

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



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

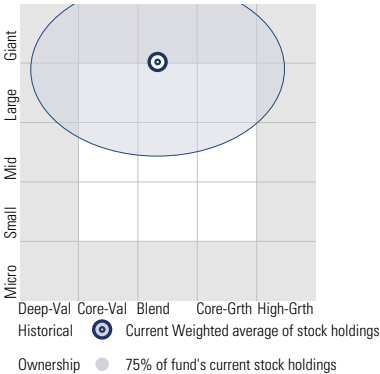
American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

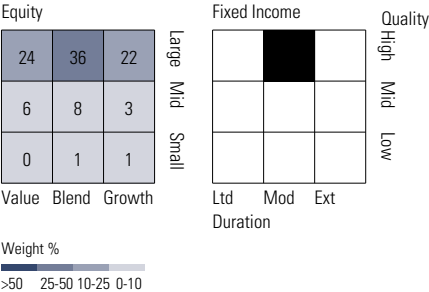
Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2025

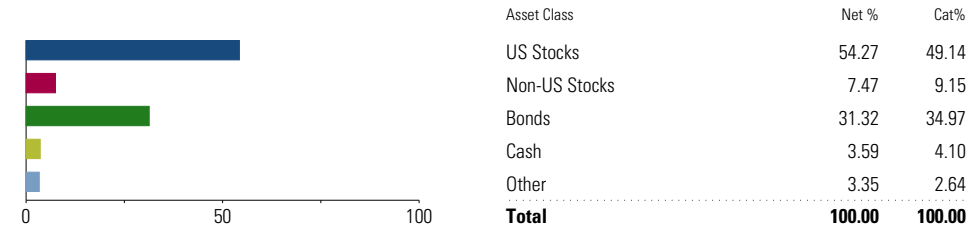
Morningstar Style Box™



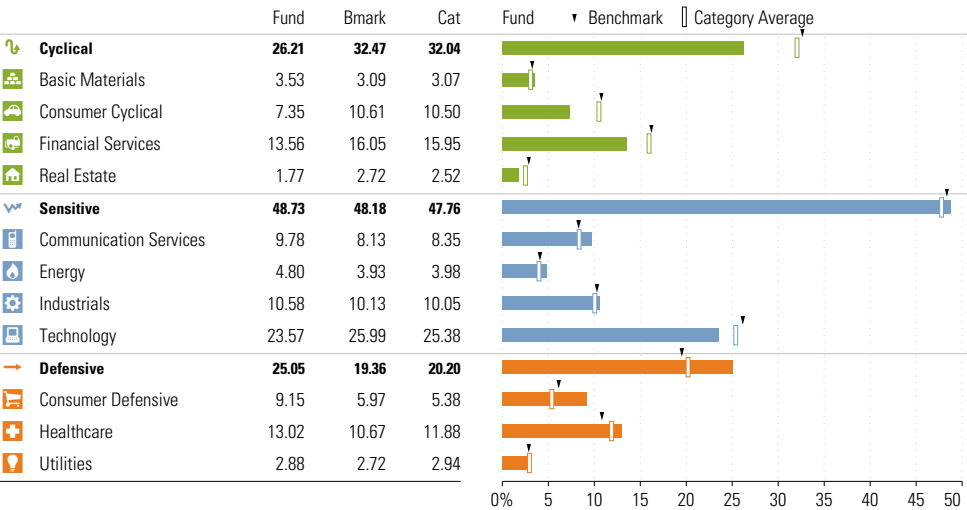
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

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

Total Holdings 3687

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 16.51 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.54 is 33.33% lower than the Foreign Large Blend category average.

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

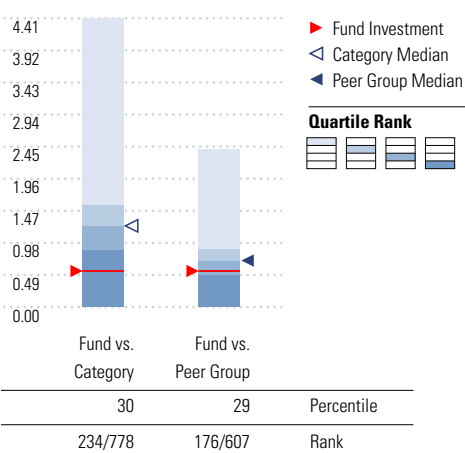
Growth of \$10,000



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

Portfolio Metrics

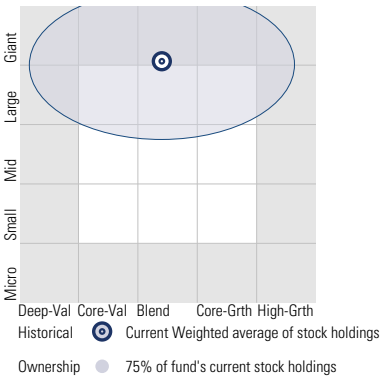
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	15.62	16.00
Price/Book Ratio	1.75	1.81	1.89
Geom Avg Mkt Cap \$B	53.24	53.01	62.24
ROE	17.71	16.46	17.44

American Funds Intl Gr and Inc R6 RIGGX

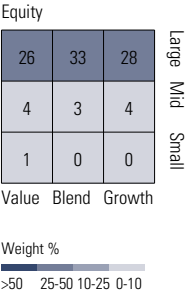
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

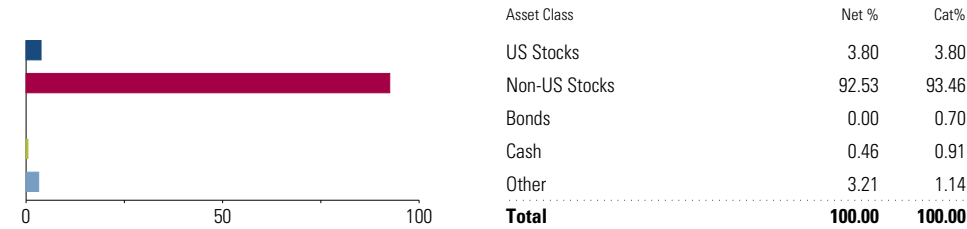
Morningstar Style Box™



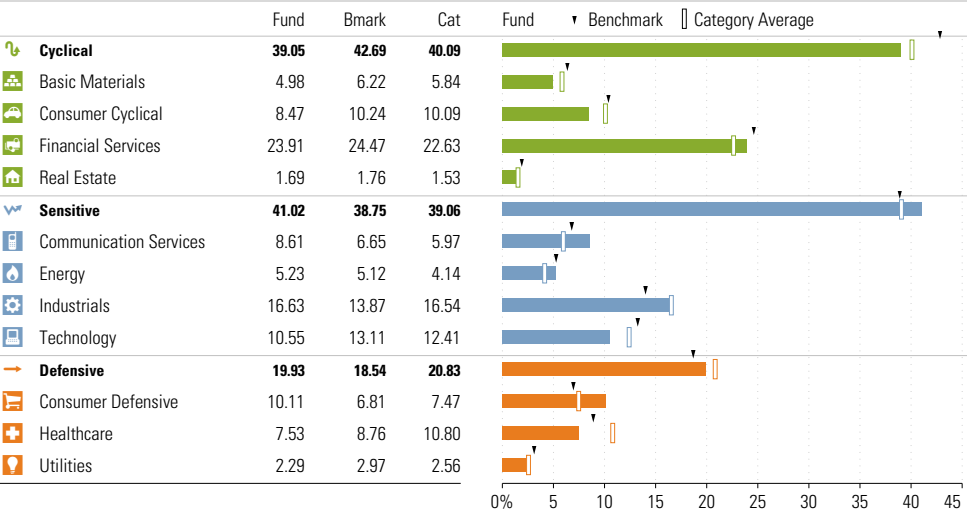
Style Breakdown



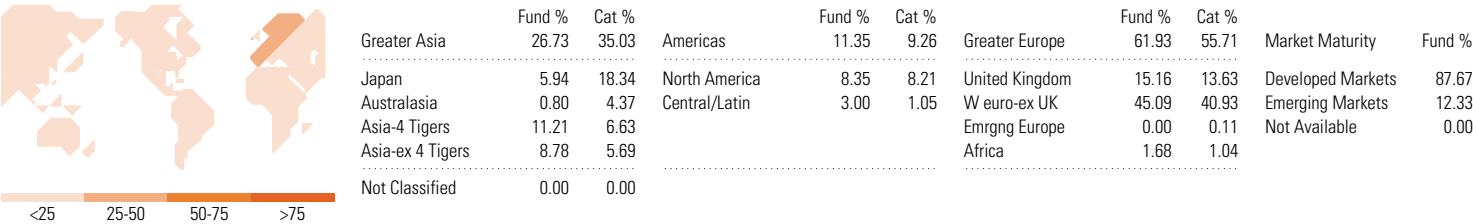
Asset Allocation as of 03-31-2025



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	3.13	3.13	—	Technology
⊖ Capital Group Central Cash M	2.98	6.11	—	—
⊖ BAE Systems PLC	2.27	8.37	—	Industrials
⊖ TotalEnergies SE	2.05	10.42	—	Energy
⊕ Sanofi SA	2.03	12.45	—	Healthcare
⊕ AstraZeneca PLC	1.65	14.10	—	Healthcare
⊖ British American Tobacco PLC	1.56	15.66	—	Consumer Defensive
⊖ ASML Holding NV	1.45	17.11	—	Technology
⊕ UniCredit SpA	1.25	18.36	—	Financial Services
⊖ AXA SA	1.23	19.59	—	Financial Services

Total Holdings 271

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New 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.

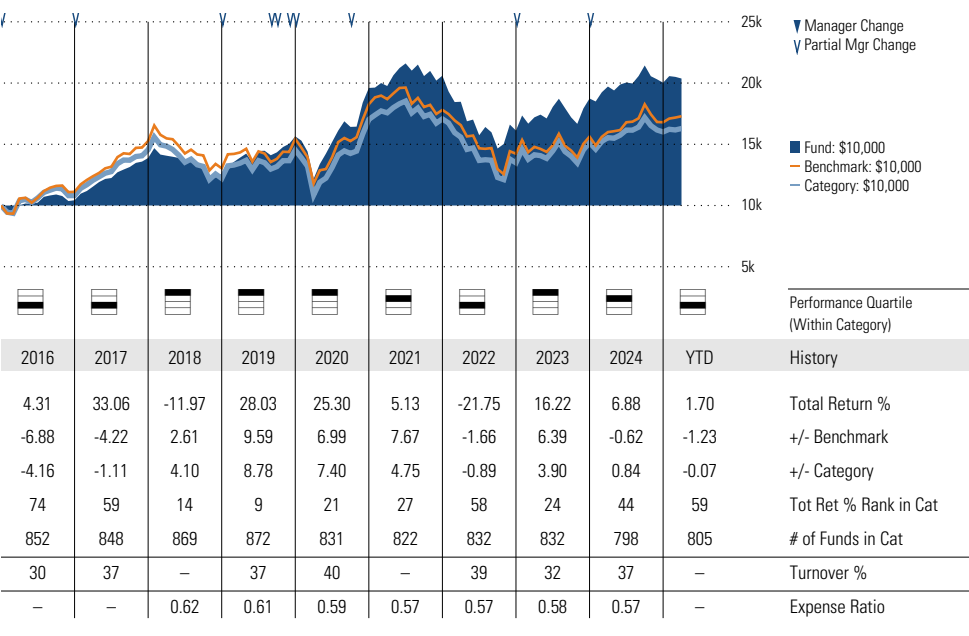
Morningstar Investment Management LLC Analysis

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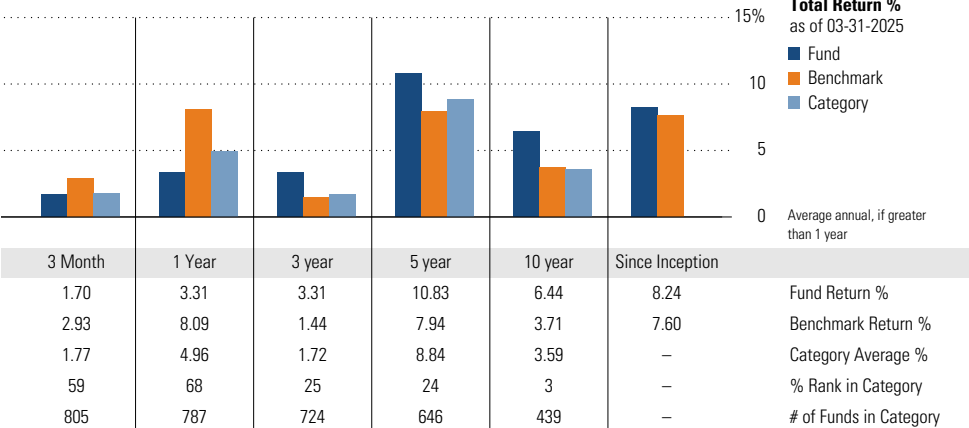
ESG Metrics

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

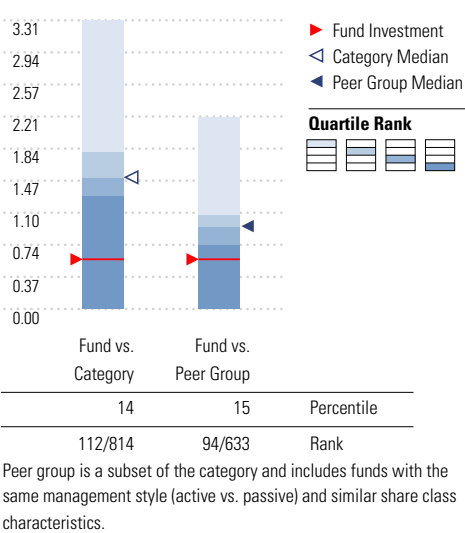
Growth of \$10,000



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

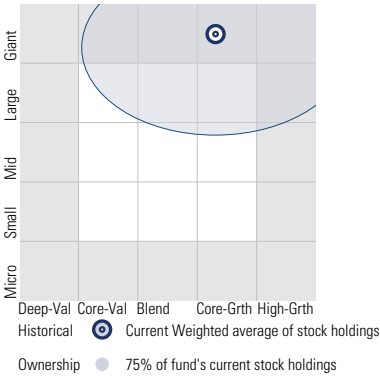
	Fund	Bmark	Cat
Price/Earnings Ratio	17.86	13.79	13.50
Price/Book Ratio	2.86	1.75	1.87
Geom Avg Mkt Cap \$B	72.23	49.09	56.61
ROE	25.07	17.45	19.33

American Funds New World R6 RNWGX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Style Analysis as of 03-31-2025

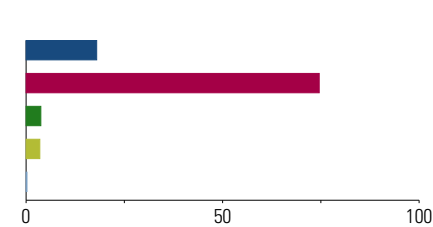
Morningstar Style Box™



Style Breakdown

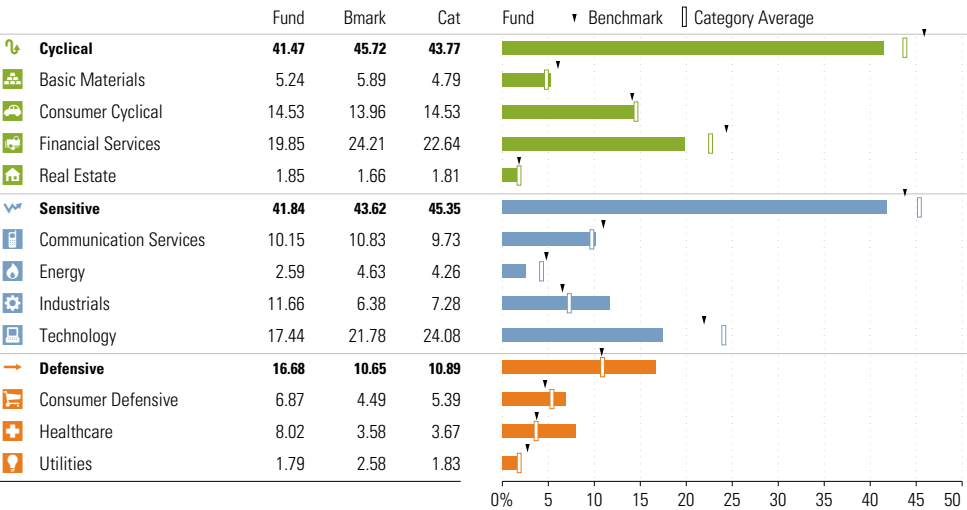


Asset Allocation as of 03-31-2025



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

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 09-2000

Mary Ellen Stanek since 09-2000

Charles Groeschell since 09-2000

Warren Pierson since 09-2000

Meghan Dean since 05-2019

Jay Schwister since 05-2019

Jeffrey Schrom since 05-2019

Patrick Brown since 05-2021

Abhishek Pulakanti since 05-2022

Andrew O'Connell since 05-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core 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 24.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 40% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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

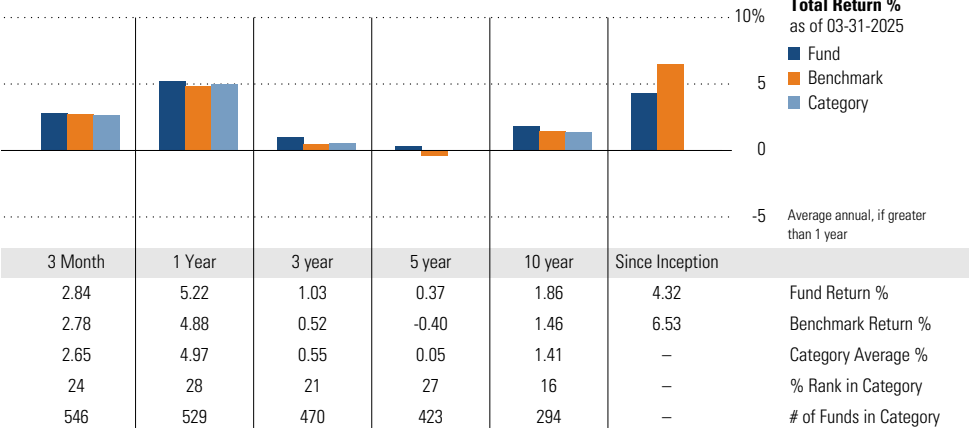
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025
ESG Commitment	1-Low	02-15-2022

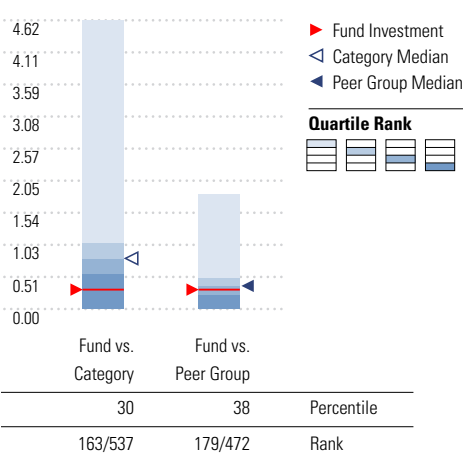
Growth of \$10,000



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	0.51	—	-0.04
Beta	1.01	—	0.98
R-Squared	99.68	—	98.32
Standard Deviation	7.75	7.67	7.60
Sharpe Ratio	-0.42	-0.49	-0.50
Tracking Error	0.44	—	0.93
Information Ratio	1.16	—	-0.19
Up Capture Ratio	102.19	—	97.59
Down Capture Ratio	97.51	—	97.94

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.08	4.43	5.72
Avg Eff Maturity	8.14	—	8.61

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

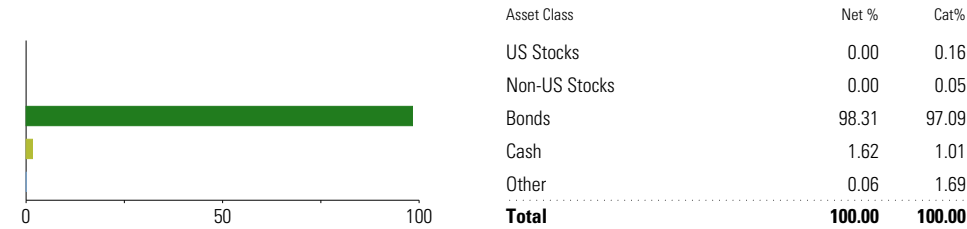
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown

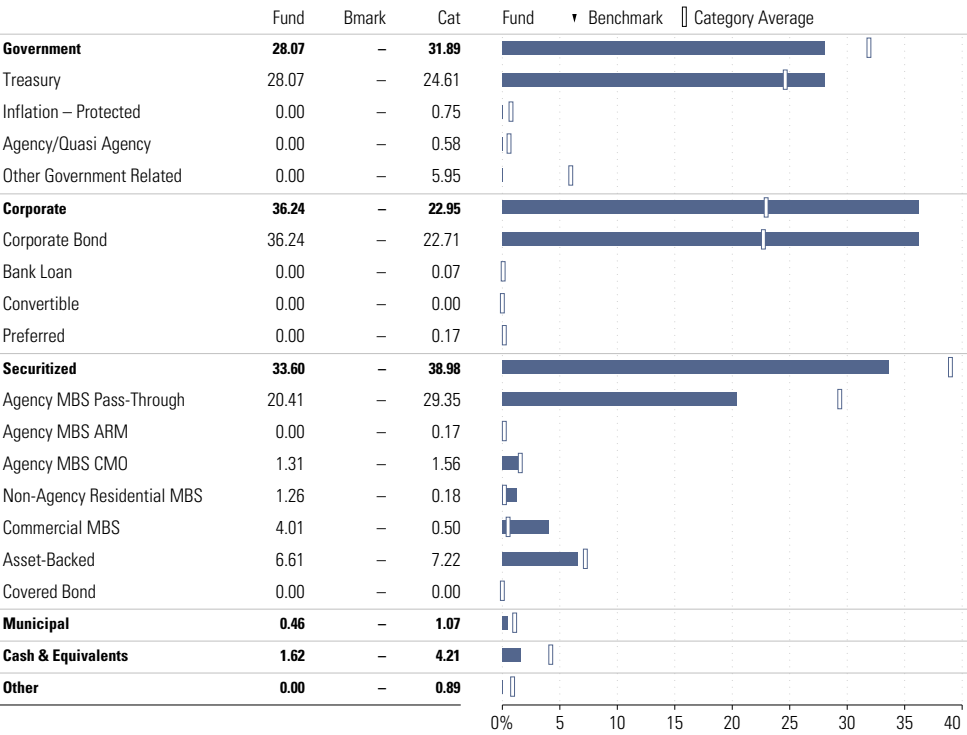


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.80	3.53	21.28
AA	3.20	74.59	44.37
A	12.90	10.82	20.00
BBB	20.90	8.32	12.92
BB	0.20	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
⊕ United States Treasury Bonds 3.88%	05-2043	1.68	1.68	—
⊕ United States Treasury Notes 4.25%	01-2028	1.61	3.29	—
⊕ United States Treasury Bonds 2.88%	05-2043	1.58	4.87	—
⊖ First American Government Obligs U	02-2030	1.56	6.44	—
⊕ United States Treasury Bonds 2.38%	02-2042	1.54	7.97	—
⊕ United States Treasury Notes 4.13%	08-2030	1.51	9.48	—
⊖ United States Treasury Bonds 2.5%	02-2045	1.44	10.92	—
⊕ United States Treasury Bonds 3.38%	08-2042	1.37	12.28	—
⊕ United States Treasury Bonds 2.88%	05-2052	1.33	13.61	—
⊖ United States Treasury Notes 3.88%	11-2027	1.30	14.91	—

Total Holdings 1905

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Ultra Short Bond Institutional

BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

M. Sharon deGuzman since 12-2013
Mary Ellen Stanek since 12-2013
Charles Groeschell since 12-2013
Warren Pierson since 12-2013
Meghan Dean since 05-2019
Jay Schwister since 05-2019
Jeffrey Schrom since 05-2019
Patrick Brown since 05-2021
Abhishek Pulakanti since 05-2022
Andrew O'Connell since 05-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the 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 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 61.54% lower than the Ultrashort Bond category average.

