

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

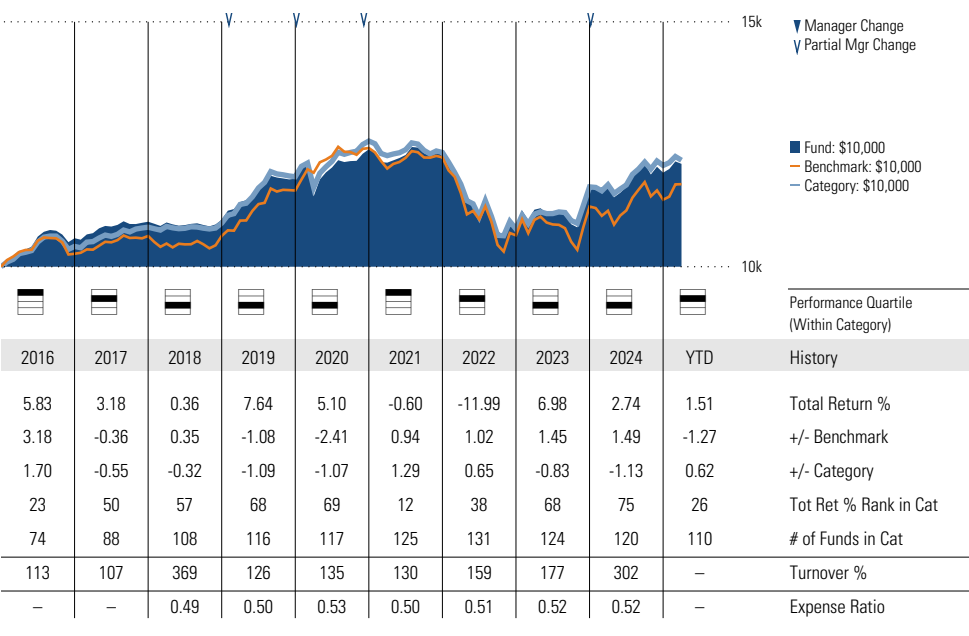
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

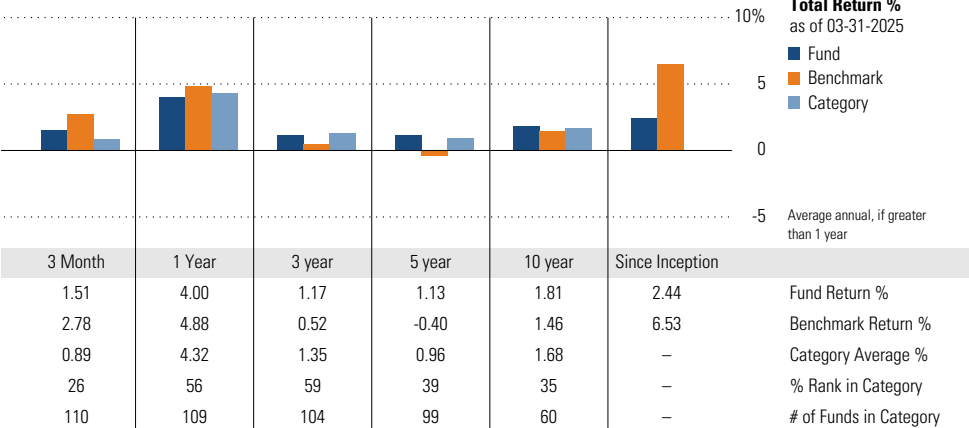
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2025 |

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

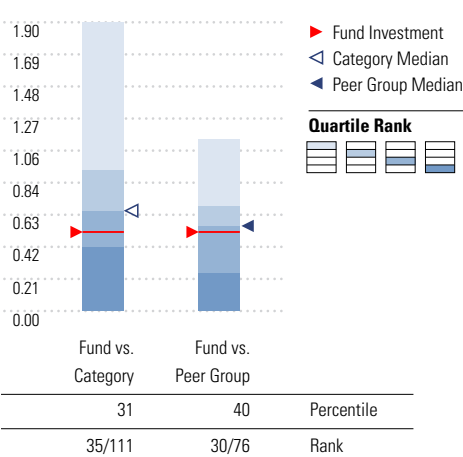
Growth of \$10,000



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 |

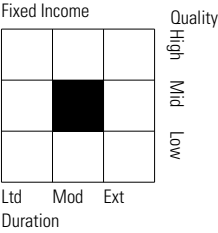
AB Global Bond Z ANAZX

Morningstar Category
Global Bond-USD Hedged

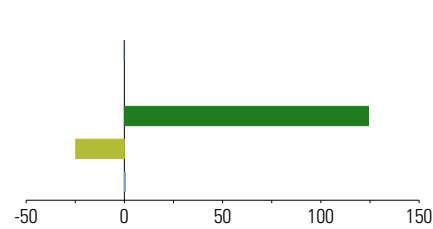
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



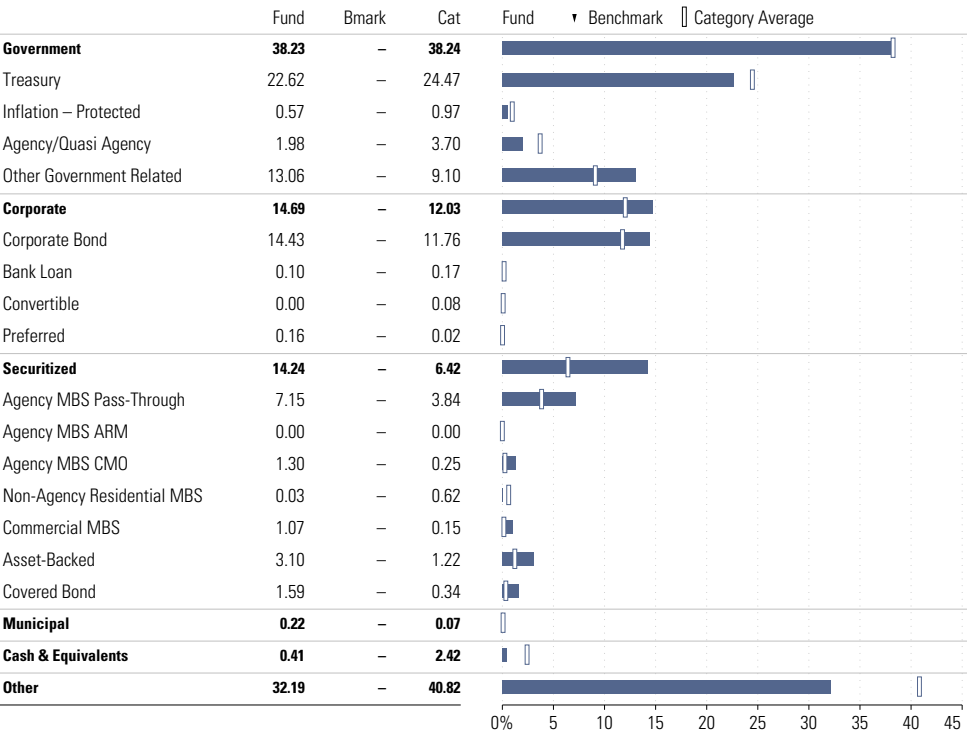
Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.03 | 0.04 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 124.22 | 84.56 |
| Cash | -24.74 | 15.26 |
| Other | 0.49 | 0.15 |
| Total | 100.00 | 100.00 |

Sector Weighting 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 |



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.

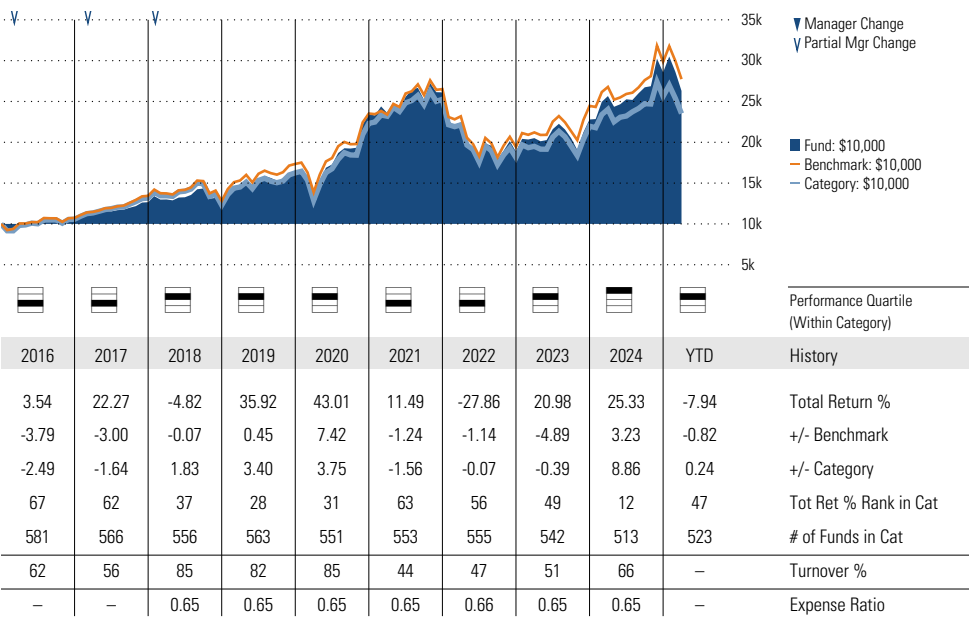
Morningstar Investment Management LLC Analysis

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

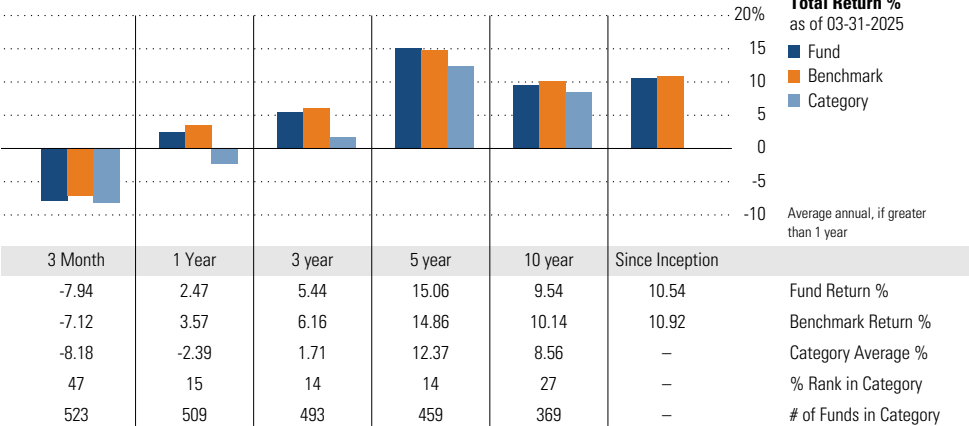
ESG Metrics

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

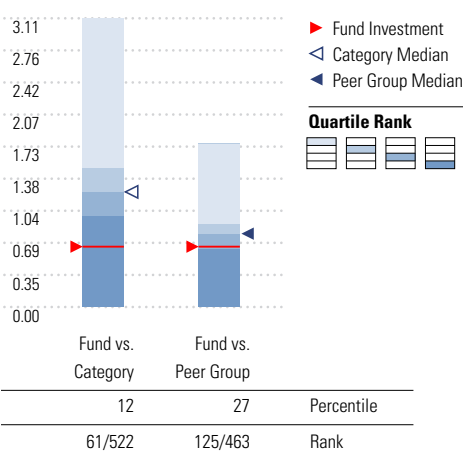
Growth of \$10,000



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 | -0.65 | — | -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 |

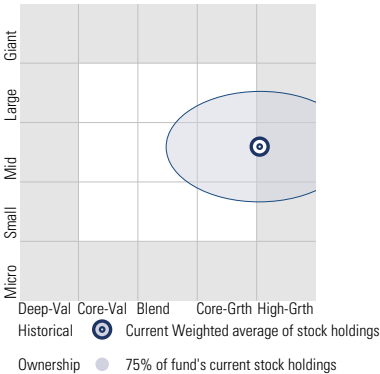
American Century Heritage R6 ATHDX

Morningstar Category
Mid-Cap Growth

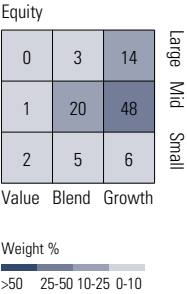
Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2025

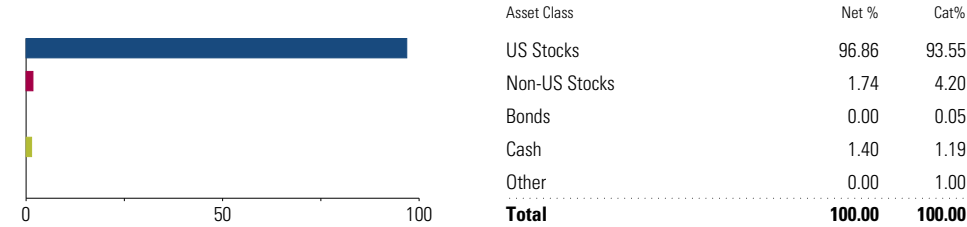
Morningstar Style Box™



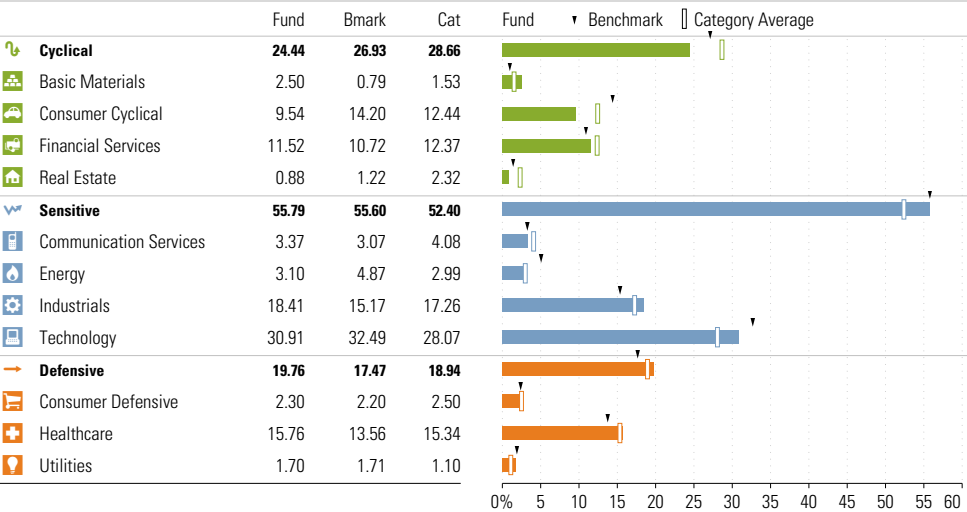
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ 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.

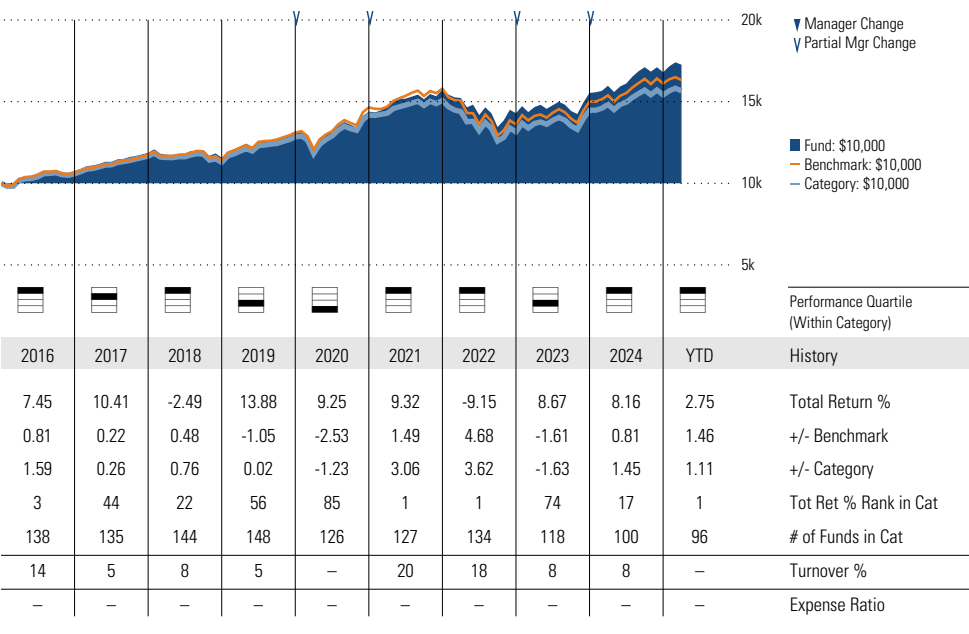
Morningstar Investment Management LLC Analysis

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.

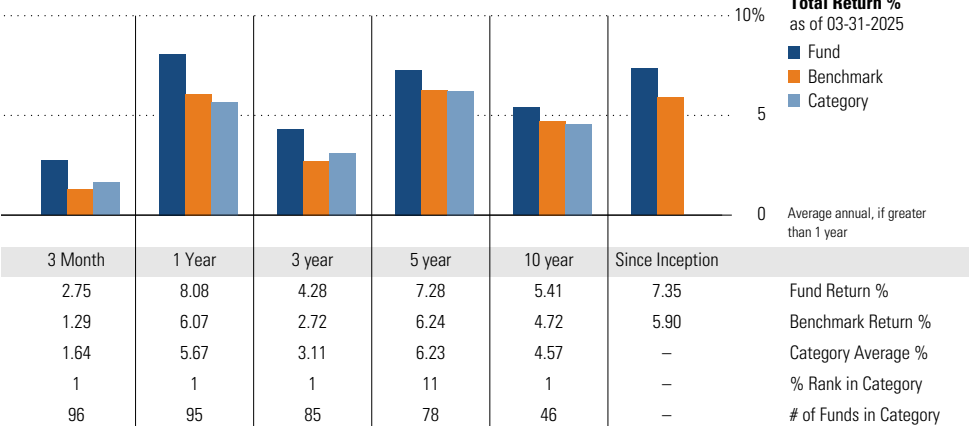
ESG Metrics

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

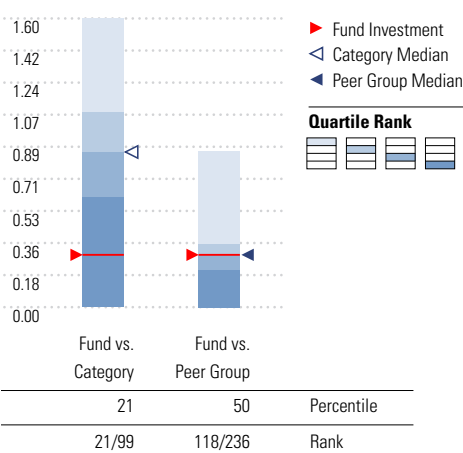
Growth of \$10,000



Trailing Performance



Net Expense



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 | 1.72 | - | 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 |

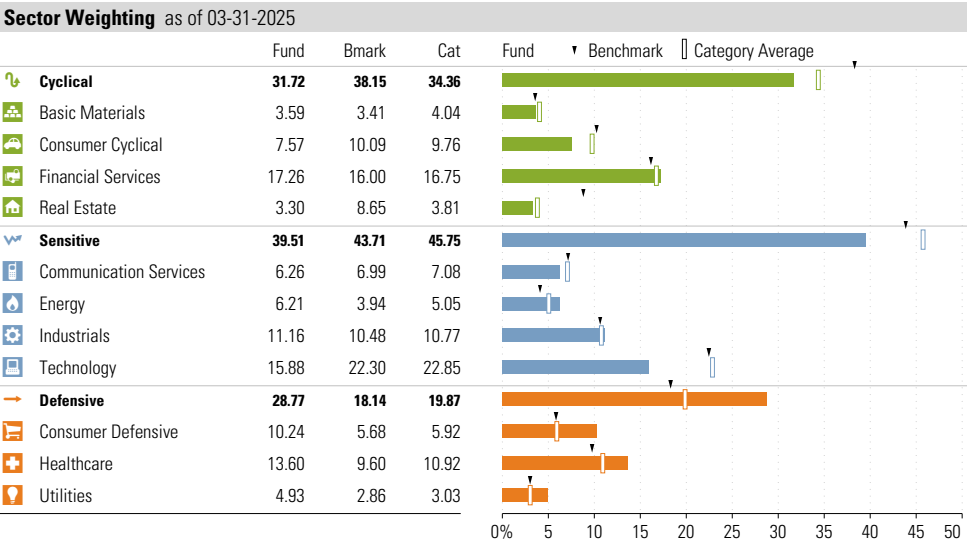
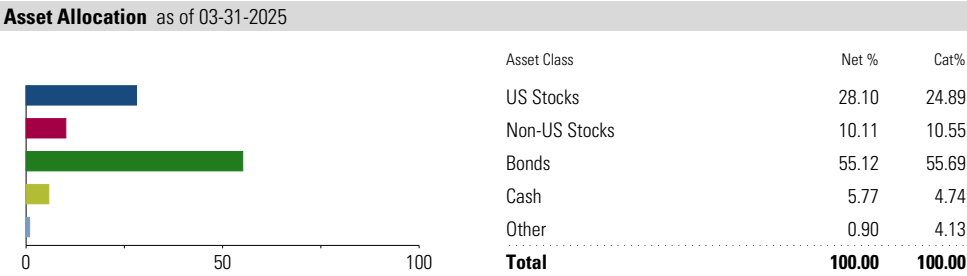
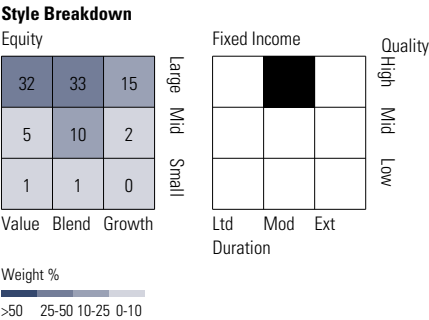
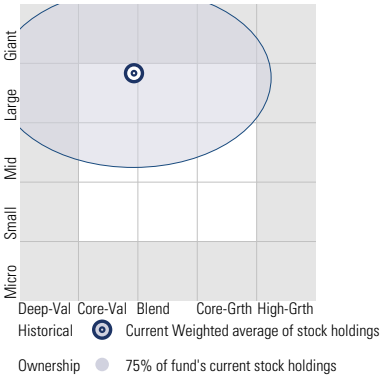
American Funds 2010 Trgt Date Retire R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR
USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



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.

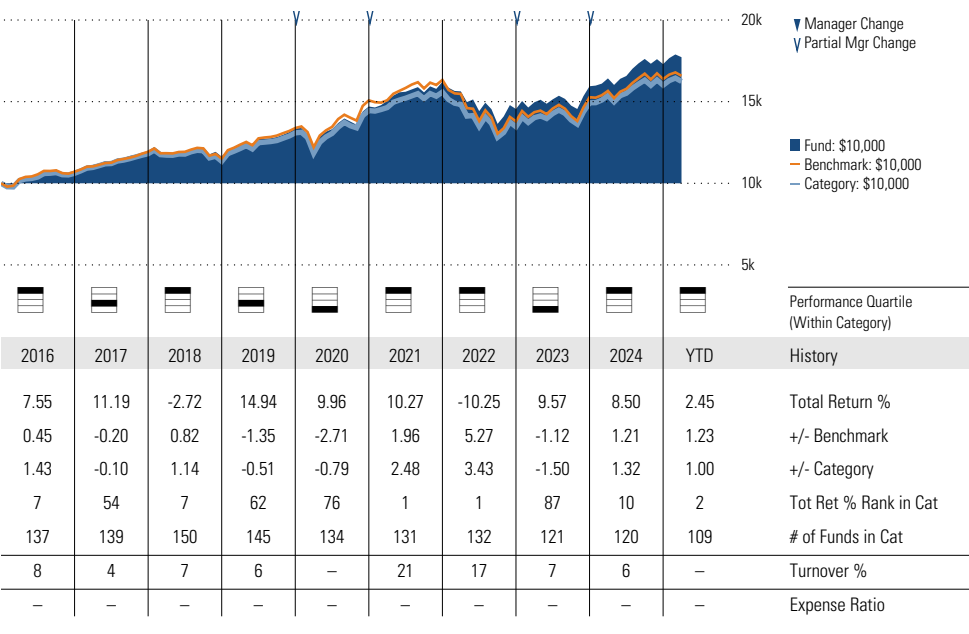
Morningstar Investment Management LLC Analysis

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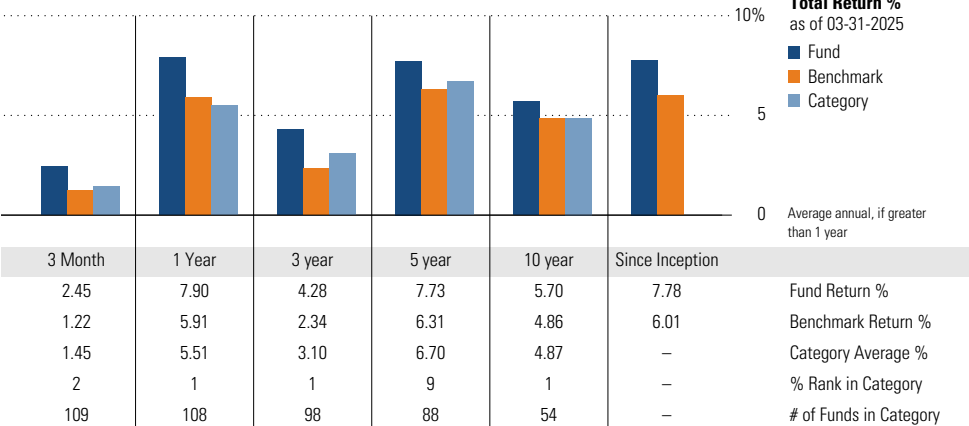
ESG Metrics

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

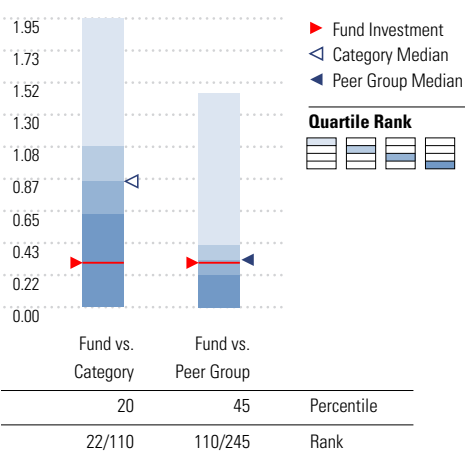
Growth of \$10,000



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

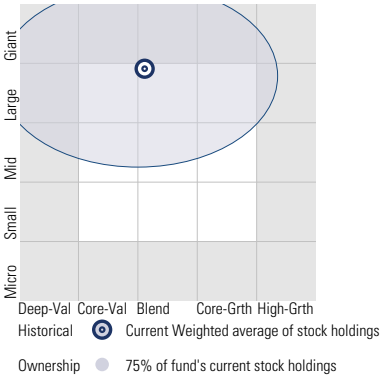
RFJTX

Morningstar Category
Target-Date 2015

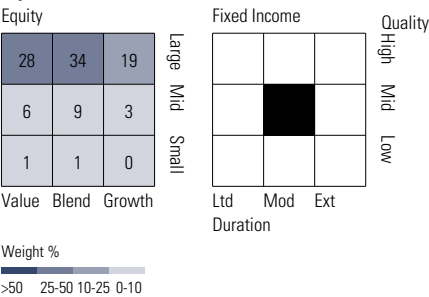
Morningstar Index
Morningstar Lifetime Mod 2015 TR
USD

Style Analysis as of 03-31-2025

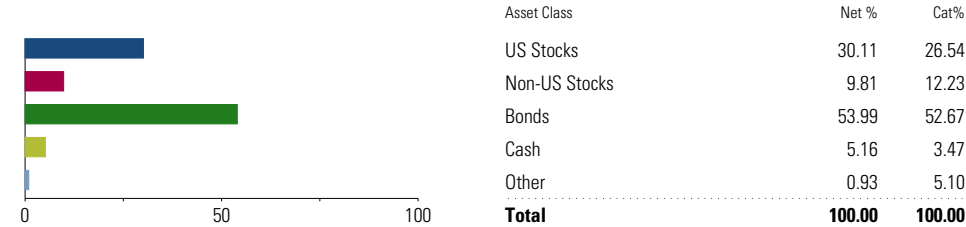
Morningstar Style Box™



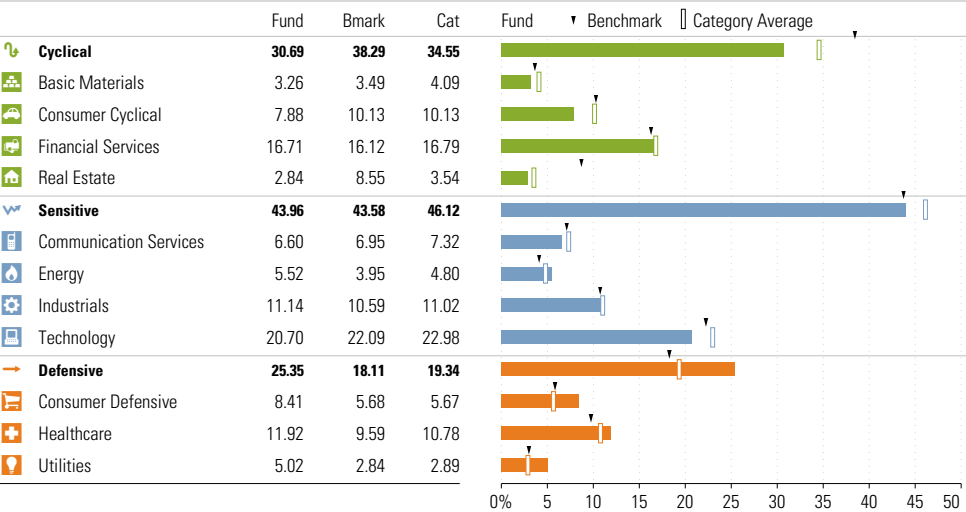
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ 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.

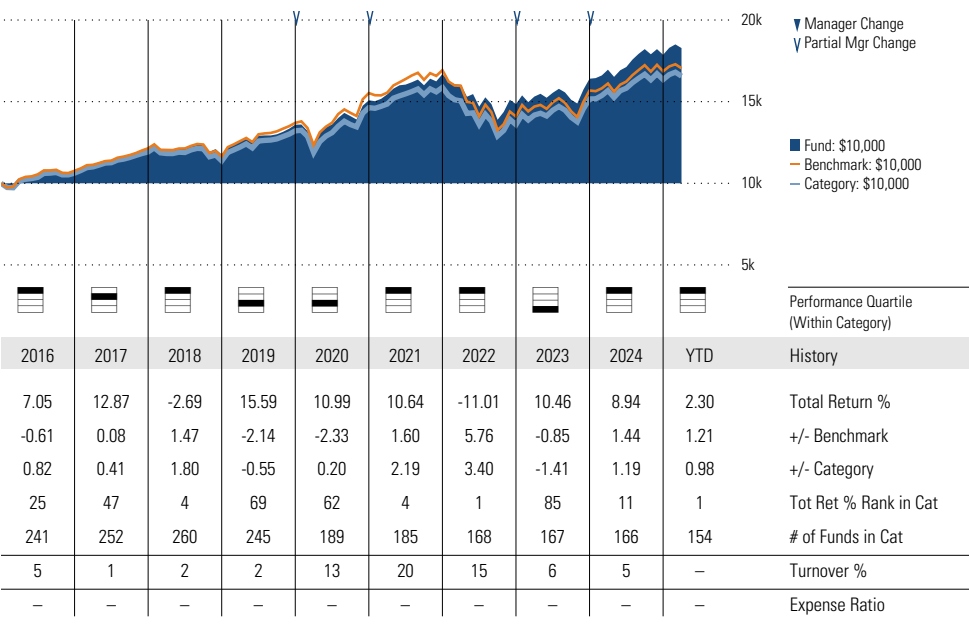
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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
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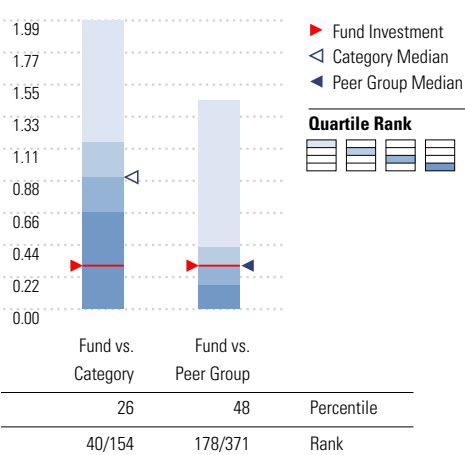
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.45 | - | 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

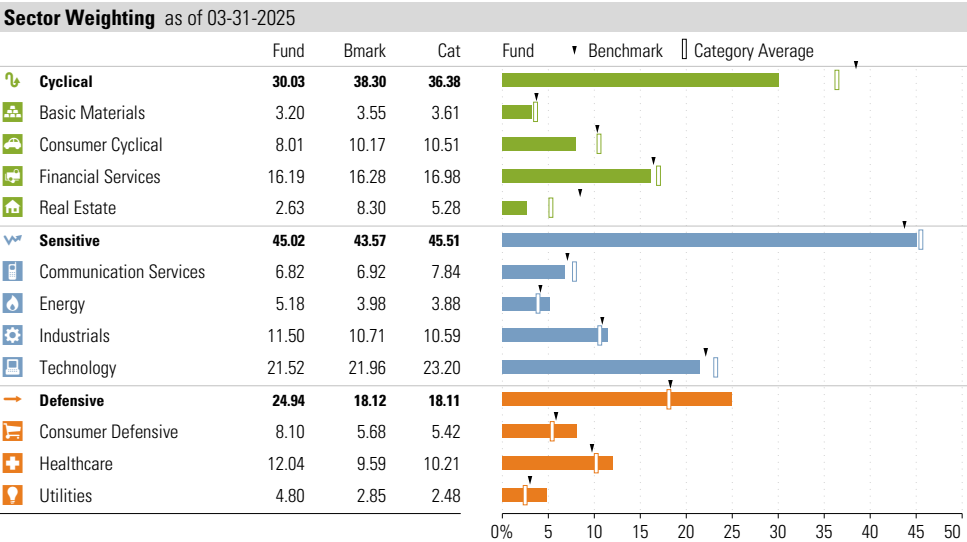
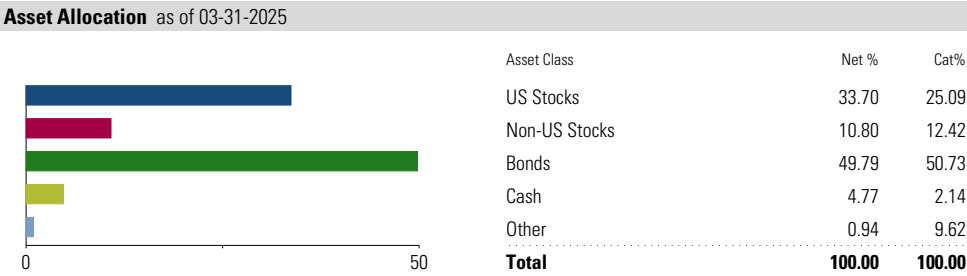
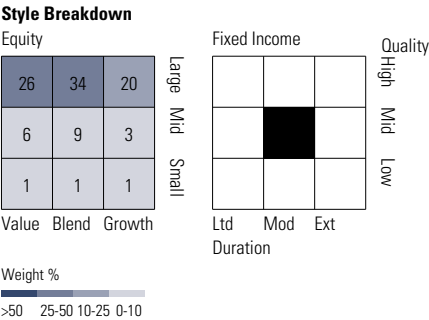
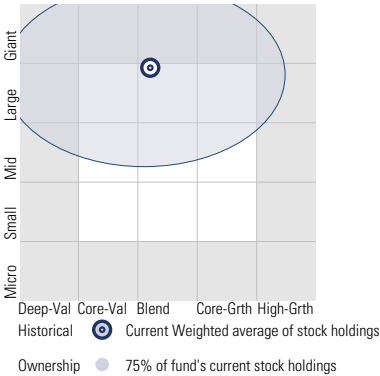
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.84 | 20.56 | 20.56 |
| Price/Book Ratio | 3.38 | 2.72 | 2.84 |
| Avg Eff Duration | 5.55 | - | 4.95 |

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™



| 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.

