

AB Global Bond Z ANAZX

Portfolio Manager(s)

Scott DiMaggio since 08-2005  
Matthew Sheridan since 01-2007  
John Taylor since 02-2019  
Christian DiClementi since 01-2024

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 20.1 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.52 is 22.39% 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.

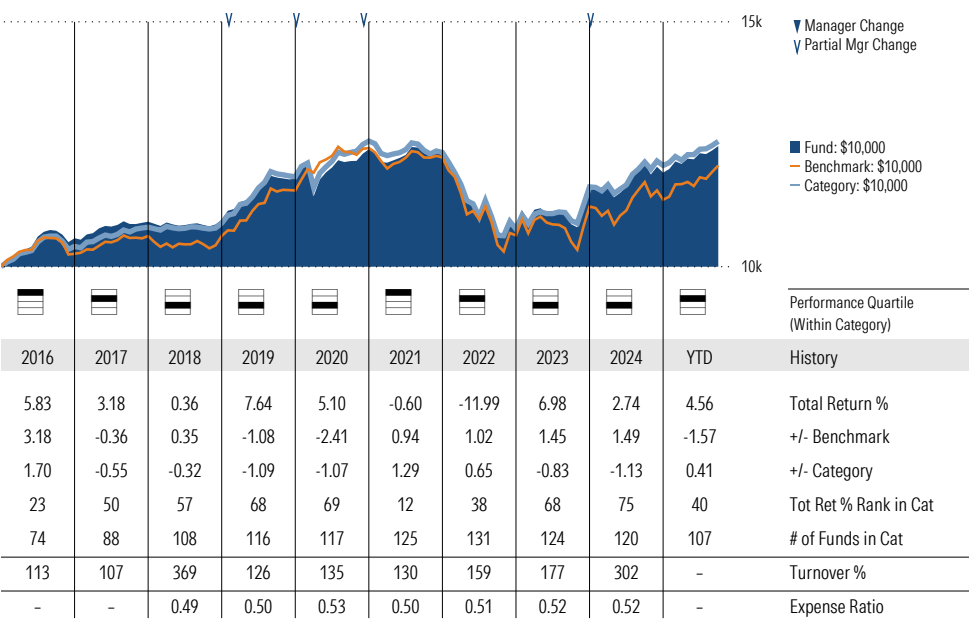
ESG Metrics

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

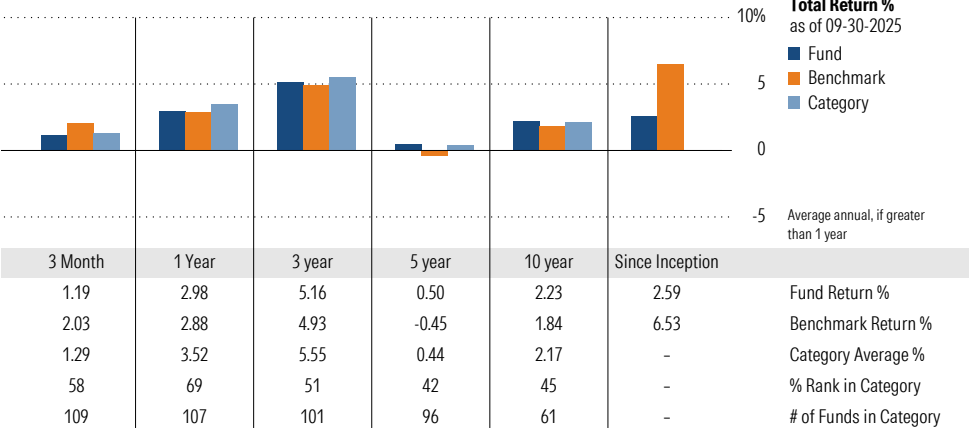
Morningstar Category  
Global Bond-USD Hedged

Morningstar Index  
Bloomberg US Agg Bond TR USD

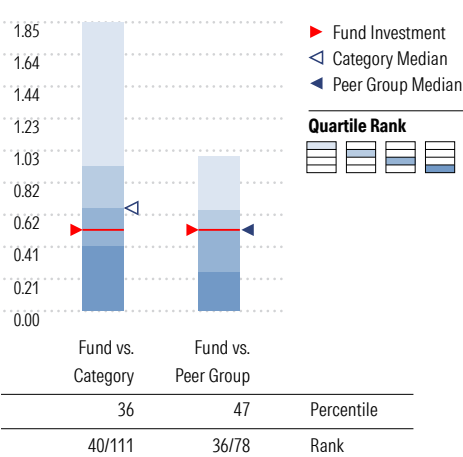
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.40  | -     | 2.08  |
| Beta               | 0.75  | -     | 0.71  |
| R-Squared          | 95.37 | -     | 82.64 |
| Standard Deviation | 4.94  | 6.44  | 4.96  |
| Sharpe Ratio       | 0.05  | 0.02  | 0.15  |
| Tracking Error     | 1.94  | -     | 2.83  |
| Information Ratio  | 0.12  | -     | 0.27  |
| Up Capture Ratio   | 80.00 | -     | 78.51 |
| Down Capture Ratio | 62.78 | -     | 53.16 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.89 | 4.43  | 6.47 |
| Avg Eff Maturity | 8.60 | -     | 8.58 |

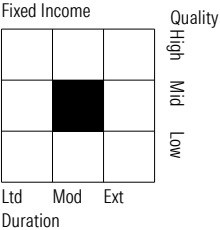
AB Global Bond Z ANAZX

Morningstar Category  
Global Bond-USD Hedged

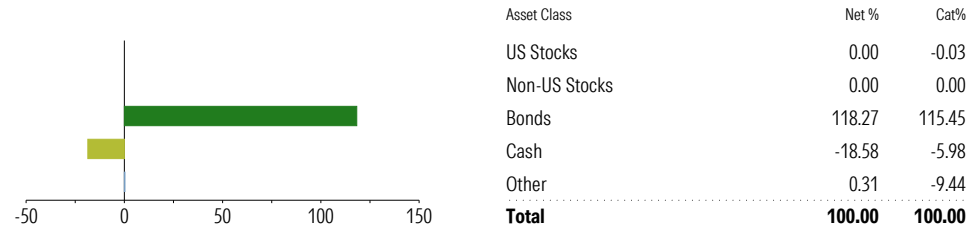
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

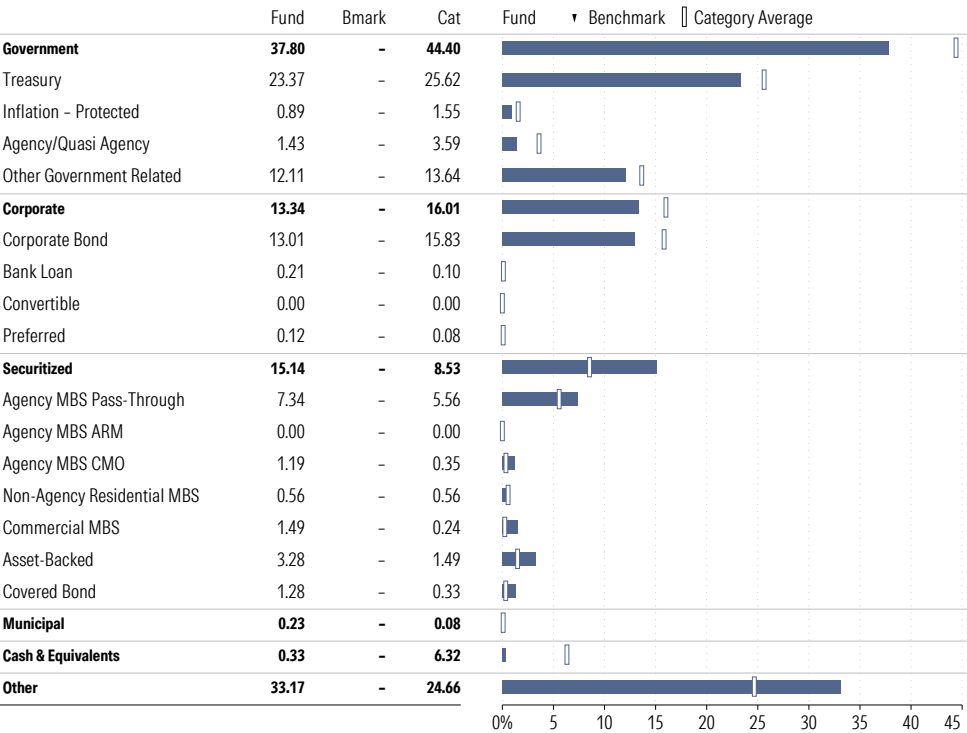


Asset Allocation as of 09-30-2025



| Credit Rating Breakdown | Fund   | Bmark | Cat   |
|-------------------------|--------|-------|-------|
| AAA                     | 40.76  | 3.53  | 16.65 |
| AA                      | 23.21  | 74.59 | 26.61 |
| A                       | 29.95  | 10.82 | 27.91 |
| BBB                     | 17.70  | 8.32  | 18.77 |
| BB                      | 3.61   | 0.28  | 6.04  |
| B                       | 0.31   | 0.00  | 1.51  |
| Below B                 | 0.05   | 0.00  | 0.21  |
| Not Rated               | -15.59 | 2.46  | 2.30  |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ U.S. \$ CASH BALANCE 0%                | -             | 12.33       | 12.33        | -                   |
| ⊖ EUR FWD VS USD 0% 11/09/2025 Purchased | 09-2025       | 11.61       | 23.93        | -                   |
| ⊖ EUR FWD VS USD 0% 11/09/2025 Sold      | 09-2025       | 11.61       | 35.54        | -                   |
| ✱ Cash Offset                            | -             | 11.08       | 46.62        | -                   |
| ⊕ 5 Year Treasury Note Future Dec 25     | 12-2025       | 9.34        | 55.96        | -                   |
| ⊖ EUR FWD VS USD 0% 10/09/2025 Sold      | 09-2025       | 9.14        | 65.10        | -                   |
| ⊖ EUR FWD VS USD 0% 10/09/2025 Purchased | 09-2025       | 9.14        | 74.24        | -                   |
| ⊕ 2 Year Treasury Note Future Dec 25     | 12-2025       | 6.94        | 81.19        | -                   |
| ⊖ JPY FWD VS USD 0% 30/10/2025 Sold      | 10-2025       | 6.71        | 87.90        | -                   |
| ⊖ JPY FWD VS USD 0% 30/10/2025 Purchased | 10-2025       | 6.71        | 94.61        | -                   |

Total Holdings 1924

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Aggregate Bond Inst

BAGIX

Morningstar Category  
Intermediate Core Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000  
Mary Ellen Stanek since 09-2000  
Charles Groeschell since 09-2000  
Warren Pierson since 09-2000  
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 Intermediate Core Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.02 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

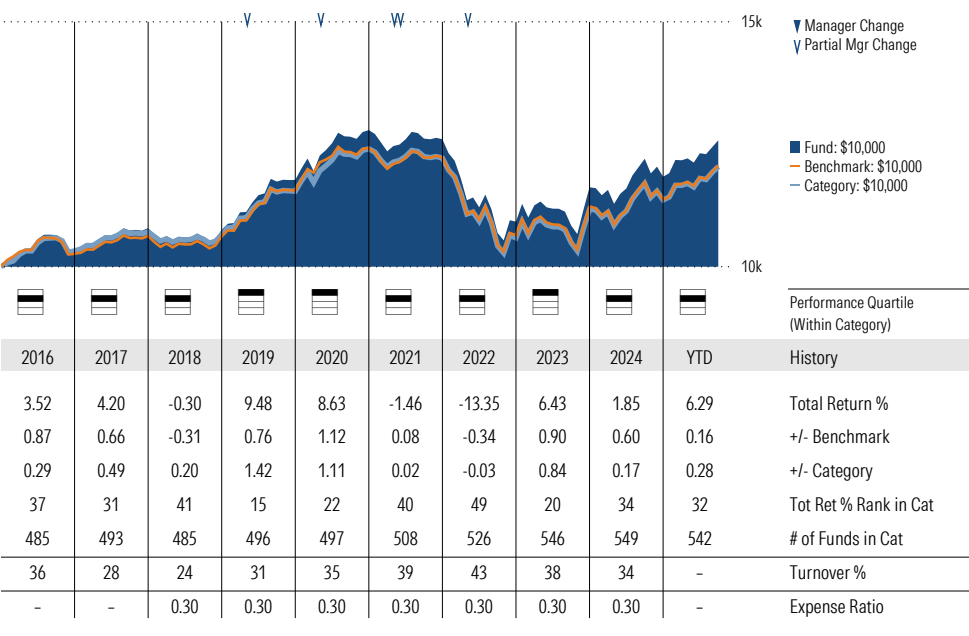
Morningstar Investment Management LLC Analysis

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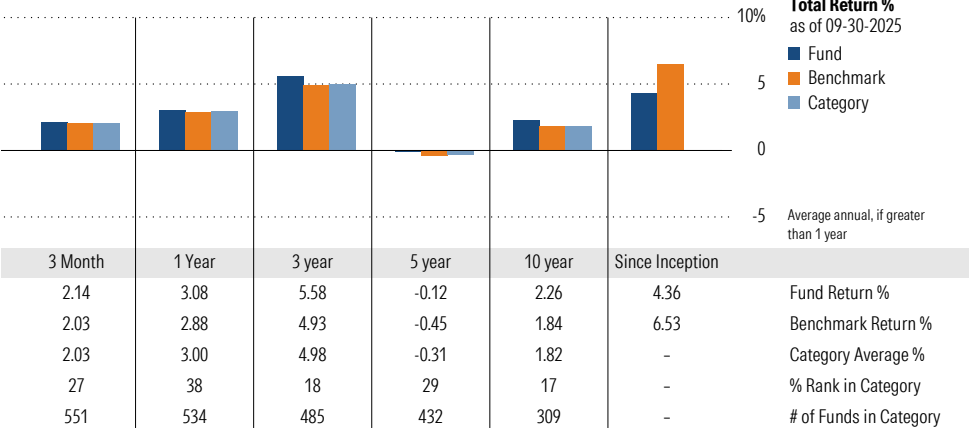
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 08-31-2025 |
| ESG Commitment        | 1-Low  | 02-15-2022 |

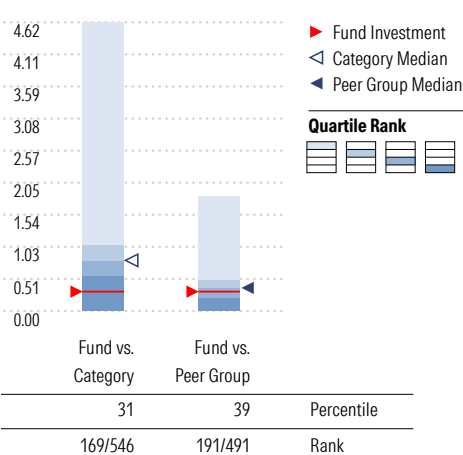
Growth of \$10,000



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              | 0.56   | -     | 0.07  |
| Beta               | 1.01   | -     | 0.99  |
| R-Squared          | 99.66  | -     | 98.24 |
| Standard Deviation | 6.54   | 6.44  | 6.42  |
| Sharpe Ratio       | 0.11   | 0.02  | 0.02  |
| Tracking Error     | 0.39   | -     | 0.79  |
| Information Ratio  | 1.67   | -     | -0.08 |
| Up Capture Ratio   | 102.81 | -     | 98.59 |
| Down Capture Ratio | 95.58  | -     | 97.60 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.04 | 4.43  | 5.54 |
| Avg Eff Maturity | 7.98 | -     | 8.01 |

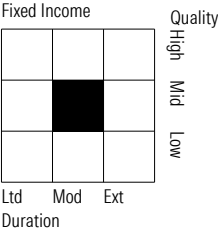
Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core Bond

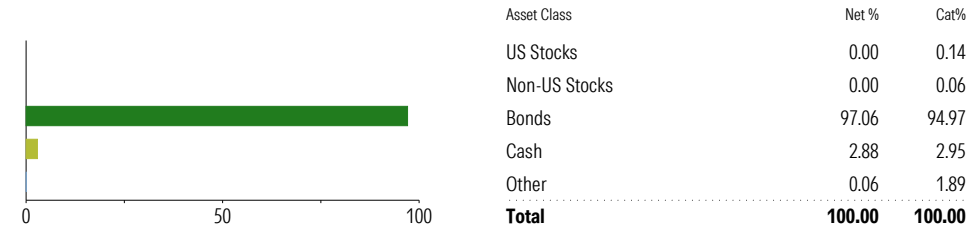
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

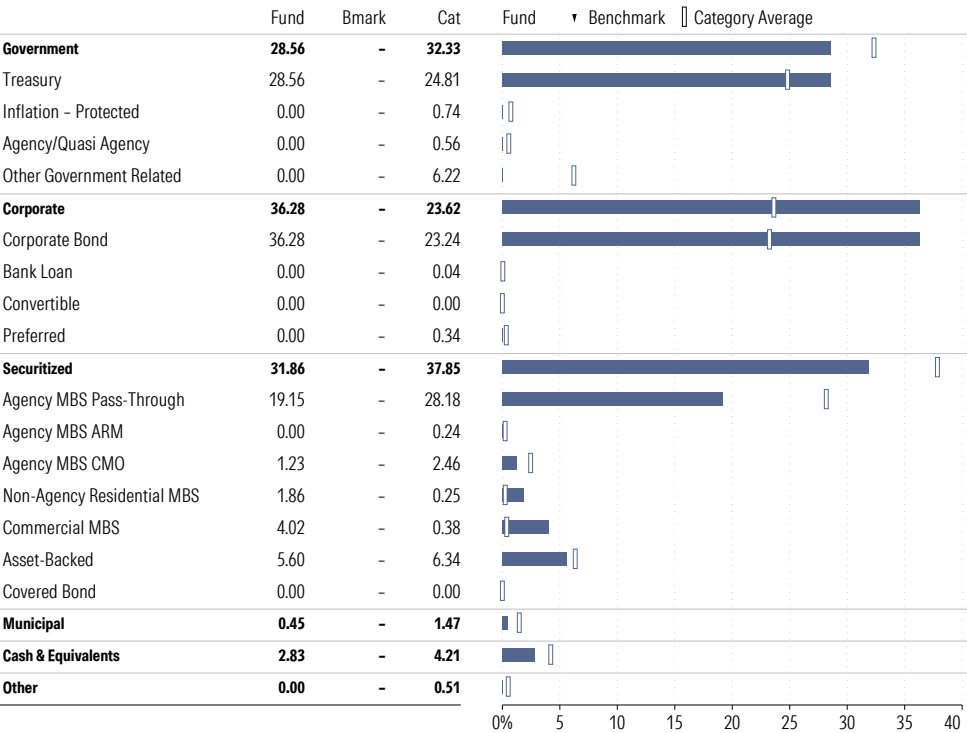


Asset Allocation as of 09-30-2025



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 62.50 | 3.53  | 17.14 |
| AA                      | 3.10  | 74.59 | 47.02 |
| A                       | 13.70 | 10.82 | 21.22 |
| BBB                     | 20.40 | 8.32  | 12.53 |
| BB                      | 0.30  | 0.28  | 0.69  |
| B                       | 0.00  | 0.00  | 0.32  |
| Below B                 | 0.00  | 0.00  | 0.09  |
| Not Rated               | 0.00  | 2.46  | 1.00  |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ First American Government Obligs U | 02-2030       | 2.81        | 2.81         | -                   |
| ⊖ United States Treasury Notes 4.25% | 01-2028       | 2.05        | 4.86         | -                   |
| United States Treasury Bonds 3.88%   | 05-2043       | 1.56        | 6.42         | -                   |
| United States Treasury Bonds 2.88%   | 05-2043       | 1.48        | 7.90         | -                   |
| United States Treasury Bonds 2.38%   | 02-2042       | 1.44        | 9.34         | -                   |
| ⊖ United States Treasury Notes 1.88% | 02-2032       | 1.28        | 10.62        | -                   |
| United States Treasury Bonds 3.38%   | 08-2042       | 1.27        | 11.90        | -                   |
| ⊖ United States Treasury Notes 3.75% | 04-2028       | 1.22        | 13.12        | -                   |
| United States Treasury Bonds 2.88%   | 05-2052       | 1.22        | 14.34        | -                   |
| United States Treasury Notes 3.88%   | 11-2027       | 1.21        | 15.55        | -                   |

Total Holdings 1972

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFE0X

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

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

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 13.6 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 0.15 is 78.26% lower than the Large Blend category average.

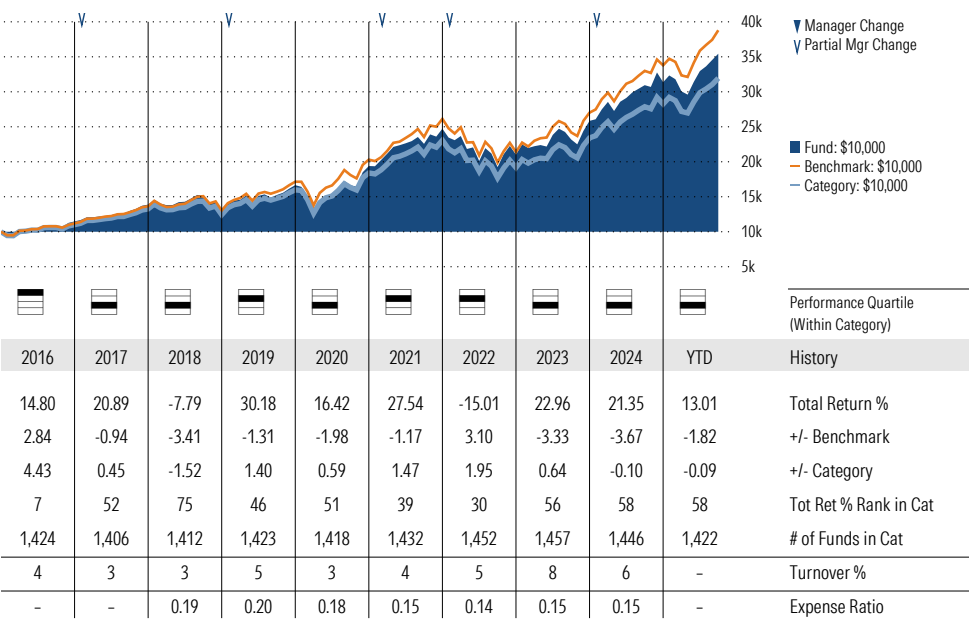
Morningstar Investment Management LLC Analysis

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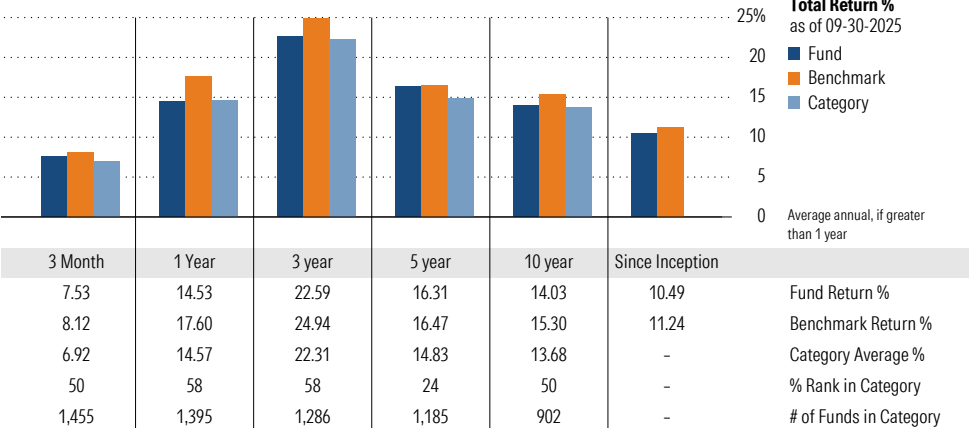
ESG Metrics

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

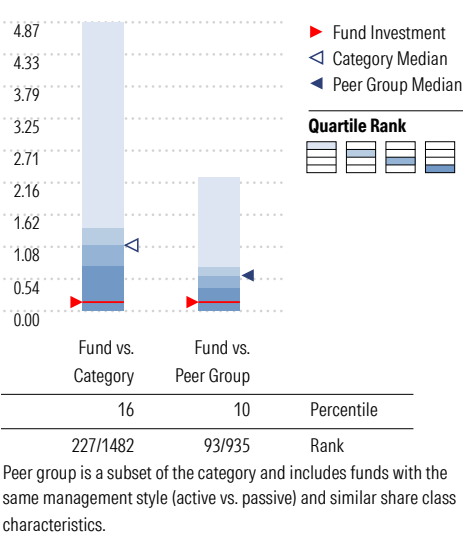
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -2.92  | -     | -1.59  |
| Beta               | 1.05   | -     | 0.99   |
| R-Squared          | 95.31  | -     | 93.13  |
| Standard Deviation | 14.35  | 13.37 | 13.72  |
| Sharpe Ratio       | 1.16   | 1.38  | 1.21   |
| Tracking Error     | 3.17   | -     | 3.09   |
| Information Ratio  | -0.74  | -     | -1.71  |
| Up Capture Ratio   | 98.21  | -     | 95.42  |
| Down Capture Ratio | 112.00 | -     | 103.55 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 23.79  | 28.13  | 27.25  |
| Price/Book Ratio     | 3.78   | 5.10   | 5.28   |
| Geom Avg Mkt Cap \$B | 157.62 | 439.39 | 477.25 |
| ROE                  | 31.25  | 35.20  | 34.08  |

