

American Funds American Balanced R-6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 27.51 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 73.68% lower than the Moderate Allocation category average.

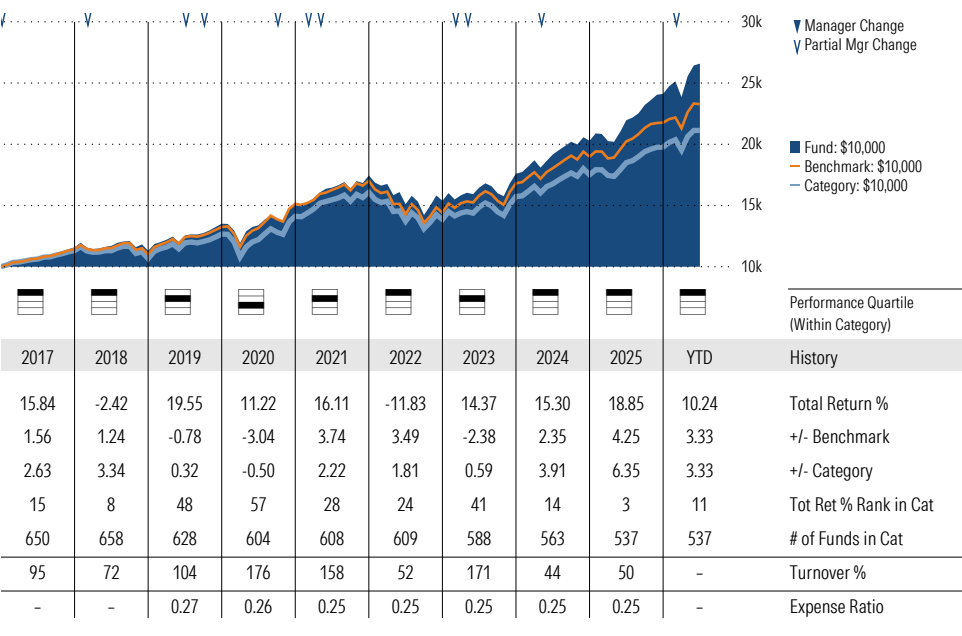
Morningstar Investment Management LLC Analysis

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

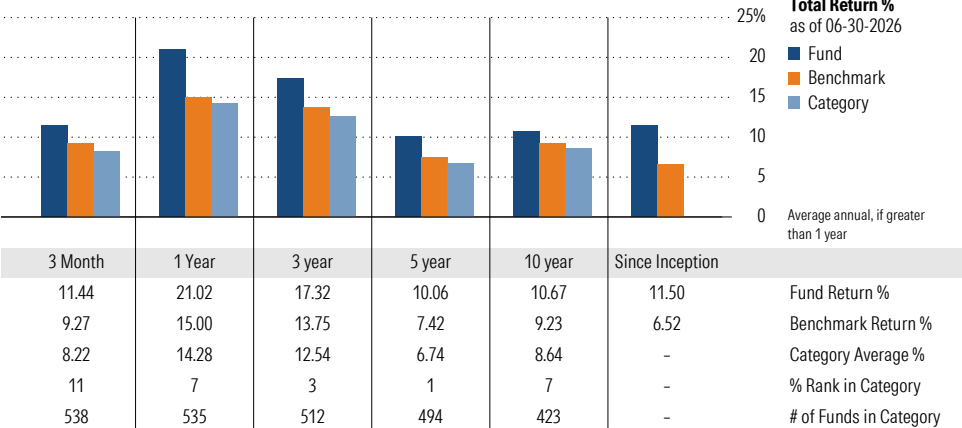
ESG Metrics

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

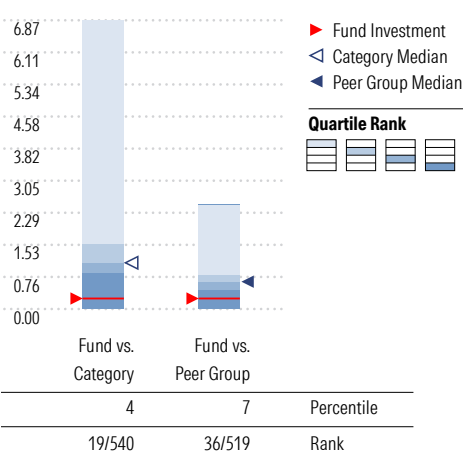
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

American Funds American Balanced R-6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

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



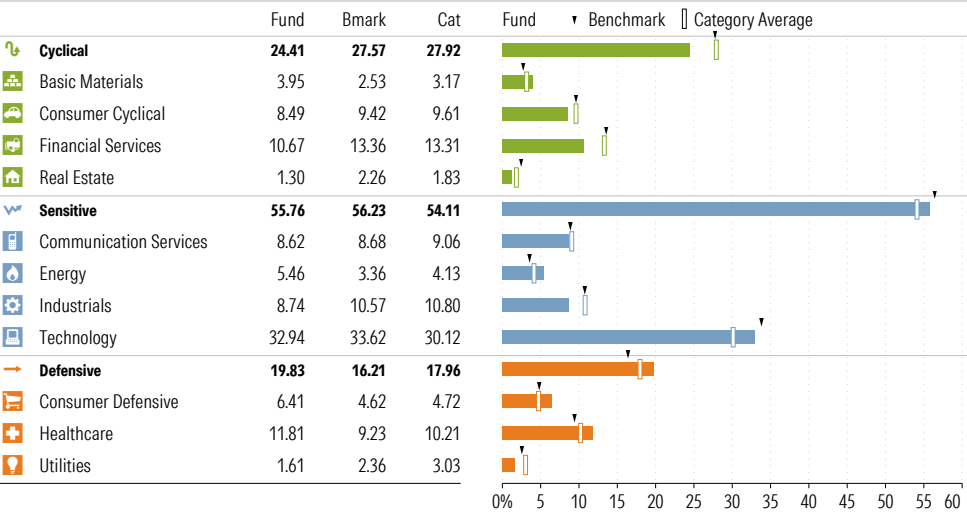
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 10 Holdings as of 06-30-2026

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

Total Holdings 3970

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

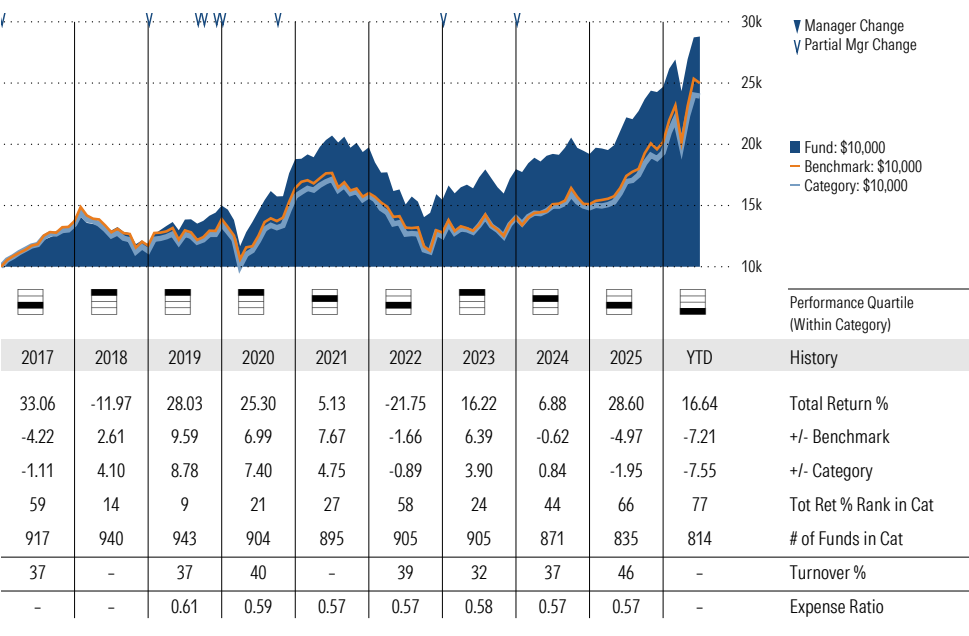
Morningstar Investment Management LLC Analysis

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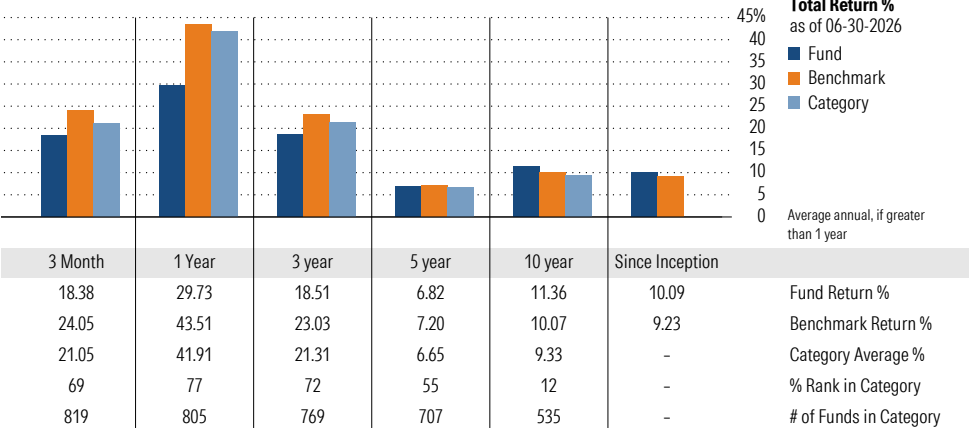
ESG Metrics

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

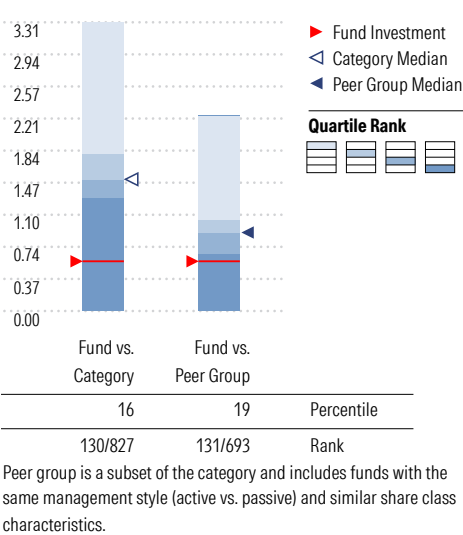
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

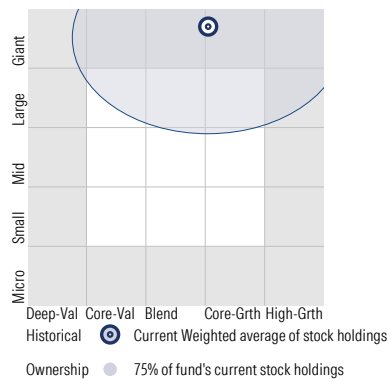
American Funds New World R-6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 06-30-2026

Morningstar Style Box™

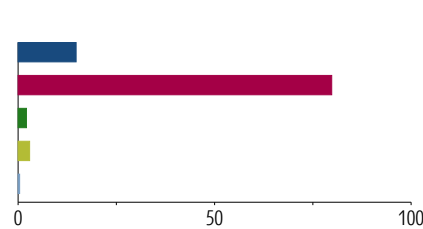


Style Breakdown

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

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

Asset Allocation as of 06-30-2026

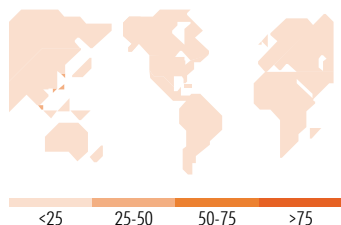


Asset Class	Net %	Cat%
US Stocks	14.76	2.43
Non-US Stocks	79.80	95.52
Bonds	2.12	-0.03
Cash	2.93	1.94
Other	0.39	0.15
Total	100.00	100.00

Sector Weighting as of 06-30-2026

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

World Regions % Equity 06-30-2026



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

Top 10 Holdings as of 06-30-2026

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

Total Holdings 603

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Washington Mutual R-6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.02 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.26 is 67.9% lower than the Large Value category average.

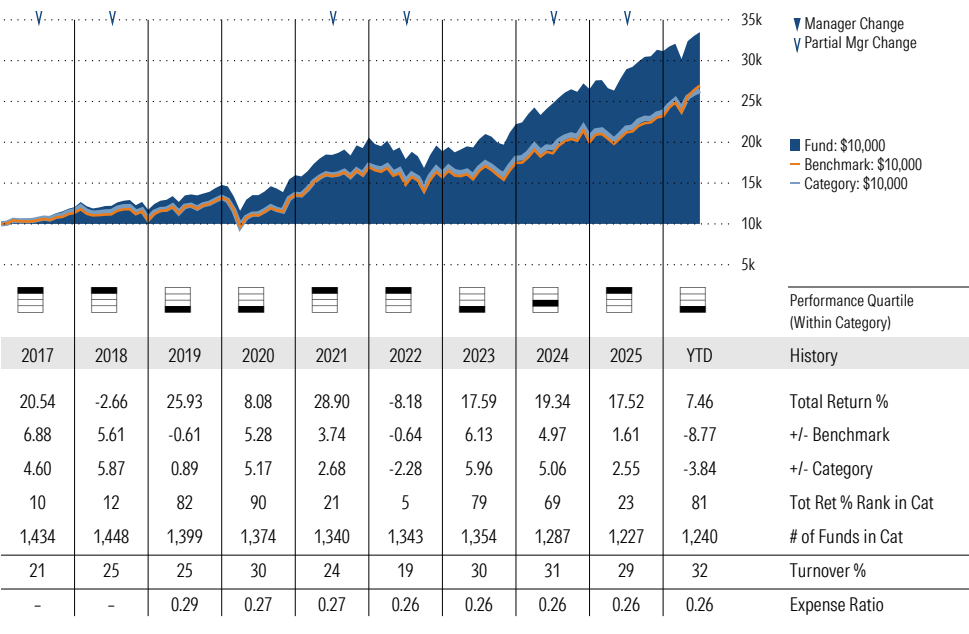
Morningstar Investment Management LLC Analysis

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

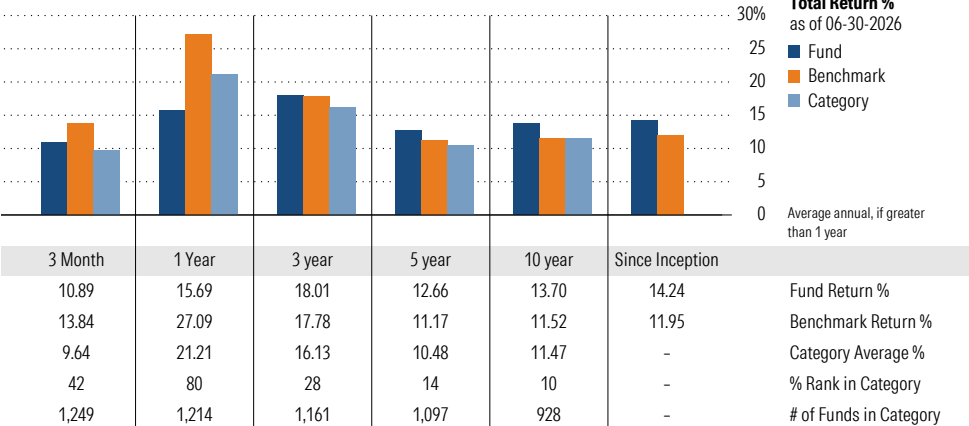
ESG Metrics

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

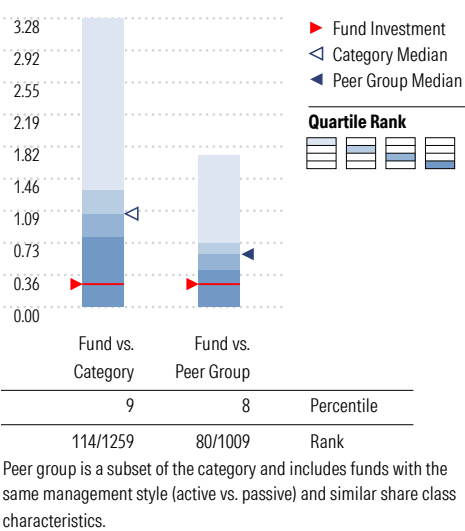
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

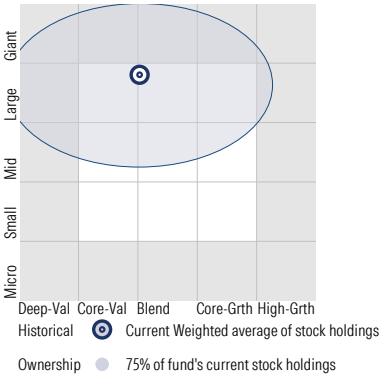
American Funds Washington Mutual R-6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 06-30-2026

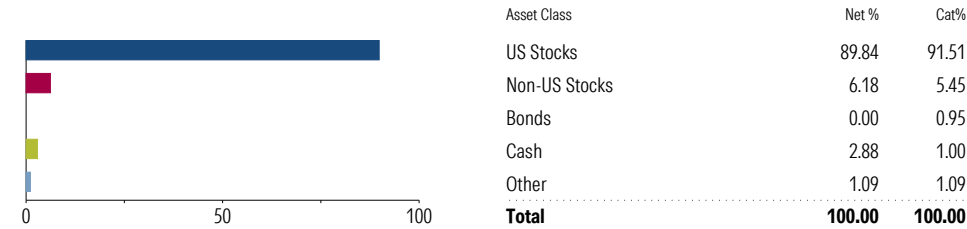
Morningstar Style Box™



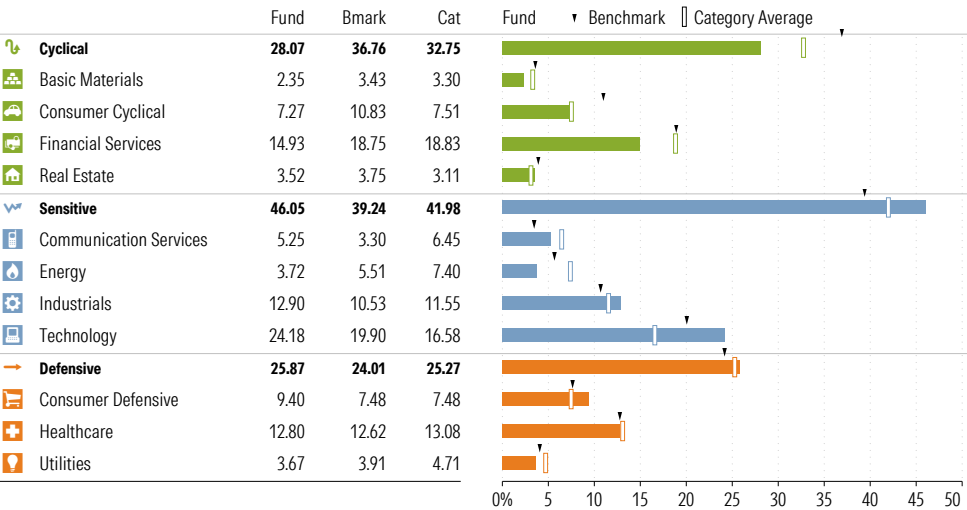
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 197

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Harrison Segall since 02-2024
Johan Sjogren since 02-2024
Russell Brownback since 09-2025

Quantitative Screens

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

✗ Management: The fund's management 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 0.92 is 50.82% higher than the Inflation-Protected Bond category average.

