

American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steven Brown since 11-2008
Steven Rodriguez since 12-2009
Vishal Govil since 12-2011

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.63 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 0.81 is 22.12% lower than the Real Estate category average.

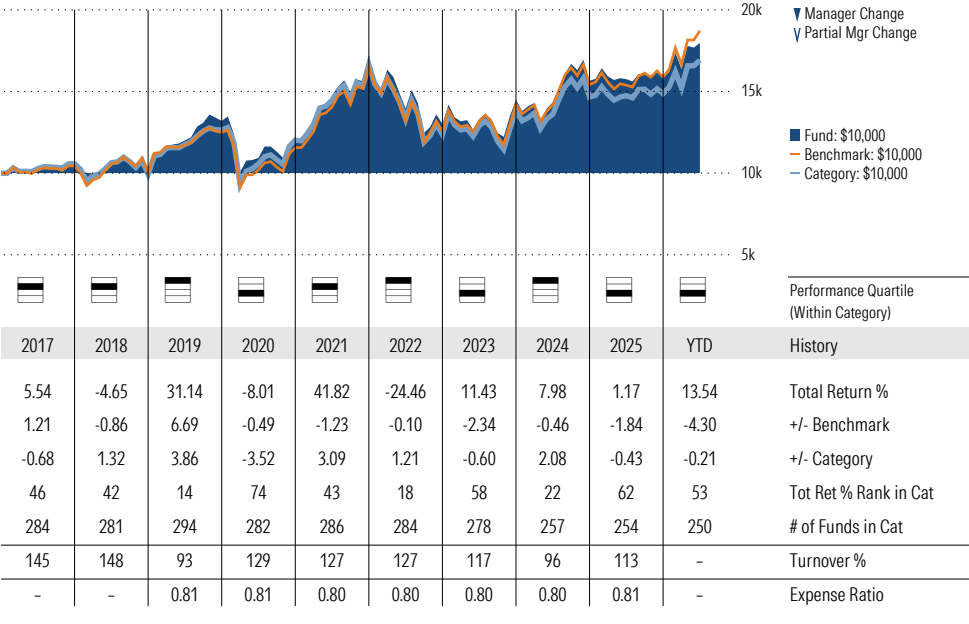
Morningstar Investment Management LLC Analysis

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

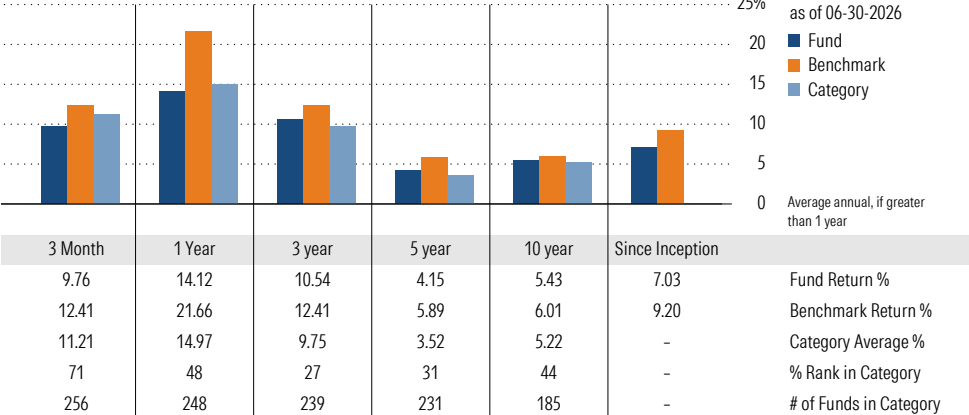
ESG Metrics

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

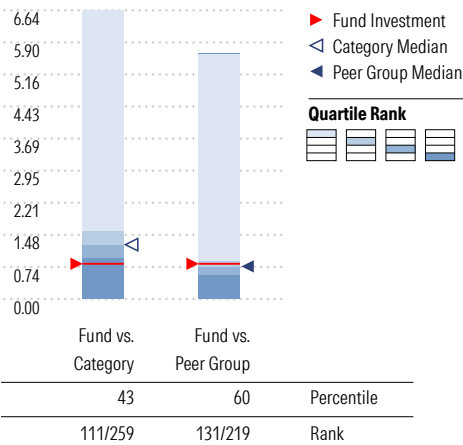
Growth of \$10,000



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	-0.81	-	-1.92
Beta	0.92	-	0.95
R-Squared	96.96	-	93.49
Standard Deviation	15.37	16.46	16.21
Sharpe Ratio	0.43	0.51	0.34
Tracking Error	2.99	-	3.71
Information Ratio	-0.63	-	-0.85
Up Capture Ratio	89.19	-	89.55
Down Capture Ratio	91.96	-	96.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.79	38.46	31.16
Price/Book Ratio	2.82	2.42	2.80
Geom Avg Mkt Cap \$B	34.22	9.35	40.47
ROE	16.46	9.56	18.46

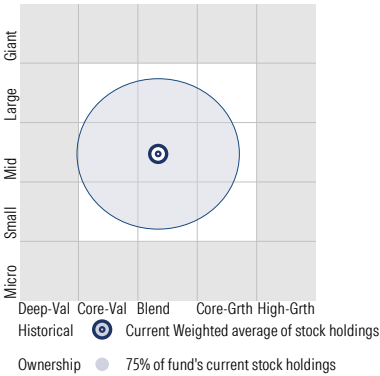
American Century Real Estate R6 AREDX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2026

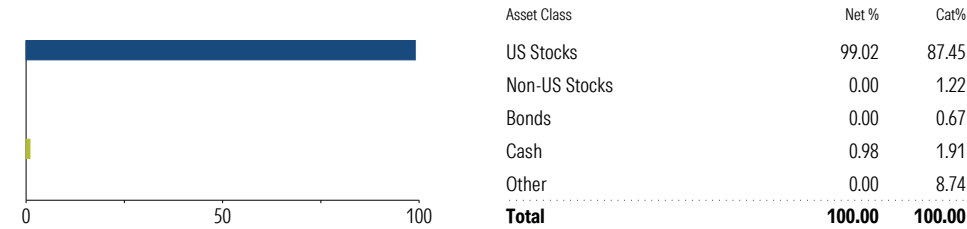
Morningstar Style Box™



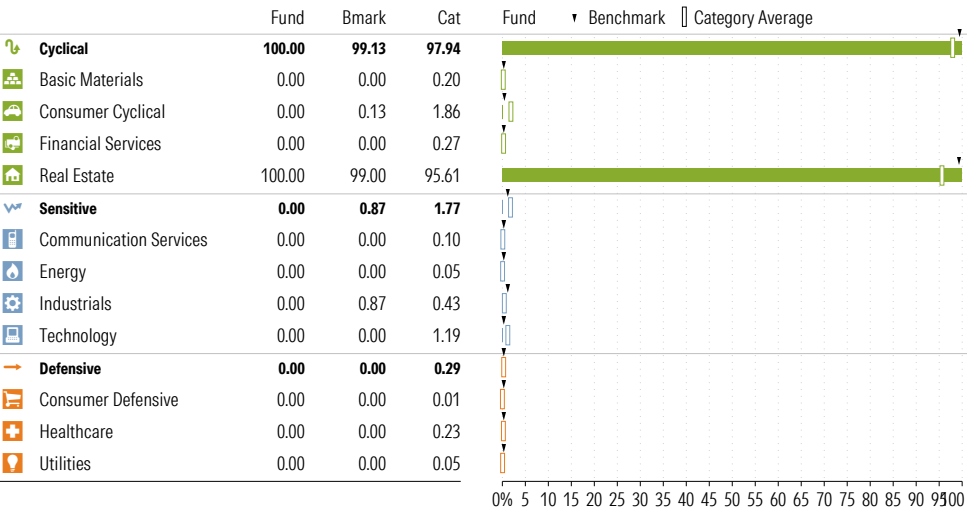
Style Breakdown



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
⊕ Welltower Inc	12.73	12.73	-	Real Estate
⊖ Prologis Inc	7.53	20.26	-	Real Estate
⊖ Equinix Inc	7.48	27.74	-	Real Estate
⊖ American Tower Corp	5.96	33.70	-	Real Estate
⊕ Simon Property Group Inc	5.81	39.51	-	Real Estate
⊕ Equity Residential	4.73	44.24	-	Real Estate
⊕ Ventas Inc	4.57	48.81	-	Real Estate
⊖ Digital Realty Trust Inc	4.19	53.00	-	Real Estate
⊕ Essex Property Trust Inc	3.71	56.71	-	Real Estate
⊕ Public Storage	3.52	60.23	-	Real Estate
⊕ Iron Mountain Inc	3.38	63.61	-	Real Estate
⊕ Host Hotels & Resorts Inc	3.26	66.87	-	Real Estate
⊕ American Healthcare REIT Inc Ordinary Shares	3.21	70.08	-	Real Estate
⊕ EastGroup Properties Inc	3.19	73.27	-	Real Estate
⊕ American Homes 4 Rent Class A	2.49	75.76	-	Real Estate

Total Holdings 35

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

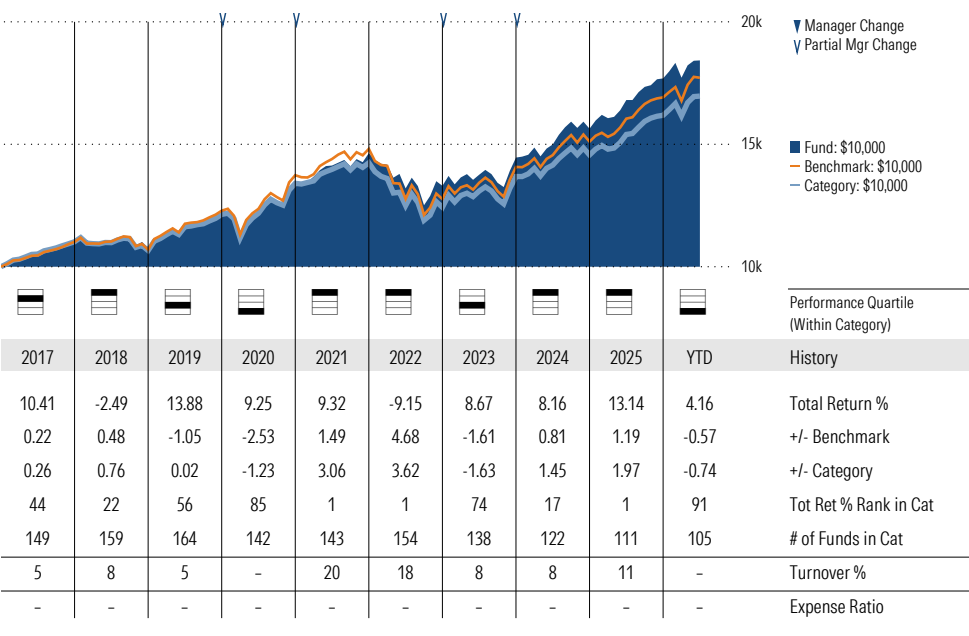
Morningstar Investment Management LLC Analysis

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

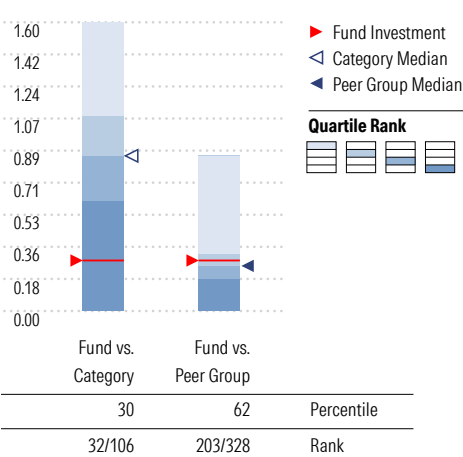
Growth of \$10,000



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

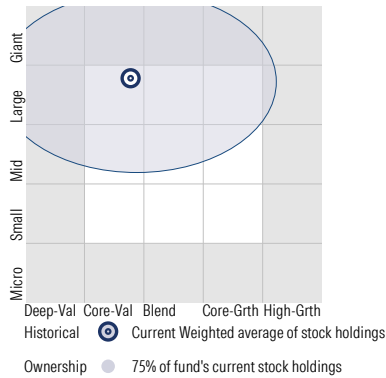
American Funds 2010 Trgt Dt Rtr Inc R-6 RFTTX

Morningstar Category
Target-Date 2000-2010

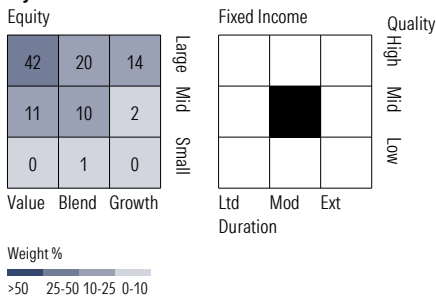
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

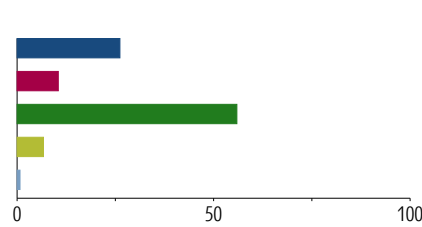
Morningstar Style Box™



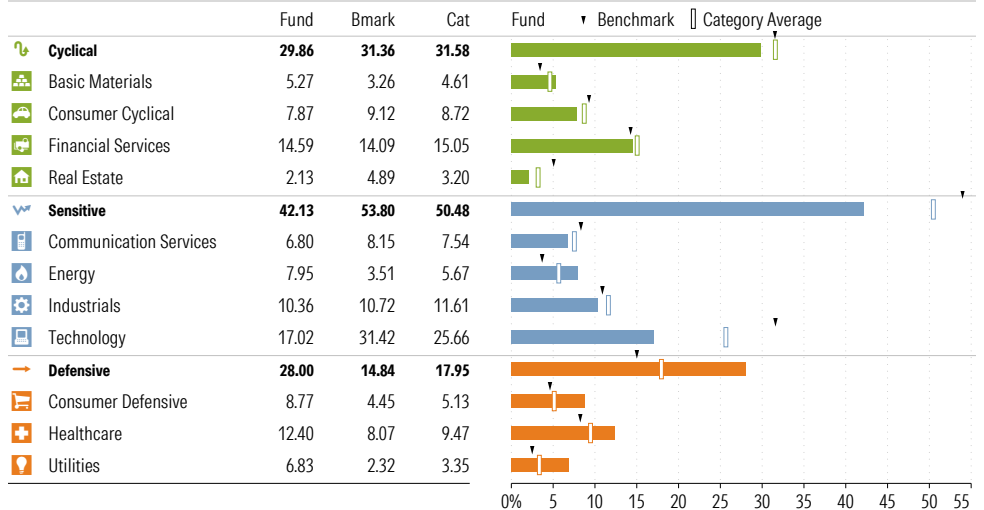
Style Breakdown



Asset Allocation as of 06-30-2026



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.

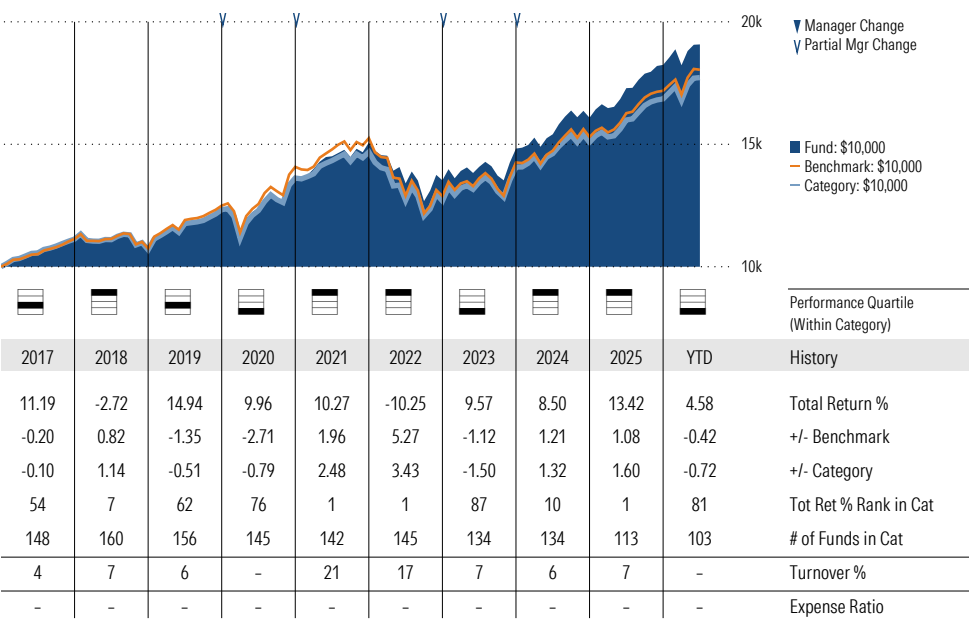
Morningstar Investment Management LLC Analysis

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

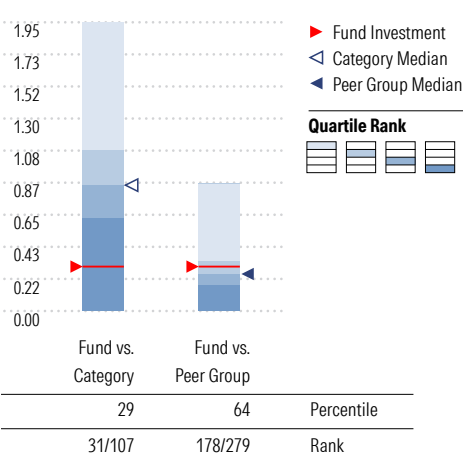
Growth of \$10,000



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

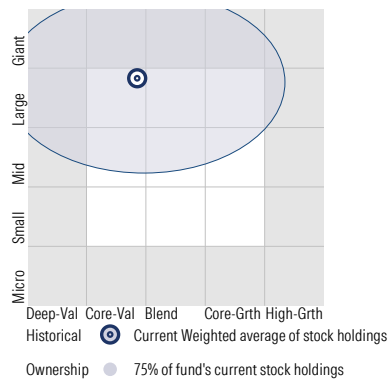
American Funds 2015 Trgt Dt Rtr Inc R-6 RFJTX

Morningstar Category
Target-Date 2015

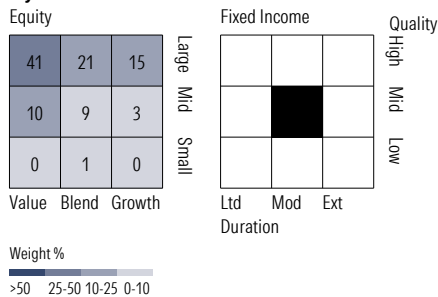
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 06-30-2026

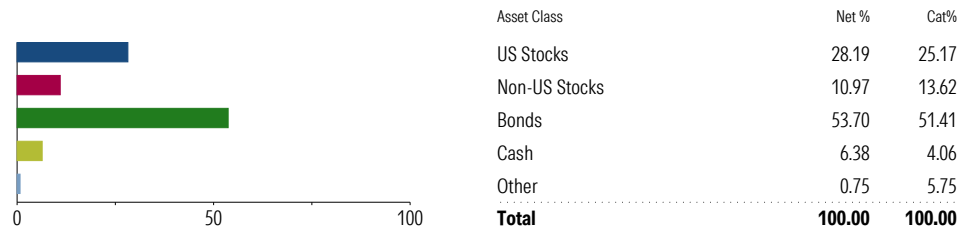
Morningstar Style Box™



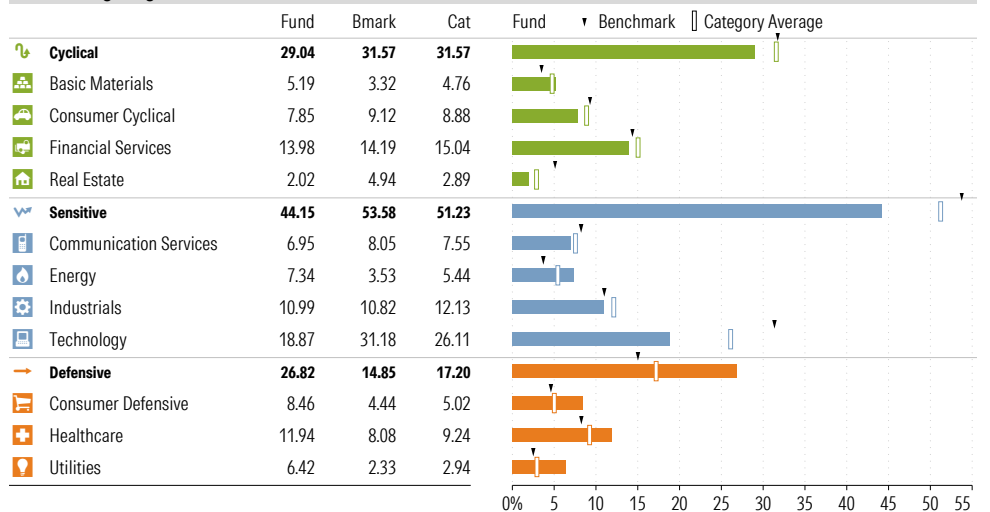
Style Breakdown



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.

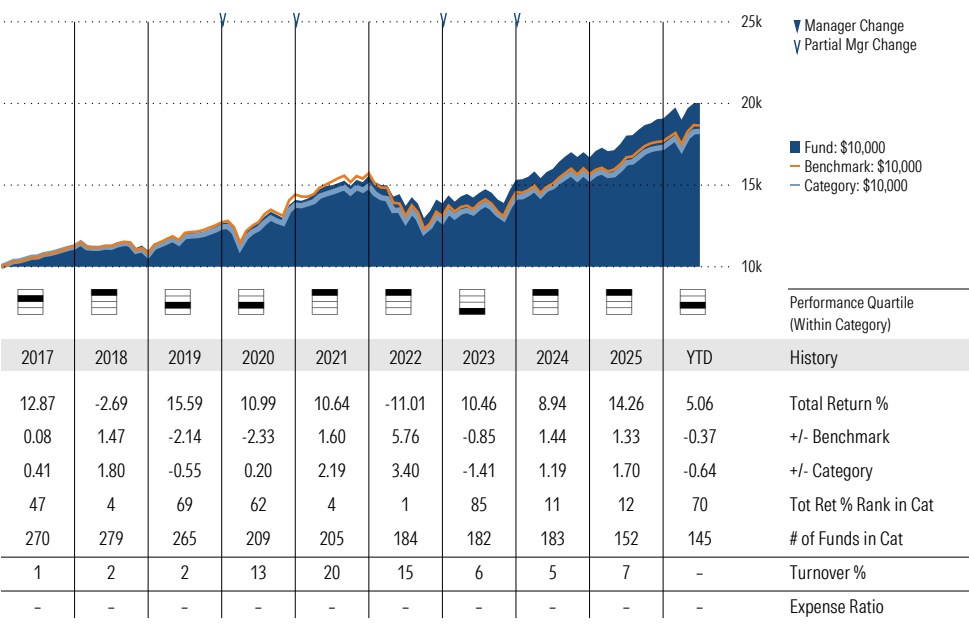
Morningstar Investment Management LLC Analysis

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.

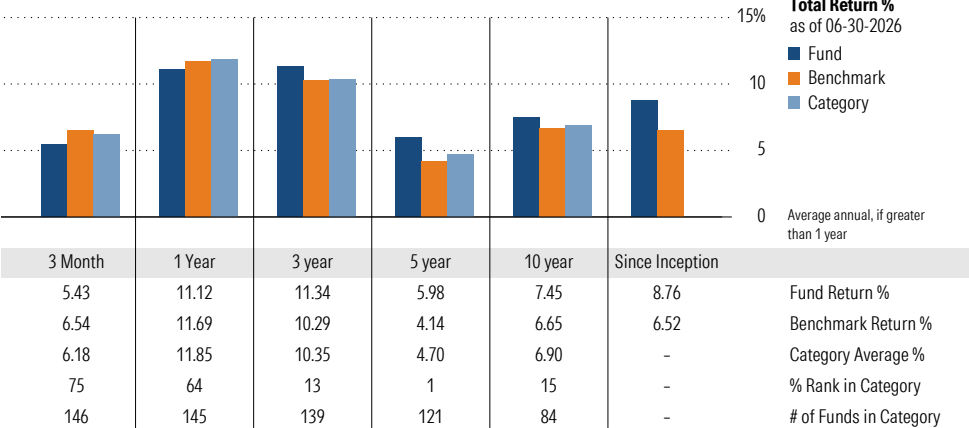
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026

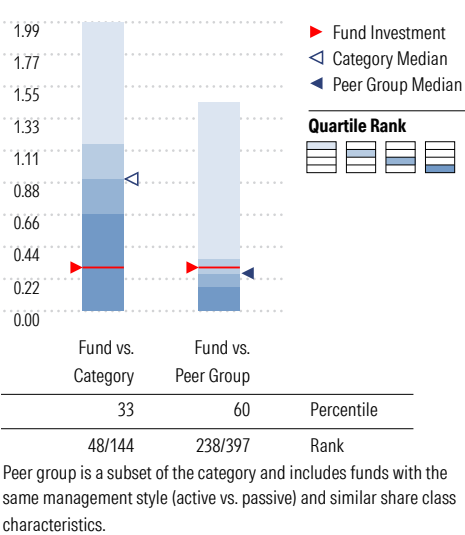
Growth of \$10,000



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.

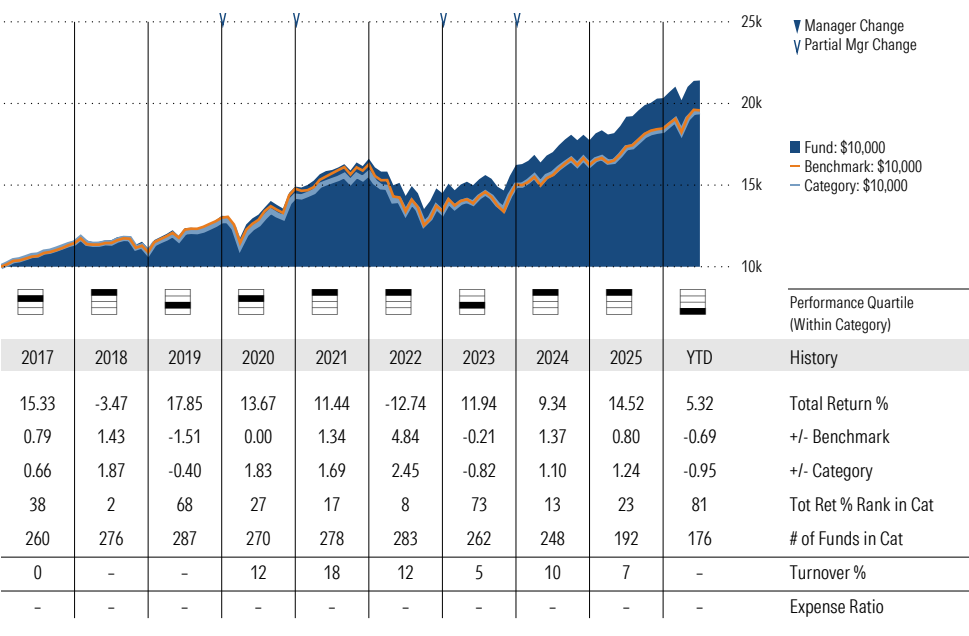
Morningstar Investment Management LLC Analysis

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.

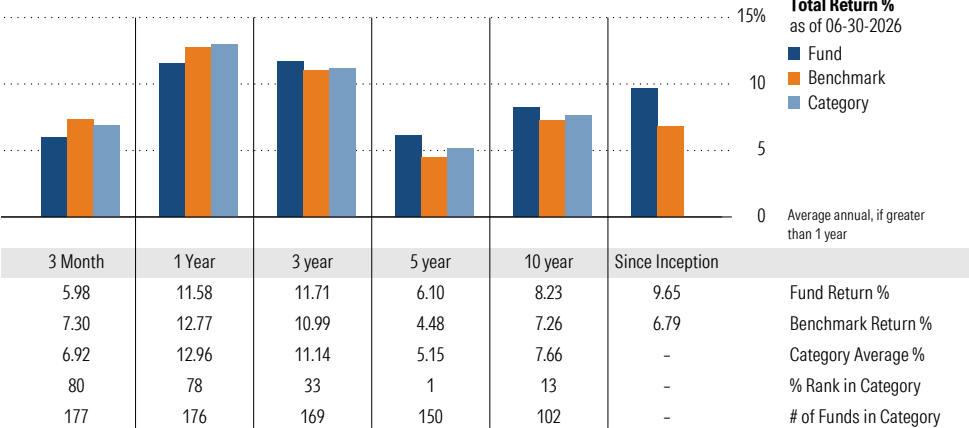
ESG Metrics

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

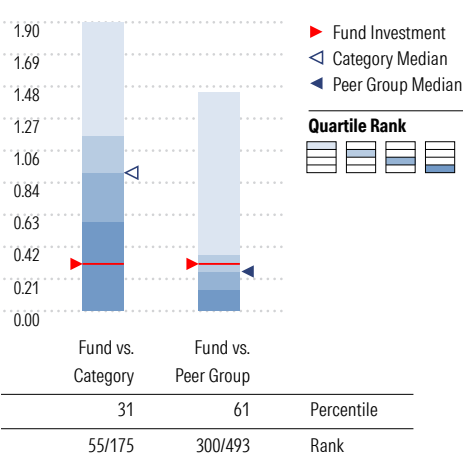
Growth of \$10,000



Trailing Performance



Net Expense



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

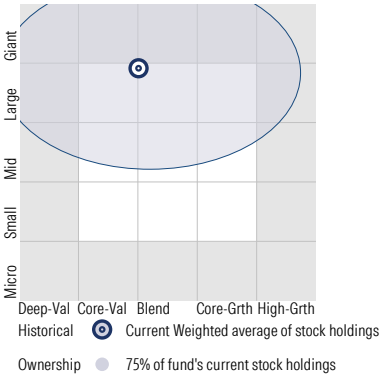
American Funds 2025 Trgt Dt Rtr Inc R-6 RFDTX

Morningstar Category
Target-Date 2025

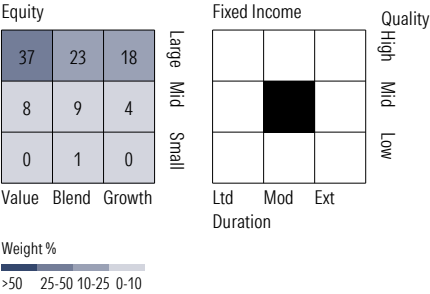
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 06-30-2026

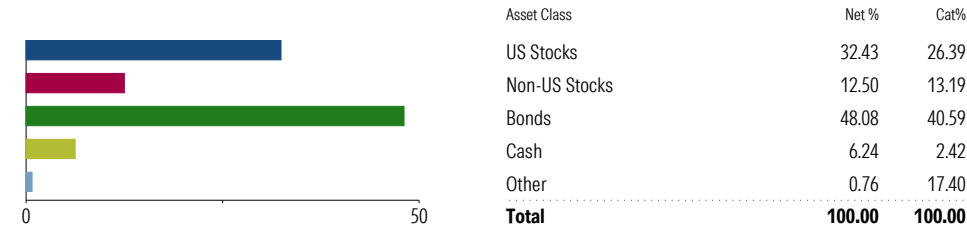
Morningstar Style Box™



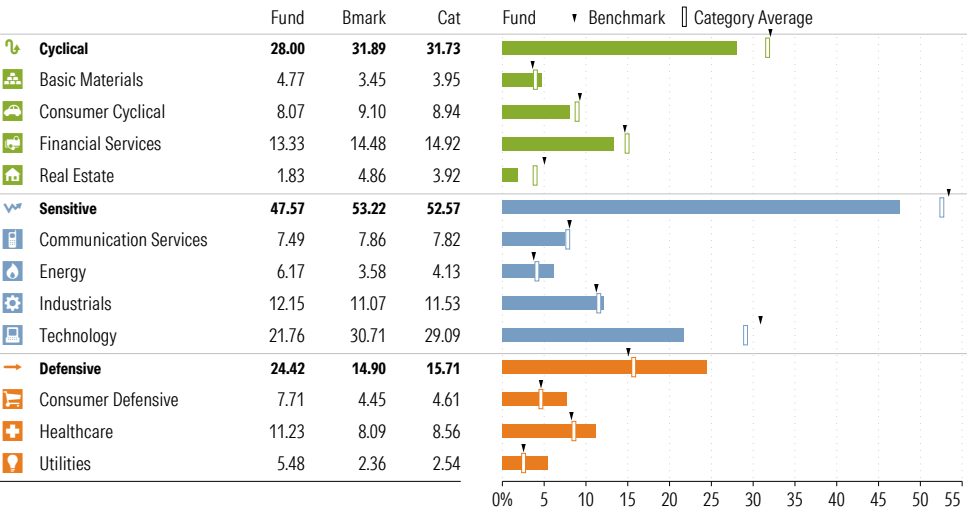
Style Breakdown



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.

