

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.

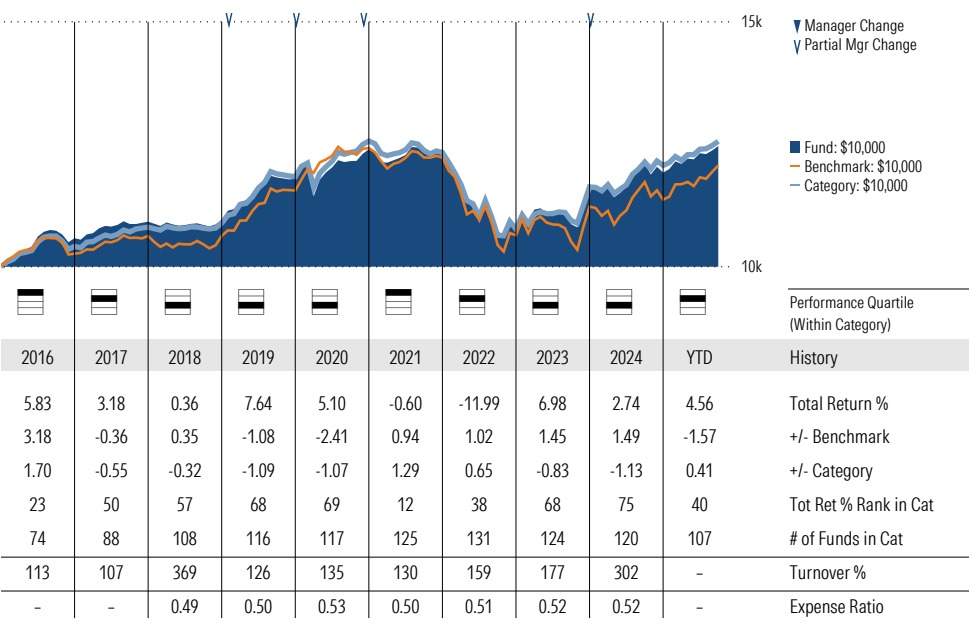
ESG Metrics

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

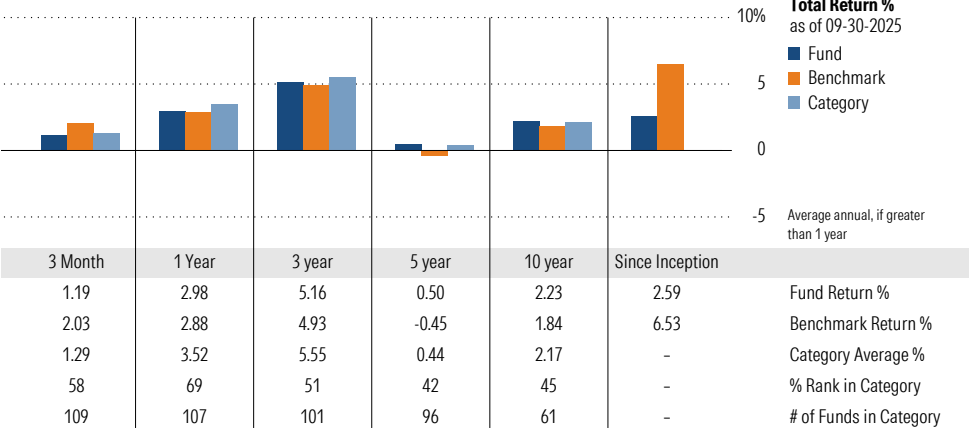
Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

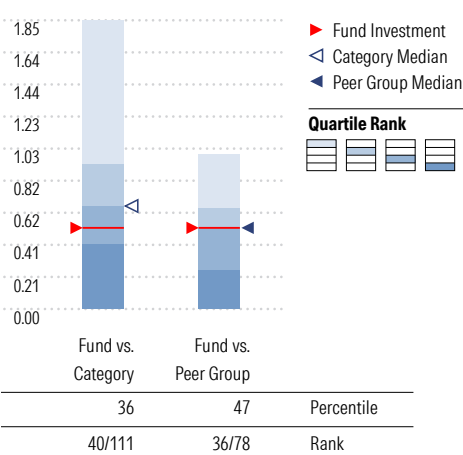
Growth of \$10,000



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 |

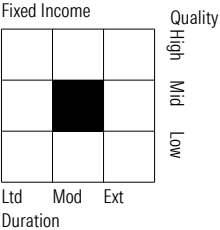
AB Global Bond Z ANAZX

Morningstar Category
Global Bond-USD Hedged

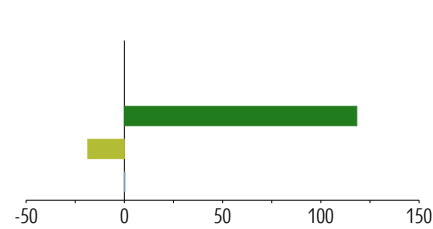
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



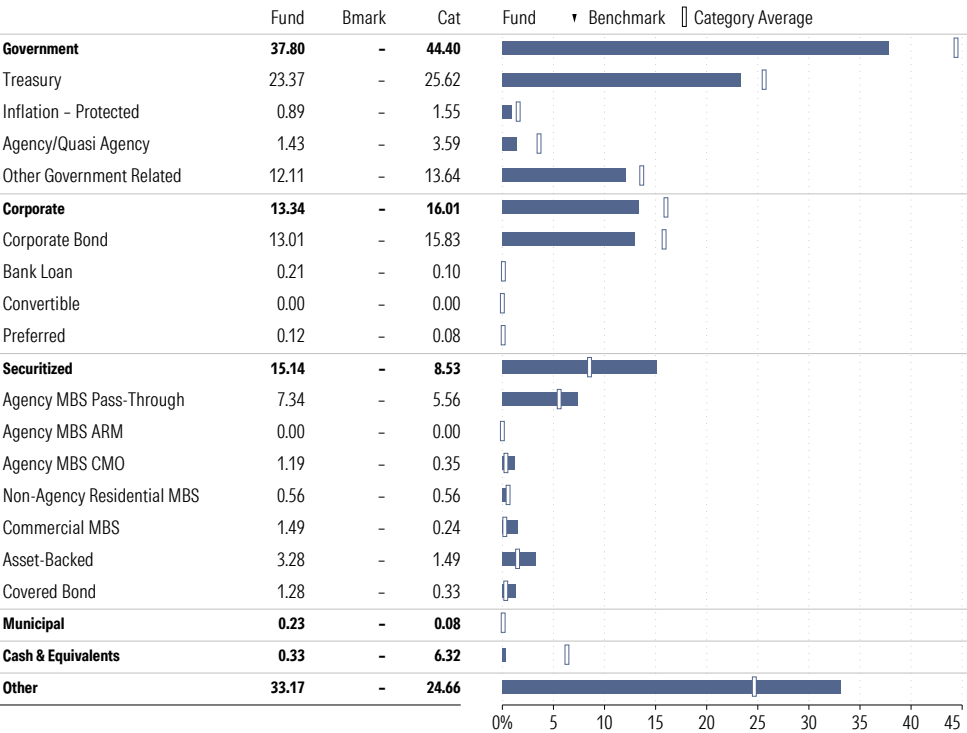
Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | -0.03 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 118.27 | 115.45 |
| Cash | -18.58 | -5.98 |
| Other | 0.31 | -9.44 |
| Total | 100.00 | 100.00 |

| 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

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999

Alan Berro since 03-2006

Paul Benjamin since 07-2014

Alan Wilson since 01-2016

John Queen since 07-2016

Pramod Atluri since 03-2018

Mark Casey since 10-2019

Ritchie Tuazon since 10-2020

Mathews Cherian since 05-2021

Jin Lee since 03-2023

Chit Purani since 03-2023

Ifan Furniturewala since 05-2023

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.76 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 74.49% lower than the Moderate Allocation category average.

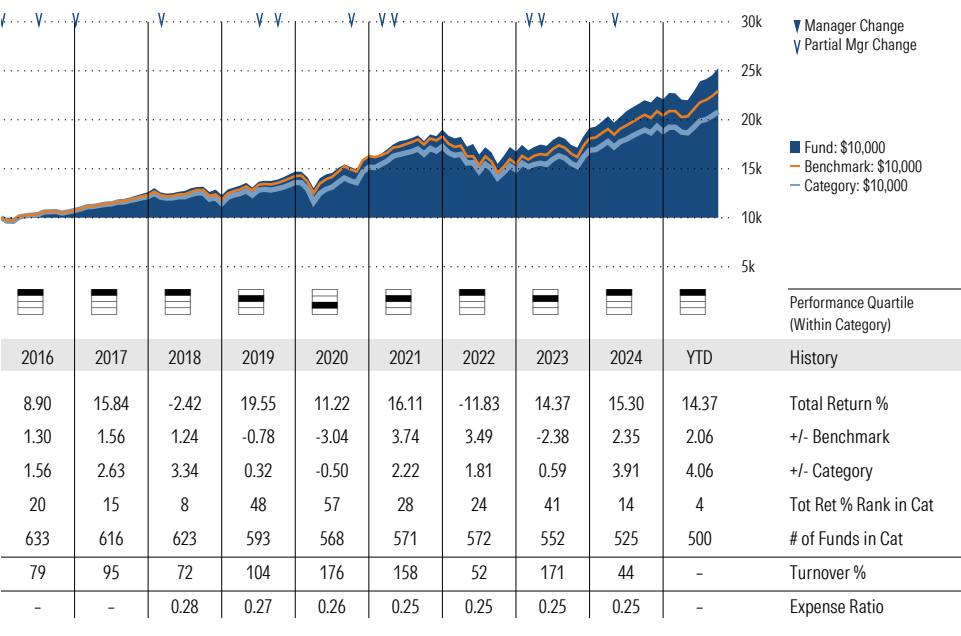
Morningstar Investment Management LLC Analysis

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

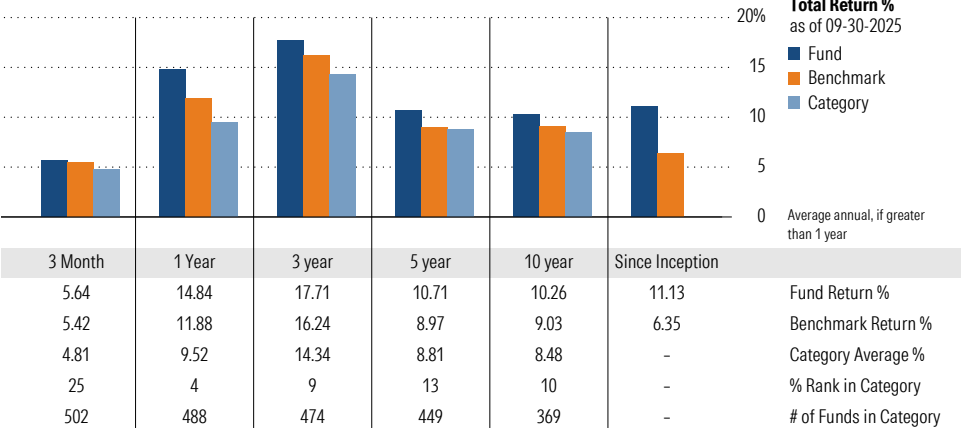
ESG Metrics

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

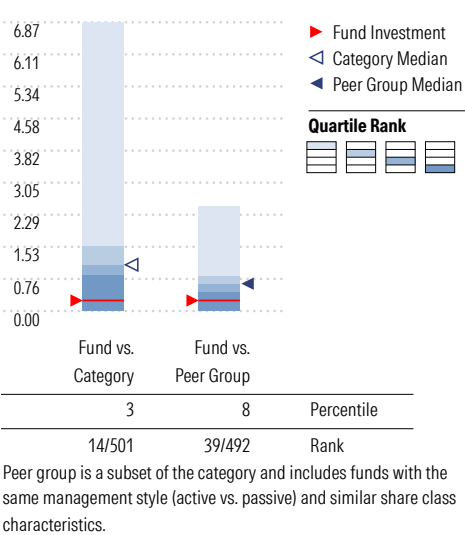
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

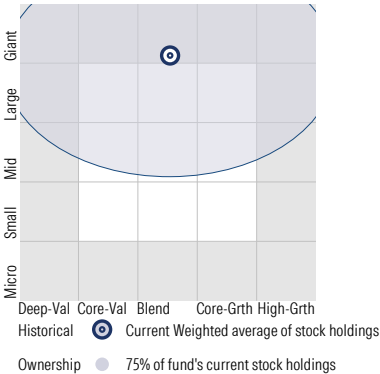
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.59 | 25.54 | 24.53 |
| Price/Book Ratio | 4.52 | 4.03 | 3.72 |
| Avg Eff Duration | 5.83 | 5.85 | 4.88 |

American Funds American Balanced R6 RLBGX

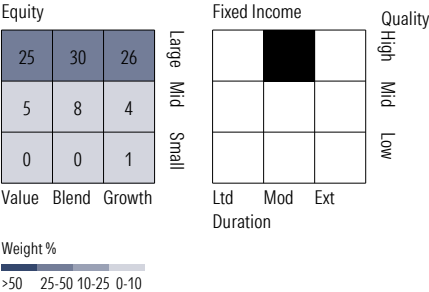
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

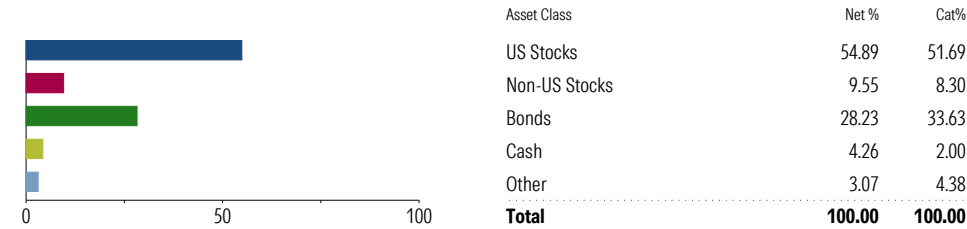
Style Analysis as of 09-30-2025
Morningstar Style Box™



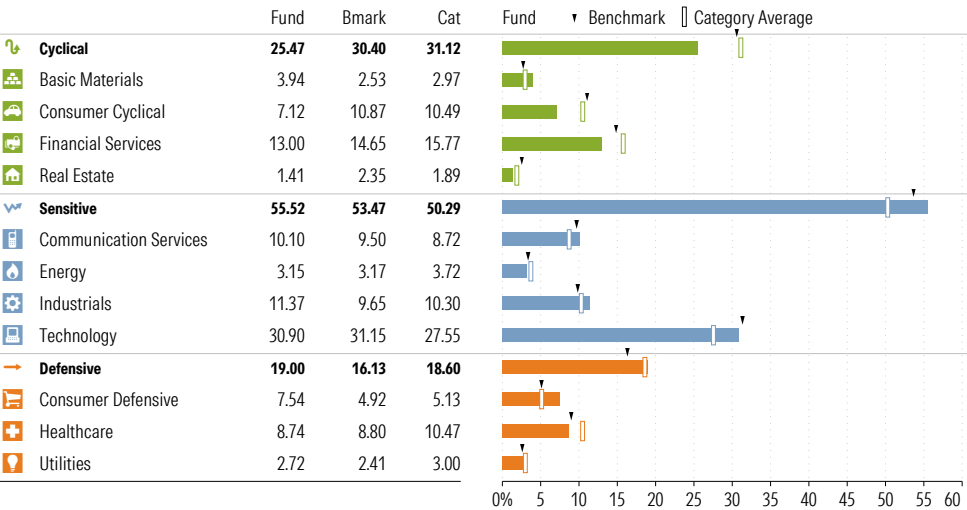
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

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

Total Holdings 3872

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Invmt Co of Amer R6 RICGX

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

Portfolio Manager(s)

James Lovelace since 03-1992
Christopher Buchbinder since 03-2007
Grant Cambridge since 03-2014
Martin Romo since 07-2018
Aline Avzaradel since 03-2019
Martin Jacobs since 12-2019
Jessica Spaly since 03-2021
Greg Miliotes since 03-2025

Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 33.61 years.
- Style: The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.27 is 60.87% lower than the Large Blend category average.

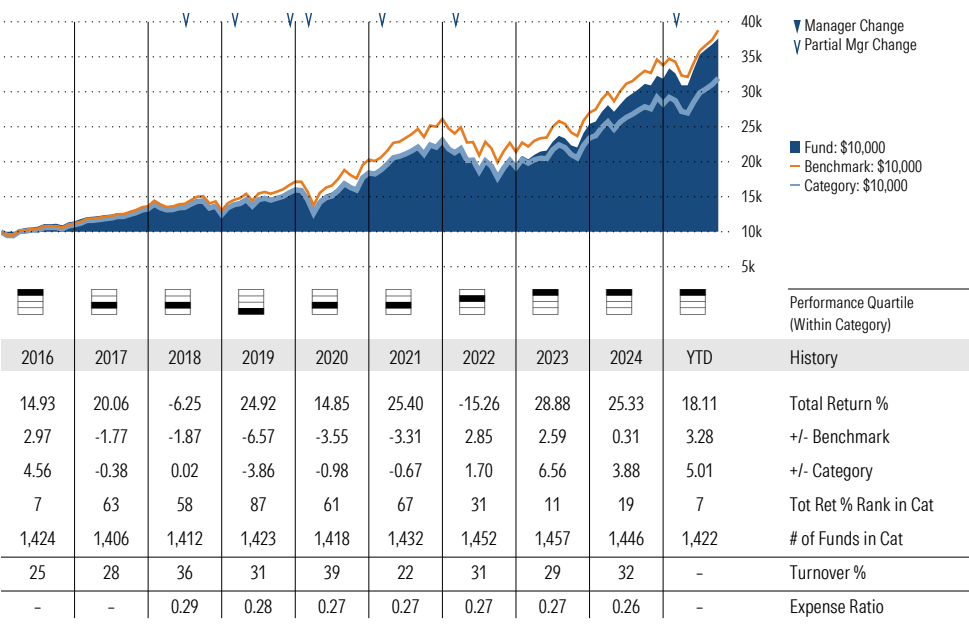
Morningstar Investment Management LLC Analysis

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.

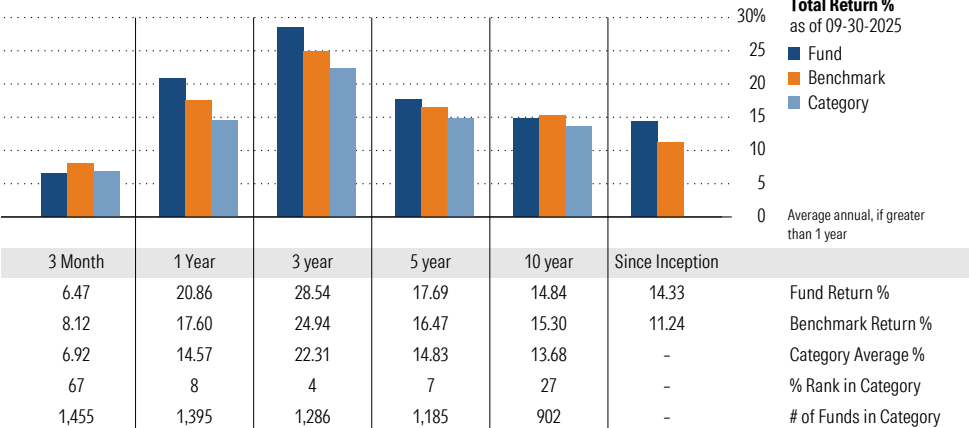
ESG Metrics

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

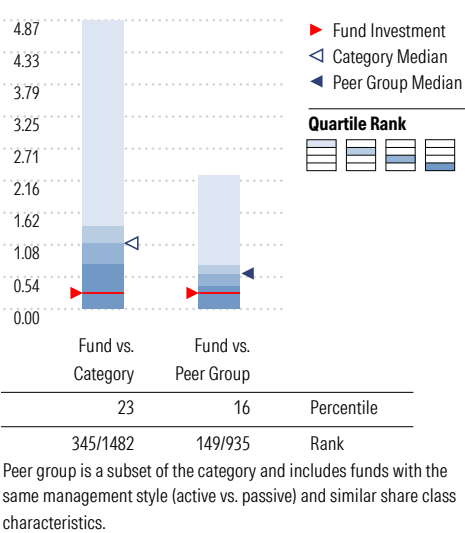
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 4.58 | - | -1.59 |
| Beta | 0.92 | - | 0.99 |
| R-Squared | 95.31 | - | 93.13 |
| Standard Deviation | 12.66 | 13.37 | 13.72 |
| Sharpe Ratio | 1.68 | 1.38 | 1.21 |
| Tracking Error | 2.92 | - | 3.09 |
| Information Ratio | 1.23 | - | -1.71 |
| Up Capture Ratio | 102.30 | - | 95.42 |
| Down Capture Ratio | 80.75 | - | 103.55 |

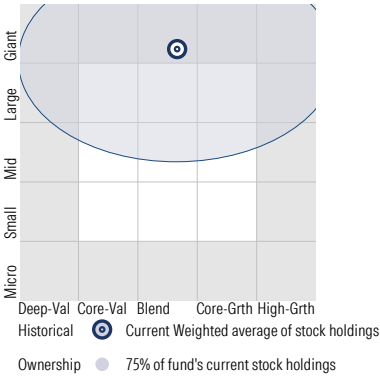
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 28.40 | 28.13 | 27.25 |
| Price/Book Ratio | 5.34 | 5.10 | 5.28 |
| Geom Avg Mkt Cap \$B | 411.64 | 439.39 | 477.25 |
| ROE | 35.56 | 35.20 | 34.08 |

