

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

✓ **Performance:** The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 10 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 25.81 years.

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

✓ **Net Expense:** The fund's expense ratio of 0.57 is 48.18% lower than the Diversified Emerging Mkts category average.

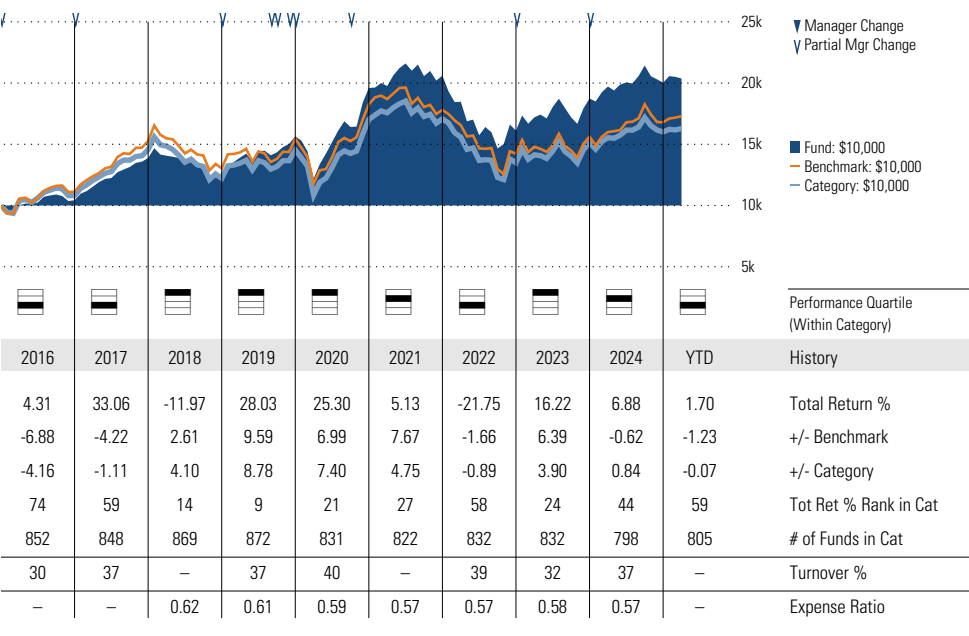
Morningstar Investment Management LLC Analysis

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

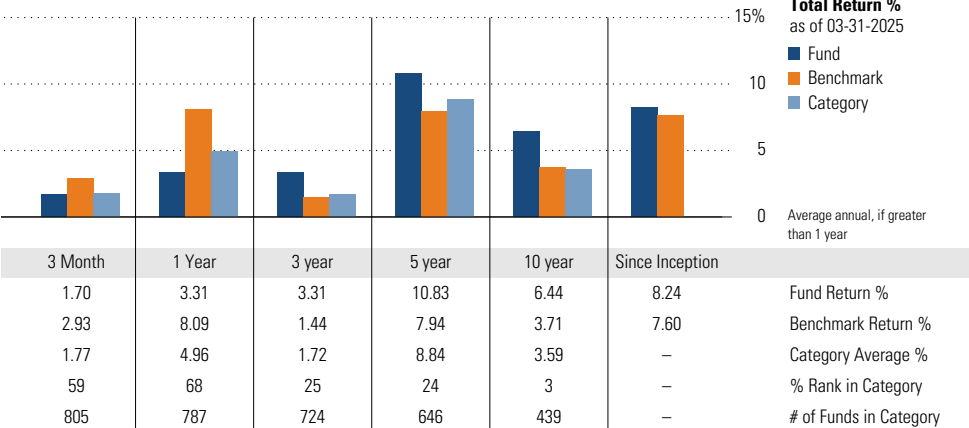
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

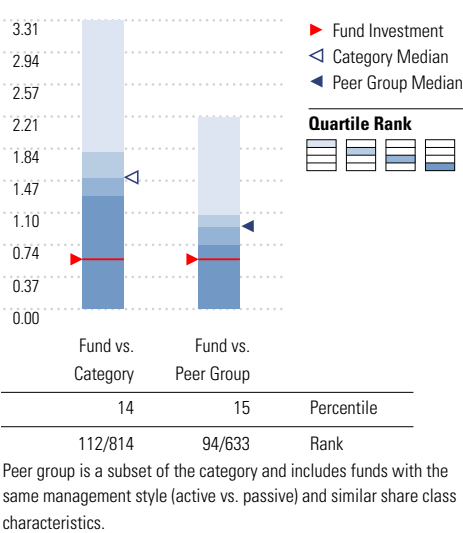
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.13 | — | 0.14 |
| Beta | 0.78 | — | 0.92 |
| R-Squared | 79.90 | — | 88.55 |
| Standard Deviation | 15.36 | 17.59 | 17.27 |
| Sharpe Ratio | -0.01 | -0.09 | -0.10 |
| Tracking Error | 7.90 | — | 5.75 |
| Information Ratio | 0.24 | — | 0.00 |
| Up Capture Ratio | 79.55 | — | 91.18 |
| Down Capture Ratio | 70.58 | — | 91.07 |

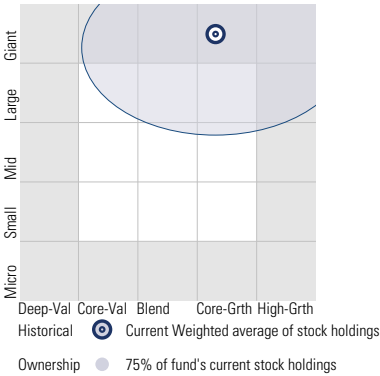
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.86 | 13.79 | 13.50 |
| Price/Book Ratio | 2.86 | 1.75 | 1.87 |
| Geom Avg Mkt Cap \$B | 72.23 | 49.09 | 56.61 |
| ROE | 25.07 | 17.45 | 19.33 |

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Style Analysis as of 03-31-2025
Morningstar Style Box™



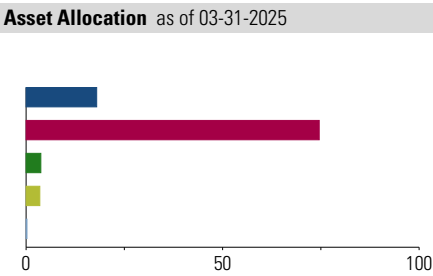
Style Breakdown

Equity

| | | | |
|-------|-------|--------|-----------------------|
| 12 | 26 | 51 | Large Mid Small |
| 3 | 4 | 3 | |
| 1 | 0 | 0 | |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10

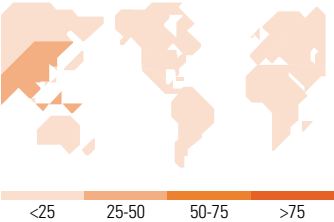


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 17.96 | 2.22 |
| Non-US Stocks | 74.58 | 96.00 |
| Bonds | 3.75 | 0.03 |
| Cash | 3.49 | 1.77 |
| Other | 0.22 | 0.00 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 41.47 | 45.72 | 43.77 | | | |
| Basic Materials | 5.24 | 5.89 | 4.79 | | | |
| Consumer Cyclical | 14.53 | 13.96 | 14.53 | | | |
| Financial Services | 19.85 | 24.21 | 22.64 | | | |
| Real Estate | 1.85 | 1.66 | 1.81 | | | |
| Sensitive | 41.84 | 43.62 | 45.35 | | | |
| Communication Services | 10.15 | 10.83 | 9.73 | | | |
| Energy | 2.59 | 4.63 | 4.26 | | | |
| Industrials | 11.66 | 6.38 | 7.28 | | | |
| Technology | 17.44 | 21.78 | 24.08 | | | |
| Defensive | 16.68 | 10.65 | 10.89 | | | |
| Consumer Defensive | 6.87 | 4.49 | 5.39 | | | |
| Healthcare | 8.02 | 3.58 | 3.67 | | | |
| Utilities | 1.79 | 2.58 | 1.83 | | | |

World Regions % Equity 03-31-2025



| | | | | | | | | | | |
|------------------|--------------|-------------|---------------|--------------|-------------|----------------|--------------|-------------|-------------------|--------|
| Greater Asia | Fund % 46.18 | Cat % 76.02 | Americas | Fund % 30.52 | Cat % 12.36 | Greater Europe | Fund % 23.30 | Cat % 11.61 | Market Maturity | Fund % |
| Japan | 1.69 | 0.05 | North America | 20.92 | 1.98 | United Kingdom | 3.15 | 0.56 | Developed Markets | 55.60 |
| Australasia | 0.00 | 0.04 | Central/Latin | 9.60 | 10.38 | W euro-ex UK | 15.53 | 1.78 | Emerging Markets | 44.40 |
| Asia-4 Tigers | 12.98 | 27.39 | | | | Emrgng Europe | 0.46 | 2.23 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 31.51 | 48.54 | | | | Africa | 4.16 | 7.04 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 5.58 | 5.58 | — | Technology |
| ⊕ Capital Group Central Cash Fund | 3.62 | 9.20 | — | — |
| ⊕ MercadoLibre Inc | 2.17 | 11.37 | 14.73 | Consumer Cyclical |
| ⊖ Microsoft Corp | 1.95 | 13.32 | -10.74 | Technology |
| ⊕ Meta Platforms Inc Class A | 1.75 | 15.06 | -1.47 | Communication Svc |
| ⊖ Tencent Holdings Ltd | 1.69 | 16.75 | — | Communication Svc |
| ⊖ Airbus SE | 1.33 | 18.09 | — | Industrials |
| ⊕ Banco Bilbao Vizcaya Argentaria SA | 1.32 | 19.40 | — | Financial Services |
| ⊕ SK Hynix Inc | 1.20 | 20.60 | — | Technology |
| ⊕ Kweichow Moutai Co Ltd Class A | 1.16 | 21.76 | — | Consumer Defensive |

Total Holdings 585

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Conservative Allocation category's top three quartiles in 7 of the 8 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 9.85 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Blend — 89.66 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.28 is 73.08% lower than the Conservative Allocation category average.

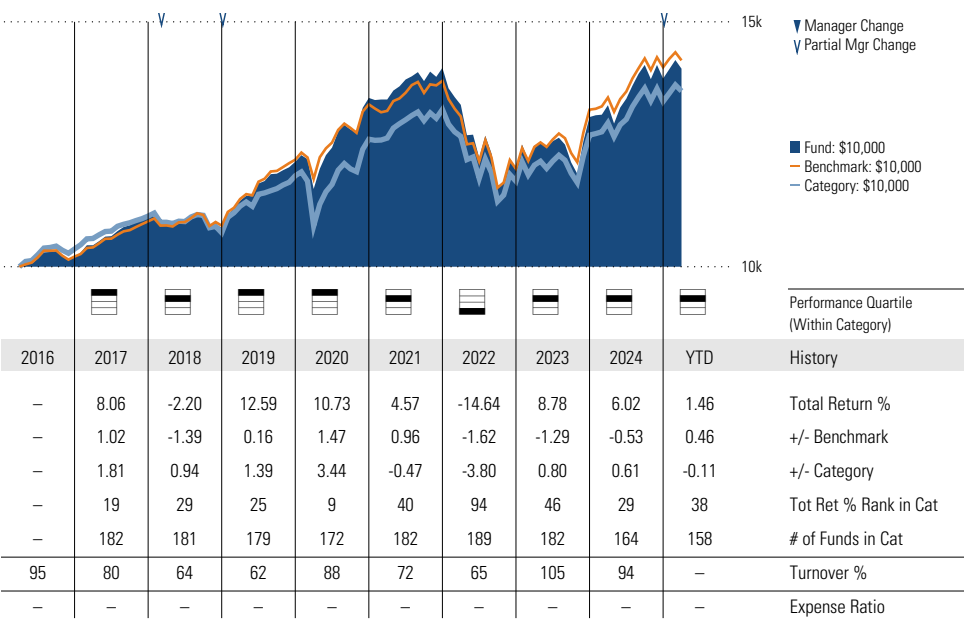
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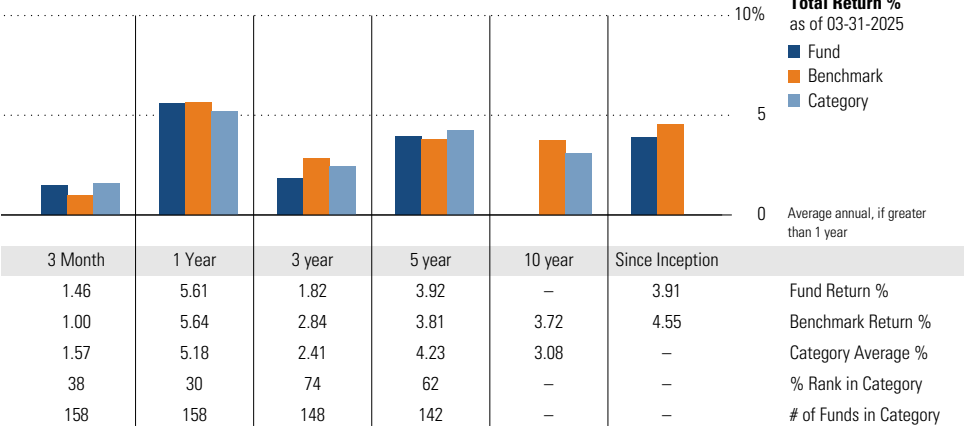
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2025 |

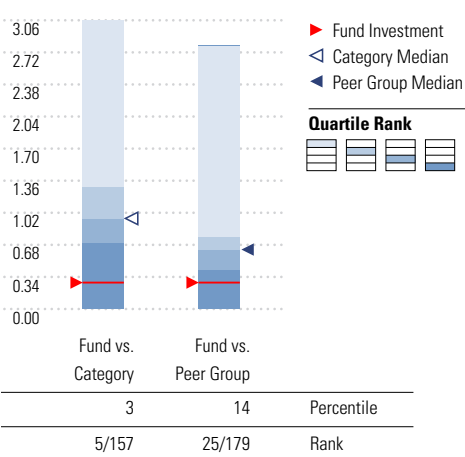
Growth of \$10,000



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 | -1.29 | - | -0.45 |
| Beta | 1.12 | - | 1.00 |
| R-Squared | 99.31 | - | 93.58 |
| Standard Deviation | 9.18 | 8.18 | 8.48 |
| Sharpe Ratio | -0.25 | -0.17 | -0.23 |
| Tracking Error | 1.23 | - | 2.30 |
| Information Ratio | -0.83 | - | -0.36 |
| Up Capture Ratio | 106.32 | - | 99.24 |
| Down Capture Ratio | 117.38 | - | 103.74 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.94 | 21.46 | 21.18 |
| Price/Book Ratio | 3.13 | 3.13 | 3.03 |
| Avg Eff Duration | 4.30 | - | 4.91 |

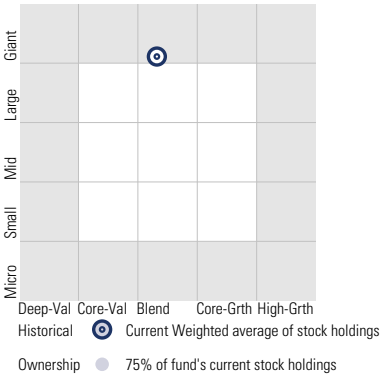
BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

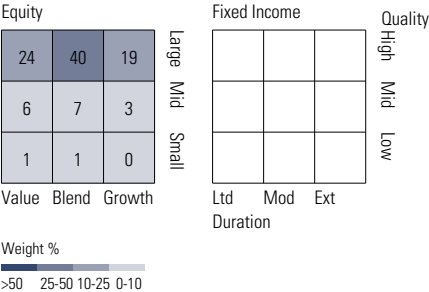
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2025

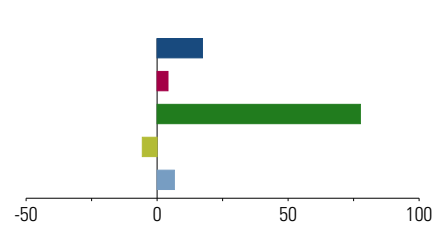
Morningstar Style Box™



Style Breakdown

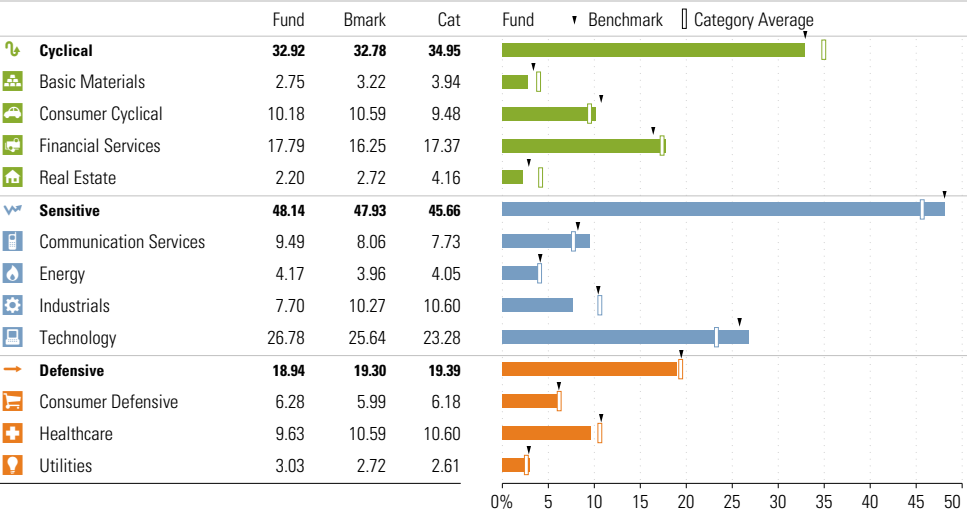


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 17.31 | 14.98 |
| Non-US Stocks | 4.16 | 4.49 |
| Bonds | 77.58 | 67.19 |
| Cash | -5.65 | 7.96 |
| Other | 6.59 | 5.38 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ BlackRock Total Return K | — | 17.31 | 17.31 | — | — |
| ⊖ iShares Core Total USD Bond Market ETF | — | 15.13 | 32.44 | — | — |
| ⊖ BlackRock Strategic Income Opps K | — | 12.10 | 44.54 | — | — |
| ⊖ iShares 10-20 Year Treasury Bond ETF | — | 11.11 | 55.66 | — | — |
| ⊖ iShares Flexible Income Active ETF | — | 8.01 | 63.67 | — | — |
| ⊖ BlackRock US Mortgage Portfolio Instl | — | 6.13 | 69.80 | — | — |
| ⊖ iShares Core S&P 500 ETF | — | 5.65 | 75.45 | — | — |
| ⊖ iShares Convertible Bond ETF | — | 3.91 | 79.36 | — | — |
| ⊖ iShares JP Morgan USD Em Mkts Bd ETF | — | 3.00 | 82.37 | — | — |
| ⊖ iShares S&P 500 Value ETF | — | 2.95 | 85.32 | — | — |

Total Holdings 19

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance:** The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 8 years it's been in existence.
- Management:** The fund's management has been in place for 9.85 years.
- Style:** The fund has landed in its primary style box — Large Blend — 82.76 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.28 is 70.83% lower than the Moderately Conservative Allocation category average.

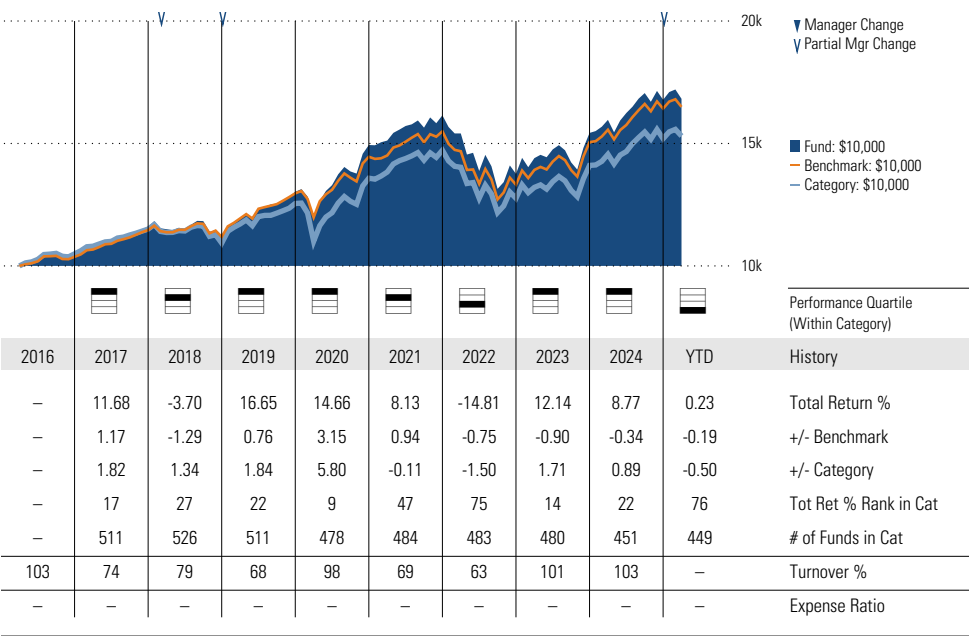
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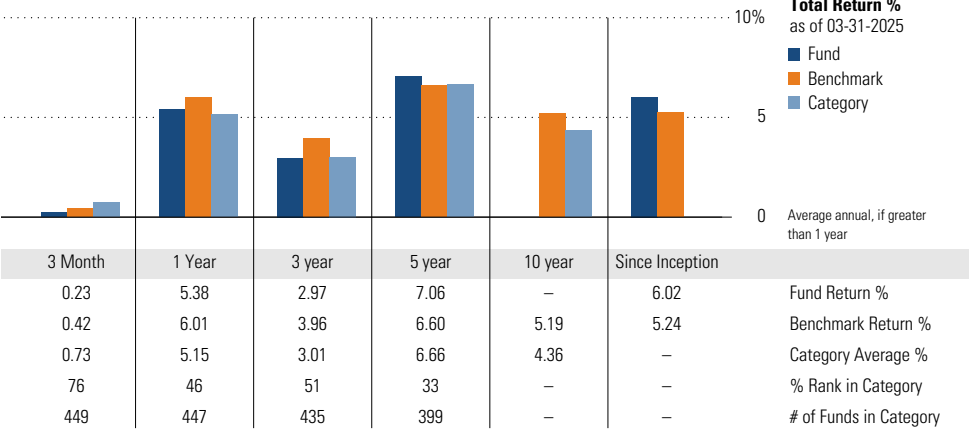
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 09-30-2022 |

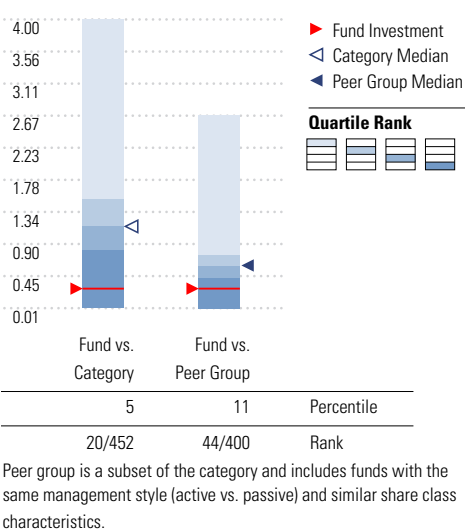
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.26 | — | -0.83 |
| Beta | 1.09 | — | 0.98 |
| R-Squared | 99.37 | — | 94.51 |
| Standard Deviation | 10.91 | 9.97 | 10.03 |
| Sharpe Ratio | -0.09 | -0.02 | -0.11 |
| Tracking Error | 1.25 | — | 2.33 |
| Information Ratio | -0.79 | — | -0.56 |
| Up Capture Ratio | 105.39 | — | 96.06 |
| Down Capture Ratio | 114.25 | — | 102.28 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.39 | 20.96 | 21.37 |
| Price/Book Ratio | 3.61 | 2.95 | 3.11 |
| Avg Eff Duration | 3.08 | — | 5.04 |

BlackRock 40/60 Target Allocation K BKMPX

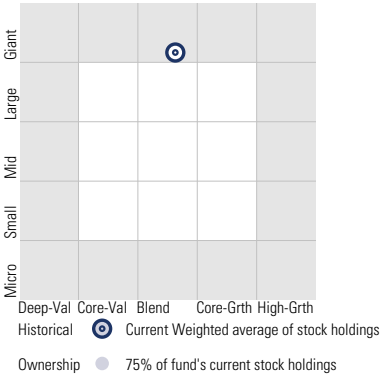
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

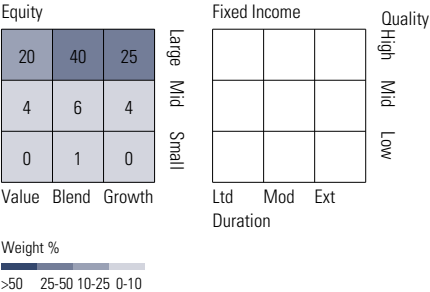
Allocation

Style Analysis as of 03-31-2025

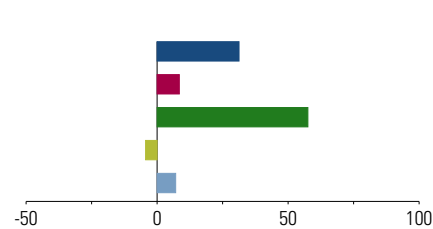
Morningstar Style Box™



Style Breakdown

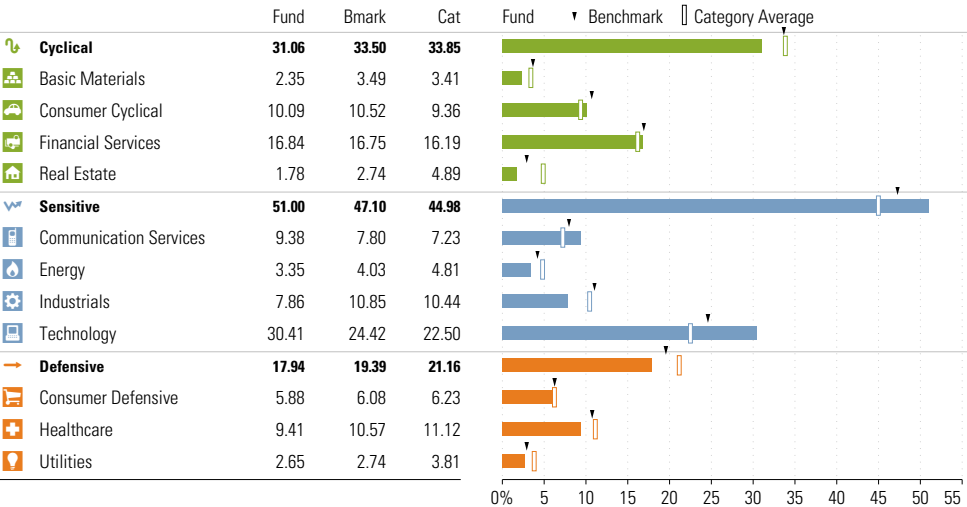


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 31.27 | 28.14 |
| Non-US Stocks | 8.48 | 7.48 |
| Bonds | 57.55 | 55.03 |
| Cash | -4.39 | 4.18 |
| Other | 7.09 | 5.17 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ BlackRock Total Return K | — | 14.36 | 14.36 | — | — |
| ⊖ iShares Core Total USD Bond Market ETF | — | 10.32 | 24.67 | — | — |
| ⊖ BlackRock Strategic Income Opps K | — | 8.19 | 32.87 | — | — |
| ⊖ iShares Core S&P 500 ETF | — | 7.69 | 40.56 | — | — |
| ⊖ iShares 10-20 Year Treasury Bond ETF | — | 7.15 | 47.71 | — | — |
| ⊖ iShares Flexible Income Active ETF | — | 6.08 | 53.79 | — | — |
| ⊖ BlackRock US Mortgage Portfolio Instl | — | 5.19 | 58.98 | — | — |
| ⊖ iShares U.S. Equity Fac Rotation Act ETF | — | 4.84 | 63.82 | — | — |
| ⊖ iShares MSCI USA Quality Factor ETF | — | 4.83 | 68.65 | — | — |
| ⊖ iShares S&P 500 Growth ETF | — | 4.72 | 73.37 | — | — |

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 60/40 Target Allocation K

BKGPX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- Performance:** The fund has finished in the Moderate Allocation category's top three quartiles in 8 of the 8 years it's been in existence.
- Management:** The fund's management has been in place for 9.85 years.
- Style:** The fund has landed in its primary style box — Large Blend — 82.14 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.3 is 69.7% lower than the Moderate Allocation category average.