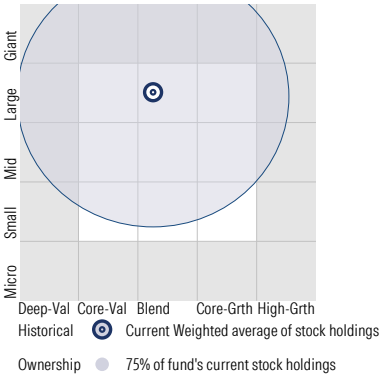
DFA US Core Equity 1 I DFE0X

Morningstar Category  
Large Blend

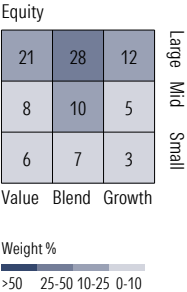
Morningstar Index  
S&P 500 TR USD

Style Analysis as of 09-30-2025

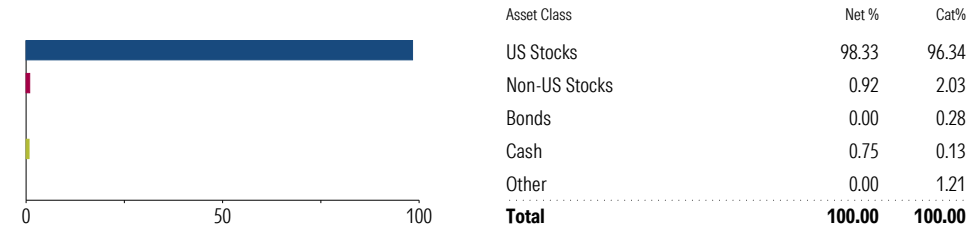
Morningstar Style Box™



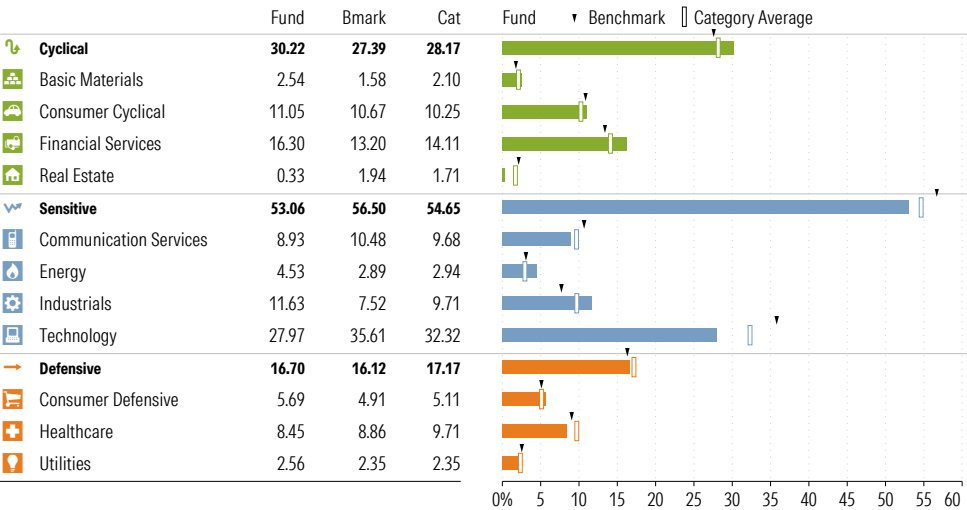
Style Breakdown



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                      | 5.86        | 5.86         | 38.96        | Technology         |
| Apple Inc                        | 4.84        | 10.70        | 1.99         | Technology         |
| Microsoft Corp                   | 4.65        | 15.36        | 23.47        | Technology         |
| Amazon.com Inc                   | 2.68        | 18.04        | 0.08         | Consumer Cyclical  |
| Meta Platforms Inc Class A       | 2.25        | 20.28        | 25.69        | Communication Svc  |
| JPMorgan Chase & Co              | 1.63        | 21.92        | 33.28        | Financial Services |
| Alphabet Inc Class A             | 1.62        | 23.54        | 28.75        | Communication Svc  |
| Alphabet Inc Class C             | 1.39        | 24.93        | 28.21        | Communication Svc  |
| Broadcom Inc                     | 1.38        | 26.31        | 43.06        | Technology         |
| Berkshire Hathaway Inc Class B   | 1.24        | 27.55        | 10.91        | Financial Services |
| Exxon Mobil Corp                 | 1.03        | 28.58        | 7.58         | Energy             |
| Eli Lilly and Co                 | 0.90        | 29.48        | -0.58        | Healthcare         |
| Future on E-mini S&P 500 Futures | 0.88        | 30.36        | -            | -                  |
| Ssc Government Mm Gvmxx          | 0.79        | 31.15        | -            | -                  |
| Mastercard Inc Class A           | 0.76        | 31.91        | 8.45         | Financial Services |

Total Holdings 2385

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category  
Ultrashort Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

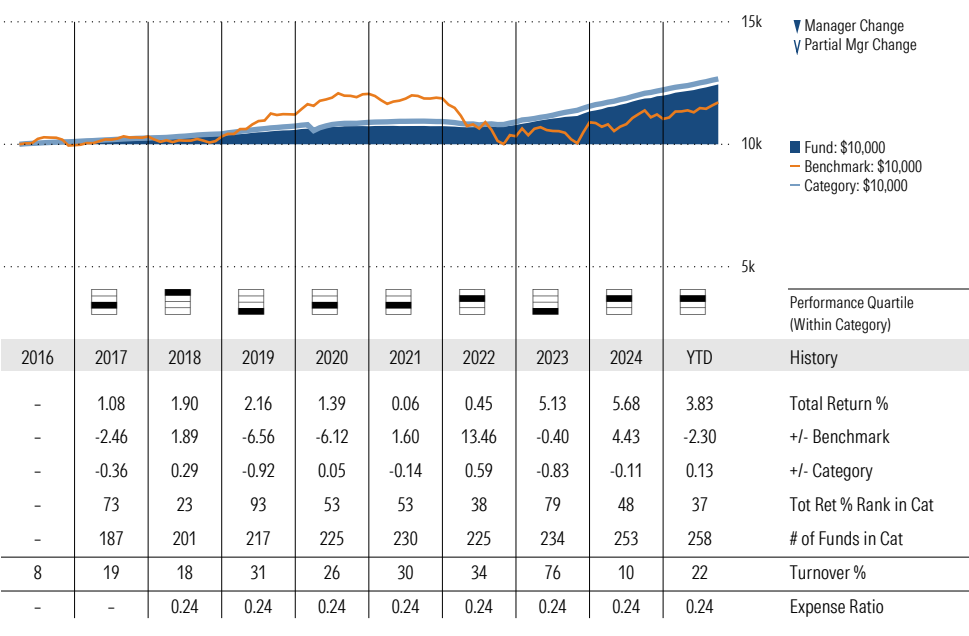
Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 28.24 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.24 is 38.46% lower than the Ultrashort Bond category average.

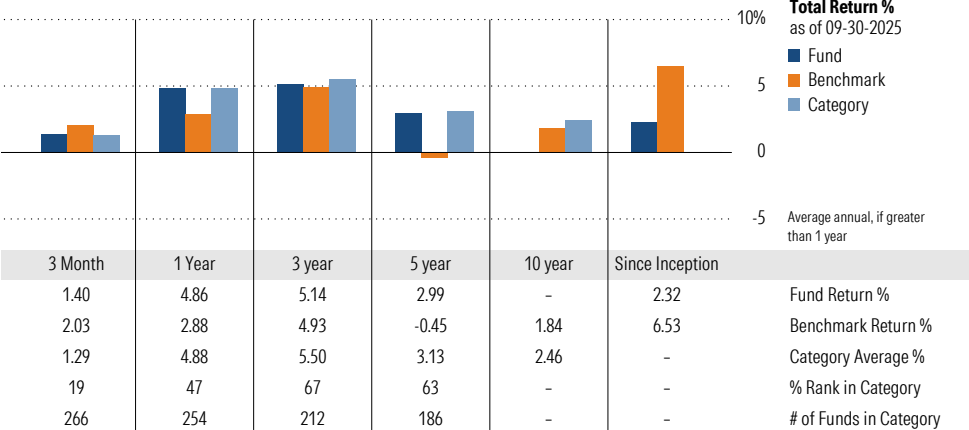
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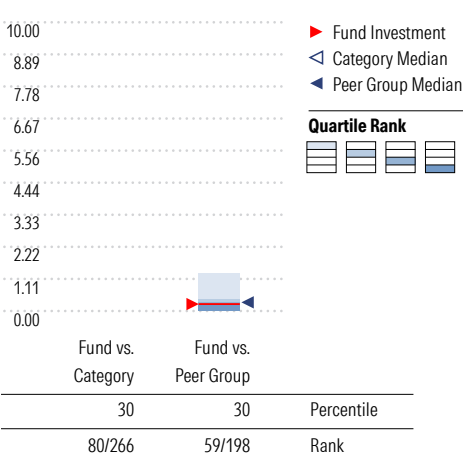
Growth of \$10,000



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              | 4.66   | -     | 5.06   |
| Beta               | 0.07   | -     | 0.06   |
| R-Squared          | 57.79  | -     | 33.96  |
| Standard Deviation | 0.61   | 6.44  | 0.70   |
| Sharpe Ratio       | 0.19   | 0.02  | 0.51   |
| Tracking Error     | 5.99   | -     | 6.10   |
| Information Ratio  | 0.04   | -     | 0.09   |
| Up Capture Ratio   | 30.02  | -     | 29.25  |
| Down Capture Ratio | -23.07 | -     | -29.31 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 0.81 | 4.43  | 0.95 |
| Avg Eff Maturity | 3.90 | -     | 1.66 |

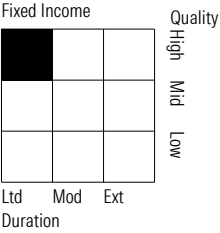
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category  
Ultrashort Bond

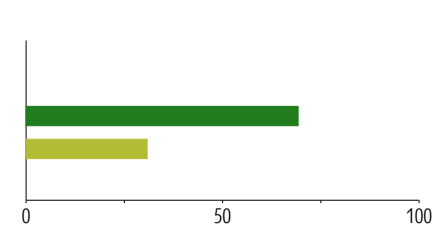
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025

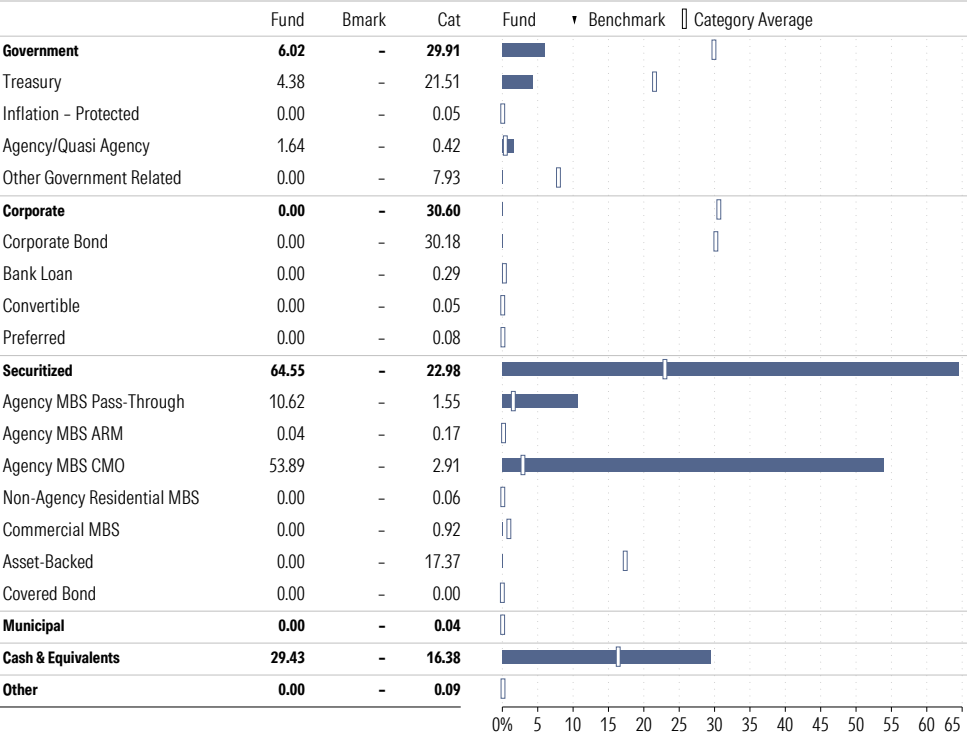


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 6.88   |
| Non-US Stocks | 0.00   | 0.00   |
| Bonds         | 69.21  | 63.84  |
| Cash          | 30.79  | 29.26  |
| Other         | 0.00   | 0.03   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund   | Bmark | Cat   |
|-----------|--------|-------|-------|
| AAA       | 100.00 | 3.53  | 28.60 |
| AA        | 0.00   | 74.59 | 23.21 |
| A         | 0.00   | 10.82 | 18.99 |
| BBB       | 0.00   | 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 | 0.00   | 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 |
|-------------------------------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ Hsbc Repo 4 Repo                                                | 07-2025       | 11.29       | 11.29        | -                   |
| ⊕ Bank Of Montreal 6 Repo                                         | 07-2025       | 11.29       | 22.58        | -                   |
| ⊕ Repo Bank America Repo                                          | 07-2025       | 6.40        | 28.98        | -                   |
| ⊖ Government National Mortgage Association 5.13185%               | 10-2054       | 2.48        | 31.46        | -                   |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.97155%   | 04-2033       | 2.44        | 33.90        | -                   |
| ⊖ Government National Mortgage Association 5.15185%               | 03-2054       | 2.33        | 36.24        | -                   |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.87155%   | 01-2035       | 2.17        | 38.41        | -                   |
| ⊖ Government National Mortgage Association 5.35185%               | 08-2053       | 2.04        | 40.45        | -                   |
| FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.82155%   | 12-2032       | 1.96        | 42.41        | -                   |
| ⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.87155% | 12-2032       | 1.95        | 44.37        | -                   |

Total Holdings 233

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Loomis Sayles Core Plus Bond N NERNX

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

## Portfolio Manager(s)

Peter Palfrey since 12-1996  
Richard Raczkowski since 05-1999  
Ian Anderson since 02-2020  
Barath Sankaran since 02-2020

## Quantitative Screens

✔ Performance: The fund has finished in the Intermediate Core-Plus 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 28.77 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.39 is 48.68% lower than the Intermediate Core-Plus Bond category average.

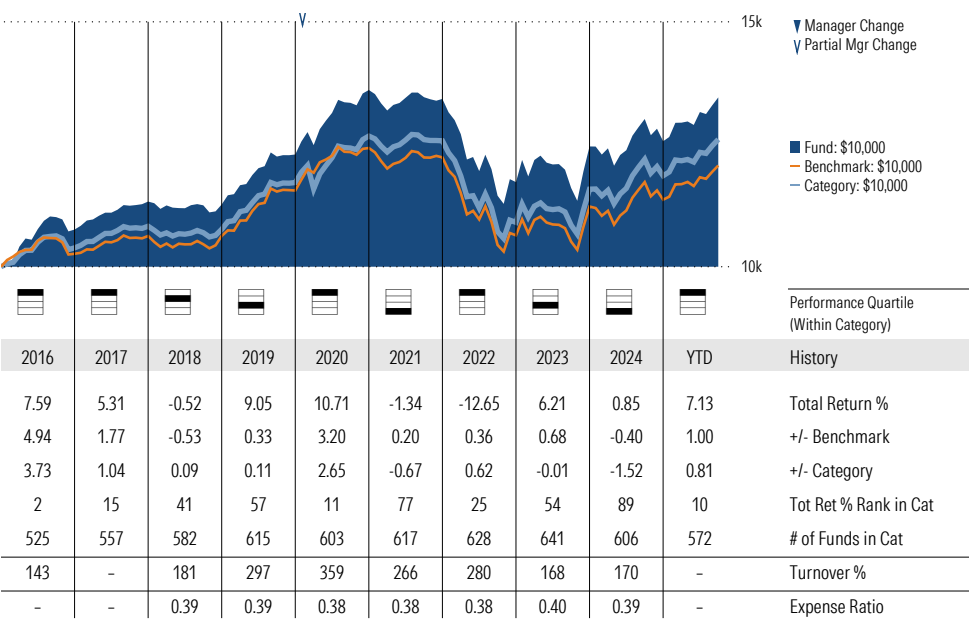
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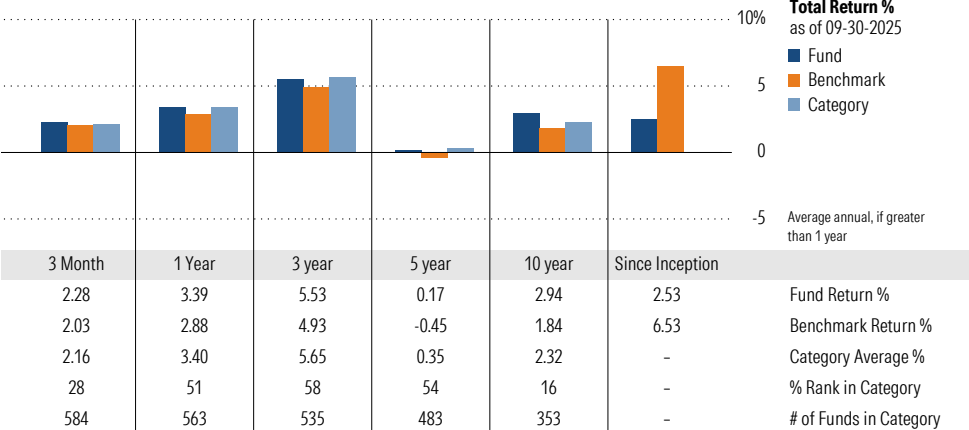
## ESG Metrics

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

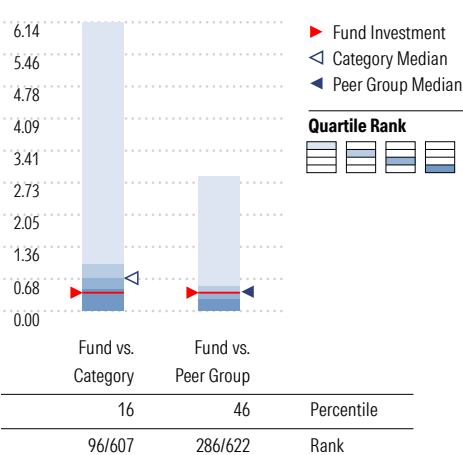
## Growth of \$10,000



## 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              | -0.06  | -     | 0.57   |
| Beta               | 1.14   | -     | 1.00   |
| R-Squared          | 99.07  | -     | 96.31  |
| Standard Deviation | 7.37   | 6.44  | 6.53   |
| Sharpe Ratio       | 0.10   | 0.02  | 0.11   |
| Tracking Error     | 1.14   | -     | 1.21   |
| Information Ratio  | 0.53   | -     | 0.61   |
| Up Capture Ratio   | 111.46 | -     | 101.00 |
| Down Capture Ratio | 110.87 | -     | 93.70  |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.43 | 4.43  | 5.67 |
| Avg Eff Maturity | 9.04 | -     | 7.96 |

Loomis Sayles Core Plus Bond N NERNX

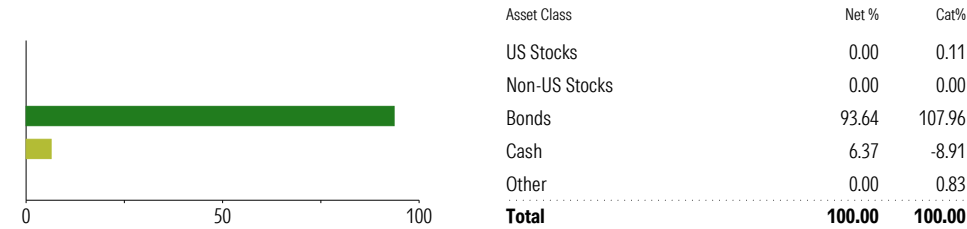
Morningstar Category Morningstar Index  
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

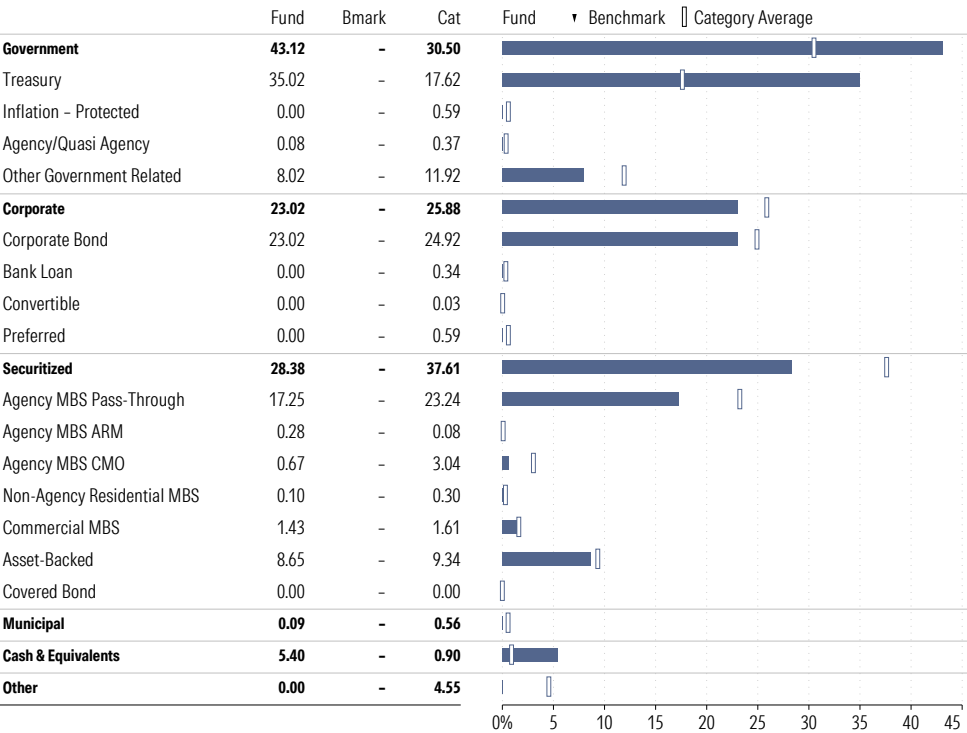


Asset Allocation as of 09-30-2025



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 44.34 | 3.53  | 16.91 |
| AA                      | 22.80 | 74.59 | 41.09 |
| A                       | 8.47  | 10.82 | 11.85 |
| BBB                     | 17.21 | 8.32  | 18.87 |
| BB                      | 6.20  | 0.28  | 5.65  |
| B                       | 0.28  | 0.00  | 2.34  |
| Below B                 | 0.06  | 0.00  | 0.72  |
| Not Rated               | 0.65  | 2.46  | 2.57  |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name                                          | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|-----------------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ 2 Year Treasury Note Future Dec 25          | 12-2025       | 3.73        | 3.73         | -                   |
| ⊕ Us 5yr Note (Cbt) Dec25 Xcbt 20251231       | 12-2025       | 2.59        | 6.32         | -                   |
| United States Treasury Notes 4%               | 06-2032       | 2.01        | 8.32         | -                   |
| United States Treasury Notes 3.625%           | 09-2031       | 1.90        | 10.22        | -                   |
| United States Treasury Bonds 2%               | 11-2041       | 1.89        | 12.11        | -                   |
| United States Treasury Notes 3.375%           | 05-2033       | 1.81        | 13.93        | -                   |
| ⊕ Federal National Mortgage Association 0.01% | 09-2025       | 1.66        | 15.58        | -                   |
| United States Treasury Notes 4%               | 04-2032       | 1.61        | 17.19        | -                   |
| ⊕ 10 Year Treasury Note Future Dec 25         | 12-2025       | 1.58        | 18.78        | -                   |
| United States Treasury Notes 3.5%             | 02-2033       | 1.46        | 20.24        | -                   |

Total Holdings 771

⊕ 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.

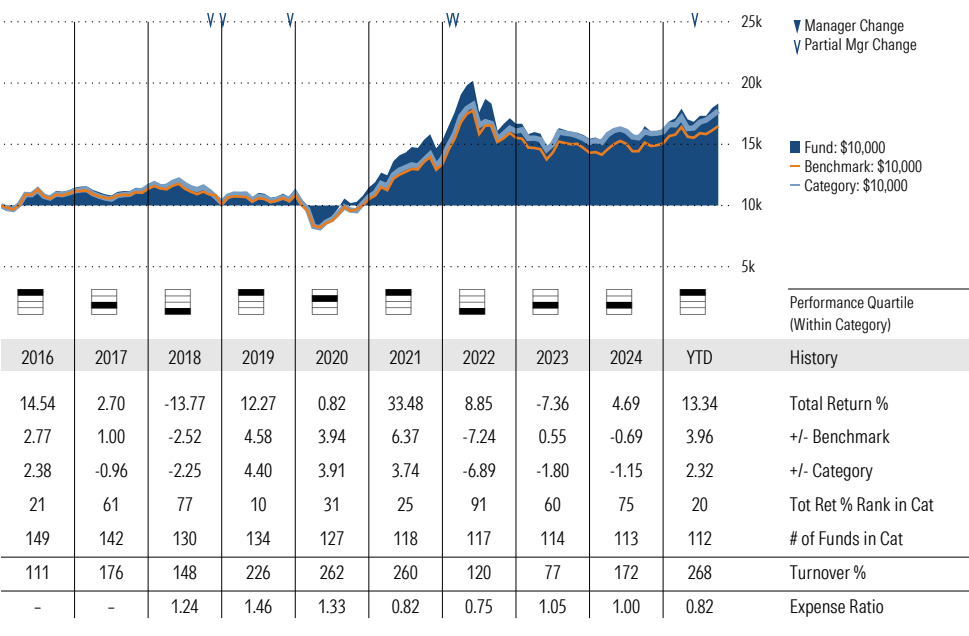
Morningstar Investment Management LLC Analysis

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 |

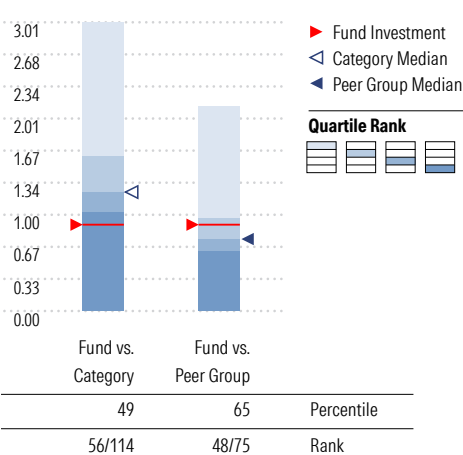
Growth of \$10,000



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

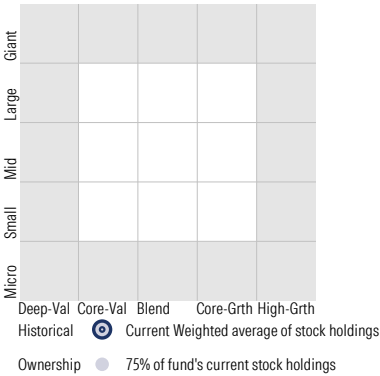
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | -     | -     |
| Price/Book Ratio     | 3.56  | -     | 1.52  |
| Geom Avg Mkt Cap \$B | 16.44 | -     | 15.01 |
| ROE                  | 29.97 | -     | 11.03 |

PIMCO Commodity Real Ret Strat Instl PCRIX

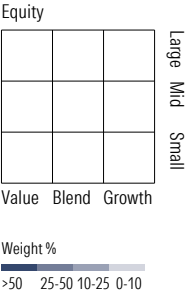
Morningstar Category  
Commodities Broad Basket

Morningstar Index  
Bloomberg Commodity TR USD

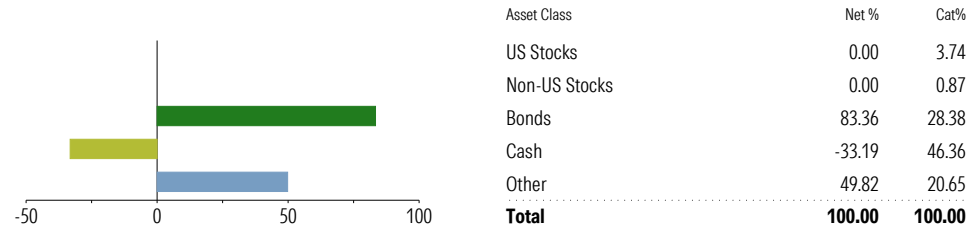
Style Analysis as of 09-30-2025  
Morningstar Style Box™



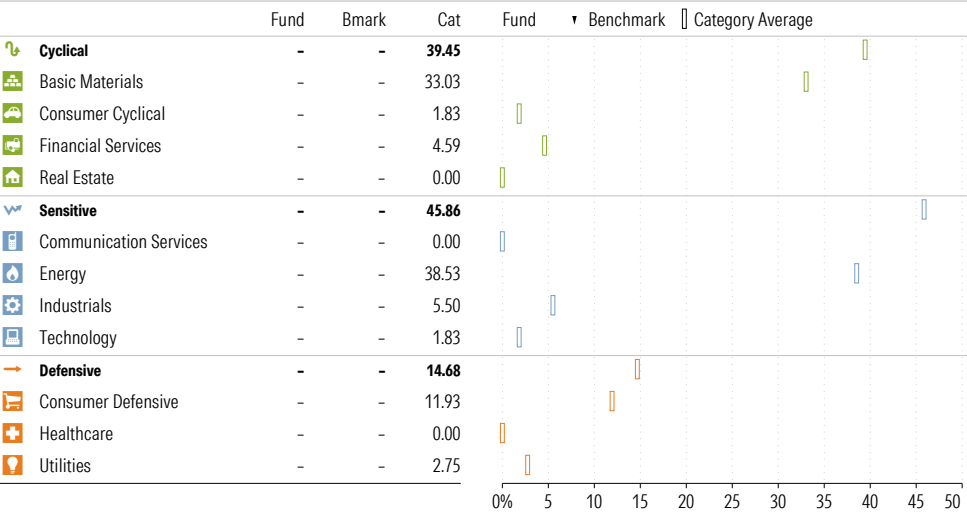
Style Breakdown



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 |
|--------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ 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

State St Russell Lg Cap Gr® Indx NL Cl C

Morningstar Category  
Large Growth  
Morningstar Index  
Russell 1000 Growth TR USD

Portfolio Manager(s)  
Management Team since 07-1999

- Quantitative Screens**
- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
  - Management: The fund's management has been in place for 26.27 years.
  - Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
  - Net Expense: The fund's expense ratio of 0.04 is 94.94% lower than the Large Growth category average.

