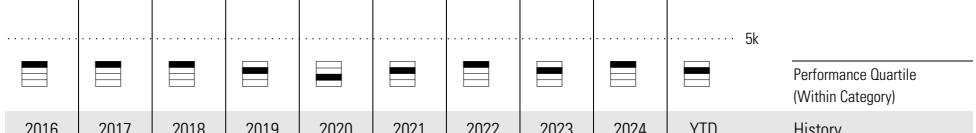
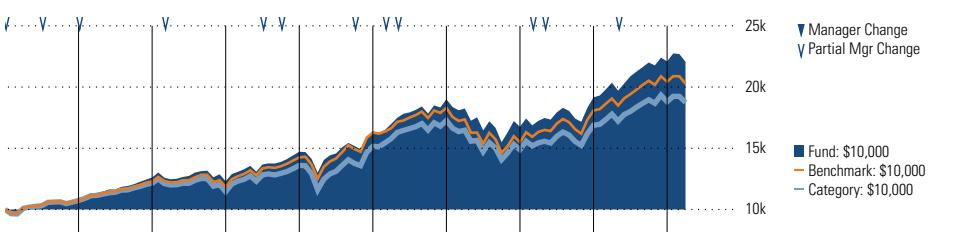


American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate AllocationMorningstar 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

Growth of \$10,000**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.

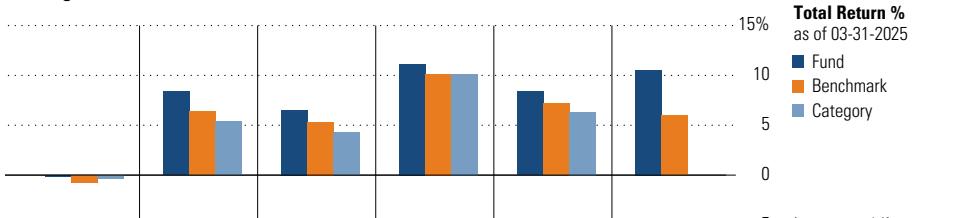
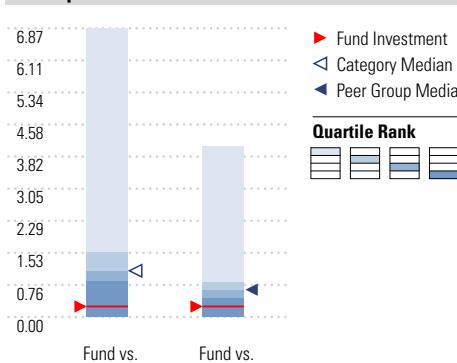
✓ **Net Expense:** The fund's expense ratio of 0.25 is 74.75% lower than the Moderate Allocation category average.

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

Trailing Performance**Net Expense**

	3	8	Percentile
17/733	53/669	Rank	

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

3-Year Risk Metrics

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

Portfolio Metrics

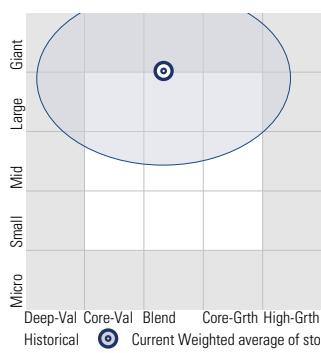
	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	21.74	22.82
Price/Book Ratio	3.97	3.21	3.45
Avg Eff Duration	6.26	—	5.05

American Funds American Balanced R6 RLBGX

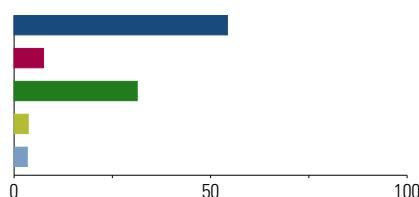
Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2025

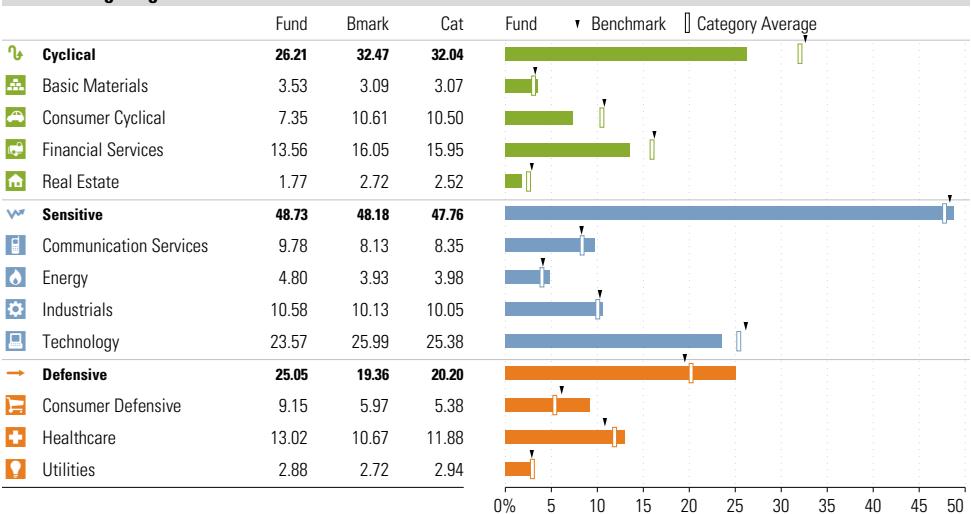
Morningstar Style Box™



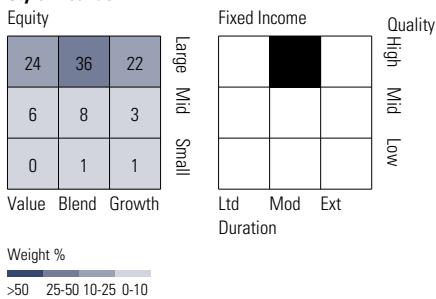
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Style Breakdown



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 I	–	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.

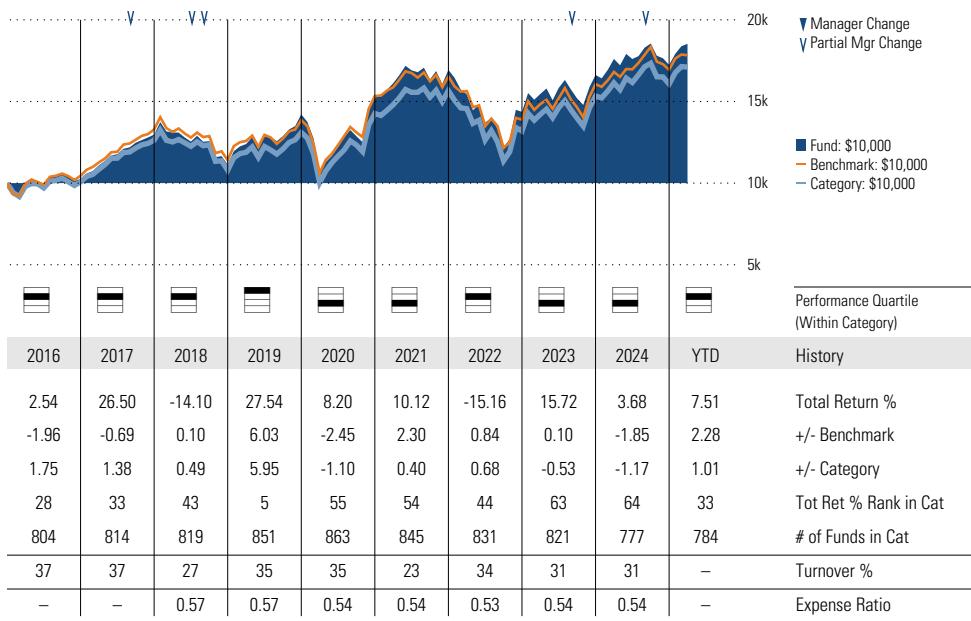
Morningstar Investment Management LLC Analysis

