American Funds American Balanced R-6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Anirudh Samsi since 03-2026

Quantitative Screens

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

Management: The fund's management has been in place for 27.51 years.

Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.25 is 73.68% lower than the Moderate Allocation category average.

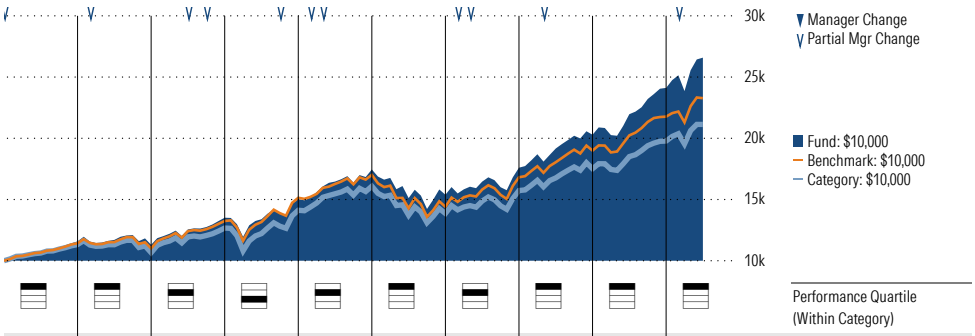
Morningstar Investment Management LLC Analysis

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

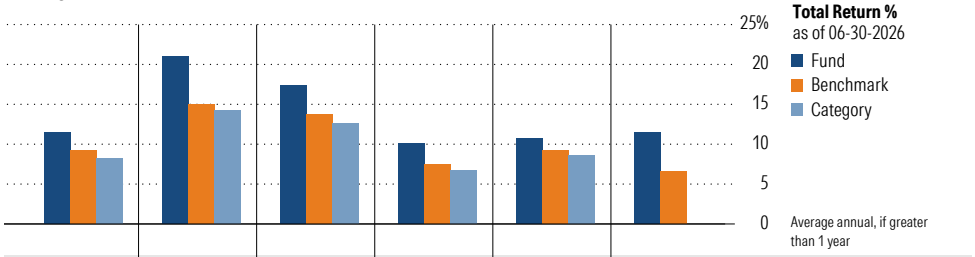
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



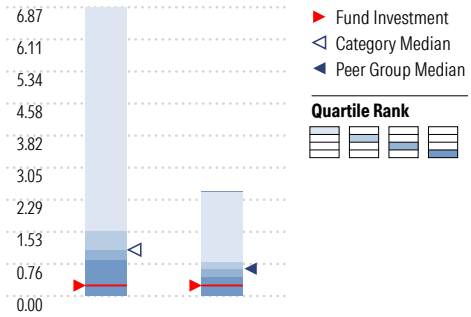
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
15.84	-2.42	19.55	11.22	16.11	-11.83	14.37	15.30	18.85	10.24	Total Return %
1.56	1.24	-0.78	-3.04	3.74	3.49	-2.38	2.35	4.25	3.33	+/- Benchmark
2.63	3.34	0.32	-0.50	2.22	1.81	0.59	3.91	6.35	3.33	+/- Category
15	8	48	57	28	24	41	14	3	11	Tot Ret % Rank in Cat
650	658	628	604	608	609	588	563	537	537	# of Funds in Cat
95	72	104	176	158	52	171	44	50	-	Turnover %
-	-	0.27	0.26	0.25	0.25	0.25	0.25	0.25	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.44	21.02	17.32	10.06	10.67	11.50	Fund Return %
9.27	15.00	13.75	7.42	9.23	6.52	Benchmark Return %
8.22	14.28	12.54	6.74	8.64	-	Category Average %
11	7	3	1	7	-	% Rank in Category
538	535	512	494	423	-	# of Funds in Category

Net Expense



4	7	Percentile
19/540	36/519	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.75	-	-0.41
Beta	1.03	-	0.98
R-Squared	95.40	-	89.13
Standard Deviation	9.32	8.83	9.20
Sharpe Ratio	1.27	0.98	0.87
Tracking Error	2.02	-	2.82
Information Ratio	1.77	-	-0.24
Up Capture Ratio	113.50	-	97.26
Down Capture Ratio	93.93	-	101.93

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.77	25.04	24.08
Price/Book Ratio	4.93	4.30	4.11
Avg Eff Duration	5.96	5.81	4.76

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MORNINGSTAR

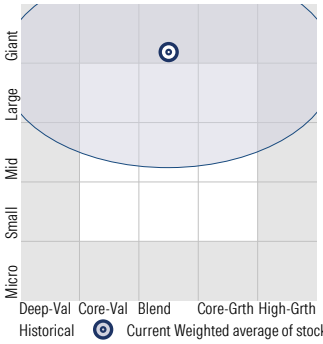
American Funds American Balanced R-6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ⊙ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

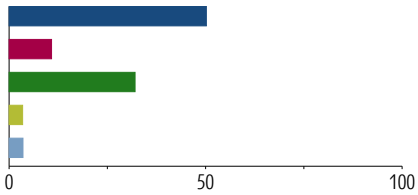
	Value	Blend	Growth
Large	29	22	31
Mid	7	7	4
Small	0	0	0

Fixed Income

	Ltd Duration	Mod	Ext
High Quality		■	
Mid			
Low			

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

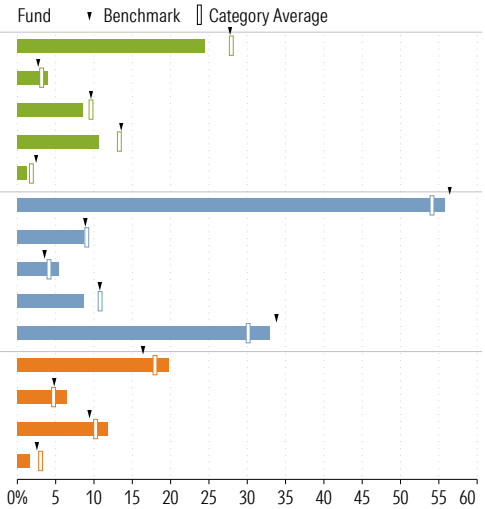
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	50.19	50.77
Non-US Stocks	10.80	8.63
Bonds	32.05	33.48
Cash	3.44	2.31
Other	3.53	4.82
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**24.41**	**27.57**	**27.92**
Basic Materials	3.95	2.53	3.17
Consumer Cyclical	8.49	9.42	9.61
Financial Services	10.67	13.36	13.31
Real Estate	1.30	2.26	1.83
Sensitive	**55.76**	**56.23**	**54.11**
Communication Services	8.62	8.68	9.06
Energy	5.46	3.36	4.13
Industrials	8.74	10.57	10.80
Technology	32.94	33.62	30.12
Defensive	**19.83**	**16.21**	**17.96**
Consumer Defensive	6.41	4.62	4.72
Healthcare	11.81	9.23	10.21
Utilities	1.61	2.36	3.03



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Capital Group Central Cash Fund	-	4.54	4.54	-	-
⊕ Broadcom Inc	-	4.38	8.92	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	3.02	11.94	-	Technology
⊕ Cap Grp Cent Fd Ser Ii	-	2.60	14.54	-	-
⊖ Micron Technology Inc	-	2.59	17.12	-	Technology
⊕ Philip Morris International Inc	-	2.27	19.40	-	Consumer Defensive
⊕ Alphabet Inc Class A	-	2.13	21.52	-	Communication Svc
⊖ Microsoft Corp	-	1.69	23.21	-	Technology
⊖ NVIDIA Corp	-	1.56	24.77	-	Technology
⊖ Eli Lilly and Co	-	1.47	26.24	-	Healthcare

Total Holdings 3970

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

American Funds Intl Gr and Inc R-6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 17.76 years.

Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.53 is 29.33% lower than the Foreign Large Blend category average.

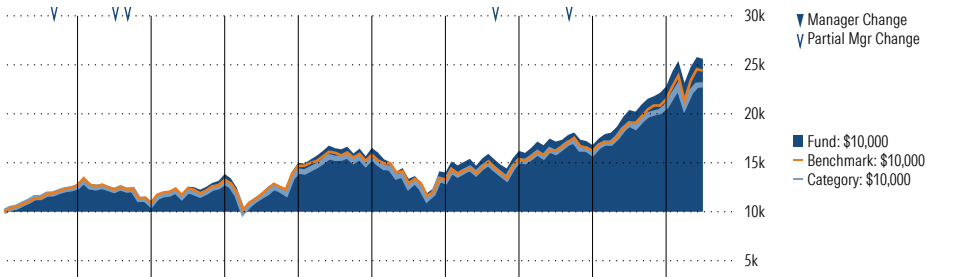
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

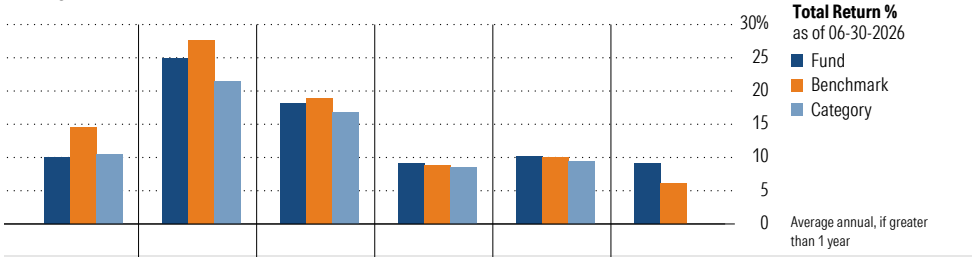
Growth of $10,000



Performance Quartile (Within Category)

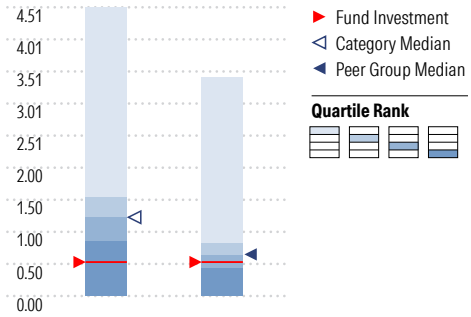
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	3.68	35.53	11.81	Total Return %
-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-1.85	3.14	-1.87	+/- Benchmark
1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.17	5.13	0.96	+/- Category
33	43	5	55	54	44	63	64	16	38	Tot Ret % Rank in Cat
917	927	960	974	950	936	922	880	843	833	# of Funds in Cat
37	27	35	35	23	34	31	31	40	-	Turnover %
-	-	0.57	0.54	0.54	0.53	0.54	0.54	0.53	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
9.96	24.94	18.16	9.09	10.12	9.14	Fund Return %
14.49	27.66	18.82	8.79	9.93	6.11	Benchmark Return %
10.44	21.46	16.72	8.43	9.46	-	Category Average %
53	29	32	37	30	-	% Rank in Category
840	820	784	738	583	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	34	34	Percentile
	291/865	247/729	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

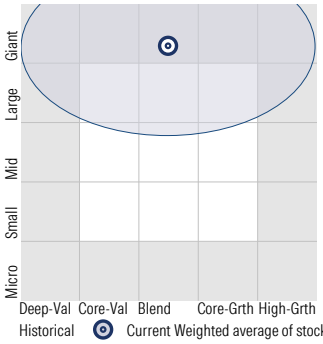
American Funds Intl Gr and Inc R-6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

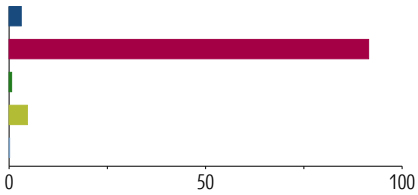
Style Breakdown

Equity

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

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

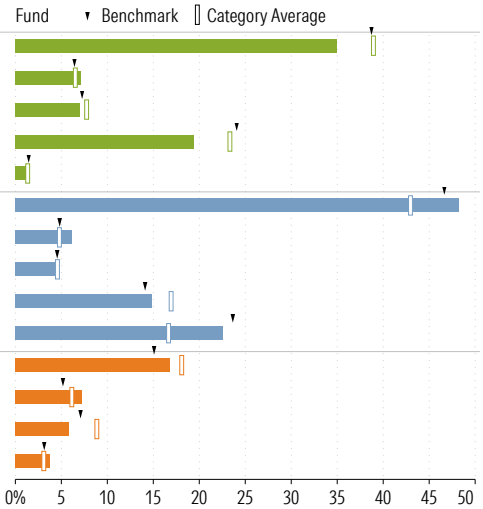
Asset Allocation as of 06-30-2026



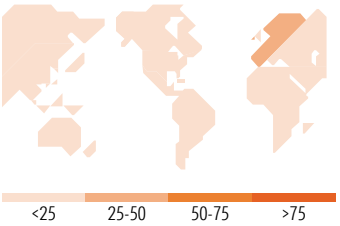
Asset Class	Net %	Cat%
US Stocks	3.09	4.30
Non-US Stocks	91.48	93.50
Bonds	0.64	1.21
Cash	4.65	2.26
Other	0.14	-1.26
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

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



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	37.85	37.49
Japan	9.43	18.63
Australasia	0.35	3.85
Asia-4 Tigers	20.82	10.28
Asia-ex 4 Tigers	7.25	4.73
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	10.79	10.30
North America	7.96	8.95
Central/Latin	2.83	1.35

	Fund %	Cat %
Greater Europe	51.36	52.21
United Kingdom	11.59	12.61
W euro-ex UK	36.78	38.16
Emrgng Europe	0.17	0.18
Africa	2.82	1.26

Market Maturity	Fund %
Developed Markets	88.54
Emerging Markets	11.46
Not Available	0.00

Top 10 Holdings as of 06-30-2026

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

Total Holdings 308

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

American Funds New Perspective R-6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 25.59 years.

Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 62.96% lower than the Global Large-Stock Growth category average.

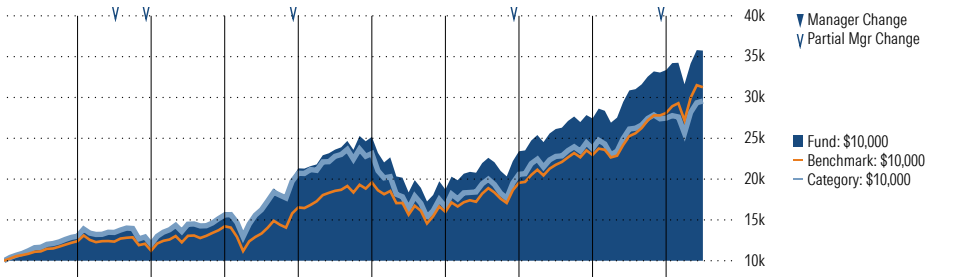
Morningstar Investment Management LLC Analysis

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

ESG Metrics

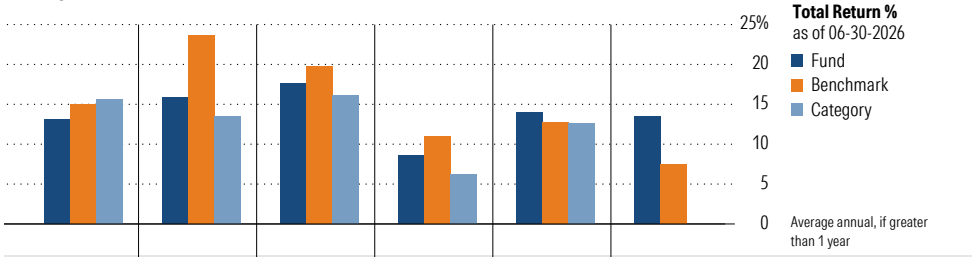
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



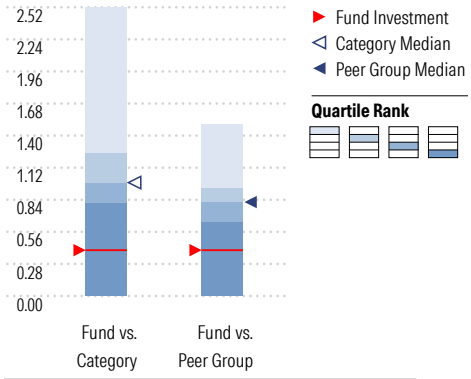
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	17.16	21.62	7.15	Total Return %
5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.33	-0.72	-4.10	+/- Benchmark
-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.69	6.16	-0.77	+/- Category
51	31	50	34	28	46	37	37	14	52	Tot Ret % Rank in Cat
265	290	304	320	346	364	357	340	331	316	# of Funds in Cat
28	23	20	26	22	21	17	24	23	-	Turnover %
-	-	0.44	0.42	0.41	0.41	0.42	0.41	0.40	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
13.05	15.81	17.62	8.65	14.01	13.44	Fund Return %
14.93	23.67	19.70	10.98	12.78	7.42	Benchmark Return %
15.62	13.47	16.08	6.17	12.58	-	Category Average %
59	43	36	31	23	-	% Rank in Category
320	316	304	290	214	-	# of Funds in Category

Net Expense



1	5	Percentile
2/324	11/238	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

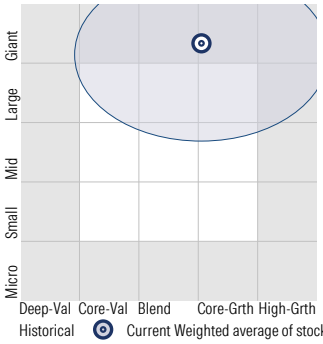
American Funds New Perspective R-6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

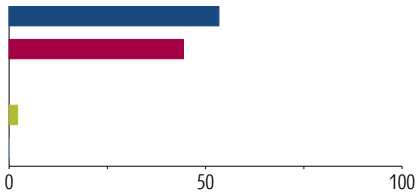
Style Breakdown

Equity

	Value	Blend	Growth
Large	17	38	31
Mid	3	5	6
Small	0	0	0

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

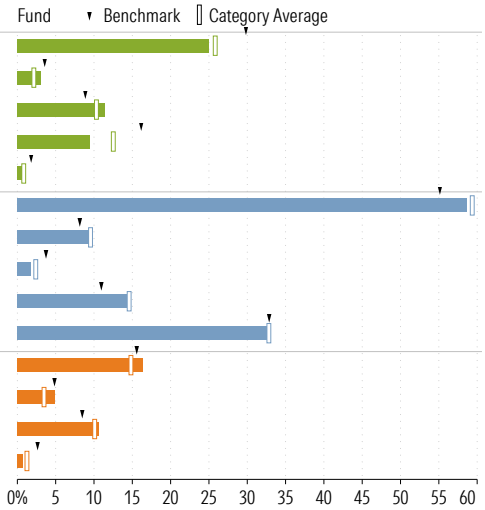
Asset Allocation as of 06-30-2026



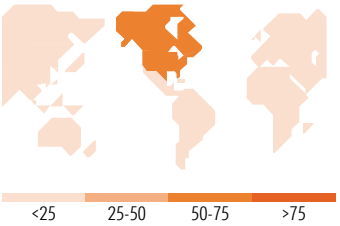
Asset Class	Net %	Cat%
US Stocks	53.39	58.84
Non-US Stocks	44.38	38.81
Bonds	0.00	0.01
Cash	2.17	1.57
Other	0.06	0.75
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**24.95**	**29.64**	**25.82**
Basic Materials	3.09	3.38	2.15
Consumer Cyclical	11.43	8.68	10.32
Financial Services	9.50	15.97	12.52
Real Estate	0.93	1.61	0.83
Sensitive	**58.71**	**54.95**	**59.36**
Communication Services	9.66	7.96	9.55
Energy	1.73	3.55	2.40
Industrials	14.56	10.77	14.59
Technology	32.76	32.67	32.82
Defensive	**16.34**	**15.39**	**14.82**
Consumer Defensive	4.92	4.66	3.48
Healthcare	10.67	8.28	10.09
Utilities	0.75	2.45	1.25



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	16.45	15.64
Japan	5.02	4.23
Australasia	0.31	0.33
Asia-4 Tigers	9.86	7.89
Asia-ex 4 Tigers	1.26	3.19
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	59.34	64.29
North America	58.40	62.81
Central/Latin	0.94	1.48

	Fund %	Cat %
Greater Europe	24.21	20.08
United Kingdom	5.11	4.64
W euro-ex UK	18.84	15.14
Emrgng Europe	0.00	0.04
Africa	0.26	0.26

Market Maturity	Fund %
Developed Markets	97.54
Emerging Markets	2.46
Not Available	0.00

Top 10 Holdings as of 06-30-2026

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

Total Holdings 282

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

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.

