

American Century Real Estate R6 AREDX

Morningstar Category
Real EstateMorningstar Index
S&P United States REIT TR USD**Portfolio Manager(s)**

Steven Brown since 11-2008

Steven Rodriguez since 12-2009

Vishal Govil since 12-2011

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 16.88 years.

Style: The fund has landed in its primary style box – Mid-Cap Blend – 81.82 % of the time over the past three years.

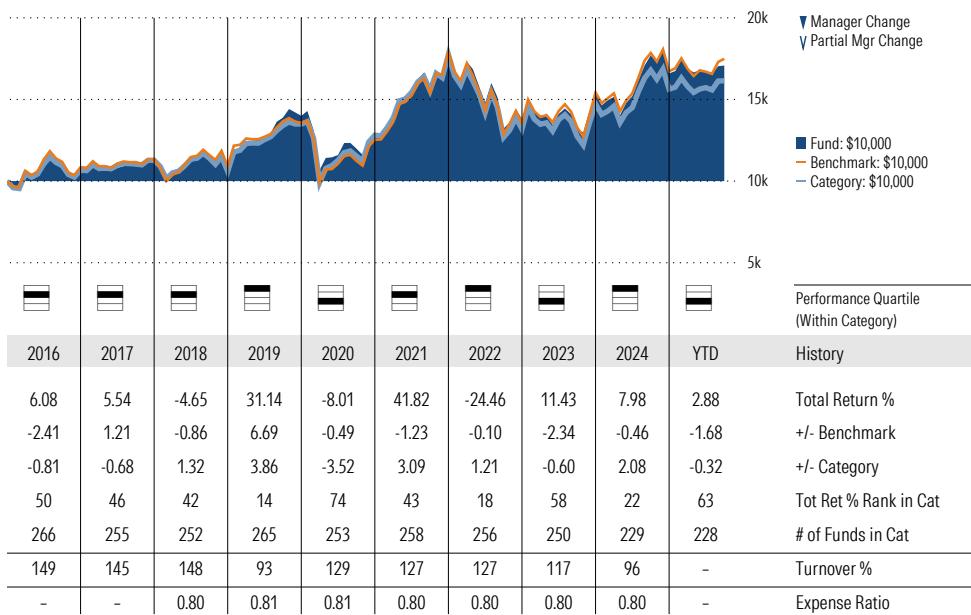
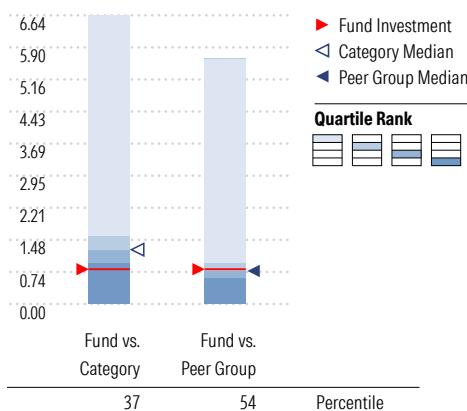
Net Expense: The fund's expense ratio of 0.8 is 29.2% lower than the Real Estate category average.

Morningstar Investment Management LLC Analysis

This fund fails the style screen but remains focused on real estate securities so we do not regard the failure as significant.

ESG Metrics

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

Growth of \$10,000**Trailing Performance****Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-0.87	-	-1.92
Beta	0.92	-	0.96
R-Squared	96.49	-	93.09
Standard Deviation	15.93	17.05	16.96
Sharpe Ratio	0.31	0.39	0.22
Tracking Error	3.30	-	4.02
Information Ratio	-0.55	-	-0.71
Up Capture Ratio	89.45	-	90.53
Down Capture Ratio	92.74	-	97.73

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.89	38.46	35.69
Price/Book Ratio	2.48	2.42	2.89
Geom Avg Mkt Cap \$B	28.44	9.35	37.63
ROE	11.44	9.56	14.86

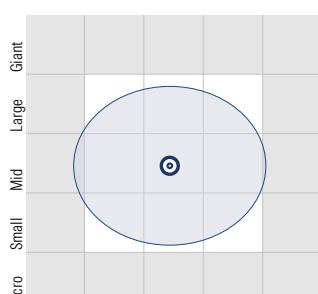
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

American Century Real Estate R6 AREDX

Morningstar Category
Real EstateMorningstar Index
S&P United States REIT TR USD

Style Analysis as of 09-30-2025

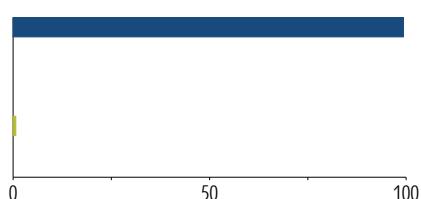
Morningstar Style Box™



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

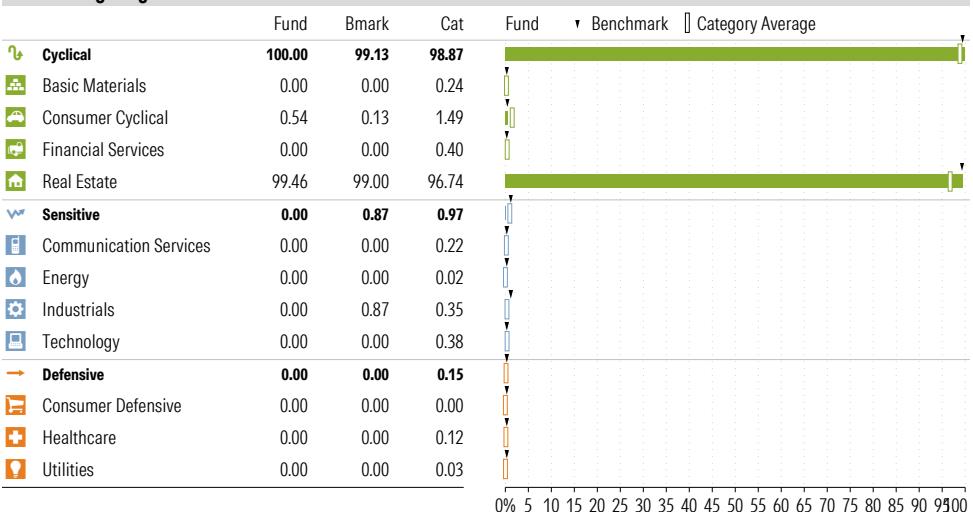
Ownership 75% of fund's current stock holdings

Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	99.32	86.40
Non-US Stocks	0.00	1.16
Bonds	0.00	1.81
Cash	0.68	1.47
Other	0.00	9.15
Total	100.00	100.00

Sector Weighting as of 09-30-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

Style Breakdown

Equity

	9	6	11
	6	32	4
	7	25	0
Value	9	6	11
Blend	6	32	4
Growth	7	25	0

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

Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Welltower Inc	10.61	10.61	43.00	Real Estate
Prologis Inc	8.96	19.58	11.21	Real Estate
American Tower Corp	6.28	25.86	7.64	Real Estate
Equinix Inc	6.06	31.91	-15.44	Real Estate
Digital Realty Trust Inc	5.33	37.24	-0.45	Real Estate
VICI Properties Inc Ordinary Shares	4.24	41.49	16.14	Real Estate
Simon Property Group Inc	3.86	45.35	12.66	Real Estate
Ventas Inc	3.63	48.98	21.29	Real Estate
Crown Castle Inc	3.53	52.51	10.38	Real Estate
Extra Space Storage Inc	3.21	55.72	-2.54	Real Estate
Iron Mountain Inc	2.91	58.63	-0.78	Real Estate
American Healthcare REIT Inc Ordinary Shares	2.91	61.54	50.46	Real Estate
AvalonBay Communities Inc	2.28	63.82	-9.80	Real Estate
CBRE Group Inc Class A	2.04	65.86	20.01	Real Estate
Essential Properties Realty Trust Inc	1.99	67.85	-2.00	Real Estate

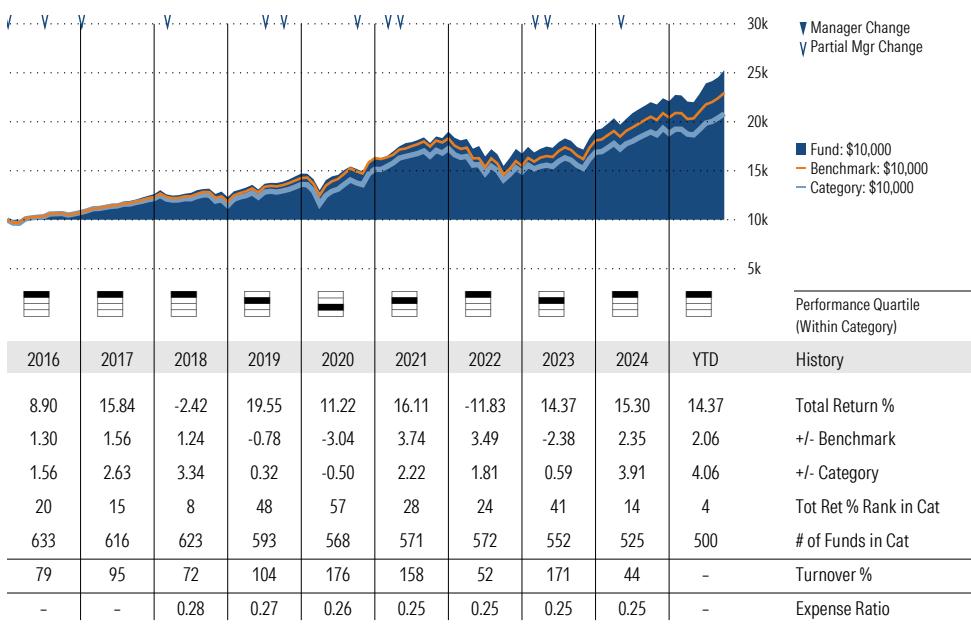
Total Holdings 43

Increase Decrease New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate AllocationMorningstar 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
 Irfan Furniturewala since 05-2023

Growth of \$10,000**Quantitative Screens**

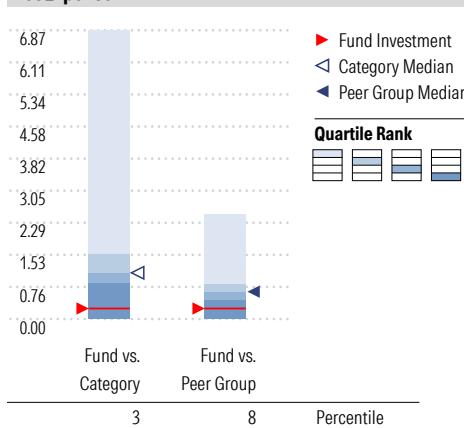
- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.76 years.
- Style: The fund has landed in its primary style box — Large Blend — 90.91 % of the time 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

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	1.31	-	-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

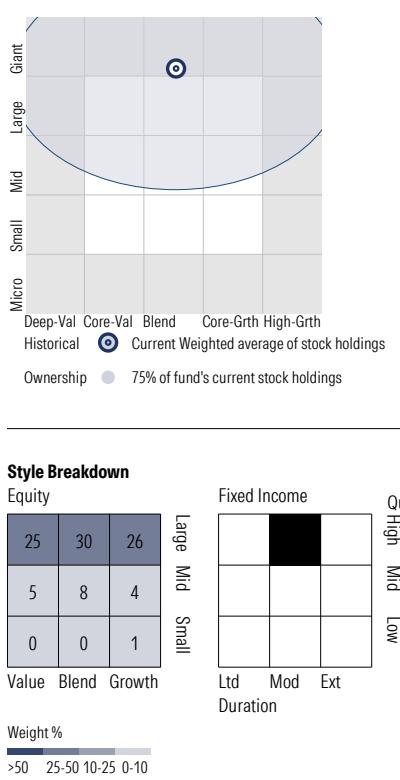
	Fund	Bmark	Cat
Price/Earnings Ratio	25.59	25.54	24.53
Price/Book Ratio	4.52	4.03	3.72
Avg Eff Duration	5.83	5.85	4.88

American Funds American Balanced R6 RLBGX

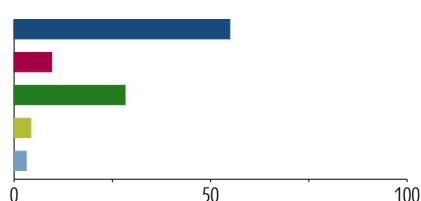
Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 09-30-2025

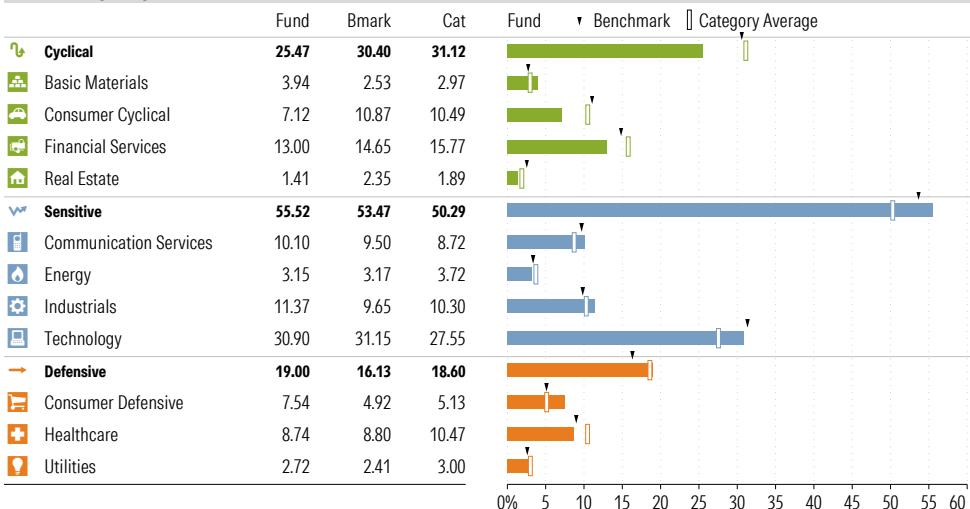
Morningstar Style Box™



Asset Allocation as of 09-30-2025



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 I	-	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

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 Goeschell 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.

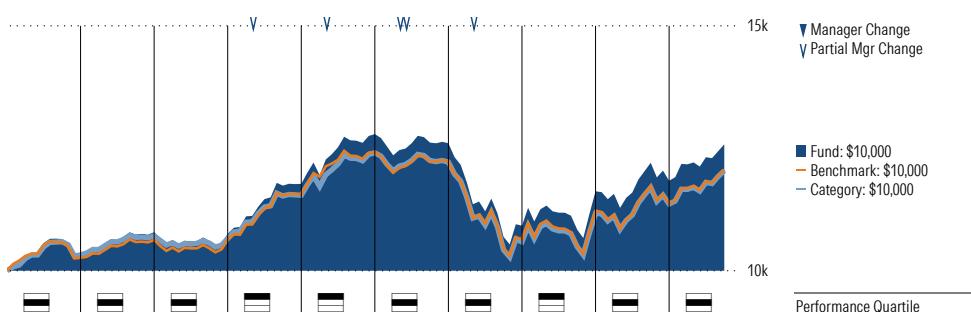
Morningstar Investment Management LLC Analysis

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



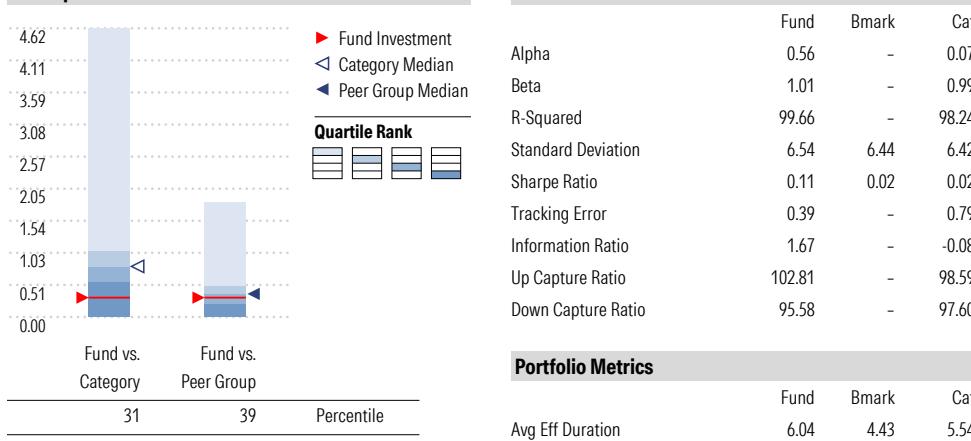
Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
3.52	4.20	-0.30	9.48	8.63	-1.46	-13.35	6.43	1.85	6.29	Total Return %
0.87	0.66	-0.31	0.76	1.12	0.08	-0.34	0.90	0.60	0.16	+/- Benchmark
0.29	0.49	0.20	1.42	1.11	0.02	-0.03	0.84	0.17	0.28	+/- Category
37	31	41	15	22	40	49	20	34	32	Tot Ret % Rank in Cat
485	493	485	496	497	508	526	546	549	542	# of Funds in Cat
36	28	24	31	35	39	43	38	34	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 09-30-2025
2.14	3.08	5.58	-0.12	2.26	4.36	Fund
2.03	2.88	4.93	-0.45	1.84	6.53	Benchmark
2.03	3.00	4.98	-0.31	1.82	-	Category
27	38	18	29	17	-	Average annual, if greater than 1 year
551	534	485	432	309	-	
						# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	Percentile
31	39	Rank

169/546 191/491 Rank

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

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

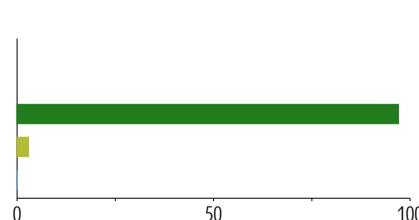
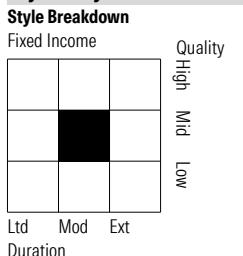
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

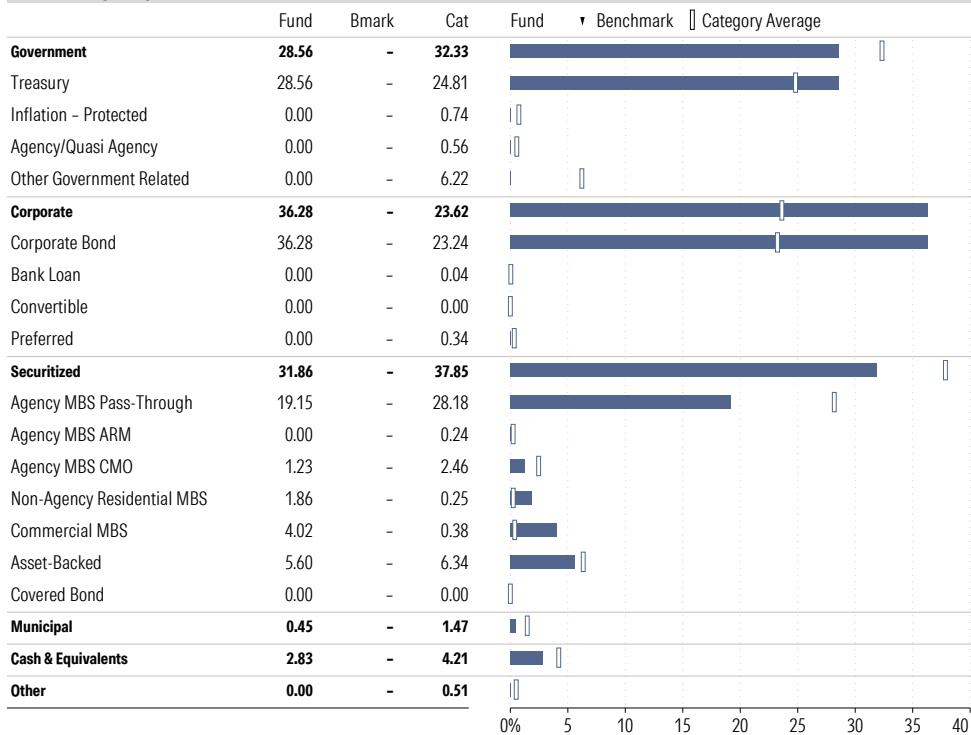
Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



Sector Weighting 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



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

Baird Core Plus Bond Inst BCOIX

Morningstar Category

Morningstar Index

Intermediate Core-Plus Bond 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-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 25.02 years.

