

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.

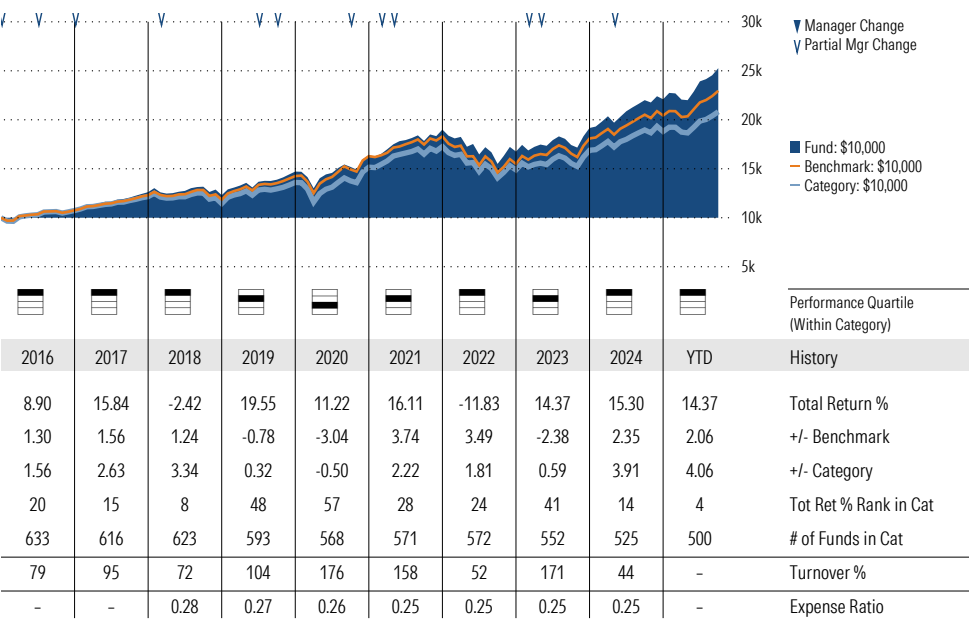
Morningstar Investment Management LLC Analysis

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.

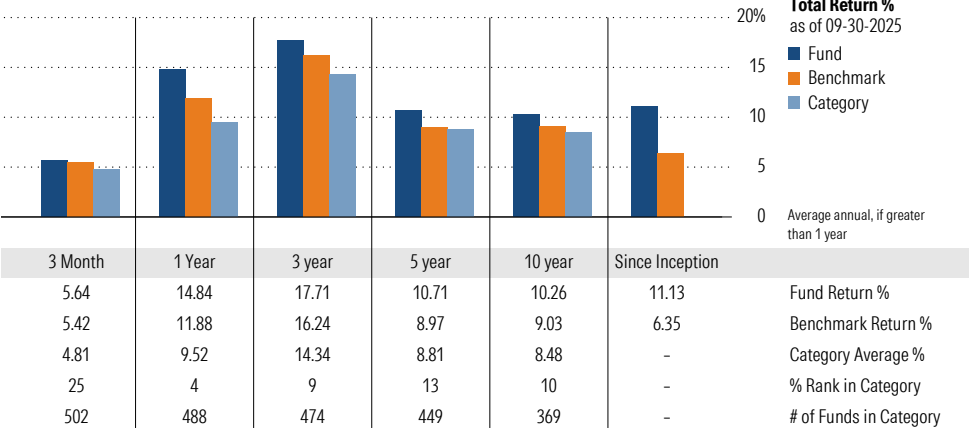
ESG Metrics

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

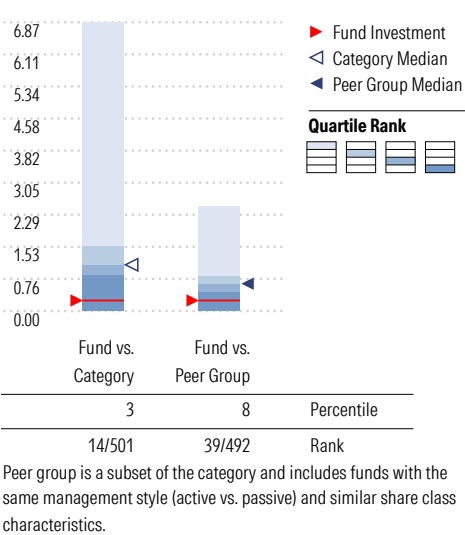
Growth of \$10,000



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™



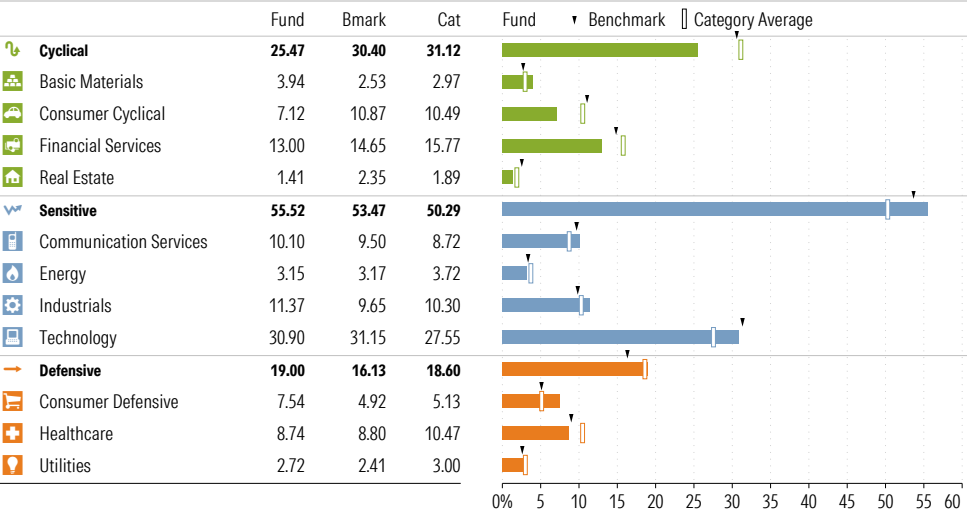
Style Breakdown



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 Growth Fund of Amer R6 RGAGX

Morningstar Category Large Growth
Morningstar Index Russell 1000 Growth TR USD

Portfolio Manager(s)

J. Frank since 11-2001
Martin Romo since 11-2010
Carl Kawaja since 11-2010
Mark Casey since 11-2012
Alan Wilson since 11-2012
Anne-Marie Peterson since 07-2013
Christopher Buchbinder since 11-2013
Andraz Razen since 03-2020
Julian Abdey since 11-2021
Eric Stern since 11-2023
Aidan O'Connell since 11-2023
Roz Hongsaranagon since 11-2023

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 23.93 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 0.3 is 67.03% lower than the Large Growth category average.

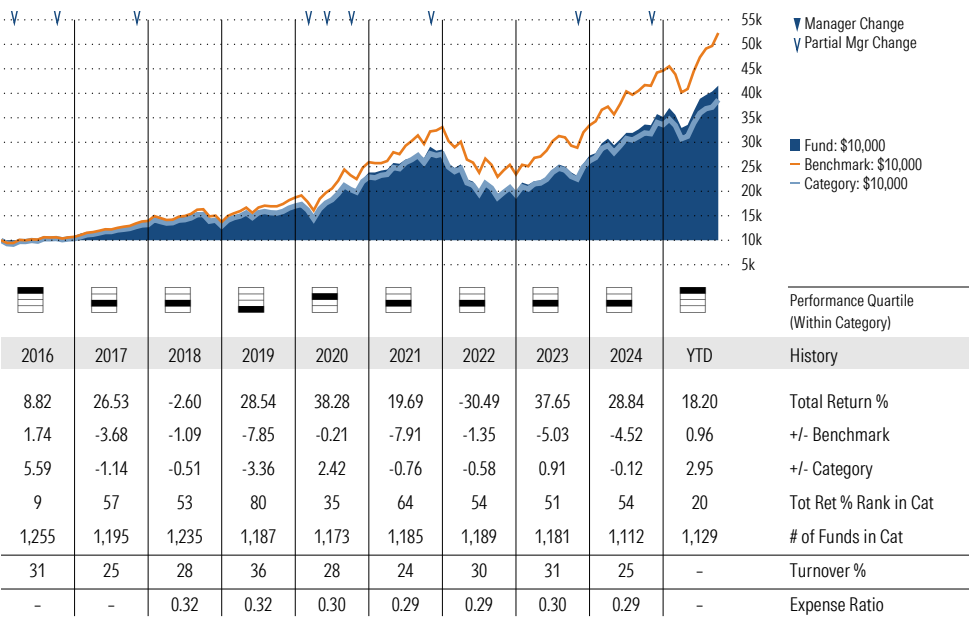
Morningstar Investment Management LLC Analysis

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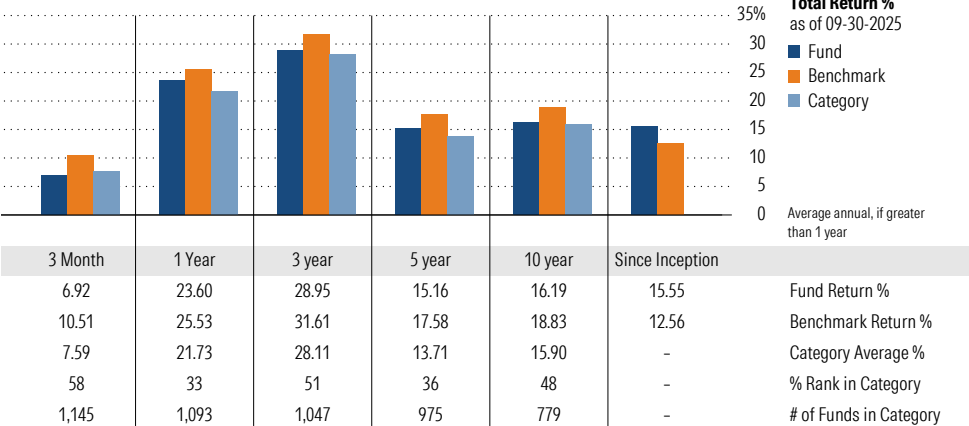
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

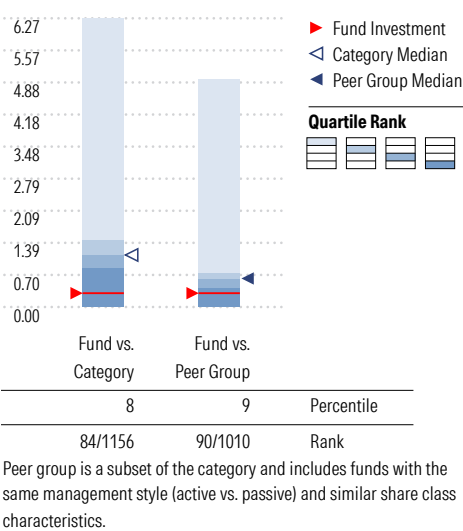
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.06	-	-2.66
Beta	0.93	-	1.00
R-Squared	90.40	-	89.18
Standard Deviation	15.52	15.91	16.99
Sharpe Ratio	1.41	1.51	1.27
Tracking Error	4.95	-	5.53
Information Ratio	-0.54	-	-0.74
Up Capture Ratio	93.72	-	95.21
Down Capture Ratio	96.88	-	107.36

Portfolio Metrics

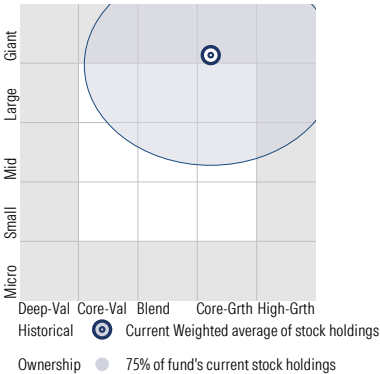
	Fund	Bmark	Cat
Price/Earnings Ratio	30.54	38.61	35.44
Price/Book Ratio	6.83	13.60	10.12
Geom Avg Mkt Cap \$B	343.04	897.90	697.70
ROE	33.64	45.99	39.98

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

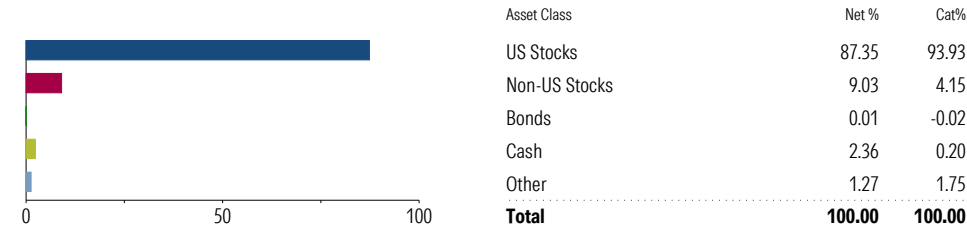
Style Analysis as of 09-30-2025
Morningstar Style Box™



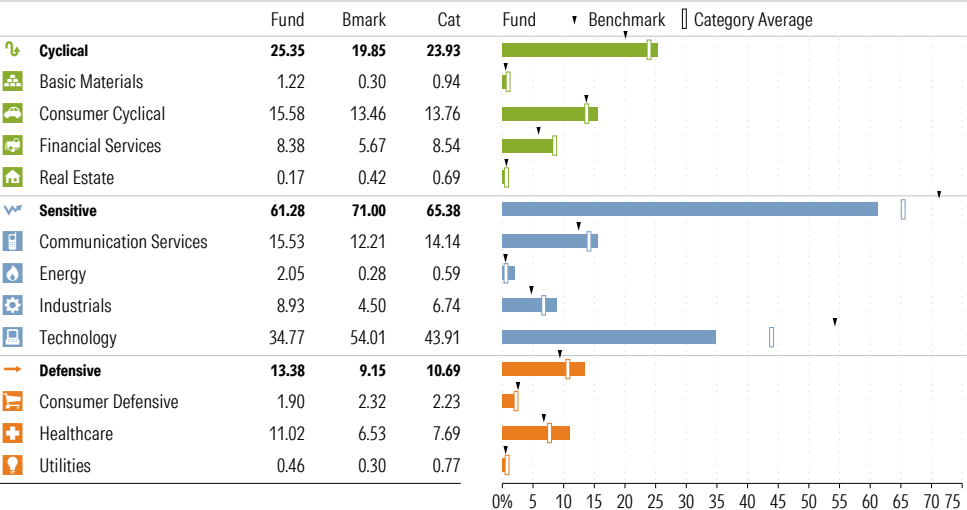
Style Breakdown



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	5.81	5.81	38.96	Technology
Microsoft Corp	4.97	10.78	23.47	Technology
⊖ Meta Platforms Inc Class A	4.90	15.68	25.69	Communication Svc
⊖ Broadcom Inc	4.55	20.23	43.06	Technology
⊕ Amazon.com Inc	3.43	23.66	0.08	Consumer Cyclical
⊕ Tesla Inc	2.91	26.57	10.12	Consumer Cyclical
⊕ Eli Lilly and Co	2.82	29.39	-0.58	Healthcare
⊖ Netflix Inc	2.45	31.85	34.51	Communication Svc
⊕ Alphabet Inc Class A	2.40	34.25	28.75	Communication Svc
⊖ Capital Group Central Cash Fund	2.35	36.60	-	-
⊖ Alphabet Inc Class C	2.35	38.94	28.21	Communication Svc
⊖ Royal Caribbean Group	1.85	40.79	41.35	Consumer Cyclical
⊖ Uber Technologies Inc	1.79	42.58	62.42	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	1.61	44.19	-	Technology
⊕ Vertex Pharmaceuticals Inc	1.45	45.64	-2.75	Healthcare