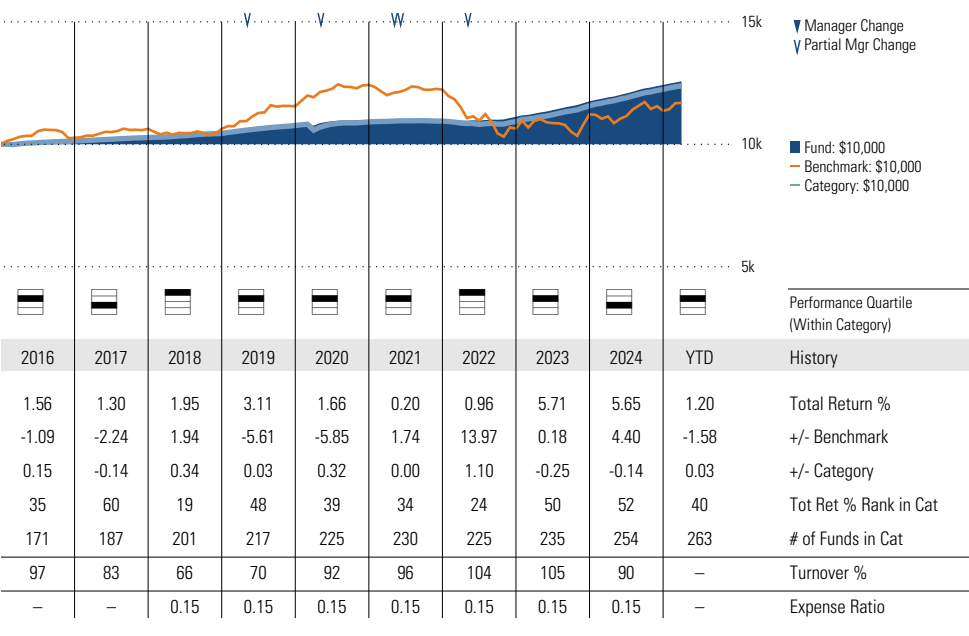
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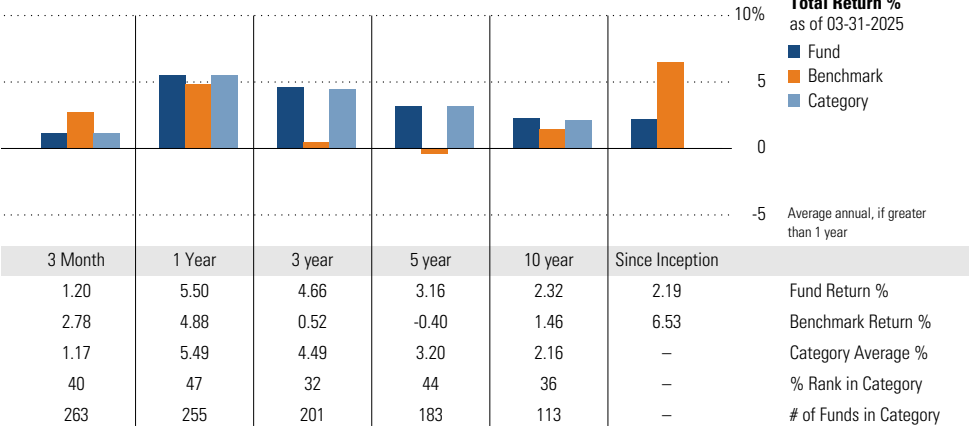
ESG Metrics

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

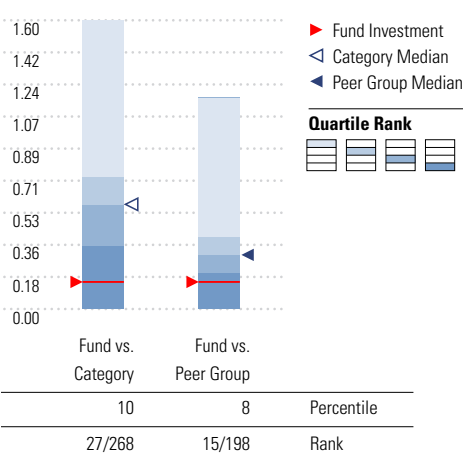
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.52	-	4.34
Beta	0.06	-	0.08
R-Squared	46.30	-	35.61
Standard Deviation	0.65	7.67	1.06
Sharpe Ratio	0.12	-0.49	-0.27
Tracking Error	7.24	-	7.10
Information Ratio	0.57	-	0.56
Up Capture Ratio	25.04	-	26.02
Down Capture Ratio	-16.64	-	-14.04

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.51	4.43	0.99
Avg Eff Maturity	0.53	-	2.01

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

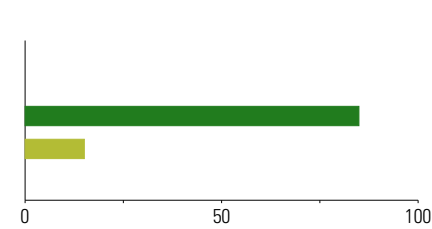
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025

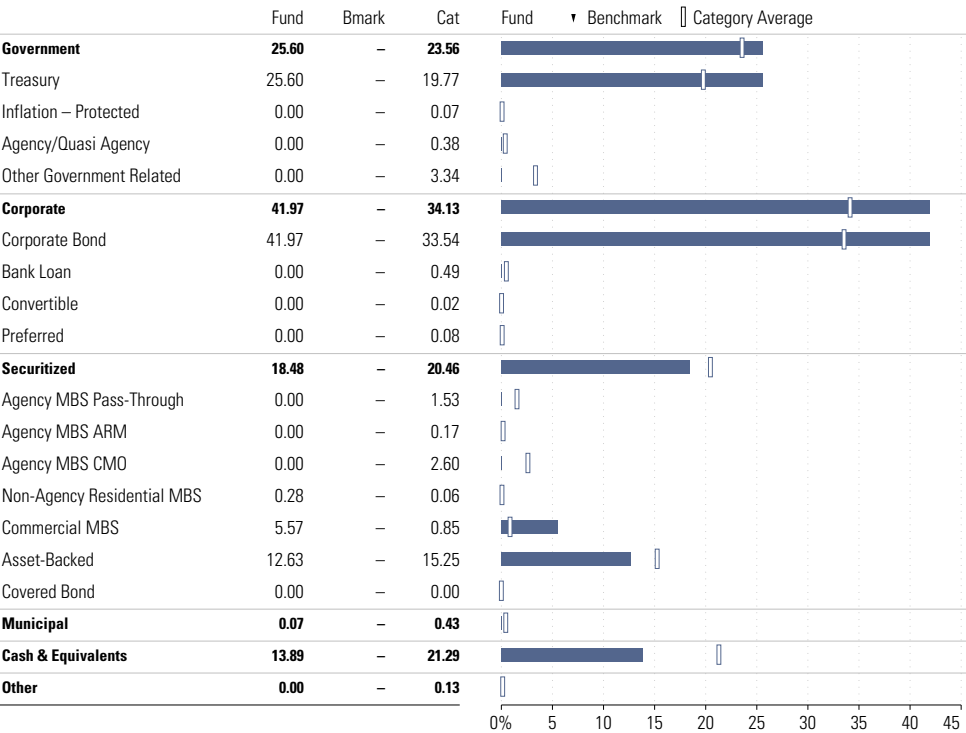


Asset Class	Net %	Cat%
US Stocks	0.00	-0.02
Non-US Stocks	0.00	4.79
Bonds	84.94	62.73
Cash	15.07	32.27
Other	0.00	0.24
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	47.00	3.53	28.15
AA	1.50	74.59	17.53
A	17.40	10.82	27.08
BBB	33.90	8.32	18.36
BB	0.00	0.28	1.34
B	0.00	0.00	0.59
Below B	0.00	0.00	0.15
Not Rated	0.20	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 Notes 0.38%	01-2026	4.81	4.81	—
United States Treasury Bills 0%	08-2025	4.76	9.57	—
⊕ United States Treasury Notes 4.63%	02-2026	4.29	13.86	—
United States Treasury Bills 0%	10-2025	3.91	17.77	—
United States Treasury Bills 0%	07-2025	3.18	20.96	—
⊕ United States Treasury Bills 0%	09-2025	2.31	23.26	—
⊖ First American Government Obligs U	02-2030	1.86	25.13	—
⊕ United States Treasury Bills 0%	07-2025	1.34	26.47	—
United States Treasury Bills 0%	04-2025	0.99	27.46	—
HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8%	12-2026	0.85	28.31	—

Total Holdings 367

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Inflation-Protected Securities I DIPSX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

David Plecha since 09-2006
Joseph Kolerich since 02-2012
Alan Hutchison since 02-2016

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 18.55 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.11 is 83.58% lower than the Inflation-Protected Bond category average.

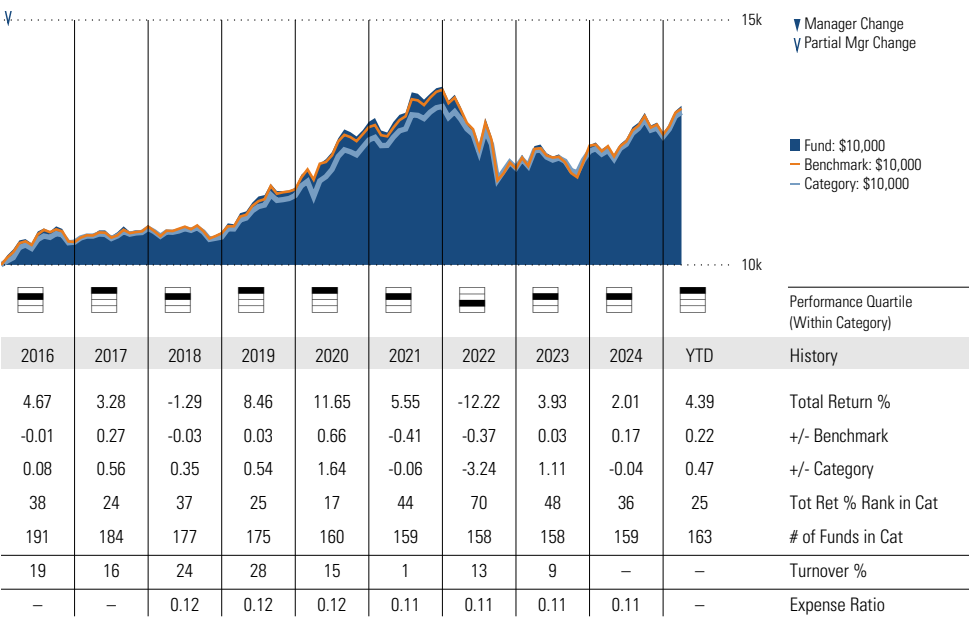
Morningstar Investment Management LLC Analysis

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.

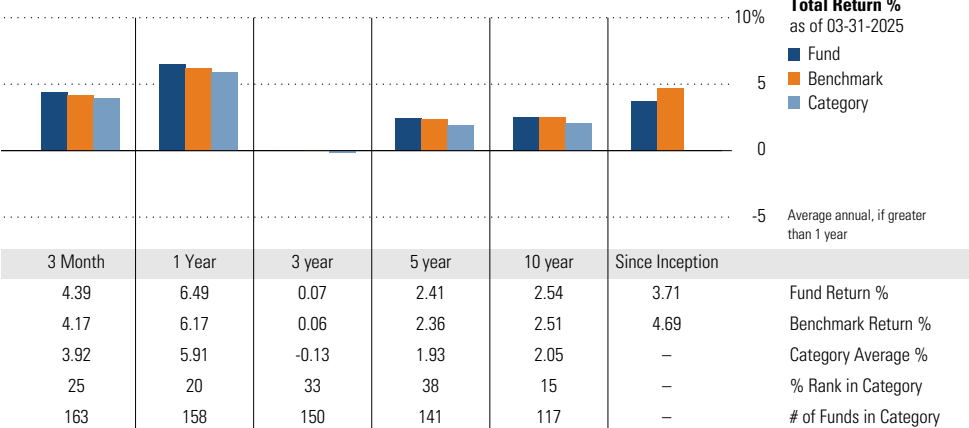
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

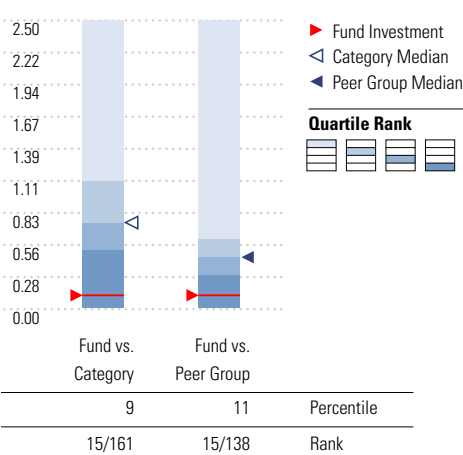
Growth of \$10,000



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	0.03	—	-0.23
Beta	1.08	—	1.01
R-Squared	99.35	—	96.76
Standard Deviation	7.81	7.23	7.89
Sharpe Ratio	-0.54	-0.59	-0.60
Tracking Error	0.84	—	1.63
Information Ratio	0.01	—	-0.48
Up Capture Ratio	108.50	—	99.78
Down Capture Ratio	108.30	—	102.69

Portfolio Metrics

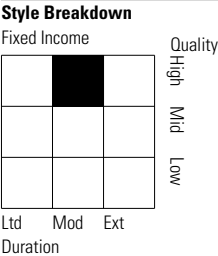
	Fund	Bmark	Cat
Avg Eff Duration	6.71	4.52	6.66
Avg Eff Maturity	7.39	—	7.57

DFA Inflation-Protected Securities I DIPSX

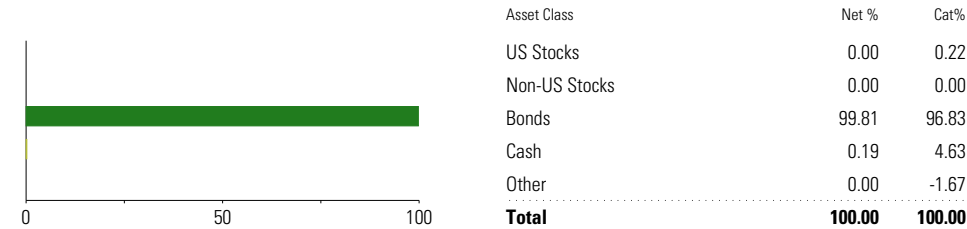
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2025

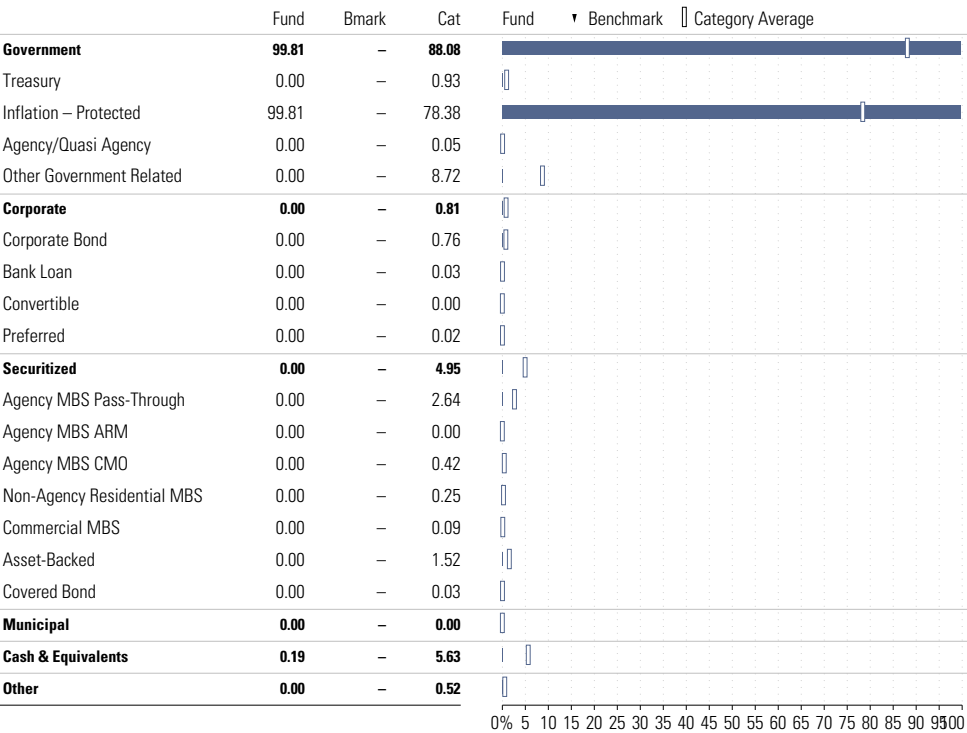


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	0.00	29.99
AA	100.00	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	0.00	0.00	0.11
Not Rated	0.00	0.40	2.69

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.875%	01-2029	9.87	9.87	—
⊕ United States Treasury Bonds 3.875%	04-2029	9.74	19.61	—
⊕ United States Treasury Bonds 2.5%	01-2029	9.57	29.18	—
⊖ United States Treasury Bonds 3.625%	04-2028	9.36	38.53	—
⊕ United States Treasury Bonds 2.125%	02-2040	8.06	46.59	—
⊕ United States Treasury Bonds 2.125%	02-2041	7.61	54.20	—
⊖ United States Treasury Bonds 1.75%	01-2028	6.89	61.09	—
⊕ United States Treasury Bonds 3.375%	04-2032	5.52	66.61	—
⊕ United States Treasury Notes 0.125%	01-2030	4.51	71.12	—
⊕ United States Treasury Notes 0.125%	01-2032	3.98	75.10	—

Total Holdings 26

⊕ Increase ⊖ Decrease ✱ New to Portfolio



DFA Real Estate Securities I

DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the 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 13.1 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Blend — 90.32 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.18 is 83.93% lower than the Real Estate category average.

