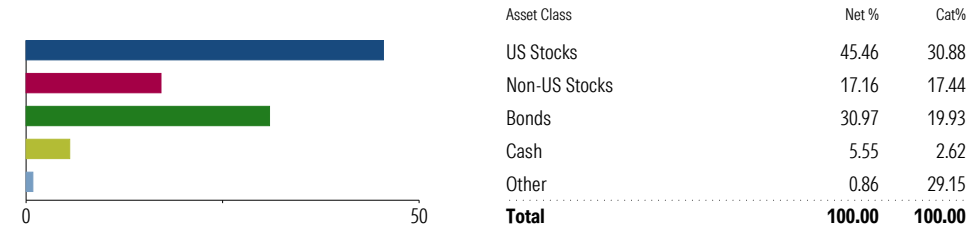
Morningstar Style Box™



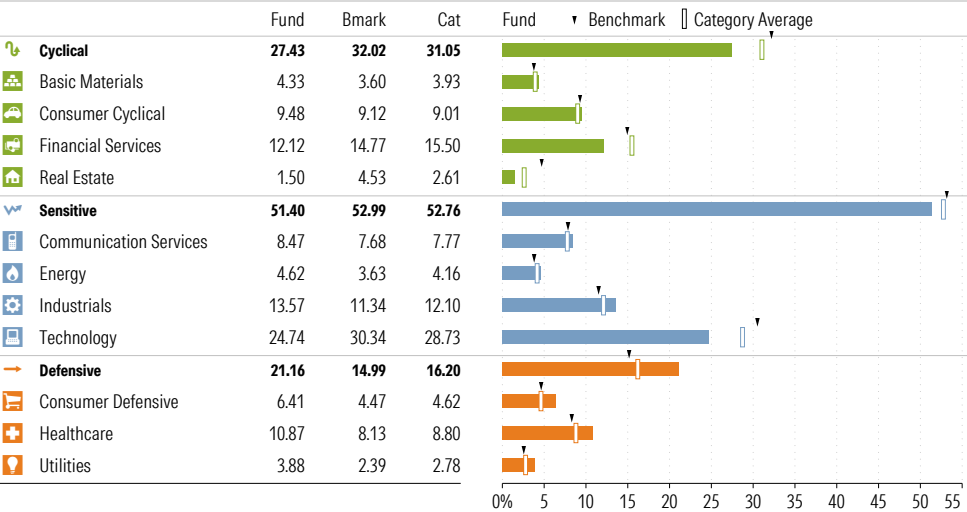
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R-6	-	8.03	8.03	-	-
⊖ American Funds American Mutual R-6	-	7.05	15.07	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	7.03	22.11	-	-
⊕ American Funds AMCAP R-6	-	5.85	27.96	-	-
⊖ American Funds Growth Fd of Amer R-6	-	5.44	33.39	-	-
⊖ American Funds Fundamental Invs R-6	-	5.13	38.53	-	-
⊕ American Funds Washington Mutual R-6	-	5.03	43.56	-	-
⊖ American Funds Global Balanced R-6	-	5.00	48.56	-	-
⊕ American Funds Mortgage R-6	-	4.98	53.54	-	-
⊕ American Funds US Government Sec R-6	-	4.98	58.52	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2040 Trgt Dt Rtr R-6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 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
William Robbins since 01-2024
Raj Paramaguru 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 14.5 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 33.33% lower than the Target-Date 2040 category average.

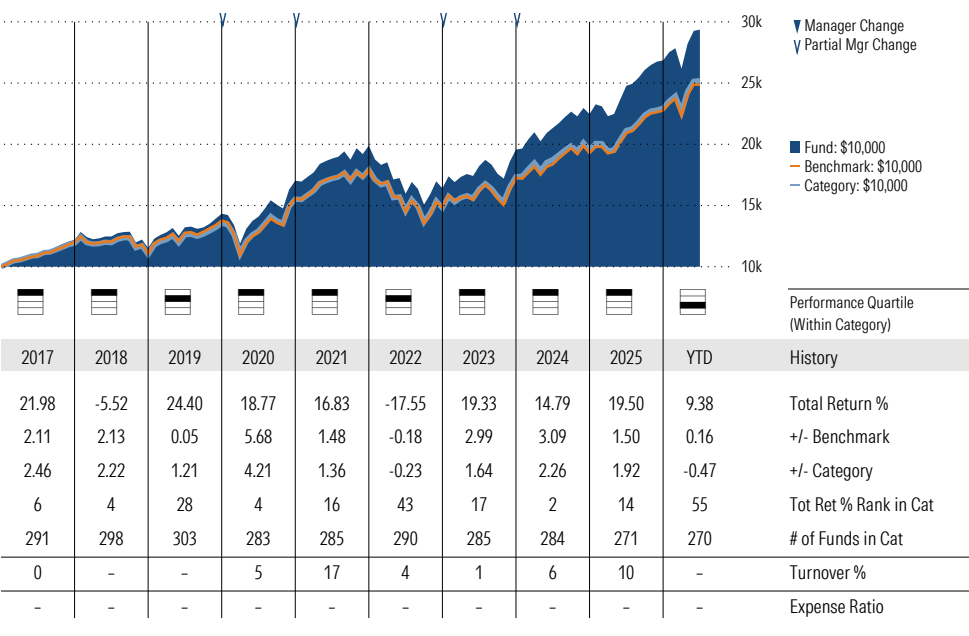
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

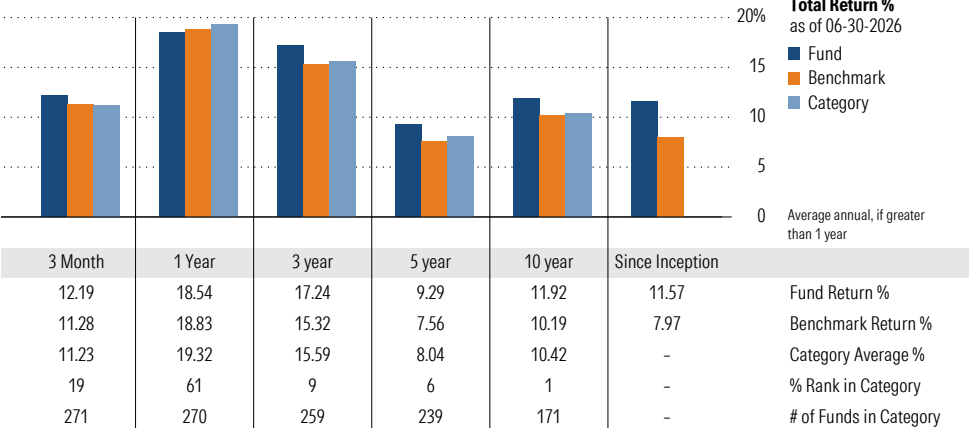
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

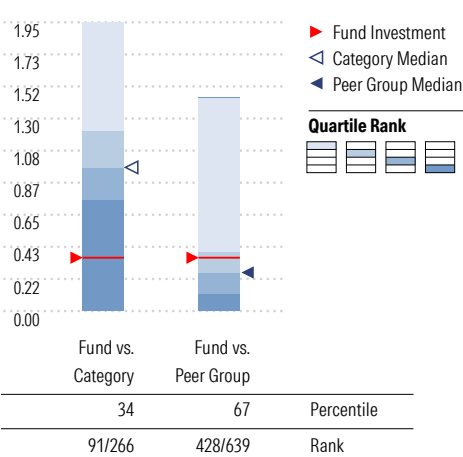
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.18	-	1.06
Beta	0.96	-	0.94
R-Squared	96.65	-	97.78
Standard Deviation	10.90	11.11	10.58
Sharpe Ratio	1.09	0.92	0.99
Tracking Error	2.03	-	1.64
Information Ratio	0.94	-	0.31
Up Capture Ratio	101.15	-	96.77
Down Capture Ratio	85.99	-	89.83

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.18	22.70	22.70
Price/Book Ratio	4.03	3.36	3.45
Avg Eff Duration	6.31	-	6.69

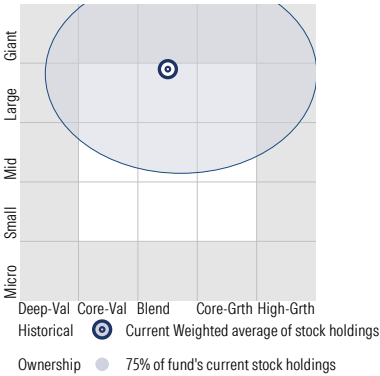
American Funds 2040 Trgt Dt Rtr R-6 RFGTX

Morningstar Category
Target-Date 2040

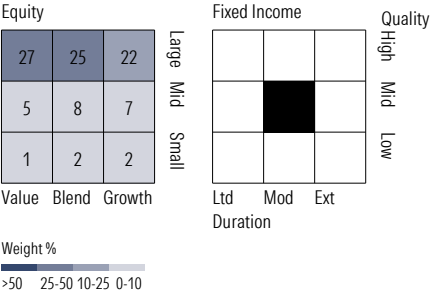
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2026

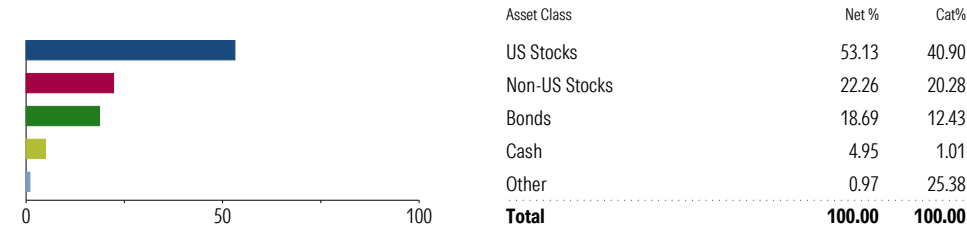
Morningstar Style Box™



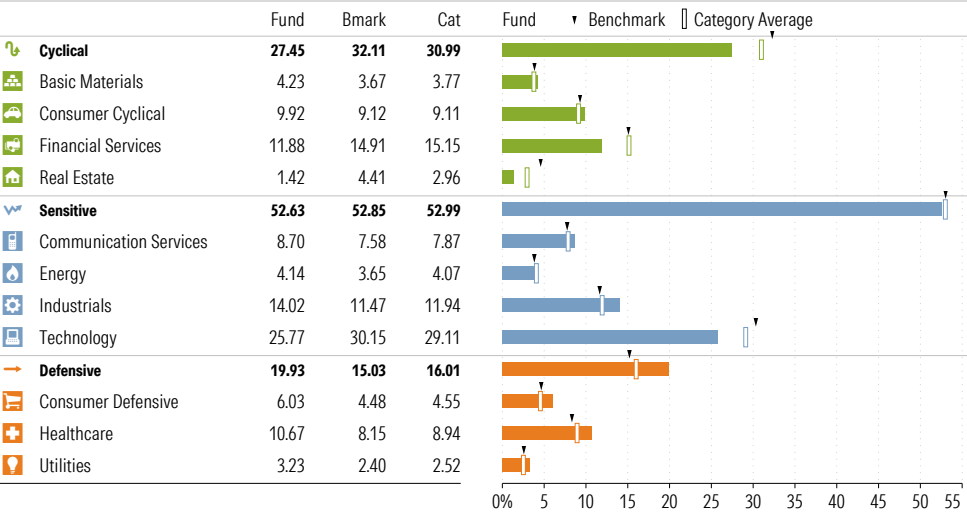
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds American Balanced R-6	-	8.03	8.03	-	-
⊖ American Funds American Mutual R-6	-	7.03	15.07	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	7.01	22.07	-	-
⊖ American Funds Fundamental Invs R-6	-	6.75	28.82	-	-
⊖ American Funds Growth Fd of Amer R-6	-	6.73	35.55	-	-
⊕ American Funds AMCAP R-6	-	6.70	42.25	-	-
⊖ American Funds New Perspective R-6	-	5.83	48.09	-	-
⊕ American Funds Washington Mutual R-6	-	5.71	53.79	-	-
⊖ American Funds SMALLCAP World R-6	-	5.43	59.23	-	-
⊕ American Funds US Government Sec R-6	-	5.00	64.22	-	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2045 Trgt Dt Rtr R-6 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
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 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 14.5 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 31.48% lower than the Target-Date 2045 category average.

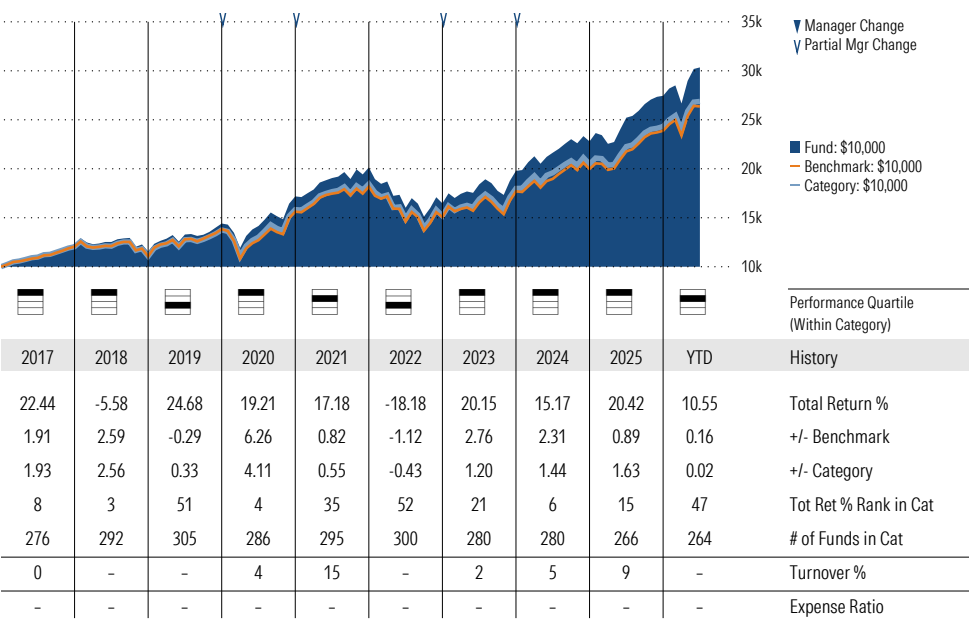
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

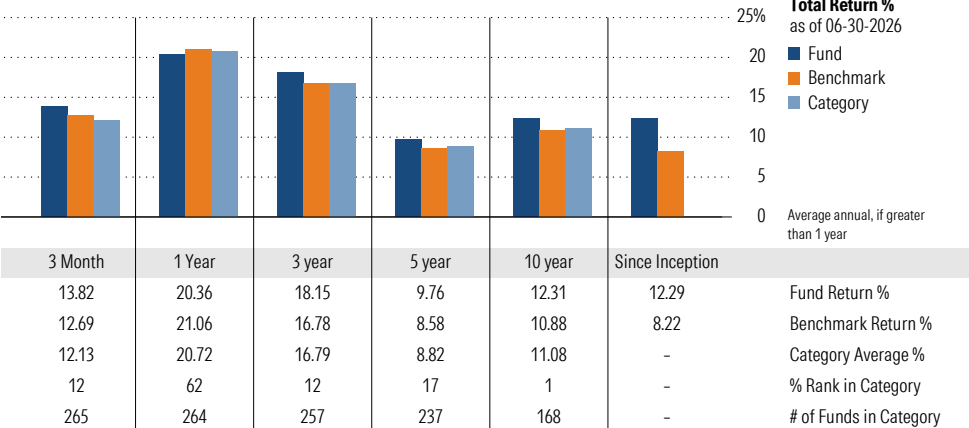
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

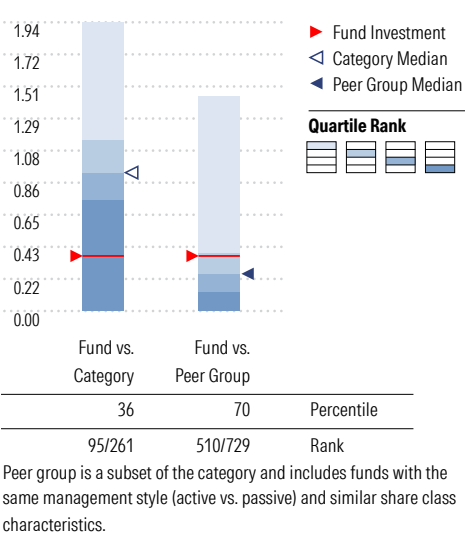
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.77	-	0.88
Beta	0.96	-	0.94
R-Squared	96.87	-	97.81
Standard Deviation	11.55	11.82	11.28
Sharpe Ratio	1.11	0.98	1.03
Tracking Error	2.09	-	1.72
Information Ratio	0.65	-	0.14
Up Capture Ratio	99.92	-	96.36
Down Capture Ratio	88.55	-	90.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.15	22.57	22.45
Price/Book Ratio	4.03	3.32	3.35
Avg Eff Duration	6.47	-	7.32

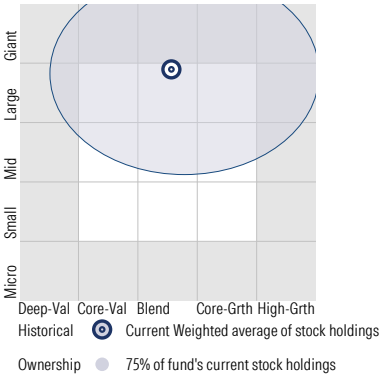
American Funds 2045 Trgt Dt Rtr R-6 RFHTX

Morningstar Category
Target-Date 2045

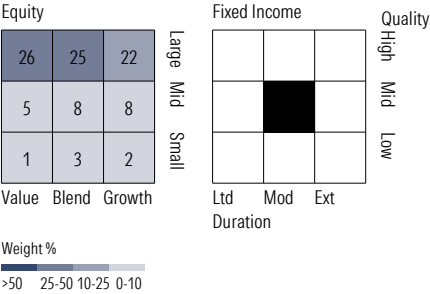
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2026

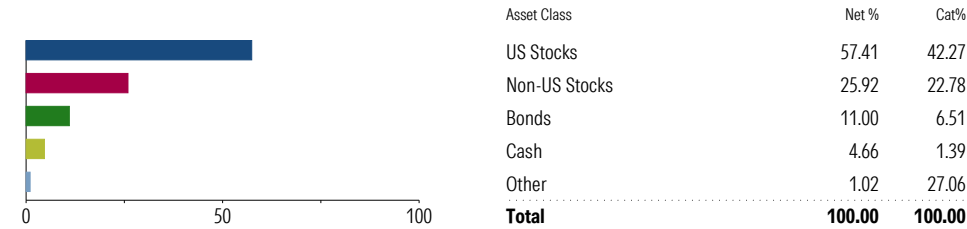
Morningstar Style Box™



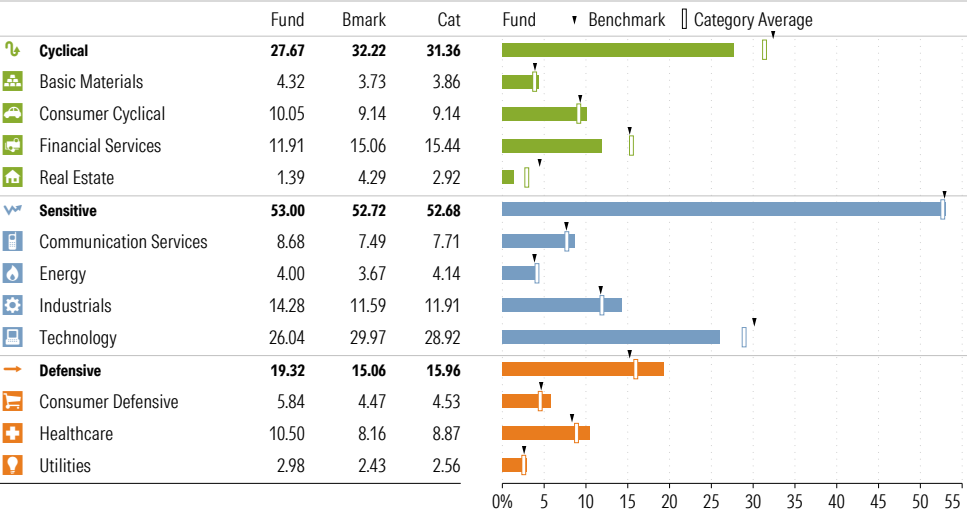
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds Fundamental Invs R-6	-	7.74	7.74	-	-
⊖ American Funds American Balanced R-6	-	7.35	15.09	-	-
⊖ American Funds Growth Fd of Amer R-6	-	7.20	22.29	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	7.17	29.46	-	-
⊕ American Funds American Mutual R-6	-	7.05	36.51	-	-
⊖ American Funds New Perspective R-6	-	7.03	43.54	-	-
⊕ American Funds AMCAP R-6	-	6.98	50.51	-	-
⊖ American Funds SMALLCAP World R-6	-	6.73	57.24	-	-
⊕ American Funds Washington Mutual R-6	-	6.70	63.94	-	-
⊖ American Funds New World R-6	-	5.59	69.53	-	-

Total Holdings 26

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2050 Trgt Dt Rtr R-6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 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 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 14.5 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 32.73% lower than the Target-Date 2050 category average.

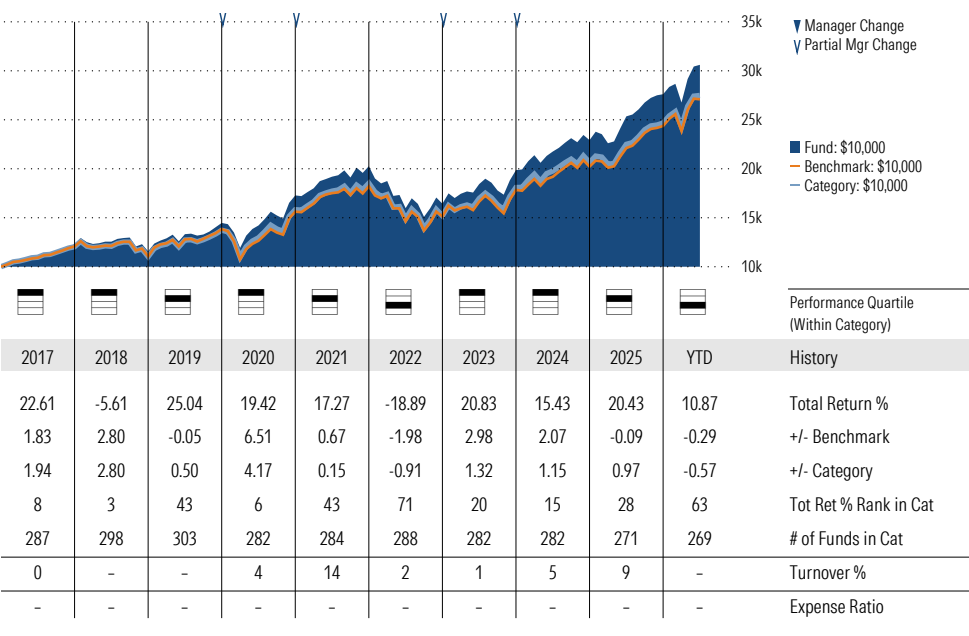
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

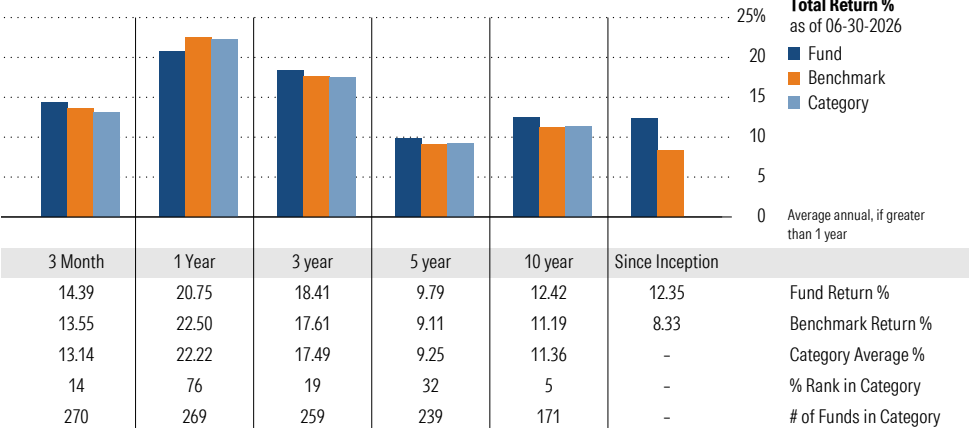
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

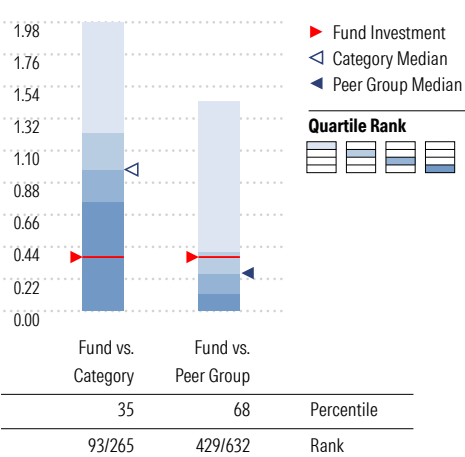
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.48	-	0.76
Beta	0.95	-	0.95
R-Squared	96.83	-	97.72
Standard Deviation	11.83	12.24	11.71
Sharpe Ratio	1.10	1.01	1.04
Tracking Error	2.19	-	1.79
Information Ratio	0.36	-	0.09
Up Capture Ratio	97.67	-	96.21
Down Capture Ratio	87.91	-	91.53

Portfolio Metrics

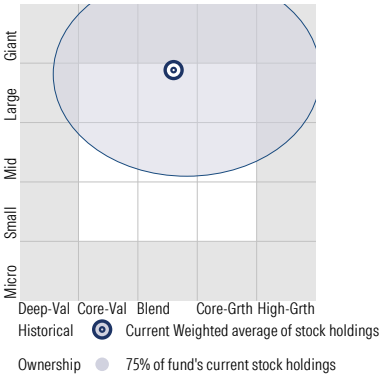
	Fund	Bmark	Cat
Price/Earnings Ratio	24.22	22.45	22.58
Price/Book Ratio	4.05	3.28	3.40
Avg Eff Duration	6.63	-	8.71

American Funds 2050 Trgt Dt Rtr R-6 RFITX

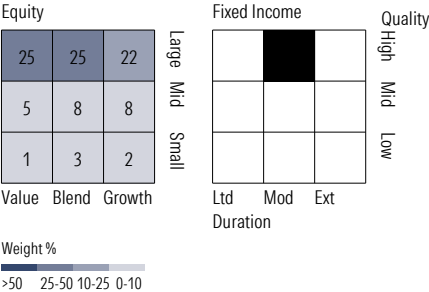
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

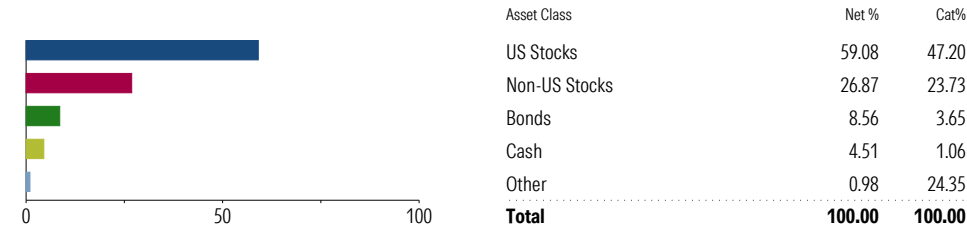
Style Analysis as of 06-30-2026
Morningstar Style Box™



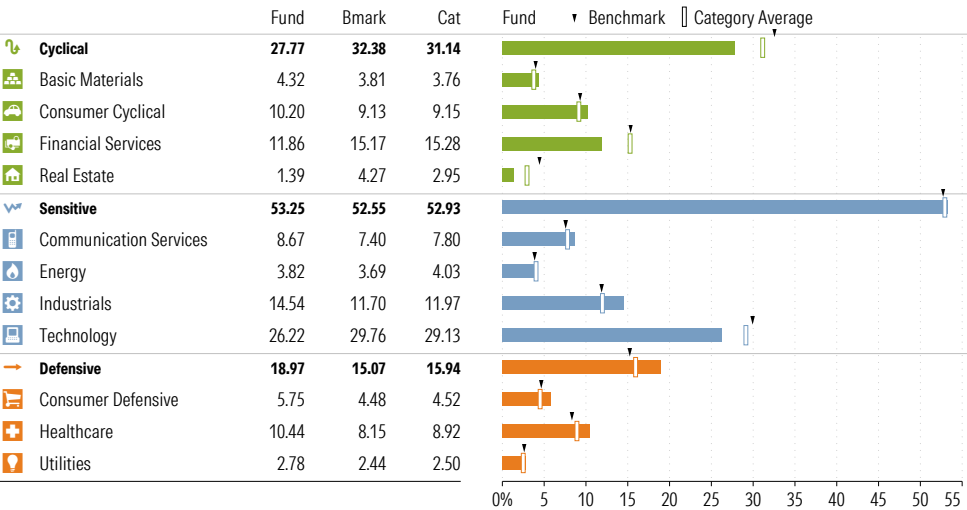
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds New Perspective R-6	-	8.43	8.43	-	-
⊖ American Funds Fundamental Invs R-6	-	8.03	16.46	-	-
⊖ American Funds SMALLCAP World R-6	-	7.73	24.20	-	-
⊕ American Funds Washington Mutual R-6	-	7.73	31.93	-	-
⊖ American Funds Growth Fd of Amer R-6	-	7.35	39.28	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	7.32	46.60	-	-
⊕ American Funds American Mutual R-6	-	7.04	53.64	-	-
⊕ American Funds AMCAP R-6	-	6.94	60.57	-	-
⊖ American Funds New World R-6	-	6.37	66.95	-	-
⊖ American Funds American Balanced R-6	-	5.96	72.90	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2055 Trgt Dt Rtr R-6 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
Raj Paramaguru since 01-2024
William Robbins 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 14.5 years.
- ✗ Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.38 is 29.63% lower than the Target-Date 2055 category average.

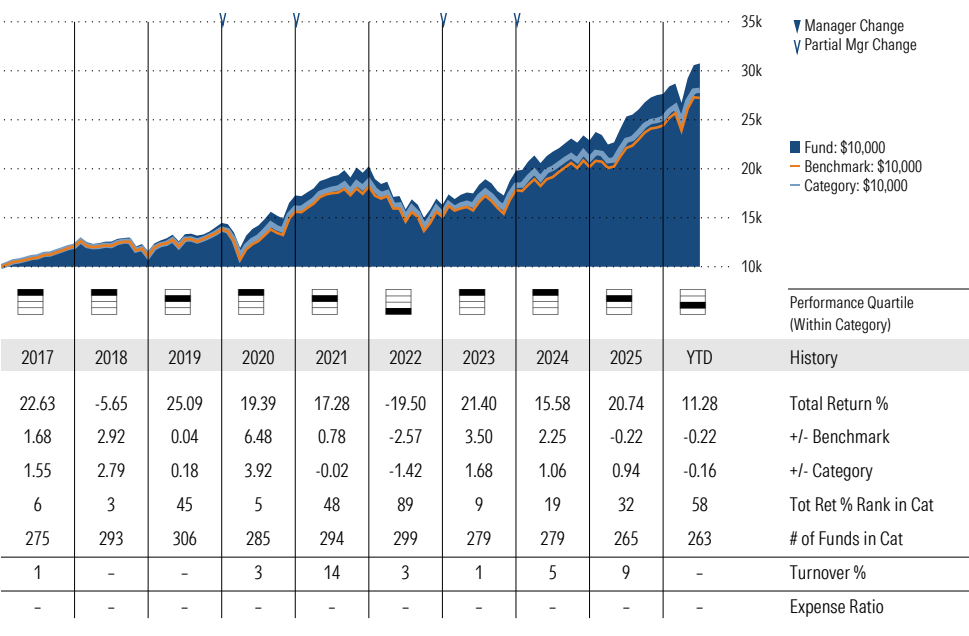
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

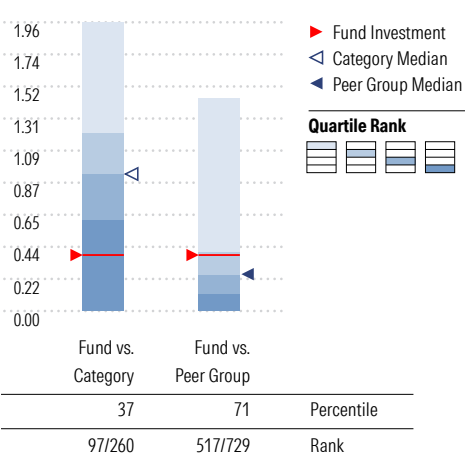
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.35	-	0.78
Beta	0.96	-	0.95
R-Squared	96.38	-	97.74
Standard Deviation	12.16	12.41	11.90
Sharpe Ratio	1.10	1.02	1.05
Tracking Error	2.36	-	1.83
Information Ratio	0.36	-	0.09
Up Capture Ratio	98.36	-	96.45
Down Capture Ratio	89.39	-	91.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.35	22.33	22.47
Price/Book Ratio	4.10	3.25	3.37
Avg Eff Duration	6.78	-	9.56

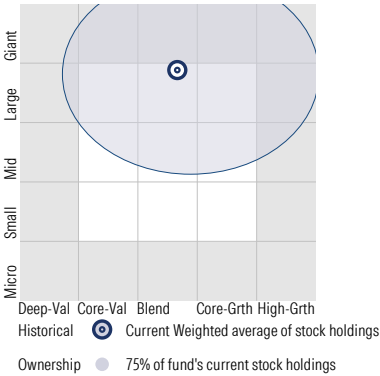
American Funds 2055 Trgt Dt Rtr R-6 RFKTX

Morningstar Category
Target-Date 2055

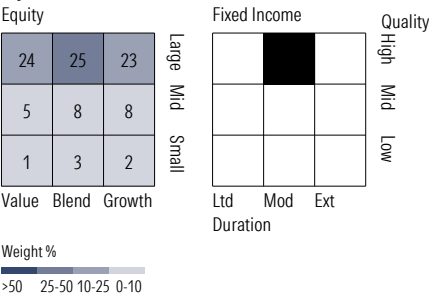
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2026

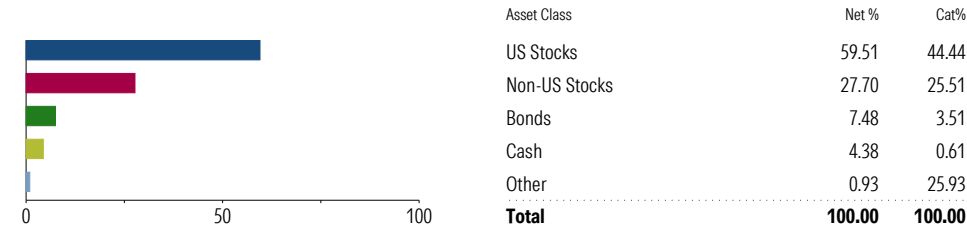
Morningstar Style Box™



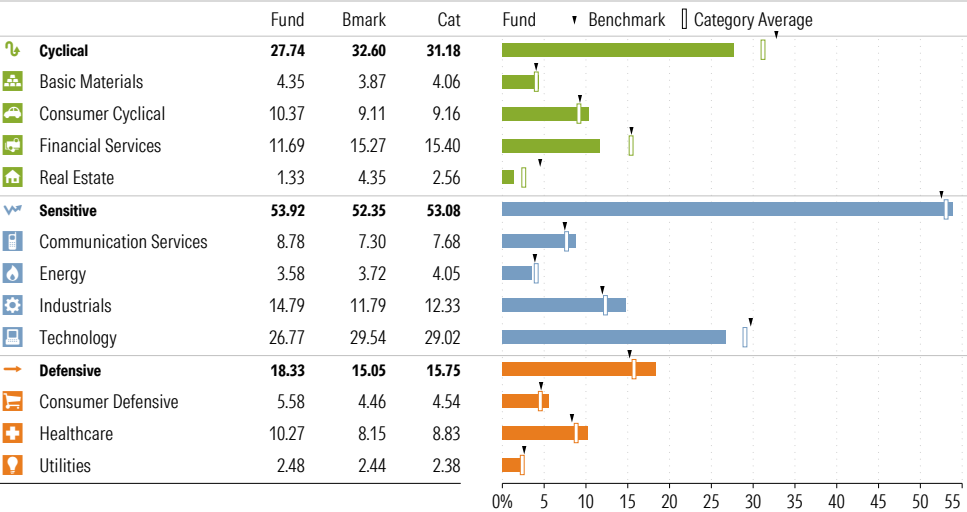
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds New Perspective R-6	-	9.02	9.02	-	-
⊖ American Funds Fundamental Invs R-6	-	8.73	17.75	-	-
⊖ American Funds SMALLCAP World R-6	-	8.72	26.47	-	-
⊕ American Funds Washington Mutual R-6	-	8.04	34.51	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	8.01	42.52	-	-
⊖ American Funds New World R-6	-	7.76	50.28	-	-
⊖ American Funds Growth Fd of Amer R-6	-	7.36	57.64	-	-
⊕ American Funds AMCAP R-6	-	6.93	64.57	-	-
⊕ American Funds American Mutual R-6	-	6.52	71.09	-	-
⊖ American Funds Invmt Co of Amer R-6	-	5.68	76.77	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2060 Trgt Dt Rtr R-6 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 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.27 years.
- Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.39 is 29.09% lower than the Target-Date 2060 category average.