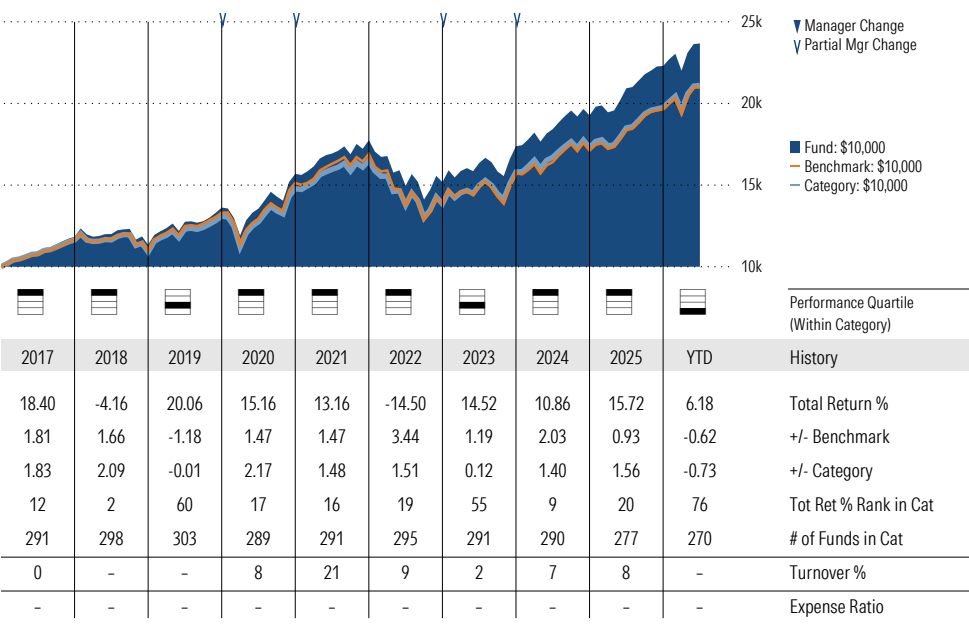
Morningstar Investment Management LLC Analysis

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.

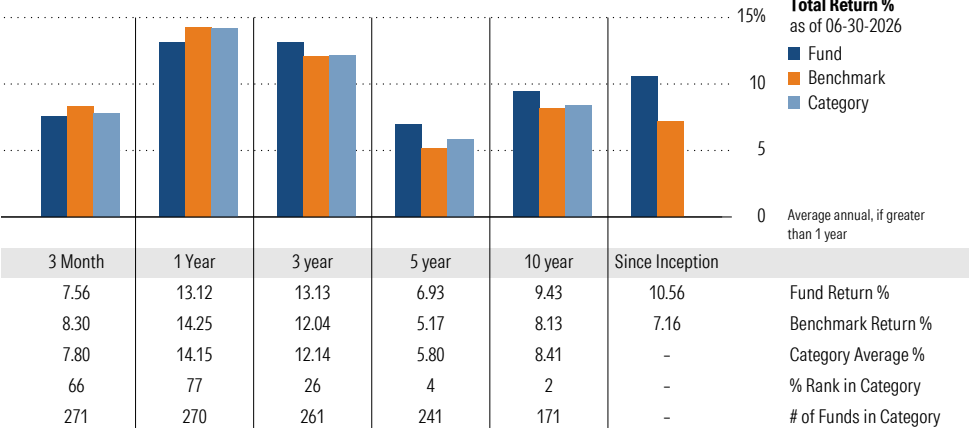
ESG Metrics

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

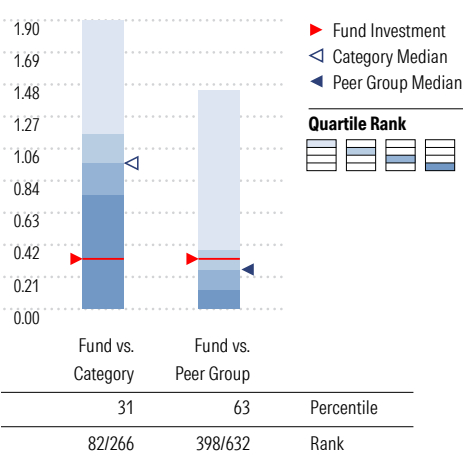
Growth of \$10,000



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.

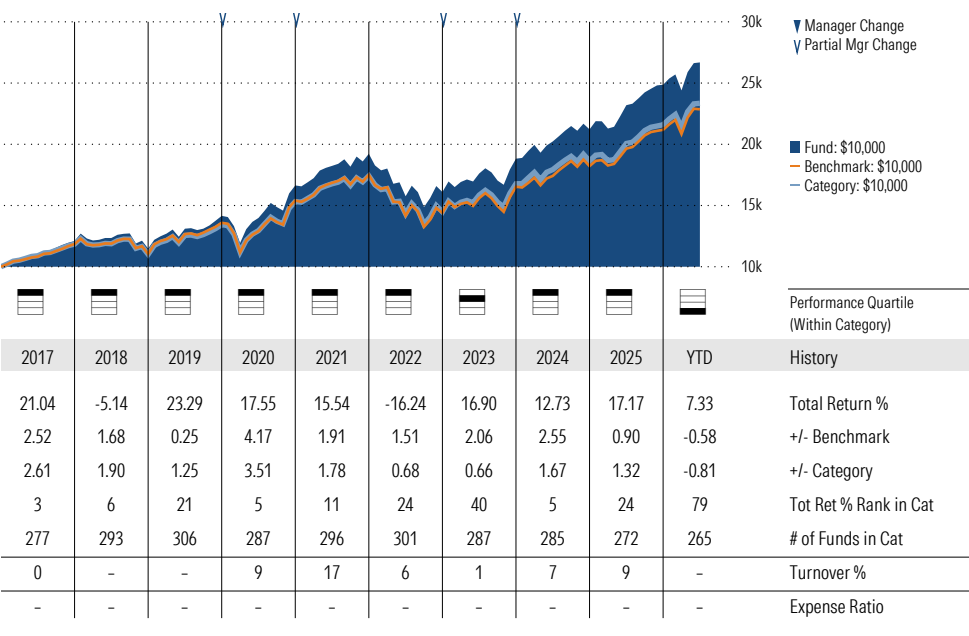
Morningstar Investment Management LLC Analysis

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

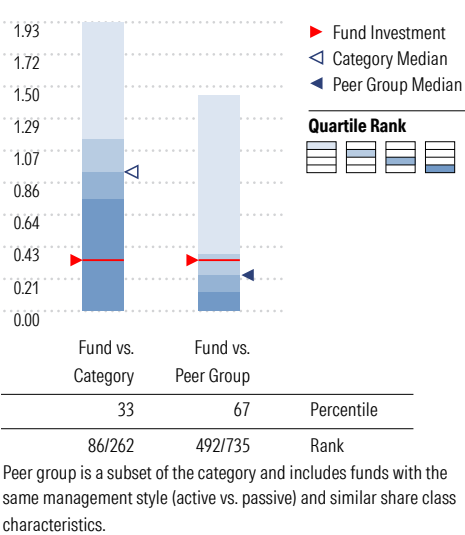
Growth of \$10,000



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

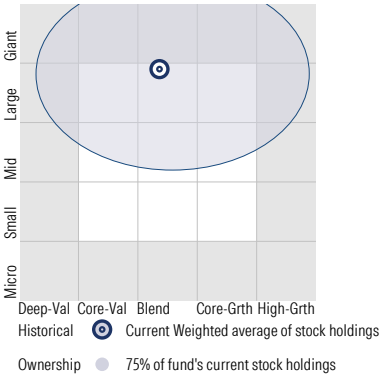
American Funds 2035 Trgt Dt Rtr R-6 RFFTX

Morningstar Category
Target-Date 2035

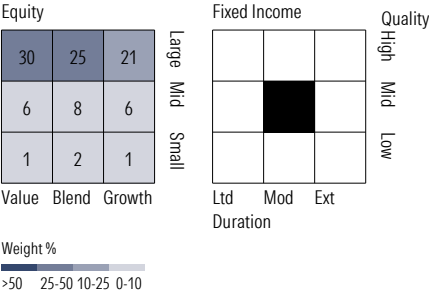
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 06-30-2026

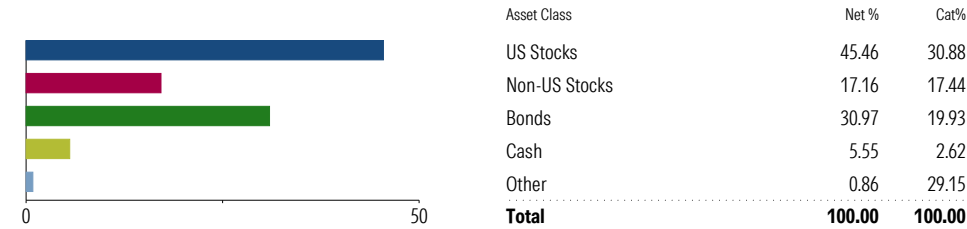
Morningstar Style Box™



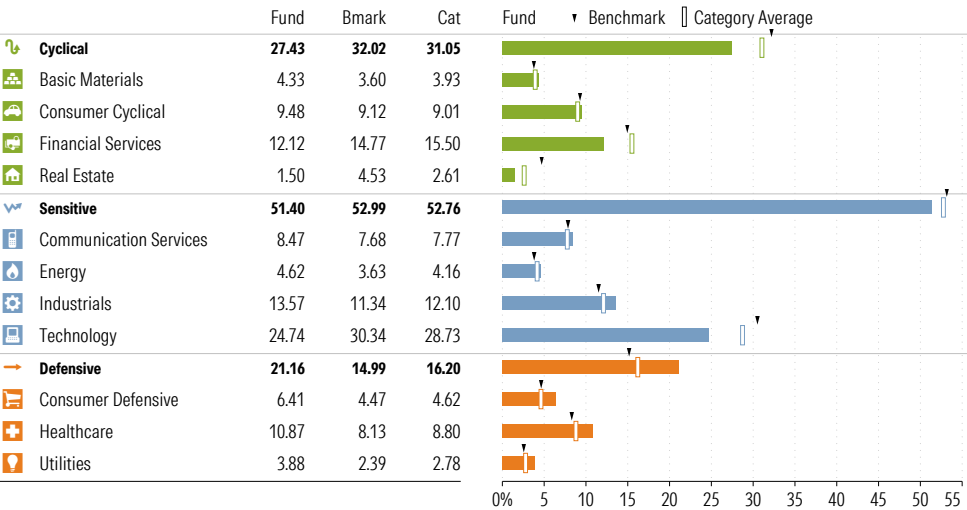
Style Breakdown



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.

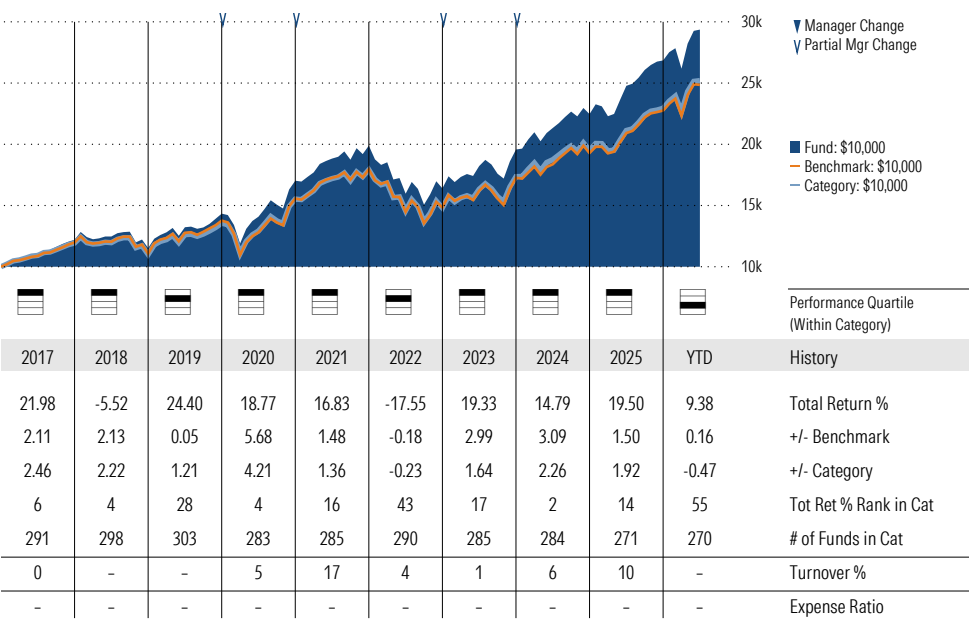
Morningstar Investment Management LLC Analysis

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.

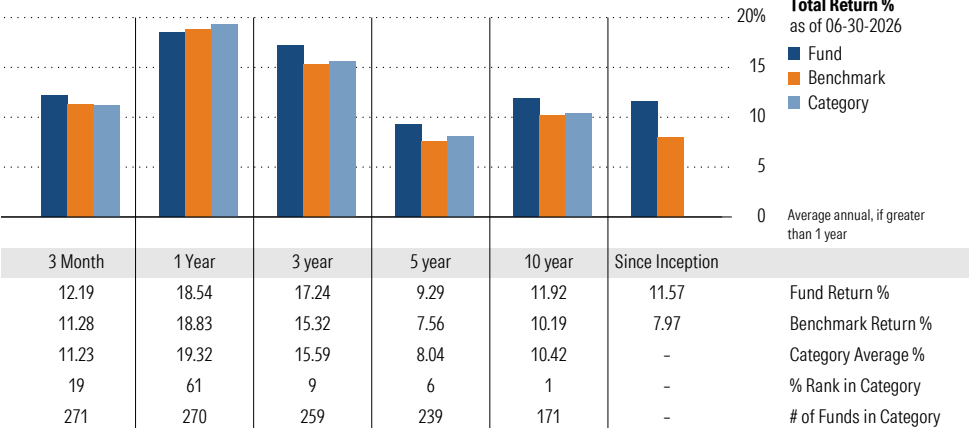
ESG Metrics

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

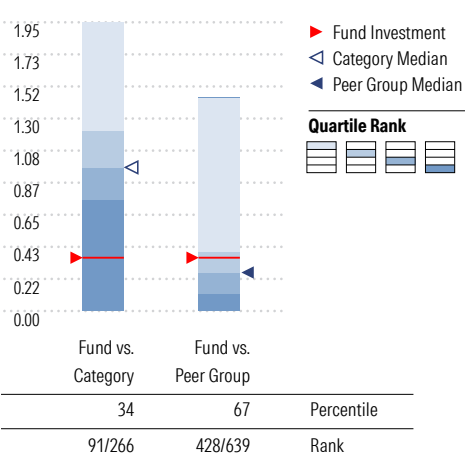
Growth of \$10,000



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

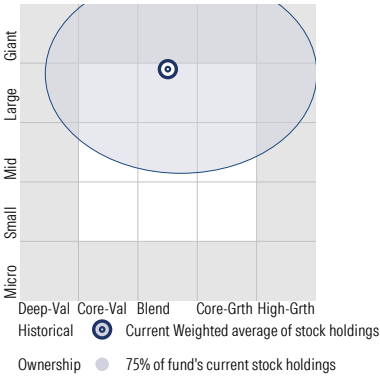
American Funds 2040 Trgt Dt Rtr R-6 RFGTX

Morningstar Category
Target-Date 2040

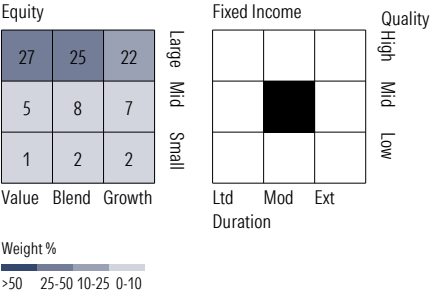
Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2026

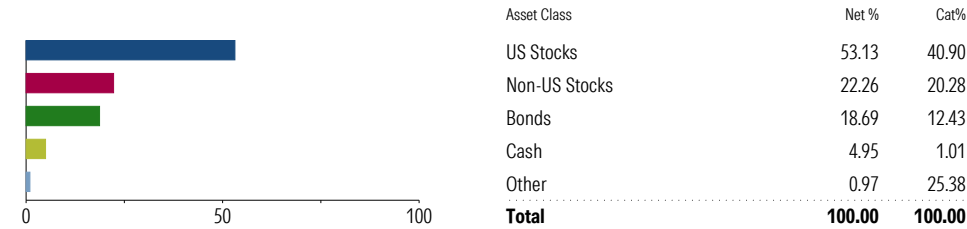
Morningstar Style Box™



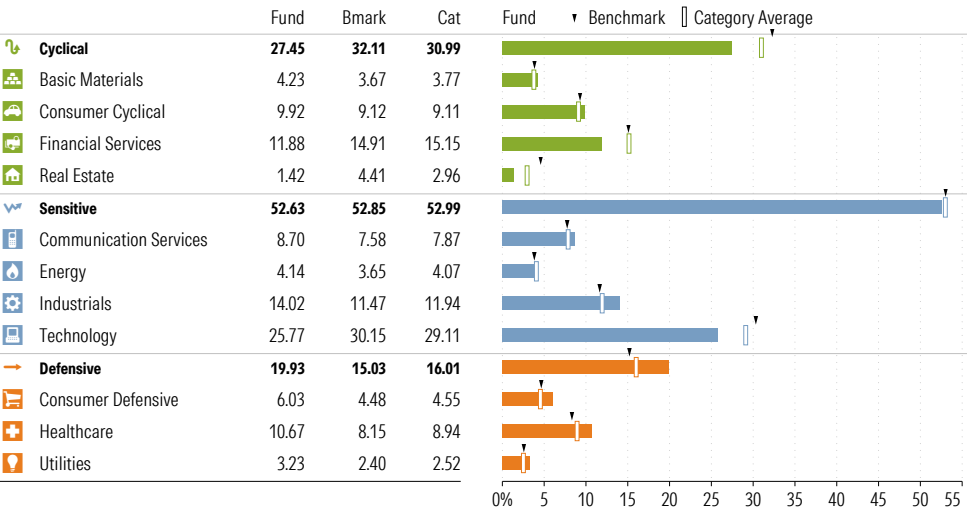
Style Breakdown



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.

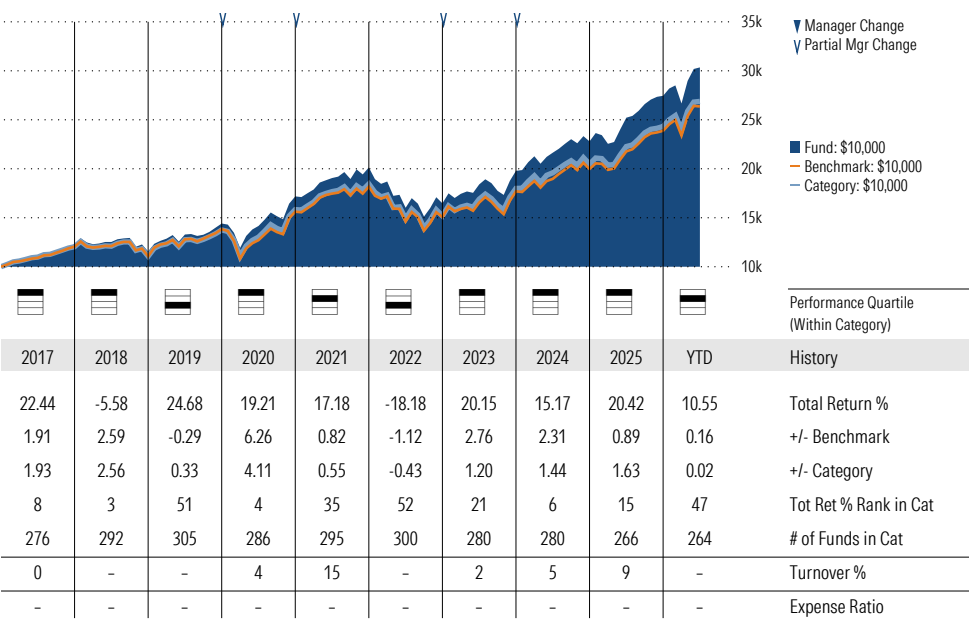
Morningstar Investment Management LLC Analysis

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.

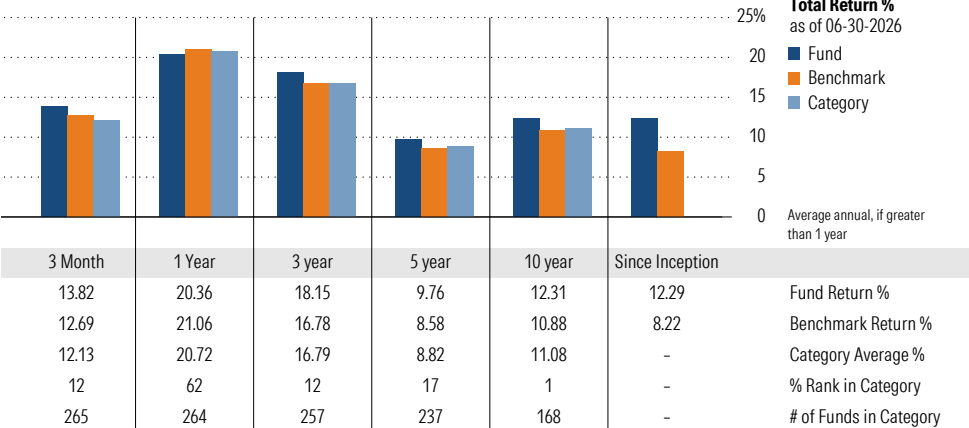
ESG Metrics

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

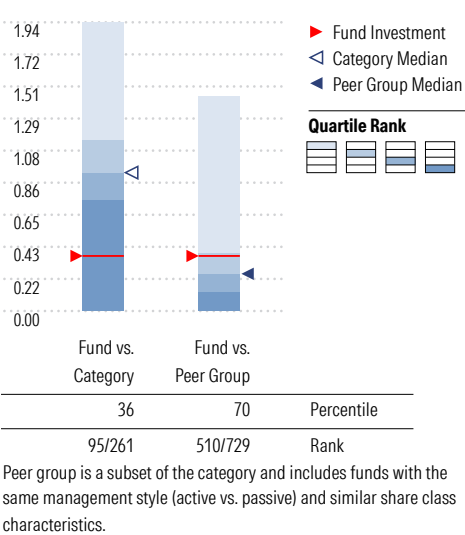
Growth of \$10,000



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

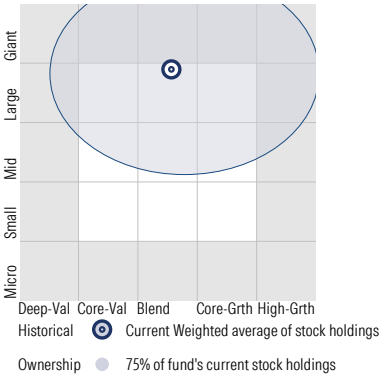
American Funds 2045 Trgt Dt Rtr R-6 RFHTX

Morningstar Category
Target-Date 2045

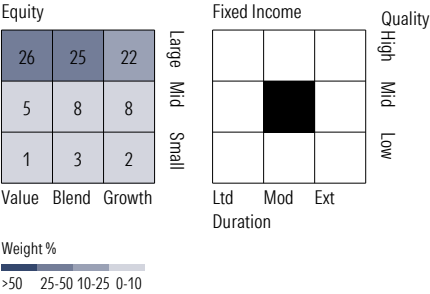
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2026

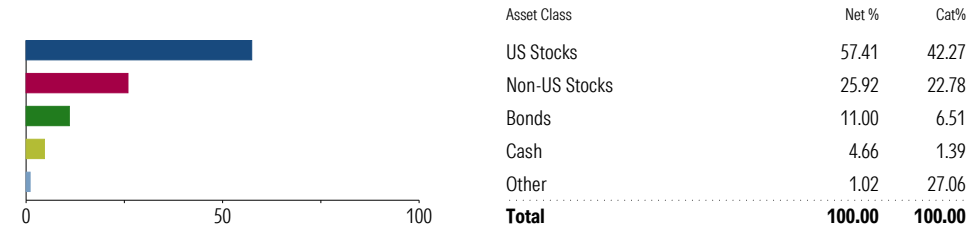
Morningstar Style Box™



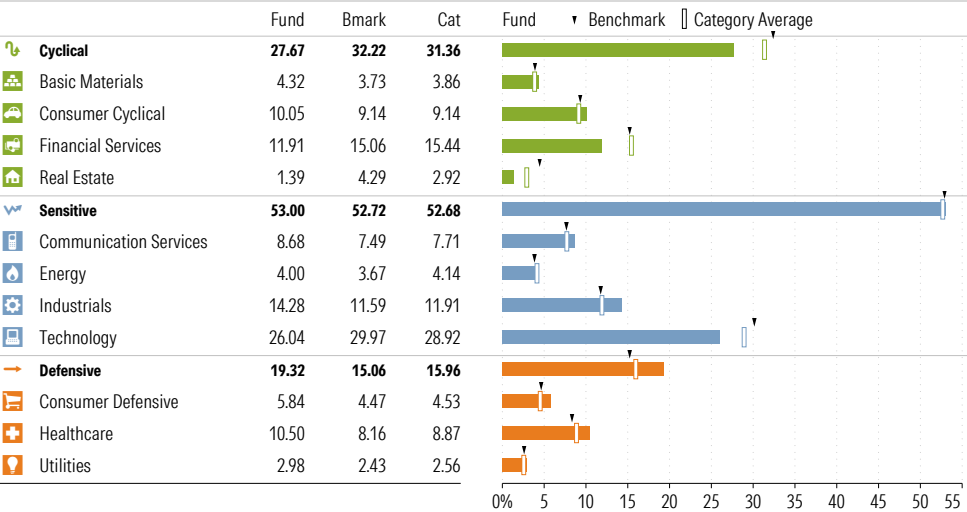
Style Breakdown



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.

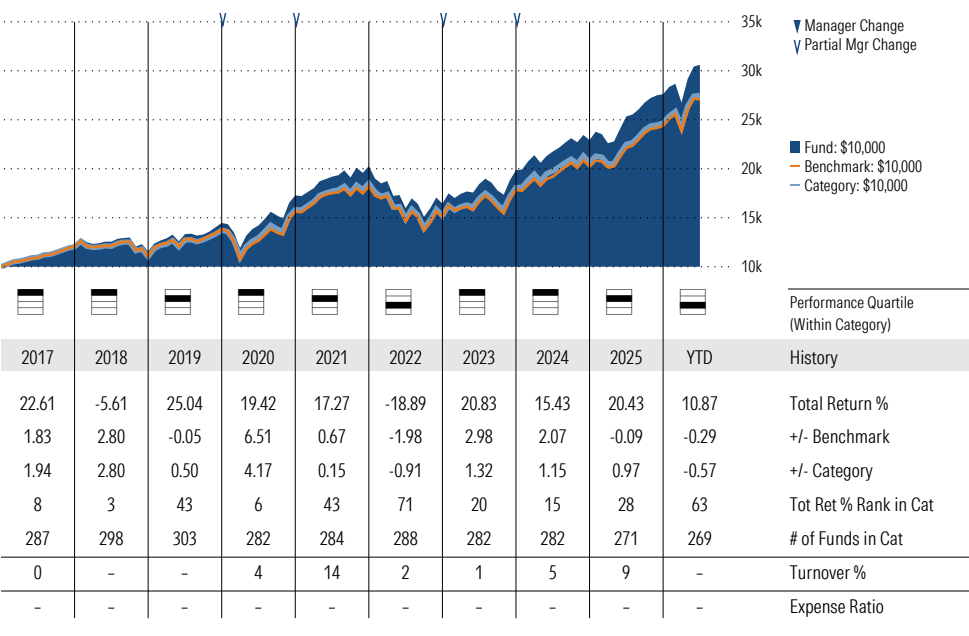
Morningstar Investment Management LLC Analysis

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.

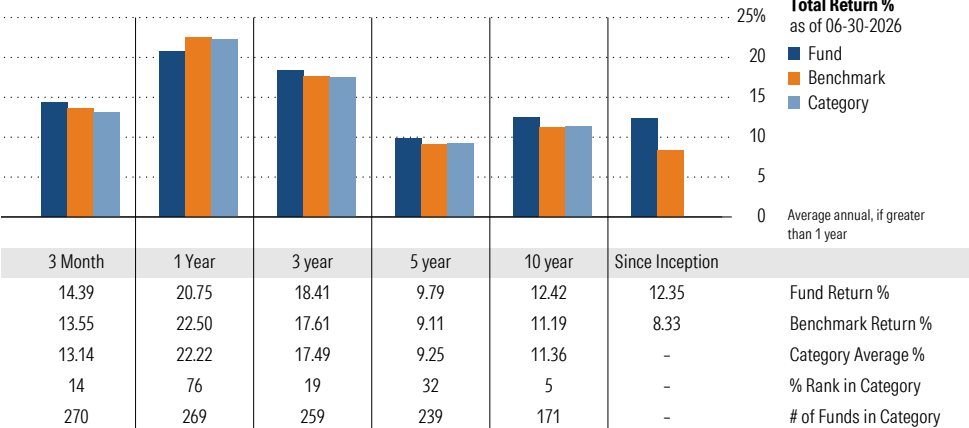
ESG Metrics

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

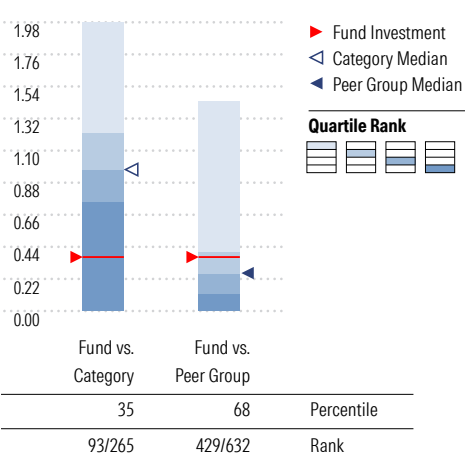
Growth of \$10,000



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

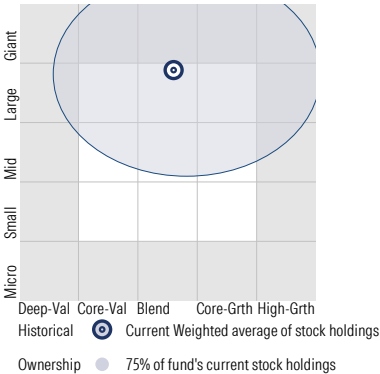
	Fund	Bmark	Cat
Price/Earnings Ratio	24.22	22.45	22.58
Price/Book Ratio	4.05	3.28	3.40
Avg Eff Duration	6.63	-	8.71

American Funds 2050 Trgt Dt Rtr R-6 RFITX

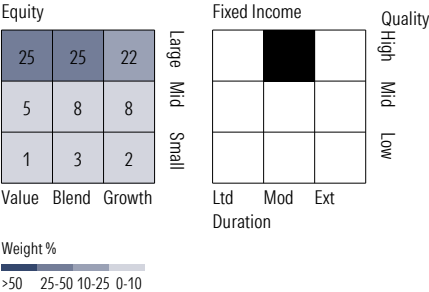
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

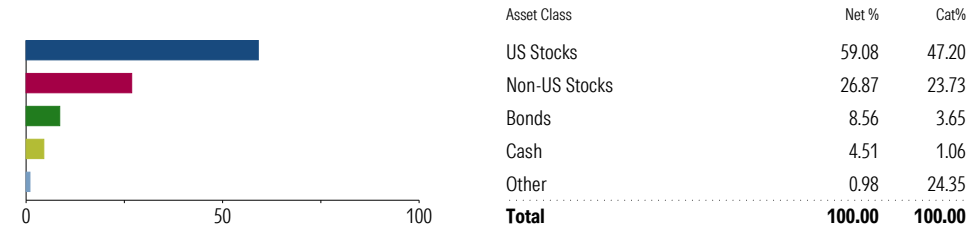
Style Analysis as of 06-30-2026
Morningstar Style Box™



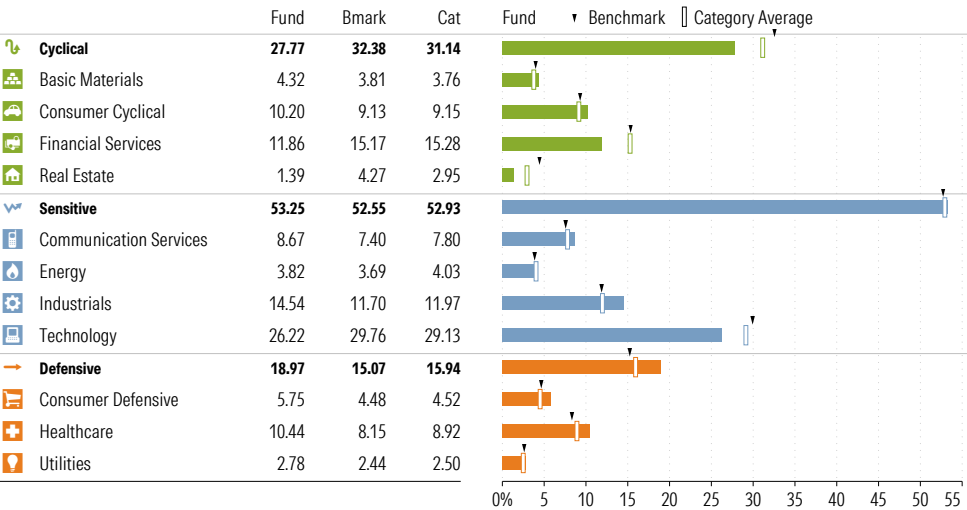
Style Breakdown



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.

