

American Funds Bond Fund of Amer R6 RBFGX

Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

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

Quantitative Screens

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

Management: The fund's management has been in place for 16.59 years.

Style Consistency is not calculated for Fixed Income funds.

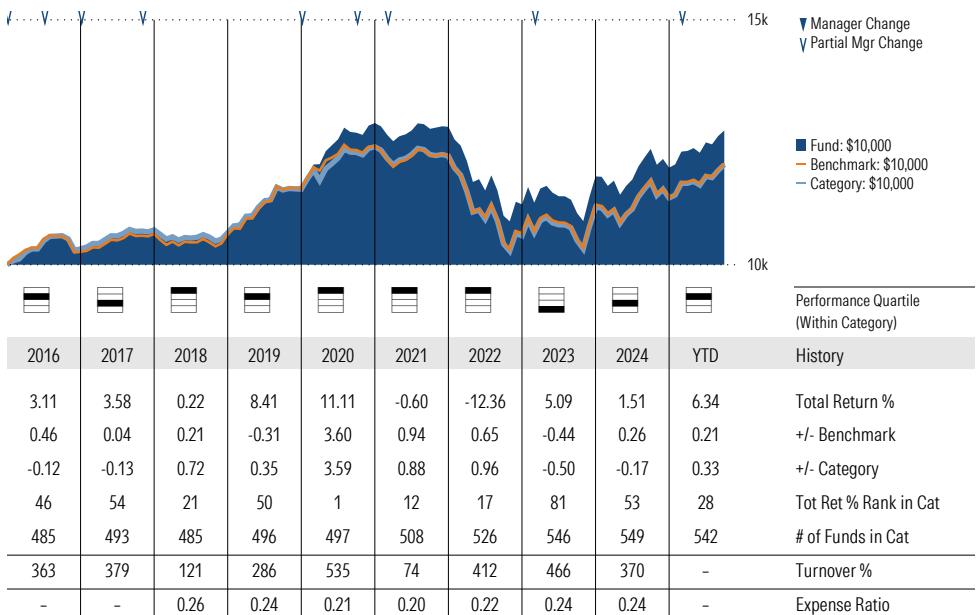
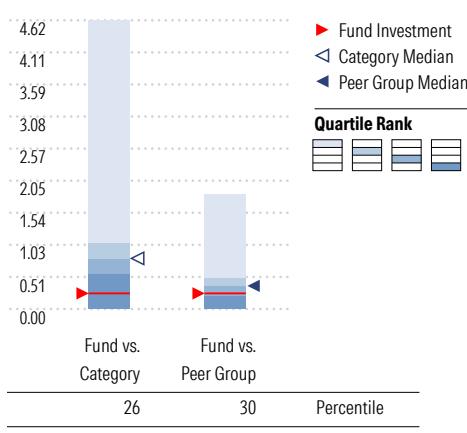
Net Expense: The fund's expense ratio of 0.24 is 52% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
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	0.10	-	0.07
Beta	1.00	-	0.99
R-Squared	99.54	-	98.24
Standard Deviation	6.44	6.44	6.42
Sharpe Ratio	0.03	0.02	0.02
Tracking Error	0.44	-	0.79
Information Ratio	0.21	-	-0.08
Up Capture Ratio	100.70	-	98.59
Down Capture Ratio	99.86	-	97.60

Portfolio Metrics

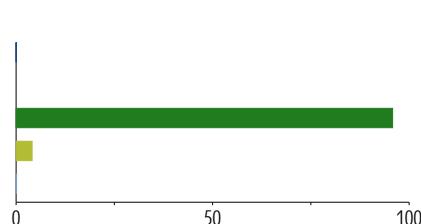
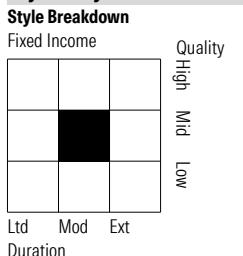
	Fund	Bmark	Cat
Avg Eff Duration	5.79	4.43	5.54
Avg Eff Maturity	-	-	8.01

American Funds Bond Fund of Amer R6 RBFGX

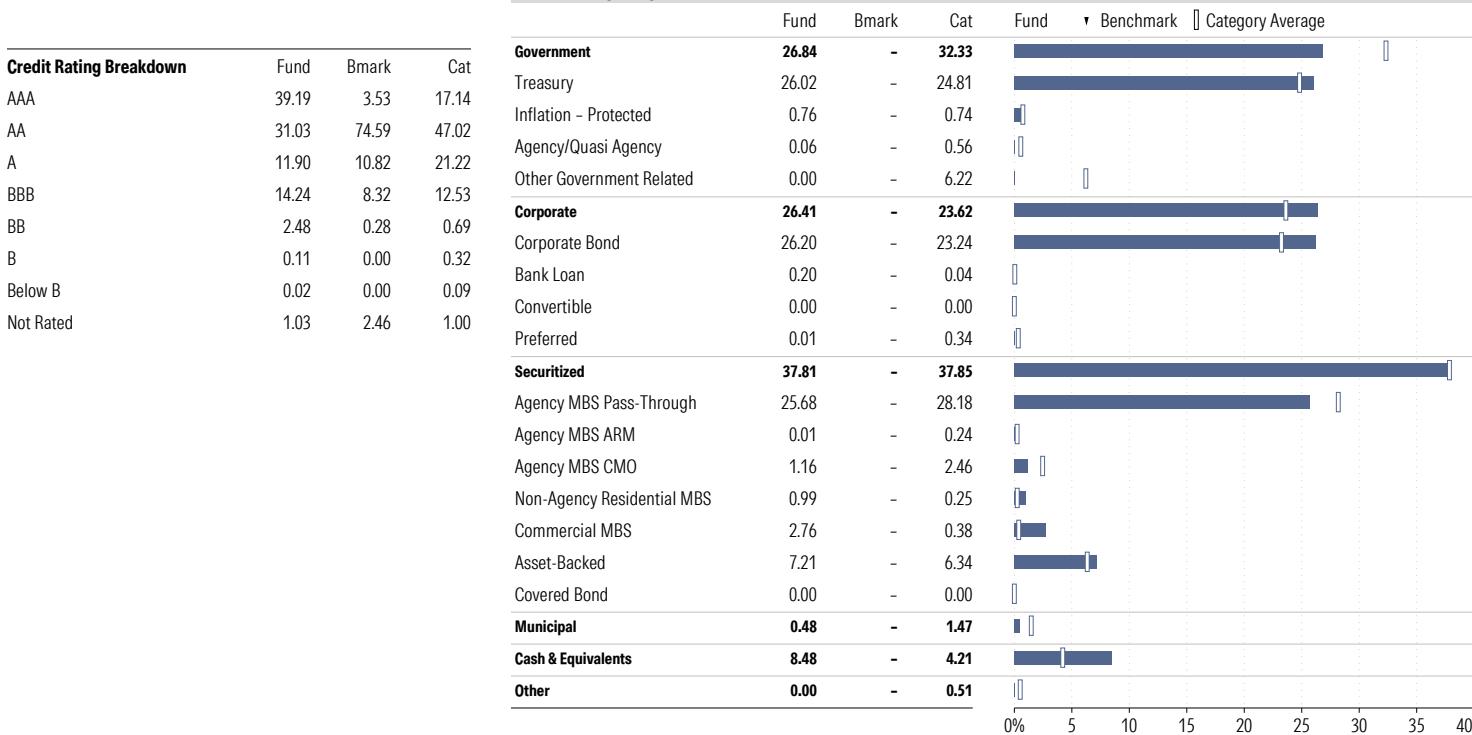
Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



0% 5 10 15 20 25 30 35 40

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Capital Group Central Cash Fund	-	8.07	8.07	-
⊗ Cash And Other Assets Less Liabilities	-	4.82	12.90	-
⊕ United States Treasury Notes 3.875%	07-2030	2.37	15.27	-
⊕ United States Treasury Notes 3.875%	07-2027	1.83	17.09	-
⊖ United States Treasury Notes 4.375%	07-2026	1.27	18.36	-
⊕ United States Treasury Bonds 4.75%	08-2055	1.06	19.42	-
⊕ Federal National Mortgage Association 2.5%	11-2055	1.05	20.47	-
⊖ United States Treasury Notes 3.75%	06-2027	0.92	21.39	-
⊕ United States Treasury Notes 4.25%	08-2035	0.86	22.25	-
⊕ Federal National Mortgage Association 6.5%	11-2055	0.81	23.06	-

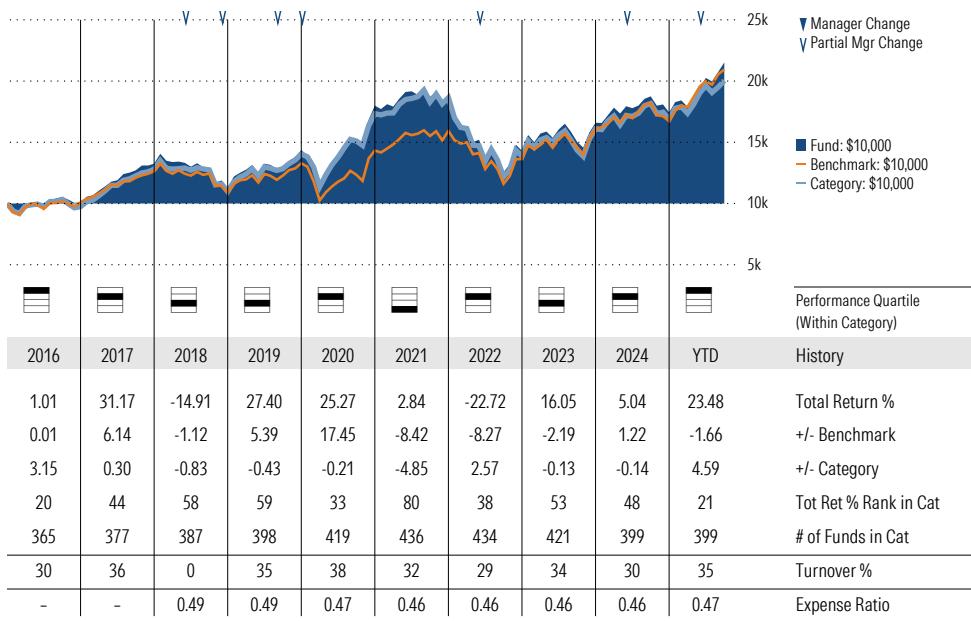
Total Holdings 5443

⊕ 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**

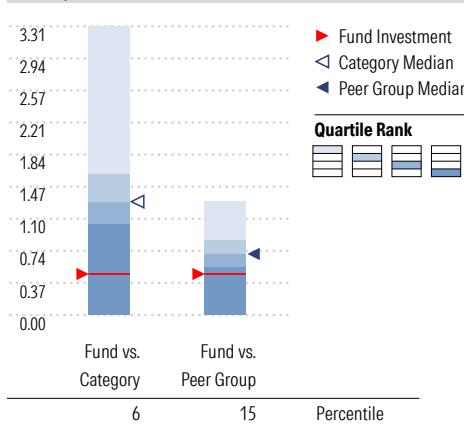
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.35 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time 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

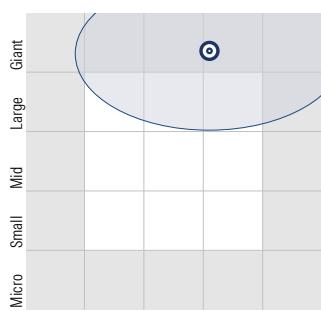
	Fund	Bmark	Cat
Price/Earnings Ratio	19.07	18.15	22.62
Price/Book Ratio	2.56	2.04	3.43
Geom Avg Mkt Cap \$B	82.74	62.57	83.35
ROE	21.06	17.79	22.75

American Funds EUPAC R6 RERGX

Morningstar Category
Foreign Large GrowthMorningstar 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

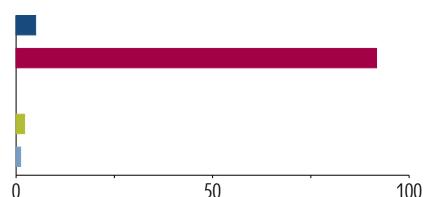
Style Breakdown

Equity

	20	31	39
Value	2	4	5
Blend	0	0	0
Growth			

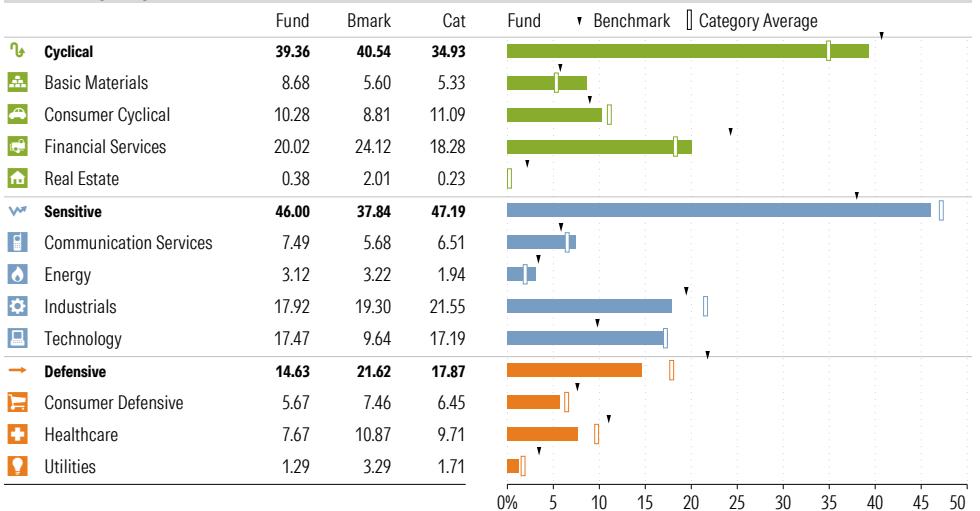
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025

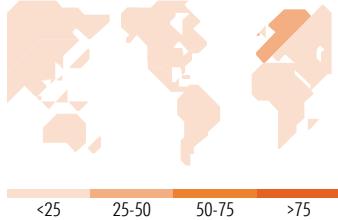


Asset Class	Net %	Cat%
US Stocks	4.97	7.47
Non-US Stocks	91.71	89.78
Bonds	0.00	0.04
Cash	2.16	2.03
Other	1.15	0.68
Total	100.00	100.00

Sector Weighting as of 09-30-2025



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

American Funds Inflation Linked Bd R6 RILFX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

Ritchie Tuazon since 11-2013

Timothy Ng since 02-2021

Quantitative Screens

✓ Performance: The fund has finished in the Inflation-Protected 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 11.92 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.29 is 57.35% lower than the Inflation-Protected Bond category average.

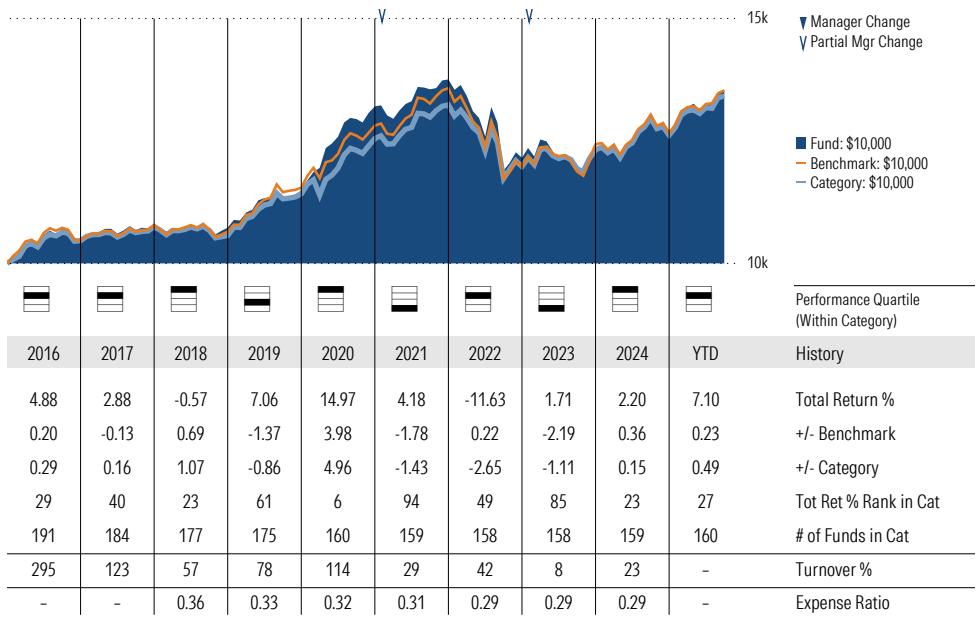
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

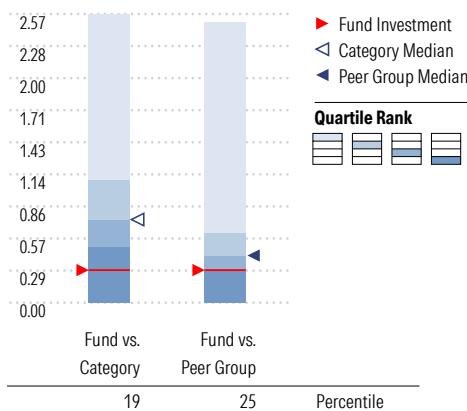
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.38	-	-0.08
Beta	0.98	-	0.99
R-Squared	96.12	-	94.42
Standard Deviation	4.75	4.73	5.36
Sharpe Ratio	-0.10	-0.01	-0.04
Tracking Error	0.94	-	1.49
Information Ratio	-0.51	-	-0.41
Up Capture Ratio	98.63	-	98.94
Down Capture Ratio	106.84	-	101.54

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	4.56	4.52	6.89
Avg Eff Maturity	-	-	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.

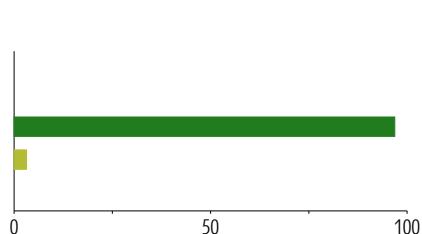
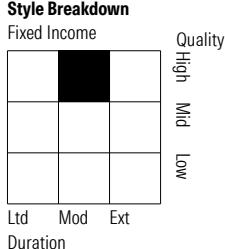
American Funds Inflation Linked Bd R6 RILFX

Morningstar Category
Inflation-Protected Bond

Morningstar Index

Style Analysis as of 09-30-2025

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	96.86	101.52
Cash	3.14	-2.14
Other	0.00	0.37
Total	100.00	100.00

Sector Weighting as of 09-30-2025

Category	Fund			Bmark	Cat	Fund	Benchmark	Category Average
	Value	Change	YTD	Value	Change	Value	Change	Value
Credit Rating Breakdown	Fund	Bmark	Cat					
AAA	92.09	0.00	10.05					
AA	0.71	99.60	86.92					
A	3.93	0.00	0.78					
BBB	2.83	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	0.44	0.40	0.68					
Government	90.89	-	88.87					
Treasury	3.54	-	0.84					
Inflation - Protected	86.97	-	80.27					
Agency/Quasi Agency	0.20	-	0.06					
Other Government Related	0.18	-	7.70					
Corporate	4.46	-	0.91					
Corporate Bond	4.46	-	0.88					
Bank Loan	0.00	-	0.00					
Convertible	0.00	-	0.00					
Preferred	0.00	-	0.03					
Securitized	2.22	-	5.09					
Agency MBS Pass-Through	0.00	-	2.84					
Agency MBS ARM	0.00	-	0.00					
Agency MBS CMO	0.04	-	0.56					
Non-Agency Residential MBS	0.04	-	0.09					
Commercial MBS	0.43	-	0.11					
Asset-Backed	1.71	-	1.47					
Covered Bond	0.00	-	0.02					
Municipal	0.41	-	0.00					
Cash & Equivalents	2.01	-	5.11					
Other	0.00	-	0.01					

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.155%	01-2031	9.17	9.17	-
⊕ United States Treasury Notes 0.158%	07-2030	5.74	14.91	-
⊕ United States Treasury Notes 1.839%	01-2034	4.82	19.72	-
⊕ United States Treasury Notes 0.143%	04-2027	4.72	24.44	-
⊕ United States Treasury Notes 1.772%	10-2027	4.57	29.01	-
<hr/>				
⊕ United States Treasury Notes 0.655%	01-2028	4.41	33.42	-
⊕ United States Treasury Notes 0.157%	01-2030	4.20	37.61	-
⊕ United States Treasury Bonds 2.237%	02-2054	3.45	41.06	-
⊕ Capital Group Central Cash M	-	3.02	44.08	-
⊕ United States Treasury Notes 0.502%	01-2027	2.82	46.91	-

Total Holdings 153

⊕ Increase ⊖ Decrease ✶ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.85 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 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

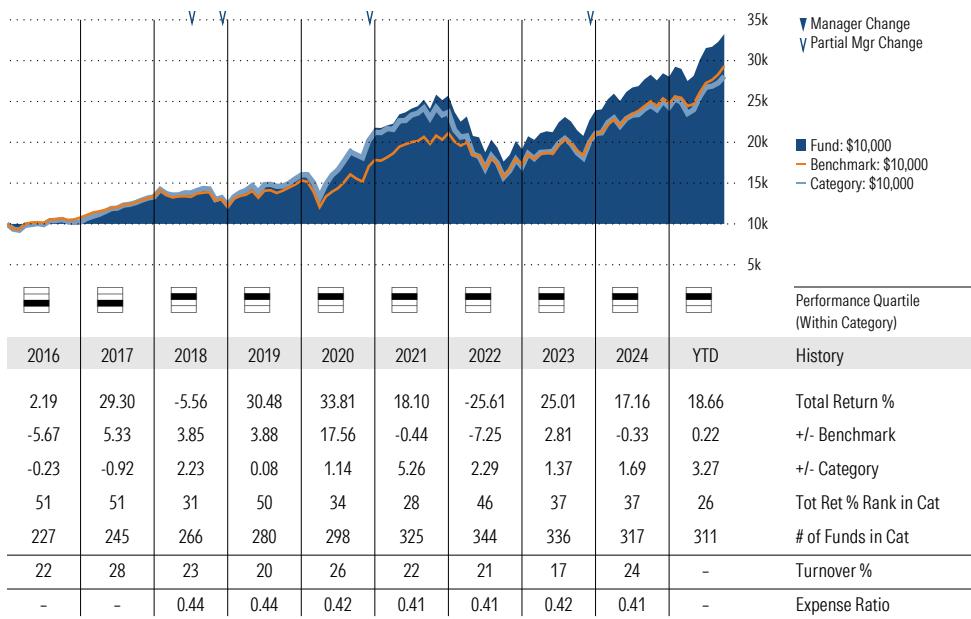
Morningstar Investment Management LLC Analysis

