

# American Century Value R6 AVUDX

Morningstar Category  
Large Value

Morningstar Index  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Michael Liss since 02-2004  
Kevin Toney since 09-2008  
Brian Woglom since 04-2014  
Philip Sundell since 04-2019  
Dave Byrns since 02-2022

## Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.6 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.6 is 29.41% lower than the Large Value category average.

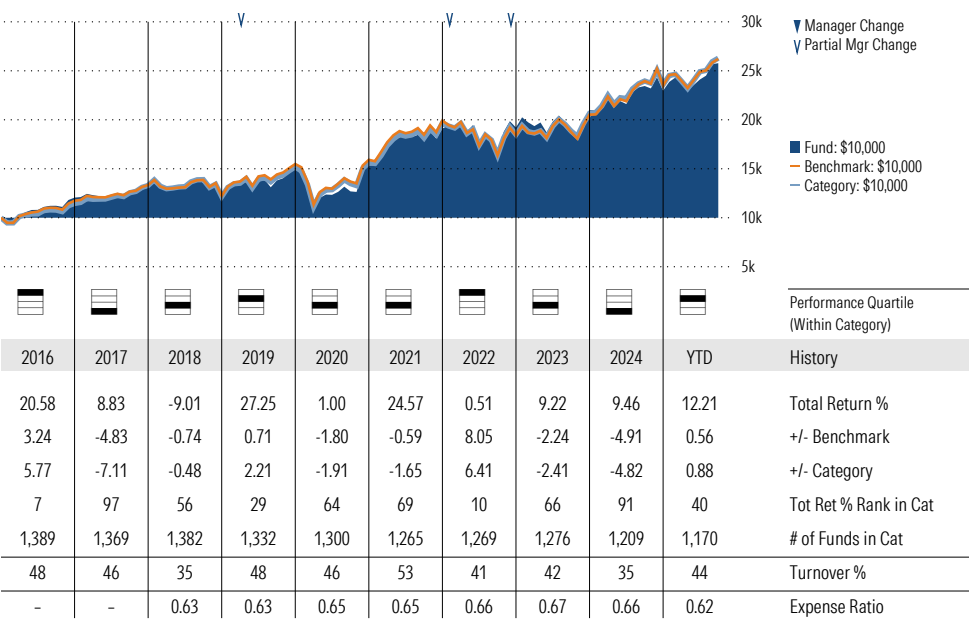
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

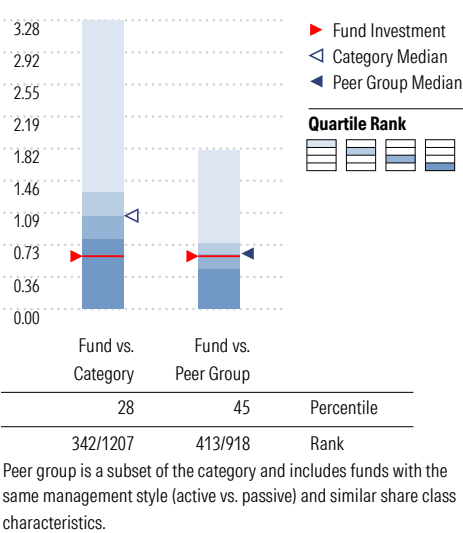
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.58	-	0.86
Beta	0.96	-	0.94
R-Squared	94.17	-	92.41
Standard Deviation	14.11	14.26	14.03
Sharpe Ratio	0.75	0.83	0.84
Tracking Error	3.45	-	3.94
Information Ratio	-0.41	-	-0.05
Up Capture Ratio	94.66	-	95.95
Down Capture Ratio	97.55	-	91.89

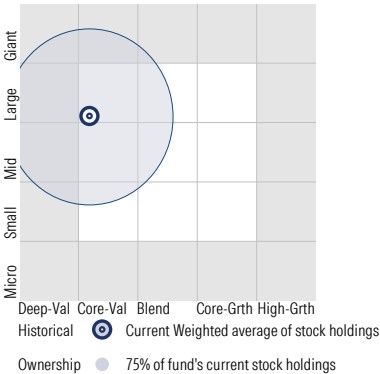
## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.05	20.82	19.71
Price/Book Ratio	2.34	2.79	2.62
Geom Avg Mkt Cap \$B	78.61	112.02	150.33
ROE	16.17	18.80	21.04

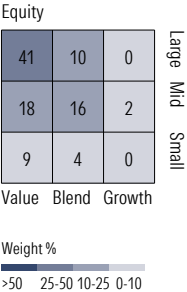
American Century Value R6 AVUDX

Morningstar Category Large Value Morningstar Index Russell 1000 Value TR USD

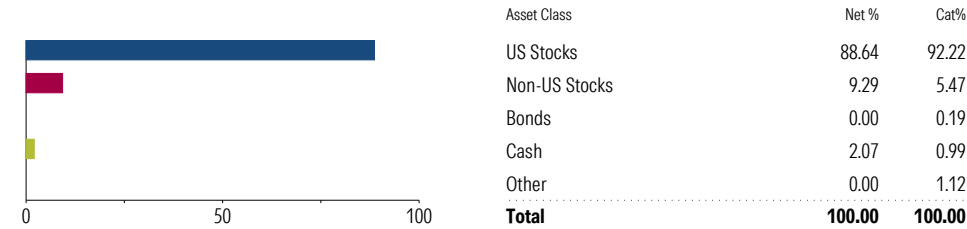
Style Analysis as of 09-30-2025 Morningstar Style Box™



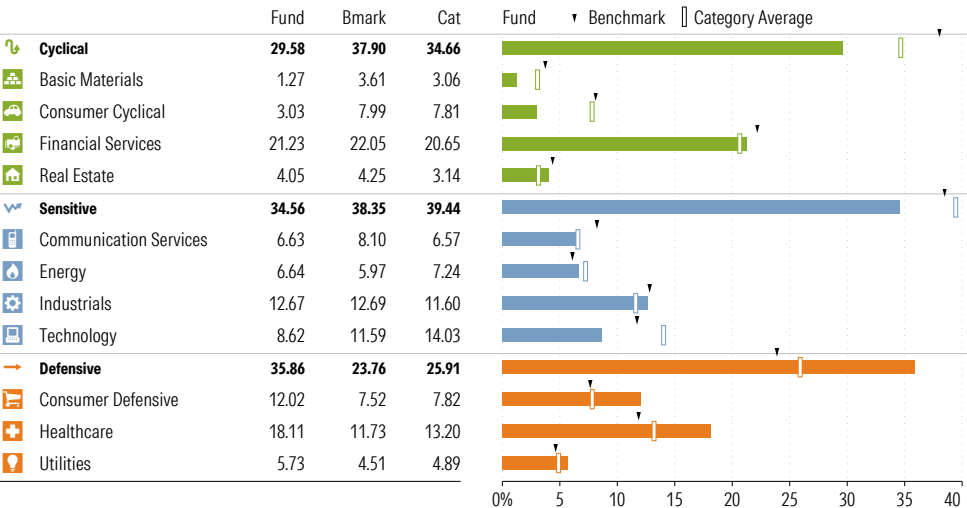
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Berkshire Hathaway Inc Class A	3.34	3.34	10.76	Financial Services
⊖ Johnson & Johnson	3.03	6.37	30.87	Healthcare
⊖ JPMorgan Chase & Co	2.99	9.36	33.28	Financial Services
⊕ Alphabet Inc Class A	2.30	11.66	28.75	Communication Svc
⊖ U.S. Bancorp	2.21	13.86	4.22	Financial Services
⊕ State Street Bank & Trust Co 4 Repo - 01oct25	2.07	15.93	-	-
⊖ Cisco Systems Inc	2.03	17.96	17.64	Technology
⊖ Bank of America Corp	1.89	19.84	19.20	Financial Services
⊖ Medtronic PLC	1.76	21.61	21.88	Healthcare
⊕ Verizon Communications Inc	1.73	23.33	14.99	Communication Svc
⊕ Becton Dickinson & Co	1.71	25.04	-16.12	Healthcare
⊕ Zimmer Biomet Holdings Inc	1.66	26.71	-6.07	Healthcare
⊕ Chevron Corp	1.65	28.35	10.76	Energy
⊖ Xcel Energy Inc	1.61	29.96	22.79	Utilities
⊕ Kenvue Inc	1.48	31.43	-21.09	Consumer Defensive

Total Holdings 100

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.01 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.53 is 32.91% lower than the Foreign Large Blend category average.

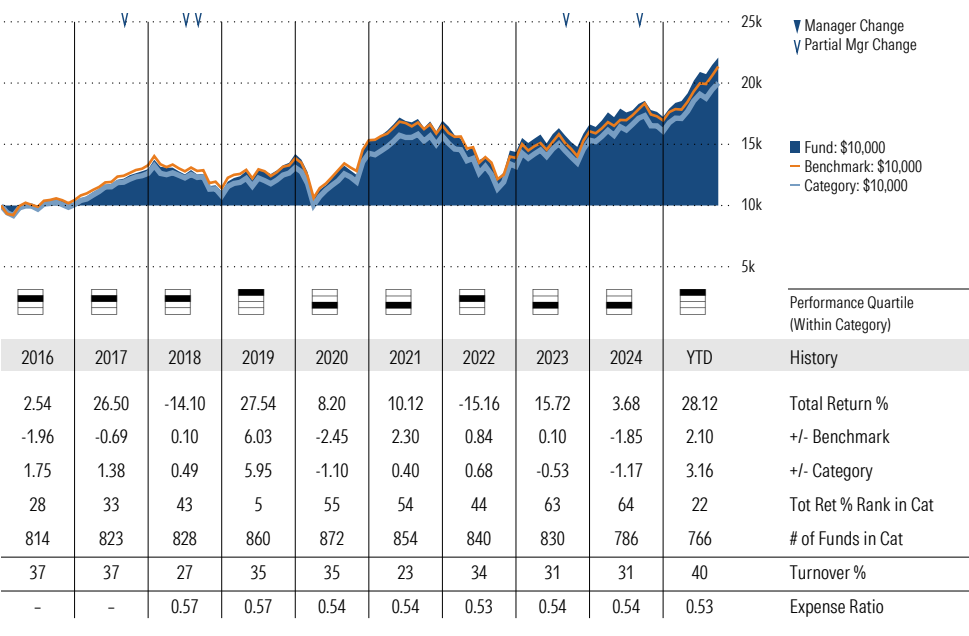
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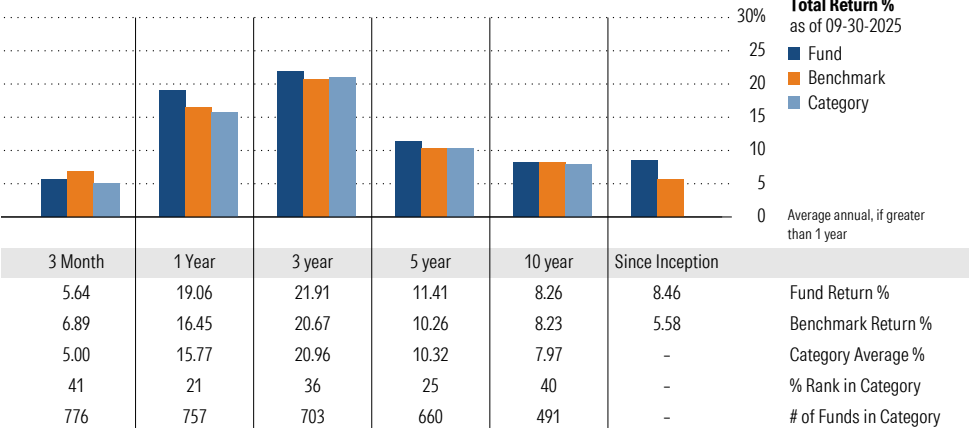
ESG Metrics

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

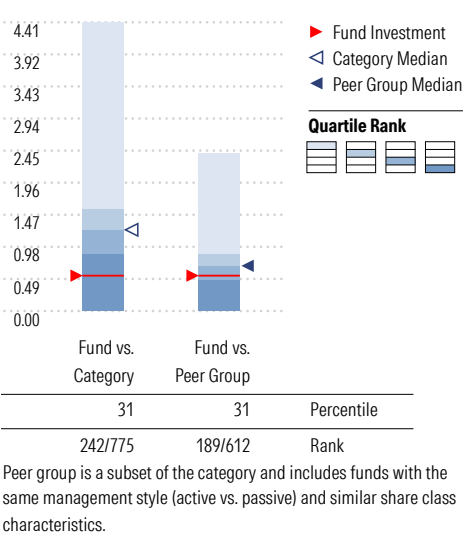
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.11	-	0.01
Beta	1.00	-	1.02
R-Squared	94.50	-	90.69
Standard Deviation	13.56	13.21	14.14
Sharpe Ratio	1.17	1.12	1.08
Tracking Error	3.18	-	4.25
Information Ratio	0.39	-	0.11
Up Capture Ratio	102.71	-	104.10
Down Capture Ratio	97.74	-	108.66

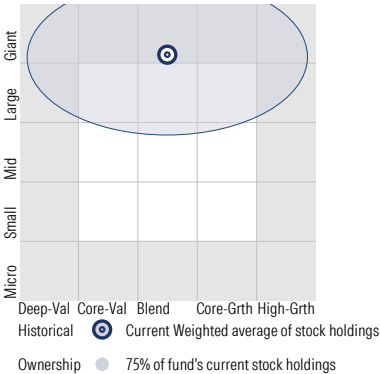
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.90	16.87	17.69
Price/Book Ratio	2.05	2.07	2.11
Geom Avg Mkt Cap \$B	63.72	62.76	67.92
ROE	19.16	18.05	18.02

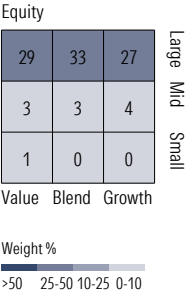
American Funds Intl Gr and Inc R6 RIGGX

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

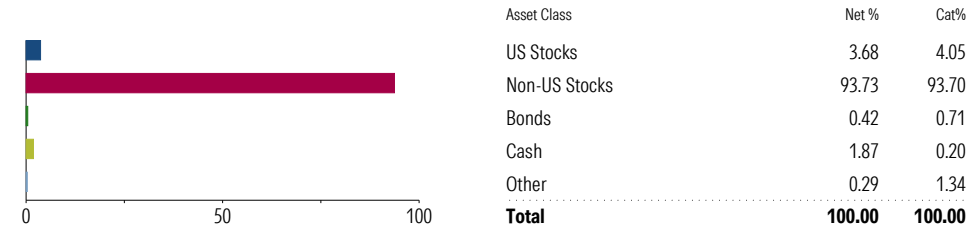
Style Analysis as of 09-30-2025  
Morningstar Style Box™



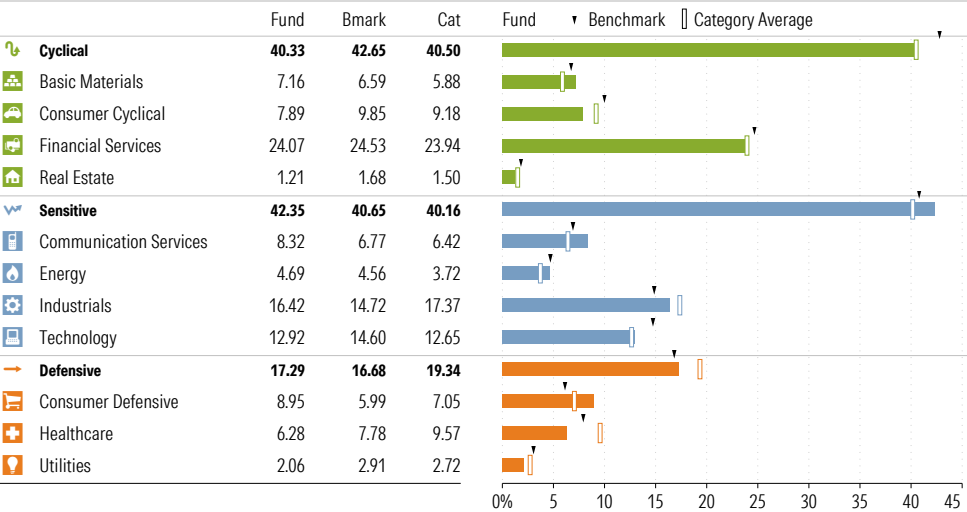
Style Breakdown



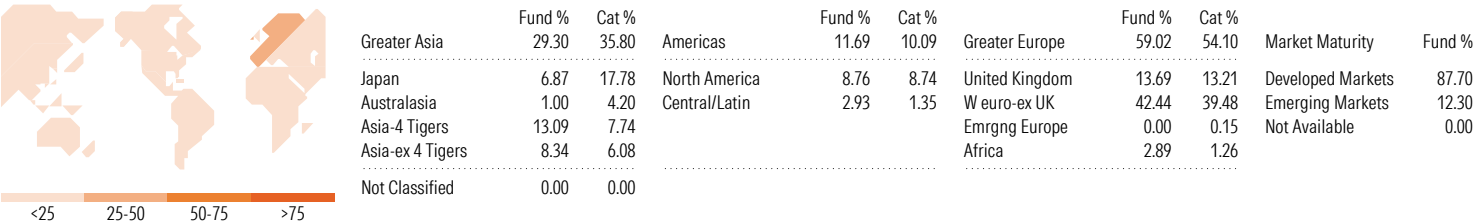
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	4.18	4.18	-	Technology
Capital Group Central Cash M	2.19	6.37	-	-
BAE Systems PLC	2.11	8.48	-	Industrials
ASML Holding NV	1.83	10.31	-	Technology
Airbus SE	1.70	12.01	-	Industrials
British American Tobacco PLC	1.66	13.67	-	Consumer Defensive
UniCredit SpA	1.55	15.21	-	Financial Services
Sanofi SA	1.51	16.73	-	Healthcare
TotalEnergies SE	1.44	18.17	-	Energy
AstraZeneca PLC	1.41	19.58	-	Healthcare

Total Holdings 293

⊕ 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.

