

# 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.

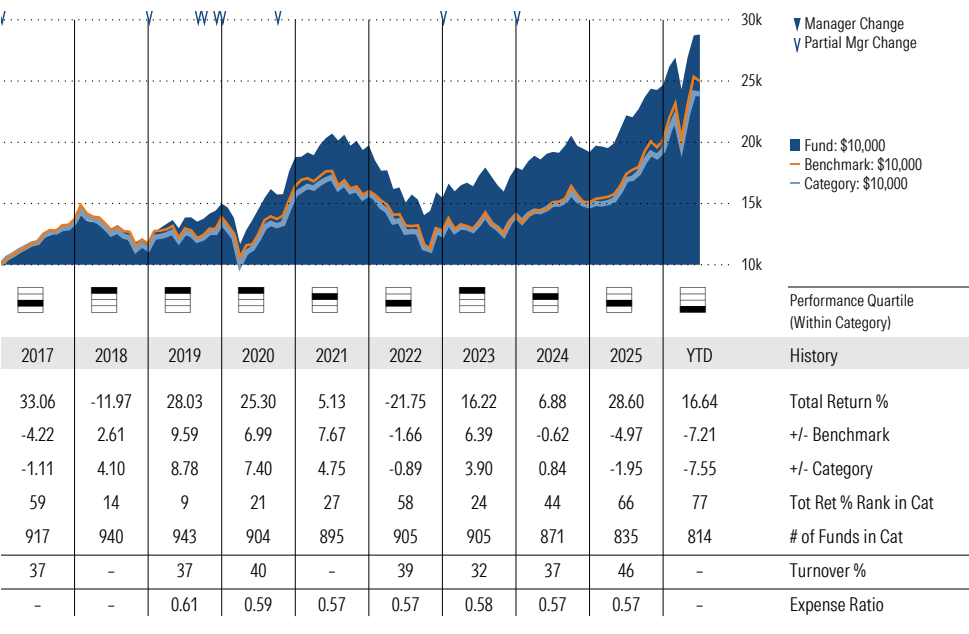
Morningstar Investment Management LLC Analysis

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.

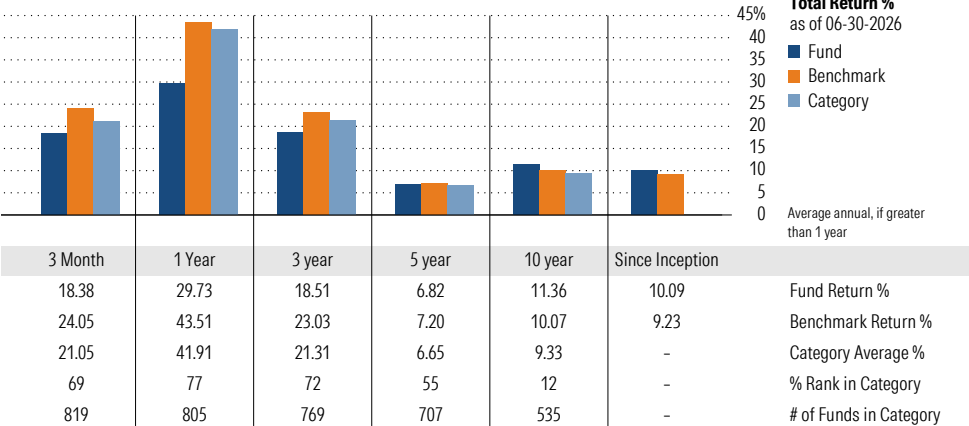
ESG Metrics

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

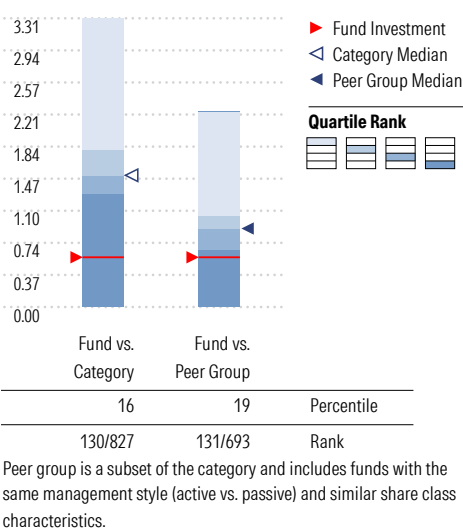
Growth of \$10,000



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  |

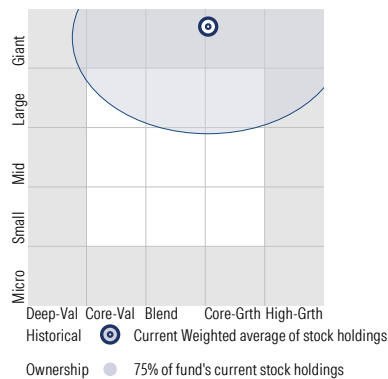
# American Funds New World R-6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 06-30-2026

Morningstar Style Box™

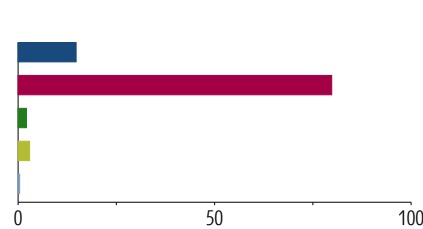


## Style Breakdown

| 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

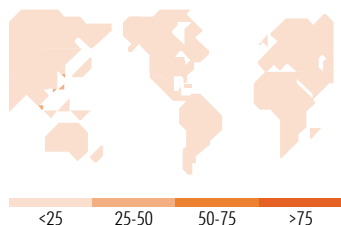


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 14.76         | 2.43          |
| Non-US Stocks | 79.80         | 95.52         |
| Bonds         | 2.12          | -0.03         |
| Cash          | 2.93          | 1.94          |
|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

## Sector Weighting as of 06-30-2026

|                        | Fund         | Bmark        | Cat          | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| <b>Cyclical</b>        | <b>31.95</b> | <b>31.91</b> | <b>35.77</b> |      |           |                  |
| 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         |      |           |                  |
| <b>Sensitive</b>       | <b>59.10</b> | <b>61.30</b> | <b>56.53</b> |      |           |                  |
| 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        |      |           |                  |
| <b>Defensive</b>       | <b>8.93</b>  | <b>6.77</b>  | <b>7.71</b>  |      |           |                  |
| 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   | Fund % |
| 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

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.

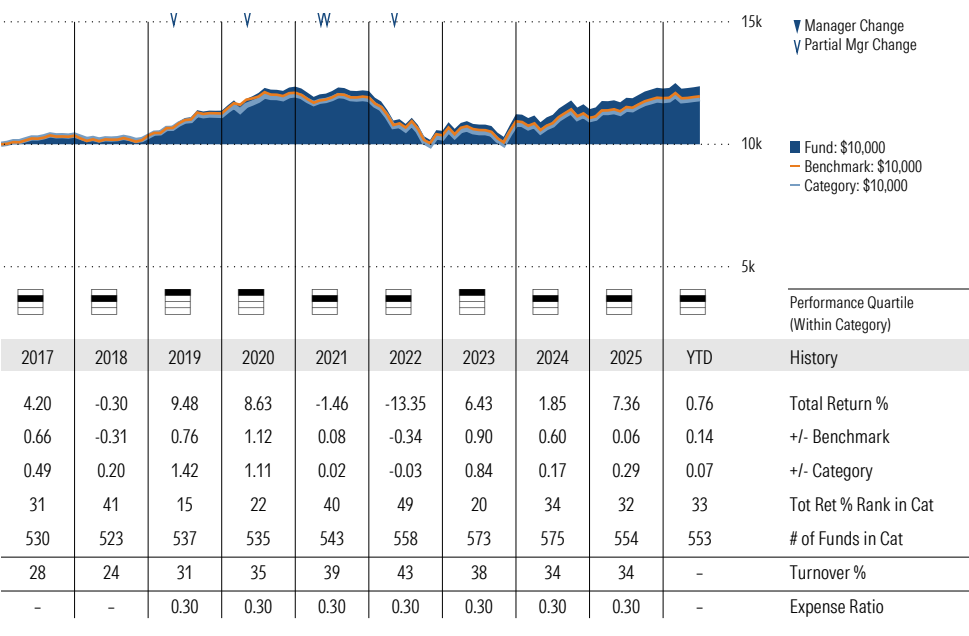
Morningstar Investment Management LLC Analysis

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.

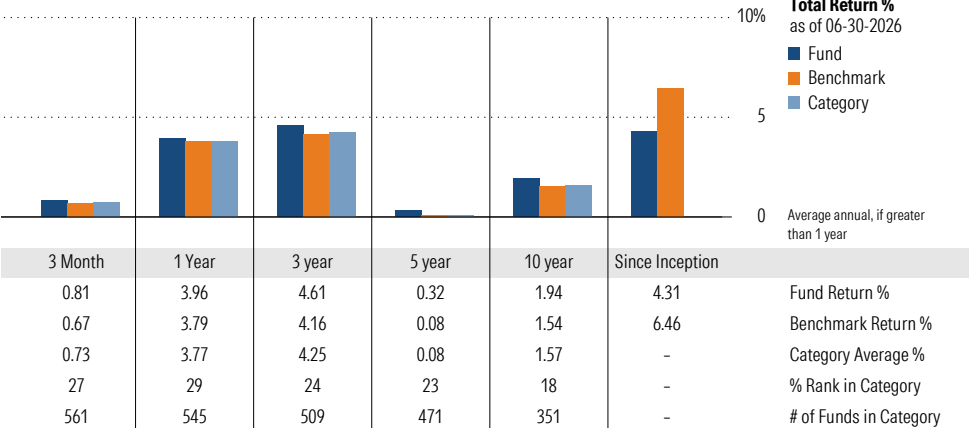
ESG Metrics

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

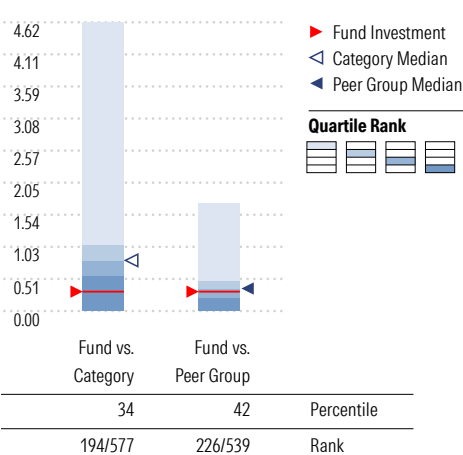
Growth of \$10,000



Trailing Performance



Net Expense



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 |

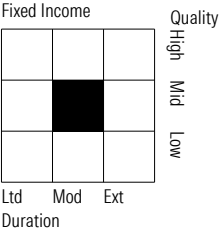
Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core Bond

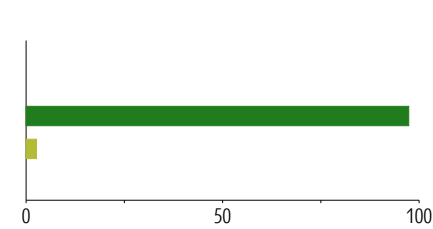
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

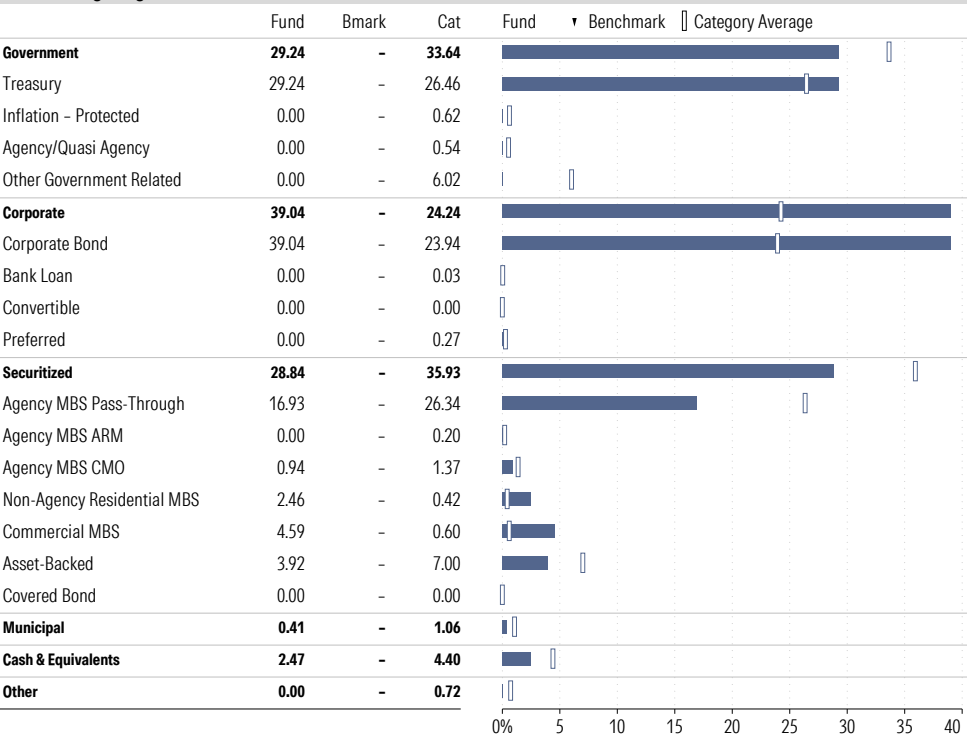


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 0.44   |
| Non-US Stocks | 0.00   | -0.08  |
| Bonds         | 97.36  | 97.84  |
| Cash          | 2.64   | -0.09  |
| Other         | 0.00   | 1.86   |
| Total         | 100.00 | 100.00 |

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 20/80 Target Allocation K BKCPX

Morningstar Category  
Conservative Allocation

Morningstar Index  
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019  
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 11.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 91.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 73.5% lower than the Conservative Allocation category average.

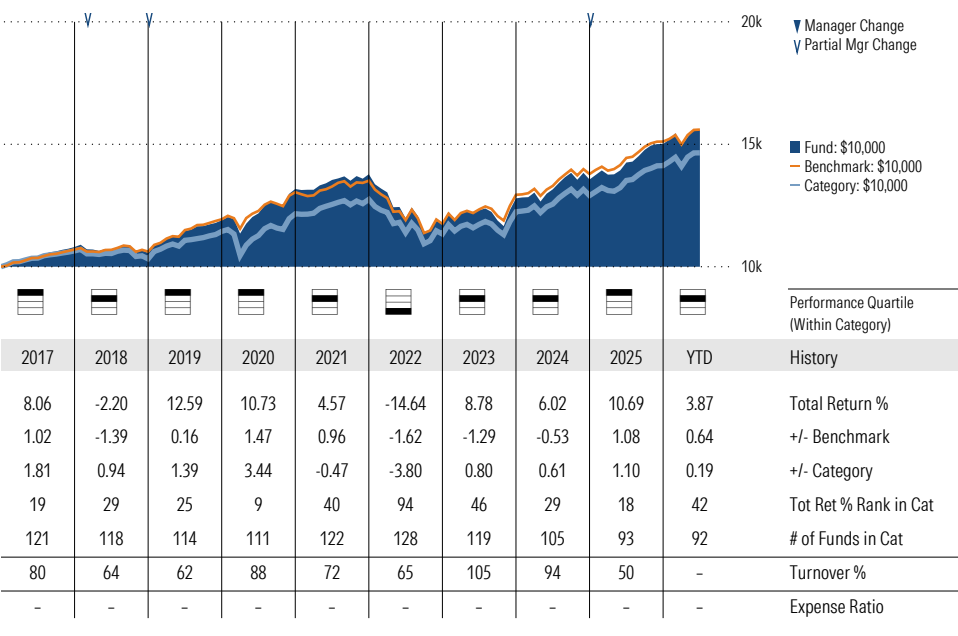
Morningstar Investment Management LLC Analysis

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.

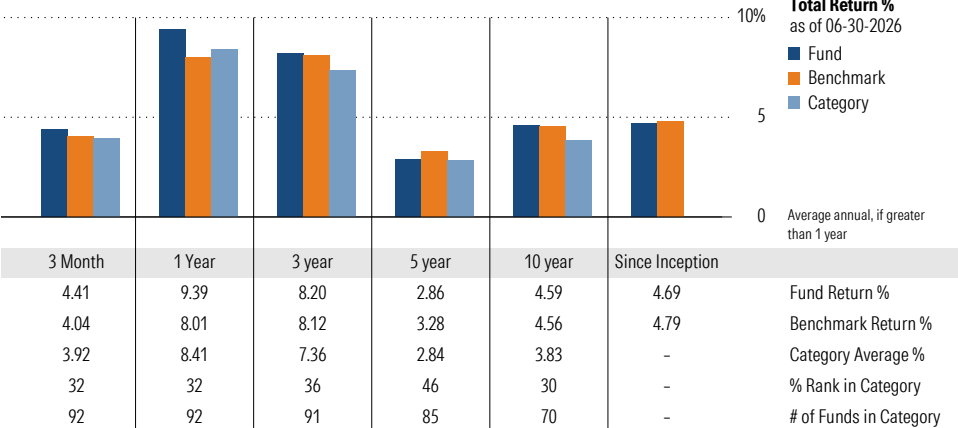
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 06-30-2026 |

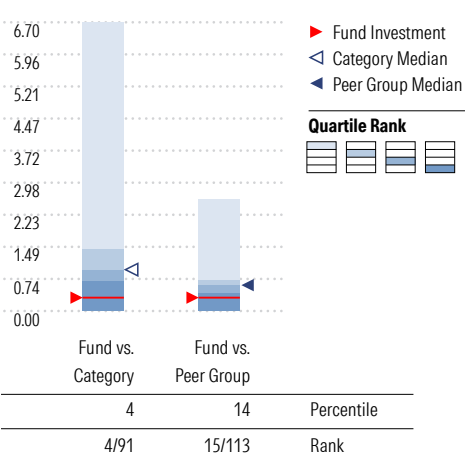
Growth of \$10,000



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              | -1.22  | -     | -0.77  |
| Beta               | 1.17   | -     | 1.07   |
| R-Squared          | 98.36  | -     | 89.42  |
| Standard Deviation | 6.60   | 5.60  | 6.38   |
| Sharpe Ratio       | 0.52   | 0.59  | 0.50   |
| Tracking Error     | 1.27   | -     | 2.04   |
| Information Ratio  | 0.06   | -     | -0.08  |
| Up Capture Ratio   | 111.05 | -     | 102.76 |
| Down Capture Ratio | 127.76 | -     | 113.34 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 24.95 | 24.77 | 23.38 |
| Price/Book Ratio     | 4.53  | 4.14  | 3.66  |
| Avg Eff Duration     | 4.30  | 5.81  | 2.59  |

# BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category

Conservative Allocation

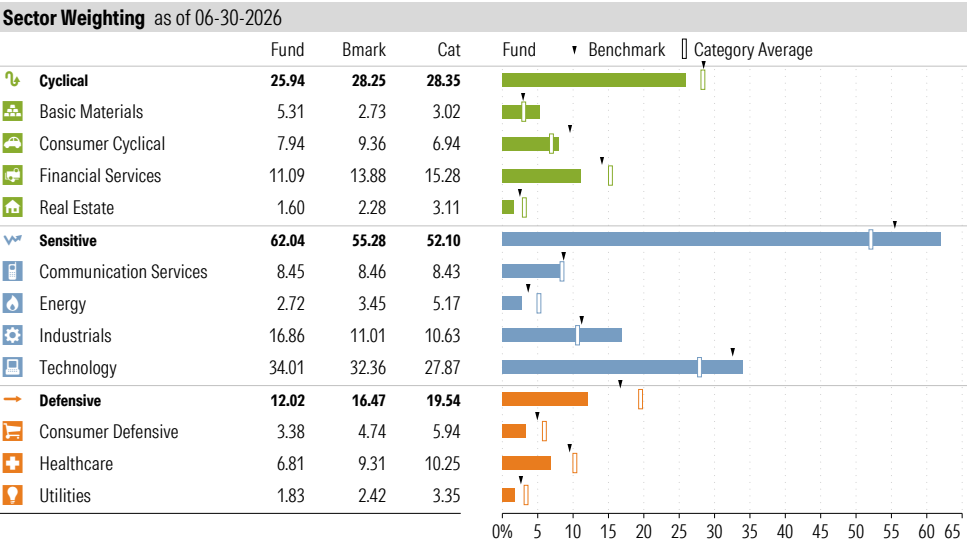
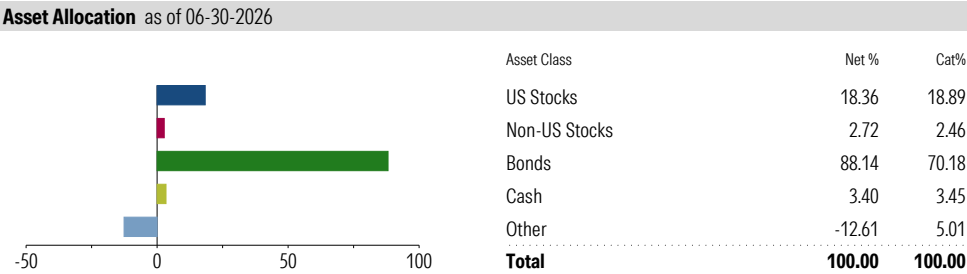
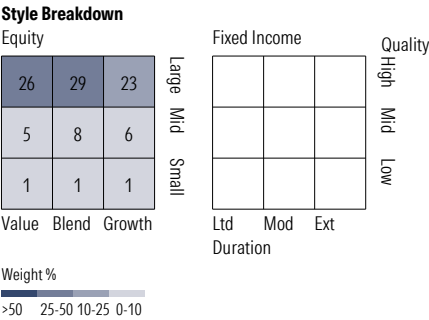
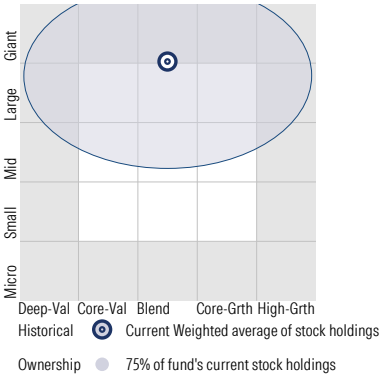
Morningstar Index

Morningstar US Con Tgt Alloc NR 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 |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K               | -             | 16.90       | 16.90        | -            | -                  |
| ⊕ BlackRock Strategic Income Opps K      | -             | 11.90       | 28.80        | -            | -                  |
| ⊕ iShares US Treasury Bond ETF           | -             | 9.85        | 38.65        | -            | -                  |
| ⊕ iShares 10-20 Year Treasury Bond ETF   | -             | 9.17        | 47.81        | -            | -                  |
| ⊕ iShares Core S&P 500 ETF               | -             | 8.73        | 56.54        | -            | -                  |
| ⊕ iShares Securitized Income Active ETF  | -             | 5.91        | 62.46        | -            | -                  |
| ⊕ iShares Core Universal USD Bond ETF    | -             | 5.85        | 68.31        | -            | -                  |
| ⊕ iShares Systematic Bond ETF            | -             | 4.86        | 73.17        | -            | -                  |
| ⊕ iShares Core International Aggt Bd ETF | -             | 4.14        | 77.31        | -            | -                  |
| ⊕ iShares Flexible Income Active ETF     | -             | 4.12        | 81.43        | -            | -                  |

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 40/60 Target Allocation K

BKMPX

Morningstar Category  
Moderately Conservative  
Allocation

Morningstar Index  
Morningstar US Mod Con Tgt Alloc NR  
USD

Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019  
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 11.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 85.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.32 is 66.67% lower than the Moderately Conservative Allocation category average.

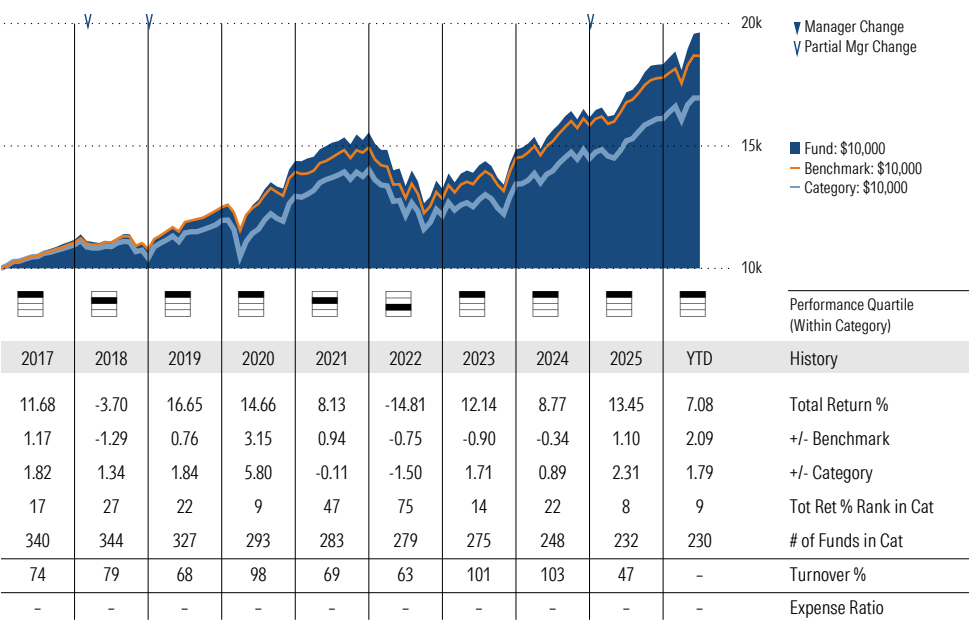
Morningstar Investment Management LLC Analysis

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.