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

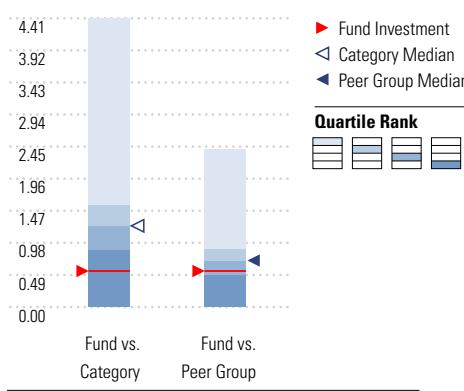
Growth of \$10,000



Trailing Performance



Net Expense



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

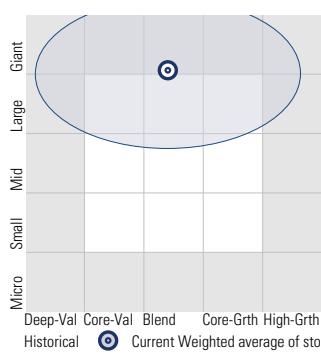
	Fund	Bmark	Cat
Price/Earnings Ratio	15.50	15.62	16.00
Price/Book Ratio	1.75	1.81	1.89
Geom Avg Mkt Cap \$B	53.24	53.01	62.24
ROE	17.71	16.46	17.44

American Funds Intl Gr and Inc R6 RIGGX

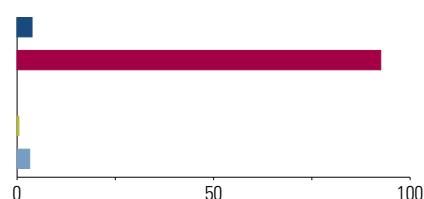
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™

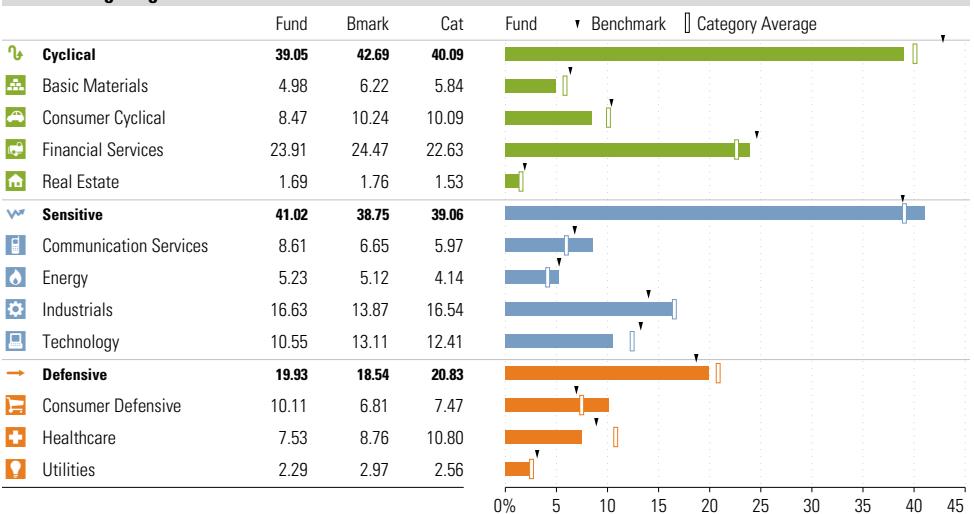


Asset Allocation as of 03-31-2025



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

Sector Weighting as of 03-31-2025



Style Breakdown

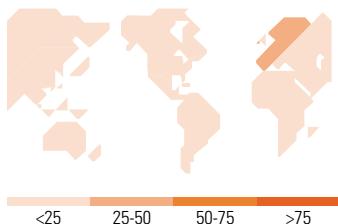
Equity

	Large	Mid	Small
26	33	28	
4	3	4	
1	0	0	

Value Blend Growth

Weight %
—>50 — 25-50 — 10-25 — 0-10

World Regions % Equity 03-31-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Market Maturity	Fund %
Greater Asia	26.73	35.03	Americas	11.35	9.26	Greater Europe	61.93	55.71	Market Maturity		
Japan	5.94	18.34	North America	8.35	8.21	United Kingdom	15.16	13.63	Developed Markets	87.67	
Australasia	0.80	4.37	Central/Latin	3.00	1.05	W euro-ex UK	45.09	40.93	Emerging Markets	12.33	
Asia-4 Tigers	11.21	6.63				Emrgng Europe	0.00	0.11	Not Available	0.00	
Asia-ex 4 Tigers	8.78	5.69				Africa	1.68	1.04			
Not Classified	0.00	0.00									

Top 10 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	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 Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

James Lovelace since 03-1992
 Christopher Buchbinder since 03-2007
 Grant Cambridge since 03-2014
 Martin Romo since 07-2018
 Aline Avzaradel since 03-2019
 Martin Jacobs since 12-2019
 Jessica Spaly since 03-2021
 Greg Miliotes since 03-2025

Quantitative Screens

✓ **Performance:** The fund has finished in the 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 33.1 years.

✓ **Style:** The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.27 is 62.5% lower than the Large Blend category average.

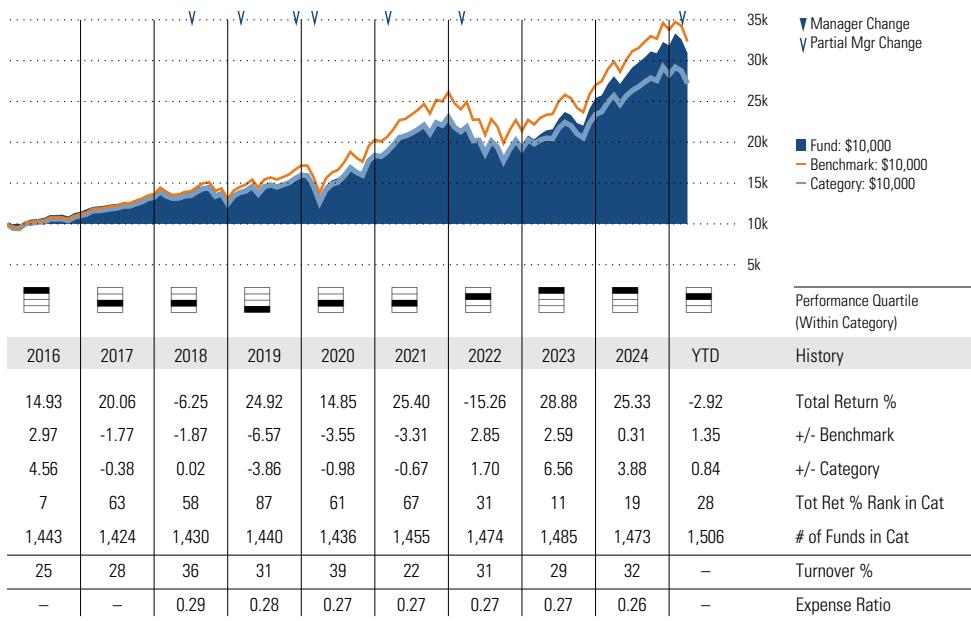
Morningstar Investment Management LLC Analysis

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.