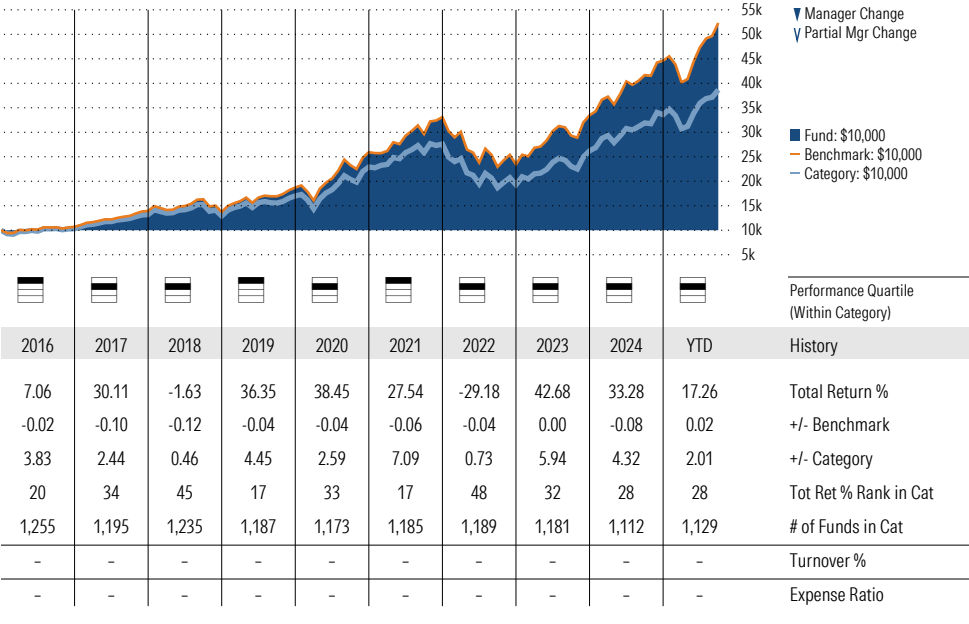
Morningstar Investment Management LLC Analysis

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

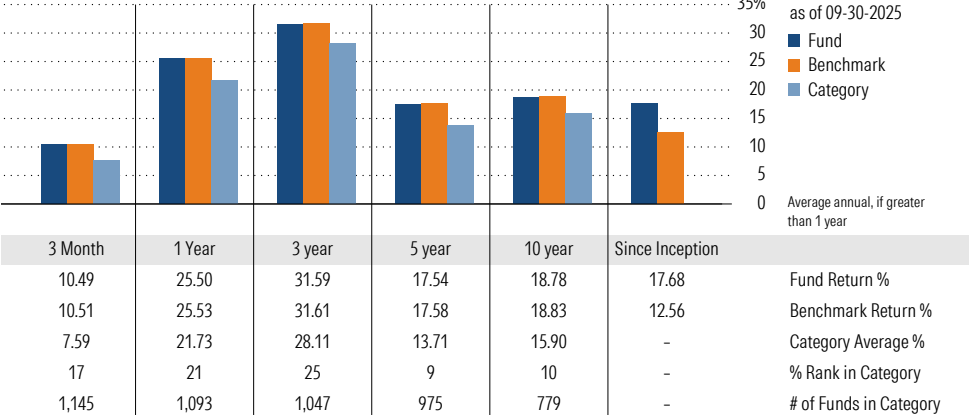
ESG Metrics

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

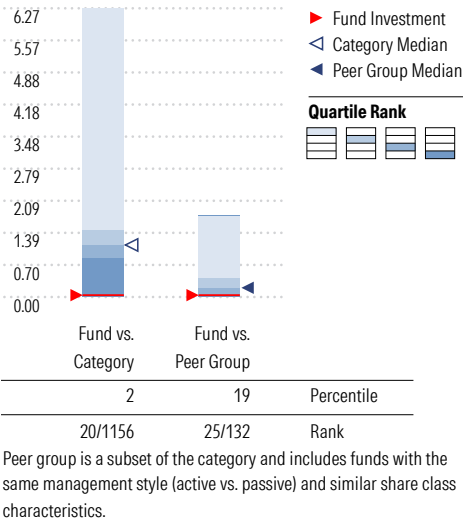
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.03  | -     | -1.08  |
| Beta               | 1.00   | -     | 0.99   |
| R-Squared          | 100.00 | -     | 93.74  |
| Standard Deviation | 15.92  | 15.91 | 16.25  |
| Sharpe Ratio       | 1.51   | 1.51  | 1.40   |
| Tracking Error     | 0.04   | -     | 3.82   |
| Information Ratio  | -0.56  | -     | -0.55  |
| Up Capture Ratio   | 99.96  | -     | 96.97  |
| Down Capture Ratio | 100.04 | -     | 102.24 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 38.64  | 38.61  | 35.44  |
| Price/Book Ratio     | 13.64  | 13.60  | 10.12  |
| Geom Avg Mkt Cap \$B | 855.89 | 897.90 | 697.70 |
| ROE                  | 45.91  | 45.99  | 39.98  |

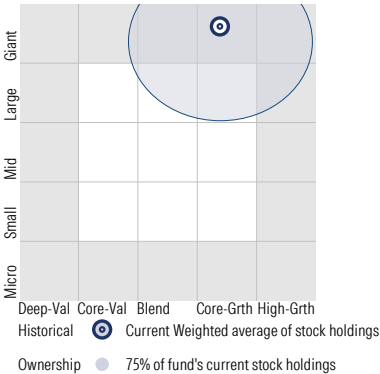
State St Russell Lg Cap Gr® Indx NL Cl C

Morningstar Category  
Large Growth

Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2025

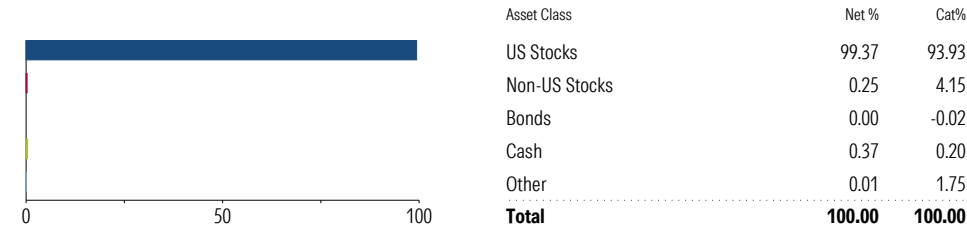
Morningstar Style Box™



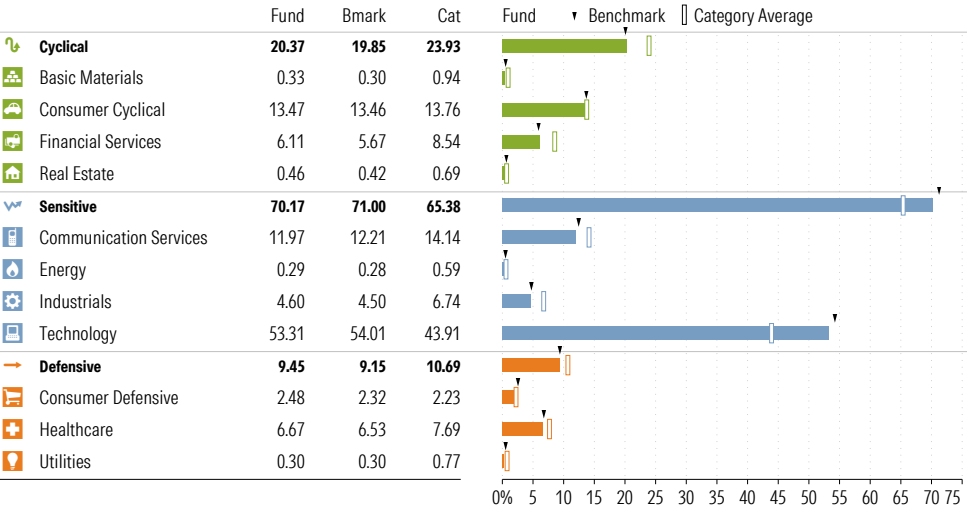
Style Breakdown



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                | 13.02       | 13.02        | 38.96        | Technology         |
| ⊕ Microsoft Corp             | 11.47       | 24.49        | 23.47        | Technology         |
| ⊕ Apple Inc                  | 11.11       | 35.60        | 1.99         | Technology         |
| ⊕ Broadcom Inc               | 4.63        | 40.23        | 43.06        | Technology         |
| ⊖ Amazon.com Inc             | 4.15        | 44.37        | 0.08         | Consumer Cyclical  |
| ⊕ Tesla Inc                  | 3.91        | 48.28        | 10.12        | Consumer Cyclical  |
| ⊖ Meta Platforms Inc Class A | 3.74        | 52.02        | 25.69        | Communication Svc  |
| ⊕ Alphabet Inc Class A       | 2.78        | 54.80        | 28.75        | Communication Svc  |
| ⊕ Alphabet Inc Class C       | 2.26        | 57.06        | 28.21        | Communication Svc  |
| ⊕ Eli Lilly and Co           | 1.95        | 59.01        | -0.58        | Healthcare         |
| ⊕ Visa Inc Class A           | 1.85        | 60.86        | 8.58         | Financial Services |
| ⊕ Netflix Inc                | 1.62        | 62.48        | 34.51        | Communication Svc  |
| ⊕ Oracle Corp                | 1.49        | 63.97        | 69.61        | Technology         |
| ⊕ Mastercard Inc Class A     | 1.48        | 65.44        | 8.45         | Financial Services |
| ⊕ Costco Wholesale Corp      | 1.31        | 66.76        | 1.43         | Consumer Defensive |

Total Holdings 398

⊕ 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.

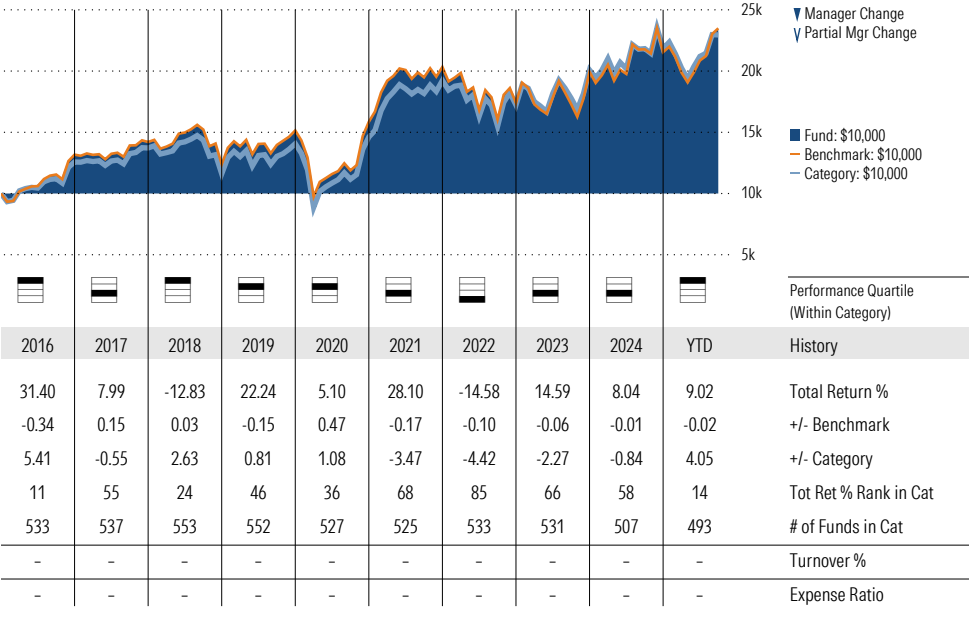
Morningstar Investment Management LLC Analysis

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.

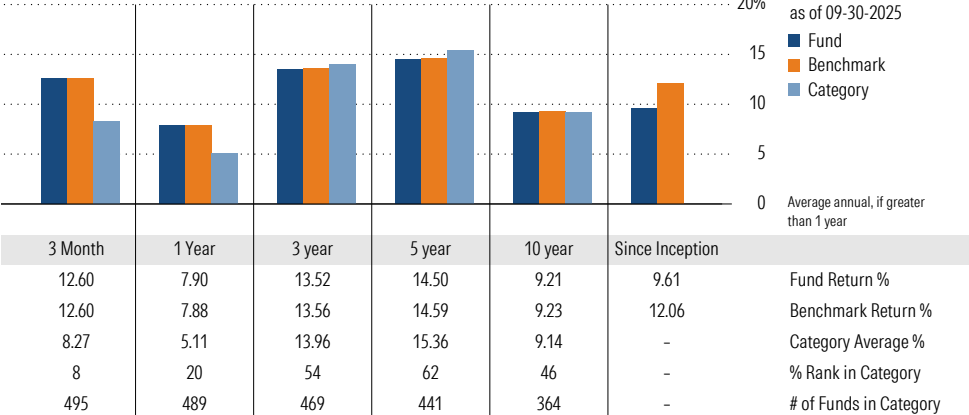
ESG Metrics

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

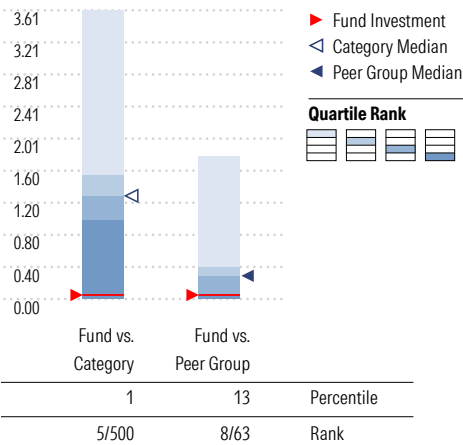
Growth of \$10,000



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 |

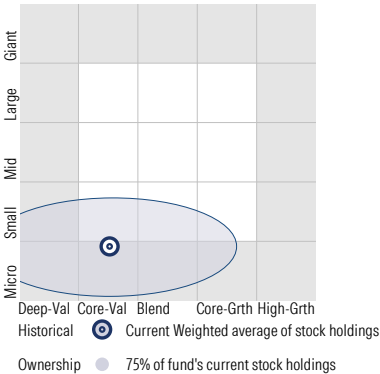
State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category  
Small Value

Morningstar Index  
Russell 2000 Value TR USD

Style Analysis as of 09-30-2025

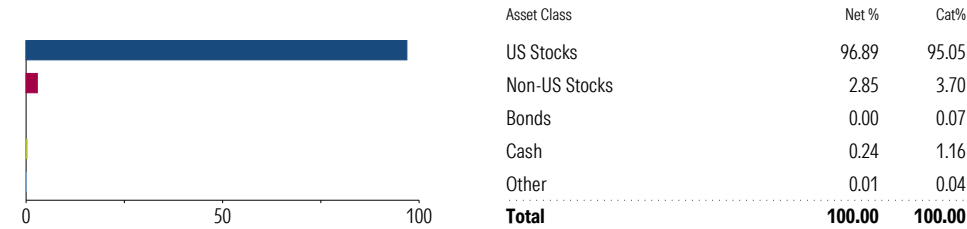
Morningstar Style Box™



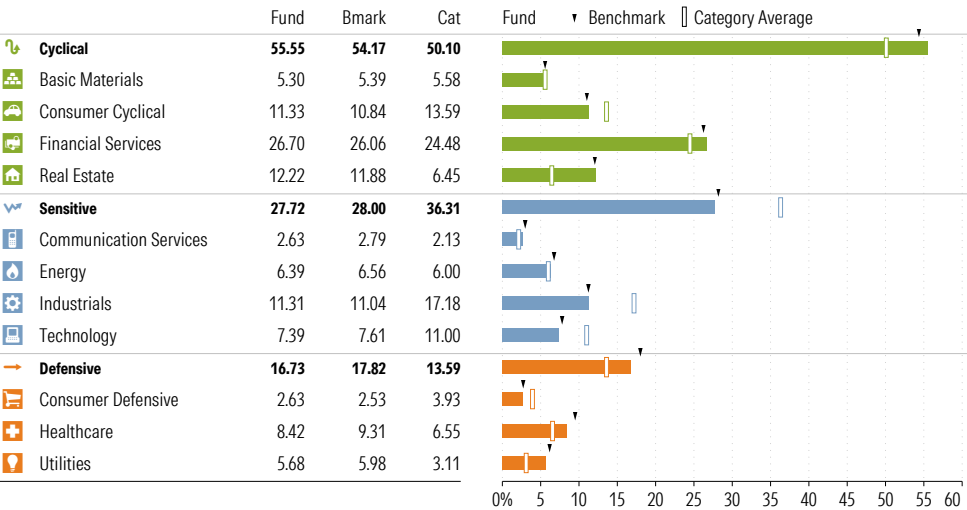
Style Breakdown



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.

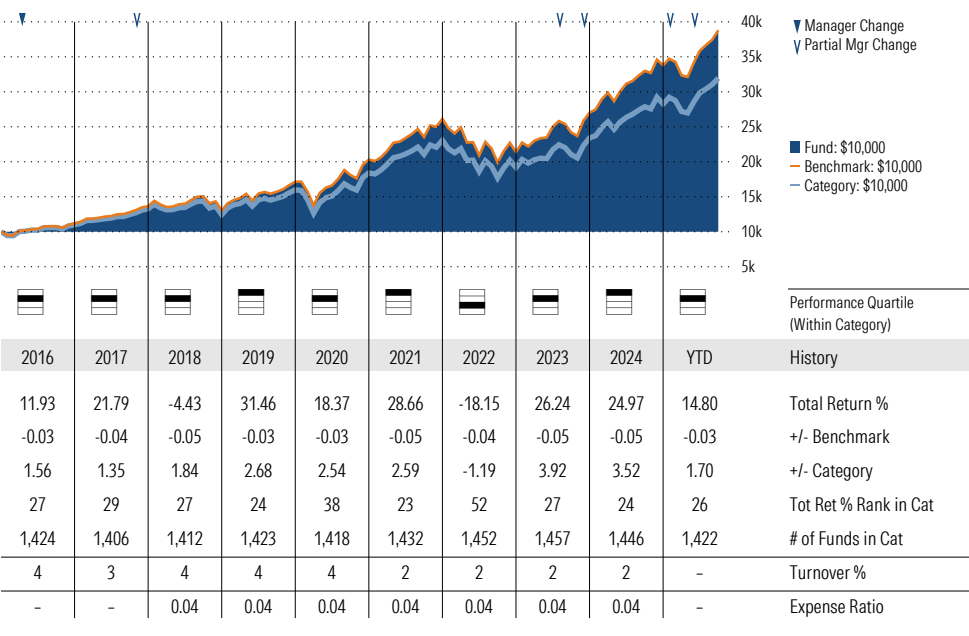
## Morningstar Investment Management LLC Analysis

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.

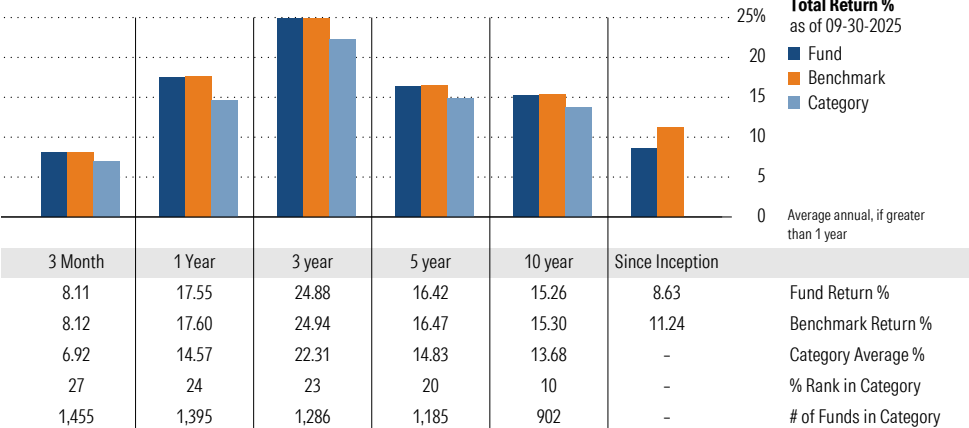
## ESG Metrics

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

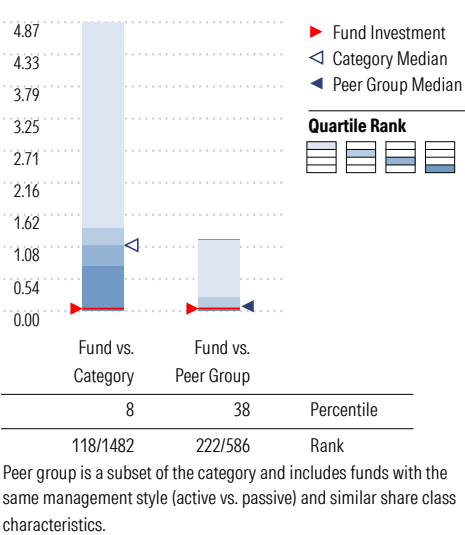
## Growth of \$10,000



## 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  |

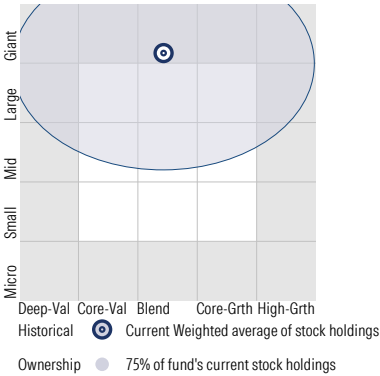
# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

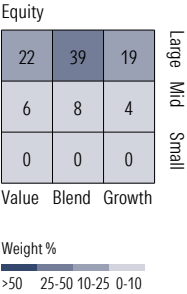
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 09-30-2025

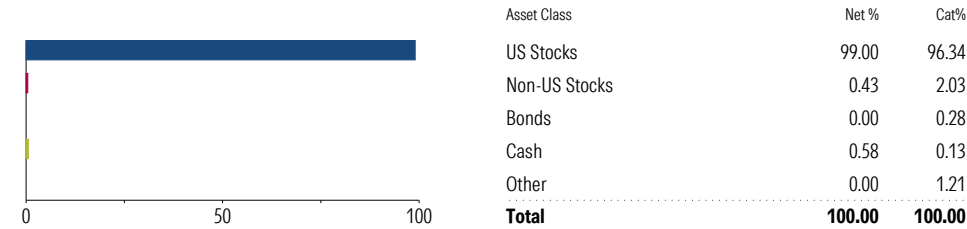
Morningstar Style Box™



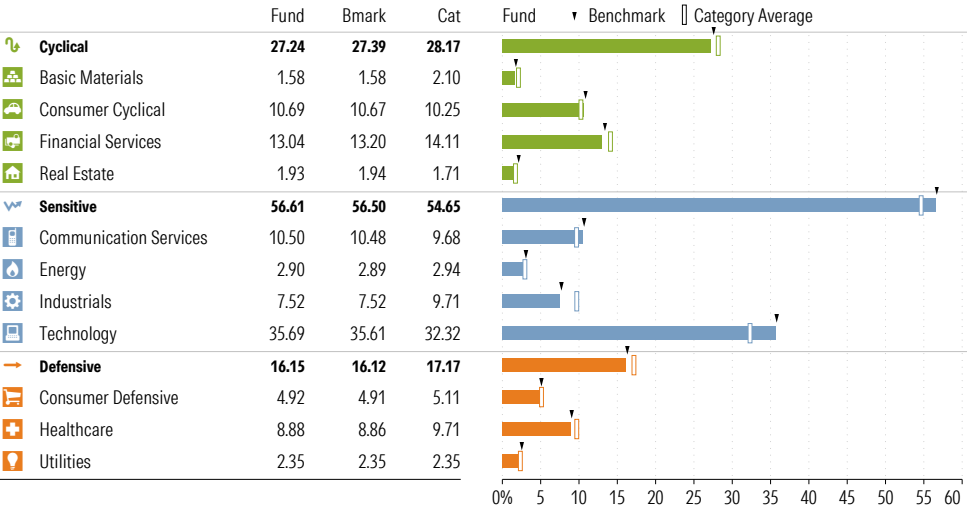
### Style Breakdown



## 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.

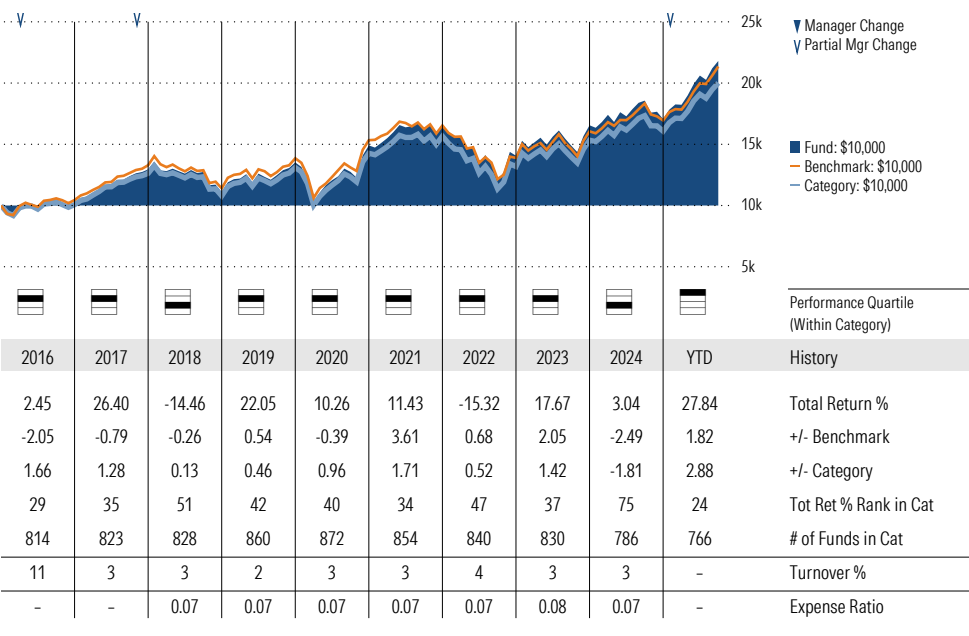
Morningstar Investment Management LLC Analysis

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.

