

AB Global Bond Z ANAZX

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.59 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.52 is 25.71% lower than the Global Bond-USD Hedged category average.

Morningstar Investment Management LLC Analysis

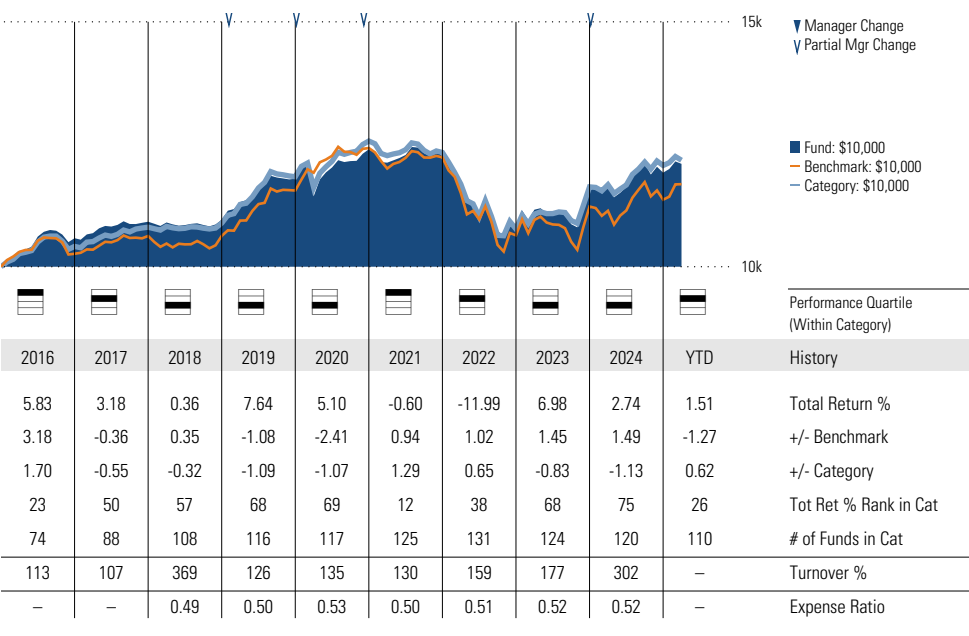
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

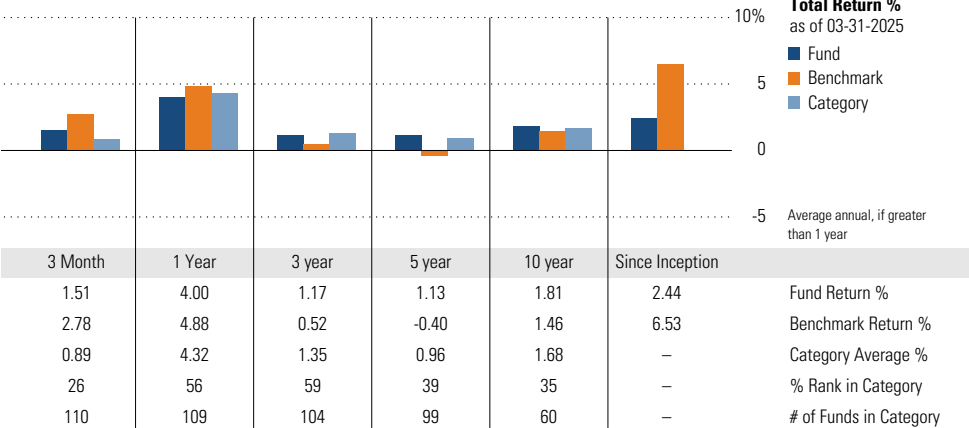
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

Morningstar Category	Morningstar Index
Global Bond-USD Hedged	Bloomberg US Agg Bond TR USD

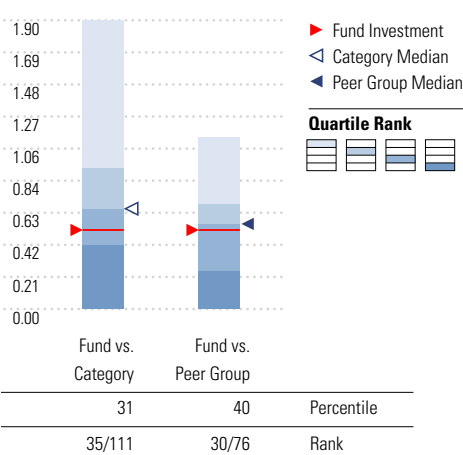
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.71	-	0.78
Beta	0.81	-	0.79
R-Squared	95.02	-	84.63
Standard Deviation	6.33	7.67	6.53
Sharpe Ratio	-0.51	-0.49	-0.49
Tracking Error	2.06	-	3.21
Information Ratio	0.32	-	0.21
Up Capture Ratio	81.42	-	78.60
Down Capture Ratio	74.73	-	71.49

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.74	4.43	6.41
Avg Eff Maturity	8.54	-	8.48

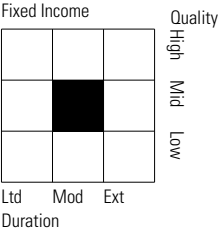
AB Global Bond Z ANAZX

Morningstar Category
Global Bond-USD Hedged

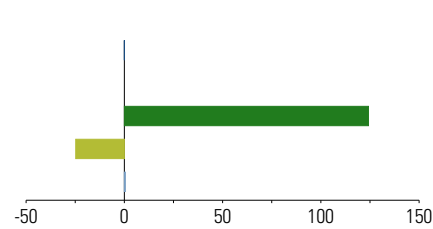
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown

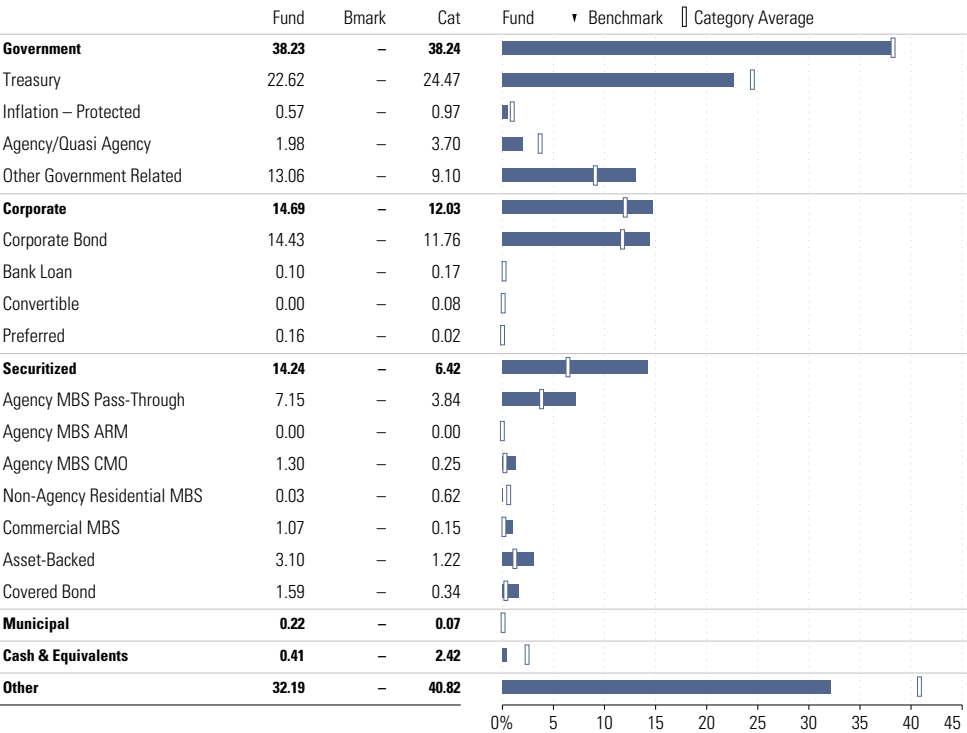


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	40.47	3.53	22.47
AA	14.11	74.59	15.49
A	34.37	10.82	29.65
BBB	19.71	8.32	19.42
BB	4.34	0.28	6.35
B	0.41	0.00	2.19
Below B	0.36	0.00	0.44
Not Rated	-13.77	2.46	3.98

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 FWD VS USD 0% 09/05/2025 Sold	05-2025	18.06	18.06	—
⊖ EUR FWD VS USD 0% 09/05/2025 Purchased	05-2025	18.06	36.13	—
⊕ 5 Year Treasury Note Future June 25	06-2025	14.75	50.88	—
⊖ U.S. \$ CASH BALANCE 0%	—	13.29	64.17	—
✱ Cash Offset	—	11.01	75.18	—
⊖ JPY FWD VS USD 0% 10/04/2025 Sold	04-2025	7.69	82.88	—
⊖ JPY FWD VS USD 0% 10/04/2025 Purchased	04-2025	7.69	90.57	—
⊕ Japan (Government Of) 1%	12-2029	5.50	96.06	—
⊖ Future on 10 Year Japanese Government Bond	06-2025	4.82	100.89	—
⊖ CAD FWD VS USD 0% 11/04/2025 Purchased	04-2025	4.74	105.63	—

Total Holdings 1862

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Hilda Applbaum since 01-1999
Alan Berro since 03-2006
Paul Benjamin since 07-2014
Alan Wilson since 01-2016
John Queen since 07-2016
Pramod Atluri since 03-2018
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Irfan Furniturewala since 05-2023

Quantitative Screens

- Performance: The fund has finished in the Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 26.26 years.
- Style: The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.25 is 74.75% lower than the Moderate Allocation category average.

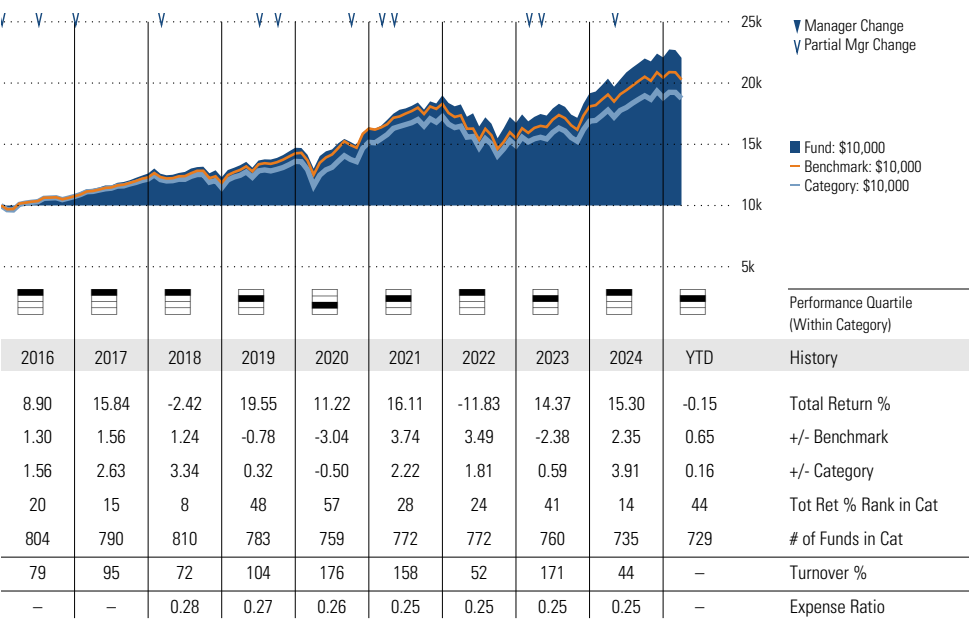
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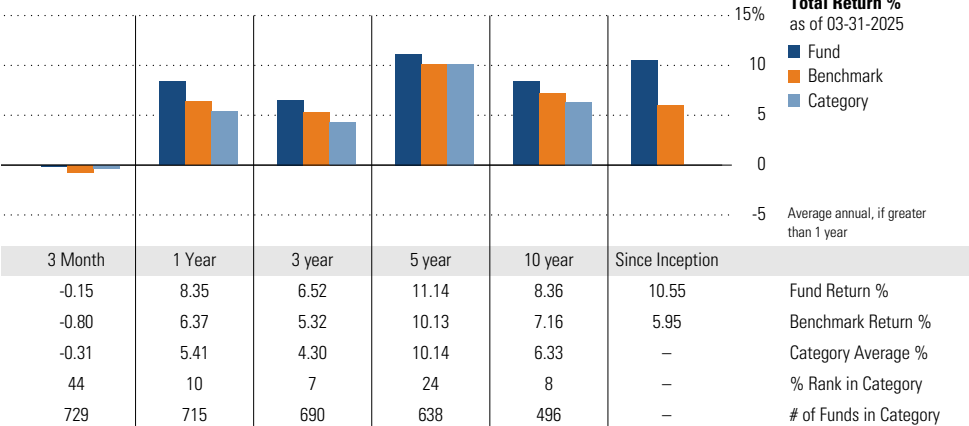
ESG Metrics

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

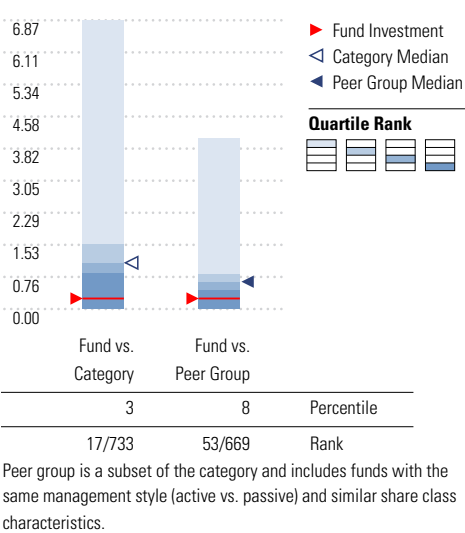
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.30	—	-0.75
Beta	0.97	—	0.98
R-Squared	96.91	—	94.27
Standard Deviation	11.97	12.17	12.33
Sharpe Ratio	0.21	0.12	0.04
Tracking Error	2.14	—	2.75
Information Ratio	0.56	—	-0.45
Up Capture Ratio	103.37	—	97.23
Down Capture Ratio	97.08	—	102.07

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	21.74	22.82
Price/Book Ratio	3.97	3.21	3.45
Avg Eff Duration	6.26	—	5.05

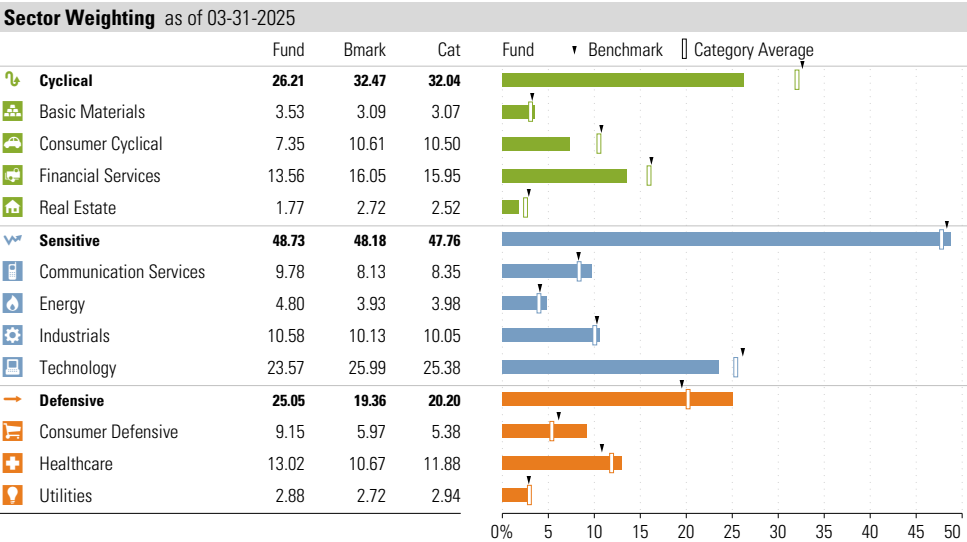
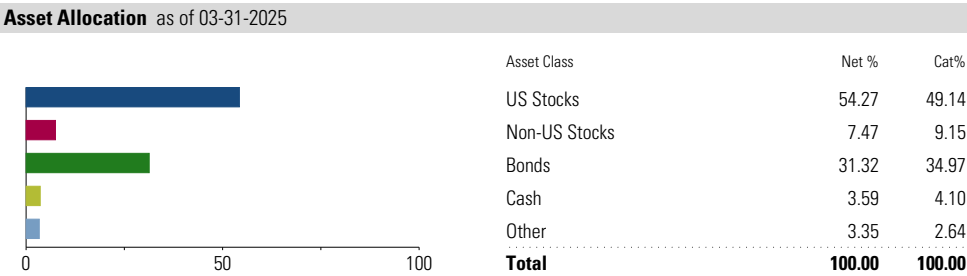
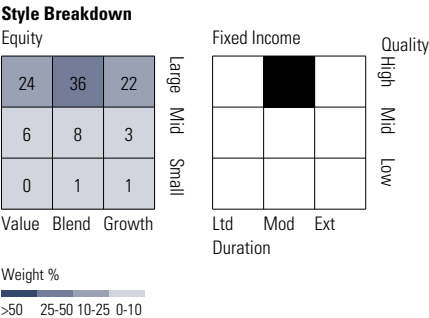
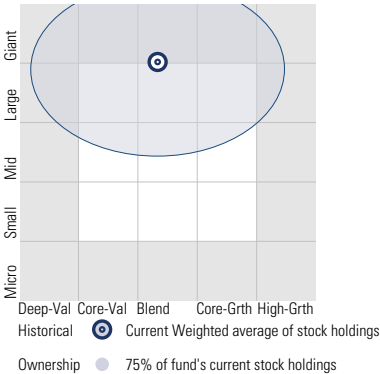
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	—	5.24	5.24	—	—
⊖ Broadcom Inc	—	3.29	8.53	-27.53	Technology
⊖ Microsoft Corp	—	2.92	11.45	-10.74	Technology
⊕ Cap Grp Cent Fd Ser Ii	—	2.89	14.34	—	—
⊖ Philip Morris International Inc	—	2.40	16.74	33.01	Consumer Defensive
✱ Cash And Other Assets Less Liabilities	—	1.77	18.51	—	—
⊖ Meta Platforms Inc Class A	—	1.65	20.16	-1.47	Communication Svc
⊕ UnitedHealth Group Inc	—	1.65	21.81	3.95	Healthcare
⊕ Alphabet Inc Class C	—	1.58	23.40	-17.86	Communication Svc
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	—	1.57	24.97	-15.60	Technology

Total Holdings 3687

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 16.51 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 0.54 is 33.33% lower than the Foreign Large Blend category average.

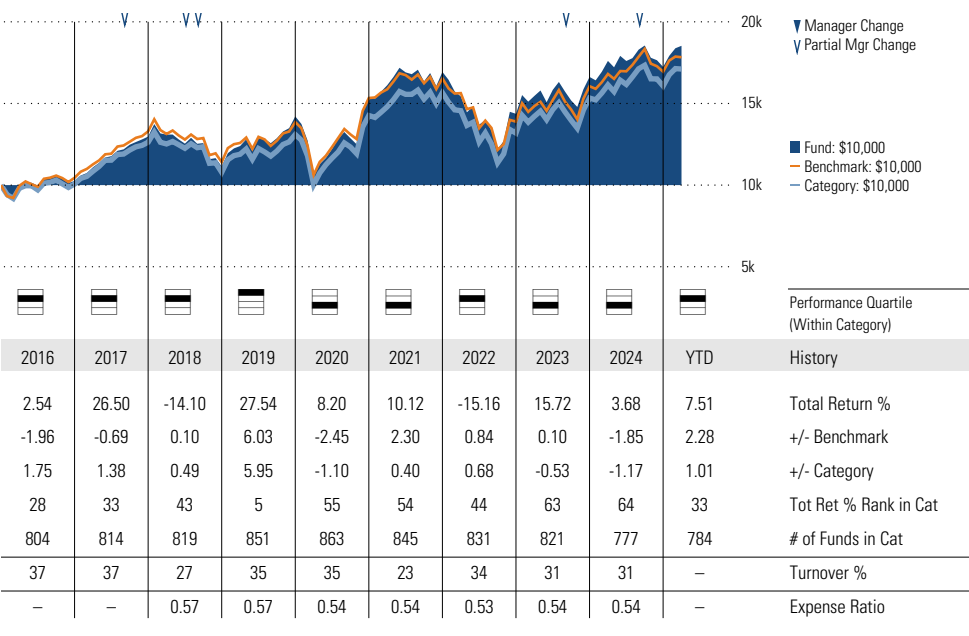
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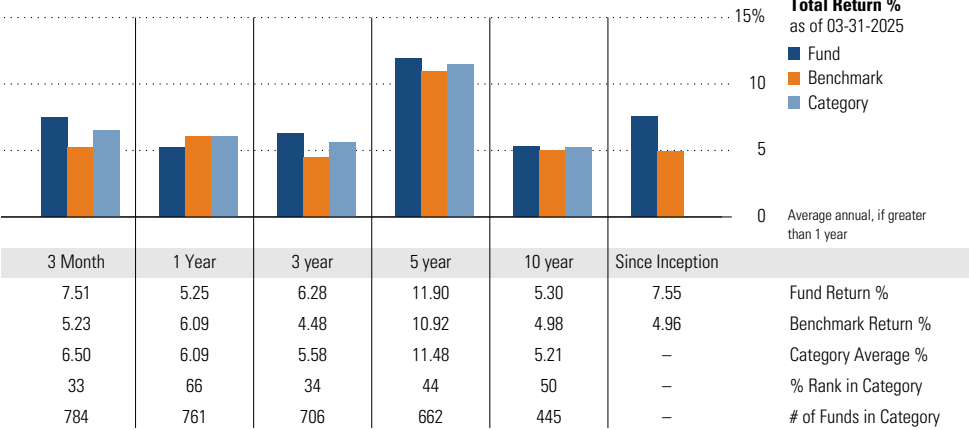
ESG Metrics