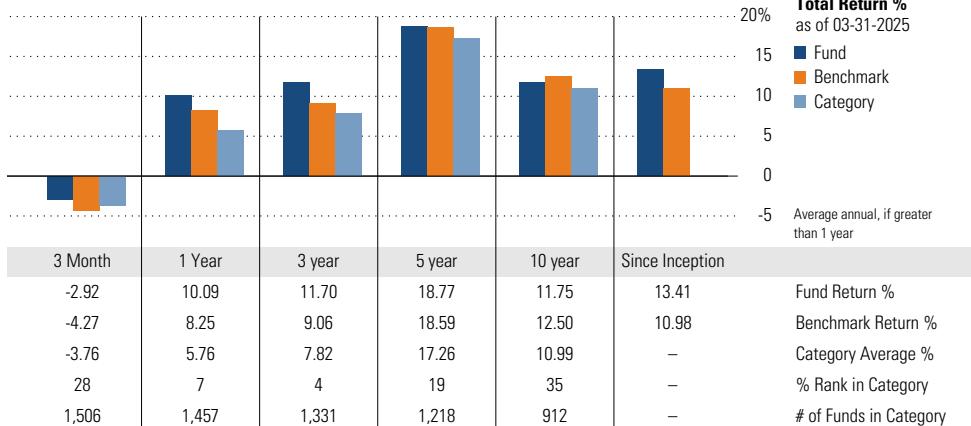
ESG Metrics

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

Growth of \$10,000



Trailing Performance



Total Return %

as of 03-31-2025

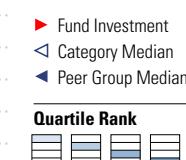
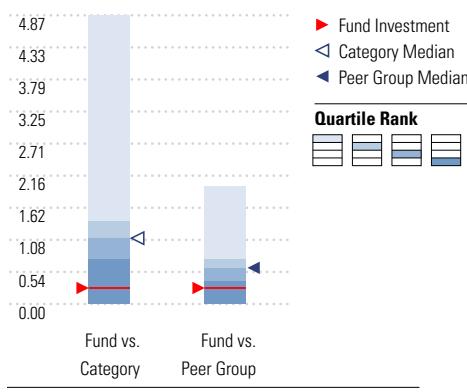
Fund

Benchmark

Category

Average annual, if greater than 1 year

Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.05	—	-0.78
Beta	0.92	—	0.95
R-Squared	96.40	—	94.91
Standard Deviation	16.21	17.31	16.86
Sharpe Ratio	0.49	0.33	0.25
Tracking Error	3.38	—	3.52
Information Ratio	0.78	—	-1.23
Up Capture Ratio	100.07	—	93.86
Down Capture Ratio	88.99	—	97.30

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.67	24.90	24.63
Price/Book Ratio	4.56	4.50	4.55
Geom Avg Mkt Cap \$B	274.56	312.90	391.45
ROE	30.59	33.58	31.26

American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

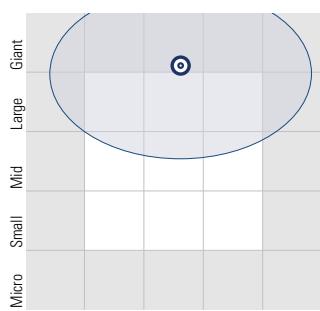
Morningstar Index

Large Blend

S&P 500 TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

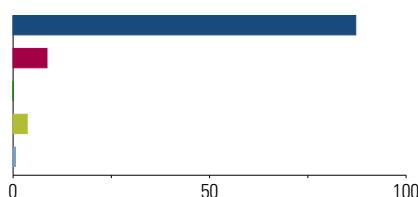
Equity

	21	40	22
	3	9	4
	0	0	0

Value Blend Growth

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

Asset Allocation as of 03-31-2025



Asset Class

Net %

Cat%

US Stocks

87.19

96.14

Non-US Stocks

8.62

2.17

Bonds

0.03

-0.81

Cash

3.58

1.47

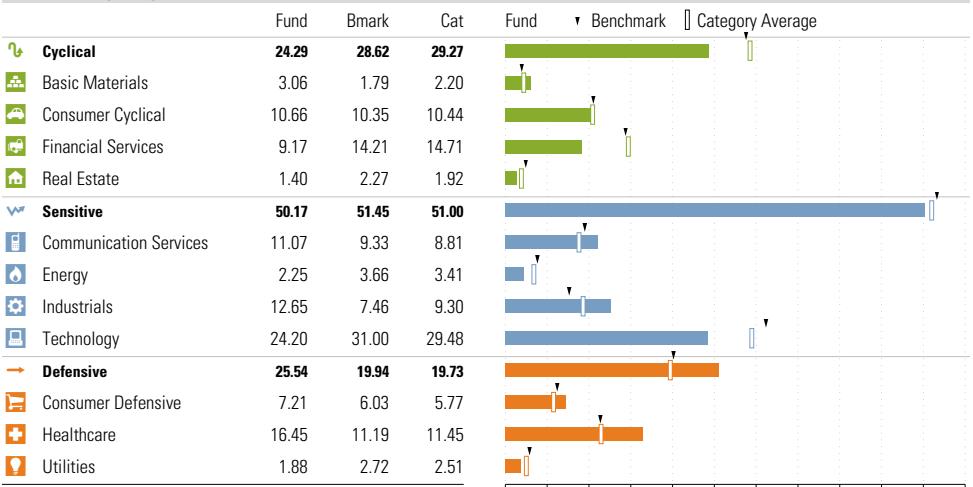
Other

0.58

1.04

Total**100.00****100.00**

Sector Weighting as of 03-31-2025



0% 5 10 15 20 25 30 35 40 45 50 55

Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Microsoft Corp	6.41	6.41	-10.74	Technology
Meta Platforms Inc Class A	4.45	10.86	-1.47	Communication Svc
Broadcom Inc	4.39	15.24	-27.53	Technology
Amazon.com Inc	3.62	18.86	-13.28	Consumer Cyclical
Capital Group Central Cash Fund	3.27	22.13	—	—
UnitedHealth Group Inc	2.96	25.08	3.95	Healthcare
British American Tobacco PLC	2.74	27.83	—	Consumer Defensive
Eli Lilly and Co	2.48	30.31	7.18	Healthcare
NVIDIA Corp	2.26	32.57	-19.29	Technology
GE Aerospace	2.12	34.69	20.22	Industrials
Alphabet Inc Class C	2.06	36.76	-17.86	Communication Svc
Royal Caribbean Group	2.06	38.82	-10.62	Consumer Cyclical
Philip Morris International Inc	2.02	40.84	33.01	Consumer Defensive
Apple Inc	1.89	42.72	-11.20	Technology
Alphabet Inc Class A	1.83	44.55	-18.20	Communication Svc