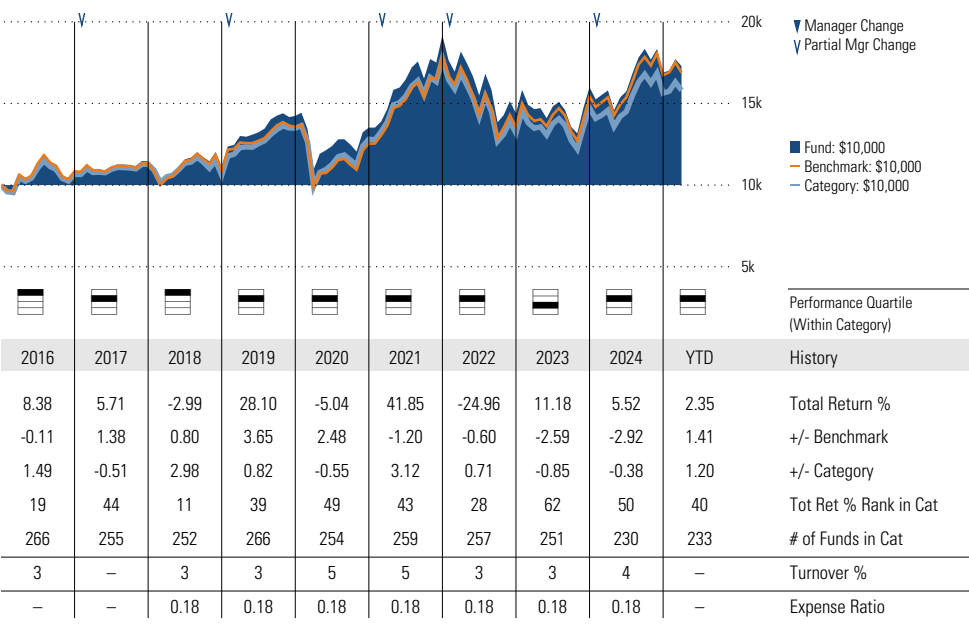
Morningstar Investment Management LLC Analysis

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

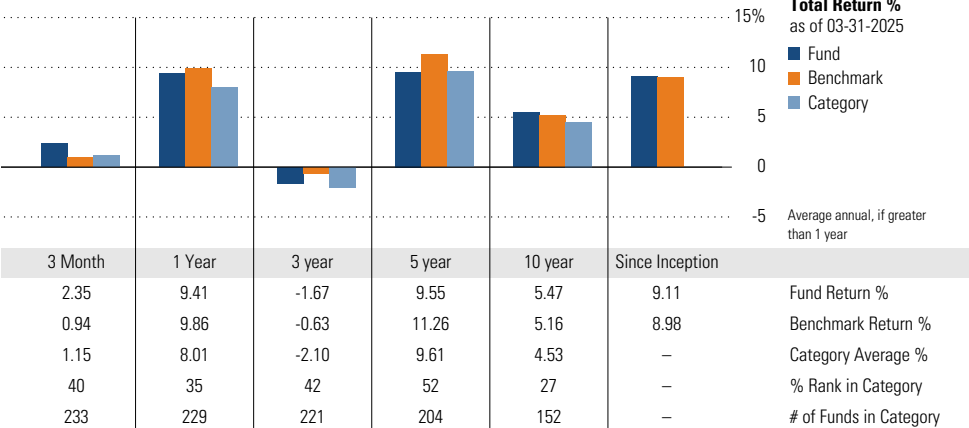
ESG Metrics

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

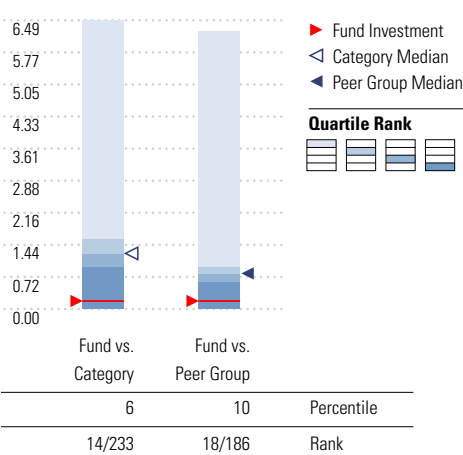
Growth of \$10,000



Trailing Performance



Net Expense



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	-1.04	-	-1.50
Beta	0.99	-	0.97
R-Squared	98.29	-	94.62
Standard Deviation	20.41	20.48	20.30
Sharpe Ratio	-0.21	-0.15	-0.26
Tracking Error	2.68	-	4.07
Information Ratio	-0.39	-	-0.46
Up Capture Ratio	96.03	-	93.26
Down Capture Ratio	99.57	-	98.43

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.67	38.46	31.32
Price/Book Ratio	2.36	2.42	2.67
Geom Avg Mkt Cap \$B	27.80	9.35	36.55
ROE	15.04	9.56	18.98

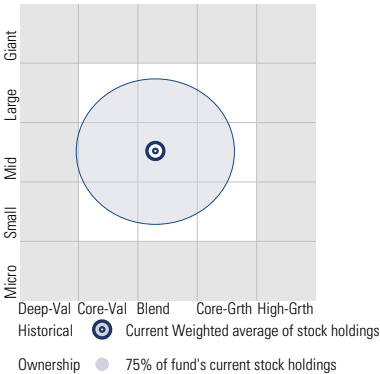
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2025

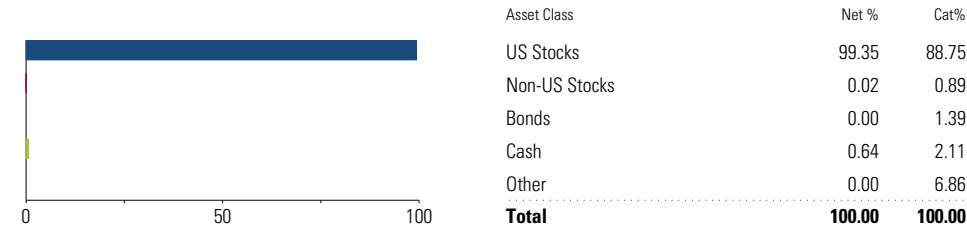
Morningstar Style Box™



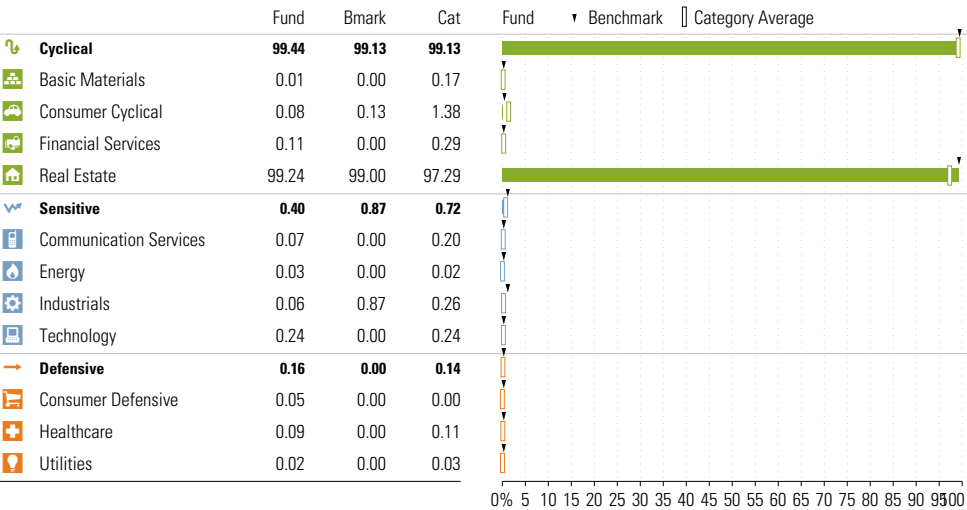
Style Breakdown



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
⊖ American Tower Corp	7.87	7.87	18.64	Real Estate
⊕ Prologis Inc	7.78	15.65	6.72	Real Estate
⊖ Equinix Inc	5.99	21.65	-13.03	Real Estate
⊖ Welltower Inc	4.93	26.58	22.10	Real Estate
⊖ Simon Property Group Inc	4.09	30.67	-2.34	Real Estate
⊕ Realty Income Corp	3.98	34.65	10.10	Real Estate
⊖ Digital Realty Trust Inc	3.66	38.31	-18.51	Real Estate
⊖ Public Storage	3.58	41.89	0.95	Real Estate
⊖ Crown Castle Inc	3.54	45.43	16.57	Real Estate
⊖ VICI Properties Inc Ordinary Shares	2.53	47.96	13.15	Real Estate
⊖ Extra Space Storage Inc	2.39	50.35	0.34	Real Estate
⊖ AvalonBay Communities Inc	2.39	52.73	-1.64	Real Estate
⊕ Ventas Inc	2.31	55.05	17.58	Real Estate
⊖ Iron Mountain Inc	1.97	57.01	-17.40	Real Estate
⊖ Equity Residential	1.91	58.93	1.65	Real Estate

Total Holdings 137

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 13.1 years.
- Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.31 is 71.56% lower than the Small Value category average.

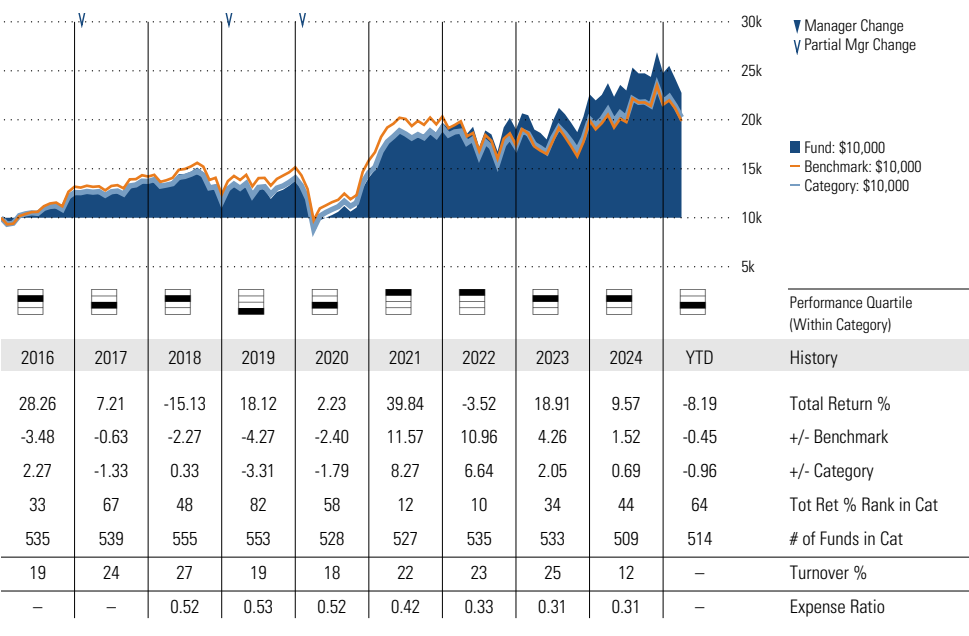
Morningstar Investment Management LLC Analysis

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

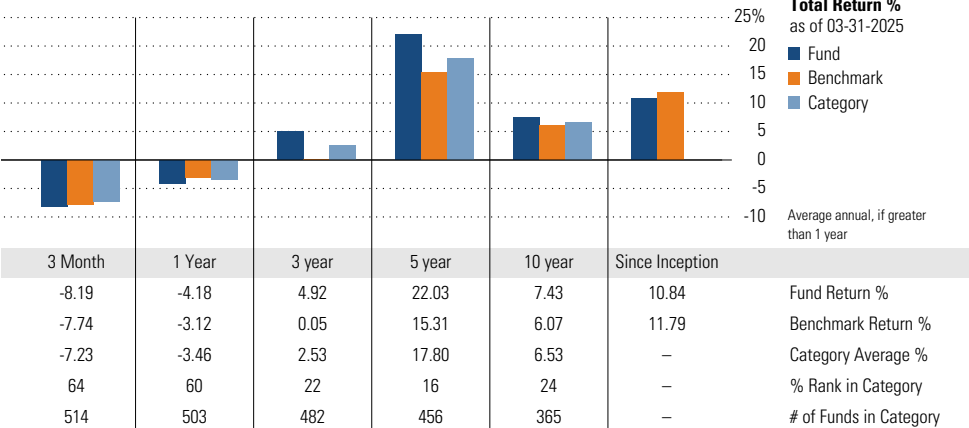
ESG Metrics

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

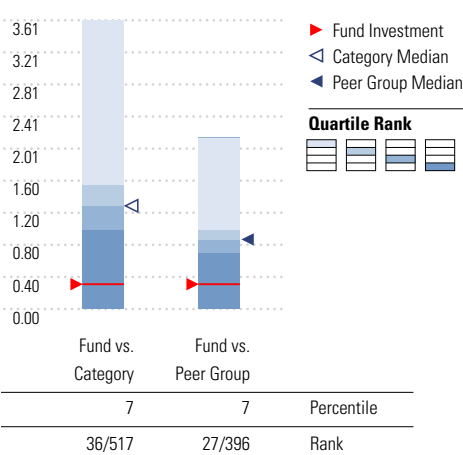
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

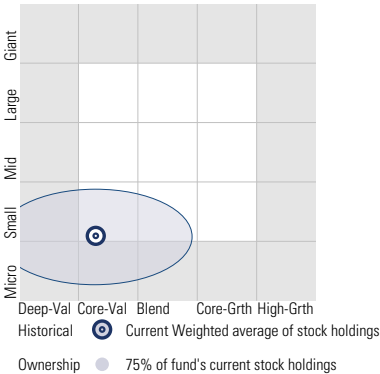
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2025

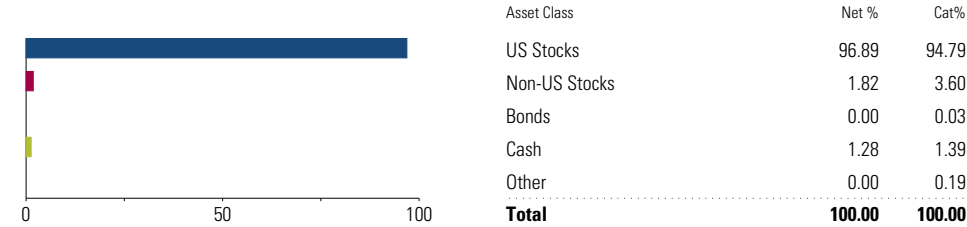
Morningstar Style Box™



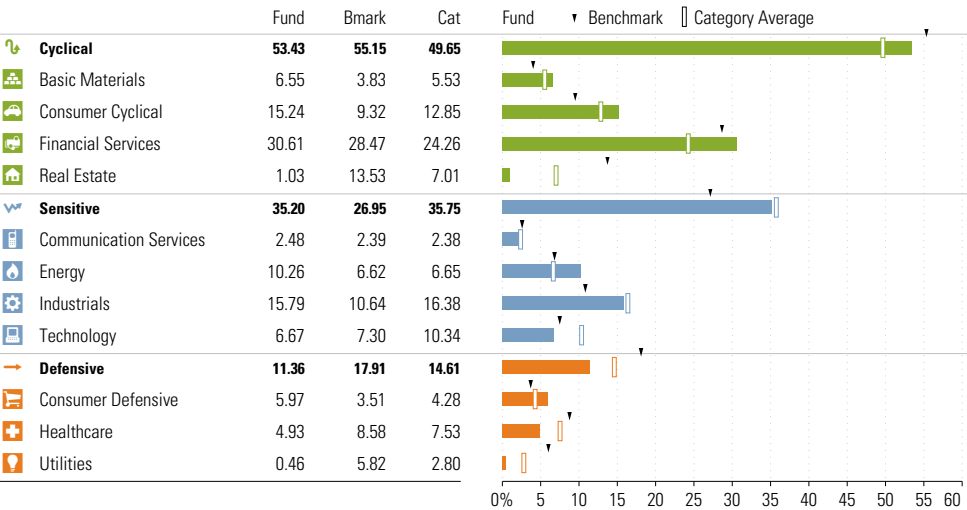
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 1030

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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

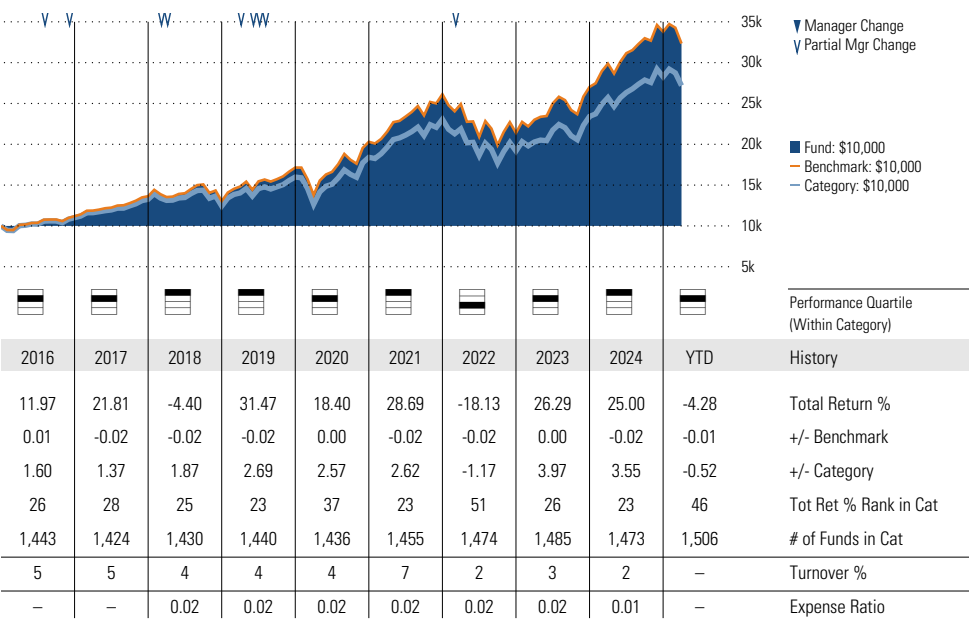
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

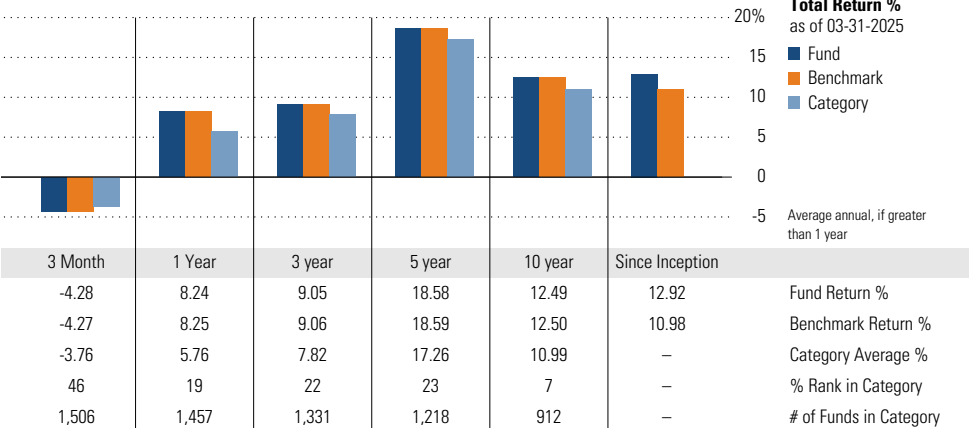
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

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

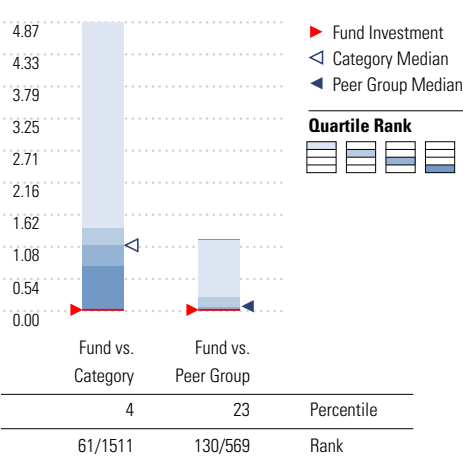
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	—	-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

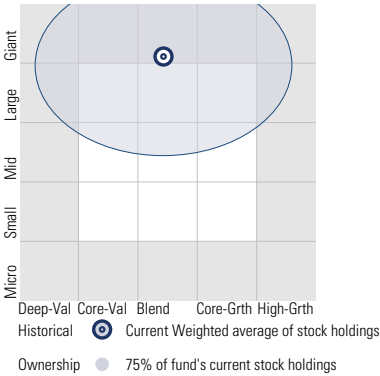
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

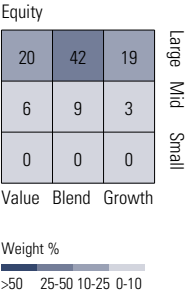
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2025

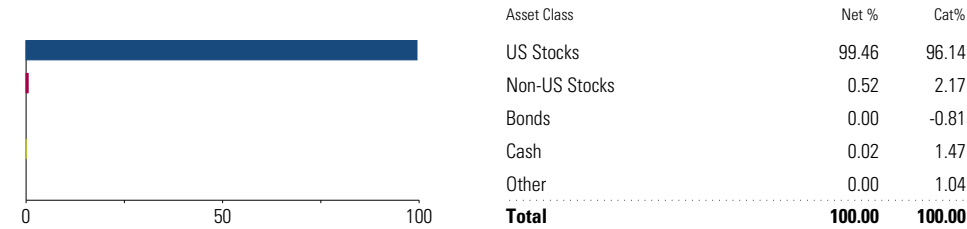
Morningstar Style Box™



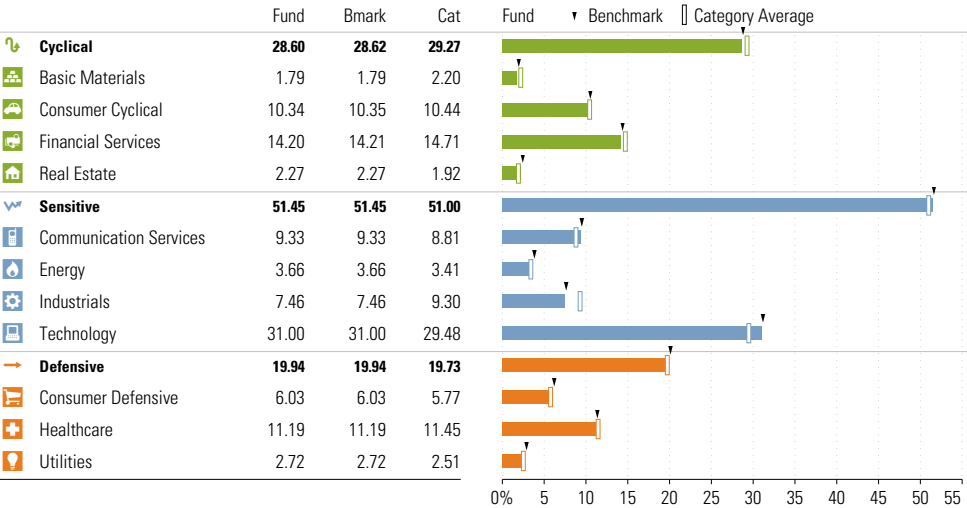
Style Breakdown



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

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.

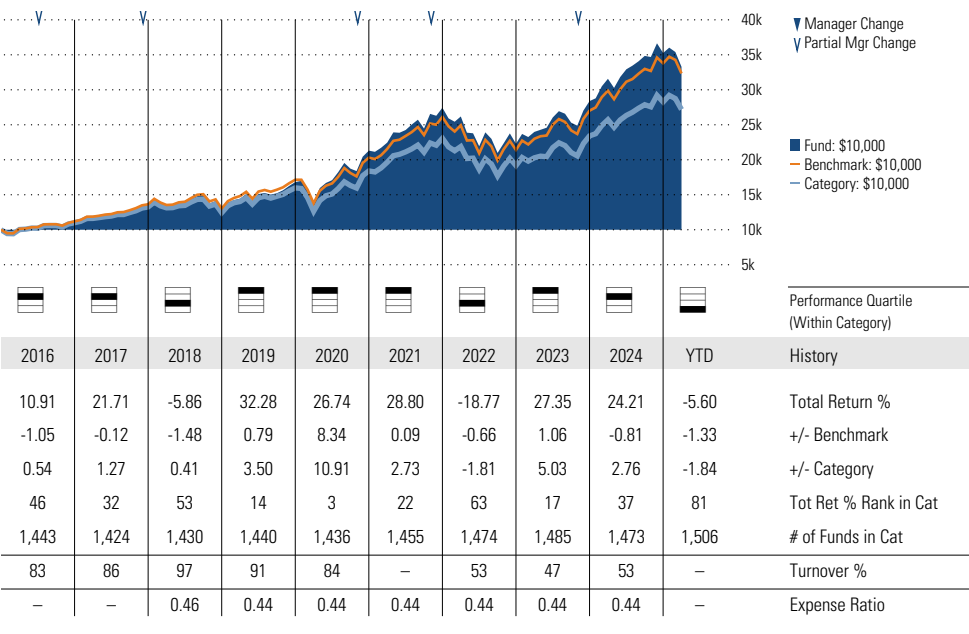
Morningstar Investment Management LLC Analysis

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.

