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.

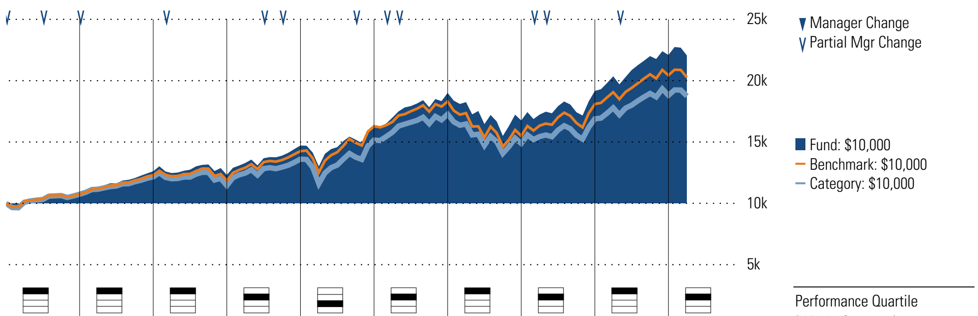
Morningstar Investment Management LLC Analysis

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

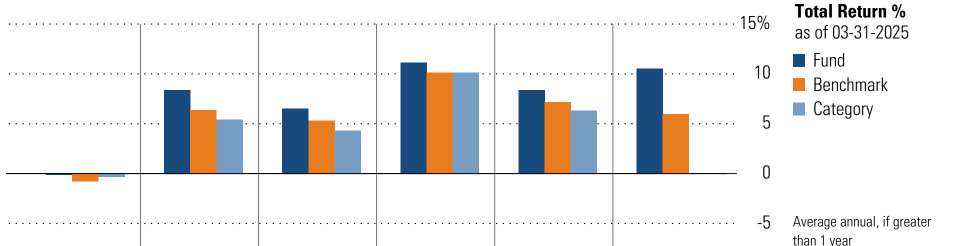
Growth of $10,000



Performance Quartile (Within Category)

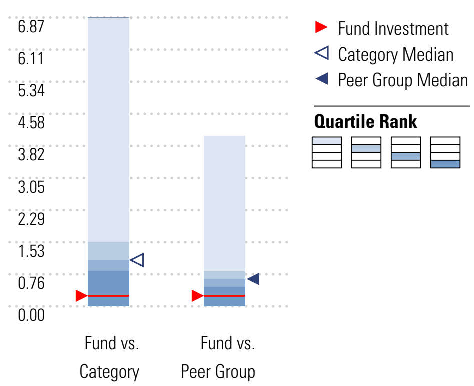
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
8.90	15.84	-2.42	19.55	11.22	16.11	-11.83	14.37	15.30	-0.15	Total Return %
1.30	1.56	1.24	-0.78	-3.04	3.74	3.49	-2.38	2.35	0.65	+/- Benchmark
1.56	2.63	3.34	0.32	-0.50	2.22	1.81	0.59	3.91	0.16	+/- Category
20	15	8	48	57	28	24	41	14	44	Tot Ret % Rank in Cat
804	790	810	783	759	772	772	760	735	729	# of Funds in Cat
79	95	72	104	176	158	52	171	44	–	Turnover %
–	–	0.28	0.27	0.26	0.25	0.25	0.25	0.25	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.15	8.35	6.52	11.14	8.36	10.55	Fund Return %
-0.80	6.37	5.32	10.13	7.16	5.95	Benchmark Return %
-0.31	5.41	4.30	10.14	6.33	–	Category Average %
44	10	7	24	8	–	% Rank in Category
729	715	690	638	496	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	3	8	Percentile
	17/733	53/669	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

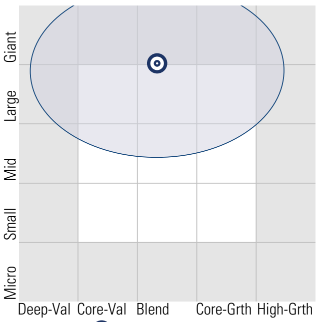
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◉ Current Weighted average of stock holdings

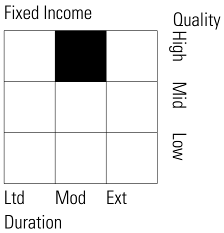
Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	24	36	22
Mid	6	8	3
Small	0	1	1

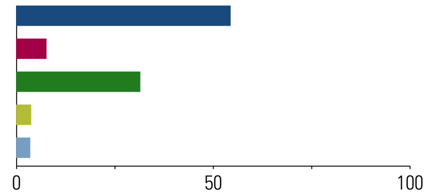
Fixed Income



Weight %

>50 25-50 10-25 0-10

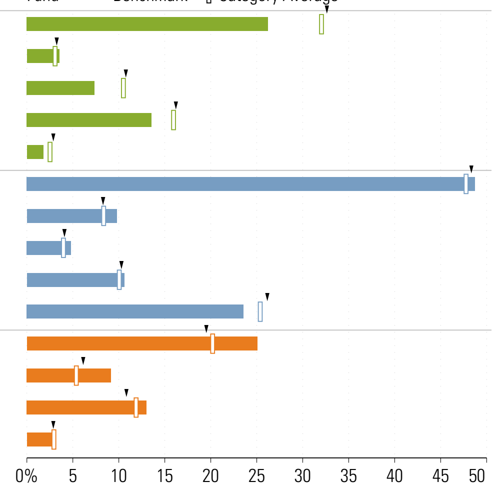
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	54.27	49.14
Non-US Stocks	7.47	9.15
Bonds	31.32	34.97
Cash	3.59	4.10
Other	3.35	2.64
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**26.21**	**32.47**	**32.04**
Basic Materials	3.53	3.09	3.07
Consumer Cyclical	7.35	10.61	10.50
Financial Services	13.56	16.05	15.95
Real Estate	1.77	2.72	2.52
Sensitive	**48.73**	**48.18**	**47.76**
Communication Services	9.78	8.13	8.35
Energy	4.80	3.93	3.98
Industrials	10.58	10.13	10.05
Technology	23.57	25.99	25.38
Defensive	**25.05**	**19.36**	**20.20**
Consumer Defensive	9.15	5.97	5.38
Healthcare	13.02	10.67	11.88
Utilities	2.88	2.72	2.94



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 Liablities	–	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 Bond Fund of Amer R6 RBFGX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

David Hoag since 03-2009
Fergus MacDonald since 10-2015
Pramod Atluri since 01-2016
Chit Purani since 03-2023
John Queen since 03-2025

Quantitative Screens

Performance: The fund has finished in the Intermediate Core 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 16.09 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 52% lower than the Intermediate Core Bond category average.

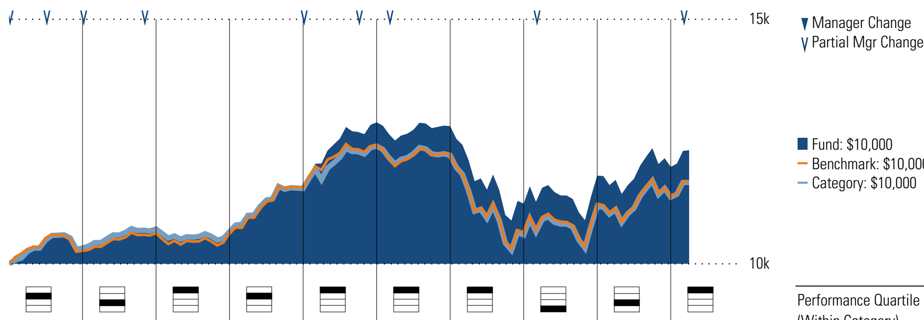
Morningstar Investment Management LLC Analysis

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

ESG Metrics

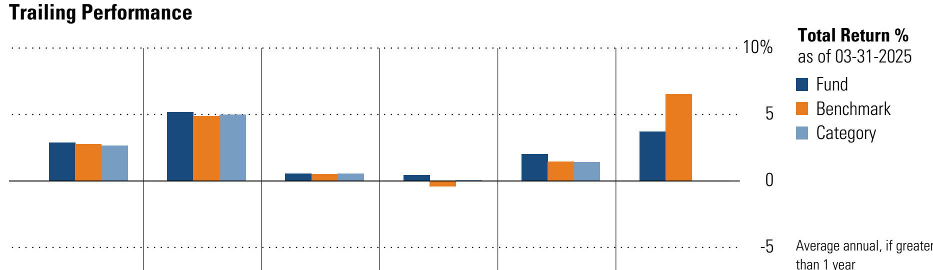
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



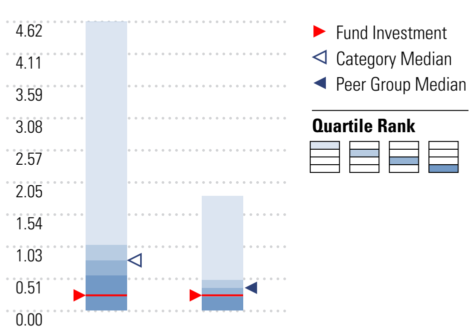
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
3.11	3.58	0.22	8.41	11.11	-0.60	-12.36	5.09	1.51	2.86	Total Return %
0.46	0.04	0.21	-0.31	3.60	0.94	0.65	-0.44	0.26	0.08	+/- Benchmark
-0.12	-0.13	0.72	0.35	3.59	0.88	0.96	-0.50	-0.17	0.21	+/- Category
46	54	21	50	1	12	17	81	53	22	Tot Ret % Rank in Cat
482	490	482	493	494	505	523	544	546	546	# of Funds in Cat
363	379	121	286	535	74	412	466	370	–	Turnover %
–	–	0.26	0.24	0.21	0.20	0.22	0.24	0.24	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.86	5.18	0.55	0.45	2.00	3.69	Fund Return %
2.78	4.88	0.52	-0.40	1.46	6.53	Benchmark Return %
2.65	4.97	0.55	0.05	1.41	–	Category Average %
22	29	44	23	8	–	% Rank in Category
546	529	470	423	294	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	26	28	Percentile
	141/537	132/472	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.04	–	-0.04
Beta	1.00	–	0.98
R-Squared	99.53	–	98.32
Standard Deviation	7.68	7.67	7.60
Sharpe Ratio	-0.49	-0.49	-0.50
Tracking Error	0.52	–	0.93
Information Ratio	0.07	–	-0.19
Up Capture Ratio	100.26	–	97.59
Down Capture Ratio	99.95	–	97.94

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.09	4.43	5.72
Avg Eff Maturity	–	–	8.61

American Funds Bond Fund of Amer R6 RBFGX

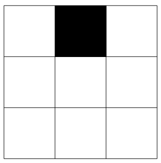
Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

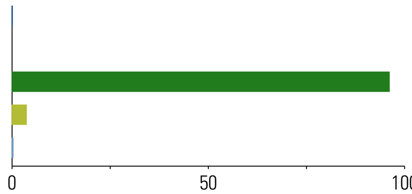
Style Analysis as of 03-31-2025

Style Breakdown

Fixed Income



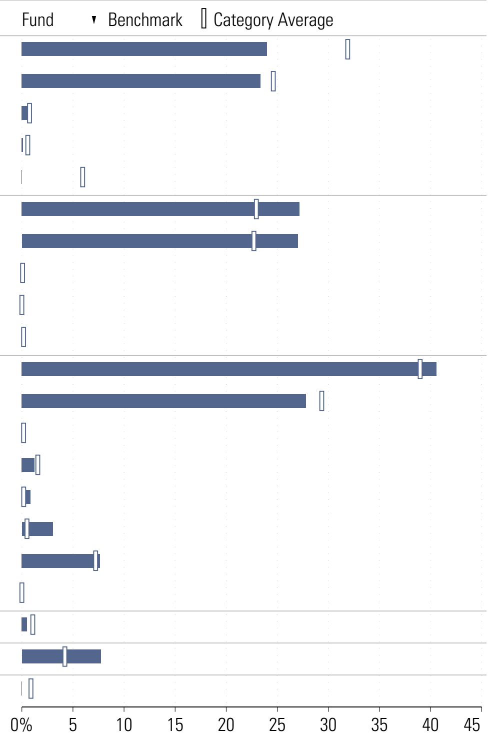
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.03	0.16
Non-US Stocks	0.00	0.05
Bonds	96.09	97.09
Cash	3.63	1.01
Other	0.25	1.69
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Government	**24.00**	**–**	**31.89**
Treasury	23.35	–	24.61
Inflation – Protected	0.54	–	0.75
Agency/Quasi Agency	0.11	–	0.58
Other Government Related	0.00	–	5.95
Corporate	**27.18**	**–**	**22.95**
Corporate Bond	27.01	–	22.71
Bank Loan	0.16	–	0.07
Convertible	0.00	–	0.00
Preferred	0.01	–	0.17
Securitized	**40.59**	**–**	**38.98**
Agency MBS Pass-Through	27.82	–	29.35
Agency MBS ARM	0.01	–	0.17
Agency MBS CMO	1.24	–	1.56
Non-Agency Residential MBS	0.84	–	0.18
Commercial MBS	3.02	–	0.50
Asset-Backed	7.66	–	7.22
Covered Bond	0.00	–	0.00
Municipal	**0.51**	**–**	**1.07**
Cash & Equivalents	**7.73**	**–**	**4.21**
Other	**0.00**	**–**	**0.89**



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	65.48	3.53	21.28
AA	3.96	74.59	44.37
A	13.08	10.82	20.00
BBB	14.37	8.32	12.92
BB	2.00	0.28	0.64
B	0.11	0.00	0.23
Below B	0.02	0.00	0.06
Not Rated	0.98	2.46	0.50

Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Capital Group Central Cash Fund	–	7.50	7.50	–
✲ Cash And Other Assets Less Liablities	–	4.49	11.99	–
⊕ Federal National Mortgage Association 6.5%	05-2055	1.75	13.73	–
United States Treasury Notes 4.375%	07-2026	1.52	15.26	–
⊕ United States Treasury Notes 3.875%	03-2027	0.96	16.22	–
United States Treasury Notes 4.25%	01-2026	0.85	17.07	–
⊕ United States Treasury Notes 4%	03-2030	0.74	17.80	–
⊕ Federal National Mortgage Association 6%	05-2055	0.72	18.53	–
⊕ United States Treasury Bonds 4.5%	11-2054	0.70	19.22	–
⊕ Federal National Mortgage Association 2.5%	05-2055	0.68	19.90	–

Total Holdings 5085

⊕ 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.