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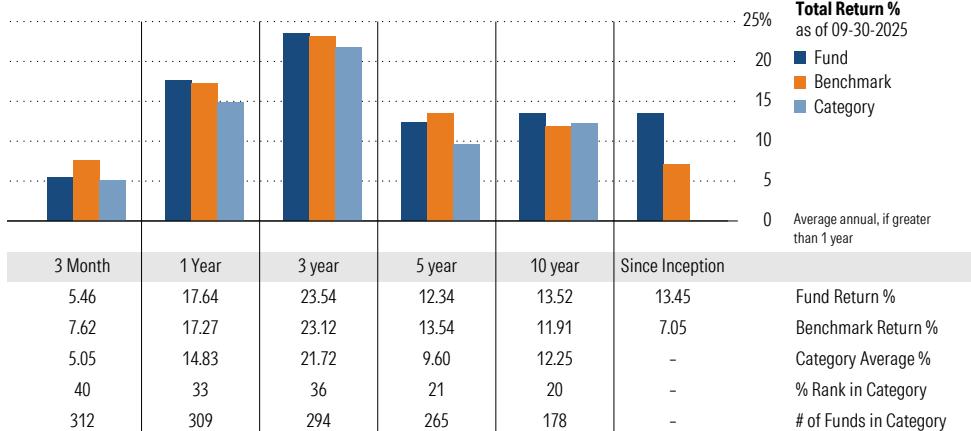
ESG Metrics

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

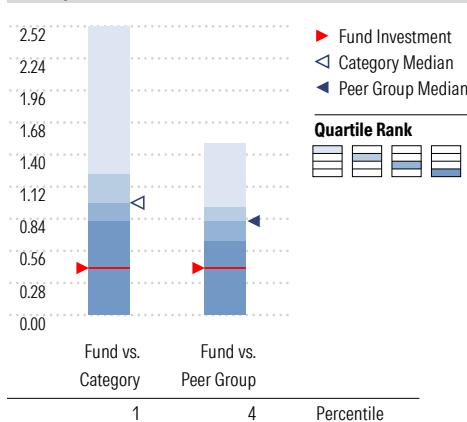
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.86	-	-3.05
Beta	1.06	-	1.13
R-Squared	96.25	-	84.94
Standard Deviation	13.55	12.53	15.59
Sharpe Ratio	1.27	1.34	1.08
Tracking Error	2.73	-	6.37
Information Ratio	0.15	-	-0.24
Up Capture Ratio	102.73	-	104.48
Down Capture Ratio	104.72	-	118.37

Portfolio Metrics

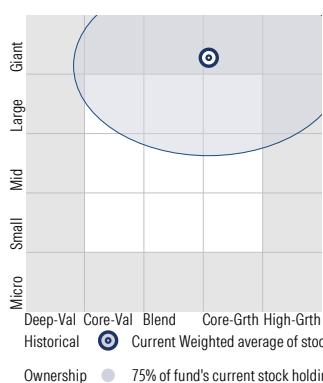
	Fund	Bmark	Cat
Price/Earnings Ratio	25.81	22.83	27.96
Price/Book Ratio	4.27	3.36	4.98
Geom Avg Mkt Cap \$B	219.56	211.82	232.05
ROE	27.44	28.85	29.93

American Funds New Perspective R6 RNPGX

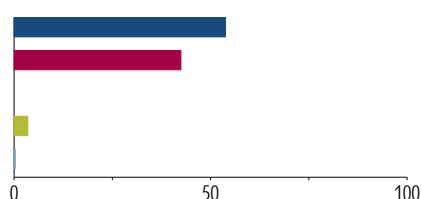
Morningstar Category: Global Large-Stock Growth
Morningstar Index: MSCI ACWI NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

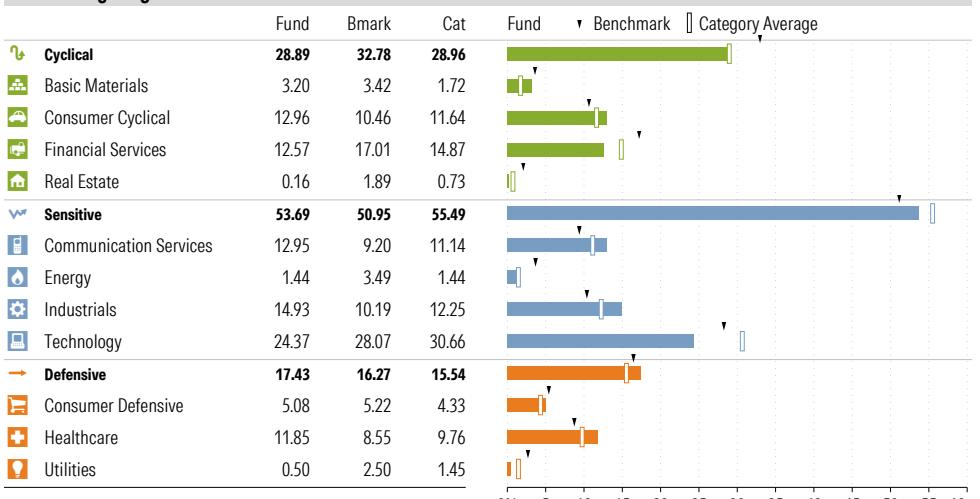


Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	53.80	59.28
Non-US Stocks	42.44	38.40
Bonds	0.00	0.04
Cash	3.48	1.60
Other	0.29	0.69
Total	100.00	100.00

Sector Weighting as of 09-30-2025



Style Breakdown

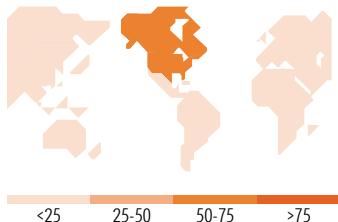
Equity

Value	Blend	Growth
15	40	32
2	5	6
0	0	0

Weight %



World Regions % Equity 09-30-2025



Greater Asia	Fund %	Cat %	Americas	Fund %	Cat %	Greater Europe	Fund %	Cat %	Market Maturity	Fund %
Japan	3.45	4.08	North America	59.42	63.34	United Kingdom	5.60	4.95	Developed Markets	96.32
Australasia	0.38	0.27	Central/Latin	1.28	1.69	W euro-ex UK	21.39	16.22	Emerging Markets	3.68
Asia-4 Tigers	6.08	4.78				Emrgng Europe	0.00	0.00	Not Available	0.00
Asia-ex 4 Tigers	2.14	4.45				Africa	0.26	0.23		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Meta Platforms Inc Class A	4.17	4.17	25.69	Communication Svc
⊕ Microsoft Corp	3.71	7.89	23.47	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.48	11.36	-	Technology
⊕ Capital Group Central Cash Fund	3.40	14.76	-	-
⊖ Broadcom Inc	3.40	18.16	43.06	Technology
⊕ Tesla Inc	3.05	21.21	10.12	Consumer Cyclical
⊖ NVIDIA Corp	1.94	23.15	38.96	Technology
⊖ Netflix Inc	1.64	24.78	34.51	Communication Svc
UniCredit SpA	1.25	26.04	-	Financial Services
⊖ Shopify Inc Registered Shs -A- Subord Vtg	1.22	27.26	35.15	Technology

Total Holdings 276

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Christopher Thomsen since 01-2009
Winnie Kwan since 01-2009
Tomonori Tani since 10-2013
Bradford Freer since 01-2017
Akira Shiraishi since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Dawid Justus since 01-2020
Piyada Phanaphat since 01-2020
Matt Hochstetler since 01-2024

Quantitative Screens

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

✓ Management: The fund's management has been in place for 26.31 years.

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

✓ Net Expense: The fund's expense ratio of 0.57 is 47.22% lower than the Diversified Emerging Mkts category average.

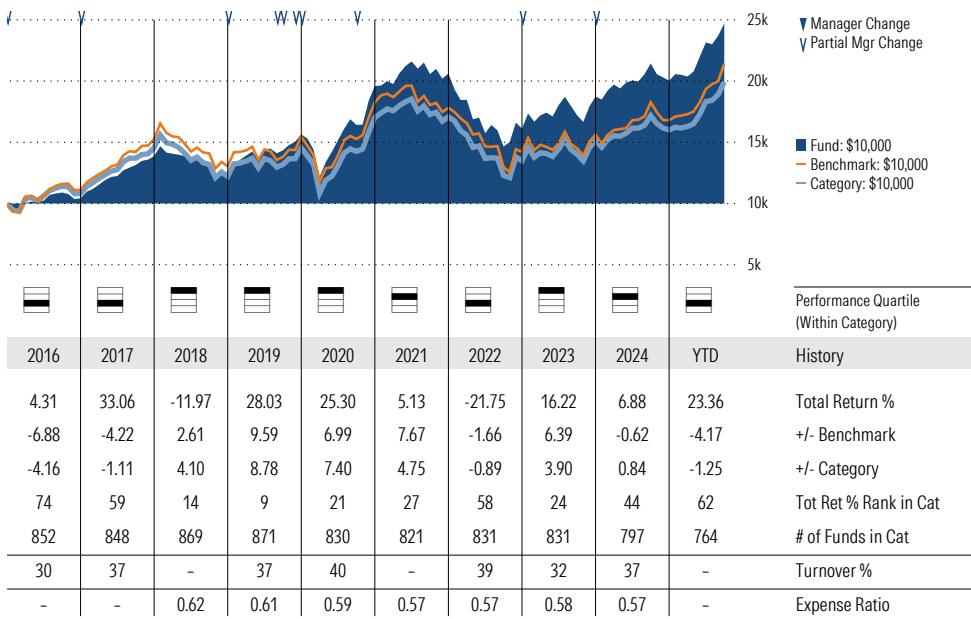
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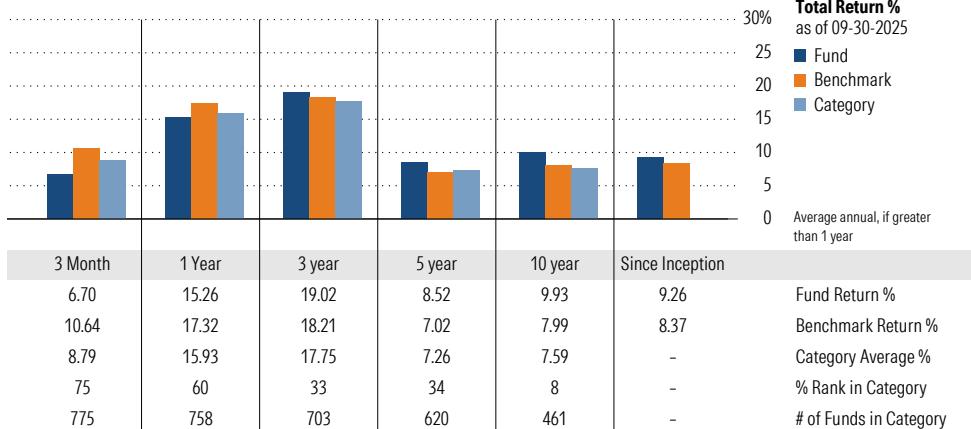
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Metric	Rating	Updated
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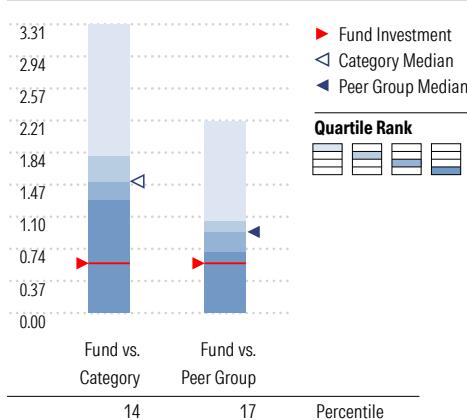
Growth of \$10,000



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	5.24	-	1.14
Beta	0.73	-	0.91
R-Squared	79.67	-	86.04
Standard Deviation	12.80	15.75	15.43
Sharpe Ratio	1.05	0.83	0.82
Tracking Error	7.21	-	5.72
Information Ratio	0.11	-	-0.07
Up Capture Ratio	84.83	-	92.73
Down Capture Ratio	61.75	-	87.42

Portfolio Metrics

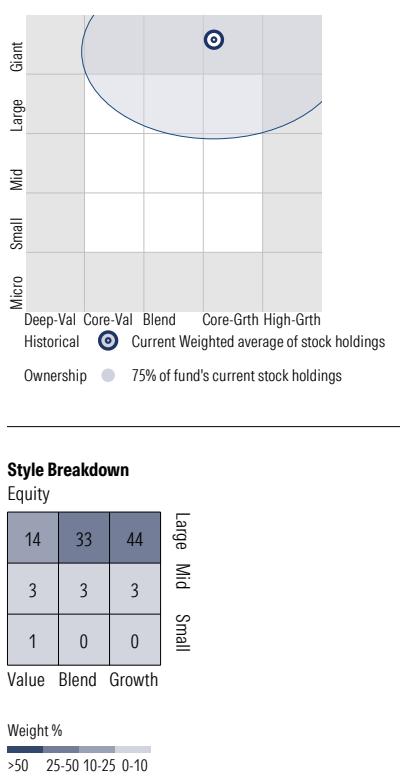
	Fund	Bmark	Cat
Price/Earnings Ratio	16.62	14.23	13.69
Price/Book Ratio	3.14	2.02	2.08
Geom Avg Mkt Cap \$B	95.48	65.29	69.39
ROE	26.38	19.48	21.18

American Funds New World R6 RNWX

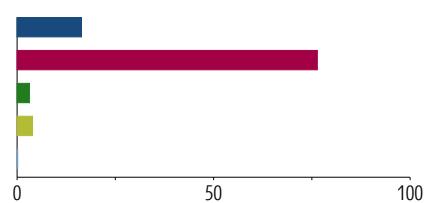
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 09-30-2025

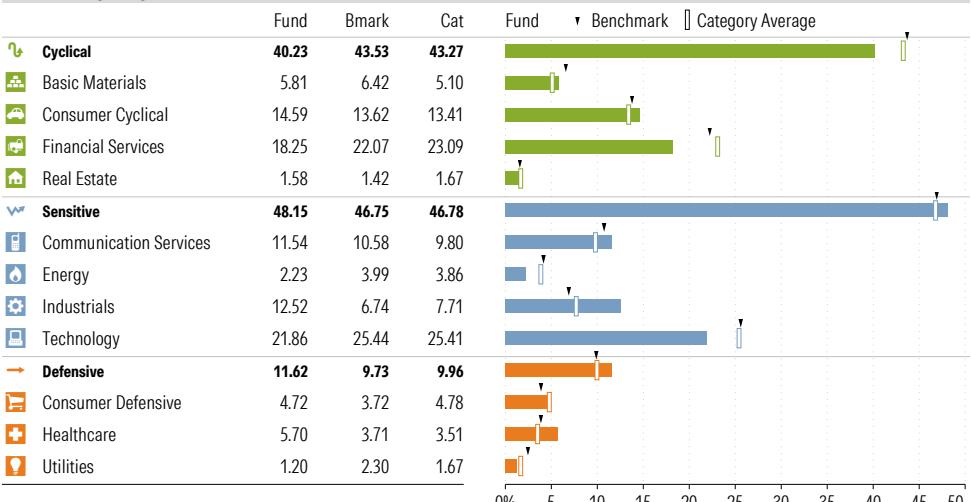
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



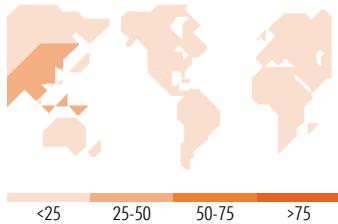
Style Breakdown

Equity

	Large	Mid	Small
Value	14	33	44
Blend	3	3	3
Growth	1	0	0

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

World Regions % Equity 09-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	48.07	74.80	Americas	30.42	13.77	Greater Europe	21.52	11.42	Market Maturity	Fund %
Japan	2.74	0.04	North America	19.84	2.27	United Kingdom	3.42	0.50	Developed Markets	57.17
Australasia	0.00	0.03	Central/Latin	10.58	11.50	W euro-ex UK	12.78	1.86	Emerging Markets	42.83
Asia-4 Tigers	16.72	29.81				Emrgng Europe	0.59	2.32	Not Available	0.00
Asia-ex 4 Tigers	28.61	44.92				Africa	4.73	6.74		
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	7.20	7.20	-	Technology
⊕ Capital Group Central Cash Fund	3.75	10.95	-	-
⊕ Tencent Holdings Ltd	2.92	13.87	-	Communication Svc
⊖ Microsoft Corp	2.07	15.94	23.47	Technology
⊖ MercadoLibre Inc	1.97	17.92	37.43	Consumer Cyclical
⊖ SK Hynix Inc	1.64	19.56	-	Technology
⊖ Broadcom Inc	1.61	21.16	43.06	Technology
⊖ Airbus SE	1.46	22.63	-	Industrials
⊕ NVIDIA Corp	1.44	24.07	38.96	Technology
⊖ Meta Platforms Inc Class A	1.29	25.36	25.69	Communication Svc

Total Holdings 593

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

M. Sharon deGuzman since 12-2013
 Mary Ellen Stanek since 12-2013
 Charles Groeschell since 12-2013
 Warren Pierson since 12-2013
 Meghan Dean since 05-2019
 Jay Schwister since 05-2019
 Jeffrey Schrom since 05-2019
 Patrick Brown since 05-2021
 Abhishek Pulakanti since 05-2022
 Andrew O'Connell since 05-2022

Quantitative Screens

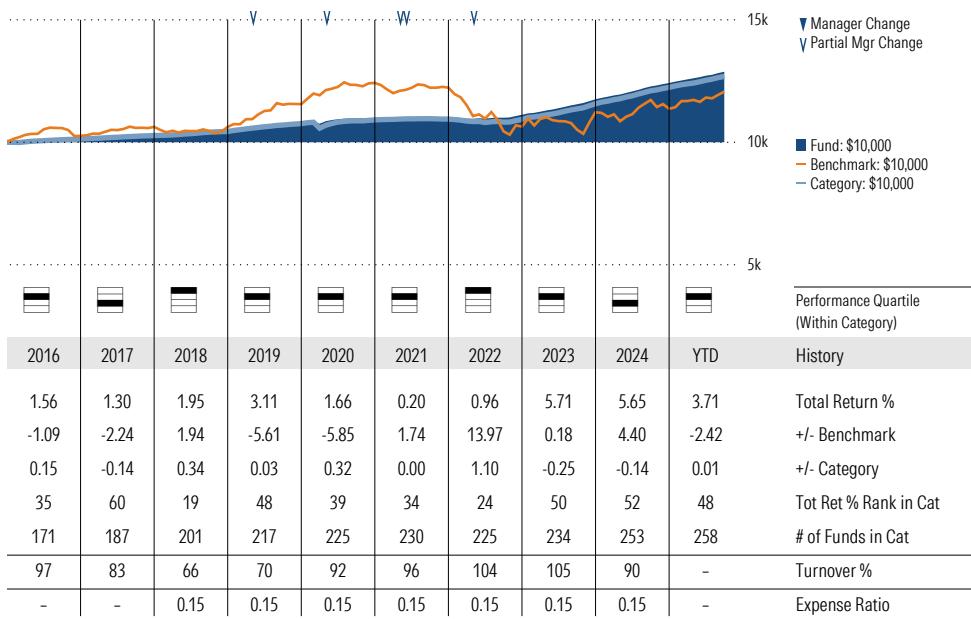
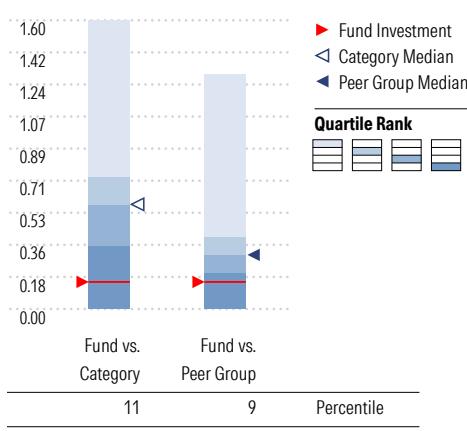
- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 11.76 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.15 is 61.54% 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
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	5.05	-	5.06
Beta	0.04	-	0.06
R-Squared	48.65	-	33.96
Standard Deviation	0.39	6.44	0.70
Sharpe Ratio	1.00	0.02	0.51
Tracking Error	6.17	-	6.10
Information Ratio	0.08	-	0.09
Up Capture Ratio	28.31	-	29.25
Down Capture Ratio	-29.73	-	-29.31

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.52	4.43	0.95
Avg Eff Maturity	0.54	-	1.66

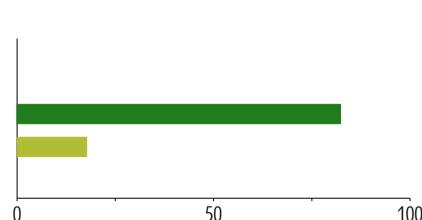
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

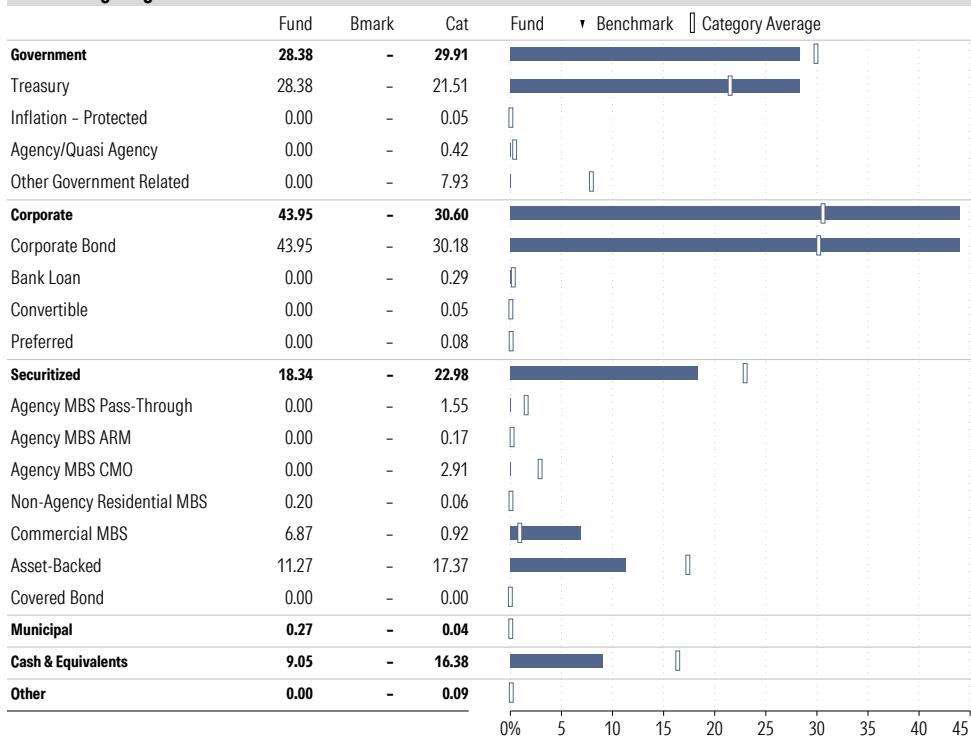
Asset Allocation as of 09-30-2025

Style Breakdown		
Fixed Income		Quality
Ltd	Mod	Ext
High	Mid	Low



Sector Weighting as of 09-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.90	3.53	28.60
AA	1.10	74.59	23.21
A	14.20	10.82	18.99
BBB	36.70	8.32	22.91
BB	0.00	0.28	2.84
B	0.00	0.00	1.01
Below B	0.00	0.00	0.22
Not Rated	0.10	2.46	2.21



0% 5 10 15 20 25 30 35 40 45

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Bills 0%	10-2025	4.38	4.38	-
United States Treasury Notes 4.88%	05-2026	3.89	8.26	-
United States Treasury Notes 4.88%	04-2026	3.51	11.78	-
United States Treasury Notes 4.5%	03-2026	3.45	15.23	-
United States Treasury Notes 4.63%	02-2026	3.43	18.66	-
First American Government Obligs U	02-2030	2.83	21.49	-
United States Treasury Notes 3.75%	08-2026	2.65	24.14	-
United States Treasury Bills 0%	10-2025	1.85	25.99	-
United States Treasury Bills 0%	12-2025	1.84	27.82	-
United States Treasury Notes 0.38%	01-2026	1.79	29.62	-

Total Holdings 363

+ Increase - Decrease * New to Portfolio

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 91.18 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 76.47% lower than the Conservative Allocation category average.