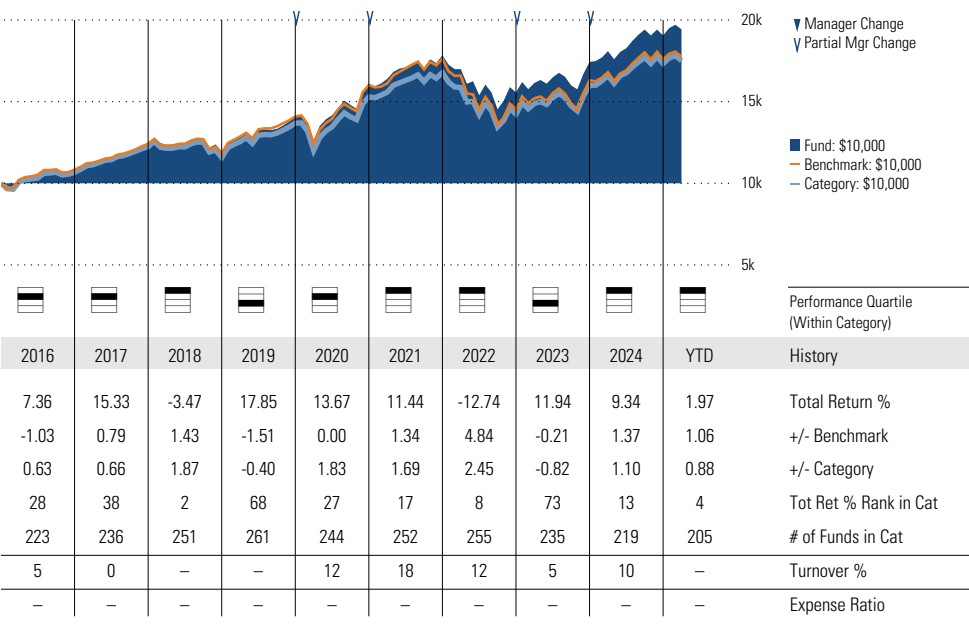
Morningstar Investment Management LLC Analysis

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.

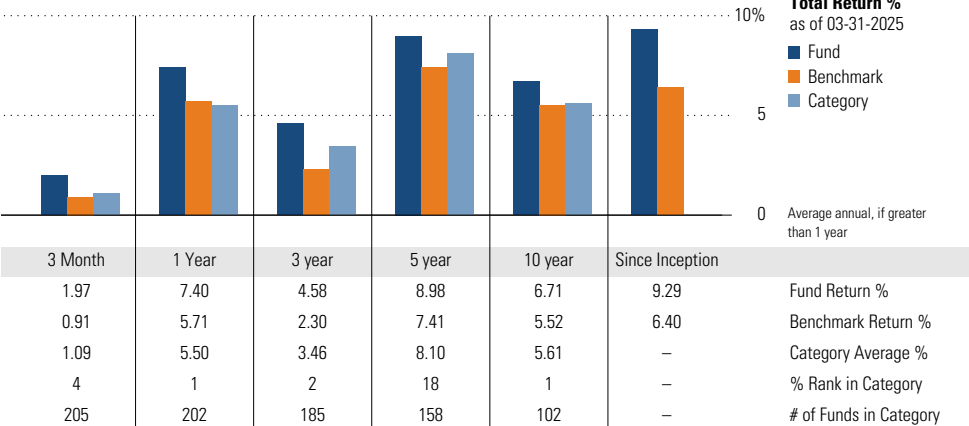
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

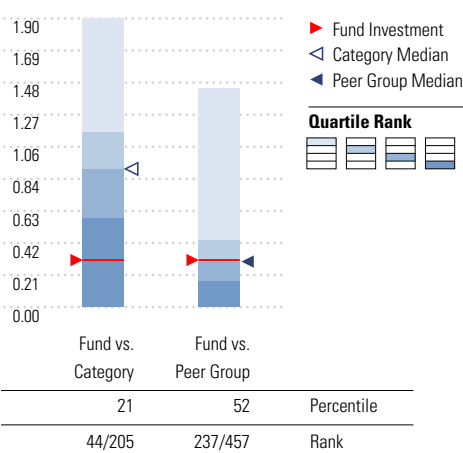
Growth of \$10,000



Trailing Performance



Net Expense



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 | 2.47 | - | 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 |

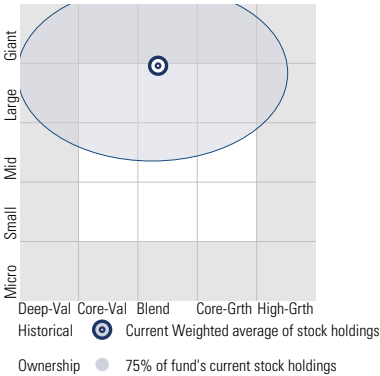
American Funds 2025 Trgt Date Retire R6 RFDTX

Morningstar Category
Target-Date 2025

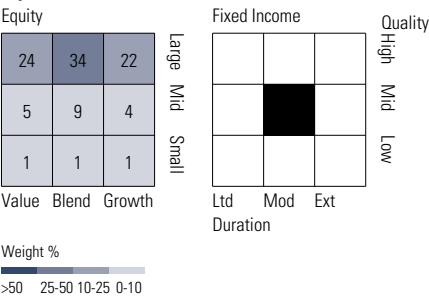
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2025

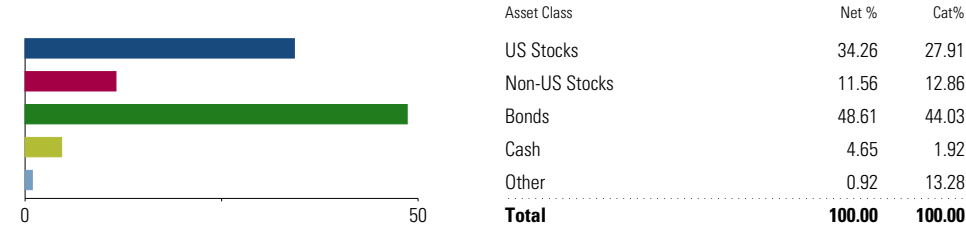
Morningstar Style Box™



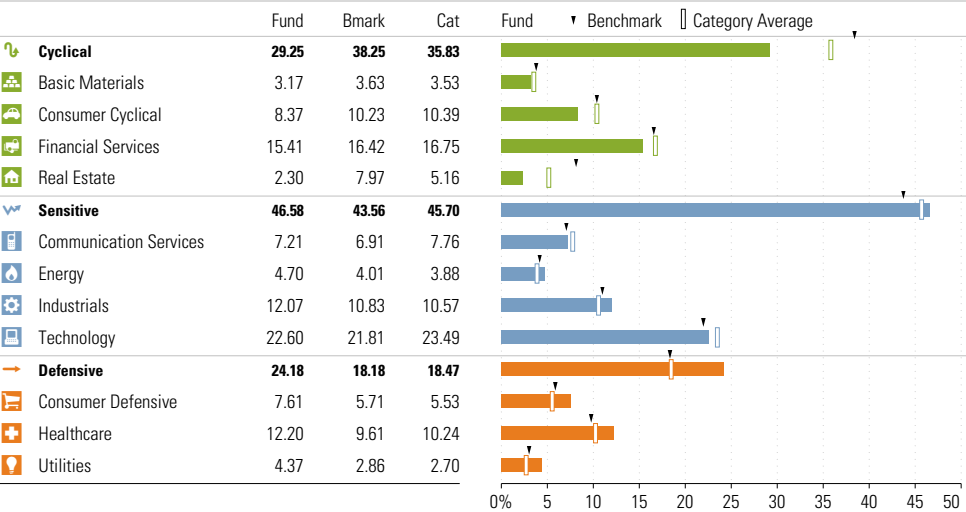
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ 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.

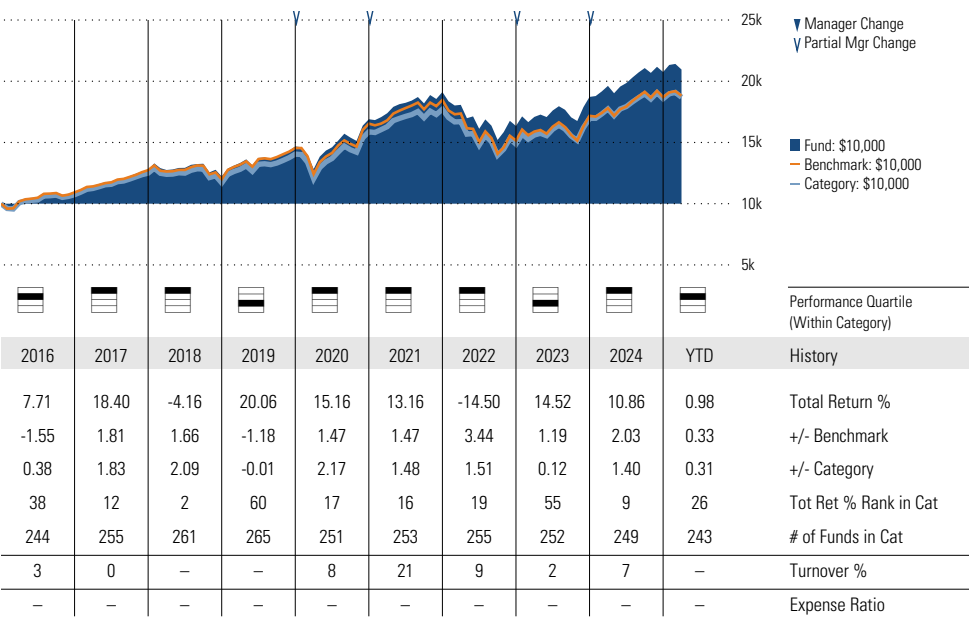
Morningstar Investment Management LLC Analysis

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.

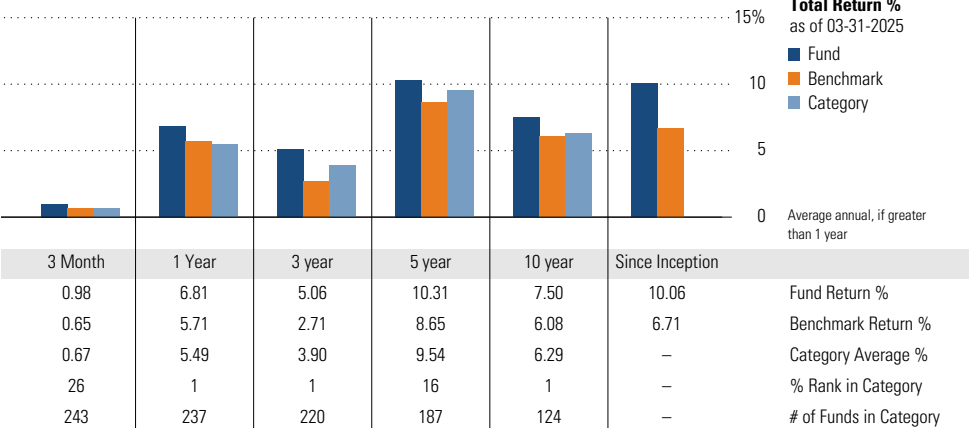
ESG Metrics

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

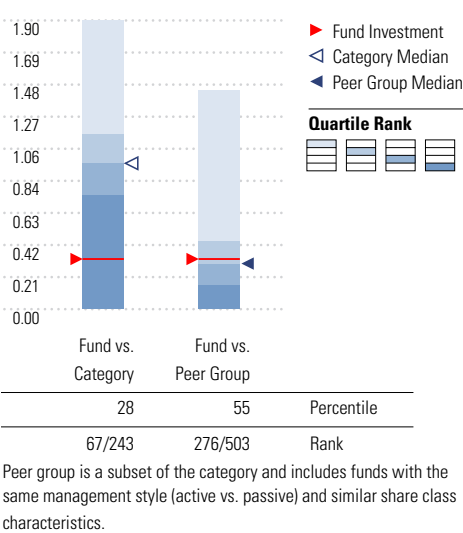
Growth of \$10,000



Trailing Performance



Net Expense



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 |

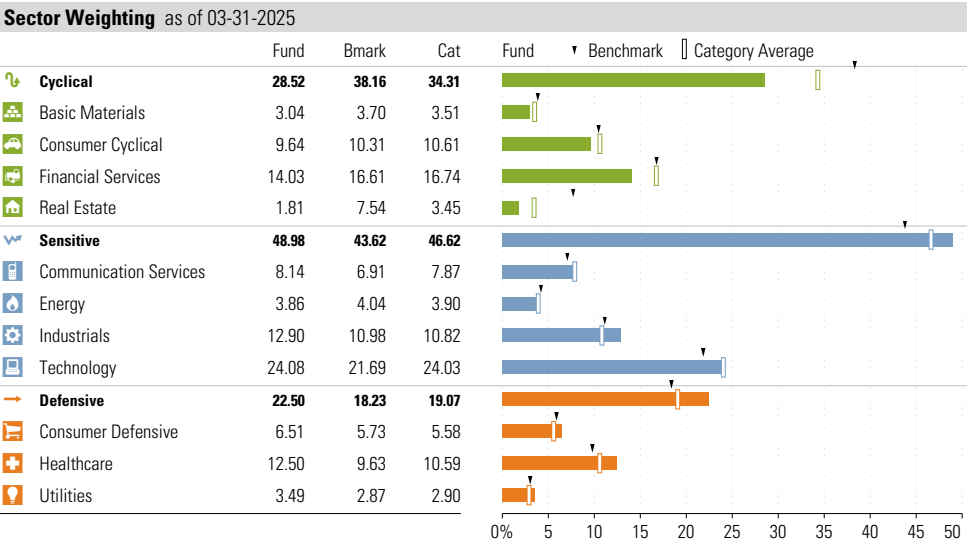
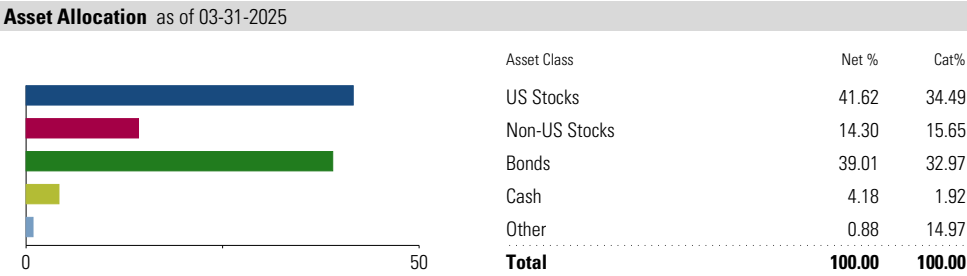
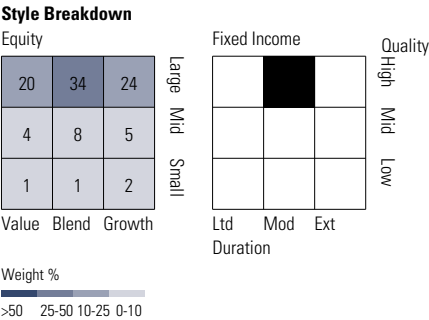
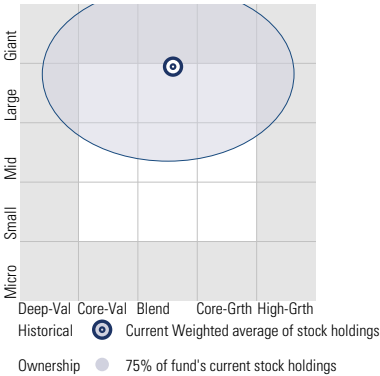
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



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 RFFTX

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.

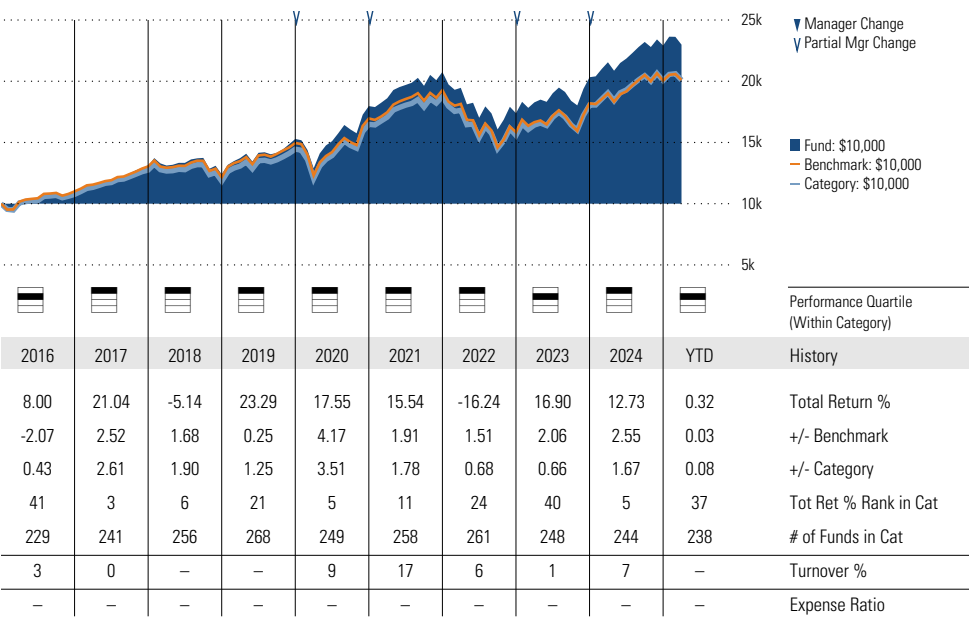
Morningstar Investment Management LLC Analysis

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.

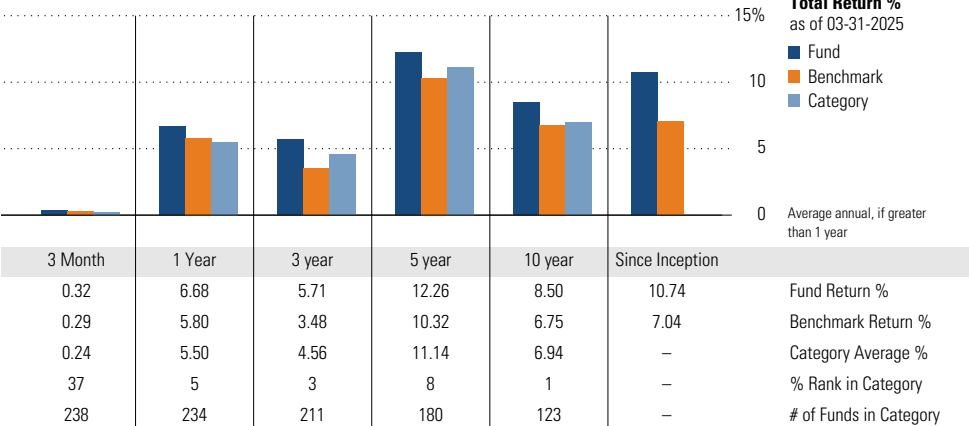
ESG Metrics

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

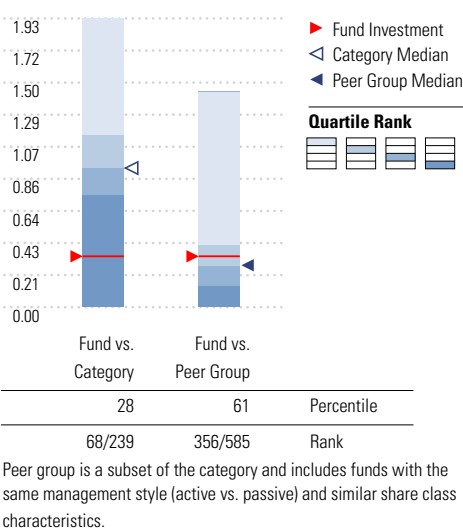
Growth of \$10,000



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 |

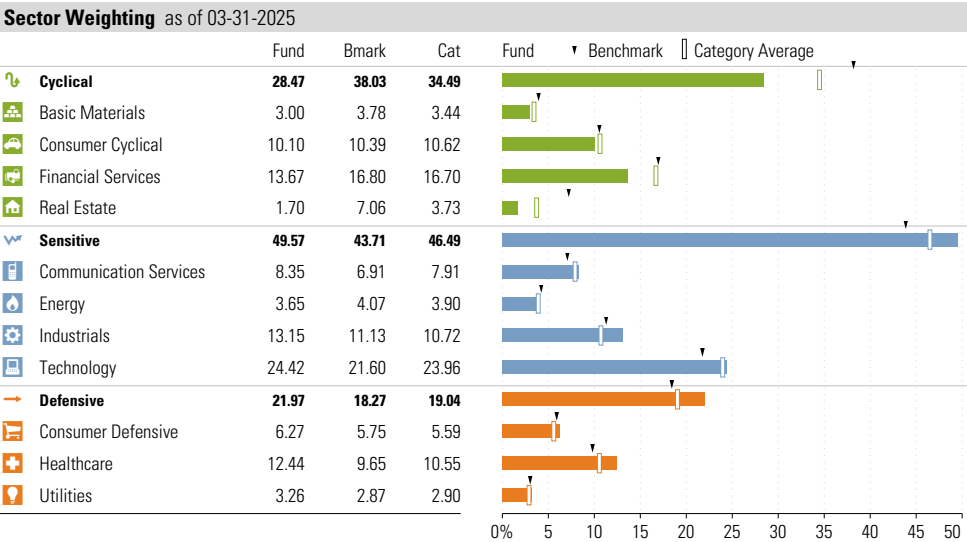
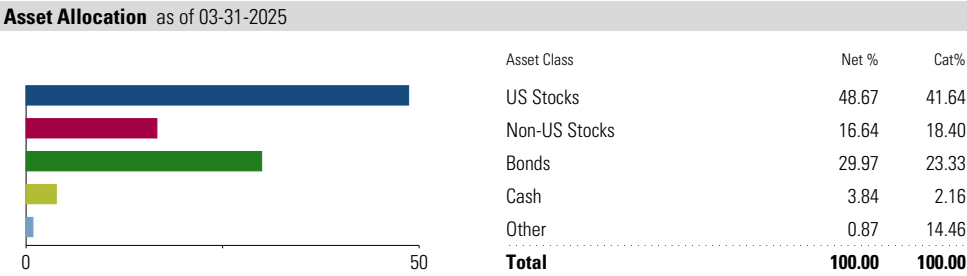
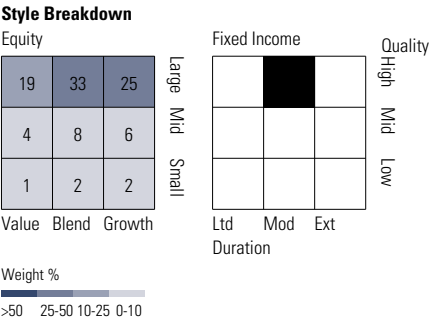
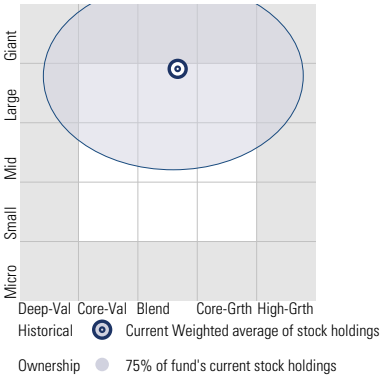
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR
USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



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.

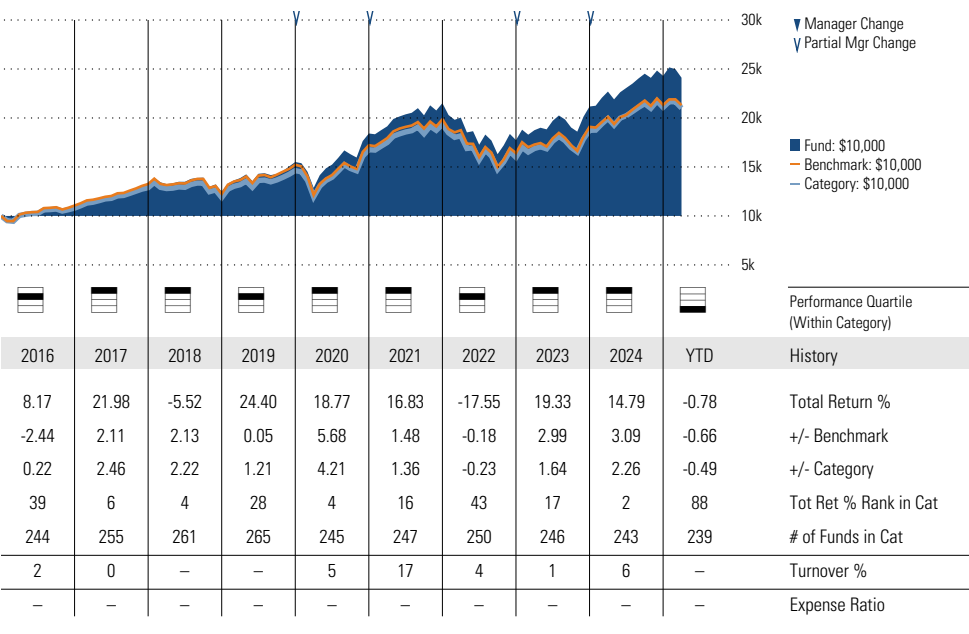
Morningstar Investment Management LLC Analysis

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.

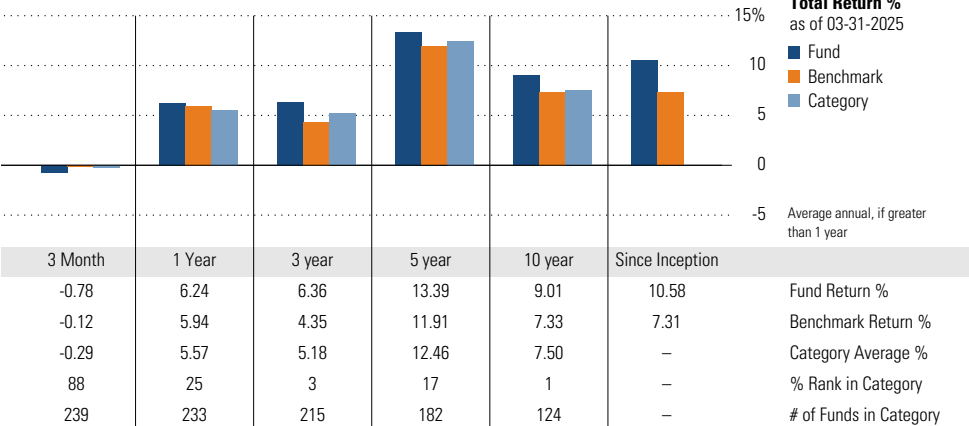
ESG Metrics

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

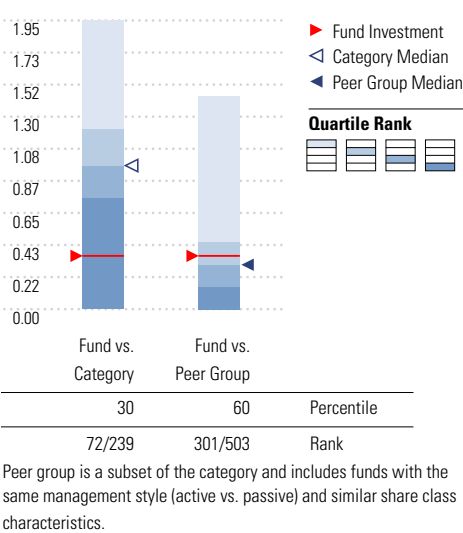
Growth of \$10,000



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 |

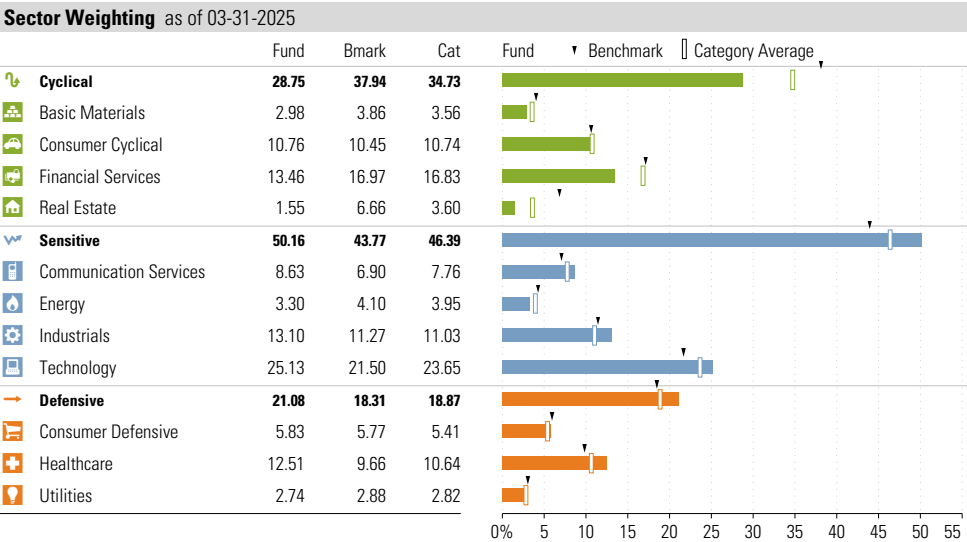
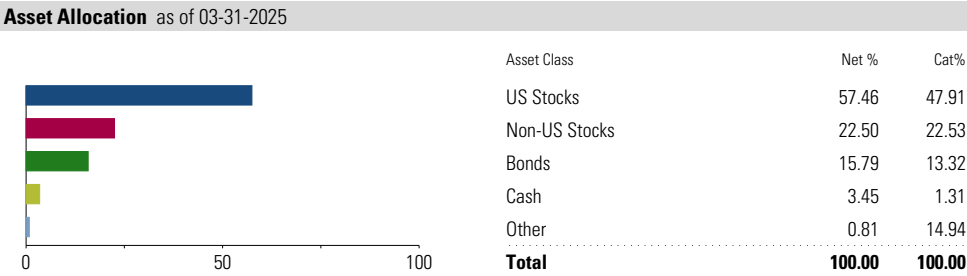
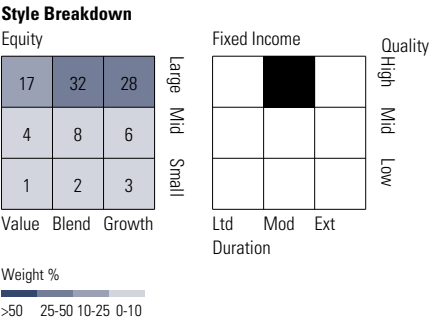
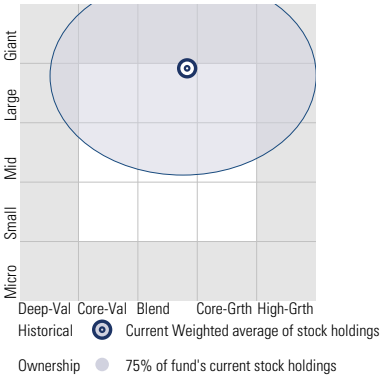
American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR
USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



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.