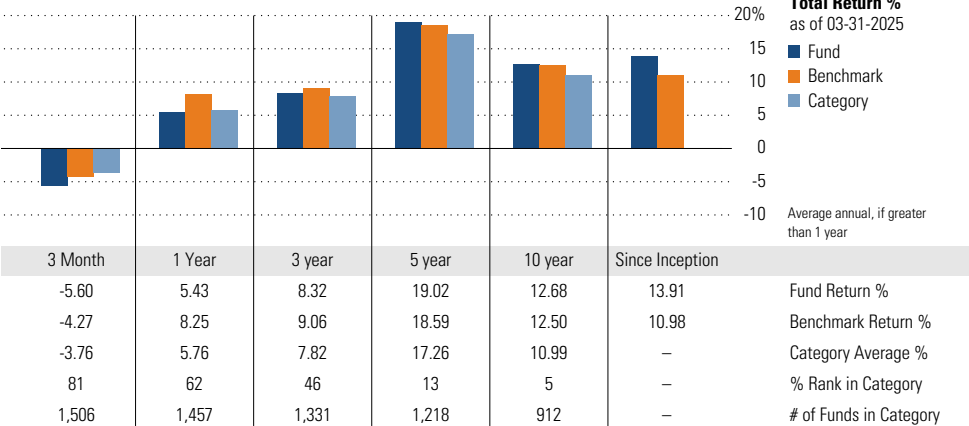
ESG Metrics

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

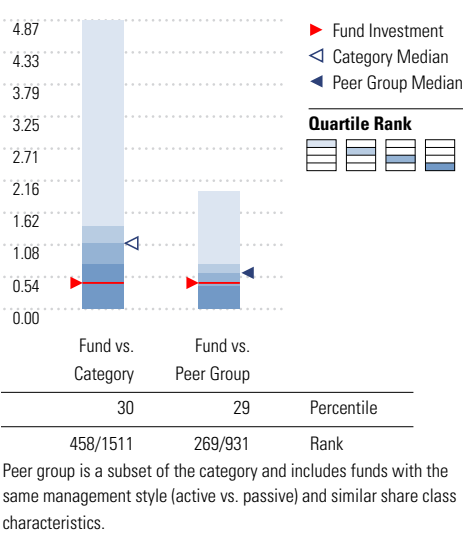
Growth of \$10,000



Trailing Performance



Net Expense



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

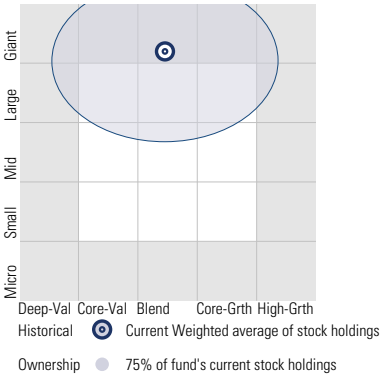
	Fund	Bmark	Cat
Price/Earnings Ratio	25.54	24.90	24.63
Price/Book Ratio	4.93	4.50	4.55
Geom Avg Mkt Cap \$B	346.38	312.90	391.45
ROE	34.07	33.58	31.26

JPMorgan US Equity R6 JUEMX

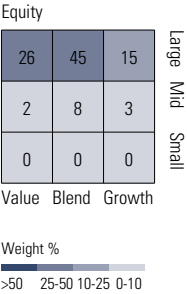
Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

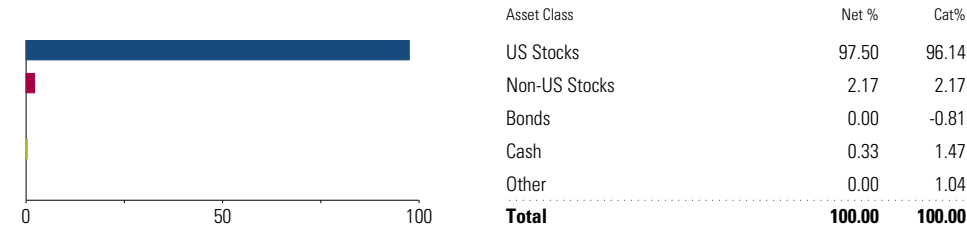
Style Analysis as of 03-31-2025
Morningstar Style Box™



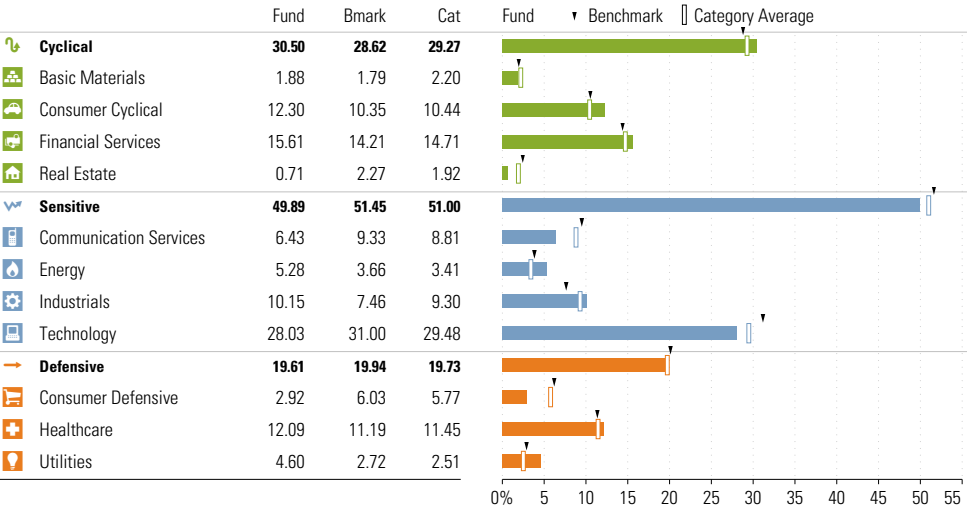
Style Breakdown



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	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 International Equity R6

MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009
Filipe Benzinho since 05-2016

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 15.51 years.
- Style:** The fund has landed in its primary style box — Large Blend — 87.5 % 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.

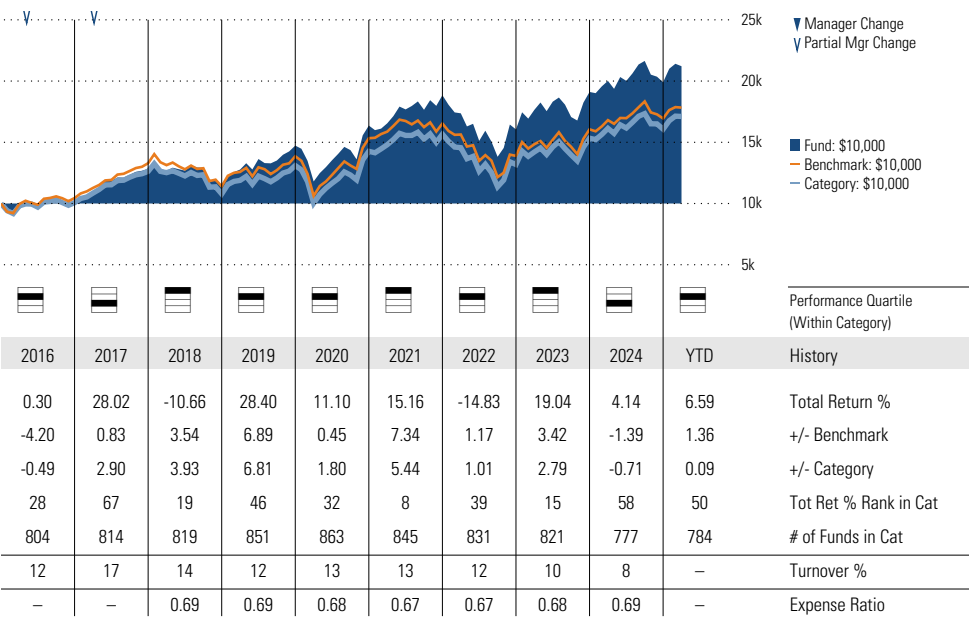
Morningstar Investment Management LLC Analysis

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

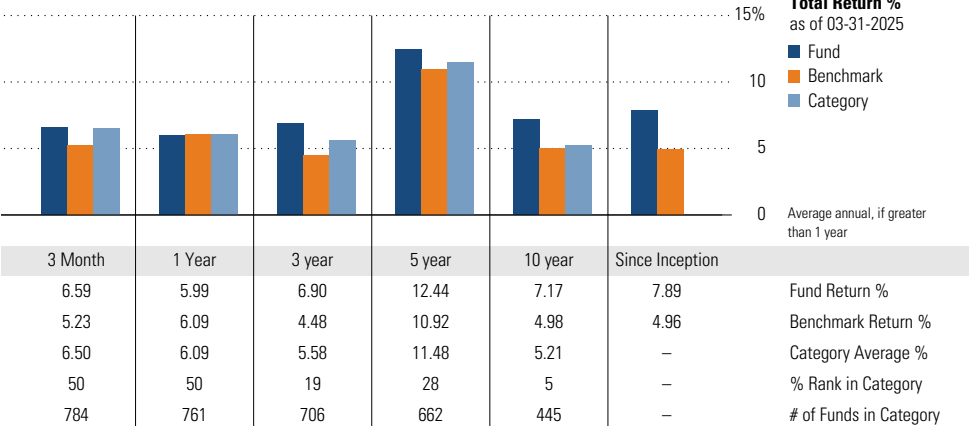
ESG Metrics

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

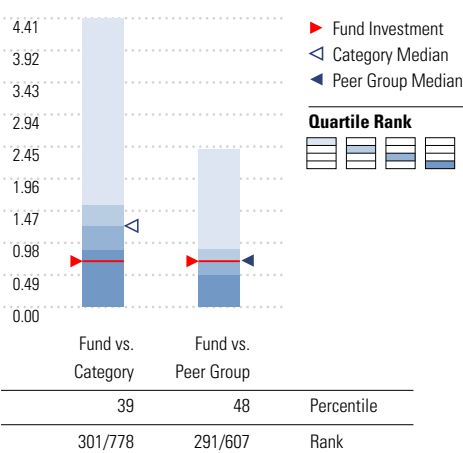
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.31	—	0.96
Beta	1.03	—	1.02
R-Squared	92.83	—	93.11
Standard Deviation	17.24	16.18	17.14
Sharpe Ratio	0.21	0.07	0.13
Tracking Error	4.63	—	4.47
Information Ratio	0.52	—	0.23
Up Capture Ratio	114.87	—	108.08
Down Capture Ratio	106.24	—	104.96

Portfolio Metrics

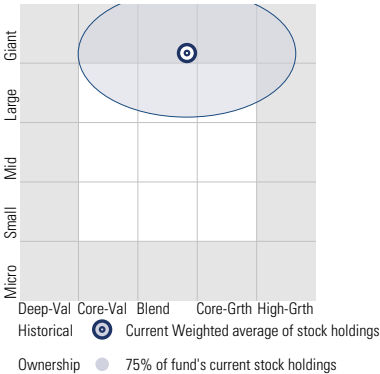
	Fund	Bmark	Cat
Price/Earnings Ratio	19.50	15.62	16.00
Price/Book Ratio	2.46	1.81	1.89
Geom Avg Mkt Cap \$B	69.96	53.01	62.24
ROE	17.48	16.46	17.44

MFS International Equity R6 MIEIX

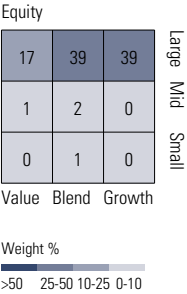
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

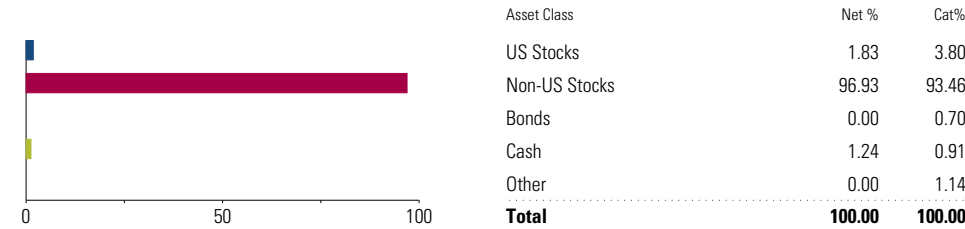
Morningstar Style Box™



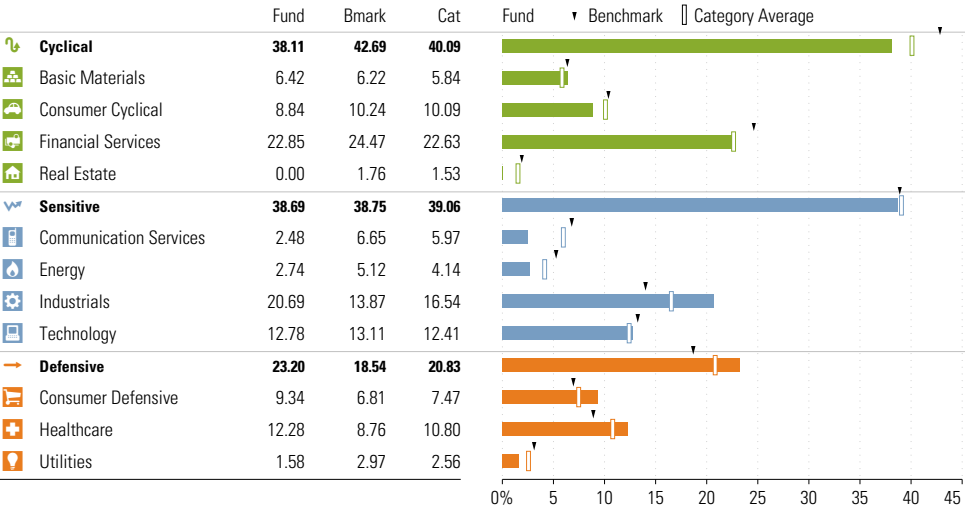
Style Breakdown



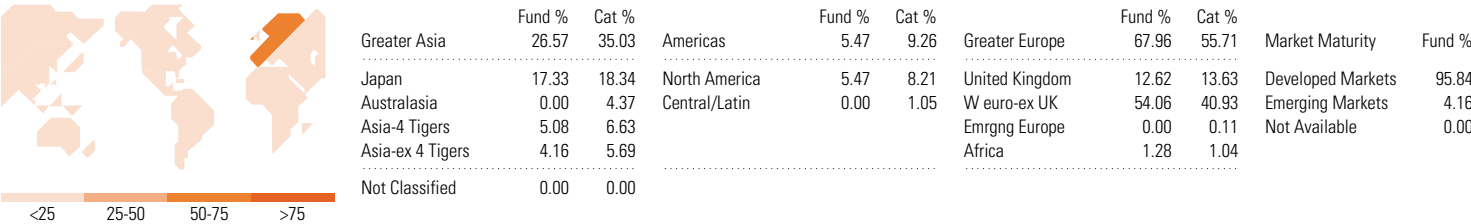
Asset Allocation as of 03-31-2025



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
⊕ SAP SE	2.93	2.93	—	Technology
⊕ Air Liquide SA	2.90	5.83	—	Basic Materials
⊕ Schneider Electric SE	2.60	8.43	—	Industrials
⊕ Deutsche Boerse AG	2.55	10.98	—	Financial Services
⊕ Hitachi Ltd	2.49	13.47	—	Industrials
⊕ Roche Holding AG	2.43	15.90	—	Healthcare
⊕ Compass Group PLC	2.42	18.32	—	Consumer Cyclical
⊕ Nestle SA	2.41	20.74	—	Consumer Defensive
⊕ Sony Group Corp	2.16	22.90	—	Technology
⊕ Compagnie Financiere Richemont SA Class A	2.13	25.03	—	Consumer Cyclical

Total Holdings 84

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018
Stephen Rodosky since 01-2019
Andrew Dewitt since 02-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.42 years.

Style Consistency is not calculated for Fixed Income funds.

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

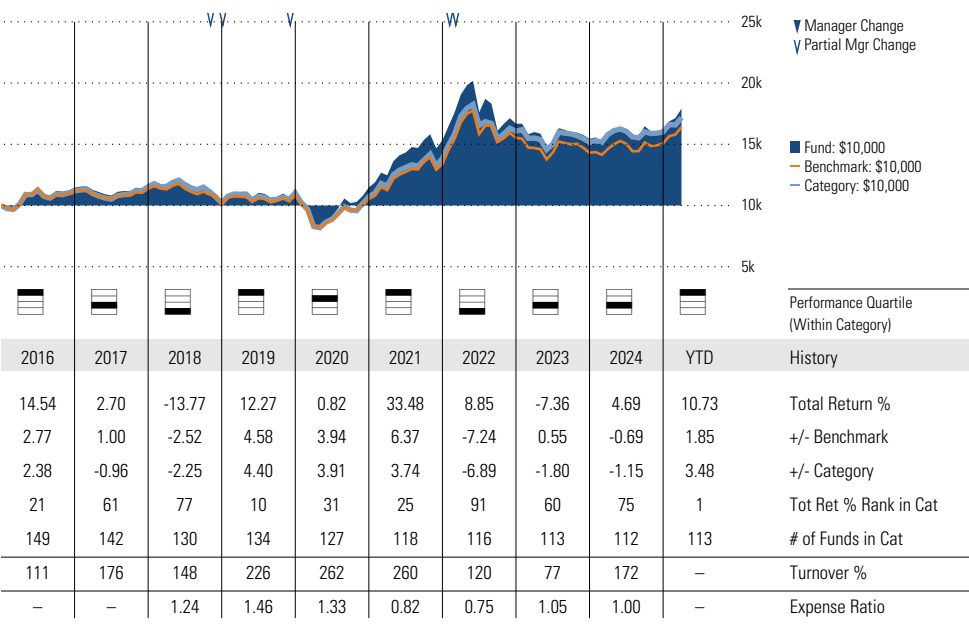
Morningstar Investment Management LLC Analysis

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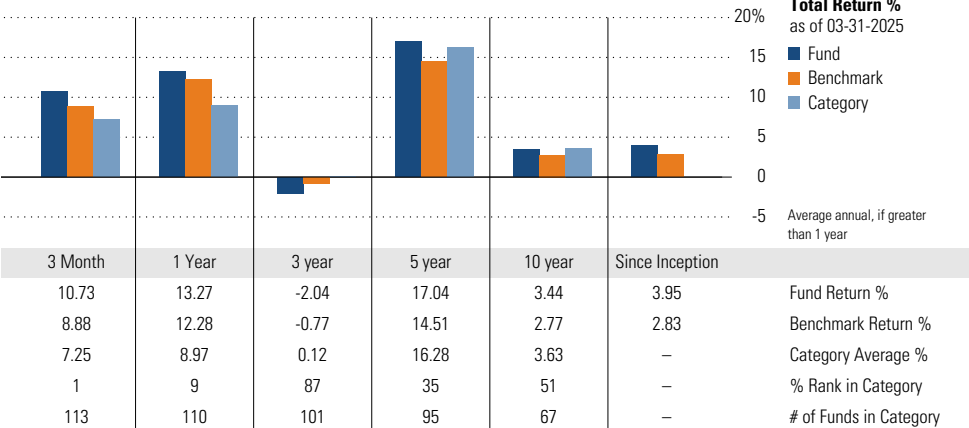
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025

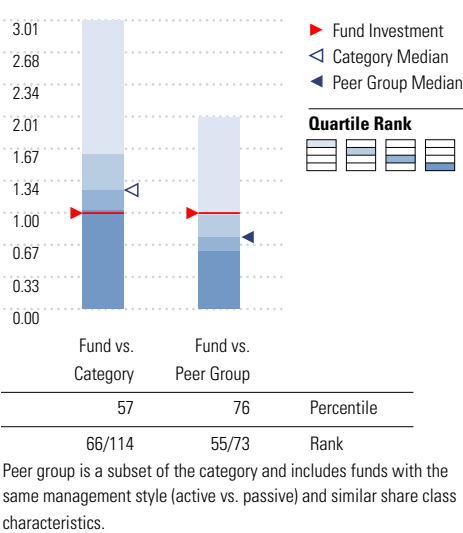
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2025

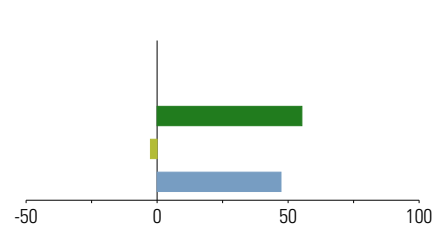
Morningstar Style Box™



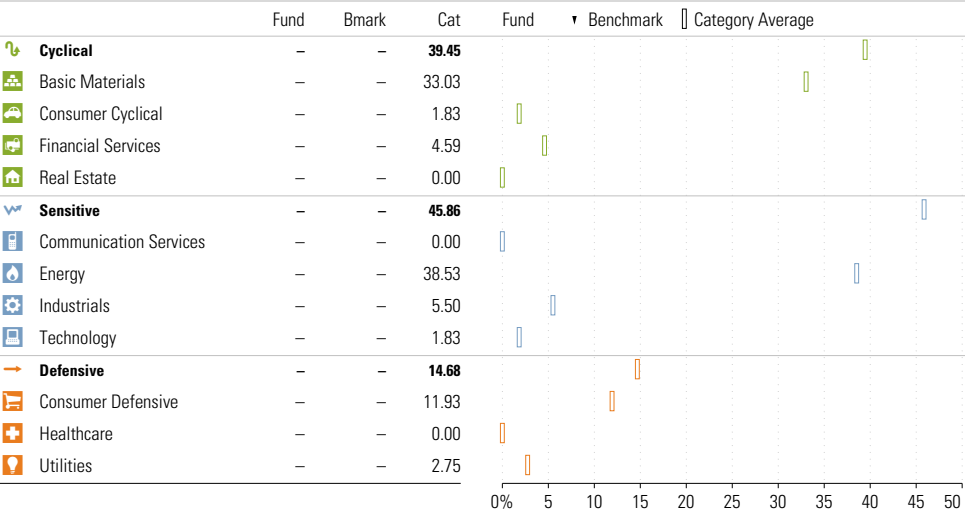
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 669