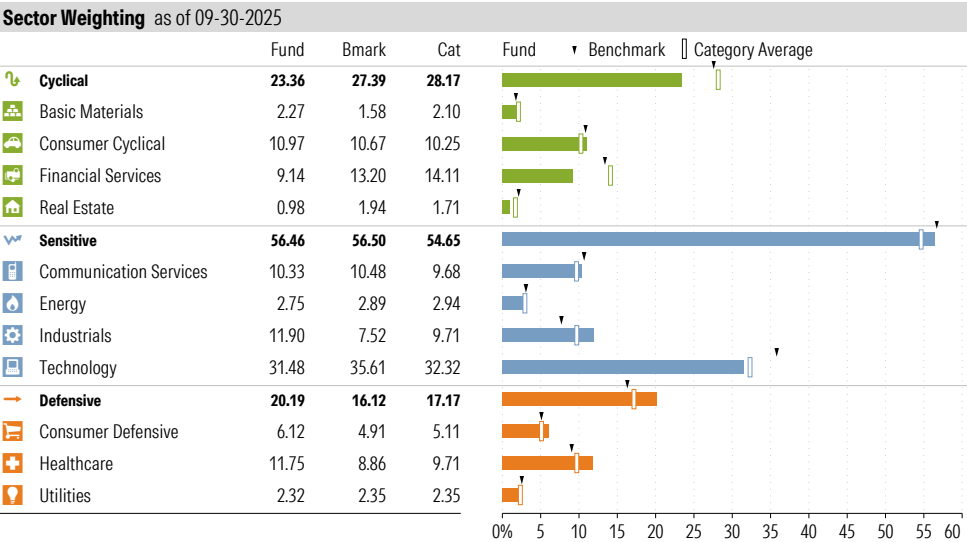
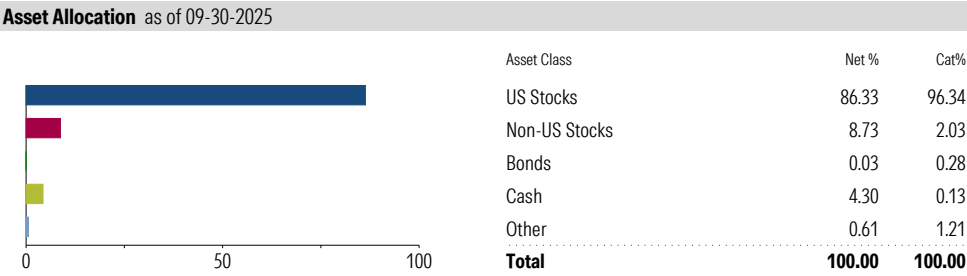
American Funds Invmt Co of Amer R6 RICGX

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

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



Style Breakdown



| Top 15 Holdings as of 09-30-2025 | | | | |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
| Microsoft Corp | 7.45 | 7.45 | 23.47 | Technology |
| ⊖ Broadcom Inc | 6.46 | 13.91 | 43.06 | Technology |
| ⊕ NVIDIA Corp | 5.47 | 19.38 | 38.96 | Technology |
| ⊕ Capital Group Central Cash Fund | 4.45 | 23.84 | - | - |
| ⊕ Amazon.com Inc | 3.84 | 27.68 | 0.08 | Consumer Cyclical |
| ⊖ Meta Platforms Inc Class A | 3.39 | 31.07 | 25.69 | Communication Svc |
| ⊕ Eli Lilly and Co | 3.10 | 34.17 | -0.58 | Healthcare |
| ⊖ British American Tobacco PLC | 2.76 | 36.93 | - | Consumer Defensive |
| ⊖ GE Aerospace | 2.40 | 39.33 | 81.01 | Industrials |
| ⊕ Alphabet Inc Class A | 2.24 | 41.57 | 28.75 | Communication Svc |
| ⊖ Royal Caribbean Group | 2.08 | 43.64 | 41.35 | Consumer Cyclical |
| ⊖ Alphabet Inc Class C | 2.05 | 45.69 | 28.21 | Communication Svc |
| ⊖ Uber Technologies Inc | 1.98 | 47.68 | 62.42 | Technology |
| RTX Corp | 1.70 | 49.37 | 46.32 | Industrials |
| ⊕ Apple Inc | 1.68 | 51.05 | 1.99 | Technology |

Total Holdings 208

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 24.85 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.41 is 61.68% lower than the Global Large-Stock Growth category average.

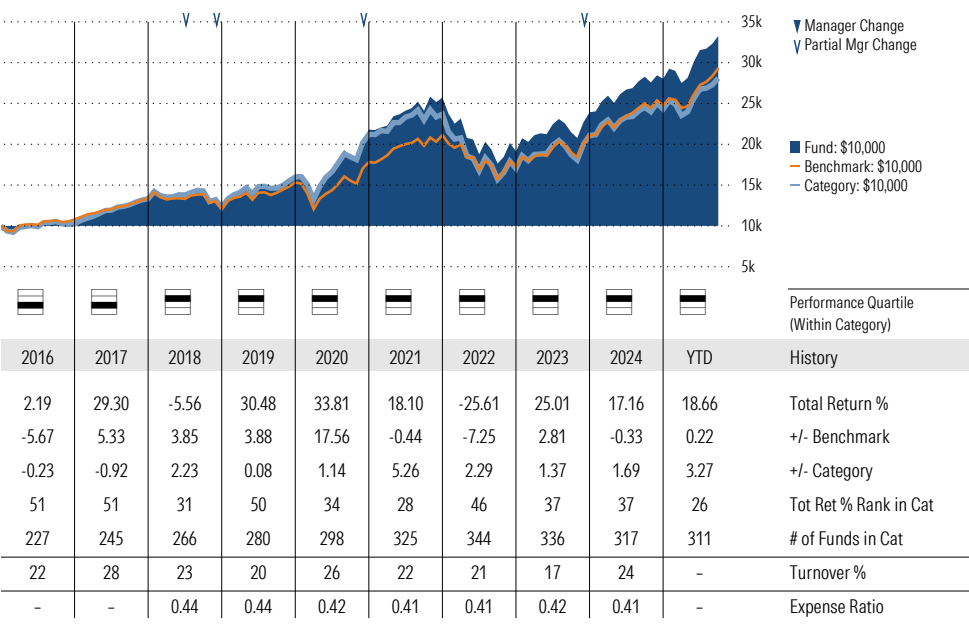
Morningstar Investment Management LLC Analysis

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.

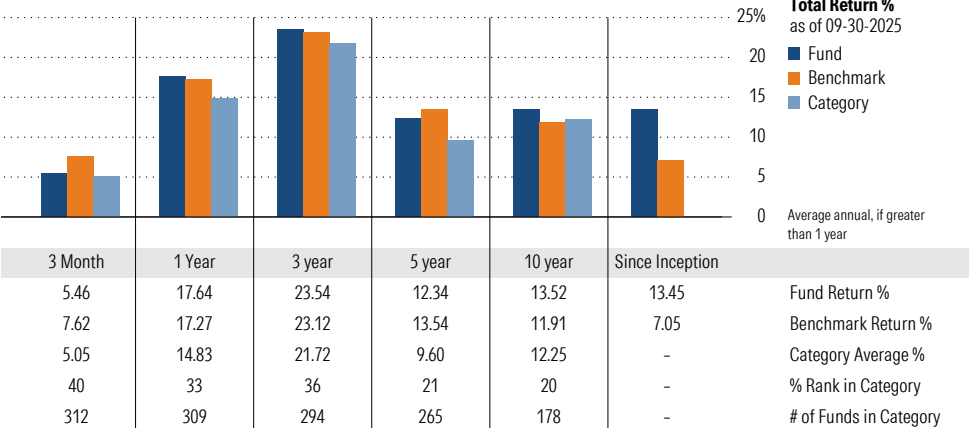
ESG Metrics

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

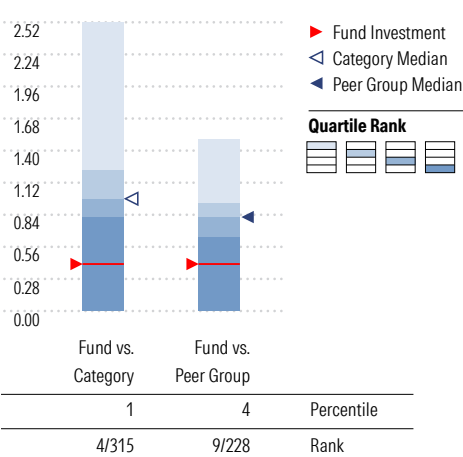
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

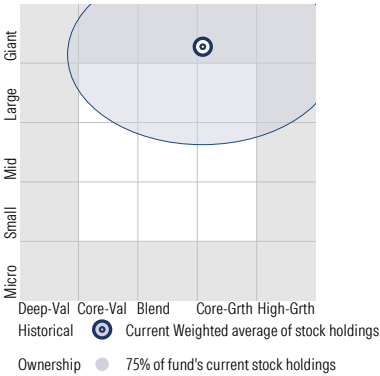
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

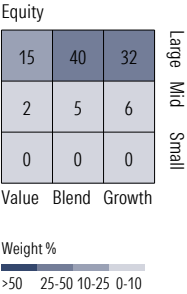
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2025

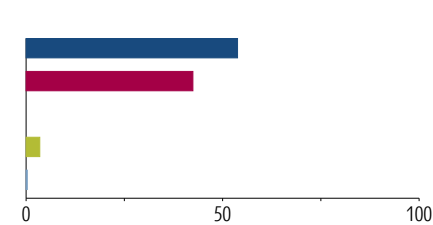
Morningstar Style Box™



Style Breakdown

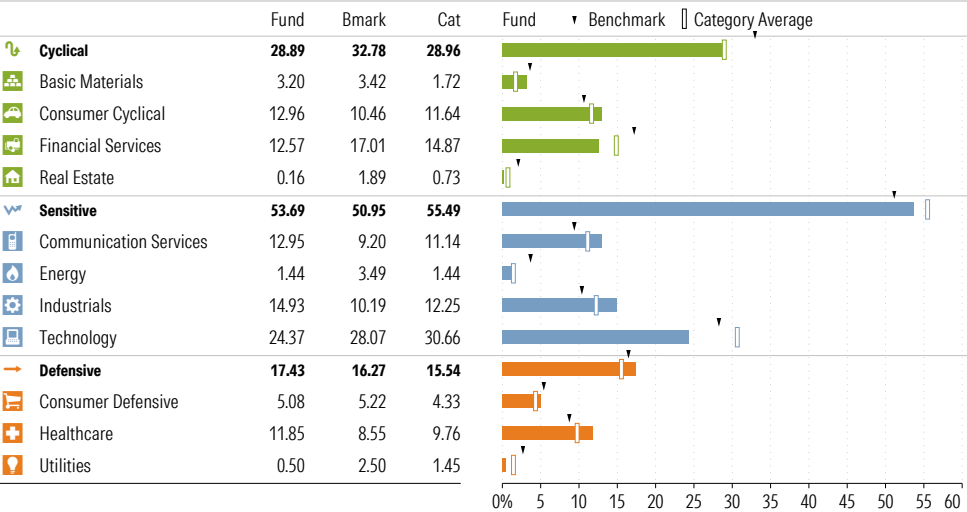


Asset Allocation as of 09-30-2025

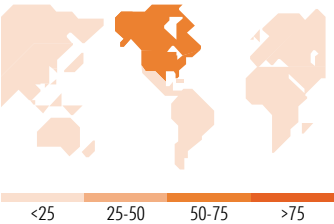


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 53.80 | 59.28 |
| Non-US Stocks | 42.44 | 38.40 |
| Bonds | 0.00 | 0.04 |
| Cash | 3.48 | 1.60 |
| Other | 0.29 | 0.69 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



| | | | | | | | | | | |
|------------------|-----------------|----------------|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| Greater Asia | Fund % 12.05 | Cat % 13.58 | Americas | Fund % 60.70 | Cat % 65.03 | Greater Europe | Fund % 27.25 | Cat % 21.40 | Market Maturity | Fund % |
| Japan | 3.45 | 4.08 | North America | 59.42 | 63.34 | United Kingdom | 5.60 | 4.95 | Developed Markets | 96.32 |
| Australasia | 0.38 | 0.27 | Central/Latin | 1.28 | 1.69 | W euro-ex UK | 21.39 | 16.22 | Emerging Markets | 3.68 |
| Asia-4 Tigers | 6.08 | 4.78 | | | | Emrgng Europe | 0.00 | 0.00 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 2.14 | 4.45 | | | | Africa | 0.26 | 0.23 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2025

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

Total Holdings 276

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category

Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.31 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.57 is 47.22% lower than the Diversified Emerging Mkts category average.

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.

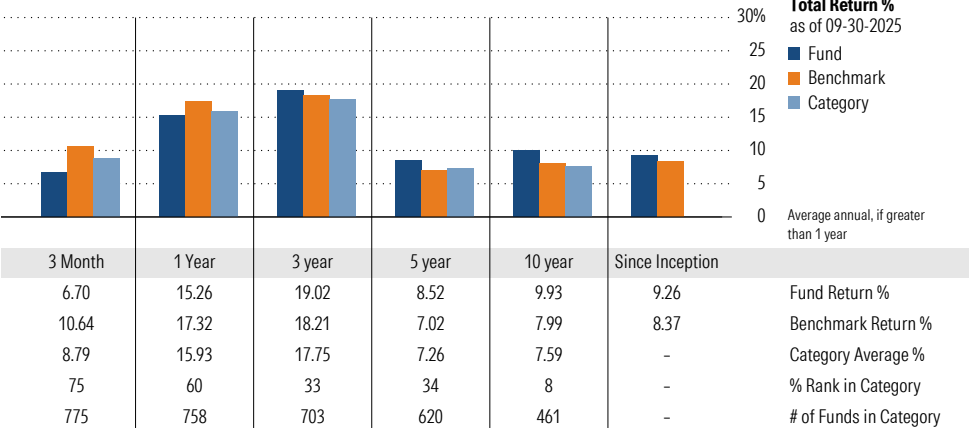
ESG Metrics

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

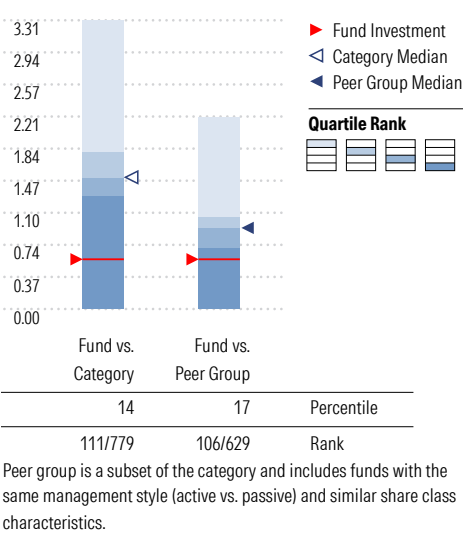
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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



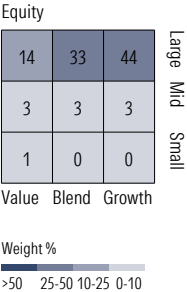
American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

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



Style Breakdown

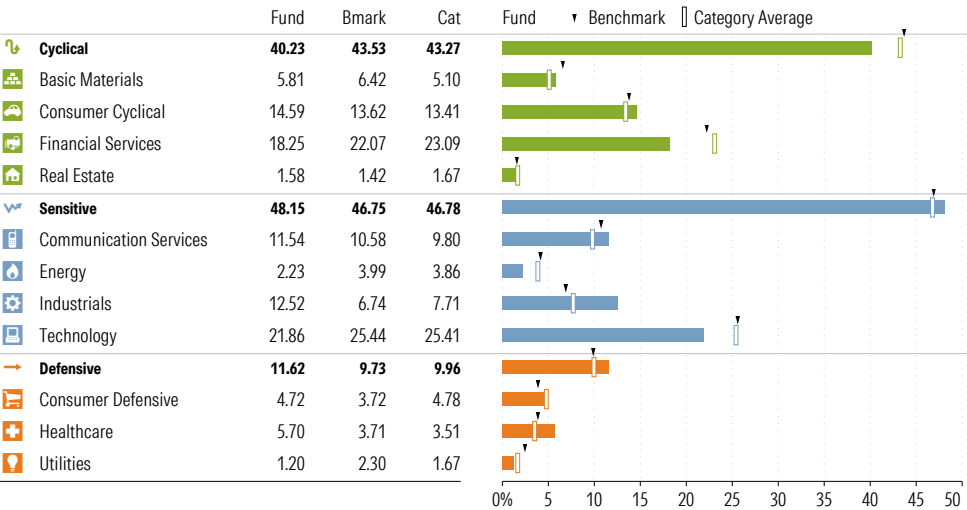


Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 16.39 | 2.47 |
| Non-US Stocks | 76.39 | 95.68 |
| Bonds | 3.13 | 0.03 |
| Cash | 3.93 | 1.64 |
| Other | 0.16 | 0.18 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 48.07 | 74.80 | Americas | 30.42 | 13.77 | Greater Europe | 21.52 | 11.42 | Market Maturity | Fund % |
| Japan | 2.74 | 0.04 | North America | 19.84 | 2.27 | United Kingdom | 3.42 | 0.50 | Developed Markets | 57.17 |
| Australasia | 0.00 | 0.03 | Central/Latin | 10.58 | 11.50 | W euro-ex UK | 12.78 | 1.86 | Emerging Markets | 42.83 |
| Asia-4 Tigers | 16.72 | 29.81 | | | | Emrgng Europe | 0.59 | 2.32 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 28.61 | 44.92 | | | | Africa | 4.73 | 6.74 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 7.20 | 7.20 | - | Technology |
| ⊕ Capital Group Central Cash Fund | 3.75 | 10.95 | - | - |
| ⊕ Tencent Holdings Ltd | 2.92 | 13.87 | - | Communication Svc |
| ⊖ Microsoft Corp | 2.07 | 15.94 | 23.47 | Technology |
| ⊖ MercadoLibre Inc | 1.97 | 17.92 | 37.43 | Consumer Cyclical |
| ⊖ SK Hynix Inc | 1.64 | 19.56 | - | Technology |
| ⊖ Broadcom Inc | 1.61 | 21.16 | 43.06 | Technology |
| ⊖ Airbus SE | 1.46 | 22.63 | - | Industrials |
| ⊕ NVIDIA Corp | 1.44 | 24.07 | 38.96 | Technology |
| ⊖ Meta Platforms Inc Class A | 1.29 | 25.36 | 25.69 | Communication Svc |

Total Holdings 593

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird 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.

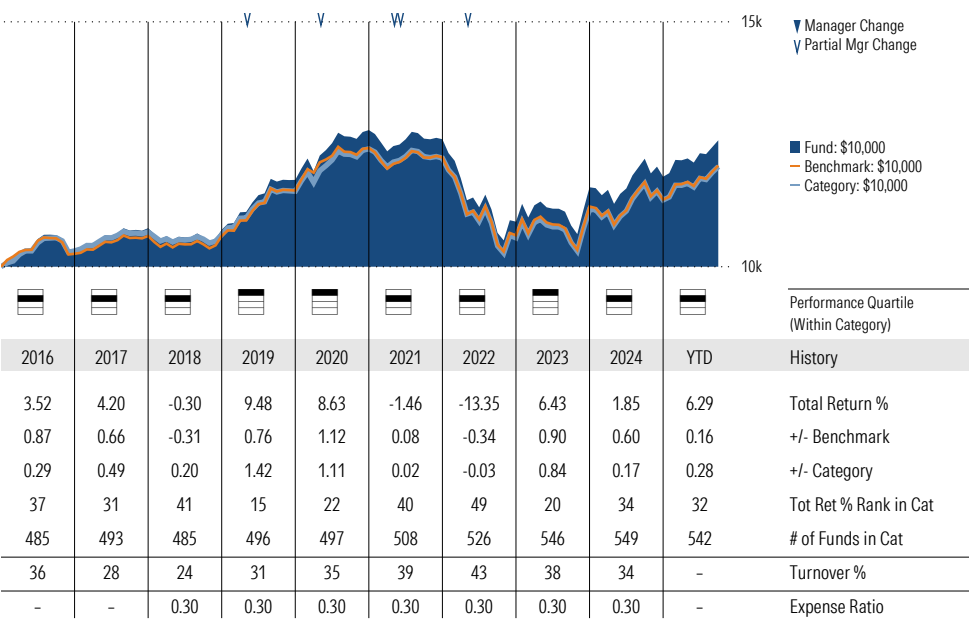
Morningstar Investment Management LLC Analysis

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.