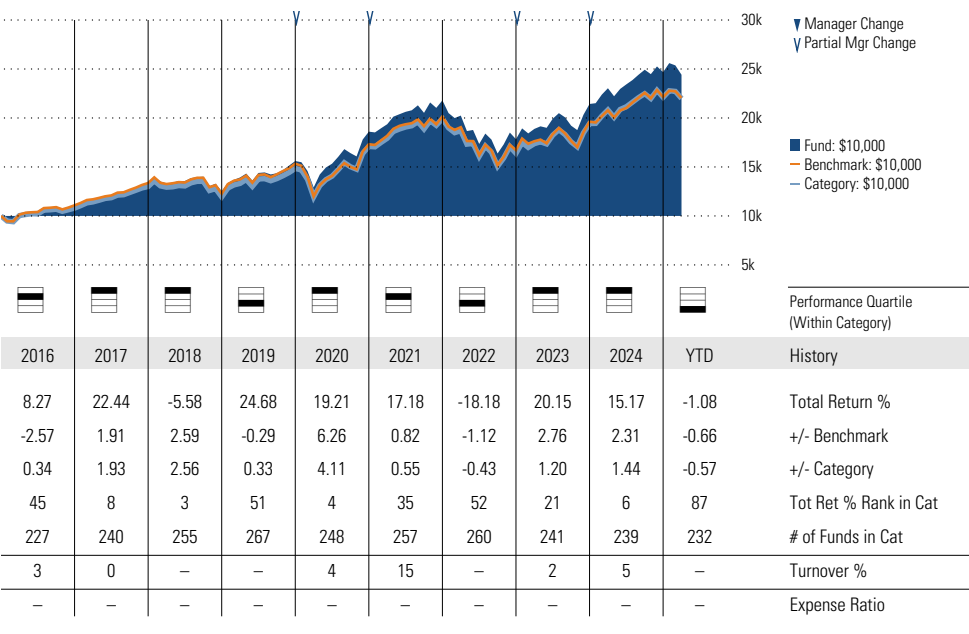
Morningstar Investment Management LLC Analysis

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.

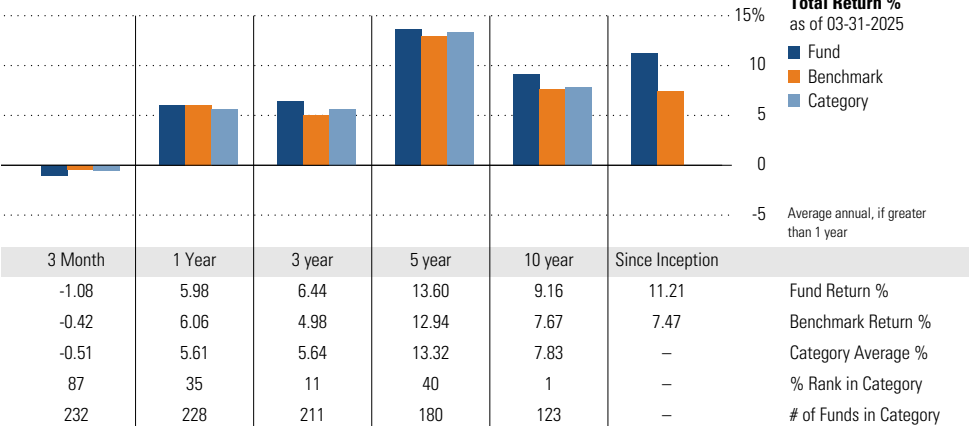
ESG Metrics

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

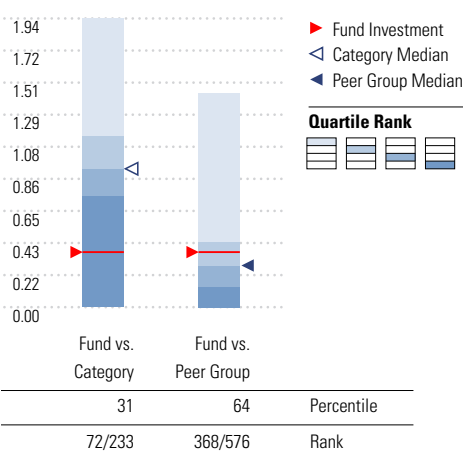
Growth of \$10,000



Trailing Performance



Net Expense



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 | 1.65 | - | 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

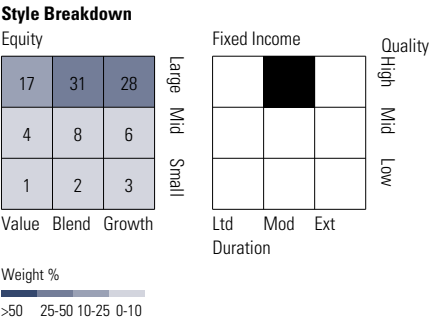
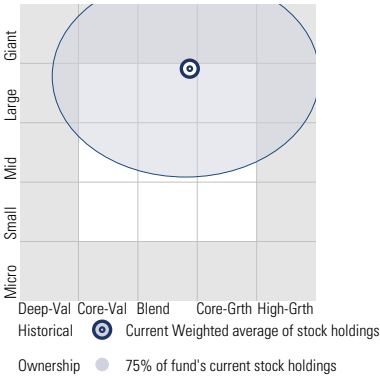
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.69 | 19.69 | 20.28 |
| Price/Book Ratio | 3.82 | 2.55 | 2.80 |
| Avg Eff Duration | 6.29 | - | 7.71 |

American Funds 2045 Trgt Date Retire R6 RFHTX

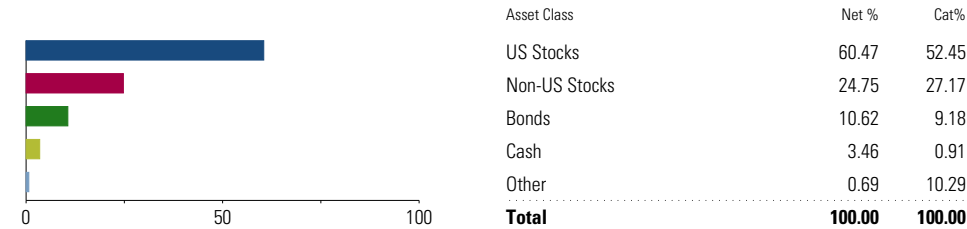
Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR
USD

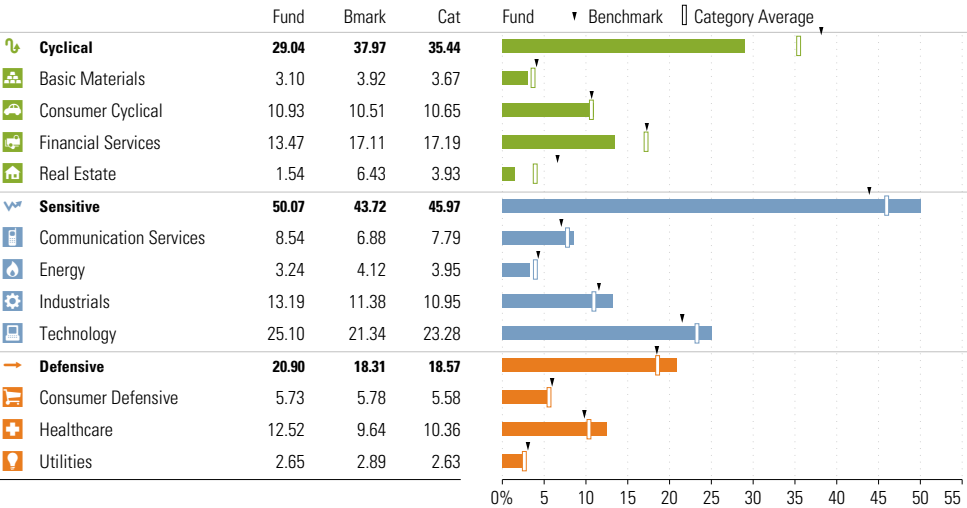
Style Analysis as of 03-31-2025
Morningstar Style Box™



Asset Allocation as of 03-31-2025



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.

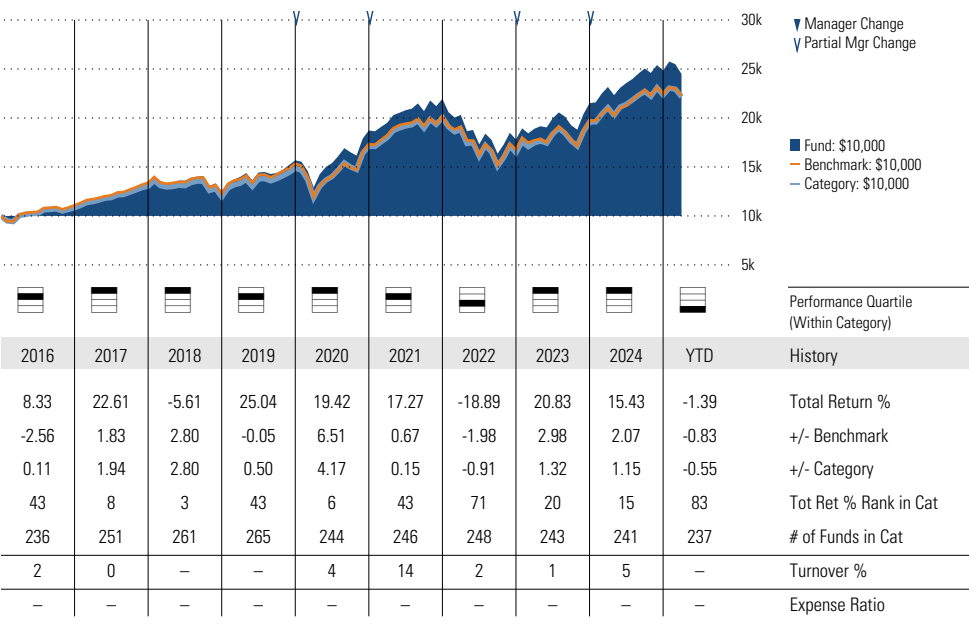
Morningstar Investment Management LLC Analysis

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.

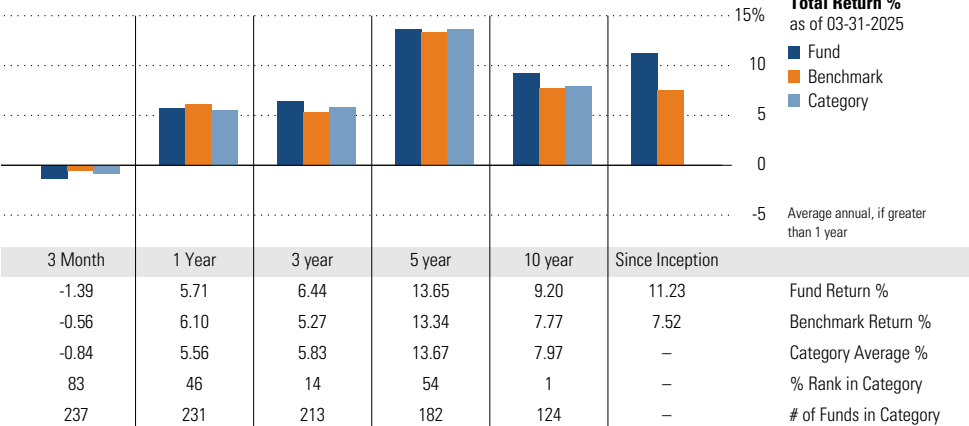
ESG Metrics

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

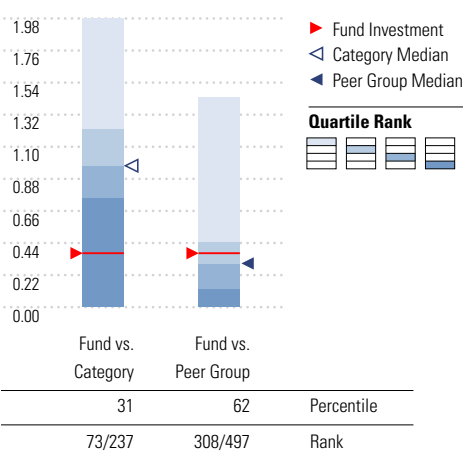
Growth of \$10,000



Trailing Performance



Net Expense



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

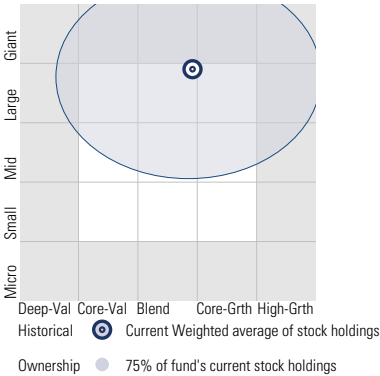
| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.41 | - | 0.63 |
| Beta | 0.93 | - | 0.98 |
| R-Squared | 97.80 | - | 98.33 |
| Standard Deviation | 15.06 | 15.98 | 15.78 |
| Sharpe Ratio | 0.19 | 0.12 | 0.15 |
| Tracking Error | 2.48 | - | 2.03 |
| Information Ratio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

Portfolio Metrics

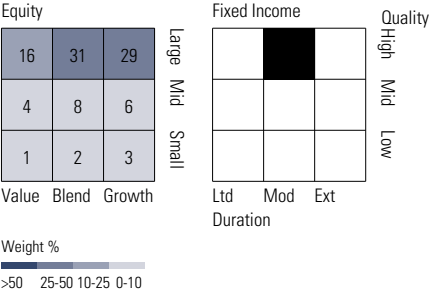
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.78 | 19.55 | 20.23 |
| Price/Book Ratio | 3.86 | 2.52 | 2.79 |
| Avg Eff Duration | 6.36 | - | 8.79 |

American Funds 2050 Trgt Date Retire R6

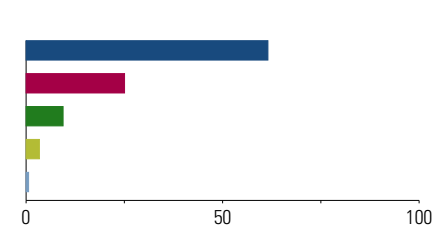
Style Analysis as of 03-31-2025
Morningstar Style Box™



Style Breakdown

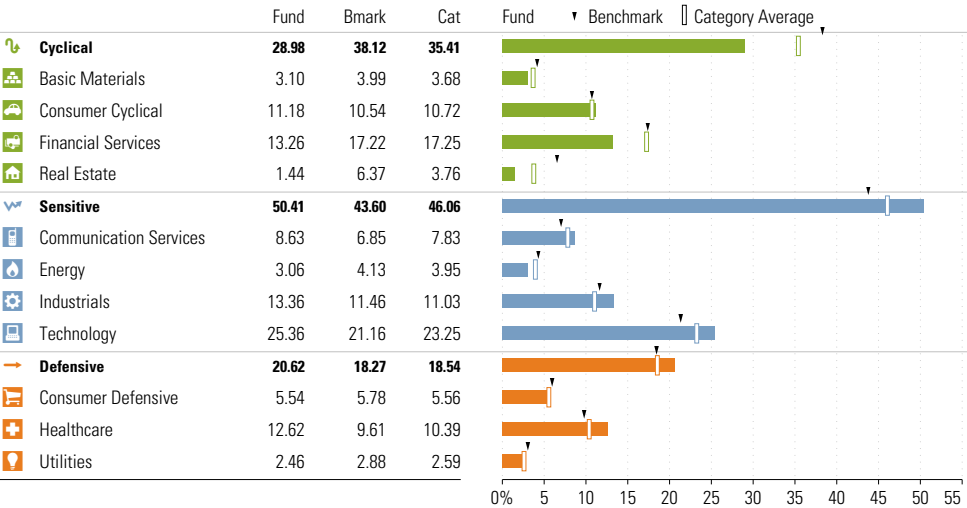


Asset Allocation as of 03-31-2025



| Morningstar Category | | Morningstar Index | |
|----------------------|--------|--------------------------------------|--|
| Target-Date 2050 | | Morningstar Lifetime Mod 2050 TR USD | |
| Asset Class | Net % | Cat% | |
| US Stocks | 61.53 | 55.54 | |
| Non-US Stocks | 25.05 | 28.74 | |
| Bonds | 9.41 | 5.98 | |
| Cash | 3.38 | 0.85 | |
| Other | 0.63 | 8.89 | |
| Total | 100.00 | 100.00 | |

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.

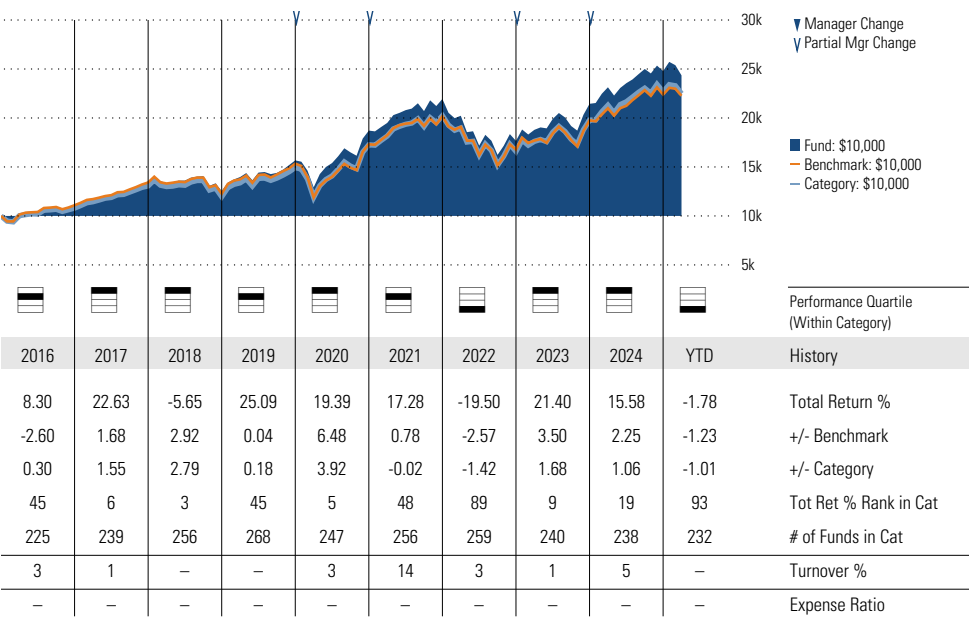
Morningstar Investment Management LLC Analysis

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.

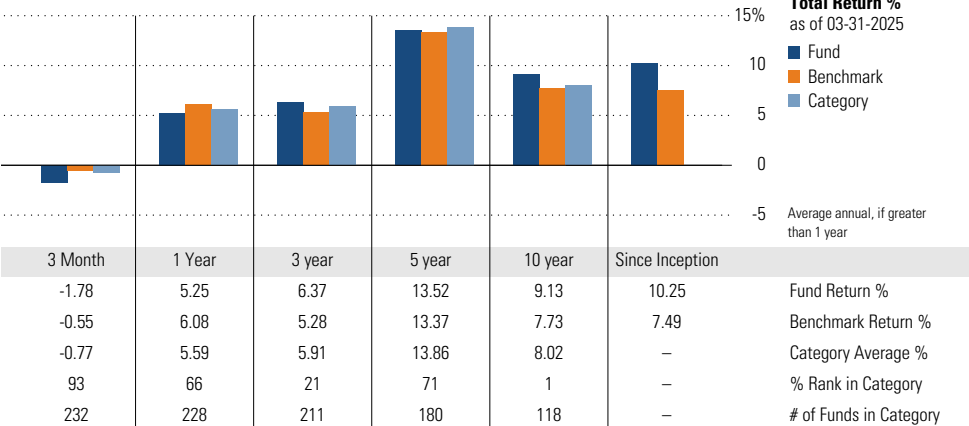
ESG Metrics

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

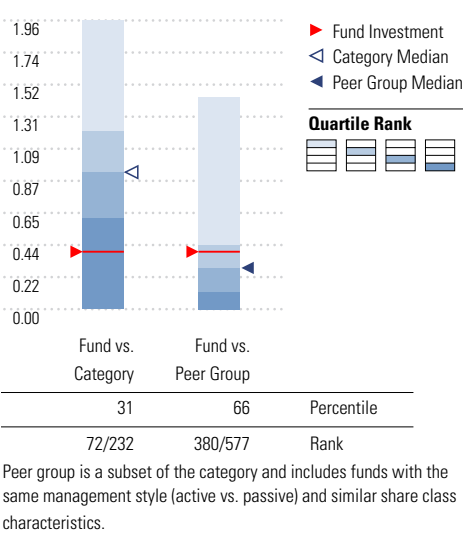
Growth of \$10,000



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 |

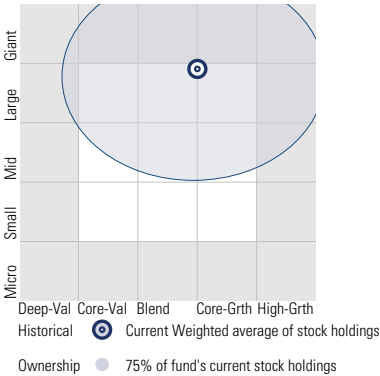
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

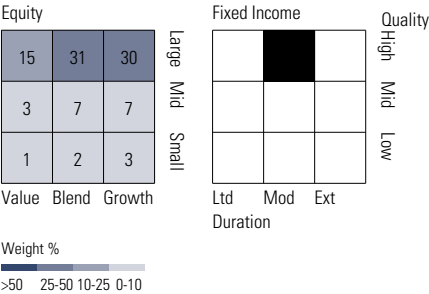
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2025

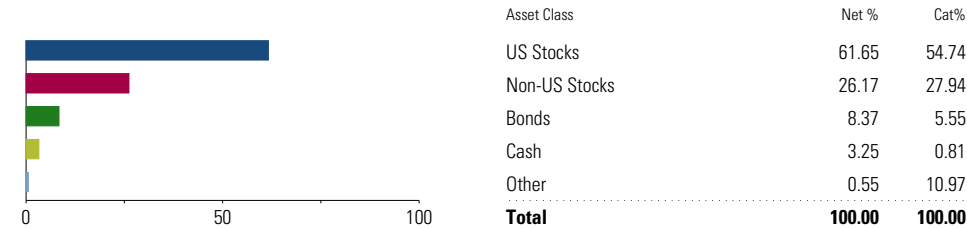
Morningstar Style Box™



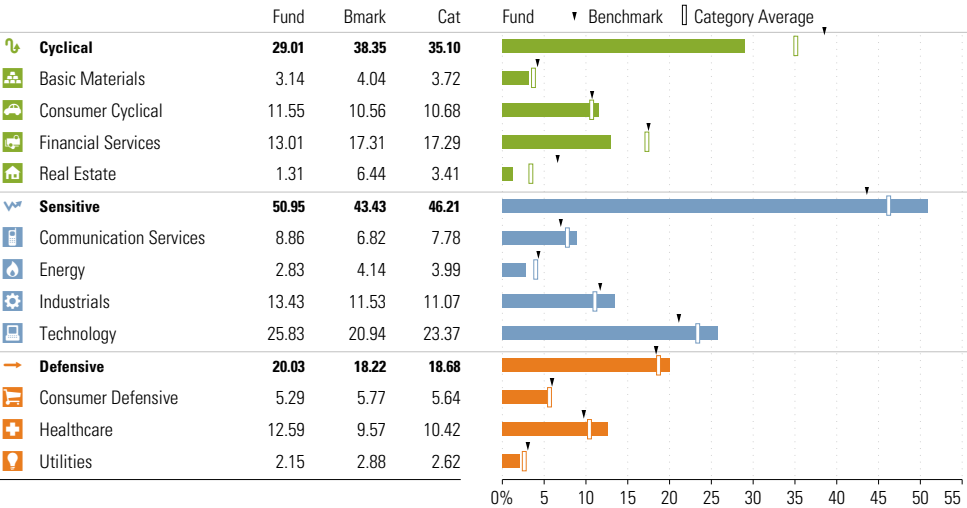
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ 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.

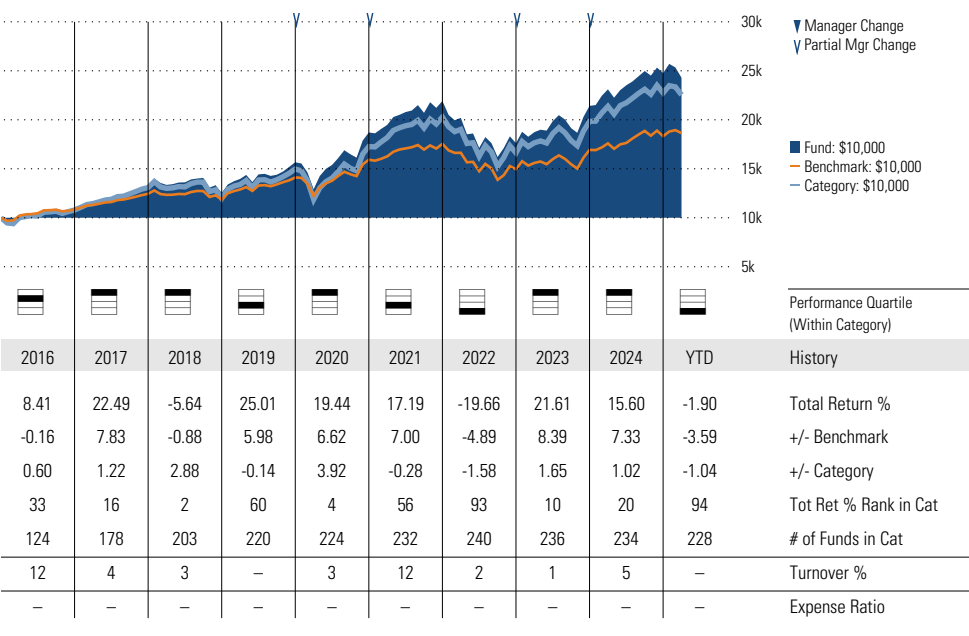
Morningstar Investment Management LLC Analysis

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.

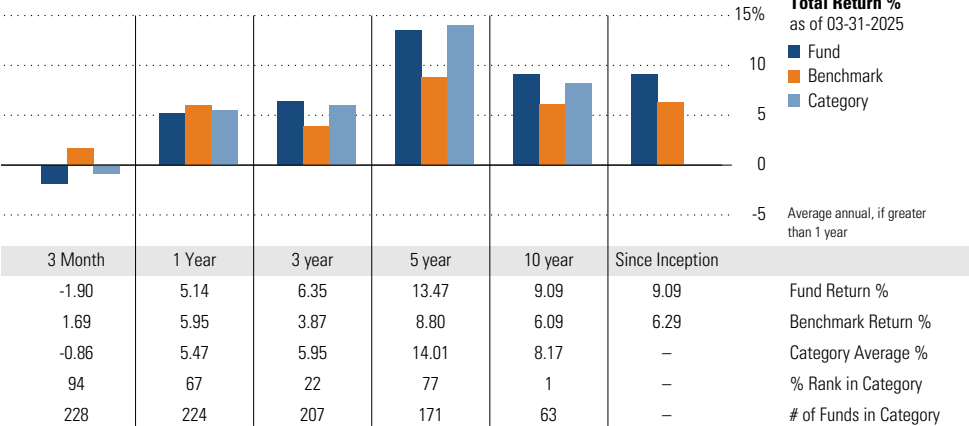
ESG Metrics

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

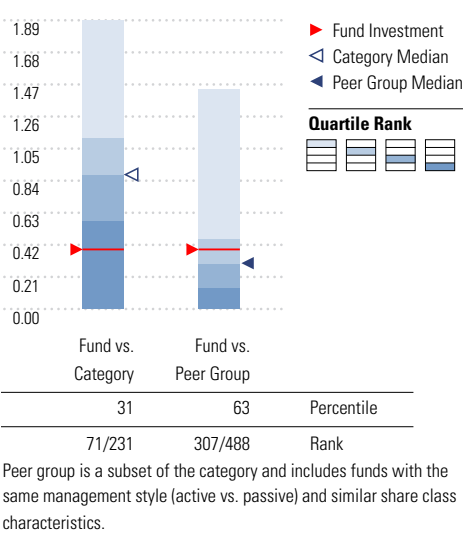
Growth of \$10,000



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 |

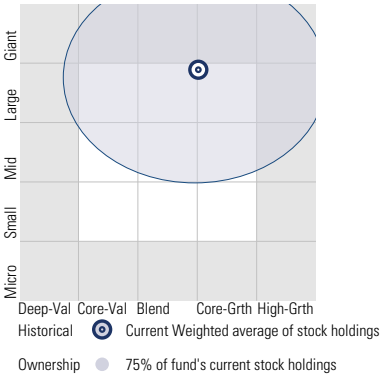
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

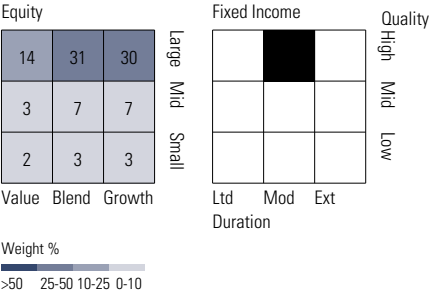
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2025

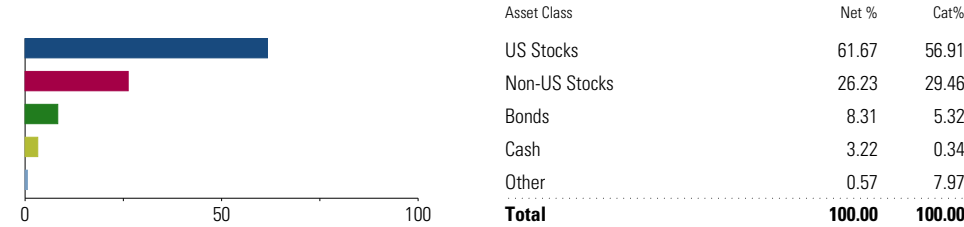
Morningstar Style Box™



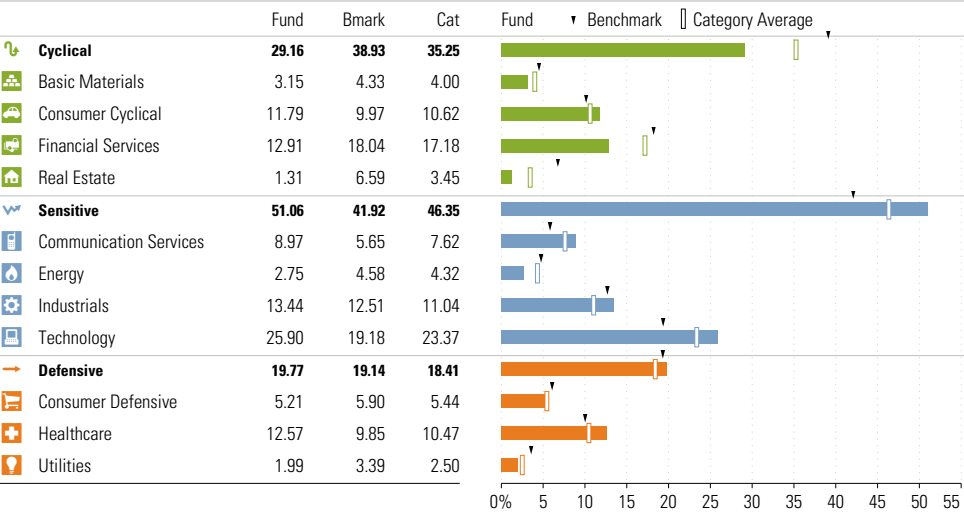
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ 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.

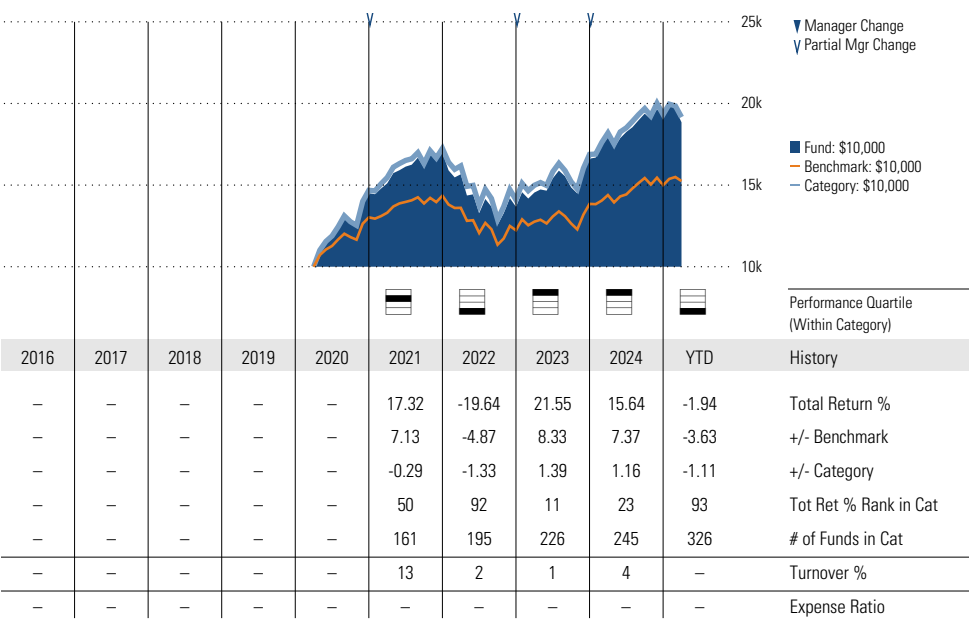
Morningstar Investment Management LLC Analysis

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.

