

American Funds New World R6 RNWGX

Morningstar Category

Diversified Emerging Mkts

Morningstar Index

MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999

Robert Lovelace since 06-1999

Winnie Kwan since 01-2009

Christopher Thomsen since 01-2009

Tomonori Tani since 10-2013

Akira Shiraishi since 01-2017

Bradford Freer since 01-2017

Lisa Thompson since 10-2019

Kirstie Spence since 12-2019

Dawid Justus since 01-2020

Piyada Phanaphat since 01-2020

Matt Hochstetler since 01-2024

Quantitative Screens

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

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

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

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

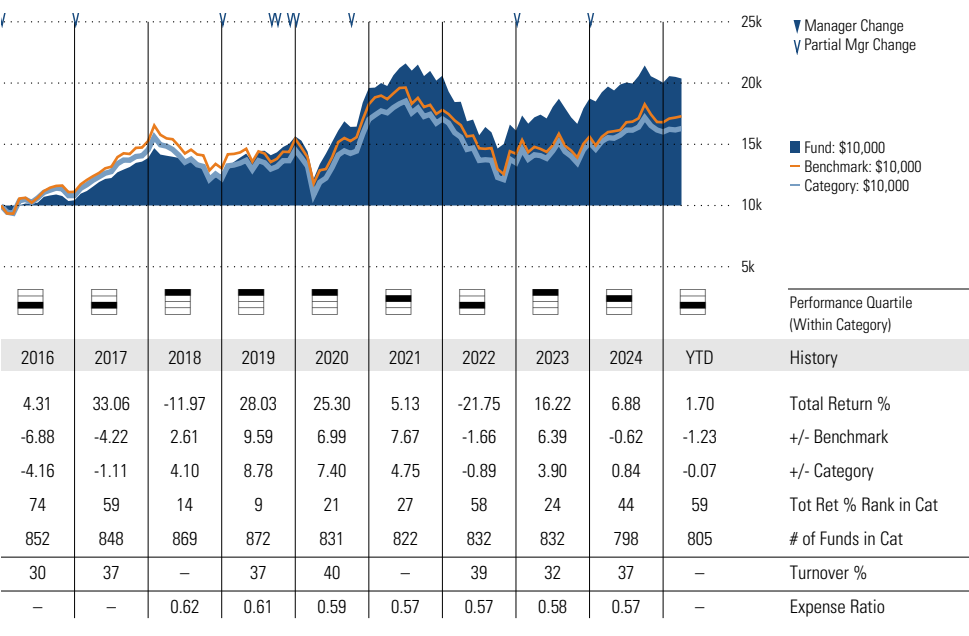
Morningstar Investment Management LLC Analysis

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

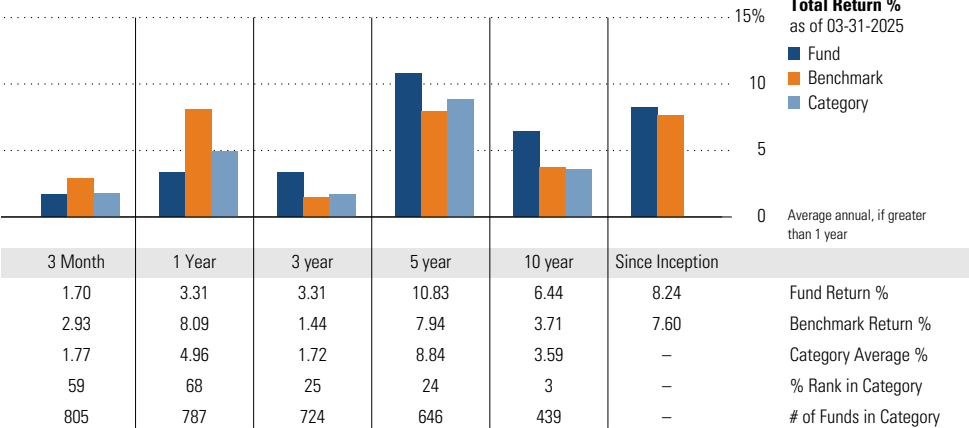
ESG Metrics

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

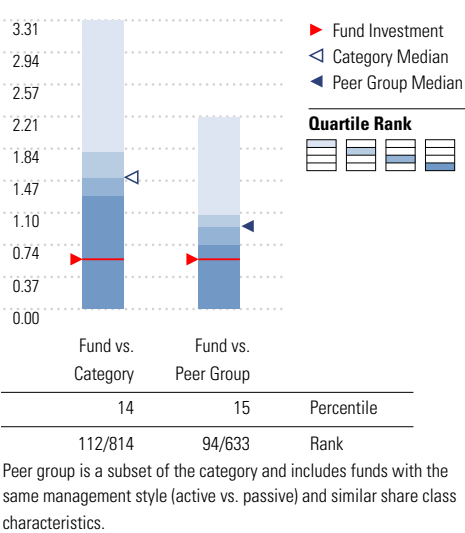
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

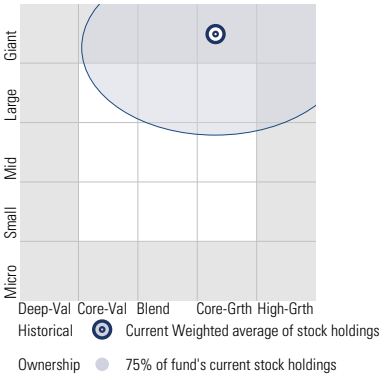
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	13.79	13.50
Price/Book Ratio	2.86	1.75	1.87
Geom Avg Mkt Cap \$B	72.23	49.09	56.61
ROE	25.07	17.45	19.33

American Funds New World R6 RNWGX

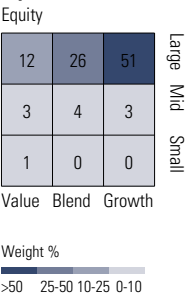
Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

Style Analysis as of 03-31-2025

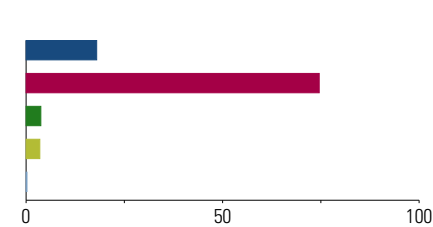
Morningstar Style Box™



Style Breakdown

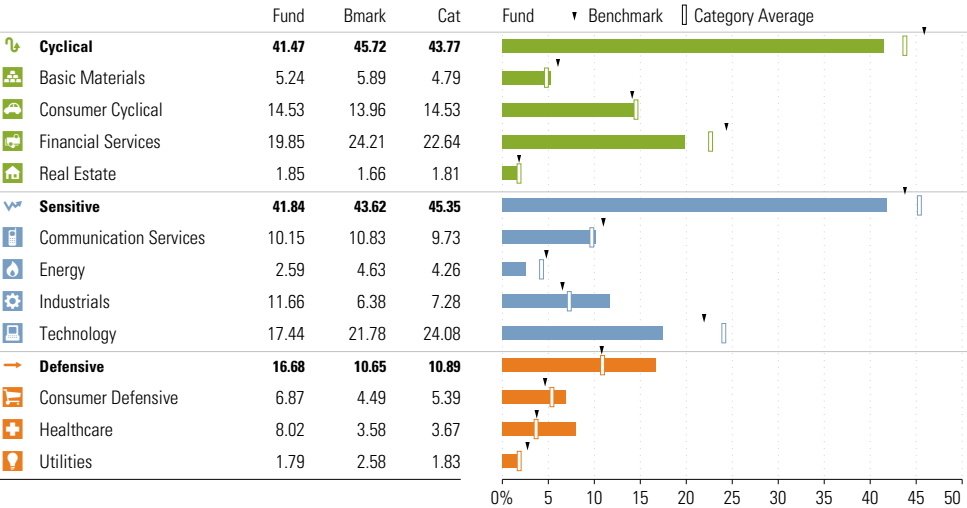


Asset Allocation as of 03-31-2025

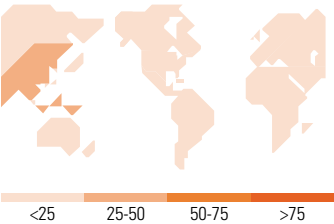


Asset Class	Net %	Cat%
US Stocks	17.96	2.22
Non-US Stocks	74.58	96.00
Bonds	3.75	0.03
Cash	3.49	1.77
Other	0.22	0.00
Total	100.00	100.00

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



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

Top 10 Holdings as of 03-31-2025

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

Total Holdings 585

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Nancy Rogers since 02-2010
Gregg Lee since 10-2021

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 15.14 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 70% lower than the Intermediate Core Bond category average.

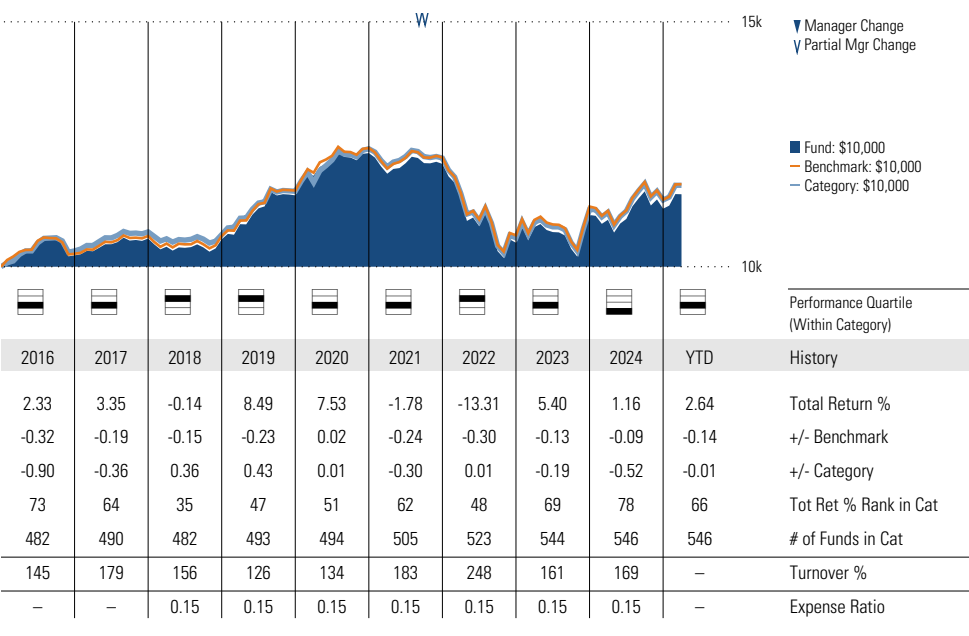
Morningstar Investment Management LLC Analysis

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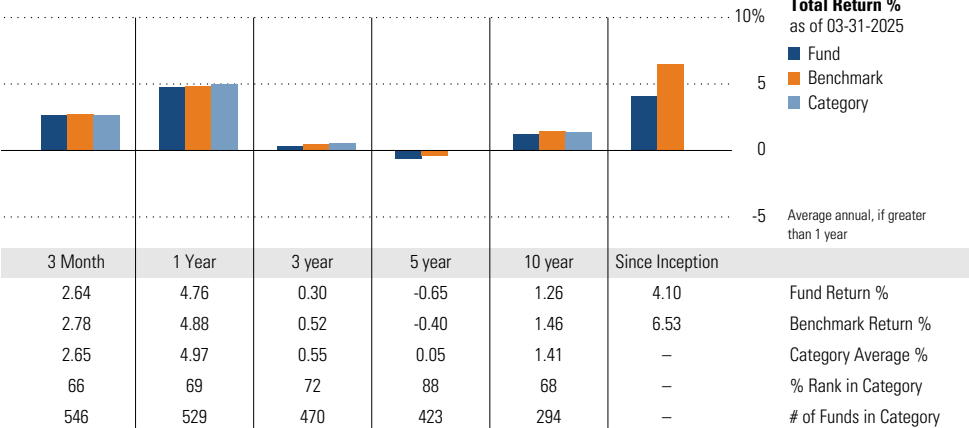
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

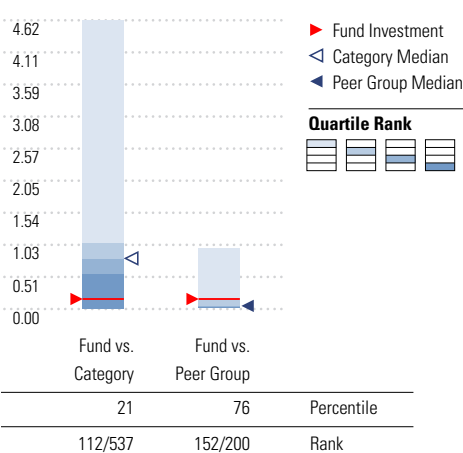
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.21	—	-0.04
Beta	1.00	—	0.98
R-Squared	99.90	—	98.32
Standard Deviation	7.64	7.67	7.60
Sharpe Ratio	-0.52	-0.49	-0.50
Tracking Error	0.25	—	0.93
Information Ratio	-0.88	—	-0.19
Up Capture Ratio	98.46	—	97.59
Down Capture Ratio	100.43	—	97.94

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	—	4.43	5.72
Avg Eff Maturity	8.29	—	8.61

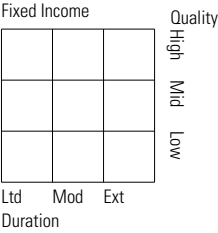
BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

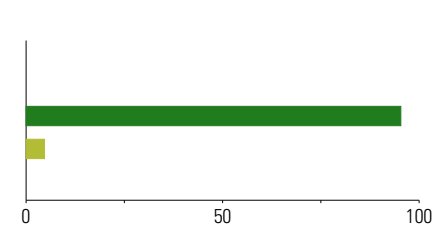
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025

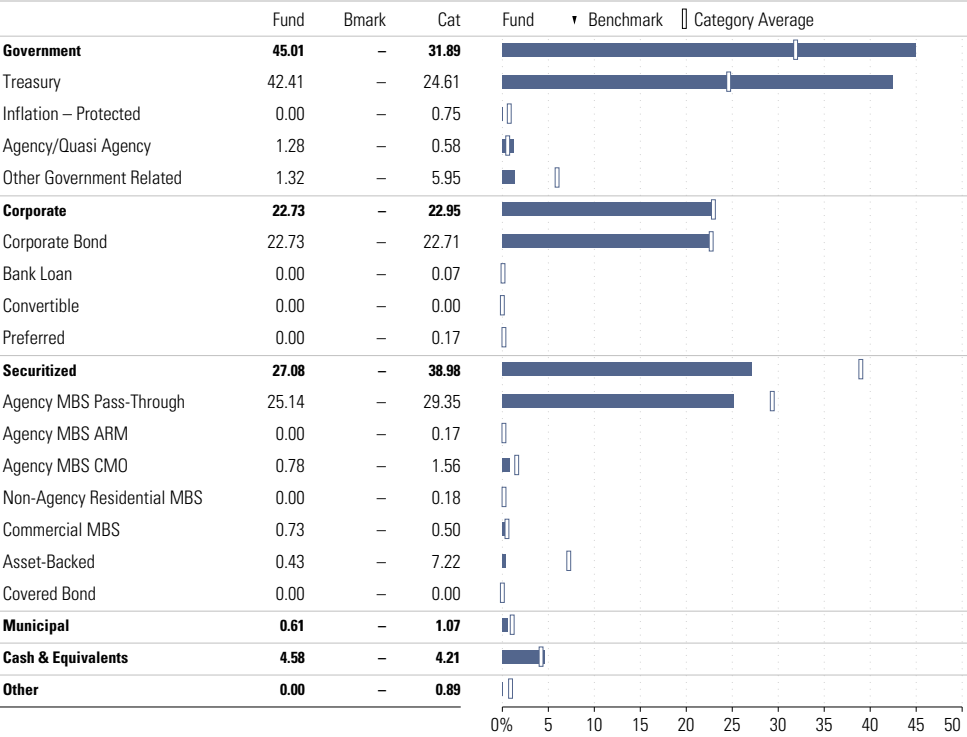


Asset Class	Net %	Cat%
US Stocks	0.00	0.16
Non-US Stocks	0.00	0.05
Bonds	95.35	97.09
Cash	4.66	1.01
Other	0.00	1.69
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	3.21	3.53	21.28
AA	73.16	74.59	44.37
A	11.27	10.82	20.00
BBB	12.36	8.32	12.92
BB	0.00	0.28	0.64
B	0.00	0.00	0.23
Below B	0.00	0.00	0.06
Not Rated	0.00	2.46	0.50

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Dreyfus Instl Preferred Gov Plus MMkt	—	4.66	4.66	—
⊕ Federal National Mortgage Association 5.5%	04-2055	1.16	5.82	—
⊕ Federal National Mortgage Association 6%	04-2055	1.04	6.86	—
⊕ Federal National Mortgage Association 5%	04-2055	0.82	7.68	—
United States Treasury Notes 1.375%	11-2031	0.63	8.31	—
⊕ Federal National Mortgage Association 6.5%	04-2055	0.59	8.90	—
United States Treasury Notes 4.375%	05-2034	0.55	9.45	—
⊕ Government National Mortgage Association 5.5%	04-2055	0.54	9.99	—
⊕ United States Treasury Notes 4.125%	11-2032	0.53	10.52	—
United States Treasury Notes 2.875%	05-2032	0.51	11.03	—

Total Holdings 2611

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity 500 Index FXAIX

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 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 16.17 years.
- Style:** The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.02 is 97.22% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

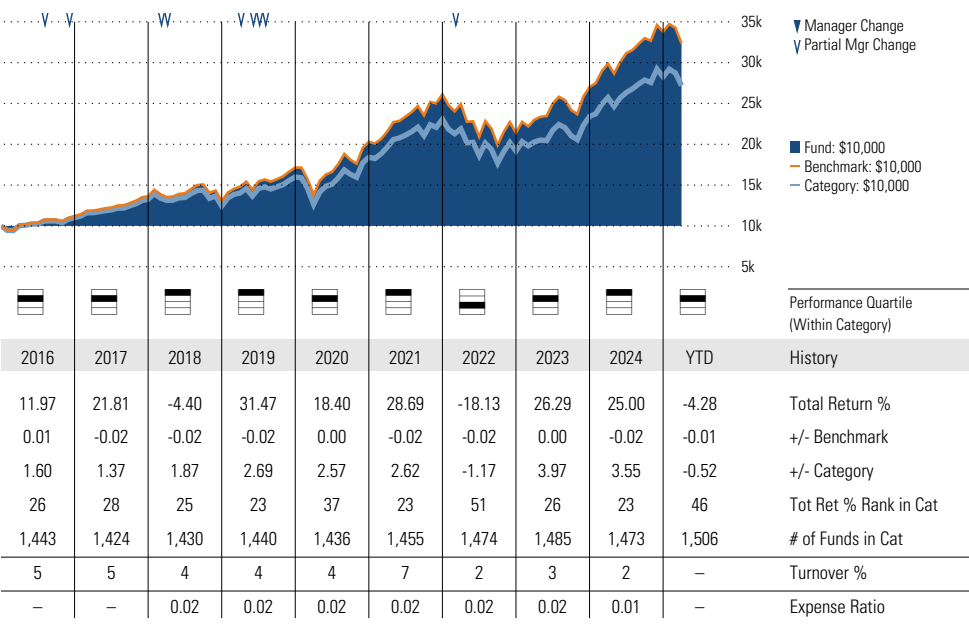
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ESG Metrics