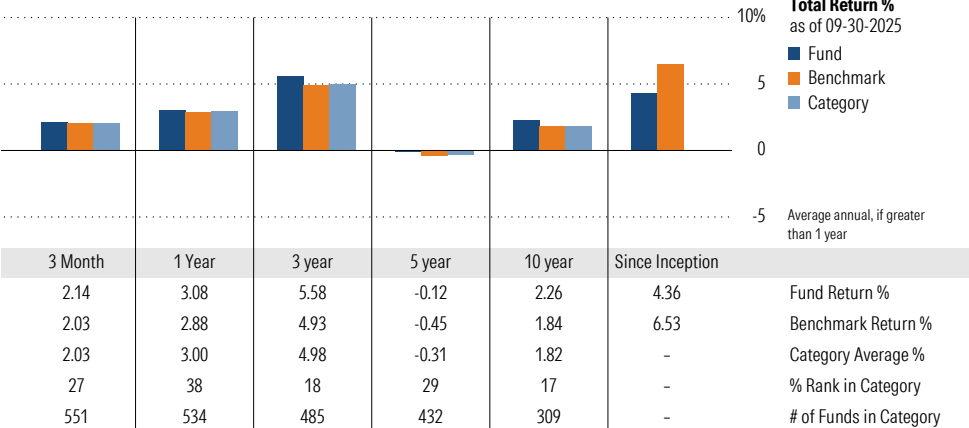
ESG Metrics

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

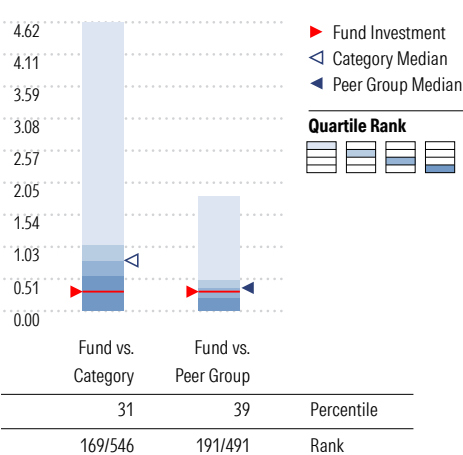
Growth of \$10,000



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

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

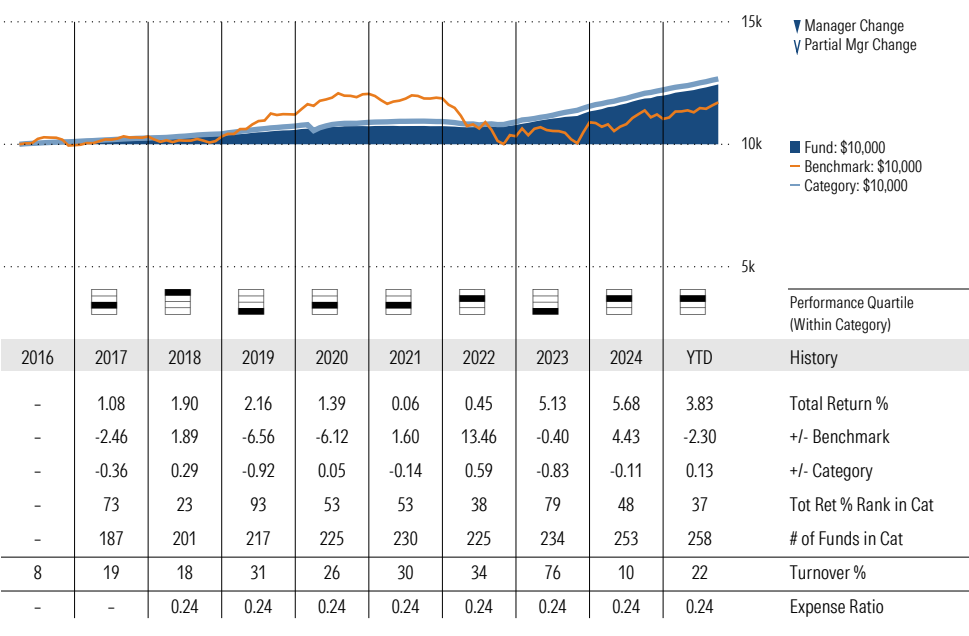
Quantitative Screens

- ✔ 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.

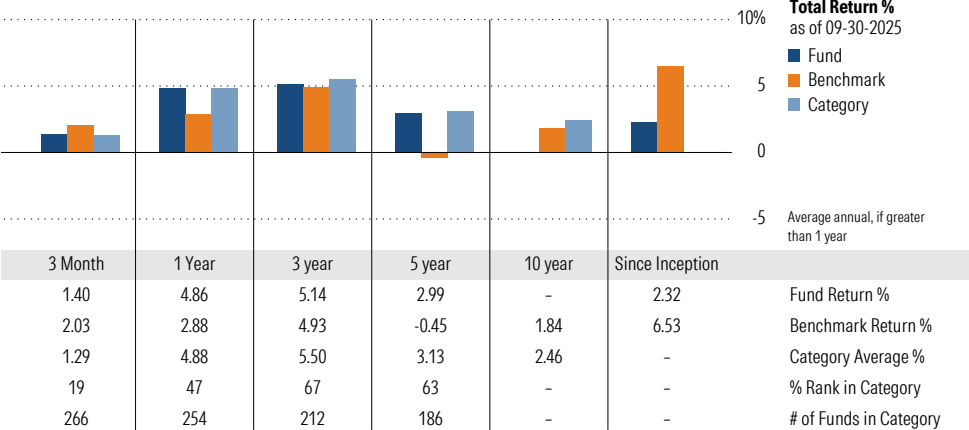
Morningstar Investment Management LLC Analysis

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.

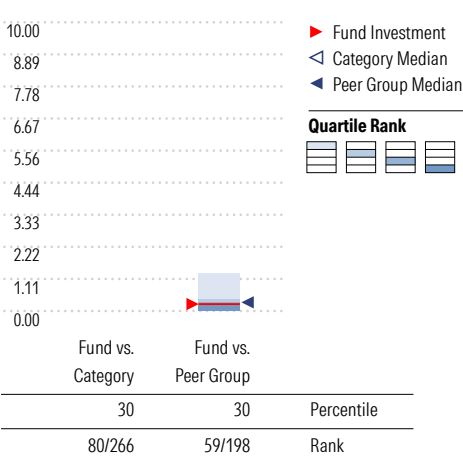
Growth of \$10,000



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 |

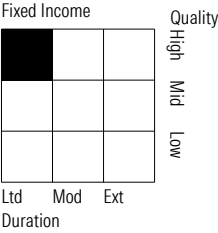
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

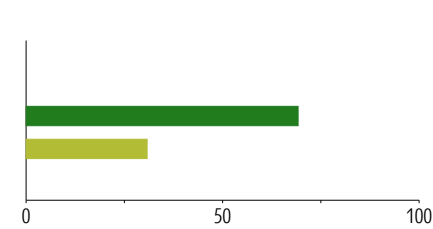
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025

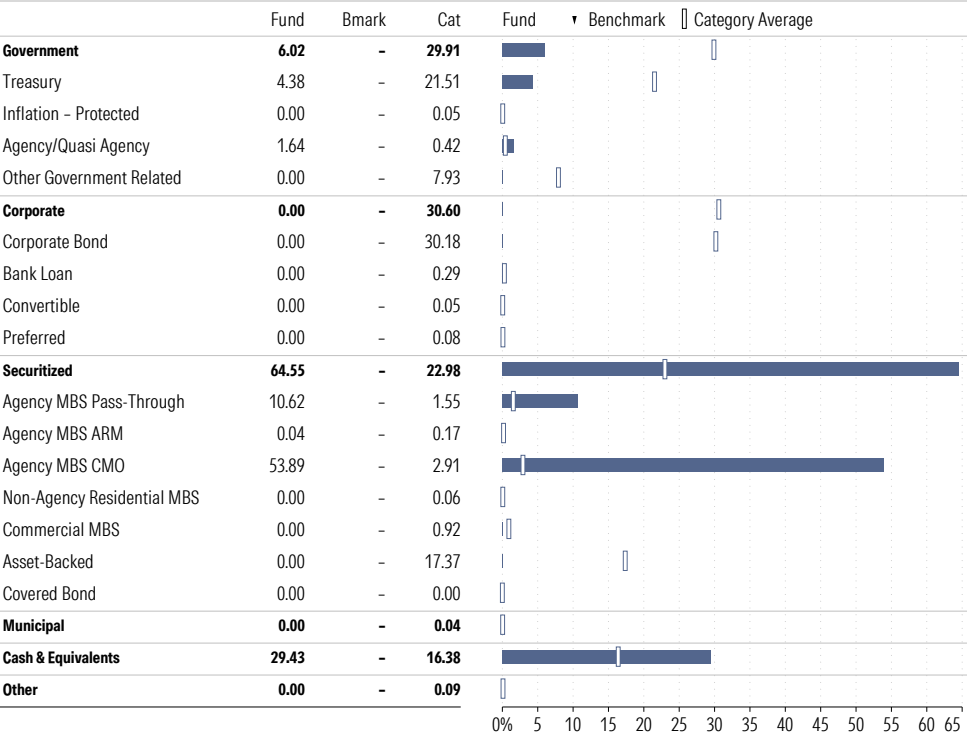


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 6.88 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 69.21 | 63.84 |
| Cash | 30.79 | 29.26 |
| Other | 0.00 | 0.03 |
| Total | 100.00 | 100.00 |

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

Fidelity 500 Index FXAIX

Portfolio Manager(s)

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

Quantitative Screens

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

Morningstar Investment Management LLC Analysis

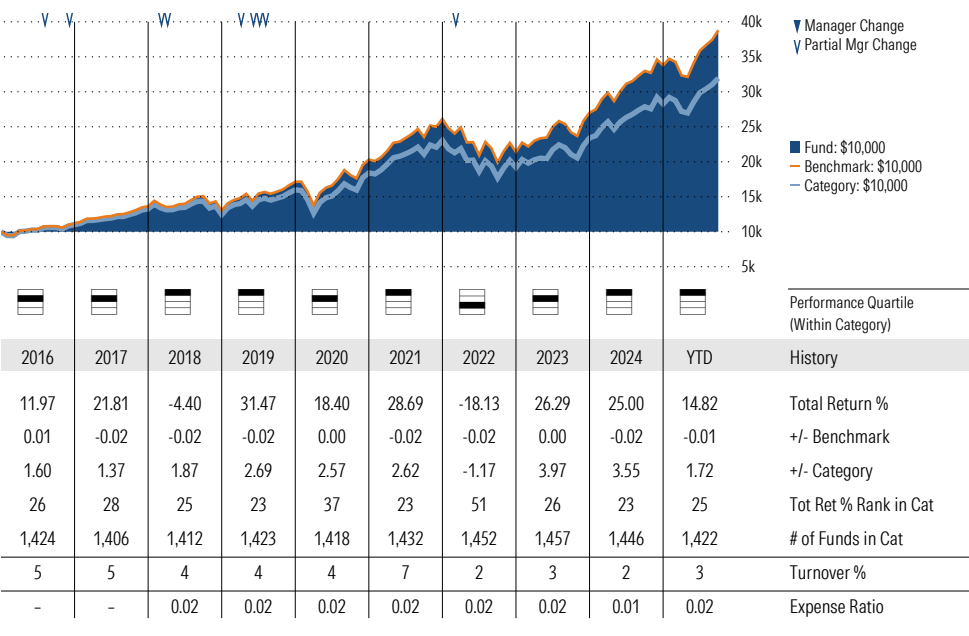
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

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

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

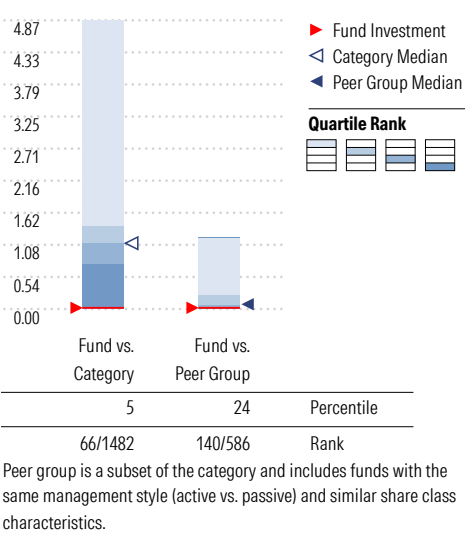
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

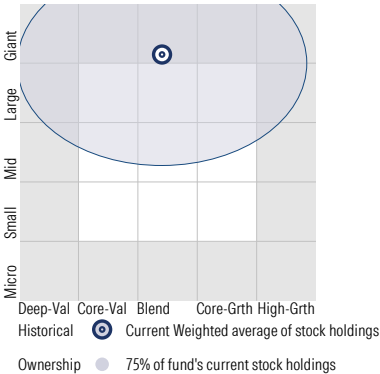
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

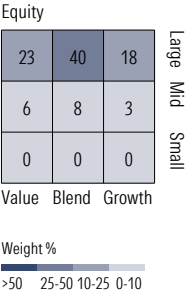
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2025

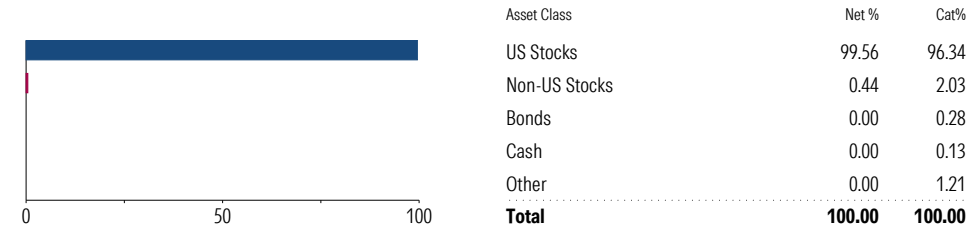
Morningstar Style Box™



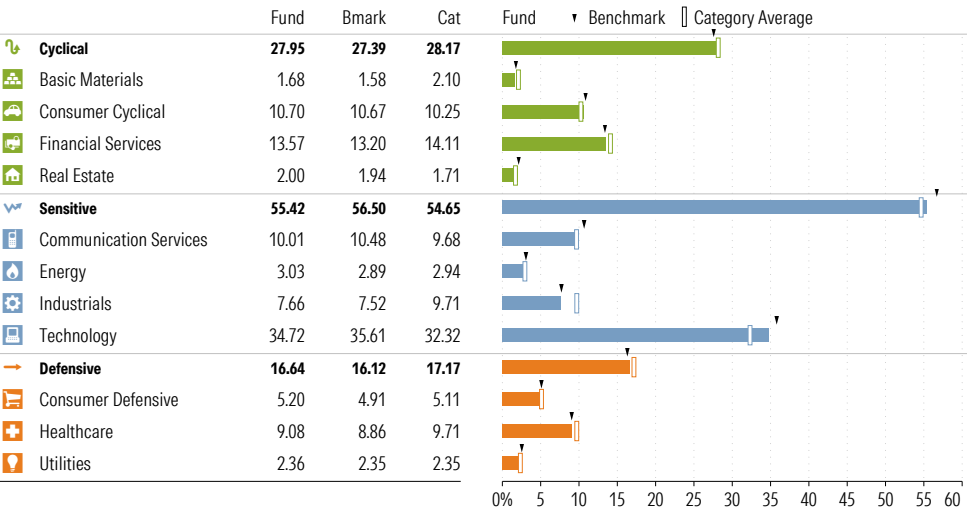
Style Breakdown



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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Franklin Small Cap Growth R6 FSMLX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

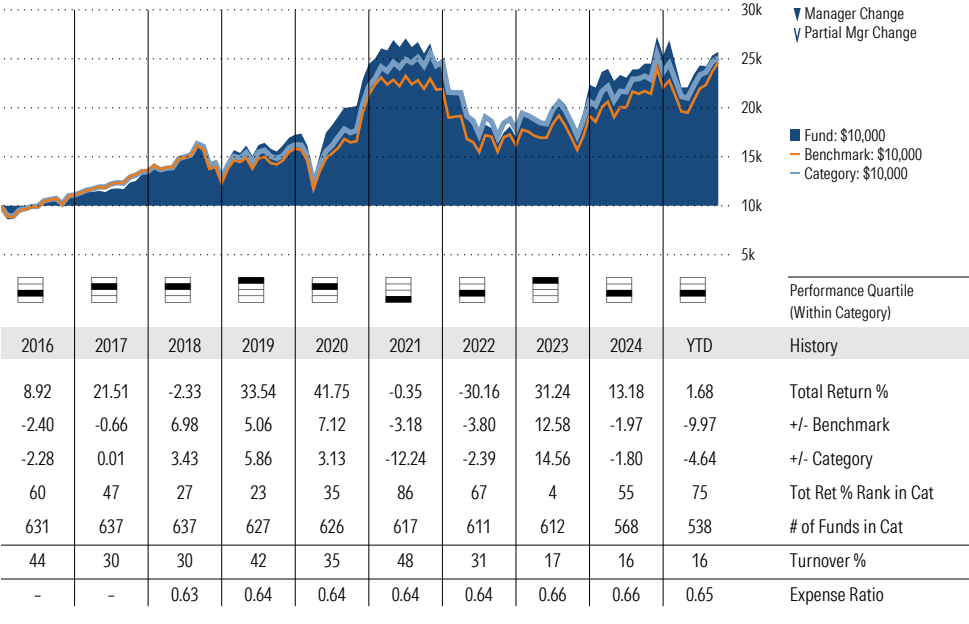
Morningstar Investment Management LLC Analysis

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

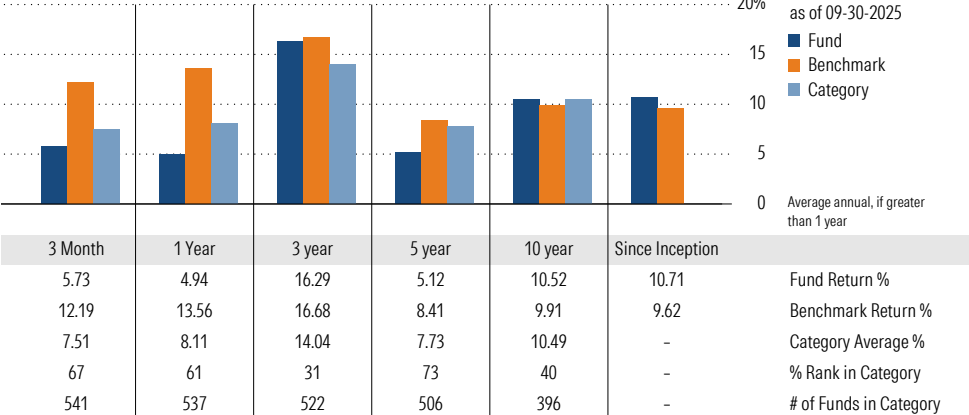
ESG Metrics

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

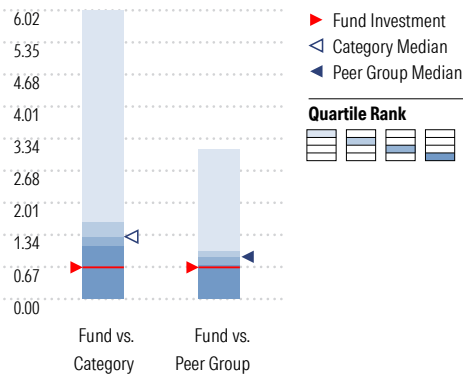
Growth of \$10,000



Trailing Performance



Net Expense



| Percentile | 7 | 18 |
|------------|--------|--------|
| Rank | 39/544 | 85/477 |

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

3-Year Risk Metrics

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

Portfolio Metrics

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

Franklin Small Cap Growth R6 FSMLX

Morningstar Category

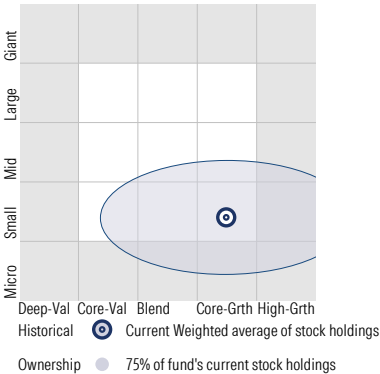
Small Growth

Morningstar Index

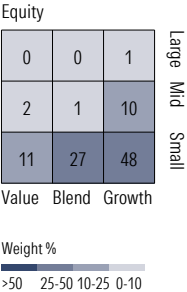
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2025

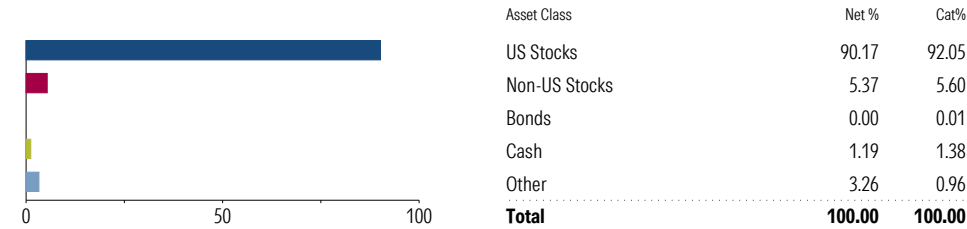
Morningstar Style Box™



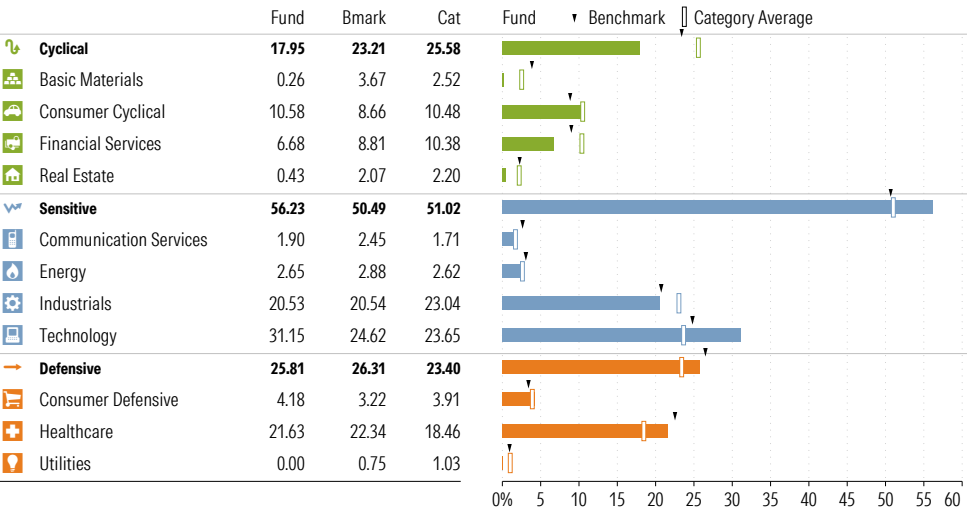
Style Breakdown



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

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

iShares MSCI Total Intl Idx K BDOXX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Jennifer Hsui since 04-2016
Peter Sietsema since 04-2025
Steven White since 04-2025
Matt Waldron since 04-2025

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 9.48 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 0.09 is 88.61% lower than the Foreign Large Blend category average.

