

# American Funds American Balanced R6 RLBGX

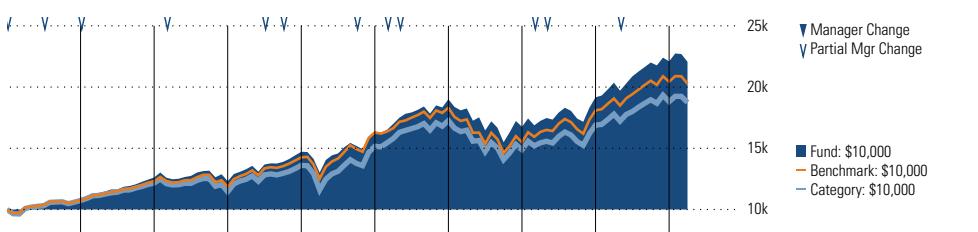
Morningstar Category  
Moderate Allocation

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

## 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.

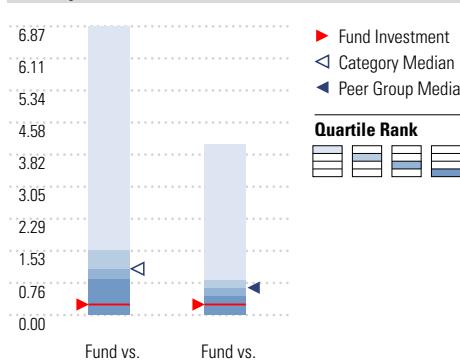
## ESG Metrics

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-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

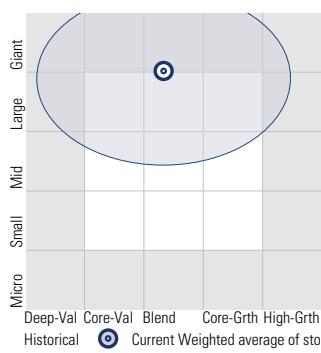
	Fund	Bmark	Cat
Price/Earnings Ratio	23.65	21.74	22.82
Price/Book Ratio	3.97	3.21	3.45
Avg Eff Duration	6.26	—	5.05

# American Funds American Balanced R6 RLBGX

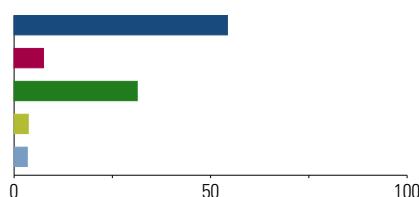
Morningstar Category  
Moderate AllocationMorningstar Index  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 03-31-2025

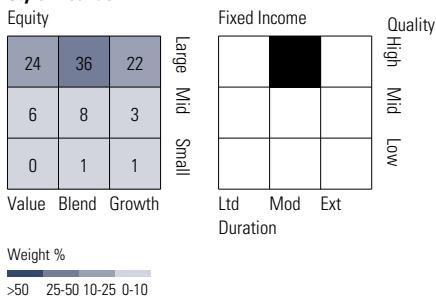
Morningstar Style Box™



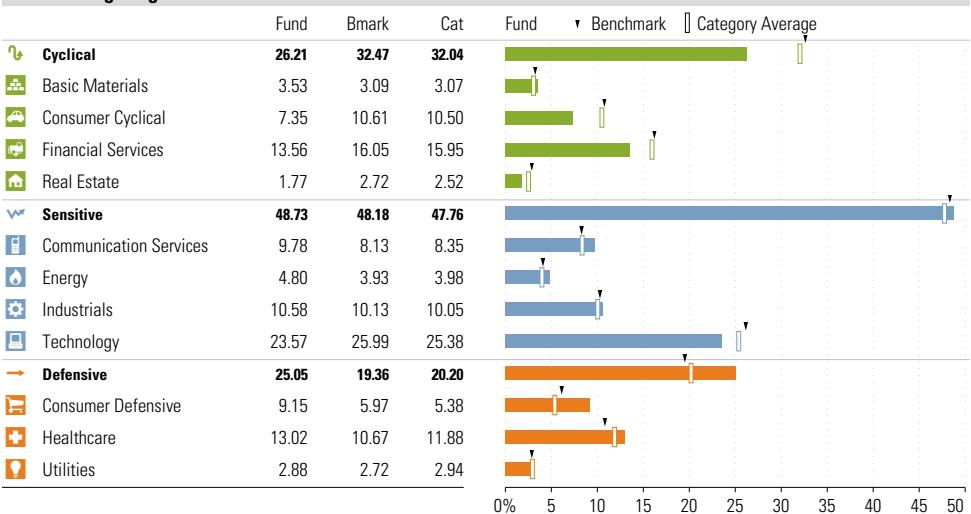
## Asset Allocation as of 03-31-2025



## Style Breakdown



## 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 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 Inflation Linked Bd R6 RILFX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR  
USD

## Portfolio Manager(s)

Ritchie Tuazon since 11-2013

Timothy Ng since 02-2021

## Quantitative Screens

✓ **Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 8 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 11.42 years.

Style Consistency is not calculated for Fixed Income funds.

✓ **Net Expense:** The fund's expense ratio of 0.29 is 56.72% lower than the Inflation-Protected Bond category average.

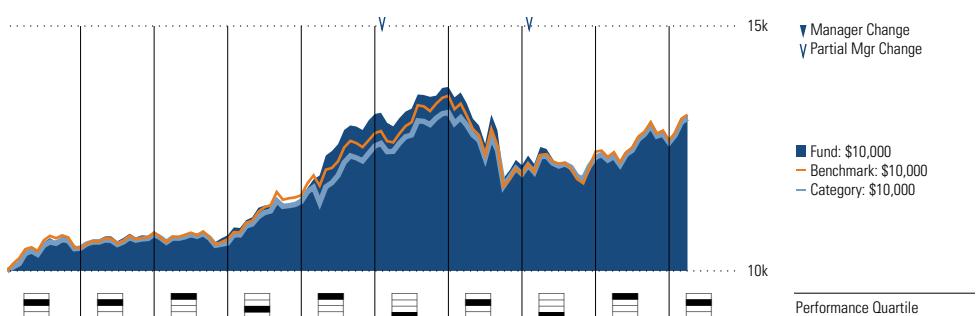
## Morningstar Investment Management LLC Analysis

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## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

## Growth of \$10,000

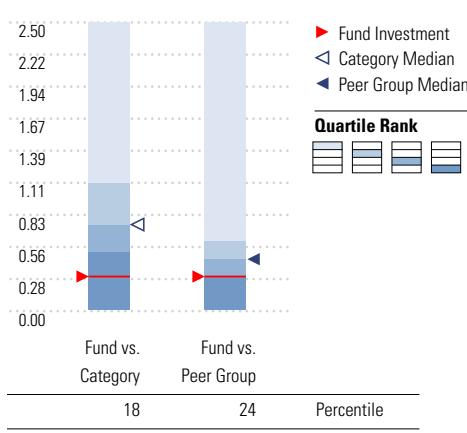


Performance Quartile (Within Category)									
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
4.88	2.88	-0.57	7.06	14.97	4.18	-11.63	1.71	2.20	4.37
0.20	-0.13	0.69	-1.37	3.98	-1.78	0.22	-2.19	0.36	0.20
0.29	0.16	1.07	-0.86	4.96	-1.43	-2.65	-1.11	0.15	0.45
29	40	23	61	6	94	49	85	23	26
191	184	177	175	160	159	158	158	159	163
295	123	57	78	114	29	42	8	23	—
—	—	0.36	0.33	0.32	0.31	0.29	0.29	0.29	—
Expense Ratio									

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.62	—	-0.23
Beta	1.04	—	1.01
R-Squared	98.07	—	96.76
Standard Deviation	7.56	7.23	7.89
Sharpe Ratio	-0.64	-0.59	-0.60
Tracking Error	1.08	—	1.63
Information Ratio	-0.59	—	-0.48
Up Capture Ratio	98.74	—	99.78
Down Capture Ratio	105.15	—	102.69

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.32	4.52	6.66
Avg Eff Maturity	—	—	7.57

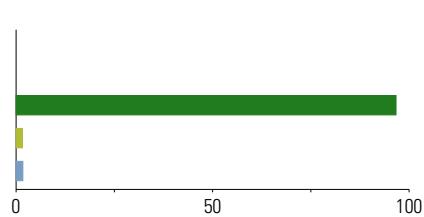
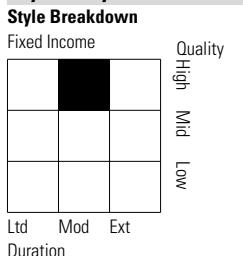
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# American Funds Inflation Linked Bd R6 RILFX

**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

**Sector Weighting** as of 03-31-2025


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

**Top 10 Holdings** as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Notes 0.153%	01-2031	9.13	9.13	—
⊕ United States Treasury Notes 0.155%	07-2030	5.73	14.86	—
⊕ United States Treasury Notes 1.809%	01-2034	4.85	19.70	—
⊕ United States Treasury Notes 0.141%	04-2027	4.75	24.45	—
⊕ United States Treasury Notes 1.743%	10-2027	4.63	29.08	—
⊕ United States Treasury Notes 0.644%	01-2028	4.44	33.52	—
⊕ United States Treasury Notes 0.154%	01-2030	4.19	37.71	—
⊕ United States Treasury Bonds 2.2%	02-2054	3.62	41.34	—
⊕ United States Treasury Notes 0.493%	01-2027	2.85	44.19	—
⊕ United States Treasury Notes 2.183%	04-2029	2.71	46.90	—

**Total Holdings 146**

⊕ Increase ⊖ Decrease \*\* New to Portfolio

# American Funds Invmt Co of Amer R6 RICGX

Morningstar Category

Large Blend

Morningstar Index

S&amp;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.

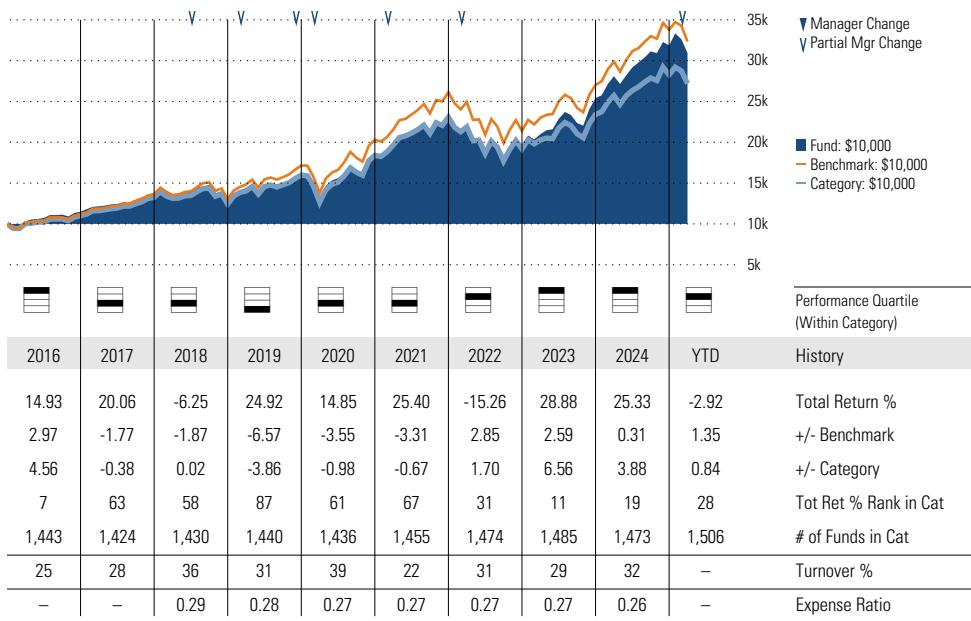
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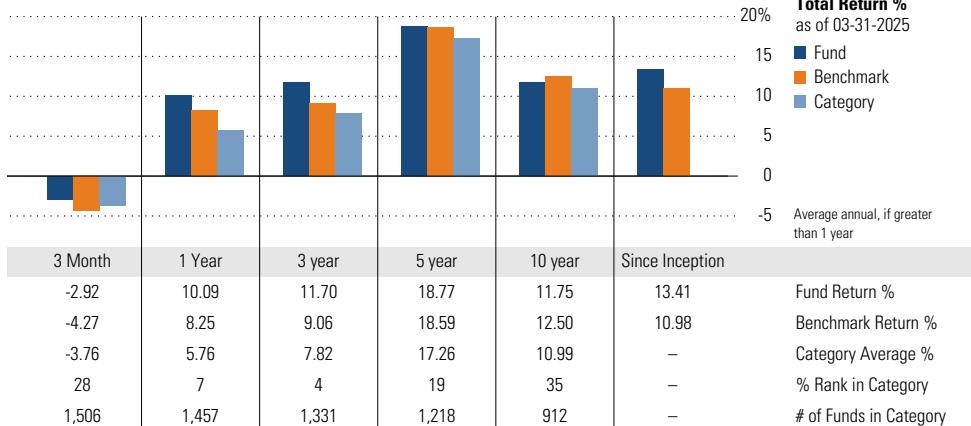
## ESG Metrics

