

# AB Global Bond Z ANAZX

## Portfolio Manager(s)

Scott DiMaggio since 08-2005  
 Matthew Sheridan since 01-2007  
 John Taylor since 02-2019  
 Christian DiClementi since 01-2024

## Quantitative Screens

- Performance:** The fund has finished in the Global Bond-USD Hedged category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 19.59 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense:** The fund's expense ratio of 0.52 is 25.71% lower than the Global Bond-USD Hedged category average.

## Morningstar Investment Management LLC Analysis

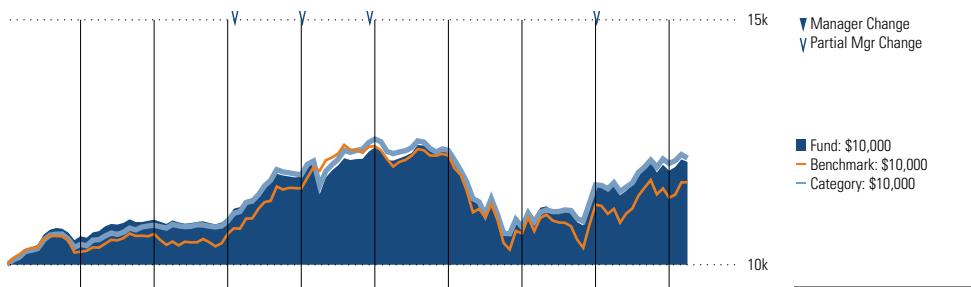
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

Morningstar Category	Morningstar Index
Global Bond-USD Hedged	Bloomberg US Agg Bond TR USD

## Growth of \$10,000

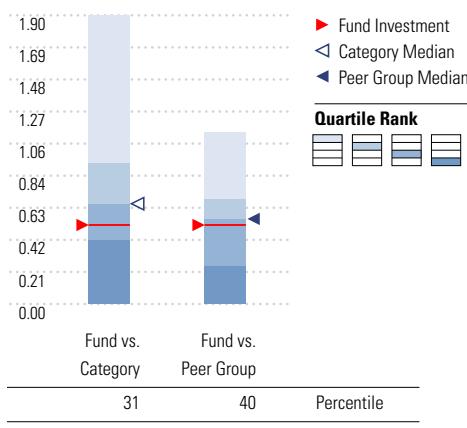


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
5.83	3.18	0.36	7.64	5.10	-0.60	-11.99	6.98	2.74	1.51	Total Return %
3.18	-0.36	0.35	-1.08	-2.41	0.94	1.02	1.45	1.49	-1.27	+/- Benchmark
1.70	-0.55	-0.32	-1.09	-1.07	1.29	0.65	-0.83	-1.13	0.62	+/- Category
23	50	57	68	69	12	38	68	75	26	Tot Ret % Rank in Cat
74	88	108	116	117	125	131	124	120	110	# of Funds in Cat
113	107	369	126	135	130	159	177	302	—	Turnover %
—	—	0.49	0.50	0.53	0.50	0.51	0.52	0.52	—	Expense Ratio

## 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	0.71	—	0.78
Beta	0.81	—	0.79
R-Squared	95.02	—	84.63
Standard Deviation	6.33	7.67	6.53
Sharpe Ratio	-0.51	-0.49	-0.49
Tracking Error	2.06	—	3.21
Information Ratio	0.32	—	0.21
Up Capture Ratio	81.42	—	78.60
Down Capture Ratio	74.73	—	71.49

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.74	4.43	6.41
Avg Eff Maturity	8.54	—	8.48

# AB Global Bond Z ANAZX

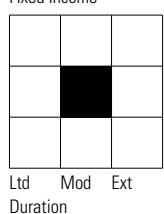
**Morningstar Category**  
Global Bond-USD Hedged

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2025

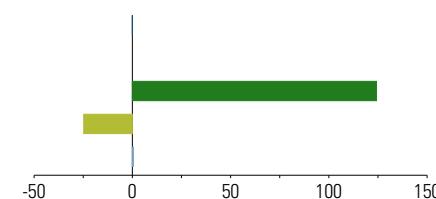
### Style Breakdown

Fixed Income



## Asset Allocation as of 03-31-2025

### Asset Allocation



### Asset Class

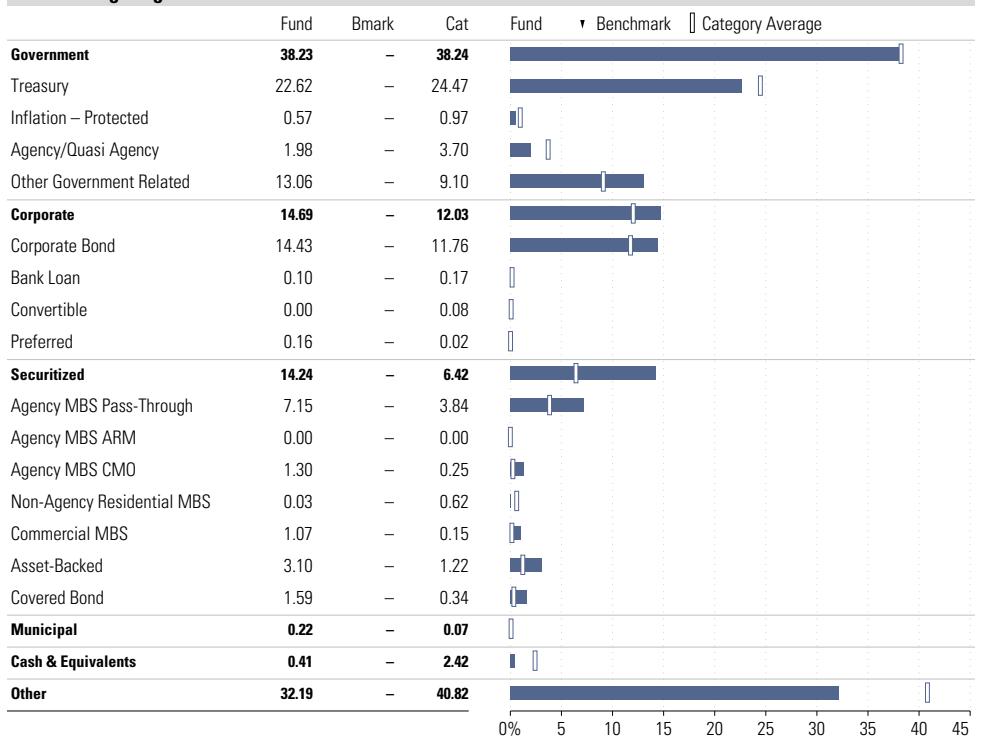
### Net %

### Cat%

## Credit Rating Breakdown as of 03-31-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	40.47	3.53	22.47
AA	14.11	74.59	15.49
A	34.37	10.82	29.65
BBB	19.71	8.32	19.42
BB	4.34	0.28	6.35
B	0.41	0.00	2.19
Below B	0.36	0.00	0.44
Not Rated	-13.77	2.46	3.98

## Sector Weighting as of 03-31-2025



0% 5 10 15 20 25 30 35 40 45

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ EUR FWD VS USD 0% 09/05/2025 Sold	05-2025	18.06	18.06	—
⊖ EUR FWD VS USD 0% 09/05/2025 Purchased	05-2025	18.06	36.13	—
⊕ 5 Year Treasury Note Future June 25	06-2025	14.75	50.88	—
⊖ U.S. \$ CASH BALANCE 0%	—	13.29	64.17	—
⊗ Cash Offset	—	11.01	75.18	—
⊖ JPY FWD VS USD 0% 10/04/2025 Sold	04-2025	7.69	82.88	—
⊖ JPY FWD VS USD 0% 10/04/2025 Purchased	04-2025	7.69	90.57	—
⊕ Japan (Government Of) 1%	12-2029	5.50	96.06	—
⊖ Future on 10 Year Japanese Government Bond	06-2025	4.82	100.89	—
⊖ CAD FWD VS USD 0% 11/04/2025 Purchased	04-2025	4.74	105.63	—

**Total Holdings 1862**

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

# American Century Heritage R6 ATHDX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

Nalin Yogasundram since 03-2016

Robert Brookby since 02-2018

## Quantitative Screens

✓ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 9.09 years.

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

✓ **Net Expense:** The fund's expense ratio of 0.65 is 37.5% lower than the Mid-Cap Growth category average.

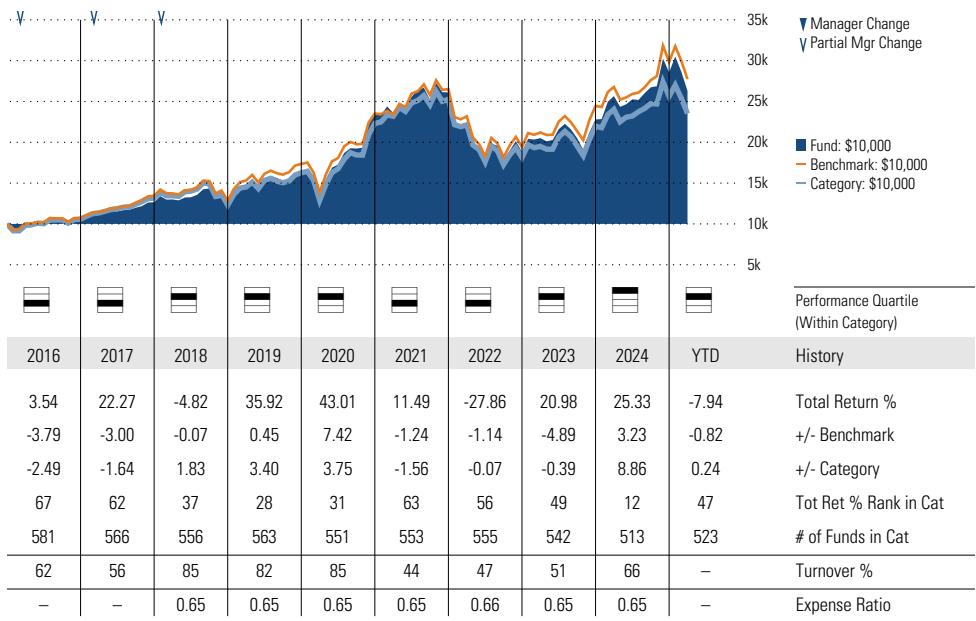
## Morningstar Investment Management LLC Analysis

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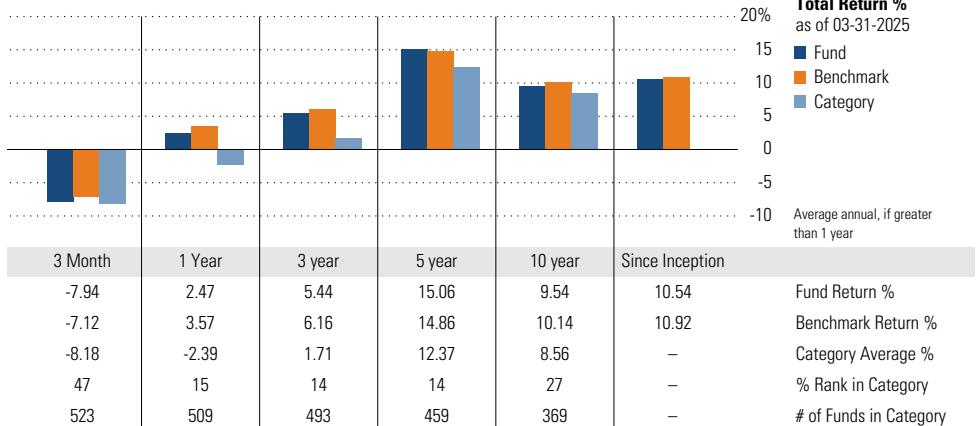
## ESG Metrics

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

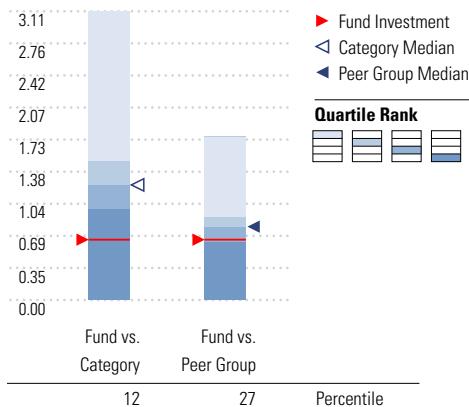
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

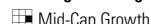
	Fund	Bmark	Cat
Alpha	-0.65	—	-4.09
Beta	1.00	—	0.97
R-Squared	98.05	—	91.60
Standard Deviation	22.39	22.08	22.65
Sharpe Ratio	0.14	0.17	-0.03
Tracking Error	3.13	—	6.65
Information Ratio	-0.23	—	-0.96
Up Capture Ratio	98.98	—	91.69
Down Capture Ratio	101.19	—	105.84

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	32.32	28.51	30.86
Price/Book Ratio	6.87	8.29	5.22
Geom Avg Mkt Cap \$B	29.72	27.49	21.39
ROE	24.68	33.57	20.01

# American Century Heritage R6 ATHDX

Morningstar Category

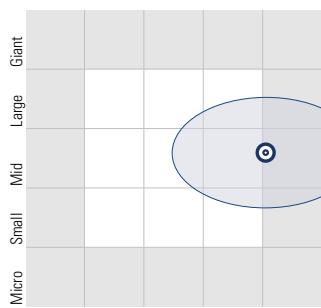


Morningstar Index

Russell Mid Cap Growth 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

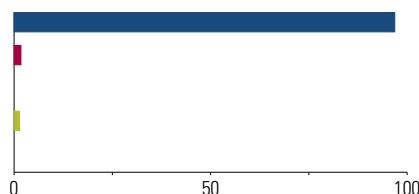
Equity

	0	3	14
1	20	48	
2	5	6	

Value Blend Growth

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

## Asset Allocation as of 03-31-2025



Asset Class

Net %

Cat%

US Stocks 96.86 93.55

Non-US Stocks 1.74 4.20

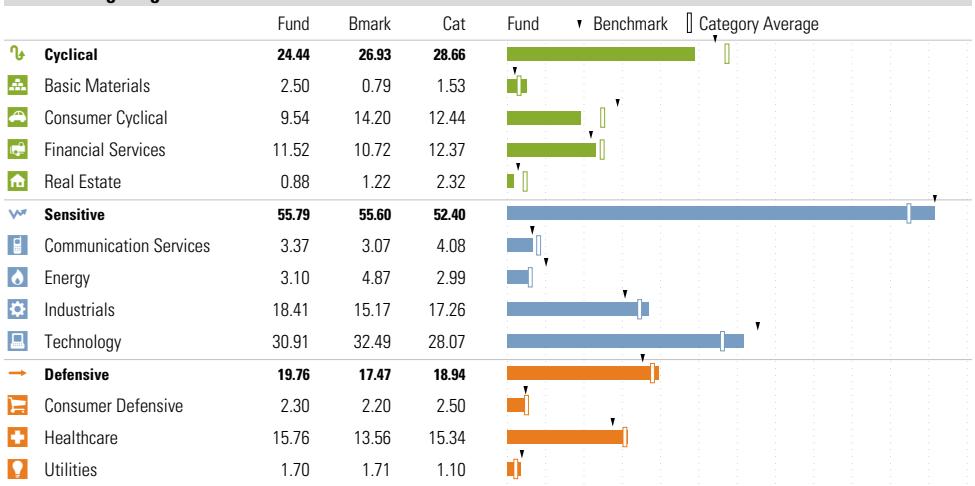
Bonds 0.00 0.05

Cash 1.40 1.19

Other 0.00 1.00

**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
Palantir Technologies Inc Ordinary Shares - Class A	5.32	5.32	11.60	Technology
LPL Financial Holdings Inc	2.66	7.98	0.28	Financial Services
AppLovin Corp Ordinary Shares - Class A	2.42	10.40	-18.18	Technology
Hilton Worldwide Holdings Inc	2.42	12.82	-7.87	Consumer Cyclical
Church & Dwight Co Inc	2.27	15.09	5.42	Consumer Defensive
Ares Management Corp Ordinary Shares - Class A	2.17	17.26	-16.55	Financial Services
Corpay Inc	2.14	19.40	3.04	Technology
Fair Isaac Corp	2.06	21.46	-7.37	Technology
MSCI Inc	2.05	23.52	-5.45	Financial Services
Cloudflare Inc	1.99	25.51	4.65	Technology
Targa Resources Corp	1.91	27.42	12.73	Energy
HubSpot Inc	1.90	29.32	-18.01	Technology
Republic Services Inc	1.89	31.21	20.66	Industrials
Datadog Inc Class A	1.81	33.02	-30.57	Technology
Vistra Corp	1.68	34.70	-14.66	Utilities

**Total Holdings 90**

+ Increase - Decrease \*\* New to Portfolio

# American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category  
Target-Date 2000-2010

Morningstar Index  
Morningstar Lifetime Mod 2010 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Michelle Black since 01-2020  
Samir Mathur since 01-2020  
David Hoag since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 13.25 years.

✗ **Style:** The fund has landed in its primary style box — Large Value — 50 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.29 is 44.23% lower than the Target-Date 2000-2010 category average.

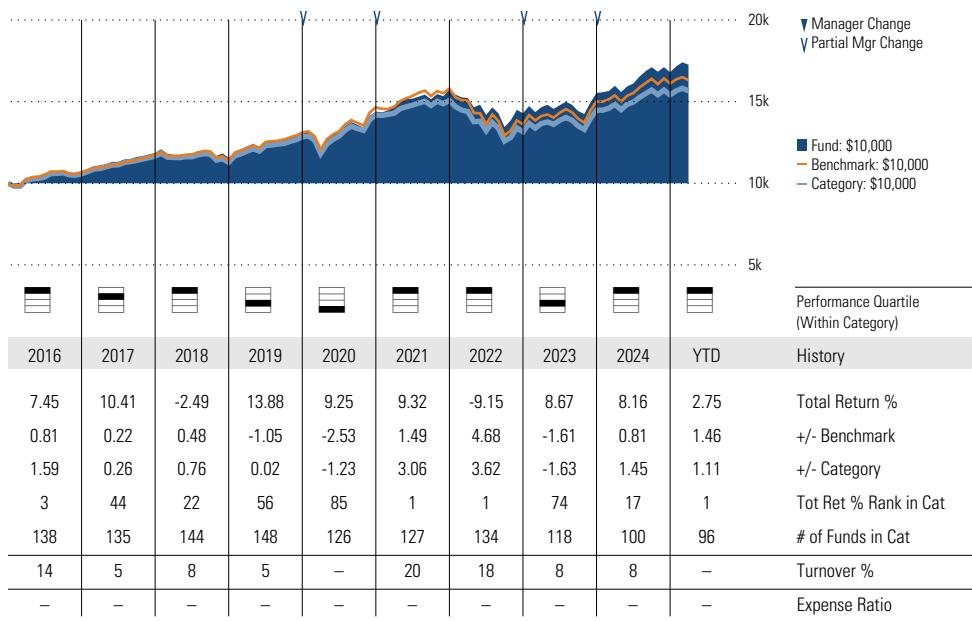
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

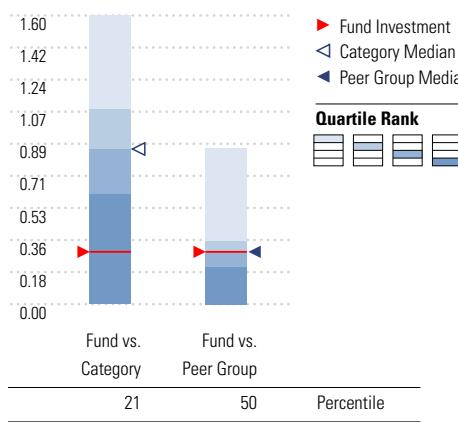
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.72	—	0.46
Beta	0.91	—	0.93
R-Squared	97.17	—	98.26
Standard Deviation	9.01	9.77	9.17
Sharpe Ratio	0.01	-0.14	-0.13
Tracking Error	1.76	—	1.41
Information Ratio	0.89	—	0.30
Up Capture Ratio	97.99	—	94.85
Down Capture Ratio	86.00	—	91.60

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.76	20.89	20.85
Price/Book Ratio	3.01	2.79	2.99
Avg Eff Duration	5.05	—	5.16

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

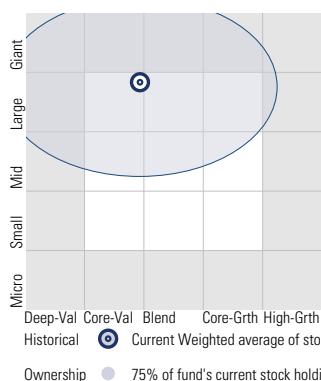
# American Funds 2010 Trgt Date Retire R6 RFTTX

**Morningstar Category**  
Target-Date 2000-2010

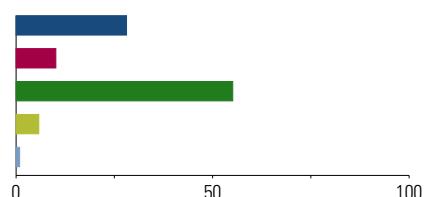
**Morningstar Index**  
Morningstar Lifetime Mod 2010 TR USD

## Style Analysis as of 03-31-2025

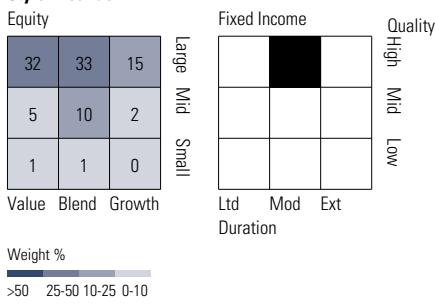
Morningstar Style Box™



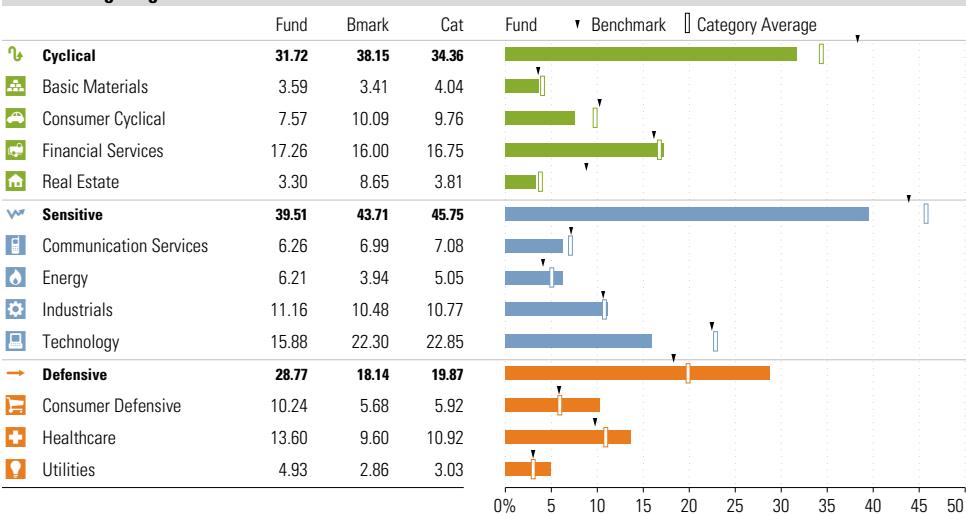
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds Income Fund of Amer R6	–	18.01	18.01	–	–
⊖ American Funds Interim Bd Fd of Amer R6	–	11.16	29.17	–	–
⊖ American Funds Bond Fund of Amer R6	–	10.11	39.28	–	–
⊕ American Funds ST Bd Fd of Amer R6	–	8.21	47.49	–	–
⊖ American Funds Mortgage R6	–	7.16	54.65	–	–
⊖ American Funds Inflation Linked Bd R6	–	7.01	61.66	–	–
⊖ American Funds Capital Income Bldr R6	–	7.00	68.65	–	–
⊖ American Funds American Balanced R6	–	6.94	75.59	–	–
⊖ American Funds American Mutual R6	–	4.94	80.53	–	–
⊖ American Funds Strategic Bond R-6	–	4.08	84.61	–	–

**Total Holdings 19**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2015 Trgt Date Retire R6 RFJTX

Morningstar Category  
Target-Date 2015

Morningstar Index  
Morningstar Lifetime Mod 2015 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Michelle Black since 01-2020  
David Hoag since 01-2020  
Samir Mathur since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
William Robbins since 01-2024  
Raj Paramaguru since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2015 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 13.25 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 0.3 is 44.44% lower than the Target-Date 2015 category average.

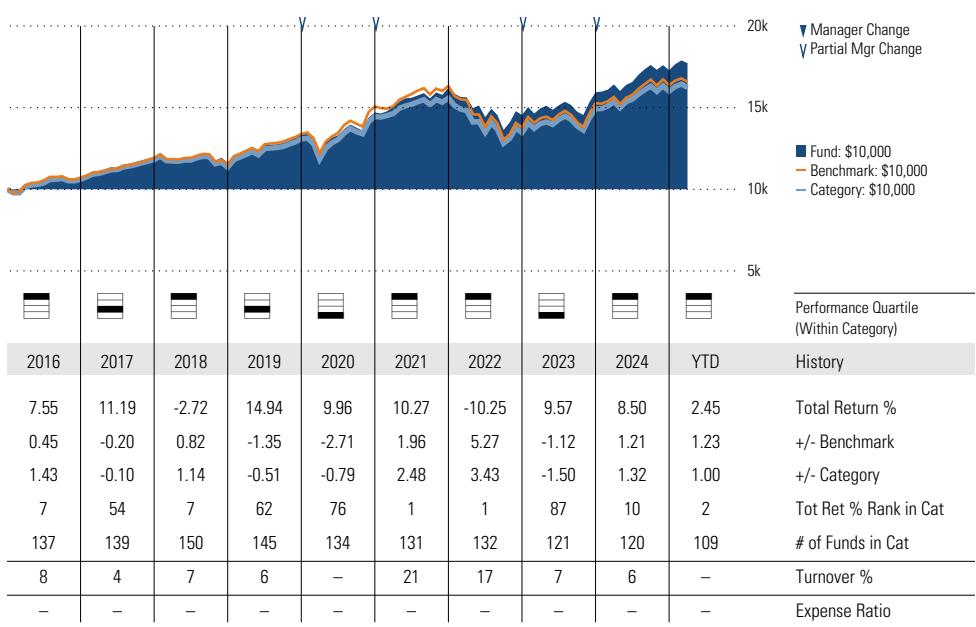
## Morningstar Investment Management LLC Analysis

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## ESG Metrics

**Metric** Rating Updated  
Sustainability Rating 2 02-28-2025

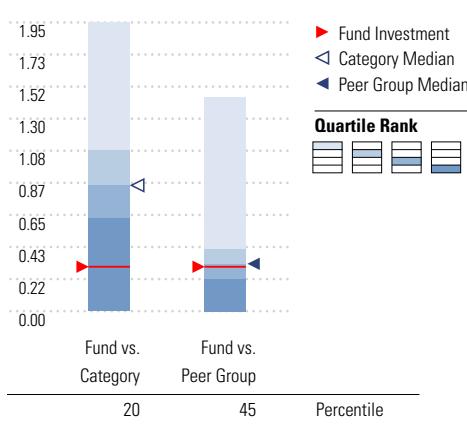
## Growth of \$10,000



## Trailing Performance



## Net Expense



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	2.12	—	0.88
Beta	0.88	—	0.92
R-Squared	97.59	—	98.63
Standard Deviation	9.56	10.76	9.92
Sharpe Ratio	0.01	-0.15	-0.10
Tracking Error	1.99	—	1.50
Information Ratio	0.98	—	0.52
Up Capture Ratio	95.32	—	94.83
Down Capture Ratio	81.76	—	89.21

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.43	20.73	20.65
Price/Book Ratio	3.27	2.75	2.94
Avg Eff Duration	5.13	—	5.13

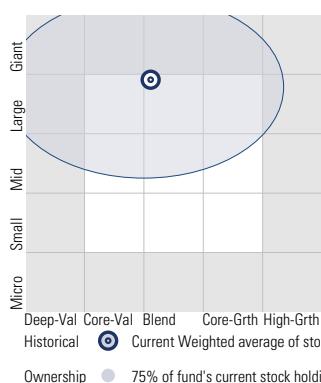
# American Funds 2015 Trgt Date Retire R6 RFJTX

**Morningstar Category**  
Target-Date 2015

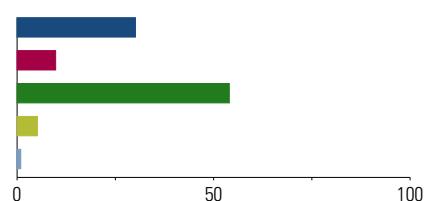
**Morningstar Index**  
Morningstar Lifetime Mod 2015 TR USD

## Style Analysis as of 03-31-2025

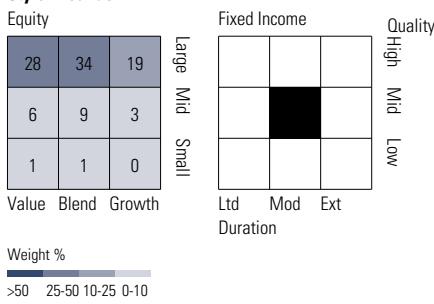
Morningstar Style Box™



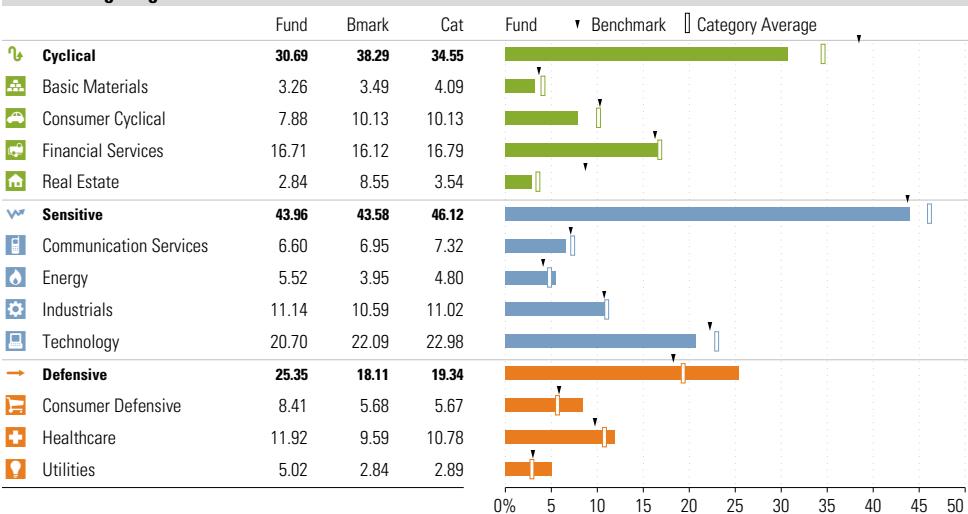
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds Income Fund of Amer R6	–	13.31	13.31	–	–
⊖ American Funds Interim Bd Fd of Amer R6	–	9.21	22.52	–	–
⊖ American Funds Bond Fund of Amer R6	–	9.15	31.67	–	–
⊖ American Funds Inflation Linked Bd R6	–	8.05	39.73	–	–
⊖ American Funds American Balanced R6	–	6.84	46.57	–	–
⊖ American Funds Mortgage R6	–	6.14	52.71	–	–
⊖ American Funds Capital Income Bldr R6	–	6.12	58.83	–	–
⊖ American Funds American Mutual R6	–	5.91	64.73	–	–
⊕ American Funds ST Bd Fd of Amer R6	–	5.12	69.85	–	–
⊖ American Funds Capital World Gr&Inc R6	–	4.73	74.59	–	–

**Total Holdings 20**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2020 Trgt Date Retire R6 RRCTX

Morningstar Category  
Target-Date 2020

Morningstar Index  
Morningstar Lifetime Mod 2020 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Michelle Black since 01-2020  
David Hoag since 01-2020  
Samir Mathur since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 13.25 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 0.3 is 42.31% lower than the Target-Date 2020 category average.