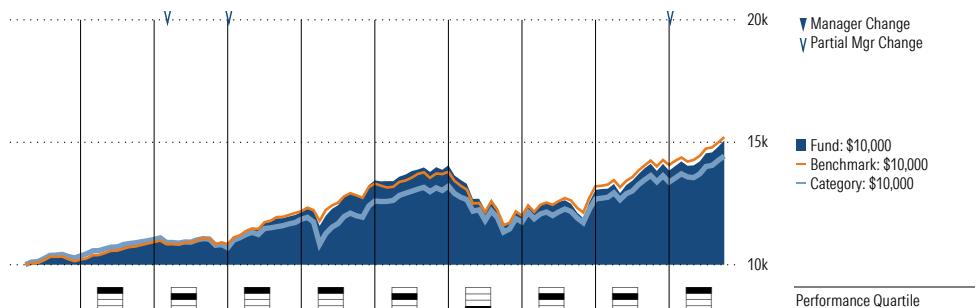
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

Growth of \$10,000

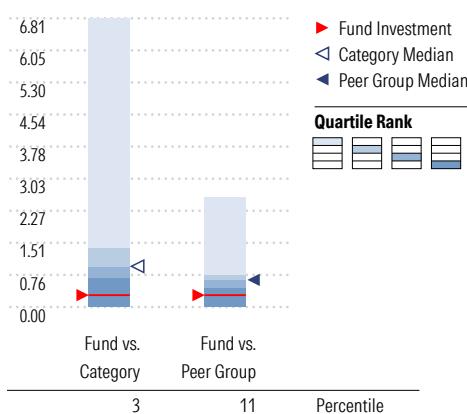


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	8.06	-2.20	12.59	10.73	4.57	-14.64	8.78	6.02	8.93	Total Return %
-	1.02	-1.39	0.16	1.47	0.96	-1.62	-1.29	-0.53	0.84	+/- Benchmark
-	1.81	0.94	1.39	3.44	-0.47	-3.80	0.80	0.61	0.92	+/- Category
-	19	29	25	9	40	94	46	29	18	Tot Ret % Rank in Cat
-	128	125	121	118	128	134	125	109	96	# of Funds in Cat
95	80	64	62	88	72	65	105	94	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.67	-	-1.19
Beta	1.15	-	1.05
R-Squared	99.12	-	88.51
Standard Deviation	7.19	6.21	7.00
Sharpe Ratio	0.56	0.69	0.51
Tracking Error	1.16	-	2.32
Information Ratio	-0.31	-	-0.44
Up Capture Ratio	106.56	-	99.28
Down Capture Ratio	123.86	-	113.33

Portfolio Metrics

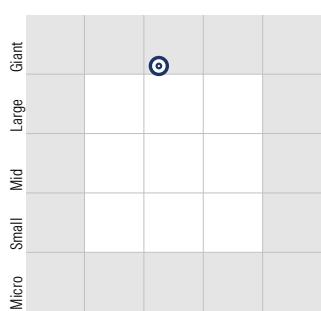
	Fund	Bmark	Cat
Price/Earnings Ratio	22.25	25.30	24.19
Price/Book Ratio	3.20	3.88	3.31
Avg Eff Duration	4.62	5.85	4.63

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative AllocationMorningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 09-30-2025

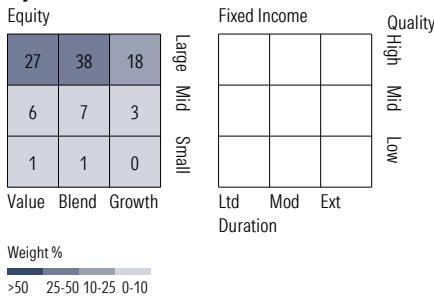
Morningstar Style Box™



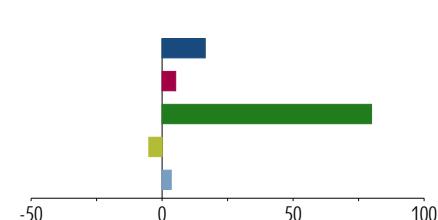
Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

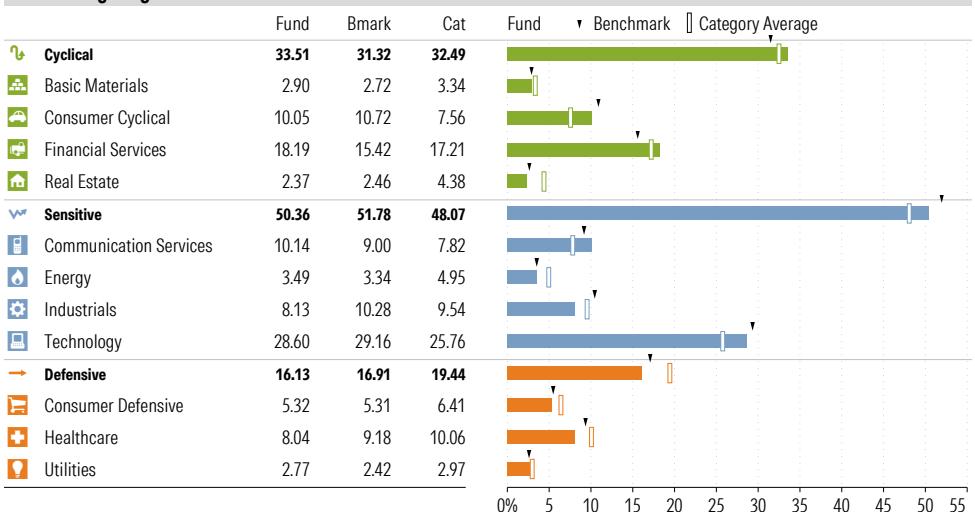


Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	16.46	18.71
Non-US Stocks	5.19	2.14
Bonds	79.94	67.57
Cash	-5.07	6.60
Other	3.48	4.97
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 %	YTD Return %	Morningstar Sector
⊕ BlackRock Total Return K	-	16.98	16.98	-	-
⊕ iShares 10-20 Year Treasury Bond ETF	-	12.62	29.60	-	-
⊕ BlackRock Strategic Income Opps K	-	11.94	41.54	-	-
⊕ iShares Flexible Income Active ETF	-	7.84	49.38	-	-
⊕ BlackRock Securitized Income Instl	-	5.95	55.33	-	-
⊕ iShares Core Total USD Bond Market ETF	-	5.88	61.21	-	-
⊕ iShares Core International Aggt Bd ETF	-	5.77	66.99	-	-
⊕ iShares Core S&P 500 ETF	-	4.26	71.24	-	-
⊕ iShares 0-5 Year TIPS Bond ETF	-	3.88	75.12	-	-
⊕ iShares S&P 500 Growth ETF	-	3.22	78.34	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✶ New to Portfolio

BlackRock 40/60 Target Allocation K BKMPX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 85.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 72.28% lower than the Moderately Conservative Allocation category average.

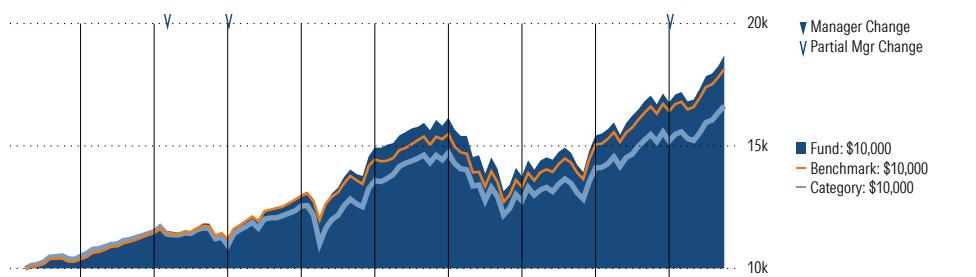
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
Carbon Risk Score	Low Risk	09-30-2022

Growth of \$10,000

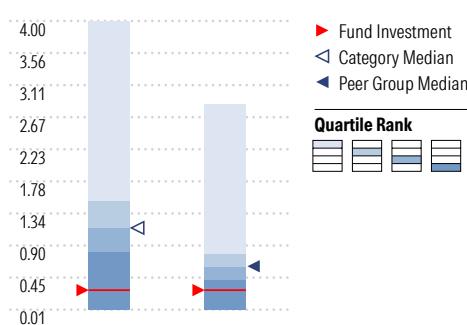


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	11.68	-3.70	16.65	14.66	8.13	-14.81	12.14	8.77	11.43	Total Return %
-	1.17	-1.29	0.76	3.15	0.94	-0.75	-0.90	-0.34	1.02	+/- Benchmark
-	1.82	1.34	1.84	5.80	-0.11	-1.50	1.71	0.89	2.19	+/- Category
-	17	27	22	9	47	75	14	22	5	Tot Ret % Rank in Cat
-	344	347	330	297	286	282	278	249	235	# of Funds in Cat
103	74	79	68	98	69	63	101	103	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
4	12	Rank

8/232 29/244

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
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.35	-	-1.17
Beta	1.11	-	1.00
R-Squared	99.00	-	89.55
Standard Deviation	8.39	7.52	8.00
Sharpe Ratio	0.86	0.96	0.76
Tracking Error	1.17	-	2.56
Information Ratio	-0.08	-	-0.70
Up Capture Ratio	105.95	-	96.18
Down Capture Ratio	118.01	-	107.68

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.40	24.70	23.10
Price/Book Ratio	3.89	3.73	3.44
Avg Eff Duration	3.52	5.85	4.65

BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative
Allocation

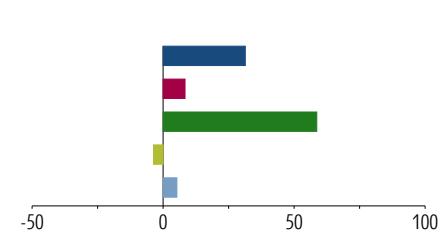
Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

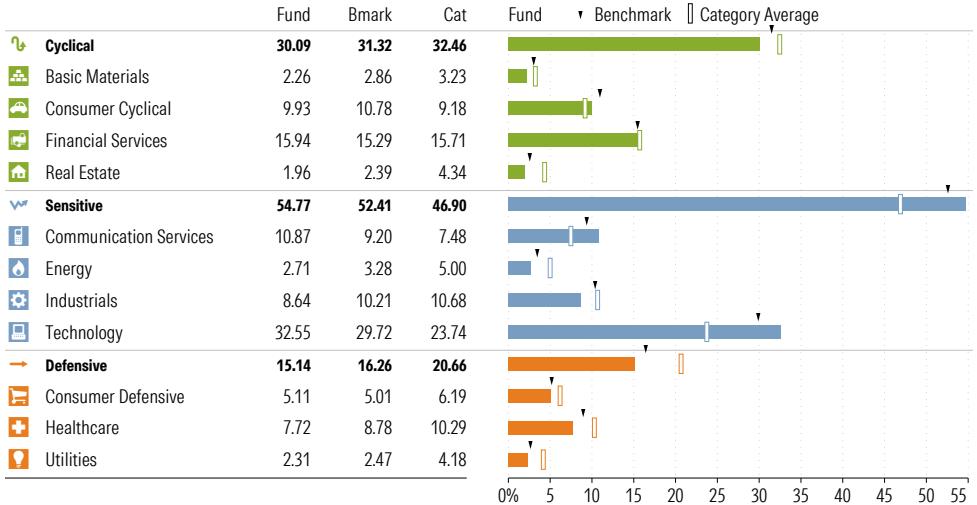


Asset Allocation as of 09-30-2025

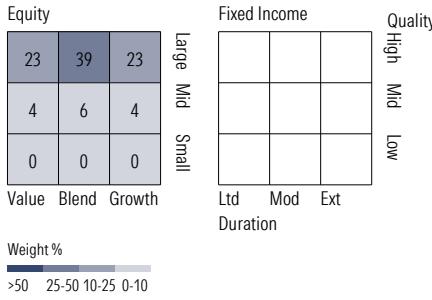


Asset Class	Net %	Cat%
US Stocks	31.37	30.90
Non-US Stocks	8.37	7.53
Bonds	58.65	49.95
Cash	-3.64	3.96
Other	5.26	7.68
Total	100.00	100.00

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
BlackRock Total Return K	-	13.60	13.60	-	-
iShares 10-20 Year Treasury Bond ETF	-	10.51	24.11	-	-
BlackRock Strategic Income Opps K	-	7.85	31.96	-	-
iShares Core S&P 500 ETF	-	6.30	38.26	-	-
iShares Flexible Income Active ETF	-	5.80	44.06	-	-
iShares S&P 500 Growth ETF	-	5.37	49.43	-	-
iShares U.S. Equity Fac Rotation Act ETF	-	5.25	54.68	-	-
iShares MSCI USA Quality Factor ETF	-	4.92	59.59	-	-
BlackRock Securitized Income Instl	-	4.91	64.50	-	-
iShares Core Total USD Bond Market ETF	-	4.02	68.52	-	-

Total Holdings 25

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 60/40 Target Allocation K BKGDX

Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD**Portfolio Manager(s)**

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

Quantitative Screens

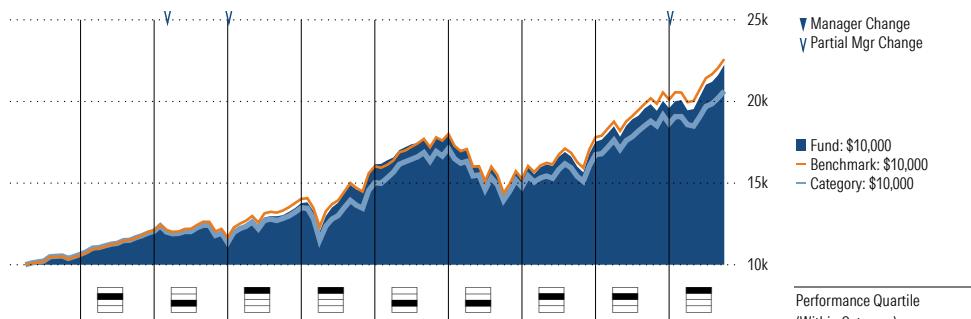
- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 85.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.3 is 69.39% lower than the Moderate Allocation category average.

Morningstar Investment Management LLC Analysis

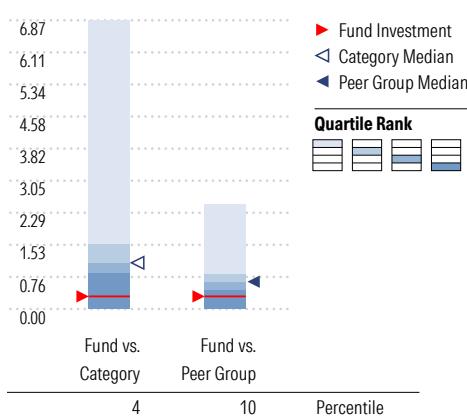
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ESG Metrics

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

Growth of \$10,000

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	14.80	-5.86	21.05	17.28	11.40	-15.78	15.70	11.70	13.62	Total Return %
-	0.52	-2.20	0.72	3.02	-0.97	-0.46	-1.05	-1.25	1.31	+/- Benchmark
-	1.59	-0.10	1.82	5.56	-2.49	-2.14	1.92	0.31	3.31	+/- Category
-	30	53	24	14	74	62	29	40	6	Tot Ret % Rank in Cat
-	616	623	593	568	571	572	552	525	500	# of Funds in Cat
94	70	88	69	98	68	58	93	104	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance**Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-1.04	-	-1.35
Beta	1.06	-	1.00
R-Squared	98.89	-	91.49
Standard Deviation	9.81	9.22	9.69
Sharpe Ratio	1.07	1.15	0.96
Tracking Error	1.16	-	2.66
Information Ratio	-0.19	-	-0.53
Up Capture Ratio	102.27	-	96.26
Down Capture Ratio	109.01	-	106.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.18	25.54	24.53
Price/Book Ratio	3.83	4.03	3.72
Avg Eff Duration	2.44	5.85	4.88

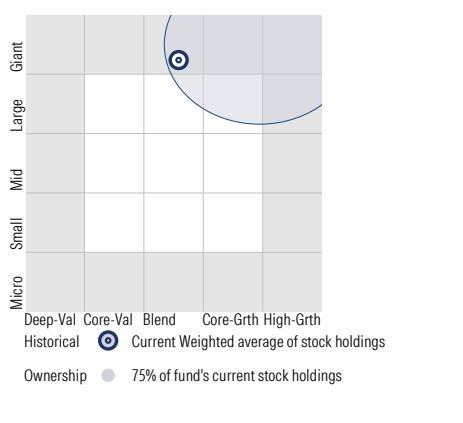
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

BlackRock 60/40 Target Allocation K BKGDX

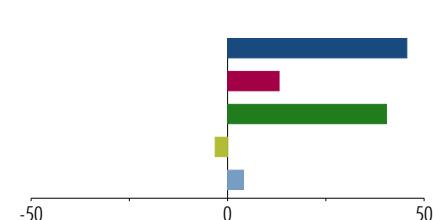
Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

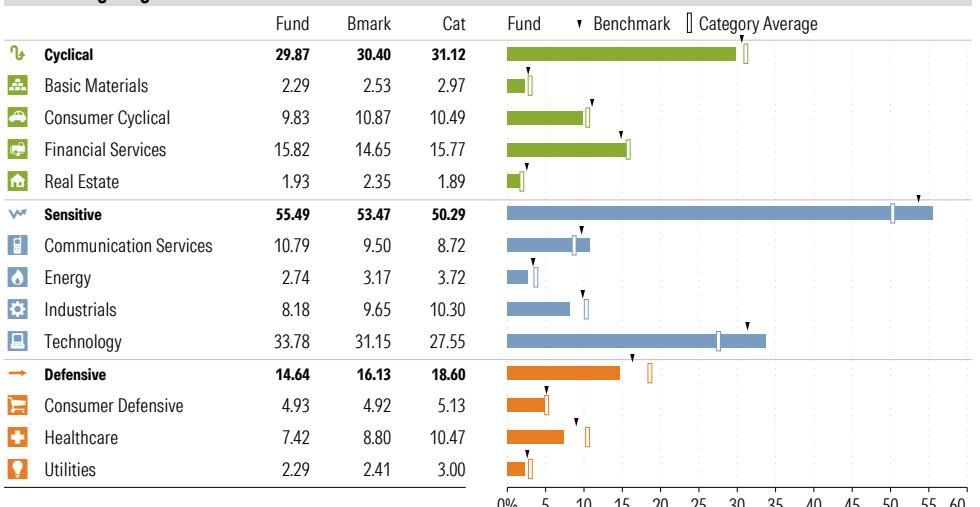


Asset Allocation as of 09-30-2025

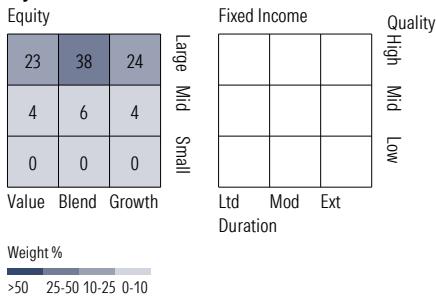


Asset Class	Net %	Cat%
US Stocks	45.60	51.69
Non-US Stocks	13.09	8.30
Bonds	40.41	33.63
Cash	-3.16	2.00
Other	4.05	4.38
Total	100.00	100.00

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
⊕ BlackRock Total Return K	-	10.59	10.59	-	-
⊕ iShares Core S&P 500 ETF	-	8.30	18.89	-	-
⊕ iShares MSCI USA Quality Factor ETF	-	7.77	26.66	-	-
⊕ iShares S&P 500 Growth ETF	-	7.46	34.12	-	-
⊕ iShares U.S. Equity Fac Rotation Act ETF	-	7.29	41.40	-	-
⊕ iShares 10-20 Year Treasury Bond ETF	-	6.67	48.07	-	-
⊕ BlackRock Strategic Income Opps K	-	5.85	53.92	-	-
⊕ iShares S&P 500 Value ETF	-	5.85	59.77	-	-
⊕ BlackRock Technology Opportunities K	-	5.15	64.92	-	-
⊕ iShares Core MSCI Emerging Markets ETF	-	5.02	69.95	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✶ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 10.36 years.
- Style: The fund has landed in its primary style box – Large Blend – 85.29 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 70.48% lower than the Moderately Aggressive Allocation category average.