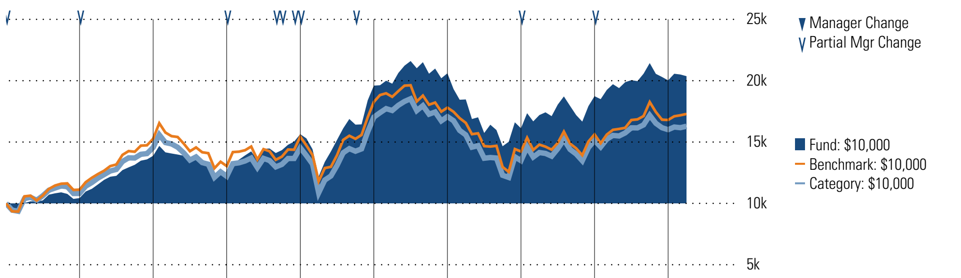
Morningstar Investment Management LLC Analysis

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

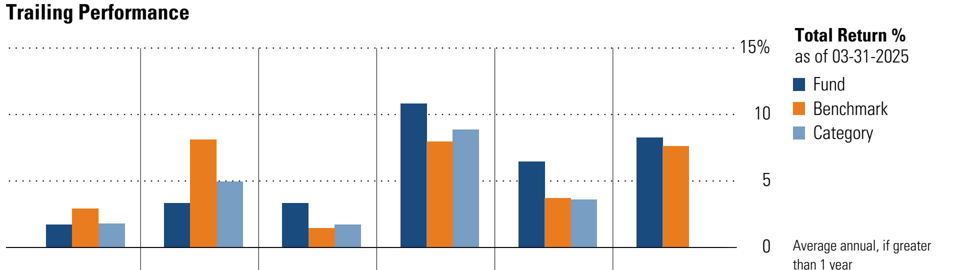
Growth of $10,000



Performance Quartile (Within Category)

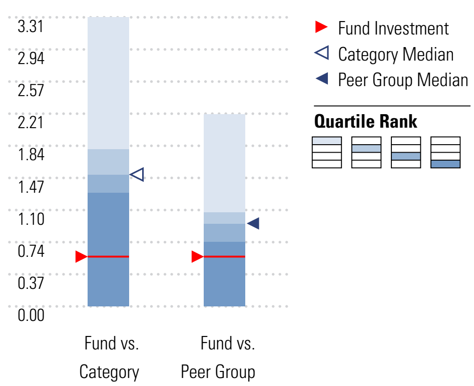
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
4.31	33.06	-11.97	28.03	25.30	5.13	-21.75	16.22	6.88	1.70	Total Return %
-6.88	-4.22	2.61	9.59	6.99	7.67	-1.66	6.39	-0.62	-1.23	+/- Benchmark
-4.16	-1.11	4.10	8.78	7.40	4.75	-0.89	3.90	0.84	-0.07	+/- Category
74	59	14	9	21	27	58	24	44	59	Tot Ret % Rank in Cat
852	848	869	872	831	822	832	832	798	805	# of Funds in Cat
30	37	–	37	40	–	39	32	37	–	Turnover %
–	–	0.62	0.61	0.59	0.57	0.57	0.58	0.57	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.70	3.31	3.31	10.83	6.44	8.24	Fund Return %
2.93	8.09	1.44	7.94	3.71	7.60	Benchmark Return %
1.77	4.96	1.72	8.84	3.59	–	Category Average %
59	68	25	24	3	–	% Rank in Category
805	787	724	646	439	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
14	15	Percentile
112/814	94/633	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

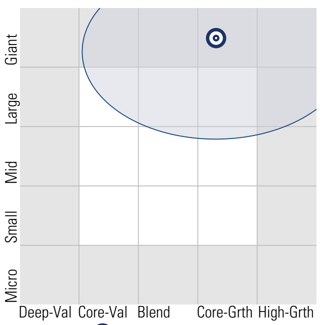
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	13.79	13.50
Price/Book Ratio	2.86	1.75	1.87
Geom Avg Mkt Cap $B	72.23	49.09	56.61
ROE	25.07	17.45	19.33

American Funds New World R6 RNWGX

Morningstar Category	Morningstar Index
Diversified Emerging Mkts	MSCI EM NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

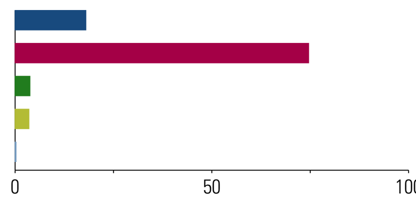
Equity

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

Weight %

>50 25-50 10-25 0-10

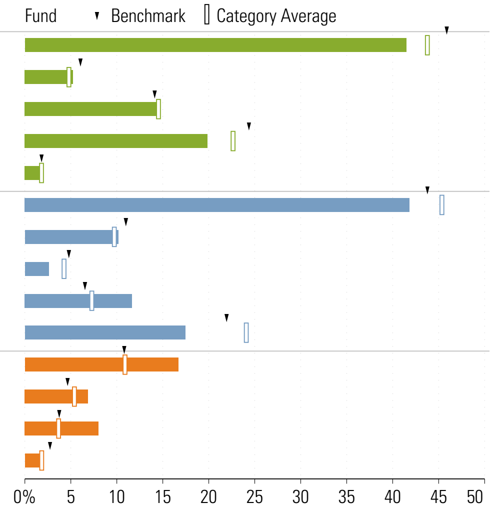
Asset Allocation as of 03-31-2025



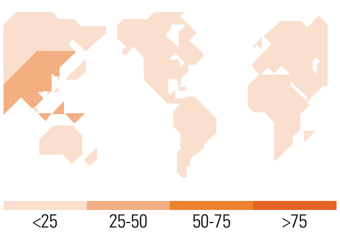
Asset Class	Net %	Cat%
US Stocks	17.96	2.22
Non-US Stocks	74.58	96.00
Bonds	3.75	0.03
Cash	3.49	1.77
Other	0.22	0.00
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
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



	Fund %	Cat %
Greater Asia	46.18	76.02
Japan	1.69	0.05
Australasia	0.00	0.04
Asia-4 Tigers	12.98	27.39
Asia-ex 4 Tigers	31.51	48.54
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	30.52	12.36
North America	20.92	1.98
Central/Latin	9.60	10.38

	Fund %	Cat %
Greater Europe	23.30	11.61
United Kingdom	3.15	0.56
W euro-ex UK	15.53	1.78
Emrgng Europe	0.46	2.23
Africa	4.16	7.04

Market Maturity	Fund %
Developed Markets	55.60
Emerging Markets	44.40
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	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

Fidelity Advisor Equity Growth Z FZAFX

Morningstar Category Large Growth

Morningstar Index Russell 1000 Growth TR USD

Portfolio Manager(s)

Jason Weiner since 11-2006
Asher Anolic since 07-2017
Christopher Lin since 04-2025
Daniel Kelley since 04-2025

Quantitative Screens

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

Management: The fund's management has been in place for 18.4 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 0.55 is 39.56% lower than the Large Growth category average.

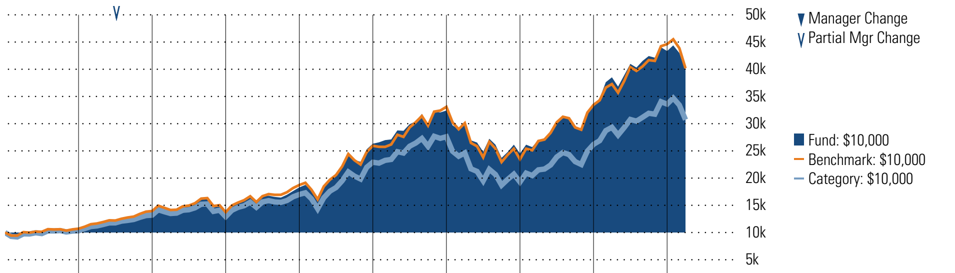
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

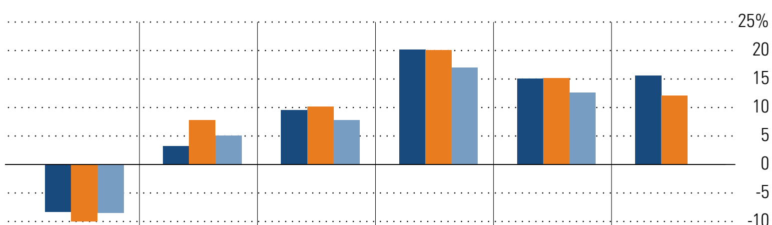
Growth of $10,000



Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
0.71	35.38	0.00	34.19	43.90	23.14	-24.35	35.79	30.16	-8.29	Total Return %
-6.37	5.17	1.51	-2.20	5.41	-4.46	4.79	-6.89	-3.20	1.68	+/- Benchmark
-2.52	7.71	2.09	2.29	8.04	2.69	5.56	-0.95	1.20	0.20	+/- Category
73	9	26	33	21	44	26	56	47	41	Tot Ret % Rank in Cat
1,261	1,201	1,241	1,193	1,179	1,191	1,196	1,187	1,121	1,153	# of Funds in Cat
60	48	37	49	52	44	40	43	52	–	Turnover %
–	–	0.62	0.62	0.61	0.60	0.60	0.59	0.56	–	Expense Ratio

Trailing Performance

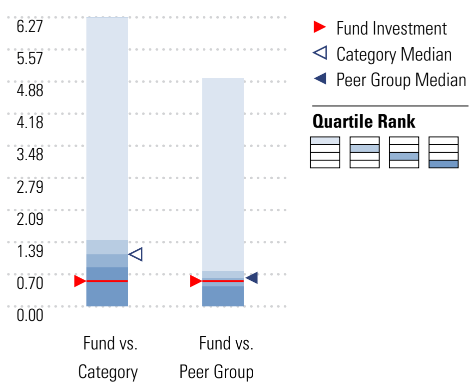


Total Return %
as of 03-31-2025
Fund
Benchmark
Category

Average annual, if greater than 1 year

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-8.29	3.21	9.55	20.18	15.07	15.58	Fund Return %
-9.97	7.76	10.10	20.09	15.12	12.06	Benchmark Return %
-8.49	5.01	7.76	16.99	12.61	–	Category Average %
41	69	27	9	8	–	% Rank in Category
1,153	1,103	1,052	972	759	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	19	37	Percentile
	215/1165	370/1001	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.32	–	-2.14
Beta	0.90	–	1.00
R-Squared	96.94	–	93.04
Standard Deviation	18.75	20.48	21.40
Sharpe Ratio	0.34	0.35	0.24
Tracking Error	3.85	–	5.61
Information Ratio	-0.14	–	-0.50
Up Capture Ratio	92.11	–	97.12
Down Capture Ratio	91.49	–	105.25

Portfolio Metrics

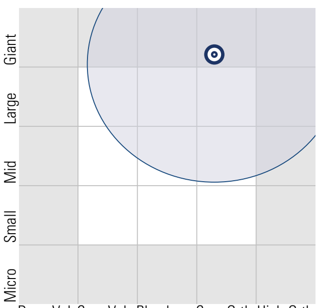
	Fund	Bmark	Cat
Price/Earnings Ratio	30.00	31.44	32.02
Price/Book Ratio	6.10	10.77	8.55
Geom Avg Mkt Cap $B	260.63	628.18	490.16
ROE	33.19	44.98	37.38

Fidelity Advisor Equity Growth Z FZAFX

Morningstar Category	Morningstar Index
Large Growth	Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

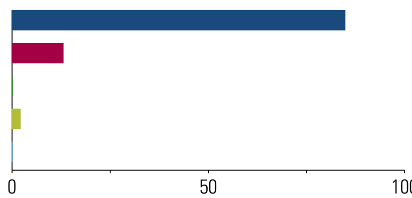
Equity

	Value	Blend	Growth
Large	7	35	34
Mid	4	6	8
Small	1	2	4

Weight %

>50 25-50 10-25 0-10

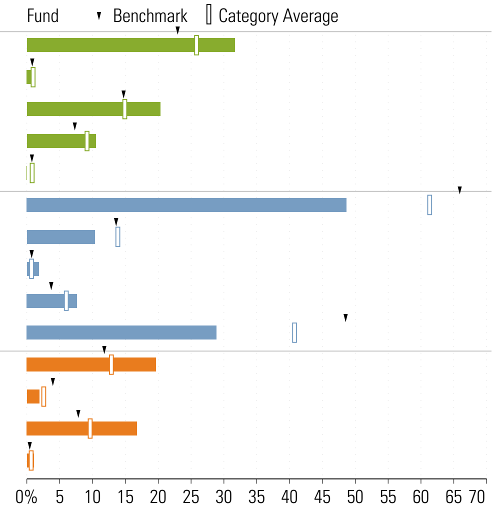
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	84.77	93.82
Non-US Stocks	13.00	4.04
Bonds	0.04	0.01
Cash	2.07	1.18
Other	0.12	0.96
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**31.66**	**22.74**	**25.83**
Basic Materials	0.85	0.60	0.95
Consumer Cyclical	20.32	14.51	14.91
Financial Services	10.49	7.08	9.16
Real Estate	0.00	0.55	0.81
Sensitive	**48.66**	**65.68**	**61.32**
Communication Services	10.33	13.37	13.85
Energy	1.82	0.51	0.71
Industrials	7.63	3.49	6.01
Technology	28.88	48.31	40.75
Defensive	**19.68**	**11.57**	**12.87**
Consumer Defensive	1.88	3.74	2.57
Healthcare	16.75	7.61	9.64
Utilities	1.05	0.22	0.66



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Amazon.com Inc	10.25	10.25	-13.28	Consumer Cyclical
⊖ NVIDIA Corp	9.33	19.59	-19.29	Technology
⊕ Microsoft Corp	4.96	24.55	-10.74	Technology
⊖ Apple Inc	4.69	29.24	-11.20	Technology
⊕ Alphabet Inc Class A	4.56	33.80	-18.20	Communication Svc
⊖ Boston Scientific Corp	3.20	37.01	12.94	Healthcare
⊕ Eli Lilly and Co	2.88	39.88	7.18	Healthcare
⊕ Mastercard Inc Class A	2.70	42.59	4.24	Financial Services
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	2.62	45.21	-15.60	Technology
⊕ Visa Inc Class A	2.61	47.82	11.08	Financial Services
⊕ Meta Platforms Inc Class A	2.12	49.93	-1.47	Communication Svc
⊕ Lowe's Companies Inc	2.08	52.01	-5.03	Consumer Cyclical
⊖ Fidelity Cash Central Fund	2.07	54.09	–	–
⊕ Arthur J. Gallagher & Co	2.01	56.09	21.86	Financial Services
⊕ Equifax Inc	1.67	57.76	-4.28	Industrials

Total Holdings 141

⊕ Increase ⊖ Decrease ✲ New to Portfolio

Fidelity International Index FSPSX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the 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 16.22 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 0.04 is 95.06% lower than the Foreign Large Blend category average.