Total Holdings 330

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

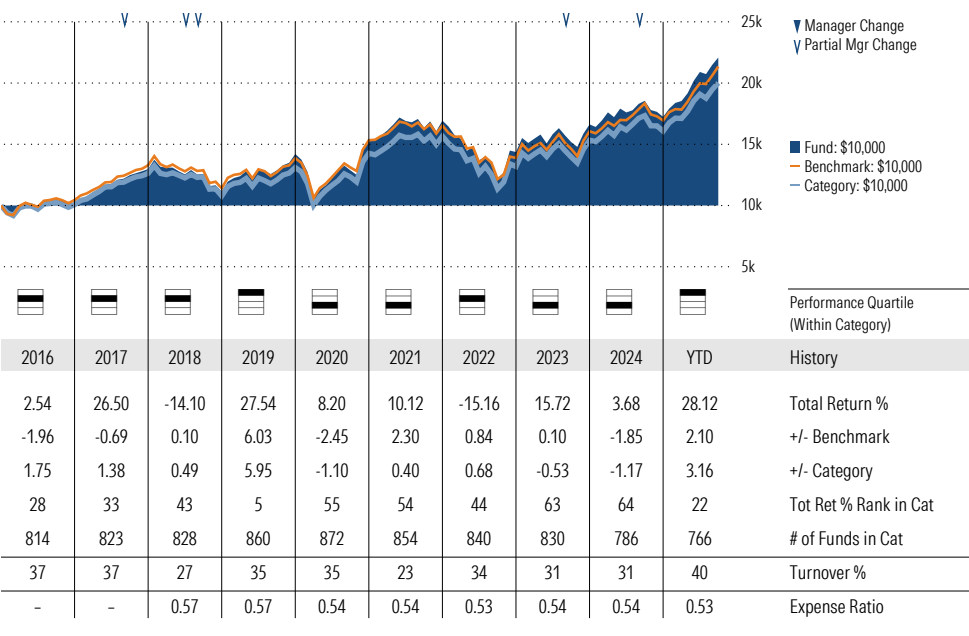
Morningstar Investment Management LLC Analysis

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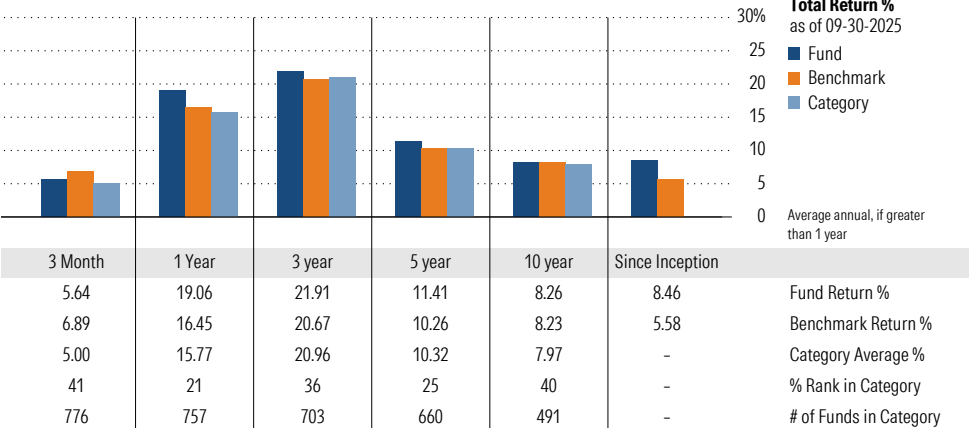
ESG Metrics

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

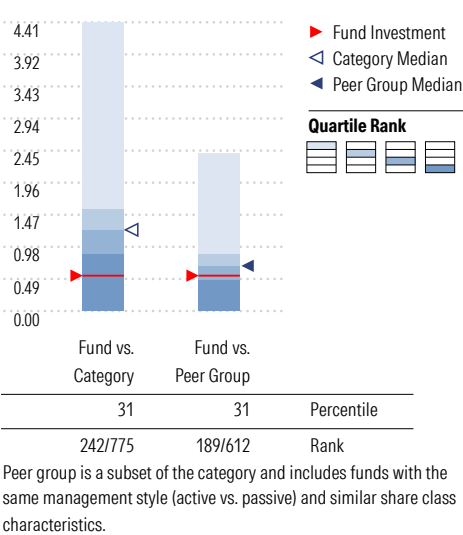
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

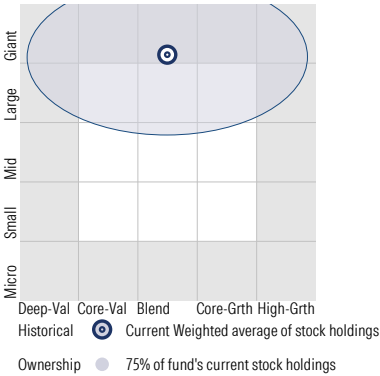
	Fund	Bmark	Cat
Price/Earnings Ratio	16.90	16.87	17.69
Price/Book Ratio	2.05	2.07	2.11
Geom Avg Mkt Cap \$B	63.72	62.76	67.92
ROE	19.16	18.05	18.02

American Funds Intl Gr and Inc R6 RIGGX

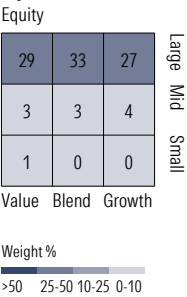
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2025

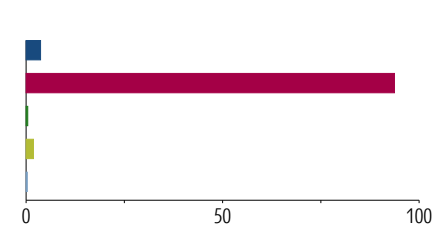
Morningstar Style Box™



Style Breakdown

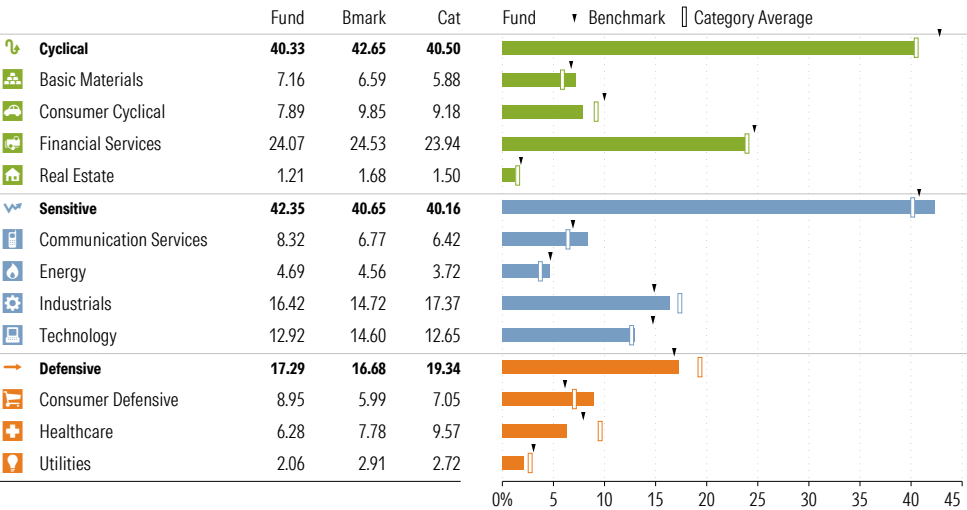


Asset Allocation as of 09-30-2025

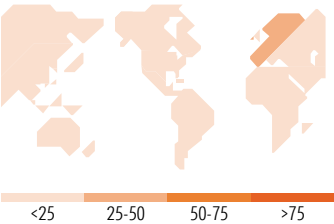


Asset Class	Net %	Cat%
US Stocks	3.68	4.05
Non-US Stocks	93.73	93.70
Bonds	0.42	0.71
Cash	1.87	0.20
Other	0.29	1.34
Total	100.00	100.00

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	29.30	35.80	Americas	11.69	10.09	Greater Europe	59.02	54.10	Market Maturity	Fund %
Japan	6.87	17.78	North America	8.76	8.74	United Kingdom	13.69	13.21	Developed Markets	87.70
Australasia	1.00	4.20	Central/Latin	2.93	1.35	W euro-ex UK	42.44	39.48	Emerging Markets	12.30
Asia-4 Tigers	13.09	7.74				Emrgng Europe	0.00	0.15	Not Available	0.00
Asia-ex 4 Tigers	8.34	6.08				Africa	2.89	1.26		
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	4.18	4.18	-	Technology
Capital Group Central Cash M	2.19	6.37	-	-
BAE Systems PLC	2.11	8.48	-	Industrials
ASML Holding NV	1.83	10.31	-	Technology
Airbus SE	1.70	12.01	-	Industrials
British American Tobacco PLC	1.66	13.67	-	Consumer Defensive
UniCredit SpA	1.55	15.21	-	Financial Services
Sanofi SA	1.51	16.73	-	Healthcare
TotalEnergies SE	1.44	18.17	-	Energy
AstraZeneca PLC	1.41	19.58	-	Healthcare

Total Holdings 293

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

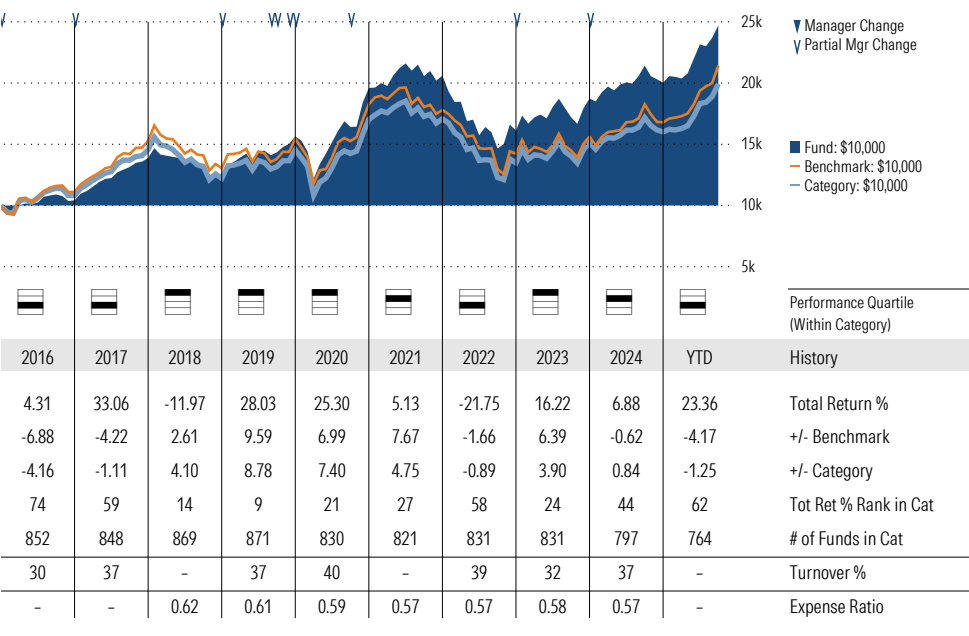
Morningstar Investment Management LLC Analysis

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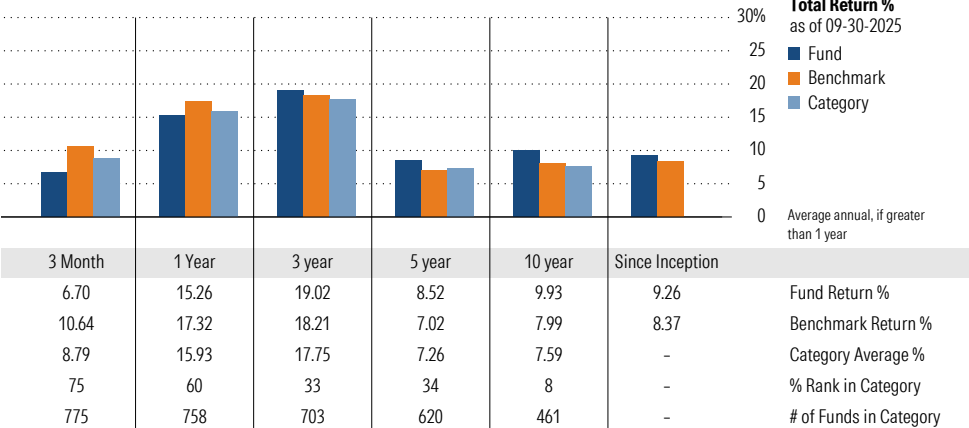
ESG Metrics

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

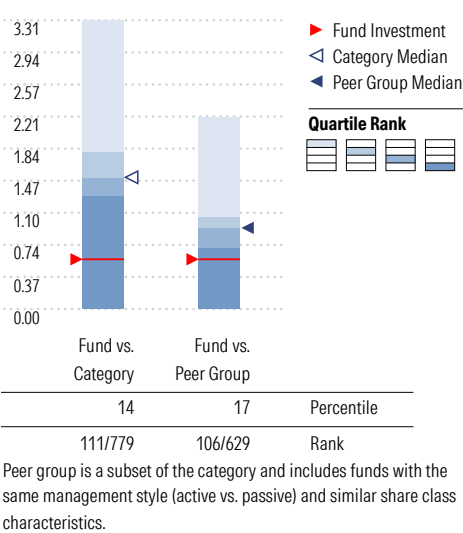
Growth of \$10,000



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

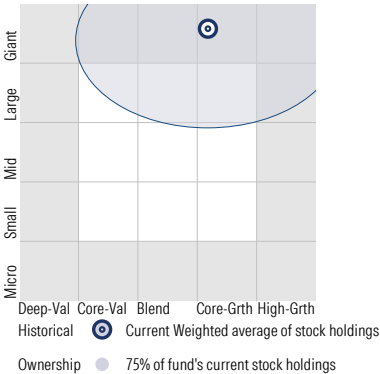
	Fund	Bmark	Cat
Price/Earnings Ratio	16.62	14.23	13.69
Price/Book Ratio	3.14	2.02	2.08
Geom Avg Mkt Cap \$B	95.48	65.29	69.39
ROE	26.38	19.48	21.18