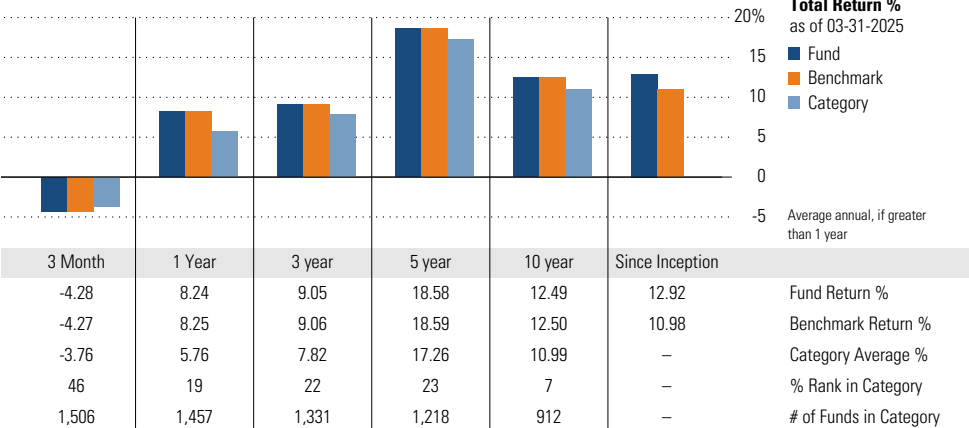
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

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

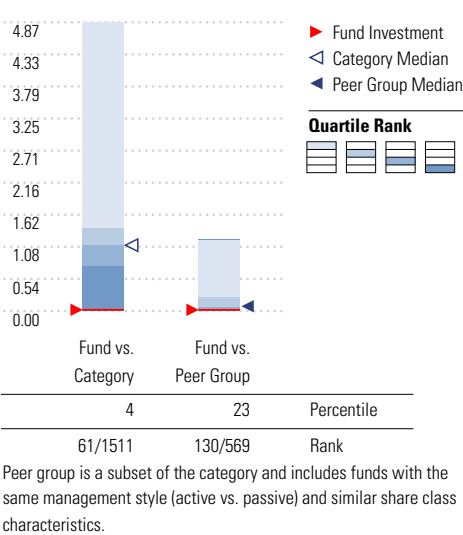
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	—	-0.78
Beta	1.00	—	0.95
R-Squared	100.00	—	94.91
Standard Deviation	17.31	17.31	16.86
Sharpe Ratio	0.33	0.33	0.25
Tracking Error	0.01	—	3.52
Information Ratio	-1.15	—	-1.23
Up Capture Ratio	99.96	—	93.86
Down Capture Ratio	99.99	—	97.30

Portfolio Metrics

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

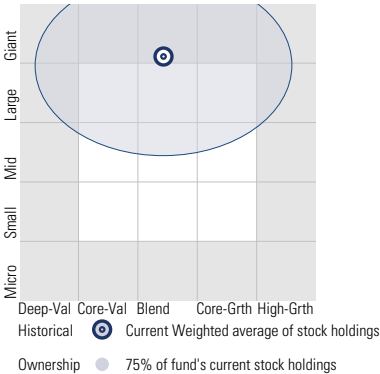
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

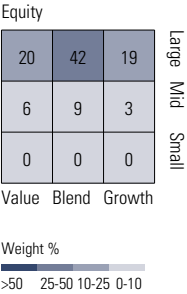
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2025

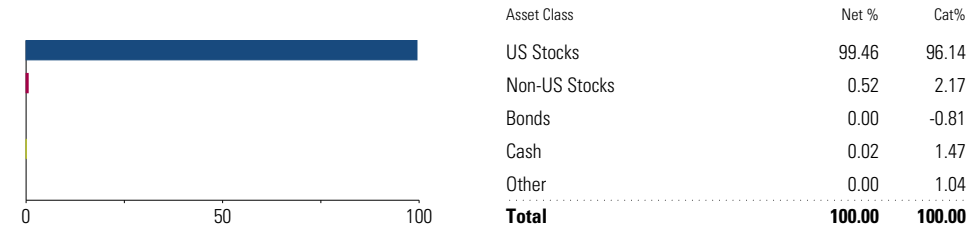
Morningstar Style Box™



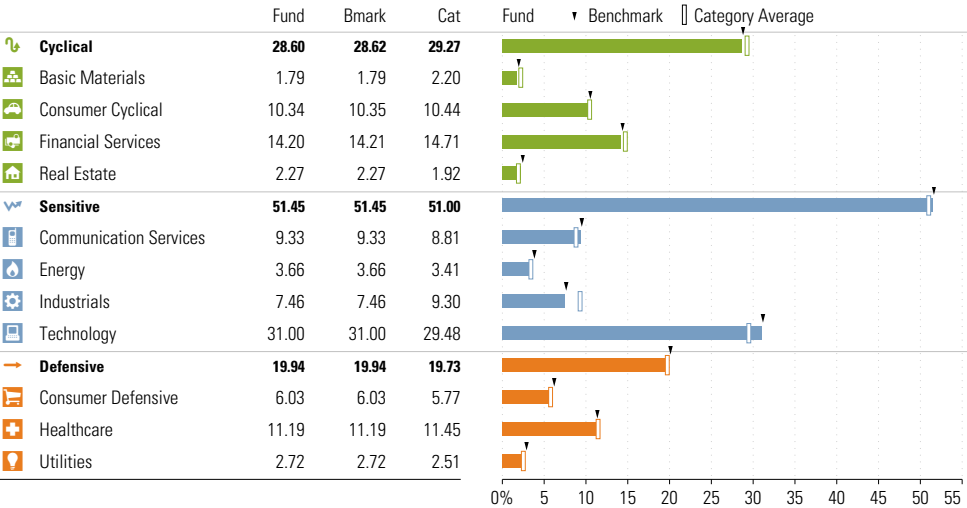
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Apple Inc	7.01	7.01	-11.20	Technology
⊕ Microsoft Corp	5.86	12.87	-10.74	Technology
⊕ NVIDIA Corp	5.57	18.44	-19.29	Technology
⊕ Amazon.com Inc	3.77	22.21	-13.28	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.65	24.86	-1.47	Communication Svc
⊕ Berkshire Hathaway Inc Class B	2.05	26.91	17.49	Financial Services
⊕ Alphabet Inc Class A	1.89	28.80	-18.20	Communication Svc
⊕ Broadcom Inc	1.65	30.45	-27.53	Technology
⊖ Alphabet Inc Class C	1.55	32.00	-17.86	Communication Svc
⊕ Tesla Inc	1.52	33.52	-35.83	Consumer Cyclical
⊖ JPMorgan Chase & Co	1.44	34.96	2.85	Financial Services
⊕ Eli Lilly and Co	1.37	36.33	7.18	Healthcare
⊖ Visa Inc Class A	1.27	37.59	11.08	Financial Services
⊖ Exxon Mobil Corp	1.09	38.68	11.48	Energy
⊕ UnitedHealth Group Inc	1.01	39.69	3.95	Healthcare

Total Holdings 508

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Hartford Dividend and Growth R6 HDGVX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Matthew Baker since 03-2010
Nataliya Kofman since 08-2019
Brian Schmeer since 03-2023

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.63 is 26.74% lower than the Large Value category average.

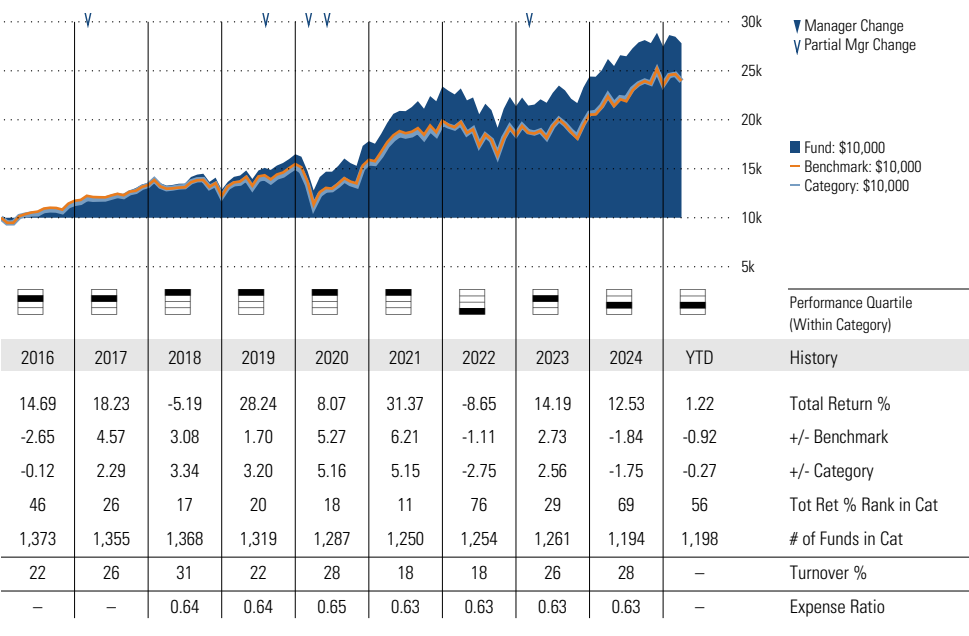
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen as it has shifted toward more of a core-leaning strategy from its previous value tilt. We do not consider this a significant concern at this time.

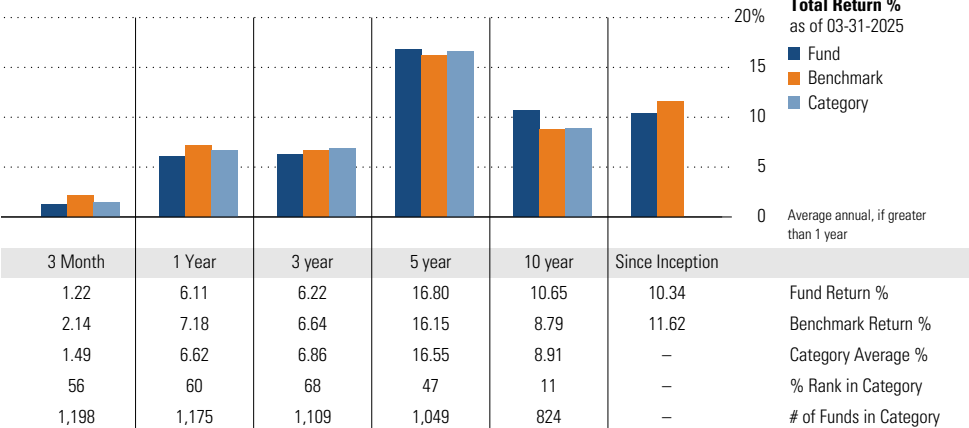
ESG Metrics

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

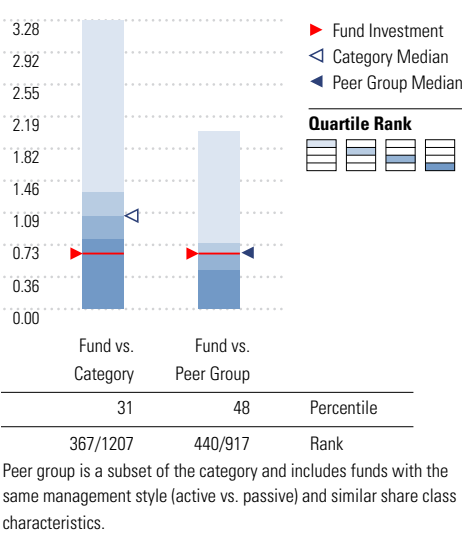
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.39	—	0.50
Beta	0.86	—	0.94
R-Squared	96.30	—	94.43
Standard Deviation	14.86	17.00	16.51
Sharpe Ratio	0.18	0.20	0.21
Tracking Error	3.75	—	4.05
Information Ratio	-0.11	—	0.04
Up Capture Ratio	84.77	—	94.86
Down Capture Ratio	82.75	—	93.03

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.92	19.63	18.49
Price/Book Ratio	3.05	2.56	2.51
Geom Avg Mkt Cap \$B	156.70	87.18	142.16
ROE	23.14	17.51	20.41

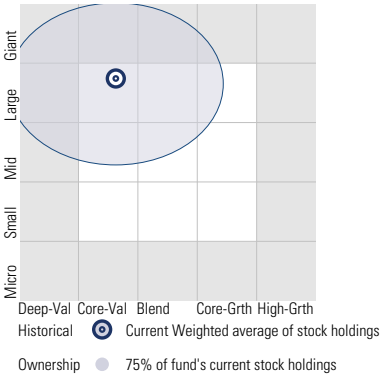
Hartford Dividend and Growth R6 HDGVX

Morningstar Category
Large Value

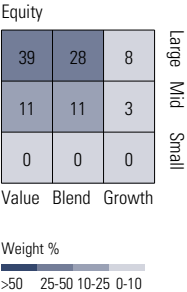
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2025

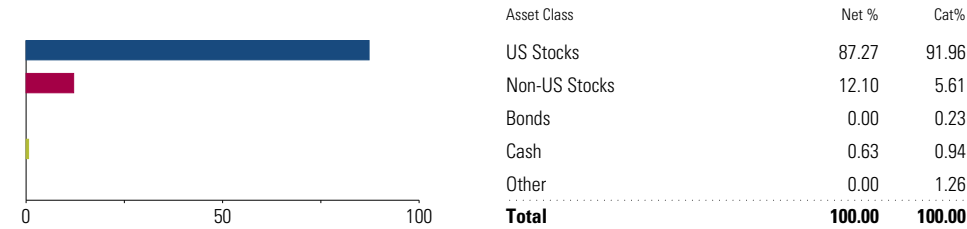
Morningstar Style Box™



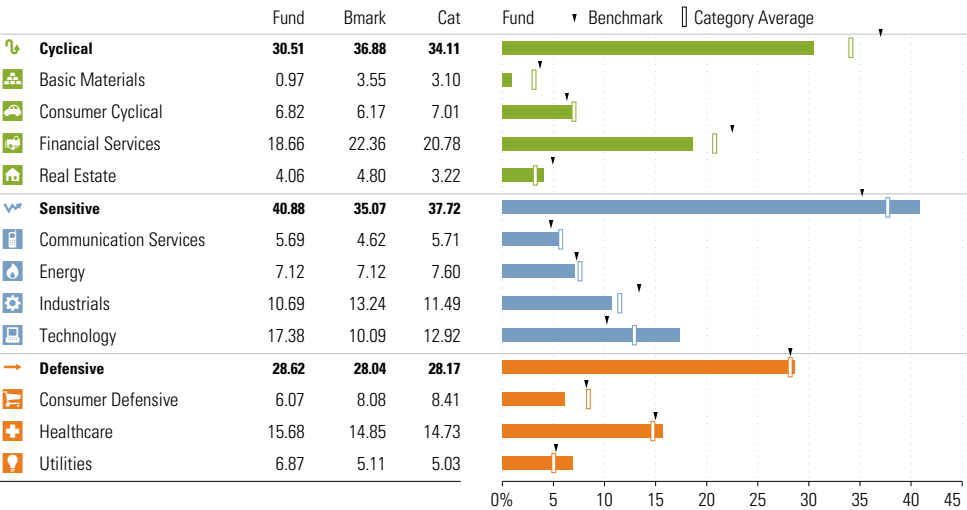
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	4.59	4.59	-10.74	Technology
JPMorgan Chase & Co	3.71	8.30	2.85	Financial Services
⊕ UnitedHealth Group Inc	3.41	11.70	3.95	Healthcare
Alphabet Inc Class A	3.16	14.87	-18.20	Communication Svc
Wells Fargo & Co	2.44	17.31	2.78	Financial Services
Bank of America Corp	2.35	19.66	-4.46	Financial Services
⊖ Philip Morris International Inc	2.31	21.97	33.01	Consumer Defensive
⊖ Apple Inc	2.29	24.26	-11.20	Technology
Cisco Systems Inc	2.08	26.34	4.92	Technology
Gilead Sciences Inc	1.97	28.31	22.16	Healthcare
⊕ Cognizant Technology Solutions Corp Class A	1.96	30.26	-0.12	Technology
Exelon Corp	1.95	32.22	23.49	Utilities
Airbus SE	1.92	34.14	—	Industrials
NXP Semiconductors NV	1.80	35.94	-8.07	Technology
Visa Inc Class A	1.78	37.72	11.08	Financial Services

Total Holdings 71

⊕ 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.