Total Holdings 206

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

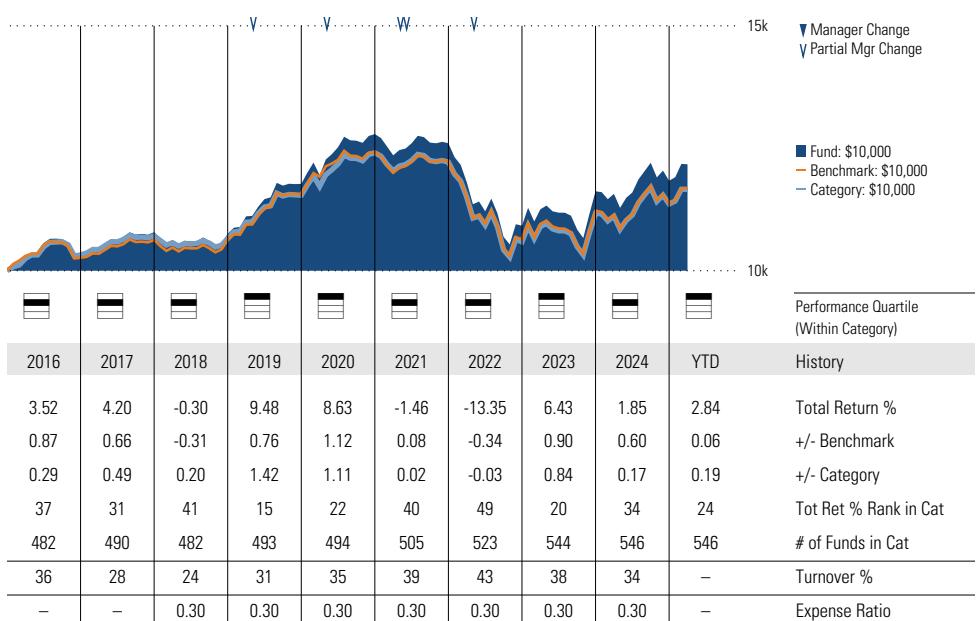
Jeffrey Schrom since 05-2019

Patrick Brown since 05-2021

Abhishek Pulakanti since 05-2022

Andrew O'Connell since 05-2022

Growth of \$10,000



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.

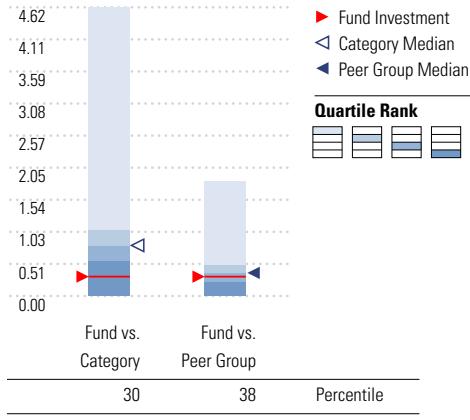
ESG Metrics

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

Trailing Performance



Net Expense



► Fund Investment
△ Category Median
◀ Peer Group Median

Quartile Rank
■ ■ ■ ■ ■

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

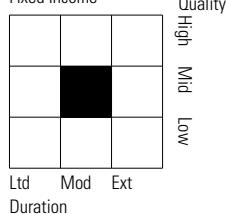
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

Baird Aggregate Bond Inst BAGIX

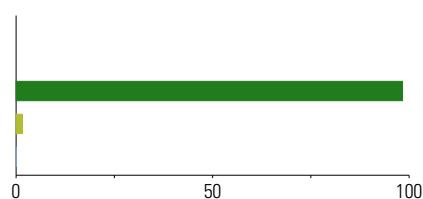
Style Analysis as of 03-31-2025

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2025



Morningstar Category

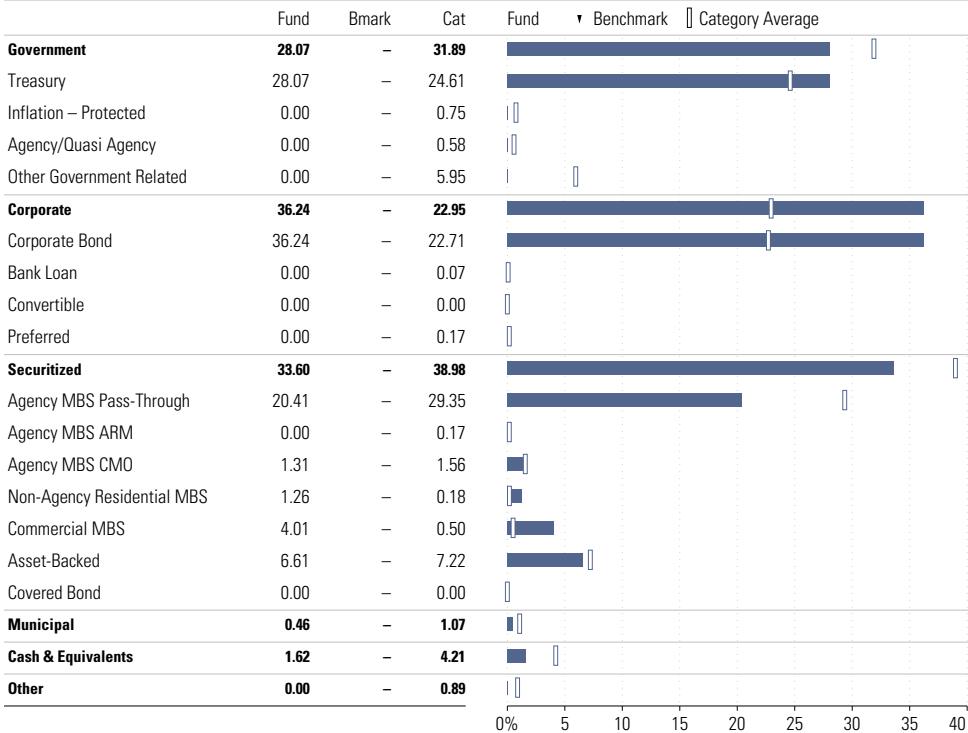
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

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

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997

Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 8 years it's been in existence.

Management: The fund's management has been in place for 27.74 years.