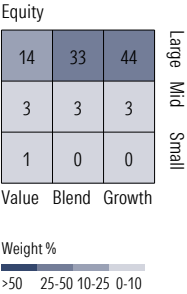
American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

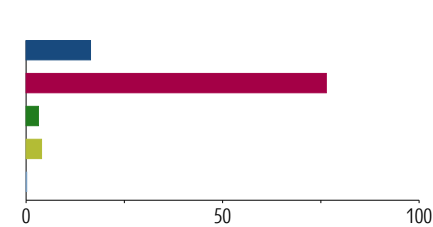
Style Analysis as of 09-30-2025
Morningstar Style Box™



Style Breakdown

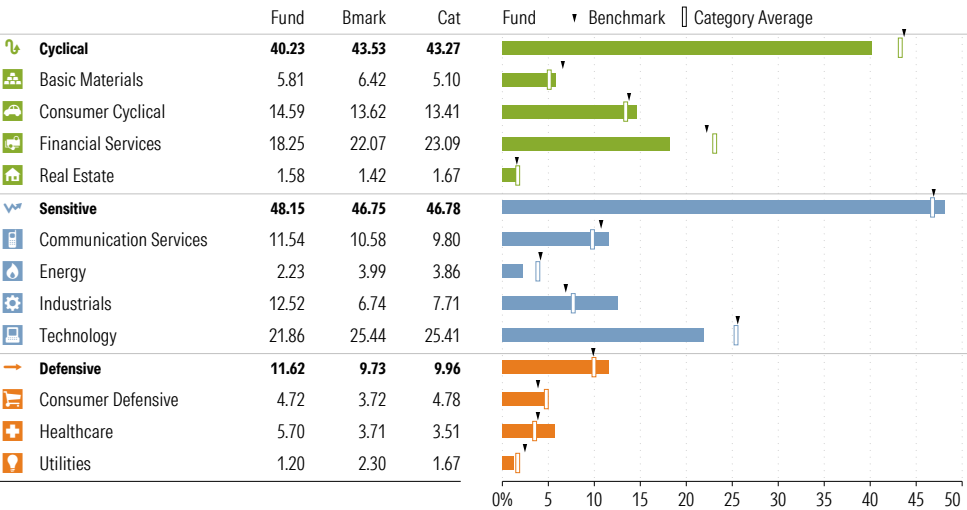


Asset Allocation as of 09-30-2025

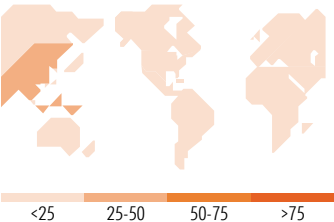


Asset Class	Net %	Cat%
US Stocks	16.39	2.47
Non-US Stocks	76.39	95.68
Bonds	3.13	0.03
Cash	3.93	1.64
Other	0.16	0.18
Total	100.00	100.00

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

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Emme Kozloff since 07-2016
Mark Casey since 07-2016
Aline Avzaradel since 07-2021

Quantitative Screens

- Performance: The fund has finished in the 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 28.27 years.
- Style: The fund has landed in its primary style box — Large Value — 0% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.26 is 69.41% lower than the Large Value category average.

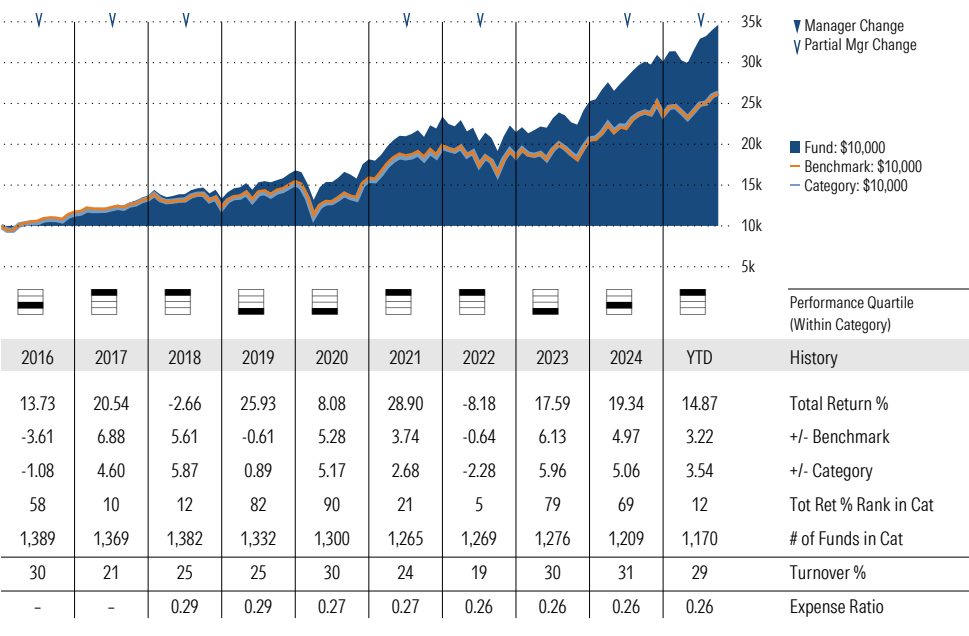
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as it plots on the border of the large-value/large-blend portion of the Morningstar Style Box. The team's investment approach remains the same, so we are not concerned with this screen failure.

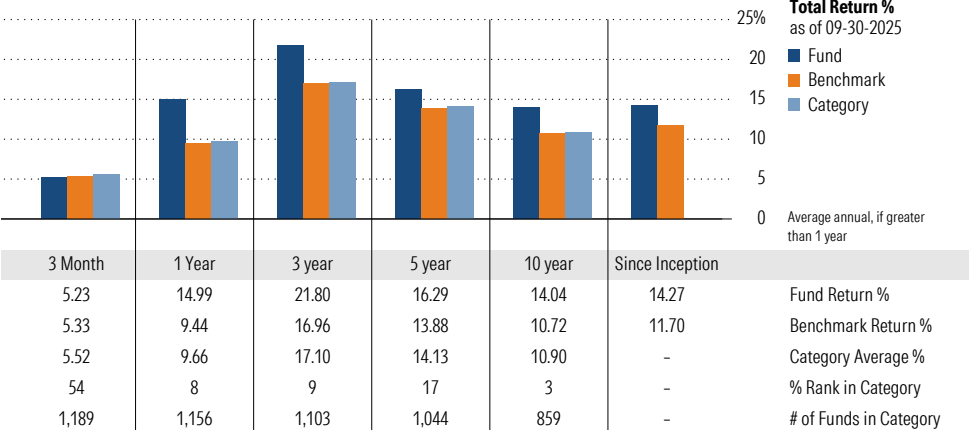
ESG Metrics

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

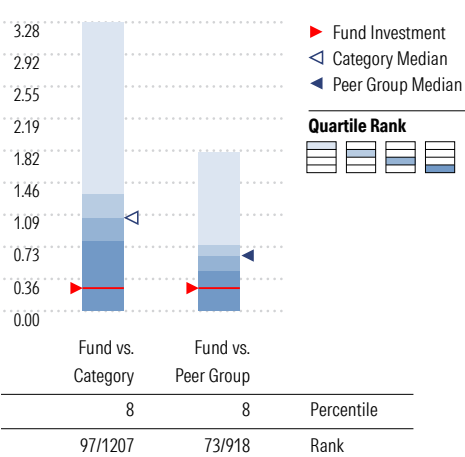
Growth of \$10,000



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	7.83	-	0.86
Beta	0.76	-	0.94
R-Squared	86.91	-	92.41
Standard Deviation	11.59	14.26	14.03
Sharpe Ratio	1.35	0.83	0.84
Tracking Error	5.43	-	3.94
Information Ratio	0.89	-	-0.05
Up Capture Ratio	91.37	-	95.95
Down Capture Ratio	53.28	-	91.89

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.47	20.82	19.71
Price/Book Ratio	4.11	2.79	2.62
Geom Avg Mkt Cap \$B	267.34	112.02	150.33
ROE	30.43	18.80	21.04

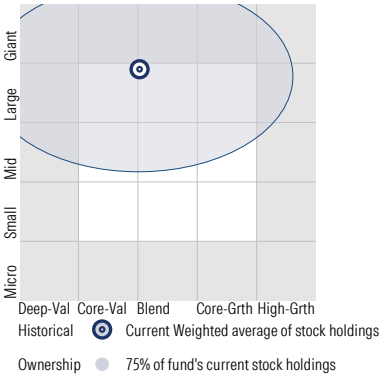
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Value

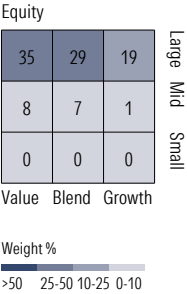
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 09-30-2025

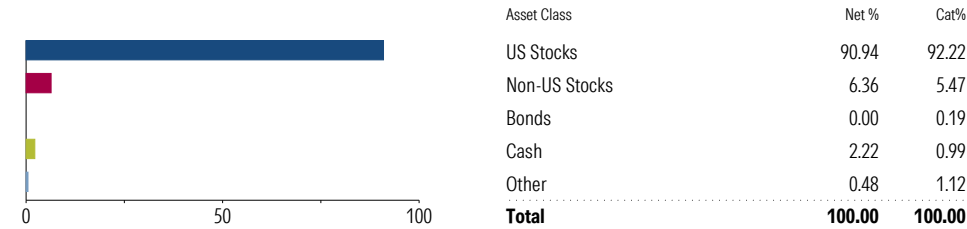
Morningstar Style Box™



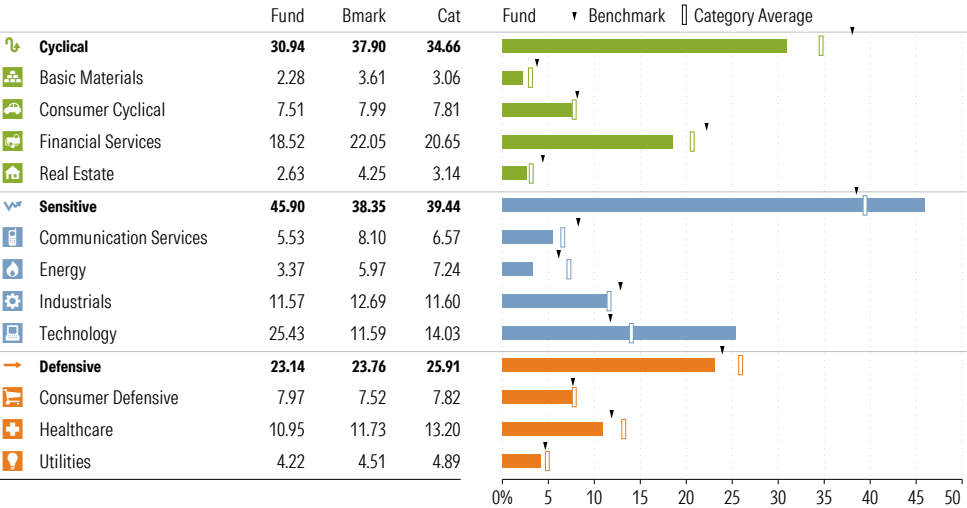
Style Breakdown



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
⊖ Broadcom Inc	7.69	7.69	43.06	Technology
⊖ Microsoft Corp	6.21	13.89	23.47	Technology
⊕ Philip Morris International Inc	3.32	17.21	37.02	Consumer Defensive
⊕ Apple Inc	2.20	19.41	1.99	Technology
⊖ Capital Group Central Cash Fund	2.18	21.59	-	-
NVIDIA Corp	2.12	23.71	38.96	Technology
Marsh & McLennan Companies Inc	1.90	25.61	-3.93	Financial Services
⊕ RTX Corp	1.71	27.32	46.32	Industrials
⊖ JPMorgan Chase & Co	1.71	29.03	33.28	Financial Services
⊕ UnitedHealth Group Inc	1.69	30.72	-30.45	Healthcare
BlackRock Inc	1.60	32.33	15.26	Financial Services
⊖ Eli Lilly and Co	1.59	33.92	-0.58	Healthcare
⊖ GE Aerospace	1.50	35.43	81.01	Industrials
⊕ Welltower Inc	1.50	36.92	43.00	Real Estate
⊕ Meta Platforms Inc Class A	1.49	38.41	25.69	Communication Svc

Total Holdings 185

⊕ 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.

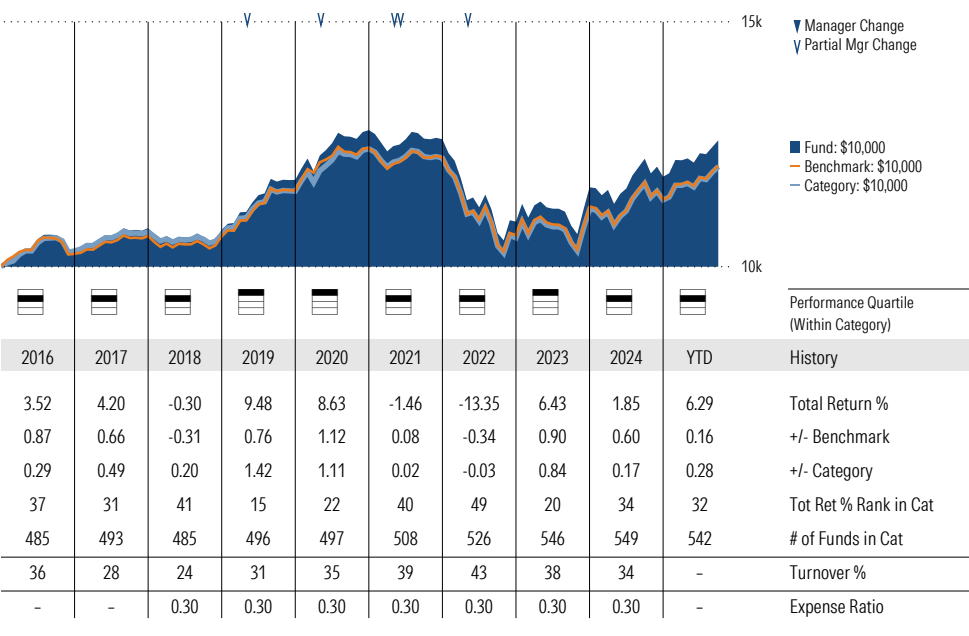
Morningstar Investment Management LLC Analysis

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

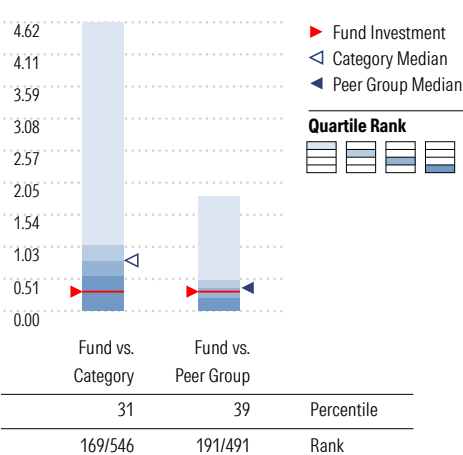
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



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

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

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

Total Holdings 1972

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Real Estate Securities Port DFGEX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Allen Pu since 07-2015
Mary Phillips since 02-2017
William Collins-Dean since 02-2019
Ashish Bhagwanjee since 02-2020

Quantitative Screens

- Performance: The fund has finished in the Global Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.6 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 96.97 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.22 is 79.25% lower than the Global Real Estate category average.