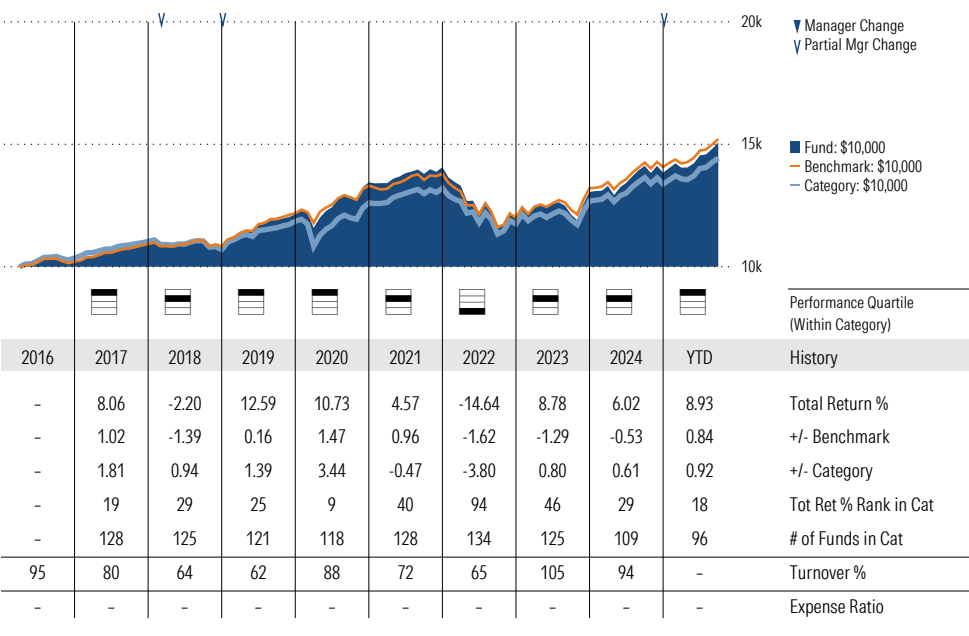
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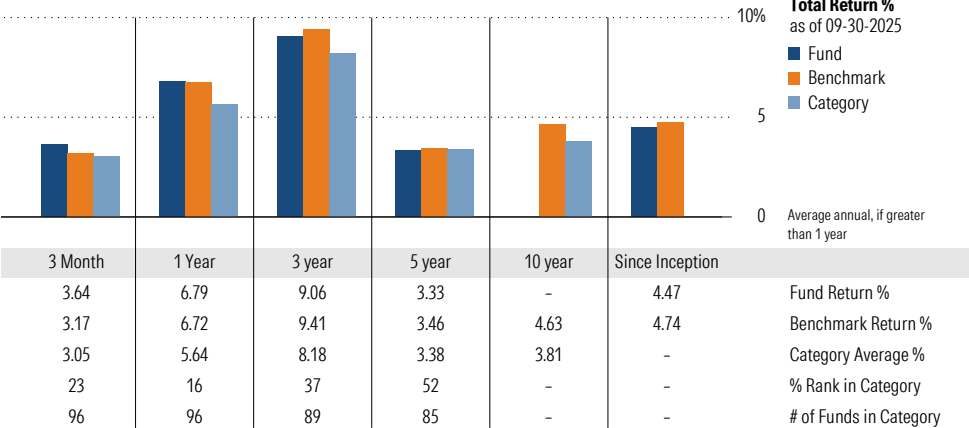
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

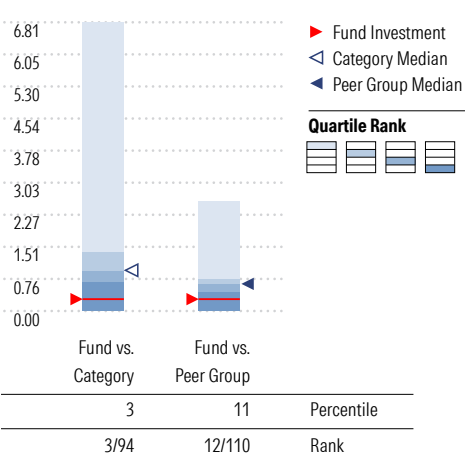
Growth of \$10,000



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	-1.67	-	-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

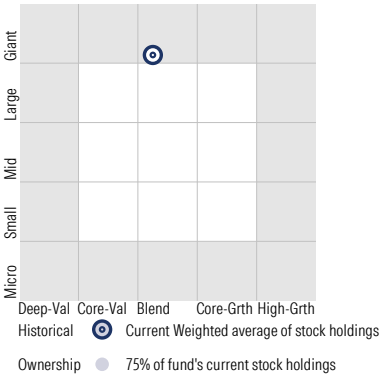
BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category  
Conservative Allocation

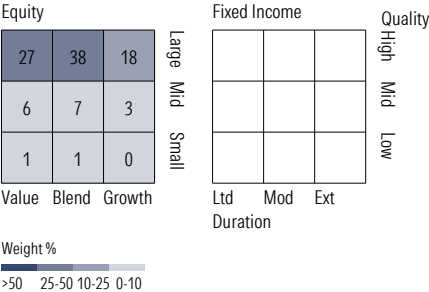
Morningstar Index  
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 09-30-2025

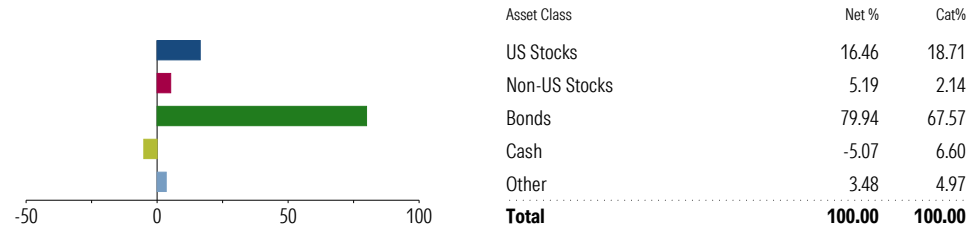
Morningstar Style Box™



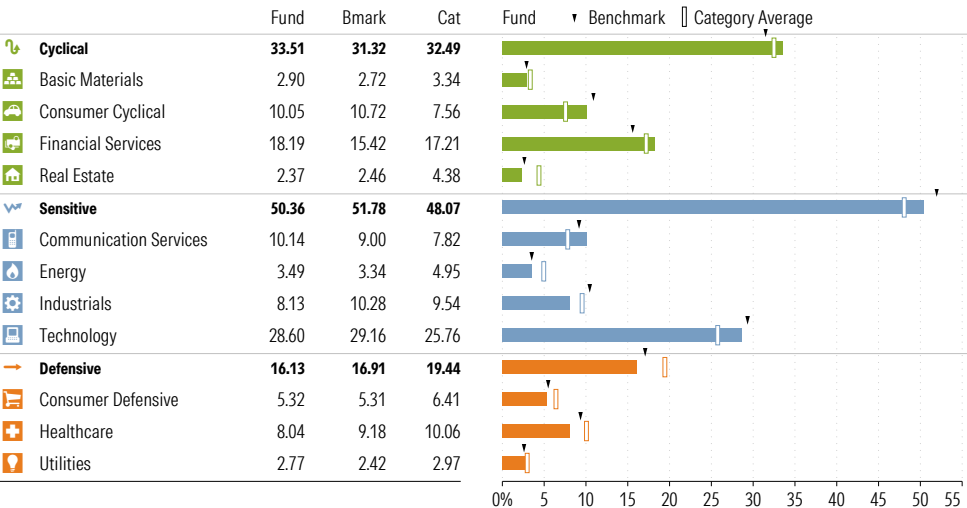
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

Morningstar Category  
Moderately Conservative  
Allocation

Morningstar Index  
Morningstar US Mod 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 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.

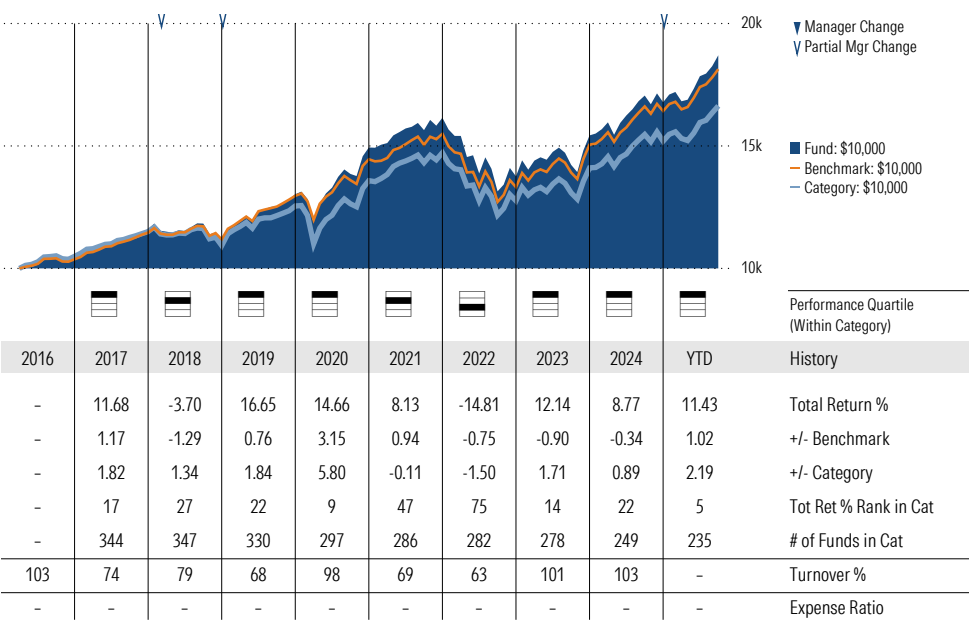
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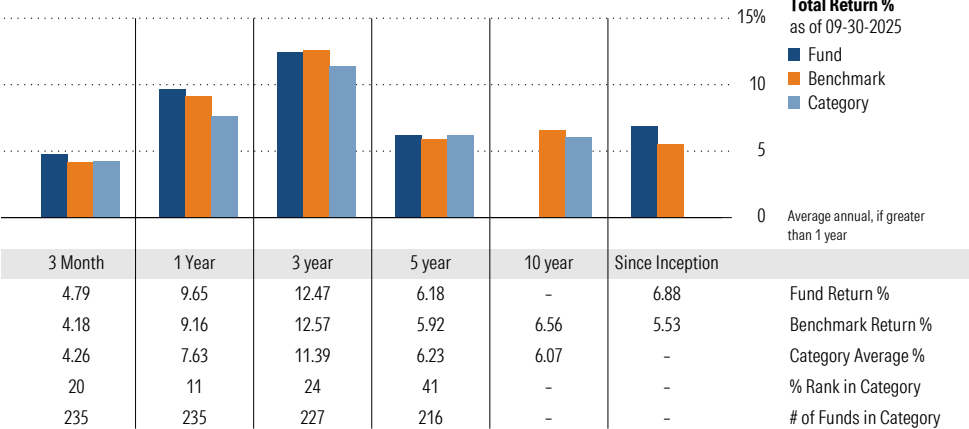
ESG Metrics

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

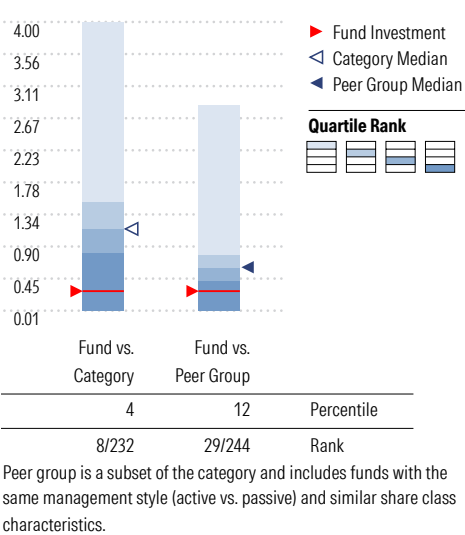
Growth of \$10,000



Trailing Performance



Net Expense



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

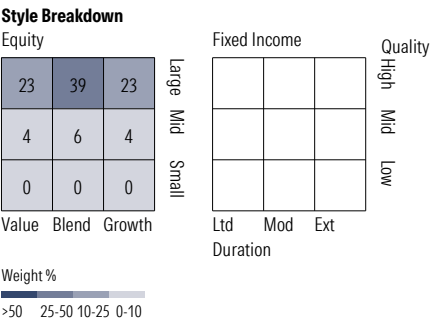
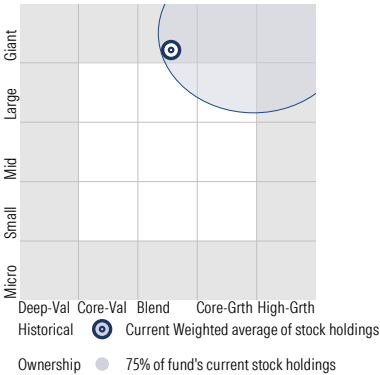
BKMPX

Morningstar Category  
Moderately Conservative

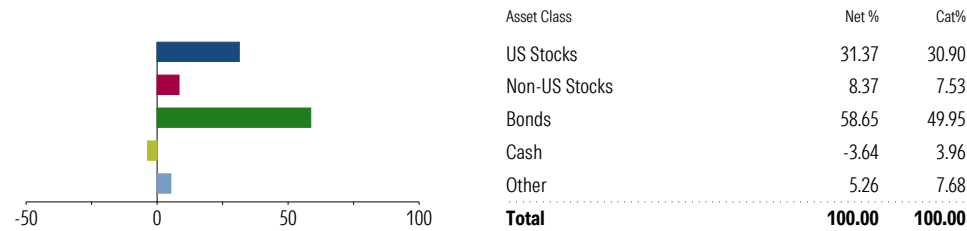
Morningstar Index  
Morningstar US Mod Con Tgt Alloc NR USD

Style Analysis as of 09-30-2025

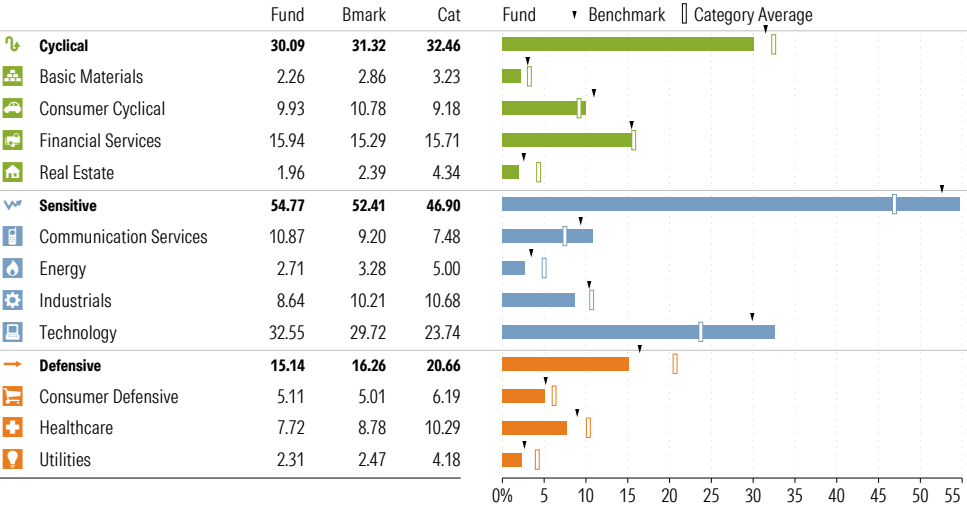
Morningstar Style Box™



Asset Allocation as of 09-30-2025



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	-	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

BKGPX

Morningstar Category  
Moderate Allocation

Morningstar 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.