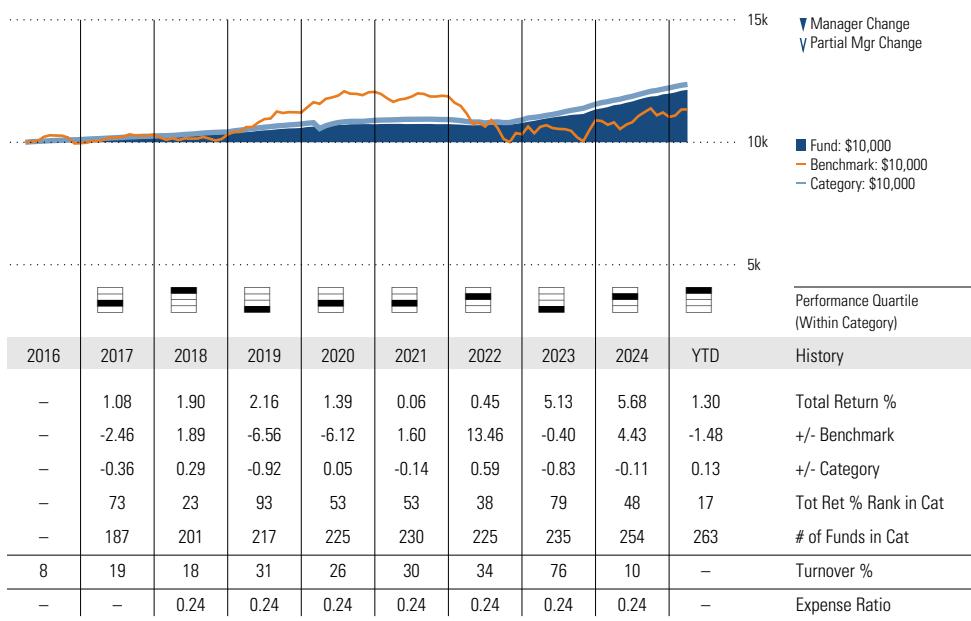
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 38.46% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

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

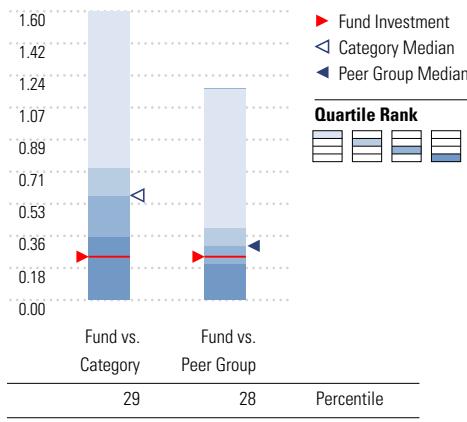
Growth of \$10,000



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	4.15	–	4.34
Beta	0.08	–	0.08
R-Squared	58.08	–	35.61
Standard Deviation	0.83	7.67	1.06
Sharpe Ratio	-0.46	-0.49	-0.27
Tracking Error	7.06	–	7.10
Information Ratio	0.54	–	0.56
Up Capture Ratio	26.56	–	26.02
Down Capture Ratio	-11.71	–	-14.04

Portfolio Metrics

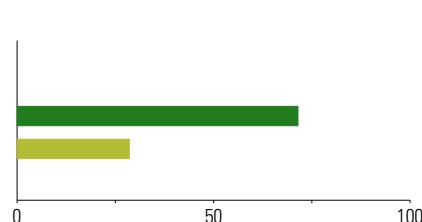
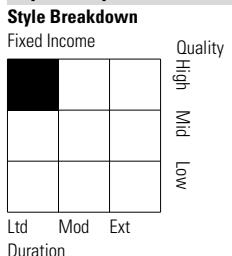
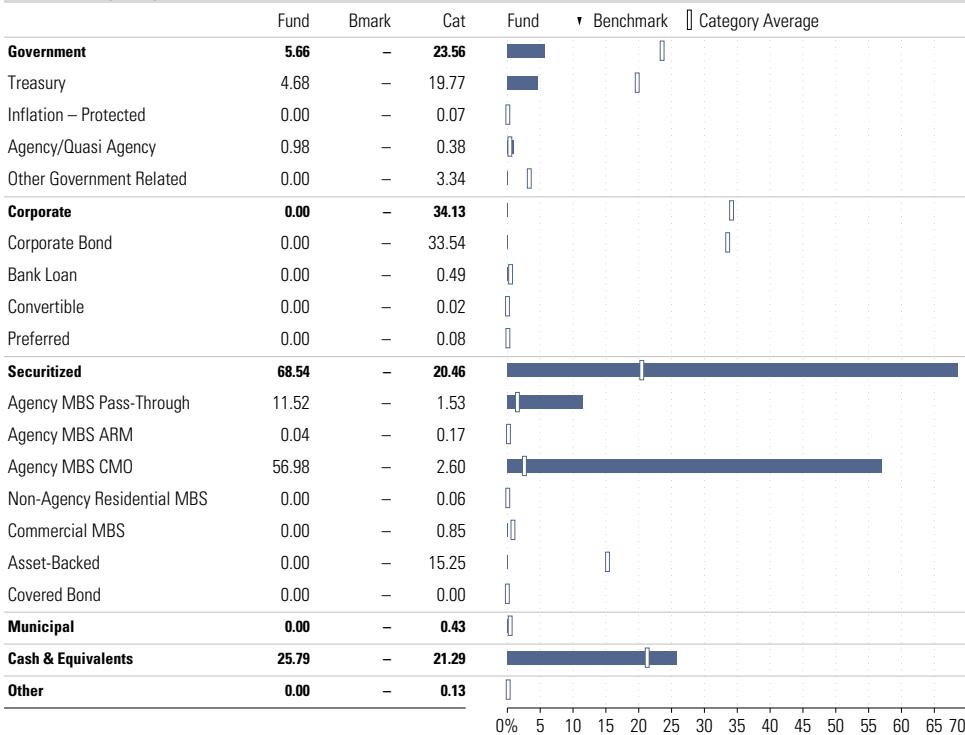
	Fund	Bmark	Cat
Avg Eff Duration	0.89	4.43	0.99
Avg Eff Maturity	–	–	2.01

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
 Ultrashort Bond

Morningstar Index
 Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

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 %	Fixed Income Sector
⊕ Hsbc Repo 4 Repo	04-2025	8.64	8.64	—
⊕ Bank Of Montreal 6 Repo	04-2025	8.64	17.27	—
⊕ Repo Bank America Repo	04-2025	7.51	24.79	—
⊖ Government National Mortgage Association 5.17436%	10-2054	2.60	27.39	—
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 5.01268%	04-2033	2.49	29.88	—
⊖ Government National Mortgage Association 5.19436%	03-2054	2.46	32.33	—
⊕ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.91268%	01-2035	2.22	34.55	—
⊖ Government National Mortgage Association 5.39436%	08-2053	2.21	36.75	—
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.91268%	12-2032	2.04	38.80	—
⊖ Government National Mortgage Association 5.12871%	01-2073	2.00	40.80	—

Total Holdings 231

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard 500 Index Admiral

VFIAX

Morningstar Category

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Michelle Louie since 11-2017
 Nick Birkett since 08-2023
 Aaron Choi since 08-2023
 Aurélie Denis since 02-2025