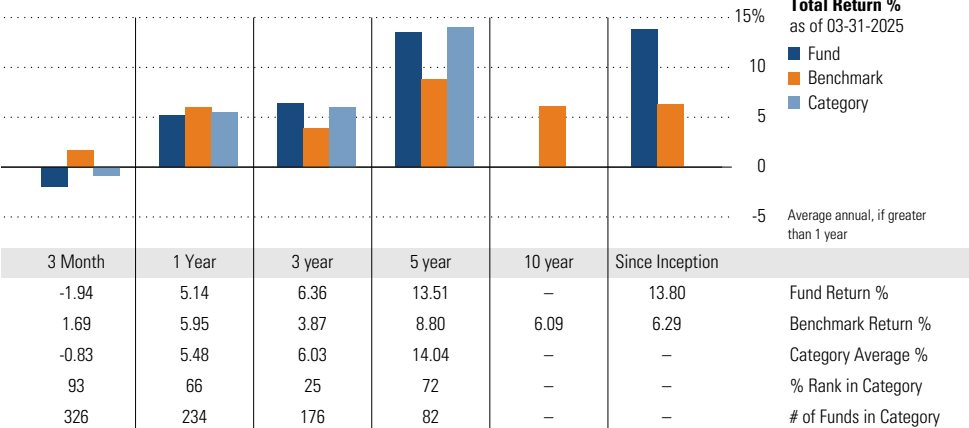
ESG Metrics

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

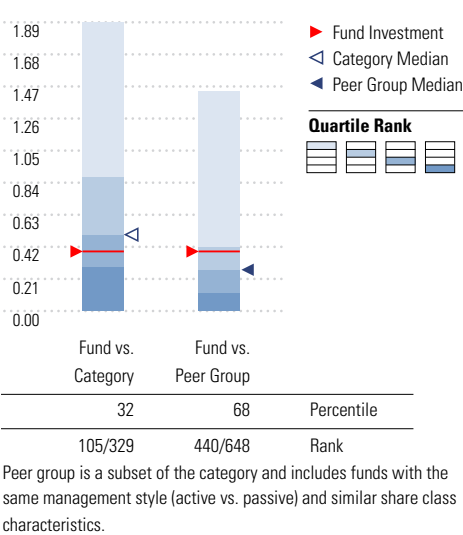
Growth of \$10,000



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 |

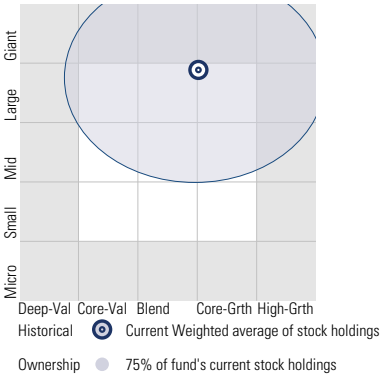
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

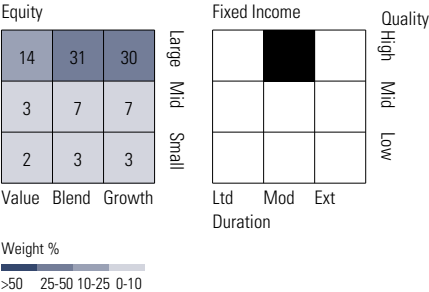
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2025

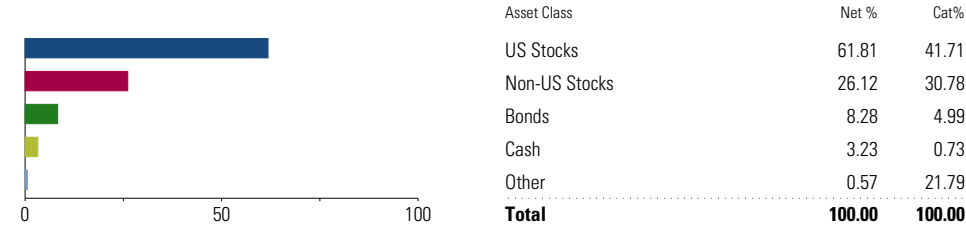
Morningstar Style Box™



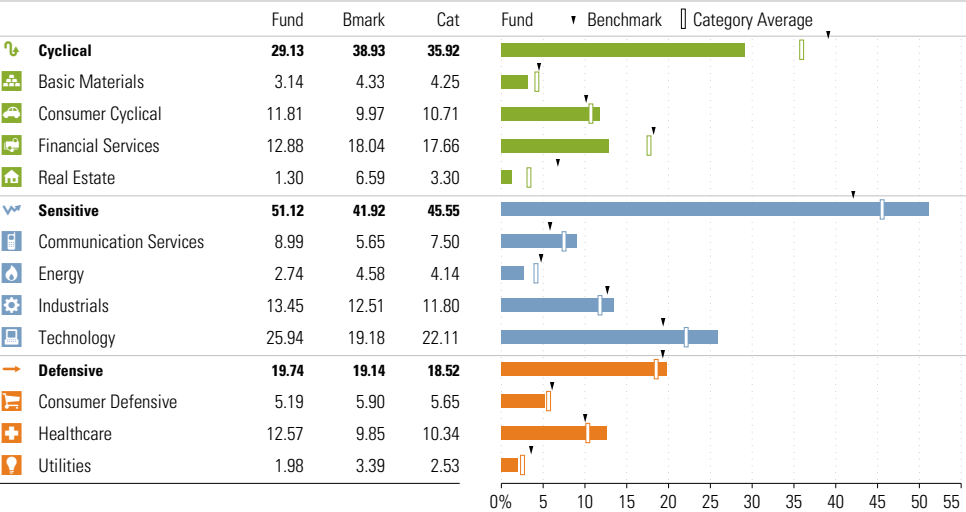
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ 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.

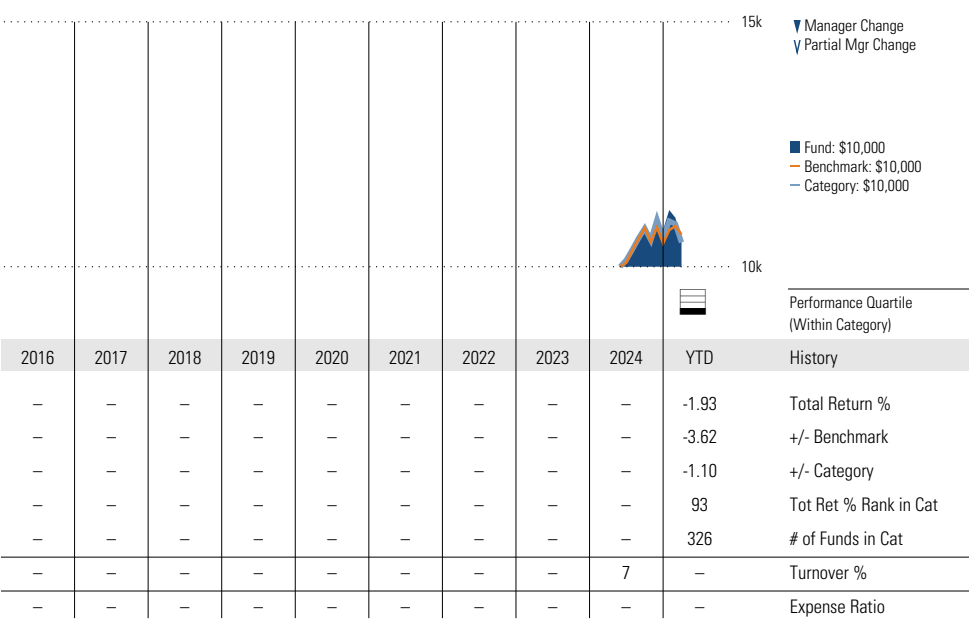
Morningstar Investment Management LLC Analysis

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 |

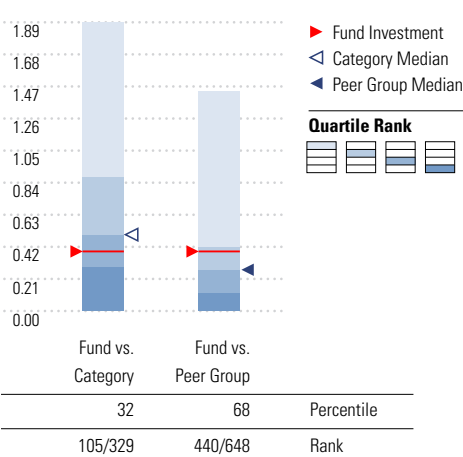
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|--------|
| Alpha | - | - | 1.69 |
| 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 |

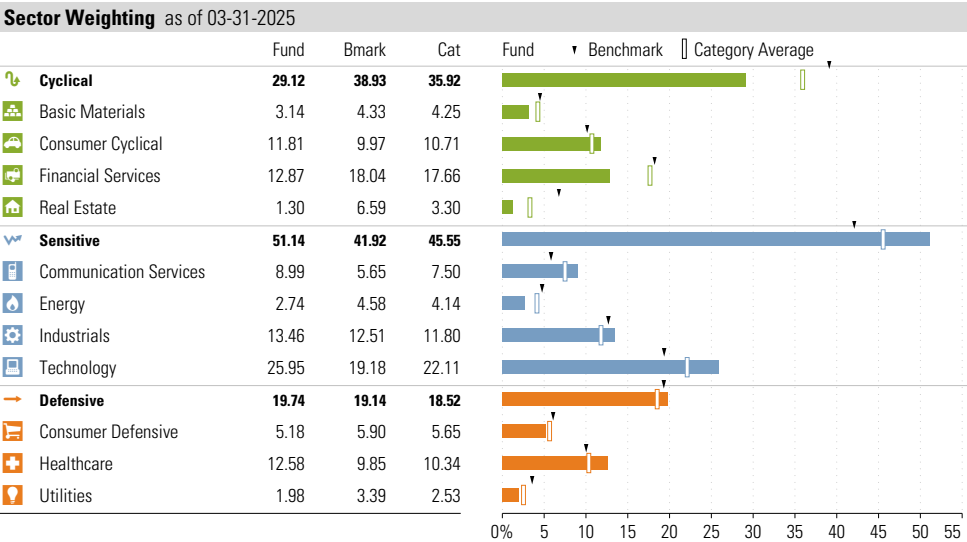
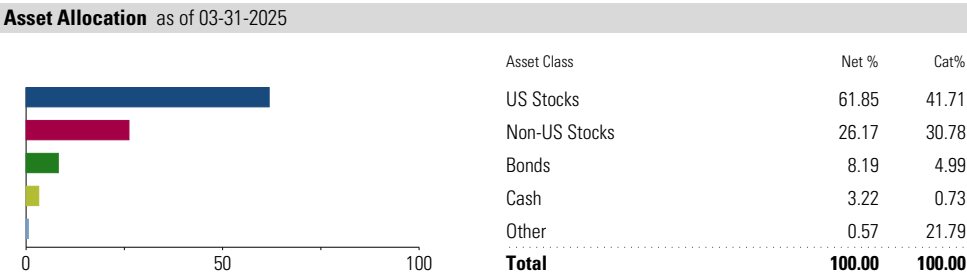
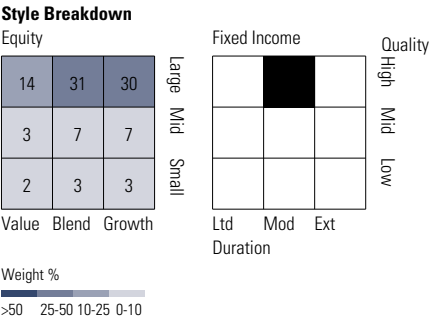
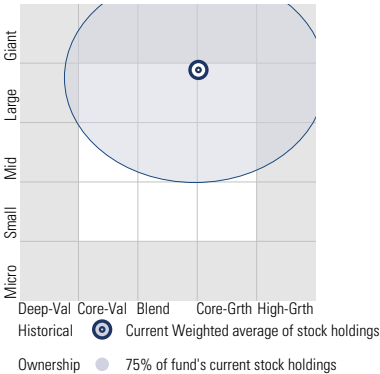
American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2025

Morningstar Style Box™



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 Bond

Morningstar 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.

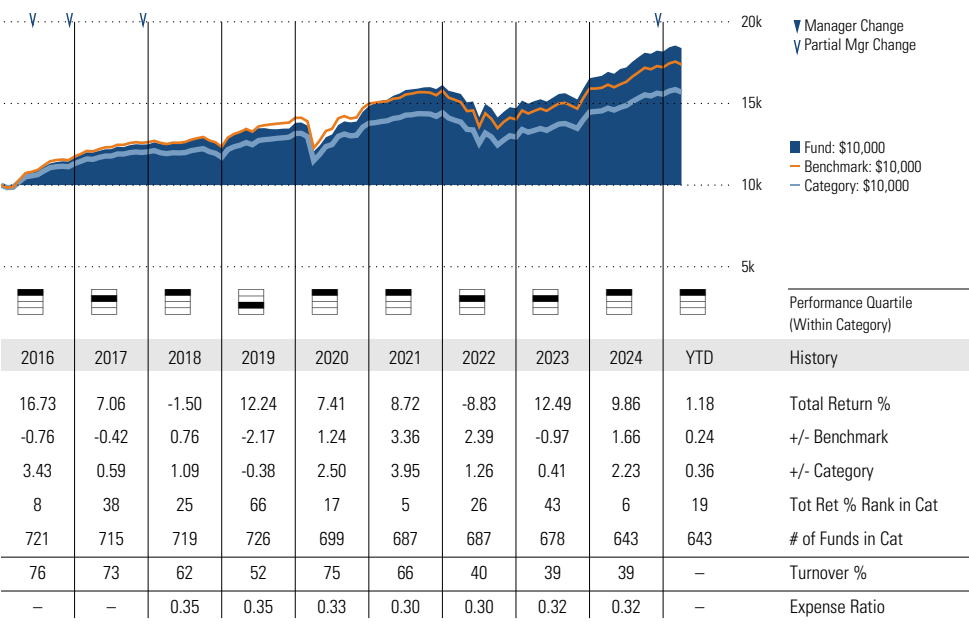
Morningstar Investment Management LLC Analysis

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 |

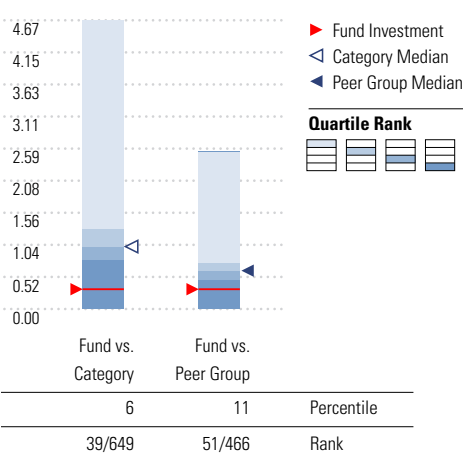
Growth of \$10,000



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 |

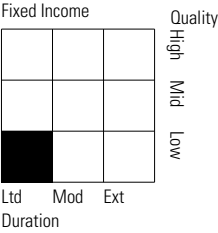
American Funds American High-Inc R6 RITGX

Morningstar Category
High Yield Bond

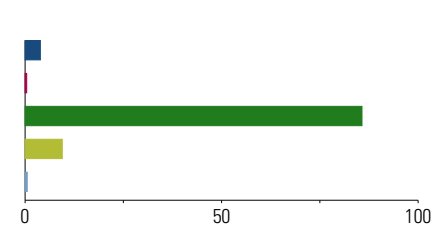
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 3.88 | 0.54 |
| Non-US Stocks | 0.41 | 0.03 |
| Bonds | 85.72 | 94.57 |
| Cash | 9.45 | 2.90 |
| Other | 0.54 | 1.97 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 10.11 | — | 1.37 |
| AA | 0.00 | — | 0.32 |
| A | 0.08 | — | 0.07 |
| BBB | 3.43 | — | 5.22 |
| BB | 28.13 | — | 39.24 |
| B | 39.59 | — | 33.41 |
| Below B | 17.04 | — | 17.34 |
| Not Rated | 1.62 | — | 3.03 |

Sector Weighting as of 03-31-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 0.27 | — | 2.40 | | | |
| Treasury | 0.27 | — | 0.86 | | | |
| Inflation — Protected | 0.00 | — | 0.00 | | | |
| Agency/Quasi Agency | 0.00 | — | 0.00 | | | |
| Other Government Related | 0.00 | — | 1.54 | | | |
| Corporate | 89.76 | — | 90.86 | | | |
| Corporate Bond | 85.45 | — | 87.25 | | | |
| Bank Loan | 3.84 | — | 2.53 | | | |
| Convertible | 0.08 | — | 0.55 | | | |
| Preferred | 0.39 | — | 0.53 | | | |
| Securitized | 0.01 | — | 1.07 | | | |
| 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 | | | |
| Municipal | 0.08 | — | 0.04 | | | |
| Cash & Equivalents | 9.88 | — | 3.53 | | | |
| Other | 0.00 | — | 2.10 | | | |

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 Blend

Morningstar 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

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.

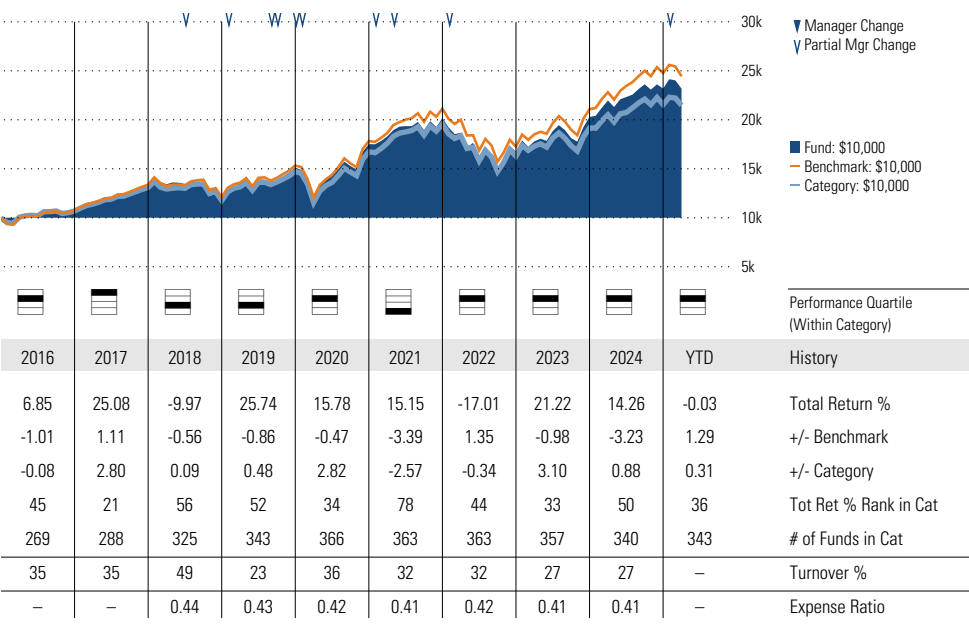
Morningstar Investment Management LLC Analysis

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.

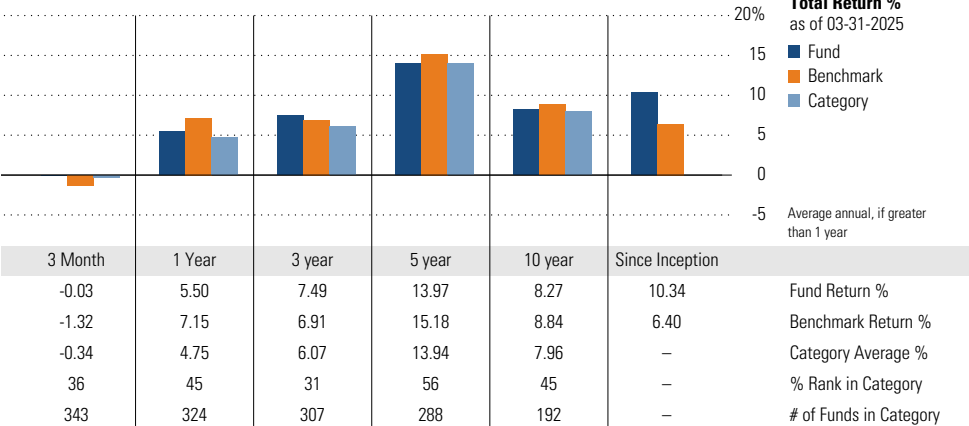
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 05-18-2022 |

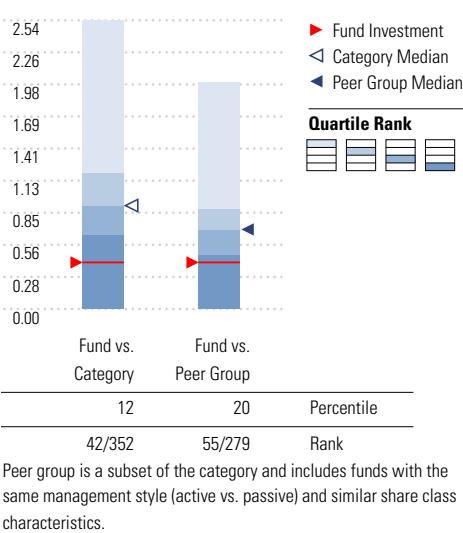
Growth of \$10,000



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

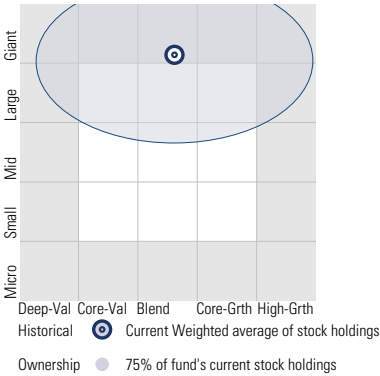
| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 20.59 | 20.66 | 20.97 |
| Price/Book Ratio | 3.13 | 2.94 | 3.06 |
| Geom Avg Mkt Cap \$B | 148.50 | 157.73 | 165.73 |
| ROE | 24.87 | 27.22 | 25.71 |

American Funds Capital World Gr&Inc R6 RWIGX

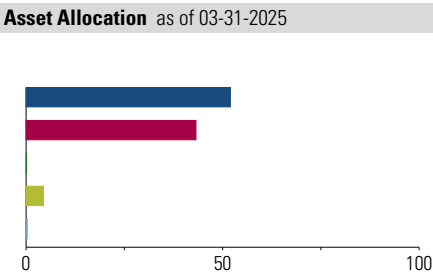
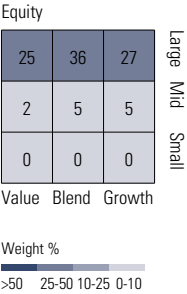
Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

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

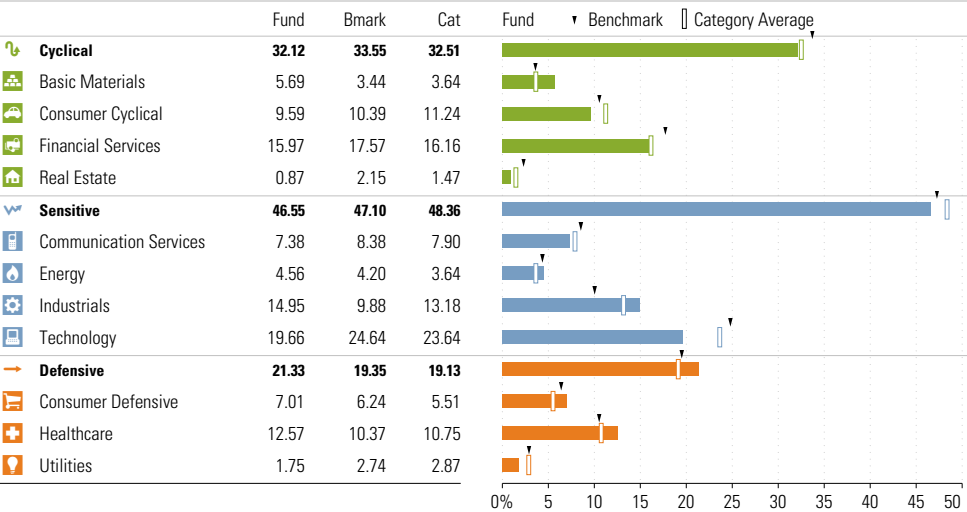


Style Breakdown

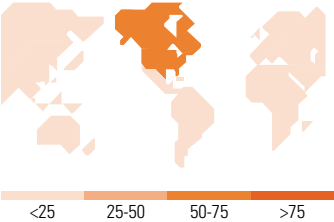


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 51.98 | 64.21 |
| Non-US Stocks | 43.22 | 33.71 |
| Bonds | 0.10 | 0.19 |
| Cash | 4.43 | 0.85 |
| Other | 0.27 | 1.05 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| | | | | | | | |
|---------------|-----------------|----------------|----------------|-----------------|----------------|-------------------|--------|
| Americas | Fund % 59.83 | Cat % 68.85 | Greater Europe | Fund % 28.76 | Cat % 19.47 | Market Maturity | Fund % |
| North America | 58.23 | 68.24 | United Kingdom | 7.43 | 4.78 | Developed Markets | 95.12 |
| Central/Latin | 1.60 | 0.61 | W euro-ex UK | 21.09 | 14.38 | Emerging Markets | 4.88 |
| | | | Emrgng Europe | 0.00 | 0.08 | Not Available | 0.00 |
| | | | Africa | 0.24 | 0.23 | | |

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.

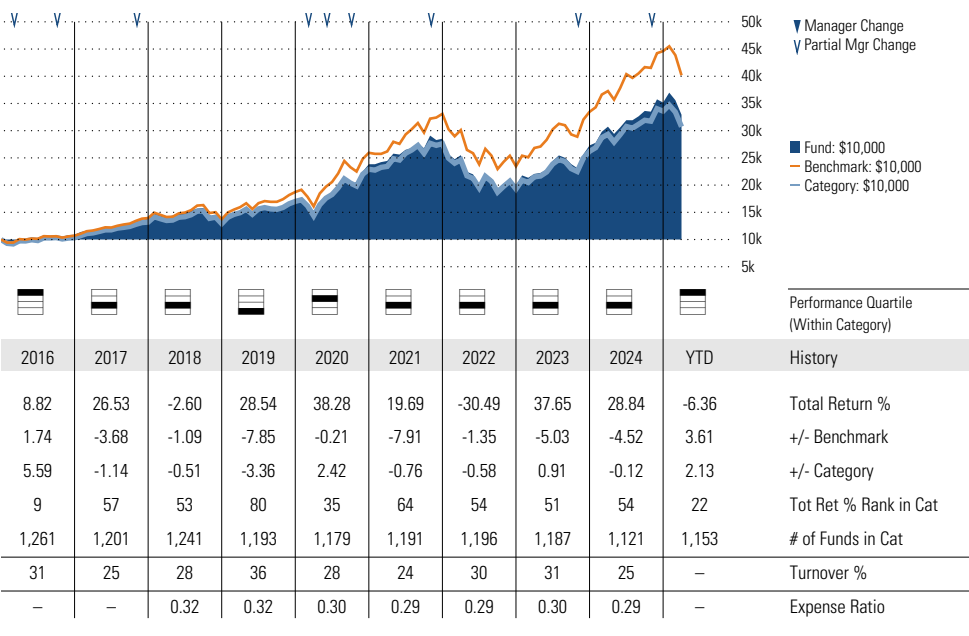
Morningstar Investment Management LLC Analysis

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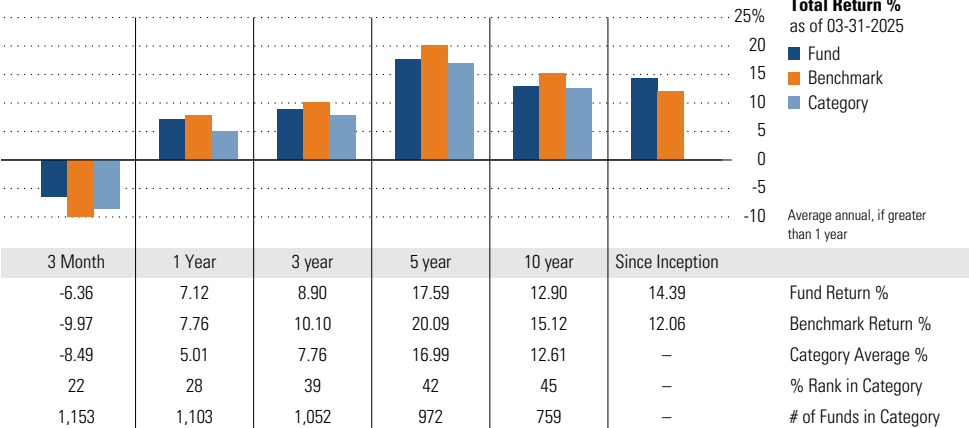
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 1 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 04-07-2022 |

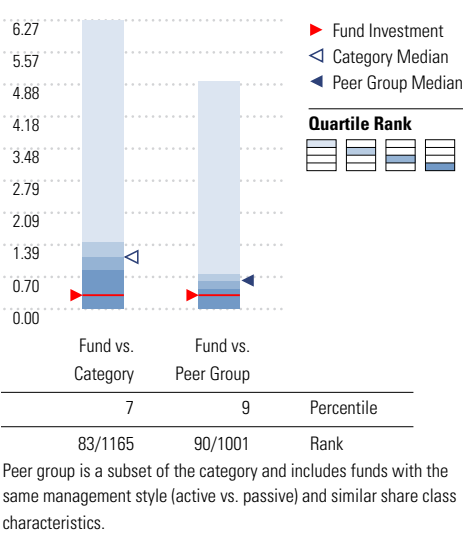
Growth of \$10,000



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 |

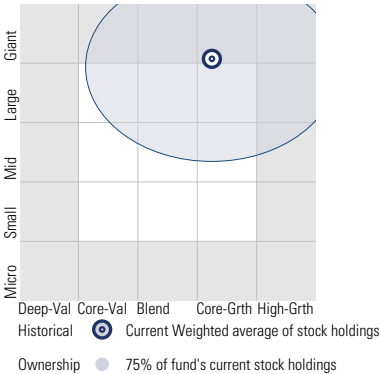
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2025

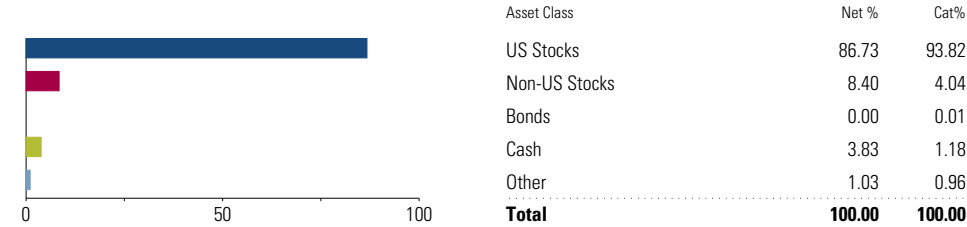
Morningstar Style Box™



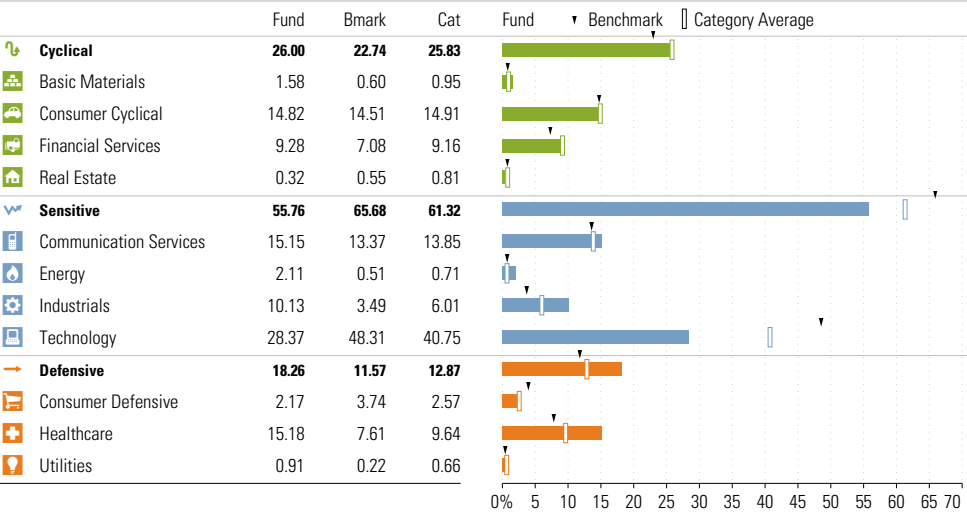
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ 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&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.

