

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
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 10 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 22.35 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.36 is 56.63% lower than the High Yield Bond category average.

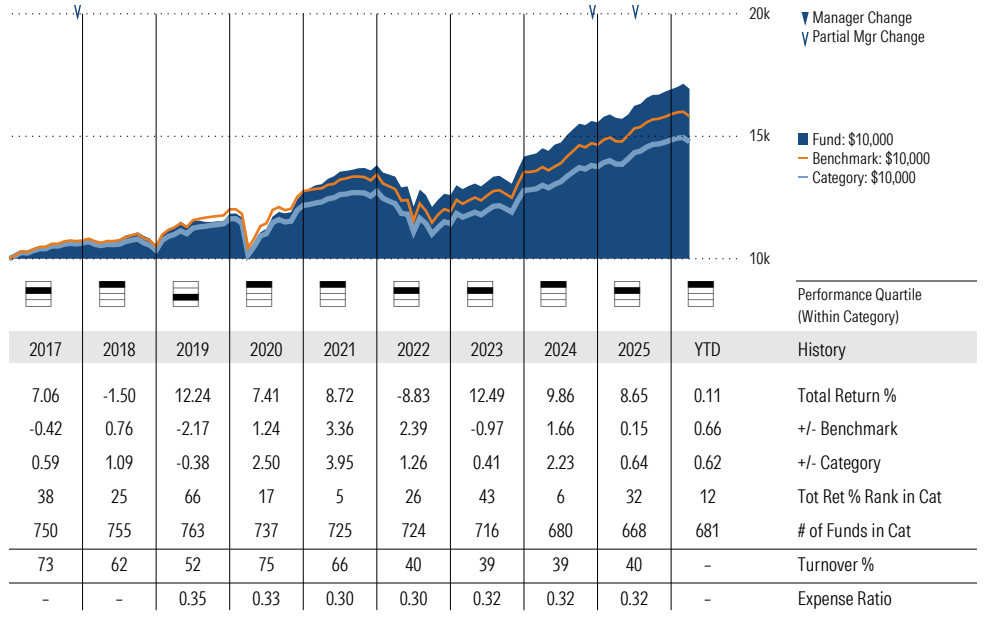
Morningstar Investment Management LLC Analysis

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	02-28-2026
ESG Commitment	1-Low	02-15-2022

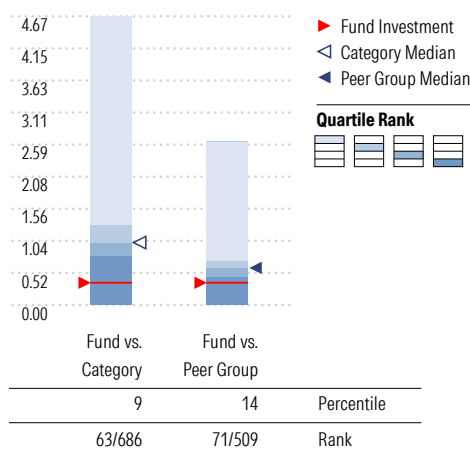
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.90	-	0.14
Beta	0.98	-	0.91
R-Squared	96.26	-	92.40
Standard Deviation	4.40	4.40	4.18
Sharpe Ratio	0.97	0.80	0.71
Tracking Error	0.86	-	1.22
Information Ratio	0.92	-	-0.63
Up Capture Ratio	104.55	-	92.83
Down Capture Ratio	90.55	-	93.00

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.94	-	2.89
Avg Eff Maturity	-	-	5.20

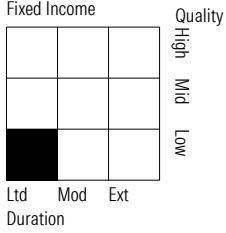
American Funds American High-Inc R6 RITGX

Morningstar Category
High Yield Bond

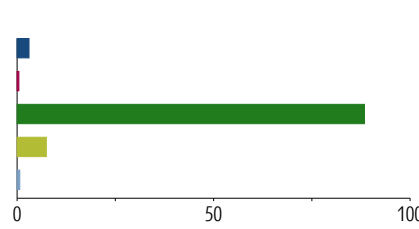
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

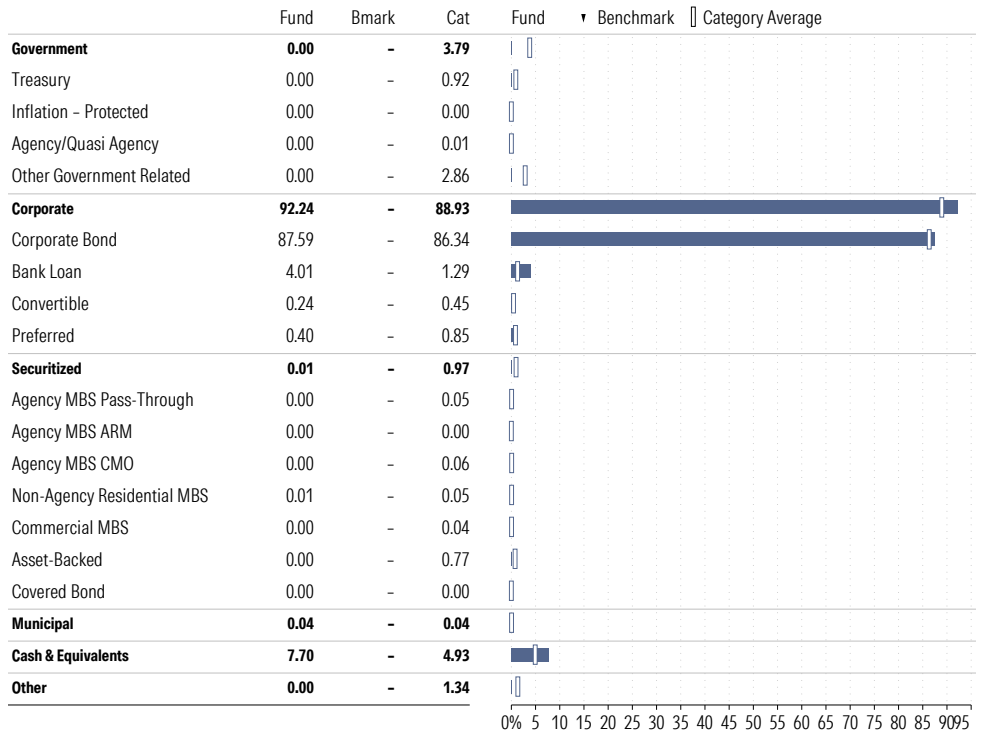


Asset Class	Net %	Cat%
US Stocks	3.03	0.44
Non-US Stocks	0.45	0.05
Bonds	88.39	95.25
Cash	7.43	2.30
Other	0.68	1.97
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	7.70	-	1.77
AA	0.00	-	0.05
A	0.11	-	0.15
BBB	3.54	-	6.21
BB	36.01	-	46.66
B	34.92	-	32.19
Below B	16.89	-	9.21
Not Rated	0.83	-	3.75

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Capital Group Central Cash Fund	-	6.33	6.33	-
⊕ Diebold Nixdorf Inc Ordinary Shares- New	-	1.61	7.94	Technology
DISH Network Corporation 11.75%	11-2027	0.96	8.90	-
✱ Cash And Other Assets Less Liabilities	-	0.83	9.73	-
⊕ Connect Finco SARL/Connect US Finco LLC 9%	09-2029	0.79	10.52	-
⊕ FXI Holdings Inc 11%	11-2030	0.77	11.29	-
NFE Financing LLC 12%	11-2029	0.71	12.00	-
⊖ EchoStar Corp. 10.75%	11-2029	0.71	12.71	-
⊖ MPT Operating Partnership LP / MPT Finance Corporation 5%	10-2027	0.69	13.40	-
⊕ Peraton Corp., Term Loan B, (3-month USD CME Term SOFR + 3.85%) 7.517% 2/1/	02-2028	0.53	13.93	-

Total Holdings 1056

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Bond Fund of Amer R6 RBF6X

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

David Hoag since 03-2009
Fergus MacDonald since 10-2015
Pramod Atluri since 01-2016
Chit Purani since 03-2023
John Queen since 03-2025

Quantitative Screens

✔ **Performance:** The fund has finished in the Intermediate Core 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 17.09 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.23 is 51.06% lower than the Intermediate Core Bond category average.

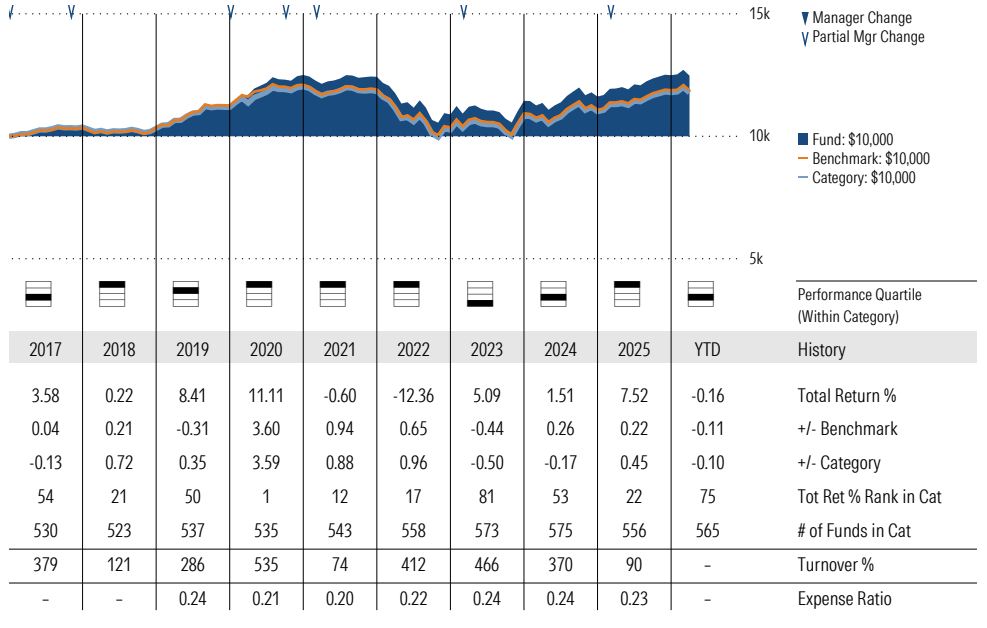
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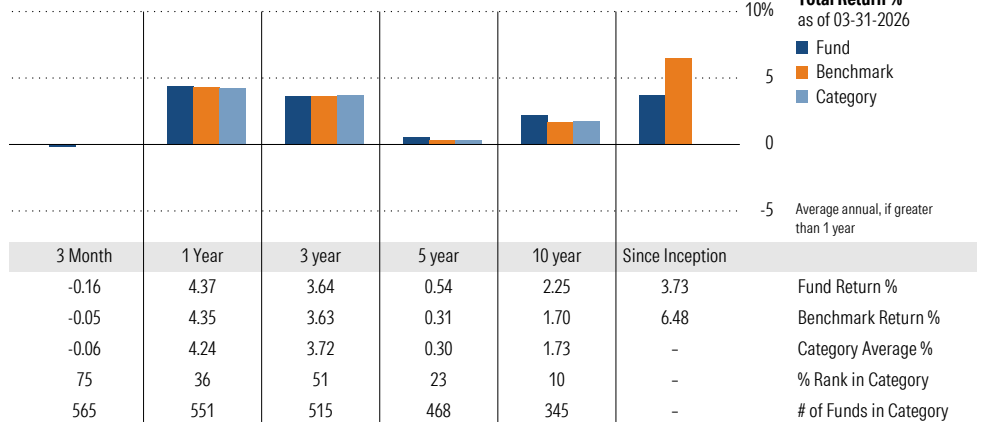
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
ESG Commitment	1-Low	02-15-2022

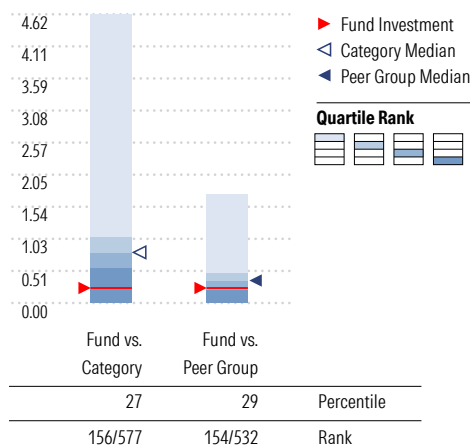
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.03	-	0.06
Beta	0.99	-	0.99
R-Squared	99.44	-	98.39
Standard Deviation	5.61	5.63	5.60
Sharpe Ratio	-0.19	-0.19	-0.19
Tracking Error	0.42	-	0.64
Information Ratio	0.01	-	-0.08
Up Capture Ratio	100.54	-	98.83
Down Capture Ratio	100.77	-	97.95

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.14	4.43	5.56
Avg Eff Maturity	-	-	8.14

American Funds Bond Fund of Amer R6 RFBGX

Morningstar Category
Intermediate Core Bond

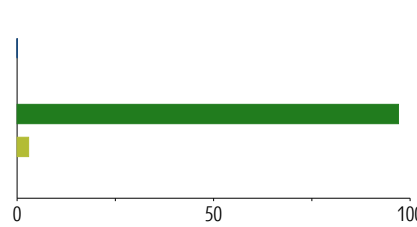
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

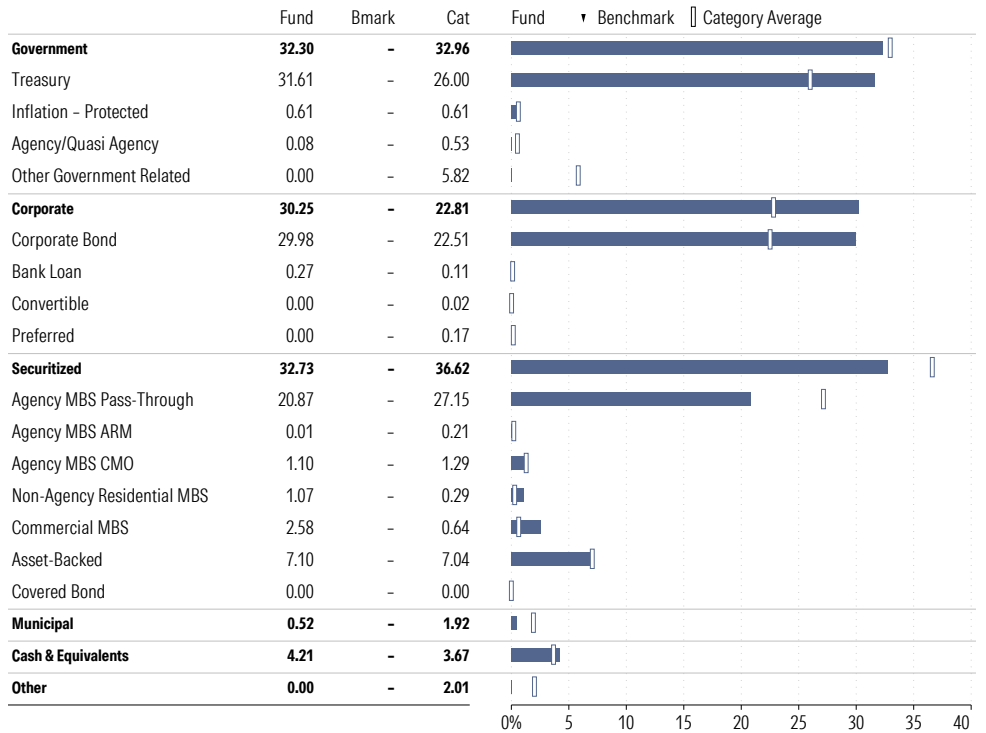


Asset Class	Net %	Cat%
US Stocks	0.02	0.11
Non-US Stocks	0.00	0.02
Bonds	97.03	96.91
Cash	2.93	1.00
Other	0.00	1.96
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	42.28	3.53	14.73
AA	26.81	74.59	50.38
A	13.01	10.82	21.19
BBB	14.28	8.32	10.78
BB	2.40	0.28	1.09
B	0.13	0.00	0.54
Below B	0.04	0.00	0.14
Not Rated	1.05	2.46	1.15

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ Capital Group Central Cash Fund	-	3.99	3.99	-
⊖ United States Treasury Notes 3.875%	07-2030	1.42	5.41	-
⊖ United States Treasury Notes 3.875%	07-2027	1.37	6.79	-
✱ Cash And Other Assets Less Liabilities	-	1.37	8.15	-
⊕ United States Treasury Bonds 4.625%	11-2055	1.26	9.41	-
United States Treasury Notes 4.375%	07-2026	1.23	10.64	-
United States Treasury Notes 3.5%	10-2027	1.04	11.68	-
⊕ Federal National Mortgage Association 2.5%	05-2056	1.04	12.71	-
United States Treasury Notes 3.75%	06-2027	0.89	13.60	-
⊕ United States Treasury Notes 3.5%	09-2027	0.82	14.42	-

Total Holdings 5648

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 26.81 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.57 is 45.19% lower than the Diversified Emerging Mkts category average.

Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

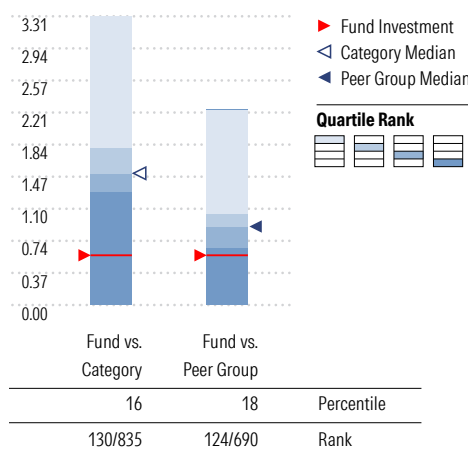
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	2.76	-	2.18
Beta	0.73	-	0.86
R-Squared	83.70	-	86.11
Standard Deviation	12.48	15.64	14.49
Sharpe Ratio	0.72	0.66	0.71
Tracking Error	6.58	-	5.74
Information Ratio	-0.15	-	0.09
Up Capture Ratio	80.02	-	90.98
Down Capture Ratio	68.44	-	82.05

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.73	15.66	15.80
Price/Book Ratio	2.93	2.08	2.17
Geom Avg Mkt Cap \$B	99.51	75.69	81.05
ROE	26.33	20.12	20.73

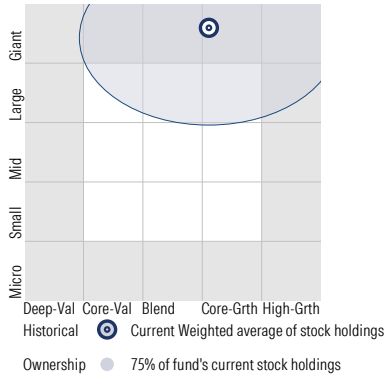
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

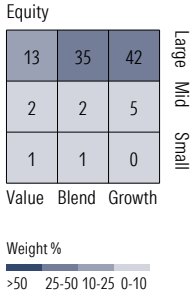
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	15.40	2.52
Non-US Stocks	78.97	95.70
Bonds	2.32	0.02
Cash	2.95	1.58
Other	0.35	0.19
Total	100.00	100.00

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	48.67	75.11	Americas	29.92	13.89	Greater Europe	21.40	11.00	Developed Markets	59.50
Japan	3.20	0.10	North America	18.70	2.41	United Kingdom	3.44	0.57	Emerging Markets	40.50
Australasia	0.00	0.00	Central/Latin	11.22	11.48	W euro-ex UK	10.66	1.68	Not Available	0.00
Asia-4 Tigers	21.42	36.62				Emrgng Europe	1.31	2.35		
Asia-ex 4 Tigers	24.05	38.39				Africa	5.99	6.40		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	8.68	8.68	-	Technology
⊖ SK Hynix Inc	3.15	11.83	-	Technology
⊕ Tencent Holdings Ltd	2.47	14.30	-	Communication Svc
⊕ Capital Group Central Cash Fund	2.43	16.73	-	-
⊖ Broadcom Inc	1.58	18.31	-	Technology
⊕ MercadoLibre Inc	1.51	19.82	-	Consumer Cyclical
⊖ NVIDIA Corp	1.26	21.08	-	Technology
⊖ Microsoft Corp	1.24	22.32	-	Technology
⊖ International Container Terminal Services Inc	1.18	23.51	-	Industrials
⊕ Samsung Electronics Co Ltd	1.16	24.66	-	Technology

Total Holdings 599

⊕ 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 12.25 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 60.53% lower than the Ultrashort Bond category average.

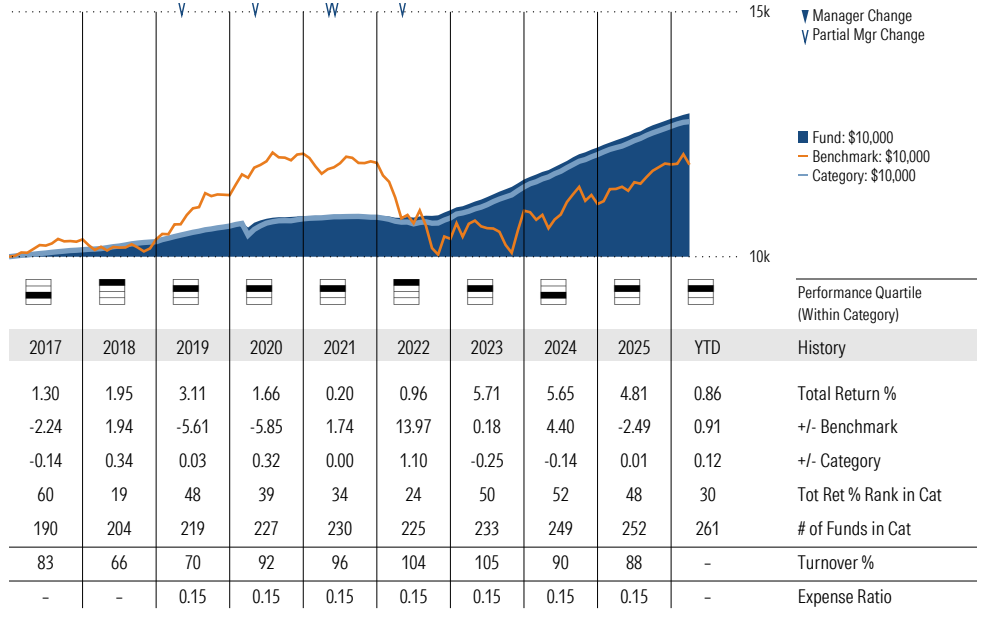
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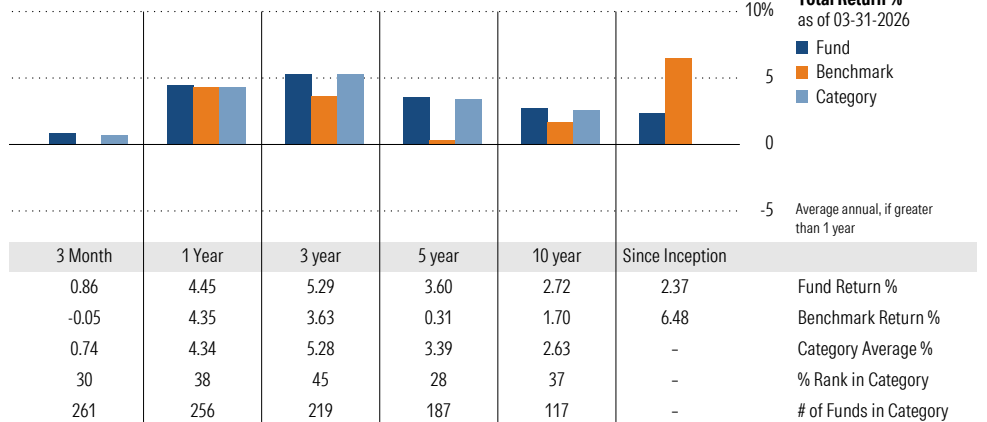
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
ESG Commitment	1-Low	02-15-2022

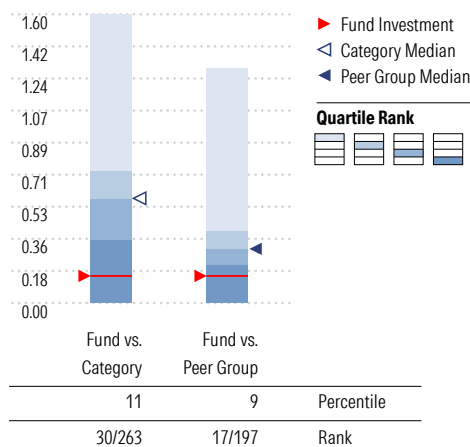
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	5.01	-	4.98
Beta	0.04	-	0.06
R-Squared	40.84	-	34.24
Standard Deviation	0.35	5.63	0.58
Sharpe Ratio	1.31	-0.19	0.74
Tracking Error	5.41	-	5.34
Information Ratio	0.31	-	0.32
Up Capture Ratio	33.97	-	34.70
Down Capture Ratio	-32.97	-	-32.25

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.50	4.43	1.12
Avg Eff Maturity	0.50	-	1.65

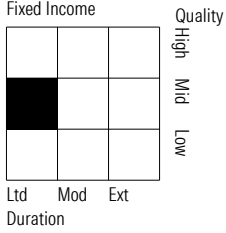
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

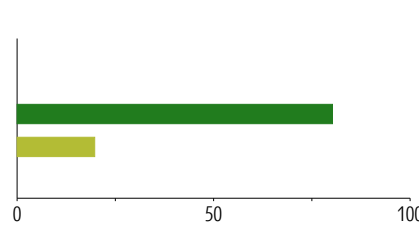
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

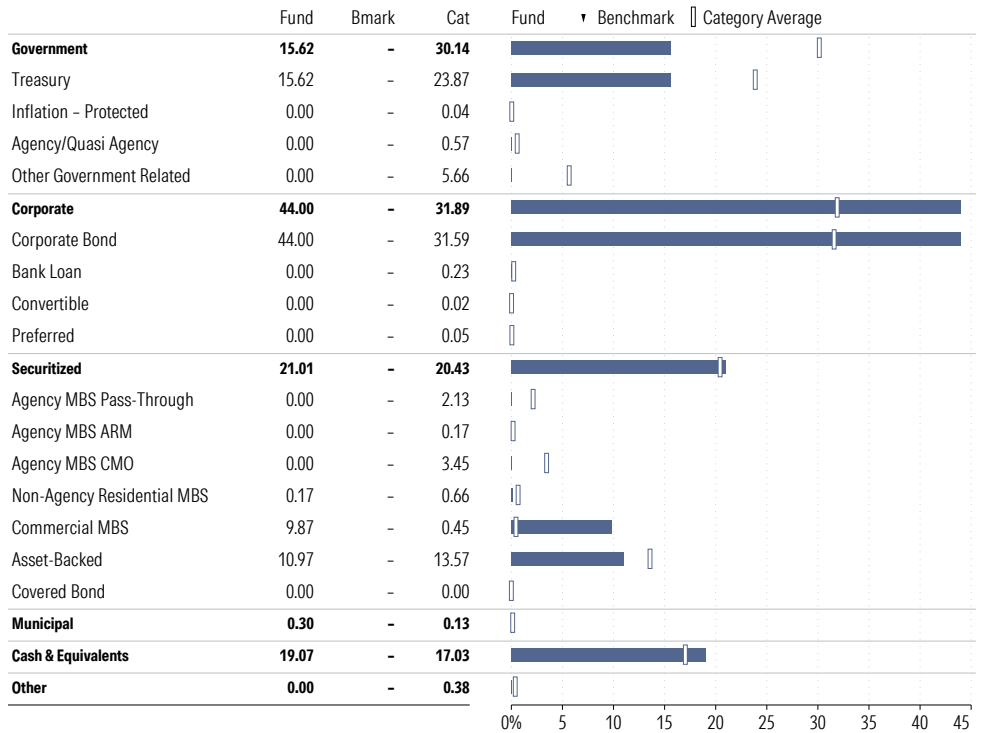


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	80.25	66.45
Cash	19.75	32.97
Other	0.00	0.30
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	19.00	3.53	23.73
AA	28.90	74.59	23.78
A	15.60	10.82	23.51
BBB	36.30	8.32	16.55
BB	0.00	0.28	1.88
B	0.00	0.00	0.68
Below B	0.00	0.00	0.17
Not Rated	0.20	2.46	9.71

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
United States Treasury Notes 4.13%	10-2026	3.97	3.97	-
United States Treasury Notes 4.88%	05-2026	3.97	7.94	-
⊕ United States Treasury Notes 3.75%	08-2026	3.69	11.63	-
United States Treasury Notes 4.25%	11-2026	3.00	14.63	-
⊖ United States Treasury Notes 4.13%	02-2027	1.85	16.48	-
United States Treasury Notes 4.63%	06-2026	1.63	18.11	-
⊖ United States Treasury Notes 4.88%	04-2026	1.61	19.72	-
United States Treasury Notes 4.25%	12-2026	1.58	21.30	-
United States Treasury Notes 4.13%	01-2027	1.52	22.83	-
Bank of America Corp. 1.73%	07-2027	1.02	23.85	-

Total Holdings 368

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Conservative Allocation 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 10.85 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 91.18 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.31 is 73.73% lower than the Conservative Allocation category average.