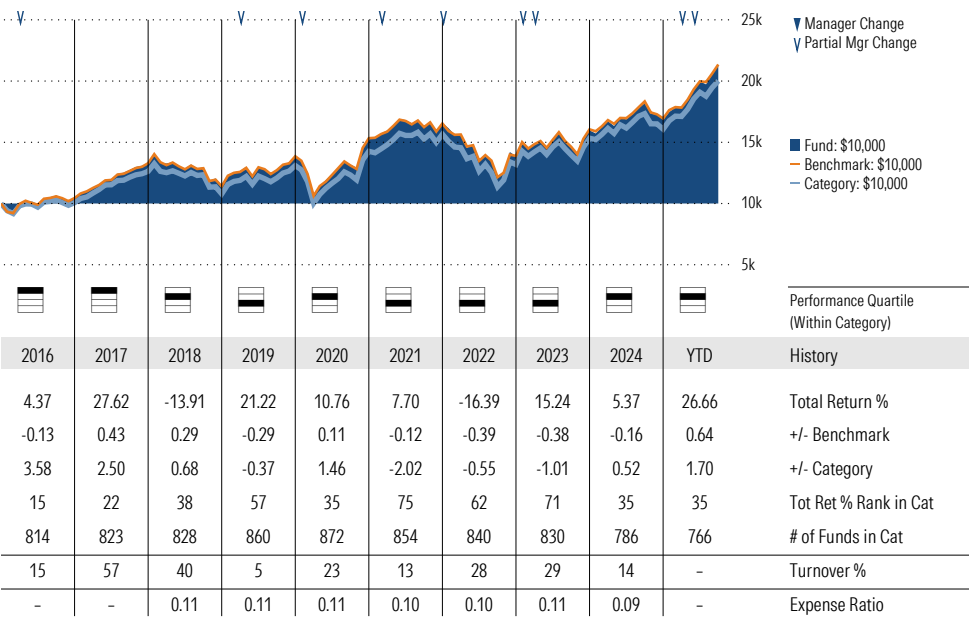
Morningstar Investment Management LLC Analysis

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.

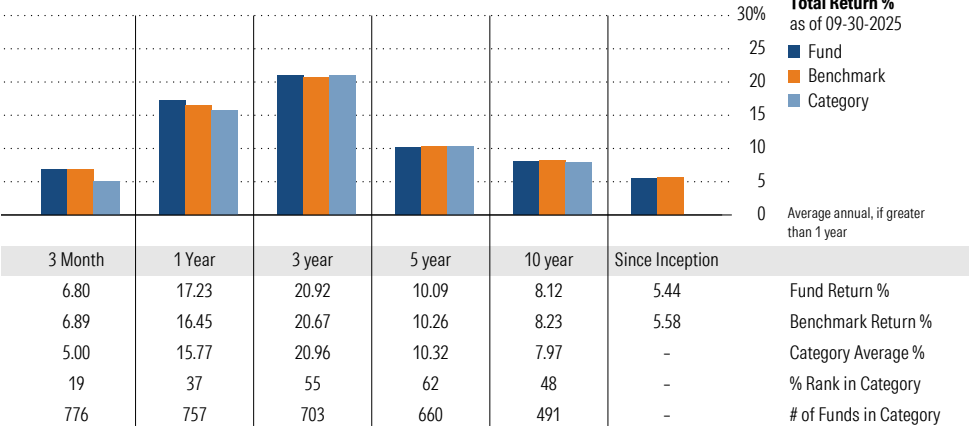
ESG Metrics

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

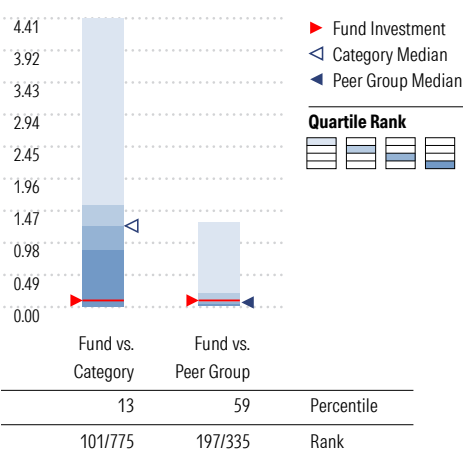
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.85 | - | 0.01 |
| Beta | 1.06 | - | 1.02 |
| R-Squared | 97.68 | - | 90.69 |
| Standard Deviation | 14.16 | 13.21 | 14.14 |
| Sharpe Ratio | 1.07 | 1.12 | 1.08 |
| Tracking Error | 2.30 | - | 4.25 |
| Information Ratio | 0.11 | - | 0.11 |
| Up Capture Ratio | 105.40 | - | 104.10 |
| Down Capture Ratio | 112.70 | - | 108.66 |

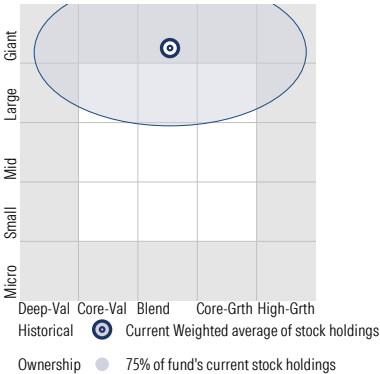
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.86 | 16.87 | 17.69 |
| Price/Book Ratio | 2.02 | 2.07 | 2.11 |
| Geom Avg Mkt Cap \$B | 59.72 | 62.76 | 67.92 |
| ROE | 17.82 | 18.05 | 18.02 |

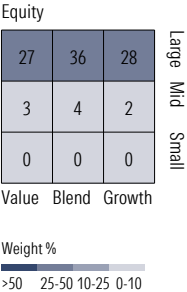
iShares MSCI Total Intl Idx K BDOXX

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

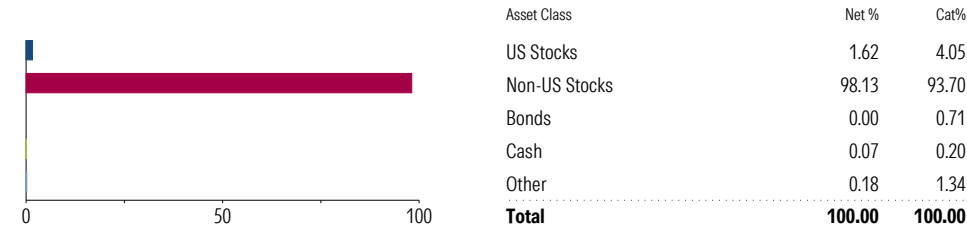
Style Analysis as of 09-30-2025
Morningstar Style Box™



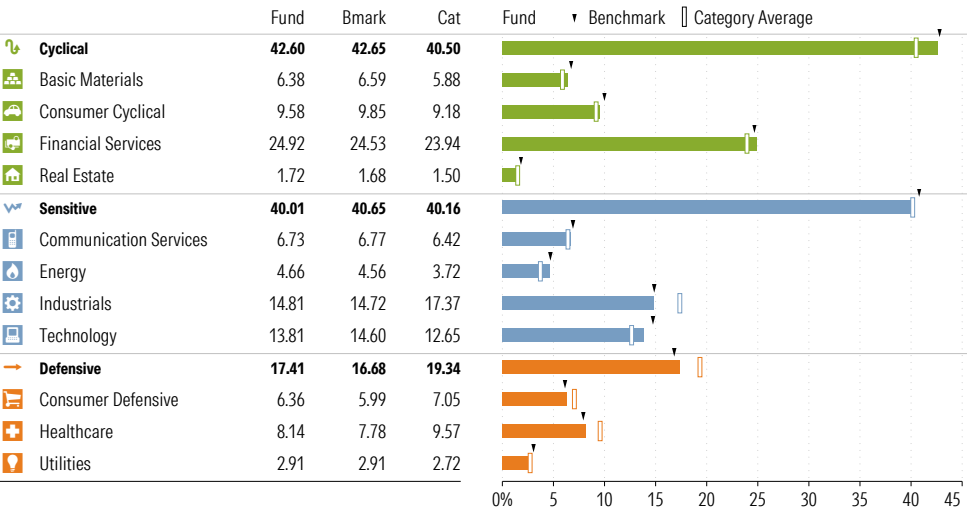
Style Breakdown



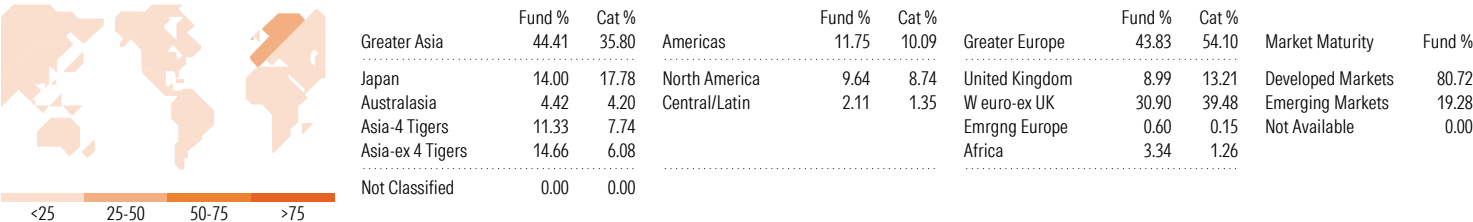
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 3.00 | 3.00 | - | Technology |
| ⊖ Tencent Holdings Ltd | 1.58 | 4.58 | - | Communication Svc |
| ⊖ ASML Holding NV | 0.94 | 5.53 | - | Technology |
| ⊖ SAP SE | 0.92 | 6.45 | - | Technology |
| ⊖ Alibaba Group Holding Ltd Ordinary Shares | 0.82 | 7.27 | - | Consumer Cyclical |
| ✱ Cash Offset | 0.79 | 8.06 | - | - |
| ⊖ AstraZeneca PLC | 0.79 | 8.85 | - | Healthcare |
| ⊖ Nestle SA | 0.77 | 9.62 | - | Consumer Defensive |
| ⊖ Novartis AG Registered Shares | 0.77 | 10.39 | - | Healthcare |
| ⊖ Samsung Electronics Co Ltd | 0.76 | 11.16 | - | Technology |

Total Holdings 1869

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004
Holly Morris since 11-2020
Joseph Wilson since 11-2020
Larry Lee since 11-2020
Robert Maloney since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.18 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 0.44 is 51.65% lower than the Large Growth category average.

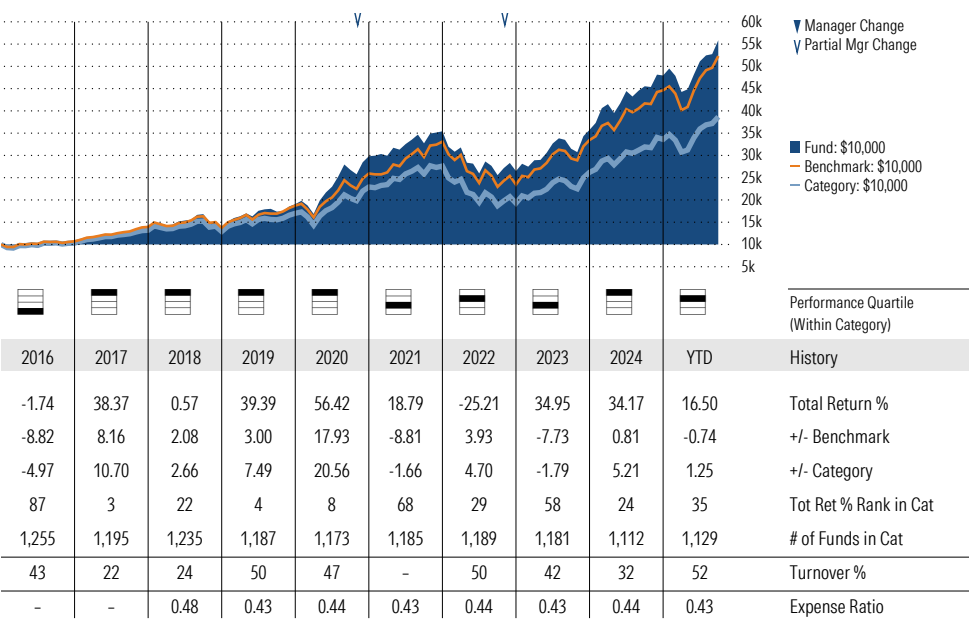
Morningstar Investment Management LLC Analysis

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

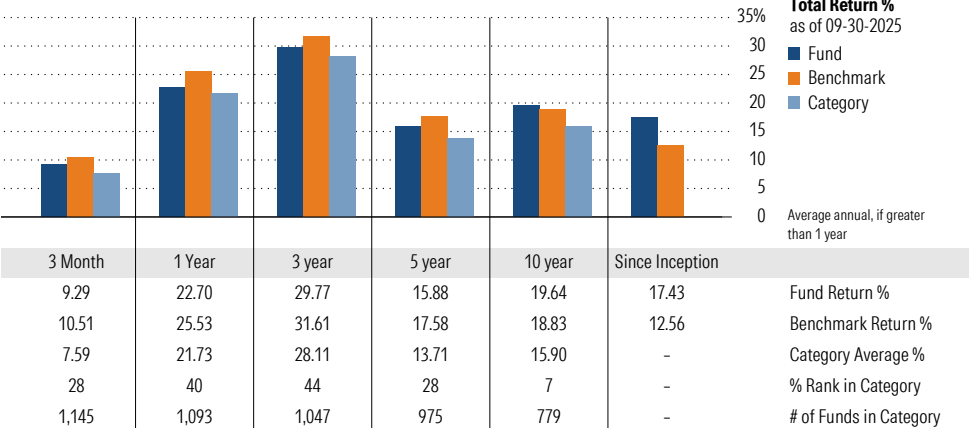
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 08-31-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

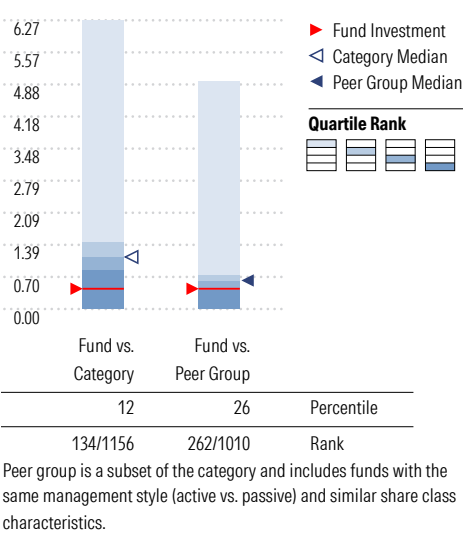
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.84 | - | -2.66 |
| Beta | 0.98 | - | 1.00 |
| R-Squared | 95.62 | - | 89.18 |
| Standard Deviation | 15.93 | 15.91 | 16.99 |
| Sharpe Ratio | 1.42 | 1.51 | 1.27 |
| Tracking Error | 3.35 | - | 5.53 |
| Information Ratio | -0.55 | - | -0.74 |
| Up Capture Ratio | 98.11 | - | 95.21 |
| Down Capture Ratio | 105.59 | - | 107.36 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 36.10 | 38.61 | 35.44 |
| Price/Book Ratio | 10.93 | 13.60 | 10.12 |
| Geom Avg Mkt Cap \$B | 748.19 | 897.90 | 697.70 |
| ROE | 40.70 | 45.99 | 39.98 |

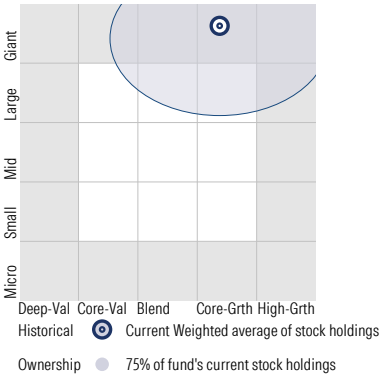
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

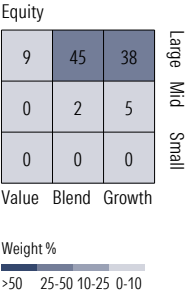
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 09-30-2025

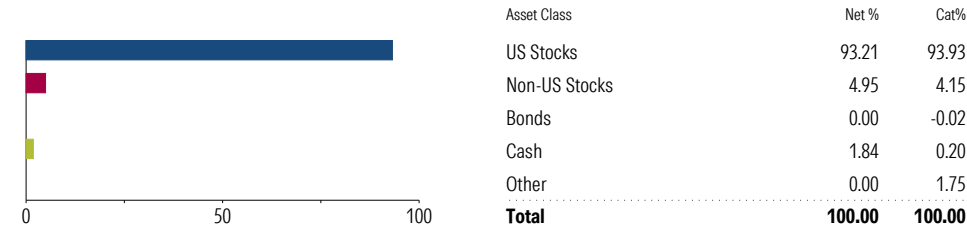
Morningstar Style Box™



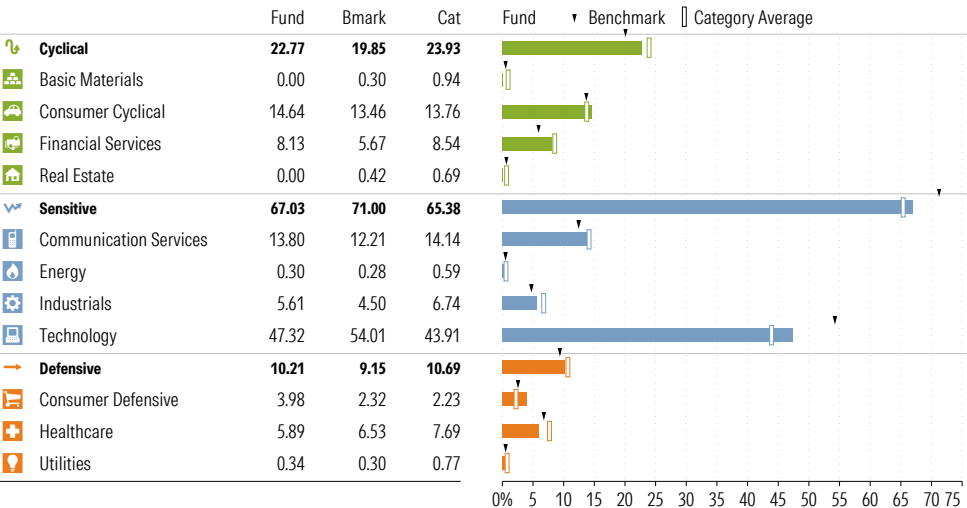
Style Breakdown



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 | 12.28 | 12.28 | 38.96 | Technology |
| ⊕ Microsoft Corp | 11.24 | 23.53 | 23.47 | Technology |
| ⊕ Apple Inc | 6.48 | 30.01 | 1.99 | Technology |
| Meta Platforms Inc Class A | 6.01 | 36.02 | 25.69 | Communication Svc |
| Broadcom Inc | 4.32 | 40.34 | 43.06 | Technology |
| ⊖ Amazon.com Inc | 4.18 | 44.52 | 0.08 | Consumer Cyclical |
| Alphabet Inc Class C | 3.46 | 47.97 | 28.21 | Communication Svc |
| Mastercard Inc Class A | 3.03 | 51.00 | 8.45 | Financial Services |
| Tesla Inc | 2.64 | 53.65 | 10.12 | Consumer Cyclical |
| ⊖ Netflix Inc | 2.36 | 56.01 | 34.51 | Communication Svc |
| ⊖ JPMorgan Prime Money Market Inst | 1.83 | 57.84 | - | - |
| ⊕ Walmart Inc | 1.77 | 59.60 | 14.85 | Consumer Defensive |
| DoorDash Inc Ordinary Shares - Class A | 1.56 | 61.17 | 62.14 | Consumer Cyclical |
| ⊕ Philip Morris International Inc | 1.53 | 62.70 | 37.02 | Consumer Defensive |
| ⊖ 3M Co | 1.33 | 64.03 | 21.91 | Industrials |

Total Holdings 76

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Loomis Sayles Investment Grade Bond N LGBNX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Matthew Eagan since 09-2006
Brian Kennedy since 02-2013

Quantitative Screens

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

Management: The fund's management has been in place for 19.01 years.

Style Consistency is not calculated for Fixed Income funds.