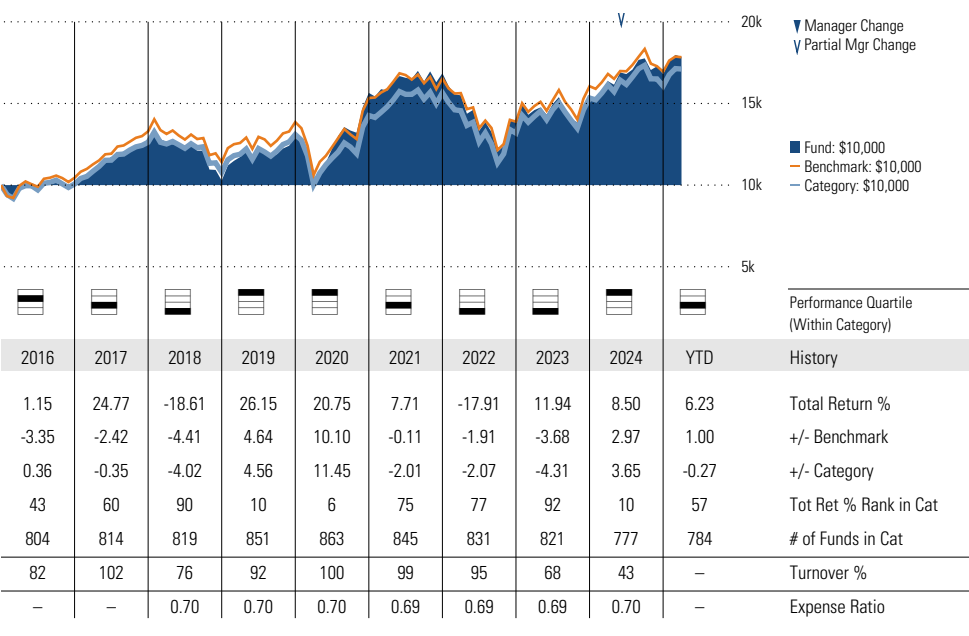
Morningstar Investment Management LLC Analysis

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

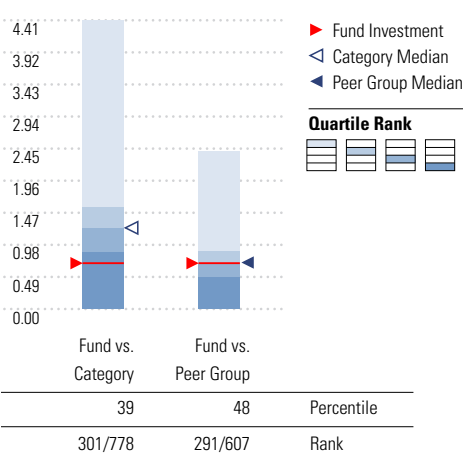
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.36	—	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

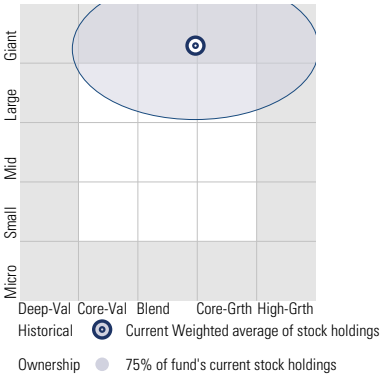
Hartford International Opportunities R6 IHOVX

Morningstar Category
Foreign Large Blend

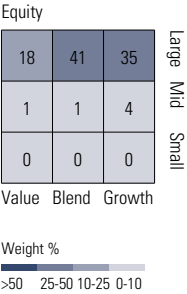
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

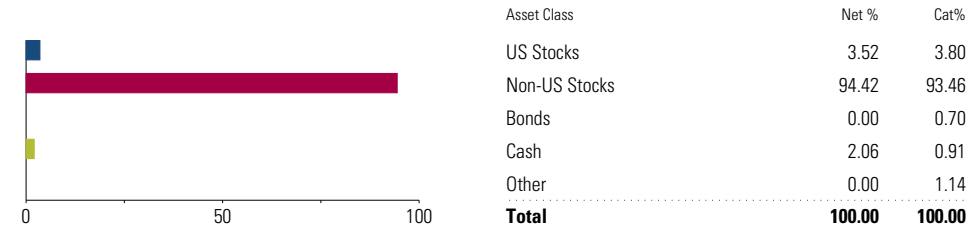
Morningstar Style Box™



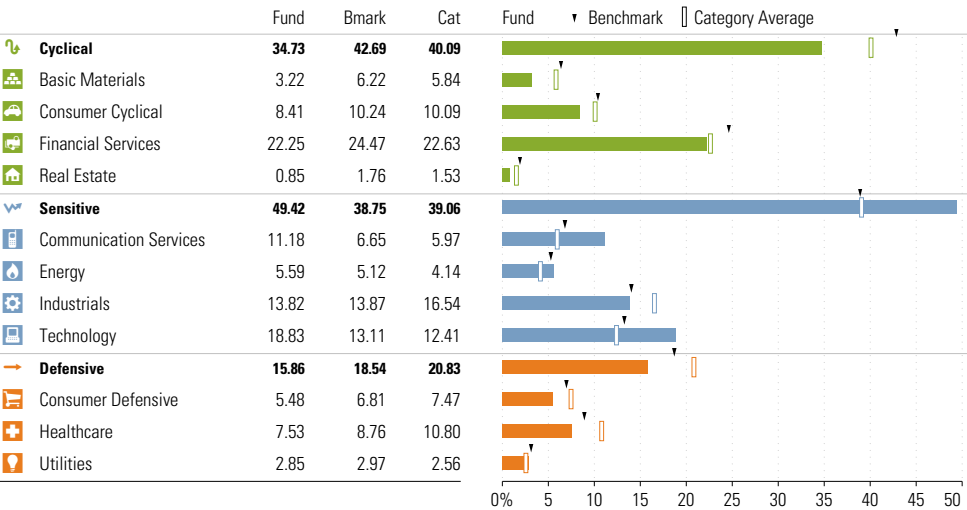
Style Breakdown



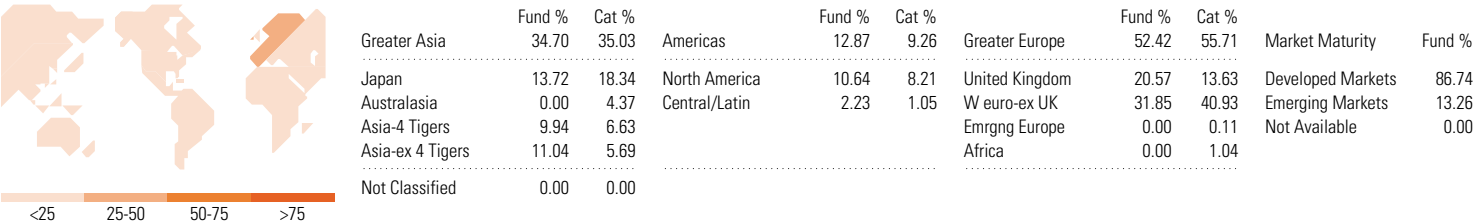
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	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 Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

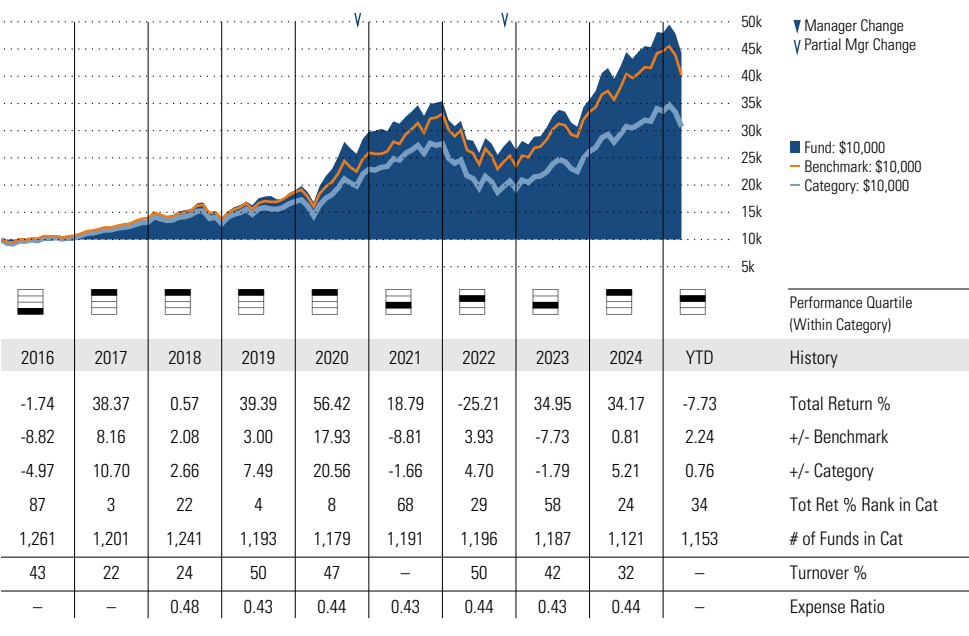
Morningstar Investment Management LLC Analysis

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

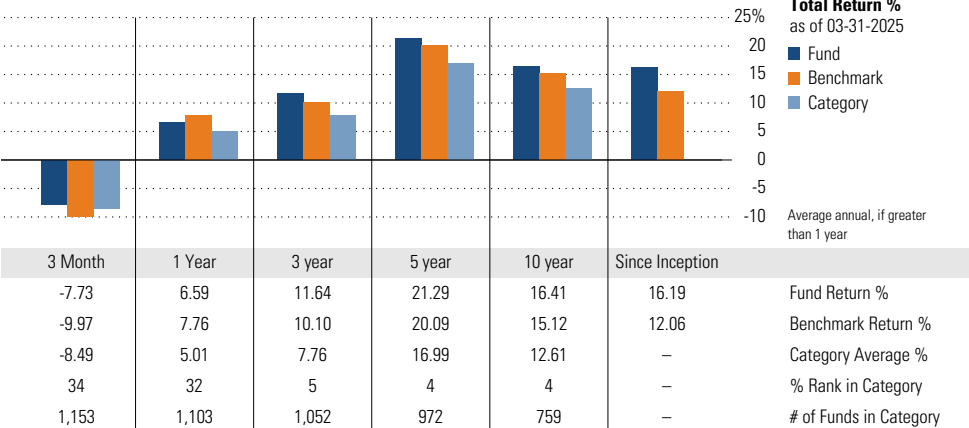
ESG Metrics

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

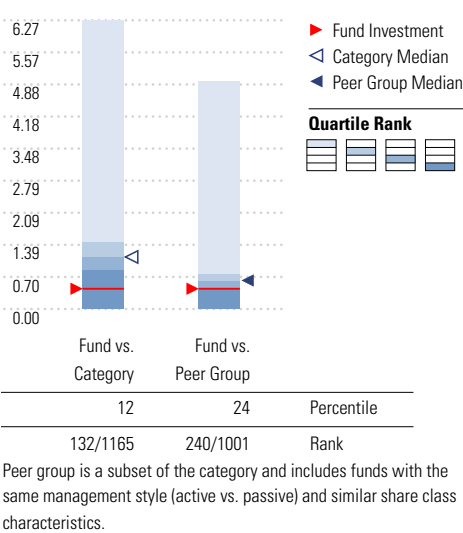
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

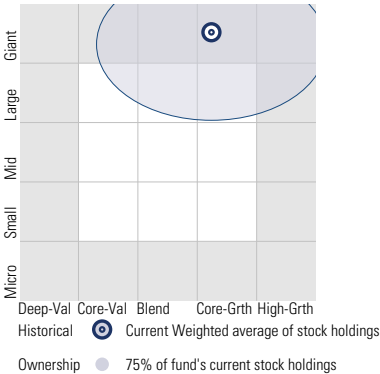
JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

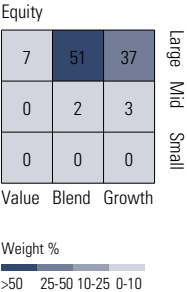
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

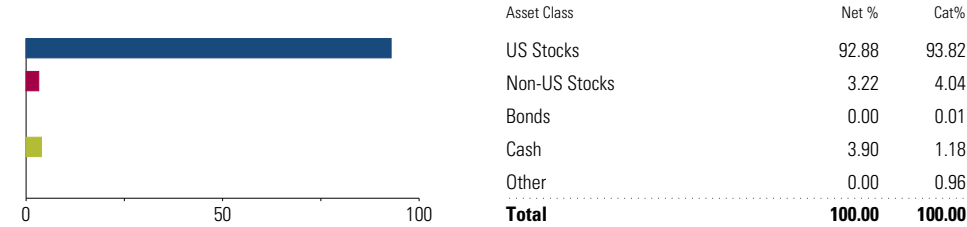
Morningstar Style Box™



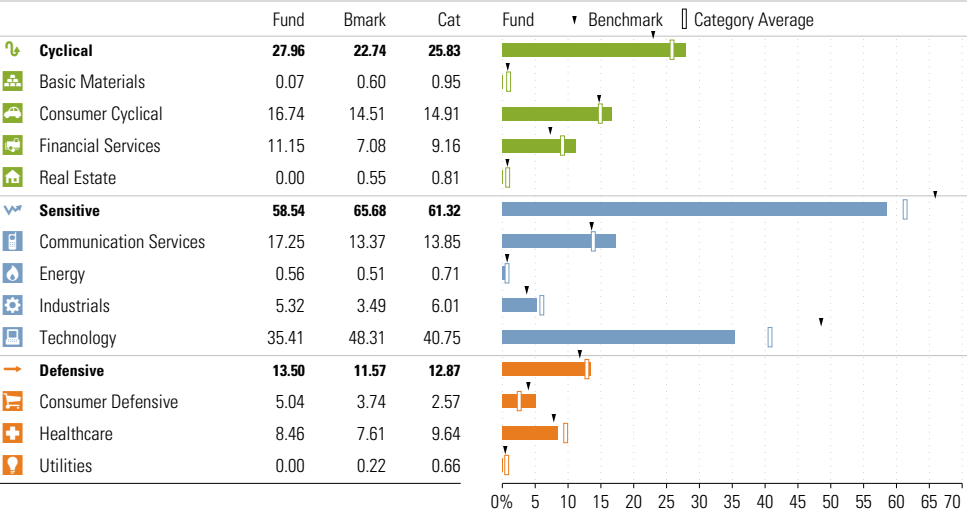
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 80

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Loomis Sayles Core Plus Bond N NERNX

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

Portfolio Manager(s)

Peter Palfrey since 12-1996
Richard Raczkowski since 05-1999
Ian Anderson since 02-2020
Barath Sankaran since 02-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core-Plus Bond category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 28.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 48% lower than the Intermediate Core-Plus Bond category average.

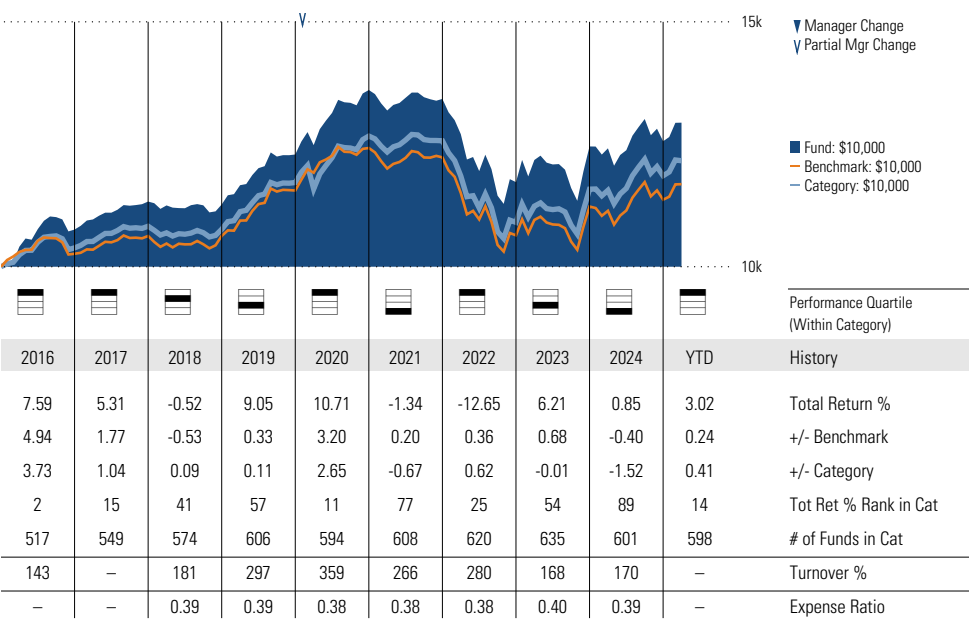
Morningstar Investment Management LLC Analysis

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.

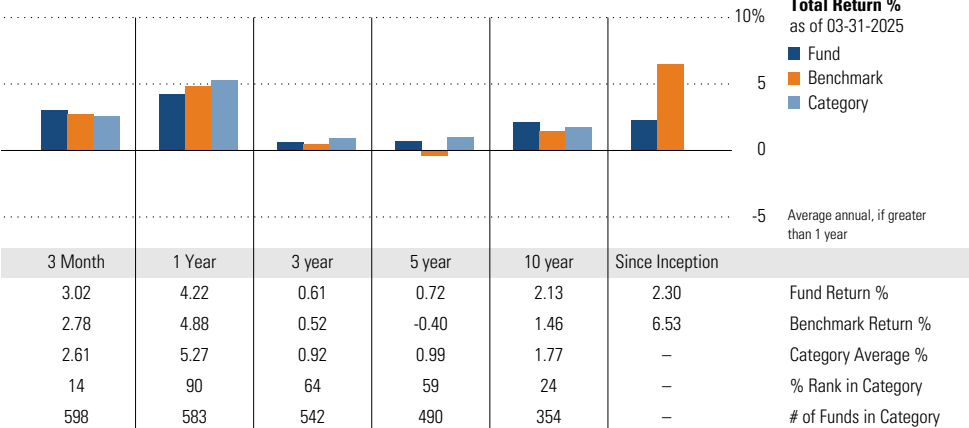
ESG Metrics

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

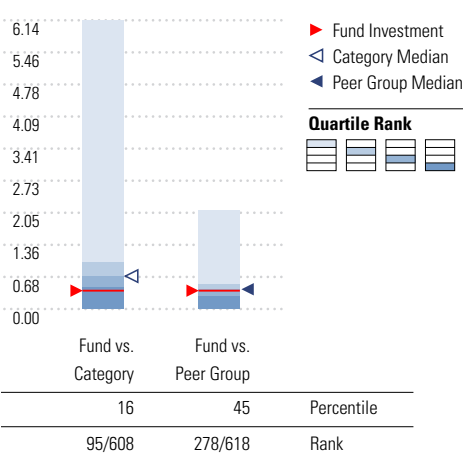
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.07	-	0.12
Beta	1.11	-	1.00
R-Squared	98.85	-	96.23
Standard Deviation	8.58	7.67	7.84
Sharpe Ratio	-0.42	-0.49	-0.46
Tracking Error	1.26	-	1.49
Information Ratio	0.07	-	0.09
Up Capture Ratio	110.46	-	99.51
Down Capture Ratio	109.88	-	98.51

Portfolio Metrics

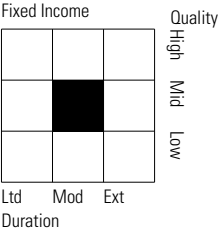
	Fund	Bmark	Cat
Avg Eff Duration	6.34	4.43	5.94
Avg Eff Maturity	9.12	-	9.20

Loomis Sayles Core Plus Bond N NERNX

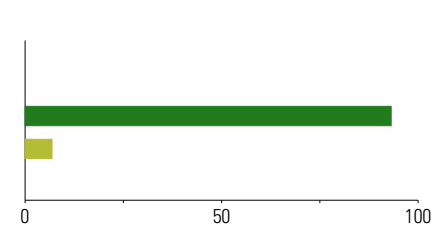
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025

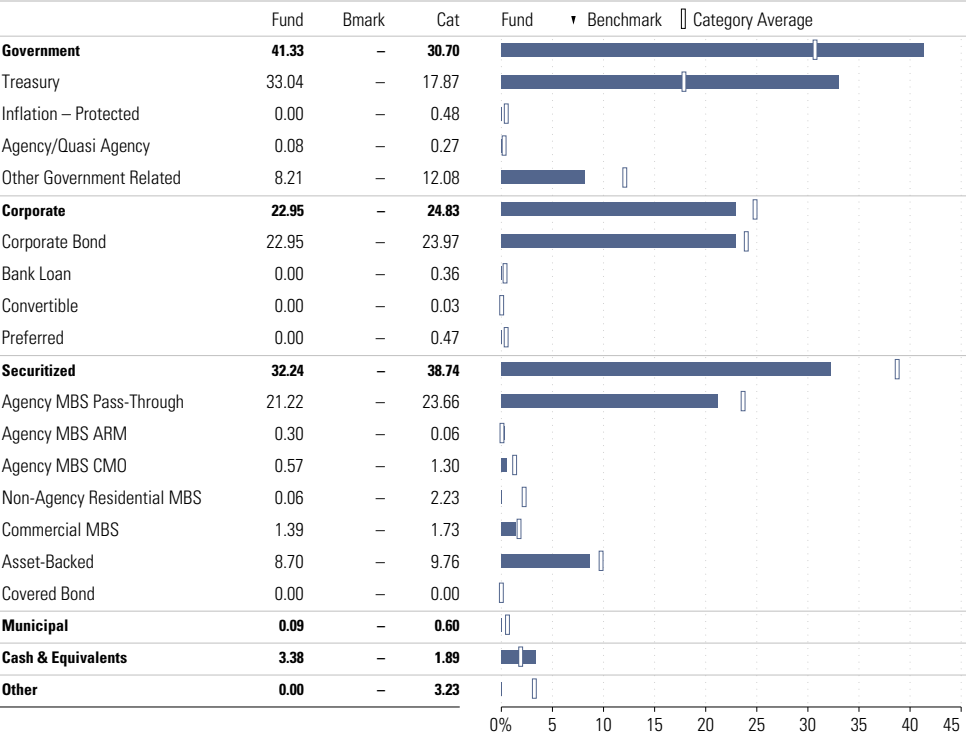


Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.00
Bonds	93.14	97.73
Cash	6.85	1.25
Other	0.00	0.93
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	63.69	3.53	34.33
AA	4.45	74.59	26.51
A	8.50	10.82	10.67
BBB	15.92	8.32	17.41
BB	6.25	0.28	5.52
B	0.47	0.00	2.29
Below B	0.06	0.00	0.78
Not Rated	0.66	2.46	2.48

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
2 Year Treasury Note Future June 25	06-2025	4.62	4.62	—
⊖ Us 5yr Note (Cbt) Jun25 Xcbt 20250630	06-2025	3.59	8.21	—
⊖ United States Treasury Notes 3.625%	09-2031	2.02	10.23	—
⊕ Fixed Inc Clearing Corp.Repo	04-2025	1.95	12.17	—
United States Treasury Bonds 2%	11-2041	1.89	14.06	—
United States Treasury Notes 3.375%	05-2033	1.75	15.81	—
United States Treasury Notes 3.5%	02-2033	1.41	17.22	—
⊖ Federal National Mortgage Association 2.5%	03-2062	1.29	18.51	—
⊖ United States Treasury Notes 3.625%	08-2029	1.27	19.79	—
United States Treasury Notes 4%	02-2034	1.24	21.02	—

Total Holdings 825

⊕ 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.

