

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate AllocationMorningstar 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
 Mark Casey since 10-2019
 Ritchie Tuazon since 10-2020
 Mathews Cherian since 05-2021
 Jin Lee since 03-2023
 Chit Purani since 03-2023
 Irfan Furniturewala since 05-2023

Growth of \$10,000**Quantitative Screens**

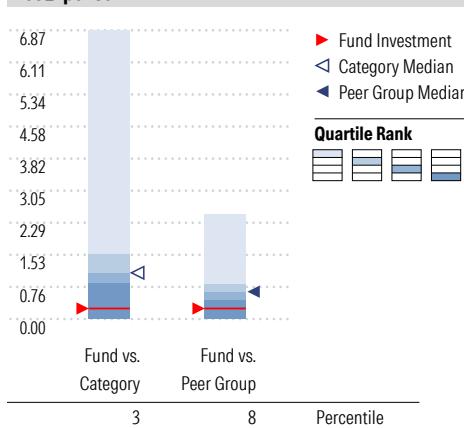
- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.76 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 74.49% 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 | 2 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

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 | 1.31 | - | -1.35 |
| Beta | 1.00 | - | 1.00 |
| R-Squared | 95.83 | - | 91.49 |
| Standard Deviation | 9.40 | 9.22 | 9.69 |
| Sharpe Ratio | 1.27 | 1.15 | 0.96 |
| Tracking Error | 1.92 | - | 2.66 |
| Information Ratio | 0.77 | - | -0.53 |
| Up Capture Ratio | 104.39 | - | 96.26 |
| Down Capture Ratio | 96.42 | - | 106.25 |

Portfolio Metrics

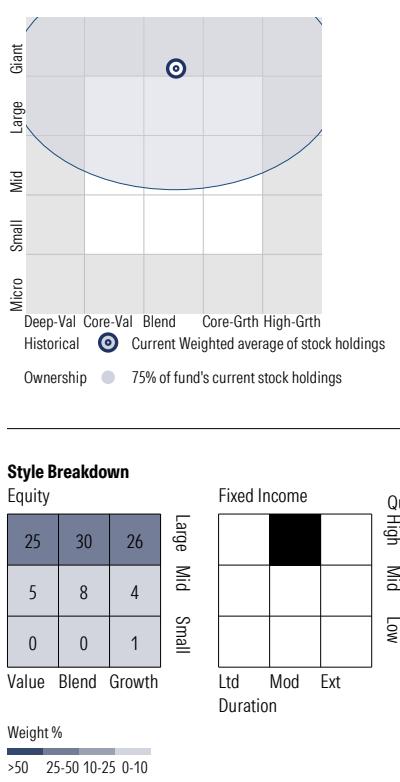
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.59 | 25.54 | 24.53 |
| Price/Book Ratio | 4.52 | 4.03 | 3.72 |
| Avg Eff Duration | 5.83 | 5.85 | 4.88 |

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2025

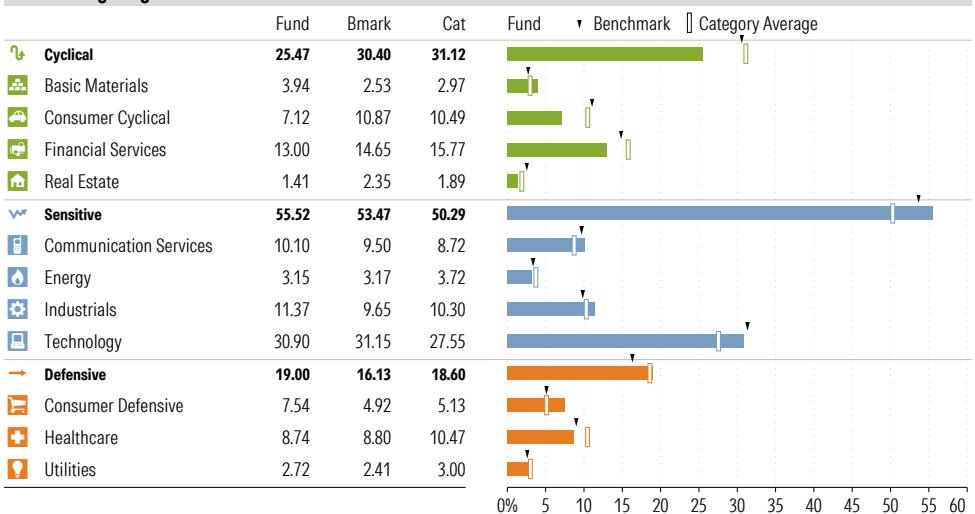
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | - | 5.88 | 5.88 | - | - |
| Broadcom Inc | - | 5.03 | 10.92 | 43.06 | Technology |
| Microsoft Corp | - | 3.48 | 14.39 | 23.47 | Technology |
| Cap Grp Cent Fd Ser I | - | 2.54 | 16.93 | - | - |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | - | 2.18 | 19.11 | 42.57 | Technology |
| Philip Morris International Inc | - | 2.13 | 21.24 | 37.02 | Consumer Defensive |
| NVIDIA Corp | - | 1.88 | 23.13 | 38.96 | Technology |
| Meta Platforms Inc Class A | - | 1.84 | 24.97 | 25.69 | Communication Svc |
| Alphabet Inc Class C | - | 1.81 | 26.78 | 28.21 | Communication Svc |
| Cash And Other Assets Less Liabilities | - | 1.73 | 28.51 | - | - |

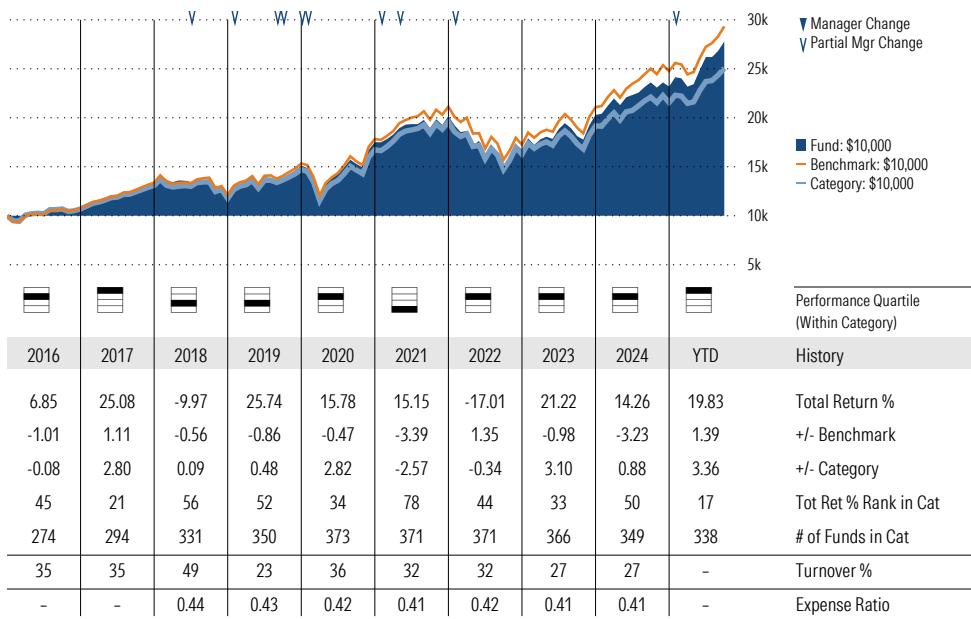
Total Holdings 3872

Increase Decrease New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock BlendMorningstar Index
MSCI ACWI NR USD**Portfolio Manager(s)**

Sung Lee since 02-2006
 Alfonso Barroso since 02-2007
 Michael Cohen since 11-2014
 Reed Lowenstein since 02-2019
 Lara Pellini since 02-2019
 Jin Lee since 02-2019
 Leo Hee since 10-2019
 Renaud Samyn since 02-2020
 Diana Wagner since 02-2022
 Nicholas Grace since 02-2022
 Michael Beckwith since 02-2025

Growth of \$10,000**Quantitative Screens**

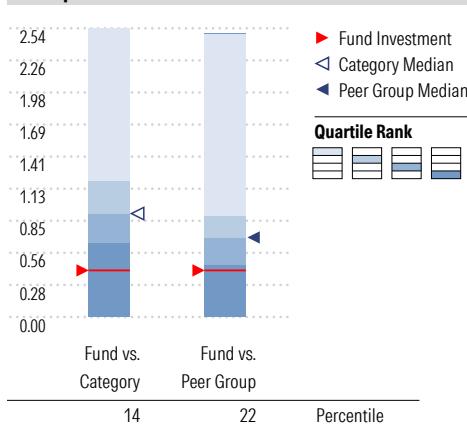
- Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 19.67 years.
- Style: The fund has landed in its primary style box – Large Blend – 81.82 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.41 is 55.91% lower than the Global Large-Stock 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 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 05-18-2022 |

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**Portfolio Metrics**

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 23.28 | 22.83 | 22.85 |
| Price/Book Ratio | 3.62 | 3.36 | 3.48 |
| Geom Avg Mkt Cap \$B | 199.69 | 211.82 | 197.71 |
| ROE | 27.30 | 28.85 | 27.07 |

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category

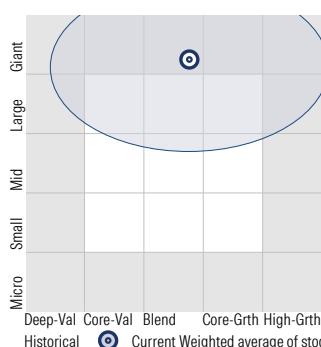
Global Large-Stock Blend

Morningstar Index

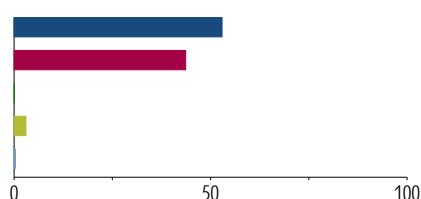
MSCI ACWI NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



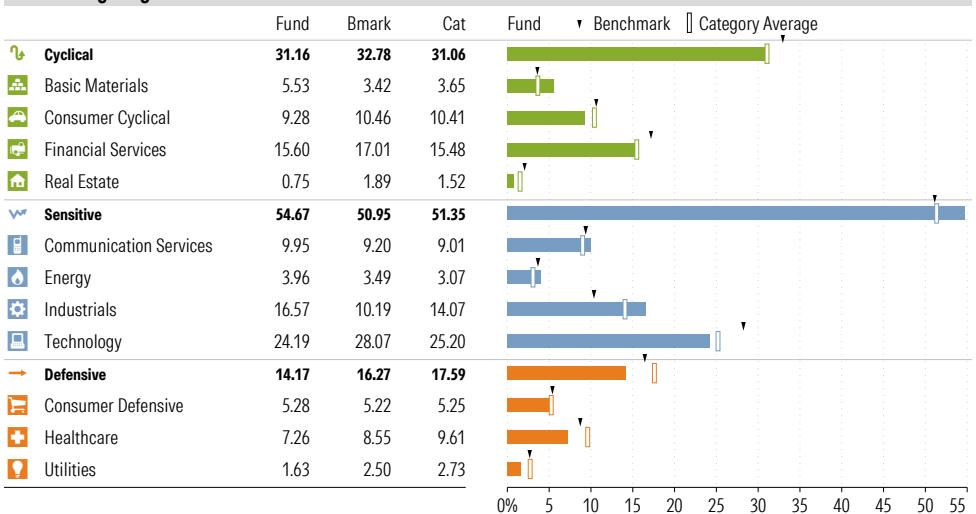
Asset Class

Net %

Cat%

| | | |
|---------------|---------------|---------------|
| US Stocks | 52.91 | 62.90 |
| Non-US Stocks | 43.66 | 34.23 |
| Bonds | 0.07 | 0.24 |
| Cash | 3.01 | 1.33 |
| Other | 0.36 | 1.32 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown

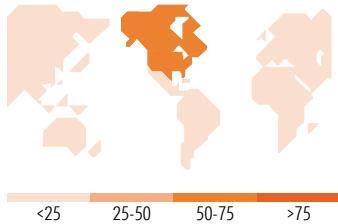
Equity

| | 27 | 31 | 30 |
|--|----|----|----|
| | 3 | 4 | 4 |
| | 0 | 0 | 1 |

Value Blend Growth

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

World Regions % Equity 09-30-2025



| Greater Asia | Fund % | Cat % | Americas | Fund % | Cat % | Greater Europe | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| | 14.01 | 12.13 | | 60.55 | 68.27 | | 25.42 | 19.59 | | |
| Japan | 4.42 | 4.21 | North America | 58.71 | 67.56 | United Kingdom | 7.53 | 4.48 | Developed Markets | 94.98 |
| Australasia | 0.09 | 0.55 | Central/Latin | 1.84 | 0.71 | W euro-ex UK | 17.44 | 14.83 | Emerging Markets | 5.02 |
| Asia-4 Tigers | 6.45 | 3.97 | | | | Emrgng Europe | 0.00 | 0.07 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 3.05 | 3.40 | | | | Africa | 0.45 | 0.21 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Broadcom Inc | 4.54 | 4.54 | 43.06 | Technology |
| Taiwan Semiconductor Manufacturing Co Ltd | 4.43 | 8.97 | - | Technology |
| ⊕ Microsoft Corp | 3.73 | 12.70 | 23.47 | Technology |
| ⊖ Capital Group Central Cash Fund | 3.04 | 15.74 | - | - |
| ⊕ NVIDIA Corp | 2.60 | 18.34 | 38.96 | Technology |
| ⊖ Philip Morris International Inc | 2.09 | 20.43 | 37.02 | Consumer Defensive |
| ⊖ Meta Platforms Inc Class A | 1.62 | 22.05 | 25.69 | Communication Svc |
| ⊕ Amazon.com Inc | 1.56 | 23.61 | 0.08 | Consumer Cyclical |
| ⊕ Apple Inc | 1.45 | 25.05 | 1.99 | Technology |
| ⊕ Alphabet Inc Class A | 1.44 | 26.50 | 28.75 | Communication Svc |

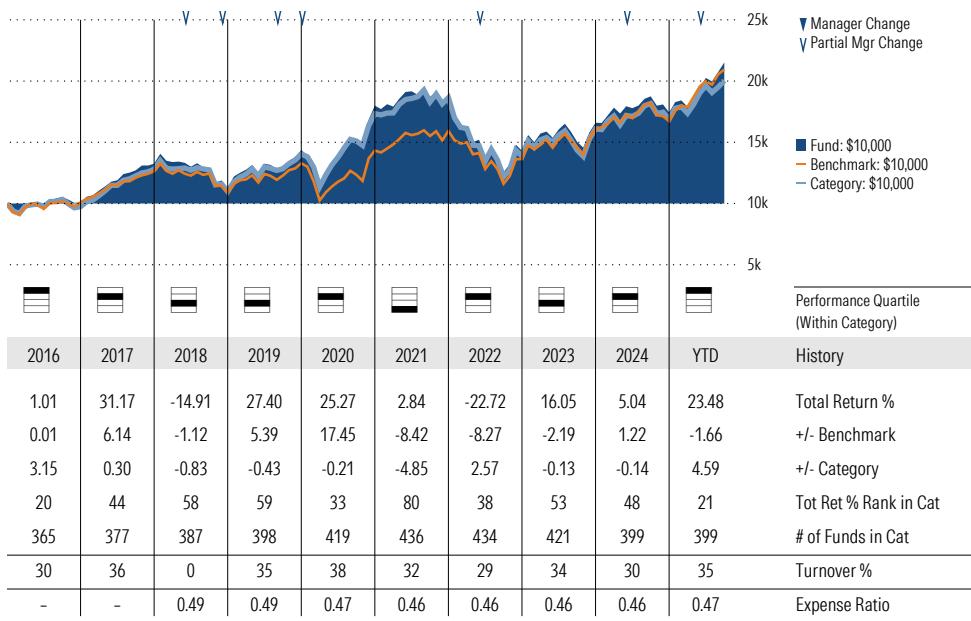
Total Holdings 347

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds EUPAC R6 RERGX

Morningstar Category
Foreign Large GrowthMorningstar 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
 Christopher Thomsen since 06-2008
 Lawrence Kymisis since 06-2014
 Lara Pellini since 10-2014
 Harold La since 06-2018
 Tomonori Tani since 12-2018
 Gerald Manoir since 01-2020
 Samir Parekh since 06-2024

Growth of \$10,000**Quantitative Screens**

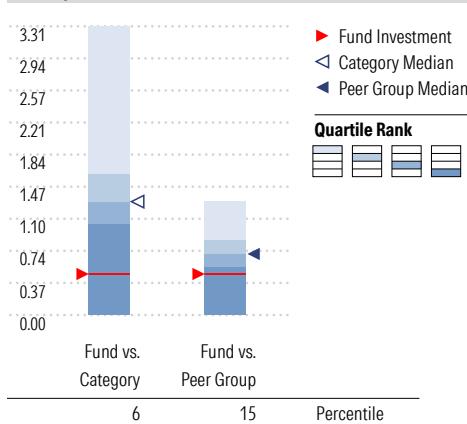
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.35 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.47 is 52.53% 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 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

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 | -1.94 | - | -4.27 |
| Beta | 1.02 | - | 1.08 |
| R-Squared | 89.84 | - | 83.84 |
| Standard Deviation | 14.52 | 13.54 | 16.08 |
| Sharpe Ratio | 0.97 | 1.16 | 0.83 |
| Tracking Error | 4.63 | - | 6.64 |
| Information Ratio | -0.44 | - | -0.58 |
| Up Capture Ratio | 97.03 | - | 96.92 |
| Down Capture Ratio | 107.42 | - | 117.76 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.07 | 18.15 | 22.62 |
| Price/Book Ratio | 2.56 | 2.04 | 3.43 |
| Geom Avg Mkt Cap \$B | 82.74 | 62.57 | 83.35 |
| ROE | 21.06 | 17.79 | 22.75 |

American Funds EUPAC R6 RERGX

Morningstar Category

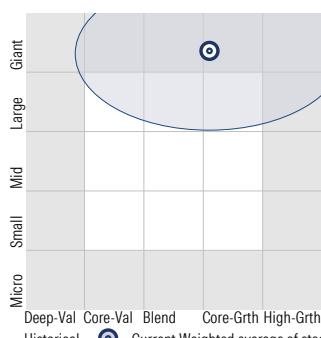
Foreign Large Growth

Morningstar Index

MSCI EAFE NR USD

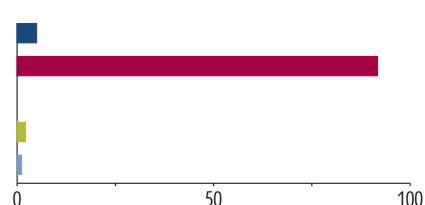
Style Analysis as of 09-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings
 Ownership 75% of fund's current stock holdings

Asset Allocation as of 09-30-2025



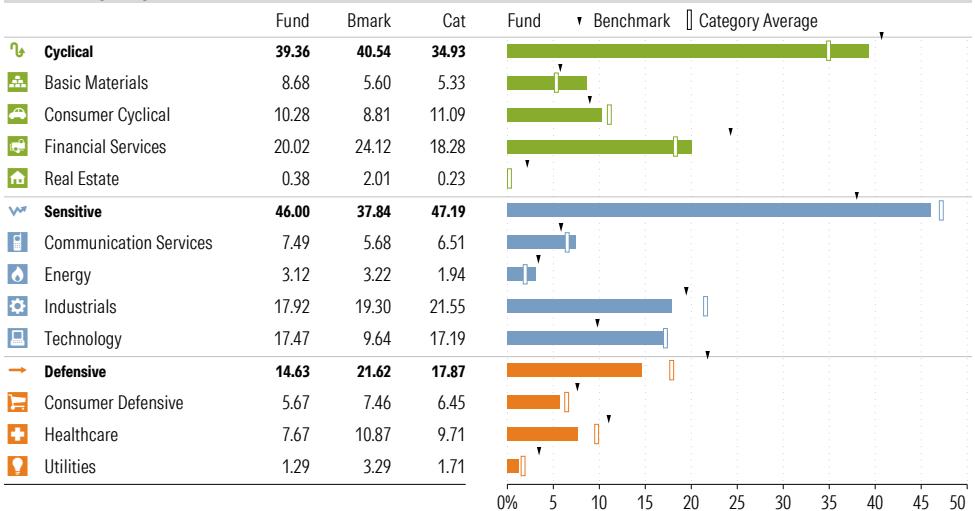
Asset Class

Net %

Cat%

| | | |
|---------------|---------------|---------------|
| US Stocks | 4.97 | 7.47 |
| Non-US Stocks | 91.71 | 89.78 |
| Bonds | 0.00 | 0.04 |
| Cash | 2.16 | 2.03 |
| Other | 1.15 | 0.68 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



0% 5% 10% 15% 20% 25% 30% 35% 40% 45% 50%

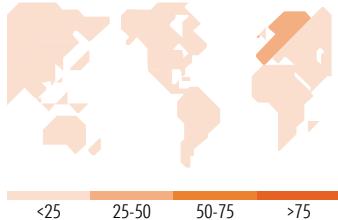
Style Breakdown

Equity

| | 20 | 31 | 39 |
|--|----|----|----|
| | 2 | 4 | 5 |
| | 0 | 0 | 0 |

Value Blend Growth
 Weight %
 >50 25-50 10-25 0-10

World Regions % Equity 09-30-2025



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia | 34.00 | 29.52 | Americas | 16.55 | 15.61 | Greater Europe | 49.44 | 54.86 | Market Maturity | | |
| Japan | 12.08 | 13.11 | North America | 12.32 | 12.81 | United Kingdom | 12.22 | 13.31 | Developed Markets | 84.92 | |
| Australasia | 0.39 | 1.31 | Central/Latin | 4.23 | 2.80 | W euro-ex UK | 36.60 | 41.09 | Emerging Markets | 15.08 | |
| Asia-4 Tigers | 11.28 | 8.03 | | | | Emrgng Europe | 0.01 | 0.02 | Not Available | 0.00 | |
| Asia-ex 4 Tigers | 10.25 | 7.07 | | | | Africa | 0.61 | 0.44 | | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 5.82 | 5.82 | - | Technology |
| ⊕ Airbus SE | 2.55 | 8.37 | - | Industrials |
| ⊖ Capital Group Central Cash Fund | 2.29 | 10.66 | - | - |
| ⊖ SAP SE | 1.77 | 12.44 | - | Technology |
| ⊖ UniCredit SpA | 1.71 | 14.15 | - | Financial Services |
| ⊕ SoftBank Group Corp | 1.61 | 15.76 | - | Communication Svc |
| ⊖ Essilorluxottica | 1.54 | 17.29 | - | Healthcare |
| ⊖ SK Hynix Inc | 1.38 | 18.67 | - | Technology |
| ⊕ Standard Chartered PLC | 1.29 | 19.97 | - | Financial Services |
| ⊖ Novo Nordisk AS Class B | 1.29 | 21.26 | - | Healthcare |

Total Holdings 355

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

David Plecha since 09-2006
Joseph Kolerich since 02-2012
Alan Hutchison since 02-2016

Quantitative Screens

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

Management: The fund's management has been in place for 19.05 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.11 is 83.82% lower than the Inflation-Protected Bond category average.

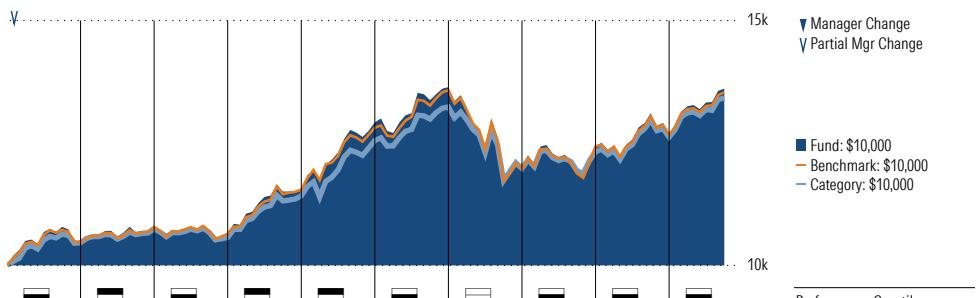
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |

Growth of \$10,000

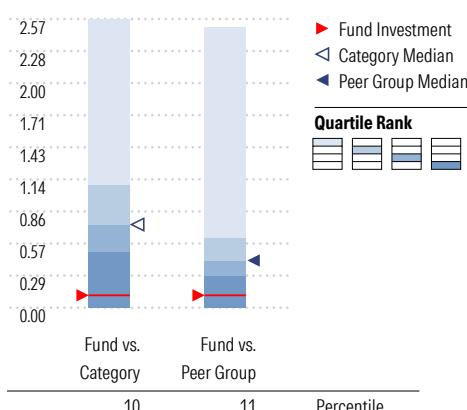


| Performance Quartile (Within Category) | | | | | | | | | |
|--|------|-------|------|-------|-------|--------|------|-------|------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD |
| 4.67 | 3.28 | -1.29 | 8.46 | 11.65 | 5.55 | -12.22 | 3.93 | 2.01 | 7.22 |
| -0.01 | 0.27 | -0.03 | 0.03 | 0.66 | -0.41 | -0.37 | 0.03 | 0.17 | 0.35 |
| 0.08 | 0.56 | 0.35 | 0.54 | 1.64 | -0.06 | -3.24 | 1.11 | -0.04 | 0.61 |
| 38 | 24 | 37 | 25 | 17 | 44 | 70 | 48 | 36 | 26 |
| 191 | 184 | 177 | 175 | 160 | 159 | 158 | 158 | 159 | 160 |
| 19 | 16 | 24 | 28 | 15 | 1 | 13 | 9 | - | - |
| - | - | 0.12 | 0.12 | 0.12 | 0.11 | 0.11 | 0.11 | 0.11 | - |

Trailing Performance



Net Expense



► Fund Investment
△ Category Median
◀ Peer Group Median

Quartile Rank

Alpha

Beta

R-Squared

Standard Deviation

Sharpe Ratio

Tracking Error

Information Ratio

Up Capture Ratio

Down Capture Ratio

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.12 | - | -0.08 |
| Beta | 1.06 | - | 0.99 |
| R-Squared | 98.88 | - | 94.42 |
| Standard Deviation | 5.05 | 4.73 | 5.36 |
| Sharpe Ratio | 0.03 | -0.01 | -0.04 |
| Tracking Error | 0.61 | - | 1.49 |
| Information Ratio | 0.28 | - | -0.41 |
| Up Capture Ratio | 106.64 | - | 98.94 |
| Down Capture Ratio | 109.78 | - | 101.54 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.54 | 4.52 | 6.89 |
| Avg Eff Maturity | 7.16 | - | 7.77 |

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

DFA Inflation-Protected Securities I DIPSX

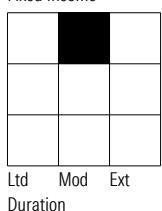
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

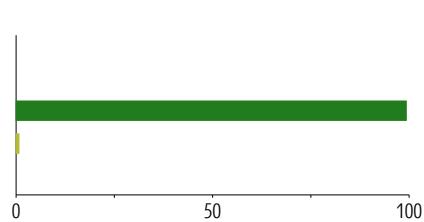
Style Analysis as of 09-30-2025

Style Breakdown

Fixed Income



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

0.00

0.25

Non-US Stocks

0.00

0.00

Bonds

99.27

101.52

Cash

0.73

-2.14

Other

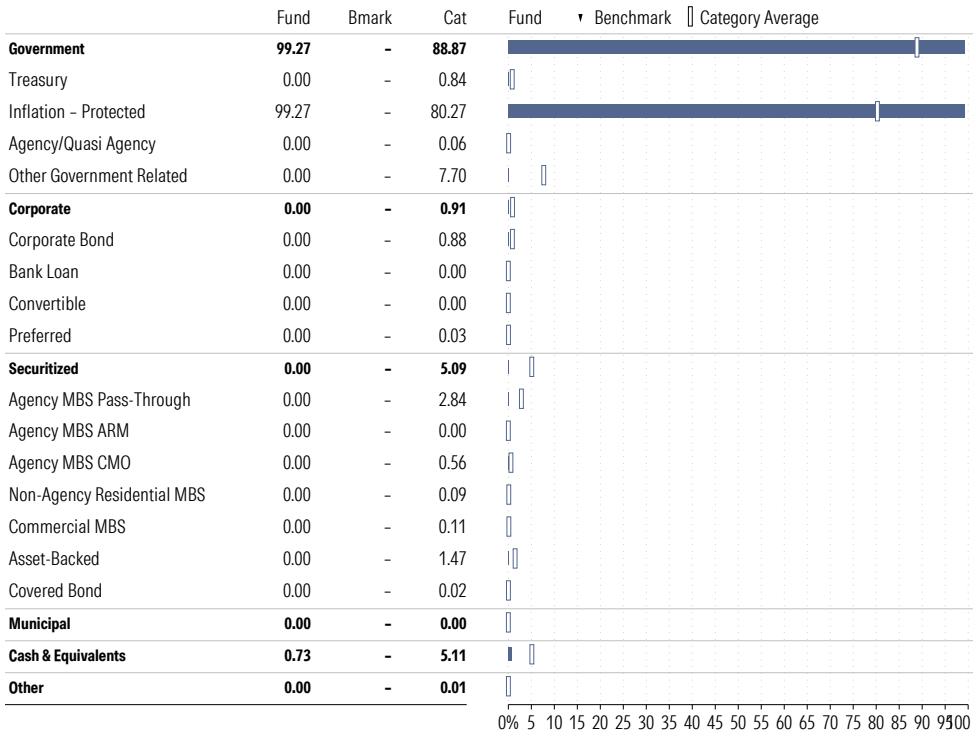
0.00

0.37

Total**100.00****100.00**

Sector Weighting as of 09-30-2025

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|--------|-------|-------|
| AAA | 0.00 | 0.00 | 10.05 |
| AA | 100.00 | 99.60 | 86.92 |
| A | 0.00 | 0.00 | 0.78 |
| BBB | 0.00 | 0.00 | 1.20 |
| BB | 0.00 | 0.00 | 0.27 |
| B | 0.00 | 0.00 | 0.04 |
| Below B | 0.00 | 0.00 | 0.06 |
| Not Rated | 0.00 | 0.40 | 0.68 |



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 0.875% | 01-2029 | 9.95 | 9.95 | - |
| ⊕ United States Treasury Bonds 3.875% | 04-2029 | 9.71 | 19.65 | - |
| ⊕ United States Treasury Bonds 2.5% | 01-2029 | 9.57 | 29.22 | - |
| ⊖ United States Treasury Bonds 3.625% | 04-2028 | 8.58 | 37.81 | - |
| ⊕ United States Treasury Bonds 2.125% | 02-2040 | 7.84 | 45.65 | - |
| ⊕ United States Treasury Bonds 2.125% | 02-2041 | 7.38 | 53.03 | - |
| ⊕ United States Treasury Bonds 3.375% | 04-2032 | 5.34 | 58.37 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2032 | 4.77 | 63.14 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2030 | 4.57 | 67.71 | - |
| ⊕ United States Treasury Notes 0.125% | 01-2031 | 3.85 | 71.57 | - |

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA International Value I DFIVX

Portfolio Manager(s)

Jed Fogdall since 02-2010

Joel Schneider since 02-2022

Brendan McAndrews since 02-2025

Quantitative Screens

Performance: The fund has finished in the Foreign 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 15.6 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 0.28 is 70.53% lower than the Foreign Large Value category average.