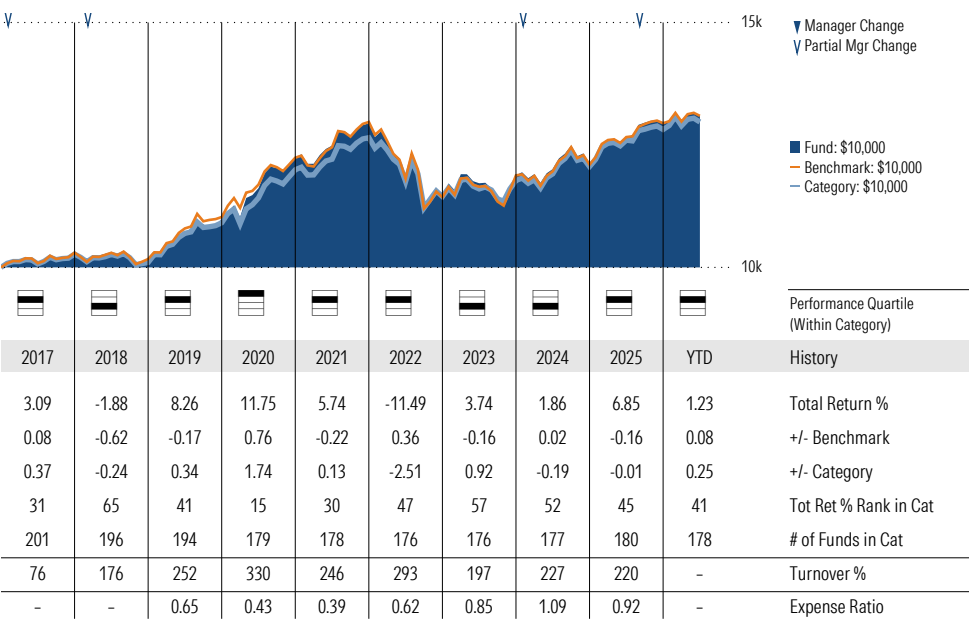
Morningstar Investment Management LLC Analysis

We are placing BlackRock Inflation Protected Bond on watch following the abrupt departure of its lead and longest-tenured manager, David Rogal. While the fund is on watch, we'll assess the ability of the current team--comanagers Harrison Segall, Johan Sjorgren, who joined the fund in February 2024, and newly appointed comanager Russell Brownback--to deliver competitive risk-adjusted results comparable to those the fund achieved during Rogal's tenure.

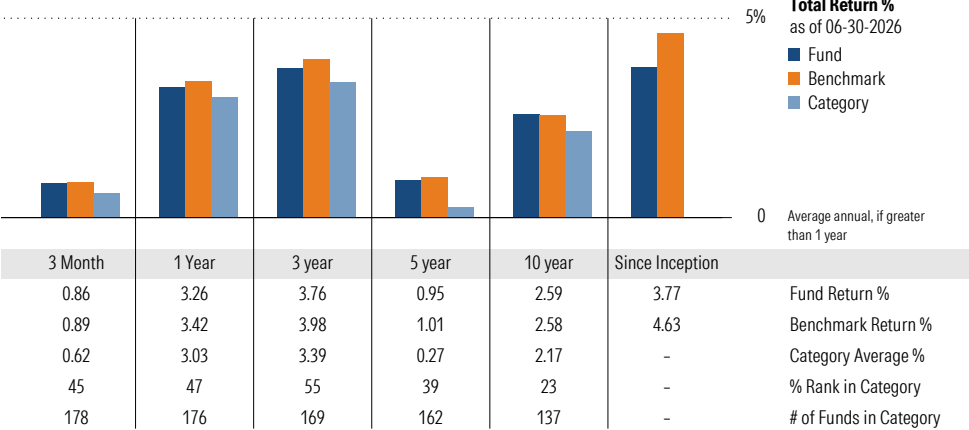
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

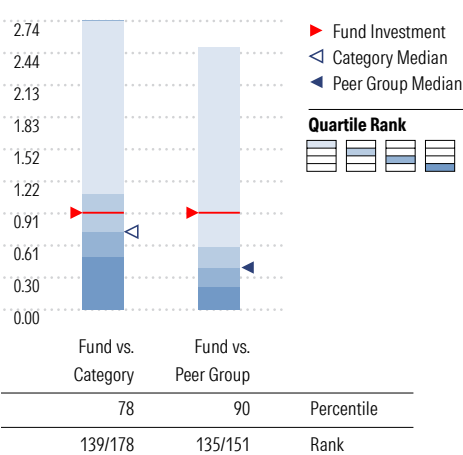
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.21	-	-0.40
Beta	1.00	-	1.03
R-Squared	98.70	-	95.97
Standard Deviation	4.24	4.21	4.48
Sharpe Ratio	-0.21	-0.16	-0.20
Tracking Error	0.48	-	0.93
Information Ratio	-0.46	-	-0.43
Up Capture Ratio	99.10	-	100.16
Down Capture Ratio	103.34	-	107.81

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.62	4.52	5.72
Avg Eff Maturity	7.75	-	6.35

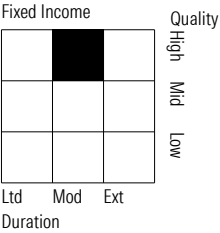
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

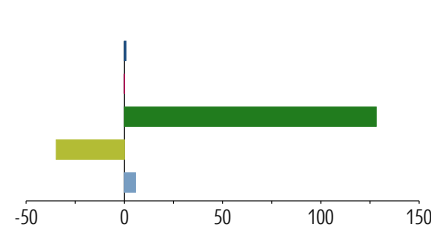
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.81	0.11
Non-US Stocks	0.01	0.00
Bonds	128.17	104.45
Cash	-34.66	-5.00
Other	5.67	0.45
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	4.96	0.00	17.15
AA	88.30	99.60	76.44
A	0.48	0.00	0.90
BBB	0.73	0.00	1.37
BB	1.64	0.00	0.51
B	0.77	0.00	0.14
Below B	0.13	0.00	0.11
Not Rated	2.99	0.40	3.38

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	92.45	-	90.57			
Treasury	1.67	-	0.66			
Inflation - Protected	44.02	-	83.16			
Agency/Quasi Agency	0.00	-	0.03			
Other Government Related	46.76	-	6.72			
Corporate	1.14	-	1.20			
Corporate Bond	1.09	-	1.11			
Bank Loan	0.05	-	0.07			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.02			
Securitized	5.80	-	4.30			
Agency MBS Pass-Through	0.98	-	2.32			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.78	-	0.57			
Non-Agency Residential MBS	0.98	-	0.04			
Commercial MBS	1.46	-	0.07			
Asset-Backed	1.60	-	1.28			
Covered Bond	0.00	-	0.02			
Municipal	0.00	-	0.00			
Cash & Equivalents	0.60	-	3.85			
Other	0.02	-	0.06			

Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	-	25.17	25.17	-
1 Month SOFR Future Sept 27	09-2027	12.65	37.82	-
⊖ United States Treasury Notes	07-2035	4.25	42.07	-
⊕ United States Treasury Notes	01-2036	4.19	46.26	-
⊖ United States Treasury Notes	01-2035	4.01	50.27	-
⊖ SWP: IFS 2.750000 11-MAR-2027 USC Receive	03-2027	3.81	54.08	-
⊖ SWP: IFS 2.750000 11-MAR-2027 USC Pay	03-2027	3.79	57.87	-
⊖ United States Treasury Notes	07-2034	3.78	61.65	-
⊖ 1 Month SOFR Future Mar 27	03-2027	3.66	65.31	-
⊕ United States Treasury Notes	04-2031	3.51	68.83	-

Total Holdings 781

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort IS FGUSX

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

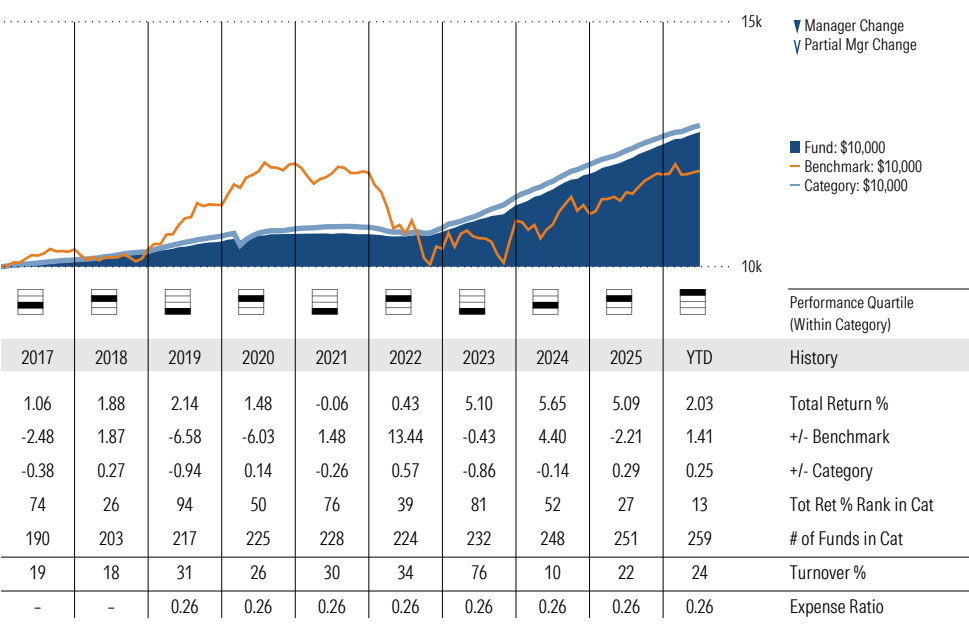
Quantitative Screens

- ✗ Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 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 0.26 is 31.58% lower than the Ultrashort Bond category average.

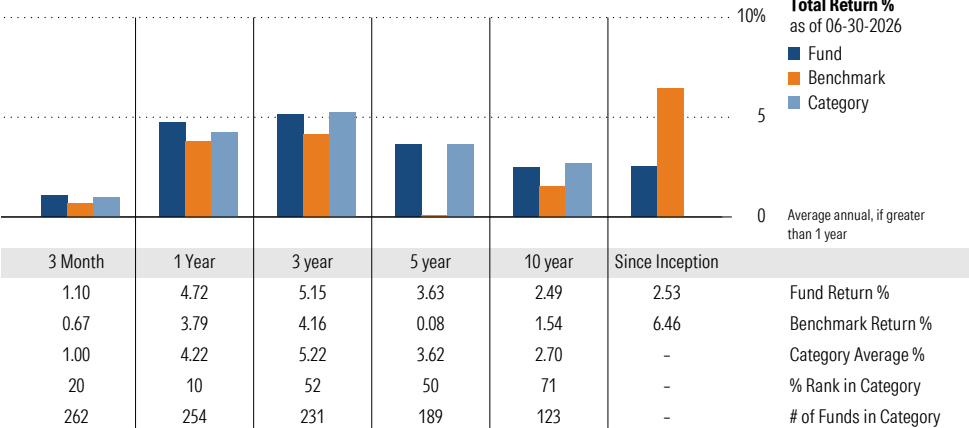
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen; however, results are consistent with the fund's investment strategy and historical performance patterns, and we do not regard the screen failure as significant.

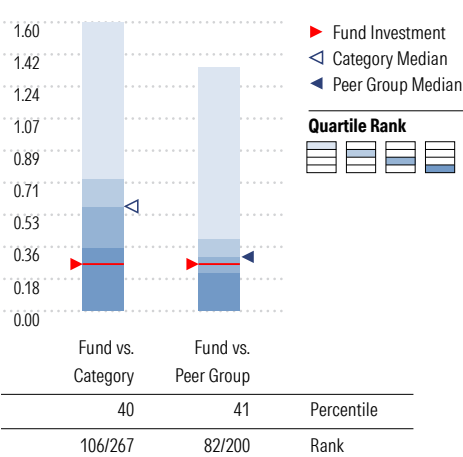
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.62	-	4.94
Beta	0.10	-	0.06
R-Squared	76.19	-	31.92
Standard Deviation	0.63	5.55	0.58
Sharpe Ratio	0.62	-0.08	0.94
Tracking Error	5.01	-	5.28
Information Ratio	0.20	-	0.22
Up Capture Ratio	40.64	-	36.73
Down Capture Ratio	-21.67	-	-31.09

Portfolio Metrics

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

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD



Fidelity Contrafund FCNTX

Portfolio Manager(s)

William Danoff since 09-1990
Asher Anolic since 04-2025
Jason Weiner since 04-2025

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 35.81 years.
- Style: The fund has landed in its primary style box — Large Growth — 79.41 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.74 is 14.94% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

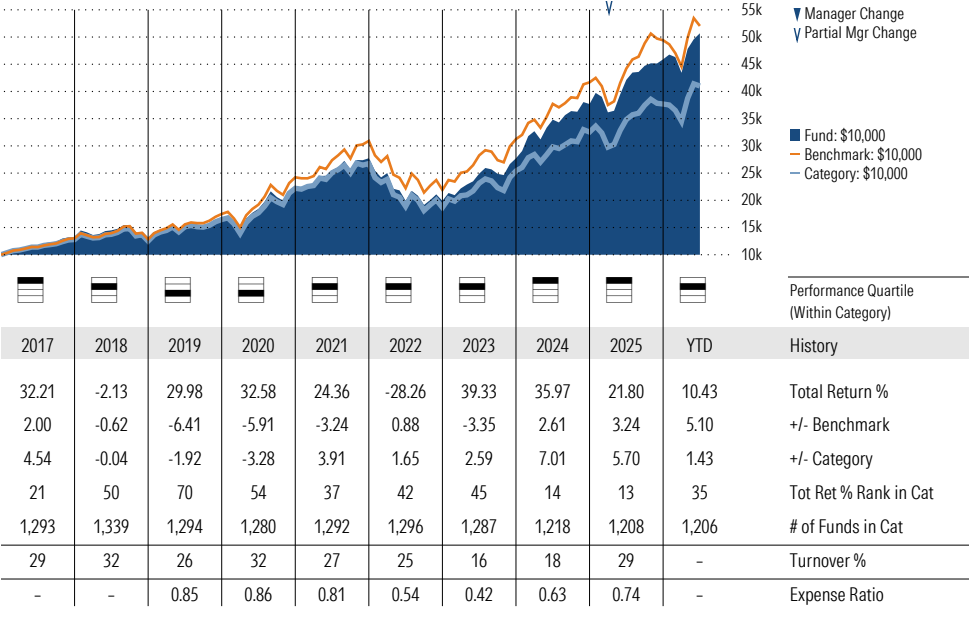
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

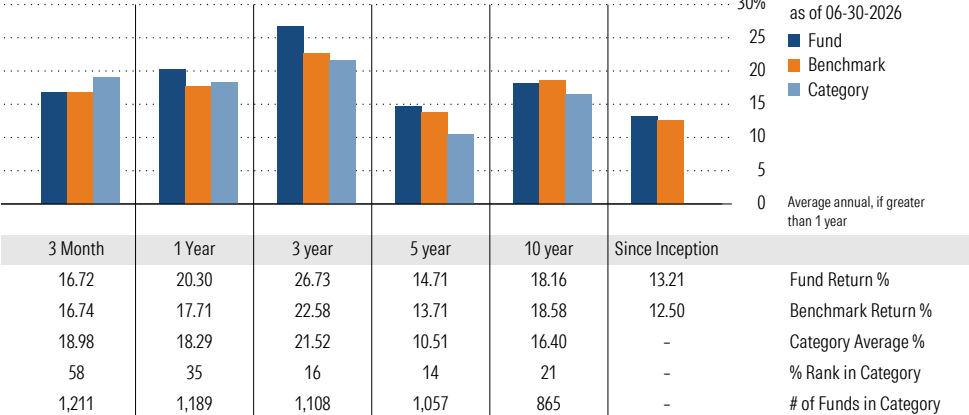
Metric	Rating	Updated
Sustainability Rating	2	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

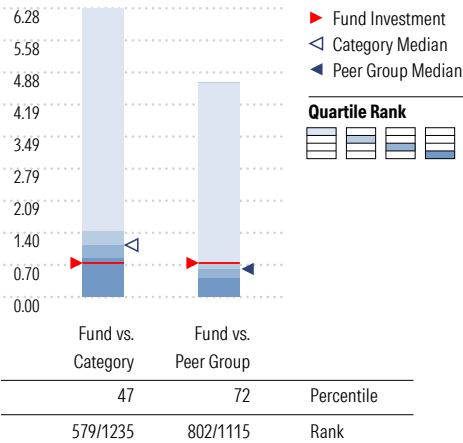
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	7.64	-	-1.33
Beta	0.79	-	1.00
R-Squared	82.46	-	89.46
Standard Deviation	14.33	16.44	17.42
Sharpe Ratio	1.42	1.05	0.90
Tracking Error	6.91	-	5.56
Information Ratio	0.60	-	-0.45
Up Capture Ratio	90.78	-	95.86
Down Capture Ratio	54.59	-	101.29