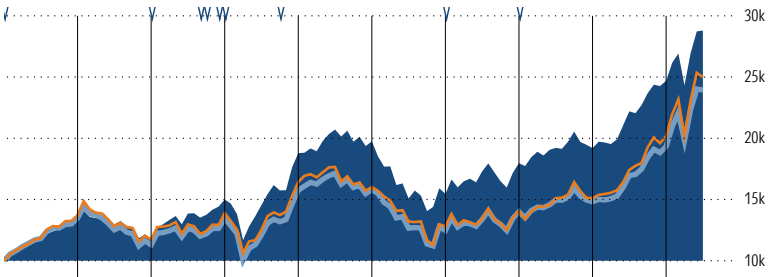
Morningstar Investment Management LLC Analysis

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

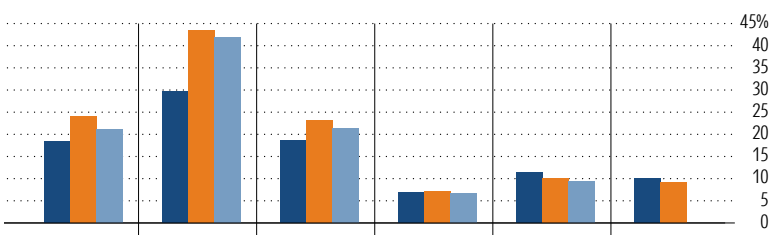
Growth of $10,000



Performance Quartile (Within Category)

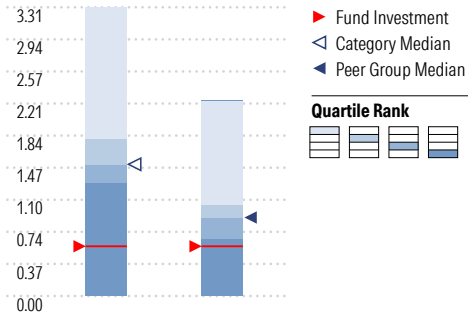
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
33.06	-11.97	28.03	25.30	5.13	-21.75	16.22	6.88	28.60	16.64	Total Return %
-4.22	2.61	9.59	6.99	7.67	-1.66	6.39	-0.62	-4.97	-7.21	+/- Benchmark
-1.11	4.10	8.78	7.40	4.75	-0.89	3.90	0.84	-1.95	-7.55	+/- Category
59	14	9	21	27	58	24	44	66	77	Tot Ret % Rank in Cat
917	940	943	904	895	905	905	871	835	814	# of Funds in Cat
37	–	37	40	–	39	32	37	46	–	Turnover %
–	–	0.61	0.59	0.57	0.57	0.58	0.57	0.57	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
18.38	29.73	18.51	6.82	11.36	10.09	Fund Return %
24.05	43.51	23.03	7.20	10.07	9.23	Benchmark Return %
21.05	41.91	21.31	6.65	9.33	–	Category Average %
69	77	72	55	12	–	% Rank in Category
819	805	769	707	535	–	# of Funds in Category

Net Expense



16	19	Percentile
130/827	131/693	Rank

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	1.93	–	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

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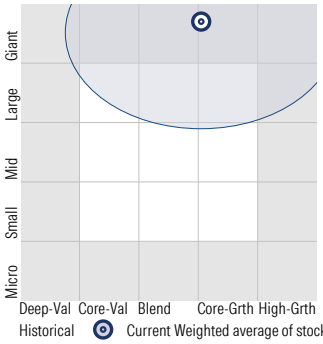
MORNINGSTAR

American Funds New World R-6 RNWGX

Morningstar Category	Morningstar Index
Diversified Emerging Mkts	MSCI EM NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

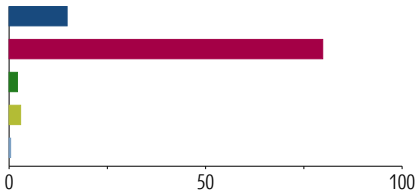
Equity

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

Weight %

>50 25-50 10-25 0-10

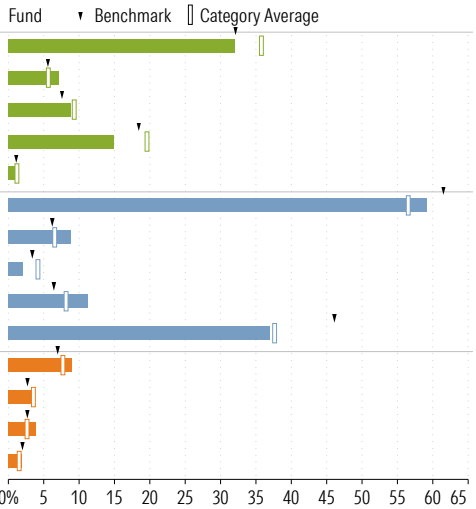
Asset Allocation as of 06-30-2026



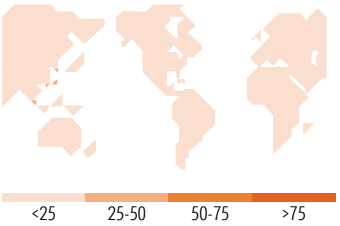
Asset Class	Net %	Cat%
US Stocks	14.76	2.43
Non-US Stocks	79.80	95.52
Bonds	2.12	-0.03
Cash	2.93	1.94
Other	0.39	0.15
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

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



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	56.62	76.68
Japan	4.07	0.07
Australasia	0.00	0.00
Asia-4 Tigers	30.05	43.19
Asia-ex 4 Tigers	22.50	33.42
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	26.22	13.36
North America	17.63	2.28
Central/Latin	8.59	11.08

	Fund %	Cat %
Greater Europe	17.15	9.95
United Kingdom	2.98	0.54
W euro-ex UK	7.91	1.47
Emrgng Europe	1.46	2.38
Africa	4.80	5.56

Market Maturity	Fund %
Developed Markets	64.41
Emerging Markets	35.59
Not Available	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

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MORNINGSTAR

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.

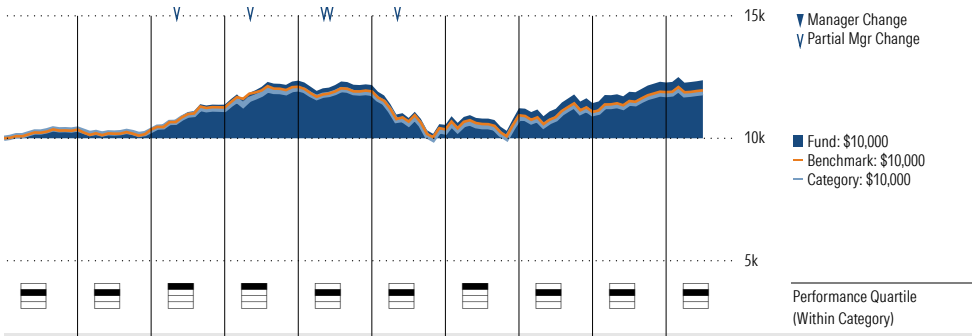
Morningstar Investment Management LLC Analysis

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

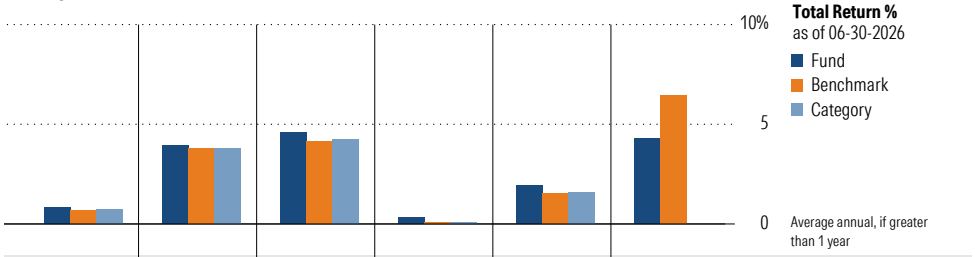
Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



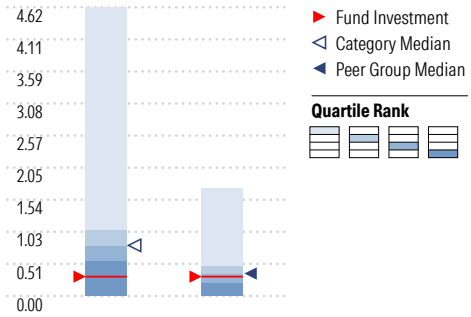
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.20	-0.30	9.48	8.63	-1.46	-13.35	6.43	1.85	7.36	0.76	Total Return %
0.66	-0.31	0.76	1.12	0.08	-0.34	0.90	0.60	0.06	0.14	+/- Benchmark
0.49	0.20	1.42	1.11	0.02	-0.03	0.84	0.17	0.29	0.07	+/- Category
31	41	15	22	40	49	20	34	32	33	Tot Ret % Rank in Cat
530	523	537	535	543	558	573	575	554	553	# of Funds in Cat
28	24	31	35	39	43	38	34	34	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.81	3.96	4.61	0.32	1.94	4.31	Fund Return %
0.67	3.79	4.16	0.08	1.54	6.46	Benchmark Return %
0.73	3.77	4.25	0.08	1.57	-	Category Average %
27	29	24	23	18	-	% Rank in Category
561	545	509	471	351	-	# of Funds in Category

Net Expense



34	42	Percentile
194/577	226/539	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

Baird Aggregate Bond Inst BAGIX

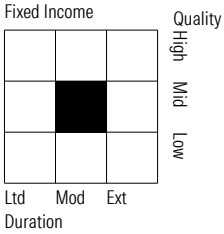
Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

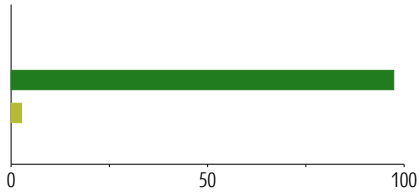
Style Analysis as of 06-30-2026

Style Breakdown

Fixed Income



Asset Allocation as of 06-30-2026

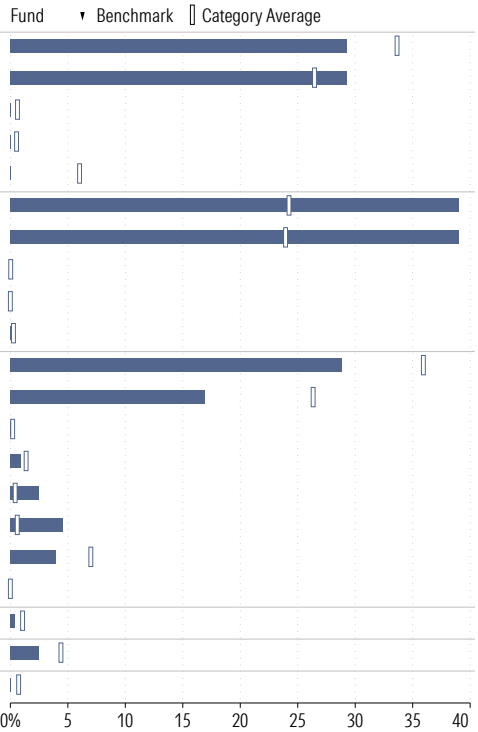


Asset Class	Net %	Cat%
US Stocks	0.00	0.44
Non-US Stocks	0.00	-0.08
Bonds	97.36	97.84
Cash	2.64	-0.09
Other	0.00	1.86
Total	**100.00**	**100.00**

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

	Fund	Bmark	Cat
Government	**29.24**	**-**	**33.64**
Treasury	29.24	-	26.46
Inflation - Protected	0.00	-	0.62
Agency/Quasi Agency	0.00	-	0.54
Other Government Related	0.00	-	6.02
Corporate	**39.04**	**-**	**24.24**
Corporate Bond	39.04	-	23.94
Bank Loan	0.00	-	0.03
Convertible	0.00	-	0.00
Preferred	0.00	-	0.27
Securitized	**28.84**	**-**	**35.93**
Agency MBS Pass-Through	16.93	-	26.34
Agency MBS ARM	0.00	-	0.20
Agency MBS CMO	0.94	-	1.37
Non-Agency Residential MBS	2.46	-	0.42
Commercial MBS	4.59	-	0.60
Asset-Backed	3.92	-	7.00
Covered Bond	0.00	-	0.00
Municipal	**0.41**	**-**	**1.06**
Cash & Equivalents	**2.47**	**-**	**4.40**
Other	**0.00**	**-**	**0.72**



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

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MORNINGSTAR

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Joel Schneider since 07-2015
Marc Leblond since 02-2020

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 14.35 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 0.31 is 70.19% lower than the Small Value category average.