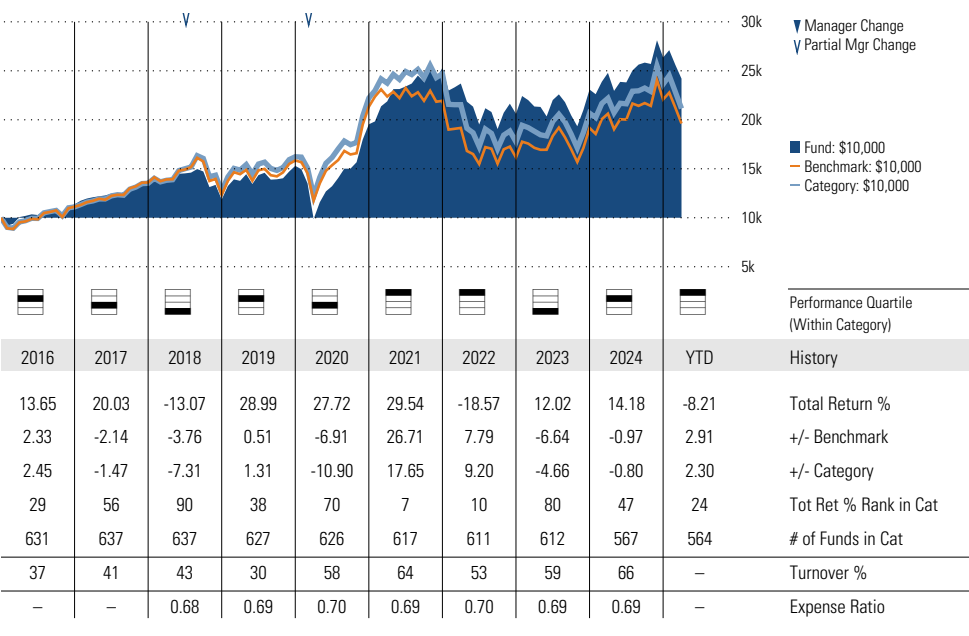
Morningstar Investment Management LLC Analysis

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.

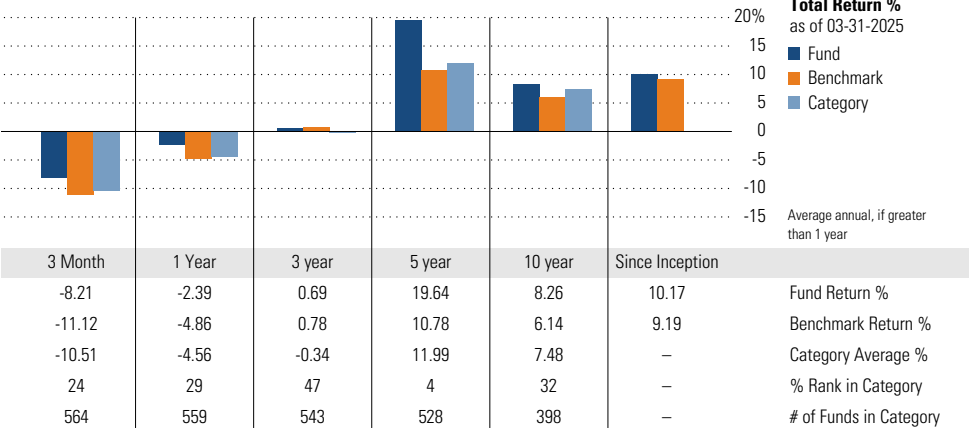
ESG Metrics

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

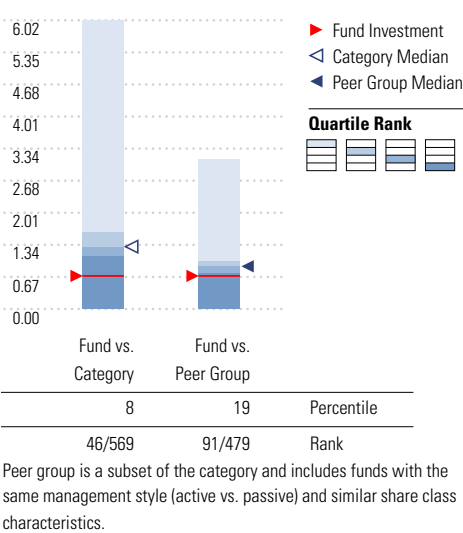
Growth of \$10,000



Trailing Performance



Net Expense



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

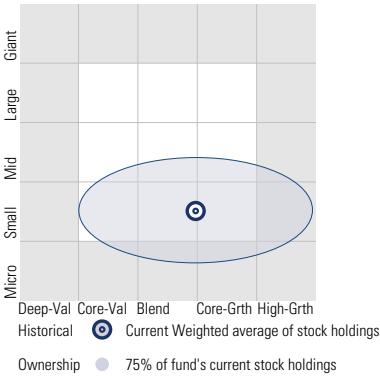
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

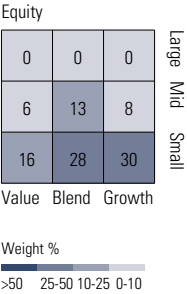
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

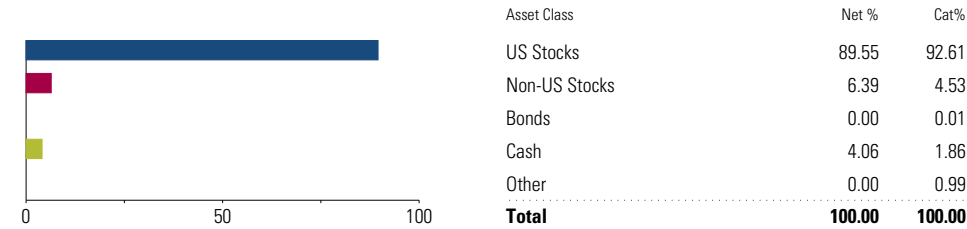
Morningstar Style Box™



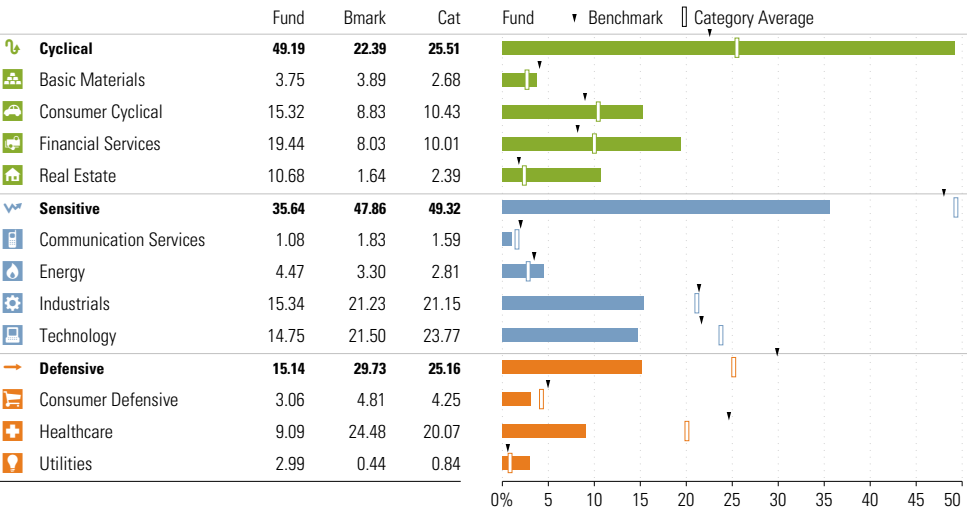
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ 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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

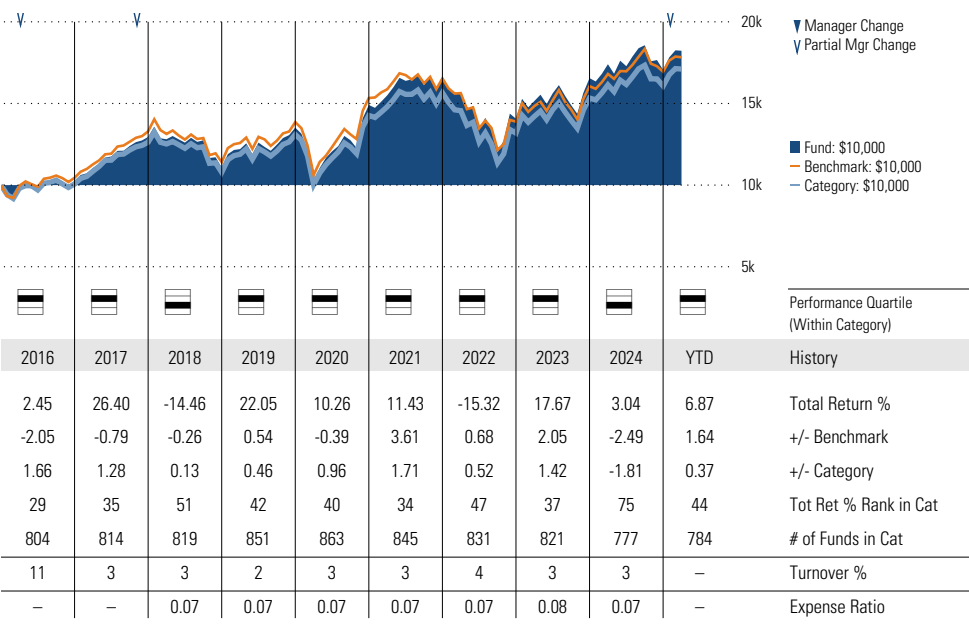
Morningstar Investment Management LLC Analysis

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

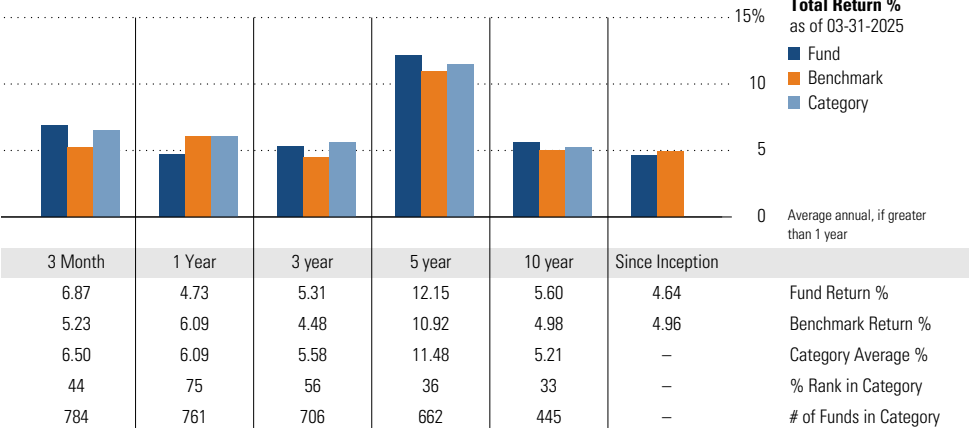
ESG Metrics

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

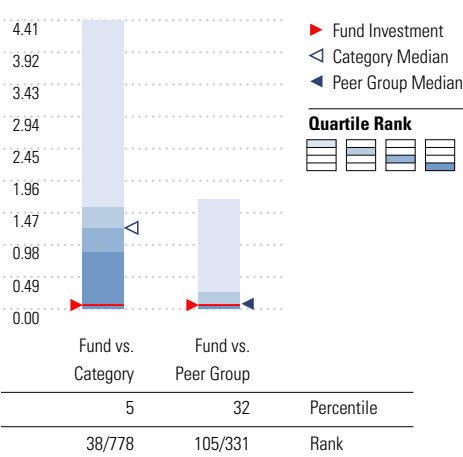
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

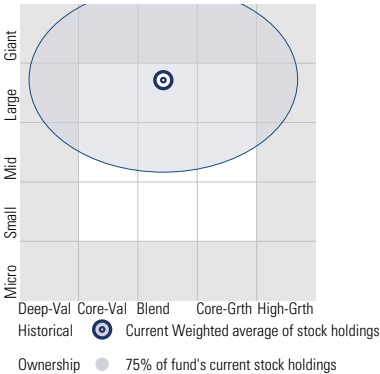
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



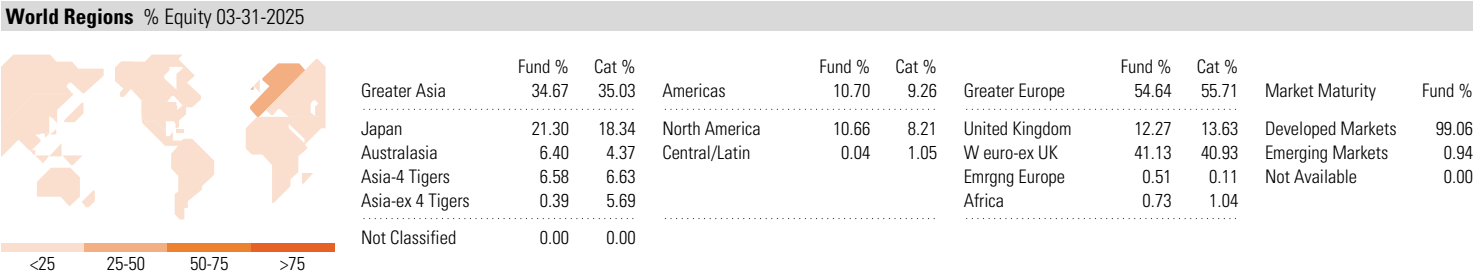
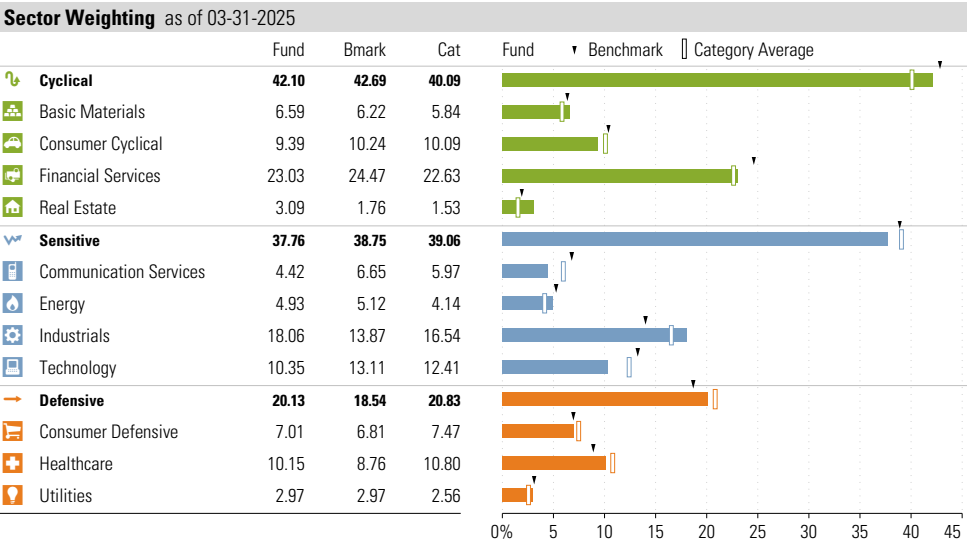
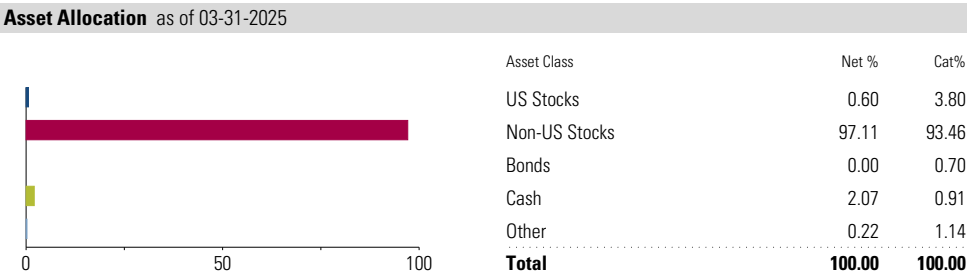
Style Breakdown

Equity

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

Weight %

>50 25-50 10-25 0-10



Top 10 Holdings as of 03-31-2025

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

Total Holdings 3888

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

- ✔

Performance:

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

Management:

The fund's management has been in place for 3.39 years.