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

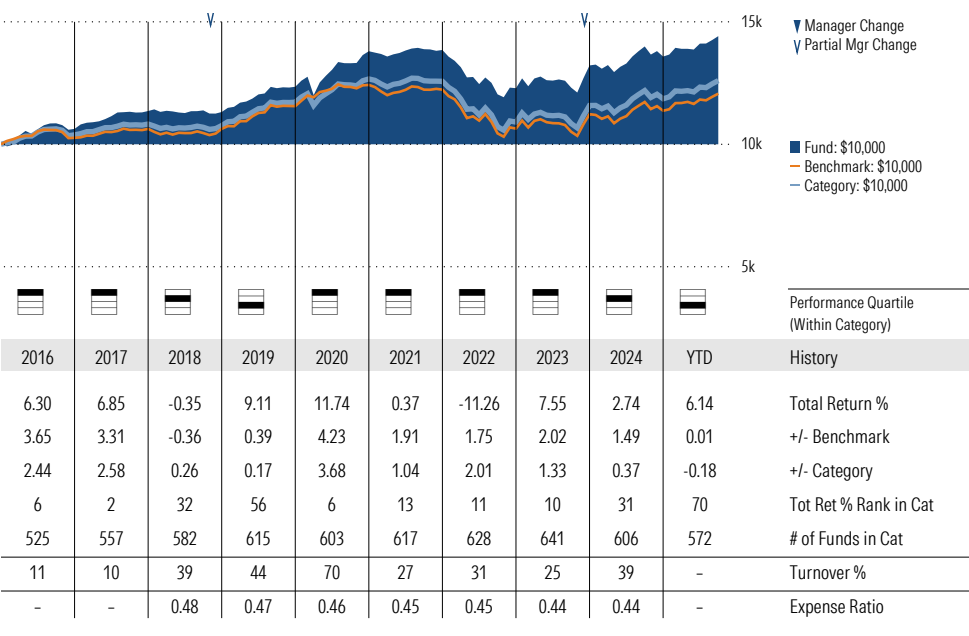
Morningstar Investment Management LLC Analysis

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

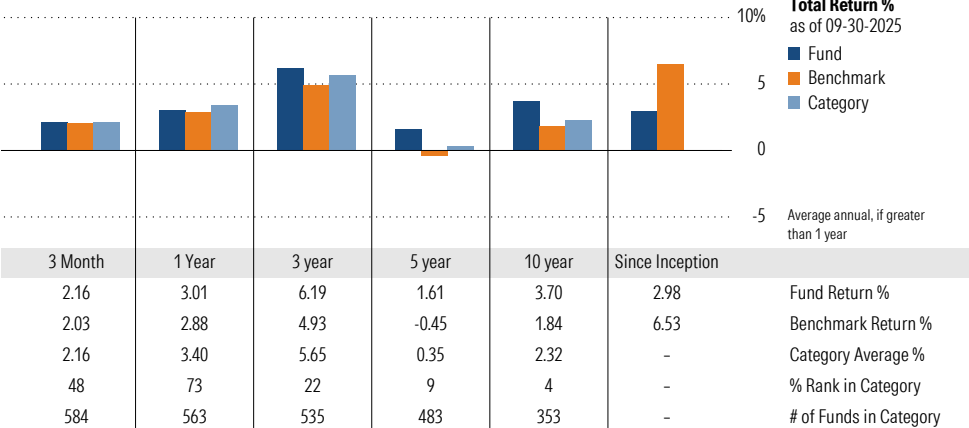
ESG Metrics

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

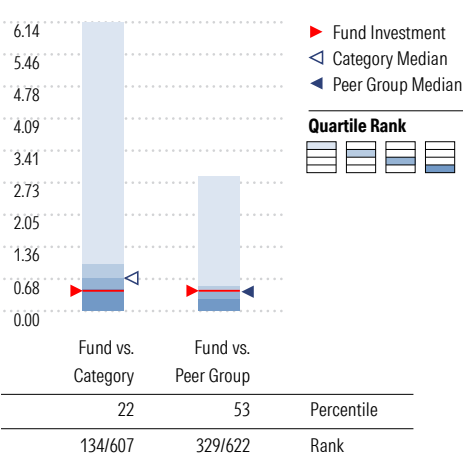
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

Loomis Sayles Investment Grade Bond N LGBNX

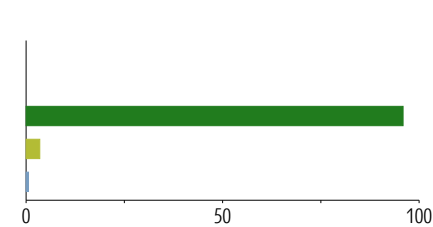
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



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

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 29.59 | 3.53 | 16.91 |
| AA | 3.39 | 74.59 | 41.09 |
| A | 12.06 | 10.82 | 11.85 |
| BBB | 42.82 | 8.32 | 18.87 |
| BB | 4.28 | 0.28 | 5.65 |
| B | 1.16 | 0.00 | 2.34 |
| Below B | 0.33 | 0.00 | 0.72 |
| Not Rated | 6.37 | 2.46 | 2.57 |

Sector Weighting as of 09-30-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 29.19 | - | 30.50 | | | |
| Treasury | 15.79 | - | 17.62 | | | |
| Inflation - Protected | 0.00 | - | 0.59 | | | |
| Agency/Quasi Agency | 0.00 | - | 0.37 | | | |
| Other Government Related | 13.40 | - | 11.92 | | | |
| Corporate | 45.42 | - | 25.88 | | | |
| Corporate Bond | 41.79 | - | 24.92 | | | |
| Bank Loan | 3.10 | - | 0.34 | | | |
| Convertible | 0.12 | - | 0.03 | | | |
| Preferred | 0.41 | - | 0.59 | | | |
| Securitized | 22.28 | - | 37.61 | | | |
| Agency MBS Pass-Through | 0.00 | - | 23.24 | | | |
| Agency MBS ARM | 0.16 | - | 0.08 | | | |
| Agency MBS CMO | 0.11 | - | 3.04 | | | |
| Non-Agency Residential MBS | 0.84 | - | 0.30 | | | |
| Commercial MBS | 2.15 | - | 1.61 | | | |
| Asset-Backed | 19.02 | - | 9.34 | | | |
| Covered Bond | 0.00 | - | 0.00 | | | |
| Municipal | 0.03 | - | 0.56 | | | |
| Cash & Equivalents | 3.07 | - | 0.90 | | | |
| Other | 0.00 | - | 4.55 | | | |

Top 10 Holdings as of 09-30-2025

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

Total Holdings 990

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Eric Fischman since 11-2008
Eric Braz since 06-2021

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.87 years.
- Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.66 is 37.14% lower than the Mid-Cap Growth category average.

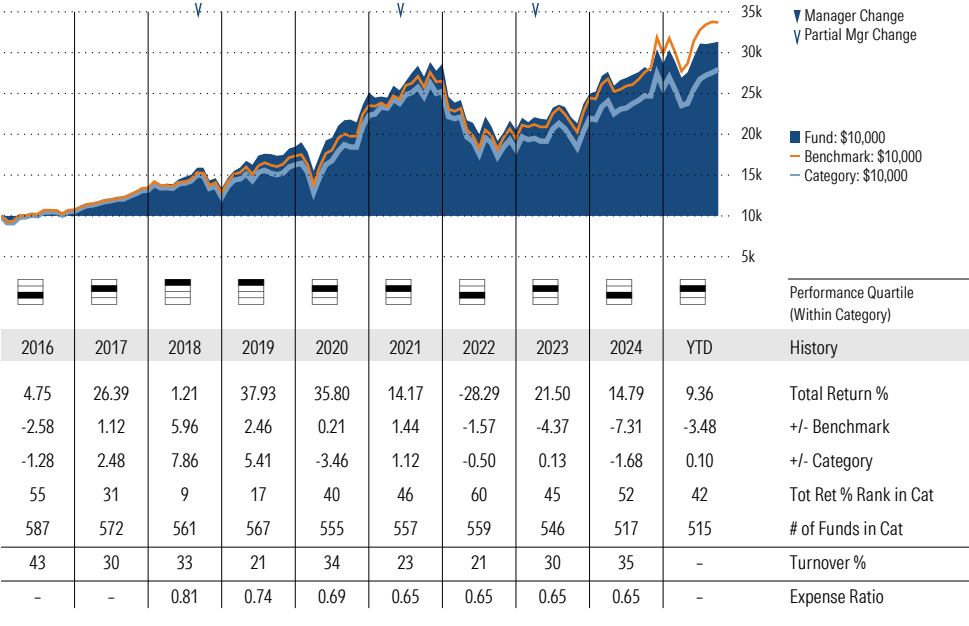
Morningstar Investment Management LLC Analysis

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

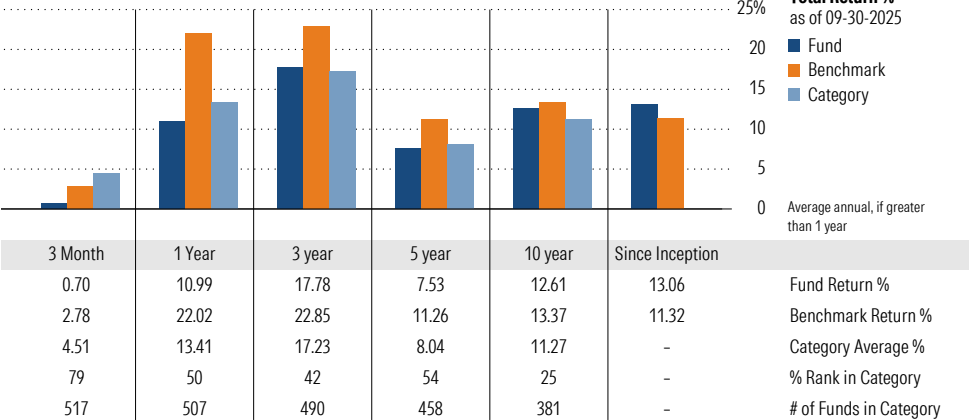
ESG Metrics

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

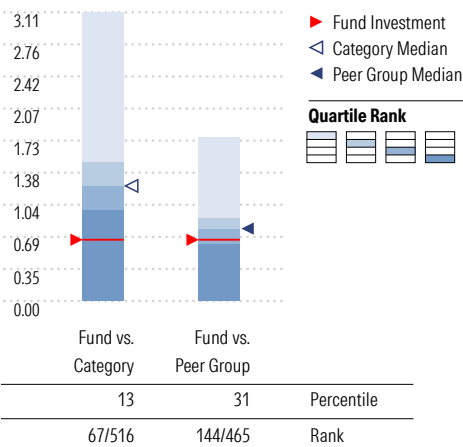
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

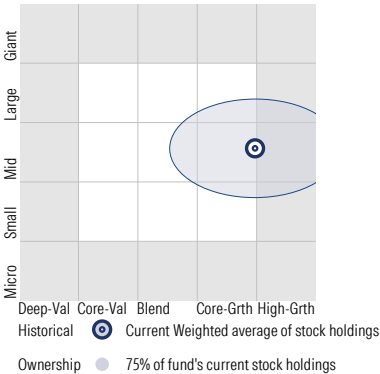
MFS Mid Cap Growth R6 OTCMX

Morningstar Category
Mid-Cap Growth

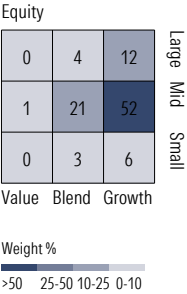
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2025

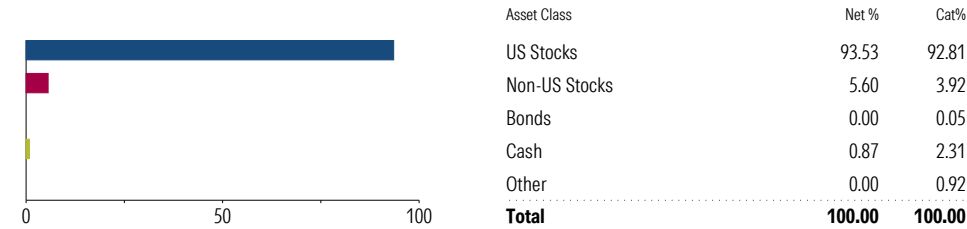
Morningstar Style Box™



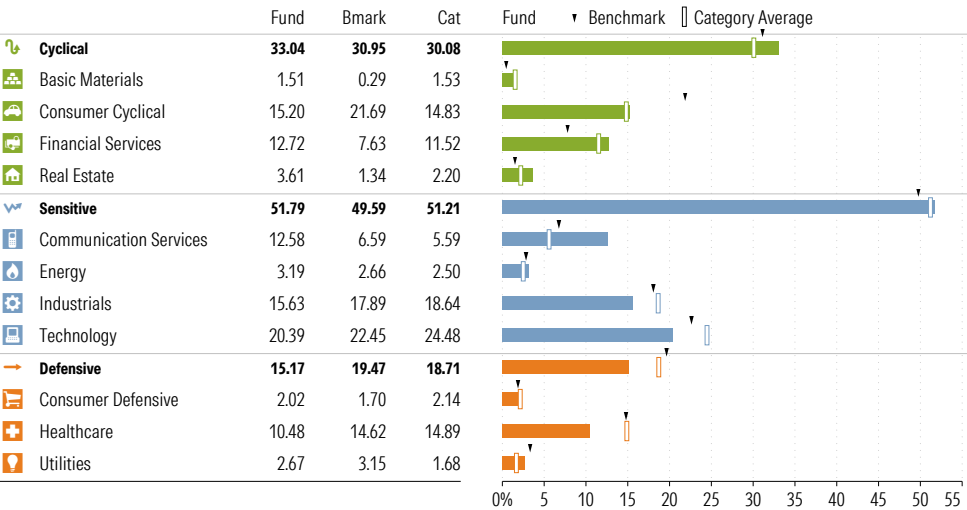
Style Breakdown



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

Total Holdings 101

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM High Yield R6 PHYQX

Portfolio Manager(s)

Robert Spano since 10-2007
Brian Clapp since 06-2013
Robert Cignarella since 03-2014
Michael Gormally since 04-2022
Brian Lalli since 03-2023

Quantitative Screens

✔ Performance: The fund has finished in the High Yield 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 17.97 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.38 is 55.81% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

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

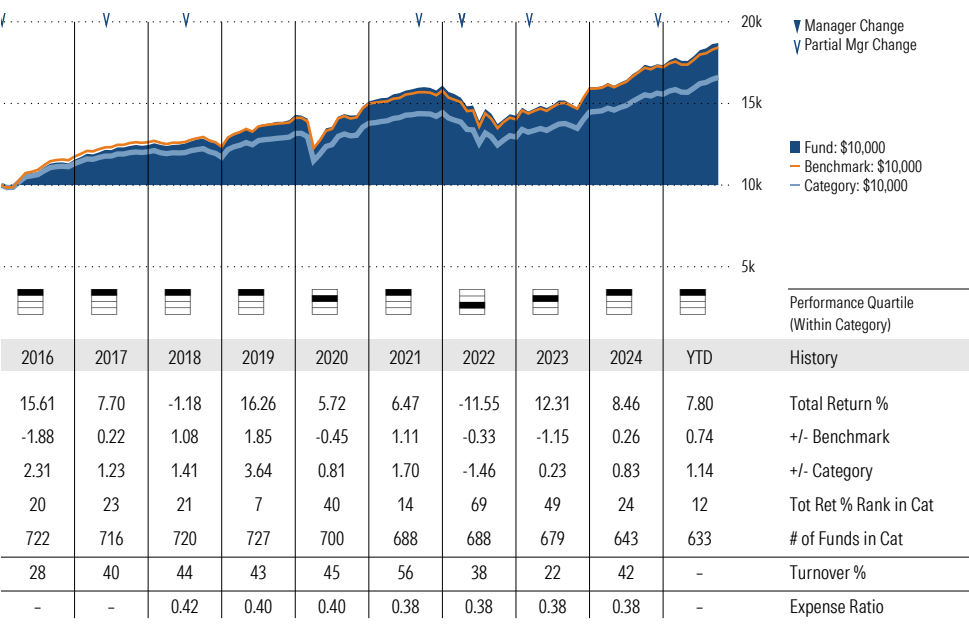
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 1 | 12-31-2024 |

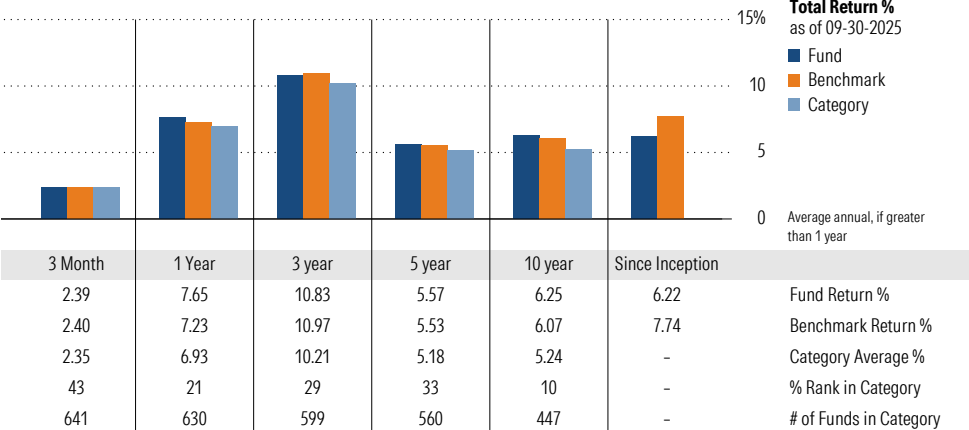
Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

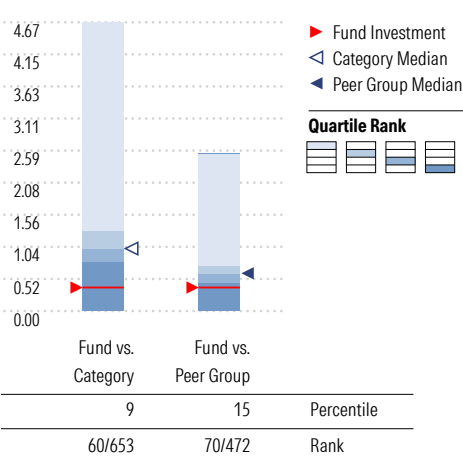
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.16 | - | 0.24 |
| Beta | 1.00 | - | 0.90 |
| R-Squared | 96.85 | - | 91.30 |
| Standard Deviation | 5.13 | 5.03 | 4.75 |
| Sharpe Ratio | 1.08 | 1.13 | 1.04 |
| Tracking Error | 0.91 | - | 1.44 |
| Information Ratio | -0.16 | - | -0.69 |
| Up Capture Ratio | 100.84 | - | 91.80 |
| Down Capture Ratio | 108.43 | - | 89.53 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 2.90 | - | 2.86 |
| Avg Eff Maturity | 5.26 | - | 4.80 |

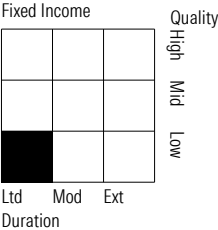
PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

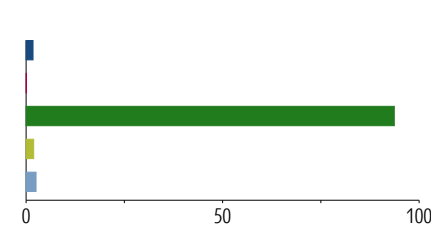
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2025

Style Breakdown



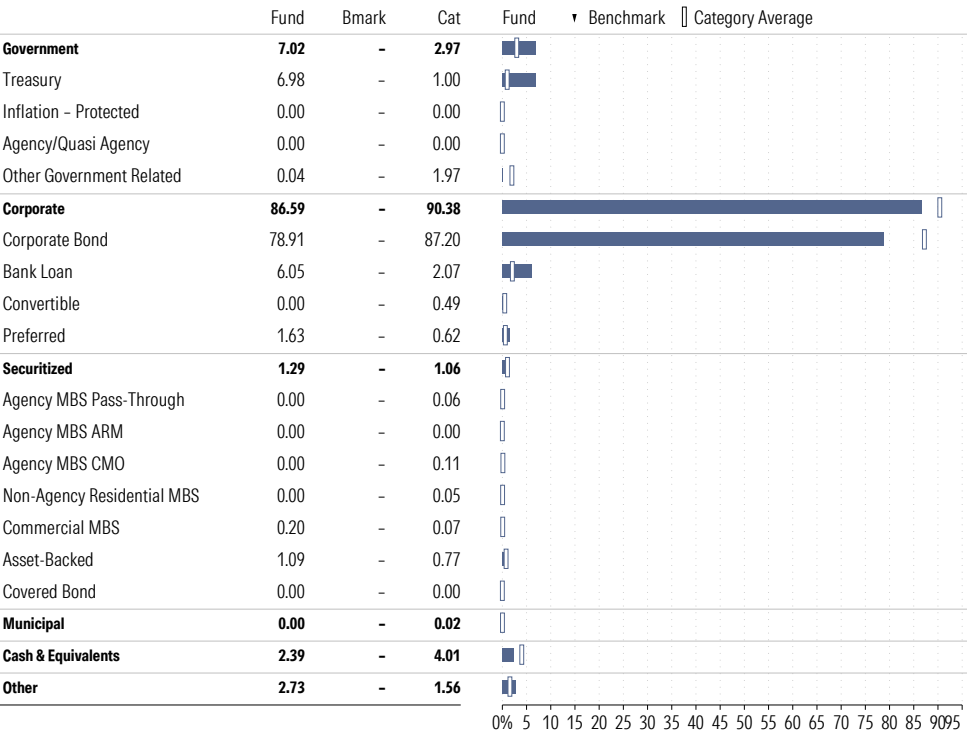
Asset Allocation as of 09-30-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 1.76 | 0.40 |
| Non-US Stocks | 0.10 | 0.05 |
| Bonds | 93.68 | 95.79 |
| Cash | 1.93 | 2.08 |
| Other | 2.53 | 1.66 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 8.31 | - | 1.17 |
| AA | 0.00 | - | 0.56 |
| A | 0.14 | - | 0.08 |
| BBB | 5.96 | - | 4.54 |
| BB | 45.93 | - | 41.56 |
| B | 22.84 | - | 30.45 |
| Below B | 12.04 | - | 16.10 |
| Not Rated | 4.78 | - | 5.55 |

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Prudential Govt Money Mkt Fd | - | 2.20 | 2.20 | - |
| United States Treasury Notes 3.875% | 11-2027 | 1.43 | 3.63 | - |
| United States Treasury Notes 3.75% | 06-2027 | 1.36 | 4.98 | - |
| DISH DBS Corporation 7.75% | 07-2026 | 0.82 | 5.80 | - |
| Medline Borrower LP 3.875% | 04-2029 | 0.78 | 6.58 | - |
| ⊕ Radiate Pik Term Loan Fifo | 09-2029 | 0.70 | 7.28 | - |
| United States Treasury Notes 4% | 03-2030 | 0.64 | 7.92 | - |
| ⊕ PGIM AAA CLO ETF | - | 0.64 | 8.56 | - |
| Ferrellgas Escrow Llc 3/30/31 Preferred | 03-2031 | 0.63 | 9.19 | - |
| Digicel Intl Fin Ltd Common Equity | - | 0.61 | 9.80 | - |

Total Holdings 911

⊕ 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.