Style Consistency is not calculated for Fixed Income funds.

 Net Expense: The fund's expense ratio of 0.3 is 60.53% lower than the Intermediate Core-Plus Bond category average.

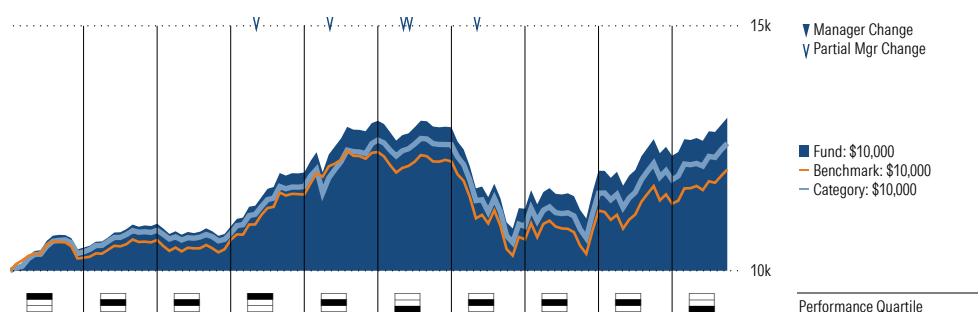
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

Growth of \$10,000

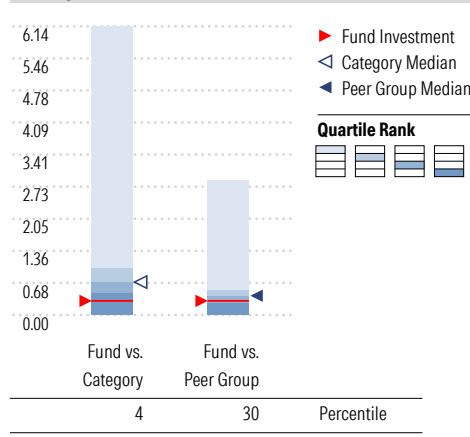


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	
4.73	4.65	-0.51	10.11	8.80	-1.02	-12.87	6.89	2.54	6.29	Total Return %
2.08	1.11	-0.52	1.39	1.29	0.52	0.14	1.36	1.29	0.16	+/- Benchmark
0.87	0.38	0.10	1.17	0.74	-0.35	0.40	0.67	0.17	-0.03	+/- Category
23	32	41	23	35	60	30	28	38	57	Tot Ret % Rank in Cat
525	557	582	615	603	617	628	641	606	572	# of Funds in Cat
33	30	26	26	33	45	29	35	38	-	Turnover %
-	-	0.30	0.30	0.30	0.30	0.30	0.30	0.30	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.22	-	0.57
Beta	0.98	-	1.00
R-Squared	99.48	-	96.31
Standard Deviation	6.32	6.44	6.53
Sharpe Ratio	0.19	0.02	0.11
Tracking Error	0.48	-	1.21
Information Ratio	2.46	-	0.61
Up Capture Ratio	101.06	-	101.00
Down Capture Ratio	85.36	-	93.70

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.82	4.43	5.67
Avg Eff Maturity	7.71	-	7.96

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

Baird Core Plus Bond Inst BCOIX

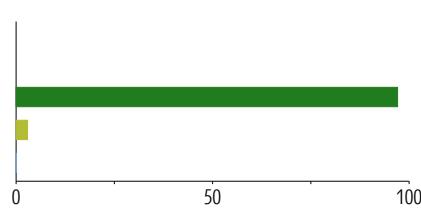
Morningstar Category: Intermediate Core-Plus Bond
Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Style Breakdown

Fixed Income		Quality
Ltd	Mod	Ext
Duration		
High	Mid	Low

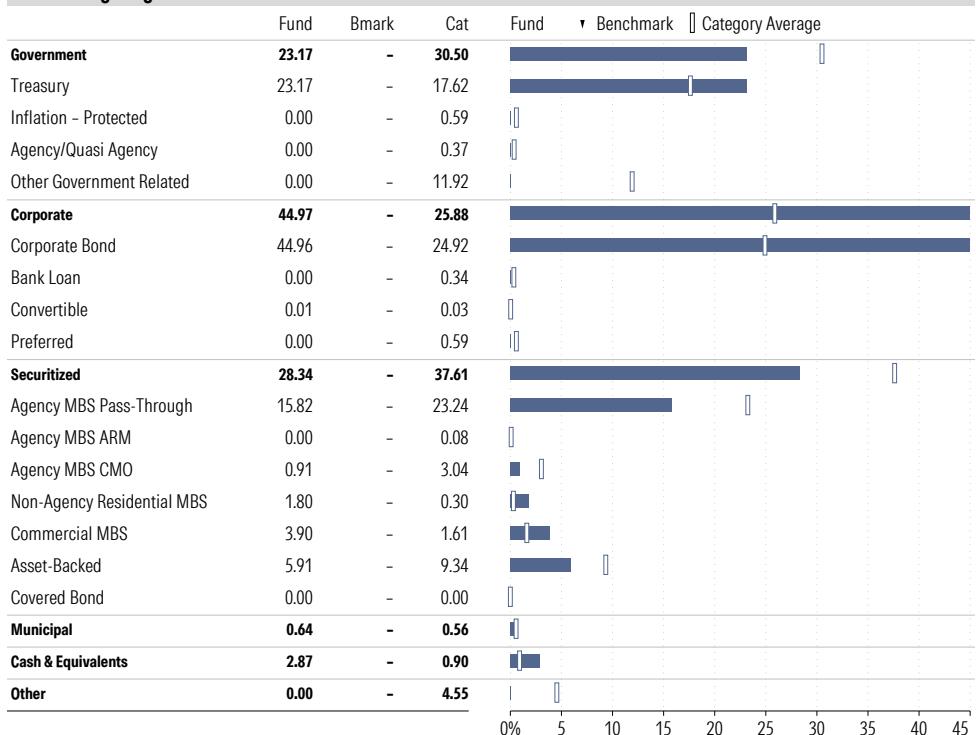
Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.00
Bonds	97.07	107.96
Cash	2.91	-8.91
Other	0.02	0.83
Total	100.00	100.00

Sector Weighting as of 09-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	53.90	3.53	16.91
AA	2.70	74.59	41.09
A	14.70	10.82	11.85
BBB	26.00	8.32	18.87
BB	2.50	0.28	5.65
B	0.10	0.00	2.34
Below B	0.00	0.00	0.72
Not Rated	0.10	2.46	2.57



Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ First American Government Obligs U	02-2030	2.68	2.68	-
⊖ United States Treasury Notes 1.88%	02-2032	1.87	4.55	-
United States Treasury Bonds 3.88%	05-2043	1.62	6.17	-
United States Treasury Bonds 3.38%	08-2042	1.50	7.66	-
United States Treasury Notes 3.13%	08-2027	1.49	9.15	-
⊖ United States Treasury Notes 4.25%	01-2028	1.36	10.51	-
United States Treasury Bonds 2.88%	05-2043	1.33	11.84	-
⊖ United States Treasury Notes 2.75%	05-2029	1.21	13.04	-
United States Treasury Bonds 2.88%	05-2049	1.11	14.15	-
United States Treasury Bonds 2.38%	02-2042	0.99	15.14	-

Total Holdings 1948

⊕ Increase ⊖ Decrease ✨ New to Portfolio

ClearBridge Appreciation IS

LMESX

Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Michael Kagan since 08-2009

Stephen Rigo since 09-2022

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 16.16 years.

✓ Style: The fund has landed in its primary style box — Large Blend — 94.12 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.56 is 18.84% lower than the Large Blend category average.

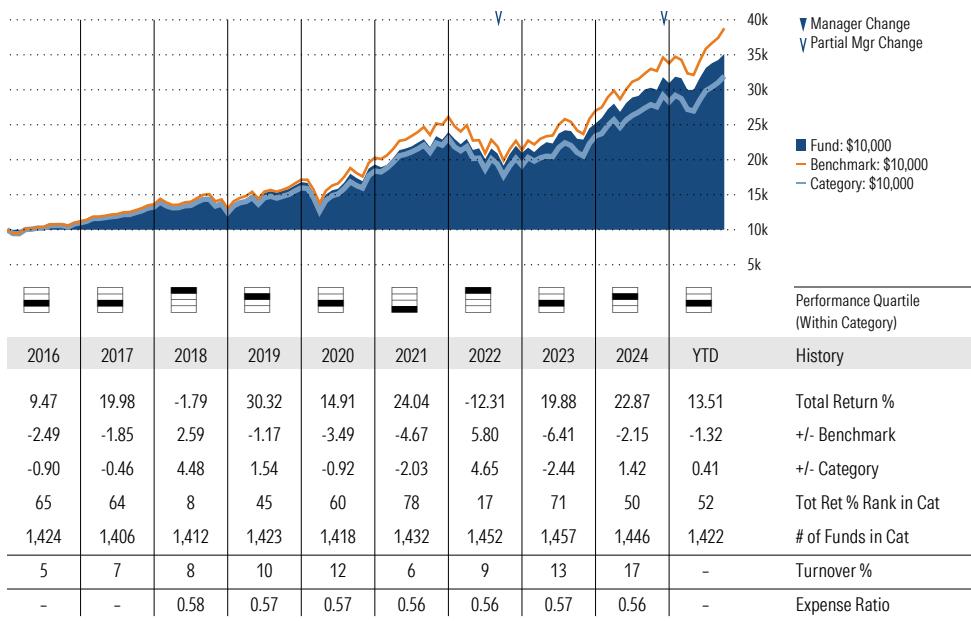
Morningstar Investment Management LLC Analysis

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ESG Metrics

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

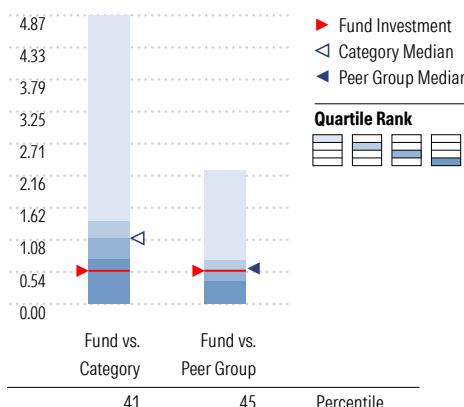
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

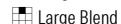
	Fund	Bmark	Cat
Alpha	0.56	-	-1.59
Beta	0.88	-	0.99
R-Squared	93.87	-	93.13
Standard Deviation	12.14	13.37	13.72
Sharpe Ratio	1.33	1.38	1.21
Tracking Error	3.41	-	3.09
Information Ratio	-0.74	-	-1.71
Up Capture Ratio	88.43	-	95.42
Down Capture Ratio	84.39	-	103.55

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.41	28.13	27.25
Price/Book Ratio	5.48	5.10	5.28
Geom Avg Mkt Cap \$B	573.53	439.39	477.25
ROE	35.27	35.20	34.08

ClearBridge Appreciation IS LMESX

Morningstar Category



Morningstar Index

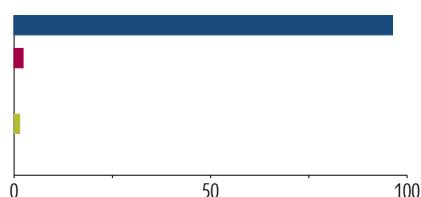
S&P 500 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

96.29

96.34

Non-US Stocks

2.28

2.03

Bonds

0.00

0.28

Cash

1.43

0.13

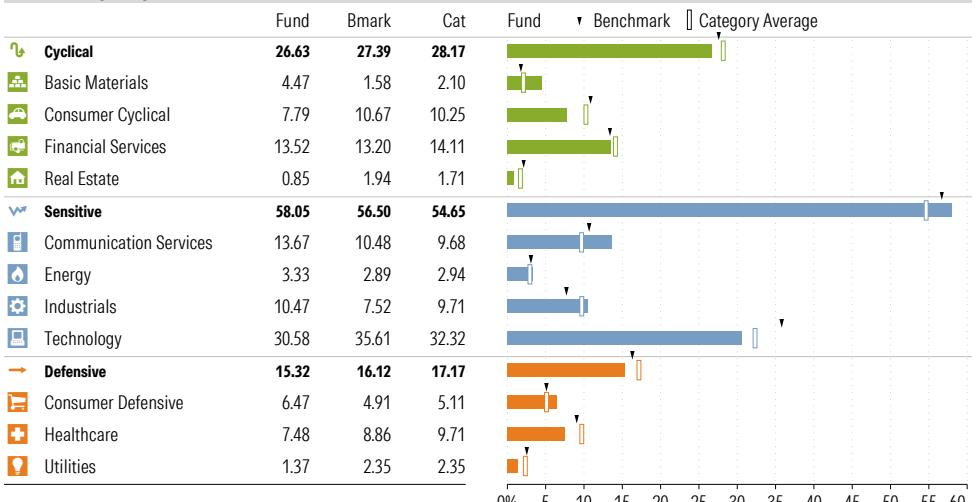
Other

0.00

1.21

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

	24	48	18
	5	3	2
	0	0	0
Value	24	48	18
Blend	5	3	2
Growth	0	0	0

Weight %



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Microsoft Corp	9.06	9.06	23.47	Technology
⊕ NVIDIA Corp	7.35	16.41	38.96	Technology
⊖ Apple Inc	4.50	20.91	1.99	Technology
⊖ Alphabet Inc Class A	3.95	24.86	28.75	Communication Svc
⊖ Meta Platforms Inc Class A	3.86	28.72	25.69	Communication Svc
⊖ Broadcom Inc	3.36	32.08	43.06	Technology
⊖ Amazon.com Inc	3.00	35.07	0.08	Consumer Cyclical
⊖ JPMorgan Chase & Co	2.91	37.99	33.28	Financial Services
⊖ Bank of America Corp	2.64	40.62	19.20	Financial Services
⊖ Walmart Inc	2.44	43.06	14.85	Consumer Defensive
⊕ Eaton Corp PLC	2.18	45.24	13.71	Industrials
⊖ T.J.X. Companies Inc	2.17	47.41	20.66	Consumer Cyclical
⊖ Berkshire Hathaway Inc Class A	2.05	49.46	10.76	Financial Services
⊖ Netflix Inc	2.00	51.45	34.51	Communication Svc
⊖ Eli Lilly and Co	1.91	53.37	-0.58	Healthcare

Total Holdings 61

⊕ Increase ⊖ Decrease ✶ New to Portfolio

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aram Green since 08-2010
 Brian Angerame since 08-2010
 Matthew Lilling since 06-2020
 Jeffrey Bailin, CFA since 12-2023

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap 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 15.09 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 0.75 is 28.57% lower than the Mid-Cap Growth category average.