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

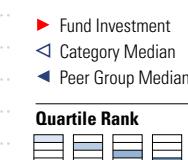
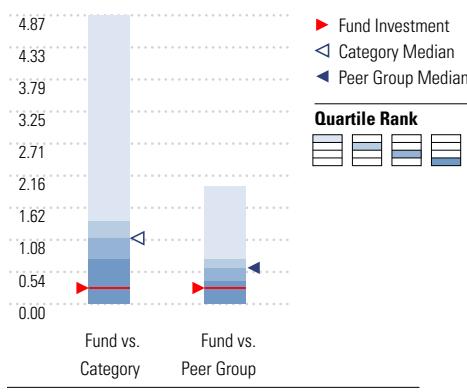
Fund

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

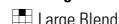
## Portfolio Metrics

	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

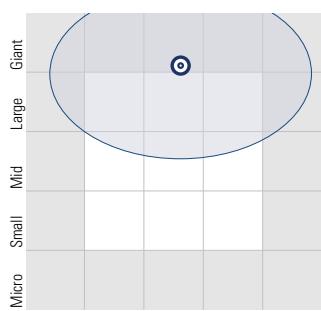
Morningstar Index



S&amp;P 500 TR USD

## Style Analysis as of 03-31-2025

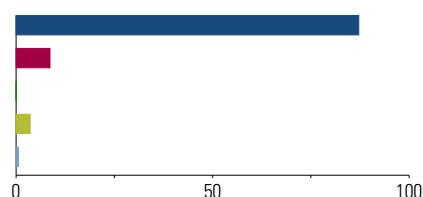
Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

## 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

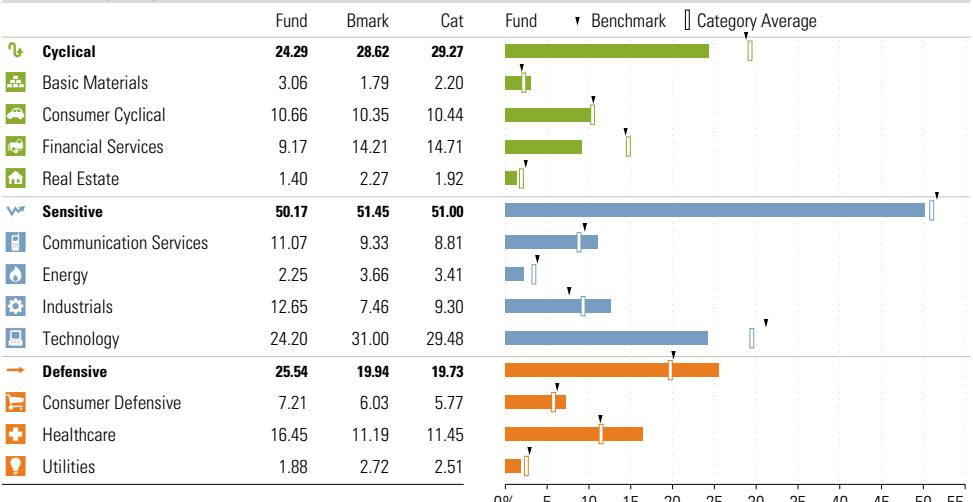
Other

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

## Style Breakdown

Equity

	21	40	22
	3	9	4
	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
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

# American Funds New World R6 RNWX

Morningstar Category: Diversified Emerging Mkts | Morningstar Index: MSCI EM NR USD

## Portfolio Manager(s)

Carl Kawaja since 06-1999  
 Robert Lovelace since 06-1999  
 Winnie Kwan since 01-2009  
 Christopher Thomsen since 01-2009  
 Tomonori Tani since 10-2013  
 Akira Shiraishi since 01-2017  
 Bradford Freer since 01-2017  
 Lisa Thompson since 10-2019  
 Kirstie Spence since 12-2019  
 Dawid Justus since 01-2020  
 Piyada Phanaphat since 01-2020  
 Matt Hochstetler since 01-2024

## Quantitative Screens

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

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

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

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

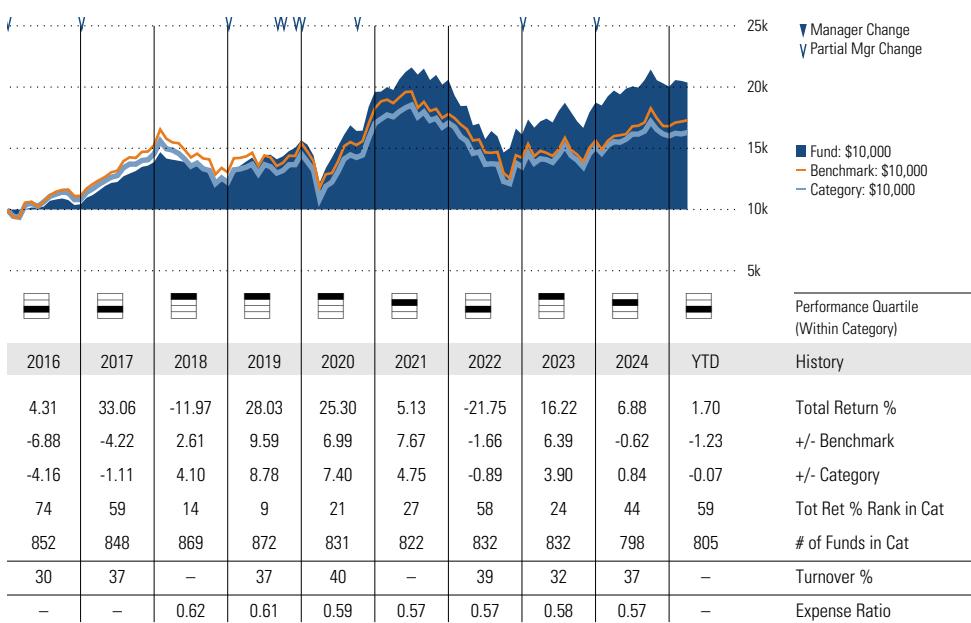
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

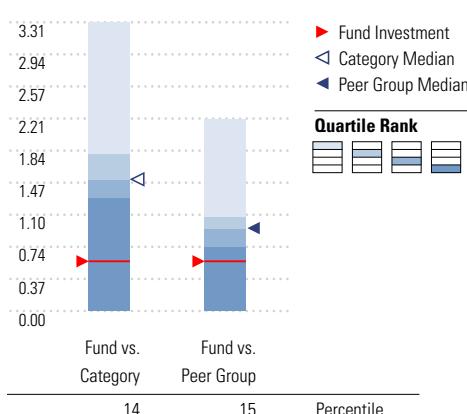
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

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

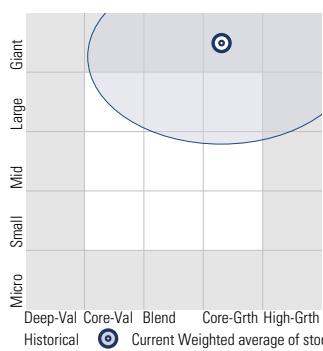
# American Funds New World R6 RNWX

**Morningstar Category**  
Diversified Emerging Mkts

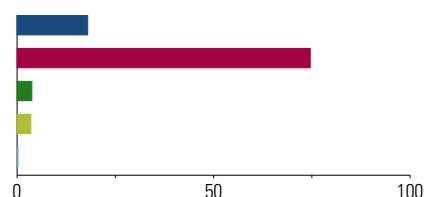
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

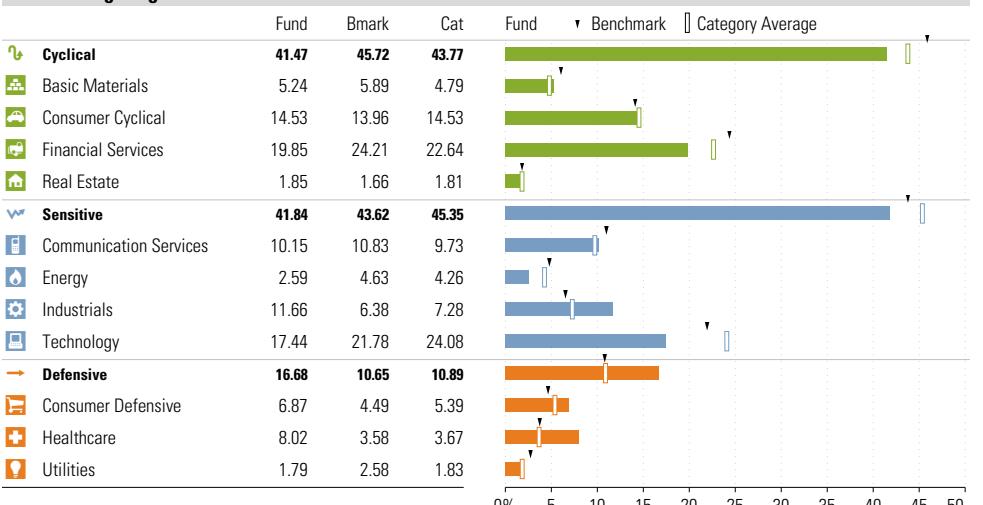


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



## Style Breakdown

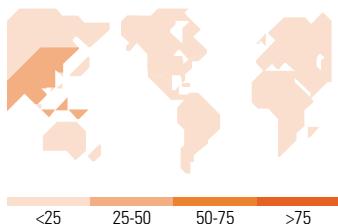
Equity

12	26	51
3	4	3
1	0	0

Value   Blend   Growth

Weight %  
>50   25-50   10-25   0-10

## World Regions % Equity 03-31-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Fund %				
	Greater Asia	46.18	76.02	Americas	30.52	12.36	Greater Europe	23.30	11.61	Market Maturity
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

# American Funds Washington Mutual R6 RWMGX

Morningstar Category

Large Blend

Morningstar Index

S&amp;P 500 TR USD

## Portfolio Manager(s)

Alan Berro since 07-1997  
 Alan Wilson since 07-2013  
 Diana Wagner since 06-2014  
 Jin Lee since 07-2014  
 Eric Stern since 11-2014  
 Irfan Furniturewala since 06-2015  
 Emme Kozloff since 07-2016  
 Mark Casey since 07-2016  
 Aline Avzaradel since 07-2021

## Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 27.77 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 0.26 is 63.89% lower than the Large Blend category average.

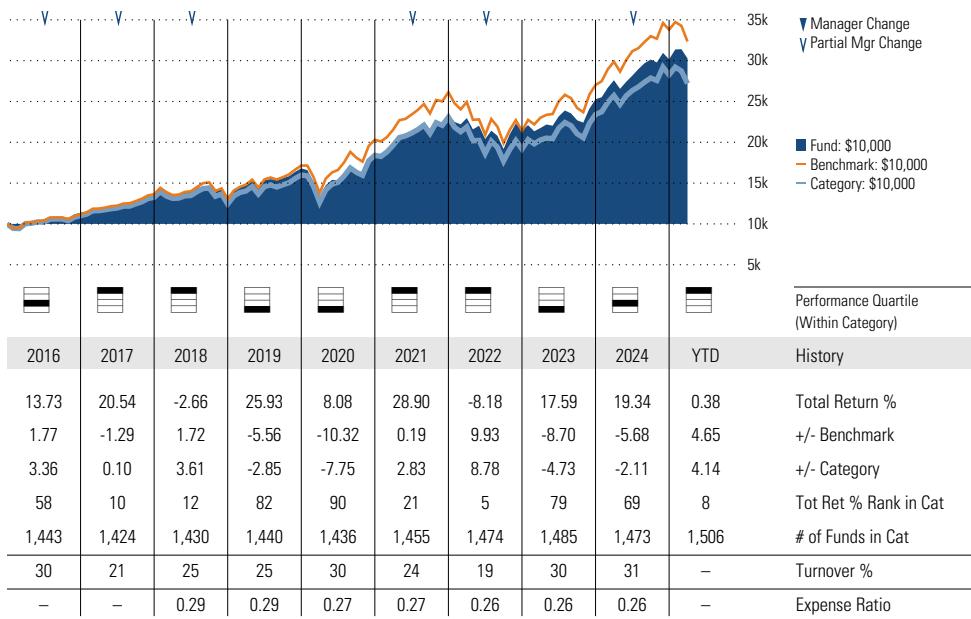
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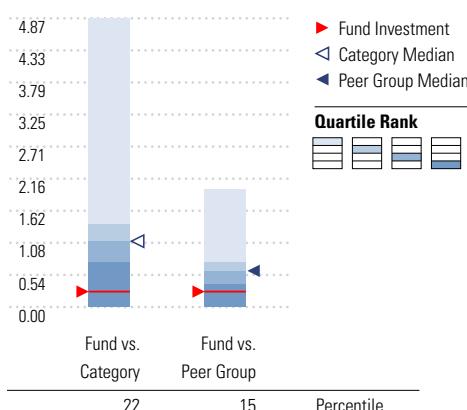
## Growth of \$10,000