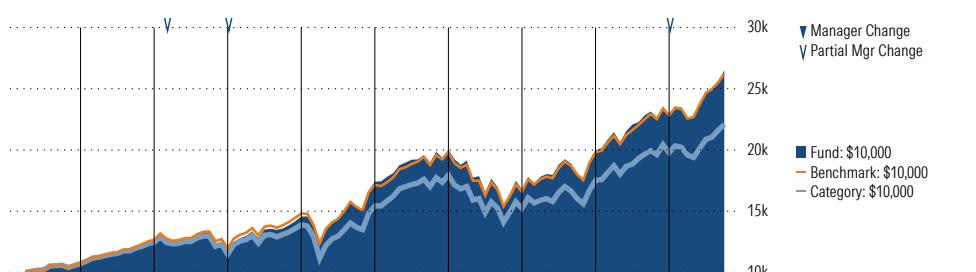
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

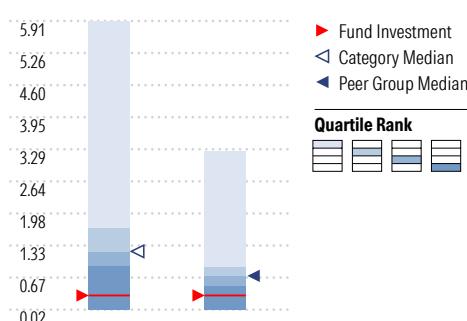


2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-	17.49	-7.64	24.74	19.52	14.98	-16.08	18.90	14.85	15.52	Total Return %
-	-0.54	-2.11	1.07	3.74	-0.67	0.23	-0.56	-0.30	0.66	+/- Benchmark
-	1.69	0.29	3.39	6.01	-1.52	-1.12	3.54	1.88	4.43	+/- Category
-	39	47	12	11	62	49	19	22	5	Tot Ret % Rank in Cat
-	206	203	187	175	170	163	159	146	133	# of Funds in Cat
81	59	80	64	116	56	51	97	97	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
1	8	Percentile
2/132	13/172	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.

Morningstar Category
 Moderately Aggressive
 Allocation

Morningstar Index
 Morningstar US Mod Agg Tgt Alloc NR
 USD

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.87	24.70	24.10
Price/Book Ratio	3.73	3.73	3.50
Avg Eff Duration	1.20	5.85	3.67

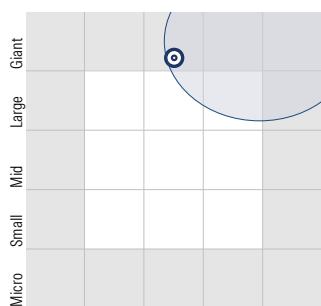
BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

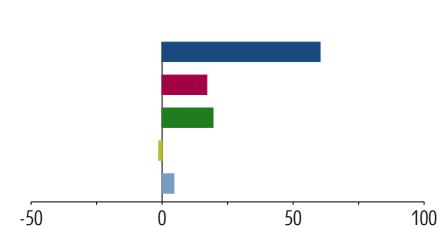
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

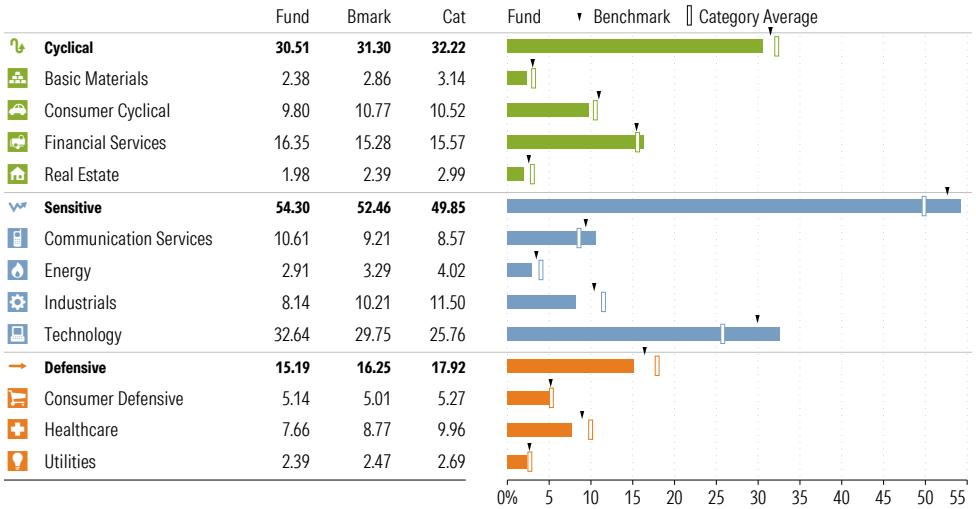


Asset Allocation as of 09-30-2025

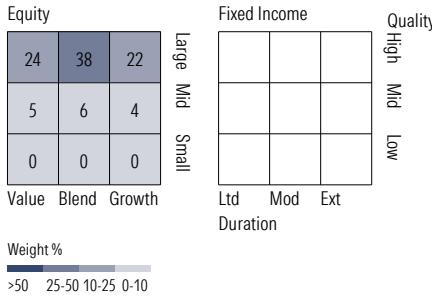


Asset Class	Net %	Cat%
US Stocks	60.29	61.07
Non-US Stocks	17.07	14.16
Bonds	19.43	14.41
Cash	-1.27	0.20
Other	4.50	10.17
Total	100.00	100.00

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
⊕ iShares Core S&P 500 ETF	-	13.27	13.27	-	-
⊕ iShares MSCI USA Quality Factor ETF	-	10.65	23.93	-	-
⊕ iShares S&P 500 Growth ETF	-	9.38	33.31	-	-
⊕ iShares U.S. Equity Fac Rotation Act ETF	-	8.22	41.53	-	-
⊕ iShares MSCI EAFE Value ETF	-	7.97	49.50	-	-
⊕ iShares S&P 500 Value ETF	-	7.80	57.30	-	-
⊕ iShares Core MSCI Emerging Markets ETF	-	6.02	63.32	-	-
⊕ BlackRock Technology Opportunities K	-	5.11	68.44	-	-
⊕ BlackRock Total Return K	-	4.81	73.25	-	-
⊕ iShares Core Total USD Bond Market ETF	-	4.78	78.02	-	-

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Brown Advisory Sustainable Growth I BAFWX

Portfolio Manager(s)

David Powell since 06-2012

Karina Funk since 06-2012

Quantitative Screens

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

✓ Management: The fund's management has been in place for 13.26 years.

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

✓ Net Expense: The fund's expense ratio of 0.61 is 32.97% lower than the Large Growth category average.

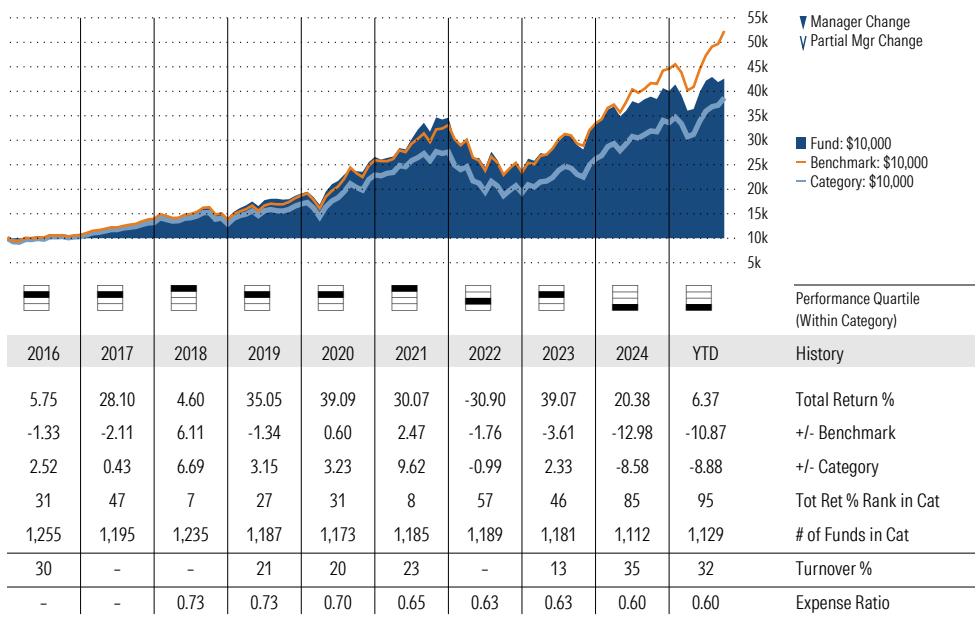
Morningstar Investment Management LLC Analysis

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.

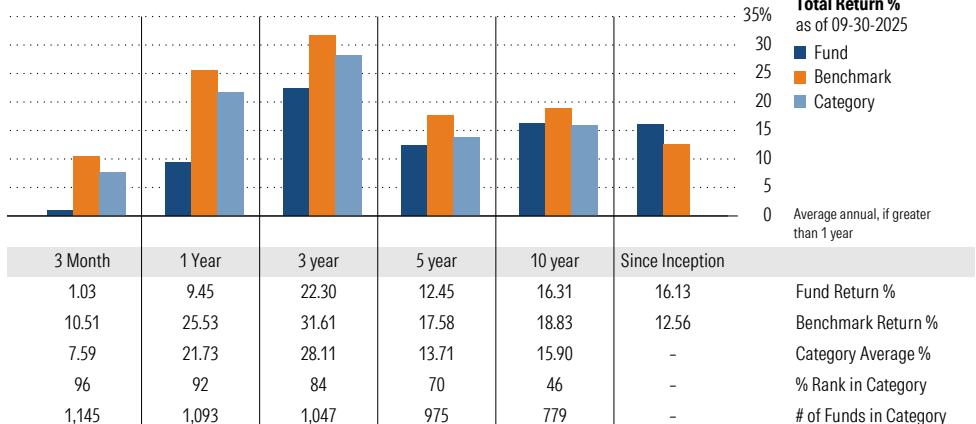
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	02-15-2022

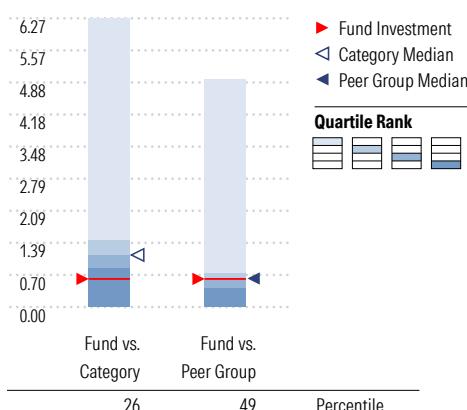
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

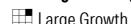
	Fund	Bmark	Cat
Alpha	-7.26	-	-2.66
Beta	1.00	-	1.00
R-Squared	91.06	-	89.18
Standard Deviation	16.60	15.91	16.99
Sharpe Ratio	1.01	1.51	1.27
Tracking Error	4.97	-	5.53
Information Ratio	-1.87	-	-0.74
Up Capture Ratio	84.41	-	95.21
Down Capture Ratio	110.66	-	107.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	37.00	38.61	35.44
Price/Book Ratio	8.41	13.60	10.12
Geom Avg Mkt Cap \$B	245.00	897.90	697.70
ROE	30.88	45.99	39.98

Brown Advisory Sustainable Growth I BAFWX

Morningstar Category

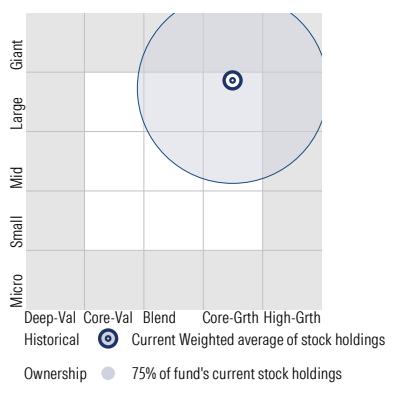


Morningstar Index

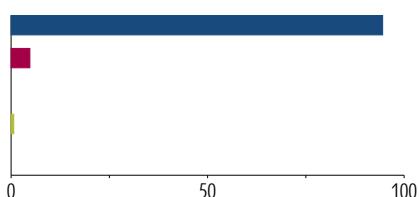
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

94.54

93.93

Non-US Stocks

4.78

4.15

Bonds

0.00

-0.02

Cash

0.67

0.20

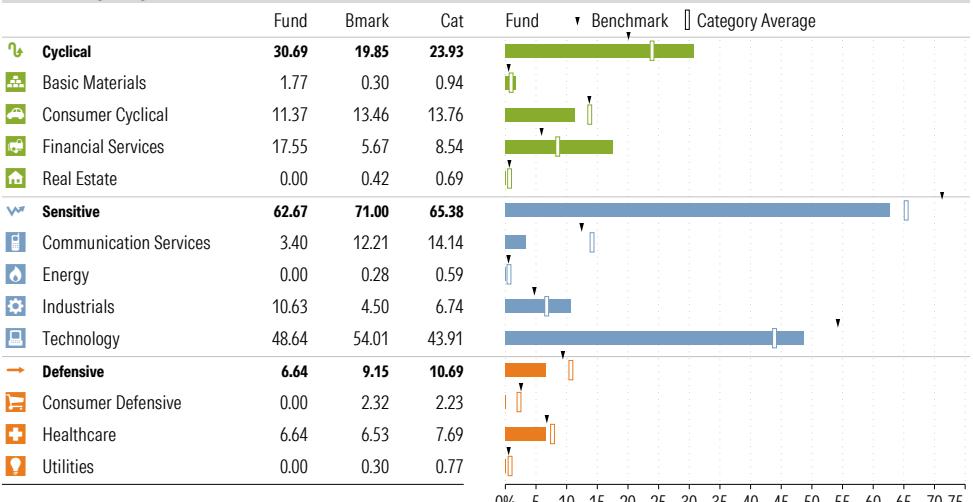
Other

0.00

1.75

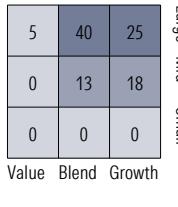
Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	8.69	8.69	23.47	Technology
NVIDIA Corp	8.51	17.20	38.96	Technology
Amazon.com Inc	7.38	24.58	0.08	Consumer Cyclical
Intuit Inc	4.01	28.60	9.15	Technology
Visa Inc Class A	3.84	32.44	8.58	Financial Services
Arthur J. Gallagher & Co	3.31	35.75	9.81	Financial Services
Taiwan Semiconductor Manufacturing Co Ltd ADR	3.31	39.06	42.57	Technology
Marvell Technology Inc	3.18	42.23	-23.72	Technology
KKR & Co Inc Ordinary Shares	3.04	45.27	-11.77	Financial Services
Monolithic Power Systems Inc	2.94	48.21	56.38	Technology
Charles Schwab Corp	2.87	51.08	30.09	Financial Services
ServiceNow Inc	2.79	53.87	-13.19	Technology
Uber Technologies Inc	2.52	56.39	62.42	Technology
Cadence Design Systems Inc	2.51	58.90	16.91	Technology
Datadog Inc Class A	2.40	61.30	-0.34	Technology

Total Holdings 37

⊕ Increase ⊖ Decrease ✶ New to Portfolio

DFA Intl Sustainability Core 1

DFSPX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010

Allen Pu since 07-2015

Mary Phillips since 02-2017

William Collins-Dean since 02-2019

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 15.6 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 0.24 is 69.62% lower than the Foreign Large Blend category average.

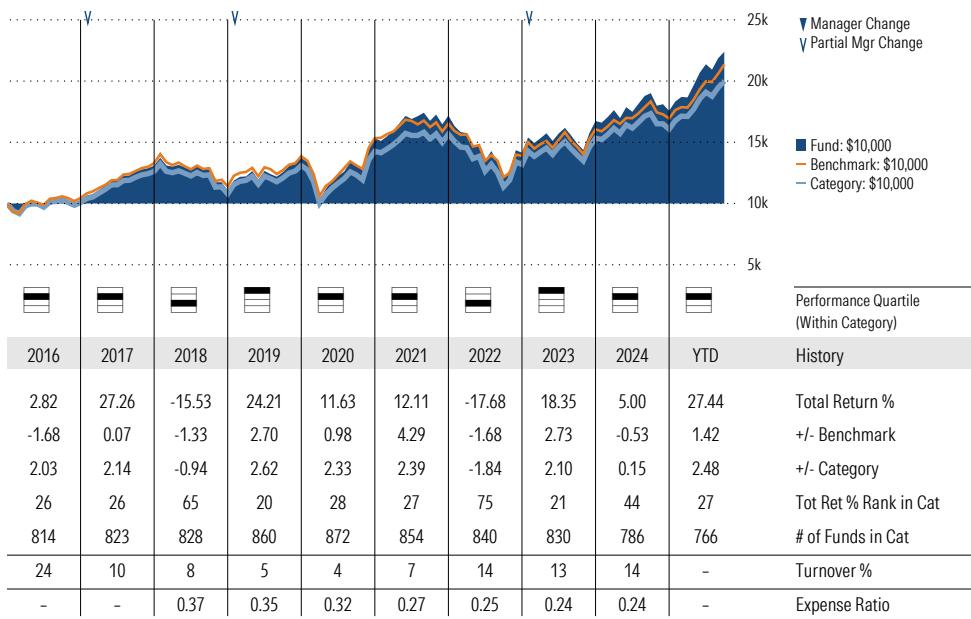
Morningstar Investment Management LLC Analysis

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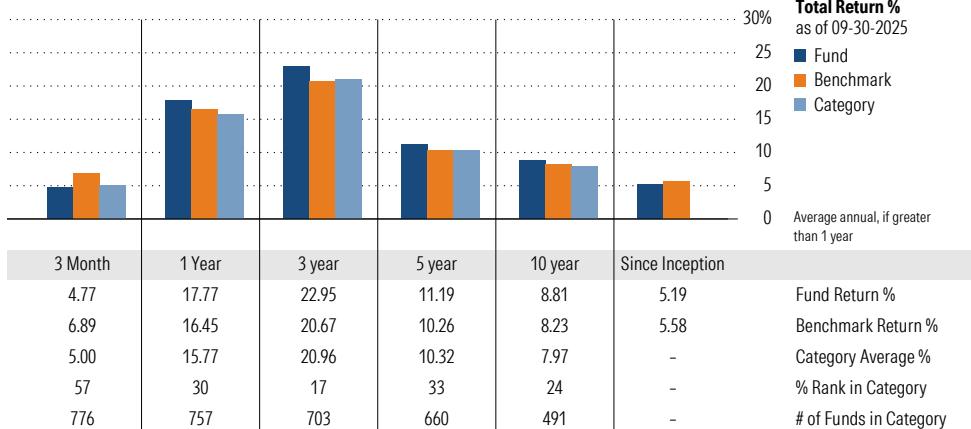
ESG Metrics

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

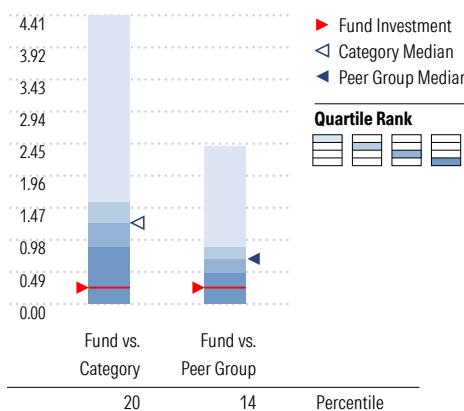
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.34	-	0.01
Beta	1.09	-	1.02
R-Squared	93.56	-	90.69
Standard Deviation	14.89	13.21	14.14
Sharpe Ratio	1.14	1.12	1.08
Tracking Error	3.96	-	4.25
Information Ratio	0.57	-	0.11
Up Capture Ratio	113.37	-	104.10
Down Capture Ratio	118.44	-	108.66

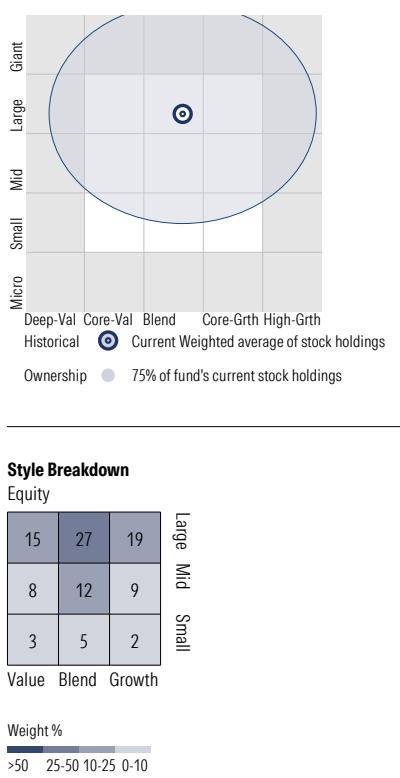
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.52	16.87	17.69
Price/Book Ratio	2.03	2.07	2.11
Geom Avg Mkt Cap \$B	22.15	62.76	67.92
ROE	18.33	18.05	18.02

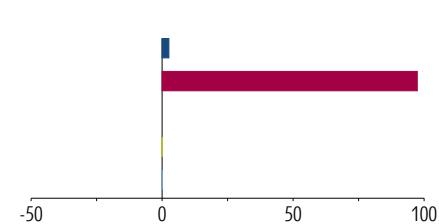
DFA Intl Sustainability Core 1 DFSPX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



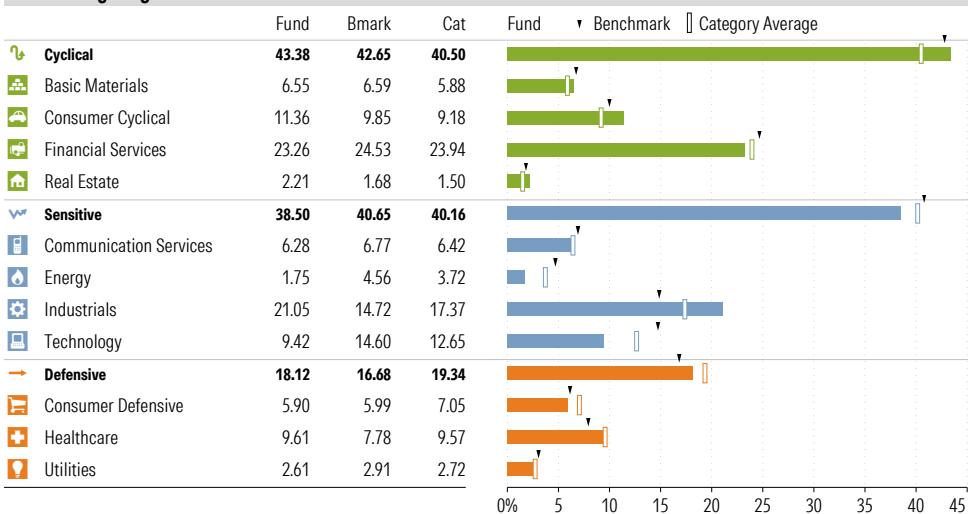
Morningstar Category

Foreign Large Blend

Morningstar Index

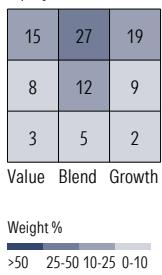
MSCI ACWI Ex USA NR USD

Sector Weighting as of 09-30-2025

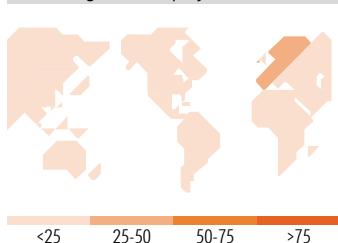


Style Breakdown

Equity



World Regions % Equity 09-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	27.36	35.80	Americas	11.50	10.09	Greater Europe	61.14	54.10	Market Maturity	
Japan	19.77	17.78	North America	11.42	8.74	United Kingdom	12.66	13.21	Developed Markets	99.74
Australasia	5.85	4.20	Central/Latin	0.08	1.35	W euro-ex UK	47.47	39.48	Emerging Markets	0.26
Asia-4 Tigers	1.60	7.74				Emrgng Europe	0.04	0.15	Not Available	0.00
Asia-ex 4 Tigers	0.14	6.08				Africa	0.97	1.26		
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 ADR	1.26	1.26	40.47	Technology
Novartis AG ADR	1.10	2.35	35.89	Healthcare
Roche Holding AG	0.95	3.30	-	Healthcare
Lvmh Moet Hennessy Louis Vuitton SE	0.93	4.23	-	Consumer Cyclical
Novo Nordisk AS Class B	0.93	5.17	-	Healthcare
Royal Bank of Canada	0.93	6.10	24.92	Financial Services
Toyota Motor Corp	0.78	6.87	-	Consumer Cyclical
⊕ AstraZeneca PLC ADR	0.73	7.60	19.48	Healthcare
Sony Group Corp	0.70	8.30	-	Technology
Unilever PLC ADR	0.66	8.95	7.21	Consumer Defensive

Total Holdings 3695

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
John Hertzler since 02-2022
Allen Pu since 02-2024

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 13.6 years.
- Style: The fund has landed in its primary style box – Mid-Cap Blend – 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.18 is 84.07% lower than the Real Estate category average.