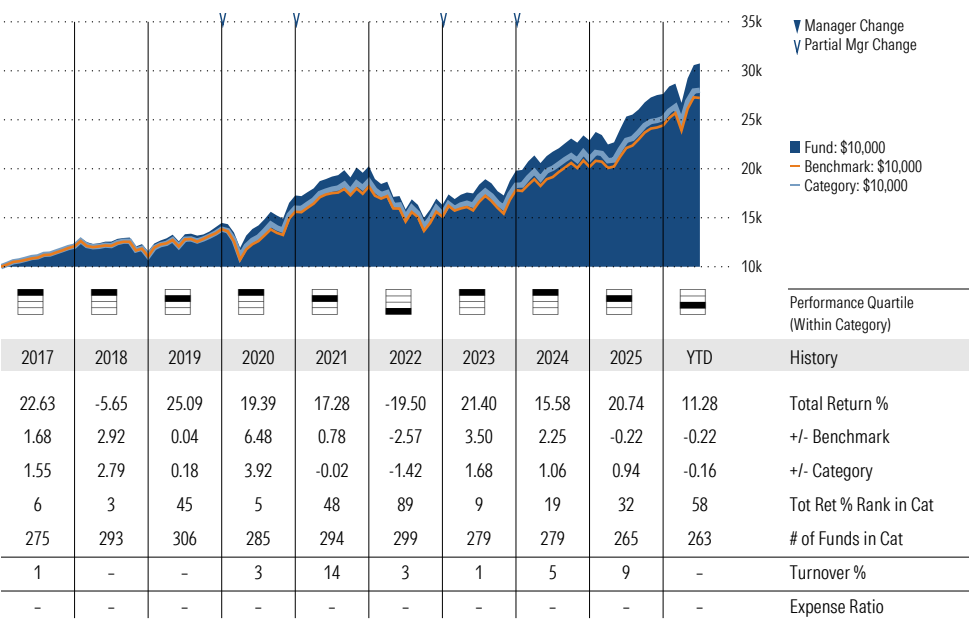
Morningstar Investment Management LLC Analysis

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

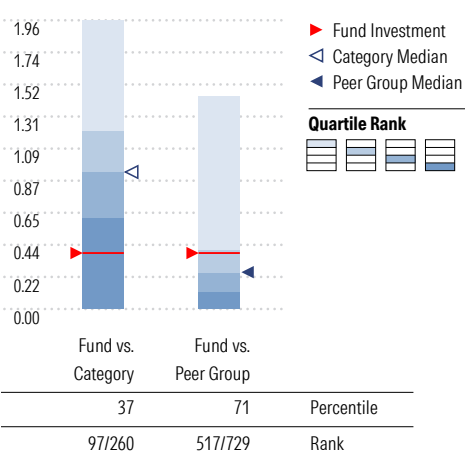
Growth of \$10,000



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

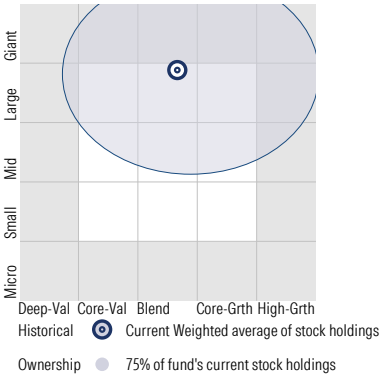
American Funds 2055 Trgt Dt Rtr R-6 RFKTX

Morningstar Category
Target-Date 2055

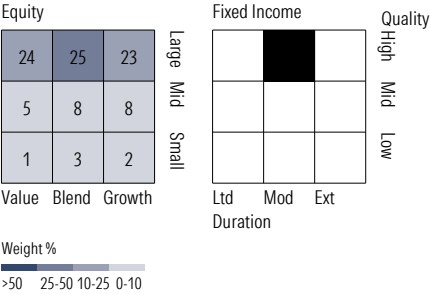
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 06-30-2026

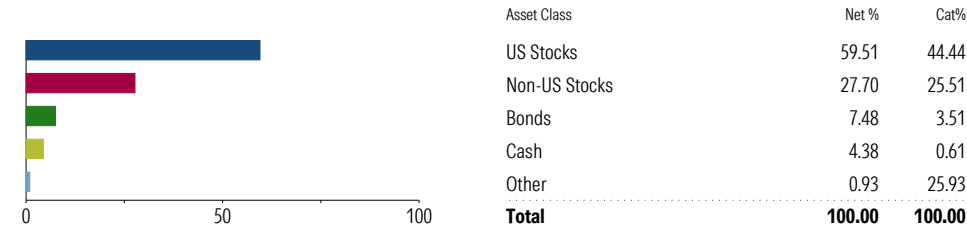
Morningstar Style Box™



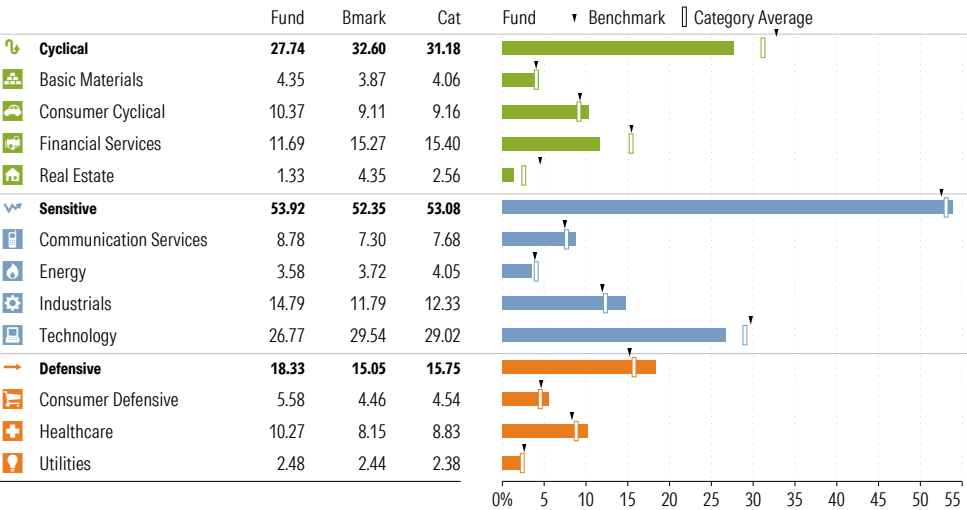
Style Breakdown



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.

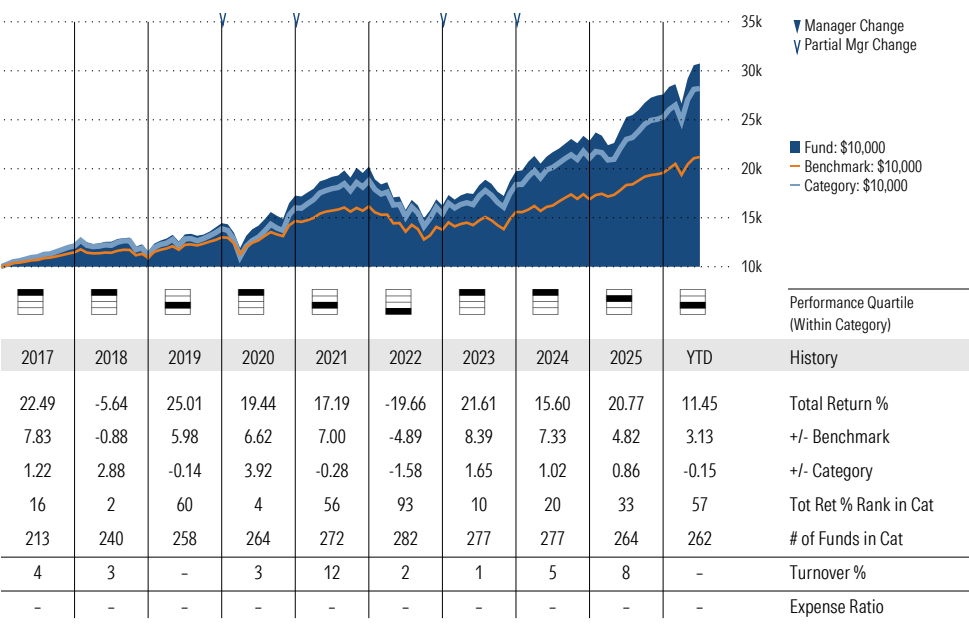
Morningstar Investment Management LLC Analysis

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.

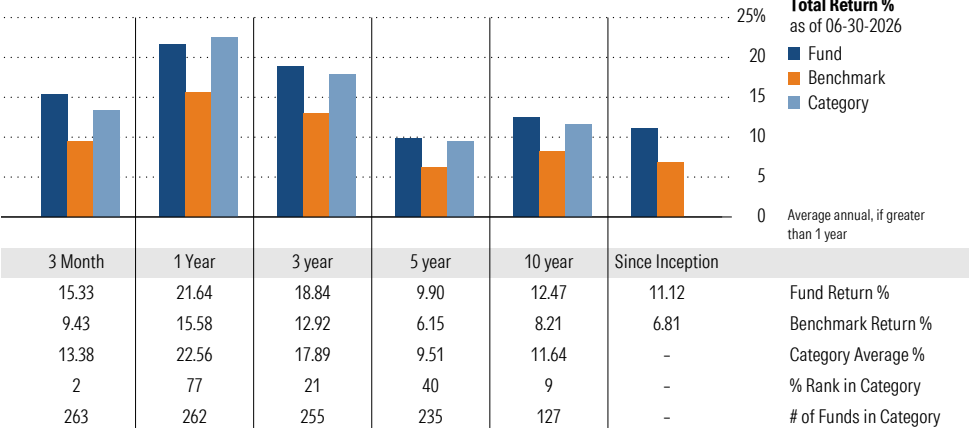
ESG Metrics

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

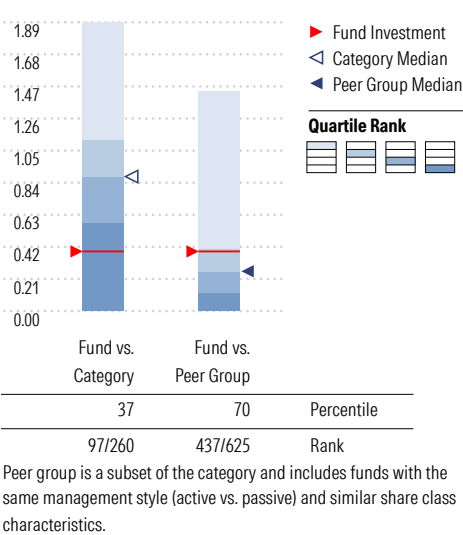
Growth of \$10,000



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



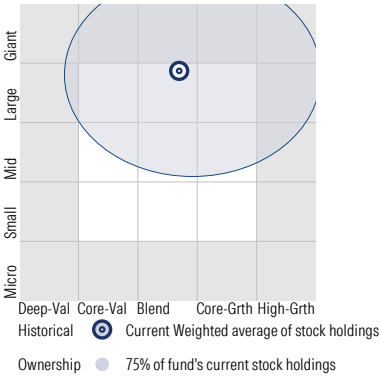
American Funds 2060 Trgt Dt Rtr R-6 RFUTX

Morningstar Category
Target-Date 2060

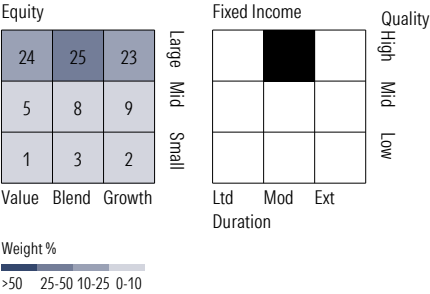
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

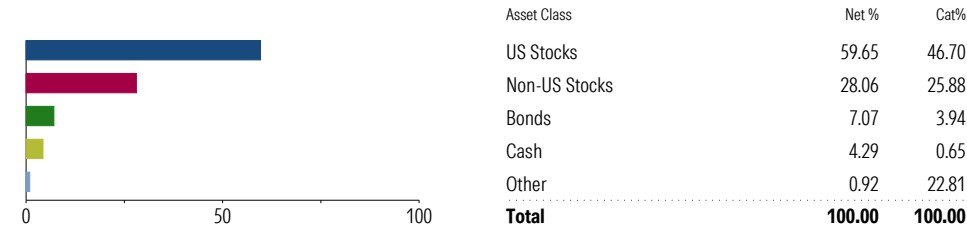
Morningstar Style Box™



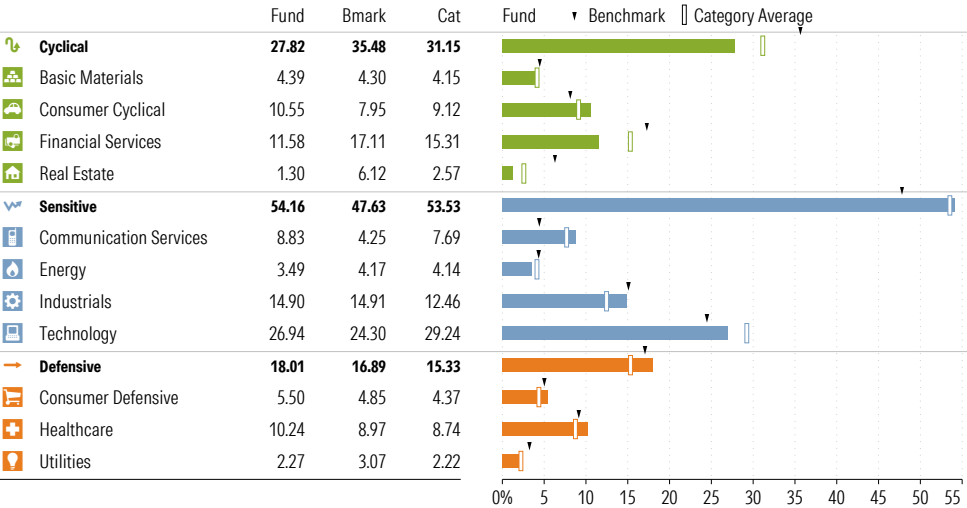
Style Breakdown



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.

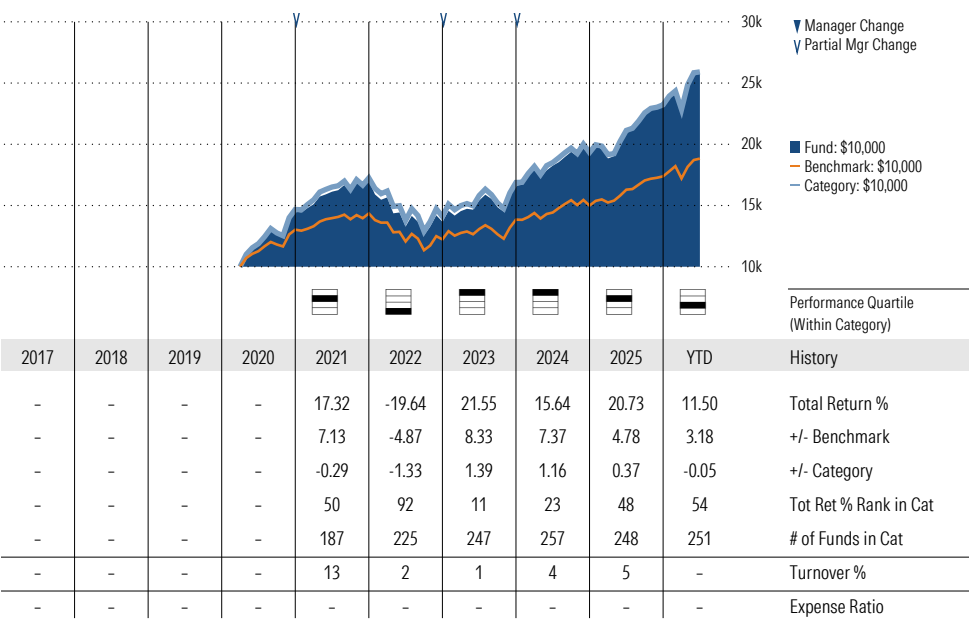
Morningstar Investment Management LLC Analysis

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.

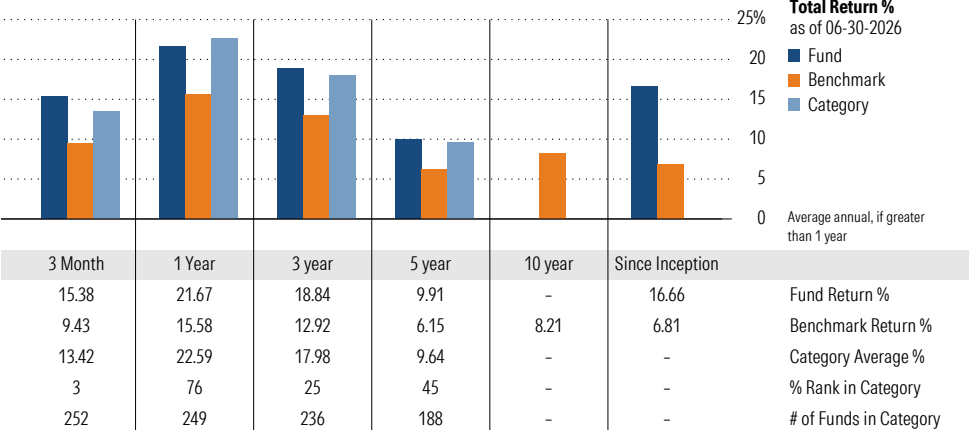
ESG Metrics

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

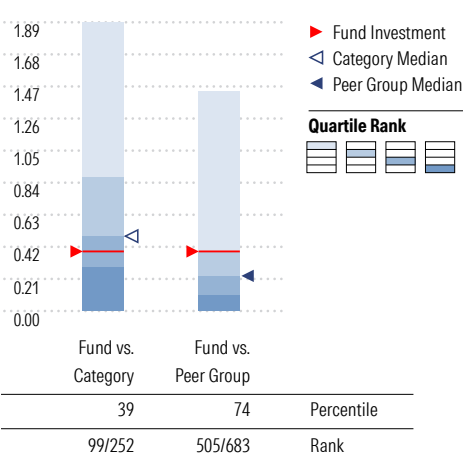
Growth of \$10,000



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.

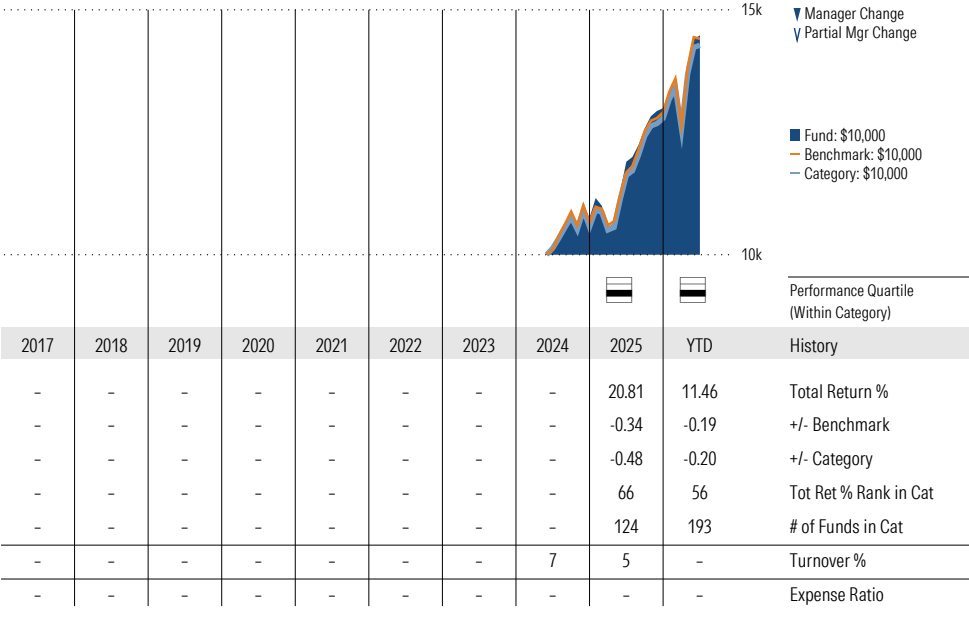
Morningstar Investment Management LLC Analysis

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.

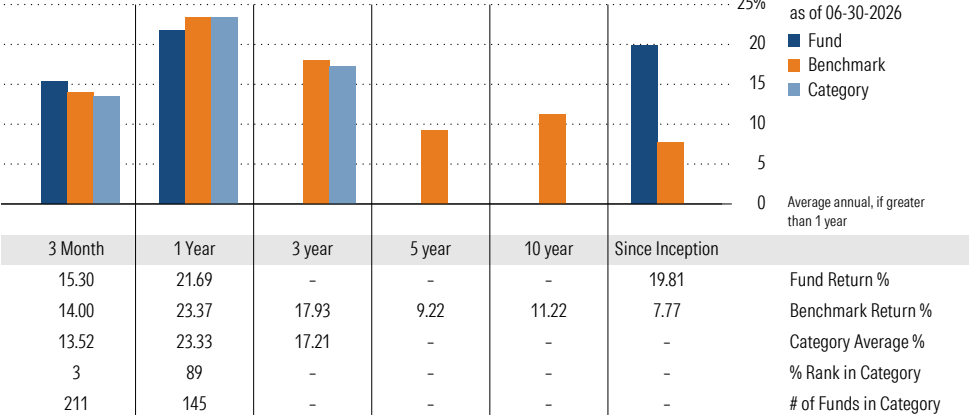
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

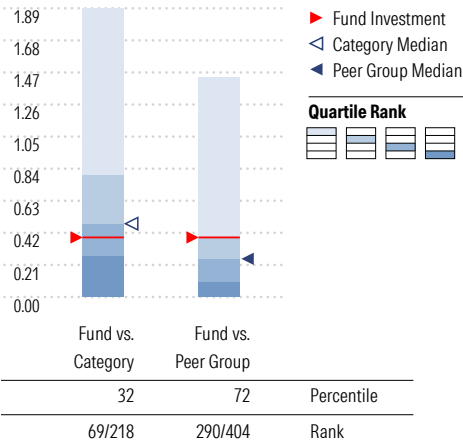
Growth of \$10,000



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	-	-

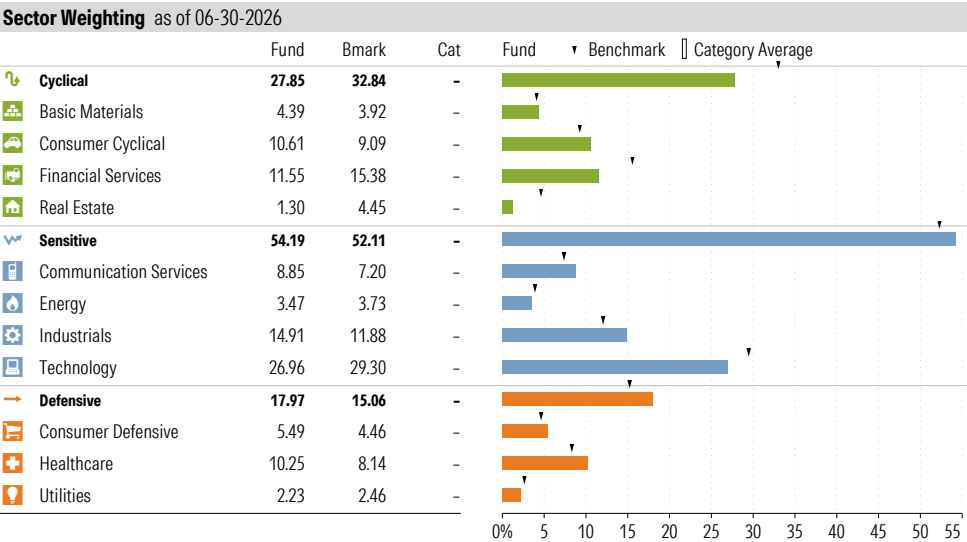
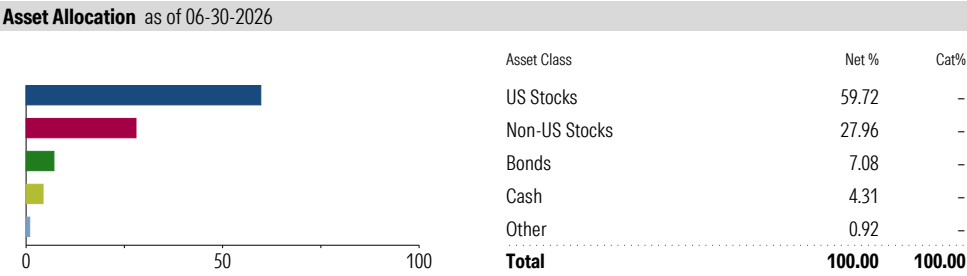
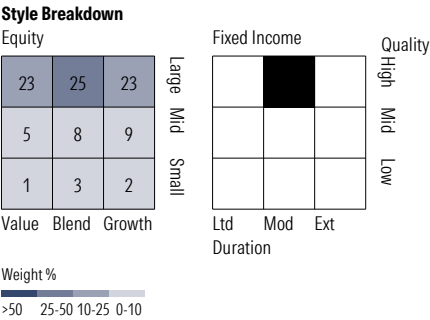
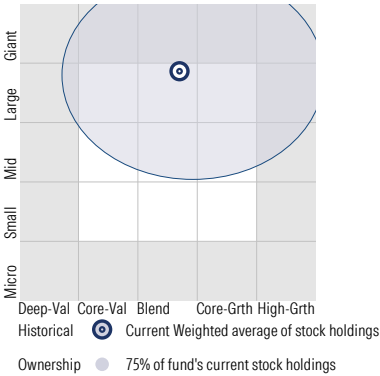
American Funds 2070 Trgt Dt Rtr R-6 RFBFX

Morningstar Category
Target-Date 2070+

Morningstar Index
Morningstar Lifetime Mod 2060 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



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 Growth Fd of Amer R-6 RGAGX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

J. Frank since 11-2001
Martin Romo since 11-2010
Carl Kawaja since 11-2010
Mark Casey since 11-2012
Alan Wilson since 11-2012
Anne-Marie Peterson since 07-2013
Christopher Buchbinder since 11-2013
Andraz Razen since 03-2020
Julian Abdey since 11-2021
Eric Stern since 11-2023
Aidan O'Connell since 11-2023
Roz Hongsaranagon since 11-2023

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 24.68 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 0.29 is 66.67% lower than the Large Growth category average.

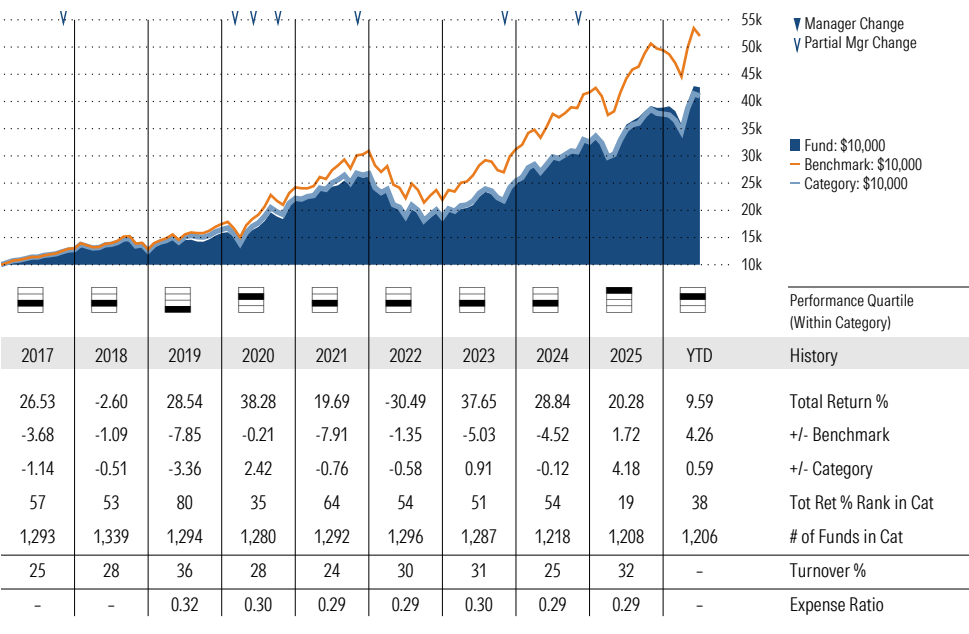
Morningstar Investment Management LLC Analysis

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.

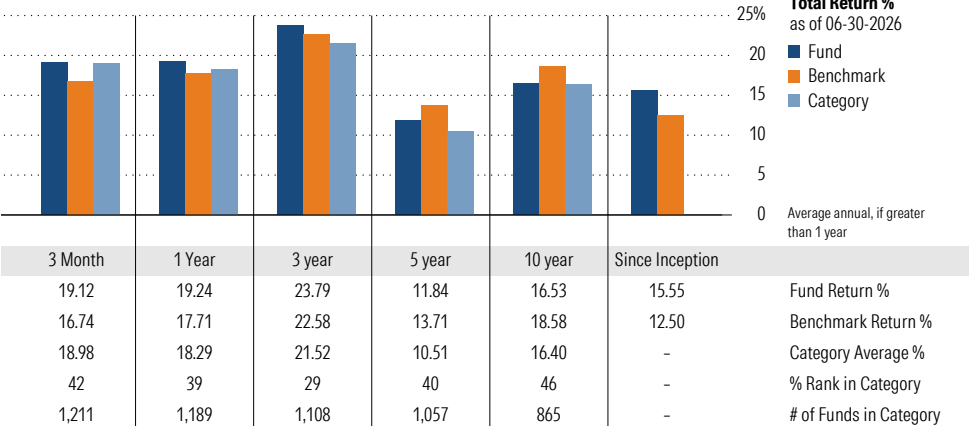
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

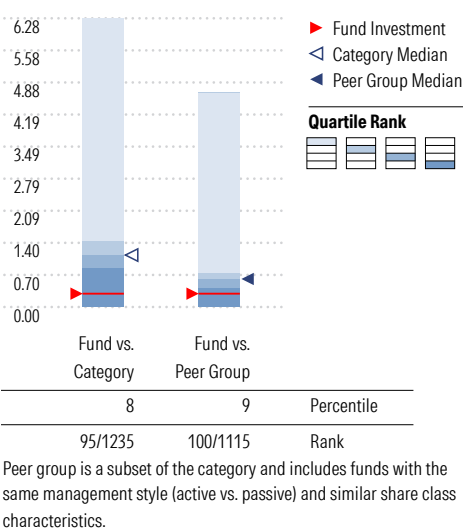
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.48	-	-1.33
Beta	0.93	-	1.00
R-Squared	91.70	-	89.46
Standard Deviation	15.94	16.44	17.42
Sharpe Ratio	1.14	1.05	0.90
Tracking Error	4.74	-	5.56
Information Ratio	0.26	-	-0.45
Up Capture Ratio	96.49	-	95.86
Down Capture Ratio	84.79	-	101.29

Portfolio Metrics

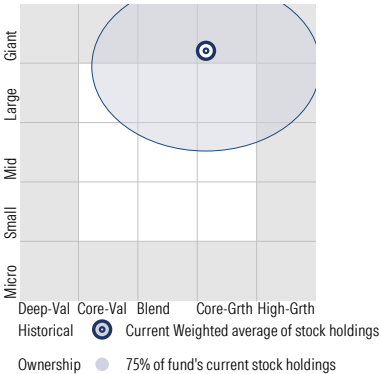
	Fund	Bmark	Cat
Price/Earnings Ratio	30.18	34.09	31.08
Price/Book Ratio	7.03	13.93	8.94
Geom Avg Mkt Cap \$B	436.51	832.40	817.51
ROE	35.84	46.22	41.98

American Funds Growth Fd of Amer R-6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

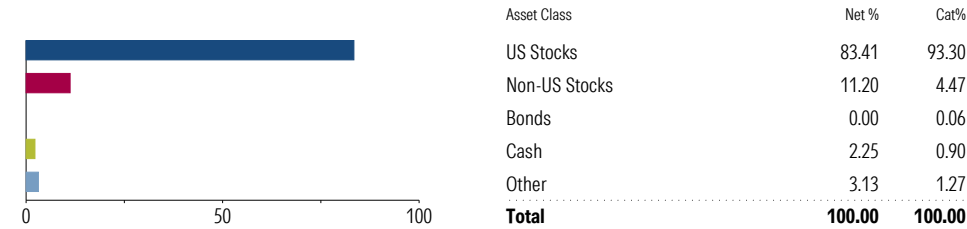
Style Analysis as of 06-30-2026
Morningstar Style Box™



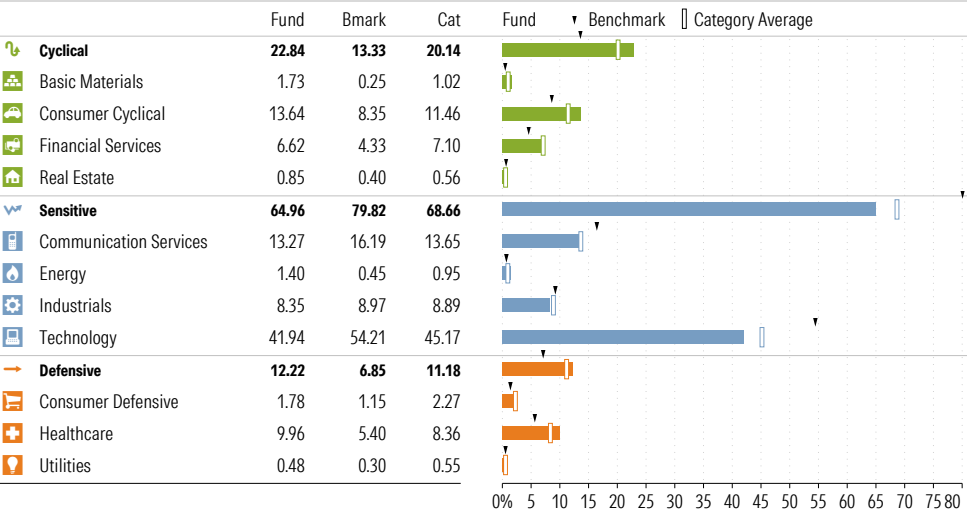
Style Breakdown



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	5.49	5.49	-	Technology
⊖ Broadcom Inc	4.38	9.86	-	Technology
⊕ Meta Platforms Inc Class A	3.83	13.69	-	Communication Svc
⊖ Microsoft Corp	3.41	17.10	-	Technology
⊖ Micron Technology Inc	3.31	20.41	-	Technology
⊖ Amazon.com Inc	3.26	23.67	-	Consumer Cyclical
⊖ Eli Lilly and Co	2.81	26.48	-	Healthcare
⊖ Alphabet Inc Class C	2.79	29.27	-	Communication Svc
⊖ Alphabet Inc Class A	2.76	32.03	-	Communication Svc
⊕ Tesla Inc	2.51	34.54	-	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.46	37.01	-	Technology
⊕ Intel Corp	2.04	39.05	-	Technology
⊖ Capital Group Central Cash Fund	2.03	41.08	-	-
⊖ Vertex Pharmaceuticals Inc	1.75	42.82	-	Healthcare
⊖ Apple Inc	1.58	44.40	-	Technology

Total Holdings 332

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Invmt Co of Amer R-6 RICGX

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

Portfolio Manager(s)

James Lovelace since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Martin Jacobs since 12-2019
Jessica Spaly since 03-2021
Greg Miliotes since 03-2025

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 34.35 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 0.27 is 59.09% lower than the Large Blend category average.