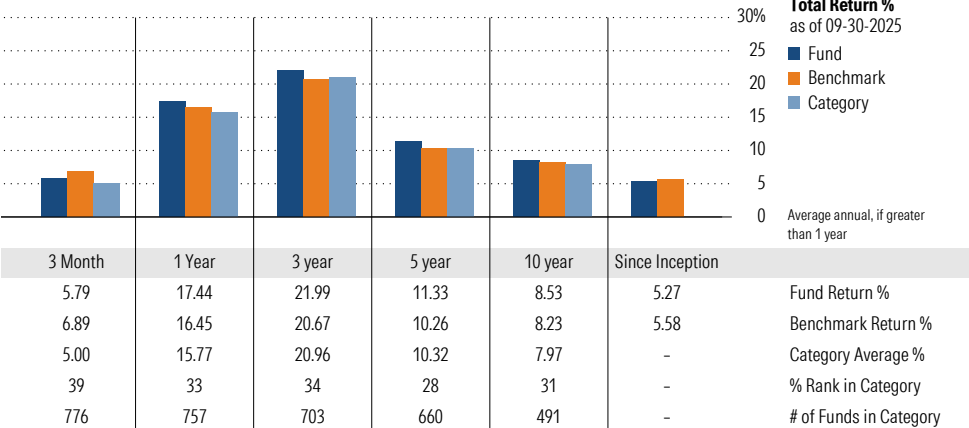
ESG Metrics

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

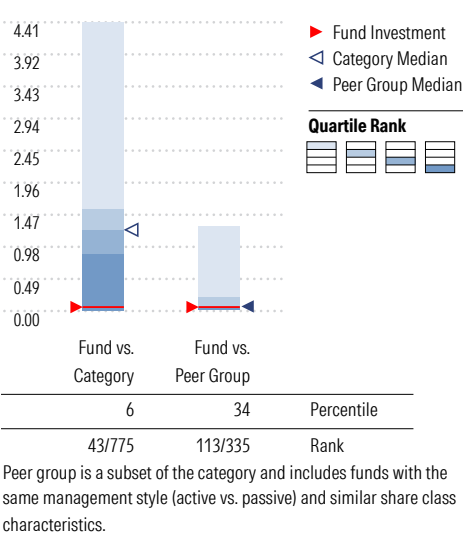
Growth of \$10,000



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

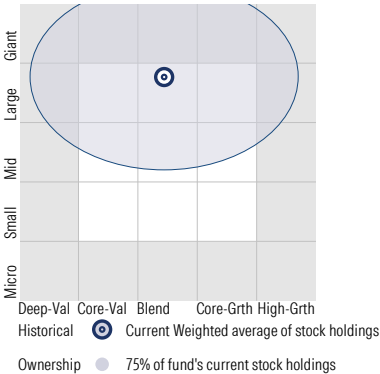
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.43 | 16.87 | 17.69 |
| Price/Book Ratio     | 1.88  | 2.07  | 2.11  |
| Geom Avg Mkt Cap \$B | 39.11 | 62.76 | 67.92 |
| ROE                  | 16.48 | 18.05 | 18.02 |

# Vanguard Developed Markets Index Admiral VTMGX

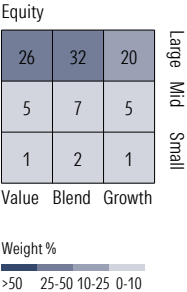
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

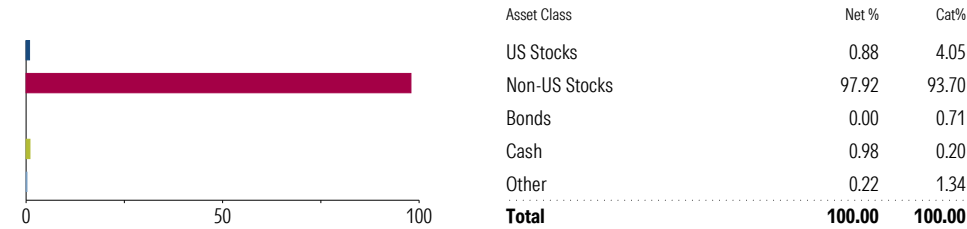
Style Analysis as of 09-30-2025  
Morningstar Style Box™



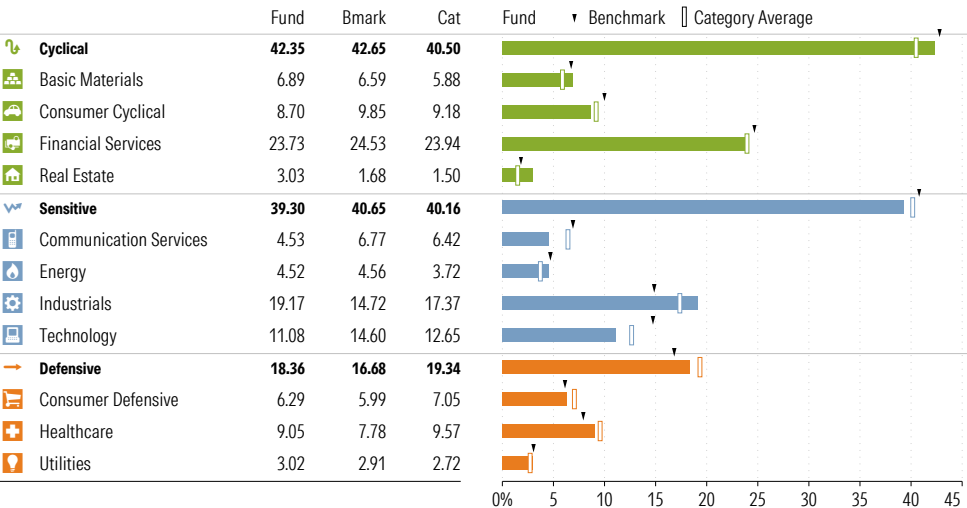
Style Breakdown



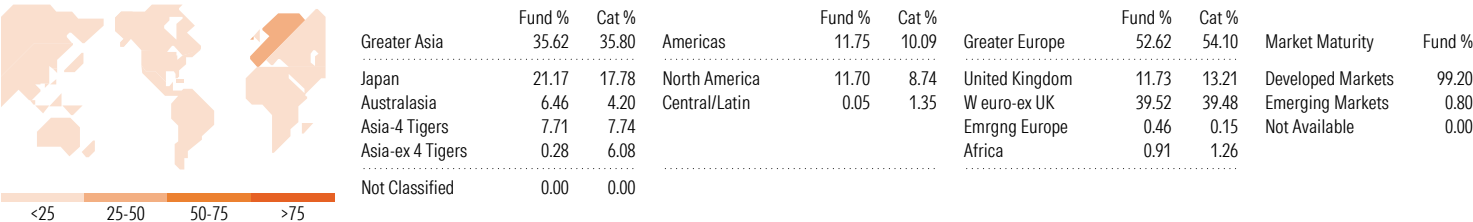
Asset Allocation as of 09-30-2025



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 Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts  
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.96% lower than the Diversified Emerging Mkts category average.

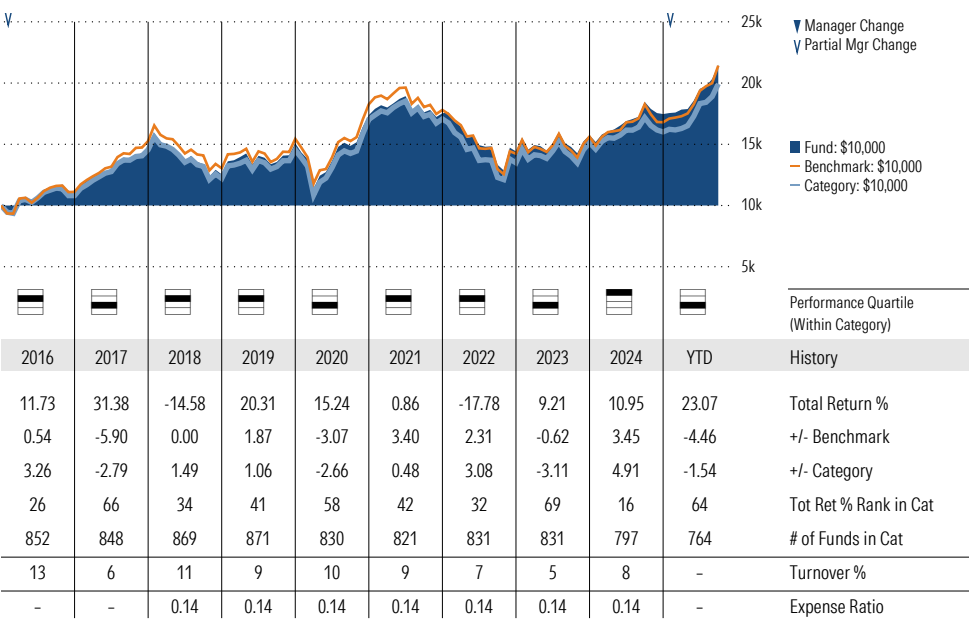
Morningstar Investment Management LLC Analysis

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

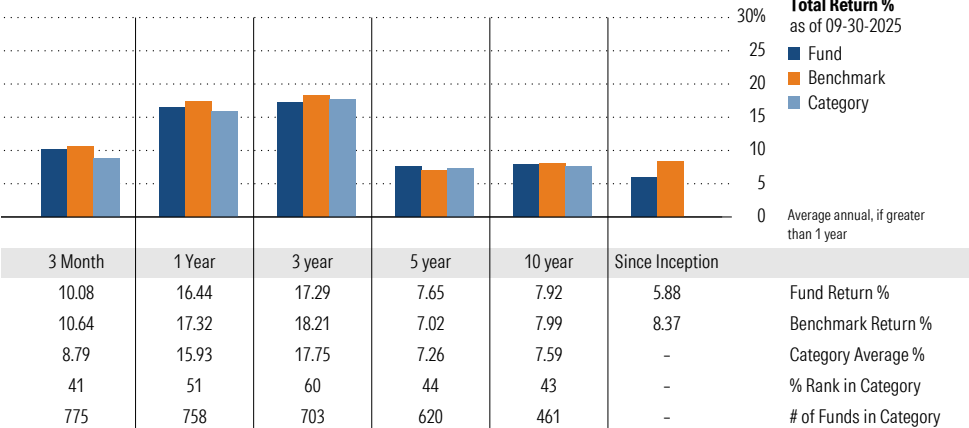
ESG Metrics

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

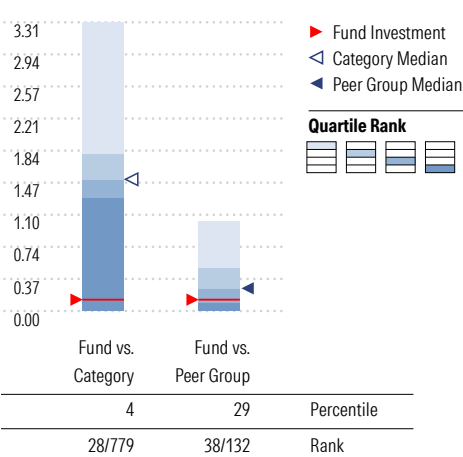
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

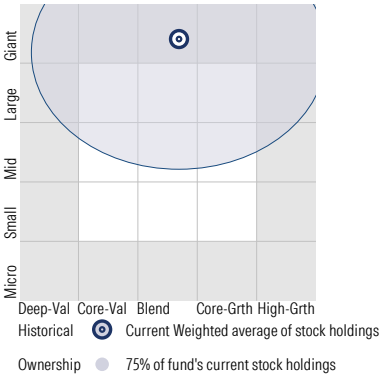
Portfolio Metrics

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

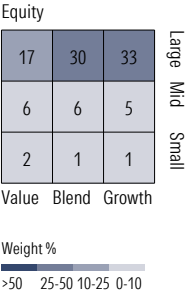
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

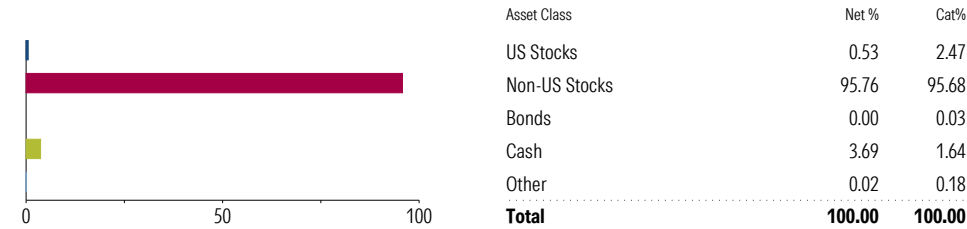
Style Analysis as of 09-30-2025 Morningstar Style Box™



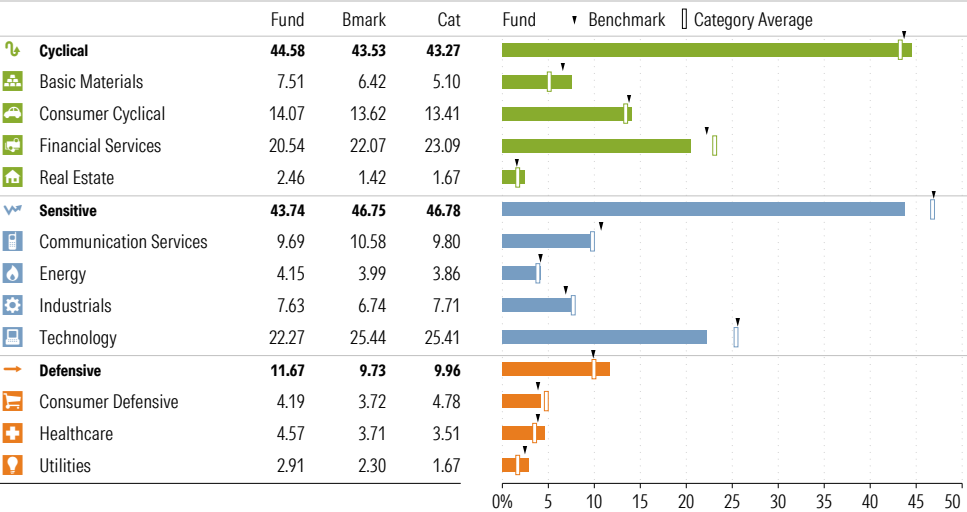
Style Breakdown



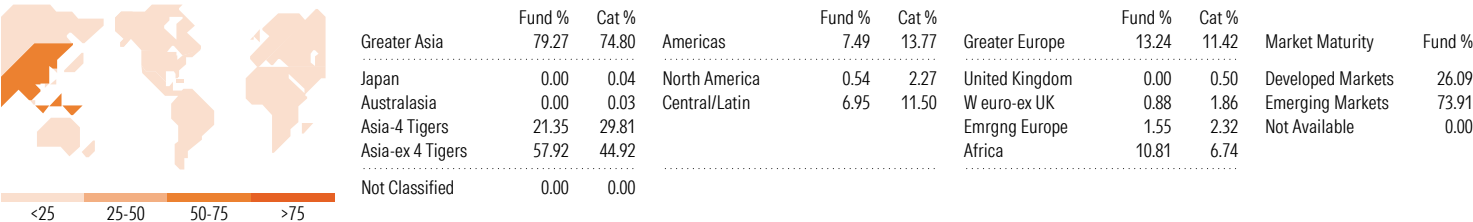
Asset Allocation as of 09-30-2025



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

Total Holdings 5067

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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.

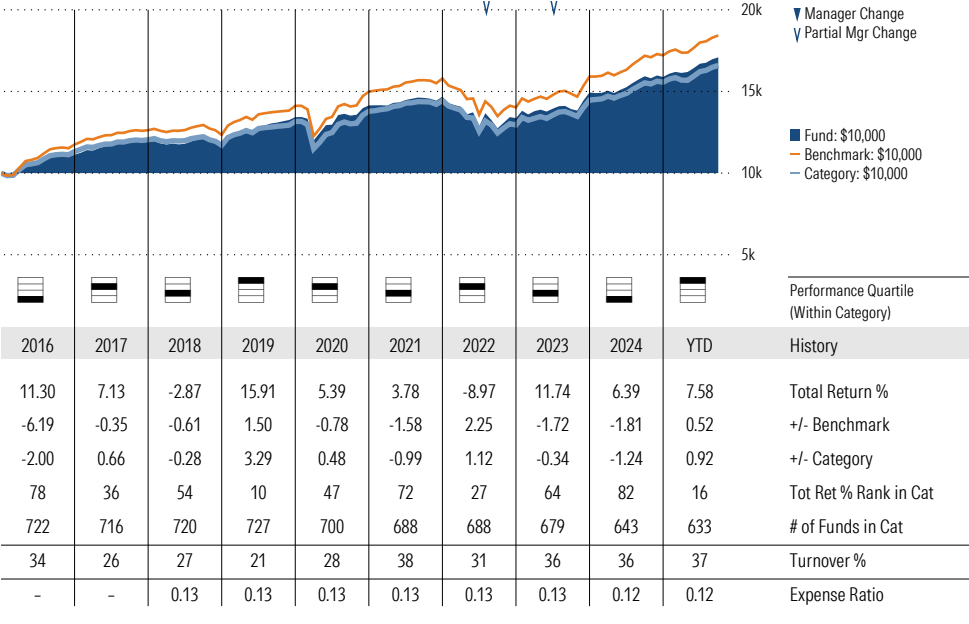
Morningstar Investment Management LLC Analysis

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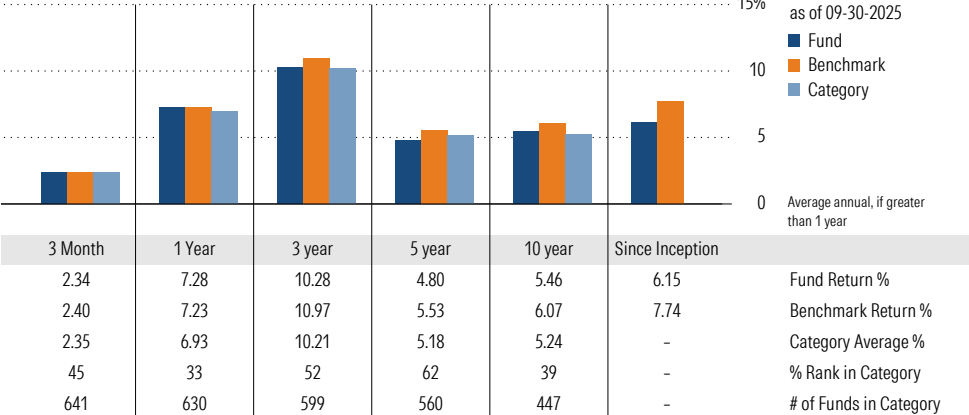
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 2      | 07-31-2025 |

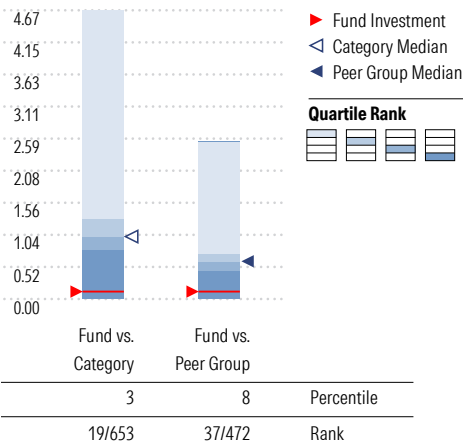
Growth of \$10,000



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 |

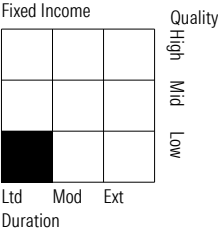
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category  
High Yield Bond

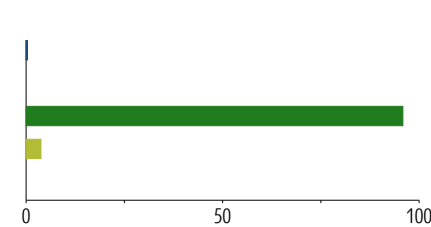
Morningstar Index  
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.35          | 0.40          |
| Non-US Stocks | 0.00          | 0.05          |
| Bonds         | 95.87         | 95.79         |
| Cash          | 3.78          | 2.08          |
| Other         | 0.00          | 1.66          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

| 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  |

Sector Weighting as of 09-30-2025

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>6.08</b>  | -     | <b>2.97</b>  |      |           |                  |
| Treasury                      | 6.08         | -     | 1.00         |      |           |                  |
| Inflation - Protected         | 0.00         | -     | 0.00         |      |           |                  |
| Agency/Quasi Agency           | 0.00         | -     | 0.00         |      |           |                  |
| Other Government Related      | 0.00         | -     | 1.97         |      |           |                  |
| <b>Corporate</b>              | <b>89.84</b> | -     | <b>90.38</b> |      |           |                  |
| Corporate Bond                | 86.36        | -     | 87.20        |      |           |                  |
| Bank Loan                     | 3.48         | -     | 2.07         |      |           |                  |
| Convertible                   | 0.00         | -     | 0.49         |      |           |                  |
| Preferred                     | 0.00         | -     | 0.62         |      |           |                  |
| <b>Securitized</b>            | <b>0.00</b>  | -     | <b>1.06</b>  |      |           |                  |
| Agency MBS Pass-Through       | 0.00         | -     | 0.06         |      |           |                  |
| Agency MBS ARM                | 0.00         | -     | 0.00         |      |           |                  |
| Agency MBS CMO                | 0.00         | -     | 0.11         |      |           |                  |
| Non-Agency Residential MBS    | 0.00         | -     | 0.05         |      |           |                  |
| Commercial MBS                | 0.00         | -     | 0.07         |      |           |                  |
| Asset-Backed                  | 0.00         | -     | 0.77         |      |           |                  |
| Covered Bond                  | 0.00         | -     | 0.00         |      |           |                  |
| <b>Municipal</b>              | <b>0.00</b>  | -     | <b>0.02</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>4.07</b>  | -     | <b>4.01</b>  |      |           |                  |
| <b>Other</b>                  | <b>0.00</b>  | -     | <b>1.56</b>  |      |           |                  |

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 Inflation-Protected Secs Adm VAIPX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

- Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.9 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.1 is 85.29% lower than the Inflation-Protected Bond category average.

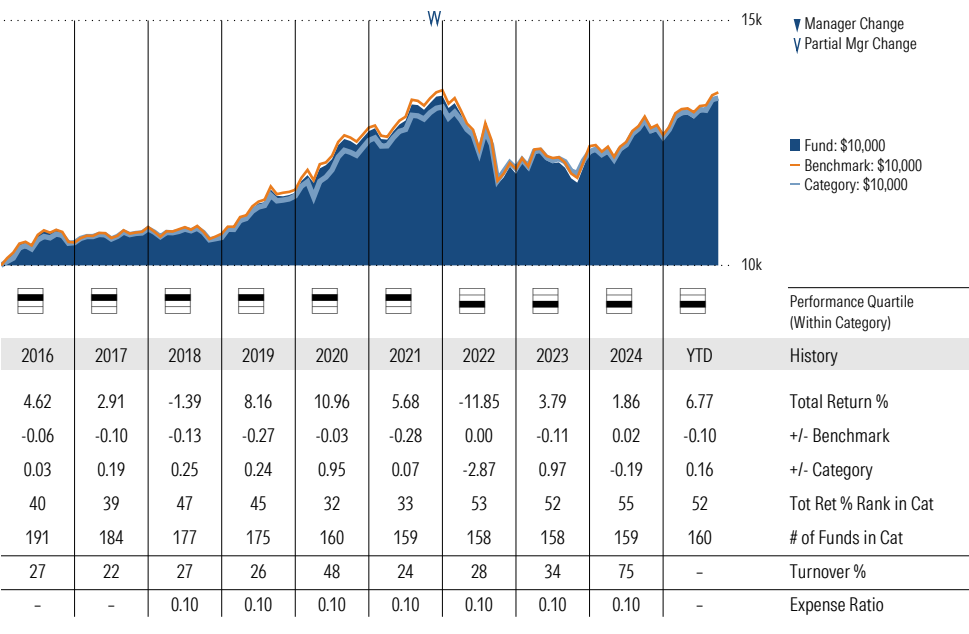
Morningstar Investment Management LLC Analysis

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

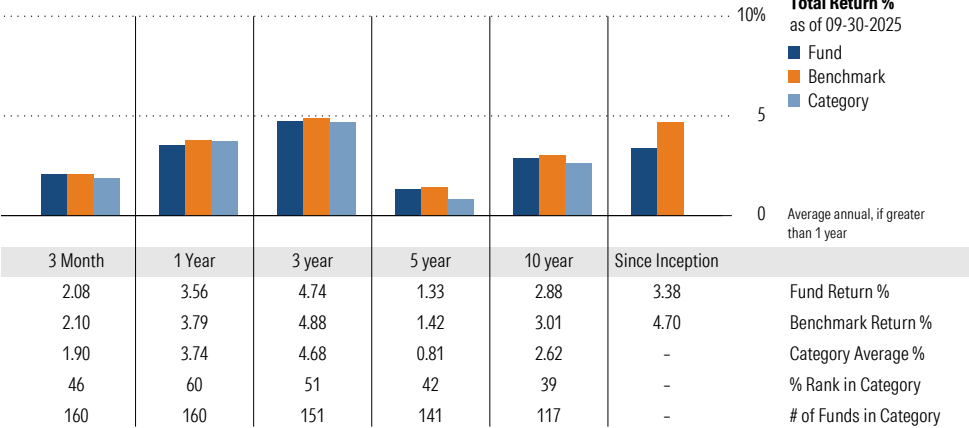
ESG Metrics

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

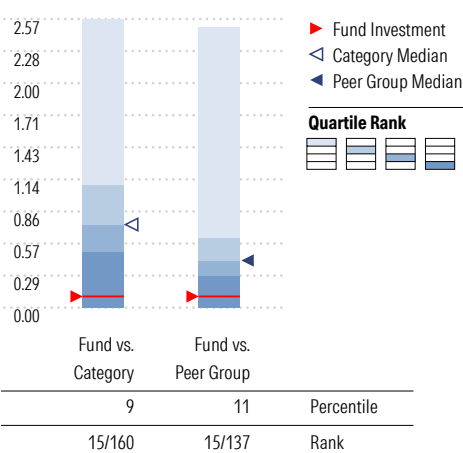
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.21  | -     | -0.08  |
| Beta               | 1.02   | -     | 0.99   |
| R-Squared          | 99.75  | -     | 94.42  |
| Standard Deviation | 4.82   | 4.73  | 5.36   |
| Sharpe Ratio       | -0.03  | -0.01 | -0.04  |
| Tracking Error     | 0.25   | -     | 1.49   |
| Information Ratio  | -0.55  | -     | -0.41  |
| Up Capture Ratio   | 100.86 | -     | 98.94  |
| Down Capture Ratio | 104.52 | -     | 101.54 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.50 | 4.52  | 6.89 |
| Avg Eff Maturity | 7.30 | -     | 7.77 |