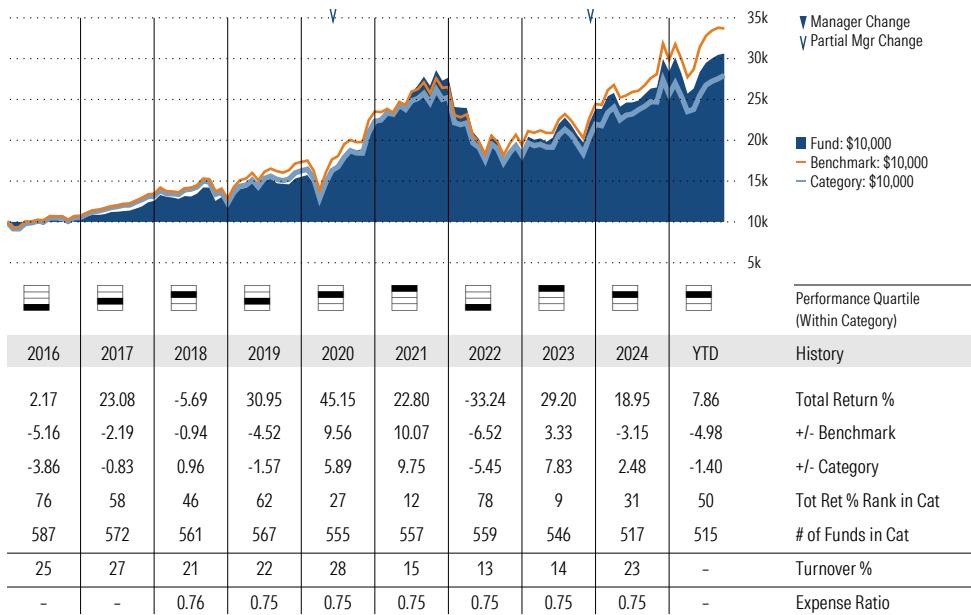
Morningstar Investment Management LLC Analysis

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

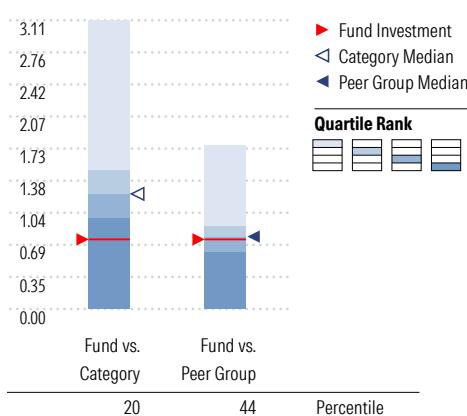
Growth of \$10,000



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

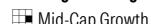
	Fund	Bmark	Cat
Alpha	-2.23	-	-3.66
Beta	0.99	-	0.95
R-Squared	96.37	-	87.45
Standard Deviation	18.75	18.62	19.24
Sharpe Ratio	0.80	0.94	0.66
Tracking Error	3.58	-	6.97
Information Ratio	-0.84	-	-1.10
Up Capture Ratio	95.72	-	89.30
Down Capture Ratio	105.59	-	105.67

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	35.21	32.97	31.19
Price/Book Ratio	6.57	9.92	6.49
Geom Avg Mkt Cap \$B	32.44	31.48	30.01
ROE	29.34	30.17	23.54

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

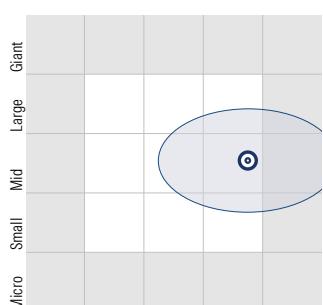


Morningstar Index

Russell Mid Cap Growth TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

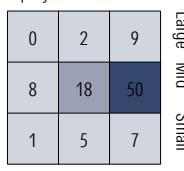


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

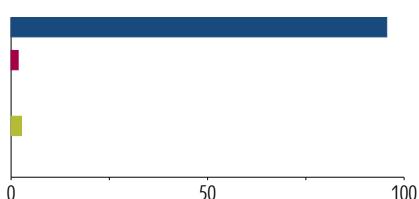
Style Breakdown

Equity



Value Blend Growth
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025



Asset Class

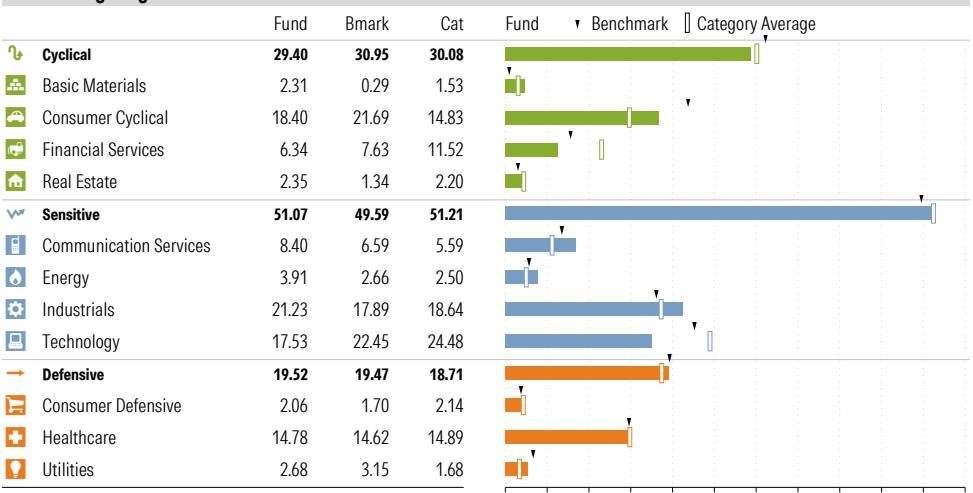
Net %

Cat%

US Stocks	95.58	92.81
Non-US Stocks	1.79	3.92
Bonds	0.00	0.05
Cash	2.64	2.31
Other	0.00	0.92

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
AppLovin Corp Ordinary Shares - Class A	3.34	3.34	121.89	Communication Svc
Monolithic Power Systems Inc	2.71	6.05	56.38	Technology
Vistra Corp	2.61	8.66	42.59	Utilities
United Rentals Inc	2.54	11.20	36.28	Industrials
Casey's General Stores Inc	2.48	13.69	43.07	Consumer Cyclical
Vertiv Holdings Co Class A	2.40	16.09	32.89	Industrials
Martin Marietta Materials Inc	2.25	18.34	22.50	Basic Materials
Expedia Group Inc	2.21	20.55	15.36	Consumer Cyclical
Doximity Inc Class A	2.02	22.57	-	Healthcare
Live Nation Entertainment Inc	2.01	24.59	26.18	Communication Svc
Performance Food Group Co	2.01	26.59	23.05	Consumer Defensive
Datadog Inc Class A	1.93	28.52	-0.34	Technology
RBC Bearings Inc	1.88	30.40	30.47	Industrials
Royal Caribbean Group	1.87	32.26	41.35	Consumer Cyclical
Axon Enterprise Inc	1.85	34.12	20.75	Industrials

Total Holdings 81

⊕ Increase ⊖ Decrease ✶ New to Portfolio

DFA International Value I DFIVX

Portfolio Manager(s)

Jed Fogdall since 02-2010

Joel Schneider since 02-2022

Brendan McAndrews since 02-2025

Quantitative Screens

Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 15.6 years.

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

Net Expense: The fund's expense ratio of 0.28 is 70.53% lower than the Foreign Large Value category average.

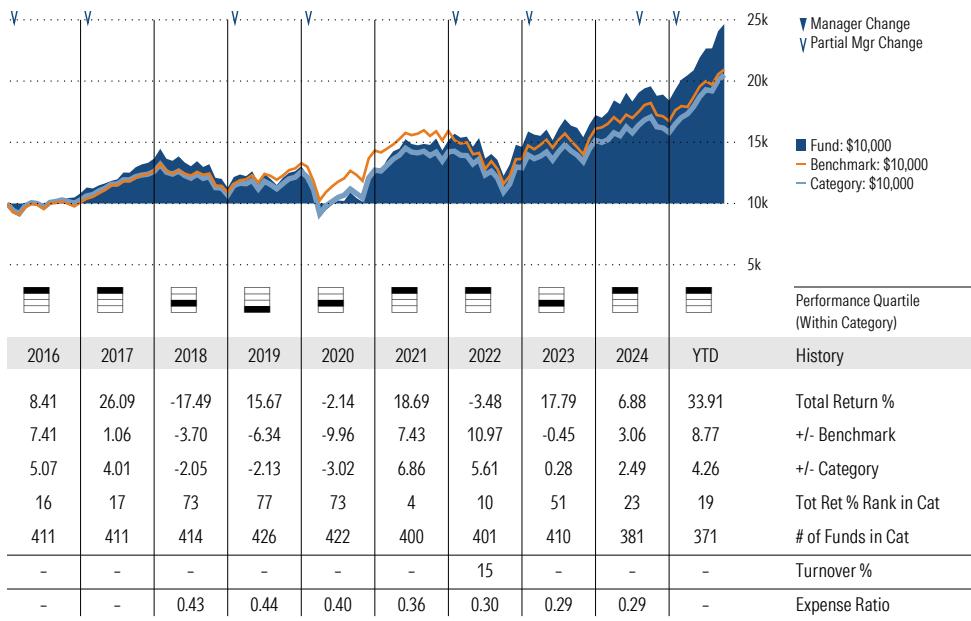
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

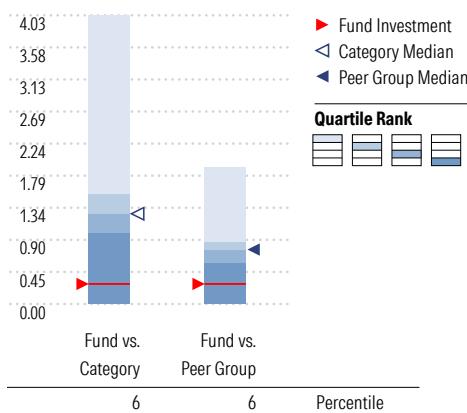
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.25	-	2.05
Beta	0.98	-	0.97
R-Squared	86.36	-	87.23
Standard Deviation	14.26	13.54	14.16
Sharpe Ratio	1.37	1.16	1.23
Tracking Error	5.27	-	5.11
Information Ratio	0.86	-	0.38
Up Capture Ratio	105.18	-	99.60
Down Capture Ratio	80.86	-	86.15

Portfolio Metrics

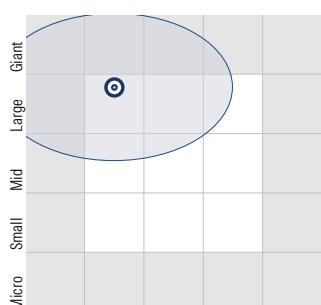
	Fund	Bmark	Cat
Price/Earnings Ratio	13.84	18.15	14.38
Price/Book Ratio	1.21	2.04	1.48
Geom Avg Mkt Cap \$B	42.44	62.57	44.25
ROE	10.71	17.79	14.13

DFA International Value I DFIVX

Morningstar Category
Foreign Large ValueMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



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

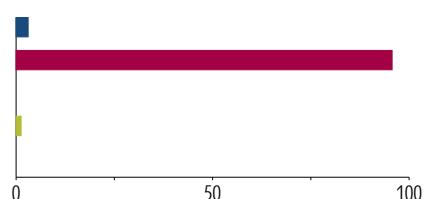
Style Breakdown

Equity

	50	25	9
Value	50	25	9
Blend	8	7	1
Growth	0	0	0

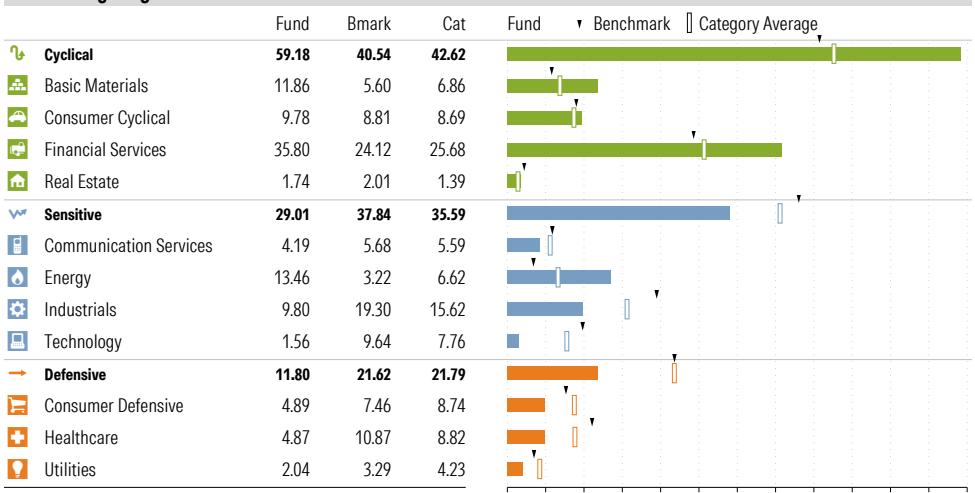
Weight %
>50 25-50 10-25 0-10

Asset Allocation as of 09-30-2025

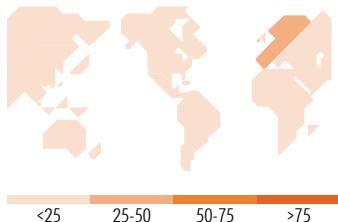


Asset Class	Net %	Cat%
US Stocks	3.06	3.11
Non-US Stocks	95.67	95.36
Bonds	0.00	0.15
Cash	1.27	1.03
Other	0.00	0.34
Total	100.00	100.00

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %	Market Maturity	Fund %
Greater Asia	30.39	30.69	Americas	13.02	8.16	Greater Europe	56.60	61.15		
Japan	21.61	17.28	North America	13.02	6.85	United Kingdom	12.27	17.64	Developed Markets	99.75
Australasia	6.15	2.64	Central/Latin	0.00	1.31	W euro-ex UK	43.27	42.61	Emerging Markets	0.25
Asia-4 Tigers	2.39	7.72				Emrgng Europe	0.00	0.13	Not Available	0.00
Asia-ex 4 Tigers	0.24	3.05				Africa	1.06	0.77		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)		3.91	3.91	17.60	Energy
⊕ TotalEnergies SE		2.37	6.28	-	Energy
⊕ Banco Santander SA		1.99	8.27	-	Financial Services
⊕ Zurich Insurance Group AG		1.55	9.82	-	Financial Services
⊕ The Toronto-Dominion Bank		1.25	11.07	54.39	Financial Services
⊕ SoftBank Group Corp		1.20	12.27	-	Communication Svc
⊕ Usd		1.18	13.45	-	-
⊕ UBS Group AG Registered Shares		1.15	14.60	-	Financial Services
⊖ Compagnie de Saint-Gobain SA		1.14	15.74	-	Industrials
⊕ Canadian Imperial Bank of Commerce		1.11	16.86	-	Financial Services

Total Holdings 520

⊕ 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.

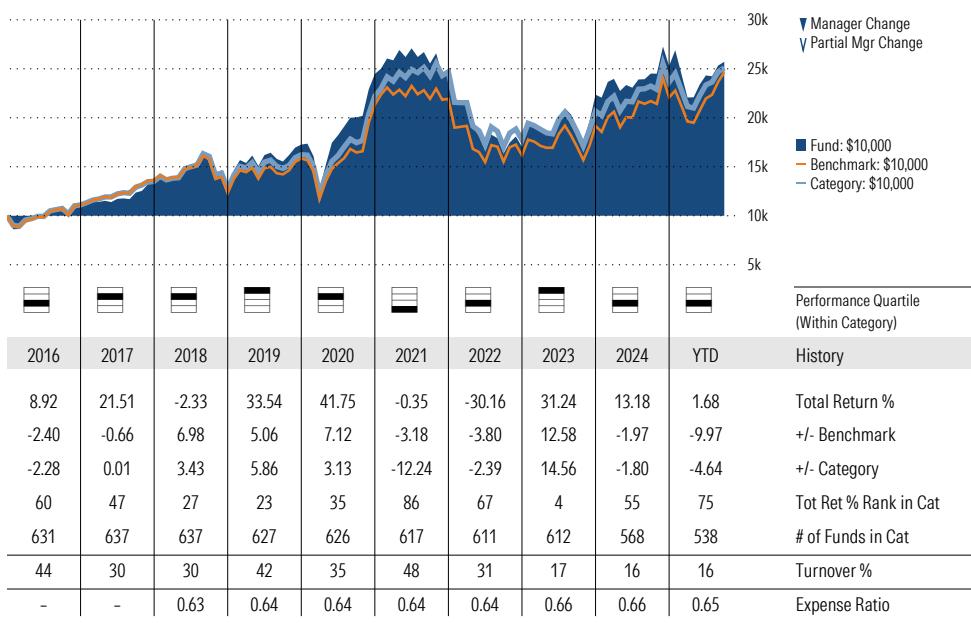
✓ Net Expense: The fund's expense ratio of 0.66 is 42.61% lower than the Small Growth category average.

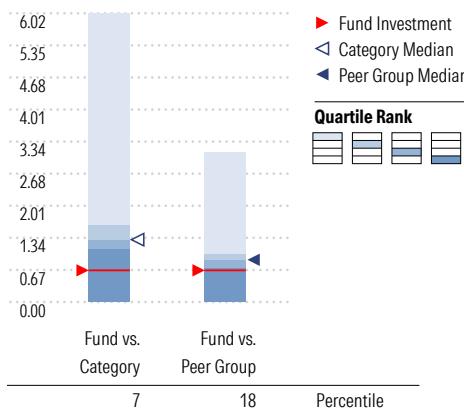
Morningstar Investment Management LLC Analysis

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

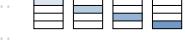
Metric	Rating	Updated
Sustainability Rating	2	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

Growth of \$10,000

Trailing Performance

Net Expense

 Fund Investment

 Category Median

 Peer Group Median

Quartile Rank


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

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

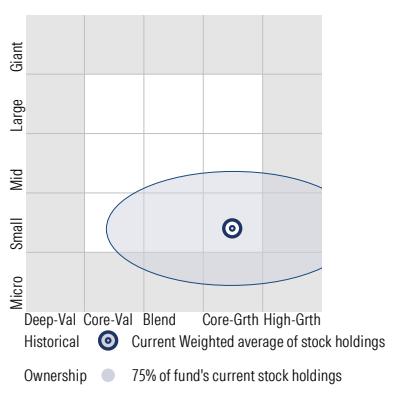
Portfolio Metrics

	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

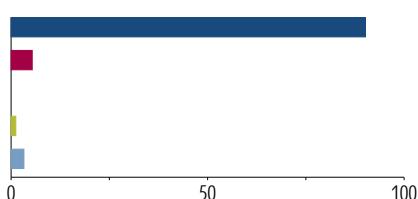
Franklin Small Cap Growth R6 FSMLX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



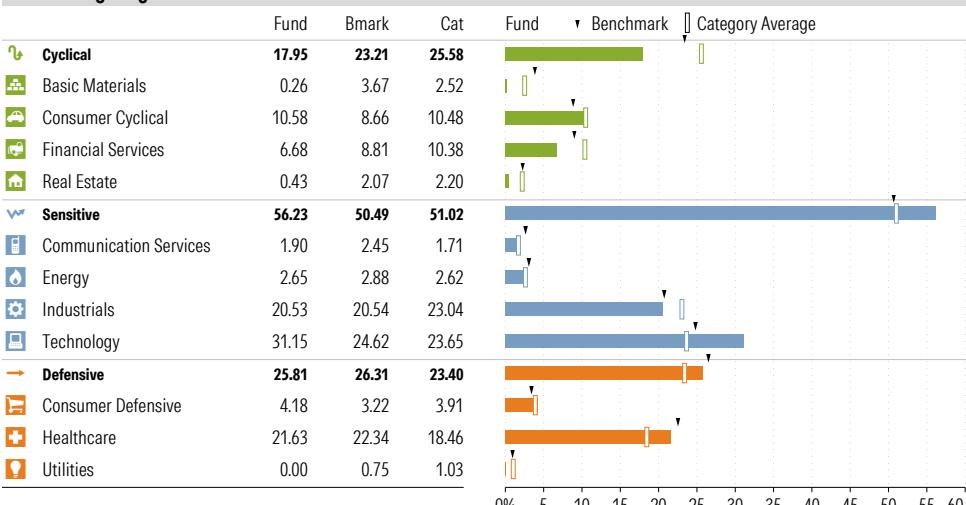
Morningstar Category



Morningstar Index

Russell 2000 Growth TR USD

Sector Weighting as of 09-30-2025



Style Breakdown

Equity

	Large	Mid	Small
Value	0	0	1
Blend	2	1	10
Growth	11	27	48

Weight %



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

Macquarie Small Cap Value R6 DVZRX

Portfolio Manager(s)

Kelley Carabasi since 07-2012
 Kent Madden since 07-2012
 Michael Foley since 07-2019

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 8 of the 9 years it's been in existence.
- Management: The fund's management has been in place for 13.26 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 0.7 is 35.19% lower than the Small Value category average.