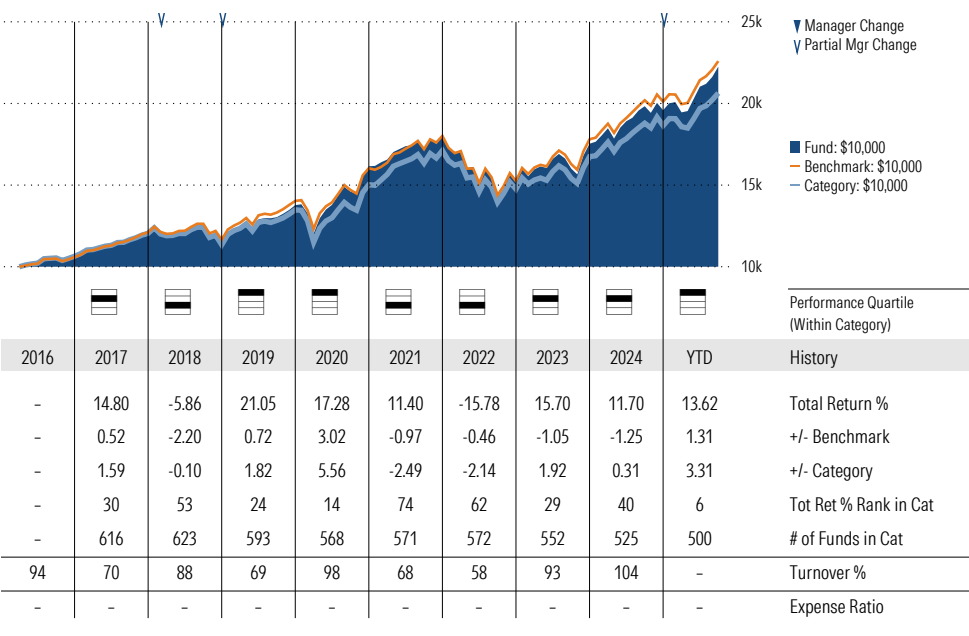
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Carbon Risk Score	Low Risk	12-31-2022

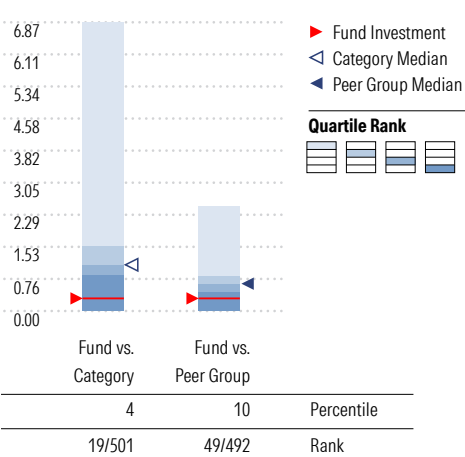
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-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

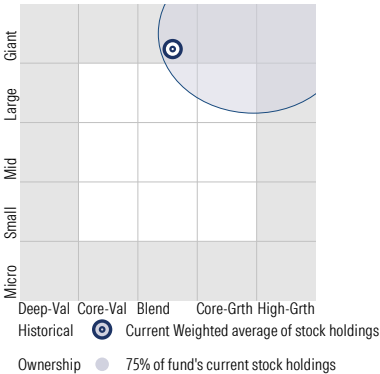
BlackRock 60/40 Target Allocation K BKGPM

Morningstar Category  
Moderate Allocation

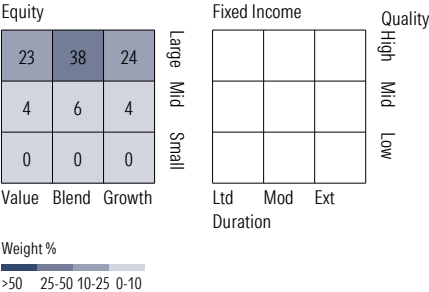
Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2025

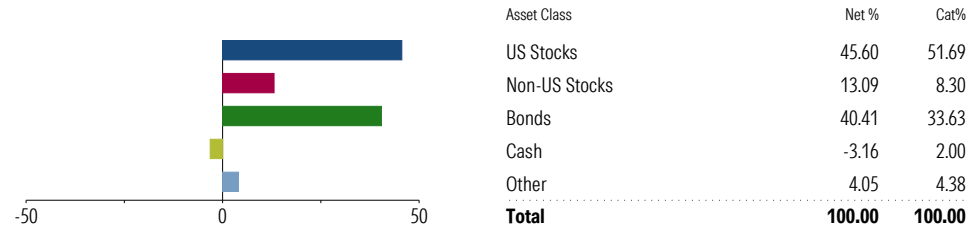
Morningstar Style Box™



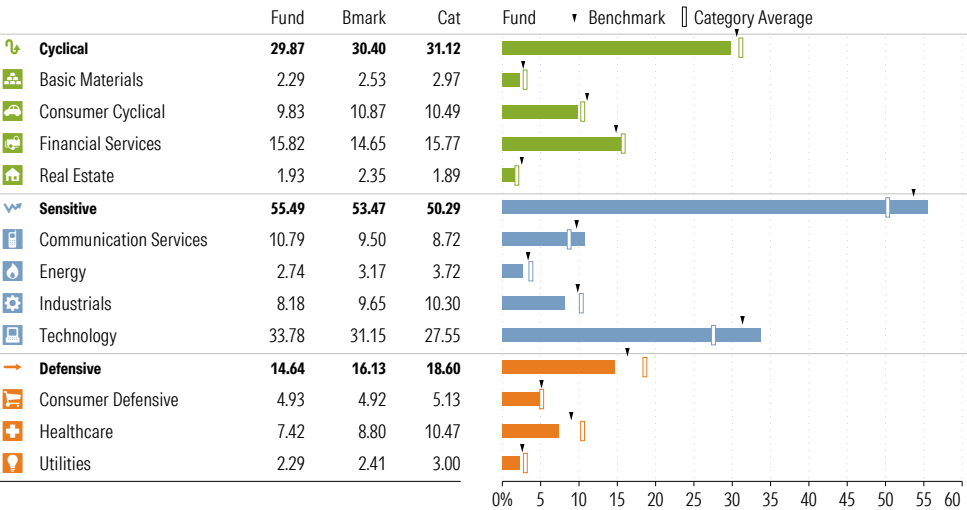
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

Morningstar Category  
Moderately Aggressive  
Allocation

Morningstar Index  
Morningstar US Mod Agg 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 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.

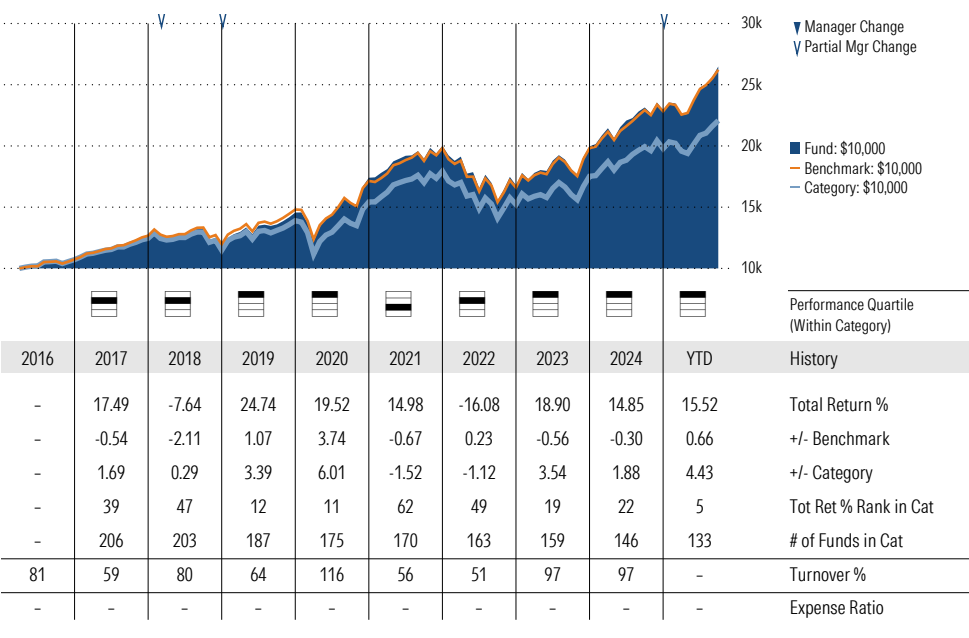
Morningstar Investment Management LLC Analysis

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.

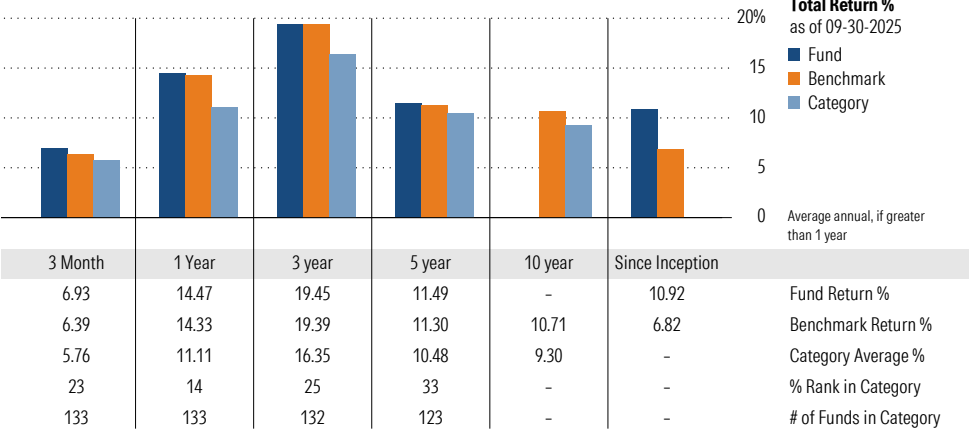
ESG Metrics

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

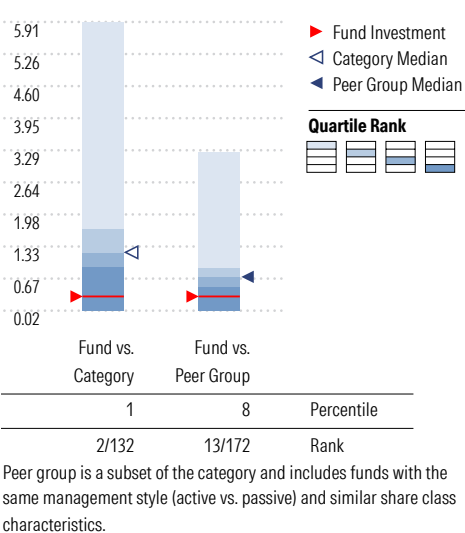
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.01	-	-1.66
Beta	1.06	-	1.02
R-Squared	98.75	-	89.91
Standard Deviation	11.38	10.65	11.57
Sharpe Ratio	1.20	1.27	1.06
Tracking Error	1.43	-	3.28
Information Ratio	0.04	-	-0.54
Up Capture Ratio	103.52	-	97.38
Down Capture Ratio	109.81	-	107.91

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

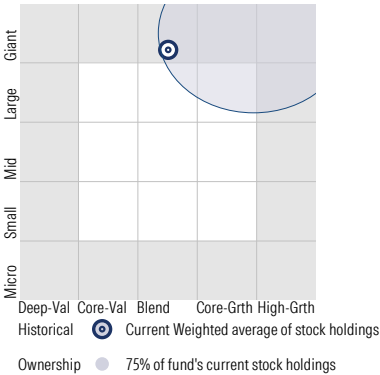
BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category  
Moderately Aggressive

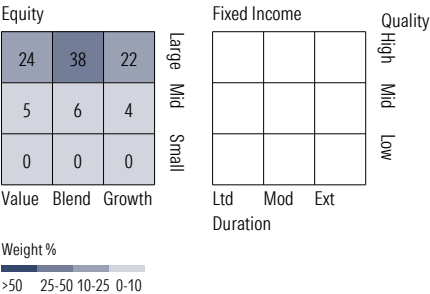
Morningstar Index  
Morningstar US Mod Agg Tgt Alloc NR USD

Style Analysis as of 09-30-2025

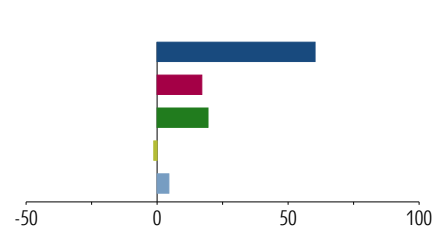
Morningstar Style Box™



Style Breakdown

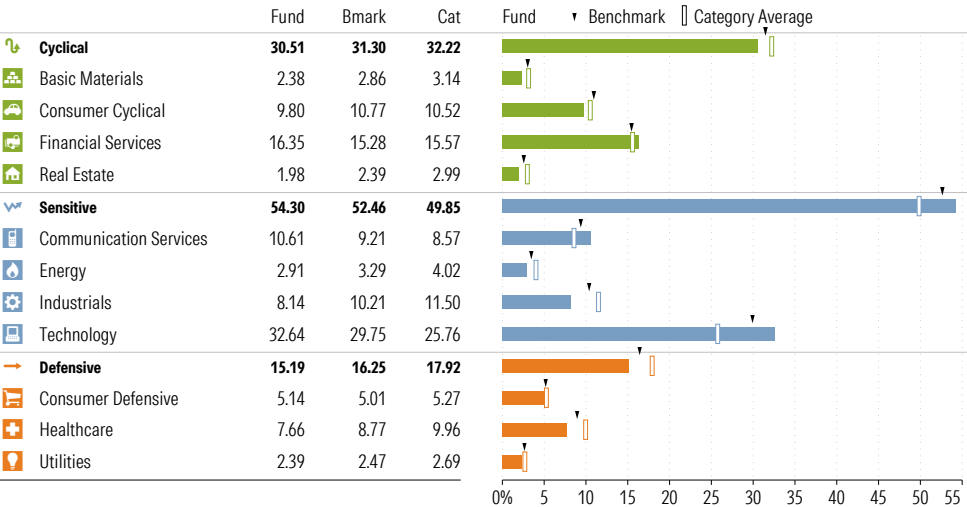


Asset Allocation as of 09-30-2025



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



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

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

✗ Net Expense: The fund's expense ratio of 1.04 is 52.94% higher than the Inflation-Protected Bond category average.

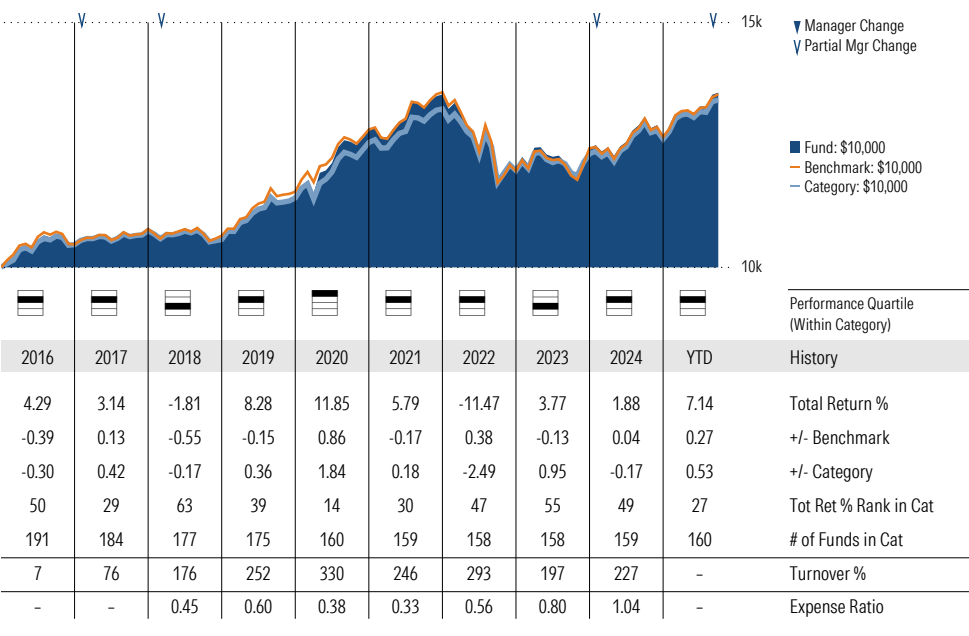
Morningstar Investment Management LLC Analysis

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

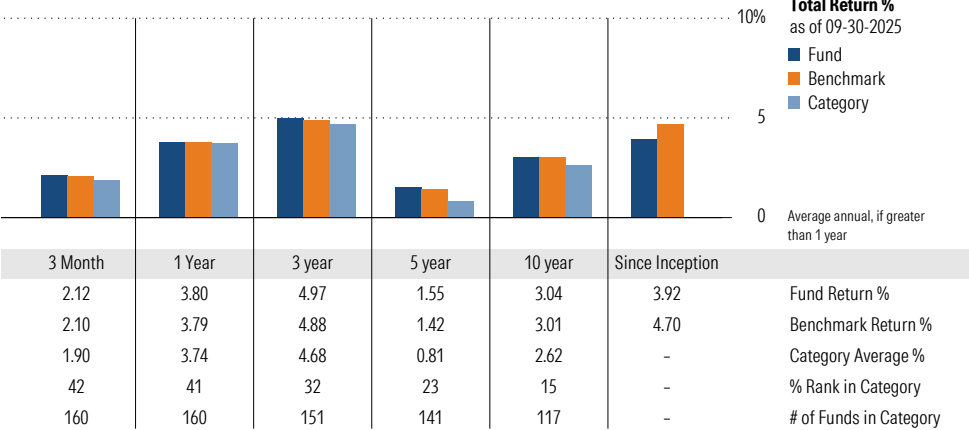
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

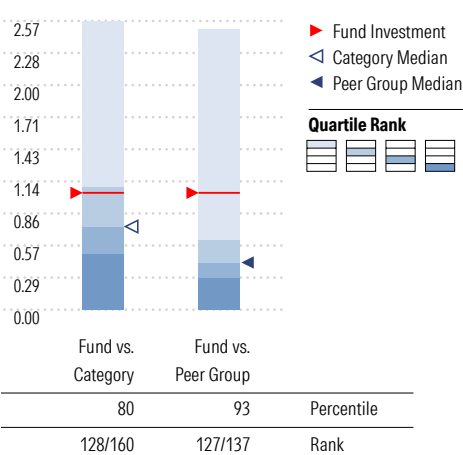
Growth of \$10,000



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	0.04	-	-0.08
Beta	1.01	-	0.99
R-Squared	98.26	-	94.42
Standard Deviation	4.82	4.73	5.36
Sharpe Ratio	0.01	-0.01	-0.04
Tracking Error	0.64	-	1.49
Information Ratio	0.13	-	-0.41
Up Capture Ratio	101.38	-	98.94
Down Capture Ratio	101.05	-	101.54

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.73	4.52	6.89
Avg Eff Maturity	-	-	7.77

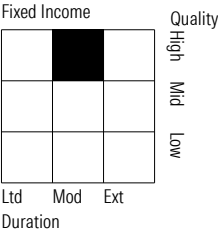
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category  
Inflation-Protected Bond

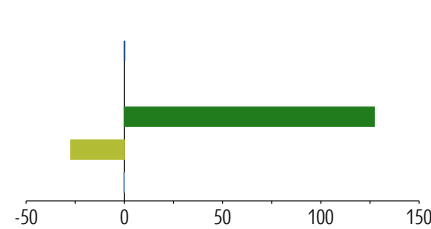
Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	0.22	0.25
Non-US Stocks	0.00	0.00
Bonds	127.21	101.52
Cash	-27.28	-2.14
Other	-0.15	0.37
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	2.99	0.00	10.05
AA	113.77	99.60	86.92
A	0.81	0.00	0.78
BBB	1.57	0.00	1.20
BB	0.80	0.00	0.27
B	0.09	0.00	0.04
Below B	0.00	0.00	0.06
Not Rated	-20.03	0.40	0.68

Sector Weighting as of 09-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>75.96</b>	-	<b>88.87</b>			
Treasury	2.42	-	0.84			
Inflation - Protected	72.91	-	80.27			
Agency/Quasi Agency	0.00	-	0.06			
Other Government Related	0.63	-	7.70			
<b>Corporate</b>	<b>0.75</b>	-	<b>0.91</b>			
Corporate Bond	0.75	-	0.88			
Bank Loan	0.00	-	0.00			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.03			
<b>Securitized</b>	<b>13.42</b>	-	<b>5.09</b>			
Agency MBS Pass-Through	8.35	-	2.84			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	1.25	-	0.56			
Non-Agency Residential MBS	0.44	-	0.09			
Commercial MBS	0.88	-	0.11			
Asset-Backed	2.50	-	1.47			
Covered Bond	0.00	-	0.02			
<b>Municipal</b>	<b>0.00</b>	-	<b>0.00</b>			
<b>Cash &amp; Equivalents</b>	<b>0.99</b>	-	<b>5.11</b>			
<b>Other</b>	<b>8.90</b>	-	<b>0.01</b>			

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ USD CASH(Alpha Committed)	09-2025	11.54	11.54	-
⊕ Federal National Mortgage Association	09-2025	6.03	17.57	-
⊕ United States Treasury Notes	01-2035	4.60	22.17	-
⊕ United States Treasury Notes	04-2030	4.59	26.76	-
⊖ RRP TREASURY (CPI) NOTE 1.625 15-A BNPNR	09-2025	4.58	31.34	-
⊕ Federal National Mortgage Association	09-2025	4.44	35.78	-
⊖ RRP TREASURY (CPI) NOTE 2.125 15-J BNPNR	09-2025	4.05	39.83	-
⊕ United States Treasury Notes	07-2034	3.94	43.76	-
⊖ United States Treasury Notes	01-2034	3.75	47.51	-
⊖ United States Treasury Notes	10-2029	3.52	51.04	-

Total Holdings 442

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Total Return K MPHQX

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

Portfolio Manager(s)

Rick Rieder since 08-2010  
Chi Chen since 10-2022  
Russell Brownback since 09-2025  
Sam Summers since 09-2025  
Siddharth Mehta since 09-2025

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 15.16 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.38 is 50% lower than the Intermediate Core-Plus Bond category average.

