American Funds Bond Fund of Amer R-6 RBFGX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

David Hoag since 03-2009
Fergus MacDonald since 10-2015
Pramod Atluri since 01-2016
Chit Purani since 03-2023
John Queen since 03-2025

Quantitative Screens

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

Management: The fund's management has been in place for 17.34 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.23 is 51.06% lower than the Intermediate Core Bond category average.

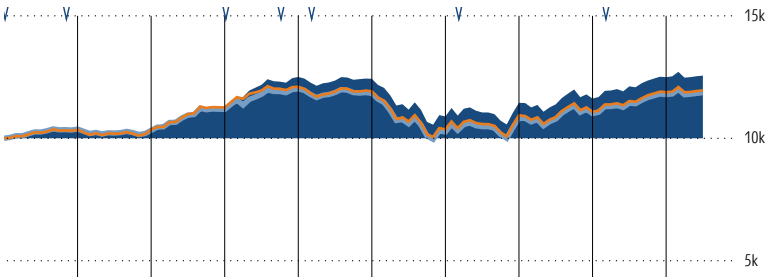
Morningstar Investment Management LLC Analysis

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	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

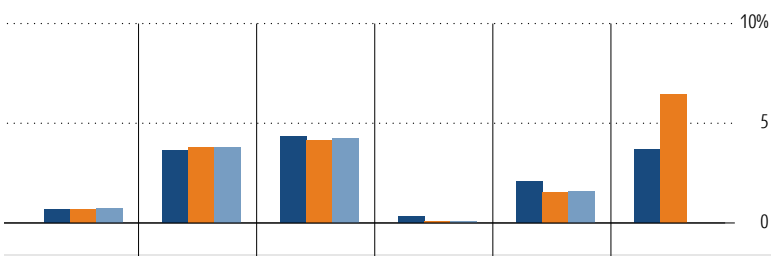
Growth of $10,000



Performance Quartile (Within Category)

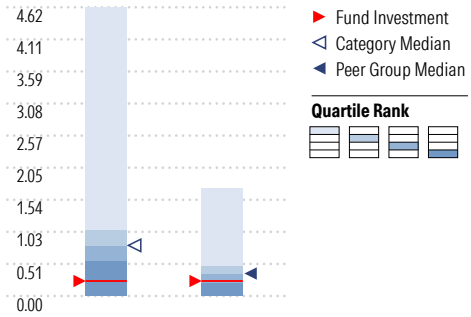
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.58	0.22	8.41	11.11	-0.60	-12.36	5.09	1.51	7.52	0.52	Total Return %
0.04	0.21	-0.31	3.60	0.94	0.65	-0.44	0.26	0.22	-0.10	+/- Benchmark
-0.13	0.72	0.35	3.59	0.88	0.96	-0.50	-0.17	0.45	-0.17	+/- Category
54	21	50	1	12	17	81	53	22	71	Tot Ret % Rank in Cat
530	523	537	535	543	558	573	575	554	553	# of Funds in Cat
379	121	286	535	74	412	466	370	90	–	Turnover %
–	–	0.24	0.21	0.20	0.22	0.24	0.24	0.23	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.68	3.62	4.34	0.33	2.10	3.71	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 %
56	61	40	22	10	–	% Rank in Category
561	545	509	471	351	–	# of Funds in Category

Net Expense



27	29	Percentile
157/577	156/539	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	0.23	–	0.10
Beta	0.99	–	0.98
R-Squared	99.54	–	98.26
Standard Deviation	5.50	5.55	5.51
Sharpe Ratio	-0.05	-0.08	-0.09
Tracking Error	0.38	–	0.64
Information Ratio	0.50	–	-0.03
Up Capture Ratio	101.01	–	98.96
Down Capture Ratio	98.42	–	97.55

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.00	4.43	5.44
Avg Eff Maturity	–	–	7.83

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MORNINGSTAR

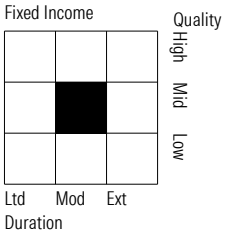
American Funds Bond Fund of Amer R-6 RBFGX

Morningstar Category
Intermediate Core Bond

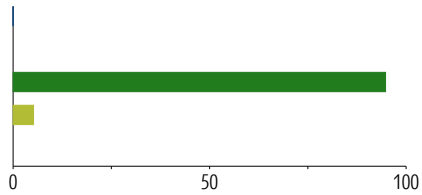
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

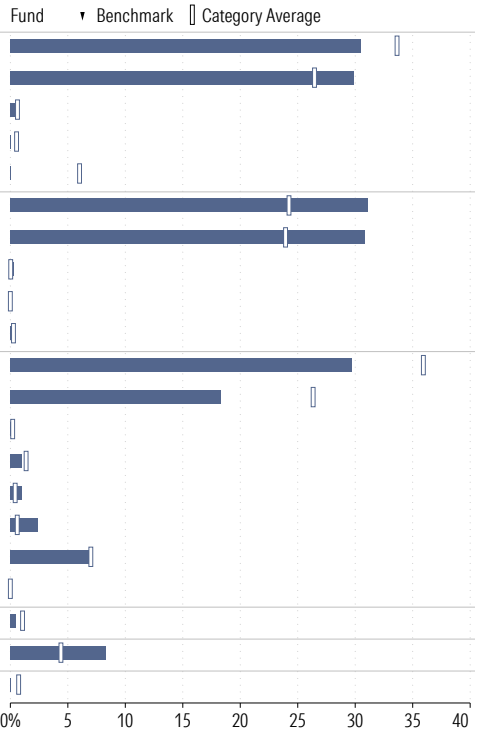


Asset Class	Net %	Cat%
US Stocks	0.02	0.44
Non-US Stocks	0.00	-0.08
Bonds	94.77	97.84
Cash	5.20	-0.09
Other	0.00	1.86
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	43.04	3.53	13.77
AA	24.50	74.59	48.01
A	14.01	10.82	21.59
BBB	15.26	8.32	14.19
BB	1.95	0.28	1.13
B	0.13	0.00	0.46
Below B	0.04	0.00	0.11
Not Rated	1.07	2.46	0.74

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Government	**30.49**	**-**	**33.64**
Treasury	29.89	-	26.46
Inflation – Protected	0.52	-	0.62
Agency/Quasi Agency	0.08	-	0.54
Other Government Related	0.00	-	6.02
Corporate	**31.07**	**-**	**24.24**
Corporate Bond	30.80	-	23.94
Bank Loan	0.27	-	0.03
Convertible	0.00	-	0.00
Preferred	0.00	-	0.27
Securitized	**29.68**	**-**	**35.93**
Agency MBS Pass-Through	18.33	-	26.34
Agency MBS ARM	0.01	-	0.20
Agency MBS CMO	1.03	-	1.37
Non-Agency Residential MBS	1.02	-	0.42
Commercial MBS	2.39	-	0.60
Asset-Backed	6.90	-	7.00
Covered Bond	0.00	-	0.00
Municipal	**0.48**	**-**	**1.06**
Cash & Equivalents	**8.30**	**-**	**4.40**
Other	**0.00**	**-**	**0.72**



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Capital Group Central Cash Fund	-	7.03	7.03	-
✨ Cash And Other Assets Less Liablities	-	3.43	10.46	-
⊕ United States Treasury Bonds 4.75%	02-2056	1.77	12.23	-
⊖ United States Treasury Notes 3.875%	07-2030	1.25	13.48	-
⊕ Federal National Mortgage Association 2.5%	08-2056	1.21	14.69	-
United States Treasury Notes 4.375%	07-2026	1.21	15.90	-
⊕ United States Treasury Notes 4.375%	05-2036	1.18	17.08	-
⊖ United States Treasury Notes 3.875%	07-2027	1.16	18.24	-
United States Treasury Notes 3.5%	10-2027	1.02	19.26	-
⊖ United States Treasury Notes 3.75%	06-2027	0.84	20.11	-

Total Holdings 5672

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

American Funds EUPAC R-6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Carl Kawaja since 06-2001
Nicholas Grace since 06-2002
Sung Lee since 06-2002
Andrew Suzman since 06-2007
Lawrence Kymisis since 06-2014
Lara Pellini since 10-2014
Tomonori Tani since 12-2018
Gerald Manoir since 01-2020
Samir Parekh since 06-2024
Lisa Thompson since 06-2026
Dawid Justus since 06-2026
Arun Swaminathan since 06-2026

Quantitative Screens

Performance: The fund has finished in the Foreign 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 25.1 years.

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

Net Expense: The fund's expense ratio of 0.47 is 51.55% lower than the Foreign Large Growth category average.

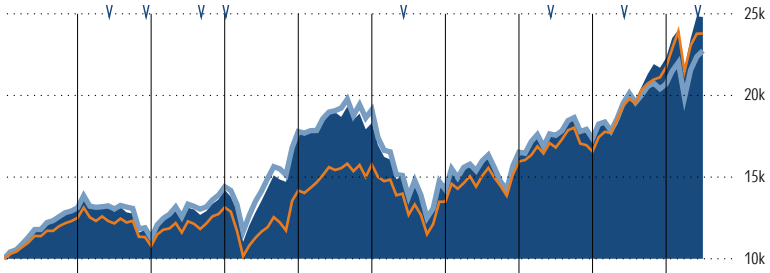
Morningstar Investment Management LLC Analysis

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	2	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

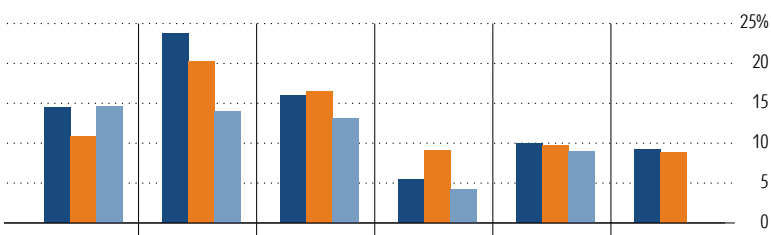
Growth of $10,000



Performance Quartile (Within Category)

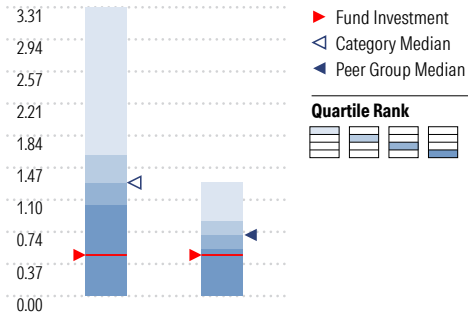
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
31.17	-14.91	27.40	25.27	2.84	-22.72	16.05	5.04	29.18	11.28	Total Return %
6.14	-1.12	5.39	17.45	-8.42	-8.27	-2.19	1.22	-2.04	1.84	+/- Benchmark
0.30	-0.83	-0.43	-0.21	-4.85	2.57	-0.13	-0.14	8.89	1.10	+/- Category
44	58	59	33	80	38	53	48	12	44	Tot Ret % Rank in Cat
409	424	437	458	478	478	465	443	440	434	# of Funds in Cat
36	0	35	38	32	29	34	30	35	50	Turnover %
-	-	0.49	0.47	0.46	0.46	0.46	0.46	0.47	0.47	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
14.53	23.72	16.01	5.51	9.91	9.24	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 %
48	15	26	39	30	-	% Rank in Category
434	423	399	382	265	-	# of Funds in Category

Net Expense



6	16	Percentile
26/439	69/436	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	0.09	-	-3.09
Beta	0.97	-	1.00
R-Squared	89.66	-	81.18
Standard Deviation	13.84	13.46	15.09
Sharpe Ratio	0.81	0.86	0.57
Tracking Error	4.47	-	6.63
Information Ratio	-0.10	-	-0.61
Up Capture Ratio	100.16	-	94.24
Down Capture Ratio	103.33	-	113.20

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.37	18.85	22.37
Price/Book Ratio	2.76	2.27	3.36
Geom Avg Mkt Cap $B	110.11	76.41	106.49
ROE	23.63	19.18	23.77

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MORNINGSTAR

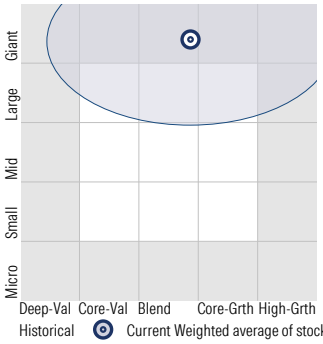
American Funds EUPAC R-6 RERGX

Morningstar Category
Foreign Large Growth

Morningstar Index
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

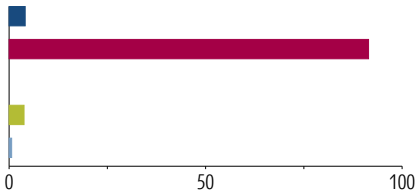
Style Breakdown

Equity

22	37	32	Large
2	4	4	Mid
0	0	0	Small
Value	Blend	Growth	

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

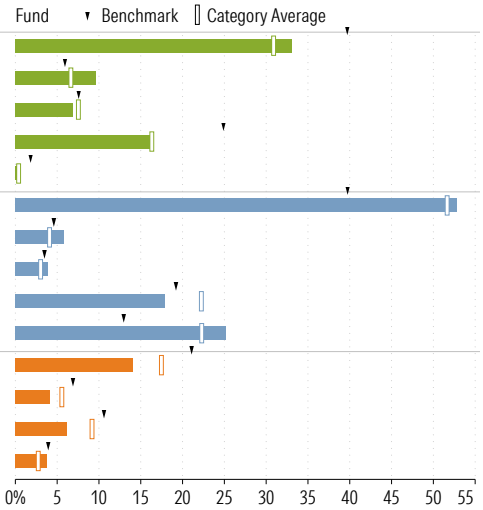
Asset Allocation as of 06-30-2026



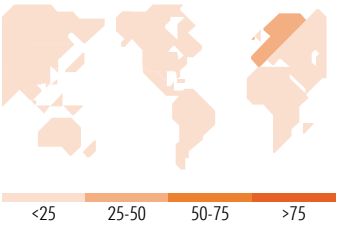
Asset Class	Net %	Cat%
US Stocks	4.09	4.86
Non-US Stocks	91.46	92.42
Bonds	0.00	0.04
Cash	3.80	2.21
Other	0.65	0.47
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**33.12**	**39.53**	**30.89**
Basic Materials	9.67	5.76	6.64
Consumer Cyclical	6.88	7.40	7.54
Financial Services	16.11	24.72	16.32
Real Estate	0.46	1.65	0.39
Sensitive	**52.80**	**39.57**	**51.65**
Communication Services	5.86	4.43	4.09
Energy	3.90	3.31	3.02
Industrials	17.91	19.04	22.25
Technology	25.13	12.79	22.29
Defensive	**14.09**	**20.91**	**17.47**
Consumer Defensive	4.08	6.72	5.56
Healthcare	6.20	10.43	9.17
Utilities	3.81	3.76	2.74



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	40.84	34.44
Japan	14.47	15.61
Australasia	0.26	0.75
Asia-4 Tigers	19.65	13.32
Asia-ex 4 Tigers	6.46	4.76
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	15.66	12.46
North America	12.11	10.04
Central/Latin	3.55	2.42

	Fund %	Cat %
Greater Europe	43.50	53.09
United Kingdom	10.33	13.33
W euro-ex UK	32.10	38.98
Emrgng Europe	0.23	0.11
Africa	0.84	0.67

Market Maturity	Fund %
Developed Markets	89.22
Emerging Markets	10.78
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	7.45	7.45	-	Technology
⊖ SK Hynix Inc	5.13	12.58	-	Technology
⊖ Capital Group Central Cash Fund	3.53	16.11	-	-
⊕ ASML Holding NV	2.41	18.52	-	Technology
⊕ SoftBank Group Corp	1.86	20.38	-	Communication Svc
⊖ UniCredit SpA	1.41	21.79	-	Financial Services
⊖ Cenovus Energy Inc	1.33	23.12	-	Energy
⊖ AstraZeneca PLC	1.31	24.44	-	Healthcare
⊖ Airbus SE	1.26	25.70	-	Industrials
⊖ Samsung Electronics Co Ltd	1.25	26.95	-	Technology

Total Holdings 379

⊕ 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.

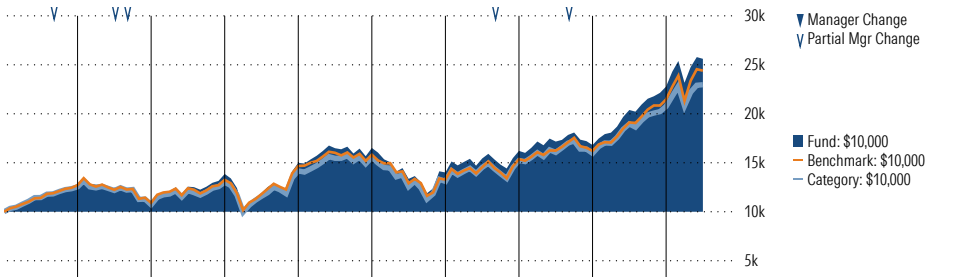
Morningstar Investment Management LLC Analysis

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

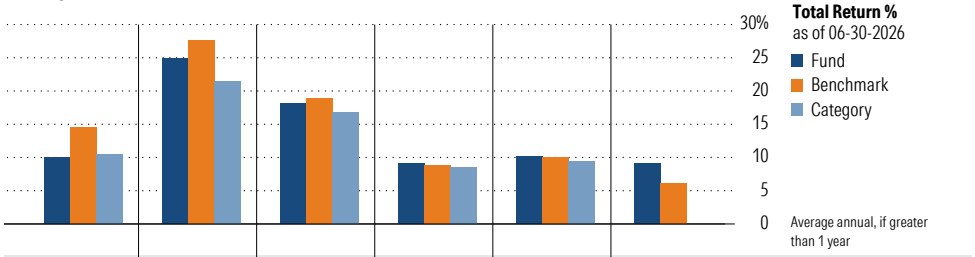
Growth of $10,000



Performance Quartile (Within Category)

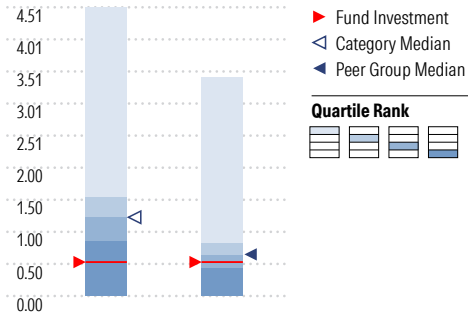
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	3.68	35.53	11.81	Total Return %
-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-1.85	3.14	-1.87	+/- Benchmark
1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.17	5.13	0.96	+/- Category
33	43	5	55	54	44	63	64	16	38	Tot Ret % 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

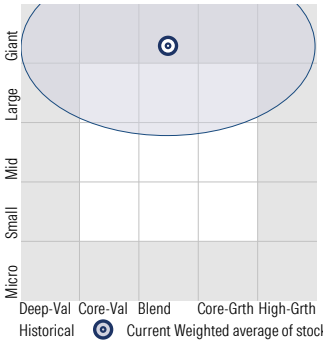
American Funds Intl Gr and Inc R-6 RIGGX

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

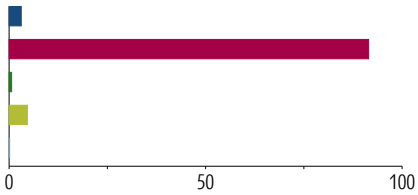
Style Breakdown

Equity

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

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

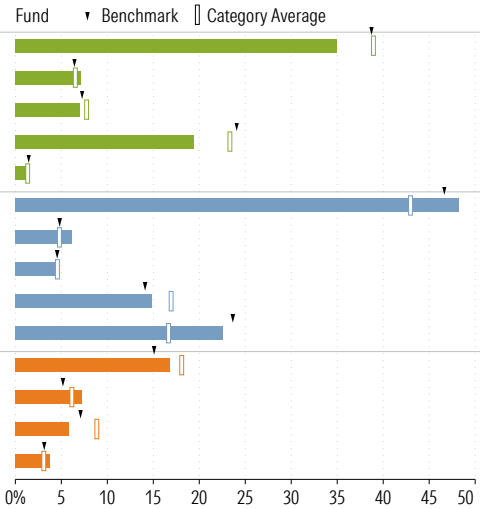
Asset Allocation as of 06-30-2026



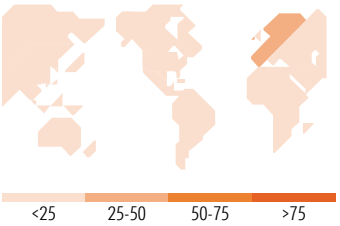
Asset Class	Net %	Cat%
US Stocks	3.09	4.30
Non-US Stocks	91.48	93.50
Bonds	0.64	1.21
Cash	4.65	2.26
Other	0.14	-1.26
Total	**100.00**	**100.00**

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 Invmt Co of Amer R-6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 34.35 years.

Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.27 is 59.09% lower than the Large Blend category average.

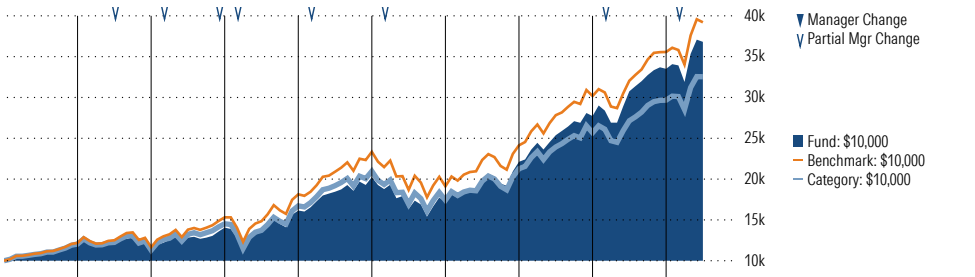
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

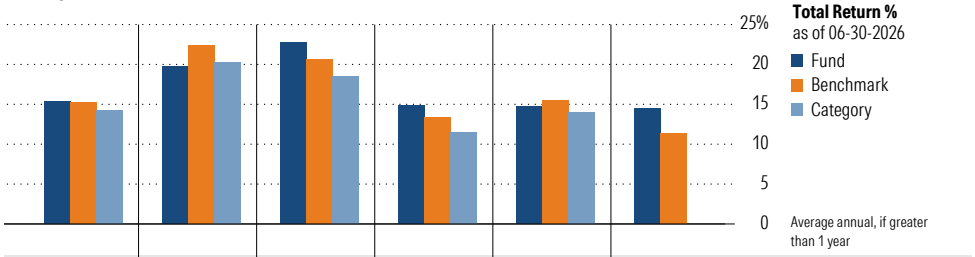
Growth of $10,000



Performance Quartile (Within Category)

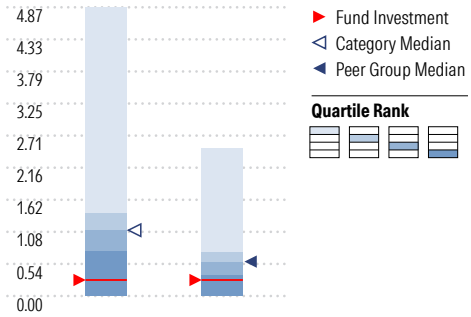
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
20.06	-6.25	24.92	14.85	25.40	-15.26	28.88	25.33	20.86	9.87	Total Return %
-1.77	-1.87	-6.57	-3.55	-3.31	2.85	2.59	0.31	2.98	-0.34	+/- Benchmark
-0.38	0.02	-3.86	-0.98	-0.67	1.70	6.56	3.88	5.32	0.13	+/- Category
63	58	87	61	67	31	11	19	8	51	Tot 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
28	36	31	39	22	31	29	32	34	-	Turnover %
-	-	0.28	0.27	0.27	0.27	0.27	0.26	0.26	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
15.41	19.70	22.76	14.81	14.71	14.45	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 %
34	59	8	8	45	-	% Rank in Category
1,519	1,444	1,334	1,245	988	-	# of Funds in Category

Net Expense



25	18	Percentile
391/1567	181/1011	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	2.10	-	-1.07
Beta	0.98	-	0.97
R-Squared	96.05	-	91.65
Standard Deviation	13.11	13.05	13.22
Sharpe Ratio	1.29	1.15	1.01
Tracking Error	2.61	-	3.22
Information Ratio	0.82	-	-1.61
Up Capture Ratio	102.55	-	94.65
Down Capture Ratio	89.98	-	101.92

Portfolio Metrics

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

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MORNINGSTAR

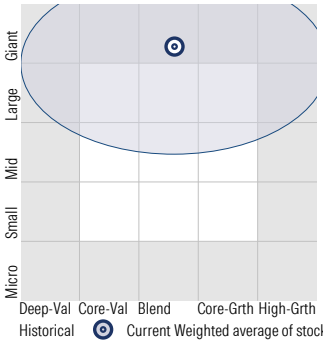
American Funds Invmt Co of Amer R-6 RICGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

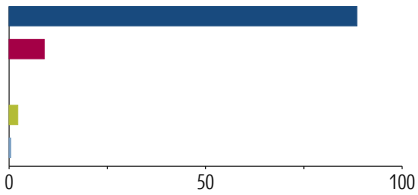
Style Breakdown

Equity

	Value	Blend	Growth
Large	31	26	30
Mid	2	5	5
Small	1	0	0

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

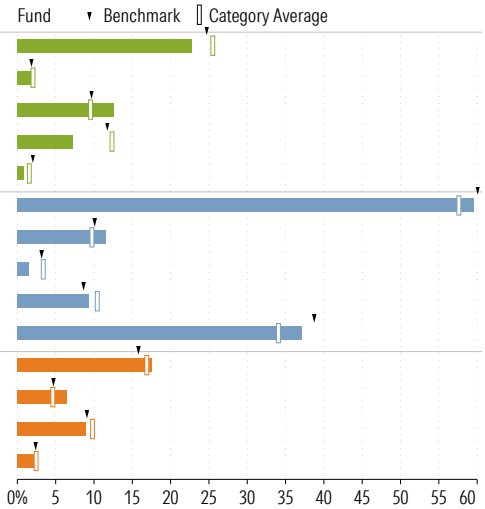
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	88.48	95.00
Non-US Stocks	8.93	2.19
Bonds	0.00	0.47
Cash	2.19	0.45
Other	0.40	1.90
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**22.82**	**24.52**	**25.50**
Basic Materials	2.05	1.65	2.04
Consumer Cyclical	12.64	9.49	9.55
Financial Services	7.29	11.55	12.35
Real Estate	0.84	1.83	1.56
Sensitive	**59.58**	**59.88**	**57.61**
Communication Services	11.58	9.90	9.73
Energy	1.54	2.98	3.38
Industrials	9.37	8.45	10.43
Technology	37.09	38.55	34.07
Defensive	**17.61**	**15.61**	**16.89**
Consumer Defensive	6.46	4.52	4.63
Healthcare	8.98	8.89	9.81
Utilities	2.17	2.20	2.45



Top 15 Holdings as of 06-30-2026

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

Total Holdings 153

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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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.