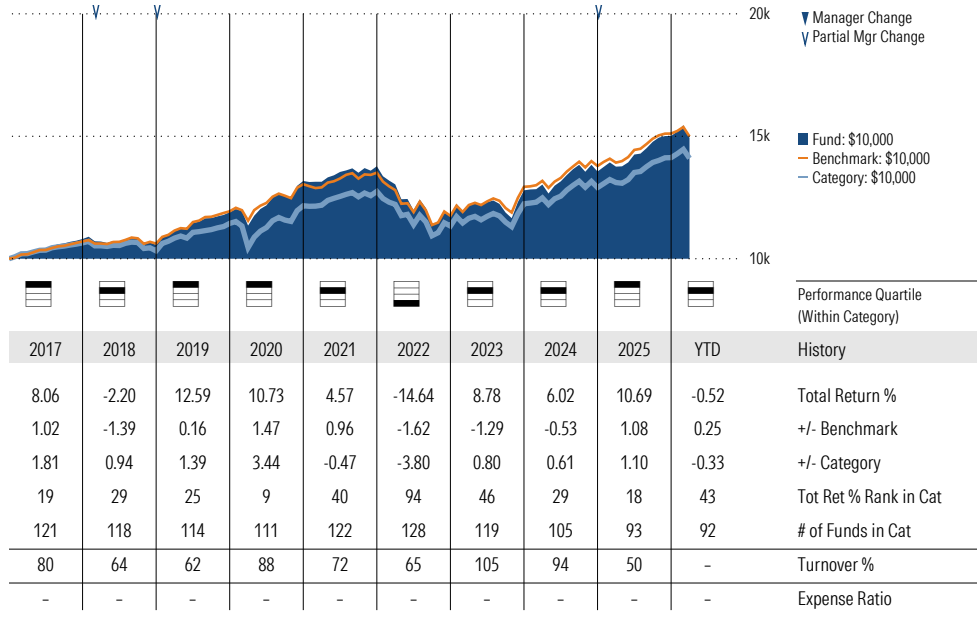
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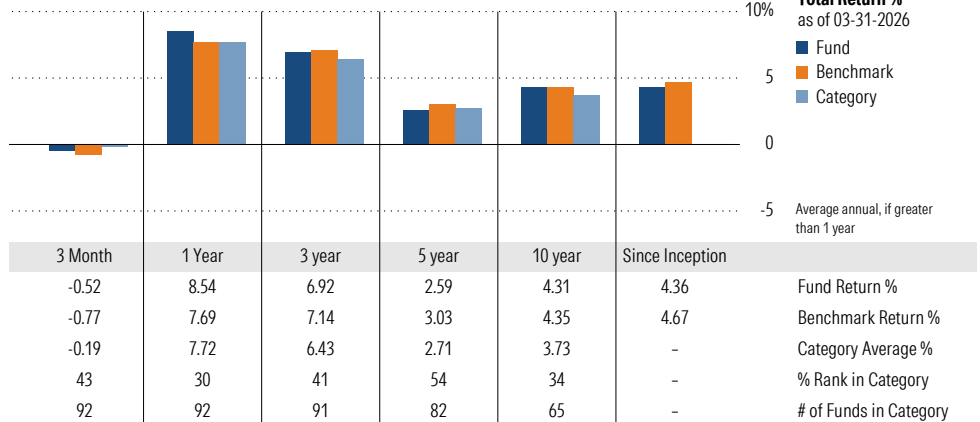
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

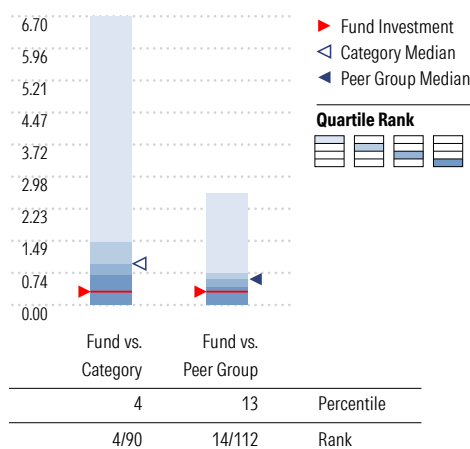
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.38	-	-0.82
Beta	1.18	-	1.08
R-Squared	98.51	-	89.64
Standard Deviation	6.55	5.53	6.38
Sharpe Ratio	0.33	0.41	0.33
Tracking Error	1.26	-	2.05
Information Ratio	-0.17	-	-0.21
Up Capture Ratio	109.89	-	104.14
Down Capture Ratio	127.77	-	115.75

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	23.15	23.67	22.45
Price/Book Ratio	3.79	3.76	3.25
Avg Eff Duration	4.50	5.81	4.73

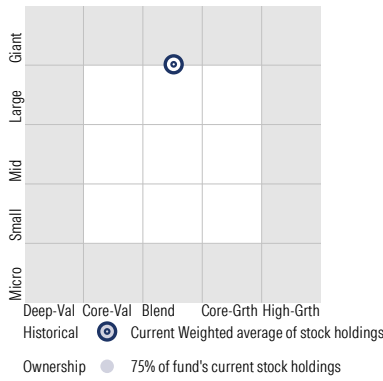
BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

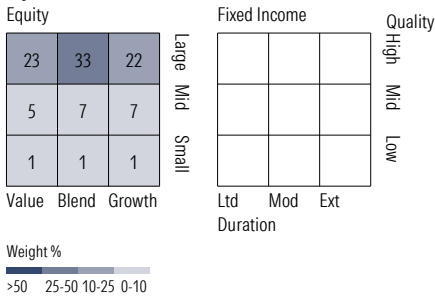
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2026

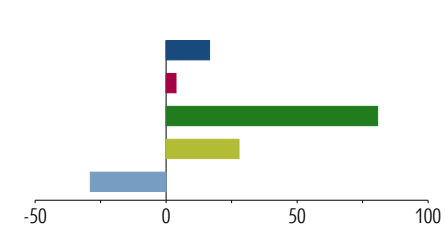
Morningstar Style Box™



Style Breakdown

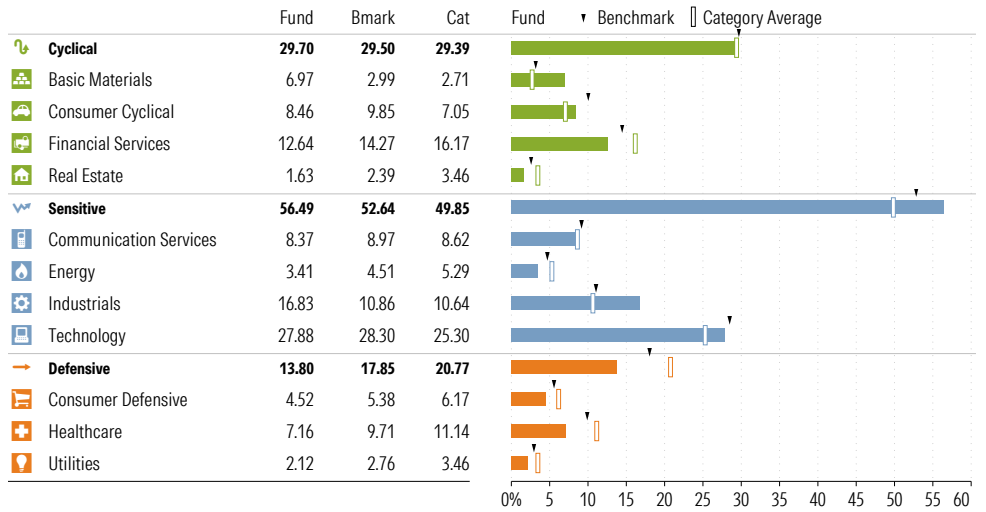


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	16.59	14.57
Non-US Stocks	3.78	1.84
Bonds	80.73	49.64
Cash	27.83	6.65
Other	-28.92	27.30
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ BlackRock Total Return K	-	17.04	17.04	-	-
⊕ BlackRock Strategic Income Opps K	-	12.04	29.08	-	-
⊕ iShares US Treasury Bond ETF	-	10.08	39.16	-	-
⊖ iShares 10-20 Year Treasury Bond ETF	-	10.00	49.16	-	-
⊕ iShares Securitized Income Active ETF	-	6.09	55.25	-	-
⊖ iShares Flexible Income Active ETF	-	6.05	61.30	-	-
⊕ iShares Core International Aggt Bd ETF	-	5.95	67.25	-	-
⊕ iShares Systematic Bond ETF	-	5.01	72.26	-	-
⊖ iShares S&P 500 Value ETF	-	4.03	76.29	-	-
⊕ iShares Core S&P 500 ETF	-	3.77	80.06	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Conservative Allocation category's top three quartiles in 9 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.85 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 85.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.32 is 67.01% lower than the Moderately Conservative Allocation category average.

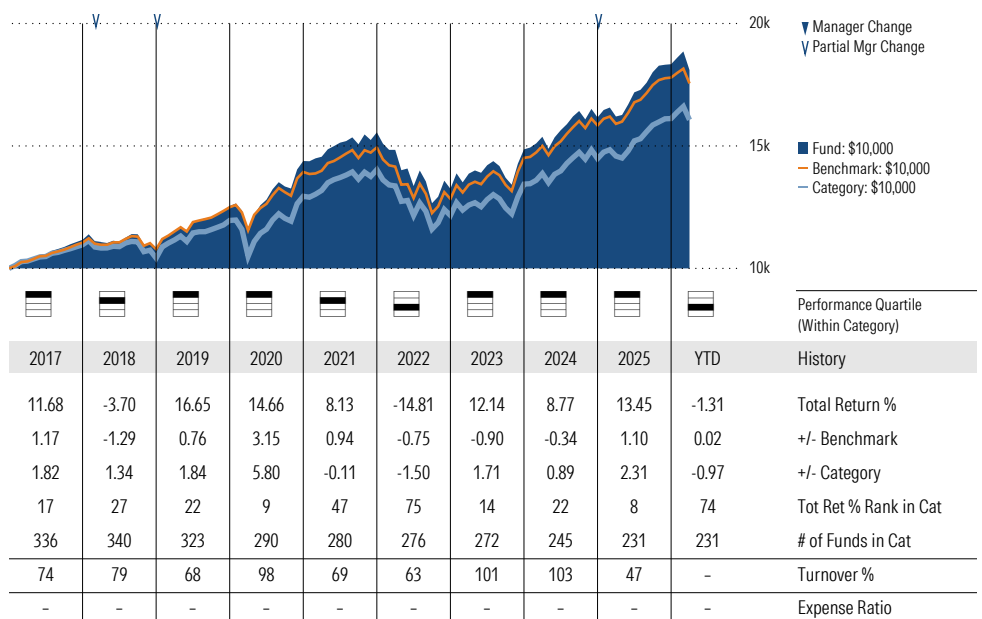
Morningstar Investment Management LLC Analysis

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

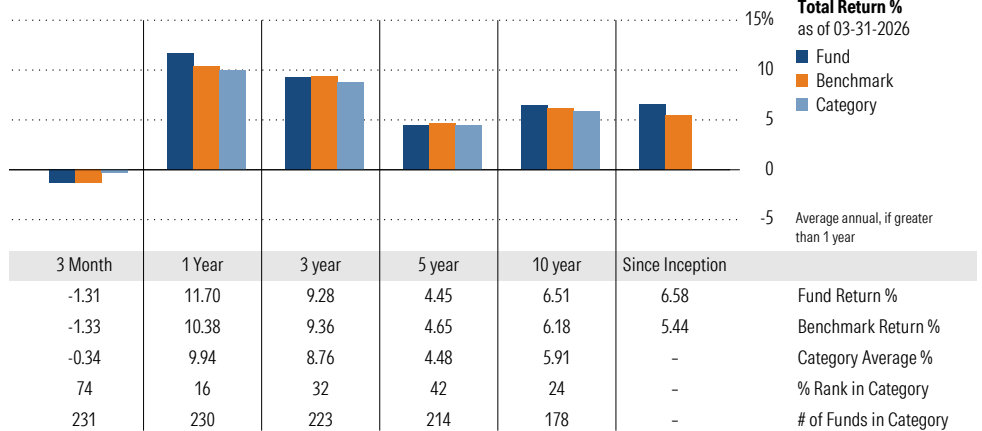
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	09-30-2022

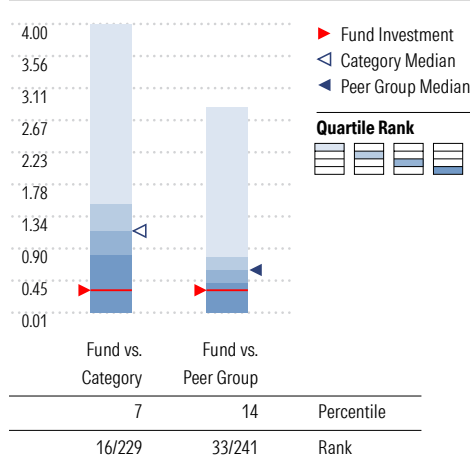
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.10	-	-0.54
Beta	1.12	-	1.00
R-Squared	98.59	-	88.81
Standard Deviation	7.65	6.80	7.27
Sharpe Ratio	0.58	0.65	0.55
Tracking Error	1.21	-	2.32
Information Ratio	-0.07	-	-0.37
Up Capture Ratio	107.12	-	99.25
Down Capture Ratio	118.69	-	106.95

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.30	23.31	21.98
Price/Book Ratio	4.24	3.64	3.37
Avg Eff Duration	3.46	5.81	3.93

BlackRock 40/60 Target Allocation K BKMPX

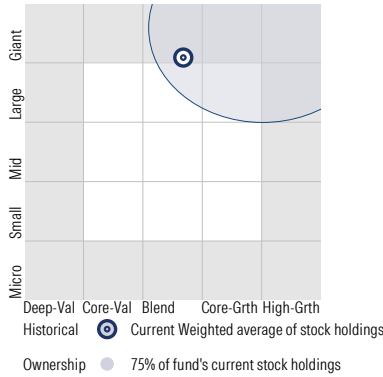
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

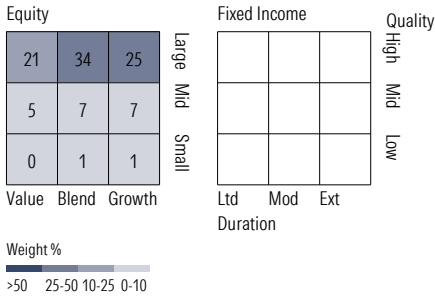
Allocation

Style Analysis as of 03-31-2026

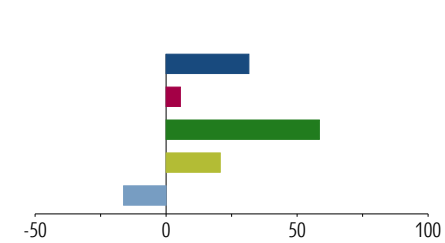
Morningstar Style Box™



Style Breakdown

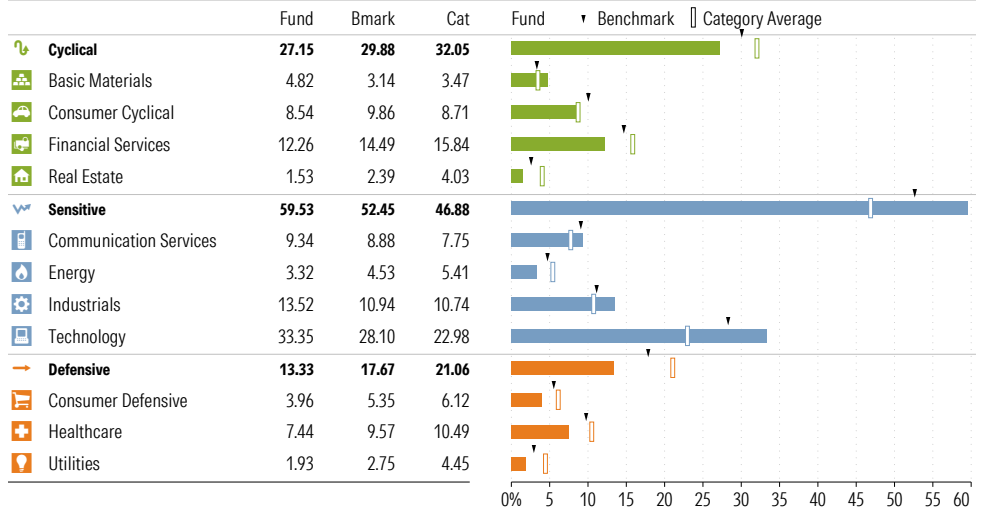


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	31.60	29.26
Non-US Stocks	5.45	6.65
Bonds	58.50	46.84
Cash	20.67	4.25
Other	-16.23	13.00
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
BlackRock Total Return K	-	13.92	13.92	-	-
iShares 10-20 Year Treasury Bond ETF	-	9.09	23.01	-	-
BlackRock Strategic Income Opps K	-	8.06	31.07	-	-
iShares US Treasury Bond ETF	-	7.09	38.15	-	-
Intl Tilts Master For Br_Mod	-	5.92	44.08	-	-
iShares Core S&P 500 ETF	-	5.74	49.82	-	-
iShares S&P 500 Value ETF	-	5.09	54.91	-	-
iShares Securitized Income Active ETF	-	5.07	59.98	-	-
iShares S&P 500 Growth ETF	-	4.78	64.76	-	-
iShares Flexible Income Active ETF	-	4.11	68.86	-	-

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 60/40 Target Allocation K BKGPIX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Moderate Allocation category's top three quartiles in 9 of the 9 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 10.85 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 85.29 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.32 is 66.32% lower than the Moderate Allocation category average.