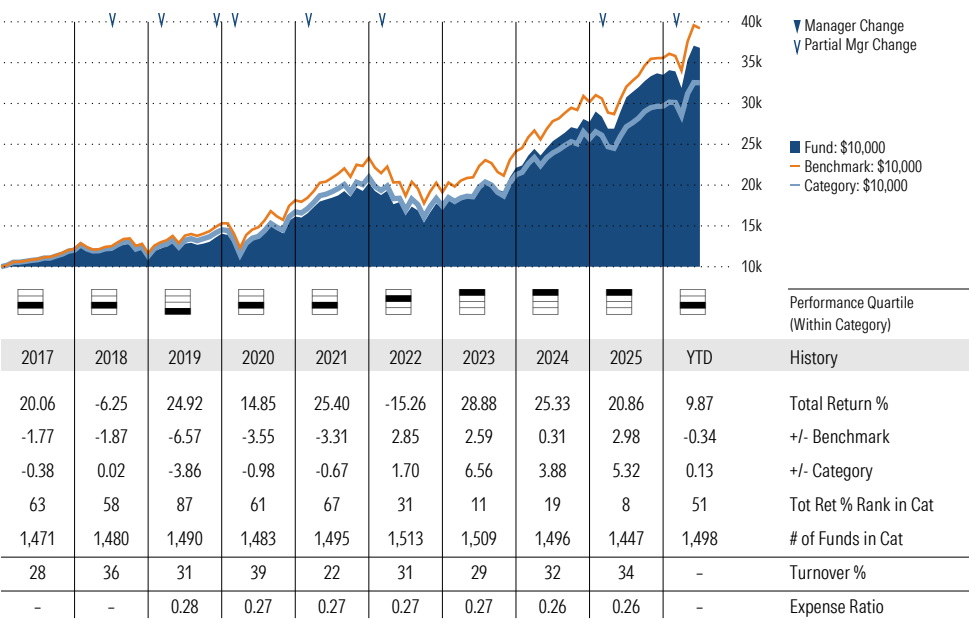
Morningstar Investment Management LLC Analysis

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	Low Risk	12-31-2022

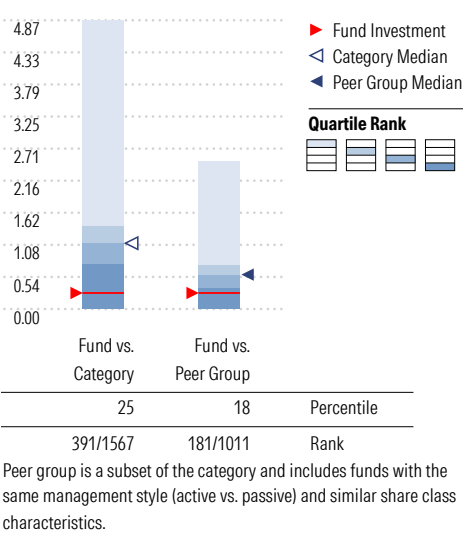
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.10	-	-1.07
Beta	0.98	-	0.97
R-Squared	96.05	-	91.65
Standard Deviation	13.11	13.05	13.22
Sharpe Ratio	1.29	1.15	1.01
Tracking Error	2.61	-	3.22
Information Ratio	0.82	-	-1.61
Up Capture Ratio	102.55	-	94.65
Down Capture Ratio	89.98	-	101.92

Portfolio Metrics

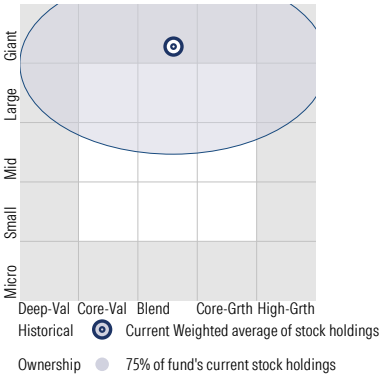
	Fund	Bmark	Cat
Price/Earnings Ratio	26.56	26.87	25.00
Price/Book Ratio	5.75	5.38	5.49
Geom Avg Mkt Cap \$B	531.53	486.97	607.94
ROE	36.31	36.35	39.47

American Funds Invmt Co of Amer R-6 RICGX

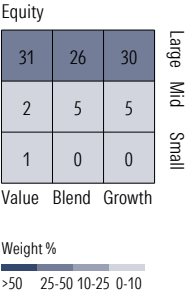
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

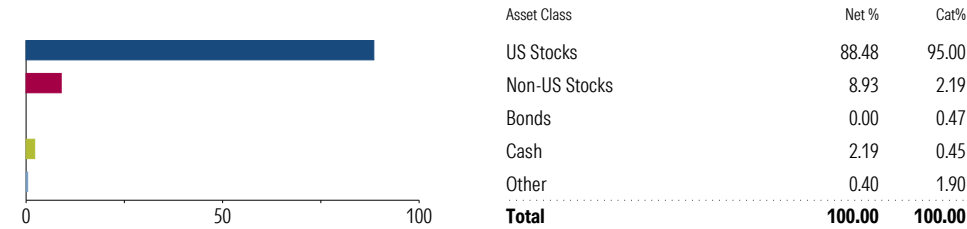
Style Analysis as of 06-30-2026
Morningstar Style Box™



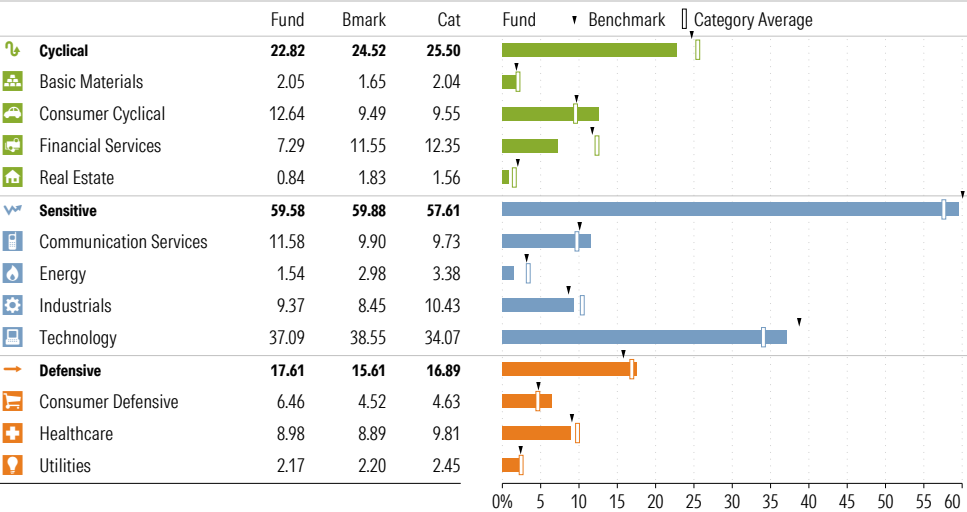
Style Breakdown



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	6.82	6.82	-	Technology
⊖ Broadcom Inc	6.49	13.31	-	Technology
Microsoft Corp	5.13	18.44	-	Technology
Amazon.com Inc	5.00	23.44	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	3.61	27.04	-	Communication Svc
⊖ Eli Lilly and Co	2.94	29.98	-	Healthcare
⊕ Alphabet Inc Class A	2.87	32.86	-	Communication Svc
⊖ British American Tobacco PLC	2.43	35.29	-	Consumer Defensive
⊕ Alphabet Inc Class C	2.40	37.69	-	Communication Svc
⊕ Philip Morris International Inc	2.31	40.00	-	Consumer Defensive
⊖ Apple Inc	2.27	42.27	-	Technology
⊕ Intel Corp	2.25	44.52	-	Technology
⊕ Royal Caribbean Group	2.21	46.72	-	Consumer Cyclical
⊕ Taiwan Semiconductor Manufacturing Co Ltd	2.19	48.91	-	Technology
⊖ GE Aerospace	2.19	51.10	-	Industrials

Total Holdings 153

⊕ 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.

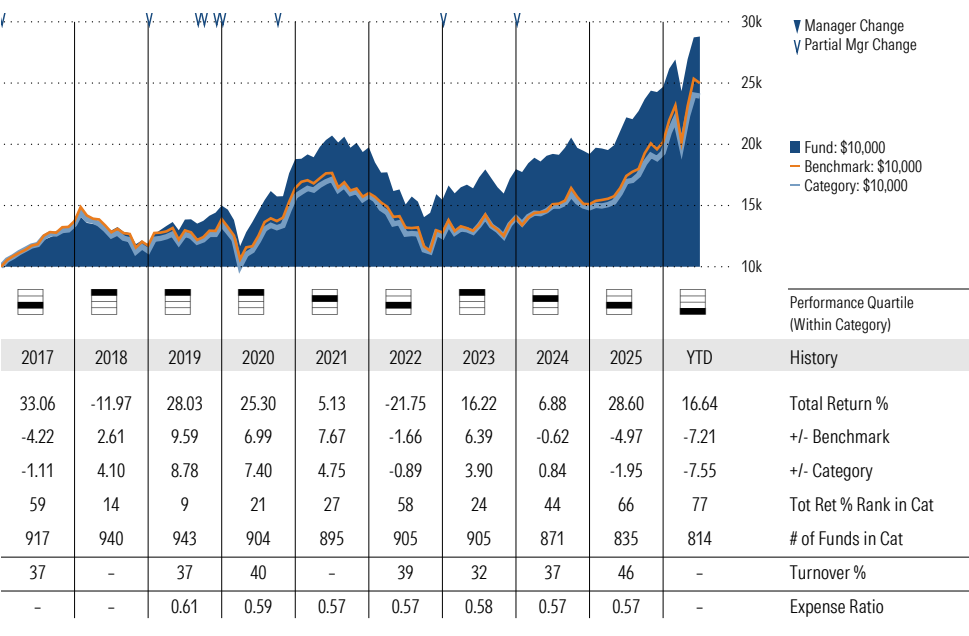
Morningstar Investment Management LLC Analysis

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.

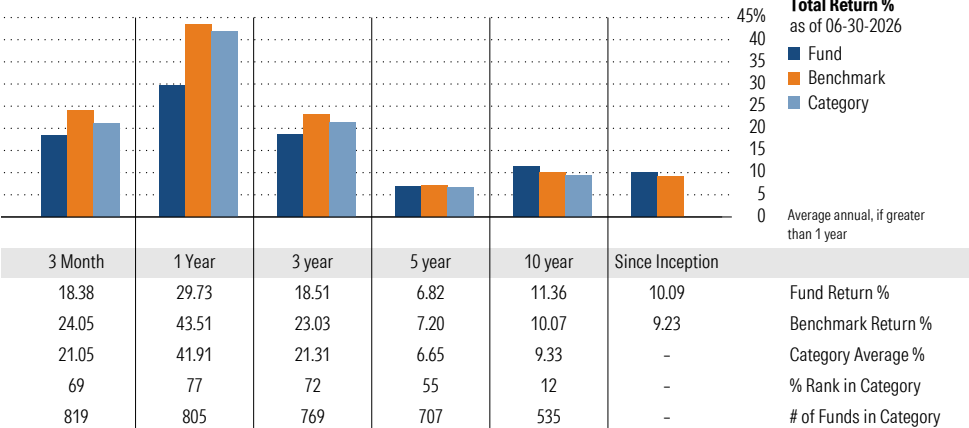
ESG Metrics

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

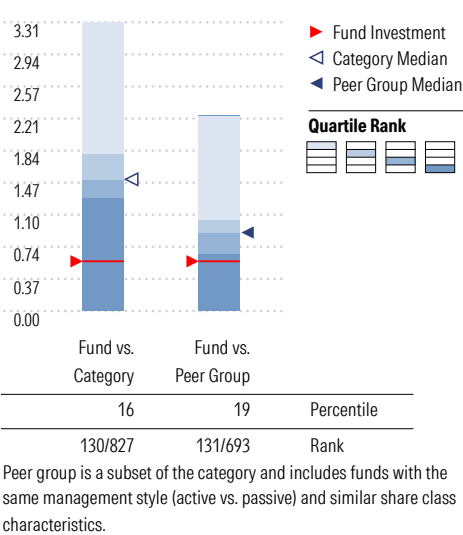
Growth of \$10,000



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

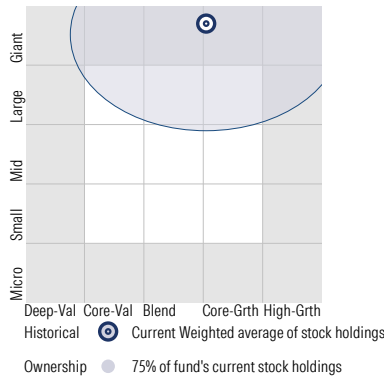
American Funds New World R-6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

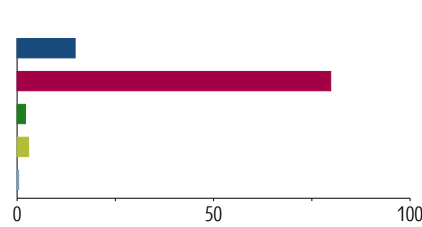


Style Breakdown

Equity			
16	41	34	Large
2	3	3	Mid
1	0	0	Small
Value	Blend	Growth	

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

Asset Allocation as of 06-30-2026

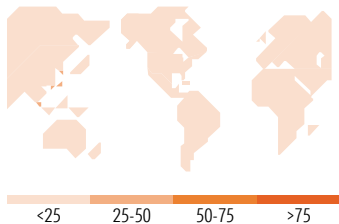


Asset Class	Net %	Cat%
US Stocks	14.76	2.43
Non-US Stocks	79.80	95.52
Bonds	2.12	-0.03
Cash	2.93	1.94
Other	0.39	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	31.95	31.91	35.77			
Basic Materials	7.11	5.39	5.65			
Consumer Cyclical	8.87	7.38	9.31			
Financial Services	14.90	18.23	19.60			
Real Estate	1.07	0.91	1.21			
Sensitive	59.10	61.30	56.53			
Communication Services	8.80	6.00	6.55			
Energy	2.10	3.18	4.18			
Industrials	11.25	6.23	8.16			
Technology	36.95	45.89	37.64			
Defensive	8.93	6.77	7.71			
Consumer Defensive	3.17	2.50	3.54			
Healthcare	3.90	2.48	2.64			
Utilities	1.86	1.79	1.53			

World Regions % Equity 06-30-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	56.62	76.68	Americas	26.22	13.36	Greater Europe	17.15	9.95	Market Maturity	
Japan	4.07	0.07	North America	17.63	2.28	United Kingdom	2.98	0.54	Developed Markets	64.41
Australasia	0.00	0.00	Central/Latin	8.59	11.08	W euro-ex UK	7.91	1.47	Emerging Markets	35.59
Asia-4 Tigers	30.05	43.19				Emrgng Europe	1.46	2.38	Not Available	0.00
Asia-ex 4 Tigers	22.50	33.42				Africa	4.80	5.56		
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	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

American Funds Washington Mutual R-6 RWMGX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large 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 29.02 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.26 is 67.9% lower than the Large Value category average.

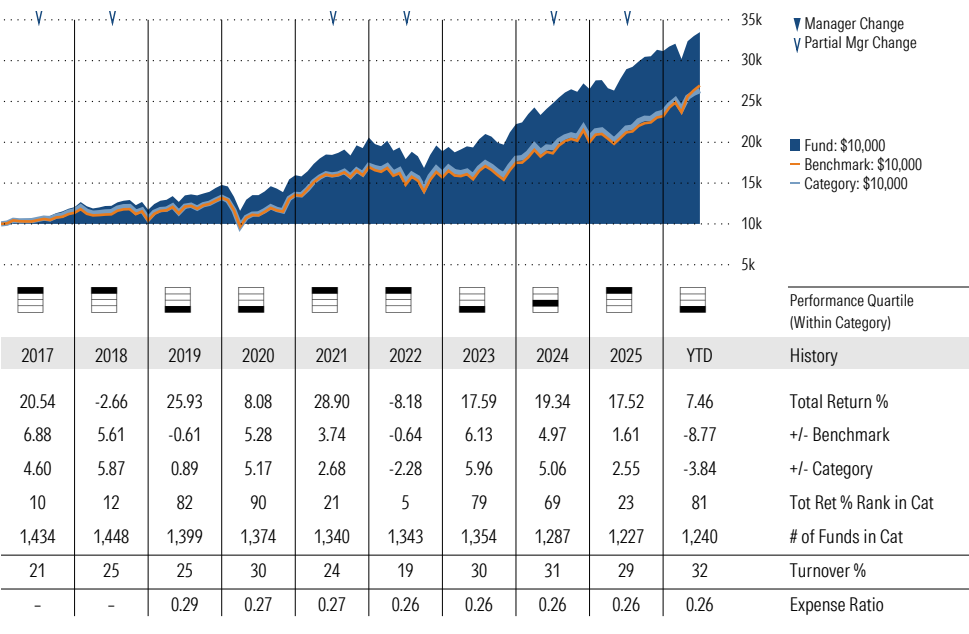
Morningstar Investment Management LLC Analysis

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.

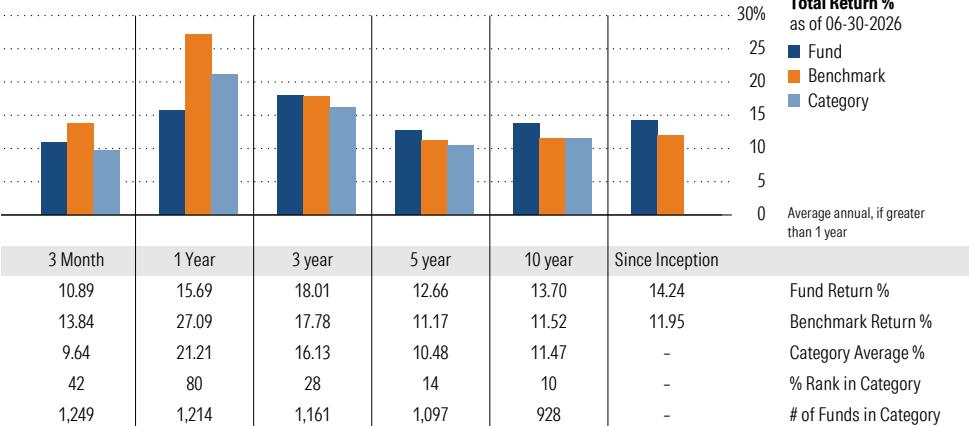
ESG Metrics

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

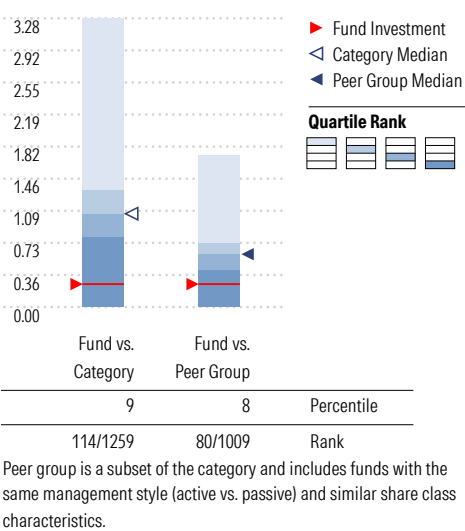
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.97	-	0.18
Beta	0.77	-	0.90
R-Squared	83.31	-	88.68
Standard Deviation	10.64	12.64	12.07
Sharpe Ratio	1.18	0.99	0.91
Tracking Error	5.24	-	4.16
Information Ratio	0.05	-	-0.41
Up Capture Ratio	85.57	-	90.40
Down Capture Ratio	64.25	-	90.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.06	21.93	20.92
Price/Book Ratio	4.25	3.15	3.05
Geom Avg Mkt Cap \$B	278.17	175.59	190.85
ROE	31.39	22.36	23.76

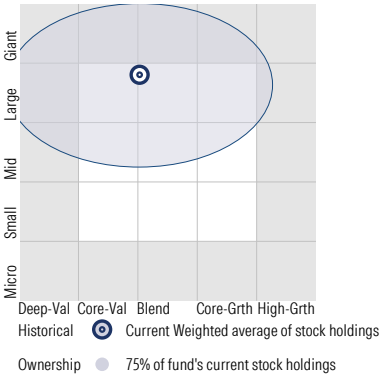
American Funds Washington Mutual R-6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2026

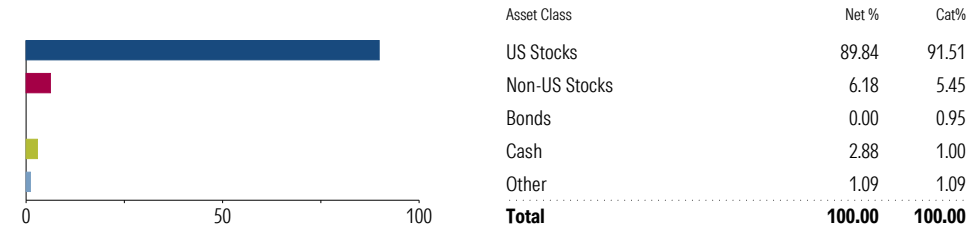
Morningstar Style Box™



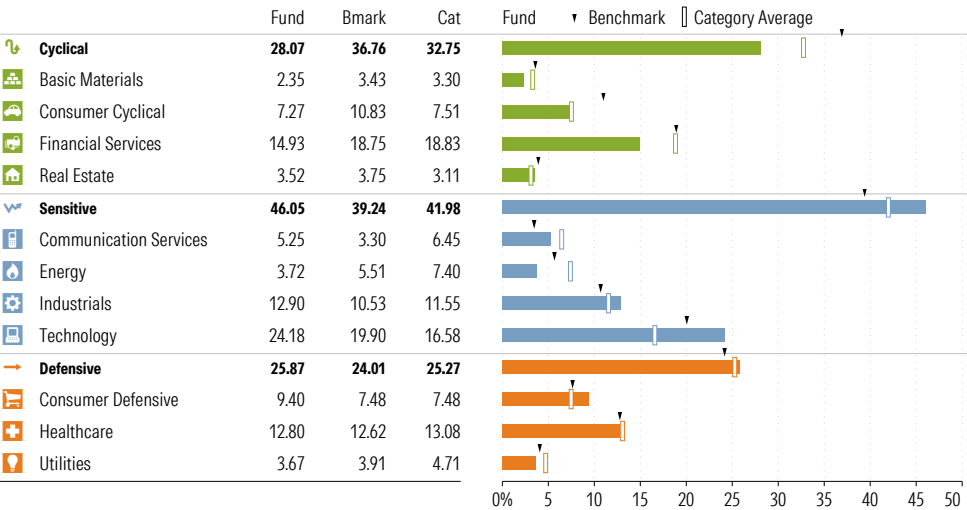
Style Breakdown



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
⊖ Broadcom Inc	6.41	6.41	-	Technology
⊖ Microsoft Corp	3.93	10.34	-	Technology
⊖ Philip Morris International Inc	3.67	14.00	-	Consumer Defensive
⊕ Apple Inc	3.12	17.12	-	Technology
⊖ Capital Group Central Cash Fund	2.82	19.94	-	-
⊕ KLA Corp	2.53	22.47	-	Technology
⊖ Eli Lilly and Co	2.05	24.52	-	Healthcare
Welltower Inc	1.75	26.27	-	Real Estate
⊖ Alphabet Inc Class A	1.74	28.01	-	Communication Svc
⊖ UnitedHealth Group Inc	1.68	29.69	-	Healthcare
⊕ Bank of America Corp	1.67	31.36	-	Financial Services
⊕ ASML Holding NV ADR	1.55	32.91	-	Technology
⊕ Marsh	1.54	34.45	-	Financial Services
⊕ GE Aerospace	1.52	35.98	-	Industrials
CVS Health Corp	1.50	37.47	-	Healthcare

Total Holdings 197

⊕ 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.

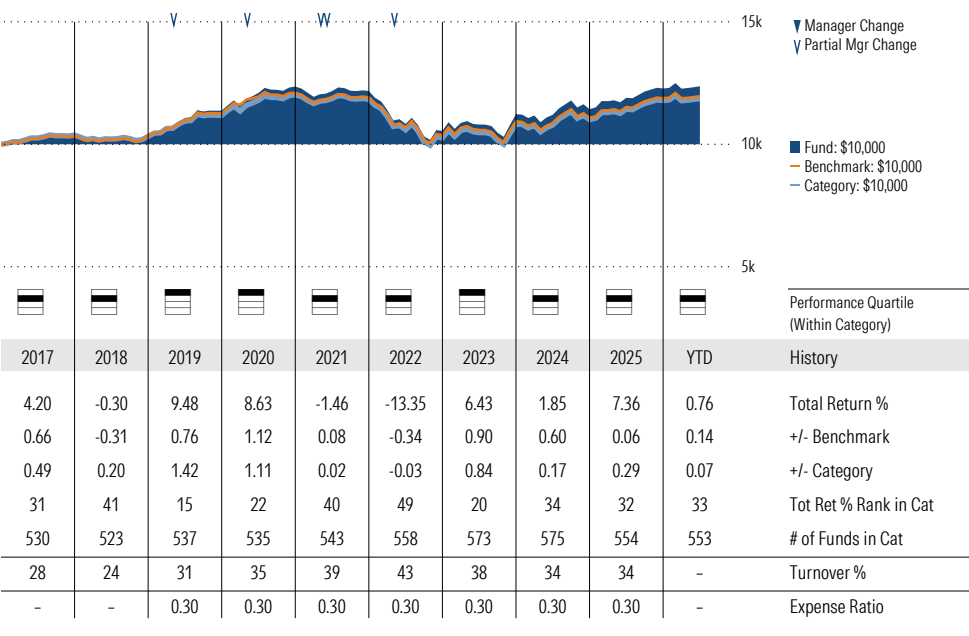
Morningstar Investment Management LLC Analysis

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.

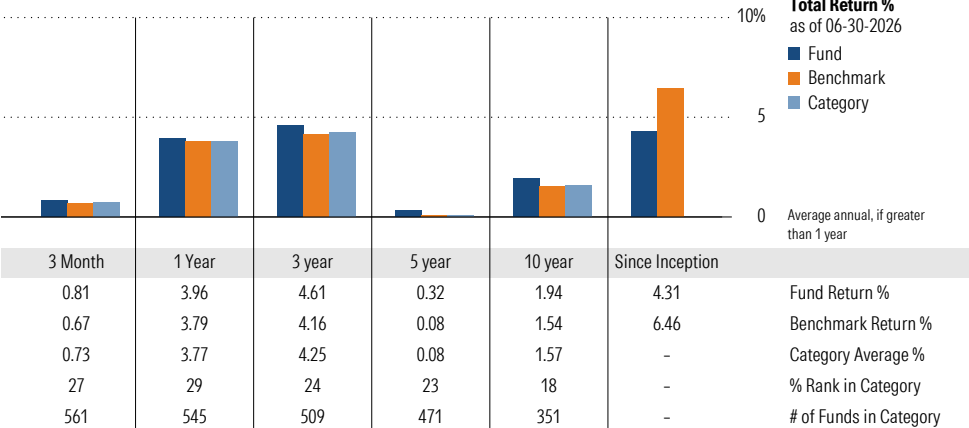
ESG Metrics

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

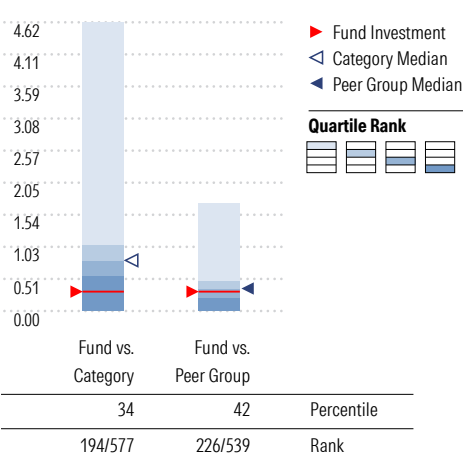
Growth of \$10,000



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

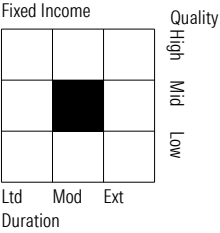
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

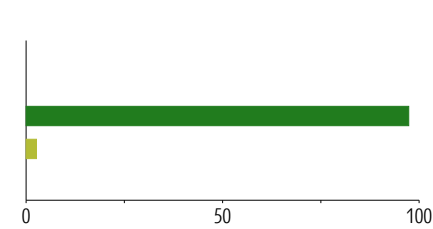
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

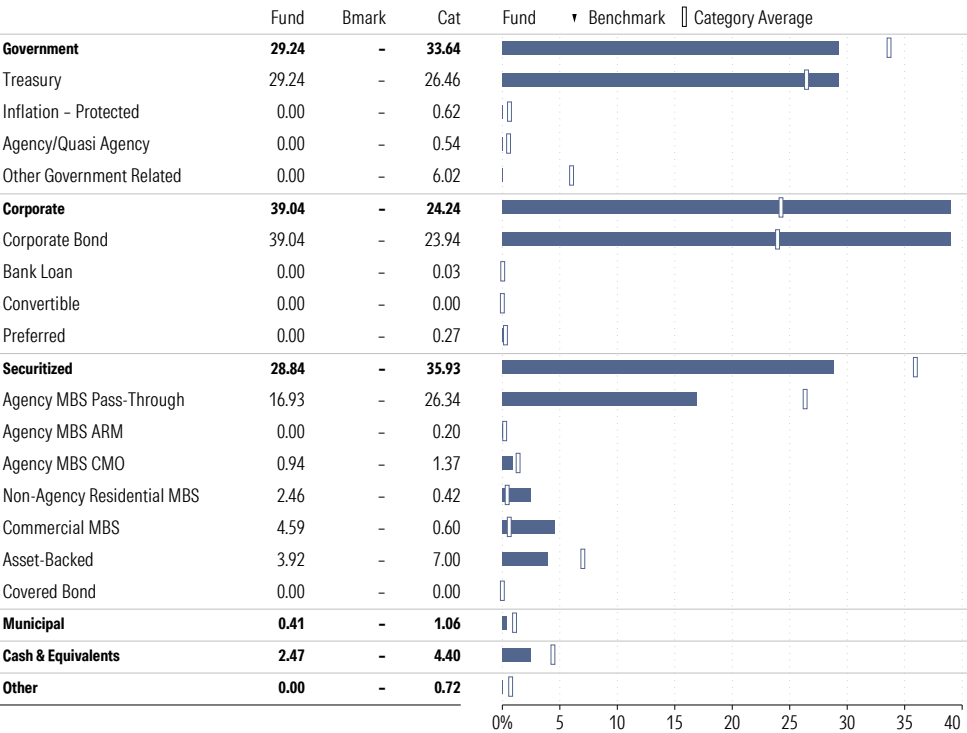


Asset Class	Net %	Cat%
US Stocks	0.00	0.44
Non-US Stocks	0.00	-0.08
Bonds	97.36	97.84
Cash	2.64	-0.09
Other	0.00	1.86
Total	100.00	100.00

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

BlackRock High Yield K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009
David Delbos since 12-2014

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 16.51 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.47 is 43.37% lower than the High Yield Bond category average.