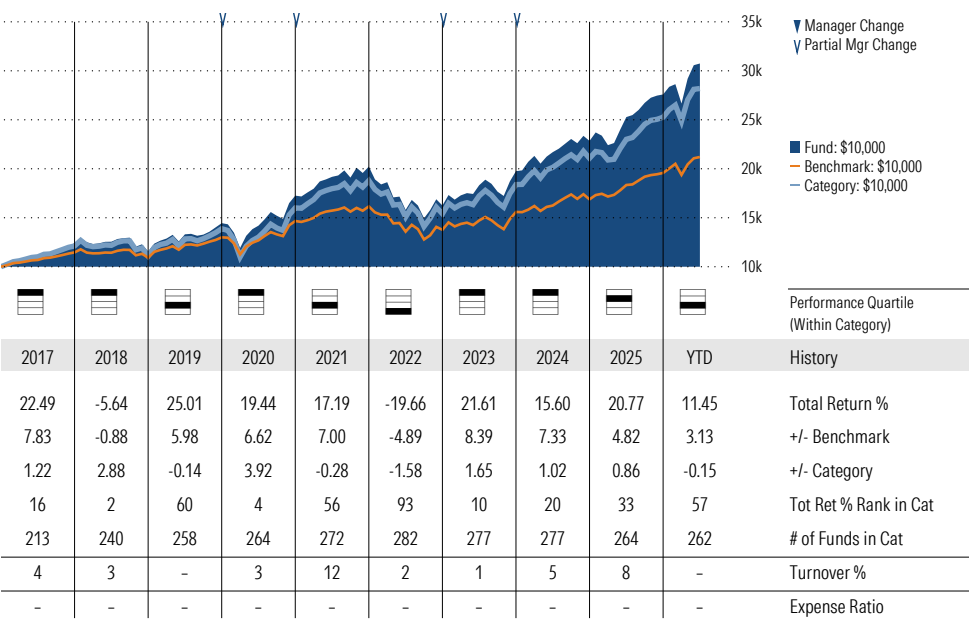
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

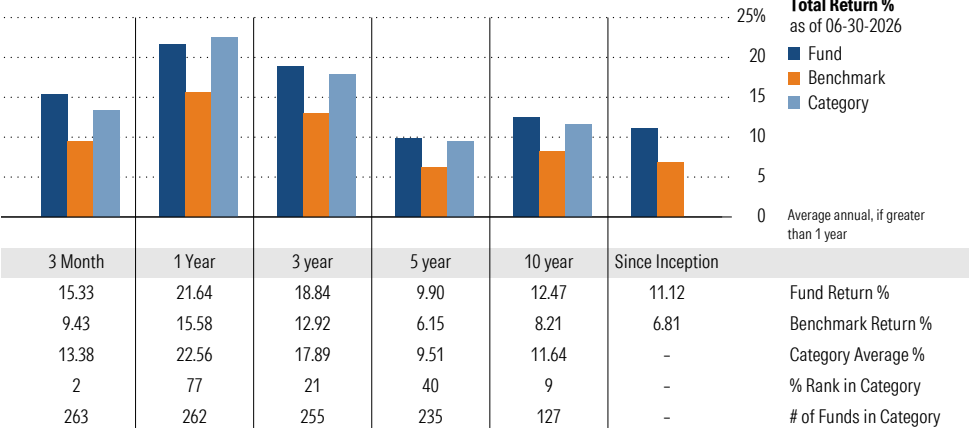
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

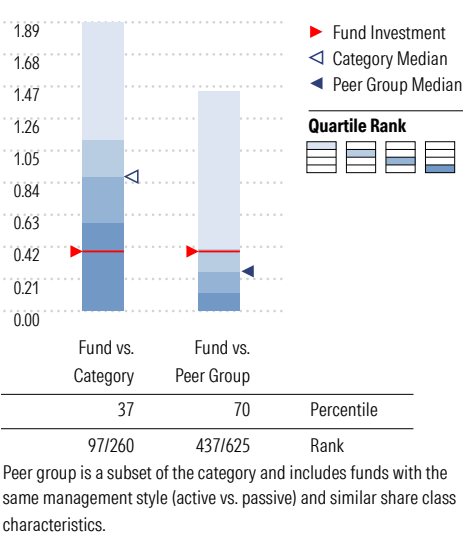
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.41	-	1.70
Beta	1.24	-	1.23
R-Squared	88.99	-	92.49
Standard Deviation	12.28	9.33	11.97
Sharpe Ratio	1.09	0.85	1.05
Tracking Error	4.66	-	3.93
Information Ratio	1.27	-	1.28
Up Capture Ratio	130.75	-	128.62
Down Capture Ratio	112.94	-	116.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.37	22.12	22.59
Price/Book Ratio	4.10	2.96	3.42
Avg Eff Duration	6.84	-	9.22

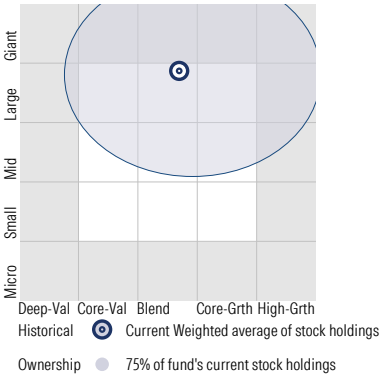
American Funds 2060 Trgt Dt Rtr R-6 RFUTX

Morningstar Category
Target-Date 2060

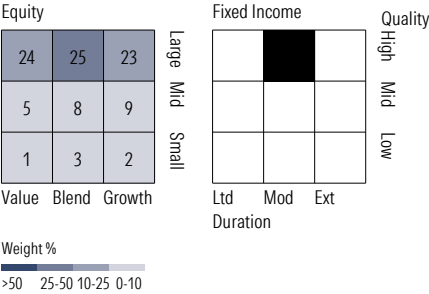
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

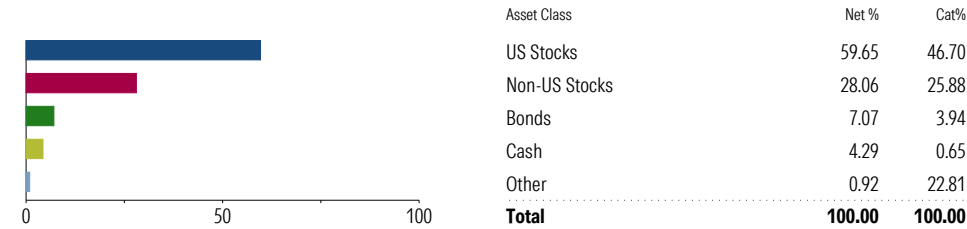
Morningstar Style Box™



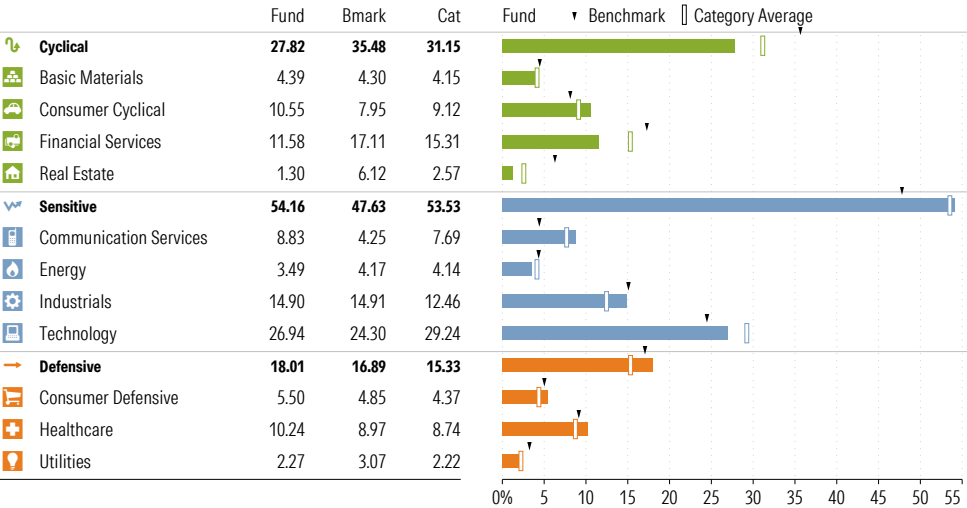
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ American Funds SMALLCAP World R-6	-	9.73	9.73	-	-
⊕ American Funds New Perspective R-6	-	9.72	19.45	-	-
⊖ American Funds Fundamental Invs R-6	-	9.00	28.45	-	-
⊖ American Funds New World R-6	-	8.37	36.82	-	-
⊖ American Funds Cptl Wld Gr&Inc R-6	-	8.30	45.12	-	-
⊕ American Funds Washington Mutual R-6	-	8.05	53.18	-	-
⊖ American Funds Growth Fd of Amer R-6	-	7.37	60.54	-	-
⊕ American Funds AMCAP R-6	-	6.89	67.44	-	-
⊖ American Funds Invmt Co of Amer R-6	-	6.67	74.11	-	-
⊕ American Funds American Mutual R-6	-	5.85	79.96	-	-

Total Holdings 19

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2065 Trgt Dt Rtr R-6 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 4 of the 5 years it's been in existence.
- ✔ Management: The fund's management has been in place for 6.5 years.
- ✗ Style: The fund has landed in its primary style box — Large Blend — 54.55 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.39 is 26.42% lower than the Target-Date 2065 category average.

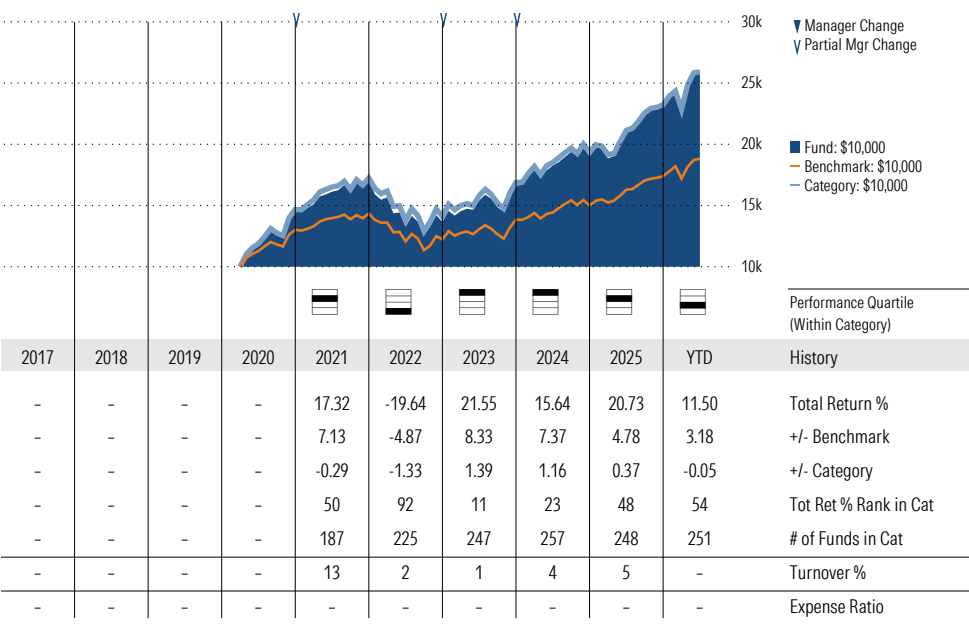
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

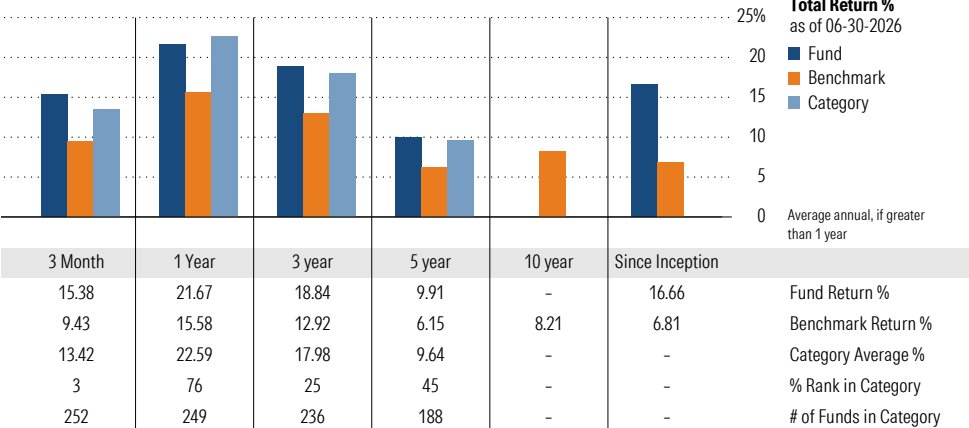
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

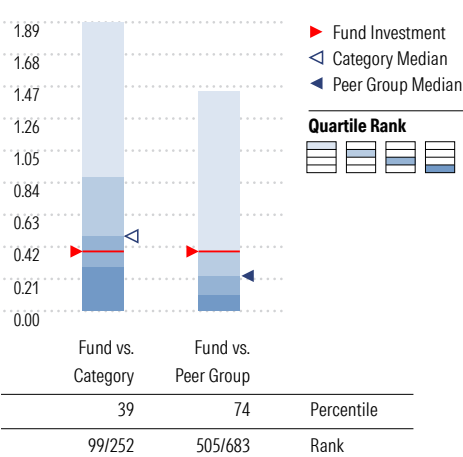
Growth of \$10,000



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	2.45	-	2.08
Beta	1.24	-	1.23
R-Squared	88.76	-	91.99
Standard Deviation	12.27	9.33	12.33
Sharpe Ratio	1.10	0.85	1.06
Tracking Error	4.68	-	4.33
Information Ratio	1.26	-	1.28
Up Capture Ratio	130.46	-	129.15
Down Capture Ratio	112.23	-	115.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.38	22.12	21.63
Price/Book Ratio	4.11	2.96	3.09
Avg Eff Duration	6.84	-	8.77

American Funds 2065 Trgt Dt Rtr R-6 RFVTX

Morningstar Category
Target-Date 2065

Morningstar Index
Morningstar Mod Tgt Risk TR USD



American Funds 2070 Trgt Dt Rtr R-6 RFBFX

Morningstar Category
Target-Date 2070+
Morningstar Index
Morningstar Lifetime Mod 2060 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 — 75 % 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 2070+ category average.

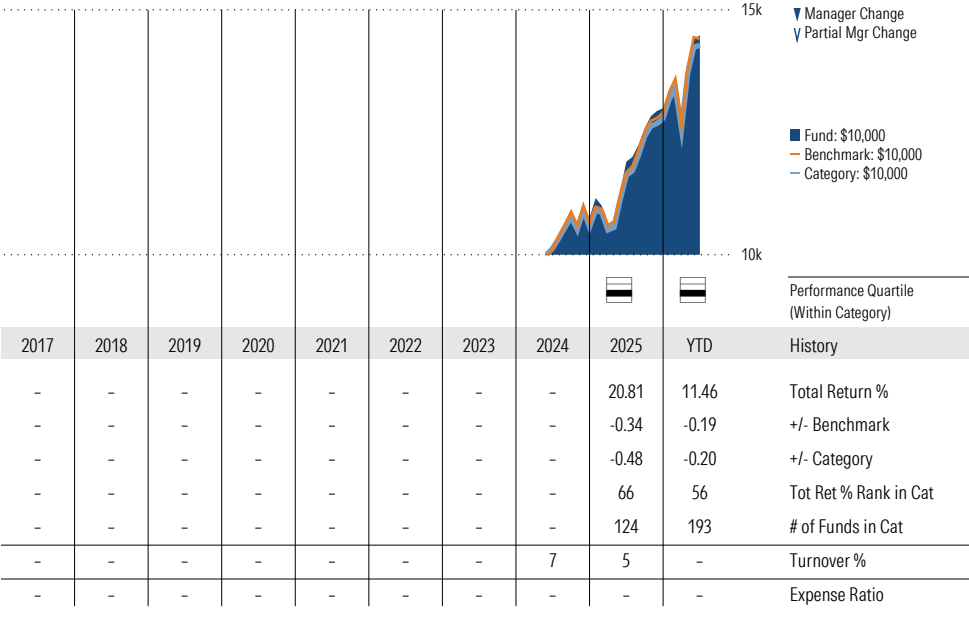
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, this is due to a recent inception date. The current management team is experienced and the investment process is consistent with our expectations, so we do not regard the screen failure as significant.

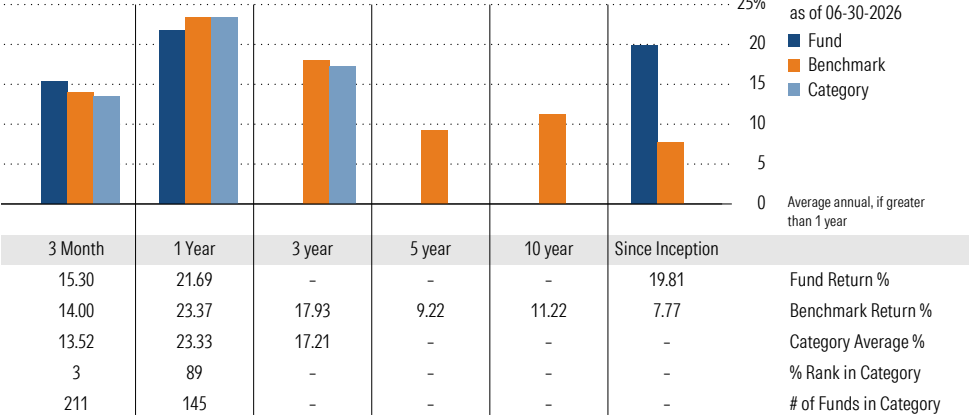
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

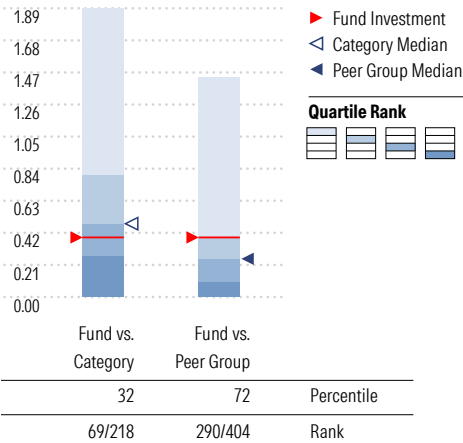
Growth of \$10,000



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	-	-	0.83
Beta	-	-	0.92
R-Squared	-	-	98.13
Standard Deviation	-	12.47	11.61
Sharpe Ratio	-	1.02	1.05
Tracking Error	-	-	1.82
Information Ratio	-	-	-0.14
Up Capture Ratio	-	-	94.20
Down Capture Ratio	-	-	89.57

Portfolio Metrics

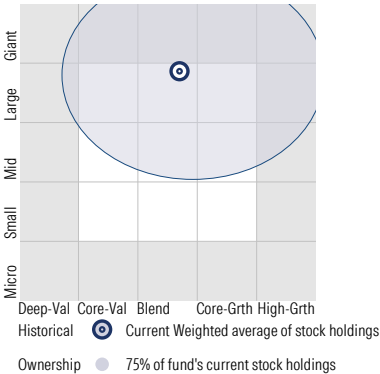
	Fund	Bmark	Cat
Price/Earnings Ratio	24.38	22.22	-
Price/Book Ratio	4.11	3.21	-
Avg Eff Duration	6.62	-	-

American Funds 2070 Trgt Dt Rtr R-6 RFBFX

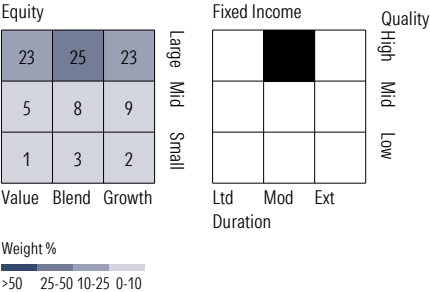
Morningstar Category
Target-Date 2070+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

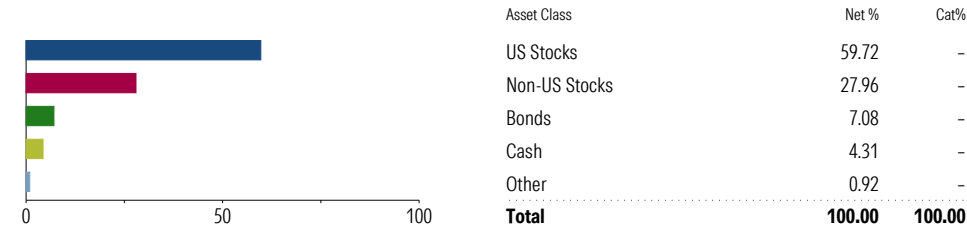
Style Analysis as of 06-30-2026
Morningstar Style Box™



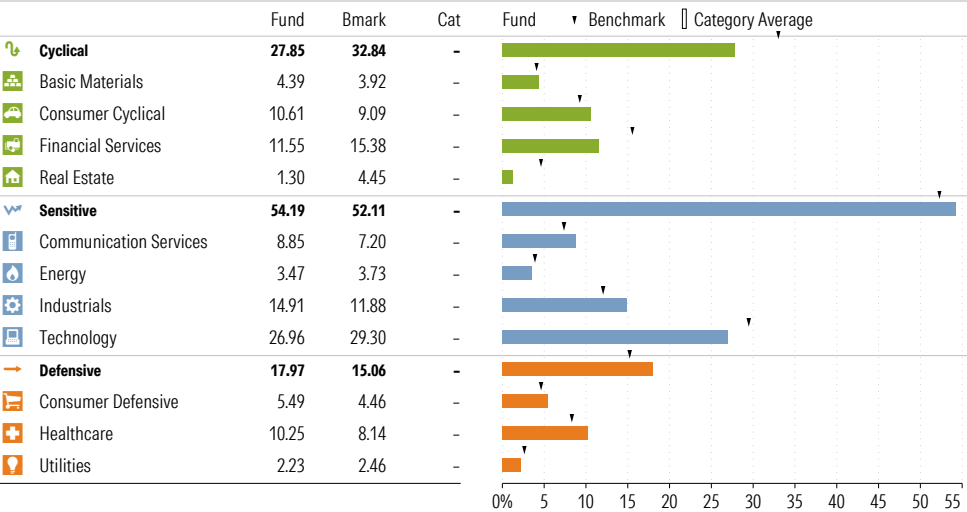
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds SMALLCAP World R-6	-	10.00	10.00	-	-
⊕ American Funds New Perspective R-6	-	9.99	20.00	-	-
⊕ American Funds Fundamental Invs R-6	-	9.00	29.00	-	-
⊕ American Funds Cptl Wld Gr&Inc R-6	-	8.34	37.34	-	-
⊕ American Funds New World R-6	-	8.33	45.67	-	-
⊕ American Funds Washington Mutual R-6	-	8.00	53.67	-	-
⊕ American Funds Growth Fd of Amer R-6	-	7.36	61.03	-	-
⊕ American Funds Invmt Co of Amer R-6	-	7.00	68.03	-	-
⊕ American Funds AMCAP R-6	-	6.98	75.01	-	-
⊕ American Funds American Mutual R-6	-	5.66	80.67	-	-

Total Holdings 18

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R-6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Andrew Suzman since 10-2008
Steven Watson 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 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.76 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 0.53 is 29.33% lower than the Foreign Large Blend category average.

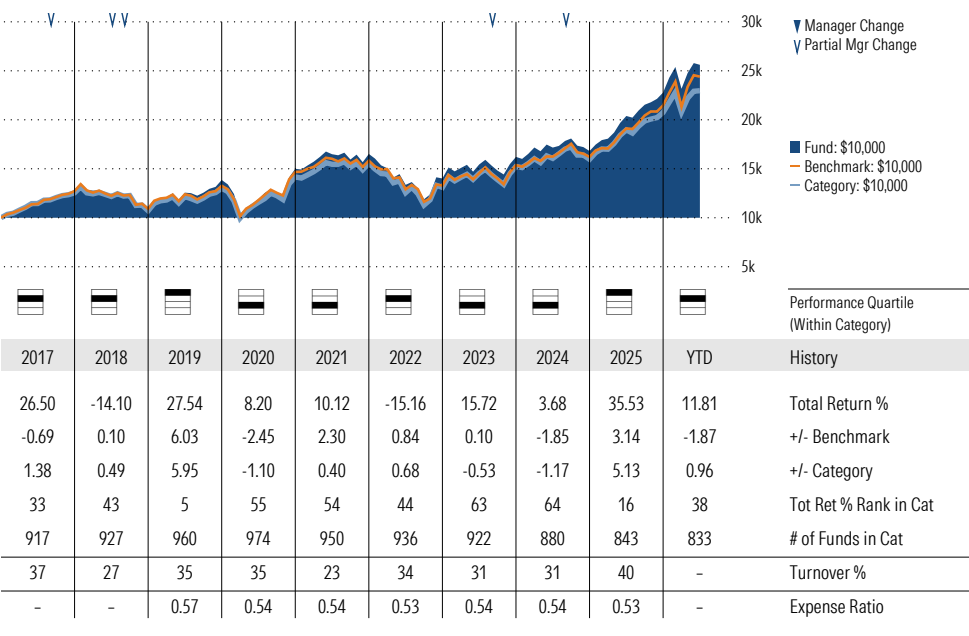
Morningstar Investment Management LLC Analysis

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.

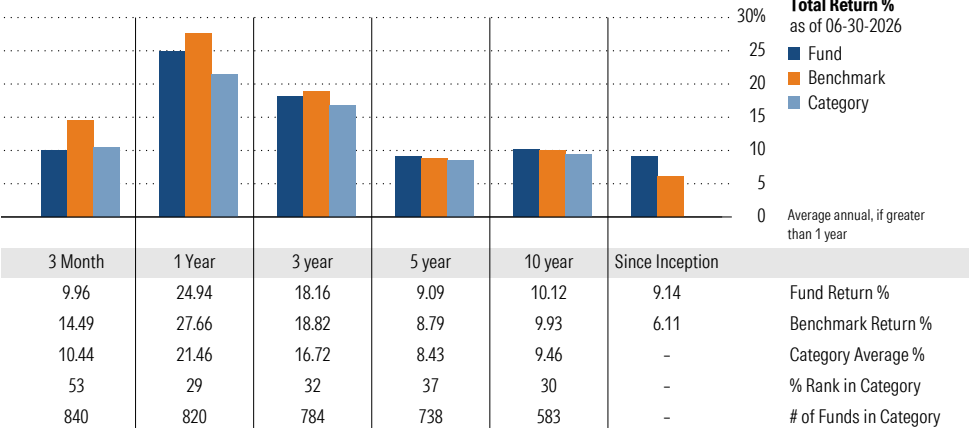
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

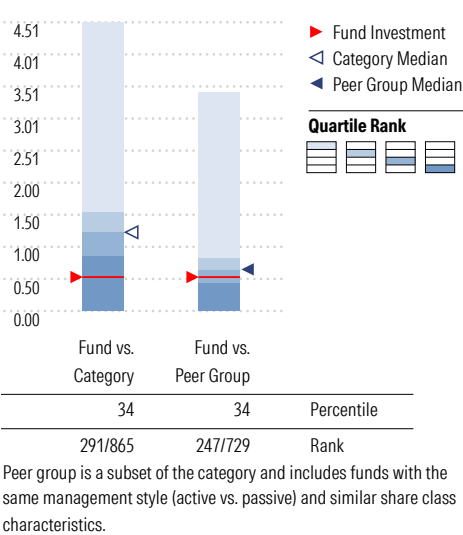
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.01	-	0.50
Beta	0.86	-	0.87
R-Squared	94.08	-	88.17
Standard Deviation	12.29	13.89	12.92
Sharpe Ratio	1.06	0.98	0.92
Tracking Error	3.58	-	4.65
Information Ratio	-0.12	-	-0.38
Up Capture Ratio	93.28	-	91.87
Down Capture Ratio	87.07	-	94.63

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.55	18.56	18.31
Price/Book Ratio	2.35	2.38	2.31
Geom Avg Mkt Cap \$B	95.48	89.99	87.75
ROE	21.68	20.63	18.98

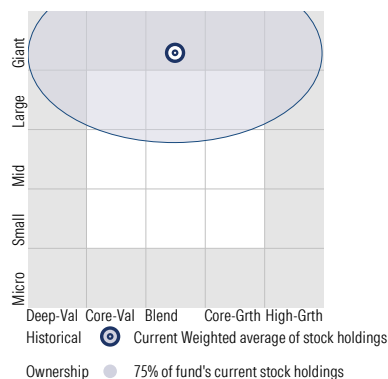
American Funds Intl Gr and Inc R-6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

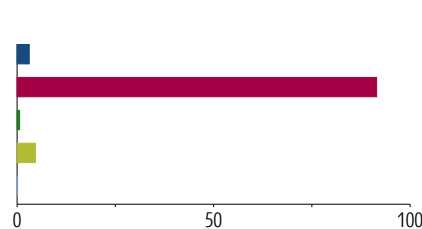


Style Breakdown

Equity			
26	40	24	Large
3	4	2	Mid
1	0	0	Small
Value	Blend	Growth	

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

Asset Allocation as of 06-30-2026

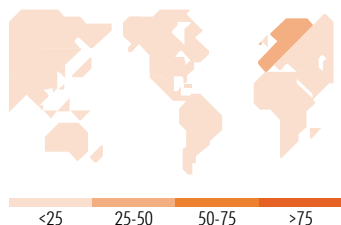


Asset Class	Net %	Cat%
US Stocks	3.09	4.30
Non-US Stocks	91.48	93.50
Bonds	0.64	1.21
Cash	4.65	2.26
Other	0.14	-1.26
Total	100.00	100.00

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.00	38.57	38.94			
Basic Materials	7.13	6.27	6.52			
Consumer Cyclical	7.04	7.10	7.75			
Financial Services	19.44	23.91	23.33			
Real Estate	1.39	1.29	1.34			
Sensitive	48.23	46.49	42.97			
Communication Services	6.13	4.66	4.79			
Energy	4.77	4.39	4.58			
Industrials	14.80	13.95	16.94			
Technology	22.53	23.49	16.66			
Defensive	16.77	14.93	18.09			
Consumer Defensive	7.24	5.02	6.14			
Healthcare	5.81	6.93	8.86			
Utilities	3.72	2.98	3.09			

World Regions % Equity 06-30-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	10.79	10.30	Greater Europe	51.36	52.21	Market Maturity				
North America	7.96	8.95	United Kingdom	11.59	12.61	Developed Markets	88.54			
Central/Latin	2.83	1.35	W euro-ex UK	36.78	38.16	Emerging Markets	11.46			
			Emrgng Europe	0.17	0.18	Not Available	0.00			
			Africa	2.82	1.26					

Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	5.84	5.84	-	Technology
⊕ Capital Group Central Cash M	5.05	10.89	-	-
⊕ ASML Holding NV	3.29	14.19	-	Technology
⊖ SK Hynix Inc	2.51	16.70	-	Technology
⊖ MediaTek Inc	2.46	19.16	-	Technology
⊖ Samsung Electronics Co Ltd	2.40	21.56	-	Technology
⊕ AstraZeneca PLC	1.79	23.35	-	Healthcare
⊕ TotalEnergies SE	1.68	25.04	-	Energy
⊖ BAE Systems PLC	1.44	26.47	-	Industrials
UniCredit SpA	1.30	27.77	-	Financial Services

Total Holdings 308

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R-6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018
Kohei Higashi since 12-2020
Anne-Marie Peterson since 12-2020
Aline Avzaradel since 12-2025

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.59 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.4 is 62.96% lower than the Global Large-Stock Growth category average.