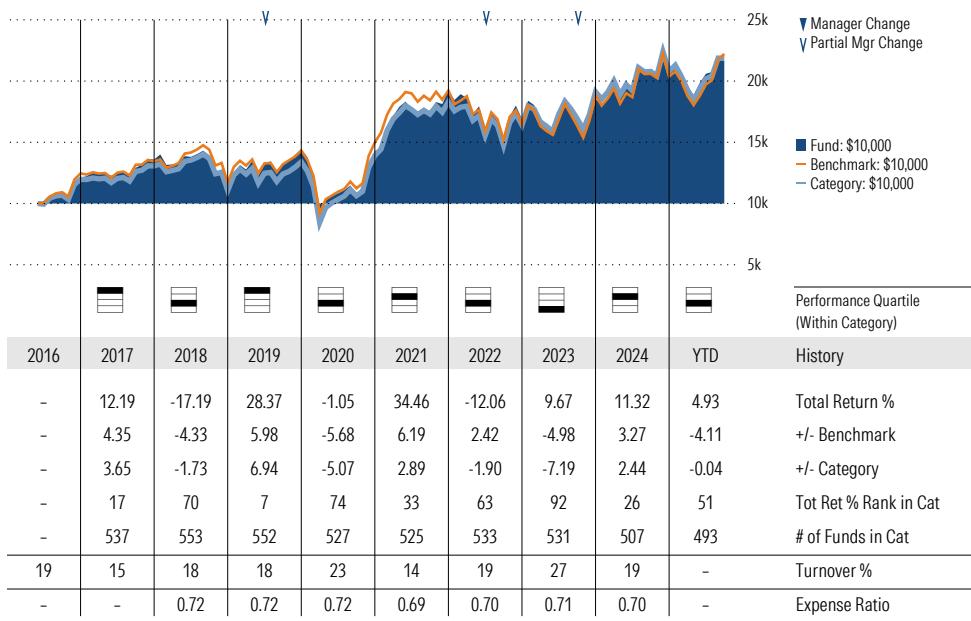
Morningstar Investment Management LLC Analysis

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	4	08-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

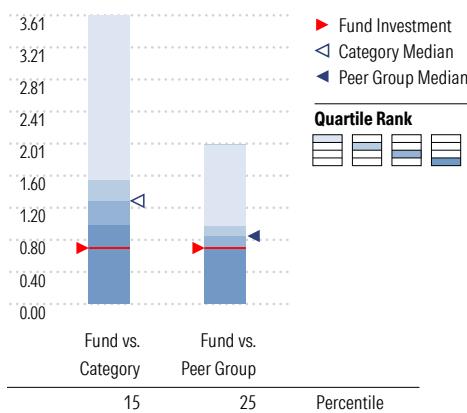
Growth of \$10,000



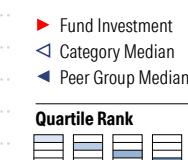
Trailing Performance



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.



Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

3-Year Risk Metrics

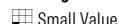
	Fund	Bmark	Cat
Alpha	0.37	-	1.21
Beta	0.91	-	0.91
R-Squared	95.05	-	93.09
Standard Deviation	20.28	21.74	20.56
Sharpe Ratio	0.45	0.47	0.49
Tracking Error	4.93	-	5.65
Information Ratio	-0.16	-	0.01
Up Capture Ratio	92.96	-	93.62
Down Capture Ratio	92.67	-	90.38

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.05	14.44	15.18
Price/Book Ratio	1.67	1.29	1.58
Geom Avg Mkt Cap \$B	5.01	2.28	5.89
ROE	11.15	2.99	13.36

Macquarie Small Cap Value R6 DVZRX

Morningstar Category

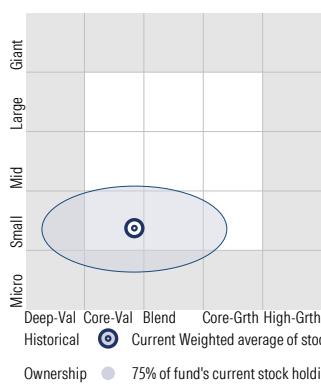


Morningstar Index

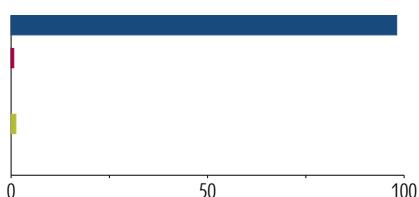
Russell 2000 Value TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

98.11

95.05

Non-US Stocks

0.68

3.70

Bonds

0.00

0.07

Cash

1.21

1.16

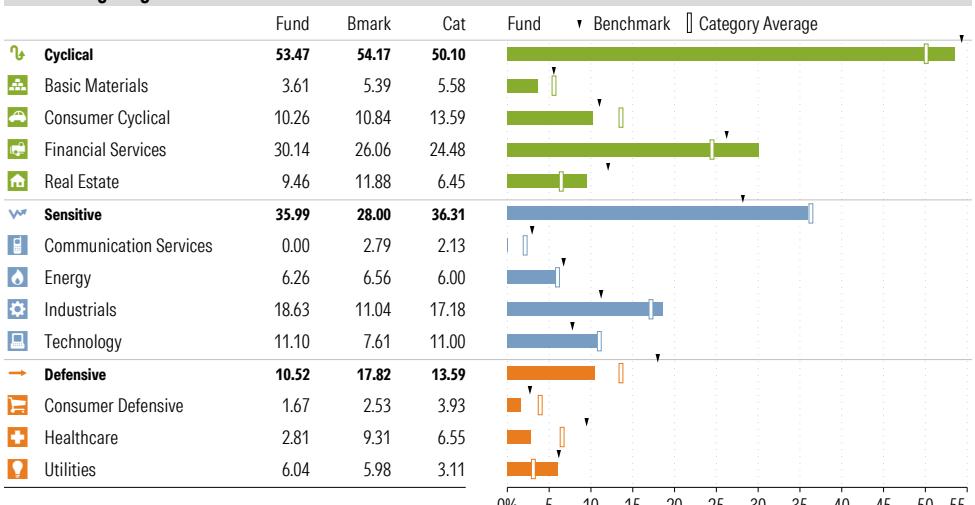
Other

0.00

0.04

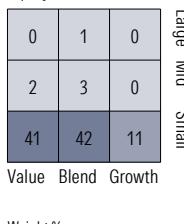
Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity



Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Webster Financial Corp	2.00	2.00	9.82	Financial Services
⊖ Hancock Whitney Corp	1.96	3.96	16.89	Financial Services
F N B Corp	1.90	5.86	11.43	Financial Services
Axis Capital Holdings Ltd	1.85	7.71	9.59	Financial Services
ITT Inc	1.78	9.49	25.85	Industrials
Stifel Financial Corp	1.69	11.18	8.27	Financial Services
Valley National Bancorp	1.69	12.86	20.64	Financial Services
MasTec Inc	1.64	14.51	56.32	Industrials
Old National Bancorp	1.64	16.14	3.06	Financial Services
Columbia Banking System Inc	1.63	17.77	-0.70	Financial Services
CACI International Inc Class A	1.46	19.23	23.44	Technology
⊖ Synovus Financial Corp	1.44	20.67	-1.91	Financial Services
Group 1 Automotive Inc	1.43	22.10	4.16	Consumer Cyclical
OGE Energy Corp	1.41	23.50	15.23	Utilities
⊖ East West Bancorp Inc	1.35	24.86	13.04	Financial Services

Total Holdings 107

⊕ Increase ⊖ Decrease ✶ New to Portfolio

MFS Growth R6 MFEKX

Portfolio Manager(s)

Eric Fischman since 04-2002

Bradford Mak since 06-2021

Timothy Dittmer since 06-2025

Quantitative Screens

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

Management: The fund's management has been in place for 23.51 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 0.49 is 46.15% lower than the Large Growth category average.

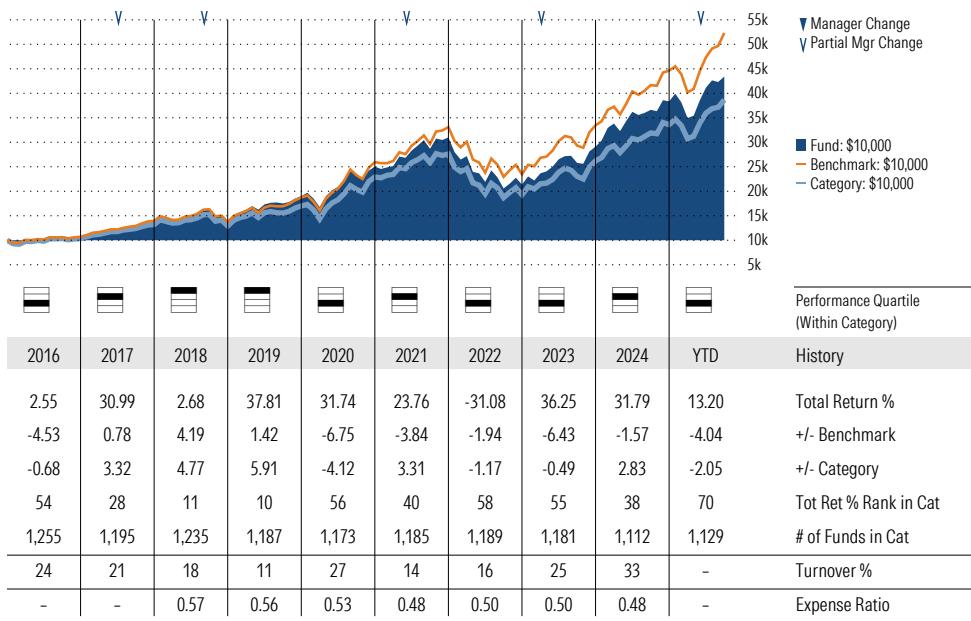
Morningstar Investment Management LLC Analysis

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

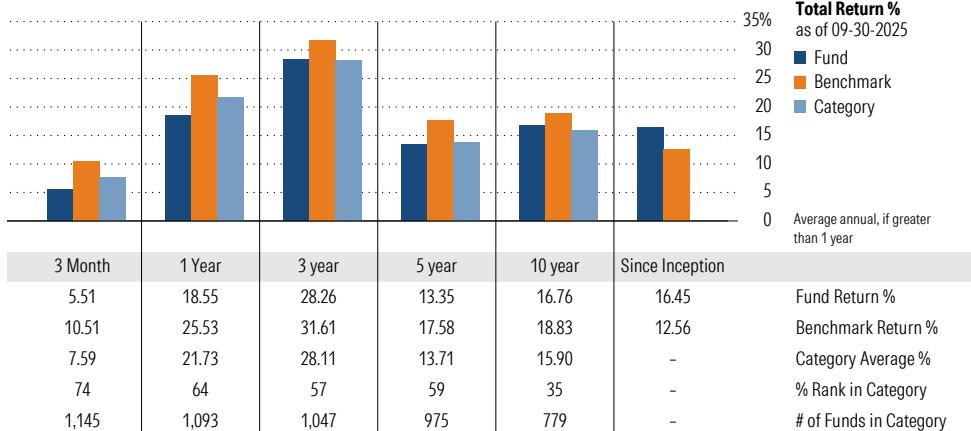
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

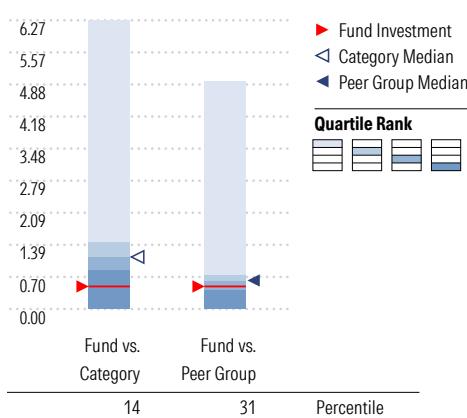
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

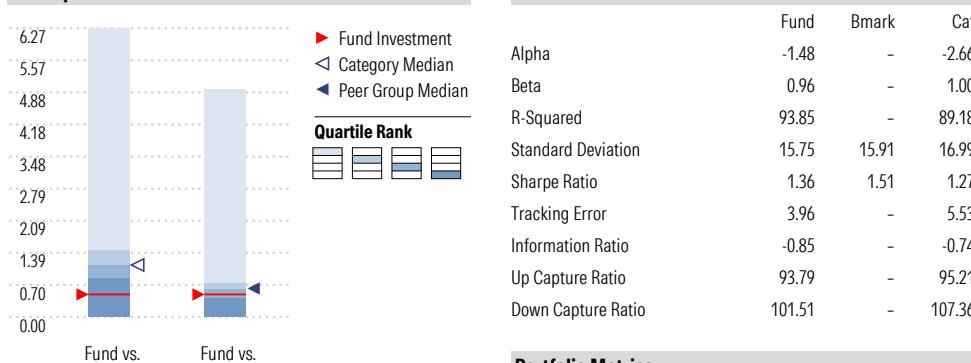
Large Growth

Morningstar Index

Russell 1000 Growth TR USD

Manager Change

Partial Mgr Change



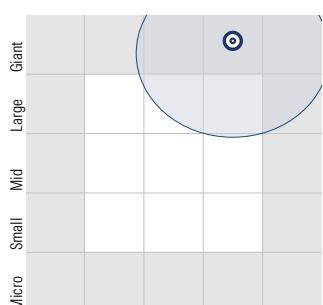
Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	37.68	38.61	35.44
Price/Book Ratio	10.71	13.60	10.12
Geom Avg Mkt Cap \$B	732.74	897.90	697.70
ROE	39.40	45.99	39.98

MFS Growth R6 MFEKX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
 Historical Current Weighted average of stock holdings
 Ownership 75% of fund's current stock holdings

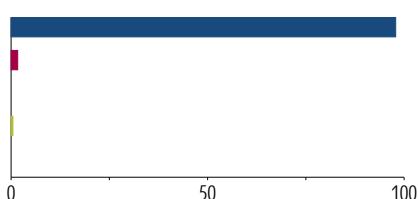
Style Breakdown

Equity

	5	49	33
Value	0	3	10
Blend	0	0	0
Growth			

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

Asset Allocation as of 09-30-2025



Morningstar Category



Morningstar Index

Russell 1000 Growth TR USD

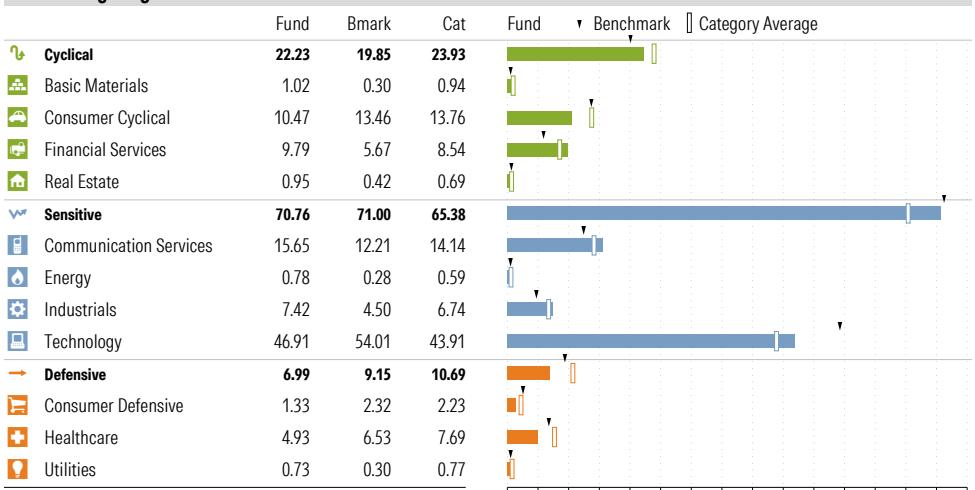
Asset Class

Net %

Cat%

US Stocks	97.86	93.93
Non-US Stocks	1.68	4.15
Bonds	0.00	-0.02
Cash	0.46	0.20
Other	0.00	1.75
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
⊖ NVIDIA Corp	15.65	15.65	38.96	Technology
⊕ Microsoft Corp	14.25	29.89	23.47	Technology
⊖ Amazon.com Inc	7.96	37.85	0.08	Consumer Cyclical
⊖ Meta Platforms Inc Class A	6.37	44.22	25.69	Communication Svc
⊖ Alphabet Inc Class A	4.10	48.32	28.75	Communication Svc
⊖ Apple Inc	3.87	52.19	1.99	Technology
⊖ Mastercard Inc Class A	3.52	55.71	8.45	Financial Services
⊖ Netflix Inc	2.33	58.04	34.51	Communication Svc
⊖ GE Vernova Inc	1.79	59.83	87.09	Industrials
⊖ Amphenol Corp Class A	1.71	61.54	78.90	Technology
⊖ KKR & Co Inc Ordinary Shares	1.60	63.14	-11.77	Financial Services
⊖ Autodesk Inc	1.53	64.67	7.48	Technology
⊖ Broadcom Inc	1.52	66.19	43.06	Technology
⊖ Howmet Aerospace Inc	1.40	67.59	79.71	Industrials
⊖ Spotify Technology SA	1.38	68.97	56.02	Communication Svc

Total Holdings 66

⊕ Increase ⊖ Decrease ✶ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022

John Mahoney since 01-2024

Quantitative Screens

✓ Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 8 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 – Large Blend – 100 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.63 is 20.25% lower than the Foreign Large Blend category average.