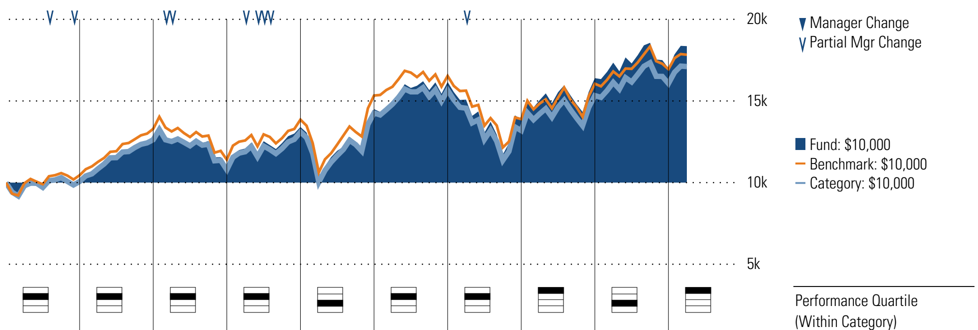
Morningstar Investment Management LLC Analysis

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

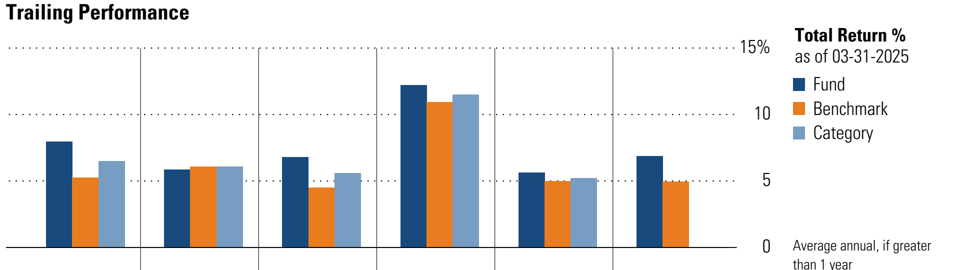
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



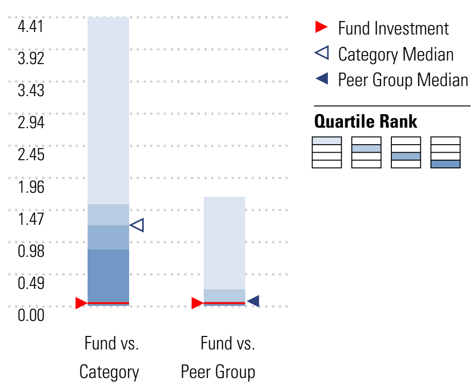
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
1.34	25.38	-13.52	22.00	8.17	11.45	-14.24	18.31	3.71	7.95	Total Return %
-3.16	-1.81	0.68	0.49	-2.48	3.63	1.76	2.69	-1.82	2.72	+/- Benchmark
0.55	0.26	1.07	0.41	-1.13	1.73	1.60	2.06	-1.14	1.45	+/- Category
40	47	29	43	55	34	29	23	64	23	Tot Ret % Rank in Cat
804	814	819	851	863	845	831	821	777	784	# of Funds in Cat
1	2	2	3	2	7	2	4	3	4	Turnover %
–	–	0.05	0.05	0.04	0.04	0.04	0.04	0.04	0.04	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
7.95	5.83	6.78	12.21	5.63	6.87	Fund Return %
5.23	6.09	4.48	10.92	4.98	4.96	Benchmark Return %
6.50	6.09	5.58	11.48	5.21	–	Category Average %
23	54	21	33	30	–	% Rank in Category
784	761	706	662	445	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
4	22	Percentile
25/778	72/331	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.04	–	0.96
Beta	1.07	–	1.02
R-Squared	95.11	–	93.11
Standard Deviation	17.75	16.18	17.14
Sharpe Ratio	0.20	0.07	0.13
Tracking Error	4.08	–	4.47
Information Ratio	0.56	–	0.23
Up Capture Ratio	117.02	–	108.08
Down Capture Ratio	109.28	–	104.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.19	15.62	16.00
Price/Book Ratio	1.80	1.81	1.89
Geom Avg Mkt Cap $B	55.80	53.01	62.24
ROE	16.38	16.46	17.44

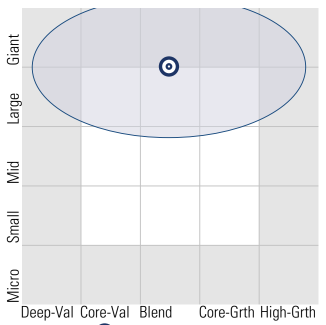
Fidelity International Index FSPSX

Morningstar Category Foreign Large Blend

Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

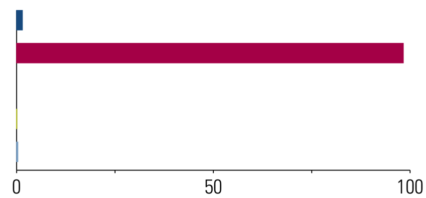
Equity

	Value	Blend	Growth
Large	28	34	29
Mid	3	4	3
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

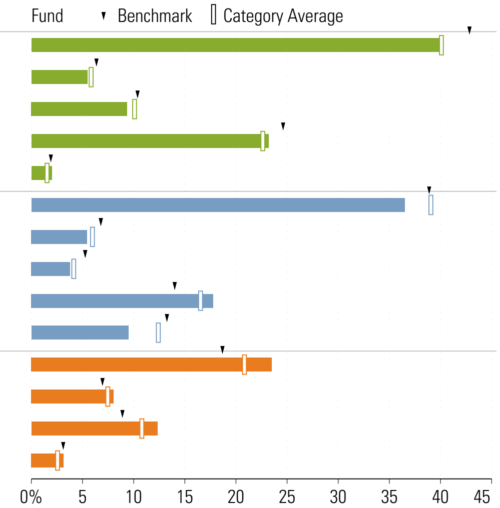
Asset Allocation as of 03-31-2025



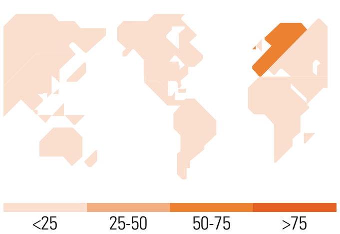
Asset Class	Net %	Cat%
US Stocks	1.44	3.80
Non-US Stocks	98.25	93.46
Bonds	0.00	0.70
Cash	0.04	0.91
Other	0.28	1.14
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**40.02**	**42.69**	**40.09**
Basic Materials	5.48	6.22	5.84
Consumer Cyclical	9.35	10.24	10.09
Financial Services	23.19	24.47	22.63
Real Estate	2.00	1.76	1.53
Sensitive	**36.49**	**38.75**	**39.06**
Communication Services	5.44	6.65	5.97
Energy	3.78	5.12	4.14
Industrials	17.79	13.87	16.54
Technology	9.48	13.11	12.41
Defensive	**23.50**	**18.54**	**20.83**
Consumer Defensive	8.04	6.81	7.47
Healthcare	12.31	8.76	10.80
Utilities	3.15	2.97	2.56



World Regions % Equity 03-31-2025



Greater Asia	Fund %	Cat %
Greater Asia	32.59	35.03
Japan	21.84	18.34
Australasia	6.80	4.37
Asia-4 Tigers	3.56	6.63
Asia-ex 4 Tigers	0.39	5.69
Not Classified	0.00	0.00

Americas	Fund %	Cat %
Americas	1.44	9.26
North America	1.44	8.21
Central/Latin	0.00	1.05

Greater Europe	Fund %	Cat %
Greater Europe	65.96	55.71
United Kingdom	14.74	13.63
W euro-ex UK	50.45	40.93
Emrgng Europe	0.08	0.11
Africa	0.69	1.04

Market Maturity	Fund %
Developed Markets	99.53
Emerging Markets	0.47
Not Available	0.00

Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ MSCI EAFE Index Future June 25	2.69	2.69	–	–
Cash	1.79	4.47	–	–
⊕ Fidelity Cash Central Fund	1.75	6.22	–	–
⊕ SAP SE	1.60	7.82	–	Technology
⊕ Nestle SA	1.51	9.33	–	Consumer Defensive
⊕ ASML Holding NV	1.49	10.81	–	Technology
⊕ Roche Holding AG	1.32	12.13	–	Healthcare
⊕ AstraZeneca PLC	1.30	13.43	–	Healthcare
⊖ Shell PLC	1.27	14.70	–	Energy
⊕ Novo Nordisk AS Class B	1.25	15.95	–	Healthcare

Total Holdings 708

⊕ Increase ⊖ Decrease ☼ New to Portfolio

Fidelity Mid Cap Index FSMDX

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

Portfolio Manager(s)

Louis Bottari since 09-2011
Peter Matthew since 08-2012
Robert Regan since 12-2016
Payal Gupta since 06-2019
Navid Sohrabi since 08-2019

Quantitative Screens

Performance: The fund has finished in the Mid-Cap 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 13.57 years.

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

Net Expense: The fund's expense ratio of 0.03 is 96.3% lower than the Mid-Cap Blend category average.

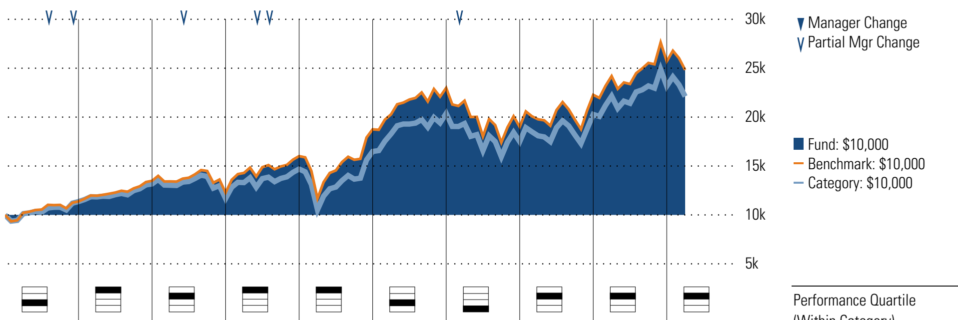
Morningstar Investment Management LLC Analysis

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

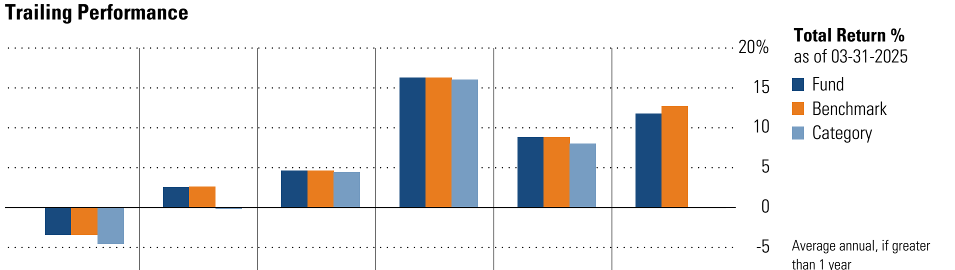
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



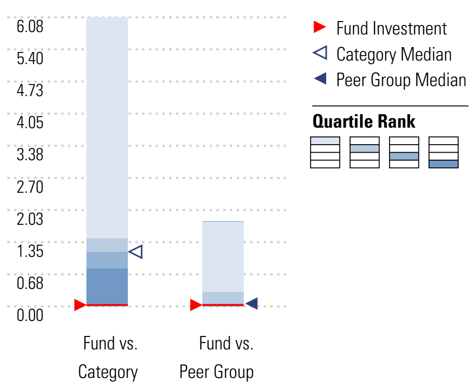
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
13.86	18.47	-9.05	30.51	17.11	22.56	-17.28	17.21	15.35	-3.44	Total Return %
0.06	-0.05	0.01	-0.03	0.01	-0.02	0.04	-0.02	0.01	-0.04	+/- Benchmark
-0.28	2.54	2.10	4.30	4.72	-0.84	-3.27	1.21	0.95	1.11	+/- Category
59	24	29	18	21	67	76	34	34	34	Tot Ret % Rank in Cat
405	437	456	449	434	435	444	451	450	483	# of Funds in Cat
16	14	10	12	14	14	12	9	8	–	Turnover %
–	–	0.04	0.03	0.03	0.03	0.03	0.02	0.02	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-3.44	2.55	4.62	16.27	8.82	11.76	Fund Return %
-3.40	2.59	4.62	16.28	8.82	12.69	Benchmark Return %
-4.55	-0.13	4.46	16.02	7.99	–	Category Average %
34	22	42	48	28	–	% Rank in Category
483	446	409	375	252	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
4	25	Percentile
19/482	60/243	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.00	–	-0.49
Beta	1.00	–	0.97
R-Squared	100.00	–	94.74
Standard Deviation	20.11	20.11	20.12
Sharpe Ratio	0.10	0.10	0.07
Tracking Error	0.05	–	4.65
Information Ratio	0.08	–	-0.25
Up Capture Ratio	99.96	–	97.52
Down Capture Ratio	99.95	–	99.63

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.34	20.34	19.65
Price/Book Ratio	2.74	2.74	2.73
Geom Avg Mkt Cap $B	21.64	21.75	13.83
ROE	19.06	19.03	20.33

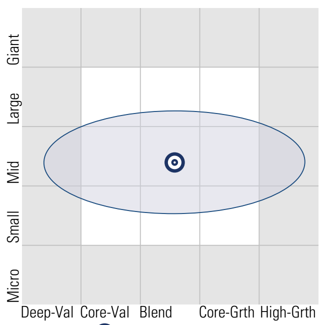
Fidelity Mid Cap Index FSMDX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical — Current Weighted average of stock holdings

Ownership — 75% of fund's current stock holdings

Style Breakdown

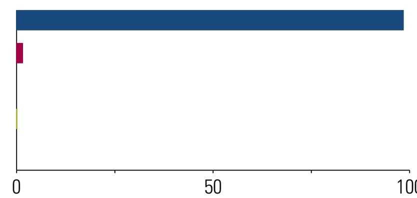
Equity

Value	Blend	Growth	
1	1	3	Large
19	36	19	Mid
6	9	5	Small

Weight %

>50 25-50 10-25 0-10

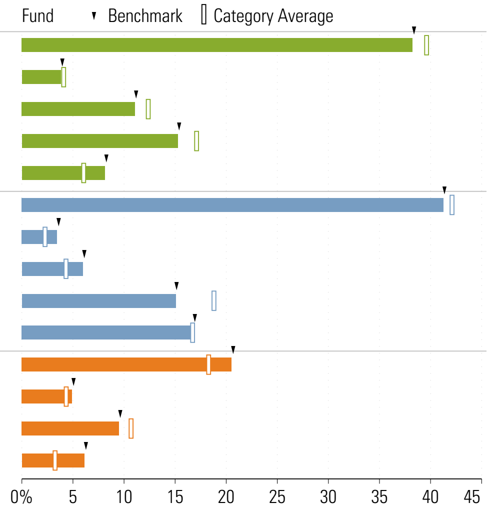
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	98.39	93.15
Non-US Stocks	1.51	3.35
Bonds	0.00	0.04
Cash	0.09	1.14
Other	0.00	2.33
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**38.24**	**38.24**	**39.61**
Basic Materials	3.81	3.82	4.09
Consumer Cyclical	11.06	11.04	12.37
Financial Services	15.26	15.25	17.10
Real Estate	8.11	8.13	6.05
Sensitive	**41.26**	**41.22**	**42.10**
Communication Services	3.44	3.46	2.27
Energy	5.96	5.97	4.32
Industrials	15.07	15.00	18.80
Technology	16.79	16.79	16.71
Defensive	**20.51**	**20.54**	**18.28**
Consumer Defensive	4.91	4.92	4.34
Healthcare	9.50	9.49	10.69
Utilities	6.10	6.13	3.25



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Palantir Technologies Inc Ordinary Shares - Class A	1.53	1.53	11.60	Technology
⊕ Arthur J. Gallagher & Co	0.75	2.27	21.86	Financial Services
⊕ Williams Companies Inc	0.64	2.91	11.35	Energy
⊕ AppLovin Corp Ordinary Shares - Class A	0.61	3.52	-18.18	Technology
⊕ E-mini S&P MidCap 400 Future June 25	0.60	4.13	–	–
⊕ Strategy Class A	0.59	4.71	-0.47	Technology
⊕ Fidelity Cash Central Fund	0.56	5.27	–	–
⊕ ONEOK Inc	0.54	5.81	-0.15	Energy
⊕ Aflac Inc	0.54	6.35	8.05	Financial Services
⊖ Bank of New York Mellon Corp	0.53	6.88	9.77	Financial Services
Cash	0.51	7.39	–	–
⊕ Kinder Morgan Inc Class P	0.49	7.87	5.17	Energy
⊕ Hilton Worldwide Holdings Inc	0.48	8.35	-7.87	Consumer Cyclical
⊕ Allstate Corp	0.48	8.83	7.93	Financial Services
⊕ Simon Property Group Inc	0.47	9.30	-2.34	Real Estate

Total Holdings 813

⊕ Increase ⊖ Decrease ✲ New to Portfolio

Hartford International Opportunities R6 IHOVX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Tara Stilwell since 03-2010

Quantitative Screens

✔ *Performance:* The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

✔ *Management:* The fund's management has been in place for 15.09 years.