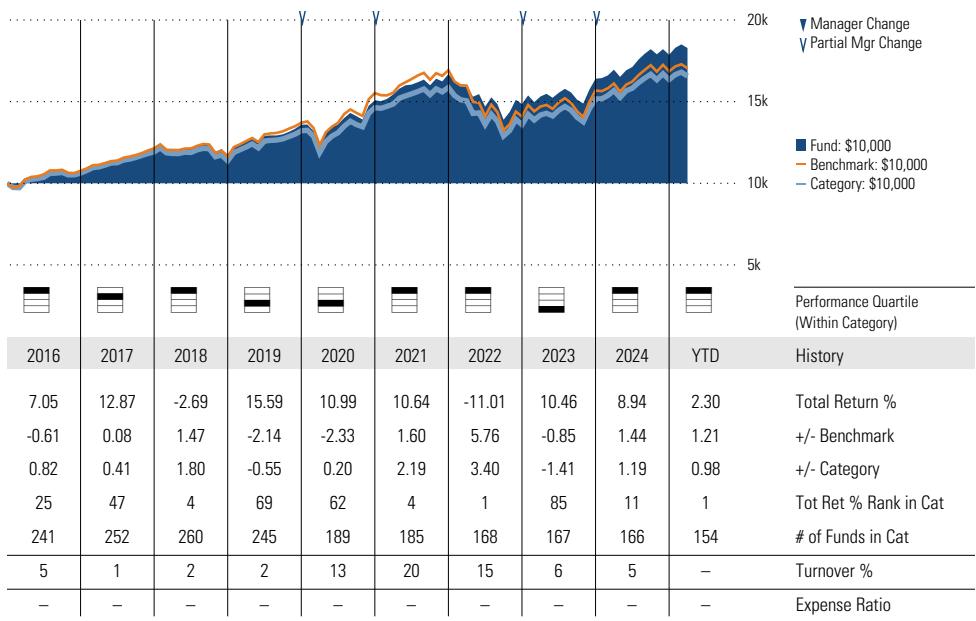
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## ESG Metrics

**Metric** Rating Updated  
Sustainability Rating 3 02-28-2025

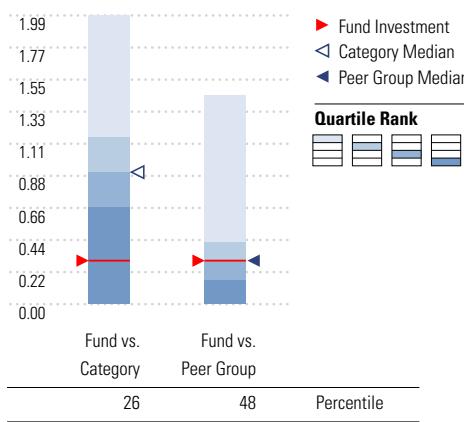
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.45	—	1.19
Beta	0.85	—	0.90
R-Squared	97.84	—	98.73
Standard Deviation	10.09	11.70	10.61
Sharpe Ratio	0.04	-0.14	-0.07
Tracking Error	2.27	—	1.75
Information Ratio	1.00	—	0.63
Up Capture Ratio	93.73	—	94.34
Down Capture Ratio	79.25	—	87.33

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.84	20.56	20.56
Price/Book Ratio	3.38	2.72	2.84
Avg Eff Duration	5.55	—	4.95

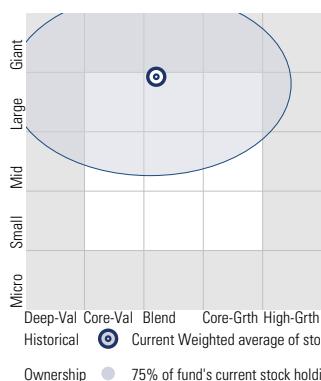
# American Funds 2020 Trgt Date Retire R6 RRCTX

**Morningstar Category**  
Target-Date 2020

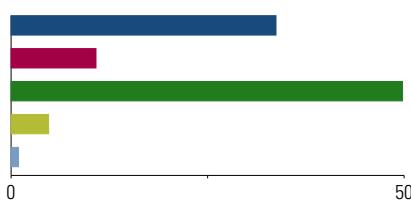
**Morningstar Index**  
Morningstar Lifetime Mod 2020 TR USD

## Style Analysis as of 03-31-2025

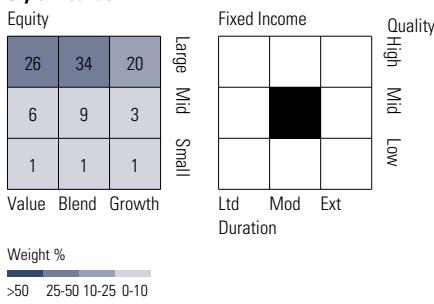
Morningstar Style Box™



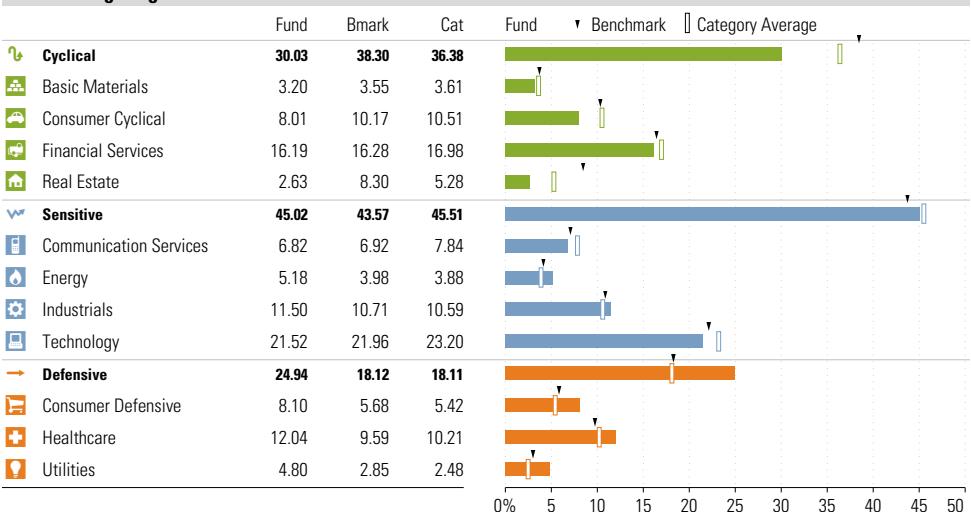
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds Income Fund of Amer R6	–	12.11	12.11	–	–
⊖ American Funds Bond Fund of Amer R6	–	8.14	20.26	–	–
⊖ American Funds Inflation Linked Bd R6	–	8.09	28.35	–	–
⊖ American Funds American Balanced R6	–	7.88	36.23	–	–
⊖ American Funds Interim Bd Fd of Amer R6	–	6.24	42.47	–	–
⊖ American Funds Mortgage R6	–	6.09	48.56	–	–
⊖ American Funds Capital Income Bldr R6	–	6.08	54.64	–	–
⊖ American Funds American Mutual R6	–	5.99	60.63	–	–
⊖ American Funds Capital World Gr&Inc R6	–	4.86	65.49	–	–
⊖ American Funds Washington Mutual R6	–	4.85	70.34	–	–

## Total Holdings 23

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category  
Target-Date 2025

Morningstar Index  
Morningstar Lifetime Mod 2025 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Samir Mathur since 01-2020  
Michelle Black since 01-2020  
David Hoag since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
William Robbins since 01-2024  
Raj Paramaguru since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 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 0.31 is 46.55% lower than the Target-Date 2025 category average.

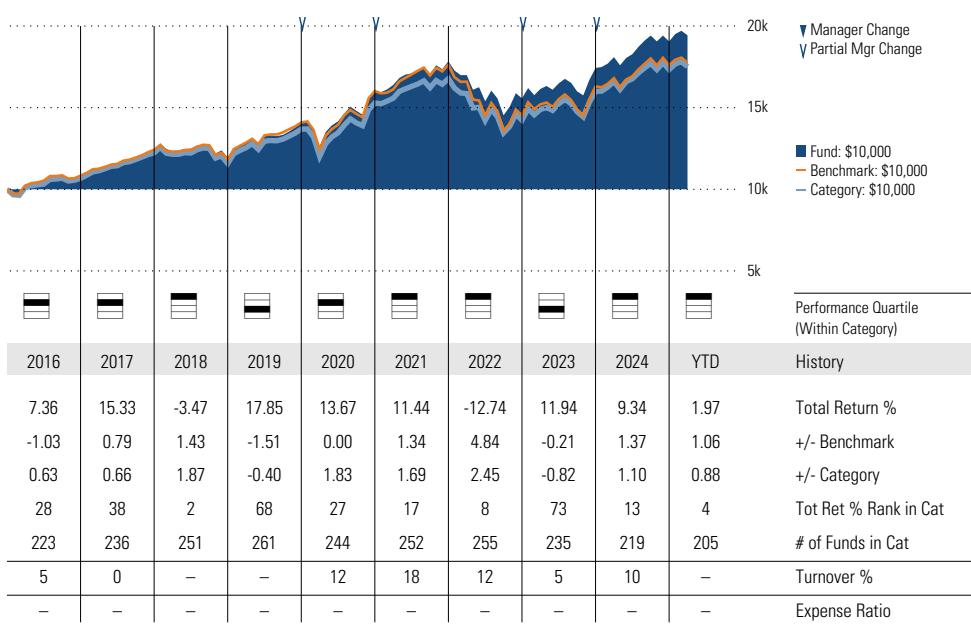
## Morningstar Investment Management LLC Analysis

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	06-30-2022

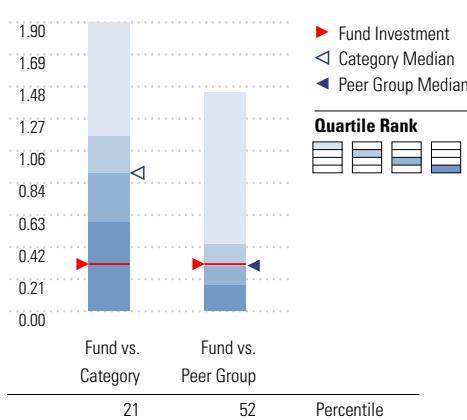
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.47	—	1.36
Beta	0.84	—	0.87
R-Squared	98.35	—	98.24
Standard Deviation	10.71	12.58	11.04
Sharpe Ratio	0.05	-0.12	-0.05
Tracking Error	2.39	—	2.19
Information Ratio	0.95	—	0.64
Up Capture Ratio	91.85	—	91.52
Down Capture Ratio	78.22	—	84.02

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.20	20.39	20.68
Price/Book Ratio	3.48	2.68	2.85
Avg Eff Duration	5.58	—	4.85

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

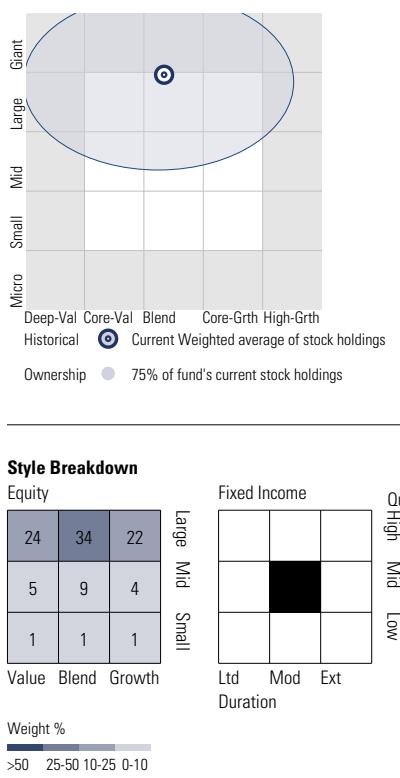
# American Funds 2025 Trgt Date Retire R6 RFDTX

**Morningstar Category**  
Target-Date 2025

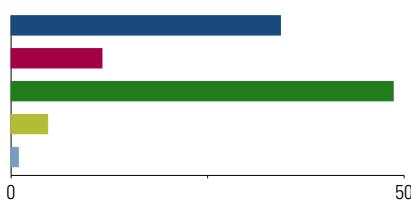
**Morningstar Index**  
Morningstar Lifetime Mod 2025 TR USD

## Style Analysis as of 03-31-2025

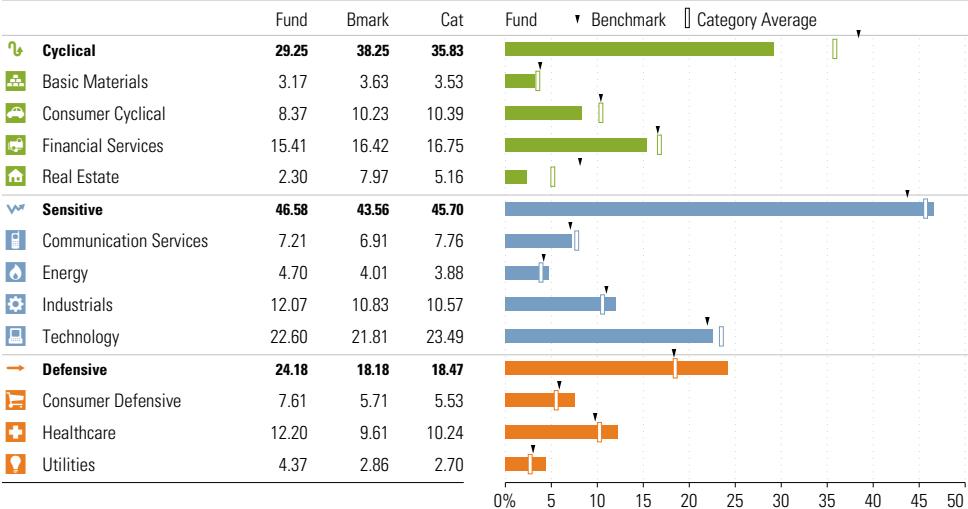
Morningstar Style Box™



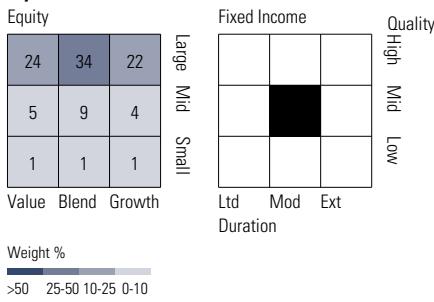
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds Income Fund of Amer R6	–	8.29	8.29	–	–
⊖ American Funds Bond Fund of Amer R6	–	8.09	16.38	–	–
⊖ American Funds Inflation Linked Bd R6	–	8.09	24.47	–	–
⊖ American Funds American Balanced R6	–	7.91	32.39	–	–
⊖ American Funds Mortgage R6	–	6.09	38.47	–	–
⊖ American Funds Interim Bd Fd of Amer R6	–	6.08	44.56	–	–
⊖ American Funds American Mutual R6	–	5.97	50.52	–	–
⊖ American Funds Capital World Gr&Inc R6	–	5.77	56.29	–	–
⊖ American Funds Capital Income Bldr R6	–	5.15	61.44	–	–
⊖ American Funds US Government Sec R6	–	5.09	66.53	–	–

## Total Holdings 25

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category  
Target-Date 2030

Morningstar Index  
Morningstar Lifetime Mod 2030 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Samir Mathur since 01-2020  
David Hoag since 01-2020  
Michelle Black since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 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 0.33 is 42.11% lower than the Target-Date 2030 category average.

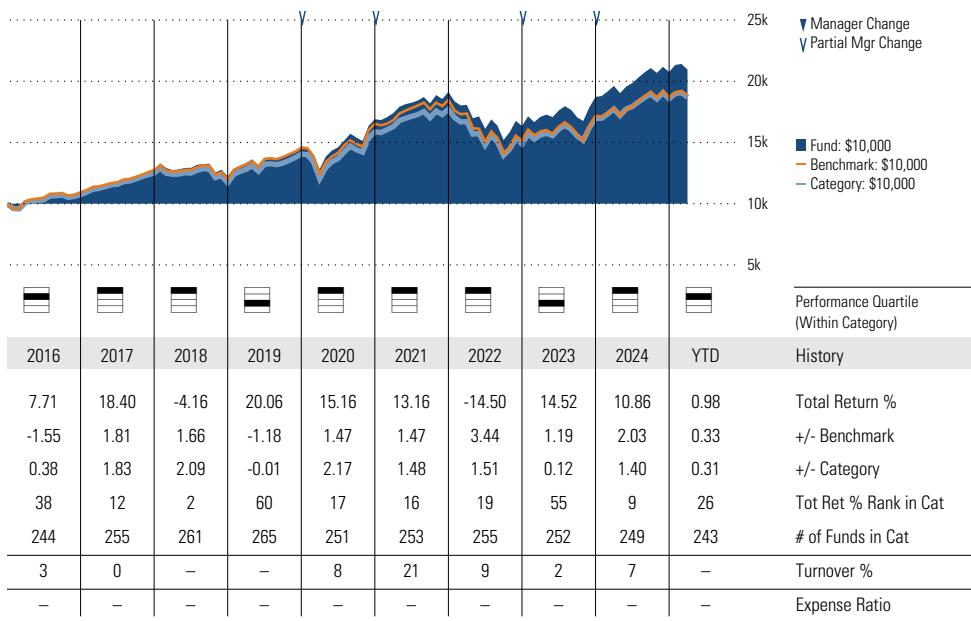
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

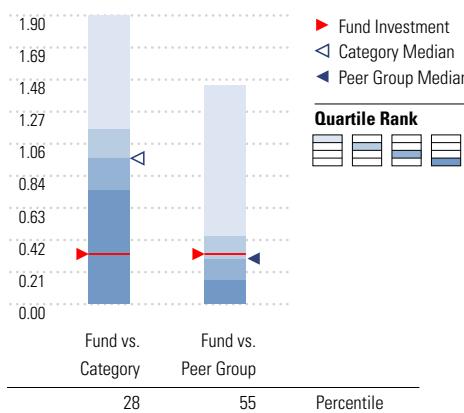
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.52	—	1.37
Beta	0.88	—	0.91
R-Squared	98.60	—	98.51
Standard Deviation	11.88	13.46	12.29
Sharpe Ratio	0.10	-0.07	0.01
Tracking Error	2.18	—	1.96
Information Ratio	1.08	—	0.72
Up Capture Ratio	94.45	—	94.69
Down Capture Ratio	81.50	—	87.70

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.68	20.21	20.78
Price/Book Ratio	3.68	2.65	2.95
Avg Eff Duration	5.79	—	5.58

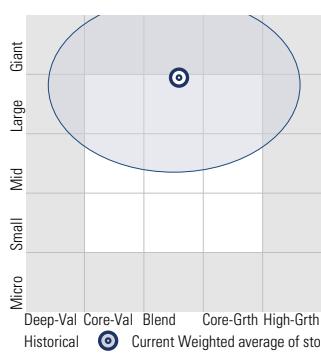
# American Funds 2030 Trgt Date Retire R6 RFETX

**Morningstar Category**  
Target-Date 2030

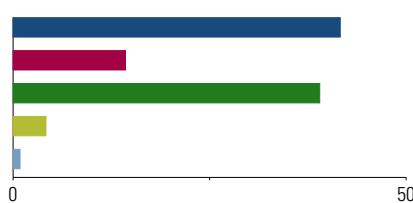
**Morningstar Index**  
Morningstar Lifetime Mod 2030 TR USD

## Style Analysis as of 03-31-2025

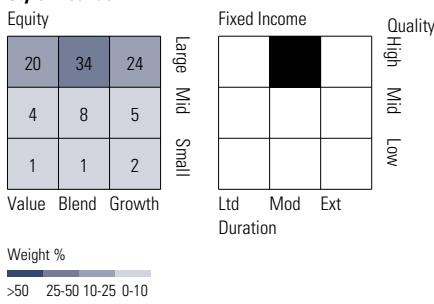
Morningstar Style Box™



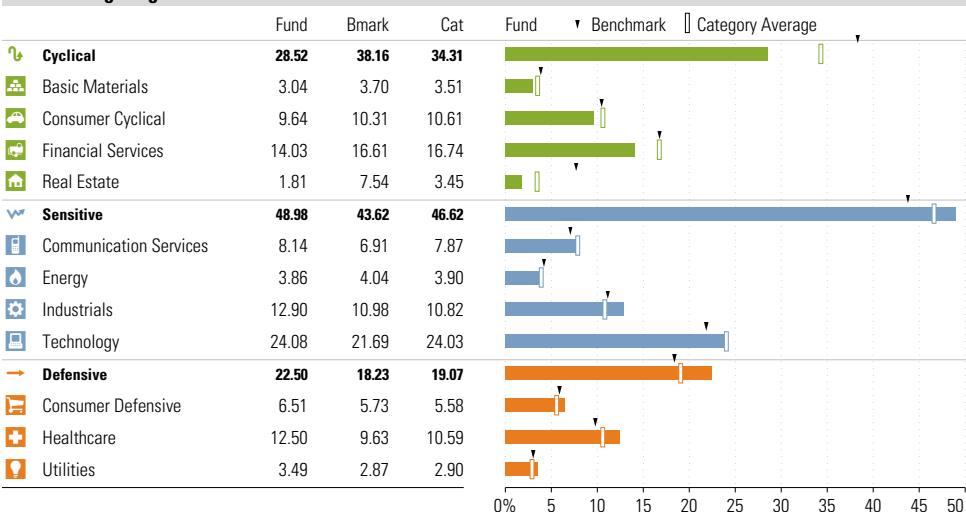
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds American Balanced R6	—	8.02	8.02	—	—
⊕ American Funds Bond Fund of Amer R6	—	7.15	15.17	—	—
⊖ American Funds American Mutual R6	—	6.96	22.14	—	—
⊖ American Funds Capital World Gr&Inc R6	—	6.86	28.99	—	—
⊕ American Funds Inflation Linked Bd R6	—	6.24	35.23	—	—
⊖ American Funds AMCAP R6	—	5.56	40.79	—	—
⊕ American Funds Mortgage R6	—	5.15	45.94	—	—
⊕ American Funds Interim Bd Fd of Amer R6	—	5.13	51.07	—	—
⊕ American Funds US Government Sec R6	—	5.10	56.17	—	—
⊖ American Funds Washington Mutual R6	—	4.99	61.16	—	—

**Total Holdings 25**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2035 Trgt Date Retire R6 RFFT

Morningstar Category  
Target-Date 2035

Morningstar Index  
Morningstar Lifetime Mod 2035 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Michelle Black since 01-2020  
David Hoag since 01-2020  
Samir Mathur since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 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 0.34 is 40.35% lower than the Target-Date 2035 category average.

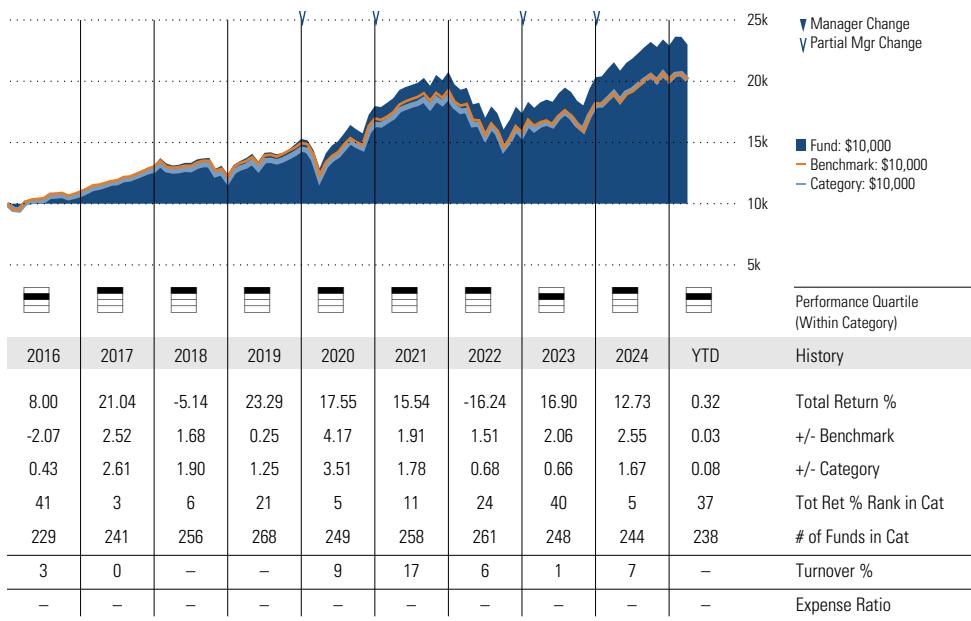
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

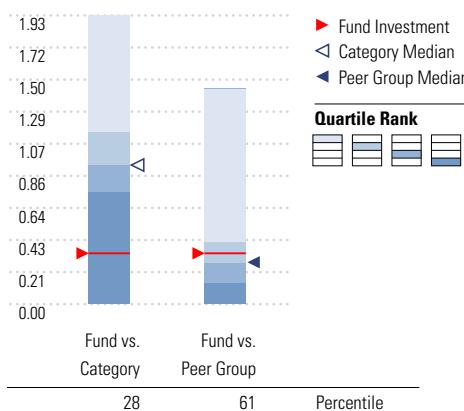
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.38	—	1.25
Beta	0.91	—	0.94
R-Squared	98.49	—	98.42
Standard Deviation	13.13	14.34	13.57
Sharpe Ratio	0.15	-0.01	0.07
Tracking Error	2.08	—	1.87
Information Ratio	1.07	—	0.66
Up Capture Ratio	96.50	—	97.18
Down Capture Ratio	85.00	—	91.23

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.71	20.02	20.73
Price/Book Ratio	3.73	2.61	2.93
Avg Eff Duration	5.85	—	6.34

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

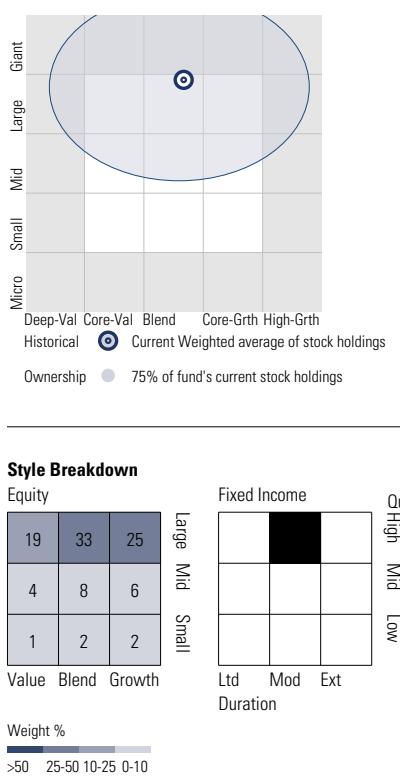
# American Funds 2035 Trgt Date Retire R6 RFFT

**Morningstar Category**  
Target-Date 2035

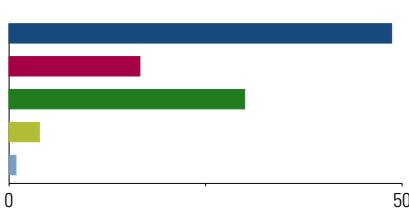
**Morningstar Index**  
Morningstar Lifetime Mod 2035 TR USD

## Style Analysis as of 03-31-2025

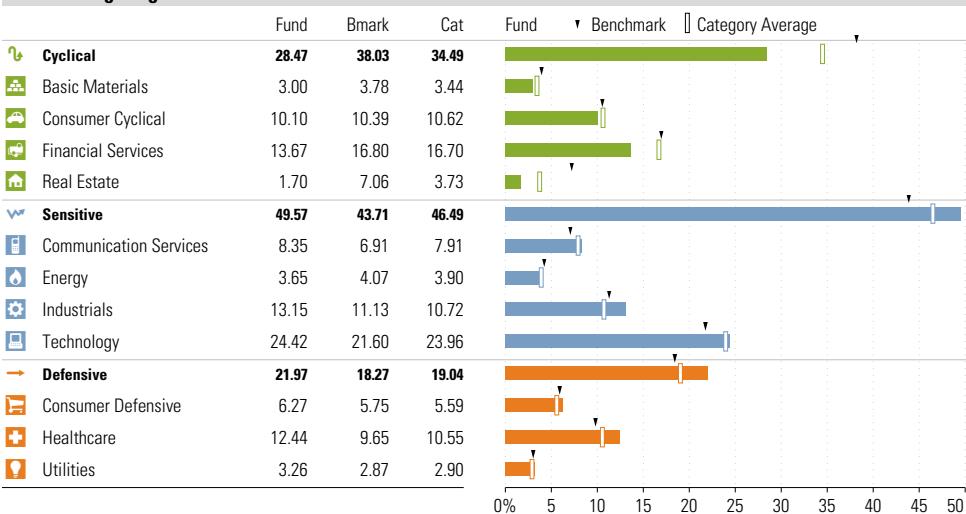
Morningstar Style Box™



## Asset Allocation as of 03-31-2025



## Sector Weighting as of 03-31-2025



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

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ American Funds American Balanced R6	–	7.95	7.95	–	–
⊕ American Funds American Mutual R6	–	7.05	15.00	–	–
⊕ American Funds Capital World Gr&Inc R6	–	6.86	21.86	–	–
⊕ American Funds AMCAP R6	–	5.77	27.63	–	–
⊕ American Funds Fundamental Invs R6	–	5.74	33.37	–	–
⊕ American Funds Growth Fund of Amer R6	–	5.67	39.04	–	–
⊕ American Funds Inflation Linked Bd R6	–	5.23	44.27	–	–
⊕ American Funds Mortgage R6	–	5.18	49.46	–	–
⊕ American Funds US Government Sec R6	–	5.18	54.64	–	–
⊕ American Funds Washington Mutual R6	–	5.05	59.69	–	–

## Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category  
Target-Date 2040

Morningstar Index  
Morningstar Lifetime Mod 2040 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Samir Mathur since 01-2020  
David Hoag since 01-2020  
Michelle Black since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.36 is 37.93% lower than the Target-Date 2040 category average.