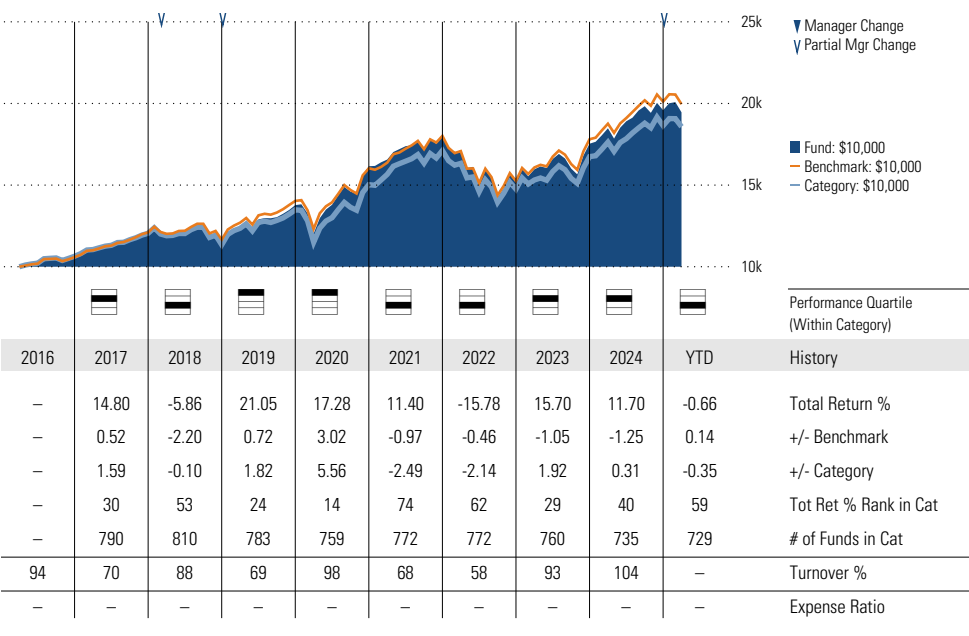
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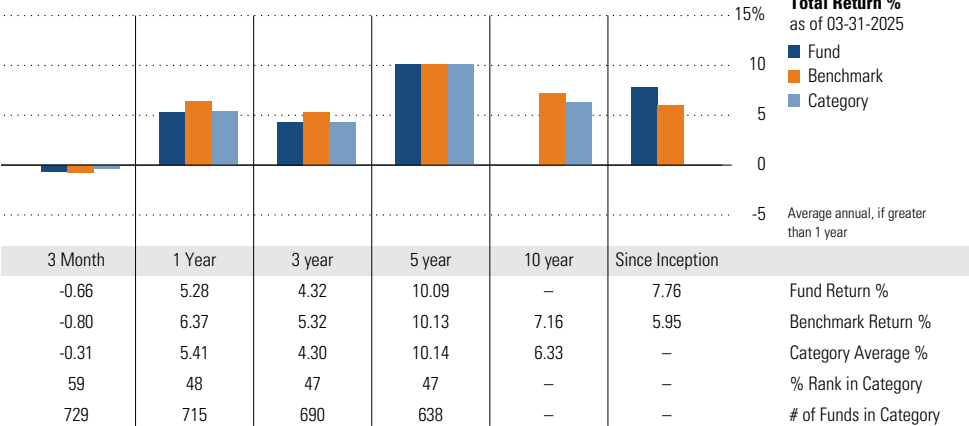
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

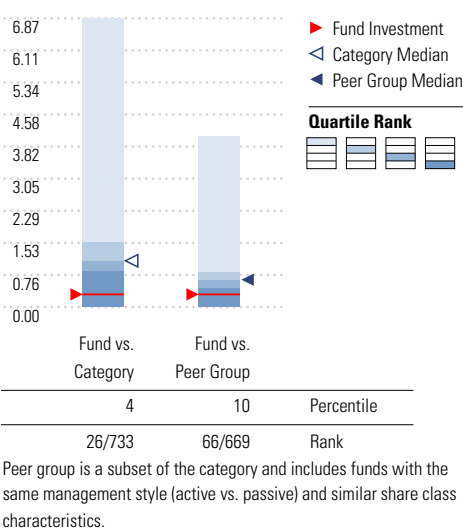
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -1.13 | – | -0.75 |
| Beta | 1.04 | – | 0.98 |
| R-Squared | 99.32 | – | 94.27 |
| Standard Deviation | 12.72 | 12.17 | 12.33 |
| Sharpe Ratio | 0.04 | 0.12 | 0.04 |
| Tracking Error | 1.16 | – | 2.75 |
| Information Ratio | -0.86 | – | -0.45 |
| Up Capture Ratio | 101.16 | – | 97.23 |
| Down Capture Ratio | 107.61 | – | 102.07 |

Portfolio Metrics

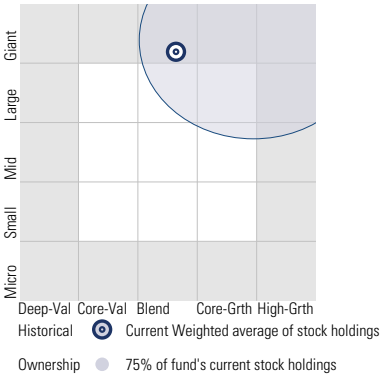
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.66 | 21.74 | 22.82 |
| Price/Book Ratio | 3.71 | 3.21 | 3.45 |
| Avg Eff Duration | 2.19 | – | 5.05 |

BlackRock 60/40 Target Allocation K BKGPM

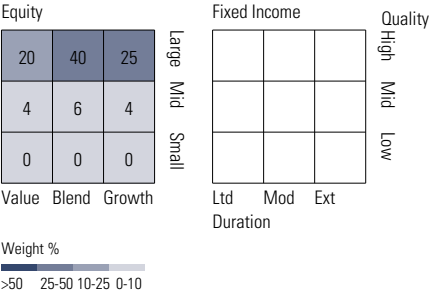
Morningstar Category: Moderate Allocation
Morningstar Index: Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2025

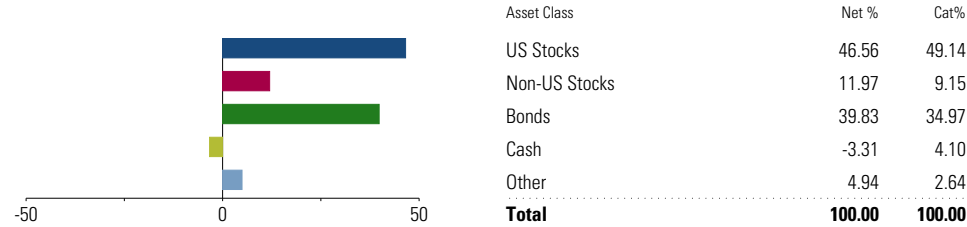
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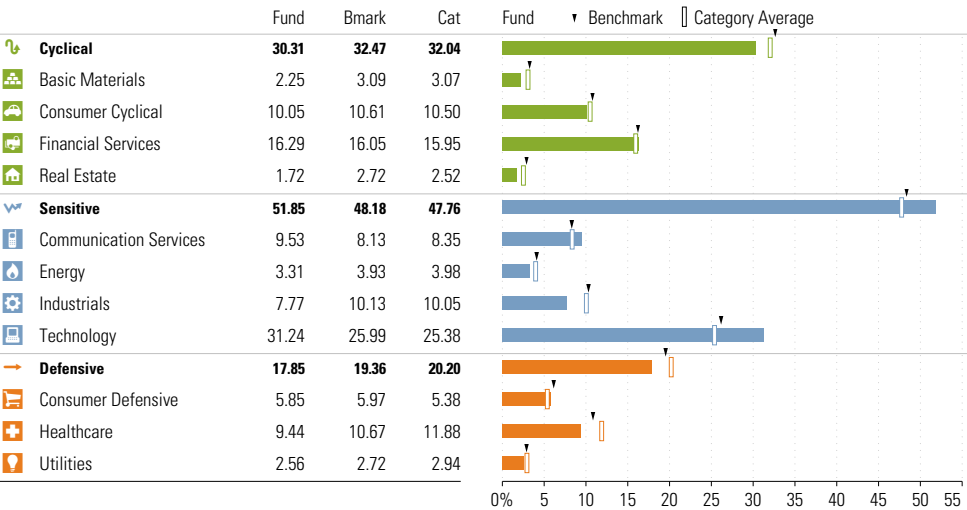
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ BlackRock Total Return K | — | 11.35 | 11.35 | — | — |
| ⊖ iShares Core S&P 500 ETF | — | 10.69 | 22.04 | — | — |
| ⊖ iShares MSCI USA Quality Factor ETF | — | 7.68 | 29.72 | — | — |
| ⊖ iShares U.S. Equity Fac Rotation Act ETF | — | 6.87 | 36.59 | — | — |
| ⊖ iShares S&P 500 Growth ETF | — | 6.69 | 43.28 | — | — |
| ⊕ BlackRock Strategic Income Opps K | — | 6.23 | 49.51 | — | — |
| ⊖ iShares Core Total USD Bond Market ETF | — | 6.15 | 55.65 | — | — |
| ⊕ iShares S&P 500 Value ETF | — | 5.96 | 61.61 | — | — |
| ⊖ iShares 10-20 Year Treasury Bond ETF | — | 5.12 | 66.73 | — | — |
| ⊕ BlackRock US Mortgage Portfolio Instl | — | 4.23 | 70.96 | — | — |

Total Holdings 26

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

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- Style: The fund has landed in its primary style box — Large Blend — 82.76 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.31 is 68.69% lower than the Moderately Aggressive Allocation category average.

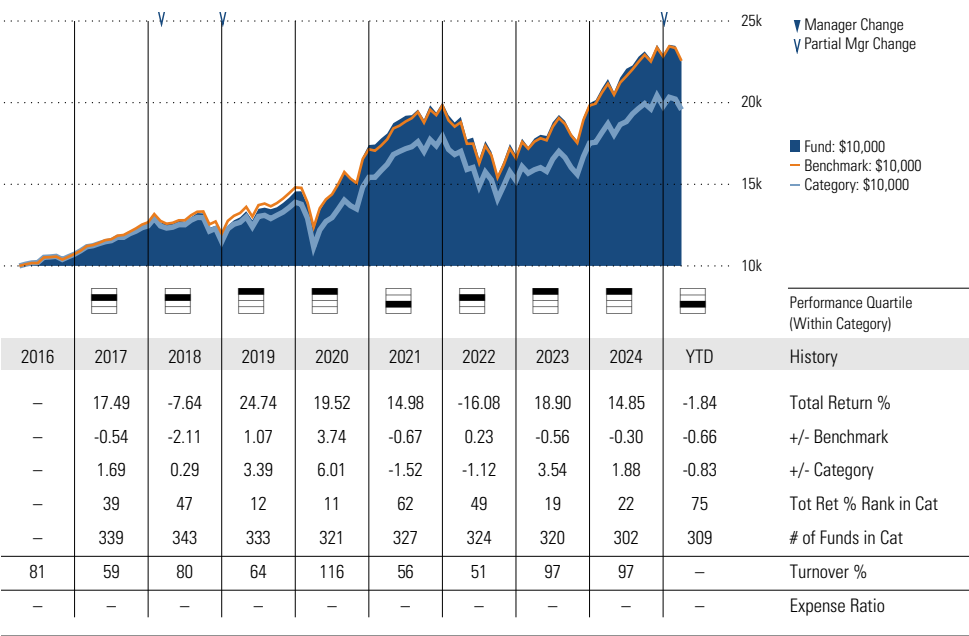
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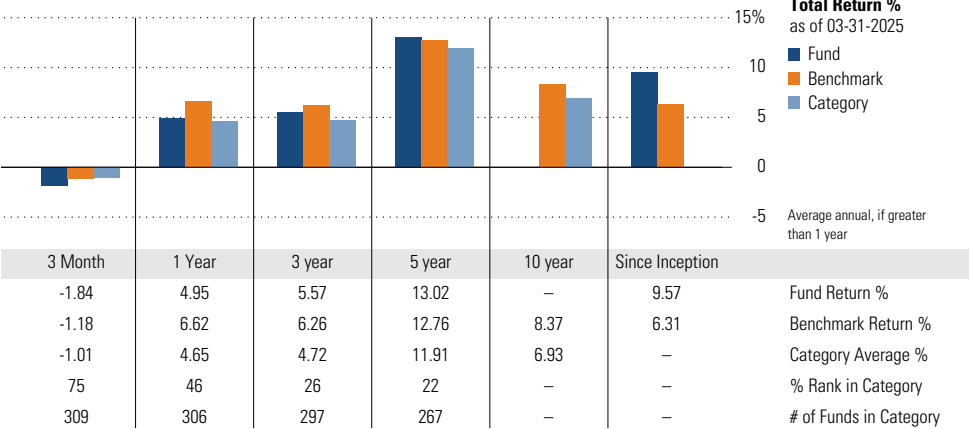
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

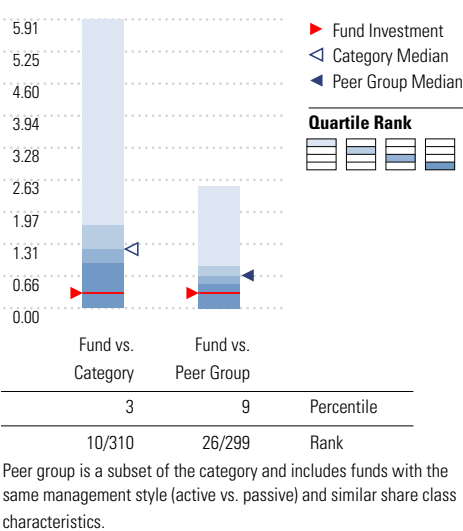
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.87 | — | -1.10 |
| Beta | 1.05 | — | 0.99 |
| R-Squared | 99.26 | — | 94.25 |
| Standard Deviation | 14.66 | 13.98 | 14.24 |
| Sharpe Ratio | 0.14 | 0.18 | 0.09 |
| Tracking Error | 1.41 | — | 3.01 |
| Information Ratio | -0.49 | — | -0.58 |
| Up Capture Ratio | 103.10 | — | 97.40 |
| Down Capture Ratio | 107.66 | — | 103.47 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.93 | 20.94 | 21.51 |
| Price/Book Ratio | 3.83 | 2.96 | 3.15 |
| Avg Eff Duration | 1.12 | — | 5.28 |

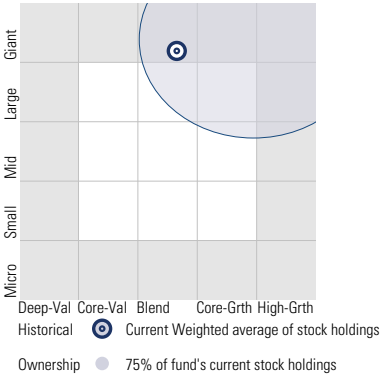
BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive

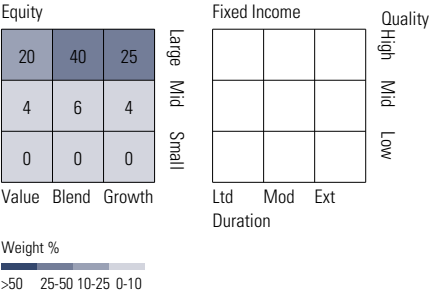
Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

Style Analysis as of 03-31-2025

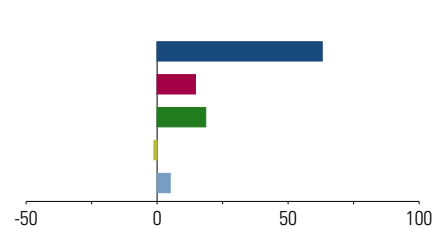
Morningstar Style Box™



Style Breakdown

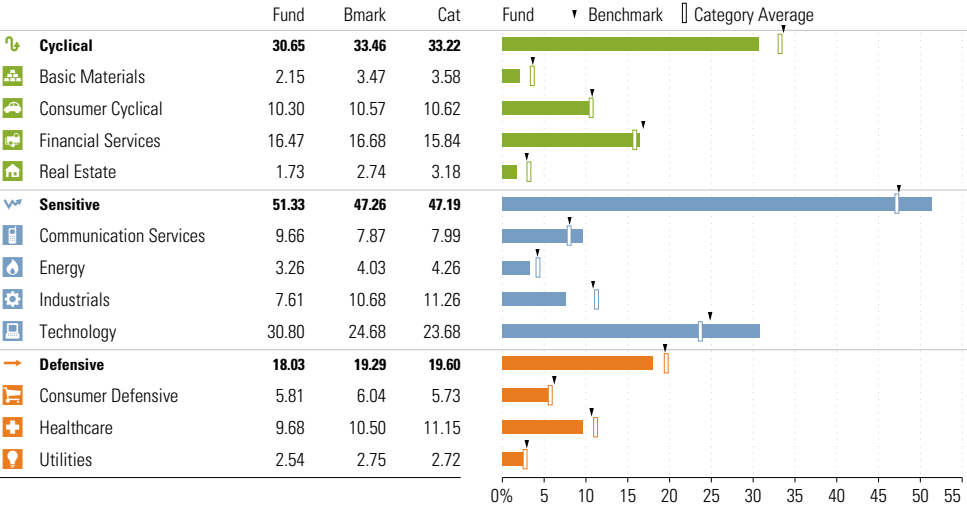


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 63.03 | 59.06 |
| Non-US Stocks | 14.62 | 17.96 |
| Bonds | 18.57 | 15.11 |
| Cash | -1.21 | 2.28 |
| Other | 5.01 | 5.58 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ iShares Core S&P 500 ETF | — | 15.82 | 15.82 | — | — |
| ⊖ iShares MSCI USA Quality Factor ETF | — | 10.71 | 26.53 | — | — |
| ⊖ iShares S&P 500 Growth ETF | — | 9.52 | 36.05 | — | — |
| ⊖ iShares U.S. Equity Fac Rotation Act ETF | — | 7.95 | 44.00 | — | — |
| ⊖ iShares S&P 500 Value ETF | — | 7.05 | 51.05 | — | — |
| ⊖ iShares Core Total USD Bond Market ETF | — | 5.26 | 56.31 | — | — |
| ⊖ BlackRock Total Return K | — | 5.25 | 61.55 | — | — |
| ⊖ iShares MSCI EAFE Value ETF | — | 4.28 | 65.84 | — | — |
| ⊖ Intl Tilts Master For Br_Agr | — | 4.19 | 70.03 | — | — |
| ⊖ BlackRock Unconstrained Equity K | — | 3.77 | 73.80 | — | — |

Total Holdings 23

⊕ 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 14.59 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 27.88% lower than the Mid-Cap Growth category average.

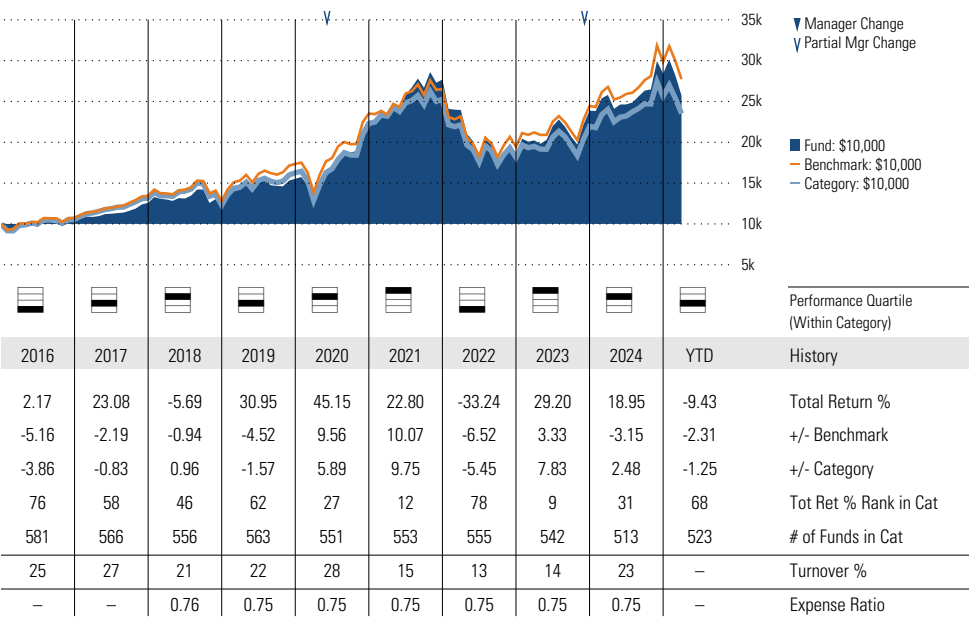
Morningstar Investment Management LLC Analysis

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.

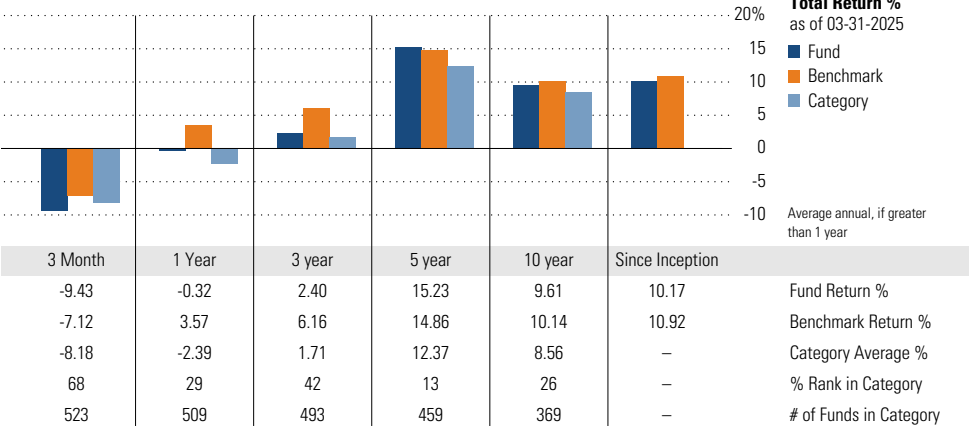
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

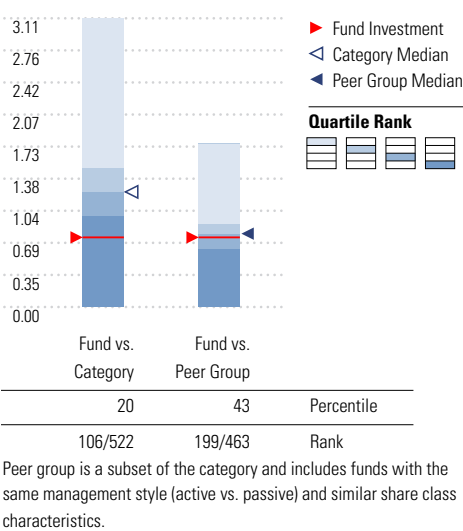
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -3.67 | — | -4.09 |
| Beta | 1.03 | — | 0.97 |
| R-Squared | 97.67 | — | 91.60 |
| Standard Deviation | 23.09 | 22.08 | 22.65 |
| Sharpe Ratio | 0.02 | 0.17 | -0.03 |
| Tracking Error | 3.60 | — | 6.65 |
| Information Ratio | -1.05 | — | -0.96 |
| Up Capture Ratio | 98.58 | — | 91.69 |
| Down Capture Ratio | 110.81 | — | 105.84 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 31.02 | 28.51 | 30.86 |
| Price/Book Ratio | 5.55 | 8.29 | 5.22 |
| Geom Avg Mkt Cap \$B | 27.11 | 27.49 | 21.39 |
| ROE | 26.14 | 33.57 | 20.01 |

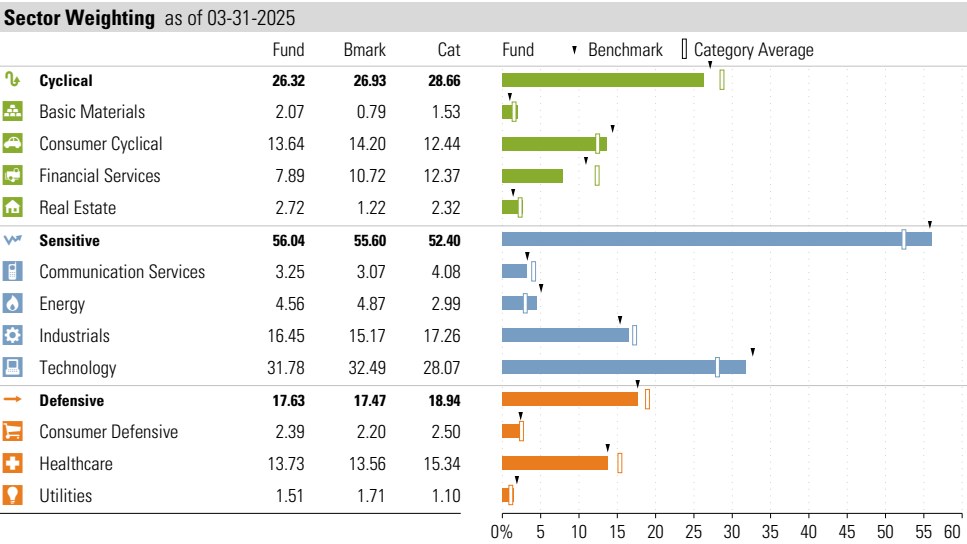
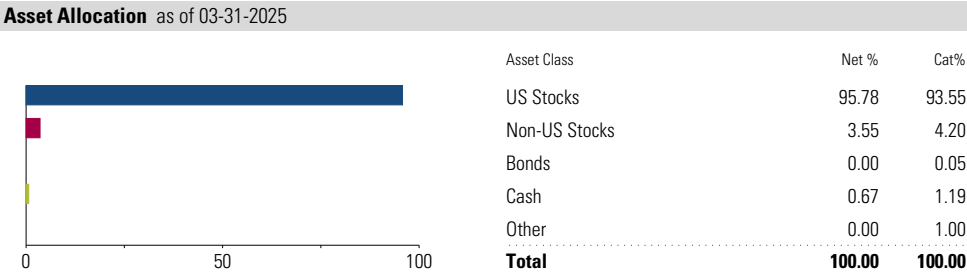
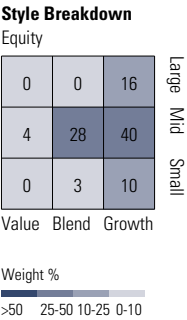
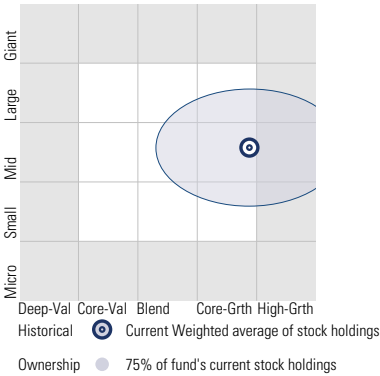
ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Palantir Technologies Inc Ordinary Shares - Class A | 4.04 | 4.04 | 11.60 | Technology |
| AppLovin Corp Ordinary Shares - Class A | 3.83 | 7.87 | -18.18 | Technology |
| Copart Inc | 2.61 | 10.48 | -1.39 | Industrials |
| HubSpot Inc | 2.57 | 13.04 | -18.01 | Technology |
| Tradeweb Markets Inc | 2.43 | 15.48 | 13.49 | Financial Services |
| Casey's General Stores Inc | 2.41 | 17.88 | 9.67 | Consumer Cyclical |
| Performance Food Group Co | 2.37 | 20.25 | -7.00 | Consumer Defensive |
| Chipotle Mexican Grill Inc | 2.30 | 22.55 | -16.73 | Consumer Cyclical |
| Expedia Group Inc | 2.10 | 24.65 | -9.57 | Consumer Cyclical |
| Martin Marietta Materials Inc | 2.06 | 26.71 | -7.28 | Basic Materials |
| Monolithic Power Systems Inc | 2.06 | 28.77 | -1.72 | Technology |
| Burlington Stores Inc | 2.05 | 30.83 | -16.39 | Consumer Cyclical |
| MercadoLibre Inc | 2.04 | 32.86 | 14.73 | Consumer Cyclical |
| United Rentals Inc | 2.01 | 34.88 | -10.78 | Industrials |
| IDEXX Laboratories Inc | 2.01 | 36.88 | 1.57 | Healthcare |

Total Holdings 77

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford Schroders International Stk SDR

SCIJX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Simon Webber since 03-2010
James Gautrey since 12-2014

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 has been in place for 15.09 years.
- ✖

Style:

The fund has landed in its primary style box — Large Blend — 25 % of the time over the past three years.
- ✔

Net Expense:

The fund's expense ratio of 0.69 is 14.81% lower than the Foreign Large Blend category average.