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.63	34.09	31.08
Price/Book Ratio	5.94	13.93	8.94
Geom Avg Mkt Cap \$B	561.47	832.40	817.51
ROE	36.65	46.22	41.98

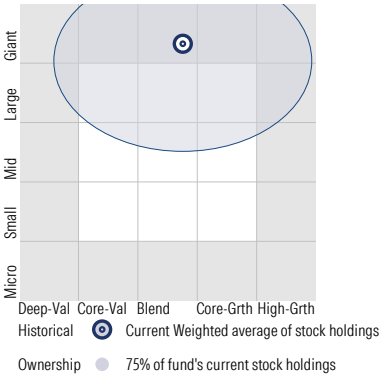
Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

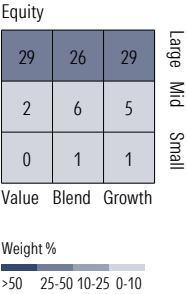
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 06-30-2026

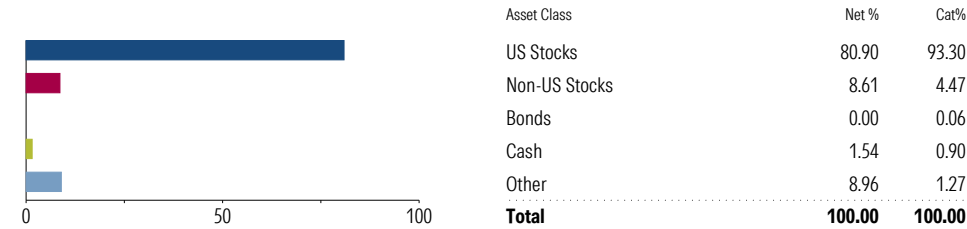
Morningstar Style Box™



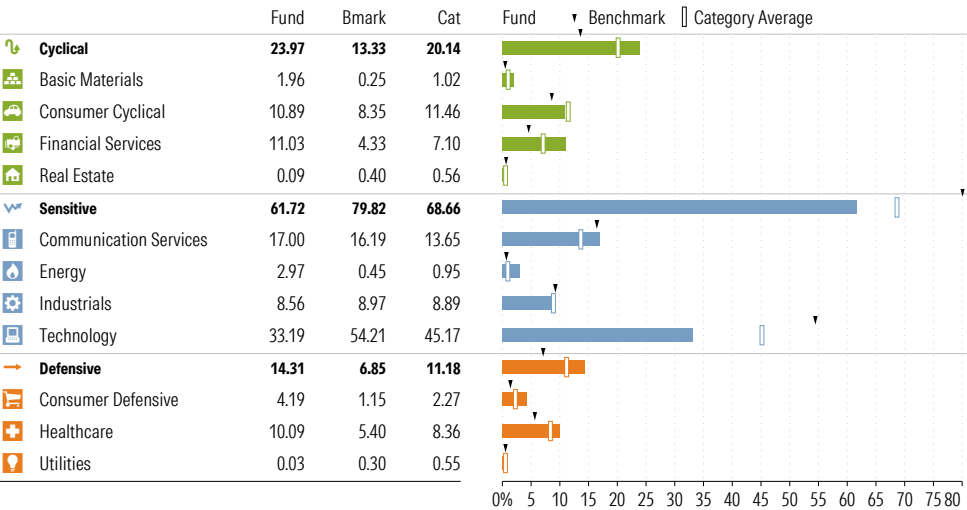
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NVIDIA Corp	9.34	9.34	-	Technology
⊖ Meta Platforms Inc Class A	6.96	16.30	-	Communication Svc
⊕ Space Exp Tech A(180 Day Lu)	6.95	23.25	-	-
Amazon.com Inc	5.75	29.00	-	Consumer Cyclical
Alphabet Inc Class A	4.24	33.24	-	Communication Svc
⊖ Berkshire Hathaway Inc Class A	2.75	35.98	-	Financial Services
⊕ Apple Inc	2.68	38.67	-	Technology
Alphabet Inc Class C	2.60	41.27	-	Communication Svc
⊕ Broadcom Inc	2.19	43.46	-	Technology
⊖ Microsoft Corp	2.16	45.61	-	Technology
⊕ Eli Lilly and Co	2.06	47.67	-	Healthcare
⊖ Amphenol Corp Class A	1.93	49.60	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.86	51.46	-	Technology
⊕ Fidelity Cash Central Fund	1.52	52.97	-	-
⊕ ExxonMobil Holdings Corp	1.18	54.15	-	Energy

Total Holdings 442

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco Global Y OGLYX

Portfolio Manager(s)

John Delano since 03-2017

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.25 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.8 is 25.93% lower than the Global Large-Stock Growth category average.

Morningstar Investment Management LLC Analysis

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

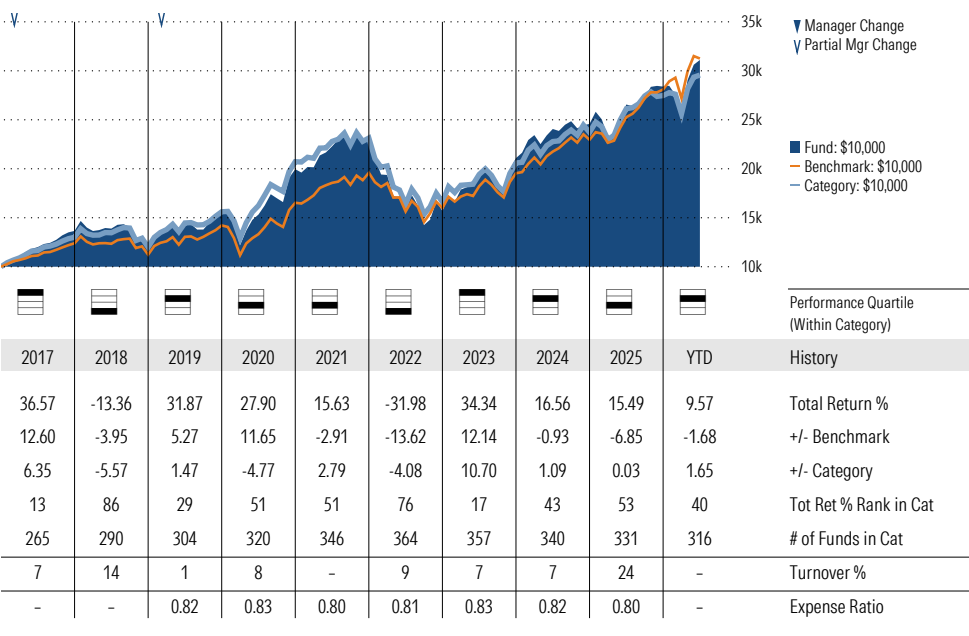
ESG Metrics

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

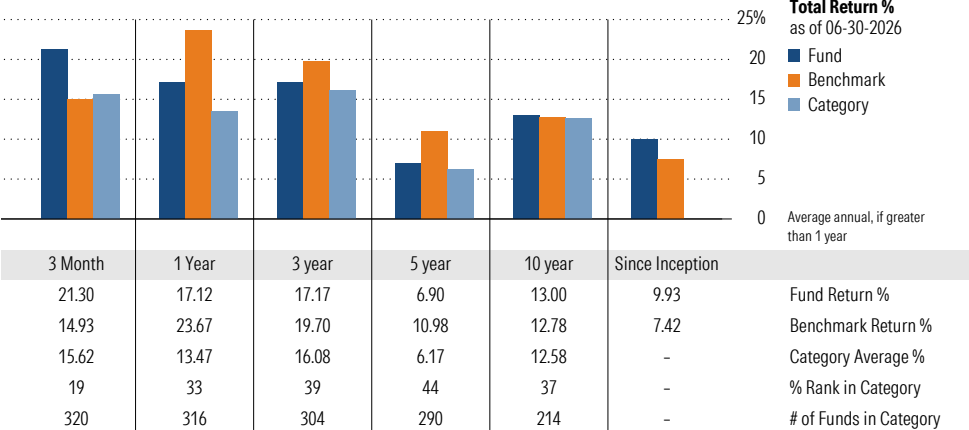
Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

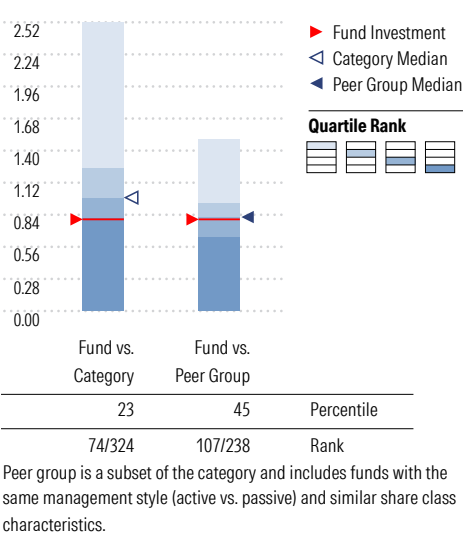
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-4.55	-	-4.04
Beta	1.15	-	1.09
R-Squared	84.94	-	83.17
Standard Deviation	15.77	12.66	15.26
Sharpe Ratio	0.79	1.12	0.77
Tracking Error	6.40	-	6.53
Information Ratio	-0.40	-	-0.64
Up Capture Ratio	95.59	-	97.11
Down Capture Ratio	108.65	-	117.97

Portfolio Metrics

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

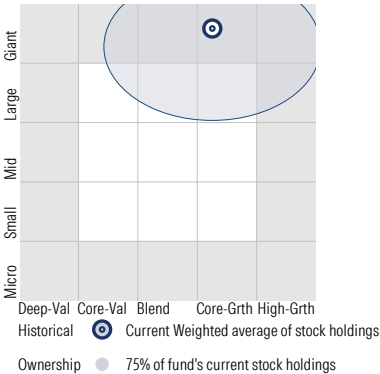
Invesco Global Y OGLYX

Morningstar Category
Global Large-Stock Growth

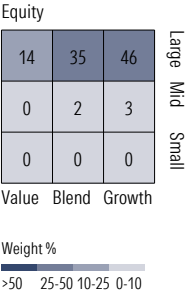
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 06-30-2026

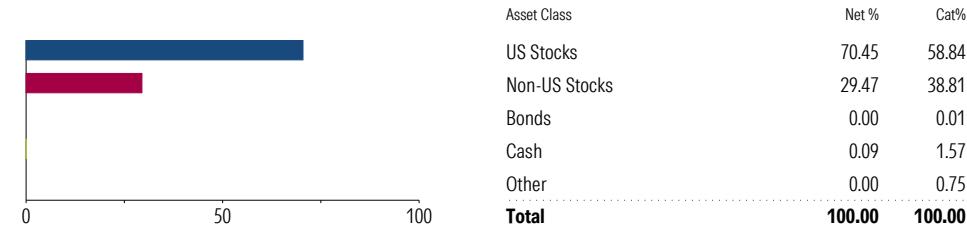
Morningstar Style Box™



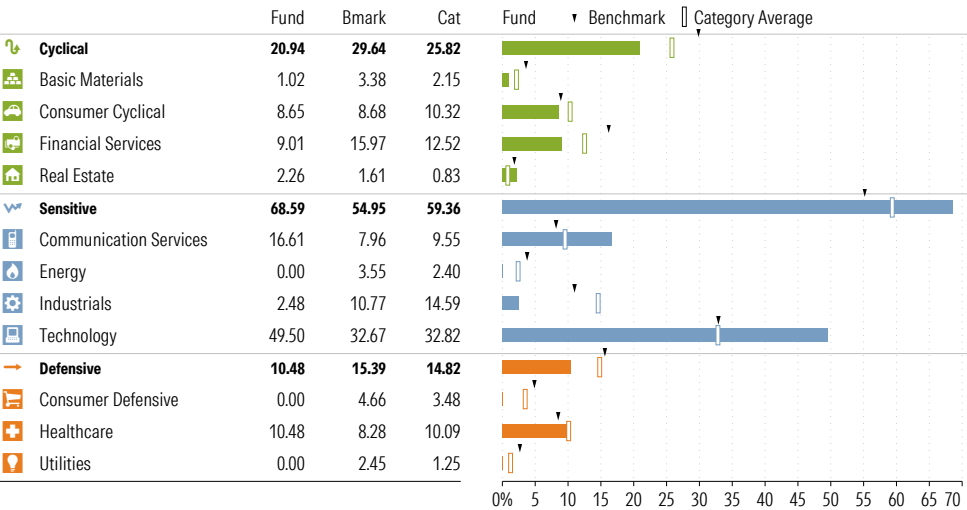
Style Breakdown



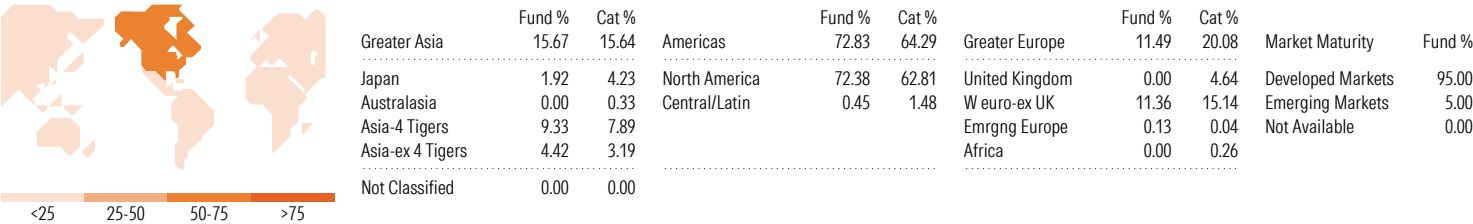
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Alphabet Inc Class A	9.27	9.27	-	Communication Svc
Lam Research Corp	8.48	17.76	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd	7.63	25.39	-	Technology
NVIDIA Corp	5.57	30.96	-	Technology
Marvell Technology Inc	4.40	35.36	-	Technology
Meta Platforms Inc Class A	4.20	39.56	-	Communication Svc
Broadcom Inc	3.91	43.47	-	Technology
Analog Devices Inc	3.59	47.06	-	Technology
Eli Lilly and Co	3.41	50.47	-	Healthcare
Visa Inc Class A	3.15	53.63	-	Financial Services

Total Holdings 64

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Invesco International Growth Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.26 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.9 is 7.22% lower than the Foreign Large Growth category average.

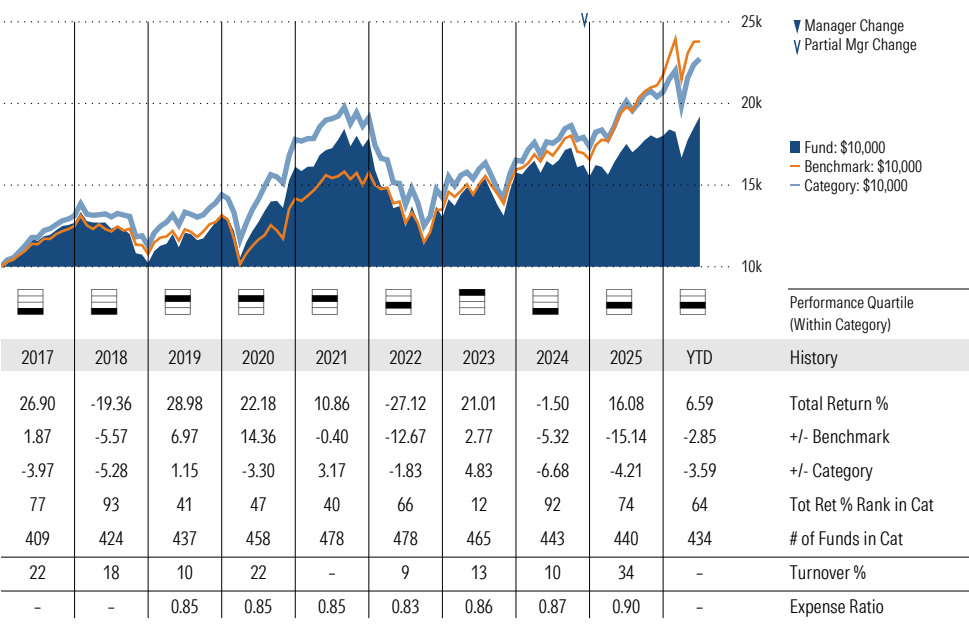
Morningstar Investment Management LLC Analysis

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

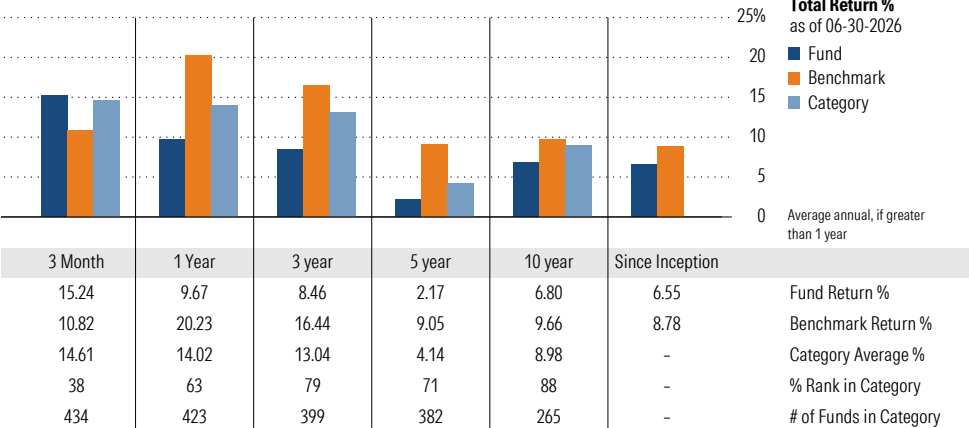
ESG Metrics

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

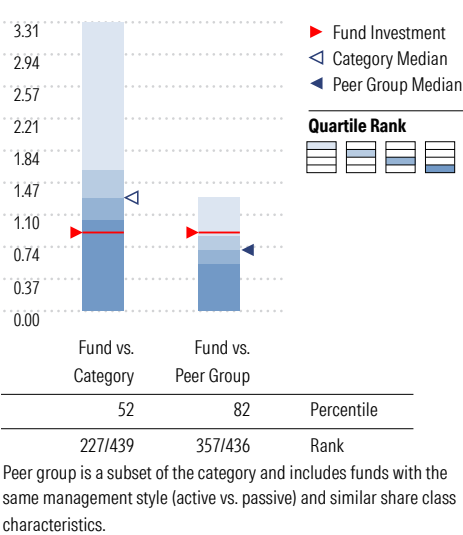
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-7.16	-	-3.09
Beta	1.01	-	1.00
R-Squared	82.59	-	81.18
Standard Deviation	14.99	13.46	15.09
Sharpe Ratio	0.31	0.86	0.57
Tracking Error	6.25	-	6.63
Information Ratio	-1.28	-	-0.61
Up Capture Ratio	87.36	-	94.24
Down Capture Ratio	129.21	-	113.20

Portfolio Metrics

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

Invesco International Growth Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

JPMorgan US Equity R6 JUEMX

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

Portfolio Manager(s)

Scott Davis since 08-2014
Shilpee Raina since 11-2021

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.87 years.
- Style: The fund has landed in its primary style box — Large Blend — 62.86 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.44 is 33.33% lower than the Large Blend category average.