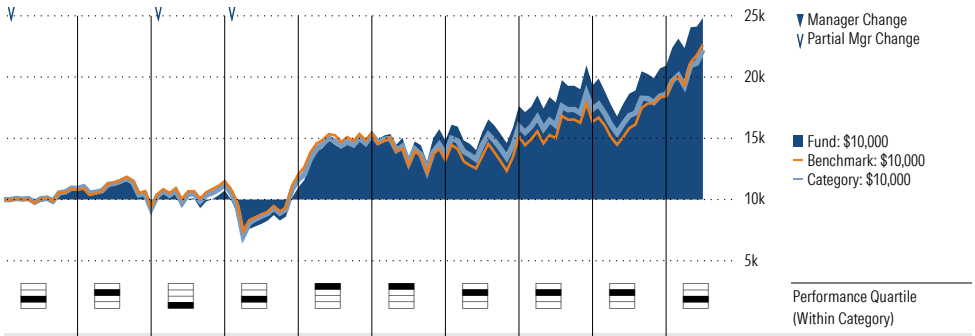
Morningstar Investment Management LLC Analysis

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

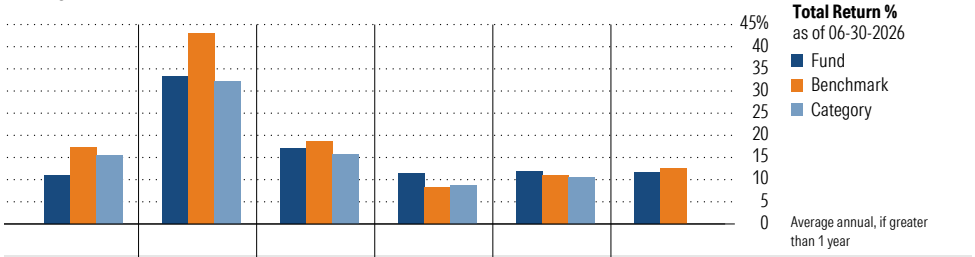
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



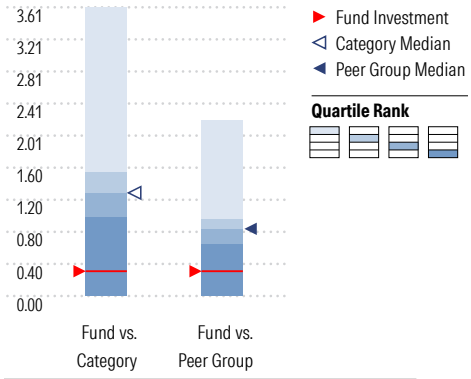
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
7.21	-15.13	18.12	2.23	39.84	-3.52	18.91	9.57	8.38	18.63	Total Return %
-0.63	-2.27	-4.27	-2.40	11.57	10.96	4.26	1.52	-4.21	-4.36	+/- Benchmark
-1.33	0.33	-3.31	-1.79	8.27	6.64	2.05	0.69	1.49	-1.11	+/- Category
67	48	82	58	12	10	34	44	36	63	Tot Ret % Rank in Cat
600	617	619	600	598	607	605	583	566	558	# of Funds in Cat
24	27	19	18	22	23	25	12	7	–	Turnover %
–	–	0.53	0.52	0.42	0.33	0.31	0.31	0.31	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.04	33.18	17.06	11.43	11.93	11.54	Fund Return %
17.19	43.01	18.73	8.23	10.89	12.42	Benchmark Return %
15.40	32.27	15.60	8.65	10.51	–	Category Average %
86	48	35	12	16	–	% Rank in Category
559	557	534	512	430	–	# of Funds in Category

Net Expense



8	8	Percentile
42/565	37/472	Rank

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	–	-0.87
Beta	0.93	–	0.90
R-Squared	95.06	–	90.84
Standard Deviation	18.51	19.43	18.34
Sharpe Ratio	0.69	0.74	0.63
Tracking Error	4.34	–	5.74
Information Ratio	-0.39	–	-0.52
Up Capture Ratio	93.05	–	89.23
Down Capture Ratio	94.60	–	93.32

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.61	14.86	17.62
Price/Book Ratio	1.31	1.40	1.72
Geom Avg Mkt Cap $B	4.30	2.59	5.95
ROE	6.83	2.92	9.60

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MORNINGSTAR

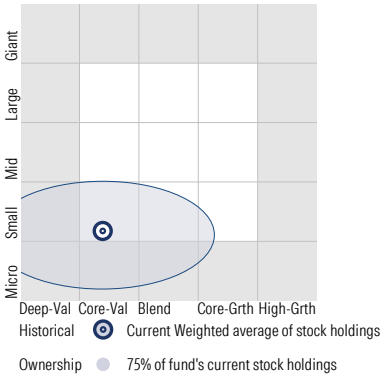
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

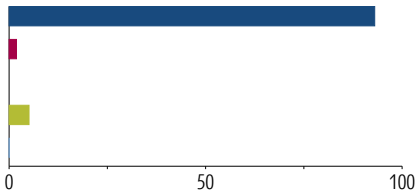


Style Breakdown
Equity

	Value	Blend	Growth
Large	0	1	0
Mid	2	2	0
Small	63	26	6

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

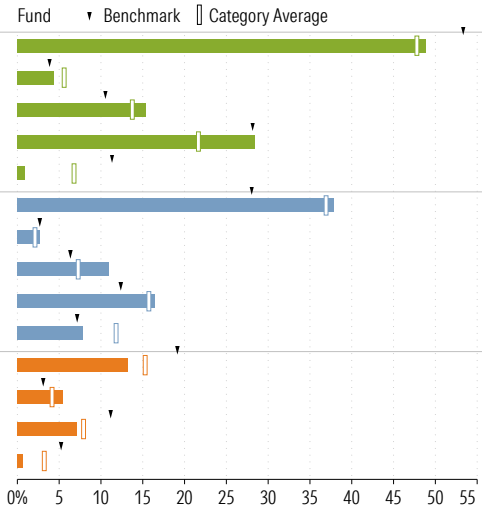
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	93.03	94.99
Non-US Stocks	1.88	3.37
Bonds	0.00	0.14
Cash	5.07	1.26
Other	0.02	0.24
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**48.91**	**53.16**	**47.79**
Basic Materials	4.33	3.68	5.60
Consumer Cyclical	15.36	10.36	13.75
Financial Services	28.37	27.97	21.66
Real Estate	0.85	11.15	6.78
Sensitive	**37.89**	**27.86**	**36.93**
Communication Services	2.65	2.51	2.11
Energy	10.99	6.17	7.28
Industrials	16.46	12.20	15.73
Technology	7.79	6.98	11.81
Defensive	**13.20**	**18.97**	**15.29**
Consumer Defensive	5.45	2.92	4.15
Healthcare	7.14	10.99	7.92
Utilities	0.61	5.06	3.22



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DFA Short Term Investment	4.50	4.50	-	-
⊖ BorgWarner Inc	0.91	5.41	-	Consumer Cyclical
HF Sinclair Corp	0.84	6.25	-	Energy
Elanco Animal Health Inc	0.80	7.05	-	Healthcare
Knight-Swift Transportation Holdings Inc Class A	0.80	7.85	-	Industrials
Avnet Inc	0.74	8.60	-	Technology
Arrow Electronics Inc	0.74	9.33	-	Technology
Invesco Ltd	0.69	10.02	-	Financial Services
WESCO International Inc	0.61	10.63	-	Industrials
Ovintiv Inc	0.59	11.23	-	Energy
Columbia Banking System Inc	0.58	11.81	-	Financial Services
⊕ SouthState Bank Corp	0.56	12.38	-	Financial Services
Zions Bancorp NA	0.56	12.94	-	Financial Services
APA Corp	0.55	13.49	-	Energy
Old National Bancorp	0.55	14.04	-	Financial Services

Total Holdings 1025

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

On Watch

Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Bradley Carris since 03-2004
JJ Swartz since 12-2025
John Scandalios since 05-2026

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 22.26 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 0.66 is 39.45% lower than the Small Growth category average.

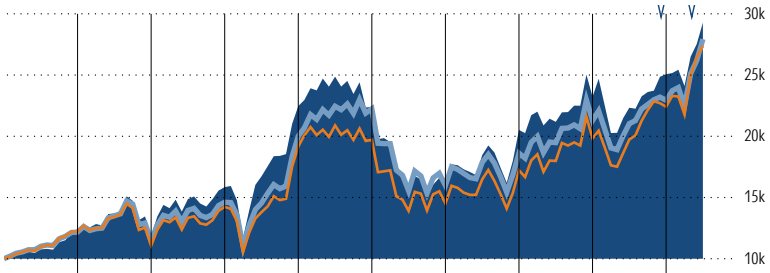
Morningstar Investment Management LLC Analysis

We are placing Franklin Small Cap Growth on watch due to the departure of lead portfolio manager Michael McCarthy, who retired at the close of Q4 2025. The new lead manager is longtime comanager Brad Carris, who has been on the strategy since March 2004 and now works alongside newly appointed comanager JJ Swartz. Swartz joined Franklin in 2022 as an industrials analyst and has no prior track record as a portfolio manager. While the fund is on watch, we will assess its performance, investment style, and prospects for competitive risk-adjusted results under the current management team.

ESG Metrics

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

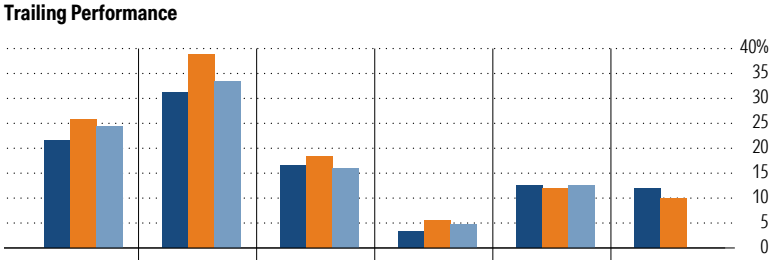
Growth of $10,000



Performance Quartile (Within Category)

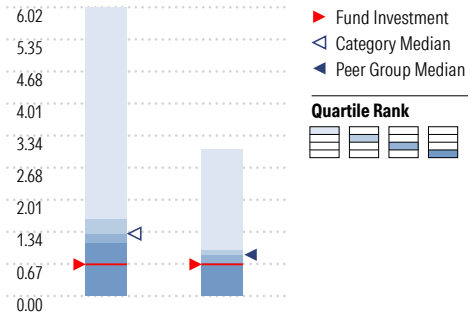
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.51	-2.33	33.54	41.75	-0.35	-30.16	31.24	13.18	7.92	16.86	Total Return %
-0.66	6.98	5.06	7.12	-3.18	-3.80	12.58	-1.97	-5.09	-5.32	+/- Benchmark
0.01	3.43	5.86	3.13	-12.24	-2.39	14.56	-1.80	-0.14	-4.91	+/- Category
47	27	23	35	86	67	4	55	54	74	Tot Ret % Rank in Cat
729	735	726	728	719	713	715	670	645	643	# of Funds in Cat
30	30	42	35	48	31	17	16	16	48	Turnover %
–	–	0.64	0.64	0.64	0.64	0.66	0.66	0.65	0.66	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
21.53	31.15	16.64	3.33	12.58	11.89	Fund Return %
25.71	38.74	18.44	5.57	11.97	9.95	Benchmark Return %
24.47	33.31	16.04	4.65	12.46	–	Category Average %
69	58	42	63	41	–	% Rank in Category
644	641	627	601	491	–	# of Funds in Category

Net Expense



9	21	Percentile
55/649	125/599	Rank

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	0.78	–	0.34
Beta	0.86	–	0.87
R-Squared	85.60	–	87.19
Standard Deviation	19.90	21.29	20.00
Sharpe Ratio	0.64	0.68	0.61
Tracking Error	8.08	–	7.68
Information Ratio	-0.22	–	-0.17
Up Capture Ratio	82.14	–	85.93
Down Capture Ratio	76.59	–	84.44

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.55	26.08	30.74
Price/Book Ratio	4.10	4.82	4.34
Geom Avg Mkt Cap $B	7.00	3.84	9.77
ROE	6.64	5.19	13.77

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MORNINGSTAR

On Watch

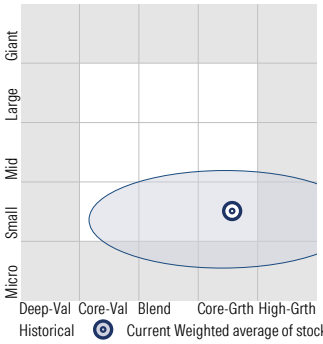
Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

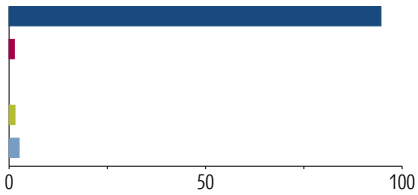
Style Breakdown

Equity

	Value	Blend	Growth
Large	0	0	0
Mid	2	5	18
Small	10	22	43

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

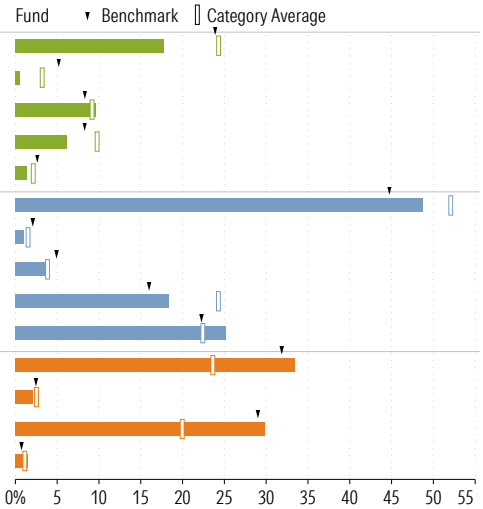
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	94.61	93.39
Non-US Stocks	1.33	4.01
Bonds	0.00	0.01
Cash	1.51	1.53
Other	2.54	1.04
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**17.79**	**23.73**	**24.31**
Basic Materials	0.54	5.02	3.21
Consumer Cyclical	9.68	8.14	9.18
Financial Services	6.19	8.12	9.78
Real Estate	1.38	2.45	2.14
Sensitive	**48.73**	**44.57**	**52.08**
Communication Services	1.06	1.91	1.52
Energy	4.08	4.75	3.85
Industrials	18.38	15.82	24.29
Technology	25.21	22.09	22.42
Defensive	**33.48**	**31.69**	**23.62**
Consumer Defensive	2.15	2.29	2.53
Healthcare	29.88	28.84	19.96
Utilities	1.45	0.56	1.13



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Onto Innovation Inc	2.42	2.42	-	Technology
SiTime Corp Ordinary Shares	2.16	4.58	-	Technology
⊖ Lattice Semiconductor Corp	2.12	6.70	-	Technology
⊖ Arcosa Inc	2.05	8.75	-	Industrials
⊖ BWX Technologies Inc	2.03	10.78	-	Industrials
⊖ AAON Inc	1.89	12.67	-	Industrials
⊖ RBC Bearings Inc	1.83	14.50	-	Industrials
⊖ Granite Construction Inc	1.82	16.32	-	Industrials
⊖ Forgent Power Solutions Inc Ordinary Shares - Class A	1.81	18.13	-	Industrials
Jazz Pharmaceuticals PLC	1.71	19.85	-	Healthcare
⊖ Credo Technology Group Holding Ltd	1.61	21.45	-	Technology
⊕ JFrog Ltd Ordinary Shares	1.57	23.03	-	Technology
⊖ Guardant Health Inc	1.50	24.53	-	Healthcare
⊖ AAR Corp	1.43	25.96	-	Industrials
⊖ Modine Manufacturing Co	1.42	27.38	-	Consumer Cyclical

Total Holdings 132

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

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.

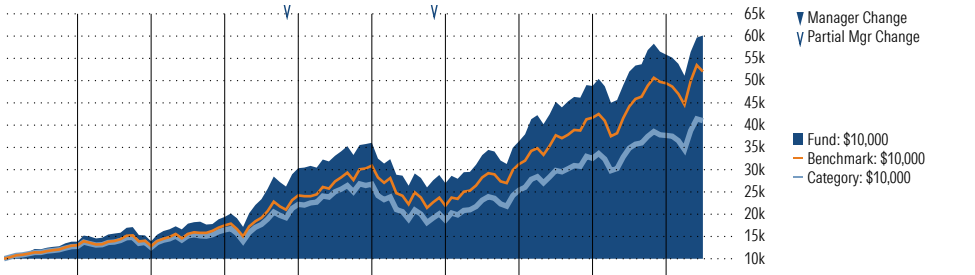
Morningstar Investment Management LLC Analysis

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

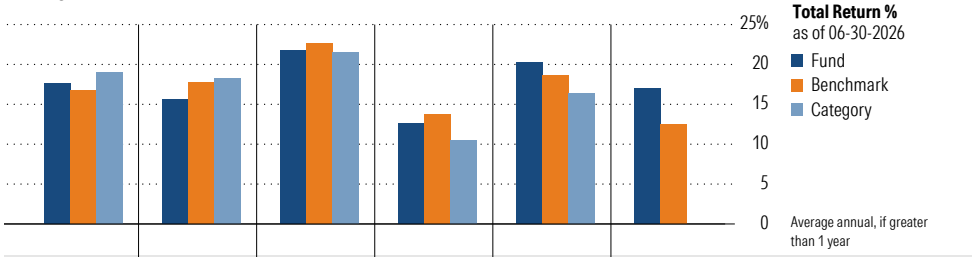
Growth of $10,000



Performance Quartile (Within Category)

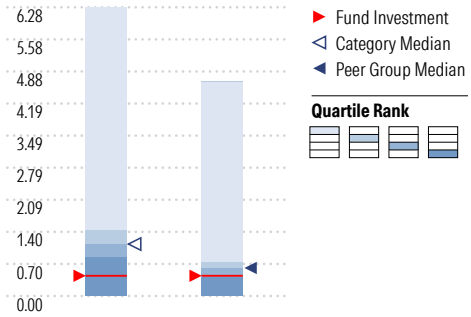
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
38.37	0.57	39.39	56.42	18.79	-25.21	34.95	34.17	14.40	7.68	Total Return %
8.16	2.08	3.00	17.93	-8.81	3.93	-7.73	0.81	-4.16	2.35	+/- Benchmark
10.70	2.66	7.49	20.56	-1.66	4.70	-1.79	5.21	-1.70	-1.32	+/- Category
3	22	4	8	68	29	58	24	65	46	Tot Ret % Rank in Cat
1,293	1,339	1,294	1,280	1,292	1,296	1,287	1,218	1,208	1,206	# of Funds in Cat
22	24	50	47	-	50	42	32	52	-	Turnover %
-	-	0.43	0.44	0.43	0.44	0.43	0.44	0.43	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
17.66	15.56	21.81	12.66	20.30	16.95	Fund Return %
16.74	17.71	22.58	13.71	18.58	12.50	Benchmark Return %
18.98	18.29	21.52	10.51	16.40	-	Category Average %
51	57	47	33	7	-	% Rank in Category
1,211	1,189	1,108	1,057	865	-	# of Funds in Category

Net Expense



13	27	Percentile
163/1235	301/1115	Rank

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	-	-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

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MORNINGSTAR

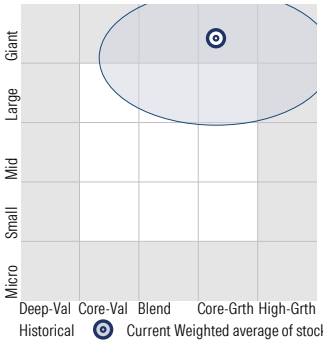
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

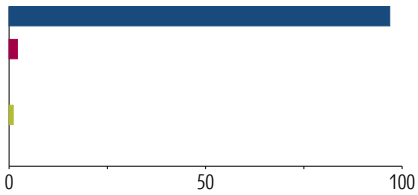
Style Breakdown

Equity

	Value	Blend	Growth
Large	17	35	39
Mid	1	1	7
Small	0	0	0

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

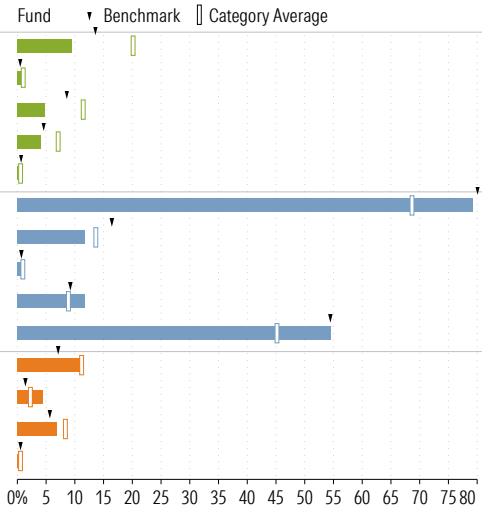
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	96.85	93.30
Non-US Stocks	2.11	4.47
Bonds	0.00	0.06
Cash	1.04	0.90
Other	0.00	1.27
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**9.46**	**13.33**	**20.14**
Basic Materials	0.60	0.25	1.02
Consumer Cyclical	4.72	8.35	11.46
Financial Services	4.14	4.33	7.10
Real Estate	0.00	0.40	0.56
Sensitive	**79.19**	**79.82**	**68.66**
Communication Services	11.77	16.19	13.65
Energy	1.07	0.45	0.95
Industrials	11.76	8.97	8.89
Technology	54.59	54.21	45.17
Defensive	**11.35**	**6.85**	**11.18**
Consumer Defensive	4.44	1.15	2.27
Healthcare	6.91	5.40	8.36
Utilities	0.00	0.30	0.55



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

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MORNINGSTAR

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alison O'Neill since 05-2018
Jude Jason since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.17 years.
- Style: The fund has landed in its primary style box — Large Blend — 68.57 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.37 is 43.94% lower than the Large Blend category average.