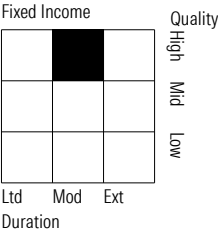
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category  
Inflation-Protected Bond

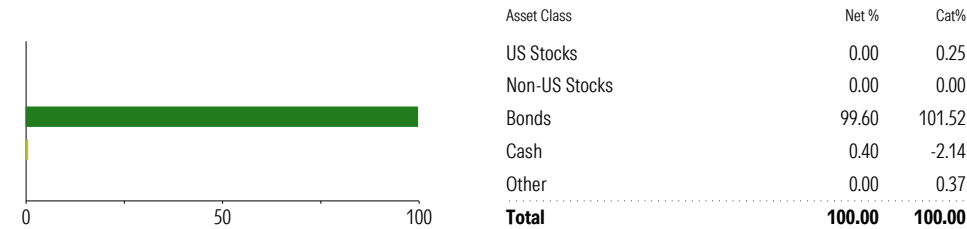
Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2025

Style Breakdown

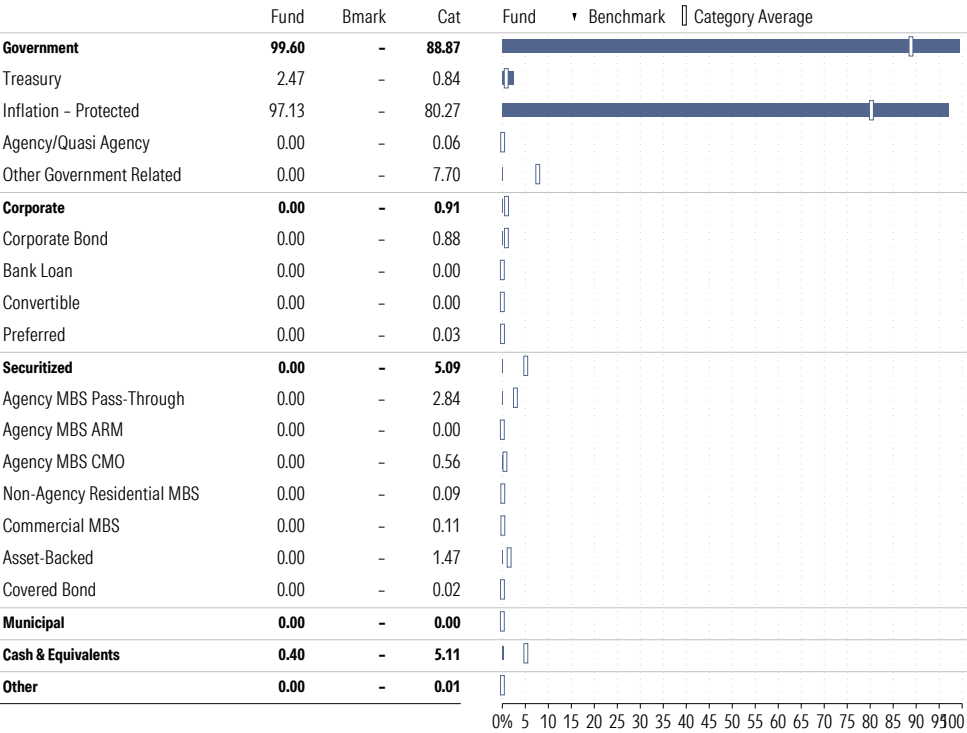


Asset Allocation as of 09-30-2025



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 99.93 | 0.00  | 10.05 |
| AA                      | 0.00  | 99.60 | 86.92 |
| A                       | 0.00  | 0.00  | 0.78  |
| BBB                     | 0.00  | 0.00  | 1.20  |
| BB                      | 0.00  | 0.00  | 0.27  |
| B                       | 0.00  | 0.00  | 0.04  |
| Below B                 | 0.00  | 0.00  | 0.06  |
| Not Rated               | 0.07  | 0.40  | 0.68  |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name                           | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes | -             | 4.00        | 4.00         | -                   |
| ⊖ United States Treasury Notes | -             | 3.75        | 7.75         | -                   |
| ⊖ United States Treasury Notes | -             | 3.58        | 11.33        | -                   |
| ⊖ United States Treasury Notes | -             | 3.54        | 14.87        | -                   |
| ⊕ United States Treasury Notes | -             | 3.35        | 18.22        | -                   |
| ⊖ United States Treasury Notes | -             | 3.33        | 21.55        | -                   |
| ⊖ United States Treasury Notes | -             | 3.32        | 24.87        | -                   |
| ⊖ United States Treasury Notes | -             | 3.30        | 28.17        | -                   |
| ⊖ United States Treasury Notes | -             | 3.25        | 31.42        | -                   |
| ⊖ United States Treasury Notes | -             | 3.20        | 34.62        | -                   |

Total Holdings 60

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category  
Foreign Large Growth

Morningstar Index  
MSCI EAFE NR USD

Portfolio Manager(s)

Simon Webber since 12-2009  
Thomas Coutts since 12-2016  
James Gautrey since 12-2020  
Lawrence Burns since 12-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign 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 15.77 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 74.75% lower than the Foreign Large Growth category average.

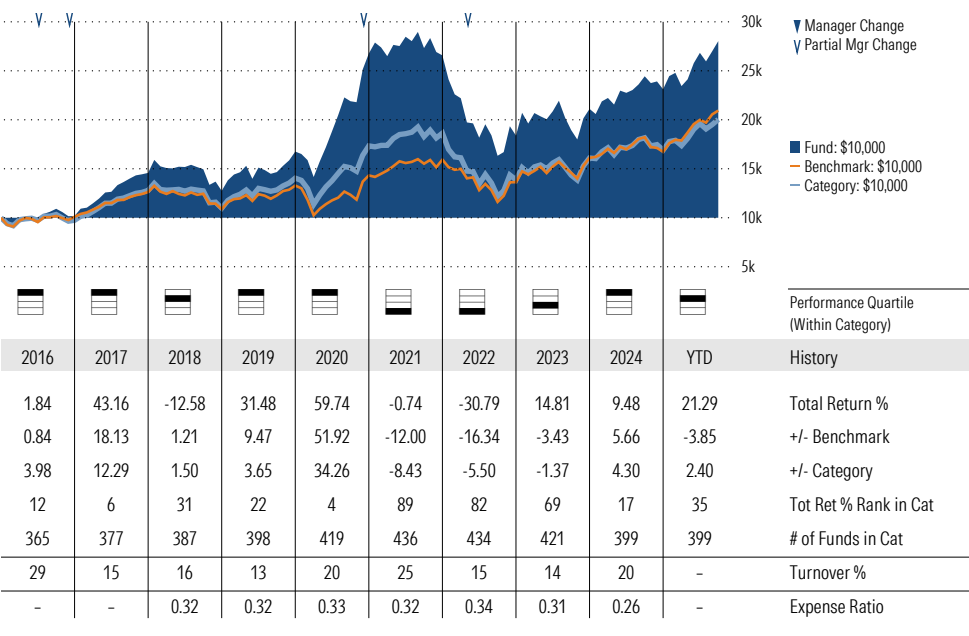
Morningstar Investment Management LLC Analysis

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.

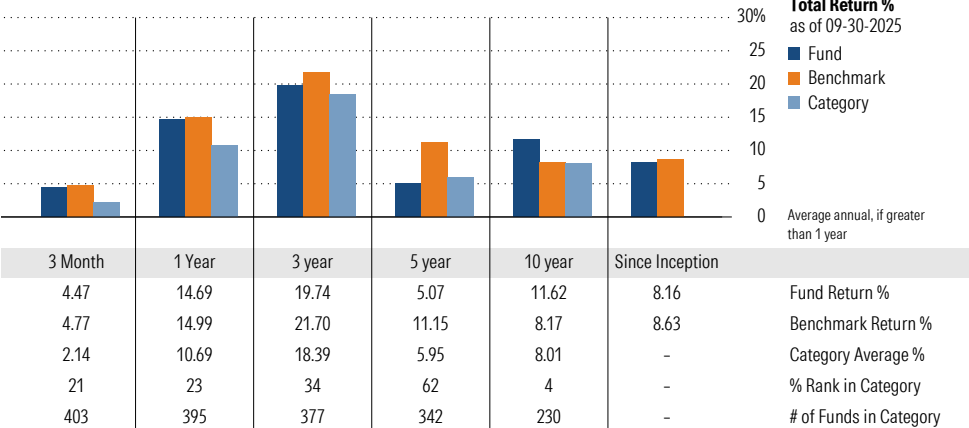
ESG Metrics

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

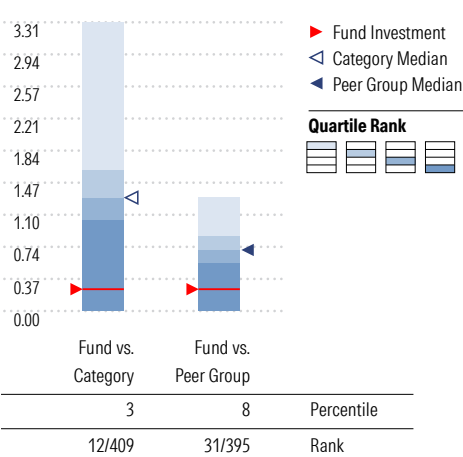
Growth of \$10,000



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              | -5.86  | -     | -4.27  |
| Beta               | 1.24   | -     | 1.08   |
| R-Squared          | 78.14  | -     | 83.84  |
| Standard Deviation | 19.07  | 13.54 | 16.08  |
| Sharpe Ratio       | 0.78   | 1.16  | 0.83   |
| Tracking Error     | 9.51   | -     | 6.64   |
| Information Ratio  | -0.21  | -     | -0.58  |
| Up Capture Ratio   | 108.96 | -     | 96.92  |
| Down Capture Ratio | 138.96 | -     | 117.76 |

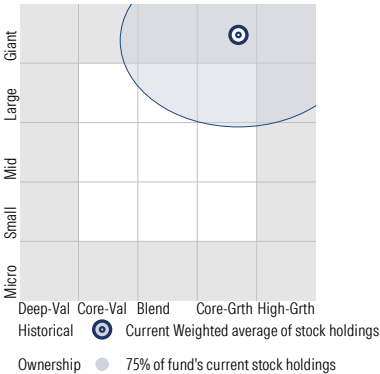
Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.69 | 18.15 | 22.62 |
| Price/Book Ratio     | 3.73  | 2.04  | 3.43  |
| Geom Avg Mkt Cap \$B | 97.09 | 62.57 | 83.35 |
| ROE                  | 23.94 | 17.79 | 22.75 |

Vanguard International Growth Adm VWILX

Morningstar Category Foreign Large Growth  
Morningstar Index MSCI EAFE NR USD

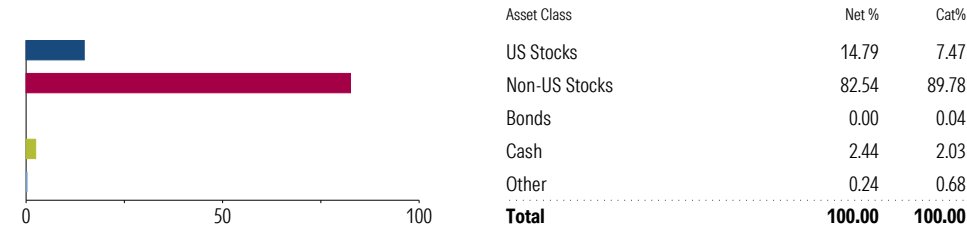
Style Analysis as of 09-30-2025  
Morningstar Style Box™



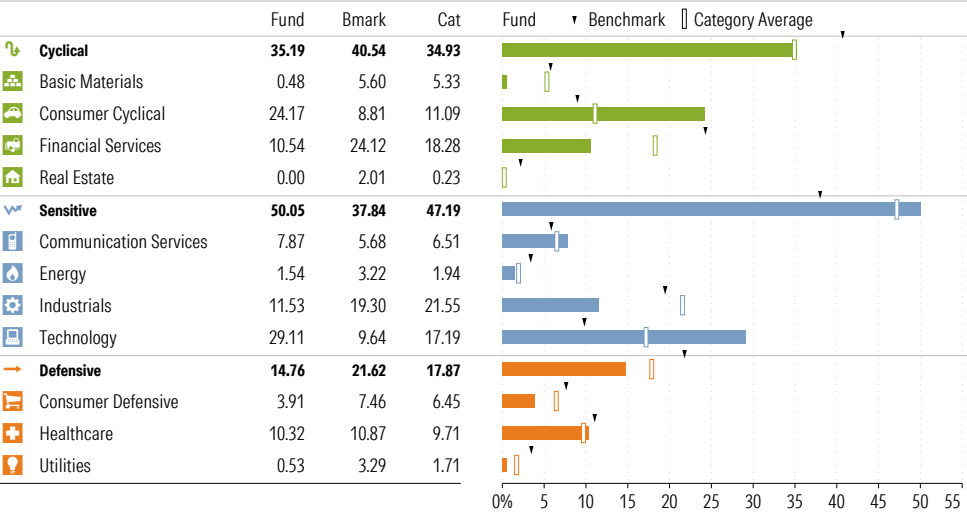
Style Breakdown



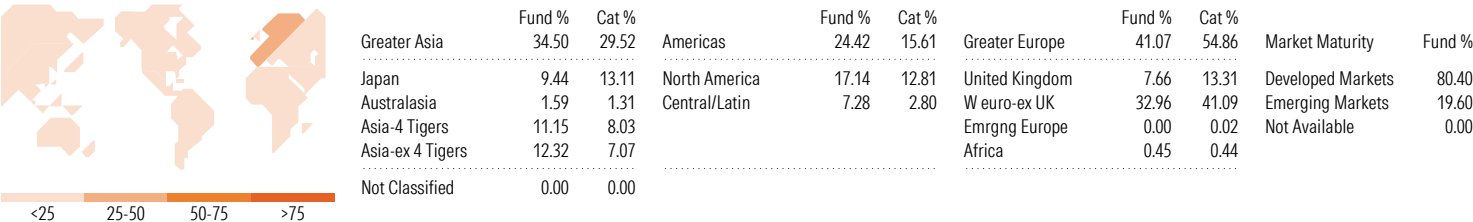
Asset Allocation as of 09-30-2025



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 | 6.41        | 6.41         | -            | Technology         |
| ⊖ MercadoLibre Inc                          | 4.89        | 11.30        | 37.43        | Consumer Cyclical  |
| ⊖ Spotify Technology SA                     | 4.25        | 15.55        | 56.02        | Communication Svc  |
| ⊕ Sea Ltd ADR                               | 3.35        | 18.90        | 68.45        | Consumer Cyclical  |
| ⊕ ASML Holding NV                           | 3.30        | 22.21        | -            | Technology         |
| ⊖ Adyen NV                                  | 3.21        | 25.41        | -            | Technology         |
| ⊖ BYD Co Ltd Class H                        | 2.71        | 28.13        | -            | Consumer Cyclical  |
| ⊖ Coupang Inc Ordinary Shares - Class A     | 2.26        | 30.39        | 46.50        | Consumer Cyclical  |
| Nu Holdings Ltd Ordinary Shares Class A     | 2.06        | 32.45        | -            | Financial Services |
| ⊕ Mktliq 12/31/2049                         | 1.83        | 34.27        | -            | -                  |

Total Holdings 160

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

Portfolio Manager(s)

Michael Bennett since 05-2010  
Michael Fry since 05-2010  
Steven Morrow since 08-2012  
A. Rama Krishna since 12-2012  
Arjun Kumar since 10-2020  
Shirley Woo since 10-2020

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.35 years.
- Style: The fund has landed in its primary style box — Large Value — 8.33 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 62.11% lower than the Foreign Large Value category average.

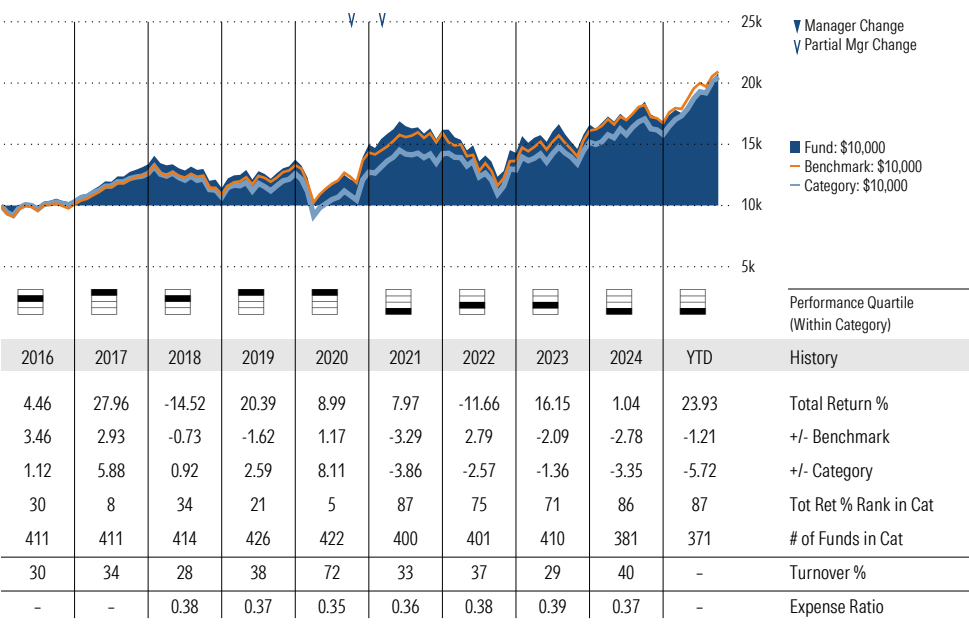
Morningstar Investment Management LLC Analysis

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

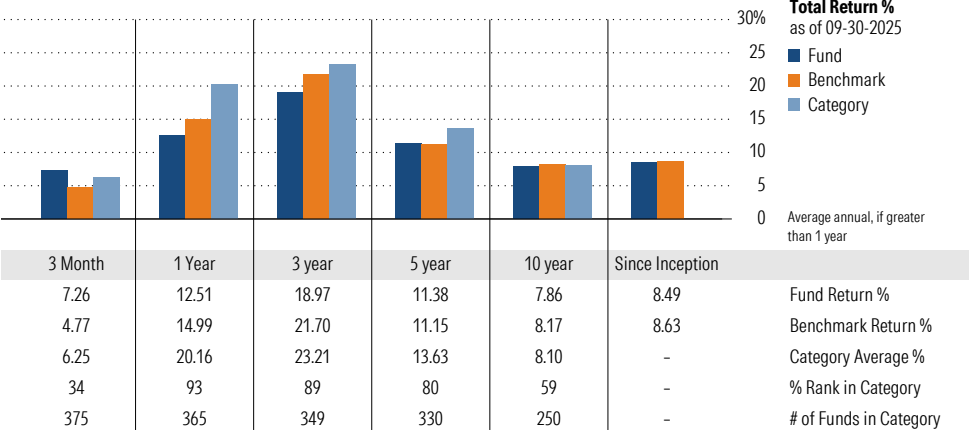
ESG Metrics

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

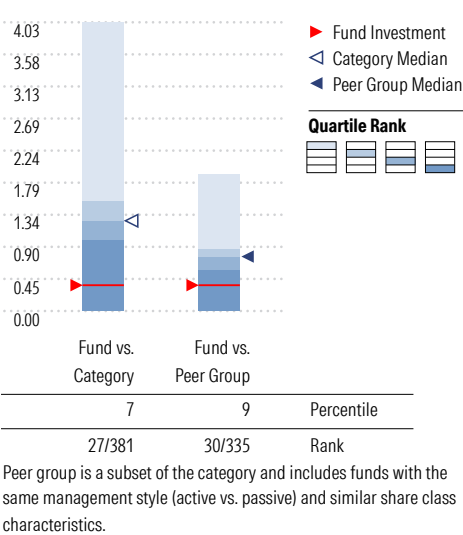
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -3.05  | -     | 2.05  |
| Beta               | 1.04   | -     | 0.97  |
| R-Squared          | 91.75  | -     | 87.23 |
| Standard Deviation | 14.76  | 13.54 | 14.16 |
| Sharpe Ratio       | 0.92   | 1.16  | 1.23  |
| Tracking Error     | 4.28   | -     | 5.11  |
| Information Ratio  | -0.64  | -     | 0.38  |
| Up Capture Ratio   | 97.61  | -     | 99.60 |
| Down Capture Ratio | 114.19 | -     | 86.15 |

Portfolio Metrics

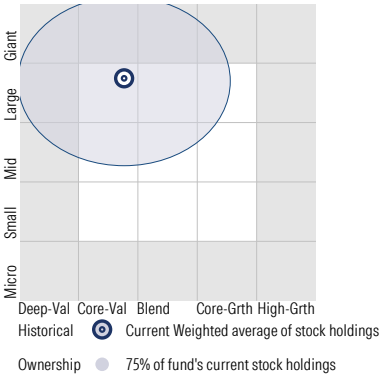
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.08 | 18.15 | 14.38 |
| Price/Book Ratio     | 1.48  | 2.04  | 1.48  |
| Geom Avg Mkt Cap \$B | 30.09 | 62.57 | 44.25 |
| ROE                  | 14.15 | 17.79 | 14.13 |

Vanguard International Value Inv VTRIX

Morningstar Category  
Foreign Large Value

Morningstar Index  
MSCI EAFE NR USD

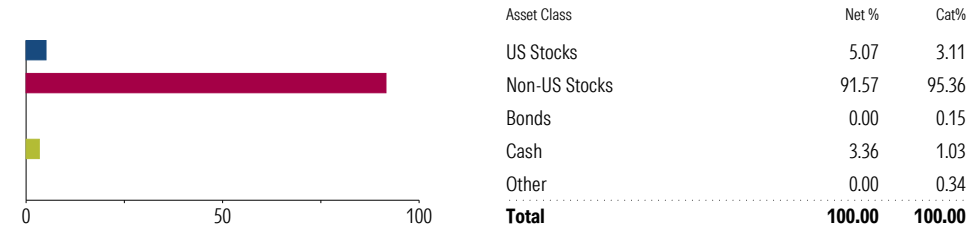
Style Analysis as of 09-30-2025  
Morningstar Style Box™



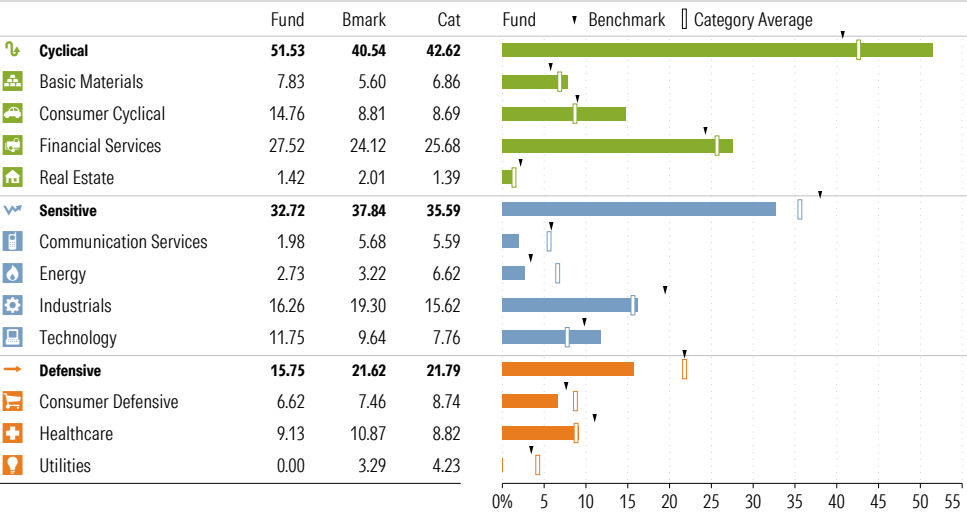
Style Breakdown



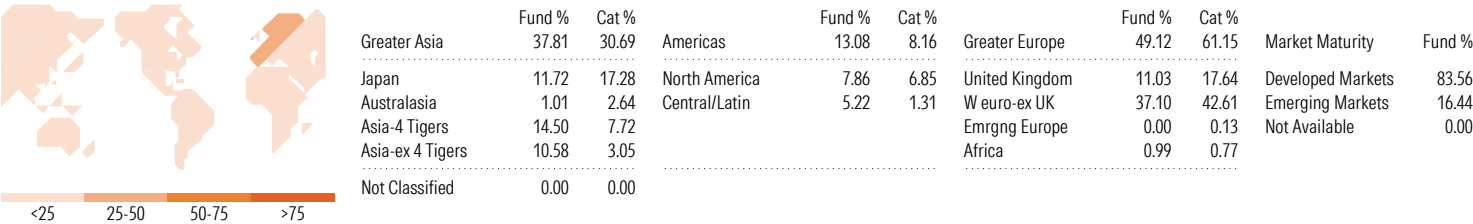
Asset Allocation as of 09-30-2025



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 |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Mktliq 12/31/2049             | 3.09        | 3.09         | -            | -                  |
| ⊖ STMicrollectronics NV         | 1.83        | 4.92         | -            | Technology         |
| ⊖ Kering SA                     | 1.73        | 6.65         | -            | Consumer Cyclical  |
| ⊖ HSBC Holdings PLC             | 1.62        | 8.27         | -            | Financial Services |
| ⊖ Nidec Corp                    | 1.61        | 9.88         | -            | Industrials        |
| ⊕ Samsung Electronics Co Ltd DR | 1.46        | 11.34        | -            | Technology         |
| ⊕ Nokia Oyj                     | 1.41        | 12.75        | -            | Technology         |
| ⊕ GSK PLC                       | 1.31        | 14.06        | -            | Healthcare         |
| ⊖ SK Hynix Inc                  | 1.21        | 15.27        | -            | Technology         |
| ⊕ TotalEnergies SE              | 1.21        | 16.48        | -            | Energy             |

Total Holdings 208

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category  
Global Moderately  
Conservative Allocation

Morningstar Index  
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.6 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 0.12 is 87.76% lower than the Global Moderately Conservative Allocation category average.