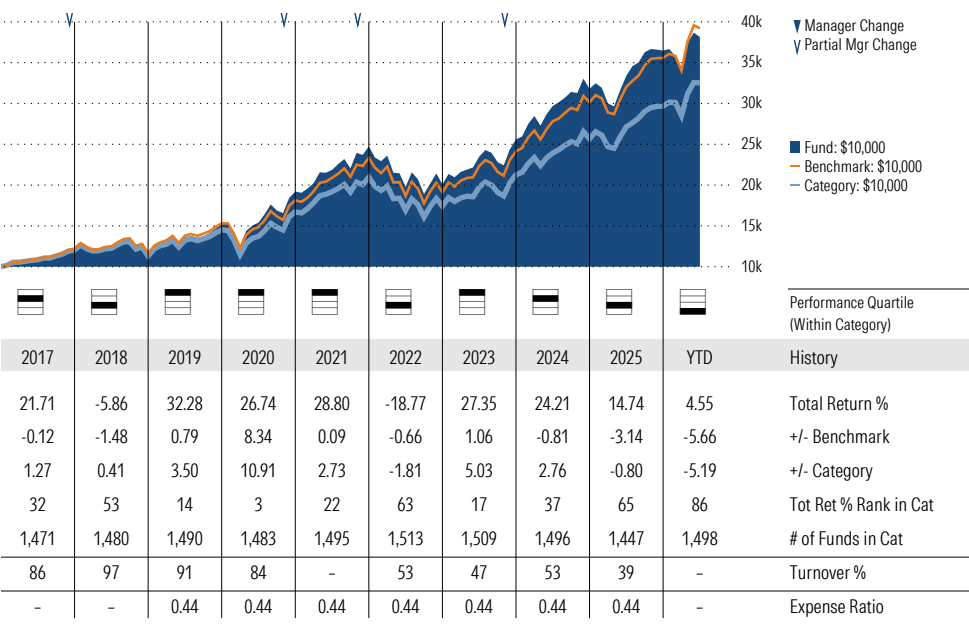
Morningstar Investment Management LLC Analysis

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

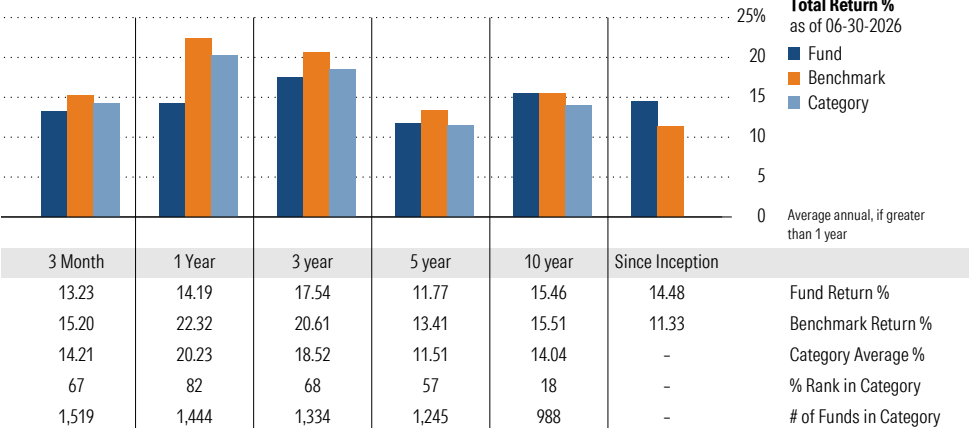
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

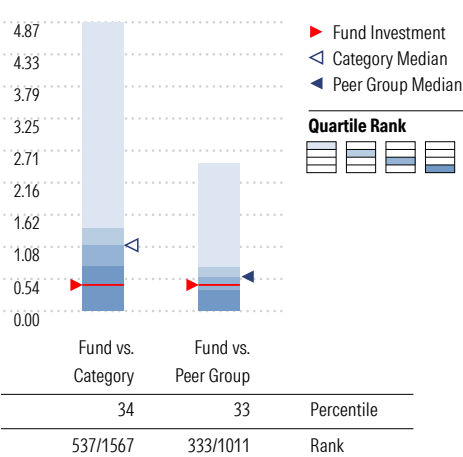
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.34	-	-1.07
Beta	1.04	-	0.97
R-Squared	97.28	-	91.65
Standard Deviation	13.78	13.05	13.22
Sharpe Ratio	0.91	1.15	1.01
Tracking Error	2.34	-	3.22
Information Ratio	-1.31	-	-1.61
Up Capture Ratio	96.64	-	94.65
Down Capture Ratio	115.59	-	101.92

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.65	26.87	25.00
Price/Book Ratio	6.10	5.38	5.49
Geom Avg Mkt Cap \$B	543.25	486.97	607.94
ROE	36.18	36.35	39.47

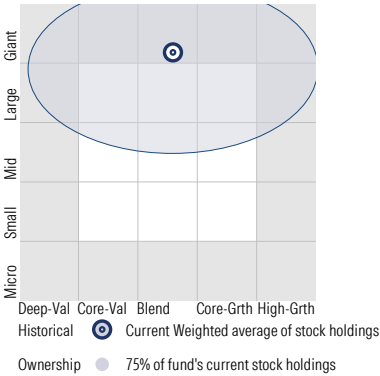
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

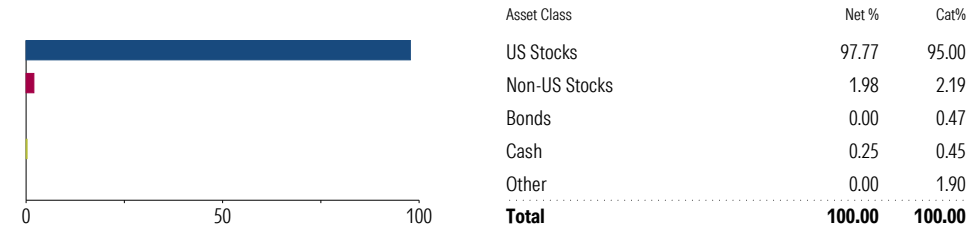
Morningstar Style Box™



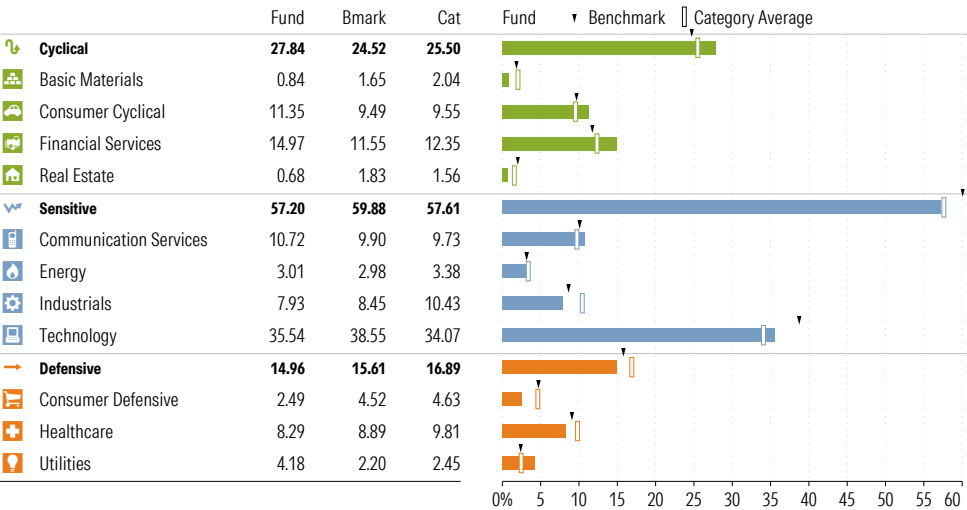
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	8.01	8.01	-	Technology
⊖ Alphabet Inc Class A	6.86	14.87	-	Communication Svc
⊖ Apple Inc	5.76	20.63	-	Technology
⊕ Amazon.com Inc	4.62	25.25	-	Consumer Cyclical
⊕ Broadcom Inc	4.01	29.26	-	Technology
⊖ Microsoft Corp	3.32	32.57	-	Technology
⊕ Micron Technology Inc	3.25	35.83	-	Technology
⊖ Mastercard Inc Class A	2.91	38.73	-	Financial Services
⊖ Wells Fargo & Co	2.53	41.26	-	Financial Services
⊖ American Express Co	2.37	43.64	-	Financial Services
⊕ NextEra Energy Inc	2.34	45.98	-	Utilities
⊖ Advanced Micro Devices Inc	2.31	48.29	-	Technology
⊖ Meta Platforms Inc Class A	2.30	50.59	-	Communication Svc
⊖ Eli Lilly and Co	2.01	52.60	-	Healthcare
⊕ Baker Hughes Co Class A	1.96	54.56	-	Energy

Total Holdings 65

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity and Real Ret Bd Alp I-2 PCRPX

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 7 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 1 is 5.26% higher than the Commodities Broad Basket category average.

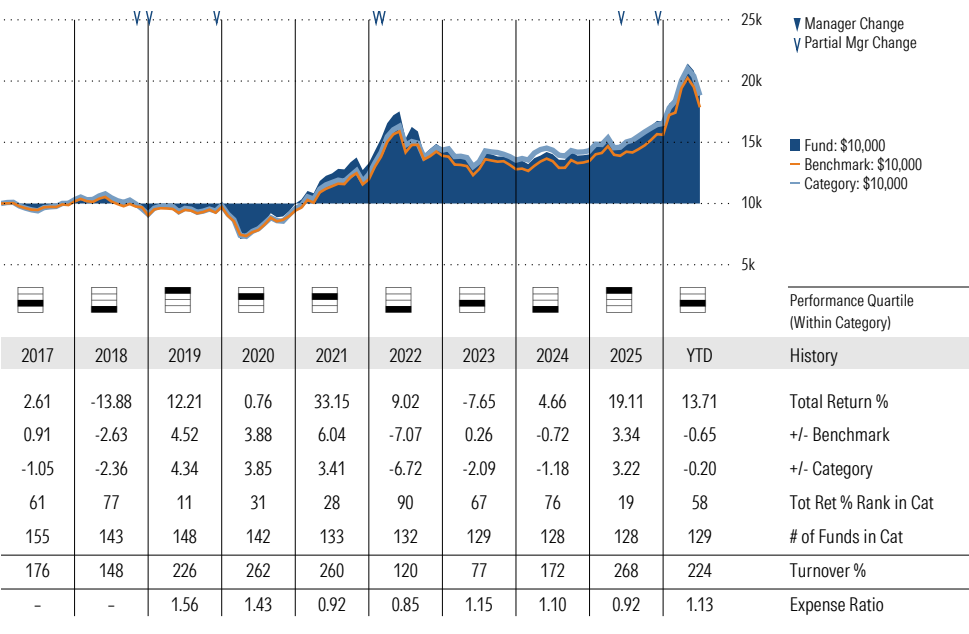
Morningstar Investment Management LLC Analysis

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

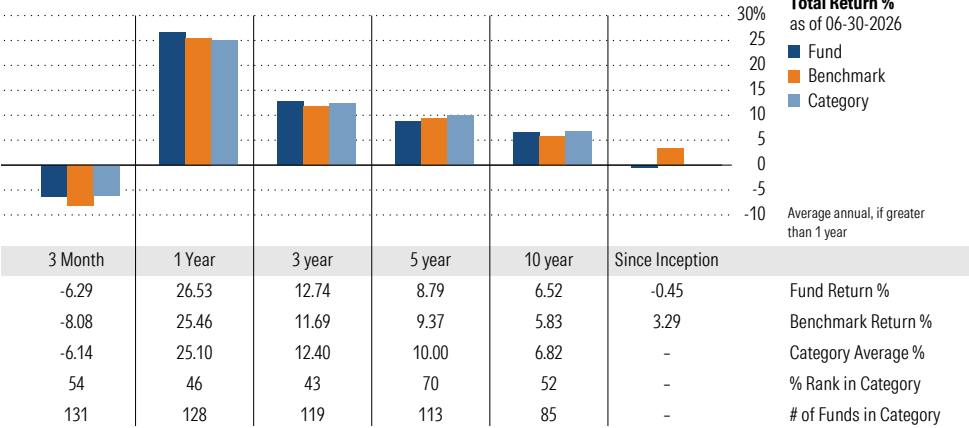
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

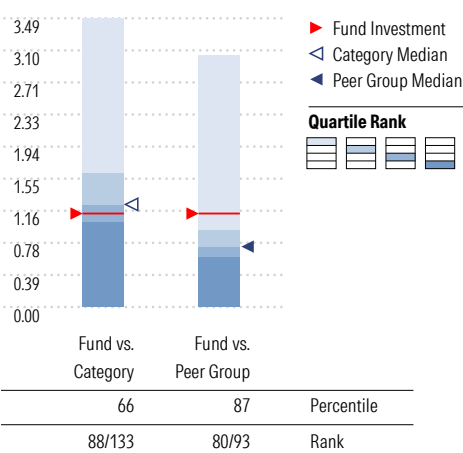
Growth of \$10,000



Trailing Performance



Net Expense



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	1.52	-	2.06
Beta	0.95	-	0.88
R-Squared	95.82	-	84.10
Standard Deviation	12.93	13.35	13.04
Sharpe Ratio	0.63	0.54	0.61
Tracking Error	2.73	-	5.40
Information Ratio	0.39	-	0.10
Up Capture Ratio	102.97	-	90.78
Down Capture Ratio	97.57	-	77.22

Portfolio Metrics

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

PIMCO Commodity and Real Ret Bd Alp I-2 PCRPX

Morningstar Category Morningstar Index
Commodities Broad Basket Bloomberg Commodity TR USD



PIMCO High Yield I2 PHLPX

Portfolio Manager(s)

Sonali Pier since 07-2019
David Forgash since 01-2023
Jason Duko since 05-2023

Quantitative Screens

✔ Performance: The fund has finished in the High Yield 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 6.93 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.72 is 13.25% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

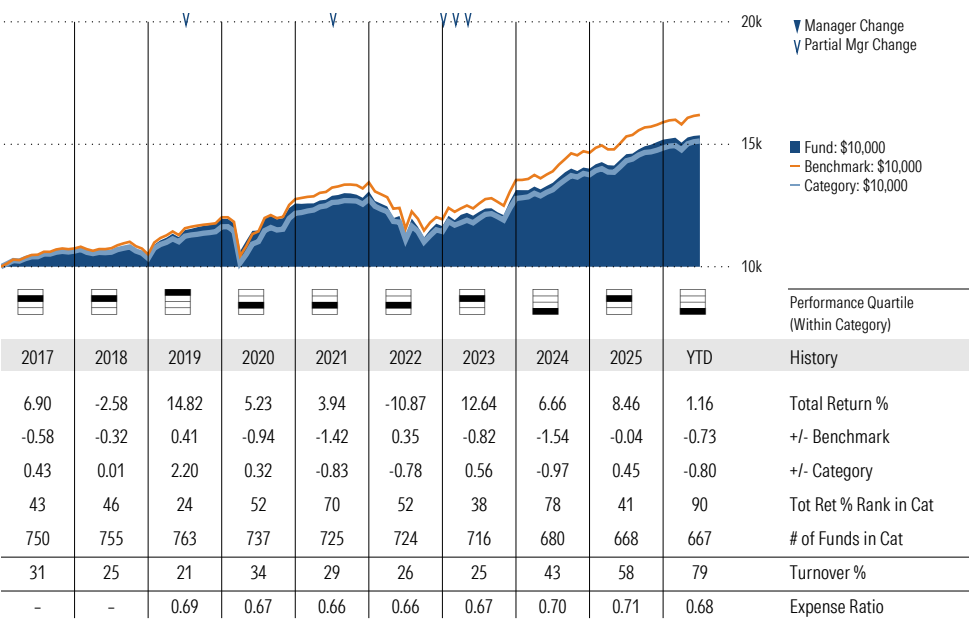
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	04-30-2026

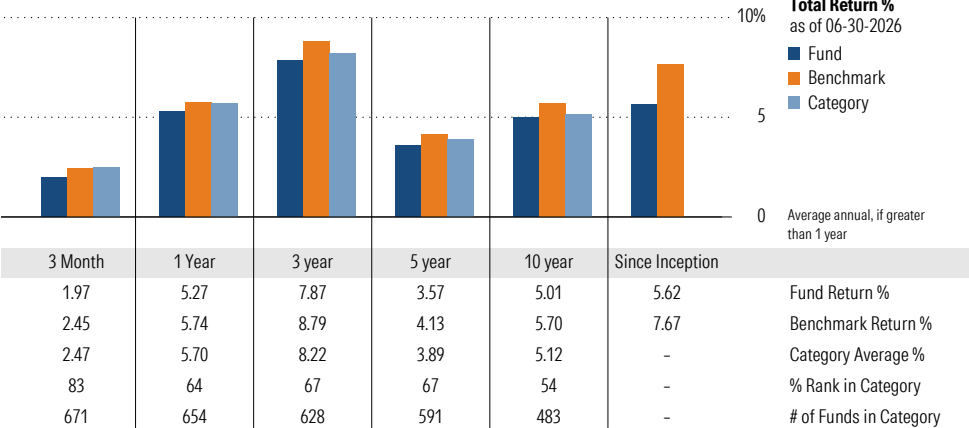
Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