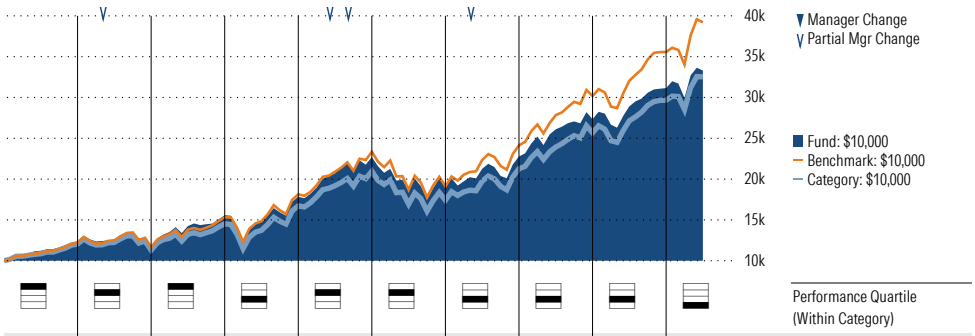
Morningstar Investment Management LLC Analysis

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

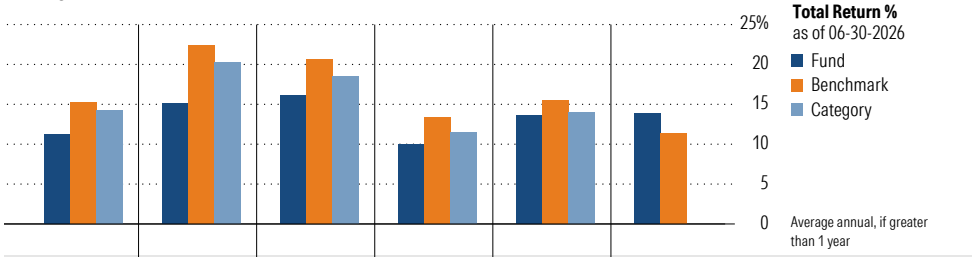
Metric	Rating	Updated
Sustainability Rating	4	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

Growth of $10,000



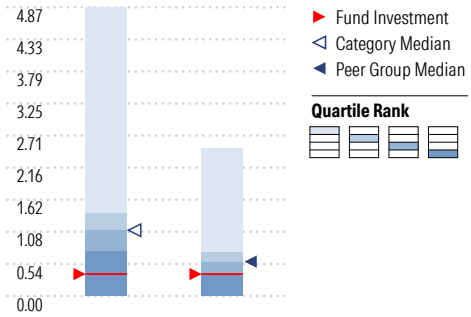
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
23.93	-5.03	32.34	14.50	27.25	-16.06	19.55	20.05	13.94	6.89	Total Return %
2.10	-0.65	0.85	-3.90	-1.46	2.05	-6.74	-4.97	-3.94	-3.32	+/- Benchmark
3.49	1.24	3.56	-1.33	1.18	0.90	-2.77	-1.40	-1.60	-2.85	+/- Category
11	40	14	62	43	36	72	66	70	76	Tot Ret % Rank in Cat
1,471	1,480	1,490	1,483	1,495	1,513	1,509	1,496	1,447	1,498	# of Funds in Cat
12	13	16	16	13	10	20	25	26	-	Turnover %
-	-	-	-	0.37	0.38	0.38	0.38	0.37	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.22	15.15	16.12	9.95	13.55	13.91	Fund Return %
15.20	22.32	20.61	13.41	15.51	11.33	Benchmark Return %
14.21	20.23	18.52	11.51	14.04	-	Category Average %
78	81	77	76	67	-	% Rank in Category
1,519	1,444	1,334	1,245	988	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	31	27
Rank	487/1567	272/1011

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.40	-	-1.07
Beta	0.92	-	0.97
R-Squared	96.57	-	91.65
Standard Deviation	12.24	13.05	13.22
Sharpe Ratio	0.91	1.15	1.01
Tracking Error	2.49	-	3.22
Information Ratio	-1.81	-	-1.61
Up Capture Ratio	87.63	-	94.65
Down Capture Ratio	102.60	-	101.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.82	26.87	25.00
Price/Book Ratio	5.61	5.38	5.49
Geom Avg Mkt Cap $B	449.83	486.97	607.94
ROE	35.91	36.35	39.47

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MORNINGSTAR

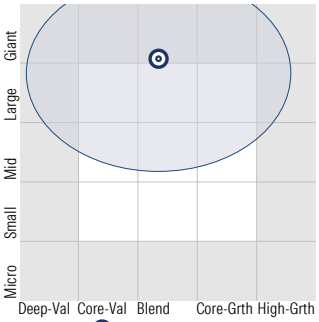
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

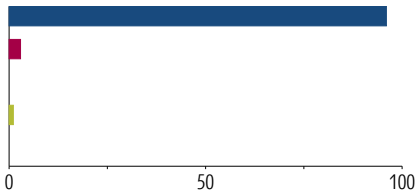
Style Breakdown

Equity

	Value	Blend	Growth
Large	24	34	22
Mid	3	16	0
Small	0	1	0

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

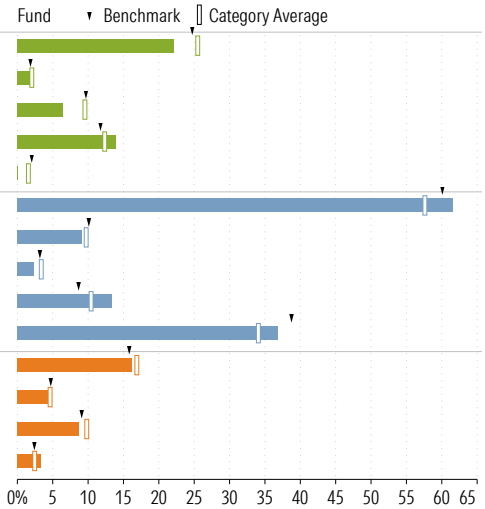
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	96.00	95.00
Non-US Stocks	2.91	2.19
Bonds	0.00	0.47
Cash	1.08	0.45
Other	0.00	1.90
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**22.19**	**24.52**	**25.50**
Basic Materials	1.79	1.65	2.04
Consumer Cyclical	6.44	9.49	9.55
Financial Services	13.96	11.55	12.35
Real Estate	0.00	1.83	1.56
Sensitive	**61.58**	**59.88**	**57.61**
Communication Services	9.05	9.90	9.73
Energy	2.40	2.98	3.38
Industrials	13.36	8.45	10.43
Technology	36.77	38.55	34.07
Defensive	**16.24**	**15.61**	**16.89**
Consumer Defensive	4.25	4.52	4.63
Healthcare	8.68	8.89	9.81
Utilities	3.31	2.20	2.45



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ NVIDIA Corp	7.78	7.78	-	Technology
⊖ Apple Inc	6.28	14.06	-	Technology
⊖ Alphabet Inc Class A	6.21	20.27	-	Communication Svc
⊖ Microsoft Corp	4.73	24.99	-	Technology
⊖ Amazon.com Inc	4.70	29.69	-	Consumer Cyclical
⊖ Broadcom Inc	3.60	33.29	-	Technology
⊖ JPMorgan Chase & Co	2.69	35.98	-	Financial Services
⊖ Meta Platforms Inc Class A	2.37	38.35	-	Communication Svc
⊖ KLA Corp	2.07	40.42	-	Technology
⊖ Seagate Technology Holdings PLC	1.95	42.38	-	Technology
⊖ Visa Inc Class A	1.82	44.20	-	Financial Services
⊕ Amphenol Corp Class A	1.68	45.88	-	Technology
⊖ The Goldman Sachs Group Inc	1.64	47.52	-	Financial Services
⊕ Chubb Ltd	1.61	49.13	-	Financial Services
⊕ Arista Networks Inc	1.58	50.72	-	Technology

Total Holdings 69

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Eric Braz since 06-2021
Bradford Mak since 07-2026

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.62 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 0.65 is 35% lower than the Mid-Cap Growth category average.

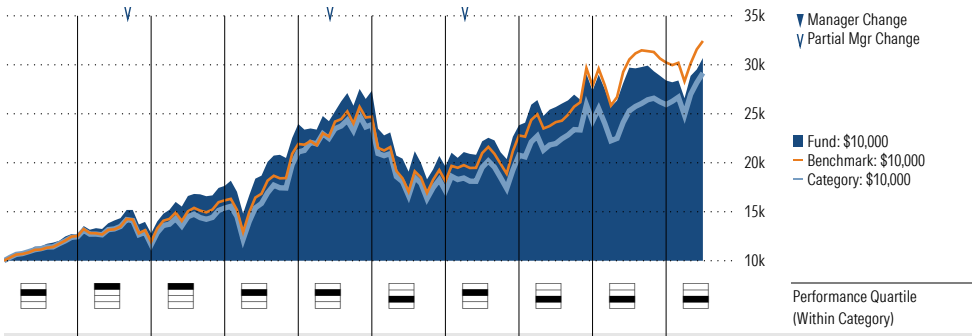
Morningstar Investment Management LLC Analysis

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

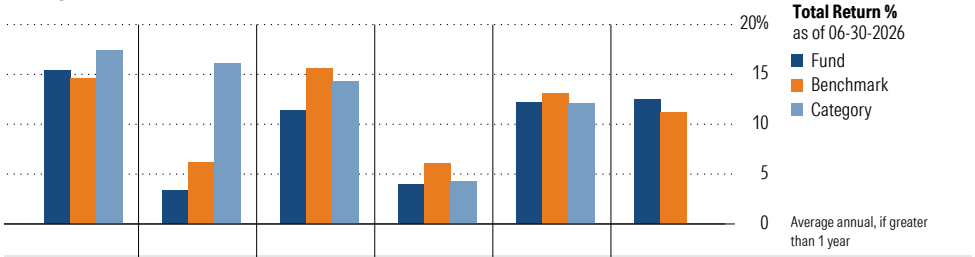
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



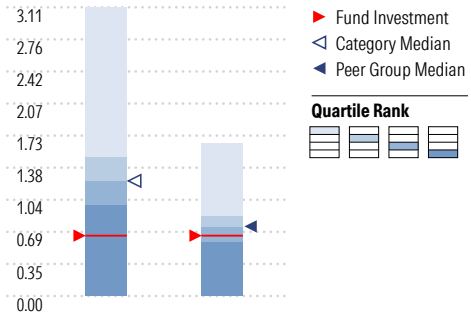
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.39	1.21	37.93	35.80	14.17	-28.29	21.50	14.79	3.81	8.09	Total Return %
1.12	5.96	2.46	0.21	1.44	-1.57	-4.37	-7.31	-4.85	0.82	+/- Benchmark
2.48	7.86	5.41	-3.46	1.12	-0.50	0.13	-1.68	-3.86	-4.63	+/- Category
31	9	17	40	46	60	45	52	64	68	Tot Ret % Rank in Cat
649	638	646	633	634	636	622	593	580	576	# of Funds in Cat
30	33	21	34	23	21	30	35	54	-	Turnover %
-	-	0.74	0.69	0.65	0.65	0.65	0.65	0.65	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
15.43	3.32	11.42	3.98	12.23	12.51	Fund Return %
14.55	6.17	15.61	6.03	13.04	11.19	Benchmark Return %
17.39	16.06	14.29	4.30	12.12	-	Category Average %
61	81	70	52	42	-	% Rank in Category
578	573	553	535	460	-	# of Funds in Category

Net Expense



13	32	Percentile
73/580	180/563	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.79	-	-0.82
Beta	0.86	-	0.94
R-Squared	91.77	-	84.64
Standard Deviation	16.01	17.79	18.47
Sharpe Ratio	0.46	0.64	0.50
Tracking Error	5.21	-	7.31
Information Ratio	-0.80	-	-0.42
Up Capture Ratio	81.63	-	91.89
Down Capture Ratio	88.40	-	96.47

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	40.19	34.70	32.11
Price/Book Ratio	7.59	12.07	6.57
Geom Avg Mkt Cap $B	33.60	34.75	33.62
ROE	19.40	24.61	22.51

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MORNINGSTAR

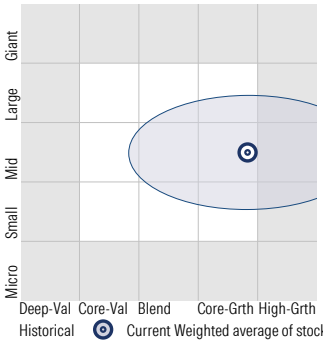
MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

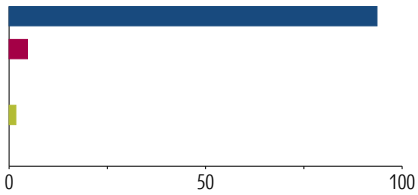
Style Breakdown

Equity

	Value	Blend	Growth
Large	0	2	13
Mid	3	25	43
Small	1	6	6

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

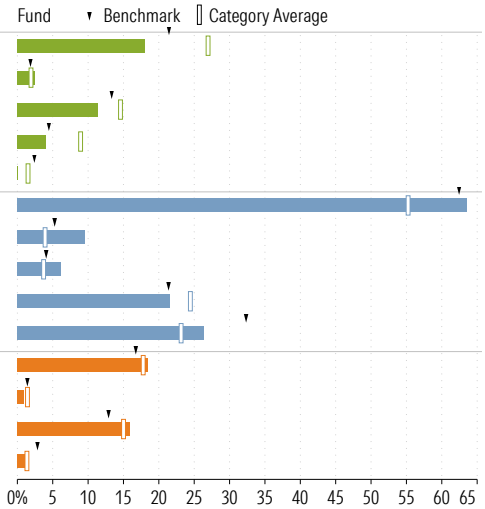
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	93.60	94.17
Non-US Stocks	4.68	3.89
Bonds	0.00	0.08
Cash	1.73	1.13
Other	0.00	0.72
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**18.04**	**21.23**	**26.96**
Basic Materials	2.50	1.65	1.93
Consumer Cyclical	11.33	13.13	14.58
Financial Services	4.07	4.25	8.94
Real Estate	0.14	2.20	1.51
Sensitive	**63.56**	**62.24**	**55.24**
Communication Services	9.51	5.07	3.92
Energy	6.10	3.87	3.71
Industrials	21.52	21.17	24.46
Technology	26.43	32.13	23.15
Defensive	**18.40**	**16.54**	**17.79**
Consumer Defensive	0.87	1.21	1.43
Healthcare	15.90	12.69	15.01
Utilities	1.63	2.64	1.35



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Monolithic Power Systems Inc	2.87	2.87	-	Technology
Live Nation Entertainment Inc	2.80	5.67	-	Communication Svc
⊖ Take-Two Interactive Software Inc	2.70	8.37	-	Communication Svc
Natera Inc	2.60	10.97	-	Healthcare
Ascendis Pharma AS	2.42	13.40	-	Healthcare
Seagate Technology Holdings PLC	2.05	15.45	-	Technology
TKO Group Holdings Inc	2.04	17.49	-	Communication Svc
⊖ Howmet Aerospace Inc	1.98	19.47	-	Industrials
Cloudflare Inc	1.91	21.38	-	Technology
Axon Enterprise Inc	1.91	23.29	-	Industrials
⊕ Revolution Medicines Inc Ordinary Shares	1.86	25.15	-	Healthcare
Viking Holdings Ltd	1.86	27.00	-	Consumer Cyclical
⊕ Currency Cash CASH_USD	1.73	28.73	-	-
⊖ Cheniere Energy Inc	1.65	30.38	-	Energy
⊕ Jabil Inc	1.64	32.02	-	Technology

Total Holdings 114

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

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.