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

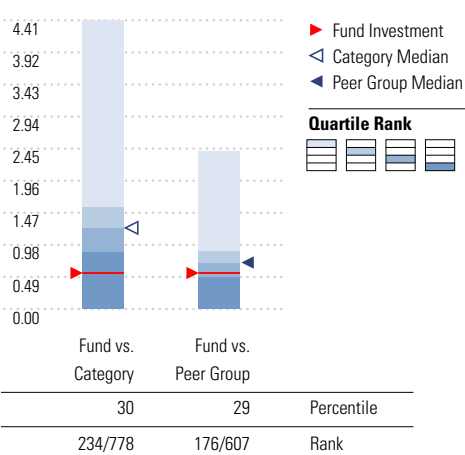
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.84	—	0.96
Beta	0.97	—	1.02
R-Squared	95.15	—	93.11
Standard Deviation	16.15	16.18	17.14
Sharpe Ratio	0.18	0.07	0.13
Tracking Error	3.58	—	4.47
Information Ratio	0.50	—	0.23
Up Capture Ratio	103.80	—	108.08
Down Capture Ratio	96.15	—	104.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	15.62	16.00
Price/Book Ratio	1.75	1.81	1.89
Geom Avg Mkt Cap \$B	53.24	53.01	62.24
ROE	17.71	16.46	17.44

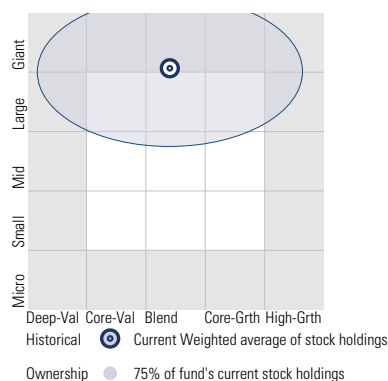
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™

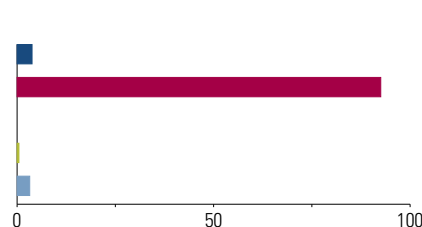


Style Breakdown

Equity	Value	Blend	Growth
Large	26	33	28
Mid	4	3	4
Small	1	0	0

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

Asset Allocation as of 03-31-2025

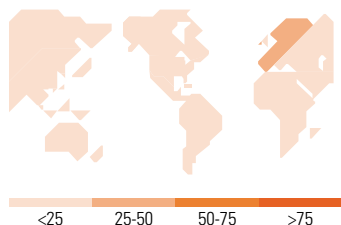


Asset Class	Net %	Cat%
US Stocks	3.80	3.80
Non-US Stocks	92.53	93.46
Bonds	0.00	0.70
Cash	0.46	0.91
Other	3.21	1.14
Total	100.00	100.00

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	39.05	42.69	40.09			
Basic Materials	4.98	6.22	5.84			
Consumer Cyclical	8.47	10.24	10.09			
Financial Services	23.91	24.47	22.63			
Real Estate	1.69	1.76	1.53			
Sensitive	41.02	38.75	39.06			
Communication Services	8.61	6.65	5.97			
Energy	5.23	5.12	4.14			
Industrials	16.63	13.87	16.54			
Technology	10.55	13.11	12.41			
Defensive	19.93	18.54	20.83			
Consumer Defensive	10.11	6.81	7.47			
Healthcare	7.53	8.76	10.80			
Utilities	2.29	2.97	2.56			

World Regions % Equity 03-31-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Americas	11.35	9.26	Greater Europe	61.93	55.71	United Kingdom	15.16	13.63	Developed Markets	87.67
North America	8.35	8.21	W euro-ex UK	45.09	40.93	Emrgng Europe	0.00	0.11	Emerging Markets	12.33
Central/Latin	3.00	1.05	Africa	1.68	1.04	Not Available			Not Available	0.00

Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.13	3.13	—	Technology
⊖ Capital Group Central Cash M	2.98	6.11	—	—
⊖ BAE Systems PLC	2.27	8.37	—	Industrials
⊖ TotalEnergies SE	2.05	10.42	—	Energy
⊕ Sanofi SA	2.03	12.45	—	Healthcare
⊕ AstraZeneca PLC	1.65	14.10	—	Healthcare
⊖ British American Tobacco PLC	1.56	15.66	—	Consumer Defensive
⊖ ASML Holding NV	1.45	17.11	—	Technology
⊕ UniCredit SpA	1.25	18.36	—	Financial Services
⊖ AXA SA	1.23	19.59	—	Financial Services

Total Holdings 271

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 24.35 years.
- Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.41 is 61.32% lower than the Global Large-Stock Growth category average.

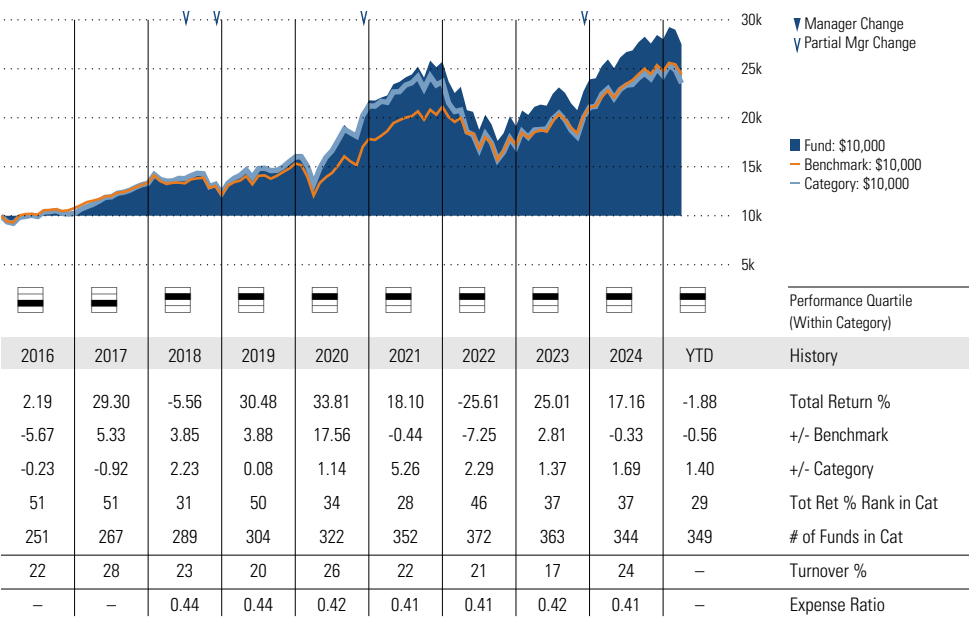
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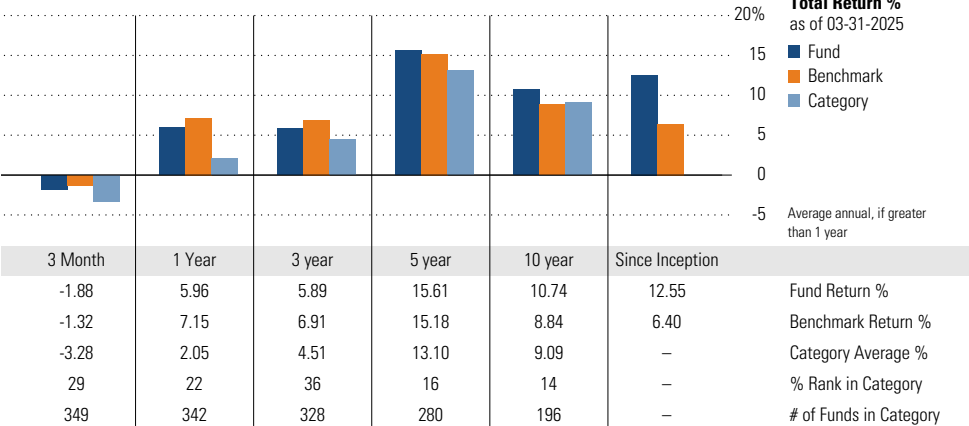
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

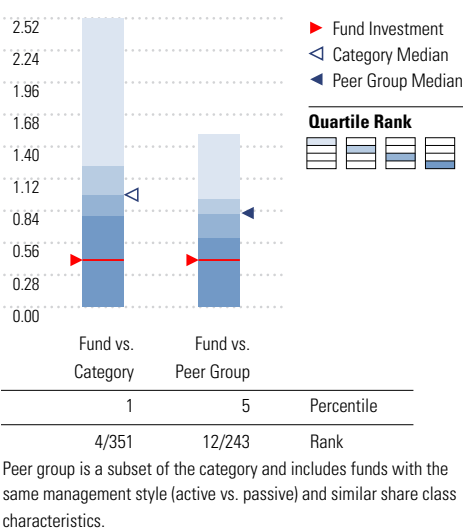
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.31	—	-2.07
Beta	1.07	—	1.12
R-Squared	97.53	—	90.25
Standard Deviation	17.66	16.29	19.42
Sharpe Ratio	0.16	0.22	0.13
Tracking Error	3.01	—	6.40
Information Ratio	-0.34	—	-0.32
Up Capture Ratio	102.41	—	105.86
Down Capture Ratio	107.64	—	115.24

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.52	20.66	26.28
Price/Book Ratio	3.69	2.94	4.52
Geom Avg Mkt Cap \$B	166.14	157.73	212.70
ROE	25.42	27.22	29.88

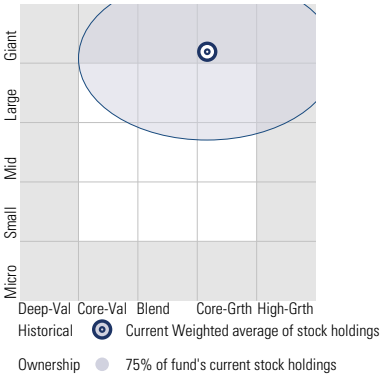
American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

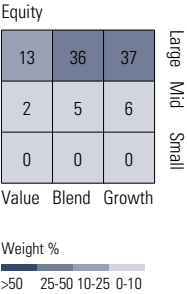
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2025

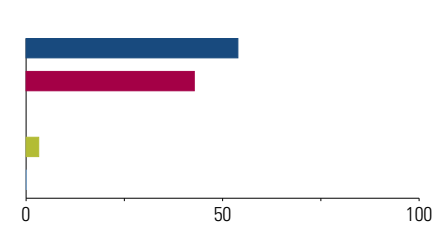
Morningstar Style Box™



Style Breakdown

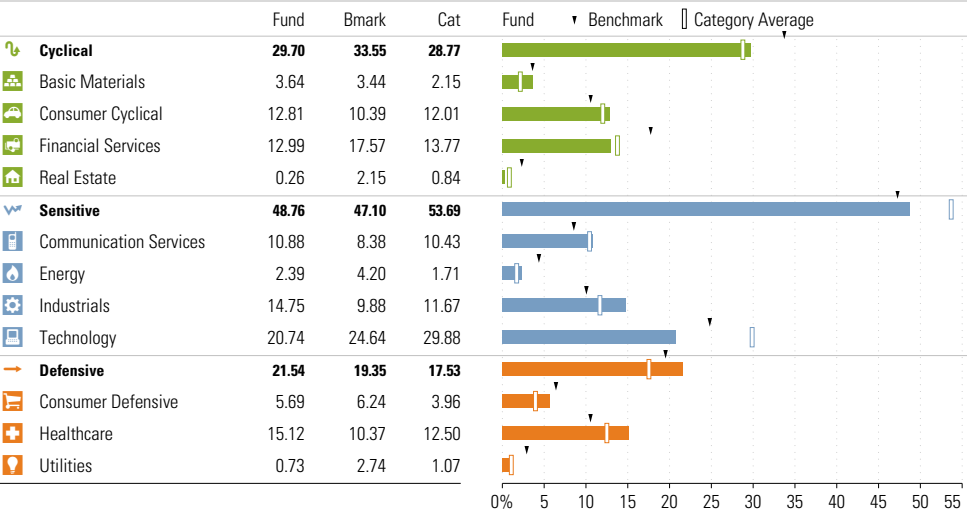


Asset Allocation as of 03-31-2025

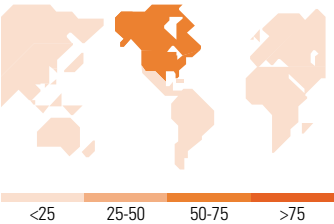


Asset Class	Net %	Cat%
US Stocks	53.89	61.07
Non-US Stocks	42.79	36.46
Bonds	0.00	0.01
Cash	3.21	2.06
Other	0.10	0.40
Total	100.00	100.00

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Greater Asia	Fund % 10.36	Cat % 12.51	Americas	Fund % 60.10	Cat % 66.22	Greater Europe	Fund % 29.54	Cat % 21.27	Market Maturity	Fund %
Japan	3.40	4.01	North America	58.76	64.92	United Kingdom	5.90	4.71	Developed Markets	96.42
Australasia	0.41	0.28	Central/Latin	1.34	1.30	W euro-ex UK	23.40	16.27	Emerging Markets	3.58
Asia-4 Tigers	4.56	4.22				Emrgng Europe	0.00	0.00	Not Available	0.00
Asia-ex 4 Tigers	1.99	4.00				Africa	0.24	0.29		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Meta Platforms Inc Class A	3.78	3.78	-1.47	Communication Svc
⊕ Capital Group Central Cash Fund	3.18	6.96	—	—
⊖ Microsoft Corp	3.05	10.01	-10.74	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.72	12.73	—	Technology
⊖ Broadcom Inc	2.19	14.91	-27.53	Technology
⊖ Tesla Inc	2.04	16.95	-35.83	Consumer Cyclical
⊖ NVIDIA Corp	1.70	18.66	-19.29	Technology
⊖ Netflix Inc	1.63	20.28	4.62	Communication Svc
⊕ Eli Lilly and Co	1.58	21.87	7.18	Healthcare
⊕ Essilorluxottica	1.56	23.43	—	Healthcare

Total Holdings 268

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category

Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999

Robert Lovelace since 06-1999

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.

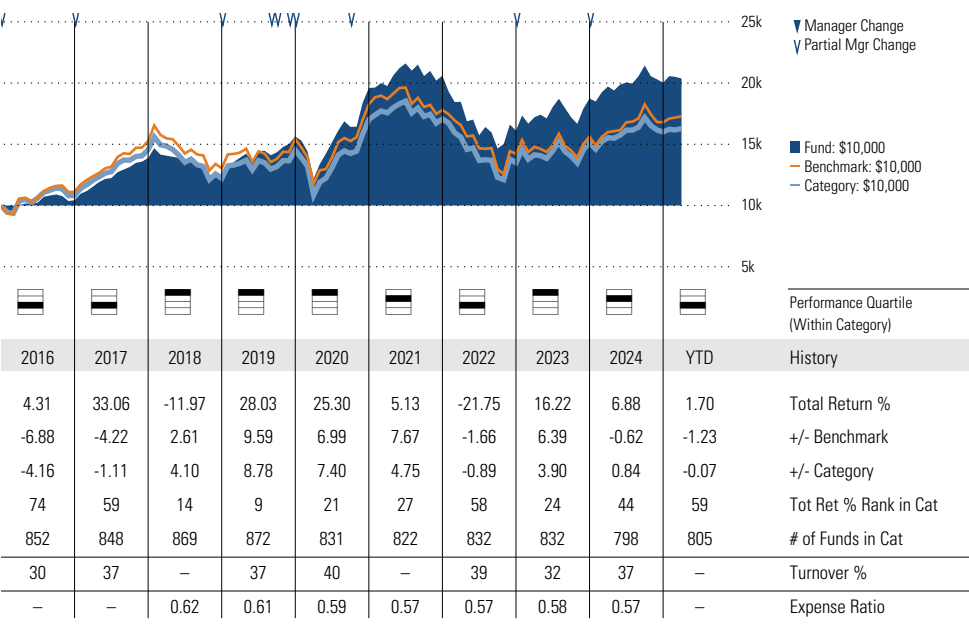
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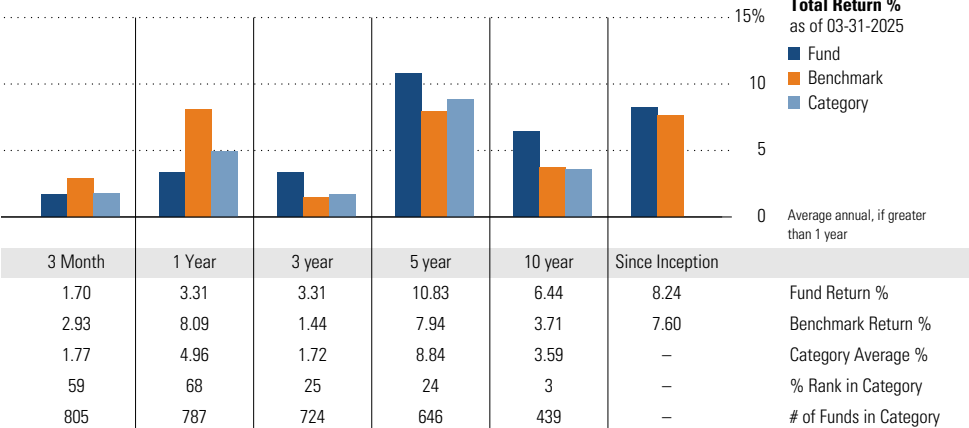
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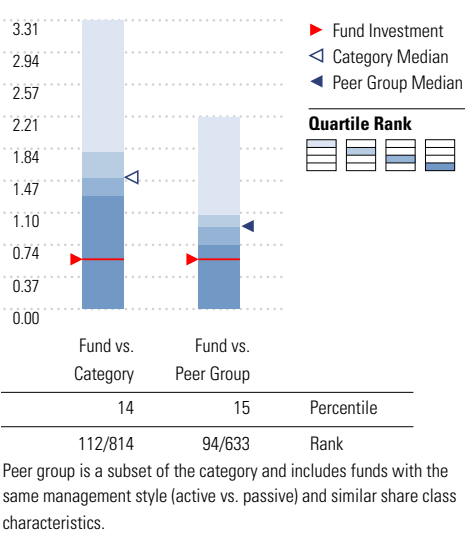
Growth of \$10,000



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

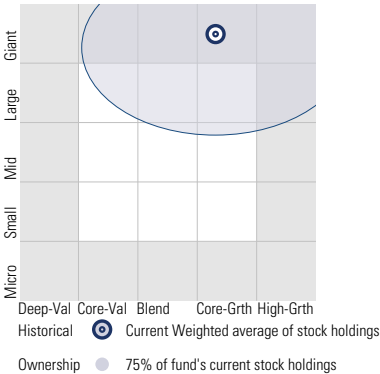
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	13.79	13.50
Price/Book Ratio	2.86	1.75	1.87
Geom Avg Mkt Cap \$B	72.23	49.09	56.61
ROE	25.07	17.45	19.33

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

Style Analysis as of 03-31-2025

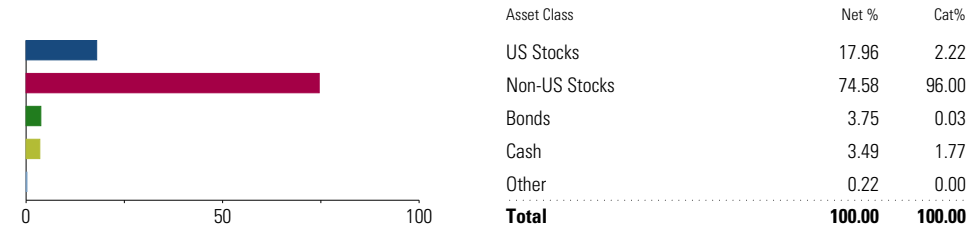
Morningstar Style Box™



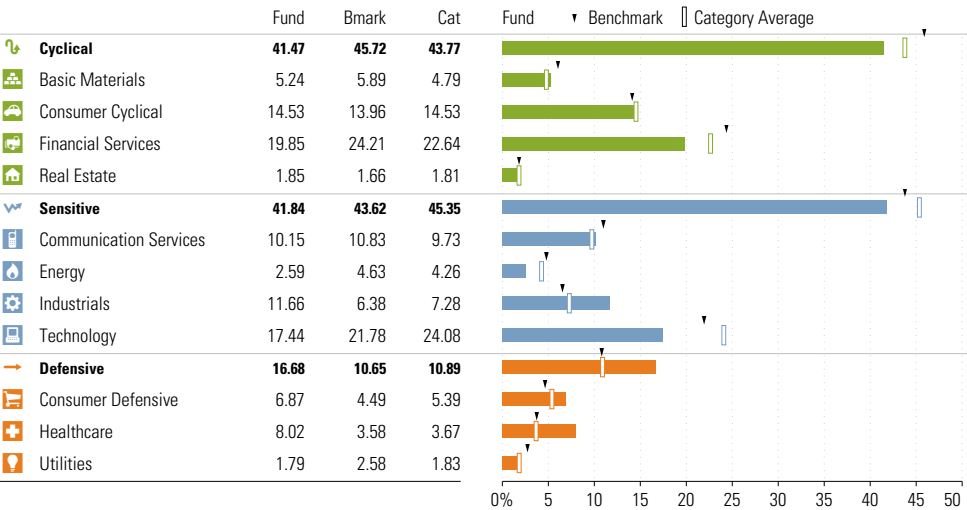
Style Breakdown



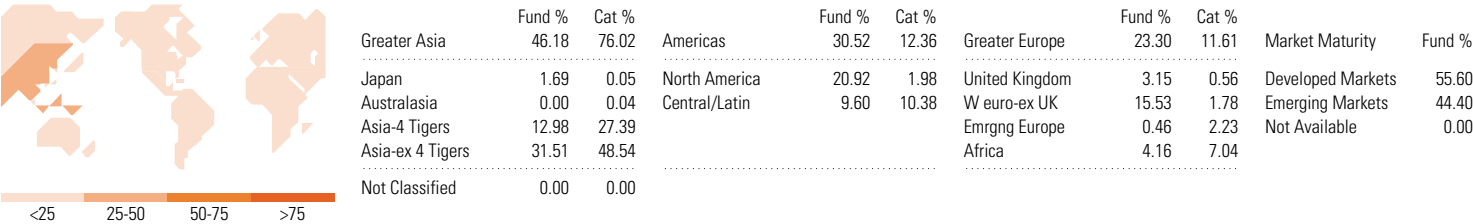
Asset Allocation as of 03-31-2025



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
⊕ 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 High Yield K BRHYX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Mitchell Garfin since 12-2009
David Delbos since 12-2014

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 15.26 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 44.83% lower than the High Yield Bond category average.