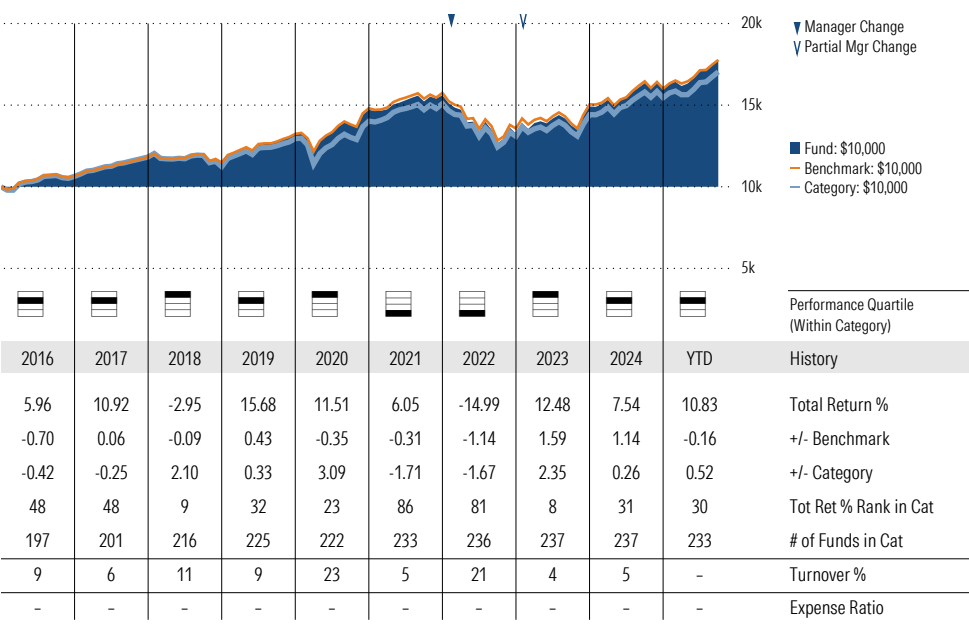
Morningstar Investment Management LLC Analysis

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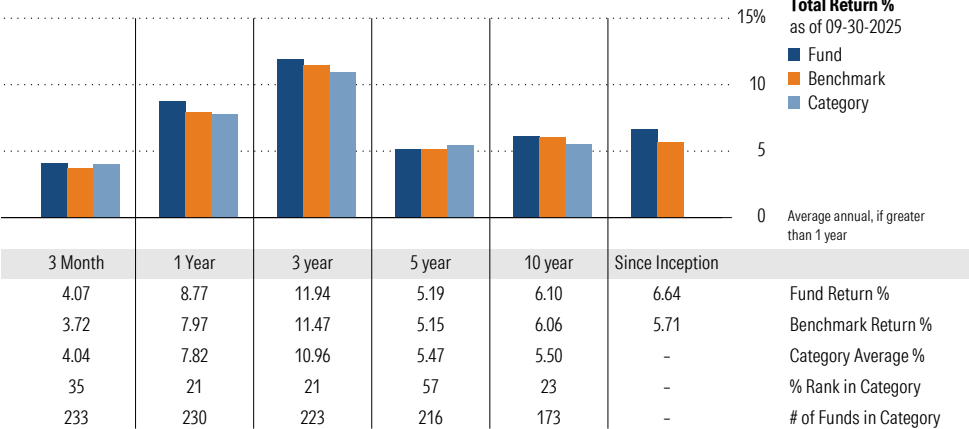
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 08-31-2025 |
| ESG Commitment        | 1-Low  | 07-19-2023 |

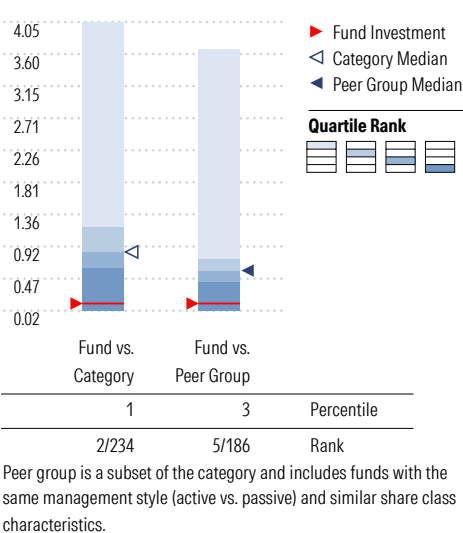
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 0.70   | -     | 0.00  |
| Beta               | 0.97   | -     | 0.95  |
| R-Squared          | 98.17  | -     | 94.33 |
| Standard Deviation | 7.97   | 8.11  | 7.97  |
| Sharpe Ratio       | 0.84   | 0.78  | 0.72  |
| Tracking Error     | 1.10   | -     | 1.96  |
| Information Ratio  | 0.43   | -     | -0.34 |
| Up Capture Ratio   | 101.00 | -     | 95.54 |
| Down Capture Ratio | 96.71  | -     | 96.78 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.45 | 21.39 | 22.06 |
| Price/Book Ratio     | 2.86  | 2.78  | 2.93  |
| Avg Eff Duration     | 6.09  | -     | 5.24  |

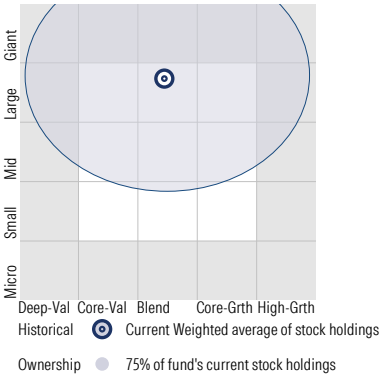
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category  
Global Moderately  
Conservative Allocation

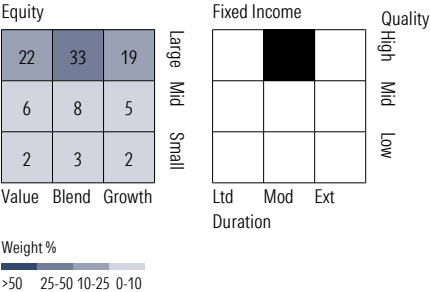
Morningstar Index  
Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 09-30-2025

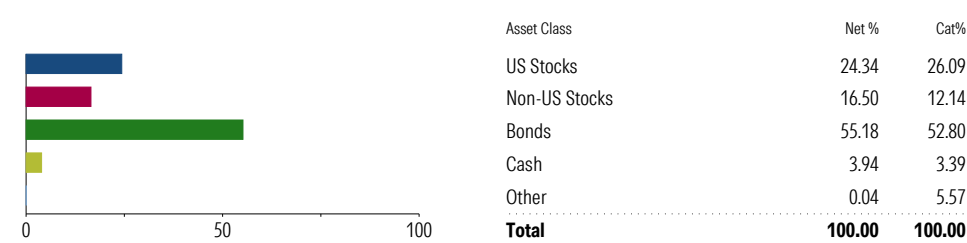
Morningstar Style Box™



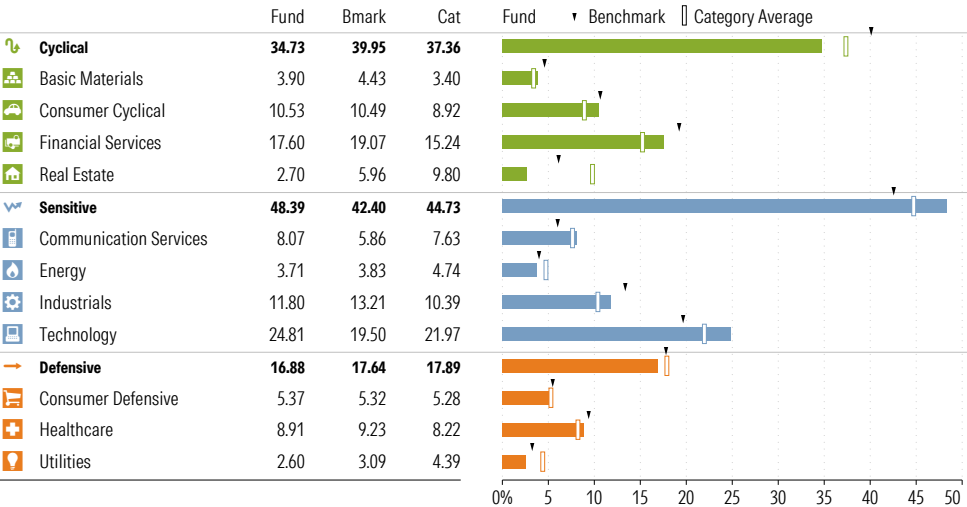
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 6 Holdings as of 09-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 40.89       | 40.89        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 24.42       | 65.31        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 17.11       | 82.43        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv    | -             | 16.90       | 99.33        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.68        | 100.00       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.00        | 100.01       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category  
Global Moderately  
Aggressive Allocation

Morningstar Index  
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.6 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 0.14 is 86% lower than the Global Moderately Aggressive Allocation category average.

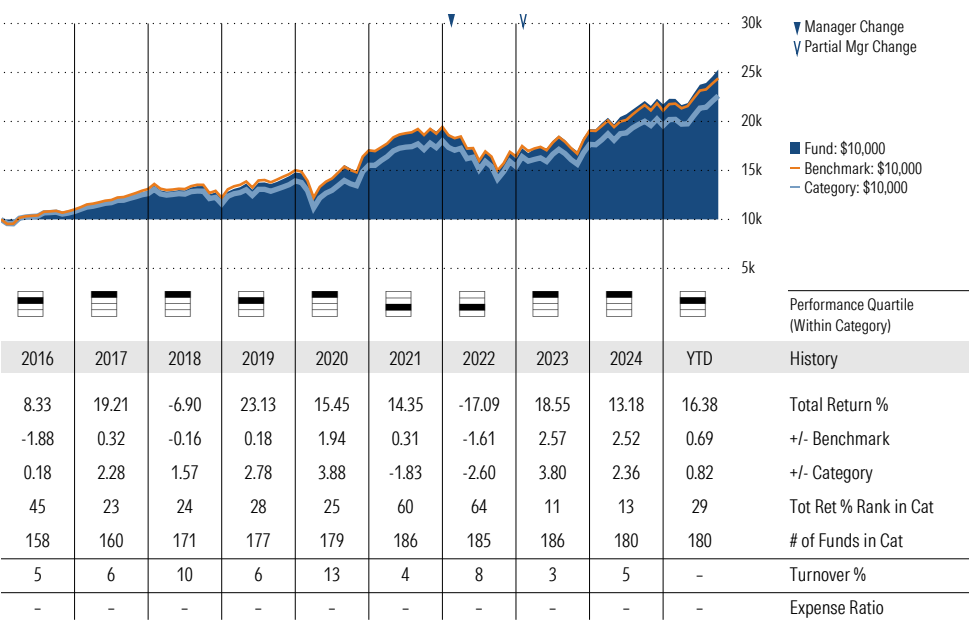
Morningstar Investment Management LLC Analysis

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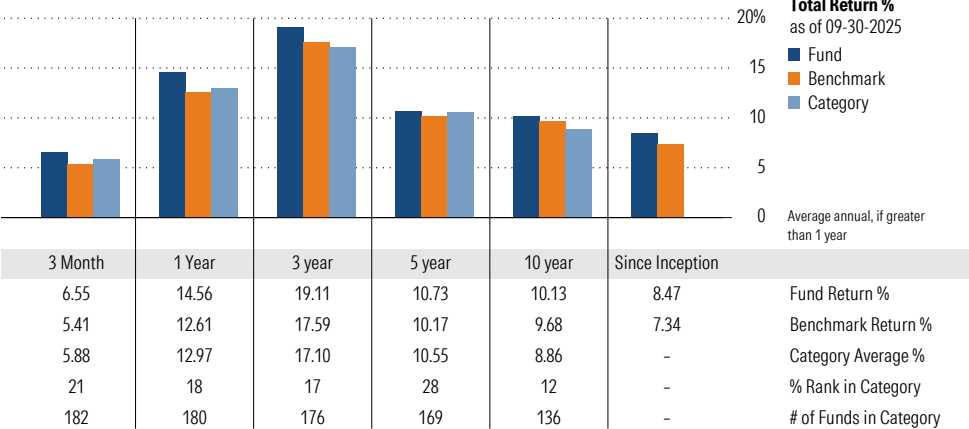
ESG Metrics

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

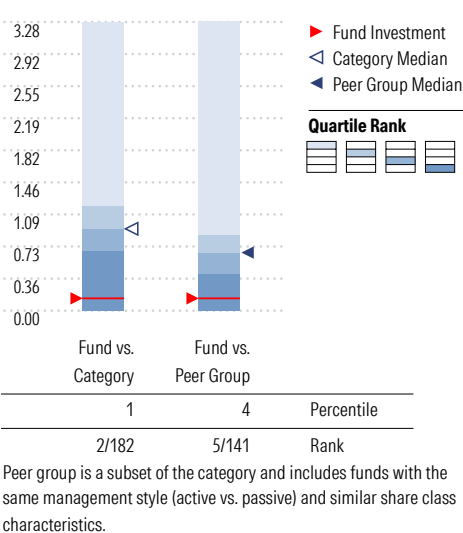
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 1.55   | -     | -0.23 |
| Beta               | 0.98   | -     | 0.96  |
| R-Squared          | 97.60  | -     | 91.23 |
| Standard Deviation | 11.21  | 11.24 | 11.32 |
| Sharpe Ratio       | 1.19   | 1.07  | 0.99  |
| Tracking Error     | 1.75   | -     | 3.18  |
| Information Ratio  | 0.87   | -     | -0.41 |
| Up Capture Ratio   | 103.46 | -     | 95.44 |
| Down Capture Ratio | 95.98  | -     | 97.59 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.52 | 20.68 | 22.01 |
| Price/Book Ratio     | 2.88  | 2.61  | 2.99  |
| Avg Eff Duration     | 6.09  | -     | 5.60  |

Vanguard LifeStrategy Growth Inv VASGX

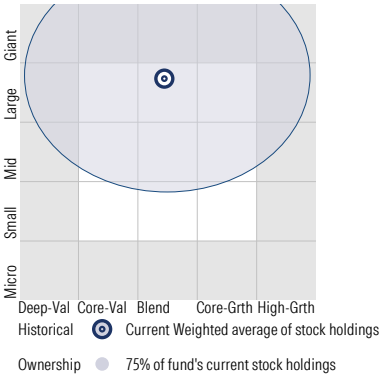
Morningstar Category  
Global Moderately

Morningstar Index  
Morningstar Mod Agg Tgt Risk TR USD

Aggressive Allocation

Style Analysis as of 09-30-2025

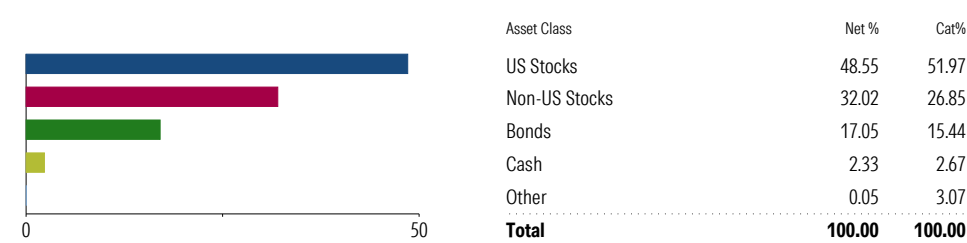
Morningstar Style Box™



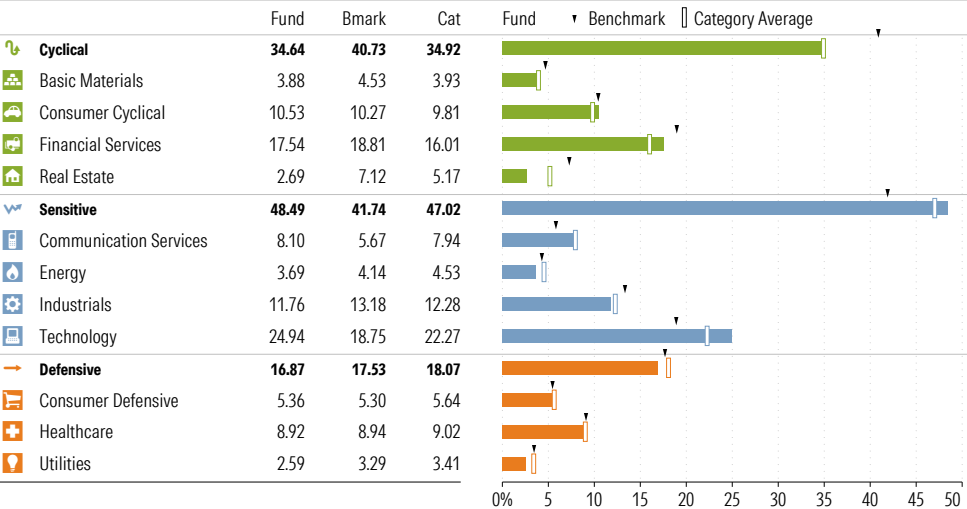
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 6 Holdings as of 09-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 48.71       | 48.71        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 32.78       | 81.49        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 12.63       | 94.12        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 5.30        | 99.42        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.58        | 99.99        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.00       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category  
Global Conservative  
  
Allocation

Morningstar Index  
  
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.6 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 0.11 is 88.89% lower than the Global Conservative Allocation category average.

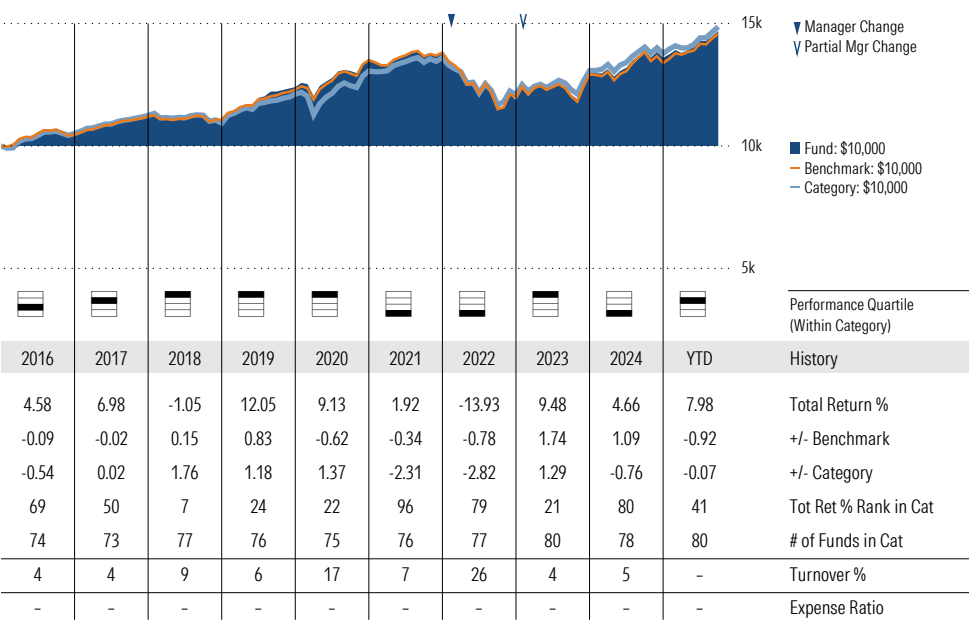
Morningstar Investment Management LLC Analysis

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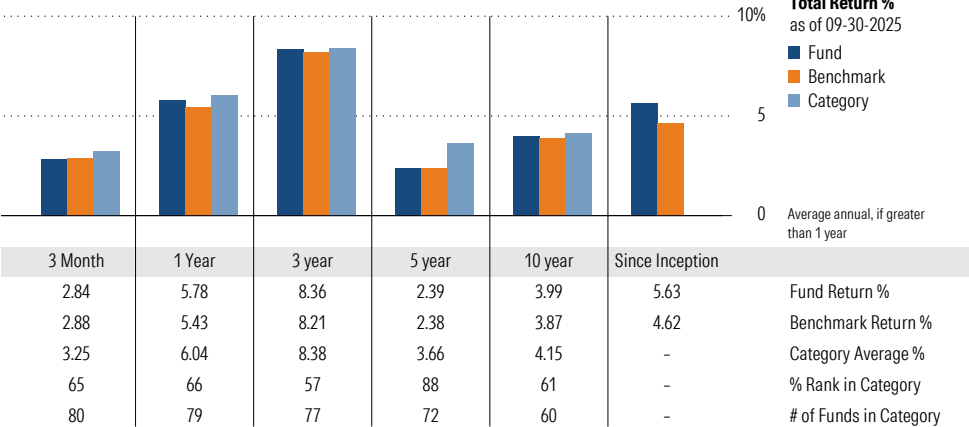
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 08-31-2025 |
| ESG Commitment        | 1-Low  | 07-19-2023 |

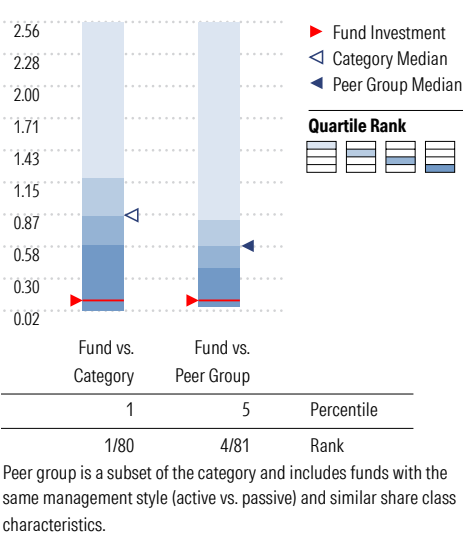
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.62  | -     | 1.45  |
| Beta               | 0.94  | -     | 0.84  |
| R-Squared          | 97.50 | -     | 92.57 |
| Standard Deviation | 6.63  | 6.97  | 6.10  |
| Sharpe Ratio       | 0.51  | 0.46  | 0.56  |
| Tracking Error     | 1.13  | -     | 2.05  |
| Information Ratio  | 0.14  | -     | 0.09  |
| Up Capture Ratio   | 96.92 | -     | 92.31 |
| Down Capture Ratio | 91.00 | -     | 79.68 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.38 | 20.82 | 22.99 |
| Price/Book Ratio     | 2.85  | 2.59  | 3.18  |
| Avg Eff Duration     | 6.09  | -     | 6.54  |

Vanguard LifeStrategy Income Inv VASIX

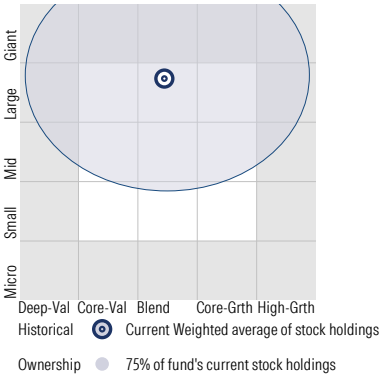
Morningstar Category  
Global Conservative

Morningstar Index  
Morningstar Con Tgt Risk TR USD

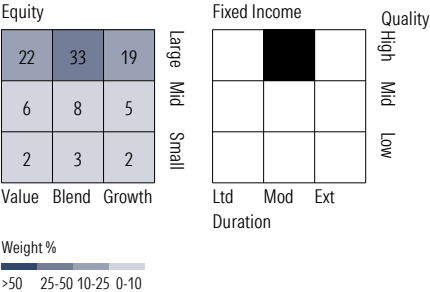
Allocation

Style Analysis as of 09-30-2025

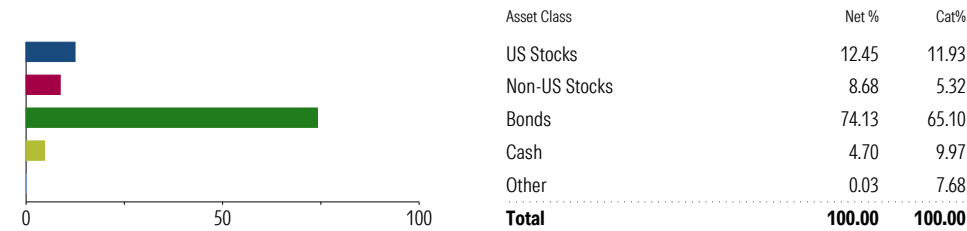
Morningstar Style Box™



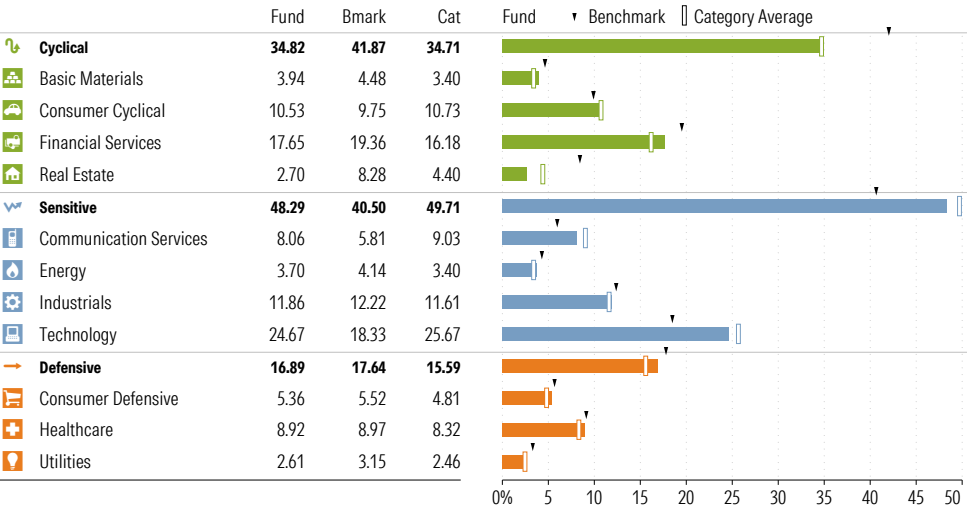
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 6 Holdings as of 09-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 54.85       | 54.85        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 23.09       | 77.93        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 12.49       | 90.42        | -            | -                  |
| ⊖ Vanguard Total Intl Stock Index Inv    | -             | 8.89        | 99.31        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.67        | 99.98        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.02        | 100.00       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category: Global Moderate Allocation  
Morningstar Index: Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.6 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 0.13 is 87.25% lower than the Global Moderate Allocation category average.