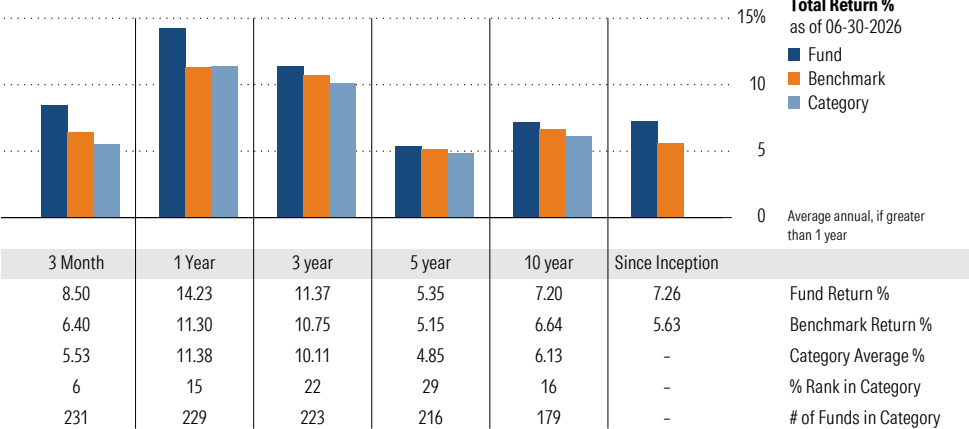
ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 06-30-2026 |
| Carbon Risk Score     | Low Risk | 09-30-2022 |

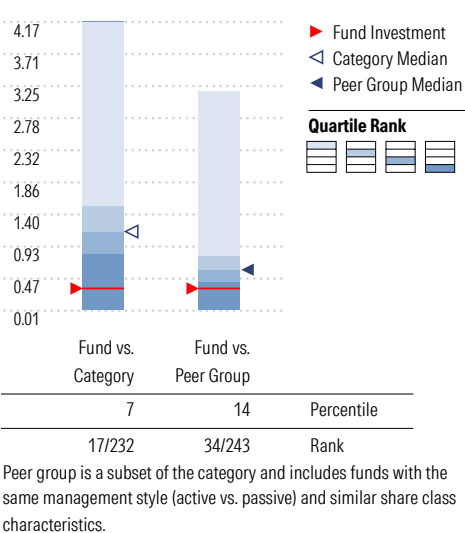
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.74  | -     | -0.28  |
| Beta               | 1.13   | -     | 0.97   |
| R-Squared          | 98.28  | -     | 87.53  |
| Standard Deviation | 8.03   | 7.04  | 7.31   |
| Sharpe Ratio       | 0.81   | 0.83  | 0.72   |
| Tracking Error     | 1.40   | -     | 2.45   |
| Information Ratio  | 0.44   | -     | -0.34  |
| Up Capture Ratio   | 110.12 | -     | 96.65  |
| Down Capture Ratio | 117.81 | -     | 101.57 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.24 | 24.41 | 22.70 |
| Price/Book Ratio     | 5.01  | 4.01  | 3.73  |
| Avg Eff Duration     | 3.38  | 5.81  | 3.20  |

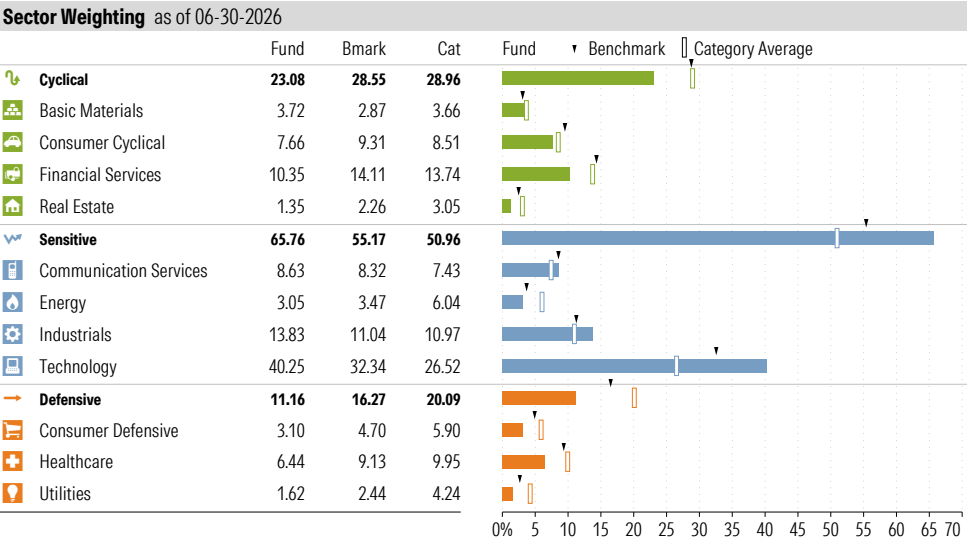
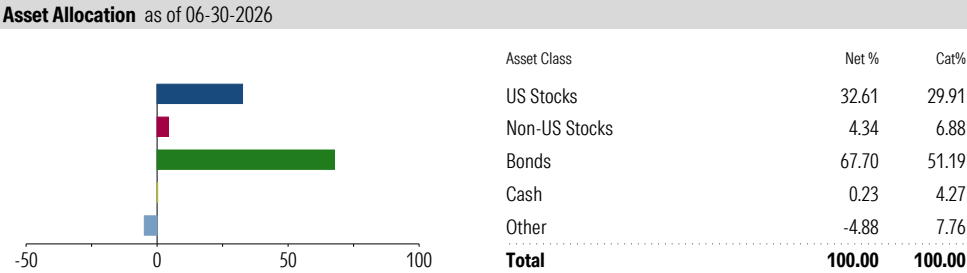
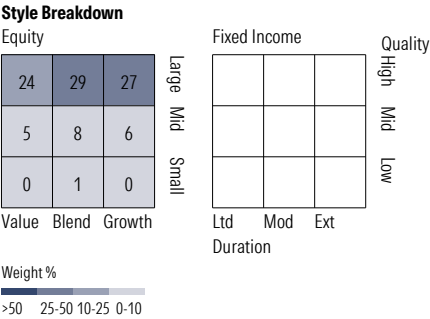
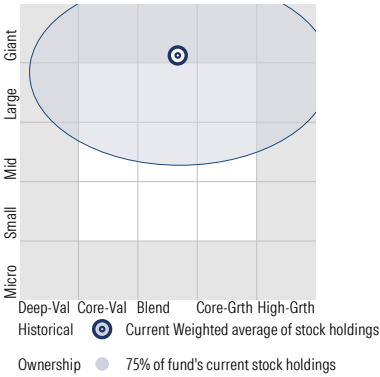
BlackRock 40/60 Target Allocation K

BKMPX

Morningstar Category  
Moderately Conservative

Morningstar Index  
Morningstar US Mod Con Tgt Alloc NR 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 |  |
| ⊕ BlackRock Total Return K                 | -             | 13.90       | 13.90        | -            | -                  |  |
| ⊕ iShares Core S&P 500 ETF                 | -             | 10.72       | 24.62        | -            | -                  |  |
| ⊕ iShares 10-20 Year Treasury Bond ETF     | -             | 8.18        | 32.80        | -            | -                  |  |
| ⊕ BlackRock Strategic Income Opps K        | -             | 7.93        | 40.73        | -            | -                  |  |
| ⊕ iShares US Treasury Bond ETF             | -             | 6.90        | 47.63        | -            | -                  |  |
| ⊕ iShares Core Universal USD Bond ETF      | -             | 5.91        | 53.54        | -            | -                  |  |
| ⊕ Intl Tilts Master For Br_Mod             | -             | 5.07        | 58.62        | -            | -                  |  |
| ⊖ iShares S&P 500 Growth ETF               | -             | 5.00        | 63.61        | -            | -                  |  |
| ⊕ iShares Securitized Income Active ETF    | -             | 4.93        | 68.55        | -            | -                  |  |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | -             | 4.08        | 72.63        | -            | -                  |  |

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 60/40 Target Allocation K

BKGPX

Morningstar Category  
Moderate Allocation

Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019  
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 11.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 85.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.32 is 66.32% lower than the Moderate Allocation category average.

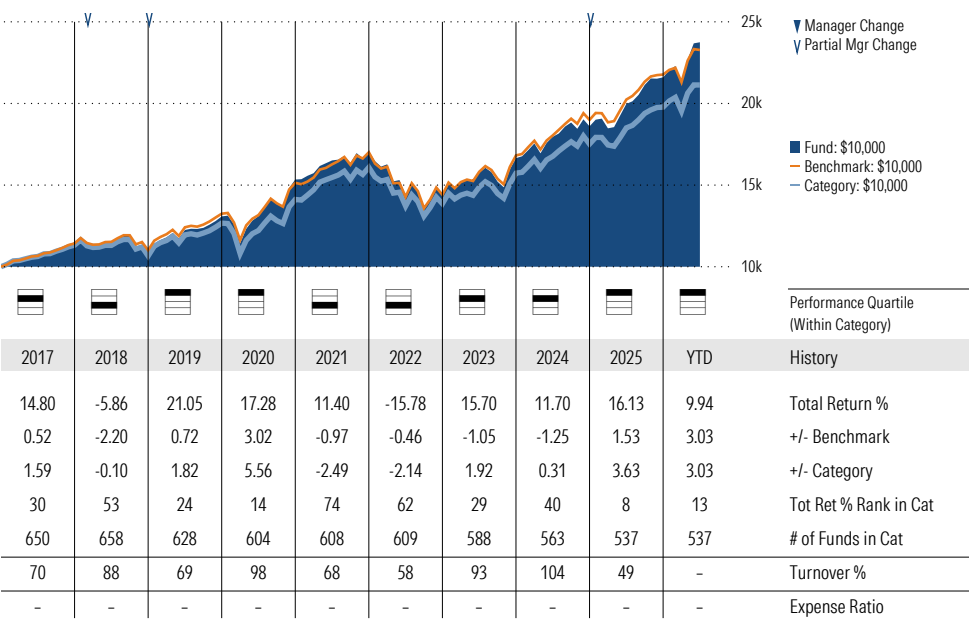
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

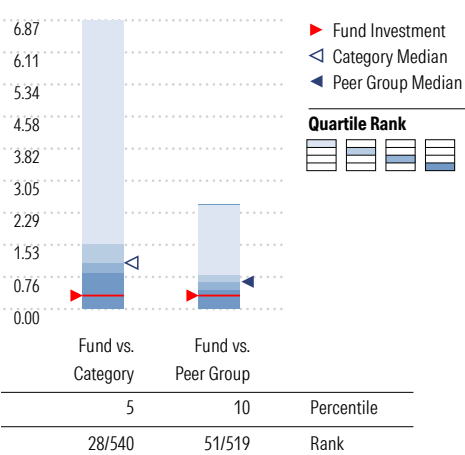
Growth of \$10,000



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              | -0.24  | -     | -0.41  |
| Beta               | 1.08   | -     | 0.98   |
| R-Squared          | 97.91  | -     | 89.13  |
| Standard Deviation | 9.64   | 8.83  | 9.20   |
| Sharpe Ratio       | 0.99   | 0.98  | 0.87   |
| Tracking Error     | 1.57   | -     | 2.82   |
| Information Ratio  | 0.55   | -     | -0.24  |
| Up Capture Ratio   | 106.80 | -     | 97.26  |
| Down Capture Ratio | 108.11 | -     | 101.93 |

Portfolio Metrics

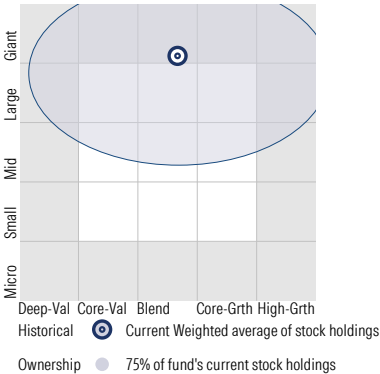
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.55 | 25.04 | 24.08 |
| Price/Book Ratio     | 5.08  | 4.30  | 4.11  |
| Avg Eff Duration     | 2.18  | 5.81  | 4.76  |

# BlackRock 60/40 Target Allocation K BKGPM

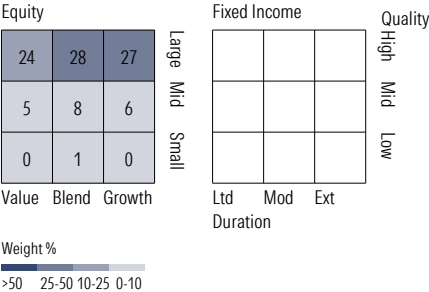
Morningstar Category  
Moderate Allocation

Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

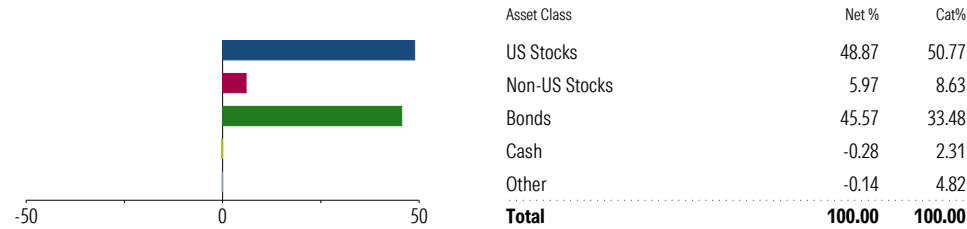
Style Analysis as of 06-30-2026  
Morningstar Style Box™



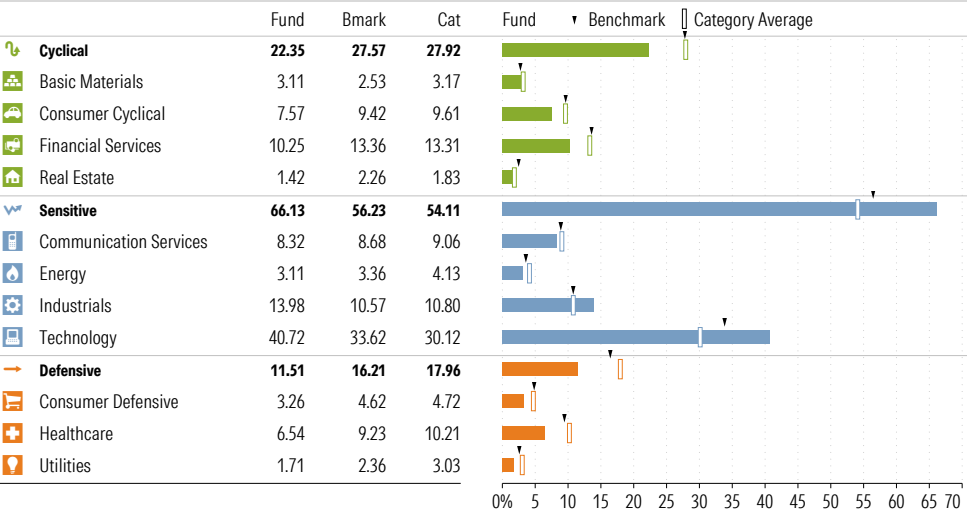
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

| Name                                       | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ iShares Core S&P 500 ETF                 | -             | 16.62       | 16.62        | -            | -                  |
| ⊕ BlackRock Total Return K                 | -             | 10.88       | 27.49        | -            | -                  |
| ⊕ Intl Tilts Master For Br_Grw             | -             | 7.06        | 34.55        | -            | -                  |
| ⊕ iShares S&P 500 Growth ETF               | -             | 7.00        | 41.54        | -            | -                  |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | -             | 6.08        | 47.63        | -            | -                  |
| ⊕ iShares S&P 500 Value ETF                | -             | 6.00        | 53.63        | -            | -                  |
| ⊕ BlackRock Strategic Income Opps K        | -             | 5.92        | 59.55        | -            | -                  |
| ⊕ iShares 10-20 Year Treasury Bond ETF     | -             | 5.16        | 64.70        | -            | -                  |
| ⊕ BlackRock Technology Opportunities K     | -             | 4.24        | 68.95        | -            | -                  |
| ⊕ iShares Core MSCI Emerging Markets ETF   | -             | 4.02        | 72.97        | -            | -                  |

Total Holdings 24

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category  
Moderately Aggressive  
Allocation

Morningstar Index  
Morningstar US Mod Agg Tgt Alloc NR  
USD

Portfolio Manager(s)

Michael Gates since 05-2015  
Lisa O'Connor since 01-2019  
Suzanne Ly since 01-2025

Quantitative Screens

- Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 11.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 85.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 70% lower than the Moderately Aggressive Allocation category average.

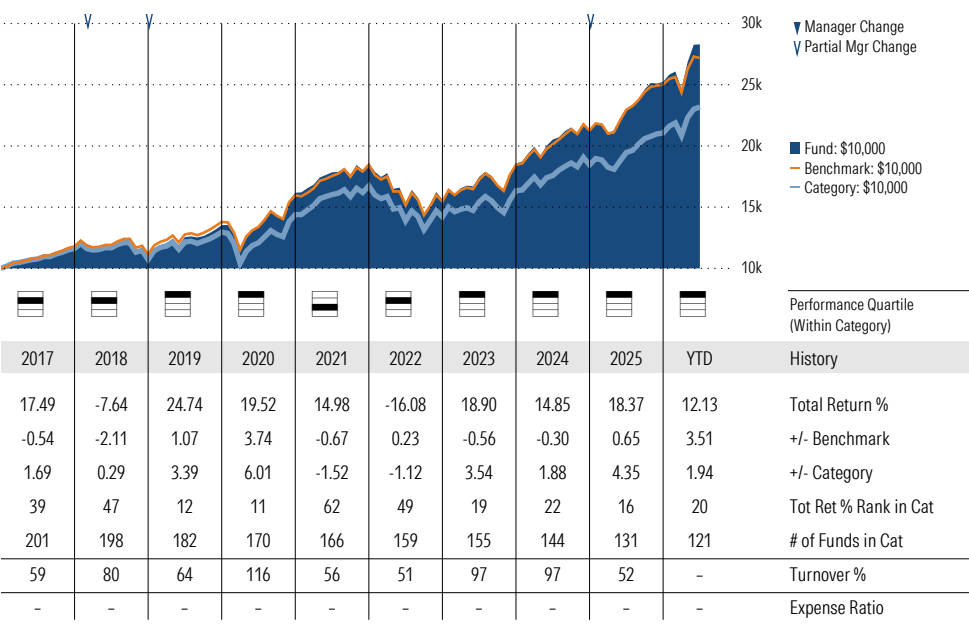
Morningstar Investment Management LLC Analysis

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.

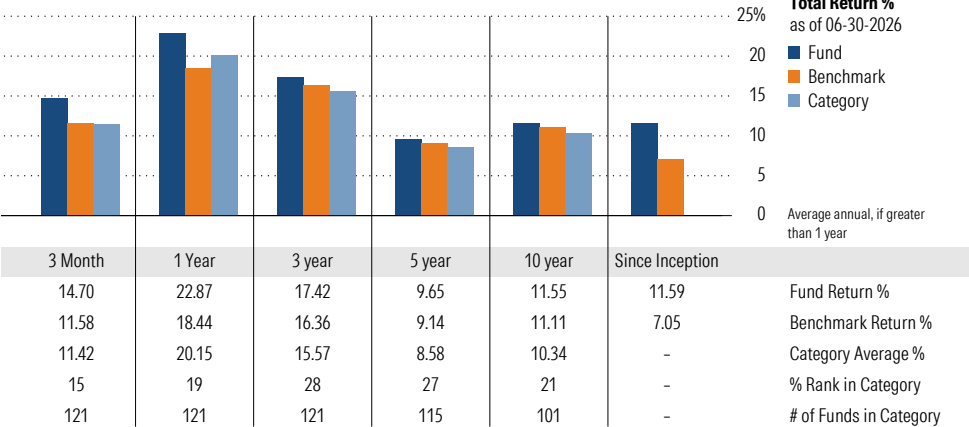
ESG Metrics

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

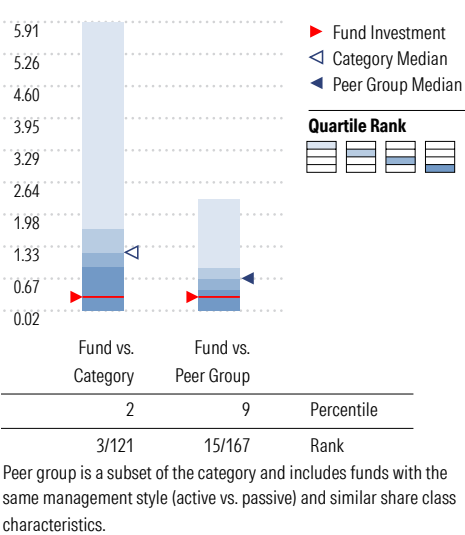
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.30  | -     | 0.23   |
| Beta               | 1.08   | -     | 0.99   |
| R-Squared          | 98.18  | -     | 88.20  |
| Standard Deviation | 11.34  | 10.37 | 11.10  |
| Sharpe Ratio       | 1.07   | 1.07  | 1.00   |
| Tracking Error     | 1.76   | -     | 3.42   |
| Information Ratio  | 0.60   | -     | 0.01   |
| Up Capture Ratio   | 106.69 | -     | 100.56 |
| Down Capture Ratio | 107.61 | -     | 101.09 |

Portfolio Metrics

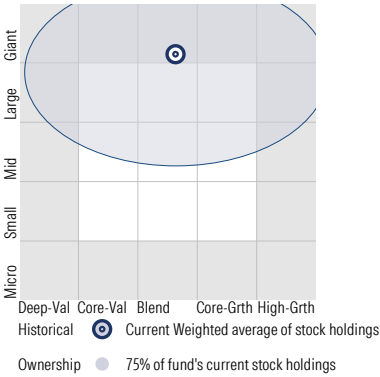
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 26.31 | 24.41 | 23.13 |
| Price/Book Ratio     | 5.01  | 4.01  | 3.85  |
| Avg Eff Duration     | 1.18  | 5.81  | 3.61  |

# BlackRock 80/20 Target Allocation K BKAPX

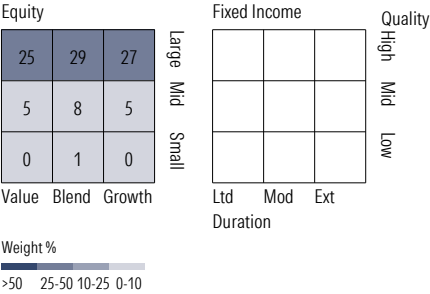
Morningstar Category  
Moderately Aggressive  
  
Allocation

Morningstar Index  
Morningstar US Mod Agg Tgt Alloc NR  
USD

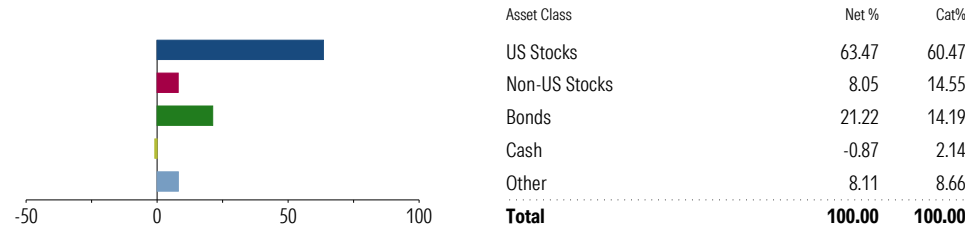
Style Analysis as of 06-30-2026  
Morningstar Style Box™



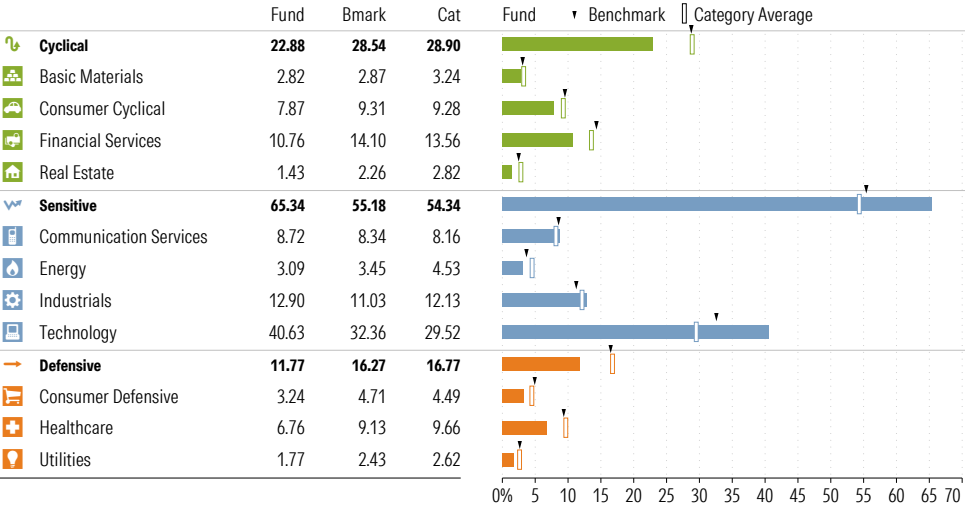
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

| Name                                       | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ iShares Core S&P 500 ETF                 | -             | 22.55       | 22.55        | -            | -                  |
| ⊖ Intl Tilts Master For Br_Agr             | -             | 10.07       | 32.62        | -            | -                  |
| ⊕ iShares U.S. Equity Fac Rotation Act ETF | -             | 9.14        | 41.77        | -            | -                  |
| ⊖ iShares S&P 500 Growth ETF               | -             | 8.95        | 50.71        | -            | -                  |
| ⊕ iShares S&P 500 Value ETF                | -             | 7.01        | 57.72        | -            | -                  |
| ⊕ iShares Core MSCI Emerging Markets ETF   | -             | 6.00        | 63.72        | -            | -                  |
| ⊕ BlackRock Total Return K                 | -             | 4.99        | 68.71        | -            | -                  |
| ⊖ BlackRock Technology Opportunities K     | -             | 4.23        | 72.94        | -            | -                  |
| ⊕ iShares Large Cap Core Active ETF        | -             | 4.00        | 76.94        | -            | -                  |
| ⊕ iShares 10-20 Year Treasury Bond ETF     | -             | 3.98        | 80.91        | -            | -                  |

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aram Green since 08-2010  
Brian Angerame since 08-2010  
Matthew Lilling since 06-2020  
Jeffrey Bailin, CFA since 12-2023

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.84 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 0.75 is 25% lower than the Mid-Cap Growth category average.