## 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	2.14	—	-0.78
Beta	0.80	—	0.95
R-Squared	92.21	—	94.91
Standard Deviation	14.37	17.31	16.86
Sharpe Ratio	0.40	0.33	0.25
Tracking Error	5.33	—	3.52
Information Ratio	0.11	—	-1.23
Up Capture Ratio	86.52	—	93.86
Down Capture Ratio	79.13	—	97.30

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	24.90	24.63
Price/Book Ratio	3.98	4.50	4.55
Geom Avg Mkt Cap \$B	208.05	312.90	391.45
ROE	29.25	33.58	31.26

# American Funds Washington Mutual R6 RWMGX

Morningstar Category

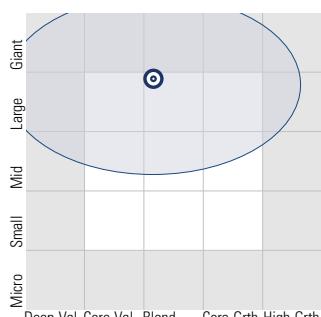
Morningstar Index

Large Blend

S&amp;P 500 TR USD

## Style Analysis as of 03-31-2025

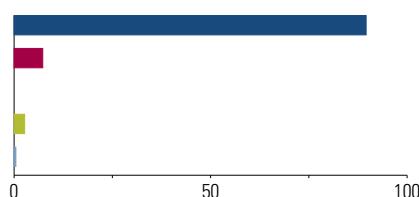
Morningstar Style Box™



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

Ownership 75% of fund's current stock holdings

## Asset Allocation as of 03-31-2025



Asset Class

Net %

Cat%

US Stocks

89.57

96.14

Non-US Stocks

7.29

2.17

Bonds

0.00

-0.81

Cash

2.68

1.47

Other

0.45

1.04

Total

100.00

100.00

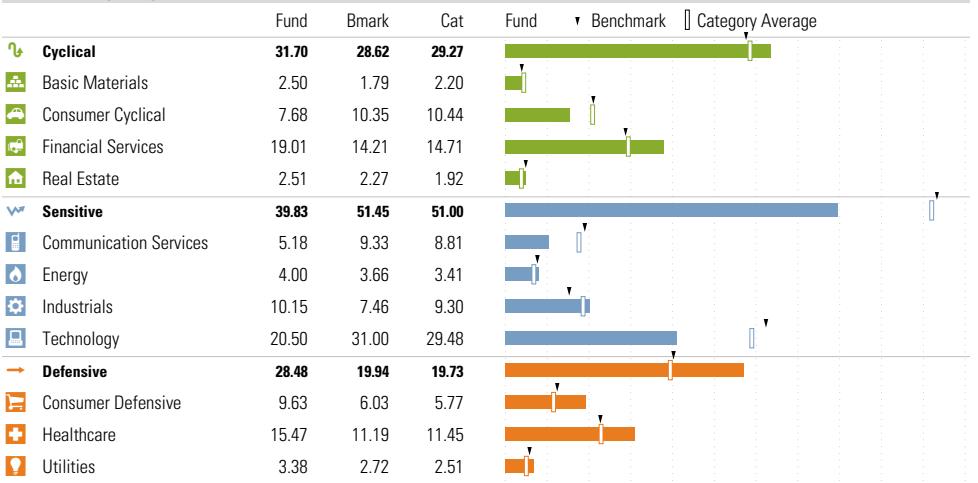
## Style Breakdown

Equity

	Large	Mid	Small
Value	27	37	19
Blend	5	9	3
Growth	0	0	0

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

## Sector Weighting as of 03-31-2025



## Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.29	5.29	-27.53	Technology
⊕ Microsoft Corp	5.10	10.38	-10.74	Technology
⊕ Philip Morris International Inc	3.68	14.06	33.01	Consumer Defensive
⊕ UnitedHealth Group Inc	2.70	16.76	3.95	Healthcare
⊕ Capital Group Central Cash Fund	2.65	19.40	—	—
⊖ Marsh & McLennan Companies Inc	2.55	21.96	15.27	Financial Services
⊕ Apple Inc	2.47	24.43	-11.20	Technology
⊖ Eli Lilly and Co	2.22	26.65	7.18	Healthcare
⊖ JPMorgan Chase & Co	1.56	28.21	2.85	Financial Services
⊕ Visa Inc Class A	1.48	29.68	11.08	Financial Services
⊕ Abbott Laboratories	1.46	31.14	17.80	Healthcare
⊕ BlackRock Inc	1.45	32.59	-7.16	Financial Services
⊕ Amgen Inc	1.37	33.96	20.45	Healthcare
⊕ NVIDIA Corp	1.37	35.33	-19.29	Technology
⊖ AbbVie Inc	1.30	36.63	18.83	Healthcare

Total Holdings 186

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# BlackRock Advantage Small Cap Gr K PSGKX

## Portfolio Manager(s)

Travis Cooke since 05-2013

Raffaele Savi since 03-2017

Richard Mathieson since 03-2017

## Quantitative Screens

Performance: The fund has finished in the Small Growth category's top three quartiles in 5 of the 6 years it's been in existence.

Management: The fund's management has been in place for 11.92 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 0.45 is 60.87% lower than the Small Growth category average.

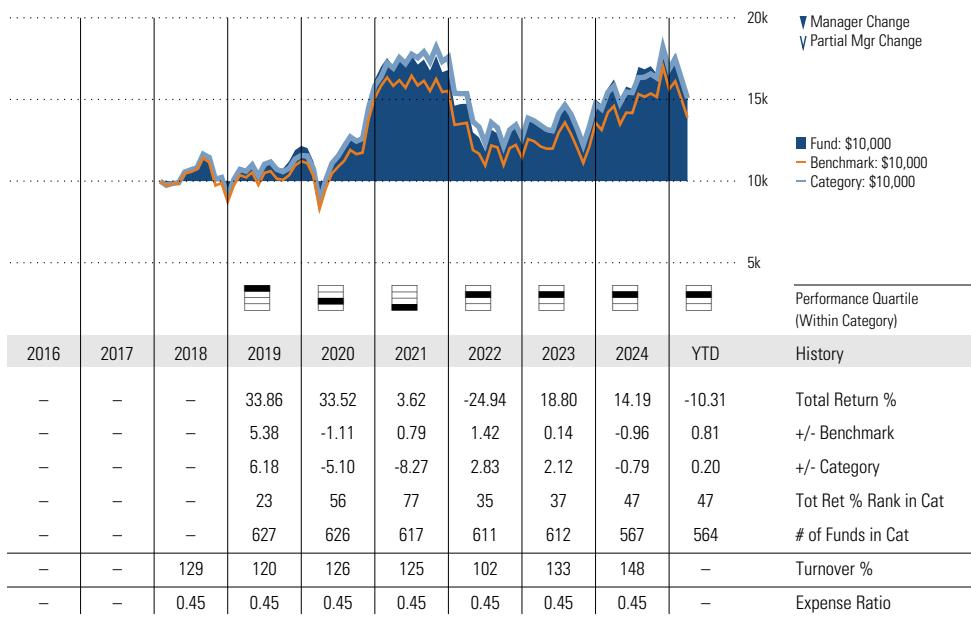
## Morningstar Investment Management LLC Analysis

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.

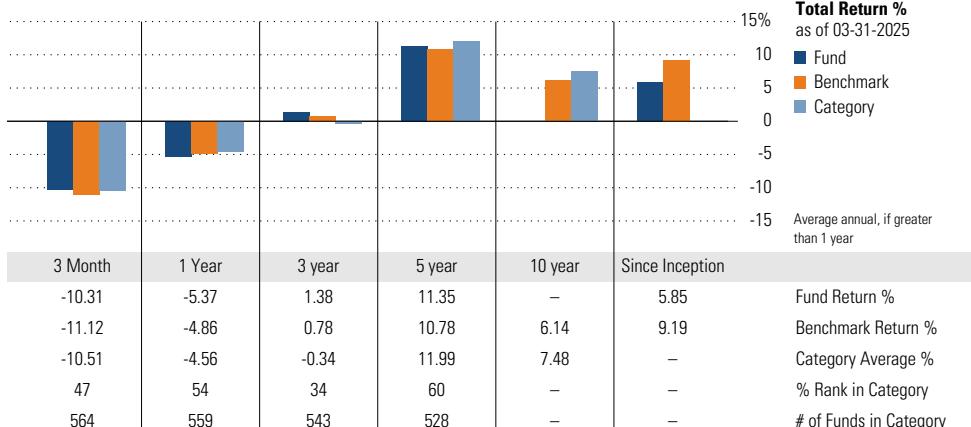
## ESG Metrics

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

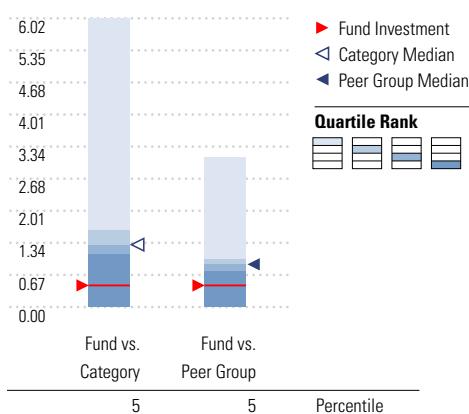
## Growth of \$10,000



## 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.

## Morningstar Category

Small Growth

## Morningstar Index

Russell 2000 Growth TR USD

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.58	—	-1.19
Beta	0.98	—	0.91
R-Squared	98.96	—	92.36
Standard Deviation	23.59	23.85	22.78
Sharpe Ratio	-0.02	-0.04	-0.11
Tracking Error	2.44	—	6.68
Information Ratio	0.25	—	-0.16
Up Capture Ratio	101.23	—	89.63
Down Capture Ratio	99.47	—	93.62

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.61	20.59	23.44
Price/Book Ratio	3.10	3.55	3.59
Geom Avg Mkt Cap \$B	3.40	3.15	6.19
ROE	11.25	9.46	11.69

# BlackRock Advantage Small Cap Gr K PSGKX

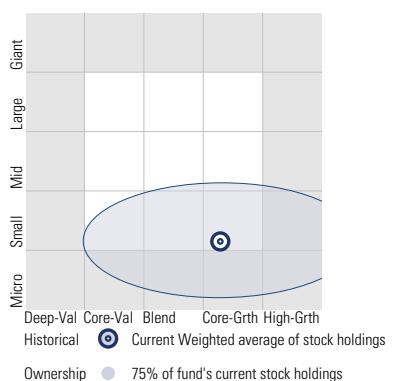
Morningstar Category

Morningstar Index

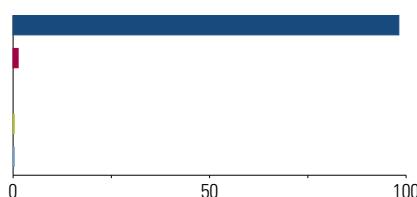
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

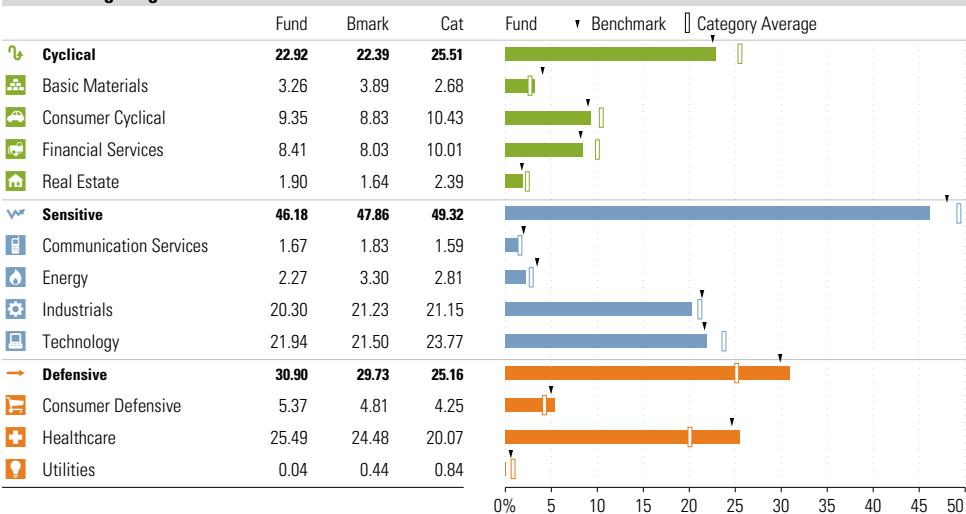


## Asset Allocation as of 03-31-2025



Small Growth

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	Large	Mid	Small
Value	0	1	0
Blend	1	2	5
Growth	14	32	46