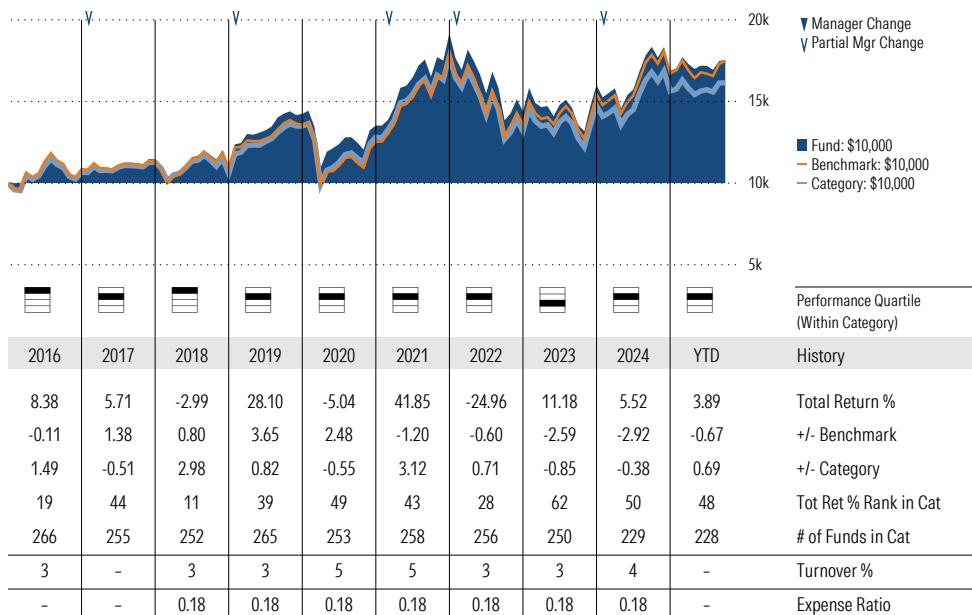
Morningstar Investment Management LLC Analysis

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

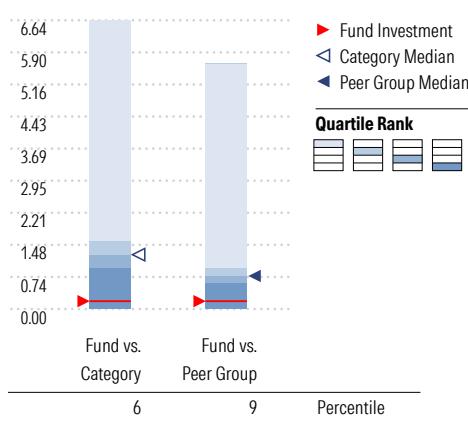
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.24	-	-1.92
Beta	0.99	-	0.96
R-Squared	97.48	-	93.09
Standard Deviation	17.16	17.05	16.96
Sharpe Ratio	0.26	0.39	0.22
Tracking Error	2.73	-	4.02
Information Ratio	-0.93	-	-0.71
Up Capture Ratio	93.14	-	90.53
Down Capture Ratio	101.39	-	97.73

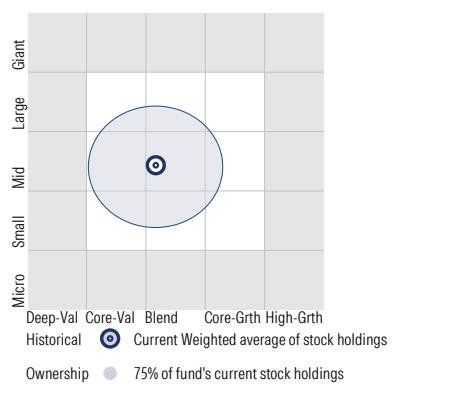
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.73	38.46	35.69
Price/Book Ratio	2.35	2.42	2.89
Geom Avg Mkt Cap \$B	27.42	9.35	37.63
ROE	13.69	9.56	14.86

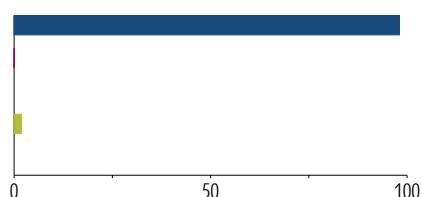
DFA Real Estate Securities I DFREX

Style Analysis as of 09-30-2025

Morningstar Style Box™

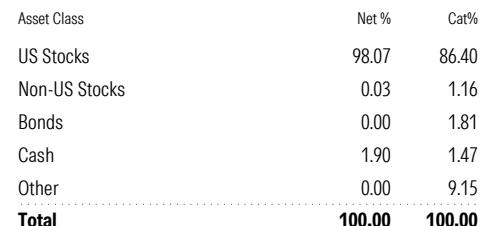


Asset Allocation as of 09-30-2025



Morningstar Category
Real Estate

Morningstar Index

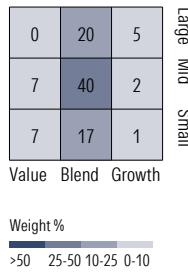


Sector Weighting as of 09-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
⟳ Cyclical	98.76	99.13	98.87			
⛰ Basic Materials	0.03	0.00	0.24			
🚗 Consumer Cyclical	0.18	0.13	1.49			
🏦 Financial Services	0.23	0.00	0.40			
🏡 Real Estate	98.32	99.00	96.74			
⟳ Sensitive	0.94	0.87	0.97			
📠 Communication Services	0.17	0.00	0.22			
🔥 Energy	0.05	0.00	0.02			
⚙️ Industrials	0.13	0.87	0.35			
💻 Technology	0.59	0.00	0.38			
➡️ Defensive	0.28	0.00	0.15			
🛒 Consumer Defensive	0.09	0.00	0.00			
✚ Healthcare	0.15	0.00	0.12			
💡 Utilities	0.04	0.00	0.03			

Style Breakdown

Equity



Top 15 Holdings as of 09/30/2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Prologis Inc	7.09	7.09	11.21	Real Estate
⊖ American Tower Corp	6.92	14.01	7.64	Real Estate
⊖ Equinix Inc	5.24	19.25	-15.44	Real Estate
⊖ Welltower Inc	4.62	23.87	43.00	Real Estate
⊖ Simon Property Group Inc	4.40	28.28	12.66	Real Estate
⊖ Digital Realty Trust Inc	4.28	32.56	-0.45	Real Estate
Realty Income Corp	3.96	36.52	18.33	Real Estate
⊕ Public Storage	3.57	40.09	-0.53	Real Estate
⊖ Crown Castle Inc	3.34	43.43	10.38	Real Estate
⊕ VICI Properties Inc Ordinary Shares	2.82	46.25	16.14	Real Estate
Ventas Inc	2.34	48.59	21.29	Real Estate
⊕ Extra Space Storage Inc	2.33	50.92	-2.54	Real Estate
⊕ AvalonBay Communities Inc	2.18	53.10	-9.80	Real Estate
⊖ Iron Mountain Inc	2.09	55.19	-0.78	Real Estate
⊖ Equity Residential	1.74	56.93	-5.96	Real Estate

Total Holdings 139

⊕ 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.

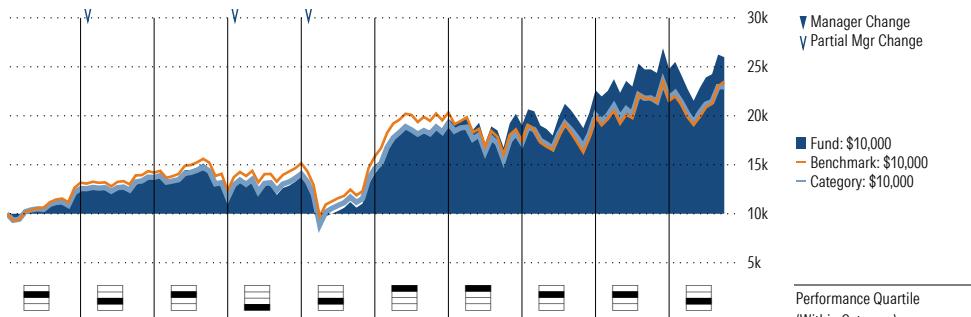
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

Growth of \$10,000

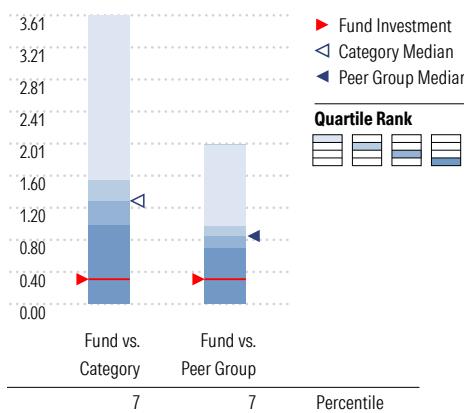


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
28.26	7.21	-15.13	18.12	2.23	39.84	-3.52	18.91	9.57	4.85	Total Return %
-3.48	-0.63	-2.27	-4.27	-2.40	11.57	10.96	4.26	1.52	-4.19	+/- Benchmark
2.27	-1.33	0.33	-3.31	-1.79	8.27	6.64	2.05	0.69	-0.12	+/- 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

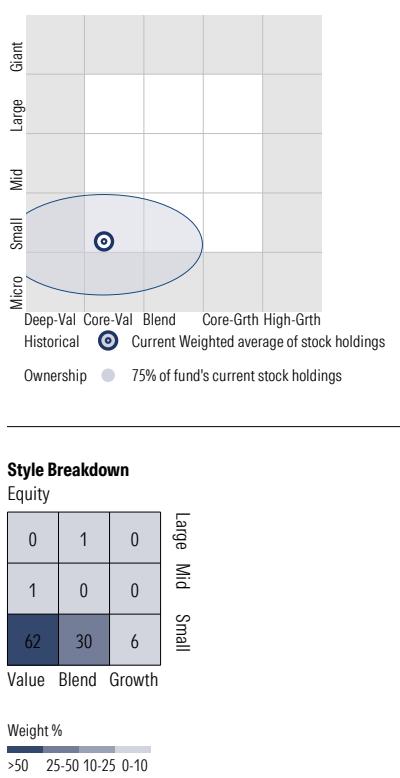
Portfolio Metrics

	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

DFA US Small Cap Value I DFSVX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Style Breakdown

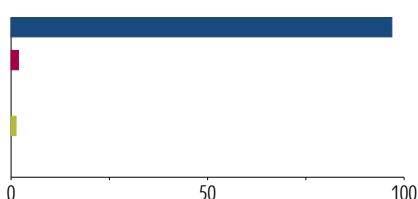
Equity

	0	1	0
1	0	0	0
62	30	6	
Value	62	30	6
Blend			
Growth			

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025



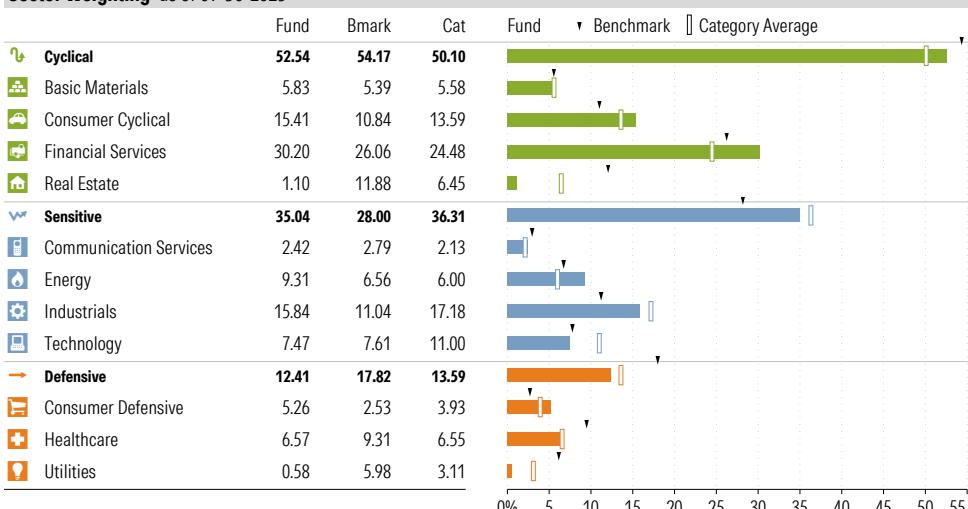
Morningstar Category

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

Fidelity 500 Index FXAIX

Portfolio Manager(s)

Louis Bottari since 01-2009
 Peter Matthew since 08-2012
 Robert Regan since 12-2016
 Payal Gupta since 06-2019
 Navid Sohrabi since 08-2019

Quantitative Screens

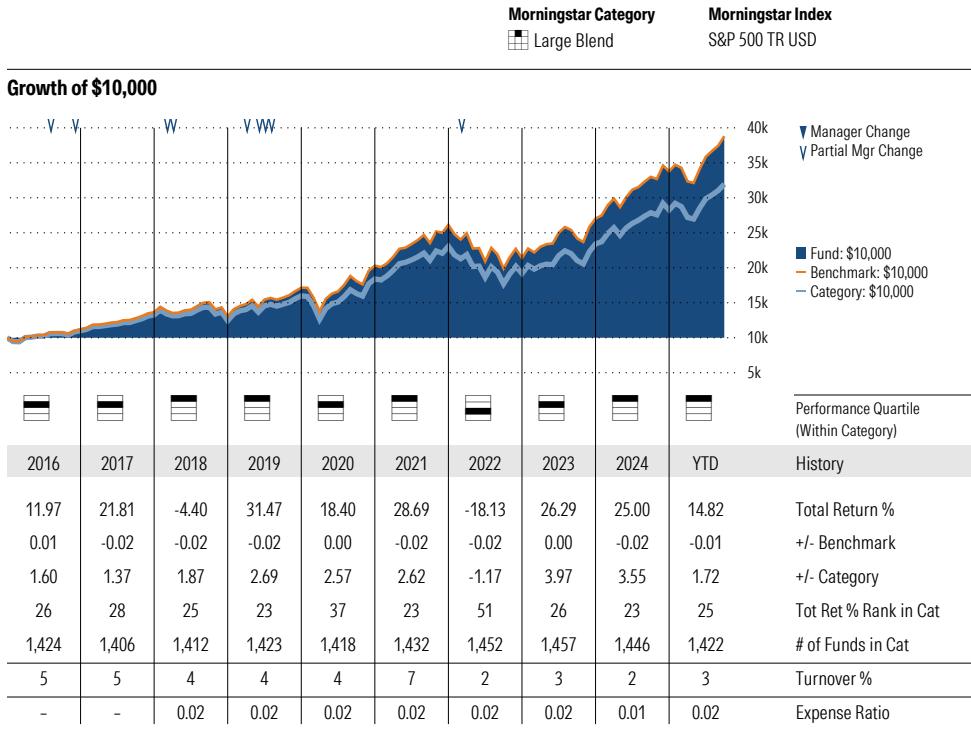
- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.67 years.
- Style: The fund has landed in its primary style box – Large Blend – 75.76 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.02 is 97.1% 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

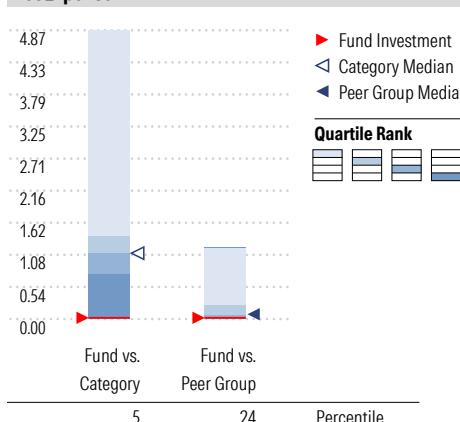
Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



Trailing Performance



Net Expense



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

	Fund	Bmark	Cat
Alpha	-0.01	-	-1.59
Beta	1.00	-	0.99
R-Squared	100.00	-	93.13
Standard Deviation	13.37	13.37	13.72
Sharpe Ratio	1.38	1.38	1.21
Tracking Error	0.01	-	3.09
Information Ratio	-1.16	-	-1.71
Up Capture Ratio	99.96	-	95.42
Down Capture Ratio	99.96	-	103.55

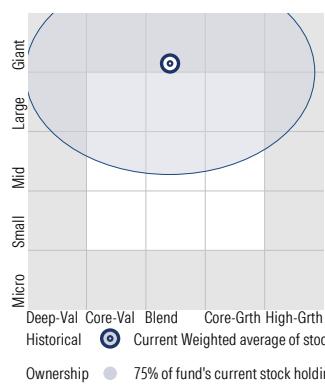
	Fund	Bmark	Cat
Price/Earnings Ratio	27.23	28.13	27.25
Price/Book Ratio	4.92	5.10	5.28
Geom Avg Mkt Cap \$B	409.25	439.39	477.25
ROE	34.60	35.20	34.08

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

Fidelity 500 Index FXAIX

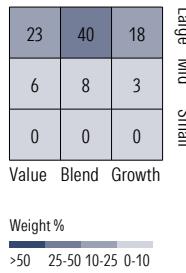
Style Analysis as of 09-30-2025

Morningstar Style Box™

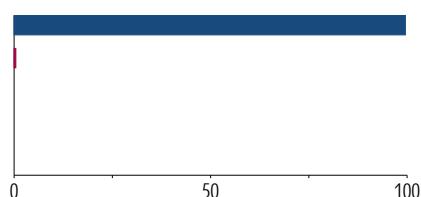


Style Breakdown

Equity



Asset Allocation as of 09-30-2025



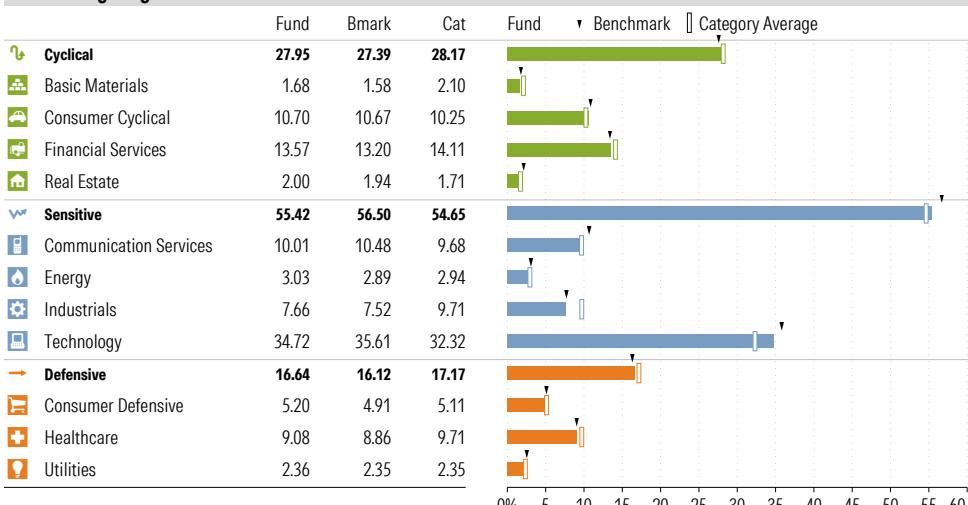
Morningstar Category

Large Blend

Morningstar Index

S&P 500 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
NVIDIA Corp	7.75	7.75	38.96	Technology
Microsoft Corp	6.87	14.61	23.47	Technology
Apple Inc	6.32	20.94	1.99	Technology
Amazon.com Inc	3.95	24.88	0.08	Consumer Cyclical
Meta Platforms Inc Class A	2.92	27.81	25.69	Communication Svc
Broadcom Inc	2.55	30.36	43.06	Technology
Alphabet Inc Class A	2.26	32.62	28.75	Communication Svc
Alphabet Inc Class C	1.83	34.44	28.21	Communication Svc
Tesla Inc	1.71	36.15	10.12	Consumer Cyclical
Berkshire Hathaway Inc Class B	1.68	37.83	10.91	Financial Services
JPMorgan Chase & Co	1.53	39.36	33.28	Financial Services
Visa Inc Class A	1.10	40.46	8.58	Financial Services
Eli Lilly and Co	1.05	41.51	-0.58	Healthcare
Netflix Inc	0.94	42.45	34.51	Communication Svc
Exxon Mobil Corp	0.90	43.35	7.58	Energy

Total Holdings 508

Increase Decrease New to Portfolio

JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014

Shilpee Raina since 11-2021

Quantitative Screens

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

✓ Management: The fund's management has been in place for 11.13 years.

✗ Style: The fund has landed in its primary style box — Large Blend — 56.25 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.44 is 36.23% lower than the Large Blend category average.