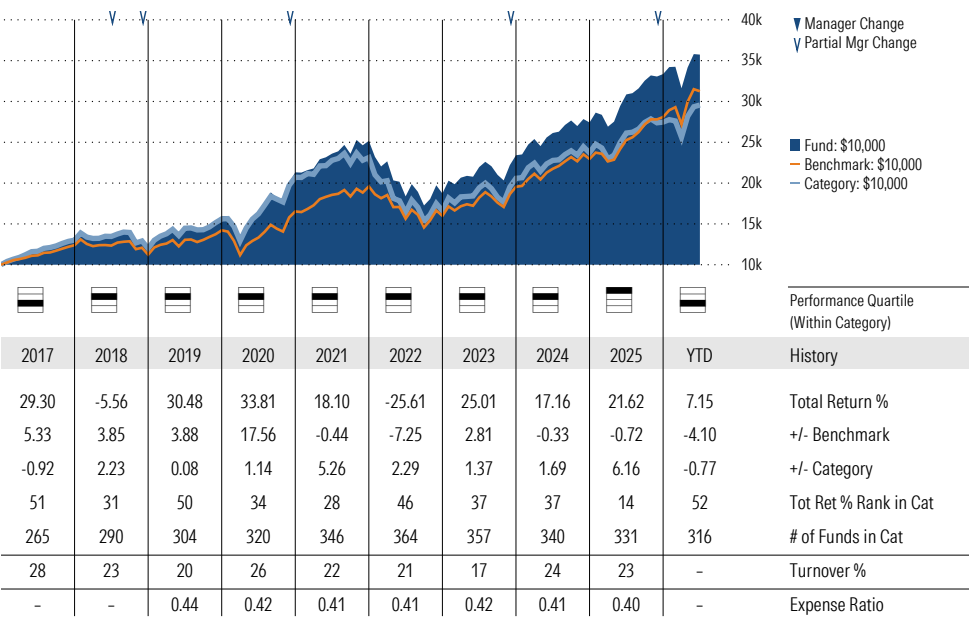
Morningstar Investment Management LLC Analysis

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

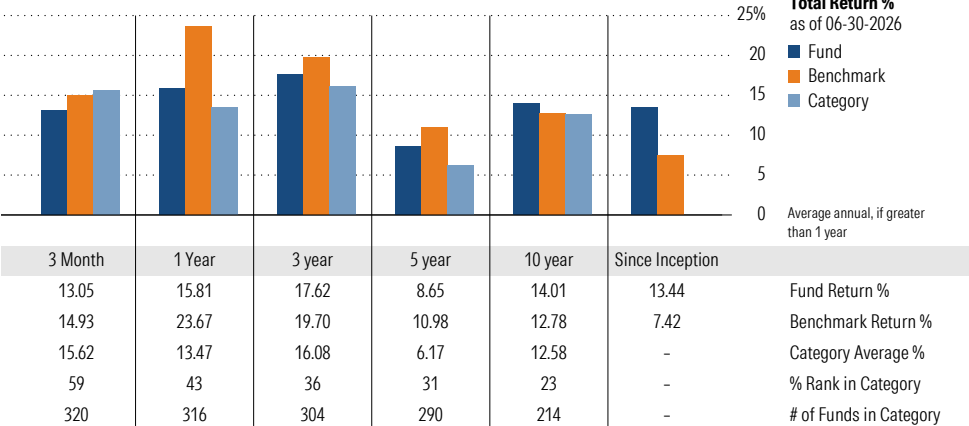
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

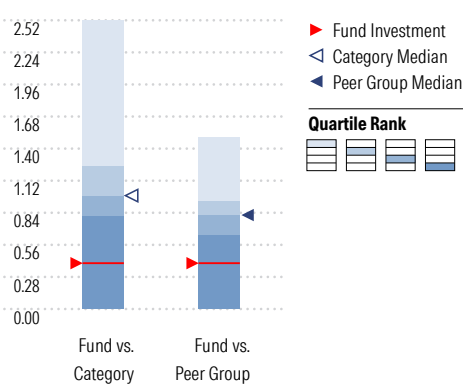
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.71	-	-4.04
Beta	1.00	-	1.09
R-Squared	96.09	-	83.17
Standard Deviation	12.90	12.66	15.26
Sharpe Ratio	0.97	1.12	0.77
Tracking Error	2.55	-	6.53
Information Ratio	-0.81	-	-0.64
Up Capture Ratio	95.94	-	97.11
Down Capture Ratio	105.92	-	117.97

Portfolio Metrics

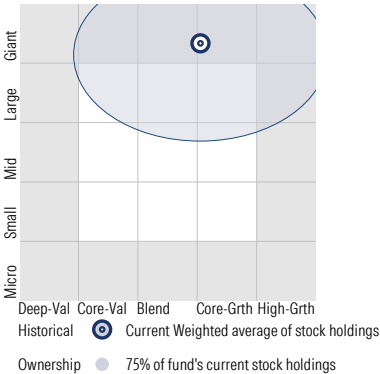
	Fund	Bmark	Cat
Price/Earnings Ratio	26.13	23.17	25.75
Price/Book Ratio	4.59	3.68	4.79
Geom Avg Mkt Cap \$B	284.01	254.43	267.96
ROE	30.06	30.09	31.08

American Funds New Perspective R-6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

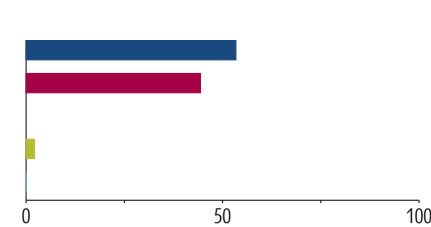
Style Analysis as of 06-30-2026
Morningstar Style Box™



Style Breakdown

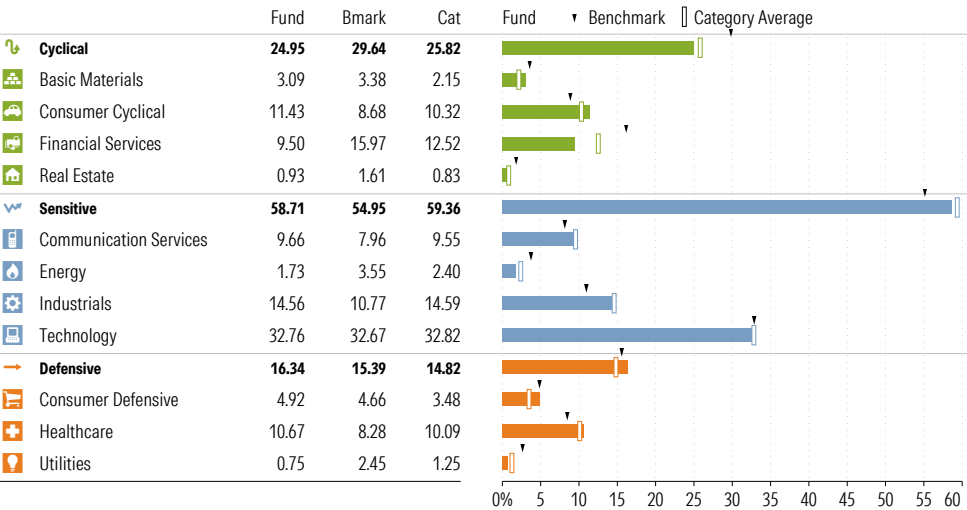


Asset Allocation as of 06-30-2026

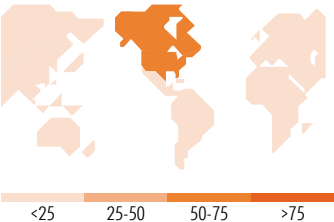


Asset Class	Net %	Cat%
US Stocks	53.39	58.84
Non-US Stocks	44.38	38.81
Bonds	0.00	0.01
Cash	2.17	1.57
Other	0.06	0.75
Total	100.00	100.00

Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	16.45	15.64	Americas	59.34	64.29	Greater Europe	24.21	20.08	Market Maturity	
Japan	5.02	4.23	North America	58.40	62.81	United Kingdom	5.11	4.64	Developed Markets	97.54
Australasia	0.31	0.33	Central/Latin	0.94	1.48	W euro-ex UK	18.84	15.14	Emerging Markets	2.46
Asia-4 Tigers	9.86	7.89				Emrgng Europe	0.00	0.04	Not Available	0.00
Asia-ex 4 Tigers	1.26	3.19				Africa	0.26	0.26		
Not Classified	0.00	0.00								

Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.88	4.88	-	Technology
⊕ Meta Platforms Inc Class A	3.26	8.14	-	Communication Svc
⊕ NVIDIA Corp	3.14	11.29	-	Technology
⊖ Broadcom Inc	3.13	14.42	-	Technology
⊕ Tesla Inc	2.79	17.21	-	Consumer Cyclical
⊖ Capital Group Central Cash Fund	2.21	19.41	-	-
⊖ Microsoft Corp	2.05	21.46	-	Technology
⊕ ASML Holding NV	1.95	23.41	-	Technology
⊕ SK Hynix Inc	1.91	25.32	-	Technology
⊕ AstraZeneca PLC	1.86	27.18	-	Healthcare

Total Holdings 282

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R-6 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
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Akira Shiraishi since 01-2017
Bradford Freer 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 27.05 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 44.66% lower than the Diversified Emerging Mkts category average.

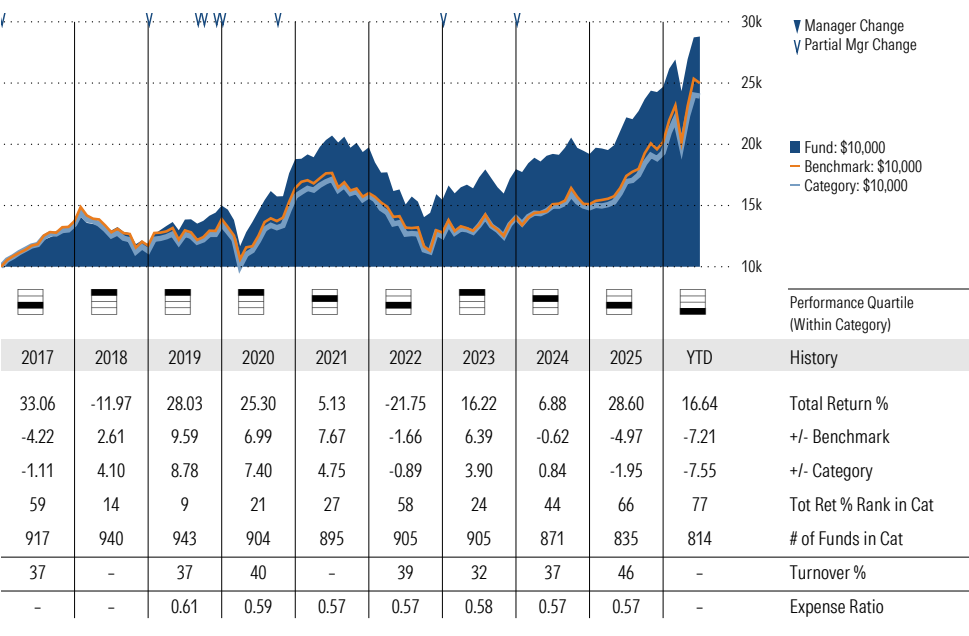
Morningstar Investment Management LLC Analysis

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.

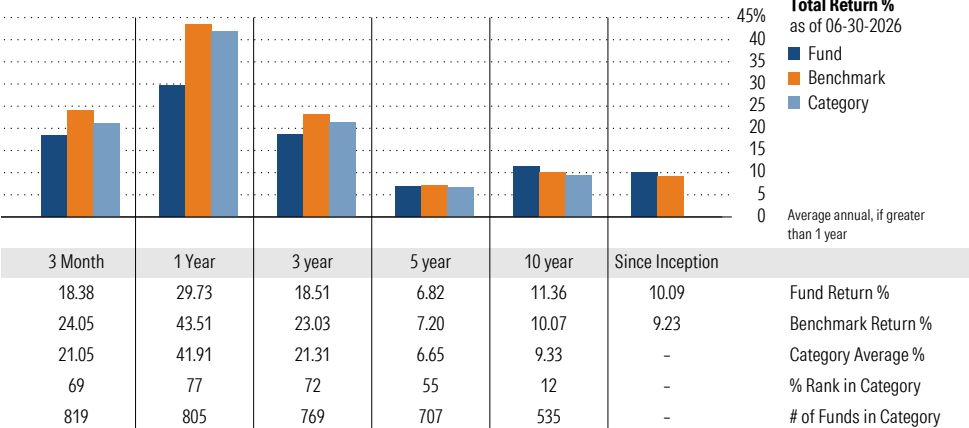
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

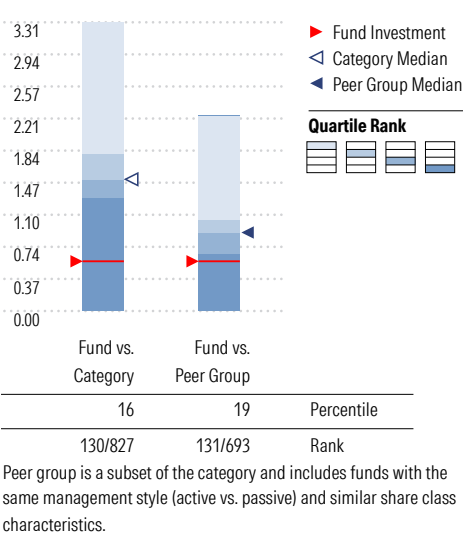
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.93	-	2.18
Beta	0.72	-	0.84
R-Squared	88.13	-	86.22
Standard Deviation	13.67	17.94	16.26
Sharpe Ratio	0.97	0.99	0.99
Tracking Error	6.94	-	6.61
Information Ratio	-0.65	-	-0.13
Up Capture Ratio	75.99	-	88.00
Down Capture Ratio	68.94	-	79.66

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.83	17.66	16.39
Price/Book Ratio	3.33	2.50	2.31
Geom Avg Mkt Cap \$B	148.25	129.23	108.67
ROE	28.86	24.21	23.52

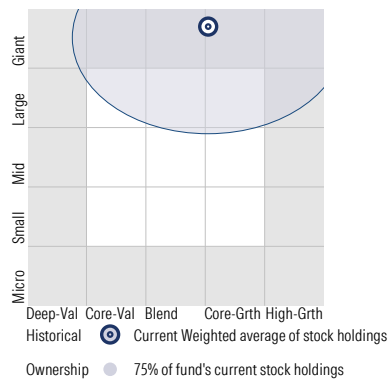
American Funds New World R-6 RNWGX

Morningstar Category
Diversified Emerging Mkts

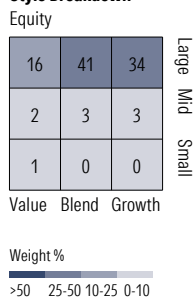
Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2026

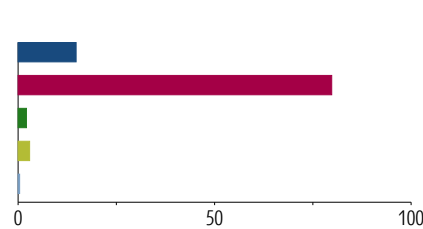
Morningstar Style Box™



Style Breakdown

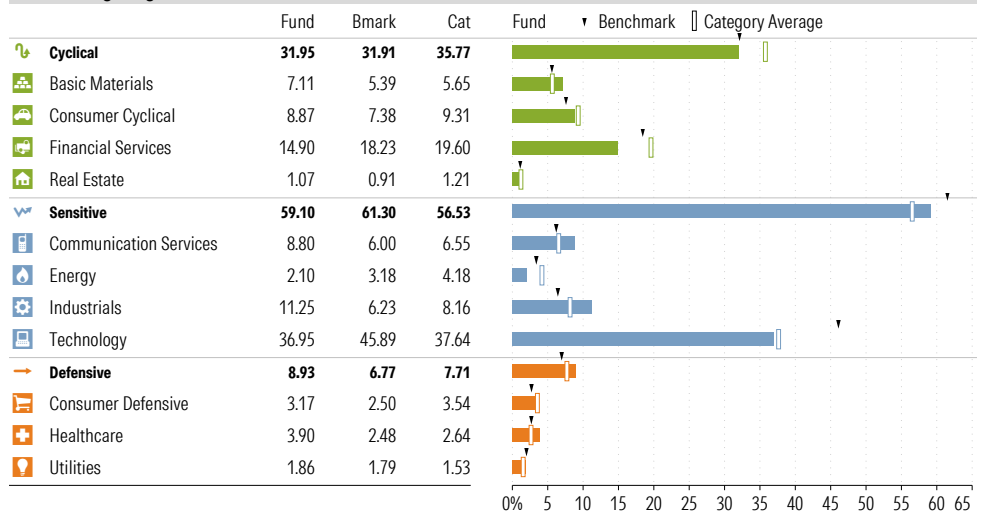


Asset Allocation as of 06-30-2026

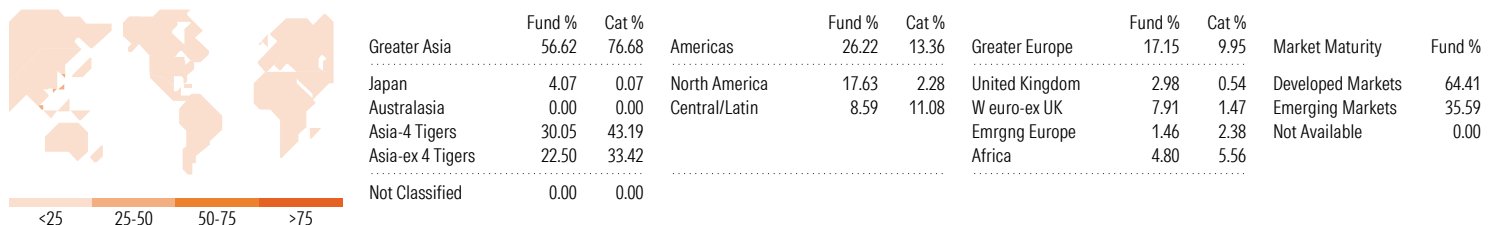


Asset Class	Net %	Cat%
US Stocks	14.76	2.43
Non-US Stocks	79.80	95.52
Bonds	2.12	-0.03
Cash	2.93	1.94
Other	0.39	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	10.04	10.04	-	Technology
⊖ SK Hynix Inc	6.96	17.00	-	Technology
⊕ Capital Group Central Cash Fund	2.89	19.89	-	-
⊕ Samsung Electronics Co Ltd	2.67	22.56	-	Technology
⊕ Tencent Holdings Ltd	1.85	24.41	-	Communication Svc
⊕ Broadcom Inc	1.57	25.98	-	Technology
⊕ NVIDIA Corp	1.46	27.44	-	Technology
⊕ International Container Terminal Services Inc	1.34	28.78	-	Industrials
⊕ MercadoLibre Inc	1.26	30.03	-	Consumer Cyclical
⊕ MediaTek Inc	1.13	31.16	-	Technology

Total Holdings 603

⊕ 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 25.77 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.3 is 36.17% lower than the Intermediate Core Bond category average.

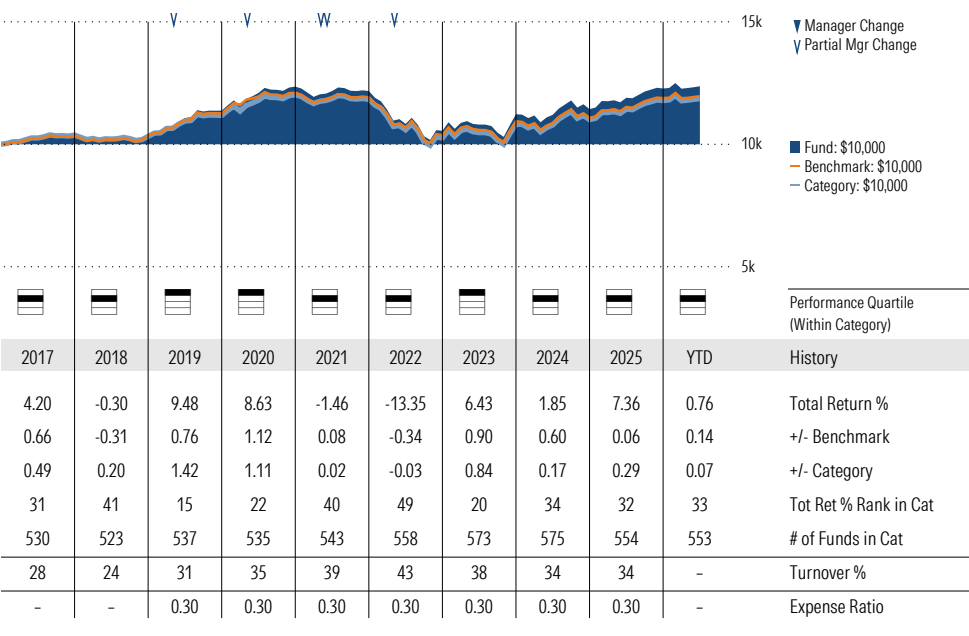
Morningstar Investment Management LLC Analysis

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

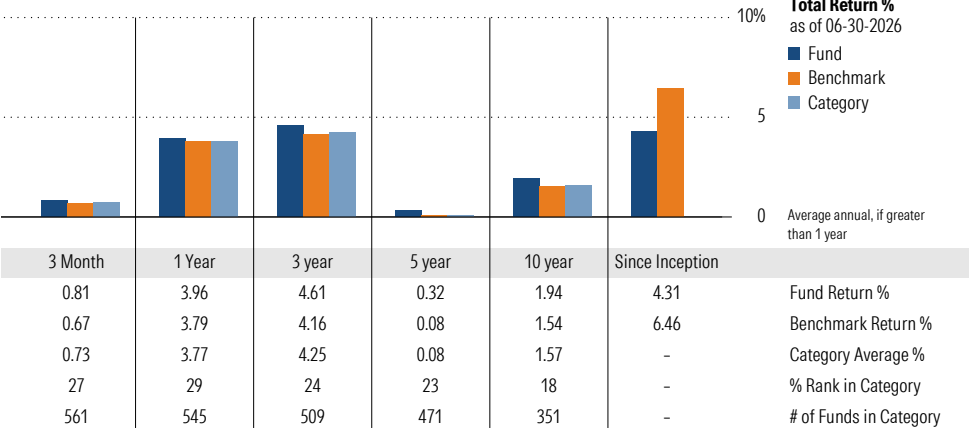
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
ESG Commitment	1-Low	02-15-2022

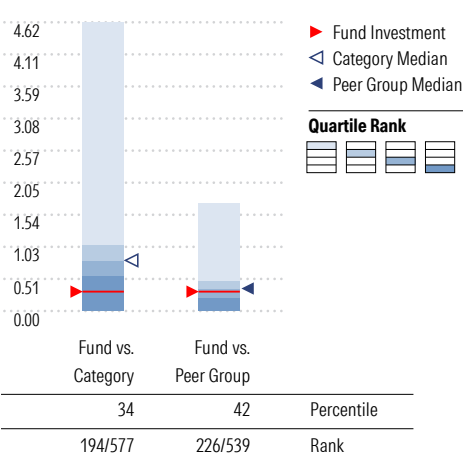
Growth of \$10,000



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	0.38	-	0.10
Beta	1.02	-	0.98
R-Squared	99.75	-	98.26
Standard Deviation	5.65	5.55	5.51
Sharpe Ratio	0.00	-0.08	-0.09
Tracking Error	0.30	-	0.64
Information Ratio	1.53	-	-0.03
Up Capture Ratio	103.29	-	98.96
Down Capture Ratio	97.64	-	97.55

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.88	4.43	5.44
Avg Eff Maturity	7.88	-	7.83

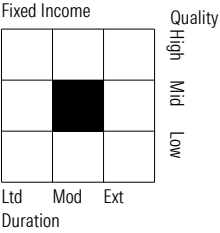
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

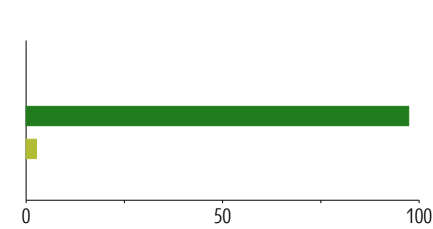
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

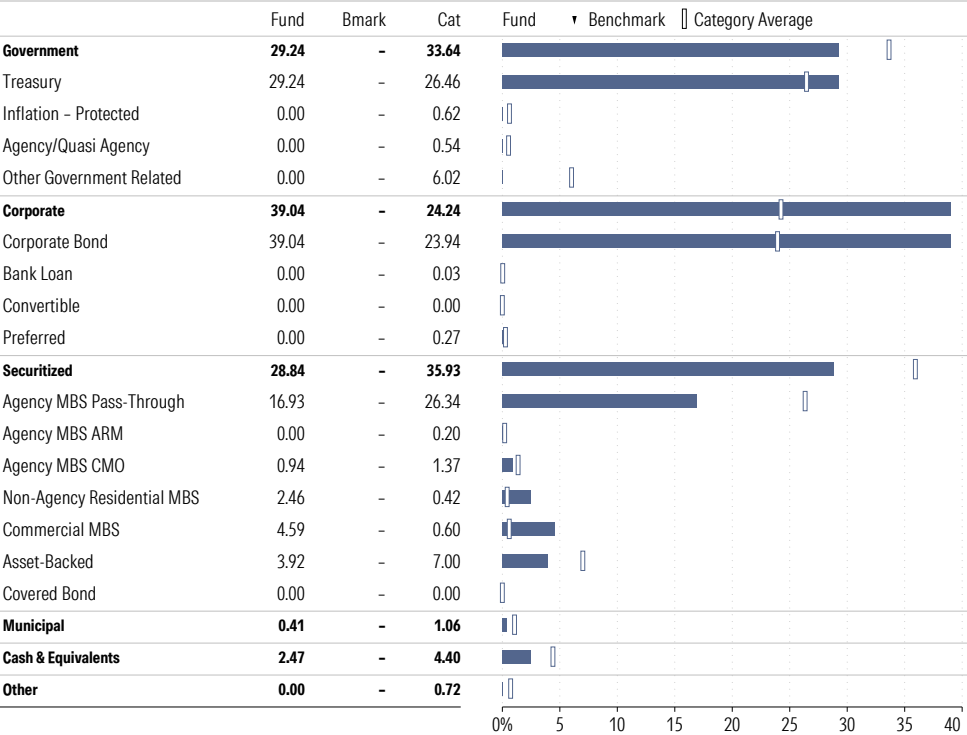


Asset Class	Net %	Cat%
US Stocks	0.00	0.44
Non-US Stocks	0.00	-0.08
Bonds	97.36	97.84
Cash	2.64	-0.09
Other	0.00	1.86
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	59.90	3.53	13.77
AA	3.30	74.59	48.01
A	14.90	10.82	21.59
BBB	21.70	8.32	14.19
BB	0.20	0.28	1.13
B	0.00	0.00	0.46
Below B	0.00	0.00	0.11
Not Rated	0.00	2.46	0.74

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 3.5%	03-2029	2.31	2.31	-
⊕ First American Government Obligs U	02-2030	2.14	4.45	-
⊖ United States Treasury Notes 4%	06-2032	2.00	6.45	-
United States Treasury Notes 2.38%	03-2029	1.47	7.92	-
United States Treasury Bonds 2.88%	05-2043	1.41	9.33	-
⊖ United States Treasury Bonds 2.38%	02-2042	1.35	10.68	-
⊕ United States Treasury Bonds 4.25%	02-2054	1.28	11.96	-
United States Treasury Bonds 3.38%	08-2042	1.20	13.16	-
⊕ United States Treasury Bonds 4.63%	11-2045	1.17	14.33	-
⊖ United States Treasury Notes 3.38%	05-2033	1.13	15.46	-

Total Holdings 2062

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000

Mary Ellen Stanek since 09-2000

Charles Groeschell since 09-2000

Warren Pierson 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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 25.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.3 is 57.75% lower than the Intermediate Core-Plus Bond category average.

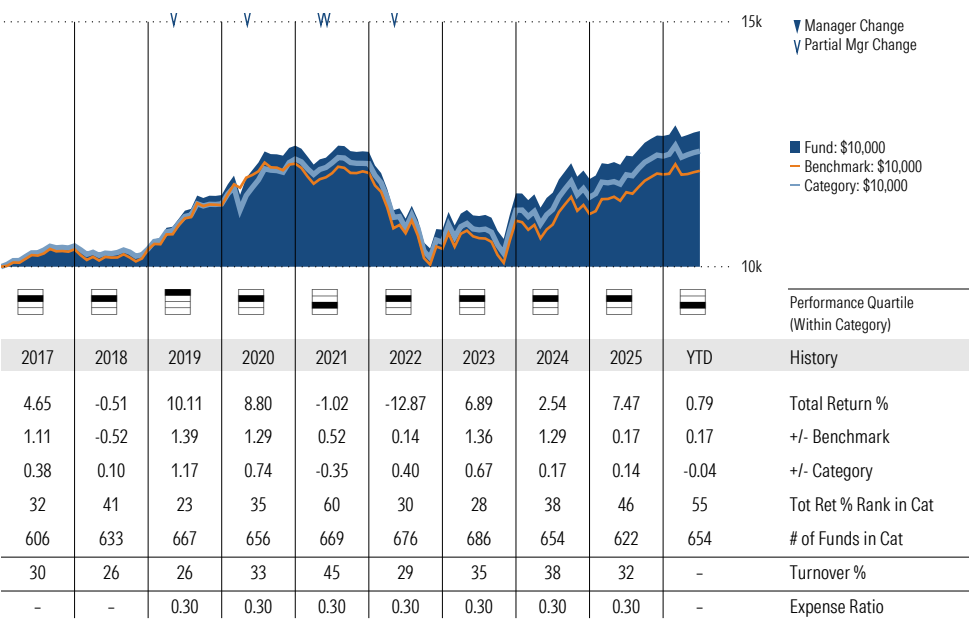
Morningstar Investment Management LLC Analysis

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

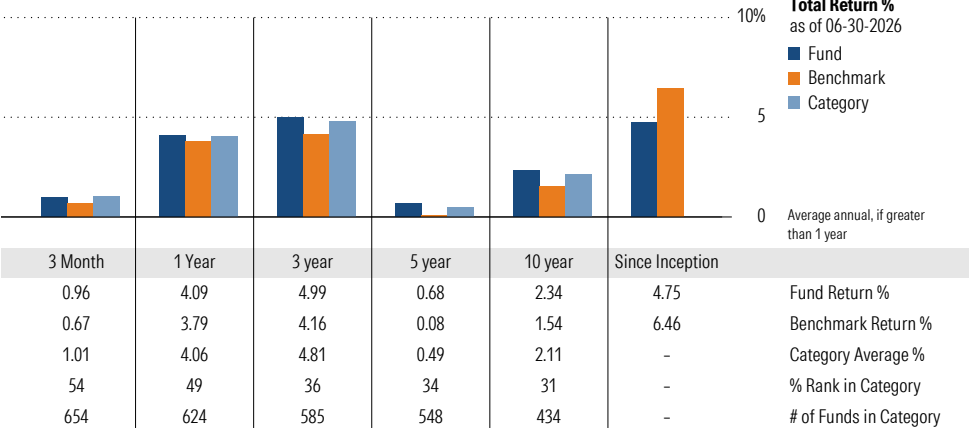
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
ESG Commitment	1-Low	02-15-2022

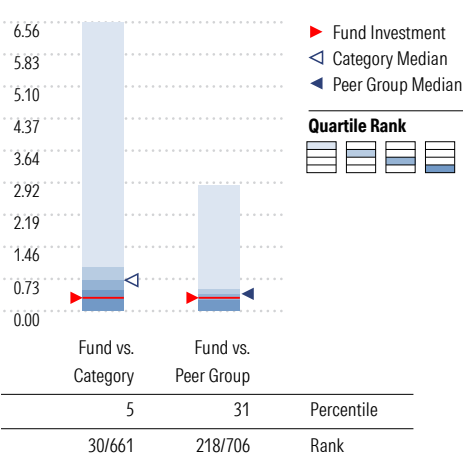
Growth of \$10,000



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	0.89	-	0.62
Beta	0.98	-	0.99
R-Squared	99.50	-	97.00
Standard Deviation	5.44	5.55	5.55
Sharpe Ratio	0.07	-0.08	0.03
Tracking Error	0.41	-	0.91
Information Ratio	2.05	-	0.81
Up Capture Ratio	101.28	-	101.56
Down Capture Ratio	87.56	-	92.39

Portfolio Metrics

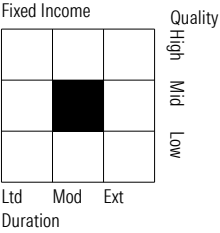
	Fund	Bmark	Cat
Avg Eff Duration	5.68	4.43	5.73
Avg Eff Maturity	7.60	-	8.37

Baird Core Plus Bond Inst BCOIX

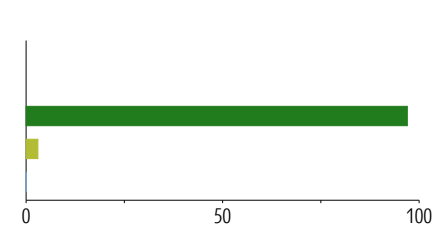
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



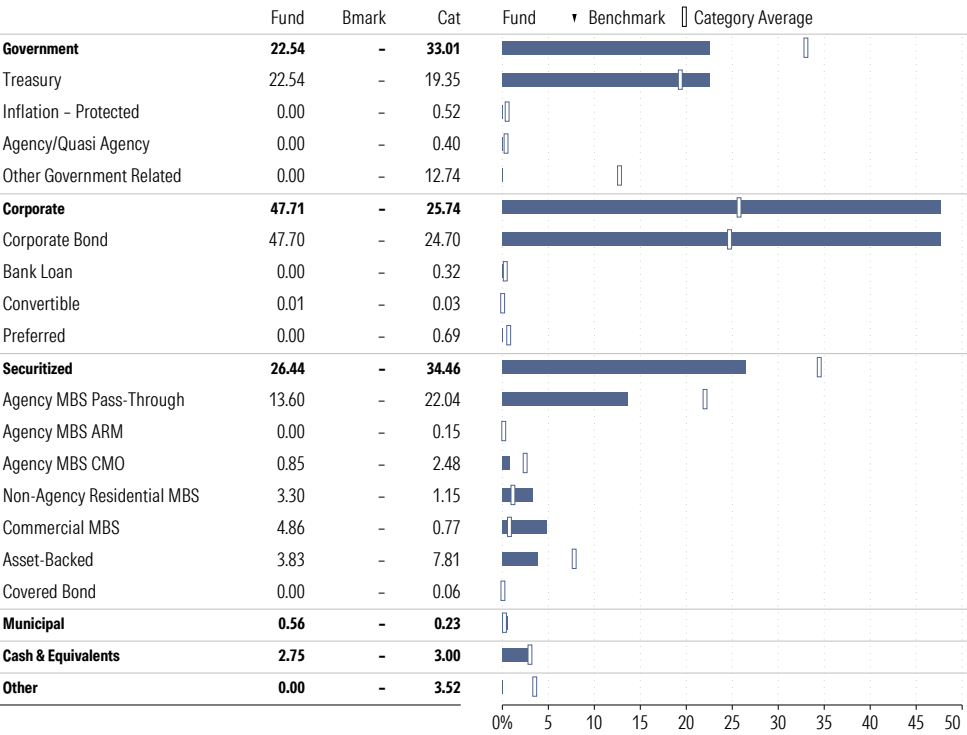
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.00	0.58
Non-US Stocks	0.00	0.00
Bonds	97.00	104.55
Cash	3.00	-6.13
Other	0.01	1.00
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	50.80	3.53	17.91
AA	3.10	74.59	41.47
A	16.40	10.82	11.06
BBB	27.30	8.32	17.80
BB	2.20	0.28	5.99
B	0.10	0.00	1.93
Below B	0.00	0.00	0.59
Not Rated	0.10	2.46	3.24

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ First American Government Obligs U	02-2030	2.50	2.50	-
United States Treasury Bonds 1.13%	08-2040	1.40	3.91	-
⊖ United States Treasury Notes 3.38%	05-2033	1.35	5.26	-
⊕ United States Treasury Bonds 4.25%	02-2054	1.31	6.57	-
⊖ United States Treasury Notes 3.5%	03-2029	1.18	7.75	-
⊖ United States Treasury Bonds 3.38%	08-2042	1.16	8.90	-
United States Treasury Bonds 3.88%	05-2043	1.14	10.04	-
United States Treasury Bonds 2.88%	05-2043	1.12	11.16	-
⊕ United States Treasury Notes 4.25%	03-2033	1.05	12.22	-
⊕ United States Treasury Bonds 4.63%	11-2045	1.04	13.25	-

Total Holdings 2149

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFE0X

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

Portfolio Manager(s)

Jed Fogdall since 02-2012
John Hertzler since 02-2022
Allen Pu since 02-2024

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.35 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.15 is 77.27% lower than the Large Blend category average.