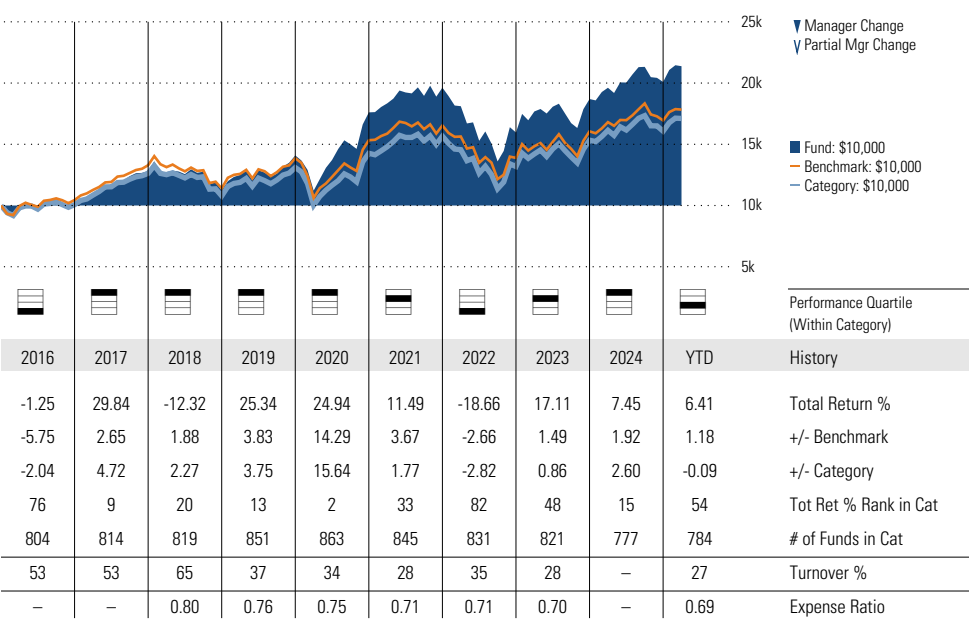
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

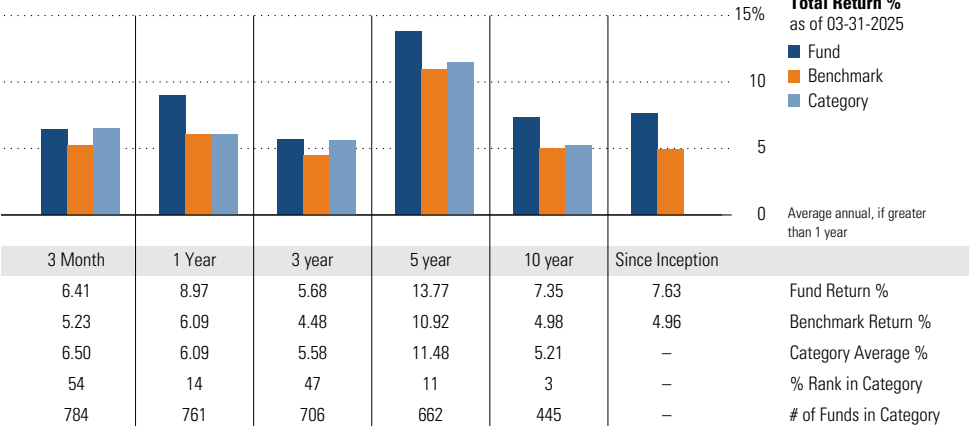
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

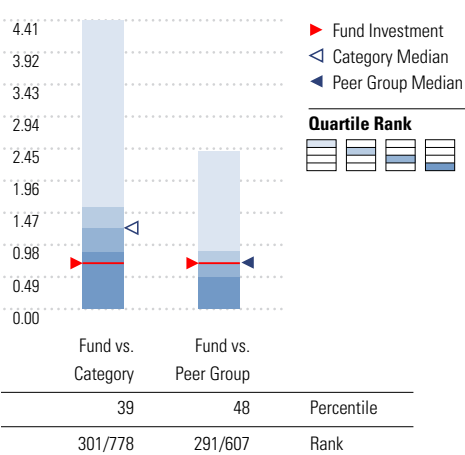
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.10 | — | 0.96 |
| Beta | 1.05 | — | 1.02 |
| R-Squared | 92.67 | — | 93.11 |
| Standard Deviation | 17.66 | 16.18 | 17.14 |
| Sharpe Ratio | 0.14 | 0.07 | 0.13 |
| Tracking Error | 4.85 | — | 4.47 |
| Information Ratio | 0.25 | — | 0.23 |
| Up Capture Ratio | 107.62 | — | 108.08 |
| Down Capture Ratio | 103.34 | — | 104.96 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.37 | 15.62 | 16.00 |
| Price/Book Ratio | 2.73 | 1.81 | 1.89 |
| Geom Avg Mkt Cap \$B | 83.84 | 53.01 | 62.24 |
| ROE | 19.05 | 16.46 | 17.44 |

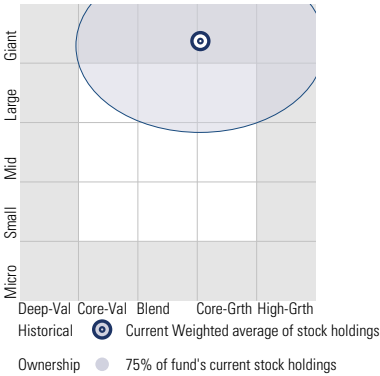
Hartford Schroders International Stk SDR SCIJX

Morningstar Category
Foreign Large Blend

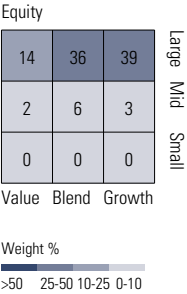
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

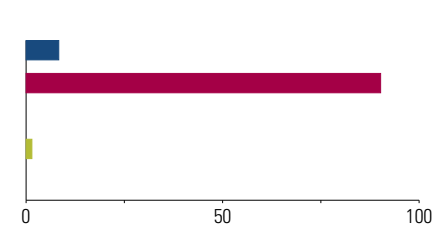
Morningstar Style Box™



Style Breakdown

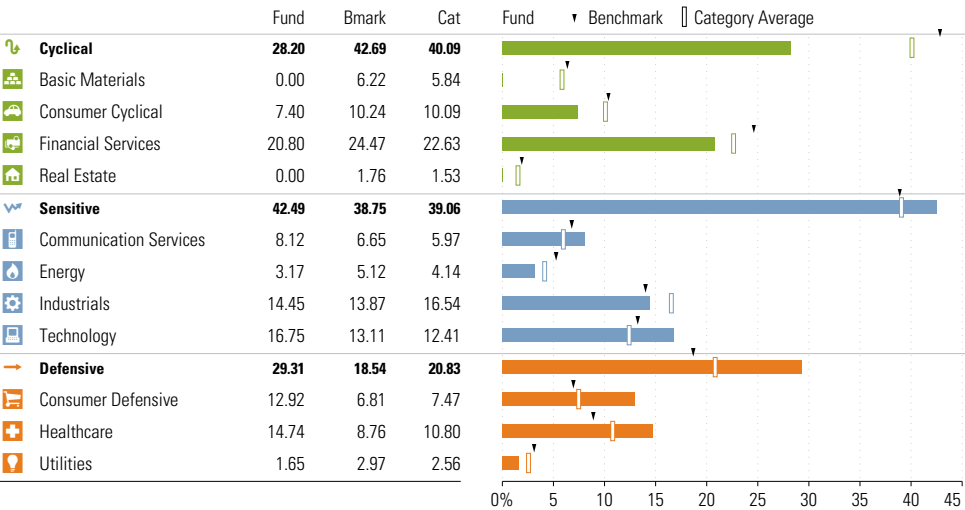


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 8.31 | 3.80 |
| Non-US Stocks | 90.21 | 93.46 |
| Bonds | 0.00 | 0.70 |
| Cash | 1.47 | 0.91 |
| Other | 0.00 | 1.14 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| Greater Asia | Fund % | Cat % | Americas | Fund % | Cat % | Greater Europe | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Japan | 14.76 | 18.34 | North America | 6.47 | 8.21 | United Kingdom | 22.78 | 13.63 | Developed Markets | 85.98 |
| Australasia | 0.00 | 4.37 | Central/Latin | 2.62 | 1.05 | W euro-ex UK | 37.81 | 40.93 | Emerging Markets | 14.02 |
| Asia-4 Tigers | 4.17 | 6.63 | | | | Emrgng Europe | 0.00 | 0.11 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 11.39 | 5.69 | | | | Africa | 0.00 | 1.04 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 4.02 | 4.02 | — | Technology |
| ⊕ SAP SE | 3.64 | 7.66 | — | Technology |
| ⊕ Shell PLC | 3.06 | 10.72 | — | Energy |
| ⊕ Unilever PLC | 3.00 | 13.72 | — | Consumer Defensive |
| ⊕ RELX PLC | 2.92 | 16.64 | — | Industrials |
| ⊕ Roche Holding AG | 2.91 | 19.55 | — | Healthcare |
| ⊕ Mitsubishi UFJ Financial Group Inc | 2.79 | 22.34 | — | Financial Services |
| ⊕ Tencent Holdings Ltd | 2.61 | 24.95 | — | Communication Svc |
| ⊕ Chocoladefabriken Lindt & Spruengli AG | 2.55 | 27.50 | — | Consumer Defensive |
| ⊕ ASML Holding NV | 2.42 | 29.92 | — | Technology |

Total Holdings 59

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 20.67 years.
- Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.44 is 51.65% lower than the Large Growth category average.

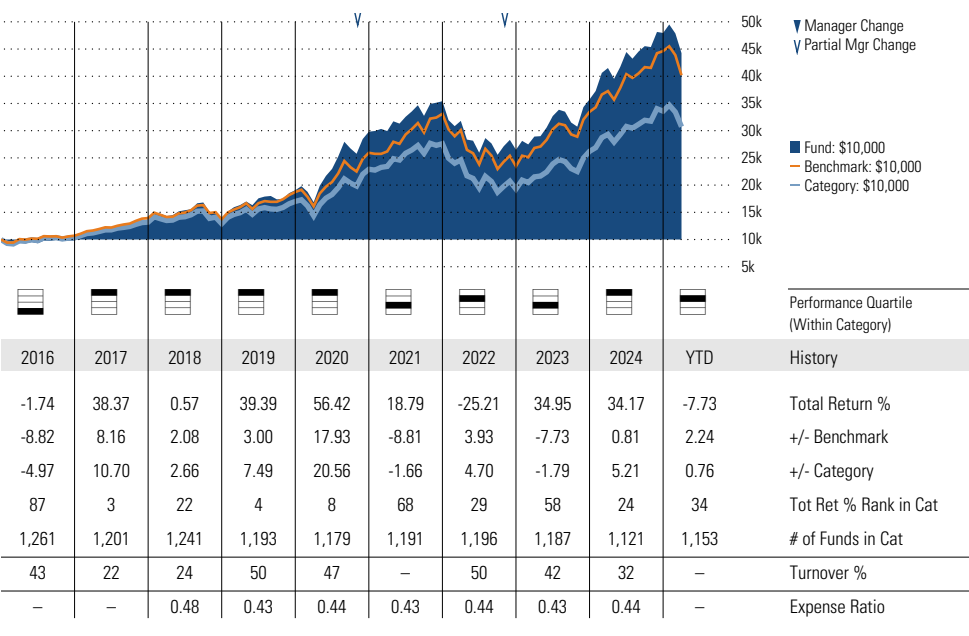
Morningstar Investment Management LLC Analysis

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

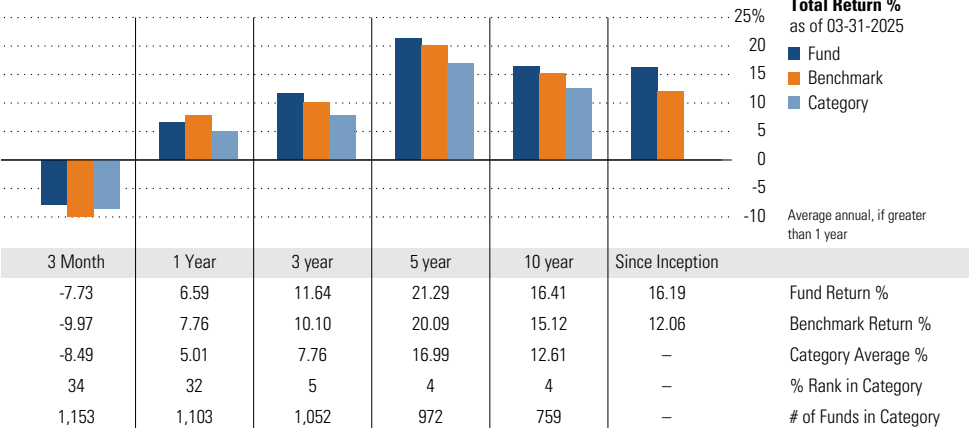
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 04-07-2022 |

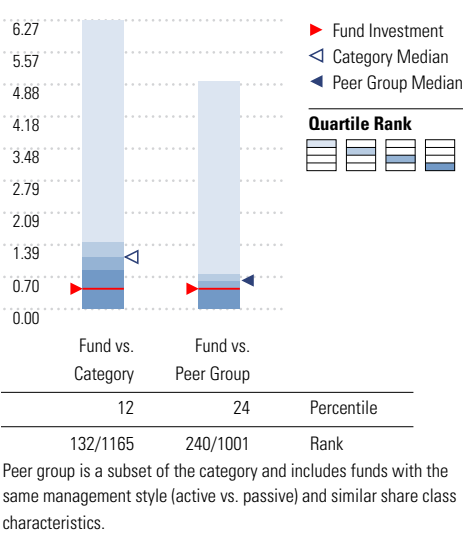
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.95 | — | -2.14 |
| Beta | 0.94 | — | 1.00 |
| R-Squared | 96.74 | — | 93.04 |
| Standard Deviation | 19.49 | 20.48 | 21.40 |
| Sharpe Ratio | 0.43 | 0.35 | 0.24 |
| Tracking Error | 3.75 | — | 5.61 |
| Information Ratio | 0.41 | — | -0.50 |
| Up Capture Ratio | 99.45 | — | 97.12 |
| Down Capture Ratio | 93.78 | — | 105.25 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 30.72 | 31.44 | 32.02 |
| Price/Book Ratio | 7.94 | 10.77 | 8.55 |
| Geom Avg Mkt Cap \$B | 517.18 | 628.18 | 490.16 |
| ROE | 37.94 | 44.98 | 37.38 |

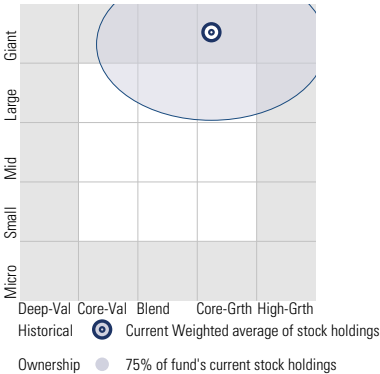
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

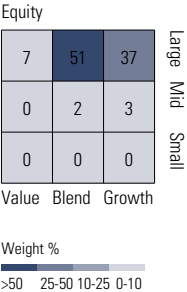
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

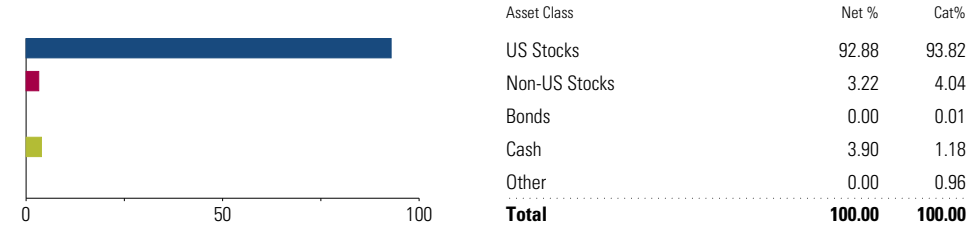
Morningstar Style Box™



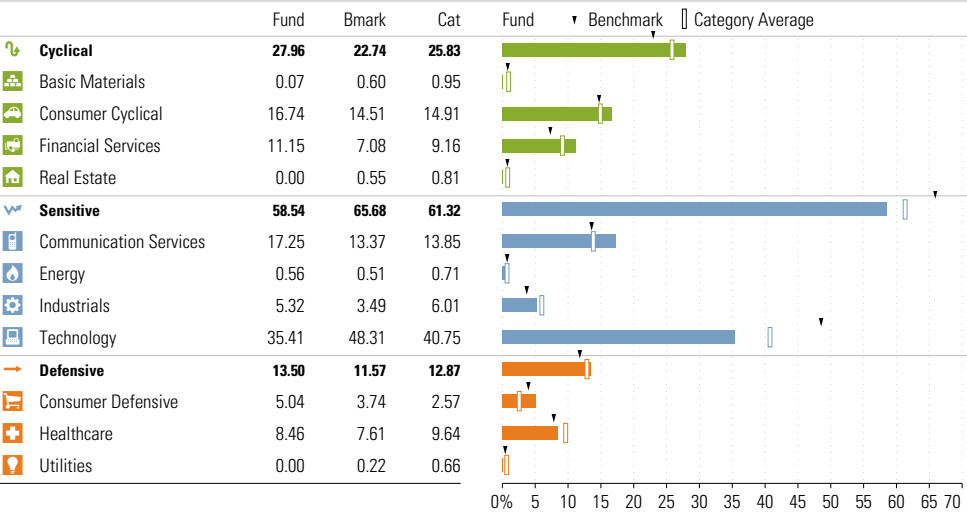
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 6.64 | 6.64 | -10.74 | Technology |
| NVIDIA Corp | 6.48 | 13.12 | -19.29 | Technology |
| Amazon.com Inc | 6.16 | 19.28 | -13.28 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 6.14 | 25.42 | -1.47 | Communication Svc |
| Apple Inc | 5.22 | 30.64 | -11.20 | Technology |
| ⊕ Alphabet Inc Class C | 4.56 | 35.20 | -17.86 | Communication Svc |
| ⊖ JPMorgan Prime Money Market Inst | 3.88 | 39.09 | — | — |
| Mastercard Inc Class A | 3.36 | 42.44 | 4.24 | Financial Services |
| ⊕ Netflix Inc | 3.35 | 45.79 | 4.62 | Communication Svc |
| ⊕ Visa Inc Class A | 2.96 | 48.75 | 11.08 | Financial Services |
| Tesla Inc | 2.62 | 51.37 | -35.83 | Consumer Cyclical |
| Broadcom Inc | 2.01 | 53.38 | -27.53 | Technology |
| ⊕ International Business Machines Corp | 1.94 | 55.31 | 13.87 | Technology |
| ⊖ Eli Lilly and Co | 1.88 | 57.19 | 7.18 | Healthcare |
| ⊕ Walmart Inc | 1.82 | 59.01 | -2.57 | Consumer Defensive |

Total Holdings 80

⊕ Increase ⊖ Decrease ✱ New to Portfolio

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 14.42 years.
- Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.74 is 32.11% lower than the Small Value category average.

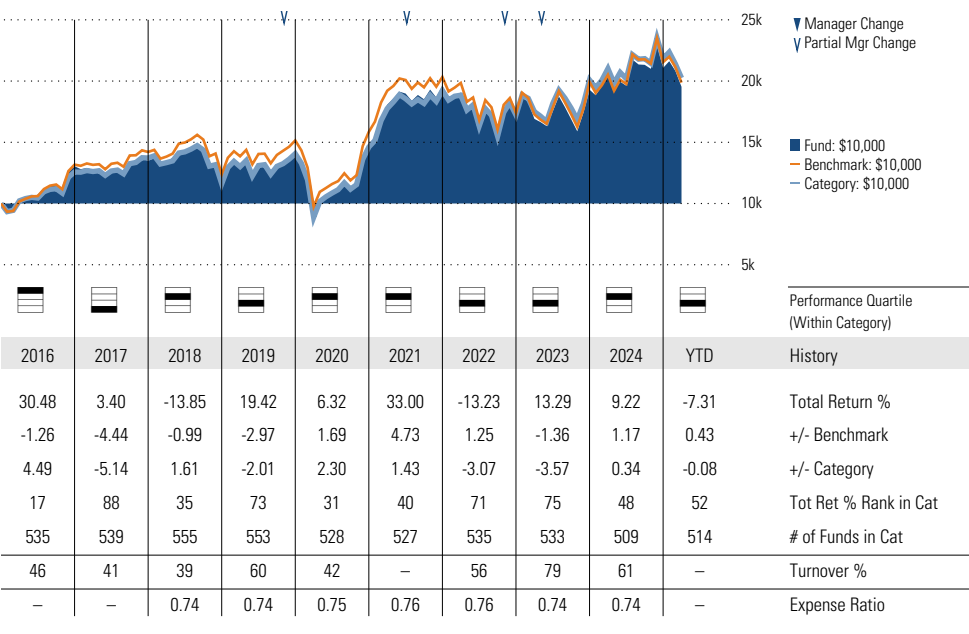
Morningstar Investment Management LLC Analysis

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

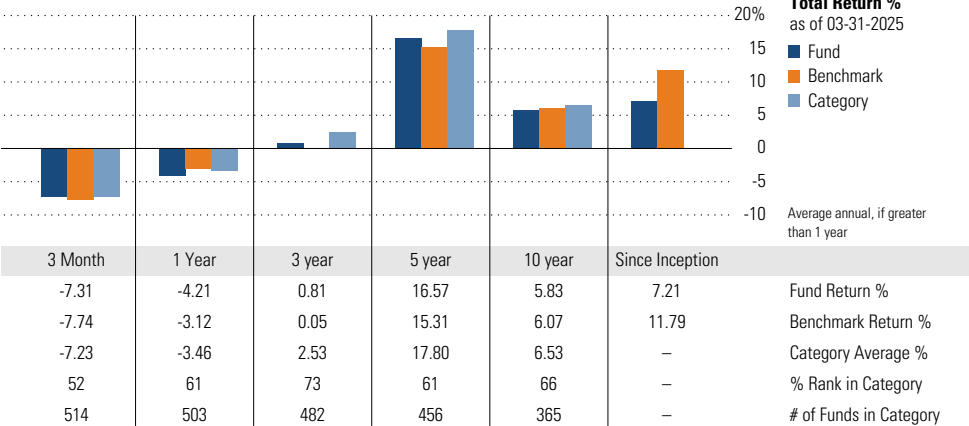
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

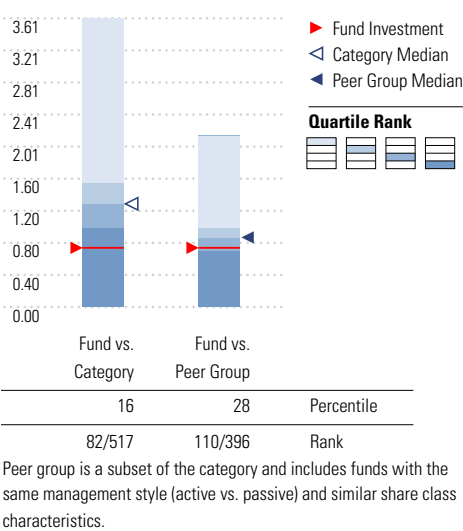
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.67 | — | 2.18 |
| Beta | 0.95 | — | 0.93 |
| R-Squared | 99.20 | — | 94.80 |
| Standard Deviation | 22.85 | 23.90 | 22.74 |
| Sharpe Ratio | -0.05 | -0.07 | 0.01 |
| Tracking Error | 2.34 | — | 5.33 |
| Information Ratio | 0.33 | — | 0.42 |
| Up Capture Ratio | 96.42 | — | 97.16 |
| Down Capture Ratio | 94.49 | — | 91.10 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.18 | 13.95 | 14.25 |
| Price/Book Ratio | 1.27 | 1.19 | 1.54 |
| Geom Avg Mkt Cap \$B | 2.33 | 2.07 | 5.17 |
| ROE | 7.81 | 4.52 | 11.05 |

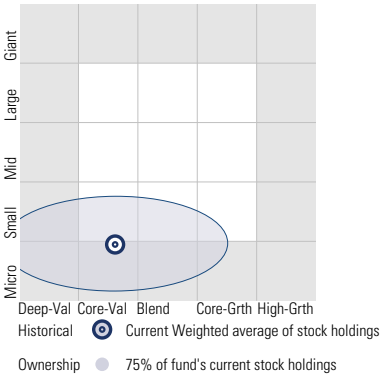
JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

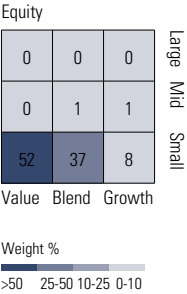
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2025

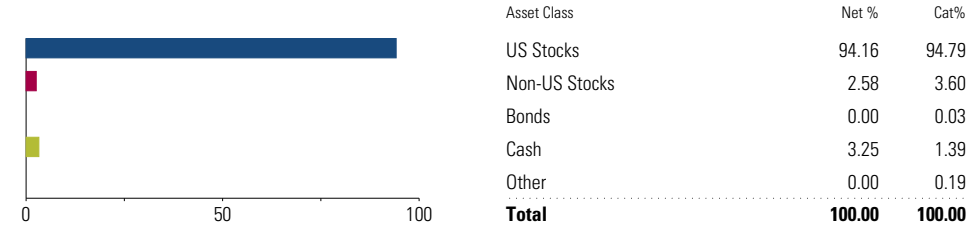
Morningstar Style Box™



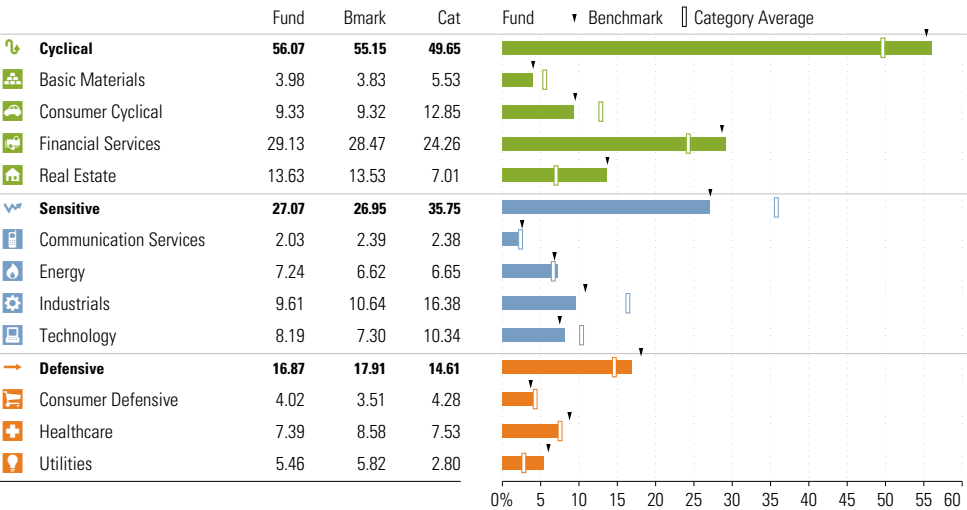
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ JPMorgan Prime Money Market Inst | 2.95 | 2.95 | — | — |
| Old National Bancorp | 1.06 | 4.01 | -1.73 | Financial Services |
| Mr. Cooper Group Inc | 0.97 | 4.98 | 24.57 | Financial Services |
| PotlatchDeltic Corp | 0.93 | 5.90 | 16.10 | Real Estate |
| Phillips Edison & Co Inc Ordinary Shares - New | 0.88 | 6.78 | -1.77 | Real Estate |
| ⊕ Ladder Capital Corp Class A | 0.77 | 7.55 | 4.02 | Real Estate |
| CNO Financial Group Inc | 0.75 | 8.30 | 12.36 | Financial Services |
| Rush Enterprises Inc Class A | 0.72 | 9.03 | -2.19 | Consumer Cyclical |
| ABM Industries Inc | 0.71 | 9.73 | -6.95 | Industrials |
| COPT Defense Properties | 0.71 | 10.44 | -10.90 | Real Estate |
| Commercial Metals Co | 0.70 | 11.14 | -6.51 | Basic Materials |
| Option Care Health Inc | 0.69 | 11.83 | 50.65 | Healthcare |
| Portland General Electric Co | 0.68 | 12.51 | 3.39 | Utilities |
| Sanmina Corp | 0.68 | 13.19 | 0.67 | Technology |
| ⊕ Bank of N.T Butterfield & Son Ltd | 0.67 | 13.86 | 7.69 | Financial Services |

Total Holdings 410

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

- Performance:** The fund has finished in the Small 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 11.25 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 0.9 is 21.74% lower than the Small Growth category average.