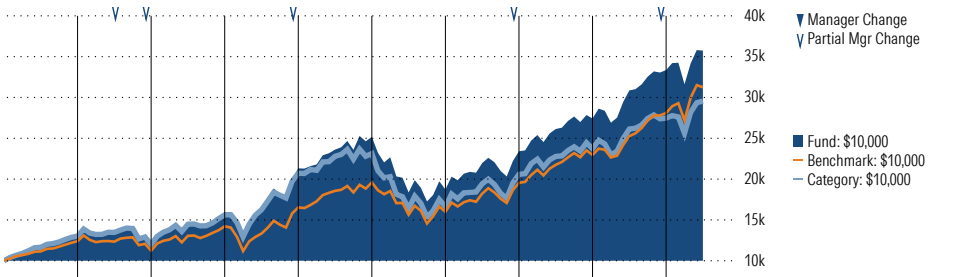
Morningstar Investment Management LLC Analysis

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

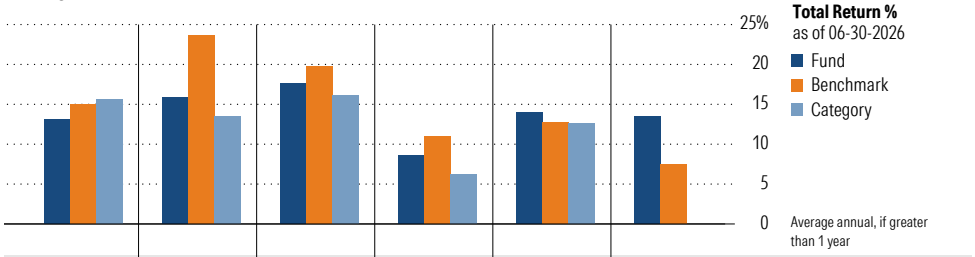
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



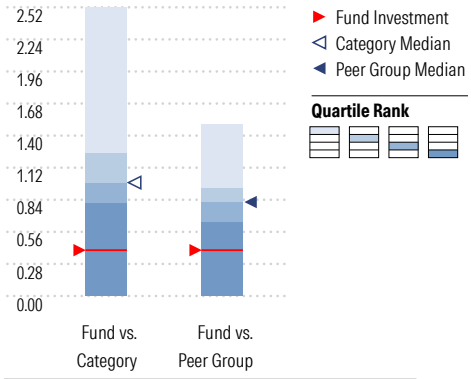
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	17.16	21.62	7.15	Total Return %
5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.33	-0.72	-4.10	+/- Benchmark
-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.69	6.16	-0.77	+/- Category
51	31	50	34	28	46	37	37	14	52	Tot 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

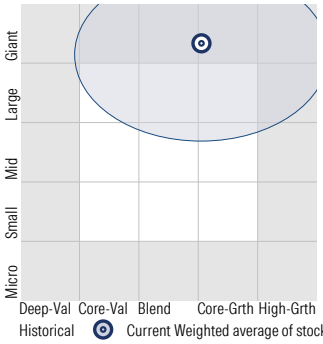
American Funds New Perspective R-6 RNPGX

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

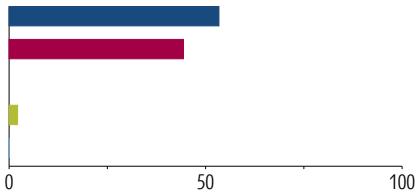
Style Breakdown

Equity

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

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

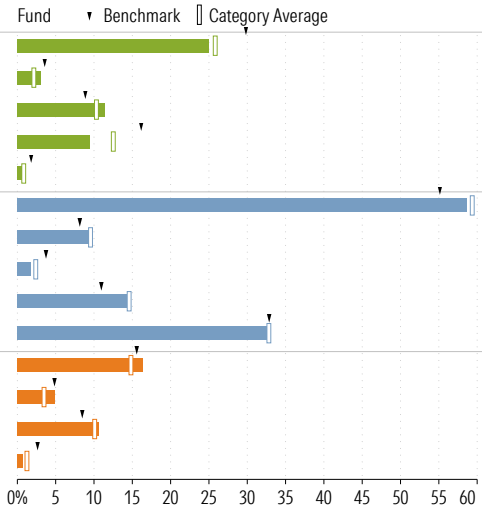
Asset Allocation as of 06-30-2026



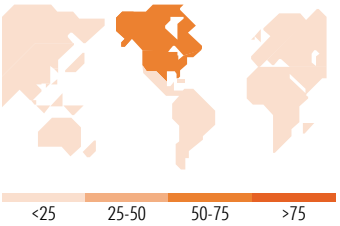
Asset Class	Net %	Cat%
US Stocks	53.39	58.84
Non-US Stocks	44.38	38.81
Bonds	0.00	0.01
Cash	2.17	1.57
Other	0.06	0.75
Total	**100.00**	**100.00**

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.

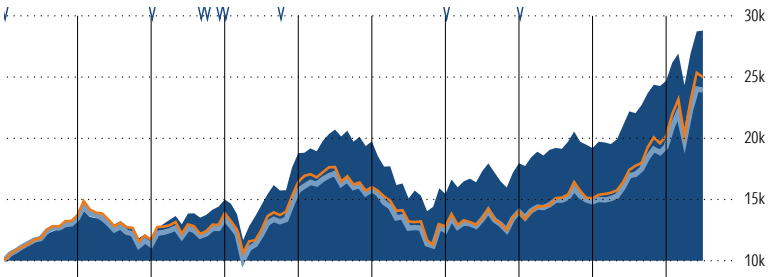
Morningstar Investment Management LLC Analysis

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

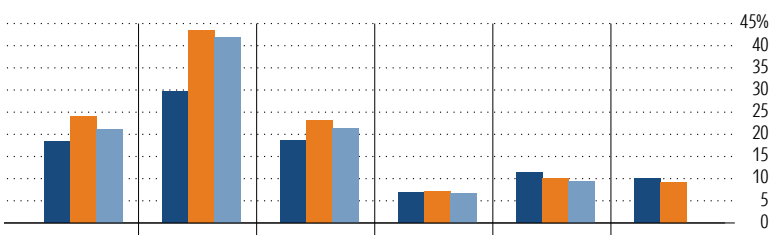
Growth of $10,000



Performance Quartile (Within Category)

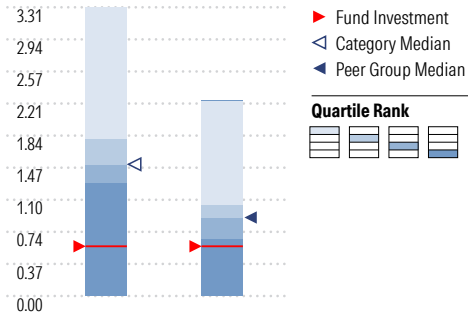
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
33.06	-11.97	28.03	25.30	5.13	-21.75	16.22	6.88	28.60	16.64	Total Return %
-4.22	2.61	9.59	6.99	7.67	-1.66	6.39	-0.62	-4.97	-7.21	+/- Benchmark
-1.11	4.10	8.78	7.40	4.75	-0.89	3.90	0.84	-1.95	-7.55	+/- Category
59	14	9	21	27	58	24	44	66	77	Tot 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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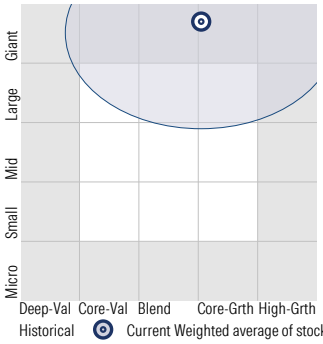
MORNINGSTAR

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

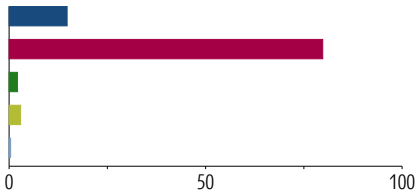
Equity

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

Weight %

>50 25-50 10-25 0-10

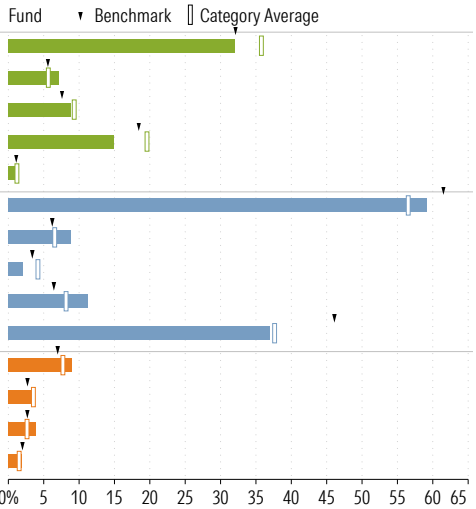
Asset Allocation as of 06-30-2026



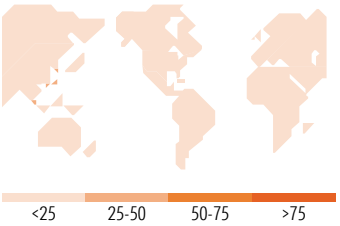
Asset Class	Net %	Cat%
US Stocks	14.76	2.43
Non-US Stocks	79.80	95.52
Bonds	2.12	-0.03
Cash	2.93	1.94
Other	0.39	0.15
Total	**100.00**	**100.00**

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

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

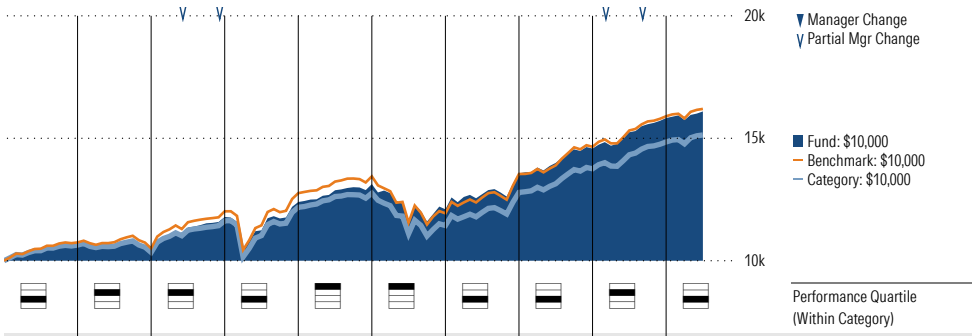
Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

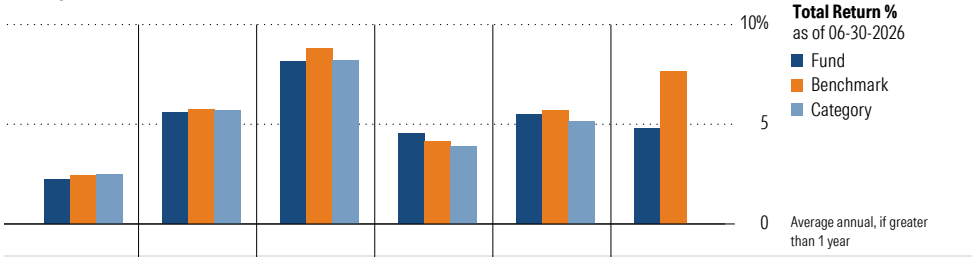
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of $10,000



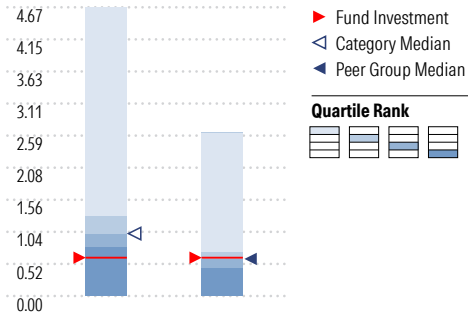
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
6.35	-2.47	13.65	5.18	5.89	-7.84	12.15	7.44	8.55	1.71	Total Return %
-1.13	-0.21	-0.76	-0.99	0.53	3.38	-1.31	-0.76	0.05	-0.18	+/- Benchmark
-0.12	0.12	1.03	0.27	1.12	2.25	0.07	-0.19	0.54	-0.25	+/- Category
57	43	46	52	20	20	55	56	37	66	Tot Ret % Rank in Cat
750	755	763	737	725	724	716	680	668	667	# of Funds in Cat
41	39	38	32	63	28	-	45	48	-	Turnover %
-	-	0.68	0.66	0.66	0.66	0.66	0.64	0.62	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.23	5.57	8.17	4.56	5.48	4.80	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 %
63	55	55	19	28	-	% Rank in Category
671	654	628	591	483	-	# of Funds in Category

Net Expense



34	55	Percentile
233/678	279/509	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	0.44	-	0.21
Beta	0.88	-	0.91
R-Squared	96.97	-	92.60
Standard Deviation	3.85	4.31	4.08
Sharpe Ratio	0.86	0.91	0.83
Tracking Error	0.85	-	1.19
Information Ratio	-0.73	-	-0.58
Up Capture Ratio	93.31	-	93.19
Down Capture Ratio	93.85	-	92.30

Portfolio Metrics

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

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MORNINGSTAR

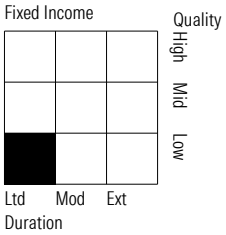
Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

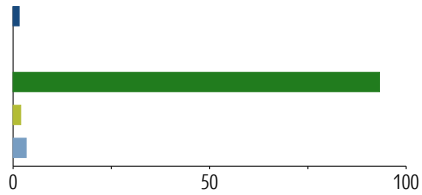
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026

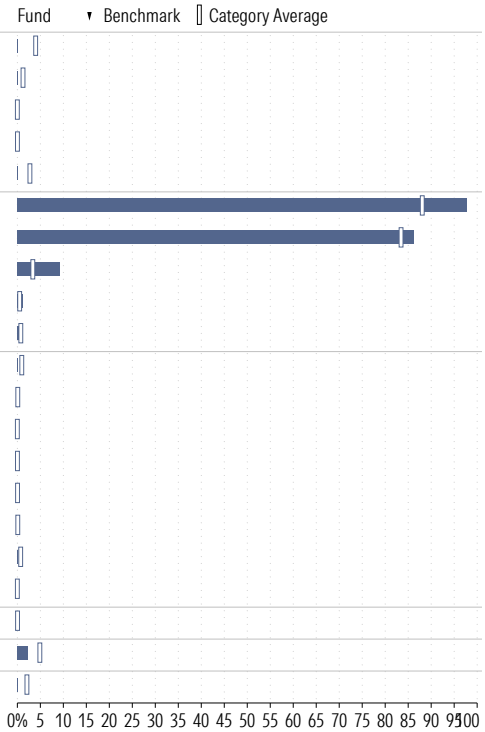


Asset Class	Net %	Cat%
US Stocks	1.53	0.46
Non-US Stocks	0.00	0.03
Bonds	93.22	95.39
Cash	1.94	1.99
Other	3.31	2.12
Total	**100.00**	**100.00**

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

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Government	**0.00**	**-**	**3.98**
Treasury	0.00	-	1.23
Inflation - Protected	0.00	-	0.00
Agency/Quasi Agency	0.00	-	0.02
Other Government Related	0.00	-	2.73
Corporate	**97.71**	**-**	**88.06**
Corporate Bond	86.16	-	83.45
Bank Loan	9.18	-	3.36
Convertible	1.15	-	0.50
Preferred	1.22	-	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	**2.29**	**-**	**4.89**
Other	**0.00**	**-**	**2.08**



Top 10 Holdings as of 06-30-2026

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

Total Holdings 429

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 28.99 years.

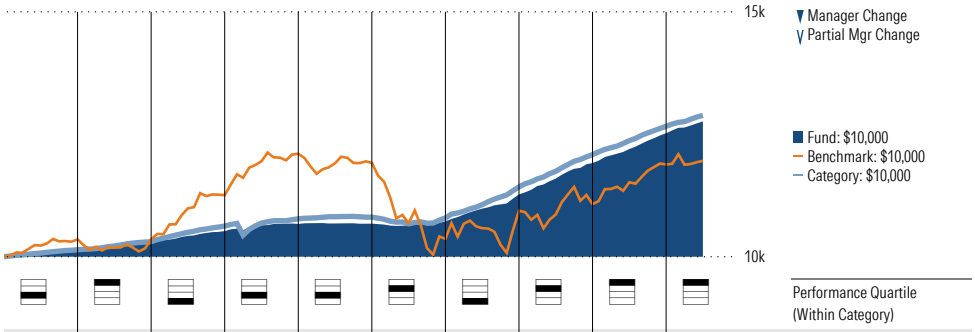
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 36.84% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

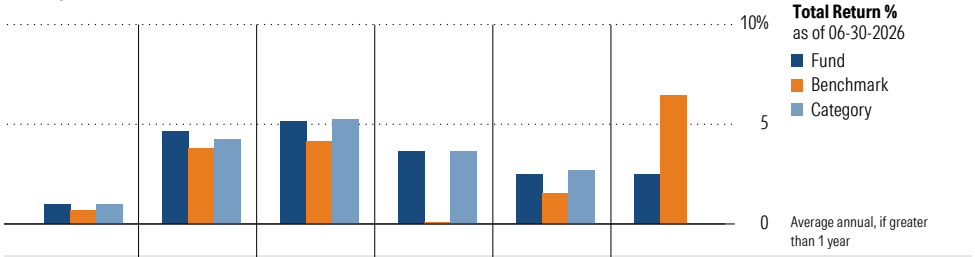
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of $10,000



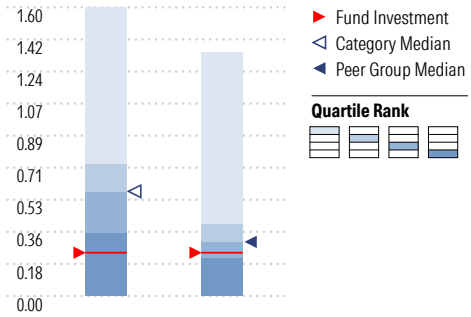
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
1.08	1.90	2.16	1.39	0.06	0.45	5.13	5.68	5.11	1.94	Total Return %
-2.46	1.89	-6.56	-6.12	1.60	13.46	-0.40	4.43	-2.19	1.32	+/- Benchmark
-0.36	0.29	-0.92	0.05	-0.14	0.59	-0.83	-0.11	0.31	0.16	+/- Category
73	23	93	53	53	38	79	48	25	22	Tot Ret % Rank in Cat
190	203	217	225	228	224	232	248	251	259	# of Funds in Cat
19	18	31	26	30	34	76	10	22	24	Turnover %
-	-	0.24	0.24	0.24	0.24	0.24	0.24	0.24	0.24	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.00	4.63	5.14	3.63	2.50	2.46	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 %
38	14	53	50	70	-	% Rank in Category
262	254	231	189	123	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	31	29
Rank	82/267	58/200

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	4.60	-	4.94
Beta	0.10	-	0.06
R-Squared	77.39	-	31.92
Standard Deviation	0.63	5.55	0.58
Sharpe Ratio	0.60	-0.08	0.94
Tracking Error	5.01	-	5.28
Information Ratio	0.20	-	0.22
Up Capture Ratio	40.42	-	36.73
Down Capture Ratio	-21.81	-	-31.09

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.88	4.43	1.07
Avg Eff Maturity	0.88	-	1.48

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MORNINGSTAR

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

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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.

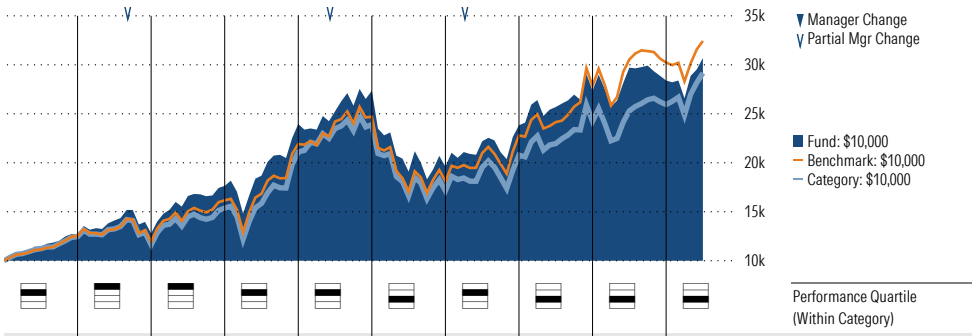
Morningstar Investment Management LLC Analysis

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

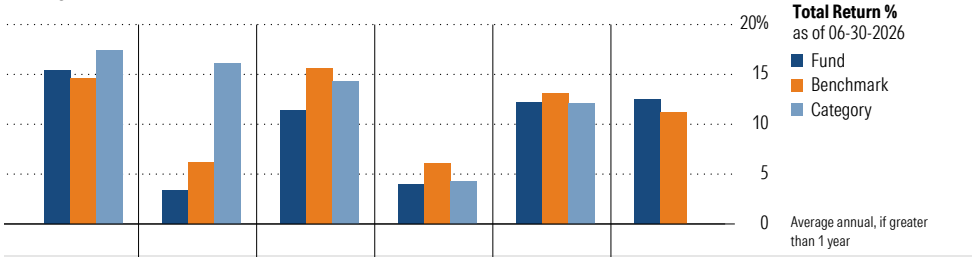
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



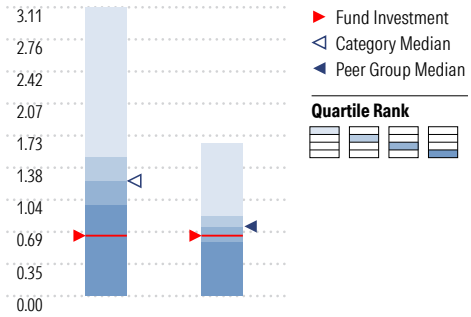
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.39	1.21	37.93	35.80	14.17	-28.29	21.50	14.79	3.81	8.09	Total Return %
1.12	5.96	2.46	0.21	1.44	-1.57	-4.37	-7.31	-4.85	0.82	+/- Benchmark
2.48	7.86	5.41	-3.46	1.12	-0.50	0.13	-1.68	-3.86	-4.63	+/- Category
31	9	17	40	46	60	45	52	64	68	Tot Ret % 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

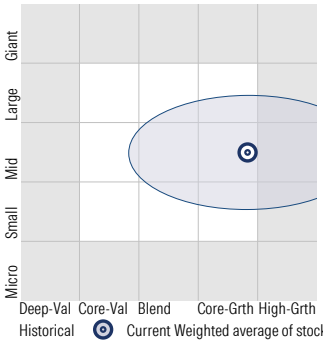
MFS Mid Cap Growth R6 OTCKX

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

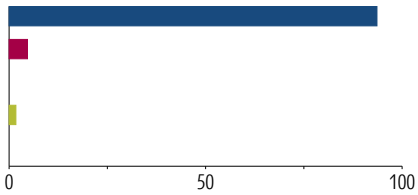
Style Breakdown

Equity

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

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

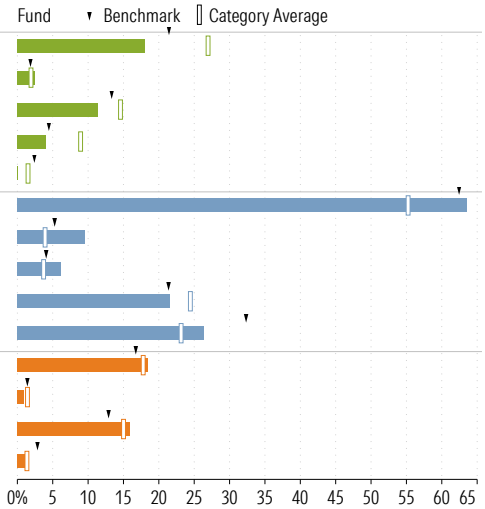
Asset Allocation as of 06-30-2026



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.