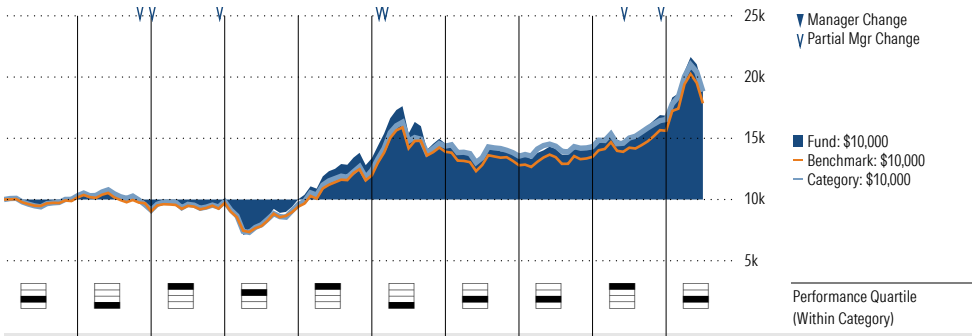
Morningstar Investment Management LLC Analysis

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

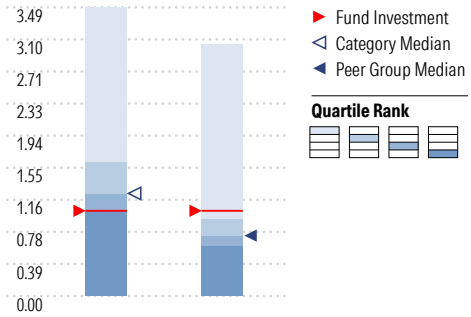


2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.70	-13.77	12.27	0.82	33.48	8.85	-7.36	4.69	19.27	13.81	Total Return %
1.00	-2.52	4.58	3.94	6.37	-7.24	0.55	-0.69	3.50	-0.55	+/- Benchmark
-0.96	-2.25	4.40	3.91	3.74	-6.89	-1.80	-1.15	3.38	-0.10	+/- Category
61	77	10	31	25	91	60	75	19	57	Tot Ret % Rank in Cat
155	143	148	142	133	132	129	128	128	129	# of Funds in Cat
176	148	226	262	260	120	77	172	268	224	Turnover %
–	–	1.46	1.33	0.82	0.75	1.05	1.00	0.82	1.03	Expense Ratio

Trailing Performance

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-6.27	26.75	12.87	8.92	6.63	4.63	Fund Return %
-8.08	25.46	11.69	9.37	5.83	3.29	Benchmark Return %
-6.14	25.10	12.40	10.00	6.82	–	Category Average %
54	40	39	64	51	–	% Rank in Category
131	128	119	113	85	–	# of Funds in Category

Net Expense



49	68	Percentile
66/133	63/93	Rank

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	1.63	–	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

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MORNINGSTAR

PIMCO Commodity and Real Ret Bd Alp Inst PCRIX

Morningstar Category	Morningstar Index
Commodities Broad Basket	Bloomberg Commodity TR USD

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PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 05-2016
Alfred Murata since 05-2016
Sonali Pier since 02-2017
Charles Watford since 12-2022
Regina Borromeo since 12-2022

Quantitative Screens

Performance: The fund has finished in the Multisector Bond 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 10.1 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.81 is 8.99% lower than the Multisector Bond category average.

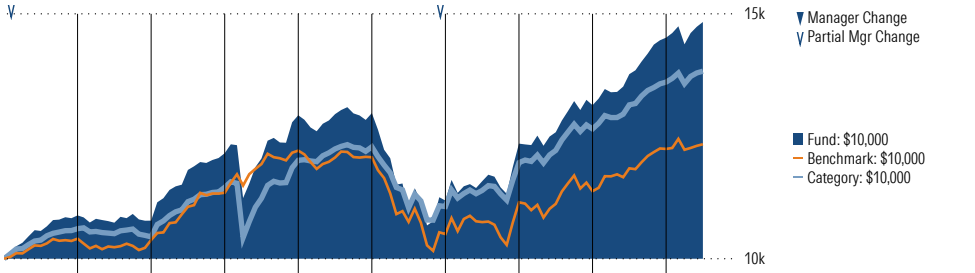
Morningstar Investment Management LLC Analysis

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	3	02-28-2026

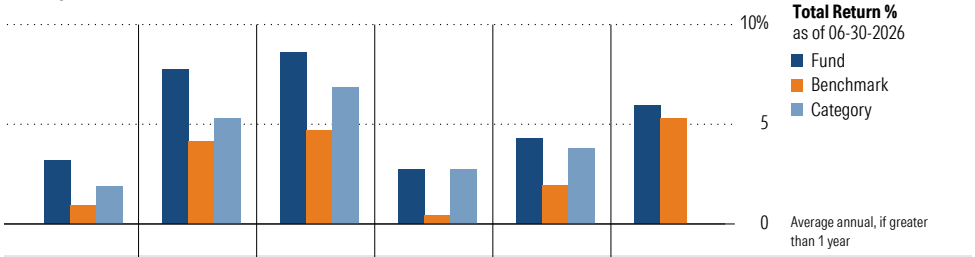
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
8.85	-0.99	12.78	6.37	0.34	-13.76	10.39	6.35	10.50	2.20	Total Return %
4.76	-0.74	3.49	-1.21	1.44	-0.77	4.22	4.31	2.92	1.43	+/- Benchmark
2.78	0.53	2.98	1.53	-2.15	-3.91	2.26	0.39	2.75	0.55	+/- Category
9	35	11	39	82	90	13	43	6	18	Tot Ret % Rank in Cat
379	395	383	385	399	405	409	402	400	422	# of Funds in Cat
156	56	105	127	110	94	136	247	303	274	Turnover %
–	–	0.79	0.79	0.77	0.75	0.76	0.79	0.75	0.81	Expense Ratio

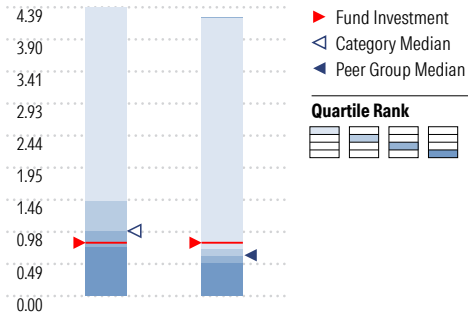
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.17	7.73	8.59	2.75	4.31	5.96	Fund Return %
0.92	4.15	4.70	0.44	1.95	5.29	Benchmark Return %
1.90	5.31	6.86	2.75	3.77	–	Category Average %
6	7	6	47	24	–	% Rank in Category
427	408	387	352	262	–	# of Funds in Category

Net Expense



54	84	Percentile
231/429	267/319	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.17	–	3.11
Beta	0.89	–	0.78
R-Squared	89.00	–	84.26
Standard Deviation	5.04	5.34	4.50
Sharpe Ratio	0.74	0.02	0.54
Tracking Error	1.77	–	2.21
Information Ratio	2.19	–	1.11
Up Capture Ratio	117.72	–	97.86
Down Capture Ratio	59.84	–	53.49

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.46	4.55	4.20
Avg Eff Maturity	9.36	7.69	7.46

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MORNINGSTAR

PIMCO Diversified Inc Instl PDIIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

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PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

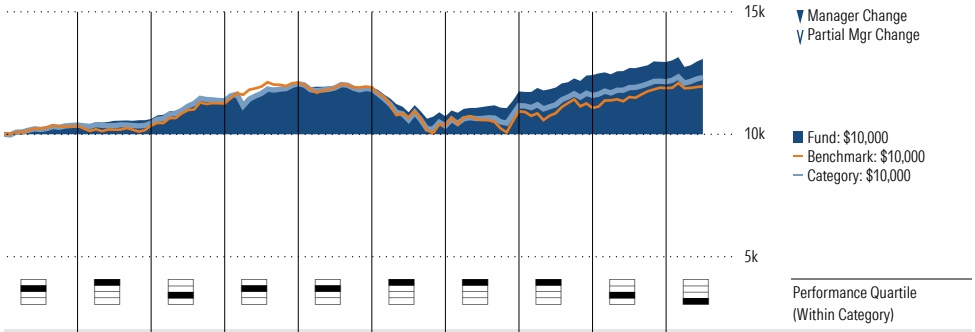
Morningstar Investment Management LLC Analysis

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

ESG Metrics

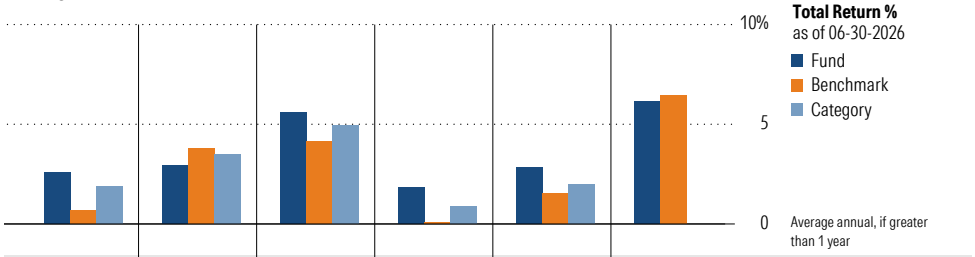
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

Growth of $10,000



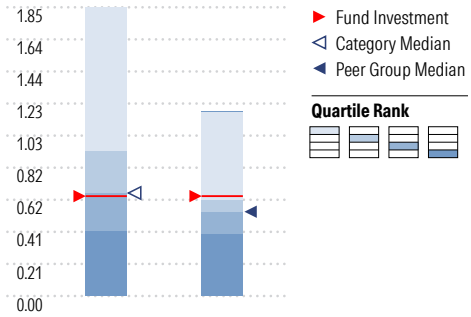
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.52	2.63	7.34	6.15	-1.67	-9.84	9.49	5.68	4.31	0.96	Total Return %
-0.02	2.62	-1.38	-1.36	-0.13	3.17	3.96	4.43	-2.99	0.34	+/- Benchmark
-0.21	1.95	-1.39	-0.02	0.22	2.80	1.68	1.81	-0.70	-0.45	+/- Category
44	9	74	50	41	14	18	8	66	79	Tot Ret % Rank in Cat
114	135	144	146	154	160	153	149	131	134	# of Funds in Cat
252	154	202	333	520	334	446	657	699	639	Turnover %
–	–	0.55	0.60	0.52	0.51	0.63	0.75	0.57	0.50	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.56	2.93	5.57	1.81	2.81	6.14	Fund Return %
0.67	3.79	4.16	0.08	1.54	6.46	Benchmark Return %
1.90	3.48	4.95	0.89	1.97	–	Category Average %
7	67	20	13	15	–	% Rank in Category
134	132	126	123	86	–	# of Funds in Category

Net Expense



46	56	Percentile
63/136	55/99	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

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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
Aurélie 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.

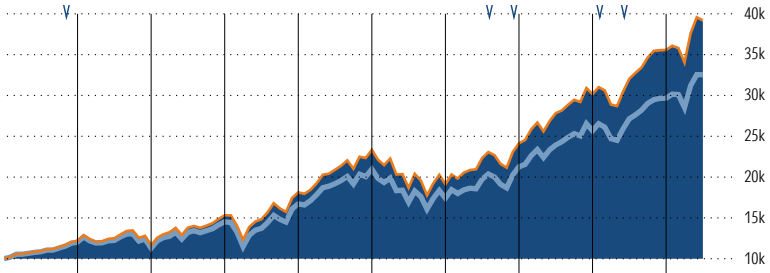
Morningstar Investment Management LLC Analysis

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

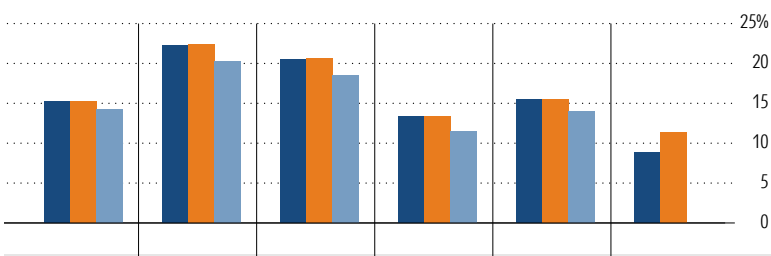
Growth of $10,000



Performance Quartile (Within Category)

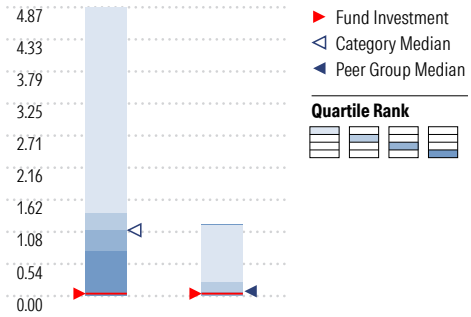
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.79	-4.43	31.46	18.37	28.66	-18.15	26.24	24.97	17.83	10.19	Total Return %
-0.04	-0.05	-0.03	-0.03	-0.05	-0.04	-0.05	-0.05	-0.05	-0.02	+/- Benchmark
1.35	1.84	2.68	2.54	2.59	-1.19	3.92	3.52	2.29	0.45	+/- Category
29	27	24	38	23	52	27	24	25	43	Tot Ret % Rank in Cat
1,471	1,480	1,490	1,483	1,495	1,513	1,509	1,496	1,447	1,498	# of Funds in Cat
3	4	4	4	2	2	2	2	2	-	Turnover %
-	-	0.04	0.04	0.04	0.04	0.04	0.04	0.04	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
15.19	22.27	20.56	13.36	15.46	8.89	Fund Return %
15.20	22.32	20.61	13.41	15.51	11.33	Benchmark Return %
14.21	20.23	18.52	11.51	14.04	-	Category Average %
40	35	27	21	18	-	% Rank in Category
1,519	1,444	1,334	1,245	988	-	# of Funds in Category

Net Expense



9	40	Percentile
135/1567	254/637	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

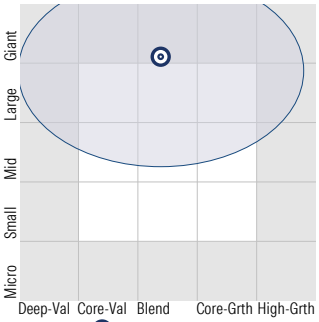
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

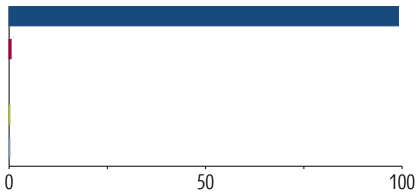
Style Breakdown

Equity

	Value	Blend	Growth
Large	28	29	23
Mid	6	10	3
Small	0	1	0

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

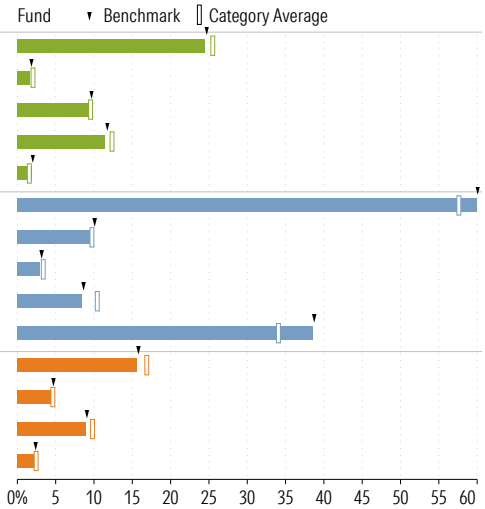
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	99.07	95.00
Non-US Stocks	0.50	2.19
Bonds	0.00	0.47
Cash	0.22	0.45
Other	0.20	1.90
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**24.41**	**24.52**	**25.50**
Basic Materials	1.66	1.65	2.04
Consumer Cyclical	9.51	9.49	9.55
Financial Services	11.41	11.55	12.35
Real Estate	1.83	1.83	1.56
Sensitive	**59.97**	**59.88**	**57.61**
Communication Services	9.91	9.90	9.73
Energy	2.98	2.98	3.38
Industrials	8.46	8.45	10.43
Technology	38.62	38.55	34.07
Defensive	**15.63**	**15.61**	**16.89**
Consumer Defensive	4.53	4.52	4.63
Healthcare	8.90	8.89	9.81
Utilities	2.20	2.20	2.45



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

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MORNINGSTAR

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021
Matthew Hand since 10-2021

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 5.34 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 79.01% lower than the Large Value category average.