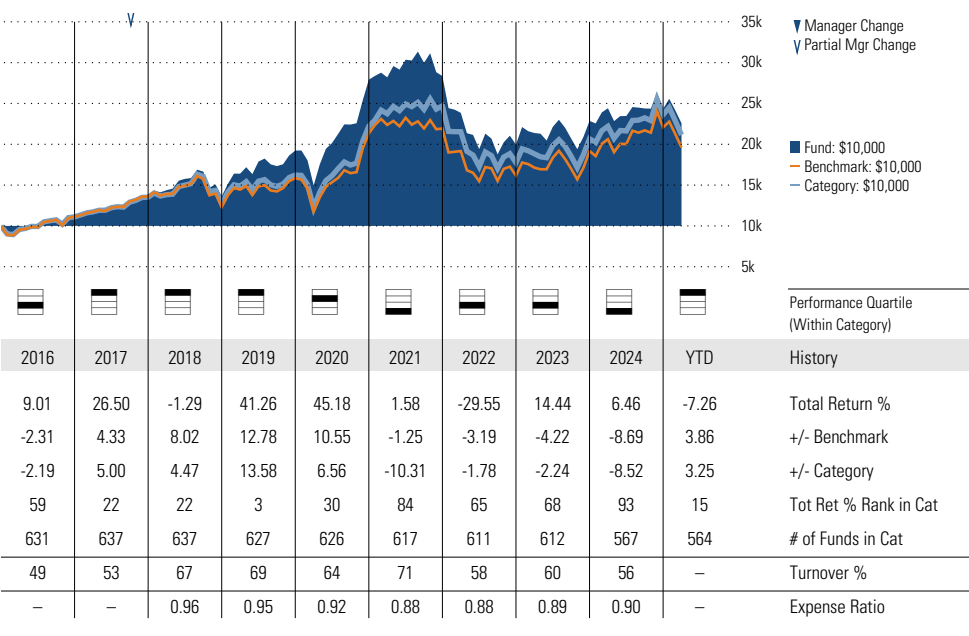
Morningstar Investment Management LLC Analysis

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

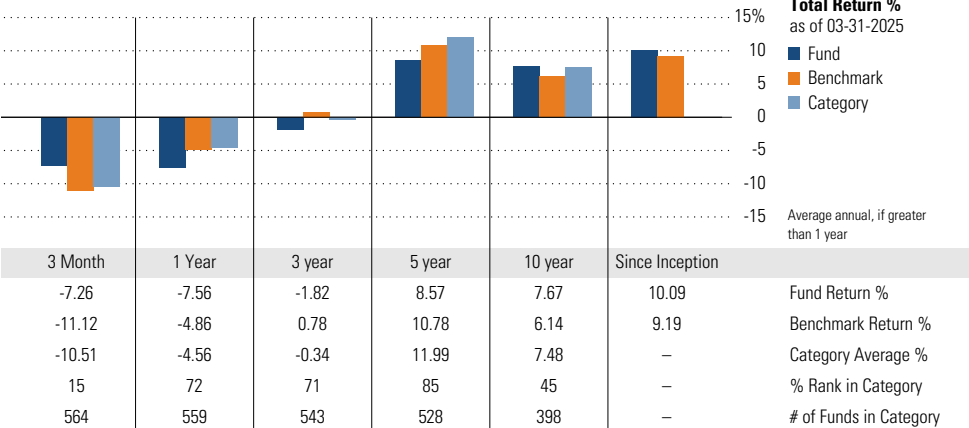
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 02-28-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

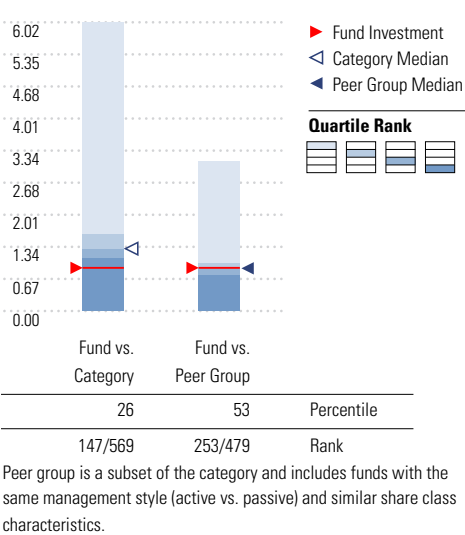
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -2.71 | — | -1.19 |
| Beta | 0.85 | — | 0.91 |
| R-Squared | 94.12 | — | 92.36 |
| Standard Deviation | 20.86 | 23.85 | 22.78 |
| Sharpe Ratio | -0.20 | -0.04 | -0.11 |
| Tracking Error | 6.22 | — | 6.68 |
| Information Ratio | -0.42 | — | -0.16 |
| Up Capture Ratio | 79.66 | — | 89.63 |
| Down Capture Ratio | 87.77 | — | 93.62 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.09 | 20.59 | 23.44 |
| Price/Book Ratio | 2.98 | 3.55 | 3.59 |
| Geom Avg Mkt Cap \$B | 4.95 | 3.15 | 6.19 |
| ROE | 8.58 | 9.46 | 11.69 |

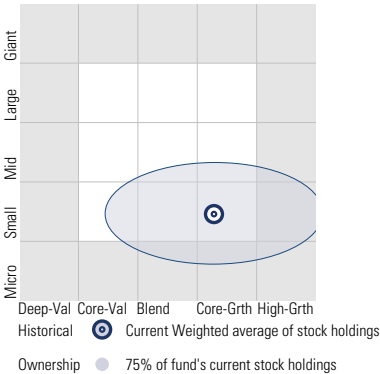
MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

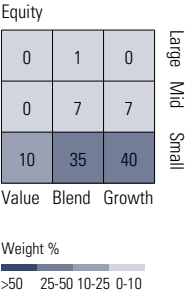
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

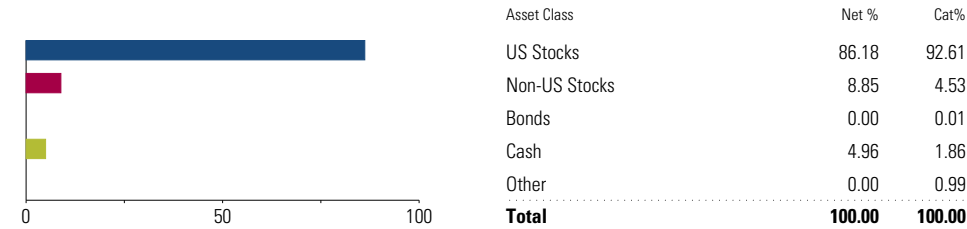
Morningstar Style Box™



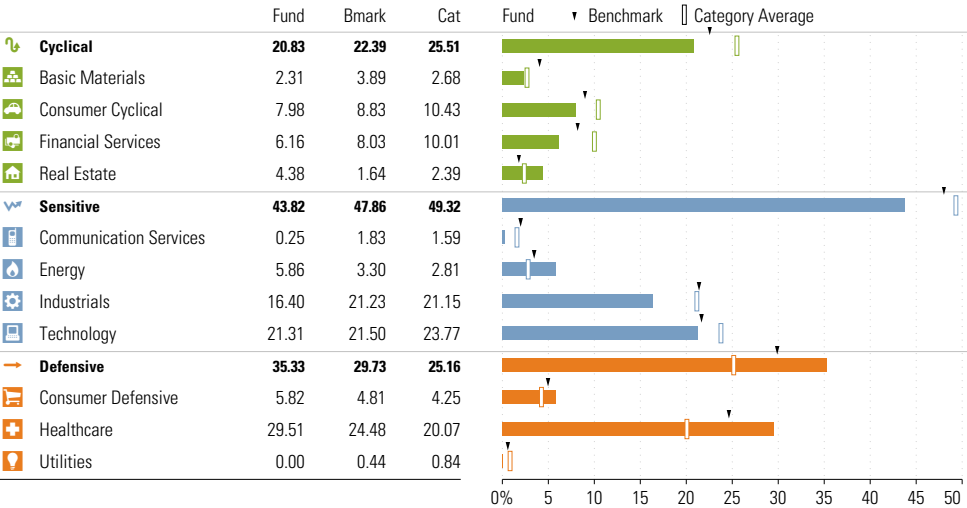
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Currency Cash CASH_USD | 4.96 | 4.96 | — | — |
| Crane Co | 2.05 | 7.02 | 1.09 | Industrials |
| ⊕ Rb Global Inc | 1.93 | 8.95 | — | — |
| US Foods Holding Corp | 1.81 | 10.76 | -2.96 | Consumer Defensive |
| ⊖ CACI International Inc Class A | 1.78 | 12.54 | -9.19 | Technology |
| ⊕ Flowserve Corp | 1.67 | 14.21 | -14.73 | Industrials |
| ⊕ Genius Sports Ltd | 1.66 | 15.87 | — | — |
| ⊕ SentinelOne Inc Class A | 1.58 | 17.45 | -18.11 | Technology |
| ⊕ TopBuild Corp | 1.57 | 19.02 | -2.05 | Industrials |
| ⊕ Globus Medical Inc Class A | 1.51 | 20.53 | -11.50 | Healthcare |
| TechnipFMC PLC | 1.51 | 22.04 | 9.68 | Energy |
| Qiagen NV | 1.44 | 23.47 | -9.51 | Healthcare |
| ⊖ Independence Realty Trust Inc | 1.44 | 24.91 | 7.81 | Real Estate |
| ⊕ Jfrog Ltd | 1.42 | 26.33 | 8.81 | Technology |
| ⊕ Schrodinger Inc/United States | 1.41 | 27.74 | — | — |

Total Holdings 114

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005
Brian Jones since 10-2008
Archena Alagappan since 04-2024

Quantitative Screens

- Performance:** The fund has finished in the Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 19.26 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Blend — 87.5 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.75 is 33.04% lower than the Real Estate category average.

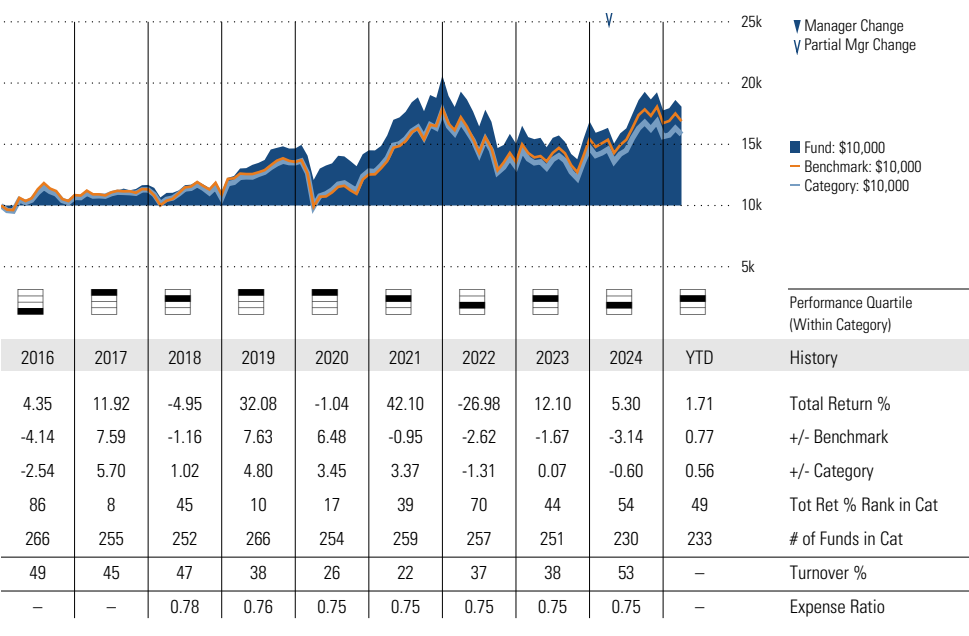
Morningstar Investment Management LLC Analysis

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

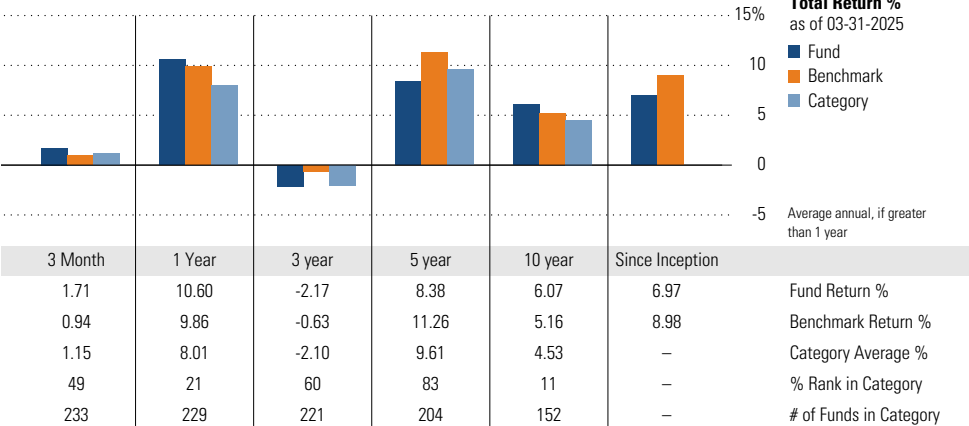
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

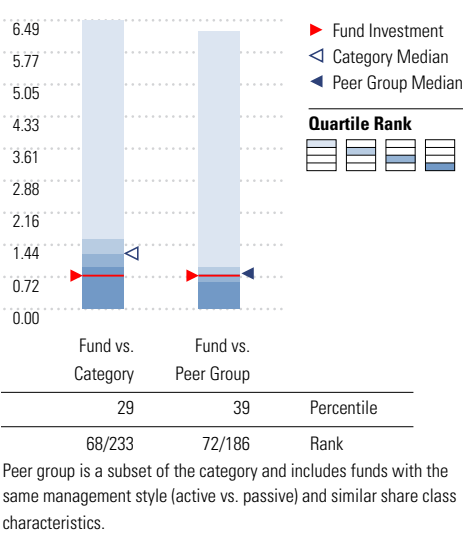
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -1.53 | — | -1.50 |
| Beta | 0.99 | — | 0.97 |
| R-Squared | 97.17 | — | 94.62 |
| Standard Deviation | 20.52 | 20.48 | 20.30 |
| Sharpe Ratio | -0.23 | -0.15 | -0.26 |
| Tracking Error | 3.46 | — | 4.07 |
| Information Ratio | -0.44 | — | -0.46 |
| Up Capture Ratio | 94.64 | — | 93.26 |
| Down Capture Ratio | 99.84 | — | 98.43 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.70 | 38.46 | 31.32 |
| Price/Book Ratio | 2.28 | 2.42 | 2.67 |
| Geom Avg Mkt Cap \$B | 29.22 | 9.35 | 36.55 |
| ROE | 14.49 | 9.56 | 18.98 |

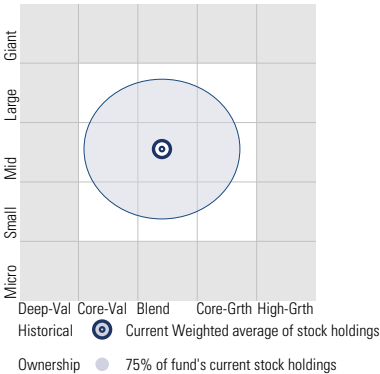
Neuberger Berman Real Estate R6 NRREX

Morningstar Category
Real Estate

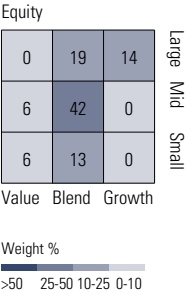
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2025

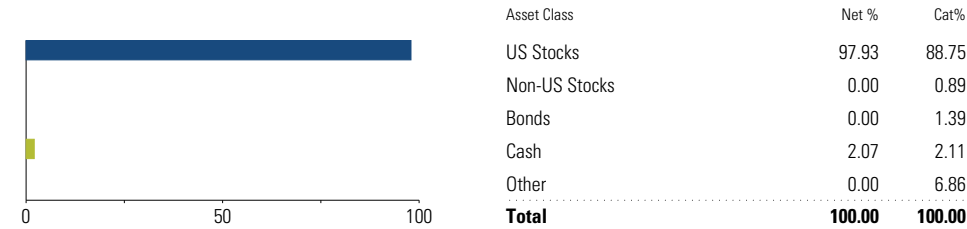
Morningstar Style Box™



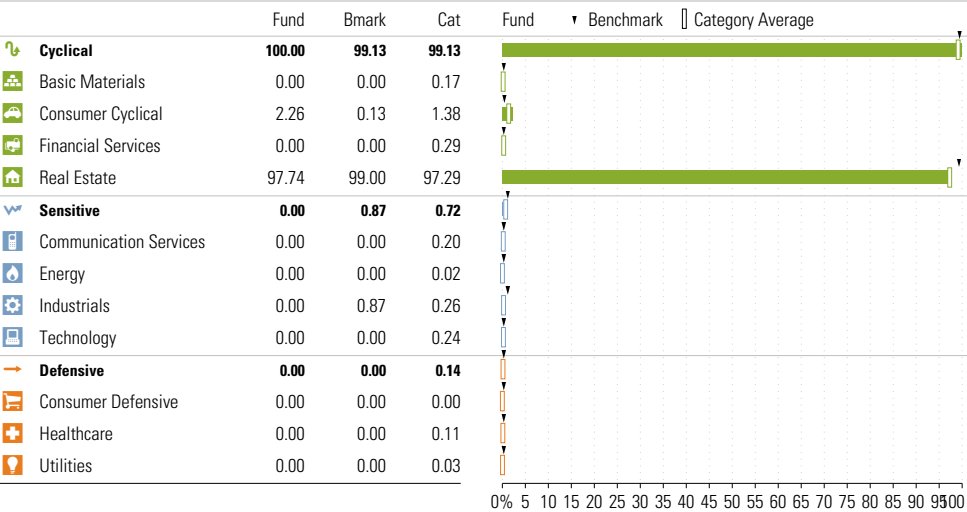
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Prologis Inc | 8.31 | 8.31 | 6.72 | Real Estate |
| ⊖ American Tower Corp | 8.23 | 16.54 | 18.64 | Real Estate |
| ⊕ Welltower Inc | 7.52 | 24.06 | 22.10 | Real Estate |
| ⊖ Equinix Inc | 6.56 | 30.62 | -13.03 | Real Estate |
| ⊕ AvalonBay Communities Inc | 5.46 | 36.08 | -1.64 | Real Estate |
| ⊖ Simon Property Group Inc | 4.74 | 40.82 | -2.34 | Real Estate |
| ⊕ Invitation Homes Inc | 4.23 | 45.05 | 9.92 | Real Estate |
| ⊖ Sun Communities Inc | 4.09 | 49.14 | 5.38 | Real Estate |
| ⊖ Ventas Inc | 4.09 | 53.23 | 17.58 | Real Estate |
| ⊕ SBA Communications Corp Class A | 3.65 | 56.88 | 8.50 | Real Estate |
| ⊖ Public Storage | 3.56 | 60.45 | 0.95 | Real Estate |
| ⊖ UDR Inc | 2.60 | 63.04 | 5.03 | Real Estate |
| ⊖ Gaming and Leisure Properties Inc | 2.52 | 65.56 | 7.27 | Real Estate |
| ⊕ Essential Properties Realty Trust Inc | 2.50 | 68.07 | 5.29 | Real Estate |
| ⊕ InvenTrust Properties Corp | 2.24 | 70.31 | -1.73 | Real Estate |

Total Holdings 36

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005
Darren Tran since 05-2022
Nazar Romanyak since 06-2024

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 19.26 years.
- Style:** The fund has landed in its primary style box — Large Blend — 72.41 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.17 is 76.39% lower than the Large Blend category average.

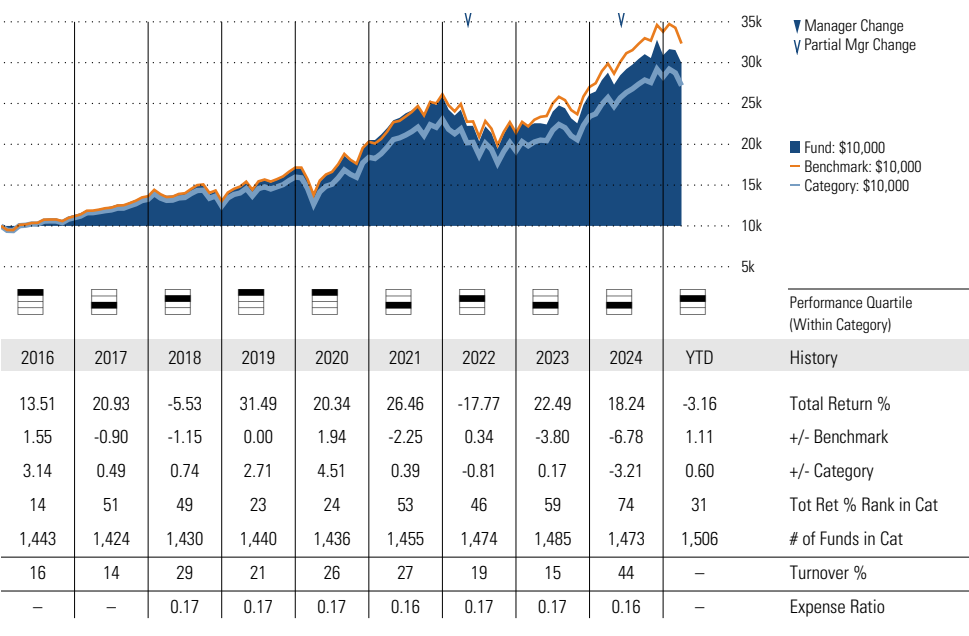
Morningstar Investment Management LLC Analysis

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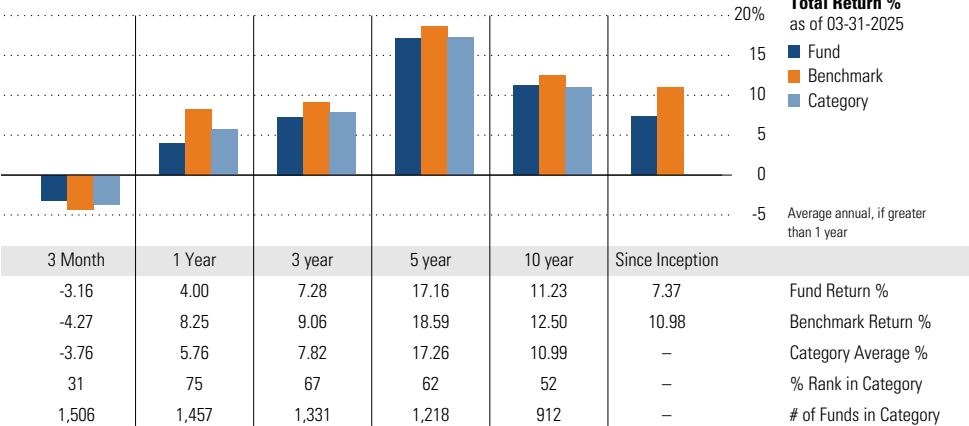
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|------------|------------|
| Sustainability Rating | 5 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 3-Advanced | 03-11-2022 |

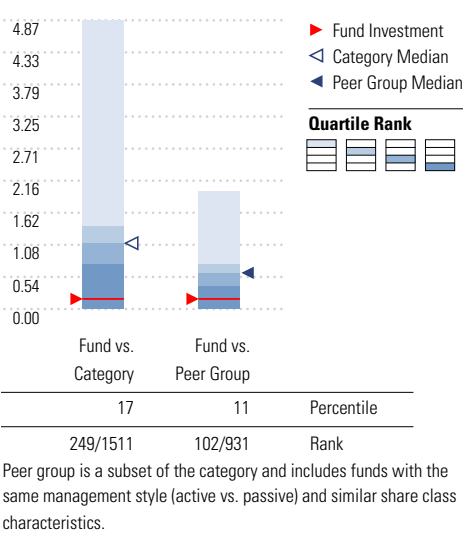
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.86 | — | -0.78 |
| Beta | 1.03 | — | 0.95 |
| R-Squared | 96.88 | — | 94.91 |
| Standard Deviation | 18.17 | 17.31 | 16.86 |
| Sharpe Ratio | 0.23 | 0.33 | 0.25 |
| Tracking Error | 3.26 | — | 3.52 |
| Information Ratio | -0.55 | — | -1.23 |
| Up Capture Ratio | 98.58 | — | 93.86 |
| Down Capture Ratio | 105.72 | — | 97.30 |

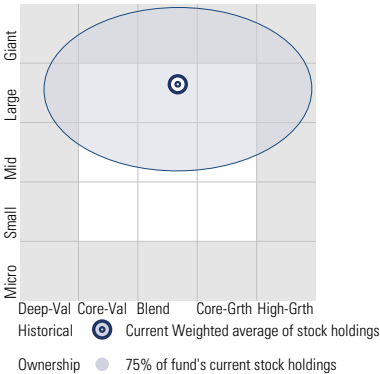
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 25.97 | 24.90 | 24.63 |
| Price/Book Ratio | 5.20 | 4.50 | 4.55 |
| Geom Avg Mkt Cap \$B | 183.15 | 312.90 | 391.45 |
| ROE | 34.96 | 33.58 | 31.26 |

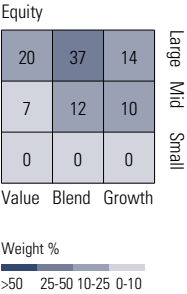
Nuveen Large Cap Responsible Eq R6 TISCX

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

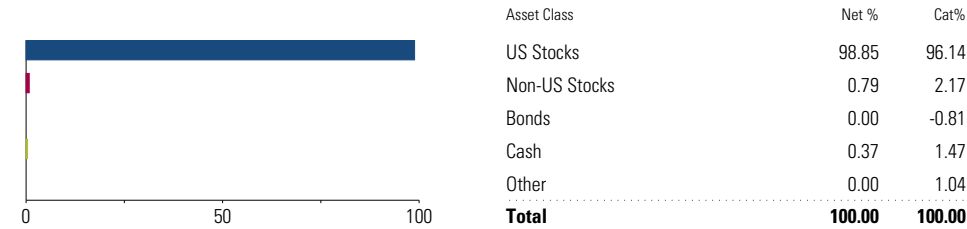
Style Analysis as of 03-31-2025
Morningstar Style Box™



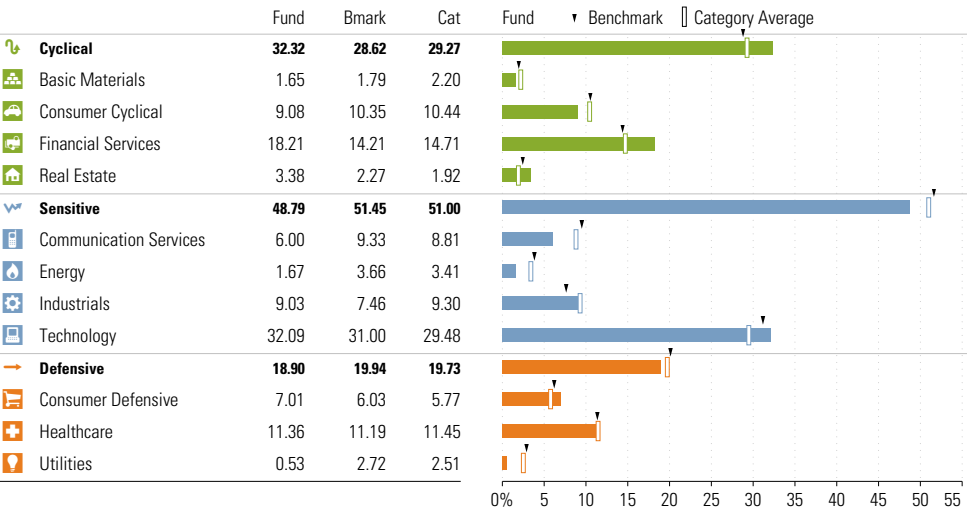
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ NVIDIA Corp | 6.73 | 6.73 | -19.29 | Technology |
| ⊖ Microsoft Corp | 6.54 | 13.27 | -10.74 | Technology |
| ⊖ JPMorgan Chase & Co | 2.19 | 15.47 | 2.85 | Financial Services |
| ⊖ Eli Lilly and Co | 2.14 | 17.61 | 7.18 | Healthcare |
| ⊖ Visa Inc Class A | 1.96 | 19.57 | 11.08 | Financial Services |
| ⊖ Mastercard Inc Class A | 1.67 | 21.25 | 4.24 | Financial Services |
| ⊕ Costco Wholesale Corp | 1.61 | 22.86 | 3.35 | Consumer Defensive |
| ⊖ Netflix Inc | 1.55 | 24.41 | 4.62 | Communication Svc |
| ⊖ Procter & Gamble Co | 1.53 | 25.94 | 2.25 | Consumer Defensive |
| ⊖ UnitedHealth Group Inc | 1.49 | 27.43 | 3.95 | Healthcare |
| ⊖ The Home Depot Inc | 1.48 | 28.91 | -5.19 | Consumer Cyclical |
| ⊖ Coca-Cola Co | 1.28 | 30.19 | 15.85 | Consumer Defensive |
| ⊕ Salesforce Inc | 1.24 | 31.43 | -19.73 | Technology |
| ⊖ International Business Machines Corp | 1.16 | 32.59 | 13.87 | Technology |
| ⊖ McDonald's Corp | 1.16 | 33.75 | 8.37 | Consumer Cyclical |

Total Holdings 135

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PGIM Global Total Return R6 PGTOX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Robert Tipp since 09-2002
Matthew Angelucci since 10-2018
Brett Bailey since 09-2021
Gregory Peters since 07-2022

Quantitative Screens

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

✔ *Management:* The fund's management has been in place for 22.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ *Net Expense:* The fund's expense ratio of 0.53 is 42.39% lower than the Global Bond category average.