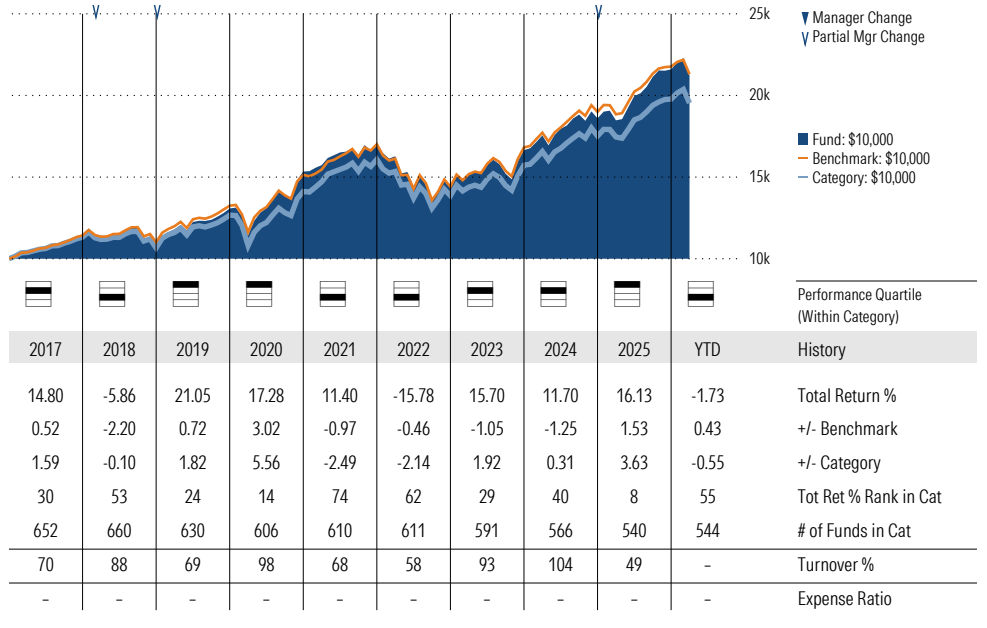
Morningstar Investment Management LLC Analysis

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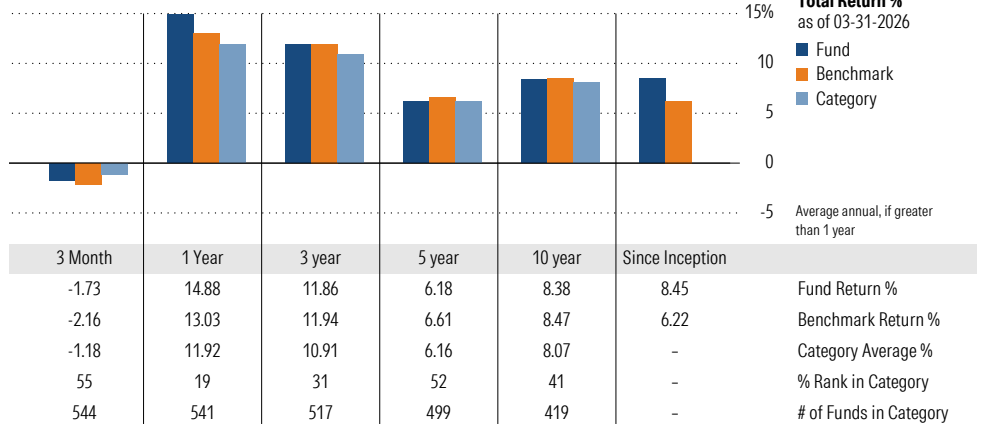
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

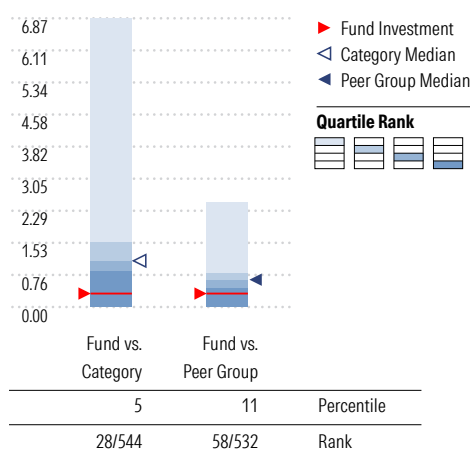
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.75	-	-0.60
Beta	1.06	-	1.01
R-Squared	98.18	-	89.84
Standard Deviation	8.97	8.37	8.91
Sharpe Ratio	0.77	0.83	0.72
Tracking Error	1.32	-	2.66
Information Ratio	-0.06	-	-0.24
Up Capture Ratio	103.75	-	99.19
Down Capture Ratio	110.42	-	105.78

Portfolio Metrics

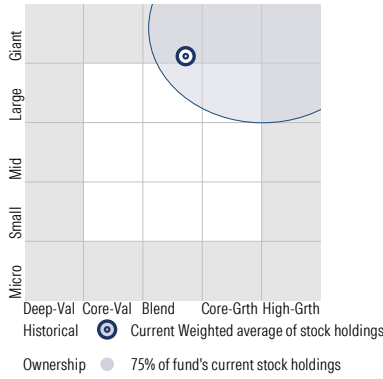
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.45	23.92	23.21
Price/Book Ratio	4.29	3.88	3.74
Avg Eff Duration	2.24	5.81	4.78

BlackRock 60/40 Target Allocation K BKGPIX

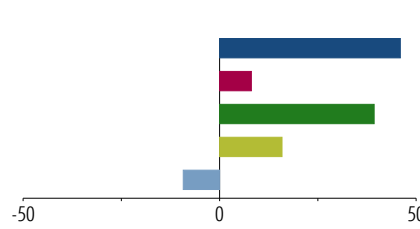
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 03-31-2026
Morningstar Style Box™

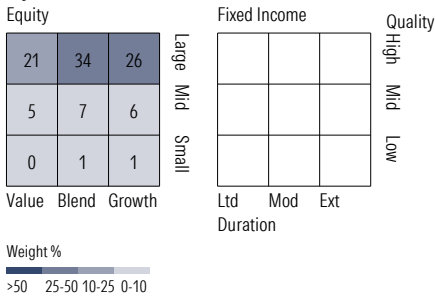


Asset Allocation as of 03-31-2026

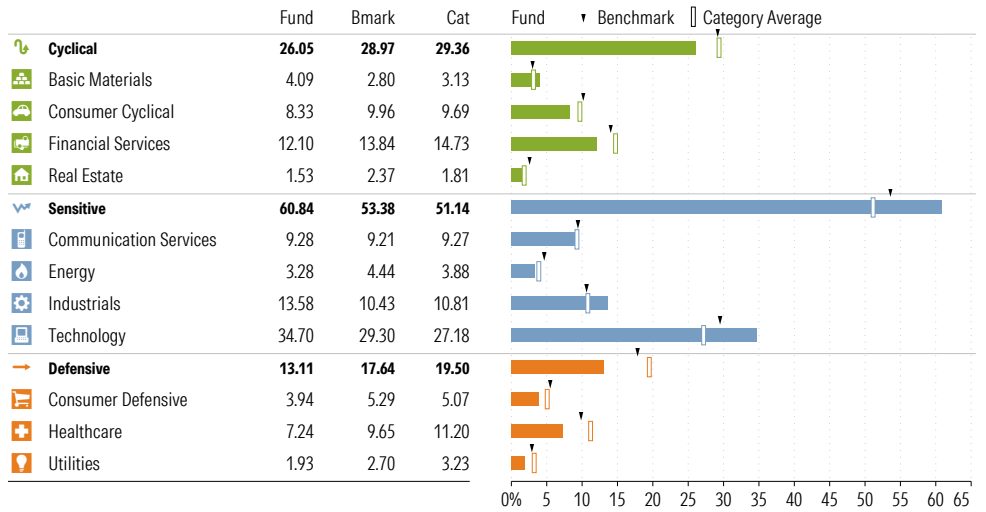


Asset Class	Net %	Cat%
US Stocks	45.98	49.37
Non-US Stocks	8.08	8.70
Bonds	39.32	32.71
Cash	15.88	2.55
Other	-9.25	6.69
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ BlackRock Total Return K	-	11.12	11.12	-	-
⊕ Intl Tilts Master For Br_Grw	-	9.11	20.22	-	-
⊕ iShares Core S&P 500 ETF	-	7.85	28.07	-	-
⊖ iShares S&P 500 Value ETF	-	7.25	35.32	-	-
⊕ iShares S&P 500 Growth ETF	-	6.72	42.04	-	-
⊖ iShares Core MSCI Emerging Markets ETF	-	6.13	48.18	-	-
⊖ iShares U.S. Equity Fac Rotation Act ETF	-	6.12	54.29	-	-
⊕ BlackRock Strategic Income Opps K	-	6.06	60.35	-	-
⊖ iShares 10-20 Year Treasury Bond ETF	-	6.03	66.37	-	-
⊕ iShares Securitized Income Active ETF	-	4.08	70.46	-	-

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

Michael Gates since 05-2015
Lisa O'Connor since 01-2019
Suzanne Ly since 01-2025

Quantitative Screens

✔ **Performance:** The fund has finished in the Moderately Aggressive Allocation category's top three quartiles in 9 of the 9 years it's been in existence.

✔ **Management:** The fund's management has been in place for 10.85 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 85.29 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 70% lower than the Moderately Aggressive Allocation category average.

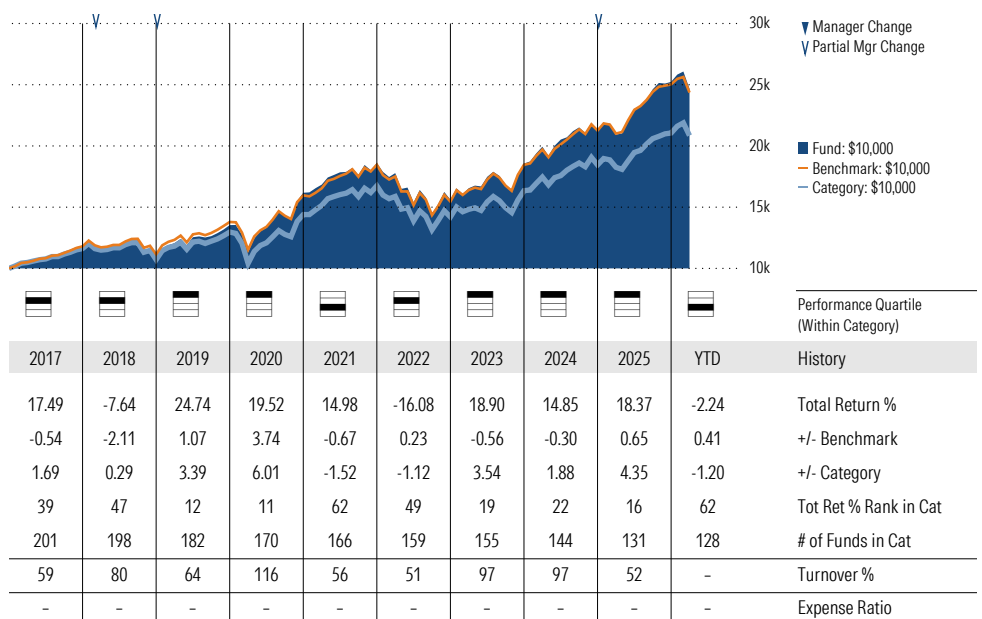
Morningstar Investment Management LLC Analysis

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

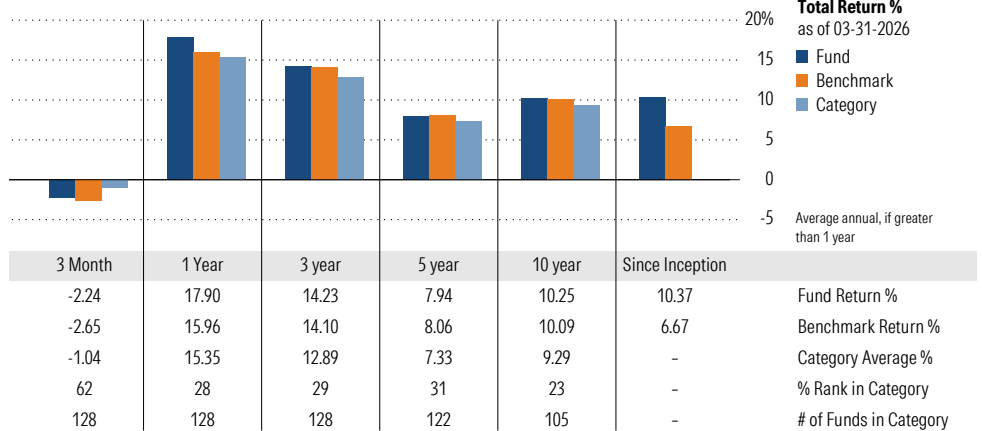
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

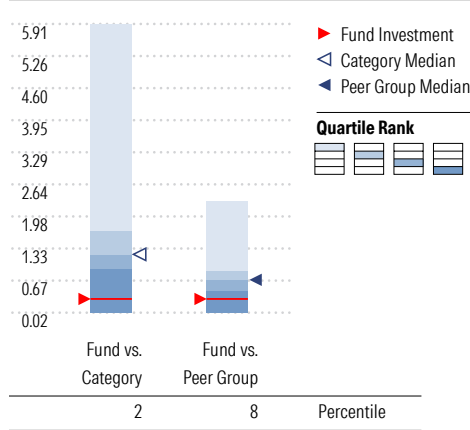
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.64	-	-0.38
Beta	1.06	-	1.02
R-Squared	98.37	-	89.26
Standard Deviation	10.39	9.73	10.62
Sharpe Ratio	0.88	0.92	0.83
Tracking Error	1.45	-	3.14
Information Ratio	0.09	-	-0.15
Up Capture Ratio	103.86	-	101.46
Down Capture Ratio	108.25	-	106.16

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.31	23.32	22.08
Price/Book Ratio	4.22	3.64	3.43
Avg Eff Duration	0.97	5.81	3.10

BlackRock 80/20 Target Allocation K BKAPX

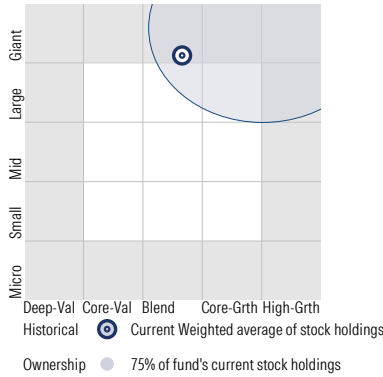
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