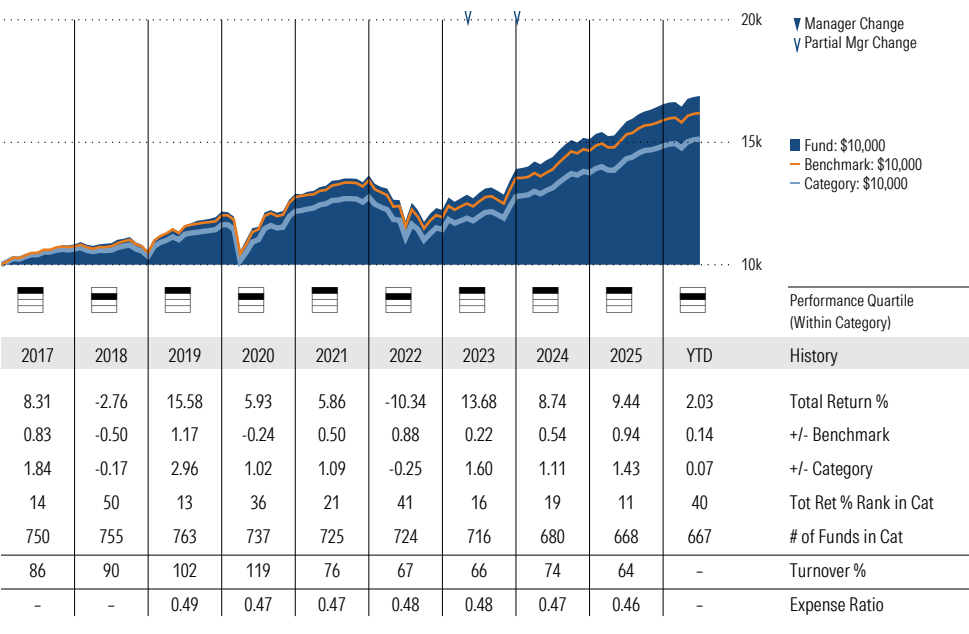
Morningstar Investment Management LLC Analysis

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.

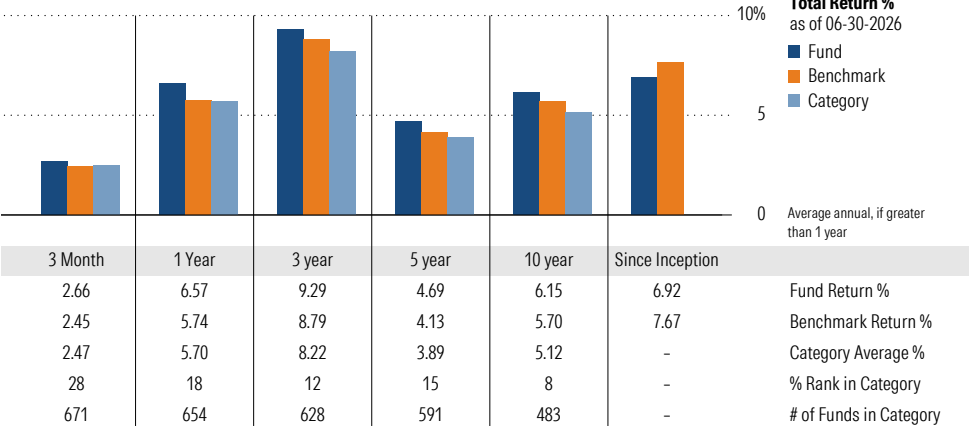
ESG Metrics

Metric	Rating	Updated
ESG Commitment	2-Basic	02-15-2022

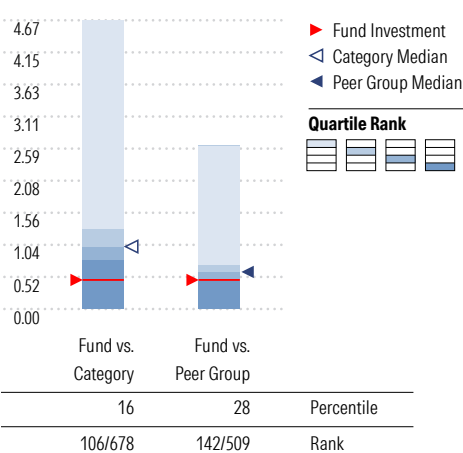
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.80	-	0.21
Beta	0.96	-	0.91
R-Squared	98.65	-	92.60
Standard Deviation	4.17	4.31	4.08
Sharpe Ratio	1.05	0.91	0.83
Tracking Error	0.51	-	1.19
Information Ratio	0.99	-	-0.58
Up Capture Ratio	103.15	-	93.19
Down Capture Ratio	94.03	-	92.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.97	-	2.79
Avg Eff Maturity	7.46	-	4.71

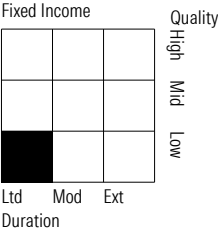
BlackRock High Yield K BRHYX

Morningstar Category
High Yield Bond

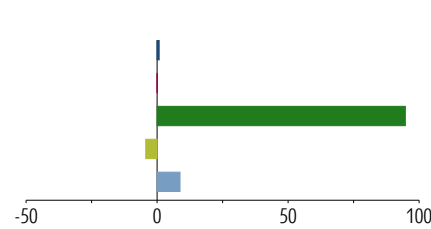
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.78	0.46
Non-US Stocks	0.06	0.03
Bonds	94.74	95.39
Cash	-4.33	1.99
Other	8.74	2.12
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	-	1.39
AA	0.00	-	0.46
A	1.55	-	0.13
BBB	4.15	-	5.98
BB	38.96	-	47.53
B	42.22	-	33.42
Below B	12.08	-	9.40
Not Rated	1.05	-	1.70

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	0.00	-	3.98			
Treasury	0.00	-	1.23			
Inflation - Protected	0.00	-	0.00			
Agency/Quasi Agency	0.00	-	0.02			
Other Government Related	0.00	-	2.73			
Corporate	94.24	-	88.06			
Corporate Bond	86.14	-	83.45			
Bank Loan	6.22	-	3.36			
Convertible	0.46	-	0.50			
Preferred	1.42	-	0.75			
Securitized	0.10	-	0.96			
Agency MBS Pass-Through	0.00	-	0.09			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.02			
Non-Agency Residential MBS	0.00	-	0.04			
Commercial MBS	0.00	-	0.09			
Asset-Backed	0.10	-	0.72			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.04			
Cash & Equivalents	3.42	-	4.89			
Other	2.25	-	2.08			

Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ iShares Broad USD High Yield Corp Bd ETF	-	3.60	3.60	-
⊖ BlackRock Liquidity T-Fund Instl	-	3.22	6.82	-
⊖ EUR/USD Sold	09-2026	2.58	9.40	-
✱ Cash Offset	-	2.28	11.68	-
⊖ Ice: (Cdx.Na.Hy.46.V2)	06-2031	2.08	13.76	-
BEIGNET INV LLC	05-2049	1.37	15.13	-
1261229 Bc Ltd.	04-2032	1.24	16.37	-
Meridian Arc Holdco LLC	04-2031	1.13	17.51	-
⊖ USD CASH(Committed)	07-2026	1.11	18.62	-
Talen Energy Supply LLC	05-2033	0.99	19.61	-

Total Holdings 1549

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Invesco Global R6 OGLIX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock 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 9.25 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 0.7 is 35.19% 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.

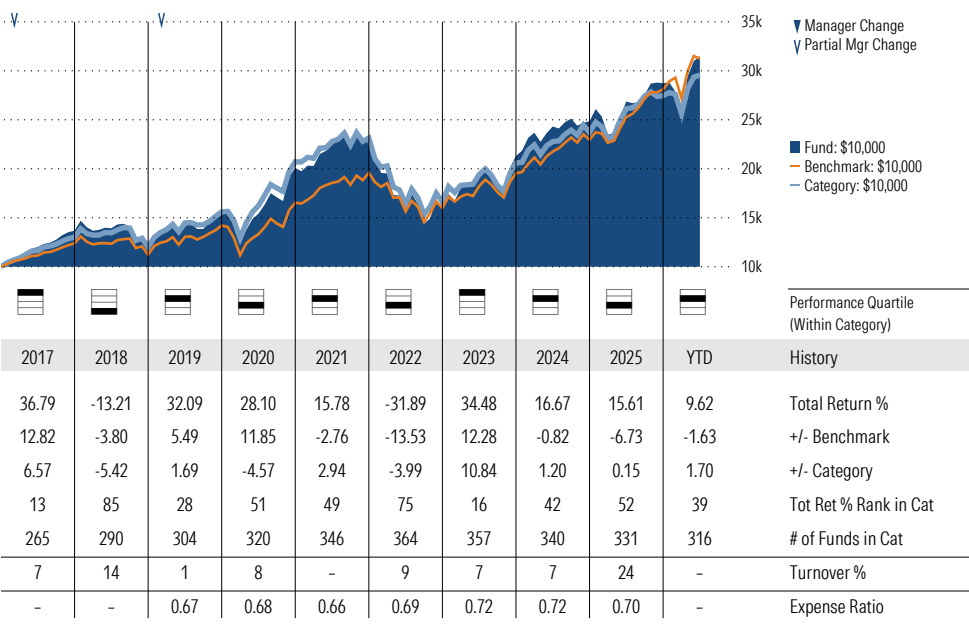
ESG Metrics

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

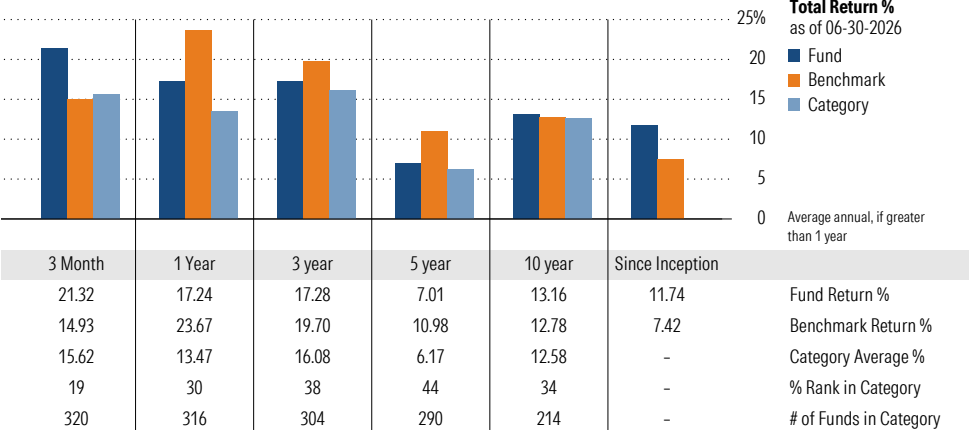
Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

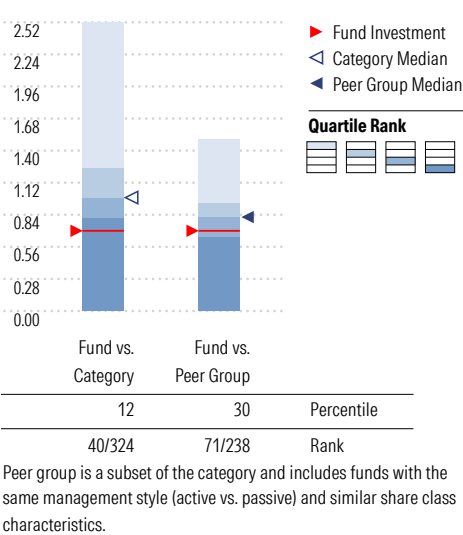
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-4.45	-	-4.04
Beta	1.15	-	1.09
R-Squared	84.95	-	83.17
Standard Deviation	15.77	12.66	15.26
Sharpe Ratio	0.80	1.12	0.77
Tracking Error	6.40	-	6.53
Information Ratio	-0.38	-	-0.64
Up Capture Ratio	95.84	-	97.11
Down Capture Ratio	108.36	-	117.97

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	33.43	23.17	25.75
Price/Book Ratio	8.11	3.68	4.79
Geom Avg Mkt Cap \$B	545.19	254.43	267.96
ROE	37.14	30.09	31.08

Invesco Global R6 OGLIX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD



Loomis Sayles Investment Grade Bond N LGBNX

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

Portfolio Manager(s)

Matthew Eagan since 09-2006
Brian Kennedy since 02-2013
Bryan Hazelton since 06-2026
Scott Darci since 06-2026

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 19.76 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.43 is 39.44% lower than the Intermediate Core-Plus Bond category average.

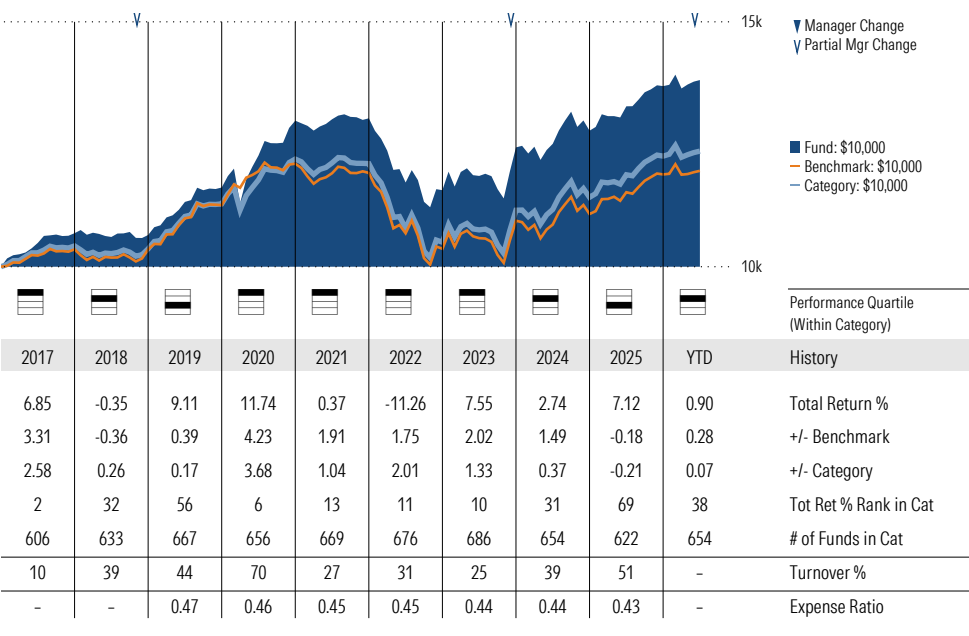
Morningstar Investment Management LLC Analysis

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

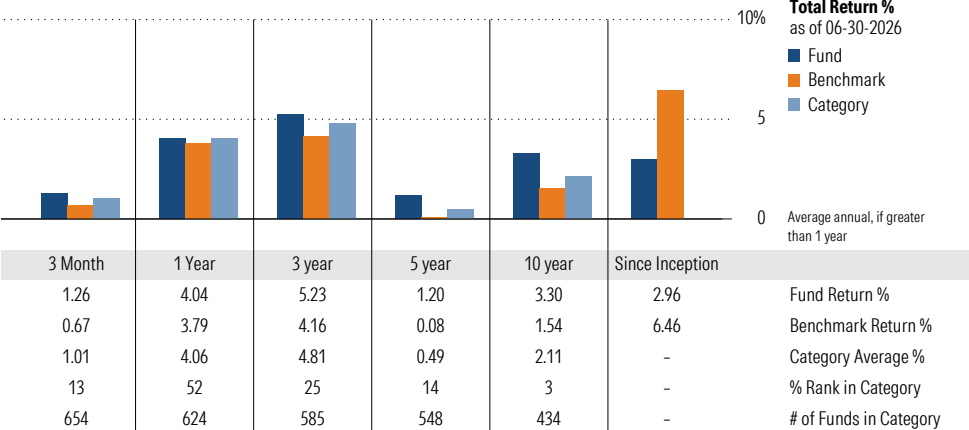
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
ESG Commitment	1-Low	02-15-2022

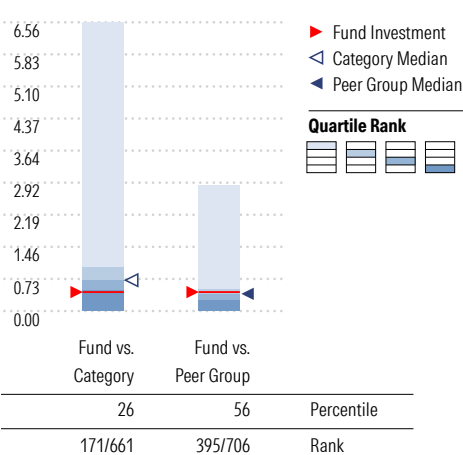
Growth of \$10,000



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	1.10	-	0.62
Beta	0.98	-	0.99
R-Squared	97.89	-	97.00
Standard Deviation	5.51	5.55	5.55
Sharpe Ratio	0.11	-0.08	0.03
Tracking Error	0.81	-	0.91
Information Ratio	1.33	-	0.81
Up Capture Ratio	101.30	-	101.56
Down Capture Ratio	83.42	-	92.39

Portfolio Metrics

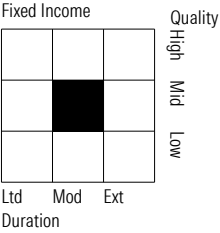
	Fund	Bmark	Cat
Avg Eff Duration	5.85	4.43	5.73
Avg Eff Maturity	8.12	-	8.37

Loomis Sayles Investment Grade Bond N LGBNX

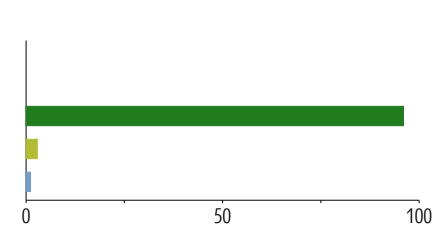
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



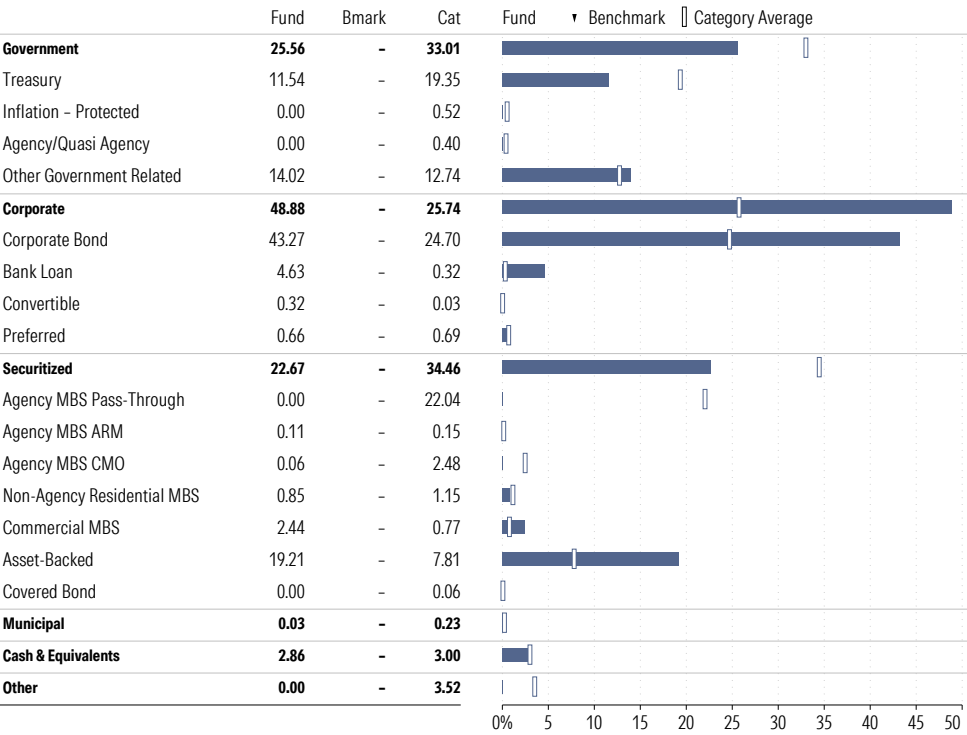
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.00	0.58
Non-US Stocks	0.00	0.00
Bonds	96.02	104.55
Cash	2.84	-6.13
Other	1.13	1.00
Total	100.00	100.00

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	24.43	3.53	17.91
AA	3.79	74.59	41.47
A	15.31	10.82	11.06
BBB	41.22	8.32	17.80
BB	5.63	0.28	5.99
B	1.59	0.00	1.93
Below B	0.18	0.00	0.59
Not Rated	7.86	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
⊖ 2 Year Treasury Note Future Sept 26	09-2026	9.39	9.39	-
⊖ Us Ultra Bond Cbt Sep26 Xcbt 20260921	09-2026	3.04	12.44	-
⊕ United States Treasury Bonds 4.625%	02-2046	3.00	15.44	-
⊕ Fixed Inc Clearing Corp.Repo	07-2026	2.92	18.36	-
⊖ United States Treasury Bonds 5%	05-2045	2.81	21.17	-
⊕ Ultra 10 Year US Treasury Note Future Sept 26	09-2026	2.14	23.31	-
⊖ Us 5yr Note (Cbt) Sep26 Xcbt 20260930	09-2026	1.86	25.17	-
United States Treasury Bonds 4.25%	08-2054	1.57	26.74	-
⊖ United States Treasury Notes 3.875%	03-2028	1.38	28.12	-
⊖ United States Treasury Bonds 4.75%	02-2045	1.27	29.39	-

Total Holdings 1088

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS International Equity R6 MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Filipe Benzinho since 05-2016
Harry Purcell since 05-2025

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 10.17 years.
- Style: The fund has landed in its primary style box — Large Blend — 88.57 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.64 is 14.67% lower than the Foreign Large Blend category average.

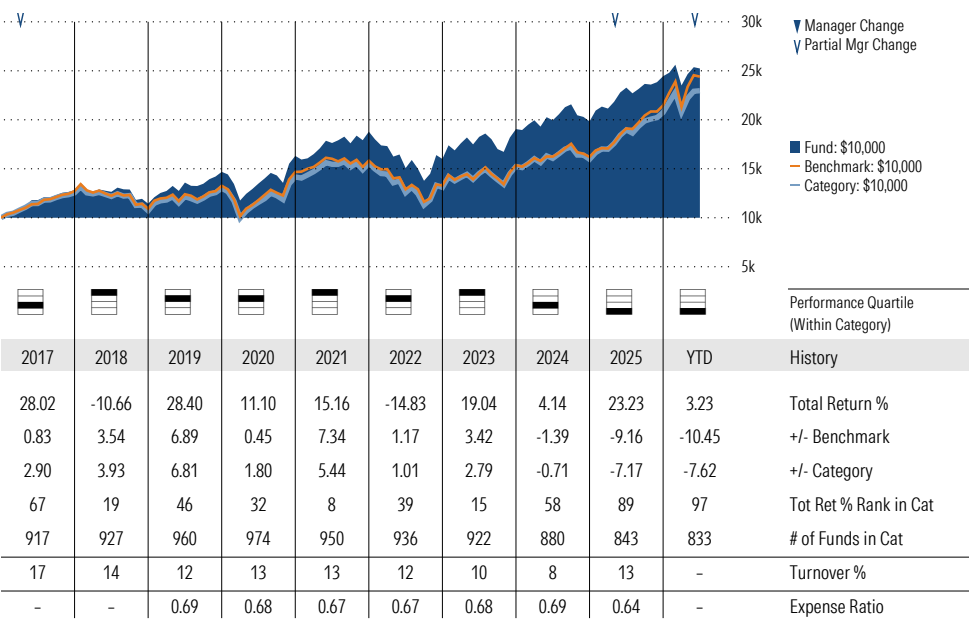
Morningstar Investment Management LLC Analysis

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.

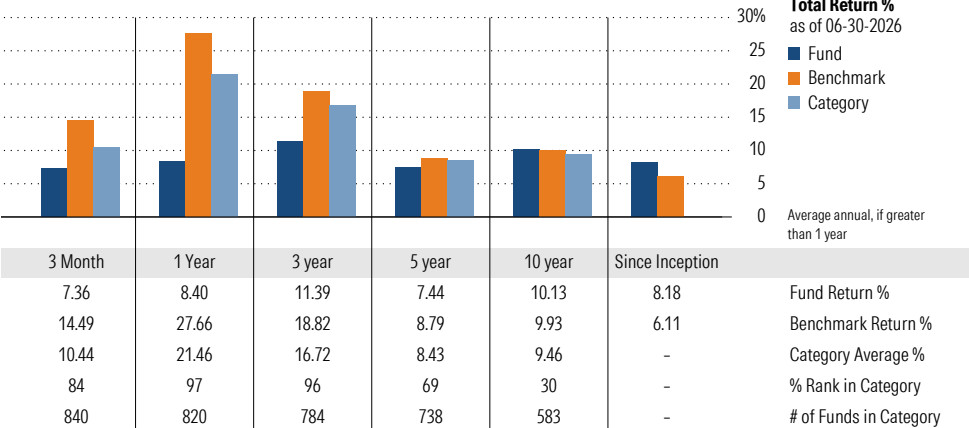
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

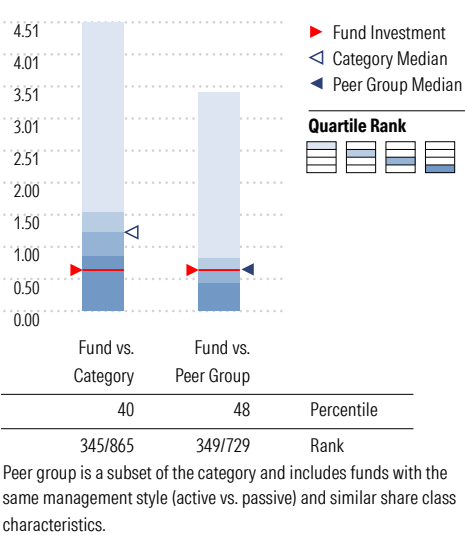
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.96	-	0.50
Beta	0.79	-	0.87
R-Squared	82.77	-	88.17
Standard Deviation	12.09	13.89	12.92
Sharpe Ratio	0.57	0.98	0.92
Tracking Error	5.79	-	4.65
Information Ratio	-1.28	-	-0.38
Up Capture Ratio	78.05	-	91.87
Down Capture Ratio	101.51	-	94.63

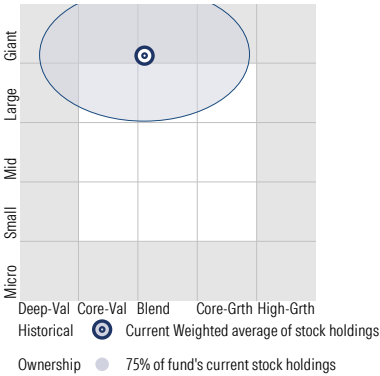
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.30	18.56	18.31
Price/Book Ratio	2.37	2.38	2.31
Geom Avg Mkt Cap \$B	87.15	89.99	87.75
ROE	20.16	20.63	18.98

MFS International Equity R6 MIEIX

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

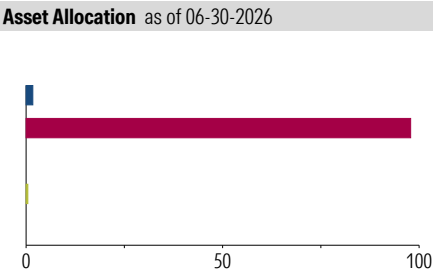
Style Analysis as of 06-30-2026
Morningstar Style Box™



Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
30	48	15	
2	5	0	Mid
0	1	0	Small

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

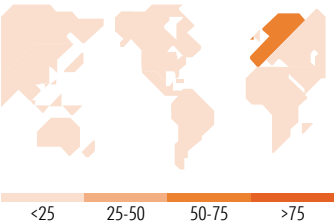


Asset Class	Net %	Cat%
US Stocks	1.71	4.30
Non-US Stocks	97.85	93.50
Bonds	0.00	1.21
Cash	0.44	2.26
Other	0.00	-1.26
Total	100.00	100.00

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	41.47	38.57	38.94			
Basic Materials	5.08	6.27	6.52			
Consumer Cyclical	9.28	7.10	7.75			
Financial Services	27.11	23.91	23.33			
Real Estate	0.00	1.29	1.34			
Sensitive	35.98	46.49	42.97			
Communication Services	2.20	4.66	4.79			
Energy	3.57	4.39	4.58			
Industrials	19.61	13.95	16.94			
Technology	10.60	23.49	16.66			
Defensive	22.55	14.93	18.09			
Consumer Defensive	8.34	5.02	6.14			
Healthcare	12.38	6.93	8.86			
Utilities	1.83	2.98	3.09			

World Regions % Equity 06-30-2026



Greater Asia	Fund %	Cat %	Americas	Fund %	Cat %	Greater Europe	Fund %	Cat %	Market Maturity	Fund %
Japan	19.50	18.63	North America	3.59	8.95	United Kingdom	13.97	12.61	Developed Markets	97.37
Australasia	0.00	3.85	Central/Latin	0.00	1.35	W euro-ex UK	51.32	38.16	Emerging Markets	2.63
Asia-4 Tigers	7.86	10.28				Emrgng Europe	0.00	0.18	Not Available	0.00
Asia-ex 4 Tigers	2.63	4.73				Africa	1.15	1.26		
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	4.44	4.44	-	Technology
⊕ Novartis AG Registered Shares	2.85	7.29	-	Healthcare
⊕ Roche Holding AG Ordinary Shares new	2.80	10.09	-	Healthcare
⊖ Schneider Electric SE	2.62	12.72	-	Industrials
⊖ Air Liquide SA	2.51	15.23	-	Basic Materials
⊖ Rolls-Royce Holdings PLC	2.44	17.67	-	Industrials
⊖ Compagnie Financiere Richemont SA Class A	2.36	20.02	-	Consumer Cyclical
⊖ BNP Paribas Act. Cat.A	2.34	22.36	-	Financial Services
⊖ Hitachi Ltd	2.17	24.53	-	Industrials
⊖ Mitsubishi Electric Corp	2.16	26.69	-	Industrials

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.

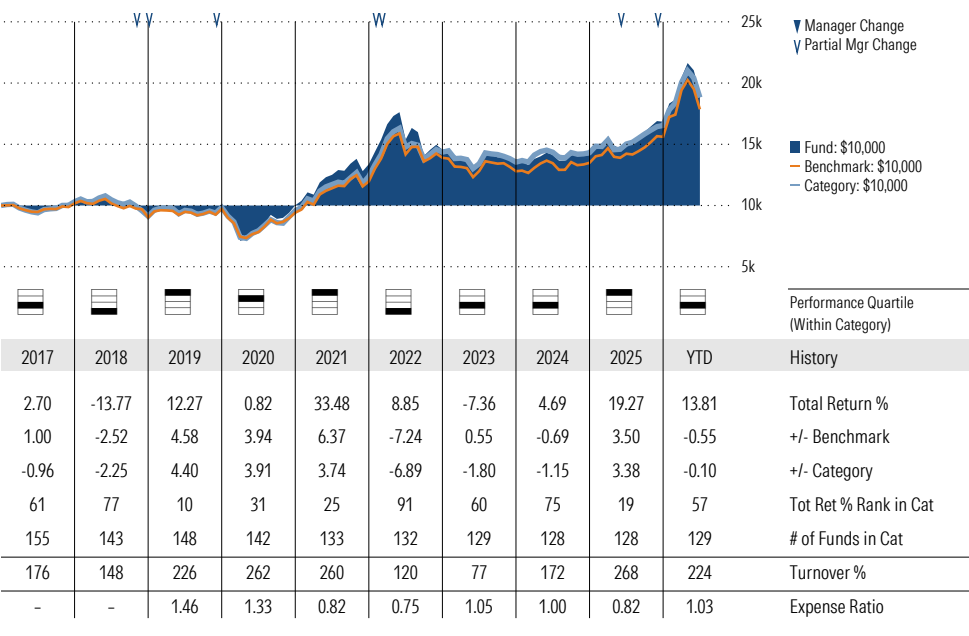
Morningstar Investment Management LLC Analysis

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.