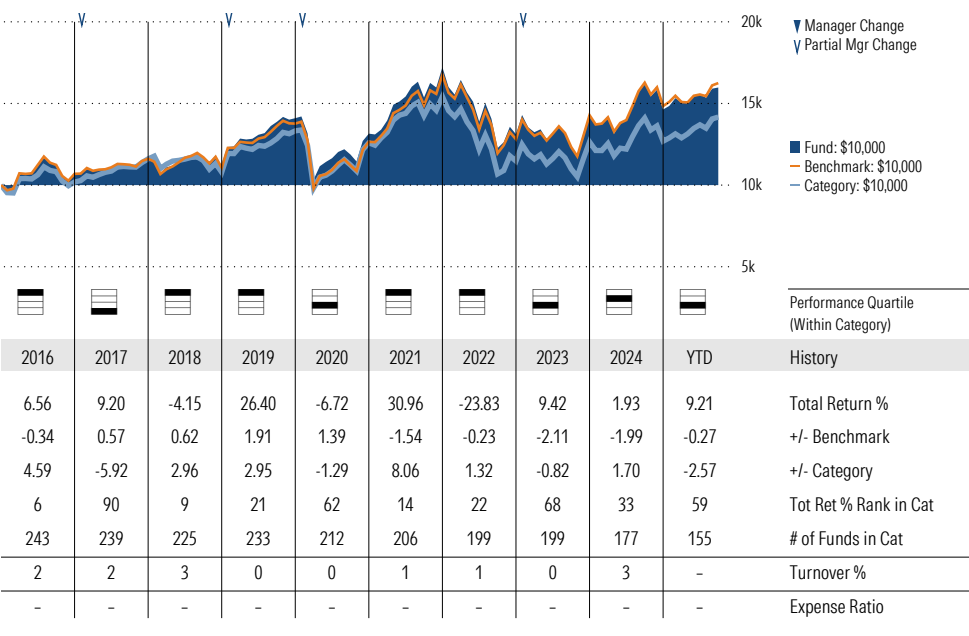
Morningstar Investment Management LLC Analysis

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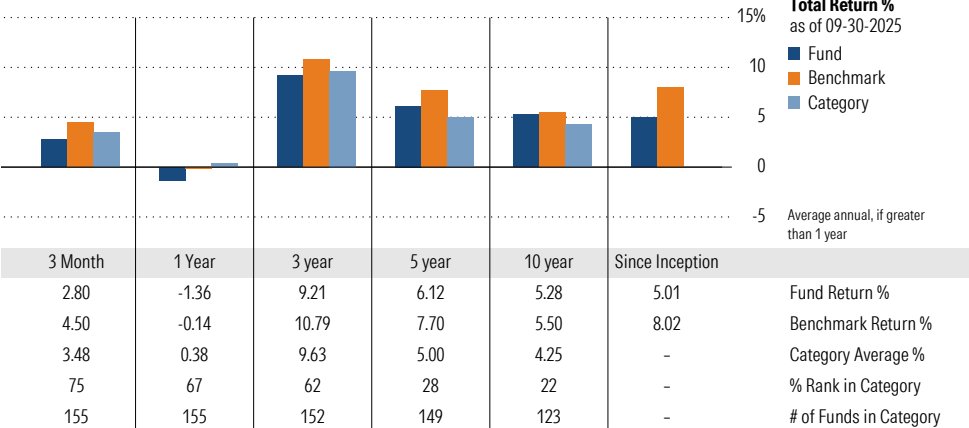
ESG Metrics

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

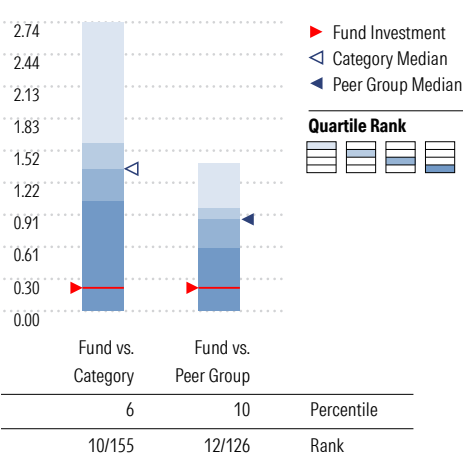
Growth of \$10,000



Trailing Performance



Net Expense



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	-1.52	-	-1.03
Beta	1.01	-	0.97
R-Squared	98.25	-	92.90
Standard Deviation	16.44	16.13	16.23
Sharpe Ratio	0.32	0.41	0.32
Tracking Error	2.18	-	3.89
Information Ratio	-0.72	-	-0.51
Up Capture Ratio	97.22	-	93.77
Down Capture Ratio	103.54	-	98.17

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.19	23.99	23.33
Price/Book Ratio	1.71	1.51	1.52
Geom Avg Mkt Cap \$B	18.12	14.49	17.95
ROE	11.37	7.30	10.06

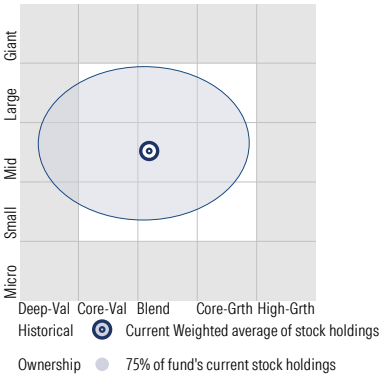
DFA Global Real Estate Securities Port DFGEX

Morningstar Category
Global Real Estate

Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 09-30-2025

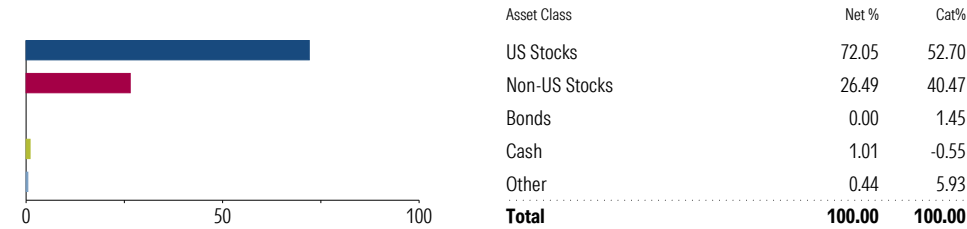
Morningstar Style Box™



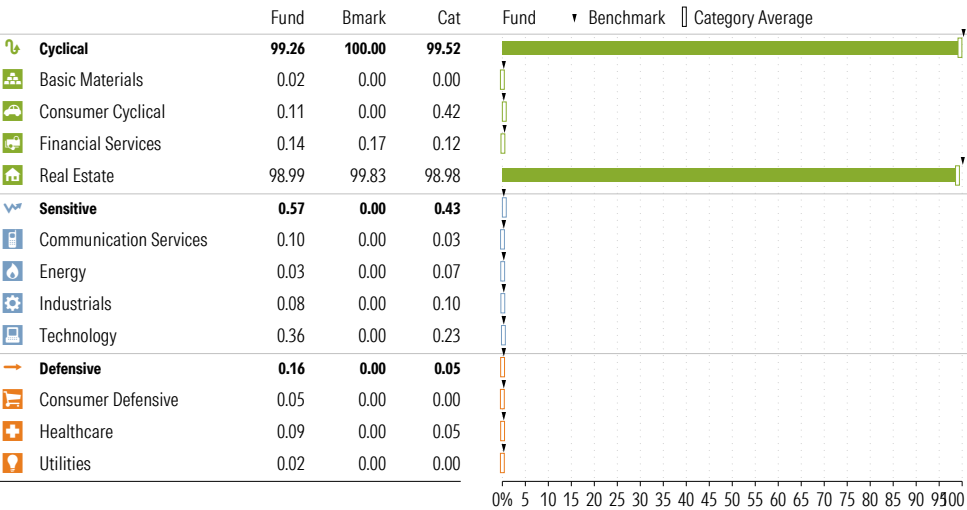
Style Breakdown



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
DFA International Real Estate Sec I	27.61	27.61	-	-
Welltower Inc	5.63	33.24	43.00	Real Estate
Prologis Inc	5.63	38.88	11.21	Real Estate
American Tower Corp	5.08	43.96	7.64	Real Estate
Equinix Inc	4.08	48.04	-15.44	Real Estate
Simon Property Group Inc	3.15	51.19	12.66	Real Estate
Digital Realty Trust Inc	3.02	54.21	-0.45	Real Estate
Realty Income Corp	2.84	57.04	18.33	Real Estate
Public Storage	2.48	59.53	-0.53	Real Estate
Crown Castle Inc	2.31	61.84	10.38	Real Estate
VICI Properties Inc Ordinary Shares	1.91	63.74	16.14	Real Estate
Ventas Inc	1.64	65.39	21.29	Real Estate
Extra Space Storage Inc	1.63	67.01	-2.54	Real Estate
AvalonBay Communities Inc	1.49	68.50	-9.80	Real Estate
Iron Mountain Inc	1.46	69.96	-0.78	Real Estate

Total Holdings 137

⊕ 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

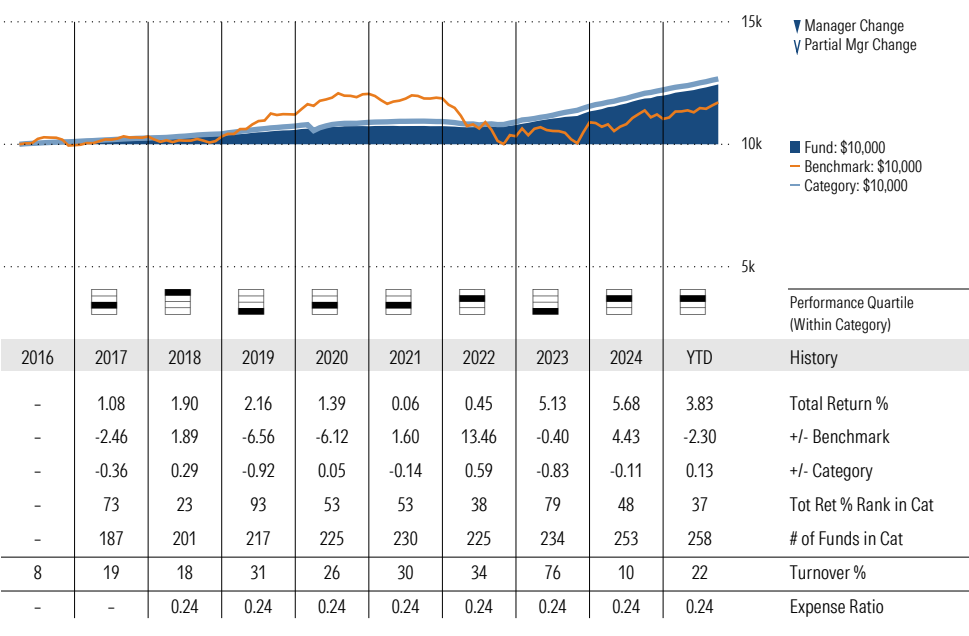
Quantitative Screens

- ✔ 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.

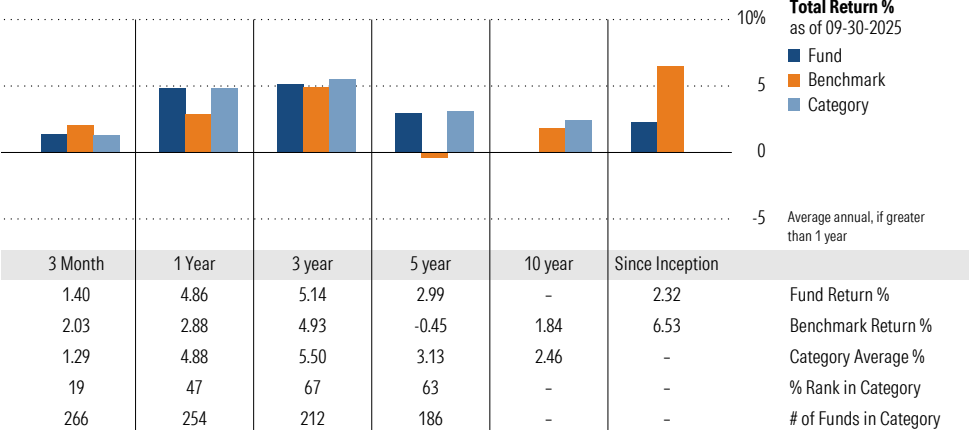
Morningstar Investment Management LLC Analysis

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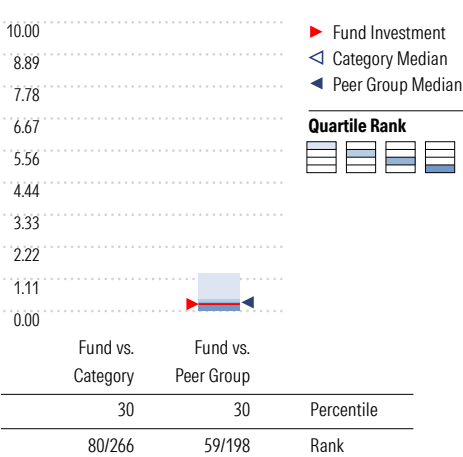
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

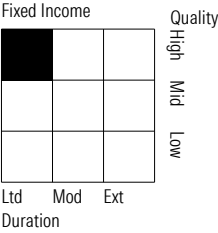
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

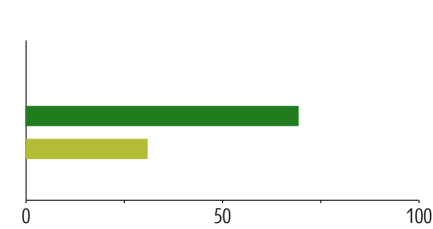
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025