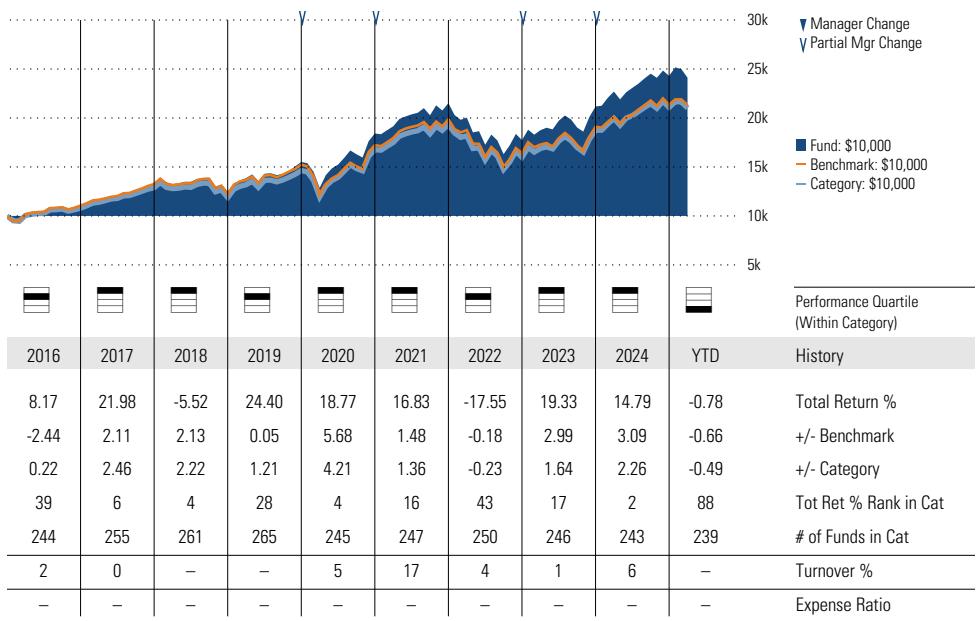
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

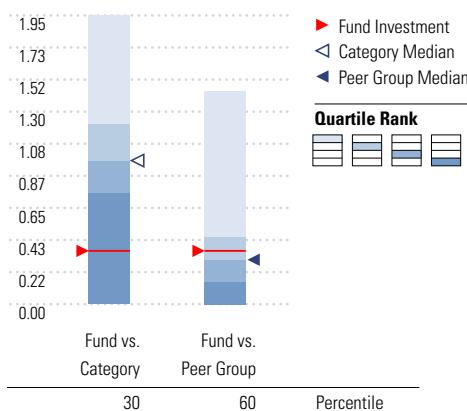
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.12	—	0.98
Beta	0.94	—	0.96
R-Squared	98.10	—	98.40
Standard Deviation	14.38	15.13	14.61
Sharpe Ratio	0.19	0.06	0.11
Tracking Error	2.17	—	1.97
Information Ratio	0.92	—	0.48
Up Capture Ratio	98.55	—	98.04
Down Capture Ratio	88.85	—	93.61

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.71	19.85	20.58
Price/Book Ratio	3.78	2.58	2.89
Avg Eff Duration	5.98	—	7.02

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

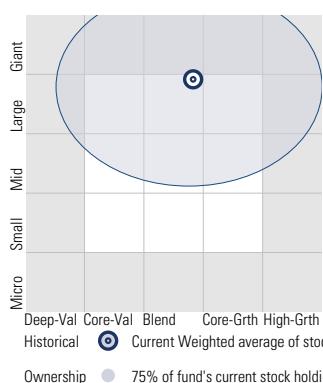
# American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category  
Target-Date 2040

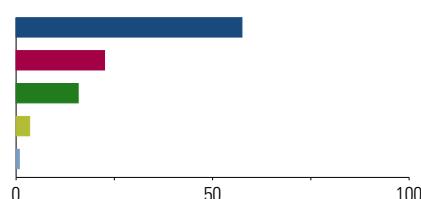
Morningstar Index  
Morningstar Lifetime Mod 2040 TR USD

## Style Analysis as of 03-31-2025

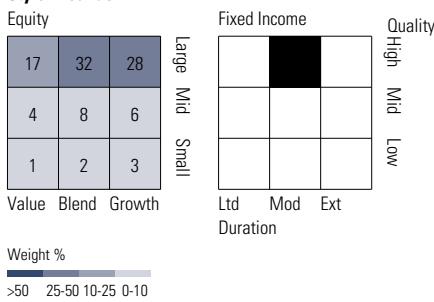
Morningstar Style Box™



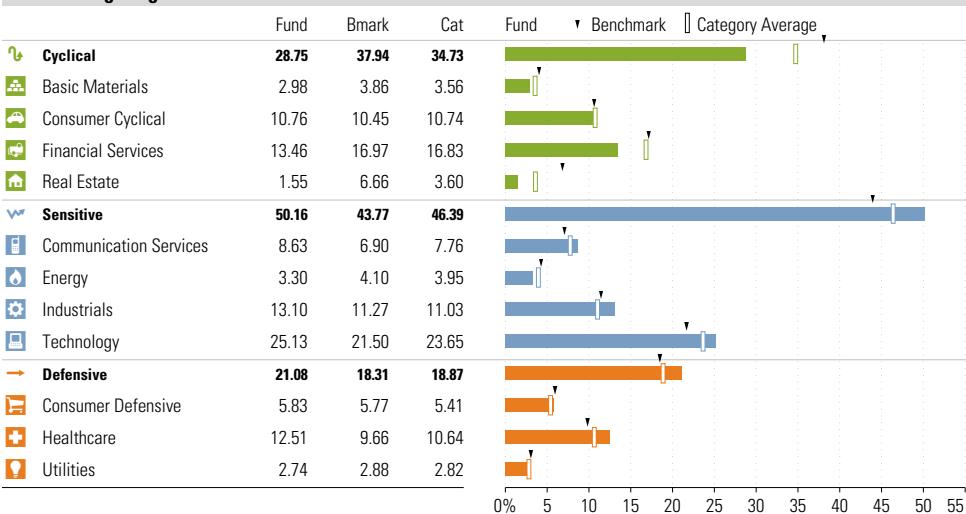
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds American Balanced R6	—	8.07	8.07	—	—
⊖ American Funds American Mutual R6	—	7.14	15.20	—	—
⊖ American Funds Capital World Gr&Inc R6	—	6.98	22.18	—	—
⊖ American Funds Fundamental Invs R6	—	6.78	28.97	—	—
⊖ American Funds New Perspective R6	—	6.73	35.69	—	—
⊖ American Funds AMCAP R6	—	6.72	42.42	—	—
⊖ American Funds Growth Fund of Amer R6	—	6.72	49.14	—	—
⊖ American Funds Washington Mutual R6	—	5.98	55.13	—	—
⊕ American Funds SMALLCAP World R6	—	5.67	60.80	—	—
⊖ American Funds US Government Sec R6	—	5.13	65.93	—	—

## Total Holdings 25

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category  
Target-Date 2045

Morningstar Index  
Morningstar Lifetime Mod 2045 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
David Hoag since 01-2020  
Samir Mathur since 01-2020  
Michelle Black since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
William Robbins since 01-2024  
Raj Paramaguru since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.37 is 36.21% lower than the Target-Date 2045 category average.

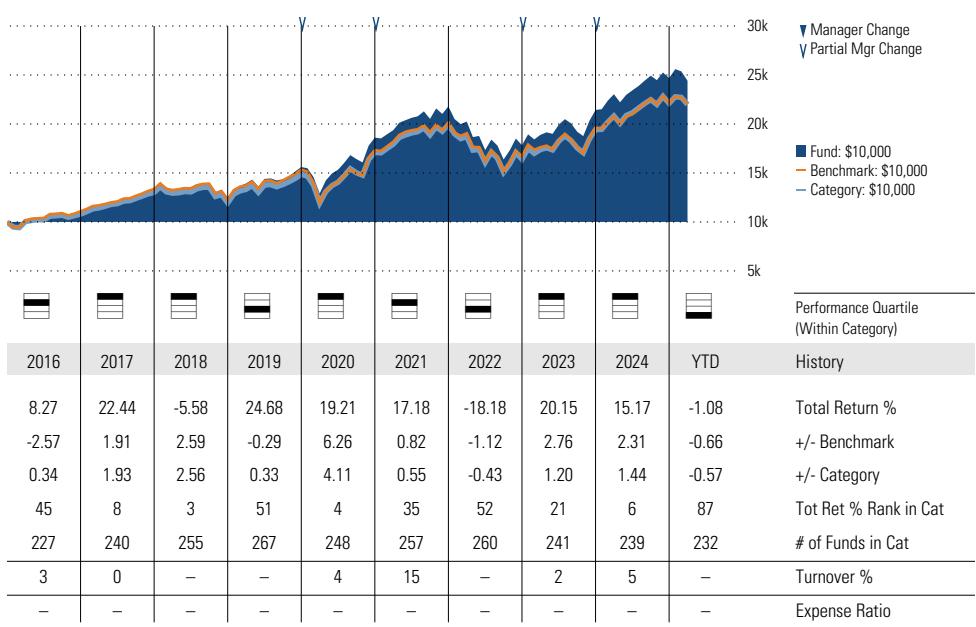
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

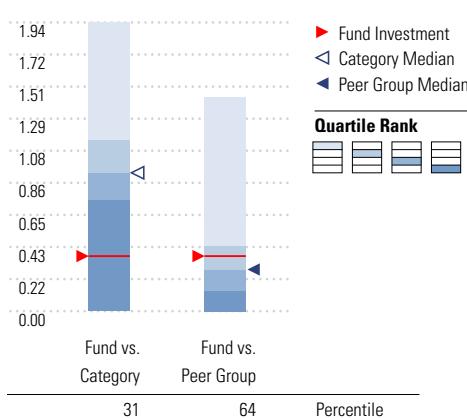
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.65	—	0.74
Beta	0.93	—	0.97
R-Squared	98.07	—	98.40
Standard Deviation	14.81	15.71	15.36
Sharpe Ratio	0.19	0.10	0.14
Tracking Error	2.30	—	1.98
Information Ratio	0.63	—	0.33
Up Capture Ratio	97.61	—	98.82
Down Capture Ratio	90.52	—	95.69

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	19.69	20.28
Price/Book Ratio	3.82	2.55	2.80
Avg Eff Duration	6.29	—	7.71

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

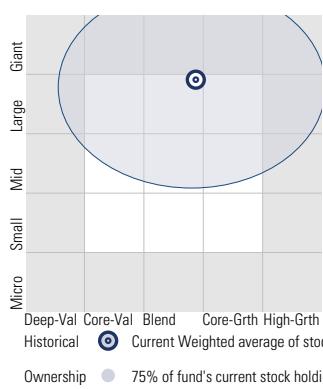
# American Funds 2045 Trgt Date Retire R6 RFHTX

**Morningstar Category**  
Target-Date 2045

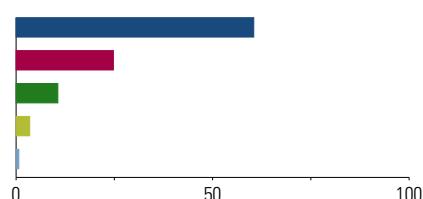
**Morningstar Index**  
Morningstar Lifetime Mod 2045 TR USD

## Style Analysis as of 03-31-2025

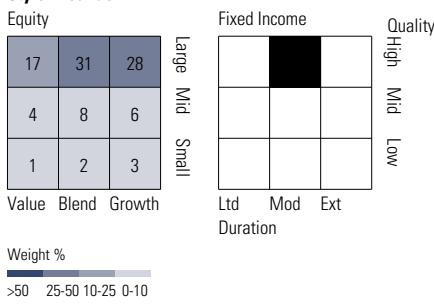
Morningstar Style Box™



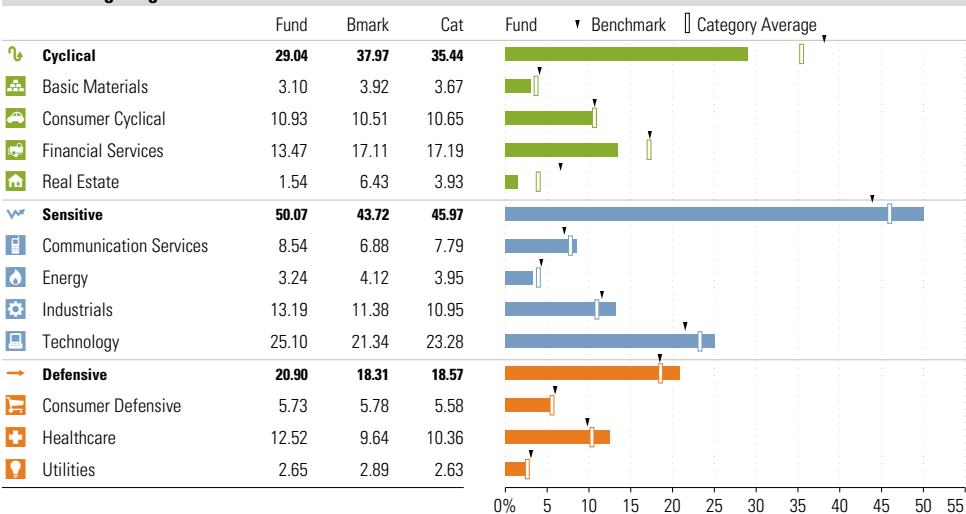
## Asset Allocation as of 03-31-2025



## 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
⊕ American Funds American Balanced R6	—	8.10	8.10	—	—
⊖ American Funds Fundamental Invs R6	—	7.73	15.83	—	—
⊖ American Funds American Mutual R6	—	7.19	23.02	—	—
⊖ American Funds Washington Mutual R6	—	6.98	30.00	—	—
⊖ American Funds Capital World Gr&Inc R6	—	6.98	36.98	—	—
⊖ American Funds New Perspective R6	—	6.84	43.83	—	—
⊕ American Funds AMCAP R6	—	6.83	50.65	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.83	57.48	—	—
⊕ American Funds SMALLCAP World R6	—	6.78	64.26	—	—
⊖ American Funds New World R6	—	6.06	70.33	—	—

**Total Holdings 24**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category  
Target-Date 2050

Morningstar Index  
Morningstar Lifetime Mod 2050 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
Samir Mathur since 01-2020  
Michelle Black since 01-2020  
David Hoag since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
William Robbins since 01-2024  
Raj Paramaguru since 01-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 13.25 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Blend — 60 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.37 is 37.29% lower than the Target-Date 2050 category average.

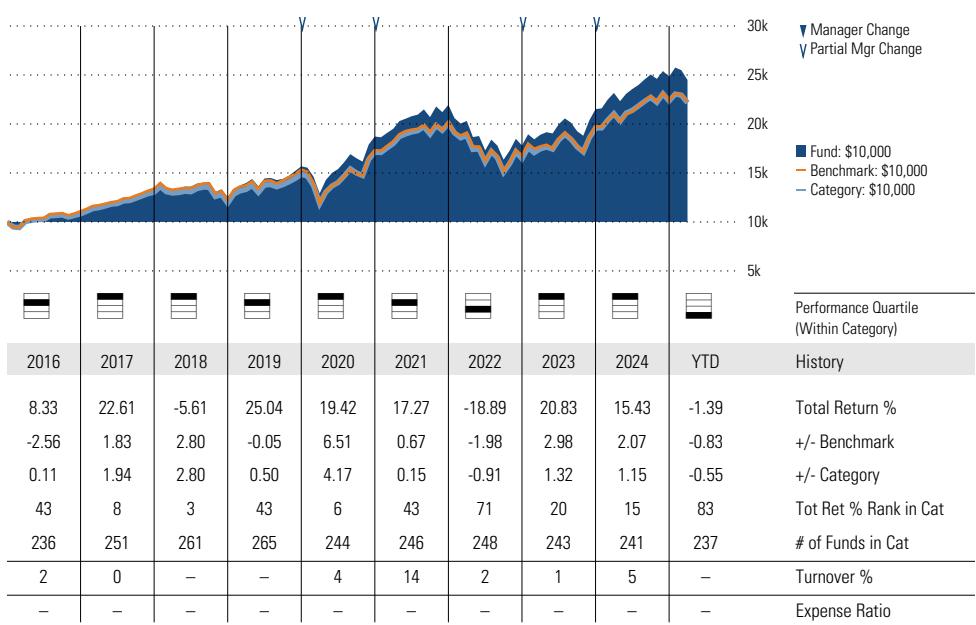
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

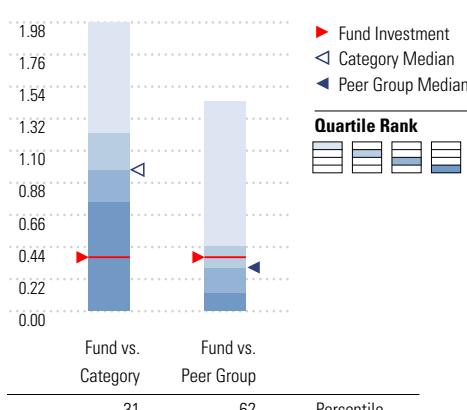
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.41	—	0.63
Beta	0.93	—	0.98
R-Squared	97.80	—	98.33
Standard Deviation	15.06	15.98	15.78
Sharpe Ratio	0.19	0.12	0.15
Tracking Error	2.48	—	2.03
Information Ratio	0.47	—	0.28
Up Capture Ratio	96.71	—	99.52
Down Capture Ratio	90.80	—	96.93

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.78	19.55	20.23
Price/Book Ratio	3.86	2.52	2.79
Avg Eff Duration	6.36	—	8.79

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

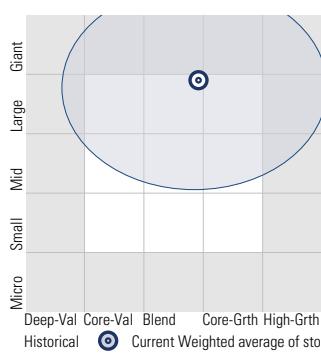
# American Funds 2050 Trgt Date Retire R6 RFITX

**Morningstar Category**  
Target-Date 2050

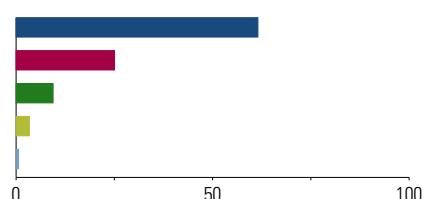
**Morningstar Index**  
Morningstar Lifetime Mod 2050 TR USD

## Style Analysis as of 03-31-2025

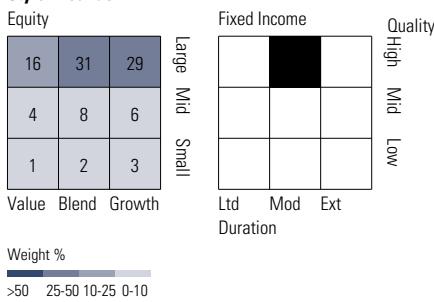
Morningstar Style Box™



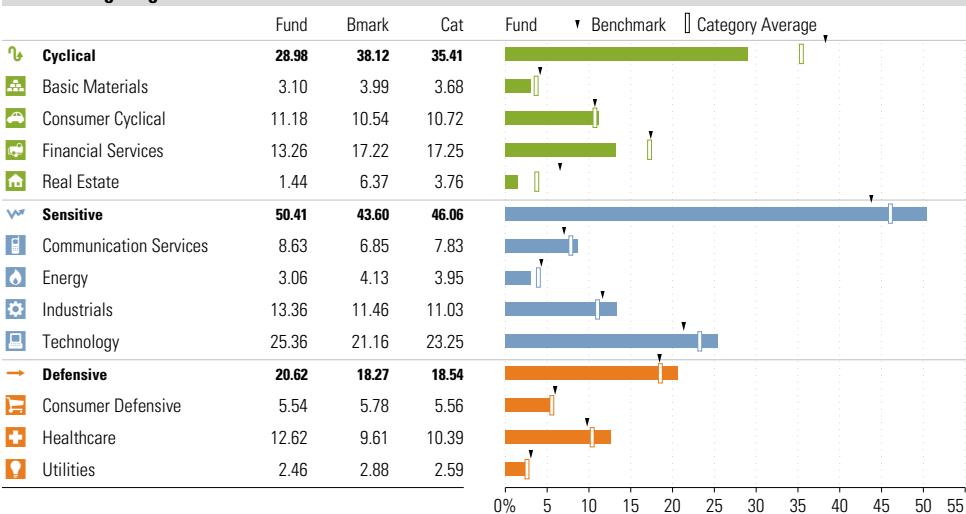
## Asset Allocation as of 03-31-2025



## 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
⊖ American Funds New Perspective R6	–	8.75	8.75	–	–
⊖ American Funds Washington Mutual R6	–	8.03	16.78	–	–
⊕ American Funds Fundamental Invs R6	–	7.81	24.59	–	–
⊕ American Funds SMALLCAP World R6	–	7.80	32.39	–	–
⊕ American Funds American Mutual R6	–	7.22	39.61	–	–
⊕ American Funds American Balanced R6	–	7.14	46.75	–	–
⊖ American Funds Capital World Gr&Inc R6	–	7.02	53.77	–	–
⊕ American Funds AMCAP R6	–	6.85	60.62	–	–
⊕ American Funds Growth Fund of Amer R6	–	6.85	67.47	–	–
⊕ American Funds New World R6	–	6.19	73.66	–	–

**Total Holdings 20**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category  
Target-Date 2055

Morningstar Index  
Morningstar Lifetime Mod 2055 TR  
USD

## Portfolio Manager(s)

Wesley Phoa since 01-2012  
David Hoag since 01-2020  
Samir Mathur since 01-2020  
Michelle Black since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
William Robbins since 01-2024  
Raj Paramaguru since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

✓ **Management:** The fund's management has been in place for 13.25 years.

✗ **Style:** The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2055 category average.

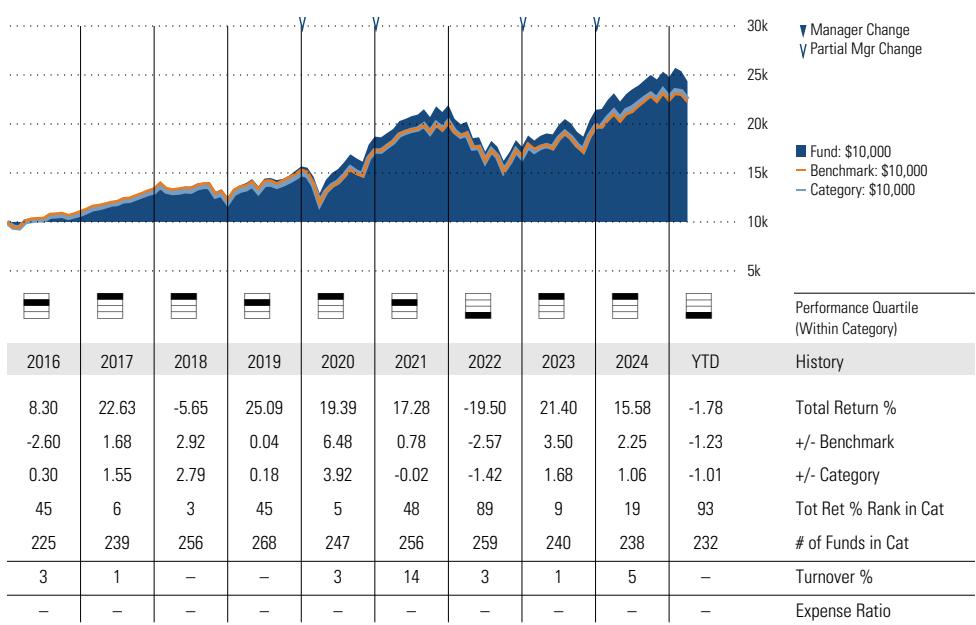
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

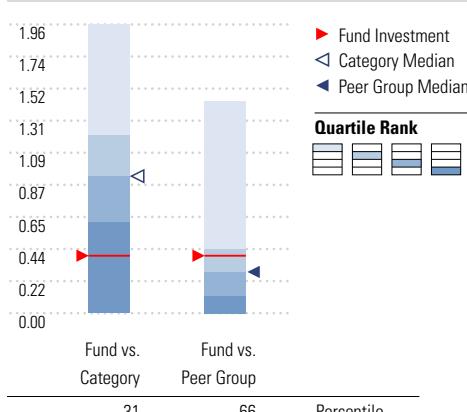
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.31	—	0.72
Beta	0.94	—	0.98
R-Squared	97.46	—	98.29
Standard Deviation	15.29	16.05	15.93
Sharpe Ratio	0.19	0.12	0.16
Tracking Error	2.62	—	2.08
Information Ratio	0.42	—	0.31
Up Capture Ratio	97.37	—	100.20
Down Capture Ratio	91.94	—	97.28

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.77	19.43	20.15
Price/Book Ratio	3.90	2.49	2.77
Avg Eff Duration	6.44	—	9.38

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

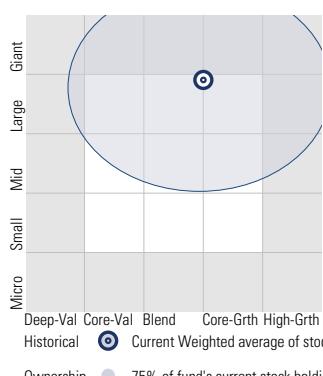
# American Funds 2055 Trgt Date Retire R6 RFKTX

**Morningstar Category**  
Target-Date 2055

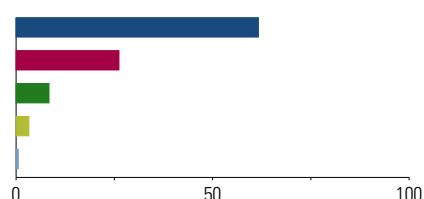
**Morningstar Index**  
Morningstar Lifetime Mod 2055 TR USD

## Style Analysis as of 03-31-2025

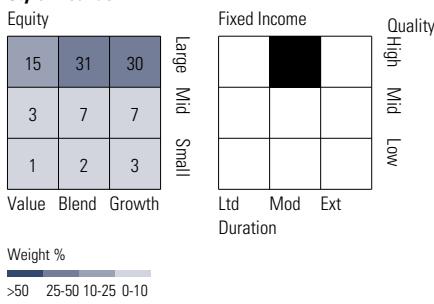
Morningstar Style Box™



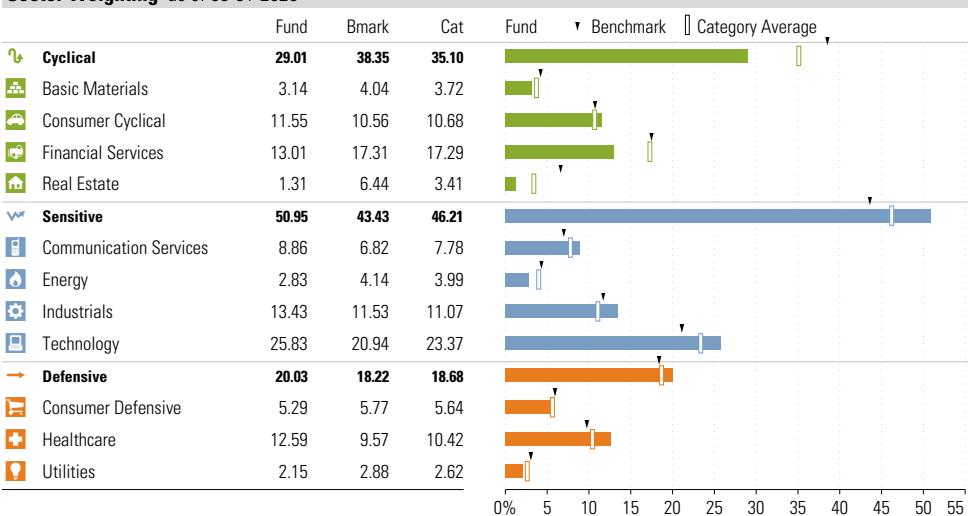
## Asset Allocation as of 03-31-2025



## 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
⊕ American Funds New Perspective R6	—	8.88	8.88	—	—
⊕ American Funds Fundamental Invs R6	—	8.86	17.75	—	—
⊕ American Funds SMALLCAP World R6	—	8.83	26.58	—	—
⊖ American Funds New World R6	—	8.12	34.70	—	—
⊕ American Funds Washington Mutual R6	—	8.08	42.78	—	—
⊖ American Funds Capital World Gr&Inc R6	—	7.95	50.73	—	—
⊕ American Funds AMCAP R6	—	6.89	57.62	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.88	64.50	—	—
⊕ American Funds American Mutual R6	—	6.17	70.68	—	—
⊕ American Funds American Balanced R6	—	6.10	76.78	—	—

**Total Holdings 20**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category  
Target-Date 2060

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

Wesley Phoa since 03-2015  
David Hoag since 01-2020  
Michelle Black since 01-2020  
Samir Mathur since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2060 category's top three quartiles in 8 of the 9 years it's been in existence.

✓ **Management:** The fund's management has been in place for 10.02 years.

✗ **Style:** The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.39 is 33.9% lower than the Target-Date 2060 category average.

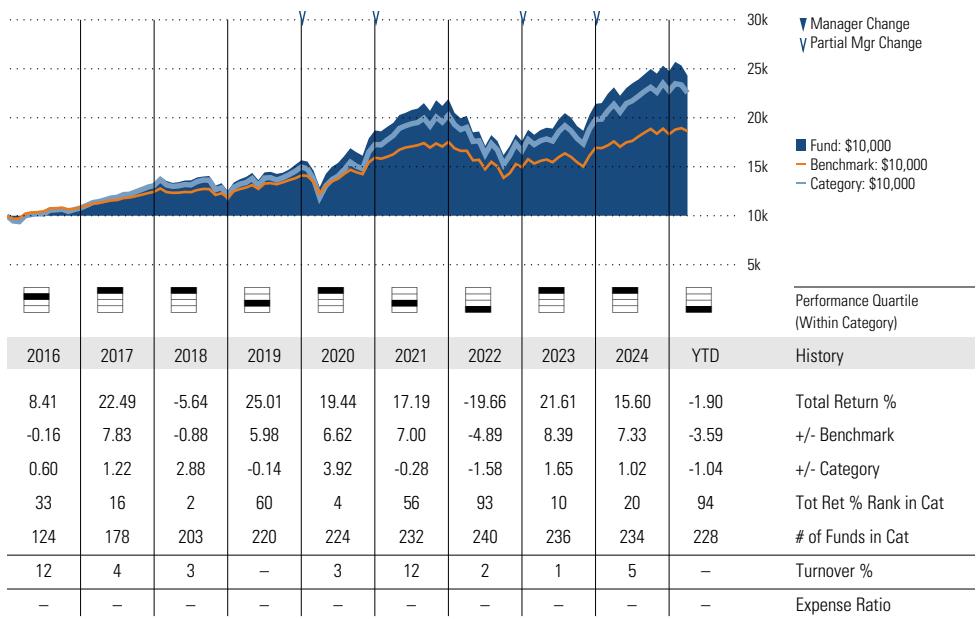
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

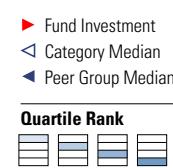
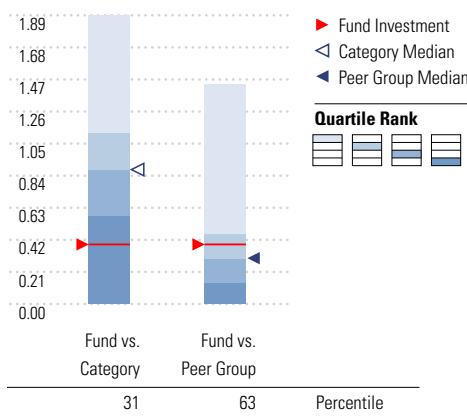
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.90	—	1.36
Beta	1.19	—	1.25
R-Squared	94.55	—	95.79
Standard Deviation	15.35	12.56	16.02
Sharpe Ratio	0.18	0.00	0.16
Tracking Error	4.29	—	4.53
Information Ratio	0.58	—	0.46
Up Capture Ratio	124.35	—	129.34
Down Capture Ratio	114.77	—	122.77

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.69	19.22	20.31
Price/Book Ratio	3.90	2.39	2.81
Avg Eff Duration	6.45	—	8.81

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

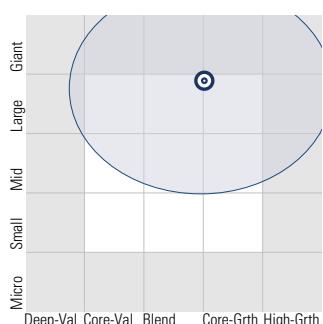
# American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category  
Target-Date 2060

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

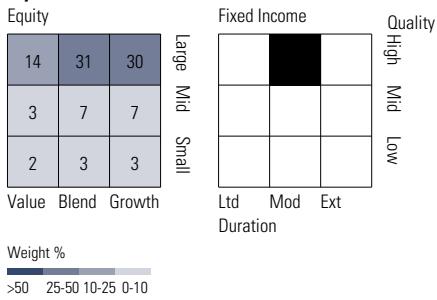
## Style Analysis as of 03-31-2025

Morningstar Style Box™

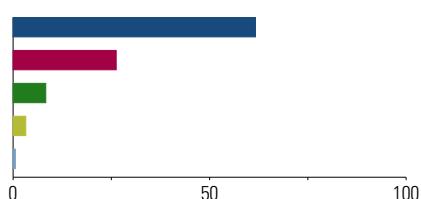


Historical (●) Current (○) Weighted average of stock holdings  
Ownership (●) 75% of fund's current stock holdings

## Style Breakdown

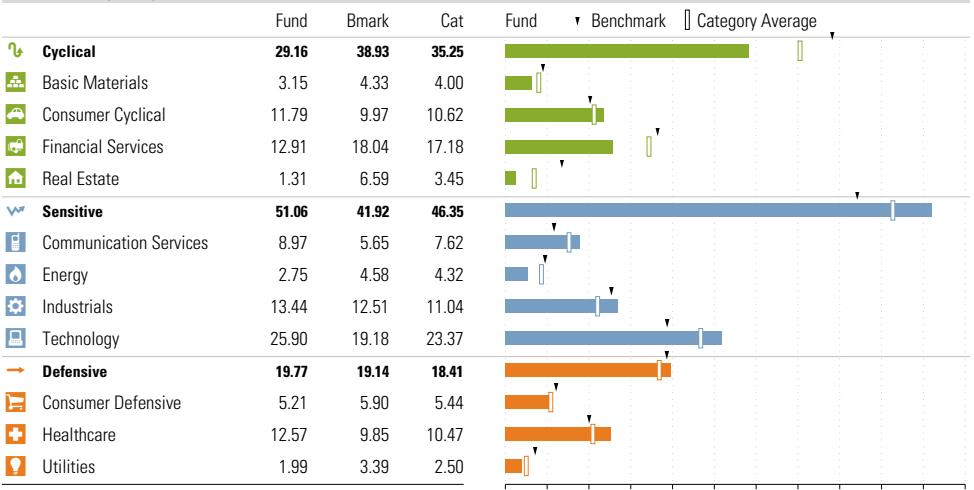


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	61.67	56.91
Non-US Stocks	26.23	29.46
Bonds	8.31	5.32
Cash	3.22	0.34
Other	0.57	7.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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
⊕ American Funds New Perspective R6	—	9.86	9.86	—	—
⊕ American Funds SMALLCAP World R6	—	9.86	19.72	—	—
⊕ American Funds Fundamental Invs R6	—	8.95	28.66	—	—
⊕ American Funds New World R6	—	8.17	36.84	—	—
⊕ American Funds Washington Mutual R6	—	8.07	44.90	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.97	52.87	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.92	59.79	—	—
⊕ American Funds AMCAP R6	—	6.91	66.70	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.91	73.61	—	—
⊕ American Funds American Balanced R6	—	6.05	79.66	—	—

**Total Holdings 18**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category  
Target-Date 2065+

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

David Hoag since 01-2020  
Michelle Black since 01-2020  
Samir Mathur since 01-2020  
Wesley Phoa since 01-2020  
Shannon Ward since 01-2021  
Jessica Spaly since 01-2023  
Raj Paramaguru since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

✓ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 3 of the 4 years it's been in existence.