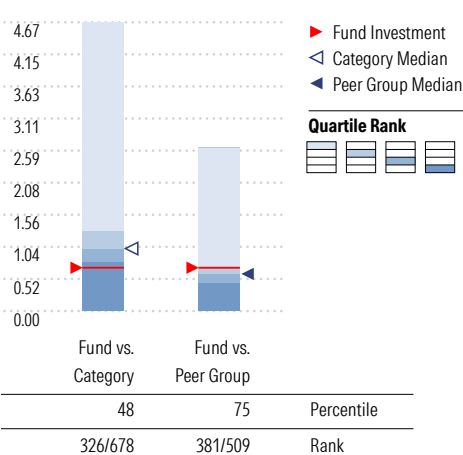
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.57	-	0.21
Beta	0.97	-	0.91
R-Squared	97.92	-	92.60
Standard Deviation	4.21	4.31	4.08
Sharpe Ratio	0.72	0.91	0.83
Tracking Error	0.62	-	1.19
Information Ratio	-1.47	-	-0.58
Up Capture Ratio	91.26	-	93.19
Down Capture Ratio	96.52	-	92.30

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.22	-	2.79
Avg Eff Maturity	5.43	-	4.71

PIMCO High Yield I2 PHLPX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD



PIMCO Income I2 PONPX

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 0.64 is 28.09% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

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

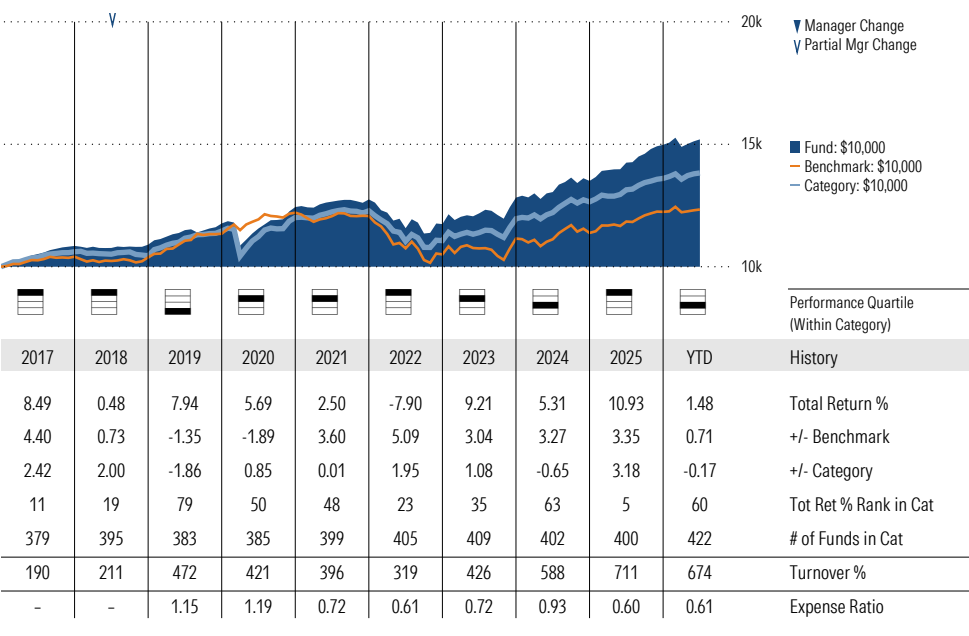
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026

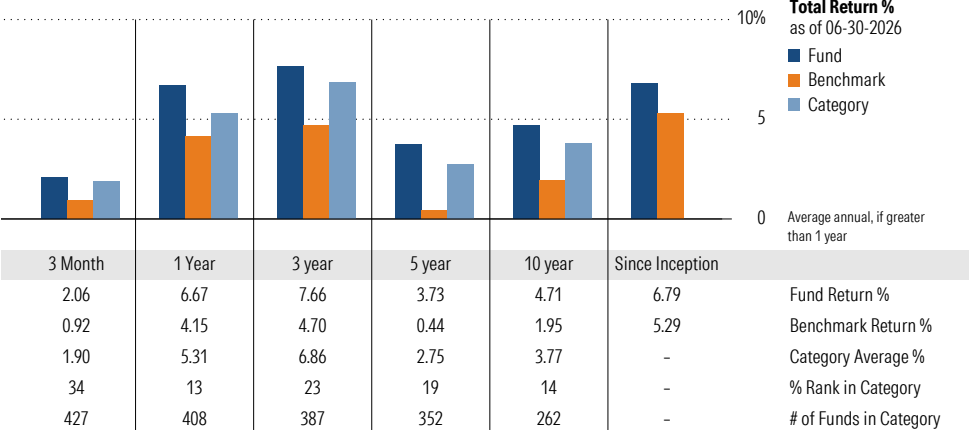
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

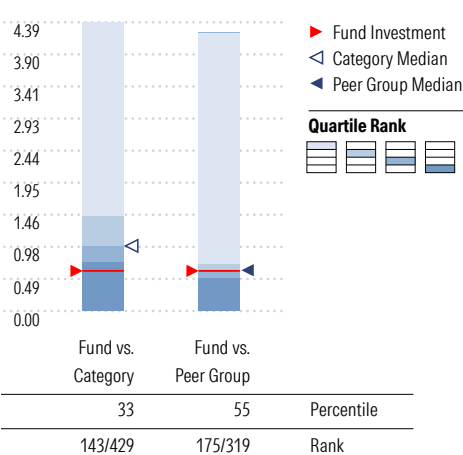
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.58	-	3.11
Beta	0.83	-	0.78
R-Squared	91.79	-	84.26
Standard Deviation	4.62	5.34	4.50
Sharpe Ratio	0.62	0.02	0.54
Tracking Error	1.61	-	2.21
Information Ratio	1.84	-	1.11
Up Capture Ratio	108.77	-	97.86
Down Capture Ratio	60.23	-	53.49

Portfolio Metrics

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

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD



PIMCO International Bond (USD-Hdg) I-2 PFBPX

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 9 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 0.67 is 6.35% higher than the Global Bond-USD Hedged category average.

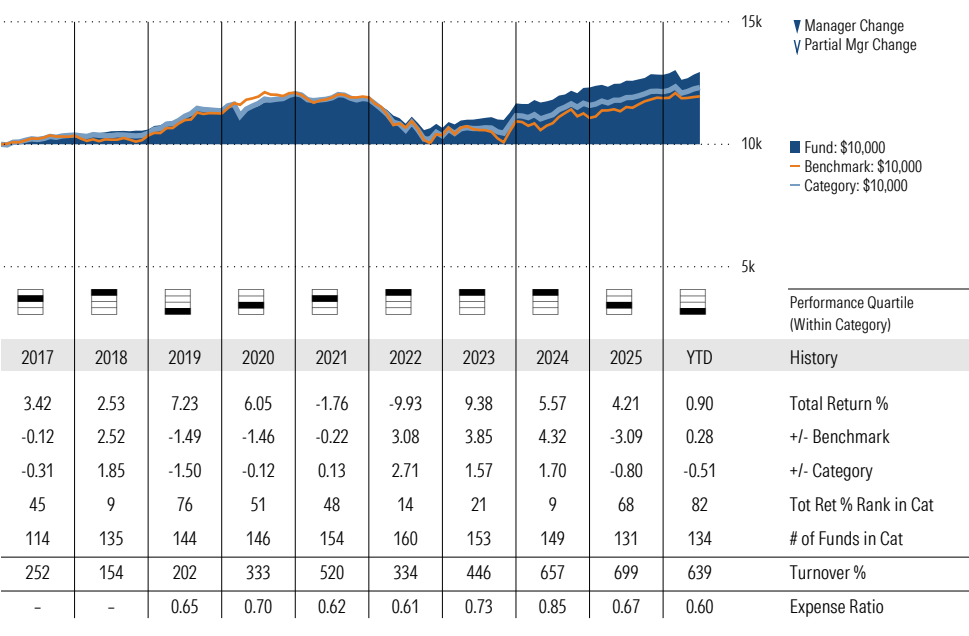
Morningstar Investment Management LLC Analysis

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

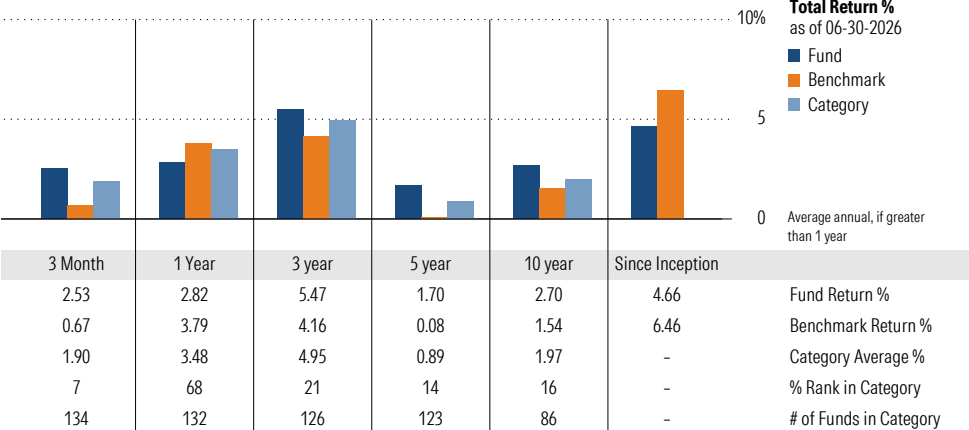
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	06-30-2026

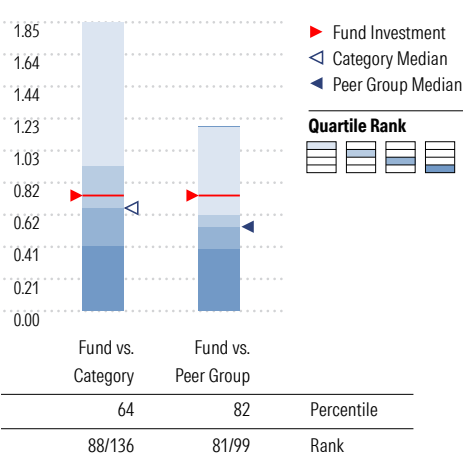
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.15	-	1.87
Beta	0.53	-	0.73
R-Squared	62.84	-	82.11
Standard Deviation	3.72	5.55	4.40
Sharpe Ratio	0.20	-0.08	0.07
Tracking Error	3.45	-	2.36
Information Ratio	0.38	-	0.34
Up Capture Ratio	74.81	-	83.72
Down Capture Ratio	33.04	-	57.71

Portfolio Metrics

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

PIMCO International Bond (USD-Hdg) I-2 PFBPX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD



TCW MetWest Total Return Bd I MWTIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Bryan Whalen since 12-2004
Jerry Cudzil since 09-2023
Ruben Hovhannisyan since 09-2023

Quantitative Screens

✗ Performance: The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 6 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 21.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.44 is 38.03% lower than the Intermediate Core-Plus Bond category average.

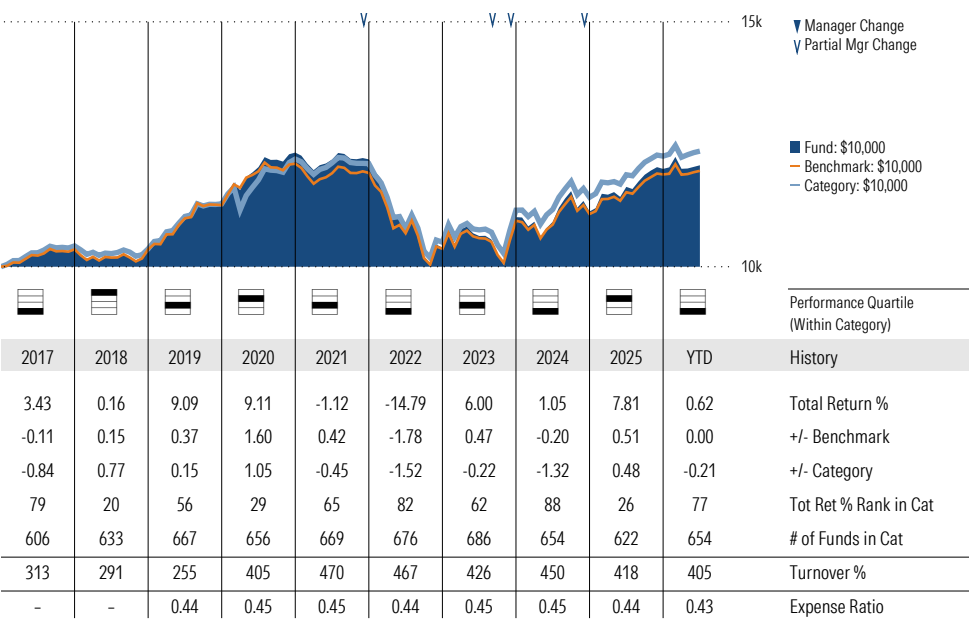
Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen; however, results are consistent with the fund's investment strategy and historical performance patterns, and we do not regard the screen failure as significant.

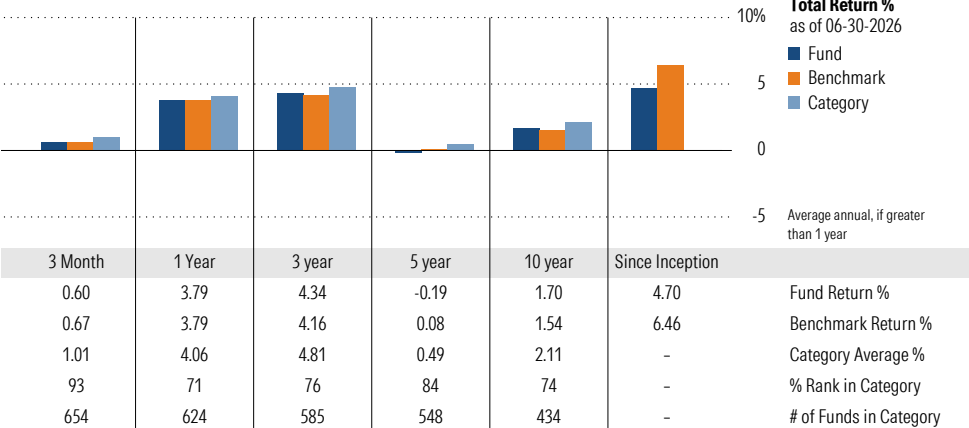
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	06-30-2026

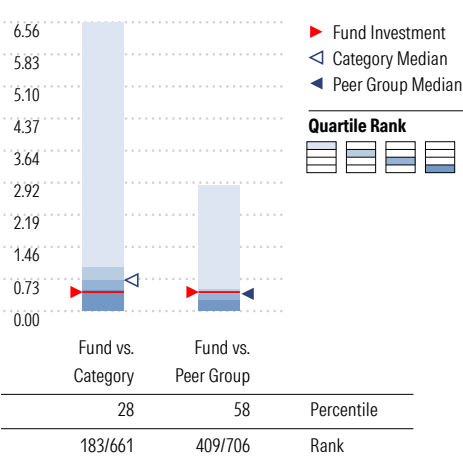
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.40	-	0.62
Beta	1.15	-	0.99
R-Squared	99.71	-	97.00
Standard Deviation	6.39	5.55	5.55
Sharpe Ratio	-0.03	-0.08	0.03
Tracking Error	0.89	-	0.91
Information Ratio	0.20	-	0.81
Up Capture Ratio	111.38	-	101.56
Down Capture Ratio	116.49	-	92.39

Portfolio Metrics

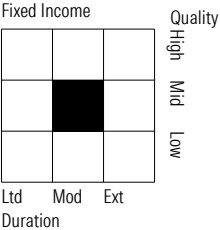
	Fund	Bmark	Cat
Avg Eff Duration	5.92	4.43	5.73
Avg Eff Maturity	8.34	-	8.37

TCW MetWest Total Return Bd I MWTIX

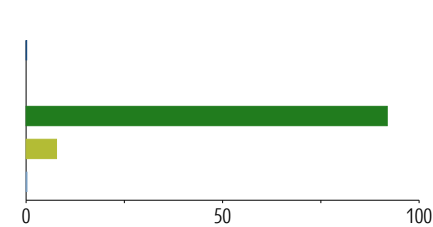
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 06-30-2026

Style Breakdown



Asset Allocation as of 06-30-2026



Asset Class	Net %	Cat%
US Stocks	0.15	0.58
Non-US Stocks	0.00	0.00
Bonds	91.89	104.55
Cash	7.74	-6.13
Other	0.22	1.00
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	17.42	3.53	17.91
AA	55.13	74.59	41.47
A	5.16	10.82	11.06
BBB	11.78	8.32	17.80
BB	2.31	0.28	5.99
B	2.08	0.00	1.93
Below B	6.01	0.00	0.59
Not Rated	0.11	2.46	3.24

Sector Weighting as of 06-30-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	28.20	-	33.01			
Treasury	27.41	-	19.35			
Inflation - Protected	0.00	-	0.52			
Agency/Quasi Agency	0.61	-	0.40			
Other Government Related	0.18	-	12.74			
Corporate	13.53	-	25.74			
Corporate Bond	11.93	-	24.70			
Bank Loan	1.46	-	0.32			
Convertible	0.08	-	0.03			
Preferred	0.06	-	0.69			
Securitized	50.49	-	34.46			
Agency MBS Pass-Through	31.01	-	22.04			
Agency MBS ARM	0.00	-	0.15			
Agency MBS CMO	1.37	-	2.48			
Non-Agency Residential MBS	5.65	-	1.15			
Commercial MBS	2.46	-	0.77			
Asset-Backed	10.00	-	7.81			
Covered Bond	0.00	-	0.06			
Municipal	0.00	-	0.23			
Cash & Equivalents	7.76	-	3.00			
Other	0.00	-	3.52			

Top 10 Holdings as of 06-30-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ TCW Central Cash Cash Management	-	6.58	6.58	-
⊕ United States Treasury Notes 0.04125%	06-2028	4.50	11.08	-
⊕ United States Treasury Notes 0.04125%	06-2031	4.23	15.31	-
⊕ United States Treasury Notes 0.04125%	05-2031	4.11	19.42	-
⊕ United States Treasury Notes 0.04375%	05-2036	3.01	22.42	-
⊖ United States Treasury Bonds 0.05%	05-2056	2.87	25.30	-
⊕ Federal National Mortgage Association 0.035%	07-2056	2.84	28.14	-
⊕ Federal National Mortgage Association 0.04%	07-2056	2.81	30.95	-
United States Treasury Bonds 0.05%	05-2046	2.71	33.66	-
⊕ United States Treasury Notes 0.0425%	06-2033	2.57	36.23	-

Total Holdings 1415

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Michelle Louie since 11-2017
Nick Birkett since 08-2023
Aur lie Denis since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.59 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.78 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 93.94% lower than the Large Blend category average.