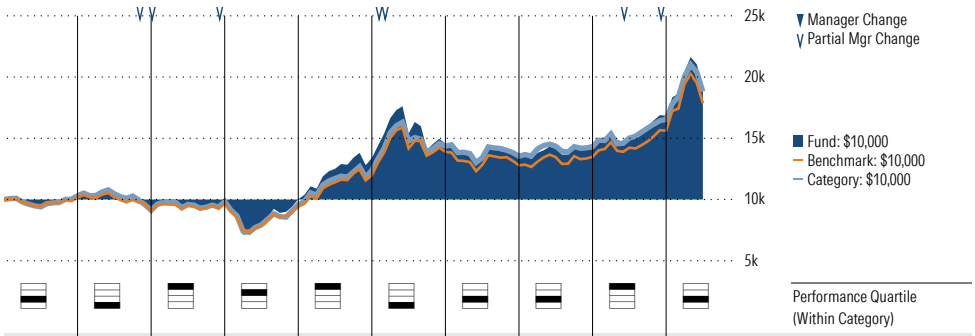
Morningstar Investment Management LLC Analysis

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

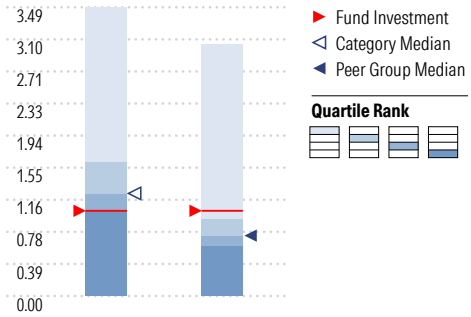


2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.70	-13.77	12.27	0.82	33.48	8.85	-7.36	4.69	19.27	13.81	Total Return %
1.00	-2.52	4.58	3.94	6.37	-7.24	0.55	-0.69	3.50	-0.55	+/- Benchmark
-0.96	-2.25	4.40	3.91	3.74	-6.89	-1.80	-1.15	3.38	-0.10	+/- Category
61	77	10	31	25	91	60	75	19	57	Tot Ret % 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 Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

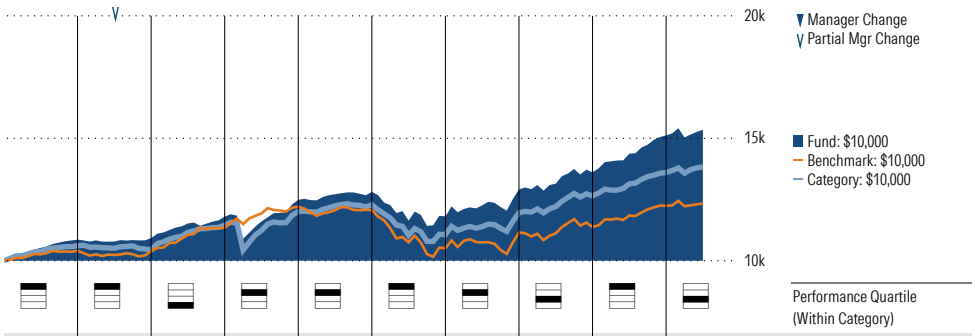
Morningstar Investment Management LLC Analysis

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

ESG Metrics

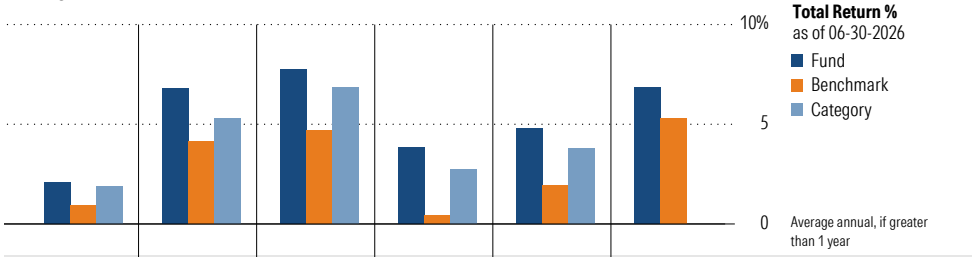
Metric	Rating	Updated
Sustainability Rating	4	06-30-2026

Growth of $10,000



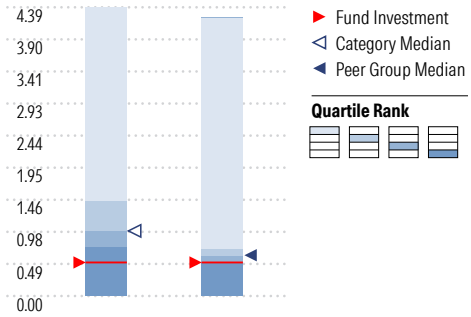
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
8.60	0.58	8.05	5.80	2.61	-7.81	9.32	5.42	11.04	1.53	Total Return %
4.51	0.83	-1.24	-1.78	3.71	5.18	3.15	3.38	3.46	0.76	+/- Benchmark
2.53	2.10	-1.75	0.96	0.12	2.04	1.19	-0.54	3.29	-0.12	+/- Category
10	18	78	47	45	23	31	62	4	57	Tot Ret % Rank in Cat
379	395	383	385	399	405	409	402	400	422	# of Funds in Cat
190	211	472	421	396	319	426	588	711	674	Turnover %
–	–	1.05	1.09	0.62	0.51	0.62	0.83	0.50	0.51	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.09	6.78	7.77	3.83	4.81	6.83	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 %
33	12	21	17	11	–	% Rank in Category
427	408	387	352	262	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	16	30
Rank	68/429	95/319

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

PIMCO Income Instl PIMIX

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.

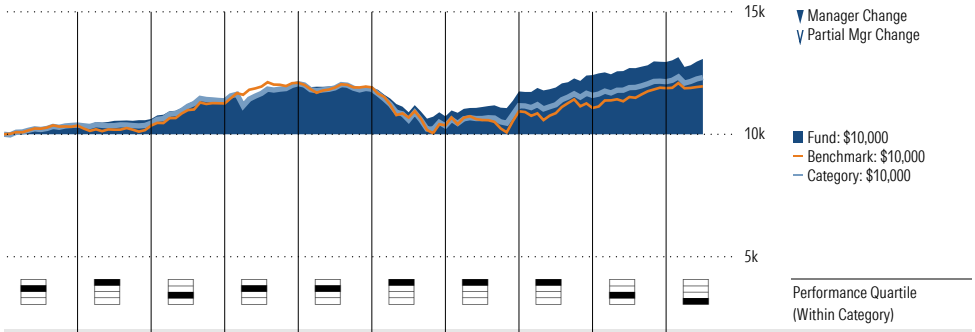
Morningstar Investment Management LLC Analysis

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

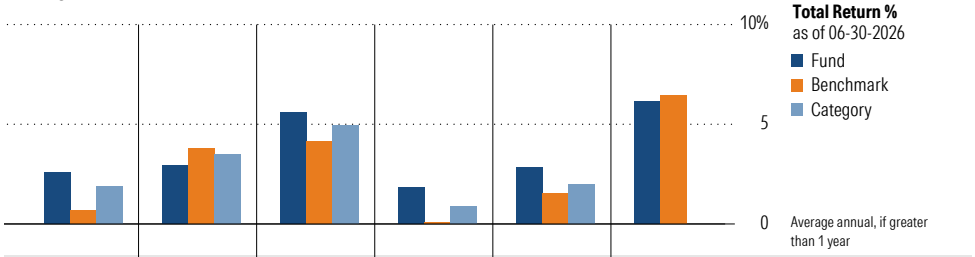
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

Growth of $10,000



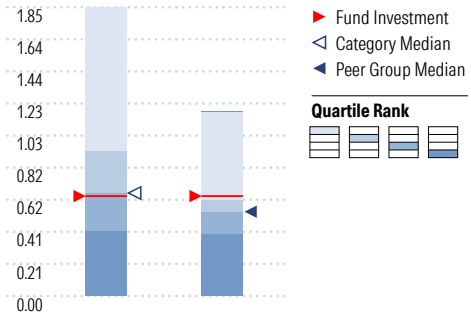
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.52	2.63	7.34	6.15	-1.67	-9.84	9.49	5.68	4.31	0.96	Total Return %
-0.02	2.62	-1.38	-1.36	-0.13	3.17	3.96	4.43	-2.99	0.34	+/- Benchmark
-0.21	1.95	-1.39	-0.02	0.22	2.80	1.68	1.81	-0.70	-0.45	+/- Category
44	9	74	50	41	14	18	8	66	79	Tot Ret % Rank 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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State St Russell Lg Cap Gr® Idx NL Cl C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.01 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 0.04 is 94.74% lower than the Large Growth category average.

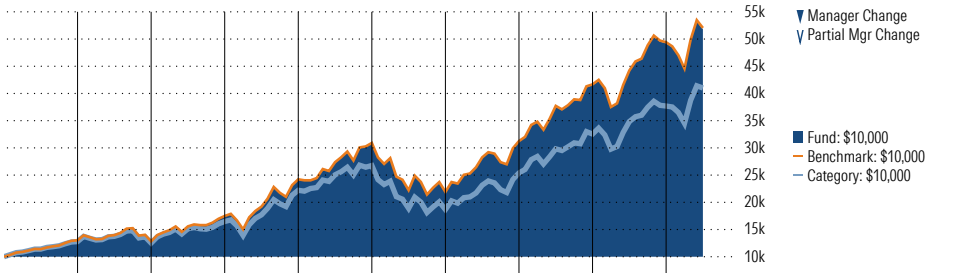
Morningstar Investment Management LLC Analysis

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	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022

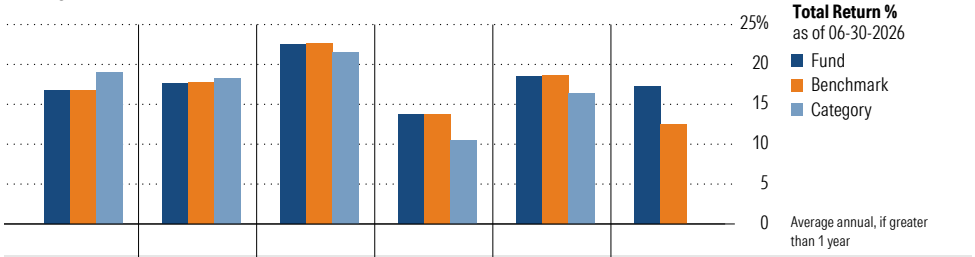
Growth of $10,000



Performance Quartile (Within Category)

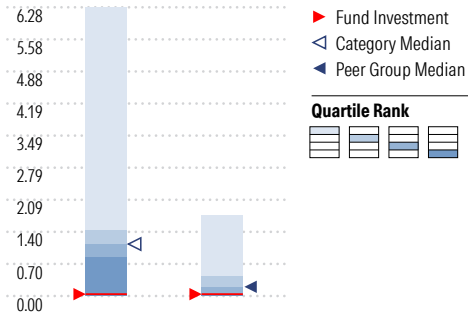
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
30.11	-1.63	36.35	38.45	27.54	-29.18	42.68	33.28	18.59	5.28	Total Return %
-0.10	-0.12	-0.04	-0.04	-0.06	-0.04	0.00	-0.08	0.03	-0.05	+/- Benchmark
2.44	0.46	4.45	2.59	7.09	0.73	5.94	4.32	2.49	-3.72	+/- Category
34	45	17	33	17	48	32	28	27	64	Tot 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
–	–	–	–	–	–	–	–	–	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
16.71	17.65	22.55	13.68	18.53	17.27	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 %
59	48	39	24	17	–	% Rank in Category
1,211	1,189	1,108	1,057	865	–	# of Funds in Category

Net Expense



2	18	Percentile
20/1235	28/160	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	-0.03	–	-1.10
Beta	1.00	–	0.99
R-Squared	100.00	–	94.15
Standard Deviation	16.45	16.44	16.72
Sharpe Ratio	1.04	1.05	0.94
Tracking Error	0.05	–	3.83
Information Ratio	-0.47	–	-0.54
Up Capture Ratio	99.99	–	95.52
Down Capture Ratio	100.11	–	99.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	34.07	34.09	31.08
Price/Book Ratio	13.90	13.93	8.94
Geom Avg Mkt Cap $B	832.56	832.40	817.51
ROE	46.21	46.22	41.98

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MORNINGSTAR

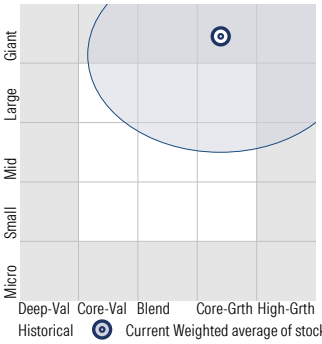
State St Russell Lg Cap Gr® Idx NL Cl C

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

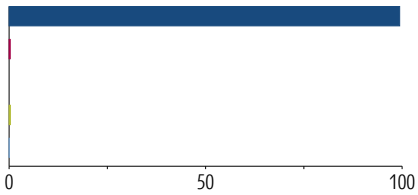
Style Breakdown

Equity

	Value	Blend	Growth
Large	11	35	40
Mid	0	4	7
Small	0	0	1

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

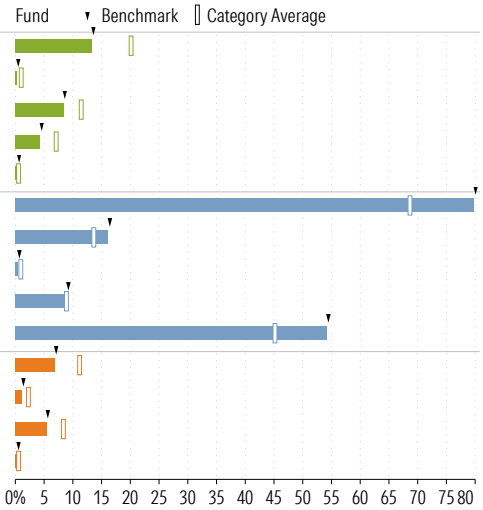
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	99.38	93.30
Non-US Stocks	0.28	4.47
Bonds	0.00	0.06
Cash	0.32	0.90
Other	0.03	1.27
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**13.35**	**13.33**	**20.14**
Basic Materials	0.25	0.25	1.02
Consumer Cyclical	8.36	8.35	11.46
Financial Services	4.34	4.33	7.10
Real Estate	0.40	0.40	0.56
Sensitive	**79.78**	**79.82**	**68.66**
Communication Services	16.18	16.19	13.65
Energy	0.44	0.45	0.95
Industrials	8.96	8.97	8.89
Technology	54.20	54.21	45.17
Defensive	**6.86**	**6.85**	**11.18**
Consumer Defensive	1.16	1.15	2.27
Healthcare	5.40	5.40	8.36
Utilities	0.30	0.30	0.55



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ NVIDIA Corp	13.75	13.75	-	Technology
⊖ Apple Inc	6.68	20.43	-	Technology
⊕ Alphabet Inc Class A	6.14	26.56	-	Communication Svc
⊕ Broadcom Inc	5.18	31.74	-	Technology
⊕ Alphabet Inc Class C	4.95	36.69	-	Communication Svc
⊖ Microsoft Corp	4.08	40.77	-	Technology
⊕ Micron Technology Inc	3.83	44.61	-	Technology
⊕ Tesla Inc	3.62	48.23	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.99	51.21	-	Communication Svc
⊖ Eli Lilly and Co	2.82	54.04	-	Healthcare
⊕ Advanced Micro Devices Inc	2.78	56.82	-	Technology
⊕ Applied Materials Inc	1.69	58.51	-	Technology
⊖ Visa Inc Class A	1.67	60.18	-	Financial Services
⊖ Lam Research Corp	1.60	61.78	-	Technology
⊕ Caterpillar Inc	1.43	63.20	-	Industrials

Total Holdings 376

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

State St Russell Lg Cp Val® Idx NL Cl C

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Management Team since 02-1999

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 27.36 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 0.04 is 94.52% lower than the Large Value category average.

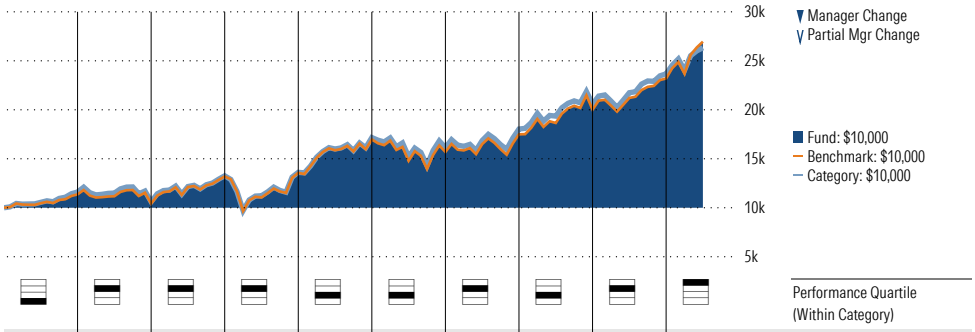
Morningstar Investment Management LLC Analysis

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

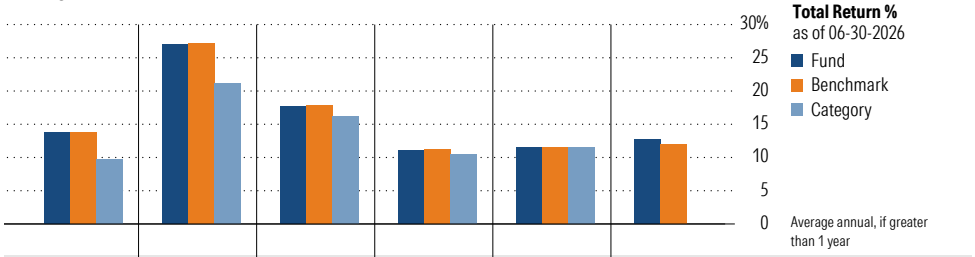
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



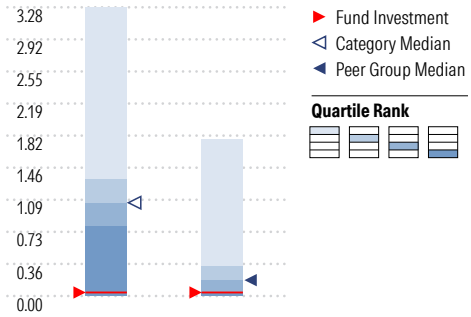
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
13.72	-8.27	26.56	3.00	25.14	-7.65	11.48	14.31	15.87	16.20	Total Return %
0.06	0.00	0.02	0.20	-0.02	-0.11	0.02	-0.06	-0.04	-0.03	+/- Benchmark
-2.22	0.26	1.52	0.09	-1.08	-1.75	-0.15	0.03	0.90	4.90	+/- Category
76	44	36	46	61	68	50	52	44	16	Tot 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
–	–	–	–	–	–	–	–	–	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
13.82	27.00	17.73	11.12	11.52	12.75	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 %
19	20	32	40	52	–	% Rank in Category
1,249	1,214	1,161	1,097	928	–	# of Funds in Category

Net Expense



2	16	Percentile
15/1259	25/157	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	-0.03	–	-0.07
Beta	1.00	–	0.91
R-Squared	100.00	–	92.45
Standard Deviation	12.64	12.64	11.91
Sharpe Ratio	0.99	0.99	0.92
Tracking Error	0.03	–	3.27
Information Ratio	-1.43	–	-0.60
Up Capture Ratio	99.88	–	90.51
Down Capture Ratio	100.05	–	91.38

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.93	21.93	20.92
Price/Book Ratio	3.15	3.15	3.05
Geom Avg Mkt Cap $B	176.29	175.59	190.85
ROE	22.38	22.36	23.76

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MORNINGSTAR

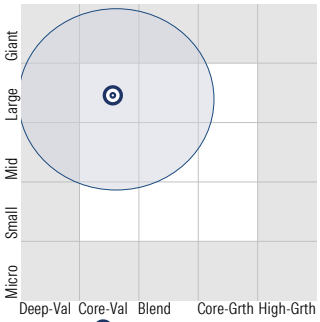
State St Russell Lg Cp Val® Idx NL Cl C

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

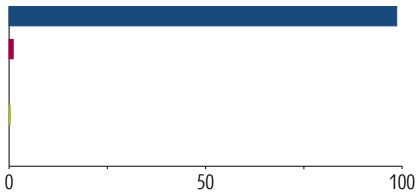
Style Breakdown

Equity

	Value	Blend	Growth
Large	40	20	3
Mid	11	15	4
Small	3	4	1

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

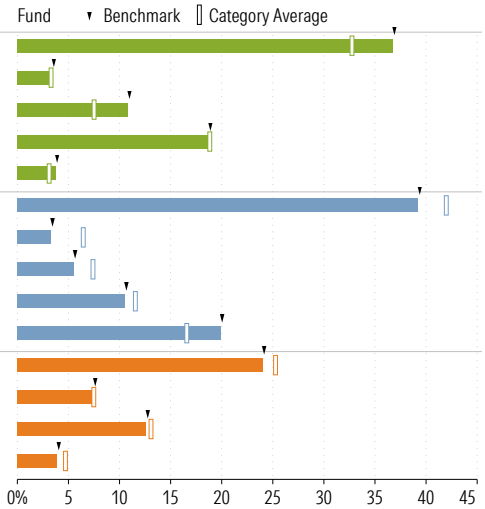
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	98.63	91.51
Non-US Stocks	1.04	5.45
Bonds	0.00	0.95
Cash	0.33	1.00
Other	0.00	1.09
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**36.77**	**36.76**	**32.75**
Basic Materials	3.44	3.43	3.30
Consumer Cyclical	10.83	10.83	7.51
Financial Services	18.74	18.75	18.83
Real Estate	3.76	3.75	3.11
Sensitive	**39.23**	**39.24**	**41.98**
Communication Services	3.30	3.30	6.45
Energy	5.50	5.51	7.40
Industrials	10.51	10.53	11.55
Technology	19.92	19.90	16.58
Defensive	**24.01**	**24.01**	**25.27**
Consumer Defensive	7.48	7.48	7.48
Healthcare	12.62	12.62	13.08
Utilities	3.91	3.91	4.71



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amazon.com Inc	5.92	5.92	-	Consumer Cyclical
⊕ Apple Inc	5.36	11.28	-	Technology
⊕ Microsoft Corp	3.87	15.15	-	Technology
⊕ Berkshire Hathaway Inc Class B	2.60	17.75	-	Financial Services
⊕ JPMorgan Chase & Co	2.44	20.19	-	Financial Services
⊕ Intel Corp	1.71	21.90	-	Technology
⊕ Johnson & Johnson	1.71	23.61	-	Healthcare
⊕ Exxon Mobil Corp	1.59	25.20	-	Energy
⊕ Cisco Systems Inc	1.30	26.49	-	Technology
⊕ Walmart Inc	1.27	27.76	-	Consumer Defensive
⊕ AbbVie Inc	1.15	28.91	-	Healthcare
⊕ UnitedHealth Group Inc	1.05	29.96	-	Healthcare
⊕ Bank of America Corp	0.98	30.94	-	Financial Services
⊕ Procter & Gamble Co	0.95	31.89	-	Consumer Defensive
⊕ Merck & Co Inc	0.89	32.78	-	Healthcare

Total Holdings 870

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

State St Russell Sm Cap® Gr Idx NL Cl C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 16.83 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Small Growth category average.

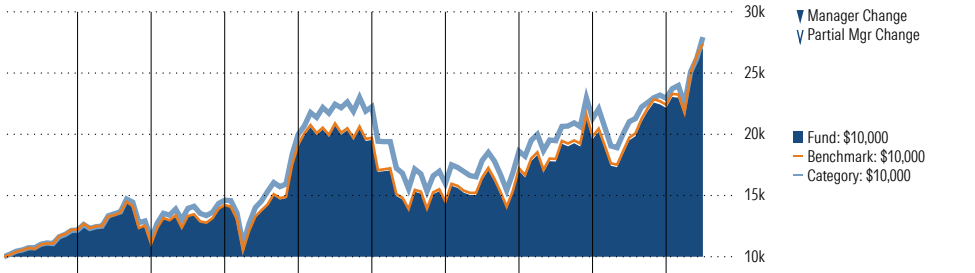
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

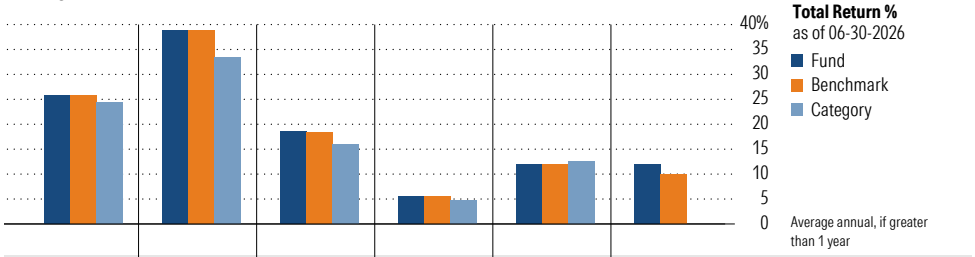
Growth of $10,000



Performance Quartile (Within Category)

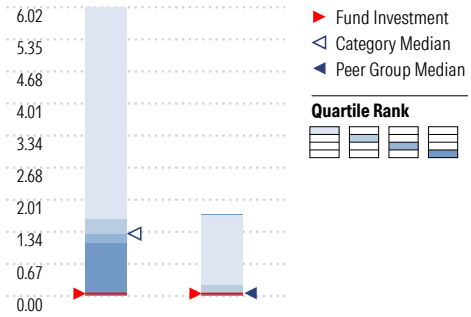
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.88	-9.42	28.42	34.14	2.73	-26.49	18.51	15.09	13.12	22.20	Total Return %
-0.29	-0.11	-0.06	-0.49	-0.10	-0.13	-0.15	-0.06	0.11	0.02	+/- Benchmark
0.38	-3.66	0.74	-4.48	-9.16	1.28	1.83	0.11	5.06	0.43	+/- Category
46	75	43	56	82	45	40	42	21	50	Tot Ret % Rank in Cat
729	735	726	728	719	713	715	670	645	643	# of Funds in Cat
–	–	–	–	–	–	–	–	–	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
25.68	38.81	18.46	5.49	11.86	11.96	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 %
45	34	31	45	54	–	% Rank in Category
644	641	627	601	491	–	# of Funds in Category

Net Expense



1	24	Percentile
5/649	10/44	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	0.05	–	0.65
Beta	1.00	–	0.90
R-Squared	100.00	–	90.50
Standard Deviation	21.26	21.29	20.26
Sharpe Ratio	0.68	0.68	0.65
Tracking Error	0.08	–	6.14
Information Ratio	0.31	–	-0.16
Up Capture Ratio	99.97	–	90.04
Down Capture Ratio	99.86	–	87.47

Portfolio Metrics

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

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MORNINGSTAR

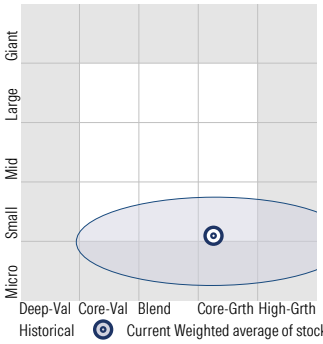
State St Russell Sm Cap® Gr Idx NL Cl C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

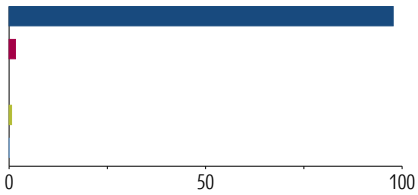
Style Breakdown

Equity

	Value	Blend	Growth
Large	0	0	0
Mid	0	0	1
Small	13	42	44

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

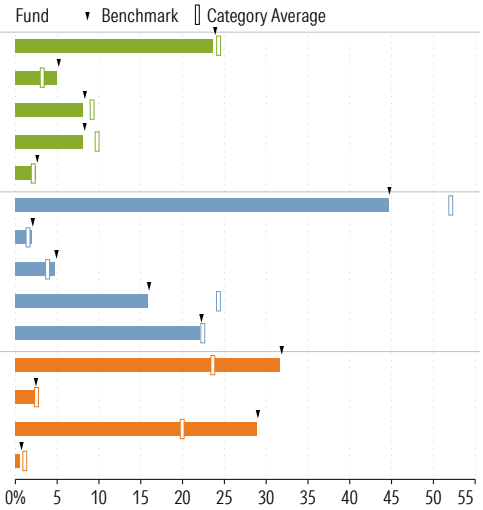
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	97.73	93.39
Non-US Stocks	1.61	4.01
Bonds	0.00	0.01
Cash	0.62	1.53
Other	0.04	1.04
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**23.67**	**23.73**	**24.31**
Basic Materials	5.02	5.02	3.21
Consumer Cyclical	8.11	8.14	9.18
Financial Services	8.08	8.12	9.78
Real Estate	2.46	2.45	2.14
Sensitive	**44.65**	**44.57**	**52.08**
Communication Services	1.92	1.91	1.52
Energy	4.76	4.75	3.85
Industrials	15.86	15.82	24.29
Technology	22.11	22.09	22.42
Defensive	**31.68**	**31.69**	**23.62**
Consumer Defensive	2.29	2.29	2.53
Healthcare	28.83	28.84	19.96
Utilities	0.56	0.56	1.13



Top 15 Holdings as of 06-30-2026

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

Total Holdings 1055

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

State St Russell Sm Cp® Val Idx NL Cl C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

Management: The fund's management has been in place for 16.83 years.