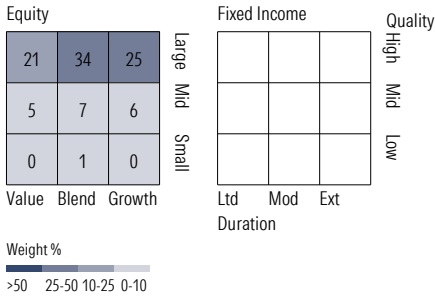
Allocation

Style Analysis as of 03-31-2026

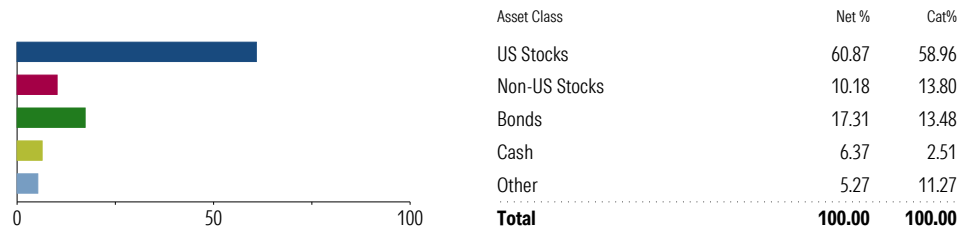
Morningstar Style Box™



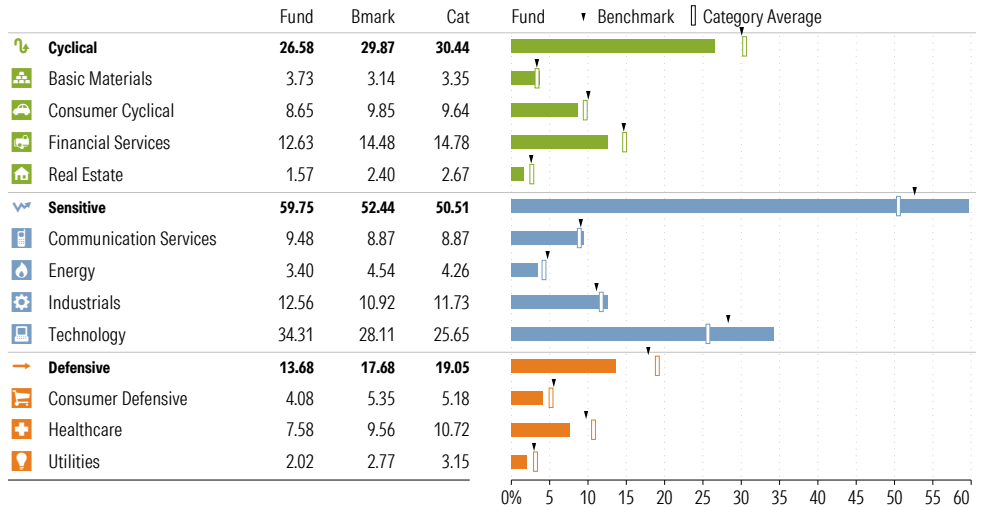
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Intl Tilts Master For Br_Agr	-	12.20	12.20	-	-
⊕ iShares Core S&P 500 ETF	-	11.83	24.04	-	-
⊖ iShares S&P 500 Value ETF	-	10.30	34.34	-	-
⊖ iShares U.S. Equity Fac Rotation Act ETF	-	9.10	43.44	-	-
⊕ iShares S&P 500 Growth ETF	-	8.67	52.11	-	-
⊖ iShares Core MSCI Emerging Markets ETF	-	8.16	60.26	-	-
⊕ BlackRock Total Return K	-	5.06	65.32	-	-
⊕ iShares MSCI USA Quality Factor ETF	-	4.08	69.40	-	-
⊕ iShares Large Cap Core Active ETF	-	3.99	73.39	-	-
⊕ iShares 10-20 Year Treasury Bond ETF	-	3.99	77.38	-	-

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Harrison Segall since 02-2024
Johan Sjogren since 02-2024
Russell Brownback since 09-2025

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 team has been in place for less than three years.

Style Consistency is not calculated for Fixed Income funds.

✘ Net Expense: The fund's expense ratio of 1.04 is 67.74% higher than the Inflation-Protected Bond category average.

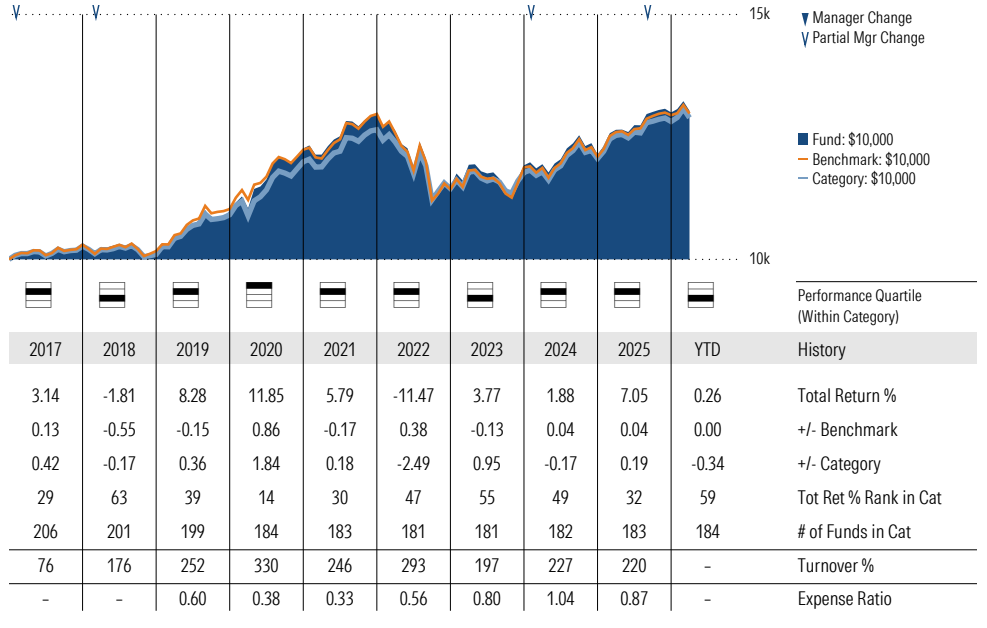
Morningstar Investment Management LLC Analysis

We are placing BlackRock Inflation Protected Bond on watch following the abrupt departure of its lead and longest-tenured manager, David Rogal. While the fund is on watch, we'll assess the ability of the current team--comanagers Harrison Segall, Johan Sjogren, who joined the fund in February 2024, and newly appointed comanager Russell Brownback--to deliver competitive risk-adjusted results comparable to those the fund achieved during Rogal's tenure.

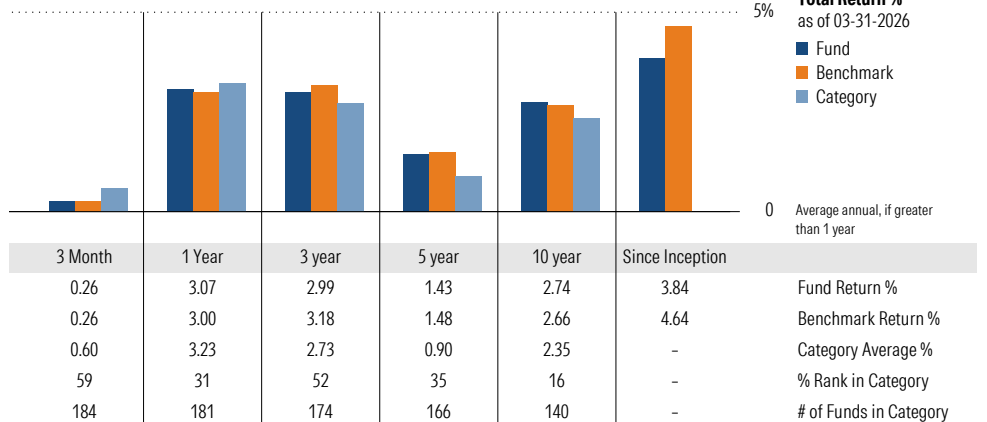
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

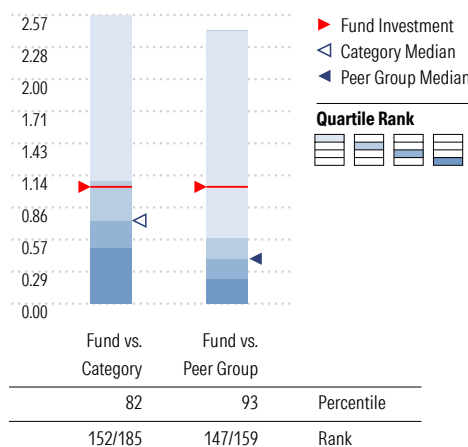
Growth of \$10,000



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	-0.19	-	-0.39
Beta	1.00	-	1.03
R-Squared	98.49	-	94.74
Standard Deviation	4.31	4.27	4.62
Sharpe Ratio	-0.41	-0.37	-0.40
Tracking Error	0.53	-	1.06
Information Ratio	-0.36	-	-0.51
Up Capture Ratio	99.76	-	101.50
Down Capture Ratio	103.69	-	109.16

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.79	4.52	5.67
Avg Eff Maturity	8.09	-	6.25

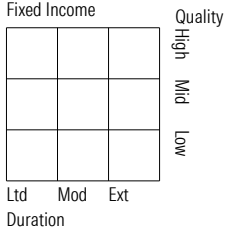
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

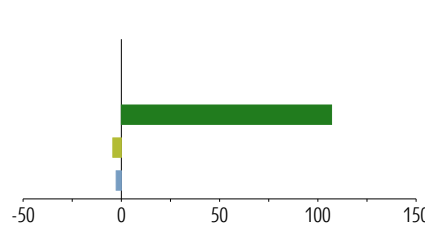
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

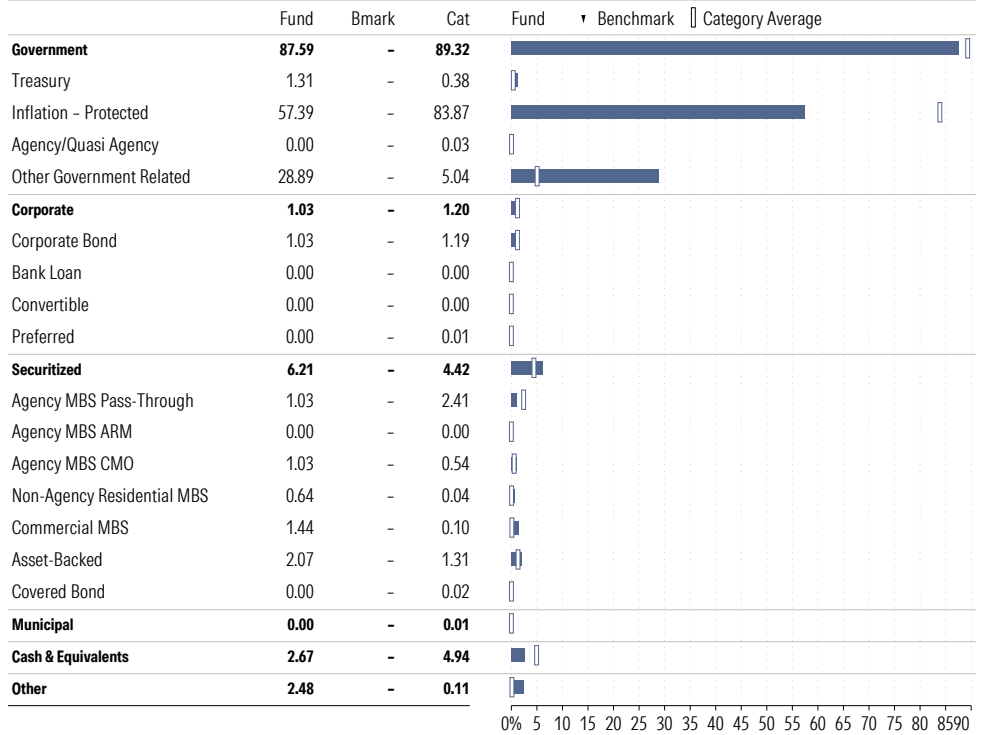


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	3.59	0.00	21.74
AA	89.22	99.60	72.51
A	0.31	0.00	0.53
BBB	1.60	0.00	1.15
BB	1.47	0.00	0.39
B	0.54	0.00	0.11
Below B	0.12	0.00	0.11
Not Rated	3.15	0.40	3.46

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes	01-2035	4.44	4.44	-
⊖ United States Treasury Notes	07-2035	4.26	8.70	-
⊖ SWP: IFS 2.750000 11-MAR-2027 USC Receive	03-2027	3.80	12.50	-
⊖ SWP: IFS 2.750000 11-MAR-2027 USC Pay	03-2027	3.79	16.28	-
⊖ United States Treasury Notes	07-2034	3.69	19.98	-
⊖ United States Treasury Notes	04-2030	3.47	23.44	-
⊖ United States Treasury Notes	01-2033	3.39	26.84	-
⊖ United States Treasury Notes	10-2030	3.39	30.23	-
⊕ United States Treasury Notes	10-2029	3.38	33.61	-
⊖ United States Treasury Notes	07-2033	3.38	36.99	-

Total Holdings 637

⊕ Increase ⊖ Decrease ✨ New to Portfolio

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aram Green since 08-2010
Brian Angerame since 08-2010
Matthew Lilling since 06-2020
Jeffrey Bailin, CFA since 12-2023

Quantitative Screens

✔ **Performance:** The fund has finished in the Mid-Cap 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 15.59 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 0.75 is 25.74% lower than the Mid-Cap Growth category average.