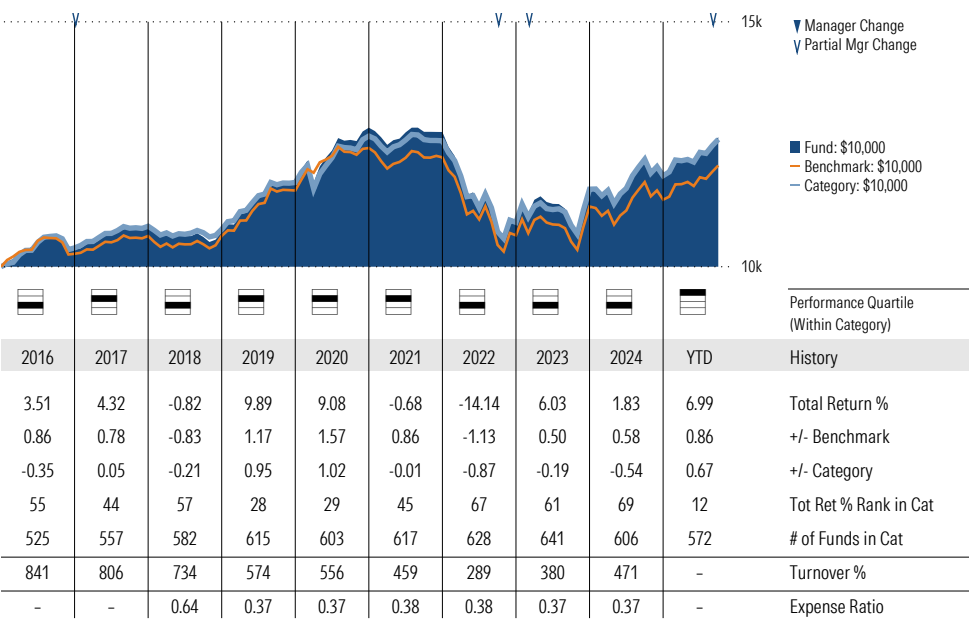
Morningstar Investment Management LLC Analysis

In mid-September, BlackRock announced the sudden departure of comanager David Rogal, who had been a named manager on the fund since 2017. Although BlackRock has added new comanagers to the fund in the wake of Rogal's departure and the team is supported by extensive resources, we are placing the fund on watch while we monitor performance and assess the impact of the change.

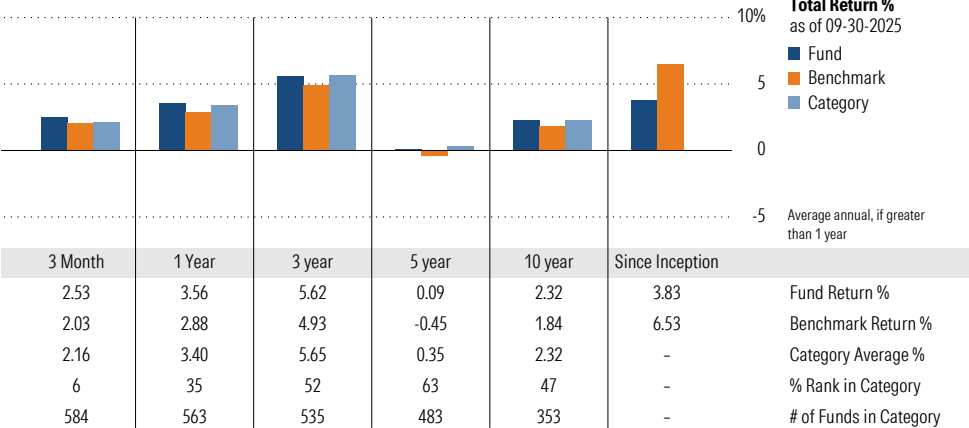
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2025
ESG Commitment	2-Basic	02-15-2022

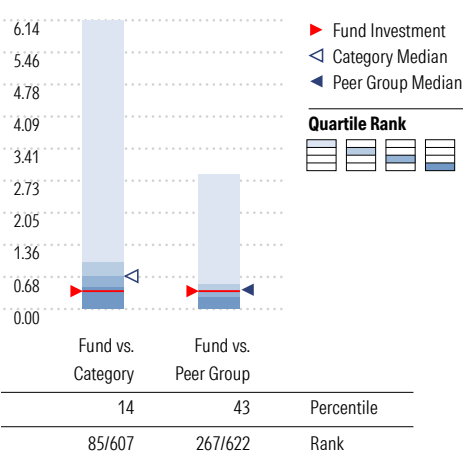
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.42	-	0.57
Beta	1.05	-	1.00
R-Squared	99.07	-	96.31
Standard Deviation	6.82	6.44	6.53
Sharpe Ratio	0.12	0.02	0.11
Tracking Error	0.74	-	1.21
Information Ratio	0.93	-	0.61
Up Capture Ratio	106.02	-	101.00
Down Capture Ratio	100.45	-	93.70

Portfolio Metrics

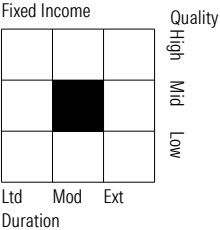
	Fund	Bmark	Cat
Avg Eff Duration	6.28	4.43	5.67
Avg Eff Maturity	-	-	7.96

BlackRock Total Return K MPHQX

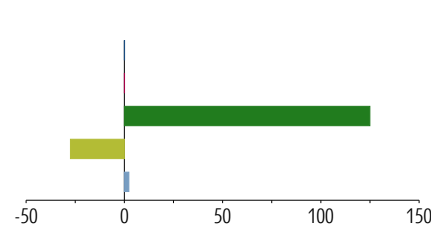
Morningstar Category Morningstar Index  
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	0.11	0.11
Non-US Stocks	0.09	0.00
Bonds	124.94	107.96
Cash	-27.43	-8.91
Other	2.29	0.83
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	12.45	3.53	16.91
AA	60.56	74.59	41.09
A	7.89	10.82	11.85
BBB	19.03	8.32	18.87
BB	6.20	0.28	5.65
B	2.00	0.00	2.34
Below B	1.33	0.00	0.72
Not Rated	-9.46	2.46	2.57

Sector Weighting as of 09-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>14.27</b>	-	<b>30.50</b>			
Treasury	13.66	-	17.62			
Inflation - Protected	0.00	-	0.59			
Agency/Quasi Agency	0.01	-	0.37			
Other Government Related	0.60	-	11.92			
<b>Corporate</b>	<b>22.86</b>	-	<b>25.88</b>			
Corporate Bond	21.19	-	24.92			
Bank Loan	1.24	-	0.34			
Convertible	0.12	-	0.03			
Preferred	0.31	-	0.59			
<b>Securitized</b>	<b>50.50</b>	-	<b>37.61</b>			
Agency MBS Pass-Through	31.51	-	23.24			
Agency MBS ARM	0.00	-	0.08			
Agency MBS CMO	1.26	-	3.04			
Non-Agency Residential MBS	3.12	-	0.30			
Commercial MBS	4.51	-	1.61			
Asset-Backed	10.10	-	9.34			
Covered Bond	0.00	-	0.00			
<b>Municipal</b>	<b>0.45</b>	-	<b>0.56</b>			
<b>Cash &amp; Equivalents</b>	<b>1.60</b>	-	<b>0.90</b>			
<b>Other</b>	<b>10.02</b>	-	<b>4.55</b>			

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ USD CASH(Alpha Committed)	08-2025	23.05	23.05	-
⊕ Federal National Mortgage Association	08-2025	10.71	33.76	-
⊕ Federal National Mortgage Association	08-2025	7.85	41.61	-
✱ Cash Offset	-	6.00	47.61	-
⊕ Oct25 Sfrz5 C @ 96.1875	-	5.95	53.56	-
⊖ ICE: (CDX.NA.HY.44.V1)	06-2030	3.46	57.02	-
⊖ Oct25 Sfrz5 C @ 96.4375	-	2.69	59.70	-
⊖ Federal National Mortgage Association	08-2025	2.67	62.37	-
⊖ 5Y Rtp 3.810000 14-Oct-2025 5	-	1.44	63.82	-
⊕ Federal National Mortgage Association	08-2025	1.10	64.91	-

Total Holdings 5157

⊕ Increase ⊖ Decrease ✱ New to Portfolio



DFA Emerging Markets I DFEMX

Morningstar Category  
Diversified Emerging Mkts

Morningstar Index  
MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010  
Ethan Wren since 02-2020  
Mary Phillips since 02-2024

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 15.6 years.
- Style: The fund has landed in its primary style box — Large Blend — 96.88 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 66.67% lower than the Diversified Emerging Mkts category average.

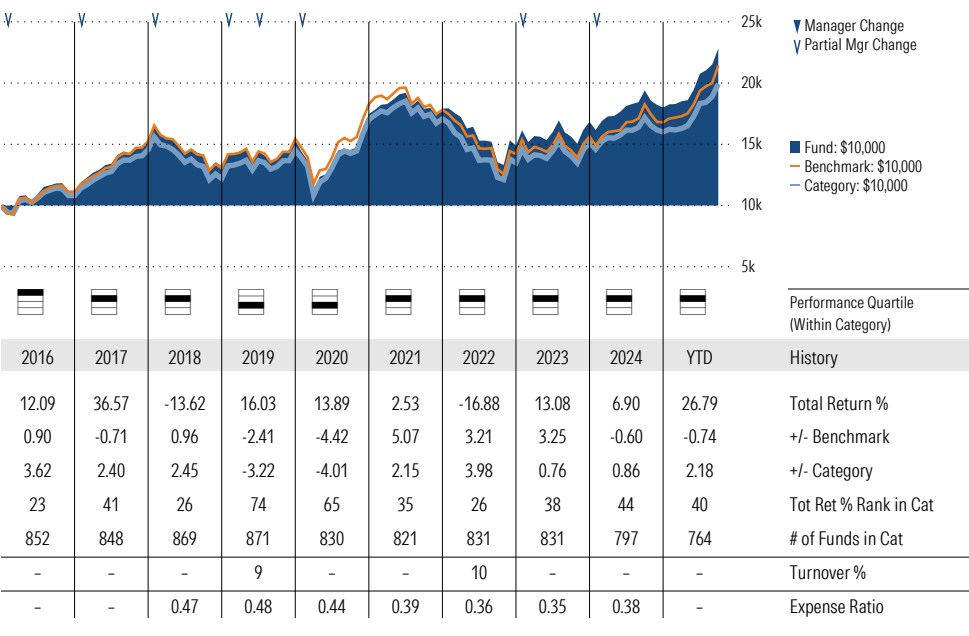
Morningstar Investment Management LLC Analysis

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

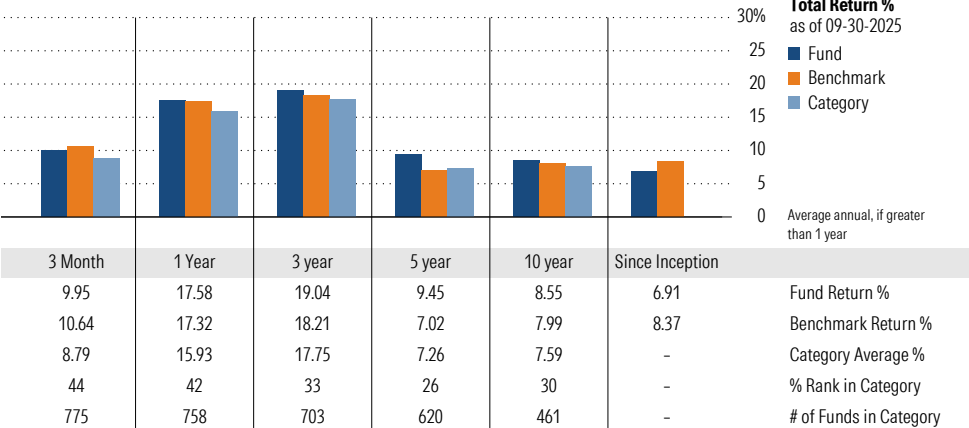
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

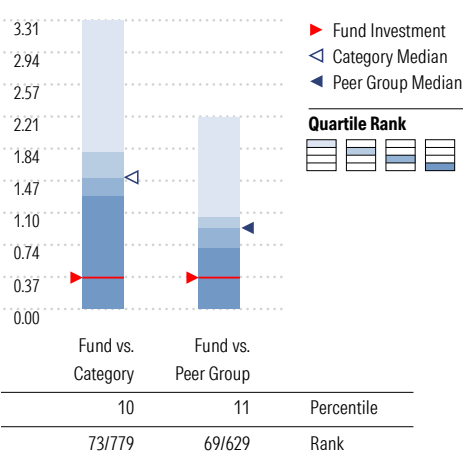
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.56	-	1.14
Beta	0.95	-	0.91
R-Squared	97.06	-	86.04
Standard Deviation	15.15	15.75	15.43
Sharpe Ratio	0.90	0.83	0.82
Tracking Error	2.72	-	5.72
Information Ratio	0.30	-	-0.07
Up Capture Ratio	97.89	-	92.73
Down Capture Ratio	90.26	-	87.42

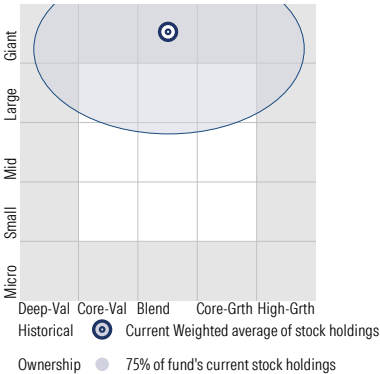
Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.23	14.23	13.69
Price/Book Ratio	1.83	2.02	2.08
Geom Avg Mkt Cap \$B	39.31	65.29	69.39
ROE	18.89	19.48	21.18

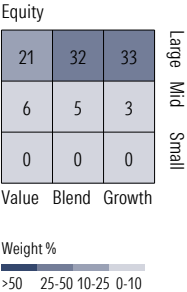
DFA Emerging Markets I DFEMX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

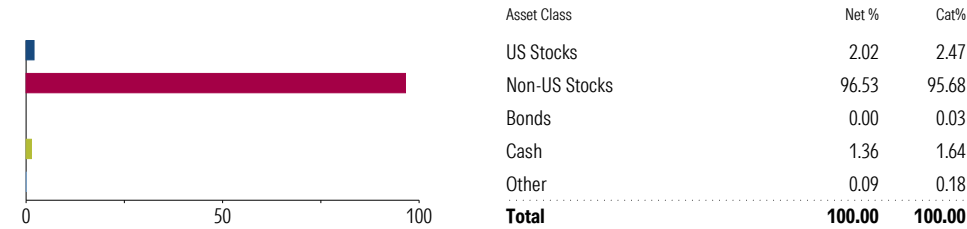
Style Analysis as of 09-30-2025 Morningstar Style Box™