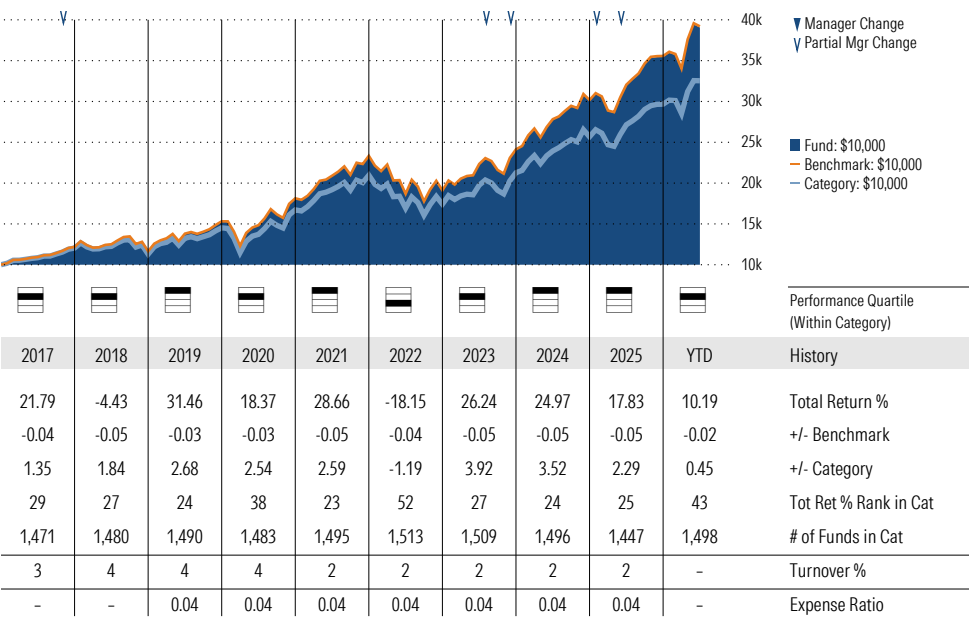
Morningstar Investment Management LLC Analysis

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

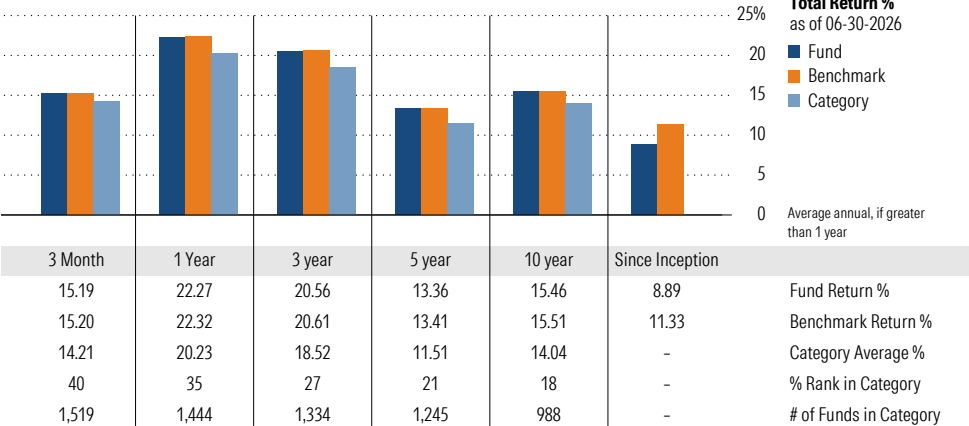
ESG Metrics

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

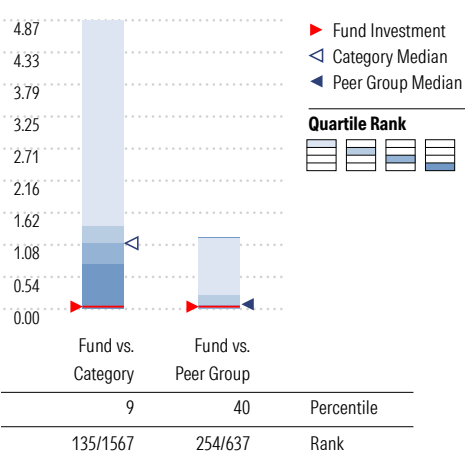
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

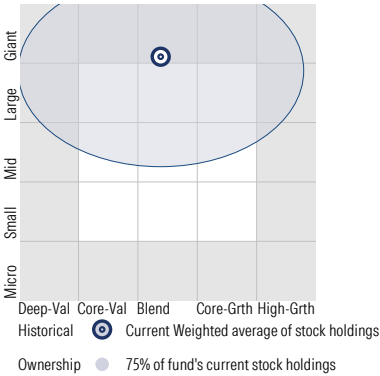
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

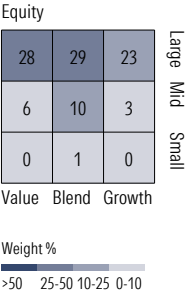
Morningstar Index
S&P 500 TR USD

Style Analysis as of 06-30-2026

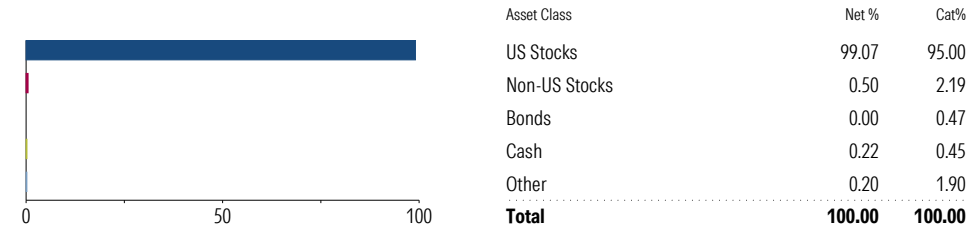
Morningstar Style Box™



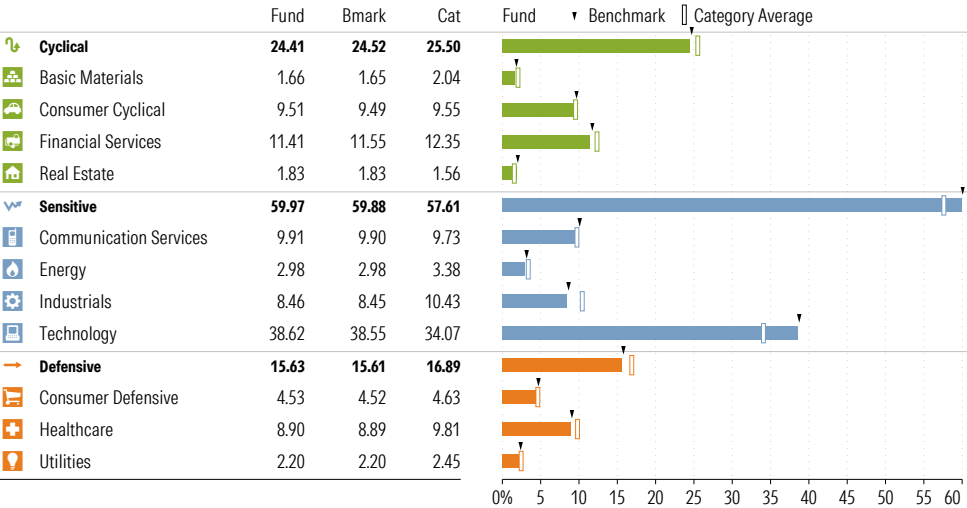
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 520

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

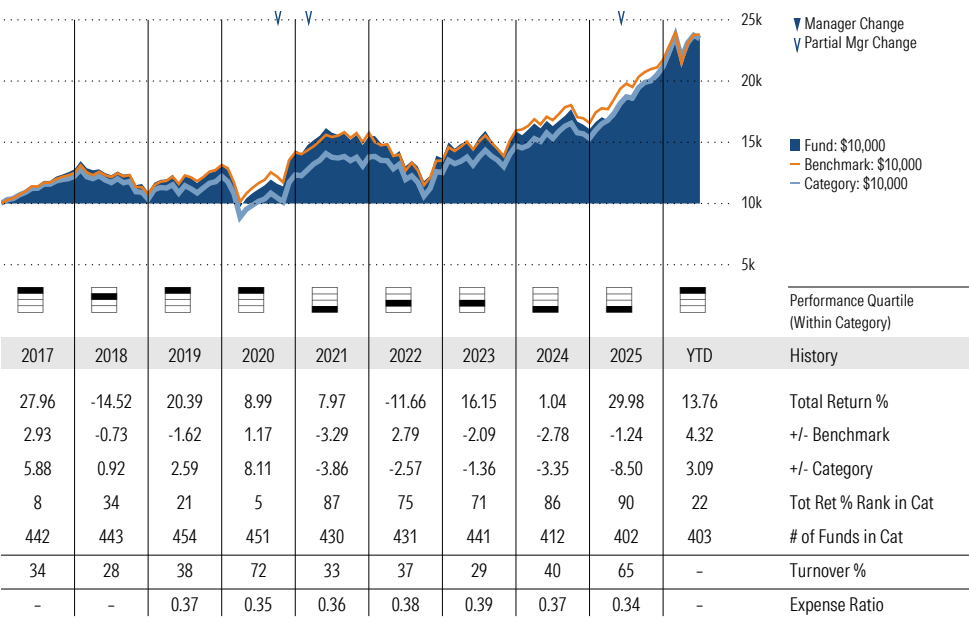
Morningstar Investment Management LLC Analysis

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

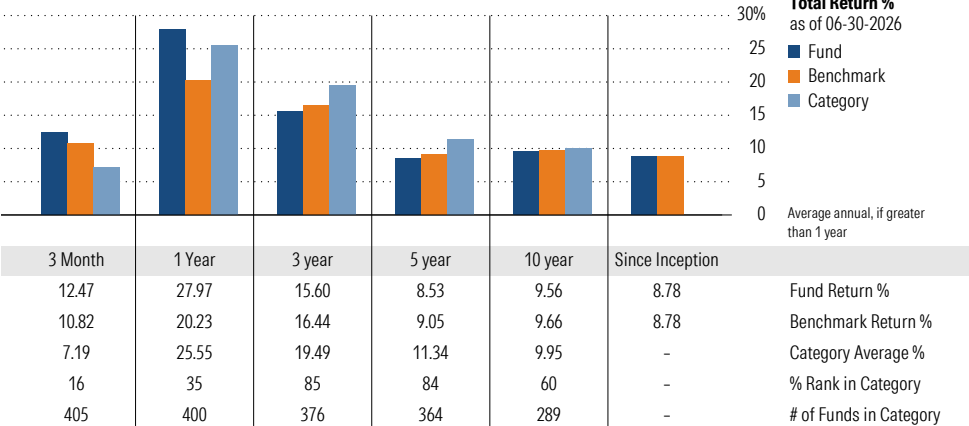
ESG Metrics

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

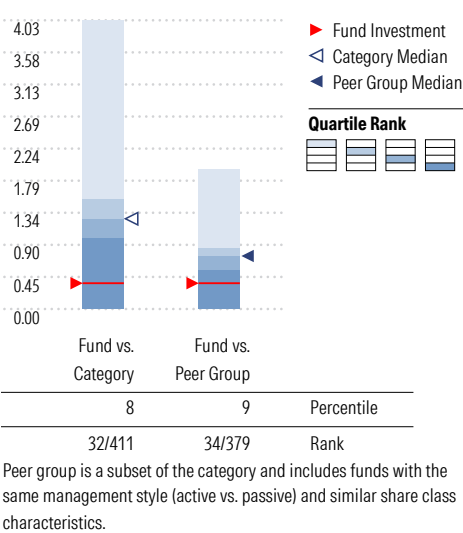
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

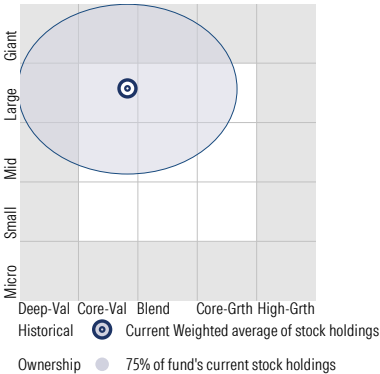
	Fund	Bmark	Cat
Price/Earnings Ratio	14.58	18.85	15.15
Price/Book Ratio	1.79	2.27	1.61
Geom Avg Mkt Cap \$B	36.12	76.41	50.71
ROE	15.88	19.18	14.58

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

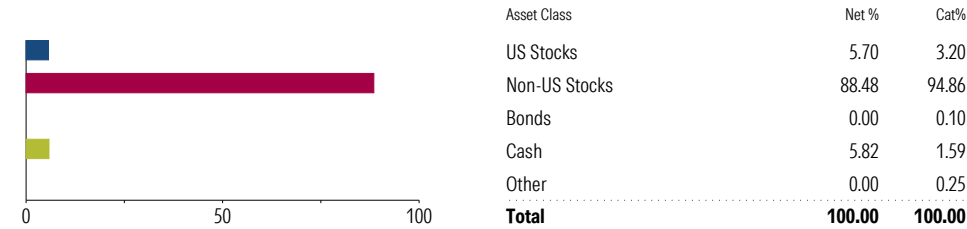
Style Analysis as of 06-30-2026
Morningstar Style Box™



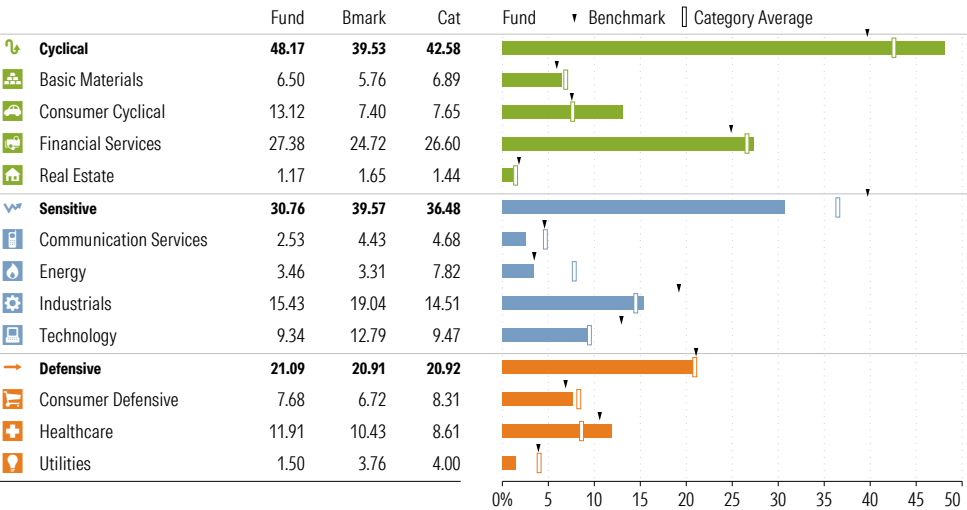
Style Breakdown



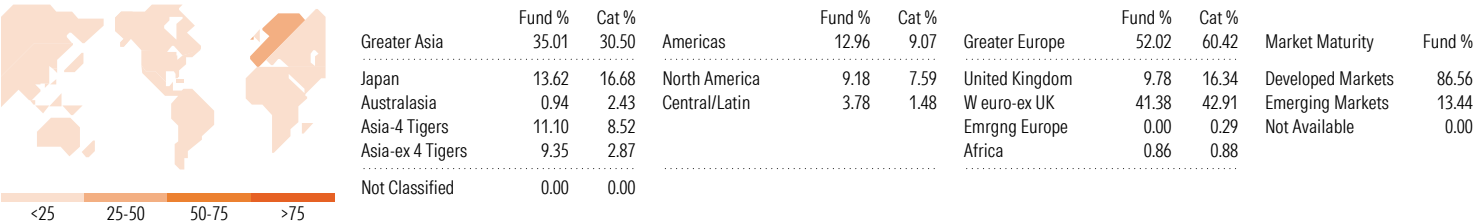
Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



World Regions % Equity 06-30-2026



Top 10 Holdings as of 06-30-2026

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

Total Holdings 218

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard MStar Mid Cap Growth Index Adm VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

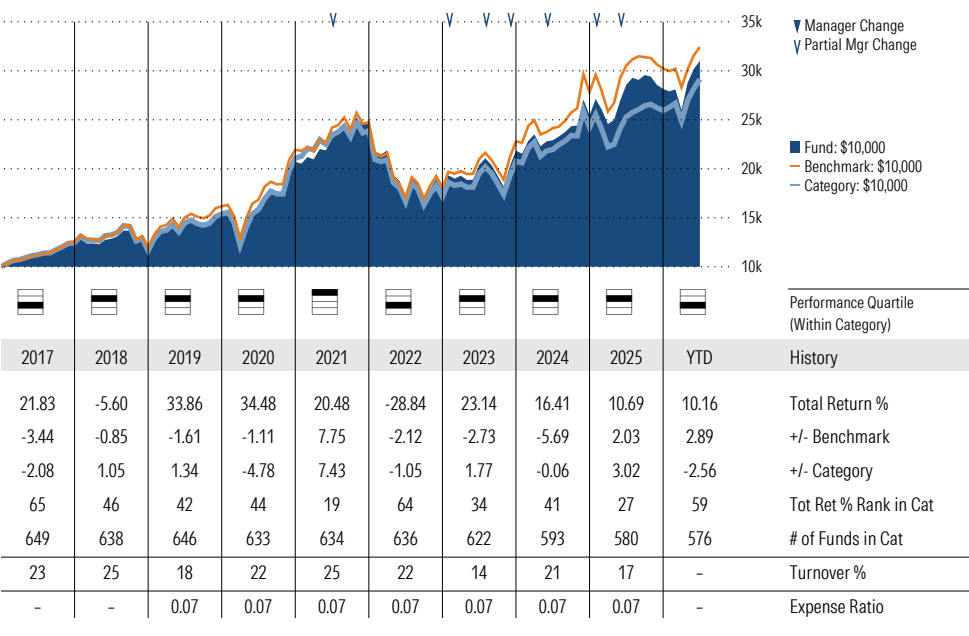
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