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

## Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Sprouts Farmers Market Inc	1.53	1.53	20.12	Consumer Defensive
⊕ BlackRock Liquidity T-Fund Instl	1.31	2.84	—	—
⊖ Concept Therapeutics Inc	1.21	4.04	126.67	Healthcare
⊕ RUSSELL 2000 EMINI CME JUN 25	1.13	5.17	—	—
✳ Cash Offset	1.13	6.30	—	—
⊖ ExiService Holdings Inc	1.03	7.33	6.38	Technology
⊕ Insmed Inc	0.96	8.29	10.50	Healthcare
⊖ FTAI Aviation Ltd	0.91	9.19	-22.71	Industrials
⊕ Primoris Services Corp	0.90	10.09	-24.75	Industrials
⊖ Moog Inc Class A	0.76	10.85	-11.79	Industrials
⊕ Piper Sandler Cos	0.75	11.60	-16.22	Financial Services
⊕ PJT Partners Inc Class A	0.74	12.34	-12.47	Financial Services
⊖ Fabrinet	0.70	13.03	-10.17	Technology
⊖ Carpenter Technology Corp	0.70	13.73	6.88	Industrials
⊖ Watts Water Technologies Inc Class A	0.69	14.42	0.52	Industrials

Total Holdings 612

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# DFA Global Real Estate Securities Port DFGEX

Morningstar Category  
Global Real EstateMorningstar Index  
S&P Global REIT TR USD**Portfolio Manager(s)**

Jed Fogdall since 02-2010

Allen Pu since 07-2015

Mary Phillips since 02-2017

William Collins-Dean since 02-2019

Ashish Bhagwanjee since 02-2020

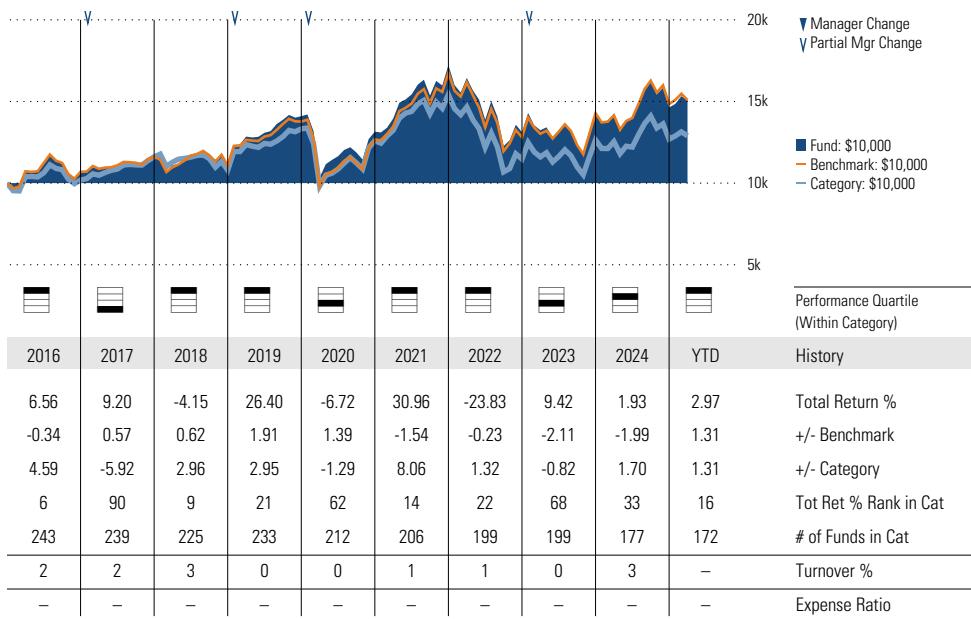
**Quantitative Screens**

✓ **Performance:** The fund has finished in the Global Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 15.1 years.

✓ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 96.77 % of the time over the past three years.

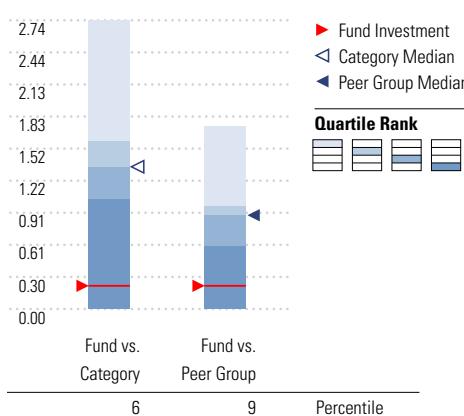
✓ **Net Expense:** The fund's expense ratio of 0.22 is 80.18% lower than the Global Real Estate category average.

**Growth of \$10,000****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

**Trailing Performance****Net Expense**

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

**3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-0.60	—	-2.17
Beta	1.00	—	0.97
R-Squared	98.76	—	95.70
Standard Deviation	20.00	19.83	19.62
Sharpe Ratio	-0.28	-0.25	-0.36
Tracking Error	2.23	—	3.67
Information Ratio	-0.28	—	-0.64
Up Capture Ratio	98.66	—	92.20
Down Capture Ratio	100.83	—	99.86

**Portfolio Metrics**

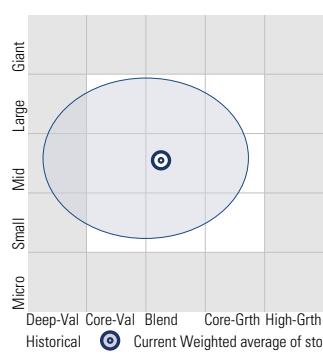
	Fund	Bmark	Cat
Price/Earnings Ratio	26.43	24.44	22.79
Price/Book Ratio	1.67	1.43	1.52
Geom Avg Mkt Cap \$B	17.73	13.53	17.37
ROE	12.25	7.21	13.59

# DFA Global Real Estate Securities Port DFGEX

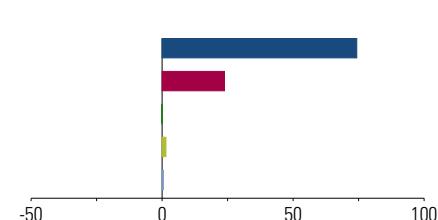
Morningstar Category  
Global Real EstateMorningstar Index  
S&P Global REIT TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

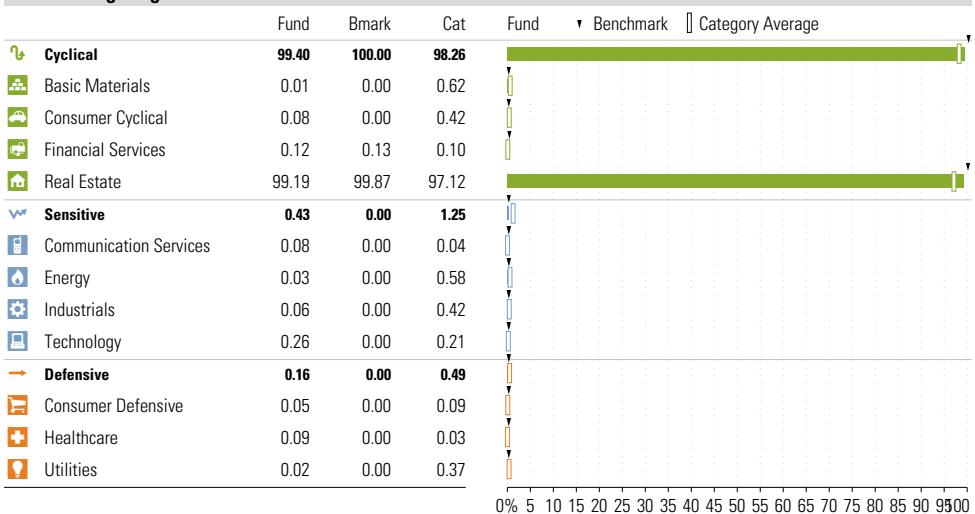


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	74.30	55.51
Non-US Stocks	23.82	36.52
Bonds	-0.07	1.97
Cash	1.47	1.45
Other	0.48	4.54
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	1	14	13	
Value	11	40	1	
Blend	6	14	1	
Growth				
Weight %	>50	25-50	10-25	0-10

Weight %

&gt;50 25-50 10-25 0-10

## Top 15 Holdings as of 03-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
DFA International Real Estate Sec I	24.69	24.69	—	—
⊖ Prologis Inc	5.70	30.39	6.72	Real Estate
American Tower Corp	5.67	36.06	18.64	Real Estate
⊕ Welltower Inc	5.19	41.25	22.10	Real Estate
Equinix Inc	4.38	45.64	-13.03	Real Estate
⊕ Simon Property Group Inc	2.93	48.57	-2.34	Real Estate
Realty Income Corp	2.82	51.39	10.10	Real Estate
Digital Realty Trust Inc	2.77	54.15	-18.51	Real Estate
Public Storage	2.53	56.69	0.95	Real Estate
⊕ Crown Castle Inc	2.43	59.12	16.57	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.97	61.09	13.15	Real Estate
⊖ Extra Space Storage Inc	1.79	62.87	0.34	Real Estate
⊖ AvalonBay Communities Inc	1.73	64.60	-1.64	Real Estate
Ventas Inc	1.72	66.32	17.58	Real Estate
⊖ Equity Residential	1.43	67.75	1.65	Real Estate

**Total Holdings 137**

⊕ 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.

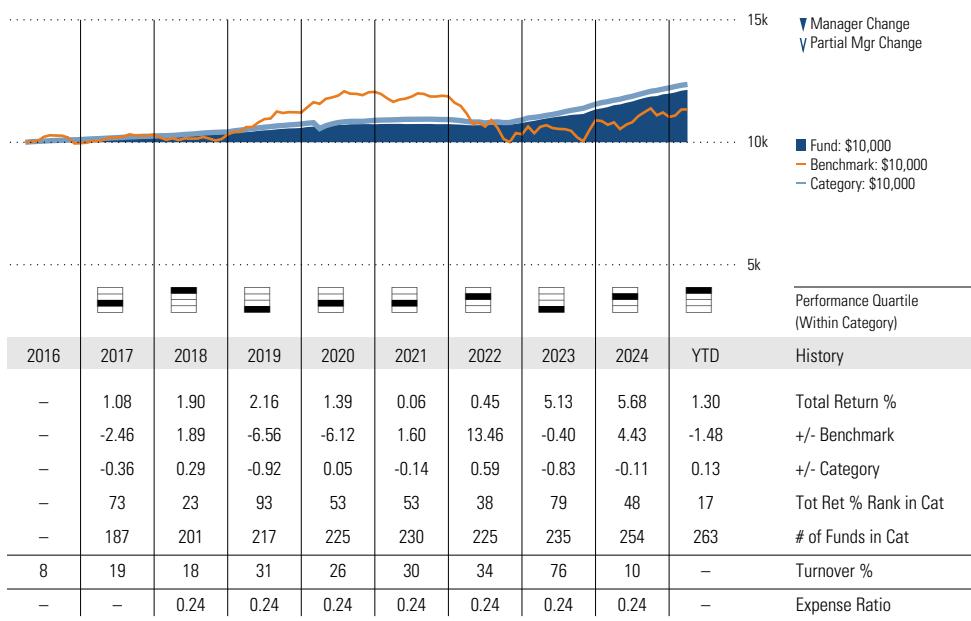
Style Consistency is not calculated for Fixed Income funds.

✓ **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.