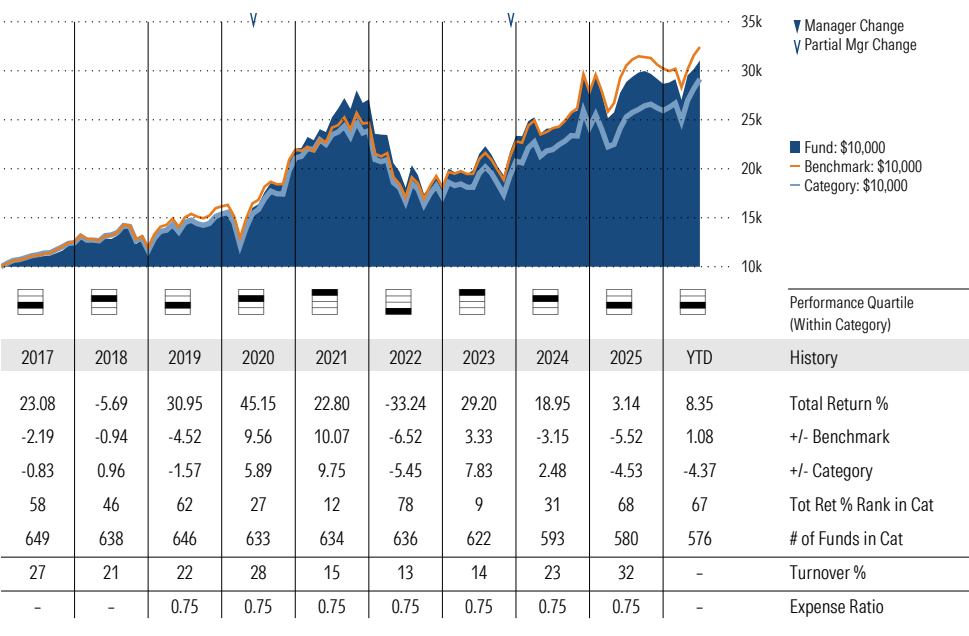
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

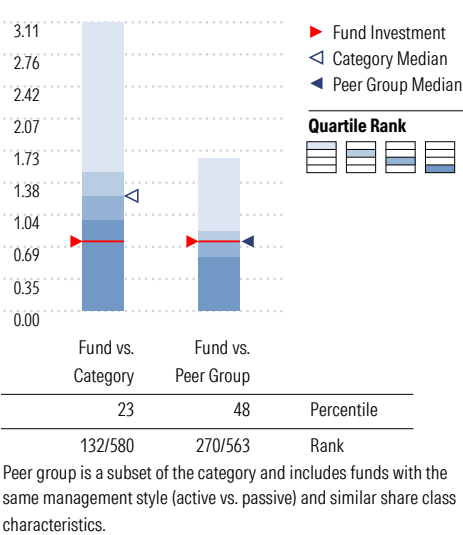
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -2.25  | -     | -0.82 |
| Beta               | 1.00   | -     | 0.94  |
| R-Squared          | 96.27  | -     | 84.64 |
| Standard Deviation | 18.14  | 17.79 | 18.47 |
| Sharpe Ratio       | 0.51   | 0.64  | 0.50  |
| Tracking Error     | 3.50   | -     | 7.31  |
| Information Ratio  | -0.74  | -     | -0.42 |
| Up Capture Ratio   | 94.99  | -     | 91.89 |
| Down Capture Ratio | 104.17 | -     | 96.47 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 37.08 | 34.70 | 32.11 |
| Price/Book Ratio     | 7.31  | 12.07 | 6.57  |
| Geom Avg Mkt Cap \$B | 36.08 | 34.75 | 33.62 |
| ROE                  | 24.85 | 24.61 | 22.51 |

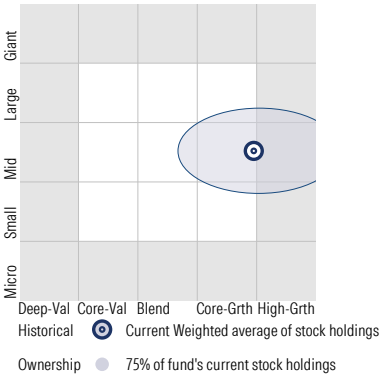
ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2026

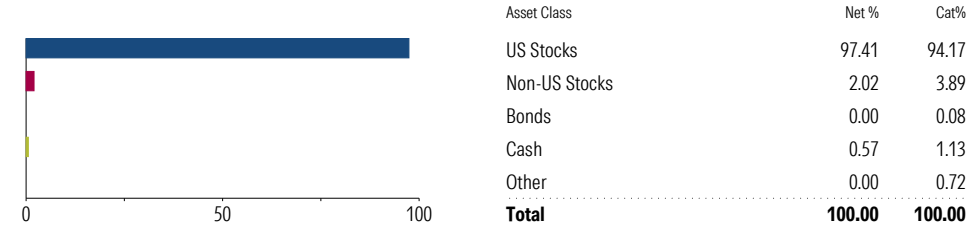
Morningstar Style Box™



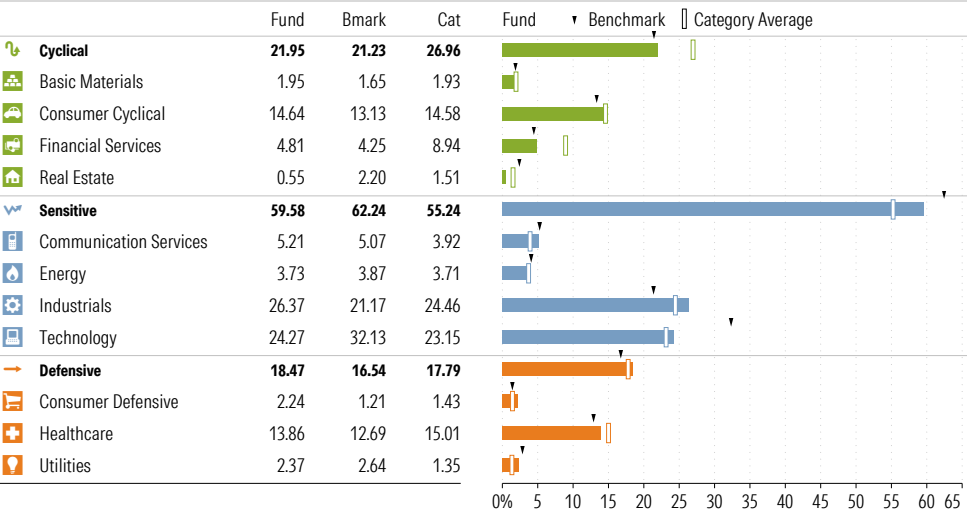
Style Breakdown



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 |
|--------------------------------|-------------|--------------|--------------|--------------------|
| Datadog Inc Class A            | 3.65        | 3.65         | -            | Technology         |
| ⊕ Comfort Systems USA Inc      | 3.58        | 7.22         | -            | Industrials        |
| Live Nation Entertainment Inc  | 2.64        | 9.86         | -            | Communication Svc  |
| ⊕ Cloudflare Inc               | 2.54        | 12.40        | -            | Technology         |
| ⊖ United Rentals Inc           | 2.39        | 14.79        | -            | Industrials        |
| ⊕ Vistra Corp                  | 2.36        | 17.15        | -            | Utilities          |
| ⊖ Casey's General Stores Inc   | 2.32        | 19.47        | -            | Consumer Cyclical  |
| Burlington Stores Inc          | 2.28        | 21.75        | -            | Consumer Cyclical  |
| Performance Food Group Co      | 2.23        | 23.98        | -            | Consumer Defensive |
| Axon Enterprise Inc            | 2.14        | 26.12        | -            | Industrials        |
| ⊖ RBC Bearings Inc             | 2.10        | 28.21        | -            | Industrials        |
| ⊕ Rocket Lab Corp              | 2.09        | 30.30        | -            | Industrials        |
| ⊖ Vertiv Holdings Co Class A   | 2.01        | 32.31        | -            | Industrials        |
| Martin Marietta Materials Inc  | 1.94        | 34.25        | -            | Basic Materials    |
| ⊖ Monolithic Power Systems Inc | 1.89        | 36.14        | -            | Technology         |

Total Holdings 80

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford Schroders International Stk SDR

SCIIX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Simon Webber since 03-2010  
James Gautrey since 12-2014

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.34 years.
- Style: The fund has landed in its primary style box — Large Blend — 11.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.69 is 8% lower than the Foreign Large Blend category average.

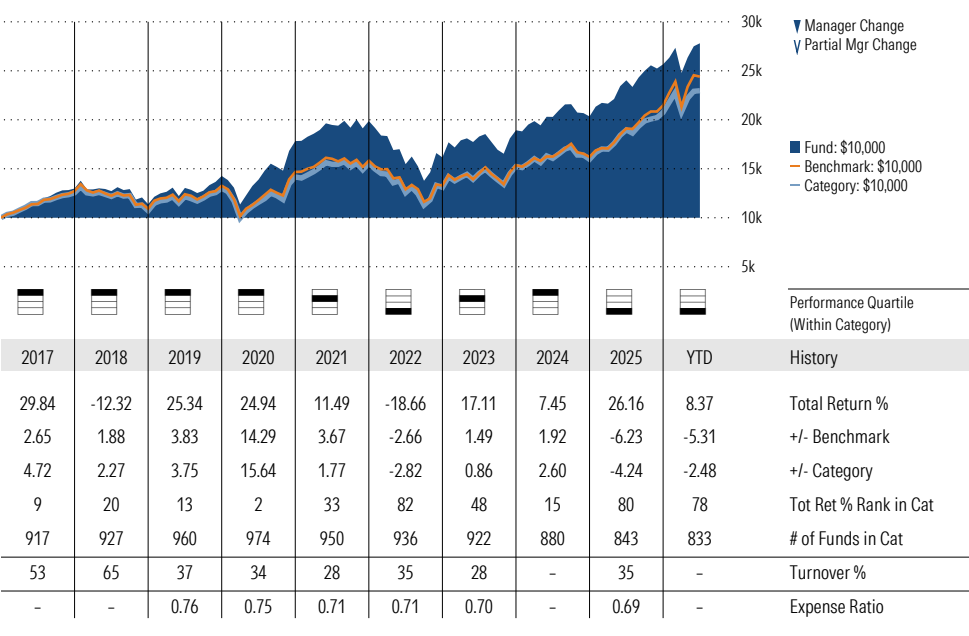
Morningstar Investment Management LLC Analysis

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.

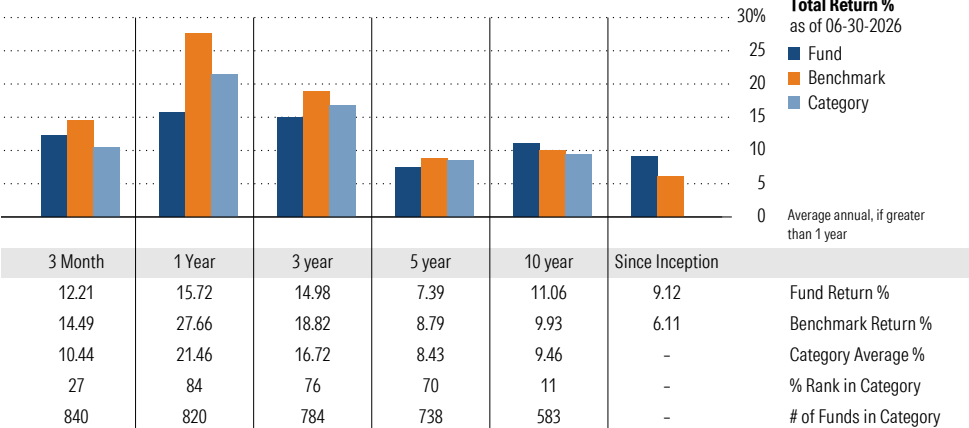
ESG Metrics

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

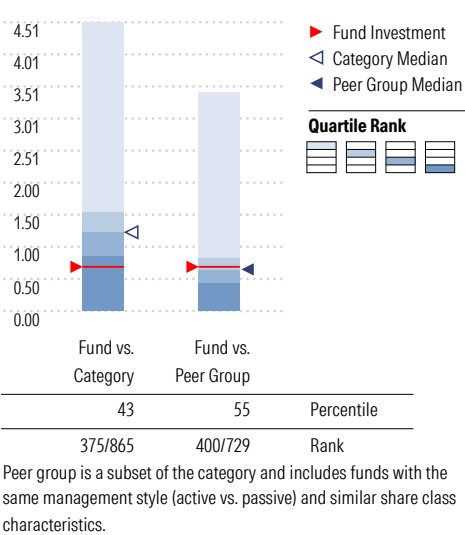
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -0.81 | -     | 0.50  |
| Beta               | 0.85  | -     | 0.87  |
| R-Squared          | 87.61 | -     | 88.17 |
| Standard Deviation | 12.67 | 13.89 | 12.92 |
| Sharpe Ratio       | 0.80  | 0.98  | 0.92  |
| Tracking Error     | 4.90  | -     | 4.65  |
| Information Ratio  | -0.78 | -     | -0.38 |
| Up Capture Ratio   | 86.30 | -     | 91.87 |
| Down Capture Ratio | 94.76 | -     | 94.63 |

Portfolio Metrics

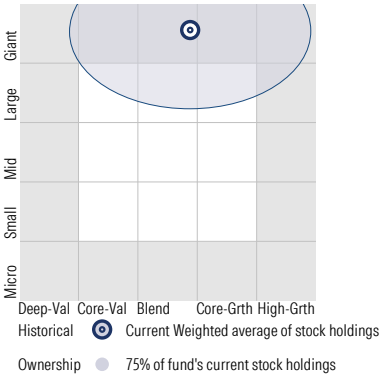
|                      | Fund   | Bmark | Cat   |
|----------------------|--------|-------|-------|
| Price/Earnings Ratio | 21.36  | 18.56 | 18.31 |
| Price/Book Ratio     | 3.25   | 2.38  | 2.31  |
| Geom Avg Mkt Cap \$B | 142.31 | 89.99 | 87.75 |
| ROE                  | 22.50  | 20.63 | 18.98 |

Hartford Schroders International Stk SDR    SCIJX

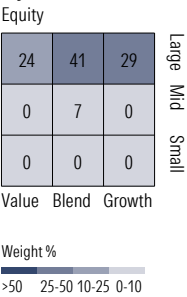
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

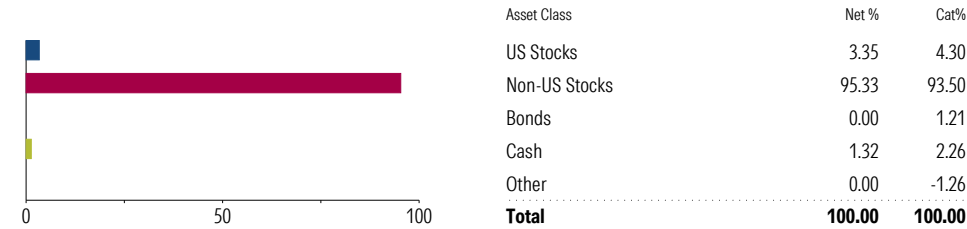
Style Analysis as of 06-30-2026  
Morningstar Style Box™



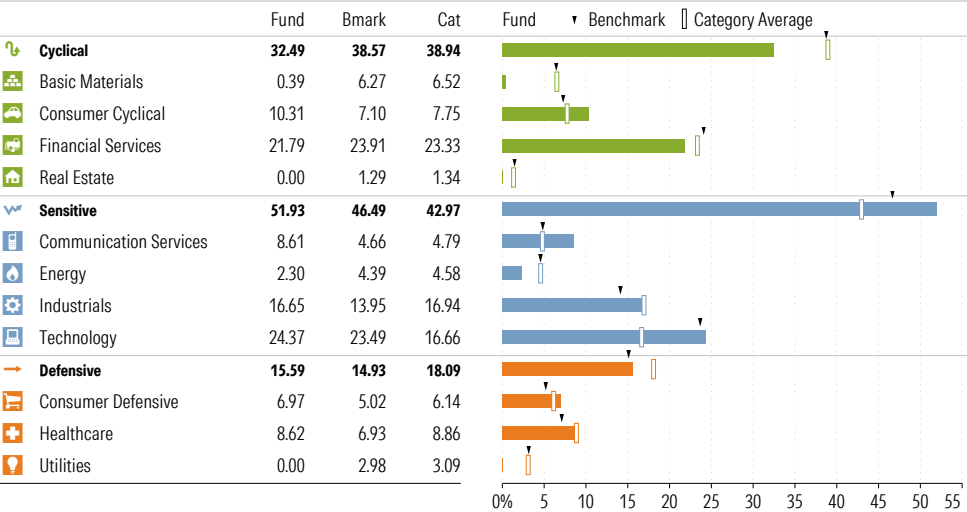
Style Breakdown



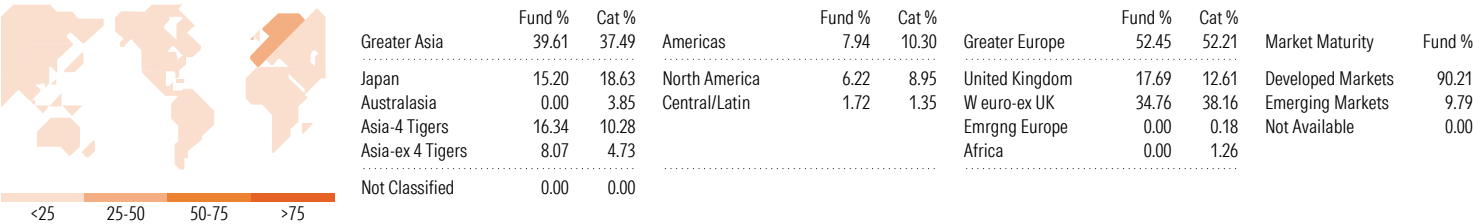
Asset Allocation as of 06-30-2026



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 |
|-----------------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd                           | 7.80        | 7.80         | -            | Technology         |
| ⊖ ASML Holding NV                                                     | 5.01        | 12.81        | -            | Technology         |
| ⊖ Samsung Electronics Co Ltd                                          | 3.85        | 16.66        | -            | Technology         |
| ⊖ Roche Holding AG                                                    | 2.71        | 19.37        | -            | -                  |
| ⊖ Compagnie Financiere Richemont SA                                   | 2.65        | 22.03        | -            | Consumer Cyclical  |
| ⊖ AstraZeneca PLC                                                     | 2.55        | 24.57        | -            | Healthcare         |
| ⊖ The Toronto-Dominion Bank                                           | 2.42        | 26.99        | -            | Financial Services |
| ⊖ HSBC Holdings PLC                                                   | 2.38        | 29.37        | -            | Financial Services |
| ⊖ Contemporary Amperex Technology Co Ltd Class A                      | 2.33        | 31.70        | -            | Industrials        |
| ⊕ Chocoladefabriken Lindt & Spruengli AG Ordinary Shares - Non Voting | 2.28        | 33.97        | -            | Consumer Defensive |

Total Holdings 58

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category  
Large Growth  
Morningstar Index  
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

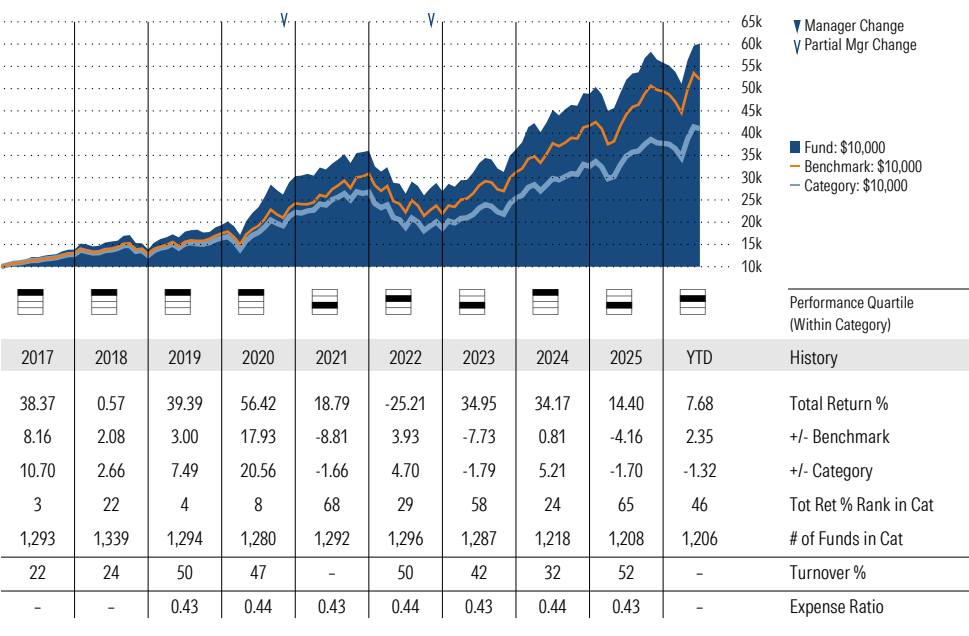
Morningstar Investment Management LLC Analysis

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

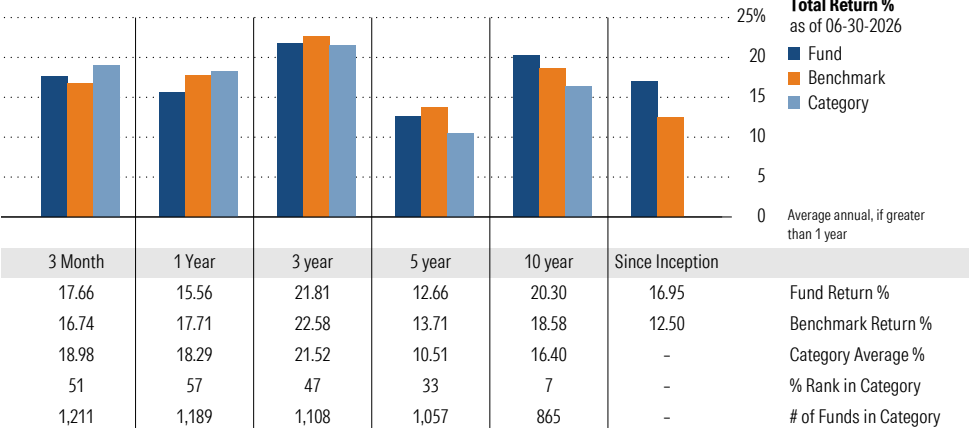
ESG Metrics

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

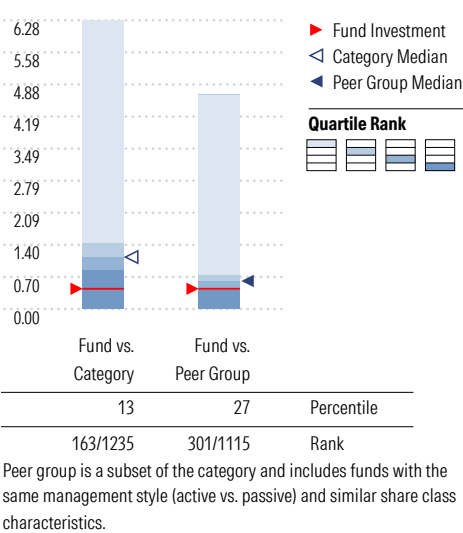
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

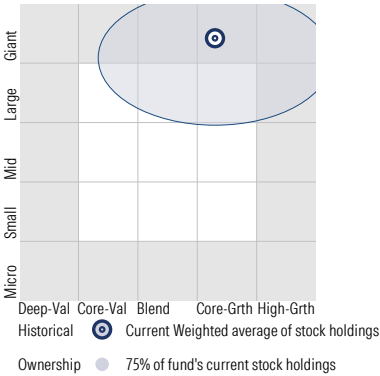
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category  
Large Growth

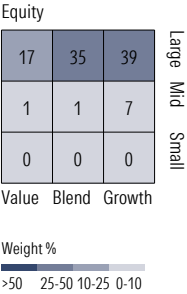
Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2026

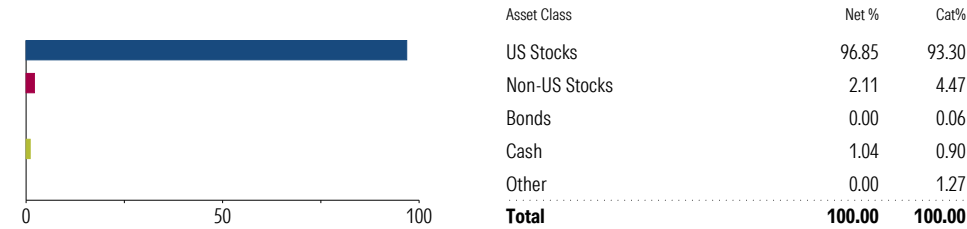
Morningstar Style Box™



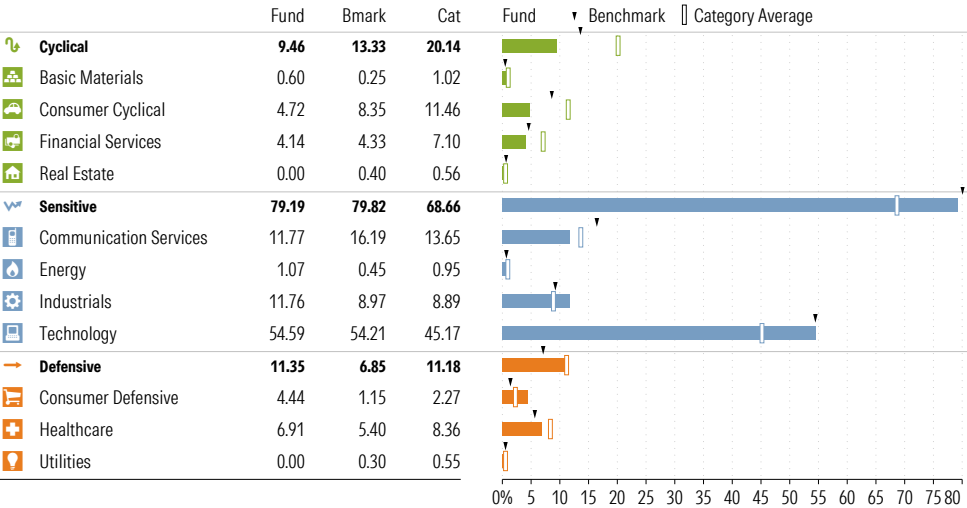
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 82

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category  
Small Value  
Morningstar Index  
Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010  
Wonseok Choi since 11-2019  
Akash Gupta since 11-2019  
Robert Ippolito since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.67 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 0.74 is 28.85% lower than the Small Value category average.