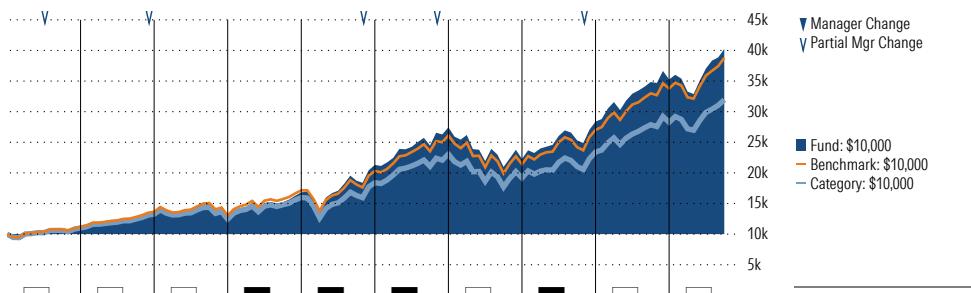
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of \$10,000

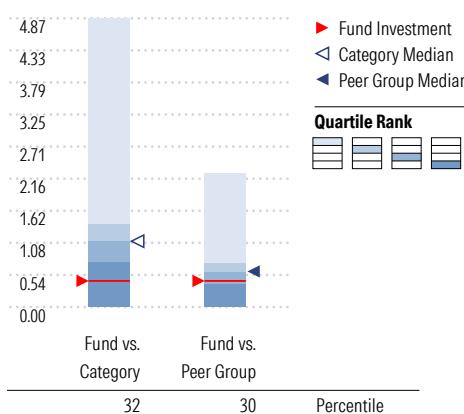


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
10.91	21.71	-5.86	32.28	26.74	28.80	-18.77	27.35	24.21	14.10	Total Return %
-1.05	-0.12	-1.48	0.79	8.34	0.09	-0.66	1.06	-0.81	-0.73	+/- Benchmark
0.54	1.27	0.41	3.50	10.91	2.73	-1.81	5.03	2.76	1.00	+/- Category
46	32	53	14	3	22	63	17	37	44	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
83	86	97	91	84	-	53	47	53	39	Turnover %
-	-	0.46	0.44	0.44	0.44	0.44	0.44	0.44	0.44	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.

Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.56	-	-1.59
Beta	1.00	-	0.99
R-Squared	97.73	-	93.13
Standard Deviation	13.54	13.37	13.72
Sharpe Ratio	1.32	1.38	1.21
Tracking Error	2.04	-	3.09
Information Ratio	-0.34	-	-1.71
Up Capture Ratio	100.01	-	95.42
Down Capture Ratio	105.09	-	103.55

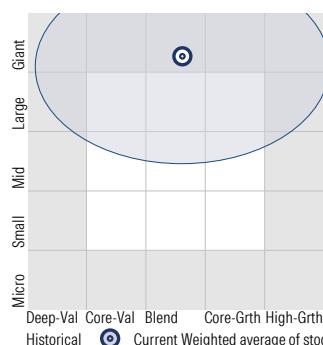
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.51	28.13	27.25
Price/Book Ratio	5.57	5.10	5.28
Geom Avg Mkt Cap \$B	470.91	439.39	477.25
ROE	36.20	35.20	34.08

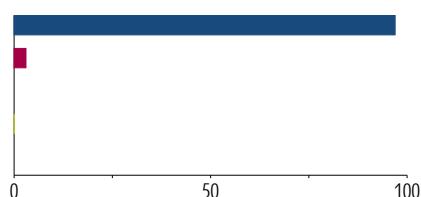
JPMorgan US Equity R6 JUEMX

Style Analysis as of 09-30-2025

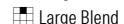
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Morningstar Category



Morningstar Index

S&P 500 TR USD

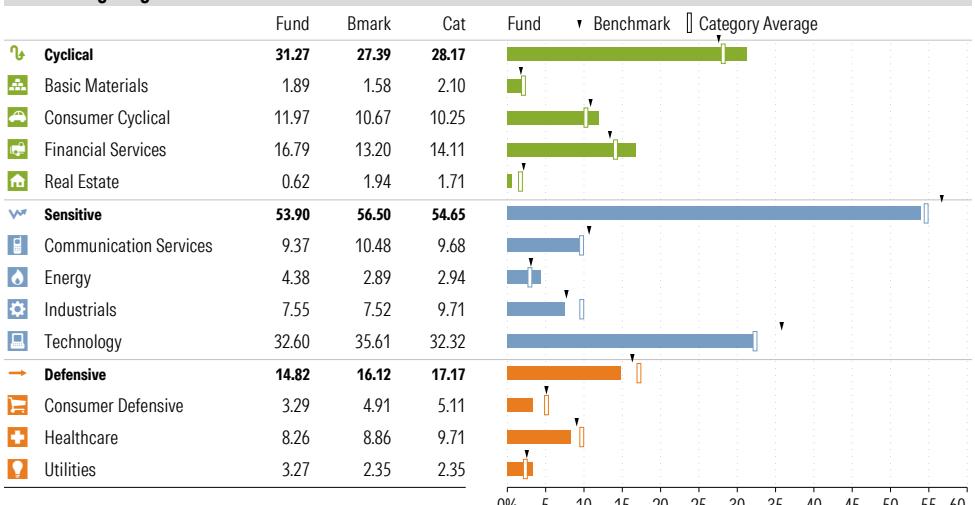
Asset Class

Net %

Cat%

US Stocks	96.95	96.34
Non-US Stocks	3.02	2.03
Bonds	0.00	0.28
Cash	0.03	0.13
Other	0.00	1.21
Total	100.00	100.00

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

	21	45	20
	2	8	3
	0	0	0
Value	21	45	20
Blend	2	8	3
Growth	0	0	0

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

Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	8.57	8.57	23.47	Technology
NVIDIA Corp	8.24	16.82	38.96	Technology
Apple Inc	6.31	23.13	1.99	Technology
Amazon.com Inc	4.56	27.69	0.08	Consumer Cyclical
Meta Platforms Inc Class A	3.71	31.40	25.69	Communication Svc
Alphabet Inc Class A	3.67	35.06	28.75	Communication Svc
Mastercard Inc Class A	3.06	38.12	8.45	Financial Services
Wells Fargo & Co	3.02	41.14	21.11	Financial Services
Broadcom Inc	2.93	44.07	43.06	Technology
Baker Hughes Co Class A	2.64	46.71	20.45	Energy
American Express Co	2.53	49.24	12.71	Financial Services
NXP Semiconductors NV	2.44	51.68	11.03	Technology
Lowe's Companies Inc	2.40	54.08	3.25	Consumer Cyclical
McDonald's Corp	2.13	56.21	6.66	Consumer Cyclical
Walmart Inc	2.06	58.27	14.85	Consumer Defensive

Total Holdings 53

Increase Decrease New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Matthew Egan since 09-2006

Brian Kennedy since 02-2013

Quantitative Screens

✓ Performance: The fund has finished in the Intermediate Core-Plus 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 19.01 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.43 is 43.42% lower than the Intermediate Core-Plus Bond category average.

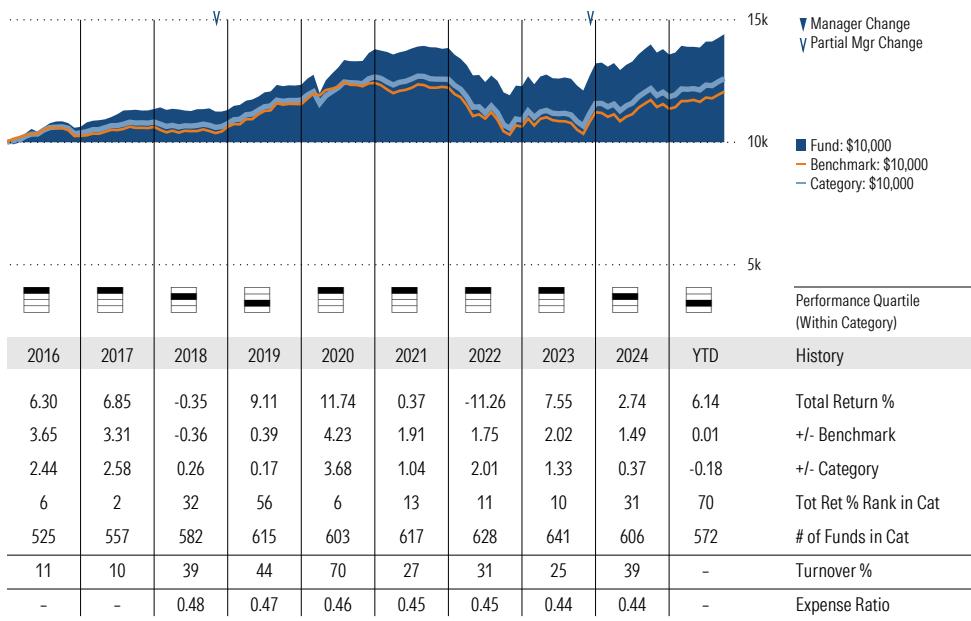
Morningstar Investment Management LLC Analysis

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

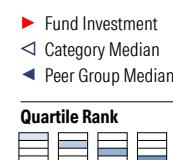
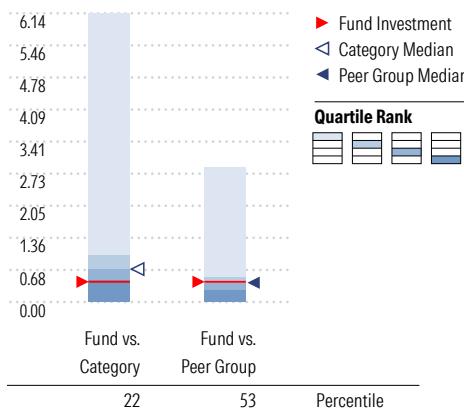
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.35	-	0.57
Beta	0.97	-	1.00
R-Squared	98.50	-	96.31
Standard Deviation	6.29	6.44	6.53
Sharpe Ratio	0.21	0.02	0.11
Tracking Error	0.80	-	1.21
Information Ratio	1.58	-	0.61
Up Capture Ratio	99.55	-	101.00
Down Capture Ratio	81.48	-	93.70

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.23	4.43	5.67
Avg Eff Maturity	8.24	-	7.96

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

Loomis Sayles Investment Grade Bond N LGBNX

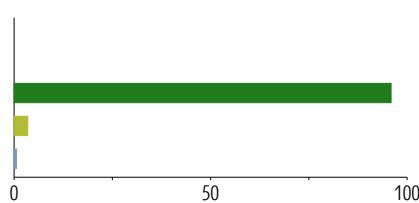
Morningstar Category: Intermediate Core-Plus Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

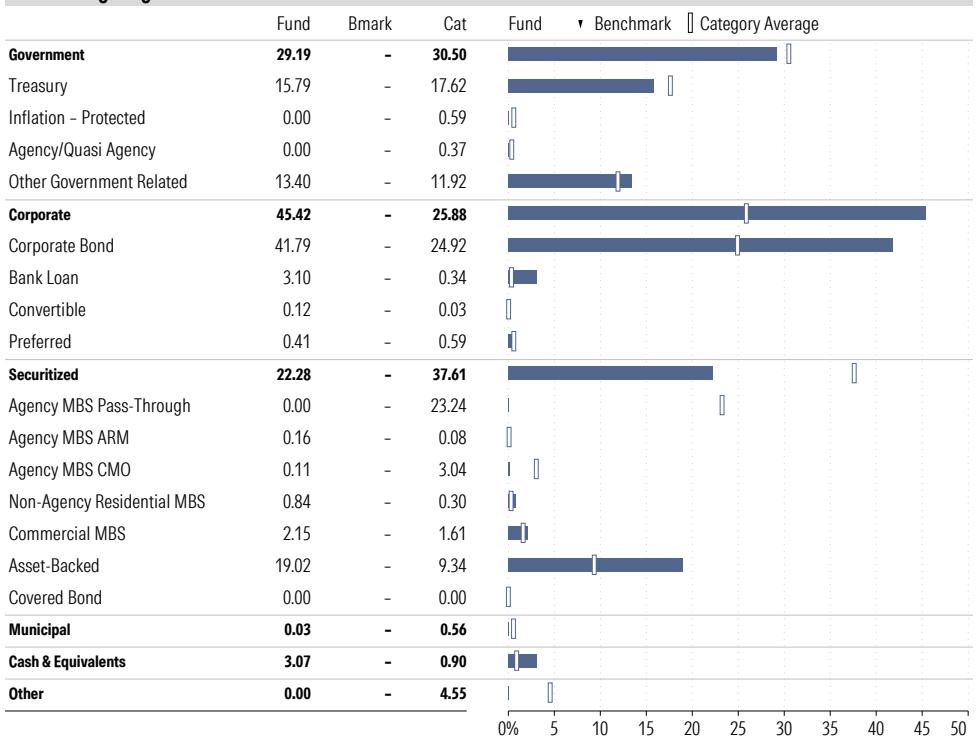
Fixed Income		Quality
Ltd	Mod	Ext
Duration		
High	Mid	Low

Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	95.92	107.96
Cash	3.48	-8.91
Other	0.61	0.83
Total	100.00	100.00

Sector Weighting as of 09-30-2025



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

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Ultra 10 Year US Treasury Note Future Dec 25	12-2025	12.69	12.69	-
⊕ 2 Year Treasury Note Future Dec 25	12-2025	12.45	25.13	-
United States Treasury Bonds 4.75%	02-2045	6.08	31.21	-
United States Treasury Bonds 5%	05-2045	4.43	35.65	-
⊕ Fixed Inc Clearing Corp.Repo	09-2025	3.37	39.01	-
United States Treasury Notes 3.875%	04-2030	2.80	41.81	-
⊕ Us Ultra Bond Cbt Dec25 Xcbt 20251219	12-2025	2.74	44.55	-
United States Treasury Bonds 4.25%	08-2054	2.39	46.93	-
Continental Resources, Inc. 5.75%	01-2031	0.86	47.80	-
United States Treasury Bonds 4.25%	02-2054	0.80	48.59	-

Total Holdings 990

⊕ 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.

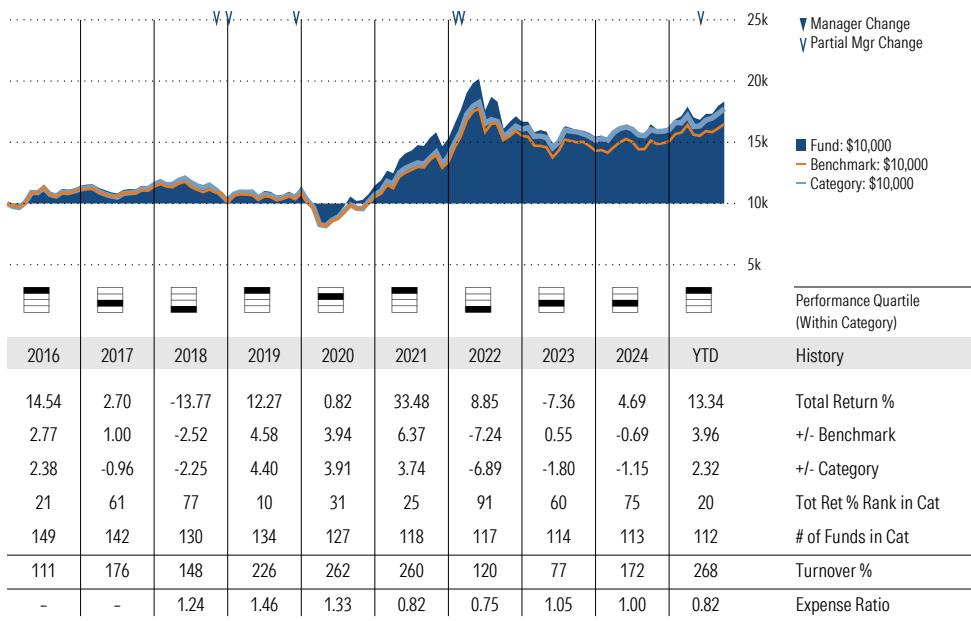
Morningstar Investment Management LLC Analysis

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

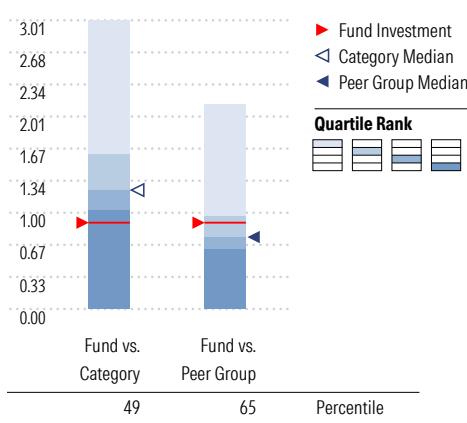
Growth of \$10,000



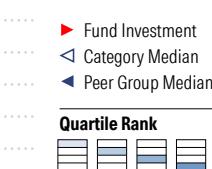
Trailing Performance



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

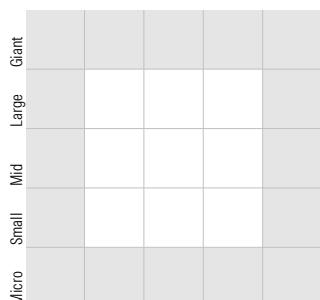
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

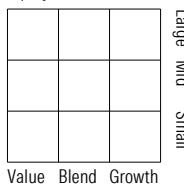


Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

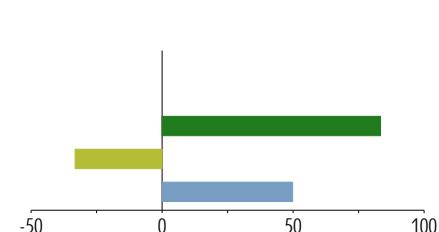


Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025



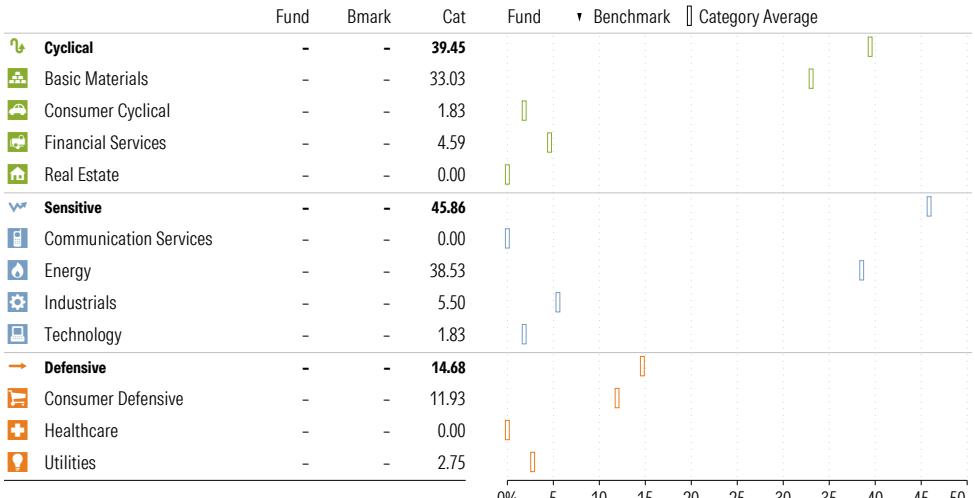
Asset Class

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 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.

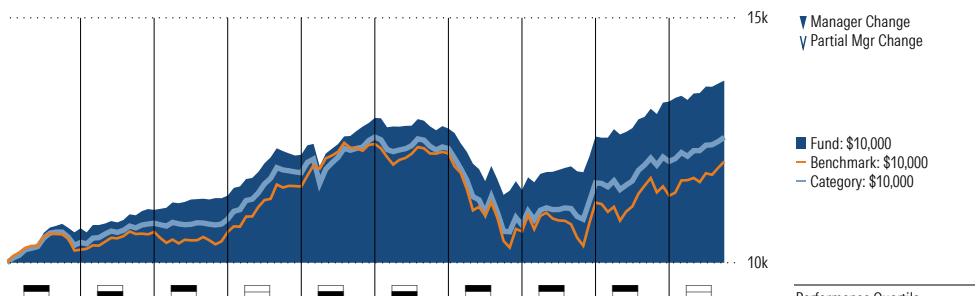
Morningstar Investment Management LLC Analysis

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

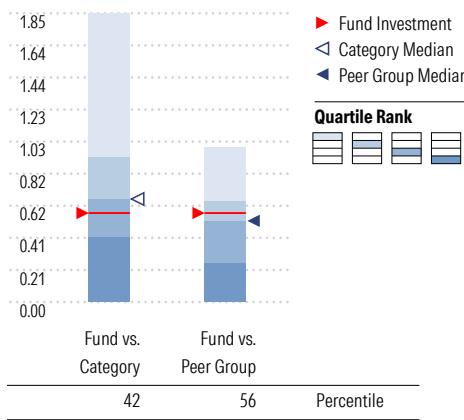


Performance Quartile (Within Category)										History
7.03	3.52	2.63	7.34	6.15	-1.67	-9.84	9.49	5.68	3.23	Total Return %
4.38	-0.02	2.62	-1.38	-1.36	-0.13	3.17	3.96	4.43	-2.90	+/- Benchmark
2.90	-0.21	1.95	-1.39	-0.02	0.22	2.80	1.68	1.81	-0.92	+/- Category
1	44	9	74	50	41	14	18	8	71	Tot Ret % Rank 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



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

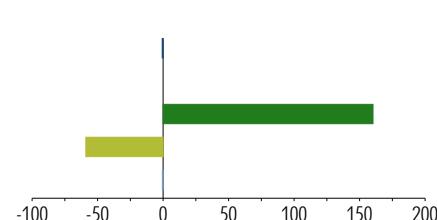
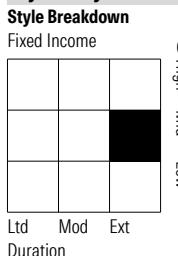
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

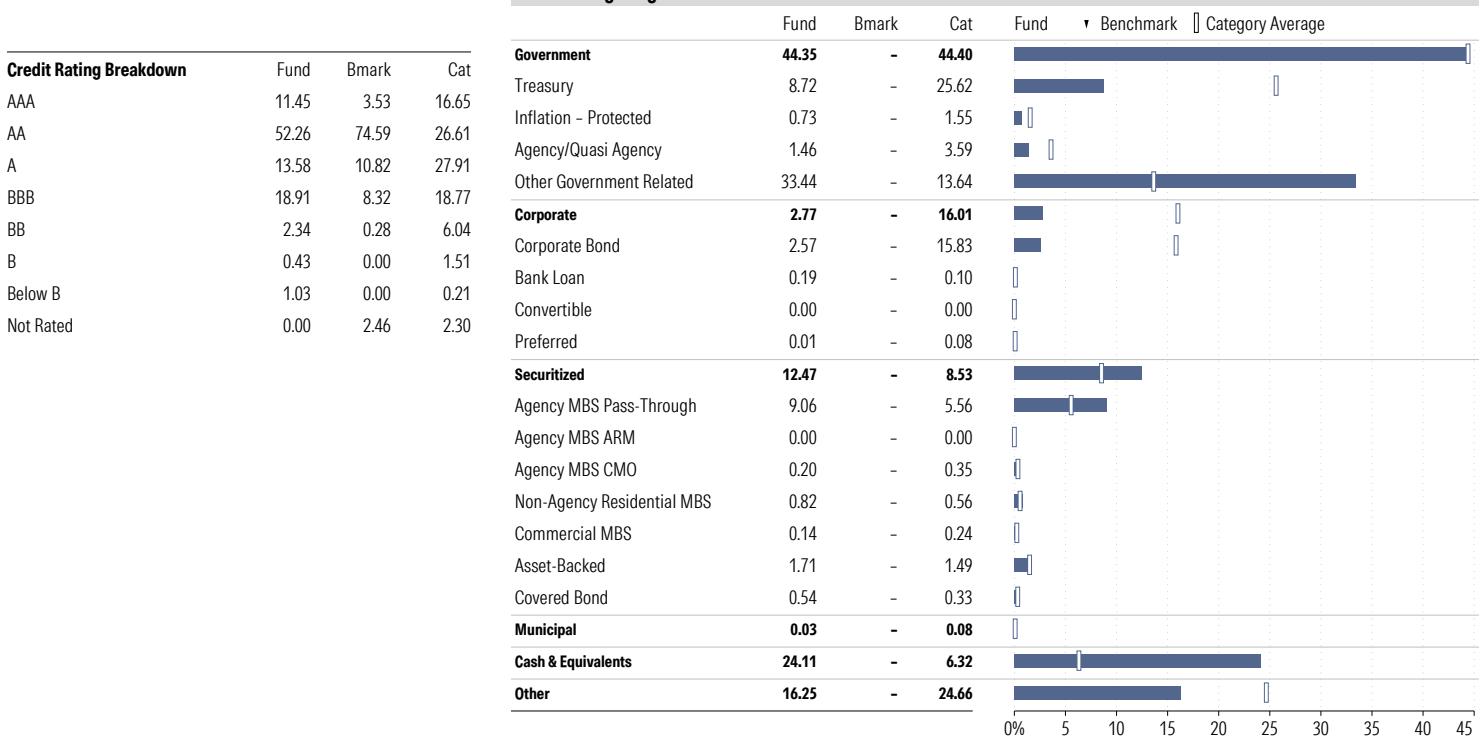
Style Analysis as of 09-30-2025

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

Schwab Fundamental Intl Equity Index Fd SFNNX

Morningstar Category
Foreign Large ValueMorningstar Index
MSCI EAFE NR USD**Portfolio Manager(s)**

David Rios since 04-2017

Christopher Bliss since 04-2017

Joselle Duncan since 02-2024

Mariela Jobson since 06-2024

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 8.44 years.