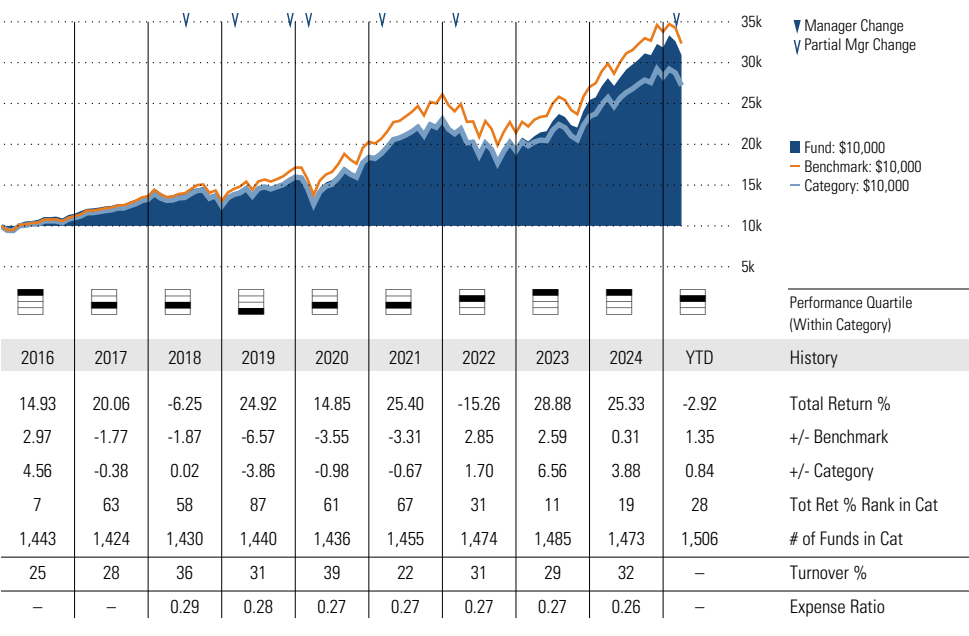
Morningstar Investment Management LLC Analysis

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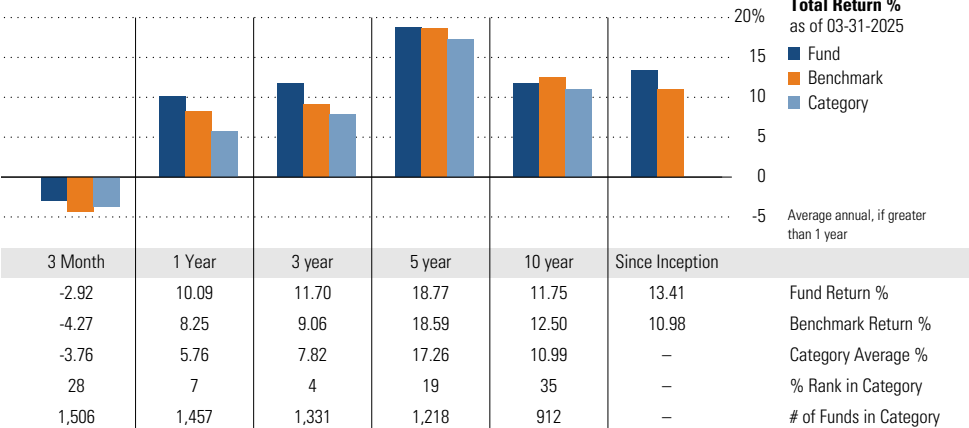
ESG Metrics

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

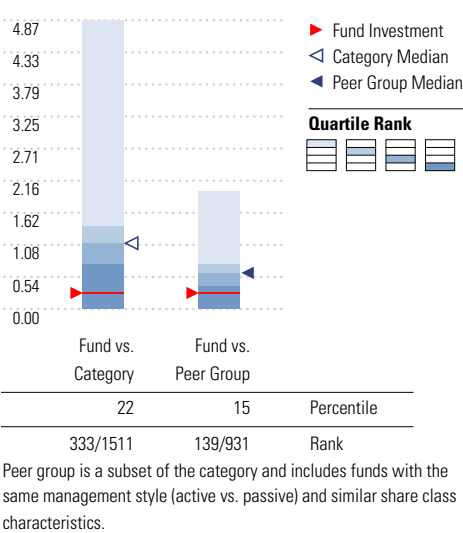
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

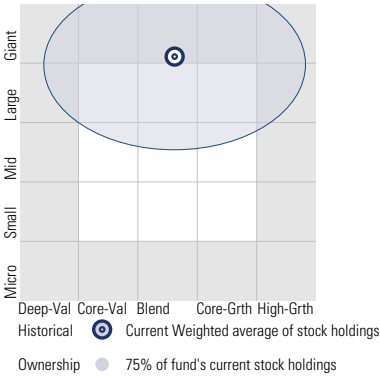
American Funds Invmt Co of Amer R6 RICGX

Morningstar Category
Large Blend

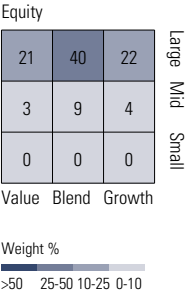
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2025

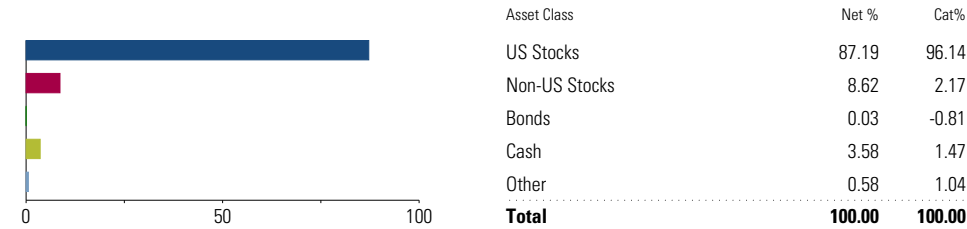
Morningstar Style Box™



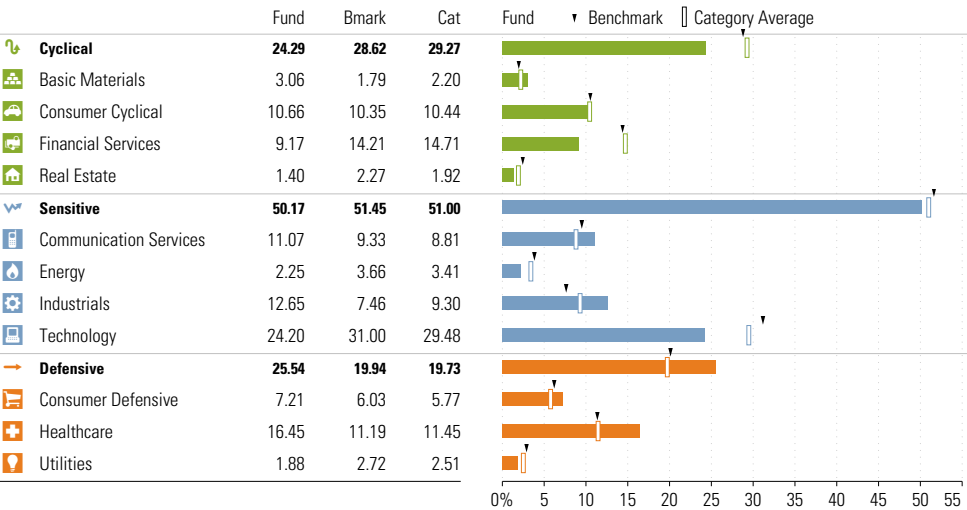
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Microsoft Corp | 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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.52 years.

Style Consistency is not calculated for Fixed Income funds.

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

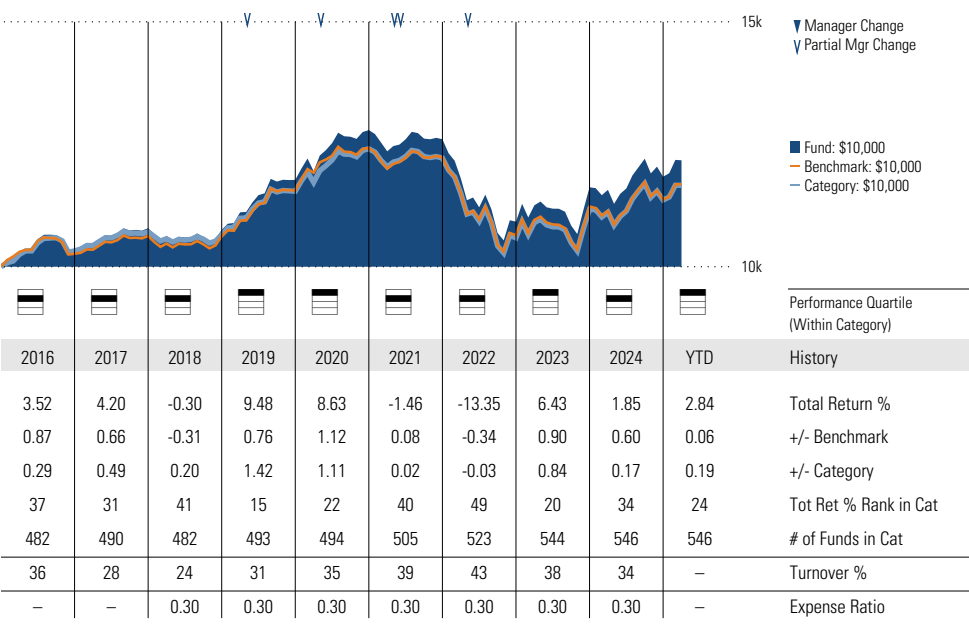
Morningstar Investment Management LLC Analysis

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

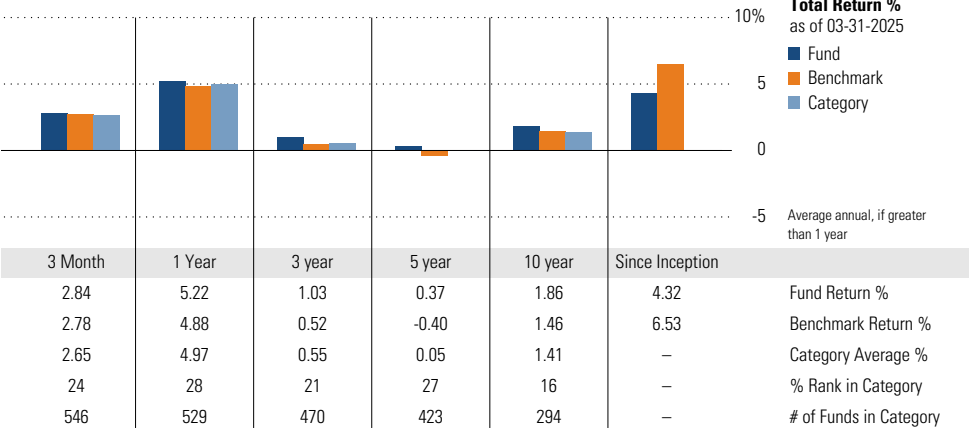
ESG Metrics

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

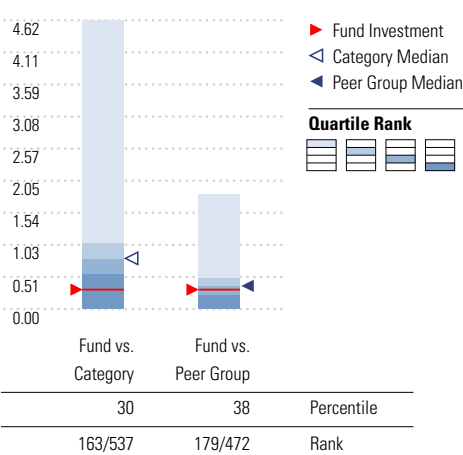
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

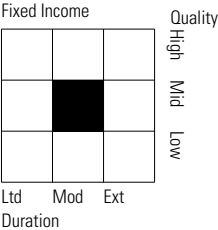
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

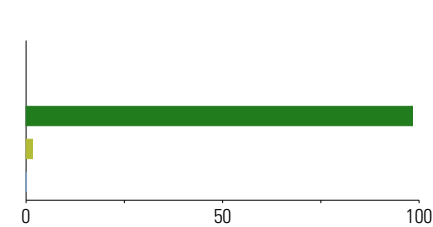
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



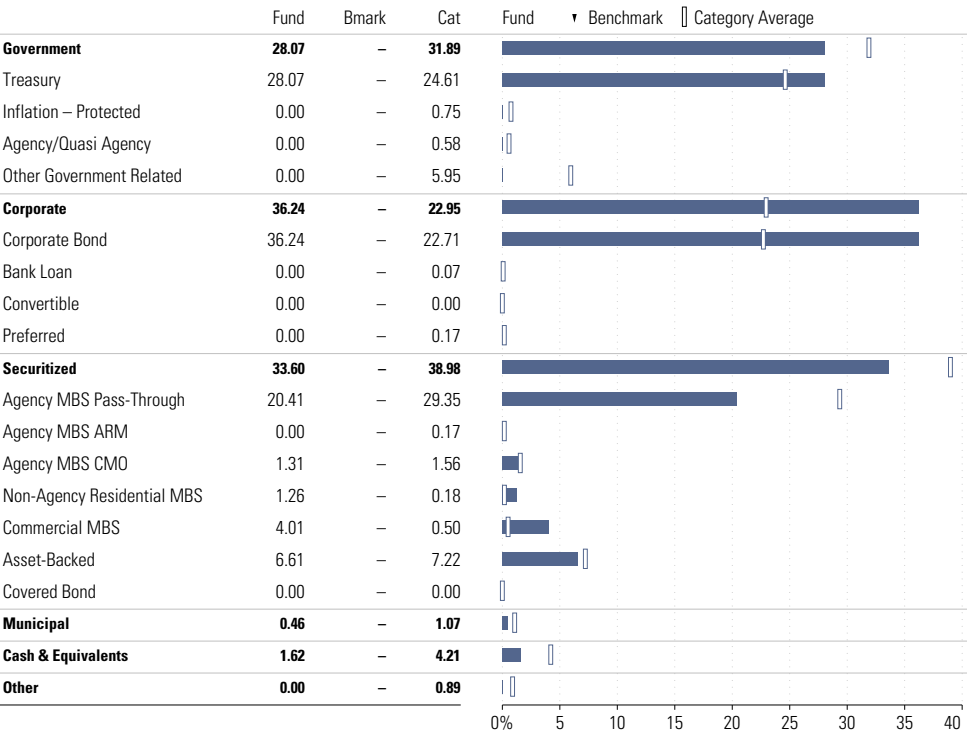
Asset Allocation as of 03-31-2025



| 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 |
| Total | 100.00 | 100.00 |

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

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

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

Total Holdings 1905

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Ultra Short Bond Institutional

BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

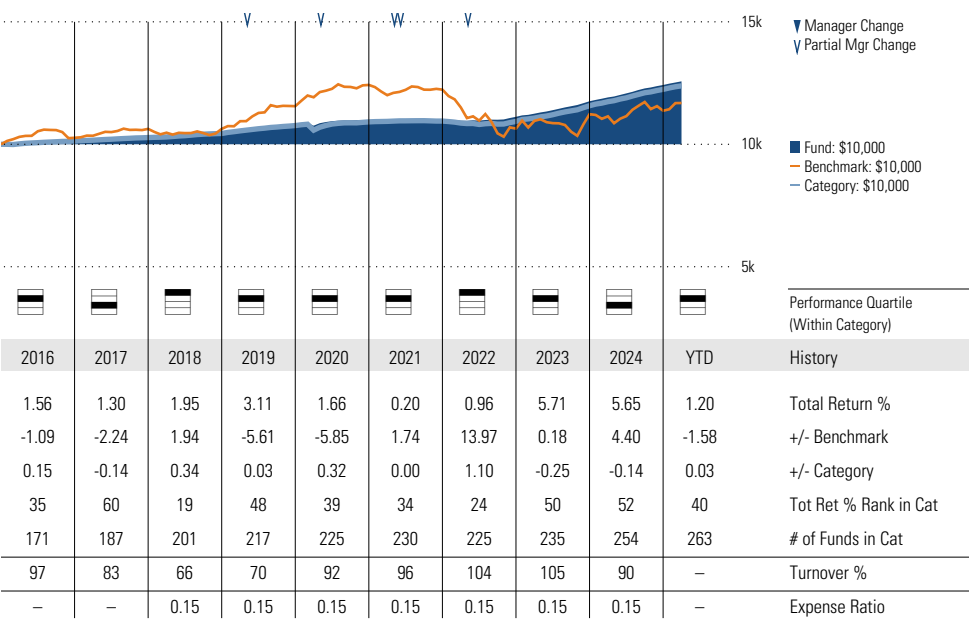
Morningstar Investment Management LLC Analysis

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

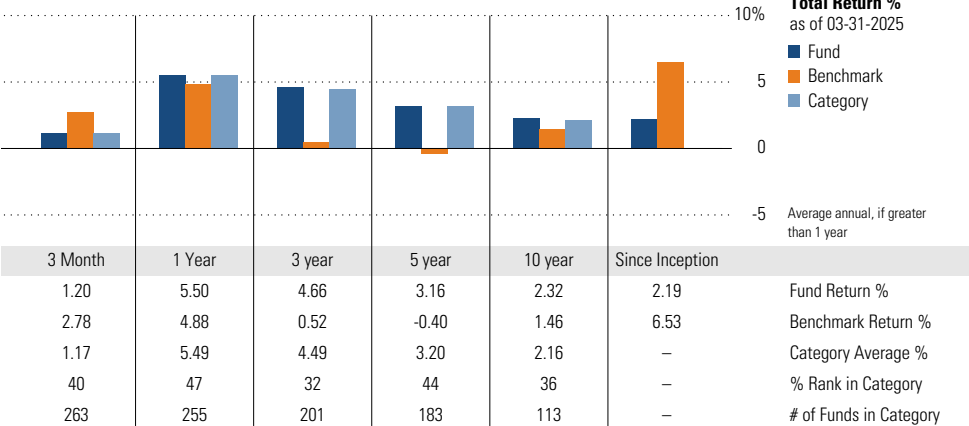
ESG Metrics

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

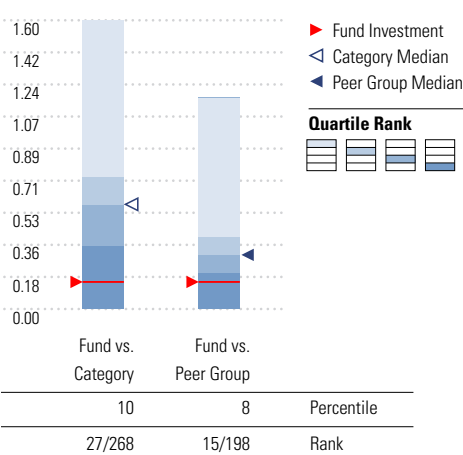
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

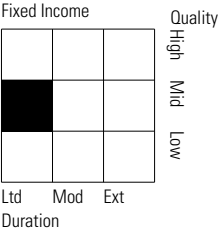
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

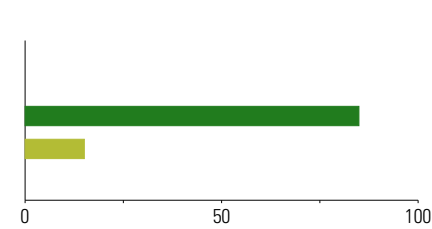
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025



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

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2025

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| Government | 25.60 | — | 23.56 | | | |
| Treasury | 25.60 | — | 19.77 | | | |
| Inflation – Protected | 0.00 | — | 0.07 | | | |
| Agency/Quasi Agency | 0.00 | — | 0.38 | | | |
| Other Government Related | 0.00 | — | 3.34 | | | |
| Corporate | 41.97 | — | 34.13 | | | |
| Corporate Bond | 41.97 | — | 33.54 | | | |
| Bank Loan | 0.00 | — | 0.49 | | | |
| Convertible | 0.00 | — | 0.02 | | | |
| Preferred | 0.00 | — | 0.08 | | | |
| Securitized | 18.48 | — | 20.46 | | | |
| Agency MBS Pass-Through | 0.00 | — | 1.53 | | | |
| Agency MBS ARM | 0.00 | — | 0.17 | | | |
| Agency MBS CMO | 0.00 | — | 2.60 | | | |
| Non-Agency Residential MBS | 0.28 | — | 0.06 | | | |
| Commercial MBS | 5.57 | — | 0.85 | | | |
| Asset-Backed | 12.63 | — | 15.25 | | | |
| Covered Bond | 0.00 | — | 0.00 | | | |
| Municipal | 0.07 | — | 0.43 | | | |
| Cash & Equivalents | 13.89 | — | 21.29 | | | |
| Other | 0.00 | — | 0.13 | | | |

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 Estate

Morningstar 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.

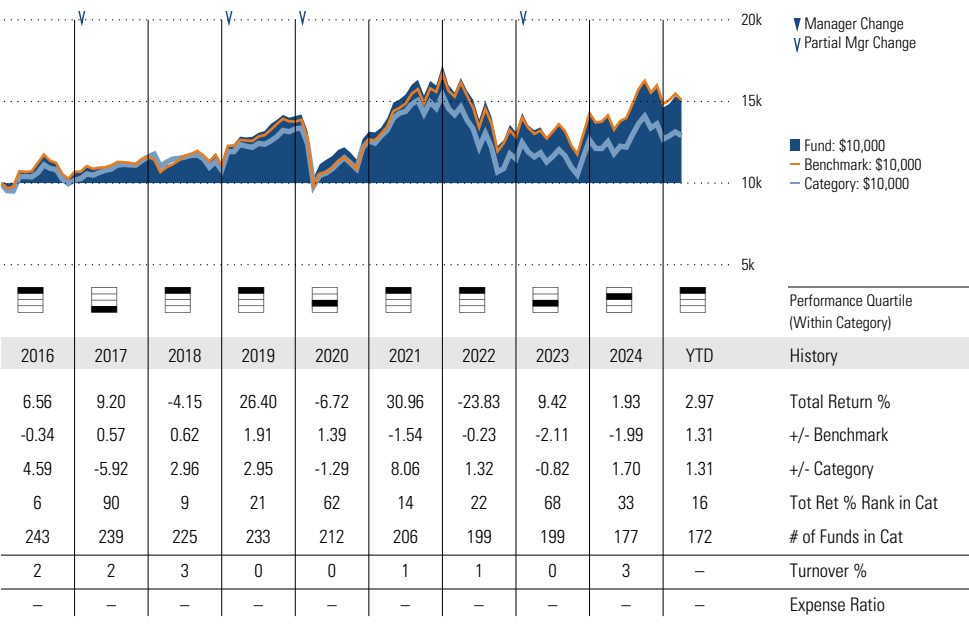
Morningstar Investment Management LLC Analysis

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.

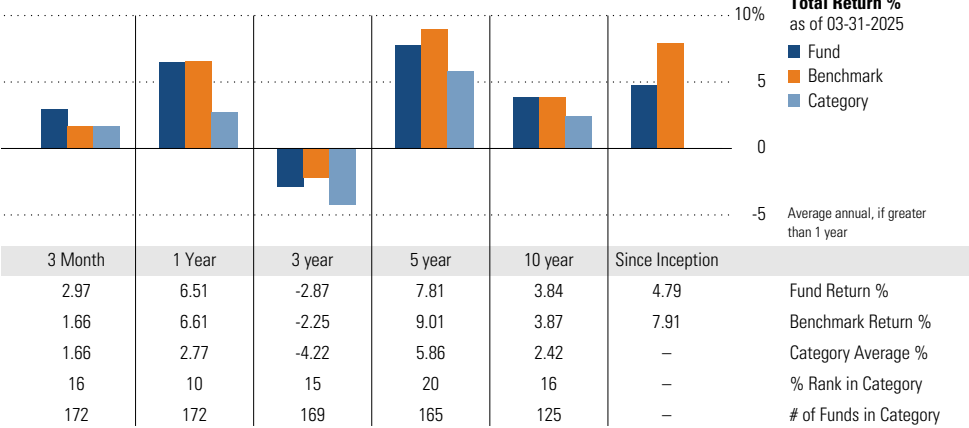
ESG Metrics

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

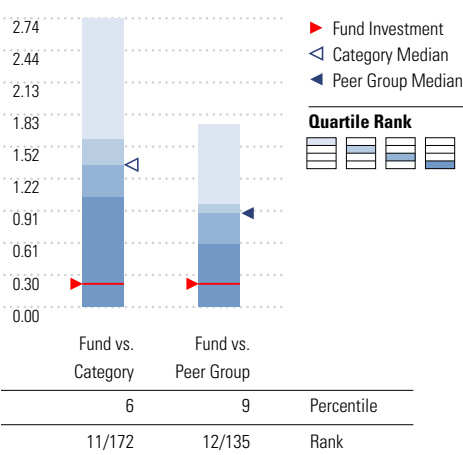
Growth of \$10,000



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 | -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 |

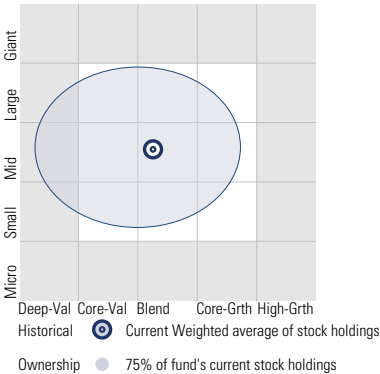
DFA Global Real Estate Securities Port DFGEX

Morningstar Category
Global Real Estate

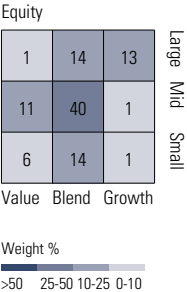
Morningstar Index
S&P Global REIT TR USD

Style Analysis as of 03-31-2025

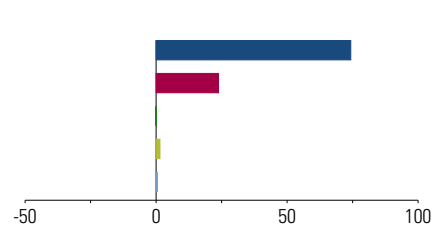
Morningstar Style Box™



Style Breakdown

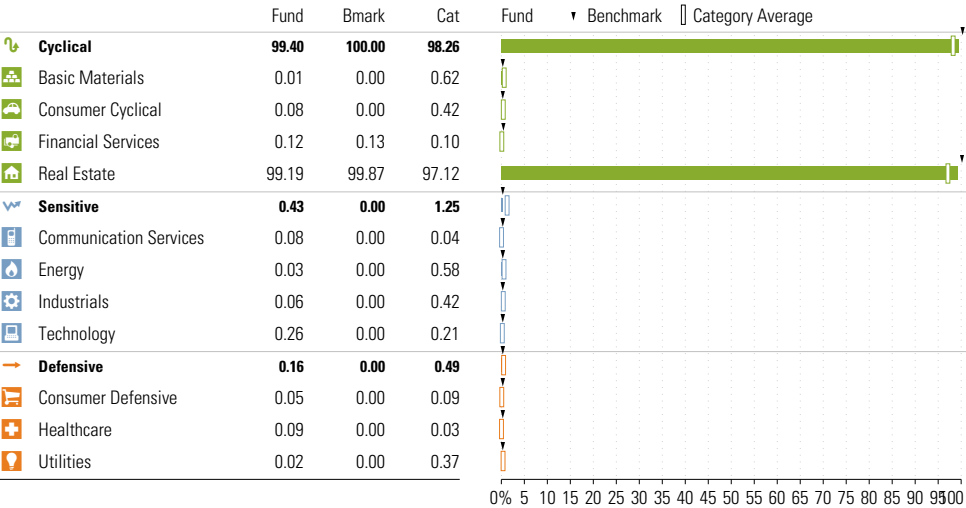


Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 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 |
| 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 |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| 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

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

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.

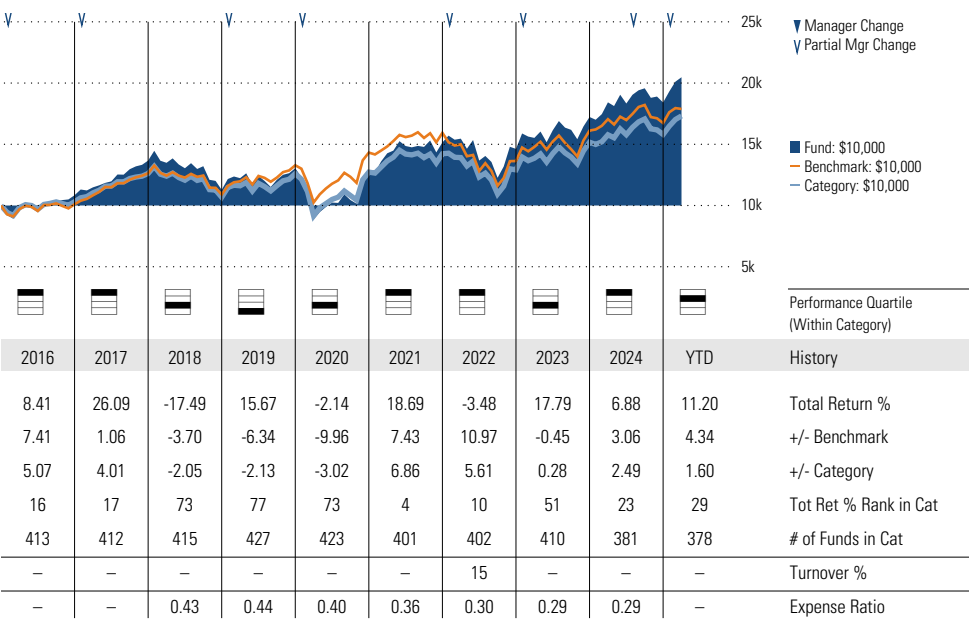
Morningstar Investment Management LLC Analysis

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 |

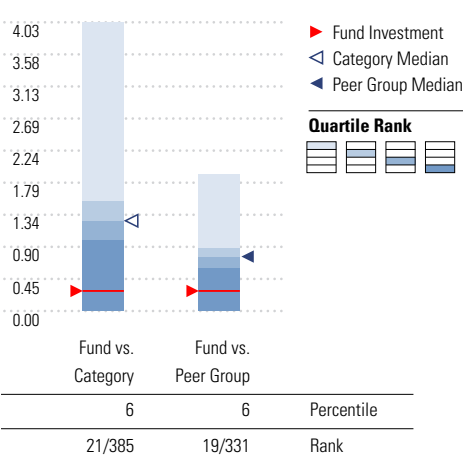
Growth of \$10,000



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

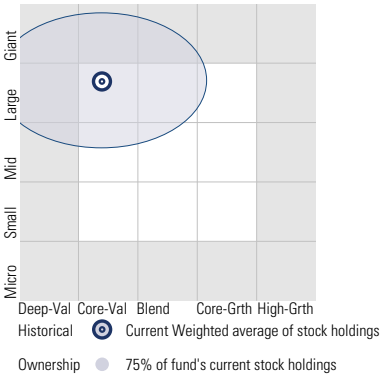
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 11.92 | 16.22 | 12.98 |
| Price/Book Ratio | 1.06 | 1.80 | 1.26 |
| Geom Avg Mkt Cap \$B | 36.47 | 56.00 | 40.18 |
| ROE | 10.45 | 16.38 | 12.78 |

DFA International Value I DFIVX

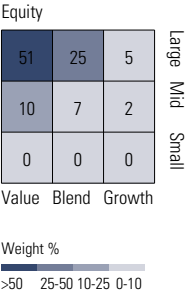
Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Style Analysis as of 03-31-2025

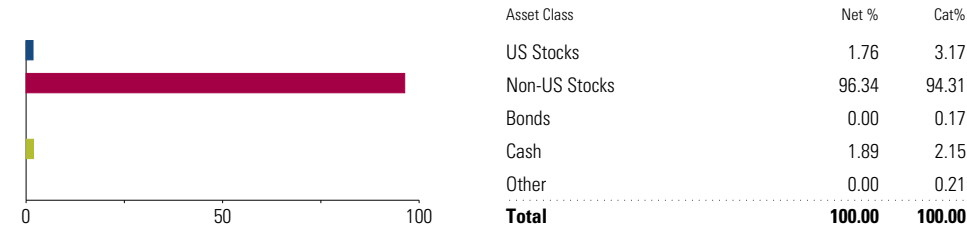
Morningstar Style Box™



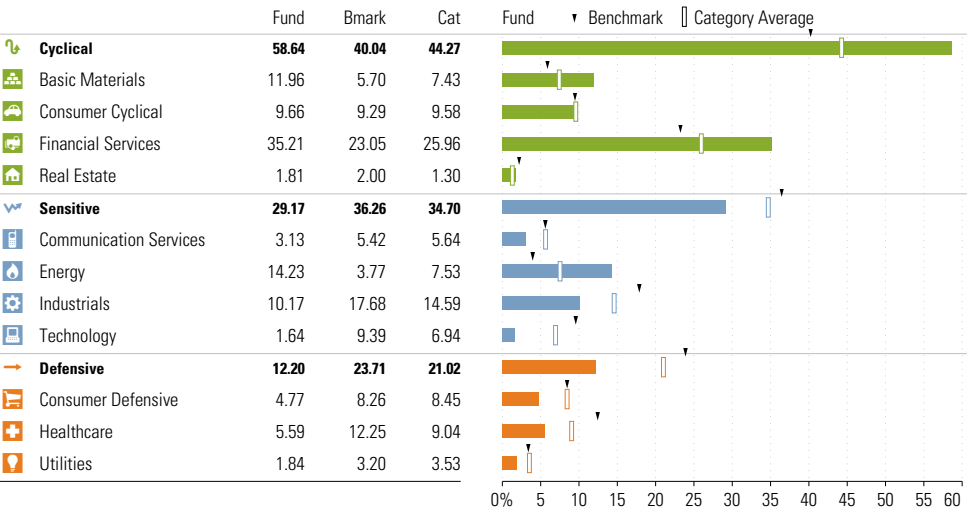
Style Breakdown



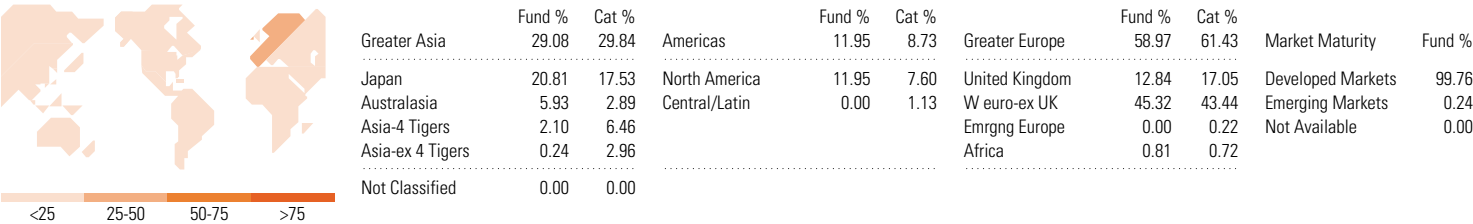
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Shell PLC 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.