✕ *Style:* The fund has landed in its primary style box — Large Blend — 50 % 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.

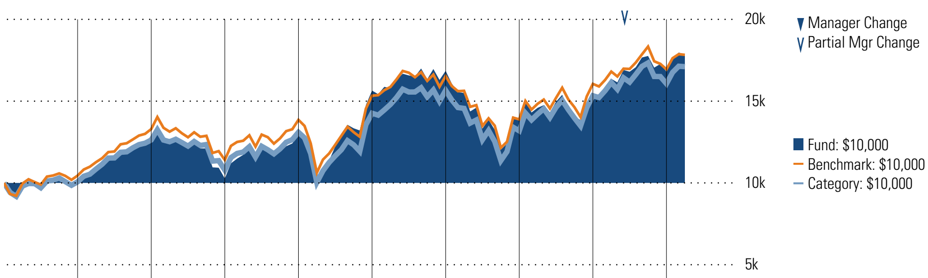
Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen as it plots near the border of blend and growth in the Stylebox, but the investing process is steady and has not changed.

ESG Metrics

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

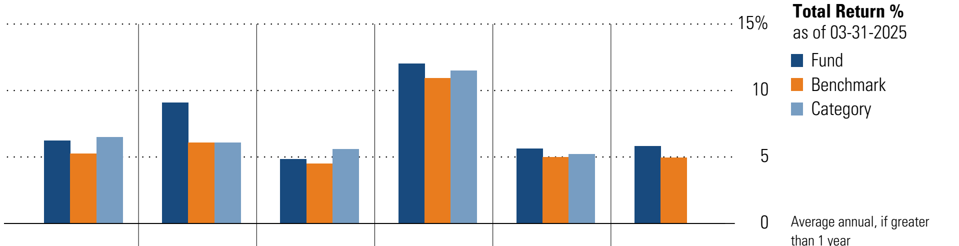
Growth of $10,000



Performance Quartile (Within Category)

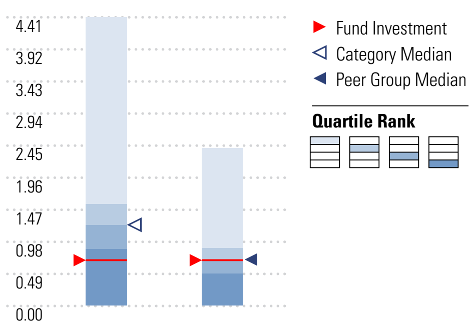
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
1.15	24.77	-18.61	26.15	20.75	7.71	-17.91	11.94	8.50	6.23	Total Return %
-3.35	-2.42	-4.41	4.64	10.10	-0.11	-1.91	-3.68	2.97	1.00	+/- Benchmark
0.36	-0.35	-4.02	4.56	11.45	-2.01	-2.07	-4.31	3.65	-0.27	+/- Category
43	60	90	10	6	75	77	92	10	57	Tot Ret % Rank in Cat
804	814	819	851	863	845	831	821	777	784	# of Funds in Cat
82	102	76	92	100	99	95	68	43	–	Turnover %
–	–	0.70	0.70	0.70	0.69	0.69	0.69	0.70	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.23	9.09	4.82	12.03	5.61	5.81	Fund Return %
5.23	6.09	4.48	10.92	4.98	4.96	Benchmark Return %
6.50	6.09	5.58	11.48	5.21	–	Category Average %
57	12	66	38	32	–	% Rank in Category
784	761	706	662	445	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
39	48	Percentile
301/778	291/607	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.36	–	0.96
Beta	1.01	–	1.02
R-Squared	95.20	–	93.11
Standard Deviation	16.69	16.18	17.14
Sharpe Ratio	0.09	0.07	0.13
Tracking Error	3.66	–	4.47
Information Ratio	0.09	–	0.23
Up Capture Ratio	101.73	–	108.08
Down Capture Ratio	100.45	–	104.96

Portfolio Metrics

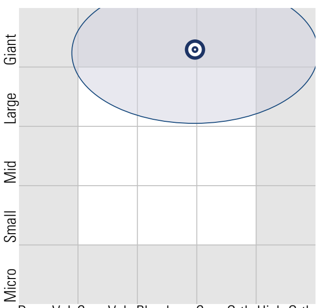
	Fund	Bmark	Cat
Price/Earnings Ratio	16.28	15.62	16.00
Price/Book Ratio	1.95	1.81	1.89
Geom Avg Mkt Cap $B	70.02	53.01	62.24
ROE	16.55	16.46	17.44

Hartford International Opportunities R6 IHOVX

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

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

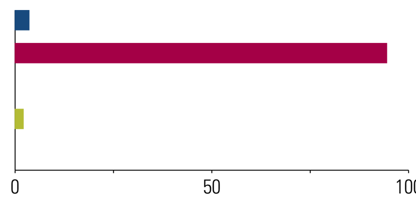
Equity

	Value	Blend	Growth
Large	18	41	35
Mid	1	1	4
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

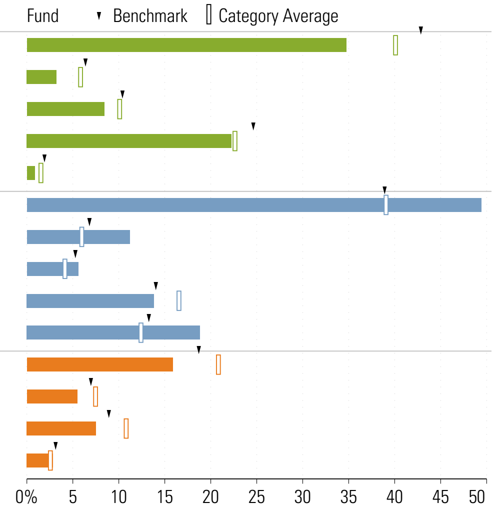
Asset Allocation as of 03-31-2025



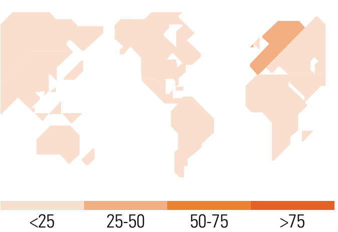
Asset Class	Net %	Cat%
US Stocks	3.52	3.80
Non-US Stocks	94.42	93.46
Bonds	0.00	0.70
Cash	2.06	0.91
Other	0.00	1.14
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**34.73**	**42.69**	**40.09**
Basic Materials	3.22	6.22	5.84
Consumer Cyclical	8.41	10.24	10.09
Financial Services	22.25	24.47	22.63
Real Estate	0.85	1.76	1.53
Sensitive	**49.42**	**38.75**	**39.06**
Communication Services	11.18	6.65	5.97
Energy	5.59	5.12	4.14
Industrials	13.82	13.87	16.54
Technology	18.83	13.11	12.41
Defensive	**15.86**	**18.54**	**20.83**
Consumer Defensive	5.48	6.81	7.47
Healthcare	7.53	8.76	10.80
Utilities	2.85	2.97	2.56



World Regions % Equity 03-31-2025



Greater Asia	Fund %	Cat %
Greater Asia	34.70	35.03
Japan	13.72	18.34
Australasia	0.00	4.37
Asia-4 Tigers	9.94	6.63
Asia-ex 4 Tigers	11.04	5.69
Not Classified	0.00	0.00

Americas	Fund %	Cat %
Americas	12.87	9.26
North America	10.64	8.21
Central/Latin	2.23	1.05

Greater Europe	Fund %	Cat %
Greater Europe	52.42	55.71
United Kingdom	20.57	13.63
W euro-ex UK	31.85	40.93
Emrgng Europe	0.00	0.11
Africa	0.00	1.04

Market Maturity	Fund %
Developed Markets	86.74
Emerging Markets	13.26
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	3.36	3.36	–	Technology
⊕ Shell PLC	2.66	6.02	–	Energy
⊖ Tencent Holdings Ltd	2.57	8.59	–	Communication Svc
⊖ Allianz SE	2.43	11.02	–	Financial Services
⊖ Deutsche Telekom AG	2.29	13.31	–	Communication Svc
⊖ SAP SE	2.21	15.52	–	Technology
⊖ London Stock Exchange Group PLC	2.03	17.56	–	Financial Services
⊖ Sony Group Corp	2.00	19.56	–	Technology
⊖ AstraZeneca PLC	1.96	21.52	–	Healthcare
⊖ Mitsubishi UFJ Financial Group Inc	1.94	23.46	–	Financial Services

Total Holdings 93

⊕ Increase ⊖ Decrease ☼ New to Portfolio

JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Scott Davis since 08-2014

Shilpee Raina since 11-2021

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 10.62 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 53.13 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 38.89% lower than the Large Blend category average.

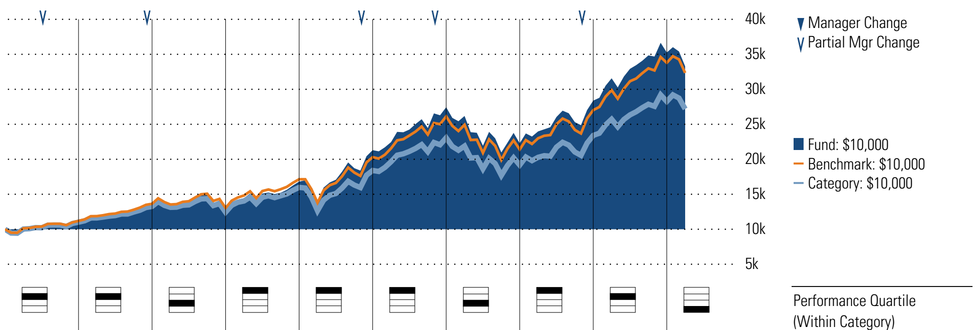
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

ESG Metrics

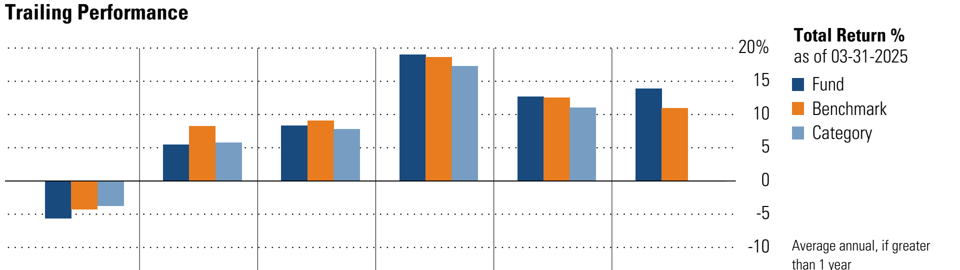
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

Growth of $10,000



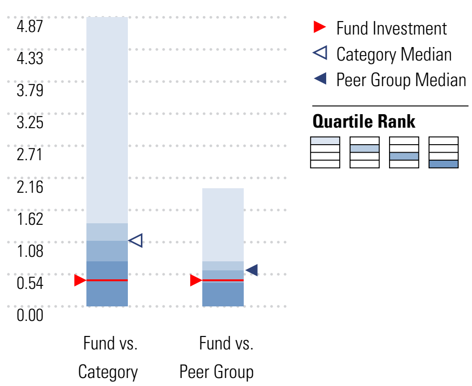
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
10.91	21.71	-5.86	32.28	26.74	28.80	-18.77	27.35	24.21	-5.60	Total Return %
-1.05	-0.12	-1.48	0.79	8.34	0.09	-0.66	1.06	-0.81	-1.33	+/- Benchmark
0.54	1.27	0.41	3.50	10.91	2.73	-1.81	5.03	2.76	-1.84	+/- Category
46	32	53	14	3	22	63	17	37	81	Tot Ret % Rank in Cat
1,443	1,424	1,430	1,440	1,436	1,455	1,474	1,485	1,473	1,506	# of Funds in Cat
83	86	97	91	84	–	53	47	53	–	Turnover %
–	–	0.46	0.44	0.44	0.44	0.44	0.44	0.44	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.60	5.43	8.32	19.02	12.68	13.91	Fund Return %
-4.27	8.25	9.06	18.59	12.50	10.98	Benchmark Return %
-3.76	5.76	7.82	17.26	10.99	–	Category Average %
81	62	46	13	5	–	% Rank in Category
1,506	1,457	1,331	1,218	912	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
30	29	Percentile
458/1511	269/931	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.53	–	-0.78
Beta	0.98	–	0.95
R-Squared	98.86	–	94.91
Standard Deviation	17.08	17.31	16.86
Sharpe Ratio	0.29	0.33	0.25
Tracking Error	1.85	–	3.52
Information Ratio	-0.40	–	-1.23
Up Capture Ratio	97.72	–	93.86
Down Capture Ratio	100.09	–	97.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.54	24.90	24.63
Price/Book Ratio	4.93	4.50	4.55
Geom Avg Mkt Cap $B	346.38	312.90	391.45
ROE	34.07	33.58	31.26

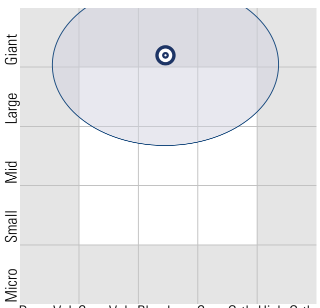
JPMorgan US Equity R6 JUEMX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◉ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

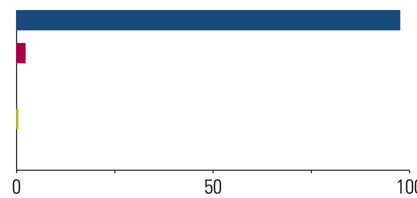
Equity

Value	Blend	Growth	
26	45	15	Large
2	8	3	Mid
0	0	0	Small

Weight %

>50 25-50 10-25 0-10

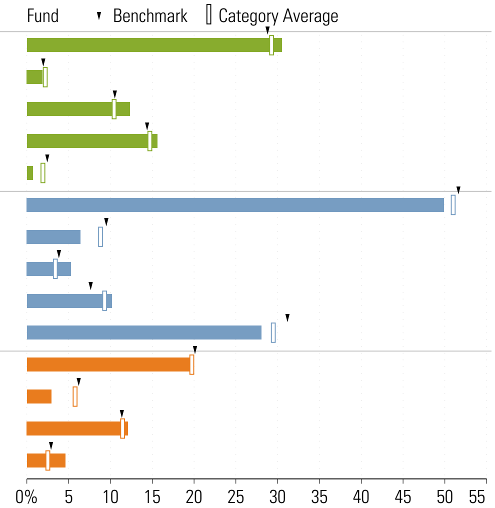
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	97.50	96.14
Non-US Stocks	2.17	2.17
Bonds	0.00	-0.81
Cash	0.33	1.47
Other	0.00	1.04
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**30.50**	**28.62**	**29.27**
Basic Materials	1.88	1.79	2.20
Consumer Cyclical	12.30	10.35	10.44
Financial Services	15.61	14.21	14.71
Real Estate	0.71	2.27	1.92
Sensitive	**49.89**	**51.45**	**51.00**
Communication Services	6.43	9.33	8.81
Energy	5.28	3.66	3.41
Industrials	10.15	7.46	9.30
Technology	28.03	31.00	29.48
Defensive	**19.61**	**19.94**	**19.73**
Consumer Defensive	2.92	6.03	5.77
Healthcare	12.09	11.19	11.45
Utilities	4.60	2.72	2.51



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Microsoft Corp	7.69	7.69	-10.74	Technology
⊖ Apple Inc	7.33	15.02	-11.20	Technology
⊖ NVIDIA Corp	5.21	20.24	-19.29	Technology
⊕ Amazon.com Inc	4.43	24.67	-13.28	Consumer Cyclical
⊕ Meta Platforms Inc Class A	4.06	28.73	-1.47	Communication Svc
⊕ Wells Fargo & Co	3.27	32.00	2.78	Financial Services
⊕ Baker Hughes Co Class A	2.89	34.89	7.70	Energy
⊕ Mastercard Inc Class A	2.87	37.76	4.24	Financial Services
⊕ UnitedHealth Group Inc	2.74	40.50	3.95	Healthcare
⊕ Broadcom Inc	2.44	42.94	-27.53	Technology
⊕ Arthur J. Gallagher & Co	2.42	45.36	21.86	Financial Services
⊖ Exxon Mobil Corp	2.37	47.73	11.48	Energy
⊖ Alphabet Inc Class A	2.35	50.08	-18.20	Communication Svc
⊕ American Express Co	2.34	52.42	-9.11	Financial Services
⊕ Lowe's Companies Inc	2.24	54.65	-5.03	Consumer Cyclical

Total Holdings 52

⊕ Increase ⊖ Decrease ✲ New to Portfolio

MFS Value R6 MEIKX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006

Katherine Cannan since 12-2019

Thomas Crowley since 12-2024

Quantitative Screens

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

Management: The fund's management has been in place for 18.85 years.