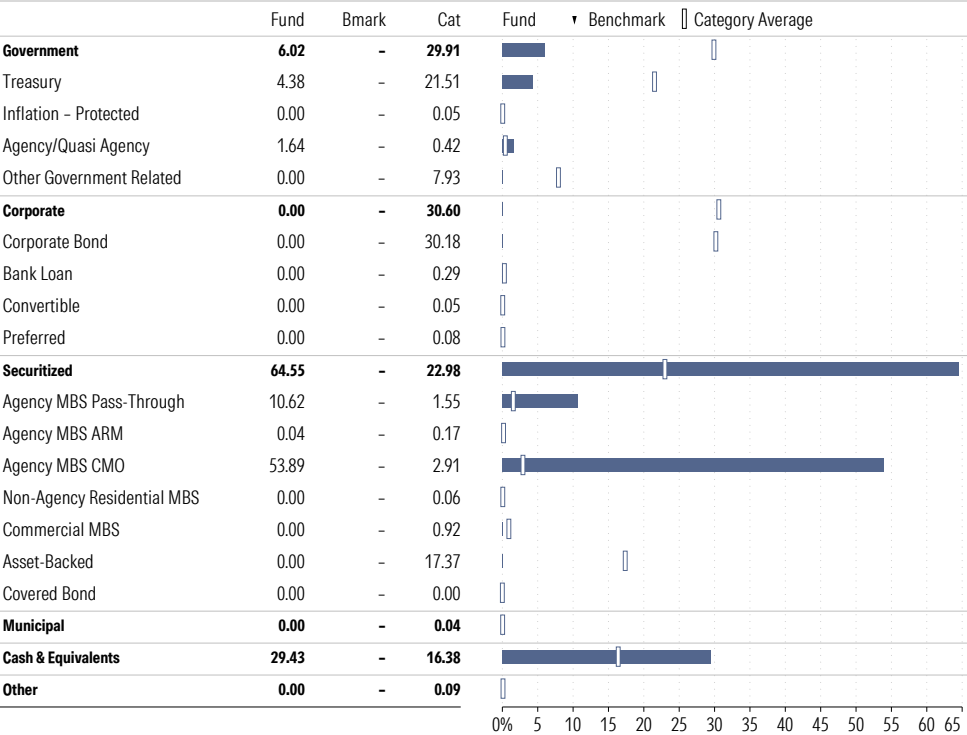


Asset Class	Net %	Cat%
US Stocks	0.00	6.88
Non-US Stocks	0.00	0.00
Bonds	69.21	63.84
Cash	30.79	29.26
Other	0.00	0.03
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	100.00	3.53	28.60
AA	0.00	74.59	23.21
A	0.00	10.82	18.99
BBB	0.00	8.32	22.91
BB	0.00	0.28	2.84
B	0.00	0.00	1.01
Below B	0.00	0.00	0.22
Not Rated	0.00	2.46	2.21

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 4 Repo	07-2025	11.29	11.29	-
⊕ Bank Of Montreal 6 Repo	07-2025	11.29	22.58	-
⊕ Repo Bank America Repo	07-2025	6.40	28.98	-
⊖ Government National Mortgage Association 5.13185%	10-2054	2.48	31.46	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.97155%	04-2033	2.44	33.90	-
⊖ Government National Mortgage Association 5.15185%	03-2054	2.33	36.24	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.87155%	01-2035	2.17	38.41	-
⊖ Government National Mortgage Association 5.35185%	08-2053	2.04	40.45	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.82155%	12-2032	1.96	42.41	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.87155%	12-2032	1.95	44.37	-

Total Holdings 233

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010
Akash Gupta since 11-2019
Wonseok Choi since 11-2019
Robert Ippolito since 11-2022

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 14.92 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 0.74 is 31.48% lower than the Small Value category average.

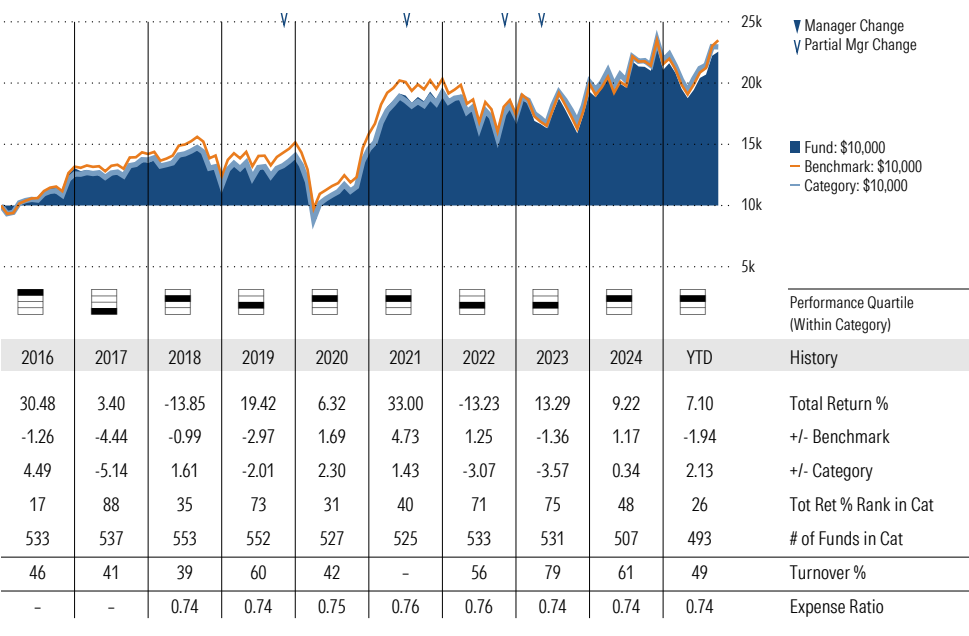
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

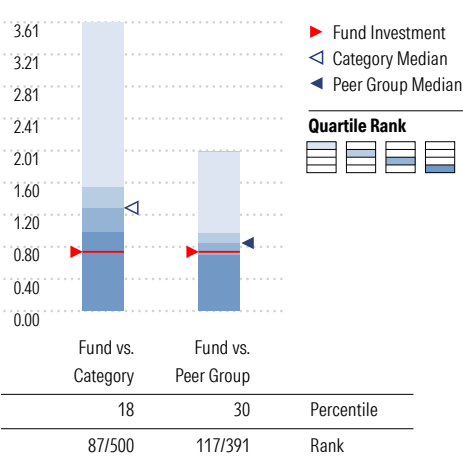
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.10	-	1.21
Beta	0.94	-	0.91
R-Squared	99.06	-	93.09
Standard Deviation	20.61	21.74	20.56
Sharpe Ratio	0.44	0.47	0.49
Tracking Error	2.35	-	5.65
Information Ratio	-0.35	-	0.01
Up Capture Ratio	94.39	-	93.62
Down Capture Ratio	94.78	-	90.38

Portfolio Metrics

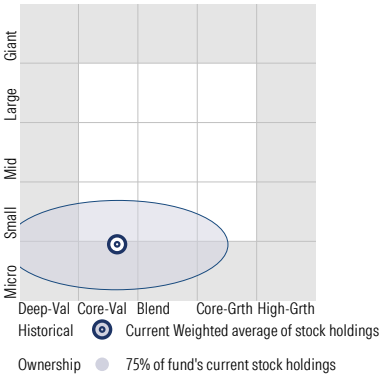
	Fund	Bmark	Cat
Price/Earnings Ratio	15.41	14.44	15.18
Price/Book Ratio	1.40	1.29	1.58
Geom Avg Mkt Cap \$B	2.45	2.28	5.89
ROE	5.28	2.99	13.36

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

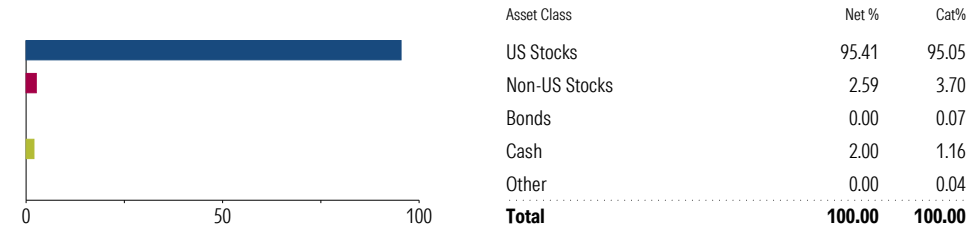
Style Analysis as of 09-30-2025
Morningstar Style Box™



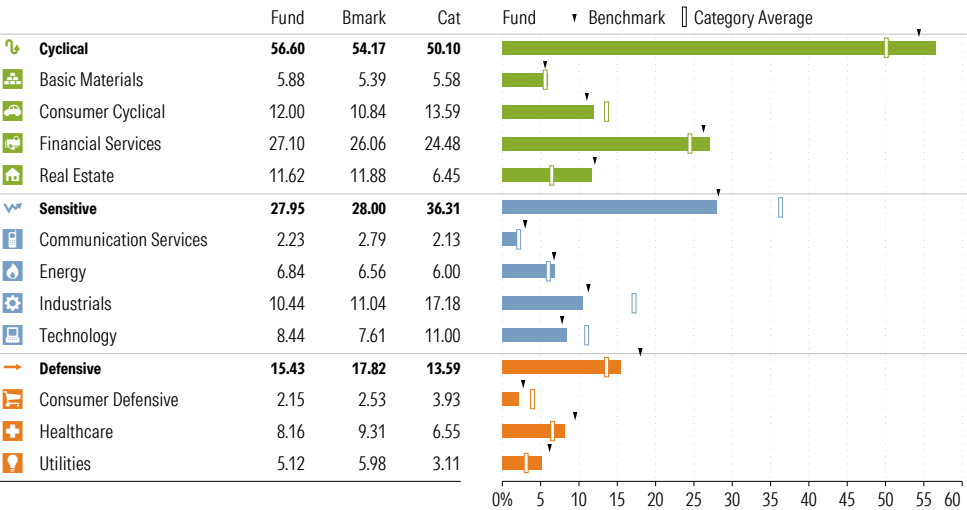
Style Breakdown



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
⊖ JPMorgan Prime Money Market Inst	1.95	1.95	-	-
⊖ Southwest Gas Holdings Inc	1.04	2.99	13.42	Utilities
⊖ Sanmina Corp	0.93	3.92	52.12	Technology
⊖ Old National Bancorp	0.88	4.80	3.06	Financial Services
⊖ PotlatchDeltic Corp	0.76	5.56	7.26	Real Estate
⊖ Signet Jewelers Ltd	0.73	6.29	20.00	Consumer Cyclical
⊖ Resideo Technologies Inc	0.71	7.00	87.33	Industrials
⊖ Ladder Capital Corp Class A	0.69	7.69	3.66	Real Estate
⊖ Customers Bancorp Inc	0.69	8.38	34.29	Financial Services
⊖ Jackson Financial Inc	0.68	9.06	-	Financial Services
⊖ Adient PLC	0.68	9.74	39.76	Consumer Cyclical
⊖ Enterprise Financial Services Corp	0.67	10.41	4.40	Financial Services
⊖ ABM Industries Inc	0.65	11.06	-8.33	Industrials
⊖ Bank of N.T Butterfield & Son Ltd	0.65	11.70	21.20	Financial Services
⊖ Broadstone Net Lease Inc Ordinary Shares	0.64	12.34	18.16	Real Estate

Total Holdings 429

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Income Instl PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

Morningstar Investment Management LLC Analysis

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

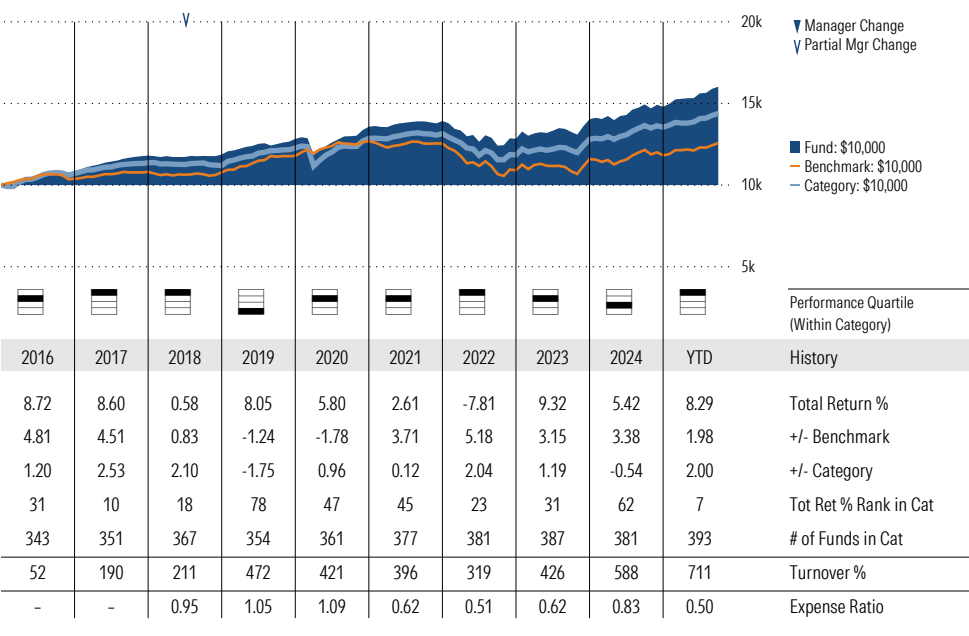
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	08-31-2025

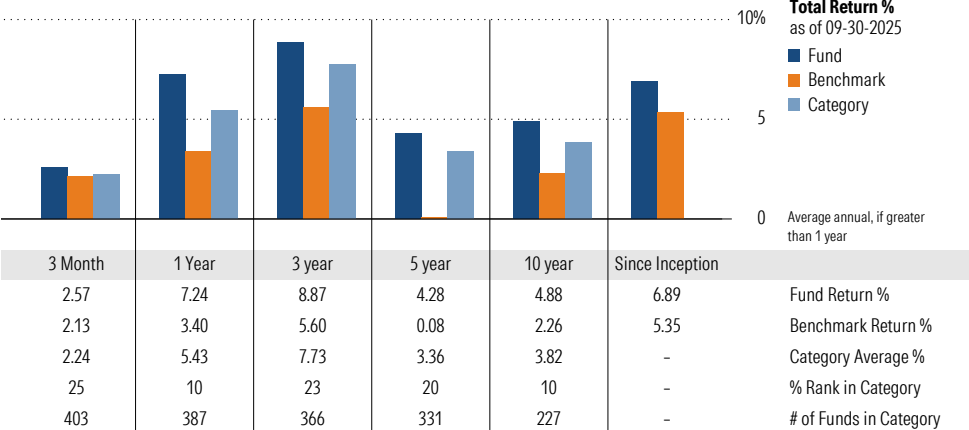
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