✓ **Management:** The fund's management has been in place for 5.25 years.

✗ **Style:** The fund has landed in its primary style box — Large Growth — 60 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.39 is 31.58% lower than the Target-Date 2065+ category average.

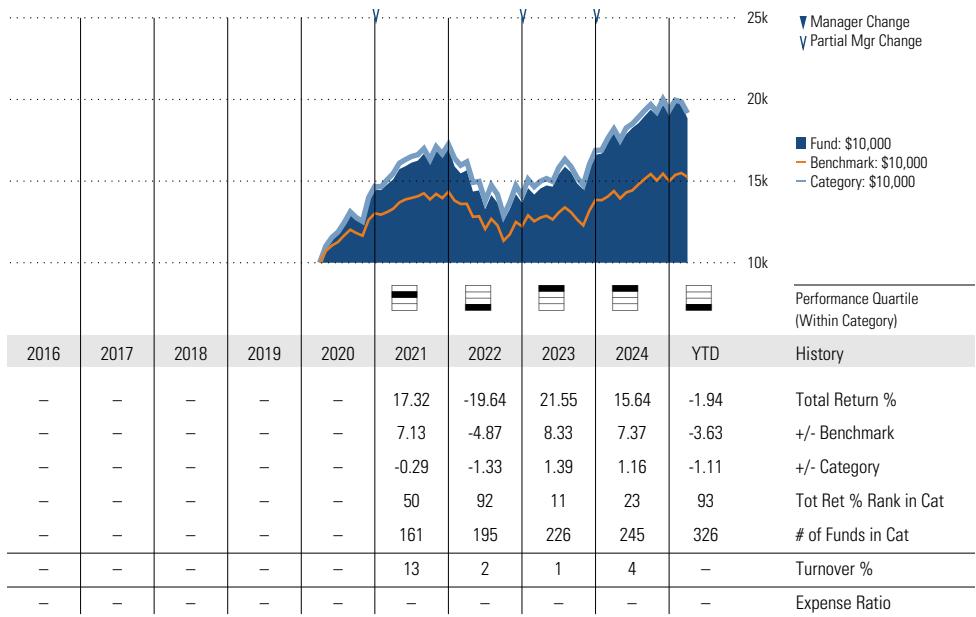
## Morningstar Investment Management LLC Analysis

This fund fails our current style screen. Because this is a target-date fund, this screen failure does not concern us and we are still comfortable using this fund.

## ESG Metrics

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

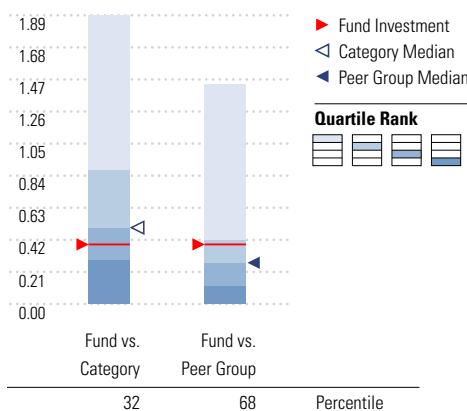
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.91	—	1.69
Beta	1.19	—	1.25
R-Squared	94.47	—	95.15
Standard Deviation	15.34	12.56	16.51
Sharpe Ratio	0.18	0.00	0.16
Tracking Error	4.30	—	5.09
Information Ratio	0.58	—	0.46
Up Capture Ratio	124.08	—	130.06
Down Capture Ratio	114.43	—	122.31

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	19.22	19.45
Price/Book Ratio	3.90	2.39	2.57
Avg Eff Duration	6.45	—	9.04

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

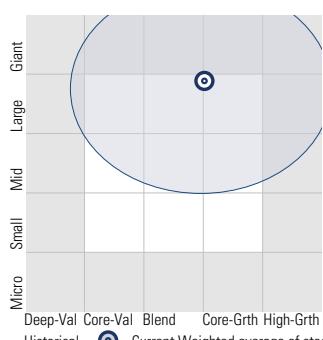
# American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category  
Target-Date 2065+

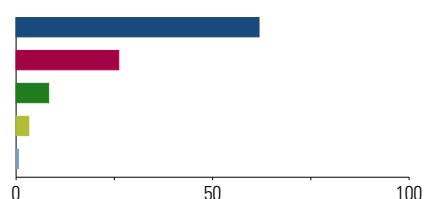
Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2025

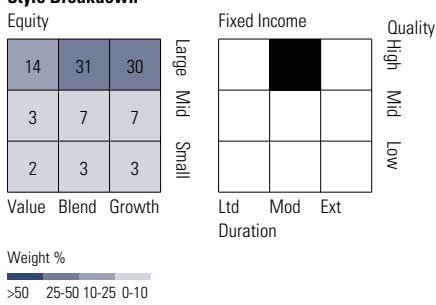
Morningstar Style Box™



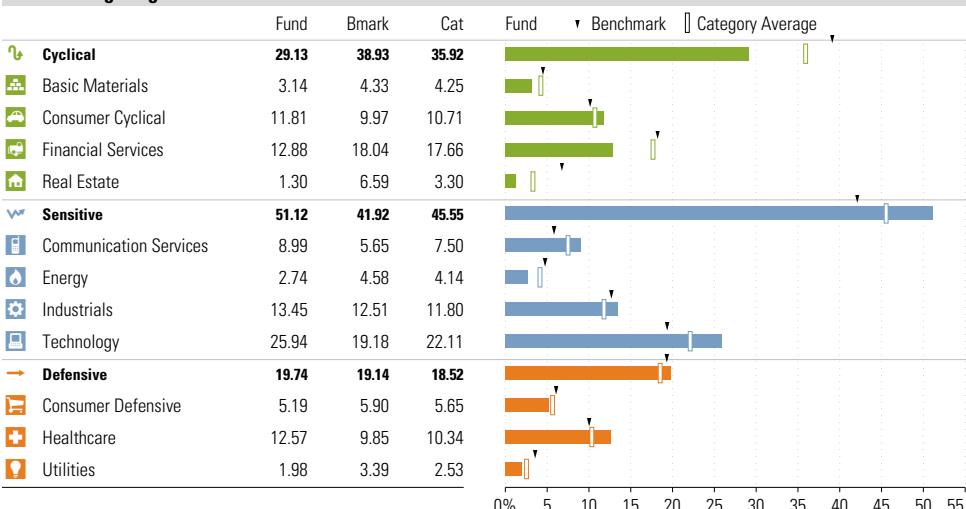
## Asset Allocation as of 03-31-2025



## 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
⊕ American Funds New Perspective R6	—	9.98	9.98	—	—
⊕ American Funds SMALLCAP World R6	—	9.98	19.95	—	—
⊕ American Funds Fundamental Invs R6	—	8.96	28.91	—	—
⊕ American Funds Washington Mutual R6	—	8.04	36.96	—	—
⊕ American Funds New World R6	—	7.98	44.93	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.95	52.88	—	—
⊕ American Funds AMCAP R6	—	6.98	59.86	—	—
⊕ American Funds Growth Fund of Amer R6	—	6.98	66.84	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.97	73.81	—	—
⊕ American Funds American Balanced R6	—	6.03	79.84	—	—

**Total Holdings 17**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category  
Target-Date 2065+

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Portfolio Manager(s)

David Hoag since 01-2024  
Jessica Spaly since 01-2024  
Michelle Black since 01-2024  
Raj Paramaguru since 01-2024  
Samir Mathur since 01-2024  
Shannon Ward since 01-2024  
Wesley Phoa since 01-2024  
William Robbins since 01-2024

## Quantitative Screens

The Performance screen is not applicable for funds with less than three years of data.

✗ **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 — Large Blend — 66.67 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.39 is 31.58% lower than the Target-Date 2065+ category average.

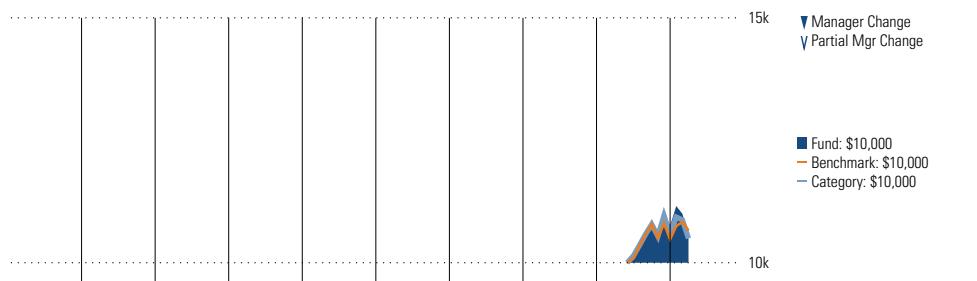
## Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen, but this is only due to the short history of this vintage.

## ESG Metrics

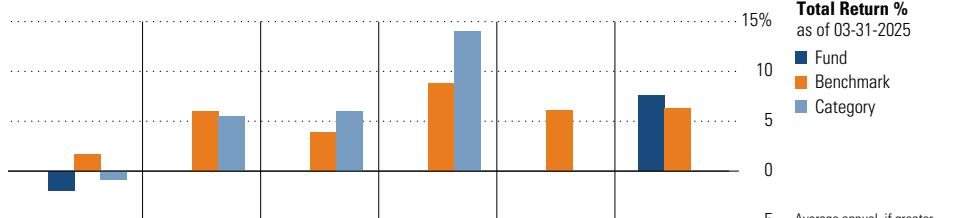
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025

## Growth of \$10,000



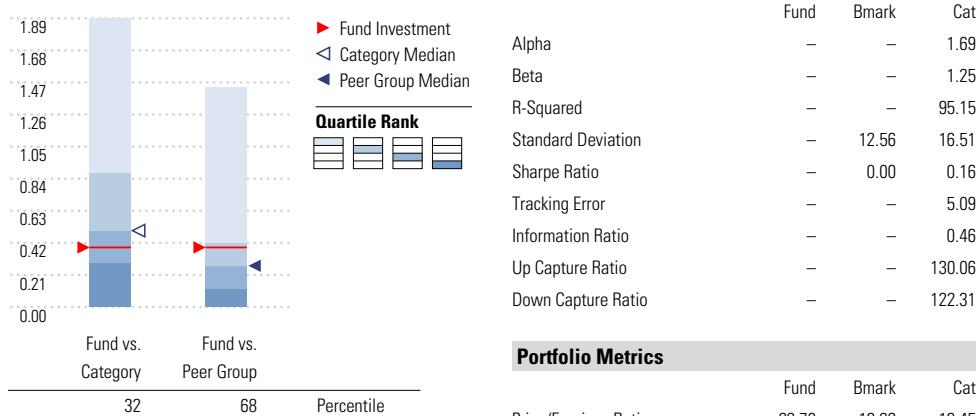
Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
–	–	–	–	–	–	–	–	–	-1.93	Total Return %
–	–	–	–	–	–	–	–	–	-3.62	+/- Benchmark
–	–	–	–	–	–	–	–	–	-1.10	+/- Category
–	–	–	–	–	–	–	–	–	93	Tot Ret % Rank in Cat
–	–	–	–	–	–	–	–	–	326	# of Funds in Cat
–	–	–	–	–	–	–	–	–	7	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

## Trailing Performance



	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Total Return % as of 03-31-2025
Fund	-1.93	–	–	–	–	7.57	Fund Return %
Benchmark	1.69	5.95	3.87	8.80	6.09	6.29	Benchmark Return %
Category	-0.83	5.48	6.03	14.04	–	–	Category Average %
	93	–	–	–	–	–	% Rank in Category
	326	–	–	–	–	–	# of Funds in Category

## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	–	–	1.69
Beta	–	–	1.25
R-Squared	–	–	95.15
Standard Deviation	–	12.56	16.51
Sharpe Ratio	–	0.00	0.16
Tracking Error	–	–	5.09
Information Ratio	–	–	0.46
Up Capture Ratio	–	–	130.06
Down Capture Ratio	–	–	122.31

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	22.70	19.22	19.45
Price/Book Ratio	3.90	2.39	2.57
Avg Eff Duration	6.45	–	9.04

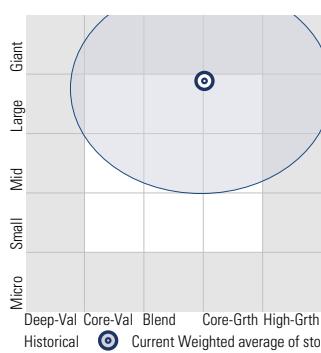
# American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category  
Target-Date 2065+

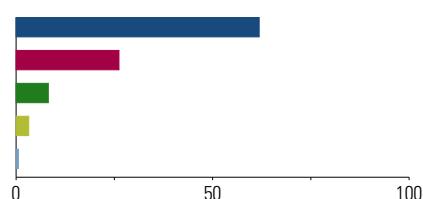
Morningstar Index  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 03-31-2025

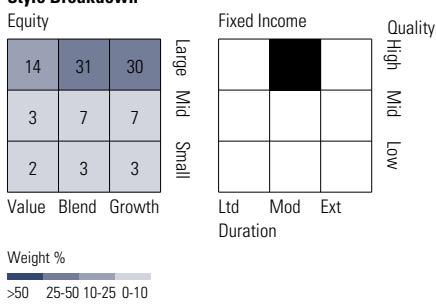
Morningstar Style Box™



## 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
⊕ American Funds New Perspective R6	—	10.00	10.00	—	—
⊕ American Funds SMALLCAP World R6	—	10.00	19.99	—	—
⊕ American Funds Fundamental Invs R6	—	8.98	28.97	—	—
⊕ American Funds Washington Mutual R6	—	8.03	37.00	—	—
⊕ American Funds New World R6	—	8.00	44.99	—	—
⊕ American Funds Capital World Gr&Inc R6	—	7.96	52.95	—	—
⊕ American Funds AMCAP R6	—	7.00	59.95	—	—
⊕ American Funds Growth Fund of Amer R6	—	7.00	66.95	—	—
⊕ American Funds Invmt Co of Amer R6	—	6.99	73.94	—	—
⊕ American Funds American Balanced R6	—	5.98	79.92	—	—

**Total Holdings 17**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# American Funds American High-Inc R6 RITGX

Morningstar Category  
High Yield BondMorningstar Index  
ICE BofA US High Yield TR USD**Portfolio Manager(s)**

David Daigle since 12-2003  
 Thomas Chow since 12-2014  
 Tara Torrens since 06-2015  
 Shannon Ward since 12-2016  
 Andy Moth since 12-2024

**Quantitative Screens**

Performance: The fund has finished in the High Yield 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 21.35 years.

Style Consistency is not calculated for Fixed Income funds.

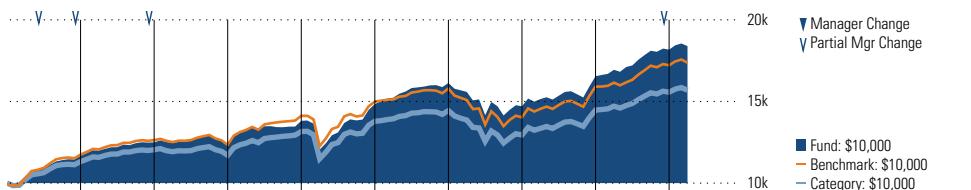
Net Expense: The fund's expense ratio of 0.32 is 63.22% lower than the High Yield Bond category average.

**Morningstar Investment Management LLC Analysis**

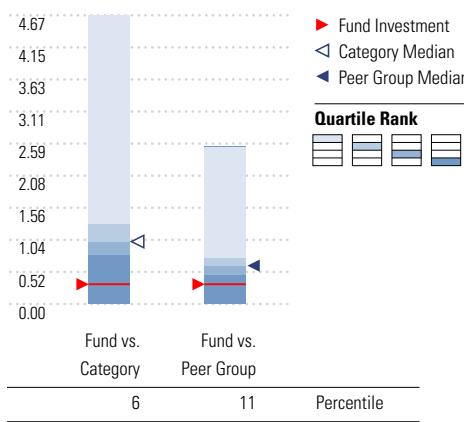
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

**ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	1	02-28-2025
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
16.73	7.06	-1.50	12.24	7.41	8.72	-8.83	12.49	9.86	1.18	Total Return %
-0.76	-0.42	0.76	-2.17	1.24	3.36	2.39	-0.97	1.66	0.24	+/- Benchmark
3.43	0.59	1.09	-0.38	2.50	3.95	1.26	0.41	2.23	0.36	+/- Category
8	38	25	66	17	5	26	43	6	19	Tot Ret % Rank in Cat
721	715	719	726	699	687	687	678	643	643	# of Funds in Cat
76	73	62	52	75	66	40	39	39	—	Turnover %
—	—	0.35	0.35	0.33	0.30	0.30	0.32	0.32	—	Expense Ratio

**Trailing Performance****Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	1.08	—	-0.04
Beta	0.94	—	0.89
R-Squared	98.99	—	94.48
Standard Deviation	7.88	8.38	7.68
Sharpe Ratio	0.17	0.07	0.00
Tracking Error	0.96	—	1.85
Information Ratio	0.87	—	-0.50
Up Capture Ratio	98.99	—	89.00
Down Capture Ratio	89.31	—	89.23

**Portfolio Metrics**

	Fund	Bmark	Cat
Avg Eff Duration	2.91	—	3.13
Avg Eff Maturity	—	—	5.02

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

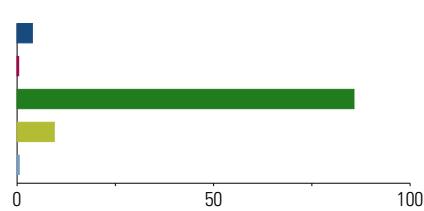
# American Funds American High-Inc R6 RITGX

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

## Style Analysis as of 03-31-2025

## Asset Allocation as of 03-31-2025

Style Breakdown		
Fixed Income		Quality
Ltd	Mod	Ext
High	Mid	Low



## Sector Weighting as of 03-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Credit Rating Breakdown</b>						
AAA	10.11	—	1.37	<b>Government</b>	<b>0.27</b>	—
AA	0.00	—	0.32	Treasury	0.27	0.86
A	0.08	—	0.07	Inflation – Protected	0.00	0.00
BBB	3.43	—	5.22	Agency/Quasi Agency	0.00	0.00
BB	28.13	—	39.24	Other Government Related	0.00	1.54
B	39.59	—	33.41	<b>Corporate</b>	<b>89.76</b>	—
Below B	17.04	—	17.34	Corporate Bond	85.45	87.25
Not Rated	1.62	—	3.03	Bank Loan	3.84	2.53
				Convertible	0.08	0.55
				Preferred	0.39	0.53
				<b>Securitized</b>	<b>0.01</b>	—
				Agency MBS Pass-Through	0.00	0.09
				Agency MBS ARM	0.00	0.00
				Agency MBS CMO	0.00	0.08
				Non-Agency Residential MBS	0.01	0.02
				Commercial MBS	0.00	0.04
				Asset-Backed	0.00	0.84
				Covered Bond	0.00	0.00
				<b>Municipal</b>	<b>0.08</b>	—
				<b>Cash &amp; Equivalents</b>	<b>9.88</b>	—
				<b>Other</b>	<b>0.00</b>	—

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
⊖ Capital Group Central Cash Fund	—	8.10	8.10	—
⊕ NFE Financing LLC 12%	11-2029	1.35	9.44	—
⊗ Cash And Other Assets Less Liabilities	—	1.09	10.54	—
Diebold Nixdorf Inc Ordinary Shares- New	—	1.08	11.61	Technology
⊕ DISH Network Corporation 11.75%	11-2027	1.07	12.68	—
⊕ MPT Operating Partnership LP / MPT Finance Corporation 5%	10-2027	0.89	13.58	—
Talen Energy Corp Ordinary Shares New	—	0.83	14.41	Utilities
⊕ Foxtrot Escrow Issuer LLC / Foxtrot Escrow Corp 12.25%	11-2026	0.77	15.19	—
⊕ EchoStar Corp. 10.75%	11-2029	0.77	15.95	—
Rotech Healthcare	—	0.72	16.67	—

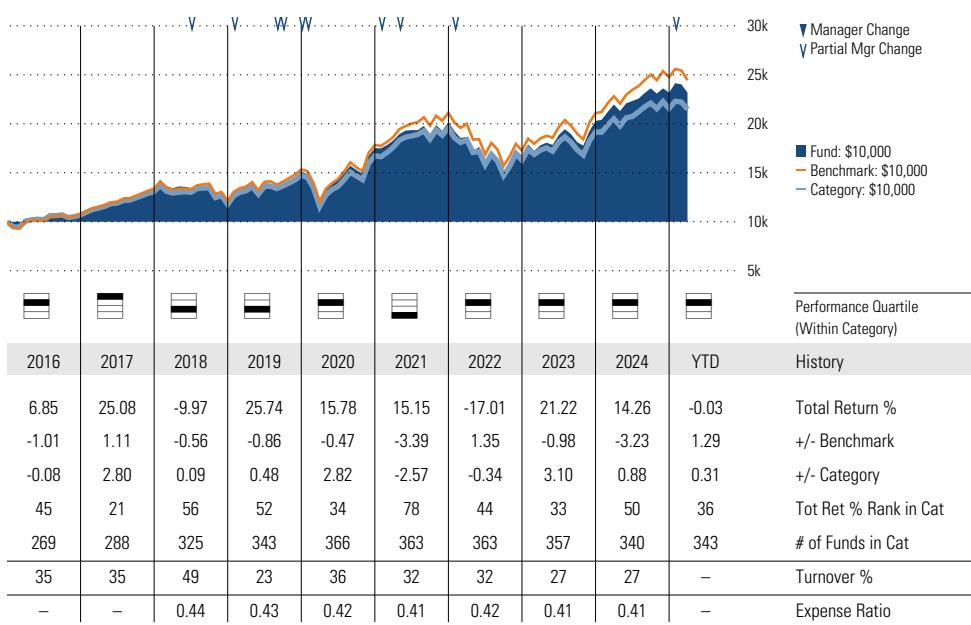
**Total Holdings 1031**

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

# American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category  
Global Large-Stock BlendMorningstar Index  
MSCI ACWI NR USD**Portfolio Manager(s)**

Sung Lee since 02-2006  
 Alfonso Barroso since 02-2007  
 Michael Cohen since 11-2014  
 Reed Lowenstein since 02-2019  
 Lara Pellini since 02-2019  
 Jin Lee since 02-2019  
 Leo Hee since 10-2019  
 Renaud Samyn since 02-2020  
 Nicholas Grace since 02-2022  
 Diana Wagner since 02-2022  
 Michael Beckwith since 02-2025

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

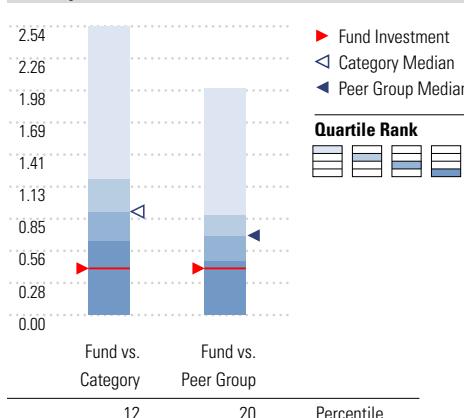
- ✓ **Performance:** The fund has finished in the Global Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 19.17 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Blend — 80 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.41 is 56.38% lower than the Global Large-Stock 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
ESG Commitment	1-Low	05-18-2022

**Trailing Performance****Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	0.72	—	-0.59
Beta	0.98	—	0.98
R-Squared	96.39	—	92.55
Standard Deviation	16.19	16.29	16.52
Sharpe Ratio	0.25	0.22	0.17
Tracking Error	3.10	—	4.35
Information Ratio	0.19	—	-0.17
Up Capture Ratio	99.42	—	97.22
Down Capture Ratio	96.70	—	100.34

**Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	20.59	20.66	20.97
Price/Book Ratio	3.13	2.94	3.06
Geom Avg Mkt Cap \$B	148.50	157.73	165.73
ROE	24.87	27.22	25.71

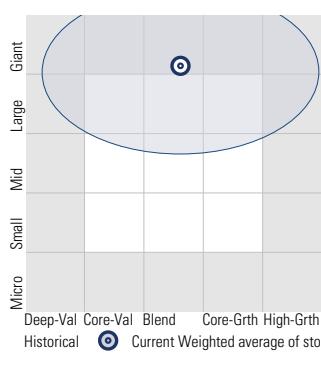
# American Funds Capital World Gr&Inc R6 RWIGX

**Morningstar Category**  
Global Large-Stock Blend

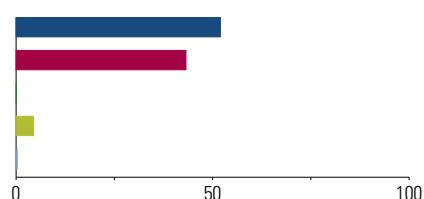
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

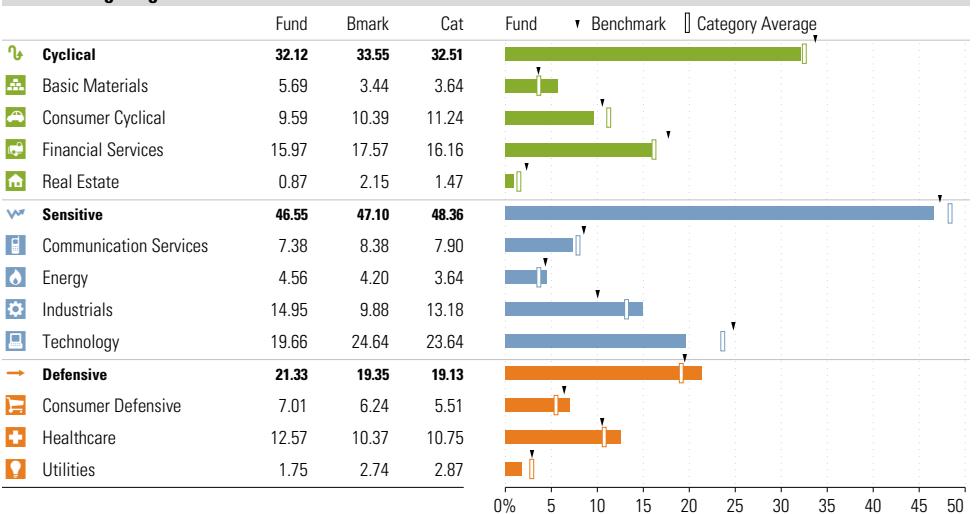


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	51.98	64.21
Non-US Stocks	43.22	33.71
Bonds	0.10	0.19
Cash	4.43	0.85
Other	0.27	1.05
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



## Style Breakdown

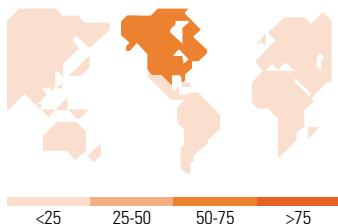
Equity

	Large	Mid	Small
25	36	27	
2	5	5	
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	11.41	11.67	Americas	59.83	68.85	Greater Europe	28.76	19.47			
Japan	2.99	4.04	North America	58.23	68.24	United Kingdom	7.43	4.78	Developed Markets	95.12	
Australasia	0.25	0.60	Central/Latin	1.60	0.61	W euro-ex UK	21.09	14.38	Emerging Markets	4.88	
Asia-4 Tigers	4.88	3.71				Emrgng Europe	0.00	0.08	Not Available	0.00	
Asia-ex 4 Tigers	3.29	3.32				Africa	0.24	0.23			
Not Classified	0.00	0.00									

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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	4.16	4.16	—	—
⊖ Broadcom Inc	3.44	7.60	-27.53	Technology
⊖ Microsoft Corp	3.24	10.84	-10.74	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.13	13.97	—	Technology
⊖ Philip Morris International Inc	2.37	16.34	33.01	Consumer Defensive
⊕ Apple Inc	2.00	18.34	-11.20	Technology
⊖ Amazon.com Inc	1.81	20.15	-13.28	Consumer Cyclical
⊖ Eli Lilly and Co	1.81	21.96	7.18	Healthcare
⊖ GE Aerospace	1.54	23.50	20.22	Industrials
⊕ Abbott Laboratories	1.39	24.89	17.80	Healthcare

**Total Holdings 332**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category

Large Growth

Morningstar Index

Russell 1000 Growth TR USD

## Portfolio Manager(s)

J. Frank since 11-2001  
 Carl Kawaja since 11-2010  
 Martin Romo since 11-2010  
 Mark Casey since 11-2012  
 Alan Wilson since 11-2012  
 Anne-Marie Peterson since 07-2013  
 Christopher Buchbinder since 11-2013  
 Andraz Razen since 03-2020  
 Julian Abdey since 11-2021  
 Eric Stern since 11-2023  
 Roz Hongsaranagon since 11-2023  
 Aidan O'Connell since 11-2023

## Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 23.43 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 0.3 is 67.03% lower than the Large Growth category average.