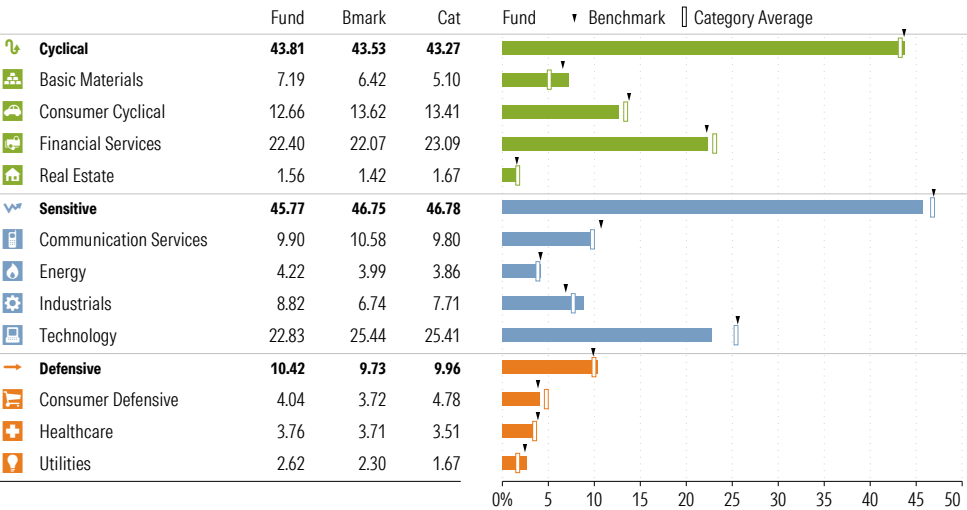
Style Breakdown



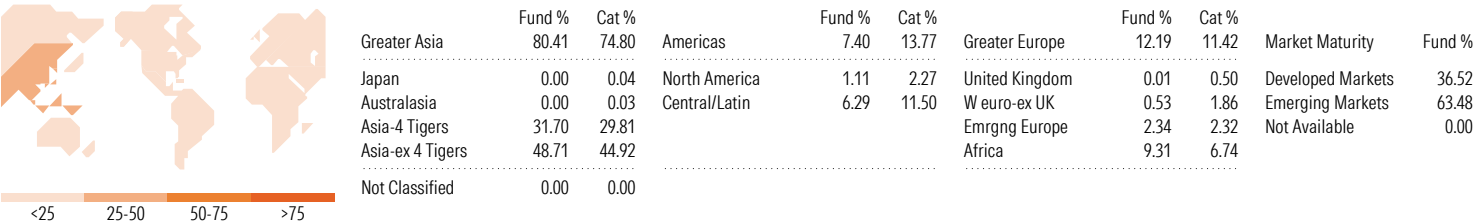
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	7.74	7.74	-	Technology
⊖ Tencent Holdings Ltd	4.26	12.00	-	Communication Svc
⊕ Samsung Electronics Co Ltd	2.66	14.65	-	Technology
⊕ Alibaba Group Holding Ltd Ordinary Shares	1.12	15.77	-	Consumer Cyclical
⊕ SK Hynix Inc	1.12	16.89	-	Technology
⊕ Alibaba Group Holding Ltd ADR	1.05	17.94	113.15	Consumer Cyclical
⊕ PDD Holdings Inc ADR	0.89	18.83	36.27	Consumer Cyclical
⊕ Usd	0.84	19.67	-	-
⊕ HDFC Bank Ltd	0.74	20.41	-	Financial Services
⊖ Future on E-mini S&P 500 Futures	0.70	21.11	-	-

Total Holdings 2182

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Franklin Growth R6 FIFRX

Portfolio Manager(s)

Serena Perin Vinton since 11-2008  
Robert Rendler since 05-2016  
Joyce Lin since 11-2021

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 16.84 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 0.46 is 49.45% lower than the Large Growth category average.

Morningstar Investment Management LLC Analysis

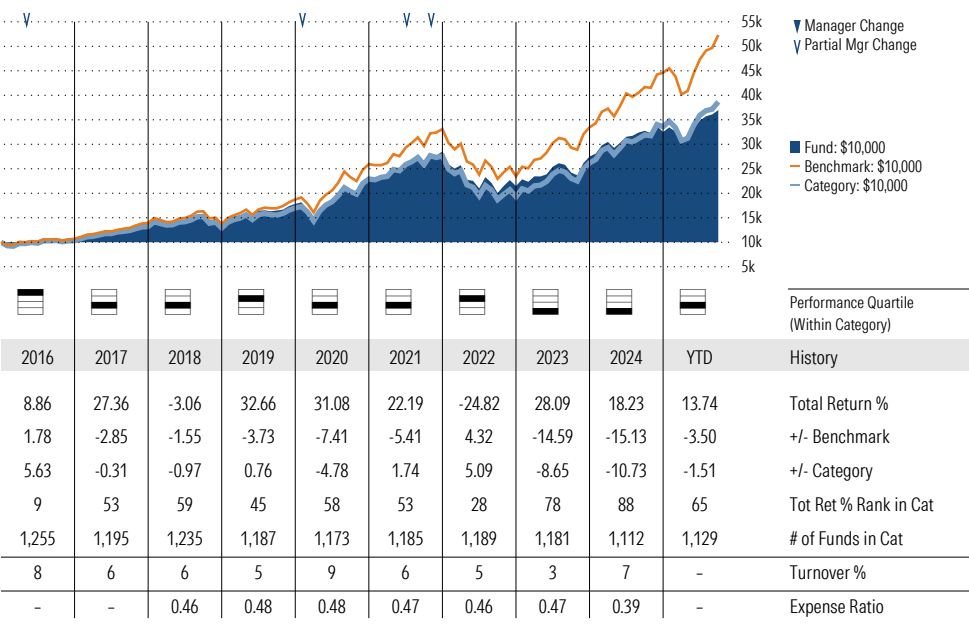
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

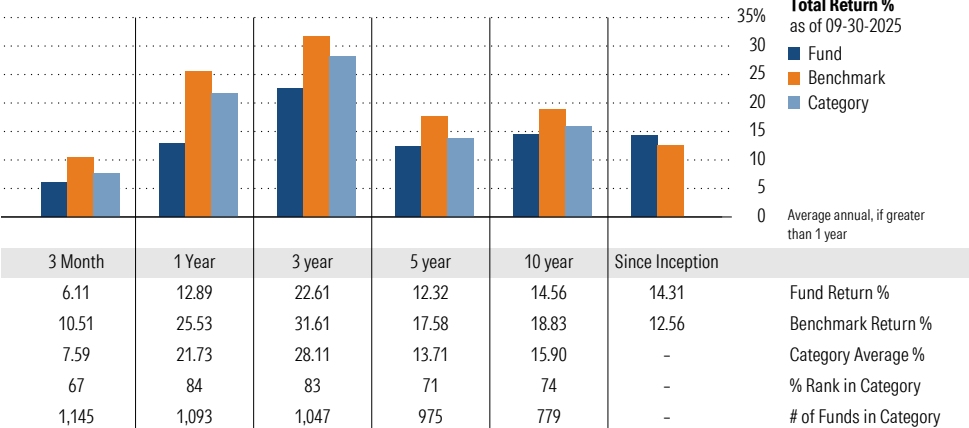
Metric	Rating	Updated
Sustainability Rating	4	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Morningstar Category  
Large Growth  
Morningstar Index  
Russell 1000 Growth TR USD

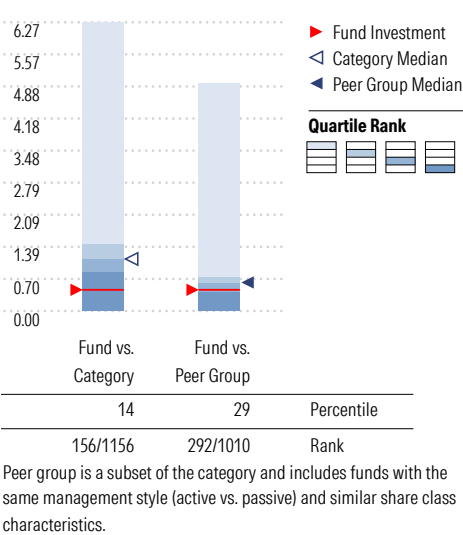
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.77	-	-2.66
Beta	0.84	-	1.00
R-Squared	89.08	-	89.18
Standard Deviation	14.11	15.91	16.99
Sharpe Ratio	1.18	1.51	1.27
Tracking Error	5.33	-	5.53
Information Ratio	-1.69	-	-0.74
Up Capture Ratio	77.92	-	95.21
Down Capture Ratio	87.88	-	107.36

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	36.97	38.61	35.44
Price/Book Ratio	7.92	13.60	10.12
Geom Avg Mkt Cap \$B	330.28	897.90	697.70
ROE	34.89	45.99	39.98

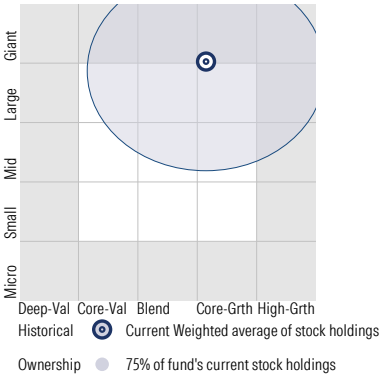
Franklin Growth R6 FIFRX

Morningstar Category  
Large Growth

Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2025

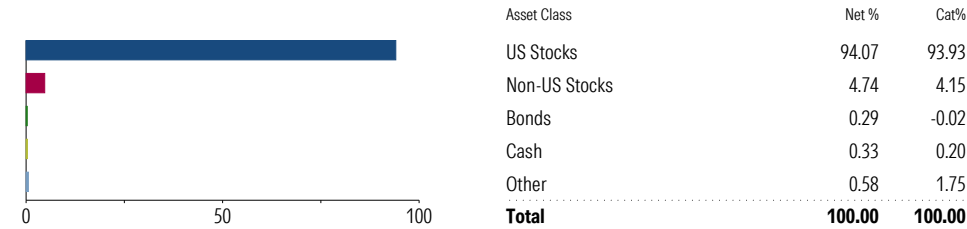
Morningstar Style Box™



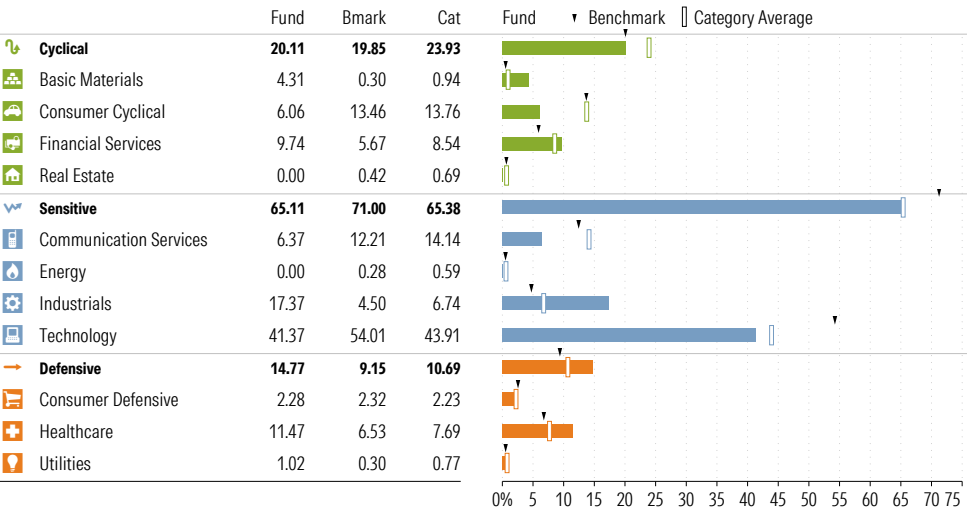
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	8.45	8.45	38.96	Technology
⊖ Microsoft Corp	7.39	15.84	23.47	Technology
⊖ Amazon.com Inc	4.33	20.17	0.08	Consumer Cyclical
⊖ Amphenol Corp Class A	3.28	23.45	78.90	Technology
⊖ Apple Inc	3.03	26.48	1.99	Technology
⊖ Mastercard Inc Class A	2.69	29.16	8.45	Financial Services
⊖ Broadcom Inc	2.38	31.55	43.06	Technology
⊖ Alphabet Inc Class C	2.27	33.82	28.21	Communication Svc
⊖ ASML Holding NV ADR	2.09	35.90	40.47	Technology
⊖ TE Connectivity PLC Registered Shares	1.85	37.75	55.00	Technology
⊖ Alphabet Inc Class A	1.76	39.51	28.75	Communication Svc
⊖ Northrop Grumman Corp	1.71	41.23	31.26	Industrials
⊖ Linde PLC	1.64	42.87	14.53	Basic Materials
⊖ ServiceNow Inc	1.61	44.48	-13.19	Technology
⊖ Monolithic Power Systems Inc	1.58	46.06	56.38	Technology

Total Holdings 95

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Franklin Small Cap Growth R6 FSMLX

Morningstar Category  
Small Growth  
Morningstar Index  
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael McCarthy since 05-2000  
Bradley Carris since 03-2004

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.43 years.
- Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.66 is 42.61% lower than the Small Growth category average.

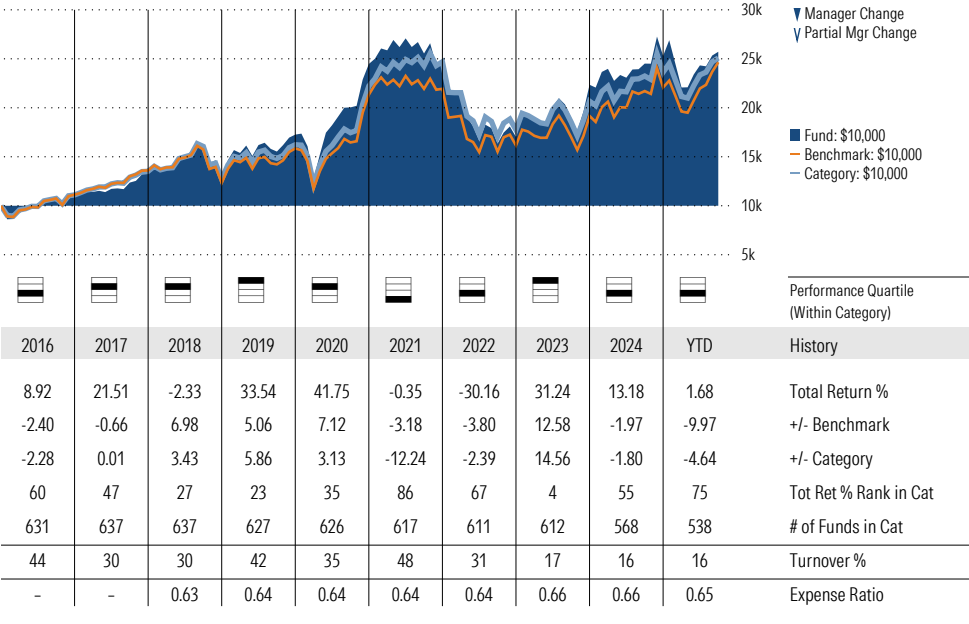
Morningstar Investment Management LLC Analysis

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

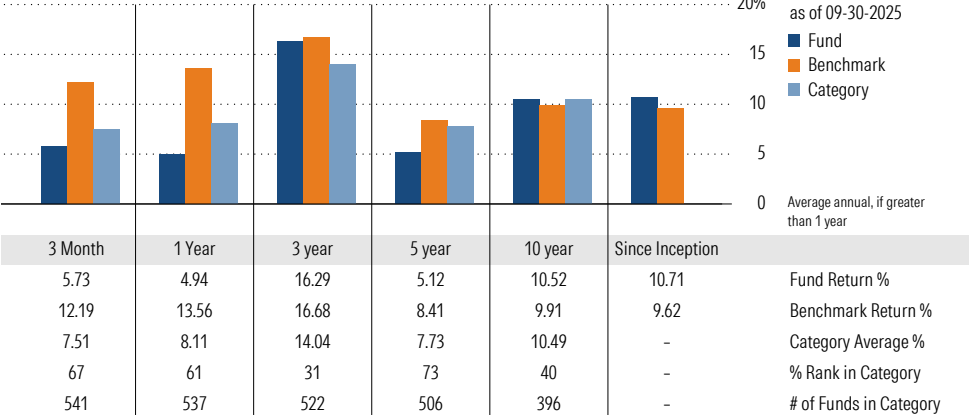
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

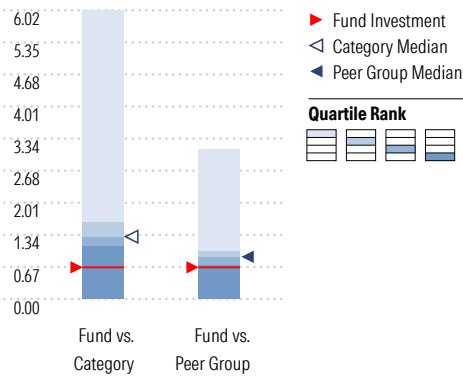
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.48	-	-0.72
Beta	0.95	-	0.89
R-Squared	90.61	-	89.69
Standard Deviation	21.27	21.24	20.12
Sharpe Ratio	0.58	0.60	0.50
Tracking Error	6.59	-	6.87
Information Ratio	-0.06	-	-0.37
Up Capture Ratio	92.23	-	86.34
Down Capture Ratio	89.07	-	88.37

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.99	25.25	27.21
Price/Book Ratio	3.26	4.35	3.81
Geom Avg Mkt Cap \$B	5.17	3.83	7.19
ROE	3.89	5.00	11.44