Style Consistency is not calculated for Fixed Income funds.

- ✔

Net Expense:

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

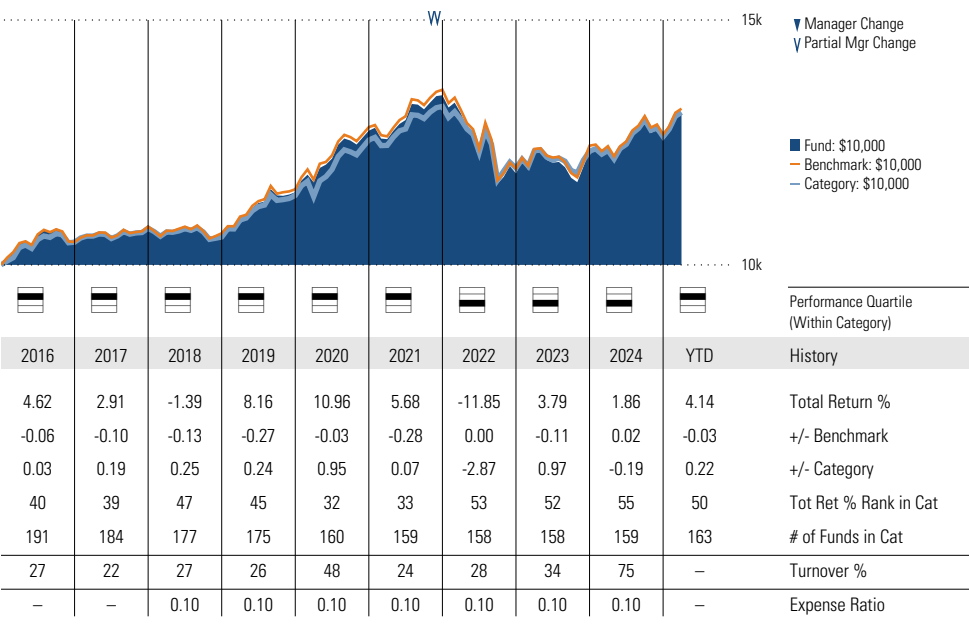
Morningstar Investment Management LLC Analysis

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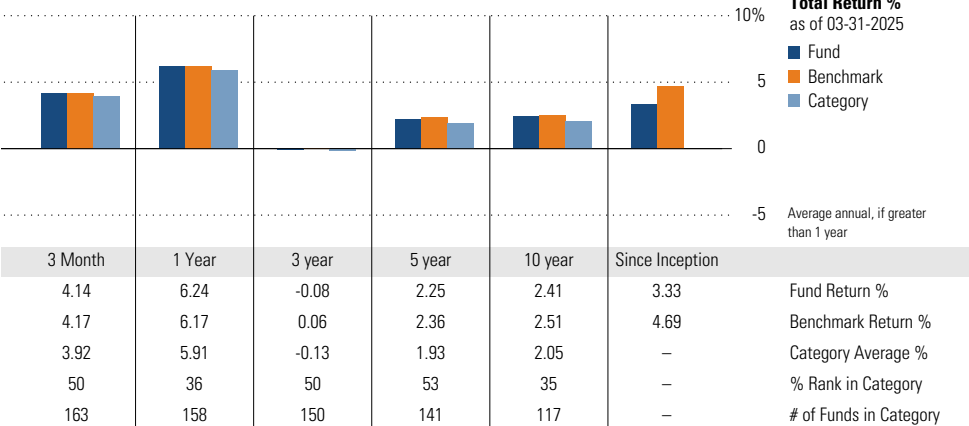
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

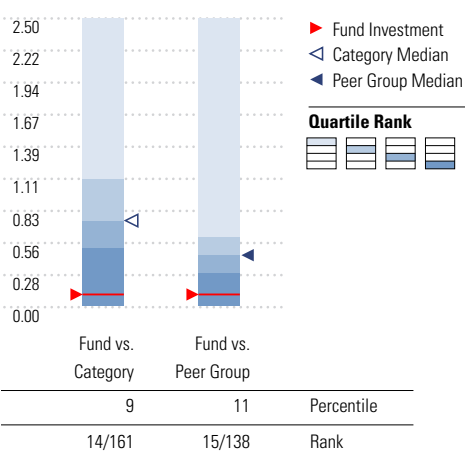
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

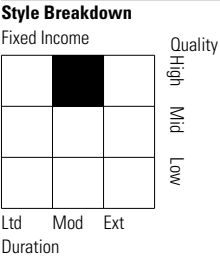
	Fund	Bmark	Cat
Avg Eff Duration	6.76	4.52	6.66
Avg Eff Maturity	7.50	—	7.57

Vanguard Inflation-Protected Secs Adm VAIPX

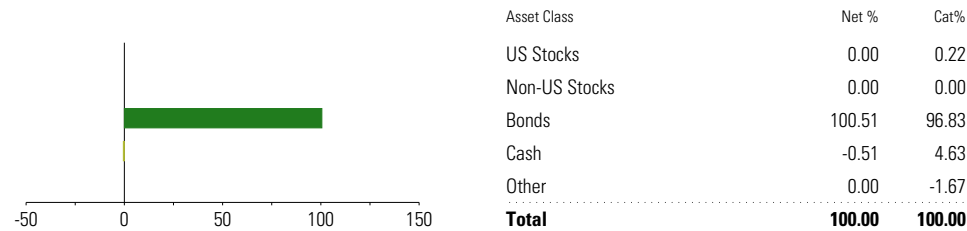
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2025

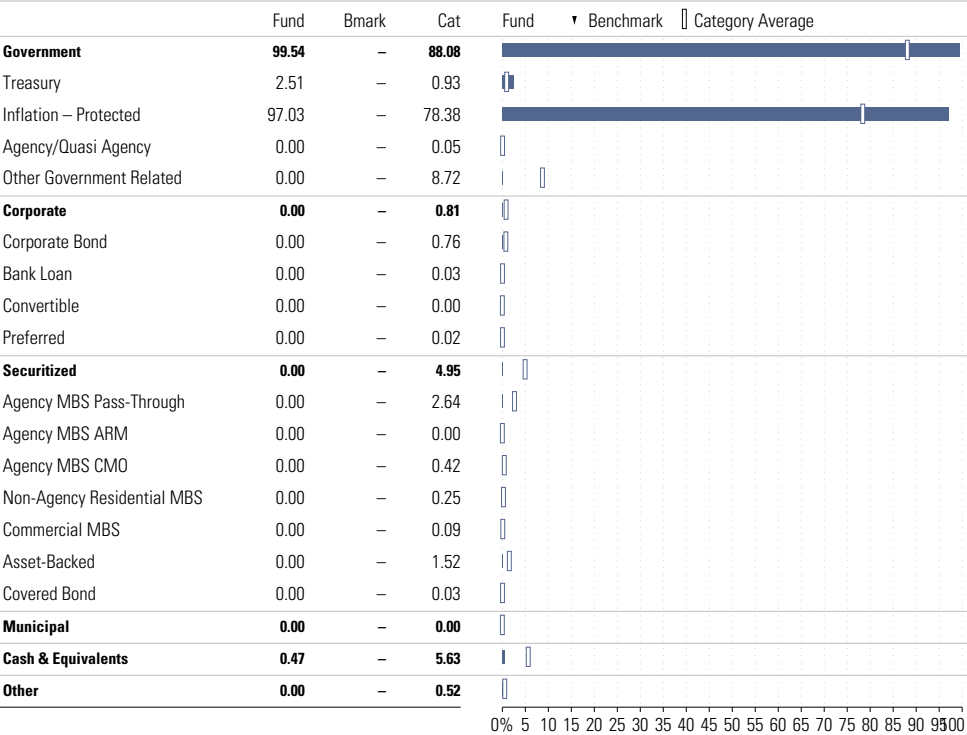


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	99.96	0.00	29.99
AA	0.00	99.60	65.02
A	0.00	0.00	0.66
BBB	0.00	0.00	1.13
BB	0.00	0.00	0.31
B	0.00	0.00	0.09
Below B	-0.02	0.00	0.11
Not Rated	0.06	0.40	2.69

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes	—	4.87	4.87	—
⊕ United States Treasury Notes	—	3.99	8.86	—
⊖ United States Treasury Notes	—	3.74	12.60	—
⊖ United States Treasury Notes	—	3.47	16.07	—
⊖ United States Treasury Notes	—	3.47	19.54	—
⊖ United States Treasury Notes	—	3.47	23.01	—
⊖ United States Treasury Notes	—	3.42	26.43	—
⊕ United States Treasury Notes	—	3.38	29.80	—
⊖ United States Treasury Notes	—	3.30	33.10	—
⊖ United States Treasury Notes	—	3.26	36.35	—

Total Holdings 60

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.5% lower than the Moderately Conservative Allocation category average.

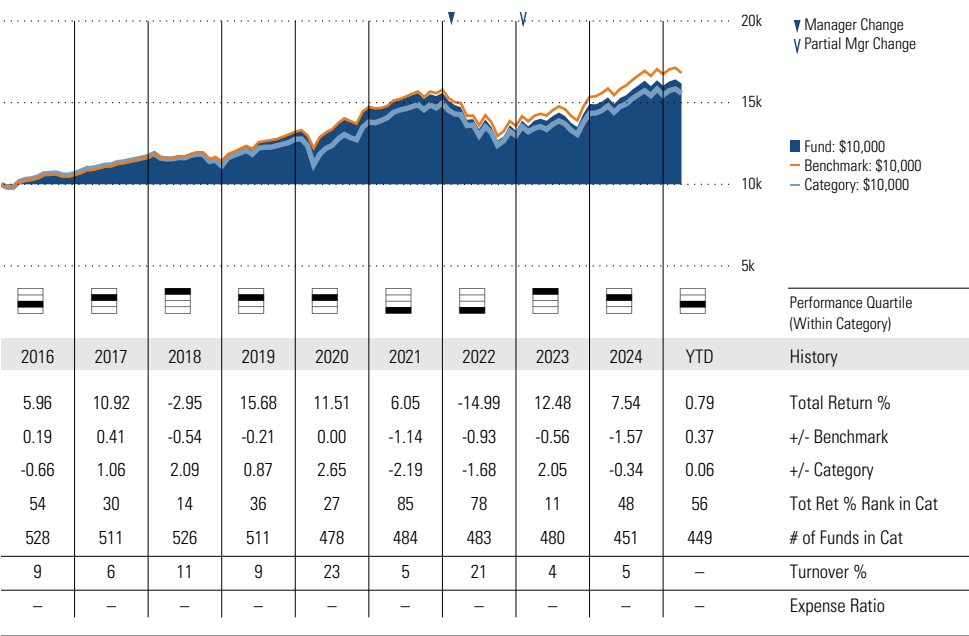
Morningstar Investment Management LLC Analysis

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.

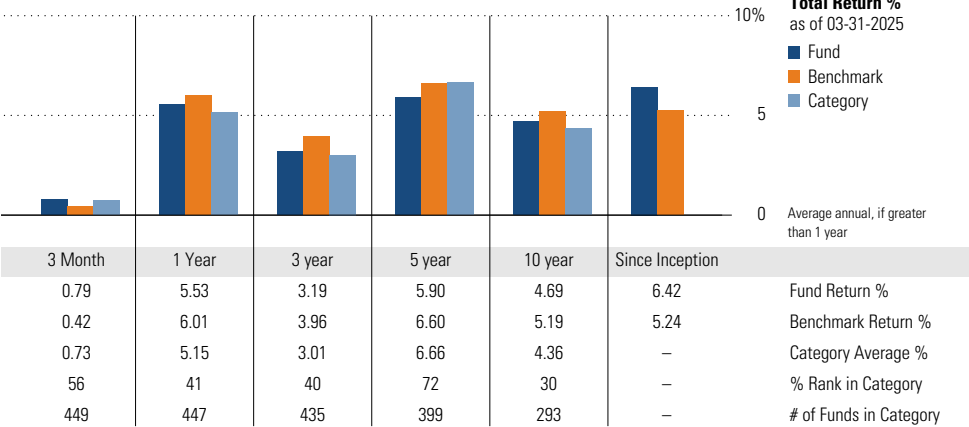
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023

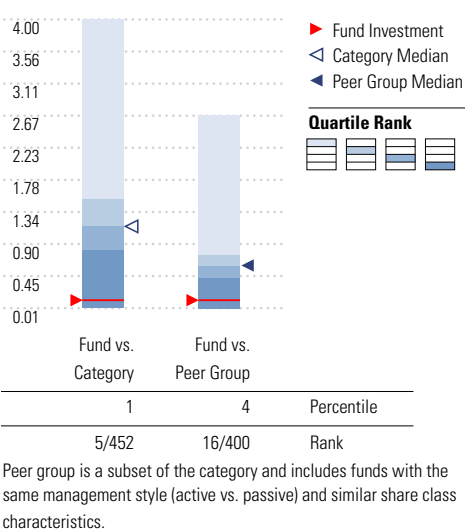
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.85	—	-0.83
Beta	1.03	—	0.98
R-Squared	99.44	—	94.51
Standard Deviation	10.32	9.97	10.03
Sharpe Ratio	-0.08	-0.02	-0.11
Tracking Error	0.84	—	2.33
Information Ratio	-0.92	—	-0.56
Up Capture Ratio	100.21	—	96.06
Down Capture Ratio	106.04	—	102.28

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.60	20.96	21.37
Price/Book Ratio	2.58	2.95	3.11
Avg Eff Duration	6.27	—	5.04

Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

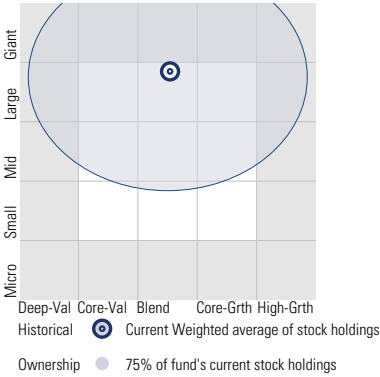
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

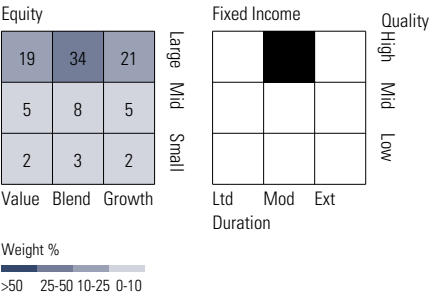
Allocation

Style Analysis as of 03-31-2025

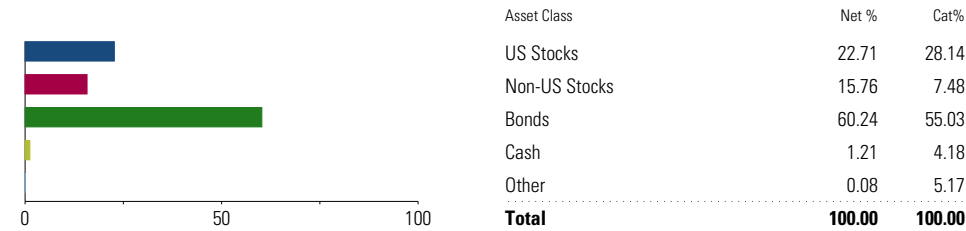
Morningstar Style Box™



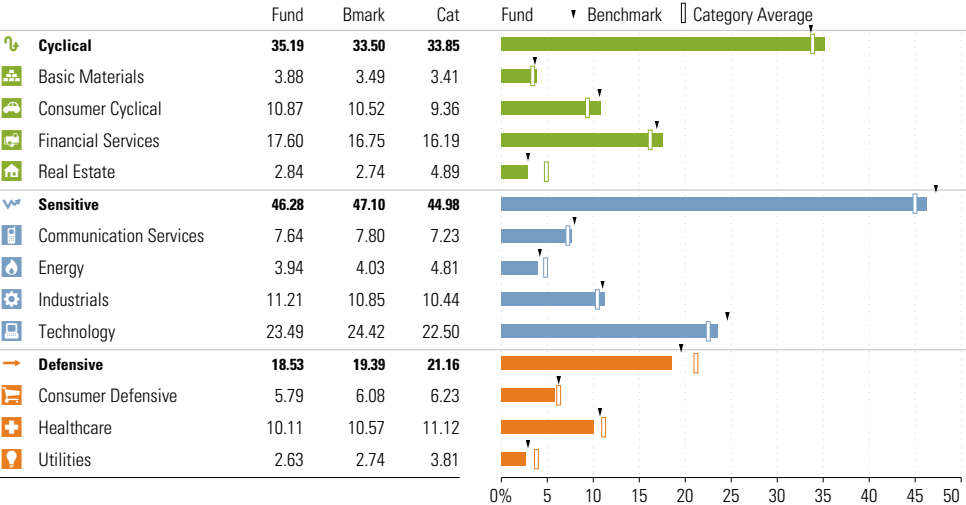
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 6 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	42.19	42.19	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	22.84	65.04	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	18.18	83.22	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	16.11	99.33	—	—
⊖ Mktliq 12/31/2049	—	0.67	100.00	—	—
⊕ Us Dollar	—	0.00	100.01	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Moderately Aggressive 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 3.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.14 is 85.86% lower than the Moderately Aggressive Allocation category average.

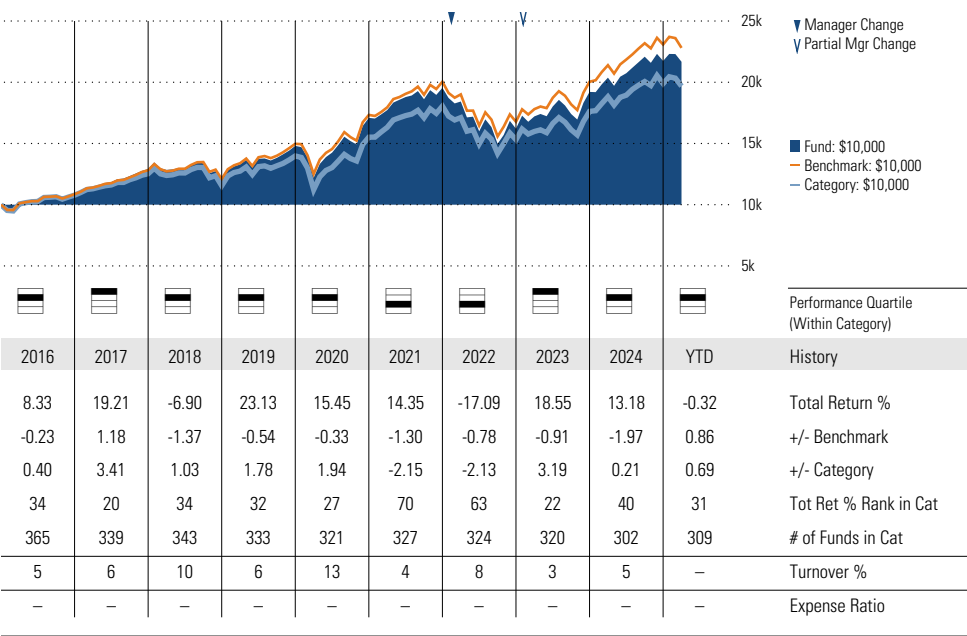
Morningstar Investment Management LLC Analysis

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.