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

Net Expense: The fund's expense ratio of 0.05 is 94.68% lower than the Small Value category average.

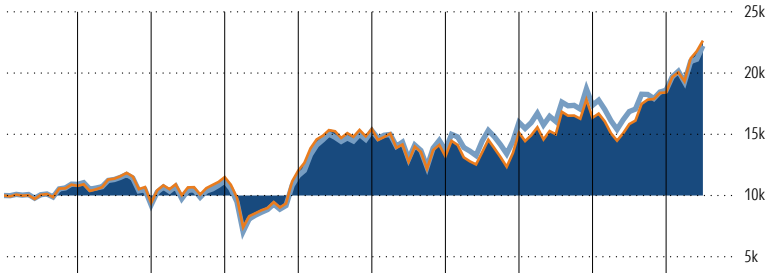
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

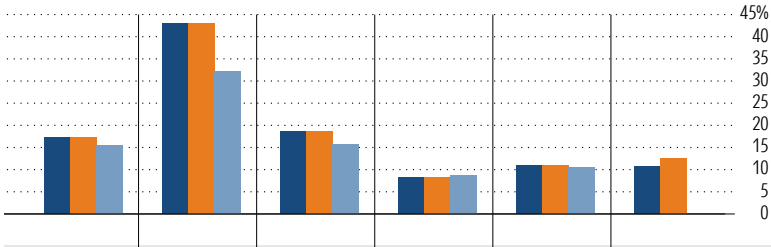
Growth of $10,000



Performance Quartile (Within Category)

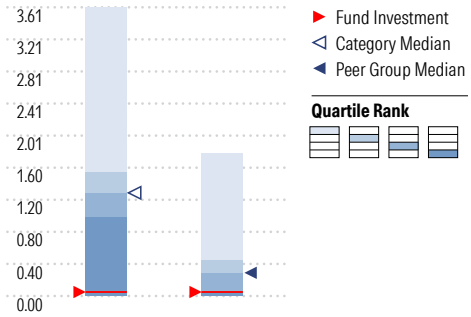
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
7.99	-12.83	22.24	5.10	28.10	-14.58	14.59	8.04	12.59	22.99	Total Return %
0.15	0.03	-0.15	0.47	-0.17	-0.10	-0.06	-0.01	0.00	0.00	+/- Benchmark
-0.55	2.63	0.81	1.08	-3.47	-4.42	-2.27	-0.84	5.70	3.25	+/- Category
55	24	46	36	68	85	66	58	12	27	Tot Ret % Rank in Cat
600	617	619	600	598	607	605	583	566	558	# of Funds in Cat
–	–	–	–	–	–	–	–	–	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
17.22	43.02	18.69	8.18	10.89	10.72	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 %
34	11	21	60	39	–	% Rank in Category
559	557	534	512	430	–	# of Funds in Category

Net Expense



1	12	Percentile
6/565	8/69	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	-0.03	–	-1.09
Beta	1.00	–	0.91
R-Squared	100.00	–	92.24
Standard Deviation	19.43	19.43	18.38
Sharpe Ratio	0.74	0.74	0.63
Tracking Error	0.05	–	5.07
Information Ratio	-0.65	–	-0.67
Up Capture Ratio	99.99	–	89.87
Down Capture Ratio	100.12	–	94.77

Portfolio Metrics

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

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MORNINGSTAR

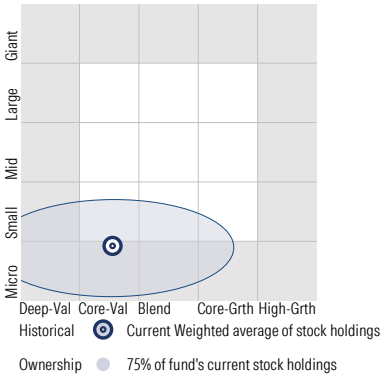
State St Russell Sm Cp® Val Idx NL Cl C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

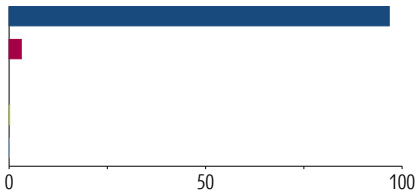


Style Breakdown
Equity

	Value	Blend	Growth
Large	0	0	0
Mid	1	1	1
Small	54	35	8

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

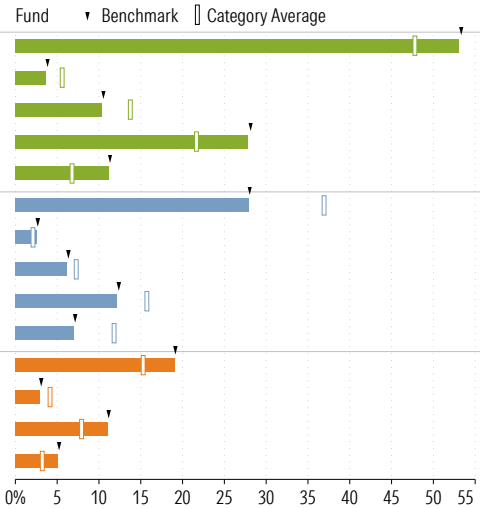
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	96.73	94.99
Non-US Stocks	3.09	3.37
Bonds	0.00	0.14
Cash	0.14	1.26
Other	0.04	0.24
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**53.03**	**53.16**	**47.79**
Basic Materials	3.68	3.68	5.60
Consumer Cyclical	10.38	10.36	13.75
Financial Services	27.78	27.97	21.66
Real Estate	11.19	11.15	6.78
Sensitive	**27.89**	**27.86**	**36.93**
Communication Services	2.52	2.51	2.11
Energy	6.18	6.17	7.28
Industrials	12.20	12.20	15.73
Technology	6.99	6.98	11.81
Defensive	**19.08**	**18.97**	**15.29**
Consumer Defensive	2.94	2.92	4.15
Healthcare	11.05	10.99	7.92
Utilities	5.09	5.06	3.22



Top 15 Holdings as of 06-30-2026

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

Total Holdings 1353

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

State St S&P 500® Idx NL Cl K

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Management Team since 04-1997

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 29.19 years.
- Style: The fund has landed in its primary style box — Large Blend — 76.47 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.01 is 98.25% lower than the Large Blend category average.

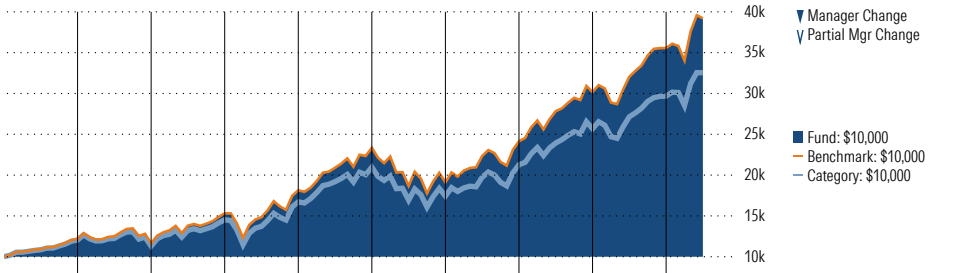
Morningstar Investment Management LLC Analysis

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

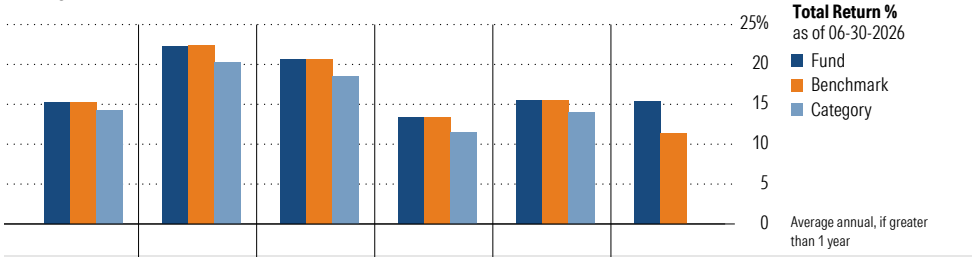
Growth of $10,000



Performance Quartile (Within Category)

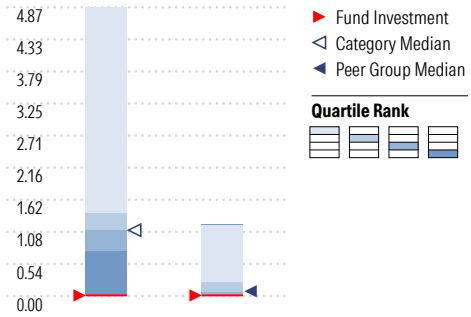
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.82	-4.41	31.47	18.36	28.66	-18.12	26.28	25.01	17.85	10.20	Total Return %
-0.01	-0.03	-0.02	-0.04	-0.05	-0.01	-0.01	-0.01	-0.03	-0.01	+/- Benchmark
1.38	1.86	2.69	2.53	2.59	-1.16	3.96	3.56	2.31	0.46	+/- Category
28	26	23	38	24	50	26	23	25	42	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
–	–	–	–	–	–	–	–	–	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
15.20	22.30	20.60	13.39	15.49	15.32	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	34	26	20	17	–	% Rank in Category
1,519	1,444	1,334	1,245	988	–	# of Funds in Category

Net Expense



2	8	Percentile
28/1567	50/637	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	-0.02	–	-0.53
Beta	1.00	–	0.99
R-Squared	100.00	–	96.15
Standard Deviation	13.06	13.05	13.20
Sharpe Ratio	1.15	1.15	1.09
Tracking Error	0.01	–	1.64
Information Ratio	-1.67	–	-3.03
Up Capture Ratio	99.96	–	97.91
Down Capture Ratio	100.03	–	101.51

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.87	26.87	25.00
Price/Book Ratio	5.38	5.38	5.49
Geom Avg Mkt Cap $B	486.96	486.97	607.94
ROE	36.35	36.35	39.47

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MORNINGSTAR

State St S&P 500® Idx NL Cl K

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

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T. Rowe Price Retirement 2005 I TRAJX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 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 0.34 is 24.44% lower than the Target-Date 2000-2010 category average.

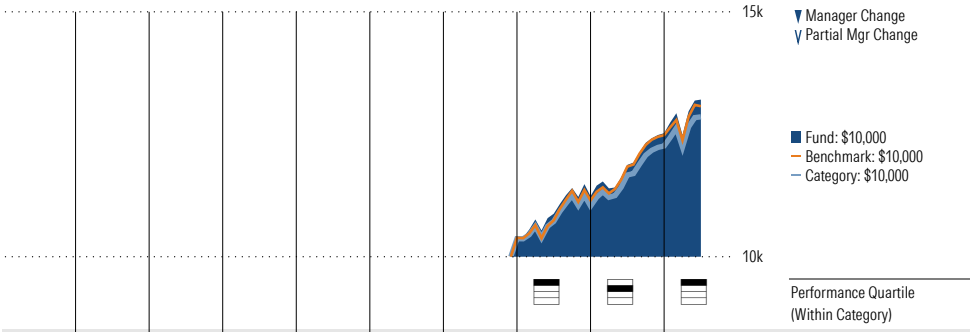
Morningstar Investment Management LLC Analysis

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

ESG Metrics

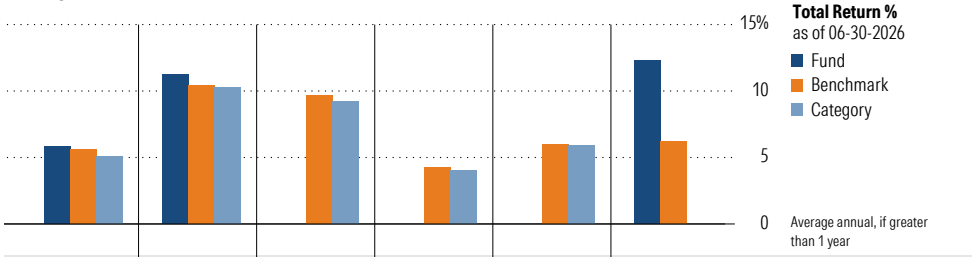
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



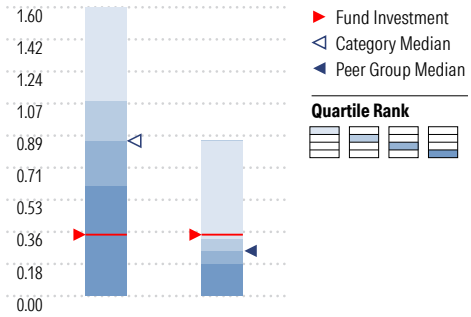
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	8.22	11.45	5.48	Total Return %
–	–	–	–	–	–	–	0.87	-0.50	0.75	+/- Benchmark
–	–	–	–	–	–	–	1.51	0.28	0.58	+/- Category
–	–	–	–	–	–	–	15	33	20	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	122	111	105	# of Funds in Cat
–	–	–	–	–	–	–	30	21	24	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
5.81	11.23	–	–	–	12.32	Fund Return %
5.60	10.41	9.67	4.23	6.01	6.19	Benchmark Return %
5.09	10.26	9.24	4.04	5.92	–	Category Average %
15	14	–	–	–	–	% Rank in Category
106	105	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	45	78
Rank	48/106	255/328

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	–	–	0.16
Beta	–	–	0.94
R-Squared	–	–	97.38
Standard Deviation	–	6.61	6.27
Sharpe Ratio	–	0.73	0.70
Tracking Error	–	–	1.12
Information Ratio	–	–	-0.39
Up Capture Ratio	–	–	94.11
Down Capture Ratio	–	–	92.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.49	18.78
Price/Book Ratio	3.48	3.62	3.43
Avg Eff Duration	4.69	–	5.34

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MORNINGSTAR

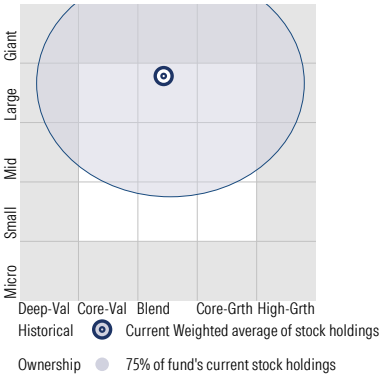
T. Rowe Price Retirement 2005 I TRAJX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Style Breakdown

Equity

	Value	Blend	Growth
Large	24	29	17
Mid	5	11	5
Small	2	4	2

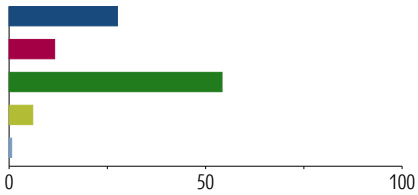
Fixed Income

	Ltd Duration	Mod	Ext
High			
Mid			
Low			

Quality

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

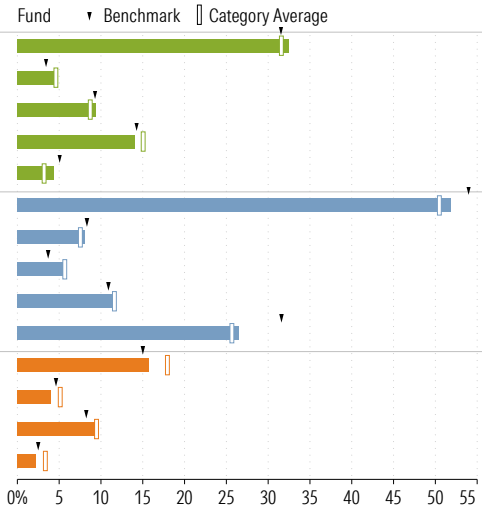
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	27.56	22.13
Non-US Stocks	11.59	11.12
Bonds	54.18	52.47
Cash	6.02	4.28
Other	0.65	10.00
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.44**	**31.36**	**31.58**
Basic Materials	4.67	3.26	4.61
Consumer Cyclical	9.34	9.12	8.72
Financial Services	14.09	14.09	15.05
Real Estate	4.34	4.89	3.20
Sensitive	**51.90**	**53.80**	**50.48**
Communication Services	8.12	8.15	7.54
Energy	5.90	3.51	5.67
Industrials	11.36	10.72	11.61
Technology	26.52	31.42	25.66
Defensive	**15.68**	**14.84**	**17.95**
Consumer Defensive	4.06	4.45	5.13
Healthcare	9.37	8.07	9.47
Utilities	2.25	2.32	3.35



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	18.82	18.82	-	-
⊕ T. Rowe Price New Income Z	-	17.31	36.13	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	6.58	42.71	-	-
⊖ T. Rowe Price Value Z	-	6.40	49.11	-	-
⊖ T. Rowe Price Growth Stock Z	-	6.20	55.31	-	-
⊖ T. Rowe Price Hedged Equity Z	-	3.98	59.29	-	-
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.97	63.25	-	-
⊕ T. Rowe Price Emerging Markets Bond Z	-	3.78	67.03	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	3.45	70.48	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	3.17	73.65	-	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

T. Rowe Price Retirement 2010 I TRPUX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 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 0.34 is 24.44% lower than the Target-Date 2000-2010 category average.

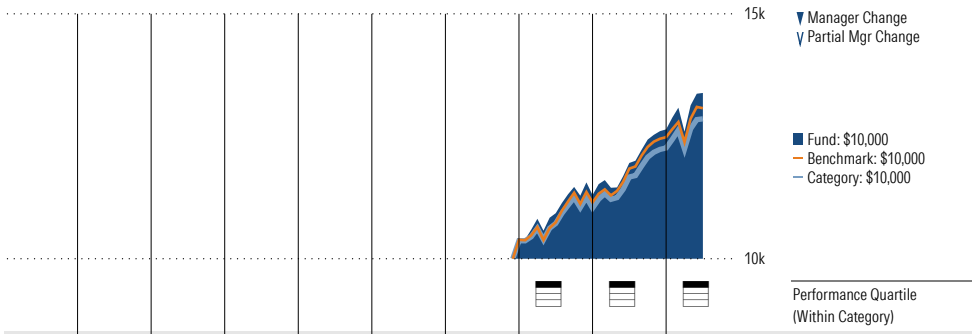
Morningstar Investment Management LLC Analysis

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

ESG Metrics

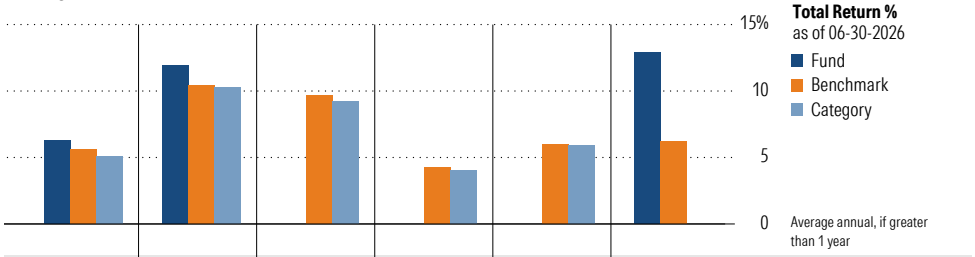
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



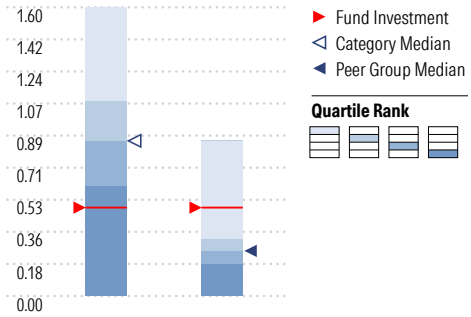
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	8.71	11.87	5.88	Total Return %
–	–	–	–	–	–	–	1.36	-0.08	1.15	+/- Benchmark
–	–	–	–	–	–	–	2.00	0.70	0.98	+/- Category
–	–	–	–	–	–	–	4	19	1	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	122	111	105	# of Funds in Cat
–	–	–	–	–	–	–	29	17	21	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.28	11.95	–	–	–	12.92	Fund Return %
5.60	10.41	9.67	4.23	6.01	6.19	Benchmark Return %
5.09	10.26	9.24	4.04	5.92	–	Category Average %
5	5	–	–	–	–	% Rank in Category
106	105	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	45	78
Rank	48/106	255/328

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	–	–	0.16
Beta	–	–	0.94
R-Squared	–	–	97.38
Standard Deviation	–	6.61	6.27
Sharpe Ratio	–	0.73	0.70
Tracking Error	–	–	1.12
Information Ratio	–	–	-0.39
Up Capture Ratio	–	–	94.11
Down Capture Ratio	–	–	92.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.49	18.78
Price/Book Ratio	3.47	3.62	3.43
Avg Eff Duration	4.77	–	5.34

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MORNINGSTAR

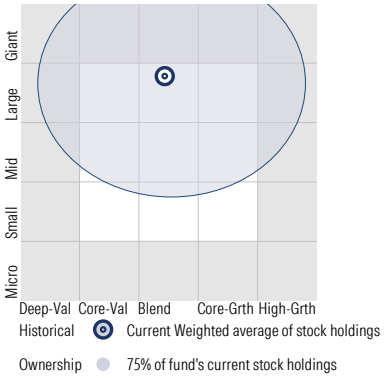
T. Rowe Price Retirement 2010 I TRPUX

Morningstar Category
Target-Date 2000-2010

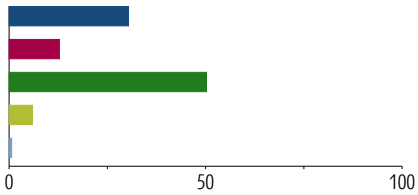
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	30.39	22.13
Non-US Stocks	12.80	11.12
Bonds	50.23	52.47
Cash	5.95	4.28
Other	0.65	10.00
Total	**100.00**	**100.00**

Style Breakdown

Equity

	Value	Blend	Growth
Large	24	29	17
Mid	5	11	5
Small	2	4	2

Fixed Income

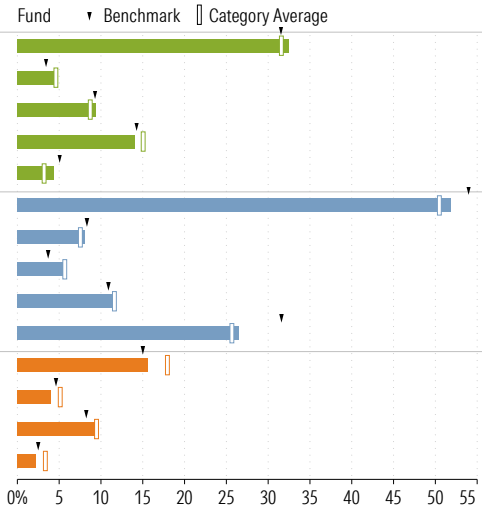
	Ltd Duration	Mod	Ext
High			
Mid			
Low			

Quality

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

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.44**	**31.36**	**31.58**
Basic Materials	4.65	3.26	4.61
Consumer Cyclical	9.35	9.12	8.72
Financial Services	14.09	14.09	15.05
Real Estate	4.35	4.89	3.20
Sensitive	**51.90**	**53.80**	**50.48**
Communication Services	8.12	8.15	7.54
Energy	5.90	3.51	5.67
Industrials	11.34	10.72	11.61
Technology	26.54	31.42	25.66
Defensive	**15.64**	**14.84**	**17.95**
Consumer Defensive	4.05	4.45	5.13
Healthcare	9.35	8.07	9.47
Utilities	2.24	2.32	3.35



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	16.85	16.85	-	-
⊕ T. Rowe Price New Income Z	-	16.35	33.20	-	-
⊖ T. Rowe Price Value Z	-	6.96	40.17	-	-
⊖ T. Rowe Price Growth Stock Z	-	6.87	47.03	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	6.19	53.22	-	-
⊖ T. Rowe Price Hedged Equity Z	-	4.40	57.62	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	3.74	61.36	-	-
⊕ T. Rowe Price Dynamic Global Bond Z	-	3.74	65.09	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	3.57	68.67	-	-
⊕ T. Rowe Price Emerging Markets Bond Z	-	3.51	72.17	-	-

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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T. Rowe Price Retirement 2015 I TRUBX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.34 is 29.17% lower than the Target-Date 2015 category average.