Style: The fund has landed in its primary style box — Large Value — 78.13 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 48.84% lower than the Large Value category average.

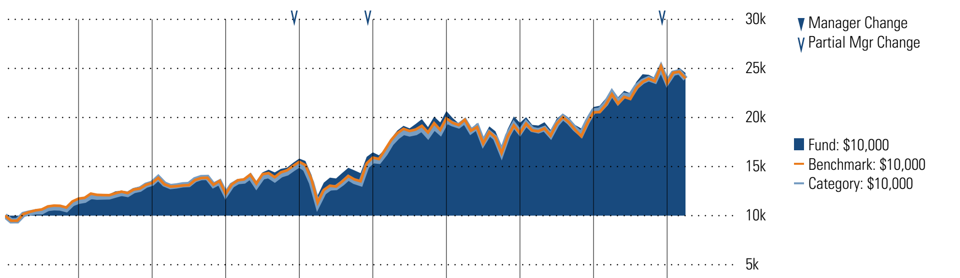
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

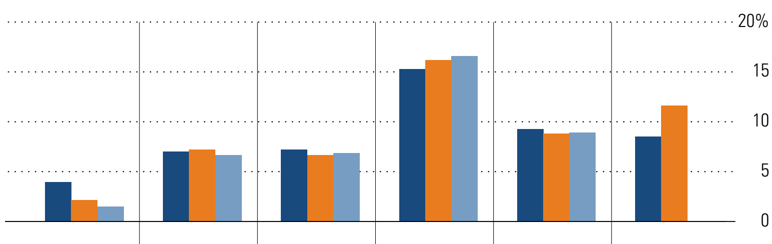
Growth of $10,000



Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
14.25	17.86	-9.78	30.18	4.03	25.55	-5.80	8.29	12.02	3.96	Total Return %
-3.09	4.20	-1.51	3.64	1.23	0.39	1.74	-3.17	-2.35	1.82	+/- Benchmark
-0.56	1.92	-1.25	5.14	1.12	-0.67	0.10	-3.34	-2.26	2.47	+/- Category
51	29	67	9	38	57	51	73	74	14	Tot Ret % Rank in Cat
1,373	1,355	1,368	1,319	1,287	1,250	1,254	1,261	1,194	1,198	# of Funds in Cat
12	14	11	11	16	8	12	12	13	–	Turnover %
–	–	0.47	0.47	0.46	0.44	0.43	0.44	0.44	–	Expense Ratio

Trailing Performance

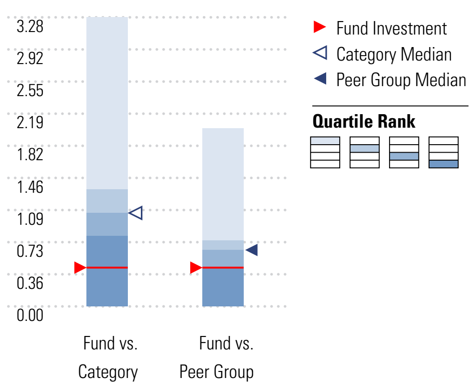


Total Return %
as of 03-31-2025
Fund
Benchmark
Category

Average annual, if greater than 1 year

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.96	7.00	7.21	15.27	9.26	8.50	Fund Return %
2.14	7.18	6.64	16.15	8.79	11.62	Benchmark Return %
1.49	6.62	6.86	16.55	8.91	–	Category Average %
14	46	47	72	42	–	% Rank in Category
1,198	1,175	1,109	1,049	824	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	15	22	Percentile
	176/1207	201/917	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.07	–	0.50
Beta	0.90	–	0.94
R-Squared	97.55	–	94.43
Standard Deviation	15.53	17.00	16.51
Sharpe Ratio	0.24	0.20	0.21
Tracking Error	2.94	–	4.05
Information Ratio	0.19	–	0.04
Up Capture Ratio	93.32	–	94.86
Down Capture Ratio	89.30	–	93.03

Portfolio Metrics

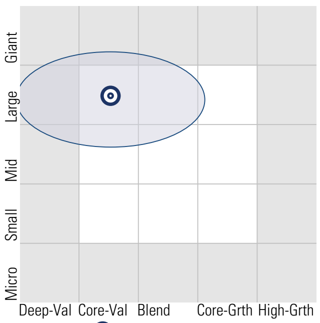
	Fund	Bmark	Cat
Price/Earnings Ratio	20.39	19.63	18.49
Price/Book Ratio	2.94	2.56	2.51
Geom Avg Mkt Cap $B	117.97	87.18	142.16
ROE	23.63	17.51	20.41

MFS Value R6 MEIKX

Morningstar Category	Morningstar Index
Large Value	Russell 1000 Value TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

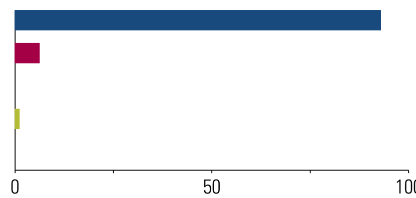
Equity

Value	Blend	Growth	
41	41	1	Large
6	9	2	Mid
0	0	0	Small

Weight %

>50 25-50 10-25 0-10

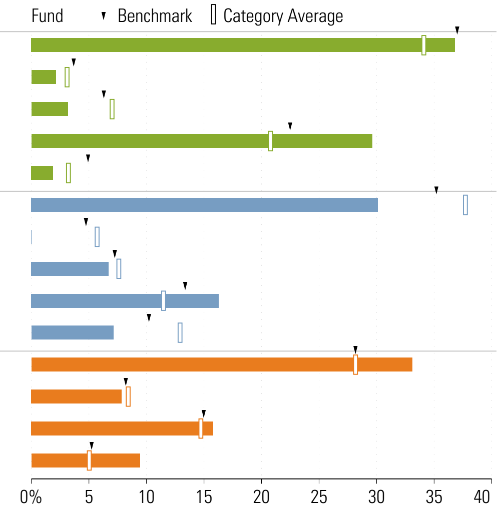
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	92.85	91.96
Non-US Stocks	6.13	5.61
Bonds	0.00	0.23
Cash	1.02	0.94
Other	0.00	1.26
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**36.81**	**36.88**	**34.11**
Basic Materials	2.13	3.55	3.10
Consumer Cyclical	3.17	6.17	7.01
Financial Services	29.62	22.36	20.78
Real Estate	1.89	4.80	3.22
Sensitive	**30.10**	**35.07**	**37.72**
Communication Services	0.00	4.62	5.71
Energy	6.70	7.12	7.60
Industrials	16.27	13.24	11.49
Technology	7.13	10.09	12.92
Defensive	**33.09**	**28.04**	**28.17**
Consumer Defensive	7.85	8.08	8.41
Healthcare	15.81	14.85	14.73
Utilities	9.43	5.11	5.03



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Progressive Corp	4.51	4.51	20.03	Financial Services
⊖ JPMorgan Chase & Co	4.04	8.55	2.85	Financial Services
⊖ The Cigna Group	3.32	11.86	19.69	Healthcare
⊖ McKesson Corp	3.17	15.04	18.21	Healthcare
⊖ Marsh & McLennan Companies Inc	2.61	17.65	15.27	Financial Services
⊖ Johnson & Johnson	2.27	19.92	15.53	Healthcare
⊖ RTX Corp	2.26	22.18	15.01	Industrials
⊖ ConocoPhillips	2.15	24.33	6.69	Energy
⊖ Duke Energy Corp	2.14	26.47	14.18	Utilities
⊖ Exxon Mobil Corp	2.13	28.60	11.48	Energy
⊖ American Express Co	2.11	30.71	-9.11	Financial Services
⊖ Aon PLC Class A	2.11	32.82	11.31	Financial Services
⊖ Boeing Co	2.03	34.85	-3.64	Industrials
⊖ Morgan Stanley	2.03	36.88	-6.46	Financial Services
⊖ Lowe's Companies Inc	1.93	38.81	-5.03	Consumer Cyclical

Total Holdings 73

⊕ Increase ⊖ Decrease ✲ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013
Jonathan Shapiro since 07-2018

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 11.35 years.

× *Style:* The fund has landed in its primary style box — Small Growth — 52.94 % of the time over the past three years.

✓ *Net Expense:* The fund's expense ratio of 0.69 is 40% lower than the Small Growth category average.

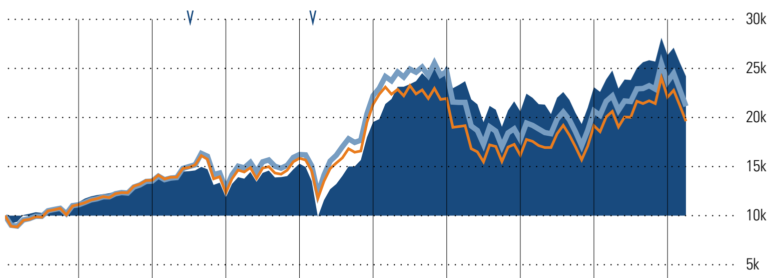
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

ESG Metrics

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

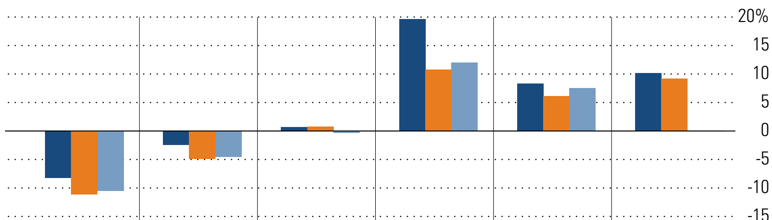
Growth of $10,000



Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
13.65	20.03	-13.07	28.99	27.72	29.54	-18.57	12.02	14.18	-8.21	Total Return %
2.33	-2.14	-3.76	0.51	-6.91	26.71	7.79	-6.64	-0.97	2.91	+/- Benchmark
2.45	-1.47	-7.31	1.31	-10.90	17.65	9.20	-4.66	-0.80	2.30	+/- Category
29	56	90	38	70	7	10	80	47	24	Tot Ret % Rank in Cat
631	637	637	627	626	617	611	612	567	564	# of Funds in Cat
37	41	43	30	58	64	53	59	66	–	Turnover %
–	–	0.68	0.69	0.70	0.69	0.70	0.69	0.69	–	Expense Ratio

Trailing Performance

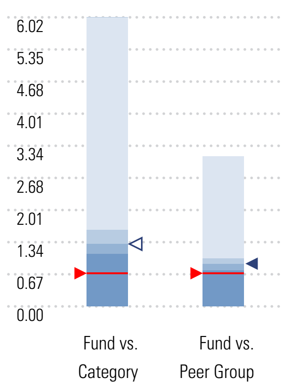


Total Return %
as of 03-31-2025
Fund
Benchmark
Category

Average annual, if greater than 1 year

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-8.21	-2.39	0.69	19.64	8.26	10.17	Fund Return %
-11.12	-4.86	0.78	10.78	6.14	9.19	Benchmark Return %
-10.51	-4.56	-0.34	11.99	7.48	–	Category Average %
24	29	47	4	32	–	% Rank in Category
564	559	543	528	398	–	# of Funds in Category

Net Expense



Fund Investment
Category Median
Peer Group Median

Quartile Rank

Fund vs. Category	Fund vs. Peer Group	
8	19	Percentile
46/569	91/479	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.22	–	-1.19
Beta	0.82	–	0.91
R-Squared	93.15	–	92.36
Standard Deviation	20.21	23.85	22.78
Sharpe Ratio	-0.09	-0.04	-0.11
Tracking Error	6.85	–	6.68
Information Ratio	-0.01	–	-0.16
Up Capture Ratio	80.67	–	89.63
Down Capture Ratio	81.38	–	93.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.15	20.59	23.44
Price/Book Ratio	2.13	3.55	3.59
Geom Avg Mkt Cap $B	5.17	3.15	6.19
ROE	11.75	9.46	11.69

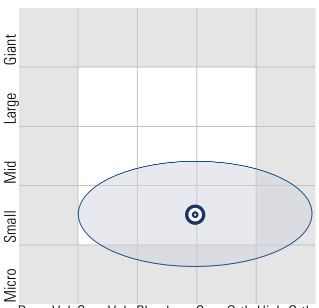
PGIM Jennison Small Company R6 PJSQX

Morningstar Category Small Growth

Morningstar Index Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ⦿ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