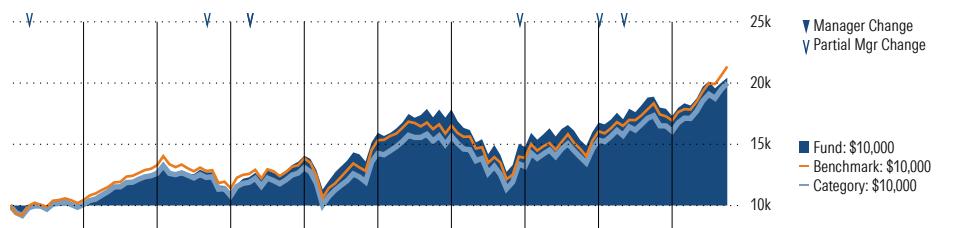
Morningstar Investment Management LLC Analysis

Performance at this analyst-driven fund has fallen off in recent years with three calendar years of bottom-third performance rankings in its category, and underperformance again so far in the first half of 2025. It has lagged the average category peer by two percentage points annualized over the trailing three-year period and lagged its benchmark by 3.5 percentage points over that time. While the fund consistently exhibits lower risk metrics, this stretch of recent underperformance is weighing on the longer-term performance record, and we are placing the fund on watch.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of \$10,000

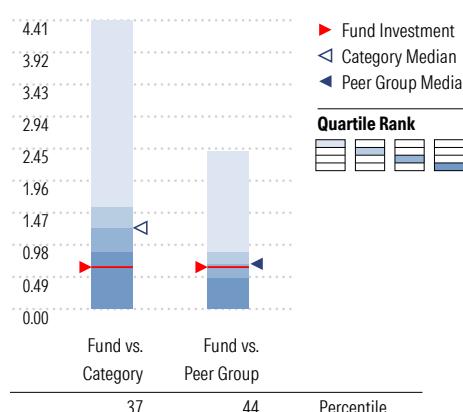


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
-0.75	28.45	-13.87	28.12	13.29	12.01	-17.24	13.50	3.19	18.09	Total Return %
-5.25	1.26	0.33	6.61	2.64	4.19	-1.24	-2.12	-2.34	-7.93	+/- Benchmark
-1.54	3.33	0.72	6.53	3.99	2.29	-1.40	-2.75	-1.66	-6.87	+/- Category
70	15	38	4	22	27	71	84	73	91	Tot Ret % Rank in Cat
814	823	828	860	872	854	840	830	786	766	# of Funds in Cat
40	33	25	22	22	19	15	16	17	-	Turnover %
-	-	0.73	0.73	0.70	0.65	0.64	0.68	0.63	-	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-3.05	-	0.01
Beta	1.00	-	1.02
R-Squared	91.36	-	90.69
Standard Deviation	13.83	13.21	14.14
Sharpe Ratio	0.85	1.12	1.08
Tracking Error	4.07	-	4.25
Information Ratio	-0.90	-	0.11
Up Capture Ratio	97.49	-	104.10
Down Capture Ratio	122.08	-	108.66

Portfolio Metrics

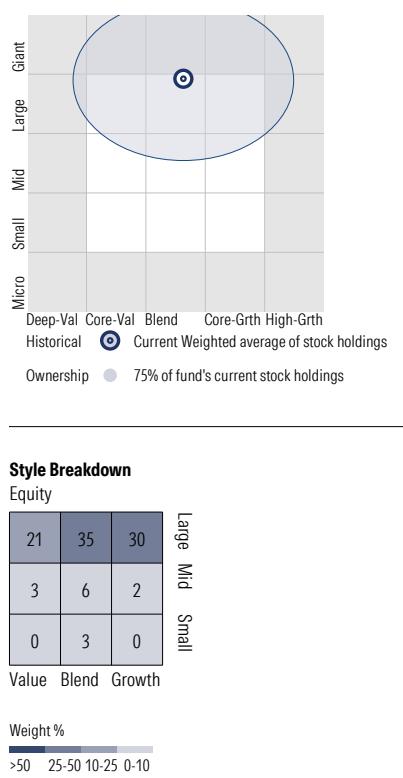
	Fund	Bmark	Cat
Price/Earnings Ratio	18.60	16.87	17.69
Price/Book Ratio	2.15	2.07	2.11
Geom Avg Mkt Cap \$B	55.45	62.76	67.92
ROE	18.09	18.05	18.02

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

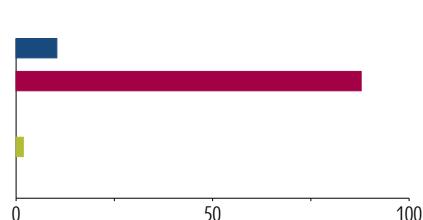
MFS Research International R6 MRSKX

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



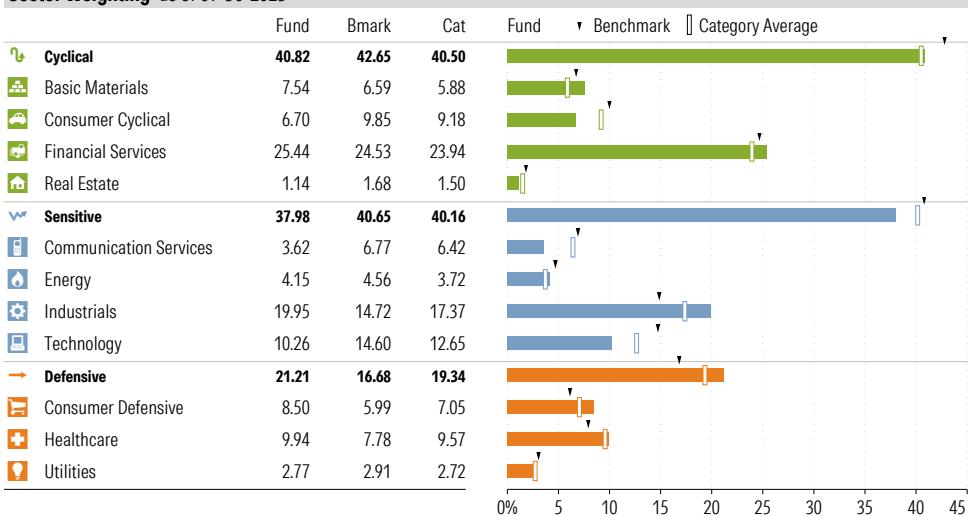
Morningstar Category

Foreign Large Blend

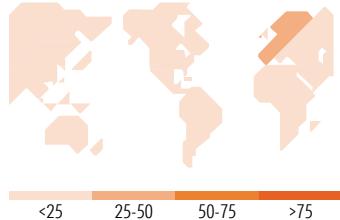
Morningstar Index

MSCI ACWI Ex USA NR USD

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.22	35.80	Americas	14.58	10.09	Greater Europe	56.21	54.10	Market Maturity	Fund %
Japan	19.87	17.78	North America	13.17	8.74	United Kingdom	13.37	13.21	Developed Markets	96.24
Australasia	1.57	4.20	Central/Latin	1.41	1.35	W euro-ex UK	42.84	39.48	Emerging Markets	3.76
Asia-4 Tigers	5.43	7.74				Emrgng Europe	0.00	0.15	Not Available	0.00
Asia-ex 4 Tigers	2.35	6.08				Africa	0.00	1.26		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Schneider Electric SE	2.69	2.69	-	Industrials
Roche Holding AG	2.57	5.26	-	Healthcare
Hitachi Ltd	2.36	7.62	-	Industrials
Linde PLC	2.22	9.84	14.53	Basic Materials
Barclays PLC	2.09	11.93	-	Financial Services
Nestle SA	2.00	13.92	-	Consumer Defensive
Euronext NV	1.92	15.84	-	Financial Services
NatWest Group PLC	1.86	17.70	-	Financial Services
British American Tobacco PLC	1.81	19.51	-	Consumer Defensive
⊕ Currency Cash CASH_USD	1.66	21.18	-	-

Total Holdings 115

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
 Stephen Rodosky since 01-2019
 Andrew Dewitt since 02-2022
 Daniel He since 06-2025
 Michael Cudzil since 06-2025

Quantitative Screens

- Performance: The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.92 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.9 is 7.22% lower than the Commodities Broad Basket category average.

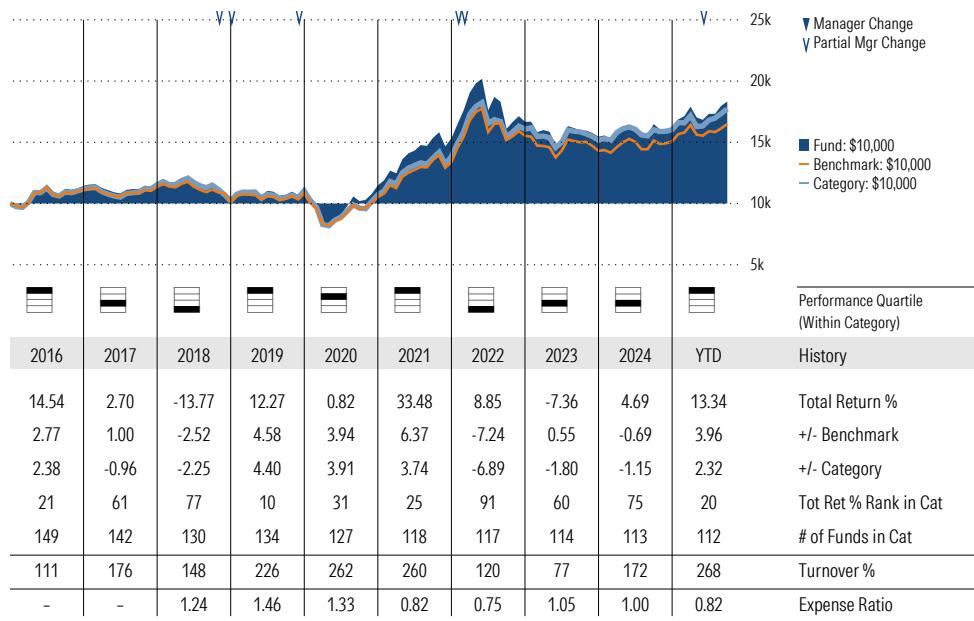
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

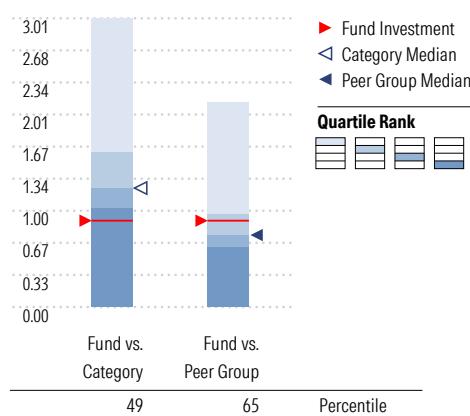
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.51	-	2.09
Beta	1.06	-	0.94
R-Squared	95.11	-	81.99
Standard Deviation	10.62	9.77	10.36
Sharpe Ratio	0.00	-0.18	0.00
Tracking Error	2.42	-	4.06
Information Ratio	0.69	-	0.28
Up Capture Ratio	110.43	-	94.48
Down Capture Ratio	99.25	-	78.15

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

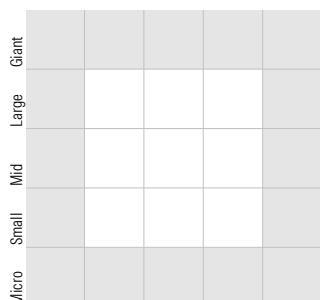
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™

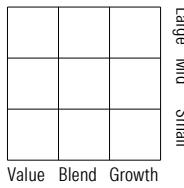


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

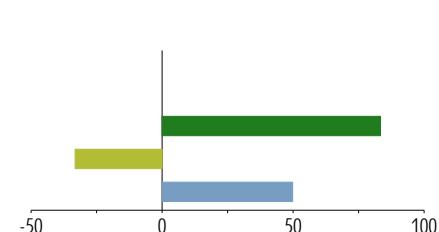
Equity



Value Blend Growth

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

Asset Allocation as of 09-30-2025



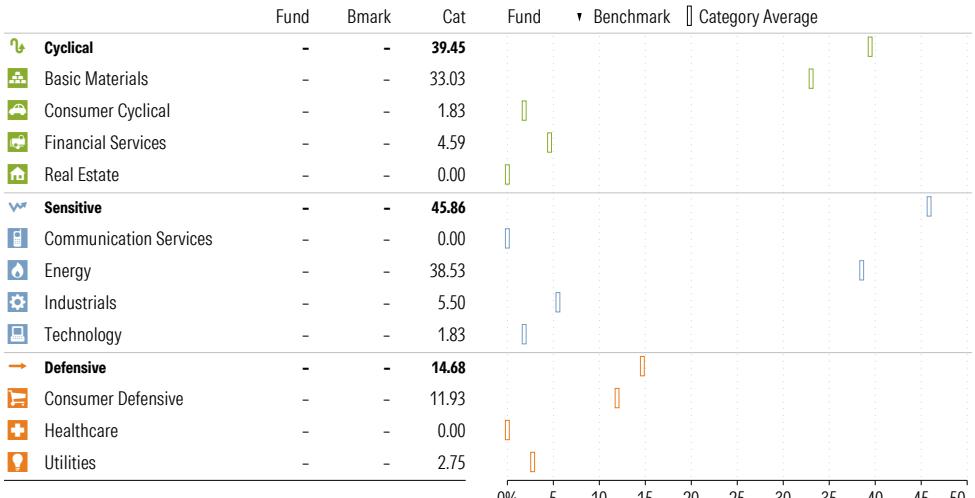
Asset Class

Net %

Cat%

US Stocks	0.00	3.74
Non-US Stocks	0.00	0.87
Bonds	83.36	28.38
Cash	-33.19	46.36
Other	49.82	20.65
Total	100.00	100.00

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 670

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Andrew Balls since 09-2014
Lorenzo Pagani since 09-2014
Sachin Gupta since 09-2014

Quantitative Screens

Performance: The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.

Management: The fund's management has been in place for 11.02 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.57 is 14.93% lower than the Global Bond-USD Hedged category average.

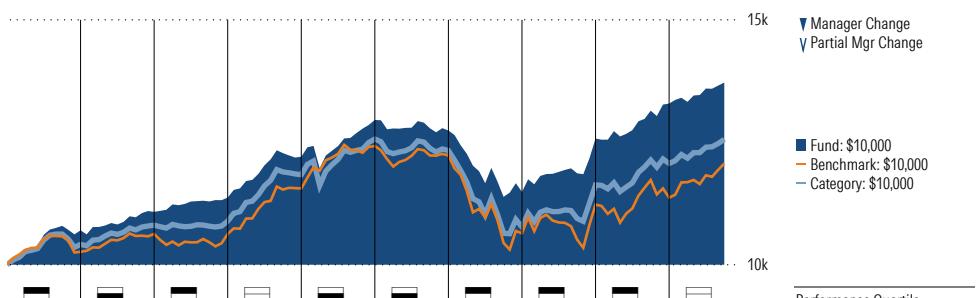
Morningstar Investment Management LLC Analysis

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ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

Growth of \$10,000

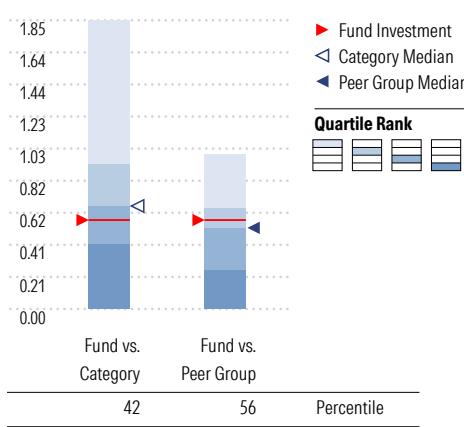


Performance Quartile (Within Category)										History
7.03	3.52	2.63	7.34	6.15	-1.67	-9.84	9.49	5.68	3.23	Total Return %
4.38	-0.02	2.62	-1.38	-1.36	-0.13	3.17	3.96	4.43	-2.90	+/- Benchmark
2.90	-0.21	1.95	-1.39	-0.02	0.22	2.80	1.68	1.81	-0.92	+/- Category
1	44	9	74	50	41	14	18	8	71	Tot Ret % Rank in Cat
74	88	108	116	117	125	131	124	120	107	# of Funds in Cat
313	252	154	202	333	520	334	446	657	699	Turnover %
-	-	0.56	0.55	0.60	0.52	0.51	0.63	0.75	0.57	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.96	-	2.08
Beta	0.46	-	0.71
R-Squared	69.33	-	82.64
Standard Deviation	3.59	6.44	4.96
Sharpe Ratio	0.39	0.02	0.15
Tracking Error	3.99	-	2.83
Information Ratio	0.37	-	0.27
Up Capture Ratio	63.51	-	78.51
Down Capture Ratio	16.81	-	53.16

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.49	4.43	6.47
Avg Eff Maturity	9.11	-	8.58

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category

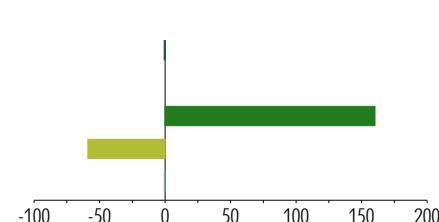
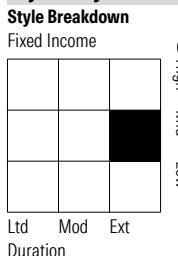
Global Bond-USD Hedged

Morningstar Index

Bloomberg US Agg Bond TR USD

Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	-0.69	-0.03
Non-US Stocks	0.00	0.00
Bonds	160.23	115.45
Cash	-58.97	-5.98
Other	-0.58	-9.44
Total	100.00	100.00

Sector Weighting as of 09-30-2025



Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✖ Offset: Unsettled Trades	-	19.82	19.82	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2025	16.38	36.20	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2025	16.38	52.58	-
⊕ IRS EUR 2.25000 09/17/25-5Y LCH Pay	09-2030	15.77	68.35	-
⊕ IRS EUR 2.25000 09/17/25-5Y LCH Receive	09-2030	15.75	84.10	-
⊕ CDX IG44 5Y ICE	06-2030	14.21	98.31	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay	09-2035	13.02	111.33	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive	09-2035	12.61	123.94	-
⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Receive	06-2030	12.57	136.51	-
⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Pay	06-2030	12.56	149.07	-

Total Holdings 1898

⊕ Increase ⊖ Decrease ✖ New to Portfolio

State St Russell Lg Cp Val® Indx NL Cl C

Portfolio Manager(s)

Management Team since 02-1999

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 26.61 years.

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

✓ Net Expense: The fund's expense ratio of 0.04 is 94.81% lower than the Large Value category average.