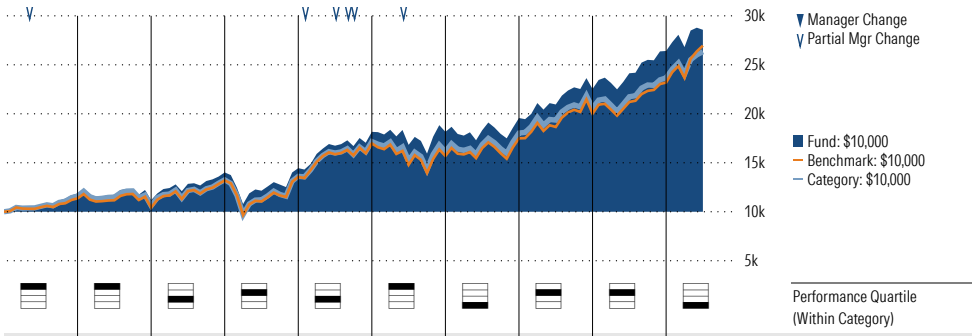
Morningstar Investment Management LLC Analysis

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

ESG Metrics

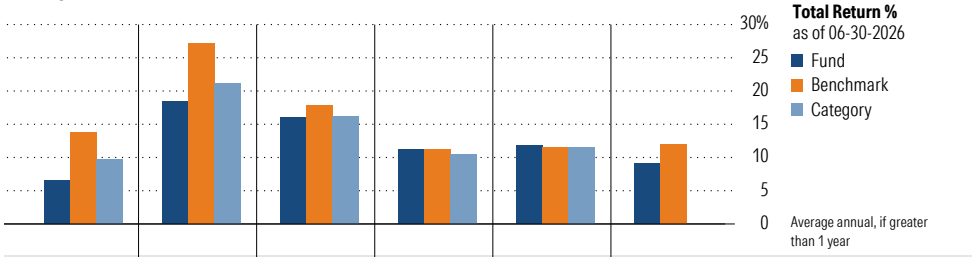
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



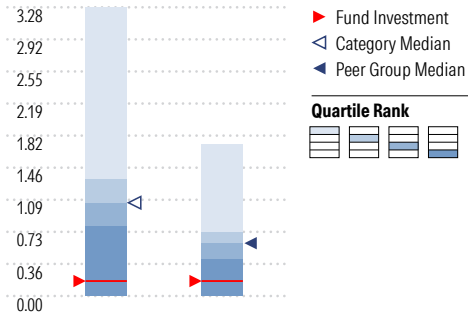
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
18.49	-5.65	25.35	3.13	25.64	0.00	7.76	15.16	17.22	8.18	Total Return %
4.83	2.62	-1.19	0.33	0.48	7.54	-3.70	0.79	1.31	-8.05	+/- Benchmark
2.55	2.88	0.31	0.22	-0.58	5.90	-3.87	0.88	2.25	-3.12	+/- Category
23	21	51	45	55	11	76	43	26	77	Tot Ret % Rank in Cat
1,434	1,448	1,399	1,374	1,340	1,343	1,354	1,287	1,227	1,240	# of Funds in Cat
28	37	32	35	29	40	48	42	51	-	Turnover %
-	-	0.18	0.19	0.19	0.19	0.18	0.18	0.17	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.57	18.39	15.97	11.28	11.78	9.17	Fund Return %
13.84	27.09	17.78	11.17	11.52	11.95	Benchmark Return %
9.64	21.21	16.13	10.48	11.47	-	Category Average %
74	68	51	35	43	-	% Rank in Category
1,249	1,214	1,161	1,097	928	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	6	6
Rank	68/1259	60/1009

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	0.98	-	0.18
Beta	0.84	-	0.90
R-Squared	93.37	-	88.68
Standard Deviation	11.01	12.64	12.07
Sharpe Ratio	0.98	0.99	0.91
Tracking Error	3.47	-	4.16
Information Ratio	-0.52	-	-0.41
Up Capture Ratio	86.39	-	90.40
Down Capture Ratio	81.20	-	90.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.22	21.93	20.92
Price/Book Ratio	2.85	3.15	3.05
Geom Avg Mkt Cap $B	112.41	175.59	190.85
ROE	23.48	22.36	23.76

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MORNINGSTAR

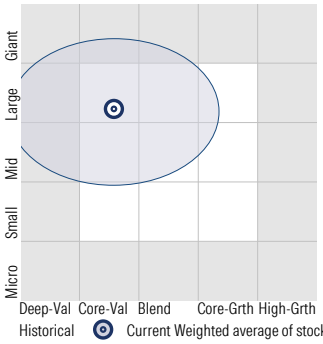
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

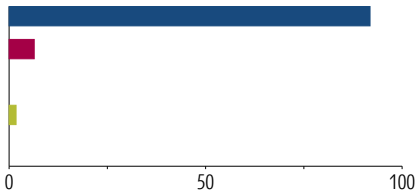
Style Breakdown

Equity

	Value	Blend	Growth
Large	33	9	11
Mid	21	19	0
Small	4	3	0

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

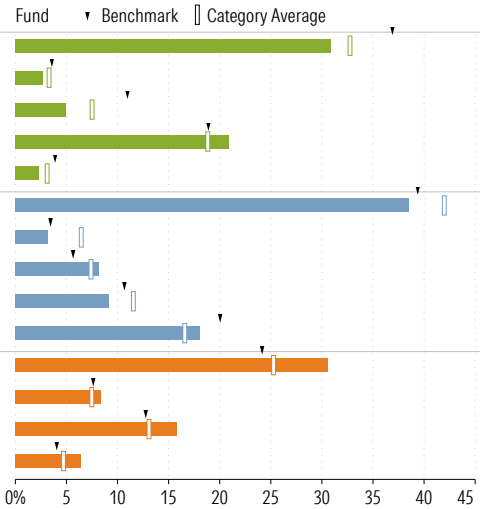
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	91.84	91.51
Non-US Stocks	6.39	5.45
Bonds	0.00	0.95
Cash	1.77	1.00
Other	0.00	1.09
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**30.86**	**36.76**	**32.75**
Basic Materials	2.73	3.43	3.30
Consumer Cyclical	4.94	10.83	7.51
Financial Services	20.93	18.75	18.83
Real Estate	2.26	3.75	3.11
Sensitive	**38.56**	**39.24**	**41.98**
Communication Services	3.14	3.30	6.45
Energy	8.15	5.51	7.40
Industrials	9.19	10.53	11.55
Technology	18.08	19.90	16.58
Defensive	**30.58**	**24.01**	**25.27**
Consumer Defensive	8.36	7.48	7.48
Healthcare	15.79	12.62	13.08
Utilities	6.43	3.91	4.71



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	8.03	8.03	-	Technology
⊖ Merck & Co Inc	2.43	10.45	-	Healthcare
⊖ Johnson & Johnson	2.28	12.73	-	Healthcare
⊖ Bank of America Corp	2.18	14.92	-	Financial Services
⊕ Diamondback Energy Inc	1.86	16.77	-	Energy
⊖ Cisco Systems Inc	1.46	18.23	-	Technology
⊕ Huntington Bancshares Inc	1.34	19.57	-	Financial Services
⊕ The Walt Disney Co	1.31	20.88	-	Communication Svc
⊖ M&T Bank Corp	1.30	22.19	-	Financial Services
⊖ Unilever PLC ADR	1.27	23.46	-	Consumer Defensive
⊕ T-Mobile US Inc	1.25	24.70	-	Communication Svc
⊕ TE Connectivity PLC Registered Shares	1.24	25.95	-	Technology
⊖ Elevance Health Inc	1.21	27.16	-	Healthcare
⊖ Keurig Dr Pepper Inc	1.19	28.35	-	Consumer Defensive
⊕ Gilead Sciences Inc	1.18	29.53	-	Healthcare

Total Holdings 231

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

On Watch

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 3.84 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.12 is 85.54% lower than the High Yield Bond category average.

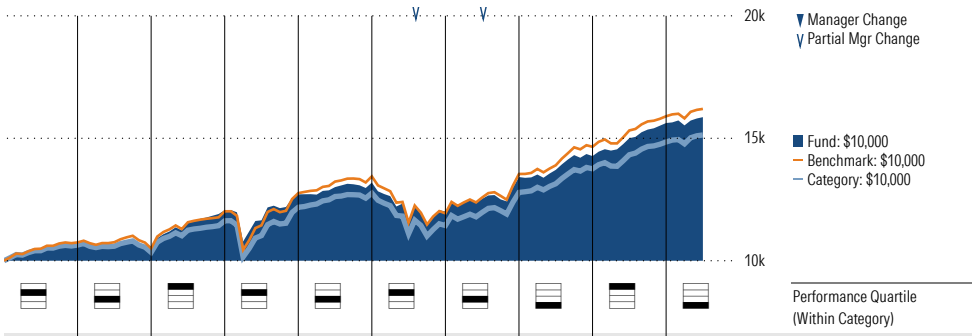
Morningstar Investment Management LLC Analysis

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

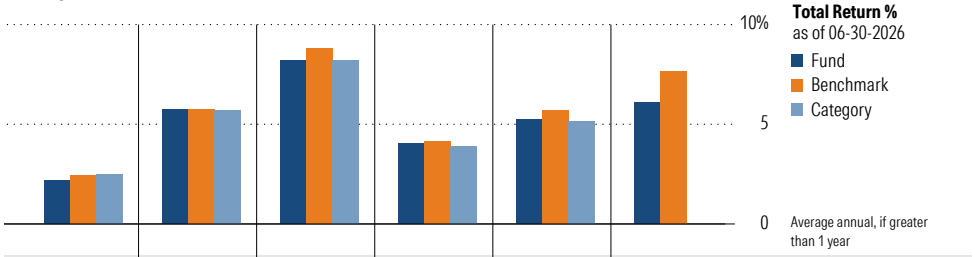
Metric	Rating	Updated
Sustainability Rating	1	04-30-2026

Growth of $10,000



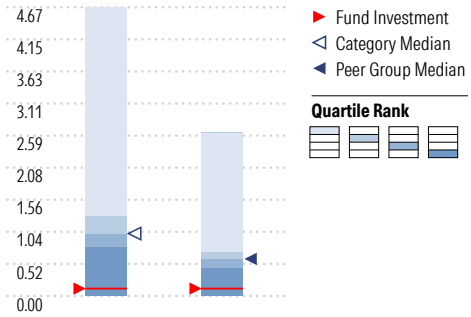
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
7.13	-2.87	15.91	5.39	3.78	-8.97	11.74	6.39	9.46	1.53	Total Return %
-0.35	-0.61	1.50	-0.78	-1.58	2.25	-1.72	-1.81	0.96	-0.36	+/- Benchmark
0.66	-0.28	3.29	0.48	-0.99	1.12	-0.34	-1.24	1.45	-0.43	+/- Category
36	54	10	47	72	27	64	82	11	77	Tot Ret % Rank in Cat
750	755	763	737	725	724	716	680	668	667	# of Funds in Cat
26	27	21	28	38	31	36	36	37	44	Turnover %
-	-	0.13	0.13	0.13	0.13	0.13	0.12	0.12	0.12	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.17	5.72	8.18	4.05	5.26	6.10	Fund Return %
2.45	5.74	8.79	4.13	5.70	7.67	Benchmark Return %
2.47	5.70	8.22	3.89	5.12	-	Category Average %
70	45	53	38	40	-	% Rank in Category
671	654	628	591	483	-	# of Funds in Category

Net Expense



4	8	Percentile
23/678	40/509	Rank

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	0.21	-	0.21
Beta	0.91	-	0.91
R-Squared	95.94	-	92.60
Standard Deviation	3.99	4.31	4.08
Sharpe Ratio	0.83	0.91	0.83
Tracking Error	0.90	-	1.19
Information Ratio	-0.68	-	-0.58
Up Capture Ratio	92.71	-	93.19
Down Capture Ratio	90.53	-	92.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.81	-	2.79
Avg Eff Maturity	3.50	-	4.71

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MORNINGSTAR

On Watch

Vanguard High-Yield Corporate Adm VWEAX

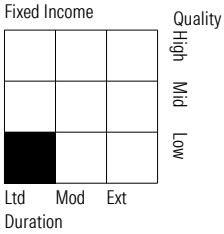
Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

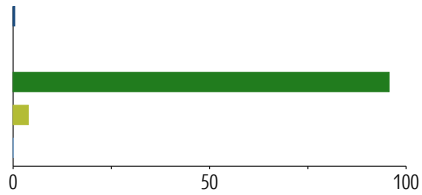
Style Analysis as of 06-30-2026

Style Breakdown

Fixed Income



Asset Allocation as of 06-30-2026

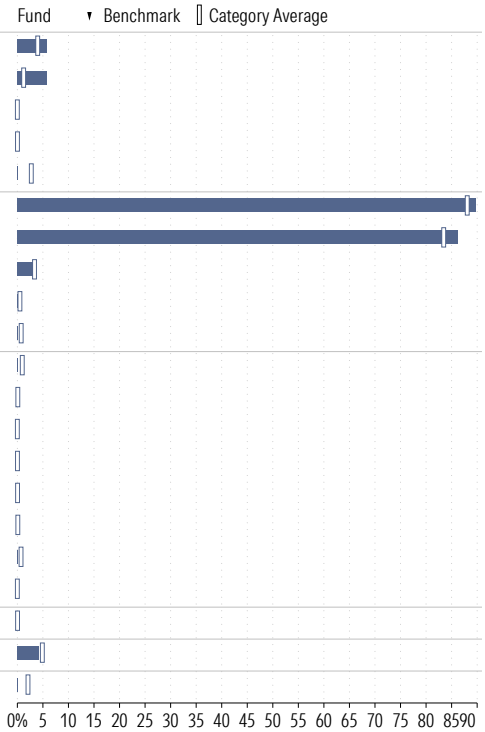


Asset Class	Net %	Cat%
US Stocks	0.42	0.46
Non-US Stocks	0.00	0.03
Bonds	95.66	95.39
Cash	3.86	1.99
Other	0.05	2.12
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.59	-	1.39
AA	3.52	-	0.46
A	0.00	-	0.13
BBB	3.17	-	5.98
BB	52.20	-	47.53
B	30.45	-	33.42
Below B	4.41	-	9.40
Not Rated	0.66	-	1.70

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Government	**5.77**	**-**	**3.98**
Treasury	5.77	-	1.23
Inflation - Protected	0.00	-	0.00
Agency/Quasi Agency	0.00	-	0.02
Other Government Related	0.00	-	2.73
Corporate	**89.83**	**-**	**88.06**
Corporate Bond	86.22	-	83.45
Bank Loan	3.56	-	3.36
Convertible	0.00	-	0.50
Preferred	0.05	-	0.75
Securitized	**0.00**	**-**	**0.96**
Agency MBS Pass-Through	0.00	-	0.09
Agency MBS ARM	0.00	-	0.00
Agency MBS CMO	0.00	-	0.02
Non-Agency Residential MBS	0.00	-	0.04
Commercial MBS	0.00	-	0.09
Asset-Backed	0.00	-	0.72
Covered Bond	0.00	-	0.00
Municipal	**0.00**	**-**	**0.04**
Cash & Equivalents	**4.23**	**-**	**4.89**
Other	**0.17**	**-**	**2.08**



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	-	1.25	1.25	-
⊕ Jpm Triparty Treas Ficc	-	0.73	1.97	-
⊕ Nom Tsy Ficc	-	0.71	2.68	-
United States Treasury Notes	-	0.64	3.32	-
United States Treasury Notes	-	0.64	3.96	-
Ingram Micro Inc.	-	0.61	4.57	-
⊕ 1261229 Bc Ltd.	-	0.51	5.08	-
⊕ Bk Amer Tsy Ficc	-	0.49	5.57	-
⊖ Rbc Triparty Mtge	-	0.48	6.05	-
United States Treasury Notes	-	0.46	6.52	-

Total Holdings 1033

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Brian Quigley since 04-2026

Quantitative Screens

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

✕ Management: The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

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

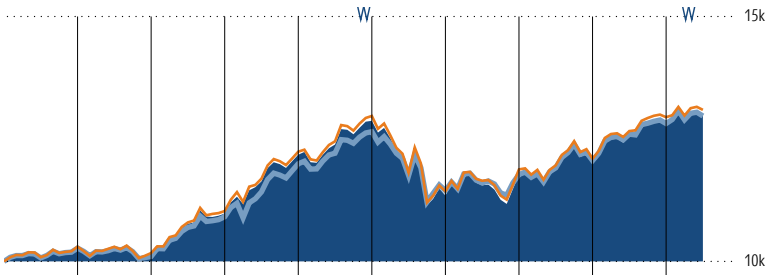
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

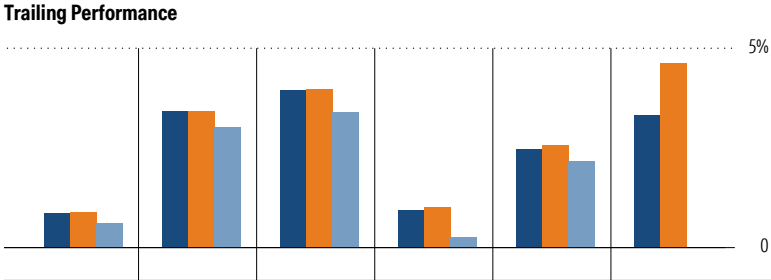
Growth of $10,000



Performance Quartile (Within Category)

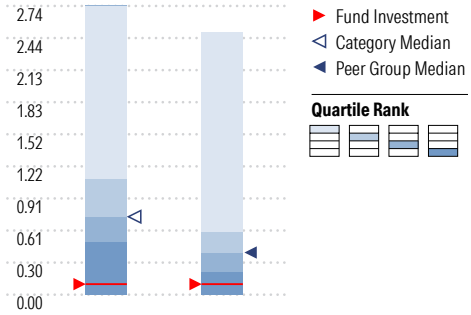
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.91	-1.39	8.16	10.96	5.68	-11.85	3.79	1.86	6.87	1.22	Total Return %
-0.10	-0.13	-0.27	-0.03	-0.28	0.00	-0.11	0.02	-0.14	0.07	+/- Benchmark
0.19	0.25	0.24	0.95	0.07	-2.87	0.97	-0.19	0.01	0.24	+/- Category
39	47	45	32	33	53	52	55	42	42	Tot Ret % Rank in Cat
201	196	194	179	178	176	176	177	180	178	# of Funds in Cat
22	27	26	48	24	28	34	75	60	–	Turnover %
–	–	0.10	0.10	0.10	0.10	0.10	0.10	0.10	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.86	3.42	3.94	0.93	2.46	3.32	Fund Return %
0.89	3.42	3.98	1.01	2.58	4.63	Benchmark Return %
0.62	3.03	3.39	0.27	2.17	–	Category Average %
44	26	39	44	44	–	% Rank in Category
178	176	169	162	137	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	12	12
Rank	22/178	18/151

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	–	-0.40
Beta	1.00	–	1.03
R-Squared	99.81	–	95.97
Standard Deviation	4.22	4.21	4.48
Sharpe Ratio	-0.17	-0.16	-0.20
Tracking Error	0.18	–	0.93
Information Ratio	-0.25	–	-0.43
Up Capture Ratio	100.20	–	100.16
Down Capture Ratio	101.42	–	107.81

Portfolio Metrics

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

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MORNINGSTAR

Vanguard Inflation-Protected Secs Adm VAIPX

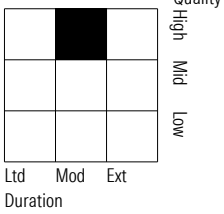
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

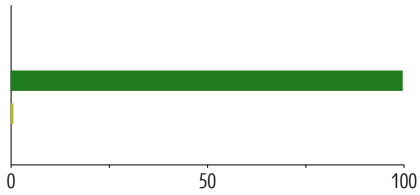
Style Analysis as of 06-30-2026

Style Breakdown

Fixed Income



Asset Allocation as of 06-30-2026

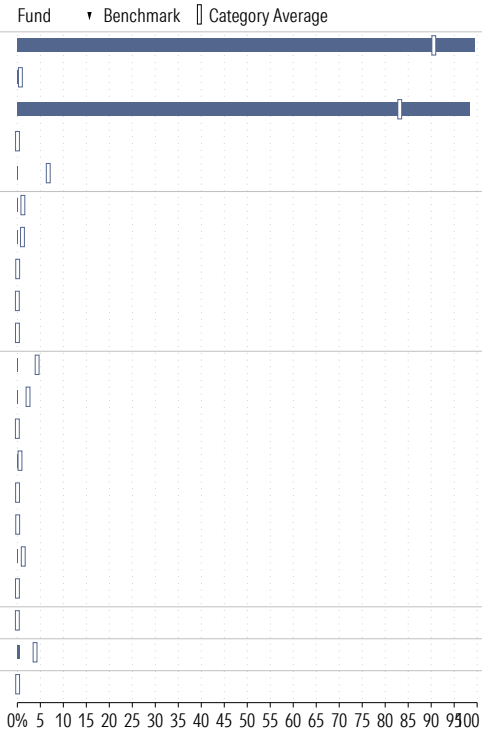


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	99.51	104.45
Cash	0.49	-5.00
Other	0.00	0.45
Total	**100.00**	**100.00**

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

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Government	**99.50**	**-**	**90.57**
Treasury	1.02	-	0.66
Inflation - Protected	98.48	-	83.16
Agency/Quasi Agency	0.00	-	0.03
Other Government Related	0.00	-	6.72
Corporate	**0.00**	**-**	**1.20**
Corporate Bond	0.00	-	1.11
Bank Loan	0.00	-	0.07
Convertible	0.00	-	0.00
Preferred	0.00	-	0.02
Securitized	**0.00**	**-**	**4.30**
Agency MBS Pass-Through	0.00	-	2.32
Agency MBS ARM	0.00	-	0.00
Agency MBS CMO	0.00	-	0.57
Non-Agency Residential MBS	0.00	-	0.04
Commercial MBS	0.00	-	0.07
Asset-Backed	0.00	-	1.28
Covered Bond	0.00	-	0.02
Municipal	**0.00**	**-**	**0.00**
Cash & Equivalents	**0.49**	**-**	**3.85**
Other	**0.00**	**-**	**0.06**



Top 10 Holdings as of 06-30-2026

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

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

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.