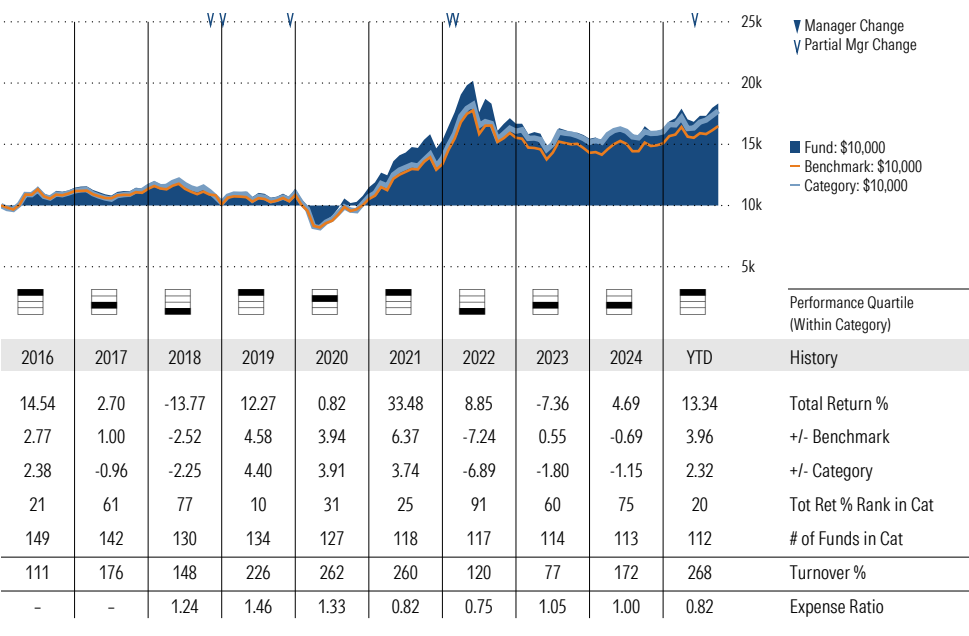
Morningstar Investment Management LLC Analysis

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.

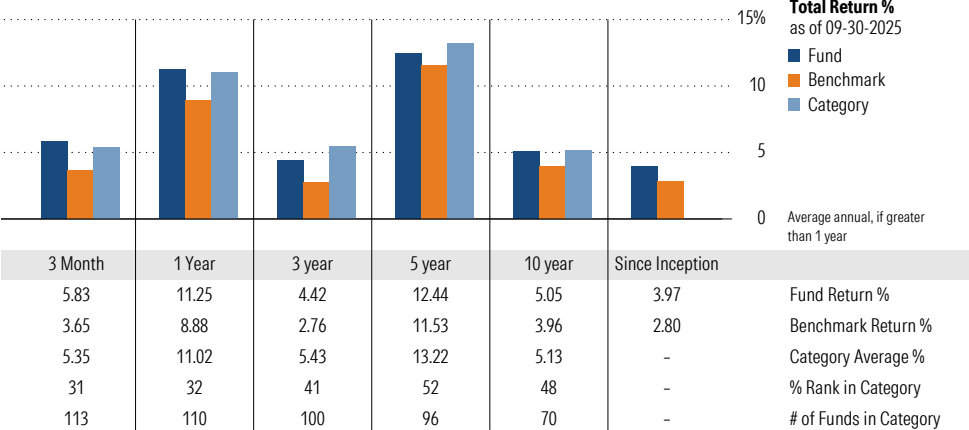
ESG Metrics

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

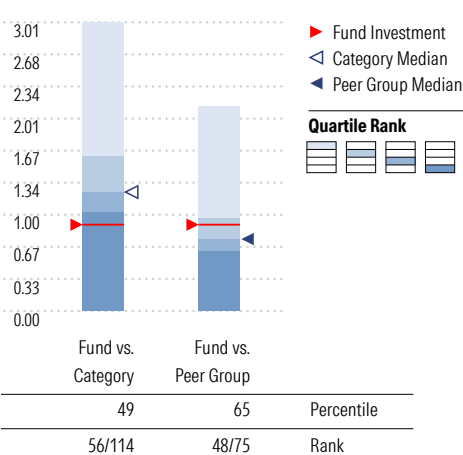
Growth of \$10,000



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

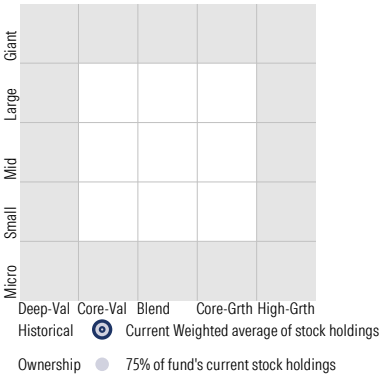
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | - | - |
| Price/Book Ratio | 3.56 | - | 1.52 |
| Geom Avg Mkt Cap \$B | 16.44 | - | 15.01 |
| ROE | 29.97 | - | 11.03 |

PIMCO Commodity Real Ret Strat Instl PCRIX

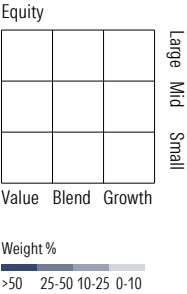
Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

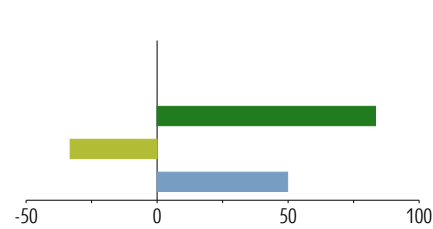
Style Analysis as of 09-30-2025
Morningstar Style Box™



Style Breakdown

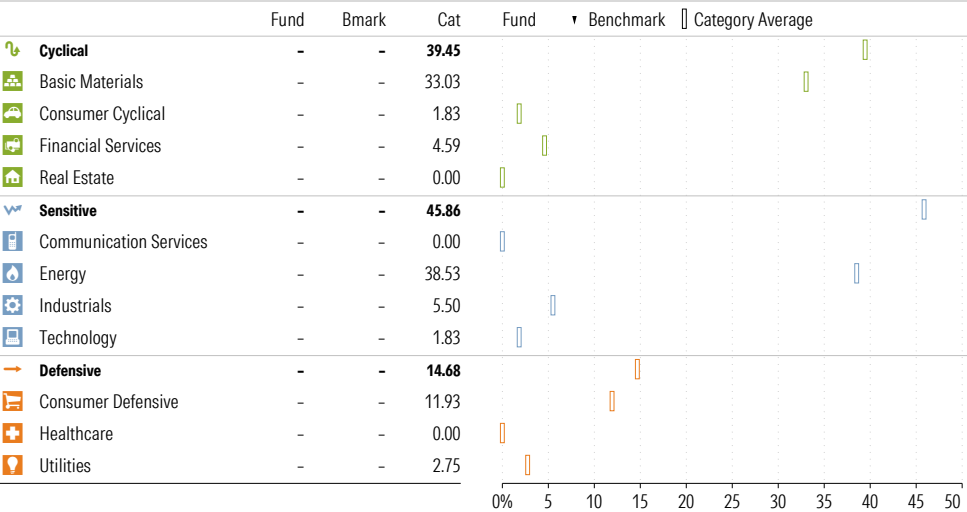


Asset Allocation as of 09-30-2025



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

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 670

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

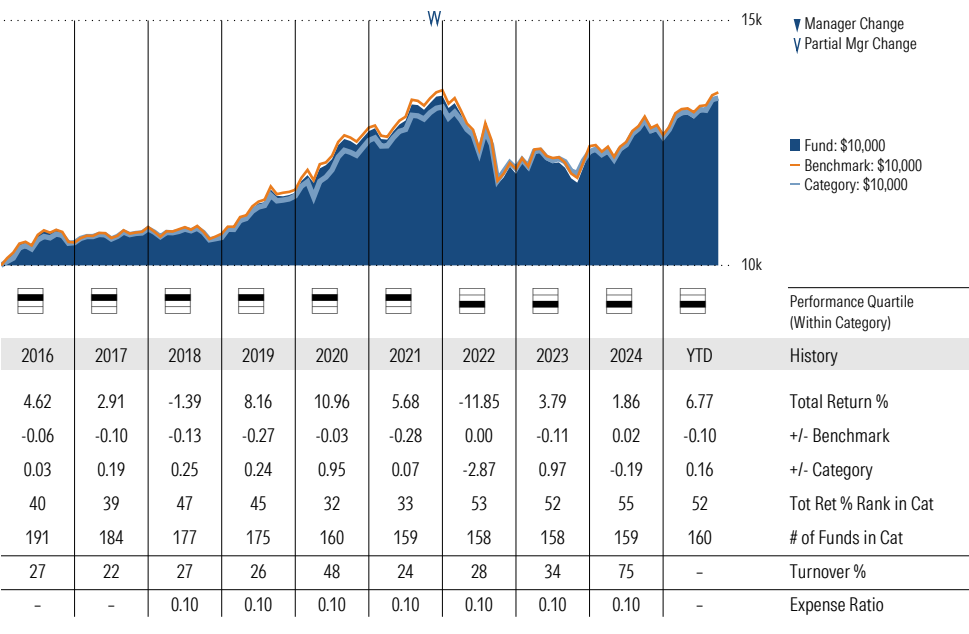
Morningstar Investment Management LLC Analysis

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.

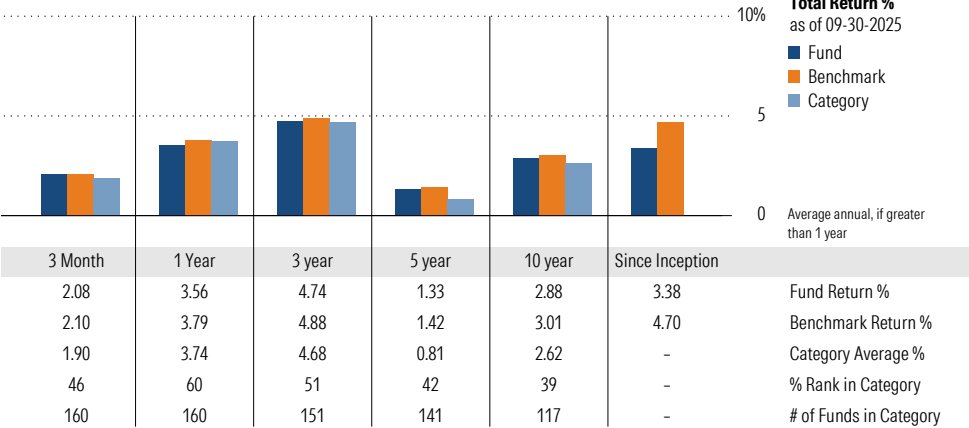
ESG Metrics

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

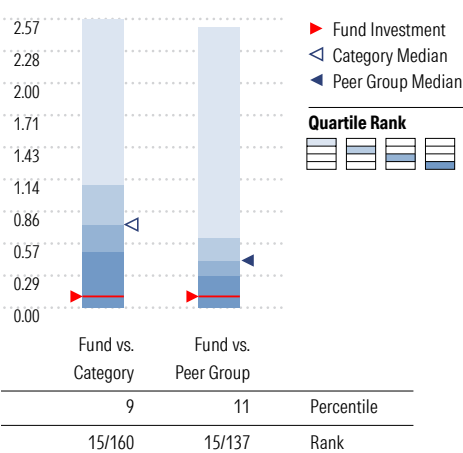
Growth of \$10,000



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 |

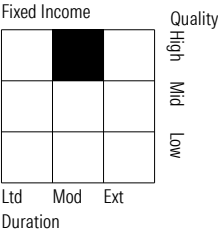
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

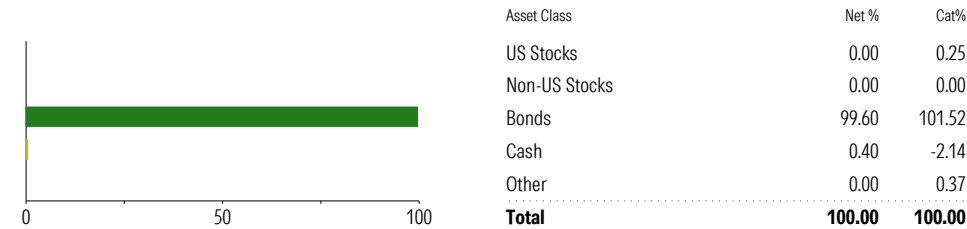
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2025

Style Breakdown

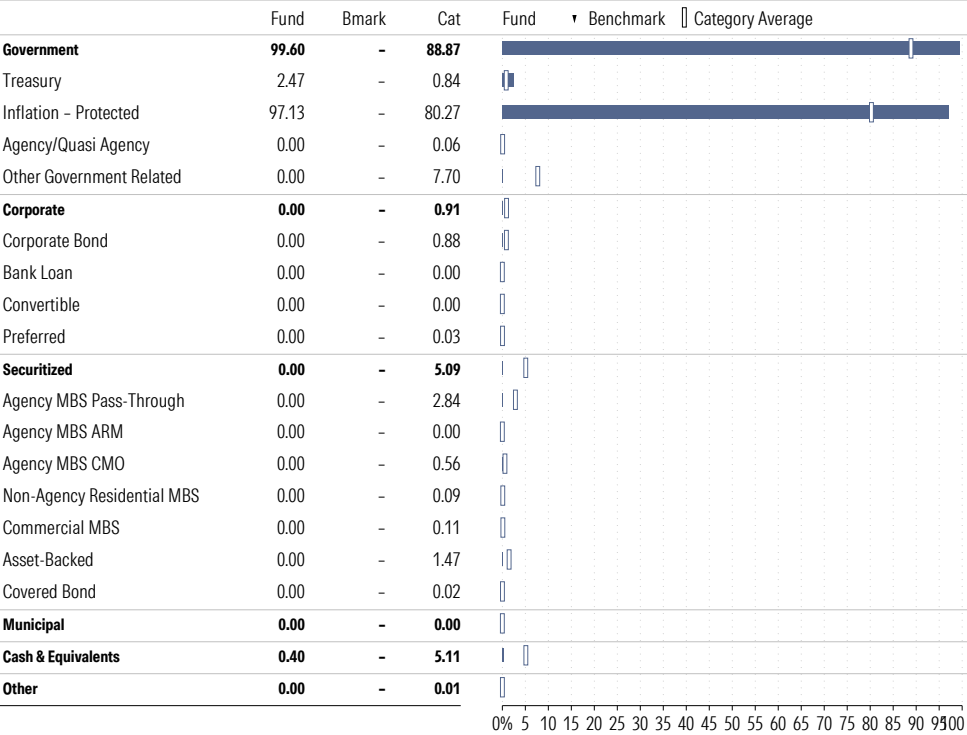


Asset Allocation as of 09-30-2025



| 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.

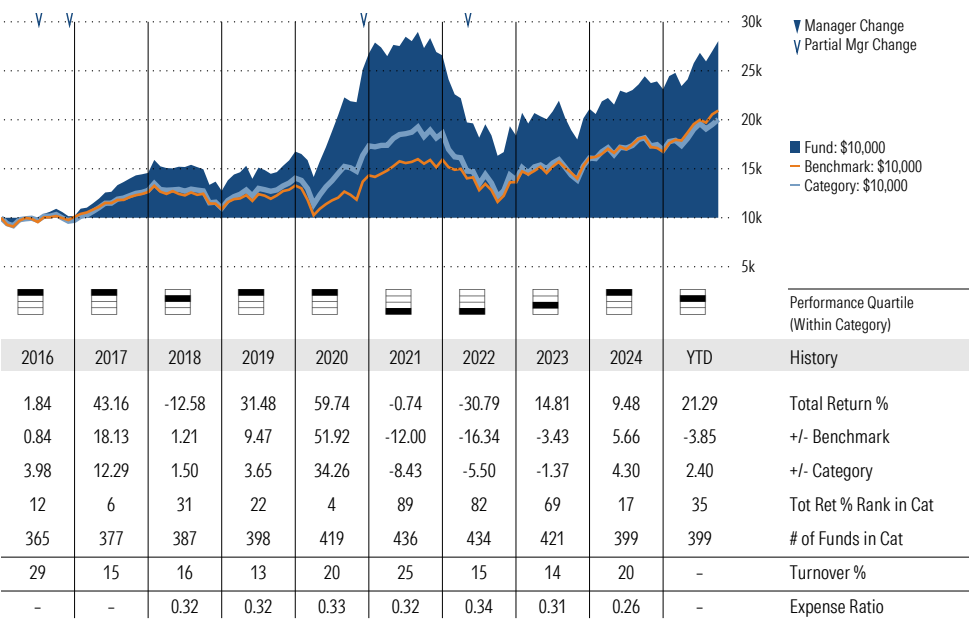
Morningstar Investment Management LLC Analysis

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.

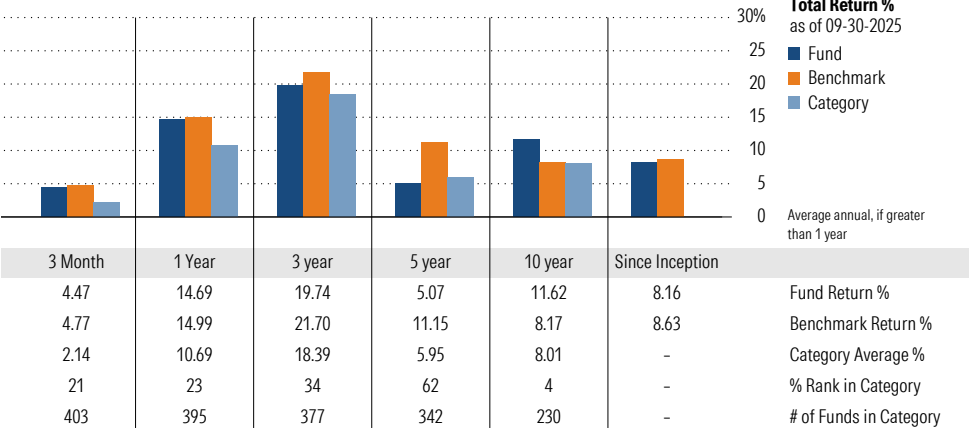
ESG Metrics

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

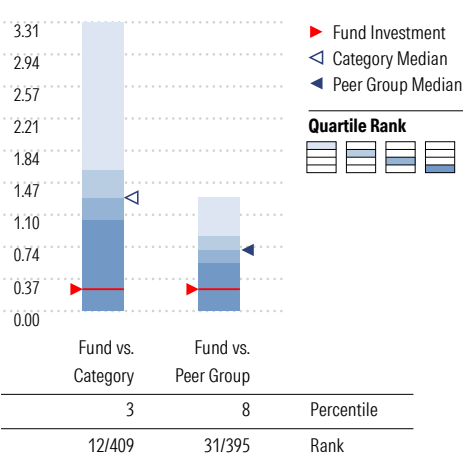
Growth of \$10,000



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 |

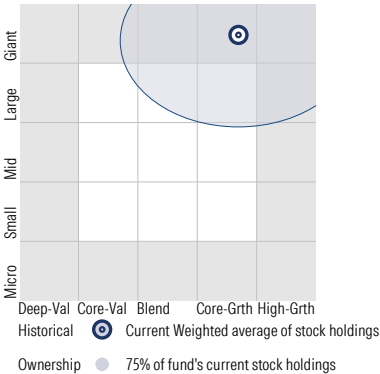
Portfolio Metrics

| | 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

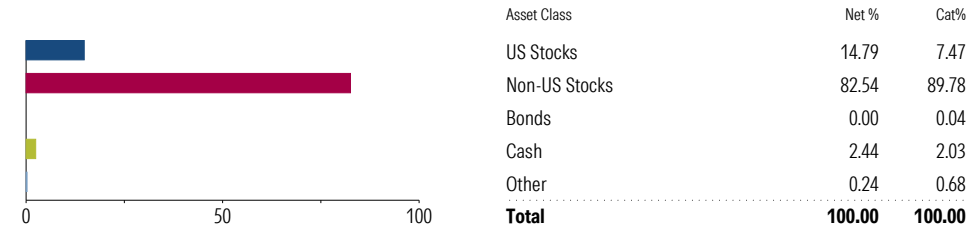
Style Analysis as of 09-30-2025
Morningstar Style Box™



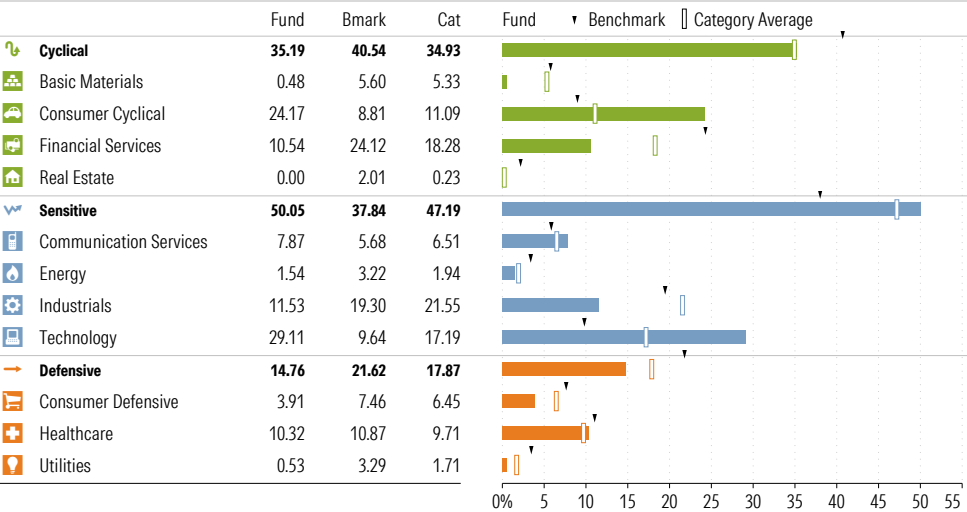
Style Breakdown



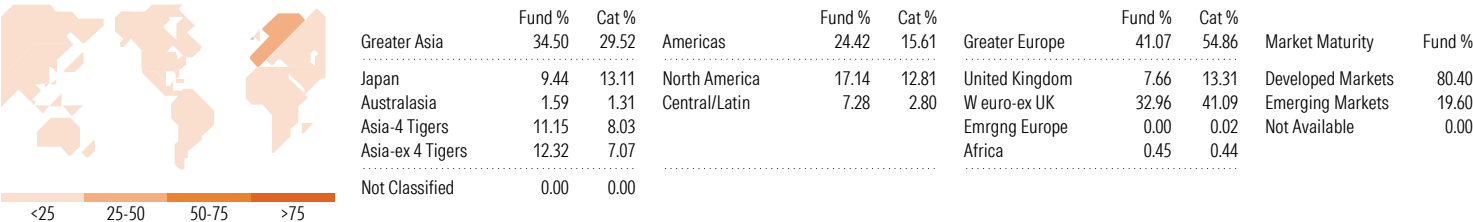
Asset Allocation as of 09-30-2025



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.