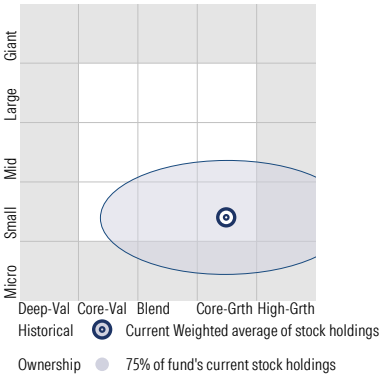
# Franklin Small Cap Growth R6 FSMLX

Morningstar Category  
Small Growth

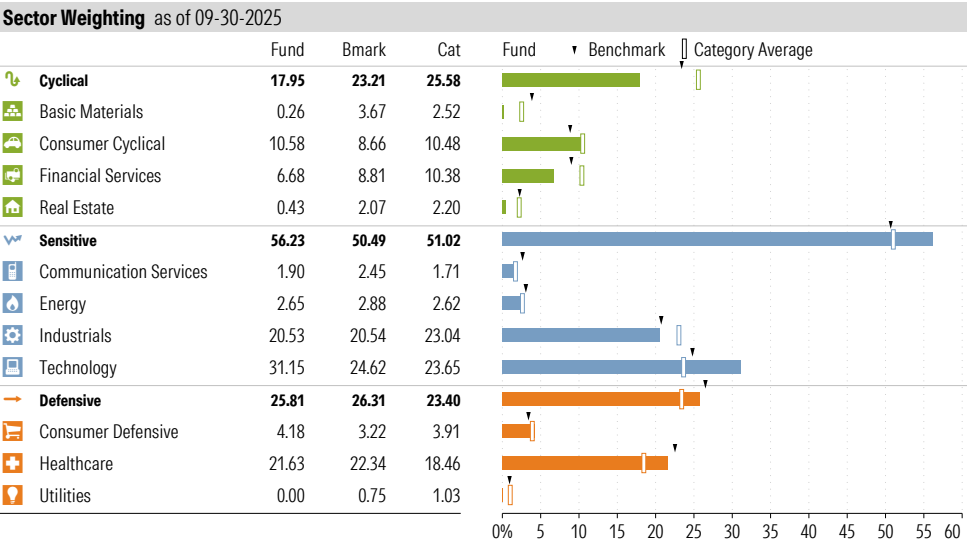
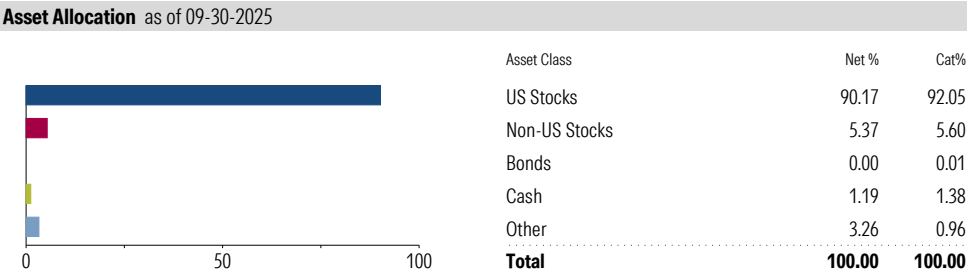
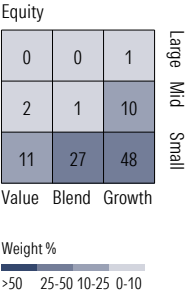
Morningstar Index  
Russell 2000 Growth TR USD

## Style Analysis as of 09-30-2025

Morningstar Style Box™



### Style Breakdown



Top 15 Holdings as of 09-30-2025				
Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ BWX Technologies Inc	3.72	3.72	66.19	Industrials
AAR Corp	2.65	6.37	46.33	Industrials
Arcosa Inc	2.54	8.91	-2.98	Industrials
Lattice Semiconductor Corp	2.19	11.10	29.43	Technology
⊖ Granite Construction Inc	2.04	13.14	25.46	Industrials
⊖ SiTime Corp Ordinary Shares	2.04	15.18	40.45	Technology
Vontier Corp Ordinary Shares	1.95	17.13	15.29	Technology
Houlihan Lokey Inc Class A	1.85	18.98	19.25	Financial Services
Onto Innovation Inc	1.82	20.80	-22.47	Technology
New York Times Co Class A	1.81	22.61	11.22	Communication Svc
Evercore Inc Class A	1.68	24.30	22.59	Financial Services
Procore Technologies Inc	1.66	25.96	-2.68	Technology
AAON Inc	1.59	27.56	-20.34	Industrials
Kratos Defense & Security Solutions Inc	1.55	29.11	246.36	Industrials
Integer Holdings Corp	1.54	30.65	-22.03	Healthcare

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category  
Small Value  
Morningstar Index  
Russell 2000 Value TR USD

Portfolio Manager(s)  
Management Team since 09-2009

- Quantitative Screens**
- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
  - Management: The fund's management has been in place for 16.08 years.
  - Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
  - Net Expense: The fund's expense ratio of 0.05 is 94.9% lower than the Small Value category average.

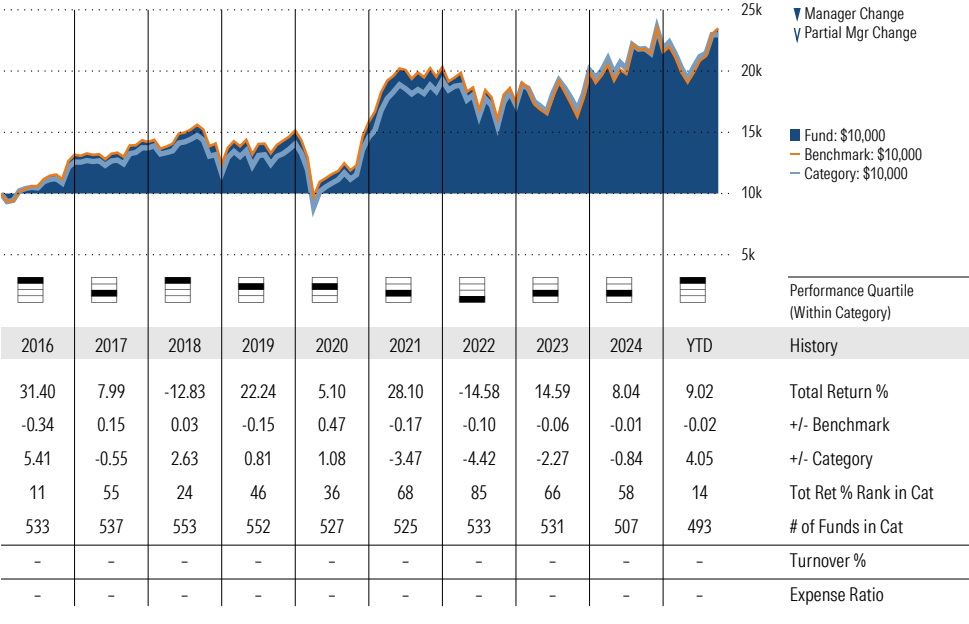
Morningstar Investment Management LLC Analysis

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

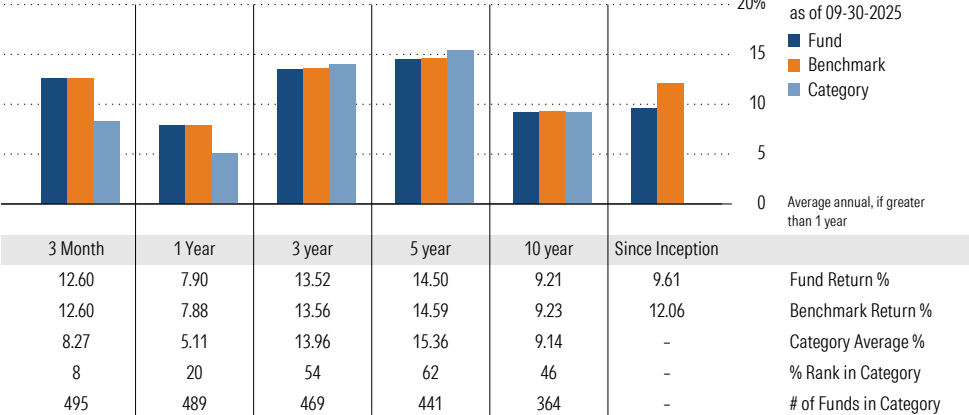
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

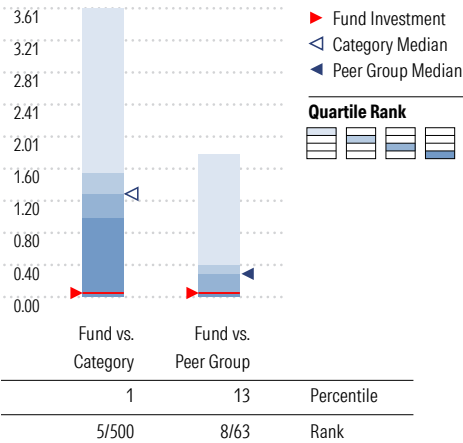
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	-	0.62
Beta	1.00	-	0.93
R-Squared	100.00	-	95.28
Standard Deviation	21.75	21.74	20.82
Sharpe Ratio	0.46	0.47	0.47
Tracking Error	0.07	-	4.43
Information Ratio	-0.66	-	-0.20
Up Capture Ratio	99.97	-	94.86
Down Capture Ratio	100.12	-	93.35

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.44	14.44	15.18
Price/Book Ratio	1.28	1.29	1.58
Geom Avg Mkt Cap \$B	2.28	2.28	5.89
ROE	3.01	2.99	13.36

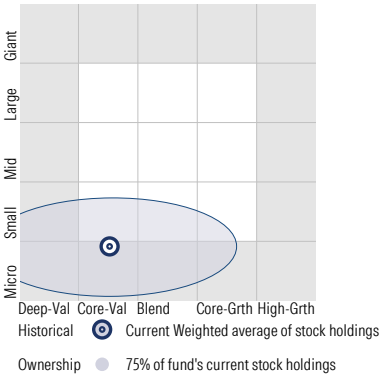
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category  
Small Value

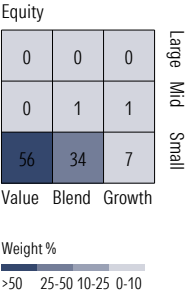
Morningstar Index  
Russell 2000 Value TR USD

Style Analysis as of 09-30-2025

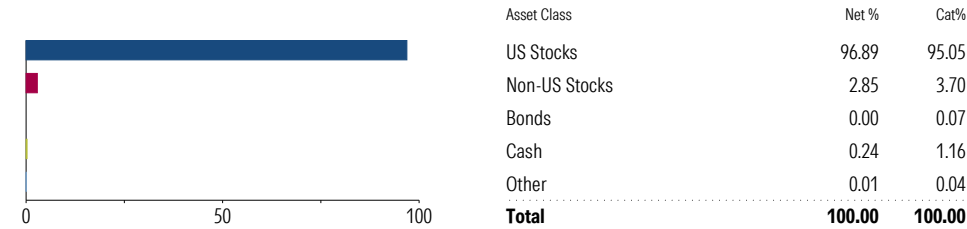
Morningstar Style Box™



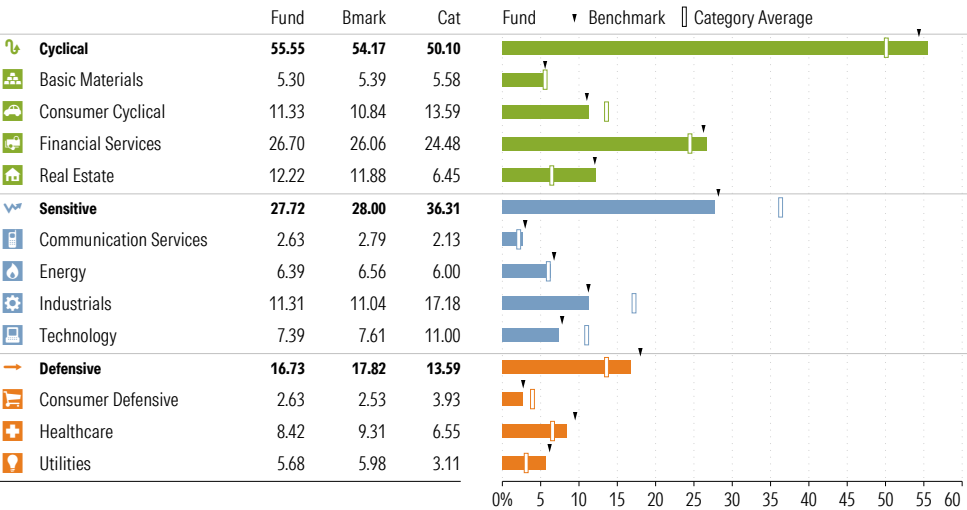
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ EchoStar Corp Class A	0.76	0.76	233.45	Communication Svc
⊕ Oklo Inc Class A Shares	0.68	1.44	425.81	Utilities
⊕ UMB Financial Corp	0.58	2.02	5.93	Financial Services
⊕ Jackson Financial Inc	0.53	2.54	-	Financial Services
⊕ Cadence Bank	0.52	3.06	11.36	Financial Services
⊕ Fluor Corp	0.51	3.57	-14.70	Industrials
⊕ MARA Holdings Inc	0.50	4.07	8.88	Financial Services
⊕ Old National Bancorp	0.50	4.57	3.06	Financial Services
⊕ Riot Platforms Inc	0.49	5.06	86.39	Financial Services
⊕ CareTrust REIT Inc	0.49	5.55	31.92	Real Estate
⊕ Commercial Metals Co	0.48	6.03	16.57	Basic Materials
⊕ Taylor Morrison Home Corp	0.47	6.50	7.84	Consumer Cyclical
⊕ Essent Group Ltd	0.46	6.96	18.46	Financial Services
⊖ Resideo Technologies Inc	0.44	7.40	87.33	Industrials
⊕ Coeur Mining Inc	0.44	7.84	227.97	Basic Materials

Total Holdings 1378

⊕ Increase ⊖ Decrease ✨ New to Portfolio



Vanguard 500 Index Admiral VFIAX

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

Portfolio Manager(s)

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

Quantitative Screens

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

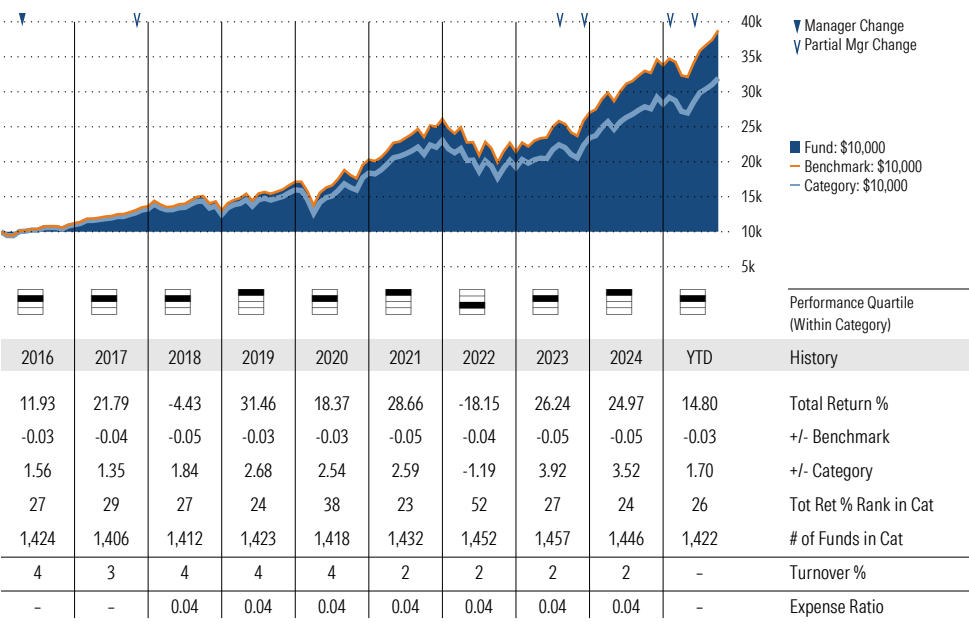
Morningstar Investment Management LLC Analysis

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

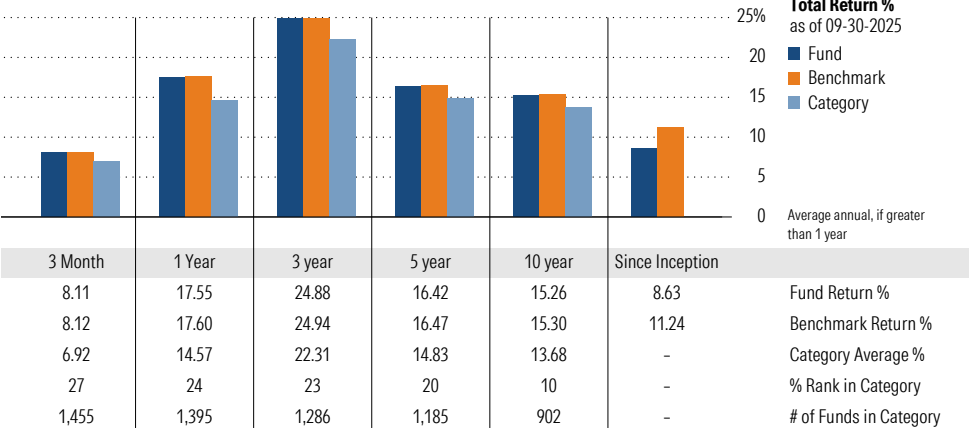
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

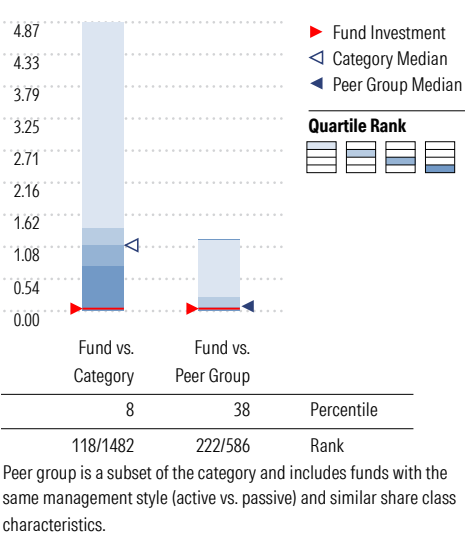
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