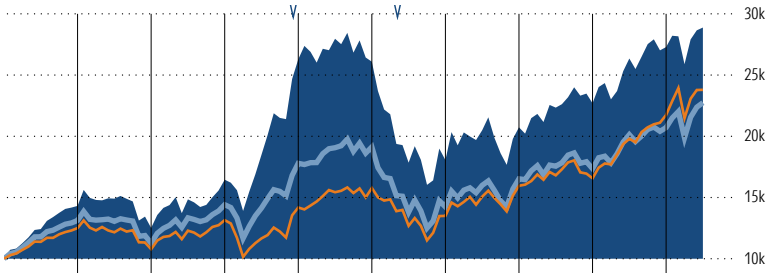
Morningstar Investment Management LLC Analysis

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

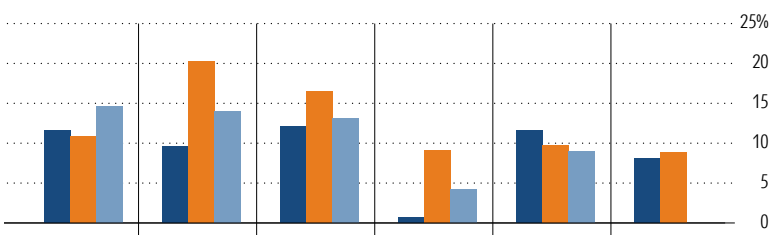
Growth of $10,000



Performance Quartile (Within Category)

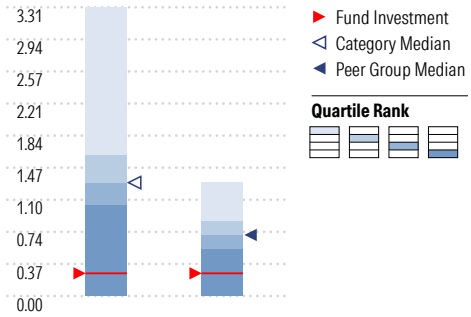
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
43.16	-12.58	31.48	59.74	-0.74	-30.79	14.81	9.48	20.21	5.85	Total Return %
18.13	1.21	9.47	51.92	-12.00	-16.34	-3.43	5.66	-11.01	-3.59	+/- Benchmark
12.29	1.50	3.65	34.26	-8.43	-5.50	-1.37	4.30	-0.08	-4.33	+/- Category
6	31	22	4	89	82	69	17	49	67	Tot Ret % Rank in Cat
409	424	437	458	478	478	465	443	440	434	# of Funds in Cat
15	16	13	20	25	15	14	20	23	-	Turnover %
-	-	0.32	0.33	0.32	0.34	0.31	0.26	0.26	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.58	9.60	12.11	0.65	11.56	8.12	Fund Return %
10.82	20.23	16.44	9.05	9.66	8.78	Benchmark Return %
14.61	14.02	13.04	4.14	8.98	-	Category Average %
65	63	55	82	9	-	% Rank in Category
434	423	399	382	265	-	# of Funds in Category

Net Expense



3	7	Percentile
13/439	30/436	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-4.10	-	-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

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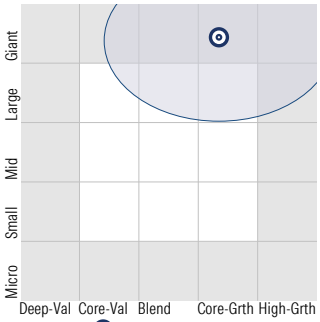
MORNINGSTAR

Vanguard International Growth Adm VWILX

Morningstar Category	Morningstar Index
Foreign Large Growth	MSCI EAFE NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

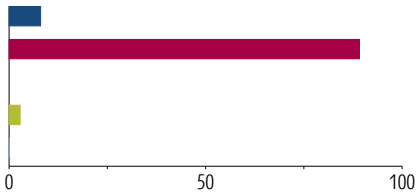
Equity

	Value	Blend	Growth
Large	10	40	37
Mid	2	3	7
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

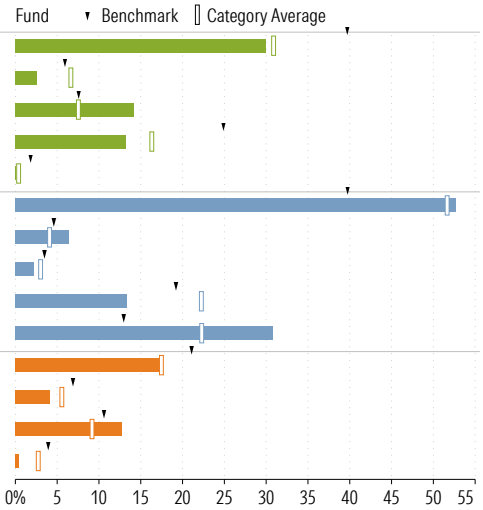
Asset Allocation as of 06-30-2026



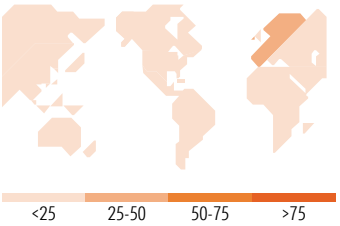
Asset Class	Net %	Cat%
US Stocks	8.02	4.86
Non-US Stocks	89.15	92.42
Bonds	0.00	0.04
Cash	2.80	2.21
Other	0.03	0.47
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**30.01**	**39.53**	**30.89**
Basic Materials	2.60	5.76	6.64
Consumer Cyclical	14.22	7.40	7.54
Financial Services	13.19	24.72	16.32
Real Estate	0.00	1.65	0.39
Sensitive	**52.70**	**39.57**	**51.65**
Communication Services	6.35	4.43	4.09
Energy	2.22	3.31	3.02
Industrials	13.33	19.04	22.25
Technology	30.80	12.79	22.29
Defensive	**17.28**	**20.91**	**17.47**
Consumer Defensive	4.18	6.72	5.56
Healthcare	12.68	10.43	9.17
Utilities	0.42	3.76	2.74



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	41.36	34.44
Japan	13.52	15.61
Australasia	0.43	0.75
Asia-4 Tigers	18.80	13.32
Asia-ex 4 Tigers	8.61	4.76
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	15.78	12.46
North America	11.37	10.04
Central/Latin	4.41	2.42

	Fund %	Cat %
Greater Europe	42.85	53.09
United Kingdom	7.27	13.33
W euro-ex UK	35.58	38.98
Emrgng Europe	0.00	0.11
Africa	0.00	0.67

Market Maturity	Fund %
Developed Markets	86.97
Emerging Markets	13.03
Not Available	0.00

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

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MORNINGSTAR

On Watch

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.

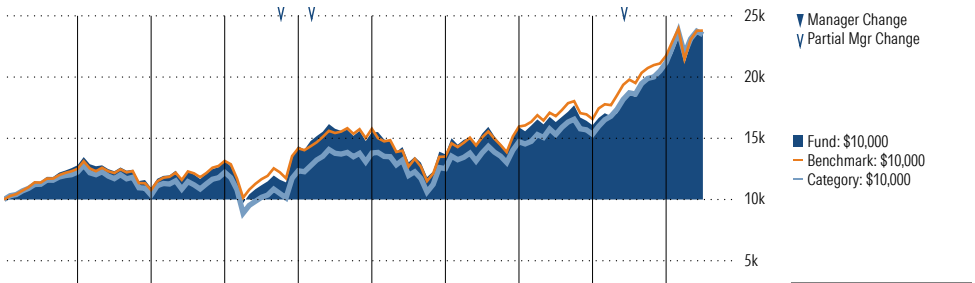
Morningstar Investment Management LLC Analysis

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

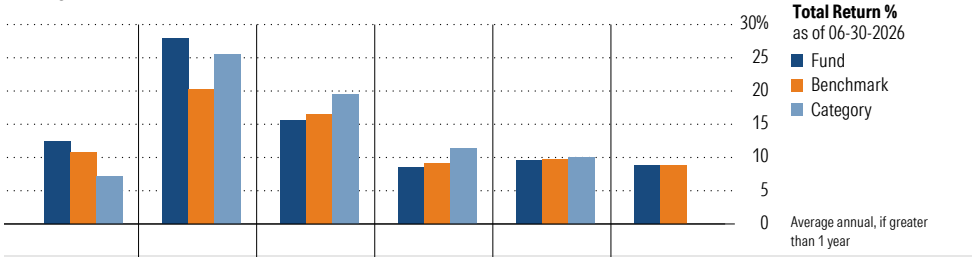
Growth of $10,000



Performance Quartile (Within Category)

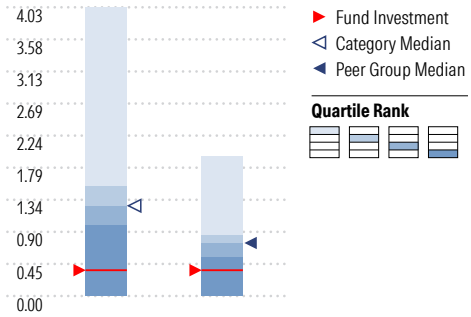
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
27.96	-14.52	20.39	8.99	7.97	-11.66	16.15	1.04	29.98	13.76	Total Return %
2.93	-0.73	-1.62	1.17	-3.29	2.79	-2.09	-2.78	-1.24	4.32	+/- Benchmark
5.88	0.92	2.59	8.11	-3.86	-2.57	-1.36	-3.35	-8.50	3.09	+/- Category
8	34	21	5	87	75	71	86	90	22	Tot Ret % Rank in Cat
442	443	454	451	430	431	441	412	402	403	# of Funds in Cat
34	28	38	72	33	37	29	40	65	-	Turnover %
-	-	0.37	0.35	0.36	0.38	0.39	0.37	0.34	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.47	27.97	15.60	8.53	9.56	8.78	Fund Return %
10.82	20.23	16.44	9.05	9.66	8.78	Benchmark Return %
7.19	25.55	19.49	11.34	9.95	-	Category Average %
16	35	85	84	60	-	% Rank in Category
405	400	376	364	289	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	8	9
Rank	32/411	34/379

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.15	-	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

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MORNINGSTAR

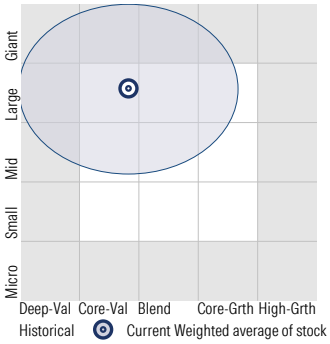
On Watch

Vanguard International Value Inv VTRIX

Morningstar Category	Morningstar Index
Foreign Large Value	MSCI EAFE NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

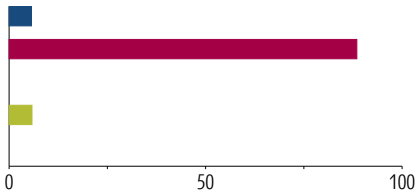
Style Breakdown

Equity

	Value	Blend	Growth
Large	33	31	7
Mid	8	12	4
Small	3	2	0

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

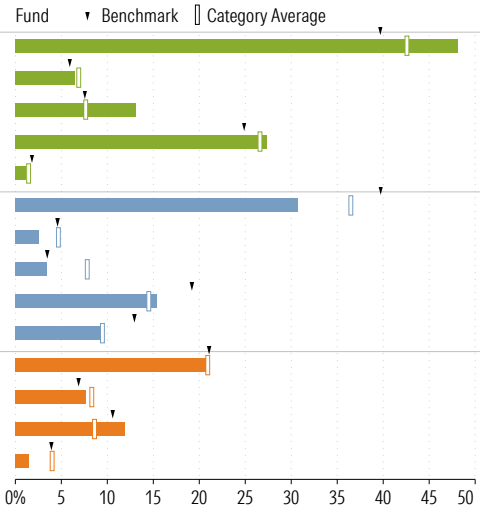
Asset Allocation as of 06-30-2026



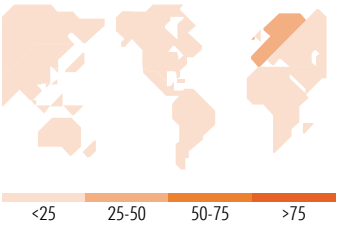
Asset Class	Net %	Cat%
US Stocks	5.70	3.20
Non-US Stocks	88.48	94.86
Bonds	0.00	0.10
Cash	5.82	1.59
Other	0.00	0.25
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**48.17**	**39.53**	**42.58**
Basic Materials	6.50	5.76	6.89
Consumer Cyclical	13.12	7.40	7.65
Financial Services	27.38	24.72	26.60
Real Estate	1.17	1.65	1.44
Sensitive	**30.76**	**39.57**	**36.48**
Communication Services	2.53	4.43	4.68
Energy	3.46	3.31	7.82
Industrials	15.43	19.04	14.51
Technology	9.34	12.79	9.47
Defensive	**21.09**	**20.91**	**20.92**
Consumer Defensive	7.68	6.72	8.31
Healthcare	11.91	10.43	8.61
Utilities	1.50	3.76	4.00



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	35.01	30.50
Japan	13.62	16.68
Australasia	0.94	2.43
Asia-4 Tigers	11.10	8.52
Asia-ex 4 Tigers	9.35	2.87
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	12.96	9.07
North America	9.18	7.59
Central/Latin	3.78	1.48

	Fund %	Cat %
Greater Europe	52.02	60.42
United Kingdom	9.78	16.34
W euro-ex UK	41.38	42.91
Emrgng Europe	0.00	0.29
Africa	0.86	0.88

Market Maturity	Fund %
Developed Markets	86.56
Emerging Markets	13.44
Not Available	0.00

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

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MORNINGSTAR

Vanguard MStar Mid Cap Value Index Adm VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.

✕ Management: The fund's management team has been in place for less than three years.

✔ Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.07 is 92.22% lower than the Mid-Cap Value category average.