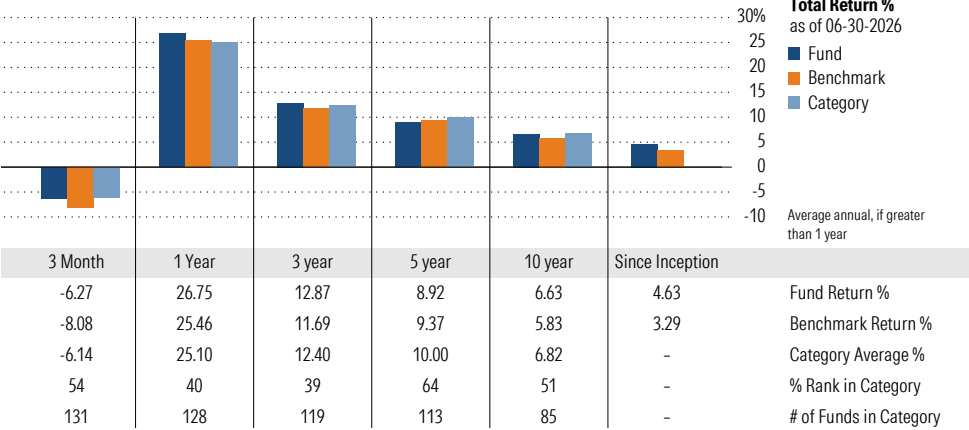
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

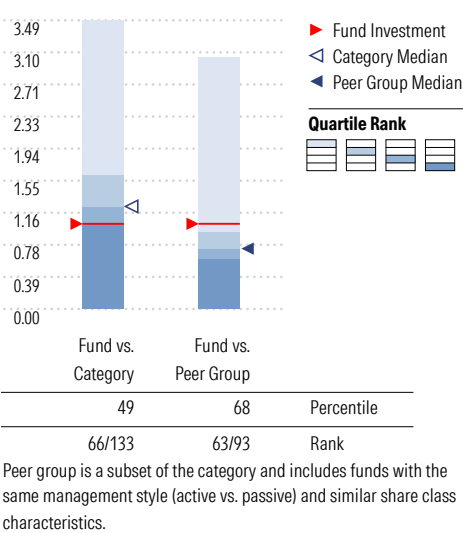
Growth of \$10,000



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.

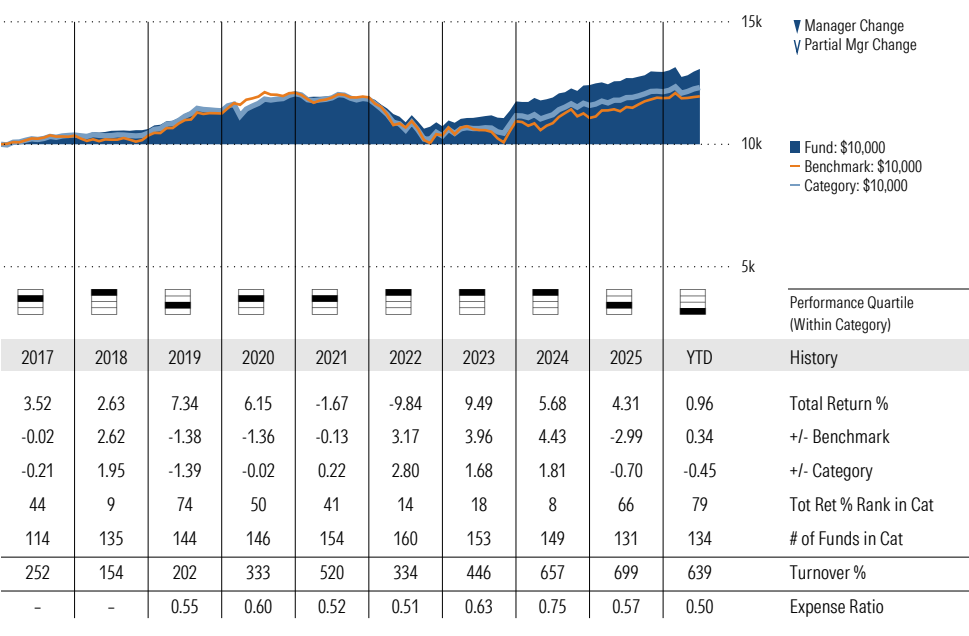
Morningstar Investment Management LLC Analysis

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.

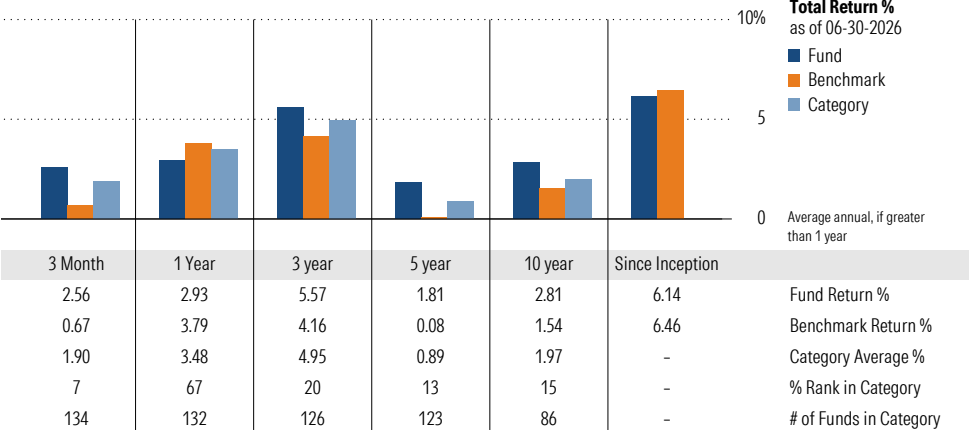
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

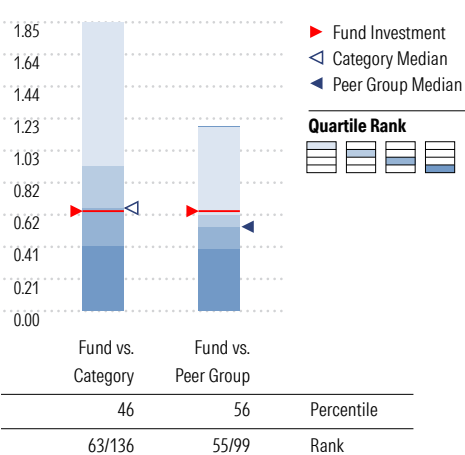
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.26	-	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 Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Daniel He since 12-2019
Michael Cudzil since 06-2025

Quantitative Screens

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

✔ Management: The fund's management has been in place for 6.56 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.55 is 9.84% lower than the Inflation-Protected Bond category average.

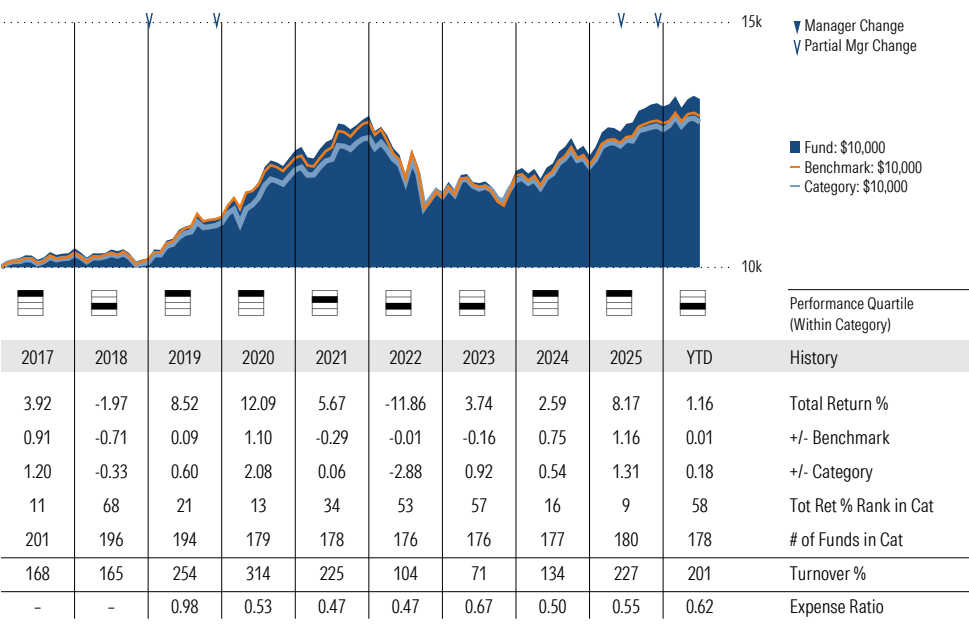
Morningstar Investment Management LLC Analysis

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

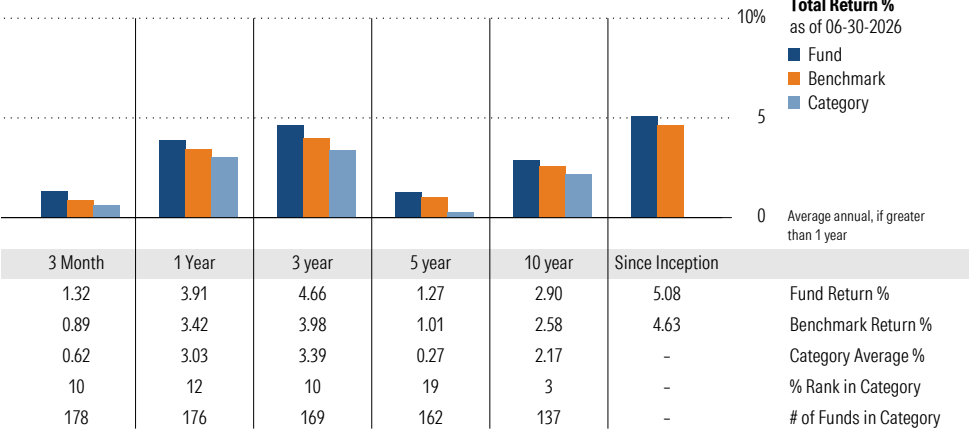
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

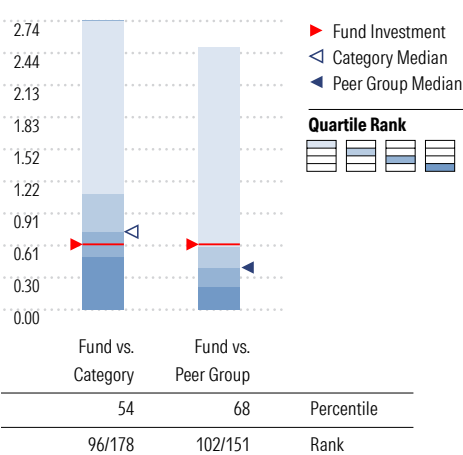
Growth of \$10,000



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	0.50	-	-0.40
Beta	1.04	-	1.03
R-Squared	98.52	-	95.97
Standard Deviation	4.41	4.21	4.48
Sharpe Ratio	0.00	-0.16	-0.20
Tracking Error	0.56	-	0.93
Information Ratio	1.21	-	-0.43
Up Capture Ratio	110.05	-	100.16
Down Capture Ratio	103.68	-	107.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.03	4.52	5.72
Avg Eff Maturity	6.96	-	6.35

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS 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.

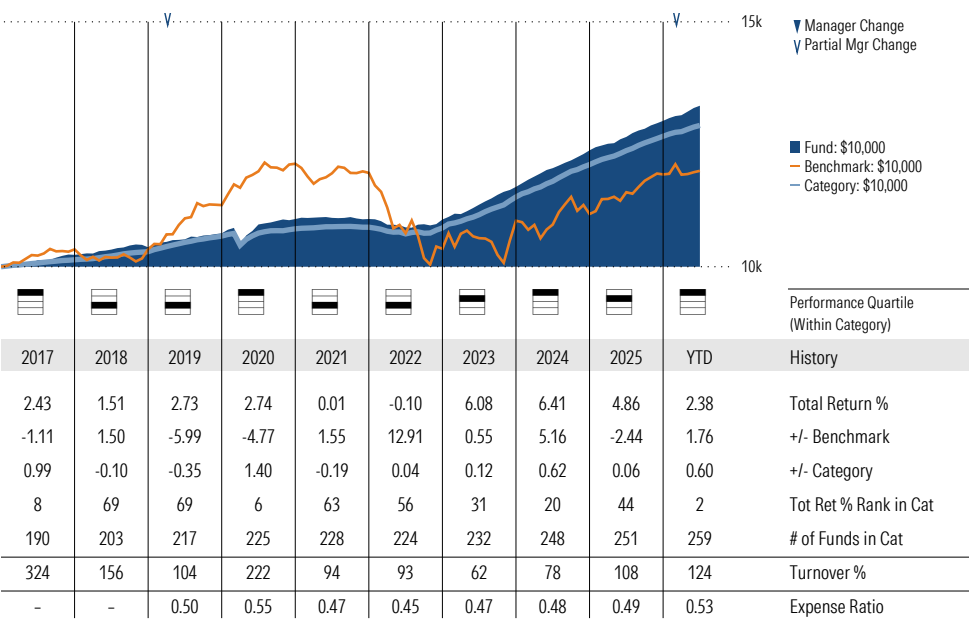
Morningstar Investment Management LLC Analysis

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.

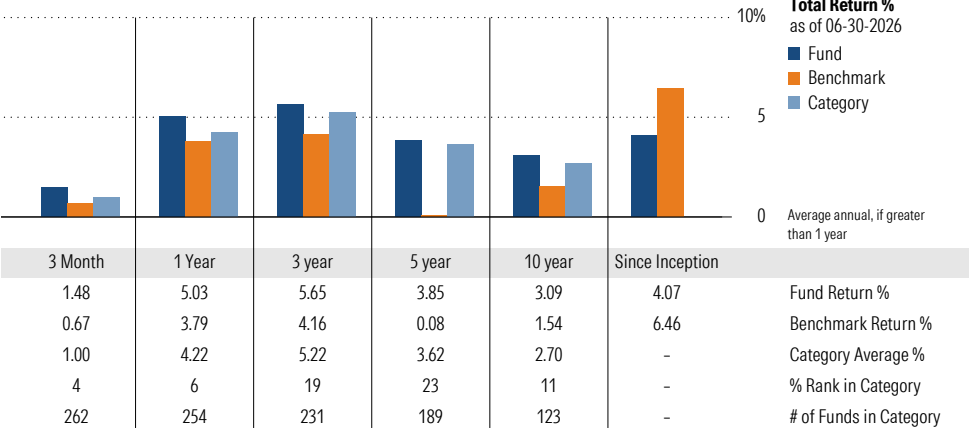
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

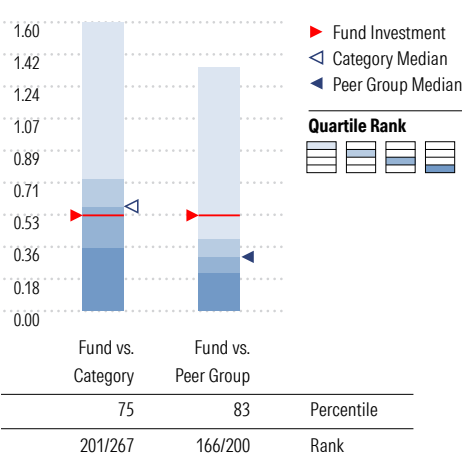
Growth of \$10,000



Trailing Performance



Net Expense



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	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



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.

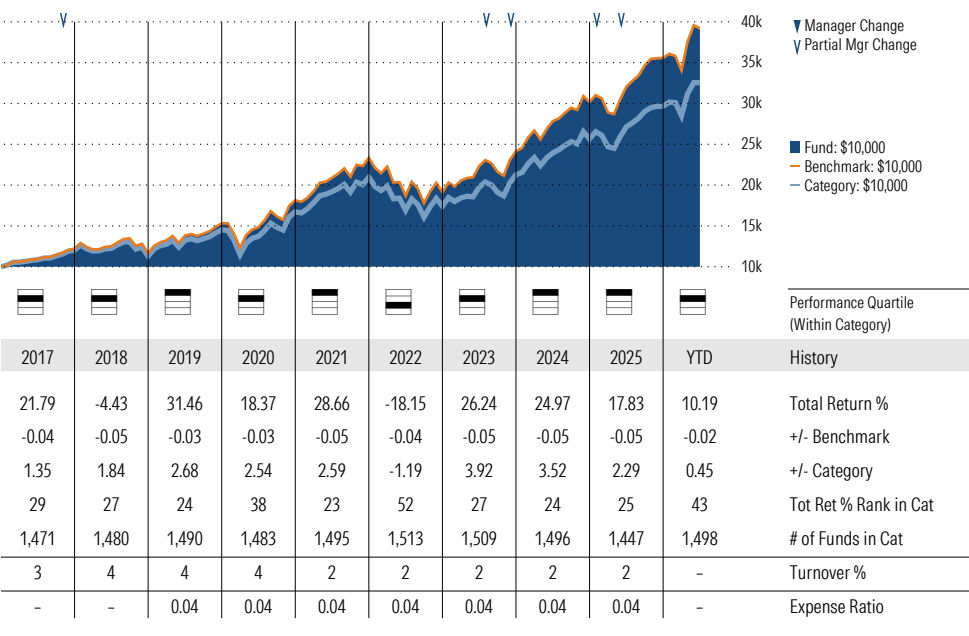
Morningstar Investment Management LLC Analysis

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

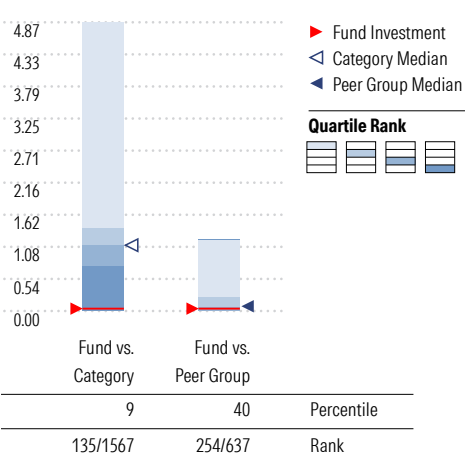
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	-1.07
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

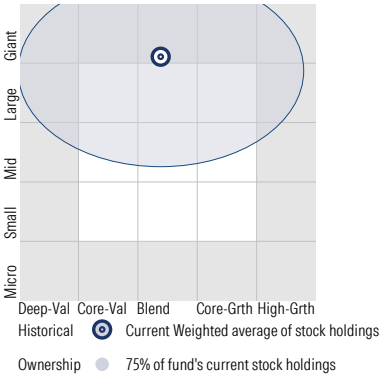
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

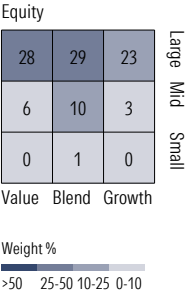
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

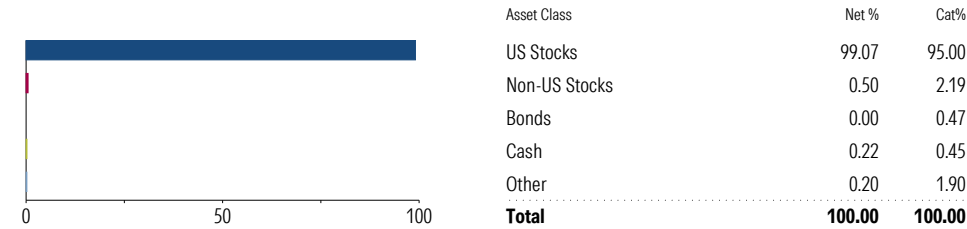
Morningstar Style Box™



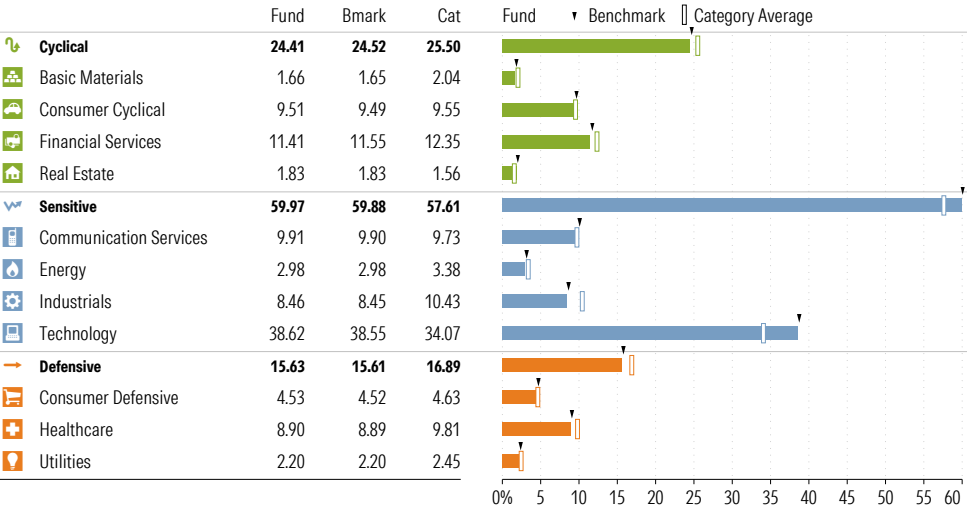
Style Breakdown



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.

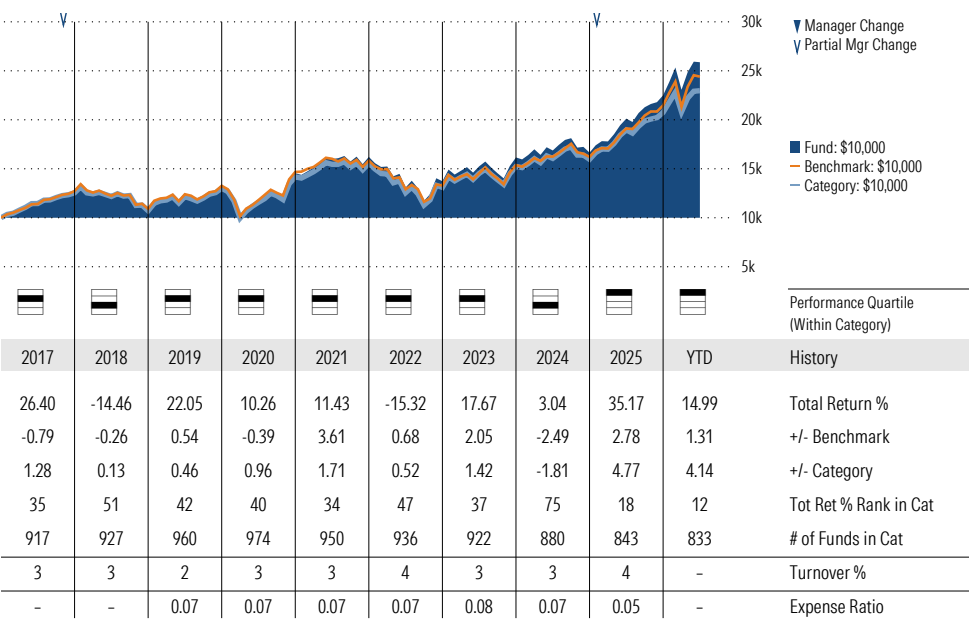
Morningstar Investment Management LLC Analysis

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.

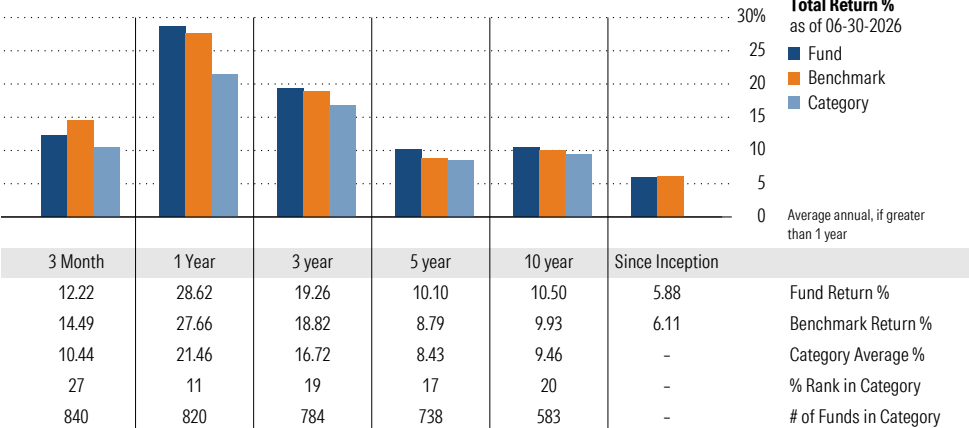
ESG Metrics

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

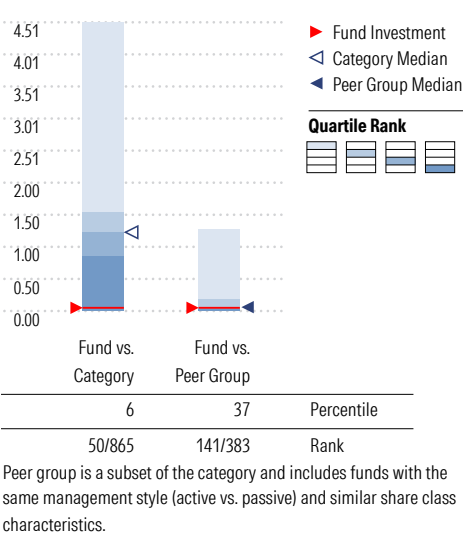
Growth of \$10,000



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

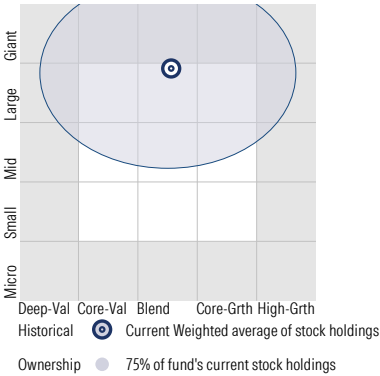
	Fund	Bmark	Cat
Price/Earnings Ratio	18.78	18.56	18.31
Price/Book Ratio	2.20	2.38	2.31
Geom Avg Mkt Cap \$B	57.19	89.99	87.75
ROE	18.94	20.63	18.98

Vanguard Developed Markets Index Admiral VTMGX

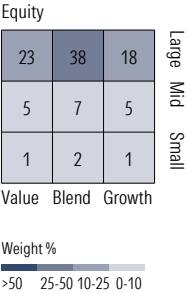
Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

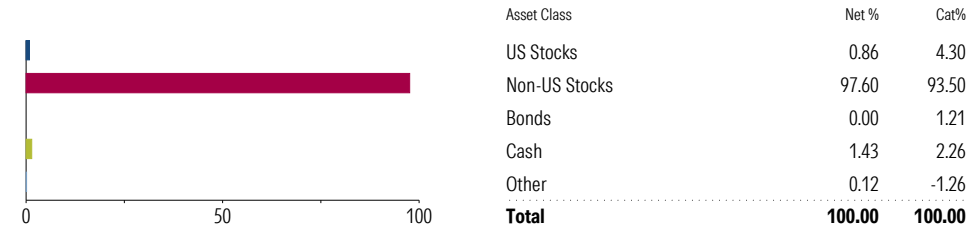
Style Analysis as of 06-30-2026
Morningstar Style Box™



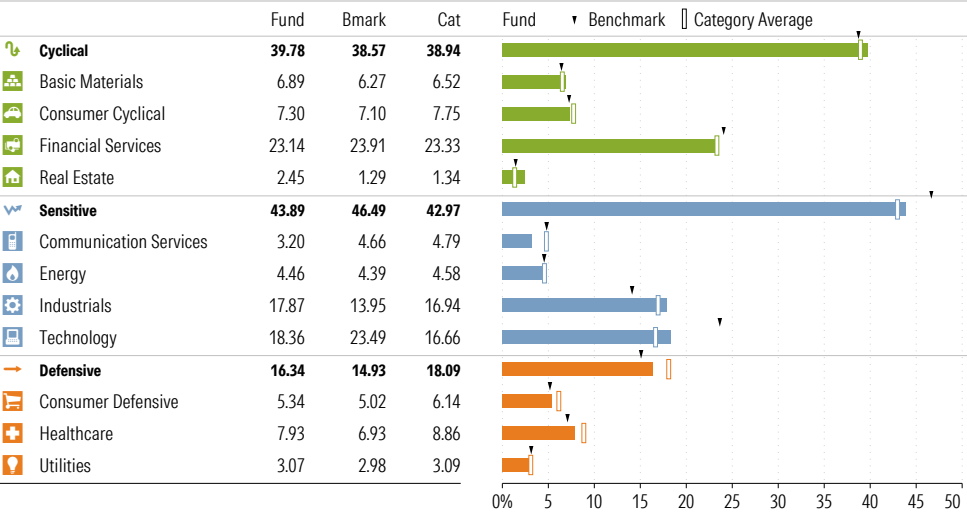
Style Breakdown



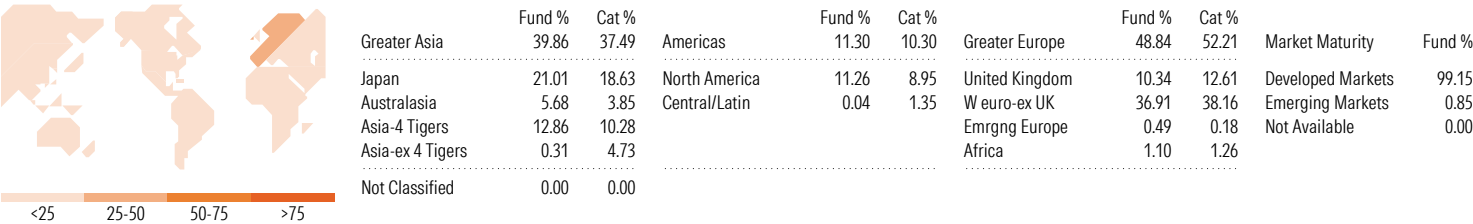
Asset Allocation as of 06-30-2026



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 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.

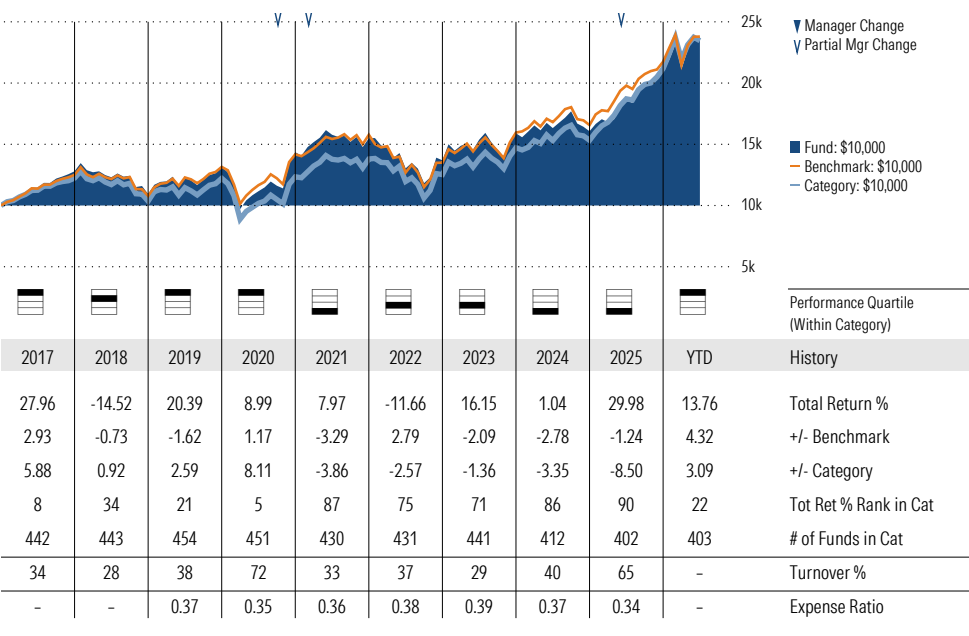
Morningstar Investment Management LLC Analysis

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.