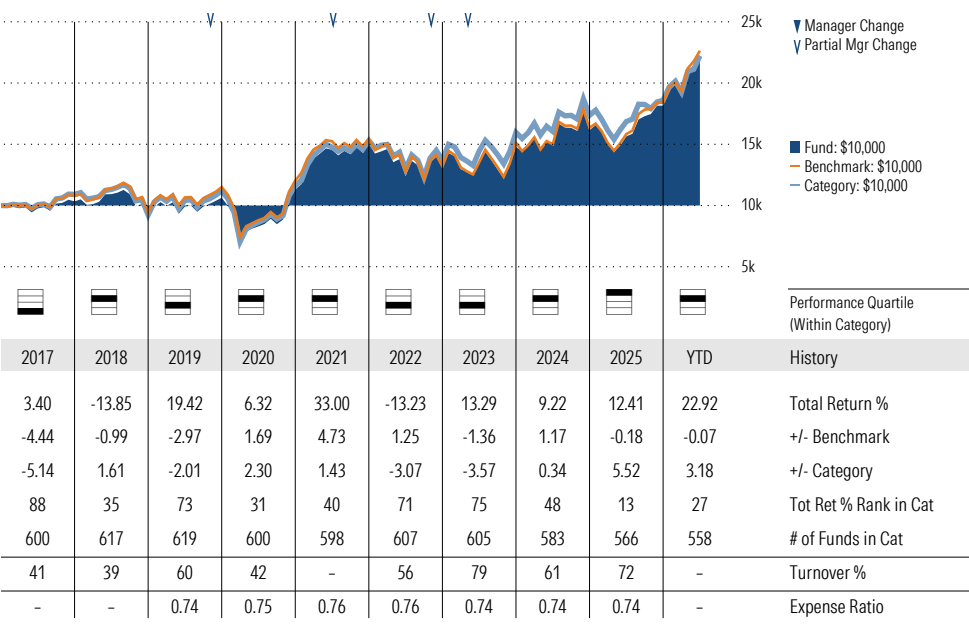
Morningstar Investment Management LLC Analysis

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

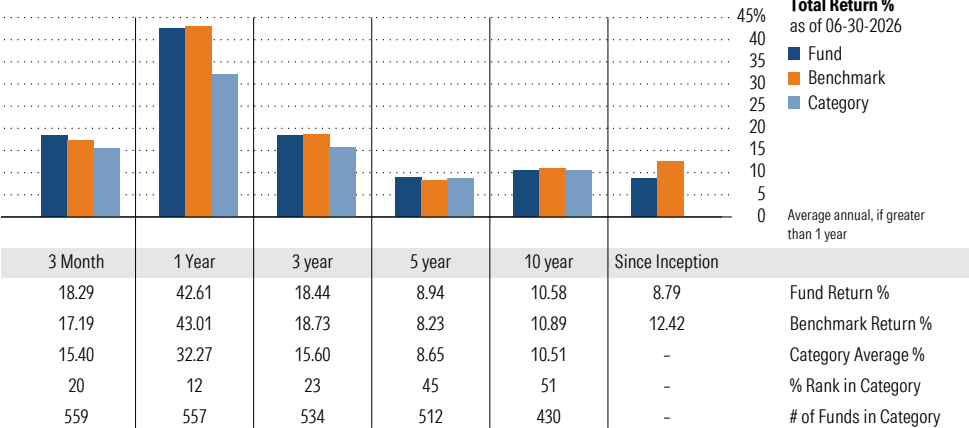
ESG Metrics

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

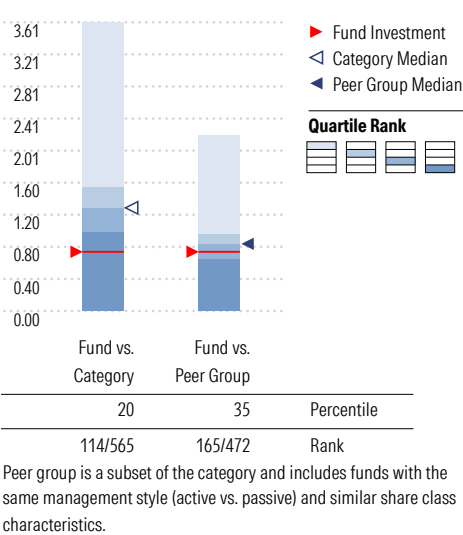
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.54  | -     | -0.87 |
| Beta               | 0.95  | -     | 0.90  |
| R-Squared          | 98.35 | -     | 90.84 |
| Standard Deviation | 18.65 | 19.43 | 18.34 |
| Sharpe Ratio       | 0.75  | 0.74  | 0.63  |
| Tracking Error     | 2.57  | -     | 5.74  |
| Information Ratio  | -0.11 | -     | -0.52 |
| Up Capture Ratio   | 97.63 | -     | 89.23 |
| Down Capture Ratio | 96.98 | -     | 93.32 |

Portfolio Metrics

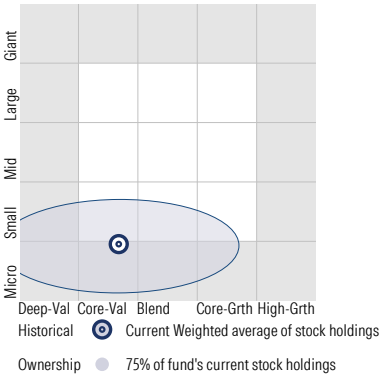
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.54 | 14.86 | 17.62 |
| Price/Book Ratio     | 1.55  | 1.40  | 1.72  |
| Geom Avg Mkt Cap \$B | 2.88  | 2.59  | 5.95  |
| ROE                  | 3.49  | 2.92  | 9.60  |

JPMorgan Small Cap Value R6 JSVUX

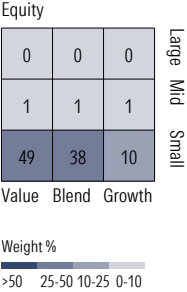
Morningstar Category  
Small Value

Morningstar Index  
Russell 2000 Value TR USD

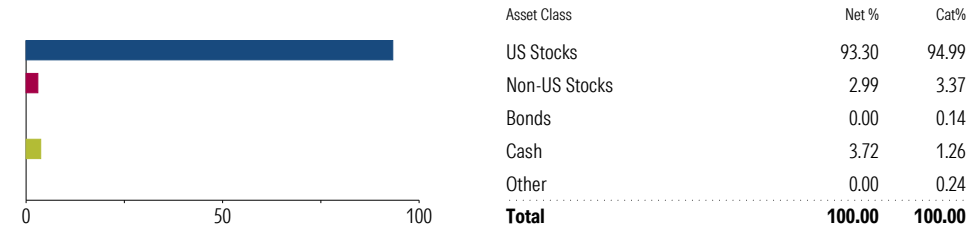
Style Analysis as of 06-30-2026  
Morningstar Style Box™



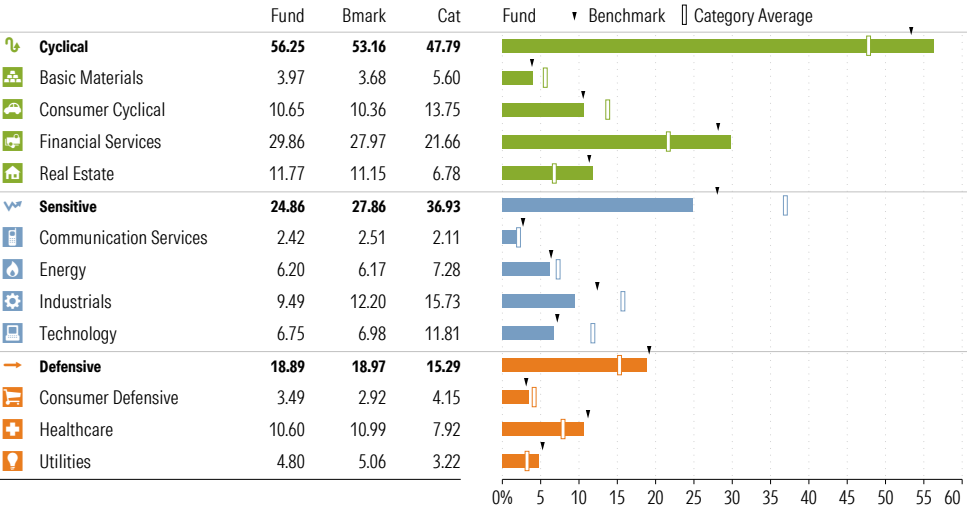
Style Breakdown



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 |
|--------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ JPMorgan Prime Money Market IM           | 3.09        | 3.09         | -            | -                  |
| ⊕ New Jersey Resources Corp                | 1.16        | 4.25         | -            | Utilities          |
| ⊖ Southwest Gas Holdings Inc               | 0.81        | 5.06         | -            | Utilities          |
| ⊕ Banc of California Inc                   | 0.74        | 5.80         | -            | Financial Services |
| ⊕ Essential Properties Realty Trust Inc    | 0.73        | 6.53         | -            | Real Estate        |
| ⊖ Garrett Motion Inc Ordinary Shares - New | 0.71        | 7.24         | -            | Consumer Cyclical  |
| ⊖ Old National Bancorp                     | 0.70        | 7.94         | -            | Financial Services |
| ⊖ Bank of N.T Butterfield & Son Ltd        | 0.67        | 8.61         | -            | Financial Services |
| ⊕ NMI Holdings Inc                         | 0.66        | 9.28         | -            | Financial Services |
| ⊖ Encore Capital Group Inc                 | 0.64        | 9.92         | -            | Financial Services |
| ⊖ COPT Defense Properties                  | 0.63        | 10.55        | -            | Real Estate        |
| ⊕ Walker & Dunlop Inc                      | 0.63        | 11.17        | -            | Financial Services |
| ⊕ Cash                                     | 0.62        | 11.80        | -            | -                  |
| ⊖ EnerSys                                  | 0.61        | 12.41        | -            | Industrials        |
| ⊕ Enterprise Financial Services Corp       | 0.60        | 13.01        | -            | Financial Services |

Total Holdings 489

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS New Discovery R6 MNDKX

Morningstar Category  
Small Growth  
Morningstar Index  
Russell 2000 Growth TR USD

Portfolio Manager(s)  
Michael Grossman since 12-2013

- Quantitative Screens**
- Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.
  - Management: The fund's management has been in place for 12.5 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 0.85 is 22.02% lower than the Small Growth category average.

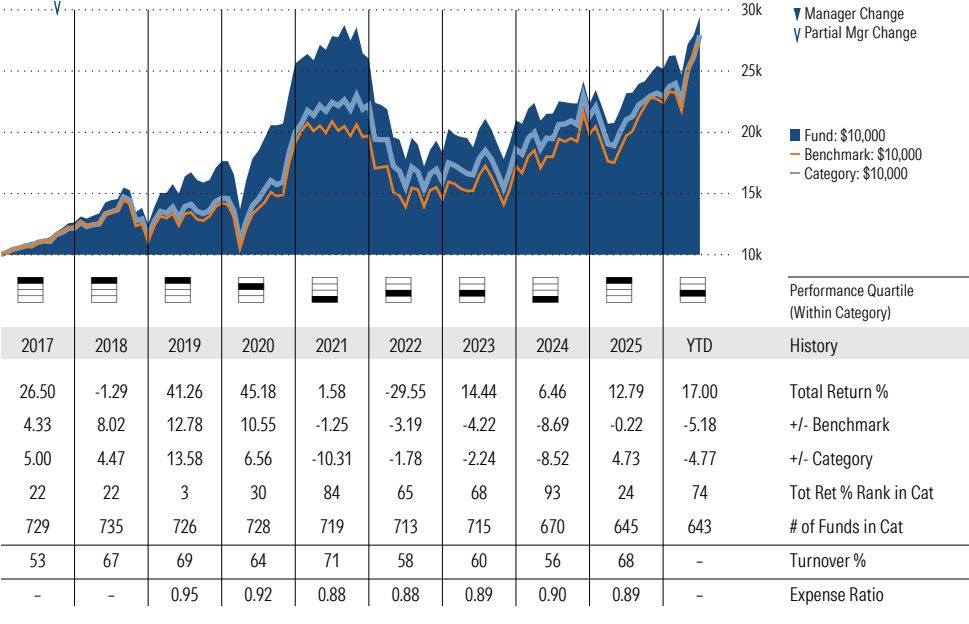
Morningstar Investment Management LLC Analysis

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

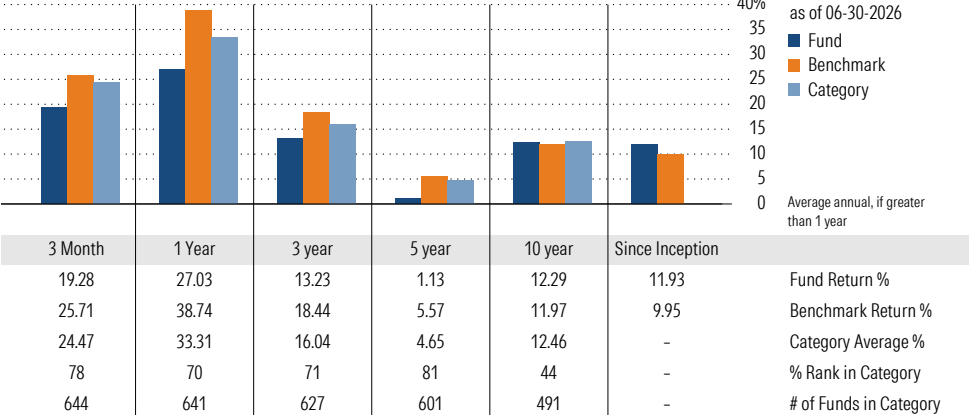
ESG Metrics

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

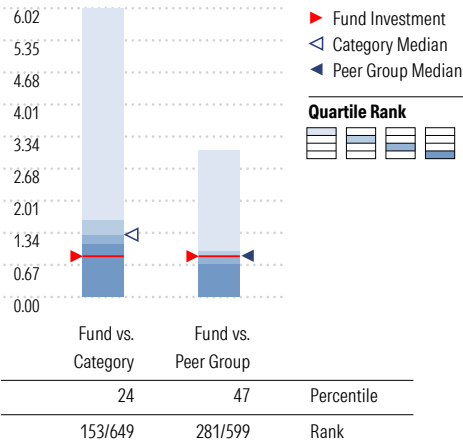
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | -0.81 | -     | 0.34  |
| Beta               | 0.76  | -     | 0.87  |
| R-Squared          | 93.05 | -     | 87.19 |
| Standard Deviation | 16.85 | 21.29 | 20.00 |
| Sharpe Ratio       | 0.55  | 0.68  | 0.61  |
| Tracking Error     | 6.72  | -     | 7.68  |
| Information Ratio  | -0.78 | -     | -0.17 |
| Up Capture Ratio   | 73.69 | -     | 85.93 |
| Down Capture Ratio | 75.30 | -     | 84.44 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 29.95 | 26.08 | 30.74 |
| Price/Book Ratio     | 3.80  | 4.82  | 4.34  |
| Geom Avg Mkt Cap \$B | 6.23  | 3.84  | 9.77  |
| ROE                  | 6.49  | 5.19  | 13.77 |

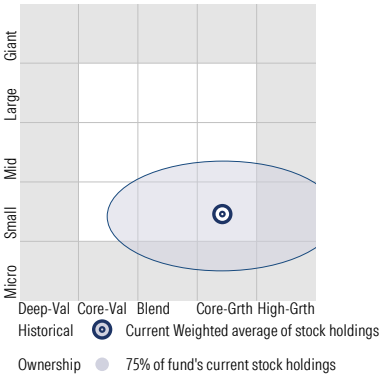
MFS New Discovery R6 MNDKX

Morningstar Category  
Small Growth

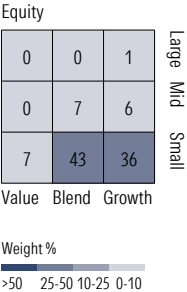
Morningstar Index  
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2026

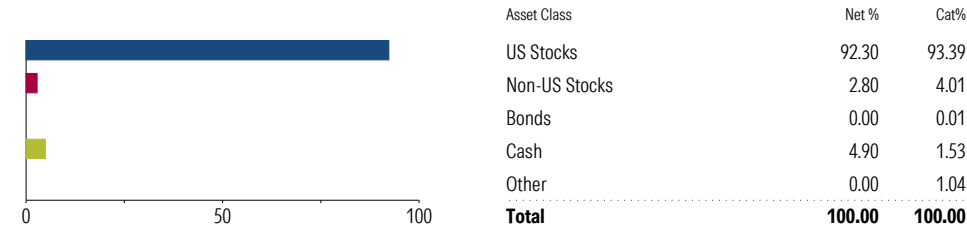
Morningstar Style Box™



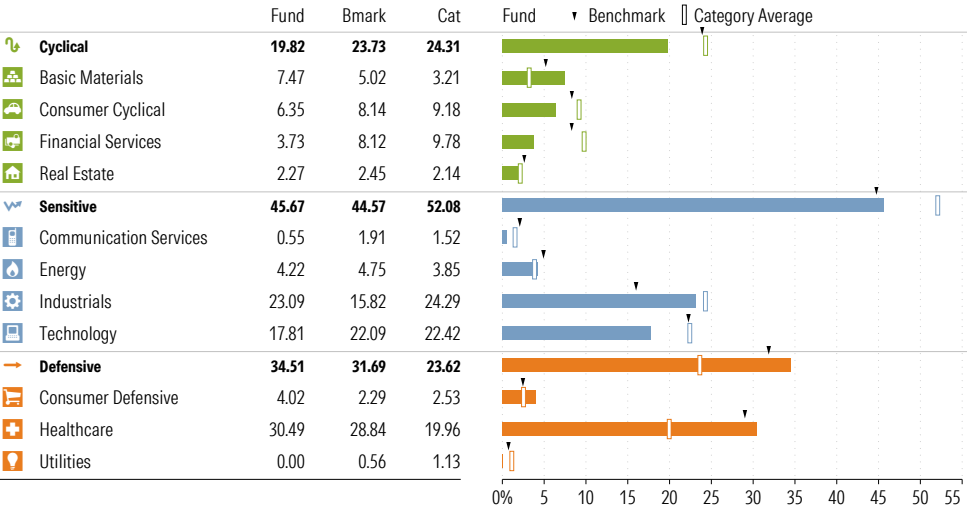
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

| Name                                         | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD                     | 4.90        | 4.90         | -            | -                  |
| ⊖ Advanced Energy Industries Inc             | 2.61        | 7.51         | -            | Industrials        |
| Ligand Pharmaceuticals Inc                   | 2.51        | 10.02        | -            | Healthcare         |
| ⊕ Element Solutions Inc                      | 2.24        | 12.26        | -            | Basic Materials    |
| Littelfuse Inc                               | 2.06        | 14.32        | -            | Technology         |
| Charles River Laboratories International Inc | 1.90        | 16.22        | -            | Healthcare         |
| ⊕ CACI International Inc Class A             | 1.82        | 18.03        | -            | Technology         |
| ⊖ FormFactor Inc                             | 1.65        | 19.69        | -            | Technology         |
| ⊖ The Chefs' Warehouse Inc                   | 1.64        | 21.33        | -            | Consumer Defensive |
| ⊕ Merit Medical Systems Inc                  | 1.55        | 22.88        | -            | Healthcare         |
| ⊕ Waystar Holding Corp                       | 1.44        | 24.33        | -            | Healthcare         |
| Donaldson Co Inc                             | 1.41        | 25.73        | -            | Industrials        |
| Integer Holdings Corp                        | 1.40        | 27.14        | -            | Healthcare         |
| ⊕ Finning International Inc                  | 1.39        | 28.52        | -            | Industrials        |
| QXO Inc                                      | 1.38        | 29.90        | -            | Industrials        |

Total Holdings 118

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Real Estate R6 NRREX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005  
Brian Jones since 10-2008  
Archena Alagappan since 04-2024

Quantitative Screens

- Performance: The fund has finished in the Real Estate 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 20.51 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 0.75 is 27.88% lower than the Real Estate category average.

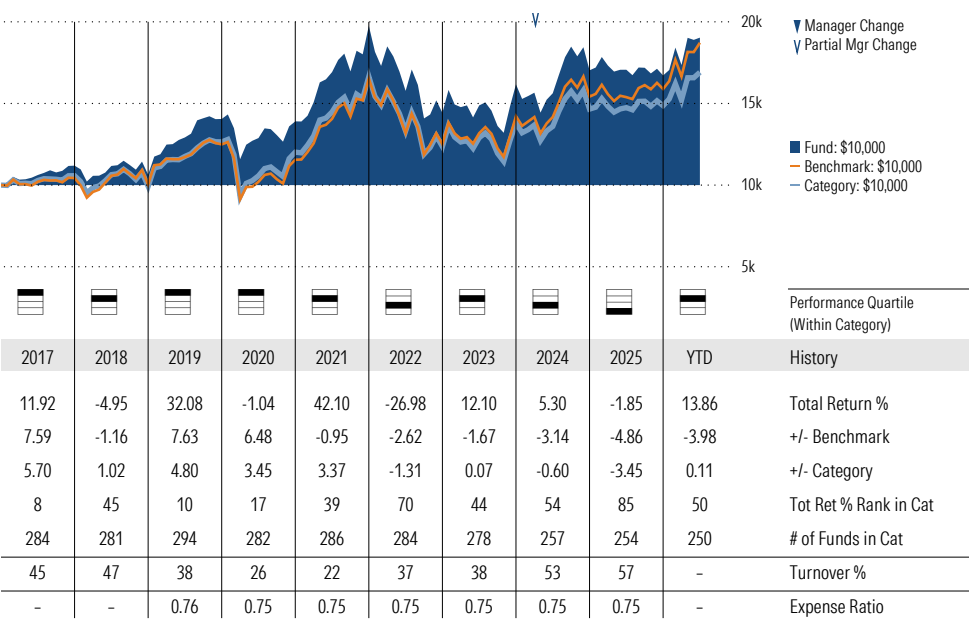
Morningstar Investment Management LLC Analysis

Neuberger Berman Real Estate fund has struggled with weak relative performance since 2022. Although underperformance in those years wasn't dramatic, the cumulative effect has been significant and the fund's bottom-quintile performance for the first three quarters of 2025 has further dragged down its trailing return rankings. We are placing the fund on watch while we assess the team's ability to deliver competitive risk-adjusted results.