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

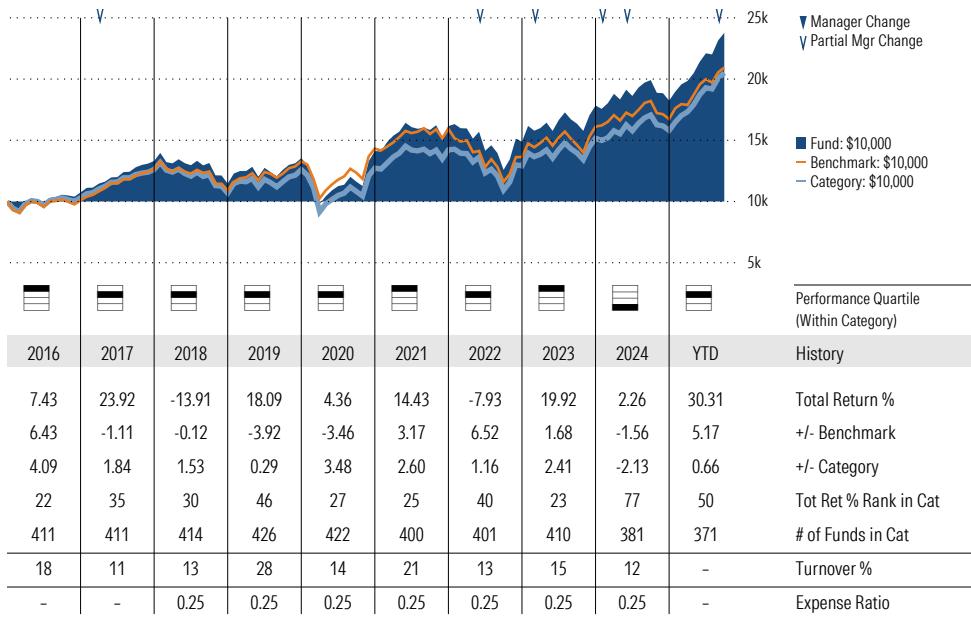
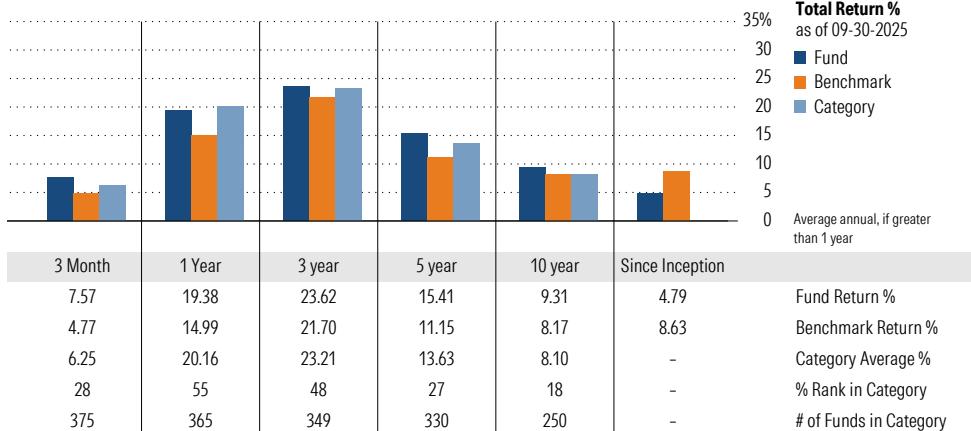
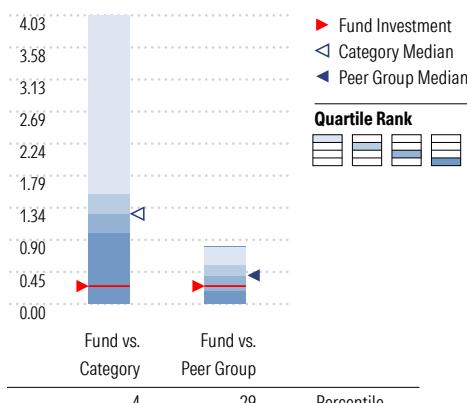
✓ Net Expense: The fund's expense ratio of 0.25 is 73.68% lower than the Foreign Large Value category average.

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****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	1.60	-	2.05
Beta	1.00	-	0.97
R-Squared	93.76	-	87.23
Standard Deviation	14.02	13.54	14.16
Sharpe Ratio	1.24	1.16	1.23
Tracking Error	3.50	-	5.11
Information Ratio	0.55	-	0.38
Up Capture Ratio	101.07	-	99.60
Down Capture Ratio	88.62	-	86.15

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.57	18.15	14.38
Price/Book Ratio	1.26	2.04	1.48
Geom Avg Mkt Cap \$B	42.74	62.57	44.25
ROE	11.66	17.79	14.13

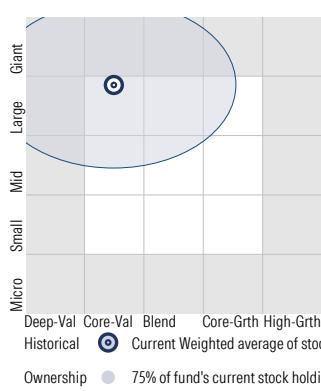
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Schwab Fundamental Intl Equity Index Fd SFNNX

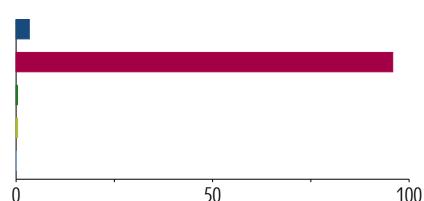
Morningstar Category
Foreign Large ValueMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

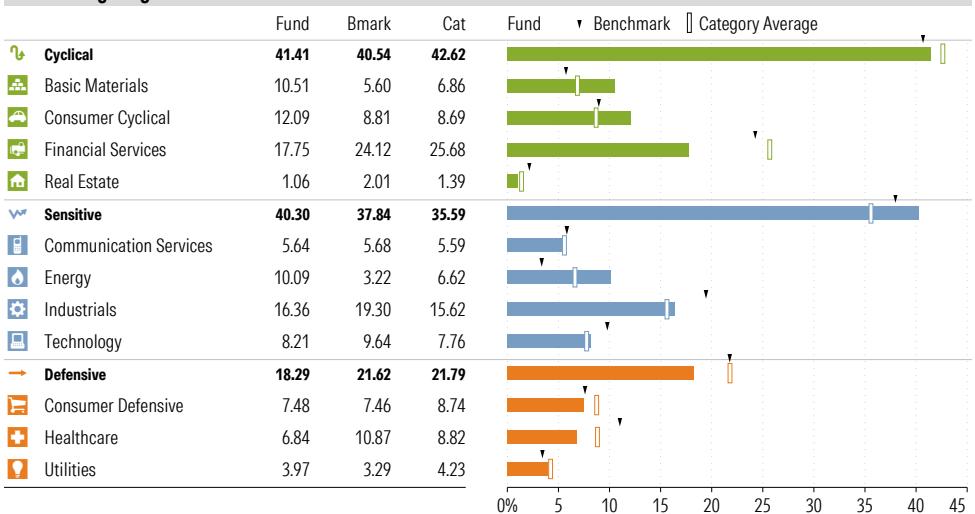


Asset Allocation as of 09-30-2025



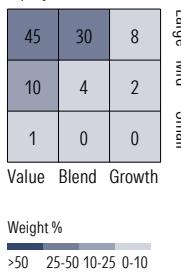
Asset Class	Net %	Cat%
US Stocks	3.35	3.11
Non-US Stocks	95.83	95.36
Bonds	0.36	0.15
Cash	0.38	1.03
Other	0.07	0.34
Total	100.00	100.00

Sector Weighting as of 09-30-2025



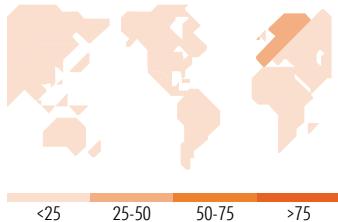
Style Breakdown

Equity



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	39.44	30.69	Americas	9.96	8.16	Greater Europe	50.60	61.15		
Japan	24.58	17.28	North America	9.92	6.85	United Kingdom	13.99	17.64	Developed Markets	99.27
Australasia	4.64	2.64	Central/Latin	0.04	1.31	W euro-ex UK	35.54	42.61	Emerging Markets	0.73
Asia-4 Tigers	10.13	7.72				Emrgng Europe	0.42	0.13	Not Available	0.00
Asia-ex 4 Tigers	0.09	3.05				Africa	0.65	0.77		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Samsung Electronics Co Ltd	2.52	2.52	-	Technology
⊕ Shell PLC	2.20	4.73	-	Energy
⊕ TotalEnergies SE	1.35	6.08	-	Energy
⊖ Toyota Motor Corp	1.11	7.18	-	Consumer Cyclical
⊕ BP PLC	1.06	8.25	-	Energy
⊖ Banco Santander SA	0.95	9.20	-	Financial Services
⊖ HSBC Holdings PLC	0.94	10.14	-	Financial Services
⊕ Glencore PLC	0.92	11.06	-	Basic Materials
⊕ BHP Group Ltd	0.89	11.95	-	Basic Materials
⊕ Msci Eafe Dec25 Ifus 20251219	0.88	12.83	-	-

Total Holdings 941

⊕ 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.

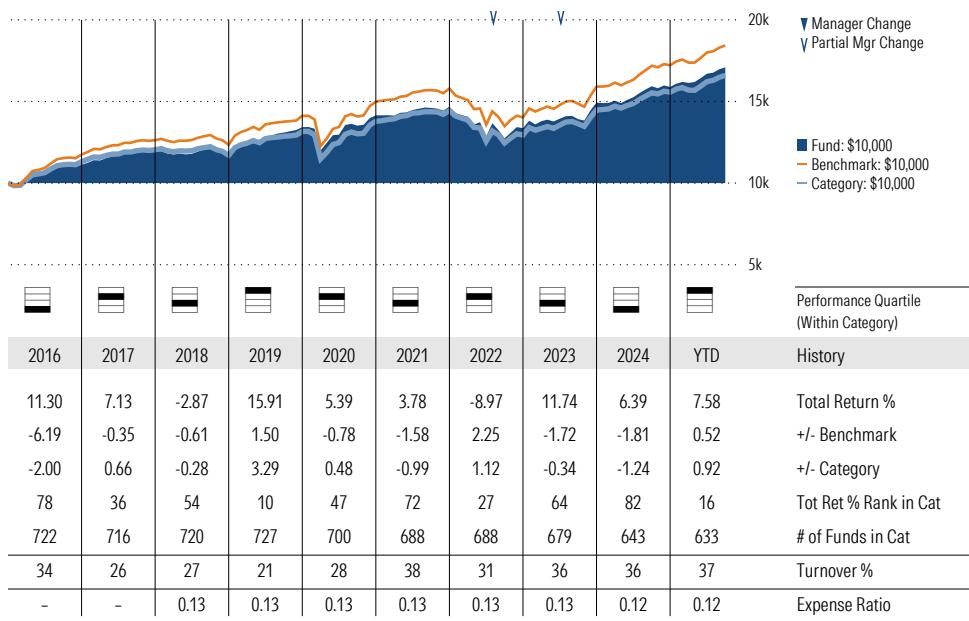
Morningstar Investment Management LLC Analysis

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

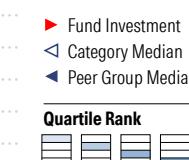
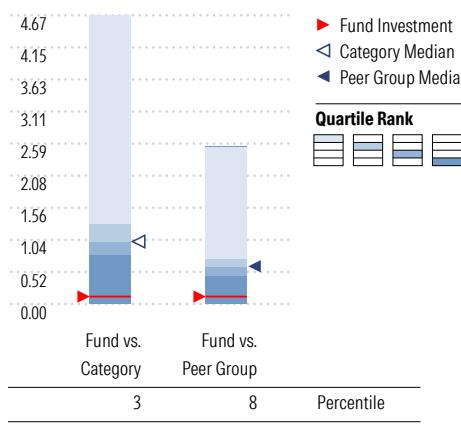
Growth of \$10,000



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.

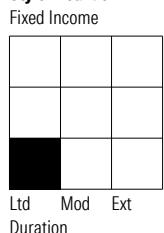
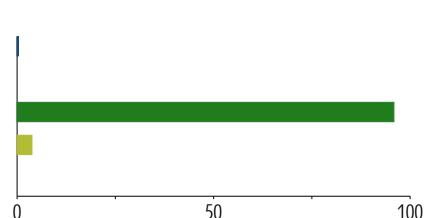
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
 High Yield Bond

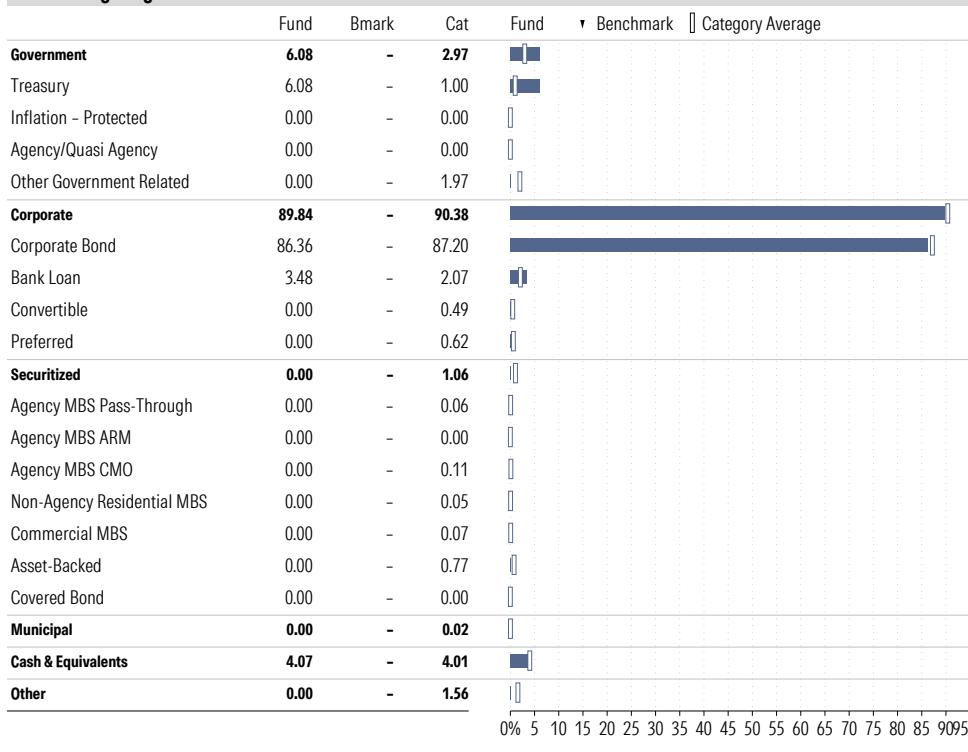
Morningstar Index
 ICE BofA US High Yield TR USD

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 Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

✓ Net Expense: The fund's expense ratio of 0.07 is 93.33% lower than the Mid-Cap Growth category average.

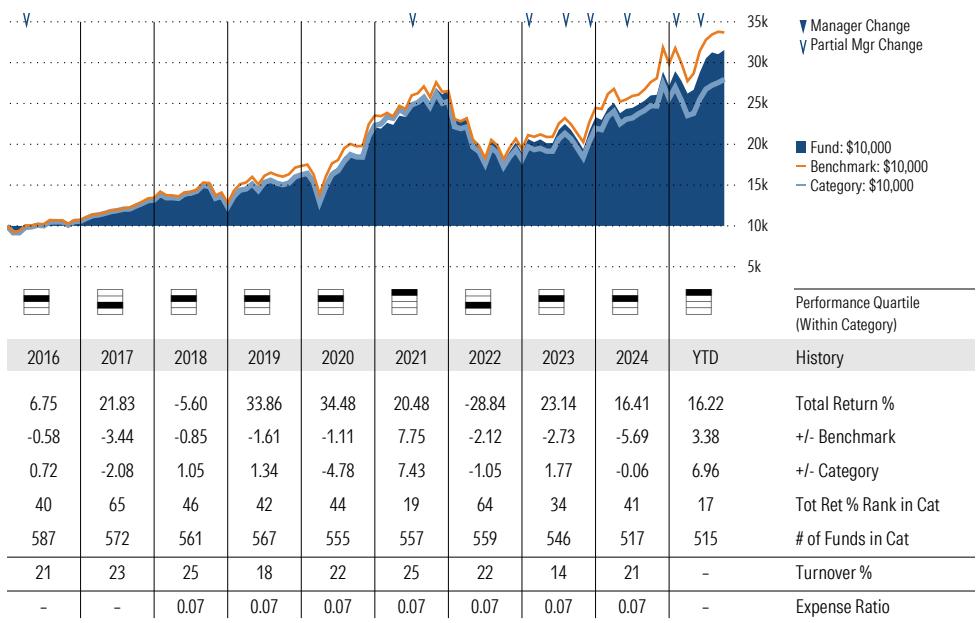
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

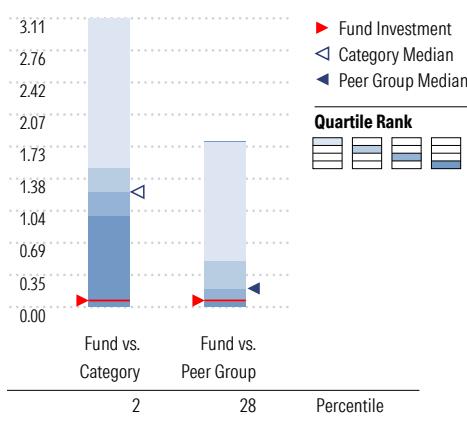
Growth of \$10,000



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

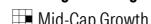
	Fund	Bmark	Cat
Alpha	-0.18	-	-3.66
Beta	0.92	-	0.95
R-Squared	96.06	-	87.45
Standard Deviation	17.52	18.62	19.24
Sharpe Ratio	0.89	0.94	0.66
Tracking Error	3.77	-	6.97
Information Ratio	-0.55	-	-1.10
Up Capture Ratio	93.04	-	89.30
Down Capture Ratio	95.20	-	105.67

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	34.39	32.97	31.19
Price/Book Ratio	6.74	9.92	6.49
Geom Avg Mkt Cap \$B	46.96	31.48	30.01
ROE	24.42	30.17	23.54

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

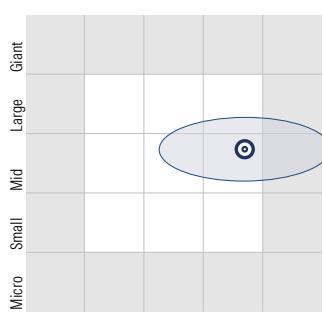


Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

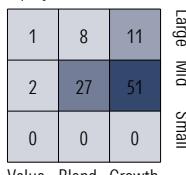


Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

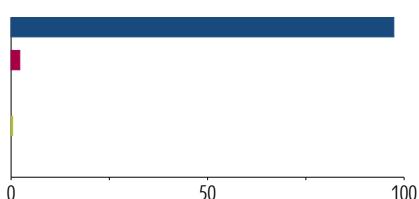
Style Breakdown

Equity



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

Asset Allocation as of 09-30-2025



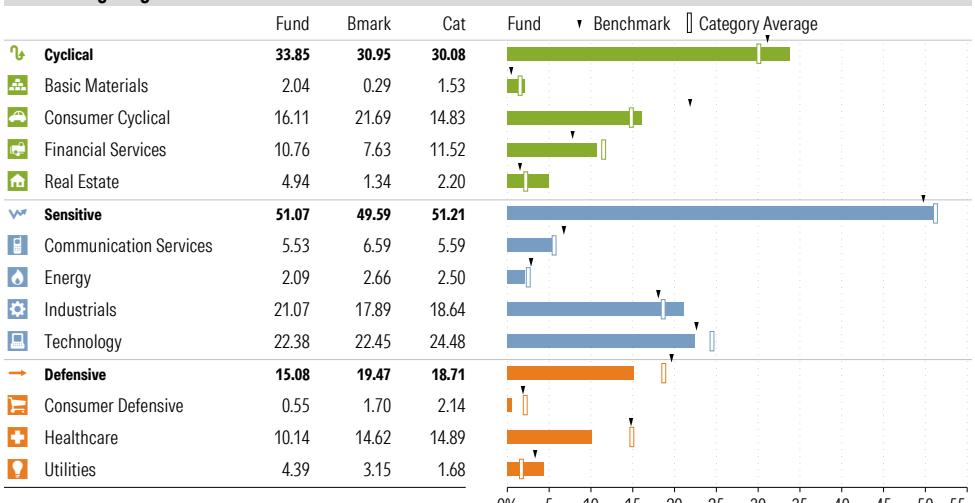
Asset Class

Net %

Cat%

US Stocks	97.38	92.81
Non-US Stocks	2.21	3.92
Bonds	0.00	0.05
Cash	0.40	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
Robinhood Markets Inc Class A	2.86	2.86	-	Financial Services
Constellation Energy Corp	2.66	5.52	47.62	Utilities
DoorDash Inc Ordinary Shares - Class A	2.38	7.90	62.14	Consumer Cyclical
Roblox Corp Ordinary Shares - Class A	2.19	10.09	139.41	Communication Svc
Howmet Aerospace Inc	2.04	12.14	79.71	Industrials
Royal Caribbean Group	2.04	14.18	41.35	Consumer Cyclical
Motorola Solutions Inc	1.97	16.15	-0.36	Technology
TransDigm Group Inc	1.92	18.07	11.11	Industrials
Coinbase Global Inc Ordinary Shares - Class A	1.87	19.94	35.92	Financial Services
Vistra Corp	1.71	21.65	42.59	Utilities
Cloudflare Inc	1.65	23.30	99.28	Technology
Quanta Services Inc	1.60	24.90	31.22	Industrials
Alnylam Pharmaceuticals Inc	1.54	26.44	93.79	Healthcare
Vertiv Holdings Co Class A	1.49	27.93	32.89	Industrials
Fastenal Co	1.45	29.38	38.21	Industrials