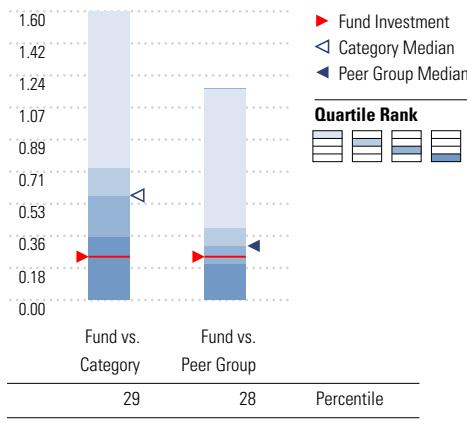
## Growth of \$10,000



## 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

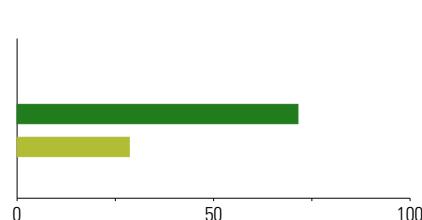
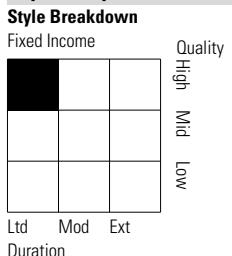
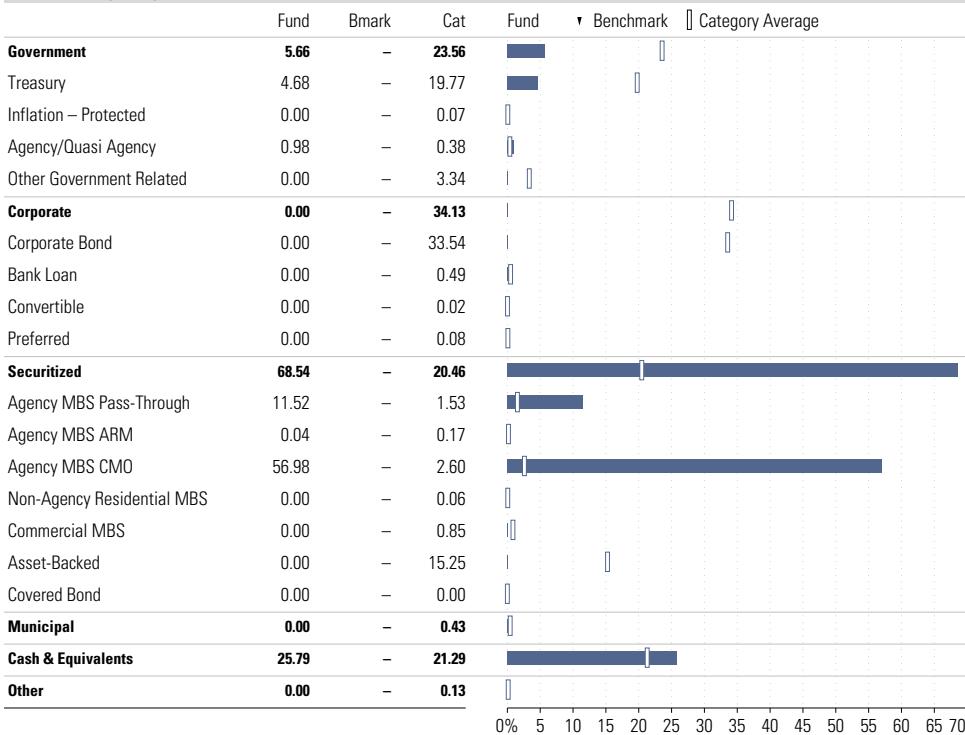
	Fund	Bmark	Cat
Avg Eff Duration	0.89	4.43	0.99
Avg Eff Maturity	—	—	2.01

# 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

# Fidelity International Index

## FSPSX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

**Portfolio Manager(s)**

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

**Quantitative Screens**

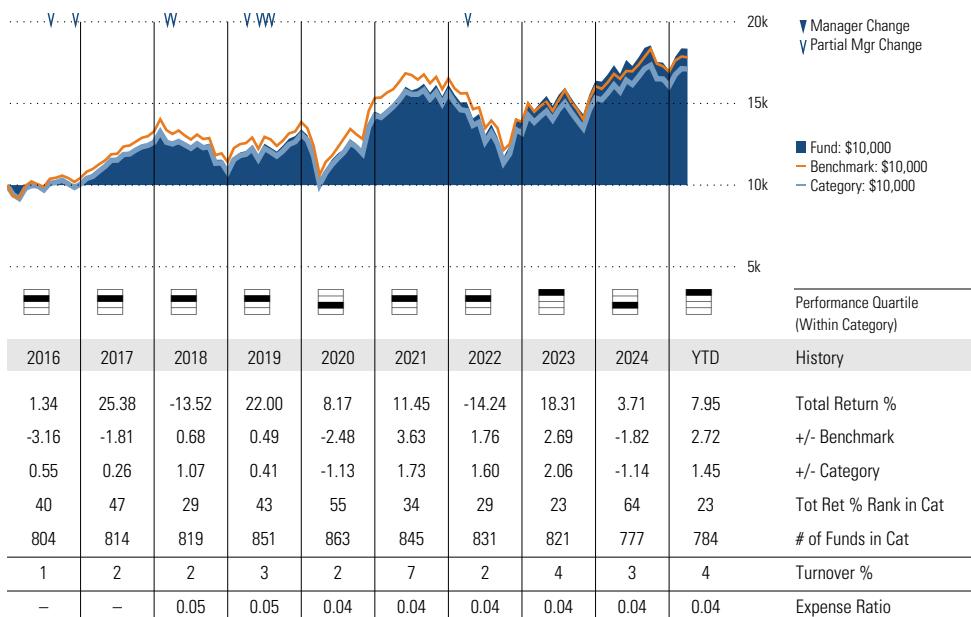
- ✓ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 16.22 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.04 is 95.06% lower than the Foreign Large Blend category average.

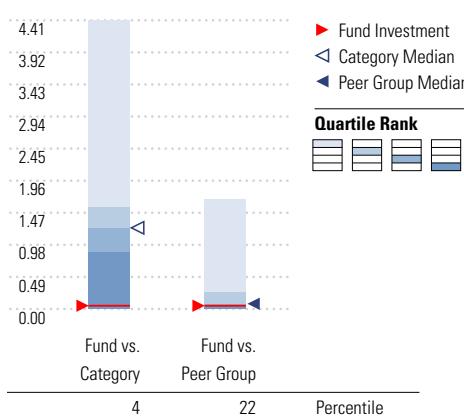
**Morningstar Investment Management LLC Analysis**

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

**ESG Metrics**

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

**Growth of \$10,000**

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

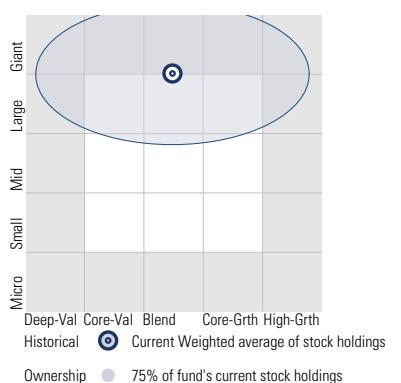
**Portfolio Metrics**

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

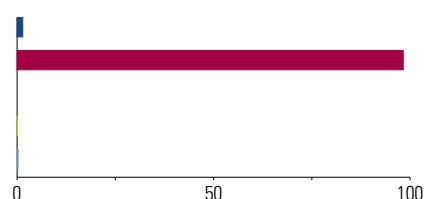
# Fidelity International Index FSPSX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

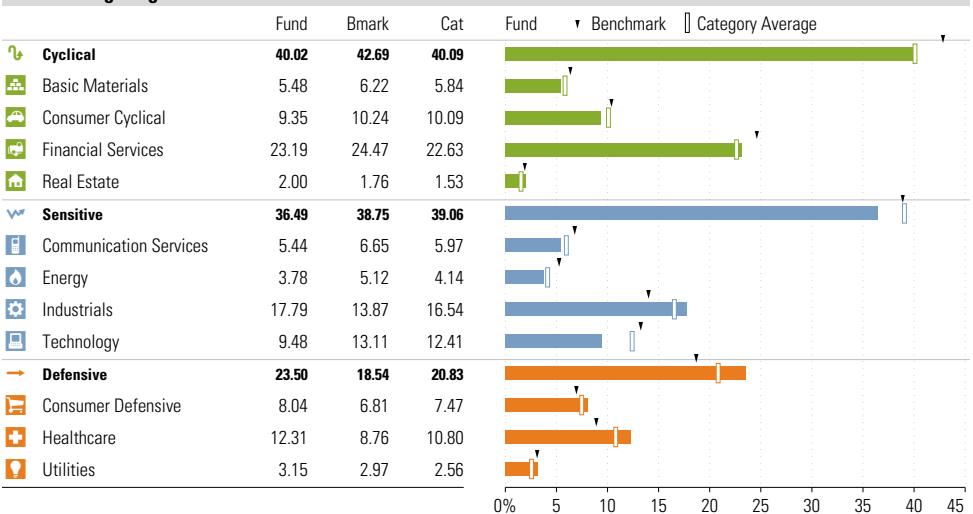
Asset Class

Net %

Cat%

US Stocks	1.44	3.80
Non-US Stocks	98.25	93.46
Bonds	0.00	0.70
Cash	0.04	0.91
Other	0.28	1.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



## Style Breakdown

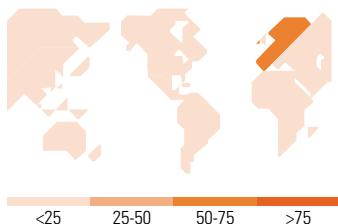
Equity

28	34	29
3	4	3
0	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	32.59	35.03	Americas	1.44	9.26	Greater Europe	65.96	55.71	Market Maturity	Fund %
Japan	21.84	18.34	North America	1.44	8.21	United Kingdom	14.74	13.63	Developed Markets	99.53
Australasia	6.80	4.37	Central/Latin	0.00	1.05	W euro-ex UK	50.45	40.93	Emerging Markets	0.47
Asia-4 Tigers	3.56	6.63				Emrgng Europe	0.08	0.11	Not Available	0.00
Asia-ex 4 Tigers	0.39	5.69				Africa	0.69	1.04		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2025

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

**Total Holdings 708**

+ Increase - Decrease \* New to Portfolio

# Fidelity U.S. Bond Index FXNAX

Morningstar Category  
Intermediate Core BondMorningstar Index  
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

Brandon Bettencourt since 05-2014

Mark Lande since 10-2024

**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 10.87 years.

Style Consistency is not calculated for Fixed Income funds.

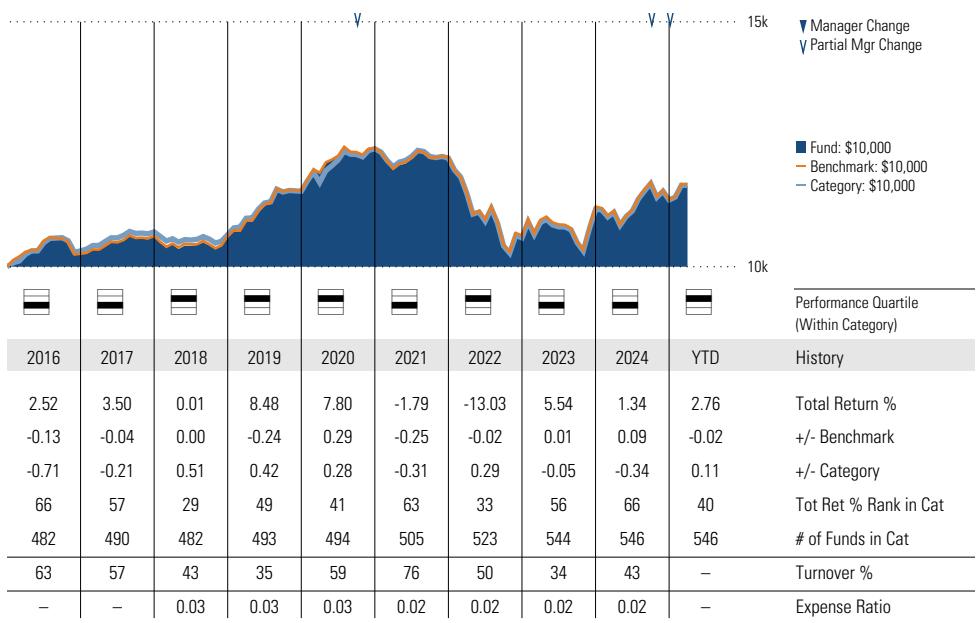
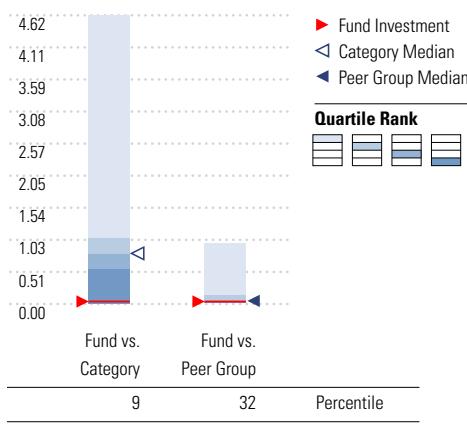
**Net Expense:** The fund's expense ratio of 0.03 is 94% lower than the Intermediate Core Bond category average.