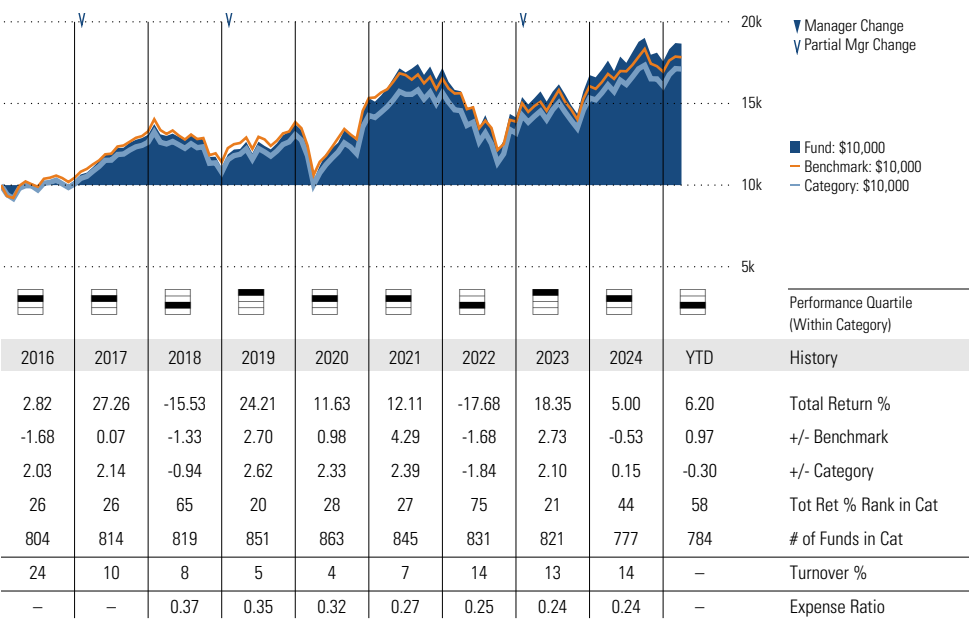
Morningstar Investment Management LLC Analysis

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.

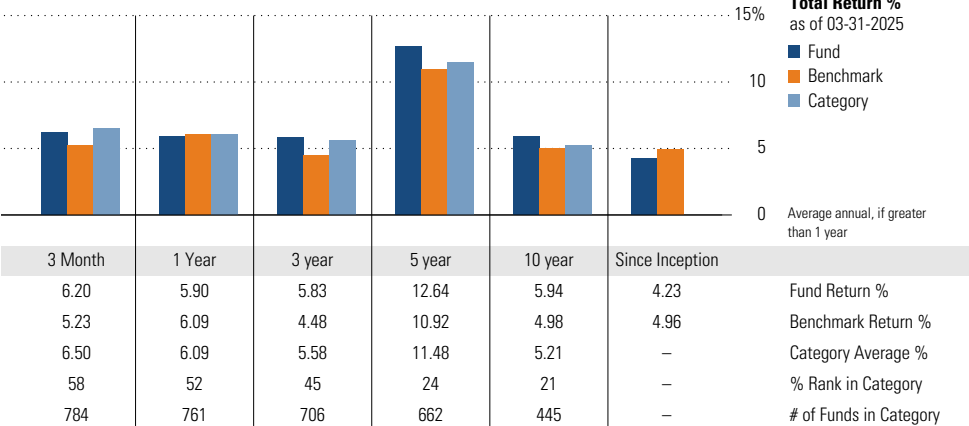
ESG Metrics

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

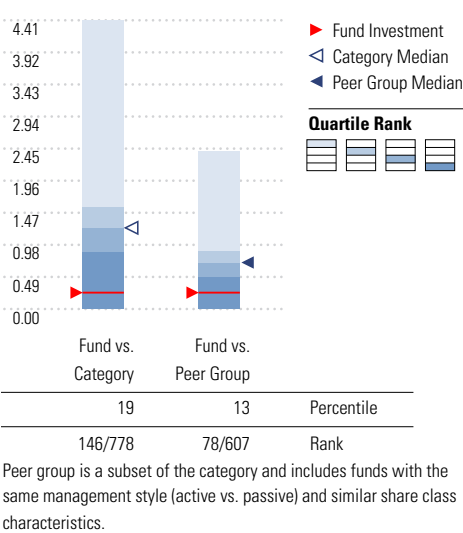
Growth of \$10,000



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

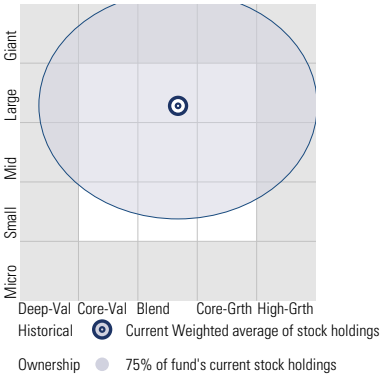
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.09 | 15.62 | 16.00 |
| Price/Book Ratio | 1.79 | 1.81 | 1.89 |
| Geom Avg Mkt Cap \$B | 19.79 | 53.01 | 62.24 |
| ROE | 17.34 | 16.46 | 17.44 |

DFA Intl Sustainability Core 1 DFSPX

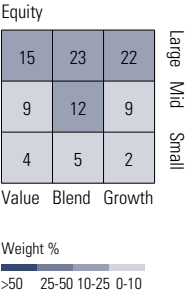
Morningstar Category Foreign Large Blend
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2025

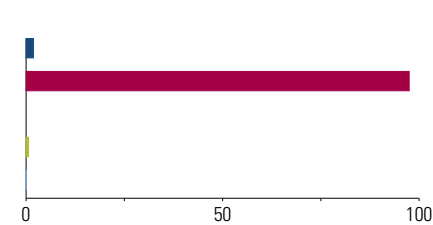
Morningstar Style Box™



Style Breakdown

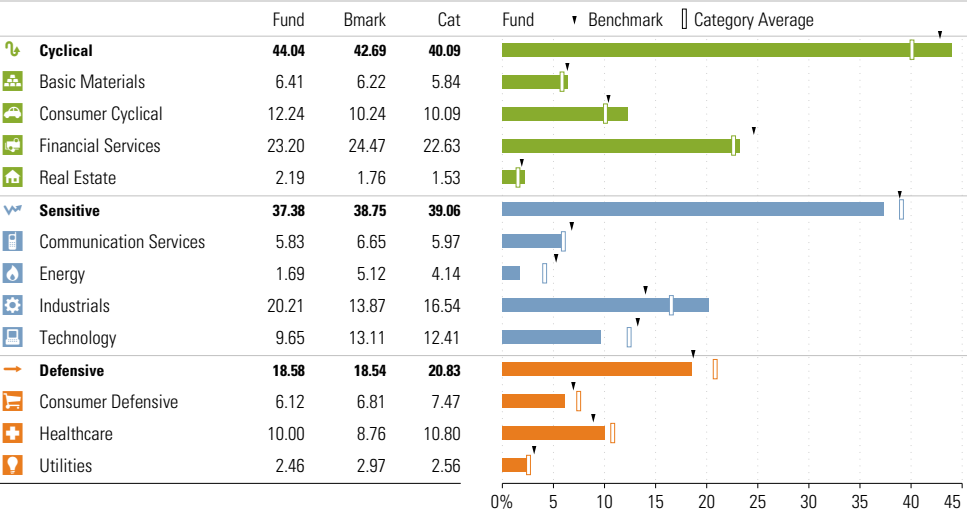


Asset Allocation as of 03-31-2025

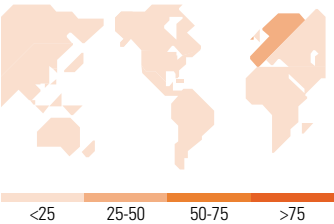


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 1.86 | 3.80 |
| Non-US Stocks | 97.47 | 93.46 |
| Bonds | 0.00 | 0.70 |
| Cash | 0.62 | 0.91 |
| Other | 0.05 | 1.14 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 27.31 | 35.03 | Americas | 10.59 | 9.26 | Greater Europe | 62.08 | 55.71 | Market Maturity | Fund % |
| 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

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

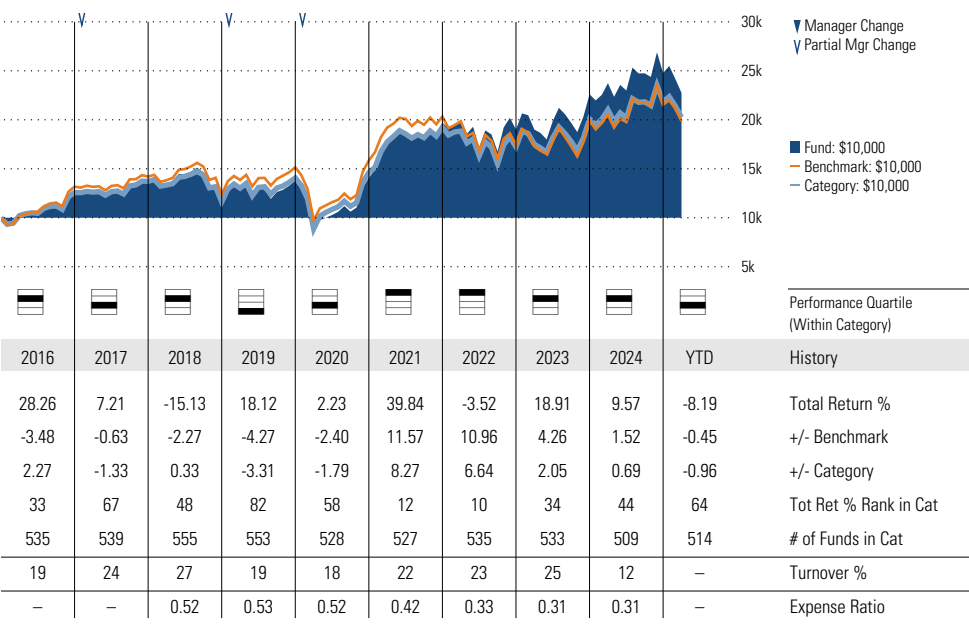
Morningstar Investment Management LLC Analysis

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

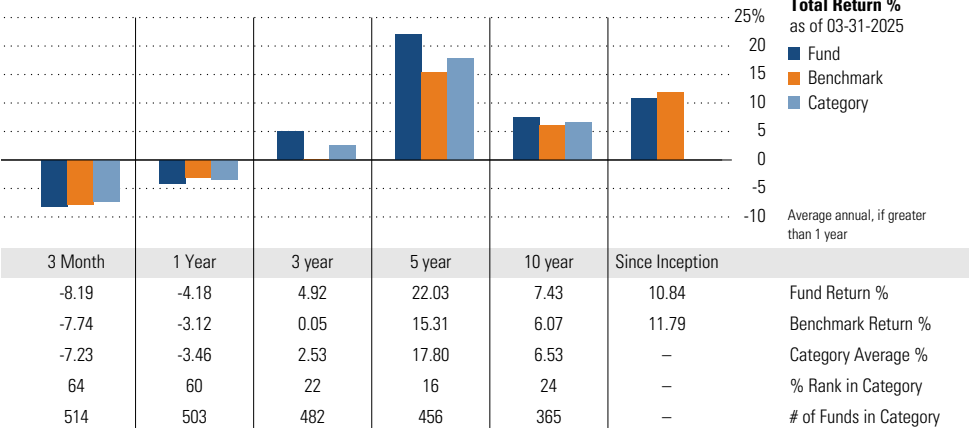
ESG Metrics

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

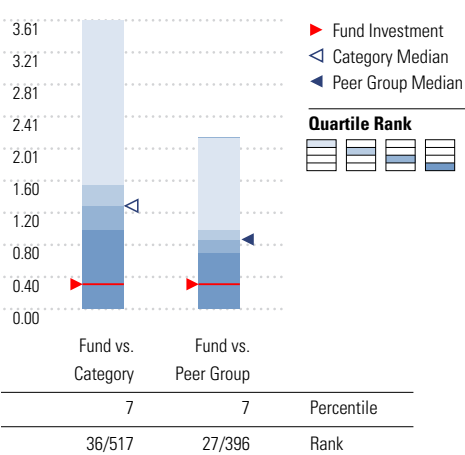
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

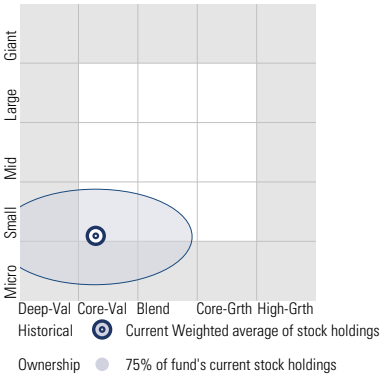
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

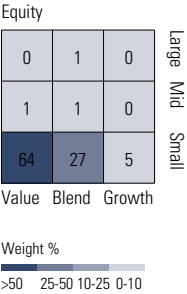
Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2025

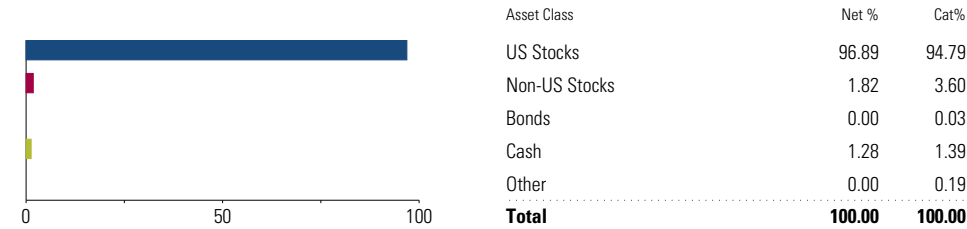
Morningstar Style Box™



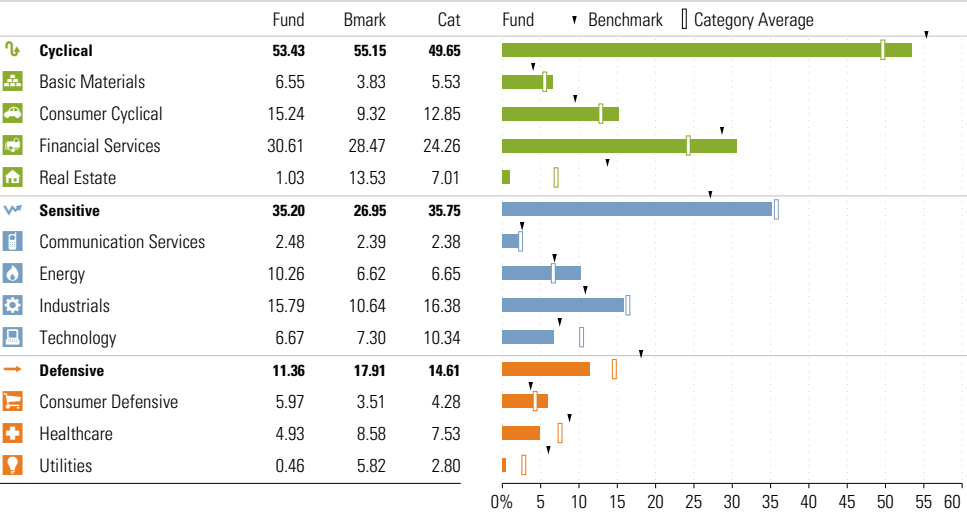
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 1030

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity 500 Index FXAIX

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 16.17 years.
- Style:** The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.02 is 97.22% lower than the Large Blend category average.

Morningstar Investment Management LLC Analysis

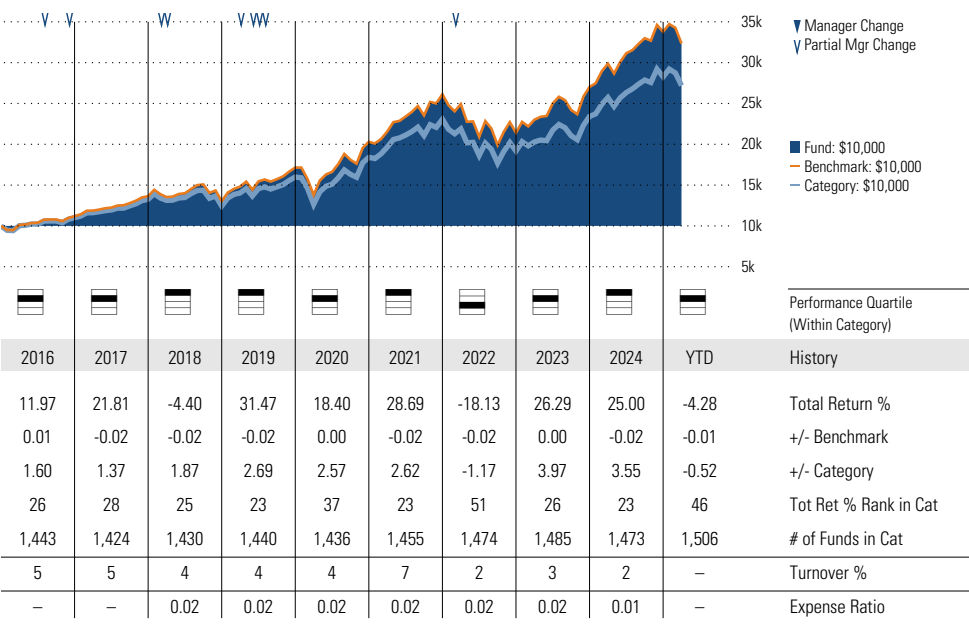
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

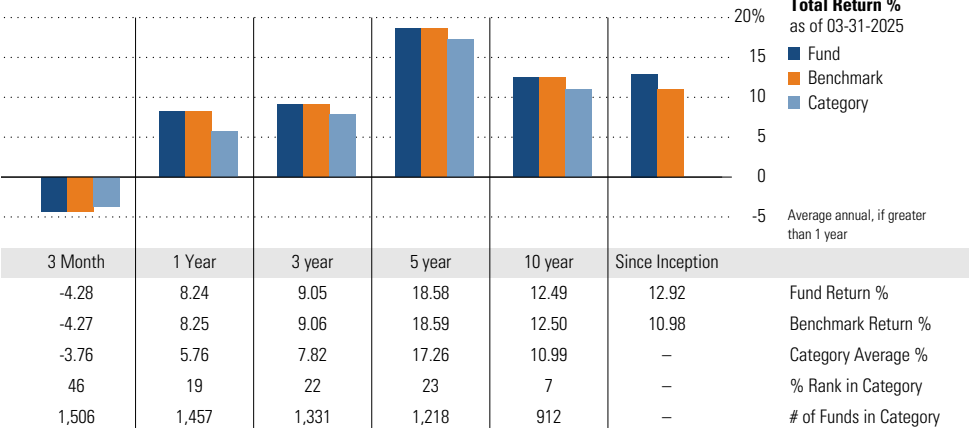
| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2025 |
| ESG Commitment | 1-Low | 07-19-2023 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

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

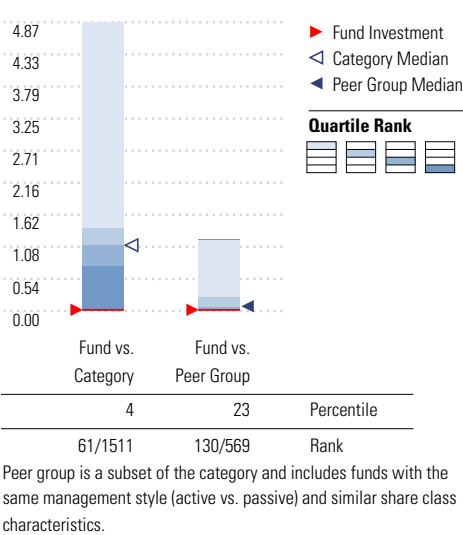
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

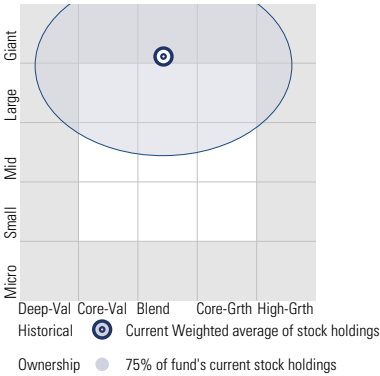
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

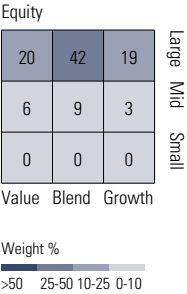
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2025

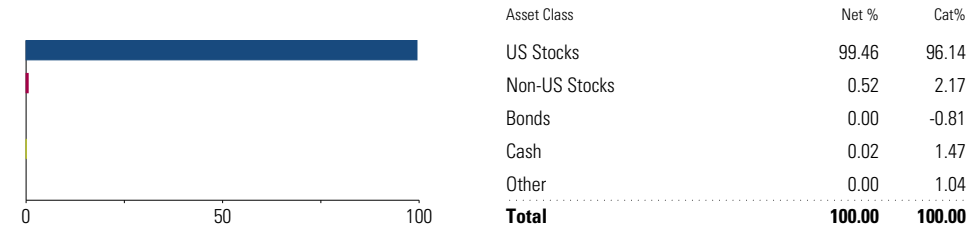
Morningstar Style Box™



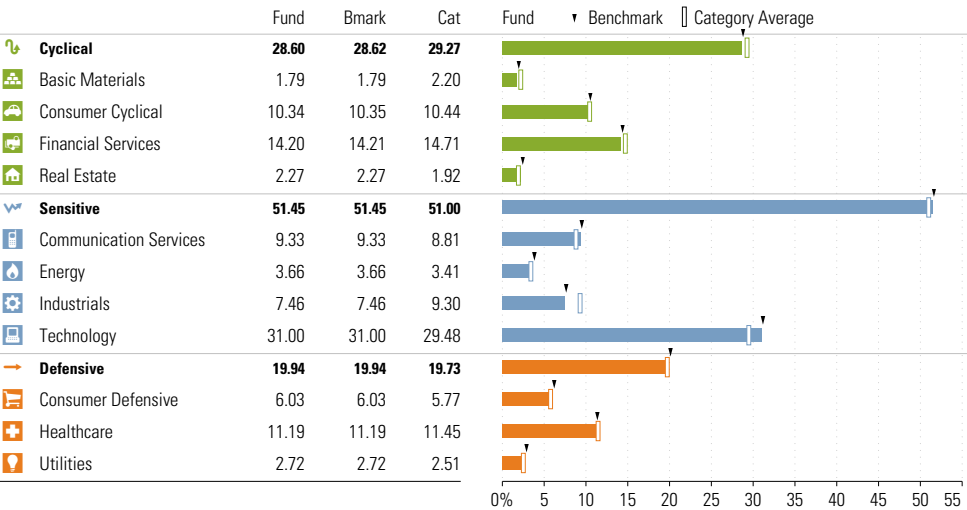
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

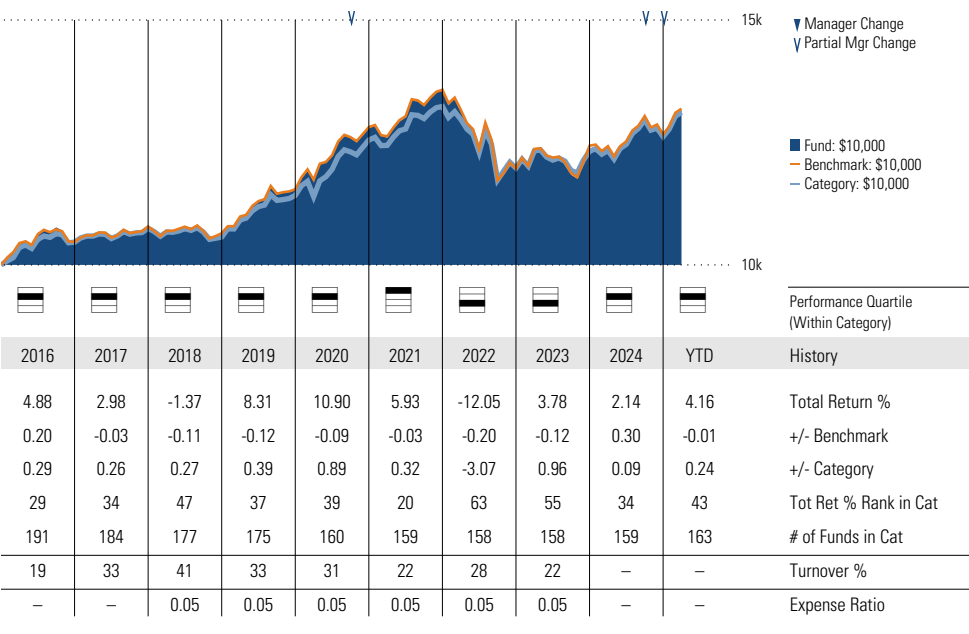
Morningstar Investment Management LLC Analysis

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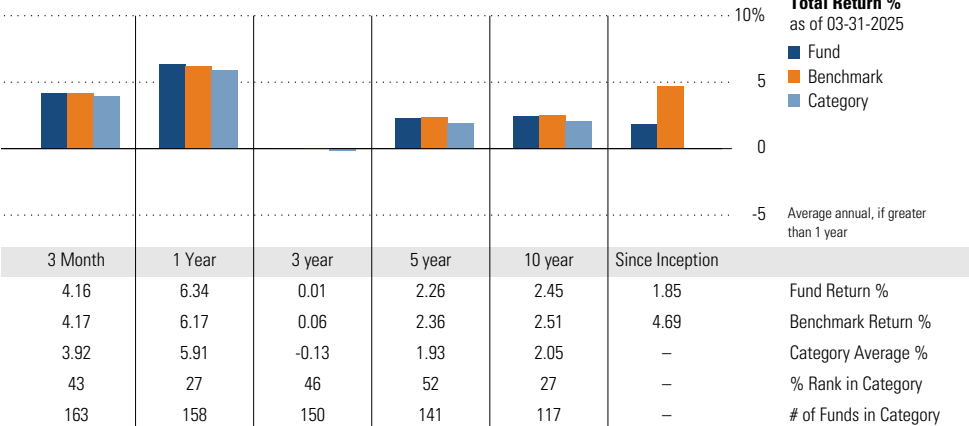
ESG Metrics

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

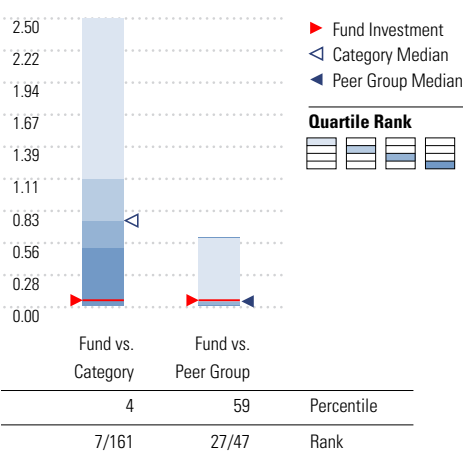
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | -0.01 | — | -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 |

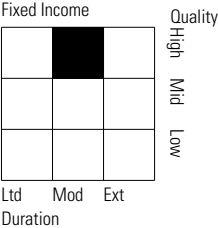
Fidelity Inflation-Prot Bd Index FIPDX

Morningstar Category
Inflation-Protected Bond

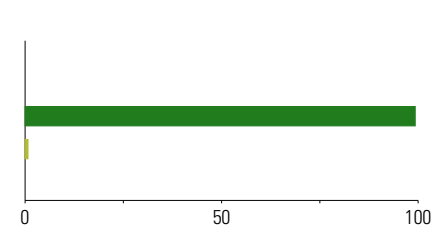
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2025

Style Breakdown



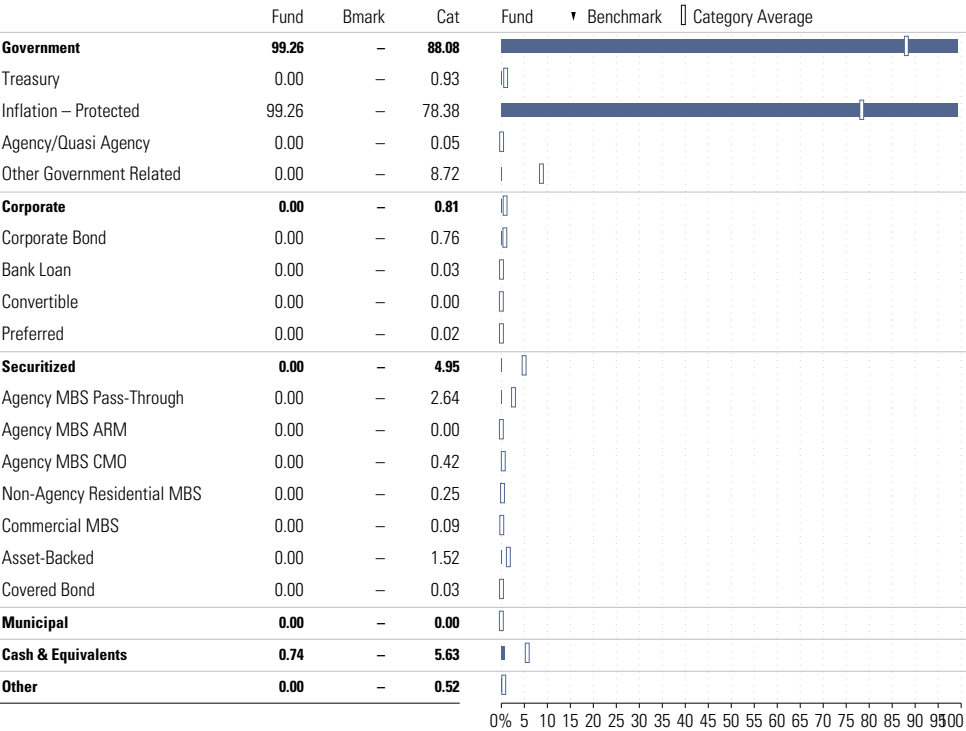
Asset Allocation as of 03-31-2025



| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.22 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 99.26 | 96.83 |
| Cash | 0.74 | 4.63 |
| Other | 0.00 | -1.67 |
| Total | 100.00 | 100.00 |

| 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 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 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.

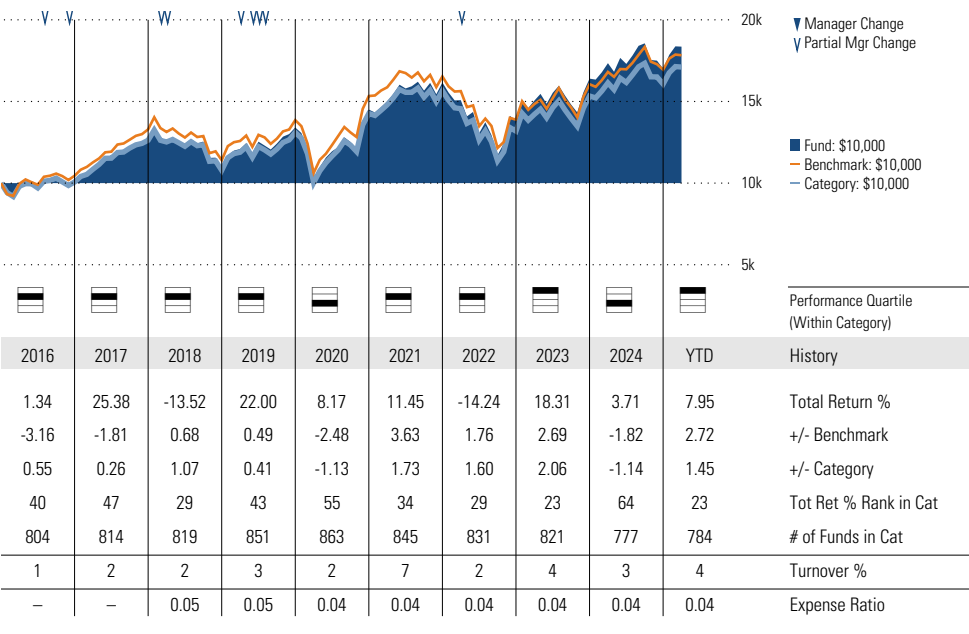
Morningstar Investment Management LLC Analysis

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.