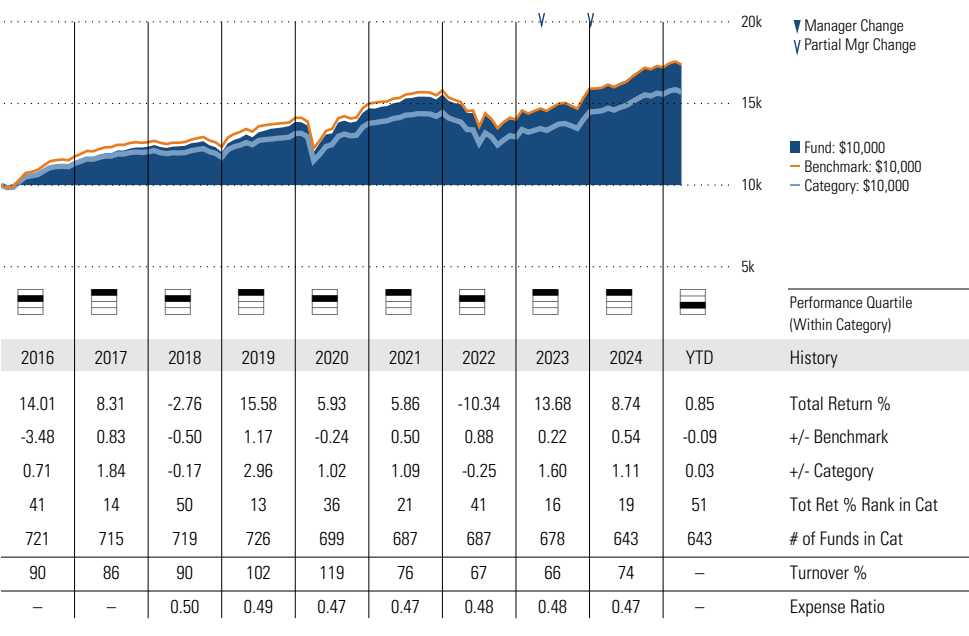
Morningstar Investment Management LLC Analysis

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
ESG Commitment	2-Basic	02-15-2022

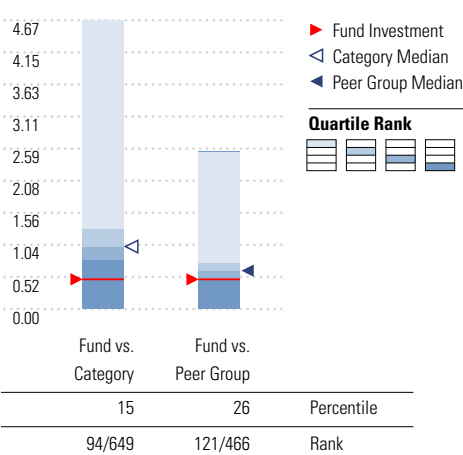
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.35	—	-0.04
Beta	1.00	—	0.89
R-Squared	99.59	—	94.48
Standard Deviation	8.37	8.38	7.68
Sharpe Ratio	0.11	0.07	0.00
Tracking Error	0.54	—	1.85
Information Ratio	0.64	—	-0.50
Up Capture Ratio	101.27	—	89.00
Down Capture Ratio	98.13	—	89.23

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.70	—	3.13
Avg Eff Maturity	3.49	—	5.02

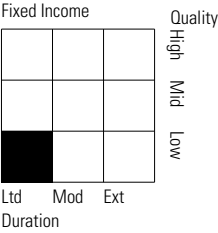
BlackRock High Yield K BRHYX

Morningstar Category
High Yield Bond

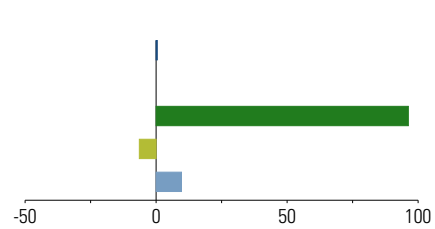
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.44	0.54
Non-US Stocks	0.00	0.03
Bonds	96.27	94.57
Cash	-6.40	2.90
Other	9.69	1.97
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	—	1.37
AA	0.00	—	0.32
A	0.00	—	0.07
BBB	5.08	—	5.22
BB	43.03	—	39.24
B	32.26	—	33.41
Below B	14.40	—	17.34
Not Rated	5.23	—	3.03

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	0.00	—	2.40			
Treasury	0.00	—	0.86			
Inflation — Protected	0.00	—	0.00			
Agency/Quasi Agency	0.00	—	0.00			
Other Government Related	0.00	—	1.54			
Corporate	90.38	—	90.86			
Corporate Bond	79.85	—	87.25			
Bank Loan	7.65	—	2.53			
Convertible	0.83	—	0.55			
Preferred	2.05	—	0.53			
Securitized	0.11	—	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	0.00	—	0.04			
Asset-Backed	0.11	—	0.84			
Covered Bond	0.00	—	0.00			
Municipal	0.00	—	0.04			
Cash & Equivalents	3.46	—	3.53			
Other	6.05	—	2.10			

Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	—	8.78	8.78	—
⊕ Ice: (Cdx.Na.Hy.44.V1)	06-2030	3.56	12.34	—
⊕ BlackRock Liquidity T-Fund Instl	—	3.24	15.58	—
iShares Broad USD High Yield Corp Bd ETF	—	2.34	17.92	—
⊕ EUR/USD Purchased	06-2025	1.33	19.25	—
⊖ EUR/USD Purchased	06-2025	1.31	20.56	—
⊖ USD CASH(Committed)	04-2025	1.00	21.57	—
⊕ HUB International Ltd.	01-2032	0.99	22.56	—
⊕ EUR/USD Purchased	06-2025	0.93	23.50	—
⊕ TRSWAP: IBOXHY INDEX	09-2025	0.93	24.43	—

Total Holdings 1496

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock Total Return K MPHQX

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

Portfolio Manager(s)

Rick Rieder since 08-2010
David Rogal since 01-2017
Chi Chen since 10-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.66 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 49.33% lower than the Intermediate Core-Plus Bond category average.

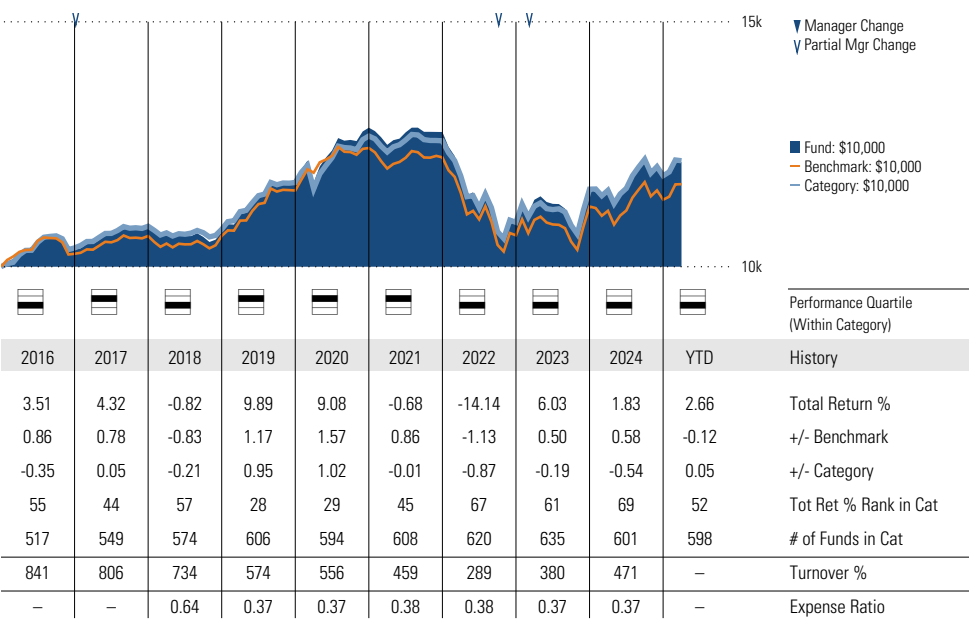
Morningstar Investment Management LLC Analysis

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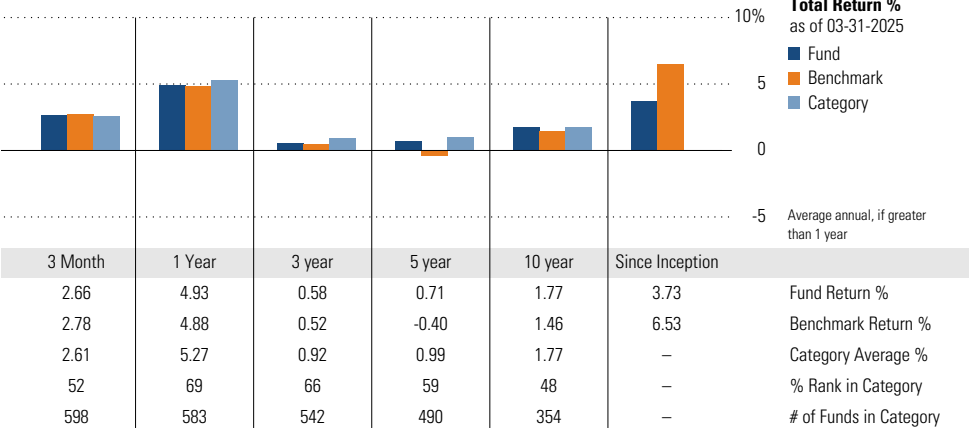
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	2-Basic	02-15-2022

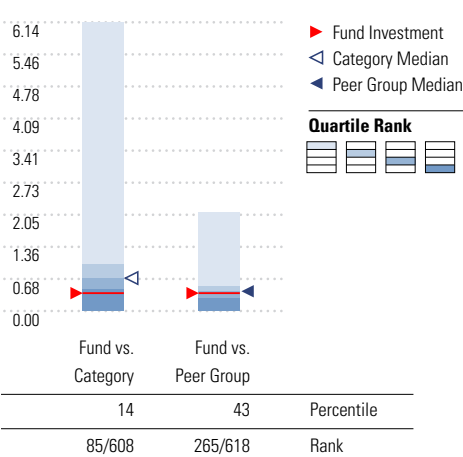
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.05	—	0.12
Beta	1.07	—	1.00
R-Squared	99.23	—	96.23
Standard Deviation	8.21	7.67	7.84
Sharpe Ratio	-0.44	-0.49	-0.46
Tracking Error	0.88	—	1.49
Information Ratio	0.07	—	0.09
Up Capture Ratio	106.13	—	99.51
Down Capture Ratio	105.70	—	98.51

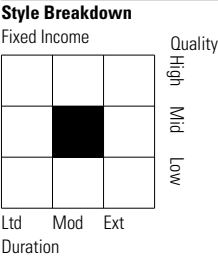
Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.19	4.43	5.94
Avg Eff Maturity	8.59	—	9.20

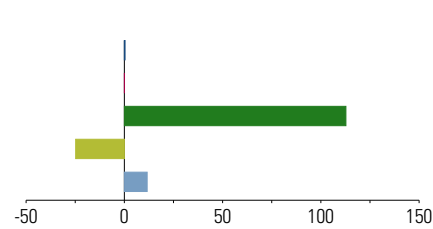
BlackRock Total Return K MPHQX

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

Style Analysis as of 03-31-2025

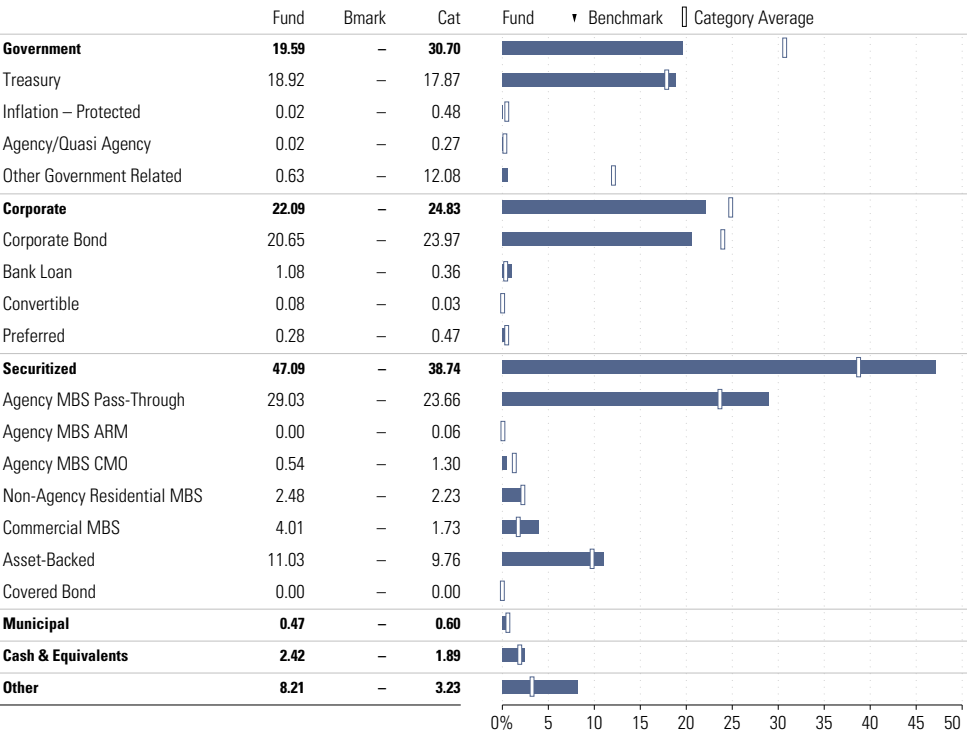


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	10.49	3.53	34.33
AA	51.51	74.59	26.51
A	7.50	10.82	10.67
BBB	15.92	8.32	17.41
BB	3.63	0.28	5.52
B	1.09	0.00	2.29
Below B	1.24	0.00	0.78
Not Rated	8.62	2.46	2.48

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✱ Cash Offset	—	17.93	17.93	—
⊖ USD CASH(Alpha Committed)	02-2025	9.39	27.31	—
1Y Rtr 3.740000 16-May-2025 1	05-2025	6.82	34.13	—
Apr25 Sfrm5 C @ 96.25	—	6.08	40.21	—
⊕ Federal National Mortgage Association	02-2025	4.24	44.45	—
⊕ Federal National Mortgage Association	02-2025	3.98	48.44	—
1Y Rtr 3.740000 16-May-2025 1	—	3.48	51.91	—
⊕ ICE: (CDX.NA.HY.43.V1)	12-2029	3.37	55.28	—
⊖ Federal National Mortgage Association	03-2025	2.57	57.85	—
1Y Rtr 3.740000 16-May-2025 1	—	1.74	59.59	—

Total Holdings 5247

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 13.1 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.15 is 79.17% lower than the Large Blend category average.

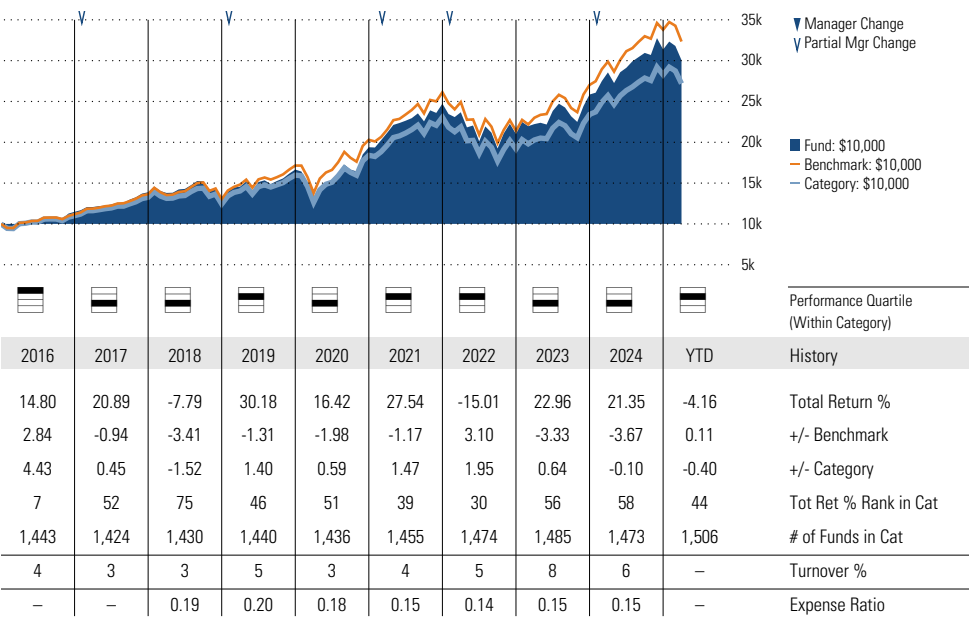
Morningstar Investment Management LLC Analysis

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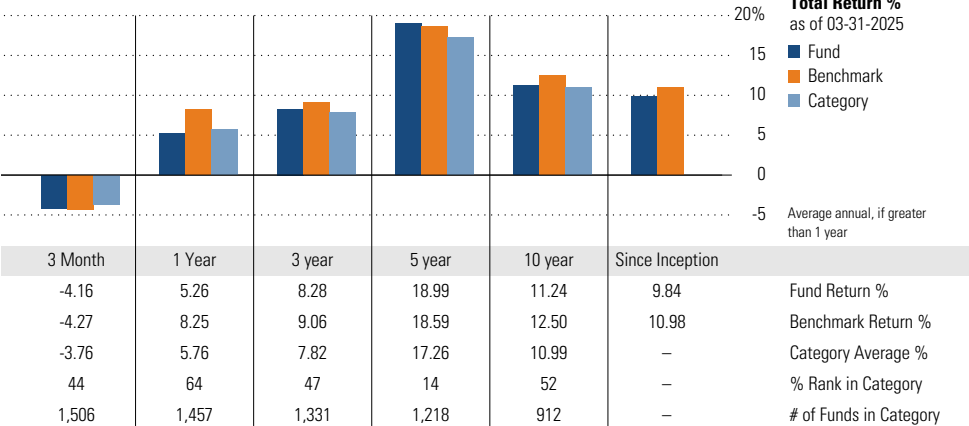
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022

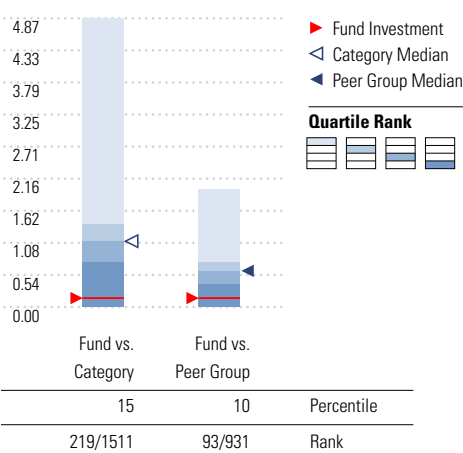
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.79	—	-0.78
Beta	1.02	—	0.95
R-Squared	96.81	—	94.91
Standard Deviation	17.86	17.31	16.86
Sharpe Ratio	0.28	0.33	0.25
Tracking Error	3.20	—	3.52
Information Ratio	-0.24	—	-1.23
Up Capture Ratio	99.84	—	93.86
Down Capture Ratio	103.13	—	97.30

Portfolio Metrics

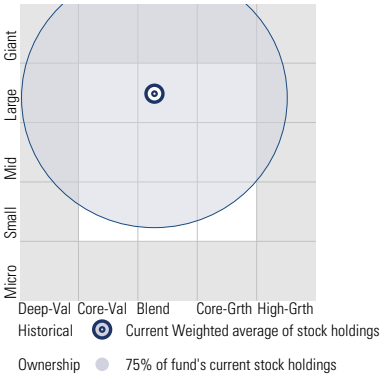
	Fund	Bmark	Cat
Price/Earnings Ratio	21.43	24.90	24.63
Price/Book Ratio	3.52	4.50	4.55
Geom Avg Mkt Cap \$B	125.92	312.90	391.45
ROE	31.01	33.58	31.26

DFA US Core Equity 1 I DFEOX

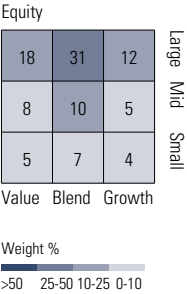
Morningstar Category Large Blend
Morningstar Index S&P 500 TR USD

Style Analysis as of 03-31-2025

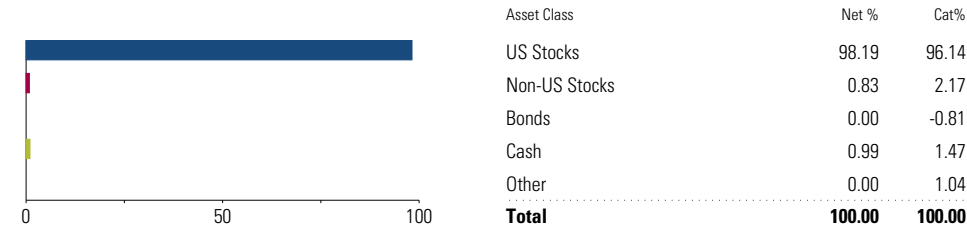
Morningstar Style Box™



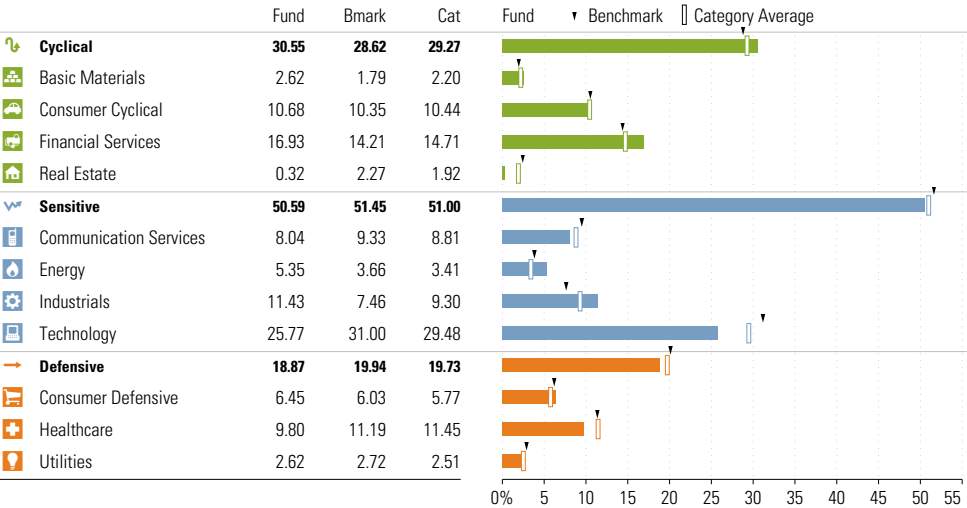
Style Breakdown



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	5.30	5.30	-11.20	Technology
⊖ NVIDIA Corp	4.59	9.89	-19.29	Technology
⊖ Microsoft Corp	4.02	13.91	-10.74	Technology
⊖ Amazon.com Inc	2.52	16.44	-13.28	Consumer Cyclical
⊖ Meta Platforms Inc Class A	2.00	18.43	-1.47	Communication Svc
JPMorgan Chase & Co	1.61	20.04	2.85	Financial Services
⊖ Berkshire Hathaway Inc Class B	1.45	21.50	17.49	Financial Services
⊖ Exxon Mobil Corp	1.28	22.77	11.48	Energy
Alphabet Inc Class A	1.27	24.05	-18.20	Communication Svc
Eli Lilly and Co	1.17	25.22	7.18	Healthcare
Alphabet Inc Class C	1.14	26.36	-17.86	Communication Svc
Visa Inc Class A	0.95	27.32	11.08	Financial Services
Broadcom Inc	0.86	28.18	-27.53	Technology
⊖ Mastercard Inc Class A	0.82	29.00	4.24	Financial Services
⊕ Future on E-mini S&P 500 Futures	0.79	29.79	-	-

Total Holdings 2402

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Joel Schneider since 07-2015
Marc Leblond since 02-2020

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 13.1 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 0.31 is 71.56% lower than the Small Value category average.