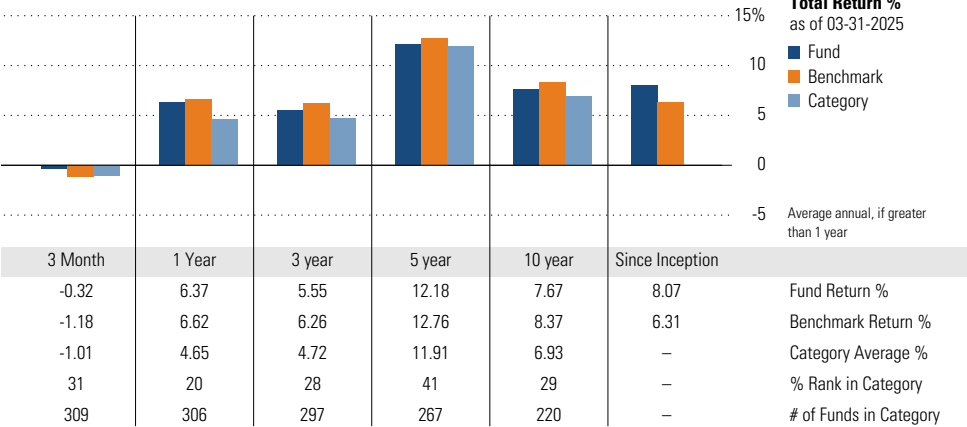
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

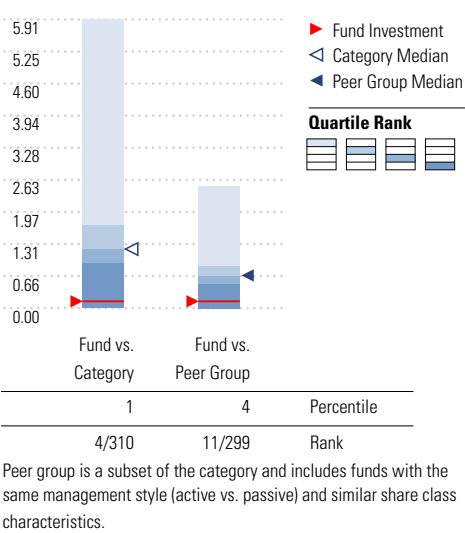
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.80	—	-1.10
Beta	1.03	—	0.99
R-Squared	99.24	—	94.25
Standard Deviation	14.41	13.98	14.24
Sharpe Ratio	0.13	0.18	0.09
Tracking Error	1.31	—	3.01
Information Ratio	-0.54	—	-0.58
Up Capture Ratio	100.86	—	97.40
Down Capture Ratio	104.87	—	103.47

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.63	20.94	21.51
Price/Book Ratio	2.58	2.96	3.15
Avg Eff Duration	6.26	—	5.28

Vanguard LifeStrategy Growth Inv VASGX

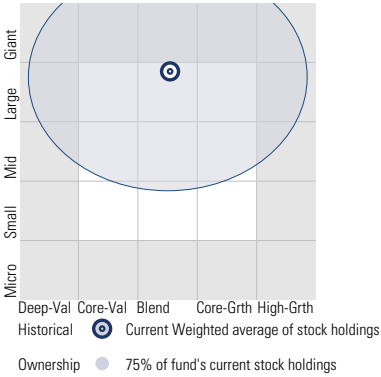
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

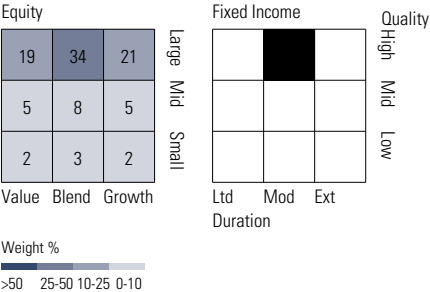
Allocation

Style Analysis as of 03-31-2025

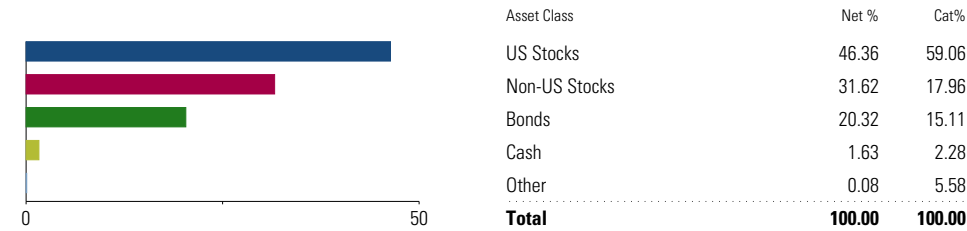
Morningstar Style Box™



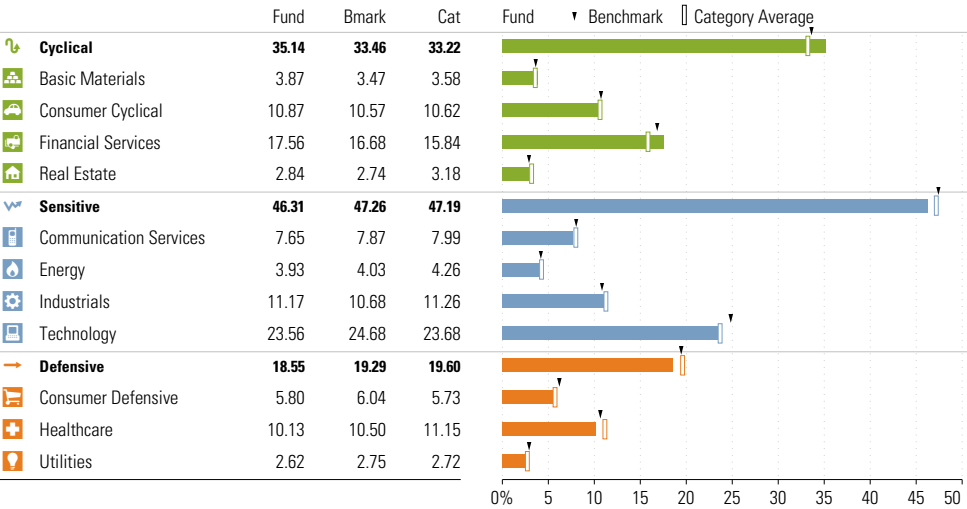
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 6 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	46.64	46.64	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	32.33	78.97	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	14.28	93.26	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	6.07	99.33	—	—
⊕ Mktliq 12/31/2049	—	0.66	99.99	—	—
⊕ Us Dollar	—	0.01	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 89.42% lower than the Conservative Allocation category average.

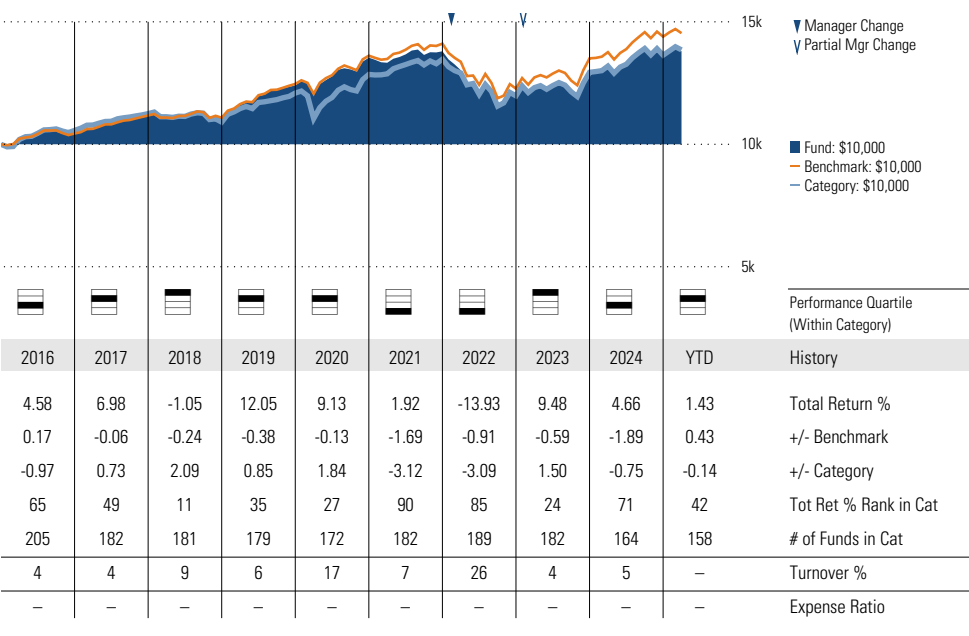
Morningstar Investment Management LLC Analysis

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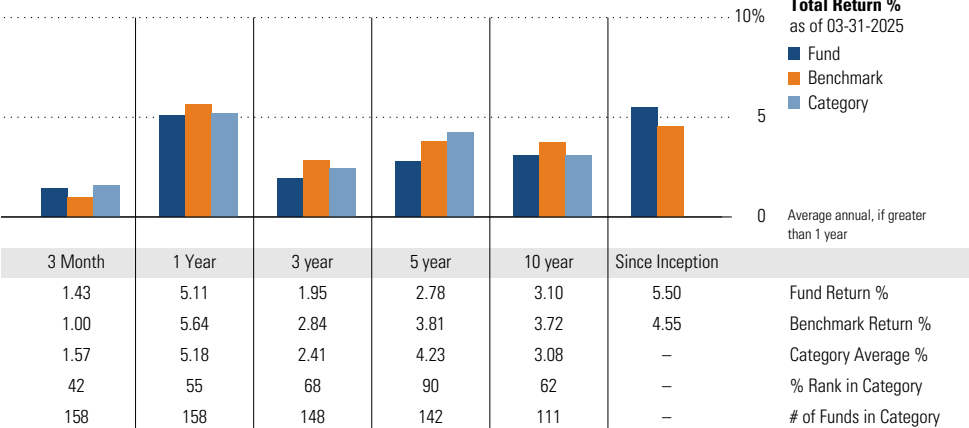
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
ESG Commitment	1-Low	07-19-2023

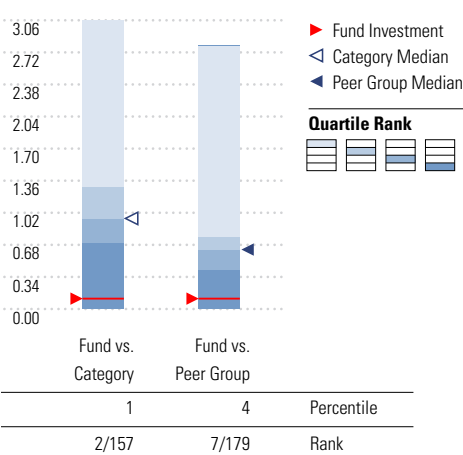
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.93	—	-0.45
Beta	1.03	—	1.00
R-Squared	99.16	—	93.58
Standard Deviation	8.45	8.18	8.48
Sharpe Ratio	-0.27	-0.17	-0.23
Tracking Error	0.81	—	2.30
Information Ratio	-1.09	—	-0.36
Up Capture Ratio	97.71	—	99.24
Down Capture Ratio	105.40	—	103.74

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.47	21.46	21.18
Price/Book Ratio	2.54	3.13	3.03
Avg Eff Duration	6.26	—	4.91

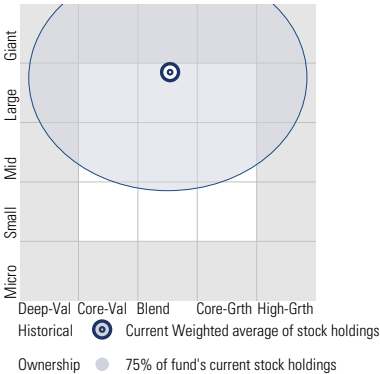
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Conservative Allocation

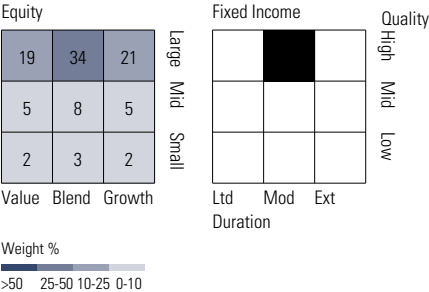
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2025

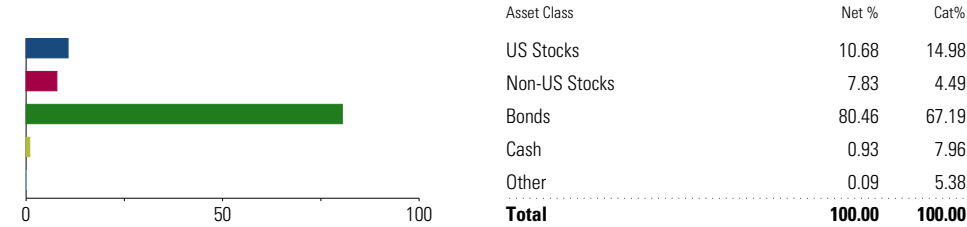
Morningstar Style Box™



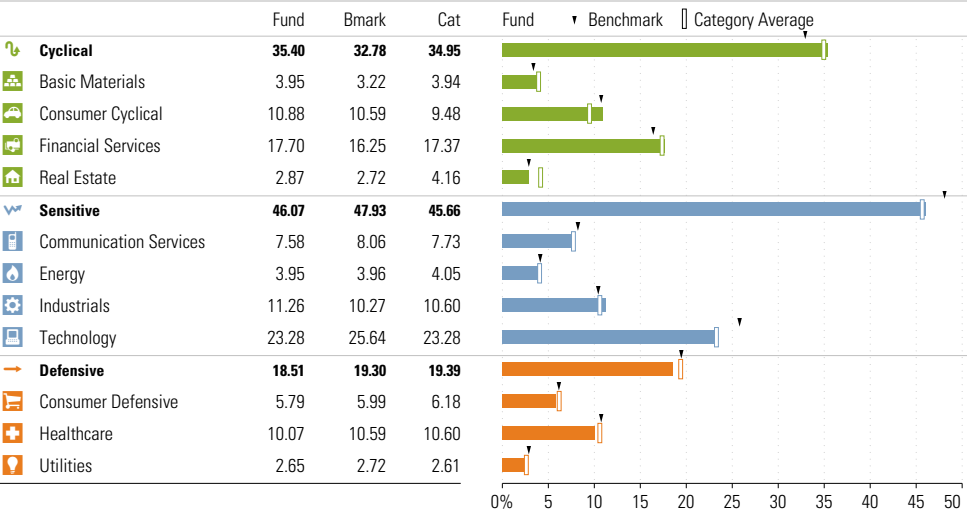
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 6 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	—	56.86	56.86	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	23.76	80.62	—	—
⊖ Vanguard Total Stock Mkt Idx Inv	—	10.75	91.37	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	8.02	99.38	—	—
⊖ Mktliq 12/31/2049	—	0.62	100.00	—	—
⊖ Us Dollar	—	0.00	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aur lie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance:** The fund has finished in the Moderate Allocation 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 3.1 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.13 is 86.87% lower than the Moderate Allocation category average.

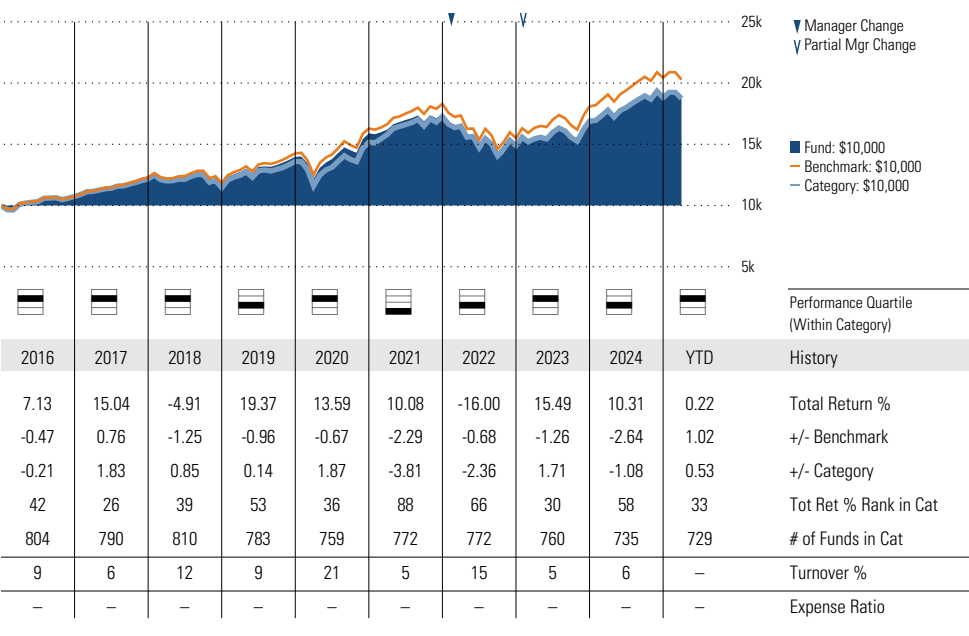
Morningstar Investment Management LLC Analysis

Although this fund technically fails the manager tenure screen due to changes in how the portfolio management team is listed, in fact the same team that oversees the strategy remains in place.