**Morningstar Investment Management LLC Analysis**

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

**ESG Metrics**

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

**Growth of \$10,000****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	0.00	—	-0.04
Beta	1.00	—	0.98
R-Squared	99.90	—	98.32
Standard Deviation	7.66	7.67	7.60
Sharpe Ratio	-0.49	-0.49	-0.50
Tracking Error	0.25	—	0.93
Information Ratio	-0.02	—	-0.19
Up Capture Ratio	100.07	—	97.59
Down Capture Ratio	100.11	—	97.94

**Portfolio Metrics**

	Fund	Bmark	Cat
Avg Eff Duration	5.92	4.43	5.72
Avg Eff Maturity	—	—	8.61

# Fidelity U.S. Bond Index FXNAX

Morningstar Category

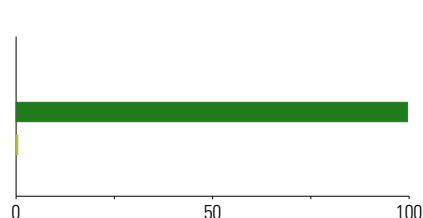
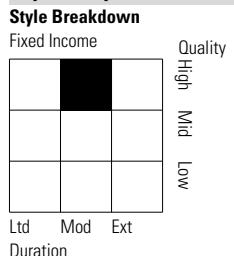
Intermediate Core Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2025

## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.16
Non-US Stocks	0.00	0.05
Bonds	99.56	97.09
Cash	0.44	1.01
Other	0.00	1.69
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



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

## Top 10 Holdings as of 03-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 3.5%	09-2026	1.77	1.77	—
United States Treasury Notes 1.5%	02-2030	1.04	2.81	—
United States Treasury Notes 2.75%	08-2032	0.96	3.76	—
United States Treasury Notes 2.625%	07-2029	0.92	4.69	—
⊖ Federal Home Loan Mortgage Corp. 2%	01-2051	0.76	5.44	—
United States Treasury Notes 3.875%	08-2033	0.70	6.14	—
United States Treasury Notes 4.25%	01-2028	0.68	6.82	—
United States Treasury Notes 3.5%	01-2028	0.66	7.49	—
United States Treasury Notes 4.5%	11-2033	0.65	8.14	—
United States Treasury Notes 4.125%	10-2027	0.64	8.78	—

**Total Holdings 9713**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan International Equity R6 JNEMX

Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

Thomas Murray since 03-2004  
 Shane Duffy since 07-2013  
 James Sutton since 12-2020  
 Zenah Shuhaber since 12-2022

## Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 21.1 years.
- Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.5 is 38.27% lower than the Foreign Large Blend category average.

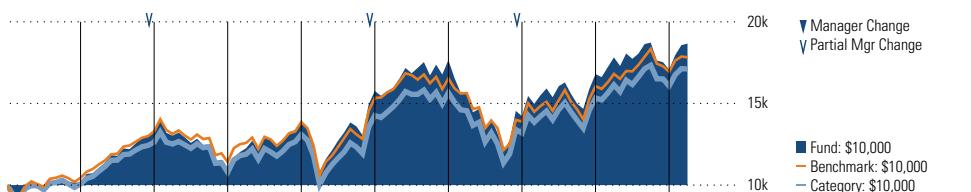
## Morningstar Investment Management LLC Analysis

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

## Growth of \$10,000

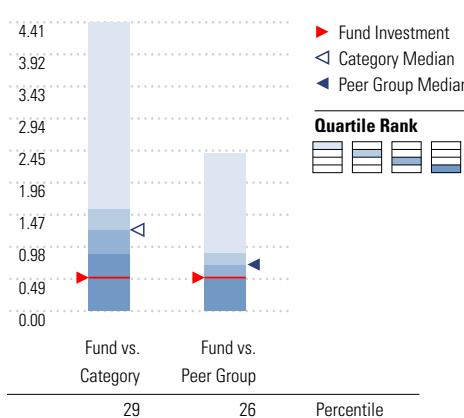


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
1.88	30.05	-17.69	27.46	13.42	11.98	-19.45	18.14	1.63	9.34	Total Return %
-2.62	2.86	-3.49	5.95	2.77	4.16	-3.45	2.52	-3.90	4.11	+/- Benchmark
1.09	4.93	-3.10	5.87	4.12	2.26	-3.61	1.89	-3.22	2.84	+/- Category
35	8	85	5	21	27	87	27	88	7	Tot Ret % Rank in Cat
804	814	819	851	863	845	831	821	777	784	# of Funds in Cat
11	17	33	25	28	35	31	45	39	—	Turnover %
—	—	0.50	0.50	0.50	0.50	0.50	0.50	0.50	—	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.51	—	0.96
Beta	1.06	—	1.02
R-Squared	93.26	—	93.11
Standard Deviation	17.69	16.18	17.14
Sharpe Ratio	0.17	0.07	0.13
Tracking Error	4.68	—	4.47
Information Ratio	0.36	—	0.23
Up Capture Ratio	113.76	—	108.08
Down Capture Ratio	108.36	—	104.96

## Portfolio Metrics

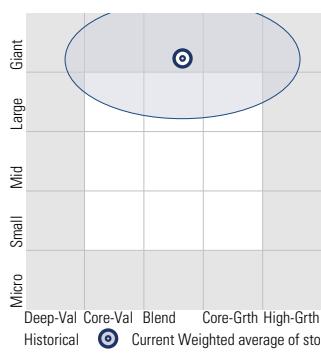
	Fund	Bmark	Cat
Price/Earnings Ratio	16.69	15.62	16.00
Price/Book Ratio	2.35	1.81	1.89
Geom Avg Mkt Cap \$B	75.92	53.01	62.24
ROE	18.62	16.46	17.44

# JPMorgan International Equity R6 JNEMX

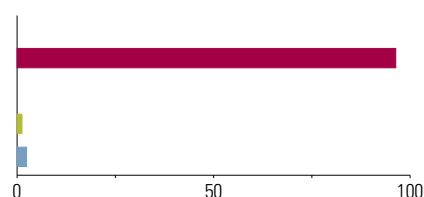
Morningstar Category  
Foreign Large BlendMorningstar Index  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

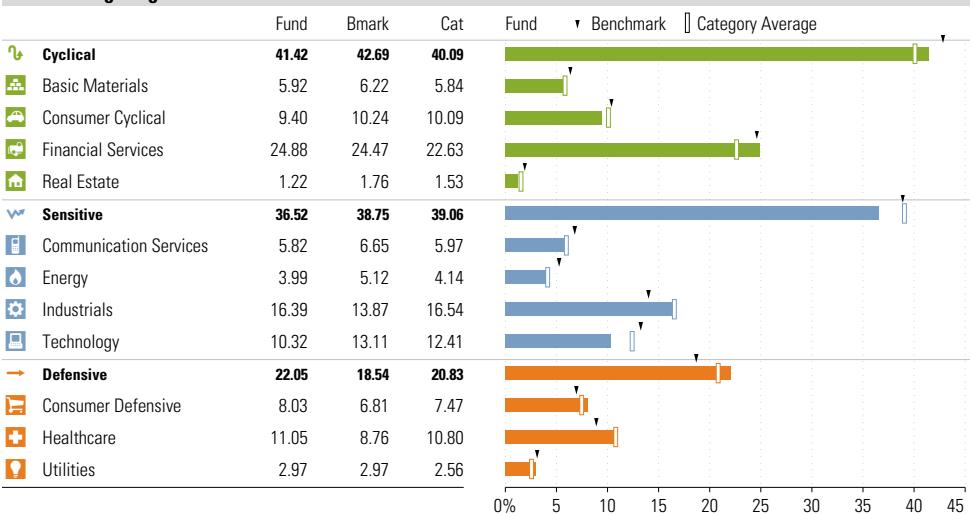


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	3.80
Non-US Stocks	96.35	93.46
Bonds	0.00	0.70
Cash	1.24	0.91
Other	2.41	1.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



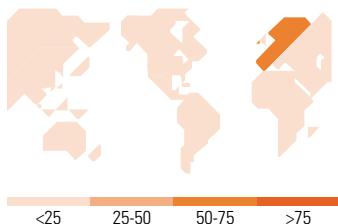
## Style Breakdown

Equity

	Value	Blend	Growth
Large	23	42	33
Mid	0	0	1
Small	0	0	0

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	30.40	35.03	Americas	0.00	9.26	Greater Europe	69.61	55.71	Market Maturity		
Japan	20.72	18.34	North America	0.00	8.21	United Kingdom	16.99	13.63	Developed Markets	100.00	
Australasia	4.58	4.37	Central/Latin	0.00	1.05	W euro-ex UK	52.62	40.93	Emerging Markets	0.00	
Asia-4 Tigers	5.10	6.63				Emrgng Europe	0.00	0.11	Not Available	0.00	
Asia-ex 4 Tigers	0.00	5.69				Africa	0.00	1.04			
Not Classified	0.00	0.00									

## Top 10 Holdings as of 03-31-2025

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Sony Group Corp		3.03	3.03	—	Technology
Shell PLC		2.52	5.55	—	Energy
AstraZeneca PLC		2.41	7.96	—	Healthcare
3i Group Ord		2.38	10.34	—	—
⊕ Nestle SA		2.33	12.67	—	Consumer Defensive
⊖ Deutsche Telekom AG		2.31	14.99	—	Communication Svc
Safran SA		2.30	17.29	—	Industrials
DBS Group Holdings Ltd		2.27	19.56	—	Financial Services
Volvo AB Class B		2.07	21.63	—	Industrials
⊕ Mitsubishi UFJ Financial Group Inc		2.05	23.68	—	Financial Services

Total Holdings 77

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Income Instl PIMIX

## Portfolio Manager(s)

Daniel Ivascyn since 03-2007

Alfred Murata since 03-2013

Joshua Anderson since 07-2018

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

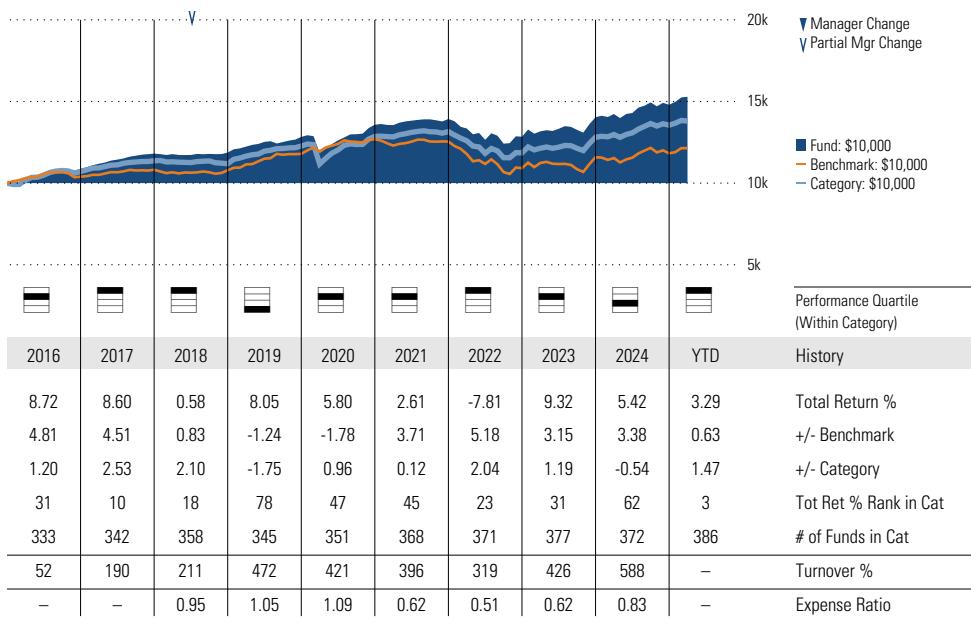
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2025

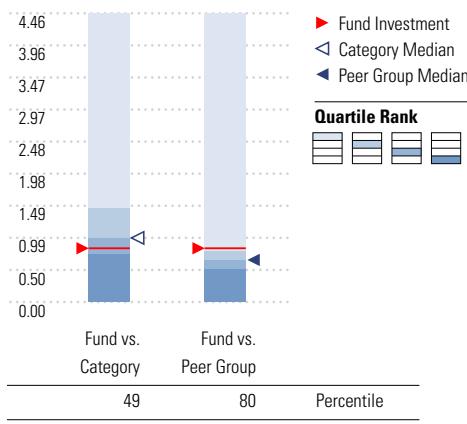
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