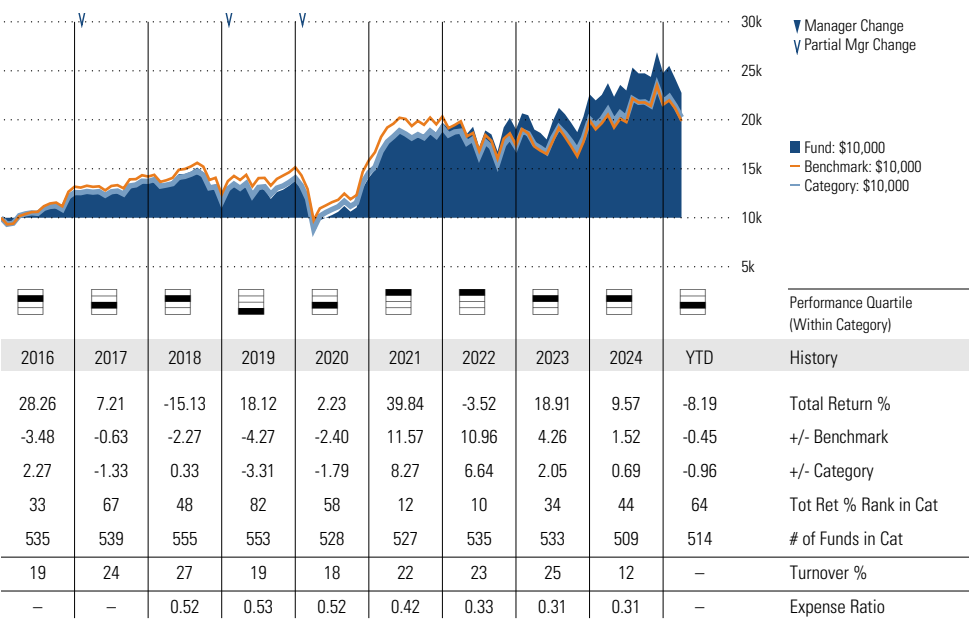
Morningstar Investment Management LLC Analysis

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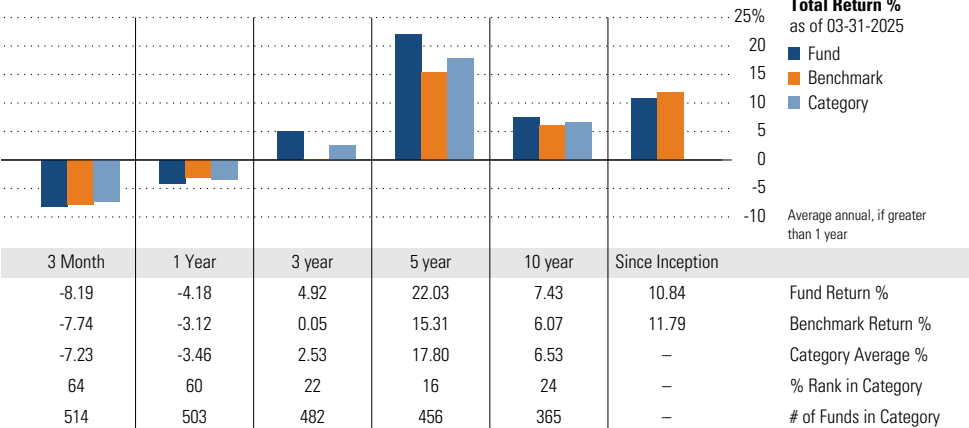
ESG Metrics

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

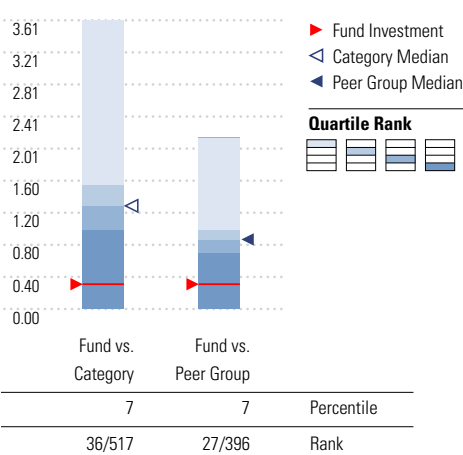
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.77	—	2.18
Beta	0.97	—	0.93
R-Squared	97.21	—	94.80
Standard Deviation	23.62	23.90	22.74
Sharpe Ratio	0.13	-0.07	0.01
Tracking Error	3.99	—	5.33
Information Ratio	1.22	—	0.42
Up Capture Ratio	105.59	—	97.16
Down Capture Ratio	92.03	—	91.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.46	13.95	14.25
Price/Book Ratio	1.07	1.19	1.54
Geom Avg Mkt Cap \$B	3.13	2.07	5.17
ROE	7.07	4.52	11.05

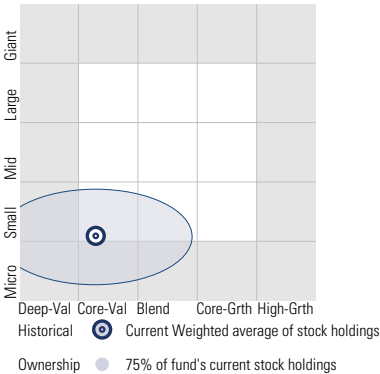
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

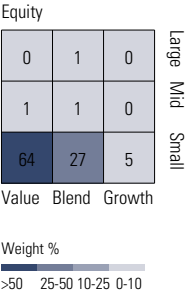
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2025

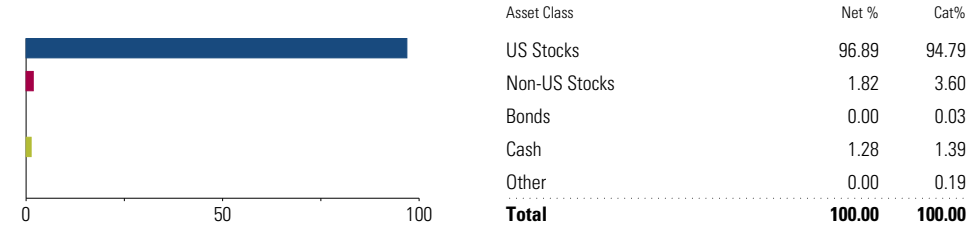
Morningstar Style Box™



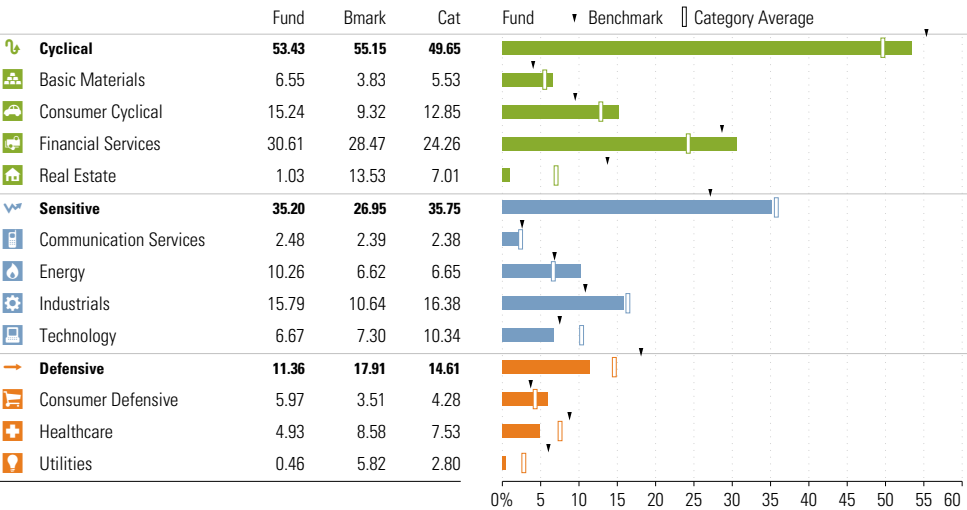
Style Breakdown



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
⊕ Future on E-mini S&P 500 Futures	1.23	1.23	—	—
⊕ Ssc Government Mm Gvmxx	1.00	2.23	—	—
United States Steel Corp	0.83	3.07	24.48	Basic Materials
⊖ Taylor Morrison Home Corp	0.68	3.74	-1.91	Consumer Cyclical
⊖ Assured Guaranty Ltd	0.64	4.38	-1.74	Financial Services
Old National Bancorp	0.63	5.01	-1.73	Financial Services
MGIC Investment Corp	0.63	5.64	5.06	Financial Services
Post Holdings Inc	0.61	6.25	1.66	Consumer Defensive
⊕ Lithia Motors Inc Class A	0.59	6.84	-17.73	Consumer Cyclical
Prosperity Bancshares Inc	0.59	7.43	-4.51	Financial Services
⊖ Jackson Financial Inc	0.59	8.02	—	Financial Services
⊕ Mohawk Industries Inc	0.59	8.61	-4.16	Consumer Cyclical
⊖ Invesco Ltd	0.59	9.20	-12.04	Financial Services
⊖ Graham Holdings Co	0.58	9.77	10.41	Consumer Defensive
⊕ Webster Financial Corp	0.57	10.34	-5.92	Financial Services

Total Holdings 1030

⊕ 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.

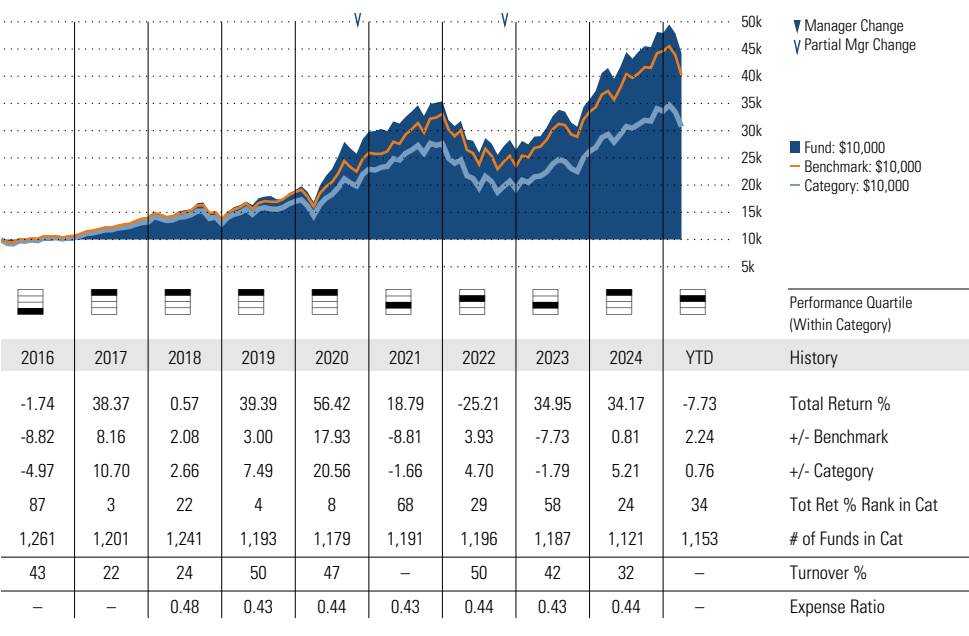
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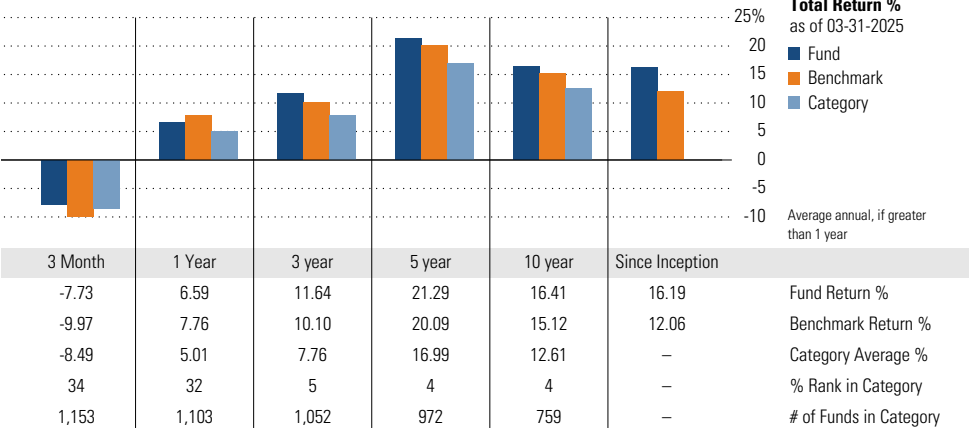
ESG Metrics

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

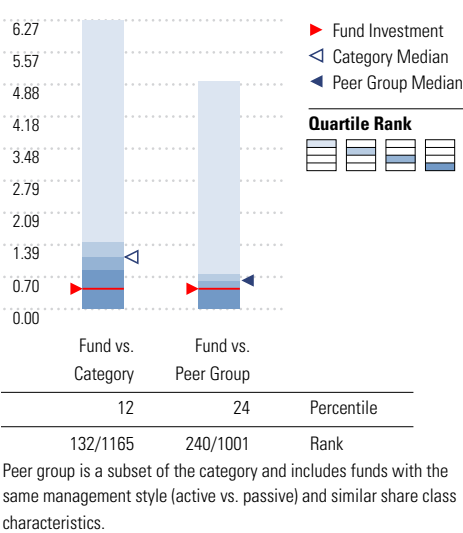
Growth of \$10,000



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

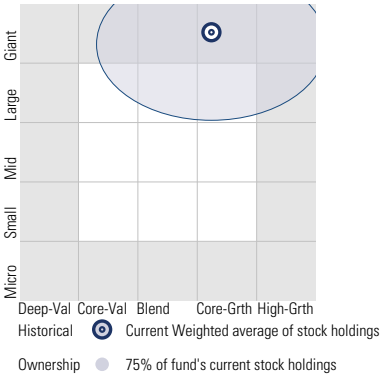
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

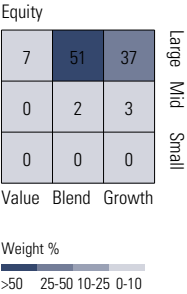
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

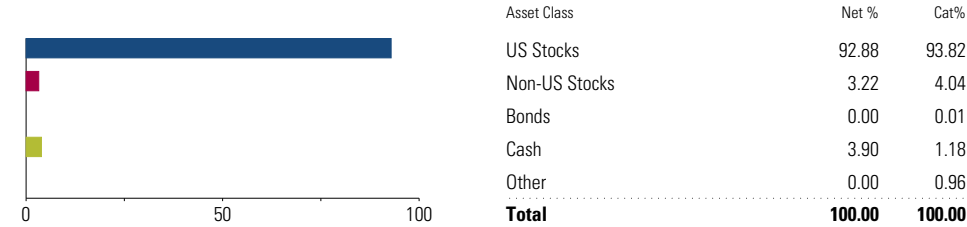
Morningstar Style Box™



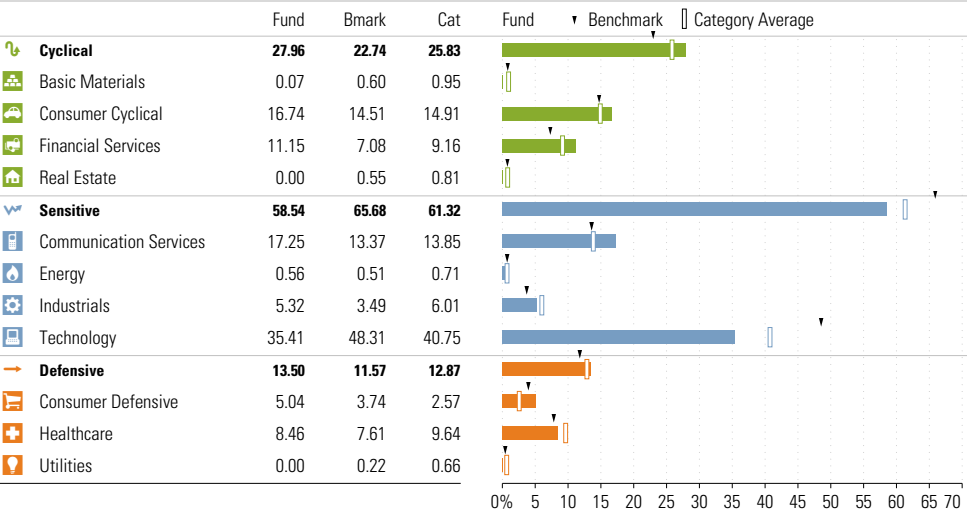
Style Breakdown



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

MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 16.37 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.66 is 36.54% lower than the Mid-Cap Growth category average.

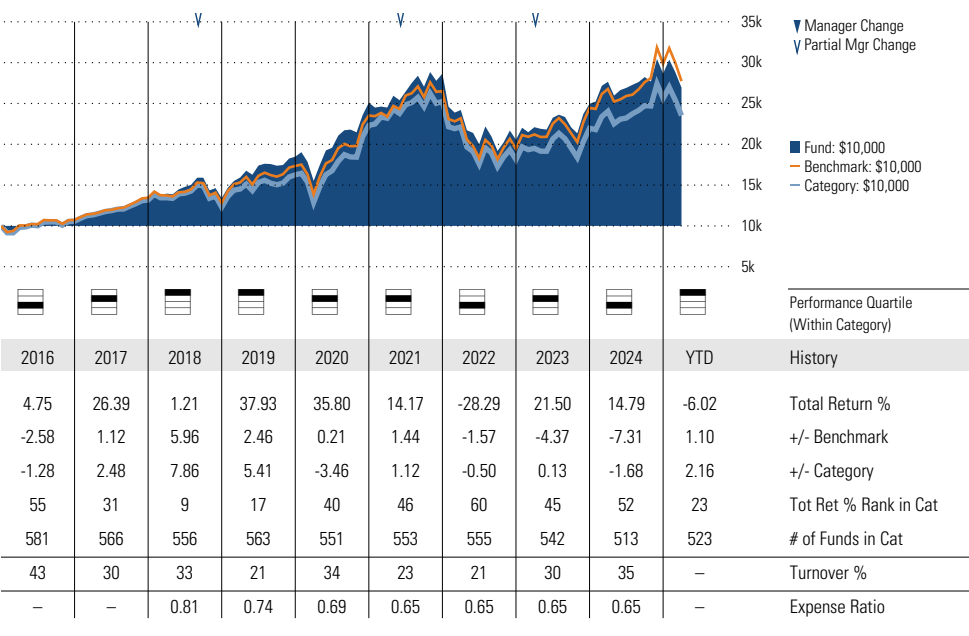
Morningstar Investment Management LLC Analysis

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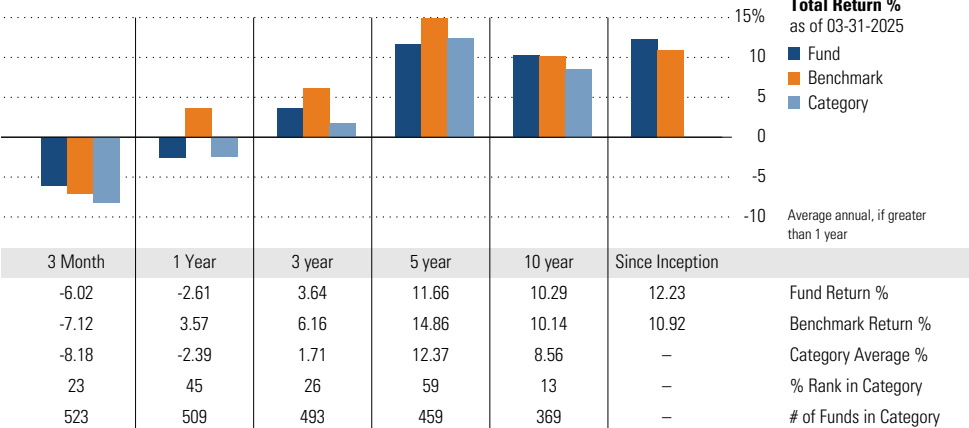
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