Quantitative Screens

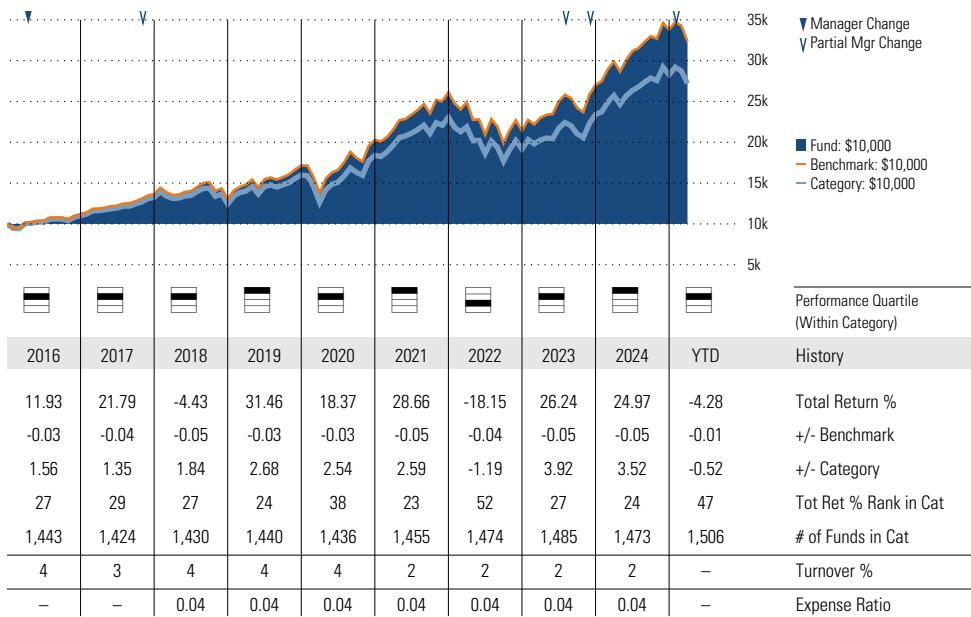
- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 7.34 years.
- Style:** The fund has landed in its primary style box — Large Blend — 77.14 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.04 is 94.44% lower than the Large Blend category average.

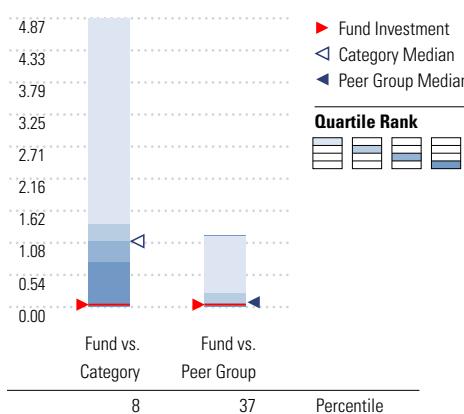
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of \$10,000

Trailing Performance

Net Expense


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

► Fund Investment
 ▲ Category Median
 ▲ Peer Group Median

Quartile Rank


3-Year Risk Metrics

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

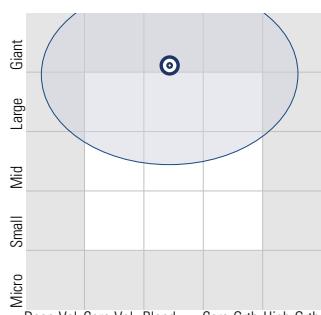
Portfolio Metrics

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

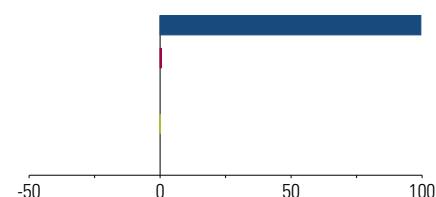
Vanguard 500 Index Admiral VFIAX

Style Analysis as of 03-31-2025

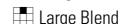
Morningstar Style Box™



Asset Allocation as of 03-31-2025



Morningstar Category



Morningstar Index

S&P 500 TR USD

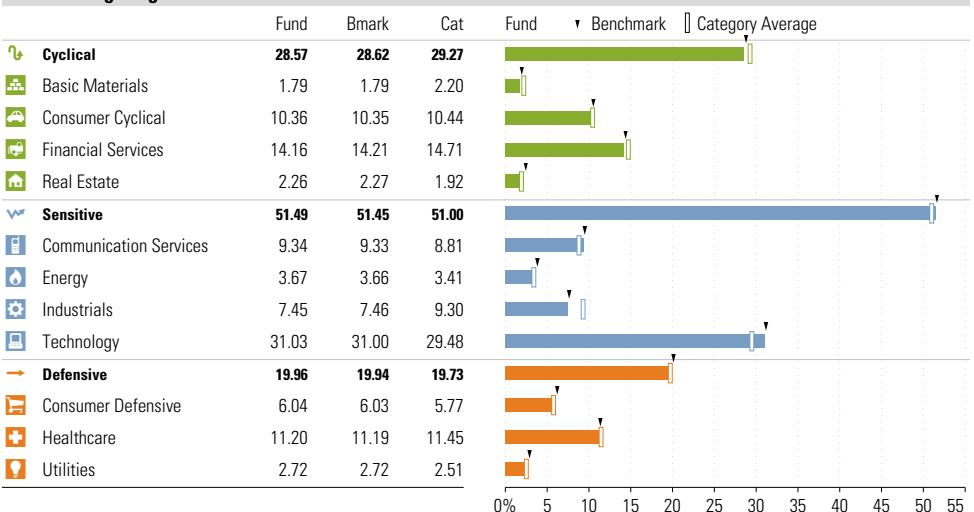
Asset Class

Net %

Cat%

US Stocks	99.52	96.14
Non-US Stocks	0.52	2.17
Bonds	0.00	-0.81
Cash	-0.04	1.47
Other	0.00	1.04
Total	100.00	100.00

Sector Weighting as of 03-31-2025



Style Breakdown

Equity

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

Value Blend Growth

Weight %

>50 25-50 10-25 0-10

Top 15 Holdings as of 03-31-2025

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR
USD

Portfolio Manager(s)

John Madziyre 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.

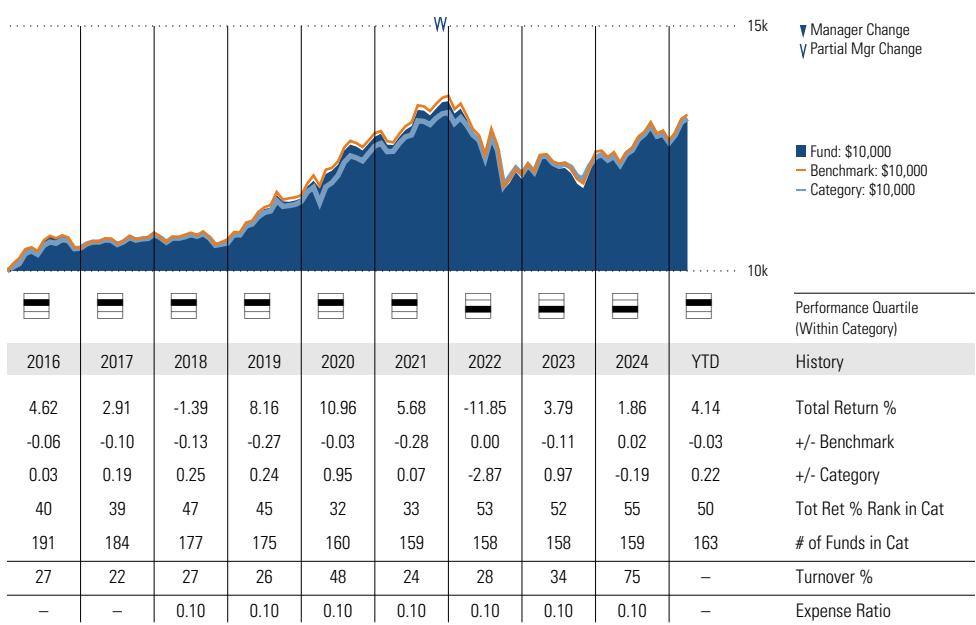
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