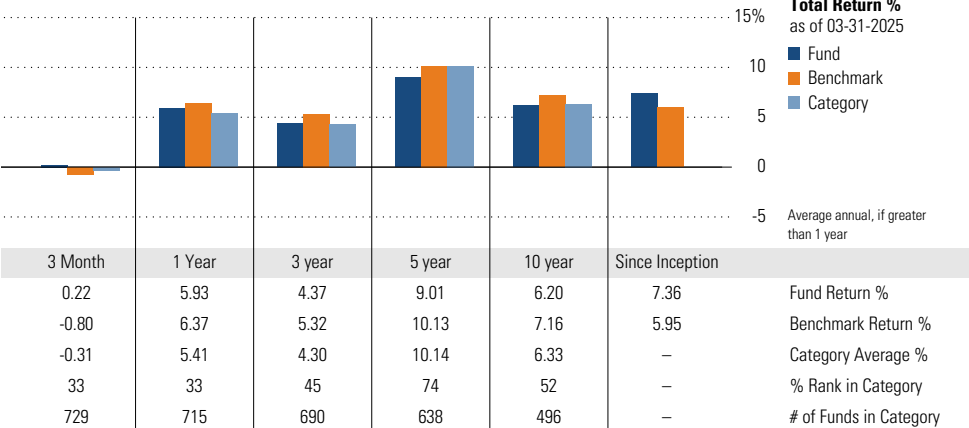
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

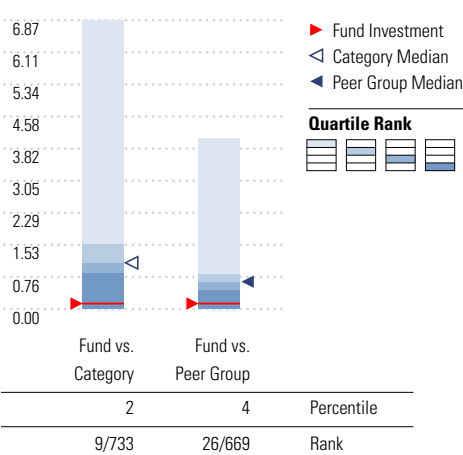
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.94	—	-0.75
Beta	1.01	—	0.98
R-Squared	98.81	—	94.27
Standard Deviation	12.35	12.17	12.33
Sharpe Ratio	0.04	0.12	0.04
Tracking Error	1.35	—	2.75
Information Ratio	-0.70	—	-0.45
Up Capture Ratio	98.15	—	97.23
Down Capture Ratio	103.41	—	102.07

Portfolio Metrics

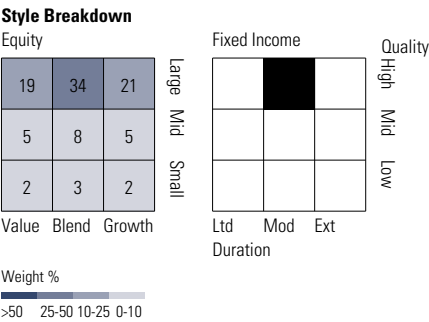
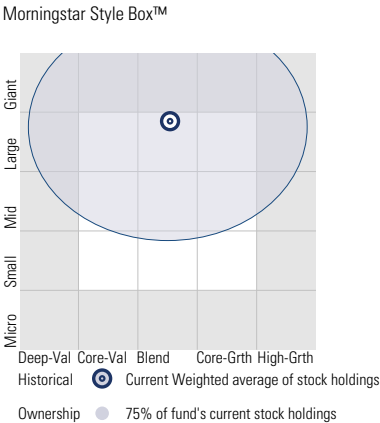
	Fund	Bmark	Cat
Price/Earnings Ratio	19.63	21.74	22.82
Price/Book Ratio	2.59	3.21	3.45
Avg Eff Duration	6.26	—	5.05

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

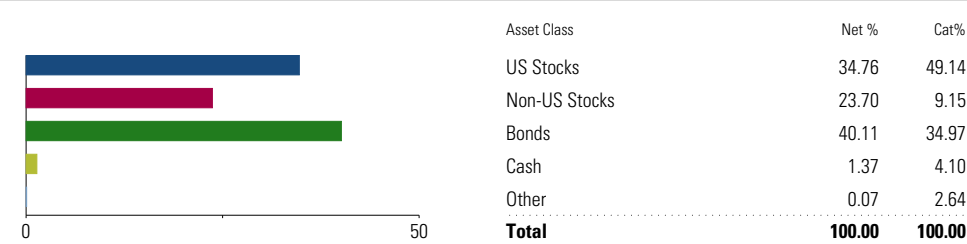
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

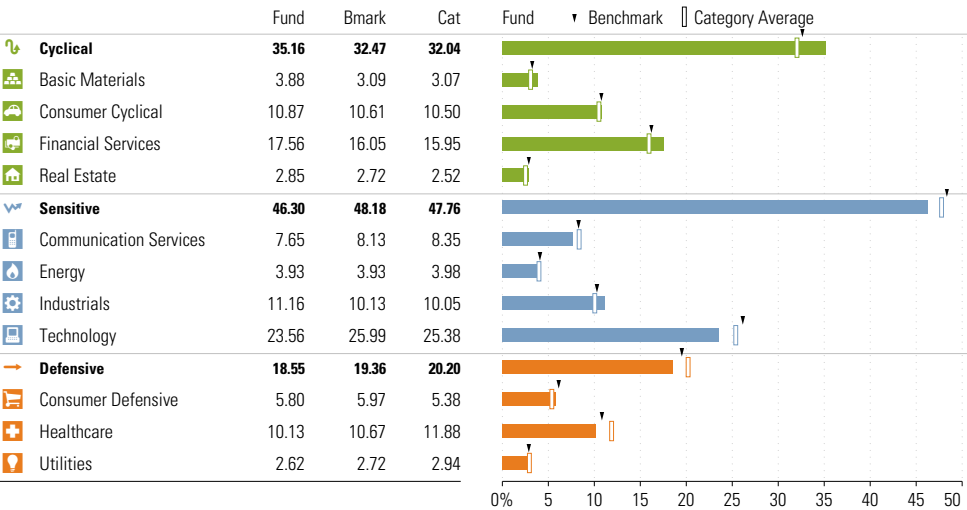
Style Analysis as of 03-31-2025



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 6 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	—	34.97	34.97	—	—
⊖ Vanguard Total Bond Market II Idx Inv	—	28.12	63.09	—	—
⊖ Vanguard Total Intl Stock Index Inv	—	24.23	87.32	—	—
⊖ Vanguard Total Intl Bd II Idx Investor	—	12.06	99.38	—	—
⊕ Mktliq 12/31/2049	—	0.60	99.98	—	—
⊕ Us Dollar	—	0.02	100.00	—	—

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

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

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 team has been in place for less than three 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 0.05 is 93.83% lower than the Mid-Cap Blend category average.

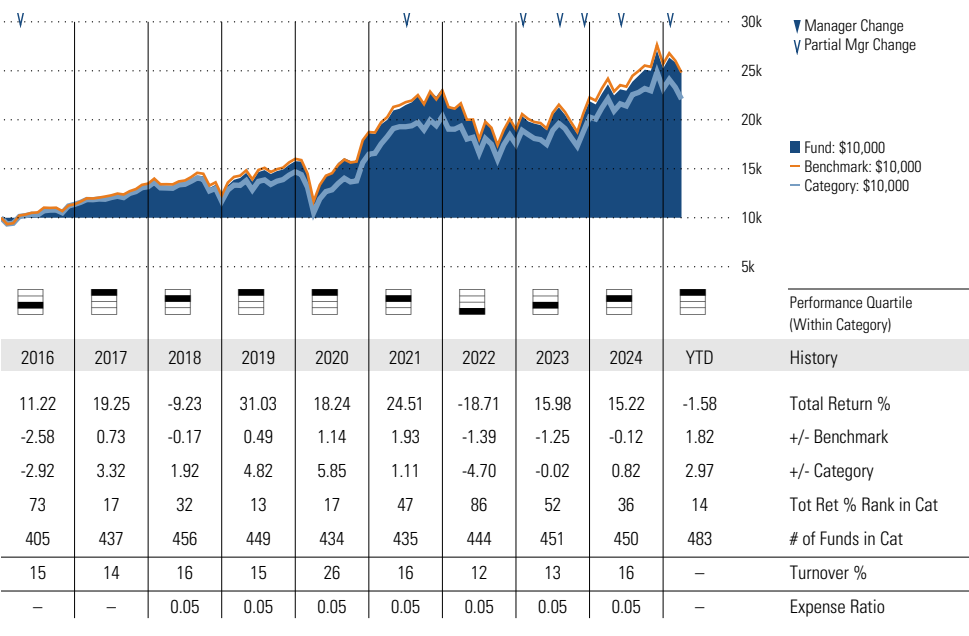
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

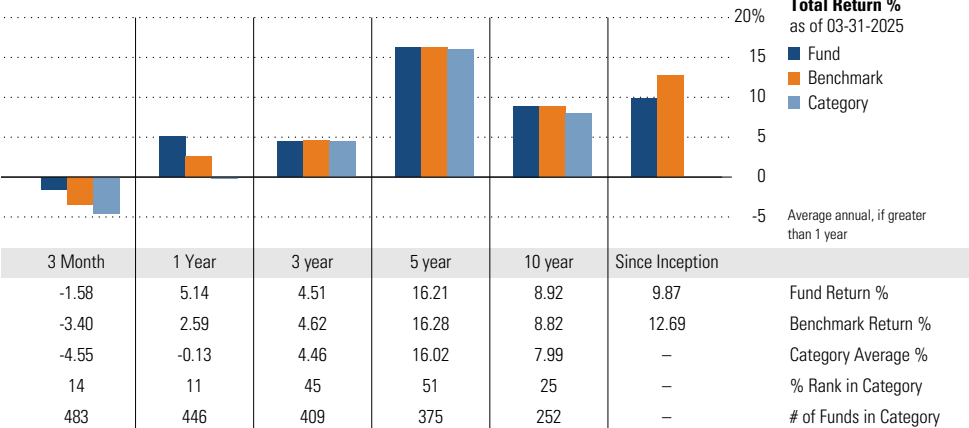
ESG Metrics

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

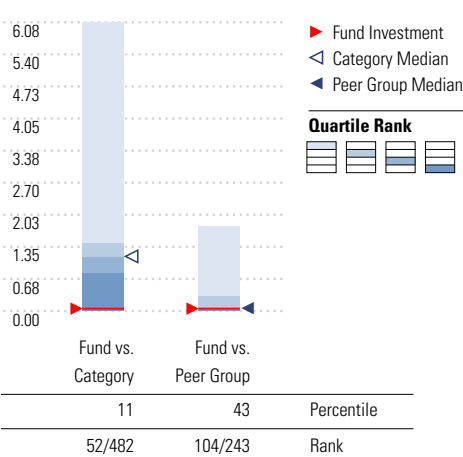
Growth of \$10,000



Trailing Performance



Net Expense



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	-0.02	—	-0.49
Beta	0.97	—	0.97
R-Squared	99.59	—	94.74
Standard Deviation	19.54	20.11	20.12
Sharpe Ratio	0.09	0.10	0.07
Tracking Error	1.40	—	4.65
Information Ratio	-0.08	—	-0.25
Up Capture Ratio	96.56	—	97.52
Down Capture Ratio	96.56	—	99.63

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.39	20.34	19.65
Price/Book Ratio	2.96	2.74	2.73
Geom Avg Mkt Cap \$B	34.06	21.75	13.83
ROE	20.87	19.03	20.33

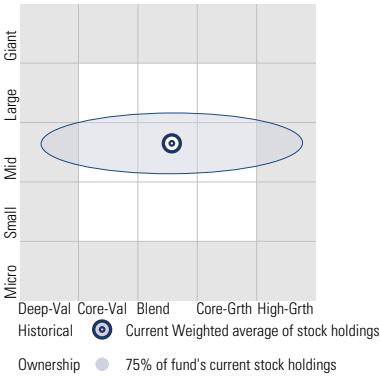
Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

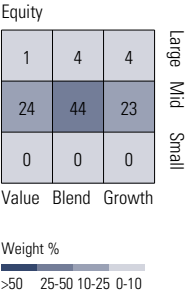
Morningstar Index
Russell Mid Cap TR USD

Style Analysis as of 03-31-2025

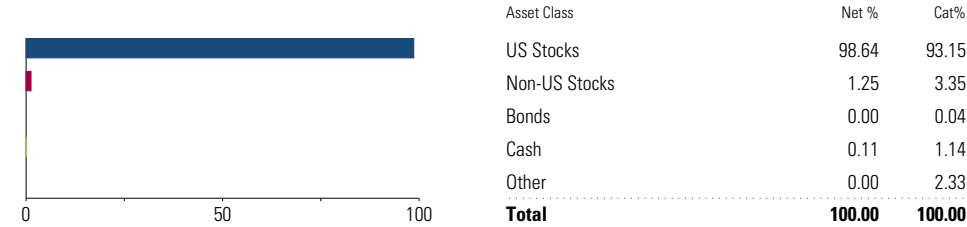
Morningstar Style Box™



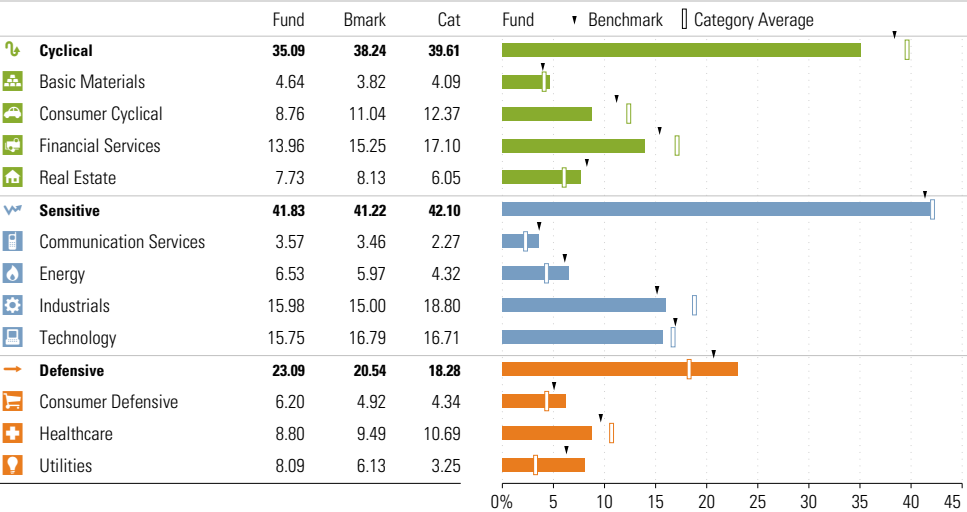
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Arthur J. Gallagher & Co	1.08	1.08	21.86	Financial Services
⊕ Amphenol Corp Class A	0.98	2.06	-5.32	Technology
⊖ TransDigm Group Inc	0.91	2.97	9.15	Industrials
⊖ Motorola Solutions Inc	0.90	3.87	-5.05	Technology
⊖ Constellation Energy Corp	0.78	4.65	—	Utilities
⊕ ONEOK Inc	0.76	5.41	-0.15	Energy
⊖ DoorDash Inc Ordinary Shares - Class A	0.74	6.15	8.95	Communication Svc
⊕ CRH PLC	0.73	6.88	-4.52	Basic Materials
⊖ Allstate Corp	0.68	7.55	7.93	Financial Services
⊖ Newmont Corp	0.67	8.22	30.39	Basic Materials
⊖ Howmet Aerospace Inc	0.65	8.87	18.71	Industrials
⊖ Carrier Global Corp Ordinary Shares	0.64	9.51	-7.12	Industrials
⊕ Realty Income Corp	0.64	10.15	10.10	Real Estate
⊖ PACCAR Inc	0.63	10.78	-6.08	Industrials
⊖ Waste Connections Inc	0.62	11.40	13.94	Industrials

Total Holdings 310

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

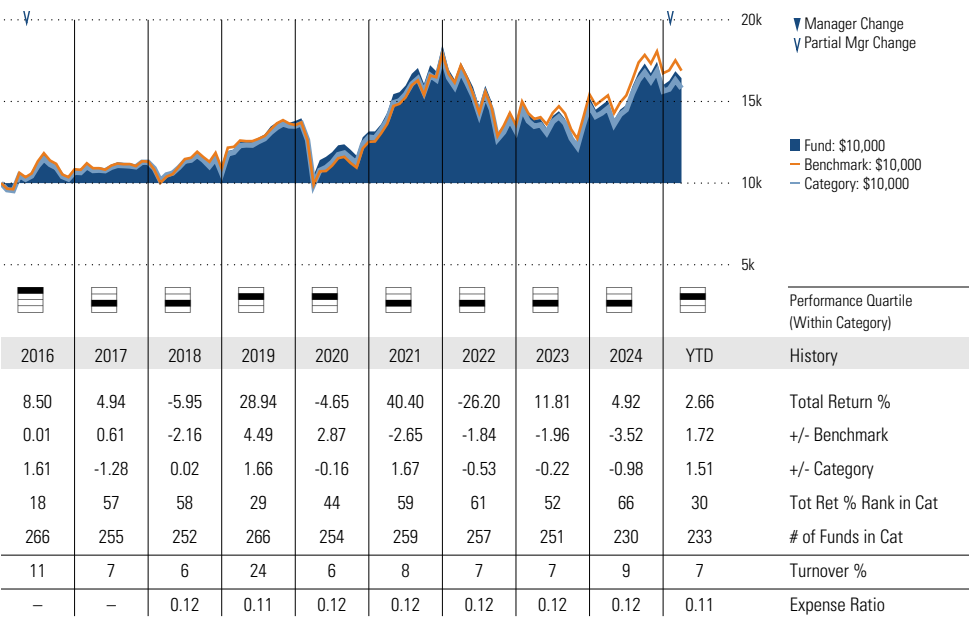
Morningstar Investment Management LLC Analysis

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

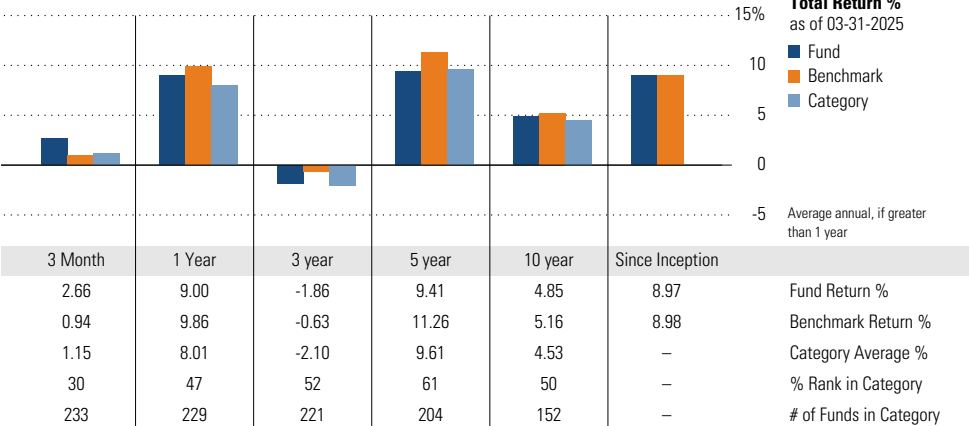
ESG Metrics

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

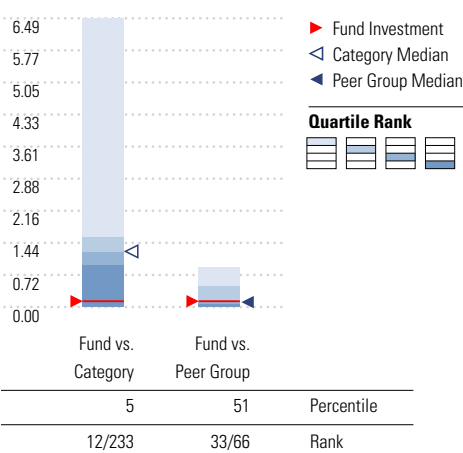
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

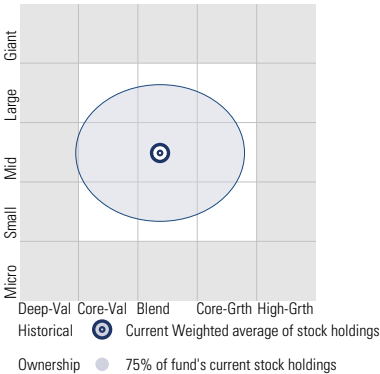
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2025

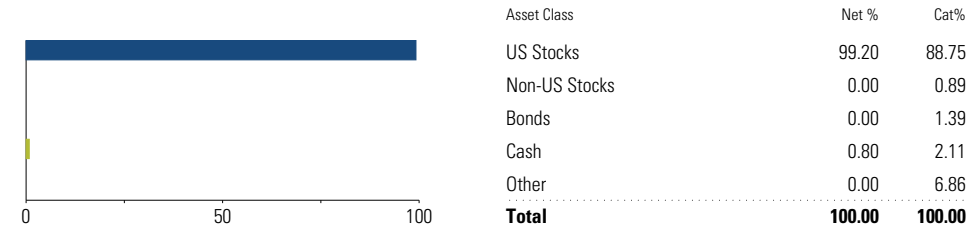
Morningstar Style Box™



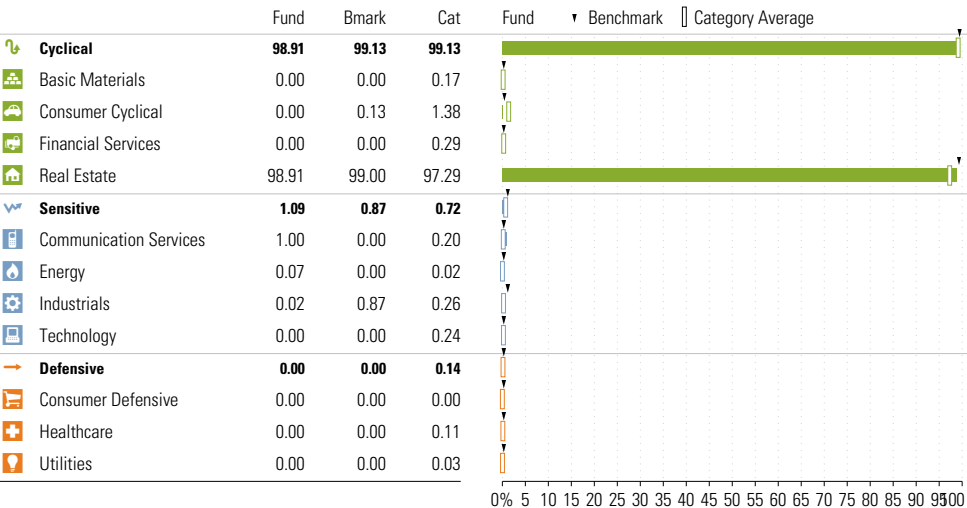
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 162

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard 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.