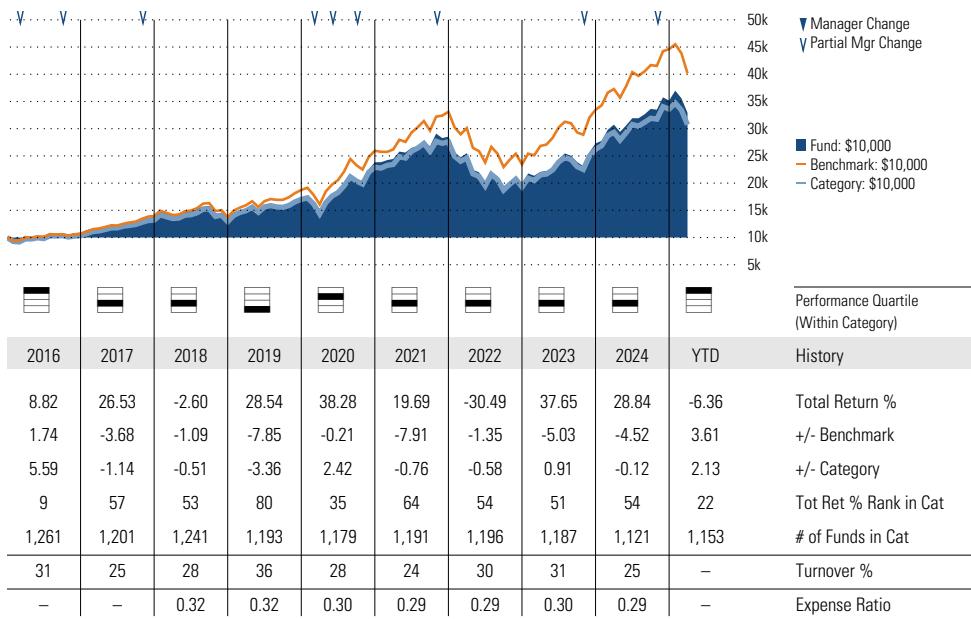
## Morningstar Investment Management LLC Analysis

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	1	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

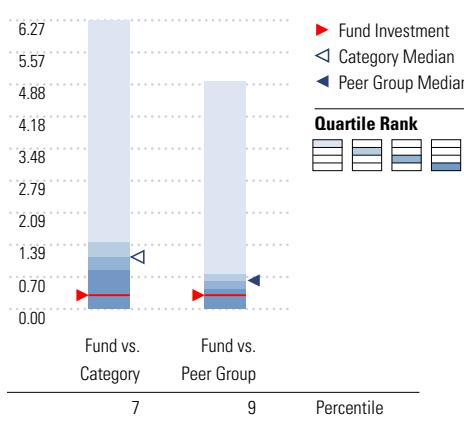
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.52	—	-2.14
Beta	0.94	—	1.00
R-Squared	94.19	—	93.04
Standard Deviation	19.80	20.48	21.40
Sharpe Ratio	0.30	0.35	0.24
Tracking Error	4.94	—	5.61
Information Ratio	-0.24	—	-0.50
Up Capture Ratio	94.28	—	97.12
Down Capture Ratio	96.74	—	105.25

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.06	31.44	32.02
Price/Book Ratio	5.97	10.77	8.55
Geom Avg Mkt Cap \$B	252.02	628.18	490.16
ROE	30.97	44.98	37.38

# American Funds Growth Fund of Amer R6 RGAGX

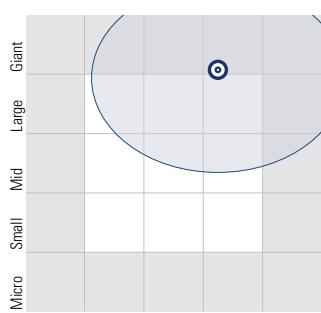
Morningstar Category

Morningstar Index

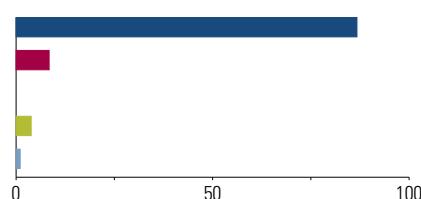
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

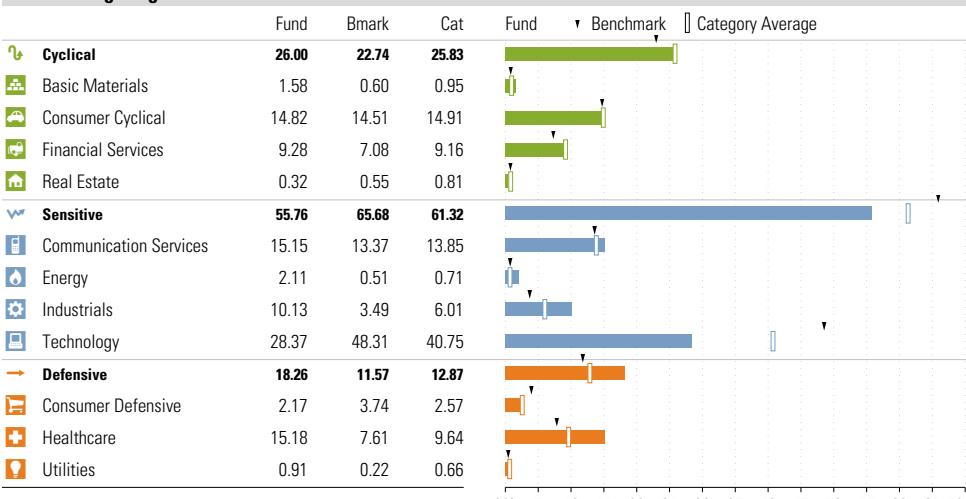


## Asset Allocation as of 03-31-2025



Large Growth

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	13	35	34
	3	6	8
	0	1	1
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
Meta Platforms Inc Class A	5.51	5.51	-1.47	Communication Svc
Microsoft Corp	4.69	10.20	-10.74	Technology
Amazon.com Inc	4.03	14.23	-13.28	Consumer Cyclical
NVIDIA Corp	3.90	18.12	-19.29	Technology
Capital Group Central Cash Fund	3.69	21.81	—	—
Eli Lilly and Co	3.14	24.95	7.18	Healthcare
Broadcom Inc	2.78	27.73	-27.53	Technology
Netflix Inc	2.48	30.21	4.62	Communication Svc
Alphabet Inc Class C	2.13	32.34	-17.86	Communication Svc
Vertex Pharmaceuticals Inc	2.00	34.34	20.39	Healthcare
Uber Technologies Inc	1.96	36.30	20.79	Technology
Tesla Inc	1.94	38.24	-35.83	Consumer Cyclical
Alphabet Inc Class A	1.67	39.91	-18.20	Communication Svc
Boeing Co	1.66	41.57	-3.64	Industrials
Royal Caribbean Group	1.58	43.15	-10.62	Consumer Cyclical

Total Holdings 317

+ 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.

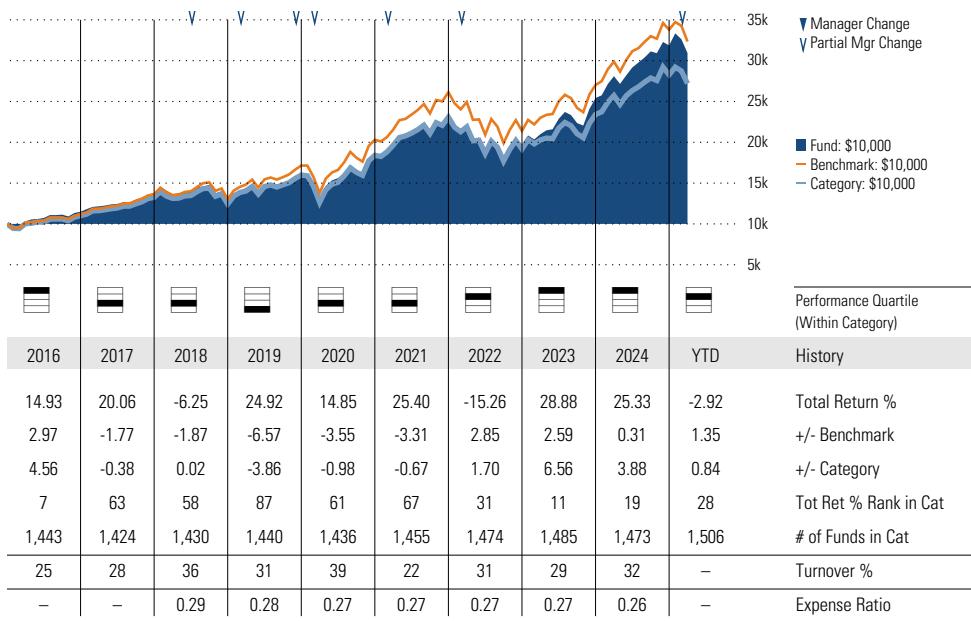
## Morningstar Investment Management LLC Analysis

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.

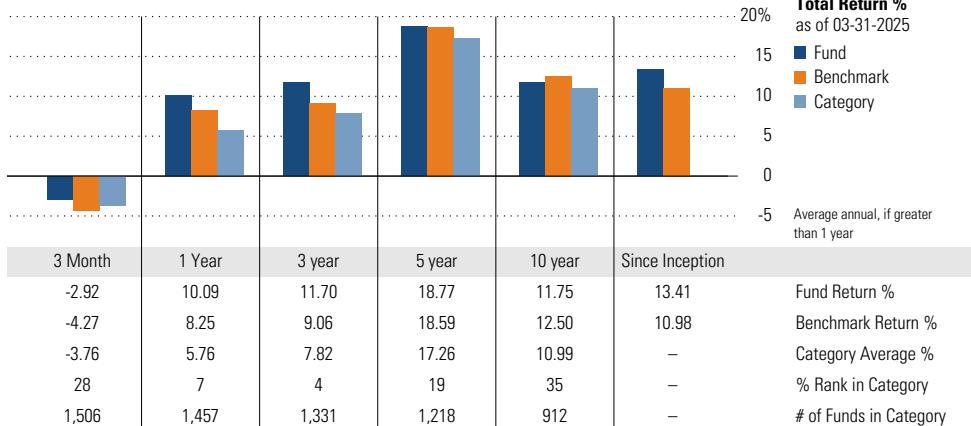
## ESG Metrics

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

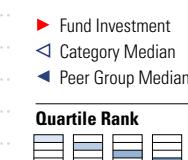
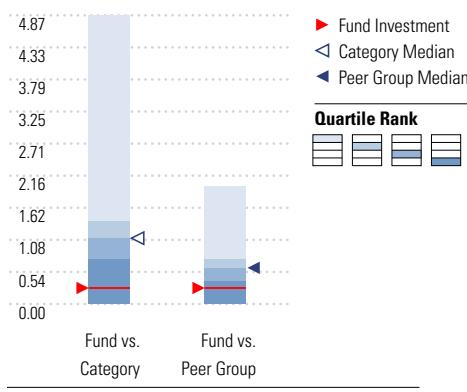
Fund

Benchmark

Category

Average annual, if greater than 1 year

## Net Expense



## Quartile Rank

■ Fund  
 □ Category  
 ▲ Peer Group

	22	15	Percentile
333/1511	139/931	Rank	

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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	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

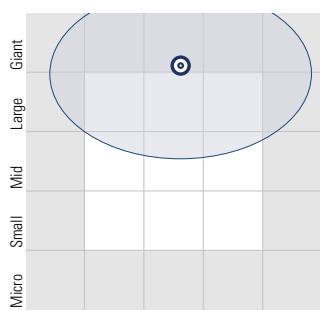
Morningstar Index

Large Blend

S&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

## Style Breakdown

Equity

	21	40	22
Value	21	40	22
Blend	3	9	4
Growth	0	0	0

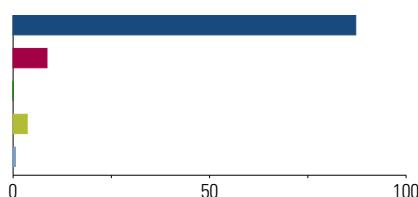
Large

Mid

Small

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

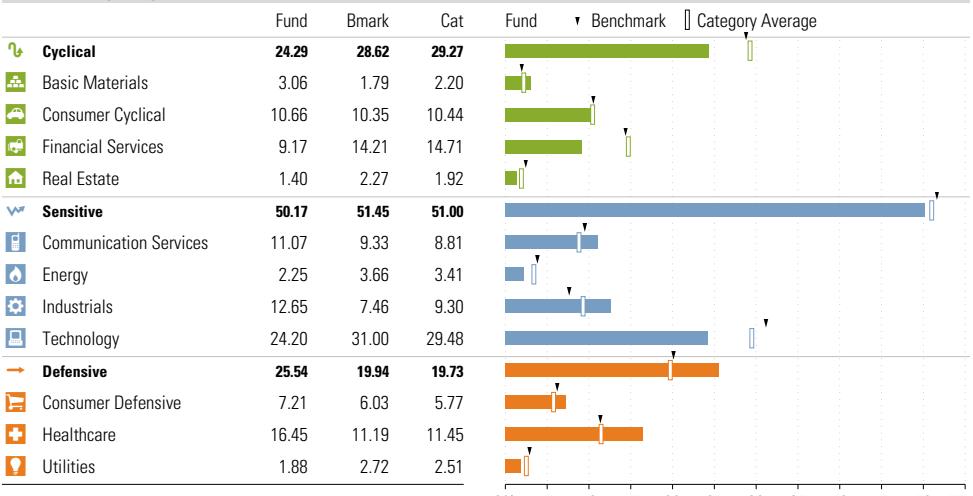
Other

0.58

1.04

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

## Sector Weighting as of 03-31-2025



## 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

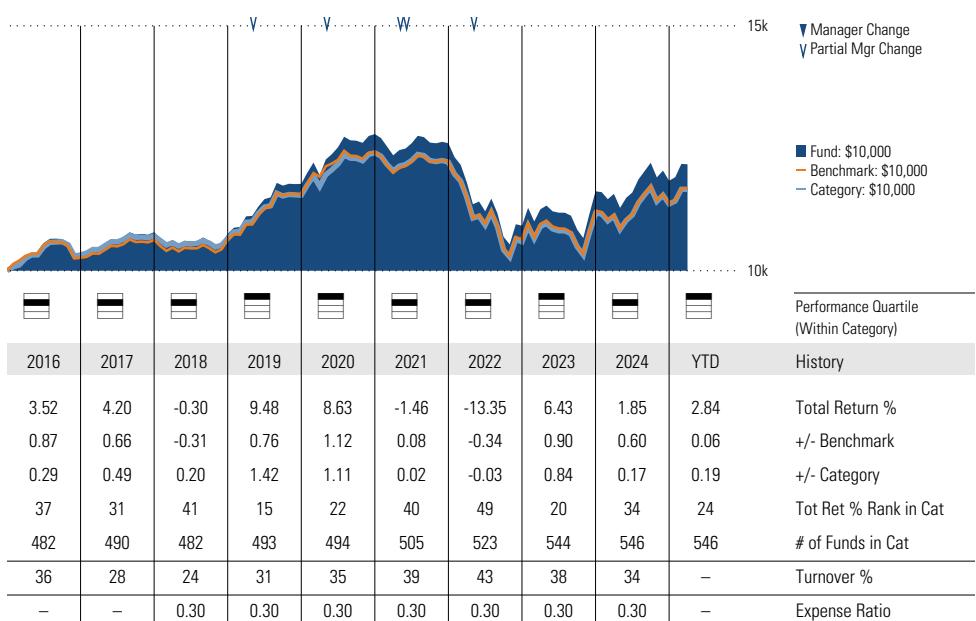
Jeffrey Schrom since 05-2019

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.

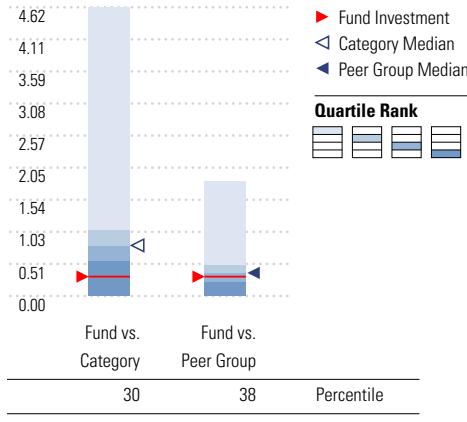
## ESG Metrics

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

## Trailing Performance



## Net Expense



## 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.

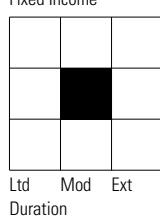
# Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core BondMorningstar Index  
Bloomberg US Agg Bond TR USD

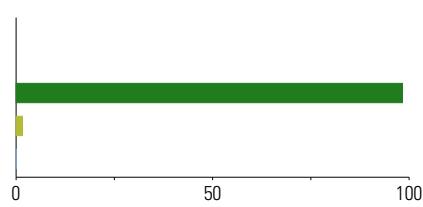
## Style Analysis as of 03-31-2025

## Style Breakdown

Fixed Income



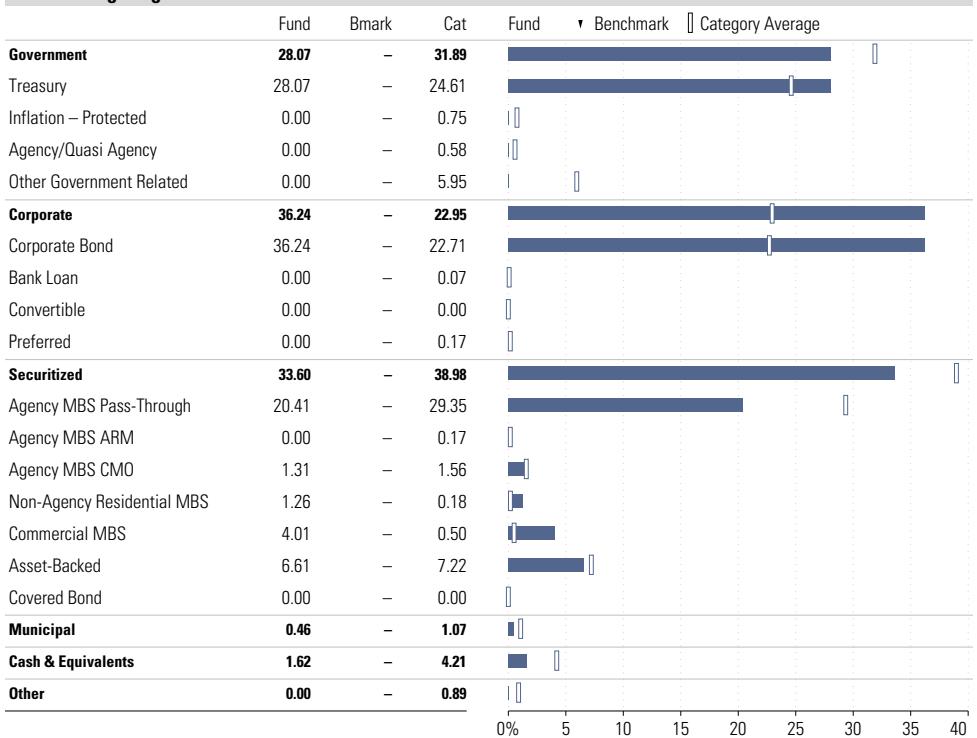
## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.16
Non-US Stocks	0.00	0.05
Bonds	98.31	97.09
Cash	1.62	1.01
Other	0.06	1.69
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	62.80	3.53	21.28
AA	3.20	74.59	44.37
A	12.90	10.82	20.00
BBB	20.90	8.32	12.92
BB	0.20	0.28	0.64
B	0.00	0.00	0.23
Below B	0.00	0.00	0.06
Not Rated	0.00	2.46	0.50



0% 5 10 15 20 25 30 35 40

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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ United States Treasury Bonds 3.88%	05-2043	1.68	1.68	—
⊕ United States Treasury Notes 4.25%	01-2028	1.61	3.29	—
⊕ United States Treasury Bonds 2.88%	05-2043	1.58	4.87	—
⊖ First American Government Obligs U	02-2030	1.56	6.44	—
⊕ United States Treasury Bonds 2.38%	02-2042	1.54	7.97	—
⊕ United States Treasury Notes 4.13%	08-2030	1.51	9.48	—
⊖ United States Treasury Bonds 2.5%	02-2045	1.44	10.92	—
⊕ United States Treasury Bonds 3.38%	08-2042	1.37	12.28	—
⊕ United States Treasury Bonds 2.88%	05-2052	1.33	13.61	—
⊖ United States Treasury Notes 3.88%	11-2027	1.30	14.91	—

**Total Holdings 1905**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Baird Ultra Short Bond Institutional BUBIX

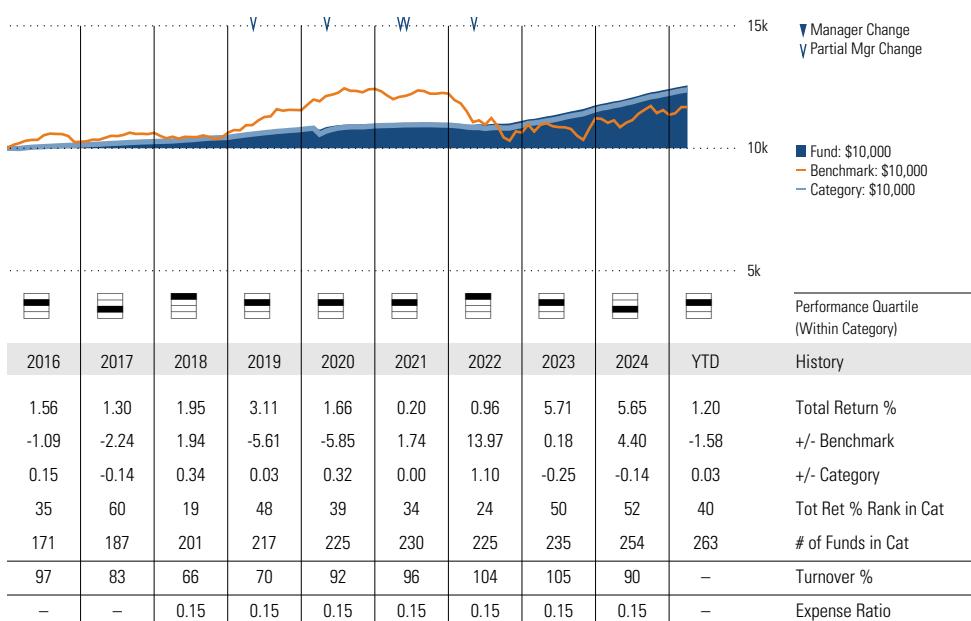
Morningstar Category  
Ultrashort Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Growth of \$10,000



## Quantitative Screens

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

**Management:** The fund's management has been in place for 11.25 years.

Style Consistency is not calculated for Fixed Income funds.

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

## 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.

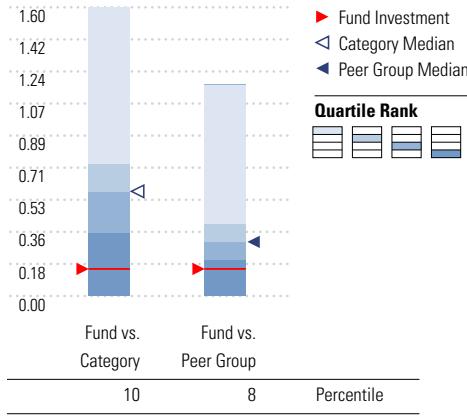
## ESG Metrics

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

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

## Portfolio Metrics

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

# Baird Ultra Short Bond Institutional BUBIX

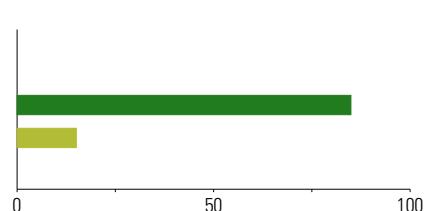
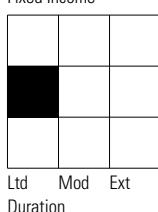
Morningstar Category  
Ultrashort BondMorningstar Index  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2025

## Asset Allocation as of 03-31-2025

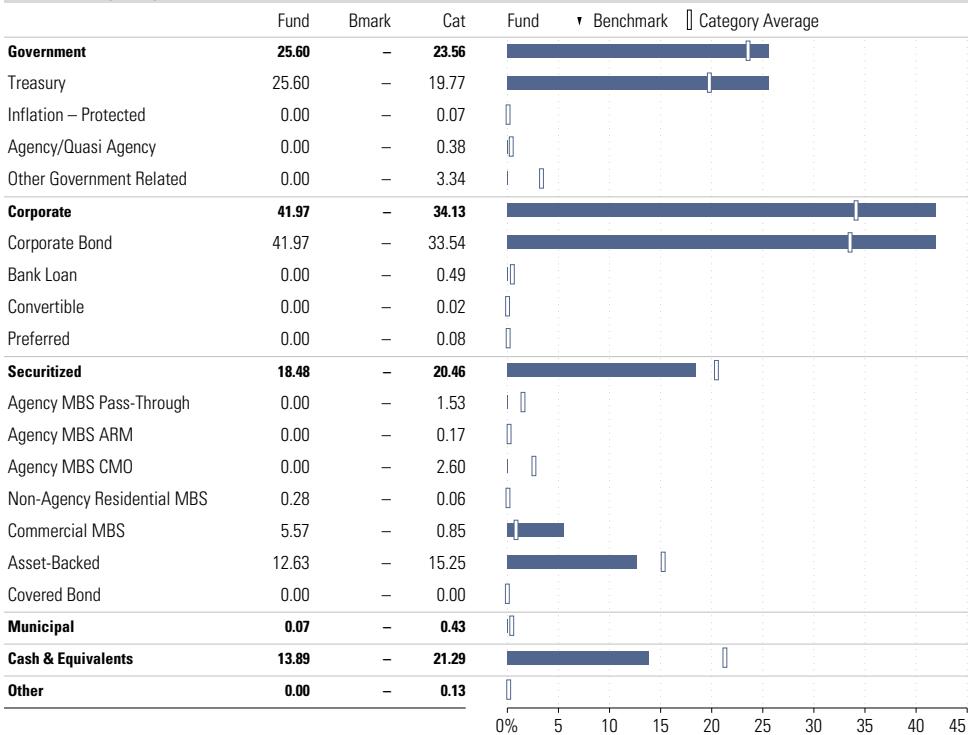
## Style Breakdown

Fixed Income



## Sector Weighting as of 03-31-2025

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	47.00	3.53	28.15
AA	1.50	74.59	17.53
A	17.40	10.82	27.08
BBB	33.90	8.32	18.36
BB	0.00	0.28	1.34
B	0.00	0.00	0.59
Below B	0.00	0.00	0.15
Not Rated	0.20	2.46	6.79



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

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 0.38%	01-2026	4.81	4.81	—
United States Treasury Bills 0%	08-2025	4.76	9.57	—
⊕ United States Treasury Notes 4.63%	02-2026	4.29	13.86	—
United States Treasury Bills 0%	10-2025	3.91	17.77	—
United States Treasury Bills 0%	07-2025	3.18	20.96	—
⊕ United States Treasury Bills 0%	09-2025	2.31	23.26	—
⊖ First American Government Obligs U	02-2030	1.86	25.13	—
⊕ United States Treasury Bills 0%	07-2025	1.34	26.47	—
United States Treasury Bills 0%	04-2025	0.99	27.46	—
HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8%	12-2026	0.85	28.31	—

## Total Holdings 367

⊕ Increase ⊖ Decrease \*\* New to Portfolio

# DFA 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

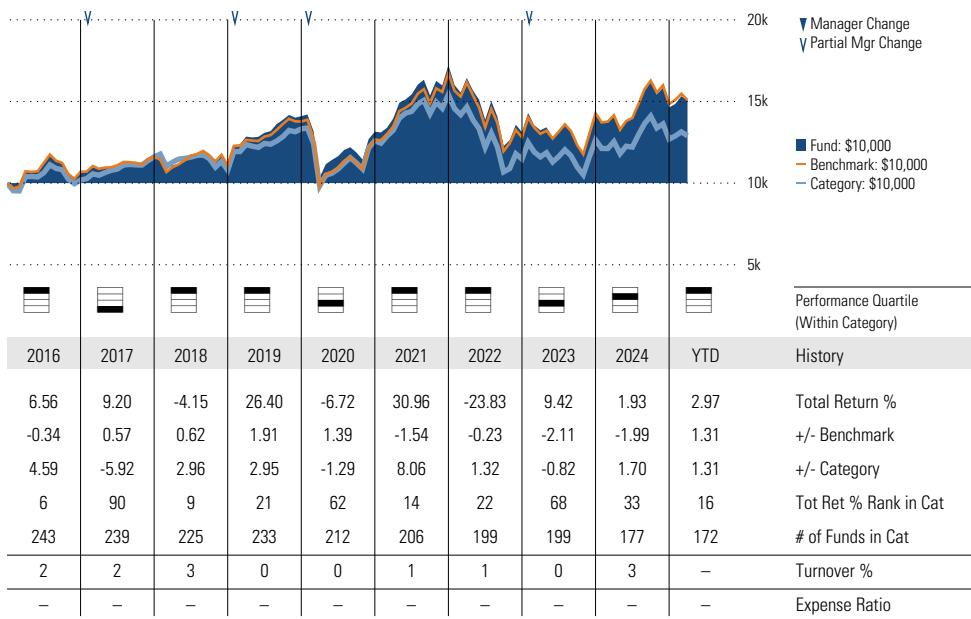
**Quantitative Screens**

✓ **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.

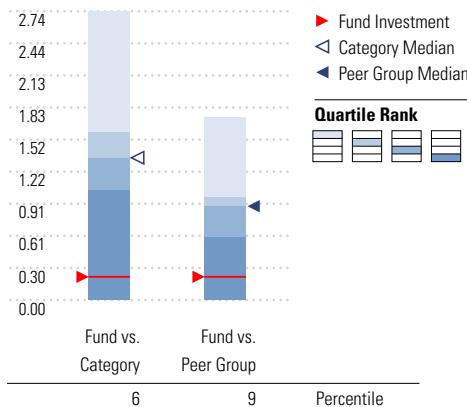
✓ **Net Expense:** The fund's expense ratio of 0.22 is 80.18% lower than the Global Real Estate category average.

**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**

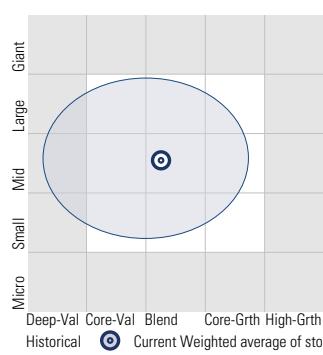
	Fund	Bmark	Cat
Price/Earnings Ratio	26.43	24.44	22.79
Price/Book Ratio	1.67	1.43	1.52
Geom Avg Mkt Cap \$B	17.73	13.53	17.37
ROE	12.25	7.21	13.59

# DFA Global Real Estate Securities Port DFGEX

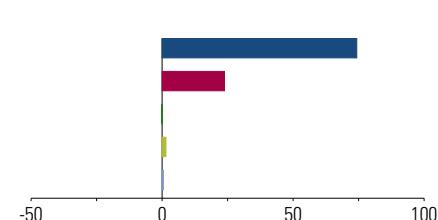
Morningstar Category  
Global Real EstateMorningstar Index  
S&P Global REIT TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

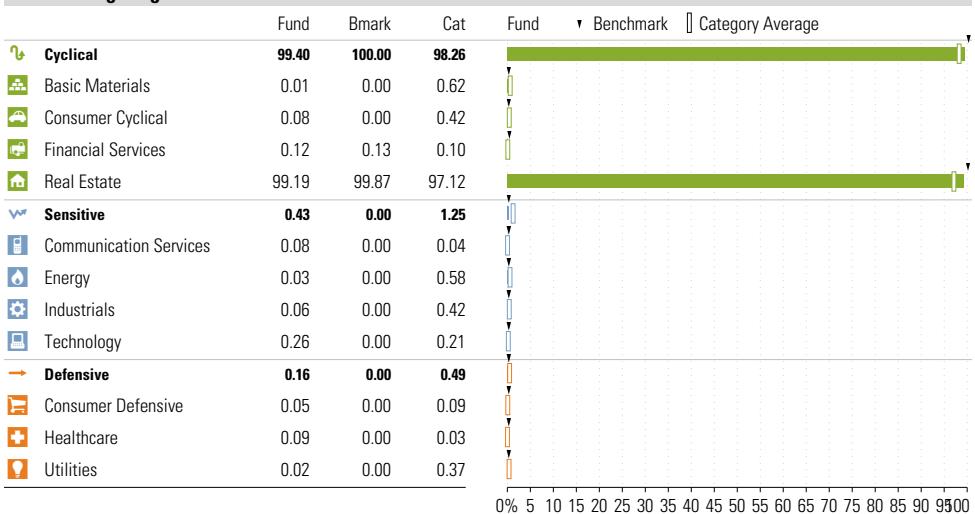


## Asset Allocation as of 03-31-2025



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
11	11	40	1
6	6	14	1
Value	1	14	13
Blend	11	40	1
Growth	6	14	1

Weight %  
>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

# DFA International Value I DFIVX

## Portfolio Manager(s)

Jed Fogdall since 02-2010

Joel Schneider since 02-2022

Brendan McAndrews since 02-2025

## Quantitative Screens

Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.