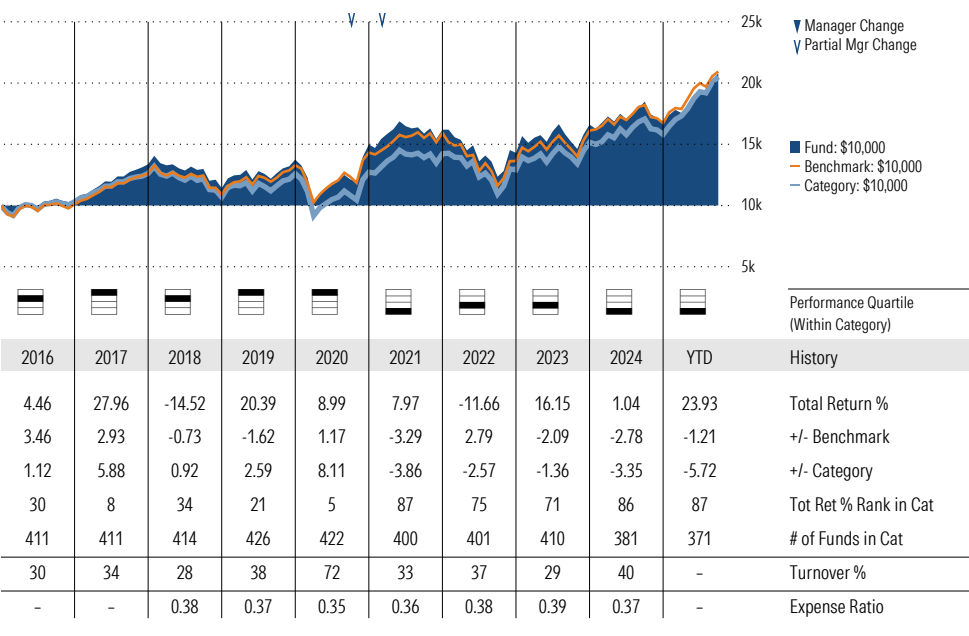
Morningstar Investment Management LLC Analysis

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.

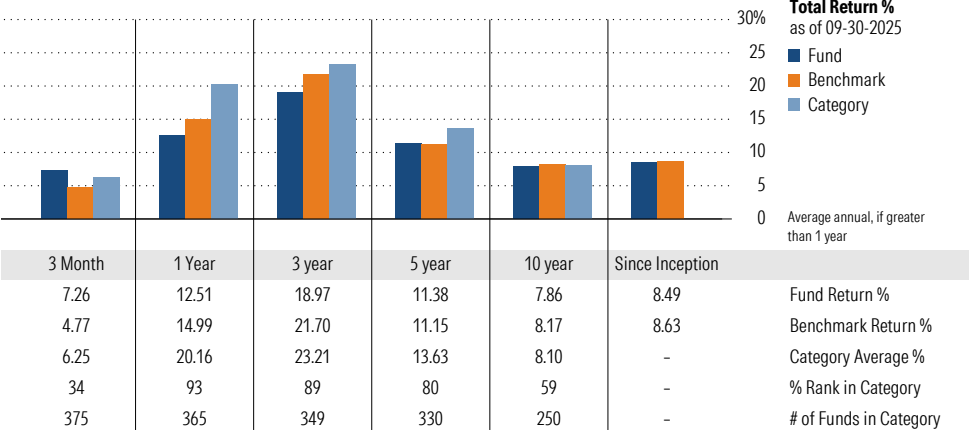
ESG Metrics

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

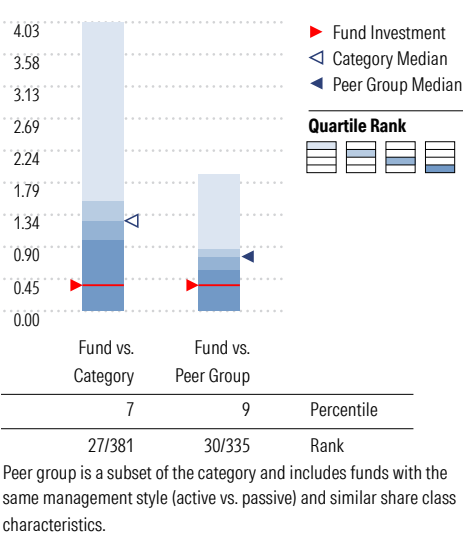
Growth of \$10,000



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

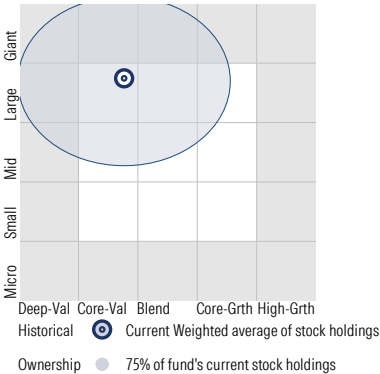
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.08 | 18.15 | 14.38 |
| Price/Book Ratio | 1.48 | 2.04 | 1.48 |
| Geom Avg Mkt Cap \$B | 30.09 | 62.57 | 44.25 |
| ROE | 14.15 | 17.79 | 14.13 |

Vanguard International Value Inv VTRIX

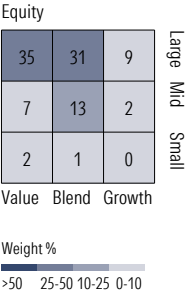
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

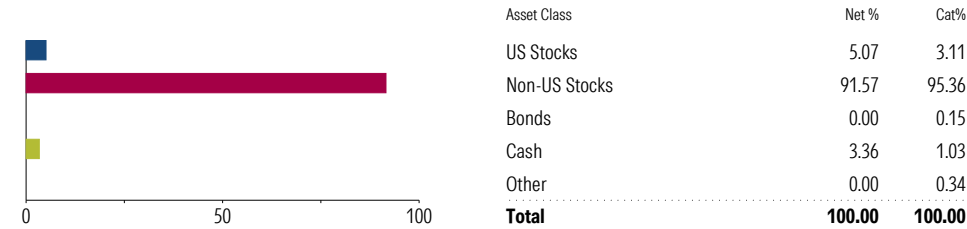
Style Analysis as of 09-30-2025
Morningstar Style Box™



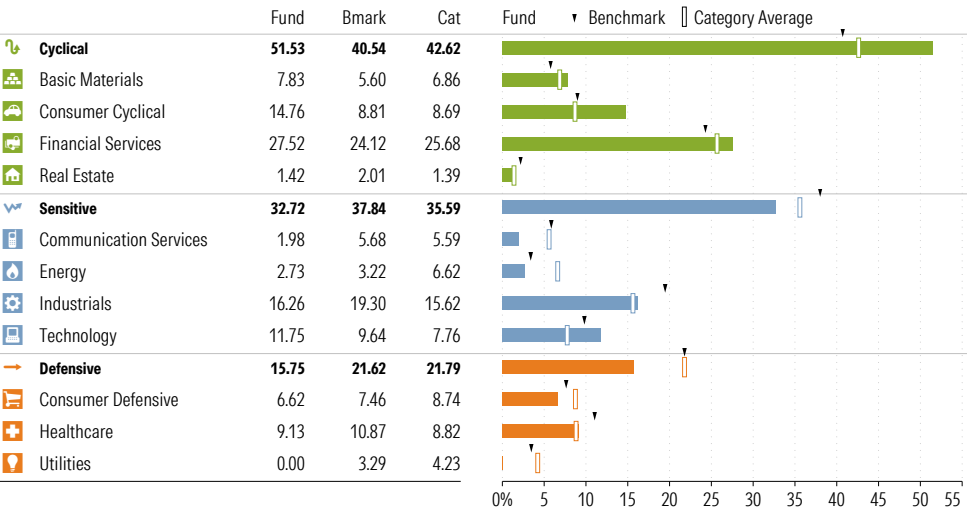
Style Breakdown



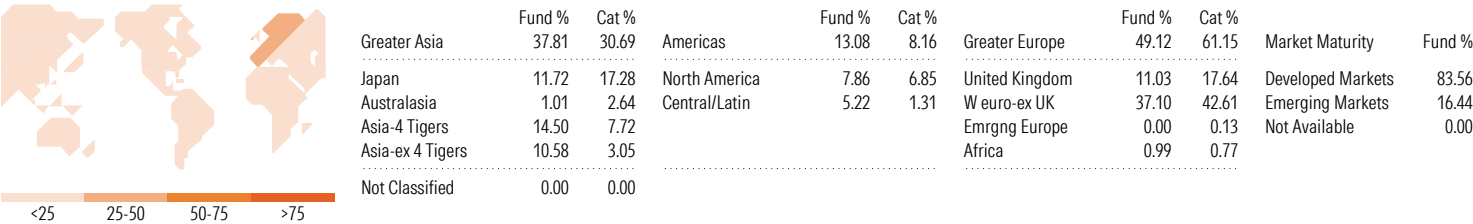
Asset Allocation as of 09-30-2025



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 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.

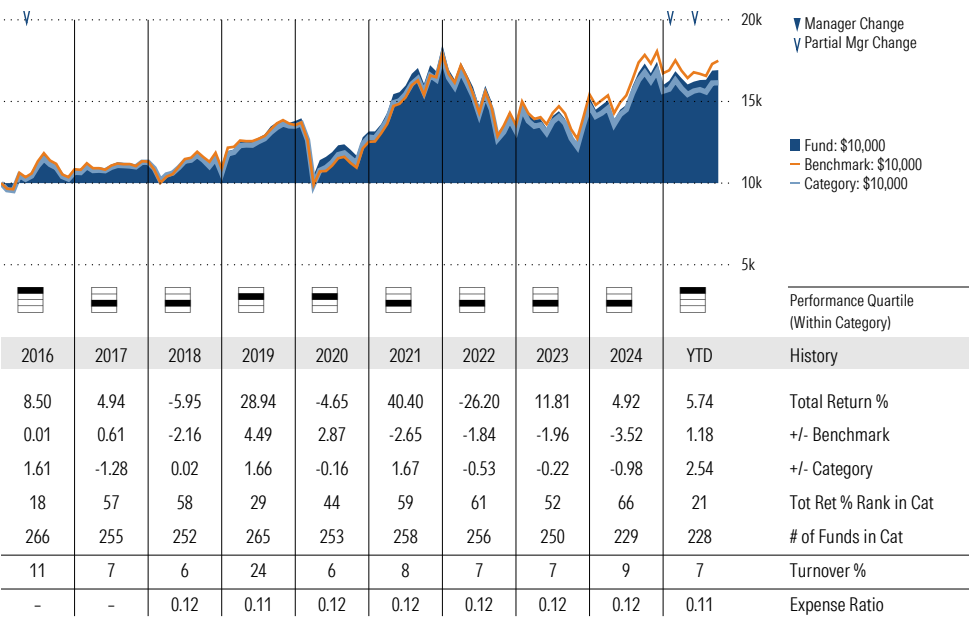
Morningstar Investment Management LLC Analysis

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.

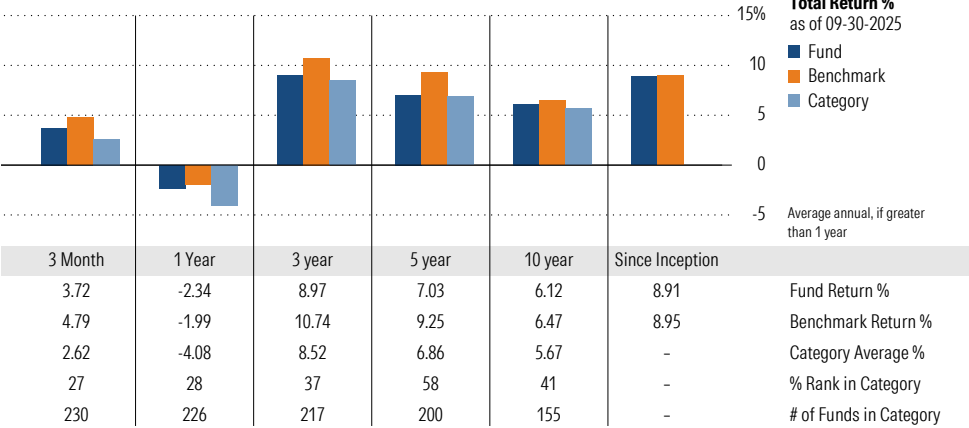
ESG Metrics

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

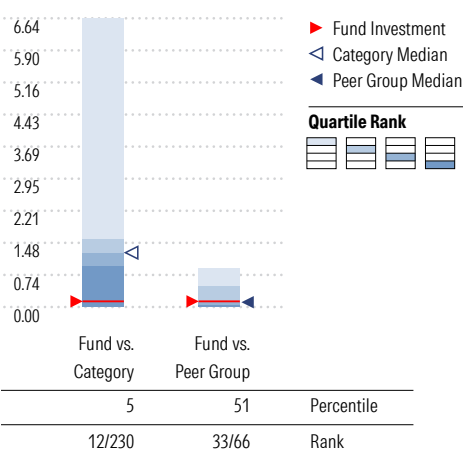
Growth of \$10,000



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 |

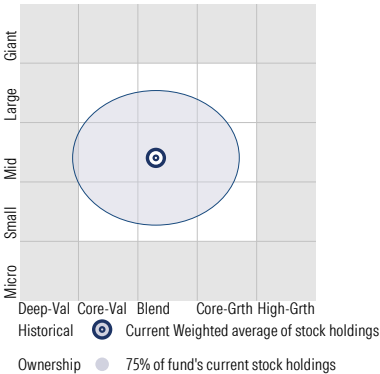
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

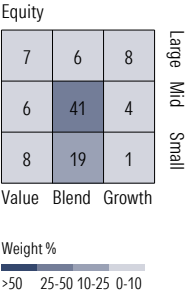
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2025

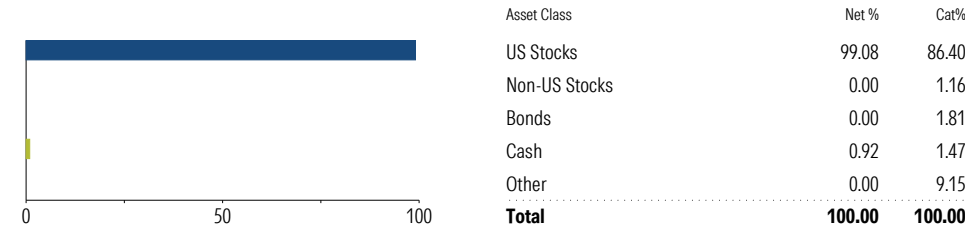
Morningstar Style Box™



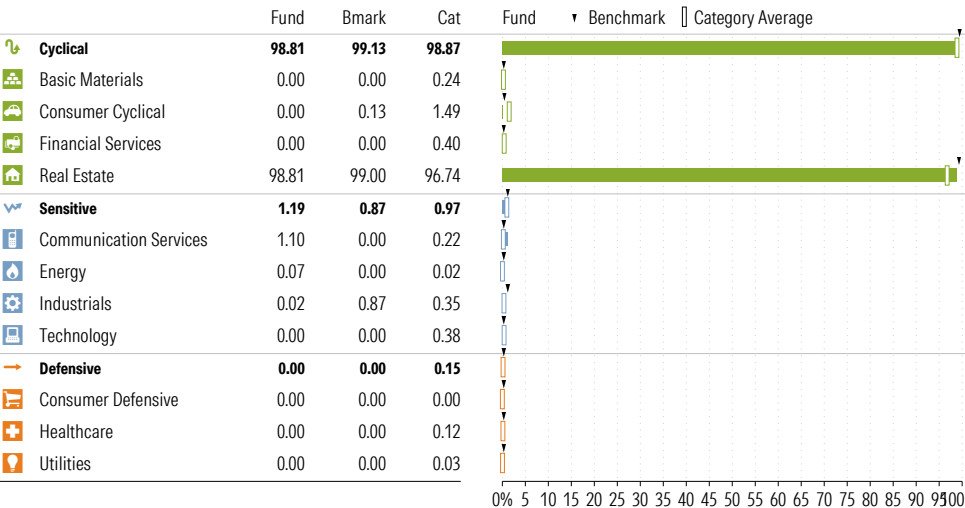
Style Breakdown



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 Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value
Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

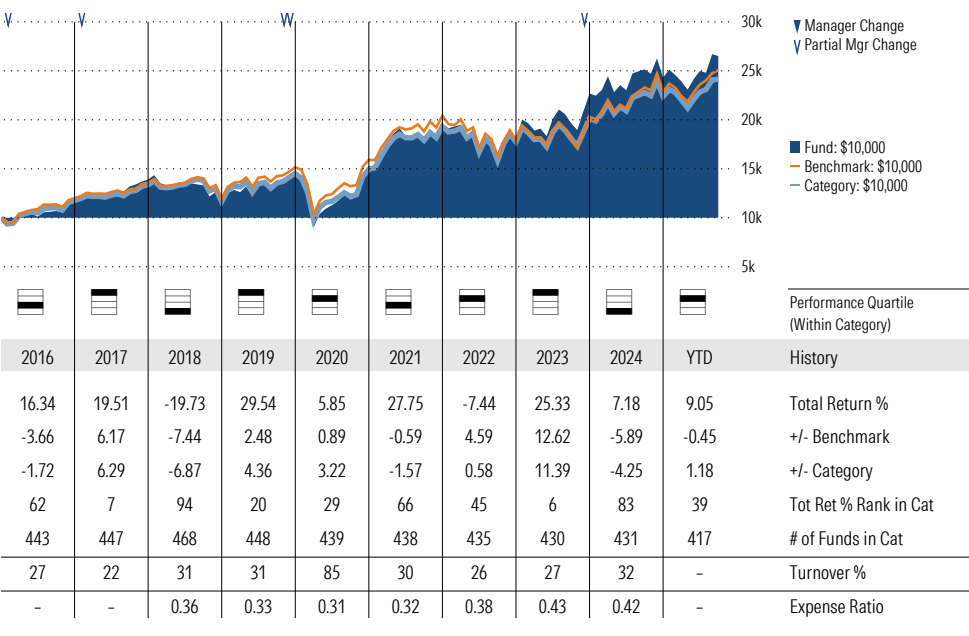
Morningstar Investment Management LLC Analysis

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

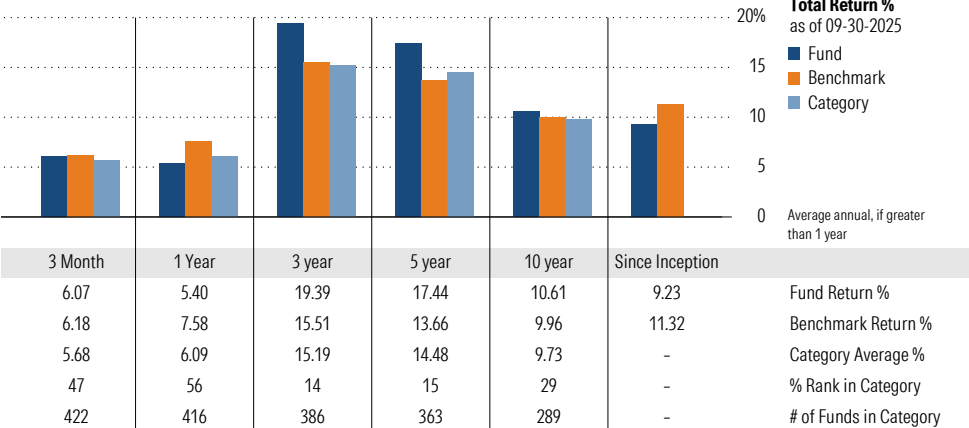
ESG Metrics

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

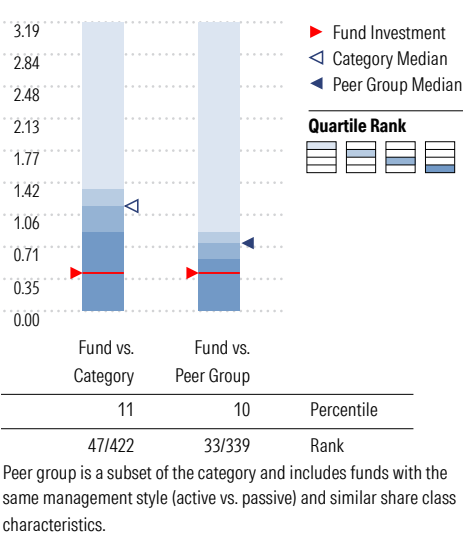
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

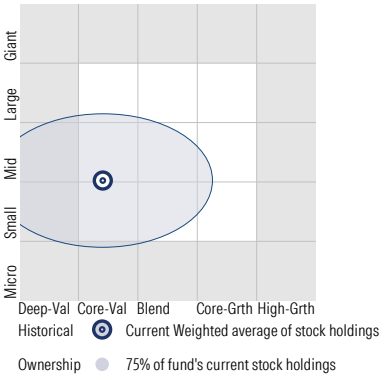
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

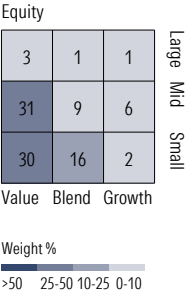
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 09-30-2025

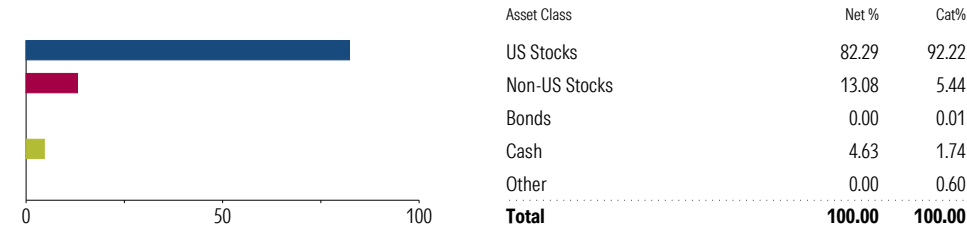
Morningstar Style Box™



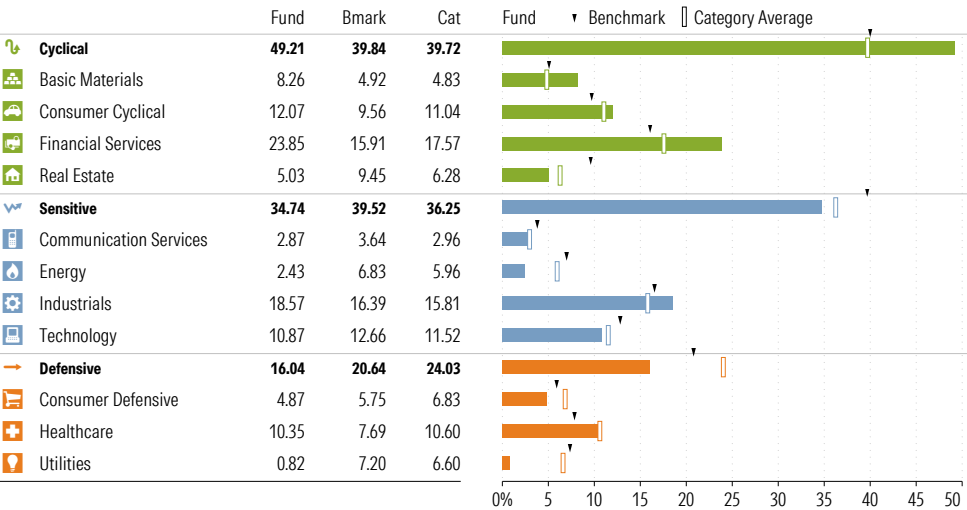
Style Breakdown



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

Total Holdings 128

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
Kenny Narzikul since 02-2025
Aaron Choi since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.43 years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.52% lower than the Small Value category average.