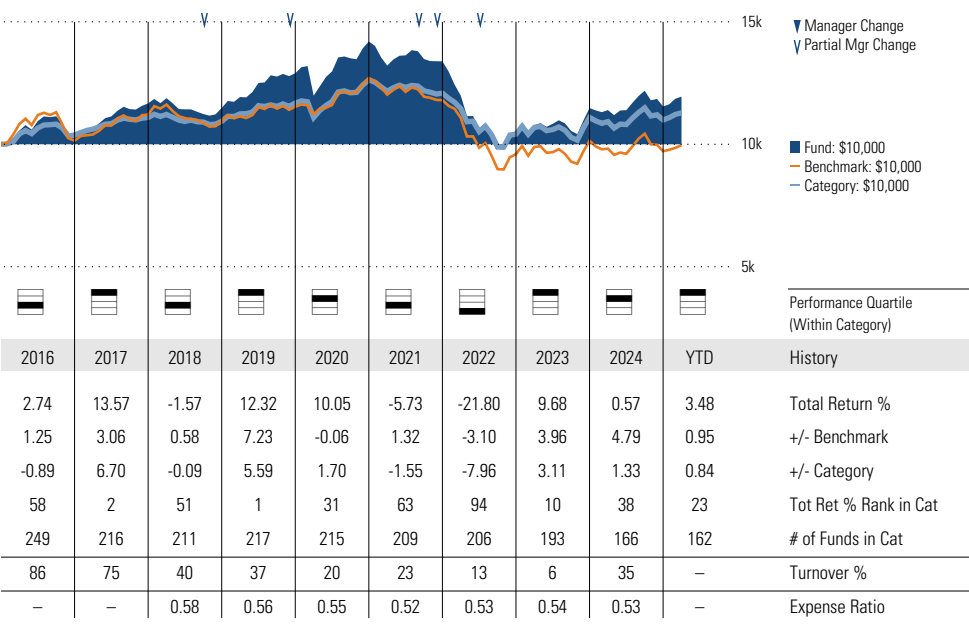
Morningstar Investment Management LLC Analysis

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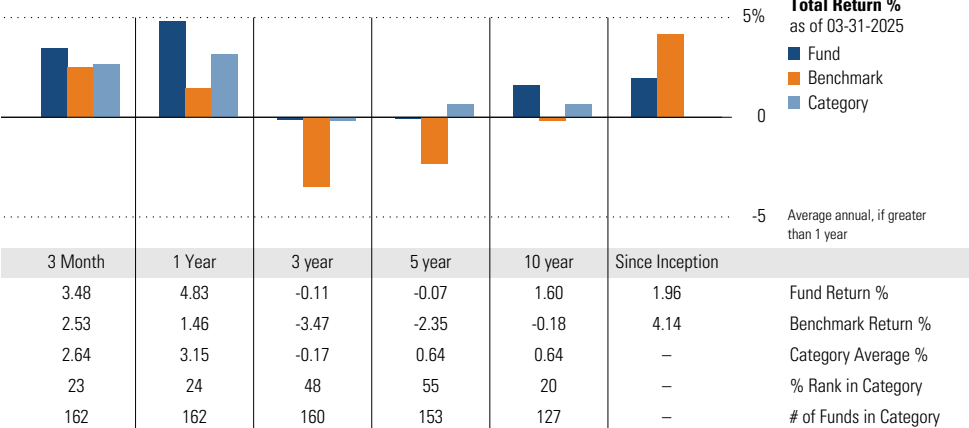
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2025 |

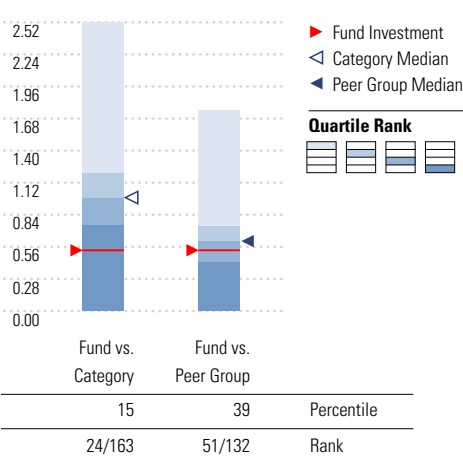
Growth of \$10,000



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 | 3.23 | - | 2.32 |
| Beta | 0.95 | - | 0.81 |
| R-Squared | 95.23 | - | 89.41 |
| Standard Deviation | 10.52 | 10.83 | 9.22 |
| Sharpe Ratio | -0.39 | -0.70 | -0.49 |
| Tracking Error | 2.36 | - | 3.92 |
| Information Ratio | 1.42 | - | 0.75 |
| Up Capture Ratio | 105.19 | - | 90.83 |
| Down Capture Ratio | 83.59 | - | 74.84 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.67 | - | 5.89 |
| Avg Eff Maturity | 7.94 | - | 8.99 |

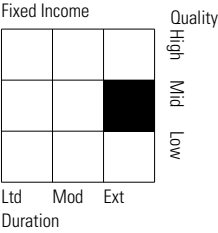
PGIM Global Total Return R6 PGTOX

Morningstar Category
Global Bond

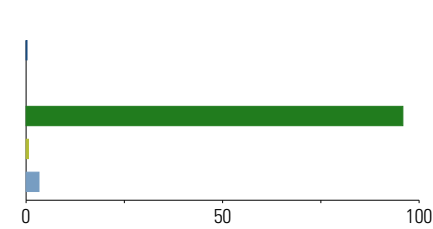
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 03-31-2025

Style Breakdown



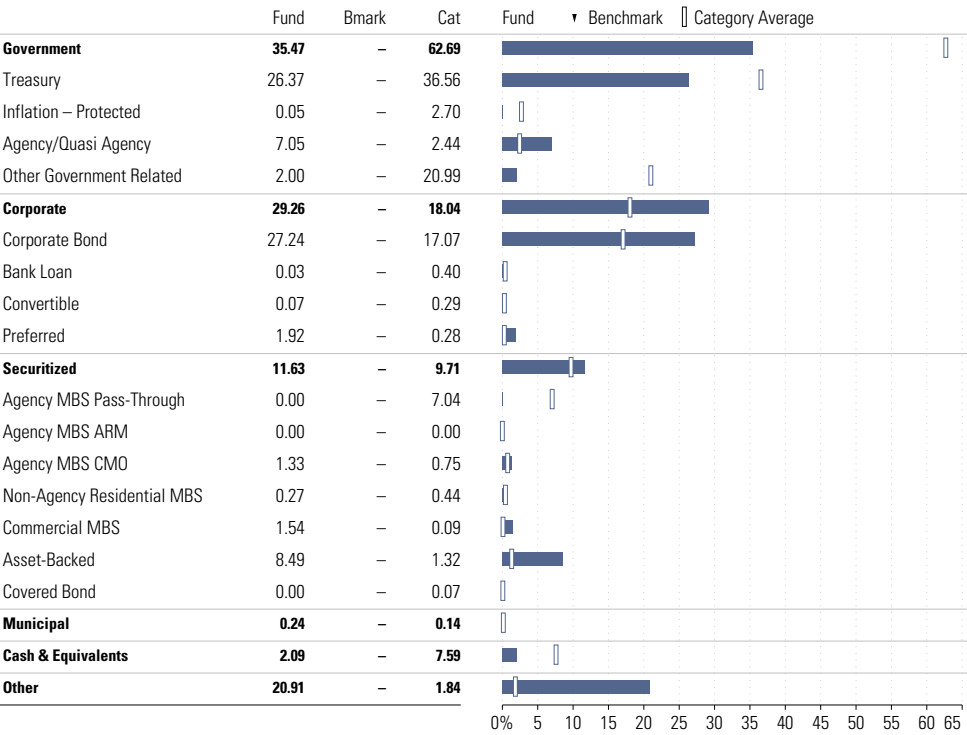
Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.23 | 0.24 |
| Non-US Stocks | 0.00 | 0.20 |
| Bonds | 95.87 | 116.59 |
| Cash | 0.60 | -24.75 |
| Other | 3.28 | 7.72 |
| Total | 100.00 | 100.00 |

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 19.68 | — | 15.09 |
| AA | 13.18 | — | 30.89 |
| A | 19.38 | — | 16.58 |
| BBB | 32.72 | — | 22.40 |
| BB | 8.18 | — | 7.23 |
| B | 2.36 | — | 2.67 |
| Below B | 0.61 | — | 0.74 |
| Not Rated | 3.90 | — | 4.40 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Eur/Usd Fwd 20250422 0997 | 04-2025 | 6.01 | 6.01 | — |
| ⊕ Usd/Eur Fwd 20250422 0997 | 04-2025 | 5.71 | 11.73 | — |
| ⊕ Eur/Usd Fwd 20250422 221 | 04-2025 | 4.88 | 16.60 | — |
| ⊕ Usd/Eur Fwd 20250422 221 | 04-2025 | 4.67 | 21.27 | — |
| Eur/Usd Fwd 20250422 Barcus33 | 04-2025 | 4.55 | 25.82 | — |
| Usd/Eur Fwd 20250422 Barcus33 | 04-2025 | 4.36 | 30.18 | — |
| Greece (Republic Of) 1.875% | 02-2035 | 2.37 | 32.55 | — |
| United Kingdom of Great Britain and Northern Ireland 4.5% | 06-2028 | 2.24 | 34.79 | — |
| Colombia (Republic Of) 3.875% | 03-2026 | 2.19 | 36.99 | — |
| ⊕ Usd/Cny Fwd 20250618 00187 | 06-2025 | 2.09 | 39.07 | — |

Total Holdings 1409

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.47 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 56.32% lower than the High Yield Bond category average.

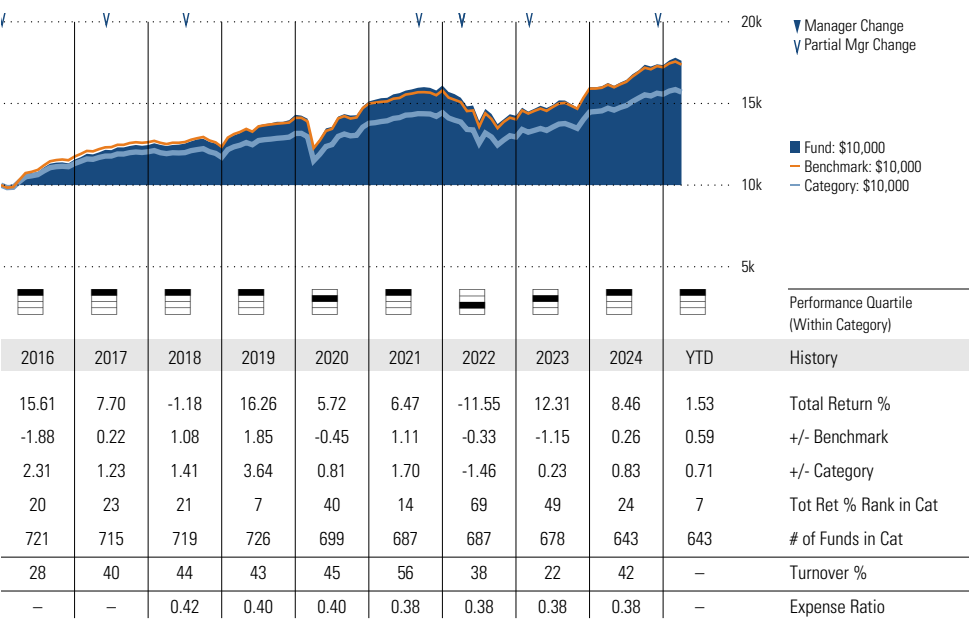
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

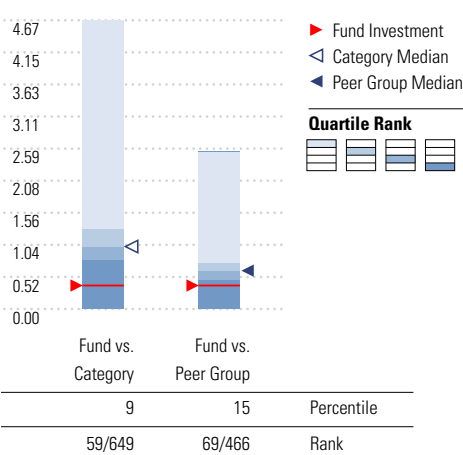
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.04 | — | -0.04 |
| Beta | 0.96 | — | 0.89 |
| R-Squared | 98.53 | — | 94.48 |
| Standard Deviation | 8.10 | 8.38 | 7.68 |
| Sharpe Ratio | 0.05 | 0.07 | 0.00 |
| Tracking Error | 1.04 | — | 1.85 |
| Information Ratio | -0.14 | — | -0.50 |
| Up Capture Ratio | 99.00 | — | 89.00 |
| Down Capture Ratio | 100.08 | — | 89.23 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.21 | — | 3.13 |
| Avg Eff Maturity | 5.12 | — | 5.02 |

PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

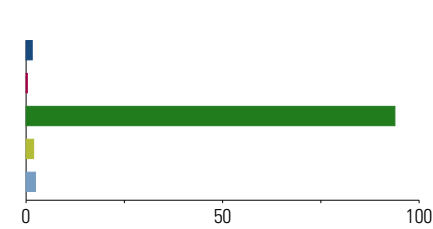
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 1.56 | 0.54 |
| Non-US Stocks | 0.31 | 0.03 |
| Bonds | 93.84 | 94.57 |
| Cash | 1.92 | 2.90 |
| Other | 2.38 | 1.97 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 6.56 | — | 1.37 |
| AA | 0.00 | — | 0.32 |
| A | 0.05 | — | 0.07 |
| BBB | 5.40 | — | 5.22 |
| BB | 45.78 | — | 39.24 |
| B | 25.01 | — | 33.41 |
| Below B | 11.86 | — | 17.34 |
| Not Rated | 5.33 | — | 3.03 |

Sector Weighting as of 03-31-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 5.84 | — | 2.40 | | | |
| Treasury | 5.70 | — | 0.86 | | | |
| Inflation — Protected | 0.00 | — | 0.00 | | | |
| Agency/Quasi Agency | 0.00 | — | 0.00 | | | |
| Other Government Related | 0.14 | — | 1.54 | | | |
| Corporate | 88.17 | — | 90.86 | | | |
| Corporate Bond | 80.82 | — | 87.25 | | | |
| Bank Loan | 5.80 | — | 2.53 | | | |
| Convertible | 0.00 | — | 0.55 | | | |
| Preferred | 1.55 | — | 0.53 | | | |
| Securitized | 1.49 | — | 1.07 | | | |
| Agency MBS Pass-Through | 0.00 | — | 0.09 | | | |
| Agency MBS ARM | 0.00 | — | 0.00 | | | |
| Agency MBS CMO | 0.00 | — | 0.08 | | | |
| Non-Agency Residential MBS | 0.00 | — | 0.02 | | | |
| Commercial MBS | 0.22 | — | 0.04 | | | |
| Asset-Backed | 1.27 | — | 0.84 | | | |
| Covered Bond | 0.00 | — | 0.00 | | | |
| Municipal | 0.00 | — | 0.04 | | | |
| Cash & Equivalents | 2.13 | — | 3.53 | | | |
| Other | 2.36 | — | 2.10 | | | |

Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊖ Prudential Govt Money Mkt Fd | — | 1.72 | 1.72 | — |
| United States Treasury Notes 3.875% | 11-2027 | 1.53 | 3.25 | — |
| Medline Borrower LP 3.875% | 04-2029 | 0.88 | 4.12 | — |
| DISH DBS Corporation 7.75% | 07-2026 | 0.77 | 4.89 | — |
| United States Treasury Notes 4.25% | 12-2025 | 0.76 | 5.65 | — |
| United States Treasury Notes 4.625% | 06-2026 | 0.76 | 6.41 | — |
| ⊖ United States Treasury Notes 4.25% | 12-2026 | 0.74 | 7.15 | — |
| United States Treasury Notes 4.125% | 11-2027 | 0.70 | 7.86 | — |
| Ferrellgas Escrow Llc 3/30/31 Preferred | 03-2031 | 0.68 | 8.53 | — |
| Calpine Corporation 5.125% | 03-2028 | 0.67 | 9.20 | — |

Total Holdings 874

⊕ 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

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 6.42 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 2.04% higher than the Commodities Broad Basket category average.

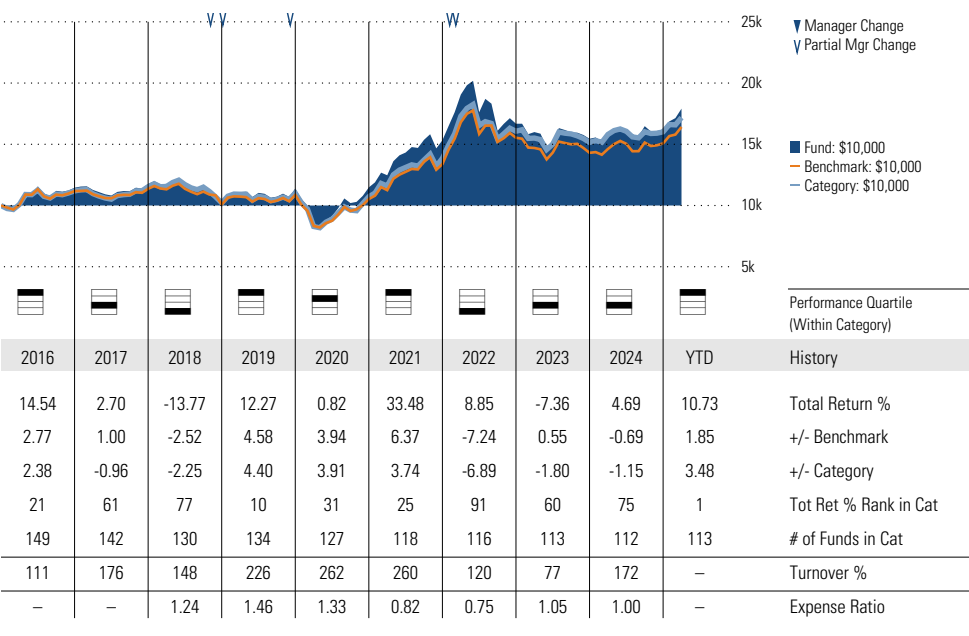
Morningstar Investment Management LLC Analysis

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.

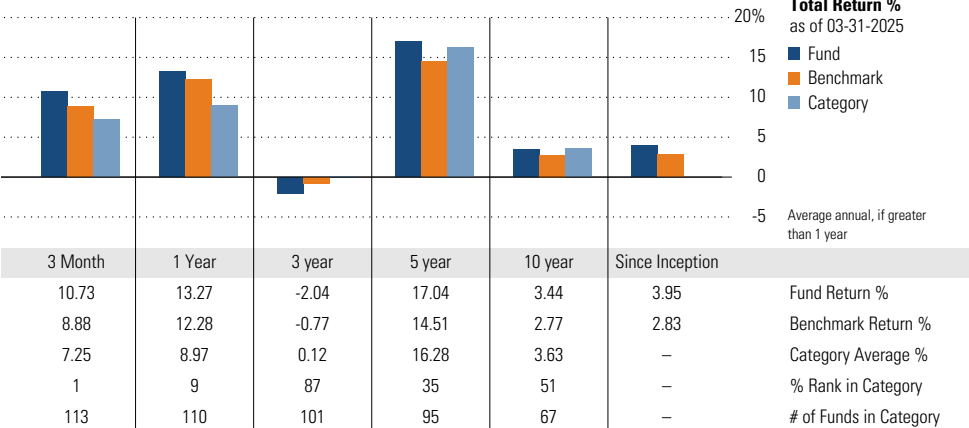
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2025 |

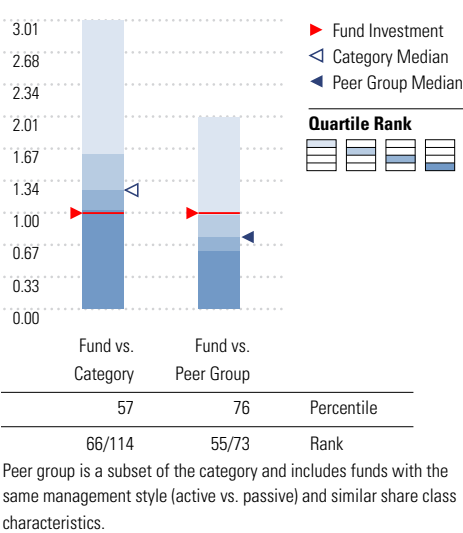
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.95 | — | 0.35 |
| Beta | 1.16 | — | 0.92 |
| R-Squared | 95.44 | — | 84.86 |
| Standard Deviation | 14.97 | 12.60 | 12.62 |
| Sharpe Ratio | -0.36 | -0.36 | -0.33 |
| Tracking Error | 3.79 | — | 4.49 |
| Information Ratio | -0.34 | — | -0.09 |
| Up Capture Ratio | 104.84 | — | 86.84 |
| Down Capture Ratio | 112.08 | — | 85.65 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | — | 10.23 |
| Price/Book Ratio | 3.56 | — | 1.35 |
| Geom Avg Mkt Cap \$B | 16.44 | — | 12.10 |
| ROE | 29.97 | — | 13.80 |

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2025

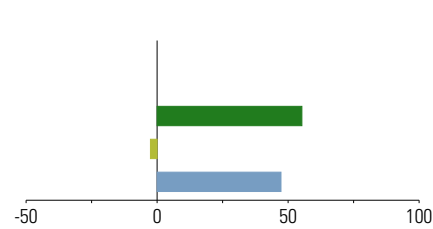
Morningstar Style Box™



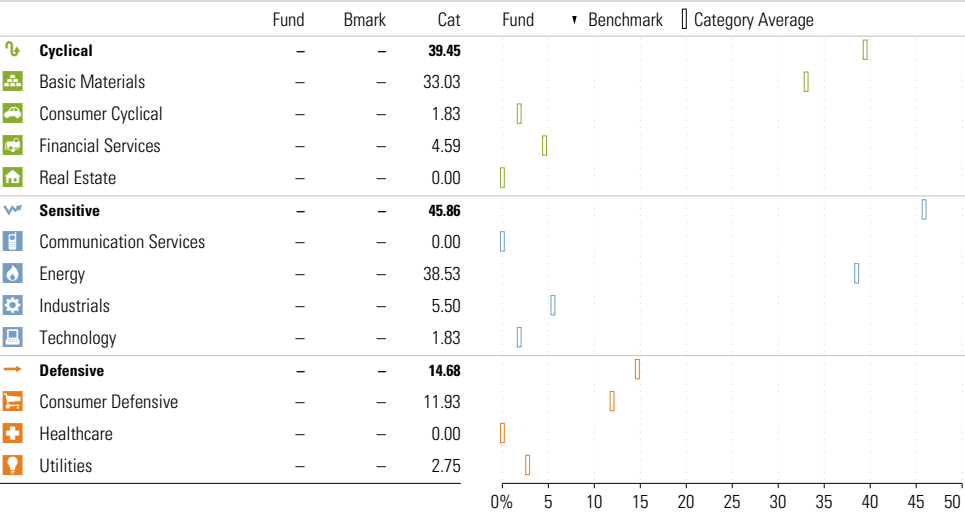
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay | 28.68 | 28.68 | - | - |
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive | 28.66 | 57.34 | - | - |
| ⊖ 2 Year Treasury Note Future Mar 25 | 25.15 | 82.49 | - | - |
| ⊖ 3 Month Euribor Future Sept25 | 18.92 | 101.41 | - | - |
| ⊕ 3 Month Euribor Future Sept26 | 18.90 | 120.32 | - | - |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Receive | 15.80 | 136.12 | - | - |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Pay | 15.60 | 151.72 | - | - |
| ✱ Offset: Unsettled Trades | 14.43 | 166.14 | - | - |
| ⊕ JAPANESE YEN Sold | 13.71 | 179.85 | - | - |
| ⊖ U S TIPS REV REPO | 13.04 | 192.90 | - | - |
| ⊕ JAPANESE YEN Purchased | 12.45 | 205.35 | - | - |
| ⊕ TRS R 4.6/91282CDC2 BPS | 12.14 | 217.49 | - | - |
| ✱ Cash Offset | 11.56 | 229.05 | - | - |
| ⊖ 10 Year Treasury Note Future Mar 25 | 10.99 | 240.03 | - | - |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl | 10.59 | 250.62 | - | - |

Total Holdings 669

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 18.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.83 is 15.31% lower than the Multisector Bond category average.

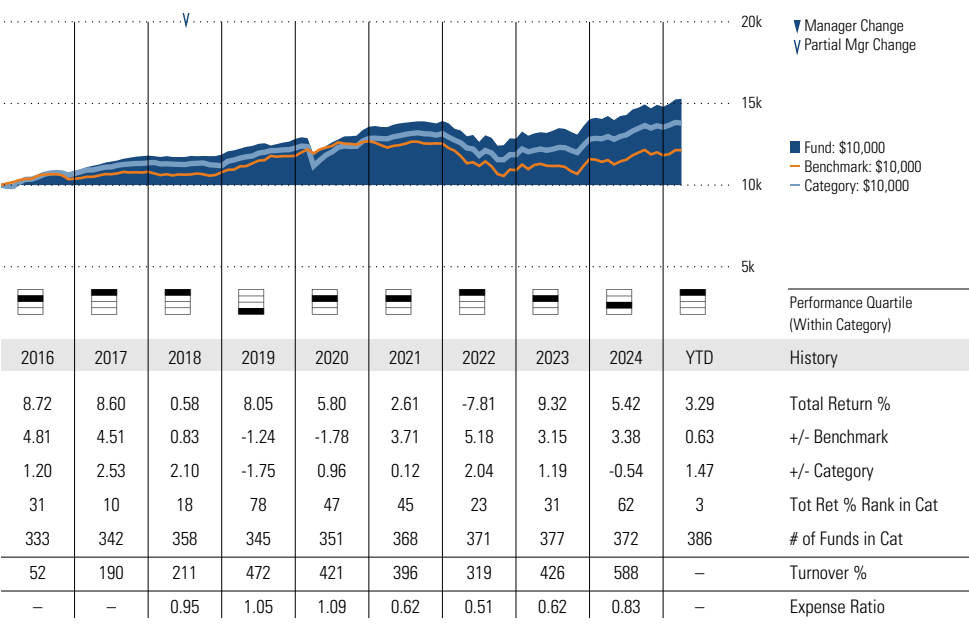
Morningstar Investment Management LLC Analysis

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

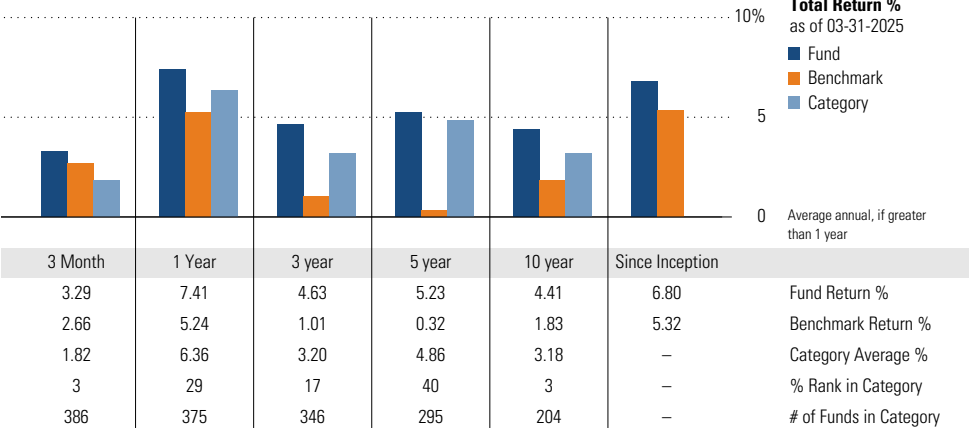
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 02-28-2025 |

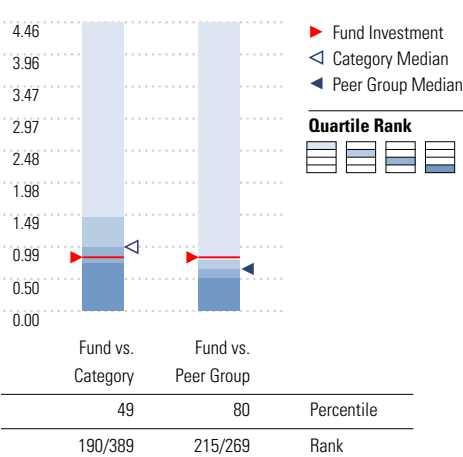
Growth of \$10,000



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 | 3.68 | — | 2.26 |
| Beta | 0.83 | — | 0.78 |
| R-Squared | 91.45 | — | 79.57 |
| Standard Deviation | 6.54 | 7.50 | 6.49 |
| Sharpe Ratio | 0.04 | -0.44 | -0.18 |
| Tracking Error | 2.28 | — | 3.43 |
| Information Ratio | 1.58 | — | 0.64 |
| Up Capture Ratio | 98.21 | — | 85.66 |
| Down Capture Ratio | 63.23 | — | 64.29 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 4.72 | 4.55 | 3.67 |
| Avg Eff Maturity | 6.32 | 7.69 | 7.67 |

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

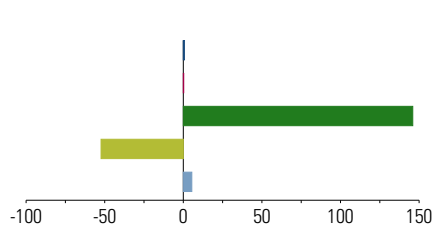
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 65.96 | 67.64 | 14.94 |
| AA | 8.11 | 3.23 | 10.00 |
| A | 3.68 | 10.03 | 8.95 |
| BBB | 10.02 | 10.89 | 22.38 |
| BB | 3.77 | 3.19 | 16.84 |
| B | 3.34 | 3.64 | 12.04 |
| Below B | 5.12 | 1.38 | 2.94 |
| Not Rated | 0.00 | 0.00 | 11.91 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✱ Offset: Unsettled Trades | — | 53.54 | 53.54 | — |
| ✱ Cash Offset | — | 15.35 | 68.89 | — |
| ⊕ Federal National Mortgage Association 6% | 02-2055 | 14.92 | 83.81 | — |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Receive | 05-2025 | 12.47 | 96.29 | — |
| ⊕ RFR USD SOFR/4.50000 05/22/23-2Y LCH Pay | 05-2025 | 12.47 | 108.76 | — |
| ⊕ Federal National Mortgage Association 6.5% | 02-2055 | 12.07 | 120.82 | — |
| ⊕ Federal National Mortgage Association 5.5% | 02-2055 | 8.36 | 129.18 | — |
| ⊕ 5 Year Treasury Note Future Mar 25 | 04-2025 | 8.13 | 137.31 | — |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Receive | 06-2025 | 7.36 | 144.66 | — |
| ⊕ RFR USD SOFR/4.90000 06/06/23-2Y LCH Pay | 06-2025 | 7.34 | 152.00 | — |

Total Holdings 9830

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Stephen Rodosky since 01-2019
Daniel He since 12-2019

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.23 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.5 is 25.37% lower than the Inflation-Protected Bond category average.