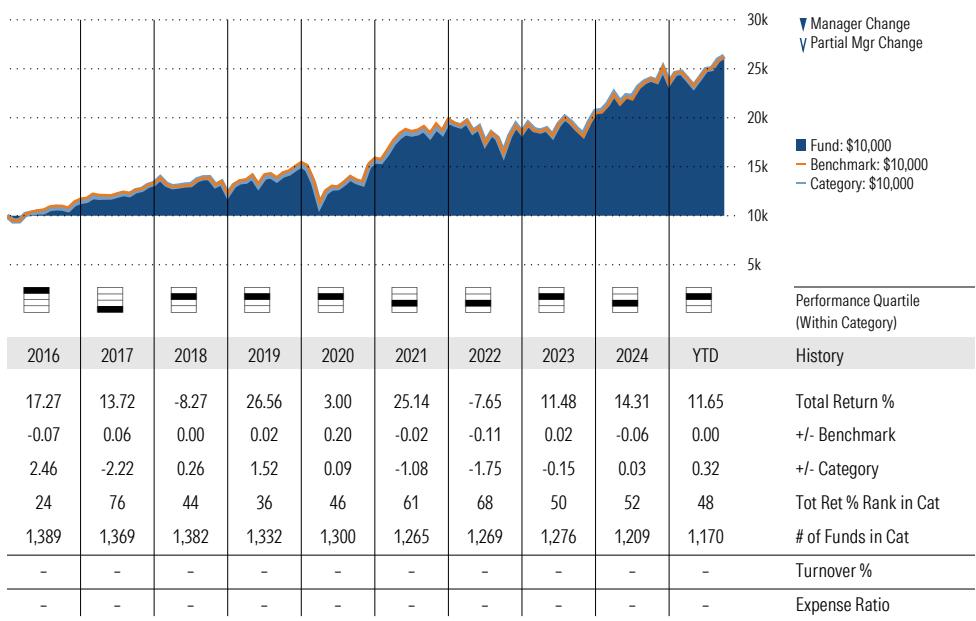
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

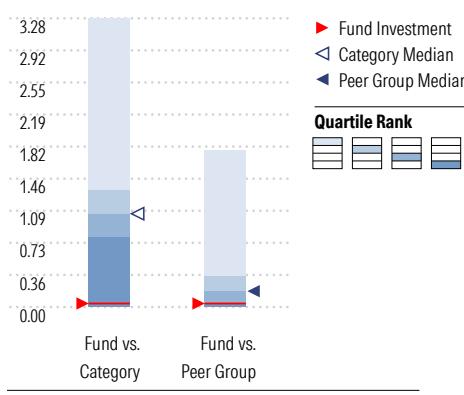
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

3-Year Risk Metrics

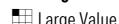
	Fund	Bmark	Cat
Alpha	-0.02	-	0.85
Beta	1.00	-	0.95
R-Squared	100.00	-	94.76
Standard Deviation	14.25	14.26	13.93
Sharpe Ratio	0.83	0.83	0.85
Tracking Error	0.04	-	3.05
Information Ratio	-0.92	-	-0.11
Up Capture Ratio	99.91	-	96.56
Down Capture Ratio	100.04	-	92.47

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.80	20.82	19.71
Price/Book Ratio	2.79	2.79	2.62
Geom Avg Mkt Cap \$B	112.55	112.02	150.33
ROE	18.82	18.80	21.04

State St Russell Lg Cp Val® Indx NL Cl C

Morningstar Category

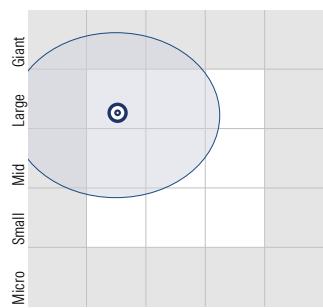


Morningstar Index

Russell 1000 Value TR USD

Style Analysis as of 09-30-2025

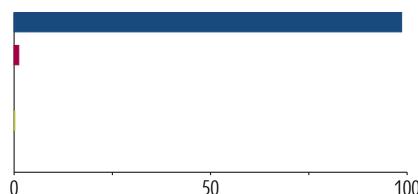
Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Asset Allocation as of 09-30-2025



Asset Class

Net %

Cat%

US Stocks

98.61

92.22

Non-US Stocks

1.19

5.47

Bonds

0.00

0.19

Cash

0.19

0.99

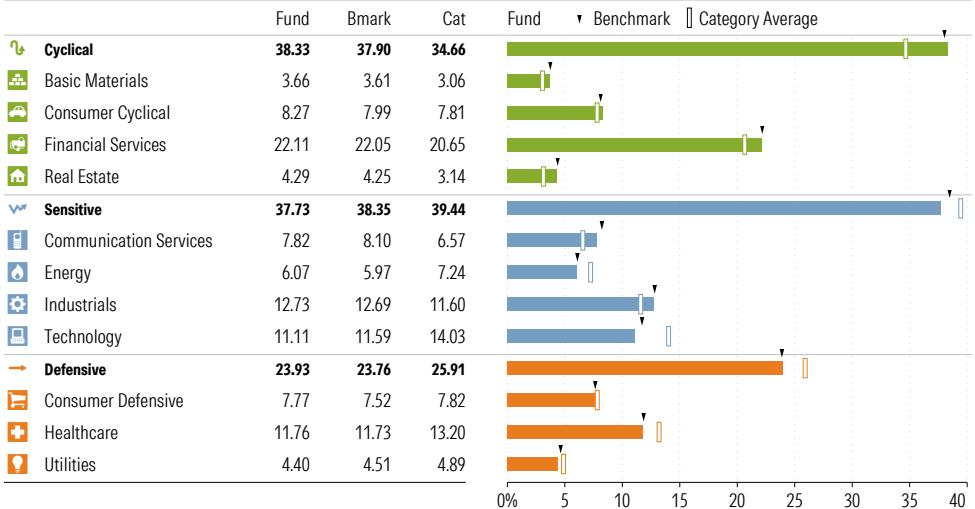
Other

0.00

1.12

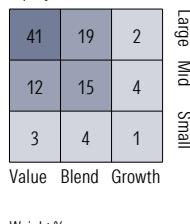
Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Style Breakdown

Equity



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

Top 15 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Berkshire Hathaway Inc Class B	3.18	3.18	10.91	Financial Services
JPMorgan Chase & Co	3.00	6.18	33.28	Financial Services
Amazon.com Inc	1.98	8.16	0.08	Consumer Cyclical
Alphabet Inc Class A	1.72	9.89	28.75	Communication Svc
Exxon Mobil Corp	1.68	11.56	7.58	Energy
Johnson & Johnson	1.53	13.09	30.87	Healthcare
Alphabet Inc Class C	1.40	14.49	28.21	Communication Svc
Walmart Inc	1.39	15.88	14.85	Consumer Defensive
Procter & Gamble Co	1.24	17.12	-6.49	Consumer Defensive
Bank of America Corp	1.10	18.22	19.20	Financial Services
UnitedHealth Group Inc	1.08	19.29	-30.45	Healthcare
Chevron Corp	1.02	20.32	10.76	Energy
Meta Platforms Inc Class A	0.98	21.30	25.69	Communication Svc
Cisco Systems Inc	0.93	22.23	17.64	Technology
Wells Fargo & Co	0.93	23.15	21.11	Financial Services

Total Holdings 867

⊕ 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
 Aurélie Denis since 02-2025

Quantitative Screens

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

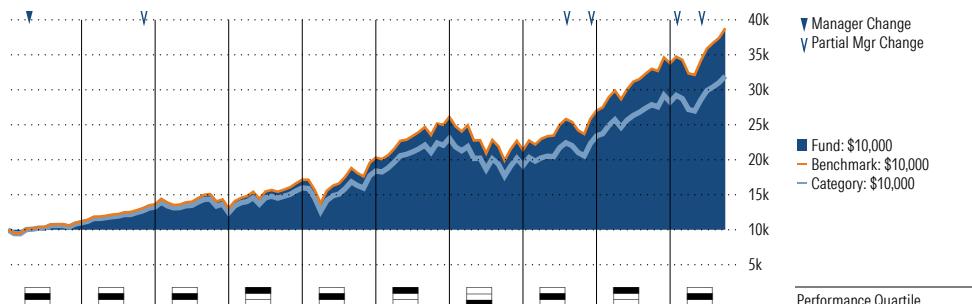
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

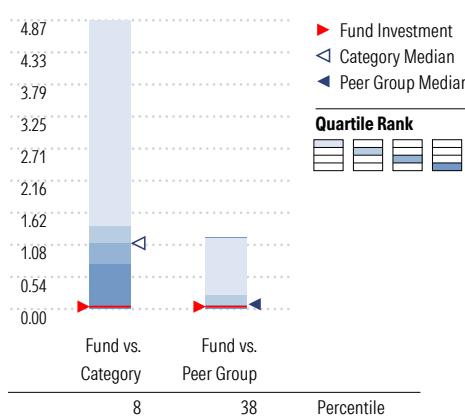


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
11.93	21.79	-4.43	31.46	18.37	28.66	-18.15	26.24	24.97	14.80	Total Return %
-0.03	-0.04	-0.05	-0.03	-0.03	-0.05	-0.04	-0.05	-0.05	-0.03	+/- Benchmark
1.56	1.35	1.84	2.68	2.54	2.59	-1.19	3.92	3.52	1.70	+/- Category
27	29	27	24	38	23	52	27	24	26	Tot Ret % Rank in Cat
1,424	1,406	1,412	1,423	1,418	1,432	1,452	1,457	1,446	1,422	# of Funds in Cat
4	3	4	4	4	2	2	2	2	-	Turnover %
-	-	0.04	0.04	0.04	0.04	0.04	0.04	0.04	-	Expense Ratio

Trailing Performance



Net Expense



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

3-Year Risk Metrics

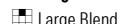
	Fund	Bmark	Cat
Alpha	-0.04	-	-1.59
Beta	1.00	-	0.99
R-Squared	100.00	-	93.13
Standard Deviation	13.37	13.37	13.72
Sharpe Ratio	1.37	1.38	1.21
Tracking Error	0.00	-	3.09
Information Ratio	-12.27	-	-1.71
Up Capture Ratio	99.91	-	95.42
Down Capture Ratio	100.11	-	103.55

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

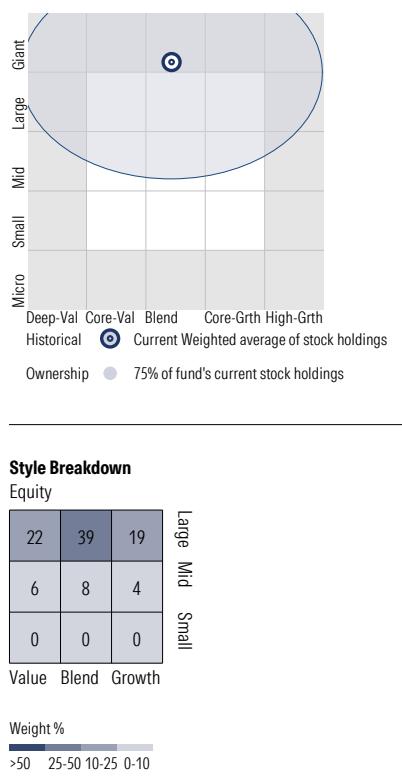


Morningstar Index

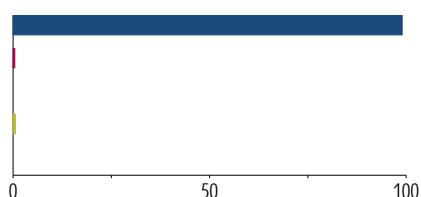
S&P 500 TR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025

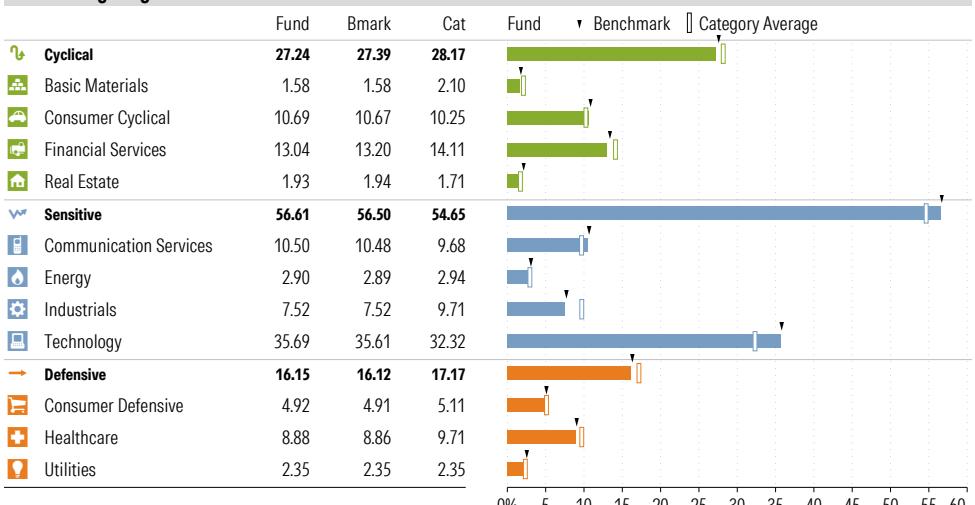


Asset Class

Net %

Cat%

Sector Weighting as of 09-30-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60

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 Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

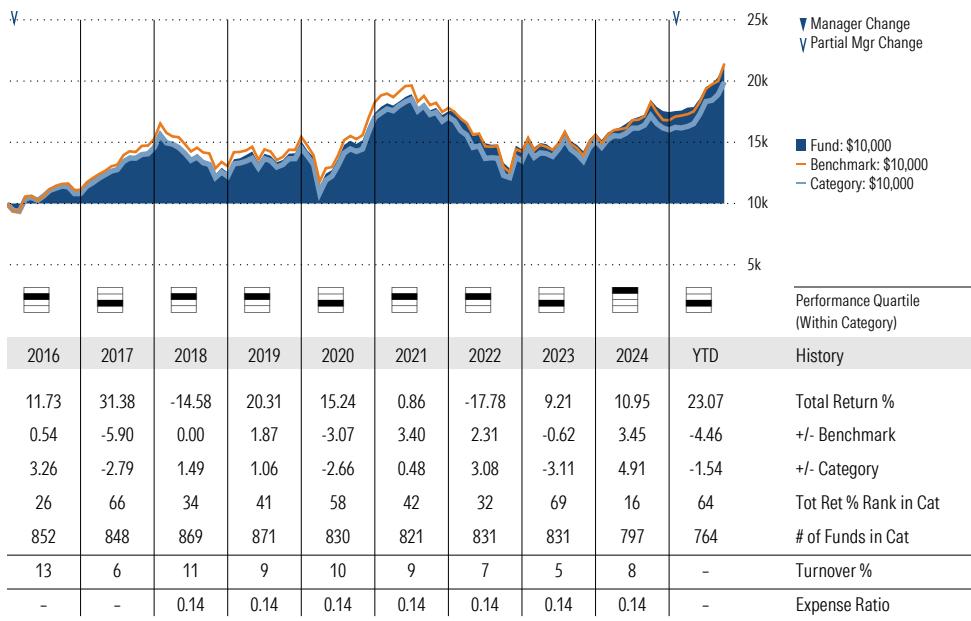
Morningstar Investment Management LLC Analysis

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

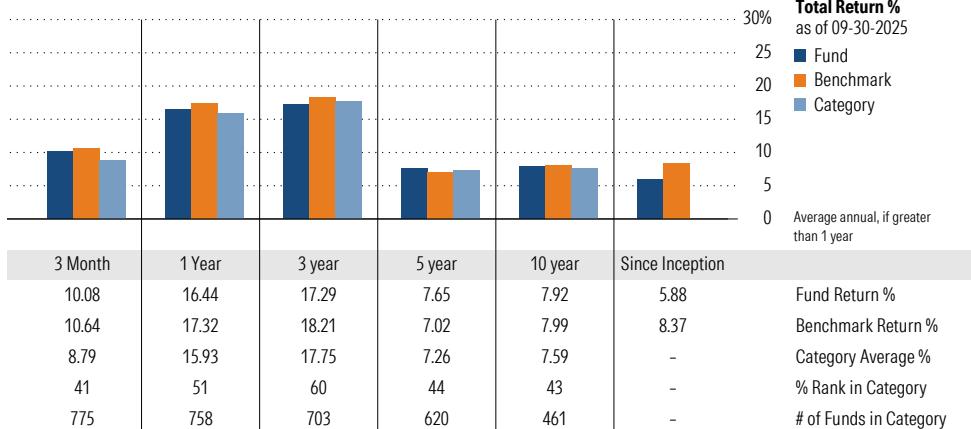
ESG Metrics

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

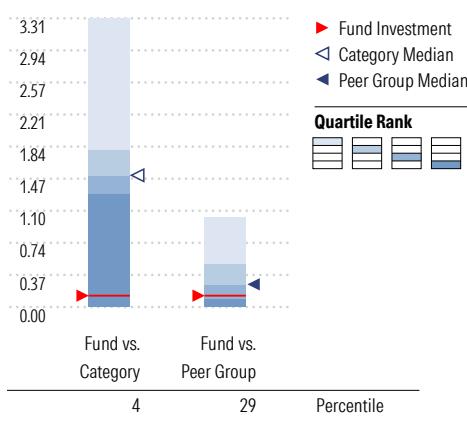
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

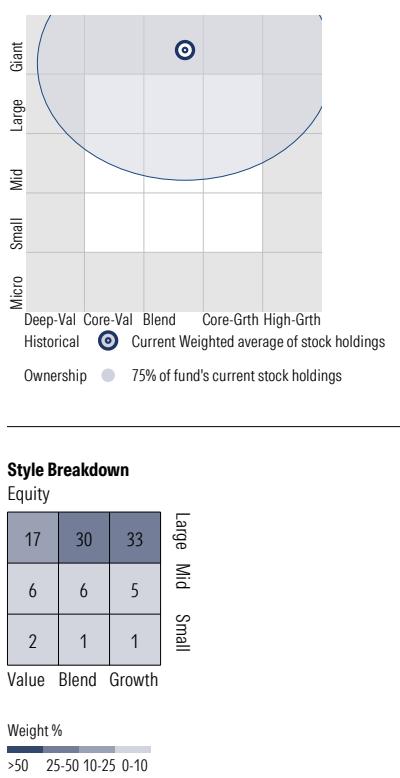
	Fund	Bmark	Cat
Price/Earnings Ratio	14.90	14.23	13.69
Price/Book Ratio	2.04	2.02	2.08
Geom Avg Mkt Cap \$B	37.58	65.29	69.39
ROE	18.50	19.48	21.18

Vanguard Emerging Mkts Stock Idx Adm VEMAX

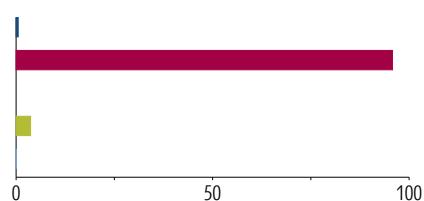
Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Style Analysis as of 09-30-2025

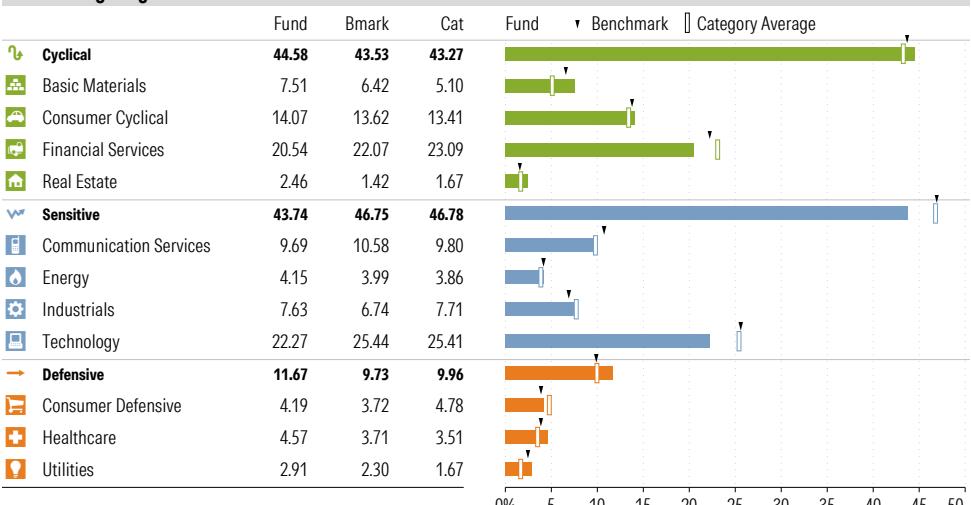
Morningstar Style Box™



Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



Style Breakdown

Equity

	17	30	33
Value	17	30	33
Blend	6	6	5
Growth	2	1	1

Large

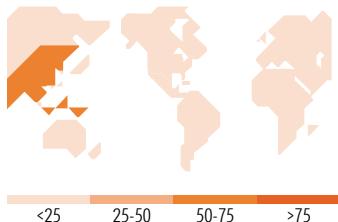
Mid

Small

Weight %

>50 25-50 10-25 0-10

World Regions % Equity 09-30-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
	Fund %	Cat %		Fund %	Cat %		
Greater Asia	79.27	74.80	Americas	7.49	13.77	Greater Europe	13.24
Japan	0.00	0.04	North America	0.54	2.27	United Kingdom	0.00
Australasia	0.00	0.03	Central/Latin	6.95	11.50	W euro-ex UK	0.88
Asia-4 Tigers	21.35	29.81				Emrgng Europe	1.55
Asia-ex 4 Tigers	57.92	44.92				Africa	10.81
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	9.81	9.81	-	Technology
⊖ Tencent Holdings Ltd	4.90	14.71	-	Communication Svc
⊖ Alibaba Group Holding Ltd Ordinary Shares	3.72	18.42	-	Consumer Cyclical
⊖ Slcmt1142	1.85	20.27	-	-
⊕ Mktliq 12/31/2049	1.57	21.84	-	-
⊖ HDFC Bank Ltd	1.13	22.97	-	Financial Services
⊖ Xiaomi Corp Class B	1.11	24.08	57.24	Technology
⊖ Reliance Industries Ltd	0.97	25.06	-	Energy
⊖ PDD Holdings Inc ADR	0.93	25.99	36.27	Consumer Cyclical
⊕ China Construction Bank Corp Class H	0.86	26.85	-	Financial Services

Total Holdings 5067

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022

Michael Chang since 08-2022

Quantitative Screens

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

✓ Management: The fund's management has been in place for 3.09 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.12 is 86.05% lower than the High Yield Bond category average.