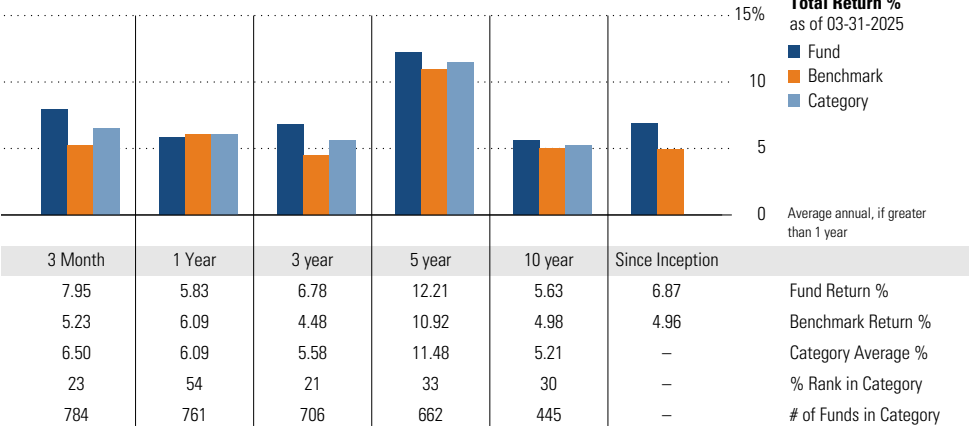
ESG Metrics

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

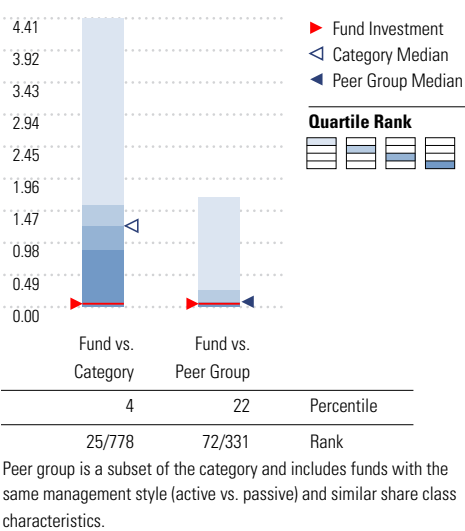
Growth of \$10,000



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

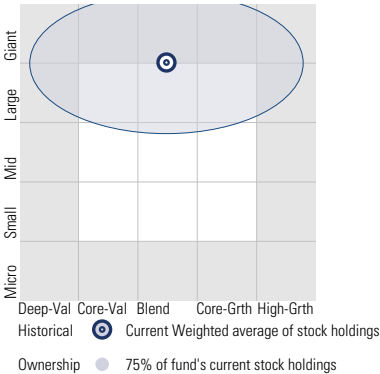
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.19 | 15.62 | 16.00 |
| Price/Book Ratio | 1.80 | 1.81 | 1.89 |
| Geom Avg Mkt Cap \$B | 55.80 | 53.01 | 62.24 |
| ROE | 16.38 | 16.46 | 17.44 |

Fidelity International Index FSPSX

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

Style Analysis as of 03-31-2025

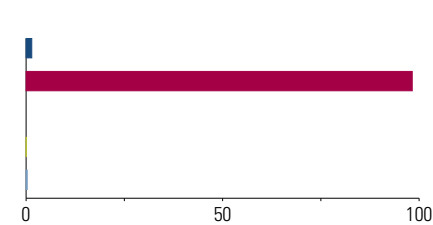
Morningstar Style Box™



Style Breakdown

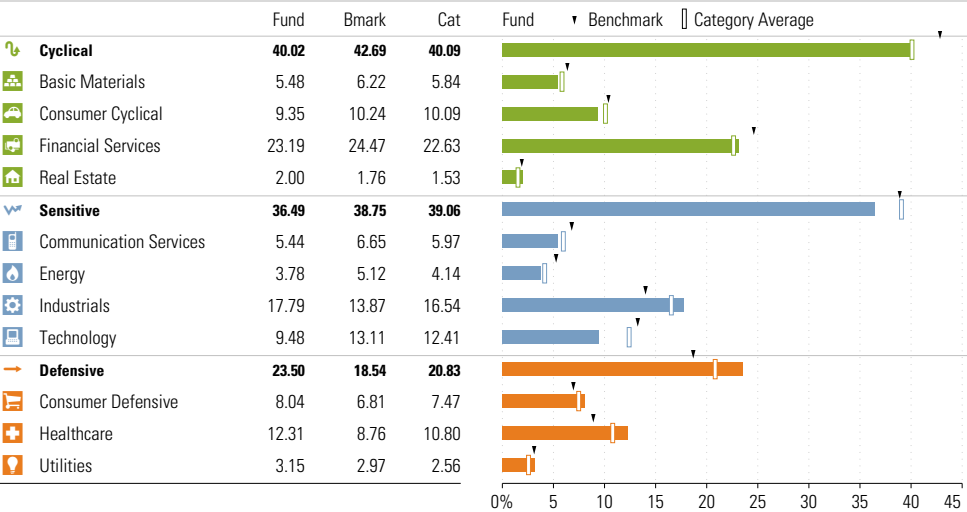


Asset Allocation as of 03-31-2025

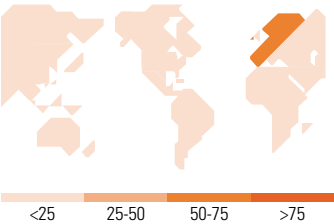


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 1.44 | 3.80 |
| Non-US Stocks | 98.25 | 93.46 |
| Bonds | 0.00 | 0.70 |
| Cash | 0.04 | 0.91 |
| Other | 0.28 | 1.14 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|---------------|--------|-------|----------------|--------|-------|-------------------|--------|-------|-----------------|--------|
| Americas | 1.44 | 9.26 | Greater Europe | 65.96 | 55.71 | Market Maturity | | | | |
| North America | 1.44 | 8.21 | United Kingdom | 14.74 | 13.63 | Developed Markets | 99.53 | | | |
| Central/Latin | 0.00 | 1.05 | W euro-ex UK | 50.45 | 40.93 | Emerging Markets | 0.47 | | | |
| | | | Emrgng Europe | 0.08 | 0.11 | Not Available | 0.00 | | | |
| | | | Africa | 0.69 | 1.04 | | | | | |

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

Morningstar Category
Global Allocation

Morningstar Index
Morningstar Gbl Allocation TR USD

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.

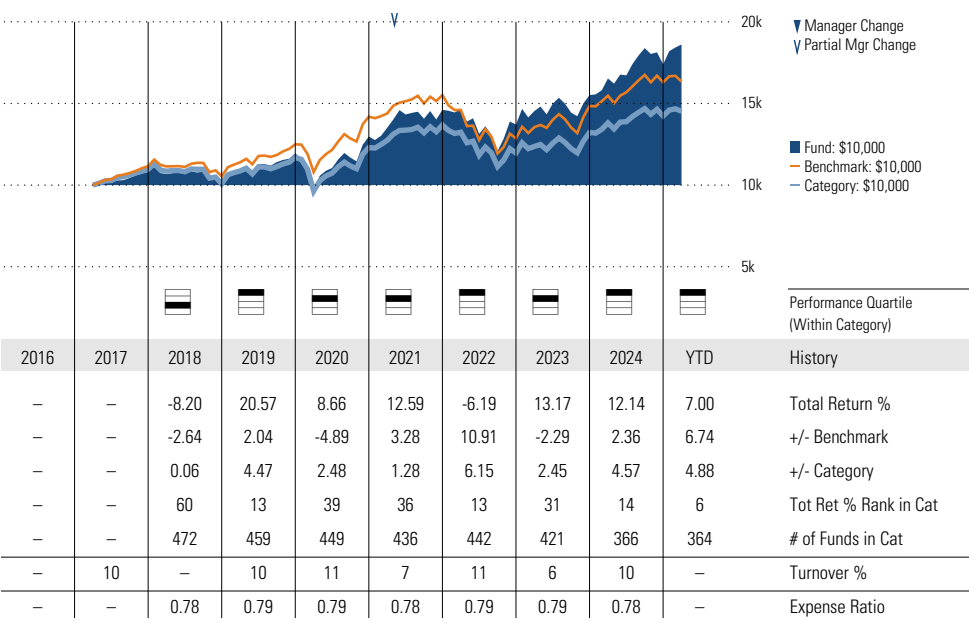
Morningstar Investment Management LLC Analysis

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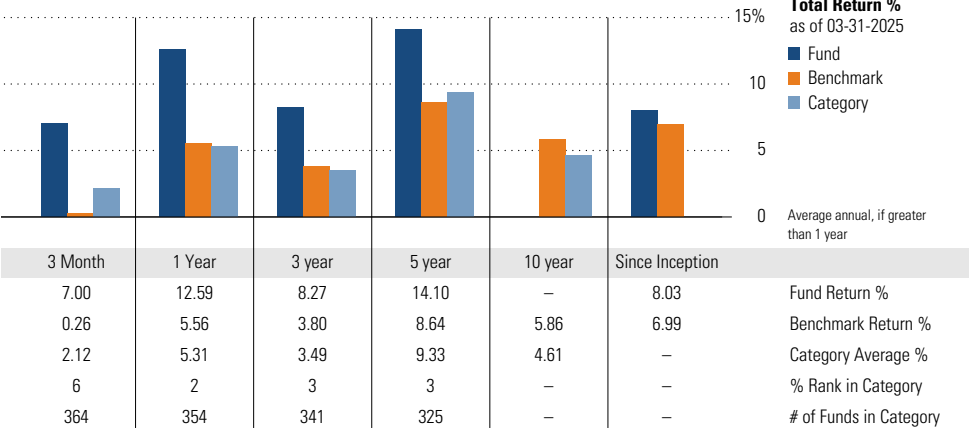
ESG Metrics

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

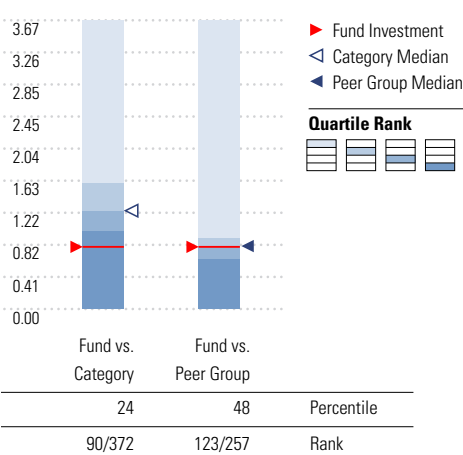
Growth of \$10,000



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 | 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 |

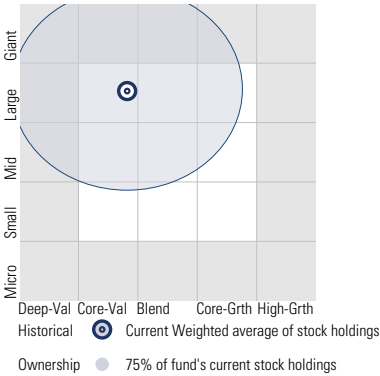
First Eagle Global R6 FEGRX

Morningstar Category
Global Allocation

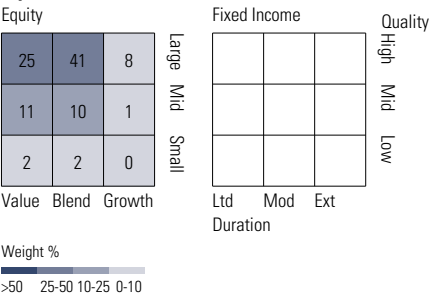
Morningstar Index
Morningstar Gbl Allocation TR USD

Style Analysis as of 03-31-2025

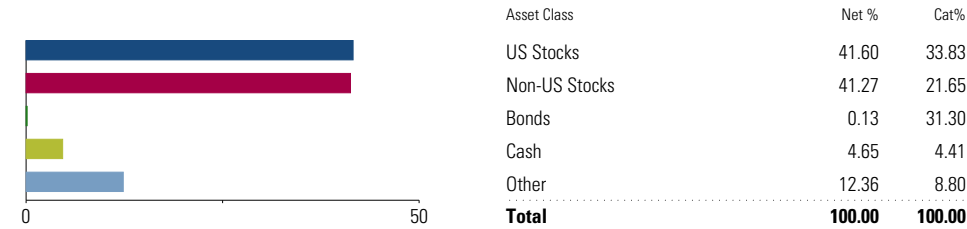
Morningstar Style Box™



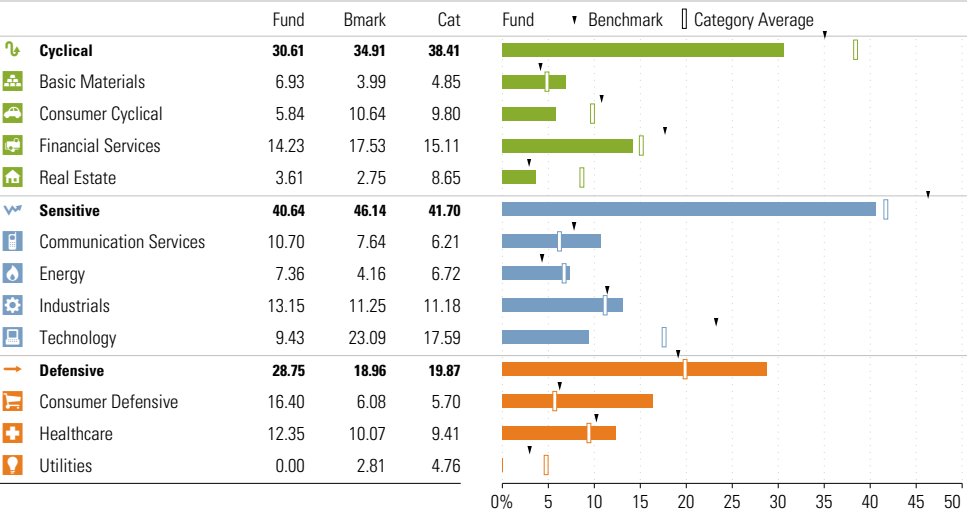
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 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.

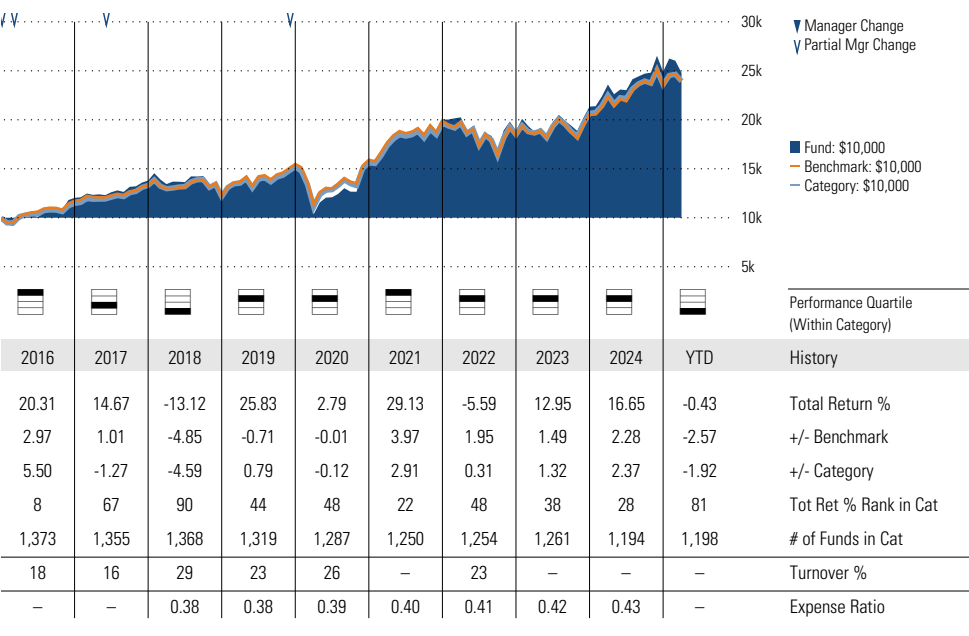
Morningstar Investment Management LLC Analysis

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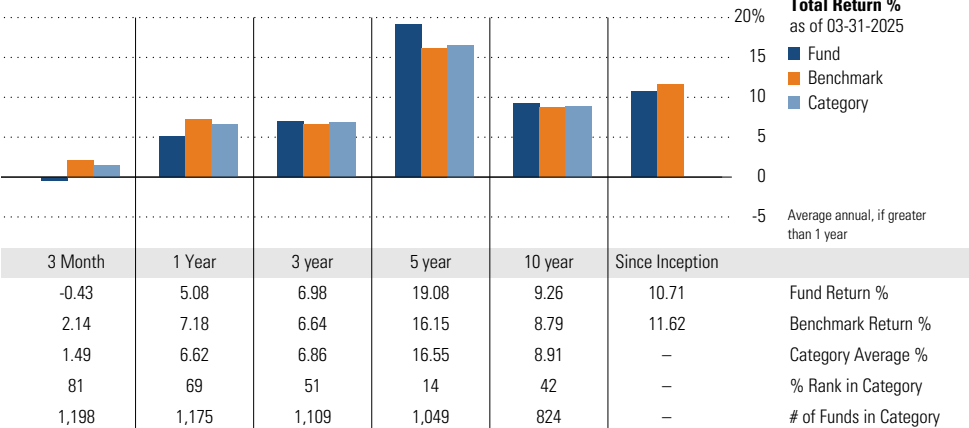
ESG Metrics

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

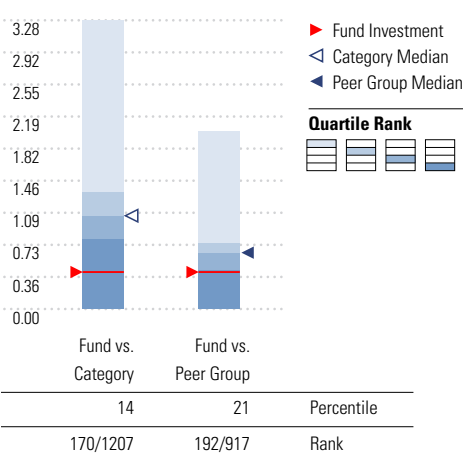
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.18 | — | 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

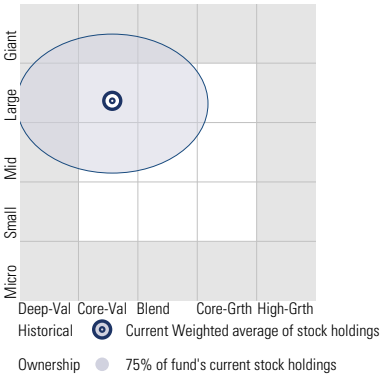
| | Fund | Bmark | Cat |
|----------------------|--------|-------|--------|
| Price/Earnings Ratio | 21.00 | 19.63 | 18.49 |
| Price/Book Ratio | 2.38 | 2.56 | 2.51 |
| Geom Avg Mkt Cap \$B | 102.75 | 87.18 | 142.16 |
| ROE | 15.02 | 17.51 | 20.41 |

Invesco Growth and Income R6 GIFFX

Morningstar Category Large Value
Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 03-31-2025

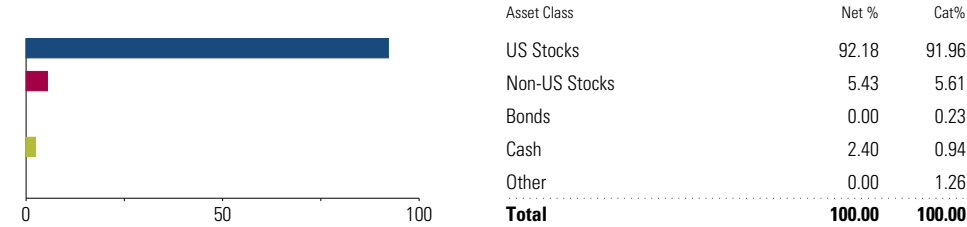
Morningstar Style Box™



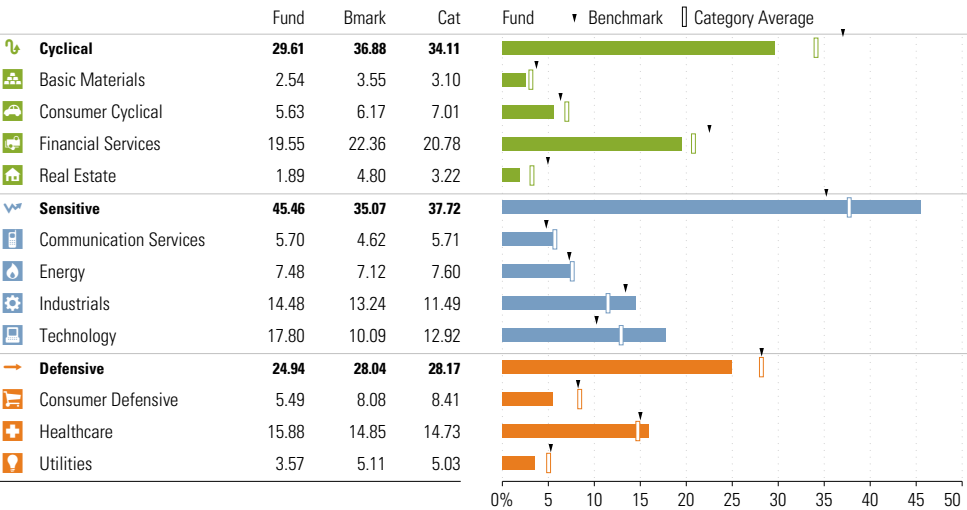
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ 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 - General

Morningstar 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.

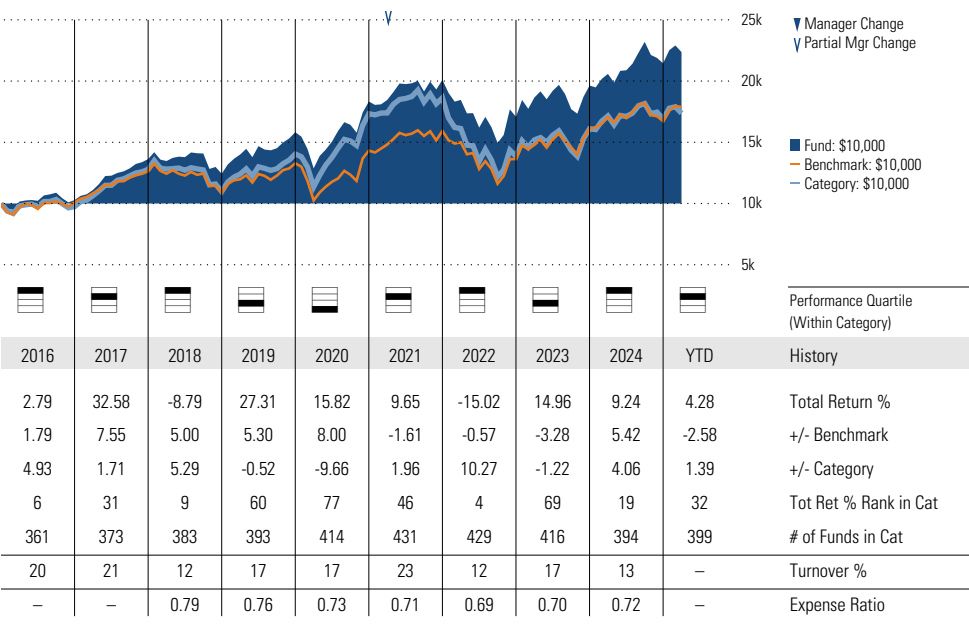
Morningstar Investment Management LLC Analysis

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.

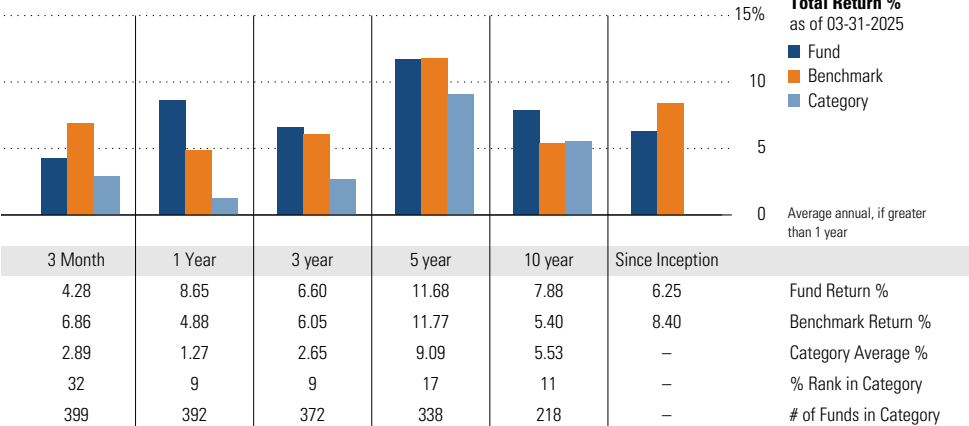
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 5 | 02-28-2025 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

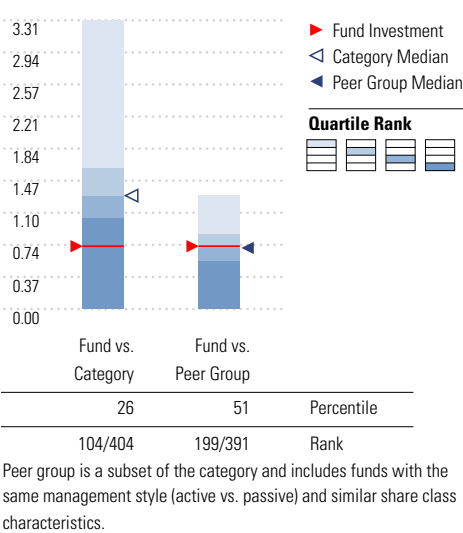
Growth of \$10,000



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 |

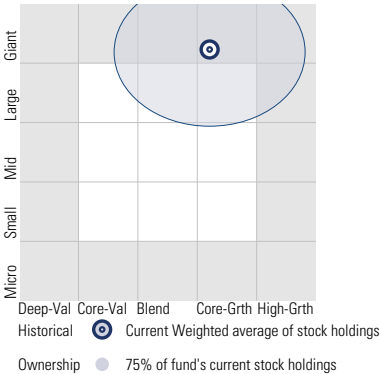
MFS International Growth R6 MGRDX

Morningstar Category
Infrastructure - General

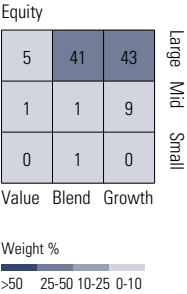
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2025

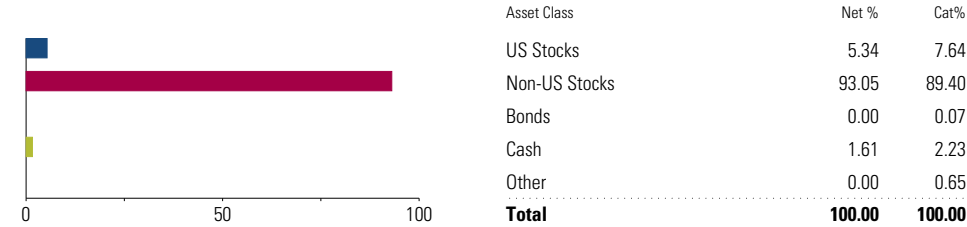
Morningstar Style Box™



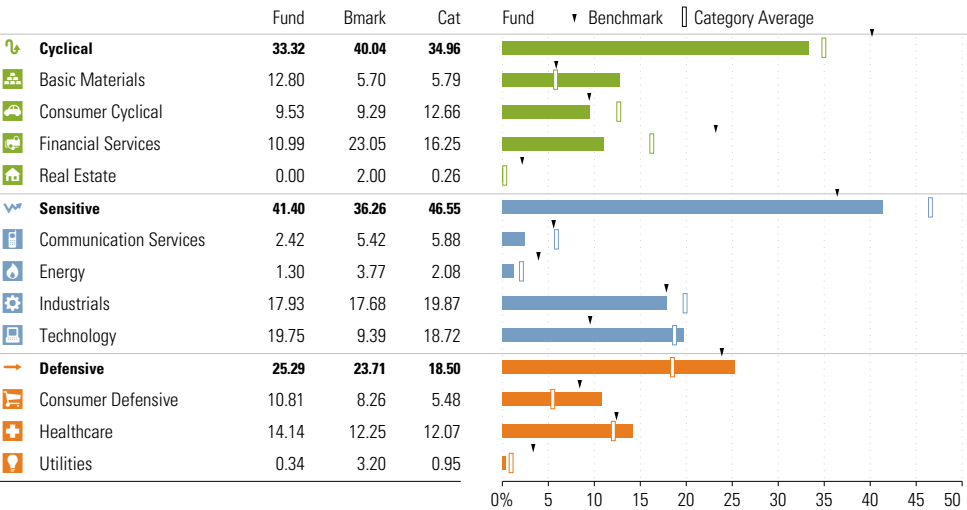
Style Breakdown



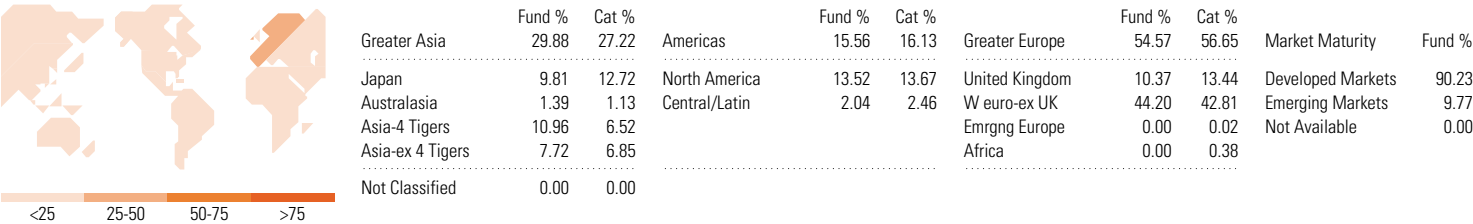
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

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

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Jason Swiatek since 11-2013
Jonathan Shapiro since 07-2018

Quantitative Screens

- Performance:** The fund has finished in the Small Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 11.35 years.
- Style:** The fund has landed in its primary style box — Small Growth — 52.94 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.69 is 40% lower than the Small Growth category average.

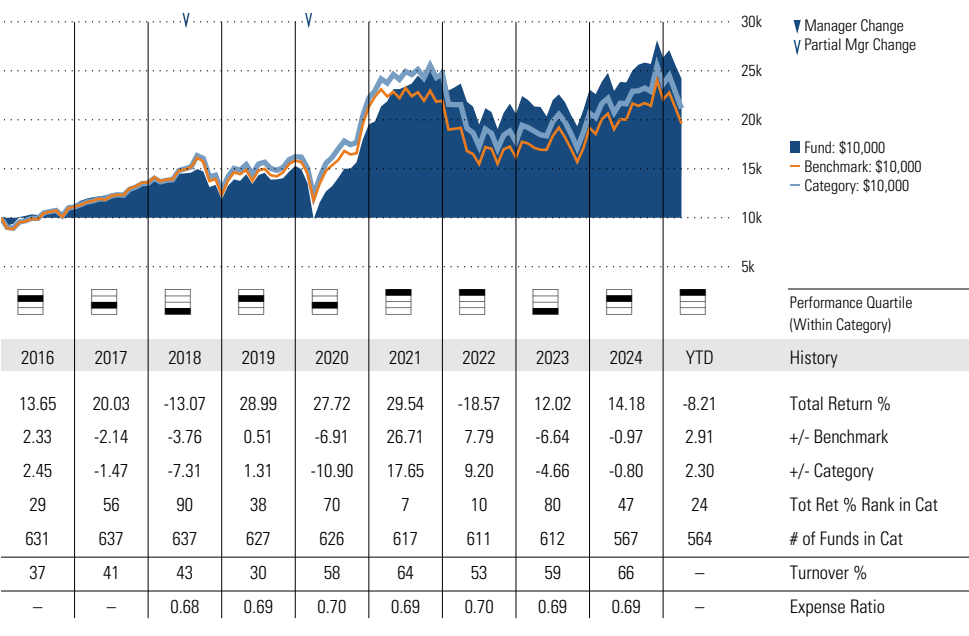
Morningstar Investment Management LLC Analysis

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

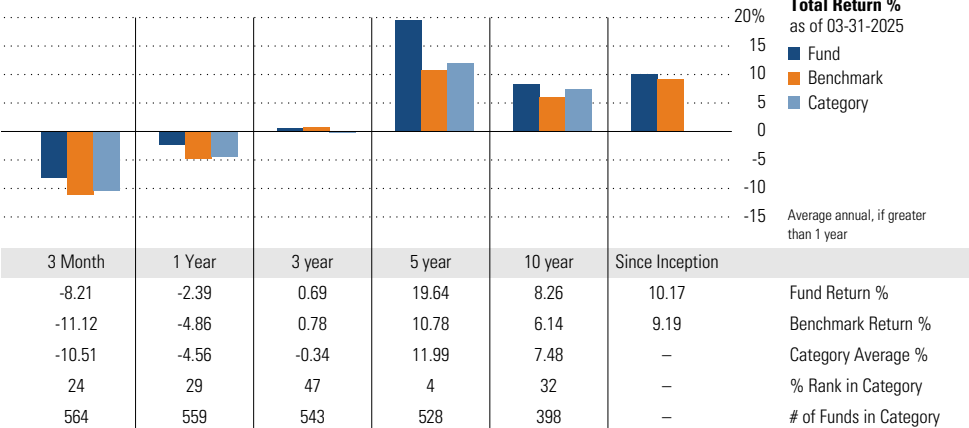
ESG Metrics

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

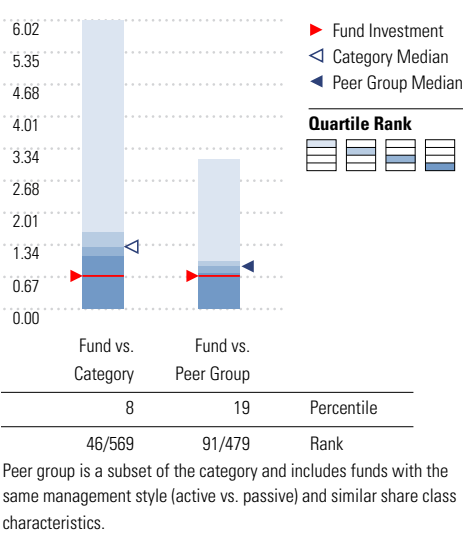
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

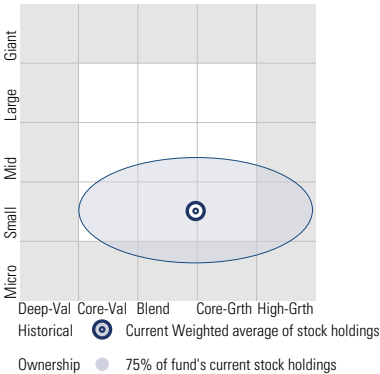
PGIM Jennison Small Company R6 PJSQX

Morningstar Category
Small Growth

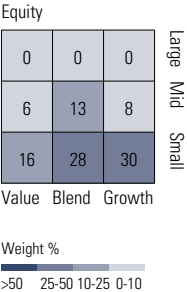
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2025

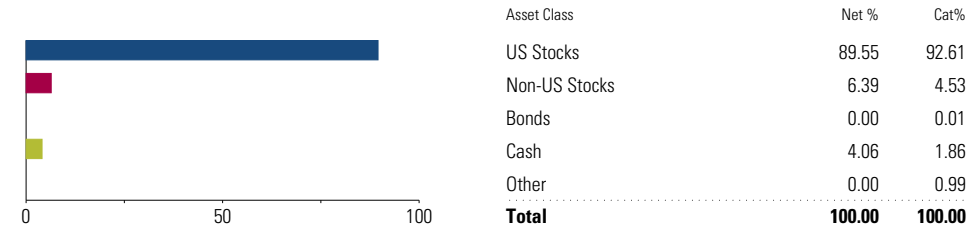
Morningstar Style Box™



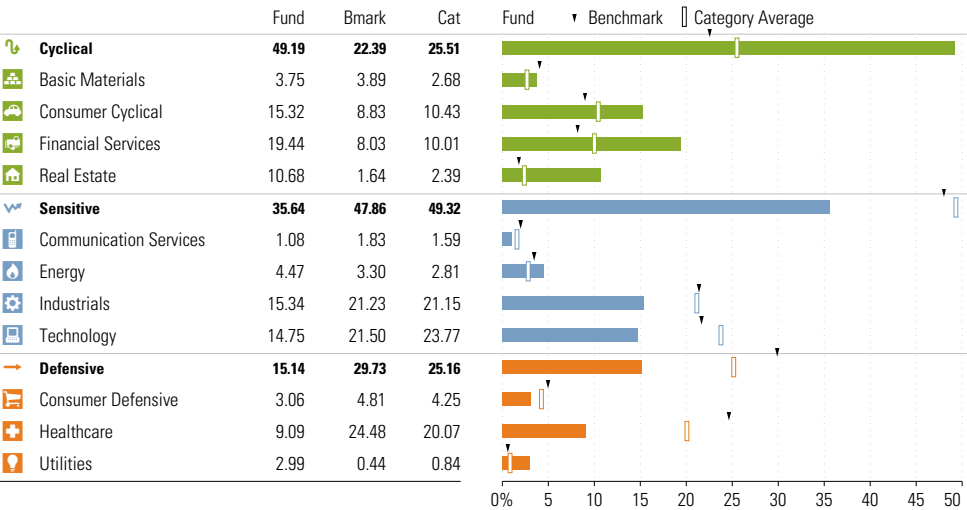
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 121

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

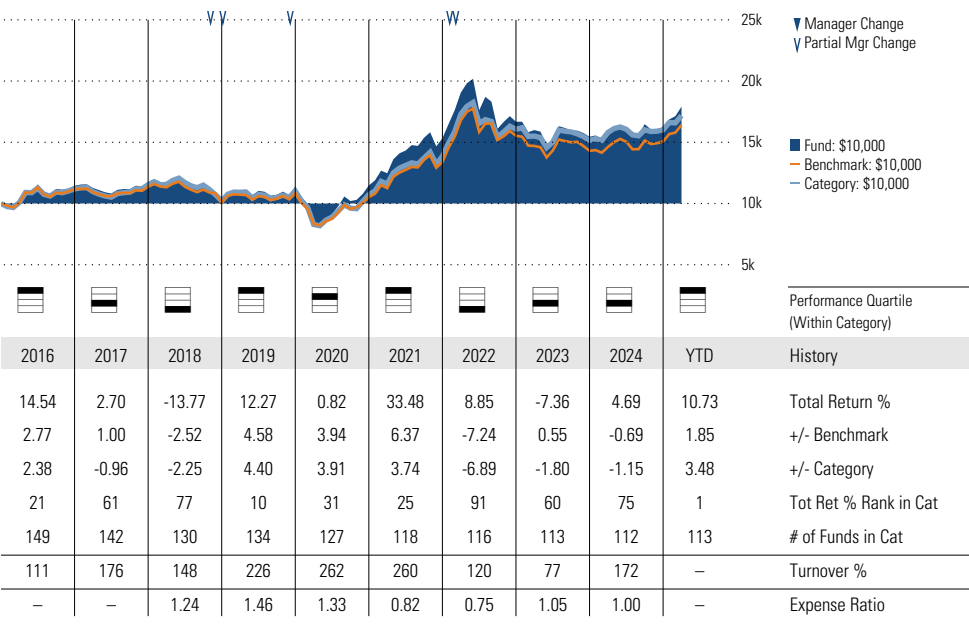
Morningstar Investment Management LLC Analysis

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.