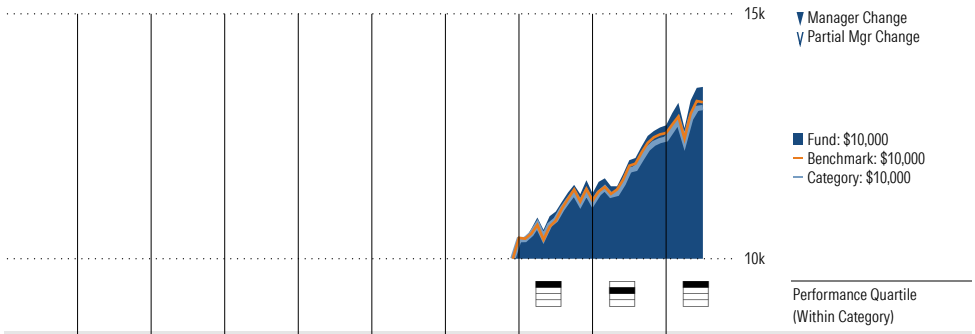
Morningstar Investment Management LLC Analysis

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

ESG Metrics

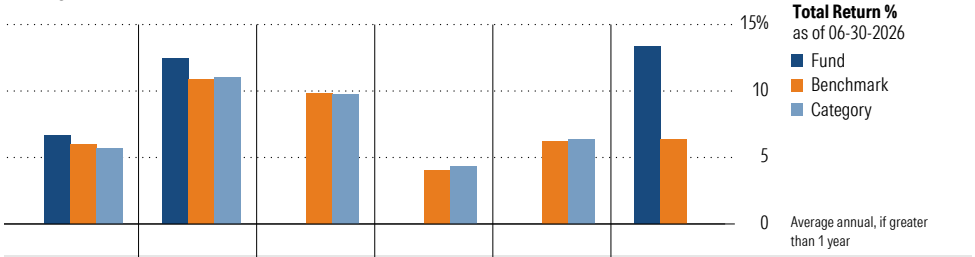
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



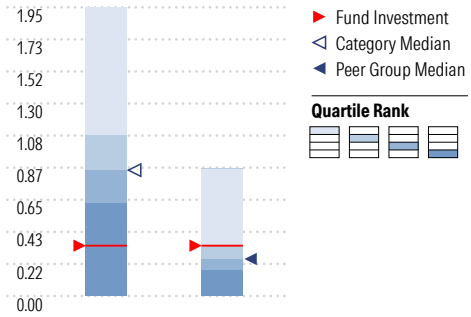
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	8.98	12.26	6.16	Total Return %
–	–	–	–	–	–	–	1.69	-0.08	1.16	+/- Benchmark
–	–	–	–	–	–	–	1.80	0.44	0.86	+/- Category
–	–	–	–	–	–	–	6	31	20	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	134	113	103	# of Funds in Cat
–	–	–	–	–	–	24	28	15	21	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.64	12.46	–	–	–	13.37	Fund Return %
5.97	10.89	9.85	4.06	6.24	6.32	Benchmark Return %
5.67	11.03	9.74	4.36	6.35	–	Category Average %
5	12	–	–	–	–	% Rank in Category
104	103	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	39	75	Percentile
	42/107	209/279	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	–	–	0.64
Beta	–	–	0.93
R-Squared	–	–	98.01
Standard Deviation	–	7.26	6.84
Sharpe Ratio	–	0.69	0.73
Tracking Error	–	–	1.09
Information Ratio	–	–	0.02
Up Capture Ratio	–	–	96.01
Down Capture Ratio	–	–	90.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.08	23.38	20.52
Price/Book Ratio	3.48	3.58	3.39
Avg Eff Duration	4.88	–	5.41

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MORNINGSTAR

T. Rowe Price Retirement 2015 I TRUBX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

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MORNINGSTAR

T. Rowe Price Retirement 2020 I TRDBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.36 is 21.74% lower than the Target-Date 2020 category average.

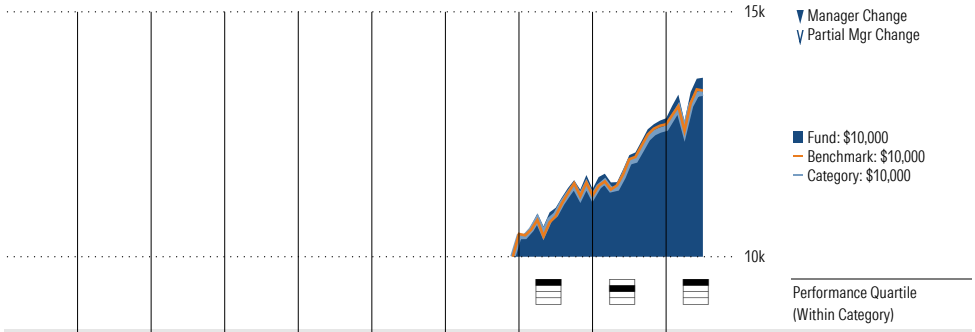
Morningstar Investment Management LLC Analysis

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

ESG Metrics

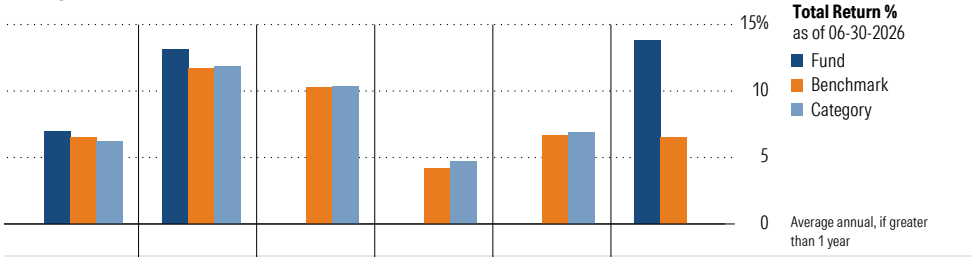
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



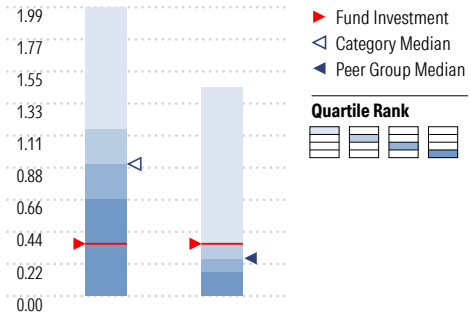
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	9.29	12.70	6.45	Total Return %
–	–	–	–	–	–	–	1.79	-0.23	1.02	+/- Benchmark
–	–	–	–	–	–	–	1.54	0.14	0.75	+/- Category
–	–	–	–	–	–	–	6	41	24	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	183	152	145	# of Funds in Cat
–	–	–	–	–	–	21	29	13	18	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.99	13.09	–	–	–	13.83	Fund Return %
6.54	11.69	10.29	4.14	6.65	6.52	Benchmark Return %
6.18	11.85	10.35	4.70	6.90	–	Category Average %
21	20	–	–	–	–	% Rank in Category
146	145	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	46	73	Percentile
	66/144	289/397	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	–	–	1.00
Beta	–	–	0.91
R-Squared	–	–	98.10
Standard Deviation	–	7.96	7.31
Sharpe Ratio	–	0.69	0.76
Tracking Error	–	–	1.29
Information Ratio	–	–	0.21
Up Capture Ratio	–	–	95.29
Down Capture Ratio	–	–	87.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.06	23.25	22.58
Price/Book Ratio	3.48	3.53	3.42
Avg Eff Duration	4.95	–	5.09

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MORNINGSTAR

T. Rowe Price Retirement 2020 I TRDBX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

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T. Rowe Price Retirement 2025 I TREHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 21.28% lower than the Target-Date 2025 category average.

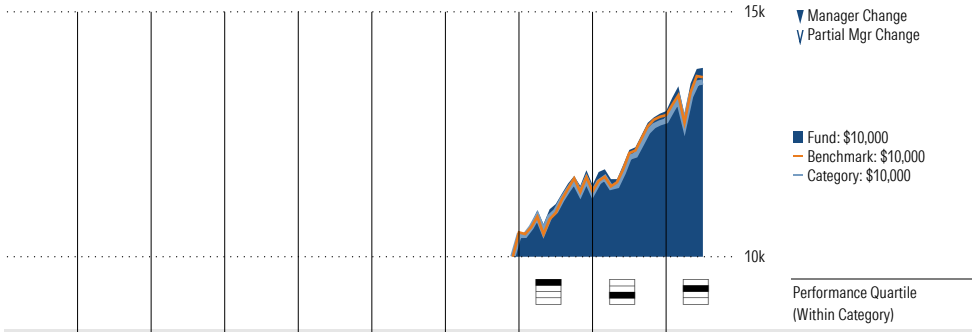
Morningstar Investment Management LLC Analysis

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

ESG Metrics

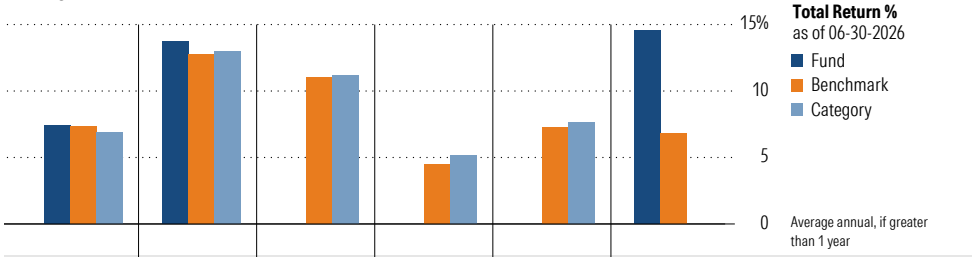
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



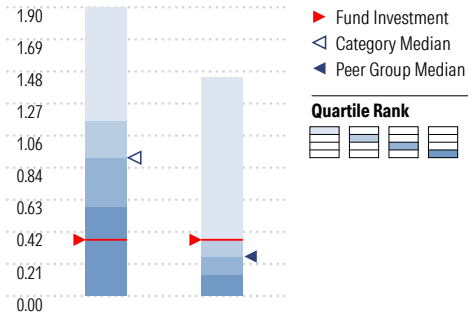
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	9.91	13.14	6.81	Total Return %
–	–	–	–	–	–	–	1.94	-0.58	0.80	+/- Benchmark
–	–	–	–	–	–	–	1.67	-0.14	0.54	+/- Category
–	–	–	–	–	–	–	2	51	31	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	248	192	176	# of Funds in Cat
–	–	–	–	–	–	23	32	15	20	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.42	13.76	–	–	–	14.58	Fund Return %
7.30	12.77	10.99	4.48	7.26	6.79	Benchmark Return %
6.92	12.96	11.14	5.15	7.66	–	Category Average %
33	32	–	–	–	–	% Rank in Category
177	176	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	44	75
Rank	78/175	369/493

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	–	–	1.26
Beta	–	–	0.91
R-Squared	–	–	98.02
Standard Deviation	–	8.66	7.92
Sharpe Ratio	–	0.71	0.81
Tracking Error	–	–	1.41
Information Ratio	–	–	0.36
Up Capture Ratio	–	–	95.66
Down Capture Ratio	–	–	86.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.08	23.11	21.92
Price/Book Ratio	3.49	3.49	3.46
Avg Eff Duration	5.07	–	4.22

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MORNINGSTAR

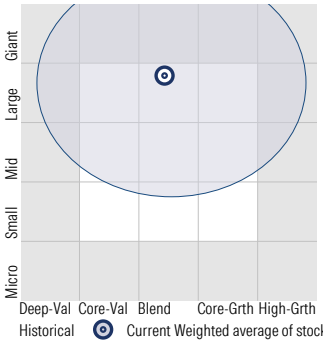
T. Rowe Price Retirement 2025 I TREHX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 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	29	18
Mid	5	11	5
Small	2	4	2

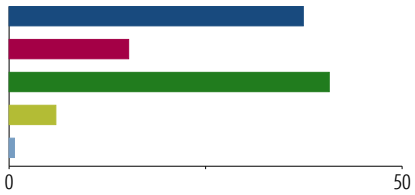
Fixed Income

	Ltd Duration	Mod	Ext
High			
Mid		■	
Low			

Quality

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

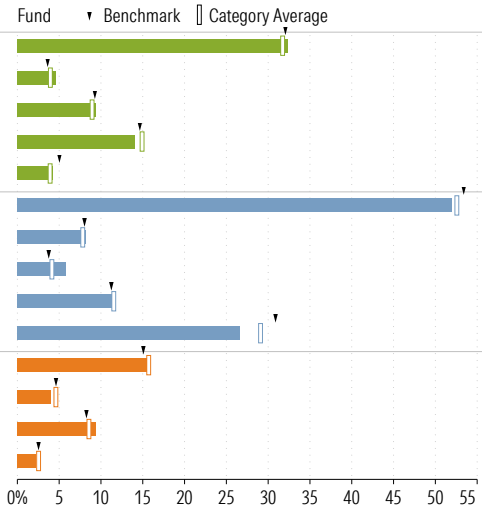
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	37.43	26.39
Non-US Stocks	15.21	13.19
Bonds	40.73	40.59
Cash	5.95	2.42
Other	0.68	17.40
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.36**	**31.89**	**31.73**
Basic Materials	4.62	3.45	3.95
Consumer Cyclical	9.35	9.10	8.94
Financial Services	14.09	14.48	14.92
Real Estate	4.30	4.86	3.92
Sensitive	**52.00**	**53.22**	**52.57**
Communication Services	8.16	7.86	7.82
Energy	5.86	3.58	4.13
Industrials	11.32	11.07	11.53
Technology	26.66	30.71	29.09
Defensive	**15.64**	**14.90**	**15.71**
Consumer Defensive	4.05	4.45	4.61
Healthcare	9.35	8.09	8.56
Utilities	2.24	2.36	2.54



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	14.60	14.60	-	-
⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	10.89	25.49	-	-
⊖ T. Rowe Price Value Z	-	8.58	34.08	-	-
⊖ T. Rowe Price Growth Stock Z	-	8.44	42.51	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	5.55	48.07	-	-
⊖ T. Rowe Price Hedged Equity Z	-	5.39	53.46	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	4.58	58.04	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	4.49	62.53	-	-
⊖ T. Rowe Price International Value Eq Z	-	3.96	66.49	-	-
⊖ T. Rowe Price Overseas Stock Z	-	3.76	70.25	-	-

Total Holdings 33

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.39 is 26.42% lower than the Target-Date 2030 category average.

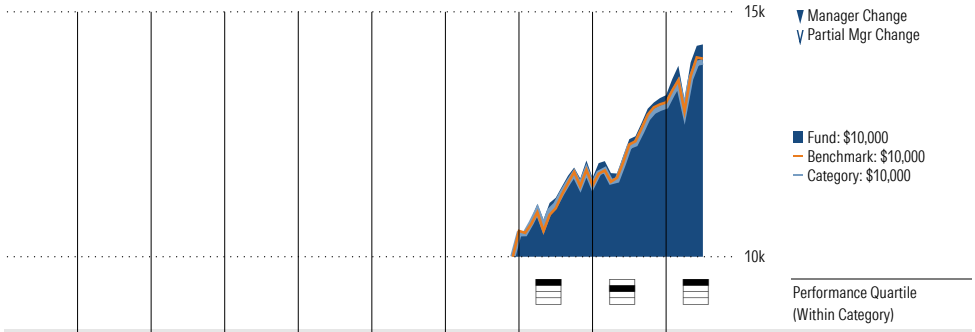
Morningstar Investment Management LLC Analysis

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

ESG Metrics

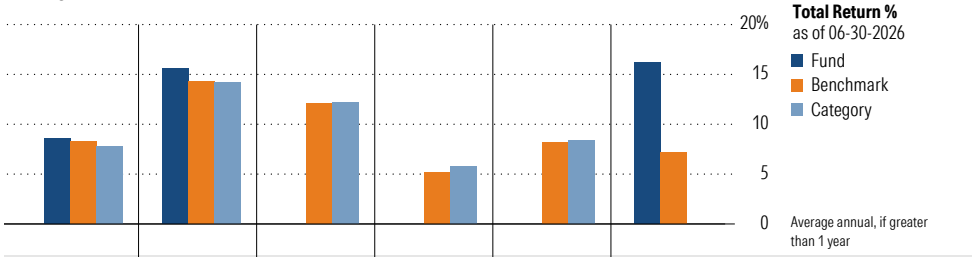
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



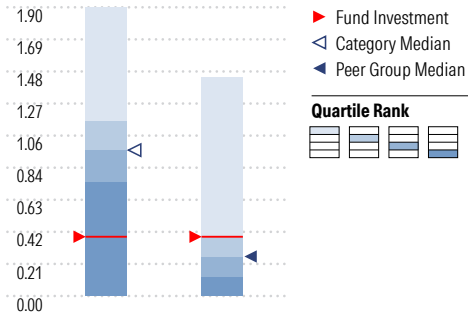
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	10.92	14.57	7.80	Total Return %
–	–	–	–	–	–	–	2.09	-0.22	1.00	+/- Benchmark
–	–	–	–	–	–	–	1.46	0.41	0.89	+/- Category
–	–	–	–	–	–	–	8	48	24	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	290	277	270	# of Funds in Cat
–	–	–	–	–	–	24	31	17	26	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.54	15.60	–	–	–	16.18	Fund Return %
8.30	14.25	12.04	5.17	8.13	7.16	Benchmark Return %
7.80	14.15	12.14	5.80	8.41	–	Category Average %
35	30	–	–	–	–	% Rank in Category
271	270	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	42	75
Rank	112/266	474/632

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	–	–	1.17
Beta	–	–	0.91
R-Squared	–	–	97.82
Standard Deviation	–	9.40	8.60
Sharpe Ratio	–	0.76	0.84
Tracking Error	–	–	1.53
Information Ratio	–	–	0.32
Up Capture Ratio	–	–	94.65
Down Capture Ratio	–	–	86.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.93	22.97	22.34
Price/Book Ratio	3.43	3.44	3.51
Avg Eff Duration	5.49	–	5.67

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MORNINGSTAR

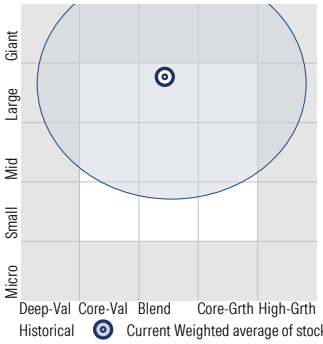
T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 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

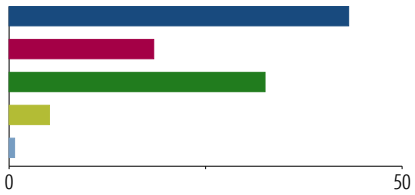
	Value	Blend	Growth
Large	24	28	17
Mid	5	11	5
Small	2	5	2

Fixed Income

	Ltd Duration	Mod	Ext
High Quality			
Mid			
Low			

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

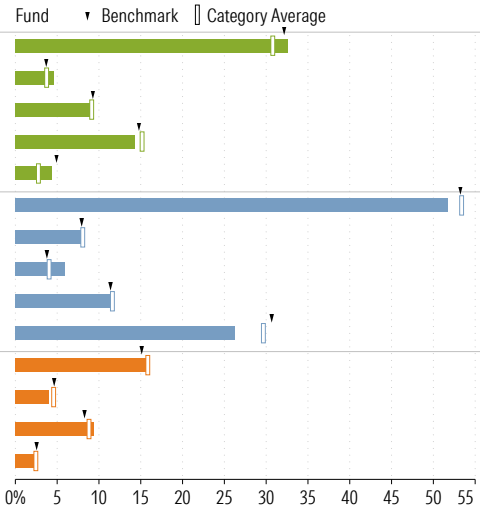
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	43.20	29.15
Non-US Stocks	18.40	14.09
Bonds	32.56	30.26
Cash	5.13	1.71
Other	0.70	24.80
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.62**	**31.98**	**30.79**
Basic Materials	4.66	3.52	3.74
Consumer Cyclical	9.36	9.10	9.13
Financial Services	14.24	14.61	15.16
Real Estate	4.36	4.75	2.76
Sensitive	**51.75**	**53.06**	**53.38**
Communication Services	8.02	7.76	8.06
Energy	5.95	3.60	4.04
Industrials	11.54	11.21	11.61
Technology	26.24	30.49	29.67
Defensive	**15.63**	**14.94**	**15.84**
Consumer Defensive	4.02	4.47	4.58
Healthcare	9.39	8.10	8.81
Utilities	2.22	2.37	2.45



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ T. Rowe Price New Income Z	-	12.68	12.68	-	-
⊖ T. Rowe Price Value Z	-	10.46	23.14	-	-
⊖ T. Rowe Price Growth Stock Z	-	10.19	33.33	-	-
⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z	-	6.57	39.90	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	5.62	45.52	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	5.53	51.06	-	-
⊖ T. Rowe Price International Value Eq Z	-	4.85	55.90	-	-
⊕ T. Rowe Price Intl Bd (USD Hdgd) Z	-	4.80	60.70	-	-
⊖ T. Rowe Price Overseas Stock Z	-	4.58	65.28	-	-
⊖ T. Rowe Price International Stock Z	-	4.01	69.29	-	-

Total Holdings 33

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

T. Rowe Price Retirement 2035 I TRFJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.41 is 22.64% lower than the Target-Date 2035 category average.

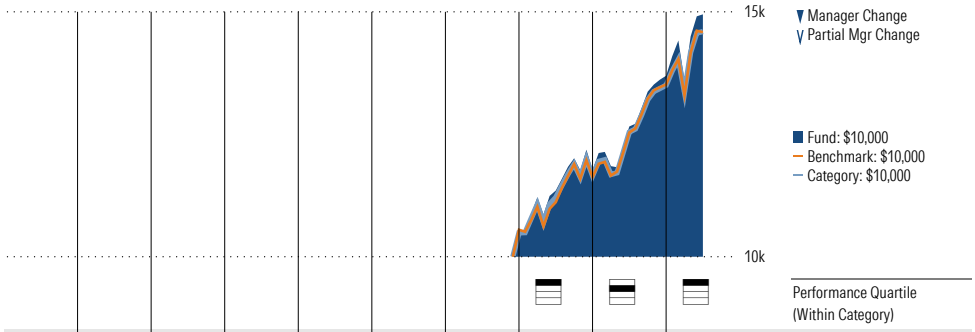
Morningstar Investment Management LLC Analysis

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

ESG Metrics

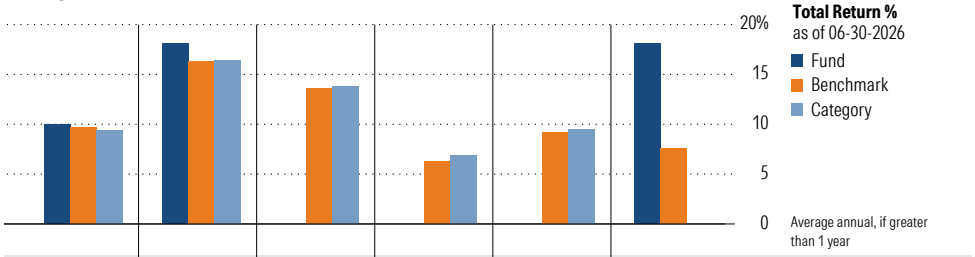
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



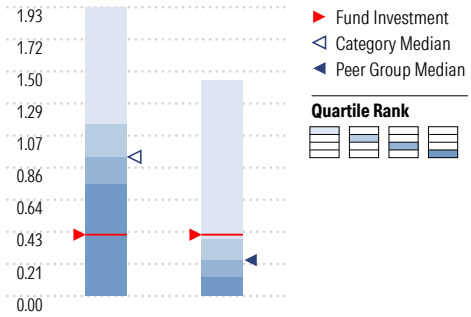
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	12.15	16.34	9.16	Total Return %
–	–	–	–	–	–	–	1.97	0.07	1.25	+/- Benchmark
–	–	–	–	–	–	–	1.09	0.49	1.02	+/- Category
–	–	–	–	–	–	–	11	46	20	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	285	272	265	# of Funds in Cat
–	–	–	–	–	–	25	27	15	26	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
10.01	18.08	–	–	–	18.14	Fund Return %
9.68	16.34	13.56	6.29	9.19	7.58	Benchmark Return %
9.34	16.43	13.84	6.90	9.48	–	Category Average %
28	22	–	–	–	–	% Rank in Category
266	265	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	45	80	Percentile
	118/262	588/735	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	–	–	1.18
Beta	–	–	0.93
R-Squared	–	–	97.80
Standard Deviation	–	10.25	9.61
Sharpe Ratio	–	0.84	0.92
Tracking Error	–	–	1.54
Information Ratio	–	–	0.38
Up Capture Ratio	–	–	96.25
Down Capture Ratio	–	–	88.33

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.75	22.84	22.42
Price/Book Ratio	3.38	3.40	3.36
Avg Eff Duration	6.10	–	6.13

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MORNINGSTAR

T. Rowe Price Retirement 2035 I TRFJX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

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T. Rowe Price Retirement 2040 I TRHDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.42 is 22.22% lower than the Target-Date 2040 category average.