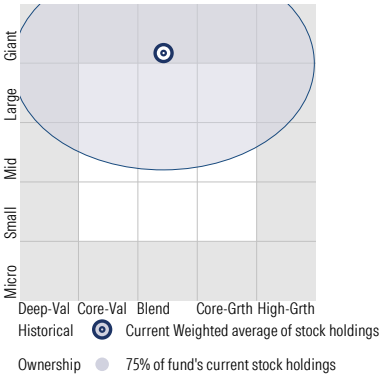
# Vanguard 500 Index Admiral VFIA

Morningstar Category  
Large Blend

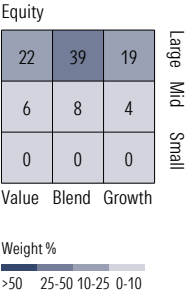
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 09-30-2025

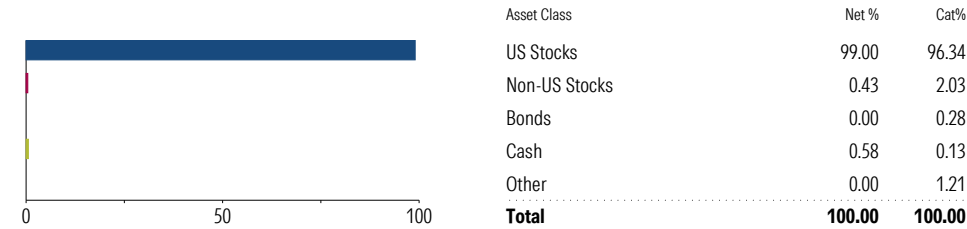
Morningstar Style Box™



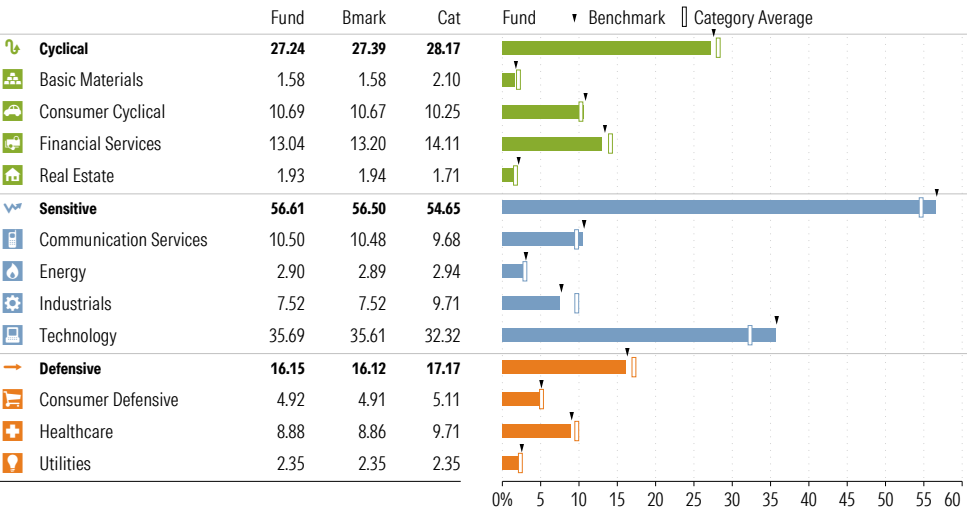
### Style Breakdown



## Asset Allocation as of 09-30-2025



## Sector Weighting as of 09-30-2025



## Top 15 Holdings as of 09-30-2025

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

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.61 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 93.67% lower than the Foreign Large Blend category average.

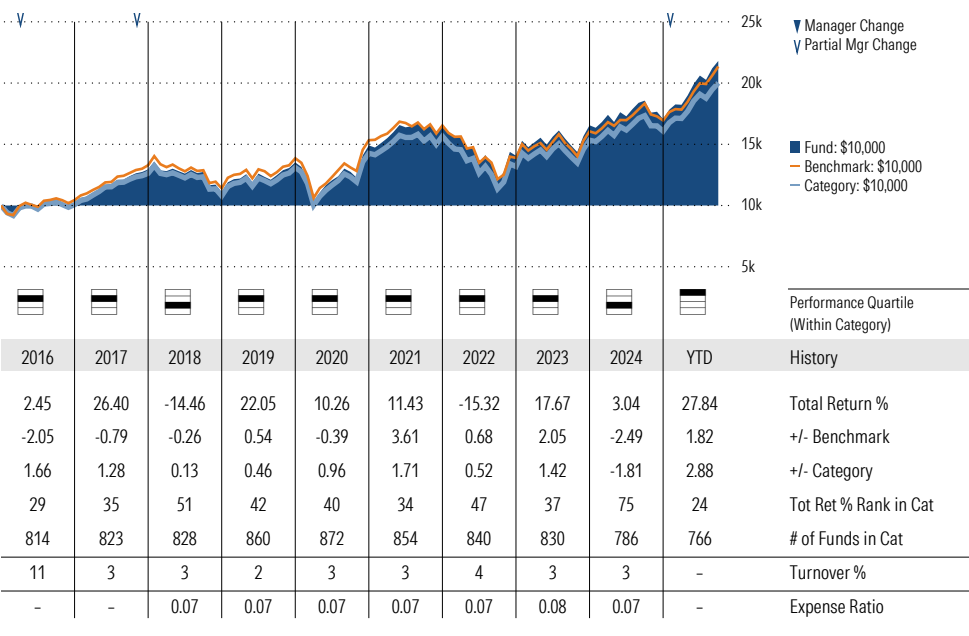
Morningstar Investment Management LLC Analysis

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

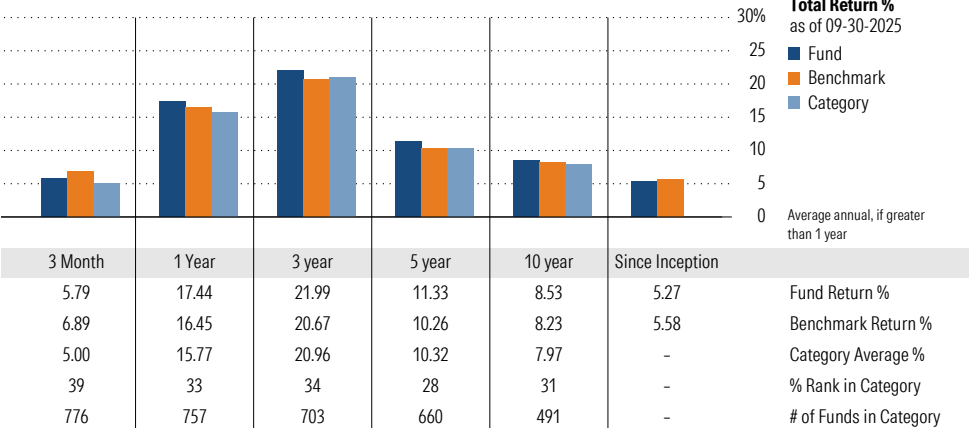
ESG Metrics

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

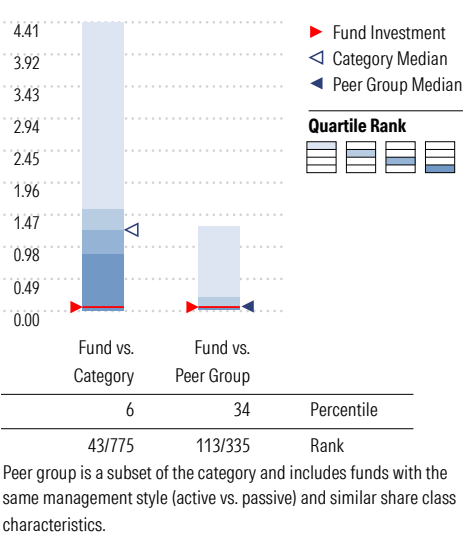
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

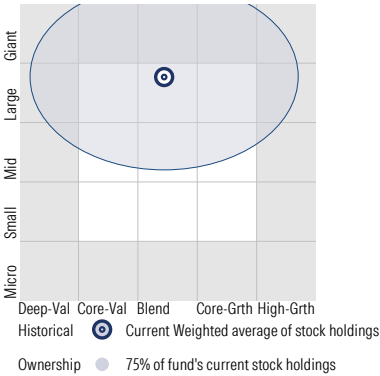
	Fund	Bmark	Cat
Price/Earnings Ratio	17.43	16.87	17.69
Price/Book Ratio	1.88	2.07	2.11
Geom Avg Mkt Cap \$B	39.11	62.76	67.92
ROE	16.48	18.05	18.02

# Vanguard Developed Markets Index Admiral VTMGX

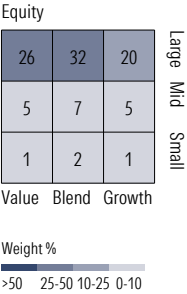
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

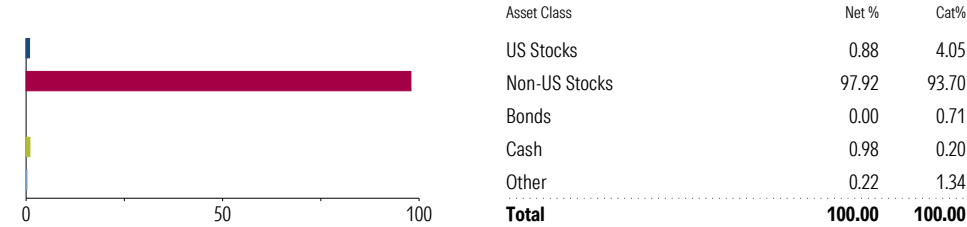
Style Analysis as of 09-30-2025  
Morningstar Style Box™



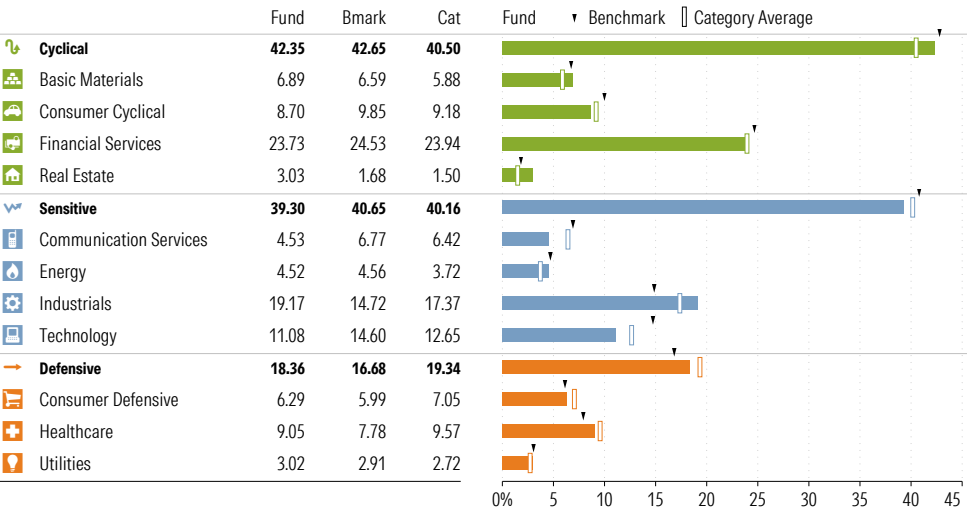
Style Breakdown



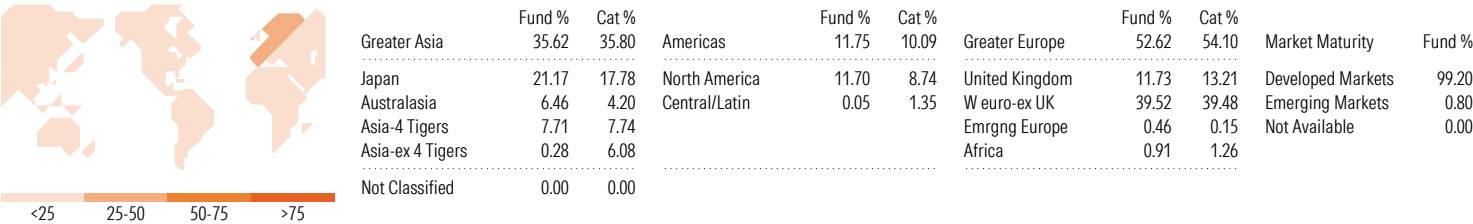
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



Top 10 Holdings as of 09-30-2025

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

Total Holdings 3923

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category  
Mid-Cap Blend

Morningstar Index  
Russell Mid Cap 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 Blend 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 Blend — 100 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.05 is 93.75% lower than the Mid-Cap Blend category average.

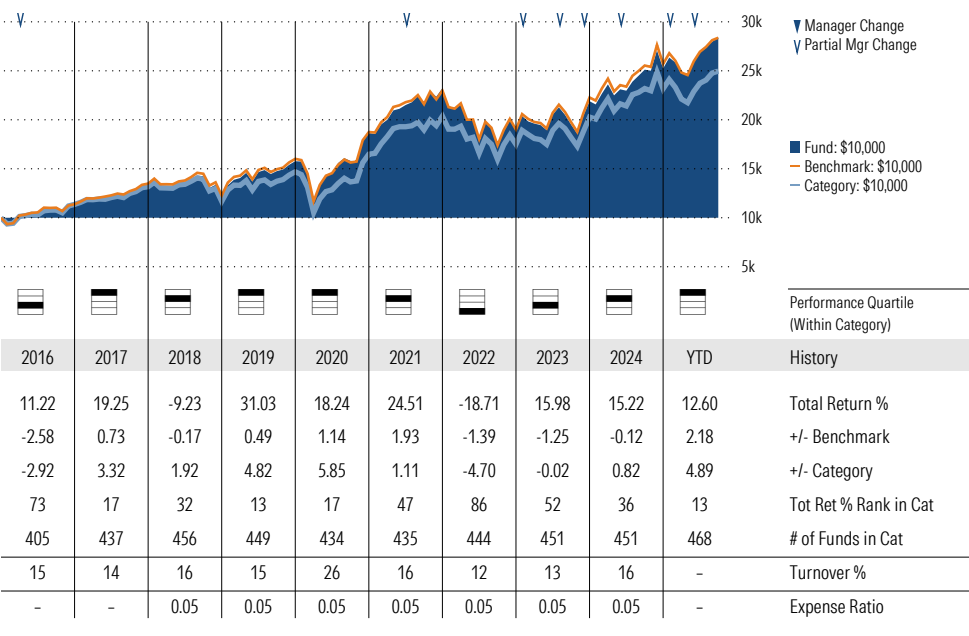
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

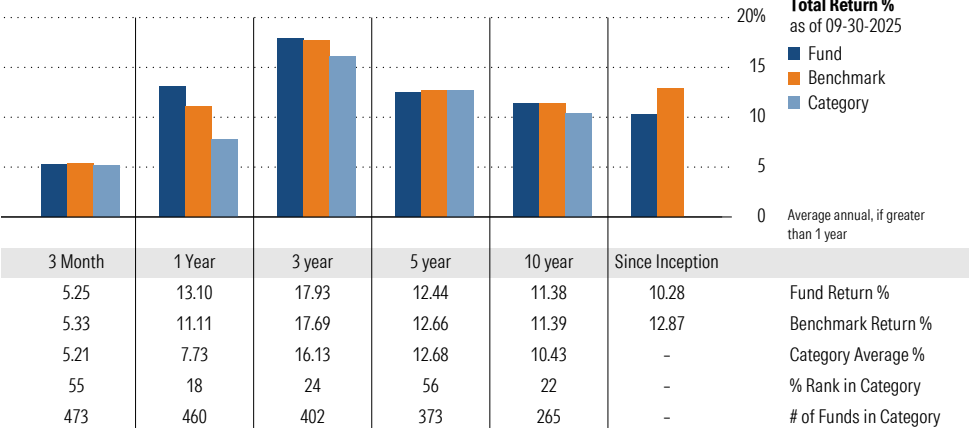
ESG Metrics

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

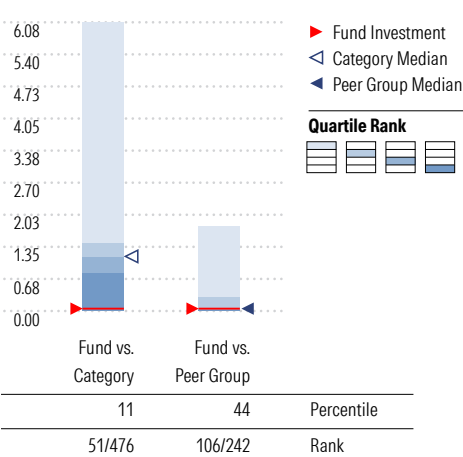
Growth of \$10,000



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	0.91	-	-1.41
Beta	0.95	-	0.99
R-Squared	99.40	-	92.88
Standard Deviation	16.02	16.74	17.29
Sharpe Ratio	0.81	0.77	0.65
Tracking Error	1.46	-	4.59
Information Ratio	0.17	-	-0.56
Up Capture Ratio	97.38	-	97.27
Down Capture Ratio	93.85	-	104.00

Portfolio Metrics

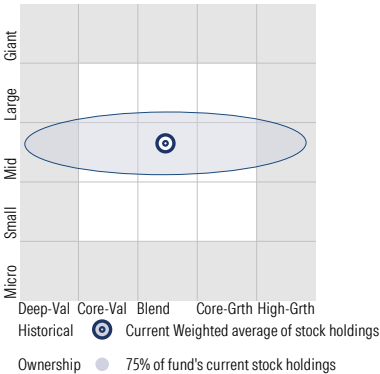
	Fund	Bmark	Cat
Price/Earnings Ratio	23.66	22.49	22.60
Price/Book Ratio	3.19	2.90	3.19
Geom Avg Mkt Cap \$B	41.12	23.77	16.47
ROE	20.06	17.82	20.59