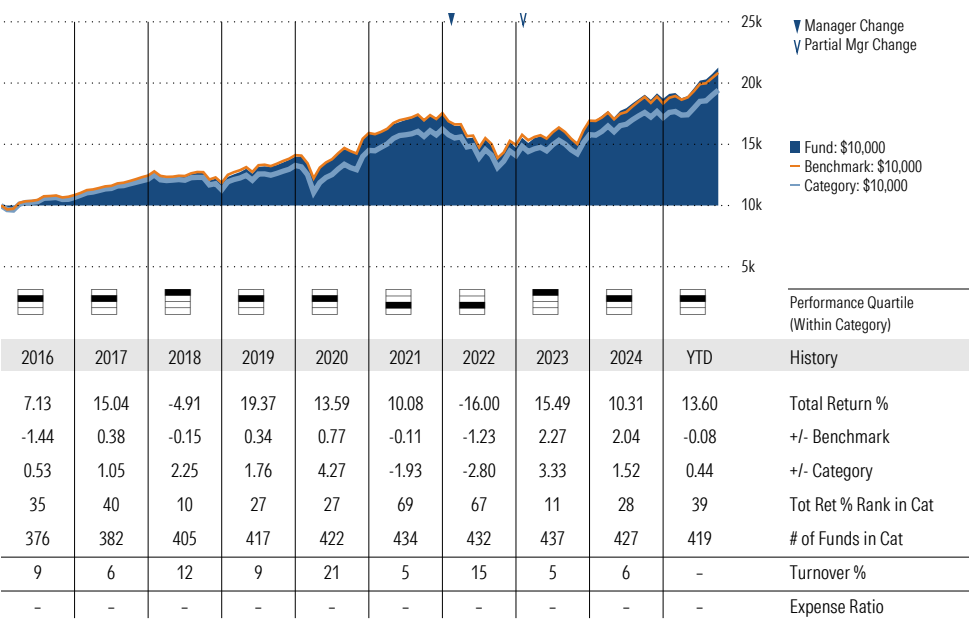
Morningstar Investment Management LLC Analysis

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

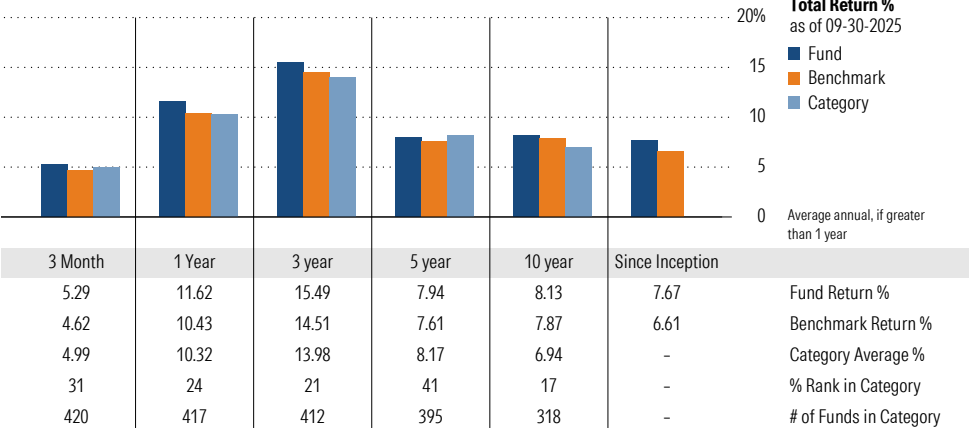
ESG Metrics

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

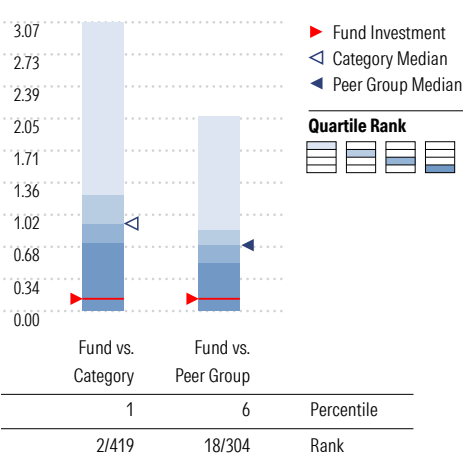
Growth of \$10,000



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              | 1.27   | -     | 0.11  |
| Beta               | 0.97   | -     | 0.95  |
| R-Squared          | 97.73  | -     | 90.64 |
| Standard Deviation | 9.54   | 9.73  | 9.72  |
| Sharpe Ratio       | 1.05   | 0.94  | 0.89  |
| Tracking Error     | 1.47   | -     | 2.85  |
| Information Ratio  | 0.67   | -     | -0.22 |
| Up Capture Ratio   | 101.81 | -     | 96.05 |
| Down Capture Ratio | 94.80  | -     | 96.72 |

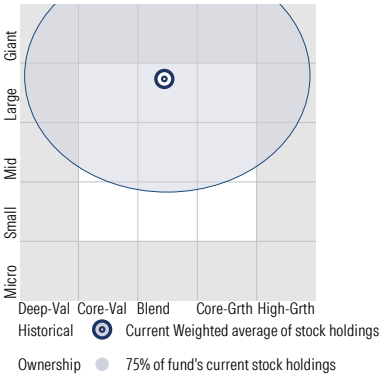
Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.48 | 20.75 | 21.91 |
| Price/Book Ratio     | 2.87  | 2.63  | 2.94  |
| Avg Eff Duration     | 6.09  | -     | 4.94  |

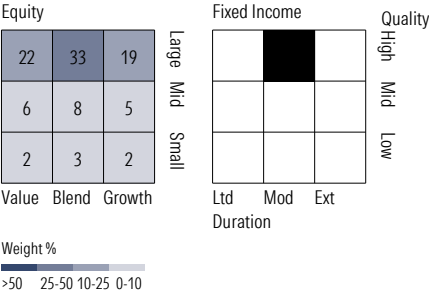
# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category: Global Moderate Allocation  
Morningstar Index: Morningstar Mod Tgt Risk TR USD

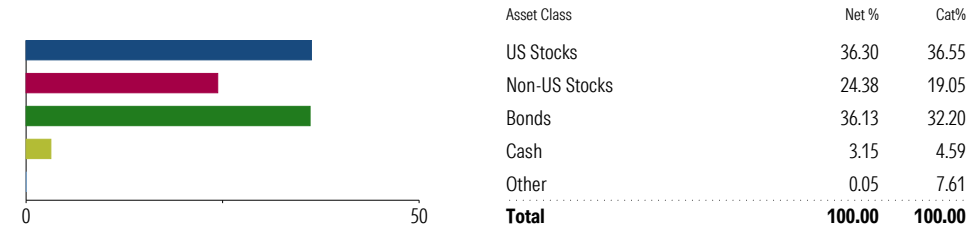
Style Analysis as of 09-30-2025  
Morningstar Style Box™



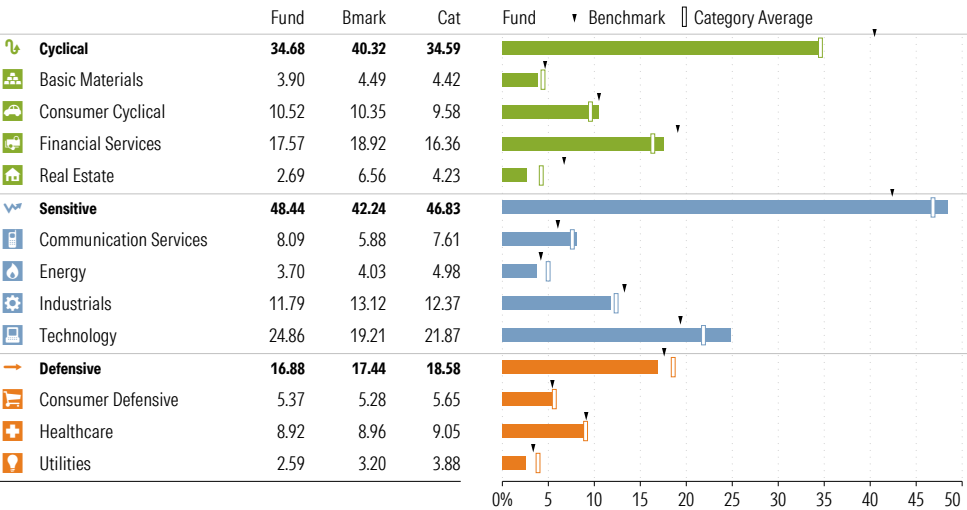
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 6 Holdings as of 09-30-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 36.42       | 36.42        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 26.86       | 63.28        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 24.96       | 88.24        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 11.12       | 99.35        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.66        | 100.01       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.02       | -            | -                  |

Total Holdings 6

⊕ 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.

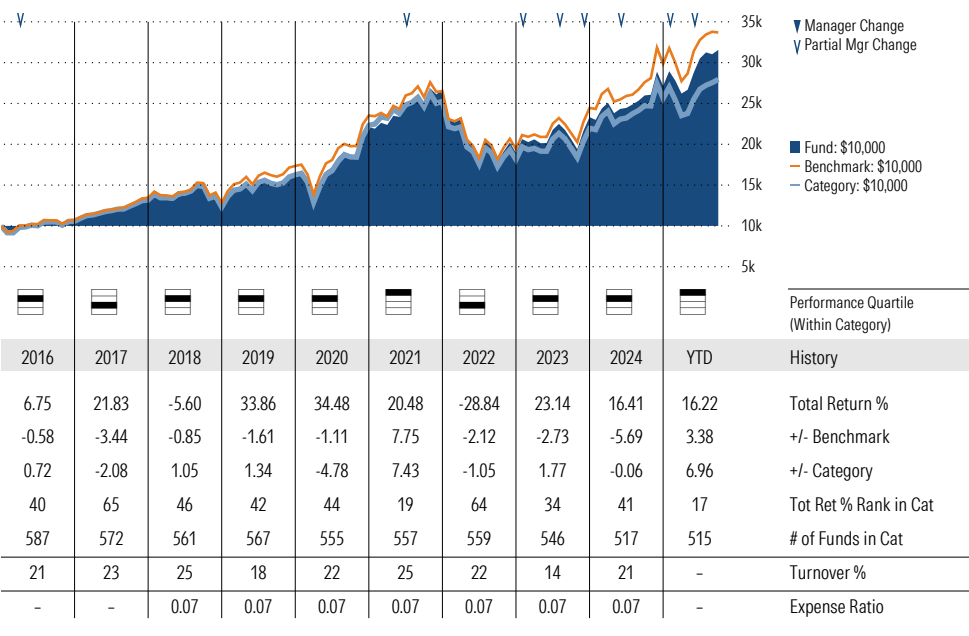
Morningstar Investment Management LLC Analysis

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 |

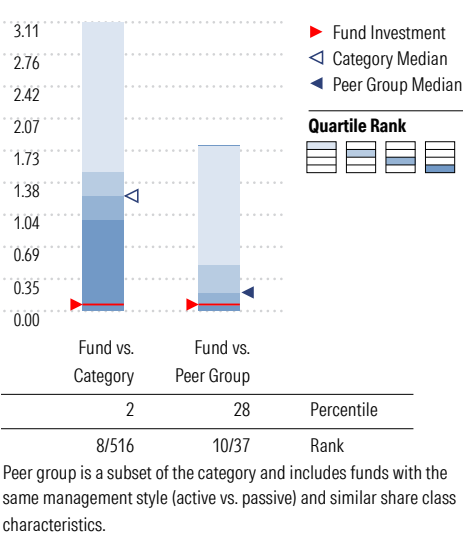
Growth of \$10,000



Trailing Performance



Net Expense



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

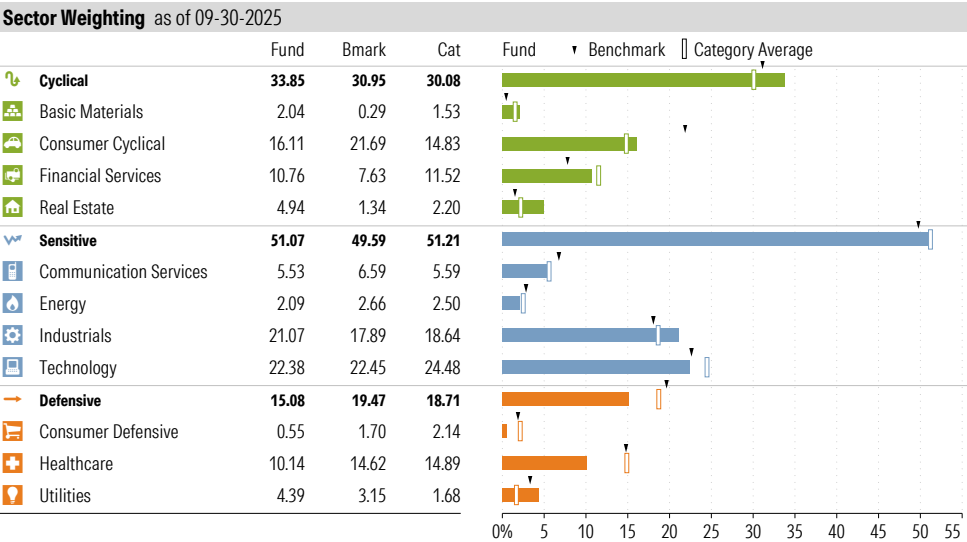
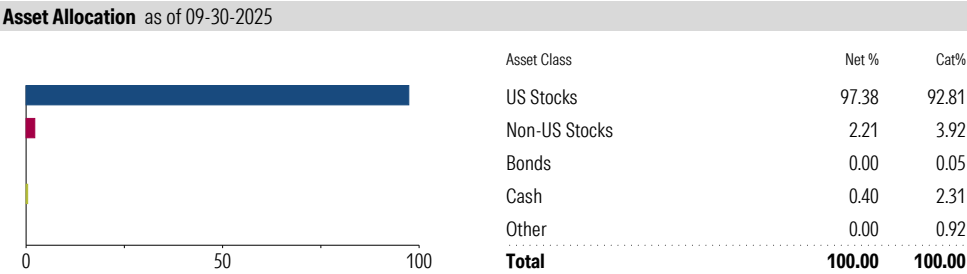
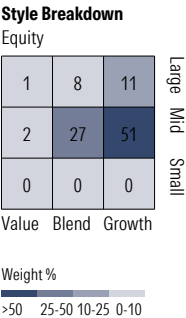
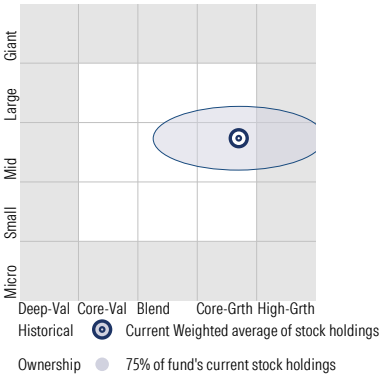
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 34.39 | 32.97 | 31.19 |
| Price/Book Ratio     | 6.74  | 9.92  | 6.49  |
| Geom Avg Mkt Cap \$B | 46.96 | 31.48 | 30.01 |
| ROE                  | 24.42 | 30.17 | 23.54 |

# Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

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



| 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.

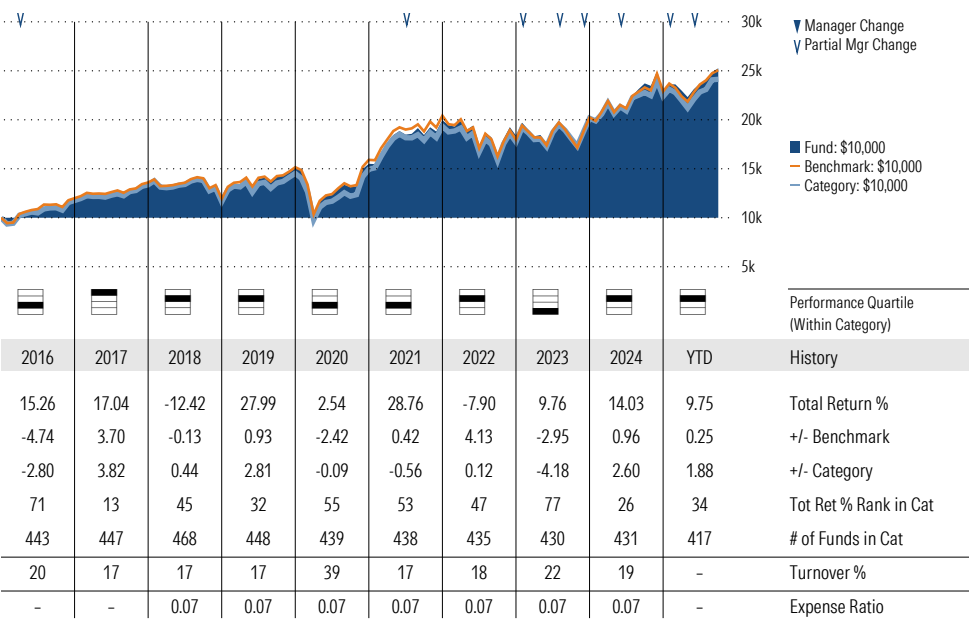
## Morningstar Investment Management LLC Analysis

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.

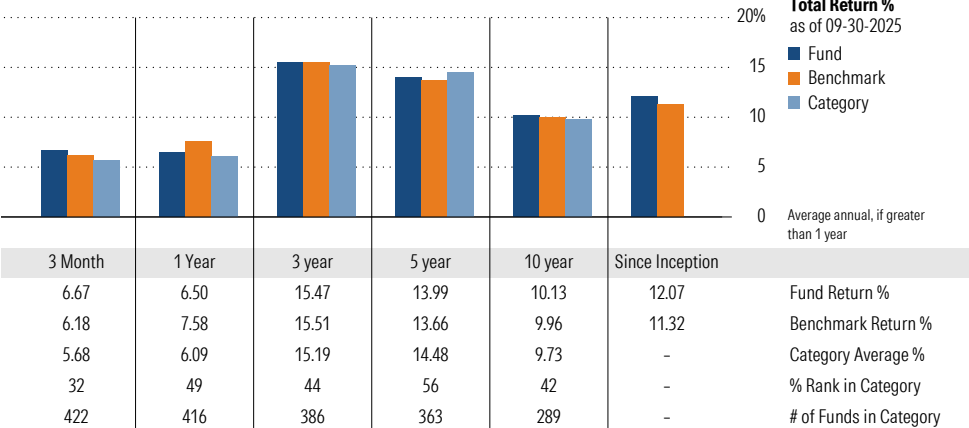
## ESG Metrics

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

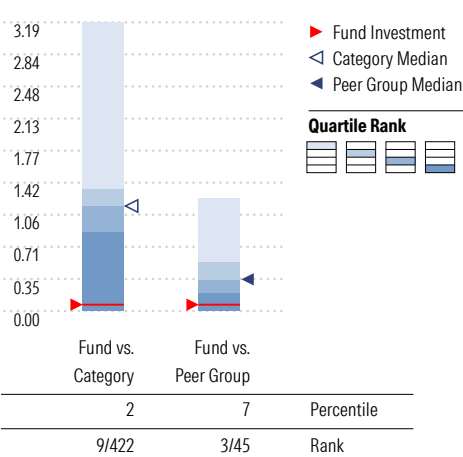
## Growth of \$10,000



## 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

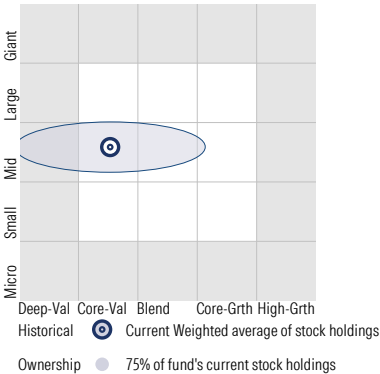
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.55 | 20.53 | 18.93 |
| Price/Book Ratio     | 2.35  | 2.37  | 2.04  |
| Geom Avg Mkt Cap \$B | 37.31 | 21.69 | 20.87 |
| ROE                  | 17.21 | 14.14 | 14.21 |

# Vanguard Mid-Cap Value Index Admiral VMVAX

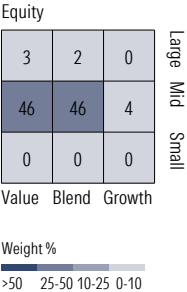
Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

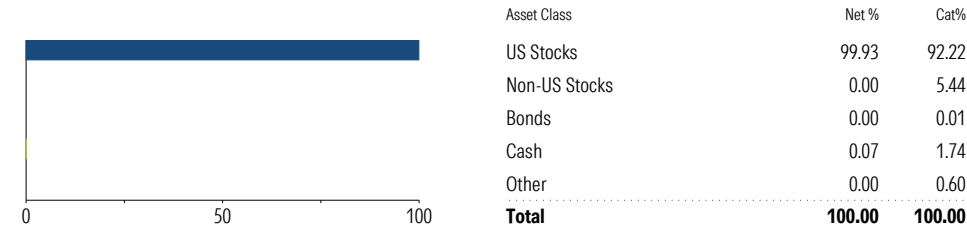
Style Analysis as of 09-30-2025  
Morningstar Style Box™



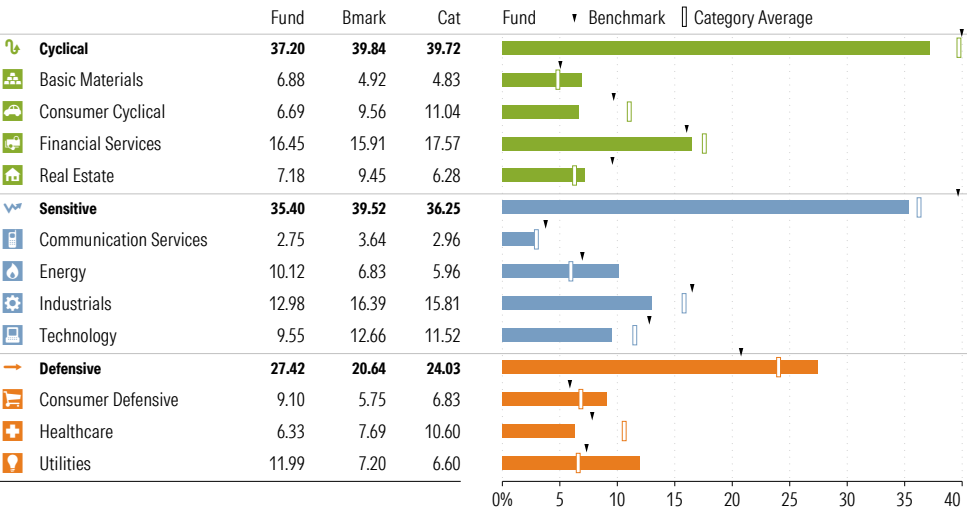
Style Breakdown



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 |
|-----------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ 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 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.

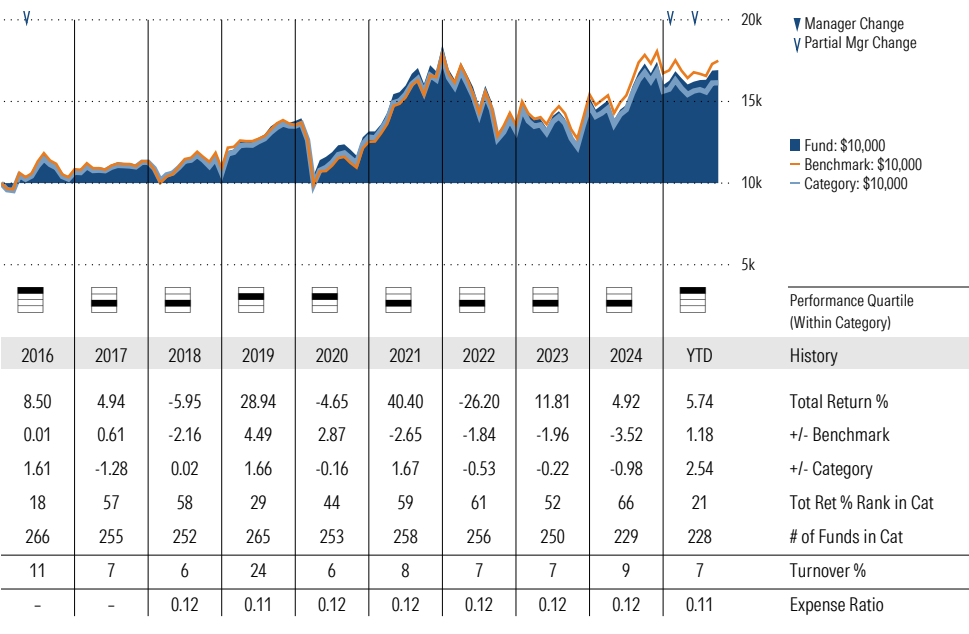
Morningstar Investment Management LLC Analysis

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.

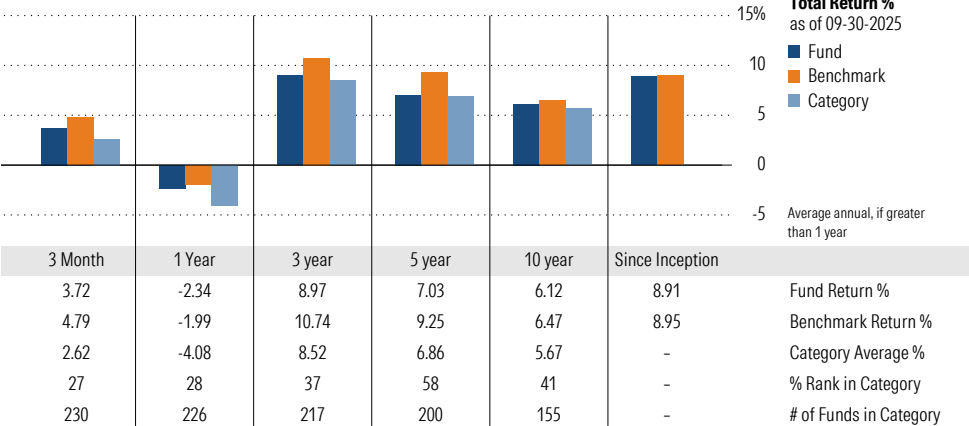
ESG Metrics

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

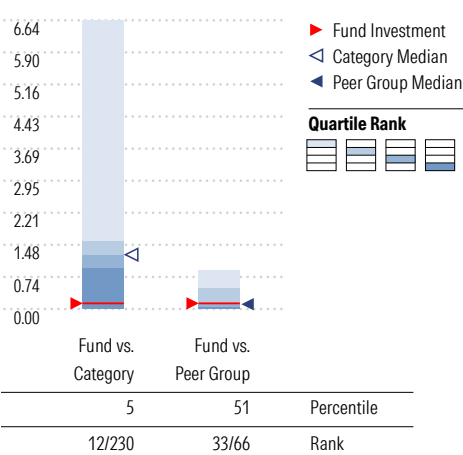
Growth of \$10,000



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 |

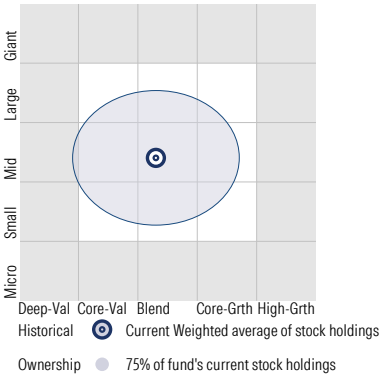
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

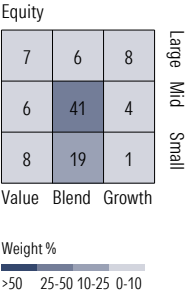
Morningstar Index  
S&P United States REIT TR USD

Style Analysis as of 09-30-2025

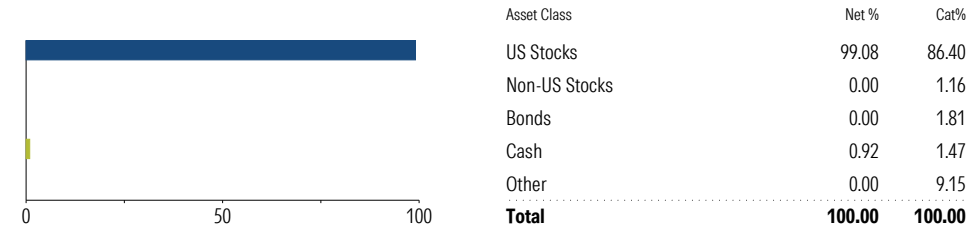
Morningstar Style Box™



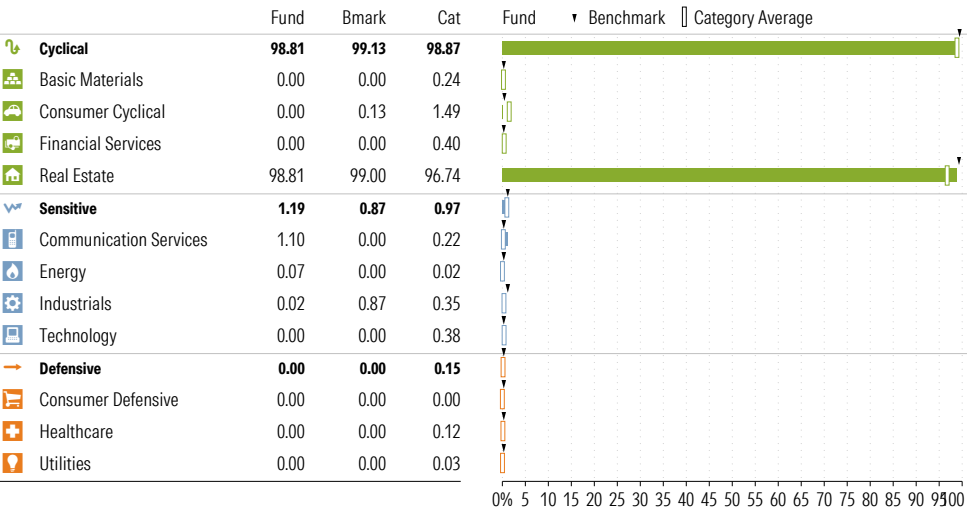
Style Breakdown



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 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.