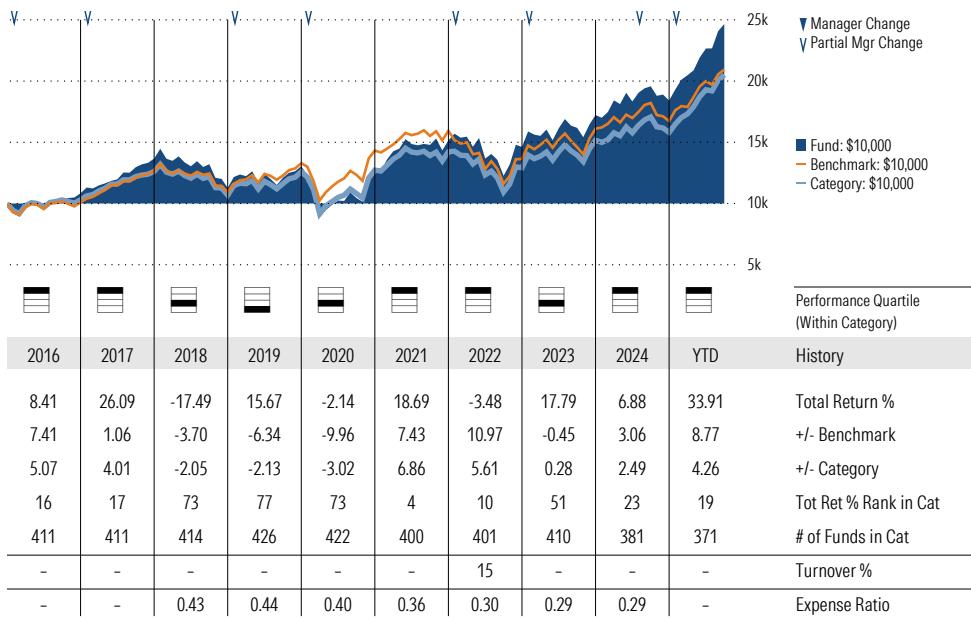
Morningstar Investment Management LLC Analysis

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 | 1 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

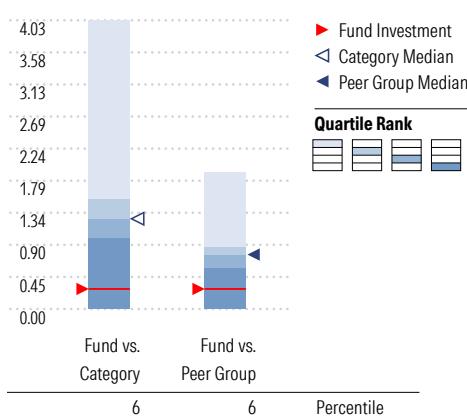
Growth of \$10,000



Trailing Performance



Net Expense



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

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 4.25 | - | 2.05 |
| Beta | 0.98 | - | 0.97 |
| R-Squared | 86.36 | - | 87.23 |
| Standard Deviation | 14.26 | 13.54 | 14.16 |
| Sharpe Ratio | 1.37 | 1.16 | 1.23 |
| Tracking Error | 5.27 | - | 5.11 |
| Information Ratio | 0.86 | - | 0.38 |
| Up Capture Ratio | 105.18 | - | 99.60 |
| Down Capture Ratio | 80.86 | - | 86.15 |

Portfolio Metrics

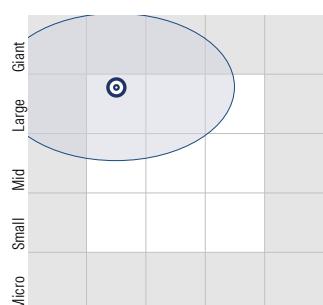
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.84 | 18.15 | 14.38 |
| Price/Book Ratio | 1.21 | 2.04 | 1.48 |
| Geom Avg Mkt Cap \$B | 42.44 | 62.57 | 44.25 |
| ROE | 10.71 | 17.79 | 14.13 |

DFA International Value I DFIVX

Morningstar Category
Foreign Large ValueMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical ⬤ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

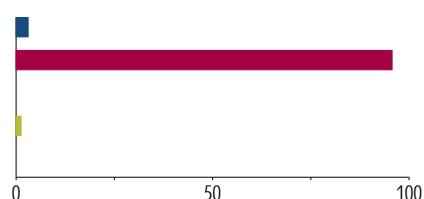
Style Breakdown

Equity

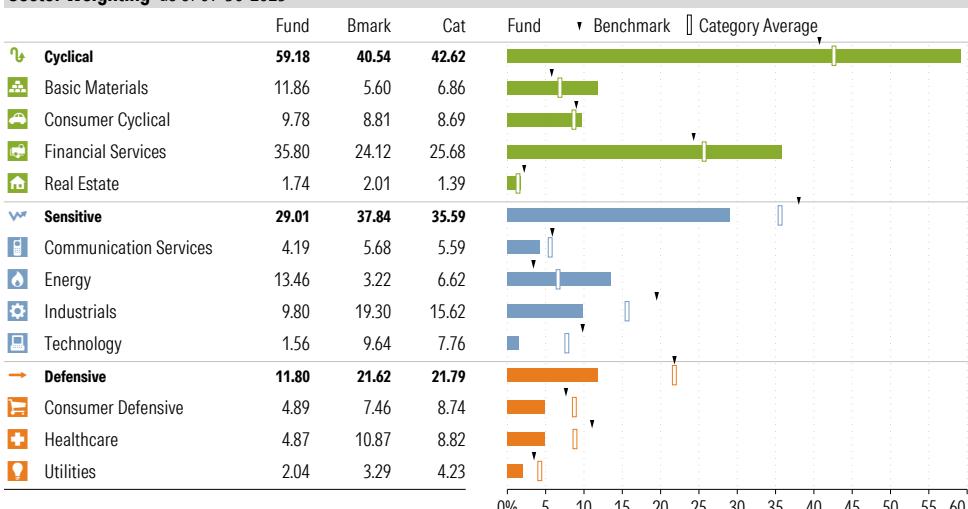
| | 50 | 25 | 9 |
|--------|----|----|---|
| Value | 50 | 25 | 9 |
| Blend | 8 | 7 | 1 |
| Growth | 0 | 0 | 0 |

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

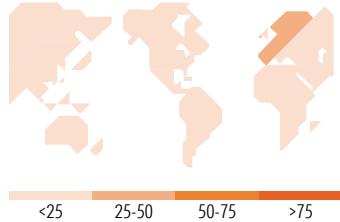
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia | 30.39 | 30.69 | Americas | 13.02 | 8.16 | Greater Europe | 56.60 | 61.15 | Market Maturity | | |
| Japan | 21.61 | 17.28 | North America | 13.02 | 6.85 | United Kingdom | 12.27 | 17.64 | Developed Markets | 99.75 | |
| Australasia | 6.15 | 2.64 | Central/Latin | 0.00 | 1.31 | W euro-ex UK | 43.27 | 42.61 | Emerging Markets | 0.25 | |
| Asia-4 Tigers | 2.39 | 7.72 | | | | Emrgng Europe | 0.00 | 0.13 | Not Available | 0.00 | |
| Asia-ex 4 Tigers | 0.24 | 3.05 | | | | Africa | 1.06 | 0.77 | | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Shell PLC ADR (Representing - Ordinary Shares) | 3.91 | 3.91 | 17.60 | Energy |
| ⊕ TotalEnergies SE | 2.37 | 6.28 | - | Energy |
| ⊕ Banco Santander SA | 1.99 | 8.27 | - | Financial Services |
| ⊕ Zurich Insurance Group AG | 1.55 | 9.82 | - | Financial Services |
| ⊕ The Toronto-Dominion Bank | 1.25 | 11.07 | 54.39 | Financial Services |
| ⊕ SoftBank Group Corp | 1.20 | 12.27 | - | Communication Svc |
| ⊕ Usd | 1.18 | 13.45 | - | - |
| ⊕ UBS Group AG Registered Shares | 1.15 | 14.60 | - | Financial Services |
| ⊖ Compagnie de Saint-Gobain SA | 1.14 | 15.74 | - | Industrials |
| ⊕ Canadian Imperial Bank of Commerce | 1.11 | 16.86 | - | Financial Services |

Total Holdings 520

⊕ Increase ⏺ Decrease ✨ New to Portfolio

DFA US Small Cap Value I DFSVX

Portfolio Manager(s)

Jed Fogdall since 02-2012

Joel Schneider since 07-2015

Marc Leblond since 02-2020

Quantitative Screens

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

Management: The fund's management has been in place for 13.6 years.

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

Net Expense: The fund's expense ratio of 0.31 is 71.3% lower than the Small Value category average.

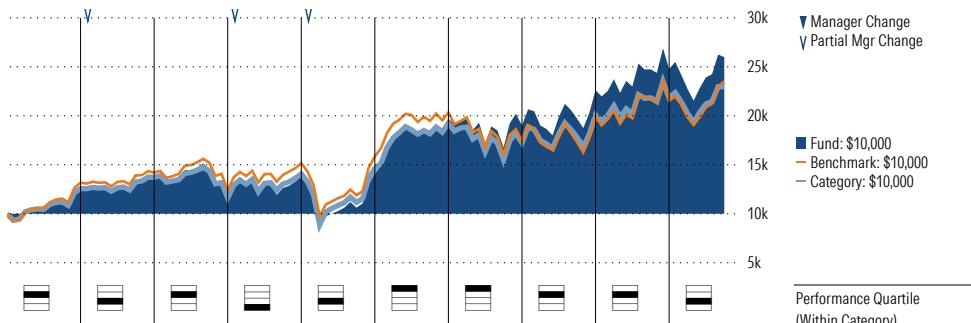
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000

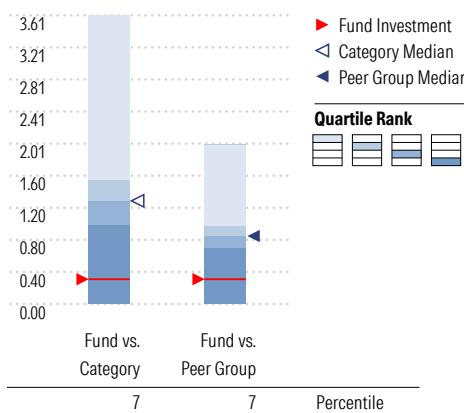


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|-------|--------|-------|-------|-------|-------|-------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 28.26 | 7.21 | -15.13 | 18.12 | 2.23 | 39.84 | -3.52 | 18.91 | 9.57 | 4.85 | Total Return % |
| -3.48 | -0.63 | -2.27 | -4.27 | -2.40 | 11.57 | 10.96 | 4.26 | 1.52 | -4.19 | +/- Benchmark |
| 2.27 | -1.33 | 0.33 | -3.31 | -1.79 | 8.27 | 6.64 | 2.05 | 0.69 | -0.12 | +/- Category |
| 33 | 67 | 48 | 82 | 58 | 12 | 10 | 34 | 44 | 52 | Tot Ret % Rank in Cat |
| 533 | 537 | 553 | 552 | 527 | 525 | 533 | 531 | 507 | 493 | # of Funds in Cat |
| 19 | 24 | 27 | 19 | 18 | 22 | 23 | 25 | 12 | - | Turnover % |
| - | - | 0.52 | 0.53 | 0.52 | 0.42 | 0.33 | 0.31 | 0.31 | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 2.23 | - | 1.21 |
| Beta | 0.98 | - | 0.91 |
| R-Squared | 96.02 | - | 93.09 |
| Standard Deviation | 21.69 | 21.74 | 20.56 |
| Sharpe Ratio | 0.55 | 0.47 | 0.49 |
| Tracking Error | 4.35 | - | 5.65 |
| Information Ratio | 0.50 | - | 0.01 |
| Up Capture Ratio | 101.31 | - | 93.62 |
| Down Capture Ratio | 94.65 | - | 90.38 |

Portfolio Metrics

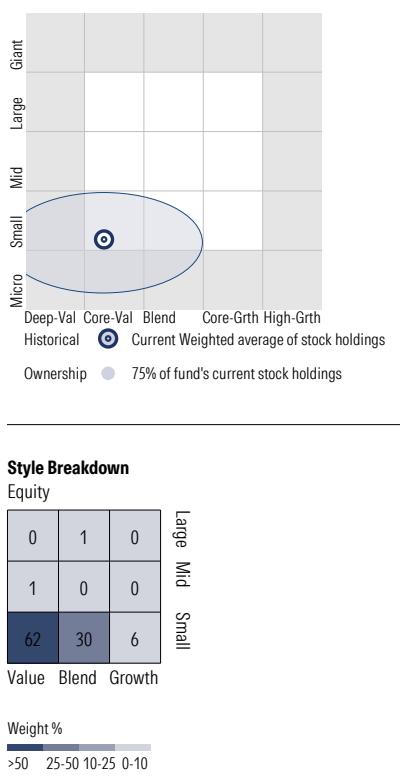
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.10 | 14.44 | 15.18 |
| Price/Book Ratio | 1.16 | 1.29 | 1.58 |
| Geom Avg Mkt Cap \$B | 3.74 | 2.28 | 5.89 |
| ROE | 6.42 | 2.99 | 13.36 |

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

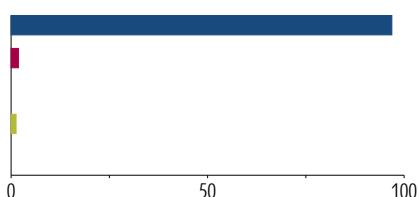
DFA US Small Cap Value I DFSVX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



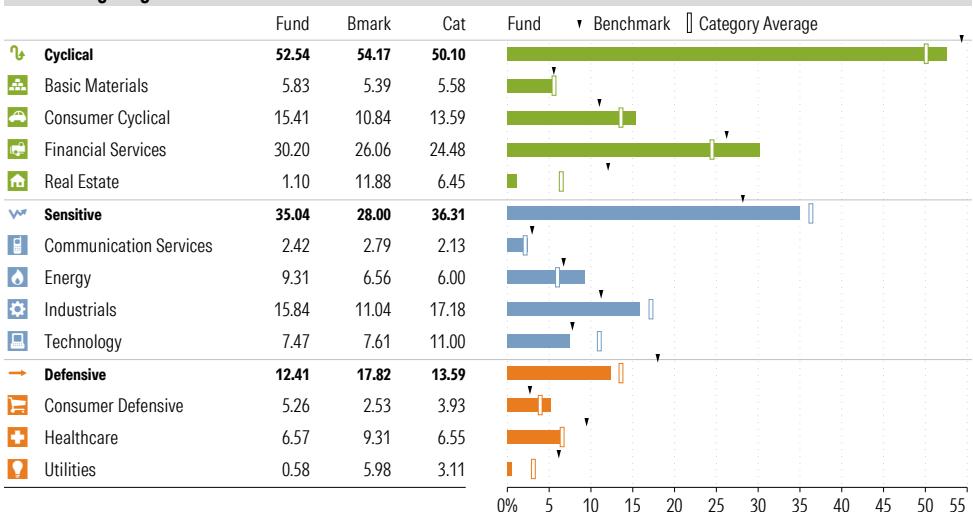
Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Ssc Government Mm Gvmxx | 1.21 | 1.21 | - | - |
| ⊕ Future on E-mini S&P 500 Futures | 1.07 | 2.28 | - | - |
| Invesco Ltd | 0.75 | 3.03 | 34.81 | Financial Services |
| BorgWarner Inc | 0.73 | 3.76 | 39.51 | Consumer Cyclical |
| ⊕ HF Sinclair Corp | 0.73 | 4.49 | 53.61 | Energy |
| ⊕ Elanco Animal Health Inc | 0.71 | 5.20 | 66.31 | Healthcare |
| ⊕ Webster Financial Corp | 0.67 | 5.87 | 9.82 | Financial Services |
| Lithia Motors Inc Class A | 0.64 | 6.51 | -11.14 | Consumer Cyclical |
| MGIC Investment Corp | 0.62 | 7.13 | 21.38 | Financial Services |
| Mohawk Industries Inc | 0.62 | 7.75 | 8.22 | Consumer Cyclical |
| Old National Bancorp | 0.60 | 8.35 | 3.06 | Financial Services |
| Alaska Air Group Inc | 0.59 | 8.94 | -23.12 | Industrials |
| ⊖ WESCO International Inc | 0.58 | 9.52 | 17.63 | Industrials |
| Graham Holdings Co Ordinary Shares - Class B | 0.58 | 10.10 | 35.64 | Consumer Defensive |
| Zions Bancorp NA | 0.58 | 10.68 | 6.71 | Financial Services |

Total Holdings 1028

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Invesco Diversified Dividend R6 LCEFEX

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

Portfolio Manager(s)

Christopher McMeans since 02-2016
 Caroline Le Feuvre since 06-2020
 Peter Santoro since 03-2021
 Craig Leopold since 03-2022

Quantitative Screens

- Performance: The fund has finished in the Large 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 9.6 years.
- Style: The fund has landed in its primary style box – Large Value – 88.24 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.47 is 44.71% lower than the Large Value category average.

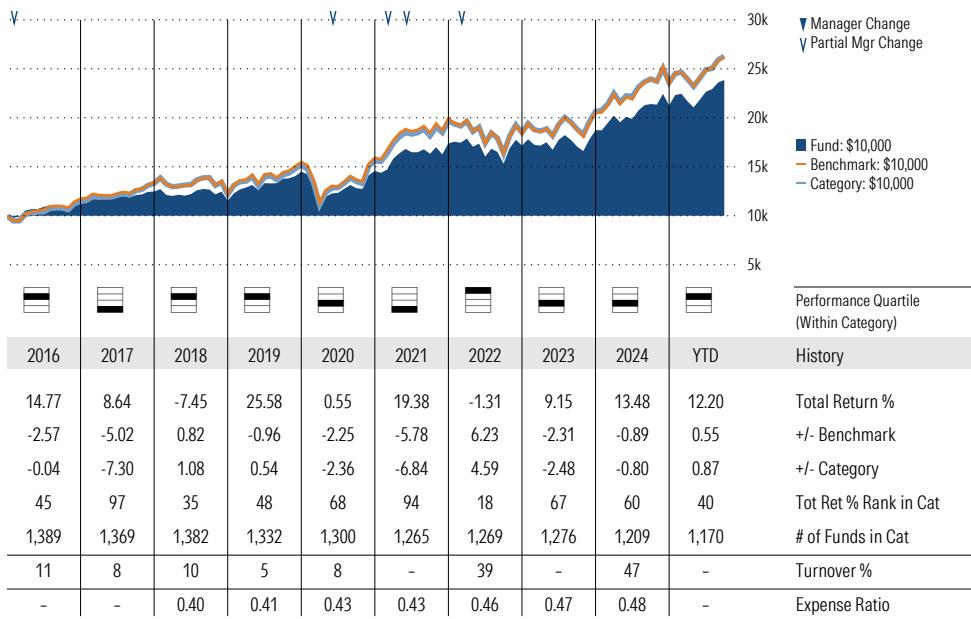
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

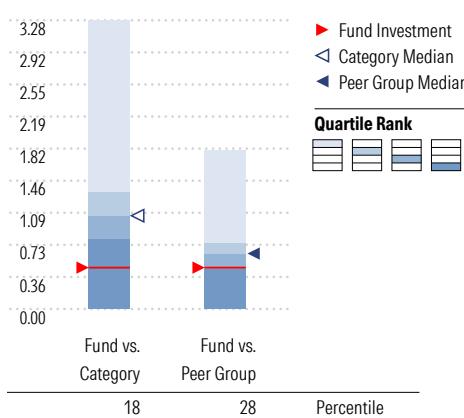
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

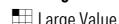
| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.49 | - | 0.86 |
| Beta | 0.91 | - | 0.94 |
| R-Squared | 97.77 | - | 92.41 |
| Standard Deviation | 13.06 | 14.26 | 14.03 |
| Sharpe Ratio | 0.82 | 0.83 | 0.84 |
| Tracking Error | 2.37 | - | 3.94 |
| Information Ratio | -0.45 | - | -0.05 |
| Up Capture Ratio | 91.97 | - | 95.95 |
| Down Capture Ratio | 89.99 | - | 91.89 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 23.14 | 20.82 | 19.71 |
| Price/Book Ratio | 3.15 | 2.79 | 2.62 |
| Geom Avg Mkt Cap \$B | 162.67 | 112.02 | 150.33 |
| ROE | 22.98 | 18.80 | 21.04 |

Invesco Diversified Dividend R6 LCEF

Morningstar Category

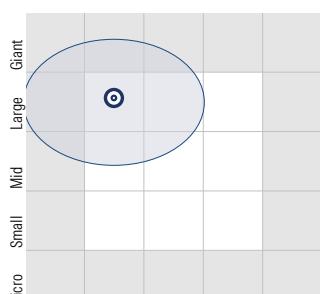


Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

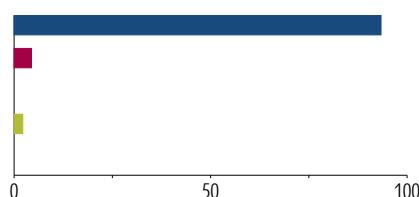
Style Breakdown

Equity

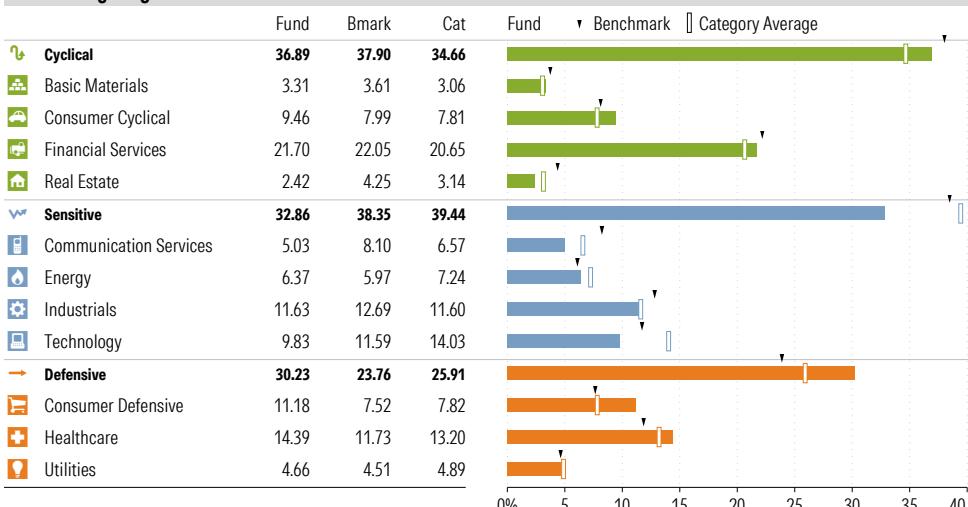
| | 46 | 25 | 4 |
|--------|----|----|---|
| | 8 | 16 | 1 |
| | 0 | 0 | 0 |
| Value | 46 | 25 | 4 |
| Blend | 8 | 16 | 1 |
| Growth | 0 | 0 | 0 |

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

Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| JPMorgan Chase & Co | 3.74 | 3.74 | 33.28 | Financial Services |
| Lowe's Companies Inc | 2.83 | 6.57 | 3.25 | Consumer Cyclical |
| Walmart Inc | 2.55 | 9.13 | 14.85 | Consumer Defensive |
| Chevron Corp | 2.44 | 11.57 | 10.76 | Energy |
| Microsoft Corp | 2.44 | 14.00 | 23.47 | Technology |
| Johnson & Johnson | 2.42 | 16.43 | 30.87 | Healthcare |
| Bank of America Corp | 2.41 | 18.84 | 19.20 | Financial Services |
| Wells Fargo & Co | 2.17 | 21.01 | 21.11 | Financial Services |
| Cisco Systems Inc | 2.17 | 23.17 | 17.64 | Technology |
| Alphabet Inc Class A | 2.02 | 25.19 | 28.75 | Communication Svc |
| McDonald's Corp | 1.91 | 27.10 | 6.66 | Consumer Cyclical |
| PNC Financial Services Group Inc | 1.87 | 28.97 | 6.73 | Financial Services |
| Philip Morris International Inc | 1.84 | 30.82 | 37.02 | Consumer Defensive |
| Charles Schwab Corp | 1.78 | 32.60 | 30.09 | Financial Services |
| American International Group Inc | 1.78 | 34.38 | 9.67 | Financial Services |

Total Holdings 80

Increase Decrease New to Portfolio

MFS Mid Cap Growth R6 OTCX

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

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 16.87 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 0.66 is 37.14% lower than the Mid-Cap Growth category average.

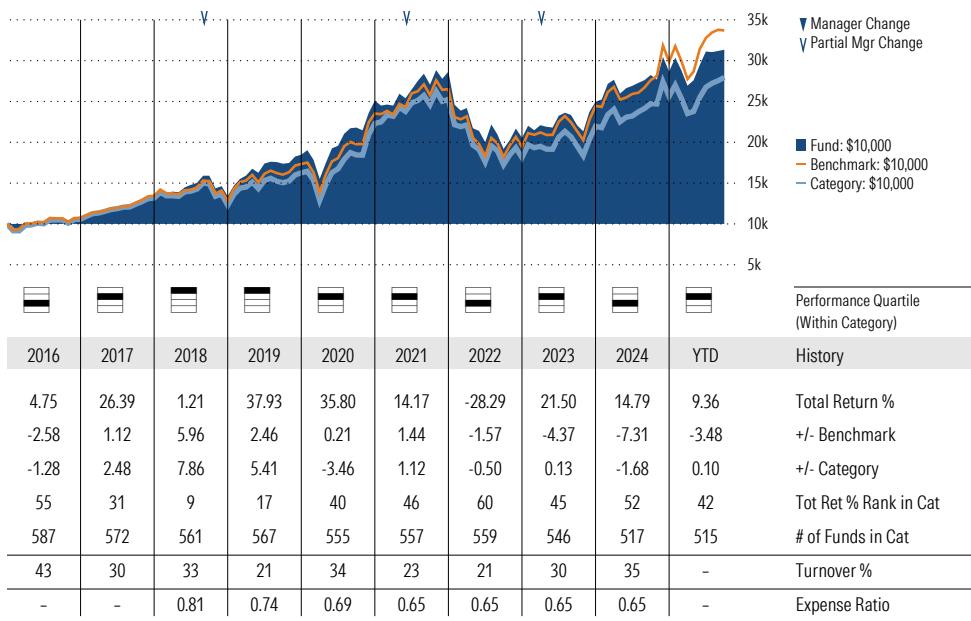
Morningstar Investment Management LLC Analysis

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 | 4 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

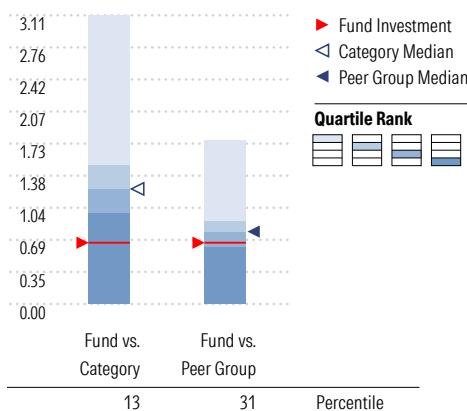
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -1.20 | - | -3.66 |
| Beta | 0.85 | - | 0.95 |
| R-Squared | 92.86 | - | 87.45 |
| Standard Deviation | 16.36 | 18.62 | 19.24 |
| Sharpe Ratio | 0.79 | 0.94 | 0.66 |
| Tracking Error | 5.22 | - | 6.97 |
| Information Ratio | -0.97 | - | -1.10 |
| Up Capture Ratio | 81.73 | - | 89.30 |
| Down Capture Ratio | 85.52 | - | 105.67 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 40.03 | 32.97 | 31.19 |
| Price/Book Ratio | 7.40 | 9.92 | 6.49 |
| Geom Avg Mkt Cap \$B | 32.84 | 31.48 | 30.01 |
| ROE | 16.54 | 30.17 | 23.54 |

MFS Mid Cap Growth R6 OTCX

Morningstar Category

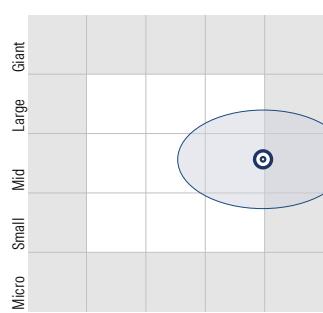
Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

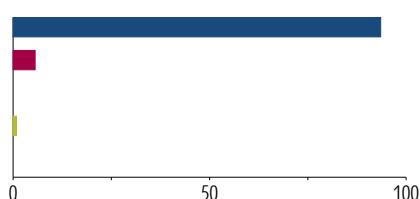
Style Breakdown

Equity

| | 0 | 4 | 12 |
|--------|----|----|----|
| 1 | 21 | 52 | |
| 0 | 3 | 6 | |
| Value | | | |
| Blend | | | |
| Growth | | | |

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

Asset Allocation as of 09-30-2025



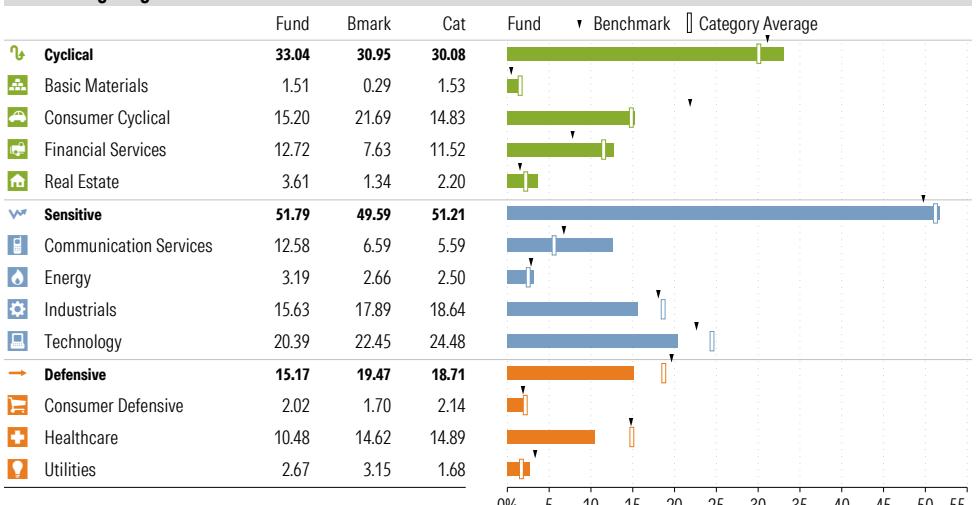
Asset Class

Net %

Cat%

| | | |
|---------------|---------------|---------------|
| US Stocks | 93.53 | 92.81 |
| Non-US Stocks | 5.60 | 3.92 |
| Bonds | 0.00 | 0.05 |
| Cash | 0.87 | 2.31 |
| Other | 0.00 | 0.92 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| Howmet Aerospace Inc | 3.71 | 3.71 | 79.71 | Industrials |
| Take-Two Interactive Software Inc | 3.09 | 6.80 | 40.35 | Communication Svc |
| Spotify Technology SA | 2.85 | 9.65 | 56.02 | Communication Svc |
| Guidewire Software Inc | 2.81 | 12.46 | 36.35 | Technology |
| Vistra Corp | 2.65 | 15.11 | 42.59 | Utilities |
| Roblox Corp Ordinary Shares - Class A | 2.52 | 17.63 | 139.41 | Communication Svc |
| Axon Enterprise Inc | 2.37 | 20.00 | 20.75 | Industrials |
| Live Nation Entertainment Inc | 2.27 | 22.27 | 26.18 | Communication Svc |
| LPL Financial Holdings Inc | 2.09 | 24.36 | 2.17 | Financial Services |
| CBRE Group Inc Class A | 2.02 | 26.38 | 20.01 | Real Estate |
| Monolithic Power Systems Inc | 1.96 | 28.34 | 56.38 | Technology |
| Cheniere Energy Inc | 1.86 | 30.20 | 10.06 | Energy |
| Constellation Software Inc | 1.82 | 32.02 | -14.91 | Technology |
| TKO Group Holdings Inc | 1.74 | 33.77 | 43.18 | Communication Svc |
| Cadence Design Systems Inc | 1.72 | 35.49 | 16.91 | Technology |

Total Holdings 101

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Nuveen Core Impact Bond R6

TSBIX

Morningstar Category
 Intermediate Core Bond

Morningstar Index
 Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Stephen Liberatore since 09-2012

Jessica Zarzycki since 08-2019

Quantitative Screens

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

✓ Management: The fund's management has been in place for 13.03 years.

Style Consistency is not calculated for Fixed Income funds.

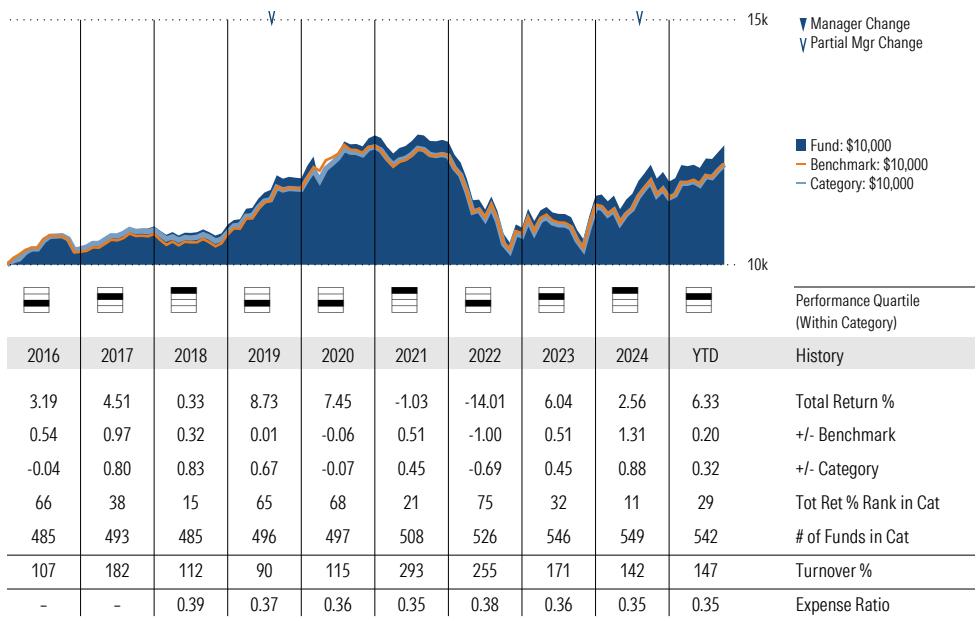
✓ Net Expense: The fund's expense ratio of 0.35 is 30% lower than the Intermediate Core Bond category average.