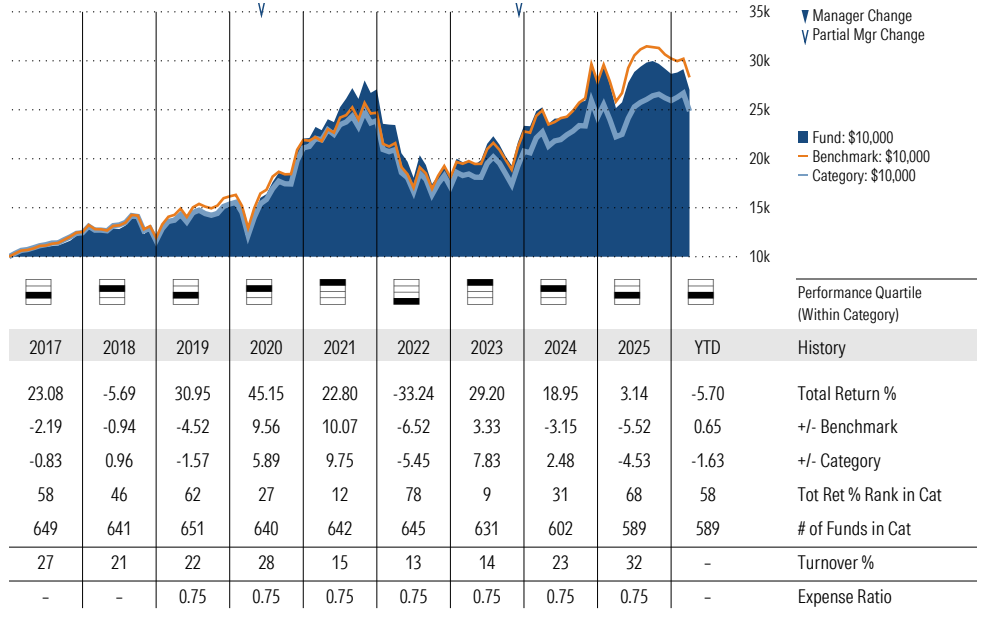
Morningstar Investment Management LLC Analysis

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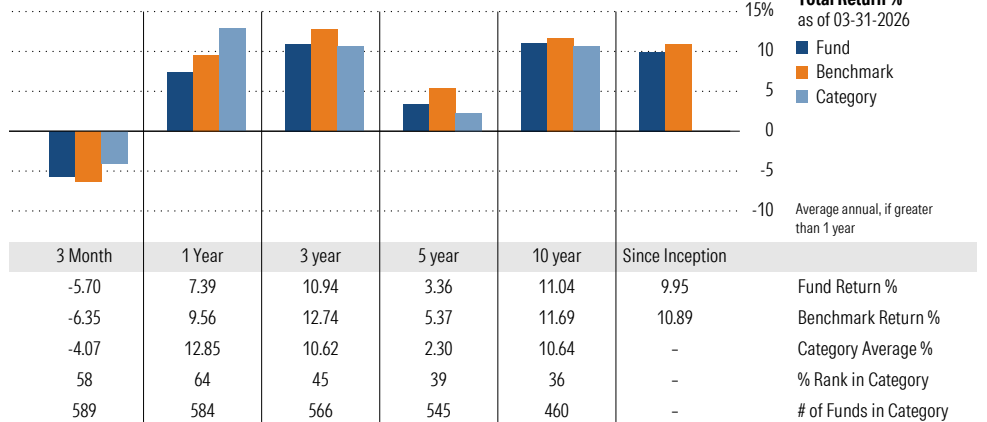
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

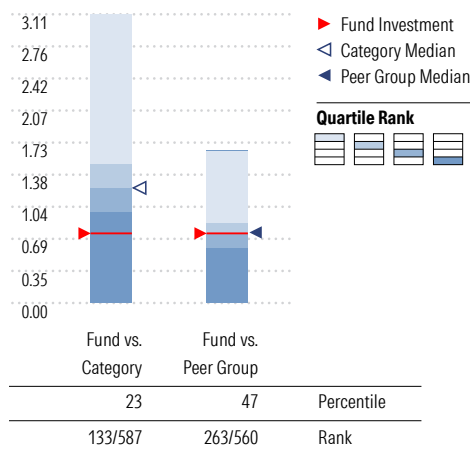
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-1.53	-	-1.79
Beta	1.00	-	0.94
R-Squared	97.07	-	85.72
Standard Deviation	18.07	17.87	18.45
Sharpe Ratio	0.40	0.49	0.31
Tracking Error	3.09	-	7.13
Information Ratio	-0.58	-	-0.63
Up Capture Ratio	97.63	-	89.68
Down Capture Ratio	105.14	-	98.40

Portfolio Metrics

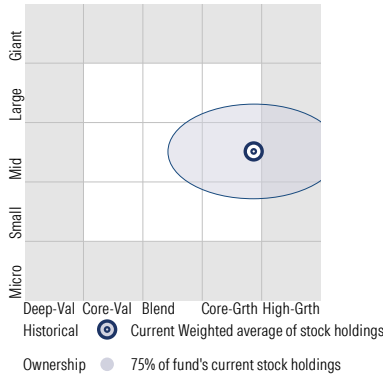
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	35.68	30.89	30.94
Price/Book Ratio	6.19	8.50	6.17
Geom Avg Mkt Cap \$B	30.96	29.86	28.34
ROE	23.41	30.98	23.12

ClearBridge Mid Cap Growth IS LCMIX

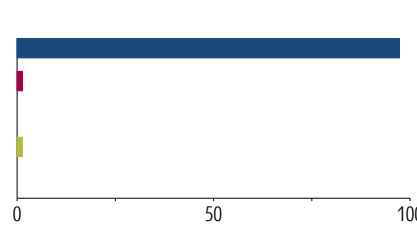
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2026
Morningstar Style Box™



Asset Allocation as of 03-31-2026

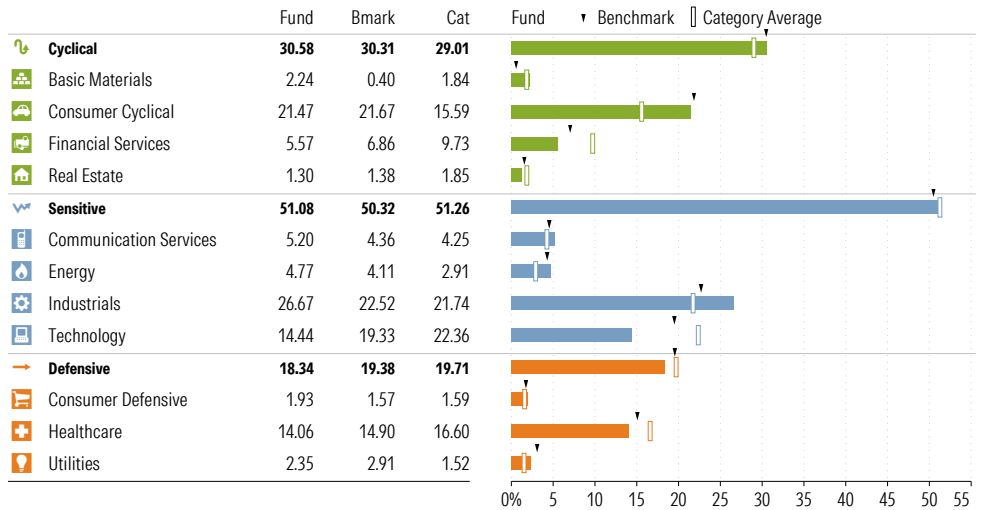


Asset Class	Net %	Cat%
US Stocks	97.30	92.78
Non-US Stocks	1.37	4.60
Bonds	0.00	0.07
Cash	1.33	0.91
Other	0.00	1.65
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vertiv Holdings Co Class A	4.60	4.60	-	Industrials
⊖ Monolithic Power Systems Inc	3.57	8.17	-	Technology
⊖ Casey's General Stores Inc	2.99	11.16	-	Consumer Cyclical
⊖ RBC Bearings Inc	2.88	14.03	-	Industrials
⊖ Hilton Worldwide Holdings Inc	2.85	16.89	-	Consumer Cyclical
⊖ Burlington Stores Inc	2.61	19.50	-	Consumer Cyclical
Royal Caribbean Group	2.47	21.97	-	Consumer Cyclical
⊖ Live Nation Entertainment Inc	2.45	24.43	-	Communication Svc
⊖ Vistra Corp	2.32	26.74	-	Utilities
⊖ United Rentals Inc	2.25	28.99	-	Industrials
⊖ Martin Marietta Materials Inc	2.21	31.20	-	Basic Materials
⊖ Carvana Co Class A	2.00	33.19	-	Consumer Cyclical
⊖ Performance Food Group Co	1.90	35.10	-	Consumer Defensive
⊖ XPO Inc	1.88	36.98	-	Industrials
⊖ Comfort Systems USA Inc	1.87	38.85	-	Industrials

Total Holdings 78

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012
Allen Pu since 02-2017
Mary Phillips since 02-2017
Ashish Bhagwanjee since 02-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 14.1 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 0.25 is 72.53% lower than the Global Large-Stock Blend category average.

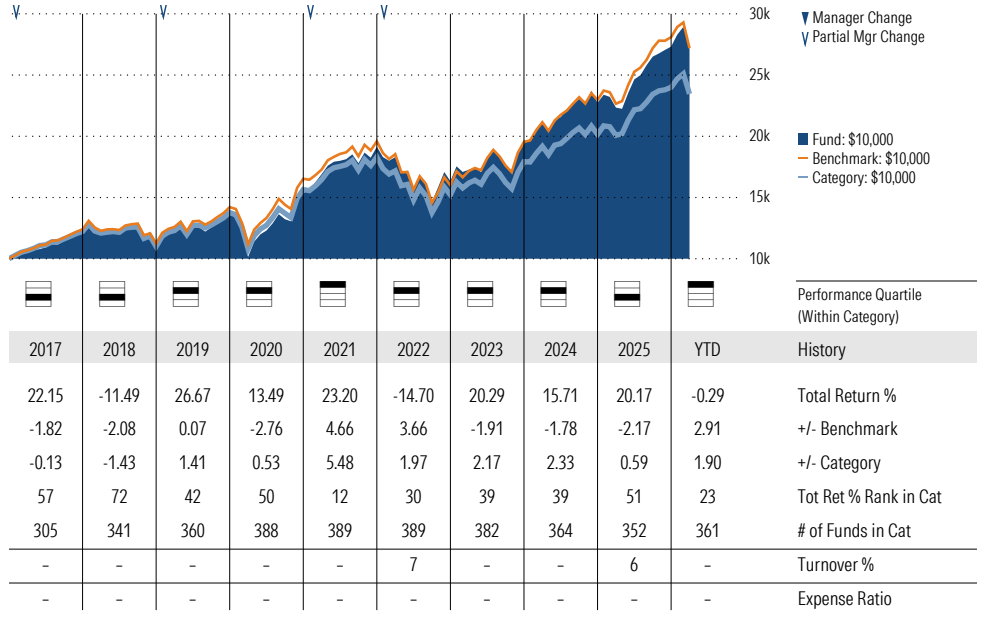
Morningstar Investment Management LLC Analysis

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.

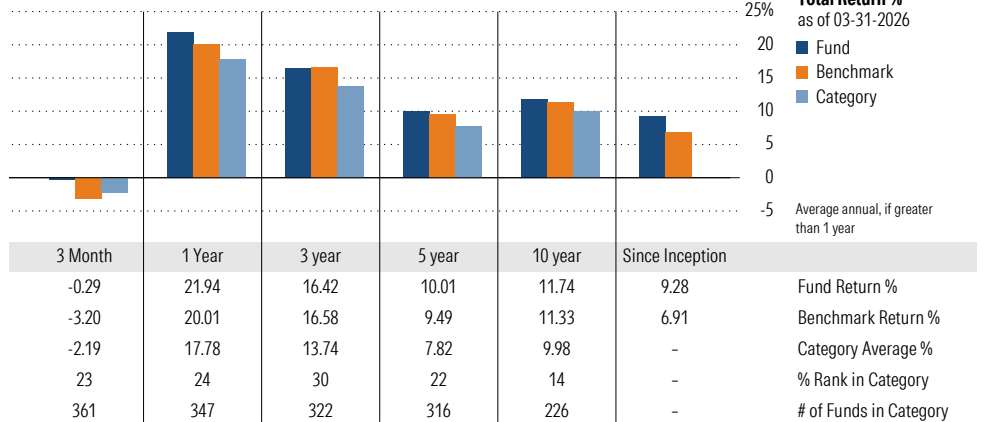
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022

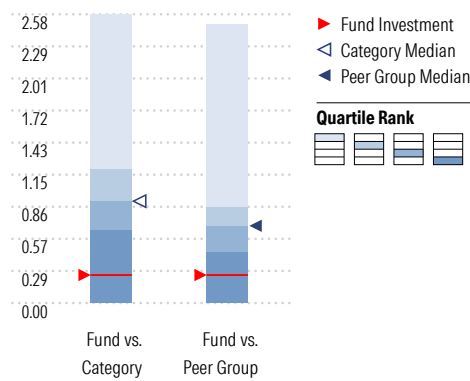
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	-0.25	-	-1.86
Beta	1.01	-	0.96
R-Squared	94.12	-	87.01
Standard Deviation	12.17	11.69	12.07
Sharpe Ratio	0.92	0.97	0.75
Tracking Error	2.95	-	4.18
Information Ratio	-0.05	-	-0.56
Up Capture Ratio	100.35	-	90.58
Down Capture Ratio	102.13	-	101.36

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.16	21.82	21.76
Price/Book Ratio	2.86	3.26	3.41
Geom Avg Mkt Cap \$B	83.16	202.96	207.77
ROE	26.29	28.60	27.52

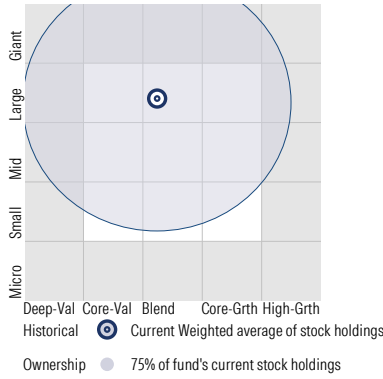
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

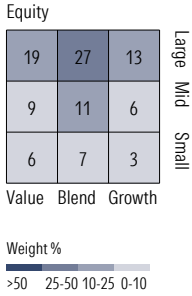
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2026

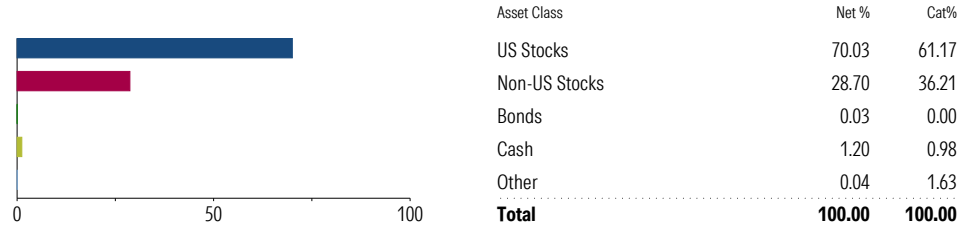
Morningstar Style Box™



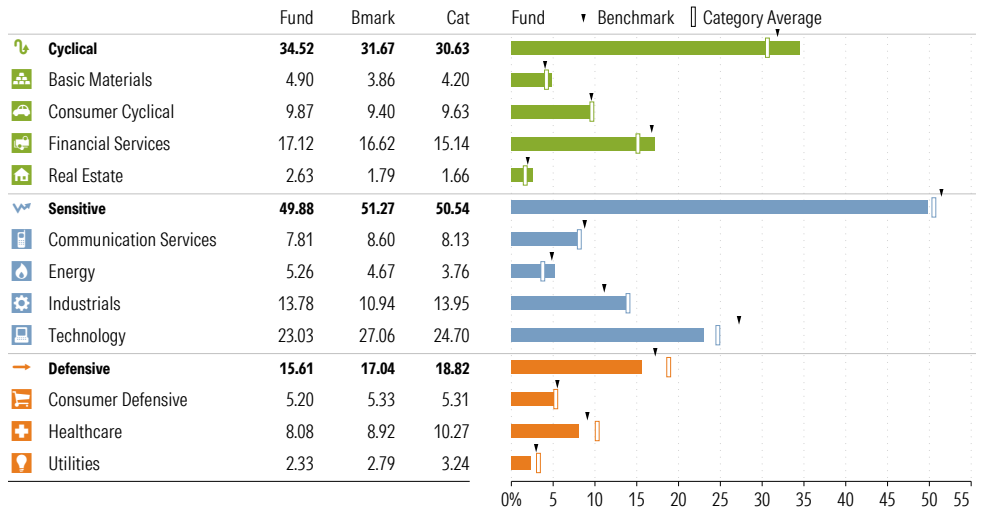
Style Breakdown



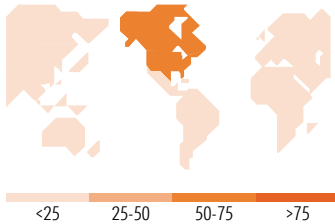
Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.90	13.95	Americas	73.96	66.16	Greater Europe	12.11	19.88	Developed Markets	94.04
Japan	4.29	5.26	North America	73.13	65.41	United Kingdom	2.33	5.22	Emerging Markets	5.96
Australasia	1.29	0.62	Central/Latin	0.83	0.75	W euro-ex UK	8.44	14.36	Not Available	0.00
Asia-4 Tigers	3.97	5.04				Emrgng Europe	0.25	0.09		
Asia-ex 4 Tigers	4.35	3.03				Africa	1.09	0.21		
Not Classified	0.00	0.00								

Top 7 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ DFA US Core Equity 2 I	52.10	52.10	-	-
DFA International Core Equity 2 I	19.43	71.53	-	-
⊖ DFA US Core Equity 1 I	17.41	88.95	-	-
⊖ DFA Emerging Markets Core Equity 2 I	9.24	98.19	-	-
DFA Real Estate Securities I	1.33	99.52	-	-
DFA International Real Estate Sec I	0.48	100.00	-	-
⊕ Ssc Government Mm Gvmxx	0.00	100.00	-	-

Total Holdings 7

⊕ 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 16.1 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 68.42% lower than the Foreign Large Blend category average.