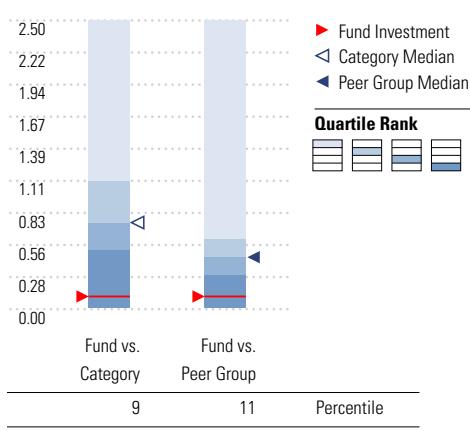
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-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

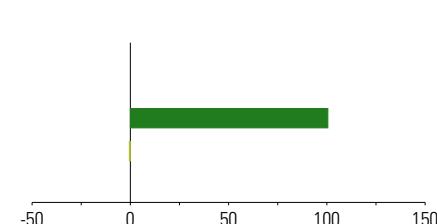
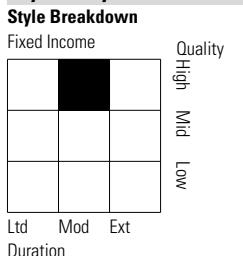
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

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


Asset Class	Net %	Cat%
US Stocks	0.00	0.22
Non-US Stocks	0.00	0.00
Bonds	100.51	96.83
Cash	-0.51	4.63
Other	0.00	-1.67
Total	100.00	100.00

Sector Weighting 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

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	99.54	—	88.08			
Treasury	2.51	—	0.93	1	1	
Inflation – Protected	97.03	—	78.38	80	80	95
Agency/Quasi Agency	0.00	—	0.05	1	1	
Other Government Related	0.00	—	8.72	1	1	
Corporate	0.00	—	0.81	1	1	
Corporate Bond	0.00	—	0.76	1	1	
Bank Loan	0.00	—	0.03	1	1	
Convertible	0.00	—	0.00	1	1	
Preferred	0.00	—	0.02	1	1	
Securitized	0.00	—	4.95	1	1	
Agency MBS Pass-Through	0.00	—	2.64	1	1	
Agency MBS ARM	0.00	—	0.00	1	1	
Agency MBS CMO	0.00	—	0.42	1	1	
Non-Agency Residential MBS	0.00	—	0.25	1	1	
Commercial MBS	0.00	—	0.09	1	1	
Asset-Backed	0.00	—	1.52	1	1	
Covered Bond	0.00	—	0.03	1	1	
Municipal	0.00	—	0.00	1	1	
Cash & Equivalents	0.47	—	5.63	1	1	
Other	0.00	—	0.52	1	1	

0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

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 Mid Cap Index Admiral VIMAX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Aurélie 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.

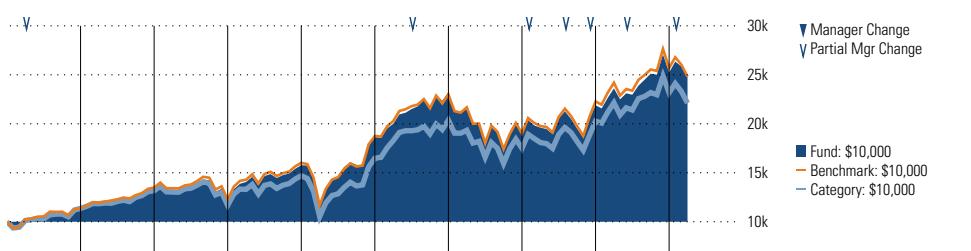
Morningstar Investment Management LLC Analysis

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

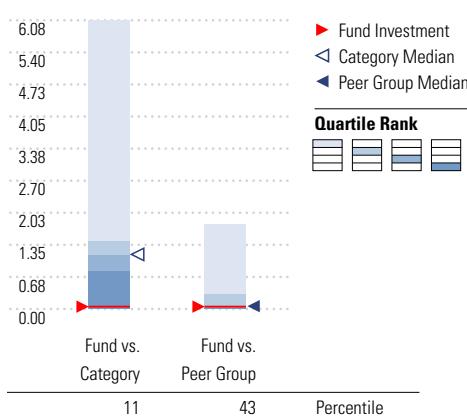


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
11.22	19.25	-9.23	31.03	18.24	24.51	-18.71	15.98	15.22	-1.58	Total Return %
-2.58	0.73	-0.17	0.49	1.14	1.93	-1.39	-1.25	-0.12	1.82	+/- Benchmark
-2.92	3.32	1.92	4.82	5.85	1.11	-4.70	-0.02	0.82	2.97	+/- Category
73	17	32	13	17	47	86	52	36	14	Tot Ret % Rank in Cat
405	437	456	449	434	435	444	451	450	483	# of Funds in Cat
15	14	16	15	26	16	12	13	16	—	Turnover %
—	—	0.05	0.05	0.05	0.05	0.05	0.05	0.05	—	Expense Ratio

Trailing Performance



Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	11	43	Percentile
52/482	104/243	Rank	

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.02	—	-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