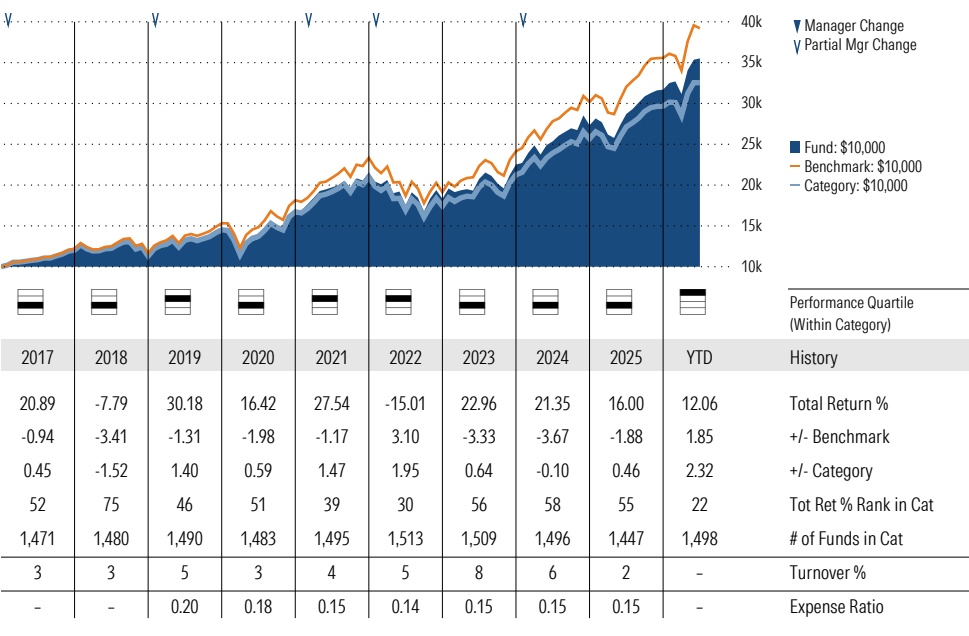
Morningstar Investment Management LLC Analysis

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	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

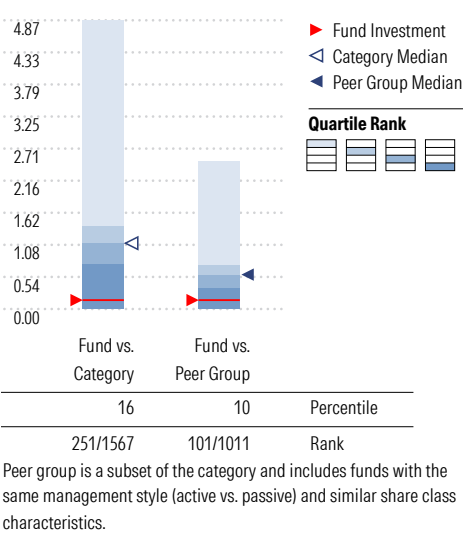
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.28	-	-1.07
Beta	0.97	-	0.97
R-Squared	94.47	-	91.65
Standard Deviation	13.03	13.05	13.22
Sharpe Ratio	1.09	1.15	1.01
Tracking Error	3.09	-	3.22
Information Ratio	-0.33	-	-1.61
Up Capture Ratio	98.48	-	94.65
Down Capture Ratio	104.09	-	101.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.02	26.87	25.00
Price/Book Ratio	4.14	5.38	5.49
Geom Avg Mkt Cap \$B	190.47	486.97	607.94
ROE	32.35	36.35	39.47

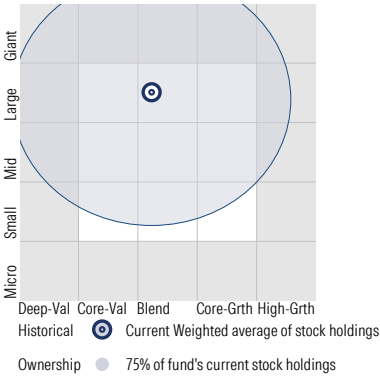
DFA US Core Equity 1 I DFE0X

Morningstar Category
Large Blend

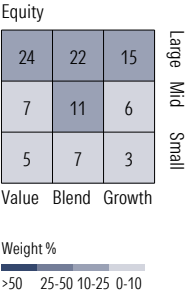
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

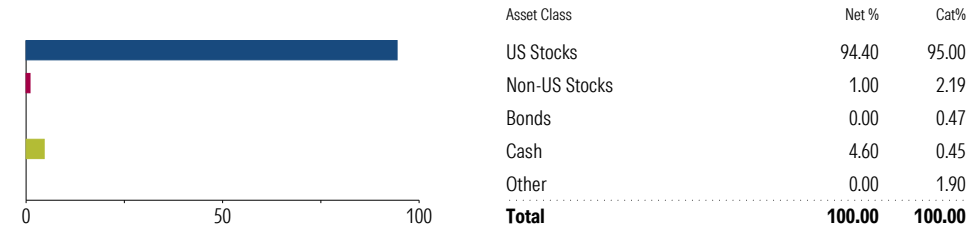
Morningstar Style Box™



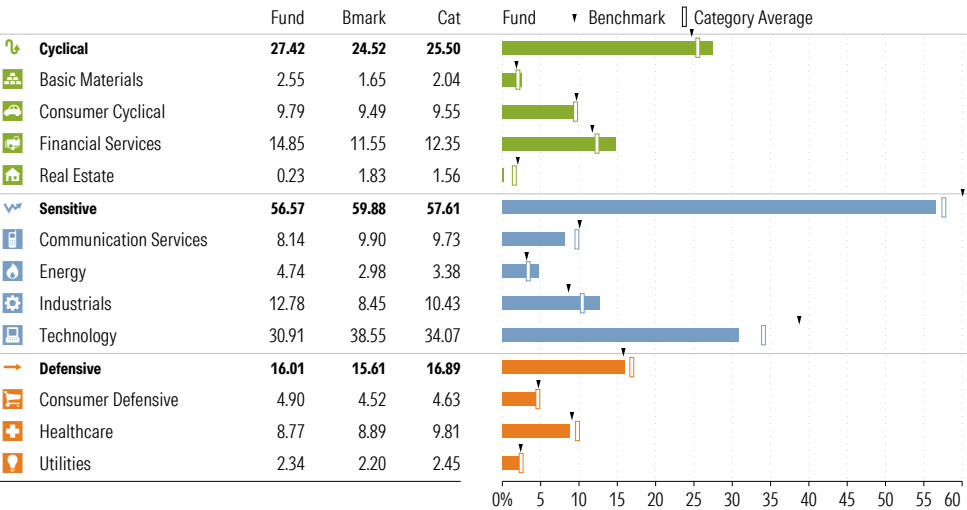
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NVIDIA Corp	5.37	5.37	-	Technology
Apple Inc	4.94	10.31	-	Technology
⊕ DFA Short Term Investment	4.21	14.52	-	-
Microsoft Corp	2.94	17.45	-	Technology
Amazon.com Inc	2.45	19.90	-	Consumer Cyclical
⊖ Alphabet Inc Class A	2.16	22.06	-	Communication Svc
Alphabet Inc Class C	1.87	23.93	-	Communication Svc
JPMorgan Chase & Co	1.52	25.45	-	Financial Services
Broadcom Inc	1.50	26.95	-	Technology
Meta Platforms Inc Class A	1.46	28.41	-	Communication Svc
Eli Lilly and Co	1.23	29.64	-	Healthcare
Micron Technology Inc	1.20	30.83	-	Technology
Berkshire Hathaway Inc Class B	1.05	31.89	-	Financial Services
ExxonMobil Holdings Corp	1.01	32.90	-	Energy
Caterpillar Inc	0.97	33.87	-	Industrials

Total Holdings 2319

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Justin Bourgette since 03-2025
Bo Hunt since 03-2025

Quantitative Screens

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

✔ Management: The fund's management has been in place for 11.66 years.

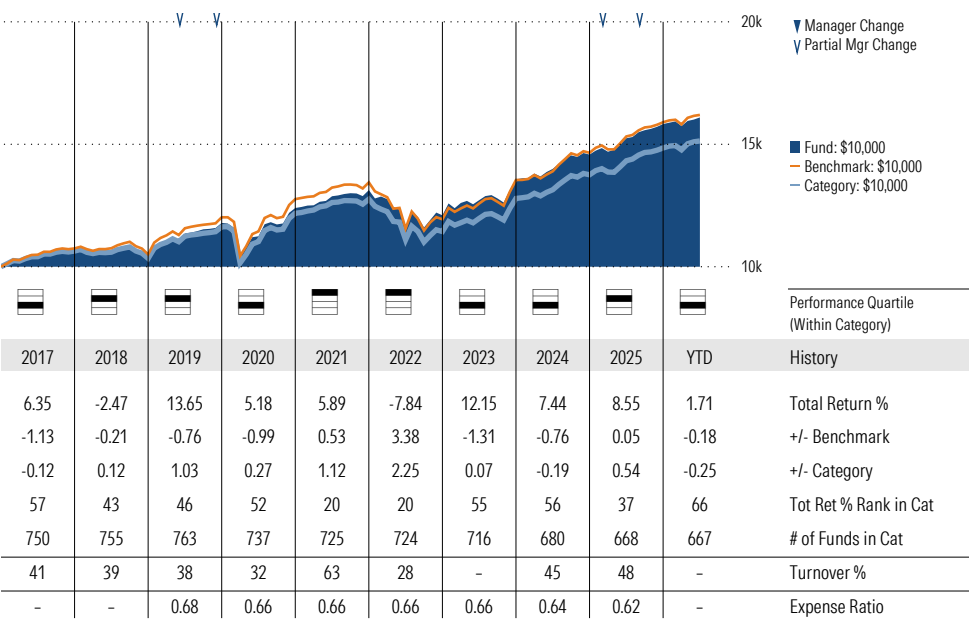
Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.62 is 25.3% lower than the High Yield Bond category average.

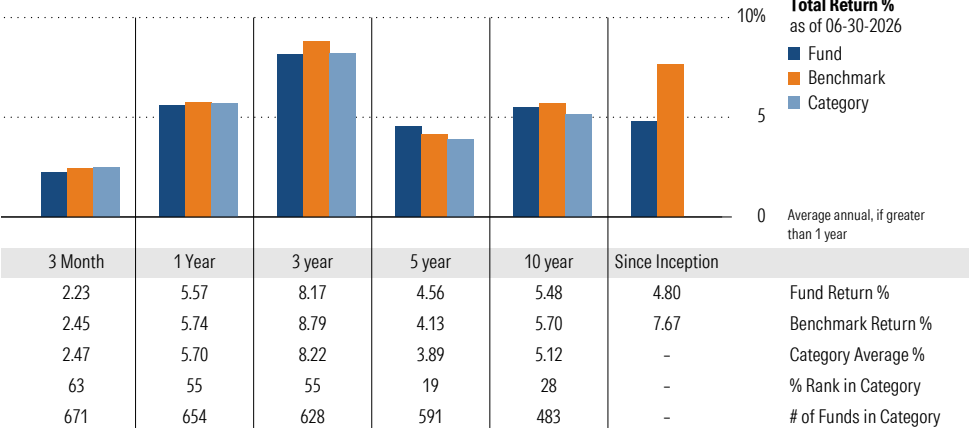
Morningstar Investment Management LLC Analysis

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

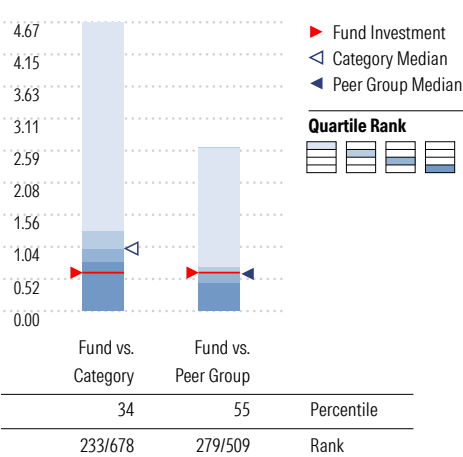
Growth of \$10,000



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	0.44	-	0.21
Beta	0.88	-	0.91
R-Squared	96.97	-	92.60
Standard Deviation	3.85	4.31	4.08
Sharpe Ratio	0.86	0.91	0.83
Tracking Error	0.85	-	1.19
Information Ratio	-0.73	-	-0.58
Up Capture Ratio	93.31	-	93.19
Down Capture Ratio	93.85	-	92.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.83	-	2.79
Avg Eff Maturity	4.29	-	4.71

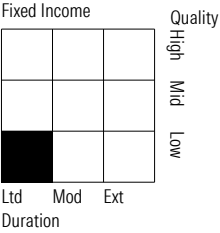
Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

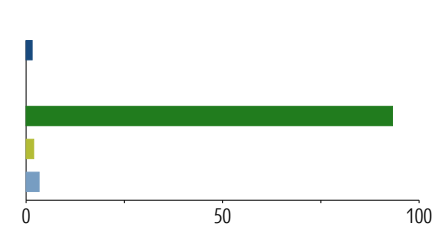
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2026

Style Breakdown



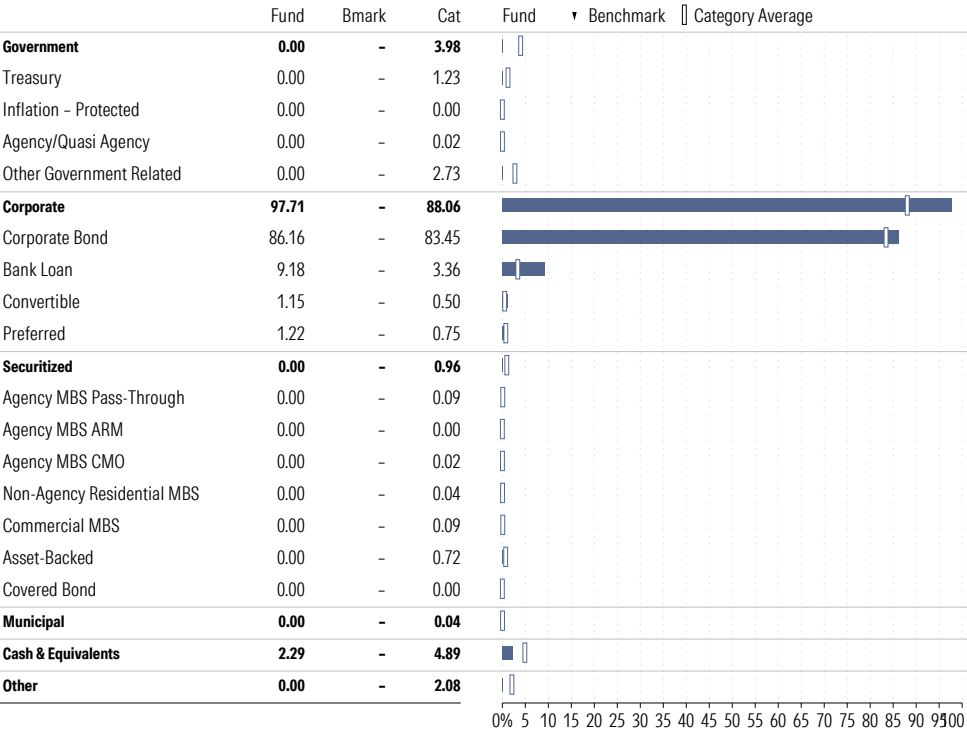
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	1.53	0.46
Non-US Stocks	0.00	0.03
Bonds	93.22	95.39
Cash	1.94	1.99
Other	3.31	2.12
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.39
AA	0.00	-	0.46
A	0.00	-	0.13
BBB	2.31	-	5.98
BB	45.29	-	47.53
B	38.19	-	33.42
Below B	9.21	-	9.40
Not Rated	5.00	-	1.70

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Morgan Stanley Inst Lqudty Gov Sec Ins	12-2030	1.92	1.92	-
Beach Acquisition Bidco LLC 10%	07-2033	1.58	3.51	-
Abc Technologies Inc. 2025 Usd Term Loan B	08-2031	0.96	4.47	-
⊕ Cloud Software Group Inc. 9%	09-2029	0.88	5.35	-
Sunoco LP 7.875%	-	0.87	6.22	-
Medline Borrower LP 5.25%	10-2029	0.85	7.07	-
Athenahealth Group Inc. 6.5%	02-2030	0.82	7.90	-
Olympus Water US Holding Corp. 7.25%	02-2033	0.73	8.62	-
⊖ Well Health Technologies Corp 10%	10-2030	0.71	9.34	-
Oak-Eagle AcquireCo Inc. 7.25%	07-2033	0.68	10.02	-

Total Holdings 429

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sergio Marcheli since 03-2003
Brian Jurkash since 12-2015
Matthew Titus since 01-2016
Will Guthrie since 02-2026

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 23.35 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.42 is 48.15% lower than the Large Value category average.

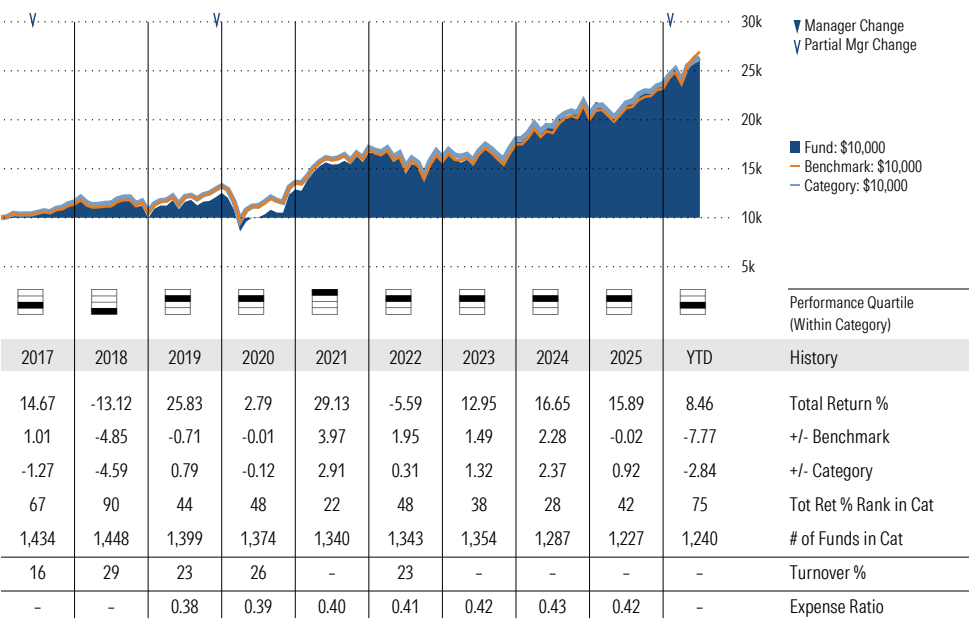
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

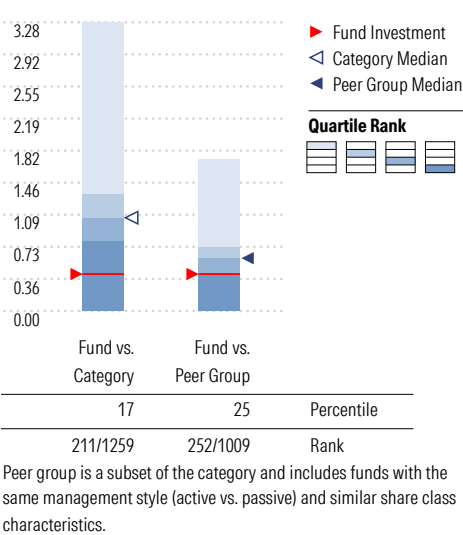
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.42	-	0.18
Beta	0.96	-	0.90
R-Squared	90.76	-	88.68
Standard Deviation	12.80	12.64	12.07
Sharpe Ratio	0.90	0.99	0.91
Tracking Error	3.92	-	4.16
Information Ratio	-0.31	-	-0.41
Up Capture Ratio	94.60	-	90.40
Down Capture Ratio	96.16	-	90.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.27	21.93	20.92
Price/Book Ratio	2.80	3.15	3.05
Geom Avg Mkt Cap \$B	148.54	175.59	190.85
ROE	19.43	22.36	23.76

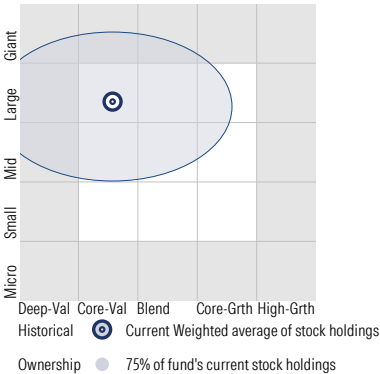
Invesco Growth and Income R6 GIFFX

Morningstar Category
Large Value

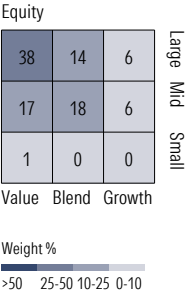
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2026

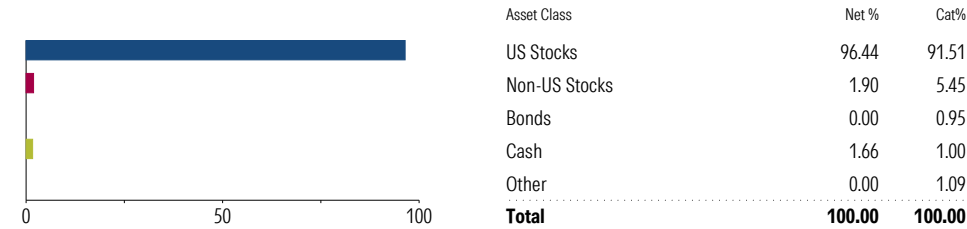
Morningstar Style Box™



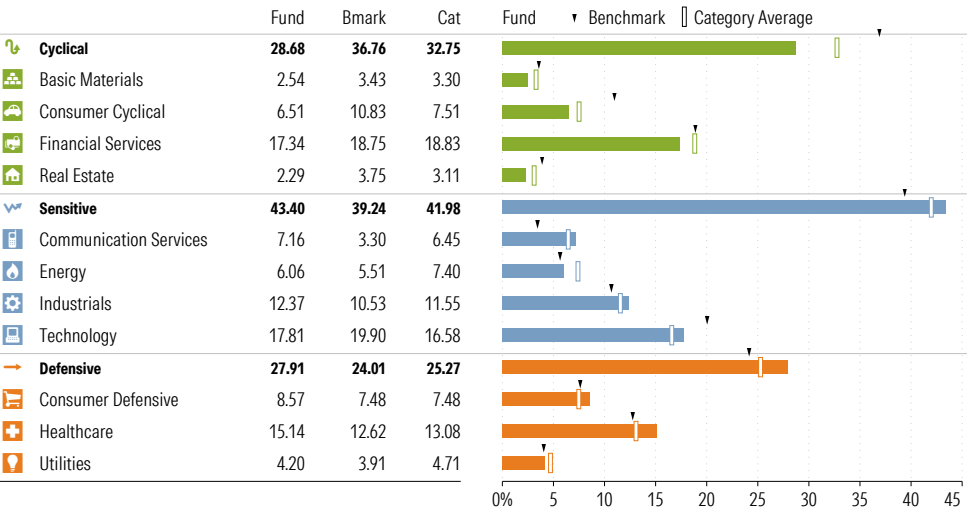
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Alphabet Inc Class A	3.27	3.27	-	Communication Svc
⊖ Amazon.com Inc	3.16	6.43	-	Consumer Cyclical
Wells Fargo & Co	3.14	9.57	-	Financial Services
⊖ Bank of America Corp	2.88	12.45	-	Financial Services
⊖ Philip Morris International Inc	2.68	15.13	-	Consumer Defensive
Microsoft Corp	2.56	17.69	-	Technology
Johnson Controls International PLC Registered Shares	2.42	20.11	-	Industrials
⊖ Citizens Financial Group Inc	2.34	22.45	-	Financial Services
⊖ Microchip Technology Inc	2.20	24.65	-	Technology
NVIDIA Corp	2.17	26.82	-	Technology
⊖ Coherent Corp	2.04	28.86	-	Technology
⊖ Merck & Co Inc	2.00	30.86	-	Healthcare
⊖ US Foods Holding Corp	1.93	32.79	-	Consumer Defensive
⊖ Parker Hannifin Corp	1.82	34.61	-	Industrials
⊖ ConocoPhillips	1.76	36.36	-	Energy

Total Holdings 81

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco International Growth R6 OIGIX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Robert Dunphy since 03-2012
Ananya Lodaya since 12-2024

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.26 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 0.75 is 22.68% lower than the Foreign Large Growth category average.

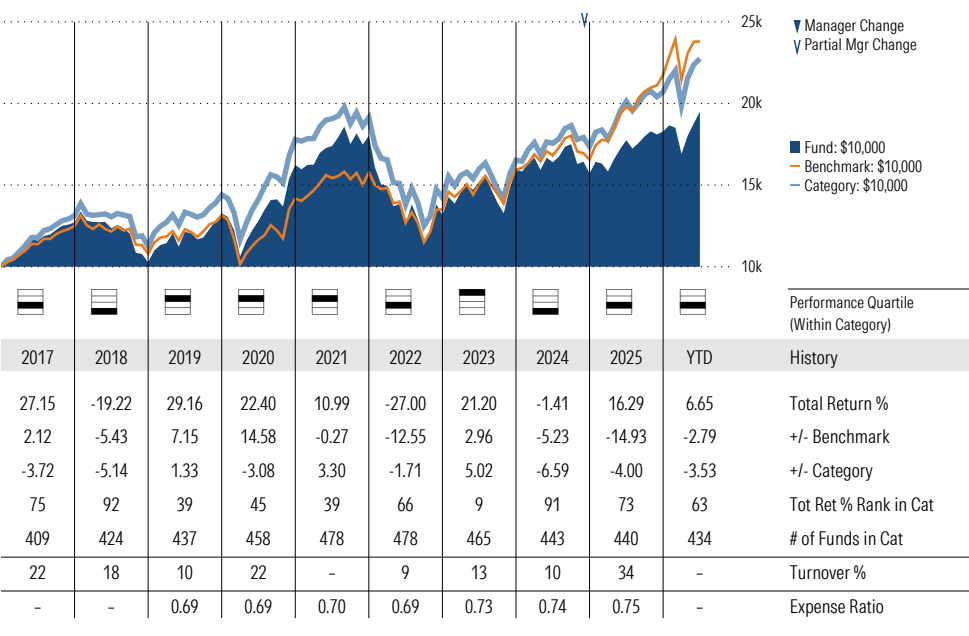
Morningstar Investment Management LLC Analysis

We are proposing to put on watch to monitor performance here. The fund lands in the category's bottom half over the trailing three-, five-, and ten-year periods landing in the 73rd, 63rd, and 82nd percentile, respectively.

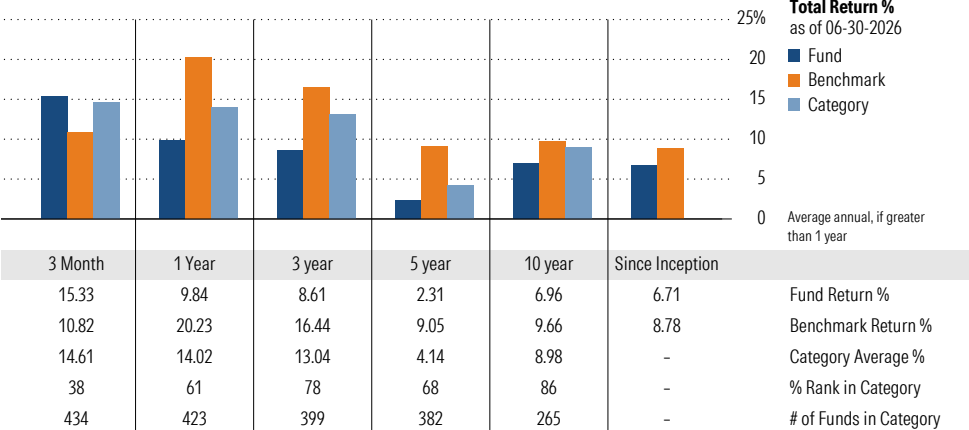
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

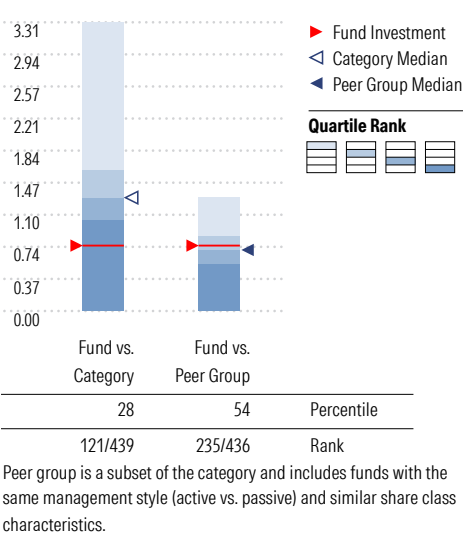
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-7.05	-	-3.09
Beta	1.01	-	1.00
R-Squared	82.66	-	81.18
Standard Deviation	15.00	13.46	15.09
Sharpe Ratio	0.31	0.86	0.57
Tracking Error	6.25	-	6.63
Information Ratio	-1.25	-	-0.61
Up Capture Ratio	87.77	-	94.24
Down Capture Ratio	129.03	-	113.20

Portfolio Metrics

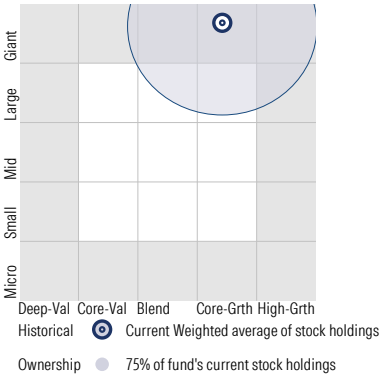
	Fund	Bmark	Cat
Price/Earnings Ratio	27.21	18.85	22.37
Price/Book Ratio	4.76	2.27	3.36
Geom Avg Mkt Cap \$B	176.33	76.41	106.49
ROE	27.90	19.18	23.77

Invesco International Growth R6 OIGIX

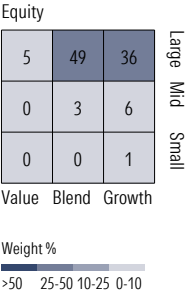
Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

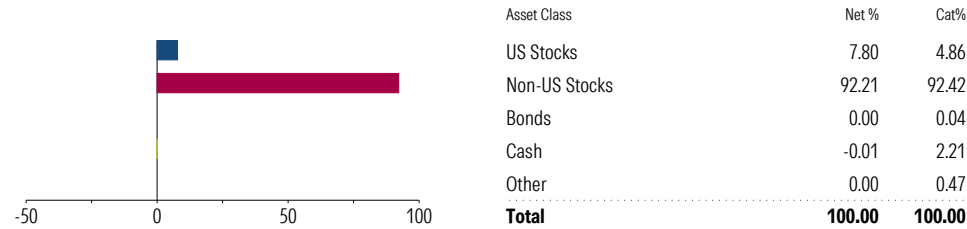
Style Analysis as of 06-30-2026
Morningstar Style Box™



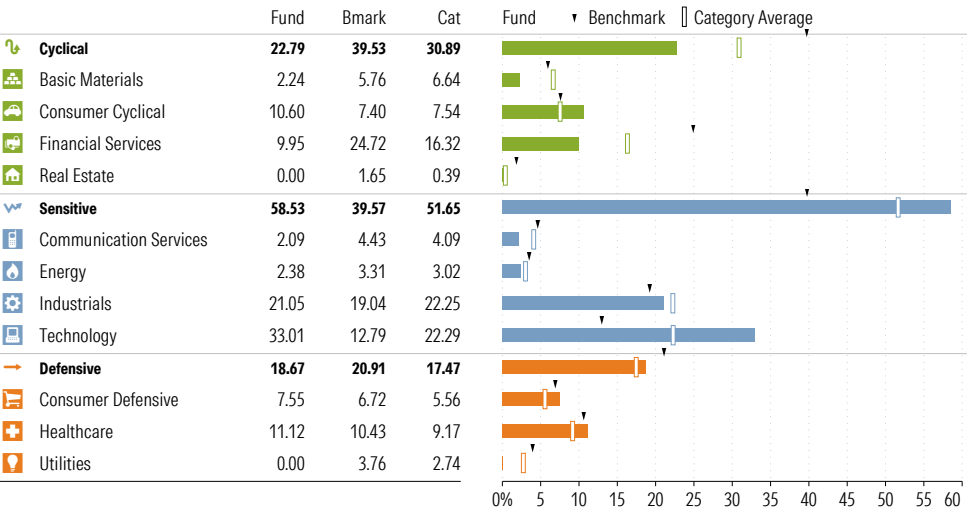
Style Breakdown



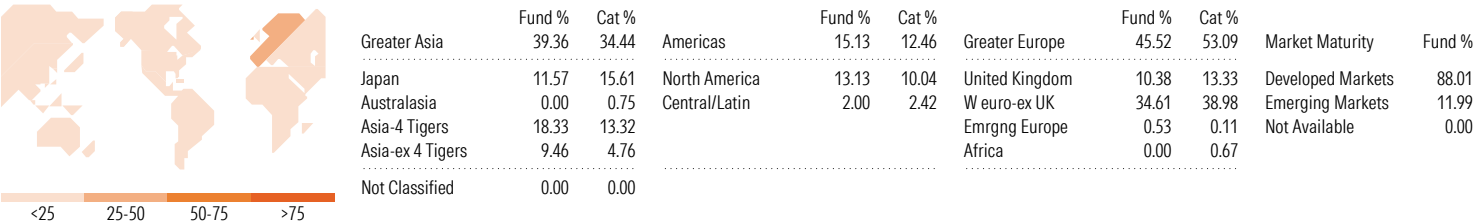
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	9.89	9.89	-	Technology
ASML Holding NV	5.51	15.40	-	Technology
SK hynix Inc	5.24	20.64	-	Technology
Siemens AG	3.06	23.70	-	Industrials
BAE Systems PLC	2.68	26.38	-	Industrials
Mitsubishi UFJ Financial Group Inc	2.28	28.66	-	Financial Services
Lonza Group Ltd	2.26	30.92	-	Healthcare
Reliance Industries Ltd	2.23	33.14	-	Energy
Advantest Corp	2.16	35.30	-	Technology
Dollarama Inc	2.13	37.43	-	Consumer Defensive

Total Holdings 59

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.92 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 49.43% lower than the Large Growth category average.