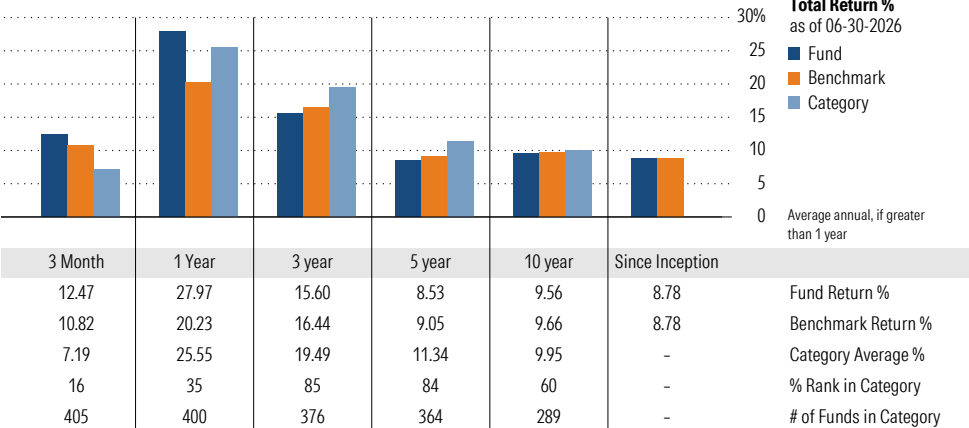
ESG Metrics

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

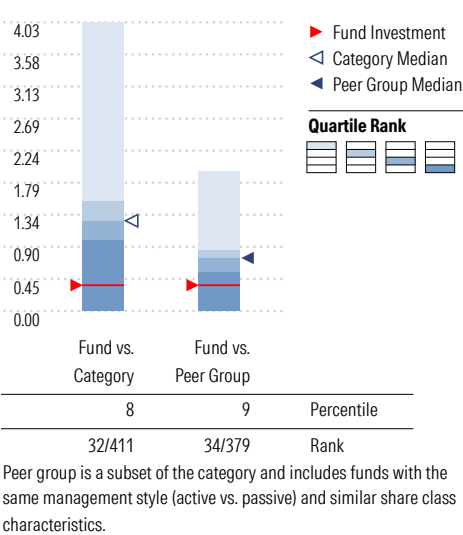
Growth of \$10,000



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

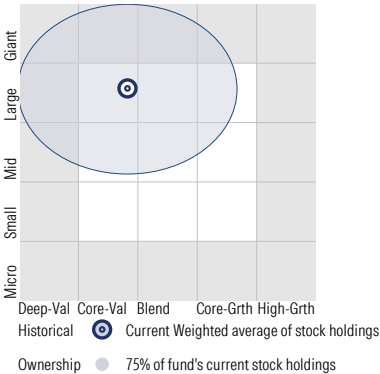
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	18.85	15.15
Price/Book Ratio	1.79	2.27	1.61
Geom Avg Mkt Cap \$B	36.12	76.41	50.71
ROE	15.88	19.18	14.58

Vanguard International Value Inv VTRIX

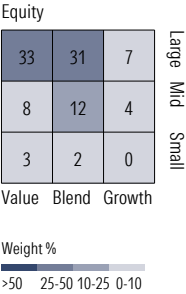
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

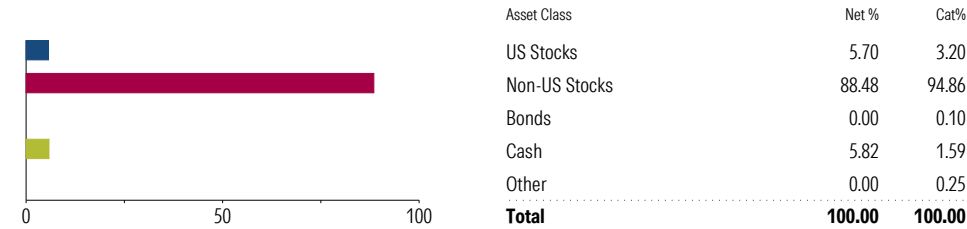
Style Analysis as of 06-30-2026
Morningstar Style Box™



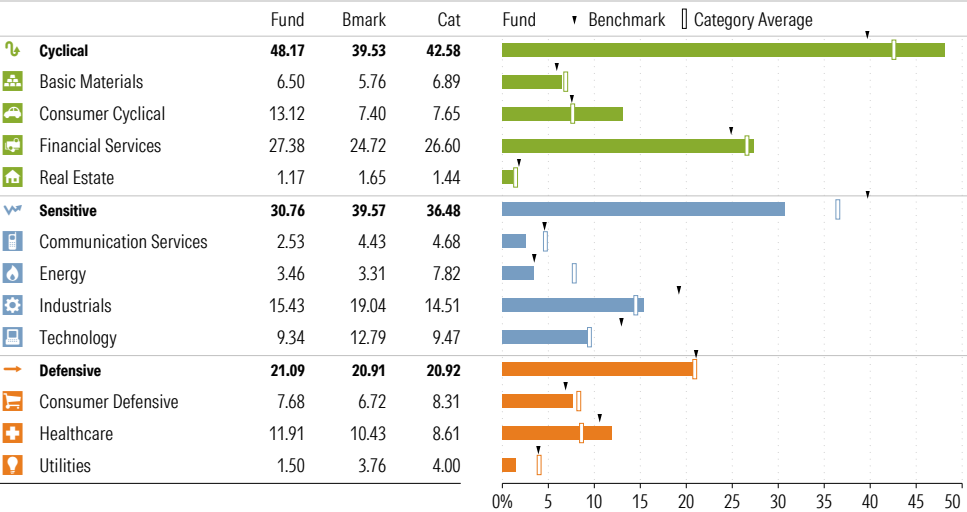
Style Breakdown



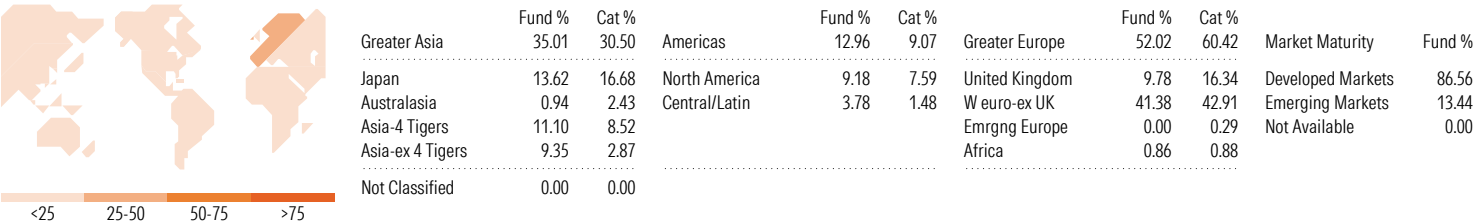
Asset Allocation as of 06-30-2026



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

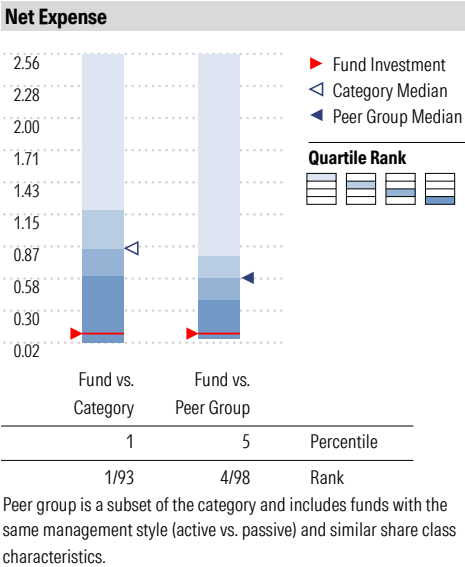
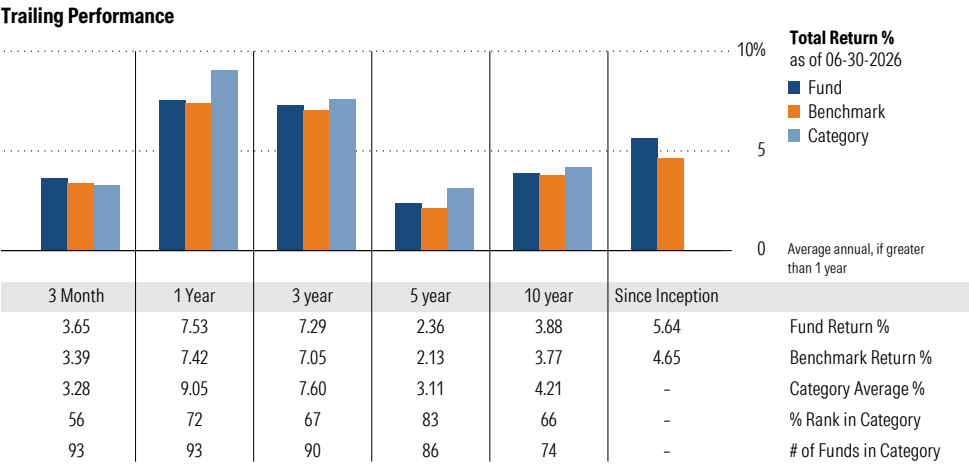
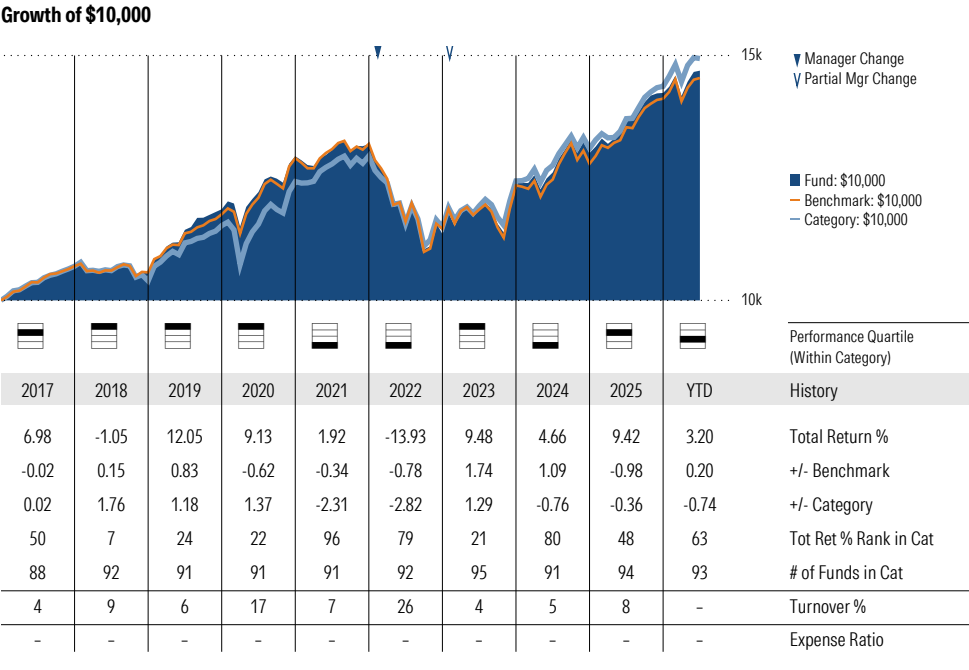
- Quantitative Screens**
- Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
 - Management: The fund's management has been in place for 4.35 years.
 - Style: The fund has landed in its primary style box — 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.

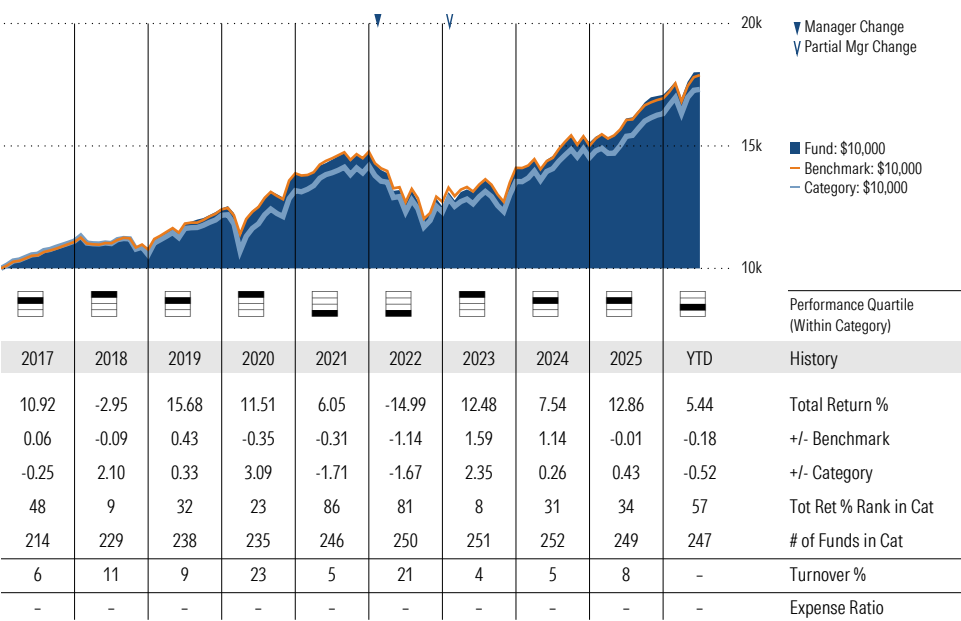
Morningstar Investment Management LLC Analysis

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.

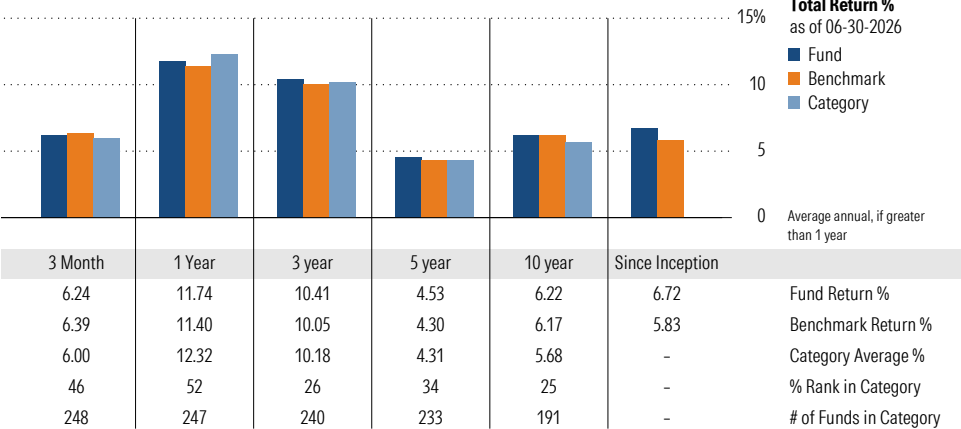
ESG Metrics

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

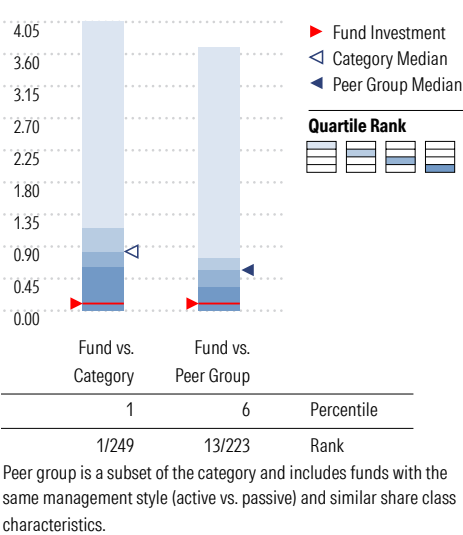
Growth of \$10,000



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

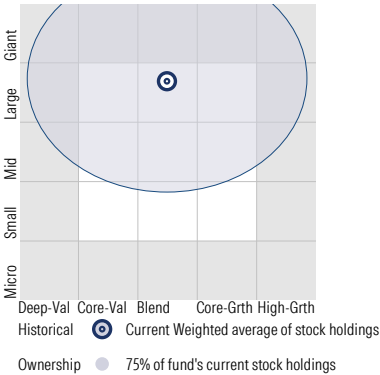
	Fund	Bmark	Cat
Price/Earnings Ratio	22.35	22.71	21.57
Price/Book Ratio	3.25	3.13	3.01
Avg Eff Duration	6.02	-	3.63

Vanguard LifeStrategy 40/60 Inv VSCGX

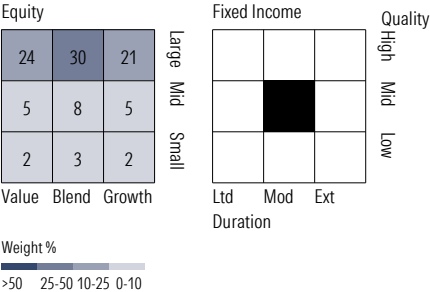
Morningstar Category
Global Moderately
Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

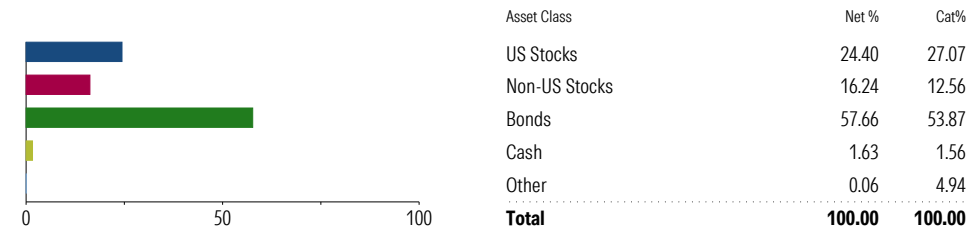
Style Analysis as of 06-30-2026
Morningstar Style Box™



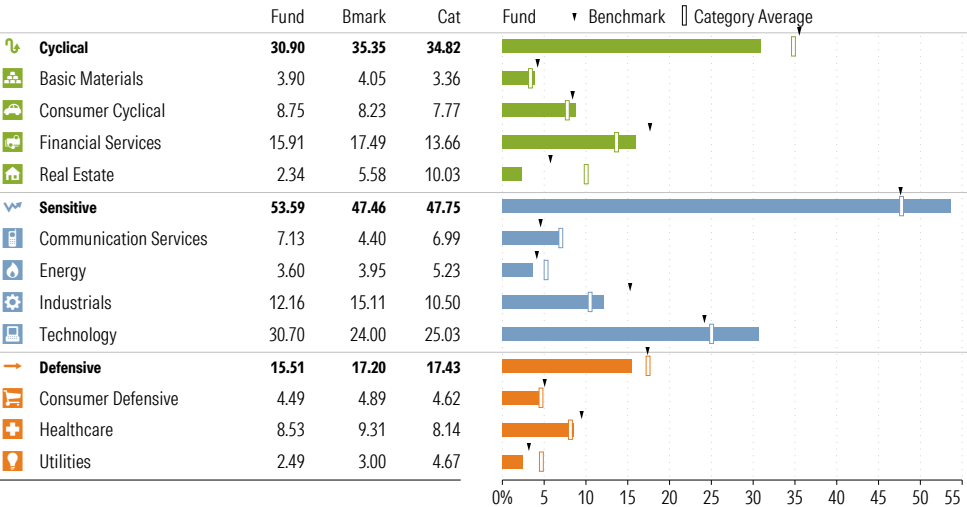
Style Breakdown



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.

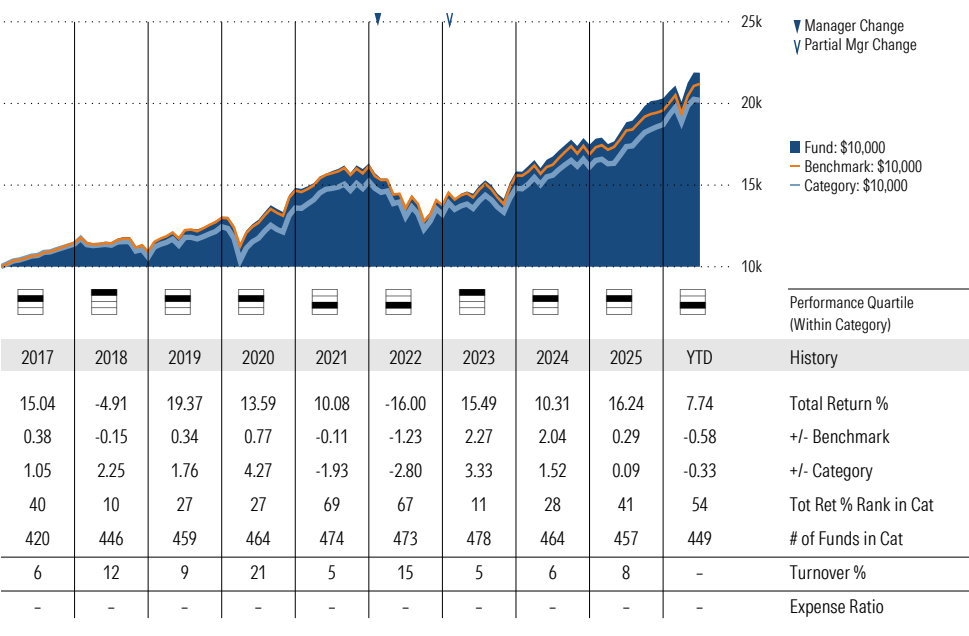
Morningstar Investment Management LLC Analysis

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

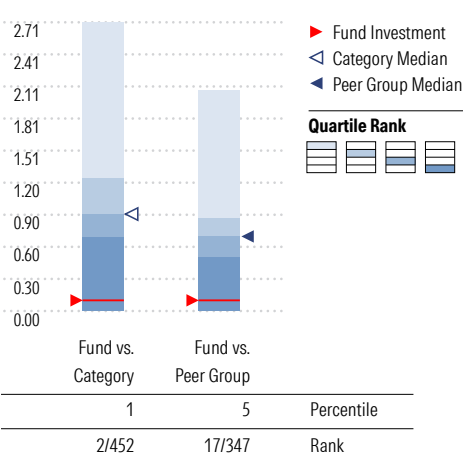
Growth of \$10,000



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

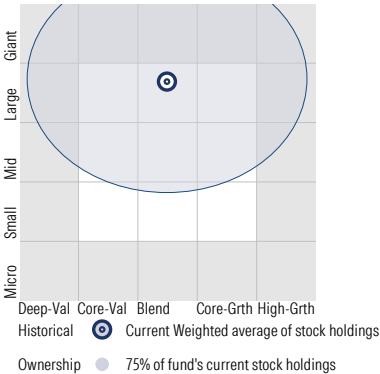
Portfolio Metrics

	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

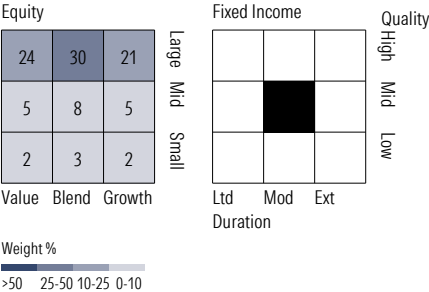
Vanguard LifeStrategy 60/40 Inv Shrs VSMGX

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

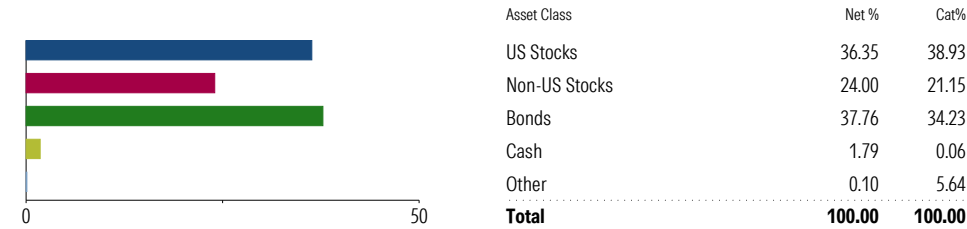
Style Analysis as of 06-30-2026
Morningstar Style Box™



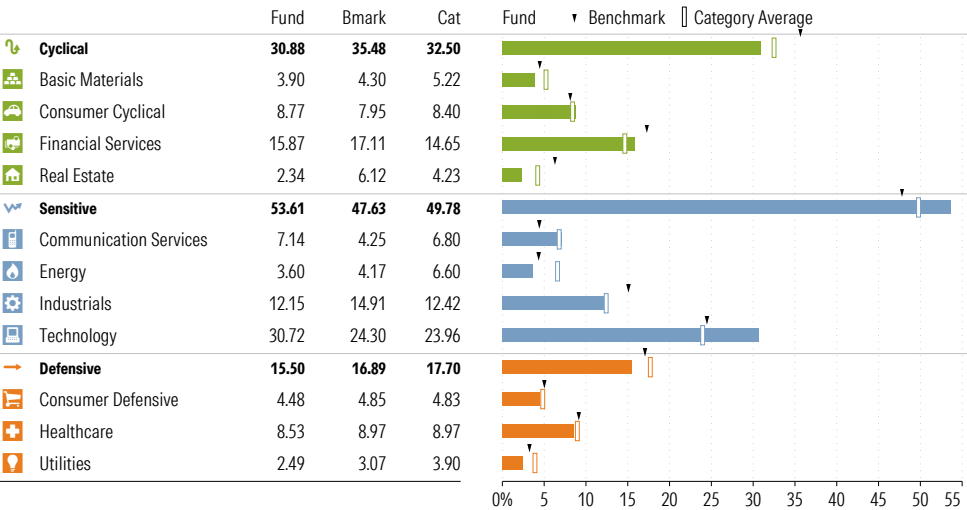
Style Breakdown



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.

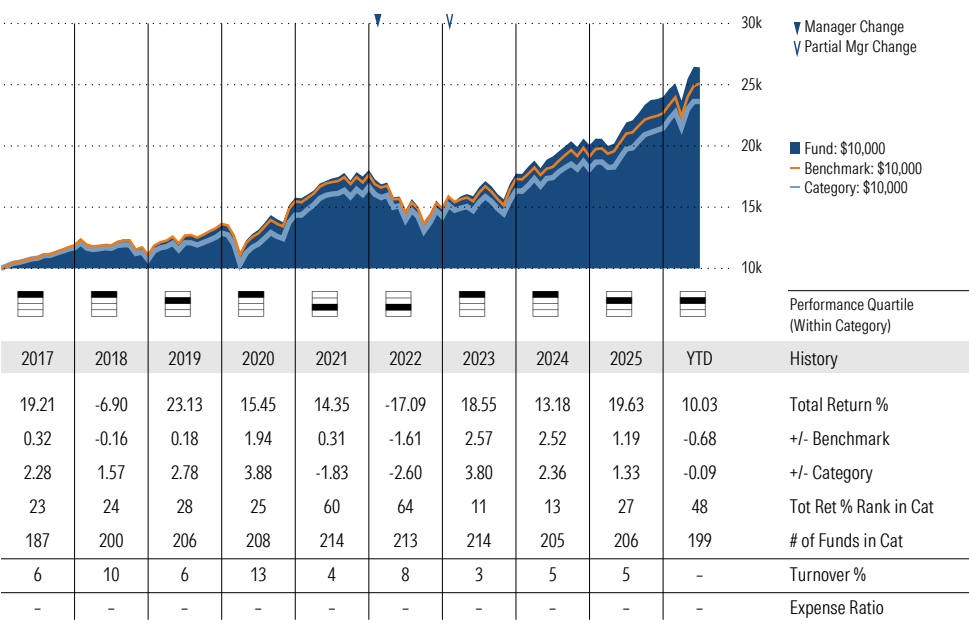
Morningstar Investment Management LLC Analysis

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.

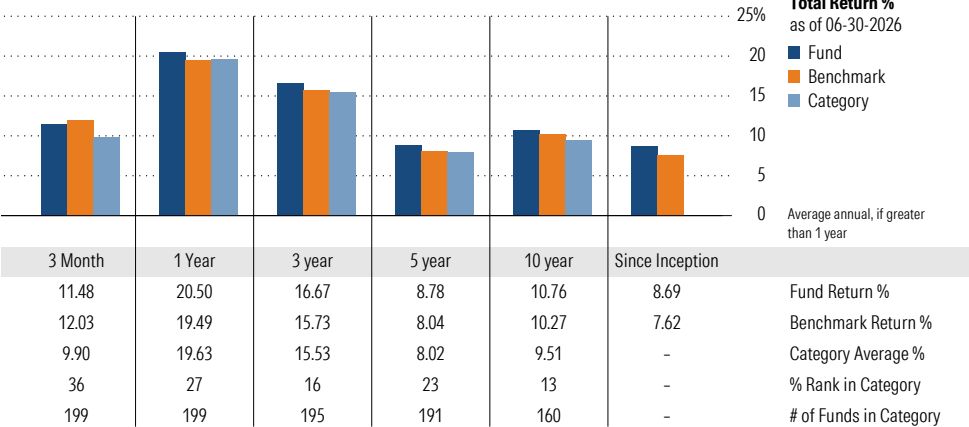
ESG Metrics

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

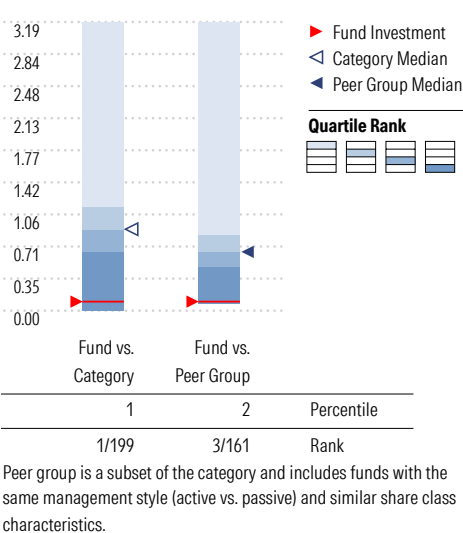
Growth of \$10,000



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

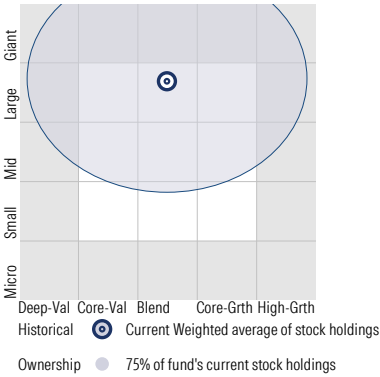
Morningstar Category
Global Moderately

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

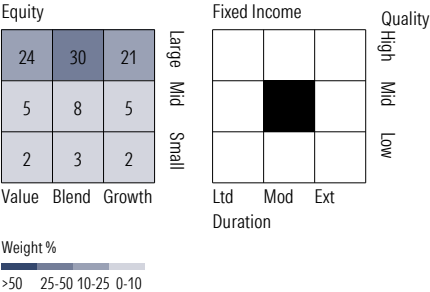
Aggressive Allocation

Style Analysis as of 06-30-2026

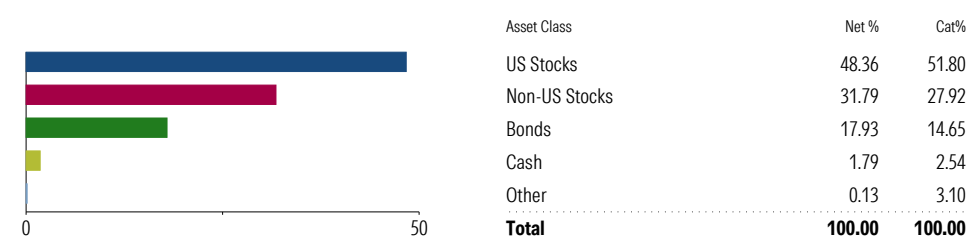
Morningstar Style Box™



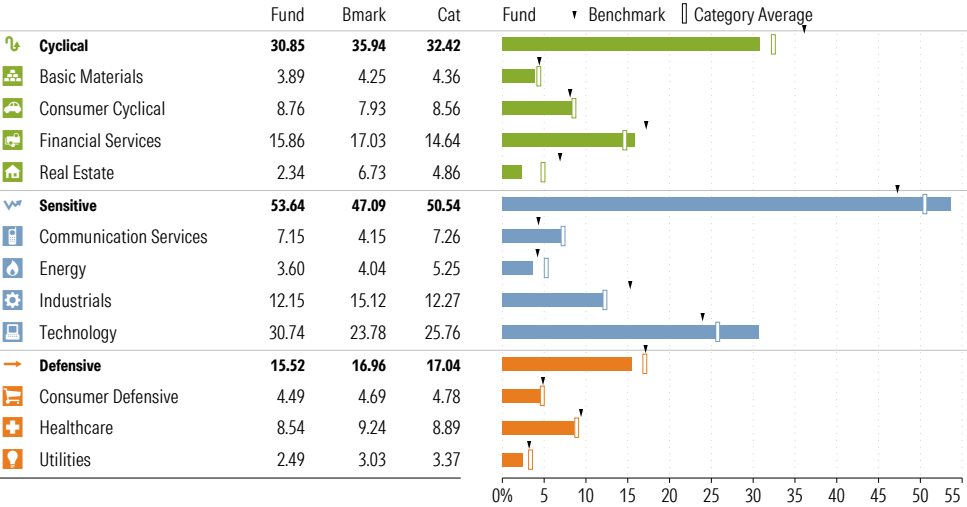
Style Breakdown



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.