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

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

# PIMCO Income Instl PIMIX

Morningstar Category

Multisector Bond

Morningstar Index

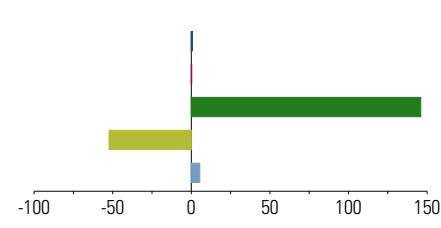
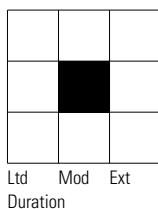
Bloomberg US Universal TR USD

## Style Analysis as of 03-31-2025

## Asset Allocation as of 03-31-2025

## Style Breakdown

Fixed Income



# Vanguard 500 Index Admiral

## VFIAX

**Morningstar Category**

**Morningstar Index**

S&amp;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**

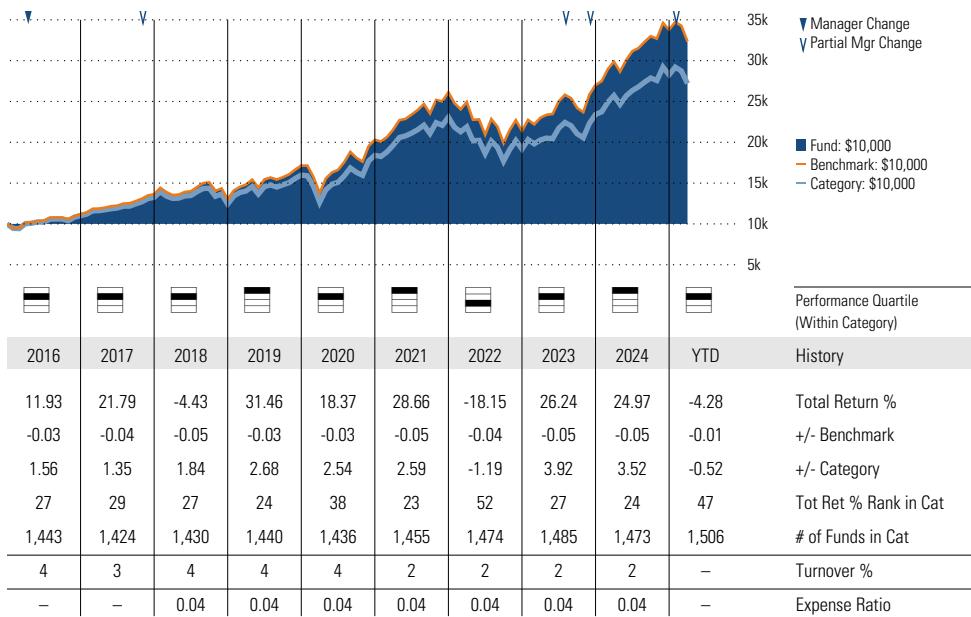
- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 7.34 years.
- Style:** The fund has landed in its primary style box — Large Blend — 77.14 % of the time over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

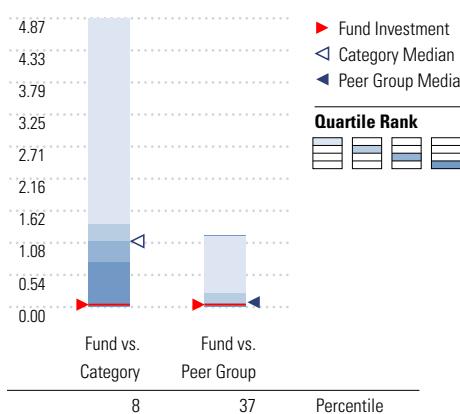
**Morningstar Investment Management LLC Analysis**

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**

 Fund Investment

 Category Median

 Peer Group Median

**Quartile Rank**


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

**3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-0.04	—	-0.78
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

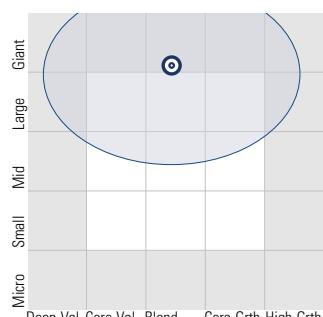
**Portfolio Metrics**

	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

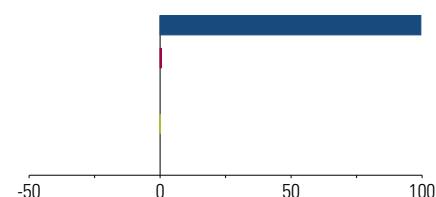
# Vanguard 500 Index Admiral VFIAX

## Style Analysis as of 03-31-2025

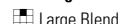
Morningstar Style Box™



## Asset Allocation as of 03-31-2025



Morningstar Category



Morningstar Index

S&amp;P 500 TR USD

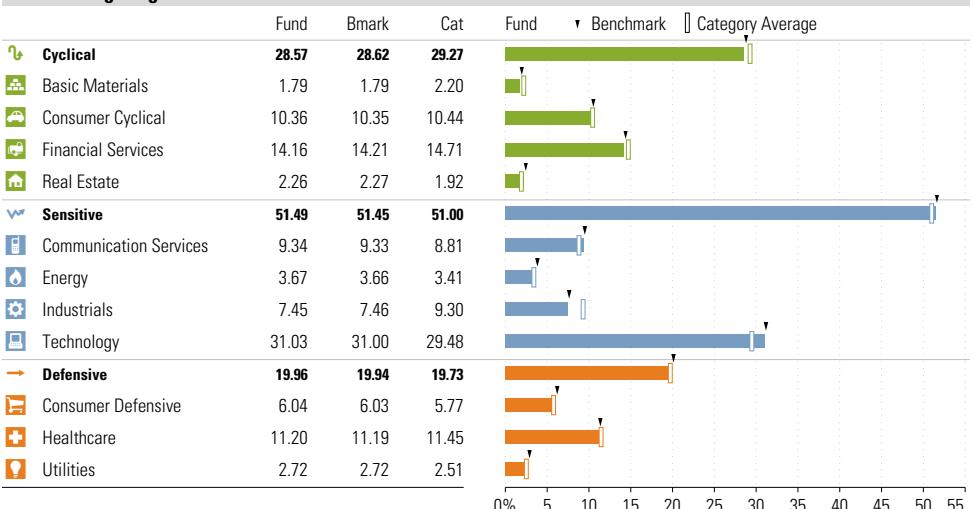
Asset Class

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
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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 Growth Index Admiral VIGAX

## 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

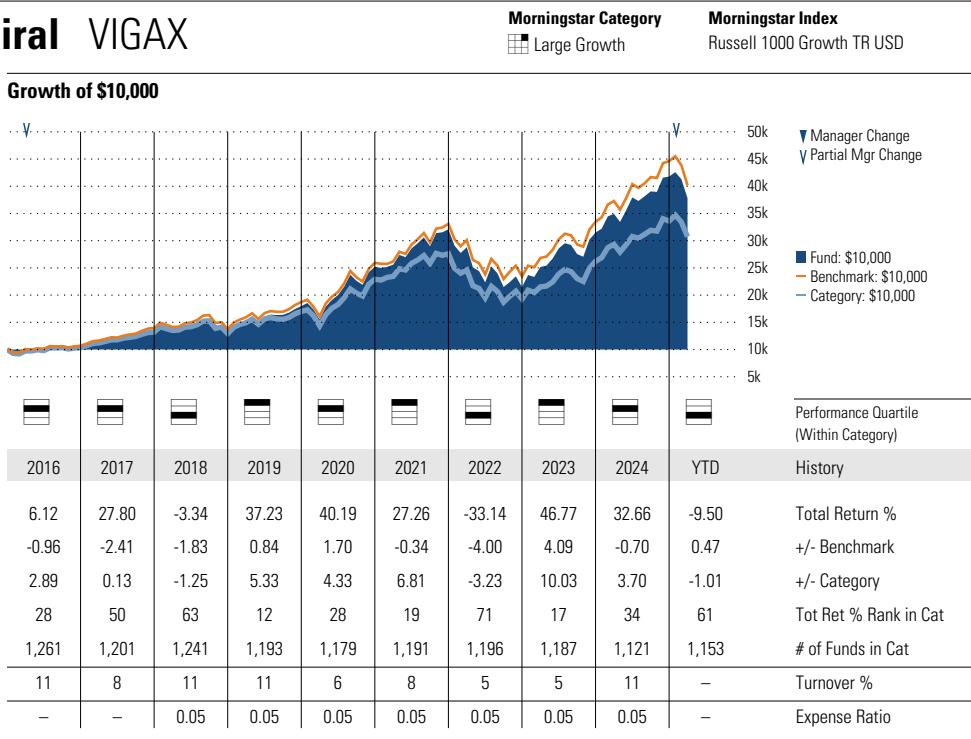
- Performance:** The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 30.27 years.
- Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.05 is 94.51% 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

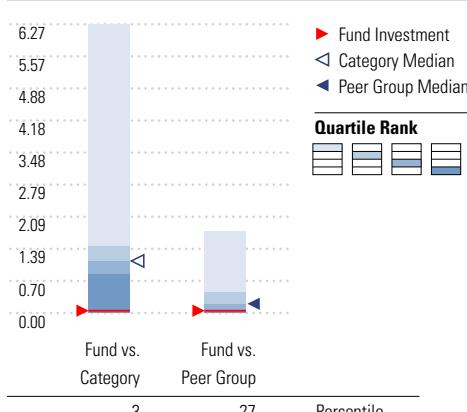
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022



## 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.

## Morningstar Category

Large Growth

## Morningstar Index

Russell 1000 Growth TR USD

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.97	—	-2.14
Beta	1.06	—	1.00
R-Squared	99.29	—	93.04
Standard Deviation	21.77	20.48	21.40
Sharpe Ratio	0.32	0.35	0.24
Tracking Error	2.20	—	5.61
Information Ratio	-0.27	—	-0.50
Up Capture Ratio	102.86	—	97.12
Down Capture Ratio	105.89	—	105.25

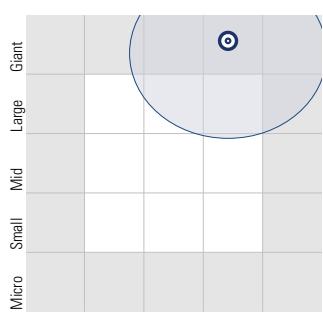
## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	33.73	31.44	32.02
Price/Book Ratio	10.15	10.77	8.55
Geom Avg Mkt Cap \$B	598.42	628.18	490.16
ROE	41.71	44.98	37.38

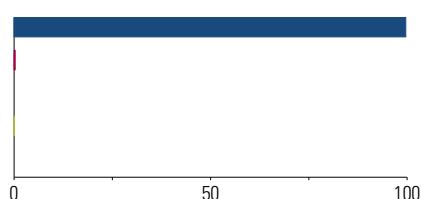
# Vanguard Growth Index Admiral VIGAX

## Style Analysis as of 03-31-2025

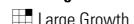
Morningstar Style Box™



## Asset Allocation as of 03-31-2025



Morningstar Category



Morningstar Index

Russell 1000 Growth TR USD

Asset Class

Net %

Cat%

US Stocks

99.66

93.82

Non-US Stocks

0.27

4.04

Bonds

0.00

0.01

Cash

0.07

1.18

Other

0.00

0.96

**Total****100.00****100.00**

## Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>23.90</b>	<b>22.74</b>	<b>25.83</b>			
Basic Materials	0.82	0.60	0.95			
Consumer Cyclical	14.50	14.51	14.91			
Financial Services	6.97	7.08	9.16			
Real Estate	1.61	0.55	0.81			
<b>Sensitive</b>	<b>67.30</b>	<b>65.68</b>	<b>61.32</b>			
Communication Services	13.09	13.37	13.85			
Energy	0.75	0.51	0.71			
Industrials	3.74	3.49	6.01			
Technology	49.72	48.31	40.75			
<b>Defensive</b>	<b>8.80</b>	<b>11.57</b>	<b>12.87</b>			
Consumer Defensive	1.95	3.74	2.57			
Healthcare	6.50	7.61	9.64			
Utilities	0.35	0.22	0.66			