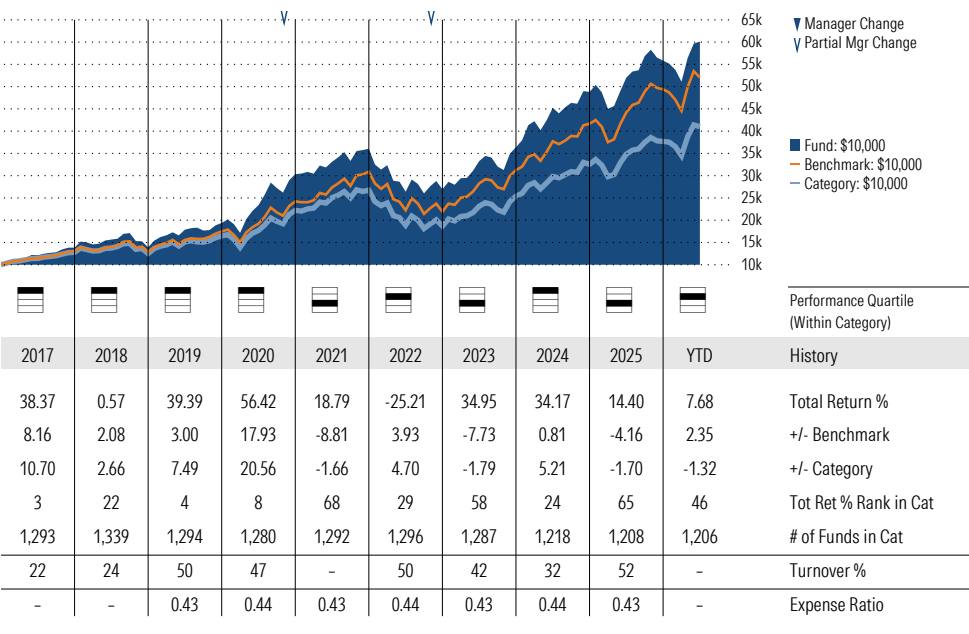
Morningstar Investment Management LLC Analysis

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

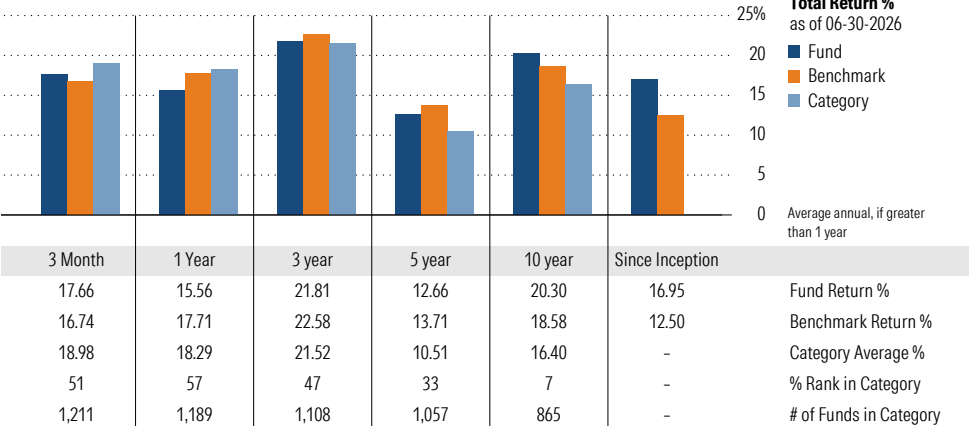
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

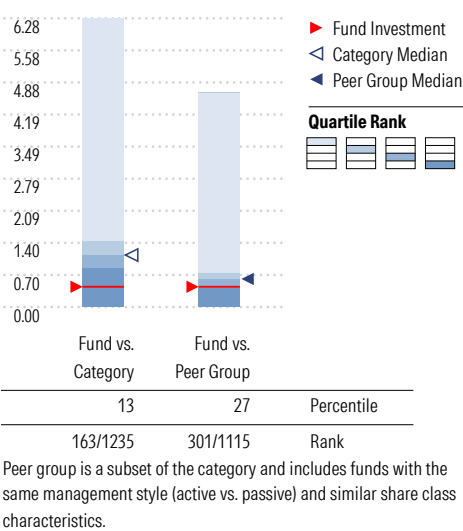
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.24	-	-1.33
Beta	0.96	-	1.00
R-Squared	94.71	-	89.46
Standard Deviation	16.18	16.44	17.42
Sharpe Ratio	1.02	1.05	0.90
Tracking Error	3.79	-	5.56
Information Ratio	-0.20	-	-0.45
Up Capture Ratio	97.29	-	95.86
Down Capture Ratio	98.03	-	101.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.09	34.09	31.08
Price/Book Ratio	11.63	13.93	8.94
Geom Avg Mkt Cap \$B	754.29	832.40	817.51
ROE	41.60	46.22	41.98

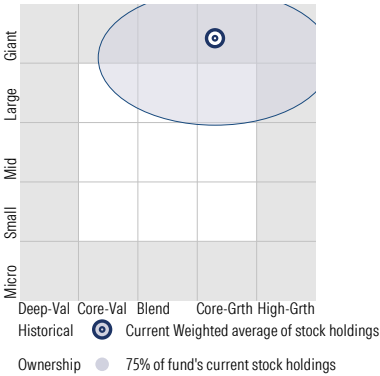
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

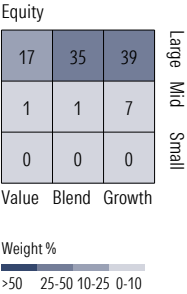
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2026

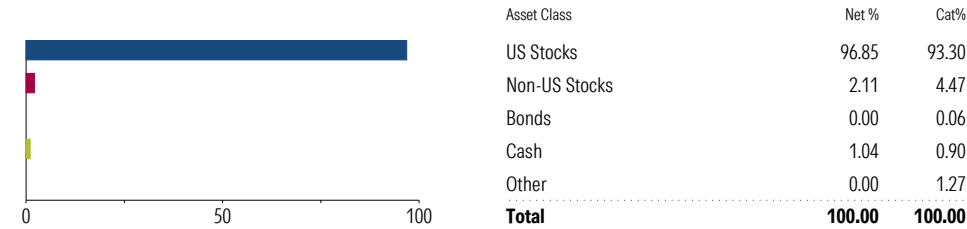
Morningstar Style Box™



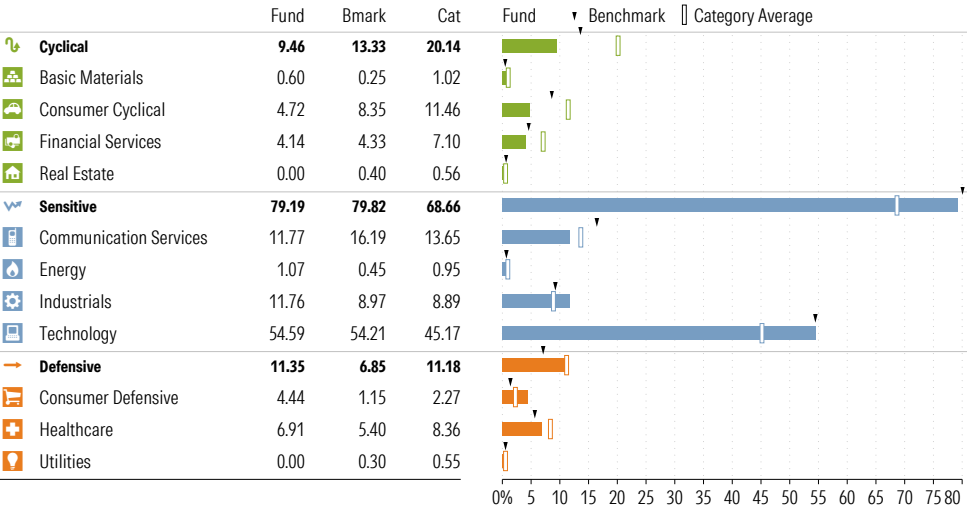
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ NVIDIA Corp	10.37	10.37	-	Technology
⊕ Alphabet Inc Class C	9.81	20.18	-	Communication Svc
⊖ Apple Inc	5.48	25.66	-	Technology
⊕ Micron Technology Inc	4.13	29.79	-	Technology
Broadcom Inc	3.72	33.52	-	Technology
Advanced Micro Devices Inc	3.67	37.18	-	Technology
⊕ Tesla Inc	2.88	40.06	-	Consumer Cyclical
⊕ Lam Research Corp	2.61	42.67	-	Technology
⊕ Applied Materials Inc	2.61	45.28	-	Technology
⊖ GE Vernova Inc	2.38	47.66	-	Industrials
⊕ SanDisk Corp Ordinary Shares	2.32	49.98	-	Technology
The Goldman Sachs Group Inc	2.21	52.19	-	Financial Services
⊕ Western Digital Corp	2.01	54.20	-	Technology
⊕ Caterpillar Inc	1.97	56.17	-	Industrials
⊕ Eli Lilly and Co	1.95	58.12	-	Healthcare

Total Holdings 82

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity and Real Ret Bd Alp Inst PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.67 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.9 is 5.26% lower than the Commodities Broad Basket category average.

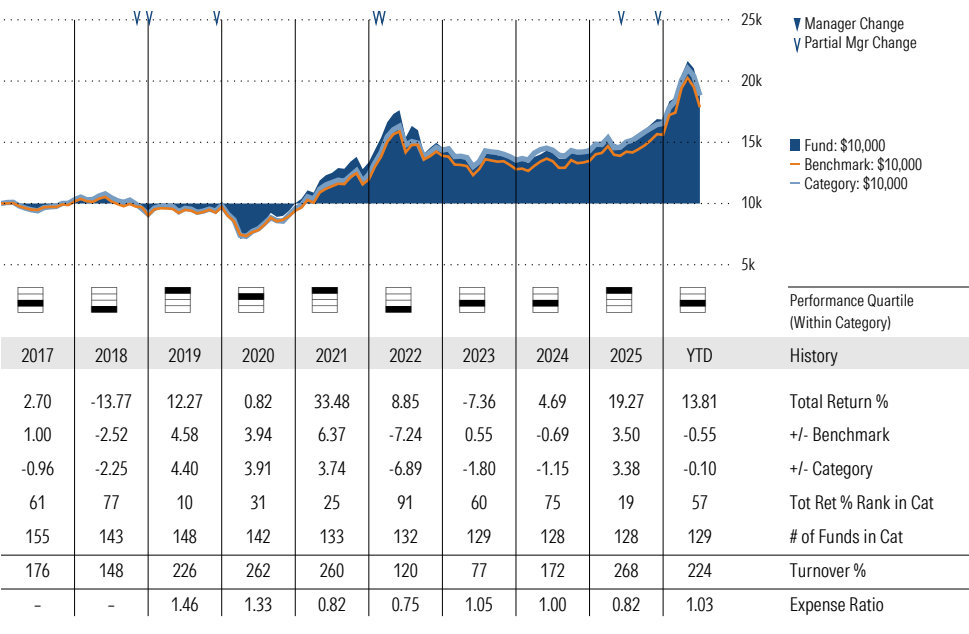
Morningstar Investment Management LLC Analysis

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

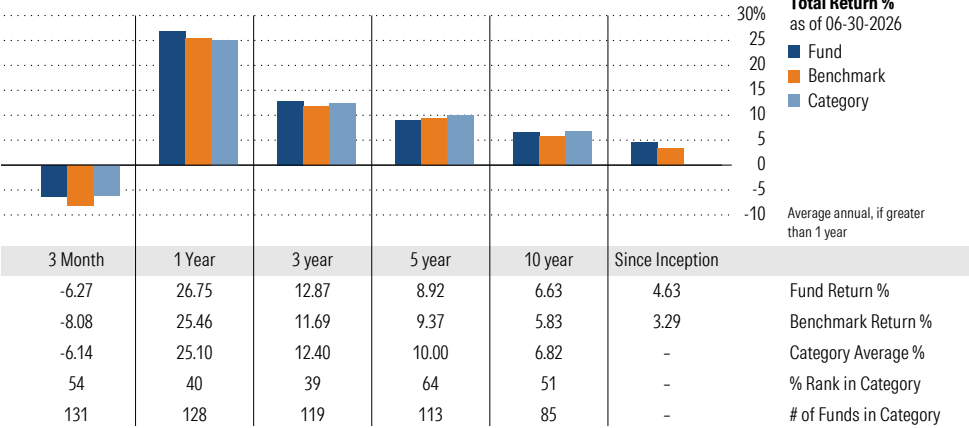
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

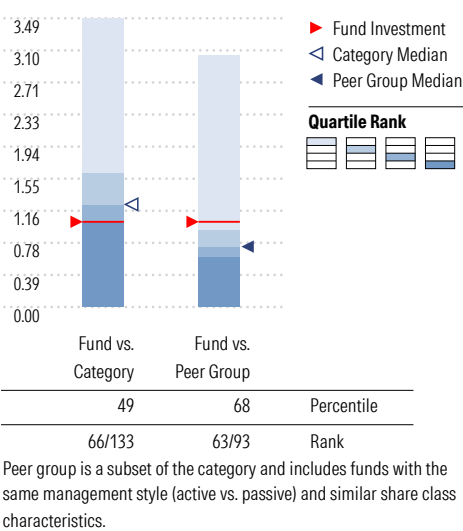
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.63	-	2.06
Beta	0.95	-	0.88
R-Squared	95.95	-	84.10
Standard Deviation	12.93	13.35	13.04
Sharpe Ratio	0.64	0.54	0.61
Tracking Error	2.69	-	5.40
Information Ratio	0.44	-	0.10
Up Capture Ratio	103.18	-	90.78
Down Capture Ratio	97.00	-	77.22

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	20.17
Price/Book Ratio	3.56	-	1.97
Geom Avg Mkt Cap \$B	16.44	-	37.13
ROE	29.97	-	12.96

PIMCO Commodity and Real Ret Bd Alp Inst PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD



PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ Management: The fund's management has been in place for 11.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.57 is 9.52% lower than the Global Bond-USD Hedged category average.

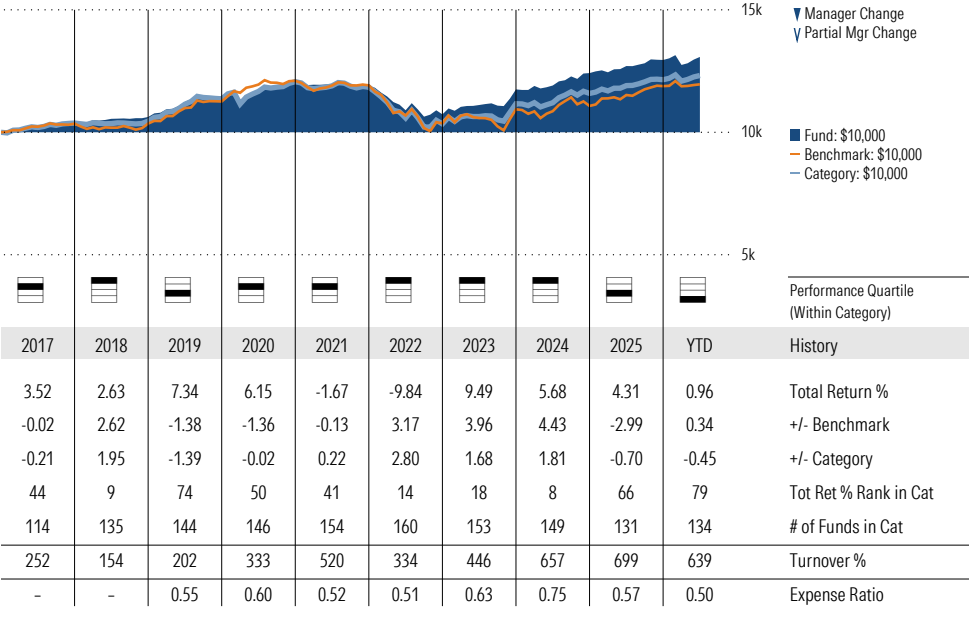
Morningstar Investment Management LLC Analysis

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

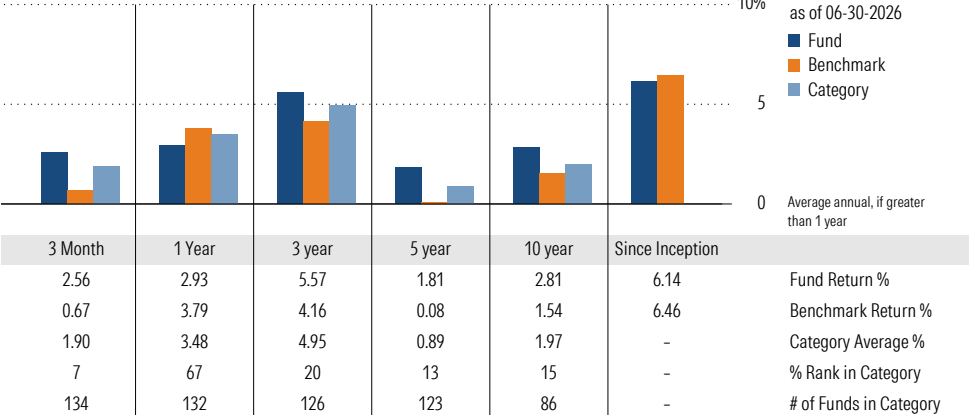
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

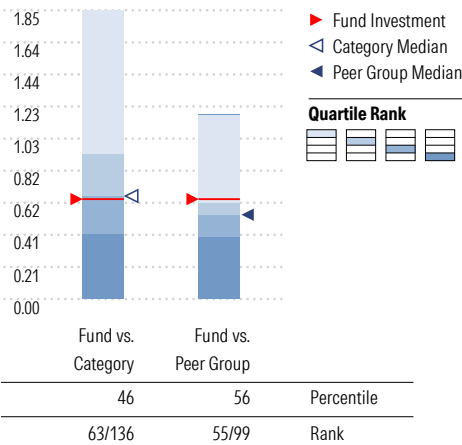
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.26	-	1.87
Beta	0.53	-	0.73
R-Squared	62.83	-	82.11
Standard Deviation	3.72	5.55	4.40
Sharpe Ratio	0.23	-0.08	0.07
Tracking Error	3.45	-	2.36
Information Ratio	0.41	-	0.34
Up Capture Ratio	75.49	-	83.72
Down Capture Ratio	32.36	-	57.71

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.79	4.43	6.71
Avg Eff Maturity	7.93	-	8.02

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD



PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Nathan Chiaverini since 04-2019
Michael Cudzil since 03-2026

Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.5 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.49 is 28.95% higher than the Ultrashort Bond category average.

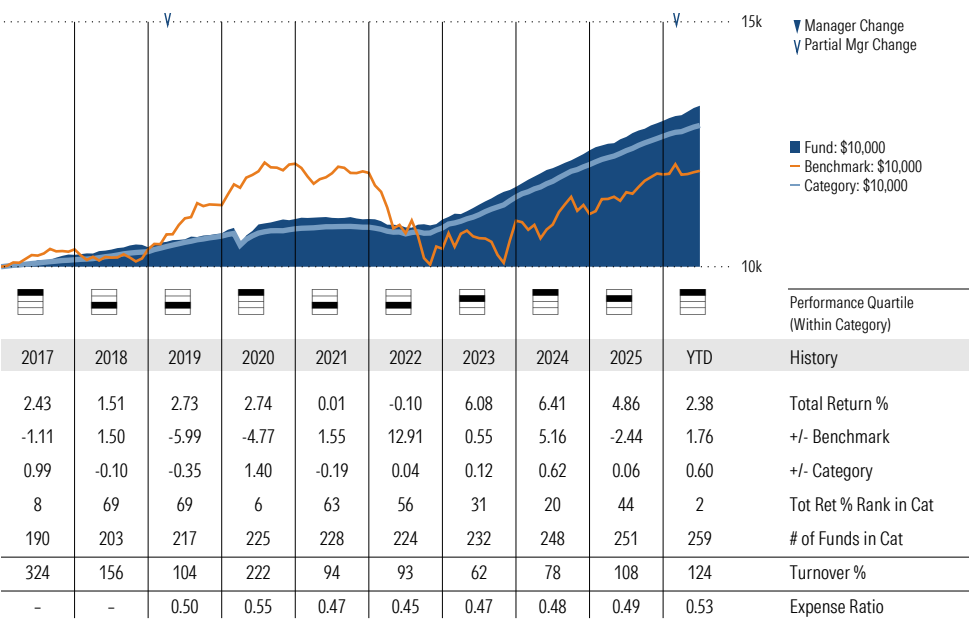
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

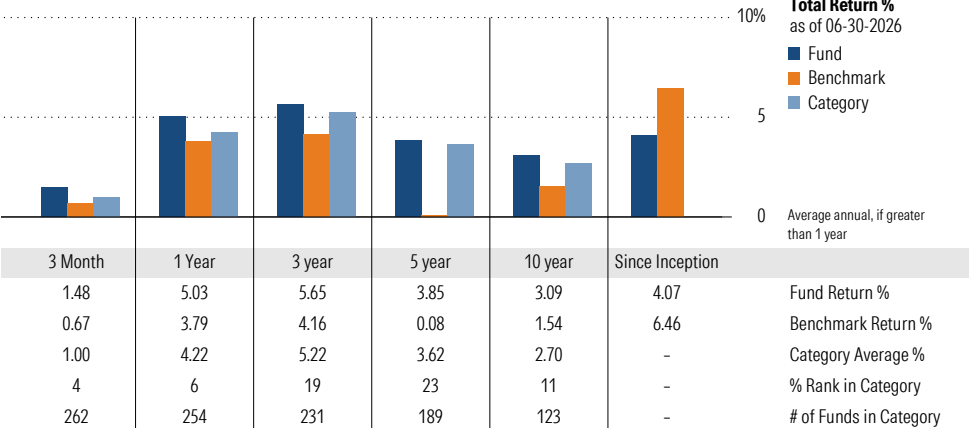
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

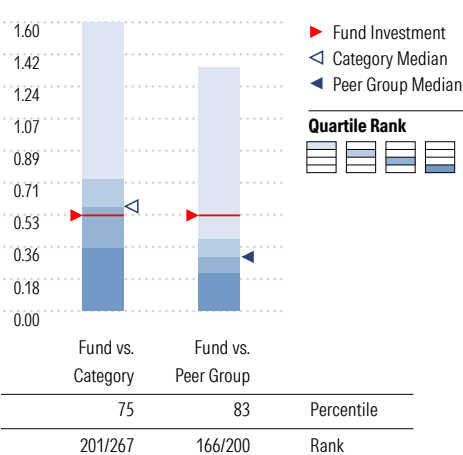
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.62	-	4.94
Beta	-0.03	-	0.06
R-Squared	8.77	-	31.92
Standard Deviation	0.49	5.55	0.58
Sharpe Ratio	1.89	-0.08	0.94
Tracking Error	5.72	-	5.28
Information Ratio	0.26	-	0.22
Up Capture Ratio	33.29	-	36.73
Down Capture Ratio	-43.48	-	-31.09

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.73	4.43	1.07
Avg Eff Maturity	0.76	-	1.48

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD



State St Russell Sm Cap® Gr Idx NL Cl C

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)
Management Team since 09-2009

- Quantitative Screens**
- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence.
 - Management: The fund's management has been in place for 16.83 years.
 - Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
 - Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Small Growth category average.

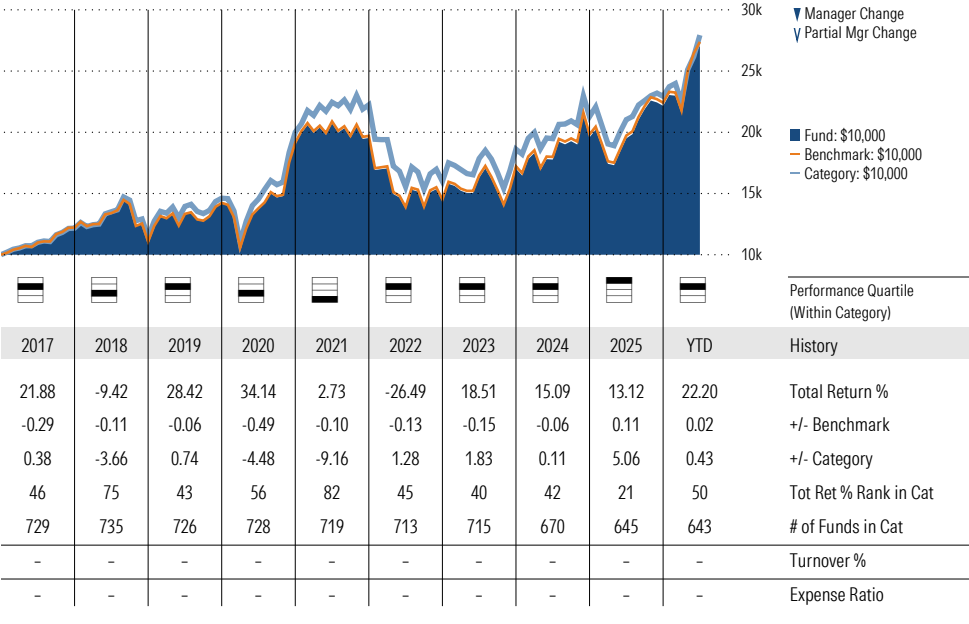
Morningstar Investment Management LLC Analysis

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

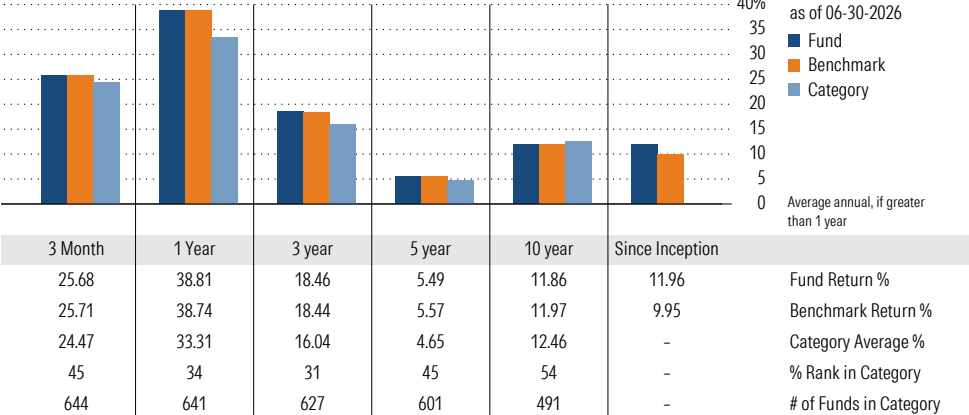
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

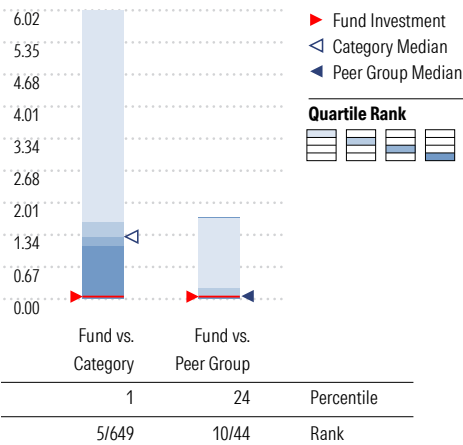
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.05	-	0.65
Beta	1.00	-	0.90
R-Squared	100.00	-	90.50
Standard Deviation	21.26	21.29	20.26
Sharpe Ratio	0.68	0.68	0.65
Tracking Error	0.08	-	6.14
Information Ratio	0.31	-	-0.16
Up Capture Ratio	99.97	-	90.04
Down Capture Ratio	99.86	-	87.47

Portfolio Metrics

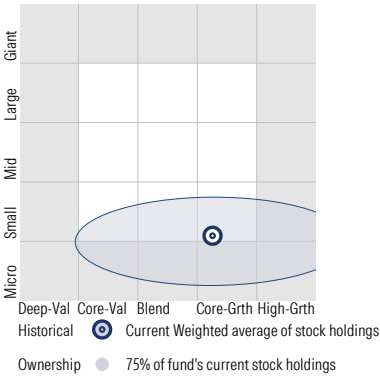
	Fund	Bmark	Cat
Price/Earnings Ratio	26.08	26.08	30.74
Price/Book Ratio	4.81	4.82	4.34
Geom Avg Mkt Cap \$B	3.84	3.84	9.77
ROE	5.15	5.19	13.77

State St Russell Sm Cap® Gr Idx NL Cl C

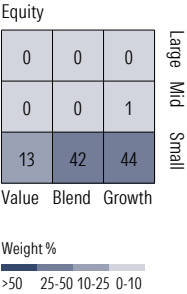
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

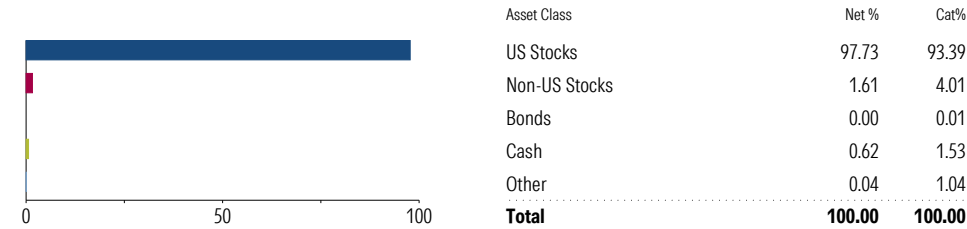
Style Analysis as of 06-30-2026
Morningstar Style Box™



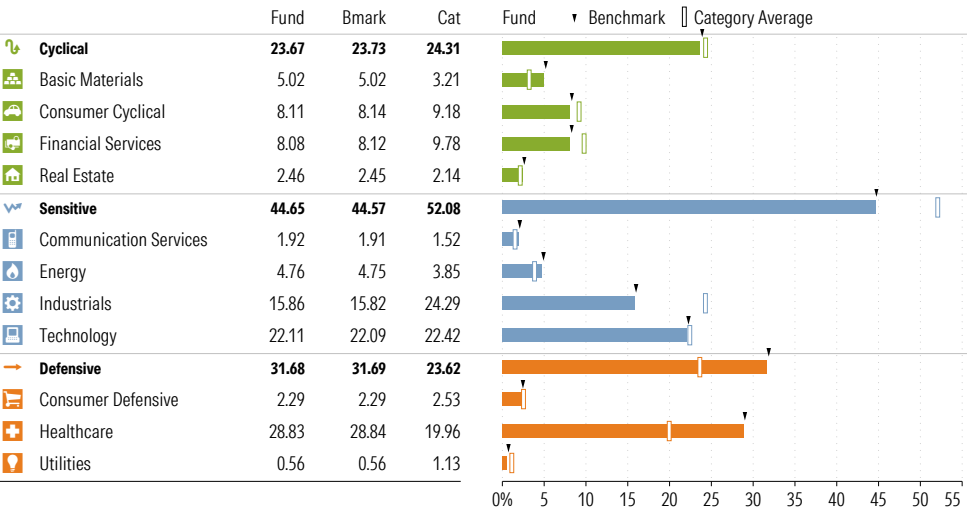
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Moog Inc Class A	0.72	0.72	-	Industrials
⊕ BrightSpring Health Services Inc	0.67	1.39	-	Healthcare
⊕ MaxLinear Inc	0.66	2.05	-	Technology
⊕ Argan Inc	0.65	2.70	-	Industrials
⊕ JFrog Ltd Ordinary Shares	0.59	3.28	-	Technology
⊕ State Street Corporation Short Term Investment Fund	0.58	3.86	-	-
⊕ Krystal Biotech Inc	0.58	4.44	-	Healthcare
⊕ E-Mini Russ 2000 Sep26 Xcme 20260918	0.55	4.99	-	-
⊕ ESCO Technologies Inc	0.55	5.54	-	Technology
⊕ D-Wave Quantum Inc	0.52	6.06	-	Technology
⊕ FirstCash Holdings Inc	0.52	6.59	-	Financial Services
⊕ StoneX Group Inc	0.51	7.10	-	Financial Services
⊕ Praxis Precision Medicines Inc Ordinary Shares	0.50	7.59	-	Healthcare
⊕ Cipher Digital Inc	0.49	8.08	-	Technology
⊕ Plexus Corp	0.49	8.57	-	Technology

Total Holdings 1055

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Idx NL Cl C

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.83 years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Small Value category average.