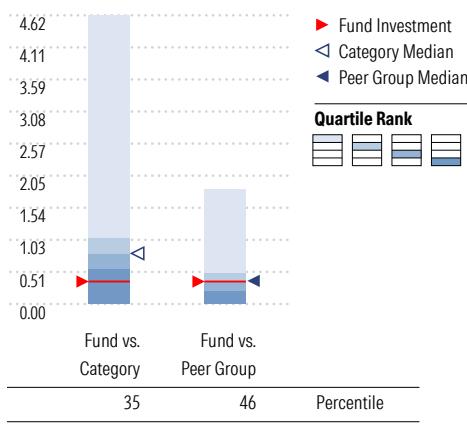
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 05-31-2025 |
| ESG Commitment | 4-Leader | 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 | 0.53 | - | 0.07 |
| Beta | 0.98 | - | 0.99 |
| R-Squared | 98.80 | - | 98.24 |
| Standard Deviation | 6.34 | 6.44 | 6.42 |
| Sharpe Ratio | 0.08 | 0.02 | 0.02 |
| Tracking Error | 0.71 | - | 0.79 |
| Information Ratio | 0.63 | - | -0.08 |
| Up Capture Ratio | 99.67 | - | 98.59 |
| Down Capture Ratio | 93.13 | - | 97.60 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.98 | 4.43 | 5.54 |
| Avg Eff Maturity | 8.66 | - | 8.01 |

Nuveen Core Impact Bond R6 TSBIX

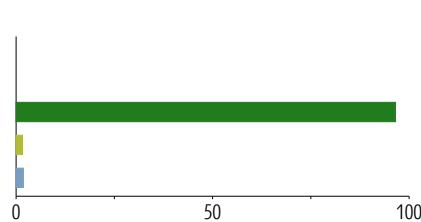
Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

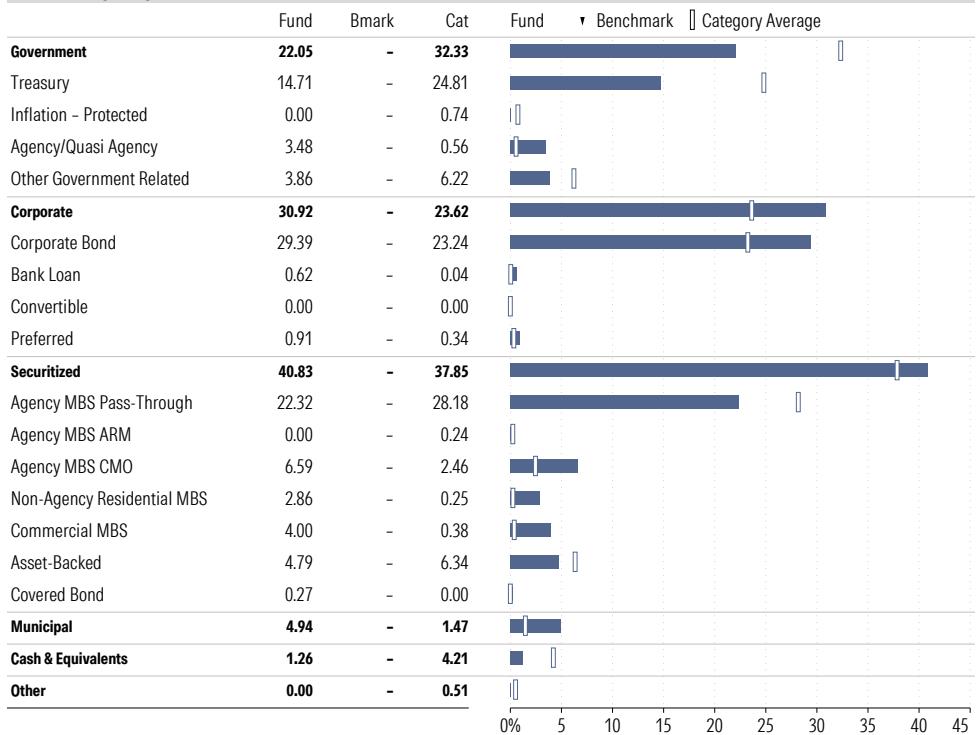
| Fixed Income | | Quality |
|--------------|-----|---------|
| Ltd | Mod | Ext |
| High | | |
| Mid | | |
| Low | | |

Asset Allocation as of 09-30-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 11.45 | 3.53 | 17.14 |
| AA | 52.45 | 74.59 | 47.02 |
| A | 15.08 | 10.82 | 21.22 |
| BBB | 13.41 | 8.32 | 12.53 |
| BB | 2.69 | 0.28 | 0.69 |
| B | 0.49 | 0.00 | 0.32 |
| Below B | 0.03 | 0.00 | 0.09 |
| Not Rated | 4.40 | 2.46 | 1.00 |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 3.875% | 07-2027 | 2.36 | 2.36 | - |
| ⊕ United States Treasury Notes 4.25% | 08-2035 | 2.04 | 4.40 | - |
| ⊕ United States Treasury Bonds 4.875% | 08-2045 | 2.03 | 6.43 | - |
| ⊕ United States Treasury Notes 3.875% | 07-2030 | 1.90 | 8.33 | - |
| ⊖ Federal National Mortgage Association 4.5% | 09-2052 | 1.90 | 10.23 | - |
| ⊕ United States Treasury Bonds 4.75% | 05-2055 | 1.85 | 12.08 | - |
| ⊖ Federal National Mortgage Association 5.5% | 10-2053 | 1.49 | 13.57 | - |
| United States Treasury Bonds 2.375% | 02-2042 | 1.22 | 14.79 | - |
| ⊖ Federal National Mortgage Association 4% | 09-2052 | 0.97 | 15.75 | - |
| ⊖ Federal National Mortgage Association 5.5% | 10-2054 | 0.94 | 16.70 | - |

Total Holdings 1050

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013

Jonathan Shapiro since 07-2018

Quantitative Screens

✓ Performance: The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.

✓ Management: The fund's management has been in place for 11.85 years.

✗ Style: The fund has landed in its primary style box — Small Growth — 51.43 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.69 is 40% lower than the Small Growth category average.

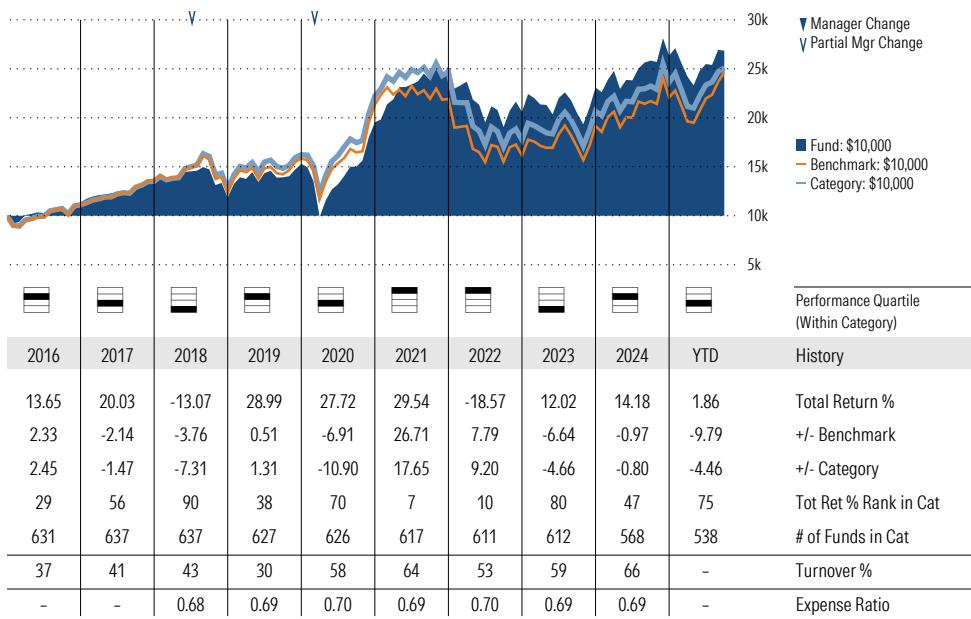
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

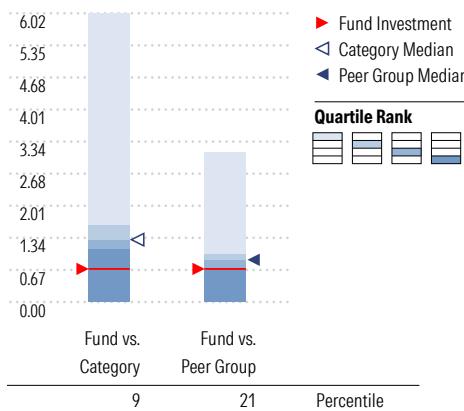
Growth of \$10,000



Trailing Performance



Net Expense



► Fund Investment
 ▲ Category Median
 ▲ Peer Group Median

Quartile Rank
 □ □ □ □

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -1.31 | - | -0.72 |
| Beta | 0.81 | - | 0.89 |
| R-Squared | 90.17 | - | 89.69 |
| Standard Deviation | 18.18 | 21.24 | 20.12 |
| Sharpe Ratio | 0.45 | 0.60 | 0.50 |
| Tracking Error | 6.95 | - | 6.87 |
| Information Ratio | -0.66 | - | -0.37 |
| Up Capture Ratio | 76.80 | - | 86.34 |
| Down Capture Ratio | 79.81 | - | 88.37 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.57 | 25.25 | 27.21 |
| Price/Book Ratio | 2.39 | 4.35 | 3.81 |
| Geom Avg Mkt Cap \$B | 5.80 | 3.83 | 7.19 |
| ROE | 10.68 | 5.00 | 11.44 |

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

PGIM Jennison Small Company R6 PJSQX

Morningstar Category

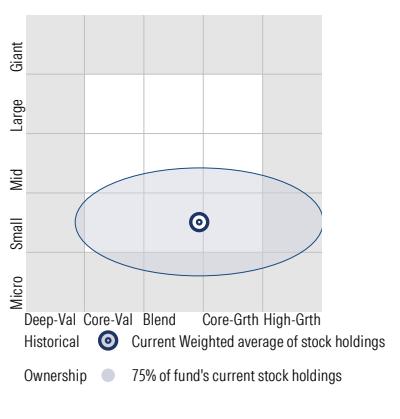


Morningstar Index

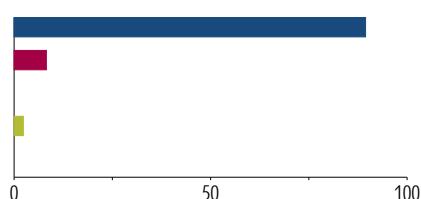
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025

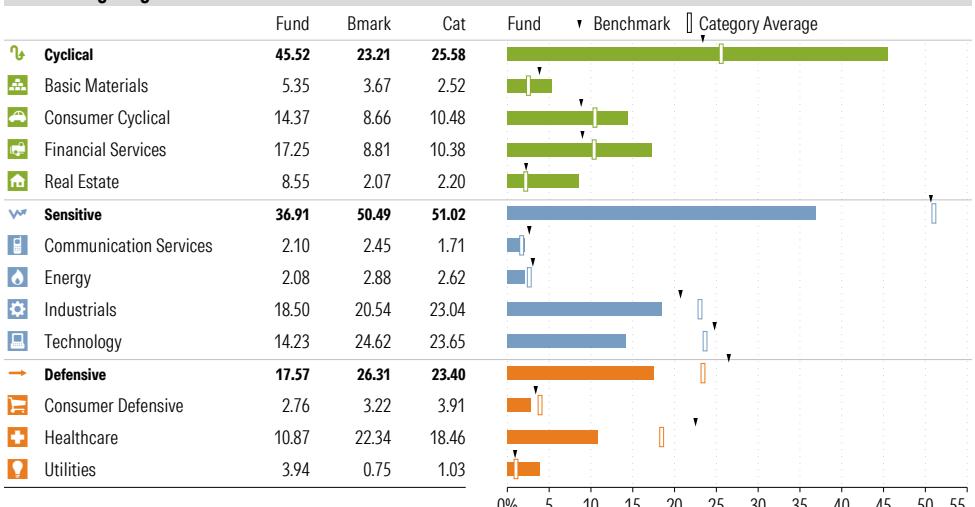


Asset Class

Net %

Cat%

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

| | 0 | 0 | 0 |
|-------|-------|--------|---|
| 5 | 9 | 10 | |
| 19 | 30 | 27 | |
| Value | Blend | Growth | |

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

Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Eldorado Gold Corp | 2.93 | 2.93 | 87.98 | Basic Materials |
| Ralph Lauren Corp Class A | 2.48 | 5.41 | 36.90 | Consumer Cyclical |
| Performance Food Group Co | 2.16 | 7.57 | 23.05 | Consumer Defensive |
| Tower Semiconductor Ltd | 2.11 | 9.68 | - | Technology |
| Prudential Govt Money Mkt Fd | 2.10 | 11.78 | - | - |
| NiSource Inc | 2.09 | 13.87 | 20.08 | Utilities |
| Gaming and Leisure Properties Inc | 2.00 | 15.88 | 1.60 | Real Estate |
| Arcutis Biotherapeutics Inc Ordinary Shares | 1.86 | 17.74 | 35.32 | Healthcare |
| Pinterest Inc Class A | 1.76 | 19.50 | 10.93 | Communication Svc |
| Idacorp Inc | 1.76 | 21.26 | 23.29 | Utilities |
| East West Bancorp Inc | 1.74 | 23.00 | 13.04 | Financial Services |
| Markel Group Inc | 1.69 | 24.69 | 10.72 | Financial Services |
| WESCO International Inc | 1.69 | 26.38 | 17.63 | Industrials |
| Crown Holdings Inc | 1.68 | 28.06 | 17.75 | Consumer Cyclical |
| Trinity Industries Inc | 1.52 | 29.58 | -17.55 | Industrials |

Total Holdings 120

⊕ Increase ⊖ Decrease ✶ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
 Stephen Rodosky since 01-2019
 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 6.92 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.9 is 7.22% lower than the Commodities Broad Basket category average.

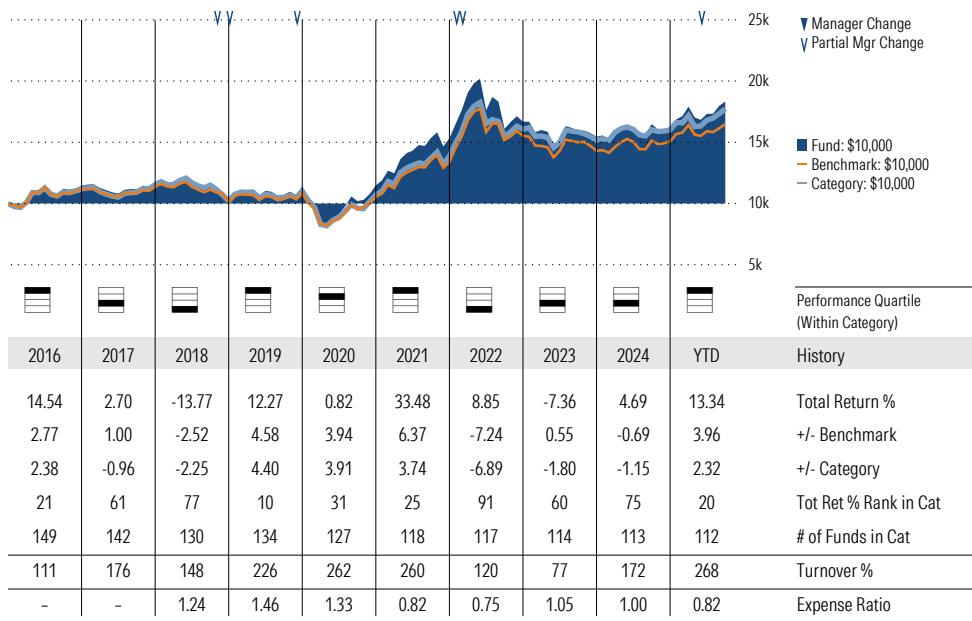
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |

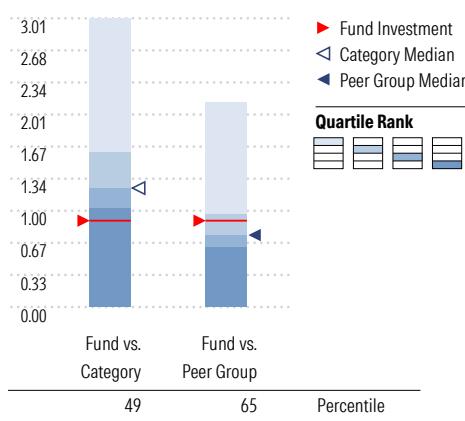
Growth of \$10,000



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 | 1.51 | - | 2.09 |
| Beta | 1.06 | - | 0.94 |
| R-Squared | 95.11 | - | 81.99 |
| Standard Deviation | 10.62 | 9.77 | 10.36 |
| Sharpe Ratio | 0.00 | -0.18 | 0.00 |
| Tracking Error | 2.42 | - | 4.06 |
| Information Ratio | 0.69 | - | 0.28 |
| Up Capture Ratio | 110.43 | - | 94.48 |
| Down Capture Ratio | 99.25 | - | 78.15 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | - | - |
| Price/Book Ratio | 3.56 | - | 1.52 |
| Geom Avg Mkt Cap \$B | 16.44 | - | 15.01 |
| ROE | 29.97 | - | 11.03 |

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

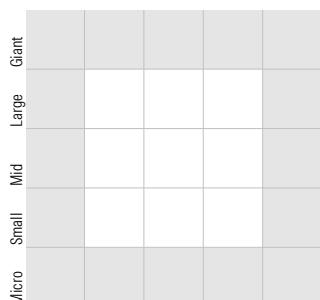
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

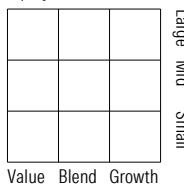


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

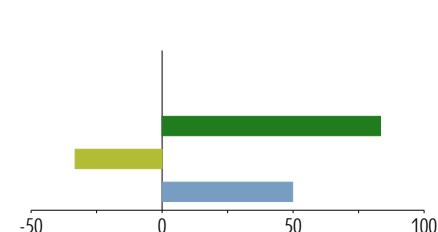
Equity



Value Blend Growth

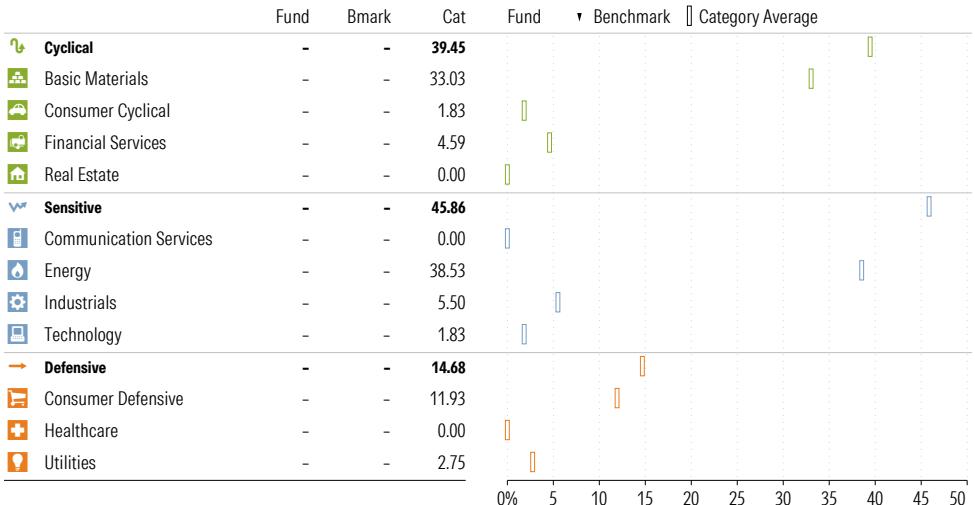
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 3.74 |
| Non-US Stocks | 0.00 | 0.87 |
| Bonds | 83.36 | 28.38 |
| Cash | -33.19 | 46.36 |
| Other | 49.82 | 20.65 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ 2 Year Treasury Note Future Sept 25 | 26.20 | 26.20 | - - | |
| ⊕ 3 Month Euribor Future Sept26 | 21.18 | 47.38 | - - | |
| ⊖ 3 Month Euribor Future Sept25 | 21.17 | 68.55 | - - | |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay | 15.15 | 83.70 | - - | |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive | 14.68 | 98.38 | - - | |
| ⊕ JAPANESE YEN Sold | 13.93 | 112.31 | - - | |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 13.80 | 126.11 | - - | |
| ⊖ U S TIPS REV REPO | 13.64 | 139.75 | - - | |
| ⊕ JAPANESE YEN Purchased | 13.44 | 153.19 | - - | |
| ⊕ TRS R 4.46/91282CDC2 BPS | 12.41 | 165.59 | - - | |
| ⊕ 5 Year Treasury Note Future Sept 25 | 11.99 | 177.59 | - - | |
| ⊕ TRS R FEDL01+15/9128283R9 SOG | 10.01 | 187.60 | - - | |
| ⊗ Offset: Unsettled Trades | 9.77 | 197.37 | - - | |
| ⊖ US Treasury Bond Future Sept 25 | 8.33 | 205.70 | - - | |
| ⊗ Cash Offset | 8.32 | 214.02 | - - | |

Total Holdings 670

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

PIMCO Income Instl PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007

Alfred Murata since 03-2013

Joshua Anderson since 07-2018

Quantitative Screens

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

Management: The fund's management has been in place for 18.52 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.54 is 44.33% lower than the Multisector Bond category average.

Morningstar Investment Management LLC Analysis

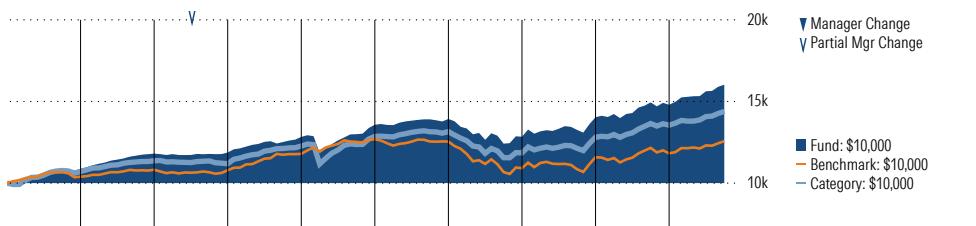
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 08-31-2025 |

| Morningstar Category | Morningstar Index |
|----------------------|-------------------------------|
| Multisector Bond | Bloomberg US Universal TR USD |

Growth of \$10,000

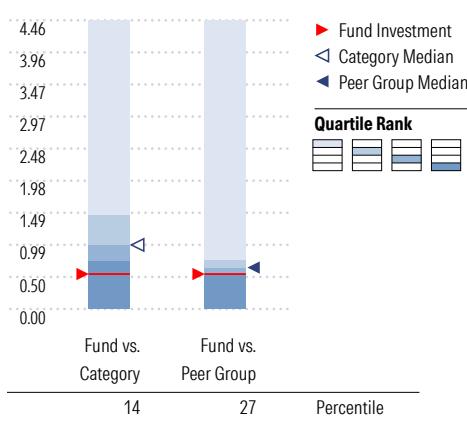


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|-------|-------|------|-------|------|-------|------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 8.72 | 8.60 | 0.58 | 8.05 | 5.80 | 2.61 | -7.81 | 9.32 | 5.42 | 8.29 | Total Return % |
| 4.81 | 4.51 | 0.83 | -1.24 | -1.78 | 3.71 | 5.18 | 3.15 | 3.38 | 1.98 | +/- Benchmark |
| 1.20 | 2.53 | 2.10 | -1.75 | 0.96 | 0.12 | 2.04 | 1.19 | -0.54 | 2.00 | +/- Category |
| 31 | 10 | 18 | 78 | 47 | 45 | 23 | 31 | 62 | 7 | Tot Ret % Rank in Cat |
| 343 | 351 | 367 | 354 | 361 | 377 | 381 | 387 | 381 | 393 | # of Funds in Cat |
| 52 | 190 | 211 | 472 | 421 | 396 | 319 | 426 | 588 | 711 | Turnover % |
| - | - | 0.95 | 1.05 | 1.09 | 0.62 | 0.51 | 0.62 | 0.83 | 0.50 | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 4.22 | - | 3.64 |
| Beta | 0.79 | - | 0.72 |
| R-Squared | 91.91 | - | 79.82 |
| Standard Deviation | 5.08 | 6.20 | 4.94 |
| Sharpe Ratio | 0.74 | 0.12 | 0.62 |
| Tracking Error | 1.96 | - | 2.83 |
| Information Ratio | 1.67 | - | 0.93 |
| Up Capture Ratio | 97.31 | - | 87.89 |
| Down Capture Ratio | 44.04 | - | 41.87 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.10 | 4.55 | 3.72 |
| Avg Eff Maturity | 7.28 | 7.69 | 6.18 |

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

PIMCO Income Instl PIMIX

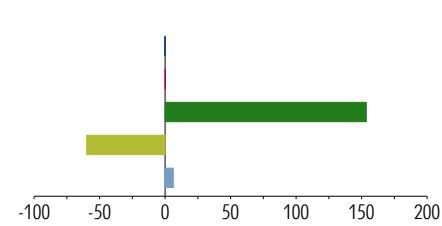
Morningstar Category
Multisector BondMorningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2025

Style Breakdown

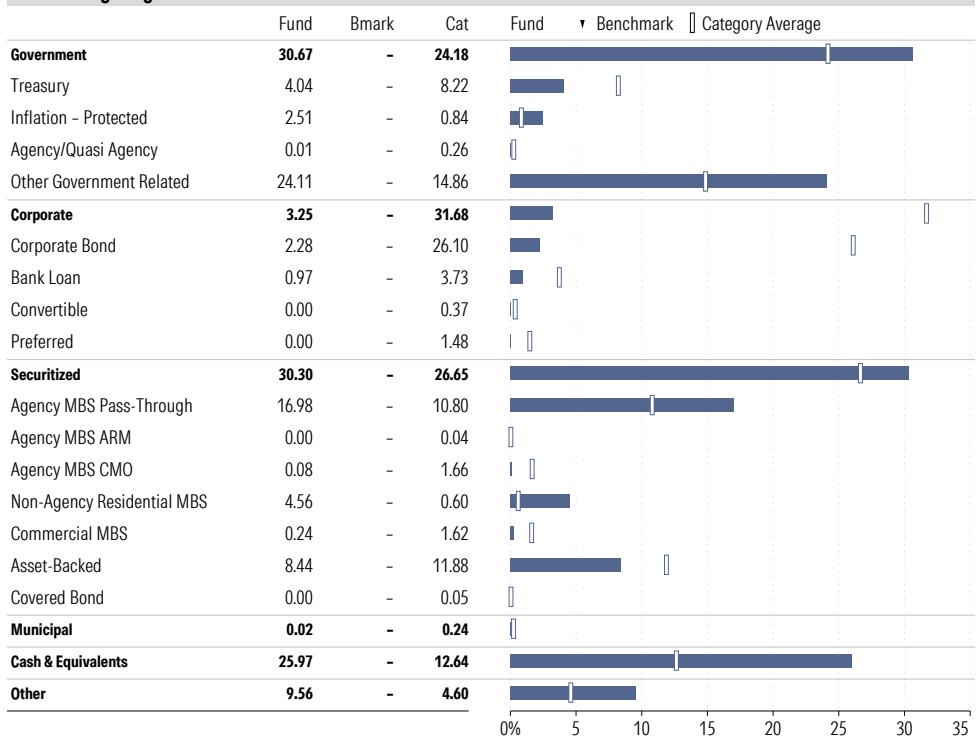
| Fixed Income | | Quality |
|--------------|-----|---------|
| Ltd | Mod | Ext |
| Duration | | |
| High | Mid | Low |

Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | -0.20 | 0.75 |
| Non-US Stocks | 0.24 | 0.13 |
| Bonds | 153.55 | 88.21 |
| Cash | -59.87 | 6.79 |
| Other | 6.26 | 4.14 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



0% 5% 10% 15% 20% 25% 30% 35%

Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| Offset: Unsettled Trades | - | 59.79 | 59.79 | - |
| Cash Offset | - | 40.20 | 100.00 | - |
| 5 Year Treasury Note Future Sept 25 | 10-2025 | 17.25 | 117.25 | - |
| Federal National Mortgage Association 6% | 08-2055 | 14.27 | 131.52 | - |
| 10 Year Treasury Note Future Sept 25 | 09-2025 | 14.24 | 145.76 | - |
| Federal National Mortgage Association 6.5% | 08-2055 | 13.76 | 159.51 | - |
| Pimco Fds | 09-2025 | 11.19 | 170.70 | - |
| Low Sulphur Gas Oil Futures Sept25 | 09-2025 | 6.93 | 177.63 | - |
| Federal National Mortgage Association 5.5% | 08-2055 | 6.91 | 184.54 | - |
| BRITISH POUND STERLING Purchased | 08-2025 | 6.46 | 191.00 | - |

Total Holdings 10028

+ Increase - Decrease * New to Portfolio

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 11.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 14.93% lower than the Global Bond-USD Hedged category average.