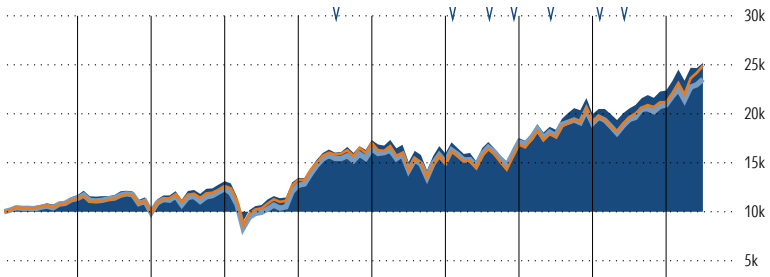
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

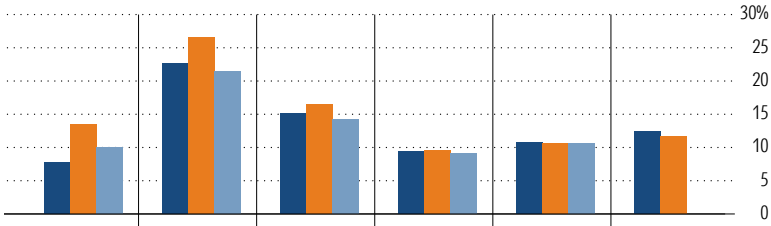
Growth of $10,000



Performance Quartile (Within Category)

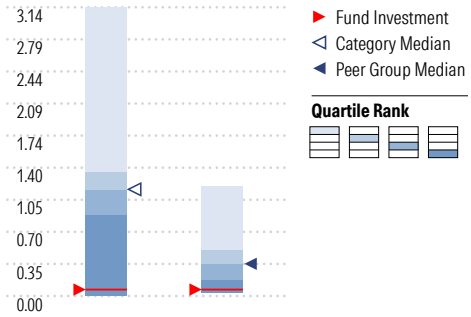
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
17.04	-12.42	27.99	2.54	28.76	-7.90	9.76	14.03	12.05	12.58	Total Return %
3.70	-0.13	0.93	-2.42	0.42	4.13	-2.95	0.96	1.00	-5.00	+/- Benchmark
3.82	0.44	2.81	-0.09	-0.56	0.12	-4.18	2.60	1.81	0.01	+/- Category
13	45	32	55	53	47	77	26	36	56	Tot Ret % Rank in Cat
502	523	503	495	494	491	487	492	474	468	# of Funds in Cat
17	17	17	39	17	18	22	19	23	-	Turnover %
-	-	0.07	0.07	0.07	0.07	0.07	0.07	0.07	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.73	22.61	15.14	9.45	10.76	12.48	Fund Return %
13.40	26.62	16.51	9.48	10.63	11.59	Benchmark Return %
9.93	21.46	14.29	9.07	10.54	-	Category Average %
66	44	43	48	46	-	% Rank in Category
470	467	439	418	347	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	3	12
Rank	11/476	6/55

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

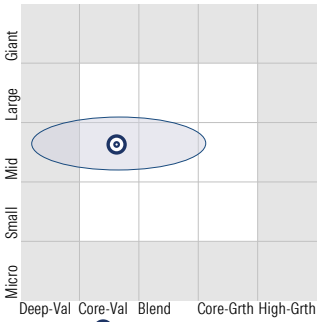
Vanguard MStar Mid Cap Value Index Adm VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

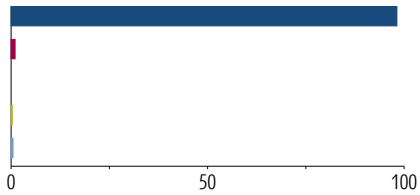
Style Breakdown

Equity

	Value	Blend	Growth
Large	2	4	0
Mid	46	44	5
Small	0	0	0

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

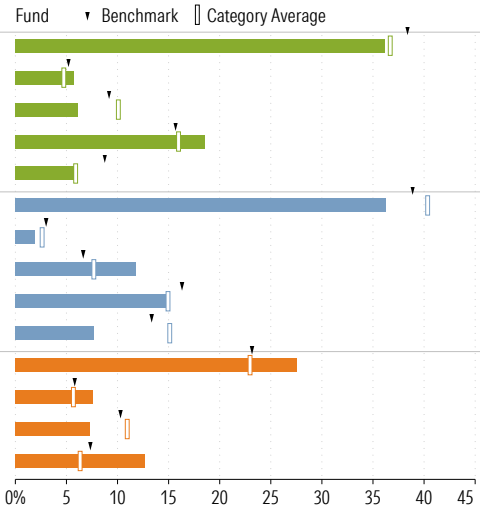
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	98.17	92.17
Non-US Stocks	1.01	5.52
Bonds	0.00	0.02
Cash	0.33	1.64
Other	0.49	0.64
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**36.17**	**38.24**	**36.69**
Basic Materials	5.74	5.06	4.74
Consumer Cyclical	6.12	9.03	10.08
Financial Services	18.53	15.54	15.97
Real Estate	5.78	8.61	5.90
Sensitive	**36.30**	**38.74**	**40.35**
Communication Services	1.91	2.87	2.62
Energy	11.75	6.50	7.68
Industrials	14.91	16.17	14.94
Technology	7.73	13.20	15.11
Defensive	**27.54**	**23.02**	**22.97**
Consumer Defensive	7.58	5.67	5.68
Healthcare	7.27	10.15	10.95
Utilities	12.69	7.20	6.34



Top 15 Holdings as of 06-30-2026

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

Total Holdings 181

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Chris Nieves since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

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

✕ Management: The fund's management team has been in place for less than three years.

✔ Style: The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.13 is 87.5% lower than the Real Estate category average.

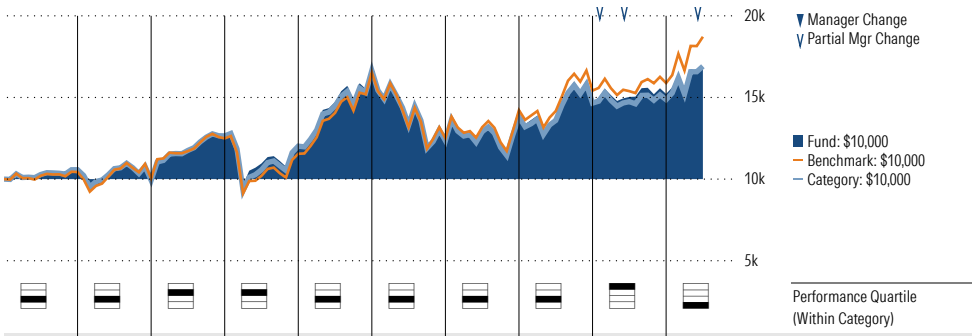
Morningstar Investment Management LLC Analysis

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

ESG Metrics

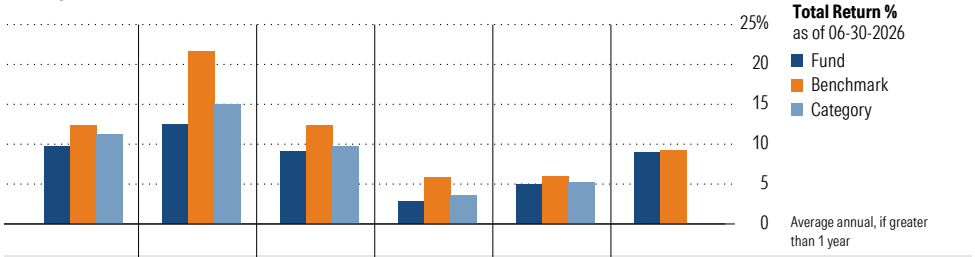
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



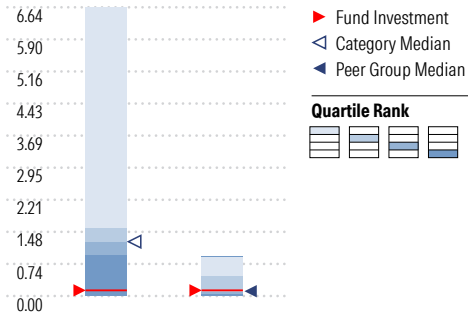
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.94	-5.95	28.94	-4.65	40.40	-26.20	11.81	4.92	3.19	11.12	Total Return %
0.61	-2.16	4.49	2.87	-2.65	-1.84	-1.96	-3.52	0.18	-6.72	+/- Benchmark
-1.28	0.02	1.66	-0.16	1.67	-0.53	-0.22	-0.98	1.59	-2.63	+/- Category
57	58	29	44	59	61	52	66	21	78	Tot Ret % Rank in Cat
284	281	294	282	286	284	278	257	254	250	# of Funds in Cat
7	6	24	6	8	7	7	9	7	7	Turnover %
–	–	0.11	0.12	0.12	0.12	0.12	0.12	0.11	0.12	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
9.68	12.49	9.14	2.81	4.92	8.99	Fund Return %
12.41	21.66	12.41	5.89	6.01	9.20	Benchmark Return %
11.21	14.97	9.75	3.52	5.22	–	Category Average %
74	71	57	68	65	–	% Rank in Category
256	248	239	231	185	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	6	51
Rank	15/259	36/71

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

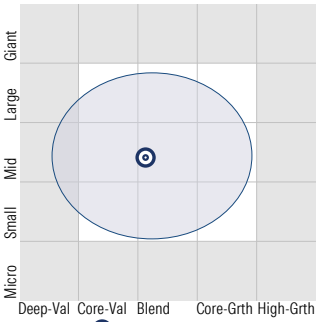
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

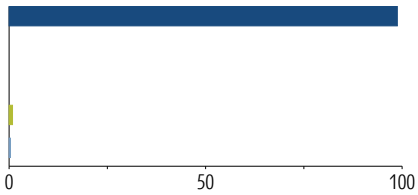
Style Breakdown

Equity

	Value	Blend	Growth
Large	8	6	10
Mid	12	31	3
Small	9	19	2

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

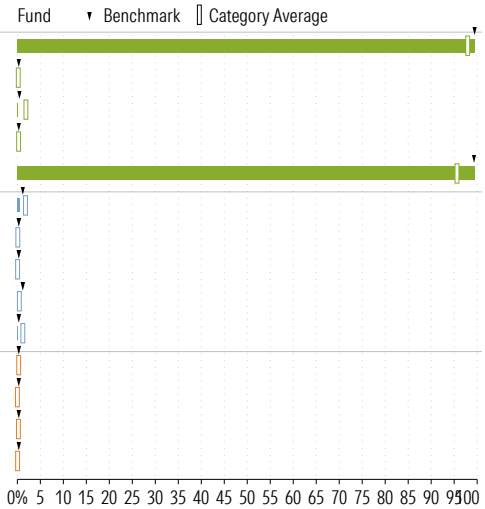
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	98.78	87.45
Non-US Stocks	0.00	1.22
Bonds	0.00	0.67
Cash	0.87	1.91
Other	0.35	8.74
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**99.46**	**99.13**	**97.94**
Basic Materials	0.00	0.00	0.20
Consumer Cyclical	0.00	0.13	1.86
Financial Services	0.00	0.00	0.27
Real Estate	99.46	99.00	95.61
Sensitive	**0.53**	**0.87**	**1.77**
Communication Services	0.38	0.00	0.10
Energy	0.13	0.00	0.05
Industrials	0.02	0.87	0.43
Technology	0.00	0.00	1.19
Defensive	**0.00**	**0.00**	**0.29**
Consumer Defensive	0.00	0.00	0.01
Healthcare	0.00	0.00	0.23
Utilities	0.00	0.00	0.05



Top 15 Holdings as of 06-30-2026

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

Total Holdings 157

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 6.62 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.09 is 76.32% lower than the Ultrashort Bond category average.

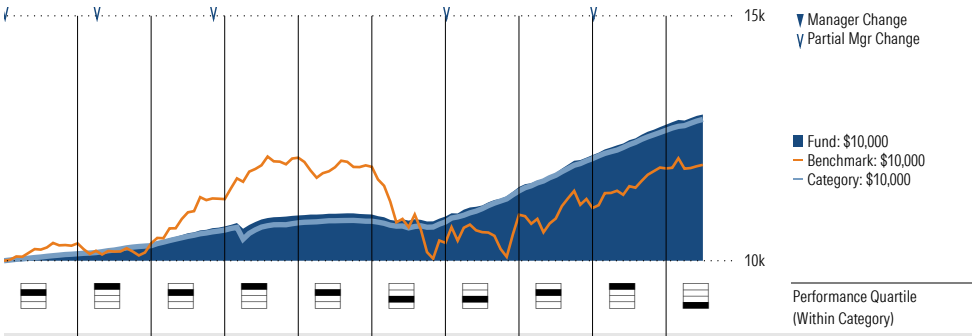
Morningstar Investment Management LLC Analysis

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

ESG Metrics

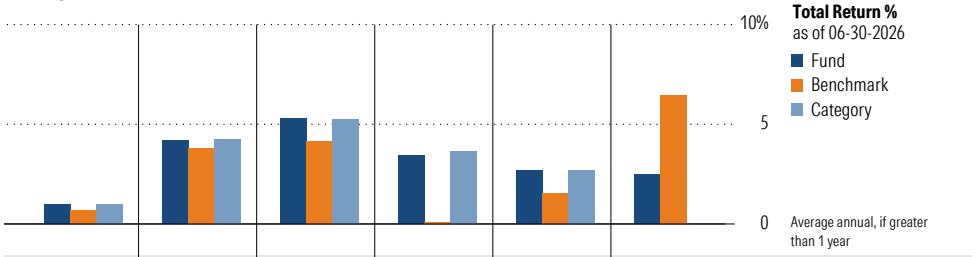
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

Growth of $10,000



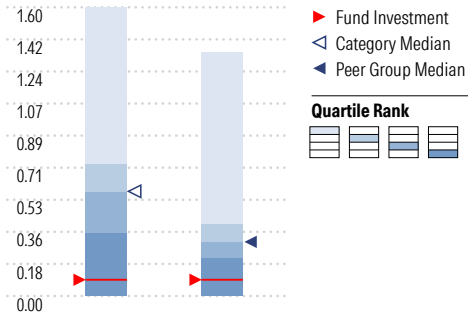
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
1.37	2.10	3.39	2.10	0.18	-0.38	5.53	5.66	5.10	1.62	Total Return %
-2.17	2.09	-5.33	-5.41	1.72	12.63	0.00	4.41	-2.20	1.00	+/- Benchmark
-0.07	0.49	0.31	0.76	-0.02	-0.24	-0.43	-0.13	0.30	-0.16	+/- Category
50	11	28	17	38	60	60	50	25	83	Tot Ret % Rank in Cat
190	203	217	225	228	224	232	248	251	259	# of Funds in Cat
81	70	61	70	60	57	61	91	69	82	Turnover %
–	–	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.09	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.96	4.20	5.28	3.45	2.68	2.47	Fund Return %
0.67	3.79	4.16	0.08	1.54	6.46	Benchmark Return %
1.00	4.22	5.22	3.62	2.70	–	Category Average %
52	43	40	74	49	–	% Rank in Category
262	254	231	189	123	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	6	4
Rank	16/267	8/200

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.75	–	4.94
Beta	0.10	–	0.06
R-Squared	63.43	–	31.92
Standard Deviation	0.67	5.55	0.58
Sharpe Ratio	0.80	-0.08	0.94
Tracking Error	5.03	–	5.28
Information Ratio	0.22	–	0.22
Up Capture Ratio	40.04	–	36.73
Down Capture Ratio	-24.96	–	-31.09

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.94	4.43	1.07
Avg Eff Maturity	1.40	–	1.48

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MORNINGSTAR

Vanguard Ultra-Short-Term Bond Admiral VUSFX

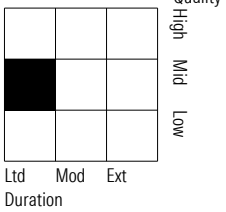
Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

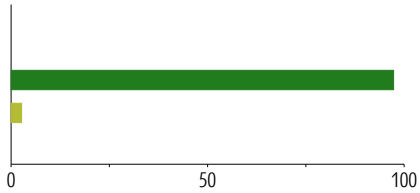
Style Analysis as of 06-30-2026

Style Breakdown

Fixed Income



Asset Allocation as of 06-30-2026

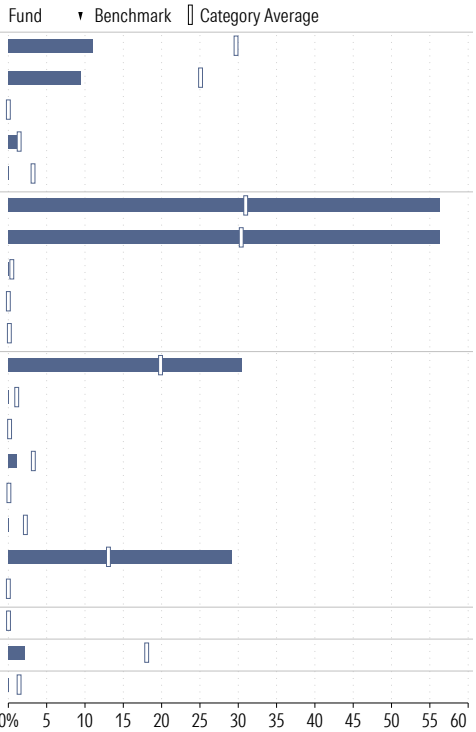


Asset Class	Net %	Cat%
US Stocks	0.00	0.29
Non-US Stocks	0.00	0.00
Bonds	97.33	63.40
Cash	2.67	36.00
Other	0.00	0.33
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	25.19	3.53	26.56
AA	10.66	74.59	21.36
A	37.86	10.82	25.79
BBB	24.67	8.32	13.73
BB	0.76	0.28	2.02
B	0.09	0.00	0.81
Below B	0.00	0.00	0.16
Not Rated	0.77	2.46	9.57

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Government	**11.05**	**-**	**29.71**
Treasury	9.51	-	25.08
Inflation - Protected	0.00	-	0.00
Agency/Quasi Agency	1.54	-	1.41
Other Government Related	0.00	-	3.22
Corporate	**56.37**	**-**	**30.97**
Corporate Bond	56.37	-	30.39
Bank Loan	0.00	-	0.45
Convertible	0.00	-	0.00
Preferred	0.00	-	0.13
Securitized	**30.46**	**-**	**19.86**
Agency MBS Pass-Through	0.00	-	1.09
Agency MBS ARM	0.00	-	0.16
Agency MBS CMO	1.15	-	3.26
Non-Agency Residential MBS	0.00	-	0.07
Commercial MBS	0.09	-	2.22
Asset-Backed	29.22	-	13.06
Covered Bond	0.00	-	0.00
Municipal	**0.00**	**-**	**0.02**
Cash & Equivalents	**2.13**	**-**	**18.05**
Other	**0.00**	**-**	**1.40**



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	-	6.82	6.82	-
U.S. Bank National Association	-	0.80	7.61	-
⊕ The Charles Schwab Corporation	-	0.68	8.29	-
⊕ United States Treasury Notes	-	0.67	8.97	-
Bank of Montreal	-	0.54	9.51	-
NTT Finance Corp	-	0.53	10.04	-
⊕ Regions Bank of Alabama	-	0.53	10.56	-
Canadian Imperial Bank of Commerce	-	0.52	11.09	-
Cheniere Corpus Christi Holdings, LLC	-	0.52	11.61	-
Bank of Nova Scotia	-	0.48	12.09	-

Total Holdings 998

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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