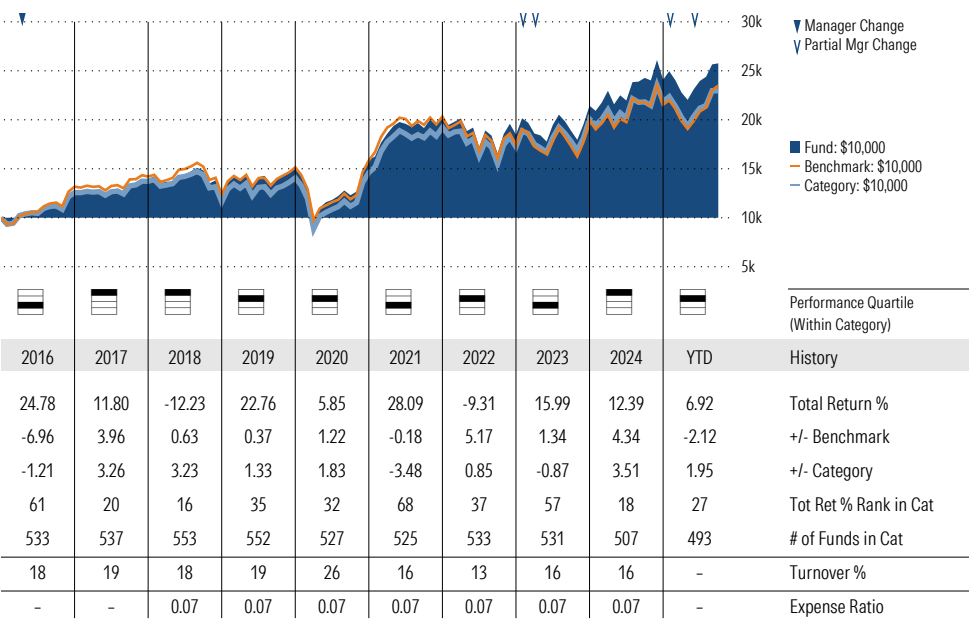
Morningstar Investment Management LLC Analysis

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.

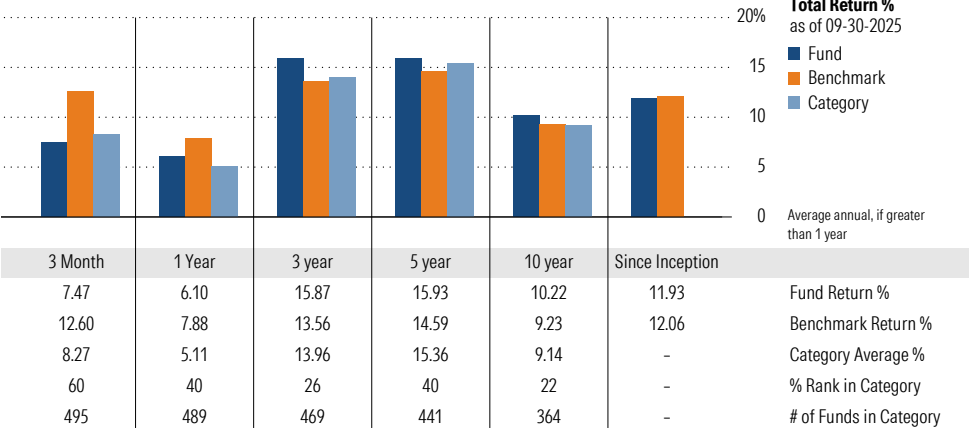
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 5 | 08-31-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

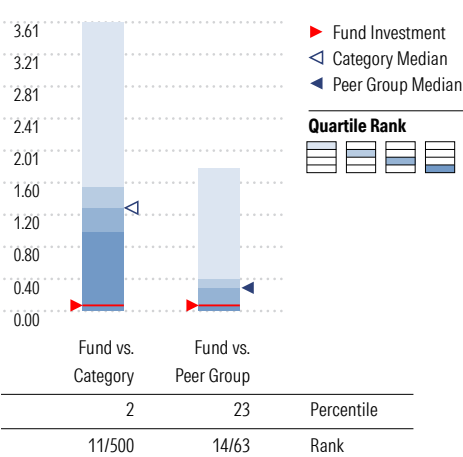
Growth of \$10,000



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 | 3.62 | - | 1.21 |
| Beta | 0.86 | - | 0.91 |
| R-Squared | 95.05 | - | 93.09 |
| Standard Deviation | 19.24 | 21.74 | 20.56 |
| Sharpe Ratio | 0.61 | 0.47 | 0.49 |
| Tracking Error | 5.22 | - | 5.65 |
| Information Ratio | 0.44 | - | 0.01 |
| Up Capture Ratio | 94.17 | - | 93.62 |
| Down Capture Ratio | 83.97 | - | 90.38 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.49 | 14.44 | 15.18 |
| Price/Book Ratio | 1.86 | 1.29 | 1.58 |
| Geom Avg Mkt Cap \$B | 7.77 | 2.28 | 5.89 |
| ROE | 12.41 | 2.99 | 13.36 |

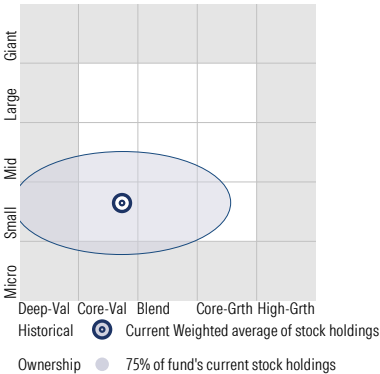
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

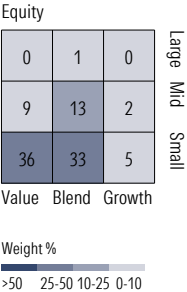
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 09-30-2025

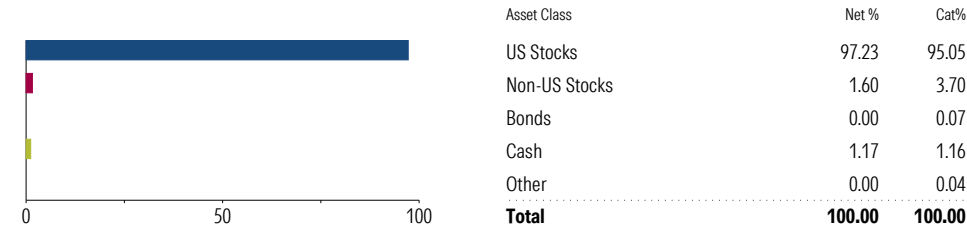
Morningstar Style Box™



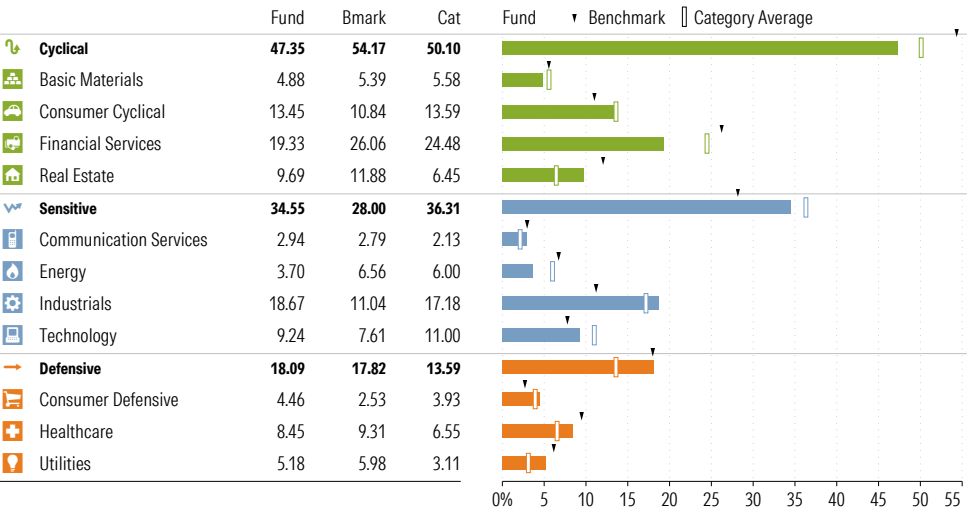
Style Breakdown



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 |
|--------------------------|-------------|--------------|--------------|--------------------|
| NRG Energy Inc | 0.80 | 0.80 | 80.97 | Utilities |
| EMCOR Group Inc | 0.74 | 1.53 | 43.27 | Industrials |
| Atmos Energy Corp | 0.66 | 2.19 | 24.48 | Utilities |
| Slcmt1142 | 0.63 | 2.82 | - | - |
| Williams-Sonoma Inc | 0.61 | 3.43 | 6.57 | Consumer Cyclical |
| Tapestry Inc | 0.60 | 4.03 | 74.99 | Consumer Cyclical |
| Smurfit WestRock PLC | 0.56 | 4.59 | -18.56 | Consumer Cyclical |
| Jabil Inc | 0.56 | 5.16 | 51.08 | Technology |
| United Therapeutics Corp | 0.48 | 5.64 | 18.81 | Healthcare |
| Aptiv PLC | 0.48 | 6.12 | 42.56 | Consumer Cyclical |
| F5 Inc | 0.47 | 6.59 | 28.52 | Technology |
| Pentair PLC | 0.46 | 7.05 | 10.80 | Industrials |
| Tenet Healthcare Corp | 0.46 | 7.50 | 60.85 | Healthcare |
| AECOM | 0.44 | 7.94 | 22.87 | Industrials |
| US Foods Holding Corp | 0.44 | 8.38 | 13.58 | Consumer Defensive |

Total Holdings 845

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003
Andrew Lacey since 01-2007
John Mahedy since 01-2010
Lewis Sanders since 01-2010
Scott McBride since 01-2019
Gregory Padilla since 12-2019
Howard Gleicher since 12-2019
Ross Seiden since 02-2022

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.82 years.
- Style: The fund has landed in its primary style box — Large Value — 33.33 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.23 is 72.94% lower than the Large Value category average.

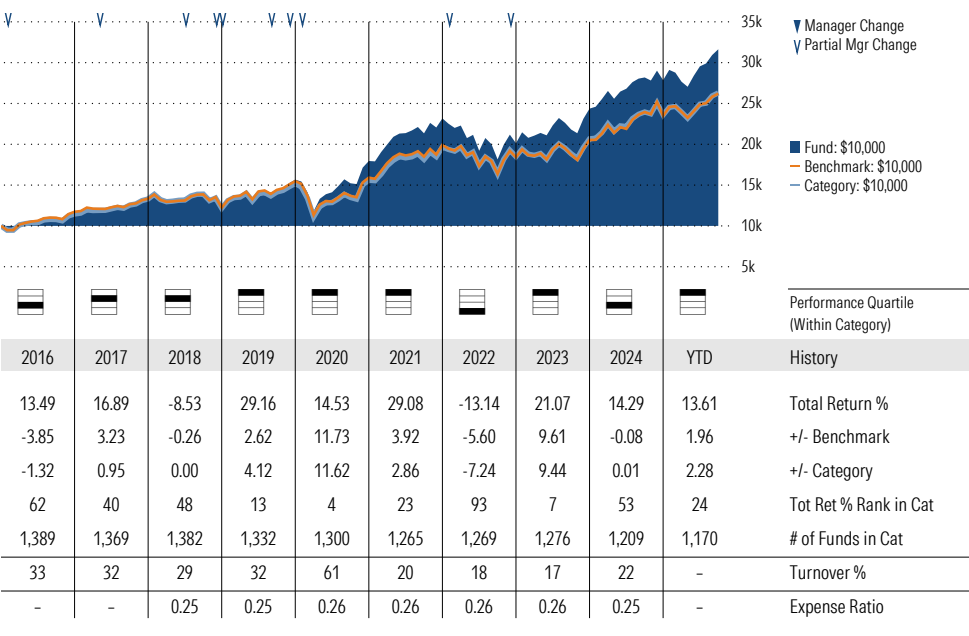
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as the fund has drifted into the large-blend portion of the Morningstar Style Box. The drift towards blend is not unexpected as the fund's subadvisor lineup has shifted in recent years to managers that run more core-oriented strategies and lower exposure to deep-value oriented managers. We are not concerned with this screen failure but will continue to monitor the fund's strategy and category assignment.

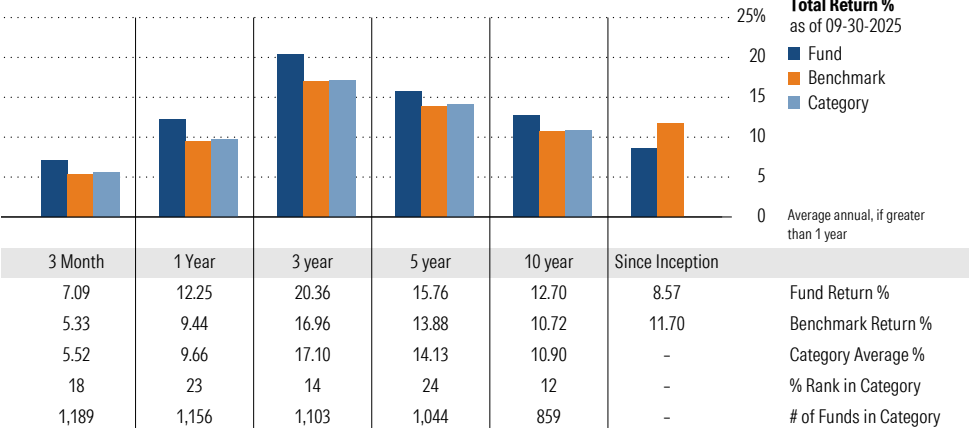
ESG Metrics

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

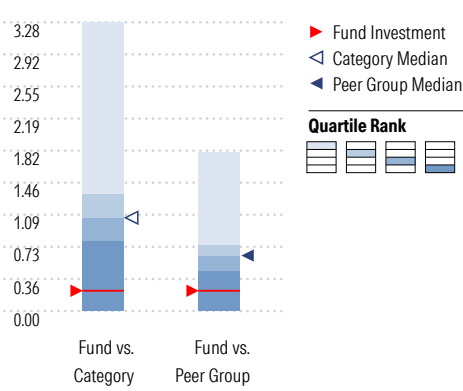
Growth of \$10,000



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 | 4.68 | - | 0.86 |
| Beta | 0.89 | - | 0.94 |
| R-Squared | 91.94 | - | 92.41 |
| Standard Deviation | 13.16 | 14.26 | 14.03 |
| Sharpe Ratio | 1.11 | 0.83 | 0.84 |
| Tracking Error | 4.08 | - | 3.94 |
| Information Ratio | 0.83 | - | -0.05 |
| Up Capture Ratio | 97.20 | - | 95.95 |
| Down Capture Ratio | 73.93 | - | 91.89 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 19.87 | 20.82 | 19.71 |
| Price/Book Ratio | 2.75 | 2.79 | 2.62 |
| Geom Avg Mkt Cap \$B | 157.19 | 112.02 | 150.33 |
| ROE | 23.52 | 18.80 | 21.04 |

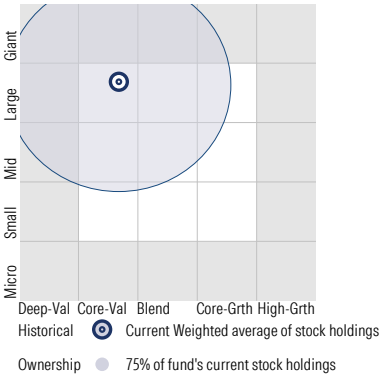
Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

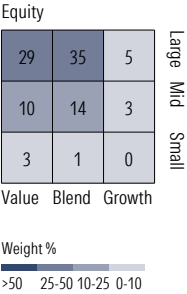
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2025

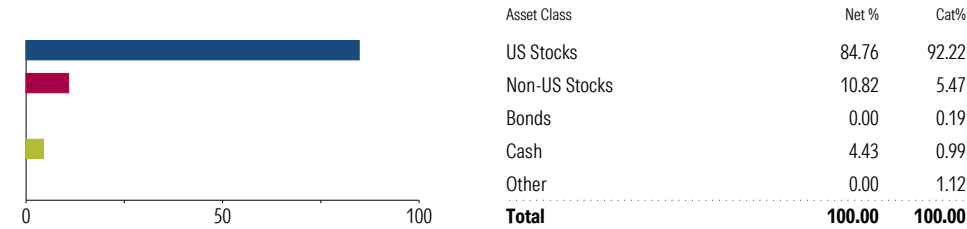
Morningstar Style Box™



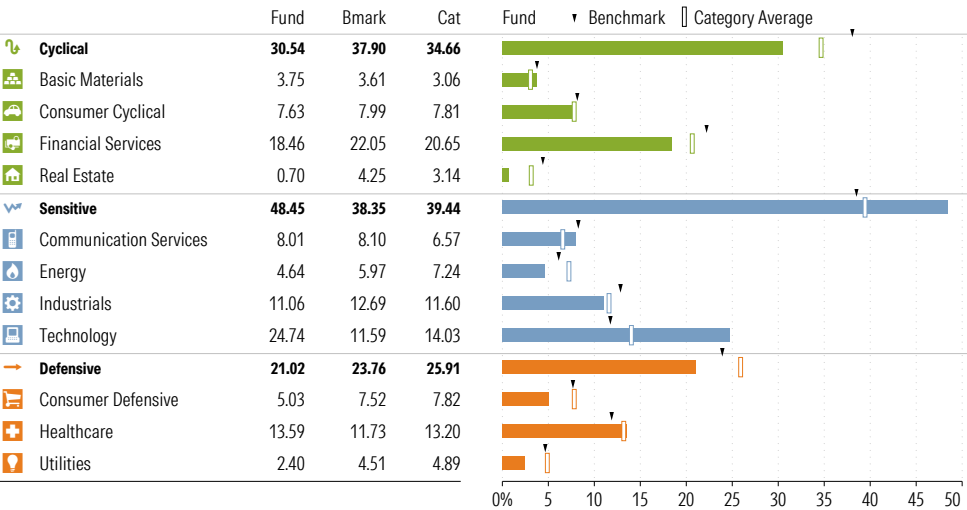
Style Breakdown



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 |
|---|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 5.17 | 5.17 | 23.47 | Technology |
| Mktliq 12/31/2049 | 4.26 | 9.43 | - | - |
| Apple Inc | 2.72 | 12.15 | 1.99 | Technology |
| Amazon.com Inc | 2.65 | 14.79 | 0.08 | Consumer Cyclical |
| Meta Platforms Inc Class A | 2.06 | 16.85 | 25.69 | Communication Svc |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 2.02 | 18.87 | 42.57 | Technology |
| Alphabet Inc Class C | 1.78 | 20.65 | 28.21 | Communication Svc |
| Alphabet Inc Class A | 1.62 | 22.27 | 28.75 | Communication Svc |
| HCA Healthcare Inc | 1.56 | 23.83 | 42.72 | Healthcare |
| Bank of America Corp | 1.55 | 25.38 | 19.20 | Financial Services |
| Procter & Gamble Co | 1.43 | 26.81 | -6.49 | Consumer Defensive |
| Citigroup Inc | 1.24 | 28.05 | 46.64 | Financial Services |
| Visa Inc Class A | 1.22 | 29.26 | 8.58 | Financial Services |
| F5 Inc | 1.20 | 30.46 | 28.52 | Technology |
| Medtronic PLC | 1.18 | 31.64 | 21.88 | Healthcare |

Total Holdings 188

⊕ Increase ⊖ Decrease ✨ New to Portfolio