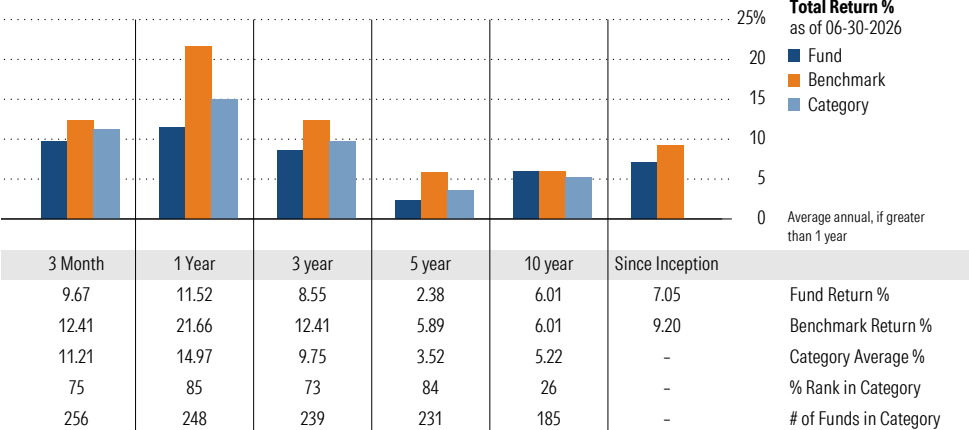
ESG Metrics

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

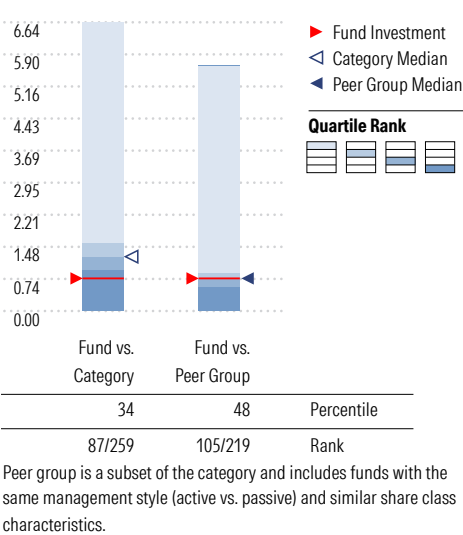
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -3.60  | -     | -1.92 |
| Beta               | 1.01   | -     | 0.95  |
| R-Squared          | 96.60  | -     | 93.49 |
| Standard Deviation | 16.95  | 16.46 | 16.21 |
| Sharpe Ratio       | 0.29   | 0.51  | 0.34  |
| Tracking Error     | 3.13   | -     | 3.71  |
| Information Ratio  | -1.23  | -     | -0.85 |
| Up Capture Ratio   | 90.44  | -     | 89.55 |
| Down Capture Ratio | 103.75 | -     | 96.82 |

Portfolio Metrics

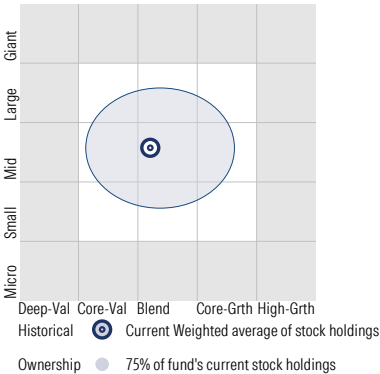
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 33.19 | 38.46 | 31.16 |
| Price/Book Ratio     | 2.65  | 2.42  | 2.80  |
| Geom Avg Mkt Cap \$B | 39.39 | 9.35  | 40.47 |
| ROE                  | 15.88 | 9.56  | 18.46 |

Neuberger Real Estate R6 NRREX

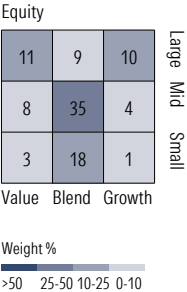
Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

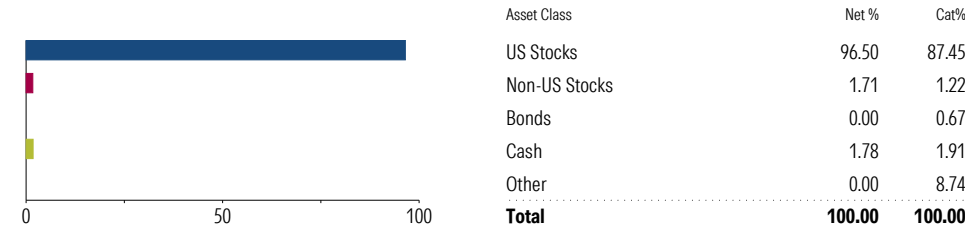
Style Analysis as of 06-30-2026  
Morningstar Style Box™



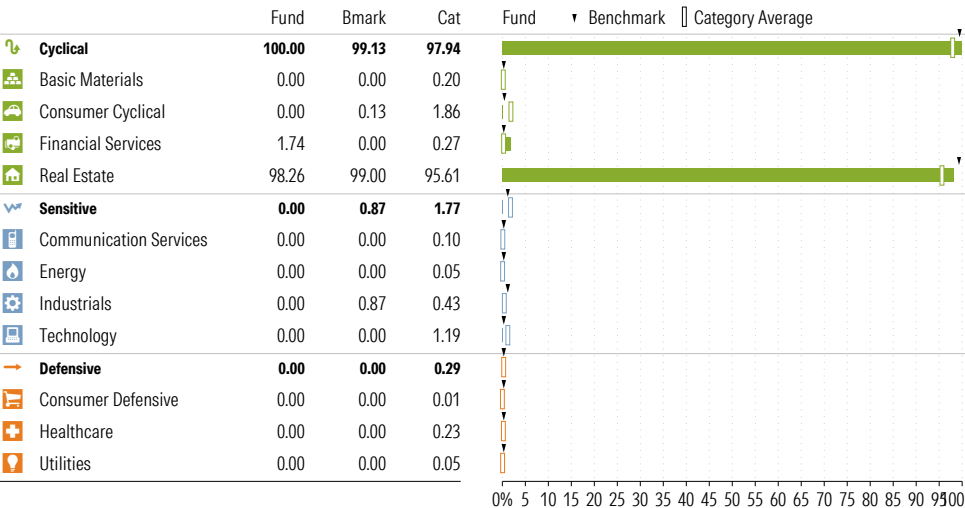
Style Breakdown



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                   | 10.01       | 10.01        | -            | Real Estate        |
| Prologis Inc                    | 8.98        | 18.98        | -            | Real Estate        |
| Equinix Inc                     | 8.84        | 27.82        | -            | Real Estate        |
| American Tower Corp             | 6.00        | 33.82        | -            | Real Estate        |
| Simon Property Group Inc        | 5.43        | 39.26        | -            | Real Estate        |
| Digital Realty Trust Inc        | 4.42        | 43.68        | -            | Real Estate        |
| Ventas Inc                      | 4.27        | 47.95        | -            | Real Estate        |
| AvalonBay Communities Inc       | 4.15        | 52.10        | -            | Real Estate        |
| Extra Space Storage Inc         | 2.89        | 54.99        | -            | Real Estate        |
| Realty Income Corp              | 2.83        | 57.82        | -            | Real Estate        |
| Invitation Homes Inc            | 2.77        | 60.59        | -            | Real Estate        |
| SBA Communications Corp Class A | 2.75        | 63.34        | -            | Real Estate        |
| Iron Mountain Inc               | 2.71        | 66.04        | -            | Real Estate        |
| EastGroup Properties Inc        | 2.62        | 68.66        | -            | Real Estate        |
| Crown Castle Inc                | 2.61        | 71.27        | -            | Real Estate        |

Total Holdings 35

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005  
Darren Tran since 05-2022  
Nazar Romanyak since 06-2024

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.51 years.
- Style: The fund has landed in its primary style box — Large Blend — 75.76 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 74.24% lower than the Large Blend category average.

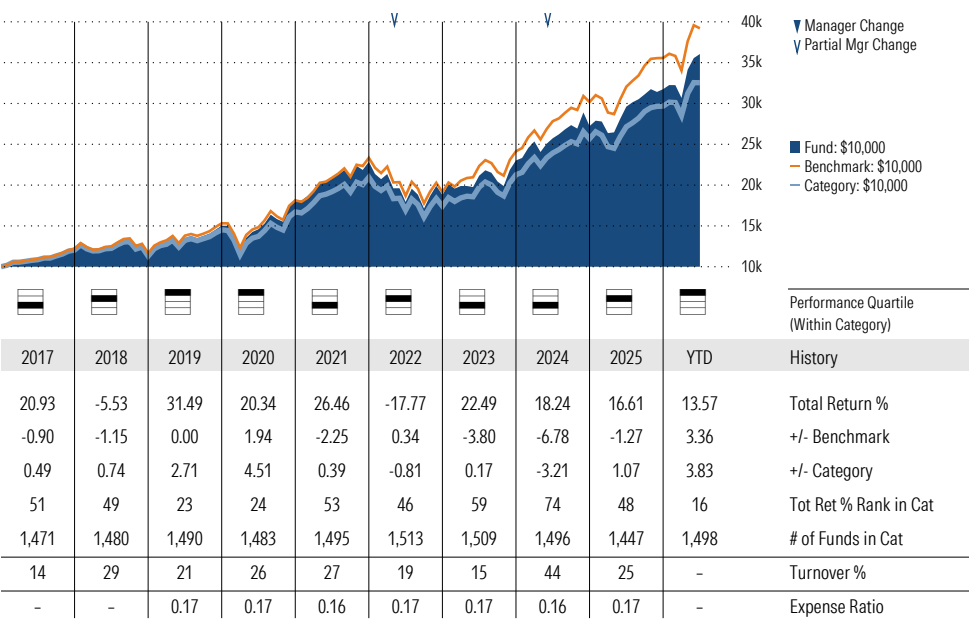
Morningstar Investment Management LLC Analysis

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.

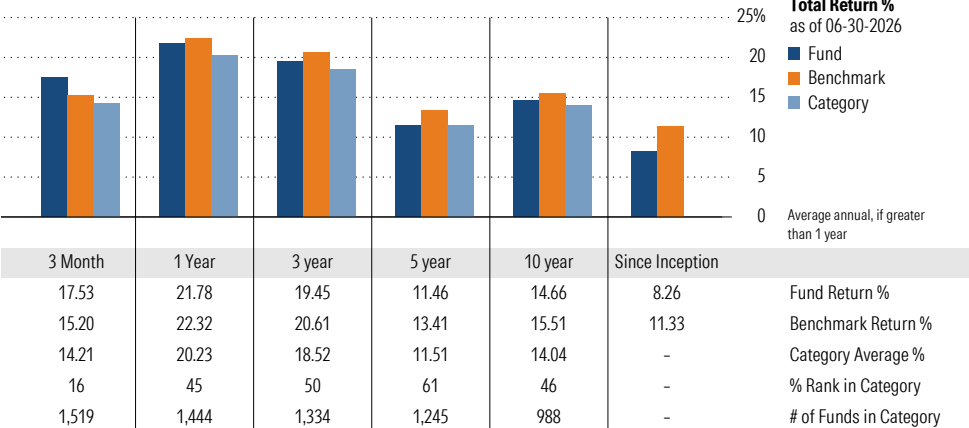
ESG Metrics

| Metric                | Rating     | Updated    |
|-----------------------|------------|------------|
| Sustainability Rating | 5          | 06-30-2026 |
| Carbon Risk Score     | Low Risk   | 12-31-2022 |
| ESG Commitment        | 3-Advanced | 03-11-2022 |

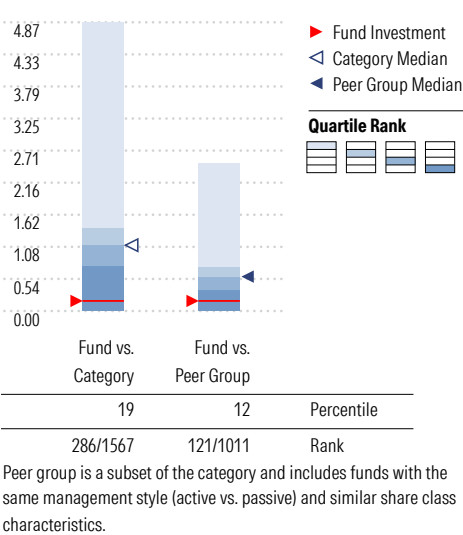
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.48  | -     | -1.07  |
| Beta               | 1.03   | -     | 0.97   |
| R-Squared          | 93.75  | -     | 91.65  |
| Standard Deviation | 13.90  | 13.05 | 13.22  |
| Sharpe Ratio       | 1.02   | 1.15  | 1.01   |
| Tracking Error     | 3.50   | -     | 3.22   |
| Information Ratio  | -0.33  | -     | -1.61  |
| Up Capture Ratio   | 96.82  | -     | 94.65  |
| Down Capture Ratio | 100.59 | -     | 101.92 |

Portfolio Metrics

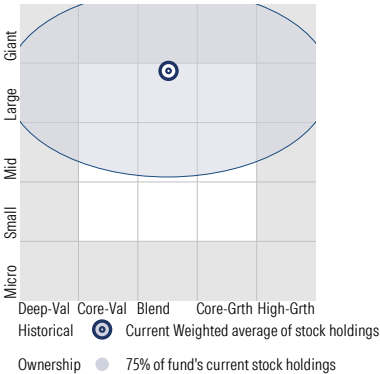
|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 26.41  | 26.87  | 25.00  |
| Price/Book Ratio     | 5.83   | 5.38   | 5.49   |
| Geom Avg Mkt Cap \$B | 340.52 | 486.97 | 607.94 |
| ROE                  | 36.33  | 36.35  | 39.47  |

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

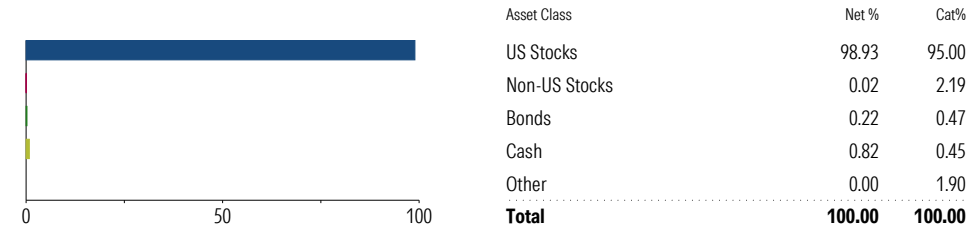
Style Analysis as of 06-30-2026  
Morningstar Style Box™



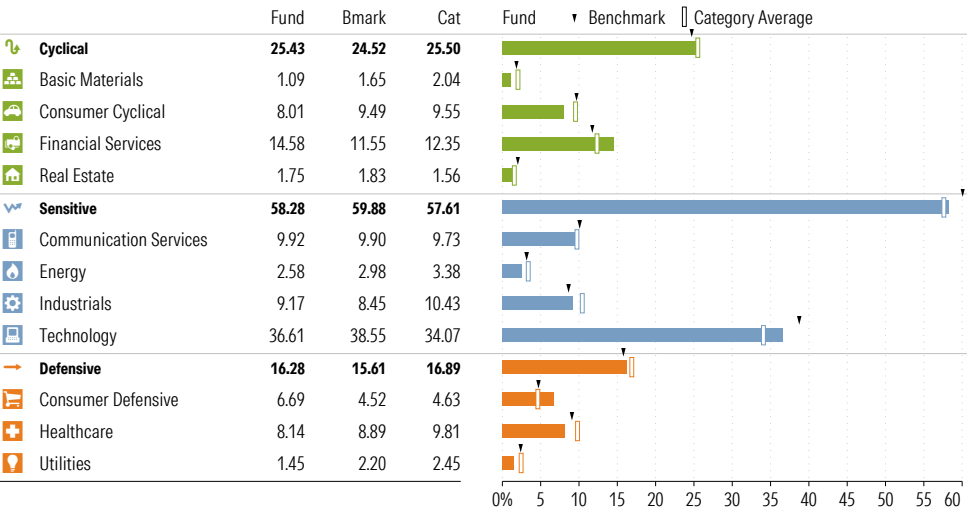
Style Breakdown



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              | 8.44        | 8.44         | -            | Technology         |
| Alphabet Inc Class A       | 3.88        | 12.32        | -            | Communication Svc  |
| Alphabet Inc Class C       | 3.30        | 15.62        | -            | Communication Svc  |
| ⊖ Broadcom Inc             | 3.27        | 18.88        | -            | Technology         |
| JPMorgan Chase & Co        | 2.24        | 21.13        | -            | Financial Services |
| Tesla Inc                  | 2.15        | 23.28        | -            | Consumer Cyclical  |
| Procter & Gamble Co        | 2.10        | 25.37        | -            | Consumer Defensive |
| Advanced Micro Devices Inc | 2.05        | 27.42        | -            | Technology         |
| ⊖ Eli Lilly and Co         | 1.99        | 29.42        | -            | Healthcare         |
| Applied Materials Inc      | 1.98        | 31.40        | -            | Technology         |
| ⊖ Costco Wholesale Corp    | 1.96        | 33.35        | -            | Consumer Defensive |
| Cisco Systems Inc          | 1.92        | 35.28        | -            | Technology         |
| Caterpillar Inc            | 1.87        | 37.15        | -            | Industrials        |
| ⊖ Coca-Cola Co             | 1.77        | 38.92        | -            | Consumer Defensive |
| Visa Inc Class A           | 1.75        | 40.66        | -            | Financial Services |

Total Holdings 141

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Global Total Return R6 PGTQX

Morningstar Category  
Global Bond

Morningstar Index  
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Robert Tipp since 09-2002  
Matthew Angelucci since 10-2018  
Brett Bailey since 09-2021  
Gregory Peters since 07-2022

Quantitative Screens

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

Management: The fund's management has been in place for 23.76 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Global Bond category average.

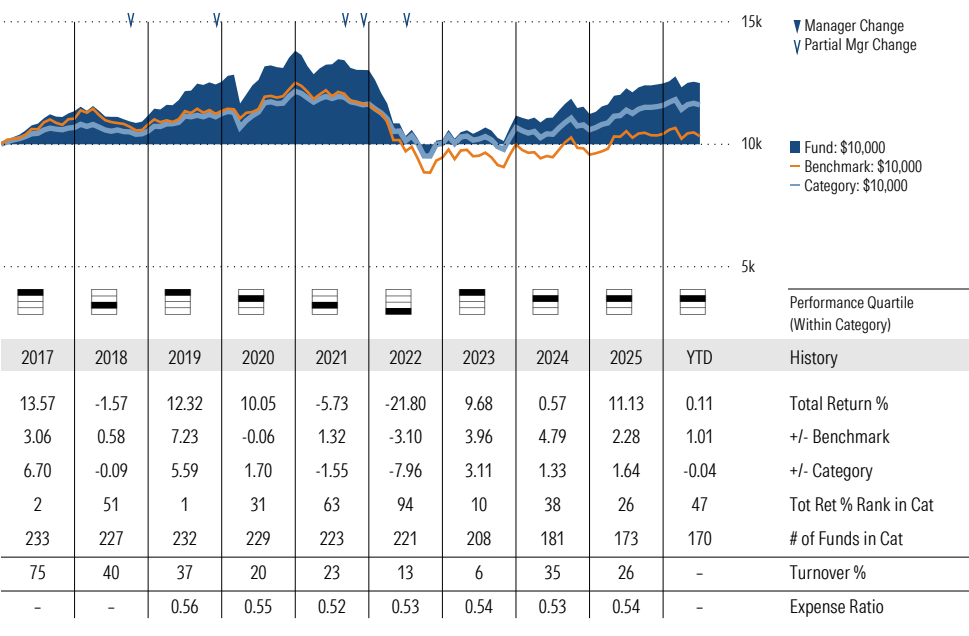
Morningstar Investment Management LLC Analysis

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.

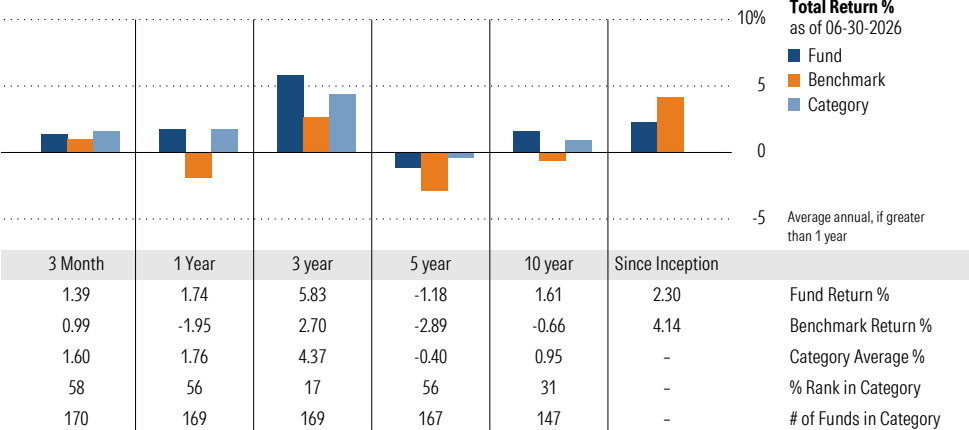
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 2      | 06-30-2026 |

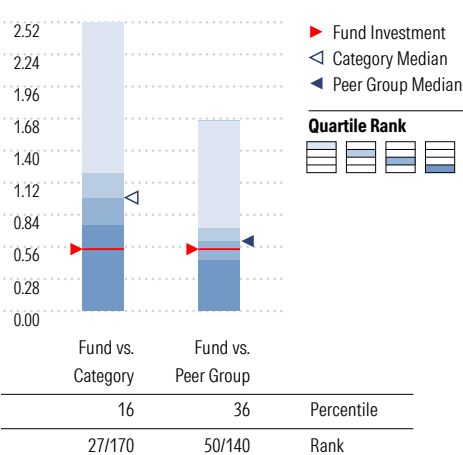
Growth of \$10,000



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              | 3.50  | -     | 2.20  |
| Beta               | 0.80  | -     | 0.78  |
| R-Squared          | 92.99 | -     | 84.72 |
| Standard Deviation | 6.85  | 8.25  | 6.91  |
| Sharpe Ratio       | 0.18  | -0.20 | 0.01  |
| Tracking Error     | 2.45  | -     | 3.44  |
| Information Ratio  | 1.28  | -     | 0.47  |
| Up Capture Ratio   | 95.08 | -     | 88.51 |
| Down Capture Ratio | 63.41 | -     | 69.02 |

Portfolio Metrics

|                  | Fund | Bmark | Cat   |
|------------------|------|-------|-------|
| Avg Eff Duration | 7.15 | -     | 5.54  |
| Avg Eff Maturity | 9.23 | -     | 10.91 |

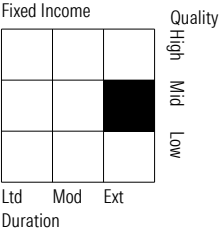
PGIM Global Total Return R6 PGTQX

Morningstar Category  
Global Bond

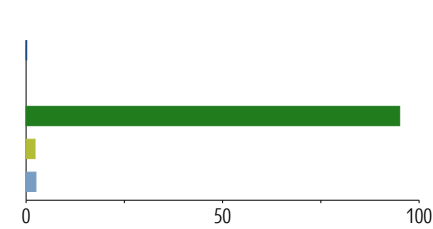
Morningstar Index  
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

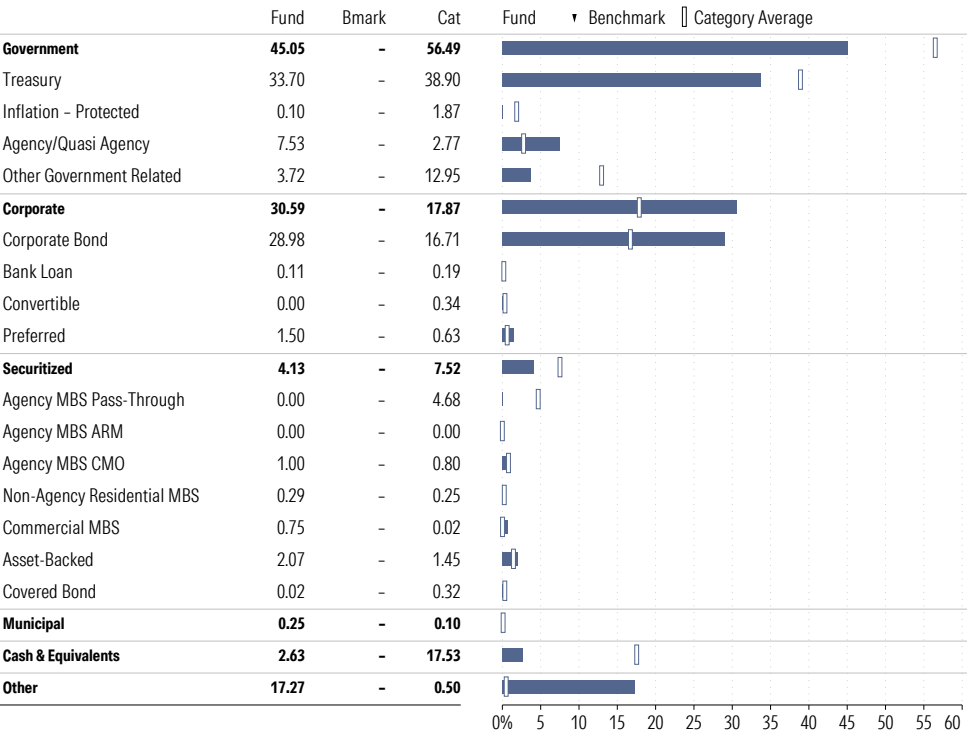


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.16   | 0.26   |
| Non-US Stocks | 0.00   | 0.07   |
| Bonds         | 95.06  | 107.01 |
| Cash          | 2.27   | -8.55  |
| Other         | 2.50   | 1.23   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 18.52 | -     | 15.29 |
| AA        | 13.82 | -     | 27.51 |
| A         | 25.02 | -     | 17.00 |
| BBB       | 31.71 | -     | 23.73 |
| BB        | 6.44  | -     | 9.21  |
| B         | 1.32  | -     | 4.89  |
| Below B   | 0.74  | -     | 1.16  |
| Not Rated | 2.43  | -     | 1.21  |

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 Bonds 5% | 05-2045       | 4.14        | 4.14         | -                   |
| ⊕ Usd/Cnh Fwd 20260916 Mslngb2x | 09-2026       | 3.21        | 7.36         | -                   |
| ⊕ Cnh/Usd Fwd 20260916 Mslngb2x | 09-2026       | 3.21        | 10.57        | -                   |
| ⊕ Usd/Eur Fwd 20260722 221      | 07-2026       | 2.98        | 13.54        | -                   |
| ⊕ Eur/Usd Fwd 20260722 221      | 07-2026       | 2.88        | 16.42        | -                   |
| Usd/Eur Fwd 20260722 2568       | 07-2026       | 2.71        | 19.13        | -                   |
| Usd/Eur Fwd 20260722 0997       | 07-2026       | 2.67        | 21.81        | -                   |
| Eur/Usd Fwd 20260722 2568       | 07-2026       | 2.62        | 24.42        | -                   |
| Eur/Usd Fwd 20260722 0997       | 07-2026       | 2.58        | 27.00        | -                   |
| Greece (Republic Of) 1.875%     | 02-2035       | 2.35        | 29.36        | -                   |

Total Holdings 1544

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM High Yield R6 PHYQX

Portfolio Manager(s)

Robert Spano since 10-2007  
Brian Clapp since 06-2013  
Robert Cignarella since 03-2014  
Michael Gormally since 04-2022  
Brian Lalli since 03-2023

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 18.72 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.38 is 54.22% 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.