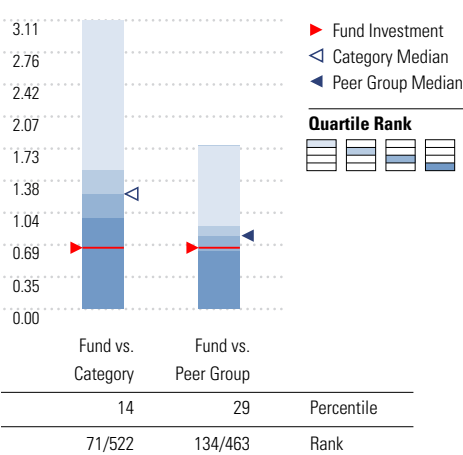
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.80	—	-4.09
Beta	0.87	—	0.97
R-Squared	94.91	—	91.60
Standard Deviation	19.77	22.08	22.65
Sharpe Ratio	0.05	0.17	-0.03
Tracking Error	5.28	—	6.65
Information Ratio	-0.48	—	-0.96
Up Capture Ratio	84.12	—	91.69
Down Capture Ratio	89.94	—	105.84

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	34.45	28.51	30.86
Price/Book Ratio	6.47	8.29	5.22
Geom Avg Mkt Cap \$B	28.36	27.49	21.39
ROE	19.46	33.57	20.01

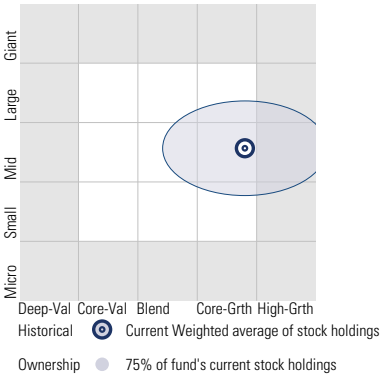
MFS Mid Cap Growth R6 OTCKX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2025

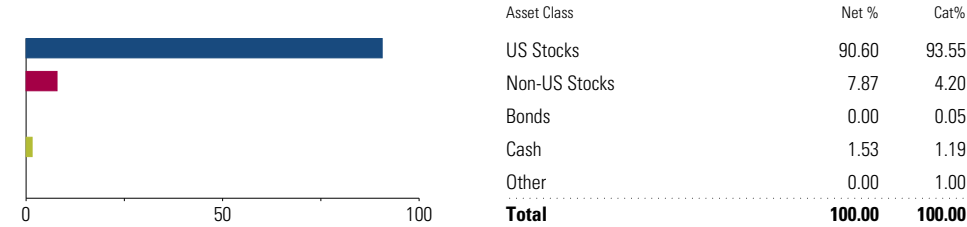
Morningstar Style Box™



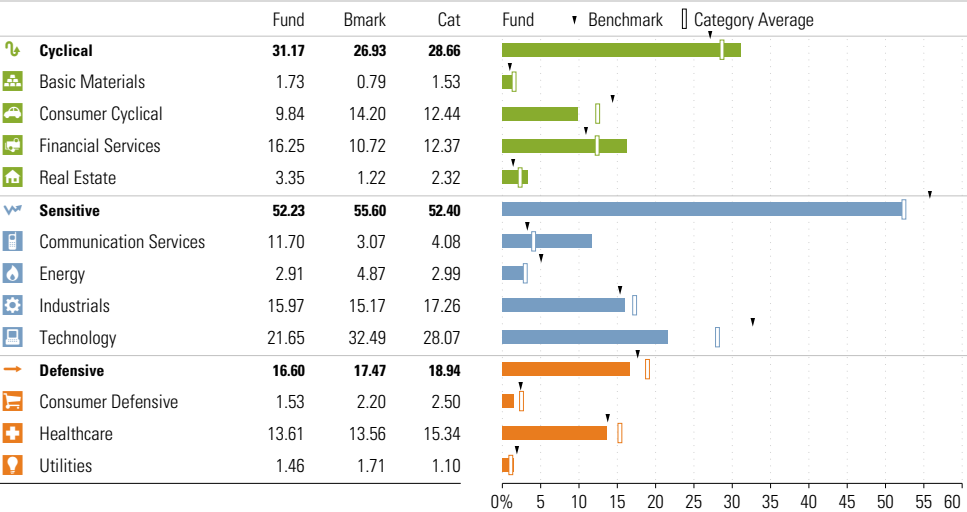
Style Breakdown



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
⊕ Howmet Aerospace Inc	3.81	3.81	—	—
⊖ Spotify Technology SA	3.15	6.96	22.94	Communication Svc
Take-Two Interactive Software Inc	3.06	10.02	12.59	Communication Svc
Guidewire Software Inc	2.71	12.73	11.14	Technology
Verisk Analytics Inc	2.57	15.30	8.22	Industrials
Arthur J. Gallagher & Co	2.35	17.65	21.86	Financial Services
Tyler Technologies Inc	2.33	19.98	0.82	Technology
LPL Financial Holdings Inc	2.05	22.03	0.28	Financial Services
Westinghouse Air Brake Technologies Corp	2.03	24.06	-4.21	Industrials
⊕ Cheniere Energy Inc	1.99	26.05	7.93	Energy
Constellation Software Inc	1.94	27.99	2.56	Technology
⊕ Live Nation Entertainment Inc	1.94	29.94	0.83	Communication Svc
MSCI Inc	1.83	31.76	-5.45	Financial Services
⊕ Masimo Corp	1.74	33.50	0.79	Healthcare
HubSpot Inc	1.70	35.20	-18.01	Technology

Total Holdings 95

⊕ 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.

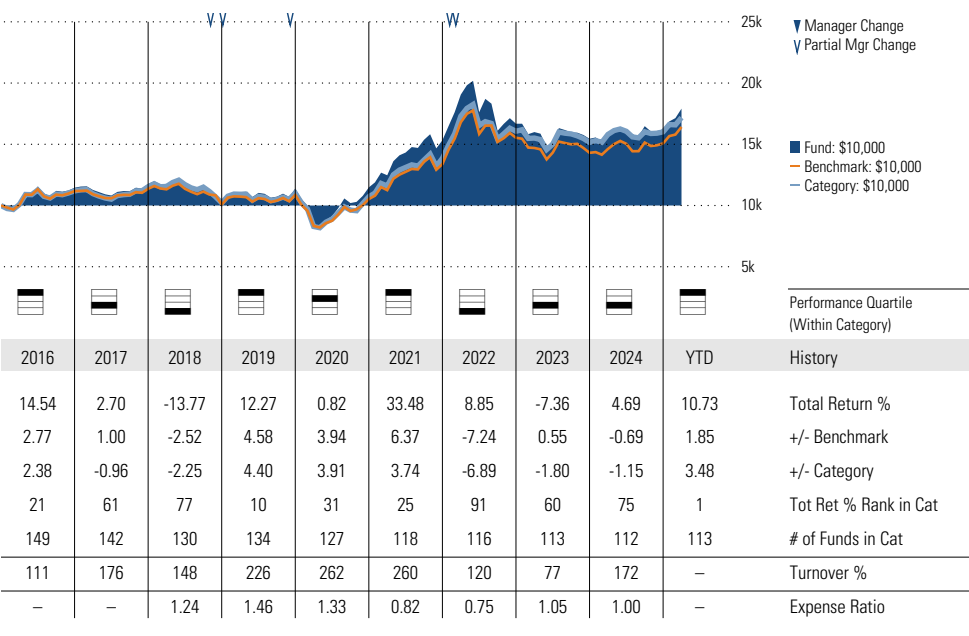
Morningstar Investment Management LLC Analysis

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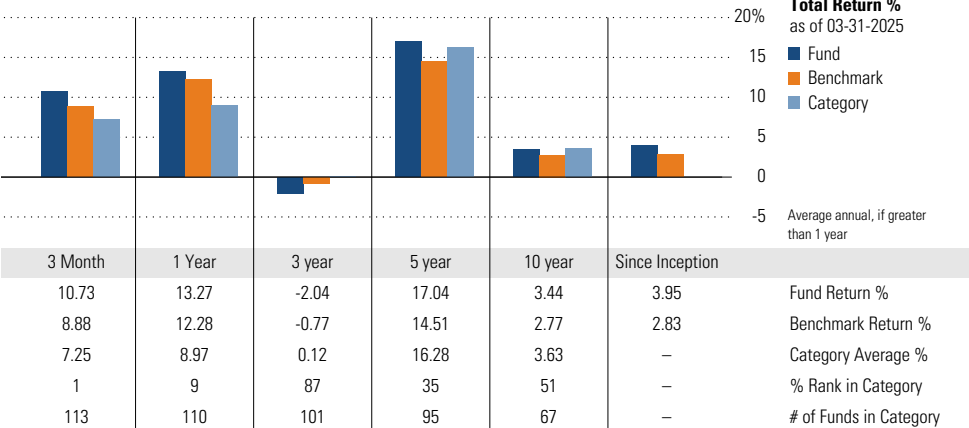
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025

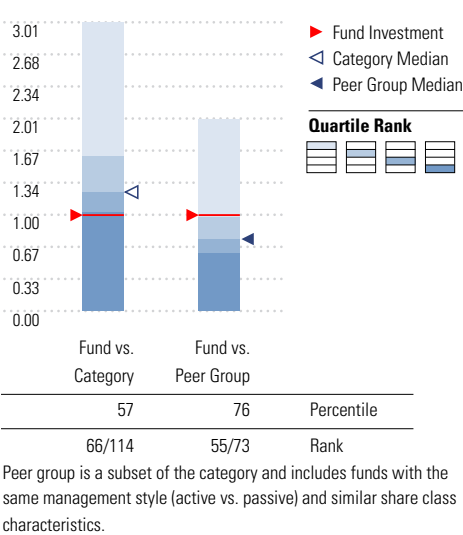
Growth of \$10,000



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

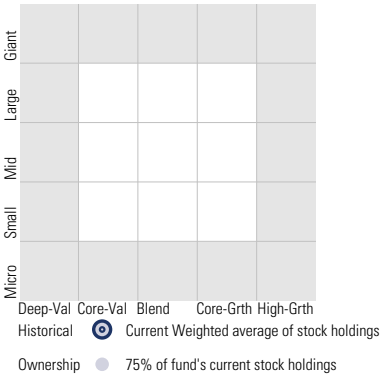
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

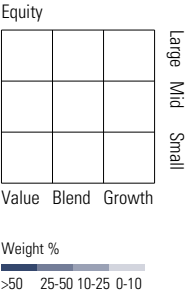
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2025

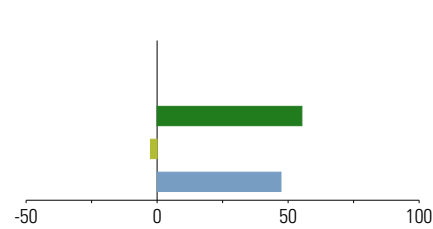
Morningstar Style Box™



Style Breakdown

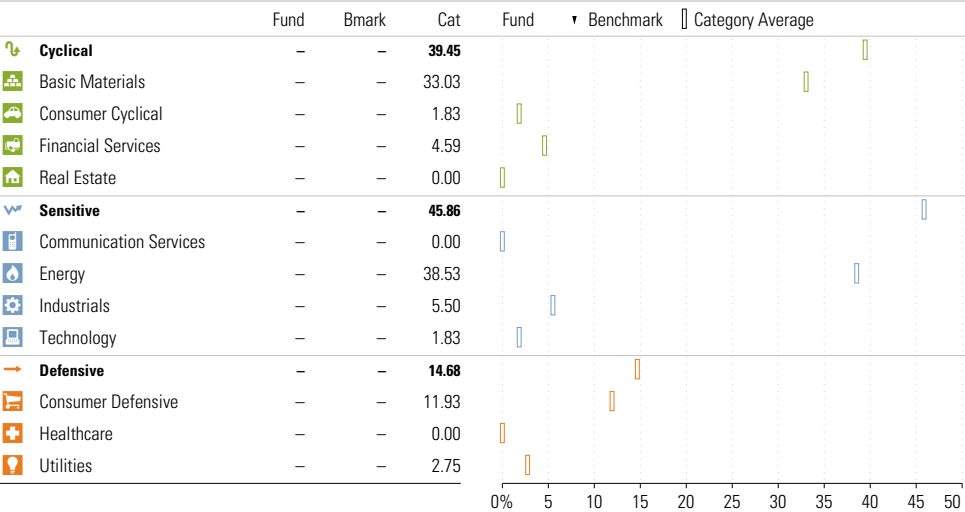


Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	3.53
Non-US Stocks	0.00	0.52
Bonds	55.26	28.67
Cash	-2.54	74.26
Other	47.28	-6.99
Total	100.00	100.00

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.

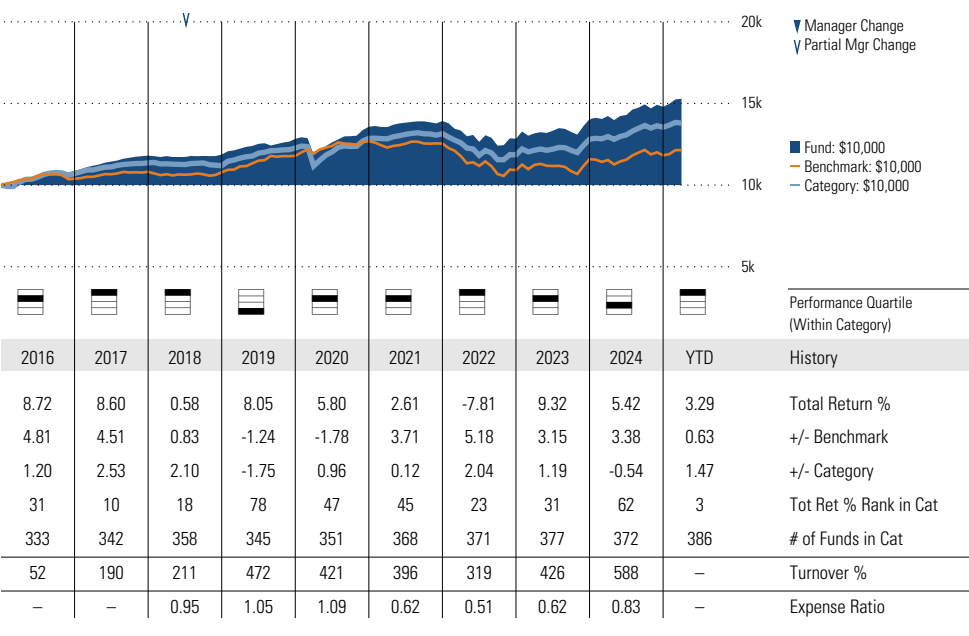
Morningstar Investment Management LLC Analysis

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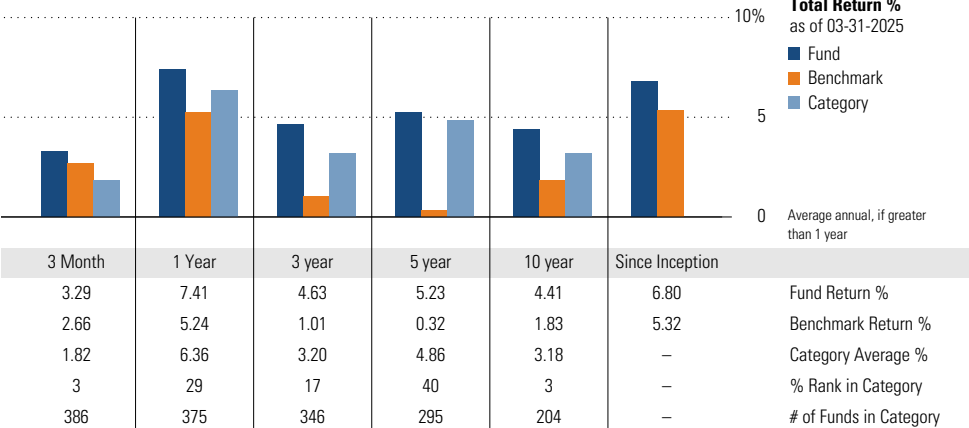
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025

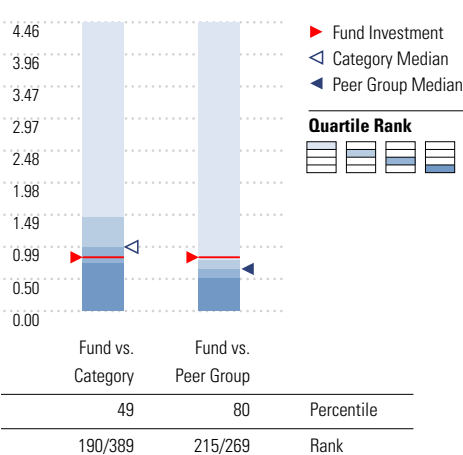
Growth of \$10,000



Trailing Performance



Net Expense



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

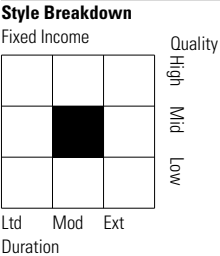
	Fund	Bmark	Cat
Avg Eff Duration	4.72	4.55	3.67
Avg Eff Maturity	6.32	7.69	7.67

PIMCO Income Instl PIMIX

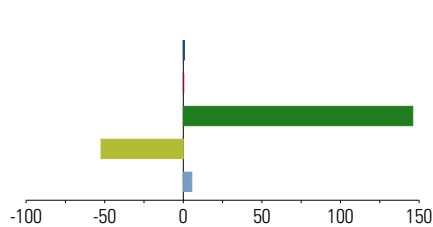
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2025

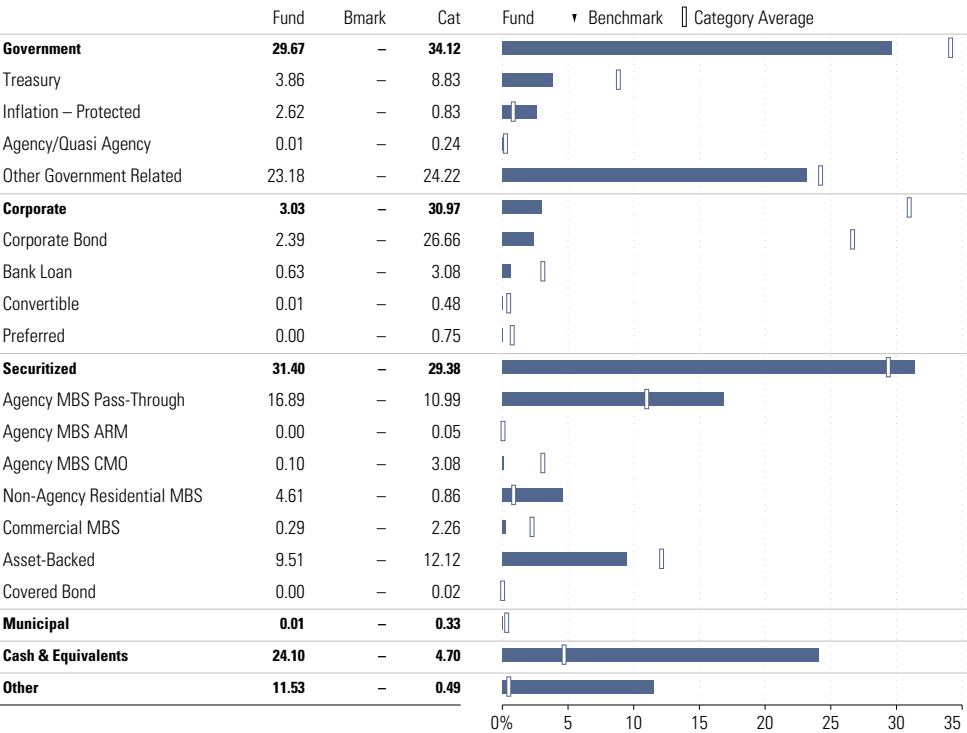


Asset Allocation as of 03-31-2025



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 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.

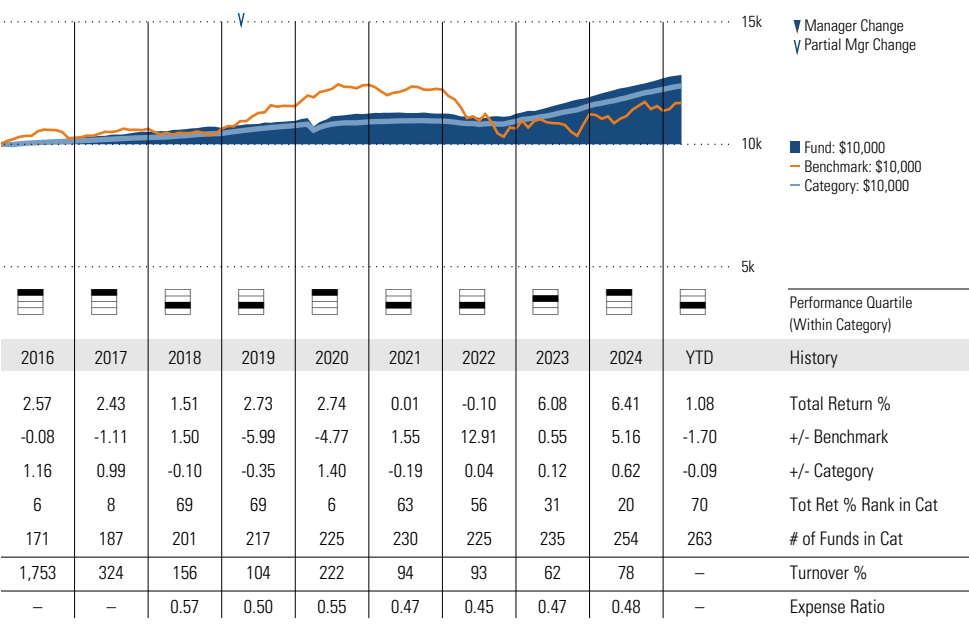
Morningstar Investment Management LLC Analysis

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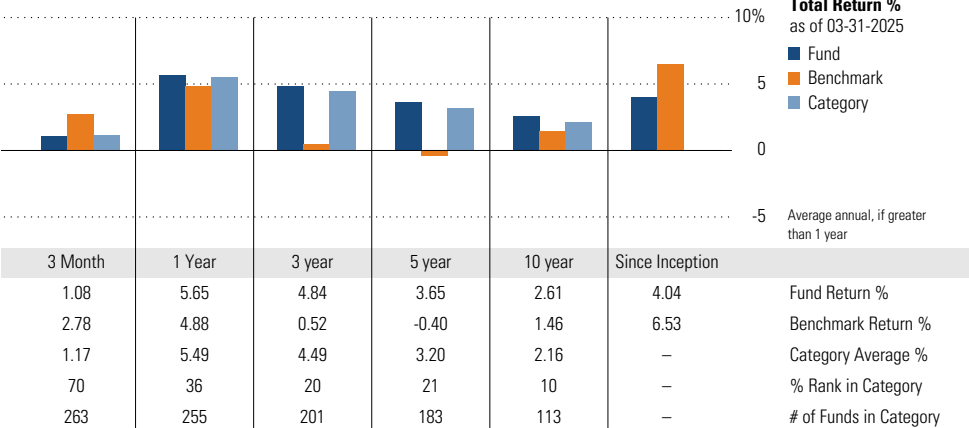
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

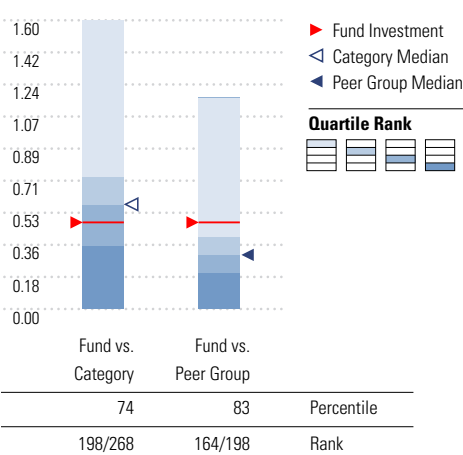
Growth of \$10,000



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	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

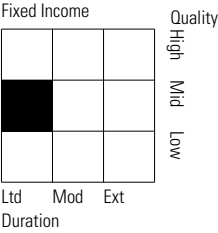
PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

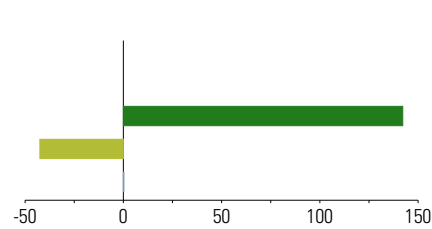
Morningstar Index
Bloomberg US Agg Bond TR USD

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.