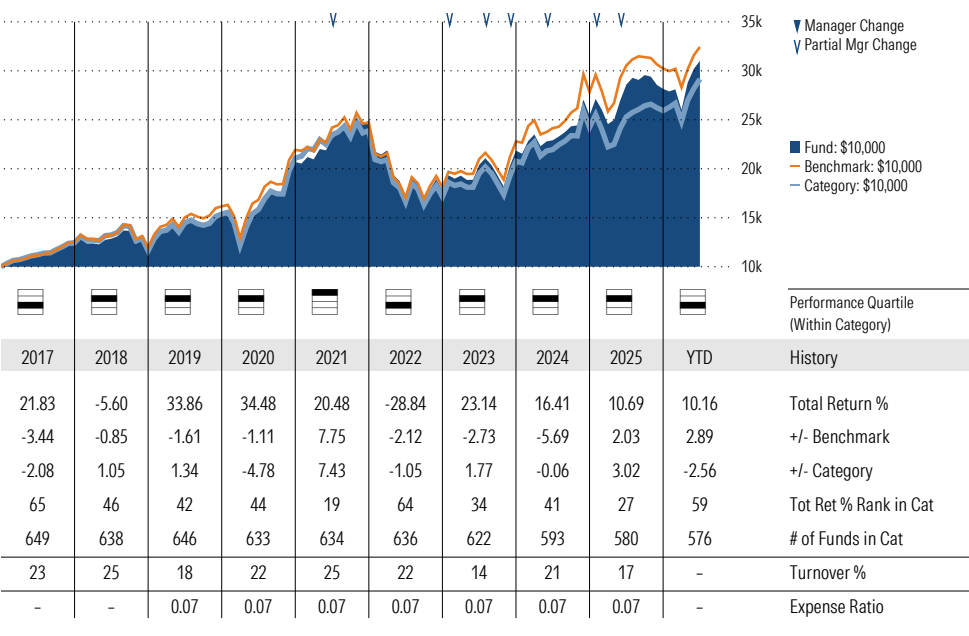
Morningstar Investment Management LLC Analysis

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

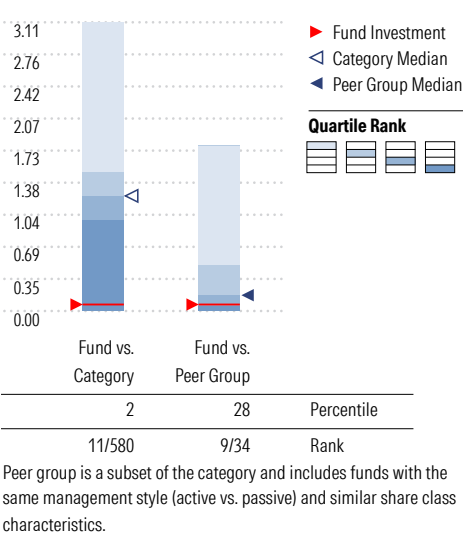
Growth of \$10,000



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

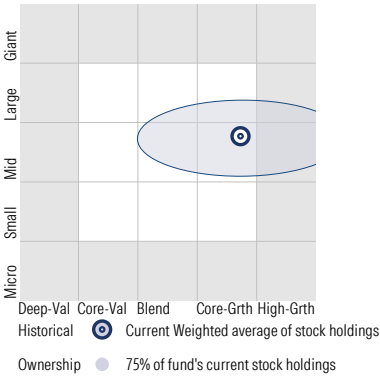
	Fund	Bmark	Cat
Price/Earnings Ratio	35.84	34.70	32.11
Price/Book Ratio	7.23	12.07	6.57
Geom Avg Mkt Cap \$B	56.22	34.75	33.62
ROE	26.32	24.61	22.51

Vanguard MStar Mid Cap Growth Index Adm VMGMX

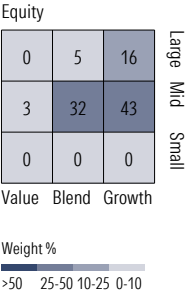
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

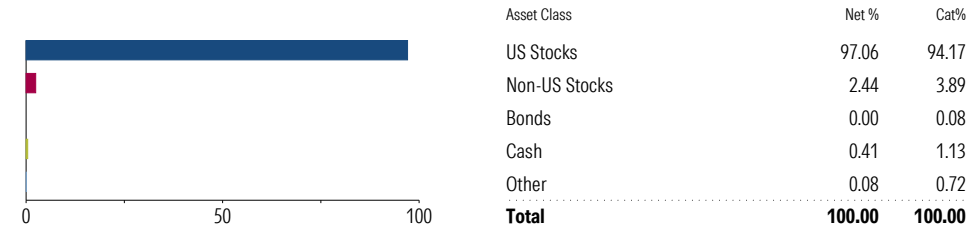
Style Analysis as of 06-30-2026
Morningstar Style Box™



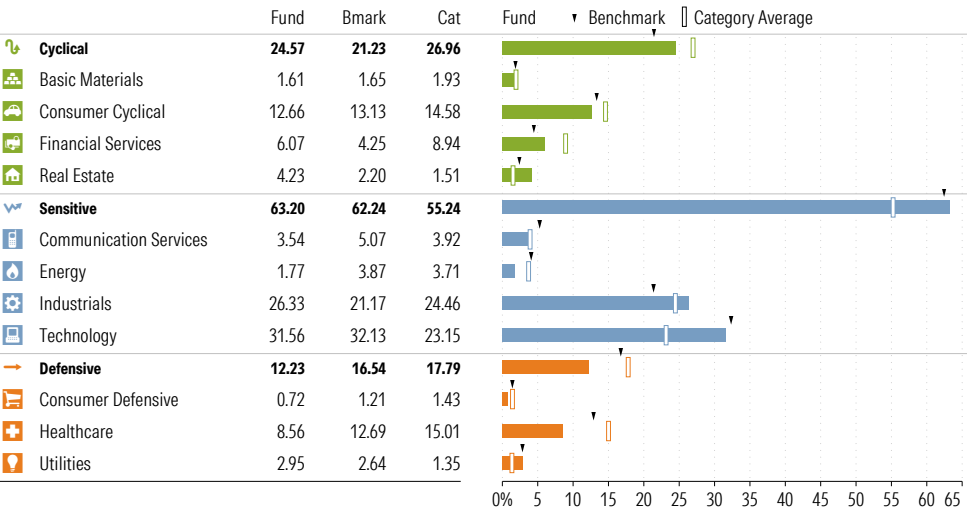
Style Breakdown



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.

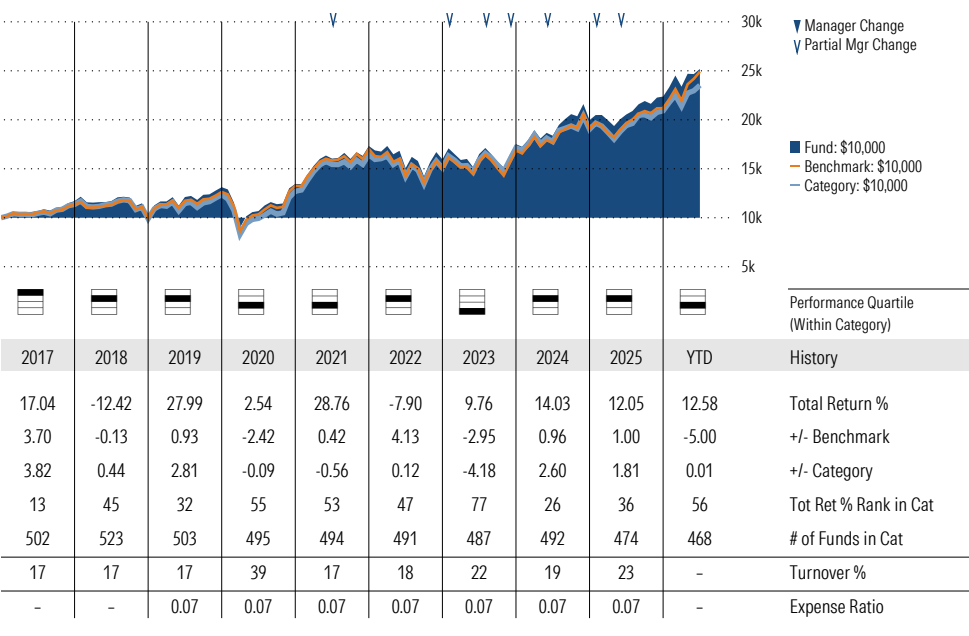
Morningstar Investment Management LLC Analysis

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

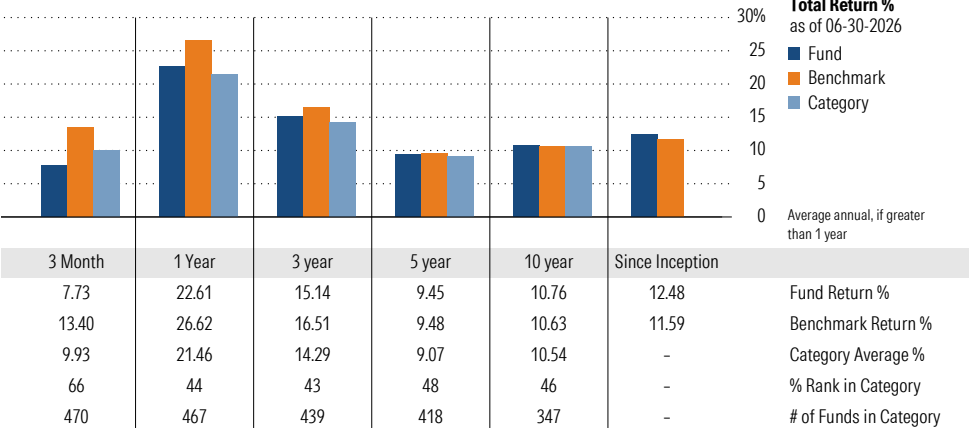
ESG Metrics

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

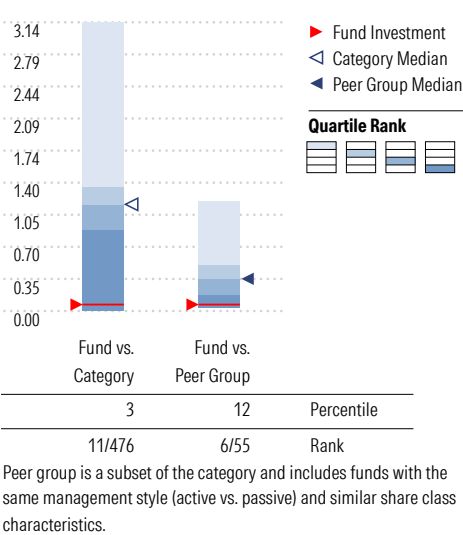
Growth of \$10,000



Trailing Performance



Net Expense



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

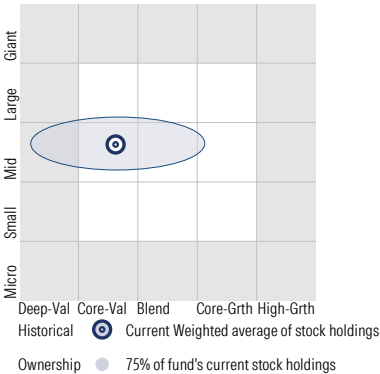
	Fund	Bmark	Cat
Price/Earnings Ratio	18.85	19.85	19.20
Price/Book Ratio	2.44	2.41	2.15
Geom Avg Mkt Cap \$B	44.65	22.73	24.40
ROE	17.65	14.25	15.59

Vanguard MStar Mid Cap Value Index Adm VMVAX

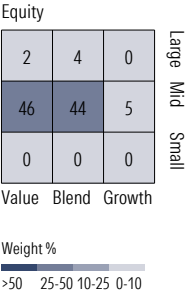
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

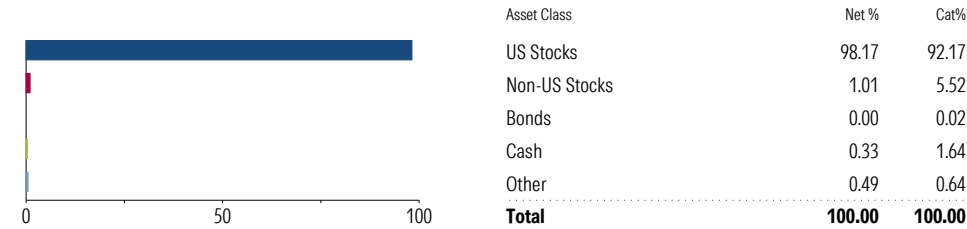
Style Analysis as of 06-30-2026
Morningstar Style Box™



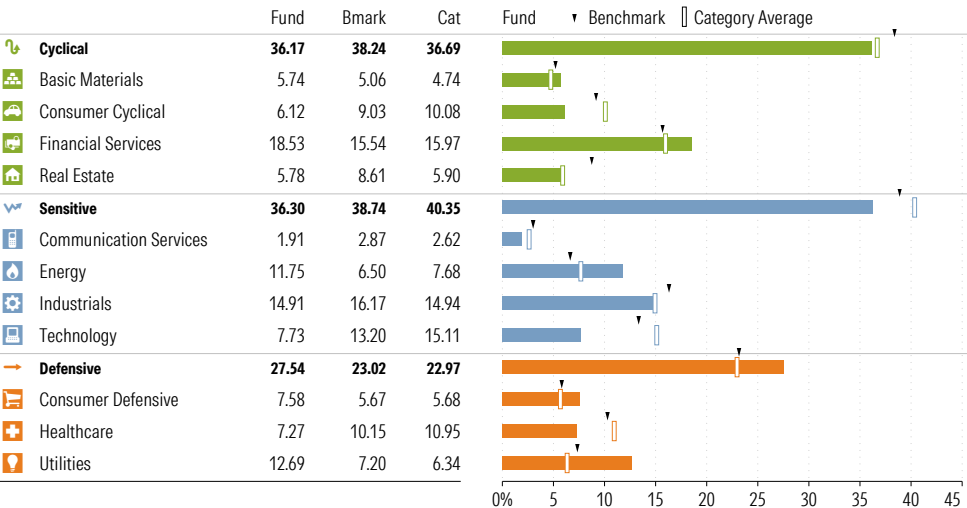
Style Breakdown



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 MStar Small Cap Growth Idx Adm VSGAX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.58% lower than the Small Growth category average.

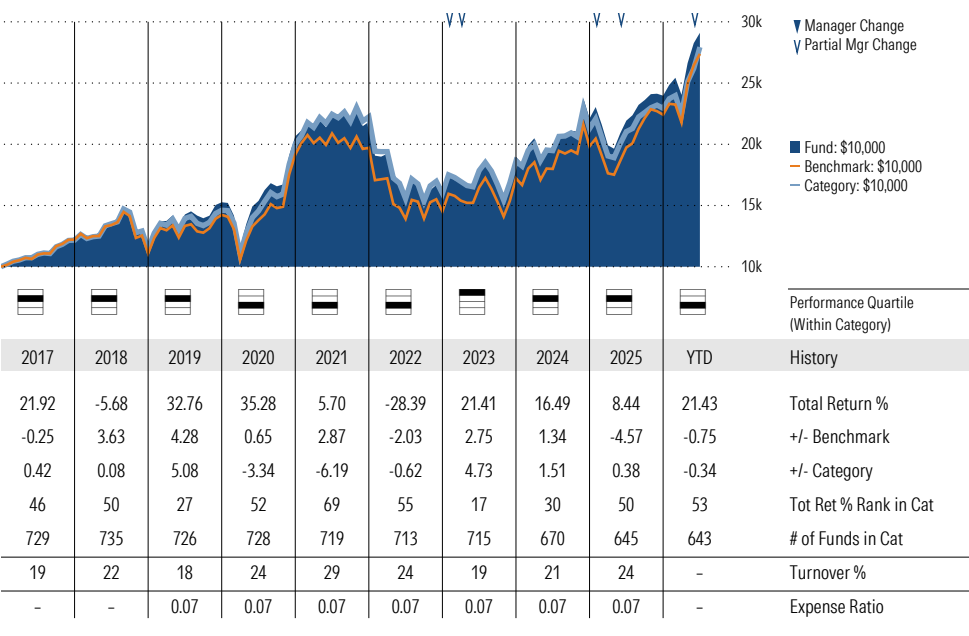
Morningstar Investment Management LLC Analysis

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

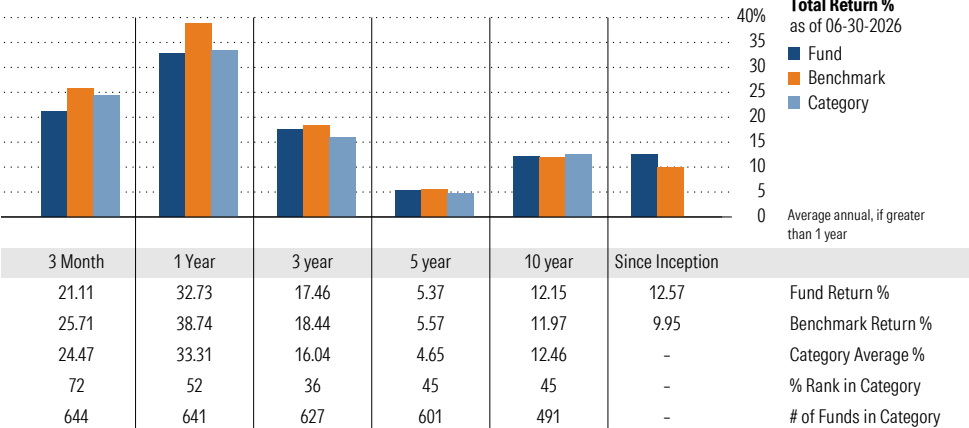
ESG Metrics

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

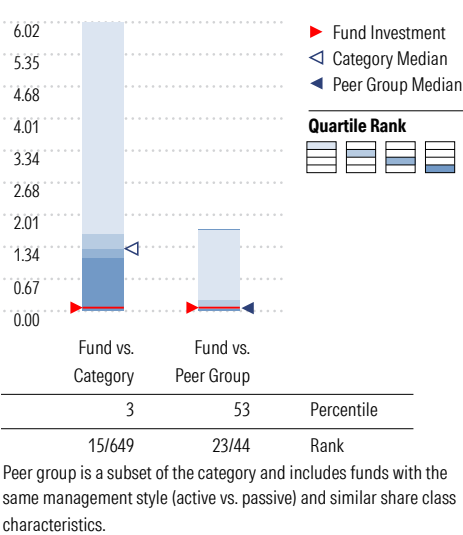
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.04	-	0.34
Beta	0.88	-	0.87
R-Squared	95.74	-	87.19
Standard Deviation	19.18	21.29	20.00
Sharpe Ratio	0.69	0.68	0.61
Tracking Error	4.70	-	7.68
Information Ratio	-0.21	-	-0.17
Up Capture Ratio	88.35	-	85.93
Down Capture Ratio	84.02	-	84.44

Portfolio Metrics

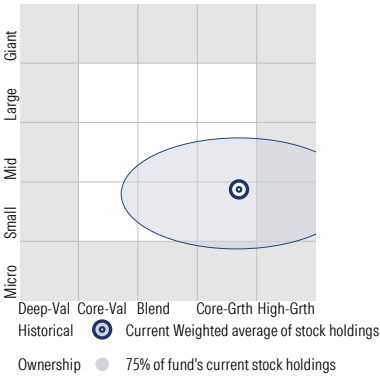
	Fund	Bmark	Cat
Price/Earnings Ratio	32.28	26.08	30.74
Price/Book Ratio	5.09	4.82	4.34
Geom Avg Mkt Cap \$B	11.97	3.84	9.77
ROE	11.90	5.19	13.77

Vanguard MStar Small Cap Growth Idx Adm VSGAX

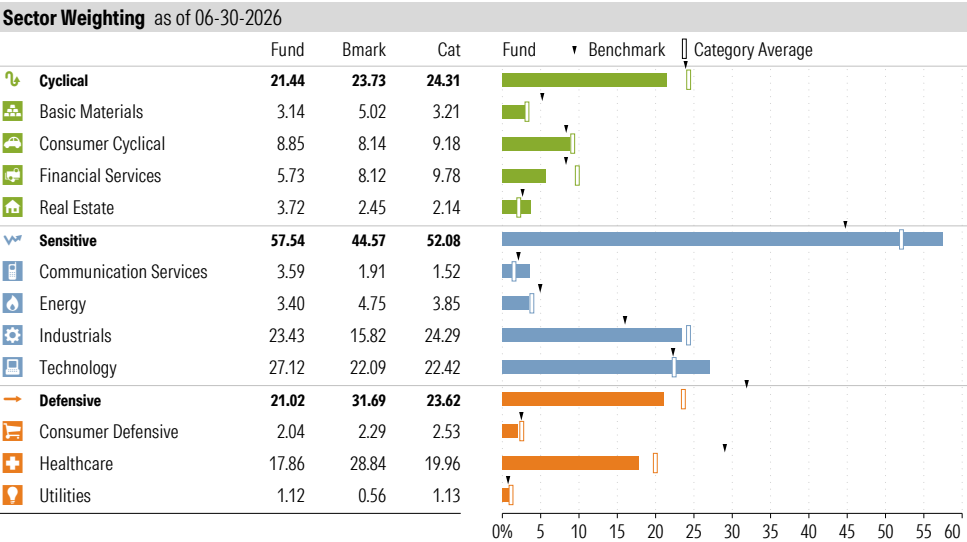
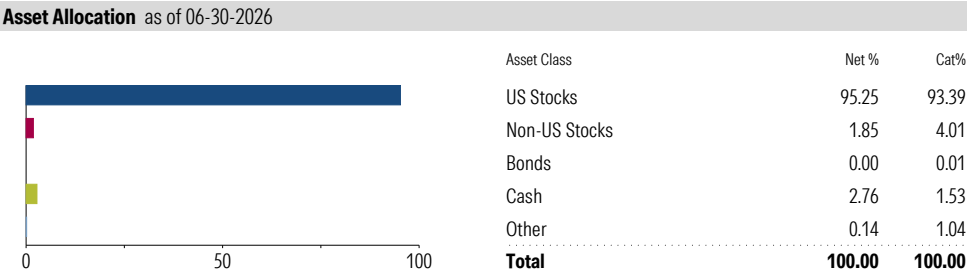
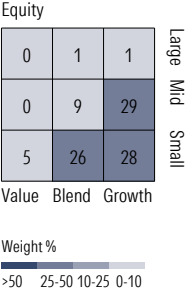
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

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



Style Breakdown



Top 15 Holdings as of 06-30-2026				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Slcmt1142	2.60	2.60	-	-
⊕ Credo Technology Group Holding Ltd	1.24	3.84	-	Technology
⊕ Revolution Medicines Inc Ordinary Shares	1.04	4.87	-	Healthcare
⊖ Astera Labs Inc	1.02	5.89	-	Technology
⊕ Natera Inc	1.01	6.90	-	Healthcare
⊕ Twilio Inc Class A	0.86	7.76	-	Technology
⊕ Casey's General Stores Inc	0.80	8.56	-	Consumer Cyclical
⊕ Carpenter Technology Corp	0.80	9.36	-	Industrials
⊕ Curtiss-Wright Corp	0.77	10.13	-	Industrials
⊕ FTAI Aviation Ltd	0.76	10.89	-	Industrials
⊕ Entegris Inc	0.75	11.64	-	Technology
⊕ nVent Electric PLC	0.75	12.39	-	Industrials
⊕ ATI Inc	0.74	13.12	-	Industrials
⊕ TechnipFMC PLC	0.72	13.85	-	Energy
⊕ MasTec Inc	0.72	14.57	-	Industrials
Total Holdings 549				

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard MStar Small Cap Value Indx Adm VSIAX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.27% lower than the Small Value category average.

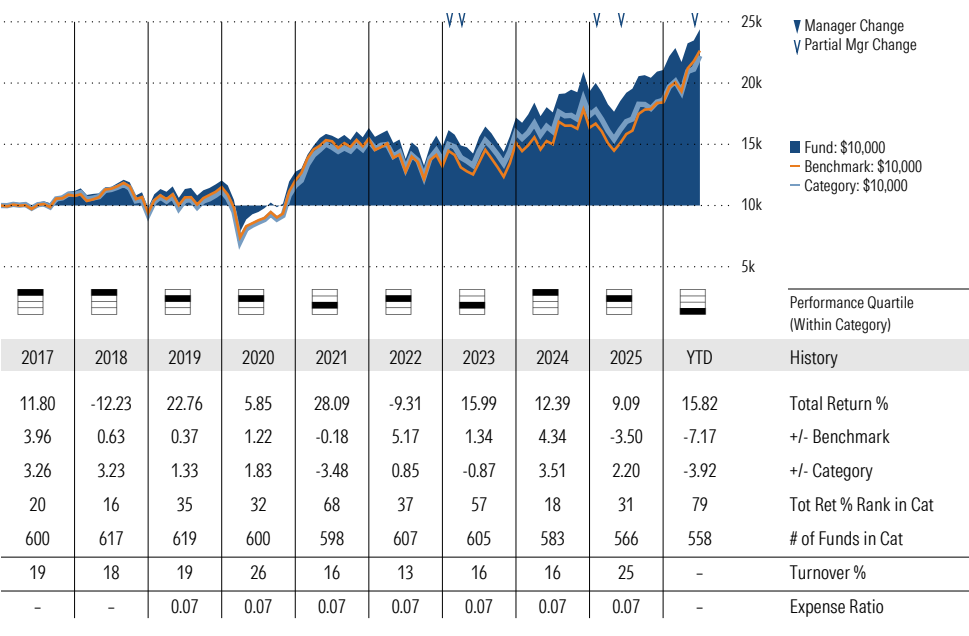
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen due to a manager change that occurred on February 18, 2025. Since this is an index fund, we do not view the limited tenure or the manager change as problematic here.

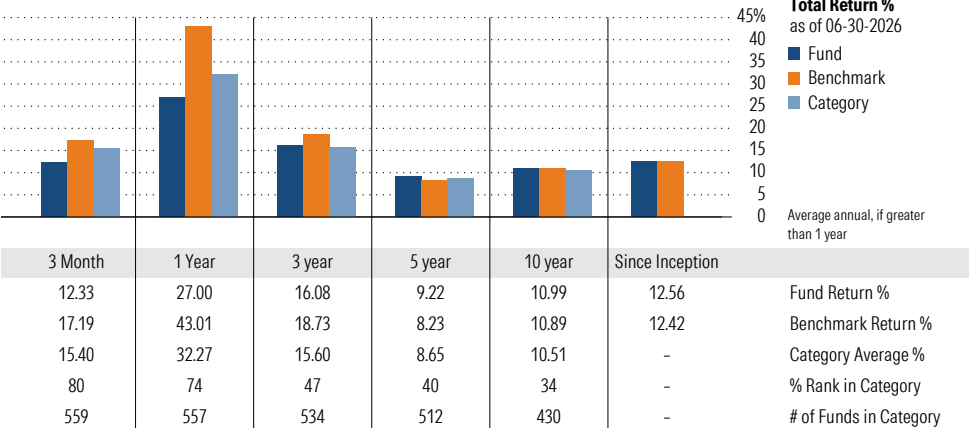
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

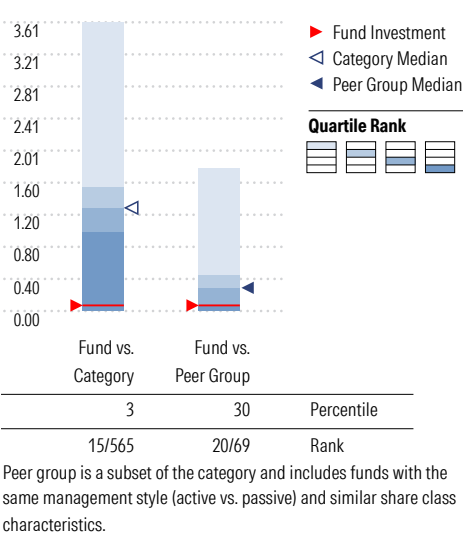
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.61	-	-0.87
Beta	0.82	-	0.90
R-Squared	94.49	-	90.84
Standard Deviation	16.43	19.43	18.34
Sharpe Ratio	0.71	0.74	0.63
Tracking Error	5.18	-	5.74
Information Ratio	-0.51	-	-0.52
Up Capture Ratio	85.95	-	89.23
Down Capture Ratio	86.00	-	93.32

Portfolio Metrics

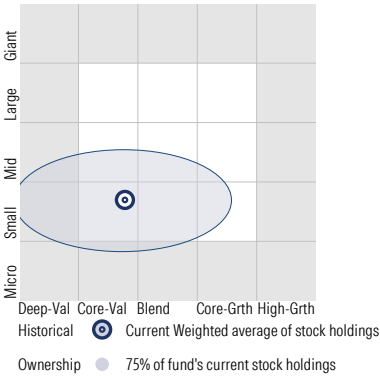
	Fund	Bmark	Cat
Price/Earnings Ratio	17.85	14.86	17.62
Price/Book Ratio	2.02	1.40	1.72
Geom Avg Mkt Cap \$B	9.33	2.59	5.95
ROE	12.34	2.92	9.60

Vanguard MStar Small Cap Value Indx Adm VSIAX

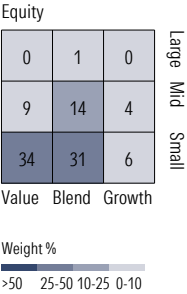
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

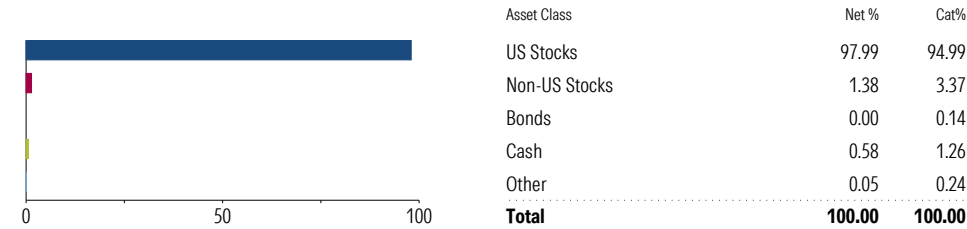
Style Analysis as of 06-30-2026
Morningstar Style Box™



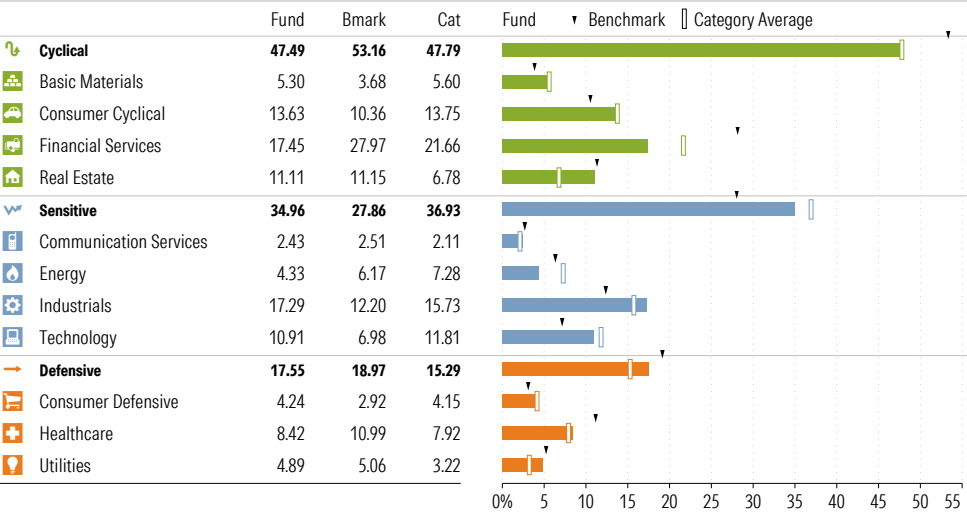
Style Breakdown



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
⊕ Jabil Inc	0.87	0.87	-	Technology
⊕ Slcmt1142	0.75	1.61	-	-
⊖ NRG Energy Inc	0.66	2.27	-	Utilities
⊖ Tapestry Inc	0.63	2.90	-	Consumer Cyclical
⊖ Atmos Energy Corp	0.61	3.52	-	Utilities
⊖ Williams-Sonoma Inc	0.59	4.10	-	Consumer Cyclical
⊖ Moderna Inc	0.53	4.64	-	Healthcare
⊖ Smurfit WestRock PLC	0.52	5.15	-	Consumer Cyclical
⊖ F5 Inc	0.50	5.66	-	Technology
⊖ US Foods Holding Corp	0.48	6.14	-	Consumer Defensive
⊖ JB Hunt Transport Services Inc	0.47	6.60	-	Industrials
⊕ Expand Energy Corp Ordinary Shares - New	0.47	7.07	-	Energy
⊖ C.H. Robinson Worldwide Inc	0.45	7.52	-	Industrials
⊖ Omnicom Group Inc	0.44	7.96	-	Communication Svc
⊖ TD Synnex Corp	0.41	8.37	-	Technology

Total Holdings 845

⊕ Increase ⊖ Decrease ✨ New to Portfolio