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

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

Net Expense: The fund's expense ratio of 0.28 is 70.83% lower than the Foreign Large Value category average.

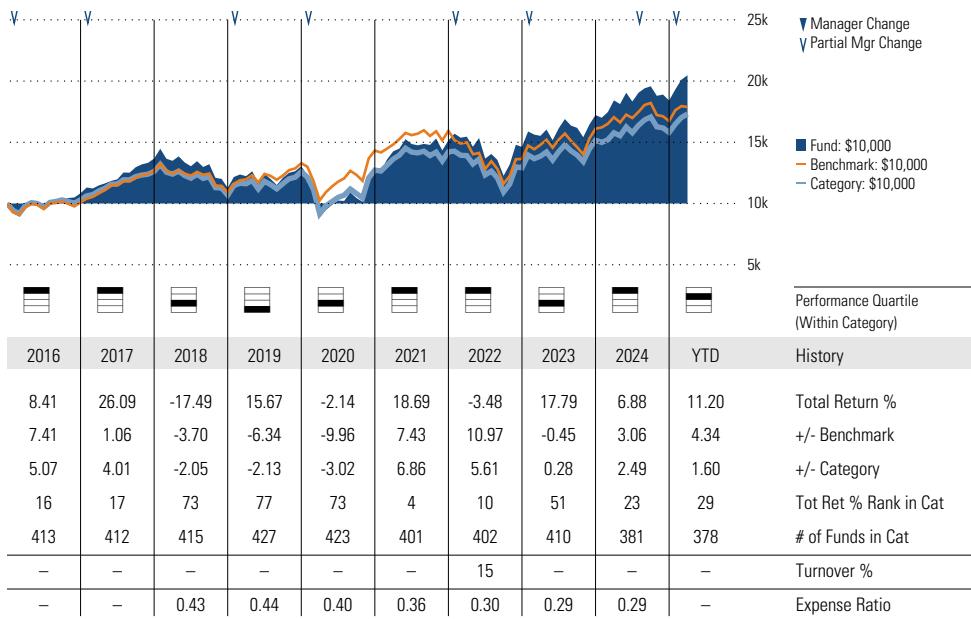
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

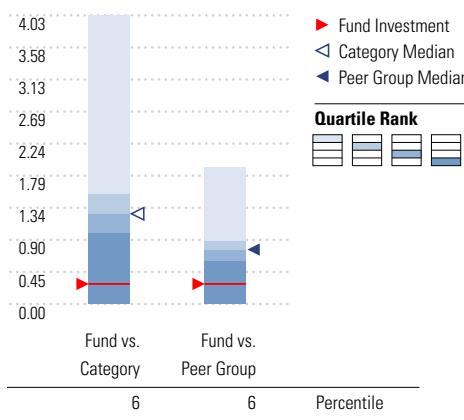
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.68	—	2.13
Beta	1.00	—	0.97
R-Squared	89.63	—	89.98
Standard Deviation	17.68	16.78	17.17
Sharpe Ratio	0.36	0.16	0.28
Tracking Error	5.69	—	5.50
Information Ratio	0.66	—	0.38
Up Capture Ratio	106.62	—	99.98
Down Capture Ratio	91.66	—	91.30

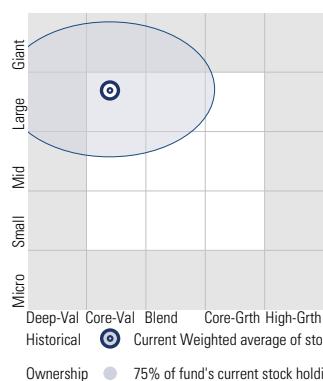
## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	11.92	16.22	12.98
Price/Book Ratio	1.06	1.80	1.26
Geom Avg Mkt Cap \$B	36.47	56.00	40.18
ROE	10.45	16.38	12.78

# DFA International Value I DFIVX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



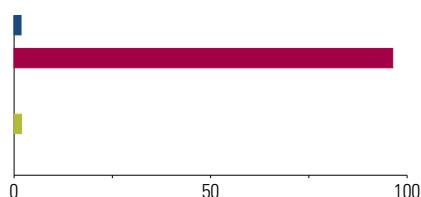
## Style Breakdown

Equity

Value	Blend	Growth	
Large	51	25	5
Mid	10	7	2
Small	0	0	0

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

## Asset Allocation as of 03-31-2025



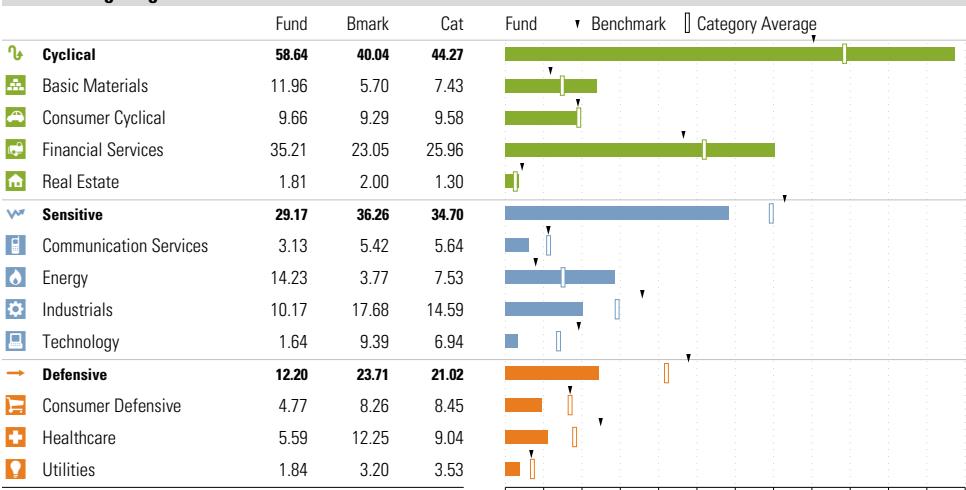
Morningstar Category

Foreign Large Value

Morningstar Index

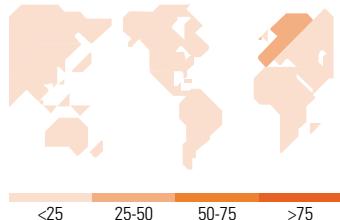
MSCI EAFE NR USD

## Sector Weighting as of 03-31-2025



0% 5 10 15 20 25 30 35 40 45 50 55 60

## World Regions % Equity 03-31-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	29.08	29.84	Americas	11.95	8.73	Greater Europe	58.97	61.43	Market Maturity	Fund %
Japan	20.81	17.53	North America	11.95	7.60	United Kingdom	12.84	17.05	Developed Markets	99.76
Australasia	5.93	2.89	Central/Latin	0.00	1.13	W euro-ex UK	45.32	43.44	Emerging Markets	0.24
Asia-4 Tigers	2.10	6.46				Emrgng Europe	0.00	0.22	Not Available	0.00
Asia-ex 4 Tigers	0.24	2.96				Africa	0.81	0.72		
Not Classified	0.00	0.00								

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

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)		4.46	4.46	18.11	Energy
⊖ TotalEnergies SE		2.93	7.40	–	Energy
⊕ Usd		1.75	9.14	–	–
⊕ Zurich Insurance Group AG		1.73	10.87	–	Financial Services
⊕ Banco Santander SA		1.50	12.38	–	Financial Services
⊕ Compagnie de Saint-Gobain SA		1.29	13.66	–	Industrials
⊖ The Toronto-Dominion Bank		1.15	14.82	14.05	Financial Services
⊕ Koninklijke Ahold Delhaize NV		1.12	15.93	–	Consumer Defensive
⊕ Basf SE		1.10	17.03	–	Basic Materials
⊖ UBS Group AG		1.06	18.09	–	Financial Services

**Total Holdings 516**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA Intl Sustainability Core 1 DFSPX

Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR 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

## Quantitative Screens

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

 **Management:** The fund's management has been in place for 15.1 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 0.24 is 70.37% lower than the Foreign Large Blend category average.

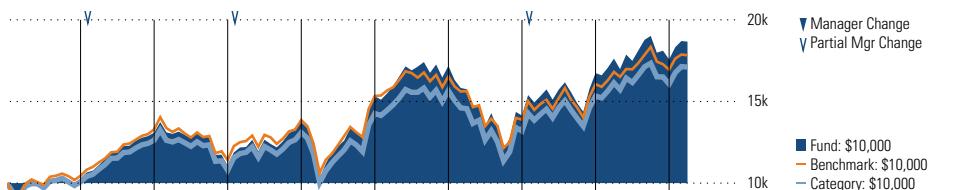
## Morningstar Investment Management LLC Analysis

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

## Growth of \$10,000

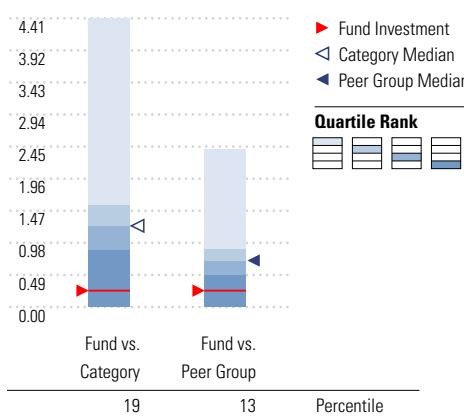


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
2.82	27.26	-15.53	24.21	11.63	12.11	-17.68	18.35	5.00	6.20	Total Return %
-1.68	0.07	-1.33	2.70	0.98	4.29	-1.68	2.73	-0.53	0.97	+/- Benchmark
2.03	2.14	-0.94	2.62	2.33	2.39	-1.84	2.10	0.15	-0.30	+/- Category
26	26	65	20	28	27	75	21	44	58	Tot Ret % Rank in Cat
804	814	819	851	863	845	831	821	777	784	# of Funds in Cat
24	10	8	5	4	7	14	13	14	—	Turnover %
—	—	0.37	0.35	0.32	0.27	0.25	0.24	0.24	—	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.09	—	0.96
Beta	1.09	—	1.02
R-Squared	94.94	—	93.11
Standard Deviation	18.08	16.18	17.14
Sharpe Ratio	0.15	0.07	0.13
Tracking Error	4.32	—	4.47
Information Ratio	0.31	—	0.23
Up Capture Ratio	116.51	—	108.08
Down Capture Ratio	113.05	—	104.96

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.09	15.62	16.00
Price/Book Ratio	1.79	1.81	1.89
Geom Avg Mkt Cap \$B	19.79	53.01	62.24
ROE	17.34	16.46	17.44

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

# DFA Intl Sustainability Core 1 DFSPX

Morningstar Category

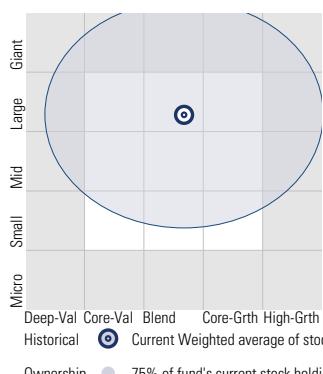
Foreign Large Blend

Morningstar Index

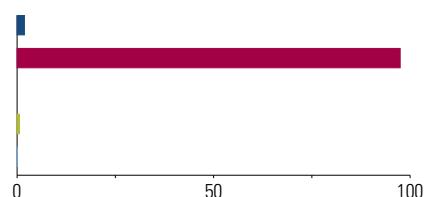
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



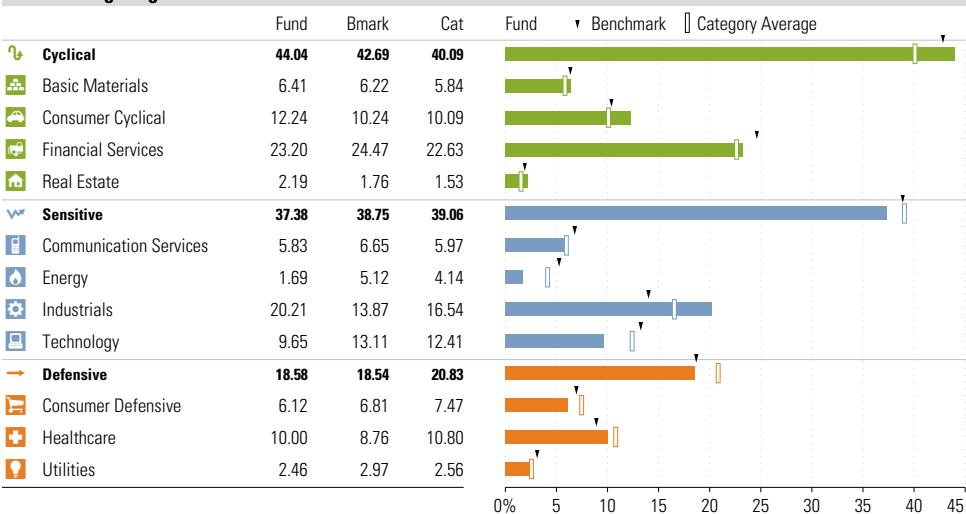
## Style Breakdown

Equity

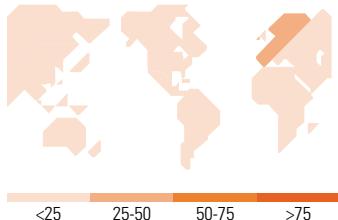
	15	23	22
	9	12	9
	4	5	2
Value			
Blend			
Growth			

Weight %  
—>50 —25-50 —10-25 —0-10

## Sector Weighting as of 03-31-2025



## World Regions % Equity 03-31-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Market Maturity	Fund %
Greater Asia	27.31	35.03	Americas	10.59	9.26	Greater Europe	62.08	55.71	Market Maturity		
Japan	20.01	18.34	North America	10.56	8.21	United Kingdom	12.97	13.63	Developed Markets	99.71	
Australasia	5.63	4.37	Central/Latin	0.03	1.05	W euro-ex UK	48.29	40.93	Emerging Markets	0.29	
Asia-4 Tigers	1.48	6.63				Emrgng Europe	0.07	0.11	Not Available	0.00	
Asia-ex 4 Tigers	0.19	5.69				Africa	0.75	1.04			
Not Classified	0.00	0.00									

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

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Novo Nordisk AS Class B		1.28	1.28	—	Healthcare
ASML Holding NV ADR		1.28	2.56	-4.17	Technology
Lvmh Moet Hennessy Louis Vuitton SE		1.11	3.67	—	Consumer Cyclical
Roche Holding AG		1.09	4.76	—	Healthcare
Novartis AG ADR	⊕	1.04	5.80	18.54	Healthcare
Royal Bank of Canada	⊕	0.82	6.62	-5.62	Financial Services
Toyota Motor Corp		0.81	7.42	—	Consumer Cyclical
Sony Group Corp		0.73	8.16	—	Technology
Unilever PLC ADR		0.71	8.86	5.85	Consumer Defensive
AstraZeneca PLC ADR		0.70	9.57	13.78	Healthcare

Total Holdings 3703

⊕ Increase ⚪ Decrease ✨ New to Portfolio

# DFA US Small Cap Value I

## DFSVX

### Portfolio Manager(s)

Jed Fogdall since 02-2012

Joel Schneider since 07-2015

Marc Leblond since 02-2020

### Quantitative Screens

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

Management: The fund's management has been in place for 13.1 years.

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

Net Expense: The fund's expense ratio of 0.31 is 71.56% lower than the Small Value category average.

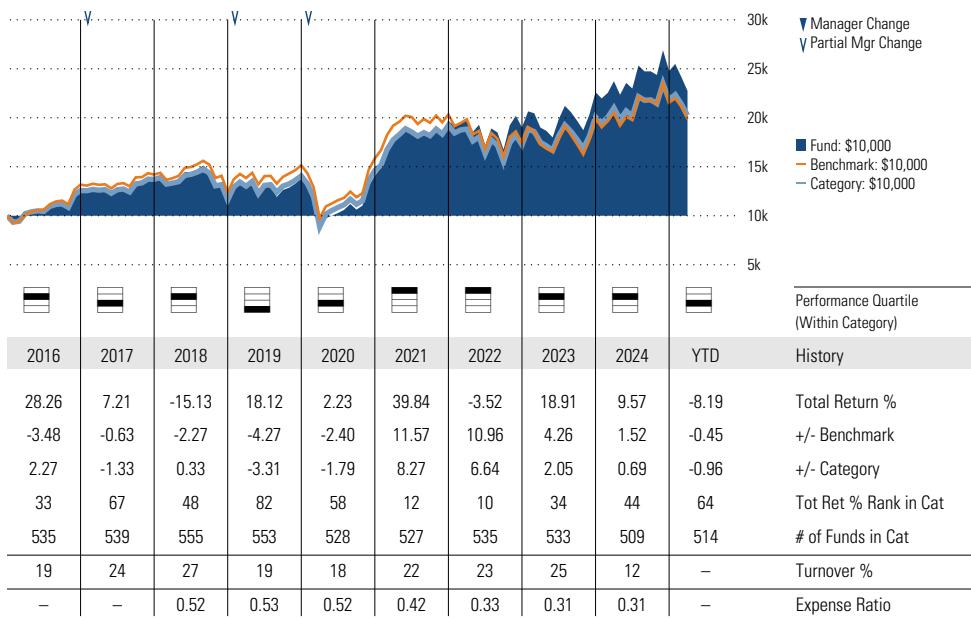
### Morningstar Investment Management LLC Analysis

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

### ESG Metrics

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

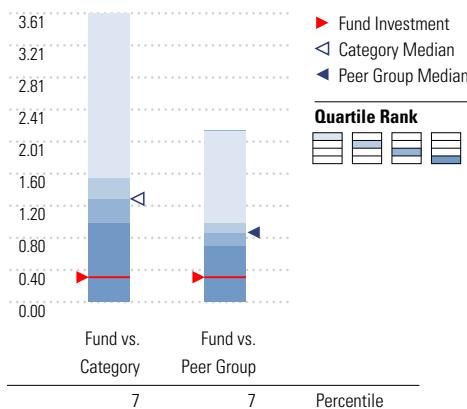
### Growth of \$10,000



### Trailing Performance



### Net Expense



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

### Morningstar Category

Small Value

### Morningstar Index

Russell 2000 Value TR USD

### 3-Year Risk Metrics

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

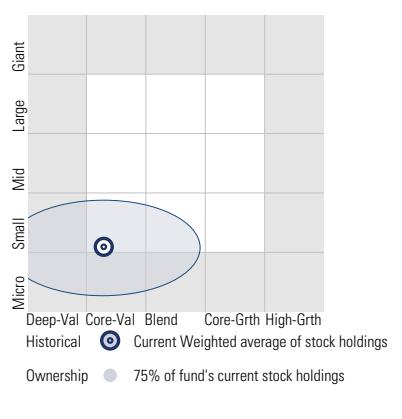
### Portfolio Metrics

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

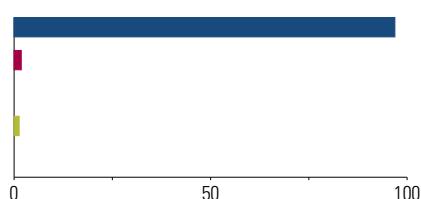
# DFA US Small Cap Value I DFSVX

## Style Analysis as of 03-31-2025

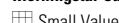
Morningstar Style Box™



## Asset Allocation as of 03-31-2025



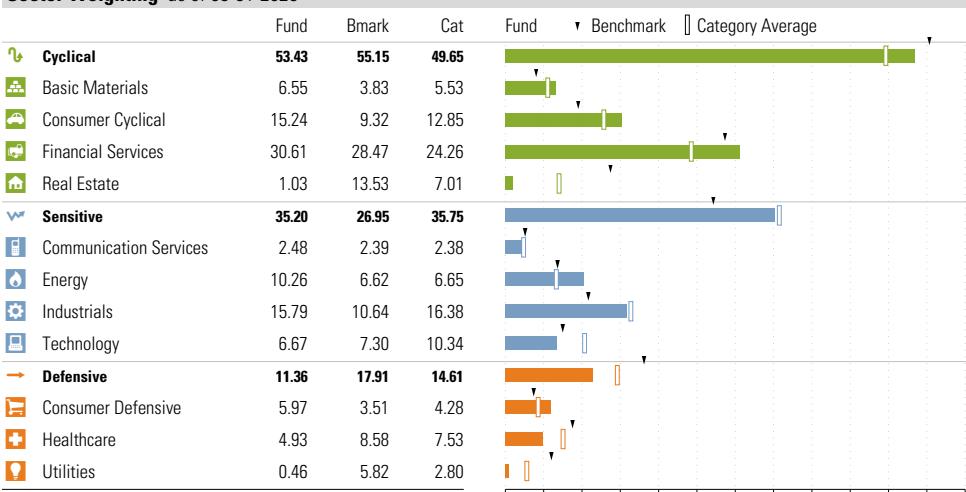
## Morningstar Category



## Morningstar Index

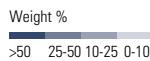
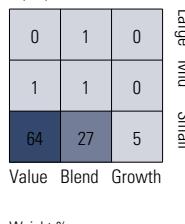
Russell 2000 Value TR USD

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity



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

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

**Total Holdings 1030**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Fidelity 500 Index FXAIX

## Portfolio Manager(s)

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

## Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 16.17 years.

✓ **Style:** The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.

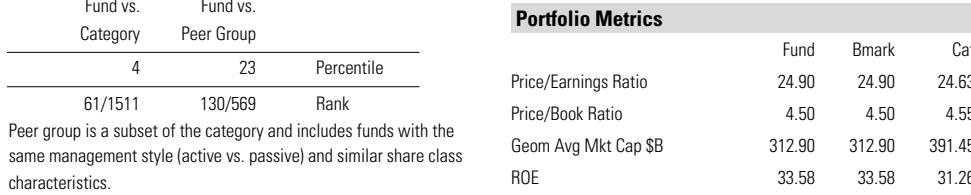
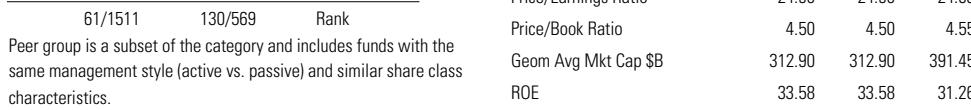
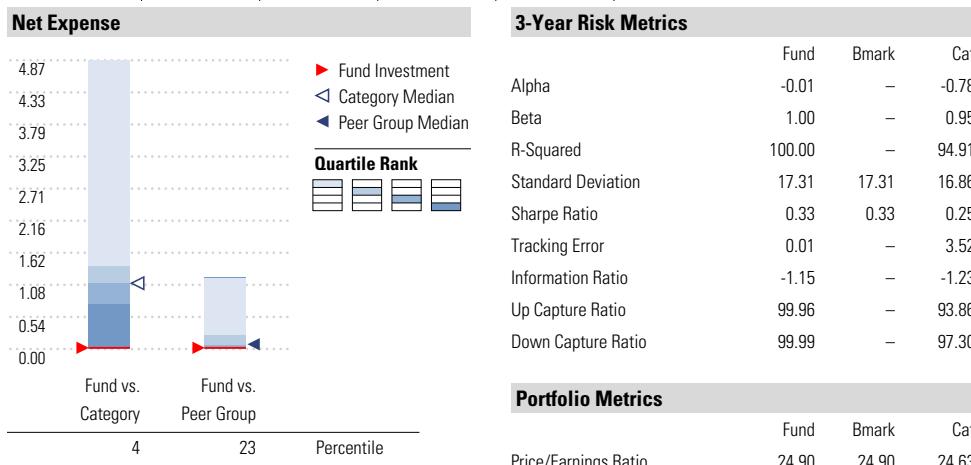
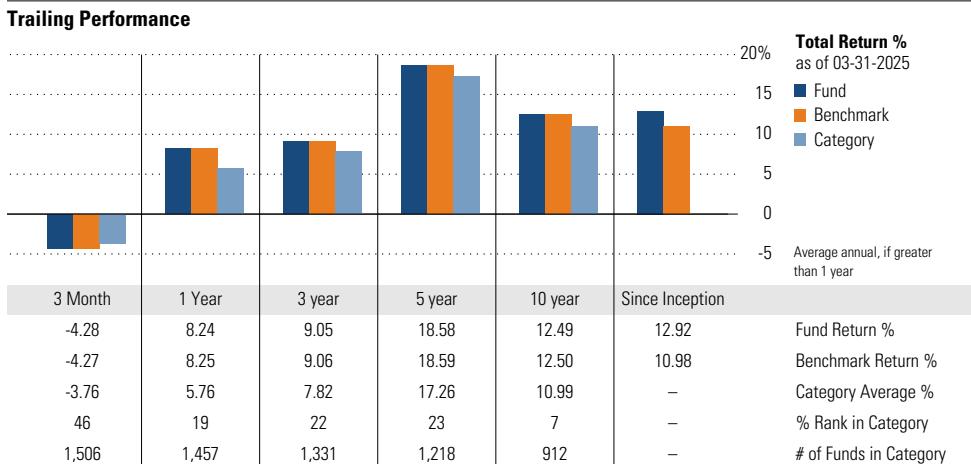
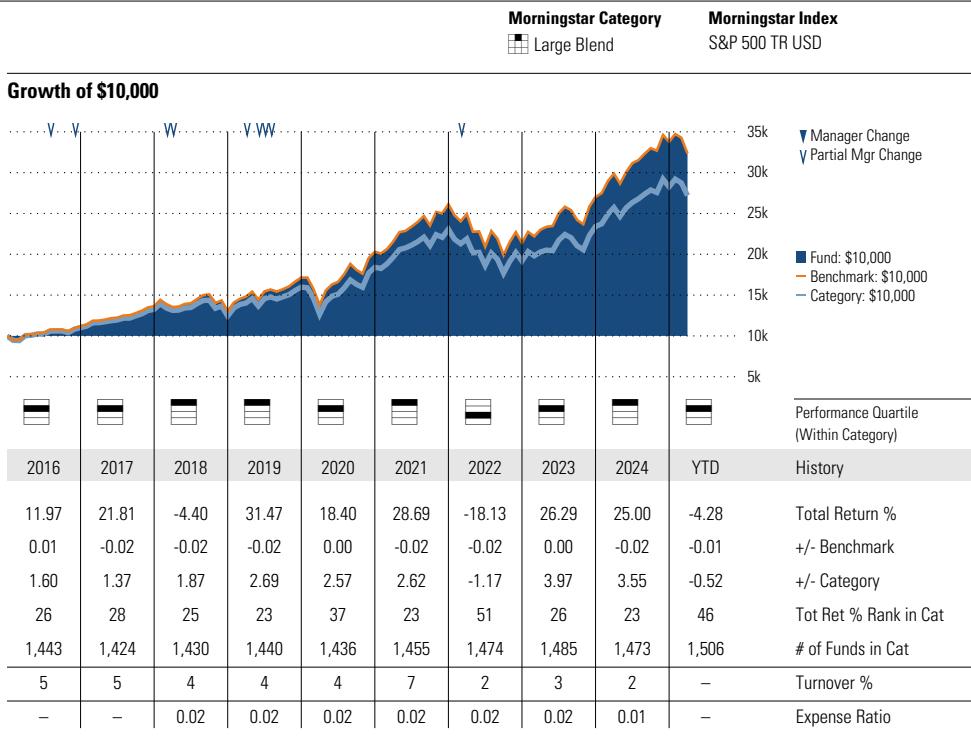
✓ **Net Expense:** The fund's expense ratio of 0.02 is 97.22% lower than the Large Blend category average.

## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

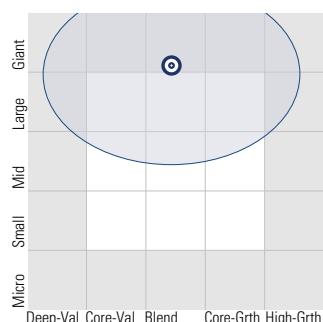
Metric	Rating	Updated
Sustainability Rating	3	02-28-2025
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022



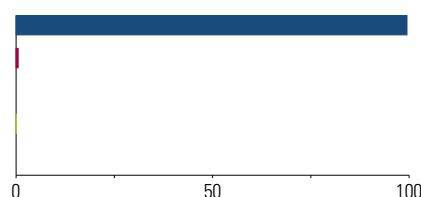
# Fidelity 500 Index FXAIX

## Style Analysis as of 03-31-2025

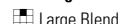
Morningstar Style Box™



## Asset Allocation as of 03-31-2025



Morningstar Category



Morningstar Index

S&amp;P 500 TR USD

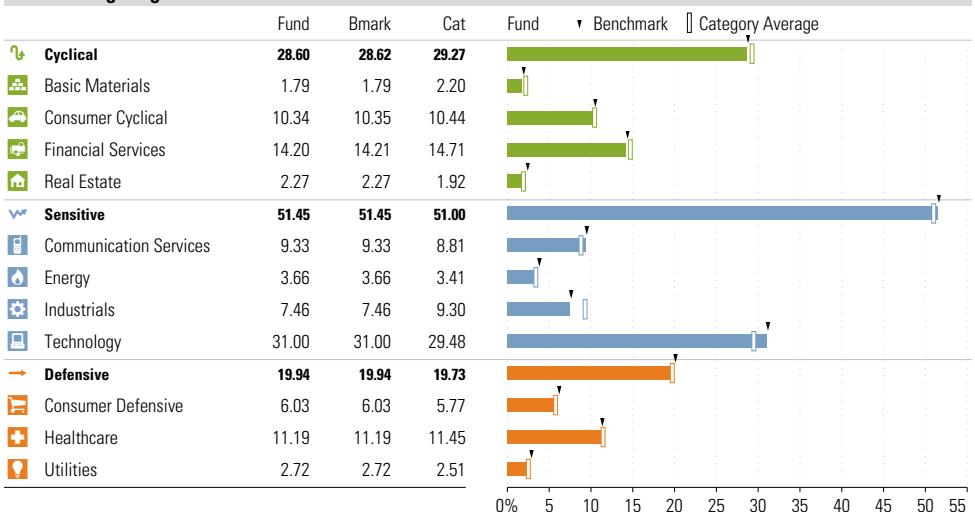
Asset Class

Net %

Cat%

US Stocks	99.46	96.14
Non-US Stocks	0.52	2.17
Bonds	0.00	-0.81
Cash	0.02	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	42	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	7.01	7.01	-11.20	Technology
⊕ Microsoft Corp	5.86	12.87	-10.74	Technology
⊕ NVIDIA Corp	5.57	18.44	-19.29	Technology
⊕ Amazon.com Inc	3.77	22.21	-13.28	Consumer Cyclical
⊕ Meta Platforms Inc Class A	2.65	24.86	-1.47	Communication Svc
⊕ Berkshire Hathaway Inc Class B	2.05	26.91	17.49	Financial Services
⊕ Alphabet Inc Class A	1.89	28.80	-18.20	Communication Svc
⊕ Broadcom Inc	1.65	30.45	-27.53	Technology
⊖ Alphabet Inc Class C	1.55	32.00	-17.86	Communication Svc
⊕ Tesla Inc	1.52	33.52	-35.83	Consumer Cyclical
⊖ JPMorgan Chase & Co	1.44	34.96	2.85	Financial Services
⊕ Eli Lilly and Co	1.37	36.33	7.18	Healthcare
⊖ Visa Inc Class A	1.27	37.59	11.08	Financial Services
⊖ Exxon Mobil Corp	1.09	38.68	11.48	Energy
⊕ UnitedHealth Group Inc	1.01	39.69	3.95	Healthcare

**Total Holdings 508**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Fidelity Inflation-Prot Bd Index FIPDX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR  
USD

## Portfolio Manager(s)

Brandon Bettencourt since 05-2014

Mark Lande since 10-2024

## 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 10.87 years.

Style Consistency is not calculated for Fixed Income funds.