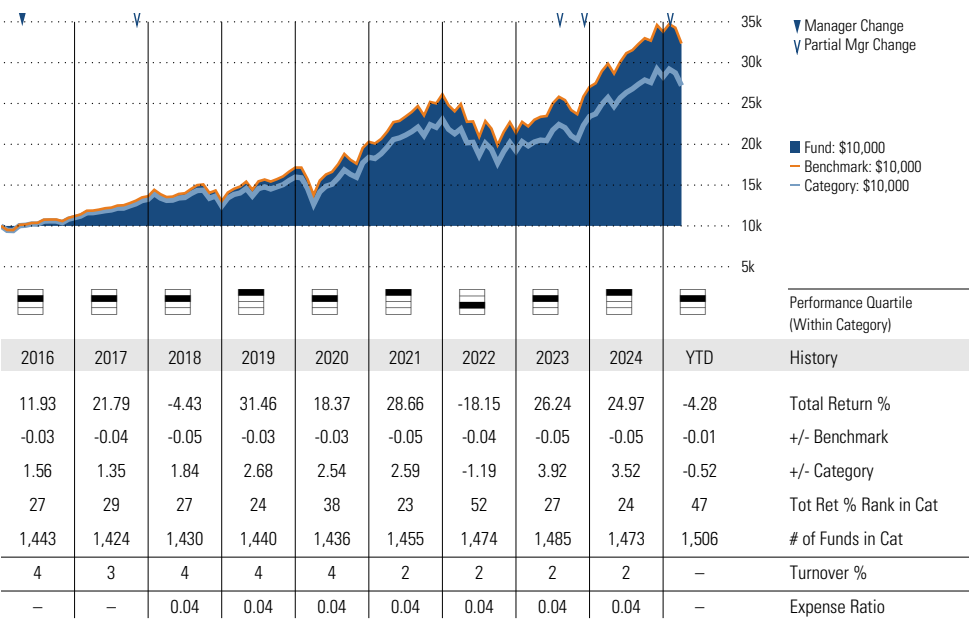
Morningstar Investment Management LLC Analysis

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.

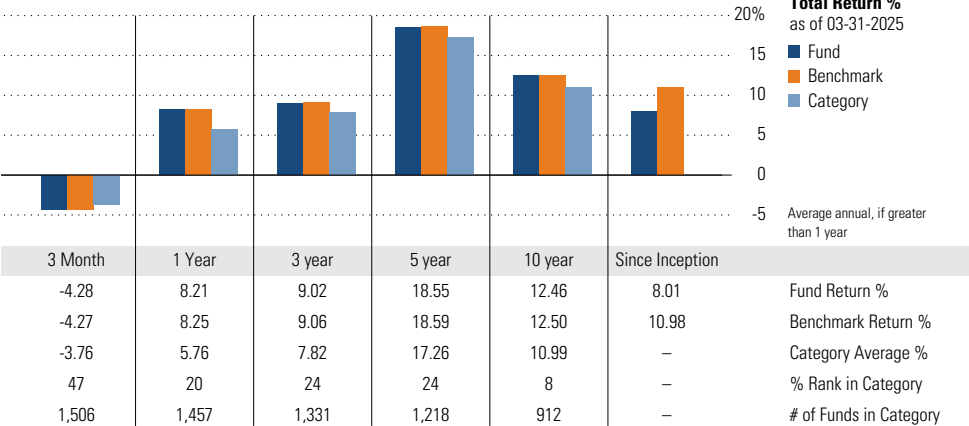
ESG Metrics

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

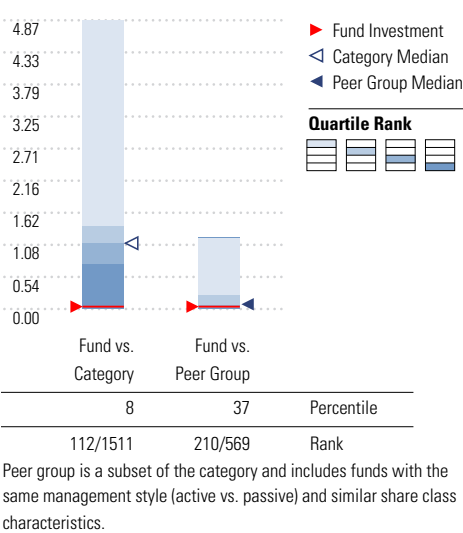
Growth of \$10,000



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

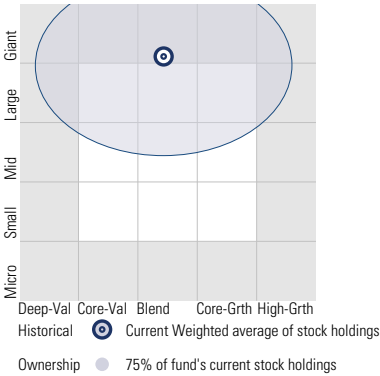
Portfolio Metrics

	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

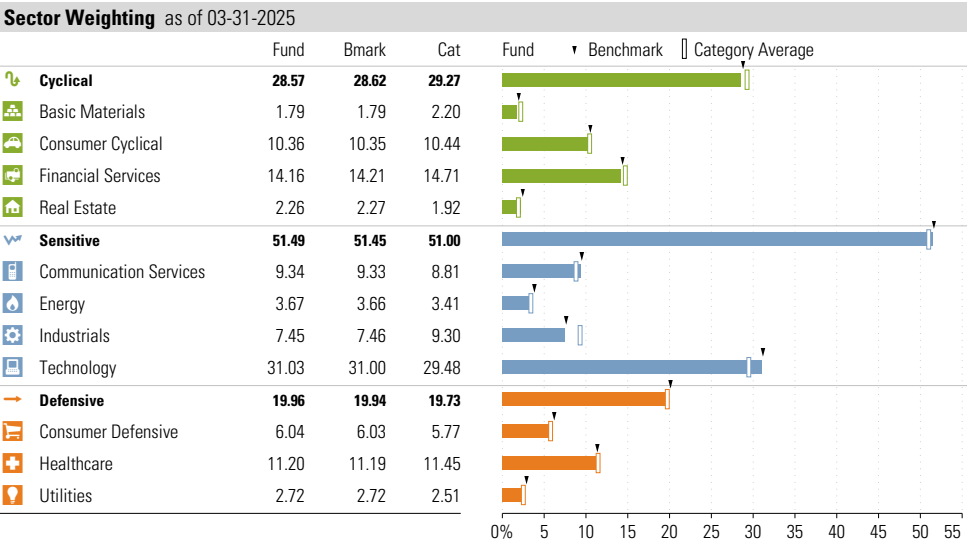
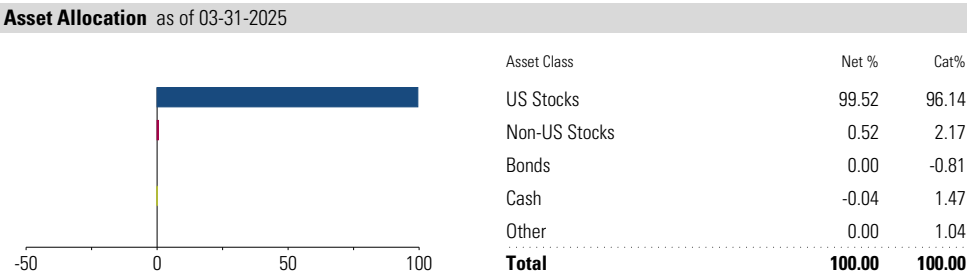
Equity

20	43	19	Large Mid Small
6	9	3	
0	0	0	

Value Blend Growth

Weight %

>50 25-50 10-25 0-10



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 Equity-Income Adm VEIRX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021
Matthew Hand since 10-2021

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 4.09 years.
- Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.18 is 79.07% lower than the Large Value category average.

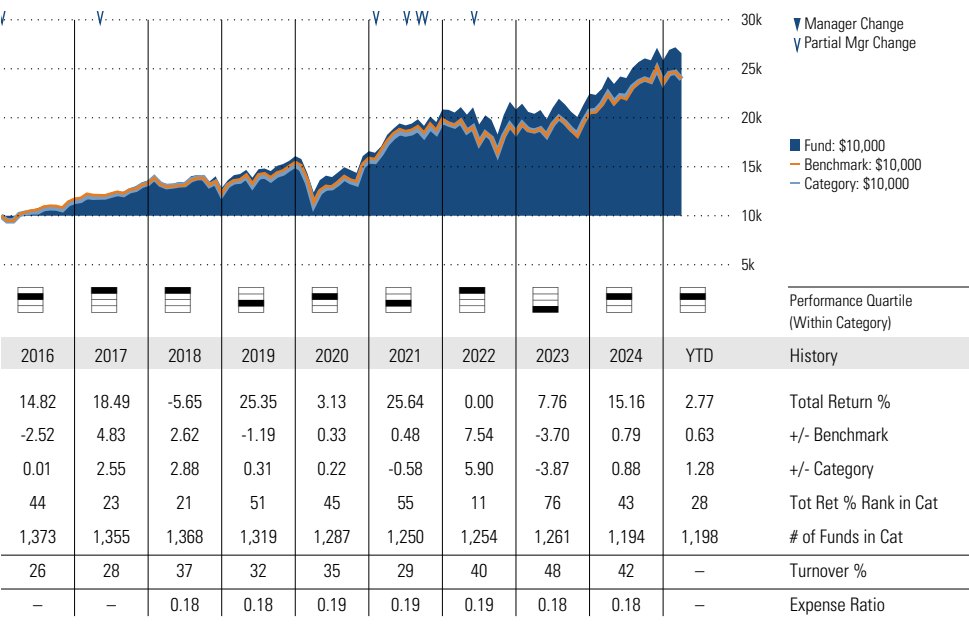
Morningstar Investment Management LLC Analysis

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

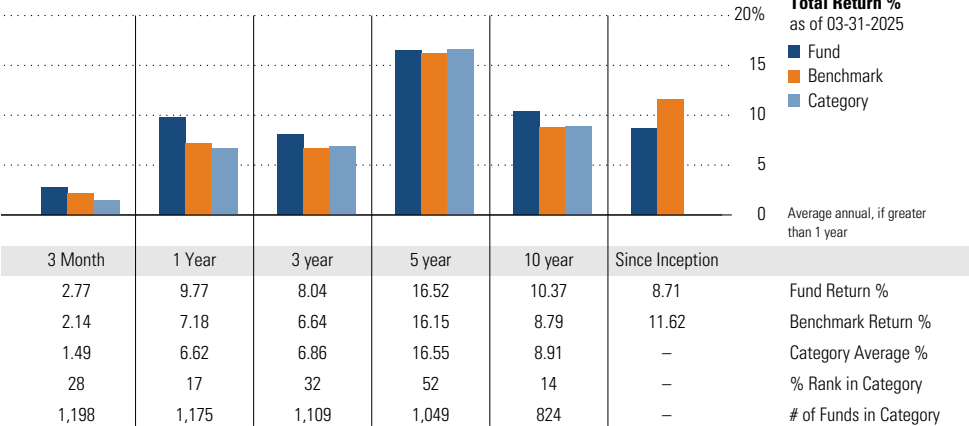
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022

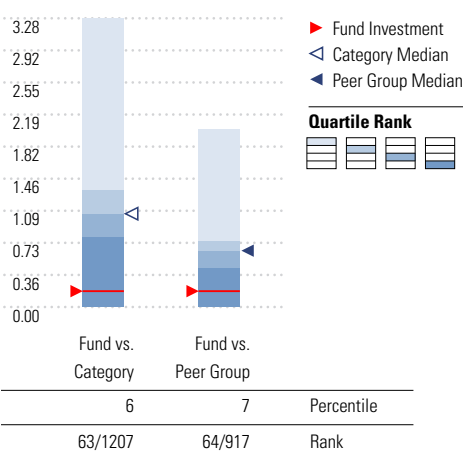
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.93	—	0.50
Beta	0.89	—	0.94
R-Squared	96.51	—	94.43
Standard Deviation	15.33	17.00	16.51
Sharpe Ratio	0.29	0.20	0.21
Tracking Error	3.46	—	4.05
Information Ratio	0.40	—	0.04
Up Capture Ratio	93.19	—	94.86
Down Capture Ratio	85.73	—	93.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.47	19.63	18.49
Price/Book Ratio	2.54	2.56	2.51
Geom Avg Mkt Cap \$B	94.23	87.18	142.16
ROE	18.77	17.51	20.41

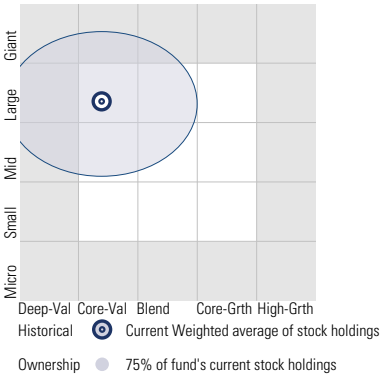
Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

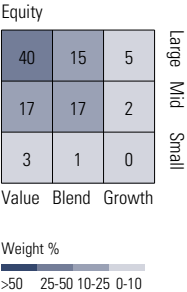
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2025

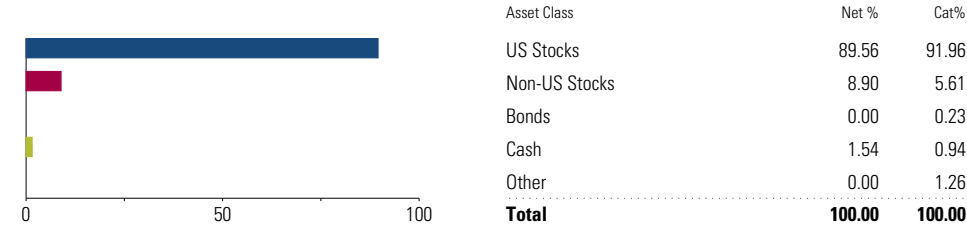
Morningstar Style Box™



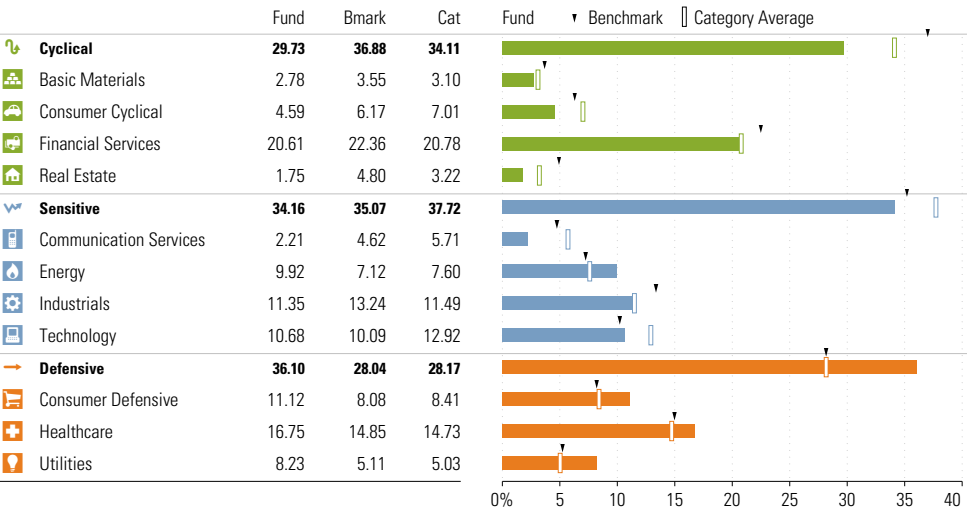
Style Breakdown



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 Chase & Co	3.74	3.74	2.85	Financial Services
⊕ Broadcom Inc	3.69	7.44	-27.53	Technology
⊕ UnitedHealth Group Inc	3.40	10.83	3.95	Healthcare
⊖ Johnson & Johnson	3.01	13.84	15.53	Healthcare
⊕ Merck & Co Inc	2.56	16.40	-8.96	Healthcare
⊕ Bank of America Corp	2.48	18.88	-4.46	Financial Services
⊖ ConocoPhillips	2.30	21.18	6.69	Energy
⊖ Cisco Systems Inc	1.73	22.91	4.92	Technology
⊖ Gilead Sciences Inc	1.71	24.62	22.16	Healthcare
⊕ American Electric Power Co Inc	1.47	26.09	19.48	Utilities
⊖ Pfizer Inc	1.43	27.52	-2.86	Healthcare
⊕ PACCAR Inc	1.34	28.86	-6.08	Industrials
⊖ American International Group Inc	1.33	30.19	19.97	Financial Services
⊖ Philip Morris International Inc	1.32	31.51	33.01	Consumer Defensive
⊖ Procter & Gamble Co	1.26	32.77	2.25	Consumer Defensive

Total Holdings 205

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 3.39 years.

Style Consistency is not calculated for Fixed Income funds.