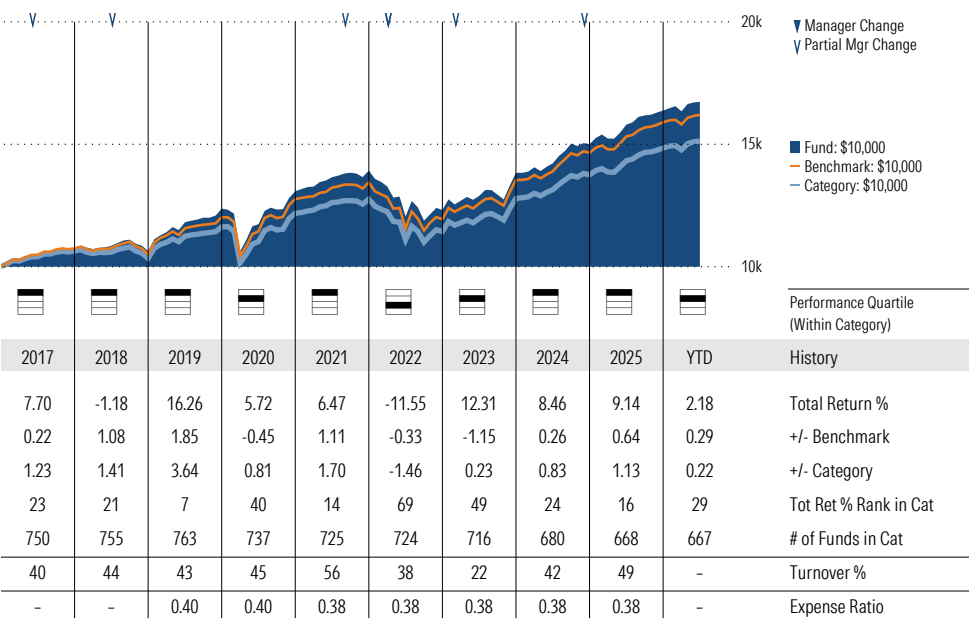
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 1      | 12-31-2024 |

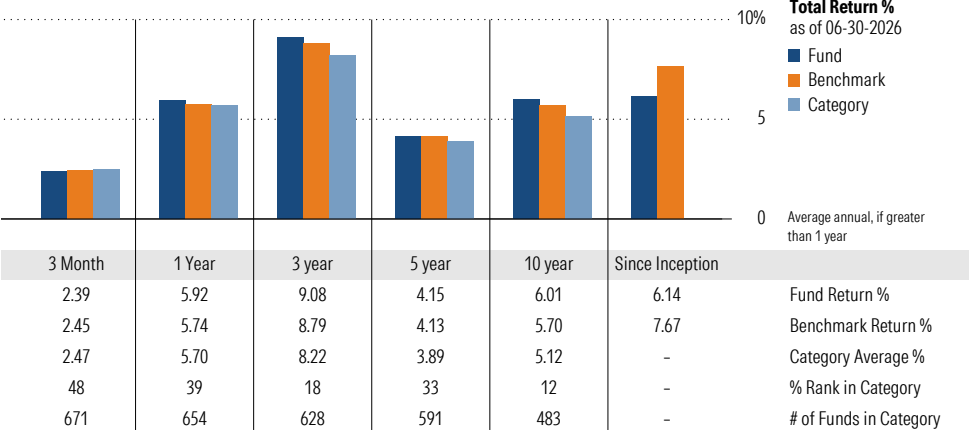
Morningstar Category  
High Yield Bond

Morningstar Index  
ICE BofA US High Yield TR USD

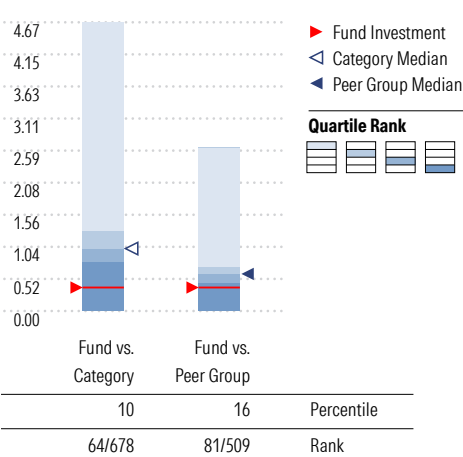
Growth of \$10,000



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              | -0.14  | -     | 0.21  |
| Beta               | 1.05   | -     | 0.91  |
| R-Squared          | 97.65  | -     | 92.60 |
| Standard Deviation | 4.58   | 4.31  | 4.08  |
| Sharpe Ratio       | 0.92   | 0.91  | 0.83  |
| Tracking Error     | 0.73   | -     | 1.19  |
| Information Ratio  | 0.40   | -     | -0.58 |
| Up Capture Ratio   | 104.59 | -     | 93.19 |
| Down Capture Ratio | 109.61 | -     | 92.30 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 3.03 | -     | 2.79 |
| Avg Eff Maturity | 5.08 | -     | 4.71 |

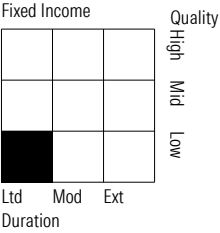
PGIM High Yield R6 PHYQX

Morningstar Category  
High Yield Bond

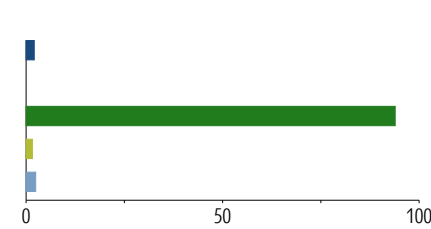
Morningstar Index  
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

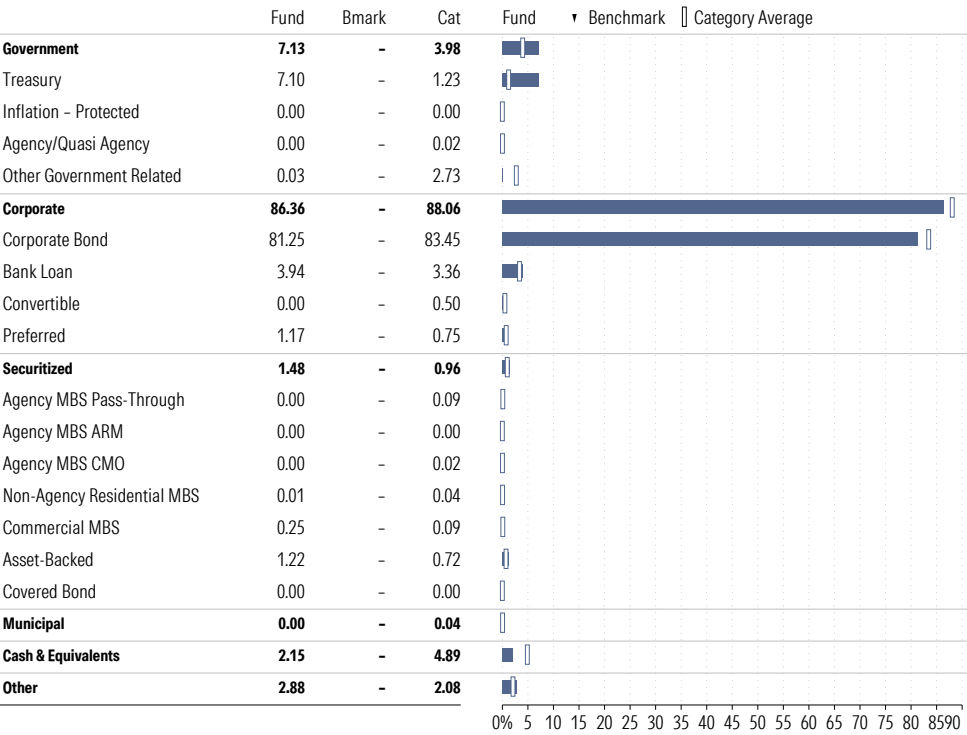


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 2.07   | 0.46   |
| Non-US Stocks | 0.00   | 0.03   |
| Bonds         | 93.91  | 95.39  |
| Cash          | 1.60   | 1.99   |
| Other         | 2.44   | 2.12   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 6.69  | -     | 1.39  |
| AA        | 0.00  | -     | 0.46  |
| A         | 0.25  | -     | 0.13  |
| BBB       | 8.46  | -     | 5.98  |
| BB        | 45.76 | -     | 47.53 |
| B         | 22.26 | -     | 33.42 |
| Below B   | 9.14  | -     | 9.40  |
| Not Rated | 7.45  | -     | 1.70  |

Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| PGIM Active High Yield Bond ETF      | -             | 2.24        | 2.24         | -                   |
| ⊕ United States Treasury Notes 3.75% | 04-2028       | 1.10        | 3.34         | -                   |
| PGIM AAA CLO ETF                     | -             | 1.03        | 4.37         | -                   |
| Digicel Intl Fin Ltd Common Equity   | -             | 1.00        | 5.37         | -                   |
| ⊕ Radiate Holdco Llc                 | 09-2029       | 0.89        | 6.26         | -                   |
| DISH DBS Corporation 7.75%           | 12-2026       | 0.78        | 7.04         | -                   |
| United States Treasury Notes 3.375%  | 02-2028       | 0.77        | 7.81         | -                   |
| United States Treasury Notes 3.875%  | 03-2028       | 0.67        | 8.48         | -                   |
| ⊖ Prudential Govt Money Mkt Fd       | -             | 0.67        | 9.15         | -                   |
| Carvana Co 9%                        | 06-2031       | 0.65        | 9.80         | -                   |

Total Holdings 932

⊕ 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.

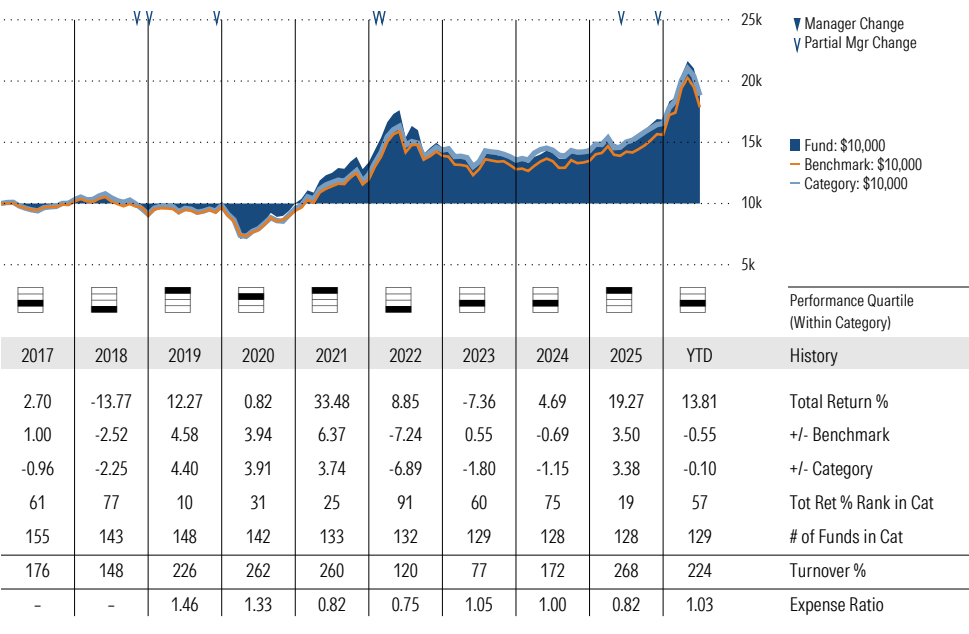
Morningstar Investment Management LLC Analysis

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.

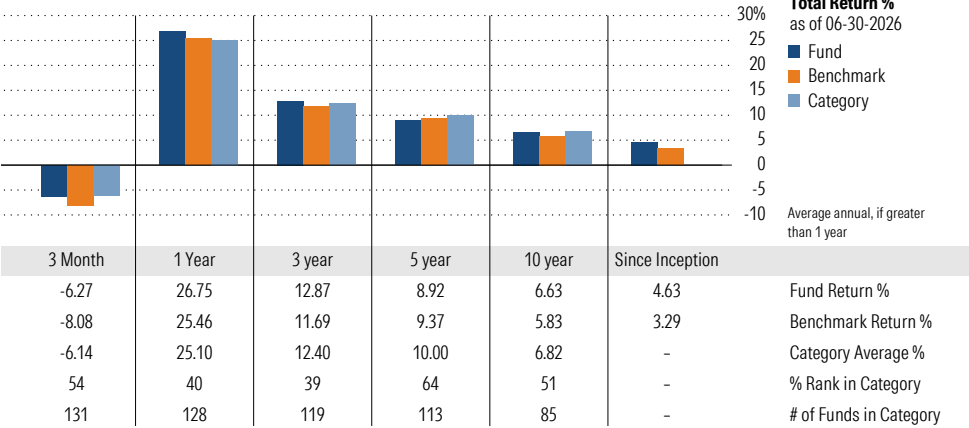
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 06-30-2026 |

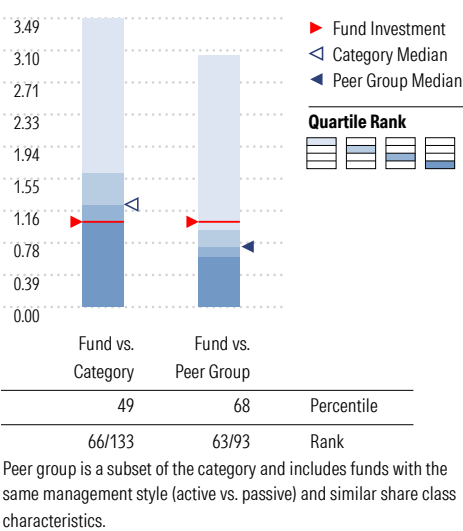
Growth of \$10,000



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 Income Instl PIMIX

Portfolio Manager(s)

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

Quantitative Screens

✔ Performance: The fund has finished in the Multisector Bond category's top three quartiles in 9 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 19.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.54 is 39.33% lower than the Multisector 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.

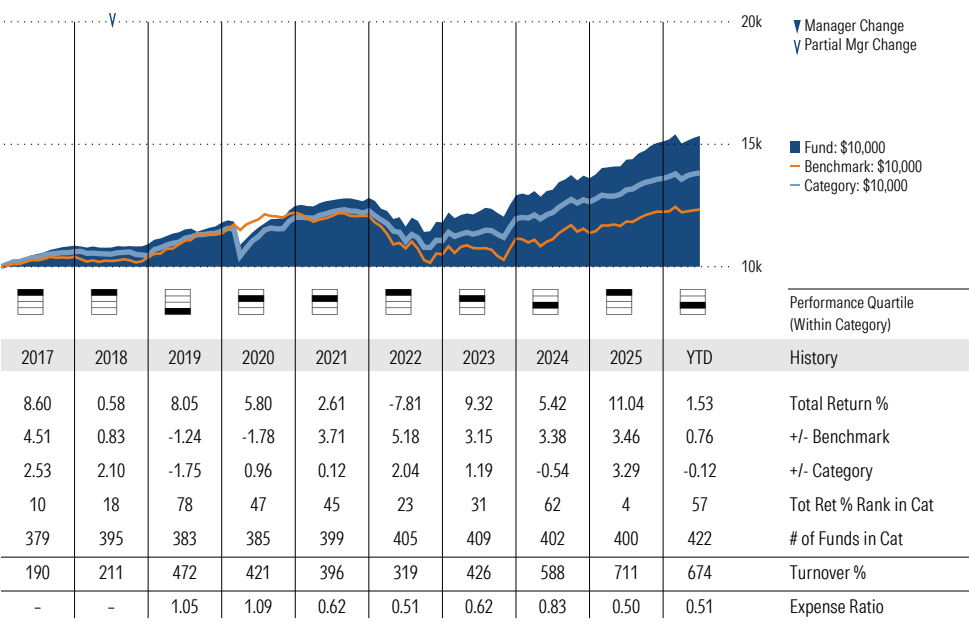
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 06-30-2026 |

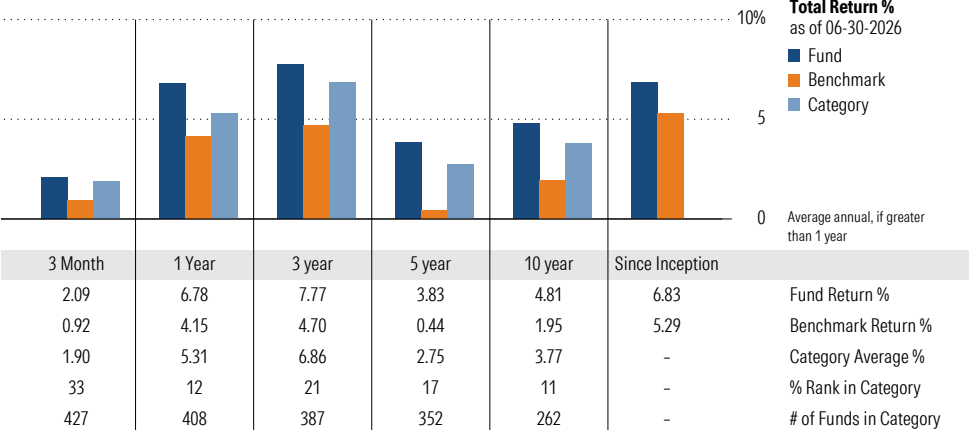
Morningstar Category  
Multisector Bond

Morningstar Index  
Bloomberg US Universal TR USD

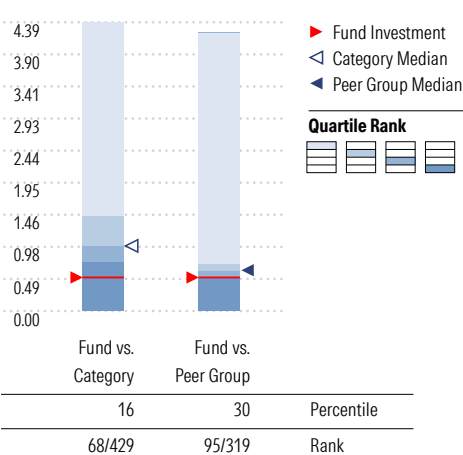
Growth of \$10,000



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              | 3.68   | -     | 3.11  |
| Beta               | 0.83   | -     | 0.78  |
| R-Squared          | 91.79  | -     | 84.26 |
| Standard Deviation | 4.62   | 5.34  | 4.50  |
| Sharpe Ratio       | 0.64   | 0.02  | 0.54  |
| Tracking Error     | 1.61   | -     | 2.21  |
| Information Ratio  | 1.90   | -     | 1.11  |
| Up Capture Ratio   | 109.44 | -     | 97.86 |
| Down Capture Ratio | 59.49  | -     | 53.49 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.13 | 4.55  | 4.20 |
| Avg Eff Maturity | 9.29 | 7.69  | 7.46 |

PIMCO Income Instl PIMIX

Morningstar Category  
Multisector Bond

Morningstar Index  
Bloomberg US Universal 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.

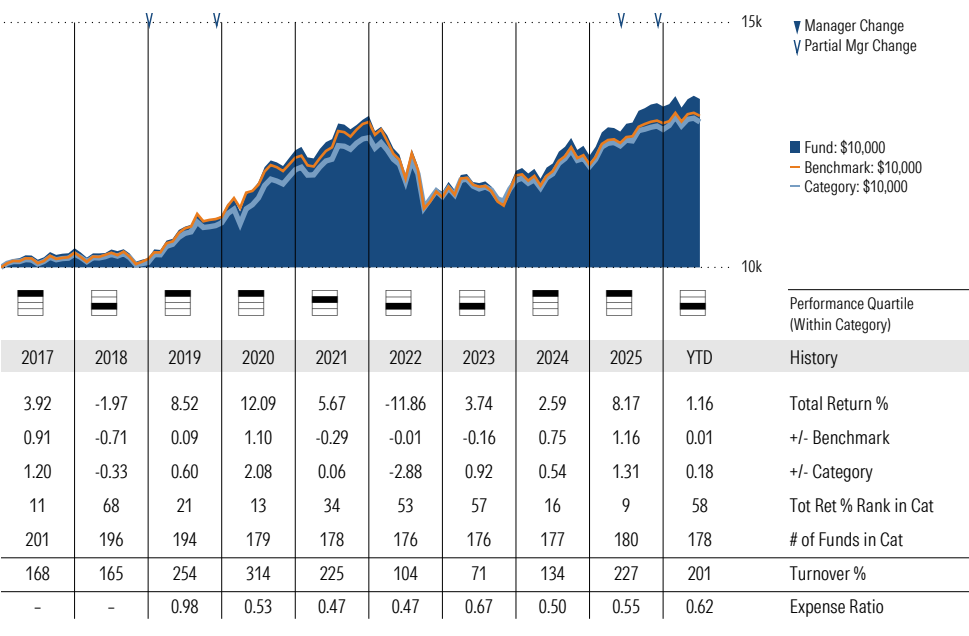
Morningstar Investment Management LLC Analysis

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 |

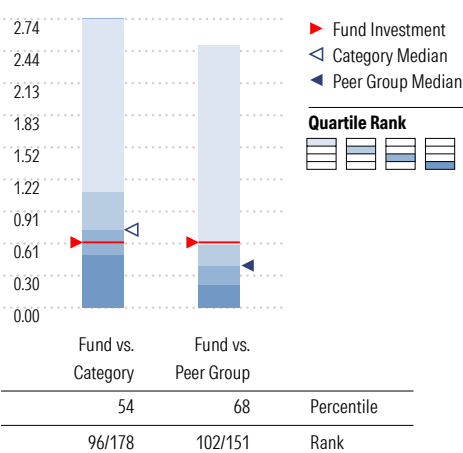
Growth of \$10,000



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.

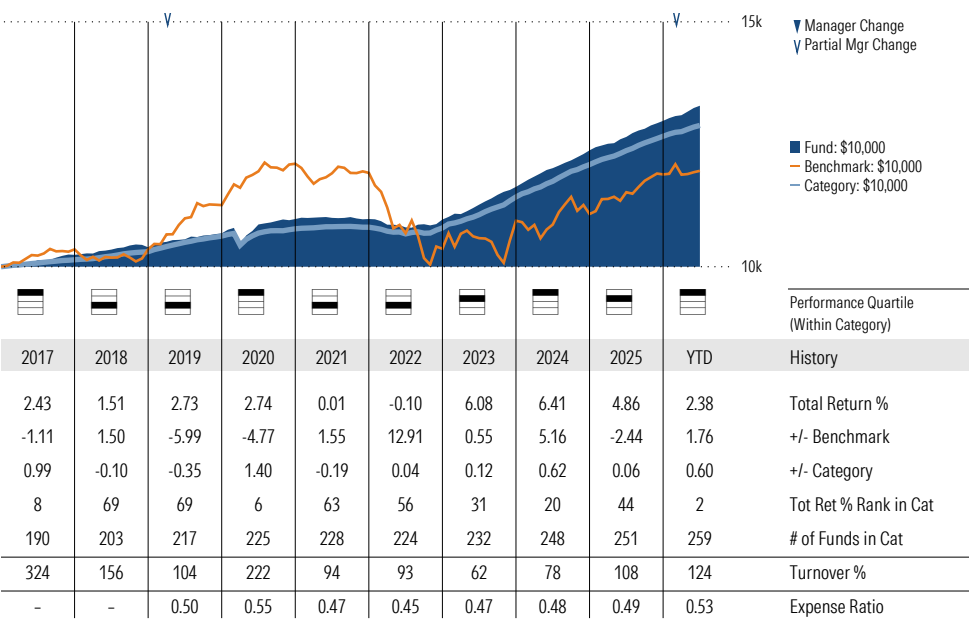
Morningstar Investment Management LLC Analysis

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.

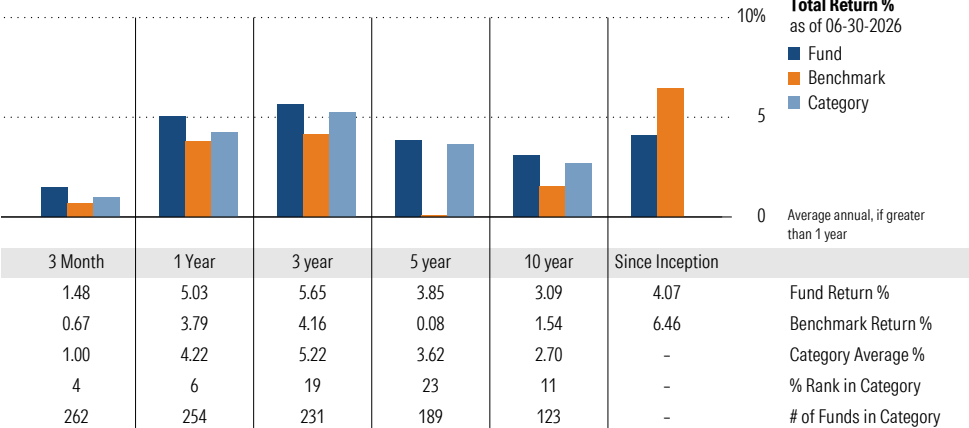
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 06-30-2026 |

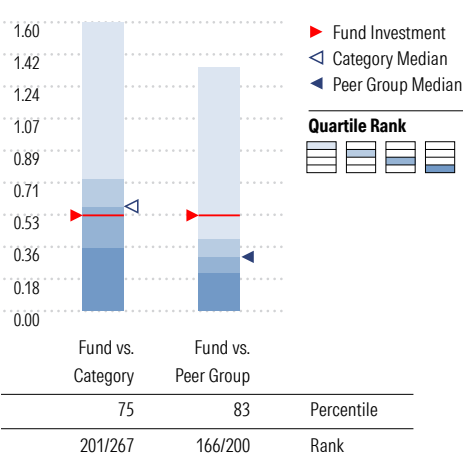
Growth of \$10,000



Trailing Performance



Net Expense



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.