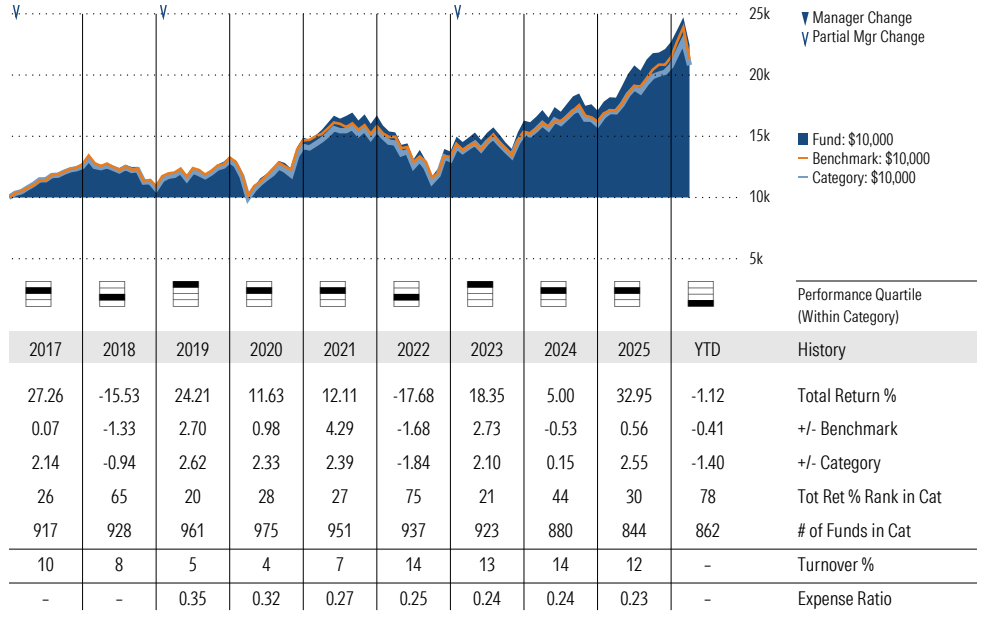
Morningstar Investment Management LLC Analysis

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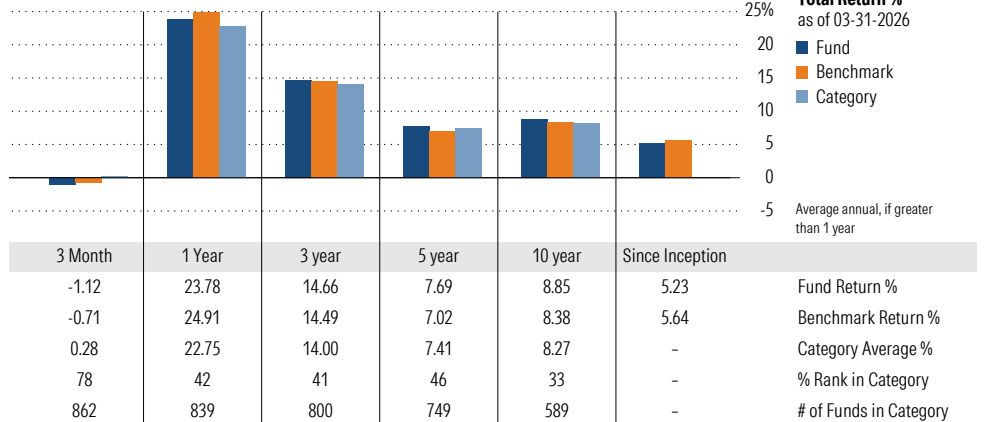
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

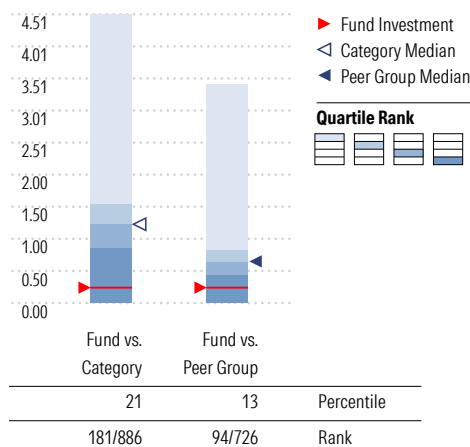
Growth of \$10,000



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	0.35	-	0.69
Beta	0.99	-	0.92
R-Squared	91.15	-	89.82
Standard Deviation	13.73	13.25	12.85
Sharpe Ratio	0.72	0.73	0.72
Tracking Error	4.09	-	4.13
Information Ratio	0.04	-	-0.06
Up Capture Ratio	103.83	-	96.90
Down Capture Ratio	106.48	-	97.14

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.33	17.16	17.60
Price/Book Ratio	2.29	2.10	2.17
Geom Avg Mkt Cap \$B	26.11	67.98	77.46
ROE	18.06	18.32	18.15

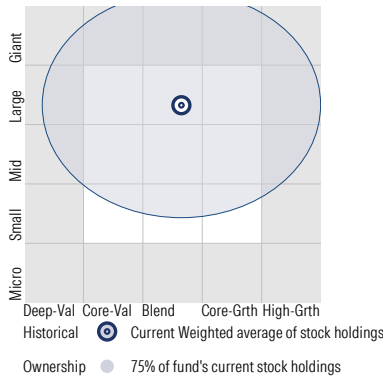
DFA Intl Sustainability Core 1 DFSPX

Morningstar Category
Foreign Large Blend

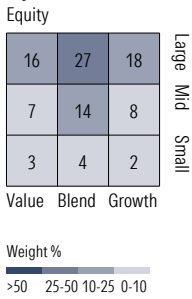
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

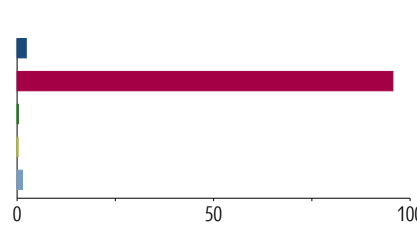
Morningstar Style Box™



Style Breakdown

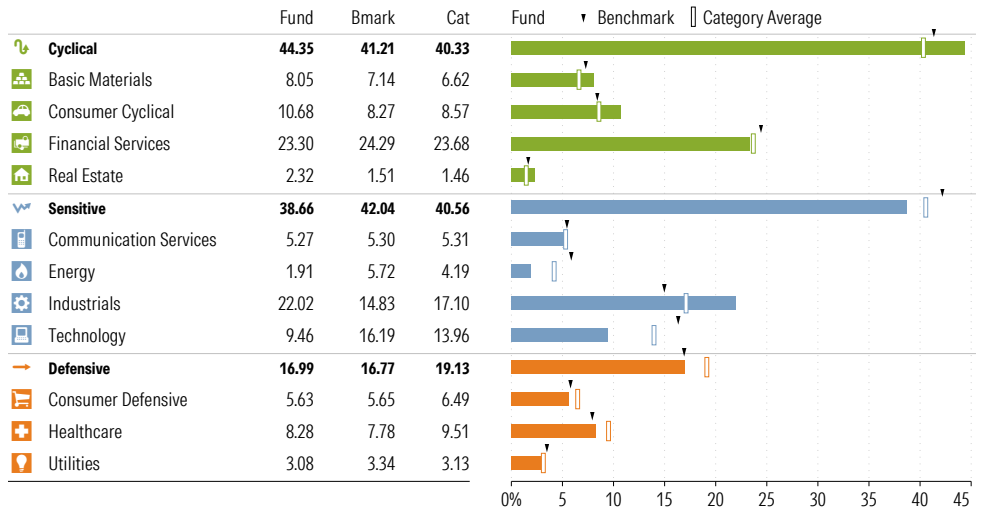


Asset Allocation as of 03-31-2026

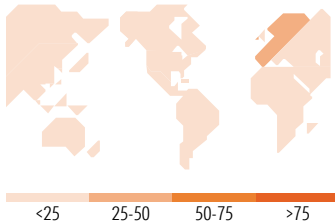


Asset Class	Net %	Cat%
US Stocks	2.33	4.67
Non-US Stocks	95.62	93.40
Bonds	0.37	1.64
Cash	0.28	-0.68
Other	1.39	0.97
Total	100.00	100.00

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	27.63	36.31	Americas	12.69	10.68	Greater Europe	59.67	53.01	Developed Markets	99.68
Japan	20.36	18.28	North America	12.55	9.22	United Kingdom	12.64	13.02	Emerging Markets	0.32
Australasia	5.44	3.93	Central/Latin	0.14	1.46	W euro-ex UK	45.80	38.45	Not Available	0.00
Asia-4 Tigers	1.70	8.78				Emrgng Europe	0.04	0.20		
Asia-ex 4 Tigers	0.13	5.32				Africa	1.19	1.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV ADR	2.06	2.06	-	Technology
Novartis AG ADR	1.23	3.30	-	Healthcare
Roche Holding AG 0%	1.20	4.50	-	-
AstraZeneca PLC	0.95	5.45	-	Healthcare
Royal Bank of Canada	0.93	6.38	-	Financial Services
Lvmh Moet Hennessy Louis Vuitton SE	0.78	7.16	-	Consumer Cyclical
Toyota Motor Corp	0.75	7.91	-	Consumer Cyclical
Unilever PLC ADR	0.59	8.50	-	Consumer Defensive
Banco Santander SA	0.56	9.07	-	Financial Services
HSBC Holdings PLC ADR	0.56	9.63	-	Financial Services

Total Holdings 3551

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.1 years.
- ✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.18 is 82.86% lower than the Real Estate category average.

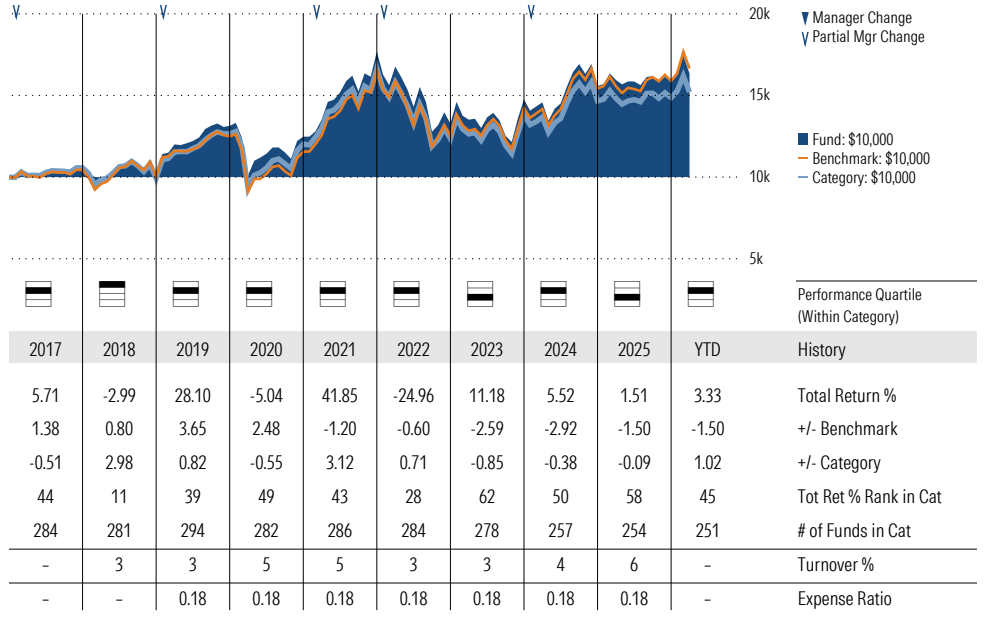
Morningstar Investment Management LLC Analysis

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

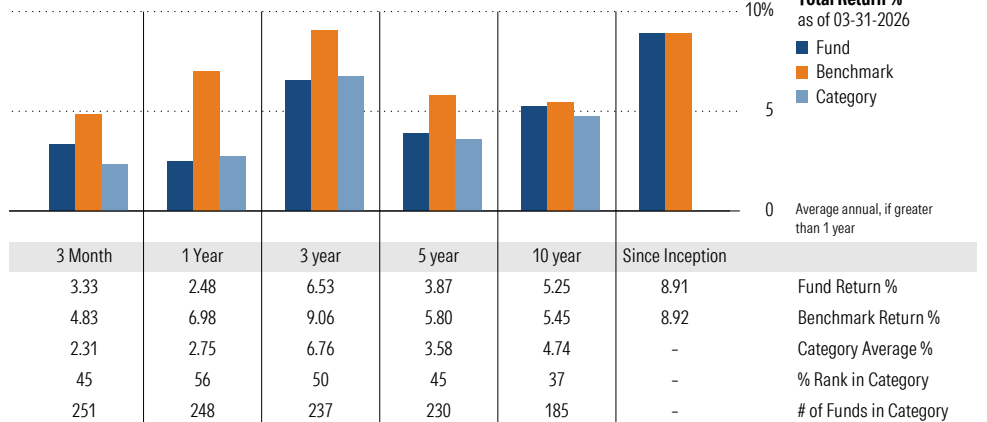
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

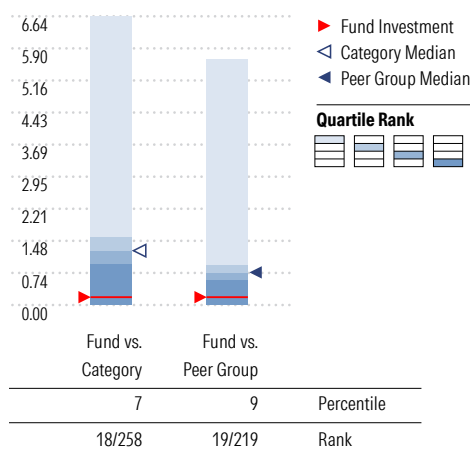
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.35	-	-1.79
Beta	1.00	-	0.96
R-Squared	97.69	-	93.48
Standard Deviation	16.30	16.06	15.89
Sharpe Ratio	0.17	0.32	0.16
Tracking Error	2.48	-	3.64
Information Ratio	-1.02	-	-0.76
Up Capture Ratio	93.63	-	90.50
Down Capture Ratio	103.08	-	97.85

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	30.83	38.46	29.22
Price/Book Ratio	2.43	2.42	2.66
Geom Avg Mkt Cap \$B	29.75	9.35	36.91
ROE	15.02	9.56	16.13