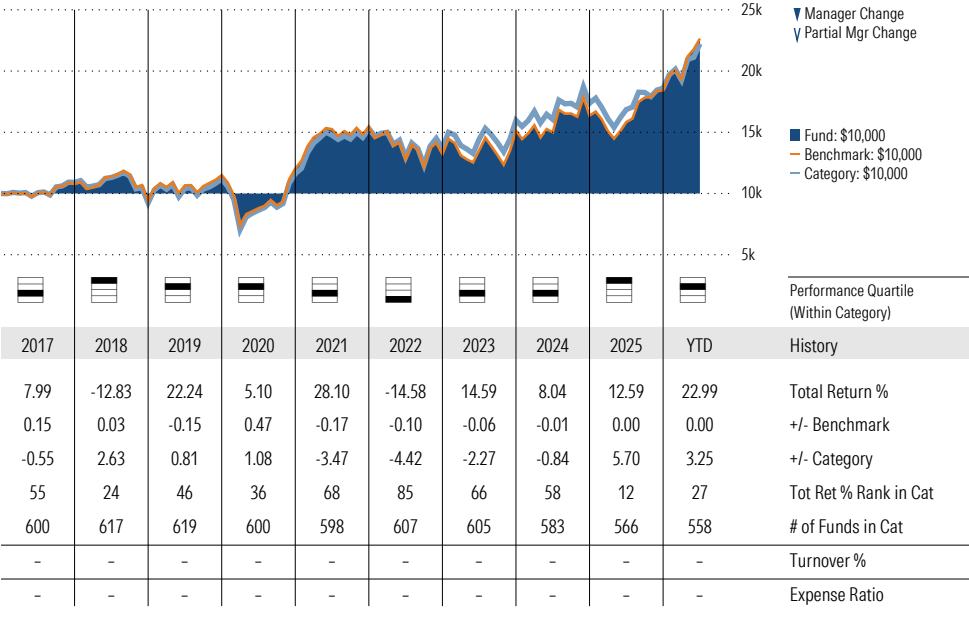
Morningstar Investment Management LLC Analysis

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

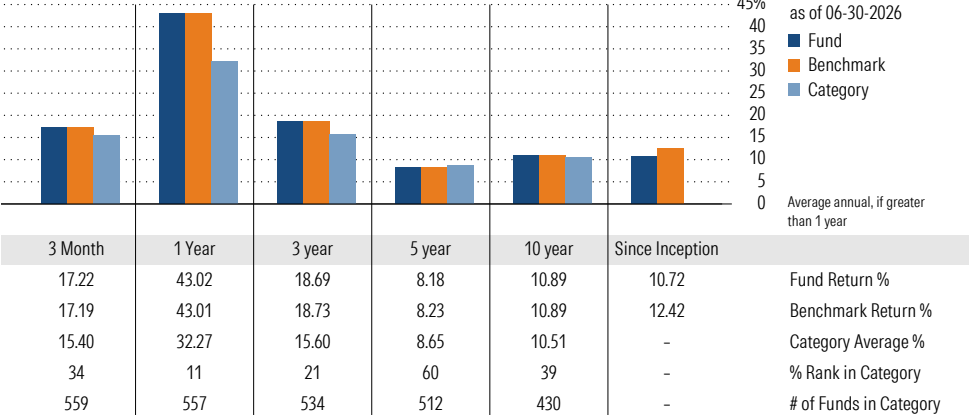
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

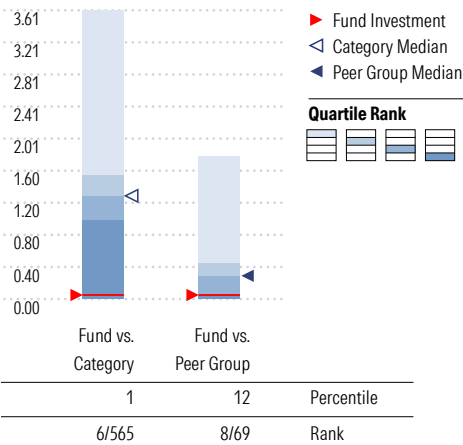
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-1.09
Beta	1.00	-	0.91
R-Squared	100.00	-	92.24
Standard Deviation	19.43	19.43	18.38
Sharpe Ratio	0.74	0.74	0.63
Tracking Error	0.05	-	5.07
Information Ratio	-0.65	-	-0.67
Up Capture Ratio	99.99	-	89.87
Down Capture Ratio	100.12	-	94.77

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.88	14.86	17.62
Price/Book Ratio	1.40	1.40	1.72
Geom Avg Mkt Cap \$B	2.60	2.59	5.95
ROE	2.90	2.92	9.60

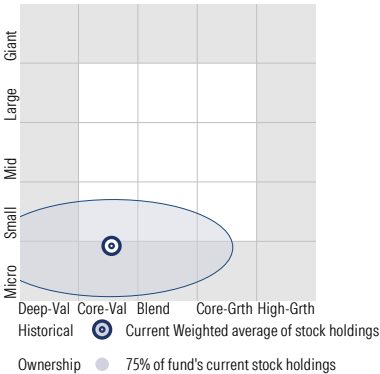
State St Russell Sm Cp® Val Idx NL Cl C

Morningstar Category
Small Value

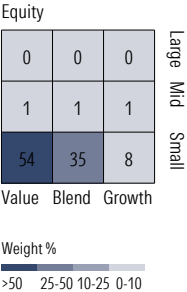
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2026

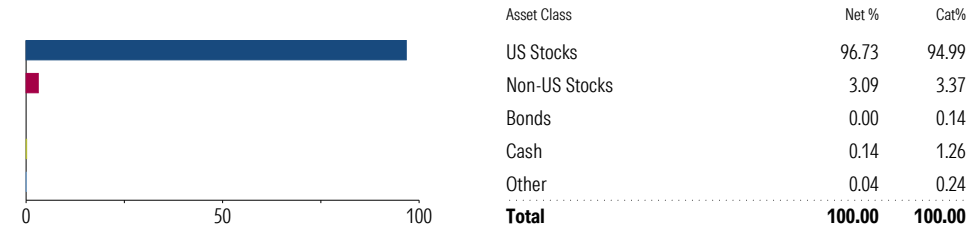
Morningstar Style Box™



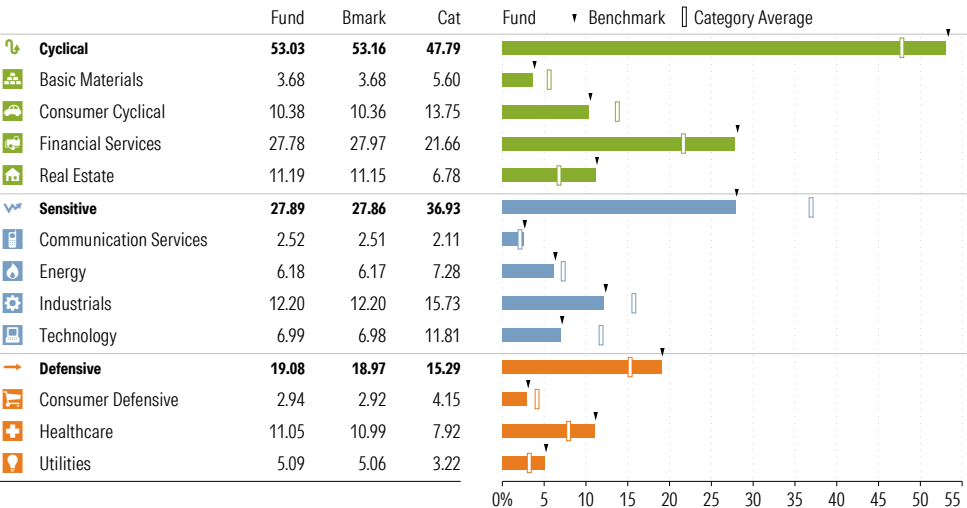
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Viasat Inc	0.73	0.73	-	Technology
⊕ Cytokinetics Inc	0.65	1.38	-	Healthcare
⊕ UMB Financial Corp	0.62	1.99	-	Financial Services
⊕ CareTrust REIT Inc	0.59	2.58	-	Real Estate
⊕ Terex Corp	0.54	3.12	-	Industrials
⊕ Old National Bancorp	0.52	3.64	-	Financial Services
⊕ JBT Marel Corp	0.49	4.13	-	Industrials
⊕ Lumen Technologies Inc Ordinary Shares	0.48	4.61	-	Communication Svc
⊕ Macerich Co	0.46	5.07	-	Real Estate
⊕ Terreno Realty Corp	0.45	5.52	-	Real Estate
⊕ Taylor Morrison Home Corp	0.44	5.96	-	Consumer Cyclical
⊕ Jackson Financial Inc	0.44	6.40	-	Financial Services
⊕ Vishay Intertechnology Inc	0.43	6.82	-	Technology
⊕ Essential Properties Realty Trust Inc	0.42	7.25	-	Real Estate
⊕ Southwest Gas Holdings Inc	0.42	7.67	-	Utilities

Total Holdings 1353

⊕ 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 8.59 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.78 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 93.94% lower than the Large Blend category average.

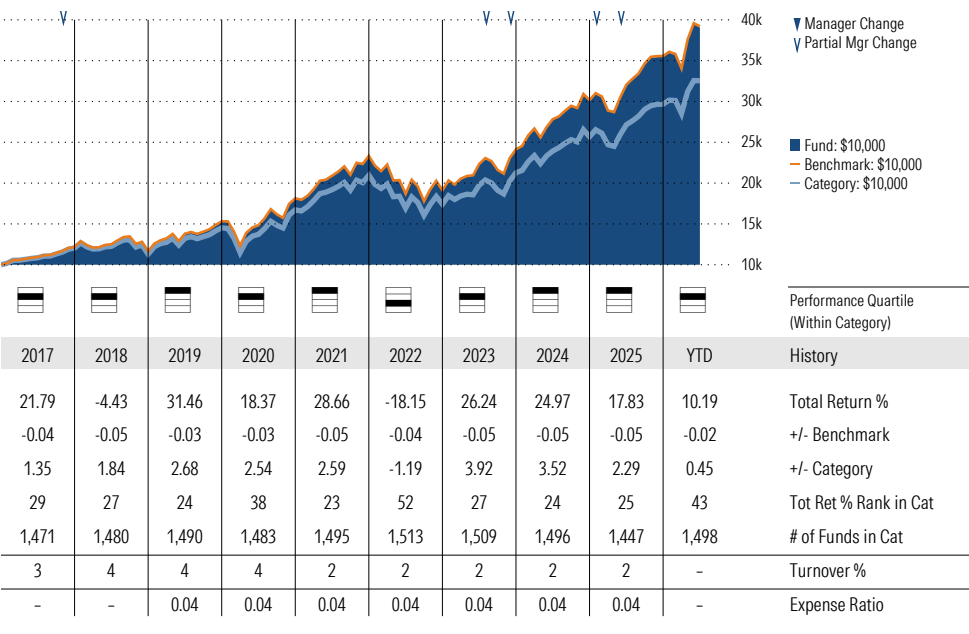
Morningstar Investment Management LLC Analysis

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

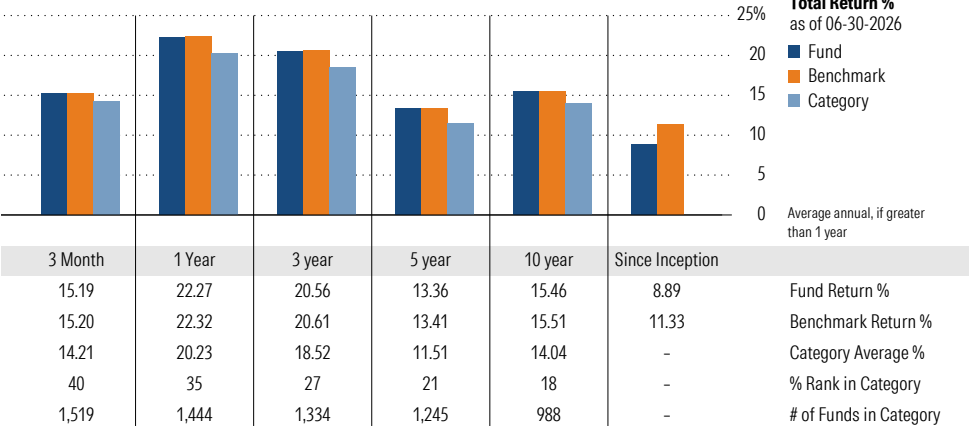
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

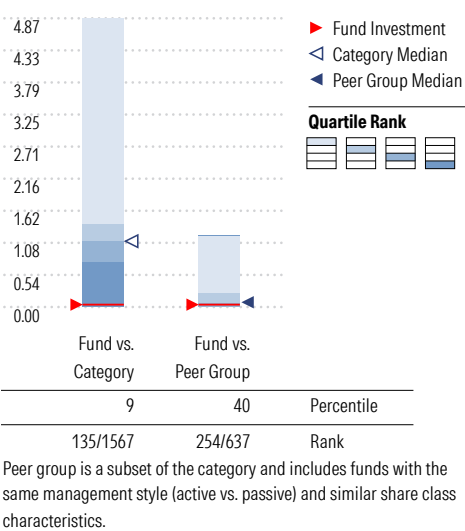
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-1.07
Beta	1.00	-	0.97
R-Squared	100.00	-	91.65
Standard Deviation	13.05	13.05	13.22
Sharpe Ratio	1.15	1.15	1.01
Tracking Error	0.00	-	3.22
Information Ratio	-11.28	-	-1.61
Up Capture Ratio	99.90	-	94.65
Down Capture Ratio	100.12	-	101.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.91	26.87	25.00
Price/Book Ratio	5.39	5.38	5.49
Geom Avg Mkt Cap \$B	486.95	486.97	607.94
ROE	36.38	36.35	39.47

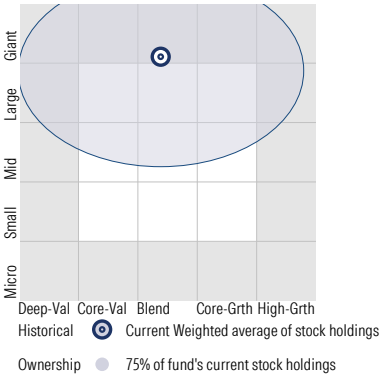
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

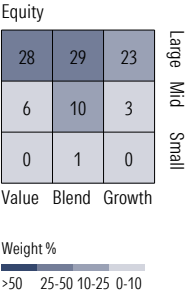
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

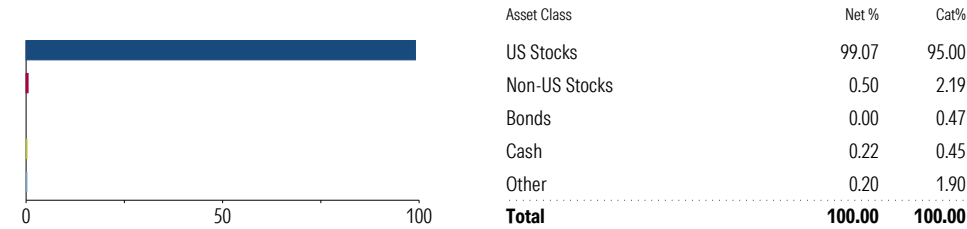
Morningstar Style Box™



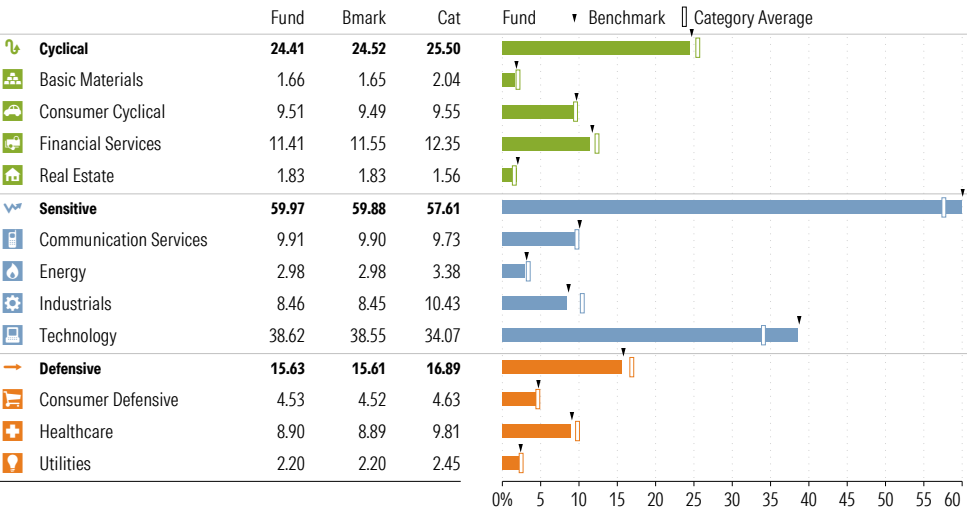
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	7.50	7.50	-	Technology
⊖ Apple Inc	6.58	14.08	-	Technology
⊖ Microsoft Corp	4.29	18.36	-	Technology
⊖ Amazon.com Inc	3.61	21.97	-	Consumer Cyclical
⊖ Alphabet Inc Class A	3.24	25.22	-	Communication Svc
⊖ Broadcom Inc	2.77	27.98	-	Technology
⊕ Alphabet Inc Class C	2.58	30.57	-	Communication Svc
⊖ Micron Technology Inc	2.01	32.58	-	Technology
⊖ Meta Platforms Inc Class A	1.91	34.50	-	Communication Svc
⊖ Tesla Inc	1.83	36.33	-	Consumer Cyclical
⊖ Eli Lilly and Co	1.47	37.80	-	Healthcare
⊖ Advanced Micro Devices Inc	1.47	39.26	-	Technology
⊖ Berkshire Hathaway Inc Class B	1.42	40.68	-	Financial Services
⊖ JPMorgan Chase & Co	1.25	41.94	-	Financial Services
⊖ Intel Corp	1.02	42.96	-	Technology

Total Holdings 520

⊕ 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 13.36 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 93.33% lower than the Foreign Large Blend category average.

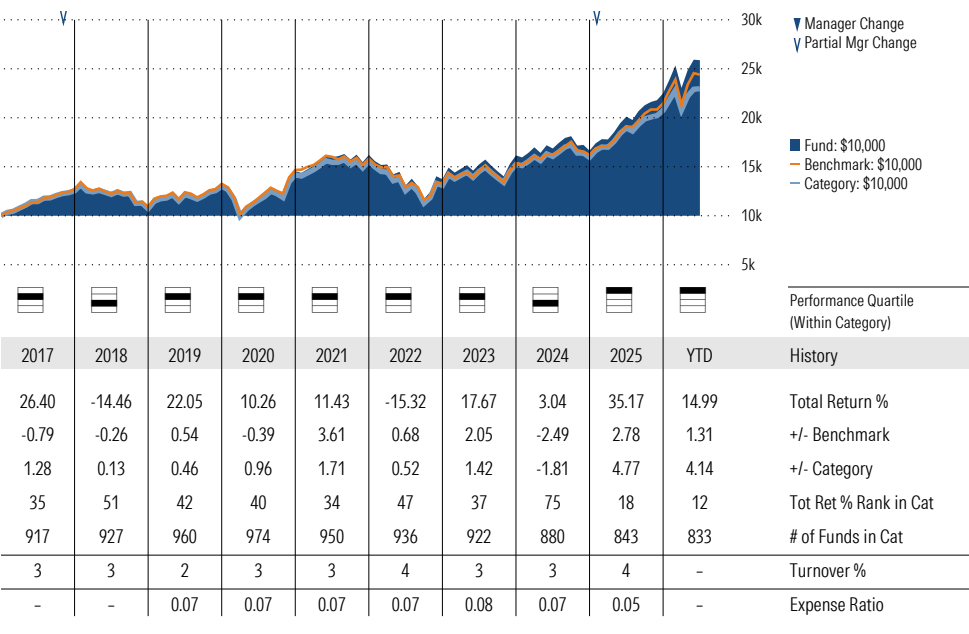
Morningstar Investment Management LLC Analysis

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.

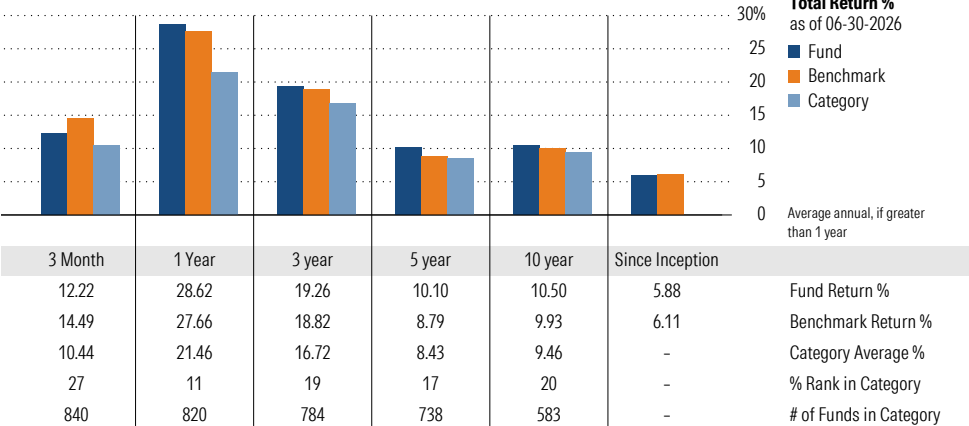
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

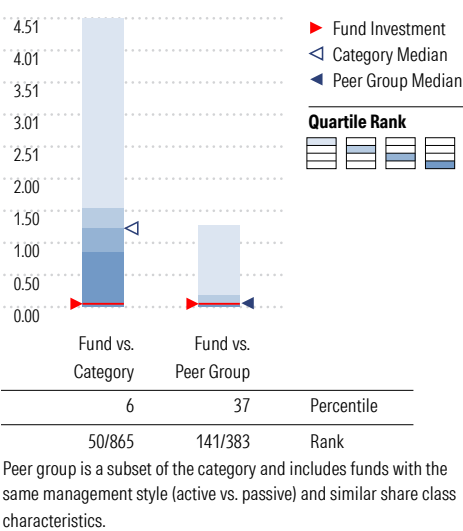
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.98	-	0.50
Beta	0.97	-	0.87
R-Squared	93.82	-	88.17
Standard Deviation	13.86	13.89	12.92
Sharpe Ratio	1.01	0.98	0.92
Tracking Error	3.48	-	4.65
Information Ratio	0.13	-	-0.38
Up Capture Ratio	103.50	-	91.87
Down Capture Ratio	105.21	-	94.63

Portfolio Metrics

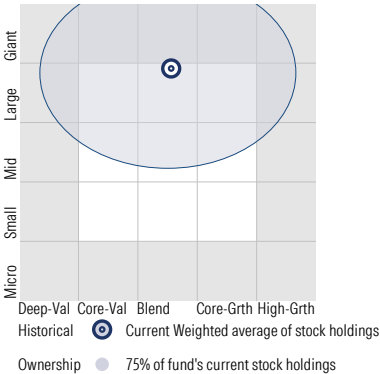
	Fund	Bmark	Cat
Price/Earnings Ratio	18.78	18.56	18.31
Price/Book Ratio	2.20	2.38	2.31
Geom Avg Mkt Cap \$B	57.19	89.99	87.75
ROE	18.94	20.63	18.98

Vanguard Developed Markets Index Admiral VTMGX

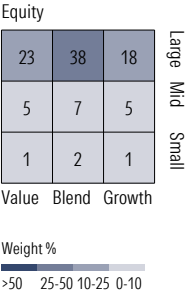
Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

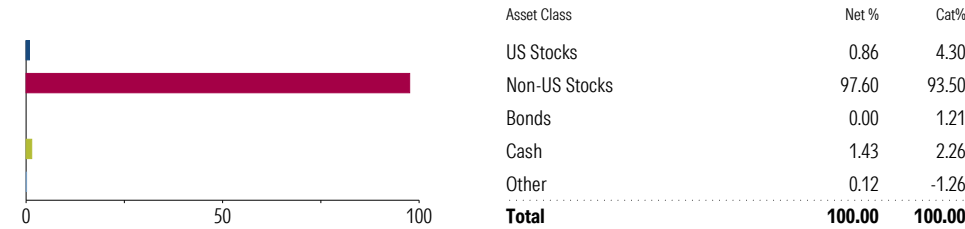
Style Analysis as of 06-30-2026
Morningstar Style Box™



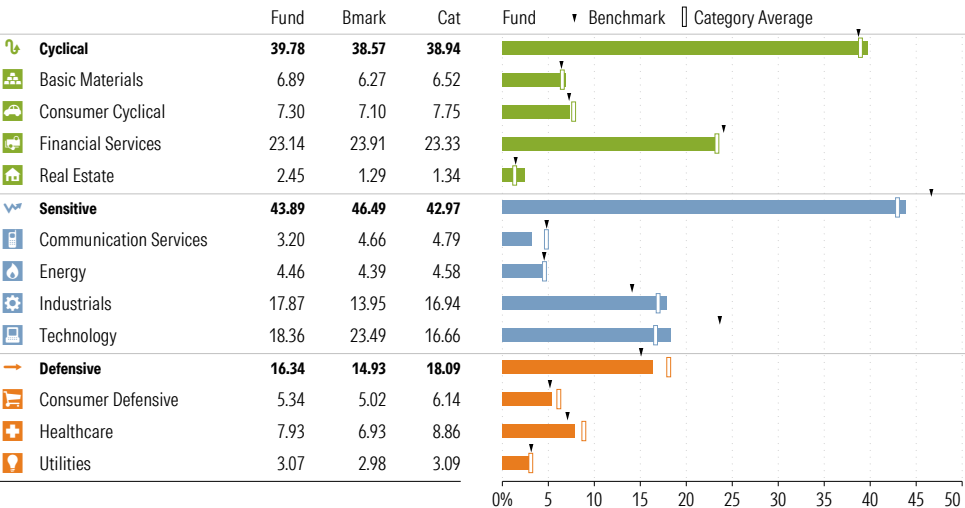
Style Breakdown



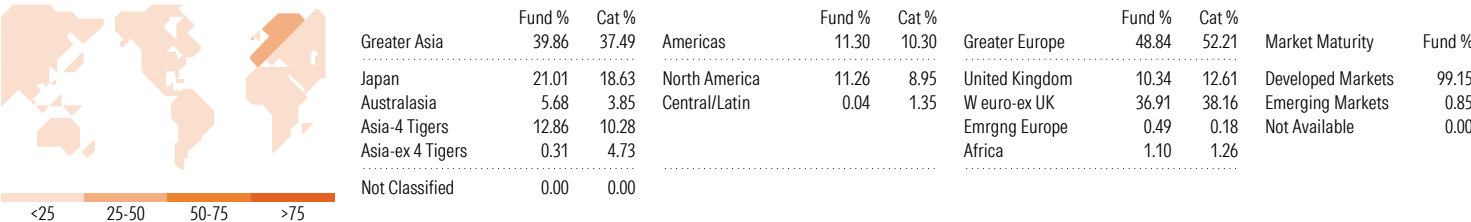
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Samsung Electronics Co Ltd	3.14	3.14	-	Technology
⊕ SK Hynix Inc	2.99	6.13	-	Technology
⊖ ASML Holding NV	2.34	8.47	-	Technology
⊖ Silbbh1142	1.20	9.67	-	-
⊕ HSBC Holdings PLC	0.99	10.67	-	Financial Services
⊖ Novartis AG Registered Shares	0.89	11.56	-	Healthcare
⊕ Royal Bank of Canada	0.89	12.45	-	Financial Services
⊕ Roche Holding AG Ordinary Shares new	0.89	13.33	-	Healthcare
⊕ AstraZeneca PLC	0.86	14.19	-	Healthcare
⊕ Nestle SA	0.81	15.00	-	Consumer Defensive

Total Holdings 3877

⊕ 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)

Brian Quigley since 04-2026

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 team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

- ✔ Net Expense: The fund's expense ratio of 0.1 is 83.61% lower than the Inflation-Protected Bond category average.

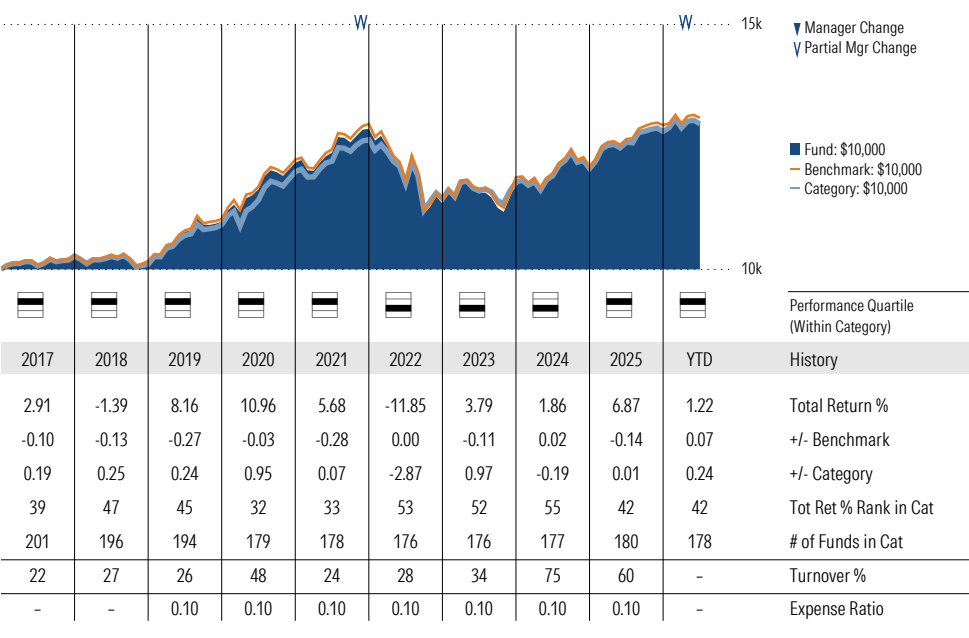
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, the current management team is experienced and the investment process remains consistent, so we do not regard the screen failure as significant.

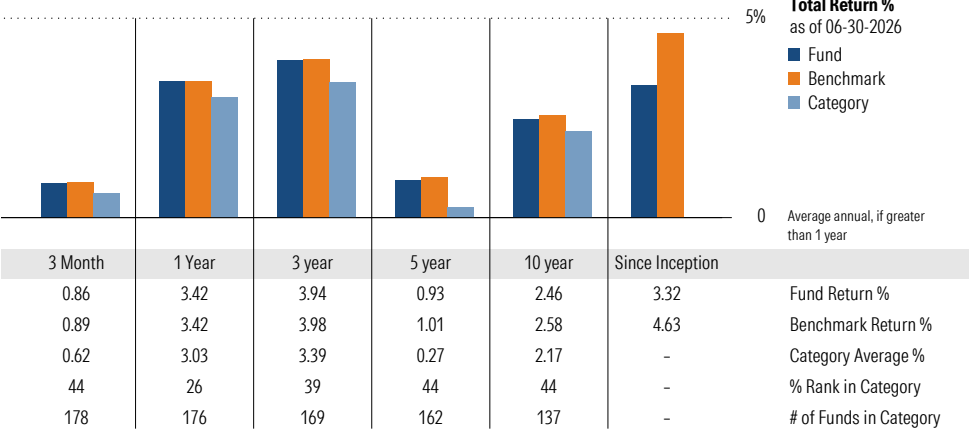
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

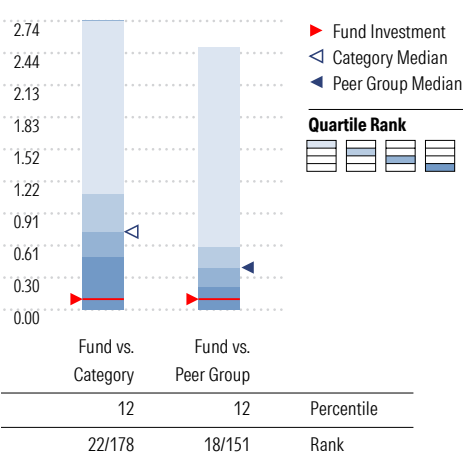
Growth of \$10,000



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	-	-0.40
Beta	1.00	-	1.03
R-Squared	99.81	-	95.97
Standard Deviation	4.22	4.21	4.48
Sharpe Ratio	-0.17	-0.16	-0.20
Tracking Error	0.18	-	0.93
Information Ratio	-0.25	-	-0.43
Up Capture Ratio	100.20	-	100.16
Down Capture Ratio	101.42	-	107.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.52	5.72
Avg Eff Maturity	7.00	-	6.35

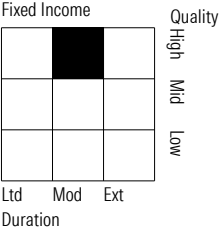
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

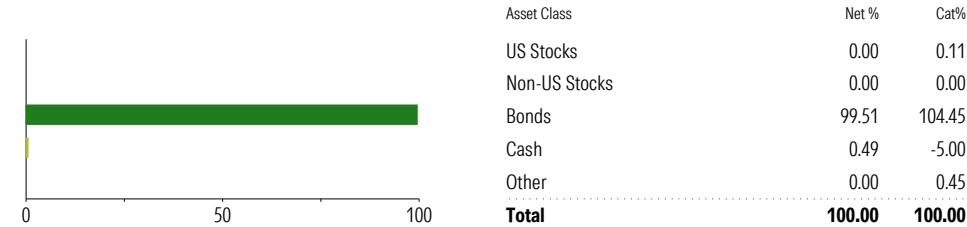
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2026

Style Breakdown

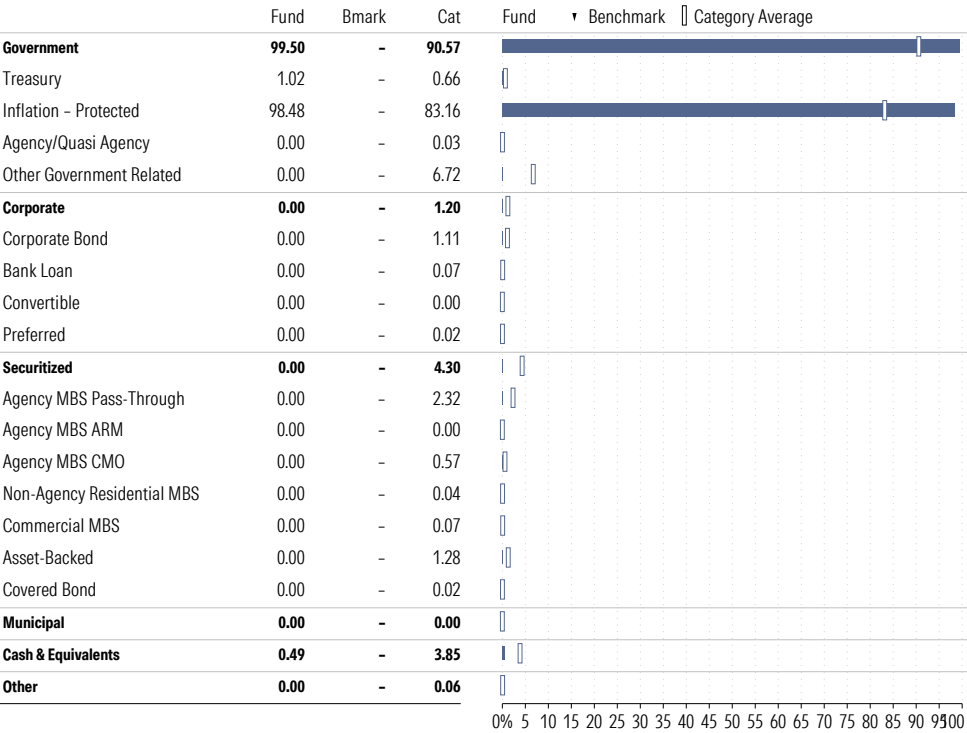


Asset Allocation as of 06-30-2026



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.28	0.00	17.15
AA	0.00	99.60	76.44
A	0.00	0.00	0.90
BBB	0.00	0.00	1.37
BB	0.00	0.00	0.51
B	0.00	0.00	0.14
Below B	0.00	0.00	0.11
Not Rated	0.72	0.40	3.38

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	-	4.74	4.74	-
⊖ United States Treasury Notes	-	3.91	8.66	-
⊖ United States Treasury Notes	-	3.86	12.52	-
⊖ United States Treasury Notes	-	3.84	16.36	-
⊕ United States Treasury Notes	-	3.81	20.17	-
⊖ United States Treasury Notes	-	3.63	23.80	-
⊖ United States Treasury Notes	-	3.43	27.23	-
United States Treasury Notes	-	3.41	30.64	-
⊖ United States Treasury Notes	-	3.23	33.87	-
⊖ United States Treasury Notes	-	3.22	37.10	-

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Steven Morrow since 08-2012
A. Rama Krishna since 12-2012
Arjun Kumar since 10-2020
Shirley Woo since 10-2020
Rich McCormick since 06-2025
John DeVita since 06-2025
John Hock since 06-2025

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.92 years.
- Style: The fund has landed in its primary style box — Large Value — 36.36 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 60.87% lower than the Foreign Large Value category average.