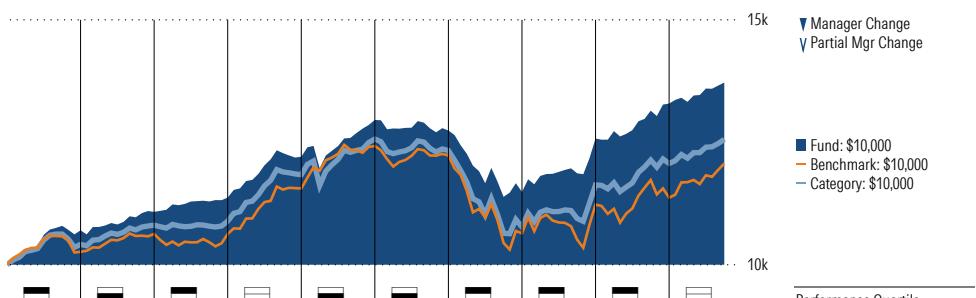
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |

Growth of \$10,000

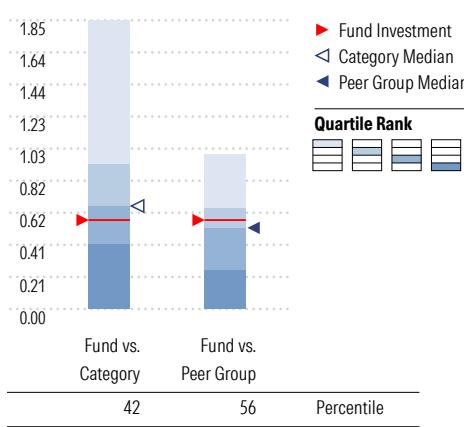


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|-------|------|-------|-------|-------|-------|------|------|-------|-----------------------|
| 7.03 | 3.52 | 2.63 | 7.34 | 6.15 | -1.67 | -9.84 | 9.49 | 5.68 | 3.23 | Total Return % |
| 4.38 | -0.02 | 2.62 | -1.38 | -1.36 | -0.13 | 3.17 | 3.96 | 4.43 | -2.90 | +/- Benchmark |
| 2.90 | -0.21 | 1.95 | -1.39 | -0.02 | 0.22 | 2.80 | 1.68 | 1.81 | -0.92 | +/- Category |
| 1 | 44 | 9 | 74 | 50 | 41 | 14 | 18 | 8 | 71 | Tot Ret % Rank in Cat |
| 74 | 88 | 108 | 116 | 117 | 125 | 131 | 124 | 120 | 107 | # of Funds in Cat |
| 313 | 252 | 154 | 202 | 333 | 520 | 334 | 446 | 657 | 699 | Turnover % |
| - | - | 0.56 | 0.55 | 0.60 | 0.52 | 0.51 | 0.63 | 0.75 | 0.57 | Expense Ratio |

Trailing Performance



Net Expense



► Fund Investment
△ Category Median
◀ Peer Group Median

Quartile Rank
■ ■ ■ ■ ■

Fund vs. Category Fund vs. Peer Group
42 56 Percentile
47/111 43/78 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 | 3.96 | - | 2.08 |
| Beta | 0.46 | - | 0.71 |
| R-Squared | 69.33 | - | 82.64 |
| Standard Deviation | 3.59 | 6.44 | 4.96 |
| Sharpe Ratio | 0.39 | 0.02 | 0.15 |
| Tracking Error | 3.99 | - | 2.83 |
| Information Ratio | 0.37 | - | 0.27 |
| Up Capture Ratio | 63.51 | - | 78.51 |
| Down Capture Ratio | 16.81 | - | 53.16 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 7.49 | 4.43 | 6.47 |
| Avg Eff Maturity | 9.11 | - | 8.58 |

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category

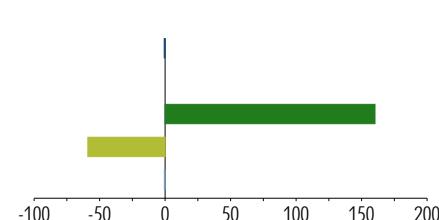
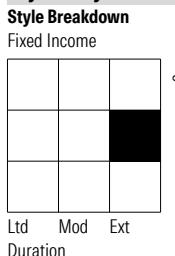
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | -0.69 | -0.03 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 160.23 | 115.45 |
| Cash | -58.97 | -5.98 |
| Other | -0.58 | -9.44 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✖ Offset: Unsettled Trades | - | 19.82 | 19.82 | - |
| ⊖ EUROPEAN MONETARY UNION EURO Purchased | 08-2025 | 16.38 | 36.20 | - |
| ⊖ EUROPEAN MONETARY UNION EURO Sold | 08-2025 | 16.38 | 52.58 | - |
| ⊕ IRS EUR 2.25000 09/17/25-5Y LCH Pay | 09-2030 | 15.77 | 68.35 | - |
| ⊕ IRS EUR 2.25000 09/17/25-5Y LCH Receive | 09-2030 | 15.75 | 84.10 | - |
| ⊕ CDX IG44 5Y ICE | 06-2030 | 14.21 | 98.31 | - |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay | 09-2035 | 13.02 | 111.33 | - |
| ⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive | 09-2035 | 12.61 | 123.94 | - |
| ⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Receive | 06-2030 | 12.57 | 136.51 | - |
| ⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Pay | 06-2030 | 12.56 | 149.07 | - |

Total Holdings 1898

⊕ Increase ⊖ Decrease ✖ New to Portfolio

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 10.17 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 33.33% lower than the Target-Date 2000-2010 category average.

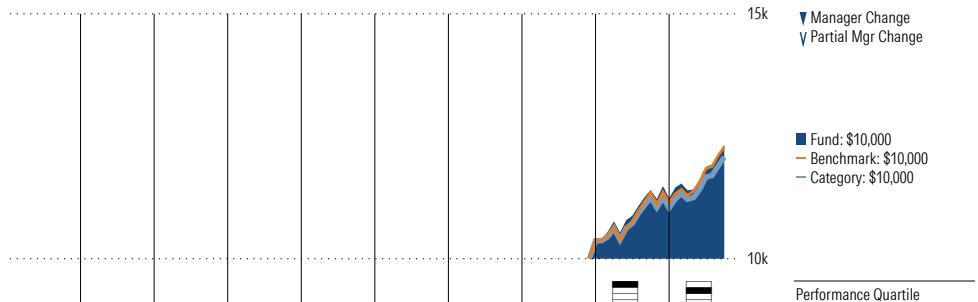
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

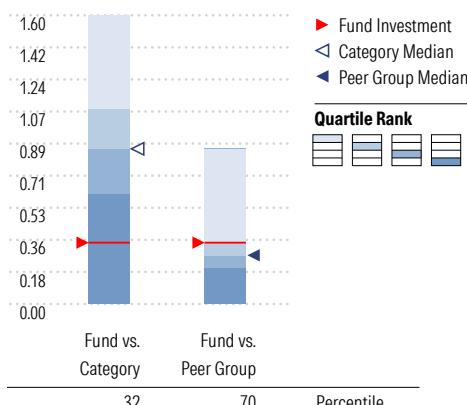


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 8.22 | 9.70 | Total Return % |
| - | - | - | - | - | - | - | - | 0.87 | -0.48 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.51 | 0.24 | +/- Category |
| - | - | - | - | - | - | - | - | 15 | 38 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 100 | 88 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 30 | 21 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | -0.24 |
| Beta | - | - | 0.95 |
| R-Squared | - | - | 97.29 |
| Standard Deviation | - | 7.17 | 6.93 |
| Sharpe Ratio | - | 0.83 | 0.75 |
| Tracking Error | - | - | 1.22 |
| Information Ratio | - | - | -0.60 |
| Up Capture Ratio | - | - | 93.59 |
| Down Capture Ratio | - | - | 94.70 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.99 | 23.03 | 17.76 |
| Price/Book Ratio | 3.12 | 3.20 | 3.21 |
| Avg Eff Duration | 4.61 | - | 4.81 |

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

T. Rowe Price Retirement 2005 I TRAJX

Morningstar Category

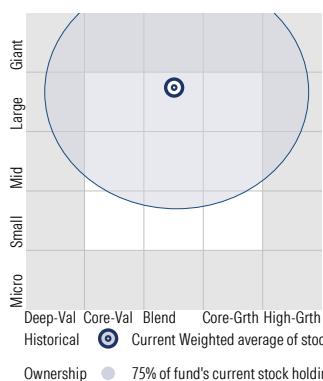
Target-Date 2000-2010

Morningstar Index

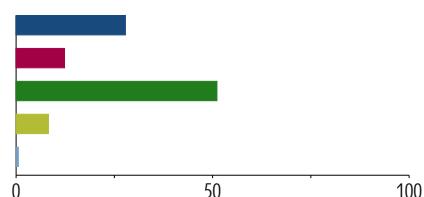
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

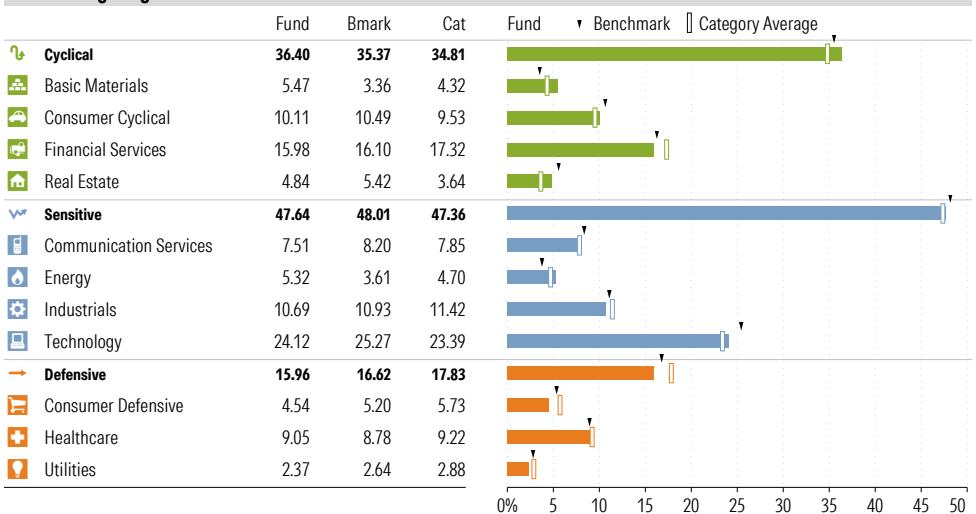


Asset Allocation as of 09-30-2025

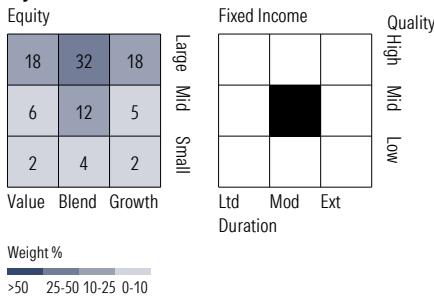


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 27.80 | 19.95 |
| Non-US Stocks | 12.32 | 9.35 |
| Bonds | 51.10 | 47.12 |
| Cash | 8.22 | 4.78 |
| Other | 0.55 | 18.80 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 17.71 | 17.71 | - | - |
| ⊖ T. Rowe Price New Income Z | - | 16.19 | 33.90 | - | - |
| ⊖ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 6.13 | 40.03 | - | - |
| ⊖ T. Rowe Price Value Z | - | 5.85 | 45.88 | - | - |
| ⊖ T. Rowe Price Growth Stock Z | - | 5.82 | 51.70 | - | - |
| ⊖ T. Rowe Price Hedged Equity Z | - | 4.21 | 55.91 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 4.00 | 59.91 | - | - |
| ⊕ T. Rowe Price US Treasury Money Z | - | 3.82 | 63.73 | - | - |
| ⊖ T. Rowe Price Dynamic Global Bond Z | - | 3.57 | 67.30 | - | - |
| ⊖ T. Rowe Price Emerging Markets Bond Z | - | 3.39 | 70.70 | - | - |

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 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 33.33% lower than the Target-Date 2000-2010 category average.

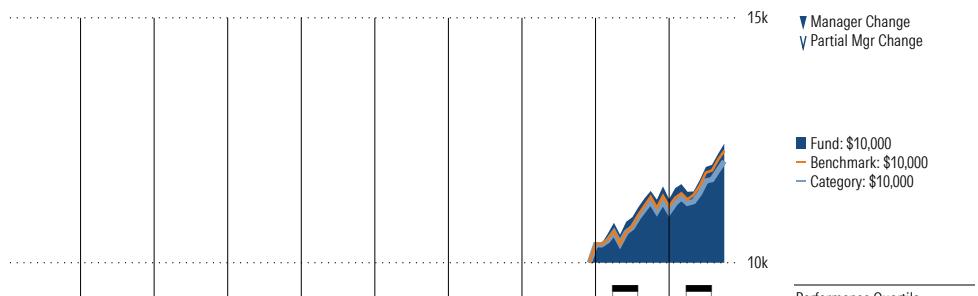
Morningstar Investment Management LLC Analysis

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ESG Metrics

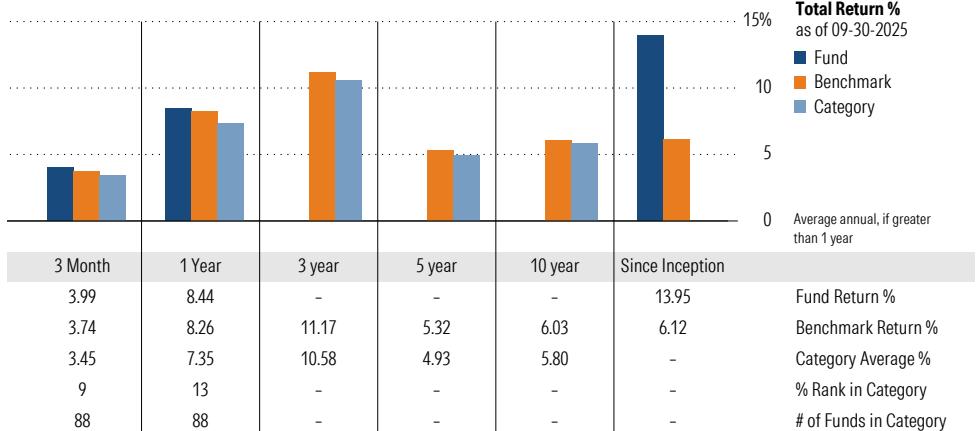
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



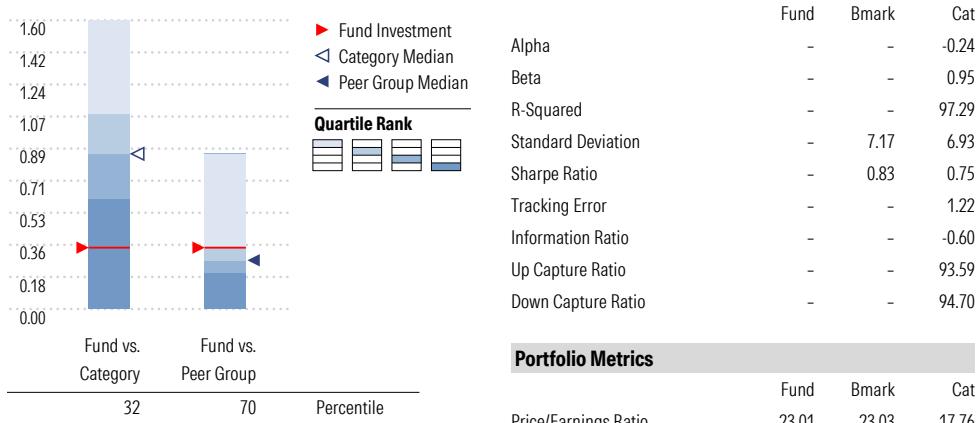
| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 8.71 | 10.03 | Total Return % |
| - | - | - | - | - | - | - | - | 1.36 | -0.15 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 2.00 | 0.57 | +/- Category |
| - | - | - | - | - | - | - | - | 4 | 19 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 100 | 88 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 29 | 17 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Fund Return % |
|---------|--------|--------|--------|---------|-----------------|--|
| 3.99 | 8.44 | - | - | - | 13.95 | Benchmark Return % |
| 3.74 | 8.26 | 11.17 | 5.32 | 6.03 | 6.12 | Category Average % |
| 3.45 | 7.35 | 10.58 | 4.93 | 5.80 | - | % Rank in Category |
| 9 | 13 | - | - | - | - | # of Funds in Category |
| 88 | 88 | - | - | - | - | Average annual, if greater than 1 year |

Net Expense



| 3-Year Risk Metrics | Fund | Bmark | Cat |
|---------------------|------|-------|-------|
| Alpha | - | - | -0.24 |
| Beta | - | - | 0.95 |
| R-Squared | - | - | 97.29 |
| Standard Deviation | - | 7.17 | 6.93 |
| Sharpe Ratio | - | 0.83 | 0.75 |
| Tracking Error | - | - | 1.22 |
| Information Ratio | - | - | -0.60 |
| Up Capture Ratio | - | - | 93.59 |
| Down Capture Ratio | - | - | 94.70 |

Portfolio Metrics

| Portfolio Metrics | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.01 | 23.03 | 17.76 |
| Price/Book Ratio | 3.12 | 3.20 | 3.21 |
| Avg Eff Duration | 4.69 | - | 4.81 |

T. Rowe Price Retirement 2010 I TRPUX

Morningstar Category

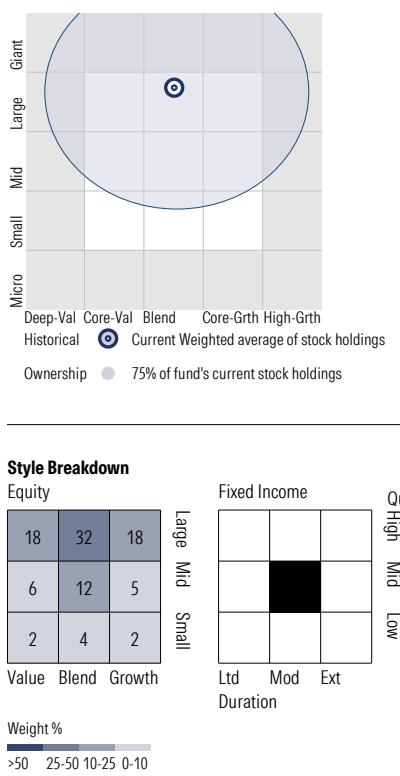
Target-Date 2000-2010

Morningstar Index

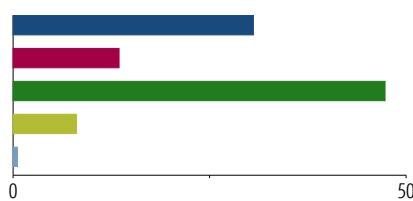
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 09-30-2025

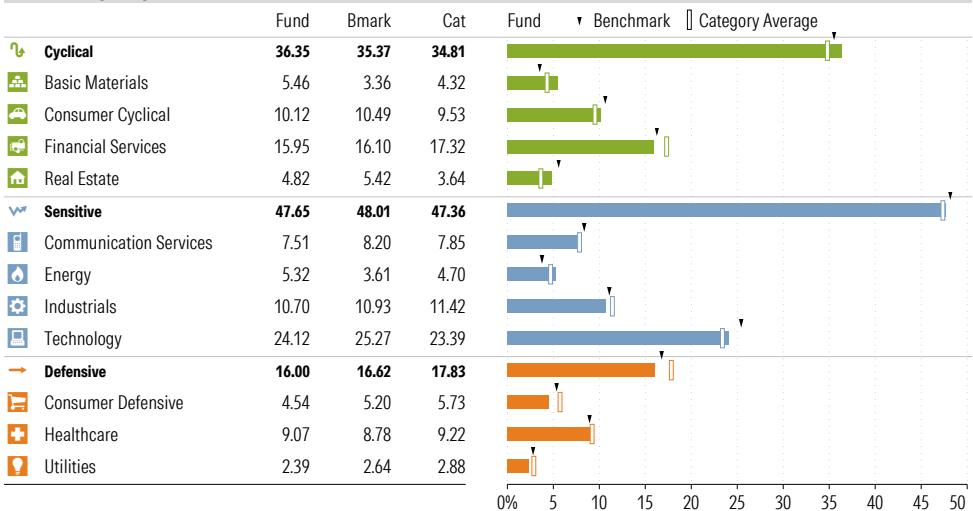
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 15.79 | 15.79 | - | - |
| ⊕ T. Rowe Price New Income Z | - | 15.30 | 31.09 | - | - |
| ⊖ T. Rowe Price Value Z | - | 6.39 | 37.48 | - | - |
| ⊖ T. Rowe Price Growth Stock Z | - | 6.38 | 43.86 | - | - |
| ⊖ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 5.80 | 49.66 | - | - |
| ⊖ T. Rowe Price Hedged Equity Z | - | 4.58 | 54.24 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 4.47 | 58.71 | - | - |
| ⊕ T. Rowe Price US Treasury Money Z | - | 3.79 | 62.49 | - | - |
| ⊖ T. Rowe Price International Value Eq Z | - | 3.69 | 66.19 | - | - |
| ⊕ T. Rowe Price Dynamic Global Bond Z | - | 3.39 | 69.58 | - | - |

Total Holdings 28

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.35 is 33.96% lower than the Target-Date 2015 category average.

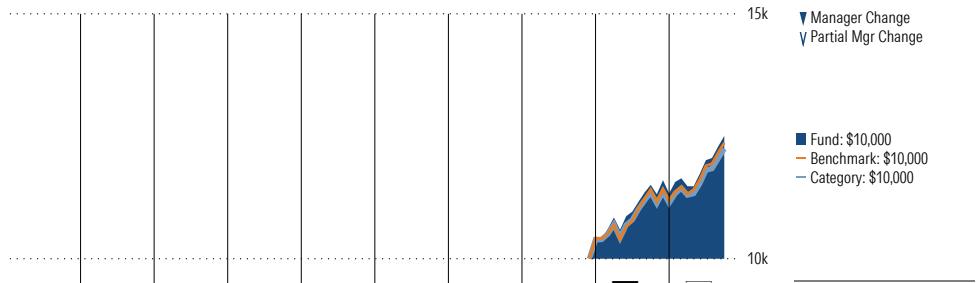
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

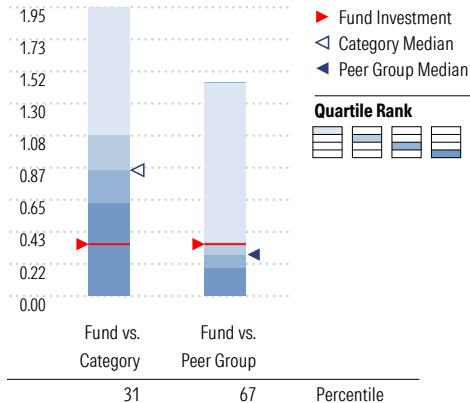


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 8.98 | 10.35 | Total Return % |
| - | - | - | - | - | - | - | - | 1.69 | -0.18 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.80 | 0.32 | +/- Category |
| - | - | - | - | - | - | - | - | 6 | 33 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 119 | 98 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 24 | 28 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

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 | - | - | 0.29 |
| Beta | - | - | 0.94 |
| R-Squared | - | - | 98.02 |
| Standard Deviation | - | 7.95 | 7.52 |
| Sharpe Ratio | - | 0.80 | 0.79 |
| Tracking Error | - | - | 1.21 |
| Information Ratio | - | - | -0.33 |
| Up Capture Ratio | - | - | 94.69 |
| Down Capture Ratio | - | - | 92.15 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.15 | 22.85 | 19.79 |
| Price/Book Ratio | 3.16 | 3.15 | 3.17 |
| Avg Eff Duration | 4.79 | - | 4.87 |

T. Rowe Price Retirement 2015 | TRUBX

Morningstar Category

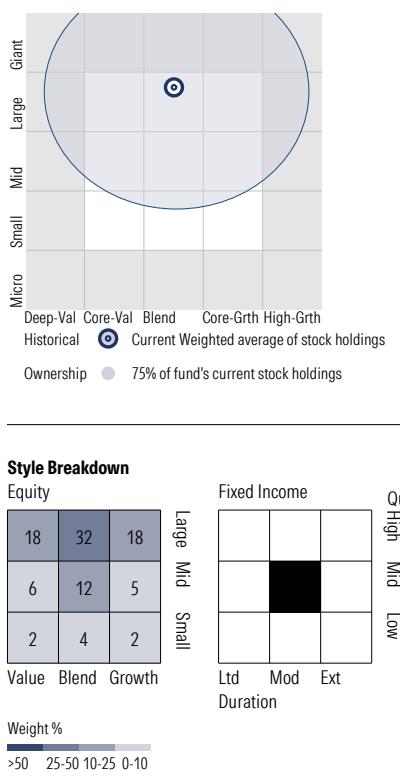
Target-Date 2015

Morningstar Index

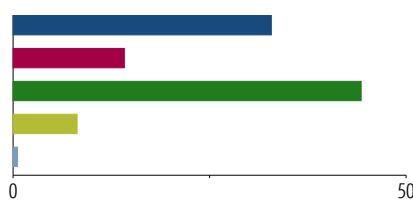
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 09-30-2025

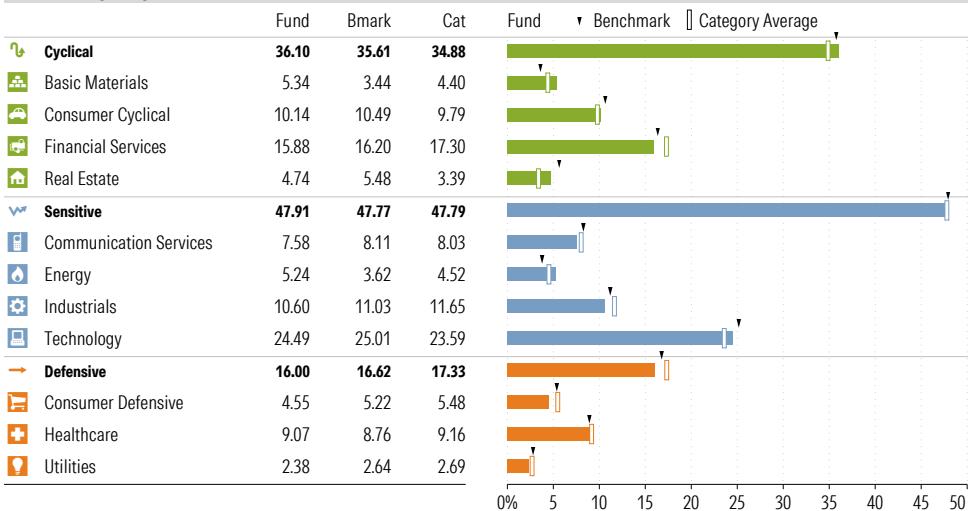
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price New Income Z | - | 14.78 | 14.78 | - - | |
| ⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 13.79 | 28.57 | - - | |
| ⊕ T. Rowe Price Growth Stock Z | - | 6.78 | 35.36 | - - | |
| ⊕ T. Rowe Price Value Z | - | 6.75 | 42.10 | - - | |
| ⊕ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 5.60 | 47.71 | - - | |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 4.90 | 52.60 | - - | |
| ⊕ T. Rowe Price Hedged Equity Z | - | 4.87 | 57.47 | - - | |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 4.71 | 62.19 | - - | |
| ⊕ T. Rowe Price International Value Eq Z | - | 3.94 | 66.13 | - - | |
| ⊕ T. Rowe Price Overseas Stock Z | - | 3.53 | 69.66 | - - | |

Total Holdings 32

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.37 is 24.49% lower than the Target-Date 2020 category average.

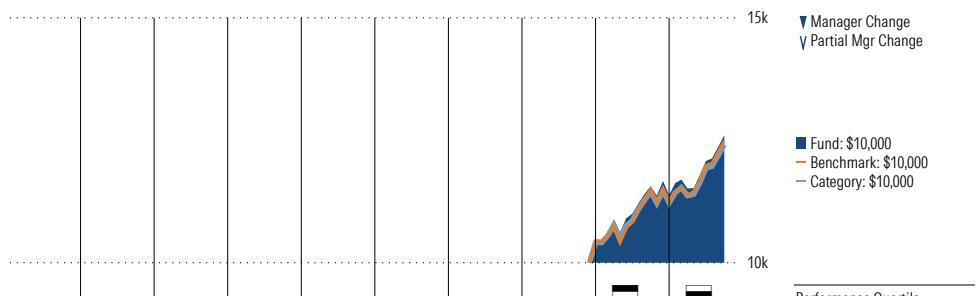
Morningstar Investment Management LLC Analysis

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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

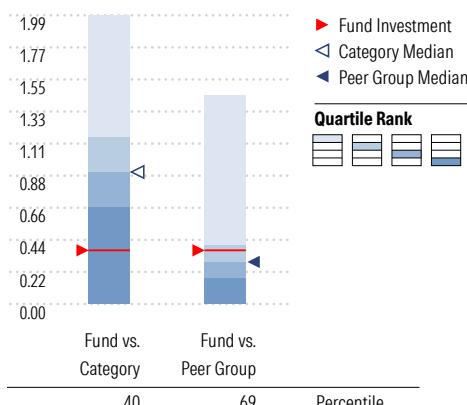


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|------|------|------|------|------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 9.29 | 10.71 | Total Return % |
| - | - | - | - | - | - | - | - | 1.79 | -0.34 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.54 | 0.06 | +/- Category |
| - | - | - | - | - | - | - | - | 6 | 38 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 161 | 129 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 21 | 29 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | 0.76 |
| Beta | - | - | 0.92 |
| R-Squared | - | - | 98.18 |
| Standard Deviation | - | 8.71 | 8.06 |
| Sharpe Ratio | - | 0.81 | 0.84 |
| Tracking Error | - | - | 1.41 |
| Information Ratio | - | - | -0.08 |
| Up Capture Ratio | - | - | 94.65 |
| Down Capture Ratio | - | - | 89.38 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.14 | 22.67 | 22.17 |
| Price/Book Ratio | 3.16 | 3.11 | 3.18 |
| Avg Eff Duration | 4.87 | - | 4.83 |

T. Rowe Price Retirement 2020 I TRDBX

Morningstar Category

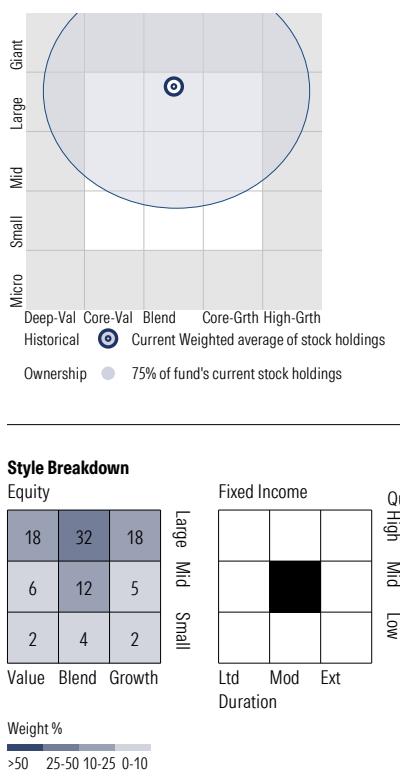
Target-Date 2020

Morningstar Index

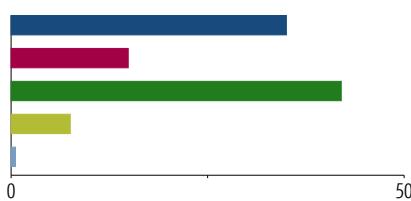
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 09-30-2025

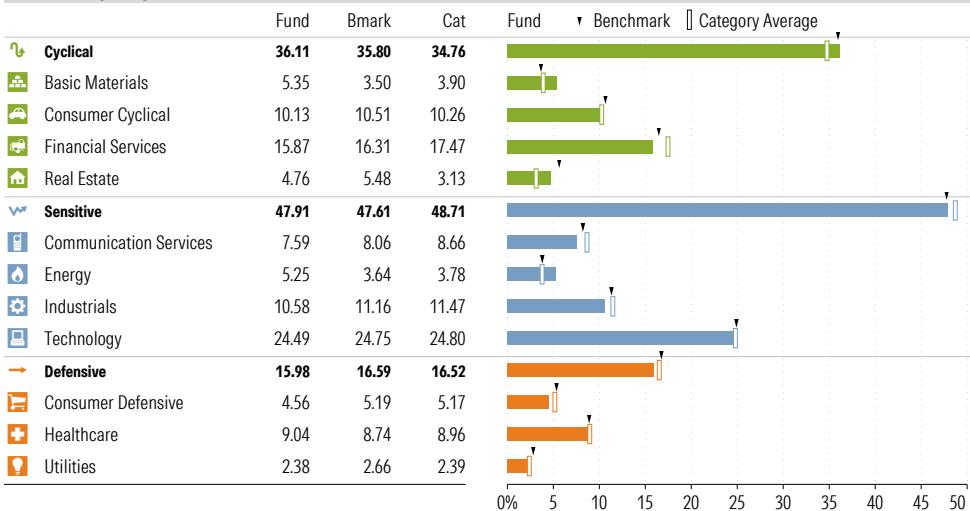
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price New Income Z | - | 14.55 | 14.55 | - | - |
| ⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 11.88 | 26.43 | - | - |
| ⊖ T. Rowe Price Value Z | - | 7.17 | 33.60 | - | - |
| ⊖ T. Rowe Price Growth Stock Z | - | 7.15 | 40.75 | - | - |
| ⊕ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 5.55 | 46.30 | - | - |
| ⊖ T. Rowe Price Heded Equity Z | - | 5.14 | 51.44 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 5.01 | 56.45 | - | - |
| ⊖ T. Rowe Price Equity Index 500 Z | - | 4.97 | 61.42 | - | - |
| ⊖ T. Rowe Price International Value Eq Z | - | 4.17 | 65.59 | - | - |
| ⊖ T. Rowe Price Real Assets Z | - | 3.71 | 69.29 | - | - |

Total Holdings 32

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.38 is 29.63% lower than the Target-Date 2025 category average.