✓ **Net Expense:** The fund's expense ratio of 0.05 is 92.54% lower than the Inflation-Protected Bond category average.

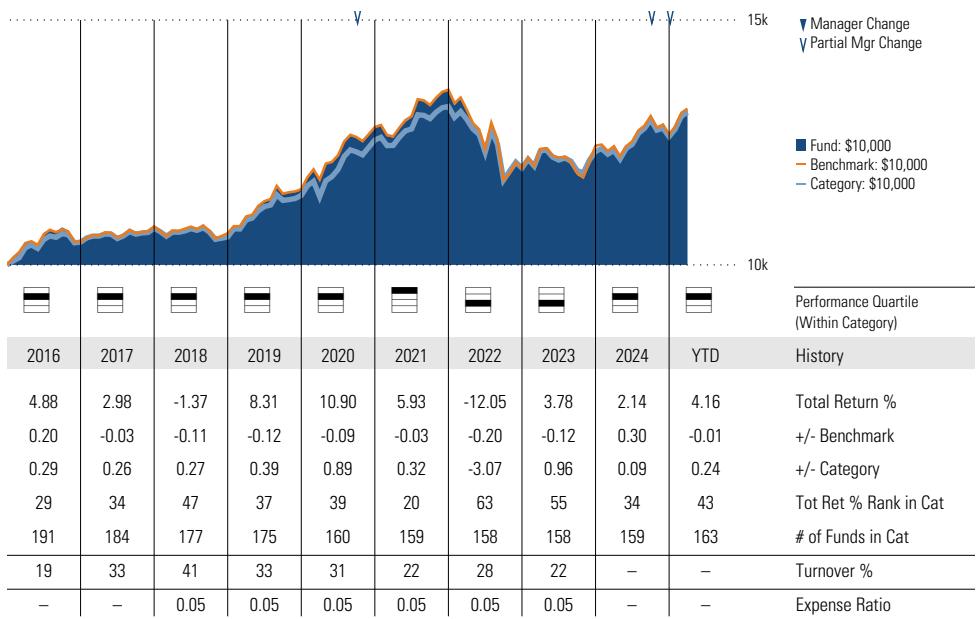
## Morningstar Investment Management LLC Analysis

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

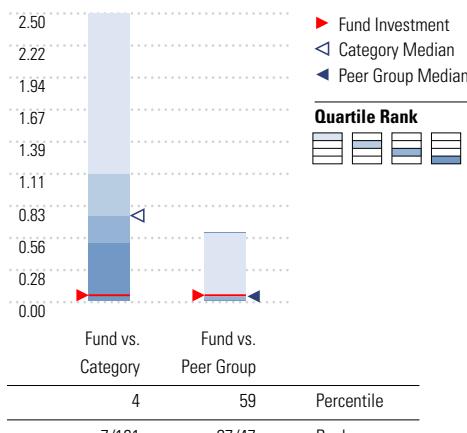
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.01	—	-0.23
Beta	0.99	—	1.01
R-Squared	99.77	—	96.76
Standard Deviation	7.18	7.23	7.89
Sharpe Ratio	-0.59	-0.59	-0.60
Tracking Error	0.35	—	1.63
Information Ratio	-0.01	—	-0.48
Up Capture Ratio	98.88	—	99.78
Down Capture Ratio	98.94	—	102.69

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.68	4.52	6.66
Avg Eff Maturity	—	—	7.57

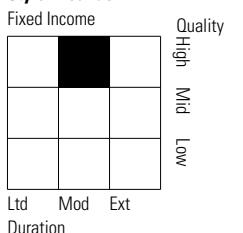
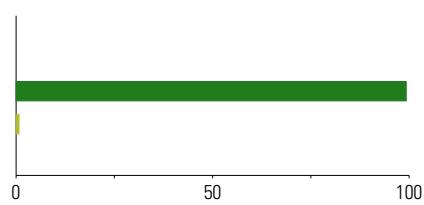
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

# Fidelity Inflation-Prot Bd Index FIPDX

**Morningstar Category**  
 Inflation-Protected Bond

**Morningstar Index**  
 Bloomberg US Treasury US TIPS TR USD

**Style Analysis** as of 03-31-2025

**Style Breakdown**

**Asset Allocation** as of 03-31-2025

**Total** **100.00** **100.00**
**Sector Weighting** as of 03-31-2025

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

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>99.26</b>	—	<b>88.08</b>			
Treasury	0.00	—	0.93	0.00	—	
Inflation – Protected	99.26	—	78.38	99.26	88.08	96.83
Agency/Quasi Agency	0.00	—	0.05	0.00	—	
Other Government Related	0.00	—	8.72	0.00	—	
<b>Corporate</b>	<b>0.00</b>	—	<b>0.81</b>			
Corporate Bond	0.00	—	0.76	0.00	—	
Bank Loan	0.00	—	0.03	0.00	—	
Convertible	0.00	—	0.00	0.00	—	
Preferred	0.00	—	0.02	0.00	—	
<b>Securitized</b>	<b>0.00</b>	—	<b>4.95</b>			
Agency MBS Pass-Through	0.00	—	2.64	0.00	—	
Agency MBS ARM	0.00	—	0.00	0.00	—	
Agency MBS CMO	0.00	—	0.42	0.00	—	
Non-Agency Residential MBS	0.00	—	0.25	0.00	—	
Commercial MBS	0.00	—	0.09	0.00	—	
Asset-Backed	0.00	—	1.52	0.00	—	
Covered Bond	0.00	—	0.03	0.00	—	
<b>Municipal</b>	<b>0.00</b>	—	<b>0.00</b>			
<b>Cash &amp; Equivalents</b>	<b>0.74</b>	—	<b>5.63</b>			
<b>Other</b>	<b>0.00</b>	—	<b>0.52</b>			

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 1.875%	07-2034	4.13	4.13	—
⊕ United States Treasury Notes 1.75%	01-2034	3.69	7.82	—
⊕ United States Treasury Notes 0.125%	04-2027	3.67	11.48	—
⊕ United States Treasury Notes 0.625%	07-2032	3.63	15.11	—
⊕ United States Treasury Notes 1.375%	07-2033	3.62	18.73	—
⊕ United States Treasury Notes 2.375%	10-2028	3.56	22.29	—
⊕ United States Treasury Notes 1.125%	01-2033	3.45	25.74	—
⊕ United States Treasury Notes 0.125%	01-2032	3.31	29.05	—
United States Treasury Notes 0.125%	07-2031	3.20	32.24	—
United States Treasury Notes 0.125%	01-2030	3.13	35.37	—

**Total Holdings** 50

⊕ 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**

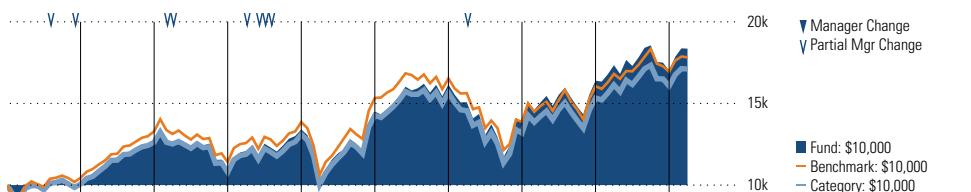
- ✓ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 16.22 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Blend — 100 % 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.

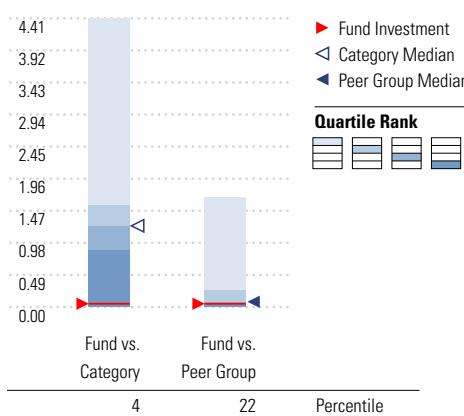
**ESG Metrics**

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**


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

**Trailing Performance**

**Net Expense**

**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

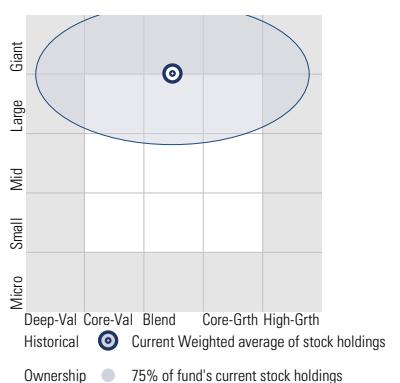
**Portfolio Metrics**

	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

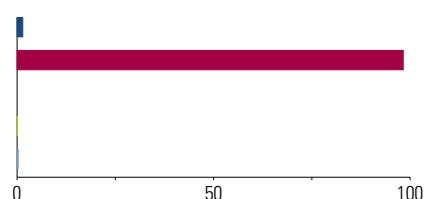
# Fidelity International Index FSPSX

## 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

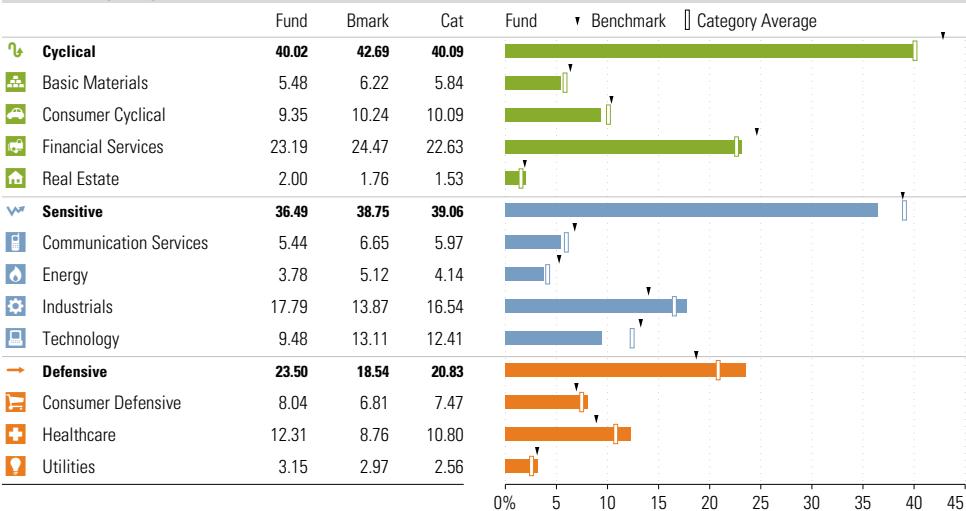
## Style Breakdown

Equity

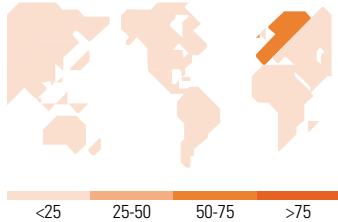
	Large	Mid	Small
Value	28	34	29
Blend	3	4	3
Growth	0	0	0

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

## Sector Weighting as of 03-31-2025



## 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		
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

# First Eagle Global R6 FEGRX

## Portfolio Manager(s)

Matthew McLennan since 09-2008

Kimball Brooker since 02-2011

Manish Gupta since 05-2021

Julien Albertini since 05-2021

## Quantitative Screens

✓ **Performance:** The fund has finished in the Global Allocation category's top three quartiles in 7 of the 7 years it's been in existence.

✓ **Management:** The fund's management has been in place for 16.56 years.

✓ **Style:** The fund has landed in its primary style box — Large Blend — 77.42 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.79 is 29.46% lower than the Global Allocation category average.

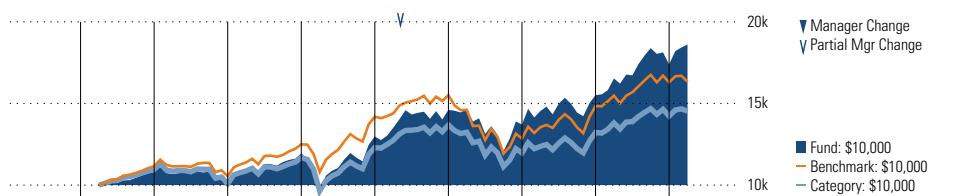
## Morningstar Investment Management LLC Analysis

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

## Growth of \$10,000

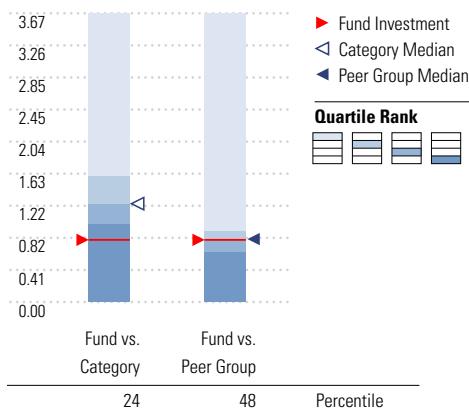


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
–	–	-8.20	20.57	8.66	12.59	-6.19	13.17	12.14	7.00	Total Return %
–	–	-2.64	2.04	-4.89	3.28	10.91	-2.29	2.36	6.74	+/- Benchmark
–	–	0.06	4.47	2.48	1.28	6.15	2.45	4.57	4.88	+/- Category
–	–	60	13	39	36	13	31	14	6	Tot Ret % Rank in Cat
–	–	472	459	449	436	442	421	366	364	# of Funds in Cat
–	10	–	10	11	7	11	6	10	–	Turnover %
–	–	0.78	0.79	0.79	0.78	0.79	0.79	0.78	–	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.38	–	0.14
Beta	0.99	–	0.92
R-Squared	87.77	–	88.25
Standard Deviation	13.61	12.94	12.63
Sharpe Ratio	0.32	0.00	-0.01
Tracking Error	4.76	–	4.25
Information Ratio	0.94	–	-0.10
Up Capture Ratio	114.49	–	94.80
Down Capture Ratio	92.65	–	94.98

## Portfolio Metrics

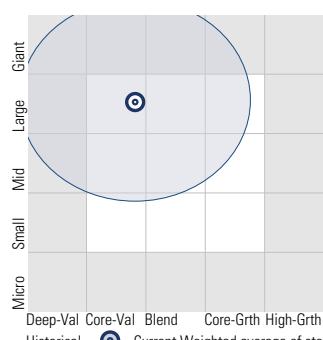
	Fund	Bmark	Cat
Price/Earnings Ratio	17.61	19.79	19.14
Price/Book Ratio	1.93	2.66	2.43
Avg Eff Duration	–	–	4.77

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

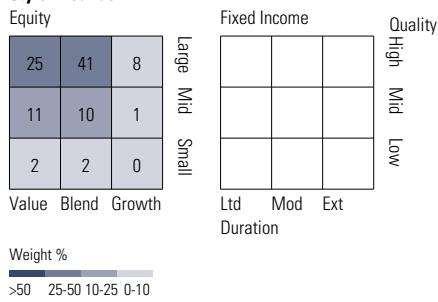
# First Eagle Global R6 FEGRX

## Style Analysis as of 03-31-2025

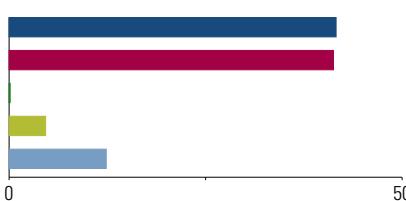
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2025



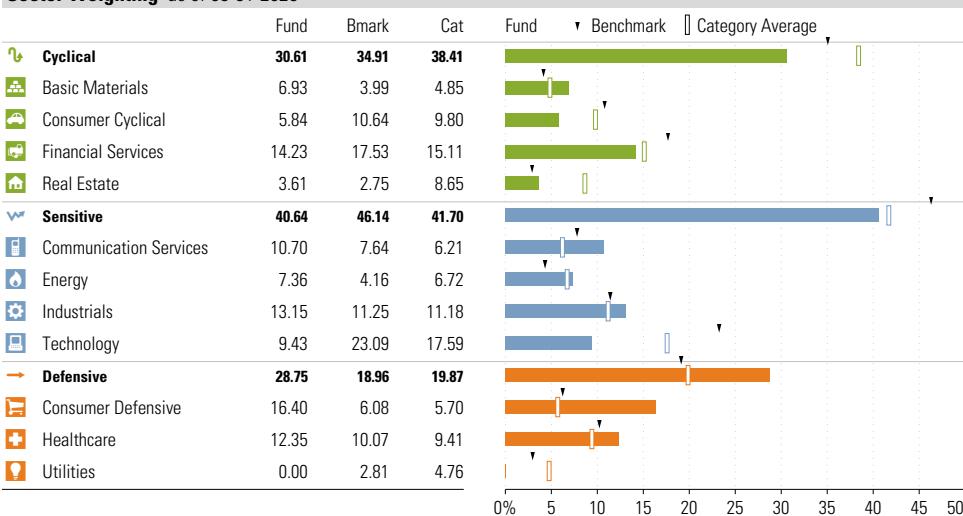
## Morningstar Category

Global Allocation

## Morningstar Index

Morningstar Gbl Allocation TR USD

## 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
Eligible Gold Bullion 100 T.O.	–	12.36	12.36	–	–
Meta Platforms Inc Class A	–	2.58	14.95	-1.47	Communication Svc
Oracle Corp	–	2.14	17.09	-15.86	Technology
Philip Morris International Inc	–	1.87	18.96	33.01	Consumer Defensive
HCA Healthcare Inc	–	1.86	20.82	15.37	Healthcare
Elevance Health Inc	–	1.74	22.56	18.37	Healthcare
Comcast Corp Class A	–	1.55	24.11	-0.85	Communication Svc
Becton Dickinson & Co	–	1.50	25.61	1.42	Healthcare
Schlumberger Ltd	–	1.50	27.11	9.77	Energy
British American Tobacco PLC	–	1.49	28.60	–	Consumer Defensive

## Total Holdings 223

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Invesco Growth and Income R6 GIFFX

Morningstar Category

Large Value

Morningstar Index

Russell 1000 Value TR USD

## Portfolio Manager(s)

Sergio Marcheli since 03-2003  
 Brian Jurkash since 12-2015  
 Matthew Titus since 01-2016

## Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 22.1 years.

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

✓ **Net Expense:** The fund's expense ratio of 0.42 is 51.16% lower than the Large Value category average.

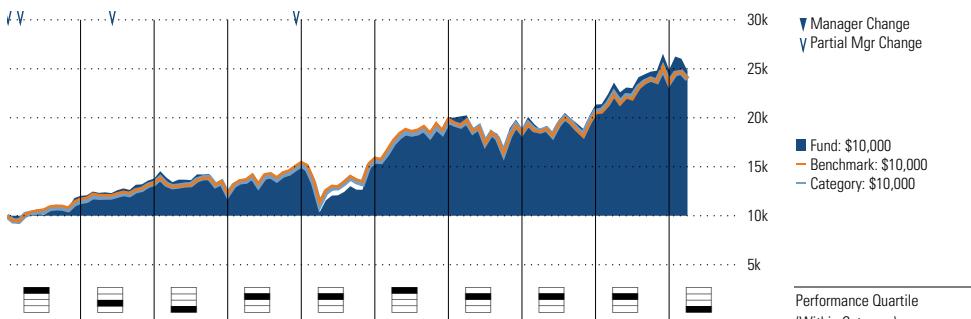
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

## Growth of \$10,000

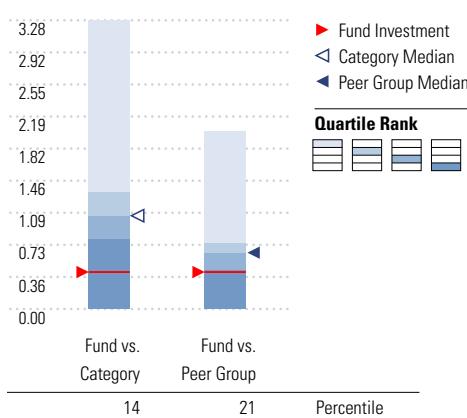


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
20.31	14.67	-13.12	25.83	2.79	29.13	-5.59	12.95	16.65	-0.43	Total Return %
2.97	1.01	-4.85	-0.71	-0.01	3.97	1.95	1.49	2.28	-2.57	+/- Benchmark
5.50	-1.27	-4.59	0.79	-0.12	2.91	0.31	1.32	2.37	-1.92	+/- Category
8	67	90	44	48	22	48	38	28	81	Tot Ret % Rank in Cat
1,373	1,355	1,368	1,319	1,287	1,250	1,254	1,261	1,194	1,198	# of Funds in Cat
18	16	29	23	26	—	23	—	—	—	Turnover %
—	—	0.38	0.38	0.39	0.40	0.41	0.42	0.43	—	Expense Ratio

## Trailing Performance



## Net Expense



	14	21	Percentile
170/1207	192/917	Rank	

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

## 3-Year Risk Metrics

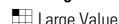
	Fund	Bmark	Cat
Alpha	0.18	—	0.50
Beta	1.04	—	0.94
R-Squared	96.09	—	94.43
Standard Deviation	18.02	17.00	16.51
Sharpe Ratio	0.21	0.20	0.21
Tracking Error	3.62	—	4.05
Information Ratio	0.09	—	0.04
Up Capture Ratio	102.30	—	94.86
Down Capture Ratio	101.44	—	93.03

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.00	19.63	18.49
Price/Book Ratio	2.38	2.56	2.51
Geom Avg Mkt Cap \$B	102.75	87.18	142.16
ROE	15.02	17.51	20.41

# Invesco Growth and Income R6 GIFFX

Morningstar Category

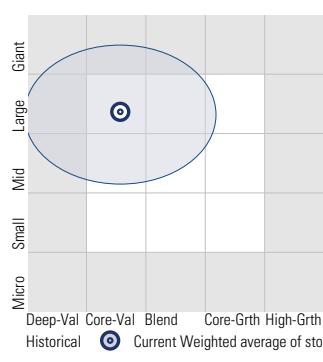


Morningstar Index

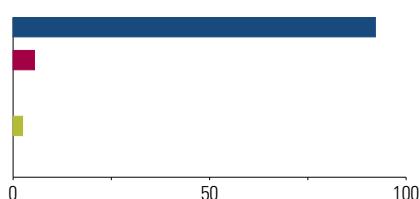
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



## Style Breakdown

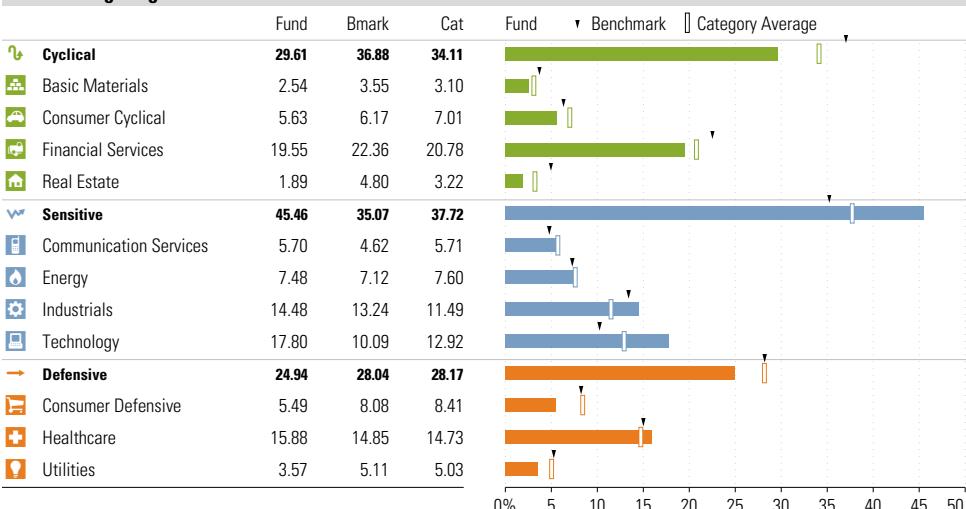
Equity

	32	25	1
	12	27	2
	0	0	1
Value			
Blend			
Growth			

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
Wells Fargo & Co	3.87	3.87	2.78	Financial Services
Bank of America Corp	3.12	6.99	-4.46	Financial Services
Johnson Controls International PLC Registered Shares	2.33	9.32	1.96	Industrials
Amazon.com Inc	2.26	11.58	-13.28	Consumer Cyclical
Johnson & Johnson	2.13	13.71	15.53	Healthcare
Willis Towers Watson PLC	2.10	15.80	8.18	Financial Services
Philip Morris International Inc	2.08	17.88	33.01	Consumer Defensive
Fiserv Inc	2.01	19.89	7.50	Technology
Microsoft Corp	2.00	21.89	-10.74	Technology
Parker Hannifin Corp	1.95	23.83	-4.17	Industrials
RTX Corp	1.85	25.69	15.01	Industrials
Medtronic PLC	1.83	27.51	13.37	Healthcare
CBRE Group Inc Class A	1.81	29.32	-0.39	Real Estate
Chevron Corp	1.77	31.09	16.68	Energy
Charles Schwab Corp	1.75	32.84	6.13	Financial Services

**Total Holdings 95**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# MFS International Growth R6 MGRDX

Morningstar Category  
Infrastructure - GeneralMorningstar Index  
MSCI EAFE NR USD**Portfolio Manager(s)**

Kevin Dwan since 01-2012

Matthew Barrett since 03-2015

**Quantitative Screens**

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

✓ **Management:** The fund's management has been in place for 13.25 years.

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

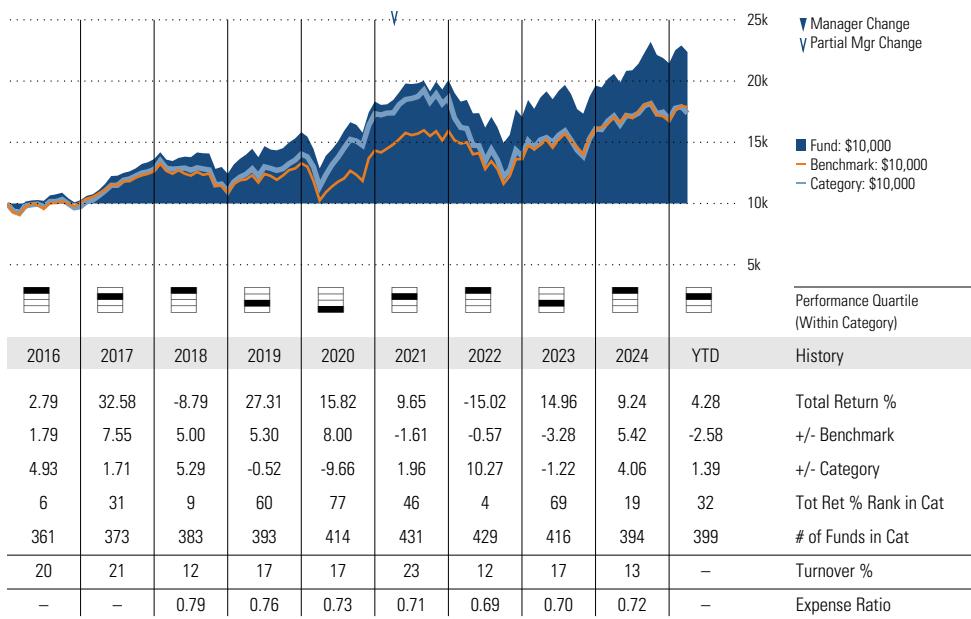
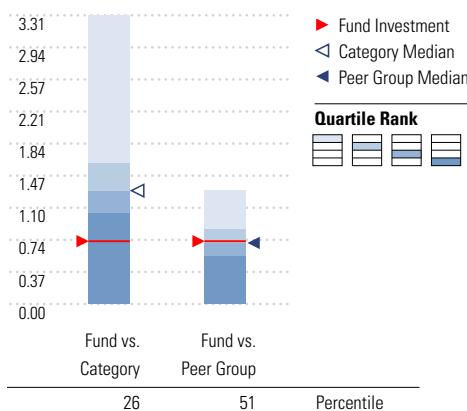
✓ **Net Expense:** The fund's expense ratio of 0.72 is 27.27% lower than the Foreign Large Growth category average.

**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	5	02-28-2025
Carbon Risk Score	Low Risk	12-31-2022

**Growth of \$10,000****Trailing Performance****Net Expense****3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	0.82	—	-3.45
Beta	0.96	—	1.08
R-Squared	90.35	—	88.22
Standard Deviation	16.97	16.78	19.35
Sharpe Ratio	0.19	0.16	0.00
Tracking Error	5.31	—	6.87
Information Ratio	0.10	—	-0.52
Up Capture Ratio	99.42	—	97.46
Down Capture Ratio	96.84	—	112.51

**Portfolio Metrics**

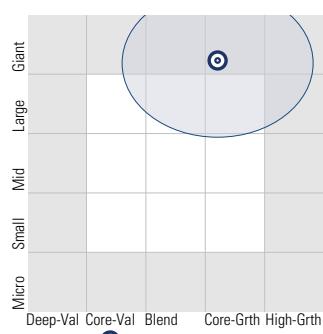
	Fund	Bmark	Cat
Price/Earnings Ratio	24.65	16.22	22.23
Price/Book Ratio	3.32	1.80	3.31
Geom Avg Mkt Cap \$B	68.46	56.00	73.86
ROE	17.08	16.38	21.22

# MFS International Growth R6 MGRDX

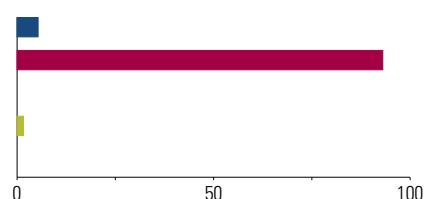
Morningstar Category  
Infrastructure - GeneralMorningstar Index  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025

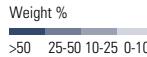


## Style Breakdown

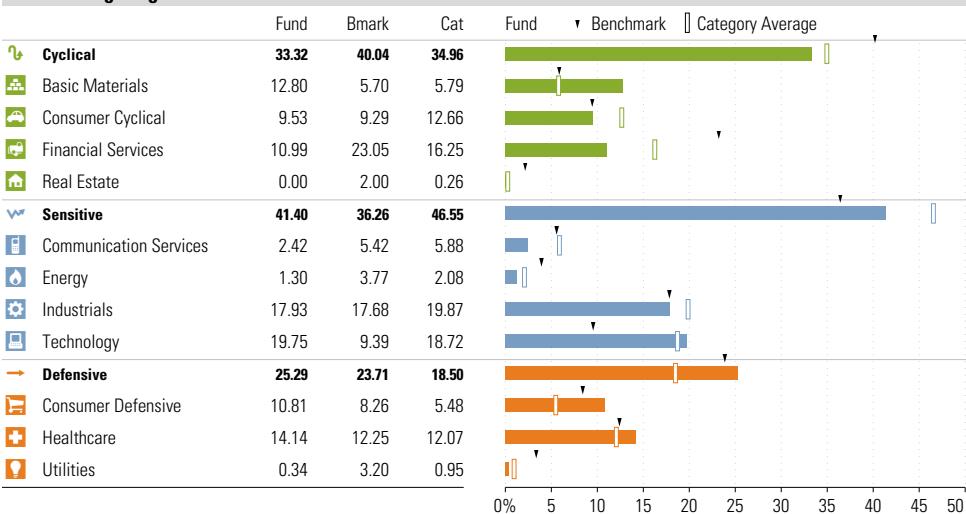
Equity

	5	41	43
1	1	1	9
0	0	1	0

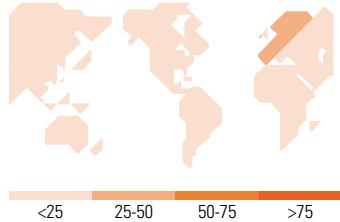
Value Blend Growth



## Sector Weighting as of 03-31-2025



## World Regions % Equity 03-31-2025



	Fund %	Cat %		Fund %	Cat %		Fund %	Cat %		Market Maturity	Fund %
Greater Asia	29.88	27.22	Americas	15.56	16.13	Greater Europe	54.57	56.65	Market Maturity		
Japan	9.81	12.72	North America	13.52	13.67	United Kingdom	10.37	13.44	Developed Markets	90.23	
Australasia	1.39	1.13	Central/Latin	2.04	2.46	W euro-ex UK	44.20	42.81	Emerging Markets	9.77	
Asia-4 Tigers	10.96	6.52				Emrgng Europe	0.00	0.02	Not Available	0.00	
Asia-ex 4 Tigers	7.72	6.85				Africa	0.00	0.38			
Not Classified	0.00	0.00									

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

Name		% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SAP SE		4.77	4.77	–	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd		4.50	9.28	–	Technology
⊕ Roche Holding AG		3.62	12.90	–	Healthcare
⊕ Nestle SA		3.51	16.41	–	Consumer Defensive
⊕ Schneider Electric SE		3.50	19.91	–	Industrials
⊕ Hitachi Ltd		3.31	23.22	–	Industrials
⊕ Essilorluxottica		2.69	25.91	–	Healthcare
⊕ Linde PLC		2.57	28.48	11.58	Basic Materials
⊕ Heineken NV		2.39	30.87	–	Consumer Defensive
⊕ Agnico Eagle Mines Ltd		2.33	33.20	39.15	Basic Materials

Total Holdings 92

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PGIM Jennison Small Company R6 PJSQX

## Portfolio Manager(s)

Jason Swiatek since 11-2013

Jonathan Shapiro since 07-2018

## Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 11.35 years.