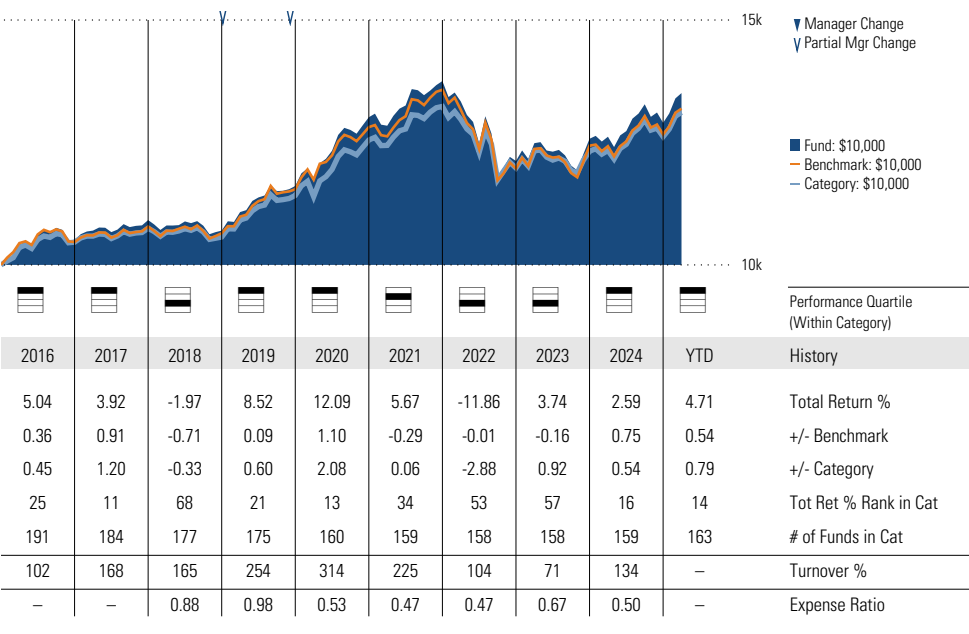
Morningstar Investment Management LLC Analysis

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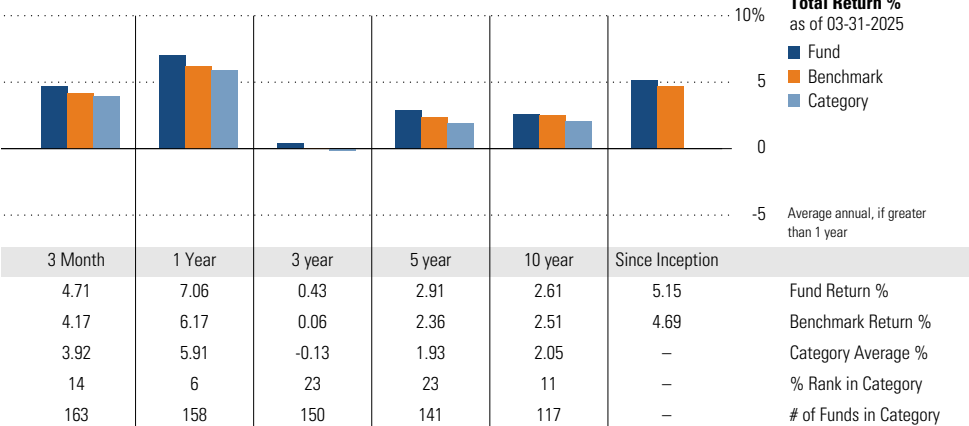
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2025 |

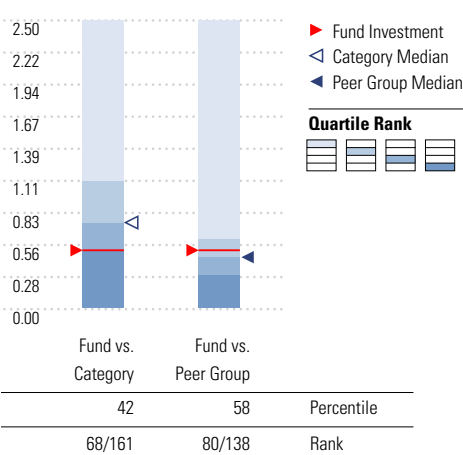
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.37 | — | -0.23 |
| Beta | 1.03 | — | 1.01 |
| R-Squared | 99.49 | — | 96.76 |
| Standard Deviation | 7.44 | 7.23 | 7.89 |
| Sharpe Ratio | -0.52 | -0.59 | -0.60 |
| Tracking Error | 0.56 | — | 1.63 |
| Information Ratio | 0.65 | — | -0.48 |
| Up Capture Ratio | 105.15 | — | 99.78 |
| Down Capture Ratio | 101.41 | — | 102.69 |

Portfolio Metrics

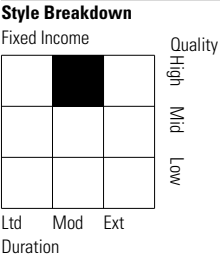
| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.95 | 4.52 | 6.66 |
| Avg Eff Maturity | 5.85 | — | 7.57 |

PIMCO Real Return Instl PRRIX

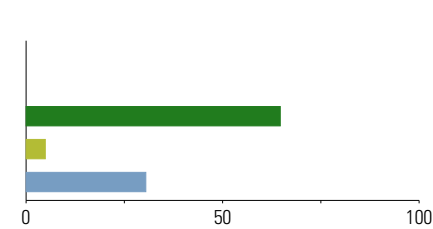
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2025

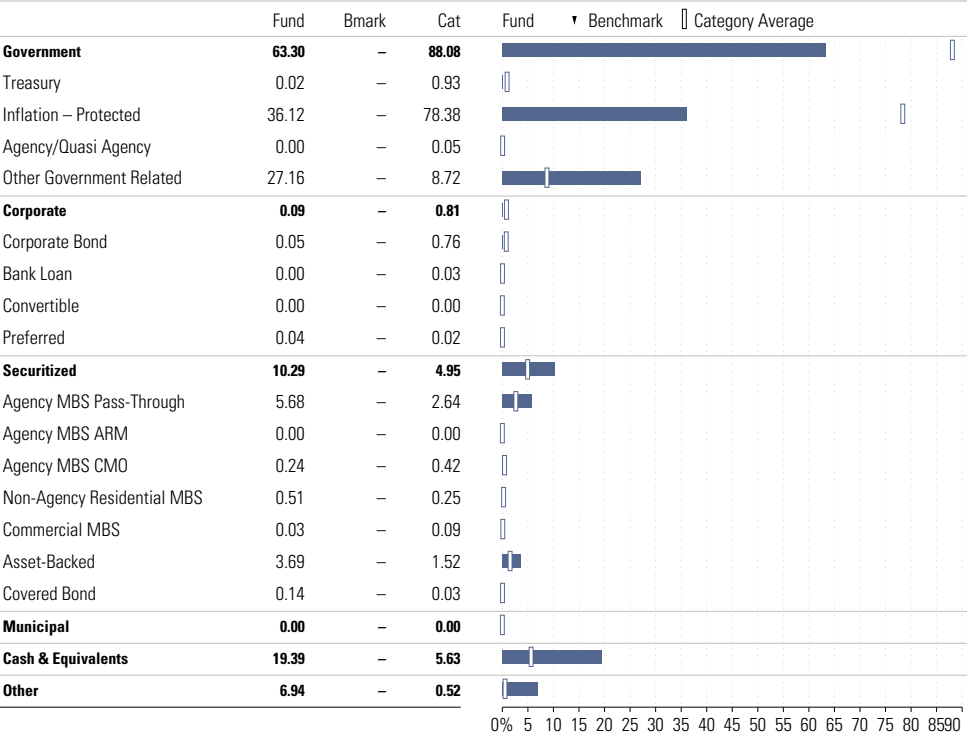


Asset Allocation as of 03-31-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 87.01 | 0.00 | 29.99 |
| AA | 3.17 | 99.60 | 65.02 |
| A | 3.00 | 0.00 | 0.66 |
| BBB | 3.88 | 0.00 | 1.13 |
| BB | 0.39 | 0.00 | 0.31 |
| B | 0.81 | 0.00 | 0.09 |
| Below B | 1.74 | 0.00 | 0.11 |
| Not Rated | 0.00 | 0.40 | 2.69 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay | 02-2025 | 81.75 | 81.75 | — |
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive | 02-2025 | 81.67 | 163.42 | — |
| ⊖ 3 Month Euribor Future Sept25 | 09-2025 | 75.26 | 238.68 | — |
| ⊕ 3 Month Euribor Future Sept26 | 09-2026 | 75.19 | 313.87 | — |
| ⊖ 2 Year Treasury Note Future Mar 25 | 04-2025 | 69.51 | 383.38 | — |
| ✱ Cash Offset | — | 56.22 | 439.60 | — |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Receive | 03-2035 | 48.31 | 487.91 | — |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Pay | 03-2035 | 47.67 | 535.58 | — |
| ⊖ 5 Year Treasury Note Future Mar 25 | 04-2025 | 44.58 | 580.15 | — |
| ⊕ Ultra 10 Year US Treasury Note Future Mar 25 | 03-2025 | 40.01 | 620.16 | — |

Total Holdings 956

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Nathan Chiaverini since 04-2019
Andrew Wittkop since 04-2019

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 14.25 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 23.08% higher than the Ultrashort Bond category average.

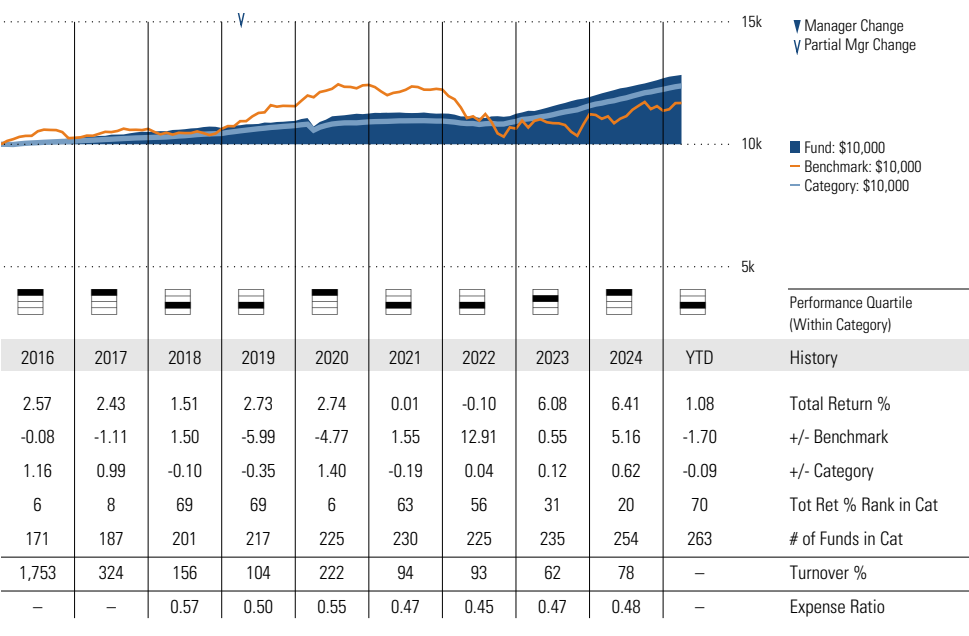
Morningstar Investment Management LLC Analysis

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.

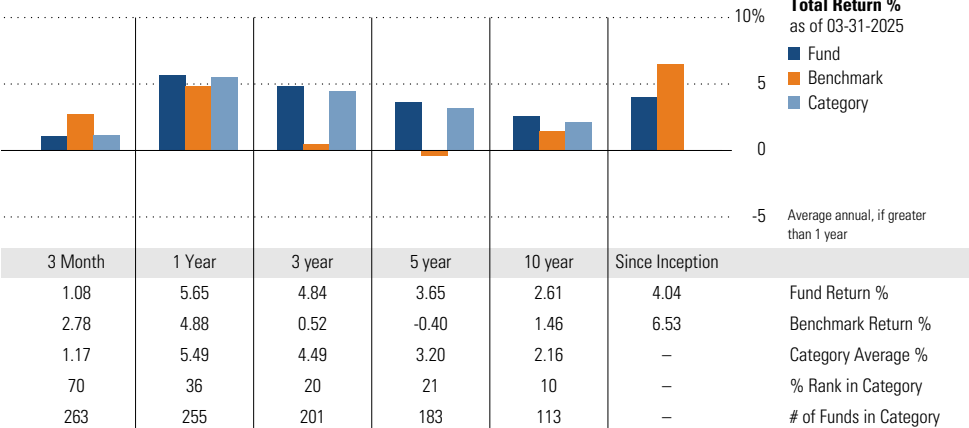
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2025 |

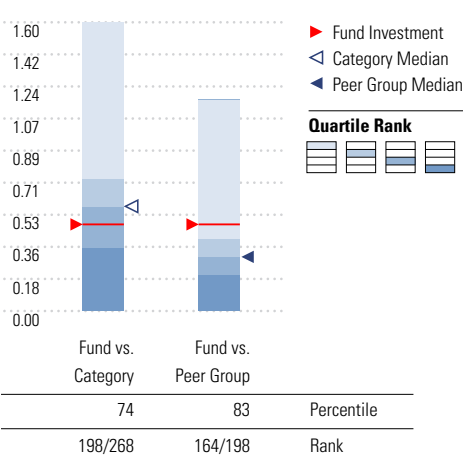
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 4.74 | - | 4.34 |
| Beta | -0.01 | - | 0.08 |
| R-Squared | 0.21 | - | 35.61 |
| Standard Deviation | 0.99 | 7.67 | 1.06 |
| Sharpe Ratio | 0.28 | -0.49 | -0.27 |
| Tracking Error | 7.78 | - | 7.10 |
| Information Ratio | 0.56 | - | 0.56 |
| Up Capture Ratio | 18.54 | - | 26.02 |
| Down Capture Ratio | -25.16 | - | -14.04 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.24 | 4.43 | 0.99 |
| Avg Eff Maturity | 0.24 | - | 2.01 |

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

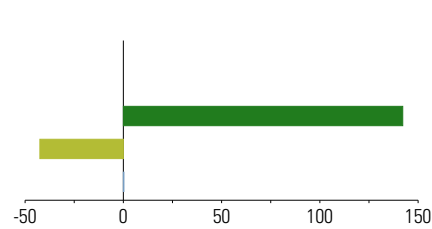
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | -0.02 |
| Non-US Stocks | 0.00 | 4.79 |
| Bonds | 142.18 | 62.73 |
| Cash | -42.48 | 32.27 |
| Other | 0.30 | 0.24 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 48.85 | 3.53 | 28.15 |
| AA | 9.01 | 74.59 | 17.53 |
| A | 22.95 | 10.82 | 27.08 |
| BBB | 17.48 | 8.32 | 18.36 |
| BB | 1.29 | 0.28 | 1.34 |
| B | 0.26 | 0.00 | 0.59 |
| Below B | 0.16 | 0.00 | 0.15 |
| Not Rated | 0.00 | 2.46 | 6.79 |

Sector Weighting as of 03-31-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 23.01 | — | 23.56 | | | |
| Treasury | 1.43 | — | 19.77 | | | |
| Inflation – Protected | 2.81 | — | 0.07 | | | |
| Agency/Quasi Agency | 0.00 | — | 0.38 | | | |
| Other Government Related | 18.77 | — | 3.34 | | | |
| Corporate | 32.04 | — | 34.13 | | | |
| Corporate Bond | 32.04 | — | 33.54 | | | |
| Bank Loan | 0.00 | — | 0.49 | | | |
| Convertible | 0.00 | — | 0.02 | | | |
| Preferred | 0.00 | — | 0.08 | | | |
| Securitized | 32.79 | — | 20.46 | | | |
| Agency MBS Pass-Through | 2.41 | — | 1.53 | | | |
| Agency MBS ARM | 0.60 | — | 0.17 | | | |
| Agency MBS CMO | 4.55 | — | 2.60 | | | |
| Non-Agency Residential MBS | 3.42 | — | 0.06 | | | |
| Commercial MBS | 2.61 | — | 0.85 | | | |
| Asset-Backed | 19.20 | — | 15.25 | | | |
| Covered Bond | 0.00 | — | 0.00 | | | |
| Municipal | 0.25 | — | 0.43 | | | |
| Cash & Equivalents | 11.67 | — | 21.29 | | | |
| Other | 0.19 | — | 0.13 | | | |

Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ 5 Year Treasury Note Future Mar 25 | 04-2025 | 13.51 | 13.51 | — |
| ORO USD 1Y P 4.10000 L 02/07/25 CBK | 02-2025 | 10.32 | 23.83 | — |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay | 09-2029 | 10.06 | 33.89 | — |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive | 09-2029 | 10.04 | 43.93 | — |
| ⊕ 2 Year Treasury Note Future Mar 25 | 04-2025 | 9.70 | 53.63 | — |
| ⊕ RFR USD SOFR/3.74000 03/03/25-4Y* LCH Receive | 05-2029 | 9.33 | 62.96 | — |
| ⊕ RFR USD SOFR/3.74000 03/03/25-4Y* LCH Pay | 05-2029 | 9.23 | 72.19 | — |
| ⊕ 3 Year Australian Treasury Bond Future Mar 25 | 03-2025 | 9.03 | 81.21 | — |
| ORO USD 1Y P 4.10000 L 02/07/25 GLM | 02-2025 | 7.73 | 88.94 | — |
| ✱ Offset: Unsettled Trades | — | 6.31 | 95.26 | — |

Total Holdings 1144

⊕ 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
Aaron Choi since 08-2023
Aur lie Denis since 02-2025

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 7.34 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 94.44% 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 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.04 | — | -0.78 |
| Beta | 1.00 | — | 0.95 |
| R-Squared | 100.00 | — | 94.91 |
| Standard Deviation | 17.31 | 17.31 | 16.86 |
| Sharpe Ratio | 0.33 | 0.33 | 0.25 |
| Tracking Error | 0.00 | — | 3.52 |
| Information Ratio | -12.56 | — | -1.23 |
| Up Capture Ratio | 99.91 | — | 93.86 |
| Down Capture Ratio | 100.07 | — | 97.30 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.92 | 24.90 | 24.63 |
| Price/Book Ratio | 4.51 | 4.50 | 4.55 |
| Geom Avg Mkt Cap \$B | 313.18 | 312.90 | 391.45 |
| ROE | 33.60 | 33.58 | 31.26 |

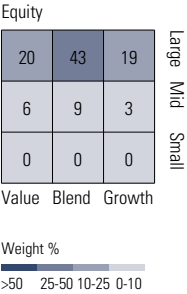
Vanguard 500 Index Admiral VFIAX

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

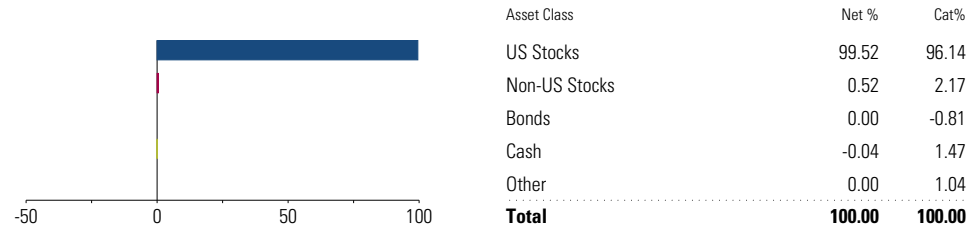
Style Analysis as of 03-31-2025
Morningstar Style Box™



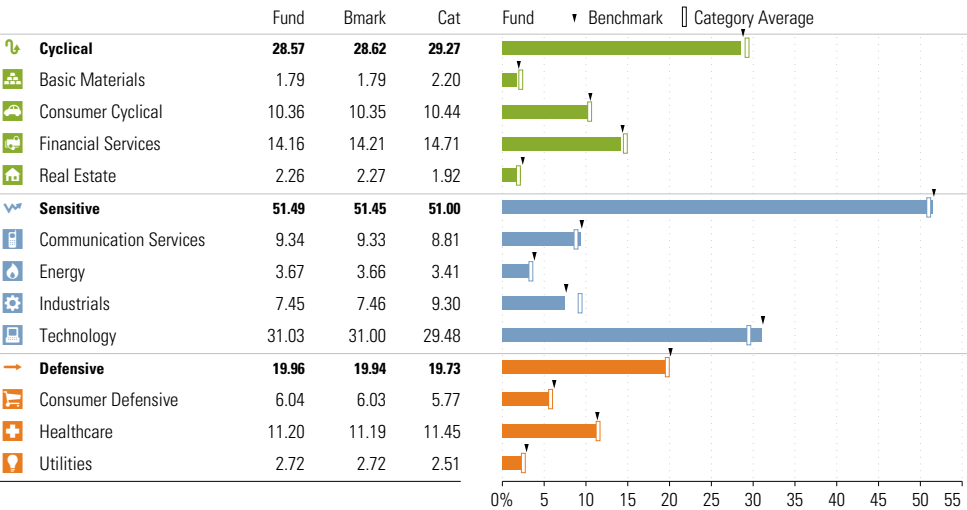
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 7.03 | 7.03 | -11.20 | Technology |
| ⊕ Microsoft Corp | 5.88 | 12.90 | -10.74 | Technology |
| ⊕ NVIDIA Corp | 5.59 | 18.49 | -19.29 | Technology |
| ⊕ Amazon.com Inc | 3.78 | 22.27 | -13.28 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 2.66 | 24.93 | -1.47 | Communication Svc |
| ⊕ Berkshire Hathaway Inc Class B | 2.06 | 26.98 | 17.49 | Financial Services |
| ⊕ Alphabet Inc Class A | 1.90 | 28.88 | -18.20 | Communication Svc |
| ⊕ Broadcom Inc | 1.65 | 30.54 | -27.53 | Technology |
| ⊖ Alphabet Inc Class C | 1.56 | 32.09 | -17.86 | Communication Svc |
| ⊕ Tesla Inc | 1.53 | 33.62 | -35.83 | Consumer Cyclical |
| ⊖ JPMorgan Chase & Co | 1.44 | 35.06 | 2.85 | Financial Services |
| ⊕ Eli Lilly and Co | 1.37 | 36.43 | 7.18 | Healthcare |
| ⊖ Visa Inc Class A | 1.27 | 37.70 | 11.08 | Financial Services |
| ⊖ Exxon Mobil Corp | 1.09 | 38.79 | 11.48 | Energy |
| ⊕ UnitedHealth Group Inc | 1.01 | 39.80 | 3.95 | Healthcare |

Total Holdings 508

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 12.11 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.05 is 93.83% lower than the Foreign Large Blend category average.

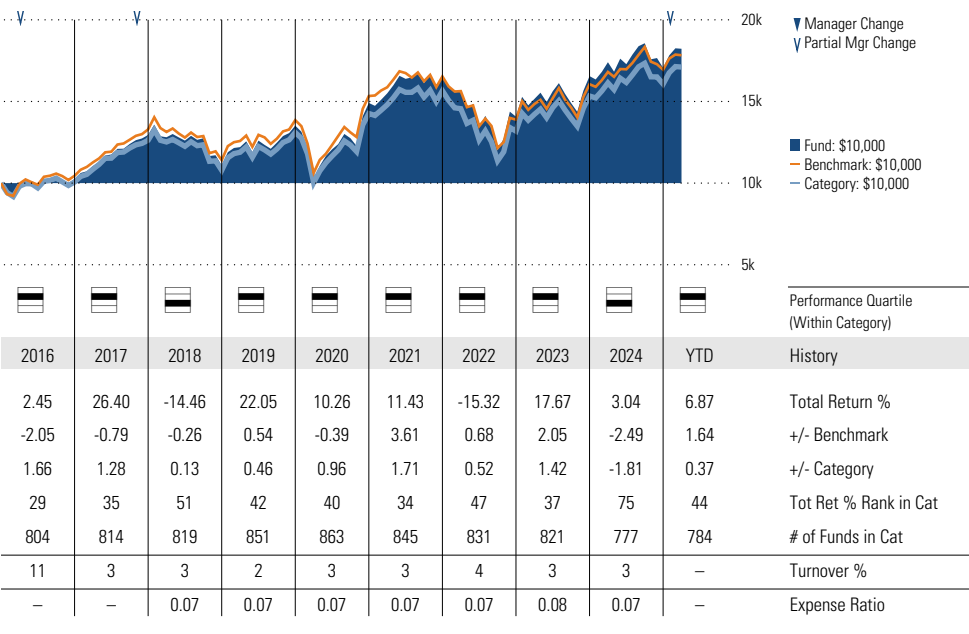
Morningstar Investment Management LLC Analysis

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

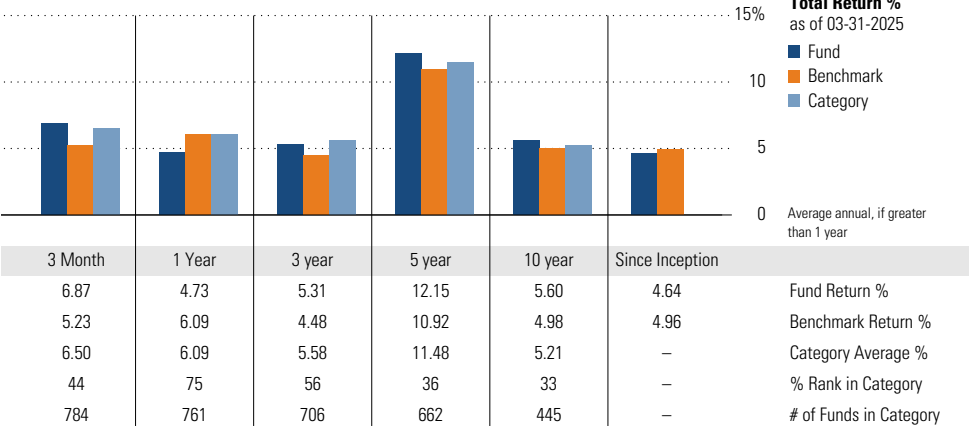
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

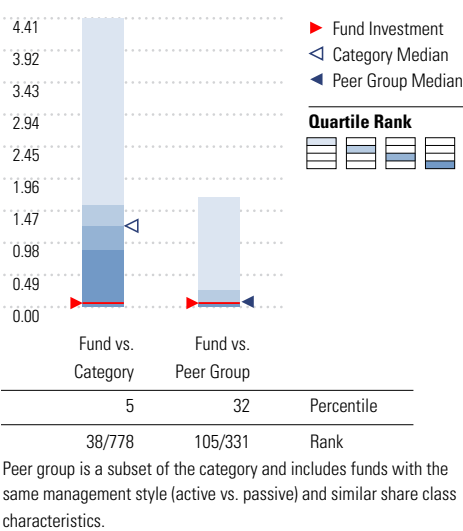
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.60 | — | 0.96 |
| Beta | 1.09 | — | 1.02 |
| R-Squared | 95.85 | — | 93.11 |
| Standard Deviation | 17.95 | 16.18 | 17.14 |
| Sharpe Ratio | 0.12 | 0.07 | 0.13 |
| Tracking Error | 3.91 | — | 4.47 |
| Information Ratio | 0.21 | — | 0.23 |
| Up Capture Ratio | 115.59 | — | 108.08 |
| Down Capture Ratio | 114.34 | — | 104.96 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.49 | 15.62 | 16.00 |
| Price/Book Ratio | 1.63 | 1.81 | 1.89 |
| Geom Avg Mkt Cap \$B | 34.26 | 53.01 | 62.24 |
| ROE | 15.19 | 16.46 | 17.44 |

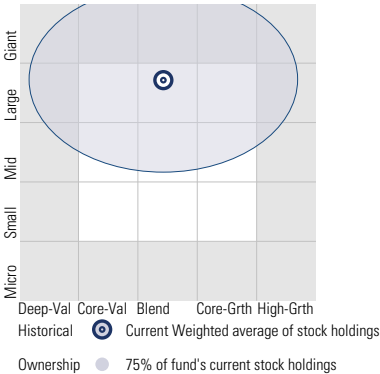
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



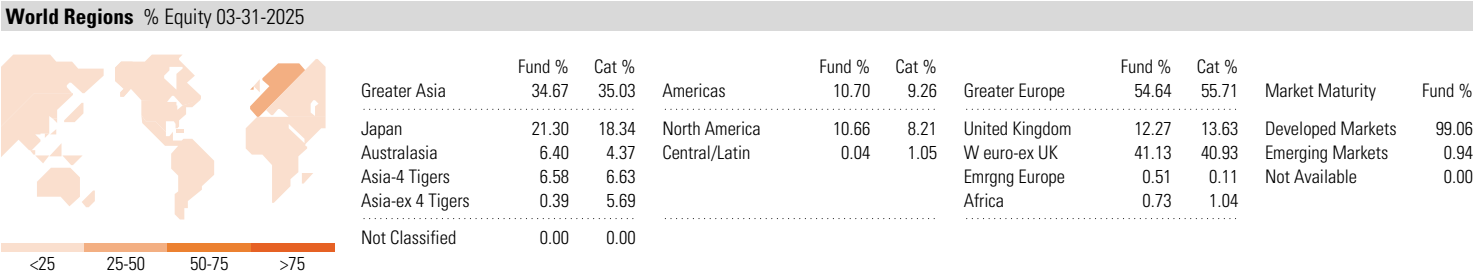
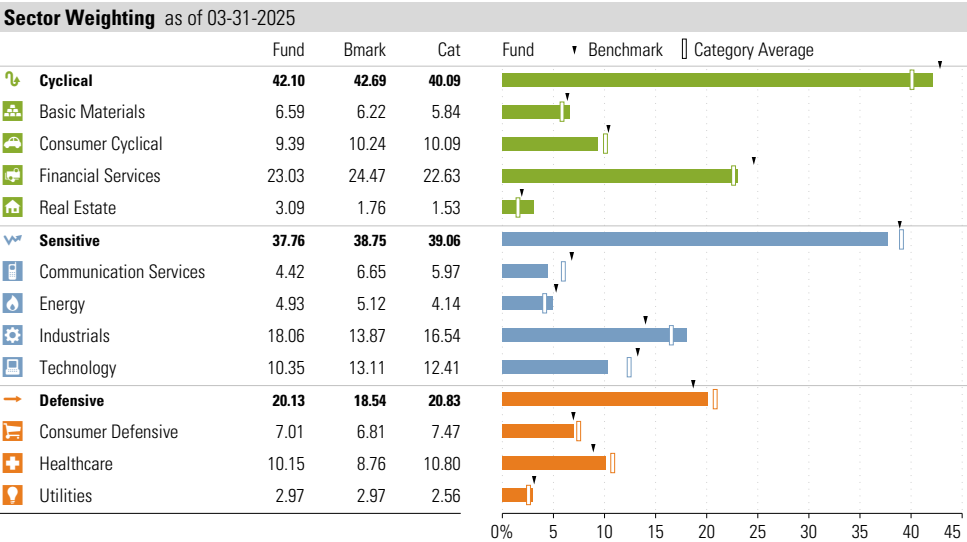
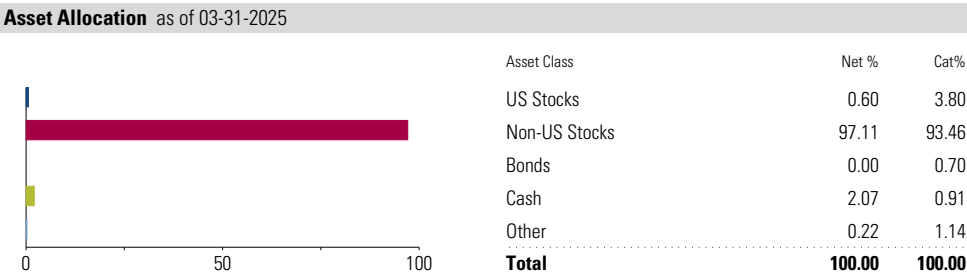
Style Breakdown

Equity

| | | | |
|-------|-------|--------|-------|
| 25 | 30 | 23 | Large |
| 6 | 7 | 5 | Mid |
| 2 | 2 | 1 | Small |
| Value | Blend | Growth | |

Weight %

>50 25-50 10-25 0-10



Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slibbh1142 | 1.84 | 1.84 | — | — |
| ⊕ SAP SE | 1.25 | 3.09 | — | Technology |
| ⊕ Nestle SA | 1.10 | 4.19 | — | Consumer Defensive |
| ⊖ ASML Holding NV | 1.09 | 5.28 | — | Technology |
| ⊕ Roche Holding AG | 0.96 | 6.24 | — | Healthcare |
| ⊖ Shell PLC | 0.94 | 7.17 | — | Energy |
| ⊕ AstraZeneca PLC | 0.93 | 8.11 | — | Healthcare |
| ⊖ Novartis AG Registered Shares | 0.93 | 9.04 | — | Healthcare |
| ⊕ Novo Nordisk AS Class B | 0.93 | 9.96 | — | Healthcare |
| ⊕ Toyota Motor Corp | 0.87 | 10.83 | — | Consumer Cyclical |

Total Holdings 3888

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Global Equity Inv

VHGEX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Malcolm MacColl since 04-2008
Spencer Adair since 04-2008
Helen Xiong since 09-2021
Benjamin Silver since 08-2022
Brian Barbetta since 08-2022
Caroline Cai since 08-2022
Michael Masdea since 08-2022
John Goetz since 08-2022

Quantitative Screens

- Performance:** The fund has finished in the Global Large-Stock Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 16.98 years.
- Style:** The fund has landed in its primary style box — Large Growth — 92.31 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.39 is 58.51% lower than the Global Large-Stock Blend category average.