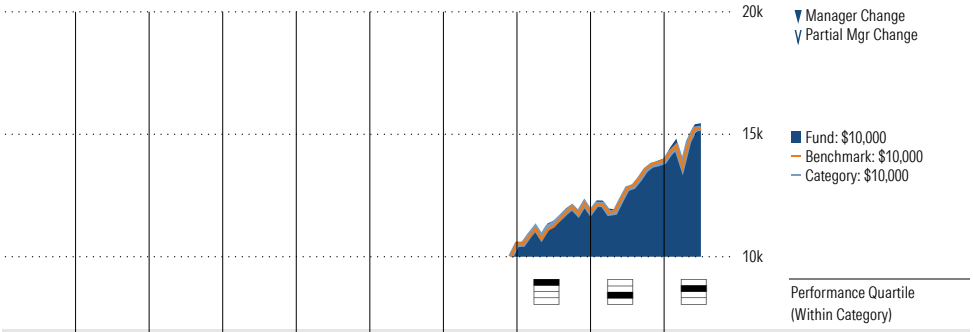
Morningstar Investment Management LLC Analysis

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

ESG Metrics

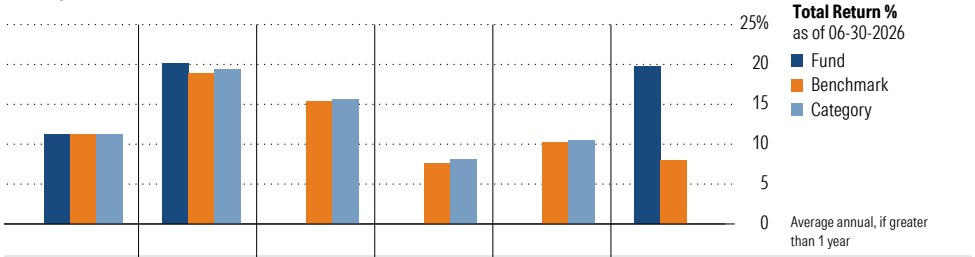
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



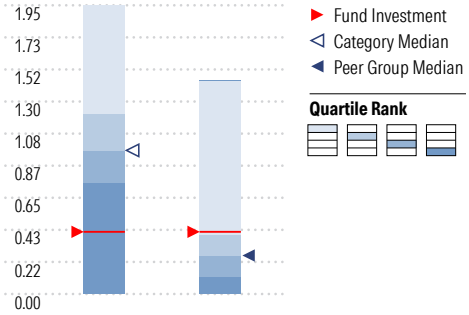
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	13.38	17.63	10.24	Total Return %
–	–	–	–	–	–	–	1.68	-0.37	1.02	+/- Benchmark
–	–	–	–	–	–	–	0.85	0.05	0.39	+/- Category
–	–	–	–	–	–	–	20	51	29	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	284	271	270	# of Funds in Cat
–	–	–	–	–	–	24	27	15	24	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.21	20.09	–	–	–	19.71	Fund Return %
11.28	18.83	15.32	7.56	10.19	7.97	Benchmark Return %
11.23	19.32	15.59	8.04	10.42	–	Category Average %
38	28	–	–	–	–	% Rank in Category
271	270	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	44	77
Rank	118/266	492/639

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	–	–	1.06
Beta	–	–	0.94
R-Squared	–	–	97.78
Standard Deviation	–	11.11	10.58
Sharpe Ratio	–	0.92	0.99
Tracking Error	–	–	1.64
Information Ratio	–	–	0.31
Up Capture Ratio	–	–	96.77
Down Capture Ratio	–	–	89.83

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	22.70	22.70
Price/Book Ratio	3.36	3.36	3.45
Avg Eff Duration	6.34	–	6.69

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MORNINGSTAR

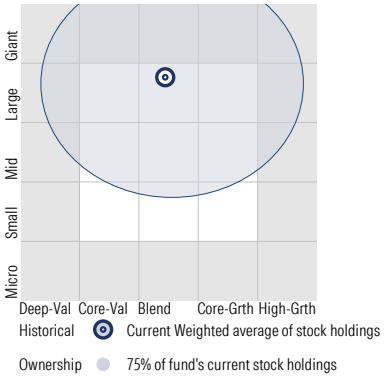
T. Rowe Price Retirement 2040 I TRHDX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Style Breakdown

Equity

	Value	Blend	Growth
Large	23	28	17
Mid	5	11	5
Small	2	5	2

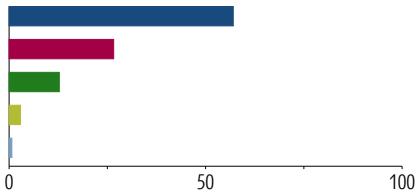
Fixed Income

	Ltd Duration	Mod Duration	Ext Duration
High			
Mid			
Low			

Quality

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

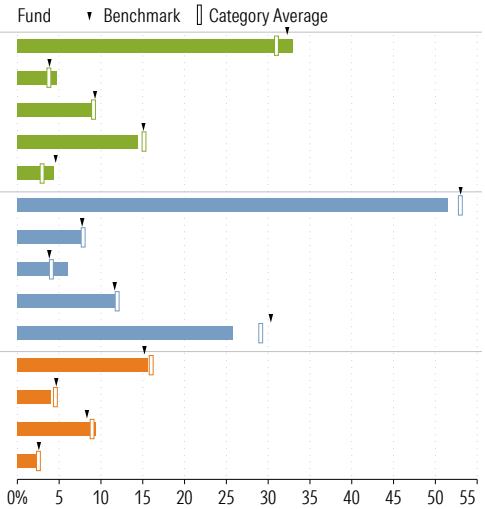
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	57.03	40.90
Non-US Stocks	26.61	20.28
Bonds	12.77	12.43
Cash	2.88	1.01
Other	0.70	25.38
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.94**	**32.11**	**30.99**
Basic Materials	4.73	3.67	3.77
Consumer Cyclical	9.37	9.12	9.11
Financial Services	14.47	14.91	15.15
Real Estate	4.37	4.41	2.96
Sensitive	**51.50**	**52.85**	**52.99**
Communication Services	7.88	7.58	7.87
Energy	5.99	3.65	4.07
Industrials	11.83	11.47	11.94
Technology	25.80	30.15	29.11
Defensive	**15.55**	**15.03**	**16.01**
Consumer Defensive	3.96	4.48	4.55
Healthcare	9.43	8.15	8.94
Utilities	2.16	2.40	2.52



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	14.58	14.58	-	-
⊖ T. Rowe Price Growth Stock Z	-	14.38	28.95	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	7.91	36.86	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	7.81	44.67	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.01	51.69	-	-
⊖ T. Rowe Price Overseas Stock Z	-	6.61	58.29	-	-
⊕ T. Rowe Price New Income Z	-	5.87	64.16	-	-
⊖ T. Rowe Price International Stock Z	-	5.79	69.95	-	-
⊖ T. Rowe Price Real Assets Z	-	4.95	74.89	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	2.99	77.89	-	-

Total Holdings 31

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

T. Rowe Price Retirement 2045 I TRIKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.43 is 20.37% lower than the Target-Date 2045 category average.

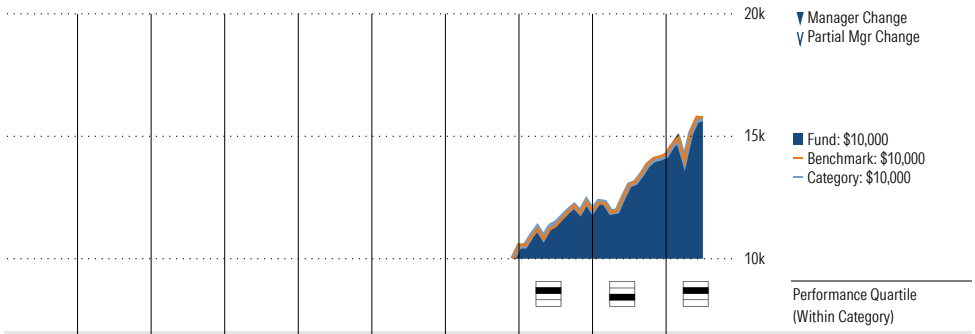
Morningstar Investment Management LLC Analysis

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

ESG Metrics

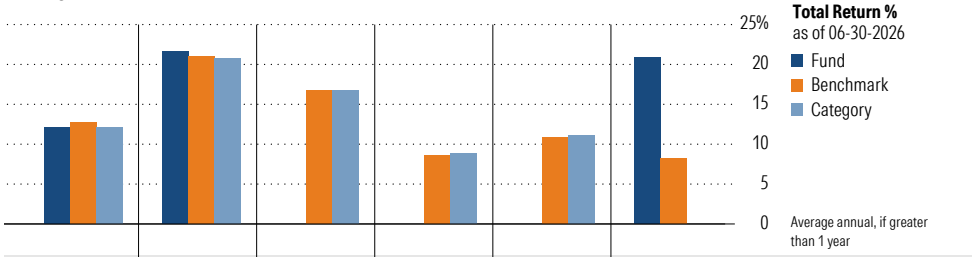
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



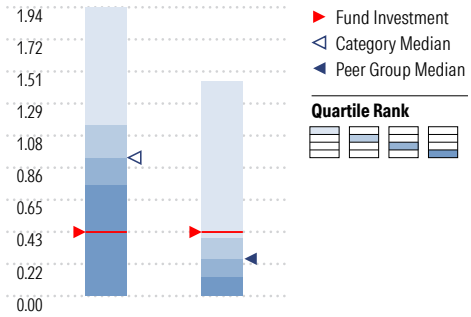
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	14.21	18.68	11.10	Total Return %
–	–	–	–	–	–	–	1.35	-0.85	0.71	+/- Benchmark
–	–	–	–	–	–	–	0.48	-0.11	0.57	+/- Category
–	–	–	–	–	–	–	35	54	28	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	280	266	264	# of Funds in Cat
–	–	–	–	–	–	24	24	13	24	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.11	21.64	–	–	–	20.89	Fund Return %
12.69	21.06	16.78	8.58	10.88	8.22	Benchmark Return %
12.13	20.72	16.79	8.82	11.08	–	Category Average %
44	28	–	–	–	–	% Rank in Category
265	264	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	45	81	Percentile
	119/261	590/729	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	–	–	0.88
Beta	–	–	0.94
R-Squared	–	–	97.81
Standard Deviation	–	11.82	11.28
Sharpe Ratio	–	0.98	1.03
Tracking Error	–	–	1.72
Information Ratio	–	–	0.14
Up Capture Ratio	–	–	96.36
Down Capture Ratio	–	–	90.94

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.57	22.45
Price/Book Ratio	3.37	3.32	3.35
Avg Eff Duration	6.62	–	7.32

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MORNINGSTAR

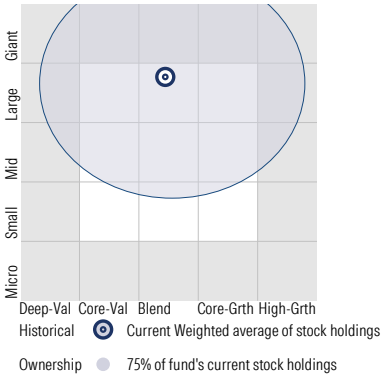
T. Rowe Price Retirement 2045 I TRIKX

Morningstar Category
Target-Date 2045

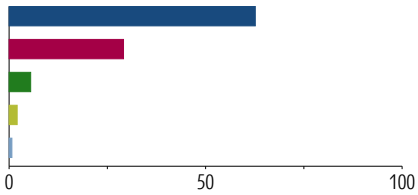
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	62.64	42.27
Non-US Stocks	29.11	22.78
Bonds	5.49	6.51
Cash	2.05	1.39
Other	0.71	27.06
Total	**100.00**	**100.00**

Style Breakdown

Equity

	Value	Blend	Growth
Large	24	29	17
Mid	5	11	5
Small	2	5	2

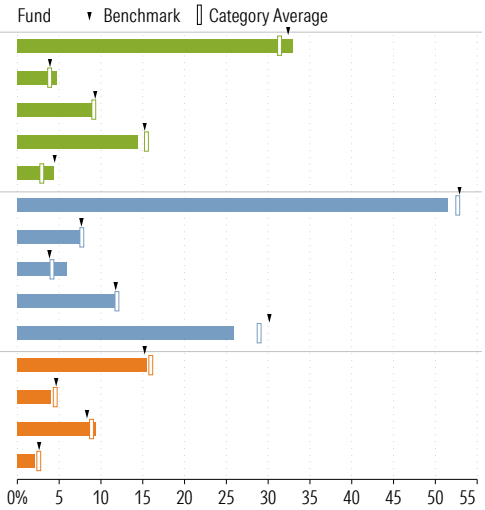
Fixed Income

	Ltd Duration	Mod Duration	Ext Duration
High Quality			
Mid			
Low			

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

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.91**	**32.22**	**31.36**
Basic Materials	4.73	3.73	3.86
Consumer Cyclical	9.37	9.14	9.14
Financial Services	14.46	15.06	15.44
Real Estate	4.35	4.29	2.92
Sensitive	**51.55**	**52.72**	**52.68**
Communication Services	7.90	7.49	7.71
Energy	5.97	3.67	4.14
Industrials	11.80	11.59	11.91
Technology	25.88	29.97	28.92
Defensive	**15.54**	**15.06**	**15.96**
Consumer Defensive	3.97	4.47	4.53
Healthcare	9.42	8.16	8.87
Utilities	2.15	2.43	2.56



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	15.90	15.90	-	-
⊕ T. Rowe Price Growth Stock Z	-	15.86	31.76	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	8.71	40.47	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.52	48.99	-	-
⊖ T. Rowe Price International Value Eq Z	-	7.72	56.71	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.27	63.97	-	-
⊖ T. Rowe Price International Stock Z	-	6.37	70.35	-	-
⊖ T. Rowe Price Real Assets Z	-	5.40	75.75	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.20	78.95	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.20	82.15	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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T. Rowe Price Retirement 2050 I TRJLX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 20% lower than the Target-Date 2050 category average.

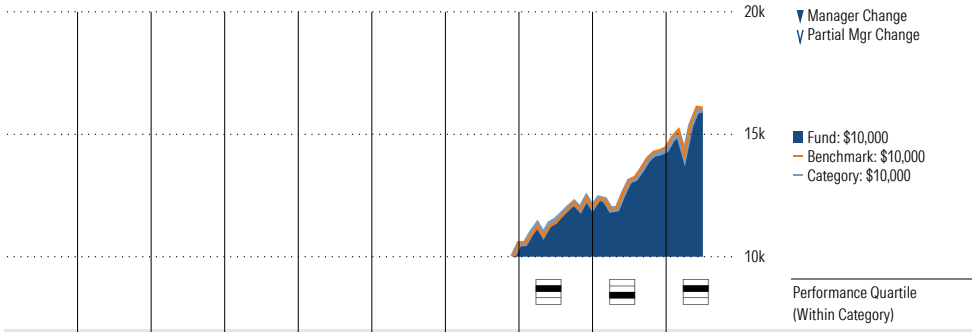
Morningstar Investment Management LLC Analysis

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

ESG Metrics

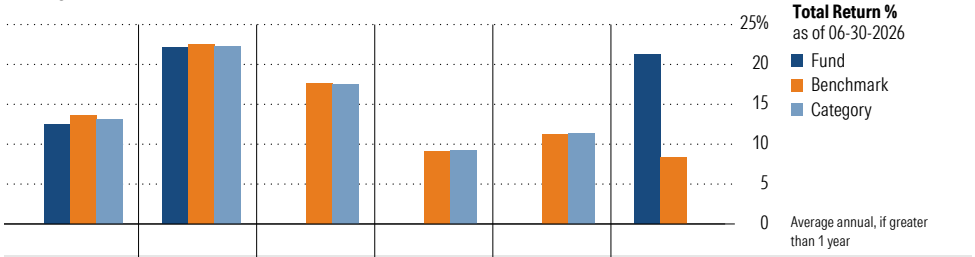
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



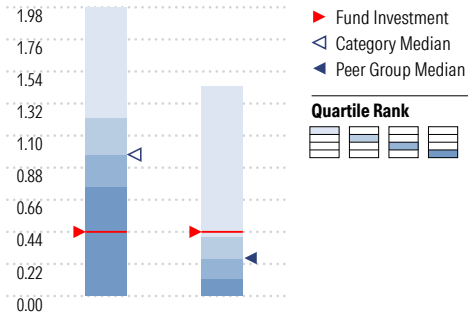
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	14.39	19.06	11.37	Total Return %
–	–	–	–	–	–	–	1.03	-1.46	0.21	+/- Benchmark
–	–	–	–	–	–	–	0.11	-0.40	-0.07	+/- Category
–	–	–	–	–	–	–	46	66	45	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	282	271	269	# of Funds in Cat
–	–	–	–	–	–	26	25	12	23	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.46	22.15	–	–	–	21.24	Fund Return %
13.55	22.50	17.61	9.11	11.19	8.33	Benchmark Return %
13.14	22.22	17.49	9.25	11.36	–	Category Average %
63	56	–	–	–	–	% Rank in Category
270	269	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	46	79
Rank	121/265	499/632

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	–	–	0.76
Beta	–	–	0.95
R-Squared	–	–	97.72
Standard Deviation	–	12.24	11.71
Sharpe Ratio	–	1.01	1.04
Tracking Error	–	–	1.79
Information Ratio	–	–	0.09
Up Capture Ratio	–	–	96.21
Down Capture Ratio	–	–	91.53

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.45	22.58
Price/Book Ratio	3.37	3.28	3.40
Avg Eff Duration	6.22	–	8.71

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MORNINGSTAR

T. Rowe Price Retirement 2050 I TRJLX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

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T. Rowe Price Retirement 2055 I TRJMX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.45 is 16.67% lower than the Target-Date 2055 category average.

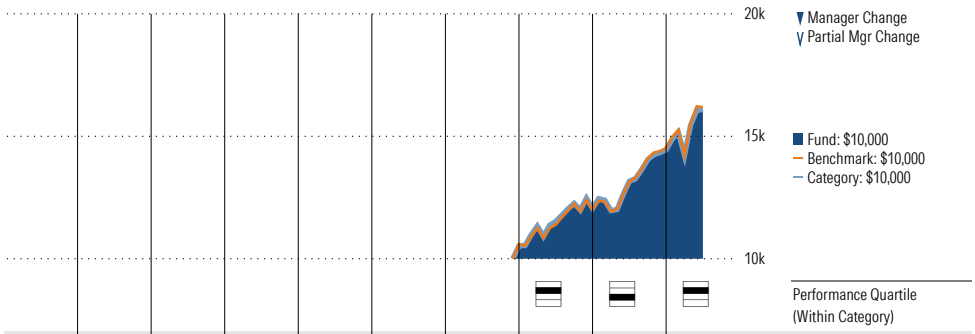
Morningstar Investment Management LLC Analysis

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

ESG Metrics

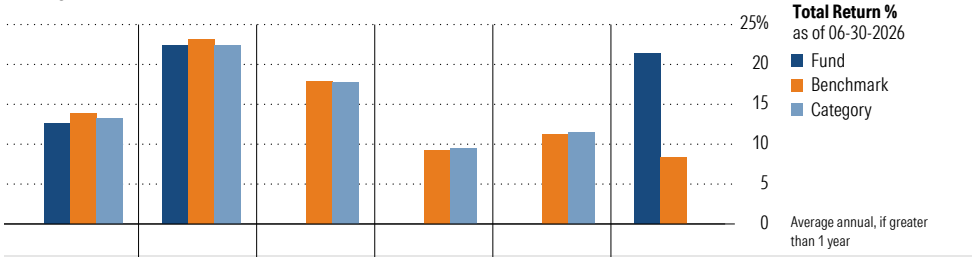
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



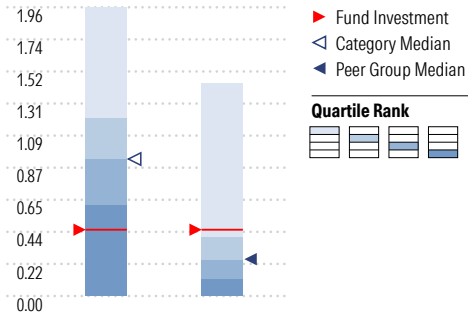
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	14.55	19.15	11.52	Total Return %
–	–	–	–	–	–	–	1.22	-1.81	0.02	+/- Benchmark
–	–	–	–	–	–	–	0.03	-0.65	0.08	+/- Category
–	–	–	–	–	–	–	48	72	45	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	279	265	263	# of Funds in Cat
–	–	–	–	–	–	28	26	11	24	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.61	22.36	–	–	–	21.42	Fund Return %
13.89	23.13	17.88	9.24	11.25	8.33	Benchmark Return %
13.25	22.33	17.77	9.43	11.50	–	Category Average %
78	61	–	–	–	–	% Rank in Category
264	263	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	46	82	Percentile
	119/260	597/729	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	–	–	0.78
Beta	–	–	0.95
R-Squared	–	–	97.74
Standard Deviation	–	12.41	11.90
Sharpe Ratio	–	1.02	1.05
Tracking Error	–	–	1.83
Information Ratio	–	–	0.09
Up Capture Ratio	–	–	96.45
Down Capture Ratio	–	–	91.71

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.33	22.47
Price/Book Ratio	3.37	3.25	3.37
Avg Eff Duration	5.38	–	9.56

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MORNINGSTAR

T. Rowe Price Retirement 2055 I TRJMX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

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T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wyatt Lee since 08-2015
Kimberly DeDominicis since 10-2019
Andrew Jacobs van Merlen since 01-2020

Quantitative Screens

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

Management: The fund's management has been in place for 10.92 years.

Style: The fund has landed in its primary style box — Large Blend — 95.24 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 16.36% lower than the Target-Date 2060 category average.

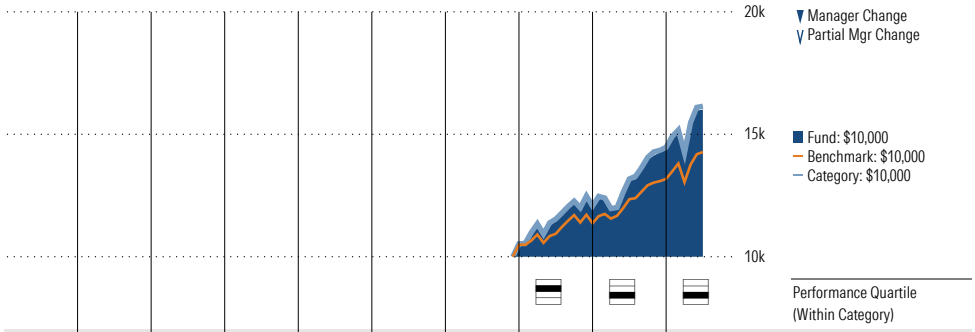
Morningstar Investment Management LLC Analysis

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

ESG Metrics

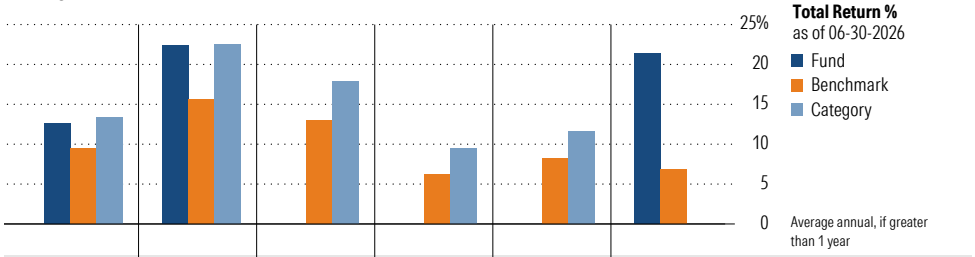
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



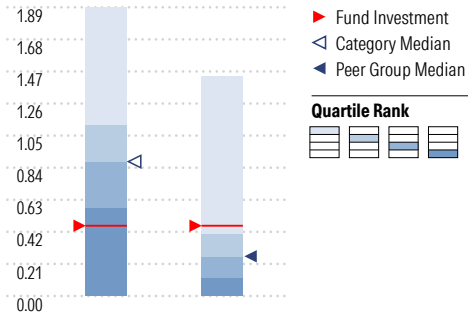
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	14.53	19.19	11.47	Total Return %
–	–	–	–	–	–	–	6.26	3.24	3.15	+/- Benchmark
–	–	–	–	–	–	–	-0.05	-0.72	-0.13	+/- Category
–	–	–	–	–	–	–	49	72	55	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	277	264	262	# of Funds in Cat
–	–	–	–	–	–	25	24	10	24	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.60	22.32	–	–	–	21.40	Fund Return %
9.43	15.58	12.92	6.15	8.21	6.81	Benchmark Return %
13.38	22.56	17.89	9.51	11.64	–	Category Average %
79	70	–	–	–	–	% Rank in Category
263	262	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	49	82
Rank	127/260	512/625

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	–	–	1.70
Beta	–	–	1.23
R-Squared	–	–	92.49
Standard Deviation	–	9.33	11.97
Sharpe Ratio	–	0.85	1.05
Tracking Error	–	–	3.93
Information Ratio	–	–	1.28
Up Capture Ratio	–	–	128.62
Down Capture Ratio	–	–	116.99

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.72	22.12	22.59
Price/Book Ratio	3.37	2.96	3.42
Avg Eff Duration	5.32	–	9.22

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MORNINGSTAR

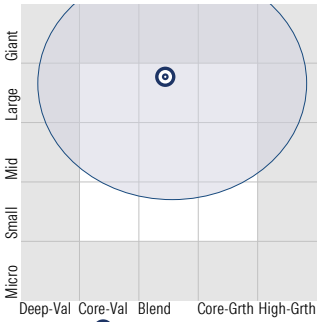
T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk 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	29	17
Mid	5	11	5
Small	2	5	2

Fixed Income

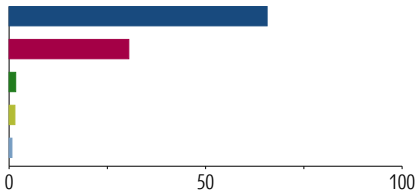
	Ltd	Mod	Ext
High			
Mid			
Low			

Duration

Quality

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

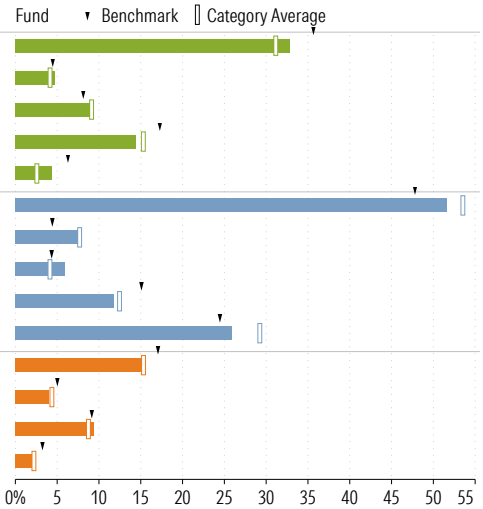
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	65.65	46.70
Non-US Stocks	30.46	25.88
Bonds	1.68	3.94
Cash	1.48	0.65
Other	0.72	22.81
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**32.87**	**35.48**	**31.15**
Basic Materials	4.70	4.30	4.15
Consumer Cyclical	9.38	7.95	9.12
Financial Services	14.46	17.11	15.31
Real Estate	4.33	6.12	2.57
Sensitive	**51.59**	**47.63**	**53.53**
Communication Services	7.91	4.25	7.69
Energy	5.95	4.17	4.14
Industrials	11.81	14.91	12.46
Technology	25.92	24.30	29.24
Defensive	**15.55**	**16.89**	**15.33**
Consumer Defensive	3.97	4.85	4.37
Healthcare	9.42	8.97	8.74
Utilities	2.16	3.07	2.22



Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ T. Rowe Price Value Z	-	16.65	16.65	-	-
⊕ T. Rowe Price Growth Stock Z	-	16.60	33.25	-	-
⊖ T. Rowe Price US Large-Cap Core Z	-	9.07	42.32	-	-
⊖ T. Rowe Price Equity Index 500 Z	-	8.76	51.08	-	-
⊖ T. Rowe Price International Value Eq Z	-	8.10	59.19	-	-
⊖ T. Rowe Price Overseas Stock Z	-	7.62	66.81	-	-
⊖ T. Rowe Price International Stock Z	-	6.69	73.50	-	-
⊖ T. Rowe Price Real Assets Z	-	5.60	79.10	-	-
⊖ T. Rowe Price Em Mkts Discv Stk Z	-	3.37	82.46	-	-
⊖ T. Rowe Price Mid-Cap Value Z	-	3.34	85.81	-	-

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

T. Rowe Price Retirement 2065 I TRMOX

Morningstar Category
Target-Date 2065

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Kimberly DeDominicis since 10-2020
Wyatt Lee since 10-2020
Andrew Jacobs van Merlen since 10-2020

Quantitative Screens

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

Management: The fund's management has been in place for 5.72 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 0.46 is 13.21% lower than the Target-Date 2065 category average.