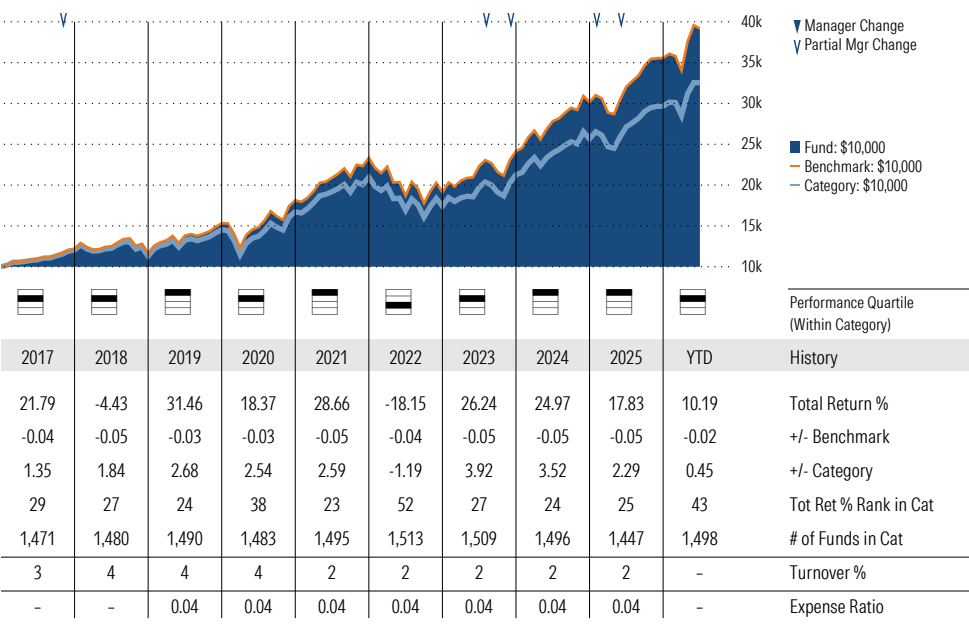
Morningstar Investment Management LLC Analysis

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 |

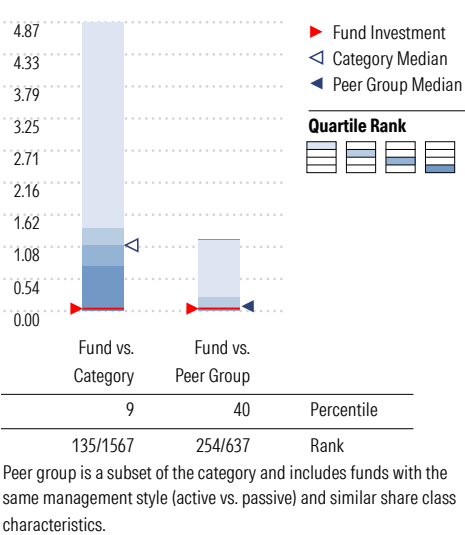
Growth of \$10,000



Trailing Performance



Net Expense



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  |

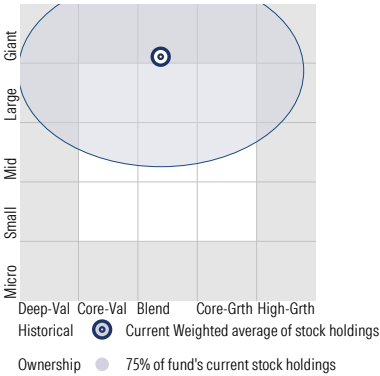
# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

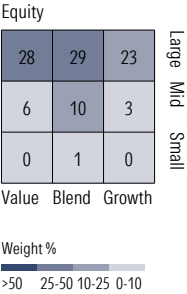
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 06-30-2026

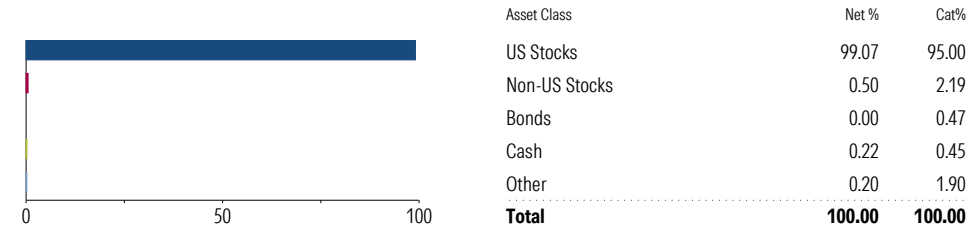
Morningstar Style Box™



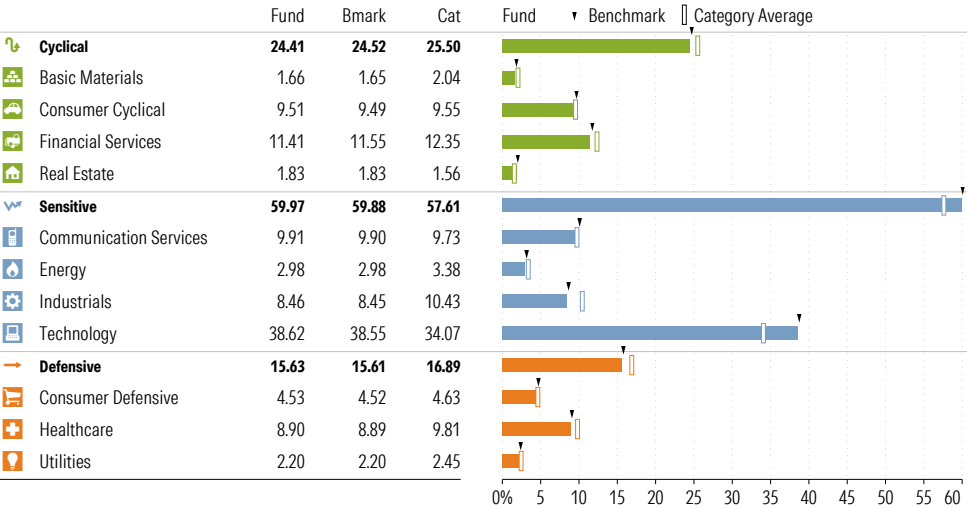
### Style Breakdown



## 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.

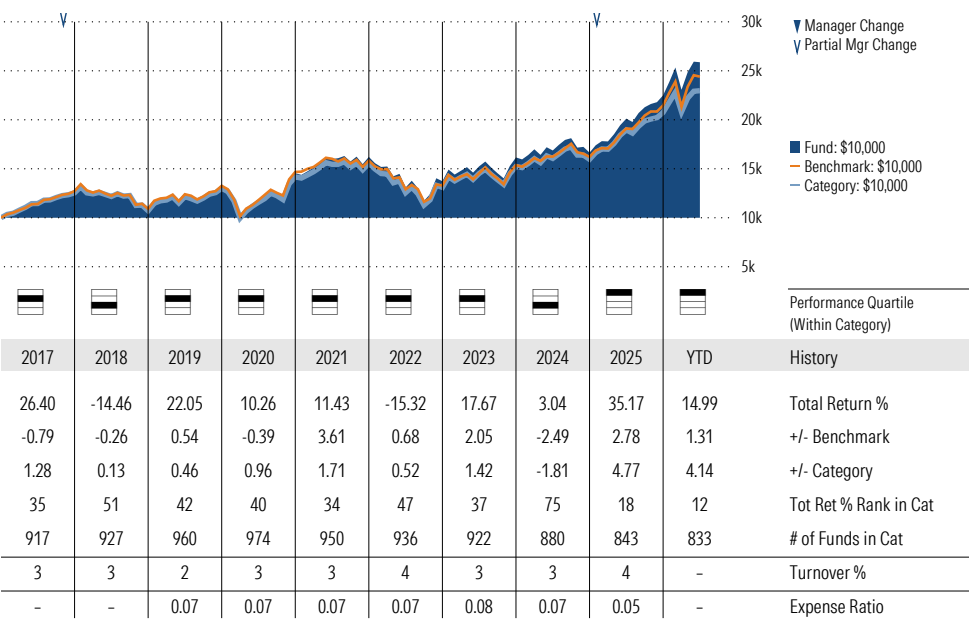
Morningstar Investment Management LLC Analysis

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.

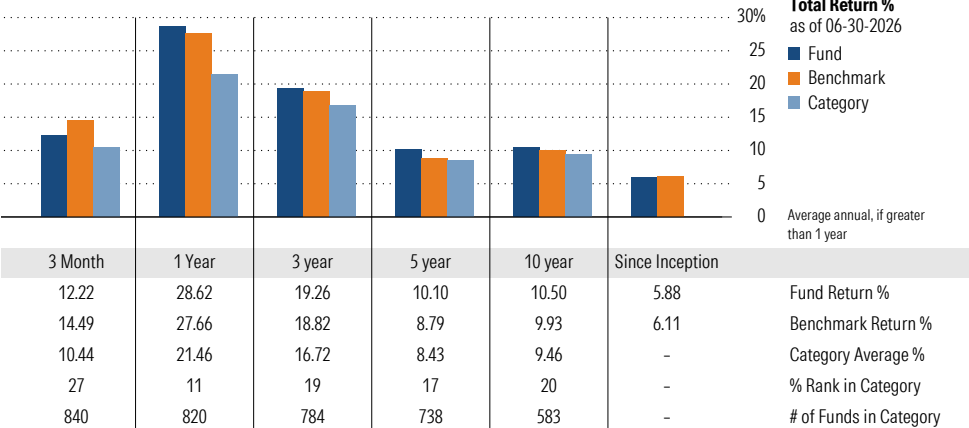
ESG Metrics

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

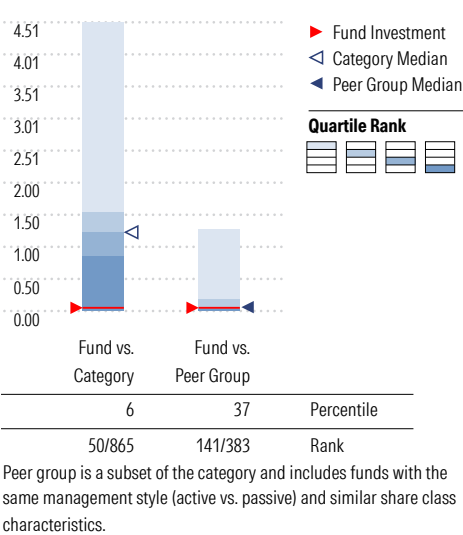
Growth of \$10,000



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

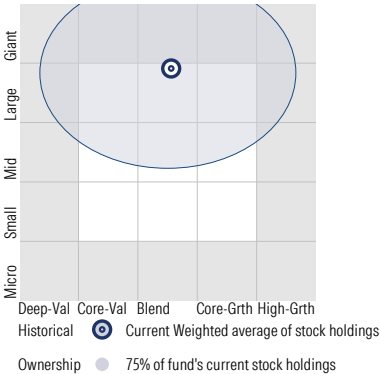
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.78 | 18.56 | 18.31 |
| Price/Book Ratio     | 2.20  | 2.38  | 2.31  |
| Geom Avg Mkt Cap \$B | 57.19 | 89.99 | 87.75 |
| ROE                  | 18.94 | 20.63 | 18.98 |

# Vanguard Developed Markets Index Admiral VTMGX

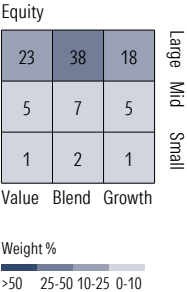
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

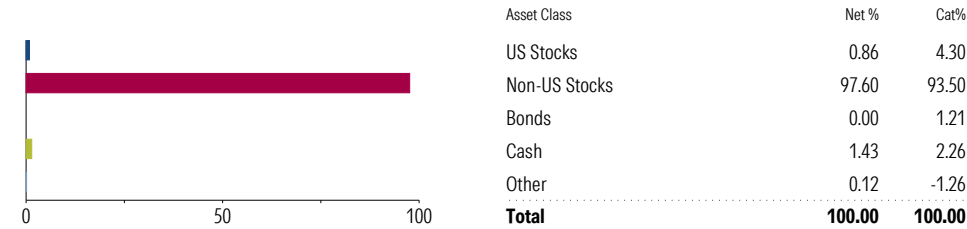
Style Analysis as of 06-30-2026  
Morningstar Style Box™



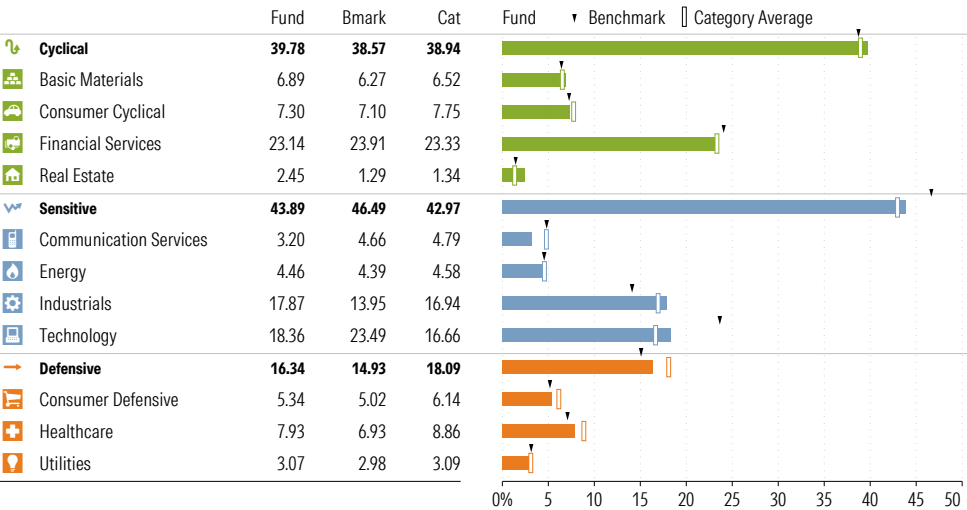
Style Breakdown



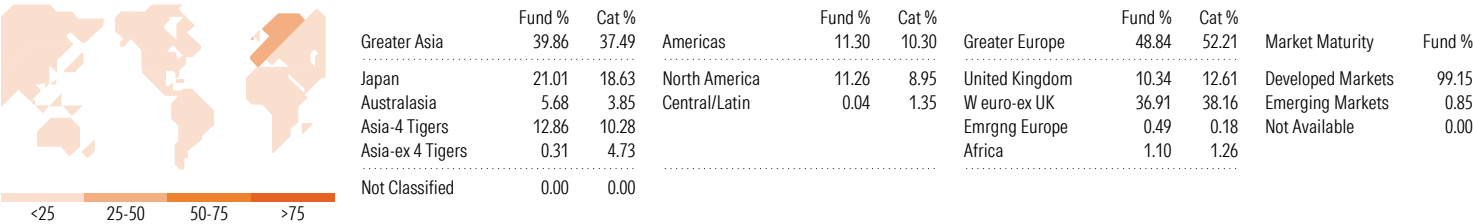
Asset Allocation as of 06-30-2026



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 Global Equity Inv VHGEX

Morningstar Category  
Global Large-Stock Blend

Morningstar Index  
MSCI ACWI NR USD

Portfolio Manager(s)

Malcolm MacColl since 04-2008  
Helen Xiong since 09-2021  
Benjamin Silver since 08-2022  
Brian Barbetta since 08-2022  
Caroline Cai since 08-2022  
Michael Masdea since 08-2022  
John P. Goetz since 08-2022  
Michael Taylor since 01-2026

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 18.23 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 58.24% lower than the Global Large-Stock Blend category average.

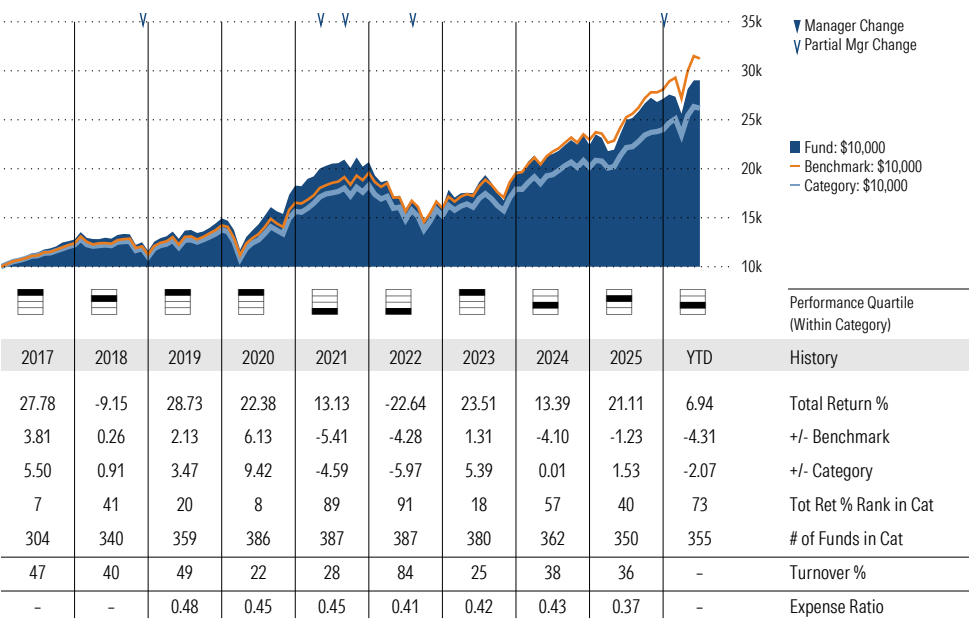
Morningstar Investment Management LLC Analysis

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.

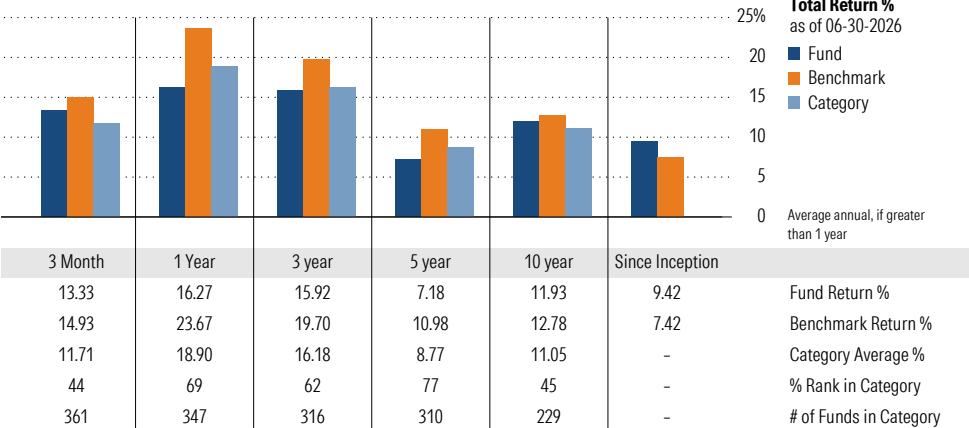
ESG Metrics

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

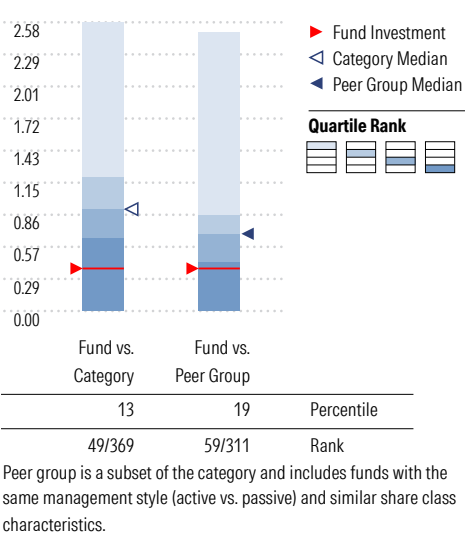
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -5.39  | -     | -1.41 |
| Beta               | 1.13   | -     | 0.92  |
| R-Squared          | 94.10  | -     | 86.60 |
| Standard Deviation | 14.71  | 12.66 | 12.53 |
| Sharpe Ratio       | 0.76   | 1.12  | 0.91  |
| Tracking Error     | 3.92   | -     | 4.44  |
| Information Ratio  | -0.96  | -     | -0.62 |
| Up Capture Ratio   | 99.69  | -     | 88.21 |
| Down Capture Ratio | 129.65 | -     | 96.27 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.02  | 23.17  | 22.04  |
| Price/Book Ratio     | 3.18   | 3.68   | 3.79   |
| Geom Avg Mkt Cap \$B | 142.30 | 254.43 | 257.89 |
| ROE                  | 25.61  | 30.09  | 32.10  |

Vanguard Global Equity Inv VHGEX

Morningstar Category  
Global Large-Stock Blend

Morningstar Index  
MSCI ACWI NR USD



# Vanguard International Growth Adm VWILX

Morningstar Category  
Foreign Large Growth

Morningstar Index  
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.52 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.26 is 73.2% lower than the Foreign Large Growth category average.

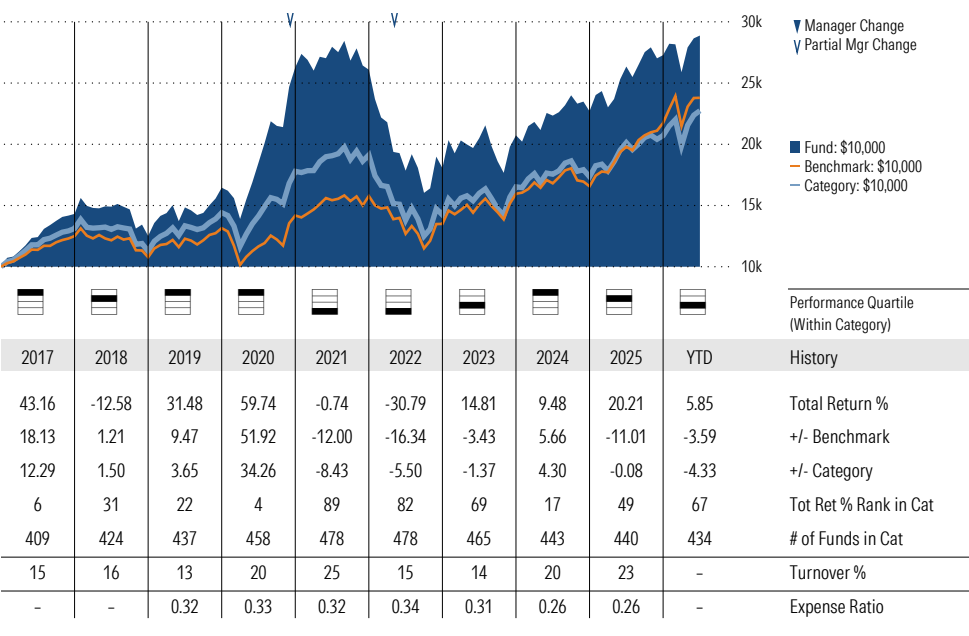
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

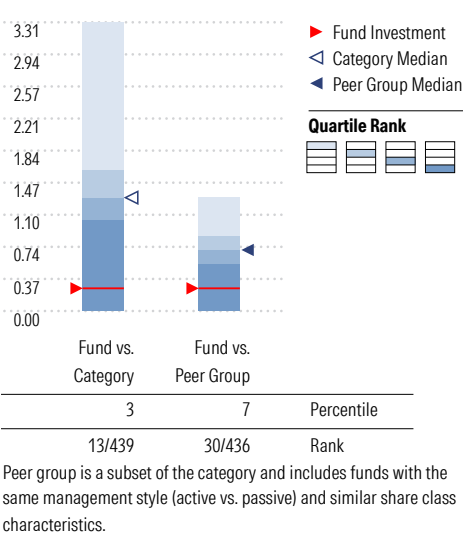
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -4.10  | -     | -3.09  |
| Beta               | 1.04   | -     | 1.00   |
| R-Squared          | 75.22  | -     | 81.18  |
| Standard Deviation | 16.13  | 13.46 | 15.09  |
| Sharpe Ratio       | 0.50   | 0.86  | 0.57   |
| Tracking Error     | 8.05   | -     | 6.63   |
| Information Ratio  | -0.54  | -     | -0.61  |
| Up Capture Ratio   | 98.30  | -     | 94.24  |
| Down Capture Ratio | 126.49 | -     | 113.20 |

Portfolio Metrics

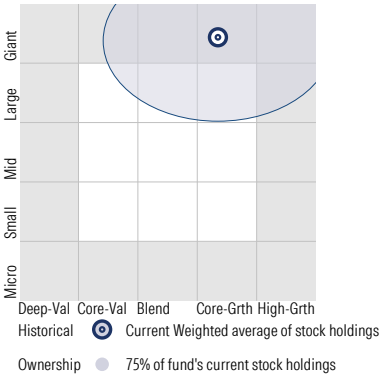
|                      | Fund   | Bmark | Cat    |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 24.52  | 18.85 | 22.37  |
| Price/Book Ratio     | 3.72   | 2.27  | 3.36   |
| Geom Avg Mkt Cap \$B | 124.33 | 76.41 | 106.49 |
| ROE                  | 23.47  | 19.18 | 23.77  |

# Vanguard International Growth Adm VWILX

Morningstar Category  
Foreign Large Growth

Morningstar Index  
MSCI EAFE NR USD

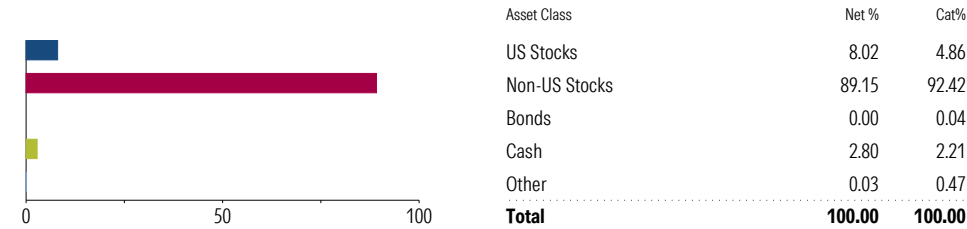
Style Analysis as of 06-30-2026  
Morningstar Style Box™



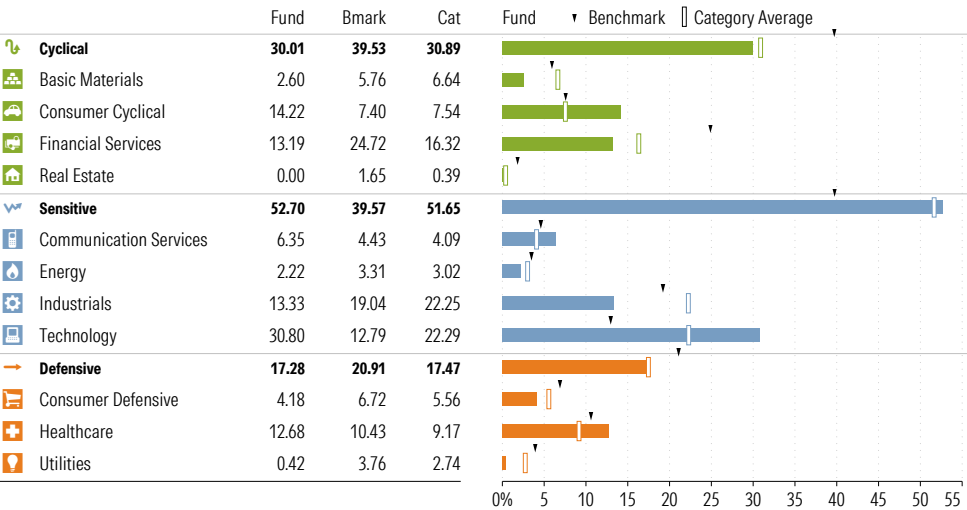
Style Breakdown



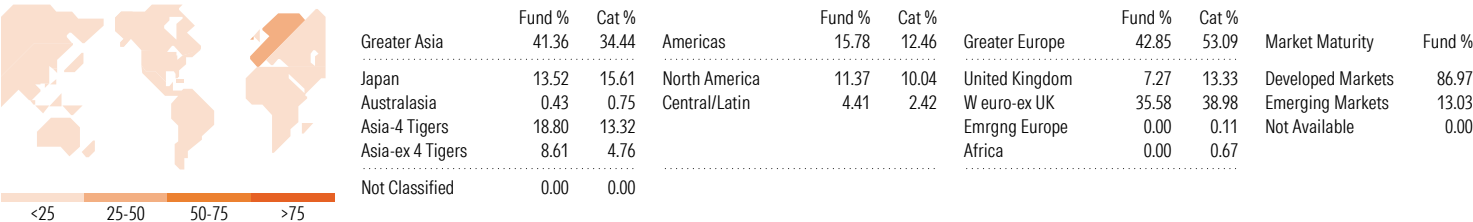
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

| Name                                        | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 7.84        | 7.84         | -            | Technology         |
| ⊖ ASML Holding NV                           | 4.16        | 11.99        | -            | Technology         |
| ⊖ MercadoLibre Inc                          | 2.77        | 14.77        | -            | Consumer Cyclical  |
| ⊖ Spotify Technology SA                     | 2.43        | 17.20        | -            | Communication Svc  |
| ⊖ Sea Ltd ADR                               | 2.27        | 19.47        | -            | Consumer Cyclical  |
| ⊖ SK hynix Inc                              | 2.21        | 21.68        | -            | Technology         |
| ⊖ Keyence Corp                              | 2.16        | 23.84        | -            | Technology         |
| ⊖ Atlas Copco AB Class A                    | 1.91        | 25.75        | -            | Industrials        |
| ⊖ Tencent Holdings Ltd                      | 1.87        | 27.62        | -            | Communication Svc  |
| ⊕ Roche Holding AG Ordinary Shares new      | 1.82        | 29.44        | -            | Healthcare         |

Total Holdings 140

⊕ 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.