Total Holdings 124

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

✓ Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

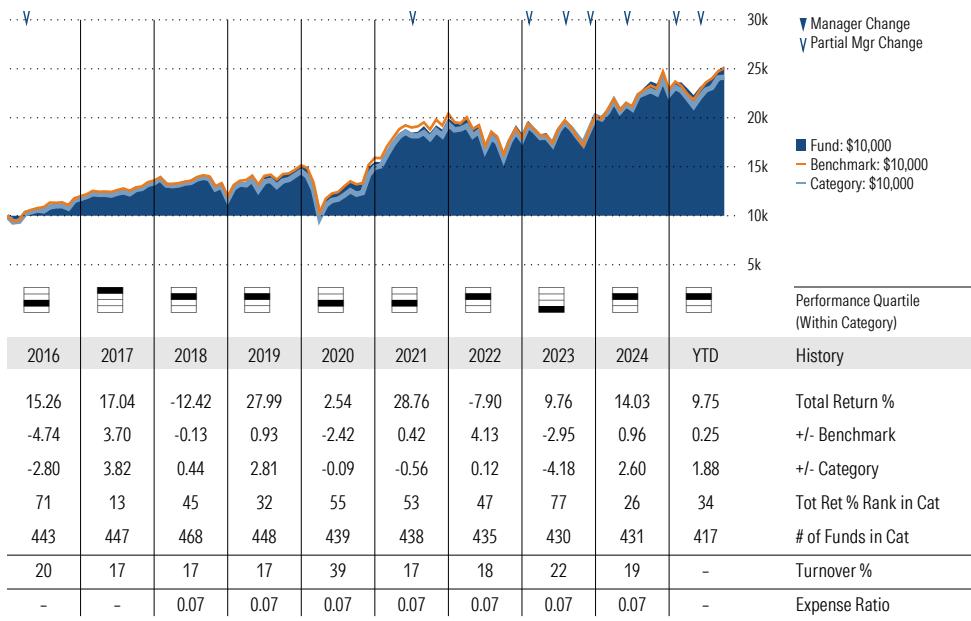
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

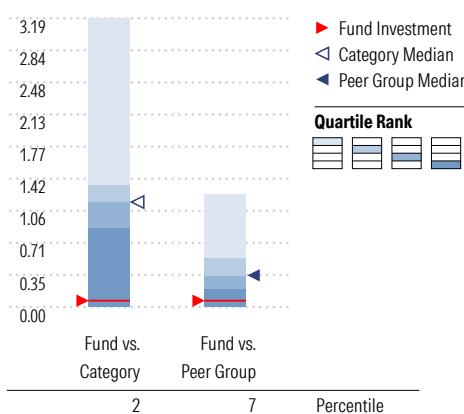
Growth of \$10,000



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	0.78	-	0.22
Beta	0.94	-	0.97
R-Squared	97.74	-	92.40
Standard Deviation	16.07	16.90	17.02
Sharpe Ratio	0.67	0.65	0.62
Tracking Error	2.62	-	4.82
Information Ratio	-0.02	-	-0.16
Up Capture Ratio	95.71	-	96.30
Down Capture Ratio	92.88	-	95.39

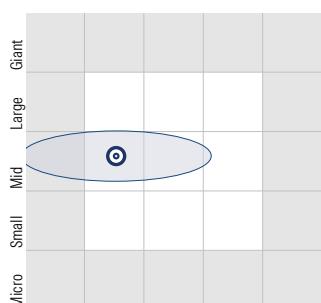
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.55	20.53	18.93
Price/Book Ratio	2.35	2.37	2.04
Geom Avg Mkt Cap \$B	37.31	21.69	20.87
ROE	17.21	14.14	14.21

Vanguard Mid-Cap Value Index Admiral VMVAX

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

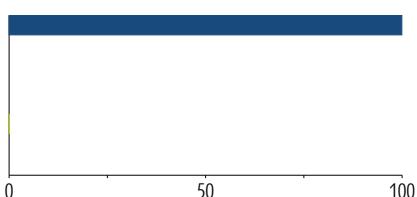
Equity

	Large	Mid	Small
Value	3	2	0
Blend	46	46	4
Growth	0	0	0

Weight %



Asset Allocation as of 09-30-2025



Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Asset Class

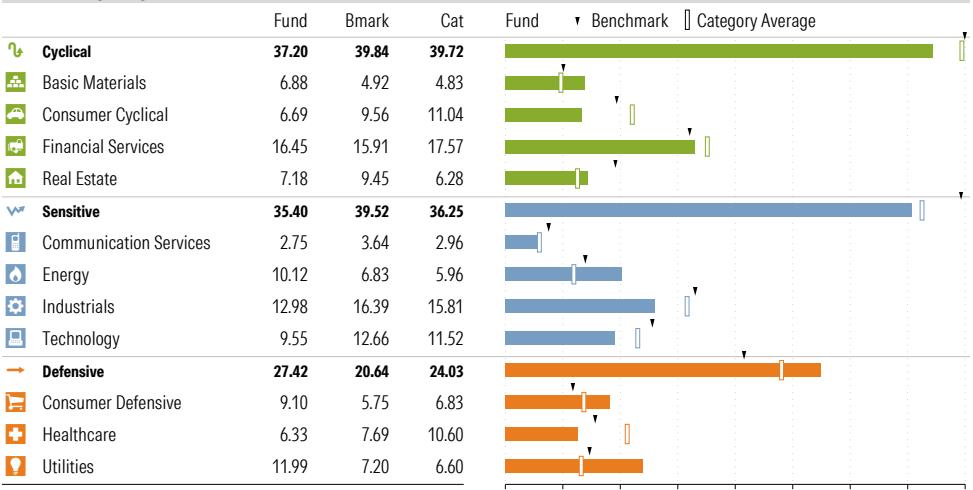
Net %

Cat%

US Stocks	99.93	92.22
Non-US Stocks	0.00	5.44
Bonds	0.00	0.01
Cash	0.07	1.74
Other	0.00	0.60

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
Newmont Corp	1.77	1.77	128.53	Basic Materials
CRH PLC	1.54	3.31	30.79	Basic Materials
Arthur J. Gallagher & Co	1.52	4.83	9.81	Financial Services
TE Connectivity PLC Registered Shares	1.24	6.07	55.00	Technology
Corning Inc	1.21	7.27	74.39	Technology
United Rentals Inc	1.17	8.45	36.28	Industrials
Digital Realty Trust Inc	1.13	9.57	-0.45	Real Estate
Marathon Petroleum Corp	1.12	10.69	40.12	Energy
Cummins Inc	1.11	11.80	22.78	Industrials
General Motors Co	1.11	12.91	15.24	Consumer Cyclical
Cencora Inc	1.10	14.01	39.83	Healthcare
L3Harris Technologies Inc	1.09	15.10	46.95	Industrials
Allstate Corp	1.08	16.18	12.89	Financial Services
Phillips 66	1.05	17.23	22.51	Energy
Valero Energy Corp	1.01	18.24	41.65	Energy

Total Holdings 183

Increase Decrease New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004

Aaron Choi since 02-2025

Kenny Narzikul since 02-2025

Quantitative Screens

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

Management: The fund's management has been in place for 20.76 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.91% lower than the Small Growth category average.

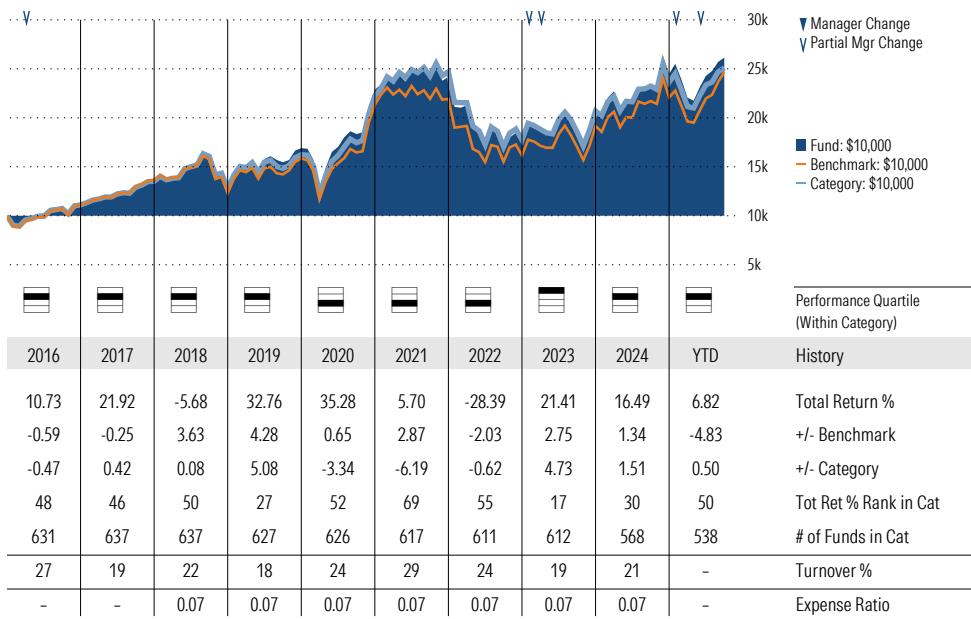
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

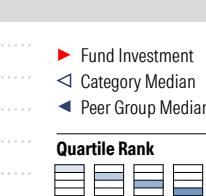
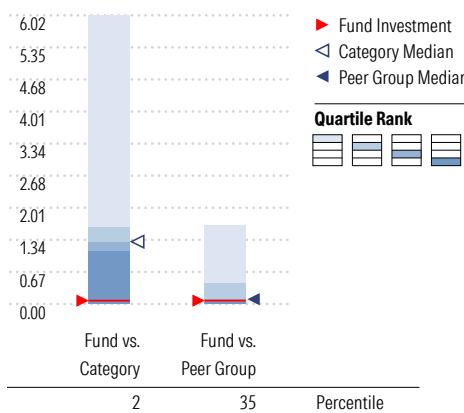
Growth of \$10,000



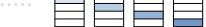
Trailing Performance



Net Expense



Quartile Rank



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.42	-	-0.72
Beta	0.92	-	0.89
R-Squared	96.06	-	89.69
Standard Deviation	20.01	21.24	20.12
Sharpe Ratio	0.59	0.60	0.50
Tracking Error	4.29	-	6.87
Information Ratio	-0.19	-	-0.37
Up Capture Ratio	92.59	-	86.34
Down Capture Ratio	91.12	-	88.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.33	25.25	27.21
Price/Book Ratio	4.26	4.35	3.81
Geom Avg Mkt Cap \$B	9.62	3.83	7.19
ROE	10.33	5.00	11.44

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category

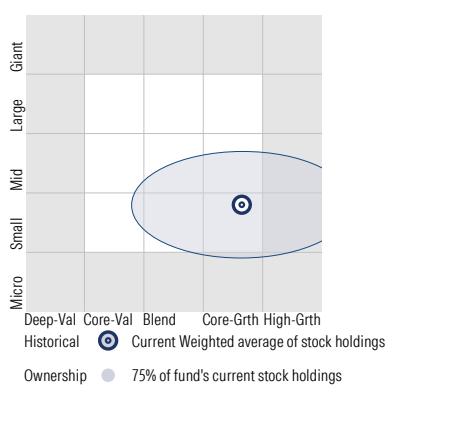


Morningstar Index

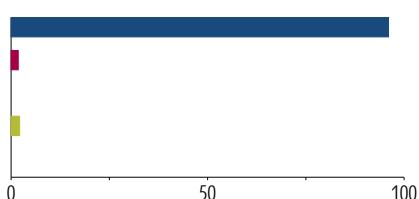
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

96.02

92.05

Non-US Stocks

1.81

5.60

Bonds

0.00

0.01

Cash

2.17

1.38

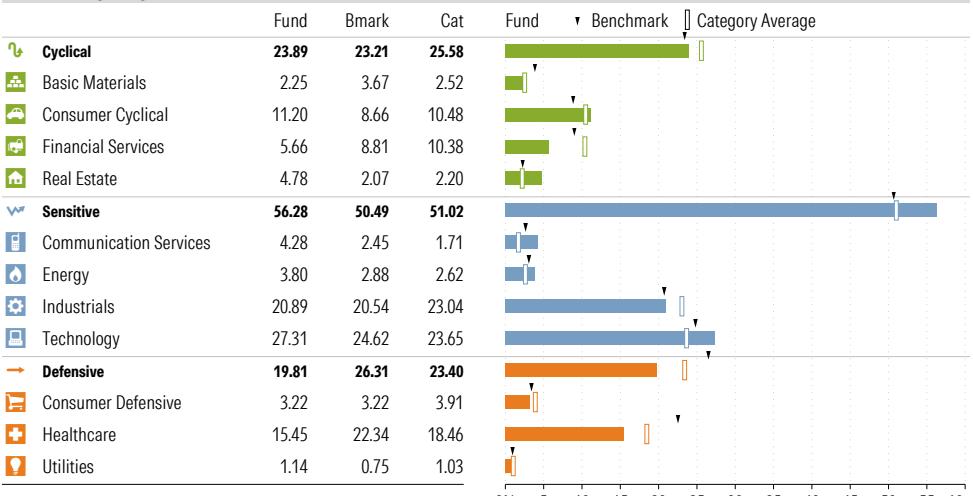
Other

0.00

0.96

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

	0	0	1
0	0	9	27
5	22	34	

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
Slcmt1142	1.79	1.79	-	-
Insmed Inc	1.01	2.81	108.59	Healthcare
SoFi Technologies Inc Ordinary Shares	1.00	3.81	71.56	Financial Services
Comfort Systems USA Inc	0.97	4.77	94.91	Industrials
Astera Labs Inc	0.87	5.64	47.83	Technology
Pure Storage Inc Class A	0.87	6.51	36.43	Technology
PTC Inc	0.81	7.31	10.41	Technology
Liberty Media Corp Registered Shs Series -C- Formula One	0.74	8.05	12.72	Communication Svc
Rocket Lab Corp	0.73	8.78	-	Industrials
Credo Technology Group Holding Ltd	0.71	9.50	-	Technology
Casey's General Stores Inc	0.70	10.19	43.07	Consumer Cyclical
Natera Inc	0.70	10.89	1.69	Healthcare
Ciena Corp	0.68	11.58	71.76	Technology
Curtiss-Wright Corp	0.68	12.26	53.19	Industrials
RB Global Inc	0.67	12.93	17.14	Industrials

Total Holdings 573

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Value Index Adm VVIAX

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 Value 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 Value – 100 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.05 is 94.12% lower than the Large Value category average.

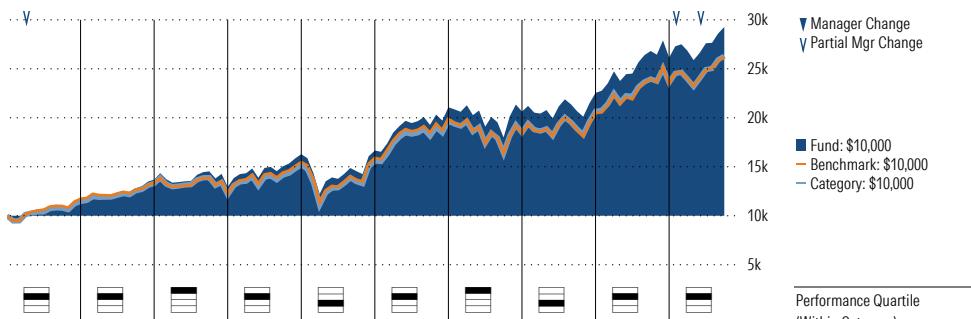
Morningstar Investment Management LLC Analysis

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
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

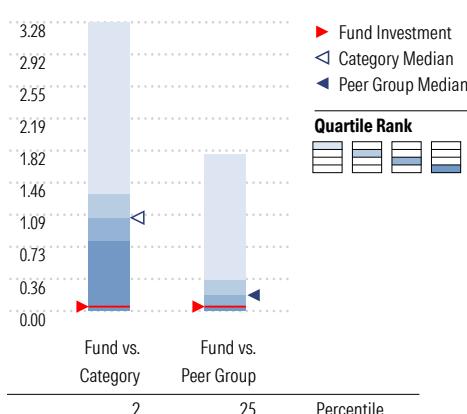


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
16.86	17.13	-5.43	25.82	2.29	26.49	-2.08	9.24	15.99	11.97	Total Return %
-0.48	3.47	2.84	-0.72	-0.51	1.33	5.46	-2.22	1.62	0.32	+/- Benchmark
2.05	1.19	3.10	0.78	-0.62	0.27	3.82	-2.39	1.71	0.64	+/- Category
27	37	19	44	53	44	21	66	34	44	Tot Ret % Rank in Cat
1,389	1,369	1,382	1,332	1,300	1,265	1,269	1,276	1,209	1,170	# of Funds in Cat
7	9	8	12	10	9	5	10	9	-	Turnover %
-	-	0.05	0.05	0.05	0.05	0.05	0.05	0.05	-	Expense Ratio

Trailing Performance



Net Expense



Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.41	-	0.86
Beta	0.94	-	0.94
R-Squared	97.22	-	92.41
Standard Deviation	13.65	14.26	14.03
Sharpe Ratio	0.90	0.83	0.84
Tracking Error	2.41	-	3.94
Information Ratio	0.27	-	-0.05
Up Capture Ratio	97.16	-	95.95
Down Capture Ratio	90.26	-	91.89

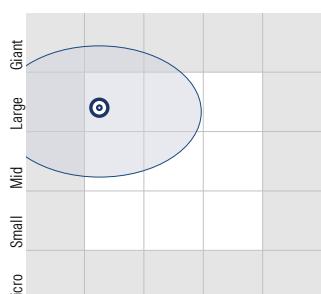
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.48	20.82	19.71
Price/Book Ratio	2.86	2.79	2.62
Geom Avg Mkt Cap \$B	139.03	112.02	150.33
ROE	23.35	18.80	21.04

Vanguard Value Index Adm VVIAX

Style Analysis as of 09-30-2025

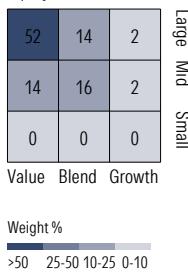
Morningstar Style Box™



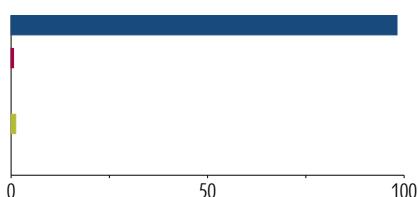
Historical Current Weighted average of stock holdings
Ownership 75% of fund's current stock holdings

Style Breakdown

Equity



Asset Allocation as of 09-30-2025



Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

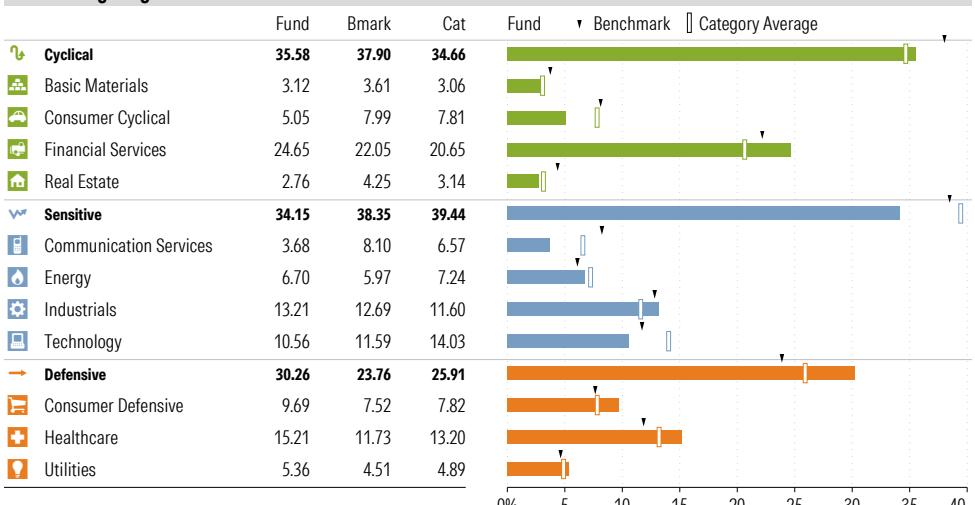
Asset Class

Net %

Cat%

US Stocks	98.19	92.22
Non-US Stocks	0.63	5.47
Bonds	0.00	0.19
Cash	1.18	0.99
Other	0.00	1.12
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
JPMorgan Chase & Co	3.60	3.60	33.28	Financial Services
Berkshire Hathaway Inc Class B	3.35	6.95	10.91	Financial Services
Exxon Mobil Corp	2.06	9.01	7.58	Energy
Walmart Inc	1.94	10.96	14.85	Consumer Defensive
Johnson & Johnson	1.92	12.87	30.87	Healthcare
AbbVie Inc	1.76	14.63	33.07	Healthcare
The Home Depot Inc	1.73	16.36	5.94	Consumer Cyclical
Procter & Gamble Co	1.55	17.91	-6.49	Consumer Defensive
Bank of America Corp	1.34	19.25	19.20	Financial Services
UnitedHealth Group Inc	1.34	20.59	-30.45	Healthcare
Chevron Corp	1.30	21.89	10.76	Energy
Wells Fargo & Co	1.15	23.04	21.11	Financial Services
International Business Machines Corp	1.13	24.17	30.64	Technology
Philip Morris International Inc	1.08	25.25	37.02	Consumer Defensive
Cisco Systems Inc	1.05	26.30	17.64	Technology

Total Holdings 317

Increase Decrease New to Portfolio