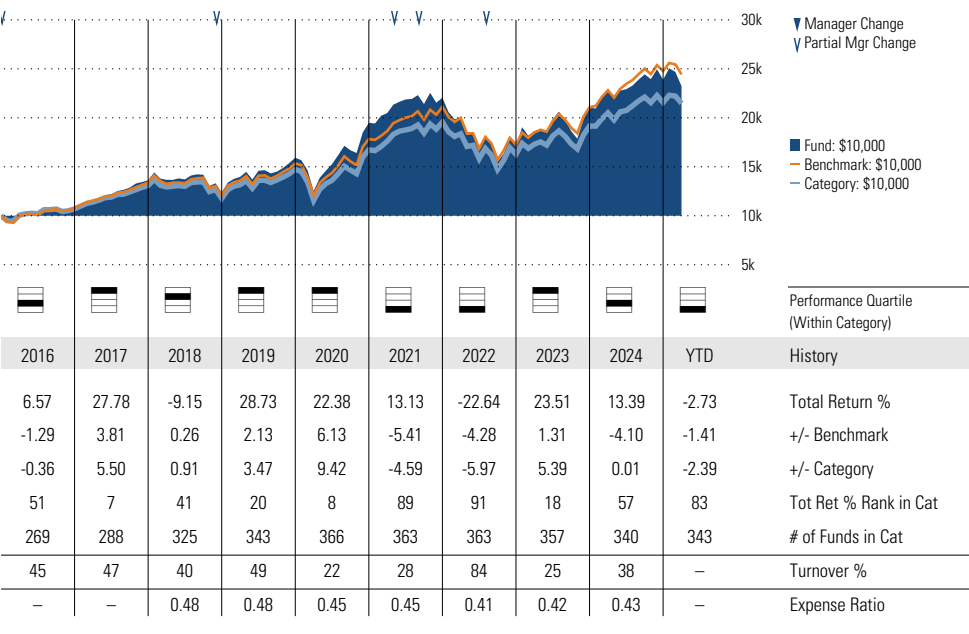
Morningstar Investment Management LLC Analysis

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.

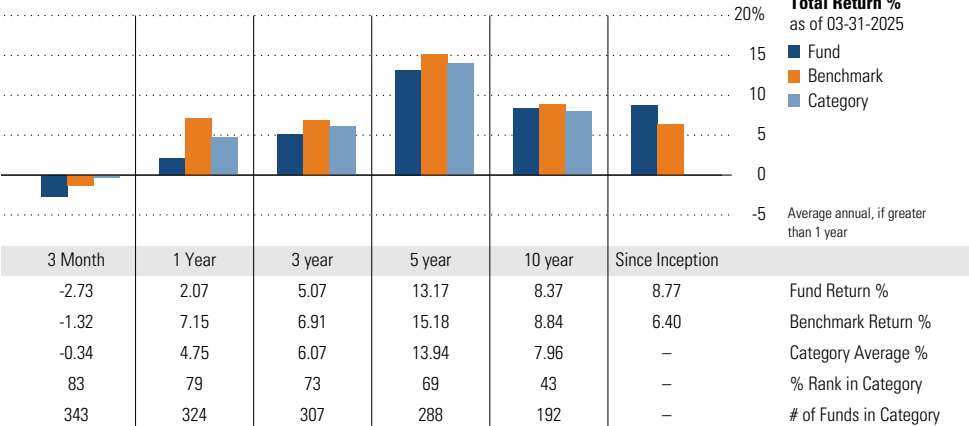
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

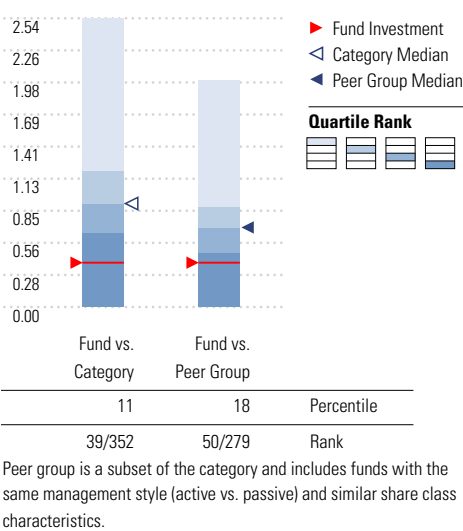
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -2.43 | — | -0.59 |
| Beta | 1.14 | — | 0.98 |
| R-Squared | 95.65 | — | 92.55 |
| Standard Deviation | 19.01 | 16.29 | 16.52 |
| Sharpe Ratio | 0.12 | 0.22 | 0.17 |
| Tracking Error | 4.58 | — | 4.35 |
| Information Ratio | -0.40 | — | -0.17 |
| Up Capture Ratio | 108.60 | — | 97.22 |
| Down Capture Ratio | 119.13 | — | 100.34 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|--------|--------|
| Price/Earnings Ratio | 21.25 | 20.66 | 20.97 |
| Price/Book Ratio | 2.61 | 2.94 | 3.06 |
| Geom Avg Mkt Cap \$B | 94.87 | 157.73 | 165.73 |
| ROE | 22.41 | 27.22 | 25.71 |

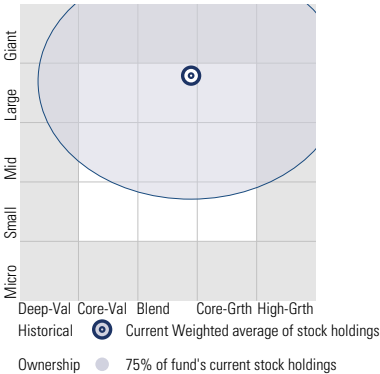
Vanguard Global Equity Inv VHGEX

Morningstar Category
Global Large-Stock Blend

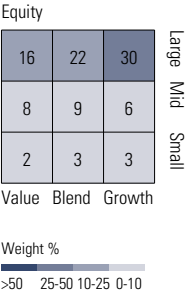
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2025

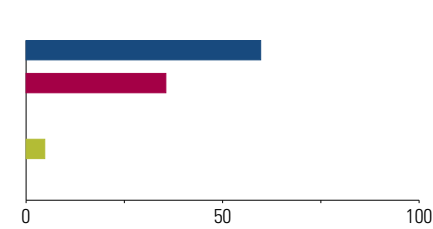
Morningstar Style Box™



Style Breakdown

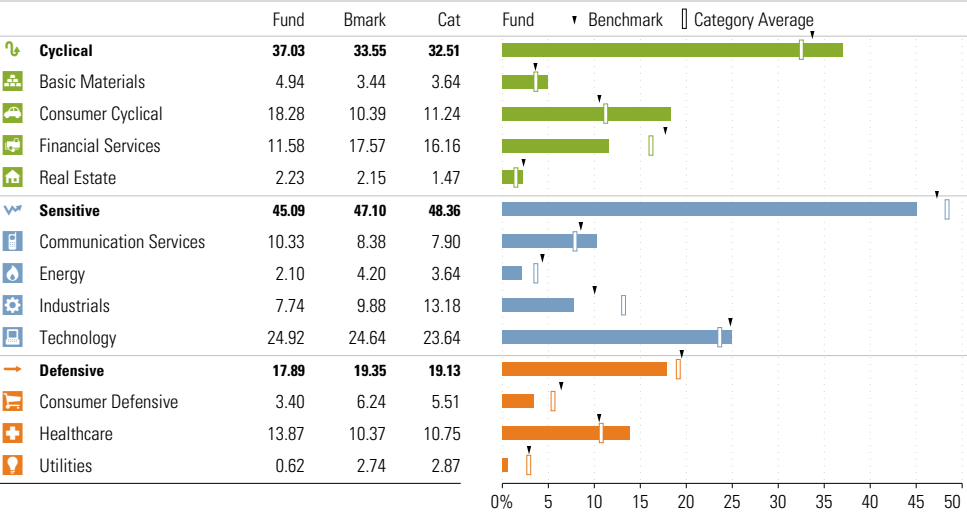


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 59.69 | 64.21 |
| Non-US Stocks | 35.56 | 33.71 |
| Bonds | 0.00 | 0.19 |
| Cash | 4.75 | 0.85 |
| Other | 0.00 | 1.05 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 14.04 | 11.67 | Americas | 67.45 | 68.85 | Greater Europe | 18.52 | 19.47 | Market Maturity | Fund % |
| Japan | 3.41 | 4.04 | North America | 64.91 | 68.24 | United Kingdom | 3.00 | 4.78 | Developed Markets | 92.78 |
| Australasia | 0.54 | 0.60 | Central/Latin | 2.54 | 0.61 | W euro-ex UK | 15.39 | 14.38 | Emerging Markets | 7.22 |
| Asia-4 Tigers | 5.41 | 3.71 | | | | Emrgng Europe | 0.00 | 0.08 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 4.68 | 3.32 | | | | Africa | 0.13 | 0.23 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| NVIDIA Corp | 3.67 | 3.67 | -19.29 | Technology |
| ⊕ Amazon.com Inc | 3.62 | 7.29 | -13.28 | Consumer Cyclical |
| ⊖ Mktliq 12/31/2049 | 3.35 | 10.64 | — | — |
| Microsoft Corp | 3.07 | 13.71 | -10.74 | Technology |
| Meta Platforms Inc Class A | 2.03 | 15.74 | -1.47 | Communication Svc |
| Mastercard Inc Class A | 1.95 | 17.69 | 4.24 | Financial Services |
| Prosus NV Ordinary Shares - Class N | 1.72 | 19.41 | — | Communication Svc |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.47 | 20.88 | — | Technology |
| ⊖ DoorDash Inc Ordinary Shares - Class A | 1.39 | 22.27 | 8.95 | Communication Svc |
| Elevance Health Inc | 1.37 | 23.63 | 18.37 | Healthcare |

Total Holdings 207

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Infrastructure - General

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 15.27 years.
- Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.25 is 74.75% lower than the Foreign Large Growth category average.

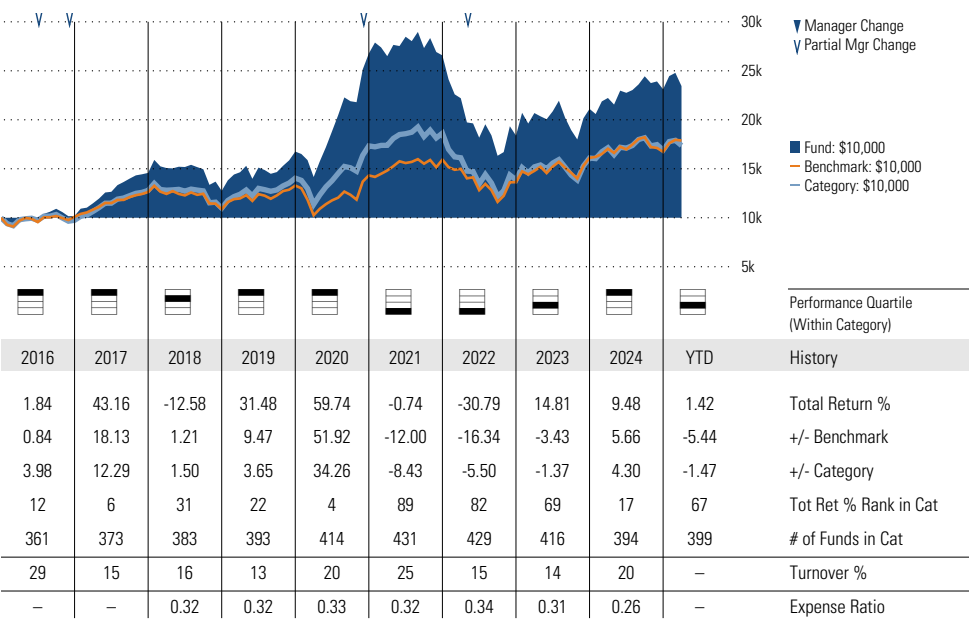
Morningstar Investment Management LLC Analysis

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.

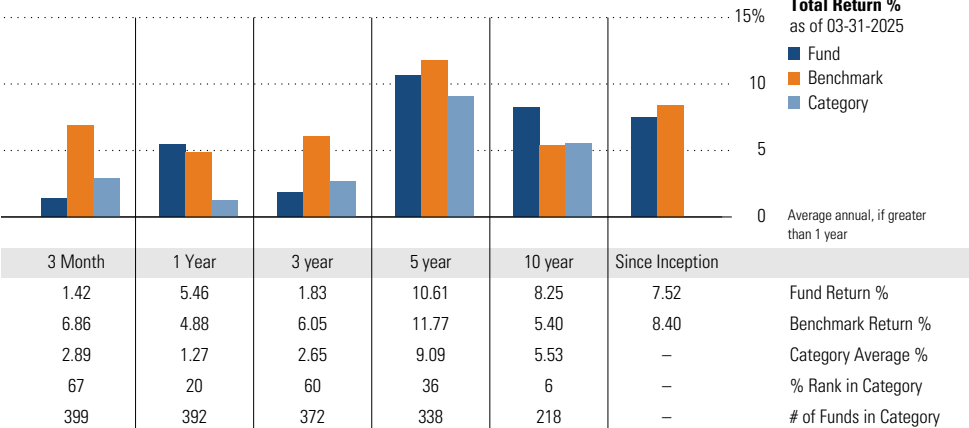
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

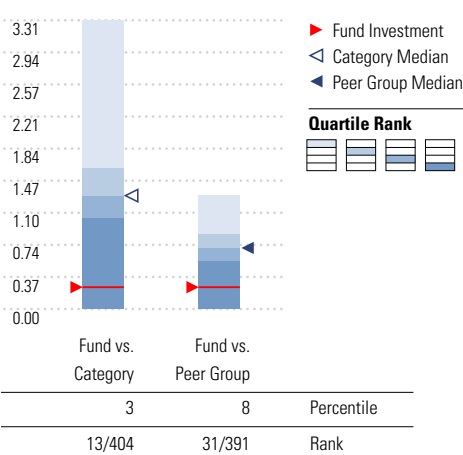
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -4.56 | — | -3.45 |
| Beta | 1.20 | — | 1.08 |
| R-Squared | 82.87 | — | 88.22 |
| Standard Deviation | 22.21 | 16.78 | 19.35 |
| Sharpe Ratio | -0.02 | 0.16 | 0.00 |
| Tracking Error | 9.82 | — | 6.87 |
| Information Ratio | -0.43 | — | -0.52 |
| Up Capture Ratio | 106.64 | — | 97.46 |
| Down Capture Ratio | 127.22 | — | 112.51 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.50 | 16.22 | 22.23 |
| Price/Book Ratio | 3.51 | 1.80 | 3.31 |
| Geom Avg Mkt Cap \$B | 79.39 | 56.00 | 73.86 |
| ROE | 22.64 | 16.38 | 21.22 |

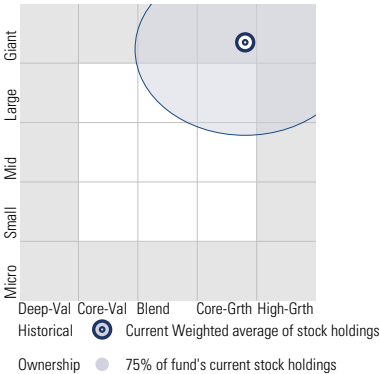
Vanguard International Growth Adm VWILX

Morningstar Category
Infrastructure - General

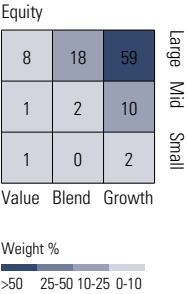
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2025

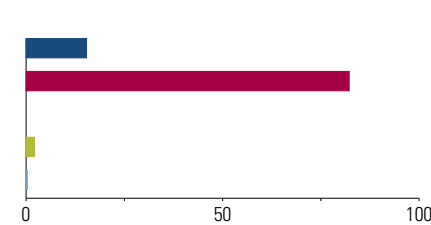
Morningstar Style Box™



Style Breakdown

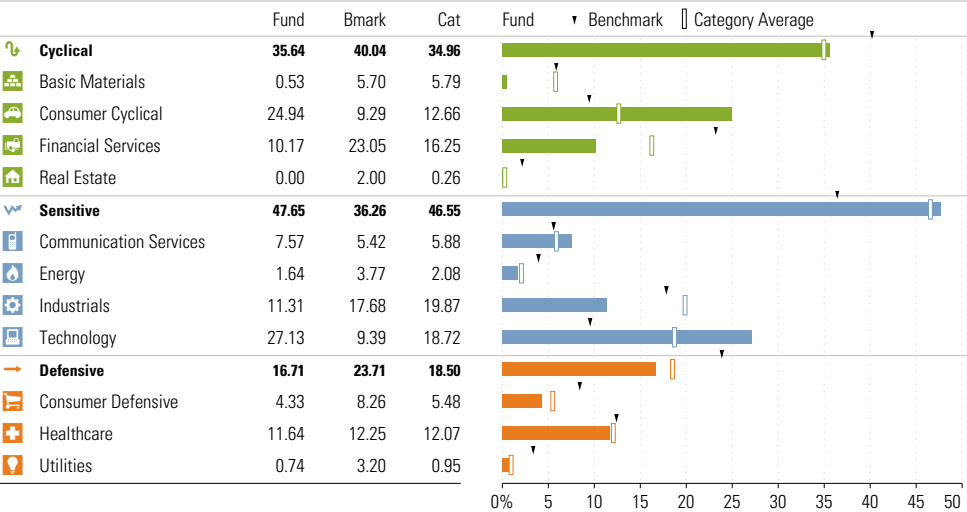


Asset Allocation as of 03-31-2025

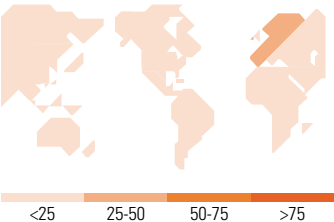


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 15.39 | 7.64 |
| Non-US Stocks | 82.21 | 89.40 |
| Bonds | 0.00 | 0.07 |
| Cash | 2.12 | 2.23 |
| Other | 0.29 | 0.65 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 34.52 | 27.22 | Americas | 24.67 | 16.13 | Greater Europe | 40.81 | 56.65 | Market Maturity | Fund % |
| Japan | 7.38 | 12.72 | North America | 18.37 | 13.67 | United Kingdom | 7.80 | 13.44 | Developed Markets | 76.83 |
| Australasia | 1.14 | 1.13 | Central/Latin | 6.30 | 2.46 | W euro-ex UK | 32.83 | 42.81 | Emerging Markets | 23.17 |
| Asia-4 Tigers | 9.14 | 6.52 | | | | Emrgng Europe | 0.00 | 0.02 | Not Available | 0.00 |
| Asia-ex 4 Tigers | 16.86 | 6.85 | | | | Africa | 0.18 | 0.38 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 5.37 | 5.37 | — | Technology |
| ⊖ MercadoLibre Inc | 4.28 | 9.65 | 14.73 | Consumer Cyclical |
| ⊖ Spotify Technology SA | 4.07 | 13.72 | 22.94 | Communication Svc |
| ⊕ BYD Co Ltd Class H | 3.46 | 17.18 | — | Consumer Cyclical |
| ⊖ Adyen NV | 3.09 | 20.27 | — | Technology |
| ⊖ ASML Holding NV | 2.48 | 22.75 | — | Technology |
| ⊕ PDD Holdings Inc ADR | 2.48 | 25.24 | 22.02 | Consumer Cyclical |
| ⊖ Sea Ltd ADR | 2.44 | 27.68 | 22.99 | Consumer Cyclical |
| ⊖ Meituan Class B | 2.18 | 29.86 | — | Consumer Cyclical |
| Coupage Inc Ordinary Shares - Class A | 1.91 | 31.76 | -0.23 | Consumer Cyclical |

Total Holdings 150

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 14.85 years.
- Style:** The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.36 is 62.5% lower than the Foreign Large Value category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen. Its largest underlying subadvisor employs a relative value approach, which can include more growth-leaning stocks, causing the fund to plot near the border of the value and blend column in the Morningstar Stylebox.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

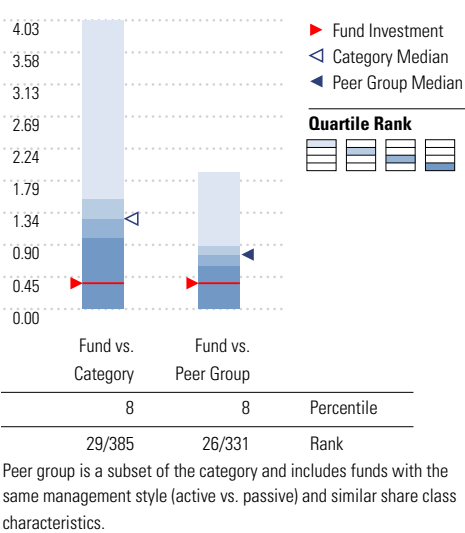
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.33 | — | 2.13 |
| Beta | 0.99 | — | 0.97 |
| R-Squared | 94.29 | — | 89.98 |
| Standard Deviation | 17.13 | 16.78 | 17.17 |
| Sharpe Ratio | 0.08 | 0.16 | 0.28 |
| Tracking Error | 4.10 | — | 5.50 |
| Information Ratio | -0.37 | — | 0.38 |
| Up Capture Ratio | 97.10 | — | 99.98 |
| Down Capture Ratio | 103.21 | — | 91.30 |

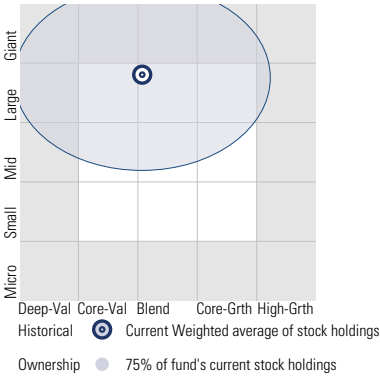
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.53 | 16.22 | 12.98 |
| Price/Book Ratio | 1.57 | 1.80 | 1.26 |
| Geom Avg Mkt Cap \$B | 30.49 | 56.00 | 40.18 |
| ROE | 15.96 | 16.38 | 12.78 |

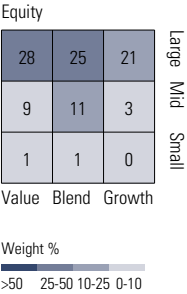
Vanguard International Value Inv VTRIX

Morningstar Category Foreign Large Value
Morningstar Index MSCI EAFE NR USD

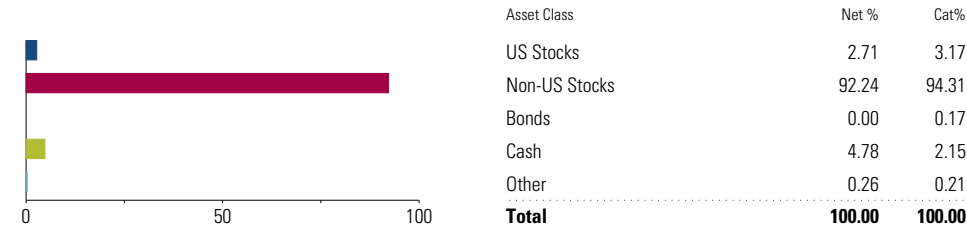
Style Analysis as of 03-31-2025
Morningstar Style Box™



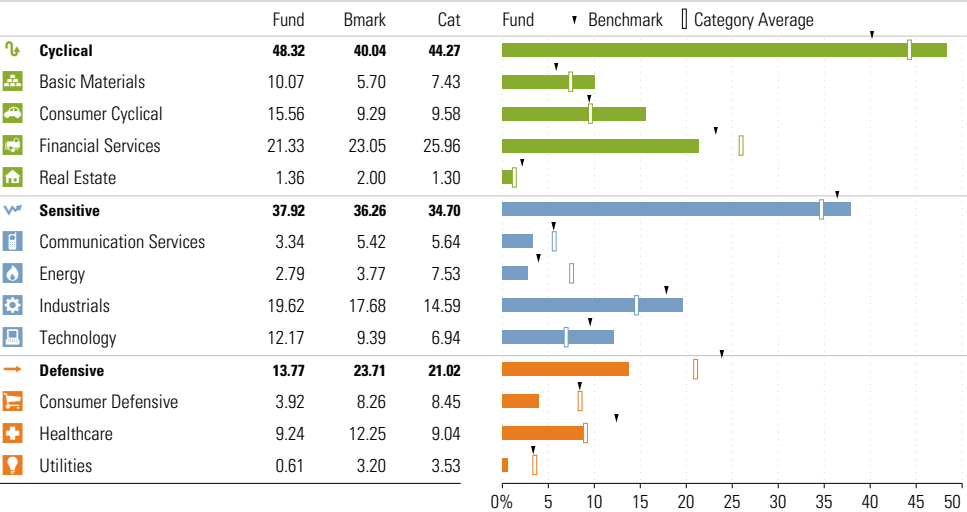
Style Breakdown



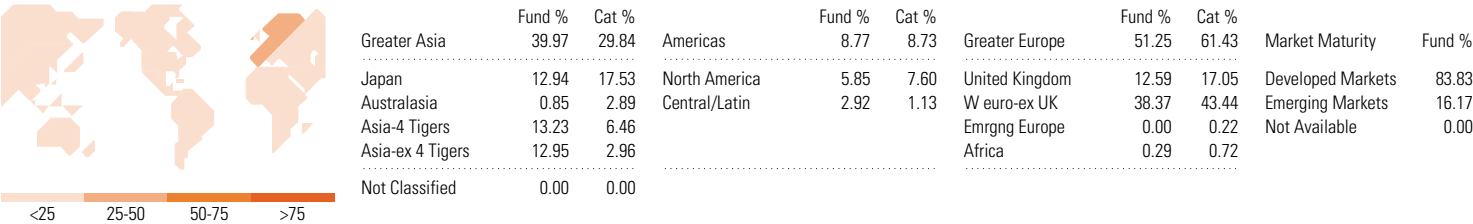
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Mktliq 12/31/2049 | 2.84 | 2.84 | — | — |
| ⊖ Tencent Holdings Ltd | 1.87 | 4.70 | — | Communication Svc |
| ⊖ HSBC Holdings PLC | 1.73 | 6.43 | — | Financial Services |
| ⊕ Kering SA | 1.72 | 8.16 | — | Consumer Cyclical |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 1.69 | 9.84 | — | Technology |
| ⊖ Roche Holding AG | 1.53 | 11.37 | — | Healthcare |
| ⊕ Slcmt1142 | 1.51 | 12.88 | — | — |
| ⊖ AIA Group Ltd | 1.43 | 14.31 | — | Financial Services |
| Nidec Corp | 1.40 | 15.71 | — | Industrials |
| STMicroelectronics NV | 1.31 | 17.02 | — | Technology |

Total Holdings 242

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 20.11 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.42 is 55.79% lower than the Mid-Cap Value category average.