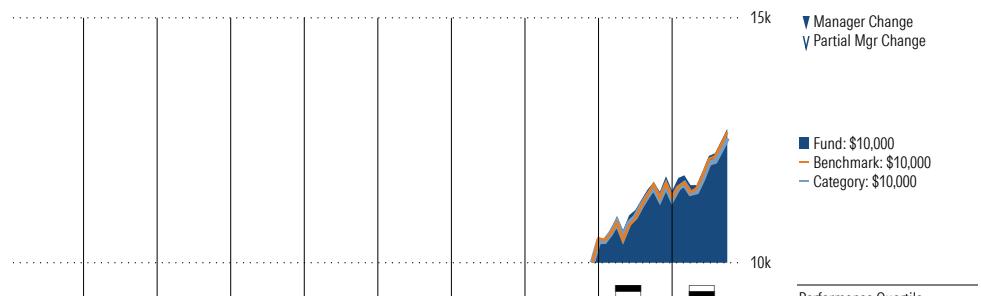
Morningstar Investment Management LLC Analysis

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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

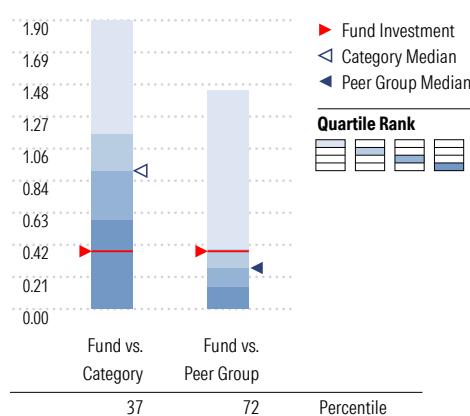


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 9.91 | 11.06 | Total Return % |
| - | - | - | - | - | - | - | - | 1.94 | -0.66 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.67 | -0.17 | +/- Category |
| - | - | - | - | - | - | - | - | 2 | 48 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 219 | 163 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 23 | 32 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



| | 37 | 72 | Percentile |
|--------|---------|------|------------|
| 60/160 | 306/425 | 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 | - | - | 1.03 |
| Beta | - | - | 0.90 |
| R-Squared | - | - | 97.99 |
| Standard Deviation | - | 9.44 | 8.59 |
| Sharpe Ratio | - | 0.83 | 0.89 |
| Tracking Error | - | - | 1.63 |
| Information Ratio | - | - | 0.03 |
| Up Capture Ratio | - | - | 93.76 |
| Down Capture Ratio | - | - | 87.13 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.11 | 22.49 | 21.20 |
| Price/Book Ratio | 3.15 | 3.07 | 3.16 |
| Avg Eff Duration | 5.00 | - | 4.64 |

T. Rowe Price Retirement 2025 | TREHX

Morningstar Category

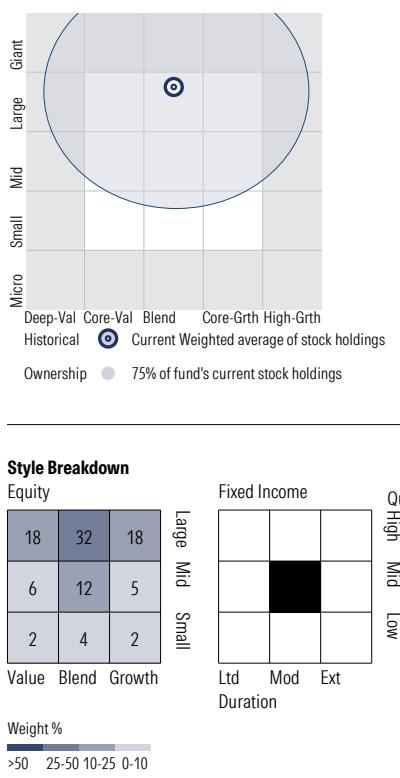
Target-Date 2025

Morningstar Index

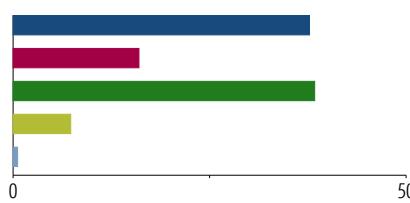
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 09-30-2025

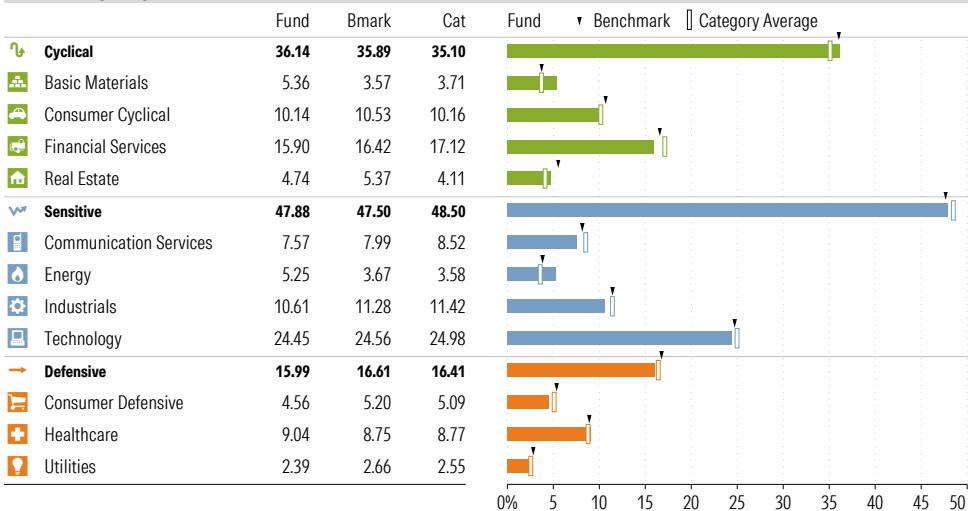
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price New Income Z | - | 13.68 | 13.68 | - | - |
| ⊕ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 10.08 | 23.76 | - | - |
| ⊕ T. Rowe Price Value Z | - | 7.77 | 31.53 | - | - |
| ⊕ T. Rowe Price Growth Stock Z | - | 7.71 | 39.24 | - | - |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 5.54 | 44.78 | - | - |
| ⊕ T. Rowe Price Hedged Equity Z | - | 5.47 | 50.25 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 5.34 | 55.59 | - | - |
| ⊕ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 5.24 | 60.83 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 4.50 | 65.33 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 4.00 | 69.33 | - | - |

Total Holdings 32

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.4 is 28.57% lower than the Target-Date 2030 category average.

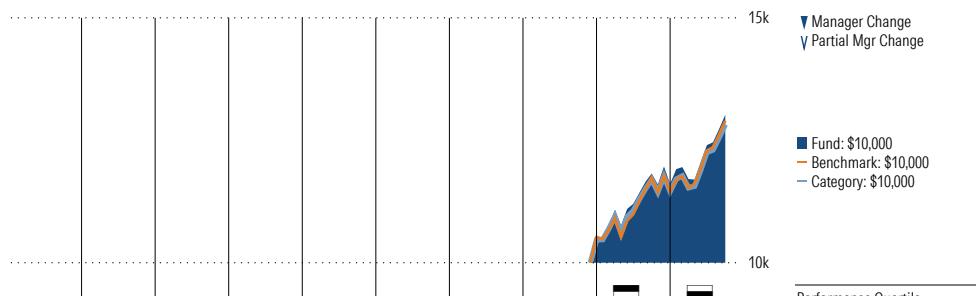
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

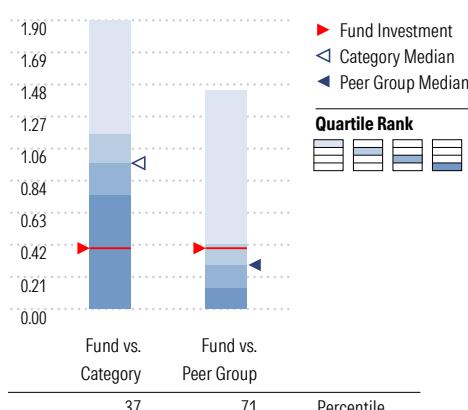


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|-------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 10.92 | 12.18 | Total Return % |
| - | - | - | - | - | - | - | - | 2.09 | -0.41 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.46 | 0.23 | +/- Category |
| - | - | - | - | - | - | - | - | 8 | 49 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 253 | 240 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 24 | 31 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | 1.04 |
| Beta | - | - | 0.91 |
| R-Squared | - | - | 97.75 |
| Standard Deviation | - | 10.20 | 9.42 |
| Sharpe Ratio | - | 0.89 | 0.94 |
| Tracking Error | - | - | 1.68 |
| Information Ratio | - | - | 0.10 |
| Up Capture Ratio | - | - | 94.74 |
| Down Capture Ratio | - | - | 88.49 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.93 | 22.31 | 22.24 |
| Price/Book Ratio | 3.11 | 3.03 | 3.32 |
| Avg Eff Duration | 5.51 | - | 5.27 |

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

T. Rowe Price Retirement 2030 I TRFHX

Morningstar Category

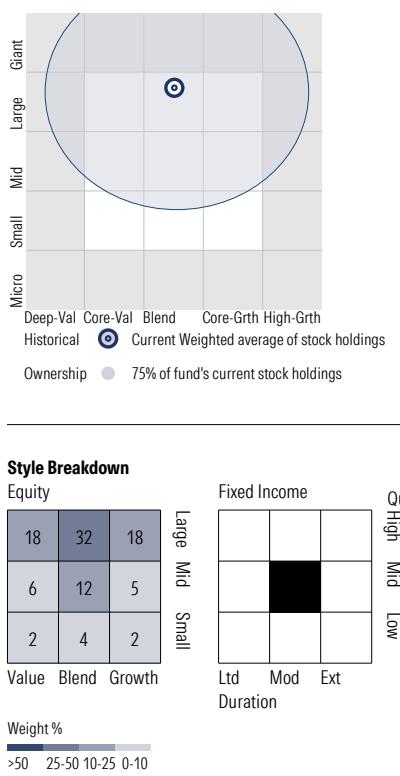
Target-Date 2030

Morningstar Index

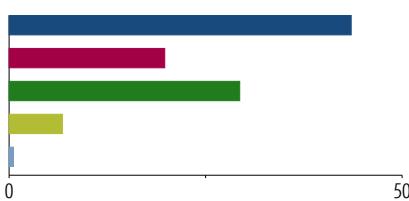
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 09-30-2025

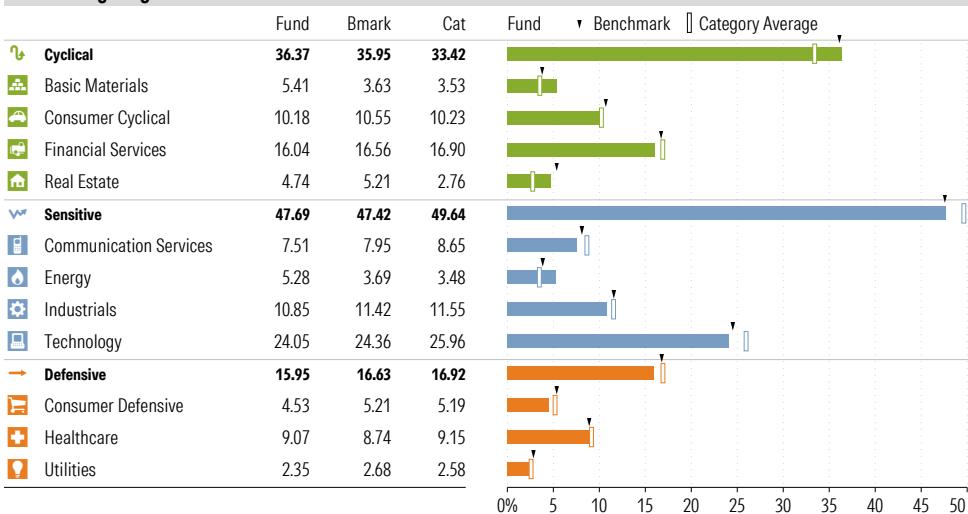
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price New Income Z | - | 11.56 | 11.56 | - - | |
| ⊖ T. Rowe Price Growth Stock Z | - | 9.70 | 21.26 | - - | |
| ⊖ T. Rowe Price Value Z | - | 9.67 | 30.93 | - - | |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 6.84 | 37.78 | - - | |
| ⊖ T. Rowe Price Equity Index 500 Z | - | 6.53 | 44.31 | - - | |
| ⊖ T. Rowe Price International Value Eq Z | - | 5.58 | 49.89 | - - | |
| ⊖ T. Rowe Price Ltd Dur Infl Focus Bd Z | - | 5.45 | 55.34 | - - | |
| ⊖ T. Rowe Price Overseas Stock Z | - | 5.03 | 60.36 | - - | |
| ⊖ T. Rowe Price Real Assets Z | - | 4.67 | 65.03 | - - | |
| ⊕ T. Rowe Price Intl Bd (USD Hdg) Z | - | 4.36 | 69.39 | - - | |

Total Holdings 32

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.42 is 25% lower than the Target-Date 2035 category average.

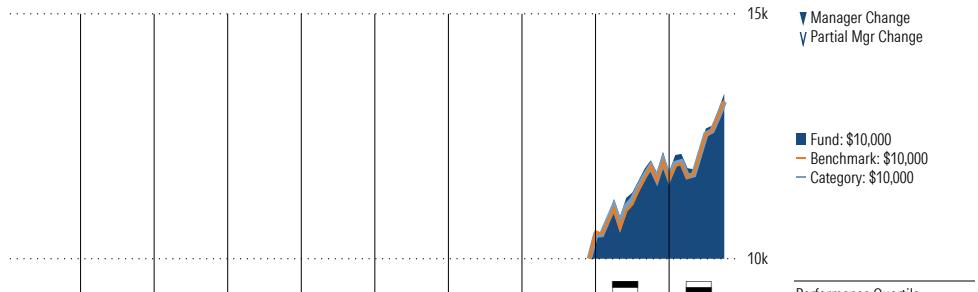
Morningstar Investment Management LLC Analysis

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

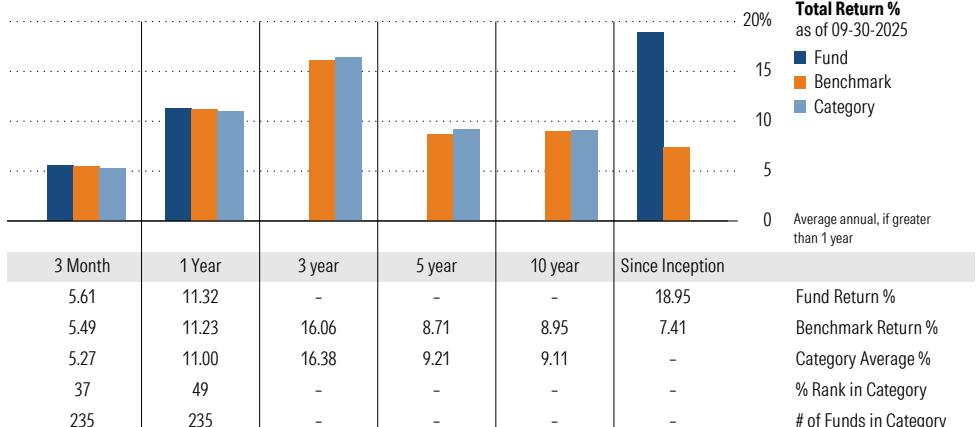
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

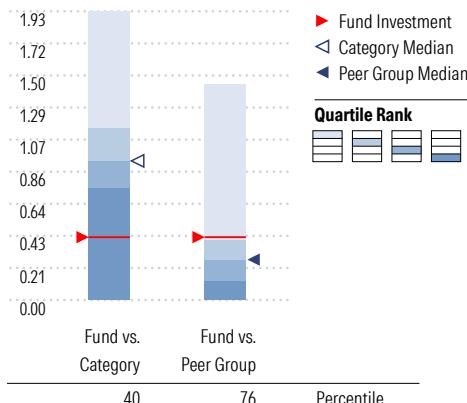


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|-------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 12.15 | 13.59 | Total Return % |
| - | - | - | - | - | - | - | - | 1.97 | -0.18 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 1.09 | 0.29 | +/- Category |
| - | - | - | - | - | - | - | - | 11 | 46 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 248 | 235 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 25 | 27 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | 1.10 |
| Beta | - | - | 0.94 |
| R-Squared | - | - | 97.53 |
| Standard Deviation | - | 10.99 | 10.46 |
| Sharpe Ratio | - | 0.97 | 1.03 |
| Tracking Error | - | - | 1.72 |
| Information Ratio | - | - | 0.26 |
| Up Capture Ratio | - | - | 97.18 |
| Down Capture Ratio | - | - | 90.91 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.74 | 22.12 | 22.75 |
| Price/Book Ratio | 3.06 | 2.99 | 3.26 |
| Avg Eff Duration | 6.28 | - | 6.04 |

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

T. Rowe Price Retirement 2035 I TRFJX

Morningstar Category

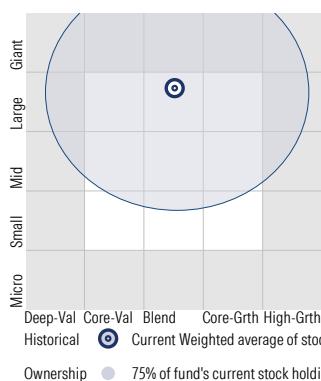
Target-Date 2035

Morningstar Index

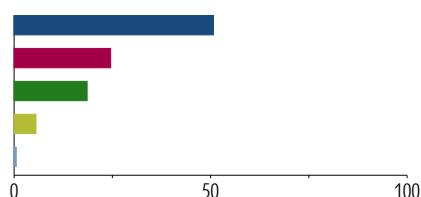
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

50.73

39.80

Non-US Stocks

24.57

18.16

Bonds

18.58

21.38

Cash

5.57

3.14

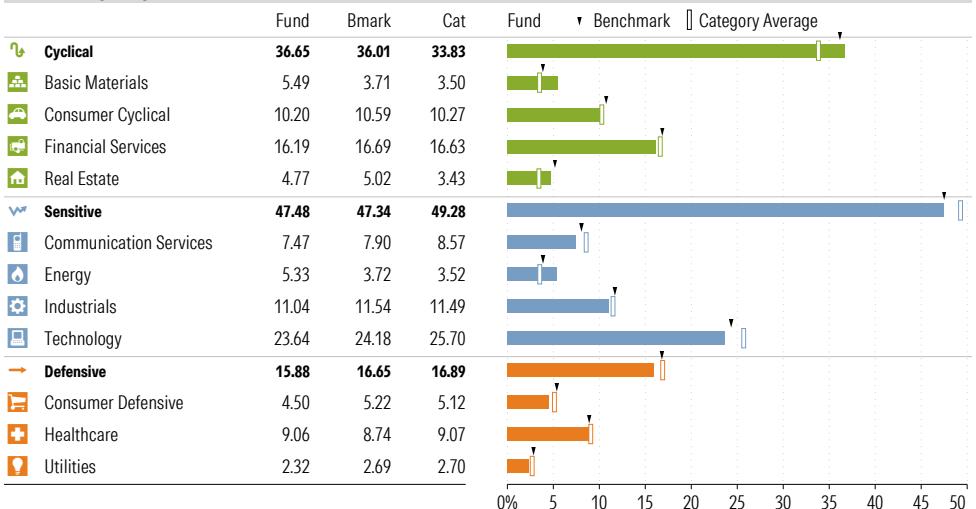
Other

0.55

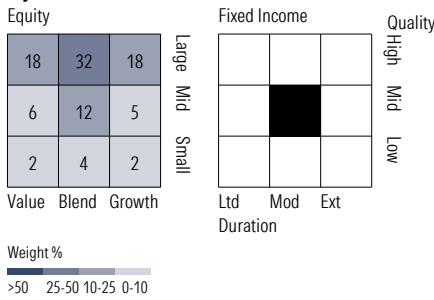
17.51

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ T. Rowe Price Growth Stock Z | - | 12.08 | 12.08 | - | - |
| ⊖ T. Rowe Price Value Z | - | 11.97 | 24.05 | - | - |
| ⊕ T. Rowe Price New Income Z | - | 8.70 | 32.76 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 8.44 | 41.20 | - | - |
| ⊖ T. Rowe Price Equity Index 500 Z | - | 8.01 | 49.21 | - | - |
| ⊖ T. Rowe Price International Value Eq Z | - | 6.96 | 56.16 | - | - |
| ⊖ T. Rowe Price Overseas Stock Z | - | 6.27 | 62.43 | - | - |
| ⊖ T. Rowe Price Real Assets Z | - | 5.50 | 67.94 | - | - |
| ⊖ T. Rowe Price International Stock Z | - | 5.18 | 73.12 | - | - |
| ⊕ T. Rowe Price Intl Bd (USD Hdgd) Z | - | 3.25 | 76.37 | - | - |

Total Holdings 31

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.43 is 24.56% lower than the Target-Date 2040 category average.

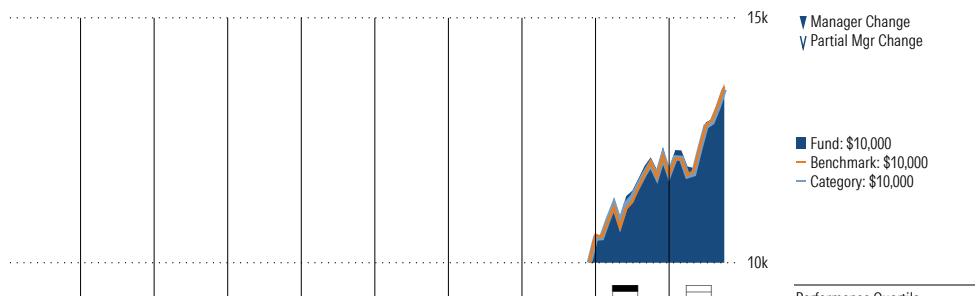
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

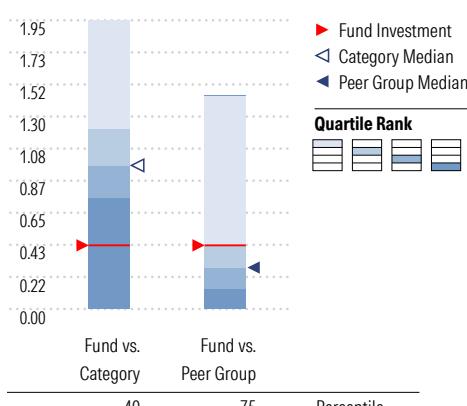


| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History | |
|------|------|------|------|------|------|------|------|-------|-------|-----------------------|--|
| - | - | - | - | - | - | - | - | 13.38 | 14.59 | Total Return % | |
| - | - | - | - | - | - | - | - | 1.68 | -0.53 | +/- Benchmark | |
| - | - | - | - | - | - | - | - | 0.85 | -0.08 | +/- Category | |
| - | - | - | - | - | - | - | - | 20 | 57 | Tot Ret % Rank in Cat | |
| - | - | - | - | - | - | - | - | 247 | 235 | # of Funds in Cat | |
| - | - | - | - | - | - | - | - | 24 | 27 | Turnover % | |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio | |

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 | - | - | 0.95 |
| Beta | - | - | 0.96 |
| R-Squared | - | - | 97.50 |
| Standard Deviation | - | 11.72 | 11.37 |
| Sharpe Ratio | - | 1.05 | 1.10 |
| Tracking Error | - | - | 1.82 |
| Information Ratio | - | - | 0.23 |
| Up Capture Ratio | - | - | 98.15 |
| Down Capture Ratio | - | - | 92.88 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.74 | 21.94 | 22.48 |
| Price/Book Ratio | 3.07 | 2.95 | 3.20 |
| Avg Eff Duration | 6.54 | - | 6.58 |

T. Rowe Price Retirement 2040 I TRHDX

Morningstar Category

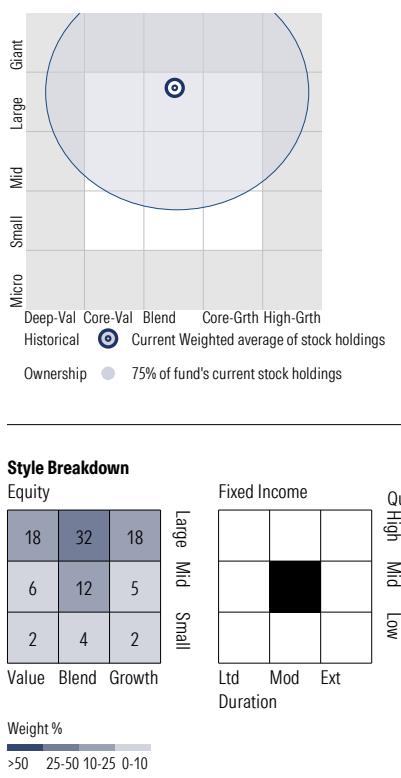
Target-Date 2040

Morningstar Index

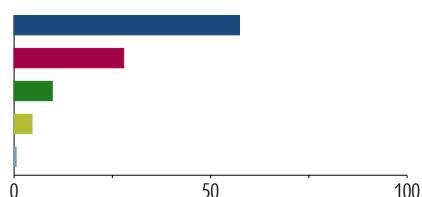
Morningstar Lifetime Mod 2040 TR USD

Style Analysis as of 09-30-2025

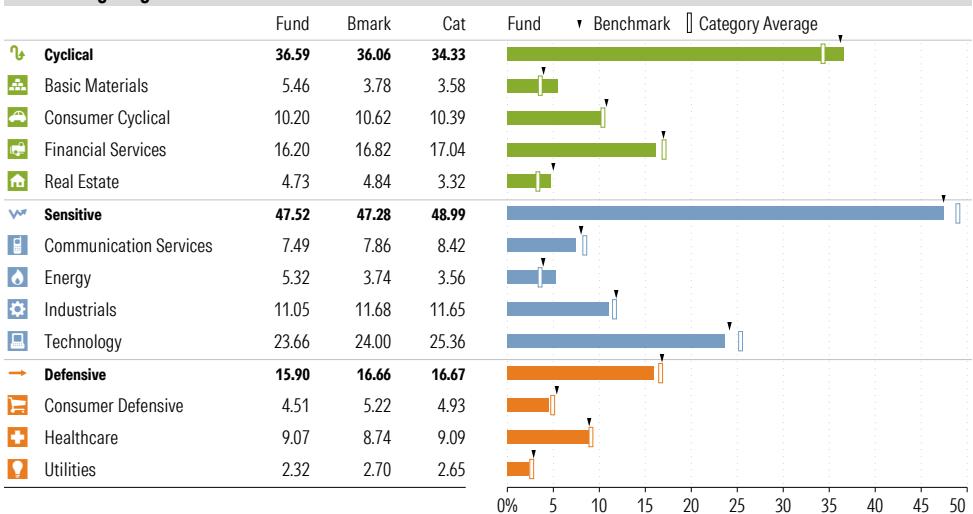
Morningstar Style Box™



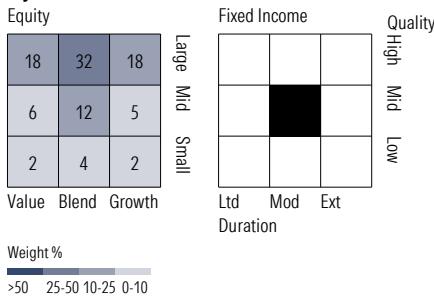
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Style Breakdown



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 13.61 | 13.61 | - | - |
| ⊖ T. Rowe Price Value Z | - | 13.43 | 27.03 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 9.42 | 36.46 | - | - |
| ⊖ T. Rowe Price Equity Index 500 Z | - | 9.16 | 45.62 | - | - |
| ⊖ T. Rowe Price International Value Eq Z | - | 7.89 | 53.51 | - | - |
| ⊖ T. Rowe Price Overseas Stock Z | - | 7.10 | 60.61 | - | - |
| ⊖ T. Rowe Price Real Assets Z | - | 6.10 | 66.71 | - | - |
| ⊖ T. Rowe Price International Stock Z | - | 5.84 | 72.55 | - | - |
| ⊕ T. Rowe Price New Income Z | - | 4.54 | 77.09 | - | - |
| ⊖ T. Rowe Price Mid-Cap Growth Z | - | 3.02 | 80.11 | - | - |

Total Holdings 30

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 24.14% lower than the Target-Date 2045 category average.

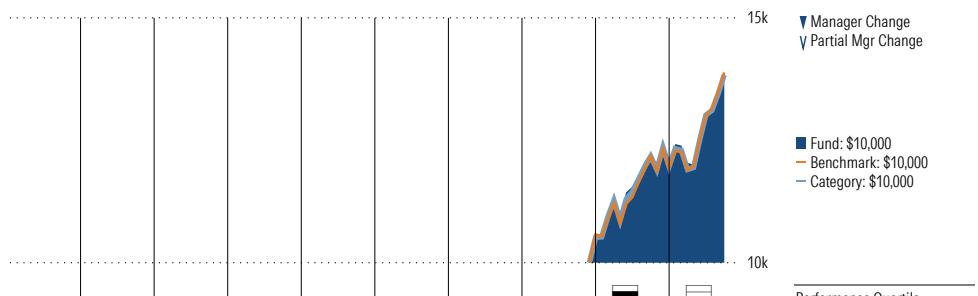
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

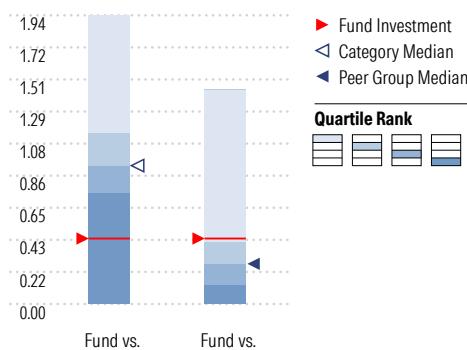


| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
|------|------|------|------|------|------|------|------|-------|-------|-----------------------|
| - | - | - | - | - | - | - | - | 14.21 | 15.50 | Total Return % |
| - | - | - | - | - | - | - | - | 1.35 | -0.80 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 0.48 | -0.13 | +/- Category |
| - | - | - | - | - | - | - | - | 35 | 57 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 243 | 229 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 24 | 24 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | 0.76 |
| Beta | - | - | 0.96 |
| R-Squared | - | - | 97.49 |
| Standard Deviation | - | 12.27 | 11.98 |
| Sharpe Ratio | - | 1.10 | 1.14 |
| Tracking Error | - | - | 1.90 |
| Information Ratio | - | - | 0.13 |
| Up Capture Ratio | - | - | 98.34 |
| Down Capture Ratio | - | - | 94.50 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.75 | 21.76 | 22.47 |
| Price/Book Ratio | 3.07 | 2.92 | 3.20 |
| Avg Eff Duration | 6.86 | - | 7.22 |

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

T. Rowe Price Retirement 2045 I | TRIKX

Morningstar Category

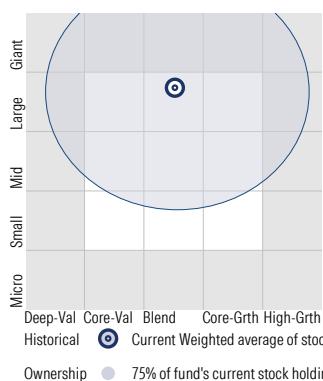
Target-Date 2045

Morningstar Index

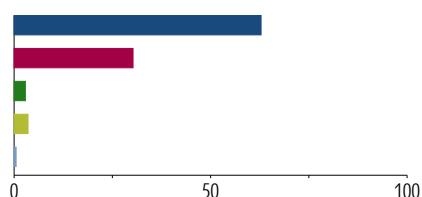
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 09-30-2025

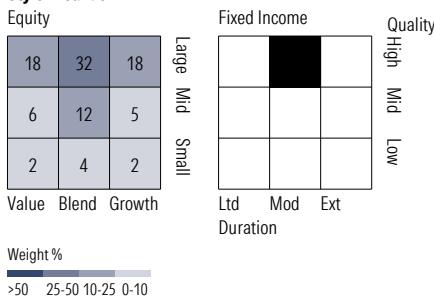
Morningstar Style Box™



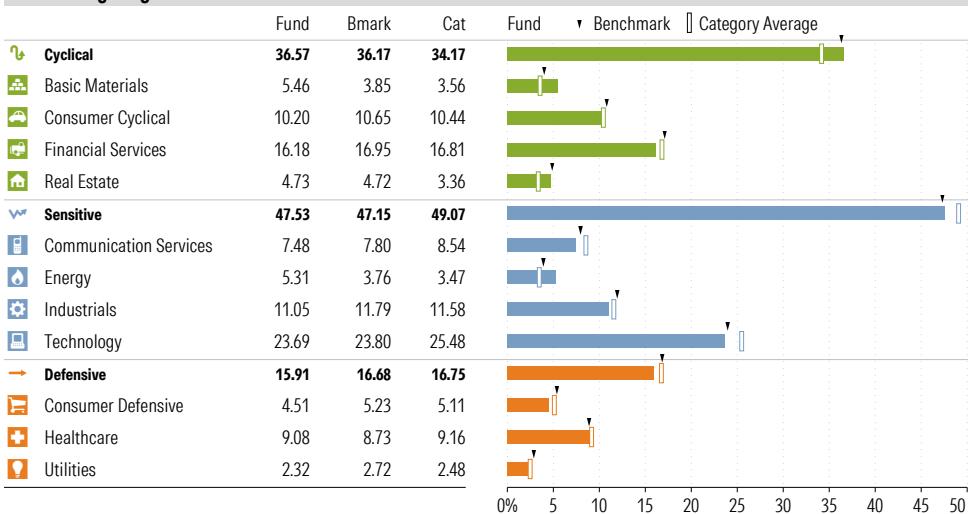
Asset Allocation as of 09-30-2025



Style Breakdown



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 14.81 | 14.81 | - | - |
| ⊕ T. Rowe Price Value Z | - | 14.51 | 29.32 | - | - |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 10.01 | 39.34 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 9.97 | 49.31 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 8.51 | 57.82 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 7.74 | 65.55 | - | - |
| ⊕ T. Rowe Price Real Assets Z | - | 6.62 | 72.18 | - | - |
| ⊕ T. Rowe Price International Stock Z | - | 6.35 | 78.53 | - | - |
| ⊕ T. Rowe Price Mid-Cap Growth Z | - | 3.28 | 81.81 | - | - |
| ⊕ T. Rowe Price Mid-Cap Value Z | - | 3.10 | 84.91 | - | - |

Total Holdings 29

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.45 is 22.41% lower than the Target-Date 2050 category average.