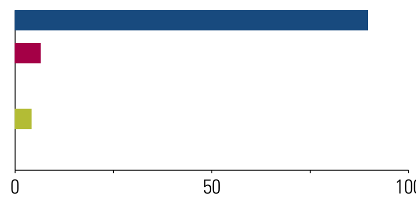
Equity

Value	Blend	Growth	
0	0	0	Large
6	13	8	Mid
16	28	30	Small

Weight %

>50 25-50 10-25 0-10

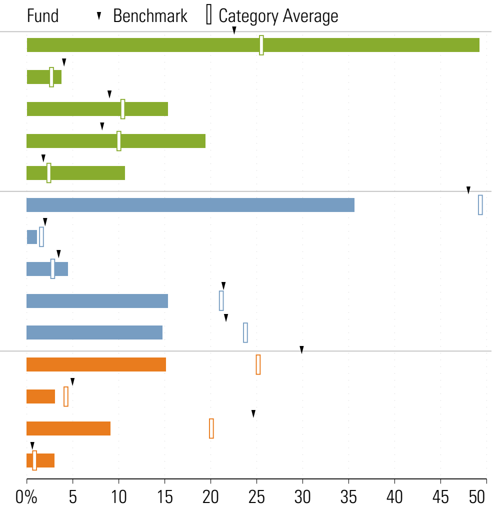
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	89.55	92.61
Non-US Stocks	6.39	4.53
Bonds	0.00	0.01
Cash	4.06	1.86
Other	0.00	0.99
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**49.19**	**22.39**	**25.51**
Basic Materials	3.75	3.89	2.68
Consumer Cyclical	15.32	8.83	10.43
Financial Services	19.44	8.03	10.01
Real Estate	10.68	1.64	2.39
Sensitive	**35.64**	**47.86**	**49.32**
Communication Services	1.08	1.83	1.59
Energy	4.47	3.30	2.81
Industrials	15.34	21.23	21.15
Technology	14.75	21.50	23.77
Defensive	**15.14**	**29.73**	**25.16**
Consumer Defensive	3.06	4.81	4.25
Healthcare	9.09	24.48	20.07
Utilities	2.99	0.44	0.84



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Prudential Govt Money Mkt Fd	3.90	3.90	–	–
Gaming and Leisure Properties Inc	2.86	6.76	7.27	Real Estate
⊕ NiSource Inc	2.35	9.11	9.82	Utilities
⊖ Markel Group Inc	2.10	11.22	8.31	Financial Services
⊖ Independence Realty Trust Inc	2.05	13.26	7.81	Real Estate
Targa Resources Corp	2.02	15.28	12.73	Energy
⊖ Axis Capital Holdings Ltd	1.94	17.22	13.61	Financial Services
Churchill Downs Inc	1.90	19.12	-16.83	Consumer Cyclical
Shift4 Payments Inc Class A	1.85	20.97	-21.27	Technology
East West Bancorp Inc	1.82	22.79	-5.64	Financial Services
Performance Food Group Co	1.74	24.53	-7.00	Consumer Defensive
Eldorado Gold Corp	1.73	26.26	13.14	Basic Materials
Arcutis Biotherapeutics Inc Ordinary Shares	1.66	27.92	12.28	Healthcare
Trinity Industries Inc	1.64	29.56	-19.20	Industrials
⊕ Ralph Lauren Corp Class A	1.58	31.15	-4.08	Consumer Cyclical

Total Holdings 121

⊕ 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.

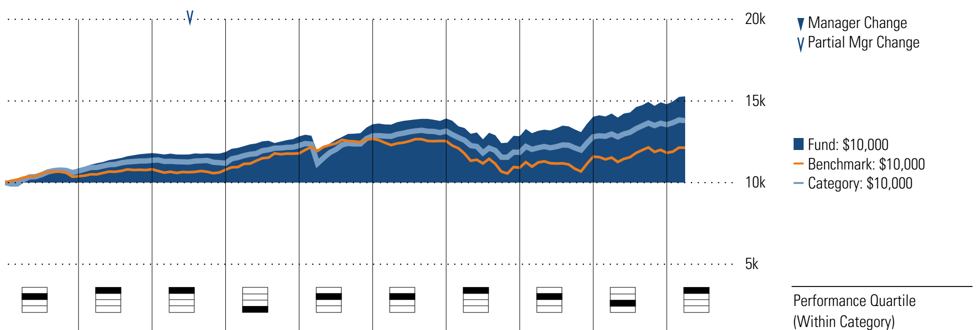
Morningstar Investment Management LLC Analysis

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

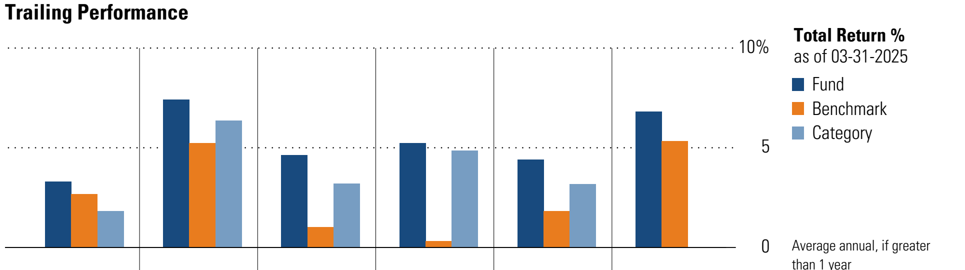
Metric	Rating	Updated
Sustainability Rating	4	02-28-2025

Growth of $10,000



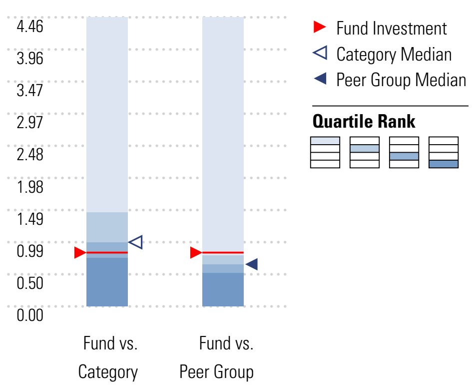
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
8.72	8.60	0.58	8.05	5.80	2.61	-7.81	9.32	5.42	3.29	Total Return %
4.81	4.51	0.83	-1.24	-1.78	3.71	5.18	3.15	3.38	0.63	+/- Benchmark
1.20	2.53	2.10	-1.75	0.96	0.12	2.04	1.19	-0.54	1.47	+/- Category
31	10	18	78	47	45	23	31	62	3	Tot Ret % Rank in Cat
333	342	358	345	351	368	371	377	372	386	# of Funds in Cat
52	190	211	472	421	396	319	426	588	–	Turnover %
–	–	0.95	1.05	1.09	0.62	0.51	0.62	0.83	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.29	7.41	4.63	5.23	4.41	6.80	Fund Return %
2.66	5.24	1.01	0.32	1.83	5.32	Benchmark Return %
1.82	6.36	3.20	4.86	3.18	–	Category Average %
3	29	17	40	3	–	% Rank in Category
386	375	346	295	204	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
49	80	Percentile
190/389	215/269	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

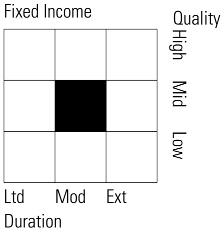
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

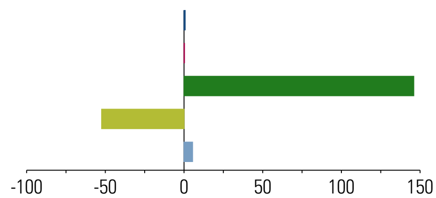
Style Analysis as of 03-31-2025

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2025

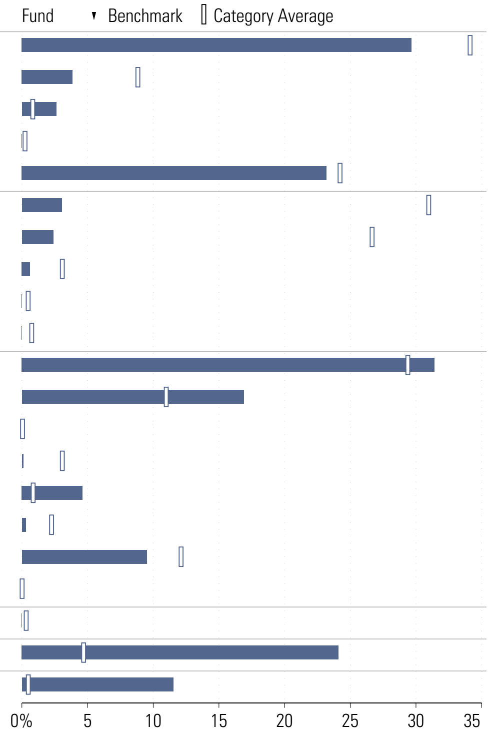


Asset Class	Net %	Cat%
US Stocks	0.70	0.91
Non-US Stocks	0.27	0.13
Bonds	145.96	97.34
Cash	-52.32	0.35
Other	5.41	1.27
Total	**100.00**	**100.00**

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

	Fund	Bmark	Cat
Government	**29.67**	**–**	**34.12**
Treasury	3.86	–	8.83
Inflation – Protected	2.62	–	0.83
Agency/Quasi Agency	0.01	–	0.24
Other Government Related	23.18	–	24.22
Corporate	**3.03**	**–**	**30.97**
Corporate Bond	2.39	–	26.66
Bank Loan	0.63	–	3.08
Convertible	0.01	–	0.48
Preferred	0.00	–	0.75
Securitized	**31.40**	**–**	**29.38**
Agency MBS Pass-Through	16.89	–	10.99
Agency MBS ARM	0.00	–	0.05
Agency MBS CMO	0.10	–	3.08
Non-Agency Residential MBS	4.61	–	0.86
Commercial MBS	0.29	–	2.26
Asset-Backed	9.51	–	12.12
Covered Bond	0.00	–	0.02
Municipal	**0.01**	**–**	**0.33**
Cash & Equivalents	**24.10**	**–**	**4.70**
Other	**11.53**	**–**	**0.49**



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.

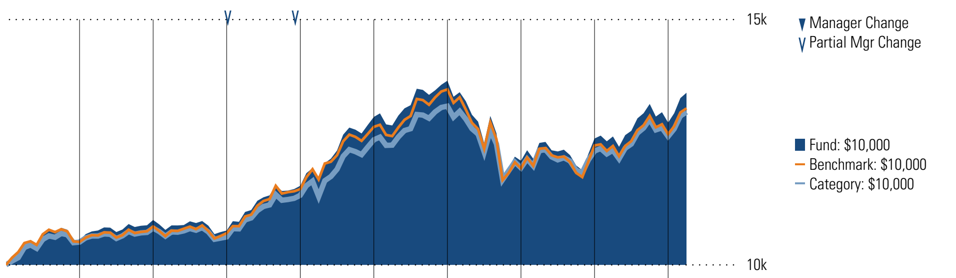
Morningstar Investment Management LLC Analysis

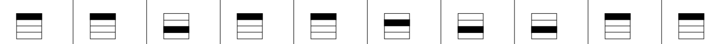
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

Growth of $10,000

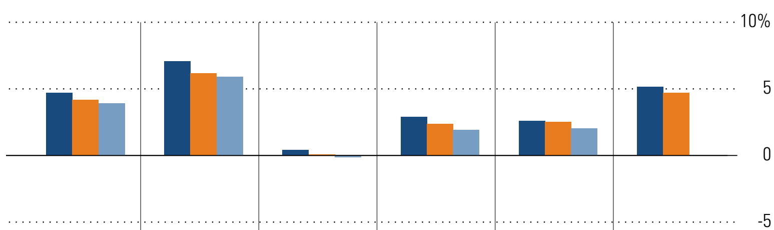




Performance Quartile (Within Category)

2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
5.04	3.92	-1.97	8.52	12.09	5.67	-11.86	3.74	2.59	4.71	Total Return %
0.36	0.91	-0.71	0.09	1.10	-0.29	-0.01	-0.16	0.75	0.54	+/- Benchmark
0.45	1.20	-0.33	0.60	2.08	0.06	-2.88	0.92	0.54	0.79	+/- Category
25	11	68	21	13	34	53	57	16	14	Tot Ret % Rank in Cat
191	184	177	175	160	159	158	158	159	163	# of Funds in Cat
102	168	165	254	314	225	104	71	134	–	Turnover %
–	–	0.88	0.98	0.53	0.47	0.47	0.67	0.50	–	Expense Ratio

Trailing Performance

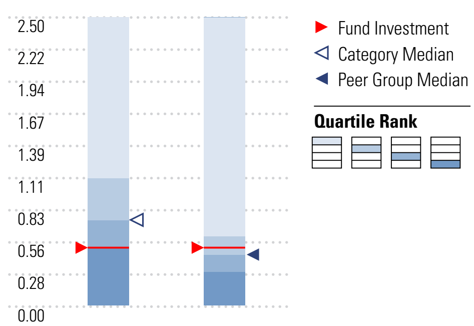


Total Return %
as of 03-31-2025
Fund
Benchmark
Category

Average annual, if greater than 1 year

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
4.71	7.06	0.43	2.91	2.61	5.15	Fund Return %
4.17	6.17	0.06	2.36	2.51	4.69	Benchmark Return %
3.92	5.91	-0.13	1.93	2.05	–	Category Average %
14	6	23	23	11	–	% Rank in Category
163	158	150	141	117	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	42	58	Percentile
	68/161	80/138	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.37	–	-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

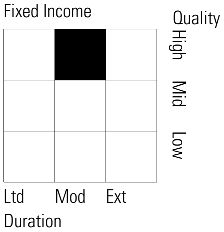
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

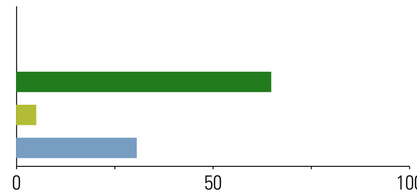
Style Analysis as of 03-31-2025

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2025

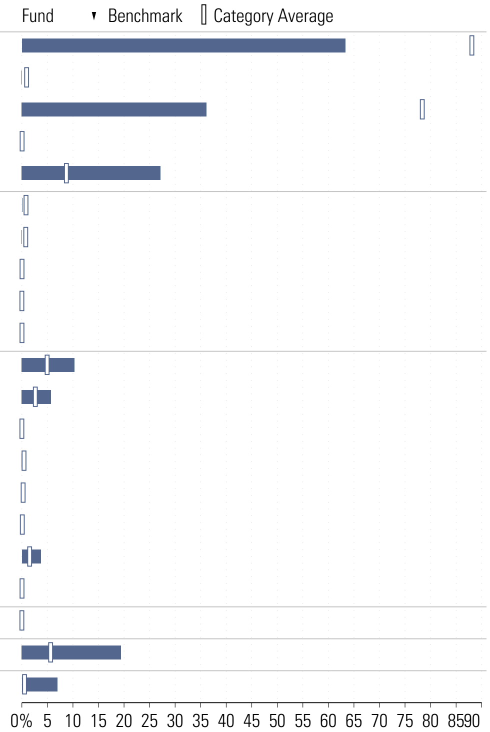


Asset Class	Net %	Cat%
US Stocks	0.00	0.22
Non-US Stocks	0.00	0.00
Bonds	64.67	96.83
Cash	4.88	4.63
Other	30.46	-1.67
Total	**100.00**	**100.00**

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

	Fund	Bmark	Cat
Government	**63.30**	**–**	**88.08**
Treasury	0.02	–	0.93
Inflation – Protected	36.12	–	78.38
Agency/Quasi Agency	0.00	–	0.05
Other Government Related	27.16	–	8.72
Corporate	**0.09**	**–**	**0.81**
Corporate Bond	0.05	–	0.76
Bank Loan	0.00	–	0.03
Convertible	0.00	–	0.00
Preferred	0.04	–	0.02
Securitized	**10.29**	**–**	**4.95**
Agency MBS Pass-Through	5.68	–	2.64
Agency MBS ARM	0.00	–	0.00
Agency MBS CMO	0.24	–	0.42
Non-Agency Residential MBS	0.51	–	0.25
Commercial MBS	0.03	–	0.09
Asset-Backed	3.69	–	1.52
Covered Bond	0.14	–	0.03
Municipal	**0.00**	**–**	**0.00**
Cash & Equivalents	**19.39**	**–**	**5.63**
Other	**6.94**	**–**	**0.52**



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.