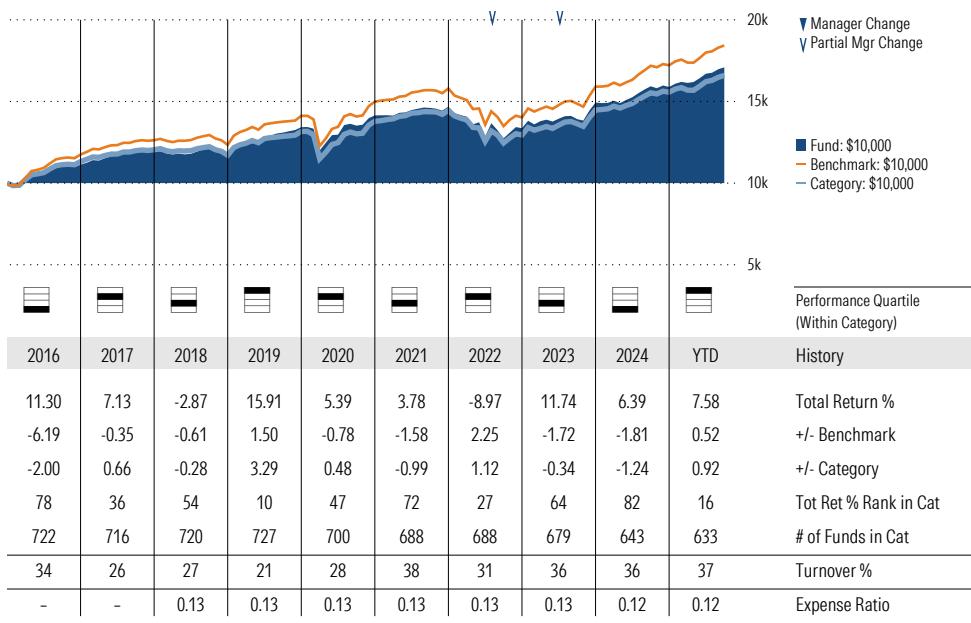
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	07-31-2025

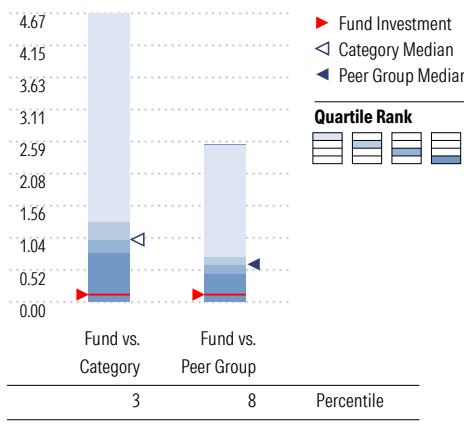
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.13	-	0.24
Beta	0.93	-	0.90
R-Squared	95.76	-	91.30
Standard Deviation	4.76	5.03	4.75
Sharpe Ratio	1.05	1.13	1.04
Tracking Error	1.05	-	1.44
Information Ratio	-0.66	-	-0.69
Up Capture Ratio	93.24	-	91.80
Down Capture Ratio	90.79	-	89.53

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.81	-	2.86
Avg Eff Maturity	3.40	-	4.80

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

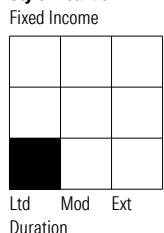
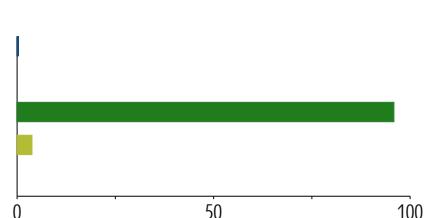
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
 High Yield Bond

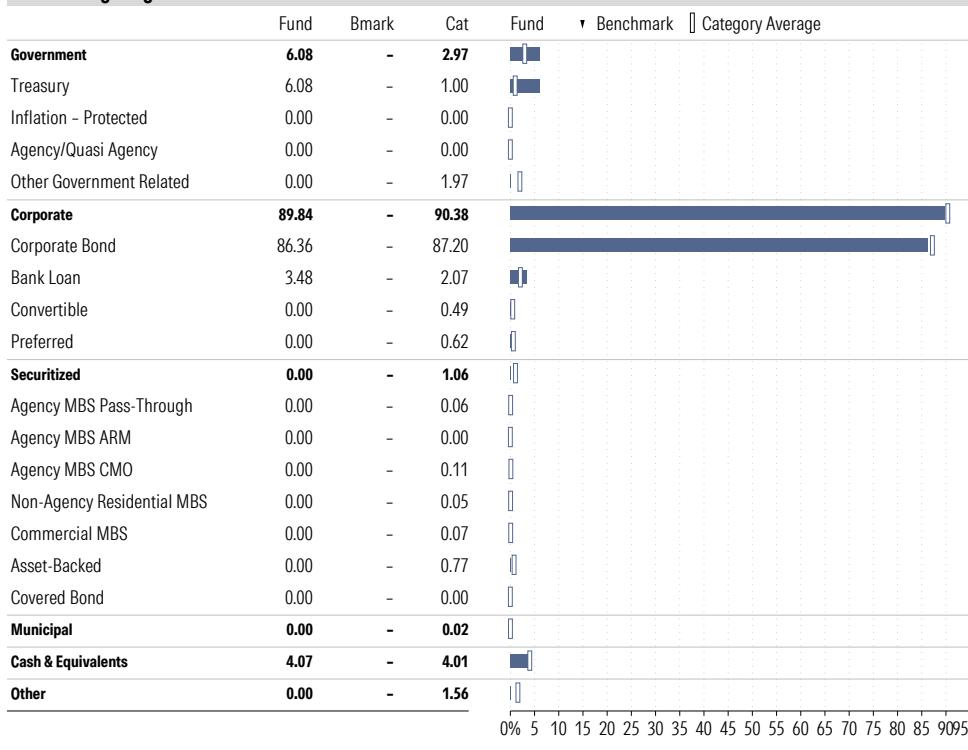
Morningstar Index
 ICE BofA US High Yield TR USD

Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025

Style Breakdown

 Quality
 High
 Mid
 Low

Sector Weighting as of 09-30-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.62	-	1.17
AA	3.65	-	0.56
A	0.00	-	0.08
BBB	2.72	-	4.54
BB	48.24	-	41.56
B	34.64	-	30.45
Below B	4.65	-	16.10
Not Rated	0.48	-	5.55



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95

Top 10 Holdings as of 09-30-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	-	0.92	0.92	-
Ingram Micro Inc.	-	0.67	1.59	-
United States Treasury Notes	-	0.67	2.26	-
United States Treasury Notes	-	0.65	2.91	-
⊖ Credit Agricole Triparty Tsy	-	0.52	3.42	-
CCO Holdings, LLC/ CCO Holdings Capital Corp.	-	0.47	3.89	-
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.46	4.35	-
Medline Borrower LP	-	0.45	4.80	-
United States Treasury Notes	-	0.45	5.25	-
⊖ 1261229 Bc Ltd.	-	0.44	5.69	-

Total Holdings 1007

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 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.

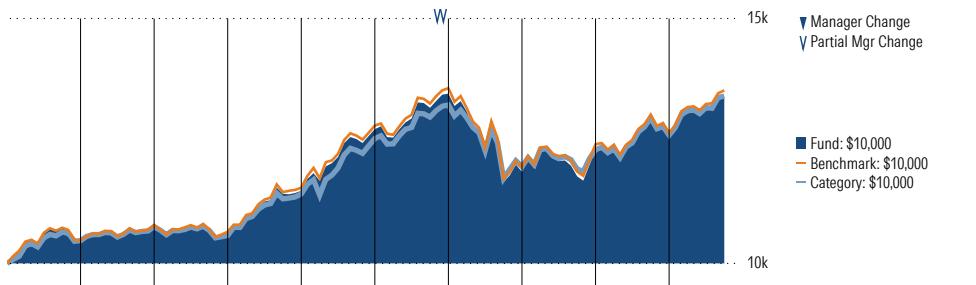
Morningstar Investment Management LLC Analysis

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

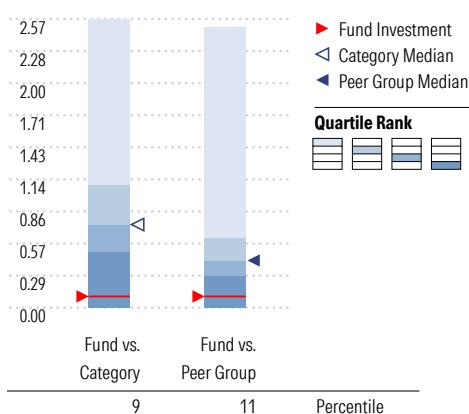


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
4.62	2.91	-1.39	8.16	10.96	5.68	-11.85	3.79	1.86	6.77	Total Return %
-0.06	-0.10	-0.13	-0.27	-0.03	-0.28	0.00	-0.11	0.02	-0.10	+/- Benchmark
0.03	0.19	0.25	0.24	0.95	0.07	-2.87	0.97	-0.19	0.16	+/- Category
40	39	47	45	32	33	53	52	55	52	Tot Ret % Rank in Cat
191	184	177	175	160	159	158	158	159	160	# of Funds in Cat
27	22	27	26	48	24	28	34	75	-	Turnover %
-	-	0.10	0.10	0.10	0.10	0.10	0.10	0.10	-	Expense Ratio

Trailing Performance



Net Expense



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

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

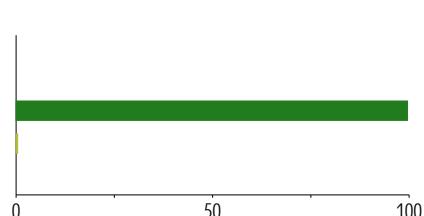
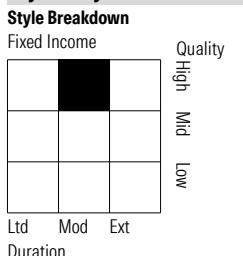
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 09-30-2025

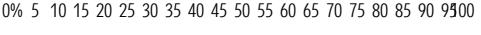
Asset Allocation as of 09-30-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.25
Non-US Stocks	0.00	0.00
Bonds	99.60	101.52
Cash	0.40	-2.14
Other	0.00	0.37
Total	100.00	100.00

Sector Weighting 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

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	99.60	-	88.87			
Treasury	2.47	-	0.84			
Inflation - Protected	97.13	-	80.27			
Agency/Quasi Agency	0.00	-	0.06			
Other Government Related	0.00	-	7.70			
Corporate	0.00	-	0.91			
Corporate Bond	0.00	-	0.88			
Bank Loan	0.00	-	0.00			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.03			
Securitized	0.00	-	5.09			
Agency MBS Pass-Through	0.00	-	2.84			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.56			
Non-Agency Residential MBS	0.00	-	0.09			
Commercial MBS	0.00	-	0.11			
Asset-Backed	0.00	-	1.47			
Covered Bond	0.00	-	0.02			
Municipal	0.00	-	0.00			
Cash & Equivalents	0.40	-	5.11			
Other	0.00	-	0.01			

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

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 GrowthMorningstar 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

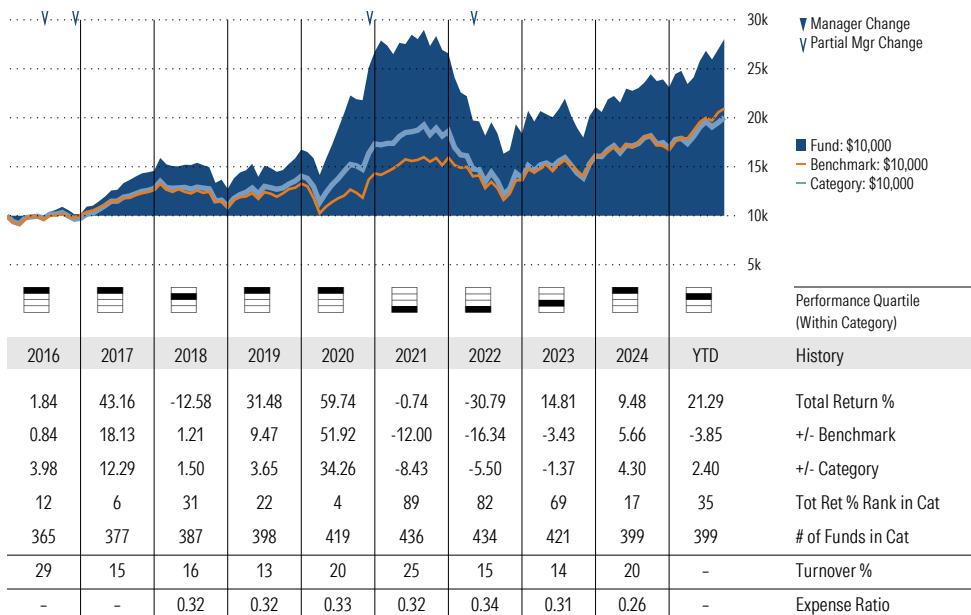
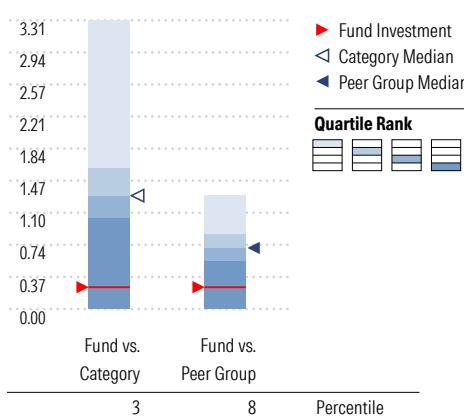
- Performance: The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.77 years.
- Style: The fund has landed in its primary style box – Large Growth – 100 % of the time 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****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

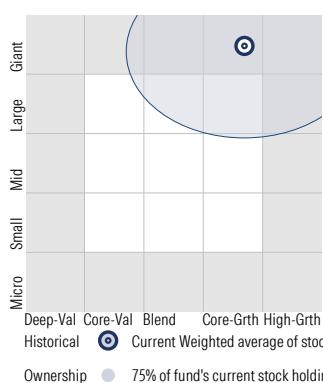
	Fund	Bmark	Cat
Price/Earnings Ratio	20.69	18.15	22.62
Price/Book Ratio	3.73	2.04	3.43
Geom Avg Mkt Cap \$B	97.09	62.57	83.35
ROE	23.94	17.79	22.75

Vanguard International Growth Adm VWILX

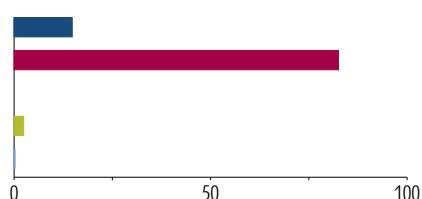
Morningstar Category
Foreign Large GrowthMorningstar Index
MSCI EAFE NR USD

Style Analysis as of 09-30-2025

Morningstar Style Box™



Asset Allocation as of 09-30-2025



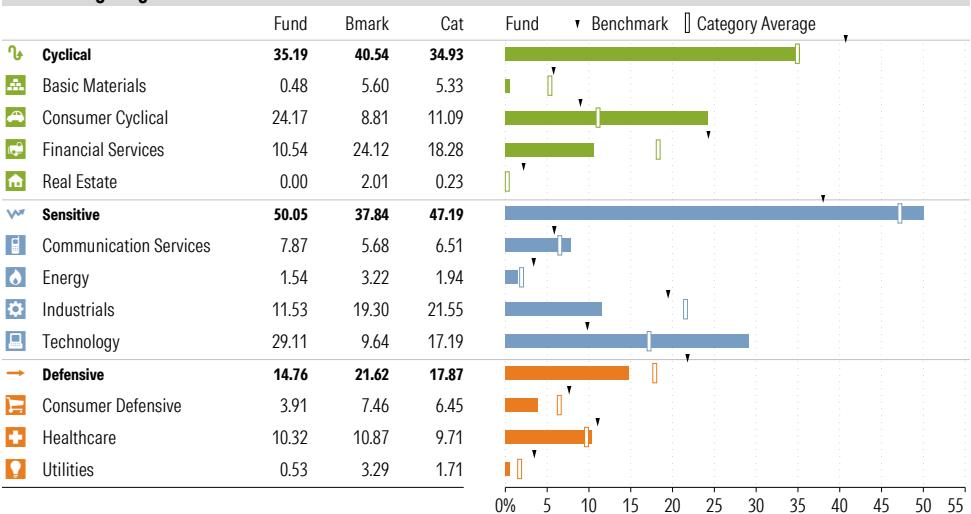
Style Breakdown

Equity

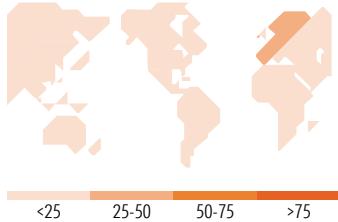
	9	21	57
	0	2	9
	1	0	1
Value			
Blend			
Growth			