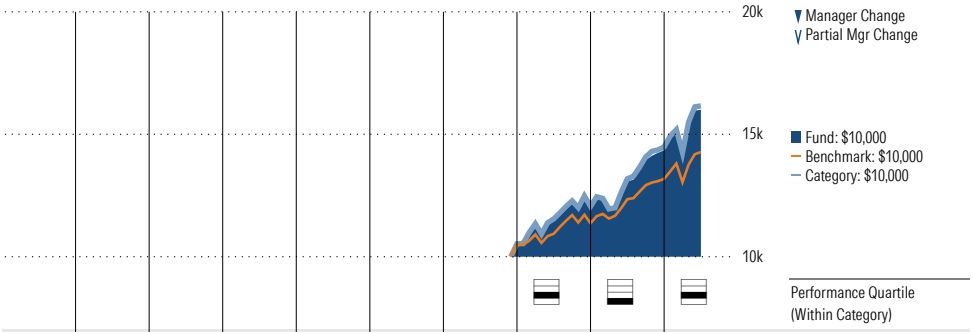
Morningstar Investment Management LLC Analysis

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

ESG Metrics

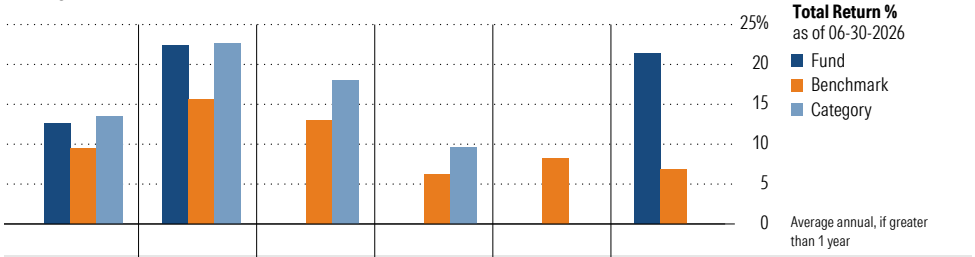
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



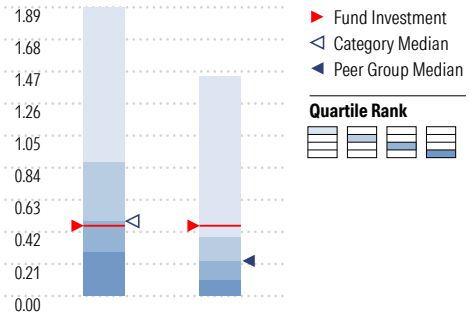
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
–	–	–	–	–	–	–	14.46	19.11	11.57	Total Return %
–	–	–	–	–	–	–	6.19	3.16	3.25	+/- Benchmark
–	–	–	–	–	–	–	-0.02	-1.25	0.02	+/- Category
–	–	–	–	–	–	–	55	81	53	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	257	248	251	# of Funds in Cat
–	–	–	–	–	–	28	22	9	22	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.64	22.42	–	–	–	21.38	Fund Return %
9.43	15.58	12.92	6.15	8.21	6.81	Benchmark Return %
13.42	22.59	17.98	9.64	–	–	Category Average %
80	65	–	–	–	–	% Rank in Category
252	249	–	–	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	50	85	Percentile
	126/252	580/683	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	–	–	2.08
Beta	–	–	1.23
R-Squared	–	–	91.99
Standard Deviation	–	9.33	12.33
Sharpe Ratio	–	0.85	1.06
Tracking Error	–	–	4.33
Information Ratio	–	–	1.28
Up Capture Ratio	–	–	129.15
Down Capture Ratio	–	–	115.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.73	22.12	21.63
Price/Book Ratio	3.37	2.96	3.09
Avg Eff Duration	5.33	–	8.77

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MORNINGSTAR

T. Rowe Price Retirement 2065 I TRMOX

Morningstar Category
Target-Date 2065

Morningstar Index
Morningstar Mod Tgt Risk TR USD

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Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017
Nicole Brubaker since 02-2025

Quantitative Screens

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

Management: The fund's management has been in place for 13.36 years.

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

Net Expense: The fund's expense ratio of 0.05 is 93.33% lower than the Foreign Large Blend category average.

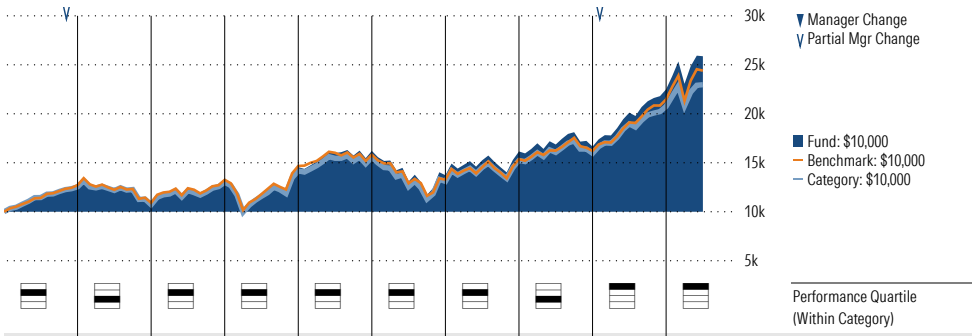
Morningstar Investment Management LLC Analysis

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

ESG Metrics

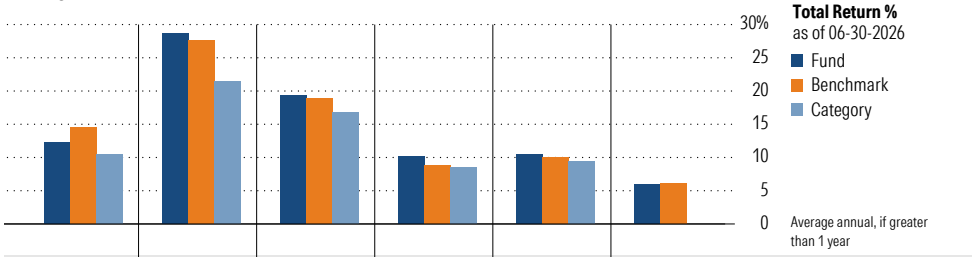
Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



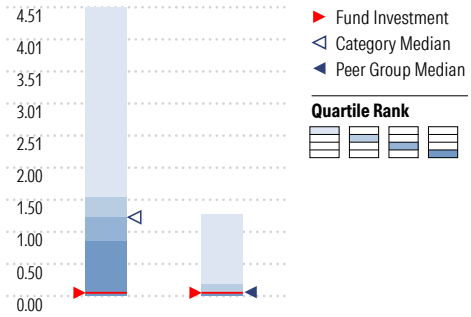
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.40	-14.46	22.05	10.26	11.43	-15.32	17.67	3.04	35.17	14.99	Total Return %
-0.79	-0.26	0.54	-0.39	3.61	0.68	2.05	-2.49	2.78	1.31	+/- Benchmark
1.28	0.13	0.46	0.96	1.71	0.52	1.42	-1.81	4.77	4.14	+/- Category
35	51	42	40	34	47	37	75	18	12	Tot Ret % Rank in Cat
917	927	960	974	950	936	922	880	843	833	# of Funds in Cat
3	3	2	3	3	4	3	3	4	-	Turnover %
-	-	0.07	0.07	0.07	0.07	0.08	0.07	0.05	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
12.22	28.62	19.26	10.10	10.50	5.88	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 %
27	11	19	17	20	-	% Rank in Category
840	820	784	738	583	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	6	37
Rank	50/865	141/383

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

Portfolio Metrics

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

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MORNINGSTAR

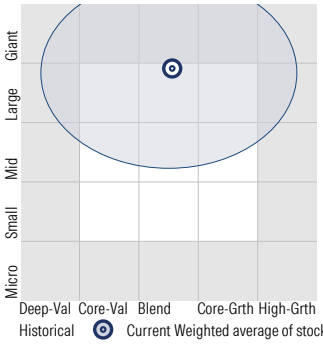
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

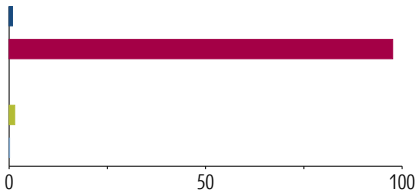
Style Breakdown

Equity

	Value	Blend	Growth
Large	23	38	18
Mid	5	7	5
Small	1	2	1

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

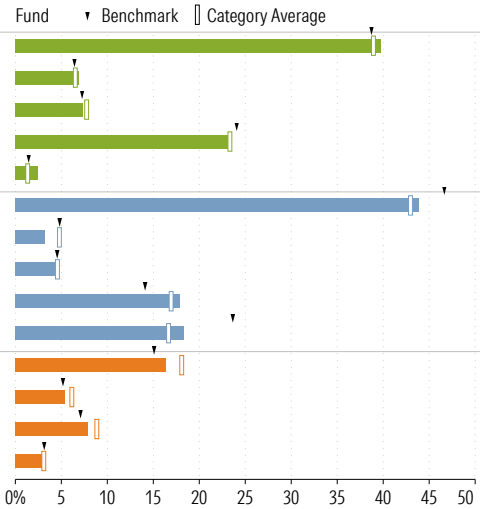
Asset Allocation as of 06-30-2026



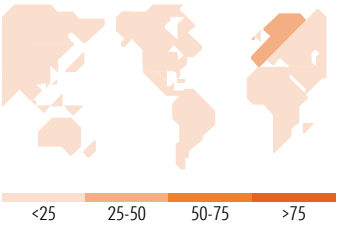
Asset Class	Net %	Cat%
US Stocks	0.86	4.30
Non-US Stocks	97.60	93.50
Bonds	0.00	1.21
Cash	1.43	2.26
Other	0.12	-1.26
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**39.78**	**38.57**	**38.94**
Basic Materials	6.89	6.27	6.52
Consumer Cyclical	7.30	7.10	7.75
Financial Services	23.14	23.91	23.33
Real Estate	2.45	1.29	1.34
Sensitive	**43.89**	**46.49**	**42.97**
Communication Services	3.20	4.66	4.79
Energy	4.46	4.39	4.58
Industrials	17.87	13.95	16.94
Technology	18.36	23.49	16.66
Defensive	**16.34**	**14.93**	**18.09**
Consumer Defensive	5.34	5.02	6.14
Healthcare	7.93	6.93	8.86
Utilities	3.07	2.98	3.09



World Regions % Equity 06-30-2026



	Fund %	Cat %
Greater Asia	39.86	37.49
Japan	21.01	18.63
Australasia	5.68	3.85
Asia-4 Tigers	12.86	10.28
Asia-ex 4 Tigers	0.31	4.73
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	11.30	10.30
North America	11.26	8.95
Central/Latin	0.04	1.35

	Fund %	Cat %
Greater Europe	48.84	52.21
United Kingdom	10.34	12.61
W euro-ex UK	36.91	38.16
Emrgng Europe	0.49	0.18
Africa	1.10	1.26

Market Maturity	Fund %
Developed Markets	99.15
Emerging Markets	0.85
Not Available	0.00

Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Samsung Electronics Co Ltd	3.14	3.14	-	Technology
⊕ SK Hynix Inc	2.99	6.13	-	Technology
⊖ ASML Holding NV	2.34	8.47	-	Technology
⊖ SIbbh1142	1.20	9.67	-	-
⊕ HSBC Holdings PLC	0.99	10.67	-	Financial Services
⊖ Novartis AG Registered Shares	0.89	11.56	-	Healthcare
⊕ Royal Bank of Canada	0.89	12.45	-	Financial Services
⊕ Roche Holding AG Ordinary Shares new	0.89	13.33	-	Healthcare
⊕ AstraZeneca PLC	0.86	14.19	-	Healthcare
⊕ Nestle SA	0.81	15.00	-	Consumer Defensive

Total Holdings 3877

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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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.

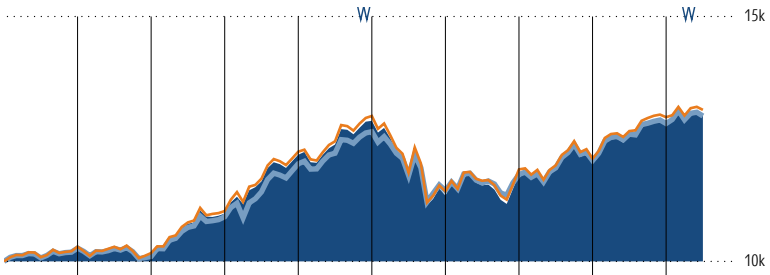
Morningstar Investment Management LLC Analysis

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

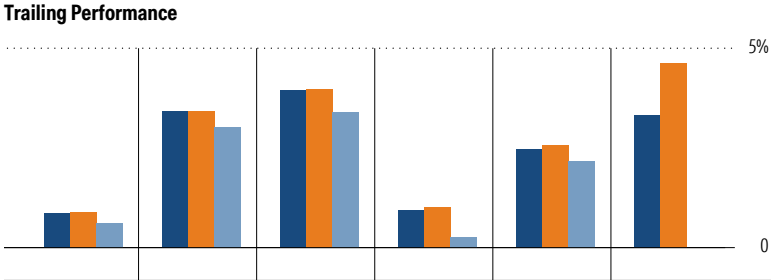
Growth of $10,000



Performance Quartile (Within Category)

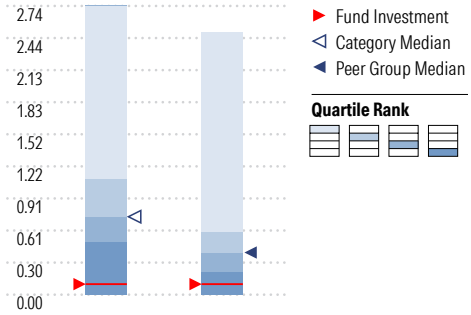
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.91	-1.39	8.16	10.96	5.68	-11.85	3.79	1.86	6.87	1.22	Total Return %
-0.10	-0.13	-0.27	-0.03	-0.28	0.00	-0.11	0.02	-0.14	0.07	+/- Benchmark
0.19	0.25	0.24	0.95	0.07	-2.87	0.97	-0.19	0.01	0.24	+/- Category
39	47	45	32	33	53	52	55	42	42	Tot Ret % 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

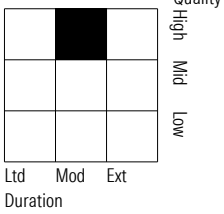
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

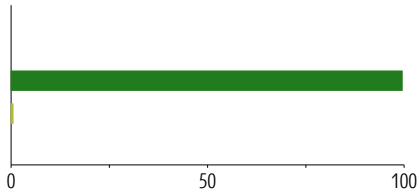
Style Analysis as of 06-30-2026

Style Breakdown

Fixed Income



Asset Allocation as of 06-30-2026

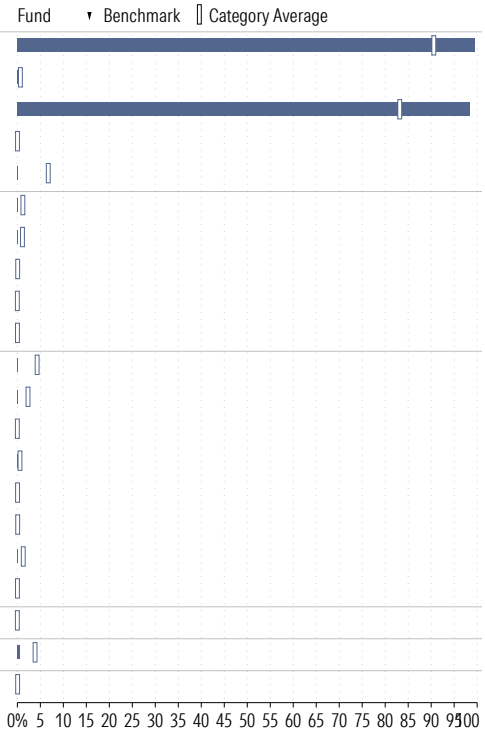


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	99.51	104.45
Cash	0.49	-5.00
Other	0.00	0.45
Total	**100.00**	**100.00**

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

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.

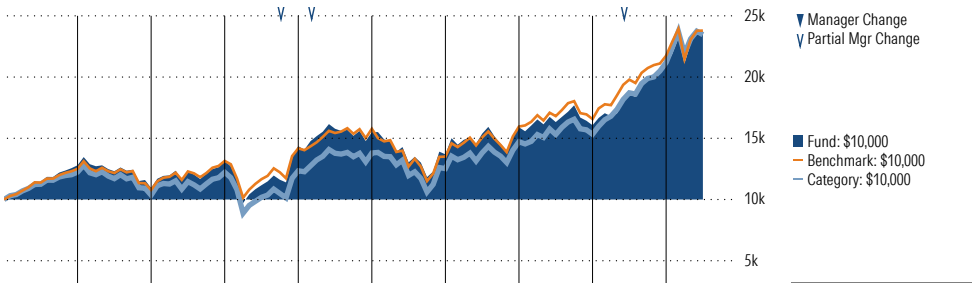
Morningstar Investment Management LLC Analysis

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

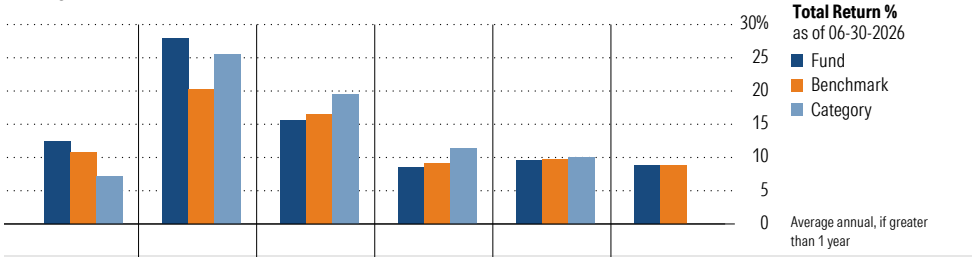
Growth of $10,000



Performance Quartile (Within Category)

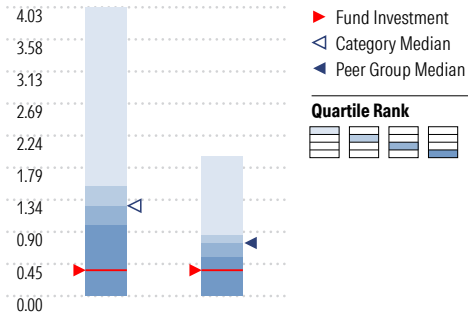
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
27.96	-14.52	20.39	8.99	7.97	-11.66	16.15	1.04	29.98	13.76	Total Return %
2.93	-0.73	-1.62	1.17	-3.29	2.79	-2.09	-2.78	-1.24	4.32	+/- Benchmark
5.88	0.92	2.59	8.11	-3.86	-2.57	-1.36	-3.35	-8.50	3.09	+/- Category
8	34	21	5	87	75	71	86	90	22	Tot 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

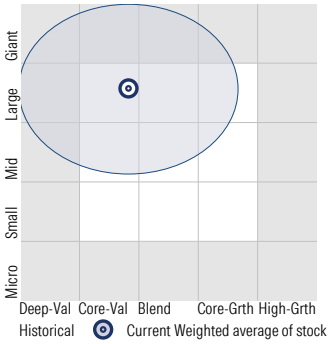
On Watch

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

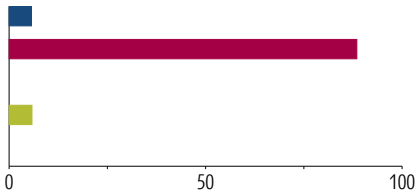
Style Breakdown

Equity

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

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

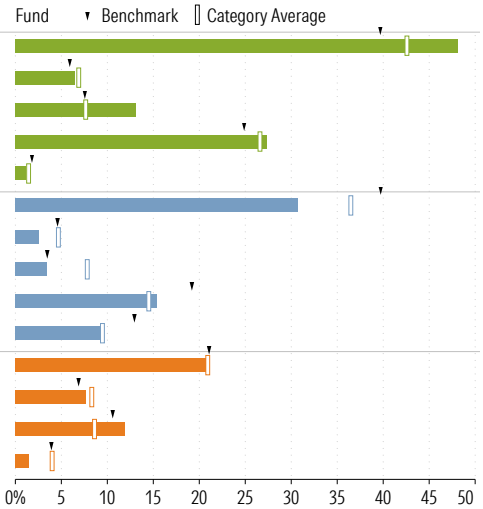
Asset Allocation as of 06-30-2026



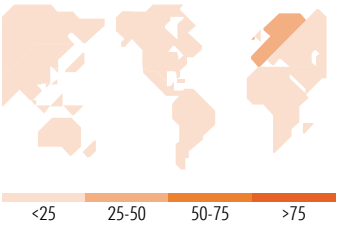
Asset Class	Net %	Cat%
US Stocks	5.70	3.20
Non-US Stocks	88.48	94.86
Bonds	0.00	0.10
Cash	5.82	1.59
Other	0.00	0.25
Total	**100.00**	**100.00**

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 LifeStrategy 20/80 Inv VASIX

Morningstar Category
Global Conservative Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

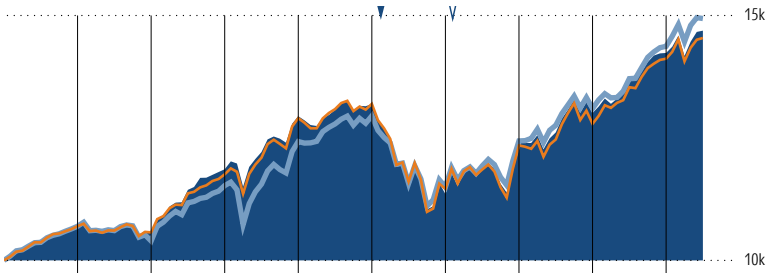
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

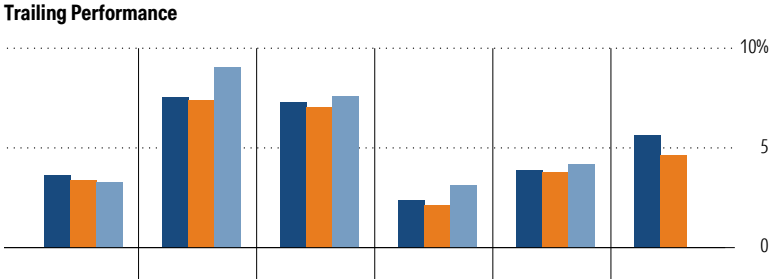
Growth of $10,000



Performance Quartile (Within Category)

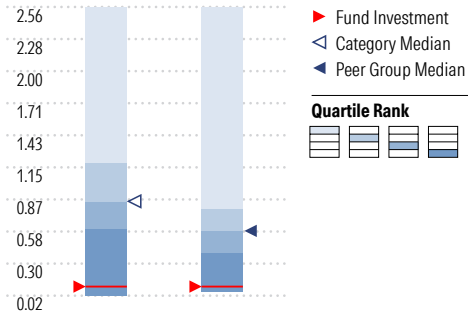
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
6.98	-1.05	12.05	9.13	1.92	-13.93	9.48	4.66	9.42	3.20	Total Return %
-0.02	0.15	0.83	-0.62	-0.34	-0.78	1.74	1.09	-0.98	0.20	+/- Benchmark
0.02	1.76	1.18	1.37	-2.31	-2.82	1.29	-0.76	-0.36	-0.74	+/- Category
50	7	24	22	96	79	21	80	48	63	Tot Ret % Rank in Cat
88	92	91	91	91	92	95	91	94	93	# of Funds in Cat
4	9	6	17	7	26	4	5	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.65	7.53	7.29	2.36	3.88	5.64	Fund Return %
3.39	7.42	7.05	2.13	3.77	4.65	Benchmark Return %
3.28	9.05	7.60	3.11	4.21	–	Category Average %
56	72	67	83	66	–	% Rank in Category
93	93	90	86	74	–	# of Funds in Category

Net Expense



1	5	Percentile
1/93	4/98	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	0.79	–	1.52
Beta	0.92	–	0.86
R-Squared	98.48	–	92.62
Standard Deviation	5.84	6.32	5.66
Sharpe Ratio	0.44	0.37	0.51
Tracking Error	0.89	–	1.79
Information Ratio	0.27	–	0.33
Up Capture Ratio	95.65	–	94.53
Down Capture Ratio	86.80	–	78.39

Portfolio Metrics

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

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MORNINGSTAR

Vanguard LifeStrategy 20/80 Inv VASIX

Morningstar Category
Global Conservative

Allocation

Morningstar Index

Morningstar Con Tgt Risk TR USD

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Vanguard LifeStrategy 40/60 Inv VSCGX

Morningstar Category
Global Moderately Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

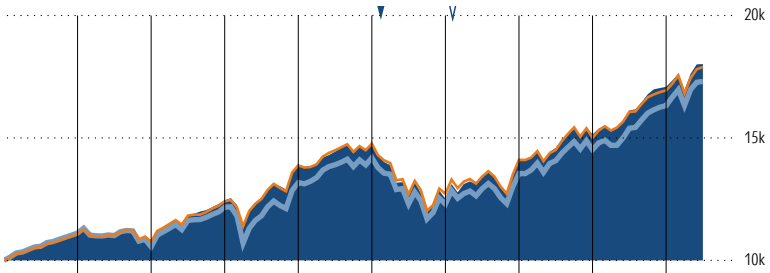
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

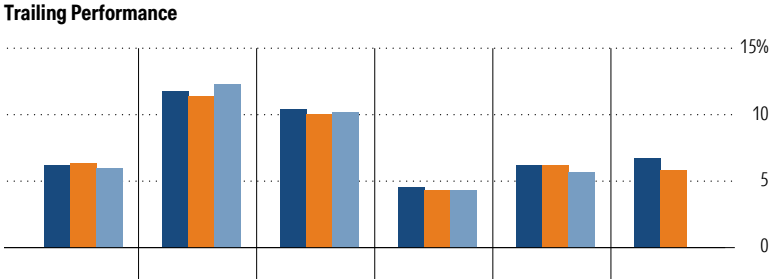
Growth of $10,000



Performance Quartile (Within Category)