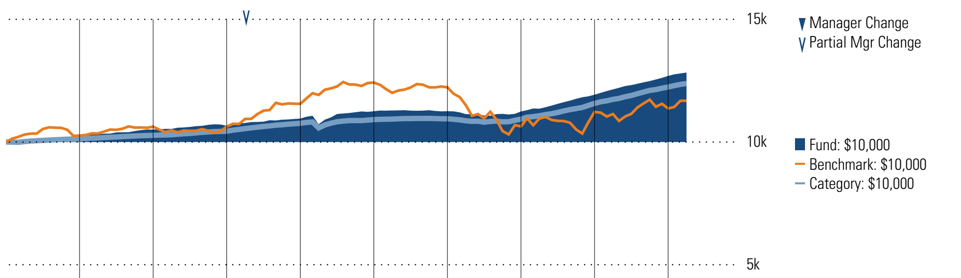
Morningstar Investment Management LLC Analysis

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

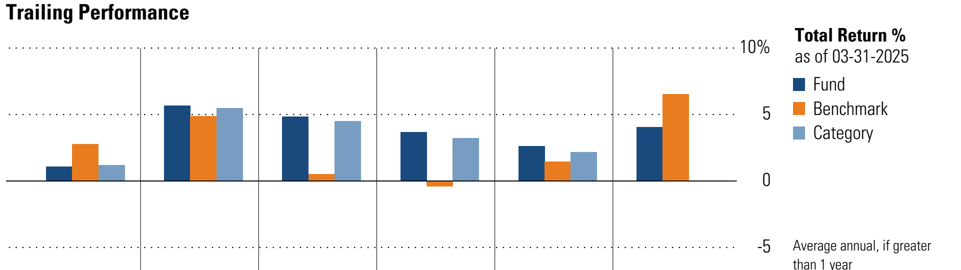
Growth of $10,000



Performance Quartile (Within Category)

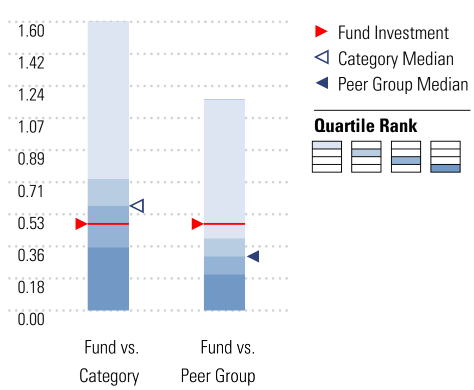
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
2.57	2.43	1.51	2.73	2.74	0.01	-0.10	6.08	6.41	1.08	Total Return %
-0.08	-1.11	1.50	-5.99	-4.77	1.55	12.91	0.55	5.16	-1.70	+/- Benchmark
1.16	0.99	-0.10	-0.35	1.40	-0.19	0.04	0.12	0.62	-0.09	+/- Category
6	8	69	69	6	63	56	31	20	70	Tot Ret % Rank in Cat
171	187	201	217	225	230	225	235	254	263	# of Funds in Cat
1,753	324	156	104	222	94	93	62	78	–	Turnover %
–	–	0.57	0.50	0.55	0.47	0.45	0.47	0.48	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.08	5.65	4.84	3.65	2.61	4.04	Fund Return %
2.78	4.88	0.52	-0.40	1.46	6.53	Benchmark Return %
1.17	5.49	4.49	3.20	2.16	–	Category Average %
70	36	20	21	10	–	% Rank in Category
263	255	201	183	113	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
74	83	Percentile
198/268	164/198	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

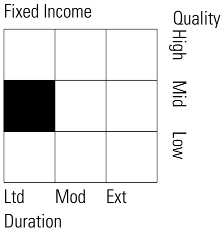
Morningstar Category Ultrashort Bond

Morningstar Index Bloomberg US Agg Bond TR USD

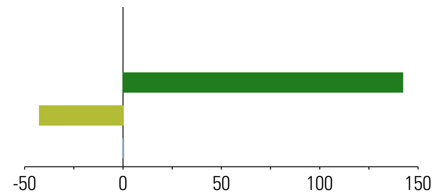
Style Analysis as of 03-31-2025

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2025

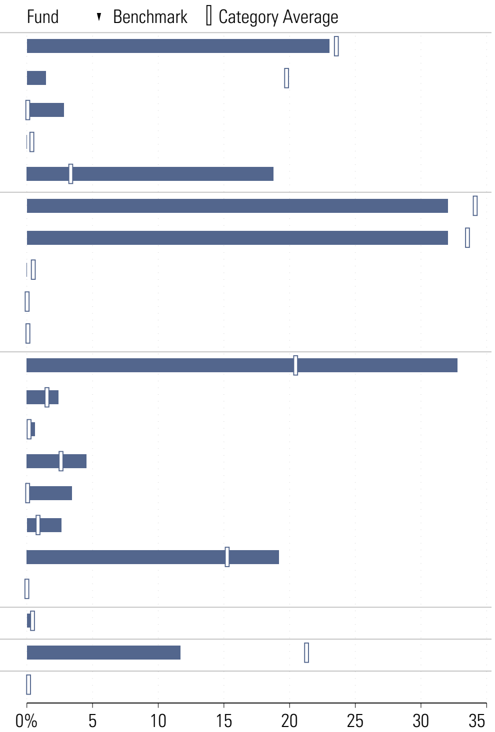


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	4.79
Bonds	142.18	62.73
Cash	-42.48	32.27
Other	0.30	0.24
Total	**100.00**	**100.00**

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
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

Principal Real Estate Securities Fd R6 PFRSX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Kelly Rush since 12-2000

Anthony Kenkel since 06-2012

Keith Bokota since 11-2013

Quantitative Screens

Performance: The fund has finished in the Real Estate 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 24.33 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 0.81 is 27.68% lower than the Real Estate category average.

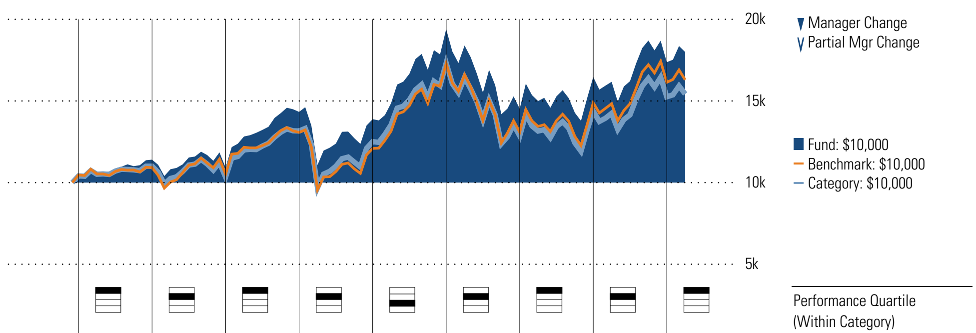
Morningstar Investment Management LLC Analysis

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

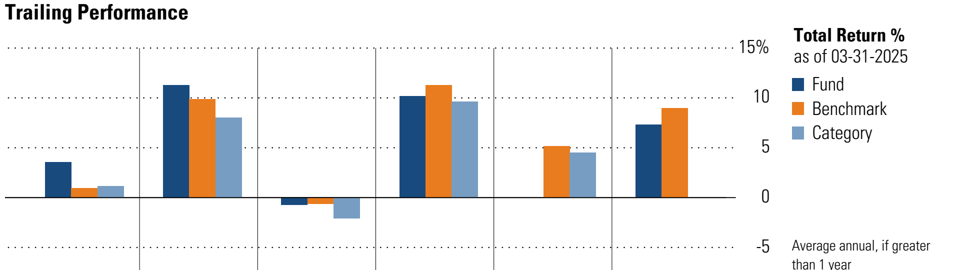
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



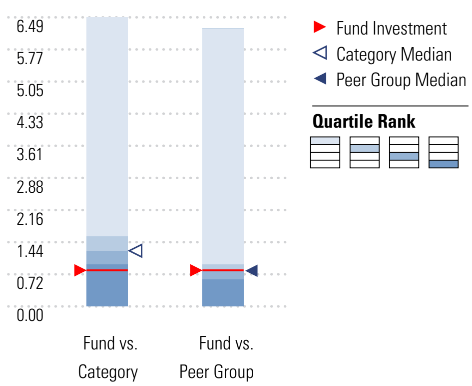
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
–	9.08	-4.22	31.21	-3.12	39.73	-25.14	13.39	5.51	3.58	Total Return %
–	4.75	-0.43	6.76	4.40	-3.32	-0.78	-0.38	-2.93	2.64	+/- Benchmark
–	2.86	1.75	3.93	1.37	1.00	0.53	1.36	-0.39	2.43	+/- Category
–	14	28	14	29	65	34	21	50	9	Tot Ret % Rank in Cat
–	255	252	266	254	259	257	251	230	233	# of Funds in Cat
25	24	23	20	35	31	19	16	31	–	Turnover %
–	–	0.83	0.81	0.81	0.80	0.80	0.81	0.81	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.58	11.28	-0.73	10.19	–	7.33	Fund Return %
0.94	9.86	-0.63	11.26	5.16	8.98	Benchmark Return %
1.15	8.01	-2.10	9.61	4.53	–	Category Average %
9	14	21	37	–	–	% Rank in Category
233	229	221	204	–	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	40	55	Percentile
	94/233	102/186	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.21	–	-1.50
Beta	0.94	–	0.97
R-Squared	98.19	–	94.62
Standard Deviation	19.49	20.48	20.30
Sharpe Ratio	-0.18	-0.15	-0.26
Tracking Error	2.87	–	4.07
Information Ratio	-0.03	–	-0.46
Up Capture Ratio	93.90	–	93.26
Down Capture Ratio	94.59	–	98.43

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	33.05	38.46	31.32
Price/Book Ratio	2.44	2.42	2.67
Geom Avg Mkt Cap $B	27.77	9.35	36.55
ROE	14.18	9.56	18.98

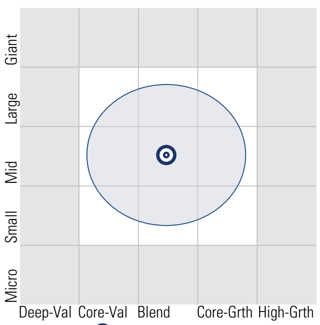
Principal Real Estate Securities Fd R6 PFRSX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical — Current Weighted average of stock holdings

Ownership — 75% of fund's current stock holdings

Style Breakdown

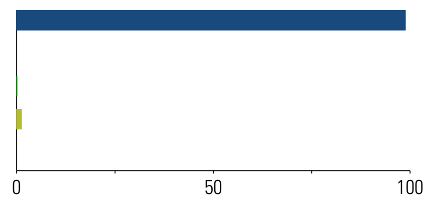
Equity

Value	Blend	Growth	
0	16	16	Large
9	41	0	Mid
2	16	0	Small

Weight %

>50 25-50 10-25 0-10

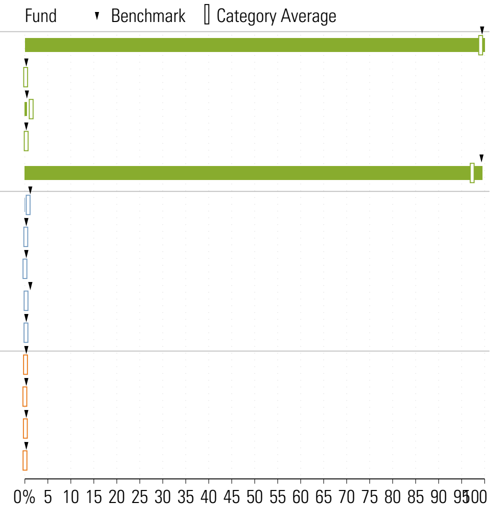
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	98.77	88.75
Non-US Stocks	0.00	0.89
Bonds	0.03	1.39
Cash	1.20	2.11
Other	0.00	6.86
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**100.00**	**99.13**	**99.13**
Basic Materials	0.00	0.00	0.17
Consumer Cyclical	0.46	0.13	1.38
Financial Services	0.00	0.00	0.29
Real Estate	99.54	99.00	97.29
Sensitive	**0.00**	**0.87**	**0.72**
Communication Services	0.00	0.00	0.20
Energy	0.00	0.00	0.02
Industrials	0.00	0.87	0.26
Technology	0.00	0.00	0.24
Defensive	**0.00**	**0.00**	**0.14**
Consumer Defensive	0.00	0.00	0.00
Healthcare	0.00	0.00	0.11
Utilities	0.00	0.00	0.03



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Tower Corp	10.52	10.52	18.64	Real Estate
Welltower Inc	8.28	18.80	22.10	Real Estate
Equinix Inc	7.26	26.05	-13.03	Real Estate
⊖ Ventas Inc	5.81	31.86	17.58	Real Estate
Prologis Inc	5.57	37.43	6.72	Real Estate
AvalonBay Communities Inc	4.89	42.33	-1.64	Real Estate
Extra Space Storage Inc	4.57	46.90	0.34	Real Estate
VICI Properties Inc Ordinary Shares	3.79	50.69	13.15	Real Estate
Regency Centers Corp	3.67	54.36	0.72	Real Estate
Invitation Homes Inc	3.43	57.79	9.92	Real Estate
SBA Communications Corp Class A	3.09	60.88	8.50	Real Estate
Digital Realty Trust Inc	2.88	63.76	-18.51	Real Estate
American Homes 4 Rent Class A	2.87	66.63	1.84	Real Estate
Equity Residential	2.61	69.24	1.65	Real Estate
Simon Property Group Inc	2.57	71.81	-2.34	Real Estate

Total Holdings 40

⊕ Increase ⊖ Decrease ✲ New to Portfolio

Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category Large Blend

Morningstar Index S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015
Nick Birkett since 02-2023
Aaron Choi since 02-2025
Chris Nieves since 02-2025

Quantitative Screens

Performance: The fund has finished in the Large Blend category's top three quartiles in 4 of the 5 years it's been in existence.

Management: The fund's management has been in place for 9.28 years.

× *Style:* The fund has landed in its primary style box — Large Blend — 33.33 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.13 is 81.94% lower than the Large Blend category average.