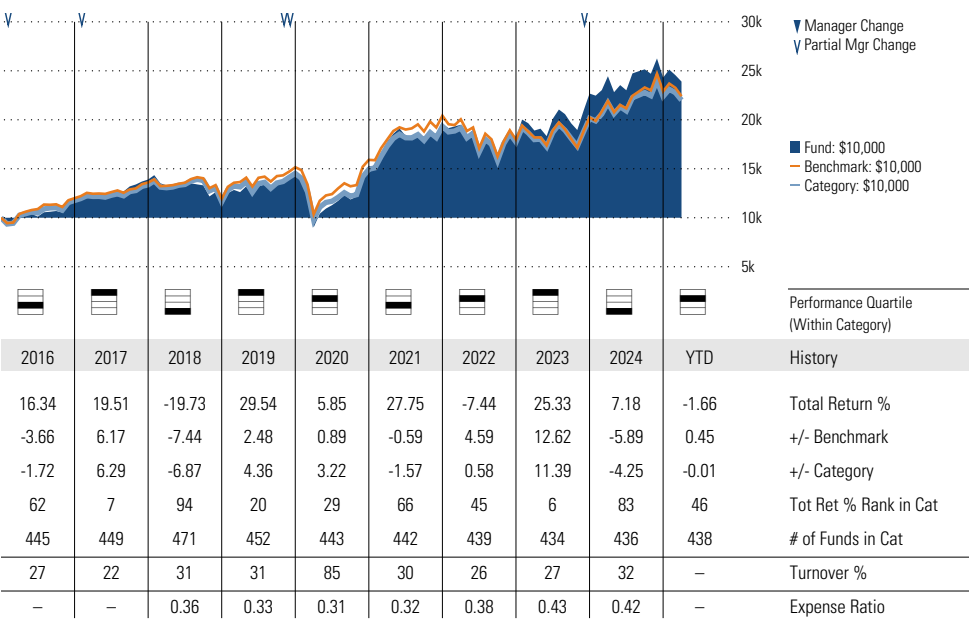
Morningstar Investment Management LLC Analysis

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

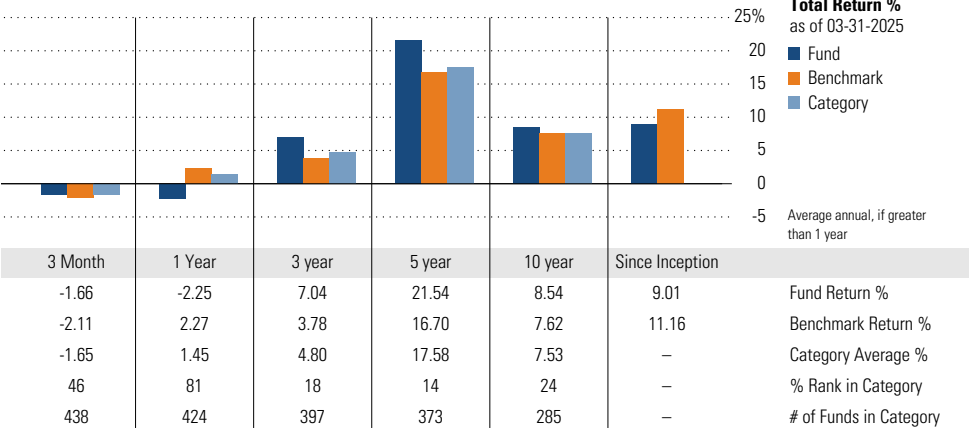
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 02-28-2025 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

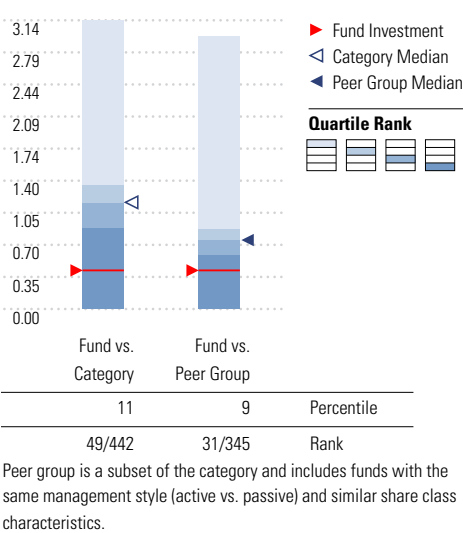
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 3.13 | — | 0.86 |
| Beta | 1.02 | — | 0.95 |
| R-Squared | 95.94 | — | 94.34 |
| Standard Deviation | 20.97 | 20.06 | 19.73 |
| Sharpe Ratio | 0.21 | 0.06 | 0.09 |
| Tracking Error | 4.25 | — | 4.88 |
| Information Ratio | 0.77 | — | 0.16 |
| Up Capture Ratio | 105.08 | — | 96.45 |
| Down Capture Ratio | 94.75 | — | 93.86 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 13.41 | 18.62 | 17.06 |
| Price/Book Ratio | 1.40 | 2.25 | 1.83 |
| Geom Avg Mkt Cap \$B | 10.21 | 20.13 | 17.98 |
| ROE | 12.98 | 14.45 | 14.59 |

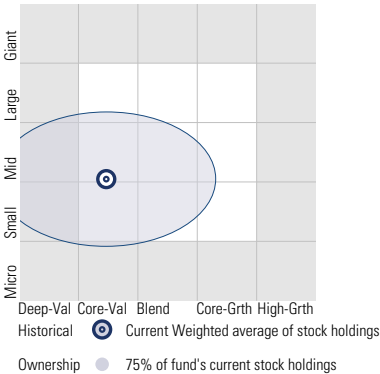
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

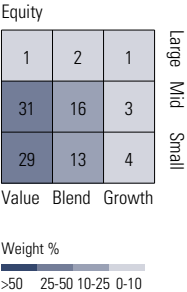
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2025

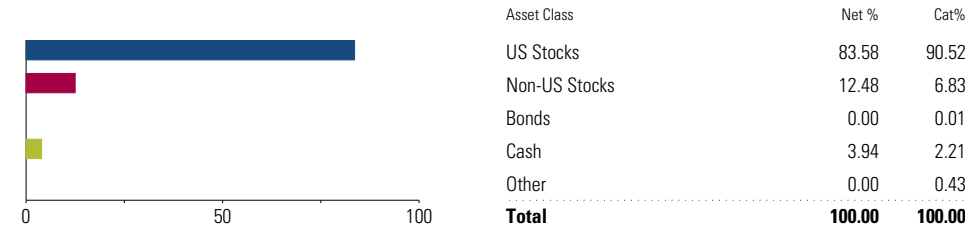
Morningstar Style Box™



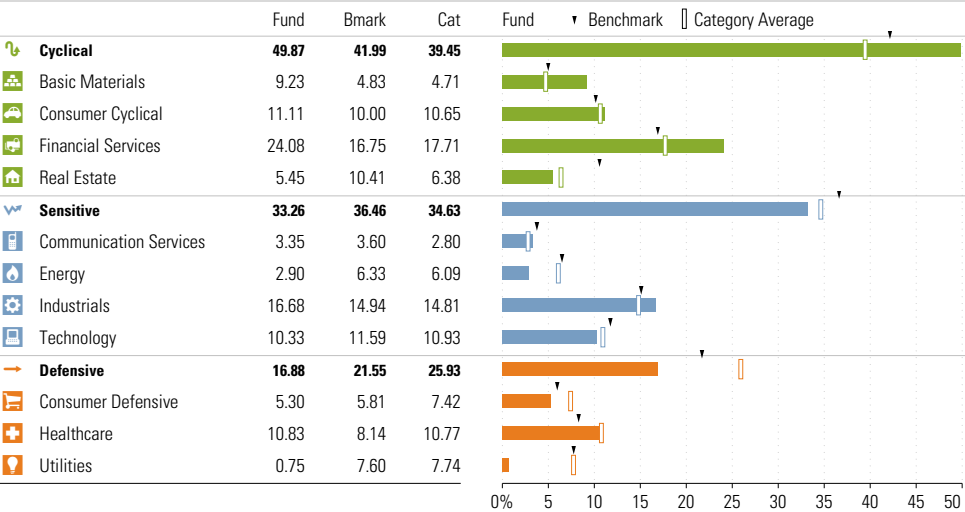
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Mktliq 12/31/2049 | 3.97 | 3.97 | — | — |
| ⊖ AerCap Holdings NV | 3.34 | 7.31 | 7.04 | Industrials |
| ⊖ Baxter International Inc | 1.96 | 9.27 | 17.97 | Healthcare |
| Corebridge Financial Inc | 1.93 | 11.20 | 6.28 | Financial Services |
| ⊖ Fidelity National Financial Inc | 1.69 | 12.89 | 16.82 | Financial Services |
| ⊖ TE Connectivity PLC Registered Shares | 1.55 | 14.44 | -0.70 | Technology |
| ⊕ LKQ Corp | 1.43 | 15.87 | 16.57 | Consumer Cyclical |
| Dollar General Corp | 1.38 | 17.25 | 16.75 | Consumer Defensive |
| Fresenius Medical Care AG ADR | 1.31 | 18.57 | 9.98 | Healthcare |
| Unum Group | 1.30 | 19.86 | 12.12 | Financial Services |
| ⊖ RB Global Inc | 1.29 | 21.15 | 11.64 | Industrials |
| Globe Life Inc | 1.25 | 22.41 | 18.33 | Financial Services |
| Humana Inc | 1.25 | 23.66 | 4.64 | Healthcare |
| Equitable Holdings Inc | 1.20 | 24.86 | 10.94 | Financial Services |
| RenaissanceRe Holdings Ltd | 1.19 | 26.05 | -3.38 | Financial Services |

Total Holdings 128

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Windsor™ II Admiral™ VWNAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 21.32 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Value — 18.18 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.23 is 73.26% lower than the Large Value category average.

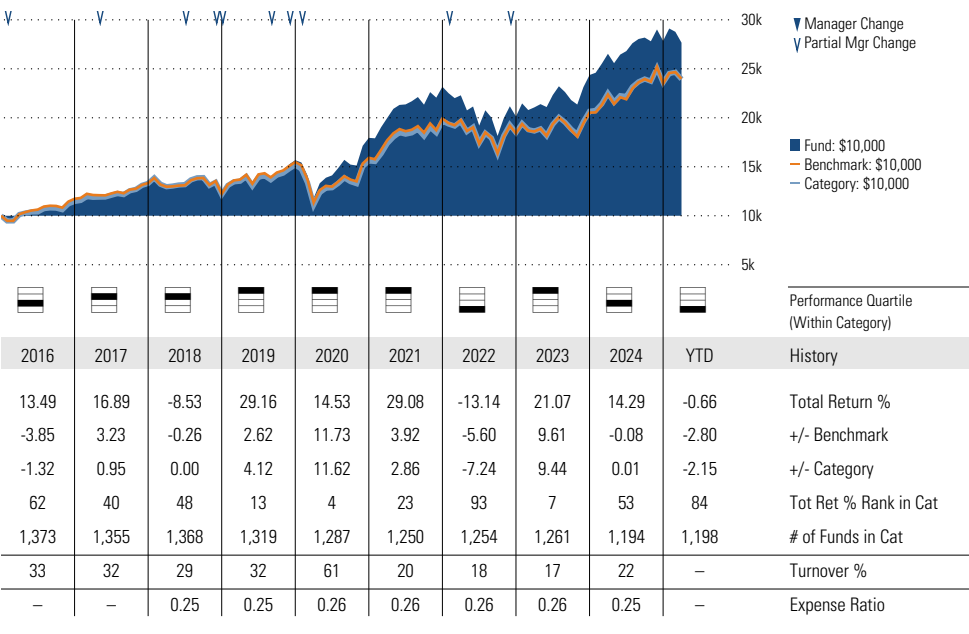
Morningstar Investment Management LLC Analysis

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

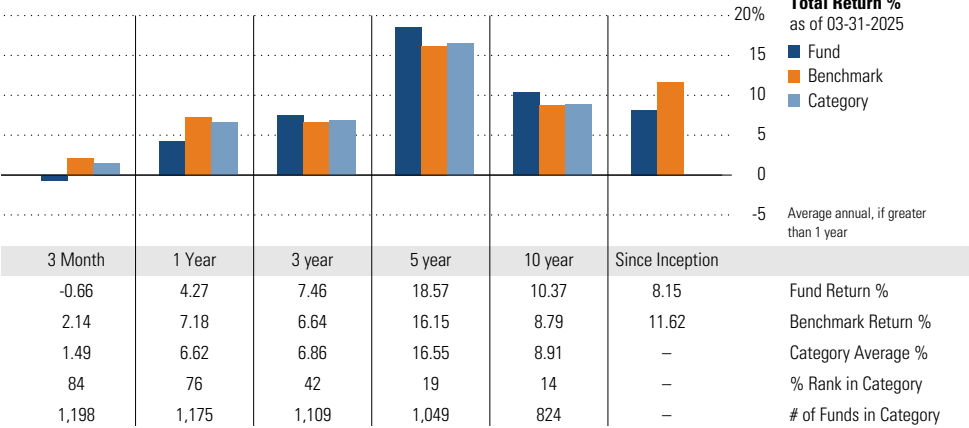
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

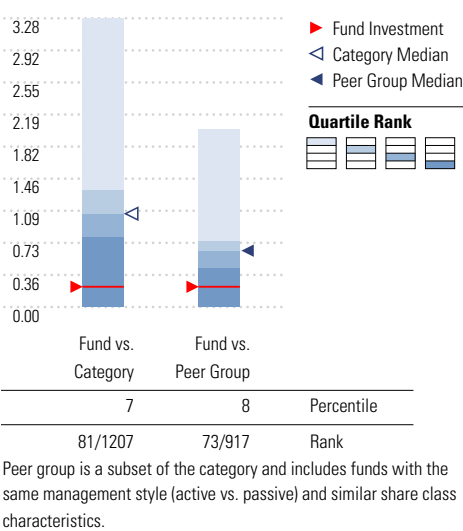
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.08 | — | 0.50 |
| Beta | 0.96 | — | 0.94 |
| R-Squared | 93.99 | — | 94.43 |
| Standard Deviation | 16.77 | 17.00 | 16.51 |
| Sharpe Ratio | 0.24 | 0.20 | 0.21 |
| Tracking Error | 4.18 | — | 4.05 |
| Information Ratio | 0.20 | — | 0.04 |
| Up Capture Ratio | 94.33 | — | 94.86 |
| Down Capture Ratio | 89.52 | — | 93.03 |

Portfolio Metrics

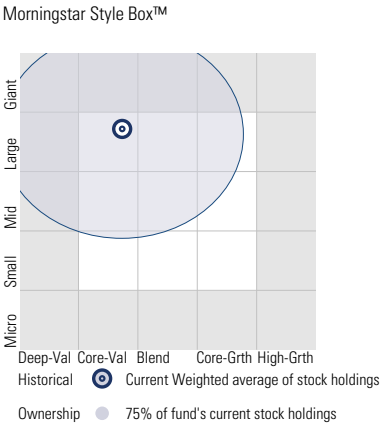
| | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 19.54 | 19.63 | 18.49 |
| Price/Book Ratio | 2.60 | 2.56 | 2.51 |
| Geom Avg Mkt Cap \$B | 143.70 | 87.18 | 142.16 |
| ROE | 22.97 | 17.51 | 20.41 |

Vanguard Windsor™ II Admiral™ VWNAX

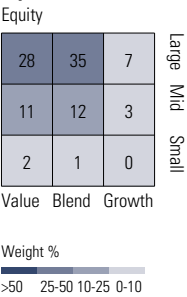
Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

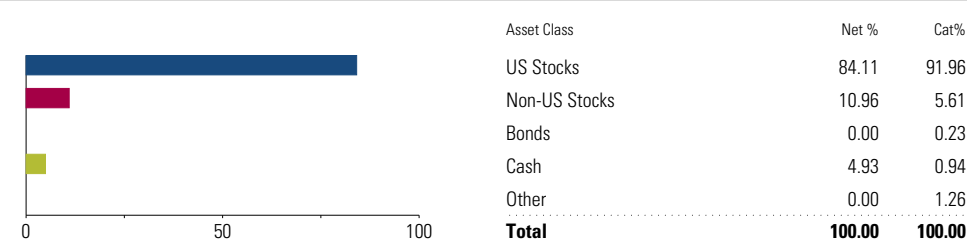
Style Analysis as of 03-31-2025



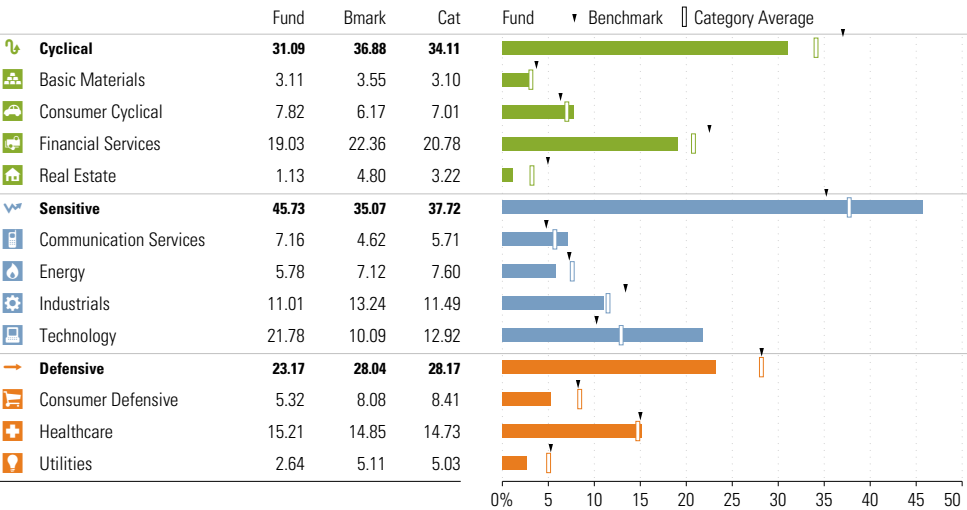
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 4.30 | 4.30 | -10.74 | Technology |
| Mktliq 12/31/2049 | 3.70 | 8.00 | — | — |
| Apple Inc | 3.24 | 11.24 | -11.20 | Technology |
| Amazon.com Inc | 2.63 | 13.87 | -13.28 | Consumer Cyclical |
| Meta Platforms Inc Class A | 1.76 | 15.63 | -1.47 | Communication Svc |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 1.66 | 17.29 | -15.60 | Technology |
| Bank of America Corp | 1.63 | 18.92 | -4.46 | Financial Services |
| Alphabet Inc Class C | 1.62 | 20.53 | -17.86 | Communication Svc |
| Visa Inc Class A | 1.56 | 22.09 | 11.08 | Financial Services |
| Alphabet Inc Class A | 1.56 | 23.65 | -18.20 | Communication Svc |
| HCA Healthcare Inc | 1.45 | 25.10 | 15.37 | Healthcare |
| Elevance Health Inc | 1.33 | 26.42 | 18.37 | Healthcare |
| Procter & Gamble Co | 1.32 | 27.75 | 2.25 | Consumer Defensive |
| UnitedHealth Group Inc | 1.27 | 29.02 | 3.95 | Healthcare |
| Medtronic PLC | 1.26 | 30.28 | 13.37 | Healthcare |

Total Holdings 191

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Western Asset Core Bond IS WACSX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Mark Lindbloom since 12-2006
Julien Scholnick since 05-2016
Frederick Marki since 05-2018
Michael Buchanan since 03-2024

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 18.27 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.42 is 16% lower than the Intermediate Core Bond category average.

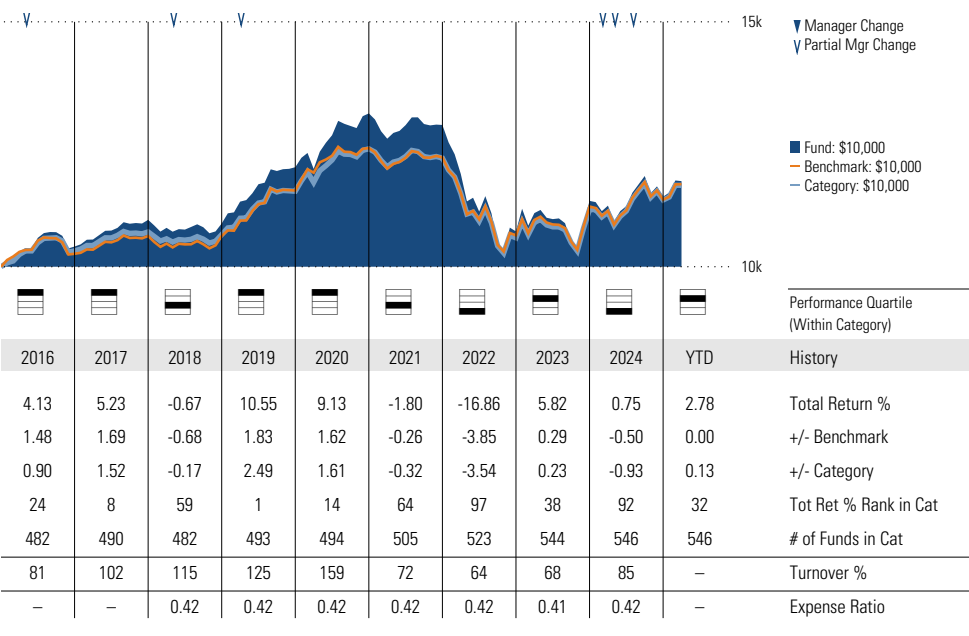
Morningstar Investment Management LLC Analysis

We are removing Western Asset Core Bond from fiduciary coverage due to concerns about the fund's elevated risk profile and the ongoing SEC investigation of portfolio manager Ken Leech. We have lost conviction in the strategy's ability to manage risk and are removing it from our approved universe.

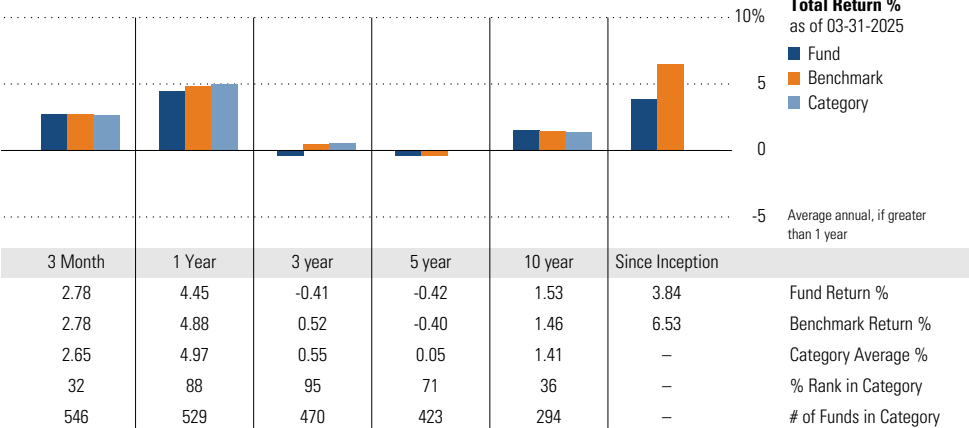
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2025 |

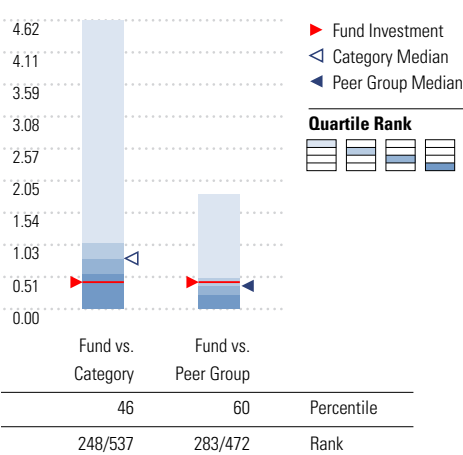
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.96 | - | -0.04 |
| Beta | 1.21 | - | 0.98 |
| R-Squared | 99.00 | - | 98.32 |
| Standard Deviation | 9.33 | 7.67 | 7.60 |
| Sharpe Ratio | -0.49 | -0.49 | -0.50 |
| Tracking Error | 1.87 | - | 0.93 |
| Information Ratio | -0.50 | - | -0.19 |
| Up Capture Ratio | 114.66 | - | 97.59 |
| Down Capture Ratio | 123.70 | - | 97.94 |

Portfolio Metrics

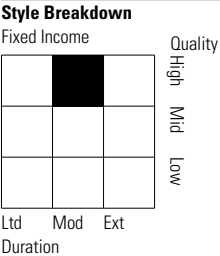
| | Fund | Bmark | Cat |
|------------------|-------|-------|------|
| Avg Eff Duration | 6.26 | 4.43 | 5.72 |
| Avg Eff Maturity | 10.95 | - | 8.61 |

Western Asset Core Bond IS WACSX

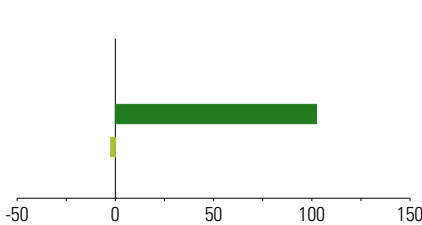
Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

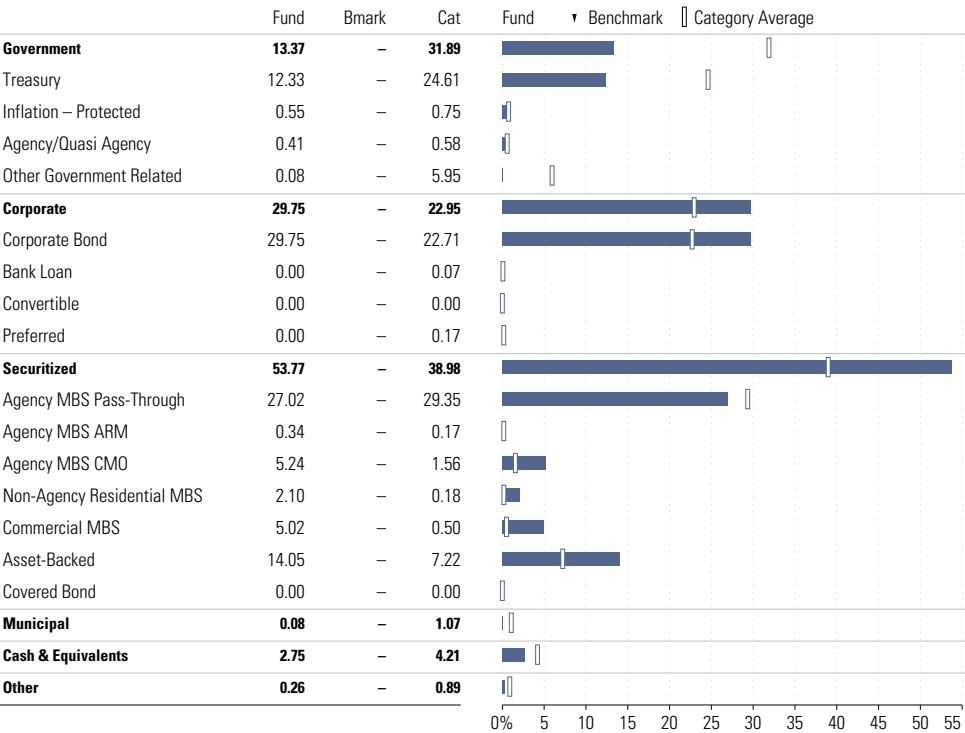


Asset Allocation as of 03-31-2025



| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 64.80 | 3.53 | 21.28 |
| AA | 7.31 | 74.59 | 44.37 |
| A | 12.35 | 10.82 | 20.00 |
| BBB | 16.33 | 8.32 | 12.92 |
| BB | 0.58 | 0.28 | 0.64 |
| B | 0.30 | 0.00 | 0.23 |
| Below B | 0.07 | 0.00 | 0.06 |
| Not Rated | -1.75 | 2.46 | 0.50 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ TRADE DATE CASH | — | 5.93 | 5.93 | — |
| ⊕ United States Treasury Bonds 3.375% | 11-2048 | 3.08 | 9.00 | — |
| United States Treasury Bonds 4.375% | 08-2043 | 2.55 | 11.56 | — |
| United States Treasury Notes 4.125% | 08-2030 | 1.97 | 13.53 | — |
| ⊖ Western Asset Prem Instl Govt Rsr Pref | — | 1.84 | 15.36 | — |
| United States Treasury Notes 4.25% | 01-2026 | 1.57 | 16.93 | — |
| ⊕ Federal National Mortgage Association 2.5% | 04-2055 | 1.30 | 18.23 | — |
| United States Treasury Notes 4.625% | 05-2031 | 1.21 | 19.44 | — |
| ⊕ Federal National Mortgage Association 5.5% | 04-2055 | 1.01 | 20.45 | — |
| ⊖ Fnma Pass-Thru I 3% | 03-2052 | 0.85 | 21.30 | — |

Total Holdings 1130

⊕ Increase ⊖ Decrease ✱ New to Portfolio