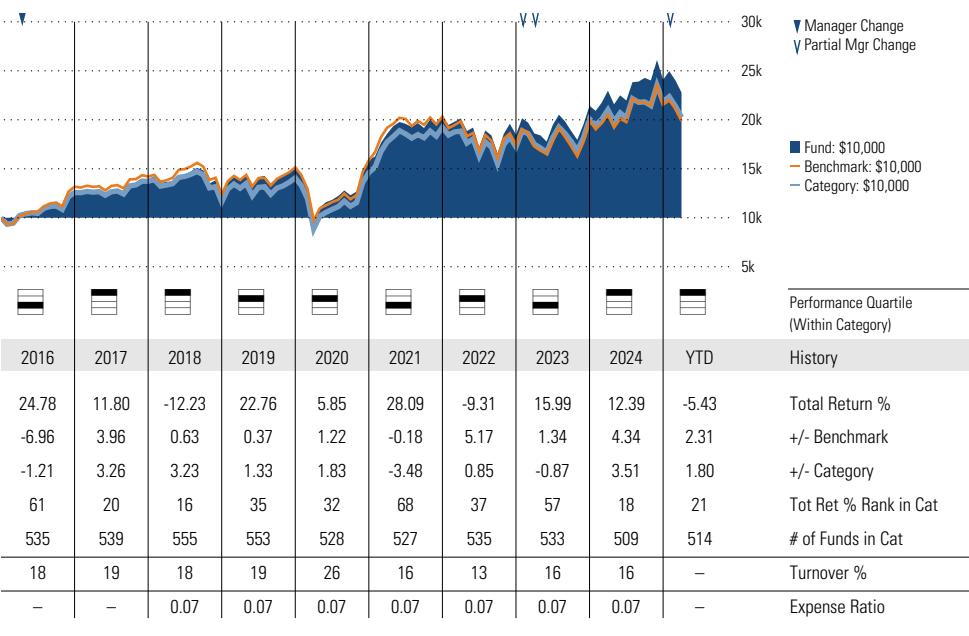
Morningstar Investment Management LLC Analysis

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.

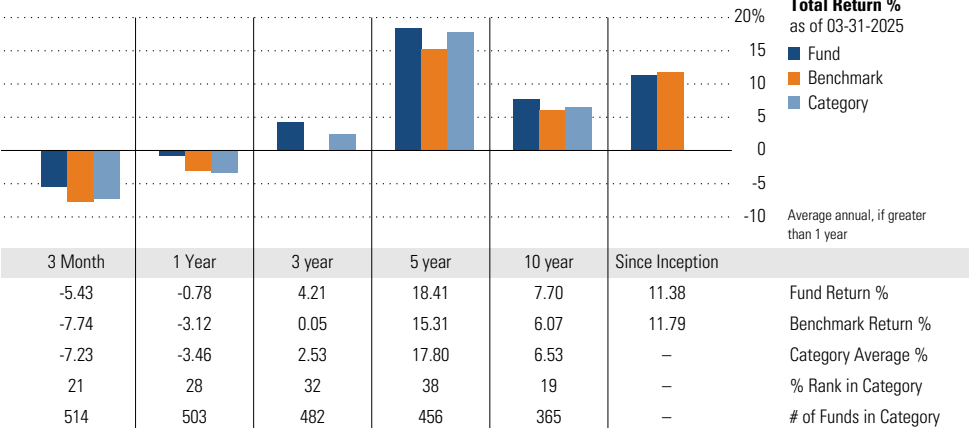
ESG Metrics

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

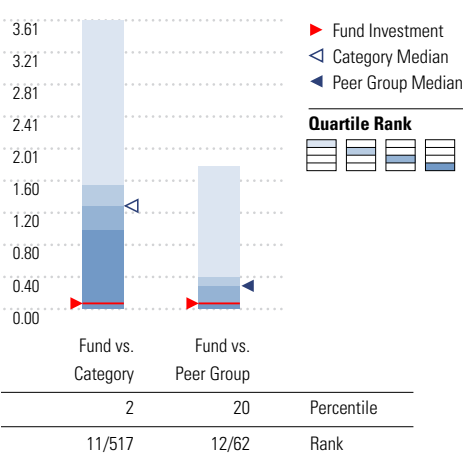
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.94	—	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

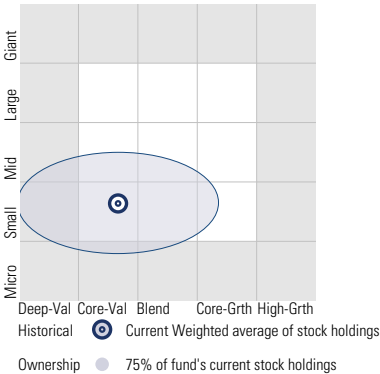
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

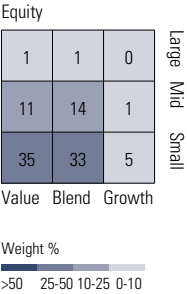
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2025

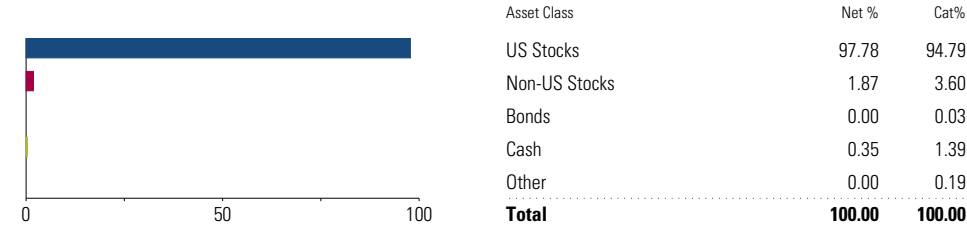
Morningstar Style Box™



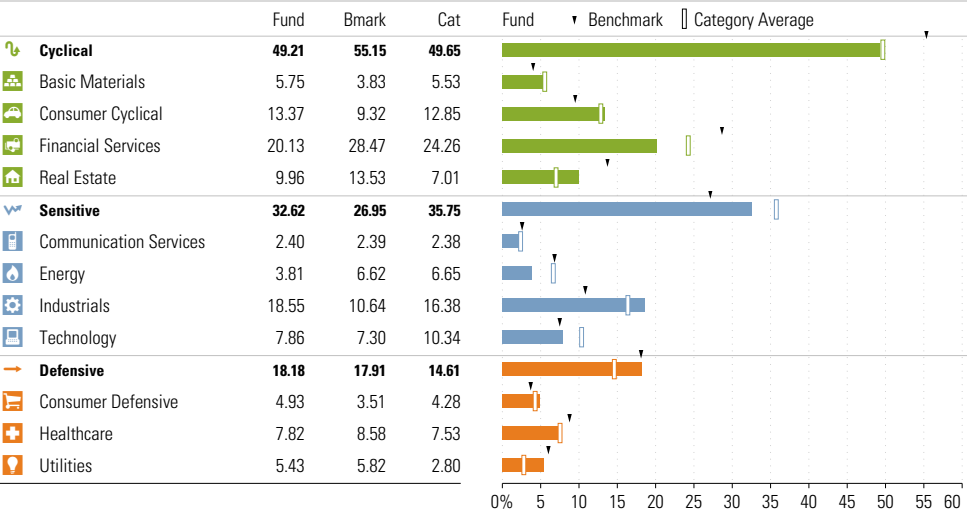
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 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

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019
Thanh Nguyen since 01-2025

Quantitative Screens

- ✔

Performance:

The fund has finished in the Ultrashort Bond category's top three quartiles in 9 of the 9 years it's been in existence.
- ✔

Management:

The fund's management has been in place for 5.37 years.
- ✔

Net Expense:

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

Style Consistency is not calculated for Fixed Income funds.

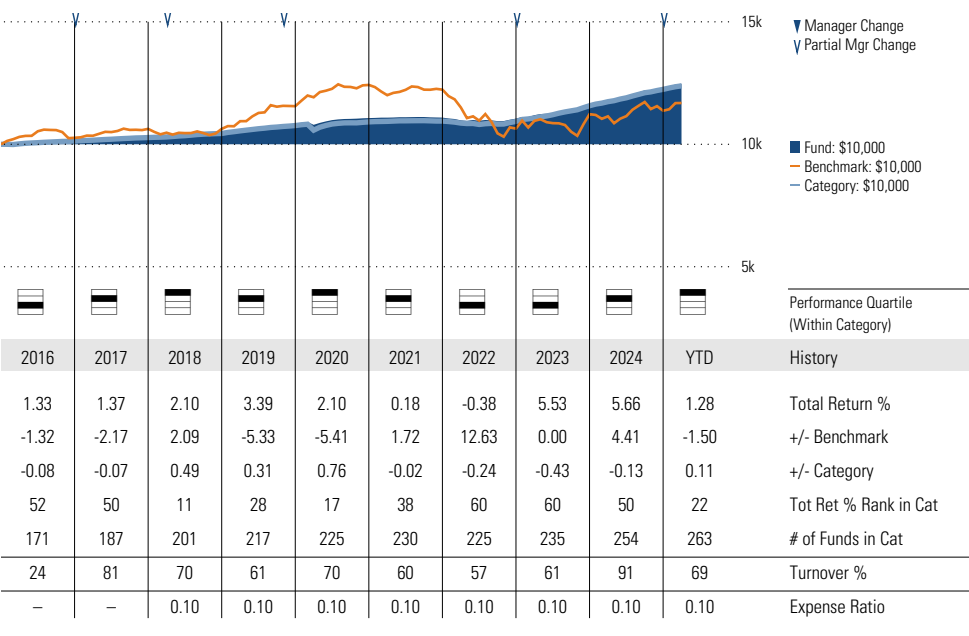
Morningstar Investment Management LLC Analysis

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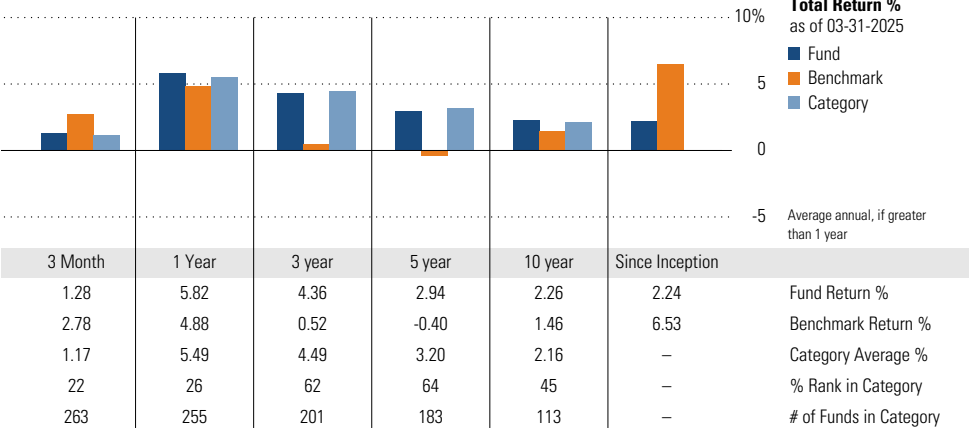
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

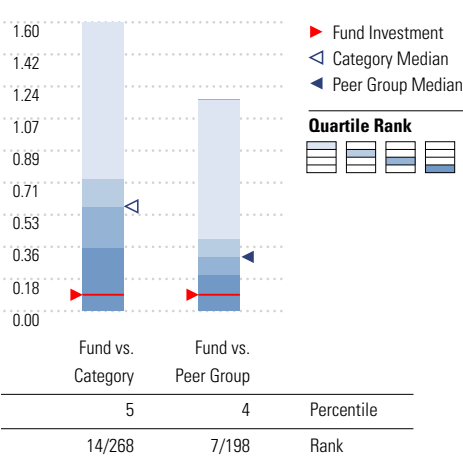
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.19	-	4.34
Beta	0.11	-	0.08
R-Squared	68.91	-	35.61
Standard Deviation	1.03	7.67	1.06
Sharpe Ratio	-0.28	-0.49	-0.27
Tracking Error	6.84	-	7.10
Information Ratio	0.56	-	0.56
Up Capture Ratio	29.12	-	26.02
Down Capture Ratio	-9.53	-	-14.04

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.96	4.43	0.99
Avg Eff Maturity	1.30	-	2.01

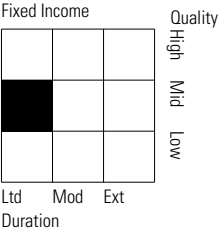
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

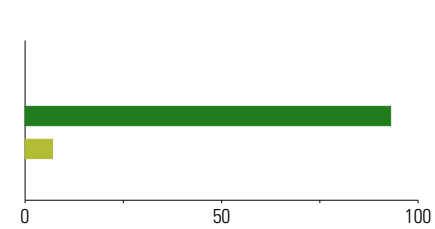
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025

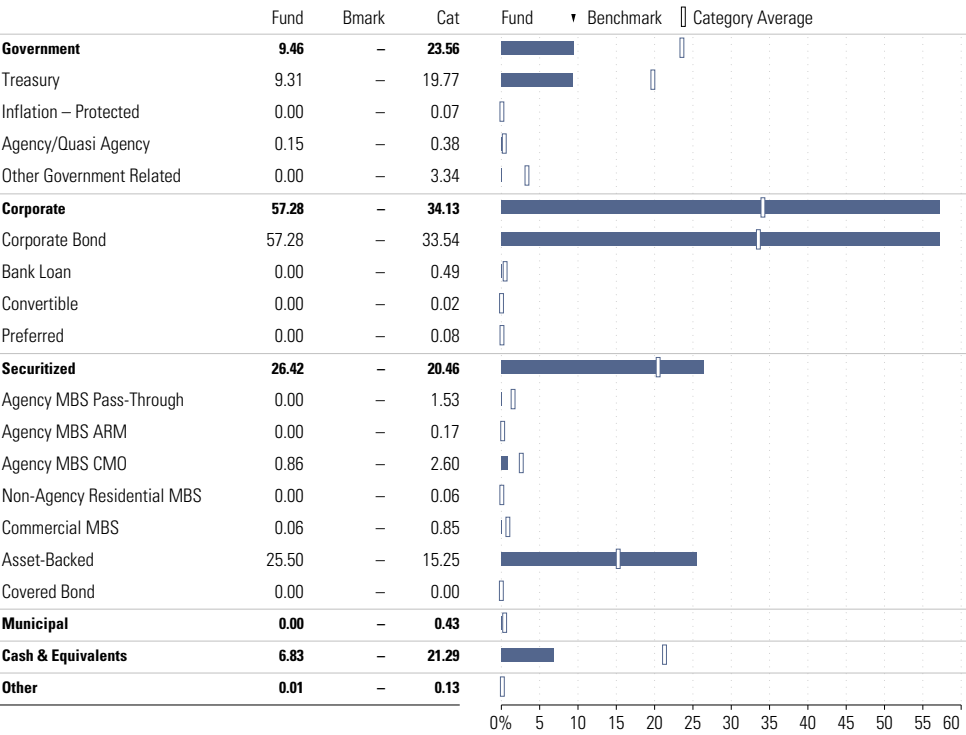


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	4.79
Bonds	93.01	62.73
Cash	6.98	32.27
Other	0.00	0.24
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	27.73	3.53	28.15
AA	5.18	74.59	17.53
A	34.96	10.82	27.08
BBB	30.55	8.32	18.36
BB	0.19	0.28	1.34
B	0.41	0.00	0.59
Below B	0.04	0.00	0.15
Not Rated	0.94	2.46	6.79

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bills	—	4.06	4.06	—
⊕ United States Treasury Notes	—	0.92	4.98	—
Banque Federative du Credit Mutuel	—	0.87	5.85	—
⊕ United States Treasury Notes	—	0.82	6.67	—
⊖ Mktliq 12/31/2049	—	0.79	7.46	—
⊕ United States Treasury Notes	—	0.73	8.19	—
Athene Global Funding	—	0.66	8.85	—
The Toronto-Dominion Bank	—	0.61	9.46	—
Canadian Imperial Bank of Commerce	—	0.59	10.05	—
CDP Financial Inc.	—	0.59	10.64	—

Total Holdings 779

⊕ Increase ⊖ Decrease ✱ New to Portfolio