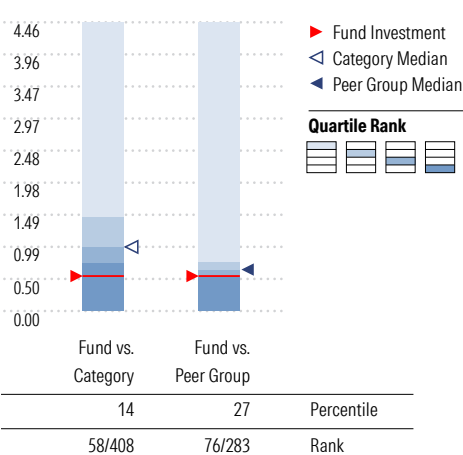
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

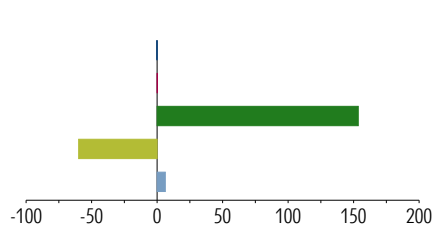
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 09-30-2025

Style Breakdown



Asset Allocation as of 09-30-2025



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

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	12.85	67.64	9.38
AA	64.03	3.23	13.34
A	2.67	10.03	10.37
BBB	9.24	10.89	23.70
BB	4.56	3.19	17.81
B	2.47	3.64	11.00
Below B	4.18	1.38	5.37
Not Rated	0.00	0.00	9.03

Sector Weighting as of 09-30-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	30.67	-	24.18			
Treasury	4.04	-	8.22			
Inflation - Protected	2.51	-	0.84			
Agency/Quasi Agency	0.01	-	0.26			
Other Government Related	24.11	-	14.86			
Corporate	3.25	-	31.68			
Corporate Bond	2.28	-	26.10			
Bank Loan	0.97	-	3.73			
Convertible	0.00	-	0.37			
Preferred	0.00	-	1.48			
Securitized	30.30	-	26.65			
Agency MBS Pass-Through	16.98	-	10.80			
Agency MBS ARM	0.00	-	0.04			
Agency MBS CMO	0.08	-	1.66			
Non-Agency Residential MBS	4.56	-	0.60			
Commercial MBS	0.24	-	1.62			
Asset-Backed	8.44	-	11.88			
Covered Bond	0.00	-	0.05			
Municipal	0.02	-	0.24			
Cash & Equivalents	25.97	-	12.64			
Other	9.56	-	4.60			

Top 10 Holdings as of 09-30-2025

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

Total Holdings 10028

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019
Michael Cudzil since 06-2025

Quantitative Screens

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

✔ Management: The fund's management has been in place for 6.73 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.55 is 19.12% lower than the Inflation-Protected Bond category average.

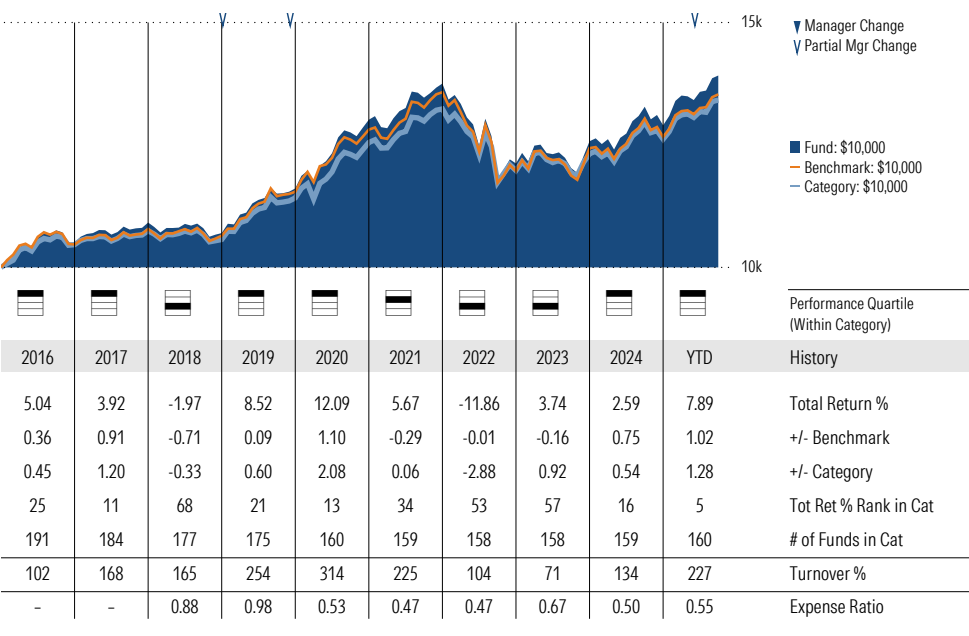
Morningstar Investment Management LLC Analysis

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.

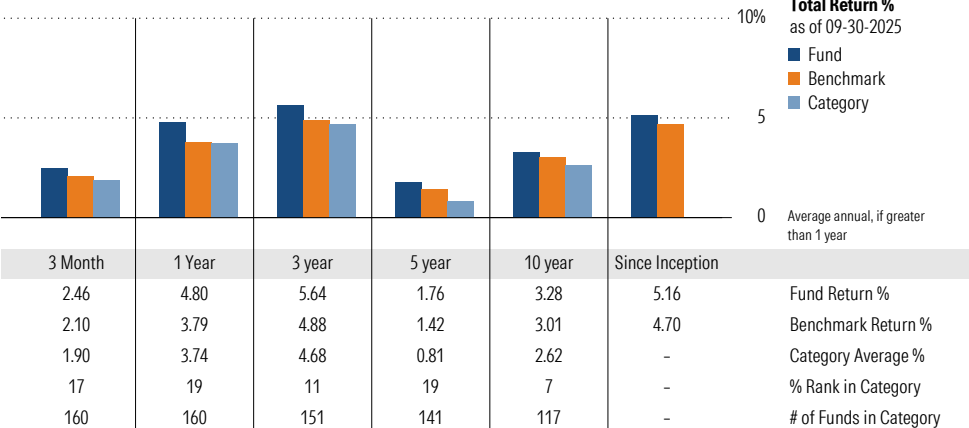
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

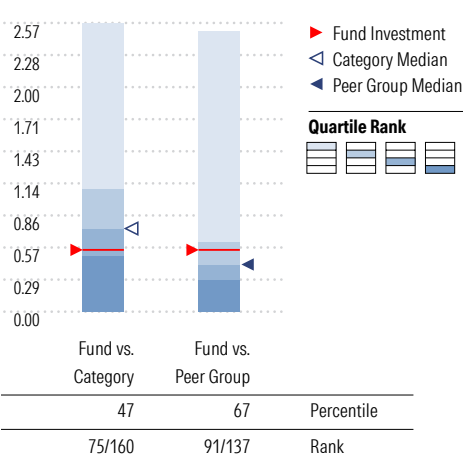
Growth of \$10,000



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	0.70	-	-0.08
Beta	1.01	-	0.99
R-Squared	98.65	-	94.42
Standard Deviation	4.80	4.73	5.36
Sharpe Ratio	0.15	-0.01	-0.04
Tracking Error	0.56	-	1.49
Information Ratio	1.36	-	-0.41
Up Capture Ratio	106.44	-	98.94
Down Capture Ratio	97.58	-	101.54

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.94	4.52	6.89
Avg Eff Maturity	6.27	-	7.77

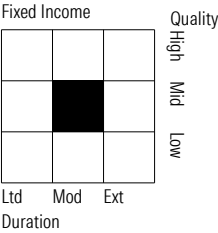
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

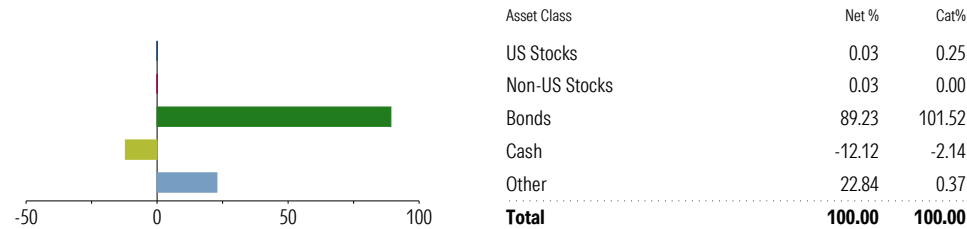
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2025

Style Breakdown



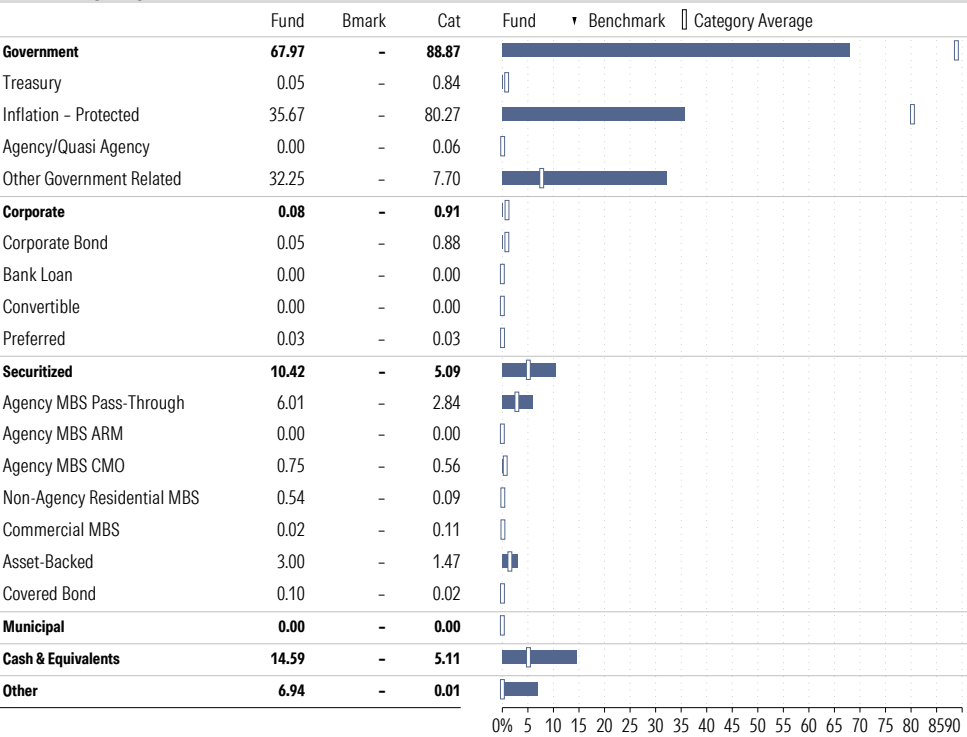
Asset Allocation as of 09-30-2025



Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	8.55	0.00	10.05
AA	82.74	99.60	86.92
A	2.54	0.00	0.78
BBB	3.85	0.00	1.20
BB	0.54	0.00	0.27
B	0.31	0.00	0.04
Below B	1.47	0.00	0.06
Not Rated	0.00	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
⊖ 2 Year Treasury Note Future Sept 25	10-2025	22.41	22.41	-
⊕ 3 Month Euribor Future Sept26	09-2026	21.58	43.99	-
⊖ 3 Month Euribor Future Sept25	09-2025	21.57	65.56	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay	09-2035	13.40	78.96	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive	09-2035	12.98	91.94	-
⊕ Ultra 10 Year US Treasury Note Future Sept 25	09-2025	11.21	103.16	-
⊖ U S TIPS REV REPO	07-2025	10.19	113.35	-
⊖ U S TIPS REV REPO	07-2025	10.16	123.51	-
✱ Cash Offset	-	9.47	132.98	-
⊕ RFR GBP SONIO/3.50000 03/19/25-5Y LCH Pay	03-2030	6.83	139.81	-

Total Holdings 1025

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)
Management Team since 09-2009

- 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 16.08 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 0.05 is 95.15% lower than the Small Growth category average.

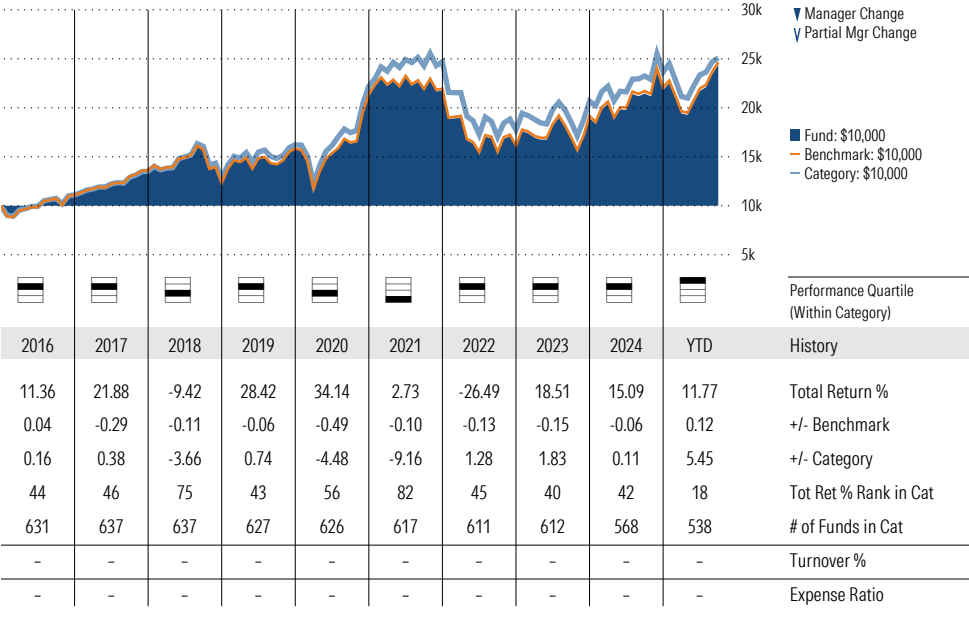
Morningstar Investment Management LLC Analysis