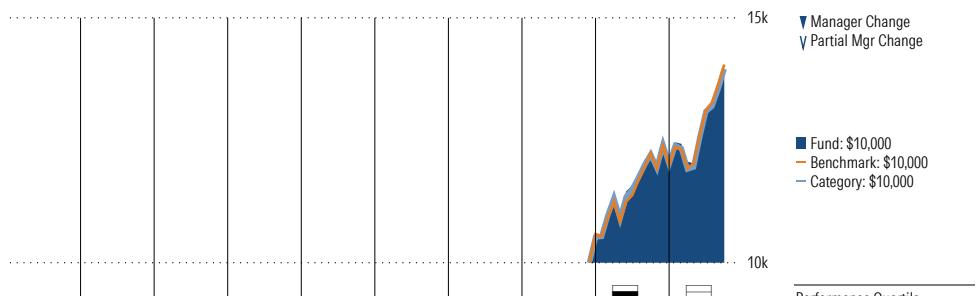
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|-------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 14.39 | 15.80 | Total Return % |
| - | - | - | - | - | - | - | - | 1.03 | -1.24 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 0.11 | -0.36 | +/- Category |
| - | - | - | - | - | - | - | - | 46 | 64 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 245 | 234 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 26 | 25 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

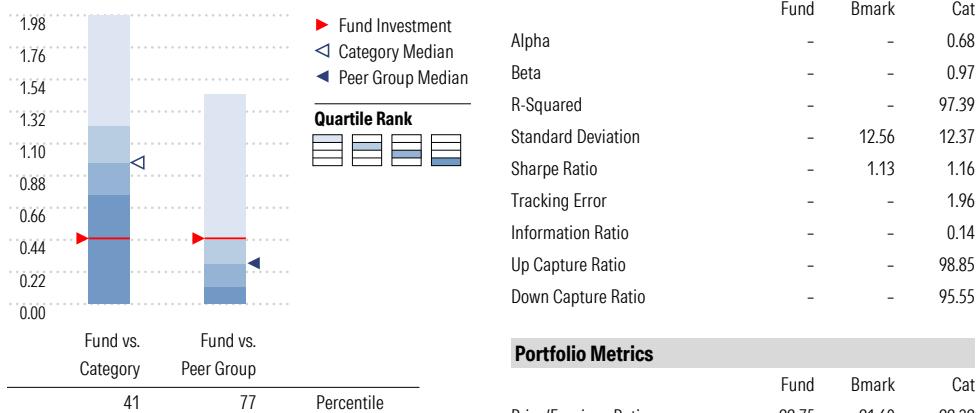
Trailing Performance



| Total Return % as of 09-30-2025 | | | | | |
|---------------------------------|--------|--------|--------|---------|-----------------|
| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception |
| 6.67 | 13.52 | - | - | - | 21.78 |
| 7.03 | 14.83 | 19.99 | 11.90 | 10.52 | 8.03 |
| 6.63 | 14.25 | 20.19 | 11.83 | 10.58 | - |
| 54 | 79 | - | - | - | - |
| 234 | 233 | - | - | - | - |

Average annual, if greater than 1 year

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 | - | - | 0.68 |
| Beta | - | - | 0.97 |
| R-Squared | - | - | 97.39 |
| Standard Deviation | - | 12.56 | 12.37 |
| Sharpe Ratio | - | 1.13 | 1.16 |
| Tracking Error | - | - | 1.96 |
| Information Ratio | - | - | 0.14 |
| Up Capture Ratio | - | - | 98.85 |
| Down Capture Ratio | - | - | 95.55 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.75 | 21.60 | 22.32 |
| Price/Book Ratio | 3.07 | 2.88 | 3.21 |
| Avg Eff Duration | 7.76 | - | 8.45 |

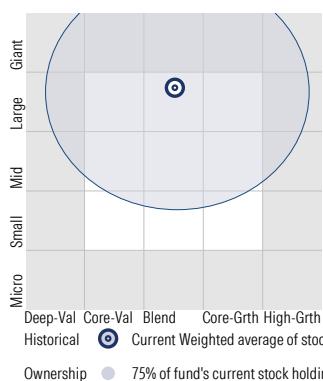
T. Rowe Price Retirement 2050 I TRJLX

Morningstar Category
Target-Date 2050

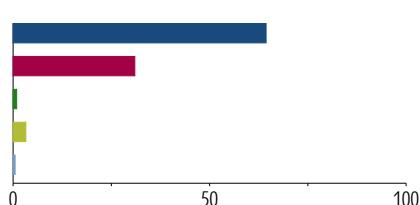
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

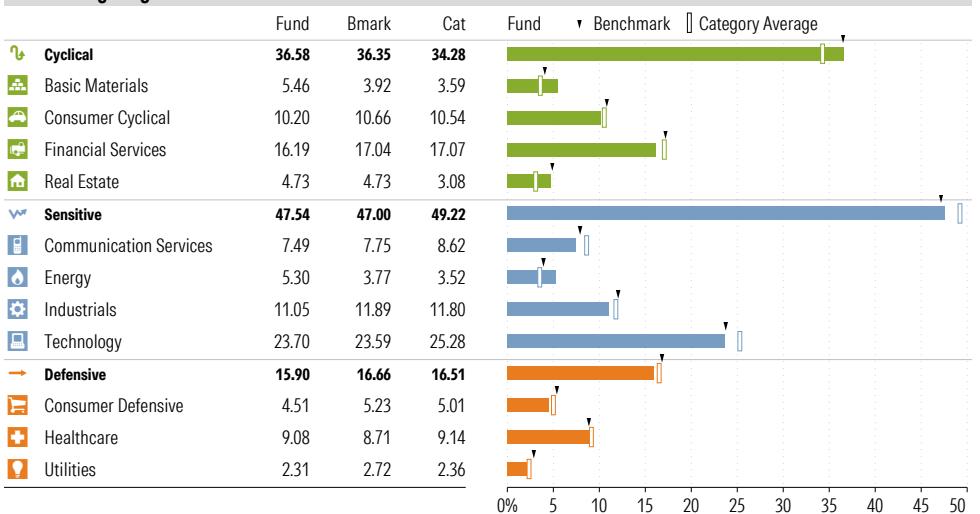


Asset Allocation as of 09-30-2025

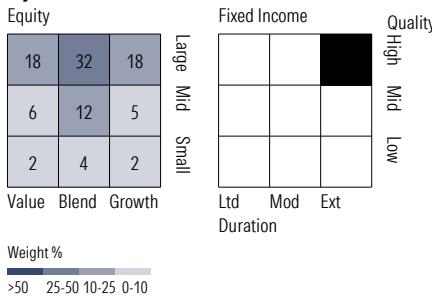


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 64.37 | 50.03 |
| Non-US Stocks | 30.97 | 24.69 |
| Bonds | 0.91 | 5.02 |
| Cash | 3.24 | 0.89 |
| Other | 0.51 | 19.36 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 15.09 | 15.09 | - | - |
| ⊖ T. Rowe Price Value Z | - | 14.82 | 29.91 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 10.34 | 40.25 | - | - |
| ⊖ T. Rowe Price US Large-Cap Core Z | - | 10.14 | 50.39 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 8.68 | 59.08 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 7.92 | 67.00 | - | - |
| ⊖ T. Rowe Price Real Assets Z | - | 6.77 | 73.77 | - | - |
| ⊖ T. Rowe Price International Stock Z | - | 6.50 | 80.27 | - | - |
| ⊖ T. Rowe Price Mid-Cap Growth Z | - | 3.36 | 83.62 | - | - |
| ⊖ T. Rowe Price Mid-Cap Value Z | - | 3.17 | 86.80 | - | - |

Total Holdings 27

⊕ Increase ⊖ Decrease ✶ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 22.03% lower than the Target-Date 2055 category average.

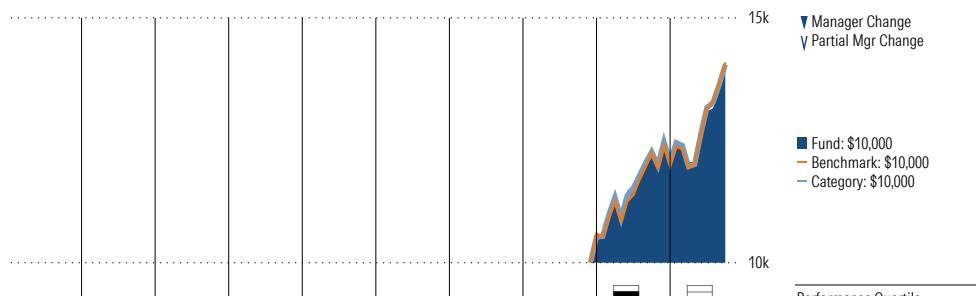
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

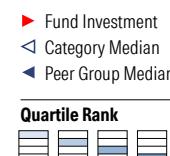
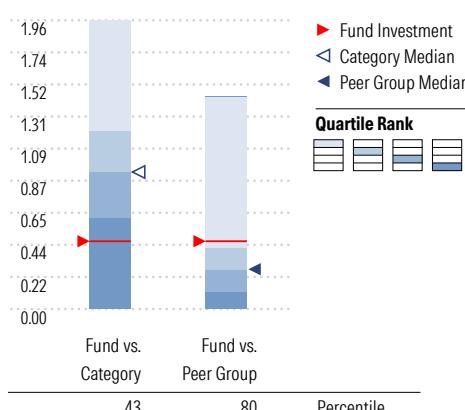


| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
|------|------|------|------|------|------|------|------|-------|-------|-----------------------|
| - | - | - | - | - | - | - | - | 14.55 | 15.83 | Total Return % |
| - | - | - | - | - | - | - | - | 1.22 | -1.54 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 0.03 | -0.60 | +/- Category |
| - | - | - | - | - | - | - | - | 48 | 69 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 242 | 228 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 28 | 26 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|-------|
| Alpha | - | - | 0.76 |
| Beta | - | - | 0.98 |
| R-Squared | - | - | 97.35 |
| Standard Deviation | - | 12.65 | 12.51 |
| Sharpe Ratio | - | 1.13 | 1.17 |
| Tracking Error | - | - | 2.01 |
| Information Ratio | - | - | 0.19 |
| Up Capture Ratio | - | - | 99.41 |
| Down Capture Ratio | - | - | 95.80 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.76 | 21.45 | 22.08 |
| Price/Book Ratio | 3.07 | 2.85 | 3.12 |
| Avg Eff Duration | 7.85 | - | 9.18 |

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

T. Rowe Price Retirement 2055 I TRJMX

Morningstar Category

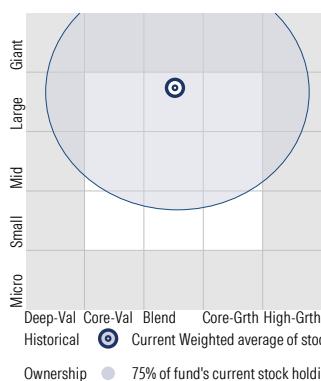
Target-Date 2055

Morningstar Index

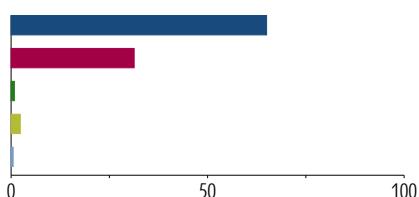
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025

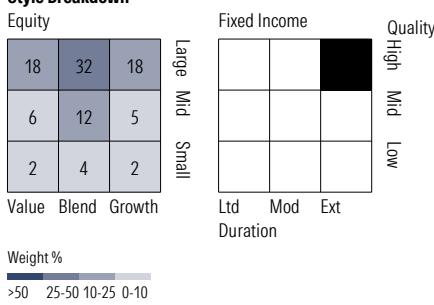


Asset Class

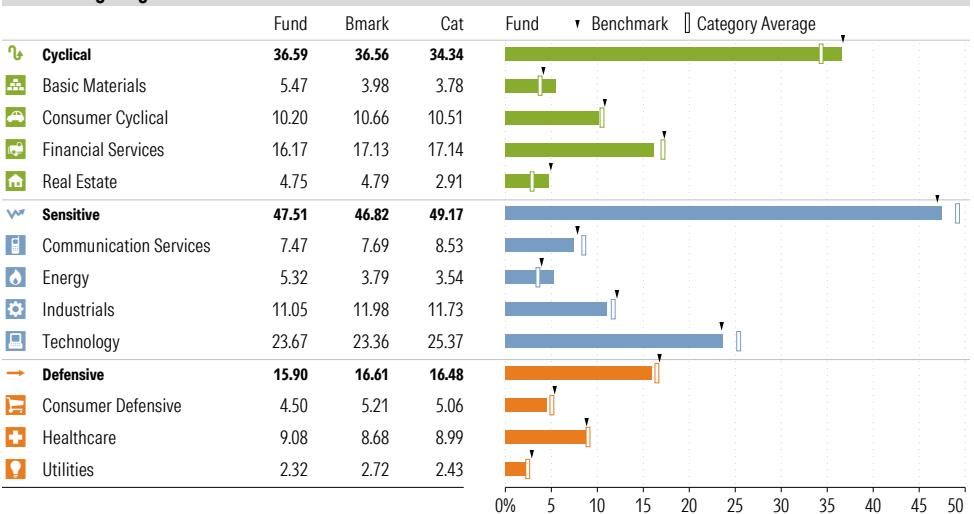
Net %

Cat%

Style Breakdown



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 15.30 | 15.30 | - | - |
| ⊕ T. Rowe Price Value Z | - | 14.96 | 30.26 | - | - |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 10.24 | 40.50 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 10.16 | 50.66 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 8.75 | 59.40 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 8.00 | 67.41 | - | - |
| ⊕ T. Rowe Price Real Assets Z | - | 6.87 | 74.27 | - | - |
| ⊕ T. Rowe Price International Stock Z | - | 6.56 | 80.84 | - | - |
| ⊕ T. Rowe Price Mid-Cap Growth Z | - | 3.40 | 84.23 | - | - |
| ⊕ T. Rowe Price Mid-Cap Value Z | - | 3.21 | 87.45 | - | - |

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 10.17 years.

Style: The fund has landed in its primary style box — Large Blend — 93.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.46 is 22.03% lower than the Target-Date 2060 category average.

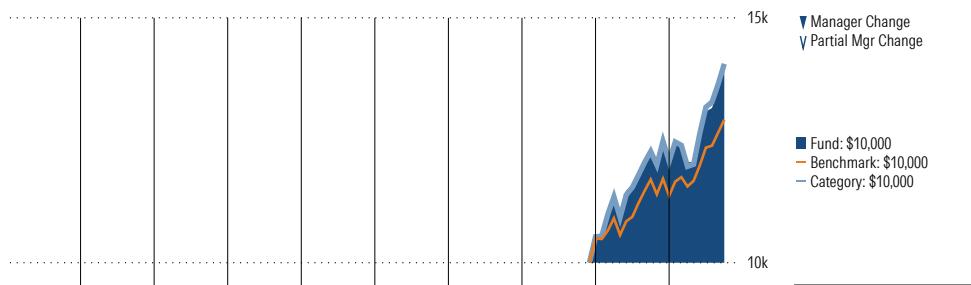
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

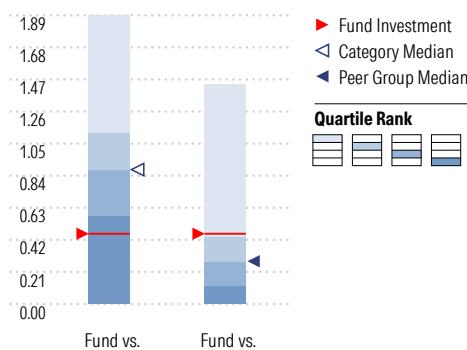


| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|------|------|------|------|------|------|------|-------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| - | - | - | - | - | - | - | - | 14.53 | 15.85 | Total Return % |
| - | - | - | - | - | - | - | - | 6.26 | 2.17 | +/- Benchmark |
| - | - | - | - | - | - | - | - | -0.05 | -0.67 | +/- Category |
| - | - | - | - | - | - | - | - | 49 | 71 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 240 | 227 | # of Funds in Cat |
| - | - | - | - | - | - | - | - | 25 | 24 | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|--------|
| Alpha | - | - | 2.14 |
| Beta | - | - | 1.24 |
| R-Squared | - | - | 92.47 |
| Standard Deviation | - | 9.73 | 12.58 |
| Sharpe Ratio | - | 0.94 | 1.17 |
| Tracking Error | - | - | 4.18 |
| Information Ratio | - | - | 1.47 |
| Up Capture Ratio | - | - | 131.78 |
| Down Capture Ratio | - | - | 119.76 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.75 | 20.75 | 22.08 |
| Price/Book Ratio | 3.07 | 2.63 | 3.14 |
| Avg Eff Duration | 7.82 | - | 8.93 |

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

T. Rowe Price Retirement 2060 I TRLNX

Morningstar Category

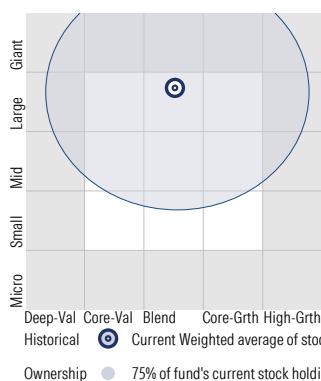
Target-Date 2060

Morningstar Index

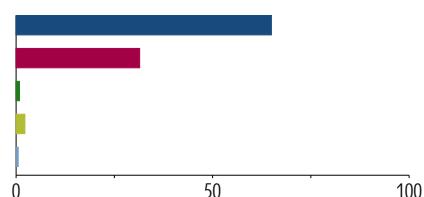
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2025

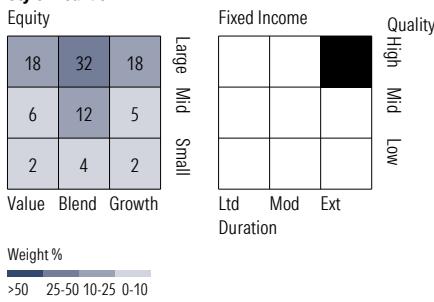
Morningstar Style Box™



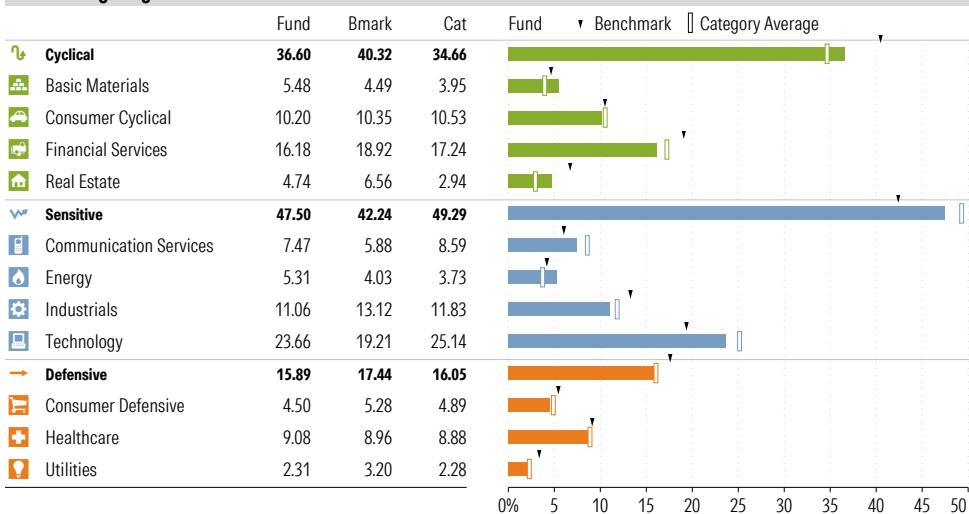
Asset Allocation as of 09-30-2025



Style Breakdown



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 15.29 | 15.29 | - | - |
| ⊕ T. Rowe Price Value Z | - | 14.98 | 30.27 | - | - |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 10.24 | 40.51 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 10.18 | 50.69 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 8.75 | 59.44 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 8.05 | 67.49 | - | - |
| ⊕ T. Rowe Price Real Assets Z | - | 6.86 | 74.35 | - | - |
| ⊕ T. Rowe Price International Stock Z | - | 6.56 | 80.91 | - | - |
| ⊕ T. Rowe Price Mid-Cap Growth Z | - | 3.41 | 84.33 | - | - |
| ⊕ T. Rowe Price Mid-Cap Value Z | - | 3.23 | 87.56 | - | - |

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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 4.97 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 20.69% lower than the Target-Date 2065+ category average.

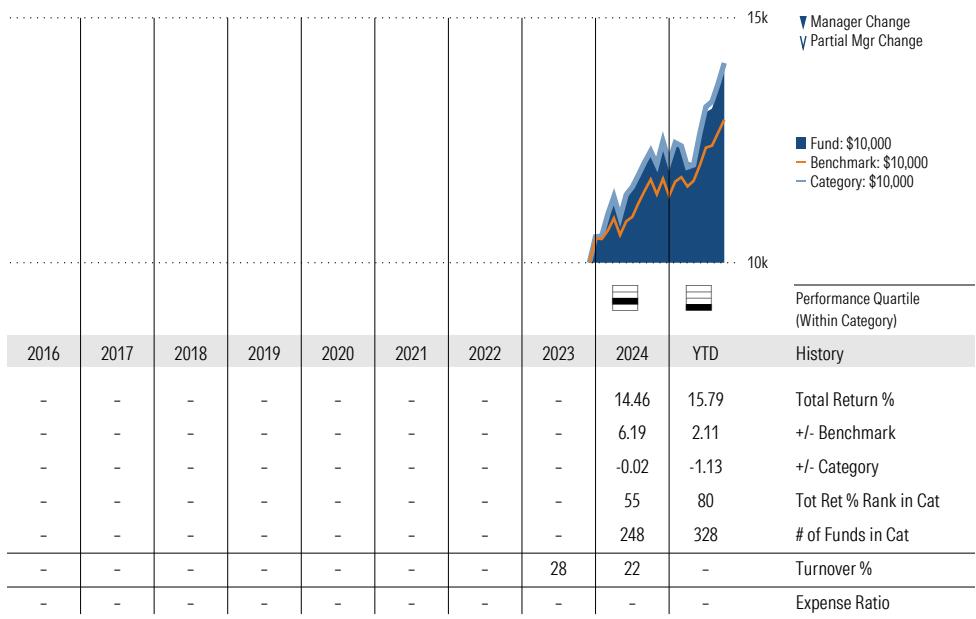
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| ESG Commitment | 1-Low | 02-15-2022 |

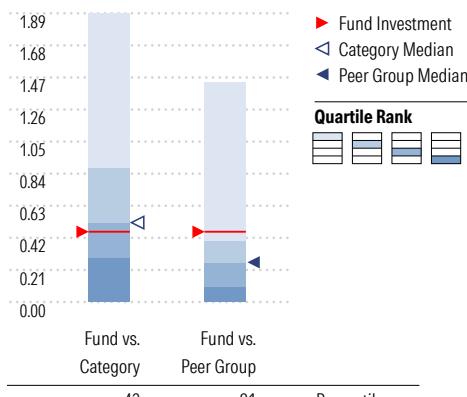
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|--------|
| Alpha | - | - | 2.69 |
| Beta | - | - | 1.24 |
| R-Squared | - | - | 91.96 |
| Standard Deviation | - | 9.73 | 13.00 |
| Sharpe Ratio | - | 0.94 | 1.18 |
| Tracking Error | - | - | 4.64 |
| Information Ratio | - | - | 1.51 |
| Up Capture Ratio | - | - | 132.60 |
| Down Capture Ratio | - | - | 117.99 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.74 | 20.75 | 22.13 |
| Price/Book Ratio | 3.06 | 2.63 | 3.10 |
| Avg Eff Duration | 7.88 | - | 9.00 |

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

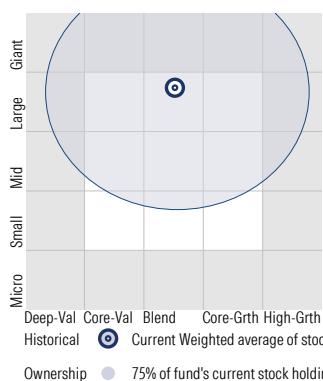
T. Rowe Price Retirement 2065 I TRMOX

Morningstar Category
Target-Date 2065+

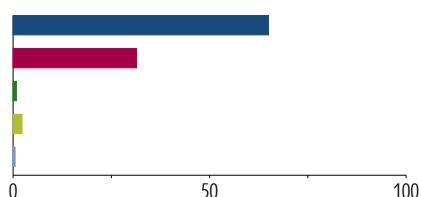
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

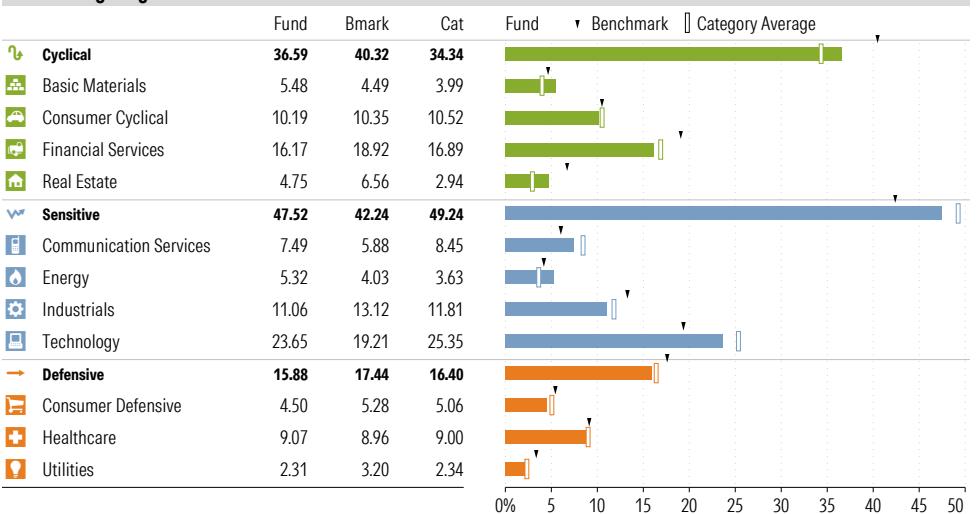


Asset Allocation as of 09-30-2025

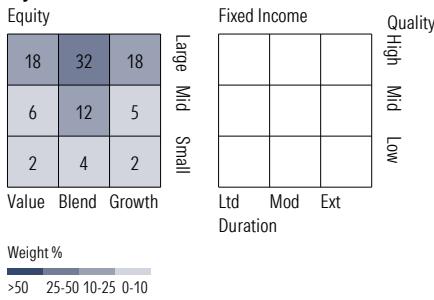


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 64.97 | 52.37 |
| Non-US Stocks | 31.43 | 29.30 |
| Bonds | 0.84 | 3.55 |
| Cash | 2.26 | 1.11 |
| Other | 0.51 | 13.65 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ T. Rowe Price Growth Stock Z | - | 15.28 | 15.28 | - | - |
| ⊕ T. Rowe Price Value Z | - | 14.97 | 30.25 | - | - |
| ⊕ T. Rowe Price US Large-Cap Core Z | - | 10.22 | 40.47 | - | - |
| ⊕ T. Rowe Price Equity Index 500 Z | - | 10.01 | 50.48 | - | - |
| ⊕ T. Rowe Price International Value Eq Z | - | 8.90 | 59.38 | - | - |
| ⊕ T. Rowe Price Overseas Stock Z | - | 7.85 | 67.23 | - | - |
| ⊕ T. Rowe Price Real Assets Z | - | 6.86 | 74.09 | - | - |
| ⊕ T. Rowe Price International Stock Z | - | 6.56 | 80.65 | - | - |
| ⊕ T. Rowe Price Mid-Cap Growth Z | - | 3.40 | 84.06 | - | - |
| ⊕ T. Rowe Price Mid-Cap Value Z | - | 3.18 | 87.24 | - | - |

Total Holdings 23

⊕ 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
 Aurélie Denis since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 7.84 years.
- Style: The fund has landed in its primary style box – Large Blend – 77.14 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 94.2% lower than the Large Blend category average.