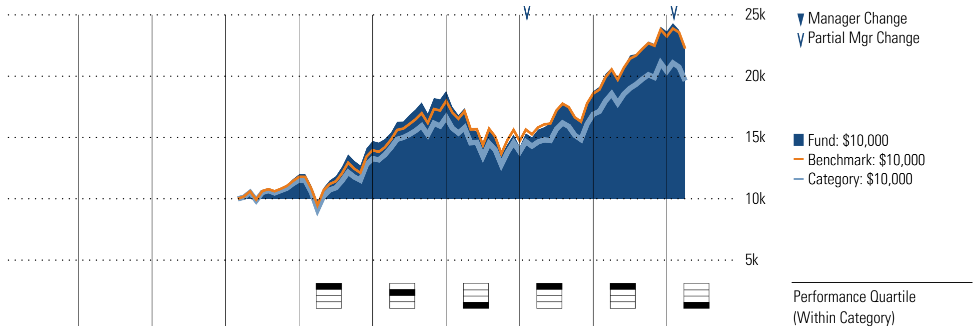
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

ESG Metrics

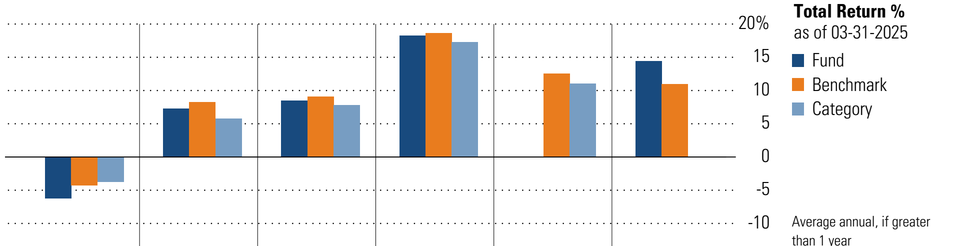
Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



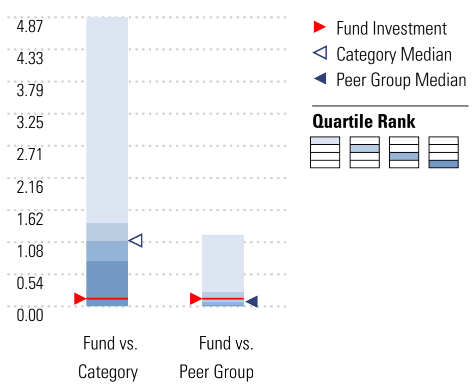
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
–	–	–	–	22.67	27.71	-24.22	31.79	25.97	-6.20	Total Return %
–	–	–	–	4.27	-1.00	-6.11	5.50	0.95	-1.93	+/- Benchmark
–	–	–	–	6.84	1.64	-7.26	9.47	4.52	-2.44	+/- Category
–	–	–	–	11	37	97	4	14	88	Tot Ret % Rank in Cat
–	–	–	–	1,436	1,455	1,474	1,485	1,473	1,506	# of Funds in Cat
–	–	–	11	18	4	8	5	4	–	Turnover %
–	–	–	0.14	0.14	0.14	0.14	0.14	0.14	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-6.20	7.23	8.45	18.22	–	14.40	Fund Return %
-4.27	8.25	9.06	18.59	12.50	10.98	Benchmark Return %
-3.76	5.76	7.82	17.26	10.99	–	Category Average %
88	37	43	35	–	–	% Rank in Category
1,506	1,457	1,331	1,218	–	–	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
14	58	Percentile
204/1511	330/569	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.89	–	-0.78
Beta	1.05	–	0.95
R-Squared	98.42	–	94.91
Standard Deviation	18.29	17.31	16.86
Sharpe Ratio	0.29	0.33	0.25
Tracking Error	2.45	–	3.52
Information Ratio	-0.25	–	-1.23
Up Capture Ratio	102.92	–	93.86
Down Capture Ratio	106.57	–	97.30

Portfolio Metrics

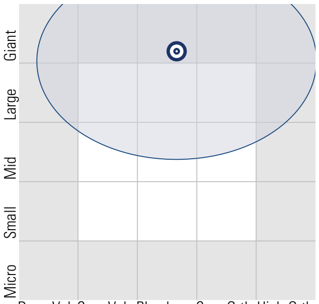
	Fund	Bmark	Cat
Price/Earnings Ratio	26.56	24.90	24.63
Price/Book Ratio	5.18	4.50	4.55
Geom Avg Mkt Cap $B	348.97	312.90	391.45
ROE	35.65	33.58	31.26

Vanguard FTSE Social Index Admiral VFTAX

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

Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

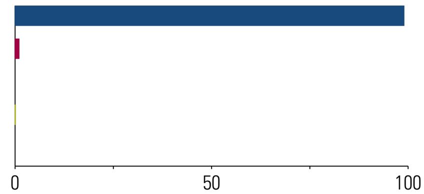
Equity

	Value	Blend	Growth
Large	17	44	22
Mid	5	8	5
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

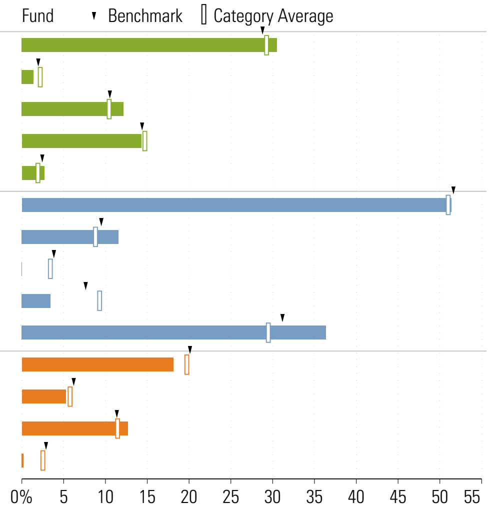
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	98.93	96.14
Non-US Stocks	0.98	2.17
Bonds	0.00	-0.81
Cash	0.09	1.47
Other	0.00	1.04
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**30.51**	**28.62**	**29.27**
Basic Materials	1.40	1.79	2.20
Consumer Cyclical	12.15	10.35	10.44
Financial Services	14.27	14.21	14.71
Real Estate	2.69	2.27	1.92
Sensitive	**51.37**	**51.45**	**51.00**
Communication Services	11.57	9.33	8.81
Energy	0.00	3.66	3.41
Industrials	3.43	7.46	9.30
Technology	36.37	31.00	29.48
Defensive	**18.11**	**19.94**	**19.73**
Consumer Defensive	5.26	6.03	5.77
Healthcare	12.66	11.19	11.45
Utilities	0.19	2.72	2.51



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Apple Inc	8.21	8.21	-11.20	Technology
⊕ Microsoft Corp	7.00	15.22	-10.74	Technology
⊕ NVIDIA Corp	6.36	21.58	-19.29	Technology
⊕ Amazon.com Inc	4.48	26.06	-13.28	Consumer Cyclical
⊕ Meta Platforms Inc Class A	3.17	29.23	-1.47	Communication Svc
⊕ Alphabet Inc Class A	2.28	31.51	-18.20	Communication Svc
⊕ Broadcom Inc	1.93	33.44	-27.53	Technology
⊕ Alphabet Inc Class C	1.90	35.34	-17.86	Communication Svc
⊕ Tesla Inc	1.81	37.15	-35.83	Consumer Cyclical
⊕ JPMorgan Chase & Co	1.73	38.88	2.85	Financial Services
⊕ Eli Lilly and Co	1.66	40.54	7.18	Healthcare
⊕ Visa Inc Class A	1.52	42.06	11.08	Financial Services
⊕ UnitedHealth Group Inc	1.21	43.26	3.95	Healthcare
⊕ Mastercard Inc Class A	1.12	44.39	4.24	Financial Services
⊕ Costco Wholesale Corp	1.05	45.44	3.35	Consumer Defensive

Total Holdings 417

⊕ Increase ⊖ Decrease ✲ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
Nick Birkett since 02-2023
Kenny Narzikul since 02-2025
Aaron Choi since 02-2025

Quantitative Screens

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

Management: The fund's management has been in place for 8.93 years.

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

Net Expense: The fund's expense ratio of 0.07 is 93.58% lower than the Small Value category average.

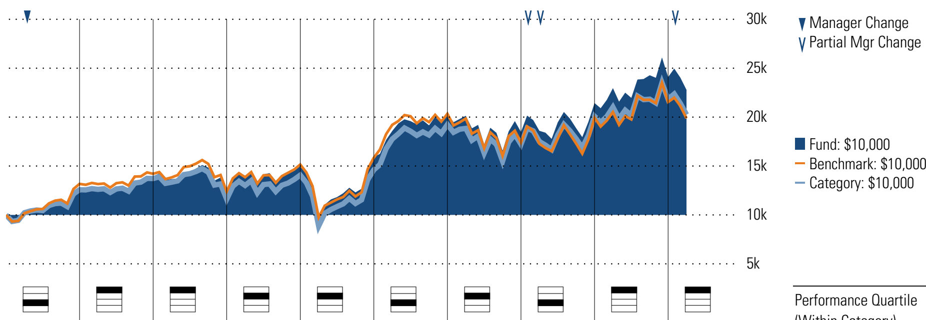
Morningstar Investment Management LLC Analysis

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

ESG Metrics

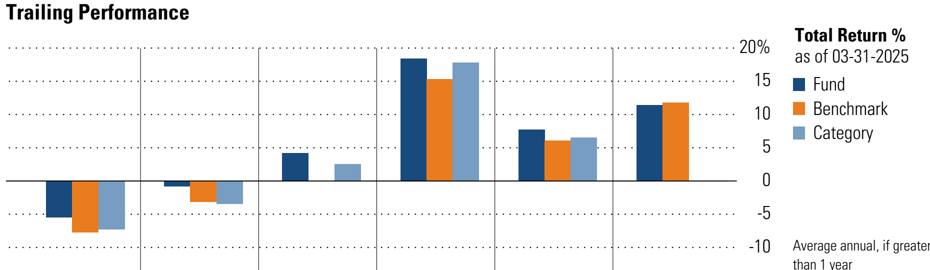
Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



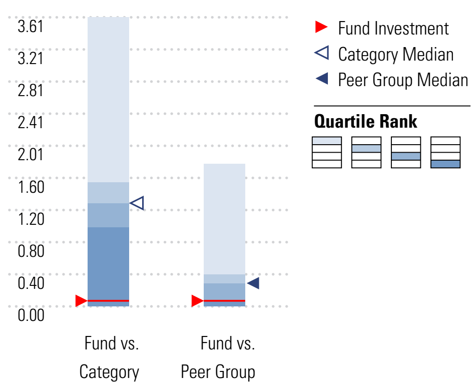
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
24.78	11.80	-12.23	22.76	5.85	28.09	-9.31	15.99	12.39	-5.43	Total Return %
-6.96	3.96	0.63	0.37	1.22	-0.18	5.17	1.34	4.34	2.31	+/- Benchmark
-1.21	3.26	3.23	1.33	1.83	-3.48	0.85	-0.87	3.51	1.80	+/- Category
61	20	16	35	32	68	37	57	18	21	Tot Ret % Rank in Cat
535	539	555	553	528	527	535	533	509	514	# of Funds in Cat
18	19	18	19	26	16	13	16	16	–	Turnover %
–	–	0.07	0.07	0.07	0.07	0.07	0.07	0.07	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.43	-0.78	4.21	18.41	7.70	11.38	Fund Return %
-7.74	-3.12	0.05	15.31	6.07	11.79	Benchmark Return %
-7.23	-3.46	2.53	17.80	6.53	–	Category Average %
21	28	32	38	19	–	% Rank in Category
514	503	482	456	365	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	2	20	Percentile
	11/517	12/62	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.94	–	2.18
Beta	0.90	–	0.93
R-Squared	96.59	–	94.80
Standard Deviation	22.00	23.90	22.74
Sharpe Ratio	0.09	-0.07	0.01
Tracking Error	4.65	–	5.33
Information Ratio	0.89	–	0.42
Up Capture Ratio	98.75	–	97.16
Down Capture Ratio	87.45	–	91.10

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.56	13.95	14.25
Price/Book Ratio	1.72	1.19	1.54
Geom Avg Mkt Cap $B	6.60	2.07	5.17
ROE	13.56	4.52	11.05

Vanguard Small Cap Value Index Admiral VSIAX

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Small Value

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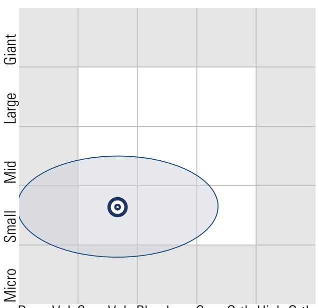
Style Analysis as of 03-31-2025

Morningstar Style Box™



Historical — Current Weighted average of stock holdings

Ownership — 75% of fund's current stock holdings

Style Breakdown

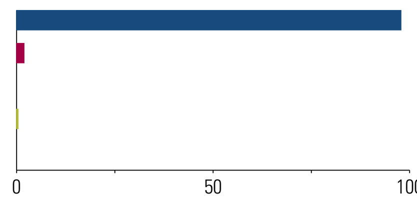
Equity

Value	Blend	Growth	
1	1	0	Large
11	14	1	Mid
35	33	5	Small

Weight %

>50 25-50 10-25 0-10

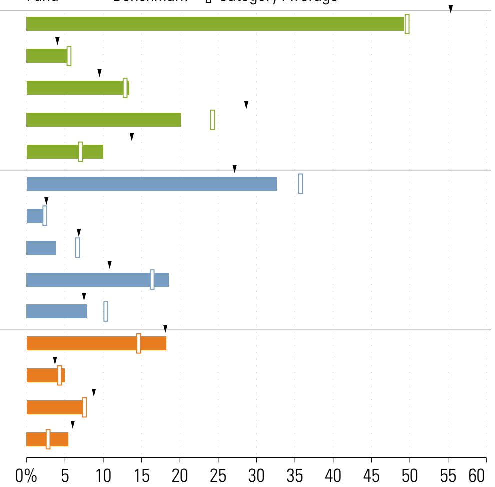
Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	97.78	94.79
Non-US Stocks	1.87	3.60
Bonds	0.00	0.03
Cash	0.35	1.39
Other	0.00	0.19
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat
Cyclical	**49.21**	**55.15**	**49.65**
Basic Materials	5.75	3.83	5.53
Consumer Cyclical	13.37	9.32	12.85
Financial Services	20.13	28.47	24.26
Real Estate	9.96	13.53	7.01
Sensitive	**32.62**	**26.95**	**35.75**
Communication Services	2.40	2.39	2.38
Energy	3.81	6.62	6.65
Industrials	18.55	10.64	16.38
Technology	7.86	7.30	10.34
Defensive	**18.18**	**17.91**	**14.61**
Consumer Defensive	4.93	3.51	4.28
Healthcare	7.82	8.58	7.53
Utilities	5.43	5.82	2.80



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Atmos Energy Corp	0.74	0.74	11.62	Utilities
⊖ Smurfit WestRock PLC	0.71	1.44	-15.54	Consumer Cyclical
⊖ Slcmt1142	0.64	2.09	–	–
⊖ Williams-Sonoma Inc	0.59	2.67	-14.32	Consumer Cyclical
⊖ NRG Energy Inc	0.57	3.24	6.30	Utilities
⊖ First Citizens BancShares Inc Class A	0.53	3.77	-12.16	Financial Services
⊖ EMCOR Group Inc	0.51	4.27	-18.51	Industrials
⊖ Equitable Holdings Inc	0.48	4.75	10.94	Financial Services
⊖ Reliance Inc	0.47	5.22	7.68	Basic Materials
⊖ F5 Inc	0.46	5.69	5.89	Technology
⊖ Carlisle Companies Inc	0.46	6.14	-7.41	Industrials
⊖ US Foods Holding Corp	0.45	6.60	-2.96	Consumer Defensive
⊖ BJ's Wholesale Club Holdings Inc	0.45	7.05	27.70	Consumer Defensive
⊖ RPM International Inc	0.45	7.50	-5.58	Basic Materials
⊖ Tapestry Inc	0.44	7.94	8.31	Consumer Cyclical

Total Holdings 844

⊕ Increase ⊖ Decrease ✲ New to Portfolio