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

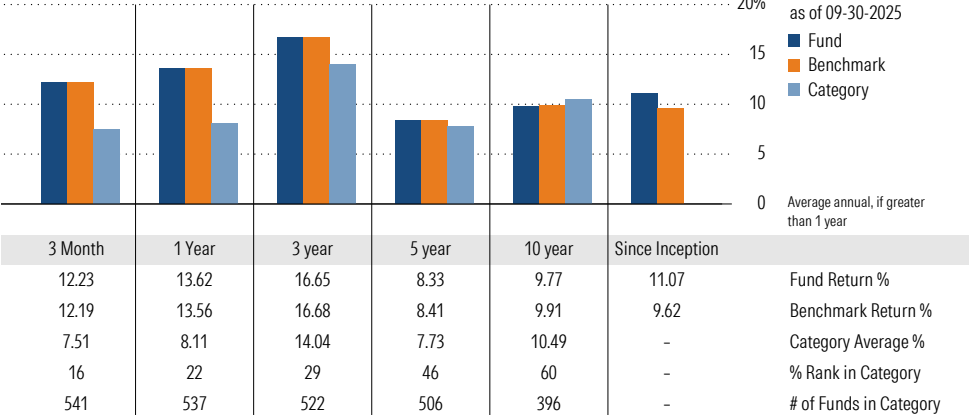
ESG Metrics

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

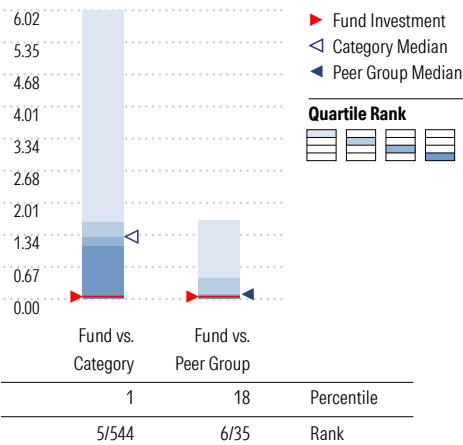
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	-	-0.48
Beta	1.00	-	0.91
R-Squared	100.00	-	91.96
Standard Deviation	21.22	21.24	20.22
Sharpe Ratio	0.60	0.60	0.53
Tracking Error	0.08	-	5.57
Information Ratio	-0.42	-	-0.40
Up Capture Ratio	99.95	-	88.91
Down Capture Ratio	100.04	-	89.98

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.25	25.25	27.21
Price/Book Ratio	4.36	4.35	3.81
Geom Avg Mkt Cap \$B	3.83	3.83	7.19
ROE	5.06	5.00	11.44

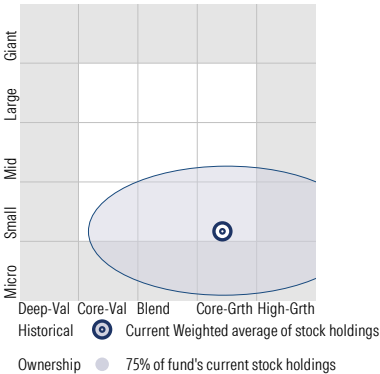
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

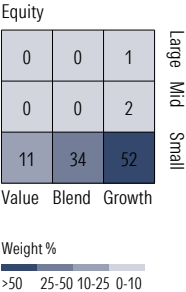
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 09-30-2025

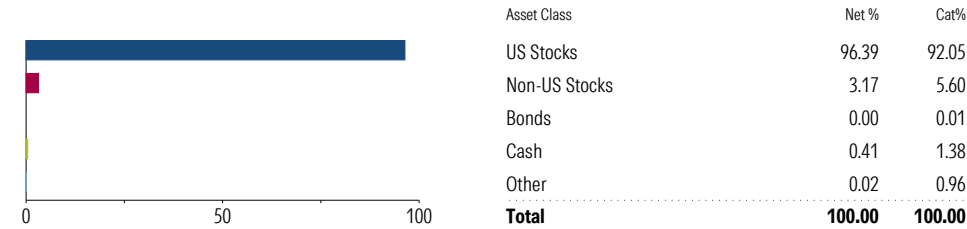
Morningstar Style Box™



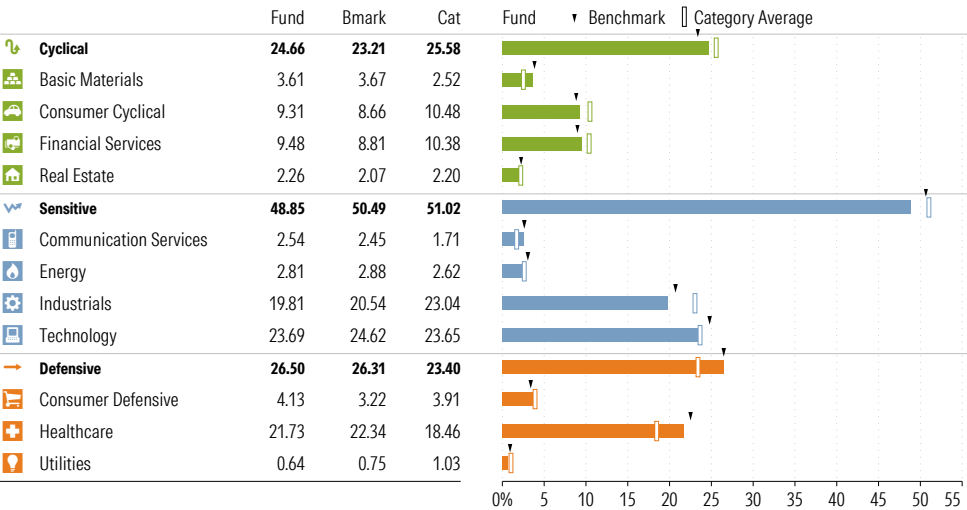
Style Breakdown



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
⊖ Credo Technology Group Holding Ltd	1.45	1.45	-	Technology
⊕ Bloom Energy Corp Class A	1.22	2.67	280.77	Industrials
⊕ IonQ Inc Class A	1.14	3.81	-	Technology
⊖ Kratos Defense & Security Solutions Inc	1.02	4.83	246.36	Industrials
⊖ Fabrinet	0.88	5.70	65.83	Technology
⊖ Rambus Inc	0.75	6.46	97.12	Technology
⊖ Hims & Hers Health Inc Ordinary Shares - Class A	0.73	7.18	134.57	Healthcare
⊖ Sterling Infrastructure Inc	0.68	7.86	101.65	Industrials
⊖ AeroVironment Inc	0.67	8.53	104.62	Industrials
⊖ Ensign Group Inc	0.66	9.19	30.18	Healthcare
⊕ Rigetti Computing Inc	0.64	9.83	-	Technology
⊖ Chart Industries Inc	0.61	10.43	4.88	Industrials
⊖ SPX Technologies Inc	0.60	11.03	28.35	Industrials
⊖ InterDigital Inc	0.60	11.63	79.06	Technology
⊖ Nextacker Inc Ordinary Shares - Class A	0.57	12.20	102.55	Technology

Total Holdings 1032

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

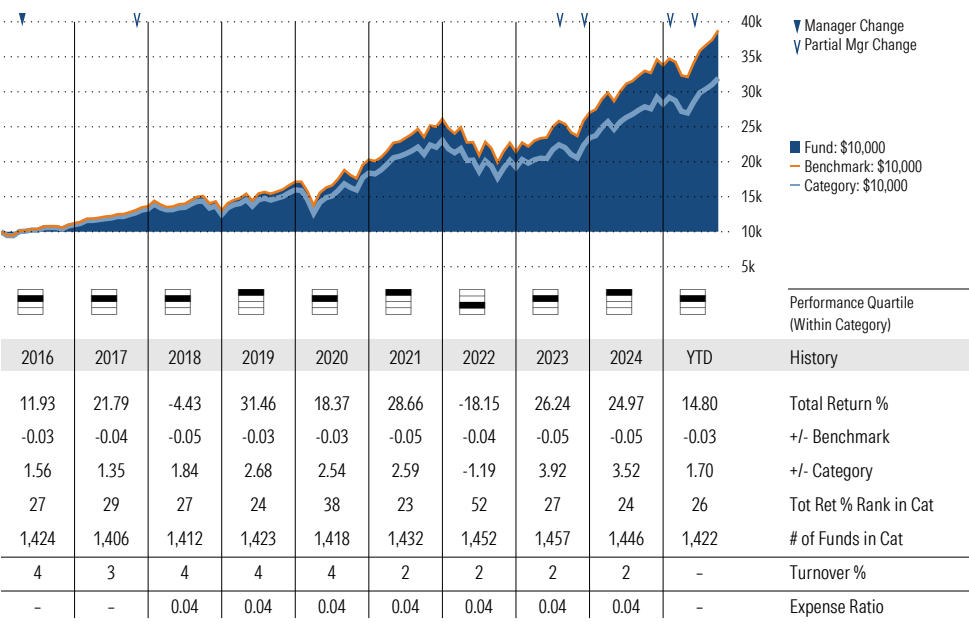
Morningstar Investment Management LLC Analysis

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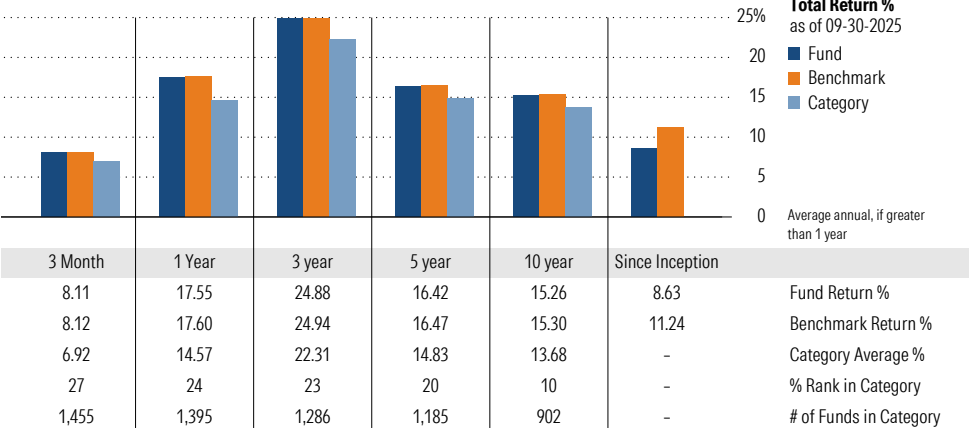
ESG Metrics

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

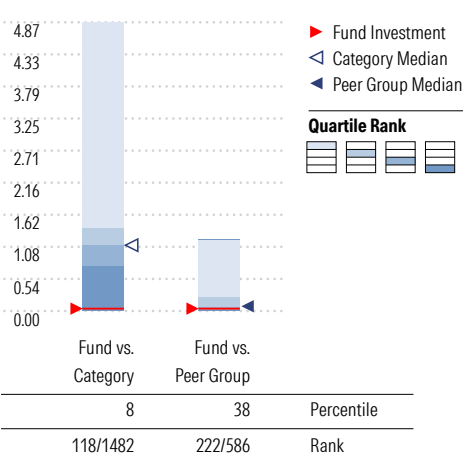
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

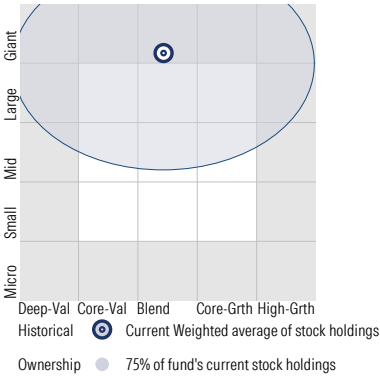
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

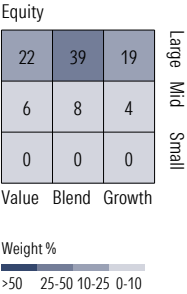
Morningstar Index
S&P 500 TR USD

Style Analysis as of 09-30-2025

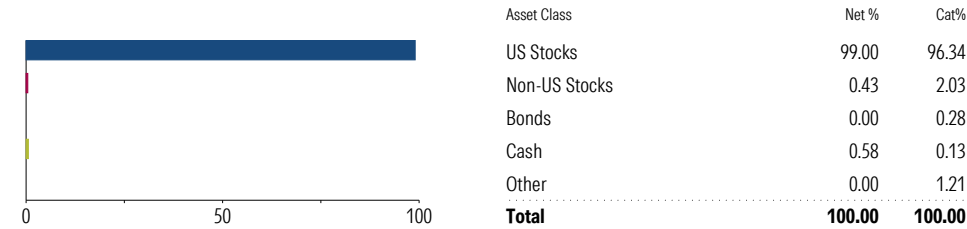
Morningstar Style Box™



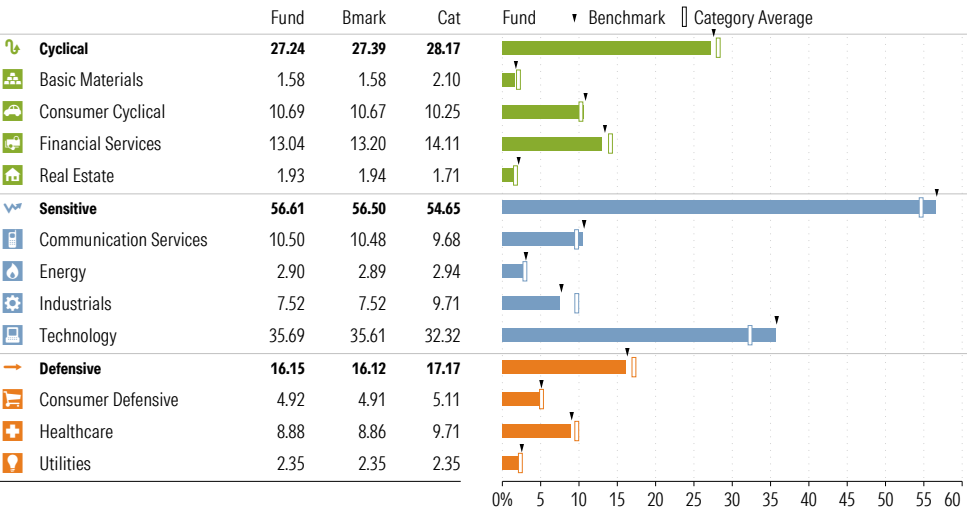
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 507

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

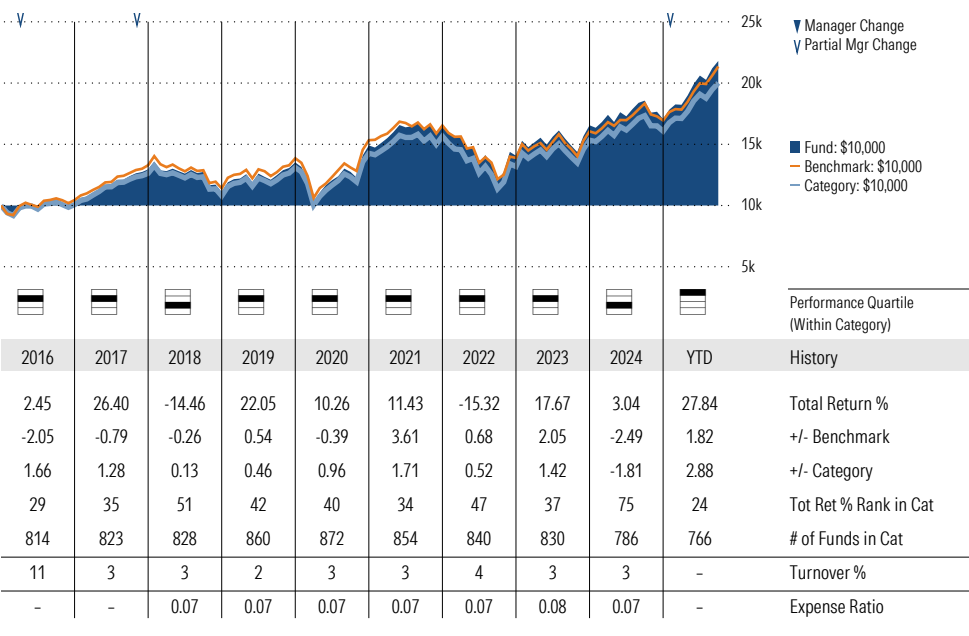
Morningstar Investment Management LLC Analysis