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

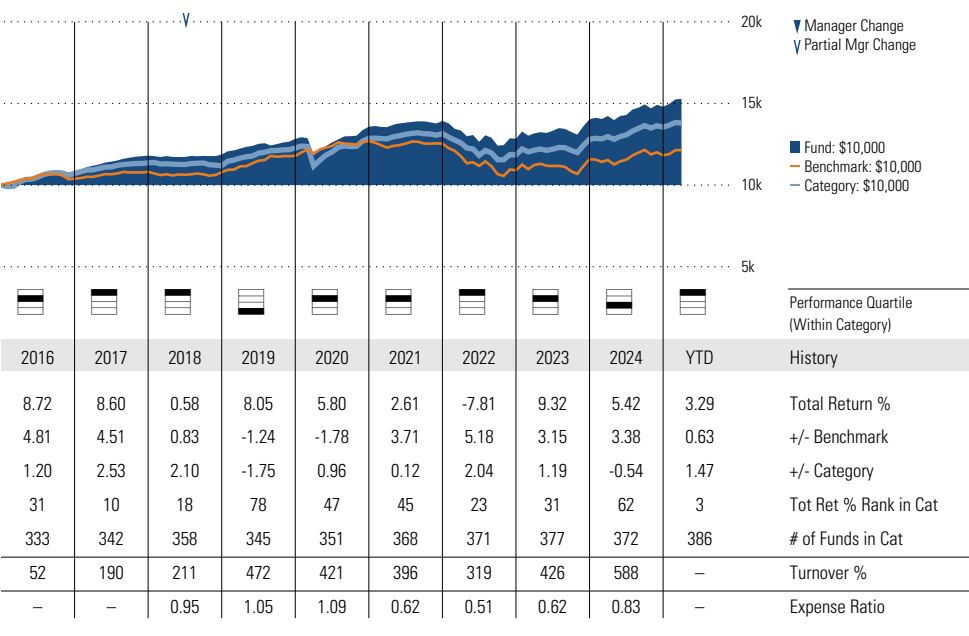
Morningstar Investment Management LLC Analysis

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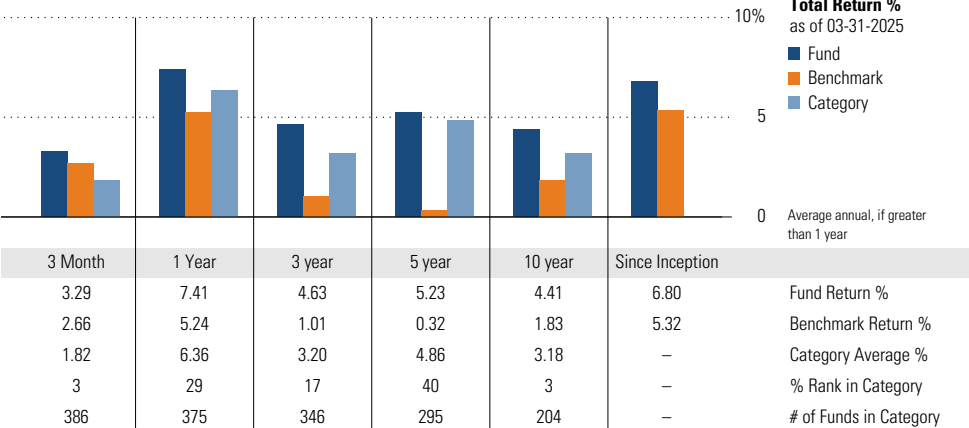
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025

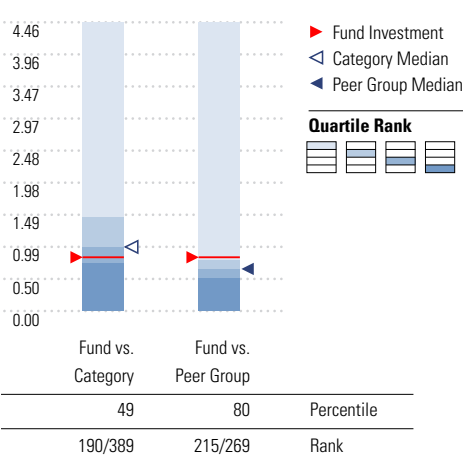
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

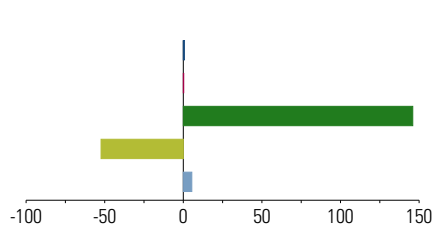
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



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

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

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

Total Holdings 9830

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 10.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.75 is 7.14% higher than the Global Bond-USD Hedged category average.

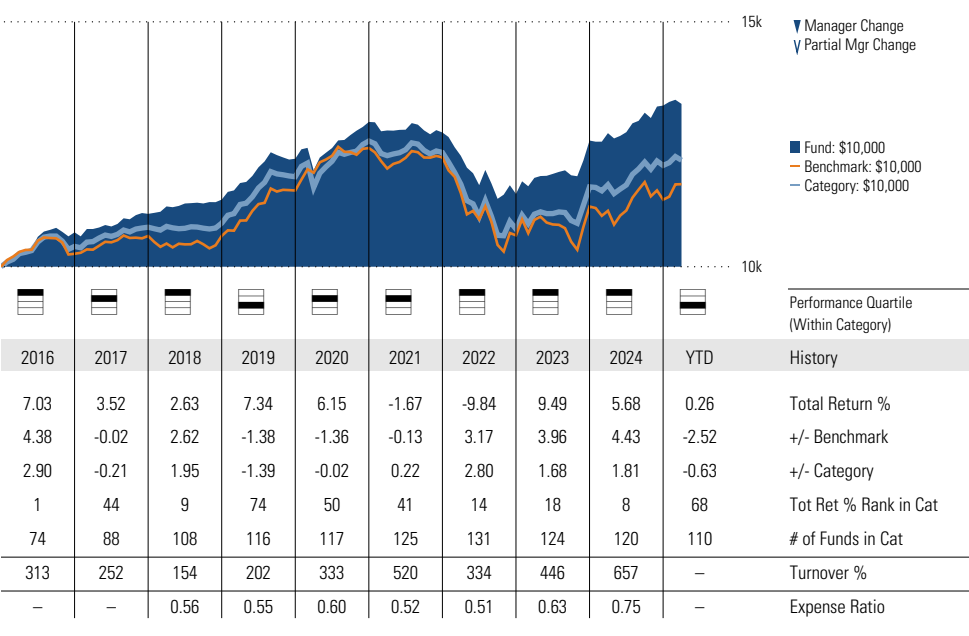
Morningstar Investment Management LLC Analysis

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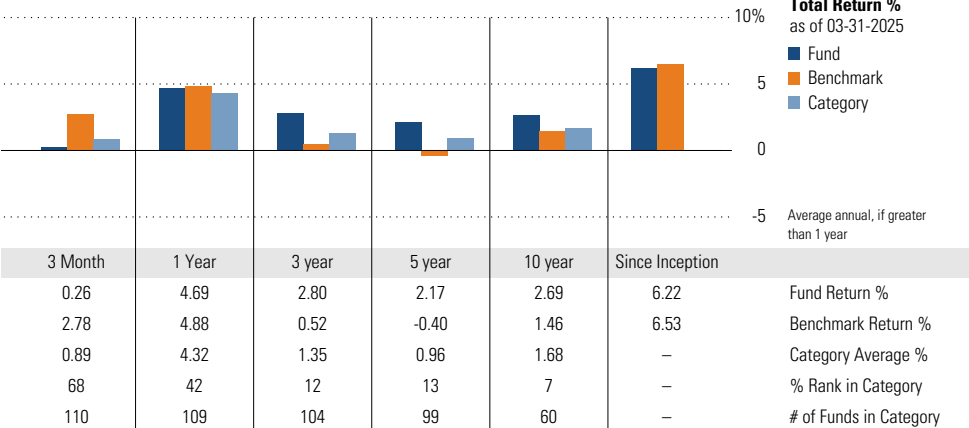
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

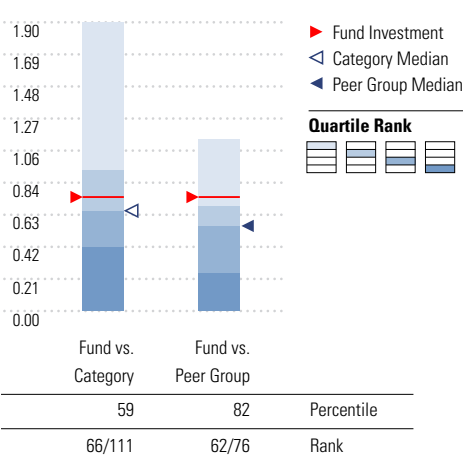
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.44	—	0.78
Beta	0.56	—	0.79
R-Squared	73.95	—	84.63
Standard Deviation	4.95	7.67	6.53
Sharpe Ratio	-0.34	-0.49	-0.49
Tracking Error	4.24	—	3.21
Information Ratio	0.54	—	0.21
Up Capture Ratio	62.06	—	78.60
Down Capture Ratio	39.52	—	71.49

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.95	4.43	6.41
Avg Eff Maturity	8.24	—	8.48

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

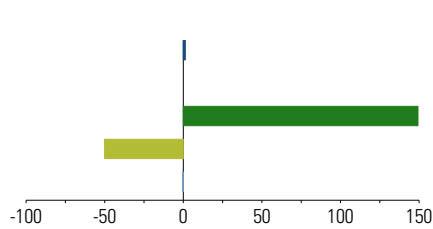
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	30.11	3.53	22.47
AA	19.01	74.59	15.49
A	16.46	10.82	29.65
BBB	30.43	8.32	19.42
BB	2.47	0.28	6.35
B	0.24	0.00	2.19
Below B	1.28	0.00	0.44
Not Rated	0.00	2.46	3.98

Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	41.93	—	38.24			
Treasury	6.11	—	24.47			
Inflation — Protected	0.90	—	0.97			
Agency/Quasi Agency	1.28	—	3.70			
Other Government Related	33.64	—	9.10			
Corporate	2.35	—	12.03			
Corporate Bond	2.25	—	11.76			
Bank Loan	0.10	—	0.17			
Convertible	0.00	—	0.08			
Preferred	0.00	—	0.02			
Securitized	12.73	—	6.42			
Agency MBS Pass-Through	9.26	—	3.84			
Agency MBS ARM	0.00	—	0.00			
Agency MBS CMO	0.02	—	0.25			
Non-Agency Residential MBS	0.98	—	0.62			
Commercial MBS	0.14	—	0.15			
Asset-Backed	2.19	—	1.22			
Covered Bond	0.14	—	0.34			
Municipal	0.03	—	0.07			
Cash & Equivalents	25.52	—	2.42			
Other	17.42	—	40.82			

Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ CDX IG43 5Y ICE	12-2029	26.30	26.30	—
⊕ IRS EUR 2.50000 03/19/25-5Y LCH Receive	03-2030	17.63	43.94	—
⊕ IRS EUR 2.50000 03/19/25-10Y LCH Receive	03-2035	17.48	61.42	—
⊕ IRS EUR 2.50000 03/19/25-5Y LCH Pay	03-2030	17.40	78.82	—
⊕ IRS EUR 2.50000 03/19/25-10Y LCH Pay	03-2035	17.25	96.07	—
⊖ Federal National Mortgage Association 6%	02-2055	14.77	110.83	—
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Receive	09-2029	13.64	124.48	—
⊕ IRS CNY 2.25000 09/18/24-5Y LCH Pay	09-2029	13.14	137.62	—
✱ Cash Offset	—	11.29	148.91	—
⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay	09-2029	10.44	159.34	—

Total Holdings 1689

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Schwab Fundamental Intl Equity Index Fd SFNNX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

David Rios since 04-2017
Christopher Bliss since 04-2017
Jiwei Gu since 02-2024
Joselle Duncan since 02-2024
Mariela Jobson since 06-2024

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 7.93 years.
- Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.25 is 73.96% lower than the Foreign Large Value category average.

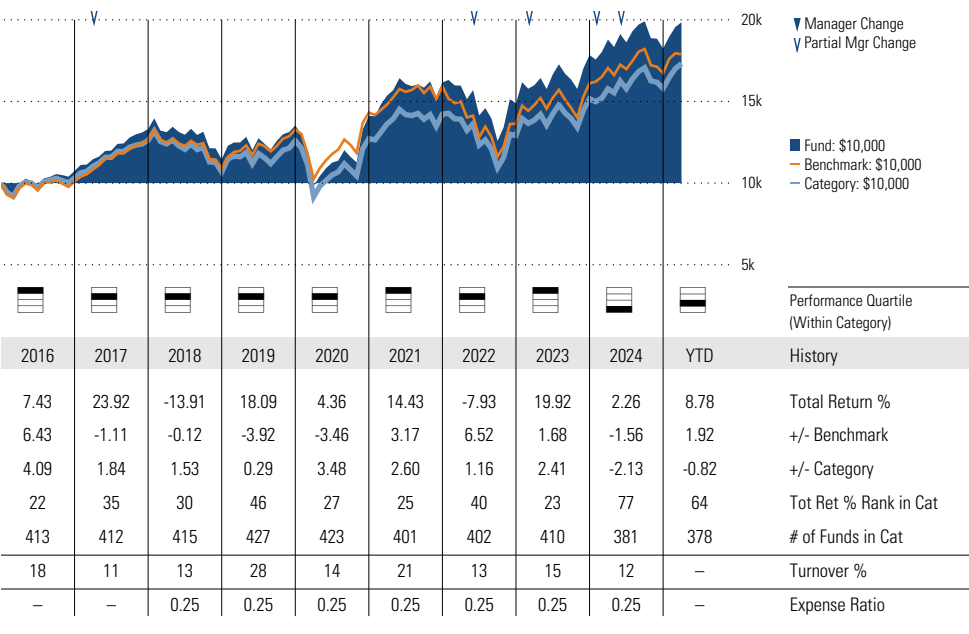
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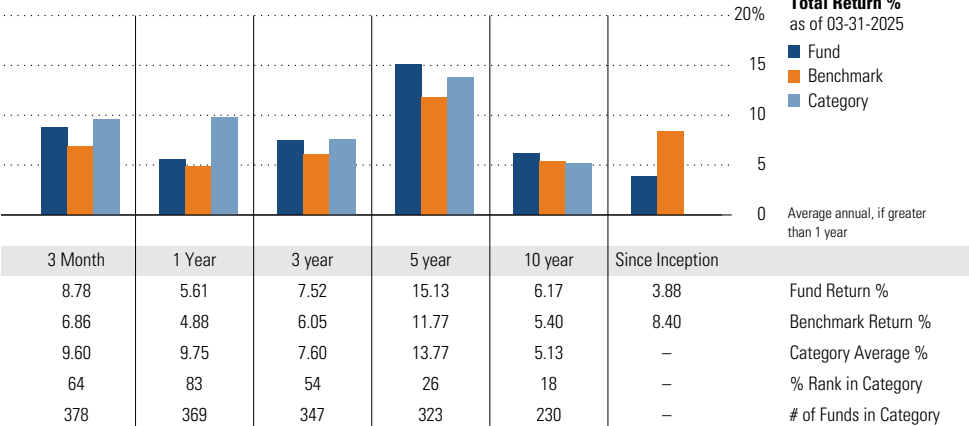
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022

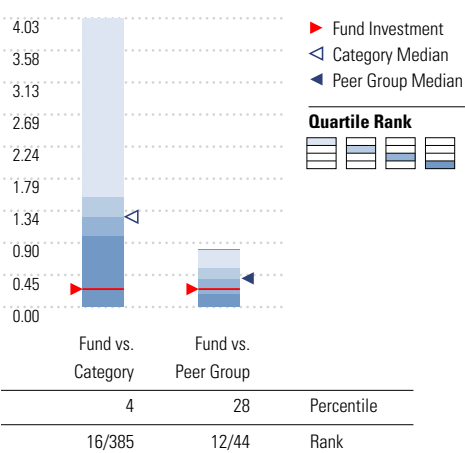
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.45	—	2.13
Beta	1.00	—	0.97
R-Squared	94.83	—	89.98
Standard Deviation	17.25	16.78	17.17
Sharpe Ratio	0.24	0.16	0.28
Tracking Error	3.92	—	5.50
Information Ratio	0.37	—	0.38
Up Capture Ratio	101.07	—	99.98
Down Capture Ratio	94.83	—	91.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	12.49	16.22	12.98
Price/Book Ratio	1.11	1.80	1.26
Geom Avg Mkt Cap \$B	37.40	56.00	40.18
ROE	11.74	16.38	12.78

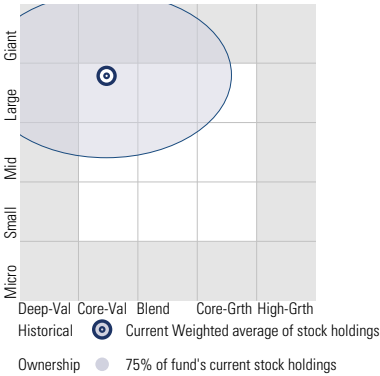
Schwab Fundamental Intl Equity Index Fd SFNXX

Morningstar Category
Foreign Large Value

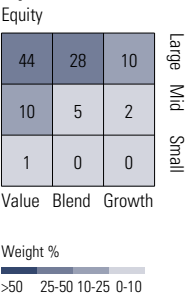
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2025

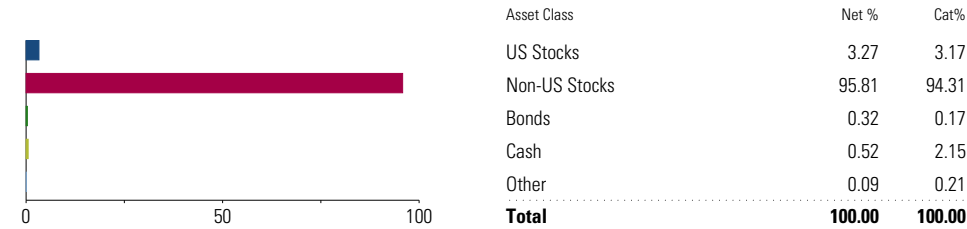
Morningstar Style Box™



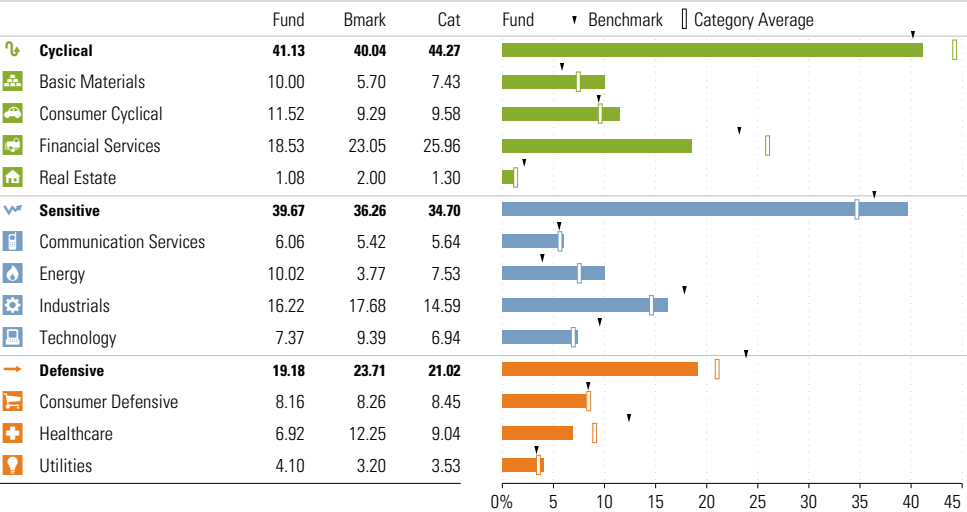
Style Breakdown



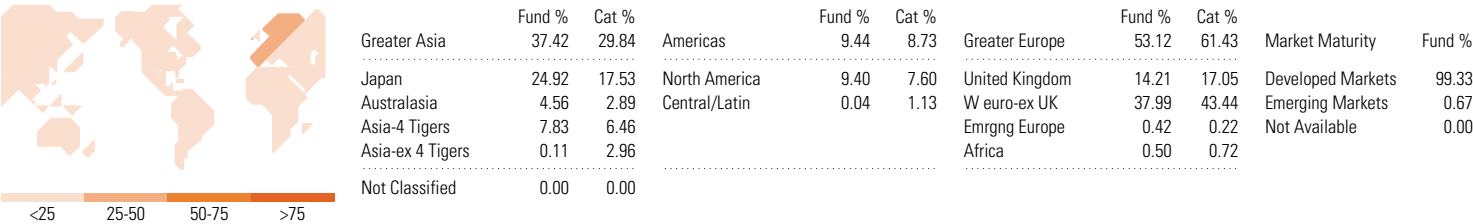
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC	2.46	2.46	—	Energy
⊕ Samsung Electronics Co Ltd	1.73	4.19	—	Technology
⊕ TotalEnergies SE	1.43	5.62	—	Energy
⊖ Toyota Motor Corp	1.16	6.78	—	Consumer Cyclical
⊕ BP PLC	1.02	7.80	—	Energy
⊖ Roche Holding AG	0.94	8.74	—	Healthcare
⊕ HSBC Holdings PLC	0.90	9.64	—	Financial Services
⊕ Nestle SA	0.87	10.51	—	Consumer Defensive
⊖ Banco Santander SA	0.86	11.37	—	Financial Services
⊕ Msci Eafe Jun25 Ifus 20250620	0.86	12.22	—	—

Total Holdings 944

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Management Team since 07-1999

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 25.76 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 0.04 is 95% lower than the Large Growth category average.

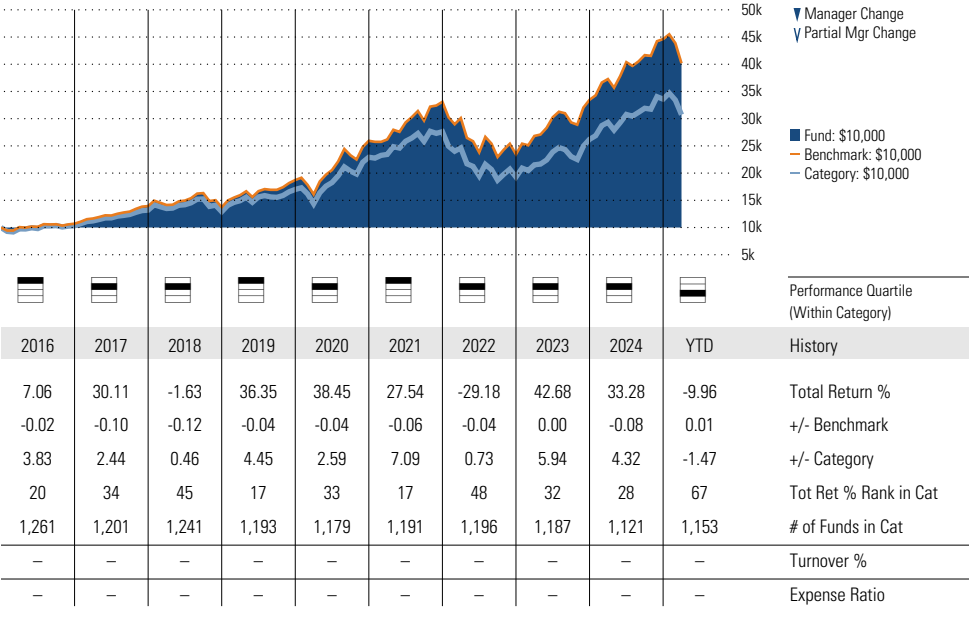
Morningstar Investment Management LLC Analysis

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.