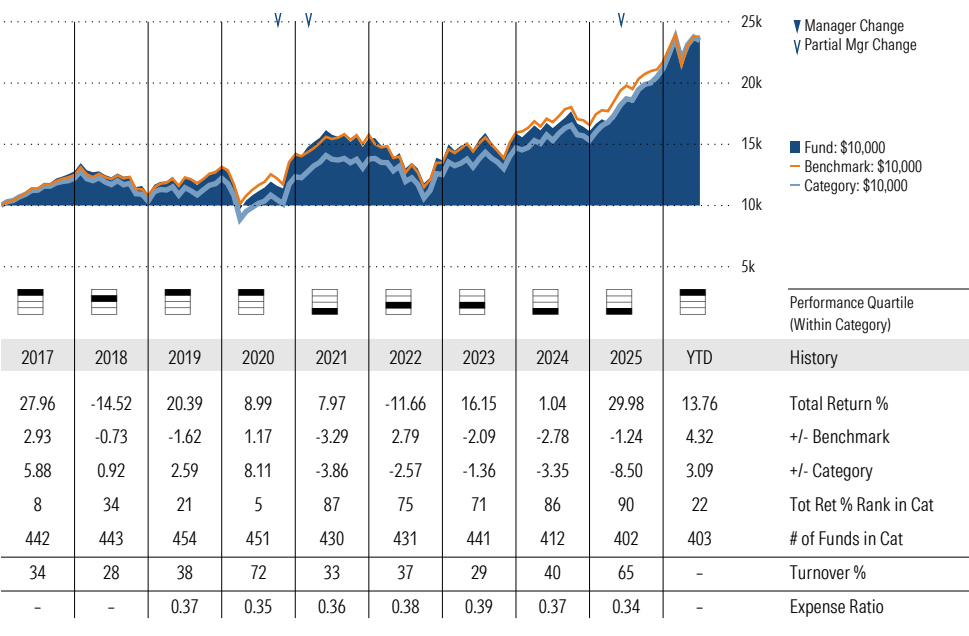
Morningstar Investment Management LLC Analysis

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

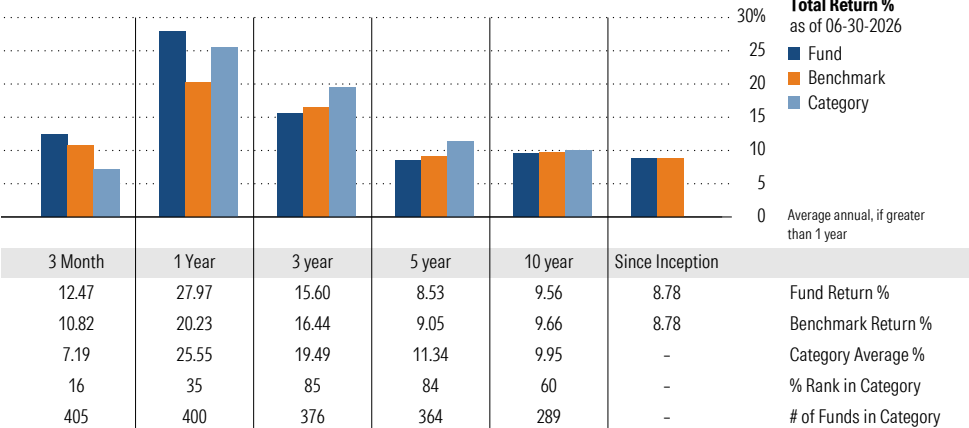
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

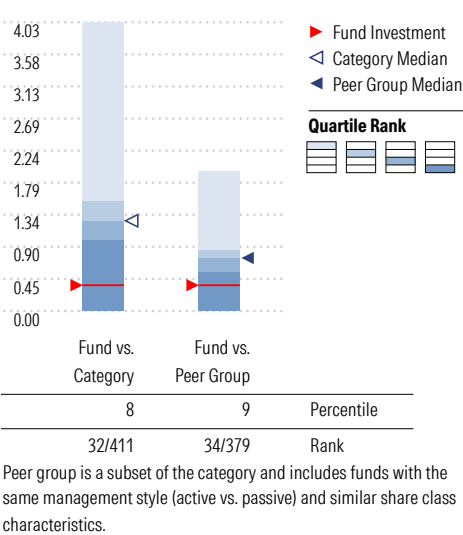
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.15	-	4.32
Beta	0.96	-	0.88
R-Squared	91.82	-	83.48
Standard Deviation	13.54	13.46	12.94
Sharpe Ratio	0.80	0.86	1.08
Tracking Error	3.90	-	5.46
Information Ratio	-0.22	-	0.57
Up Capture Ratio	100.29	-	99.52
Down Capture Ratio	106.45	-	80.07

Portfolio Metrics

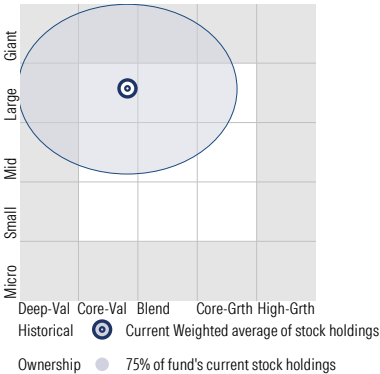
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	18.85	15.15
Price/Book Ratio	1.79	2.27	1.61
Geom Avg Mkt Cap \$B	36.12	76.41	50.71
ROE	15.88	19.18	14.58

Vanguard International Value Inv VTRIX

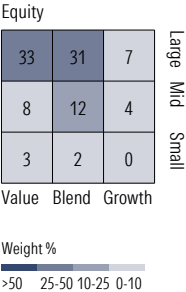
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

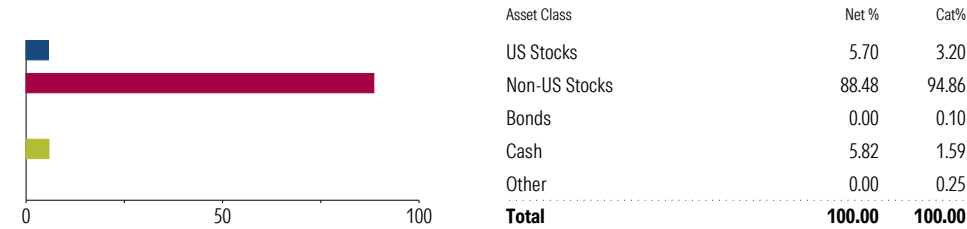
Style Analysis as of 06-30-2026
Morningstar Style Box™



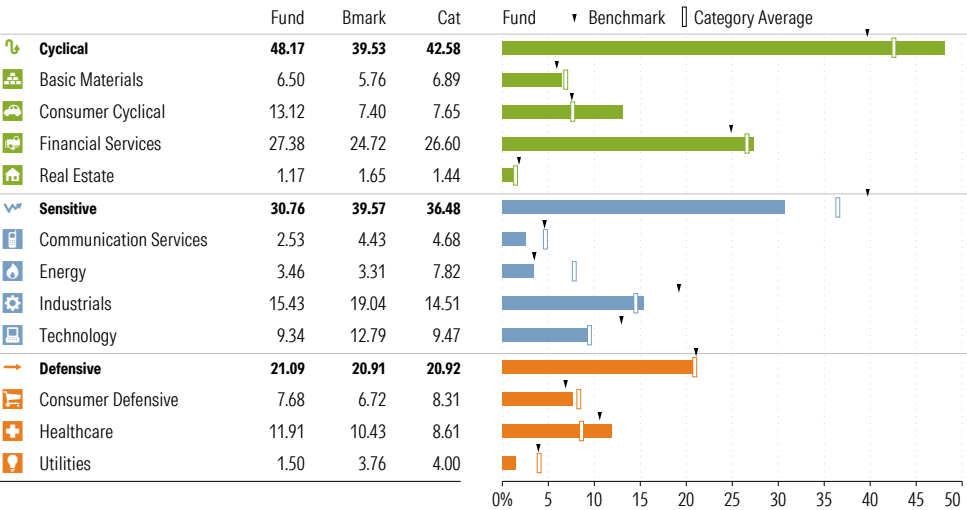
Style Breakdown



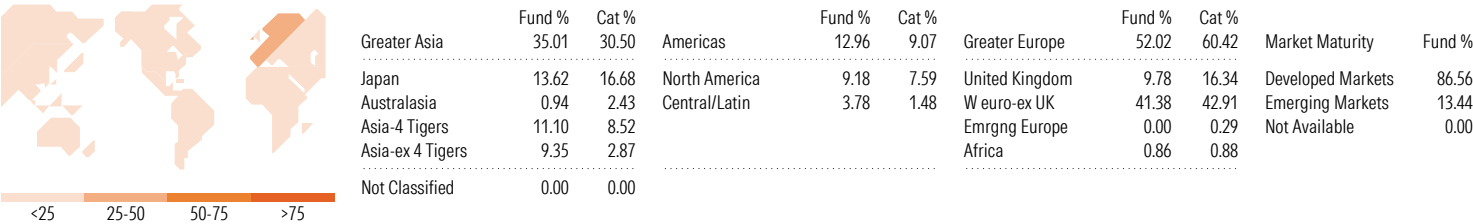
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Mktliq 12/31/2049	5.24	5.24	-	-
⊕ Kering SA	1.88	7.12	-	Consumer Cyclical
⊕ Novo Nordisk AS Class B	1.78	8.90	-	Healthcare
⊕ GSK PLC	1.78	10.68	-	Healthcare
⊖ Nidec Corp	1.66	12.34	-	Industrials
⊕ Prosus NV Ordinary Shares - Class N	1.61	13.96	-	Consumer Cyclical
⊖ Julius Baer Gruppe AG	1.37	15.33	-	Financial Services
⊕ Bayer AG	1.35	16.68	-	Healthcare
⊖ TotalEnergies SE	1.31	17.99	-	Energy
⊖ Chubb Ltd	1.16	19.15	-	Financial Services

Total Holdings 218

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy 20/80 Inv VASIX

Morningstar Category
Global Conservative
Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)
Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

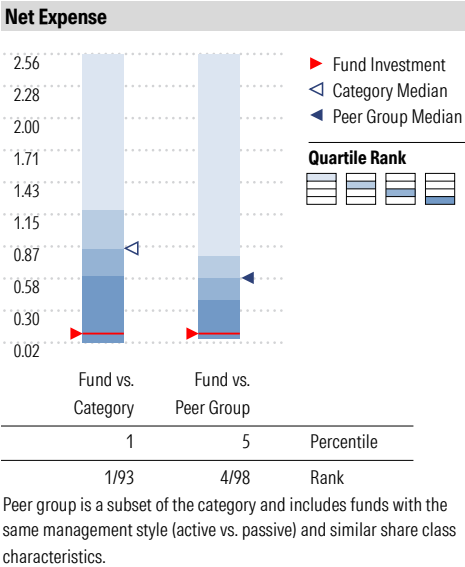
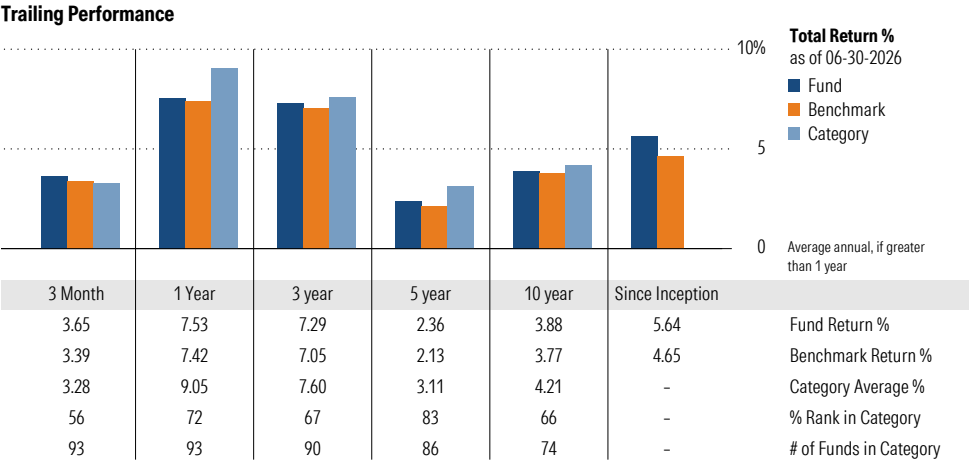
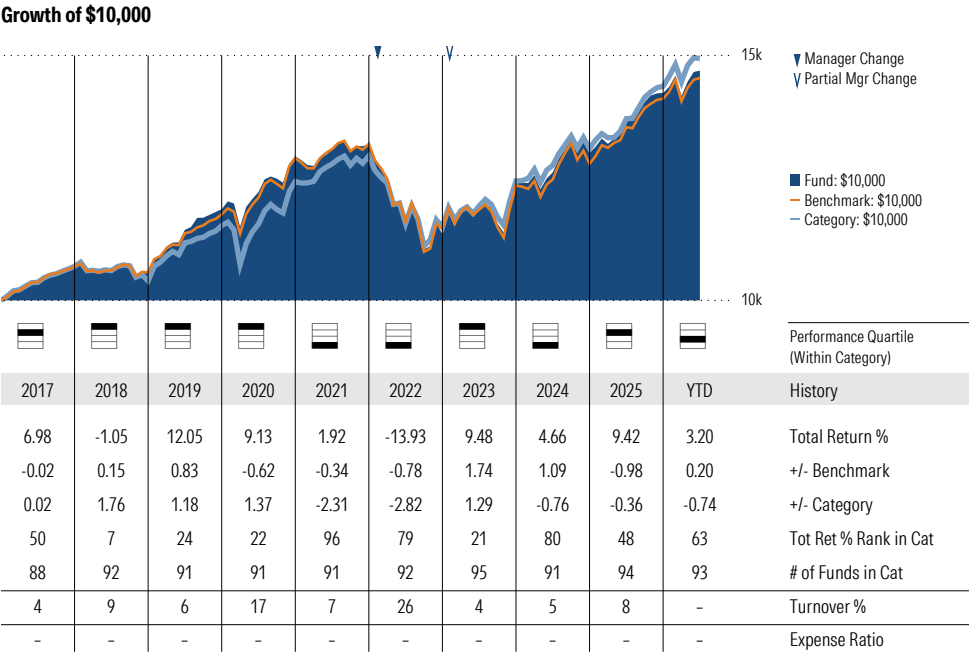
- Quantitative Screens**
- Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
 - Management: The fund's management has been in place for 4.35 years.
 - Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
 - Net Expense: The fund's expense ratio of 0.1 is 89.58% lower than the Global Conservative Allocation category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	07-19-2023



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.79	-	1.52
Beta	0.92	-	0.86
R-Squared	98.48	-	92.62
Standard Deviation	5.84	6.32	5.66
Sharpe Ratio	0.44	0.37	0.51
Tracking Error	0.89	-	1.79
Information Ratio	0.27	-	0.33
Up Capture Ratio	95.65	-	94.53
Down Capture Ratio	86.80	-	78.39

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.28	21.89	22.97
Price/Book Ratio	3.23	2.90	3.45
Avg Eff Duration	6.02	-	4.01

Vanguard LifeStrategy 20/80 Inv VASIX

Morningstar Category
Global Conservative

Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD



Vanguard LifeStrategy 40/60 Inv VSCGX

Morningstar Category
Global Moderately

Conservative Allocation

Morningstar Index

Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.35 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 89.58% lower than the Global Moderately Conservative Allocation category average.

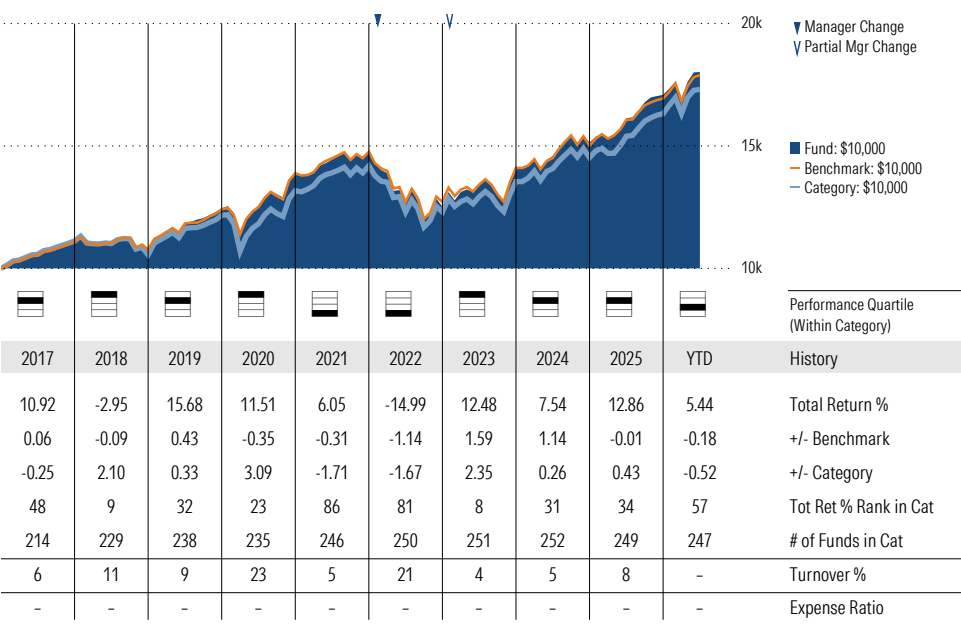
Morningstar Investment Management LLC Analysis

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

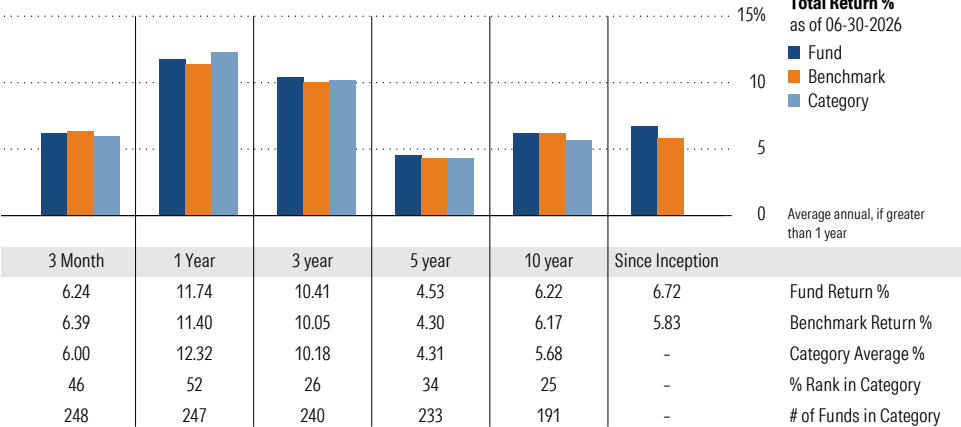
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	07-19-2023

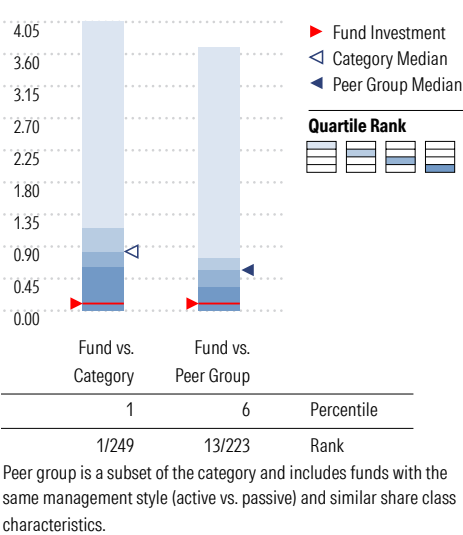
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.81	-	0.43
Beta	0.95	-	0.94
R-Squared	98.53	-	94.18
Standard Deviation	7.25	7.58	7.38
Sharpe Ratio	0.76	0.69	0.68
Tracking Error	0.96	-	1.90
Information Ratio	0.38	-	-0.17
Up Capture Ratio	98.81	-	96.11
Down Capture Ratio	92.39	-	92.87

Portfolio Metrics

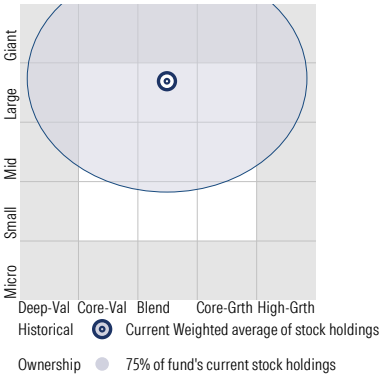
	Fund	Bmark	Cat
Price/Earnings Ratio	22.35	22.71	21.57
Price/Book Ratio	3.25	3.13	3.01
Avg Eff Duration	6.02	-	3.63

Vanguard LifeStrategy 40/60 Inv VSCGX

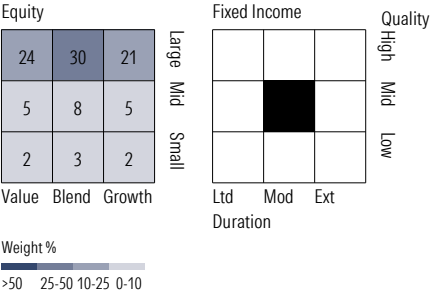
Morningstar Category
Global Moderately
Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

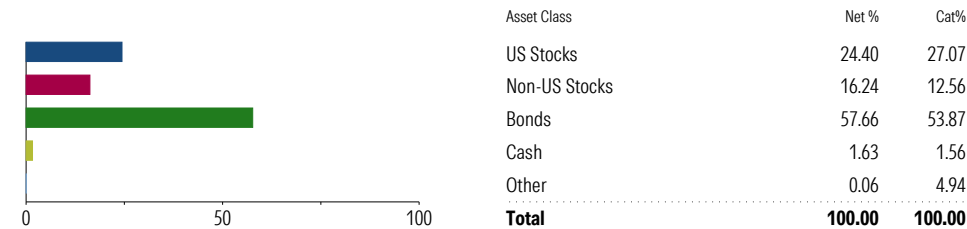
Style Analysis as of 06-30-2026
Morningstar Style Box™



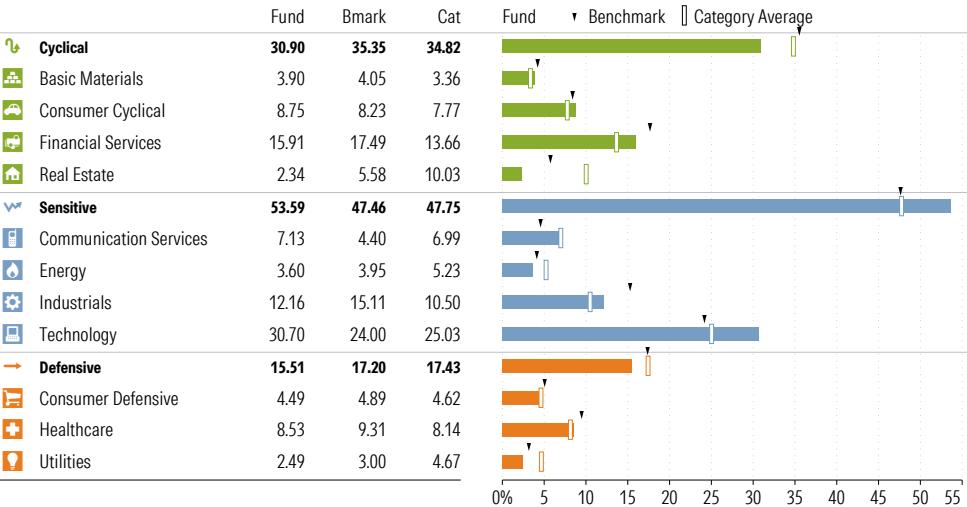
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 6 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	40.86	40.86	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	24.57	65.43	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	17.15	82.58	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	16.69	99.27	-	-
⊕ Mktliq 12/31/2049	-	0.72	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy 60/40 Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.35 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 90.1% lower than the Global Moderate Allocation category average.

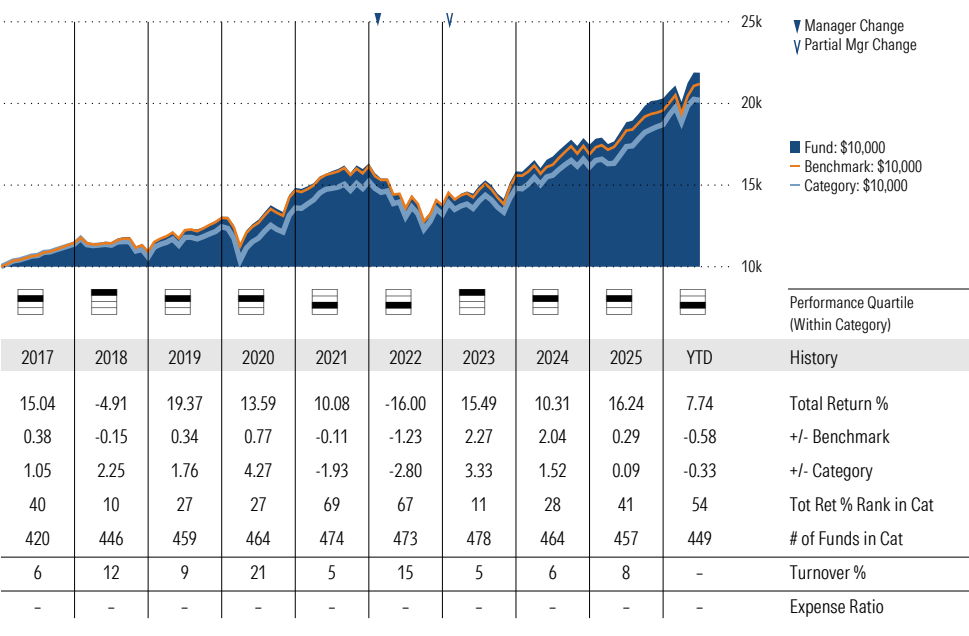
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

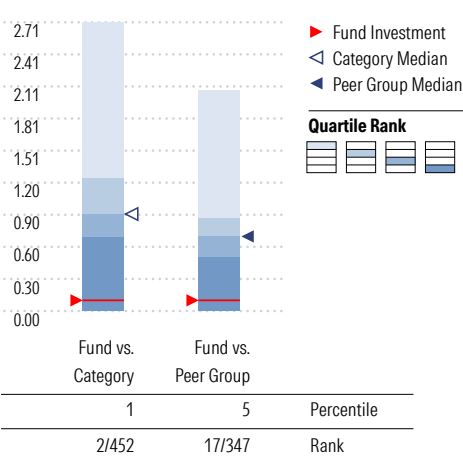
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.21	-	0.90
Beta	0.94	-	0.91
R-Squared	97.84	-	86.95
Standard Deviation	8.89	9.33	9.16
Sharpe Ratio	0.95	0.85	0.85
Tracking Error	1.41	-	3.16
Information Ratio	0.42	-	-0.11
Up Capture Ratio	98.65	-	94.62
Down Capture Ratio	90.50	-	89.48

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.36	22.12	21.51
Price/Book Ratio	3.25	2.96	2.96
Avg Eff Duration	6.02	-	4.77

Vanguard LifeStrategy 60/40 Inv Shrs VSMGX

Morningstar Category

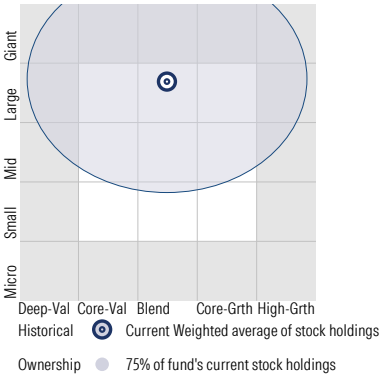
Global Moderate Allocation

Morningstar Index

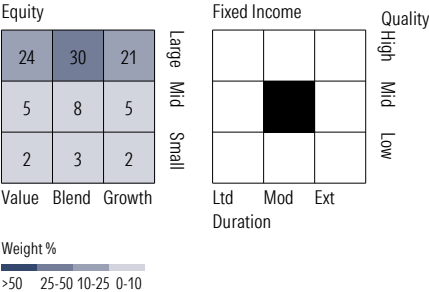
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

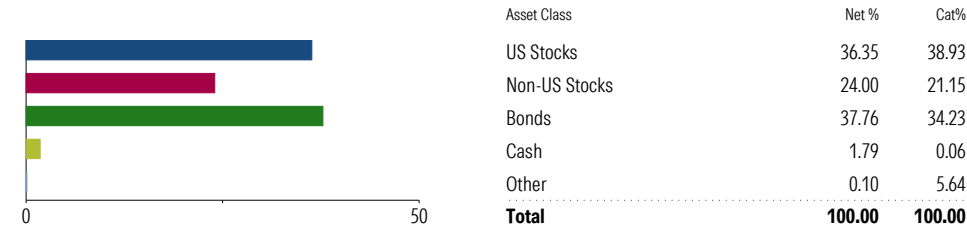
Morningstar Style Box™



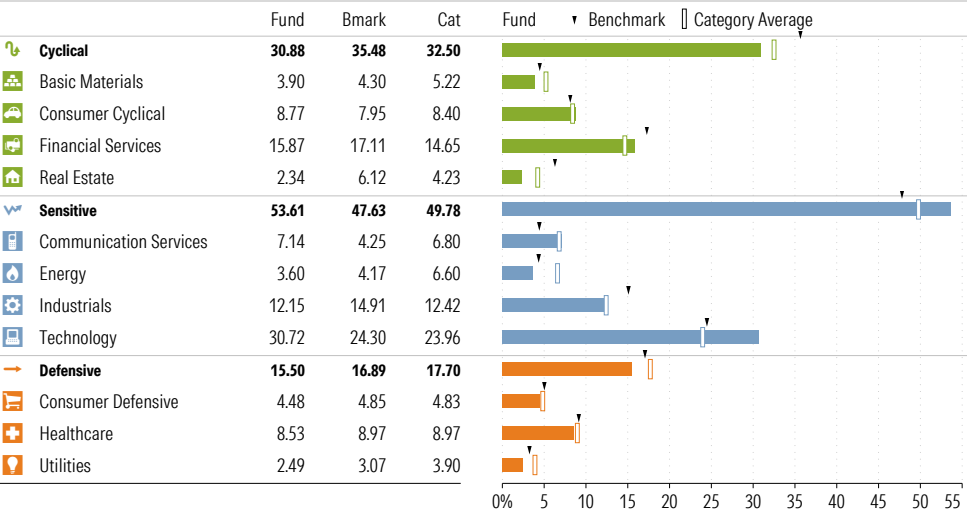
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 6 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Stock Mkt Idx Inv	-	36.61	36.61	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	26.83	63.43	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.67	88.10	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	11.16	99.26	-	-
⊕ Mktliq 12/31/2049	-	0.73	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy 80/20 Inv Shrs VASGX

Morningstar Category
Global Moderately
Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.35 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 89.47% lower than the Global Moderately Aggressive Allocation category average.