Vanguard Mid Cap Index Admiral VIMAX

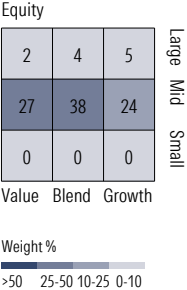
Morningstar Category  
Mid-Cap Blend

Morningstar Index  
Russell Mid Cap TR USD

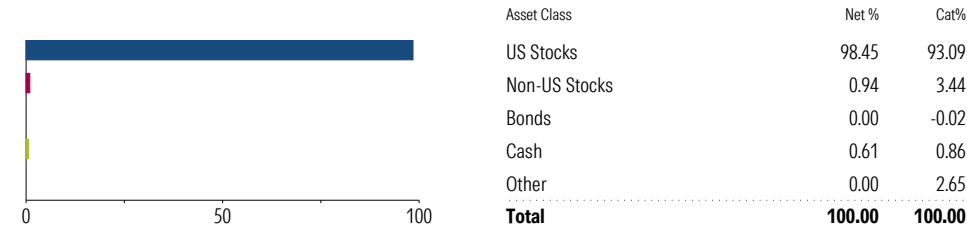
Style Analysis as of 09-30-2025  
Morningstar Style Box™



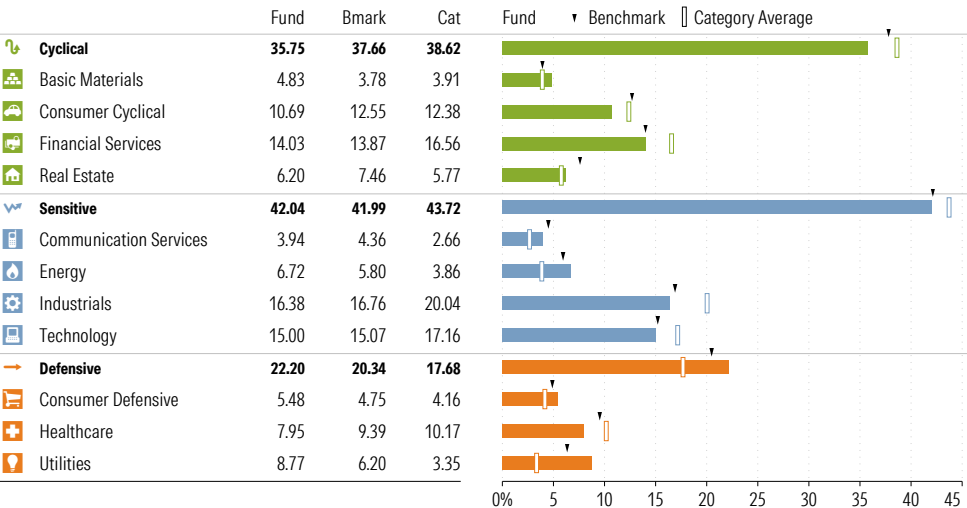
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Robinhood Markets Inc Class A	1.21	1.21	-	Financial Services
⊖ Constellation Energy Corp	1.13	2.34	-	Utilities
⊖ Newmont Corp	1.01	3.35	128.53	Basic Materials
⊖ DoorDash Inc Ordinary Shares - Class A	1.01	4.36	62.14	Consumer Cyclical
⊕ Roblox Corp Ordinary Shares - Class A	0.93	5.29	139.41	Communication Svc
⊖ CRH PLC	0.88	6.17	30.79	Basic Materials
⊖ Arthur J. Gallagher & Co	0.87	7.04	9.81	Financial Services
⊖ Howmet Aerospace Inc	0.87	7.91	79.71	Industrials
⊖ Royal Caribbean Group	0.87	8.78	41.35	Consumer Cyclical
⊖ Motorola Solutions Inc	0.83	9.61	-0.36	Technology
⊖ TransDigm Group Inc	0.81	10.42	11.11	Industrials
⊕ Coinbase Global Inc Ordinary Shares - Class A	0.73	11.15	35.92	Financial Services
⊖ Vistra Corp	0.73	11.88	42.59	Utilities
⊖ TE Connectivity PLC Registered Shares	0.71	12.59	55.00	Technology
⊕ Cloudflare Inc	0.70	13.28	99.28	Technology

Total Holdings 293

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996  
Chris Nieves since 02-2025  
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.4 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 88.5% lower than the Real Estate category average.

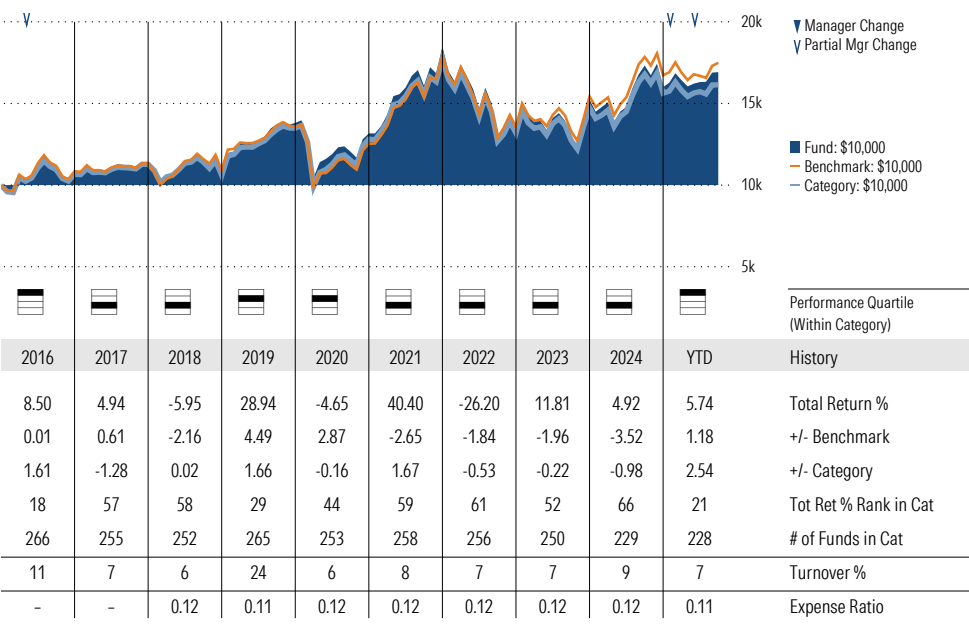
Morningstar Investment Management LLC Analysis

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

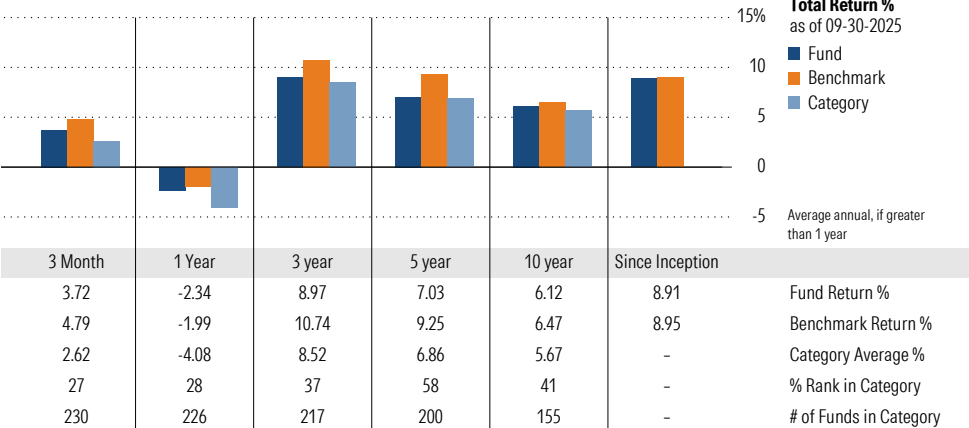
ESG Metrics

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

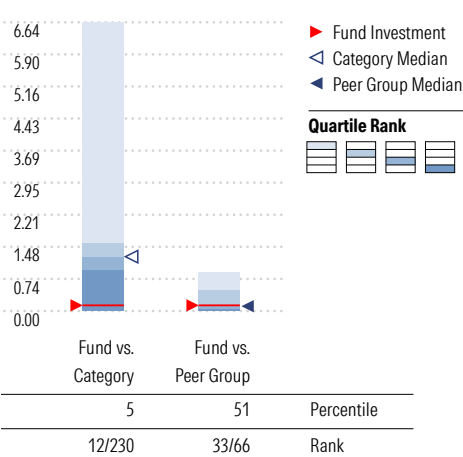
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



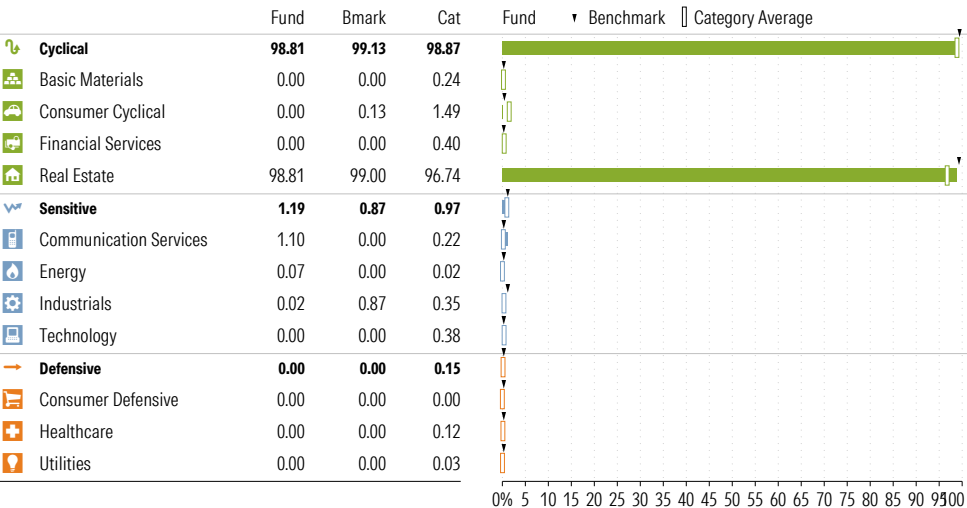
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 158

⊕ Increase ⊖ Decrease ✨ New to Portfolio



Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category  
Ultrashort Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 5.87 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.09 is 76.92% lower than the Ultrashort Bond category average.

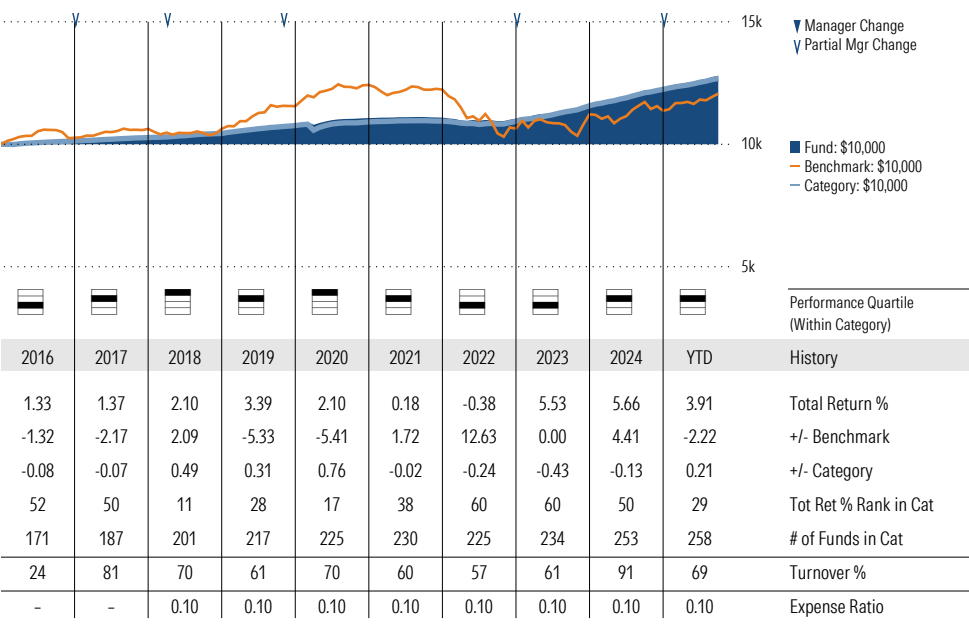
Morningstar Investment Management LLC Analysis

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

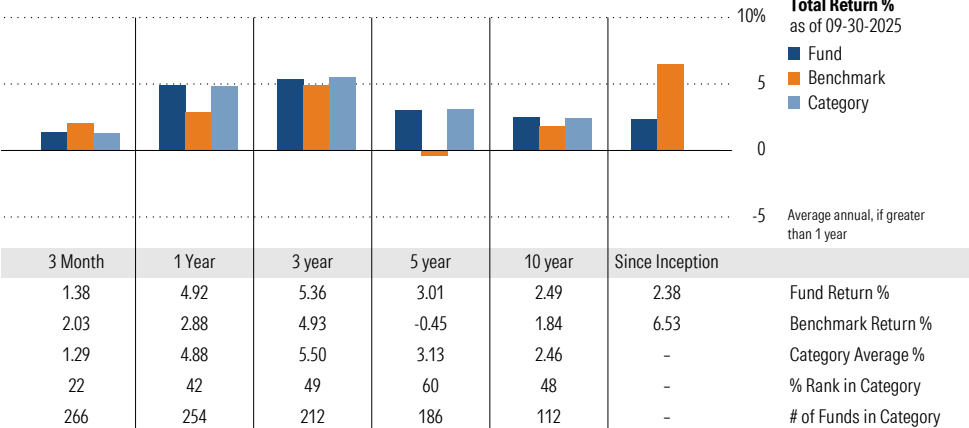
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

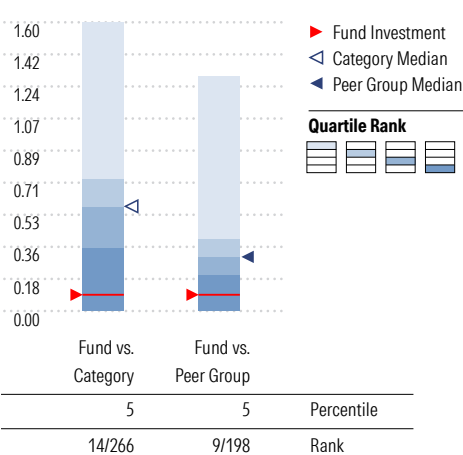
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

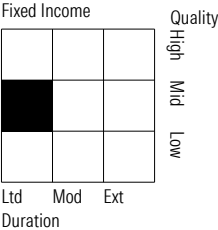
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category  
Ultrashort Bond

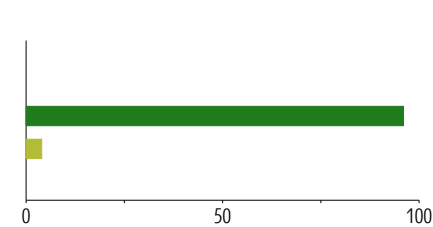
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025

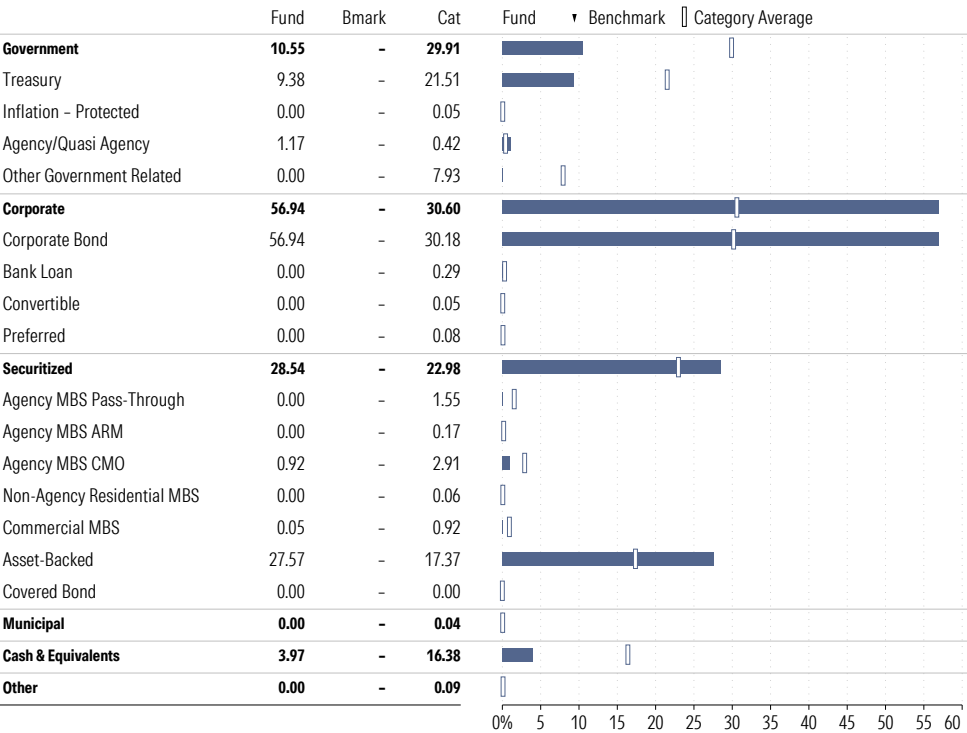


Asset Class	Net %	Cat%
US Stocks	0.00	6.88
Non-US Stocks	0.00	0.00
Bonds	96.03	63.84
Cash	3.97	29.26
Other	0.00	0.03
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.25	3.53	28.60
AA	7.12	74.59	23.21
A	36.36	10.82	18.99
BBB	26.80	8.32	22.91
BB	0.89	0.28	2.84
B	0.00	0.00	1.01
Below B	0.00	0.00	0.22
Not Rated	0.58	2.46	2.21

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

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

Total Holdings 875

⊕ Increase ⊖ Decrease ✨ New to Portfolio