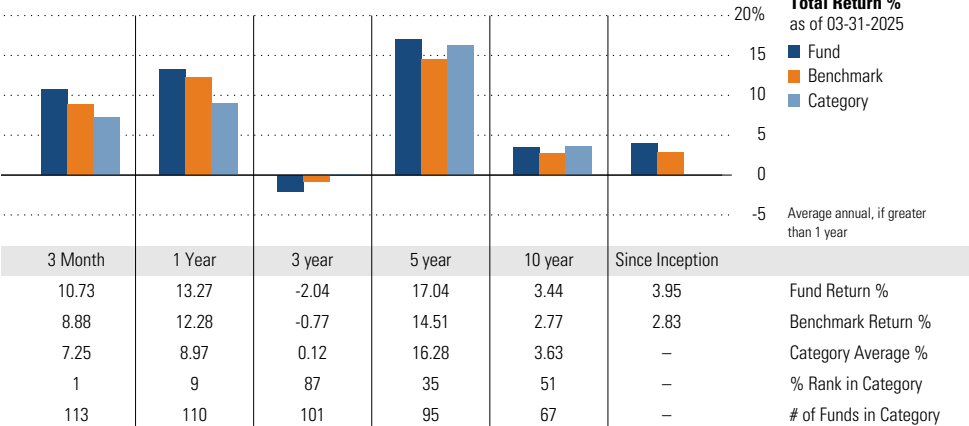
ESG Metrics

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

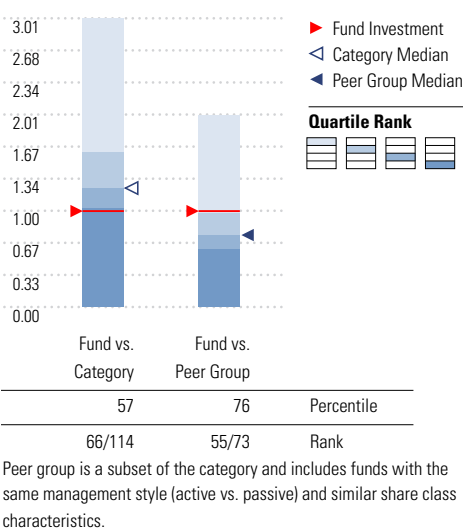
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

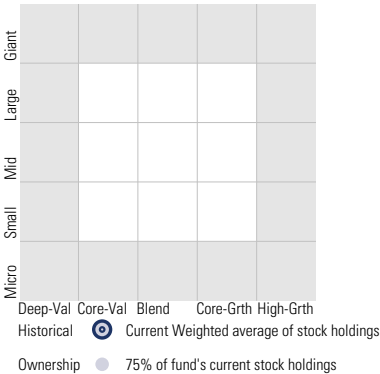
PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

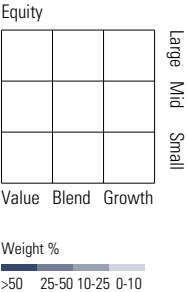
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2025

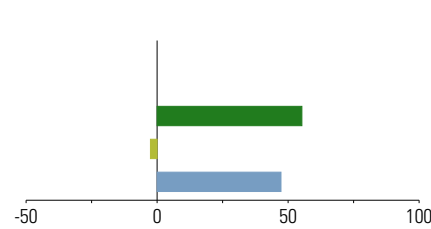
Morningstar Style Box™



Style Breakdown

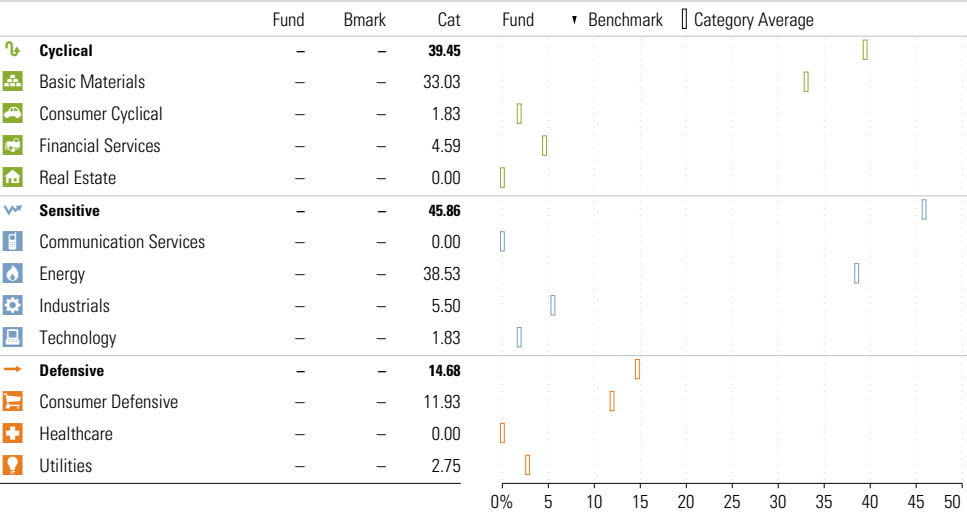


Asset Allocation as of 03-31-2025



| 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 |
| 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 |
|--|-------------|--------------|--------------|--------------------|
| ⊖ 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.

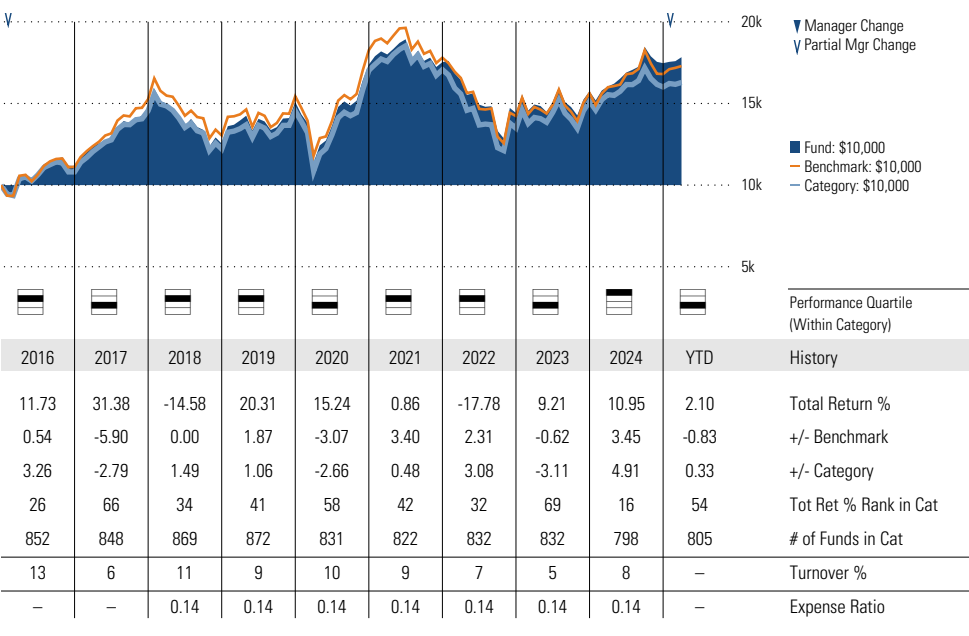
Morningstar Investment Management LLC Analysis

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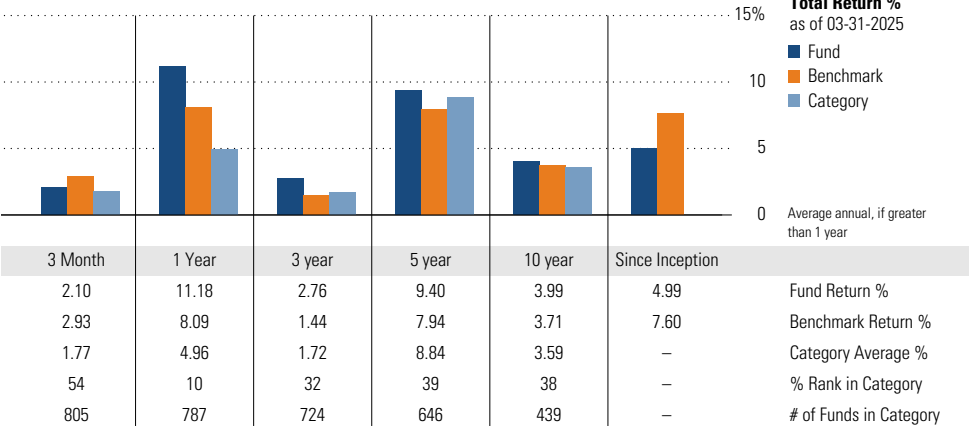
ESG Metrics

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

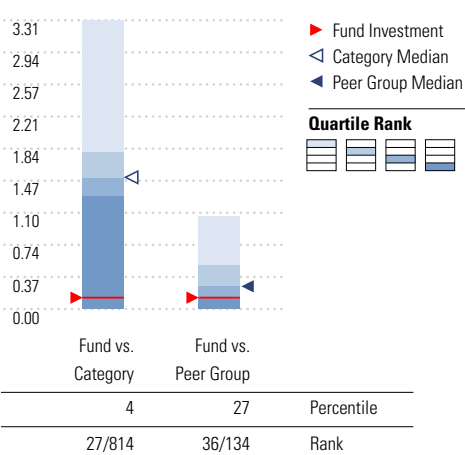
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.32 | — | 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

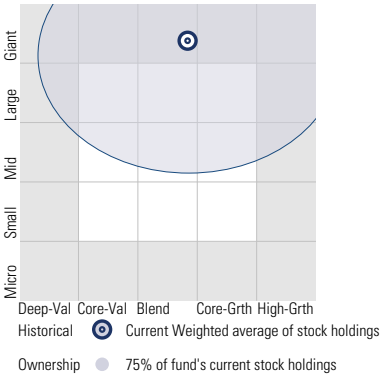
Diversified Emerging Mkts

Morningstar Index

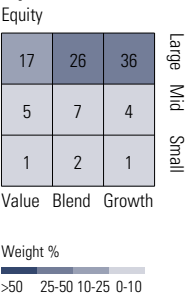
MSCI EM NR USD

Style Analysis as of 03-31-2025

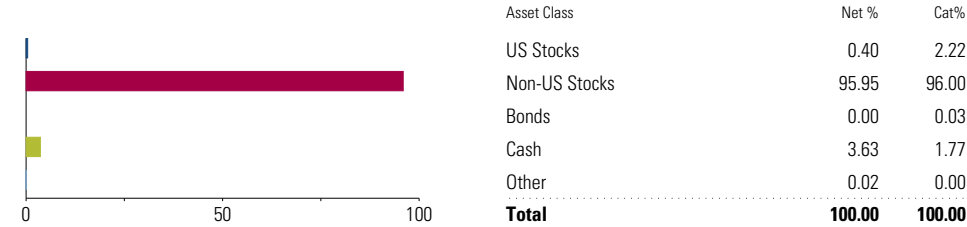
Morningstar Style Box™



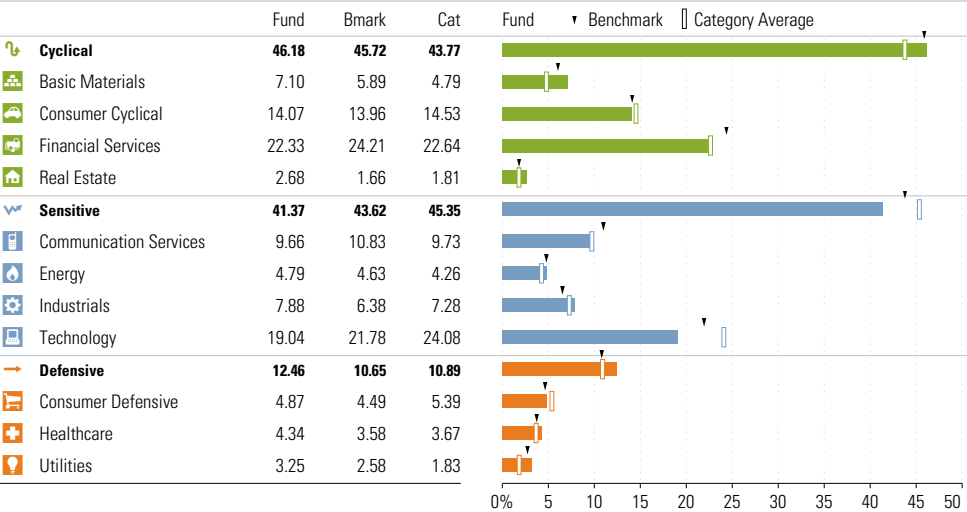
Style Breakdown



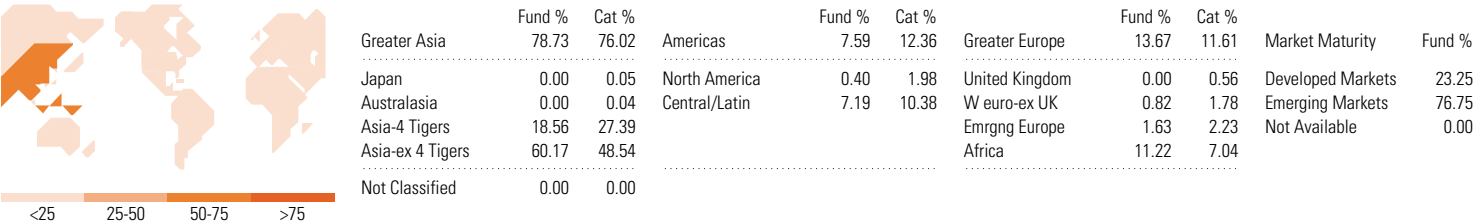
Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



World Regions % Equity 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 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.

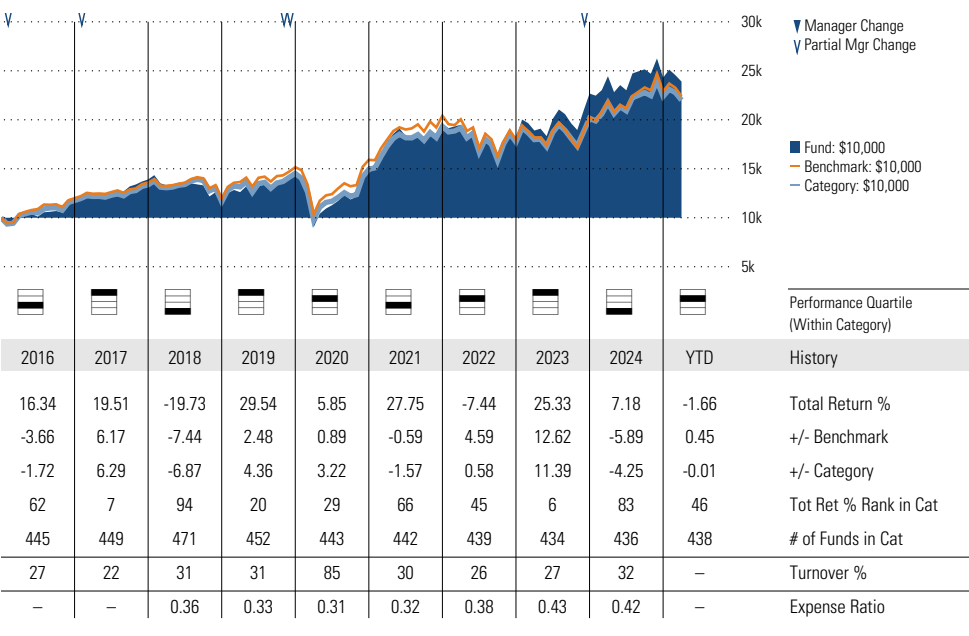
Morningstar Investment Management LLC Analysis

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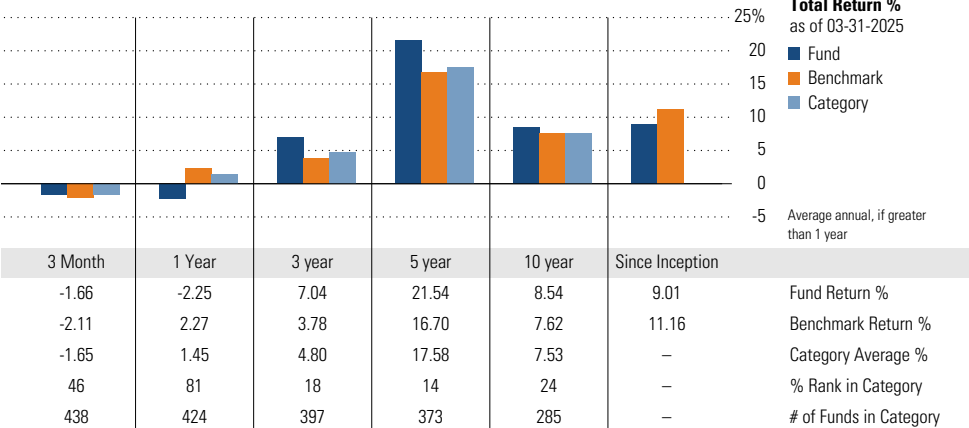
ESG Metrics

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

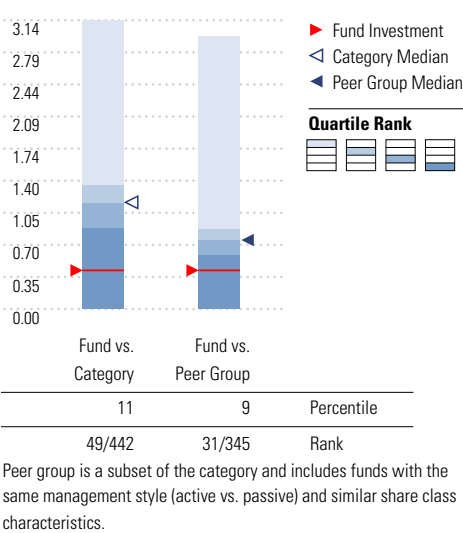
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

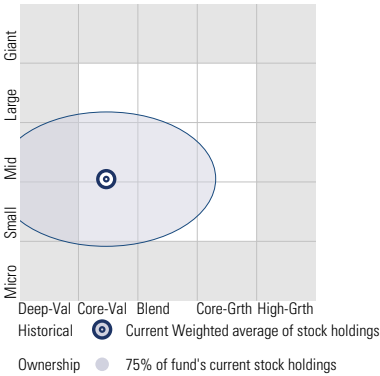
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

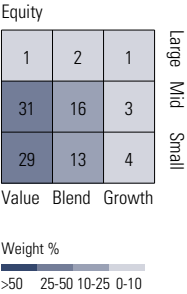
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2025

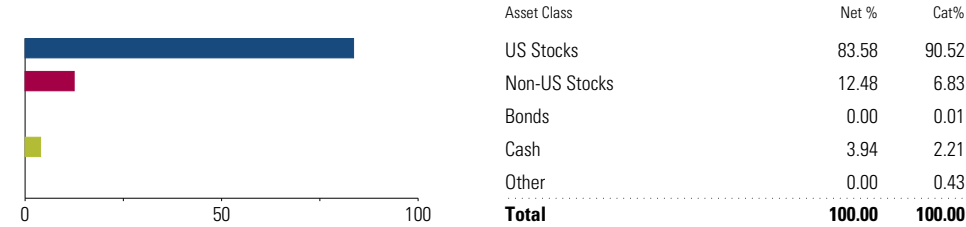
Morningstar Style Box™



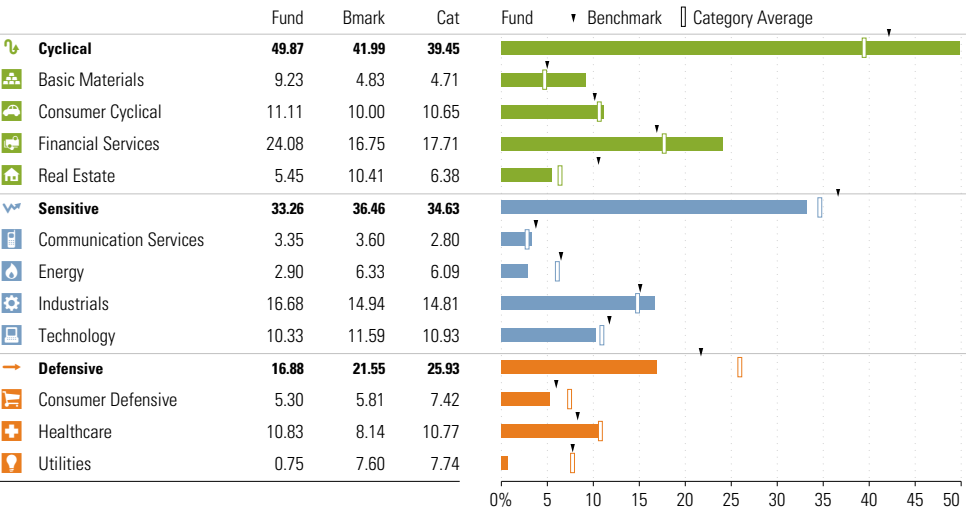
Style Breakdown



Asset Allocation as of 03-31-2025



Sector Weighting as of 03-31-2025



Top 15 Holdings as of 03-31-2025

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

Total Holdings 128

⊕ Increase ⊖ Decrease ✱ New to Portfolio

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.

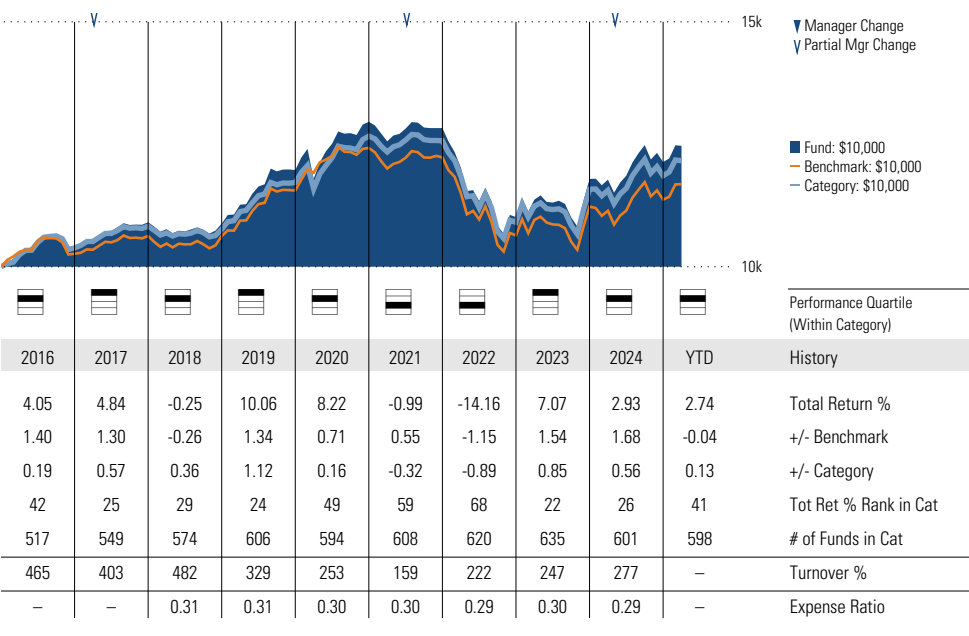
Style Consistency is not calculated for Fixed Income funds.

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

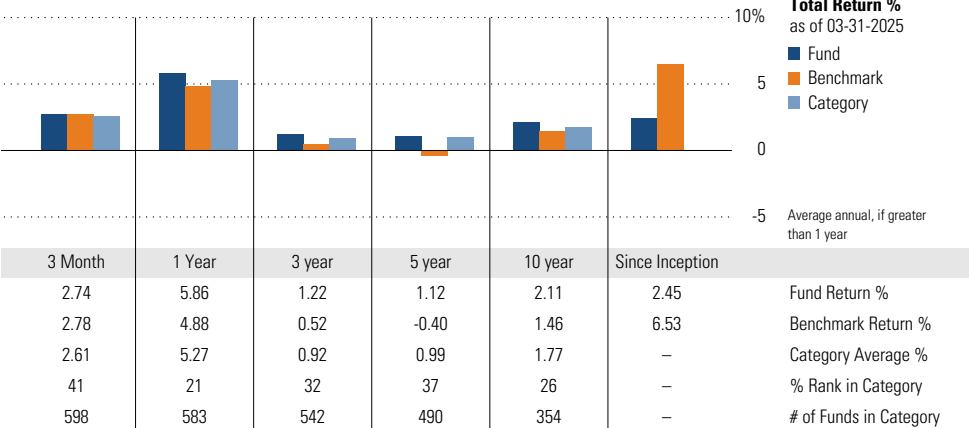
Morningstar Investment Management LLC Analysis

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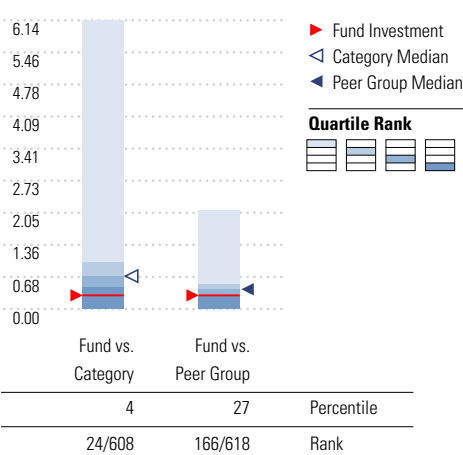
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 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

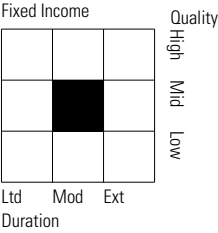
| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.90 | 4.43 | 5.94 |
| Avg Eff Maturity | 6.29 | — | 9.20 |

Voya Intermediate Bond R6 IIBZX

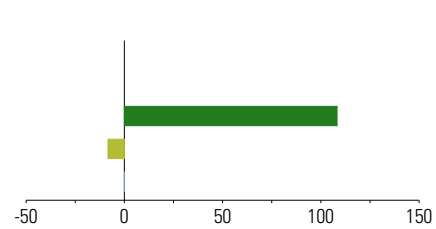
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2025

Style Breakdown



Asset Allocation as of 03-31-2025

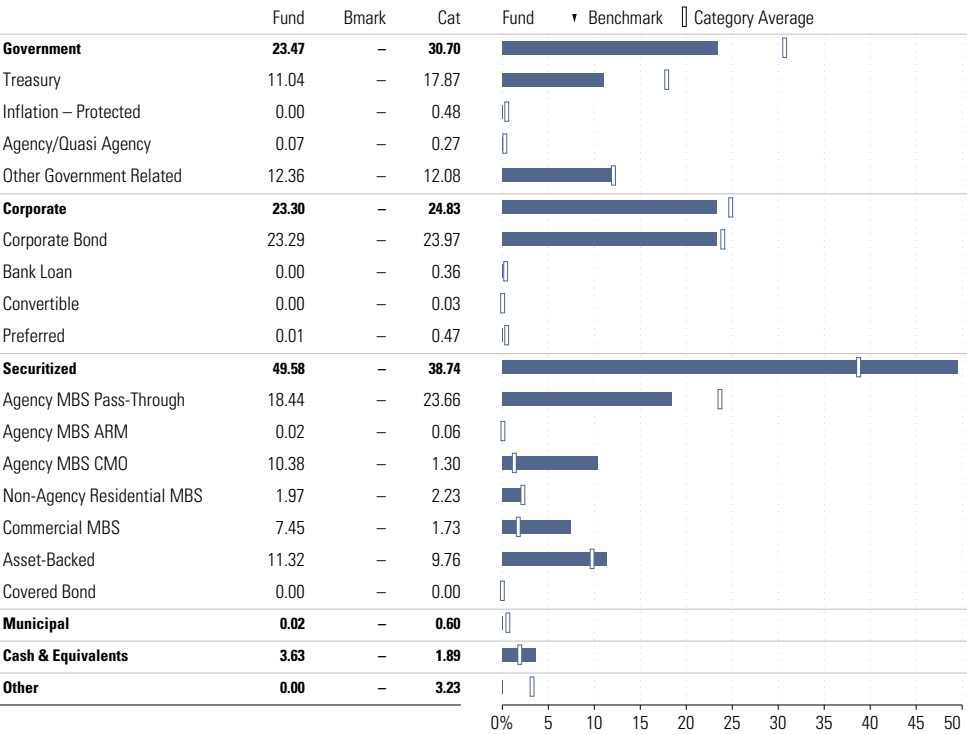


| Asset Class | Net % | Cat% |
|---------------|--------|--------|
| US Stocks | 0.00 | 0.10 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 108.24 | 97.73 |
| Cash | -8.33 | 1.25 |
| Other | 0.08 | 0.93 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 13.07 | 3.53 | 34.33 |
| AA | 41.75 | 74.59 | 26.51 |
| A | 15.32 | 10.82 | 10.67 |
| BBB | 18.16 | 8.32 | 17.41 |
| BB | 6.34 | 0.28 | 5.52 |
| B | 2.30 | 0.00 | 2.29 |
| Below B | 0.28 | 0.00 | 0.78 |
| Not Rated | 2.78 | 2.46 | 2.48 |

Sector Weighting as of 03-31-2025



Top 10 Holdings as of 03-31-2025

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ✱ 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