- ✔ **Net Expense:** The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

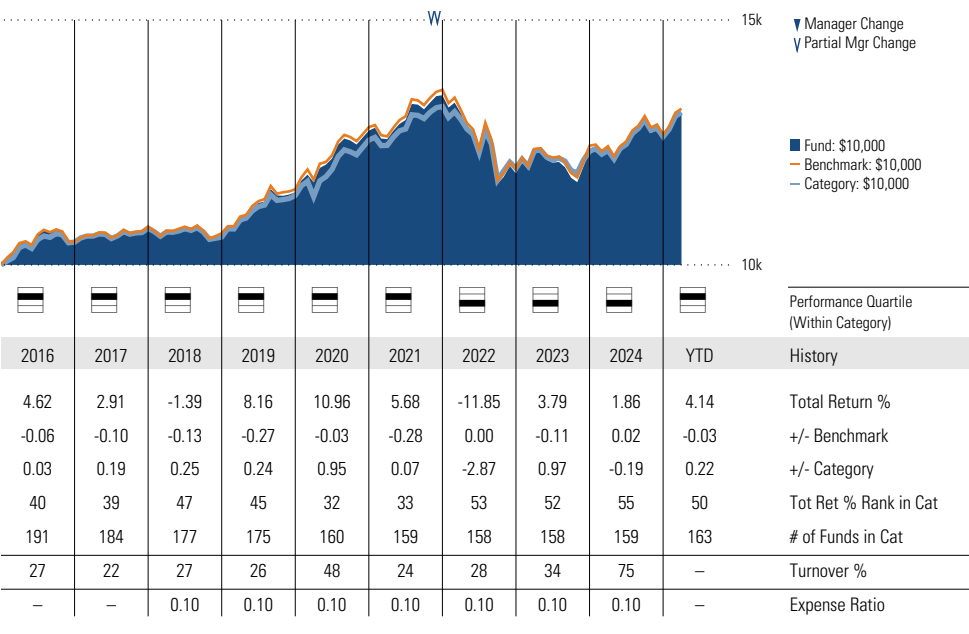
Morningstar Investment Management LLC Analysis

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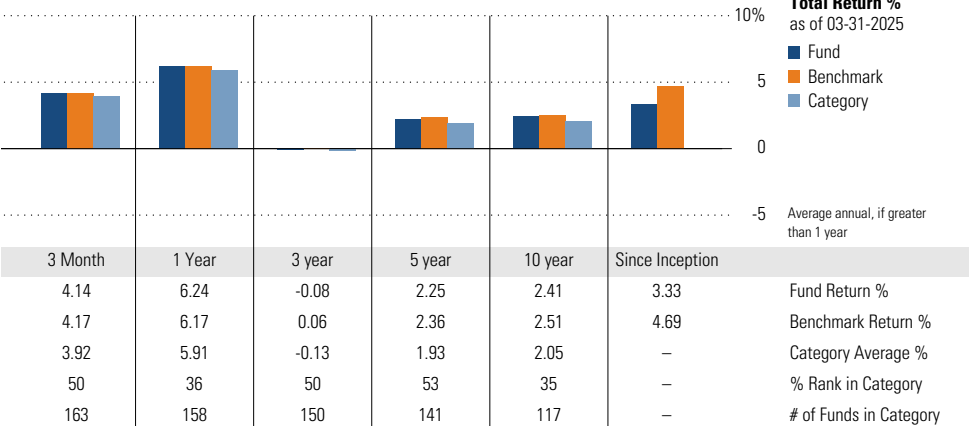
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

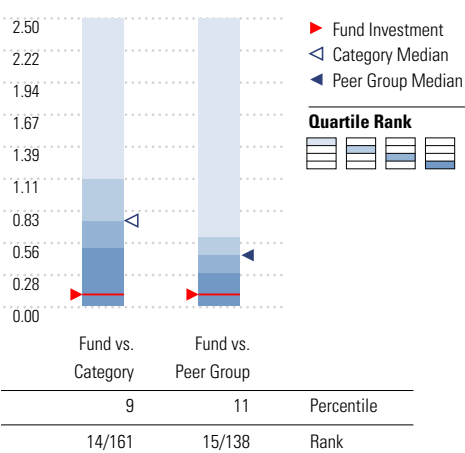
Growth of \$10,000



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	-0.14	—	-0.23
Beta	1.00	—	1.01
R-Squared	99.82	—	96.76
Standard Deviation	7.23	7.23	7.89
Sharpe Ratio	-0.61	-0.59	-0.60
Tracking Error	0.30	—	1.63
Information Ratio	-0.46	—	-0.48
Up Capture Ratio	100.16	—	99.78
Down Capture Ratio	101.56	—	102.69

Portfolio Metrics

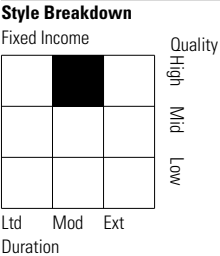
	Fund	Bmark	Cat
Avg Eff Duration	6.76	4.52	6.66
Avg Eff Maturity	7.50	—	7.57

Vanguard Inflation-Protected Secs Adm VAIPX

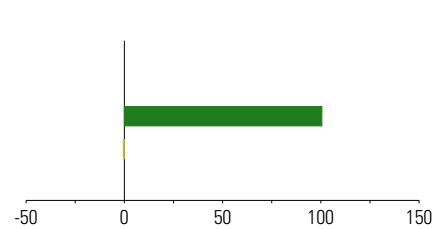
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2025

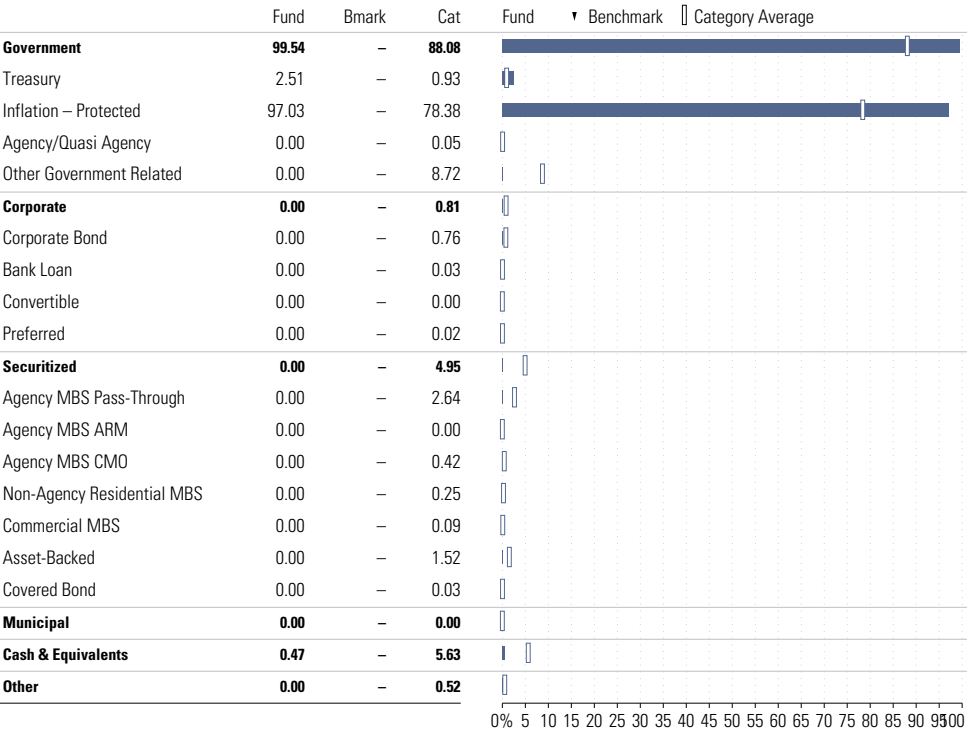


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.96	0.00	29.99
AA	0.00	99.60	65.02
A	0.00	0.00	0.66
BBB	0.00	0.00	1.13
BB	0.00	0.00	0.31
B	0.00	0.00	0.09
Below B	-0.02	0.00	0.11
Not Rated	0.06	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
⊕ United States Treasury Notes	—	4.87	4.87	—
⊕ United States Treasury Notes	—	3.99	8.86	—
⊖ United States Treasury Notes	—	3.74	12.60	—
⊖ United States Treasury Notes	—	3.47	16.07	—
⊖ United States Treasury Notes	—	3.47	19.54	—
⊖ United States Treasury Notes	—	3.47	23.01	—
⊖ United States Treasury Notes	—	3.42	26.43	—
⊕ United States Treasury Notes	—	3.38	29.80	—
⊖ United States Treasury Notes	—	3.30	33.10	—
⊖ United States Treasury Notes	—	3.26	36.35	—

Total Holdings 60

⊕ 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.

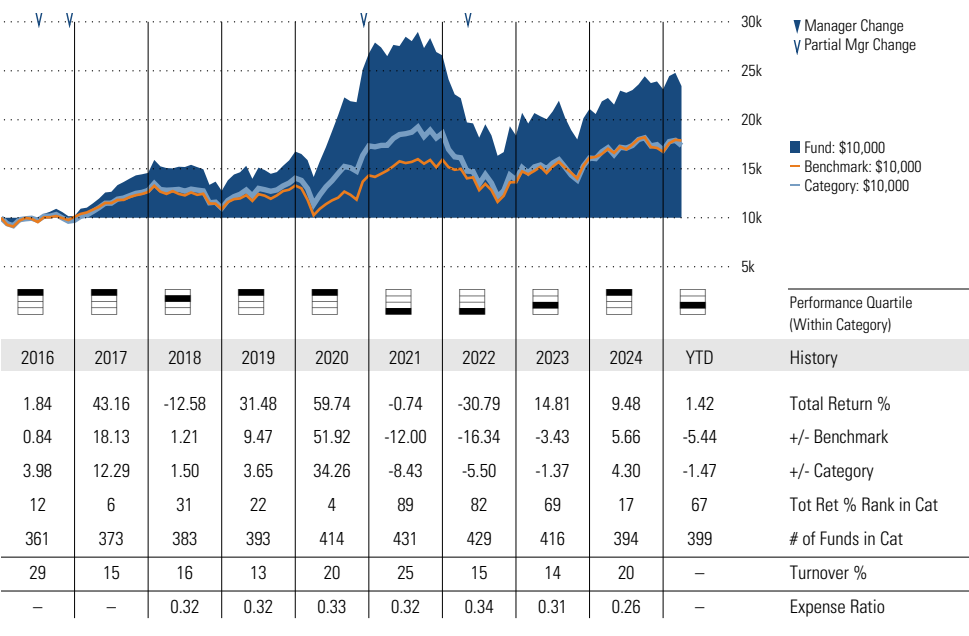
Morningstar Investment Management LLC Analysis

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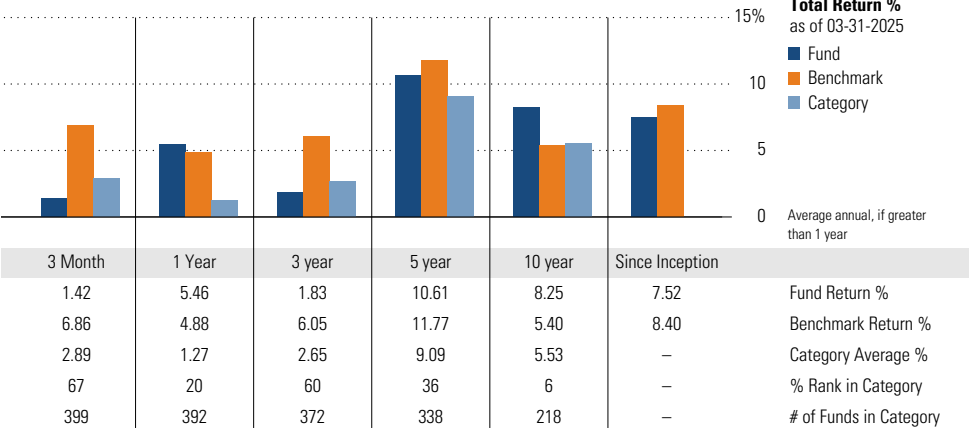
ESG Metrics

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

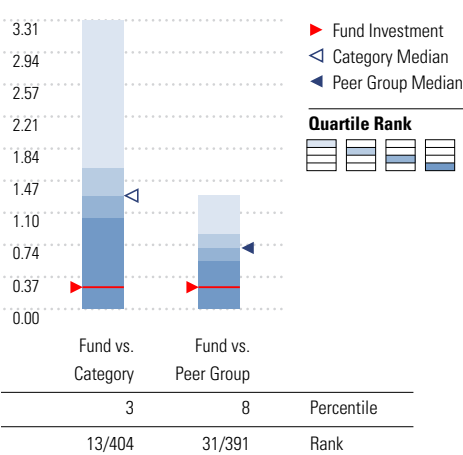
Growth of \$10,000



Trailing Performance



Net Expense



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

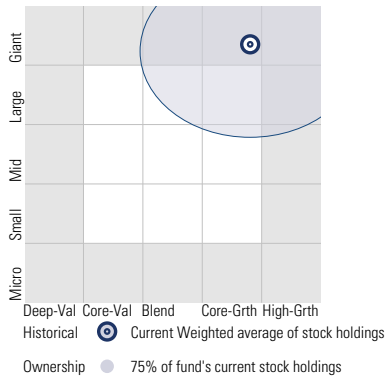
Vanguard International Growth Adm VWILX

Morningstar Category
Infrastructure - General

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™

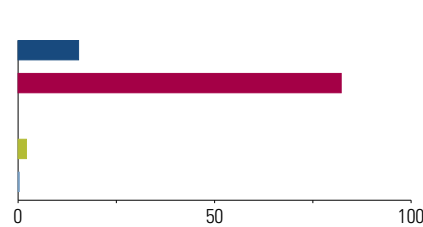


Style Breakdown

Equity	Value	Blend	Growth
Large	8	18	59
Mid	1	2	10
Small	1	0	2

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

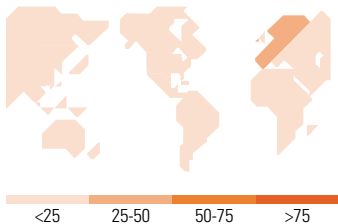
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	35.64	40.04	34.96			
Basic Materials	0.53	5.70	5.79			
Consumer Cyclical	24.94	9.29	12.66			
Financial Services	10.17	23.05	16.25			
Real Estate	0.00	2.00	0.26			
Sensitive	47.65	36.26	46.55			
Communication Services	7.57	5.42	5.88			
Energy	1.64	3.77	2.08			
Industrials	11.31	17.68	19.87			
Technology	27.13	9.39	18.72			
Defensive	16.71	23.71	18.50			
Consumer Defensive	4.33	8.26	5.48			
Healthcare	11.64	12.25	12.07			
Utilities	0.74	3.20	0.95			

World Regions % Equity 03-31-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Fund %
Americas	24.67	16.13	Greater Europe	40.81	56.65	Market Maturity				
North America	18.37	13.67	United Kingdom	7.80	13.44	Developed Markets	76.83			
Central/Latin	6.30	2.46	W euro-ex UK	32.83	42.81	Emerging Markets	23.17			
			Emrgng Europe	0.00	0.02	Not Available	0.00			
			Africa	0.18	0.38					

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.

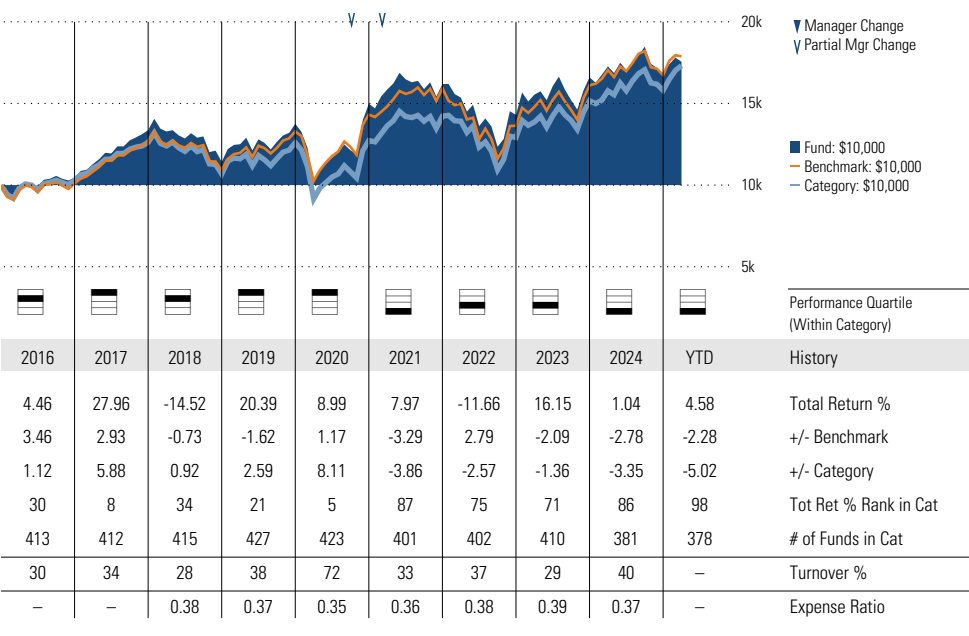
Morningstar Investment Management LLC Analysis

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

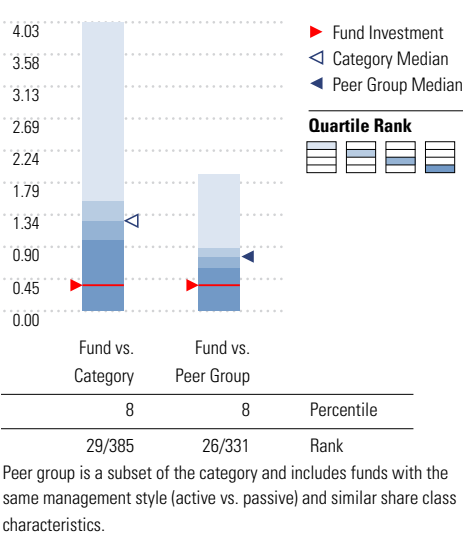
Growth of \$10,000



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

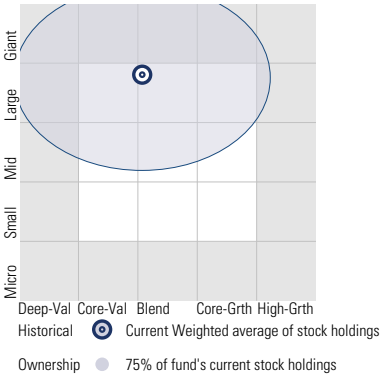
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

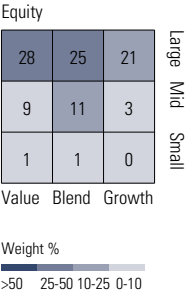
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2025

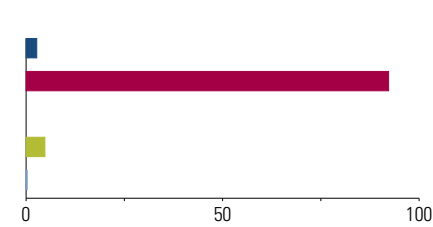
Morningstar Style Box™



Style Breakdown

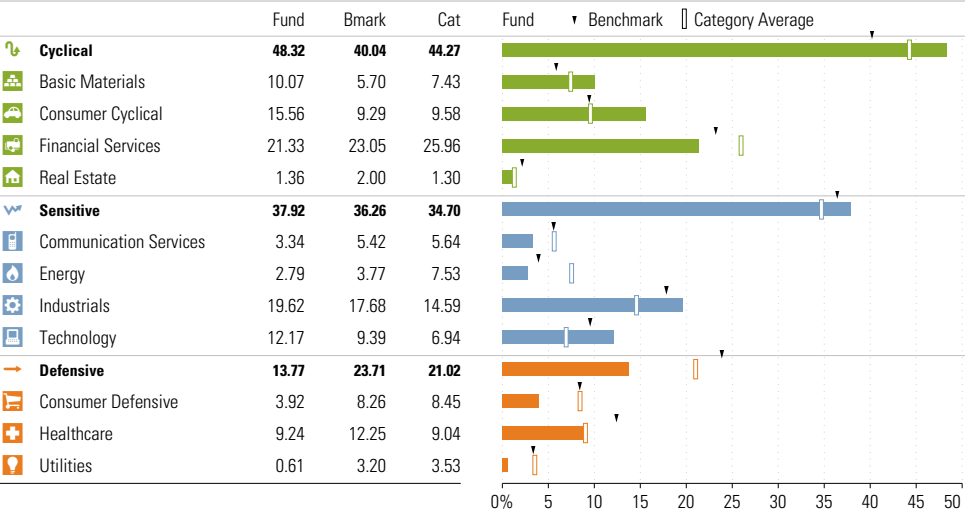


Asset Allocation as of 03-31-2025

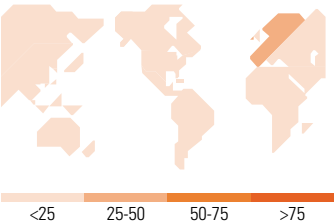


Asset Class	Net %	Cat%
US Stocks	2.71	3.17
Non-US Stocks	92.24	94.31
Bonds	0.00	0.17
Cash	4.78	2.15
Other	0.26	0.21
Total	100.00	100.00

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Fund %
Greater Asia	39.97	29.84	Americas	8.77	8.73	Greater Europe	51.25	61.43	Market Maturity	Fund %
Japan	12.94	17.53	North America	5.85	7.60	United Kingdom	12.59	17.05	Developed Markets	83.83
Australasia	0.85	2.89	Central/Latin	2.92	1.13	W euro-ex UK	38.37	43.44	Emerging Markets	16.17
Asia-4 Tigers	13.23	6.46				Emrgng Europe	0.00	0.22	Not Available	0.00
Asia-ex 4 Tigers	12.95	2.96				Africa	0.29	0.72		
Not Classified	0.00	0.00								

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 Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Walter Nejman since 05-2016
Chris Nieves since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

- Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 28.9 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.13 is 88.39% lower than the Real Estate category average.

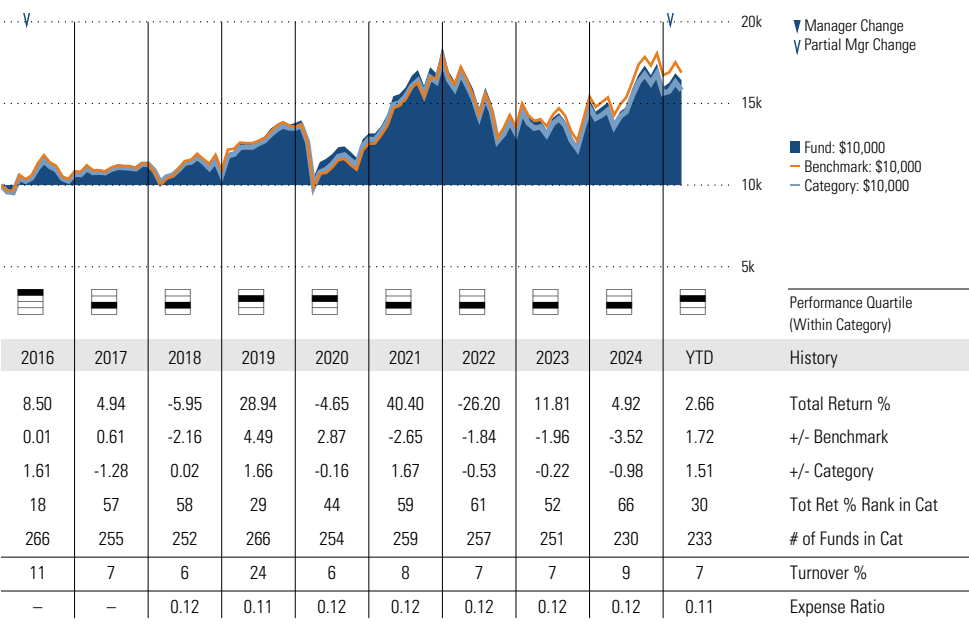
Morningstar Investment Management LLC Analysis

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

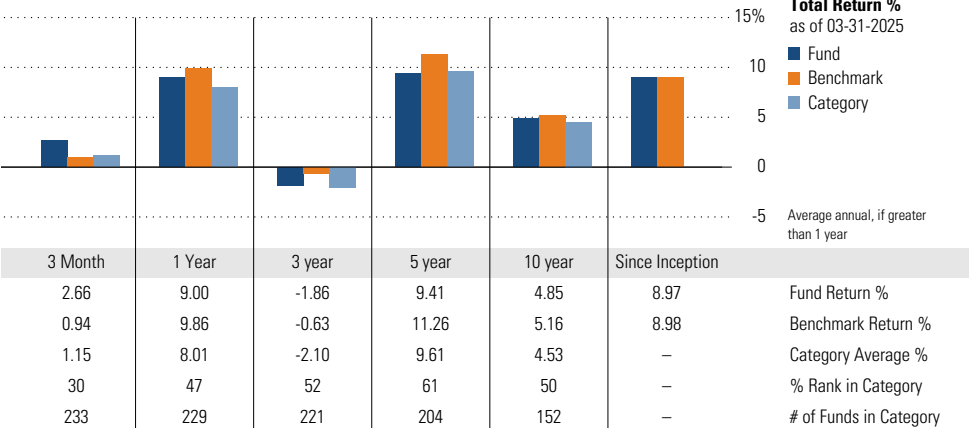
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