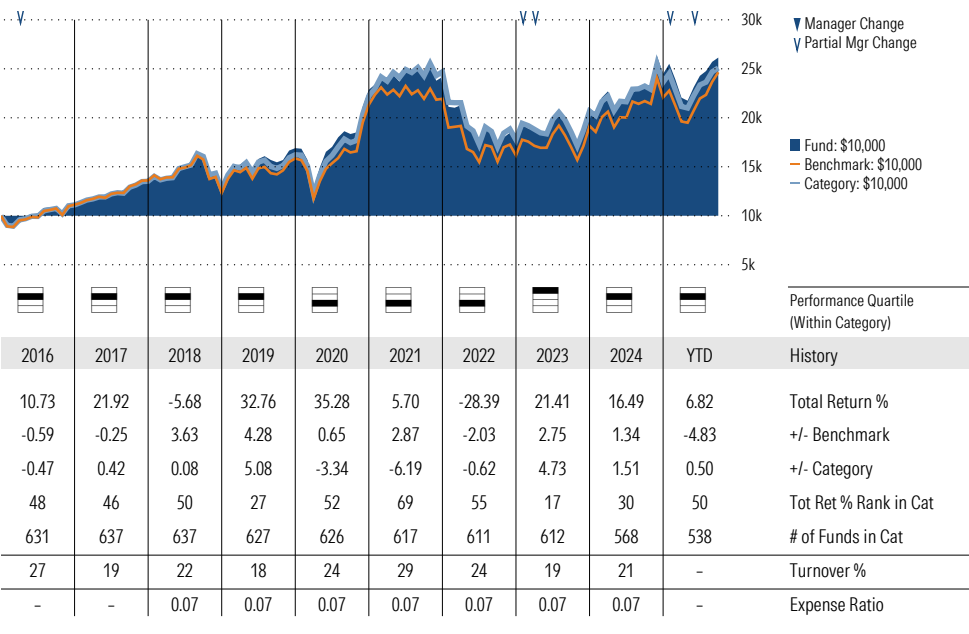
## Morningstar Investment Management LLC Analysis

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.

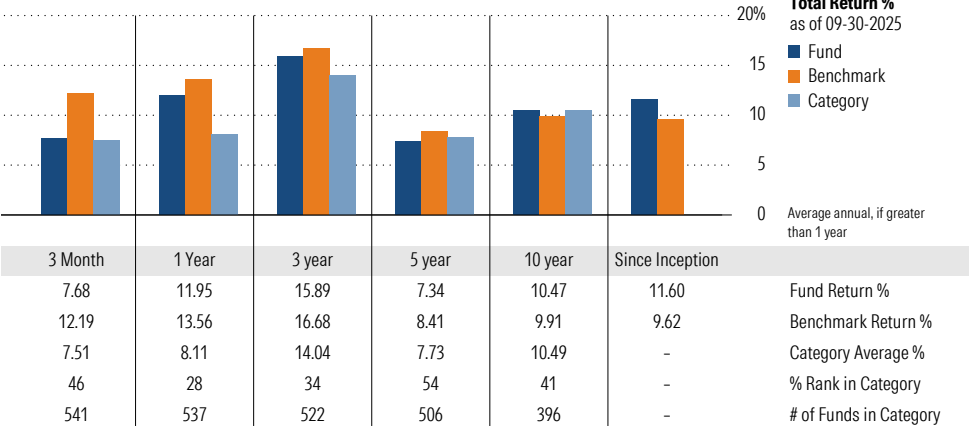
## ESG Metrics

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

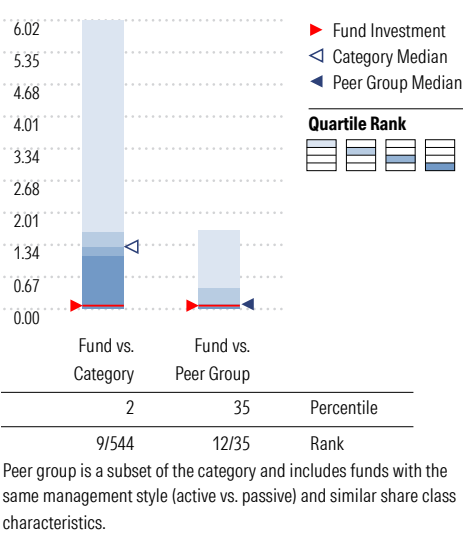
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 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 |

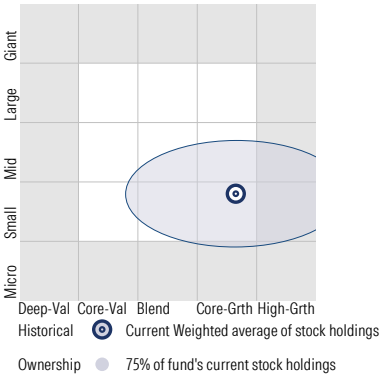
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category  
Small Growth

Morningstar Index  
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2025

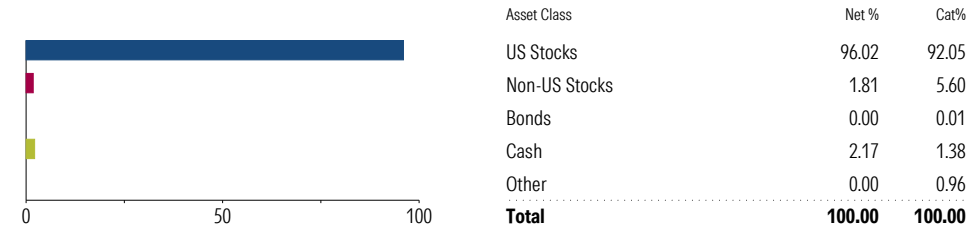
Morningstar Style Box™



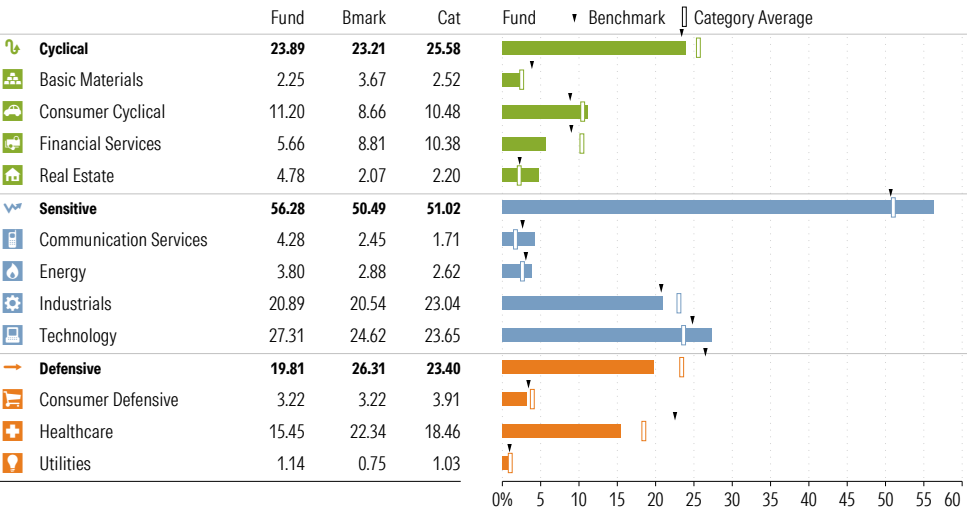
Style Breakdown



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 |
|------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slcmt1142                                                | 1.79        | 1.79         | -            | -                  |
| ⊕ Insmcd 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 Total World Stock Index Admiral VTWAX

Morningstar Category  
Global Large-Stock Blend

Morningstar Index  
MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013  
Scott Geiger since 11-2017

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 6 of the 6 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 — 97.06 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.09 is 90.32% lower than the Global Large-Stock Blend category average.

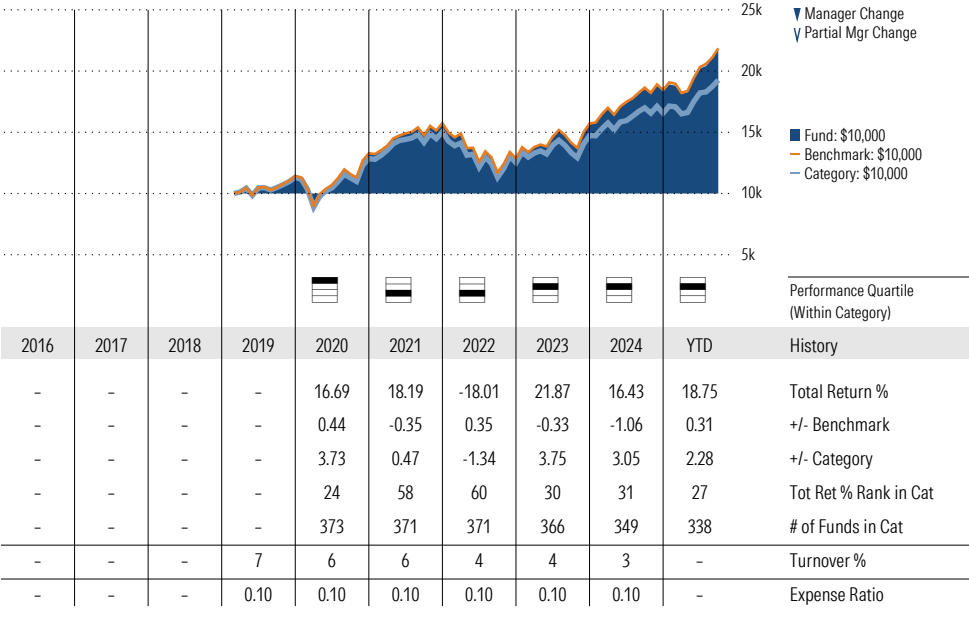
Morningstar Investment Management LLC Analysis

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

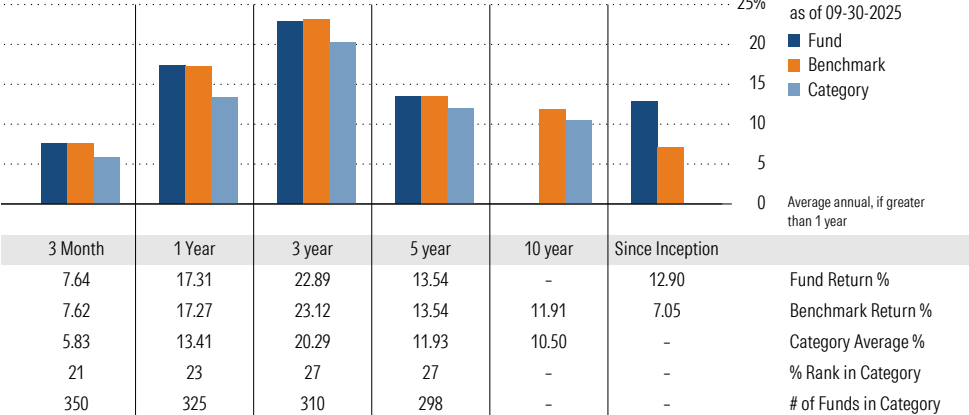
ESG Metrics

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

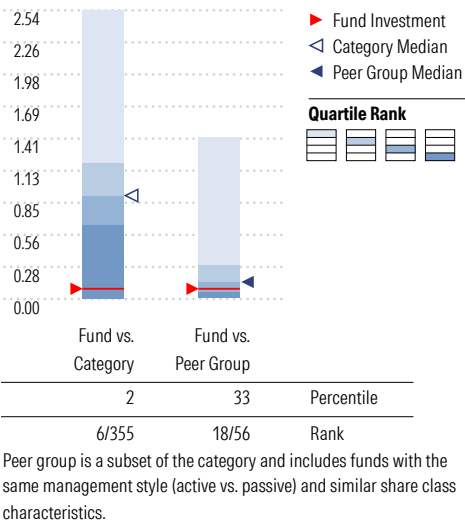
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.84  | -     | -2.26  |
| Beta               | 1.03   | -     | 1.00   |
| R-Squared          | 99.41  | -     | 89.23  |
| Standard Deviation | 12.97  | 12.53 | 13.29  |
| Sharpe Ratio       | 1.28   | 1.34  | 1.11   |
| Tracking Error     | 1.08   | -     | 4.23   |
| Information Ratio  | -0.22  | -     | -0.57  |
| Up Capture Ratio   | 100.79 | -     | 94.14  |
| Down Capture Ratio | 104.15 | -     | 105.17 |

Portfolio Metrics

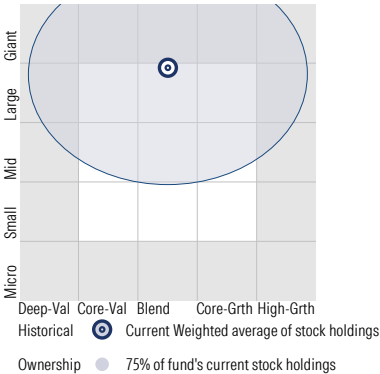
|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 22.12  | 22.83  | 22.85  |
| Price/Book Ratio     | 3.04   | 3.36   | 3.48   |
| Geom Avg Mkt Cap \$B | 139.71 | 211.82 | 197.71 |
| ROE                  | 26.85  | 28.85  | 27.07  |

# Vanguard Total World Stock Index Admiral VTWAX

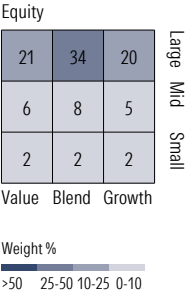
Morningstar Category  
Global Large-Stock Blend

Morningstar Index  
MSCI ACWI NR USD

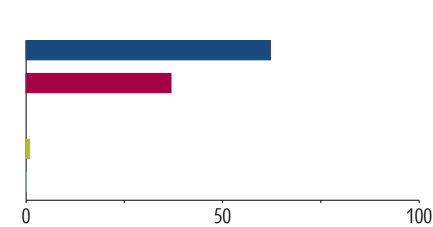
Style Analysis as of 09-30-2025  
Morningstar Style Box™



Style Breakdown

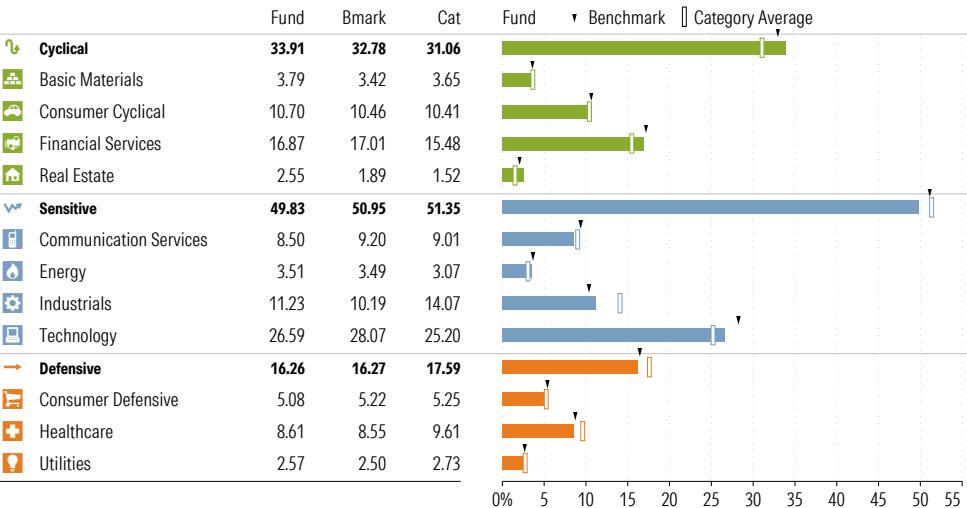


Asset Allocation as of 09-30-2025

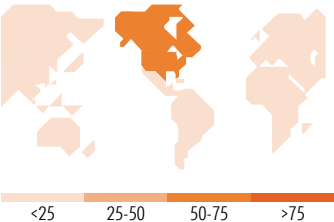


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 62.17  | 62.90  |
| Non-US Stocks | 36.87  | 34.23  |
| Bonds         | 0.00   | 0.24   |
| Cash          | 0.91   | 1.33   |
| Other         | 0.06   | 1.32   |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



|                  |                 |                |               |                 |                |                |                 |                |                   |        |
|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| Greater Asia     | Fund %<br>17.71 | Cat %<br>12.13 | Americas      | Fund %<br>66.63 | Cat %<br>68.27 | Greater Europe | Fund %<br>15.66 | Cat %<br>19.59 | Market Maturity   | Fund % |
| Japan            | 5.65            | 4.21           | North America | 65.66           | 67.56          | United Kingdom | 3.17            | 4.48           | Developed Markets | 91.92  |
| Australasia      | 1.72            | 0.55           | Central/Latin | 0.97            | 0.71           | W euro-ex UK   | 10.84           | 14.83          | Emerging Markets  | 8.08   |
| Asia-4 Tigers    | 4.27            | 3.97           |               |                 |                | Emrgng Europe  | 0.28            | 0.07           | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 6.07            | 3.40           |               |                 |                | Africa         | 1.37            | 0.21           |                   |        |
| Not Classified   | 0.00            | 0.00           |               |                 |                |                |                 |                |                   |        |

Top 10 Holdings as of 09-30-2025

| Name                                        | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ NVIDIA Corp                               | 4.29        | 4.29         | 38.96        | Technology         |
| ⊕ Microsoft Corp                            | 3.77        | 8.05         | 23.47        | Technology         |
| ⊕ Apple Inc                                 | 3.64        | 11.70        | 1.99         | Technology         |
| ⊕ Amazon.com Inc                            | 2.07        | 13.76        | 0.08         | Consumer Cyclical  |
| ⊕ Meta Platforms Inc Class A                | 1.57        | 15.34        | 25.69        | Communication Svc  |
| ⊕ Broadcom Inc                              | 1.50        | 16.83        | 43.06        | Technology         |
| ⊕ Alphabet Inc Class A                      | 1.39        | 18.22        | 28.75        | Communication Svc  |
| ⊕ Tesla Inc                                 | 1.23        | 19.45        | 10.12        | Consumer Cyclical  |
| ⊕ Alphabet Inc Class C                      | 1.13        | 20.58        | 28.21        | Communication Svc  |
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 1.03        | 21.61        | -            | Technology         |

Total Holdings 10032

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category  
Large Value  
Morningstar Index  
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994  
Aaron Choi since 02-2025  
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large 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.

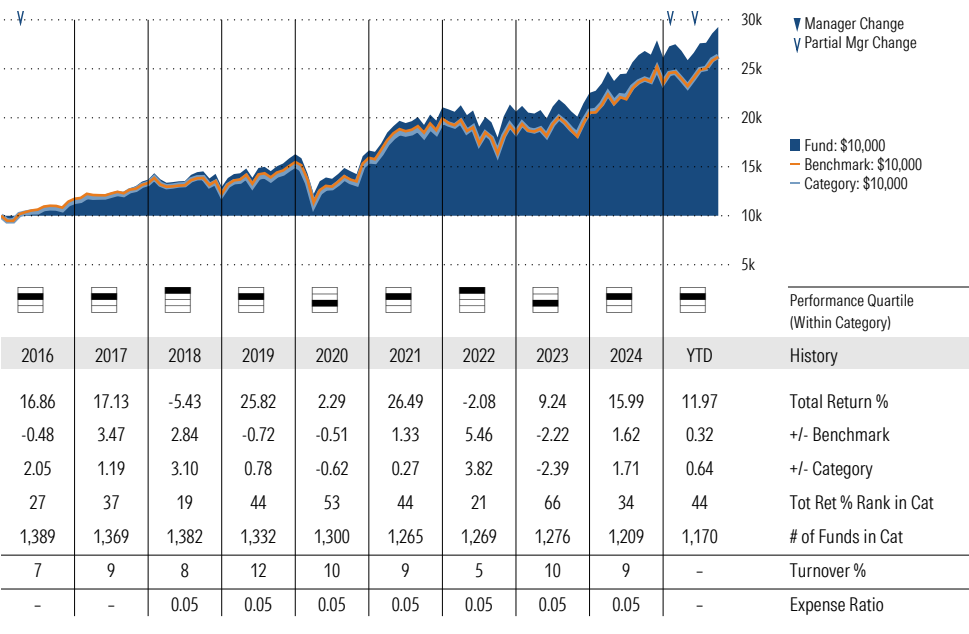
Morningstar Investment Management LLC Analysis

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.

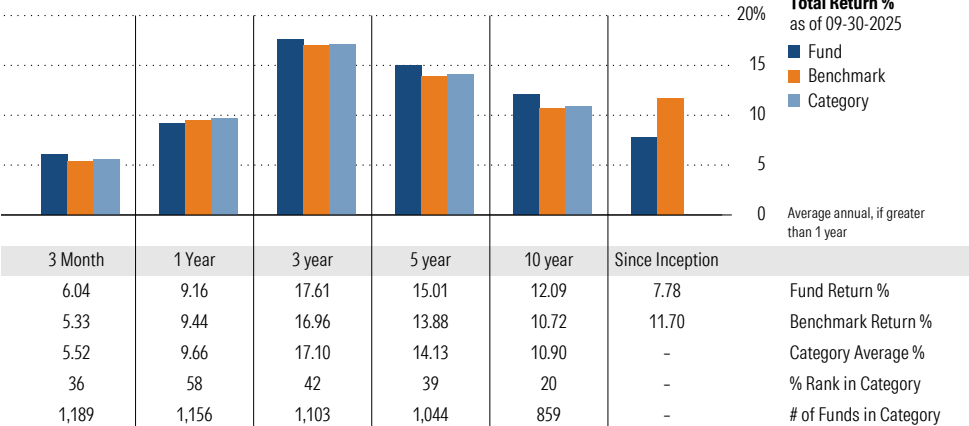
ESG Metrics

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

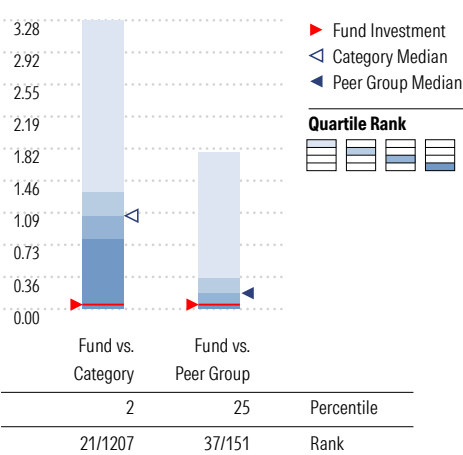
Growth of \$10,000



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              | 1.41  | -     | 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  |

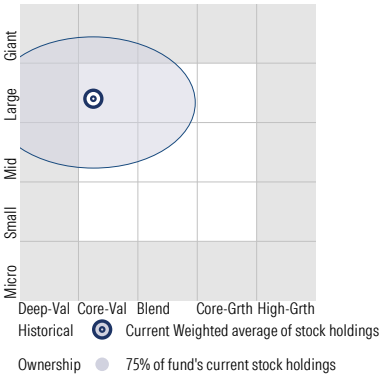
Vanguard Value Index Adm VVIAX

Morningstar Category  
Large Value

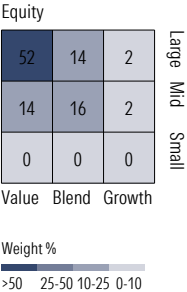
Morningstar Index  
Russell 1000 Value TR USD

Style Analysis as of 09-30-2025

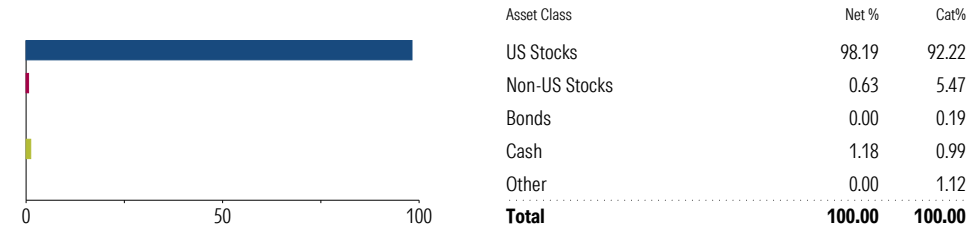
Morningstar Style Box™



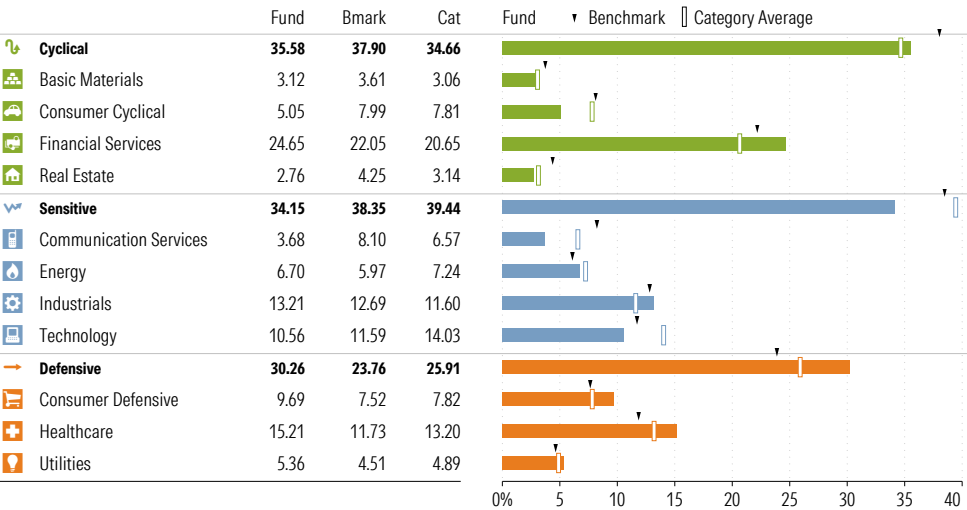
Style Breakdown



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 |
|----------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ 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