## Style Breakdown

Equity

	Value	Blend	Growth
2	53	34	
0	3	8	
0	0	0	

Weight %

&gt;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	12.42	12.42	-11.20	Technology
⊖ Microsoft Corp	10.29	22.71	-10.74	Technology
⊖ NVIDIA Corp	9.20	31.91	-19.29	Technology
⊖ Amazon.com Inc	6.50	38.42	-13.28	Consumer Cyclical
⊖ Meta Platforms Inc Class A	4.34	42.76	-1.47	Communication Svc
⊕ Alphabet Inc Class A	3.22	45.98	-18.20	Communication Svc
⊕ Broadcom Inc	3.06	49.04	-27.53	Technology
⊕ Tesla Inc	2.77	51.81	-35.83	Consumer Cyclical
⊕ Eli Lilly and Co	2.75	54.56	7.18	Healthcare
⊕ Alphabet Inc Class C	2.61	57.17	-17.86	Communication Svc
⊕ Visa Inc Class A	2.30	59.47	11.08	Financial Services
⊖ Mastercard Inc Class A	1.75	61.23	4.24	Financial Services
⊕ Costco Wholesale Corp	1.65	62.87	3.35	Consumer Defensive
⊕ Netflix Inc	1.57	64.44	4.62	Communication Svc
⊕ Salesforce Inc	0.97	65.41	-19.73	Technology

**Total Holdings 169**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

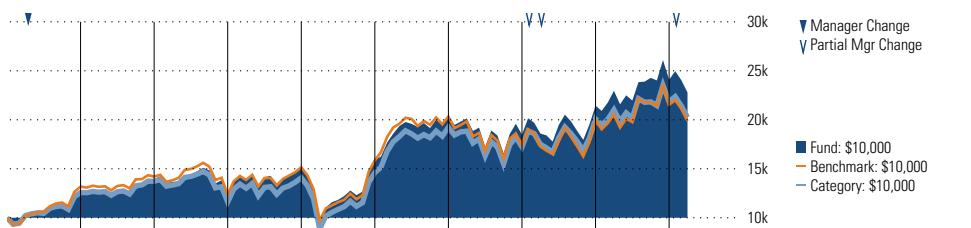
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

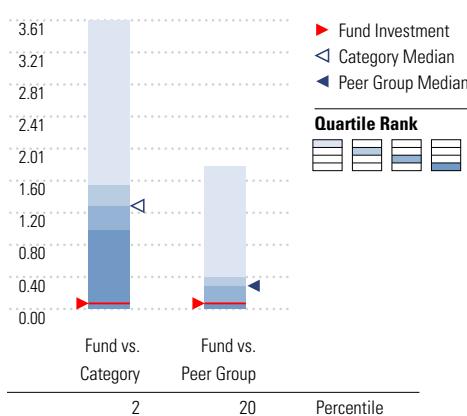


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
24.78	11.80	-12.23	22.76	5.85	28.09	-9.31	15.99	12.39	-5.43	Total Return %
-6.96	3.96	0.63	0.37	1.22	-0.18	5.17	1.34	4.34	2.31	+/- Benchmark
-1.21	3.26	3.23	1.33	1.83	-3.48	0.85	-0.87	3.51	1.80	+/-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

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

## Portfolio Metrics

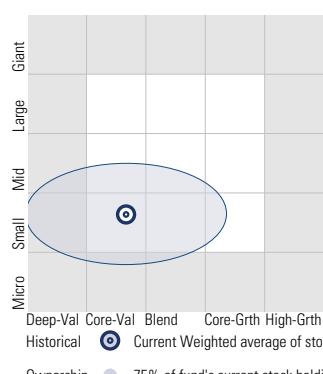
	Fund	Bmark	Cat
Price/Earnings Ratio	15.56	13.95	14.25
Price/Book Ratio	1.72	1.19	1.54
Geom Avg Mkt Cap \$B	6.60	2.07	5.17
ROE	13.56	4.52	11.05

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

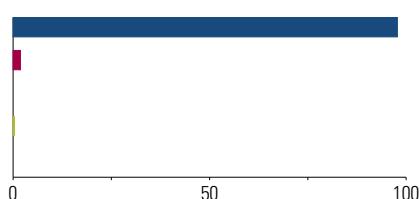
# Vanguard Small Cap Value Index Admiral VSIAX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



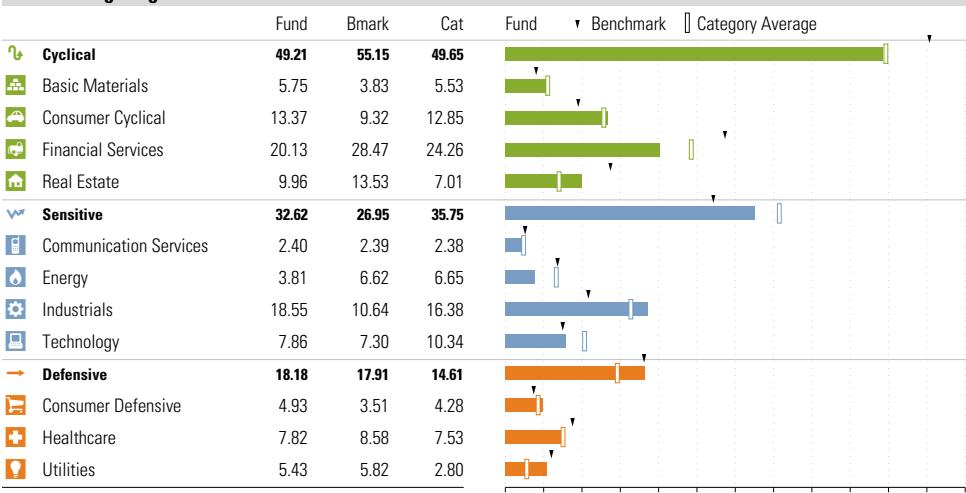
## Morningstar Category

Small Value

## Morningstar Index

Russell 2000 Value TR USD

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	Large	Mid	Small
1	1	0	
11	14	1	
35	33	5	

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

**Total Holdings 844**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Vanguard Strategic Equity Inv VSEQX

## Portfolio Manager(s)

Cesar Orosco since 02-2021

## Quantitative Screens

✓ **Performance:** The fund has finished in the Mid-Cap 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 4.09 years.

✗ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 27.27 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.17 is 79.01% lower than the Mid-Cap Blend category average.

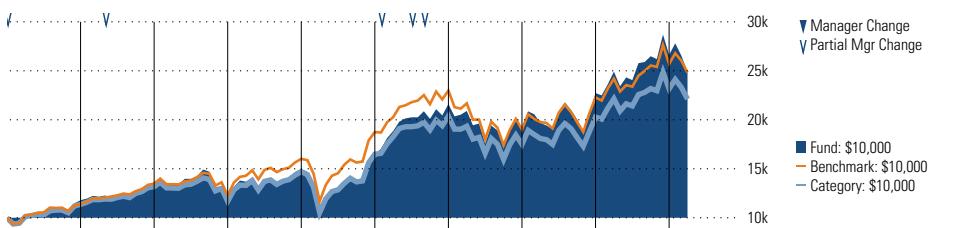
## Morningstar Investment Management LLC Analysis

This fund fails our style screen. The managers employ an established quant process that results in a tilt towards tilt towards value and smaller names. We are not concerned about this style fail.

## ESG Metrics

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

## Growth of \$10,000

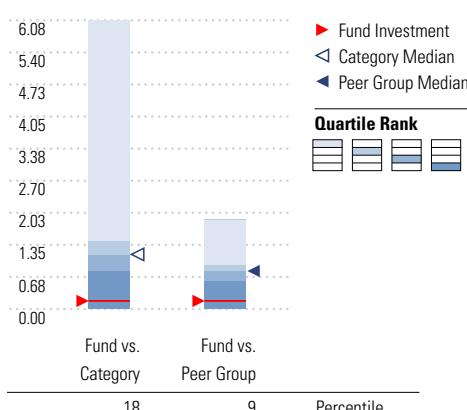


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
17.92	13.78	-11.91	26.75	10.27	30.86	-11.80	19.21	17.16	-6.47	Total Return %
4.12	-4.74	-2.85	-3.79	-6.83	8.28	5.52	1.98	1.82	-3.07	+/- Benchmark
3.78	-2.15	-0.76	0.54	-2.12	7.46	2.21	3.21	2.76	-1.92	+/- Category
26	73	66	49	60	6	27	21	18	79	Tot Ret % Rank in Cat
405	437	456	449	434	435	444	451	450	483	# of Funds in Cat
74	81	82	60	61	59	62	64	63	—	Turnover %
—	—	0.17	0.17	0.17	0.17	0.17	0.17	0.17	—	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.20	—	-0.49
Beta	1.08	—	0.97
R-Squared	96.98	—	94.74
Standard Deviation	22.01	20.11	20.12
Sharpe Ratio	0.17	0.10	0.07
Tracking Error	4.13	—	4.65
Information Ratio	0.34	—	-0.25
Up Capture Ratio	111.25	—	97.52
Down Capture Ratio	107.66	—	99.63

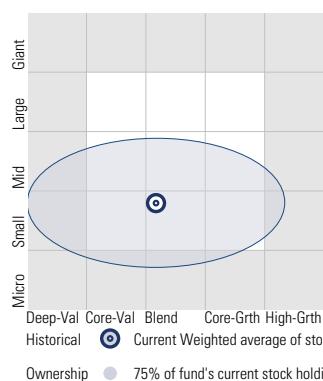
## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.16	20.34	19.65
Price/Book Ratio	2.18	2.74	2.73
Geom Avg Mkt Cap \$B	8.03	21.75	13.83
ROE	18.97	19.03	20.33

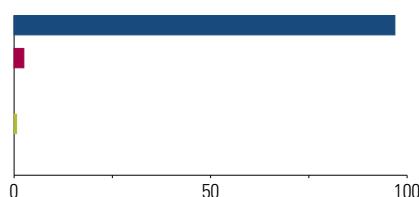
# Vanguard Strategic Equity Inv VSEQX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



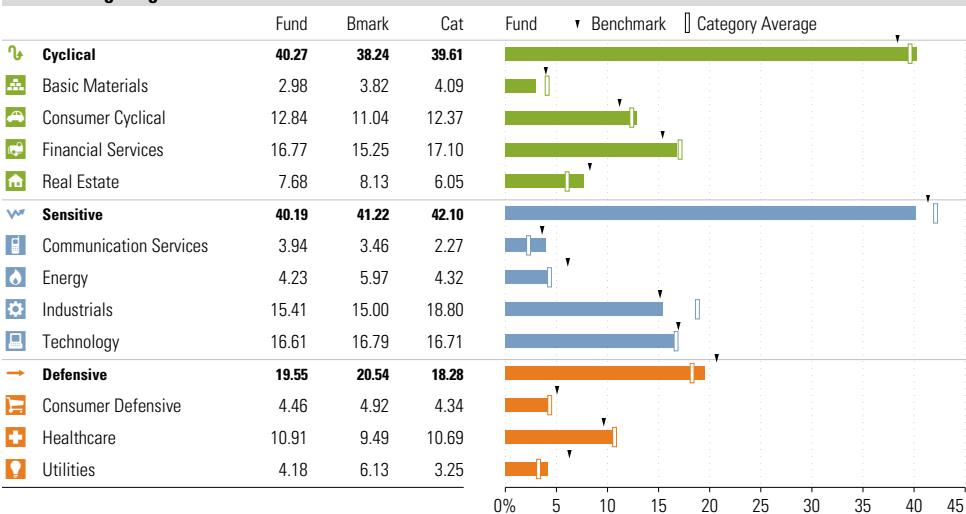
Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	Large	Mid	Small
0	1	0	
14	16	11	
23	23	12	

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
⊕ Essex Property Trust Inc	0.79	0.79	9.16	Real Estate
SS&C Technologies Holdings Inc	0.77	1.56	10.56	Technology
⊕ State Street Corp	0.74	2.31	-8.01	Financial Services
Energy Inc	0.72	3.03	13.11	Utilities
⊕ Edison International	0.72	3.75	-25.17	Utilities
⊕ Packaging Corp of America	0.69	4.44	-11.49	Consumer Cyclical
Tradeweb Markets Inc	0.67	5.11	13.49	Financial Services
⊖ CNO Financial Group Inc	0.66	5.77	12.36	Financial Services
EMCOR Group Inc	0.66	6.43	-18.51	Industrials
⊖ Expedia Group Inc	0.65	7.08	-9.57	Consumer Cyclical
⊕ Globe Life Inc	0.64	7.72	18.33	Financial Services
Brixmor Property Group Inc	0.64	8.36	-3.60	Real Estate
⊕ DTE Energy Co	0.63	8.99	15.41	Utilities
⊖ National Fuel Gas Co	0.63	9.62	31.35	Energy
Invitation Homes Inc	0.62	10.24	9.92	Real Estate

**Total Holdings 588**

⊕ Increase ⊖ Decrease ✶ New to Portfolio