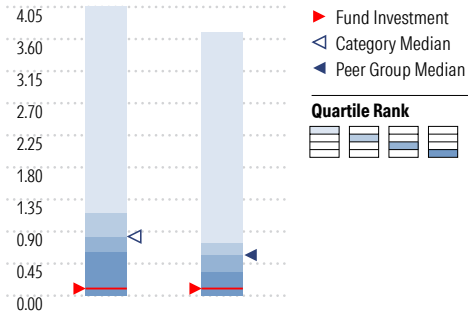
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
10.92	-2.95	15.68	11.51	6.05	-14.99	12.48	7.54	12.86	5.44	Total Return %
0.06	-0.09	0.43	-0.35	-0.31	-1.14	1.59	1.14	-0.01	-0.18	+/- Benchmark
-0.25	2.10	0.33	3.09	-1.71	-1.67	2.35	0.26	0.43	-0.52	+/- Category
48	9	32	23	86	81	8	31	34	57	Tot Ret % Rank in Cat
214	229	238	235	246	250	251	252	249	247	# of Funds in Cat
6	11	9	23	5	21	4	5	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.24	11.74	10.41	4.53	6.22	6.72	Fund Return %
6.39	11.40	10.05	4.30	6.17	5.83	Benchmark Return %
6.00	12.32	10.18	4.31	5.68	–	Category Average %
46	52	26	34	25	–	% Rank in Category
248	247	240	233	191	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	6
Rank	1/249	13/223

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

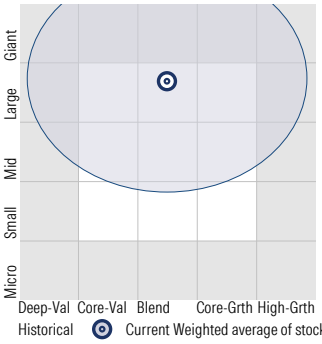
Vanguard LifeStrategy 40/60 Inv VSCGX

Morningstar Category
Global Moderately Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	24	30	21
Mid	5	8	5
Small	2	3	2

Fixed Income

	Ltd	Mod	Ext
High			
Mid			
Low			

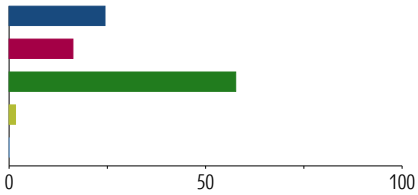
Quality

Duration

Weight %

>50 25-50 10-25 0-10

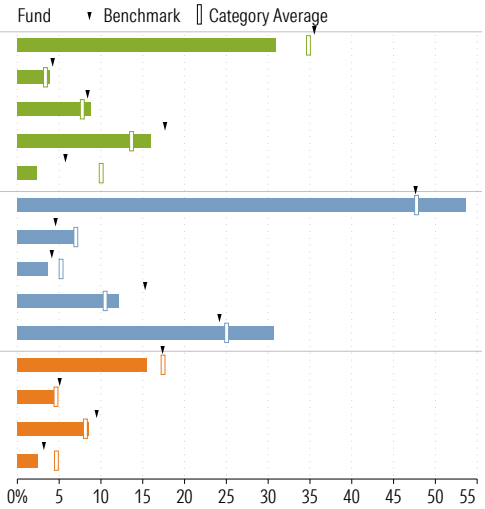
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	24.40	27.07
Non-US Stocks	16.24	12.56
Bonds	57.66	53.87
Cash	1.63	1.56
Other	0.06	4.94
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**30.90**	**35.35**	**34.82**
Basic Materials	3.90	4.05	3.36
Consumer Cyclical	8.75	8.23	7.77
Financial Services	15.91	17.49	13.66
Real Estate	2.34	5.58	10.03
Sensitive	**53.59**	**47.46**	**47.75**
Communication Services	7.13	4.40	6.99
Energy	3.60	3.95	5.23
Industrials	12.16	15.11	10.50
Technology	30.70	24.00	25.03
Defensive	**15.51**	**17.20**	**17.43**
Consumer Defensive	4.49	4.89	4.62
Healthcare	8.53	9.31	8.14
Utilities	2.49	3.00	4.67



Top 6 Holdings as of 06-30-2026

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard LifeStrategy 60/40 Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 4.35 years.

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

Net Expense: The fund's expense ratio of 0.1 is 90.1% lower than the Global Moderate Allocation category average.

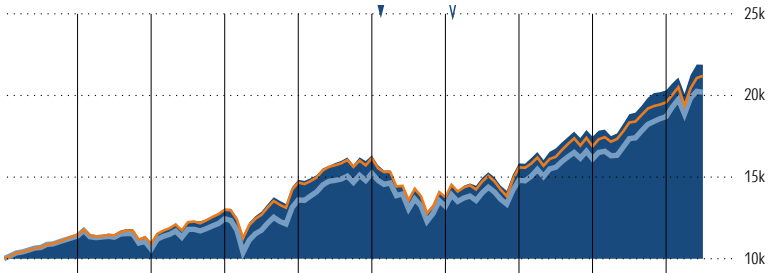
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

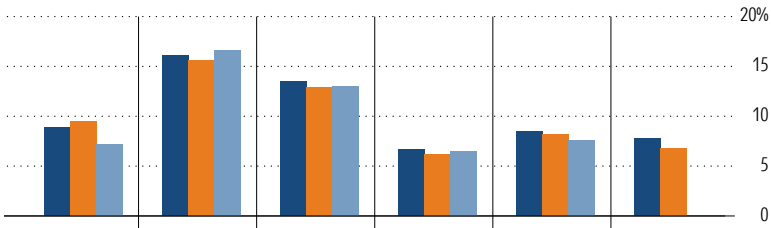
Growth of $10,000



Performance Quartile (Within Category)

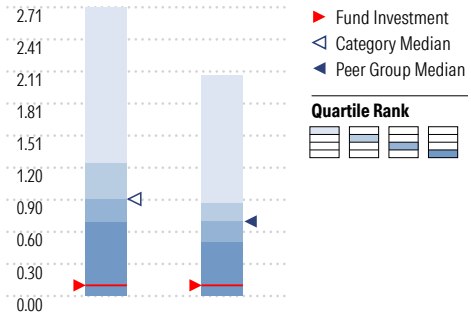
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
15.04	-4.91	19.37	13.59	10.08	-16.00	15.49	10.31	16.24	7.74	Total Return %
0.38	-0.15	0.34	0.77	-0.11	-1.23	2.27	2.04	0.29	-0.58	+/- Benchmark
1.05	2.25	1.76	4.27	-1.93	-2.80	3.33	1.52	0.09	-0.33	+/- Category
40	10	27	27	69	67	11	28	41	54	Tot Ret % Rank in Cat
420	446	459	464	474	473	478	464	457	449	# of Funds in Cat
6	12	9	21	5	15	5	6	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
8.87	16.08	13.52	6.65	8.49	7.81	Fund Return %
9.43	15.58	12.92	6.15	8.21	6.81	Benchmark Return %
7.14	16.58	12.95	6.47	7.55	–	Category Average %
33	53	32	37	21	–	% Rank in Category
450	448	441	427	353	–	# of Funds in Category

Net Expense



1	5	Percentile
2/452	17/347	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	1.21	–	0.90
Beta	0.94	–	0.91
R-Squared	97.84	–	86.95
Standard Deviation	8.89	9.33	9.16
Sharpe Ratio	0.95	0.85	0.85
Tracking Error	1.41	–	3.16
Information Ratio	0.42	–	-0.11
Up Capture Ratio	98.65	–	94.62
Down Capture Ratio	90.50	–	89.48

Portfolio Metrics

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

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MORNINGSTAR

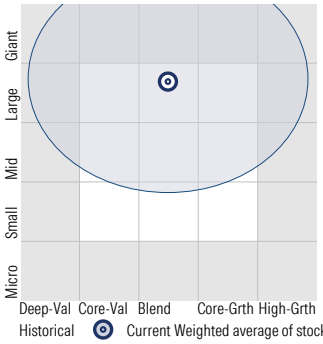
Vanguard LifeStrategy 60/40 Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	24	30	21
Mid	5	8	5
Small	2	3	2

Fixed Income

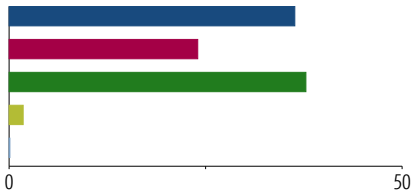
	Ltd	Mod	Ext
High			
Mid		■	
Low			

Duration

Quality

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

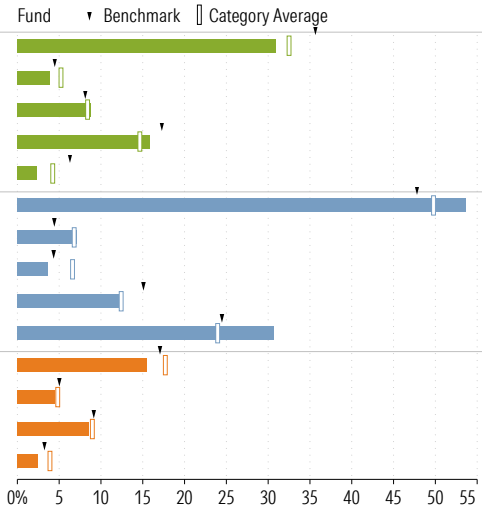
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	36.35	38.93
Non-US Stocks	24.00	21.15
Bonds	37.76	34.23
Cash	1.79	0.06
Other	0.10	5.64
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**30.88**	**35.48**	**32.50**
Basic Materials	3.90	4.30	5.22
Consumer Cyclical	8.77	7.95	8.40
Financial Services	15.87	17.11	14.65
Real Estate	2.34	6.12	4.23
Sensitive	**53.61**	**47.63**	**49.78**
Communication Services	7.14	4.25	6.80
Energy	3.60	4.17	6.60
Industrials	12.15	14.91	12.42
Technology	30.72	24.30	23.96
Defensive	**15.50**	**16.89**	**17.70**
Consumer Defensive	4.48	4.85	4.83
Healthcare	8.53	8.97	8.97
Utilities	2.49	3.07	3.90



Top 6 Holdings as of 06-30-2026

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard LifeStrategy 80/20 Inv Shrs VASGX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

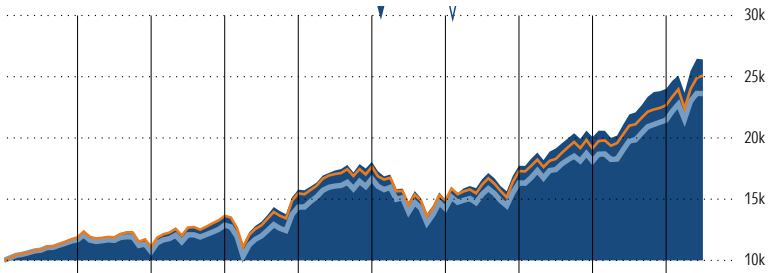
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

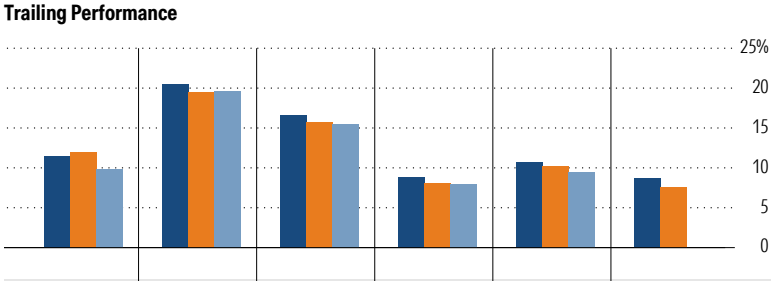
Growth of $10,000



Performance Quartile (Within Category)

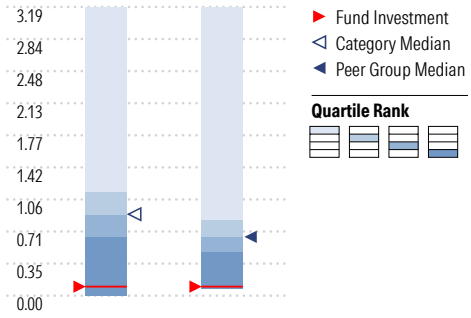
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
19.21	-6.90	23.13	15.45	14.35	-17.09	18.55	13.18	19.63	10.03	Total Return %
0.32	-0.16	0.18	1.94	0.31	-1.61	2.57	2.52	1.19	-0.68	+/- Benchmark
2.28	1.57	2.78	3.88	-1.83	-2.60	3.80	2.36	1.33	-0.09	+/- Category
23	24	28	25	60	64	11	13	27	48	Tot Ret % Rank in Cat
187	200	206	208	214	213	214	205	206	199	# of Funds in Cat
6	10	6	13	4	8	3	5	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
11.48	20.50	16.67	8.78	10.76	8.69	Fund Return %
12.03	19.49	15.73	8.04	10.27	7.62	Benchmark Return %
9.90	19.63	15.53	8.02	9.51	-	Category Average %
36	27	16	23	13	-	% Rank in Category
199	199	195	191	160	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	2
Rank	1/199	3/161

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

Portfolio Metrics

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

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MORNINGSTAR

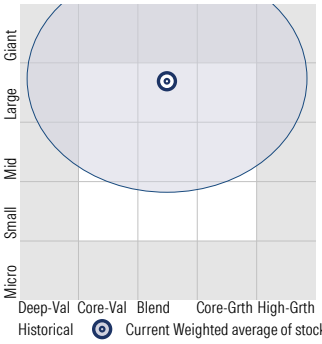
Vanguard LifeStrategy 80/20 Inv Shrs VASGX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk 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	30	21
Mid	5	8	5
Small	2	3	2

Fixed Income

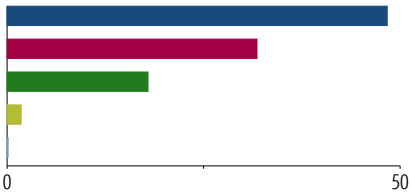
	Ltd	Mod	Ext
High			
Mid			
Low			

Quality

Duration

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

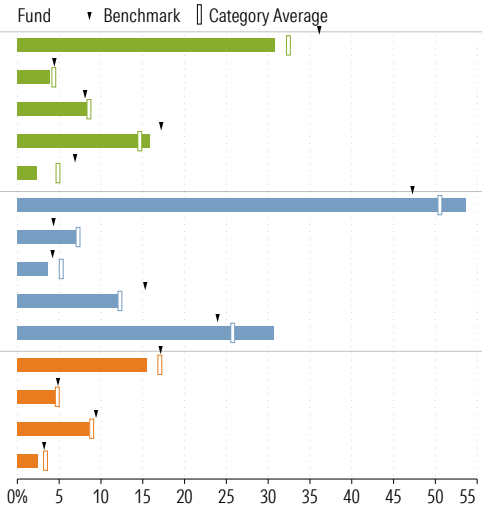
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	48.36	51.80
Non-US Stocks	31.79	27.92
Bonds	17.93	14.65
Cash	1.79	2.54
Other	0.13	3.10
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**30.85**	**35.94**	**32.42**
Basic Materials	3.89	4.25	4.36
Consumer Cyclical	8.76	7.93	8.56
Financial Services	15.86	17.03	14.64
Real Estate	2.34	6.73	4.86
Sensitive	**53.64**	**47.09**	**50.54**
Communication Services	7.15	4.15	7.26
Energy	3.60	4.04	5.25
Industrials	12.15	15.12	12.27
Technology	30.74	23.78	25.76
Defensive	**15.52**	**16.96**	**17.04**
Consumer Defensive	4.49	4.69	4.78
Healthcare	8.54	9.24	8.89
Utilities	2.49	3.03	3.37



Top 6 Holdings as of 06-30-2026

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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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.

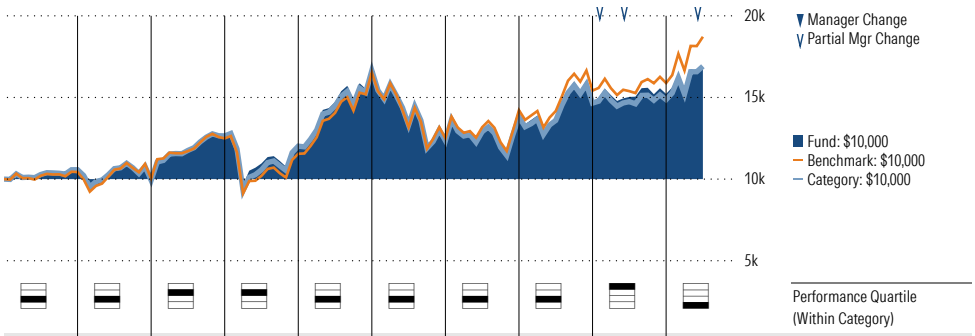
Morningstar Investment Management LLC Analysis

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

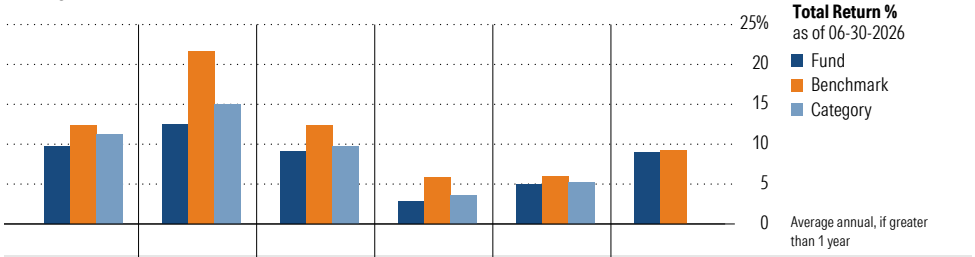
Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



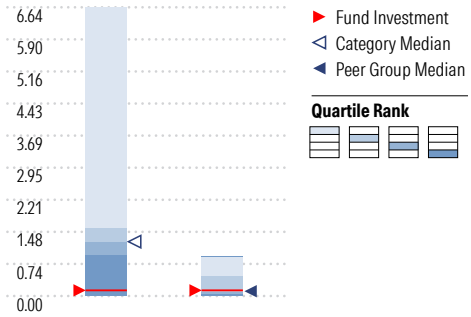
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.94	-5.95	28.94	-4.65	40.40	-26.20	11.81	4.92	3.19	11.12	Total Return %
0.61	-2.16	4.49	2.87	-2.65	-1.84	-1.96	-3.52	0.18	-6.72	+/- Benchmark
-1.28	0.02	1.66	-0.16	1.67	-0.53	-0.22	-0.98	1.59	-2.63	+/- Category
57	58	29	44	59	61	52	66	21	78	Tot 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

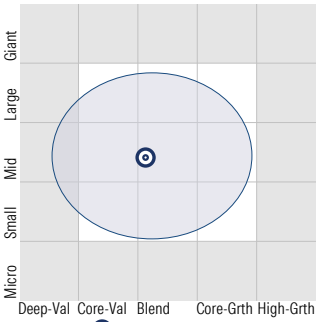
Vanguard Real Estate Index Admiral VGSLX

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

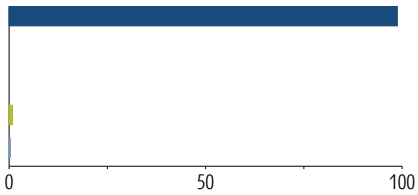
Style Breakdown

Equity

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

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

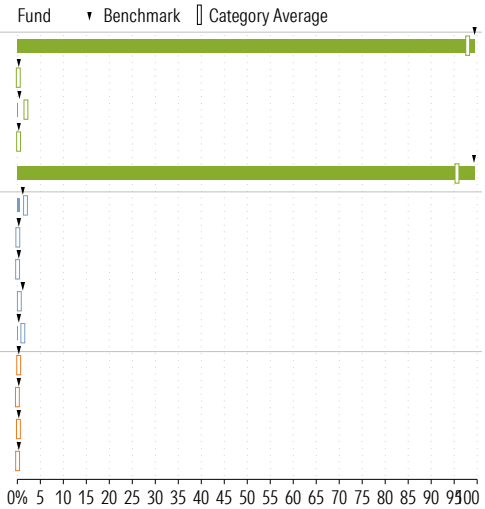
Asset Allocation as of 06-30-2026



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 Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.

Management: The fund's management has been in place for 21.36 years.

Style: The fund has landed in its primary style box — Mid-Cap Value — 72.73 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.34 is 62.22% lower than the Mid-Cap Value category average.

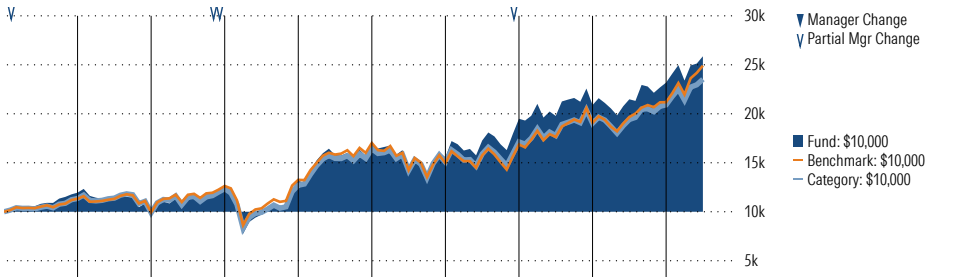
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

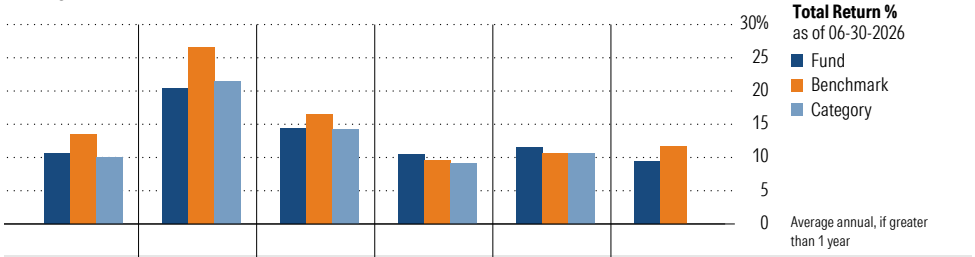
Growth of $10,000



Performance Quartile (Within Category)

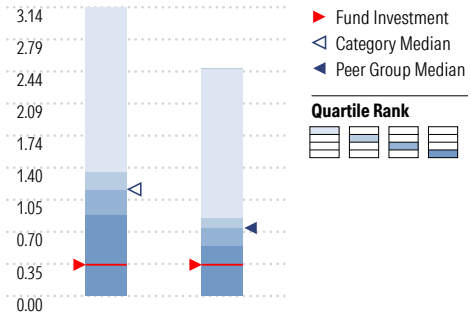
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
19.51	-19.73	29.54	5.85	27.75	-7.44	25.33	7.18	10.98	11.58	Total Return %
6.17	-7.44	2.48	0.89	-0.59	4.59	12.62	-5.89	-0.07	-6.00	+/- Benchmark
6.29	-6.87	4.36	3.22	-1.57	0.58	11.39	-4.25	0.74	-0.99	+/- Category
7	94	20	29	66	45	6	83	46	63	Tot Ret % Rank in Cat
502	523	503	495	494	491	487	492	474	468	# of Funds in Cat
22	31	31	85	30	26	27	32	28	-	Turnover %
-	-	0.33	0.31	0.32	0.38	0.43	0.42	0.34	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
10.58	20.45	14.42	10.41	11.52	9.45	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 %
47	55	49	33	29	-	% Rank in Category
470	467	439	418	347	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	10	8
Rank	45/476	31/396

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

Portfolio Metrics

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

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MORNINGSTAR

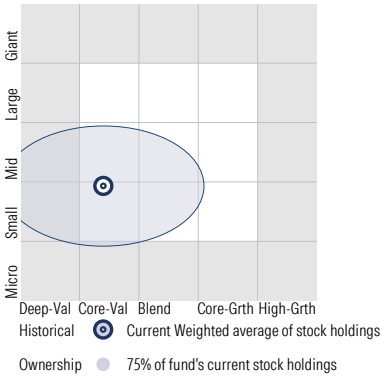
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

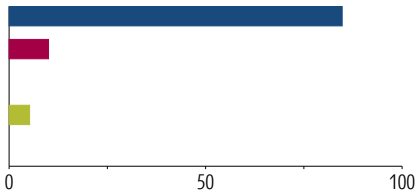


Style Breakdown
Equity

	Value	Blend	Growth
Large	2	1	0
Mid	24	10	5
Small	34	21	3

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

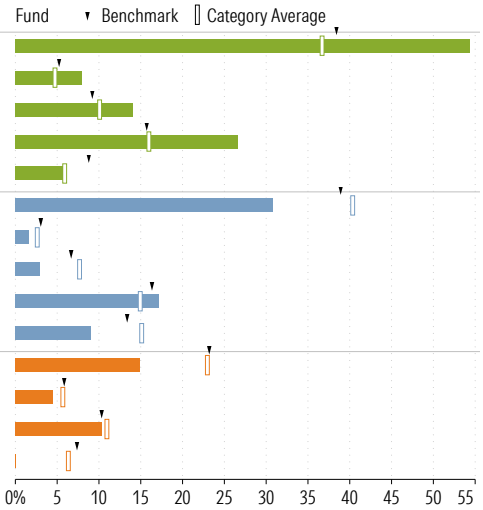
Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	84.75	92.17
Non-US Stocks	10.03	5.52
Bonds	0.00	0.02
Cash	5.22	1.64
Other	0.00	0.64
Total	**100.00**	**100.00**

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat
Cyclical	**54.34**	**38.24**	**36.69**
Basic Materials	8.01	5.06	4.74
Consumer Cyclical	14.05	9.03	10.08
Financial Services	26.65	15.54	15.97
Real Estate	5.63	8.61	5.90
Sensitive	**30.82**	**38.74**	**40.35**
Communication Services	1.67	2.87	2.62
Energy	2.95	6.50	7.68
Industrials	17.20	16.17	14.94
Technology	9.00	13.20	15.11
Defensive	**14.84**	**23.02**	**22.97**
Consumer Defensive	4.44	5.67	5.68
Healthcare	10.40	10.15	10.95
Utilities	0.00	7.20	6.34



Top 15 Holdings as of 06-30-2026

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

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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