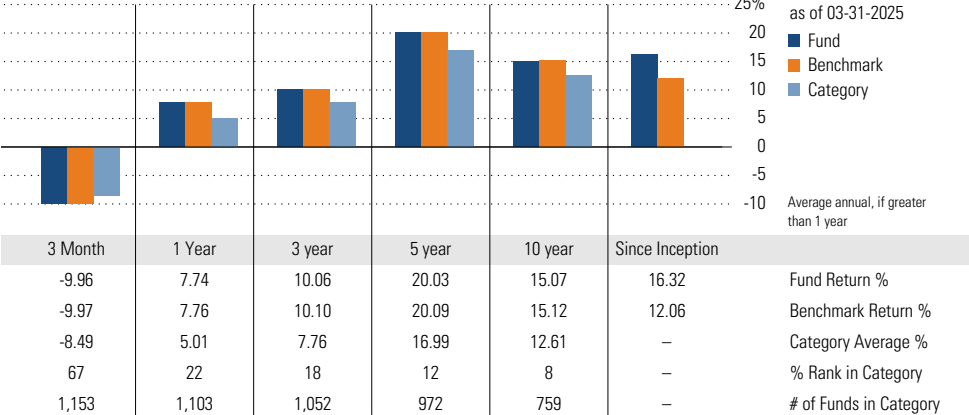
ESG Metrics

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

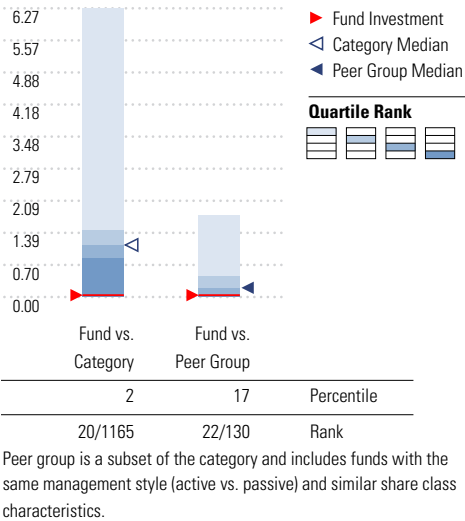
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.03	-	-0.95
Beta	1.00	-	1.00
R-Squared	100.00	-	96.26
Standard Deviation	20.48	20.48	20.88
Sharpe Ratio	0.35	0.35	0.30
Tracking Error	0.04	-	3.78
Information Ratio	-0.80	-	-0.37
Up Capture Ratio	99.94	-	99.08
Down Capture Ratio	100.05	-	102.82

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.50	31.44	32.02
Price/Book Ratio	10.77	10.77	8.55
Geom Avg Mkt Cap \$B	605.12	628.18	490.16
ROE	44.86	44.98	37.38

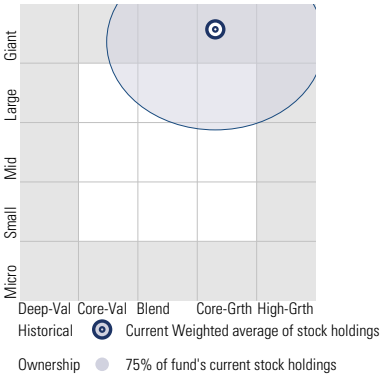
State St Russell Lg Cap Gr® Indx NL CI C

Morningstar Category
Large Growth

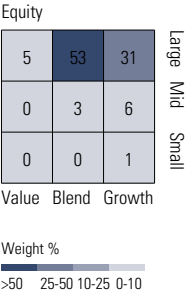
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

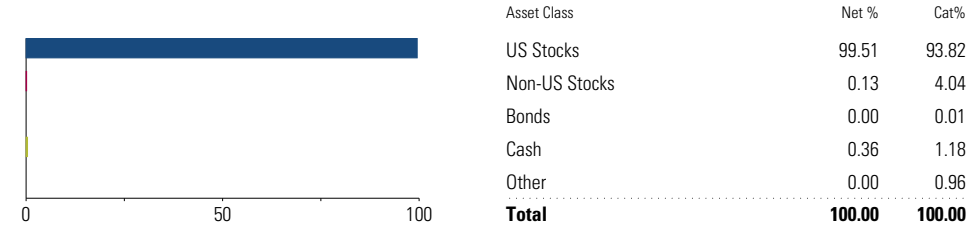
Morningstar Style Box™



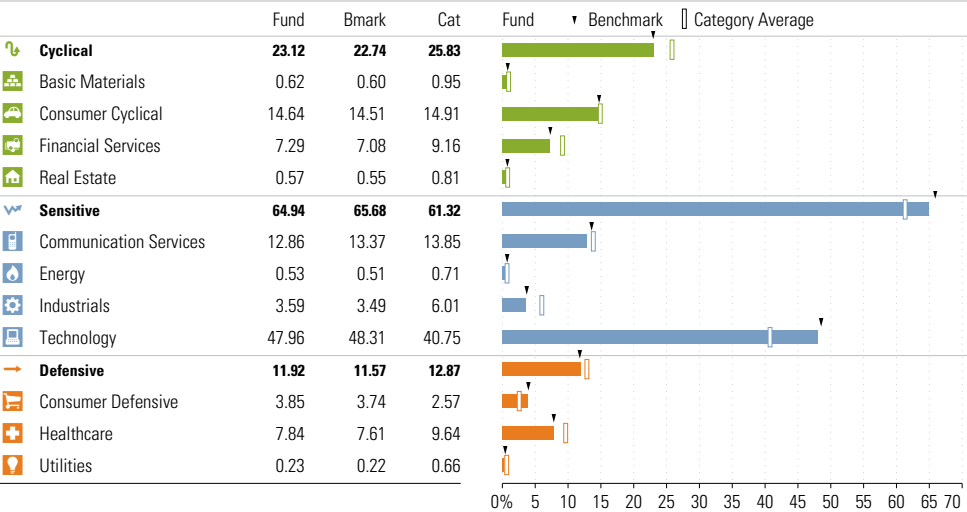
Style Breakdown



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
⊖ Apple Inc	11.95	11.95	-11.20	Technology
⊖ Microsoft Corp	10.21	22.16	-10.74	Technology
⊖ NVIDIA Corp	9.28	31.44	-19.29	Technology
⊖ Amazon.com Inc	6.59	38.03	-13.28	Consumer Cyclical
⊖ Meta Platforms Inc Class A	4.24	42.26	-1.47	Communication Svc
⊖ Alphabet Inc Class A	3.36	45.62	-18.20	Communication Svc
⊕ Broadcom Inc	2.88	48.50	-27.53	Technology
⊖ Alphabet Inc Class C	2.80	51.30	-17.86	Communication Svc
⊕ Tesla Inc	2.77	54.07	-35.83	Consumer Cyclical
⊕ Eli Lilly and Co	2.55	56.62	7.18	Healthcare
⊕ Visa Inc Class A	2.33	58.95	11.08	Financial Services
⊕ Mastercard Inc Class A	1.72	60.67	4.24	Financial Services
⊕ Costco Wholesale Corp	1.62	62.29	3.35	Consumer Defensive
⊕ Netflix Inc	1.54	63.83	4.62	Communication Svc
⊕ The Home Depot Inc	1.12	64.94	-5.19	Consumer Cyclical

Total Holdings 398

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

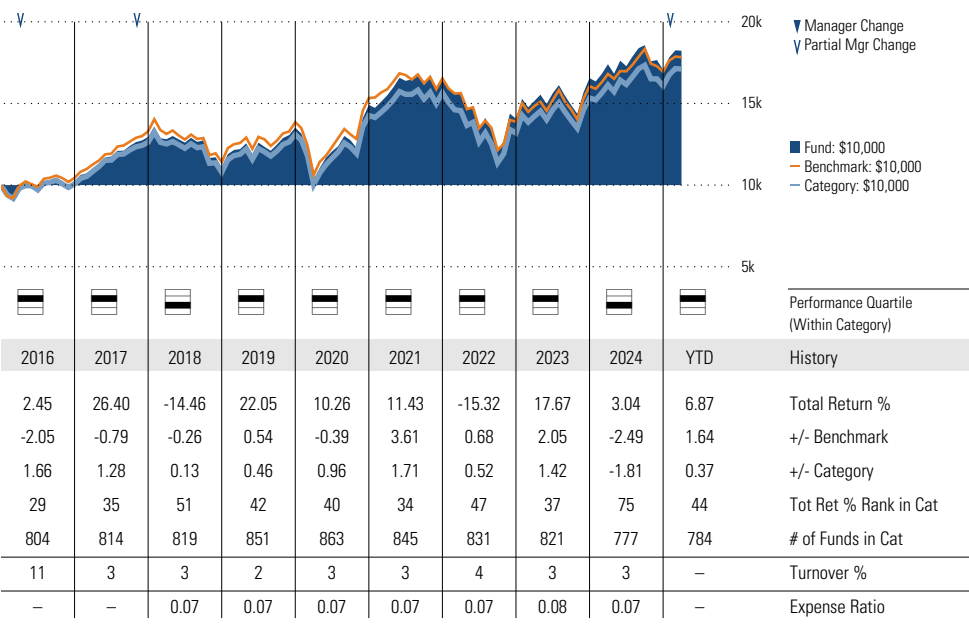
Morningstar Investment Management LLC Analysis

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

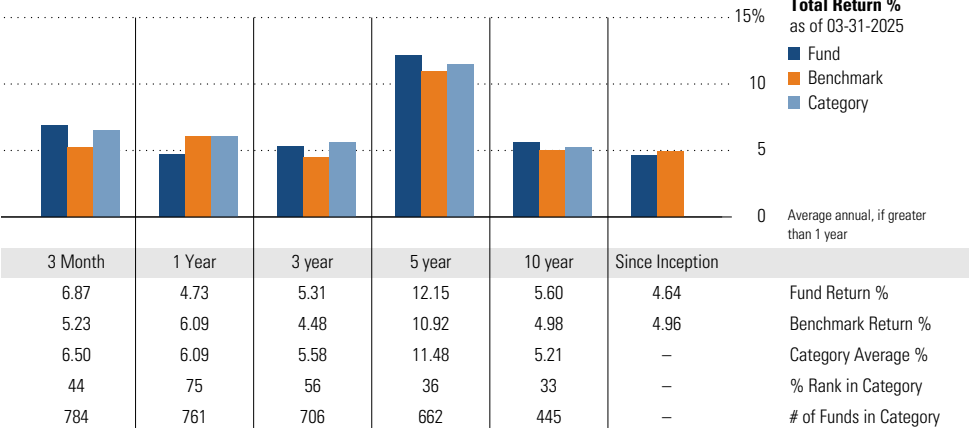
ESG Metrics

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

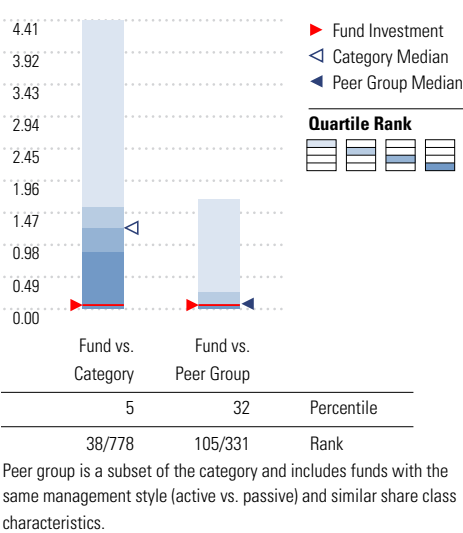
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

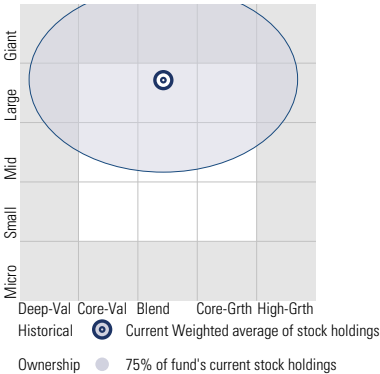
	Fund	Bmark	Cat
Price/Earnings Ratio	15.49	15.62	16.00
Price/Book Ratio	1.63	1.81	1.89
Geom Avg Mkt Cap \$B	34.26	53.01	62.24
ROE	15.19	16.46	17.44

Vanguard Developed Markets Index Admiral VTMGX

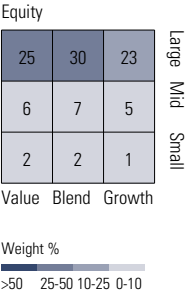
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

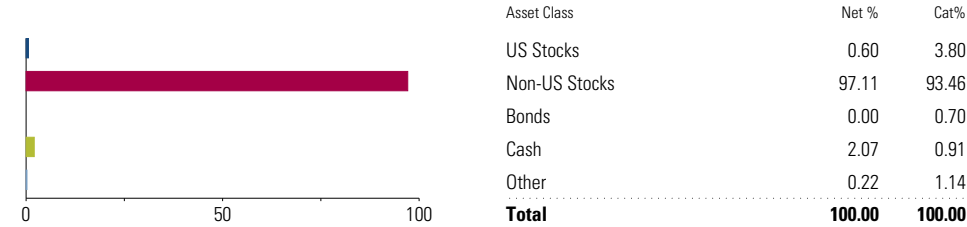
Morningstar Style Box™



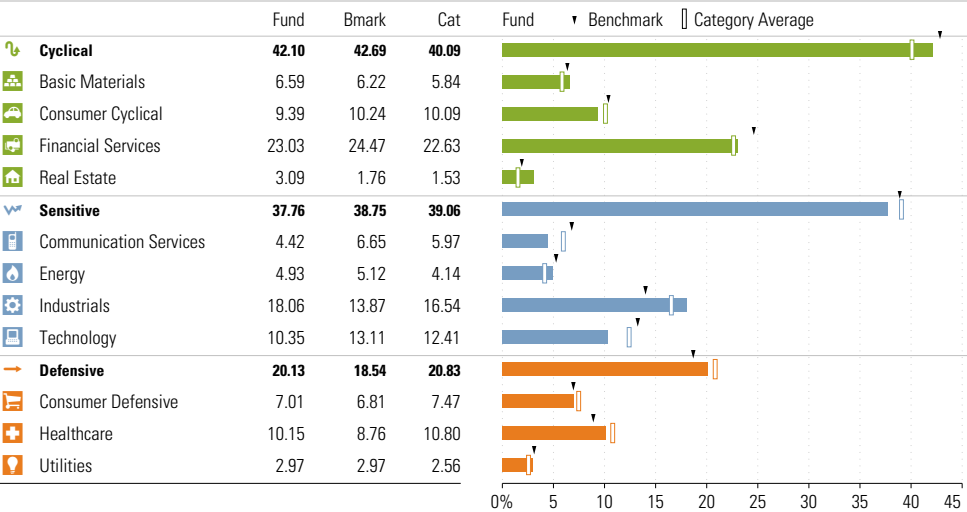
Style Breakdown



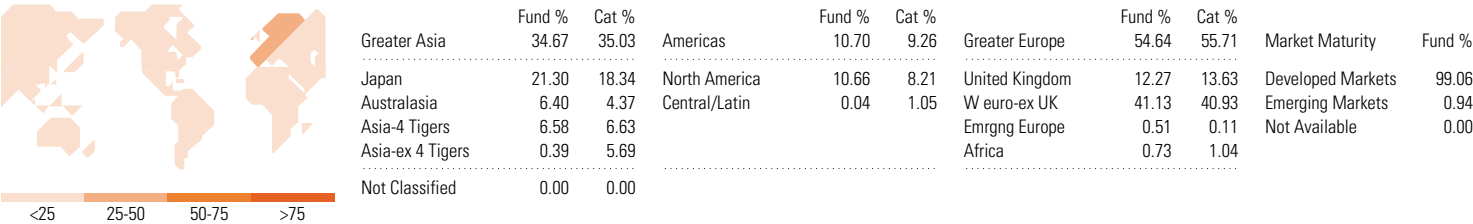
Asset Allocation as of 03-31-2025



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
⊕ 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 High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022
Michael Chang since 08-2022

Quantitative Screens

- Performance:** The fund has finished in the High Yield Bond category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense:** The fund's expense ratio of 0.12 is 86.21% lower than the High Yield Bond category average.

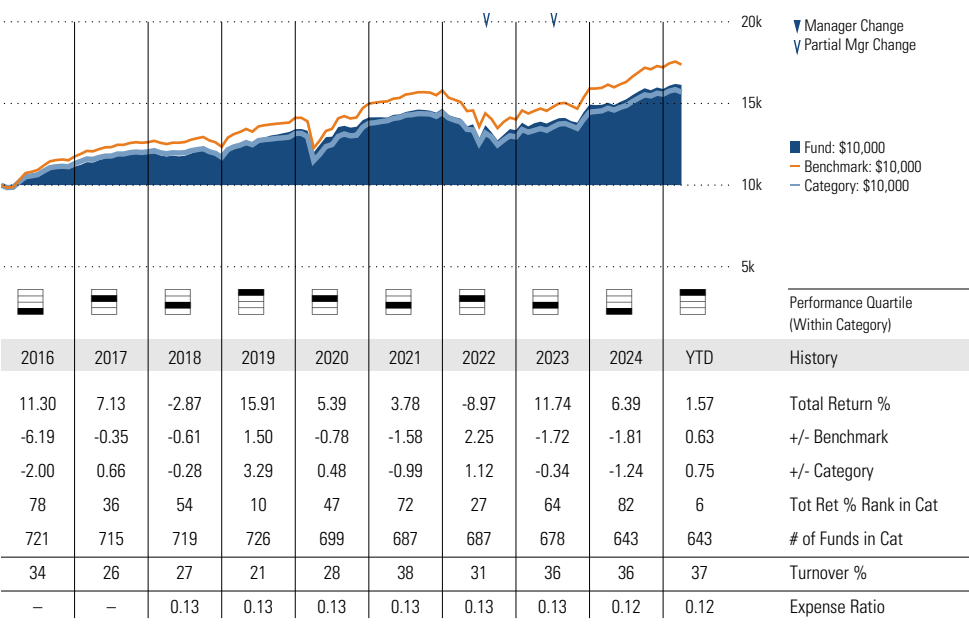
Morningstar Investment Management LLC Analysis

We placed this fund on watch after the departure of longtime manager Michael Hong. We will keep the fund on watch while assessing its performance under the current team. This strategy's team underwent material changes, and its current members are still settling into place and we have not seen enough evidence that they can consistently execute.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2025

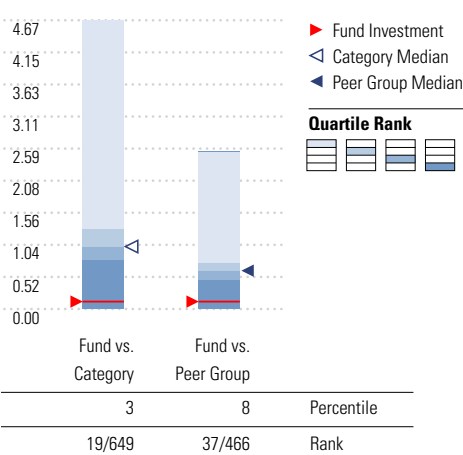
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.02	-	-0.04
Beta	0.96	-	0.89
R-Squared	97.81	-	94.48
Standard Deviation	8.16	8.38	7.68
Sharpe Ratio	0.05	0.07	0.00
Tracking Error	1.25	-	1.85
Information Ratio	-0.12	-	-0.50
Up Capture Ratio	96.14	-	89.00
Down Capture Ratio	95.81	-	89.23

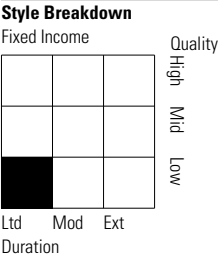
Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	3.14	-	3.13
Avg Eff Maturity	3.90	-	5.02

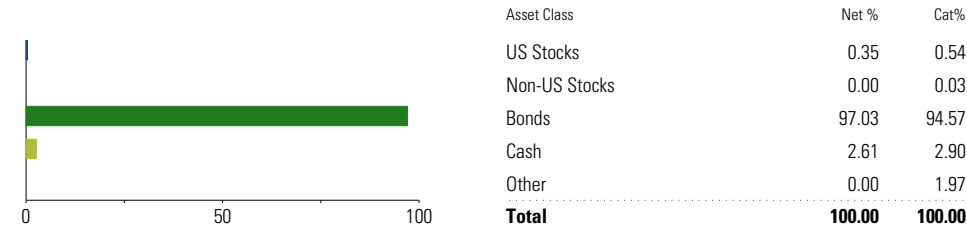
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category High Yield Bond
Morningstar Index ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2025

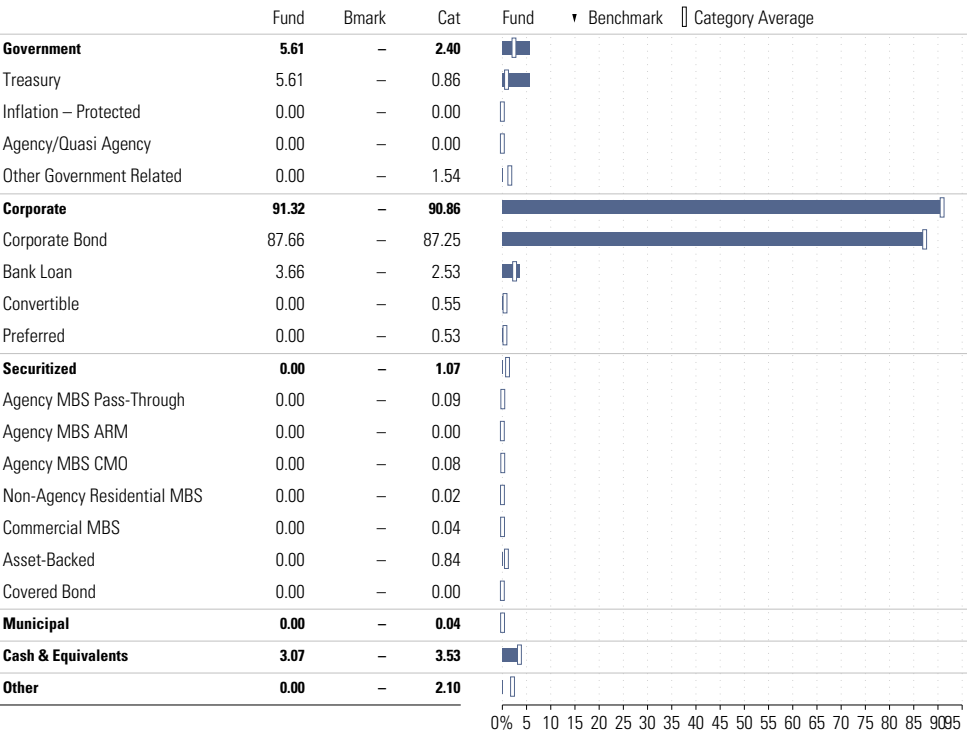


Asset Allocation as of 03-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	5.57	—	1.37
AA	2.87	—	0.32
A	0.00	—	0.07
BBB	3.21	—	5.22
BB	50.37	—	39.24
B	33.05	—	33.41
Below B	5.21	—	17.34
Not Rated	-0.28	—	3.03

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	—	0.82	0.82	—
⊕ Imola Merger Corp.	—	0.70	1.51	—
United States Treasury Notes	—	0.67	2.18	—
⊕ United States Treasury Notes	—	0.53	2.70	—
⊖ SS&C Technologies, Inc.	—	0.50	3.20	—
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	—	0.49	3.70	—
⊕ Rbc Triparty Mtge	—	0.49	4.19	—
Frontier Communications Parent Inc	—	0.48	4.67	—
Aercap Global Aviation Trust	—	0.47	5.14	—
⊕ Jpm Triparty Treasury	—	0.47	5.61	—

Total Holdings 938

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth 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 Growth category's top three quartiles in 10 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 Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.07 is 93.27% lower than the Mid-Cap Growth category average.