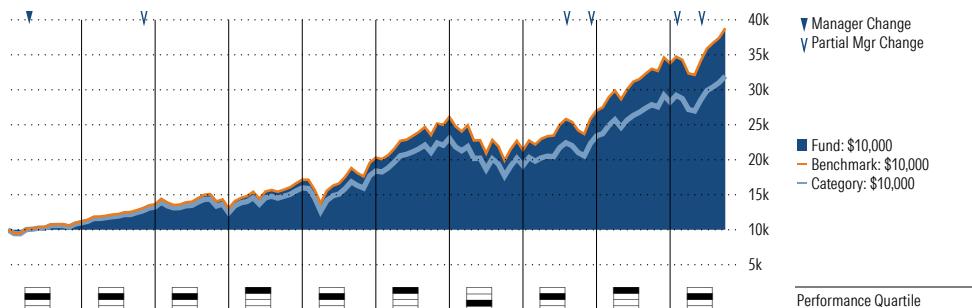
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



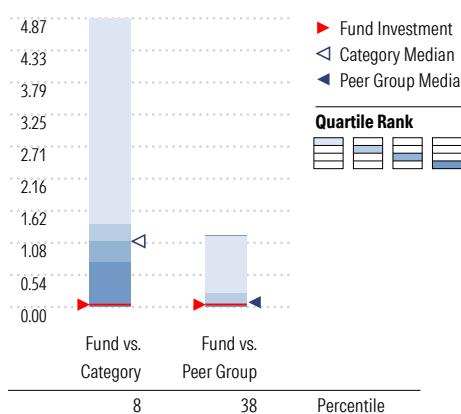
| Performance Quartile (Within Category) | | | | | | | | | | History |
|--|-------|-------|-------|-------|-------|--------|-------|-------|-------|-----------------------|
| 11.93 | 21.79 | -4.43 | 31.46 | 18.37 | 28.66 | -18.15 | 26.24 | 24.97 | 14.80 | Total Return % |
| -0.03 | -0.04 | -0.05 | -0.03 | -0.03 | -0.05 | -0.04 | -0.05 | -0.05 | -0.03 | +/- Benchmark |
| 1.56 | 1.35 | 1.84 | 2.68 | 2.54 | 2.59 | -1.19 | 3.92 | 3.52 | 1.70 | +/- Category |
| 27 | 29 | 27 | 24 | 38 | 23 | 52 | 27 | 24 | 26 | Tot Ret % Rank in Cat |
| 1,424 | 1,406 | 1,412 | 1,423 | 1,418 | 1,432 | 1,452 | 1,457 | 1,446 | 1,422 | # of Funds in Cat |
| 4 | 3 | 4 | 4 | 4 | 2 | 2 | 2 | 2 | - | Turnover % |
| - | - | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | 0.04 | - | Expense Ratio |

Trailing Performance



| Total Return % as of 09-30-2025 | | | | | |
|---------------------------------|------------------------|--------|--------|--------|---------|
| | 3 Month | 1 Year | 3 year | 5 year | 10 year |
| Fund | 8.11 | 17.55 | 24.88 | 16.42 | 15.26 |
| Benchmark | 8.12 | 17.60 | 24.94 | 16.47 | 15.30 |
| Category | 6.92 | 14.57 | 22.31 | 14.83 | 13.68 |
| | 27 | 24 | 23 | 20 | 10 |
| | 1,455 | 1,395 | 1,286 | 1,185 | 902 |
| | % Rank in Category | | | | |
| | # of Funds in Category | | | | |

Net Expense



| | Fund vs. Category | Fund vs. Peer Group |
|----------|-------------------|---------------------|
| 8 | 38 | Percentile |
| 118/1482 | 222/586 | Rank |

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

3-Year Risk Metrics

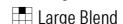
| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.04 | - | -1.59 |
| Beta | 1.00 | - | 0.99 |
| R-Squared | 100.00 | - | 93.13 |
| Standard Deviation | 13.37 | 13.37 | 13.72 |
| Sharpe Ratio | 1.37 | 1.38 | 1.21 |
| Tracking Error | 0.00 | - | 3.09 |
| Information Ratio | -12.27 | - | -1.71 |
| Up Capture Ratio | 99.91 | - | 95.42 |
| Down Capture Ratio | 100.11 | - | 103.55 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 28.17 | 28.13 | 27.25 |
| Price/Book Ratio | 5.13 | 5.10 | 5.28 |
| Geom Avg Mkt Cap \$B | 439.63 | 439.39 | 477.25 |
| ROE | 35.24 | 35.20 | 34.08 |

Vanguard 500 Index Admiral VFIAX

Morningstar Category

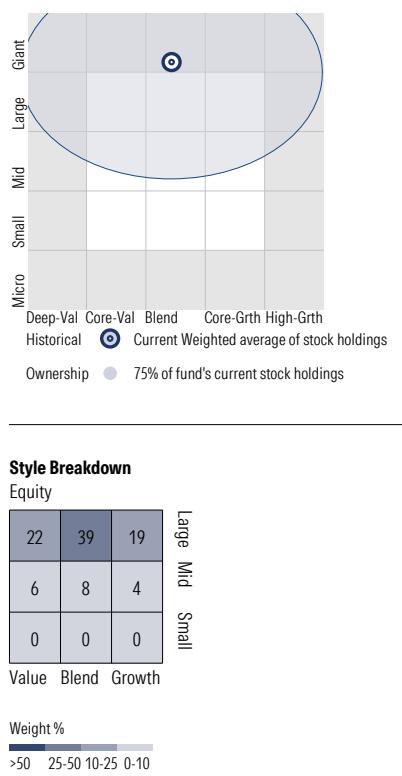


Morningstar Index

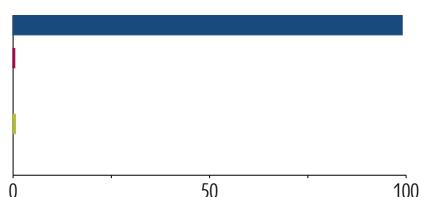
S&P 500 TR USD

Style Analysis as of 09-30-2025

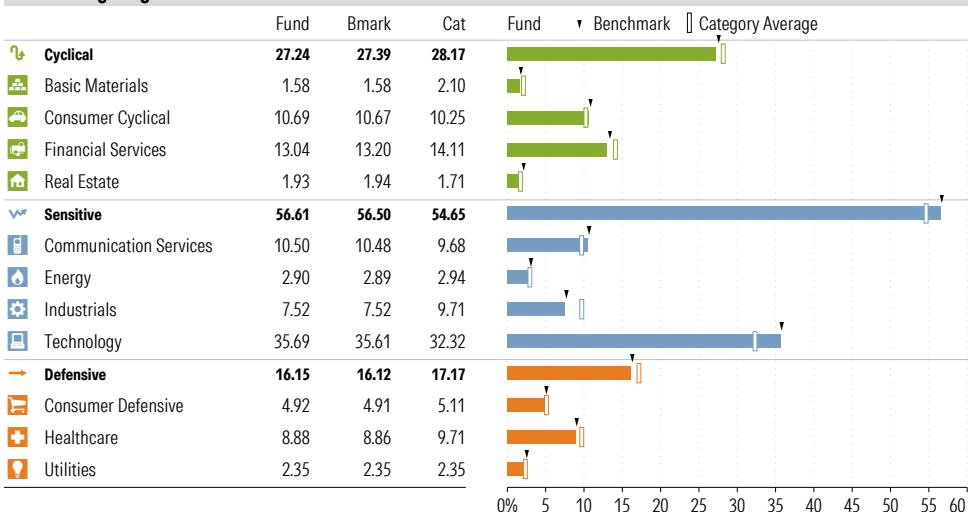
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ NVIDIA Corp | 7.95 | 7.95 | 38.96 | Technology |
| ⊖ Microsoft Corp | 6.72 | 14.68 | 23.47 | Technology |
| ⊖ Apple Inc | 6.60 | 21.27 | 1.99 | Technology |
| ⊕ Amazon.com Inc | 3.72 | 25.00 | 0.08 | Consumer Cyclical |
| ⊖ Meta Platforms Inc Class A | 2.78 | 27.78 | 25.69 | Communication Svc |
| ⊖ Broadcom Inc | 2.71 | 30.49 | 43.06 | Technology |
| ⊖ Alphabet Inc Class A | 2.47 | 32.96 | 28.75 | Communication Svc |
| ⊖ Tesla Inc | 2.18 | 35.14 | 10.12 | Consumer Cyclical |
| ⊖ Alphabet Inc Class C | 1.99 | 37.12 | 28.21 | Communication Svc |
| ⊖ Berkshire Hathaway Inc Class B | 1.61 | 38.73 | 10.91 | Financial Services |
| ⊖ JPMorgan Chase & Co | 1.46 | 40.20 | 33.28 | Financial Services |
| ⊖ Eli Lilly and Co | 1.06 | 41.25 | -0.58 | Healthcare |
| ⊖ Visa Inc Class A | 0.99 | 42.24 | 8.58 | Financial Services |
| ⊖ Netflix Inc | 0.89 | 43.13 | 34.51 | Communication Svc |
| ⊖ Exxon Mobil Corp | 0.84 | 43.97 | 7.58 | Energy |

Total Holdings 507

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.61 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 93.67% lower than the Foreign Large Blend category average.

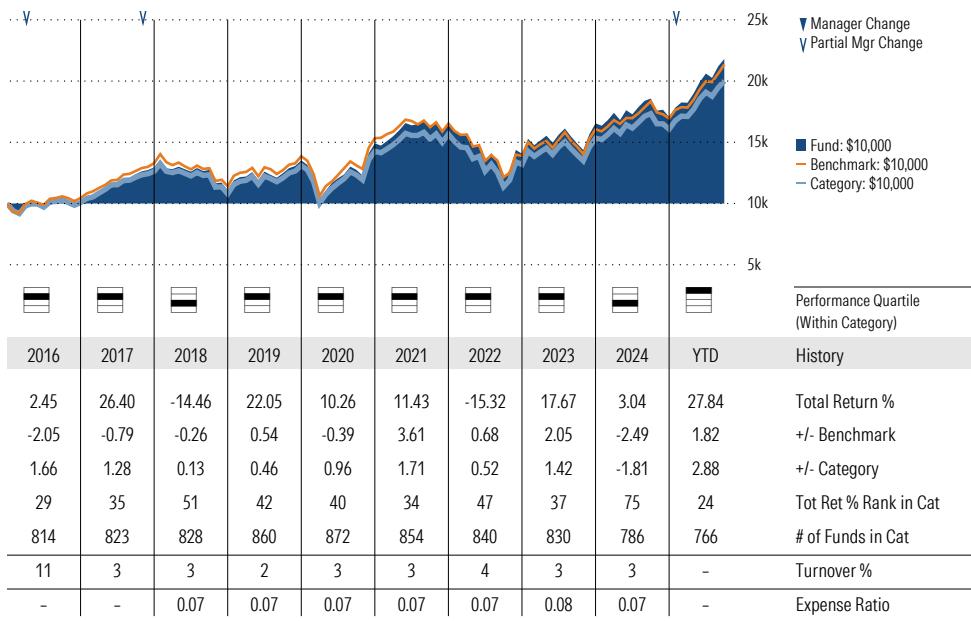
Morningstar Investment Management LLC Analysis

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

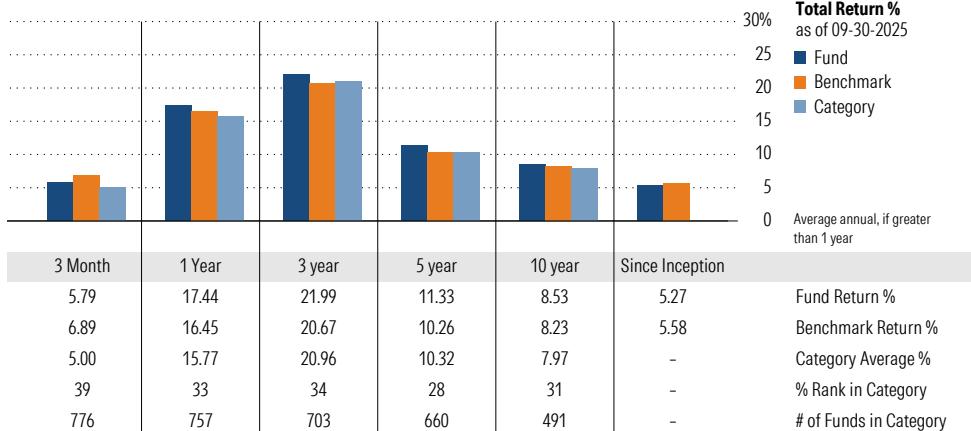
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

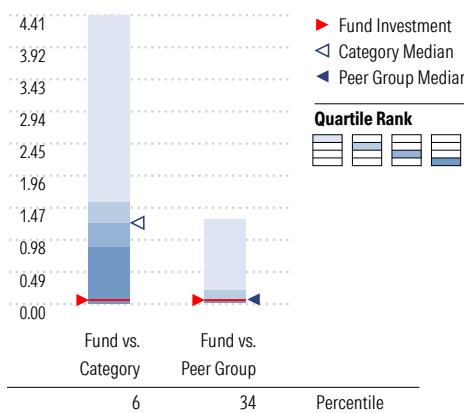
Growth of \$10,000



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 | -0.32 | - | 0.01 |
| Beta | 1.08 | - | 1.02 |
| R-Squared | 94.53 | - | 90.69 |
| Standard Deviation | 14.70 | 13.21 | 14.14 |
| Sharpe Ratio | 1.10 | 1.12 | 1.08 |
| Tracking Error | 3.61 | - | 4.25 |
| Information Ratio | 0.36 | - | 0.11 |
| Up Capture Ratio | 111.35 | - | 104.10 |
| Down Capture Ratio | 120.41 | - | 108.66 |

Portfolio Metrics

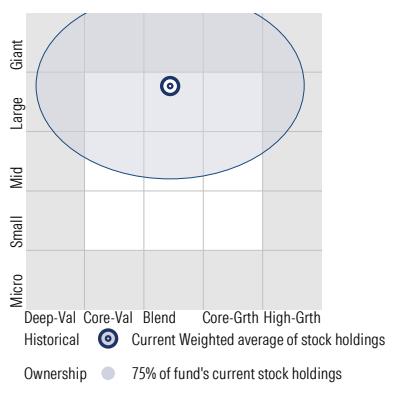
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.43 | 16.87 | 17.69 |
| Price/Book Ratio | 1.88 | 2.07 | 2.11 |
| Geom Avg Mkt Cap \$B | 39.11 | 62.76 | 67.92 |
| ROE | 16.48 | 18.05 | 18.02 |

Vanguard Developed Markets Index Admiral VTMGX

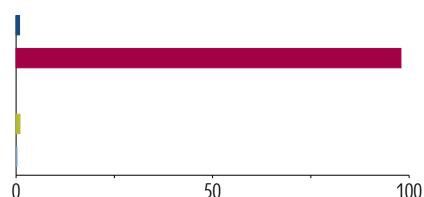
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

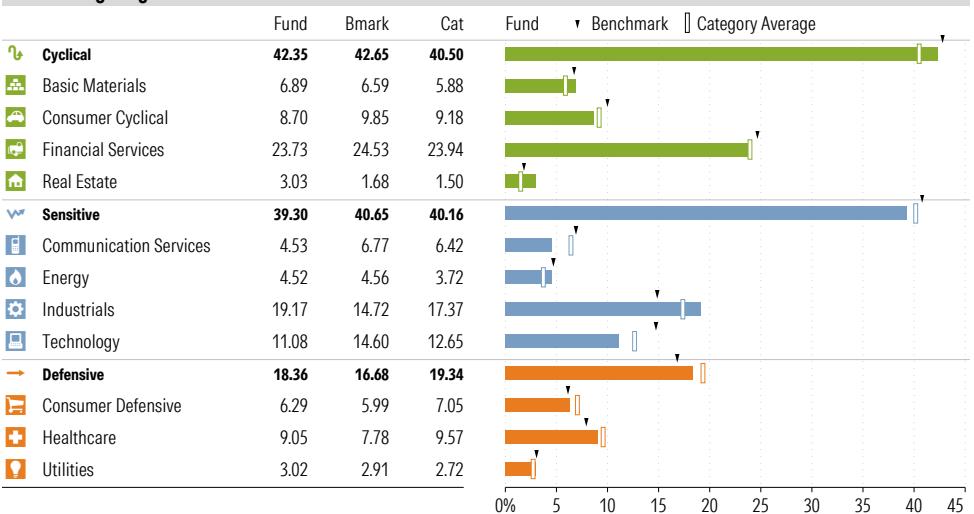


Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.88 | 4.05 |
| Non-US Stocks | 97.92 | 93.70 |
| Bonds | 0.00 | 0.71 |
| Cash | 0.98 | 0.20 |
| Other | 0.22 | 1.34 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown

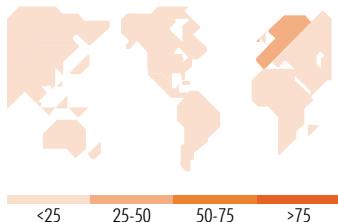
Equity

| | | |
|----|----|----|
| 26 | 32 | 20 |
| 5 | 7 | 5 |
| 1 | 2 | 1 |

Value Blend Growth

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

World Regions % Equity 09-30-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|----------|---------------|---------------|----------------|-------|-------------------|--------|
| | Americas | North America | | Greater Europe | 52.62 | | |
| Greater Asia | 35.62 | 35.80 | Central/Latin | 11.75 | 10.09 | | |
| Japan | 21.17 | 17.78 | | 8.74 | | Developed Markets | 99.20 |
| Australasia | 6.46 | 4.20 | | | | Emerging Markets | 0.80 |
| Asia-4 Tigers | 7.71 | 7.74 | | | | Not Available | 0.00 |
| Asia-ex 4 Tigers | 0.28 | 6.08 | | | | | |
| Not Classified | 0.00 | 0.00 | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ ASML Holding NV | 1.41 | 1.41 | - | Technology |
| ⊕ Samsung Electronics Co Ltd | 1.03 | 2.45 | - | Technology |
| ⊕ SAP SE | 1.01 | 3.46 | - | Technology |
| ⊖ HSBC Holdings PLC | 0.90 | 4.36 | - | Financial Services |
| ⊕ Novartis AG Registered Shares | 0.88 | 5.25 | - | Healthcare |
| ⊕ Roche Holding AG | 0.86 | 6.11 | - | Healthcare |
| ⊕ Nestle SA | 0.86 | 6.96 | - | Consumer Defensive |
| ⊕ AstraZeneca PLC | 0.85 | 7.81 | - | Healthcare |
| ⊕ Slbbh1142 | 0.84 | 8.65 | - | - |
| ⊖ Shell PLC | 0.77 | 9.42 | - | Energy |

Total Holdings 3923

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008
Jeffrey Miller since 02-2016
John Kraynak since 02-2025

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 17.1 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 0.13 is 87.96% lower than the Diversified Emerging Mkts category average.

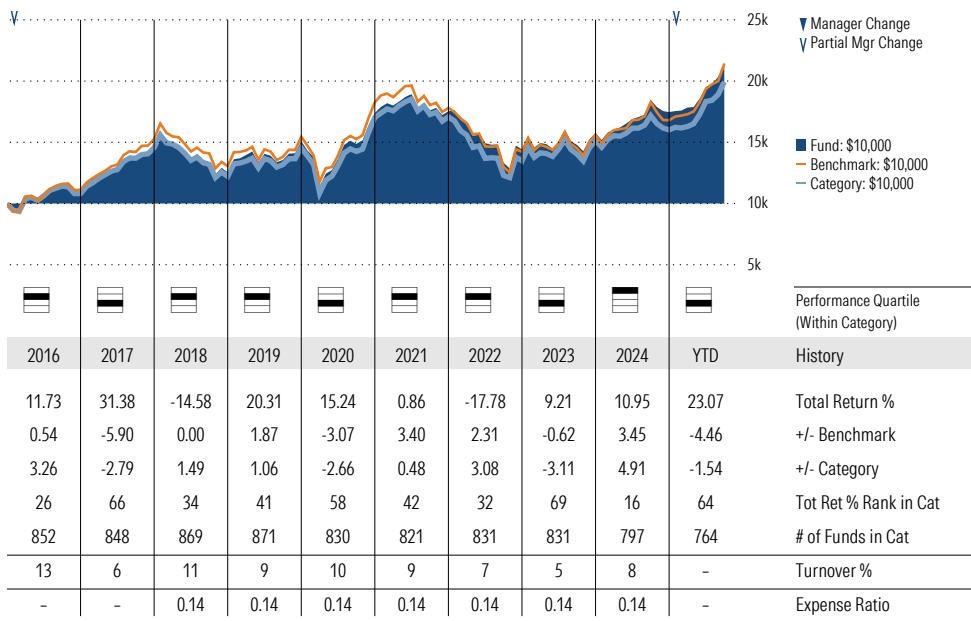
Morningstar Investment Management LLC Analysis

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.

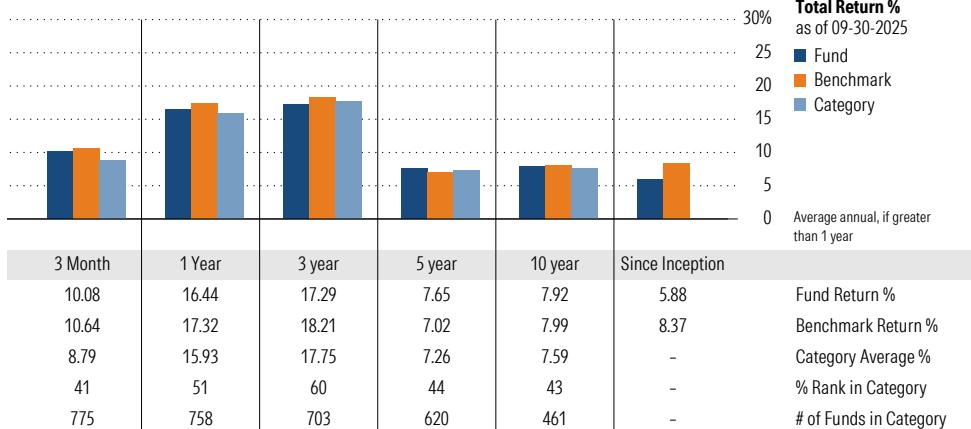
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

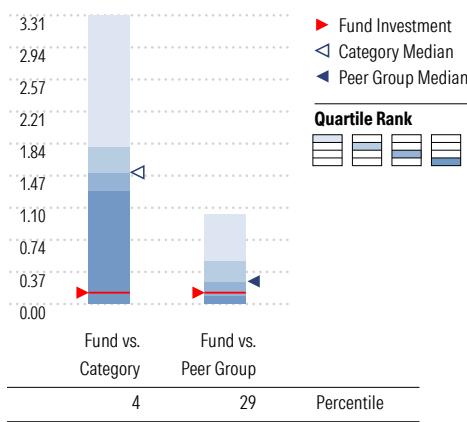
Growth of \$10,000



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 | 0.72 | - | 1.14 |
| Beta | 0.91 | - | 0.91 |
| R-Squared | 96.47 | - | 86.04 |
| Standard Deviation | 14.53 | 15.75 | 15.43 |
| Sharpe Ratio | 0.83 | 0.83 | 0.82 |
| Tracking Error | 3.10 | - | 5.72 |
| Information Ratio | -0.30 | - | -0.07 |
| Up Capture Ratio | 92.33 | - | 92.73 |
| Down Capture Ratio | 89.07 | - | 87.42 |

Portfolio Metrics

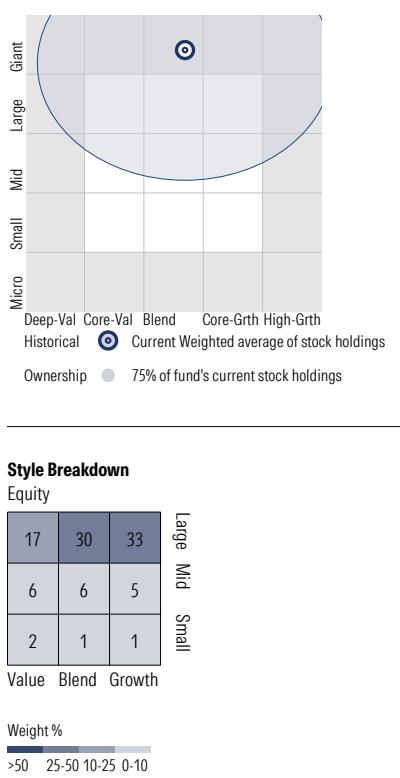
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.90 | 14.23 | 13.69 |
| Price/Book Ratio | 2.04 | 2.02 | 2.08 |
| Geom Avg Mkt Cap \$B | 37.58 | 65.29 | 69.39 |
| ROE | 18.50 | 19.48 | 21.18 |

Vanguard Emerging Mkts Stock Idx Adm VEMAX

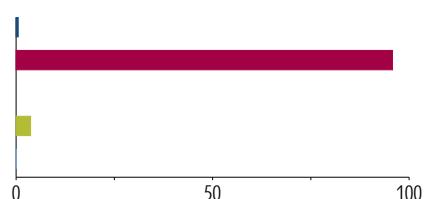
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 09-30-2025

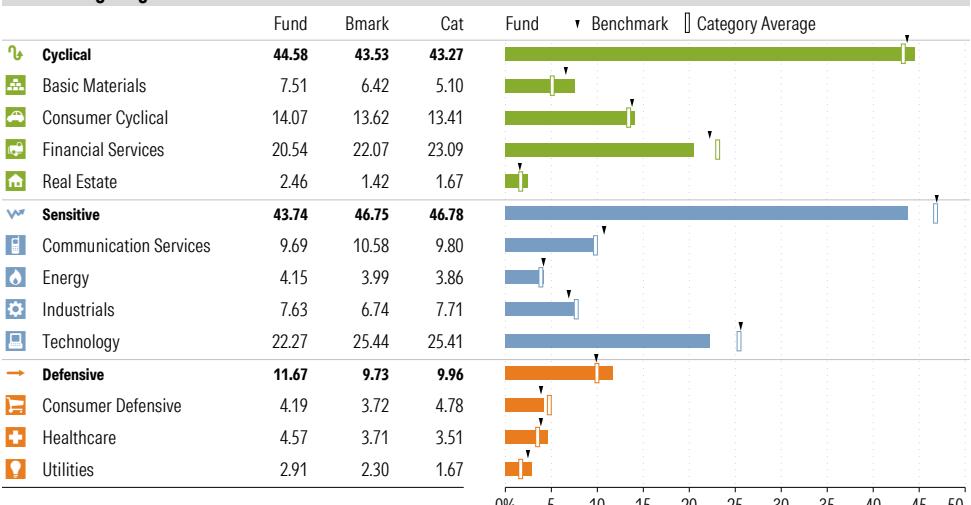
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Style Breakdown

Equity

| | 17 | 30 | 33 |
|--------|----|----|----|
| Value | 17 | 30 | 33 |
| Blend | 6 | 6 | 5 |
| Growth | 2 | 1 | 1 |

Large

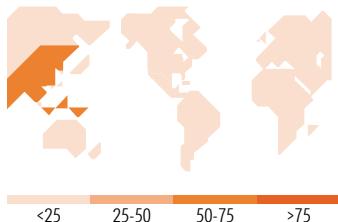
Mid

Small

Weight %

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|-----------------|--------|
| | Fund % | Cat % | | Fund % | Cat % | | |
| Greater Asia | 79.27 | 74.80 | Americas | 7.49 | 13.77 | Greater Europe | 13.24 |
| Japan | 0.00 | 0.04 | North America | 0.54 | 2.27 | United Kingdom | 0.00 |
| Australasia | 0.00 | 0.03 | Central/Latin | 6.95 | 11.50 | W euro-ex UK | 0.88 |
| Asia-4 Tigers | 21.35 | 29.81 | | | | Emrgng Europe | 1.55 |
| Asia-ex 4 Tigers | 57.92 | 44.92 | | | | Africa | 10.81 |
| Not Classified | 0.00 | 0.00 | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 9.81 | 9.81 | - | Technology |
| ⊖ Tencent Holdings Ltd | 4.90 | 14.71 | - | Communication Svc |
| ⊖ Alibaba Group Holding Ltd Ordinary Shares | 3.72 | 18.42 | - | Consumer Cyclical |
| ⊖ Slcmt1142 | 1.85 | 20.27 | - | - |
| ⊕ Mktliq 12/31/2049 | 1.57 | 21.84 | - | - |
| ⊖ HDFC Bank Ltd | 1.13 | 22.97 | - | Financial Services |
| ⊖ Xiaomi Corp Class B | 1.11 | 24.08 | 57.24 | Technology |
| ⊖ Reliance Industries Ltd | 0.97 | 25.06 | - | Energy |
| ⊖ PDD Holdings Inc ADR | 0.93 | 25.99 | 36.27 | Consumer Cyclical |
| ⊕ China Construction Bank Corp Class H | 0.86 | 26.85 | - | Financial Services |

Total Holdings 5067

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994

Aaron Choi since 02-2025

Jena Stenger since 02-2025

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 30.77 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 0.05 is 94.51% lower than the Large Growth category average.

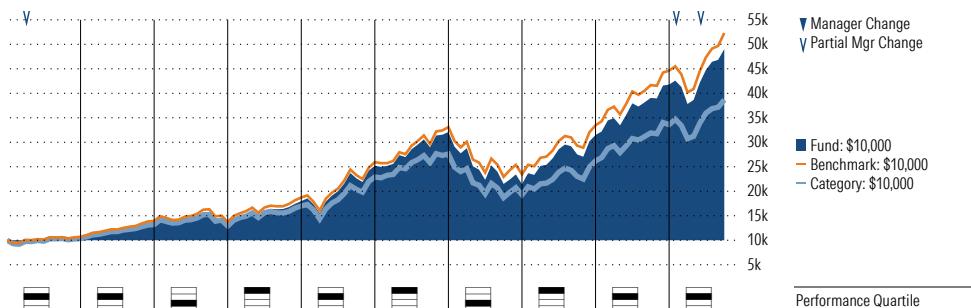
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

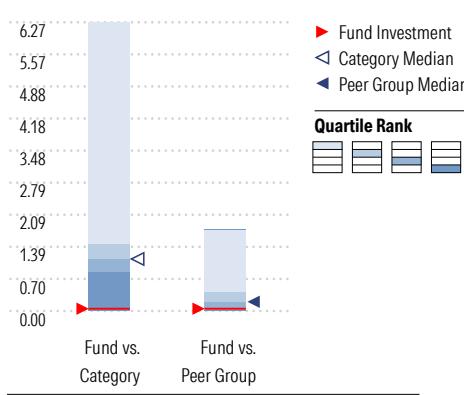


| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
|-------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-----------------------|
| 6.12 | 27.80 | -3.34 | 37.23 | 40.19 | 27.26 | -33.14 | 46.77 | 32.66 | 17.36 | Total Return % |
| -0.96 | -2.41 | -1.83 | 0.84 | 1.70 | -0.34 | -4.00 | 4.09 | -0.70 | 0.12 | +/- Benchmark |
| 2.89 | 0.13 | -1.25 | 5.33 | 4.33 | 6.81 | -3.23 | 10.03 | 3.70 | 2.11 | +/- Category |
| 28 | 50 | 63 | 12 | 28 | 19 | 71 | 17 | 34 | 28 | Tot Ret % Rank in Cat |
| 1,255 | 1,195 | 1,235 | 1,187 | 1,173 | 1,185 | 1,189 | 1,181 | 1,112 | 1,129 | # of Funds in Cat |
| 11 | 8 | 11 | 11 | 6 | 8 | 5 | 5 | 11 | - | Turnover % |
| - | - | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | 0.05 | - | Expense Ratio |

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 | -1.08 | - | -2.66 |
| Beta | 1.04 | - | 1.00 |
| R-Squared | 98.70 | - | 89.18 |
| Standard Deviation | 16.70 | 15.91 | 16.99 |
| Sharpe Ratio | 1.45 | 1.51 | 1.27 |
| Tracking Error | 2.02 | - | 5.53 |
| Information Ratio | 0.02 | - | -0.74 |
| Up Capture Ratio | 101.27 | - | 95.21 |
| Down Capture Ratio | 103.76 | - | 107.36 |

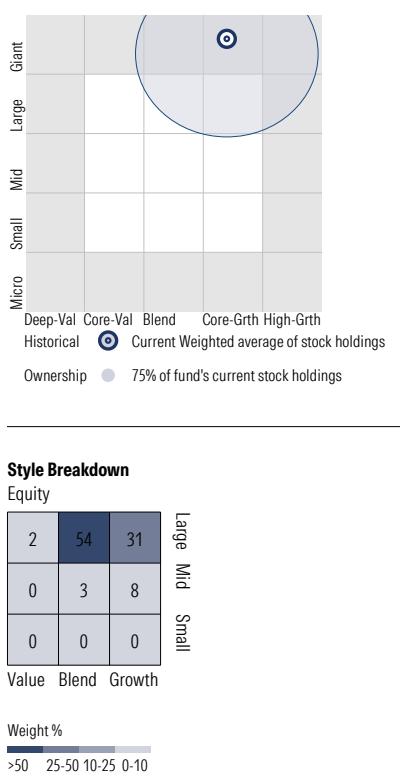
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 38.57 | 38.61 | 35.44 |
| Price/Book Ratio | 11.80 | 13.60 | 10.12 |
| Geom Avg Mkt Cap \$B | 832.91 | 897.90 | 697.70 |
| ROE | 42.35 | 45.99 | 39.98 |

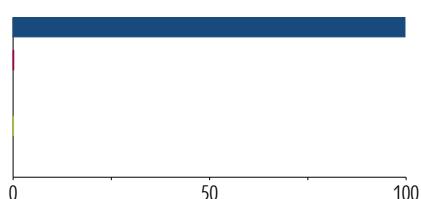
Vanguard Growth Index Admiral VIGAX

Style Analysis as of 09-30-2025

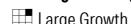
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Morningstar Category



Morningstar Index

Russell 1000 Growth TR USD

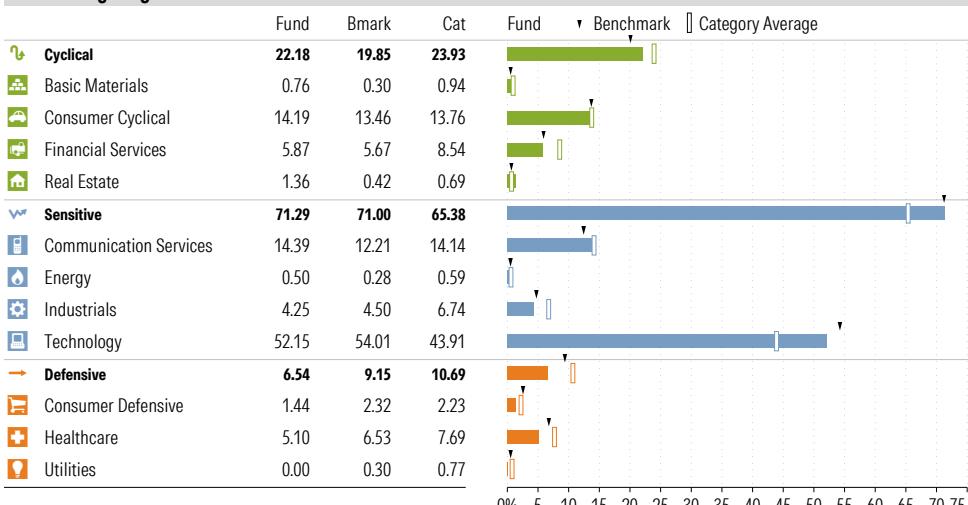
Asset Class

Net %

Cat%

| | | |
|---------------|---------------|---------------|
| US Stocks | 99.71 | 93.93 |
| Non-US Stocks | 0.17 | 4.15 |
| Bonds | 0.00 | -0.02 |
| Cash | 0.12 | 0.20 |
| Other | 0.00 | 1.75 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| NVIDIA Corp | 12.02 | 12.02 | 38.96 | Technology |
| Microsoft Corp | 10.70 | 22.72 | 23.47 | Technology |
| Apple Inc | 10.47 | 33.19 | 1.99 | Technology |
| Amazon.com Inc | 5.55 | 38.74 | 0.08 | Consumer Cyclical |
| Broadcom Inc | 4.26 | 43.00 | 43.06 | Technology |
| Meta Platforms Inc Class A | 4.22 | 47.22 | 25.69 | Communication Svc |
| Alphabet Inc Class A | 3.77 | 51.00 | 28.75 | Communication Svc |
| Tesla Inc | 3.71 | 54.70 | 10.12 | Consumer Cyclical |
| Alphabet Inc Class C | 3.00 | 57.70 | 28.21 | Communication Svc |
| Eli Lilly and Co | 1.99 | 59.69 | -0.58 | Healthcare |
| Visa Inc Class A | 1.70 | 61.39 | 8.58 | Financial Services |
| Netflix Inc | 1.56 | 62.96 | 34.51 | Communication Svc |
| Mastercard Inc Class A | 1.41 | 64.37 | 8.45 | Financial Services |
| Costco Wholesale Corp | 1.27 | 65.63 | 1.43 | Consumer Defensive |
| Palantir Technologies Inc Ordinary Shares - Class A | 1.23 | 66.86 | 141.20 | Technology |

Total Holdings 163

Increase Decrease New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022

Michael Chang since 08-2022

Quantitative Screens

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

✓ Management: The fund's management has been in place for 3.09 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.12 is 86.05% lower than the High Yield Bond category average.