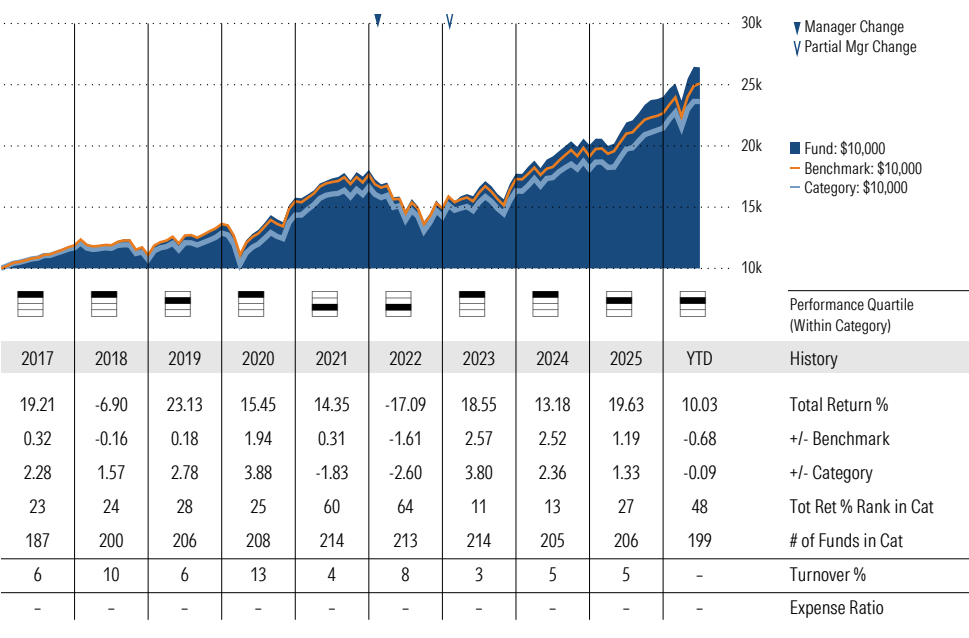
Morningstar Investment Management LLC Analysis

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

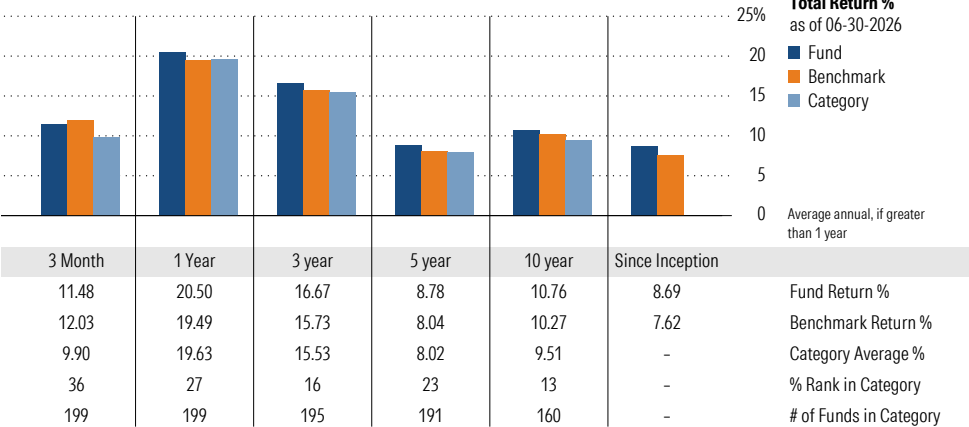
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

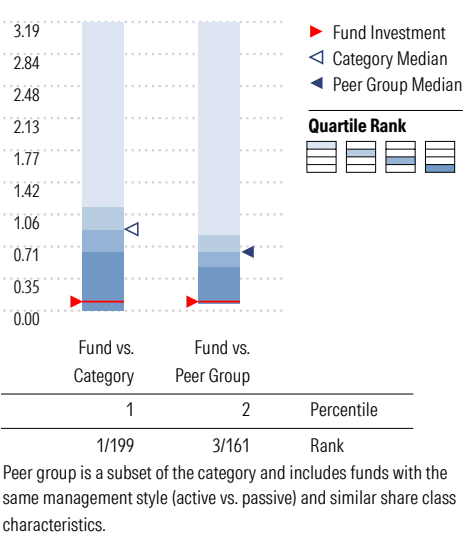
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.37	-	0.67
Beta	0.96	-	0.91
R-Squared	97.25	-	89.31
Standard Deviation	10.61	10.88	10.57
Sharpe Ratio	1.07	0.97	0.95
Tracking Error	1.81	-	3.30
Information Ratio	0.52	-	-0.31
Up Capture Ratio	100.08	-	93.51
Down Capture Ratio	91.81	-	90.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.37	22.21	22.31
Price/Book Ratio	3.26	2.99	3.20
Avg Eff Duration	6.03	-	6.04

Vanguard LifeStrategy 80/20 Inv Shrs VASGX

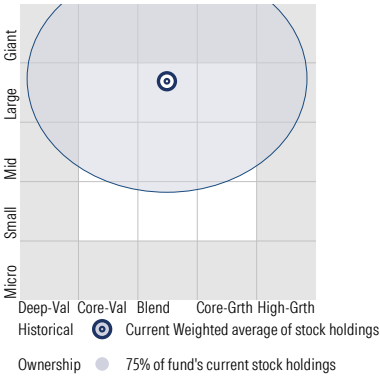
Morningstar Category
Global Moderately

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

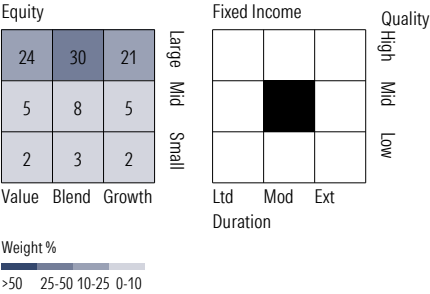
Aggressive Allocation

Style Analysis as of 06-30-2026

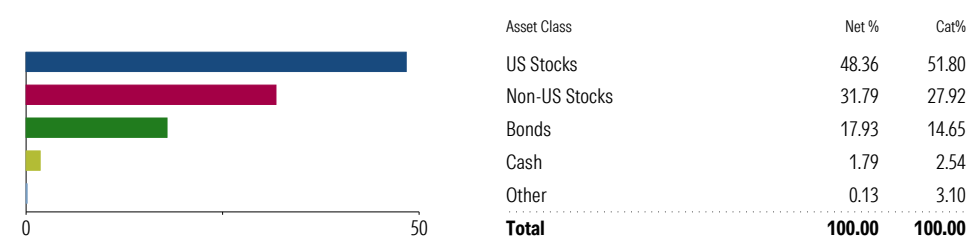
Morningstar Style Box™



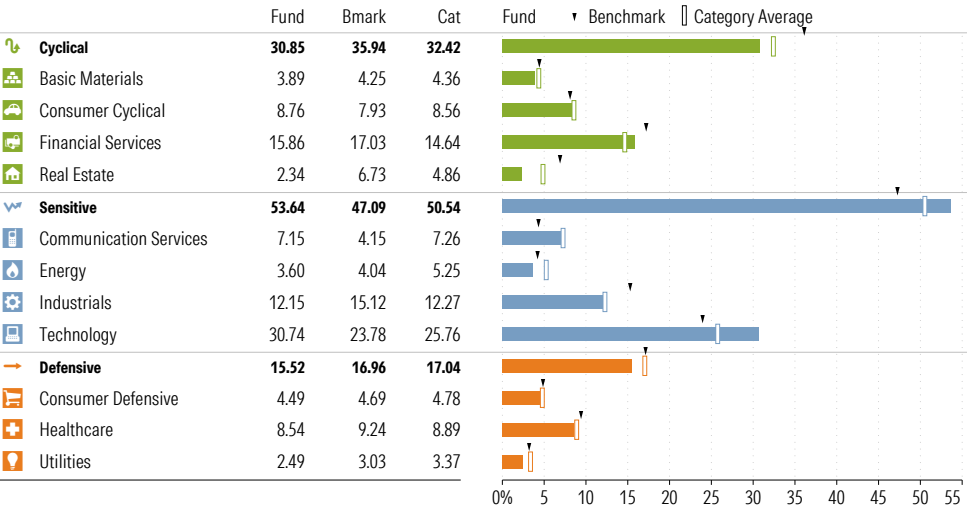
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 6 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	48.71	48.71	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	32.68	81.38	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	12.66	94.04	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	5.38	99.43	-	-
⊖ Mktliq 12/31/2049	-	0.56	99.99	-	-
⊖ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard MStar Mid Cap Growth Index Adm VMGMX

Morningstar Category
Mid-Cap Growth
Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- ✗ Management: The fund's management team has been in place for less than three years.
- ✓ Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- ✓ Net Expense: The fund's expense ratio of 0.07 is 93% lower than the Mid-Cap Growth category average.

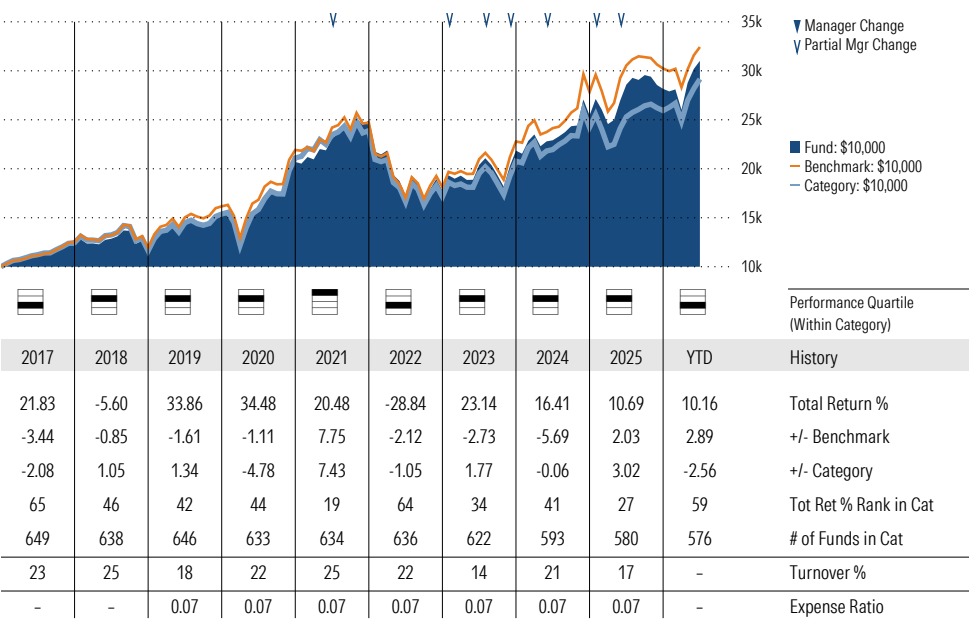
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, the fund is managed passively, so we do not regard the screen failure as significant.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

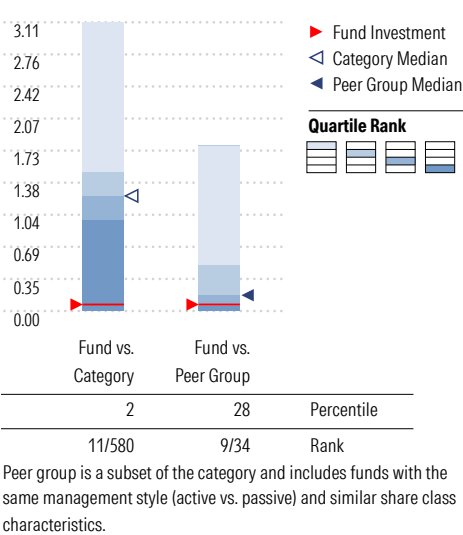
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.30	-	-0.82
Beta	0.94	-	0.94
R-Squared	93.70	-	84.64
Standard Deviation	17.34	17.79	18.47
Sharpe Ratio	0.62	0.64	0.50
Tracking Error	4.47	-	7.31
Information Ratio	-0.14	-	-0.42
Up Capture Ratio	96.16	-	91.89
Down Capture Ratio	96.21	-	96.47

Portfolio Metrics

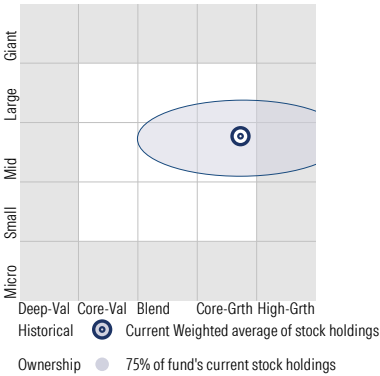
	Fund	Bmark	Cat
Price/Earnings Ratio	35.84	34.70	32.11
Price/Book Ratio	7.23	12.07	6.57
Geom Avg Mkt Cap \$B	56.22	34.75	33.62
ROE	26.32	24.61	22.51

Vanguard MStar Mid Cap Growth Index Adm VMGMX

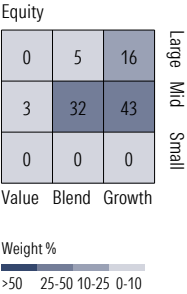
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

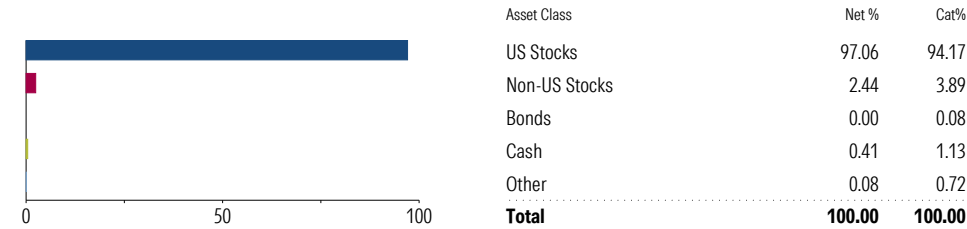
Style Analysis as of 06-30-2026
Morningstar Style Box™



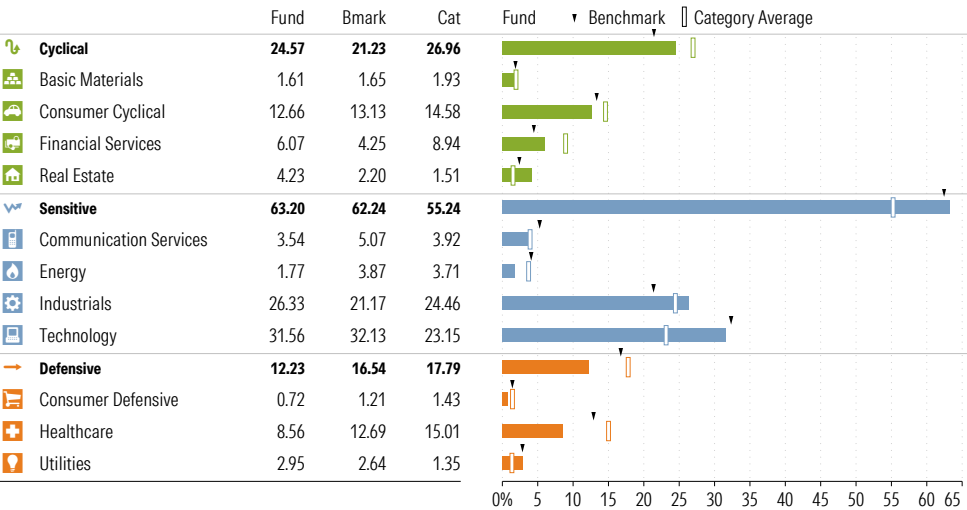
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vertiv Holdings Co Class A	2.82	2.82	-	Industrials
⊕ Western Digital Corp	2.41	5.23	-	Technology
⊖ Seagate Technology Holdings PLC	2.37	7.60	-	Technology
⊕ Quanta Services Inc	2.37	9.97	-	Industrials
⊕ Howmet Aerospace Inc	2.36	12.33	-	Industrials
⊕ Datadog Inc Class A	1.89	14.22	-	Technology
⊕ Bloom Energy Corp Class A	1.79	16.01	-	Industrials
⊕ Constellation Energy Corp	1.77	17.78	-	Utilities
⊕ Robinhood Markets Inc Class A	1.74	19.52	-	Financial Services
⊕ Cloudflare Inc	1.72	21.23	-	Technology
⊕ Coherent Corp	1.69	22.93	-	Technology
⊕ Royal Caribbean Group	1.68	24.61	-	Consumer Cyclical
⊕ Teradyne Inc	1.66	26.27	-	Technology
⊖ TransDigm Group Inc	1.63	27.90	-	Industrials
⊕ Comfort Systems USA Inc	1.53	29.43	-	Industrials

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard MStar Mid Cap Value Index Adm VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 92.22% lower than the Mid-Cap Value category average.

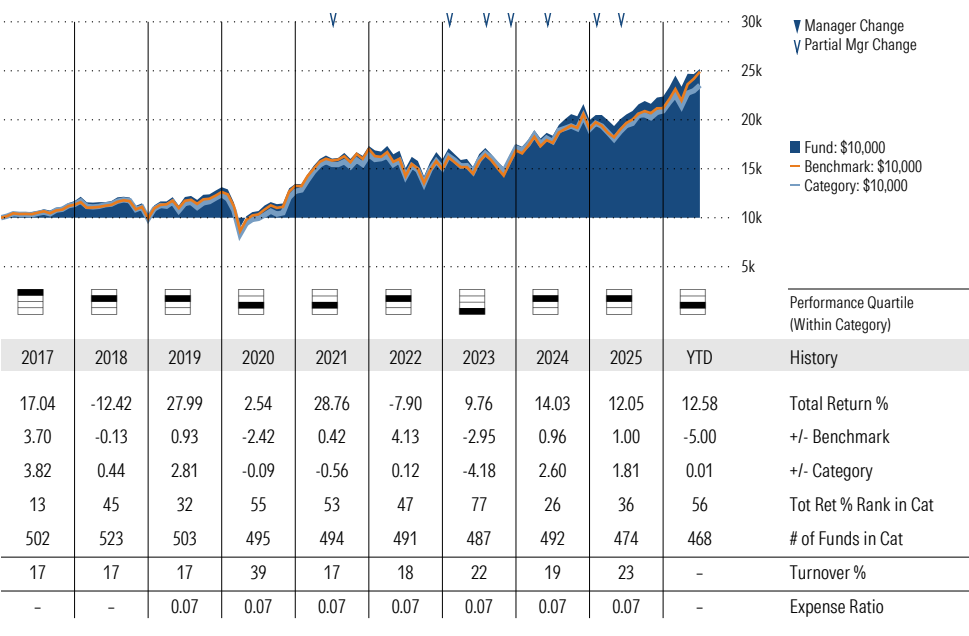
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, the fund is managed passively, so we do not regard the screen failure as significant.

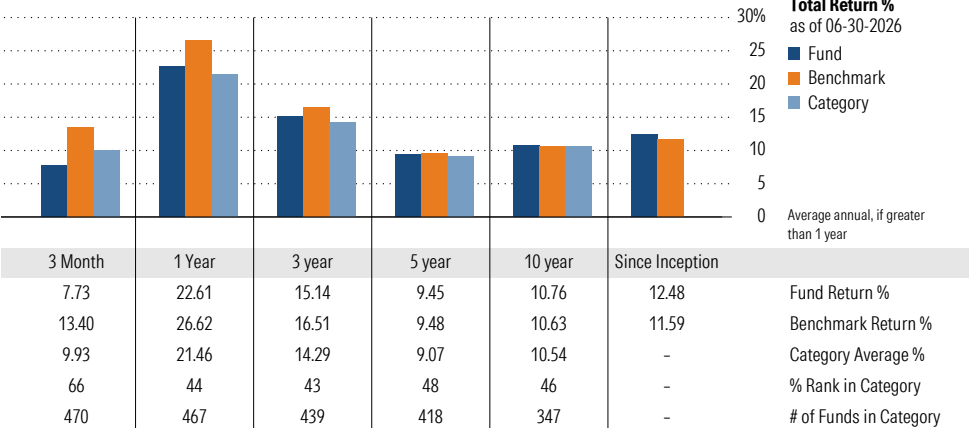
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

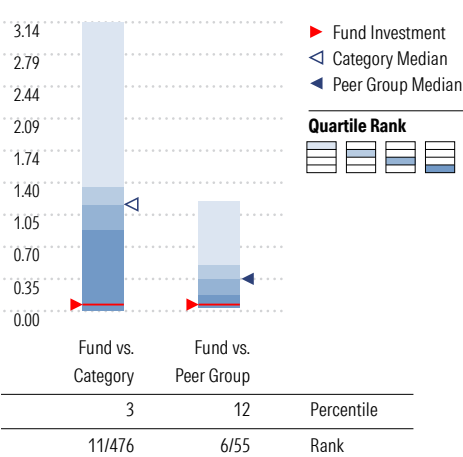
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.44	-	-0.80
Beta	0.89	-	0.93
R-Squared	96.19	-	88.95
Standard Deviation	13.40	14.79	14.63
Sharpe Ratio	0.78	0.80	0.67
Tracking Error	3.09	-	4.95
Information Ratio	-0.44	-	-0.49
Up Capture Ratio	90.32	-	91.82
Down Capture Ratio	88.89	-	96.25

Portfolio Metrics

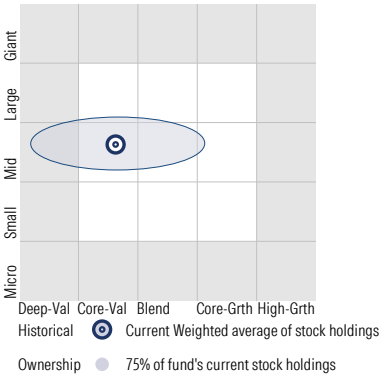
	Fund	Bmark	Cat
Price/Earnings Ratio	18.85	19.85	19.20
Price/Book Ratio	2.44	2.41	2.15
Geom Avg Mkt Cap \$B	44.65	22.73	24.40
ROE	17.65	14.25	15.59

Vanguard MStar Mid Cap Value Index Adm VMVAX

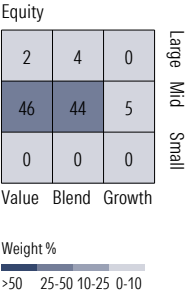
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

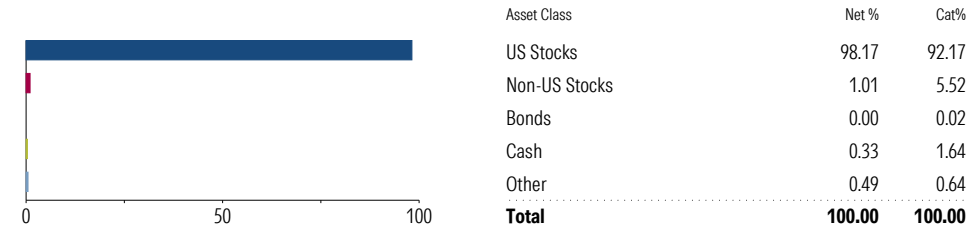
Style Analysis as of 06-30-2026
Morningstar Style Box™



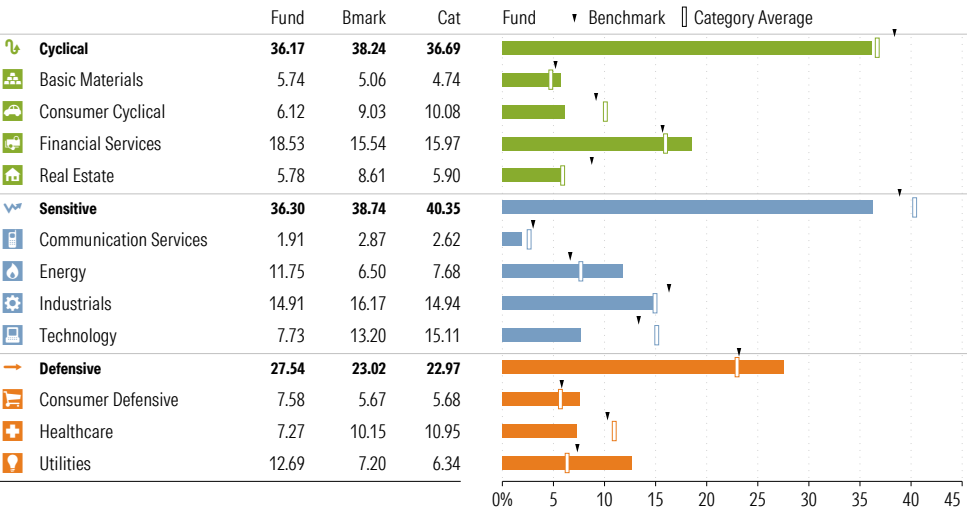
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Cummins Inc	1.69	1.69	-	Industrials
⊖ Valero Energy Corp	1.33	3.02	-	Energy
⊖ Marathon Petroleum Corp	1.28	4.31	-	Energy
⊖ CRH PLC	1.23	5.54	-	Basic Materials
⊖ United Rentals Inc	1.22	6.76	-	Industrials
⊖ SLB Ltd	1.20	7.96	-	Energy
⊖ General Motors Co	1.20	9.15	-	Consumer Cyclical
⊕ Simon Property Group Inc	1.19	10.34	-	Real Estate
⊖ Phillips 66	1.17	11.50	-	Energy
⊖ Warner Bros. Discovery Inc Ordinary Shares - Class A	1.09	12.60	-	Communication Svc
⊖ PACCAR Inc	1.09	13.68	-	Industrials
⊕ Digital Realty Trust Inc	1.09	14.77	-	Real Estate
⊖ Allstate Corp	1.05	15.82	-	Financial Services
⊕ Semptra	1.04	16.87	-	Utilities
⊖ Dominion Energy Inc	1.03	17.90	-	Utilities

Total Holdings 181

⊕ 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)

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 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 0.13 is 87.5% lower than the Real Estate category average.

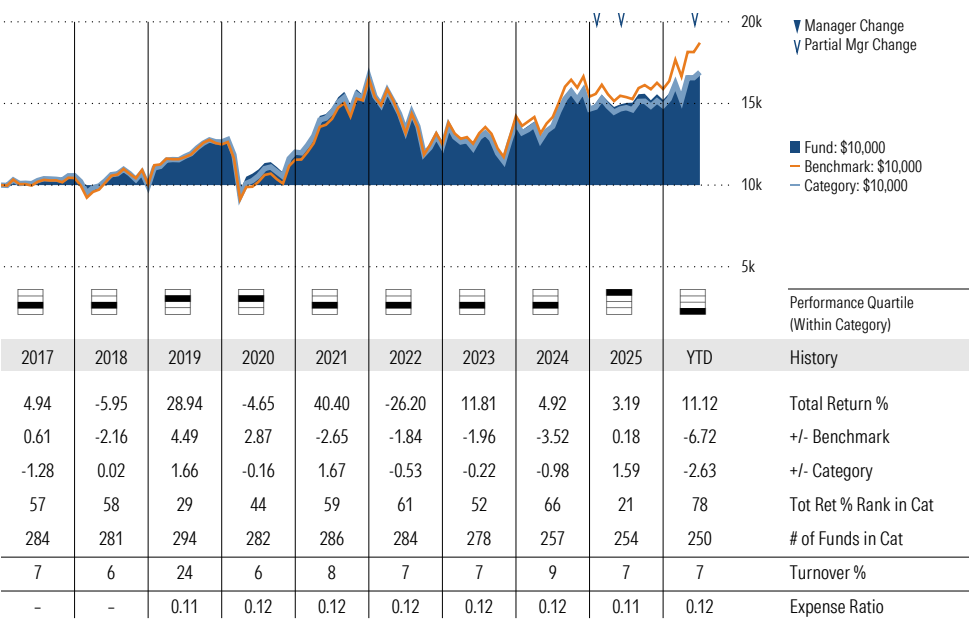
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, the fund is managed passively, so we do not regard the screen failure as significant.

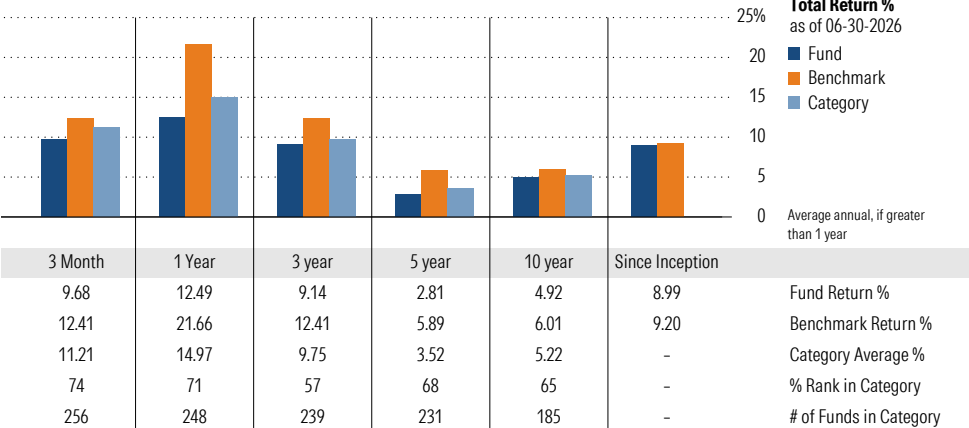
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

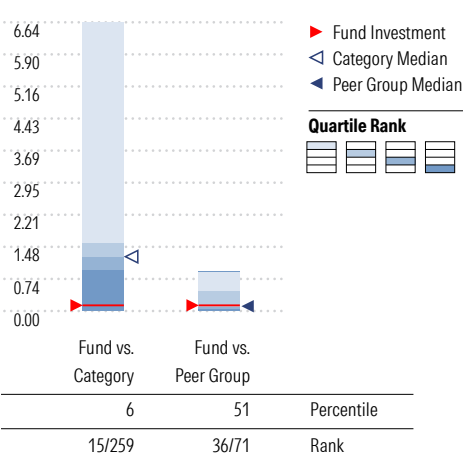
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.91	-	-1.92
Beta	1.00	-	0.95
R-Squared	96.71	-	93.49
Standard Deviation	16.72	16.46	16.21
Sharpe Ratio	0.33	0.51	0.34
Tracking Error	3.03	-	3.71
Information Ratio	-1.08	-	-0.85
Up Capture Ratio	92.11	-	89.55
Down Capture Ratio	103.47	-	96.82

Portfolio Metrics

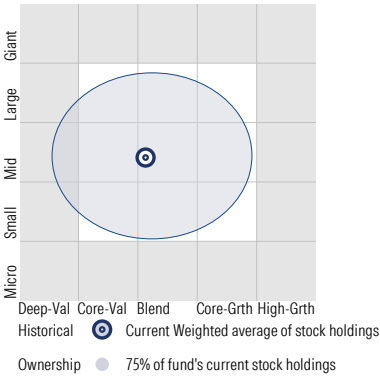
	Fund	Bmark	Cat
Price/Earnings Ratio	30.64	38.46	31.16
Price/Book Ratio	2.56	2.42	2.80
Geom Avg Mkt Cap \$B	30.91	9.35	40.47
ROE	15.36	9.56	18.46

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

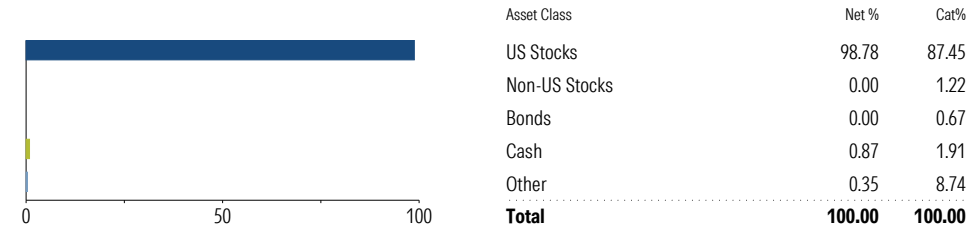
Style Analysis as of 06-30-2026
Morningstar Style Box™



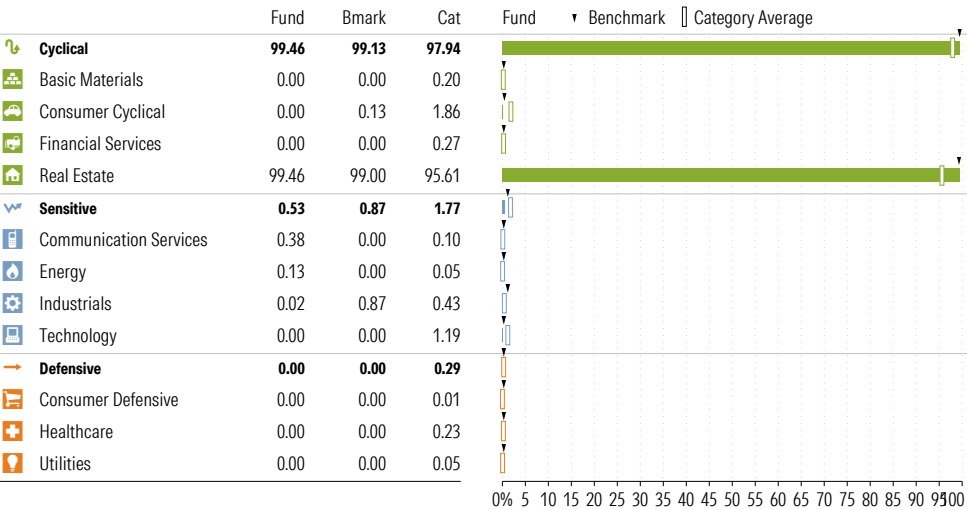
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	14.36	14.36	-	-
⊕ Welltower Inc	8.37	22.73	-	Real Estate
⊕ Prologis Inc	6.68	29.40	-	Real Estate
⊕ Equinix Inc	5.43	34.84	-	Real Estate
⊕ American Tower Corp	4.03	38.86	-	Real Estate
⊕ Simon Property Group Inc	3.84	42.70	-	Real Estate
⊕ Digital Realty Trust Inc	3.26	45.97	-	Real Estate
⊕ Realty Income Corp	3.03	49.00	-	Real Estate
⊕ Public Storage	2.66	51.66	-	Real Estate
⊕ Ventas Inc	2.23	53.89	-	Real Estate
⊕ CBRE Group Inc Class A	2.10	55.99	-	Real Estate
⊕ Iron Mountain Inc	1.99	57.97	-	Real Estate
⊕ Crown Castle Inc	1.75	59.72	-	Real Estate
⊕ Extra Space Storage Inc	1.62	61.34	-	Real Estate
⊕ VICI Properties Inc Ordinary Shares	1.41	62.76	-	Real Estate

Total Holdings 157

⊕ Increase ⊖ Decrease ✨ New to Portfolio