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

Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



Greater Asia	Fund %	Cat %	Americas	Fund %	Cat %	Greater Europe	Fund %	Cat %	Market Maturity	Fund %
Japan	9.44	13.11	North America	17.14	12.81	United Kingdom	7.66	13.31	Developed Markets	80.40
Australasia	1.59	1.31	Central/Latin	7.28	2.80	W euro-ex UK	32.96	41.09	Emerging Markets	19.60
Asia-4 Tigers	11.15	8.03				Emrgng Europe	0.00	0.02	Not Available	0.00
Asia-ex 4 Tigers	12.32	7.07				Africa	0.45	0.44		
Not Classified	0.00	0.00								

Top 10 Holdings as of 09-30-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Taiwan Semiconductor Manufacturing Co Ltd	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 Mid-Cap Value Index Admiral VMVAX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

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

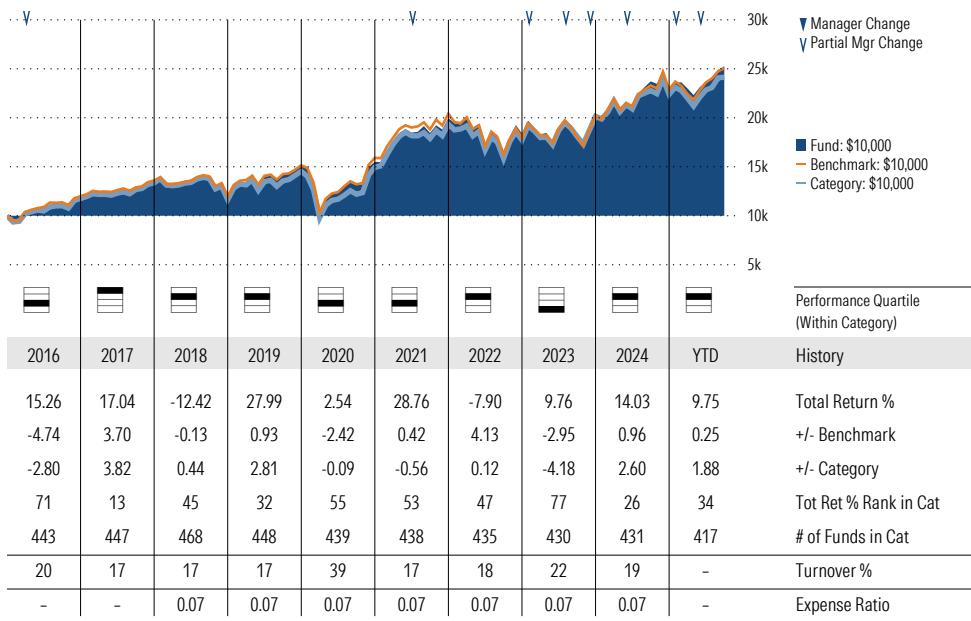
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

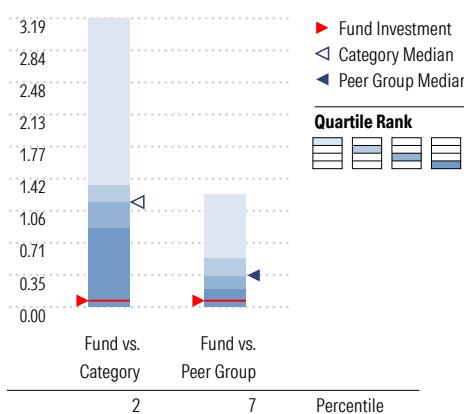
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

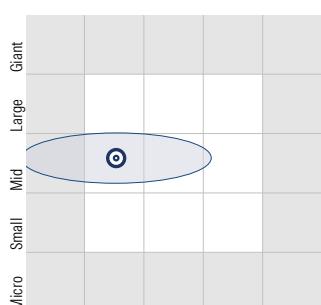
Portfolio Metrics

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

Vanguard Mid-Cap Value Index Admiral VMVAX

Style Analysis as of 09-30-2025

Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

Style Breakdown

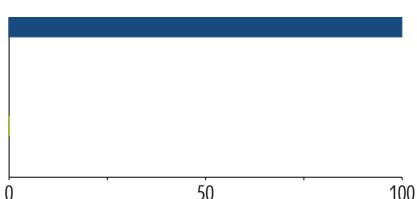
Equity

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

Weight %



Asset Allocation as of 09-30-2025



Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

Asset Class

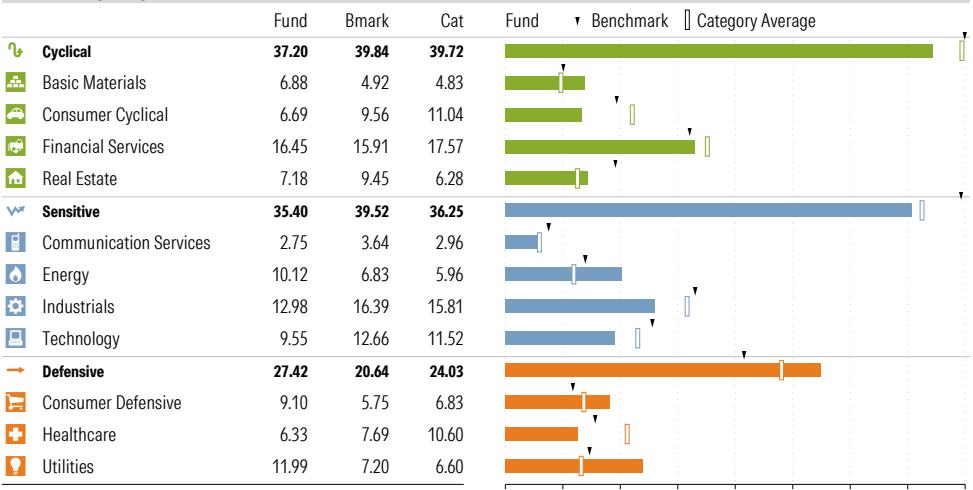
Net %

Cat%

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

Total**100.00****100.00**

Sector Weighting as of 09-30-2025



Top 15 Holdings as of 09-30-2025

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

Total Holdings 183

Increase Decrease New to Portfolio

Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
Global Large-Stock BlendMorningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013

Scott Geiger since 11-2017

Quantitative Screens

✓ Performance: The fund has finished in the Global Large-Stock Blend category's top three quartiles in 6 of the 6 years it's been in existence.

✓ Management: The fund's management has been in place for 12.61 years.

✓ Style: The fund has landed in its primary style box — Large Blend — 97.06 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.09 is 90.32% lower than the Global Large-Stock Blend category average.

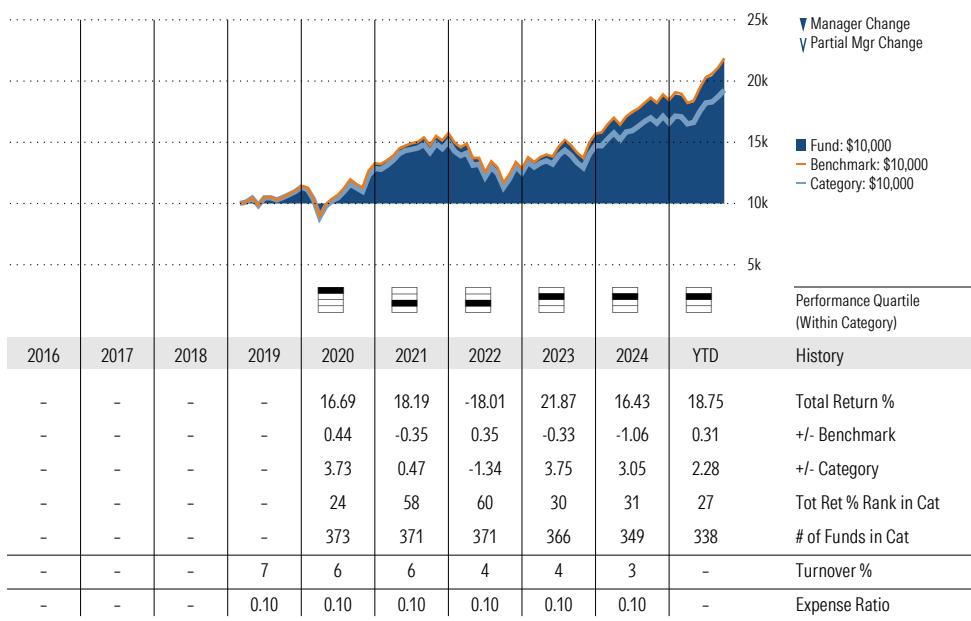
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

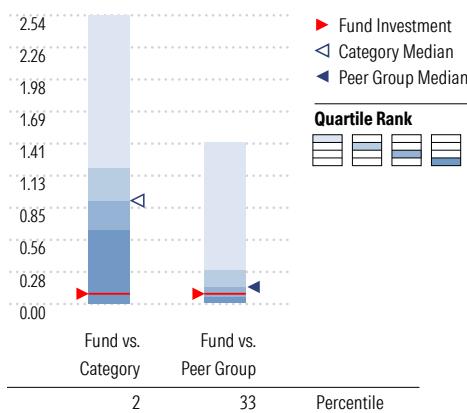
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

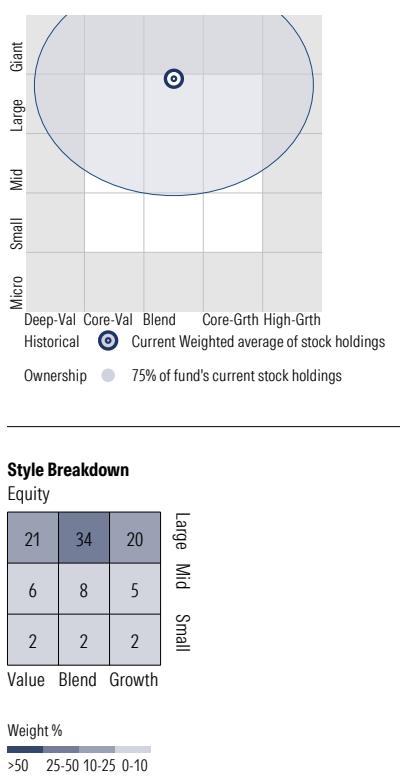
	Fund	Bmark	Cat
Price/Earnings Ratio	22.12	22.83	22.85
Price/Book Ratio	3.04	3.36	3.48
Geom Avg Mkt Cap \$B	139.71	211.82	197.71
ROE	26.85	28.85	27.07

Vanguard Total World Stock Index Admiral VTWAX

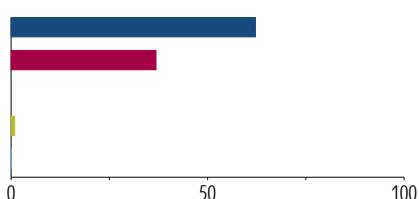
Morningstar Category
Global Large-Stock BlendMorningstar Index
MSCI ACWI NR USD

Style Analysis as of 09-30-2025

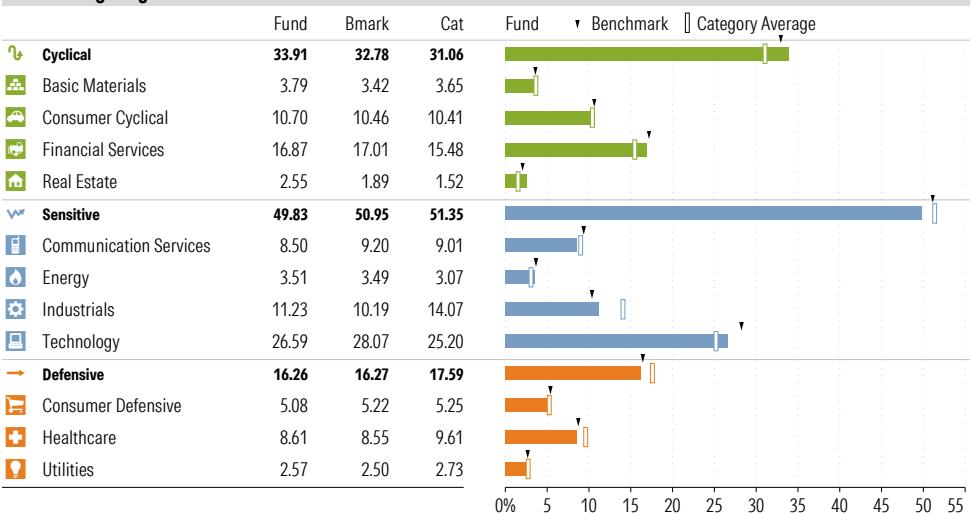
Morningstar Style Box™



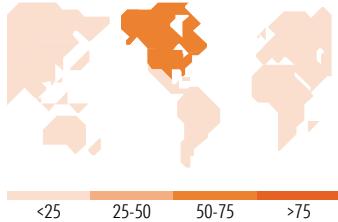
Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025



World Regions % Equity 09-30-2025



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

Top 10 Holdings as of 09-30-2025

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

Total Holdings 10032

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019

Thanh Nguyen since 01-2025

Quantitative Screens

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

✓ Management: The fund's management has been in place for 5.87 years.

Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.09 is 76.92% lower than the Ultrashort Bond category average.

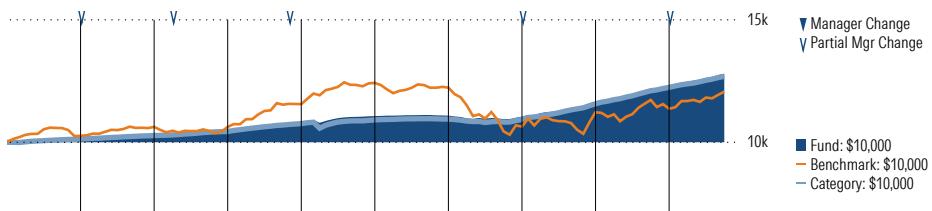
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	08-31-2025

Growth of \$10,000

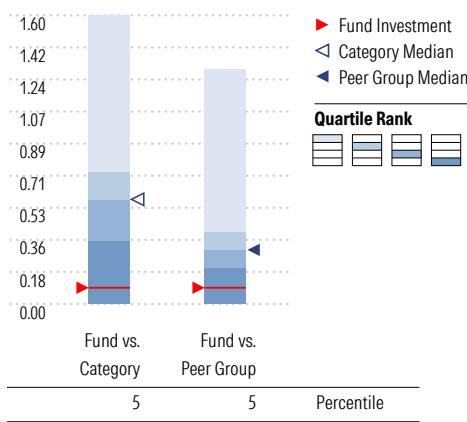


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
1.33	1.37	2.10	3.39	2.10	0.18	-0.38	5.53	5.66	3.91	Total Return %
-1.32	-2.17	2.09	-5.33	-5.41	1.72	12.63	0.00	4.41	-2.22	+/- Benchmark
-0.08	-0.07	0.49	0.31	0.76	-0.02	-0.24	-0.43	-0.13	0.21	+/- Category
52	50	11	28	17	38	60	60	50	29	Tot Ret % Rank in Cat
171	187	201	217	225	230	225	234	253	258	# of Funds in Cat
24	81	70	61	70	60	57	61	91	69	Turnover %
-	-	0.10	0.10	0.10	0.10	0.10	0.10	0.10	0.10	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

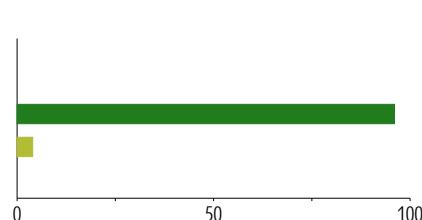
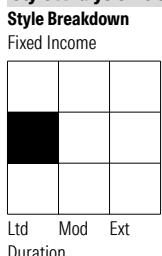
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

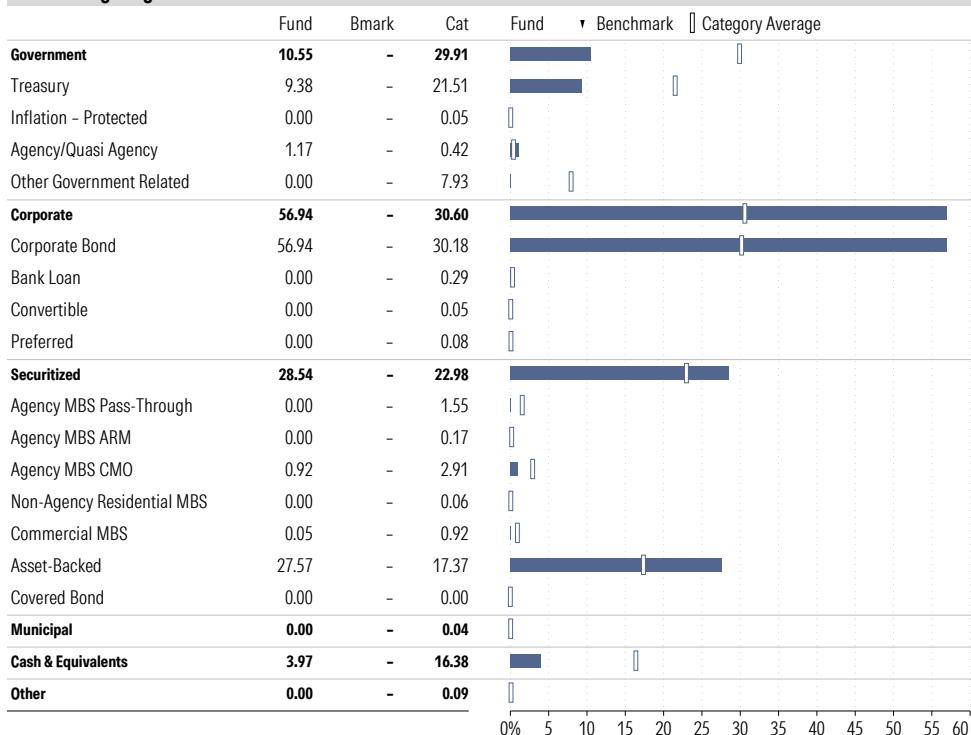
Style Analysis as of 09-30-2025

Asset Allocation as of 09-30-2025



Sector Weighting as of 09-30-2025

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



Top 10 Holdings as of 09-30-2025

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

Total Holdings 875

⊕ Increase ⊖ Decrease ✨ New to Portfolio