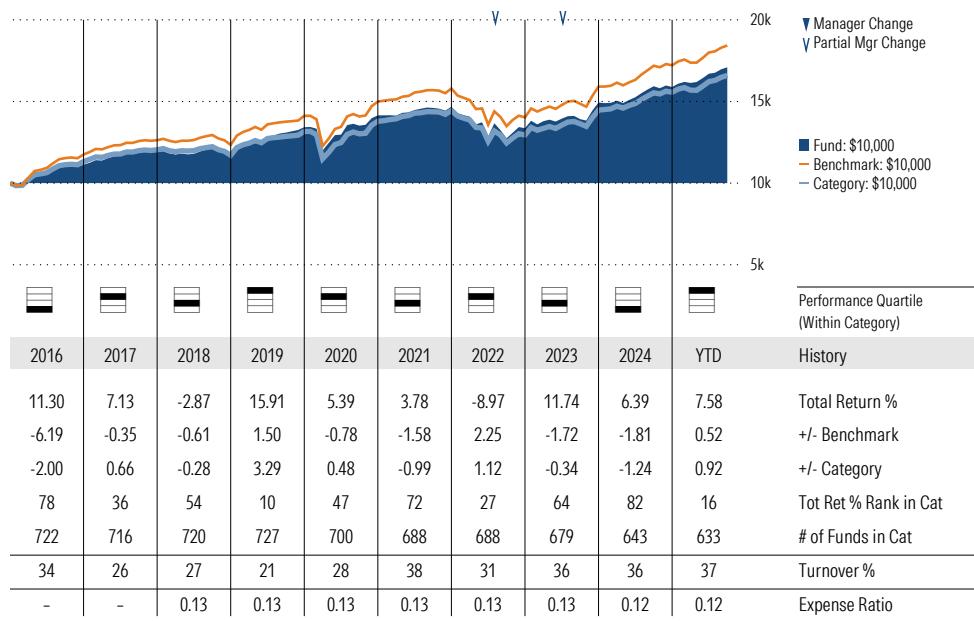
Morningstar Investment Management LLC Analysis

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 | 2 | 07-31-2025 |

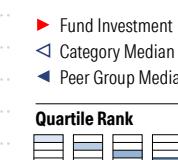
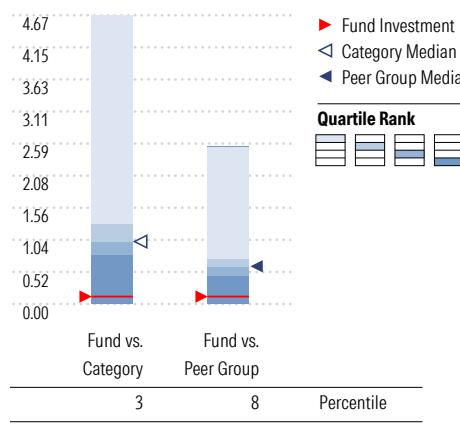
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.13 | - | 0.24 |
| Beta | 0.93 | - | 0.90 |
| R-Squared | 95.76 | - | 91.30 |
| Standard Deviation | 4.76 | 5.03 | 4.75 |
| Sharpe Ratio | 1.05 | 1.13 | 1.04 |
| Tracking Error | 1.05 | - | 1.44 |
| Information Ratio | -0.66 | - | -0.69 |
| Up Capture Ratio | 93.24 | - | 91.80 |
| Down Capture Ratio | 90.79 | - | 89.53 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 2.81 | - | 2.86 |
| Avg Eff Maturity | 3.40 | - | 4.80 |

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

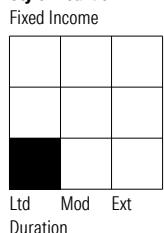
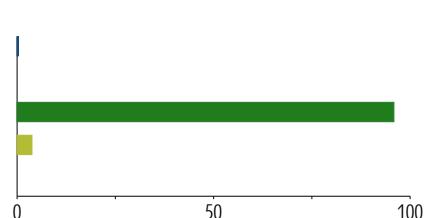
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
 High Yield Bond

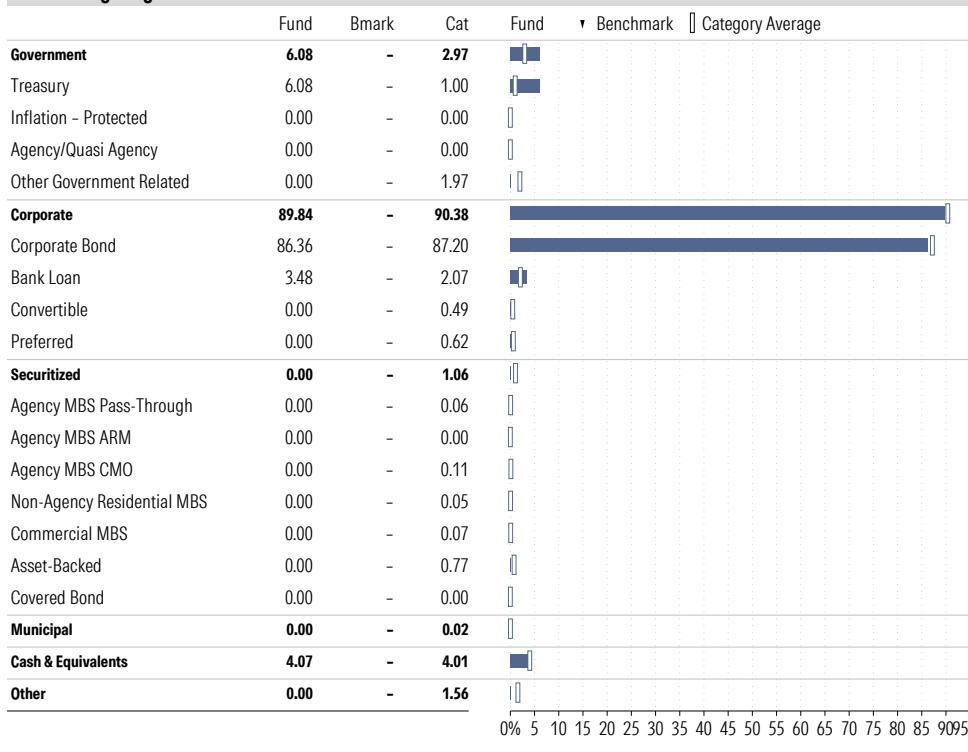
Morningstar Index
 ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025

Style Breakdown

 Quality
 High
 Mid
 Low

Sector Weighting as of 09-30-2025

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 5.62 | - | 1.17 |
| AA | 3.65 | - | 0.56 |
| A | 0.00 | - | 0.08 |
| BBB | 2.72 | - | 4.54 |
| BB | 48.24 | - | 41.56 |
| B | 34.64 | - | 30.45 |
| Below B | 4.65 | - | 16.10 |
| Not Rated | 0.48 | - | 5.55 |



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95

Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊕ Mktliq 12/31/2049 | - | 0.92 | 0.92 | - |
| Ingram Micro Inc. | - | 0.67 | 1.59 | - |
| United States Treasury Notes | - | 0.67 | 2.26 | - |
| United States Treasury Notes | - | 0.65 | 2.91 | - |
| ⊖ Credit Agricole Triparty Tsy | - | 0.52 | 3.42 | - |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. | - | 0.47 | 3.89 | - |
| 1011778 B.C. Unlimited Liability Company / New Red Finance, Inc. | - | 0.46 | 4.35 | - |
| Medline Borrower LP | - | 0.45 | 4.80 | - |
| United States Treasury Notes | - | 0.45 | 5.25 | - |
| ⊖ 1261229 Bc Ltd. | - | 0.44 | 5.69 | - |

Total Holdings 1007

⊕ 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)

Gerard O'Reilly since 05-1996

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 has been in place for 29.4 years.

Style: The fund has landed in its primary style box – Mid-Cap Blend – 91.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 88.5% lower than the Real Estate category average.

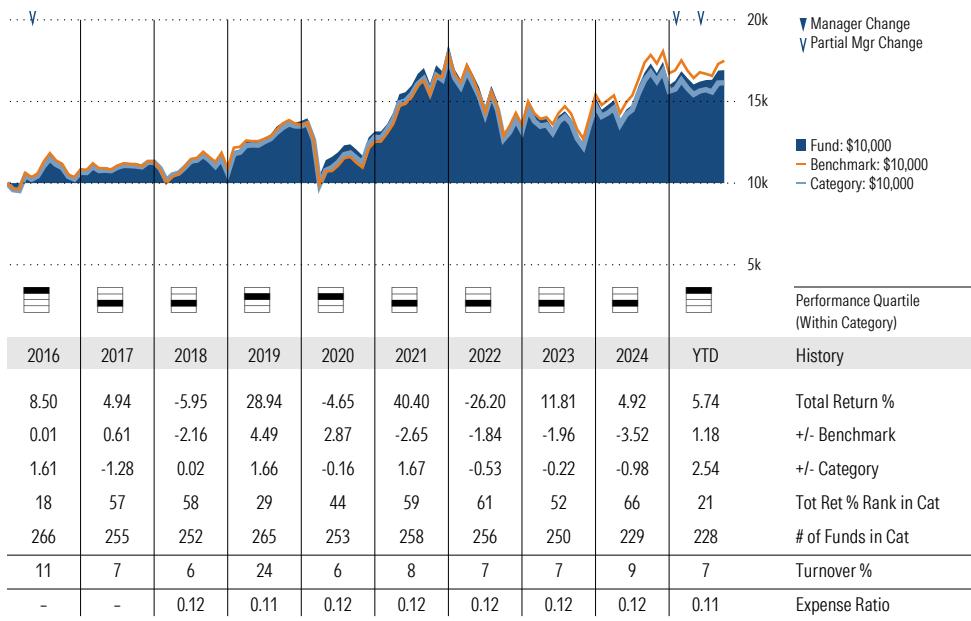
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

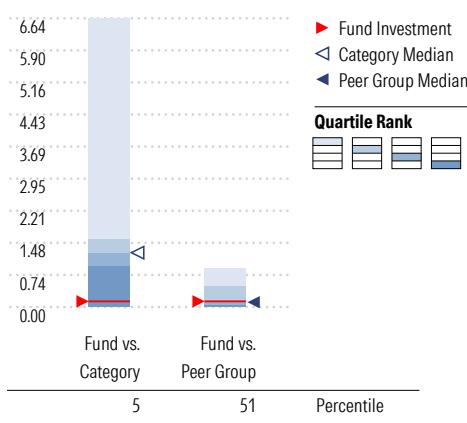
Growth of \$10,000



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 | -1.83 | - | -1.92 |
| Beta | 1.03 | - | 0.96 |
| R-Squared | 97.63 | - | 93.09 |
| Standard Deviation | 17.73 | 17.05 | 16.96 |
| Sharpe Ratio | 0.29 | 0.39 | 0.22 |
| Tracking Error | 2.77 | - | 4.02 |
| Information Ratio | -0.64 | - | -0.71 |
| Up Capture Ratio | 96.26 | - | 90.53 |
| Down Capture Ratio | 102.45 | - | 97.73 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.98 | 38.46 | 35.69 |
| Price/Book Ratio | 2.40 | 2.42 | 2.89 |
| Geom Avg Mkt Cap \$B | 26.99 | 9.35 | 37.63 |
| ROE | 11.89 | 9.56 | 14.86 |

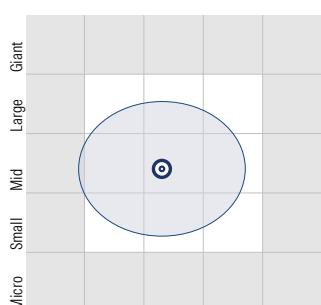
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2025

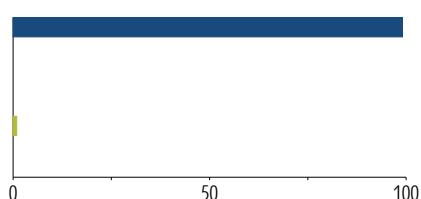
Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

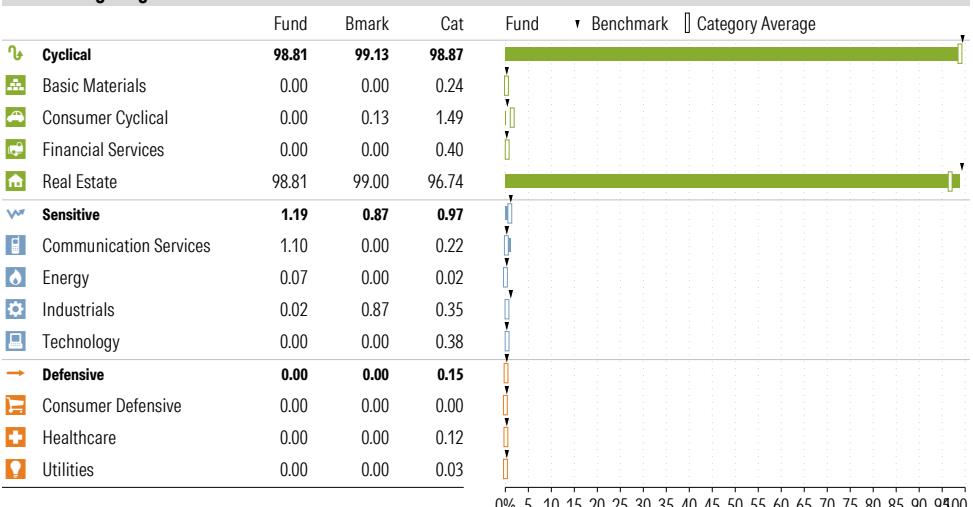
Ownership 75% of fund's current stock holdings

Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 99.08 | 86.40 |
| Non-US Stocks | 0.00 | 1.16 |
| Bonds | 0.00 | 1.81 |
| Cash | 0.92 | 1.47 |
| Other | 0.00 | 9.15 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 7 | 6 | 8 |
| Blend | 6 | 41 | 4 |
| Growth | 8 | 19 | 1 |

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index | 14.43 | 14.43 | - | - |
| ⊕ Welltower Inc | 6.55 | 20.98 | 43.00 | Real Estate |
| ⊕ Prologis Inc | 5.97 | 26.95 | 11.21 | Real Estate |
| ⊕ American Tower Corp | 5.06 | 32.00 | 7.64 | Real Estate |
| ⊕ Equinix Inc | 4.30 | 36.31 | -15.44 | Real Estate |
| ⊕ Simon Property Group Inc | 3.44 | 39.75 | 12.66 | Real Estate |
| ⊕ Digital Realty Trust Inc | 3.27 | 43.02 | -0.45 | Real Estate |
| ⊕ Realty Income Corp | 3.08 | 46.11 | 18.33 | Real Estate |
| ⊕ CBRE Group Inc Class A | 2.64 | 48.74 | 20.01 | Real Estate |
| ⊕ Public Storage | 2.56 | 51.31 | -0.53 | Real Estate |
| ⊕ Crown Castle Inc | 2.36 | 53.67 | 10.38 | Real Estate |
| ⊕ CoStar Group Inc | 1.99 | 55.66 | 17.85 | Real Estate |
| ⊕ Ventas Inc | 1.77 | 57.43 | 21.29 | Real Estate |
| ⊕ VICI Properties Inc Ordinary Shares | 1.76 | 59.20 | 16.14 | Real Estate |
| ⊕ Iron Mountain Inc | 1.69 | 60.89 | -0.78 | Real Estate |

Total Holdings 158

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Selected Value Inv

VASVX

Morningstar Category
 Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

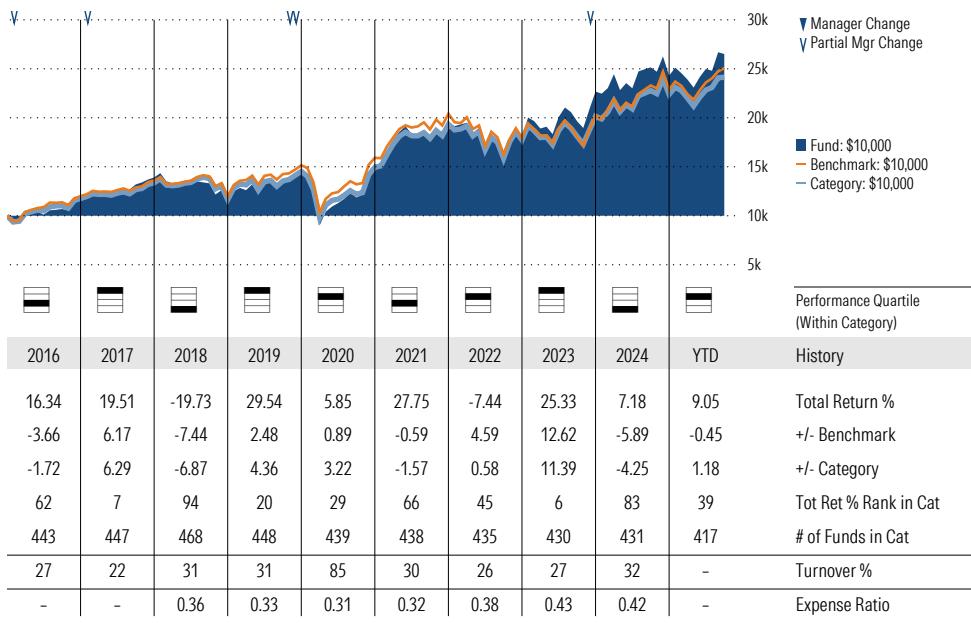
- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 20.61 years.
- Style: The fund has landed in its primary style box – Mid-Cap Value – 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.42 is 55.79% lower than the Mid-Cap Value category average.

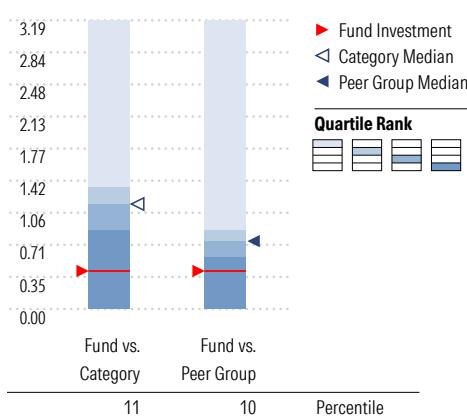
Morningstar Investment Management LLC Analysis

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 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000

Trailing Performance

Net Expense

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 2.79 | - | 0.22 |
| Beta | 1.05 | - | 0.97 |
| R-Squared | 92.30 | - | 92.40 |
| Standard Deviation | 18.48 | 16.90 | 17.02 |
| Sharpe Ratio | 0.79 | 0.65 | 0.62 |
| Tracking Error | 5.20 | - | 4.82 |
| Information Ratio | 0.75 | - | -0.16 |
| Up Capture Ratio | 106.09 | - | 96.30 |
| Down Capture Ratio | 92.93 | - | 95.39 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.08 | 20.53 | 18.93 |
| Price/Book Ratio | 1.43 | 2.37 | 2.04 |
| Geom Avg Mkt Cap \$B | 10.61 | 21.69 | 20.87 |
| ROE | 12.72 | 14.14 | 14.21 |

Vanguard Selected Value Inv VASVX

Morningstar Category

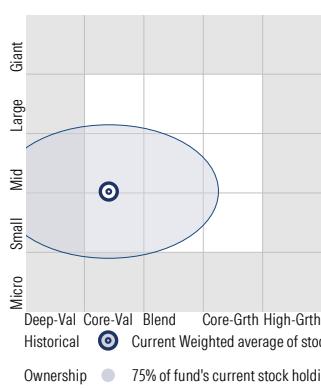
Mid-Cap Value

Morningstar Index

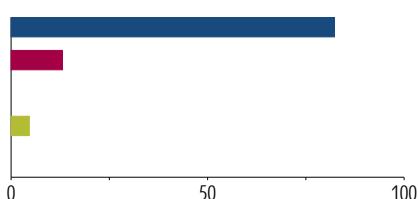
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

82.29

92.22

Non-US Stocks

13.08

5.44

Bonds

0.00

0.01

Cash

4.63

1.74

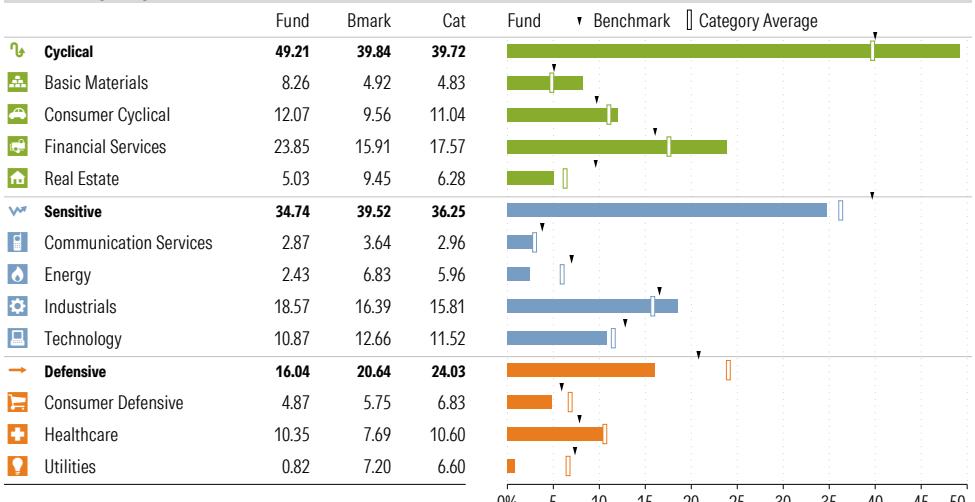
Other

0.00

0.60

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 3 | 1 | 1 |
| Blend | 31 | 9 | 6 |
| Growth | 30 | 16 | 2 |

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Mktliq 12/31/2049 | 4.24 | 4.24 | - | - |
| ⊖ AerCap Holdings NV | 3.17 | 7.41 | 27.28 | Industrials |
| Corebridge Financial Inc | 2.15 | 9.56 | 9.49 | Financial Services |
| ⊕ Baxter International Inc | 1.77 | 11.34 | -20.16 | Healthcare |
| ⊖ Dollar General Corp | 1.52 | 12.86 | 38.64 | Consumer Defensive |
| ⊖ TE Connectivity PLC Registered Shares | 1.51 | 14.36 | 55.00 | Technology |
| Advance Auto Parts Inc | 1.37 | 15.73 | 31.42 | Consumer Cyclical |
| ⊖ RB Global Inc | 1.33 | 17.06 | 17.14 | Industrials |
| ⊖ LKQ Corp | 1.22 | 18.28 | -14.45 | Consumer Cyclical |
| ⊕ Gildan Activewear Inc | 1.19 | 19.48 | 20.26 | Consumer Cyclical |
| ⊕ Ashtead Group PLC ADR | 1.18 | 20.66 | 11.59 | Industrials |
| ⊖ RenaissanceRe Holdings Ltd | 1.17 | 21.83 | 2.54 | Financial Services |
| ⊕ Humana Inc | 1.17 | 23.01 | 3.59 | Healthcare |
| Globe Life Inc | 1.17 | 24.18 | 28.90 | Financial Services |
| ⊖ Fidelity National Financial Inc | 1.16 | 25.34 | 10.42 | Financial Services |

Total Holdings 128

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019

Thanh Nguyen since 01-2025

Quantitative Screens

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

✓ Management: The fund's management has been in place for 5.87 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.09 is 76.92% lower than the Ultrashort Bond category average.

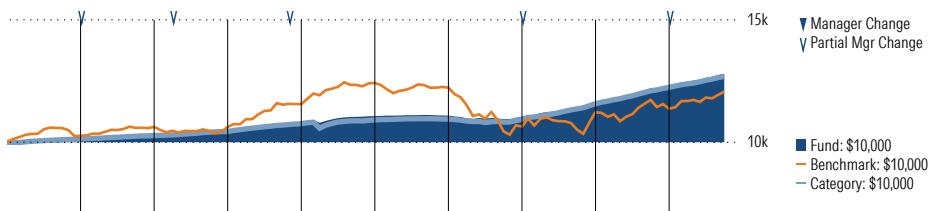
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 08-31-2025 |

Growth of \$10,000

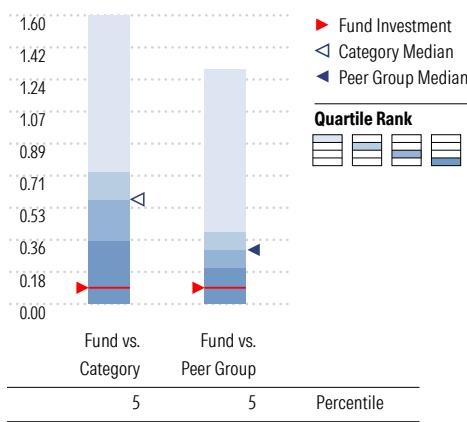


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|-------|------|-------|-------|-------|-------|-------|-------|-------|-----------------------|
| 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | YTD | History |
| 1.33 | 1.37 | 2.10 | 3.39 | 2.10 | 0.18 | -0.38 | 5.53 | 5.66 | 3.91 | Total Return % |
| -1.32 | -2.17 | 2.09 | -5.33 | -5.41 | 1.72 | 12.63 | 0.00 | 4.41 | -2.22 | +/- Benchmark |
| -0.08 | -0.07 | 0.49 | 0.31 | 0.76 | -0.02 | -0.24 | -0.43 | -0.13 | 0.21 | +/- Category |
| 52 | 50 | 11 | 28 | 17 | 38 | 60 | 60 | 50 | 29 | Tot Ret % Rank in Cat |
| 171 | 187 | 201 | 217 | 225 | 230 | 225 | 234 | 253 | 258 | # of Funds in Cat |
| 24 | 81 | 70 | 61 | 70 | 60 | 57 | 61 | 91 | 69 | Turnover % |
| - | - | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | 0.10 | Expense Ratio |

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 | 4.75 | - | 5.06 |
| Beta | 0.10 | - | 0.06 |
| R-Squared | 68.93 | - | 33.96 |
| Standard Deviation | 0.74 | 6.44 | 0.70 |
| Sharpe Ratio | 0.45 | 0.02 | 0.51 |
| Tracking Error | 5.84 | - | 6.10 |
| Information Ratio | 0.07 | - | 0.09 |
| Up Capture Ratio | 32.19 | - | 29.25 |
| Down Capture Ratio | -22.46 | - | -29.31 |

Portfolio Metrics

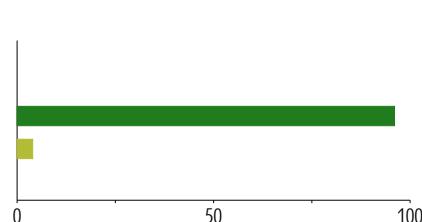
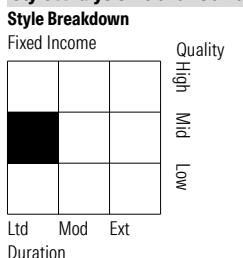
| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.92 | 4.43 | 0.95 |
| Avg Eff Maturity | 1.20 | - | 1.66 |

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

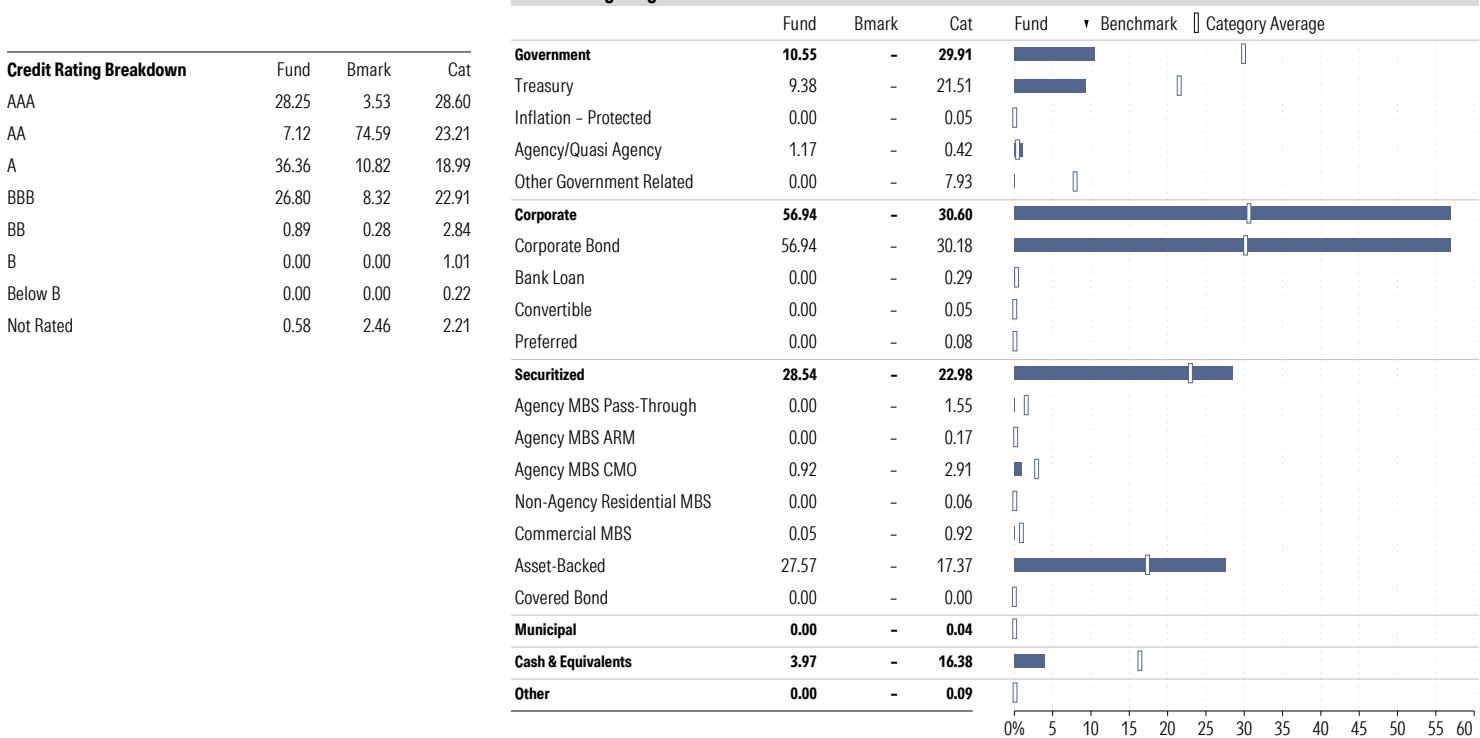
Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 6.88 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 96.03 | 63.84 |
| Cash | 3.97 | 29.26 |
| Other | 0.00 | 0.03 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60

Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ US Treasury Bill | - | 4.77 | 4.77 | - |
| ⊕ Mktliq 12/31/2049 | - | 1.35 | 6.12 | - |
| ⊕ US Treasury Note | - | 1.09 | 7.20 | - |
| The Toronto-Dominion Bank | - | 0.68 | 7.88 | - |
| ⊕ United States Treasury Notes | - | 0.66 | 8.54 | - |
| United States Treasury Notes | - | 0.65 | 9.19 | - |
| Athene Global Funding | - | 0.60 | 9.79 | - |
| United States Treasury Notes | - | 0.58 | 10.37 | - |
| ⊕ Bk Montreal Medium FRN | - | 0.55 | 10.92 | - |
| NTT Finance Corp | - | 0.55 | 11.47 | - |

Total Holdings 875

⊕ Increase ⊖ Decrease ✨ New to Portfolio