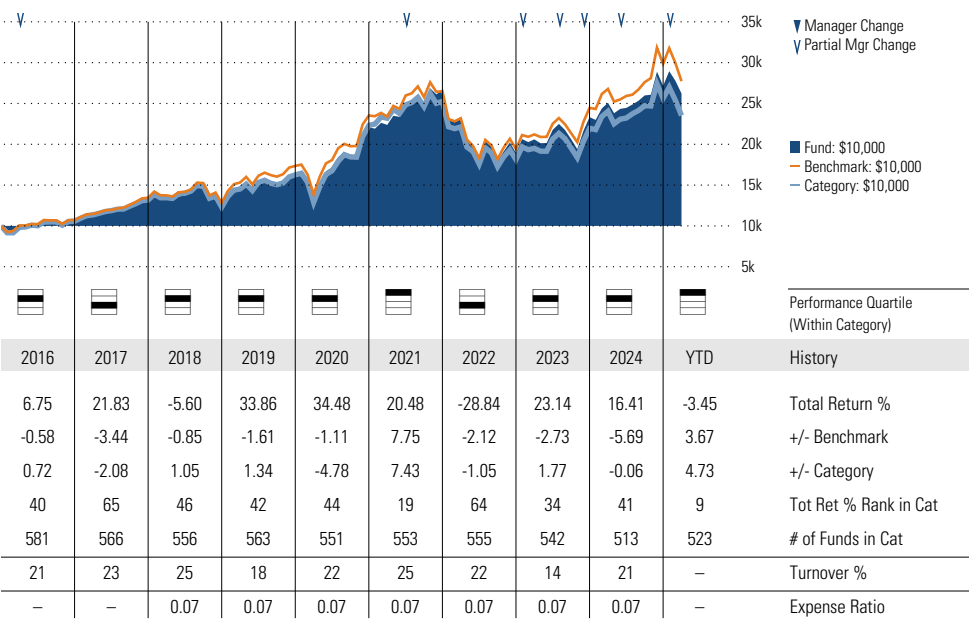
Morningstar Investment Management LLC Analysis

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

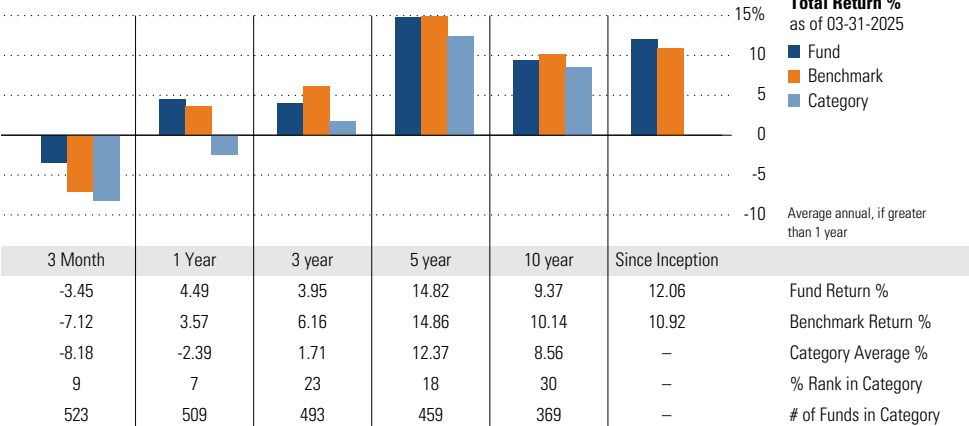
ESG Metrics

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

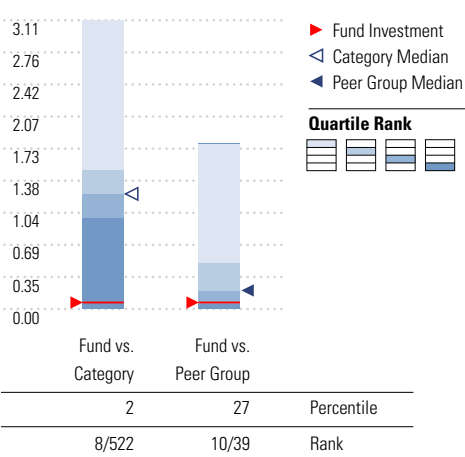
Growth of \$10,000



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	-1.91	—	-4.09
Beta	0.96	—	0.97
R-Squared	98.03	—	91.60
Standard Deviation	21.38	22.08	22.65
Sharpe Ratio	0.07	0.17	-0.03
Tracking Error	3.14	—	6.65
Information Ratio	-0.71	—	-0.96
Up Capture Ratio	94.96	—	91.69
Down Capture Ratio	101.47	—	105.84

Portfolio Metrics

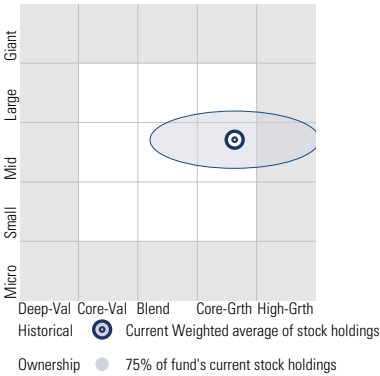
	Fund	Bmark	Cat
Price/Earnings Ratio	29.17	28.51	30.86
Price/Book Ratio	5.35	8.29	5.22
Geom Avg Mkt Cap \$B	36.95	27.49	21.39
ROE	24.98	33.57	20.01

Vanguard Mid-Cap Growth Index Admiral VMGMX

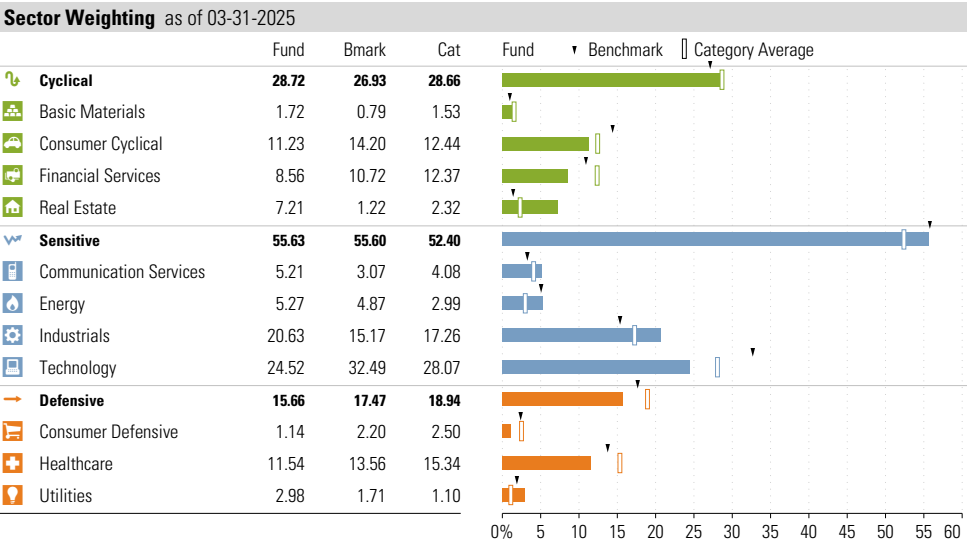
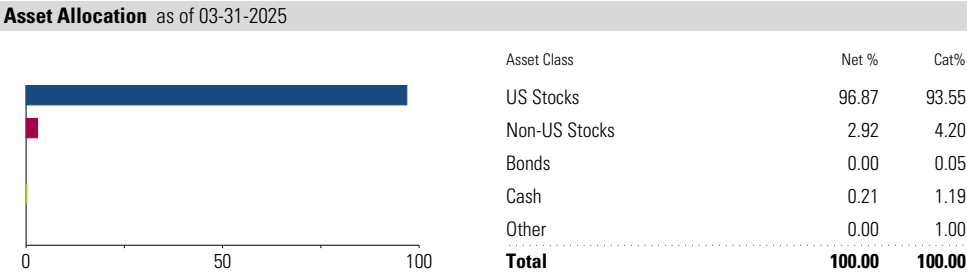
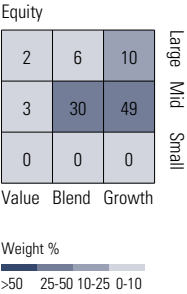
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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



Style Breakdown



Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Amphenol Corp Class A	2.28	2.28	-5.32	Technology
⊕ TransDigm Group Inc	2.12	4.40	9.15	Industrials
⊕ Motorola Solutions Inc	2.10	6.50	-5.05	Technology
⊕ Constellation Energy Corp	1.83	8.32	—	Utilities
⊕ DoorDash Inc Ordinary Shares - Class A	1.72	10.04	8.95	Communication Svc
⊕ Howmet Aerospace Inc	1.51	11.55	18.71	Industrials
⊕ Realty Income Corp	1.49	13.04	10.10	Real Estate
⊕ Waste Connections Inc	1.45	14.48	13.94	Industrials
⊕ Royal Caribbean Group	1.43	15.91	-10.62	Consumer Cyclical
⊕ Copart Inc	1.41	17.33	-1.39	Industrials
⊖ Welltower Inc	1.41	18.74	22.10	Real Estate
⊕ Hess Corp	1.34	20.08	20.46	Energy
⊕ Fastenal Co	1.28	21.36	8.44	Industrials
⊕ Yum Brands Inc	1.26	22.62	17.82	Consumer Cyclical
⊕ Targa Resources Corp	1.26	23.87	12.73	Energy

Total Holdings 136

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

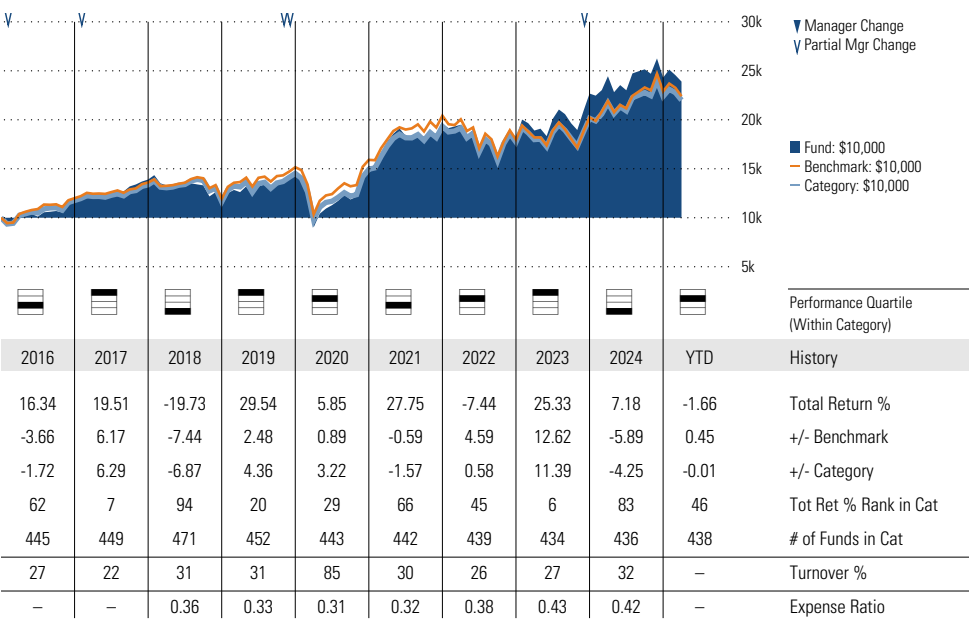
Morningstar Investment Management LLC Analysis

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

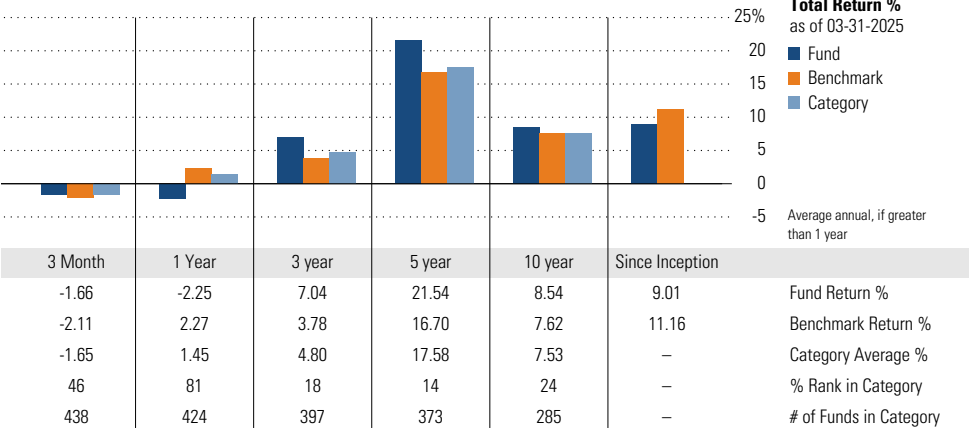
ESG Metrics

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

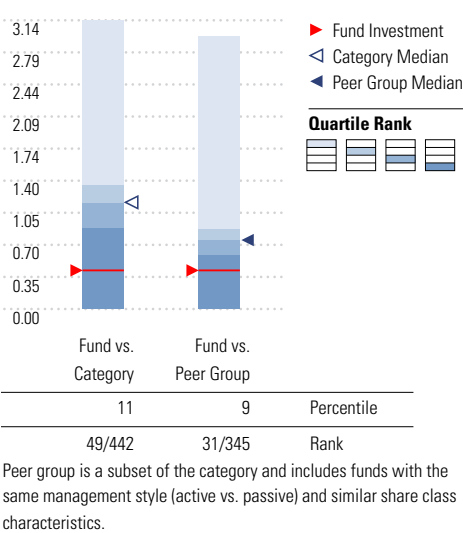
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

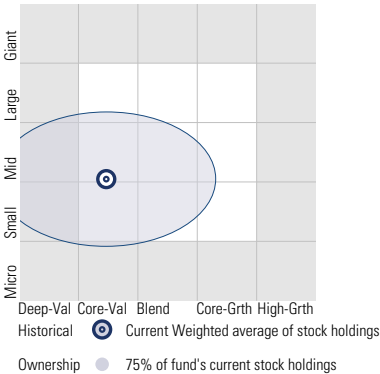
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

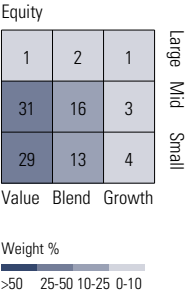
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2025

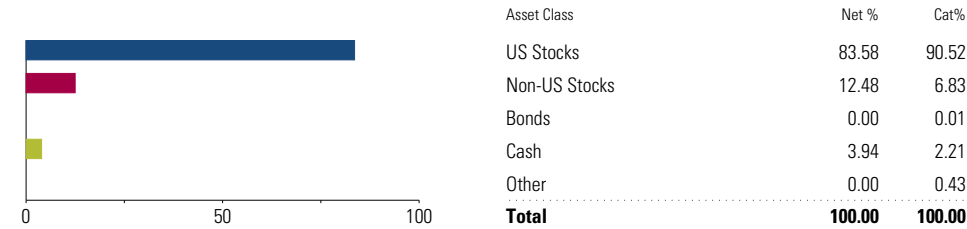
Morningstar Style Box™



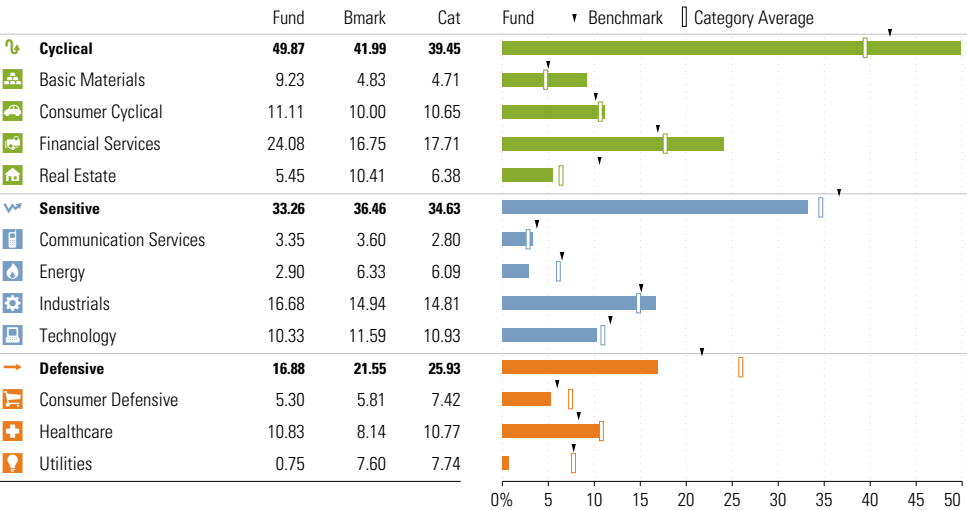
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 128

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

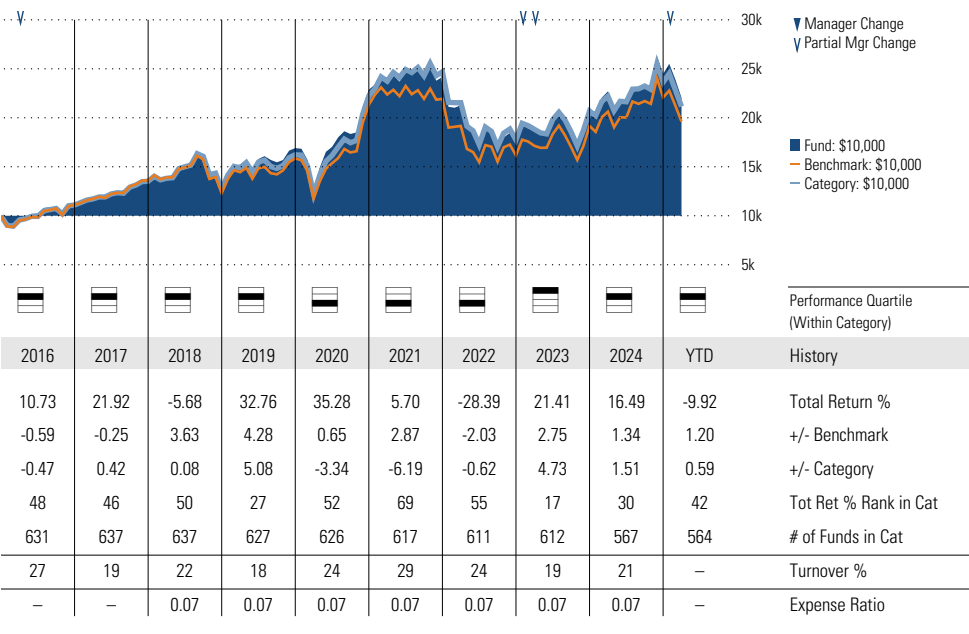
Morningstar Investment Management LLC Analysis

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.