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

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

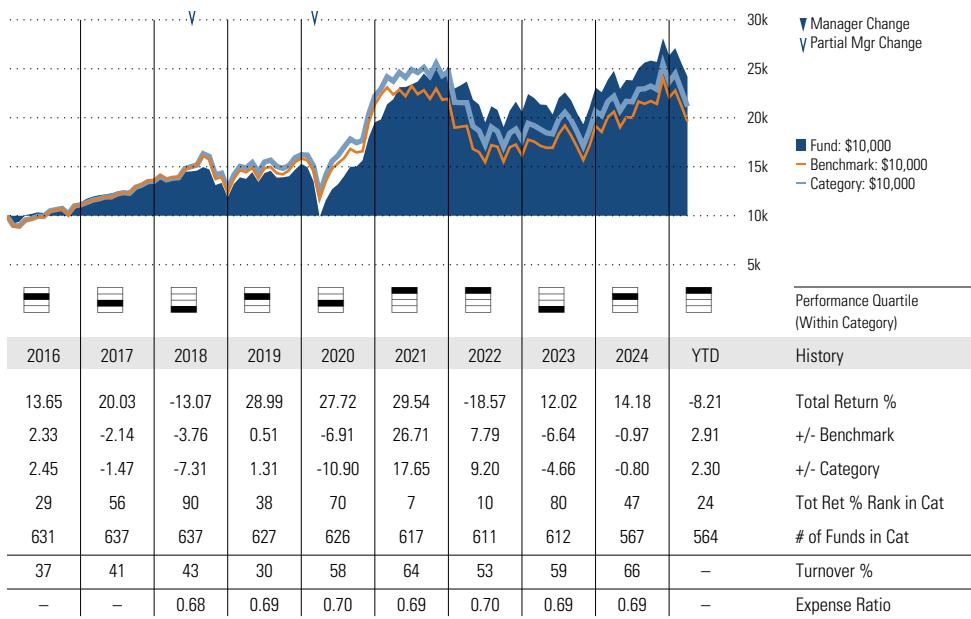
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

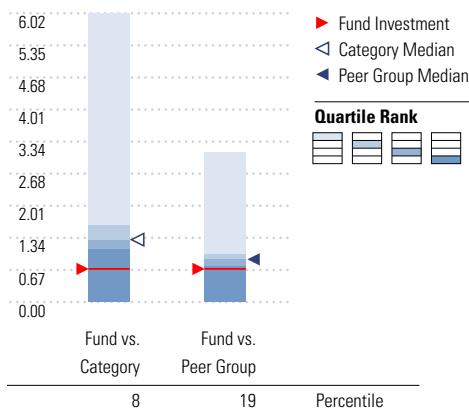
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

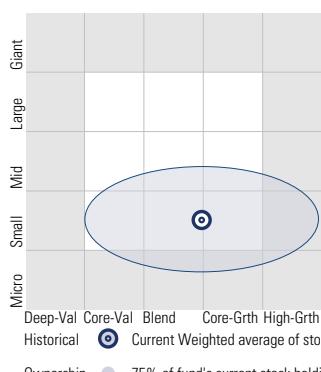
## Portfolio Metrics

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

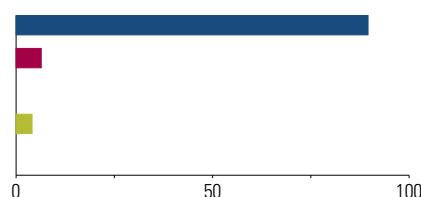
# PGIM Jennison Small Company R6 PJSQX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Asset Class

Net %

Cat%

US Stocks

89.55

92.61

Non-US Stocks

6.39

4.53

Bonds

0.00

0.01

Cash

4.06

1.86

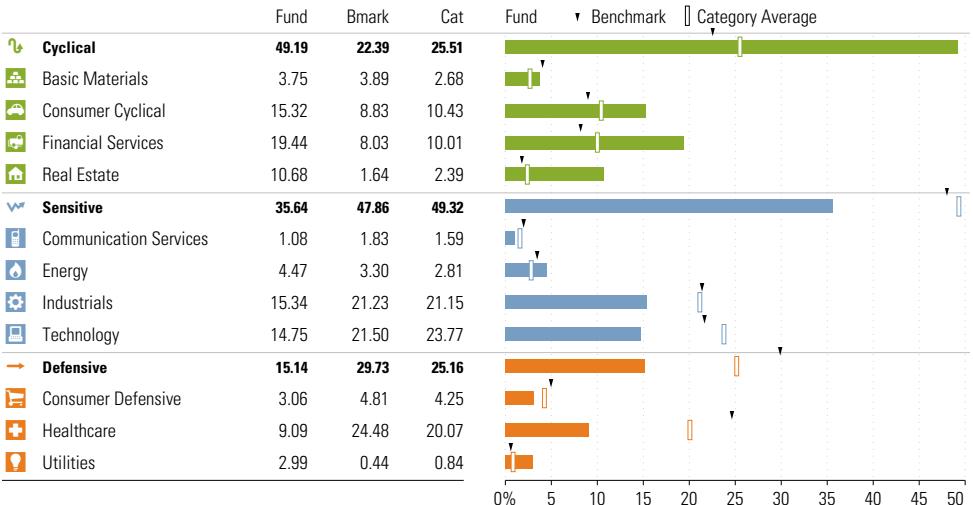
Other

0.00

0.99

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

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

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

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

**Total Holdings 121**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

## Portfolio Manager(s)

Greg Sharenow since 11-2018

Stephen Rodosky since 01-2019

Andrew Dewitt since 02-2022

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

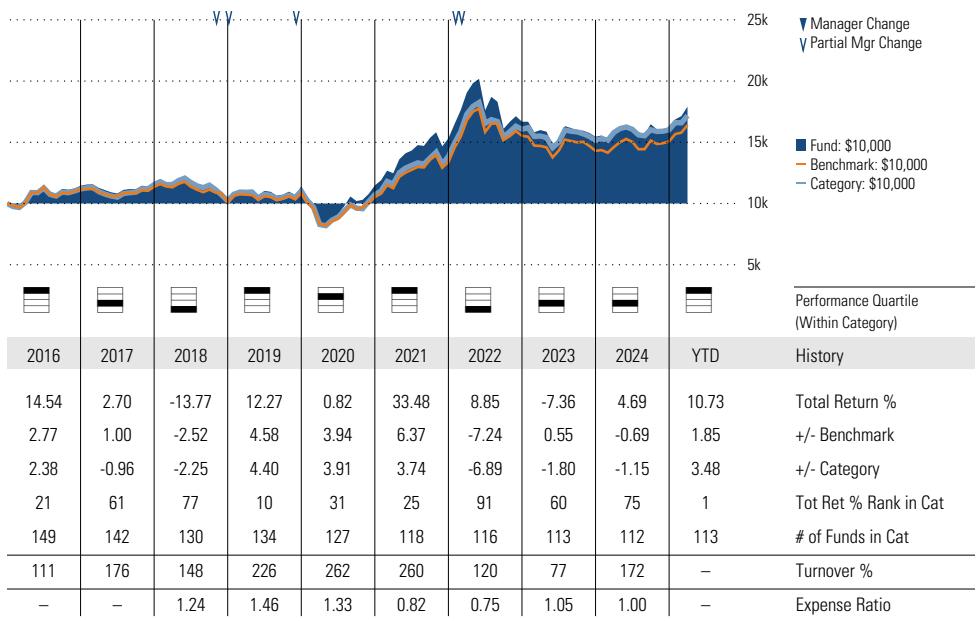
## Morningstar Investment Management LLC Analysis

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

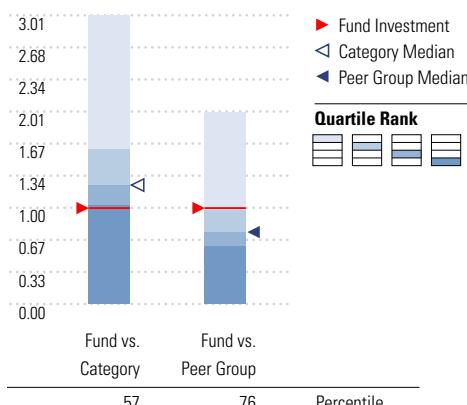
## Growth of \$10,000



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

## Portfolio Metrics

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

# PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category

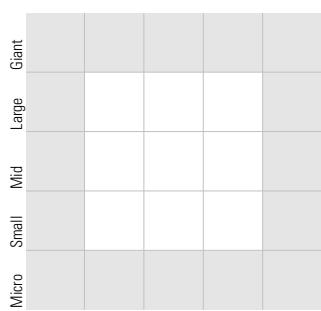
Commodities Broad Basket

Morningstar Index

Bloomberg Commodity TR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

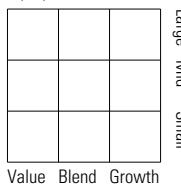


Deep-Val Core-Val Blend Core-Grth High-Grth  
 Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

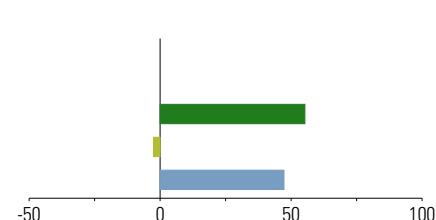
## Style Breakdown

Equity



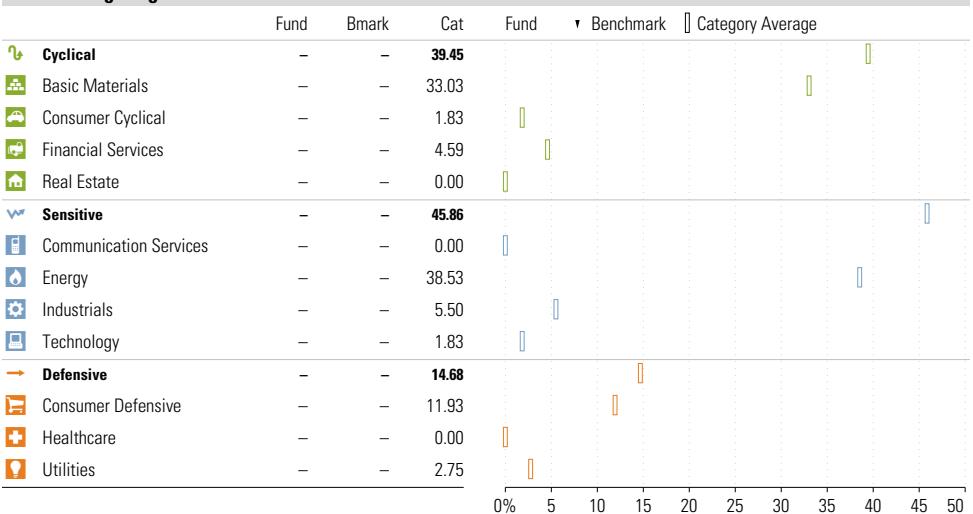
Value Blend Growth  
 Weight %  
 >50 25-50 10-25 0-10

## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	3.53
Non-US Stocks	0.00	0.52
Bonds	55.26	28.67
Cash	-2.54	74.26
Other	47.28	-6.99
<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 15 Holdings as of 03-31-2025

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

**Total Holdings 669**

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category  
Diversified Emerging Mkts

Morningstar Index  
MSCI EM NR USD

## Portfolio Manager(s)

Michael Perre since 08-2008  
Jeffrey Miller since 02-2016  
John Kraynak since 02-2025

## 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 16.6 years.

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

Net Expense: The fund's expense ratio of 0.13 is 88.18% lower than the Diversified Emerging Mkts category average.

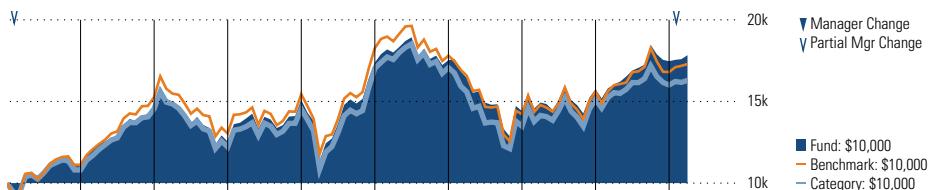
## Morningstar Investment Management LLC Analysis

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

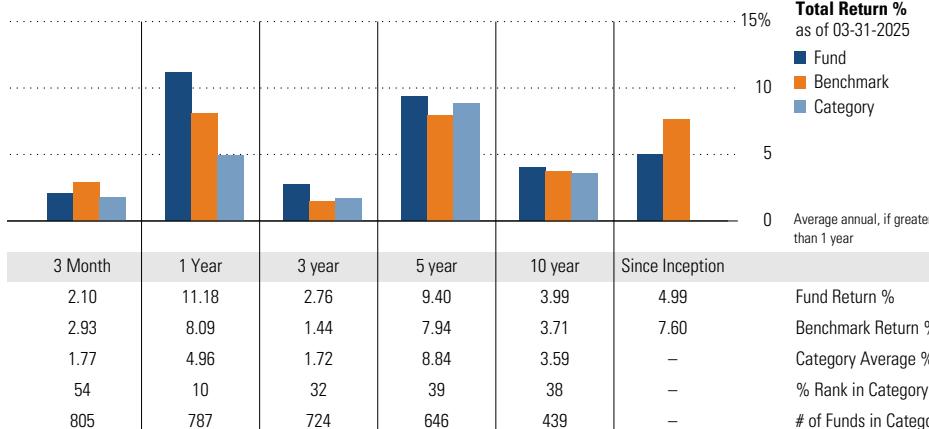
Metric	Rating	Updated
Sustainability Rating	2	02-28-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

## Growth of \$10,000

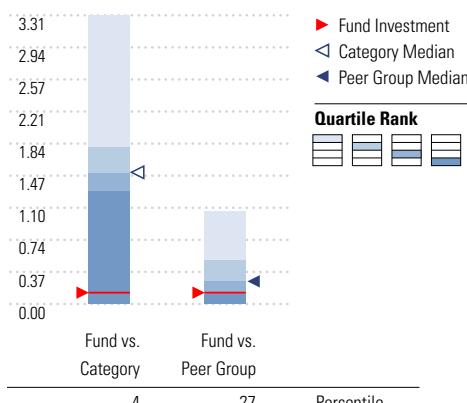


Performance Quartile (Within Category)										
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
11.73	31.38	-14.58	20.31	15.24	0.86	-17.78	9.21	10.95	2.10	Total Return %
0.54	-5.90	0.00	1.87	-3.07	3.40	2.31	-0.62	3.45	-0.83	+/- Benchmark
3.26	-2.79	1.49	1.06	-2.66	0.48	3.08	-3.11	4.91	0.33	+/- Category
26	66	34	41	58	42	32	69	16	54	Tot Ret % Rank in Cat
852	848	869	872	831	822	832	832	798	805	# of Funds in Cat
13	6	11	9	10	9	7	5	8	—	Turnover %
—	—	0.14	0.14	0.14	0.14	0.14	0.14	0.14	—	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.32	—	0.14
Beta	0.90	—	0.92
R-Squared	97.39	—	88.55
Standard Deviation	16.08	17.59	17.27
Sharpe Ratio	-0.03	-0.09	-0.10
Tracking Error	3.12	—	5.75
Information Ratio	0.42	—	0.00
Up Capture Ratio	93.99	—	91.18
Down Capture Ratio	88.01	—	91.07

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.56	13.79	13.50
Price/Book Ratio	1.80	1.75	1.87
Geom Avg Mkt Cap \$B	28.84	49.09	56.61
ROE	16.70	17.45	19.33

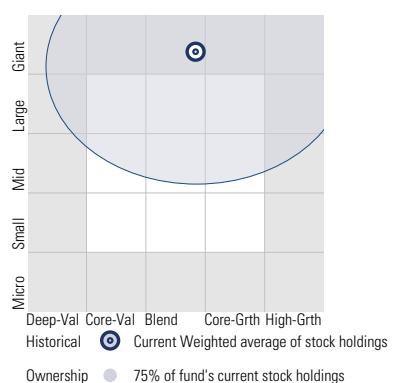
# Vanguard Emerging Mkts Stock Idx Adm VEMAX

**Morningstar Category**  
Diversified Emerging Mkts

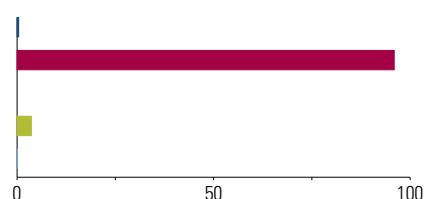
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2025

Morningstar Style Box™

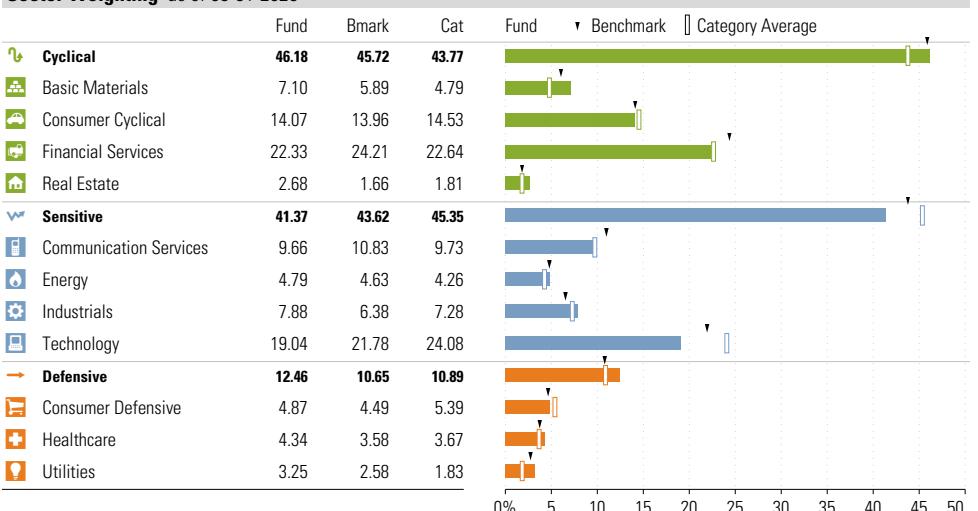


## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.40	2.22
Non-US Stocks	95.95	96.00
Bonds	0.00	0.03
Cash	3.63	1.77
Other	0.02	0.00
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2025



## Style Breakdown

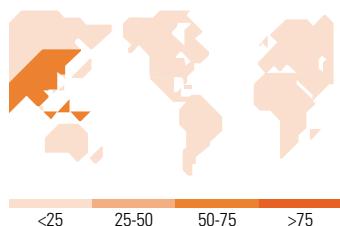
Equity

17	26	36
5	7	4
1	2	1

Value   Blend   Growth

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

## World Regions % Equity 03-31-2025



Greater Asia	Fund %	Cat %	Americas	Fund %	Cat %	Greater Europe	Fund %	Cat %	Market Maturity	Fund %
	78.73	76.02		7.59	12.36		13.67	11.61		
Japan	0.00	0.05	North America	0.40	1.98	United Kingdom	0.00	0.56	Developed Markets	23.25
Australasia	0.00	0.04	Central/Latin	7.19	10.38	W euro-ex UK	0.82	1.78	Emerging Markets	76.75
Asia-4 Tigers	18.56	27.39				Emrgng Europe	1.63	2.23	Not Available	0.00
Asia-ex 4 Tigers	60.17	48.54				Africa	11.22	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		7.50	7.50	—	Technology
⊖ Tencent Holdings Ltd		4.35	11.85	—	Communication Svc
⊖ Alibaba Group Holding Ltd Ordinary Shares		3.11	14.96	65.44	Consumer Cyclical
⊕ Slcmt1142		1.93	16.90	—	—
⊖ Mktliq 12/31/2049		1.44	18.33	—	—
⊖ HDFC Bank Ltd		1.33	19.66	—	Financial Services
⊖ Meituan Class B		1.23	20.89	—	Consumer Cyclical
⊕ Xiaomi Corp Class B		1.20	22.09	—	Technology
⊖ Reliance Industries Ltd		1.10	23.19	—	Energy
⊖ PDD Holdings Inc ADR		0.93	24.11	22.02	Consumer Cyclical

**Total Holdings 4999**

⊕ Increase   ⊖ Decrease   ✨ New to Portfolio

# Vanguard Selected Value Inv VASVX

Morningstar Category

Mid-Cap Value

Morningstar Index

Russell Mid Cap Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

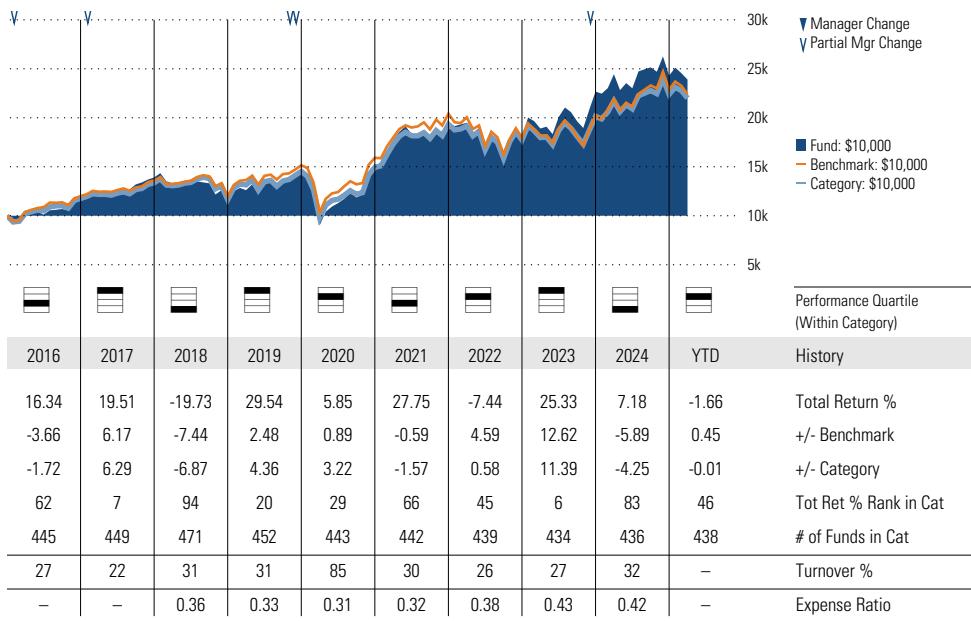
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

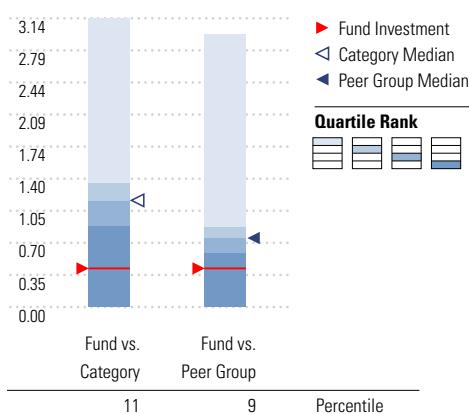
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

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

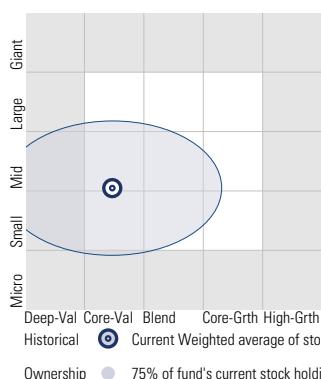
## Portfolio Metrics

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

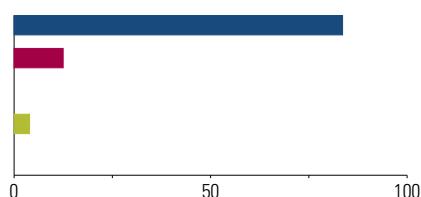
# Vanguard Selected Value Inv VASVX

## Style Analysis as of 03-31-2025

Morningstar Style Box™



## Asset Allocation as of 03-31-2025



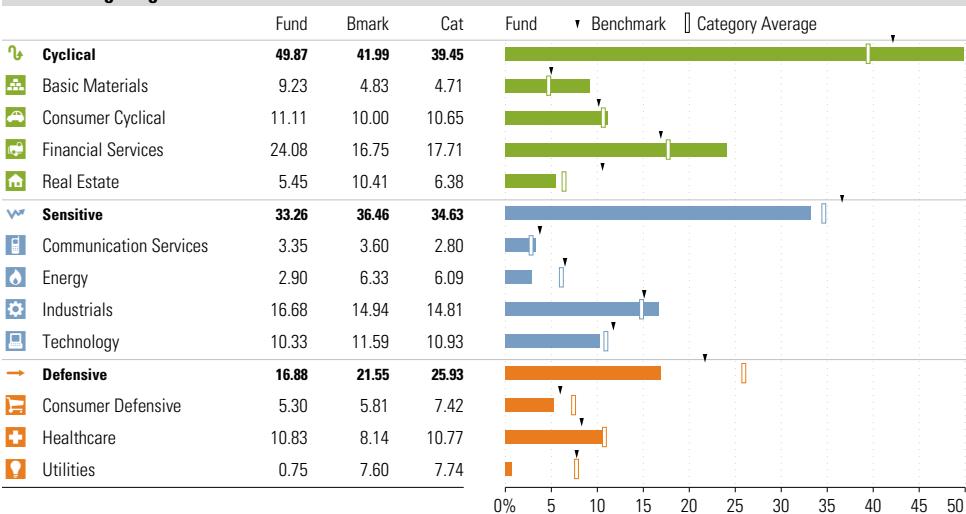
## Morningstar Category

Mid-Cap Value

## Morningstar Index

Russell Mid Cap Value TR USD

## Sector Weighting as of 03-31-2025



## Style Breakdown

Equity

	Large	Mid	Small
Value	1	2	1
Blend	31	16	3
Growth	29	13	4

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

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

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

**Total Holdings 128**

⊕ Increase ⊖ Decrease ✶ New to Portfolio

# Voya Intermediate Bond R6

IIBZX

Morningstar Category

Intermediate Core-Plus Bond

Morningstar Index

Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Dave Goodson since 04-2017

Randall Parrish since 04-2017

Sean Banai since 07-2021

Eric Stein since 05-2024

## Quantitative Screens

 **Performance:** The fund has finished in the Intermediate Core-Plus 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 8 years.

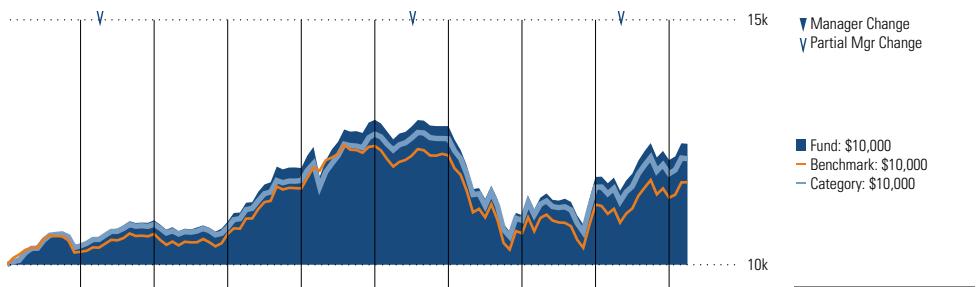
Style Consistency is not calculated for Fixed Income funds.

 **Net Expense:** The fund's expense ratio of 0.29 is 61.33% lower than the Intermediate Core-Plus Bond category average.

## Morningstar Investment Management LLC Analysis

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

## Growth of \$10,000

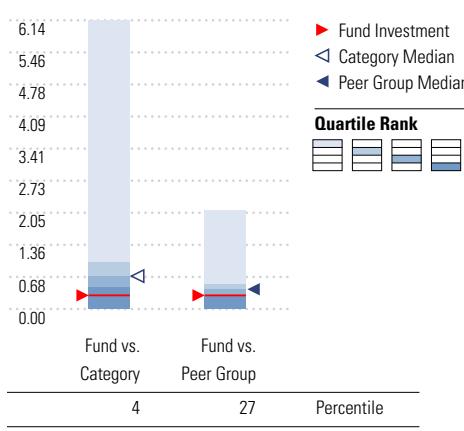


Performance Quartile (Within Category)										History
2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	History
4.05	4.84	-0.25	10.06	8.22	-0.99	-14.16	7.07	2.93	2.74	Total Return %
1.40	1.30	-0.26	1.34	0.71	0.55	-1.15	1.54	1.68	-0.04	+/- Benchmark
0.19	0.57	0.36	1.12	0.16	-0.32	-0.89	0.85	0.56	0.13	+/- Category
42	25	29	24	49	59	68	22	26	41	Tot Ret % Rank in Cat
517	549	574	606	594	608	620	635	601	598	# of Funds in Cat
465	403	482	329	253	159	222	247	277	—	Turnover %
—	—	0.31	0.31	0.30	0.30	0.29	0.30	0.29	—	Expense Ratio

## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.70	—	0.12
Beta	1.00	—	1.00
R-Squared	99.01	—	96.23
Standard Deviation	7.74	7.67	7.84
Sharpe Ratio	-0.40	-0.49	-0.46
Tracking Error	0.77	—	1.49
Information Ratio	0.91	—	0.09
Up Capture Ratio	101.68	—	99.51
Down Capture Ratio	95.25	—	98.51

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	5.94
Avg Eff Maturity	6.29	—	9.20

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

# Voya Intermediate Bond R6 IIBZX

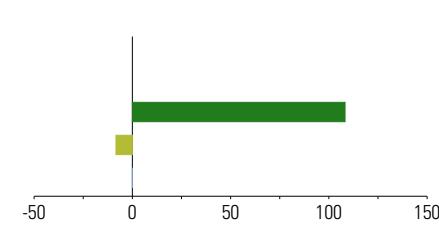
Morningstar Category: Intermediate Core-Plus Bond  
Morningstar Index: Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2025

### Style Breakdown

Fixed Income		Quality
Ltd	Mod	Ext
High		
Mid		
Low		

## Asset Allocation as of 03-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.10
Non-US Stocks	0.00	0.00
Bonds	108.24	97.73
Cash	-8.33	1.25
Other	0.08	0.93
<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
★ Futca	—	12.41	12.41	—
Ultra US Treasury Bond Future June 25	06-2025	6.57	18.97	—
⊕ US Treasury Bond Future June 25	06-2025	3.91	22.88	—
⊕ 10 Year Treasury Note Future June 25	06-2025	3.63	26.51	—
United States Treasury Bonds 4.75%	02-2045	3.51	30.02	—
⊕ United States Treasury Notes 3.875%	03-2028	1.63	31.64	—
⊖ United States Treasury Notes 4.625%	02-2035	1.21	32.86	—
⊕ Government National Mortgage Association 0%	04-2055	1.13	33.99	—
⊕ United States Treasury Notes 3.875%	03-2027	1.10	35.09	—
Secretaria Do Tesouro Nacional 0%	01-2026	0.99	36.08	—

**Total Holdings 2366**

⊕ Increase ⊖ Decrease ★ New to Portfolio