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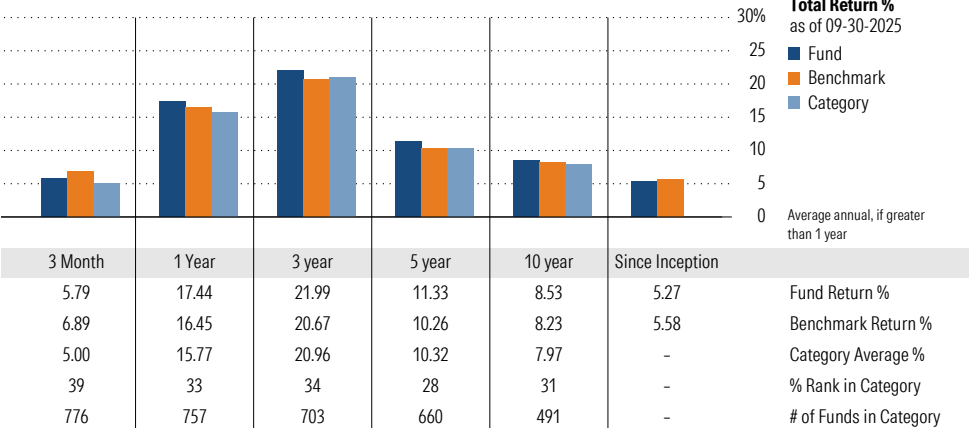
ESG Metrics

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

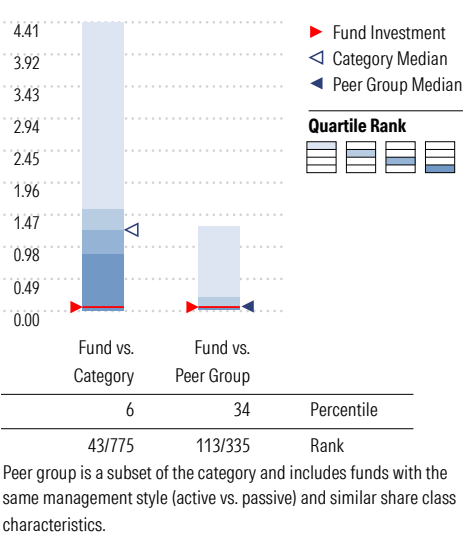
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

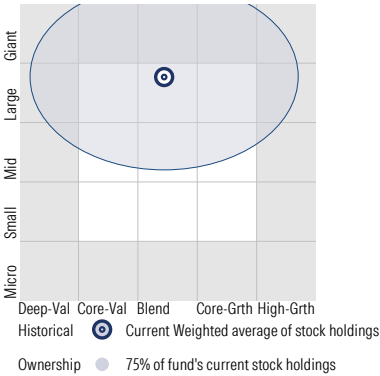
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

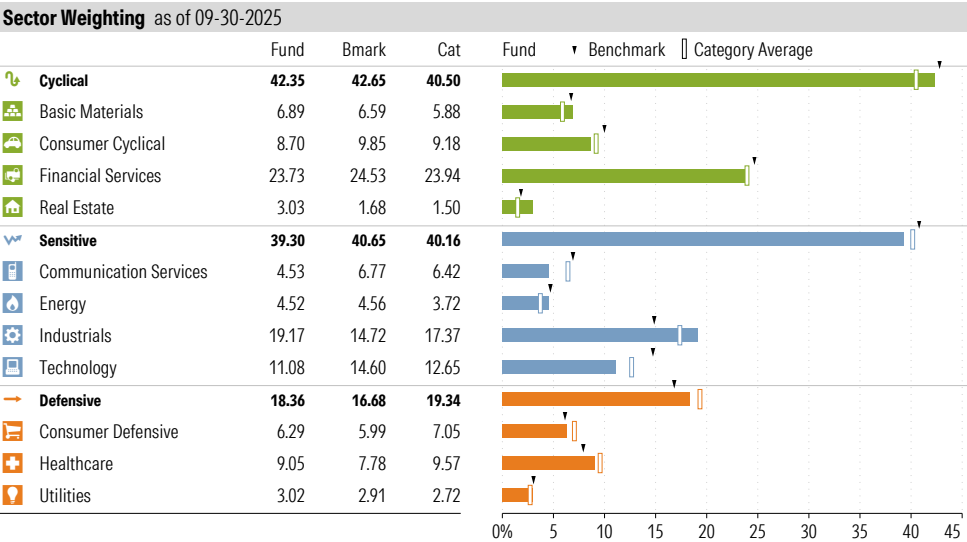
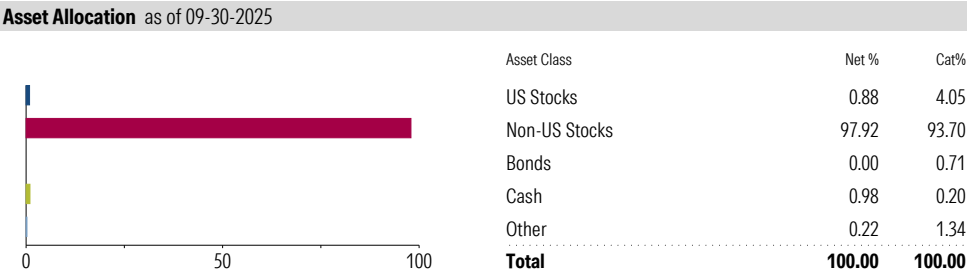
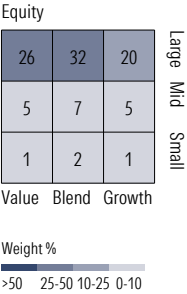
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 09-30-2025

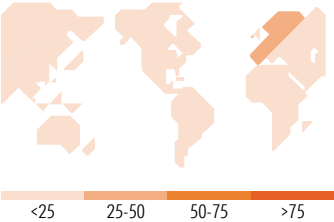
Morningstar Style Box™



Style Breakdown



World Regions % Equity 09-30-2025



Greater Asia	Fund % 35.62	Cat % 35.80	Americas	Fund % 11.75	Cat % 10.09	Greater Europe	Fund % 52.62	Cat % 54.10	Market Maturity	Fund %
Japan	21.17	17.78	North America	11.70	8.74	United Kingdom	11.73	13.21	Developed Markets	99.20
Australasia	6.46	4.20	Central/Latin	0.05	1.35	W euro-ex UK	39.52	39.48	Emerging Markets	0.80
Asia-4 Tigers	7.71	7.74				Emrgng Europe	0.46	0.15	Not Available	0.00
Asia-ex 4 Tigers	0.28	6.08				Africa	0.91	1.26		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

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

Total Holdings 3923

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 92.63% lower than the Mid-Cap Value category average.

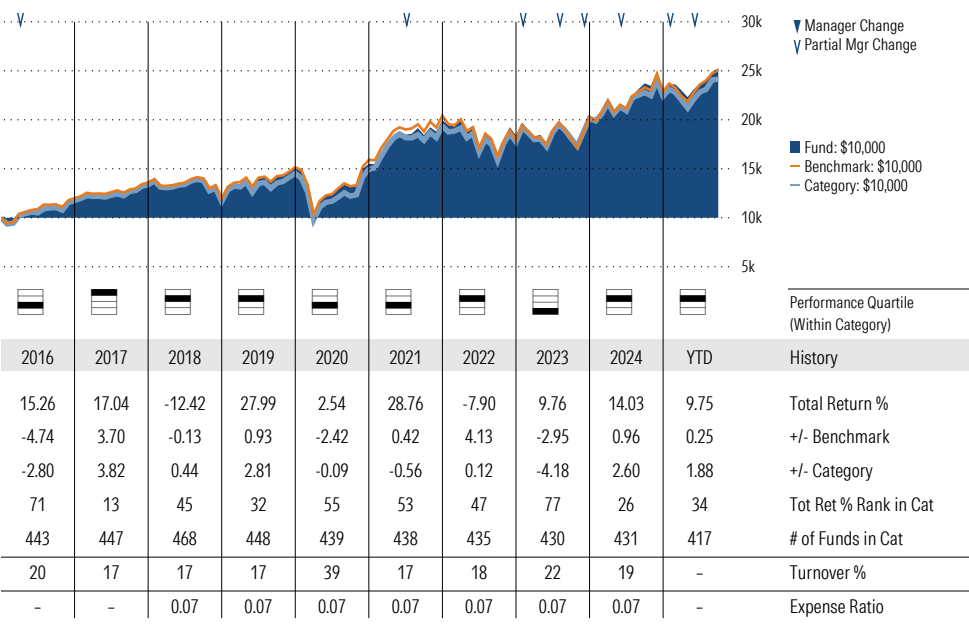
Morningstar Investment Management LLC Analysis

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

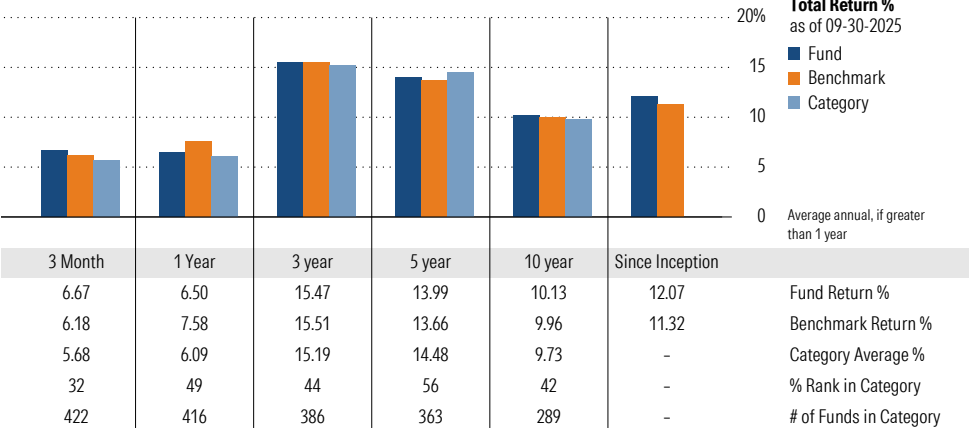
ESG Metrics

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

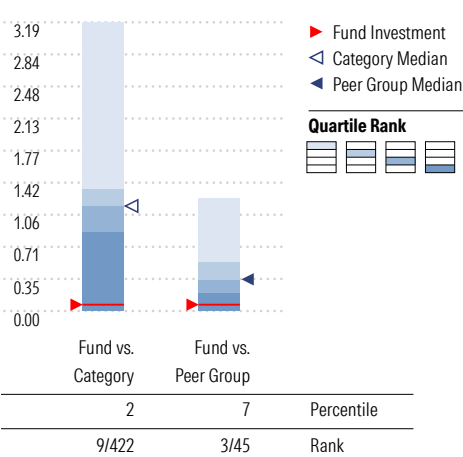
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

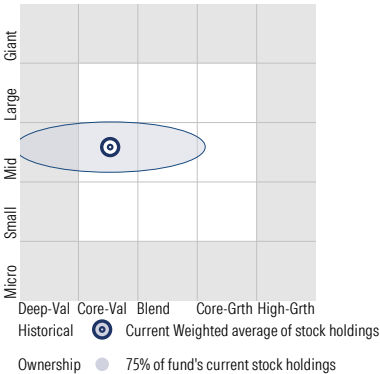
	Fund	Bmark	Cat
Price/Earnings Ratio	19.55	20.53	18.93
Price/Book Ratio	2.35	2.37	2.04
Geom Avg Mkt Cap \$B	37.31	21.69	20.87
ROE	17.21	14.14	14.21

Vanguard Mid-Cap Value Index Admiral VMVAX

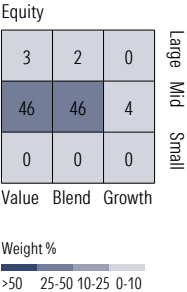
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

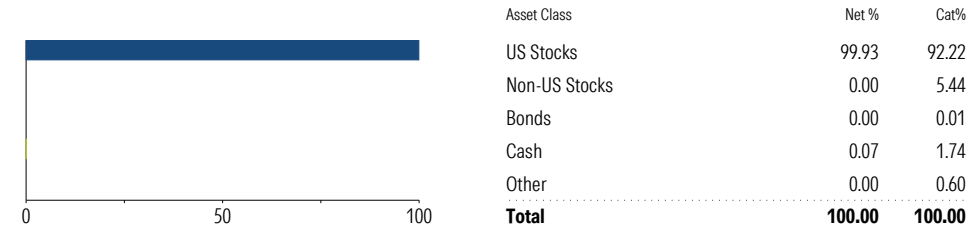
Style Analysis as of 09-30-2025
Morningstar Style Box™



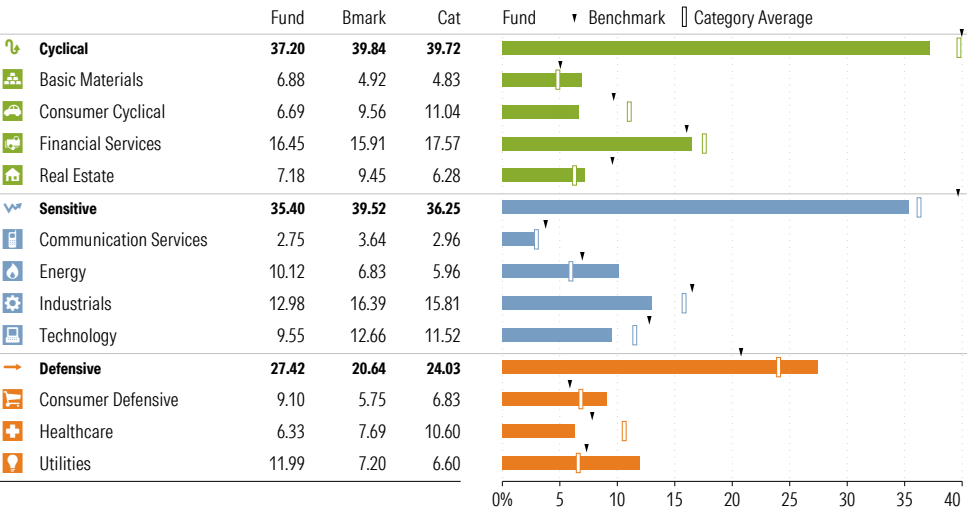
Style Breakdown



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 183

⊕ Increase ⊖ Decrease ✨ New to Portfolio