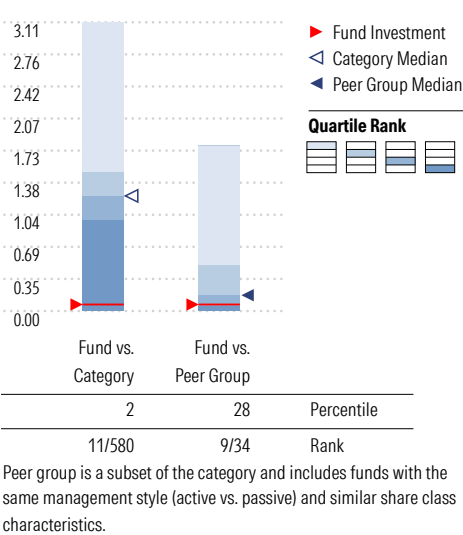
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

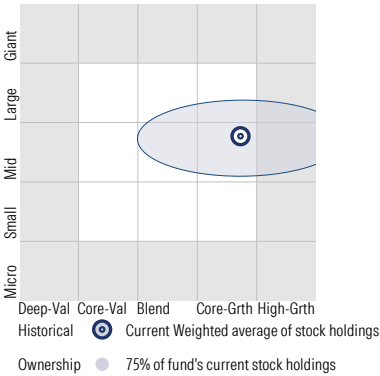
	Fund	Bmark	Cat
Price/Earnings Ratio	35.84	34.70	32.11
Price/Book Ratio	7.23	12.07	6.57
Geom Avg Mkt Cap \$B	56.22	34.75	33.62
ROE	26.32	24.61	22.51

Vanguard MStar Mid Cap Growth Index Adm VMGMX

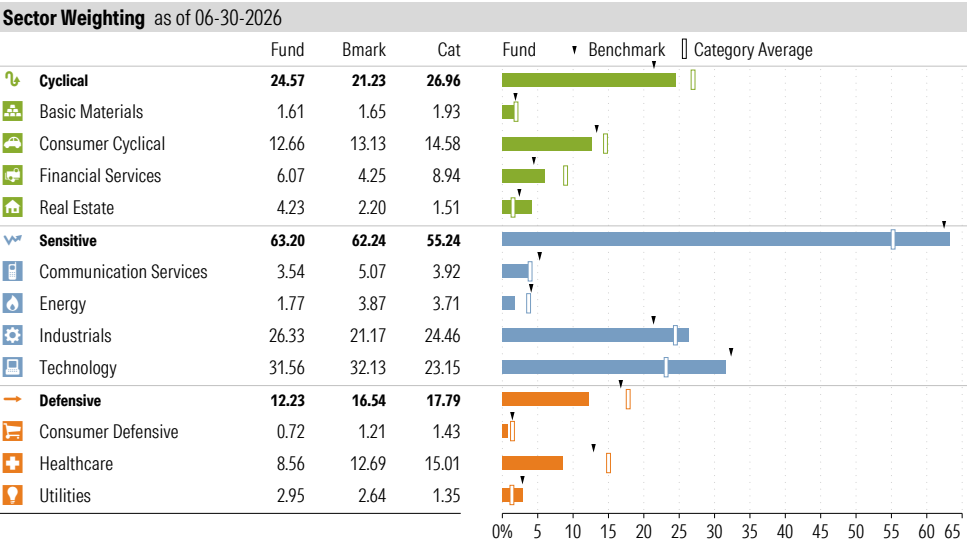
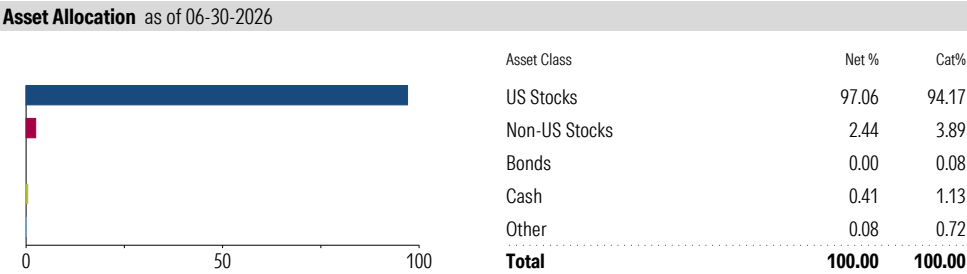
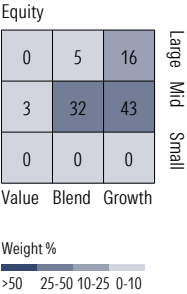
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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



Style Breakdown



Top 15 Holdings as of 06-30-2026					
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector	
⊕ Vertiv Holdings Co Class A	2.82	2.82	-	Industrials	
⊕ Western Digital Corp	2.41	5.23	-	Technology	
⊖ Seagate Technology Holdings PLC	2.37	7.60	-	Technology	
⊕ Quanta Services Inc	2.37	9.97	-	Industrials	
⊕ Howmet Aerospace Inc	2.36	12.33	-	Industrials	
⊕ Datadog Inc Class A	1.89	14.22	-	Technology	
⊕ Bloom Energy Corp Class A	1.79	16.01	-	Industrials	
⊕ Constellation Energy Corp	1.77	17.78	-	Utilities	
⊕ Robinhood Markets Inc Class A	1.74	19.52	-	Financial Services	
⊕ Cloudflare Inc	1.72	21.23	-	Technology	
⊕ Coherent Corp	1.69	22.93	-	Technology	
⊕ Royal Caribbean Group	1.68	24.61	-	Consumer Cyclical	
⊕ Teradyne Inc	1.66	26.27	-	Technology	
⊖ TransDigm Group Inc	1.63	27.90	-	Industrials	
⊕ Comfort Systems USA Inc	1.53	29.43	-	Industrials	
Total Holdings 126					
⊕ Increase ⊖ Decrease ✨ New to Portfolio					

Vanguard MStar Mid Cap Value Index Adm VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

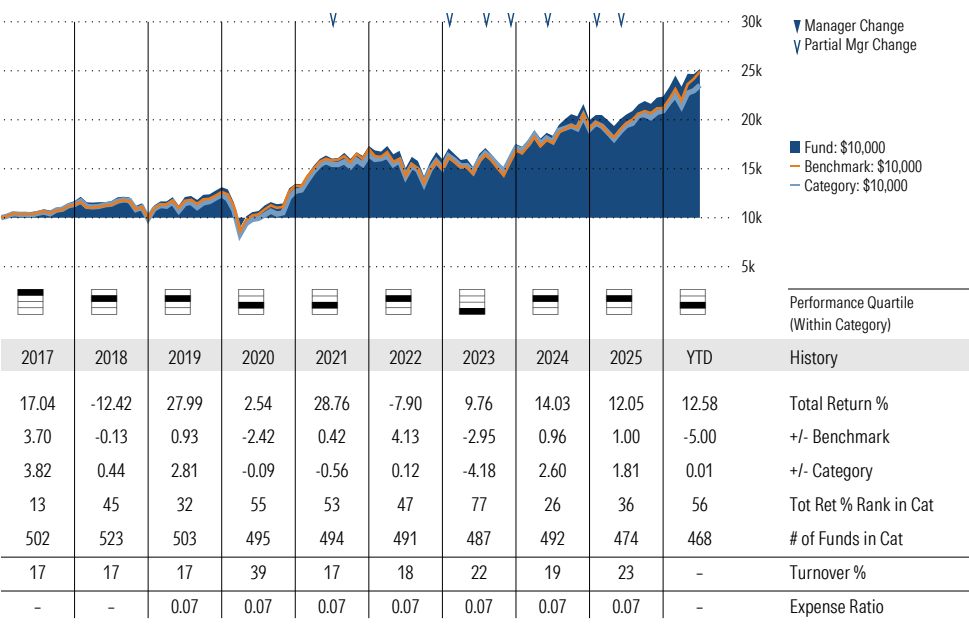
Morningstar Investment Management LLC Analysis

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

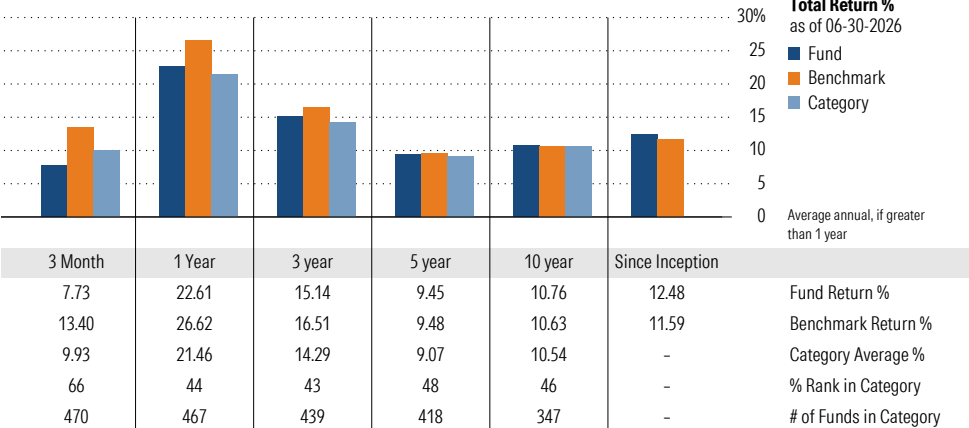
ESG Metrics

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

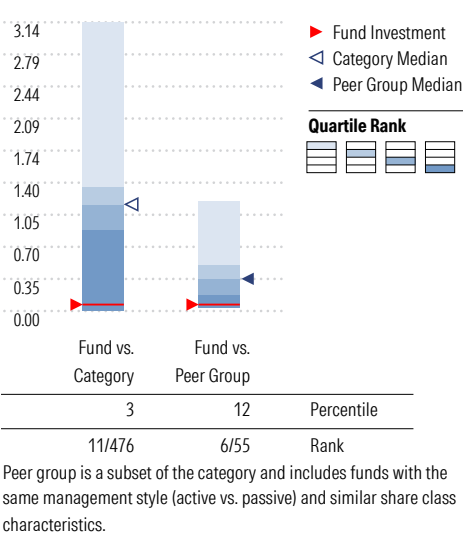
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

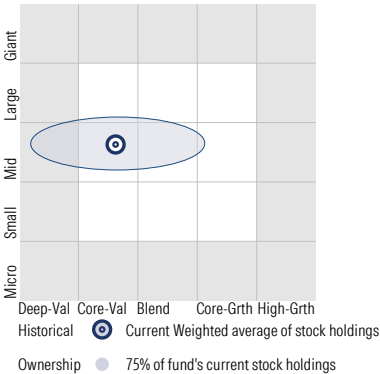
	Fund	Bmark	Cat
Price/Earnings Ratio	18.85	19.85	19.20
Price/Book Ratio	2.44	2.41	2.15
Geom Avg Mkt Cap \$B	44.65	22.73	24.40
ROE	17.65	14.25	15.59

Vanguard MStar Mid Cap Value Index Adm VMVAX

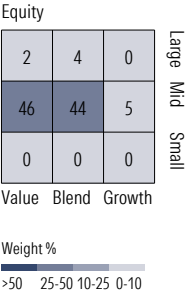
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

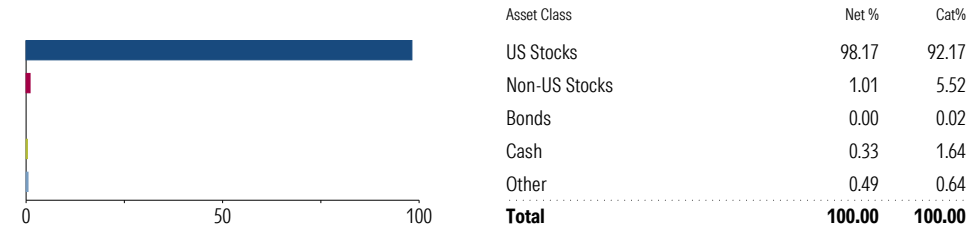
Style Analysis as of 06-30-2026
Morningstar Style Box™



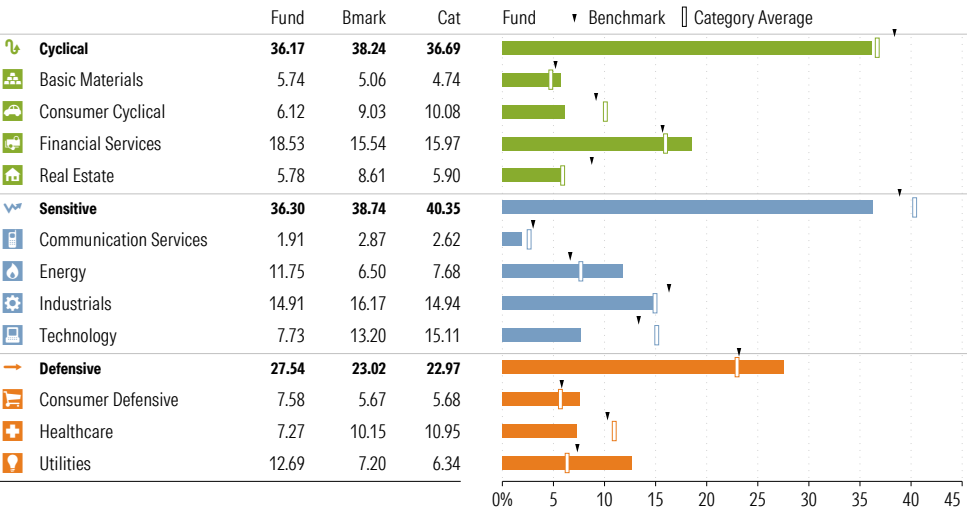
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 181

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard MStar Small Cap Growth Idx Adm VSGAX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

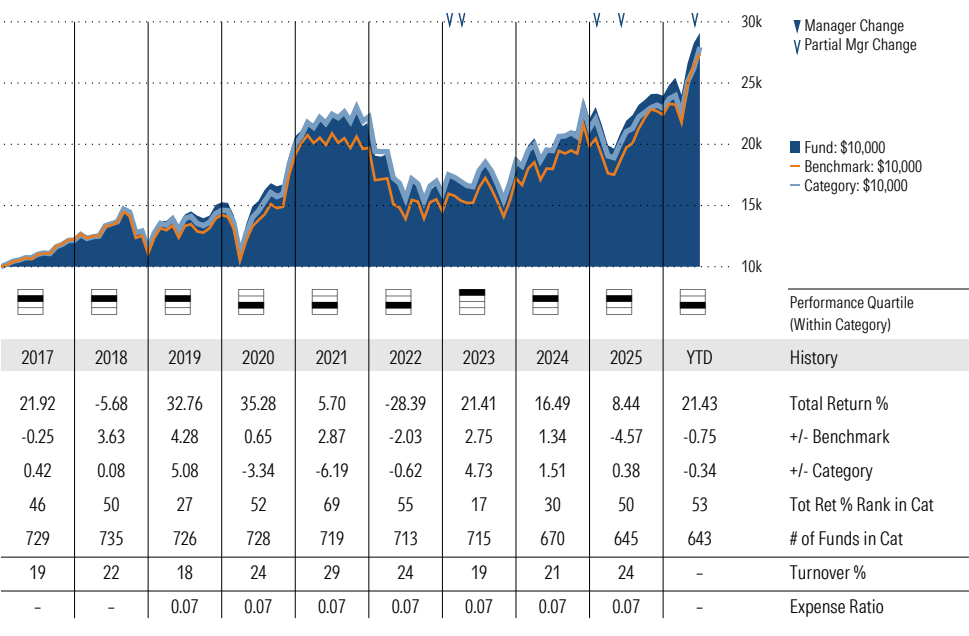
Morningstar Investment Management LLC Analysis

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

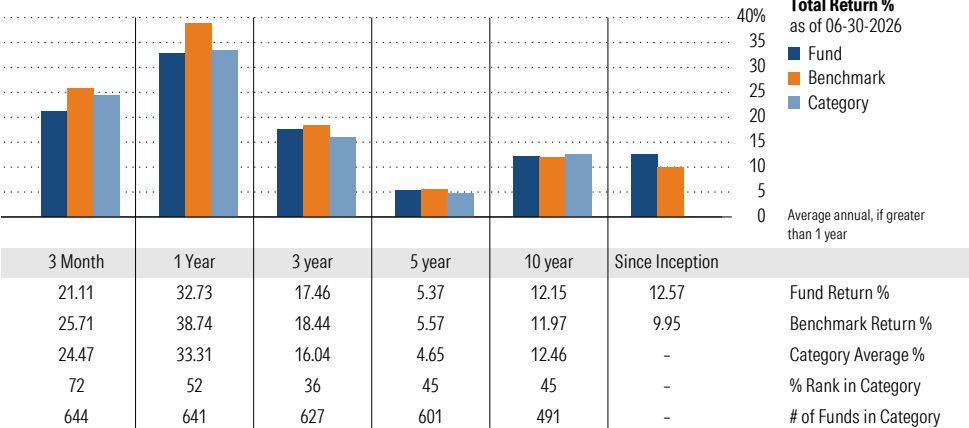
ESG Metrics

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

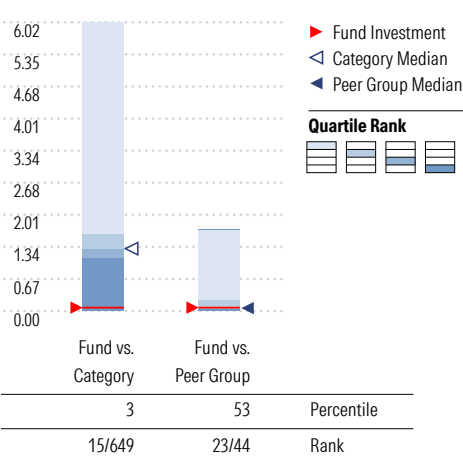
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