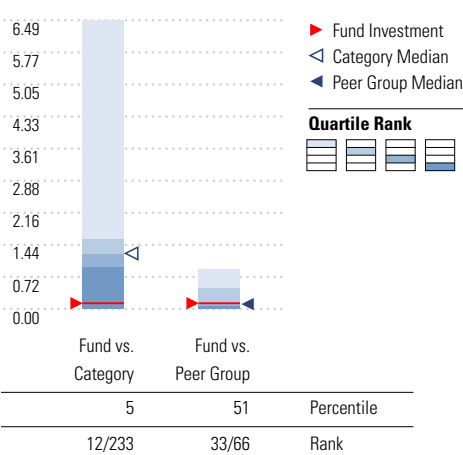
Growth of \$10,000



Trailing Performance



Net Expense



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	-1.15	-	-1.50
Beta	1.02	-	0.97
R-Squared	98.47	-	94.62
Standard Deviation	21.07	20.48	20.30
Sharpe Ratio	-0.20	-0.15	-0.26
Tracking Error	2.65	-	4.07
Information Ratio	-0.46	-	-0.46
Up Capture Ratio	99.26	-	93.26
Down Capture Ratio	103.17	-	98.43

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	33.04	38.46	31.32
Price/Book Ratio	2.37	2.42	2.67
Geom Avg Mkt Cap \$B	26.11	9.35	36.55
ROE	13.36	9.56	18.98

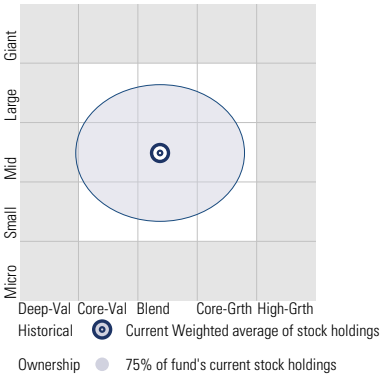
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2025

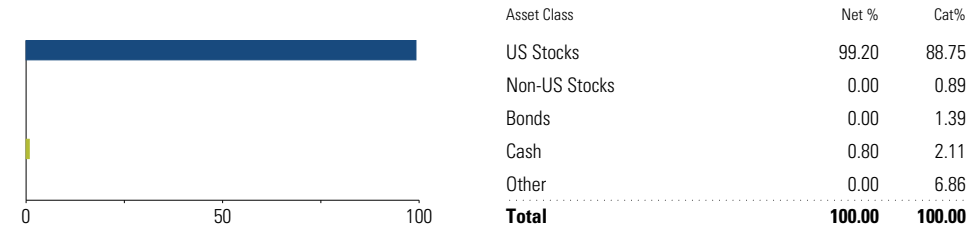
Morningstar Style Box™



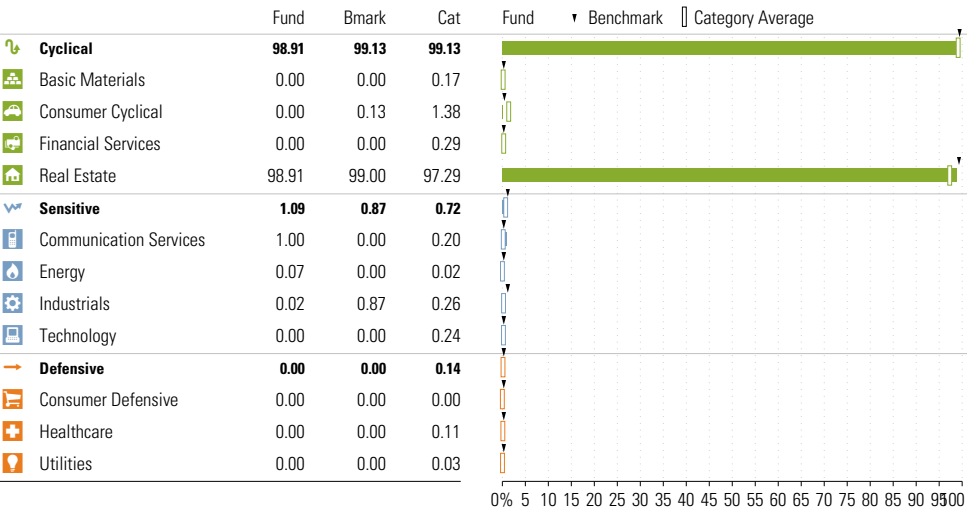
Style Breakdown



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
⊕ Vanguard Real Estate II Index	14.04	14.04	—	—
⊖ Prologis Inc	6.00	20.03	6.72	Real Estate
⊖ American Tower Corp	5.89	25.92	18.64	Real Estate
⊖ Welltower Inc	5.41	31.33	22.10	Real Estate
⊖ Equinix Inc	4.43	35.76	-13.03	Real Estate
⊖ Simon Property Group Inc	3.14	38.90	-2.34	Real Estate
⊖ Realty Income Corp	2.94	41.84	10.10	Real Estate
⊖ Digital Realty Trust Inc	2.75	44.59	-18.51	Real Estate
⊖ Public Storage	2.73	47.32	0.95	Real Estate
⊖ Crown Castle Inc	2.62	49.95	16.57	Real Estate
⊖ CBRE Group Inc Class A	2.32	52.26	-0.39	Real Estate
⊕ CoStar Group Inc	1.93	54.20	10.67	Real Estate
⊖ Extra Space Storage Inc	1.82	56.02	0.34	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.82	57.84	13.15	Real Estate
⊖ AvalonBay Communities Inc	1.77	59.61	-1.64	Real Estate

Total Holdings 162

⊕ 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.

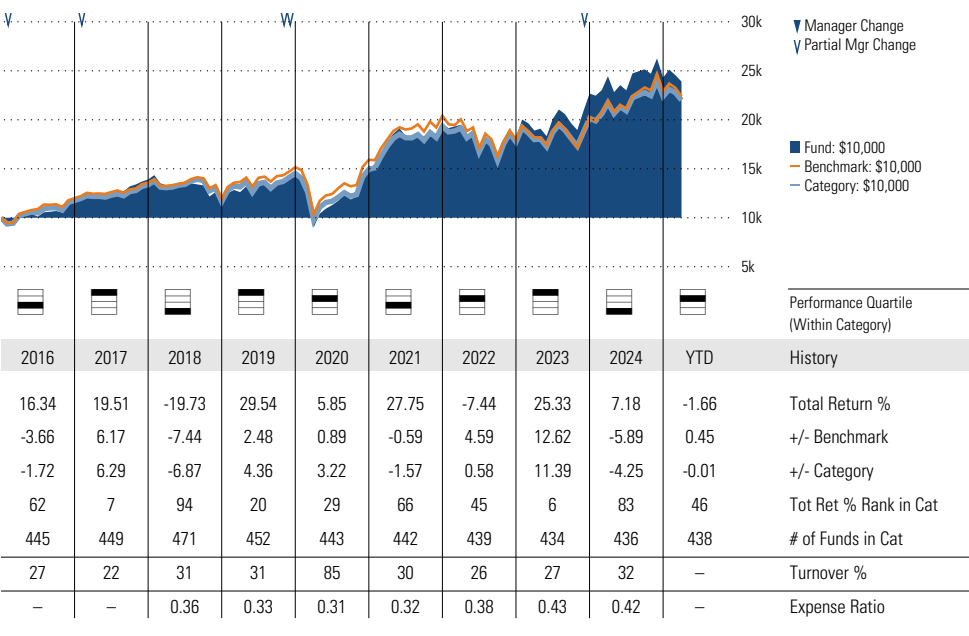
Morningstar Investment Management LLC Analysis

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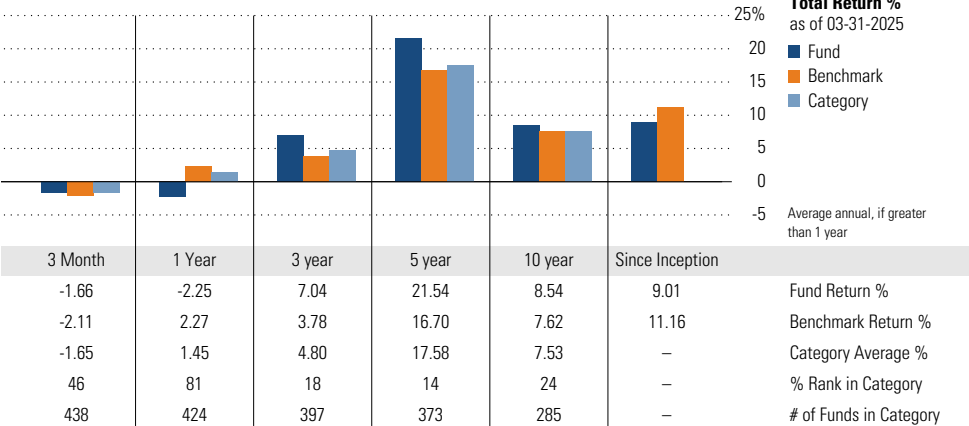
ESG Metrics

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

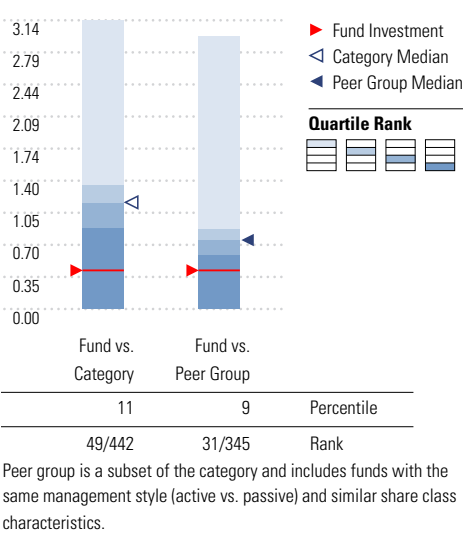
Growth of \$10,000



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

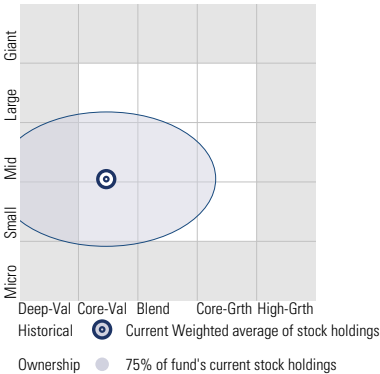
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

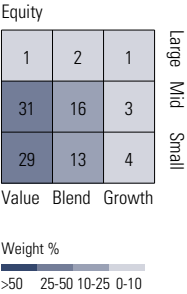
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2025

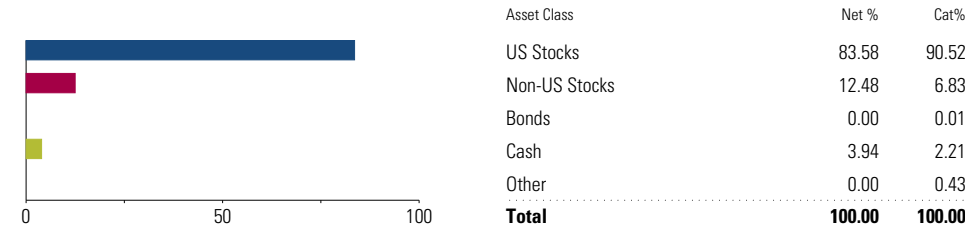
Morningstar Style Box™



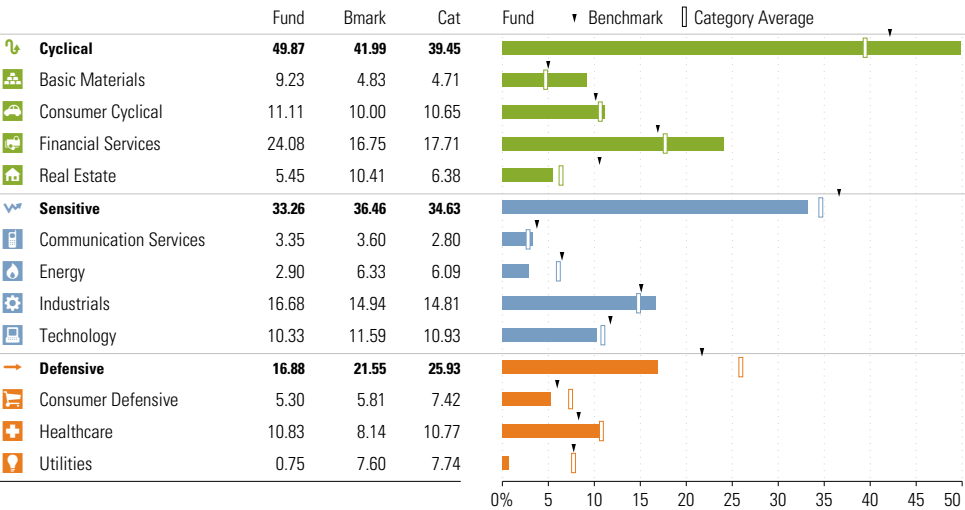
Style Breakdown



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 Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2004
Nick Birkett since 02-2023
Aaron Choi since 02-2025
Kenny Narzikul since 02-2025

Quantitative Screens

- Performance:** The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 20.26 years.
- Style:** The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.07 is 93.91% lower than the Small Growth category average.

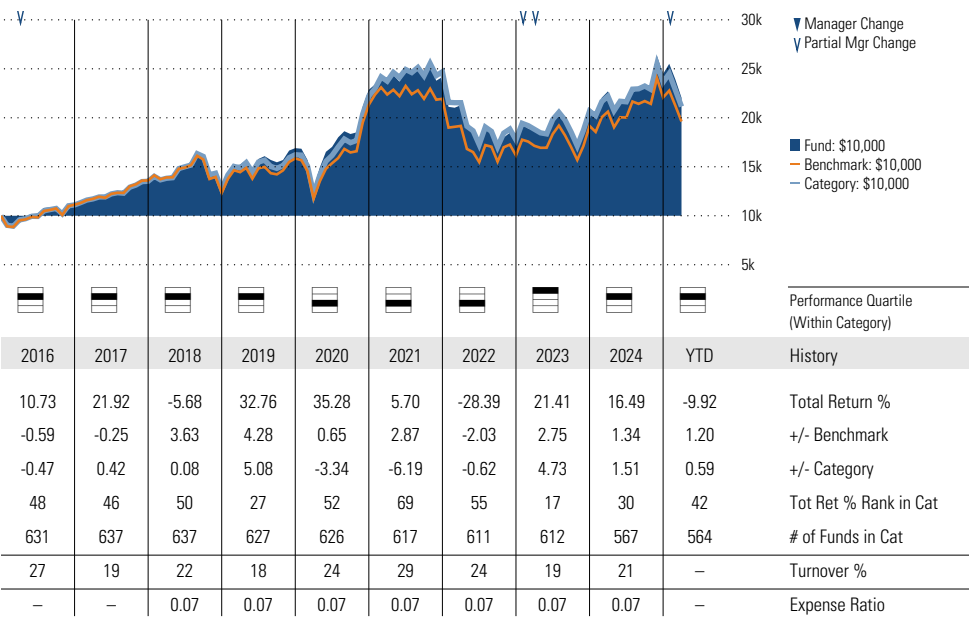
Morningstar Investment Management LLC Analysis

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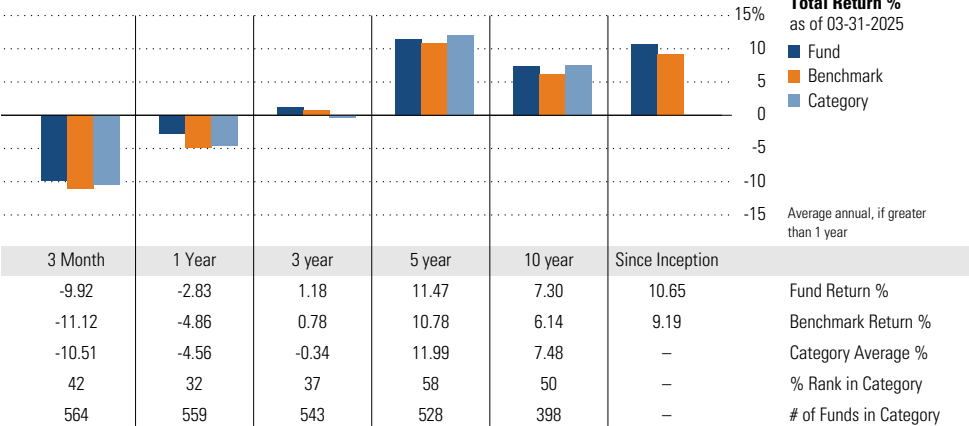
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

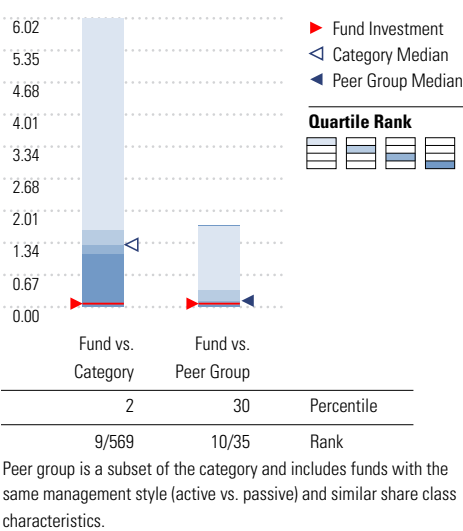
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.39	—	-1.19
Beta	0.96	—	0.91
R-Squared	96.98	—	92.36
Standard Deviation	23.14	23.85	22.78
Sharpe Ratio	-0.03	-0.04	-0.11
Tracking Error	4.16	—	6.68
Information Ratio	0.10	—	-0.16
Up Capture Ratio	97.12	—	89.63
Down Capture Ratio	96.06	—	93.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.86	20.59	23.44
Price/Book Ratio	3.66	3.55	3.59
Geom Avg Mkt Cap \$B	7.38	3.15	6.19
ROE	11.65	9.46	11.69

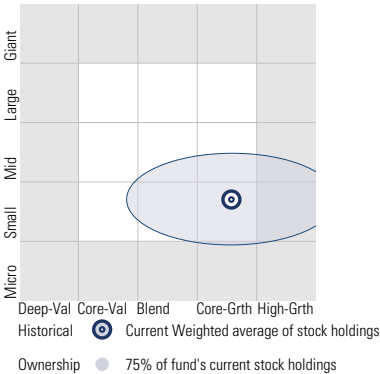
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

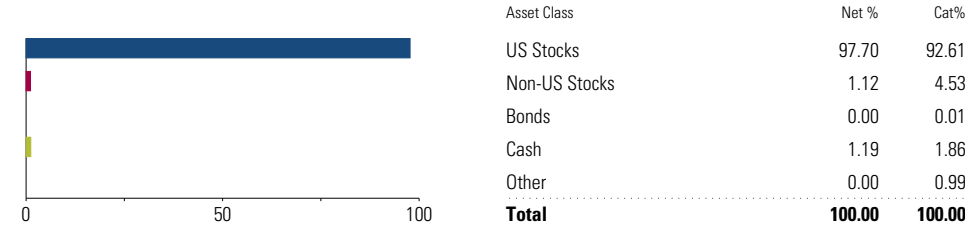
Morningstar Style Box™



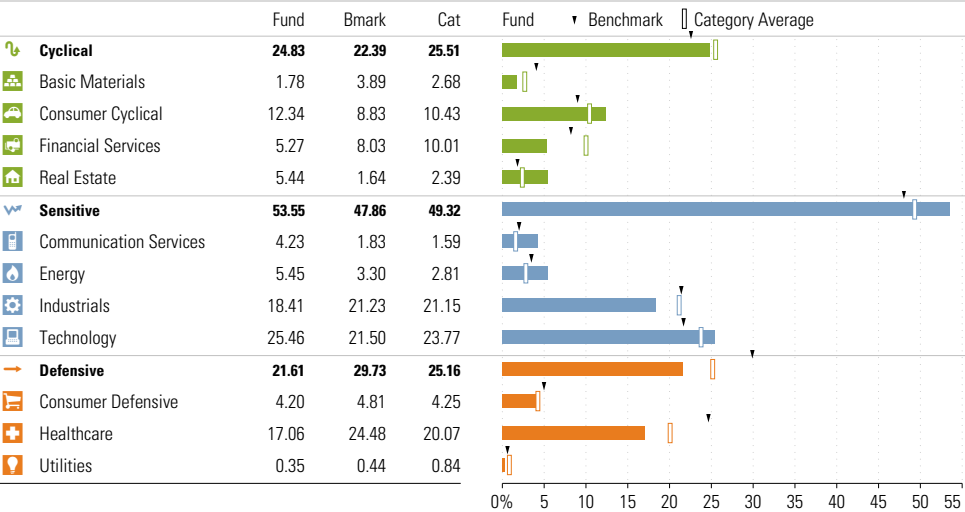
Style Breakdown



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
⊕ Slcmt1142	1.20	1.20	—	—
⊖ Liberty Media Corp Registered Shs Series -C- Formula One	0.79	1.99	-2.86	Communication Svc
⊖ RB Global Inc	0.76	2.75	11.64	Industrials
⊖ Lennox International Inc	0.74	3.49	-7.96	Industrials
⊖ Nutanix Inc Class A	0.73	4.22	14.11	Technology
⊖ Natera Inc	0.73	4.95	-10.67	Healthcare
⊖ PTC Inc	0.73	5.67	-15.73	Technology
⊖ Watsco Inc Ordinary Shares	0.73	6.40	7.83	Industrials
⊖ Deckers Outdoor Corp	0.70	7.10	-44.95	Consumer Cyclical
⊖ DocuSign Inc	0.68	7.77	-9.50	Technology
⊖ Casey's General Stores Inc	0.66	8.43	9.67	Consumer Cyclical
⊖ EQT Corp	0.66	9.09	16.22	Energy
⊖ Guidewire Software Inc	0.64	9.73	11.14	Technology
⊕ Toast Inc Class A	0.64	10.37	—	Technology
⊖ DraftKings Inc Ordinary Shares - Class A	0.63	11.01	-10.73	Consumer Cyclical

Total Holdings 581

⊕ Increase ⊖ Decrease ✱ New to Portfolio