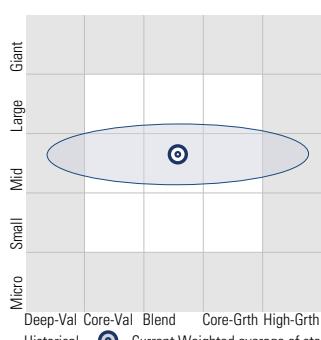
Portfolio Metrics

	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

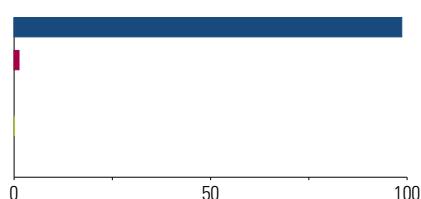
Vanguard Mid Cap Index Admiral VIMAX

Style Analysis as of 03-31-2025

Morningstar Style Box™



Asset Allocation as of 03-31-2025



Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Style Breakdown

Equity

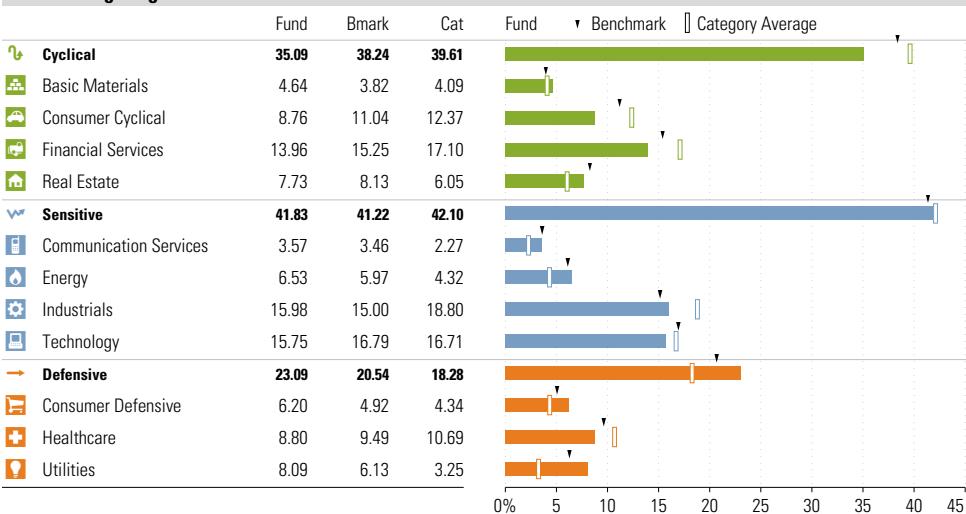
Value	Blend	Growth
1	4	4
24	44	23
0	0	0

Large
Mid
Small

Weight %



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 Small Cap Index Admiral Shares VS MAX

Morningstar Category

Small Blend

Morningstar Index

Russell 2000 TR USD

Portfolio Manager(s)

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

Quantitative Screens

✓ **Performance:** The fund has finished in the Small 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 8.93 years.

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

✓ **Net Expense:** The fund's expense ratio of 0.05 is 94.79% lower than the Small Blend category average.

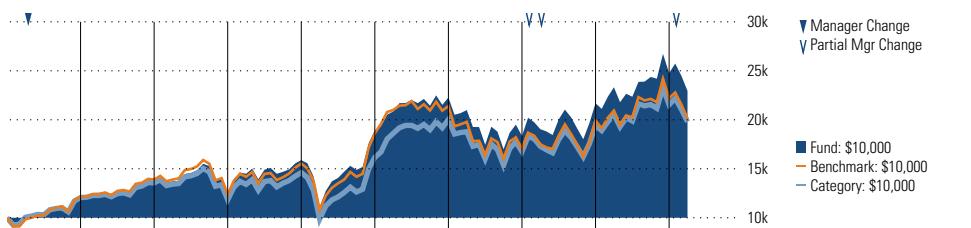
Morningstar Investment Management LLC Analysis

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	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of \$10,000

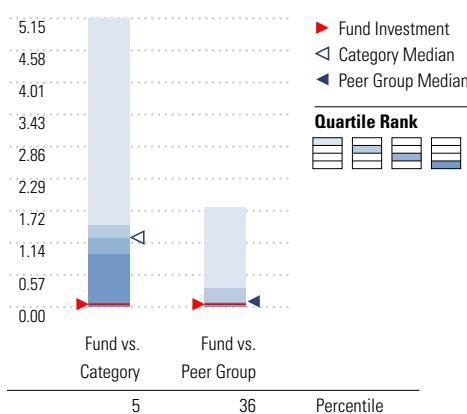


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
18.30	16.24	-9.31	27.37	19.11	17.73	-17.61	18.20	14.23	-7.37	Total Return %
-3.01	1.59	1.70	1.85	-0.85	2.91	2.83	1.27	2.69	2.11	+/- Benchmark
-2.48	3.96	3.41	3.62	8.12	-6.46	-1.37	2.02	3.08	0.68	+/- Category
71	14	20	18	21	85	63	28	19	36	Tot Ret % Rank in Cat
735	784	764	735	713	693	679	667	642	646	# of Funds in Cat
14	15	15	16	22	17	14	12	13	—	Turnover %
—	—	0.05	0.05	0.05	0.05	0.05	0.05	0.05	—	Expense Ratio

Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.37	—	1.30
Beta	0.93	—	0.91
R-Squared	97.52	—	95.24
Standard Deviation	22.07	23.54	22.05
Sharpe Ratio	0.04	-0.06	-0.01
Tracking Error	3.89	—	4.93
Information Ratio	0.64	—	0.08
Up Capture Ratio	97.98	—	95.27
Down Capture Ratio	91.00	—	91.57

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.30	16.50	17.91
Price/Book Ratio	2.19	1.79	2.19
Geom Avg Mkt Cap \$B	6.92	2.56	5.63
ROE	12.77	6.95	15.55

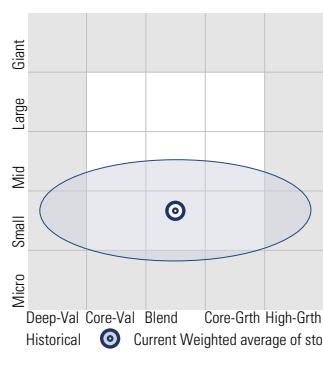
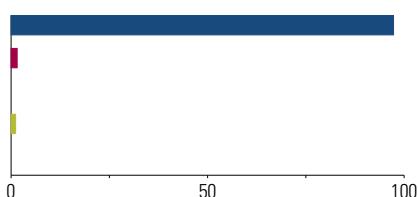
Vanguard Small Cap Index Admiral Shares VS MAX

Morningstar Category
 Small Blend

Morningstar Index
Russell 2000 TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™


Asset Allocation as of 03-31-2025


Asset Class	Net %	Cat%
US Stocks	97.31	95.83
Non-US Stocks	1.54	2.25
Bonds	0.00	0.20
Cash	1.15	1.30
Other	0.00	0.42
Total	100.00	100.00

Sector Weighting as of 03-31-2025

Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
 Slcmt1142	0.94	0.94	—	—
 Expand Energy Corp Ordinary Shares - New	0.43	1.37	12.40	Energy
 Atmos Energy Corp	0.42	1.79	11.62	Utilities
 Smurfit WestRock PLC	0.41	2.20	-15.54	Consumer Cyclical
 Mktliq 12/31/2049	0.34	2.54	—	—
 Williams-Sonoma Inc	0.34	2.88	-14.32	Consumer Cyclical
 Liberty Media Corp Registered Shs Series -C- Formula One	0.33	3.21	-2.86	Communication Svc
 NRG Energy Inc	0.33	3.54	6.30	Utilities
 RB Global Inc	0.32	3.86	11.64	Industrials
 Lennox International Inc	0.31	4.17	-7.96	Industrials
 Nutanix Inc Class A	0.31	4.47	14.11	Technology
 Natera Inc	0.31	4.78	-10.67	Healthcare
 PTC Inc	0.31	5.09	-15.73	Technology
 Watsco Inc Ordinary Shares	0.31	5.39	7.83	Industrials
 First Citizens BancShares Inc Class A	0.30	5.69	-12.16	Financial Services

Total Holdings 1359

 Increase  Decrease  New to Portfolio