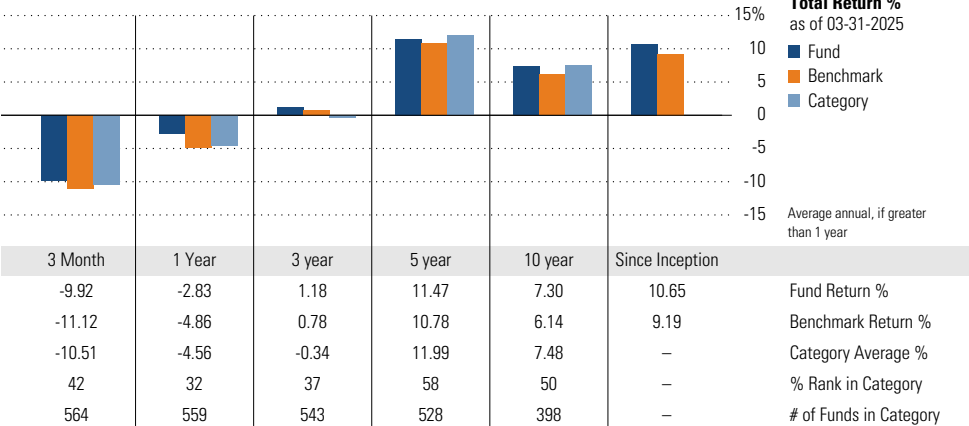
ESG Metrics

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

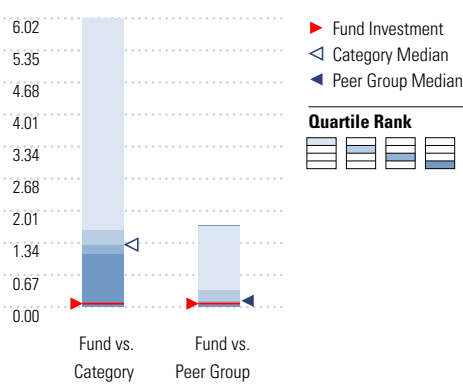
Growth of \$10,000



Trailing Performance



Net Expense



Percentile	2	30
Rank	9/569	10/35

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

Portfolio Metrics

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

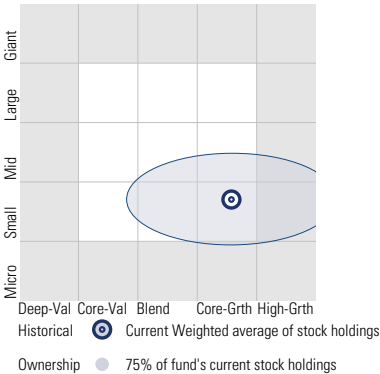
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

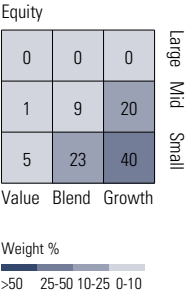
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

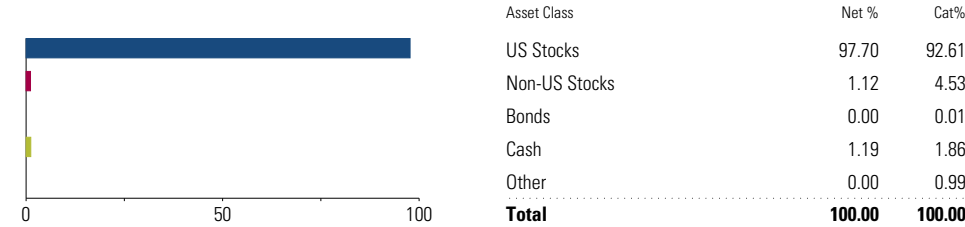
Morningstar Style Box™



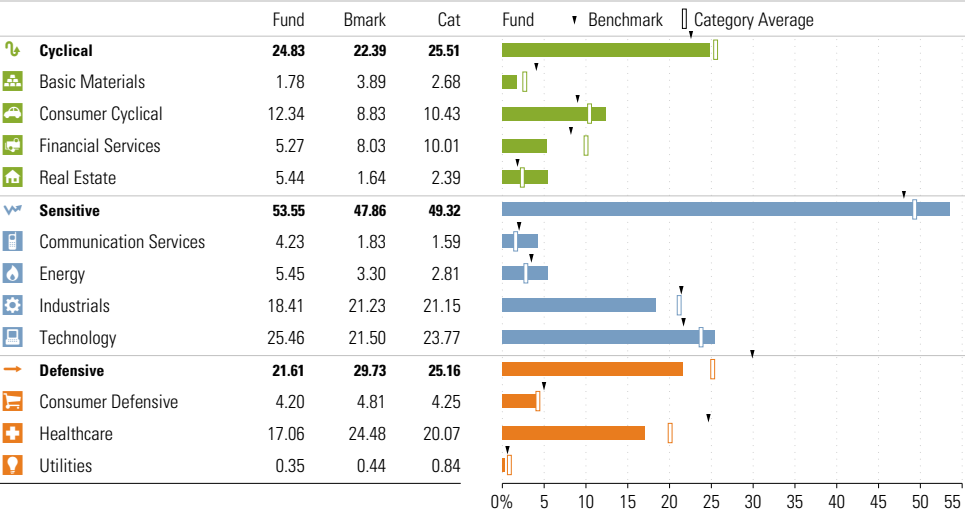
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 581

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Total World Stock Index Admiral VTWAX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Scott Geiger since 11-2017

Quantitative Screens

- Performance:** The fund has finished in the Global Large-Stock Blend category's top three quartiles in 5 of the 5 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 — 96.88 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.09 is 90.43% lower than the Global Large-Stock Blend category average.

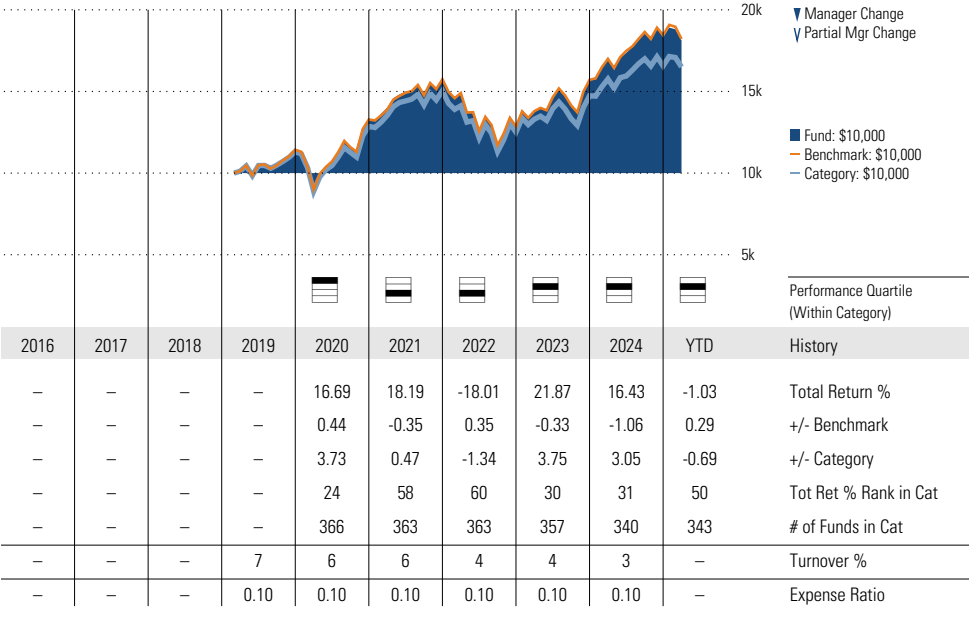
Morningstar Investment Management LLC Analysis

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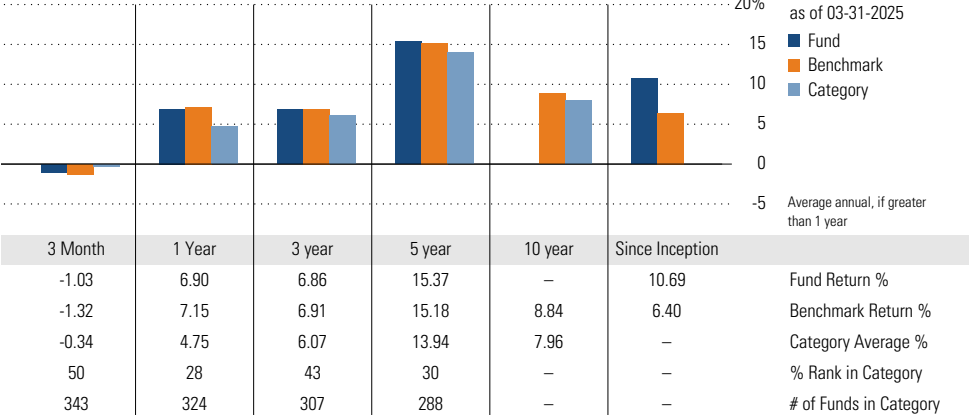
ESG Metrics

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

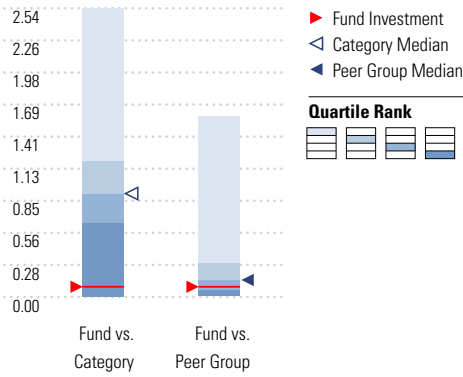
Growth of \$10,000



Trailing Performance



Net Expense



Percentile	2	32
Rank	6/352	17/54

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	-	-0.59
Beta	1.02	-	0.98
R-Squared	99.63	-	92.55
Standard Deviation	16.60	16.29	16.52
Sharpe Ratio	0.21	0.22	0.17
Tracking Error	1.05	-	4.35
Information Ratio	-0.05	-	-0.17
Up Capture Ratio	101.49	-	97.22
Down Capture Ratio	102.12	-	100.34

Portfolio Metrics

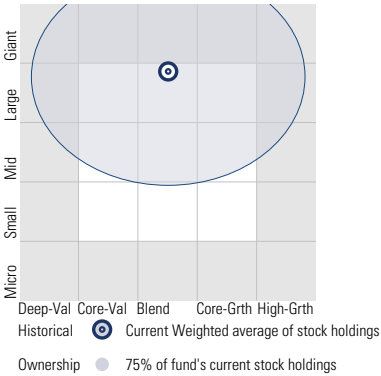
	Fund	Bmark	Cat
Price/Earnings Ratio	19.84	20.66	20.97
Price/Book Ratio	2.66	2.94	3.06
Geom Avg Mkt Cap \$B	105.18	157.73	165.73
ROE	25.45	27.22	25.71

Vanguard Total World Stock Index Admiral VTWAX

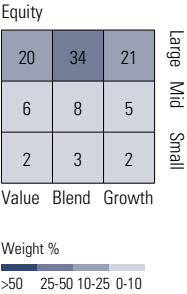
Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

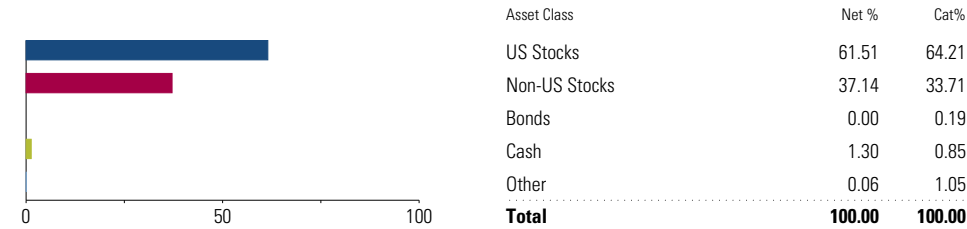
Style Analysis as of 03-31-2025
Morningstar Style Box™



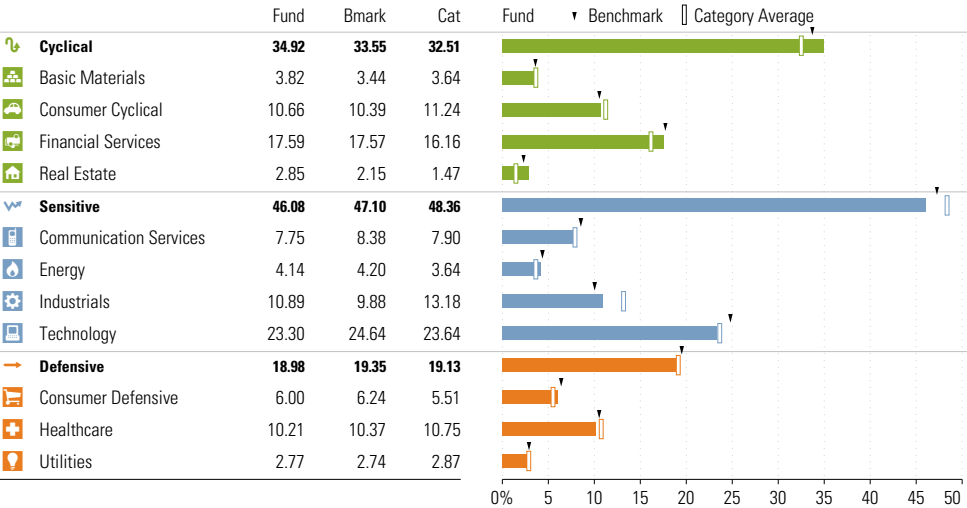
Style Breakdown



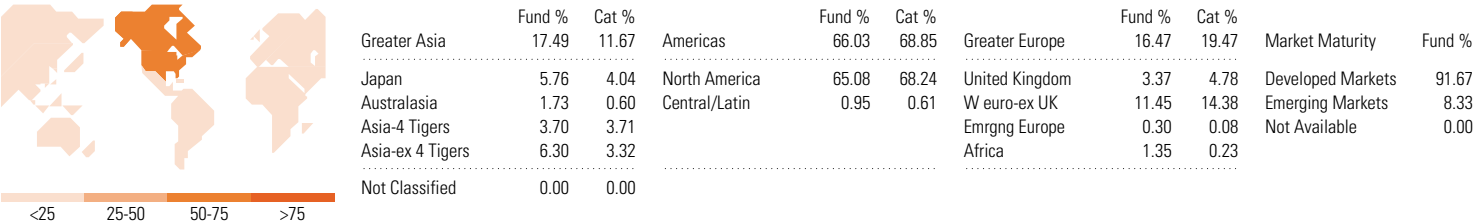
Asset Allocation as of 03-31-2025



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
⊕ Apple Inc	3.78	3.78	-11.20	Technology
⊕ Microsoft Corp	3.23	7.01	-10.74	Technology
⊕ NVIDIA Corp	2.93	9.94	-19.29	Technology
⊕ Amazon.com Inc	2.06	12.01	-13.28	Consumer Cyclical
⊕ Meta Platforms Inc Class A	1.46	13.47	-1.47	Communication Svc
⊕ Alphabet Inc Class A	1.05	14.52	-18.20	Communication Svc
⊕ Berkshire Hathaway Inc Class B	0.96	15.48	17.49	Financial Services
⊕ Broadcom Inc	0.89	16.37	-27.53	Technology
⊕ Alphabet Inc Class C	0.88	17.25	-17.86	Communication Svc
⊕ Tesla Inc	0.83	18.08	-35.83	Consumer Cyclical

Total Holdings 9810

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994
Walter Nejman since 04-2016
Aaron Choi since 02-2025
Jena Stenger since 02-2025

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 30.27 years.
- Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.05 is 94.19% lower than the Large Value category average.

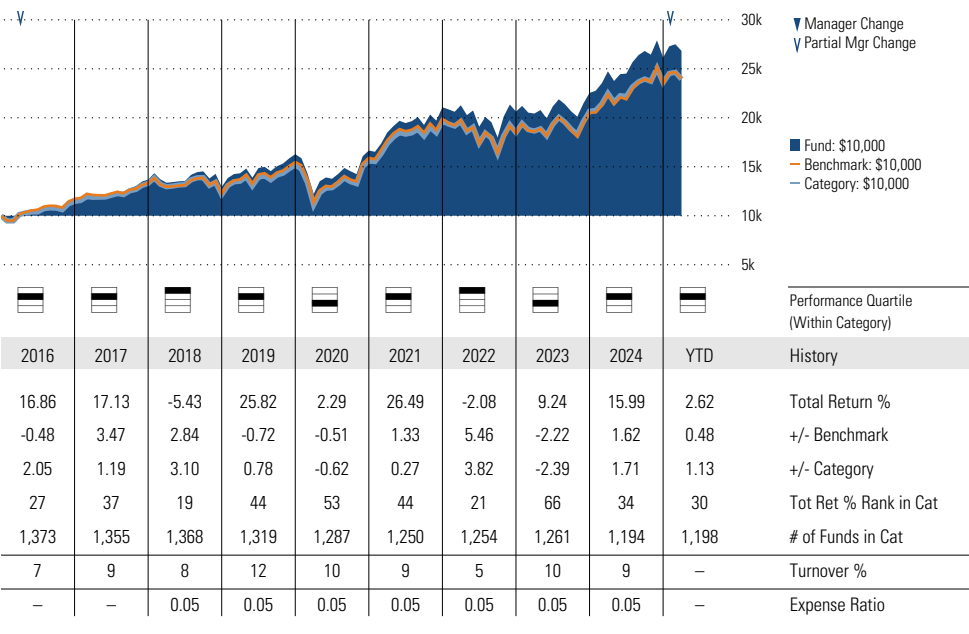
Morningstar Investment Management LLC Analysis

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.

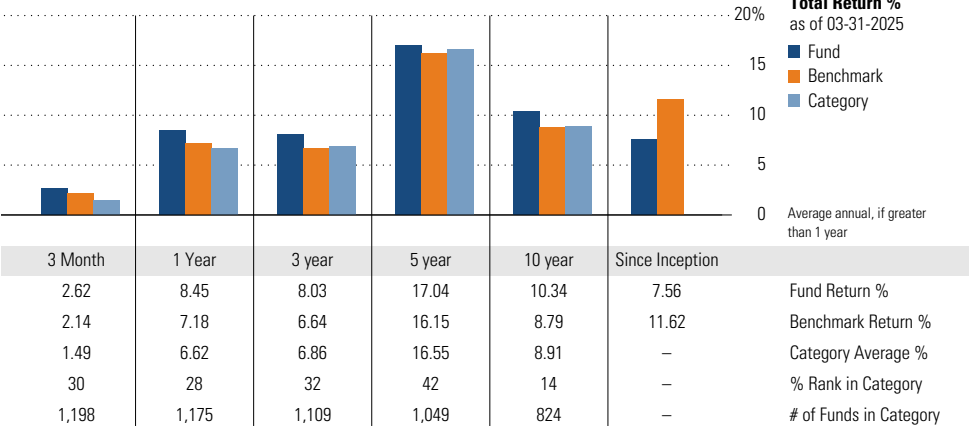
ESG Metrics

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

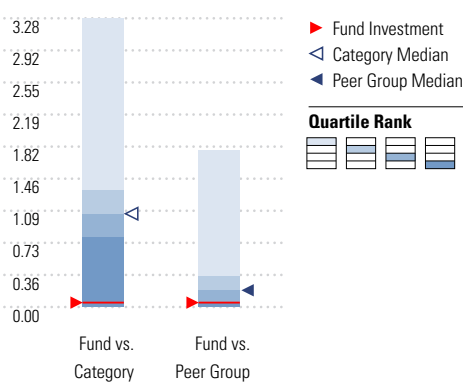
Growth of \$10,000



Trailing Performance



Net Expense



Percentile	2	24
Rank	21/1207	35/149

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	1.71	—	0.50
Beta	0.92	—	0.94
R-Squared	98.01	—	94.43
Standard Deviation	15.87	17.00	16.51
Sharpe Ratio	0.28	0.20	0.21
Tracking Error	2.59	—	4.05
Information Ratio	0.54	—	0.04
Up Capture Ratio	95.52	—	94.86
Down Capture Ratio	88.63	—	93.03

Portfolio Metrics

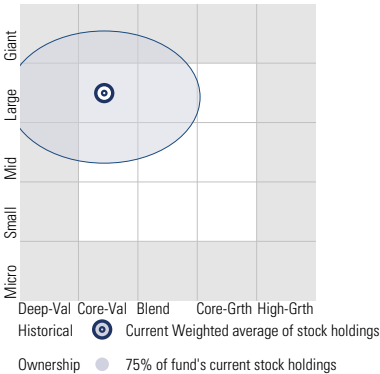
	Fund	Bmark	Cat
Price/Earnings Ratio	19.28	19.63	18.49
Price/Book Ratio	2.79	2.56	2.51
Geom Avg Mkt Cap \$B	128.61	87.18	142.16
ROE	22.96	17.51	20.41

Vanguard Value Index Adm VVIAX

Morningstar Category Large Value
Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2025

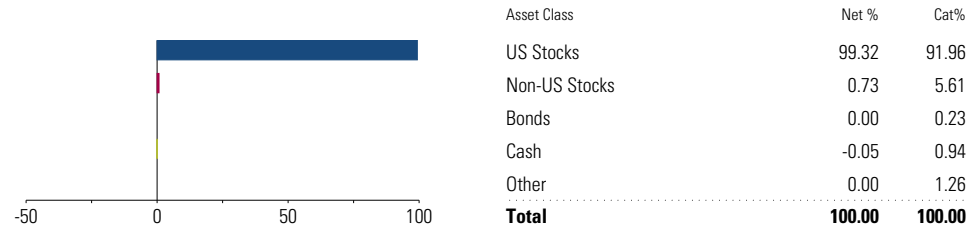
Morningstar Style Box™



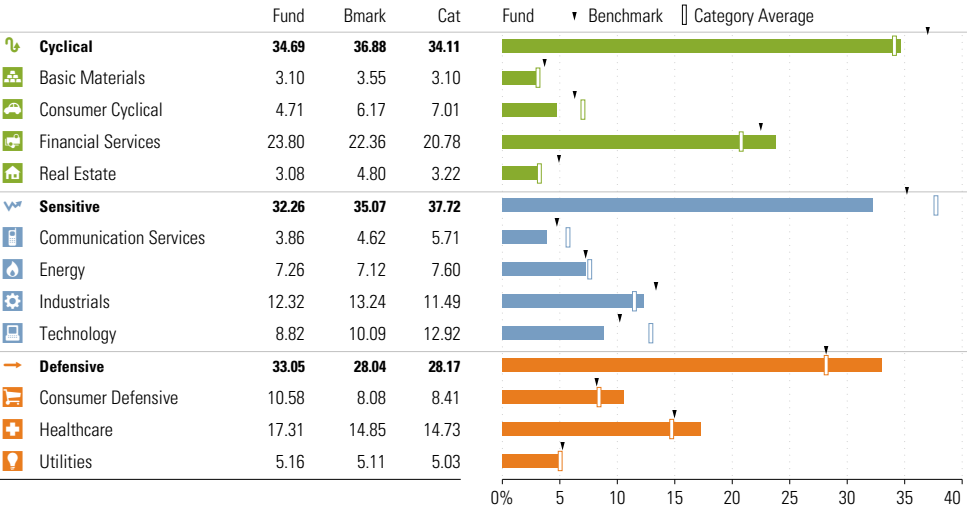
Style Breakdown



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
⊕ Berkshire Hathaway Inc Class B	3.76	3.76	17.49	Financial Services
⊕ JPMorgan Chase & Co	3.17	6.93	2.85	Financial Services
⊕ Exxon Mobil Corp	2.38	9.31	11.48	Energy
⊕ UnitedHealth Group Inc	2.23	11.54	3.95	Healthcare
⊕ Procter & Gamble Co	1.85	13.39	2.25	Consumer Defensive
⊕ Johnson & Johnson	1.85	15.23	15.53	Healthcare
⊕ Walmart Inc	1.79	17.03	-2.57	Consumer Defensive
⊕ AbbVie Inc	1.71	18.74	18.83	Healthcare
⊕ The Home Depot Inc	1.68	20.42	-5.19	Consumer Cyclical
⊖ Chevron Corp	1.29	21.71	16.68	Energy
⊕ Bank of America Corp	1.28	22.99	-4.46	Financial Services
⊕ Philip Morris International Inc	1.14	24.13	33.01	Consumer Defensive
⊕ Coca-Cola Co	1.14	25.27	15.85	Consumer Defensive
⊕ Wells Fargo & Co	1.09	26.36	2.78	Financial Services
⊕ Oracle Corp	1.08	27.44	-15.86	Technology

Total Holdings 334

⊕ Increase ⊖ Decrease ✱ New to Portfolio