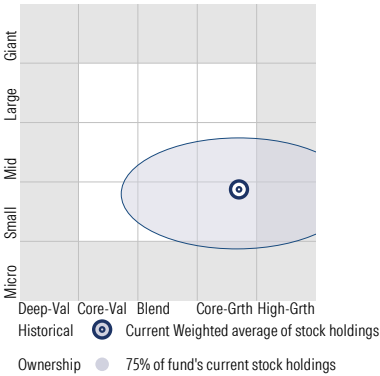
	Fund	Bmark	Cat
Price/Earnings Ratio	32.28	26.08	30.74
Price/Book Ratio	5.09	4.82	4.34
Geom Avg Mkt Cap \$B	11.97	3.84	9.77
ROE	11.90	5.19	13.77

Vanguard MStar Small Cap Growth Idx Adm VSGAX

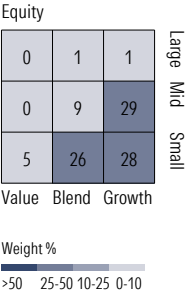
Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

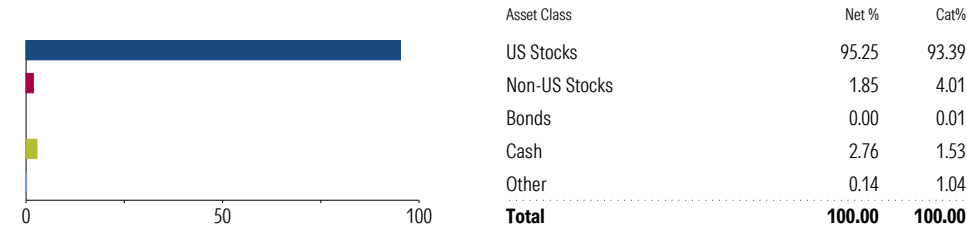
Style Analysis as of 06-30-2026
Morningstar Style Box™



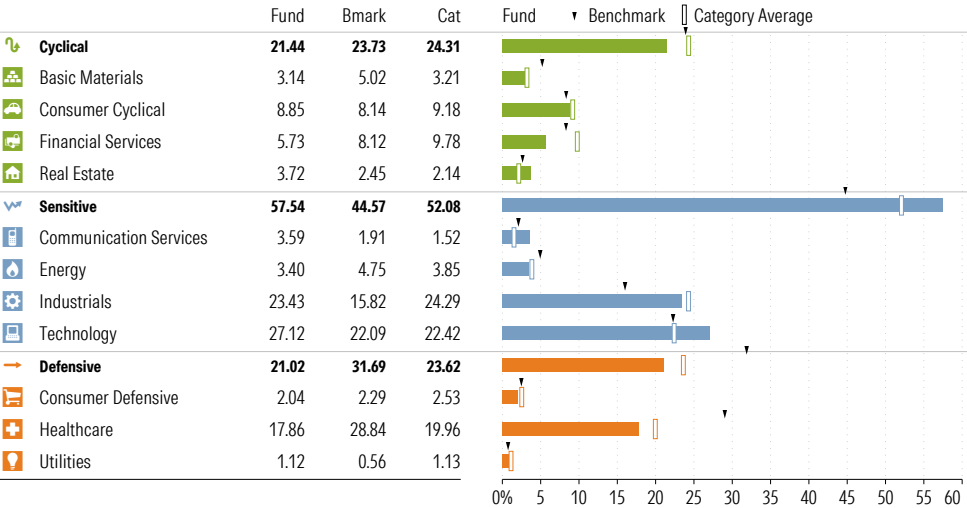
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 549

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard MStar Small Cap Value Indx Adm VSIAX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

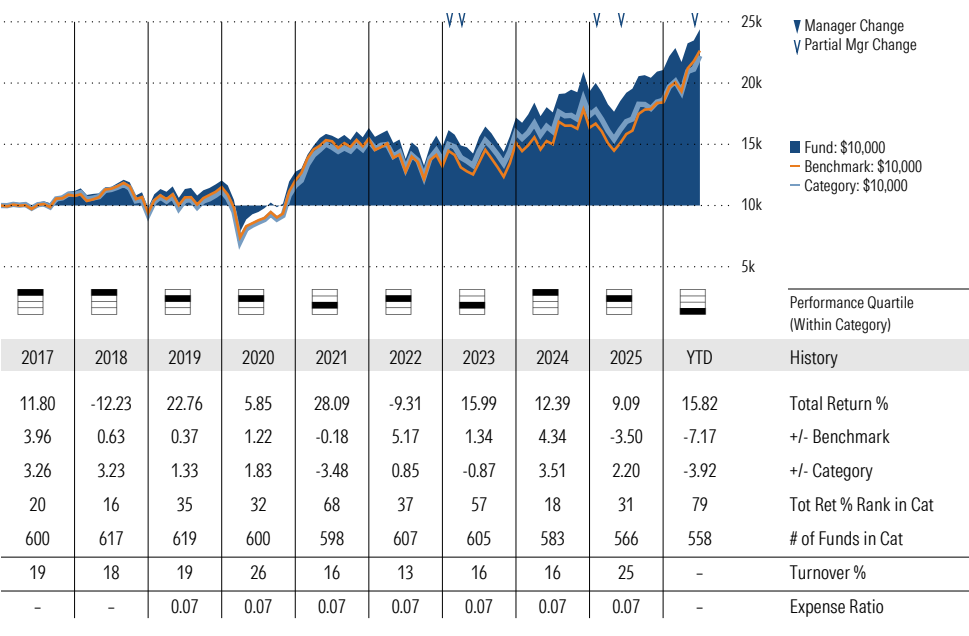
Morningstar Investment Management LLC Analysis

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

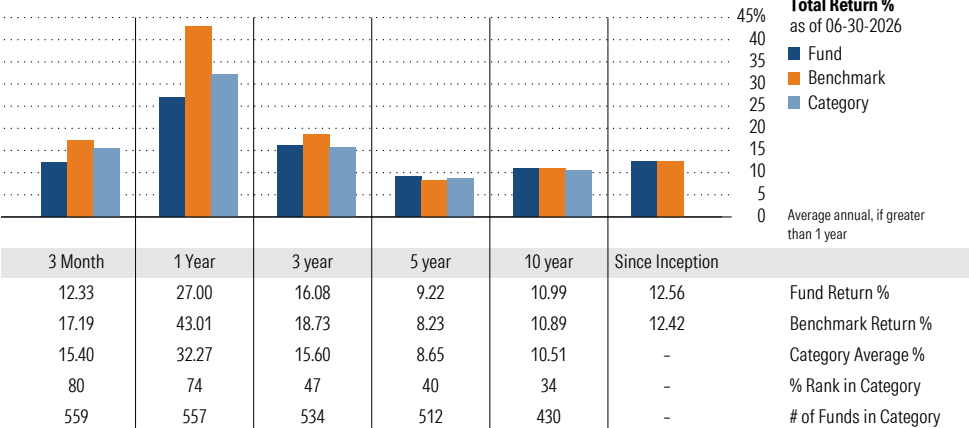
ESG Metrics

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

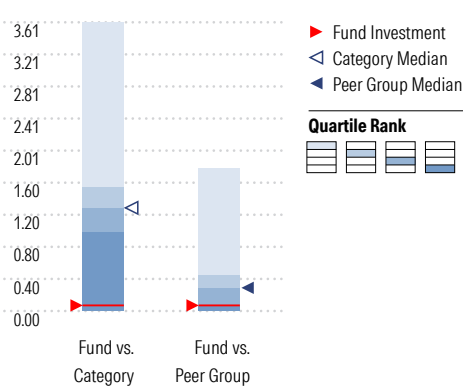
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

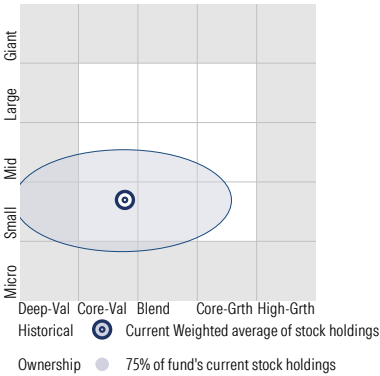
Vanguard MStar Small Cap Value Indx Adm VSIAX

Morningstar Category
Small Value

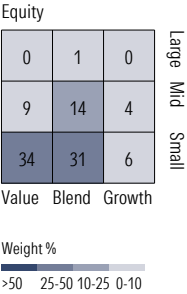
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 06-30-2026

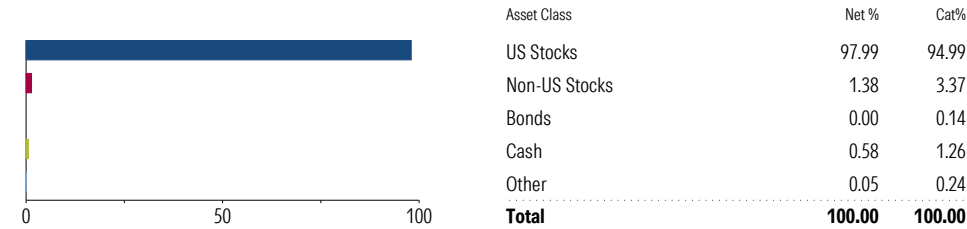
Morningstar Style Box™



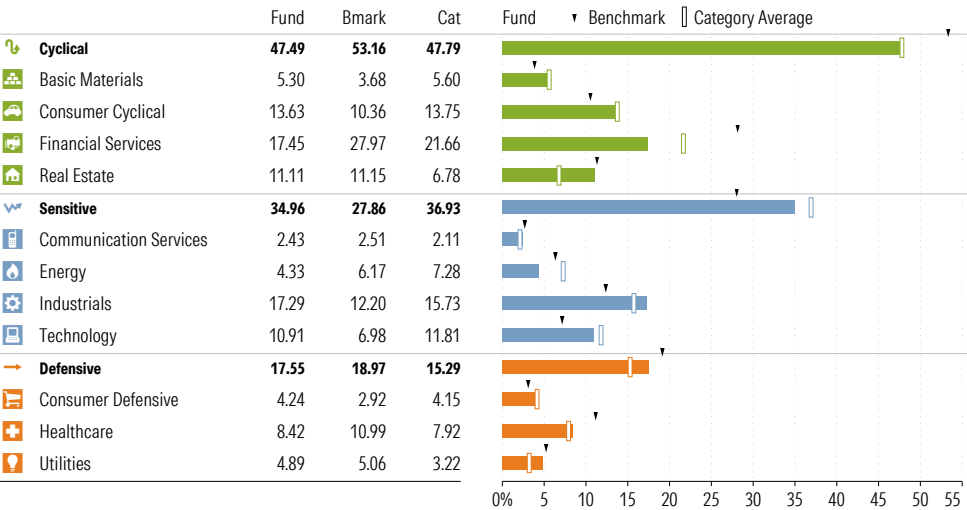
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 845

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Chris Nieves since 02-2025

Jena Stenger since 02-2025

Quantitative Screens

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

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

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

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

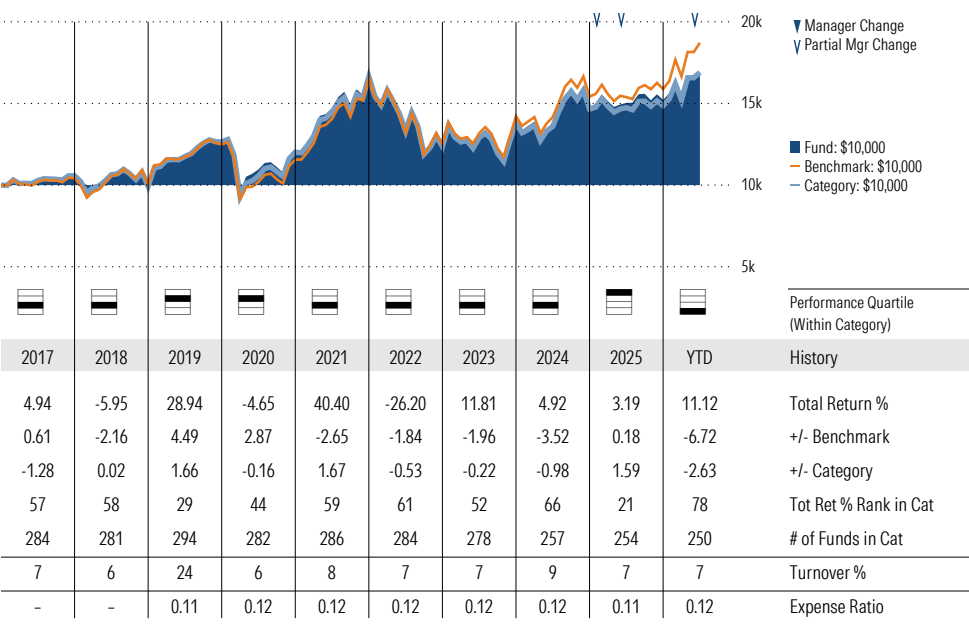
Morningstar Investment Management LLC Analysis

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

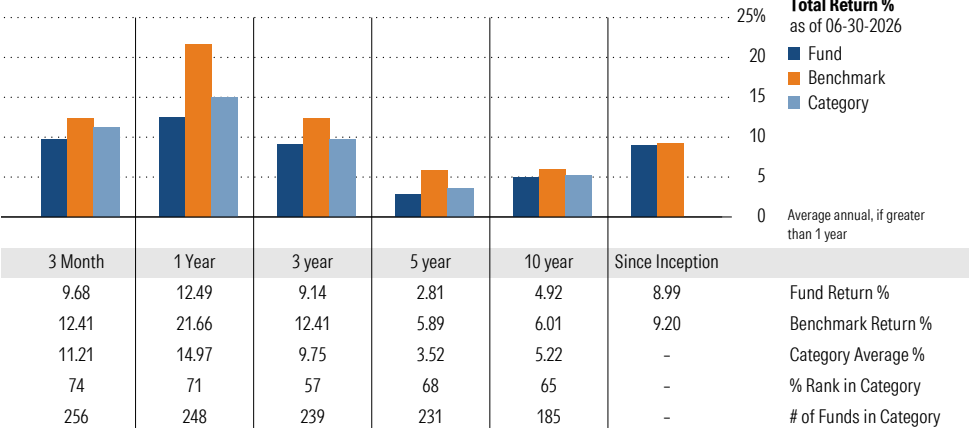
ESG Metrics

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

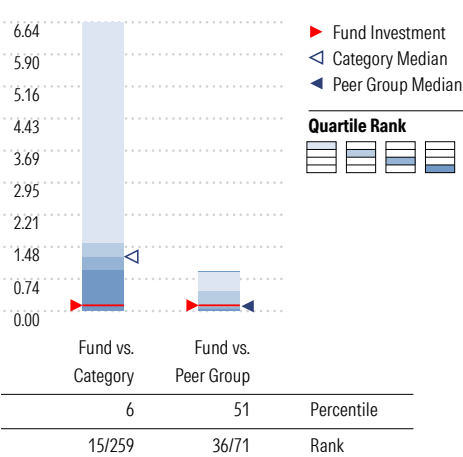
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

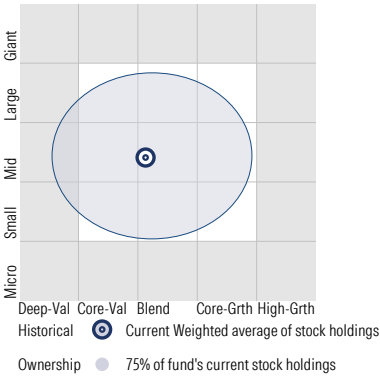
	Fund	Bmark	Cat
Price/Earnings Ratio	30.64	38.46	31.16
Price/Book Ratio	2.56	2.42	2.80
Geom Avg Mkt Cap \$B	30.91	9.35	40.47
ROE	15.36	9.56	18.46

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

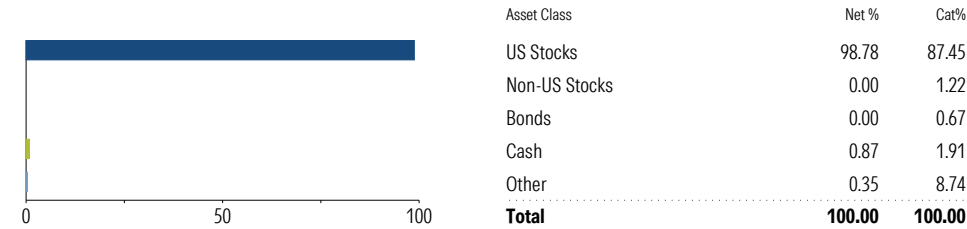
Style Analysis as of 06-30-2026
Morningstar Style Box™



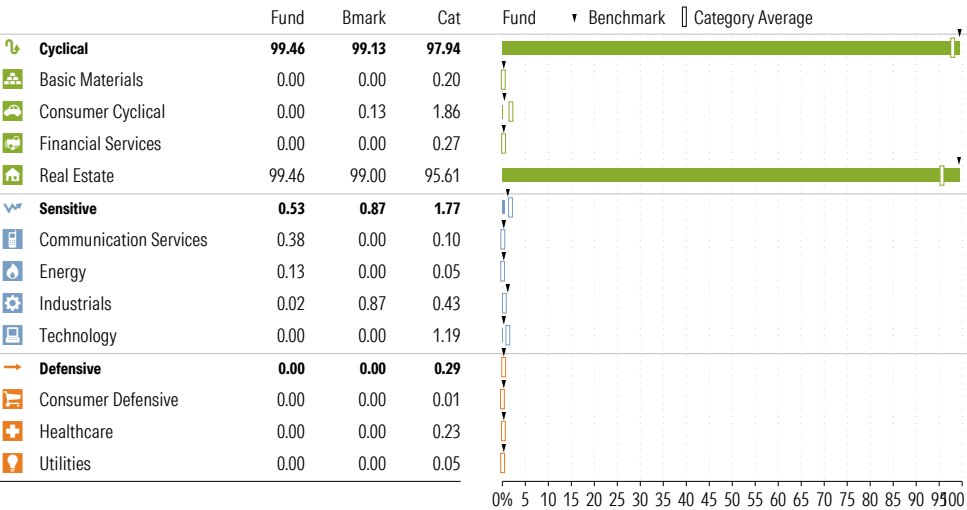
Style Breakdown



Asset Allocation as of 06-30-2026



Sector Weighting as of 06-30-2026



Top 15 Holdings as of 06-30-2026

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

Total Holdings 157

⊕ Increase ⊖ Decrease ✨ New to Portfolio