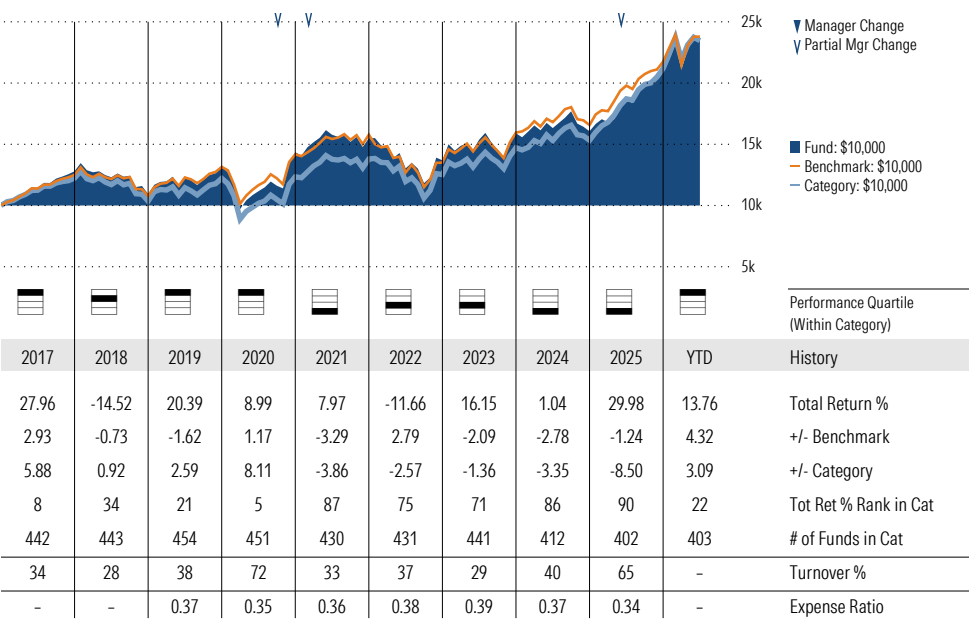
Morningstar Investment Management LLC Analysis

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.

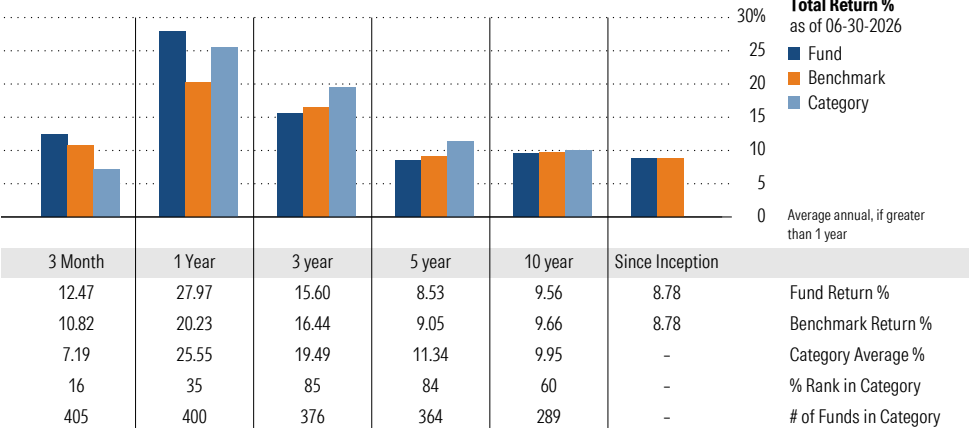
ESG Metrics

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

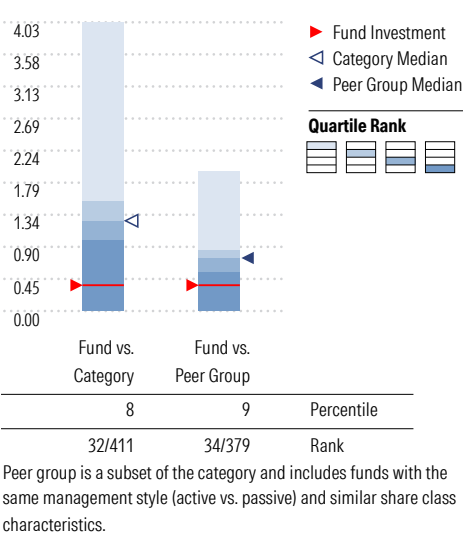
Growth of \$10,000



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

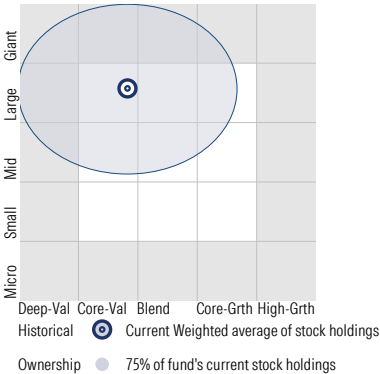
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.58 | 18.85 | 15.15 |
| Price/Book Ratio     | 1.79  | 2.27  | 1.61  |
| Geom Avg Mkt Cap \$B | 36.12 | 76.41 | 50.71 |
| ROE                  | 15.88 | 19.18 | 14.58 |

Vanguard International Value Inv VTRIX

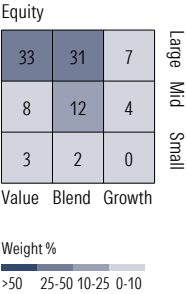
Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

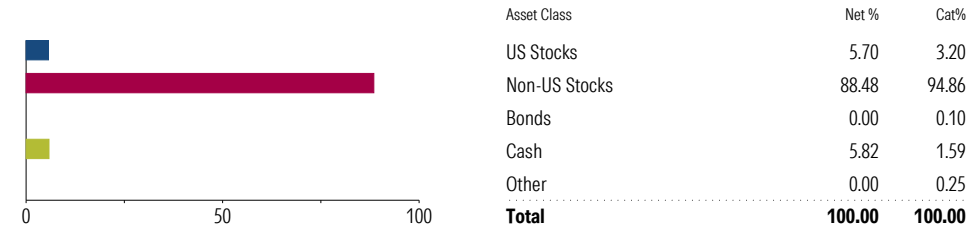
Style Analysis as of 06-30-2026  
Morningstar Style Box™



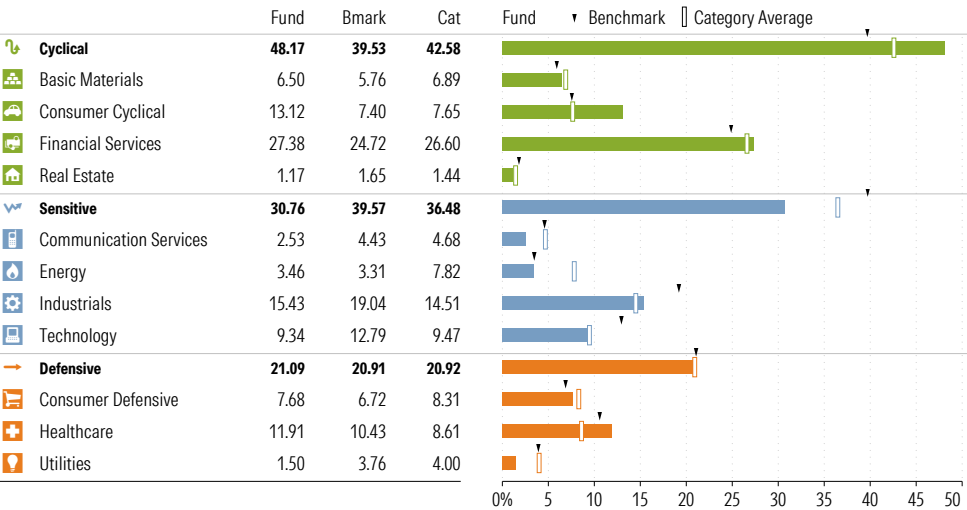
Style Breakdown



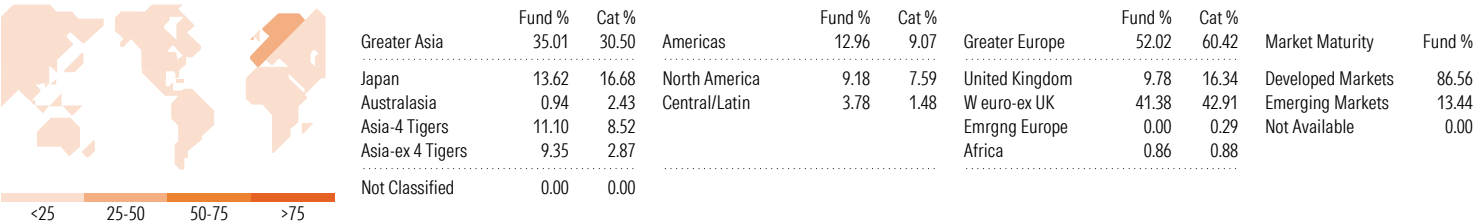
Asset Allocation as of 06-30-2026



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 Selected Value Inv VASVX

Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

Richard Greenberg since 02-2005  
John Flynn since 12-2015  
Benjamin Silver since 02-2017  
Jonathan Hartsel since 11-2019  
William Weber since 12-2019  
Mehul Trivedi since 12-2019  
Evan Fox since 12-2023

## Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value 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 21.36 years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 72.73 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.34 is 62.22% lower than the Mid-Cap Value category average.

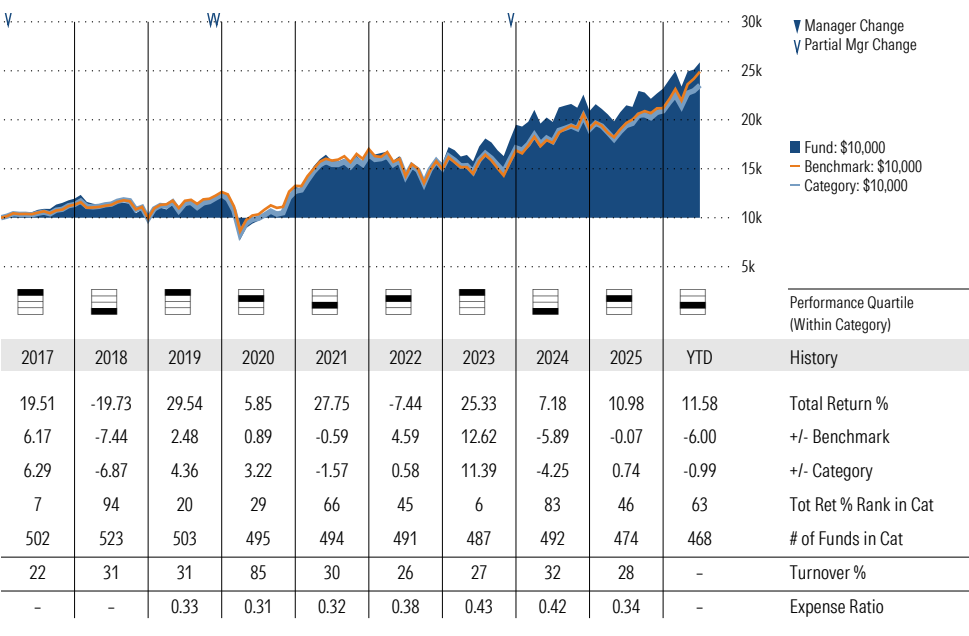
## Morningstar Investment Management LLC Analysis

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

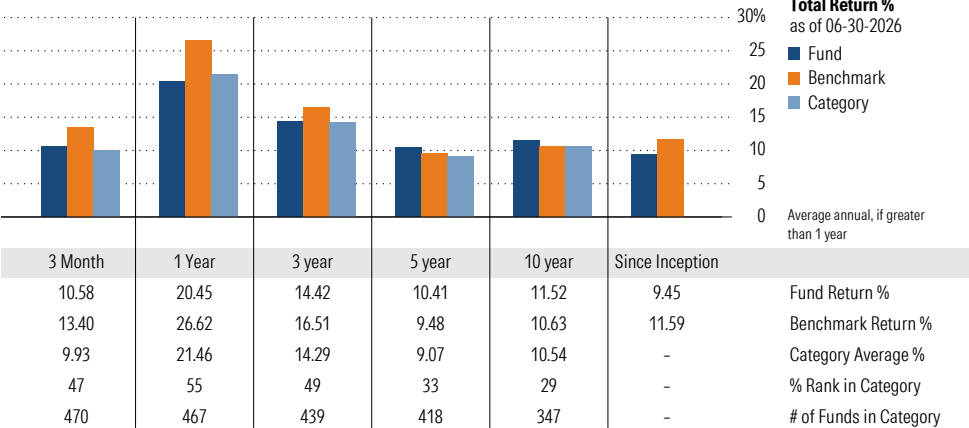
## ESG Metrics

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

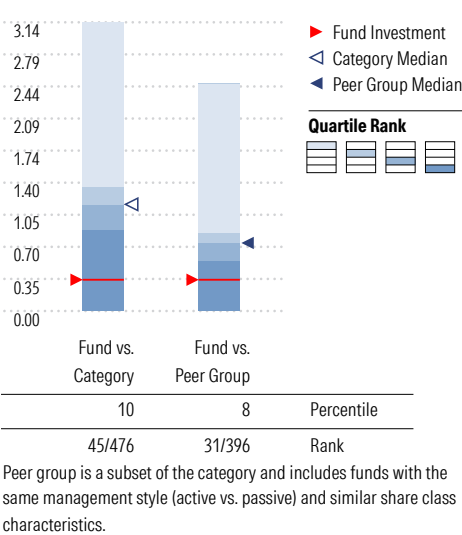
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -1.79  | -     | -0.80 |
| Beta               | 1.00   | -     | 0.93  |
| R-Squared          | 90.44  | -     | 88.95 |
| Standard Deviation | 15.62  | 14.79 | 14.63 |
| Sharpe Ratio       | 0.64   | 0.80  | 0.67  |
| Tracking Error     | 4.83   | -     | 4.95  |
| Information Ratio  | -0.43  | -     | -0.49 |
| Up Capture Ratio   | 96.30  | -     | 91.82 |
| Down Capture Ratio | 104.47 | -     | 96.25 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.45 | 19.85 | 19.20 |
| Price/Book Ratio     | 1.53  | 2.41  | 2.15  |
| Geom Avg Mkt Cap \$B | 11.58 | 22.73 | 24.40 |
| ROE                  | 10.45 | 14.25 | 15.59 |

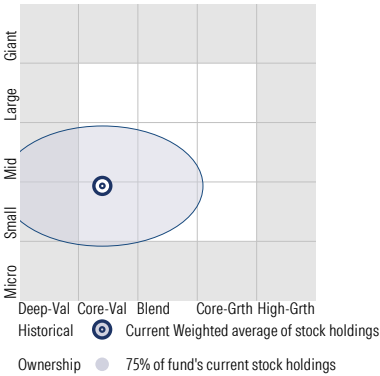
# Vanguard Selected Value Inv VASVX

Morningstar Category  
Mid-Cap Value

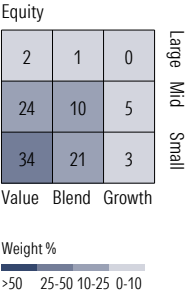
Morningstar Index  
Russell Mid Cap Value TR USD

## Style Analysis as of 06-30-2026

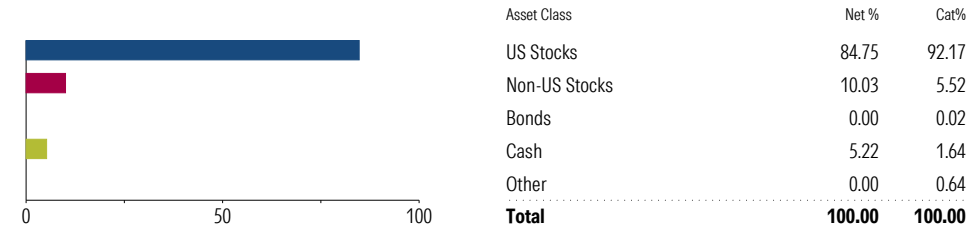
Morningstar Style Box™



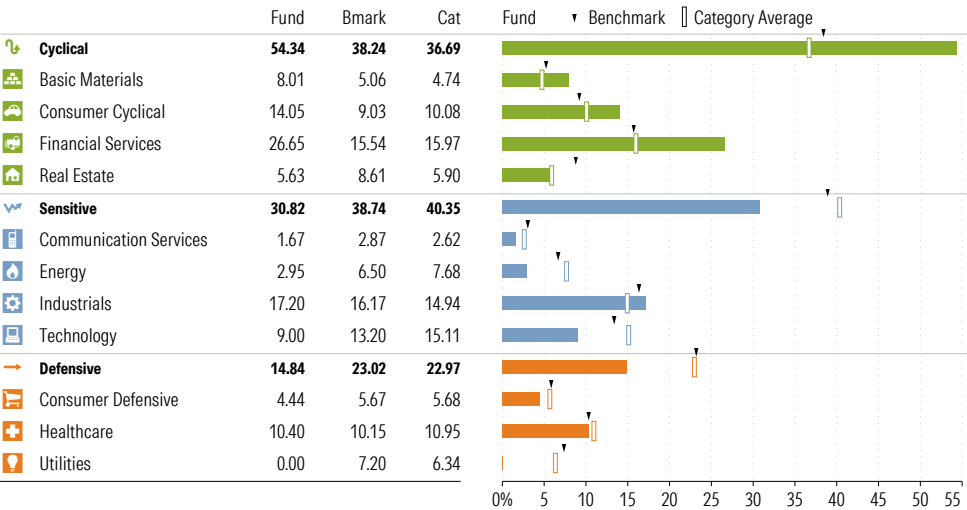
## Style Breakdown



## 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 |
|----------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Mktliq 12/31/2049                          | 4.84        | 4.84         | -            | -                  |
| AerCap Holdings NV                           | 2.48        | 7.32         | -            | Industrials        |
| ⊕ Corebridge Financial Inc                   | 1.83        | 9.15         | -            | Financial Services |
| ⊖ Humana Inc                                 | 1.76        | 10.91        | -            | Healthcare         |
| Advance Auto Parts Inc                       | 1.58        | 12.49        | -            | Consumer Cyclical  |
| ⊕ LKQ Corp                                   | 1.39        | 13.88        | -            | Consumer Cyclical  |
| Charles River Laboratories International Inc | 1.34        | 15.22        | -            | Healthcare         |
| Magna International Inc                      | 1.32        | 16.54        | -            | Consumer Cyclical  |
| RB Global Inc                                | 1.28        | 17.82        | -            | Industrials        |
| Fifth Third Bancorp                          | 1.26        | 19.08        | -            | Financial Services |
| ⊕ Gildan Activewear Inc                      | 1.26        | 20.33        | -            | Consumer Cyclical  |
| Robert Half Inc                              | 1.24        | 21.57        | -            | Industrials        |
| PPG Industries Inc                           | 1.24        | 22.81        | -            | Basic Materials    |
| ⊖ Globe Life Inc                             | 1.21        | 24.02        | -            | Financial Services |
| Voya Financial Inc                           | 1.20        | 25.22        | -            | Financial Services |

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Windsor II Admiral VWNAX

Morningstar Category Large Value Morningstar Index Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003  
John Mahedy since 01-2010  
Lewis Sanders since 01-2010  
Scott McBride since 01-2019  
Gregory Padilla since 12-2019  
Howard Gleicher since 12-2019  
Robert Bierig since 12-2025  
Michael Nicolas since 12-2025  
William Nygren since 12-2025

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.57 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 0.24 is 70.37% lower than the Large Value category average.

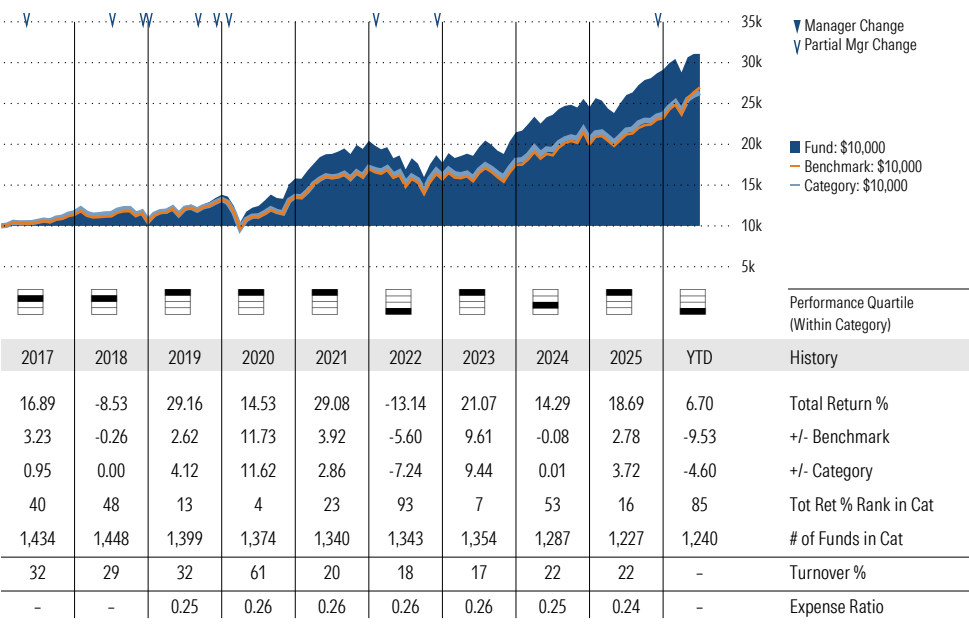
Morningstar Investment Management LLC Analysis

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.

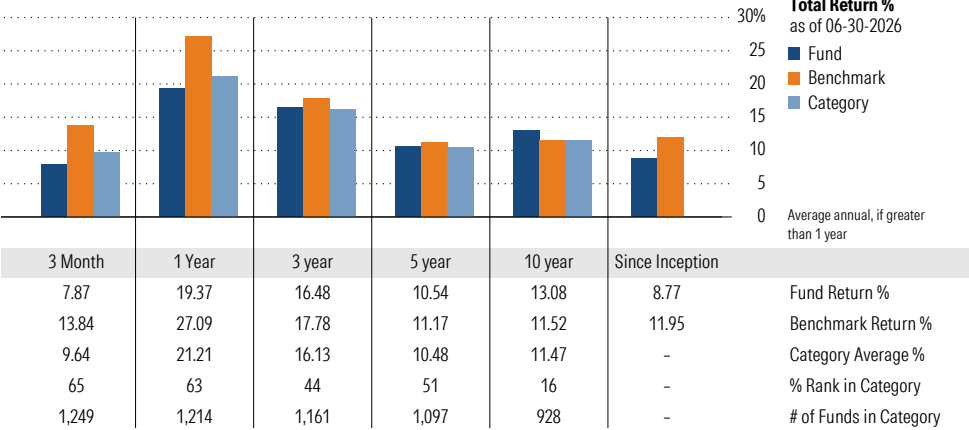
ESG Metrics

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

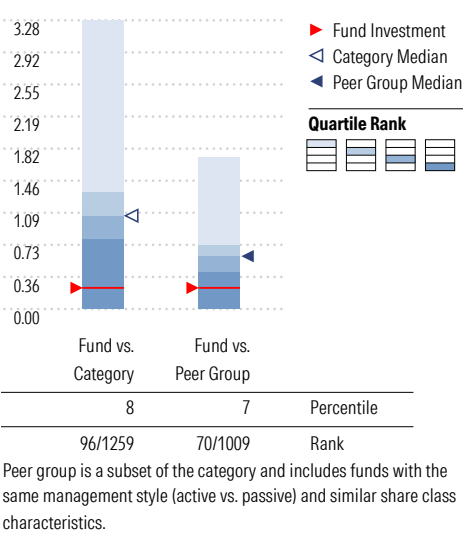
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.43  | -     | 0.18  |
| Beta               | 0.84  | -     | 0.90  |
| R-Squared          | 88.99 | -     | 88.68 |
| Standard Deviation | 11.30 | 12.64 | 12.07 |
| Sharpe Ratio       | 1.00  | 0.99  | 0.91  |
| Tracking Error     | 4.24  | -     | 4.16  |
| Information Ratio  | -0.31 | -     | -0.41 |
| Up Capture Ratio   | 87.86 | -     | 90.40 |
| Down Capture Ratio | 80.95 | -     | 90.29 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 19.36  | 21.93  | 20.92  |
| Price/Book Ratio     | 2.58   | 3.15   | 3.05   |
| Geom Avg Mkt Cap \$B | 120.42 | 175.59 | 190.85 |
| ROE                  | 22.91  | 22.36  | 23.76  |

# Vanguard Windsor II Admiral VWNAX

**Morningstar Category**  
 Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