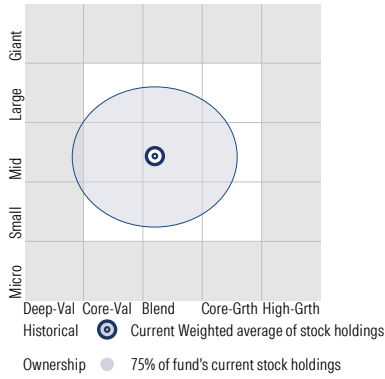
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

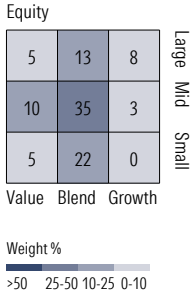
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

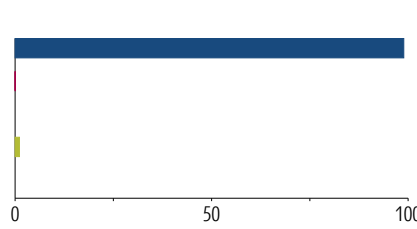
Morningstar Style Box™



Style Breakdown

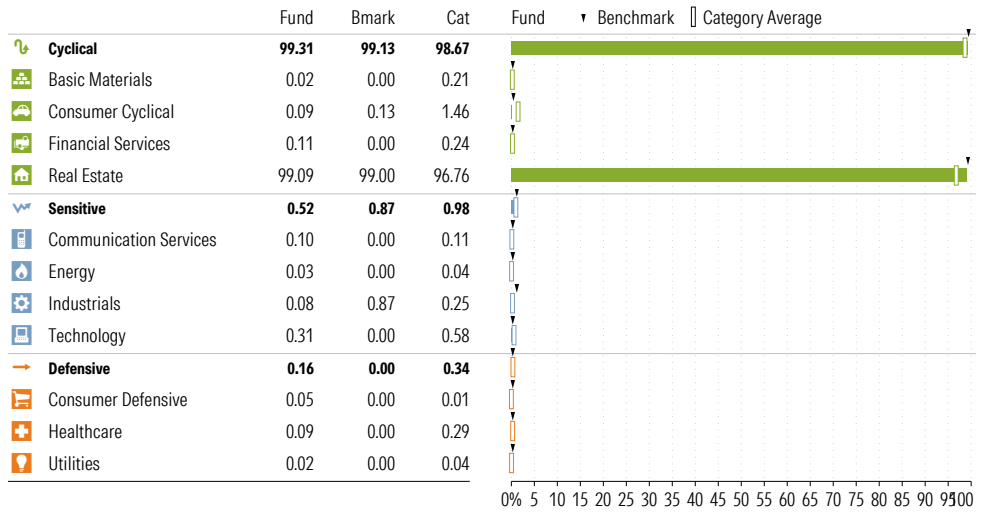


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	98.90	88.65
Non-US Stocks	0.01	1.07
Bonds	0.00	0.70
Cash	1.10	2.65
Other	0.00	6.94
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Welltower Inc	7.70	7.70	-	Real Estate
Prologis Inc	7.25	14.94	-	Real Estate
⊖ Equinix Inc	4.79	19.74	-	Real Estate
⊖ American Tower Corp	4.61	24.35	-	Real Estate
Simon Property Group Inc	4.56	28.91	-	Real Estate
⊖ Realty Income Corp	4.46	33.37	-	Real Estate
⊖ Digital Realty Trust Inc	4.45	37.82	-	Real Estate
⊖ Public Storage	3.68	41.50	-	Real Estate
⊖ Ventas Inc	3.11	44.62	-	Real Estate
⊖ Crown Castle Inc	2.96	47.58	-	Real Estate
VICI Properties Inc Ordinary Shares	2.46	50.04	-	Real Estate
Iron Mountain Inc	2.44	52.48	-	Real Estate
⊖ Extra Space Storage Inc	2.44	54.92	-	Real Estate
⊖ AvalonBay Communities Inc	1.91	56.83	-	Real Estate
⊖ Equity Residential	1.74	58.56	-	Real Estate

Total Holdings 134

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Federated Hermes Total Return Bond R6 FTRLX

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

Portfolio Manager(s)

- Christopher McGinley since 12-2009
- Donald Ellenberger since 03-2013
- Ihab Salib since 05-2013
- Jerome Conner since 01-2018
- Anthony Venturino since 03-2019
- Chengjun(Chris) Wu since 01-2020
- Kathryn Glass since 04-2025
- Liam O'Connell since 04-2026

Quantitative Screens

✔ Performance: The fund has finished in the Intermediate Core-Plus 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 16.26 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.38 is 46.48% lower than the Intermediate Core-Plus Bond category average.

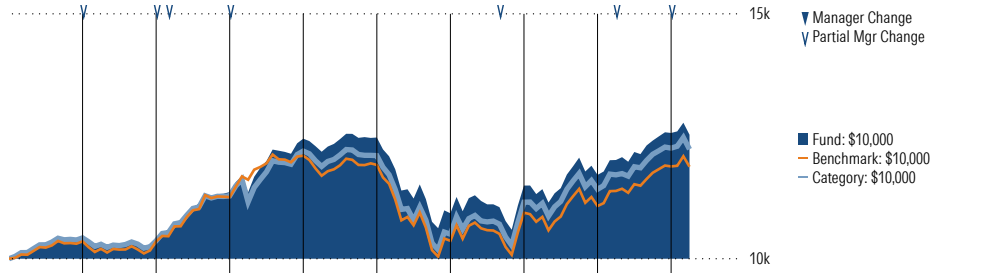
Morningstar Investment Management LLC Analysis

We are placing Federated Hermes Total Return Bond on watch due to manager departures. In 2026's first quarter, longtime comanagers Richard Gallo and Todd Abraham left the fund. While eight comanagers remain on the fund, the departure of these two experienced managers merits putting the fund on watch while we monitor performance under the current team.

ESG Metrics

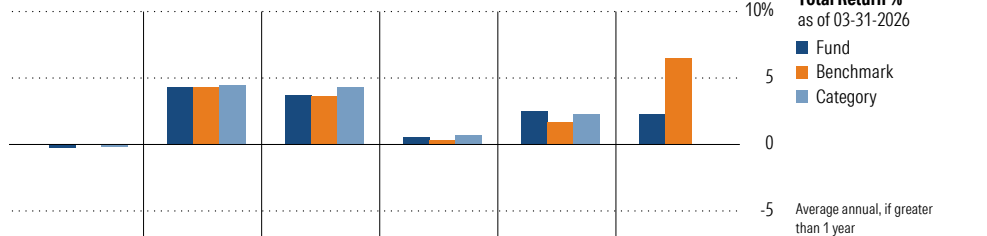
Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

Growth of \$10,000



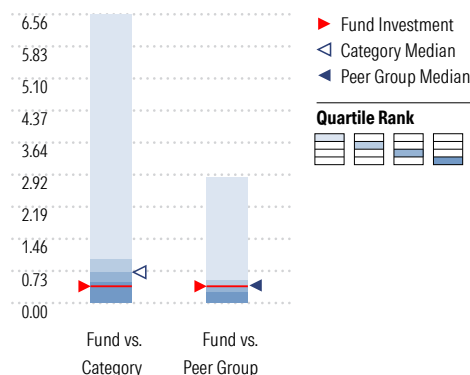
Year	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Performance Quartile (Within Category)
Total Return %	4.51	-0.85	9.64	9.60	0.19	-12.40	5.18	1.90	7.31	-0.29	History
+/- Benchmark	0.97	-0.86	0.92	2.09	1.73	0.61	-0.35	0.65	0.01	-0.24	
+/- Category	0.24	-0.24	0.70	1.54	0.86	0.87	-1.04	-0.47	-0.02	-0.11	
Tot Ret % Rank in Cat	38	60	35	19	16	20	86	68	59	70	
# of Funds in Cat	604	631	665	654	667	674	684	653	621	655	
Turnover %	23	48	43	88	68	107	72	60	45	-	
Expense Ratio	-	-	0.36	0.36	0.36	0.36	0.36	0.37	0.37	-	

Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	-0.29	4.29	3.70	0.56	2.50	2.30	
Benchmark Return %	-0.05	4.35	3.63	0.31	1.70	6.48	
Category Average %	-0.18	4.51	4.29	0.70	2.30	-	
% Rank in Category	70	65	82	59	33	-	
# of Funds in Category	655	622	582	540	430	-	

Net Expense



Comparison	Count	Percentile Rank
Fund vs. Category	17	108/655
Fund vs. Peer Group	46	322/702

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

Metric	Fund	Bmark	Cat
Alpha	0.09	-	0.54
Beta	0.99	-	0.99
R-Squared	99.29	-	97.14
Standard Deviation	5.62	5.63	5.67
Sharpe Ratio	-0.18	-0.19	-0.09
Tracking Error	0.48	-	0.92
Information Ratio	0.15	-	0.75
Up Capture Ratio	100.28	-	101.10
Down Capture Ratio	99.29	-	93.01

Portfolio Metrics

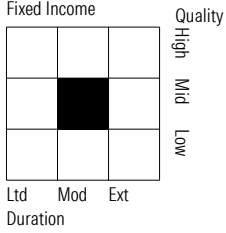
Metric	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	5.79
Avg Eff Maturity	8.70	-	8.72

Federated Hermes Total Return Bond R6 FTRLX

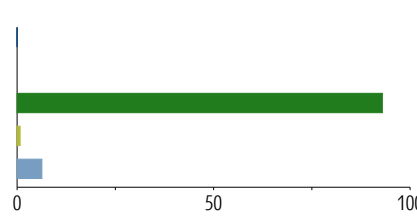
Morningstar Category: Intermediate Core-Plus Bond
 Morningstar Index: Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

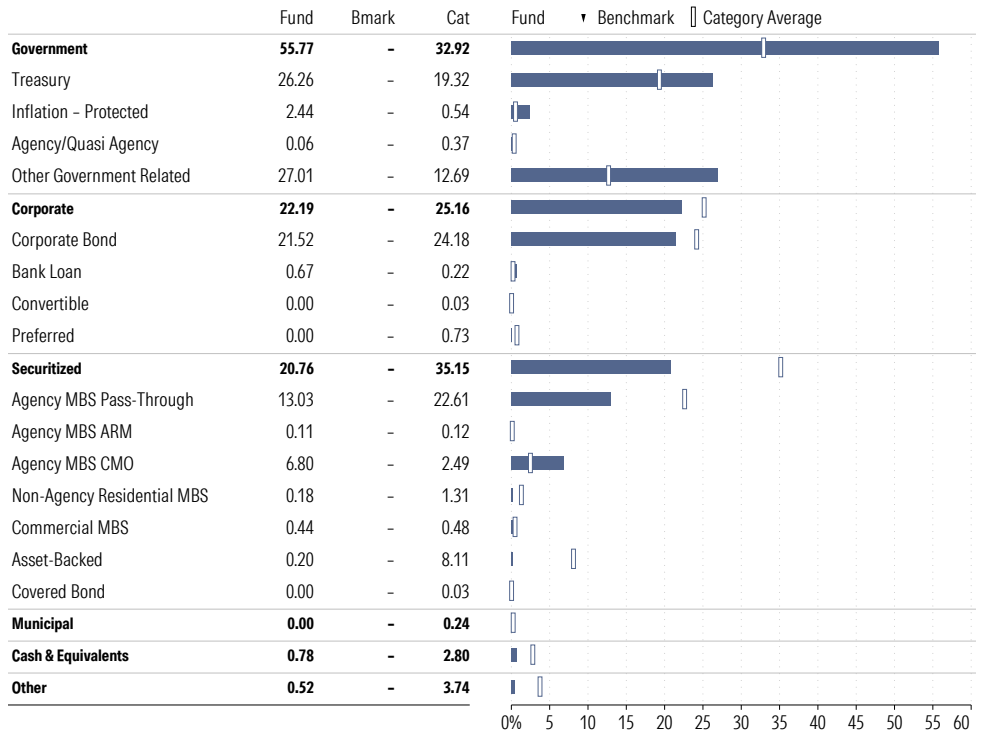


Asset Class	Net %	Cat%
US Stocks	0.01	0.60
Non-US Stocks	0.00	0.00
Bonds	92.93	104.38
Cash	0.76	-6.28
Other	6.30	1.31
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	63.07	3.53	21.53
AA	1.53	74.59	38.32
A	8.44	10.82	10.67
BBB	12.96	8.32	17.91
BB	2.86	0.28	5.15
B	2.23	0.00	1.93
Below B	0.70	0.00	0.76
Not Rated	8.21	2.46	3.73

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 2 Year Treasury Note Future Mar 26	03-2026	22.27	22.27	-
Federated Mortgage Core Portfolio	-	16.09	38.36	-
⊕ Federated Project and Trade Fin Cor	-	5.45	43.80	-
⊕ United States Treasury Notes 4%	11-2035	5.40	49.20	-
United States Treasury Notes 4.125%	10-2031	3.78	52.99	-
⊕ Us 5yr Note (Cbt) Mar26 Xcvt 20260331	03-2026	2.20	55.19	-
⊕ High Yield Bond Portfolio	-	2.18	57.37	-
⊕ Federated Emerging Markets Core	-	1.95	59.31	-
United States Treasury Bonds 4.25%	02-2054	1.93	61.24	-
United States Treasury Bonds 4.125%	08-2053	1.82	63.06	-

Total Holdings 1045

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity 500 Index FXAIX

Morningstar Category
 Large Blend

Morningstar Index
 S&P 500 TR 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 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 17.17 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 76.47 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.02 is 97.01% lower than the Large Blend category average.

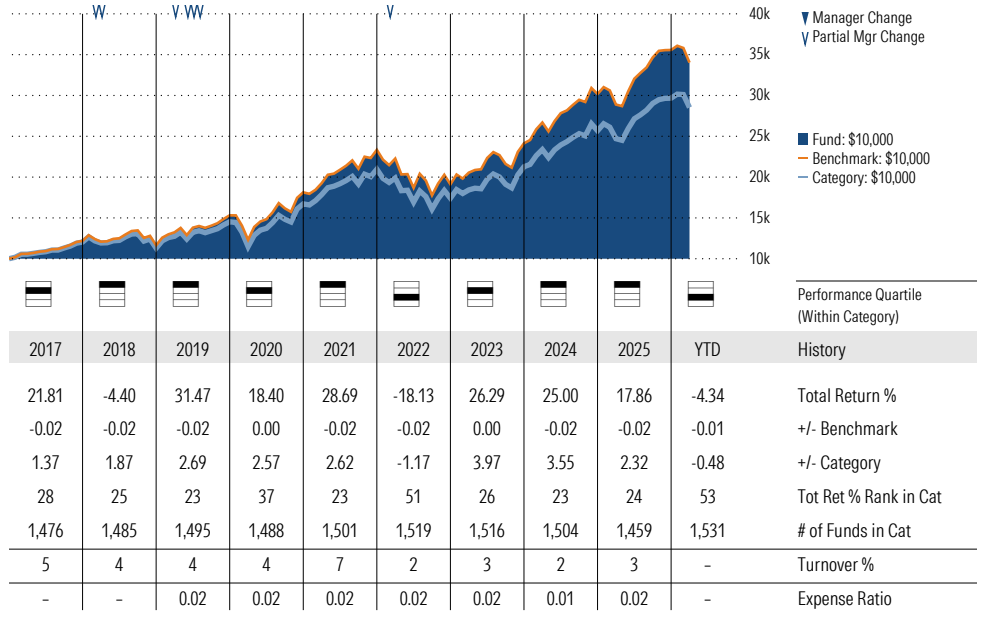
Morningstar Investment Management LLC Analysis

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.

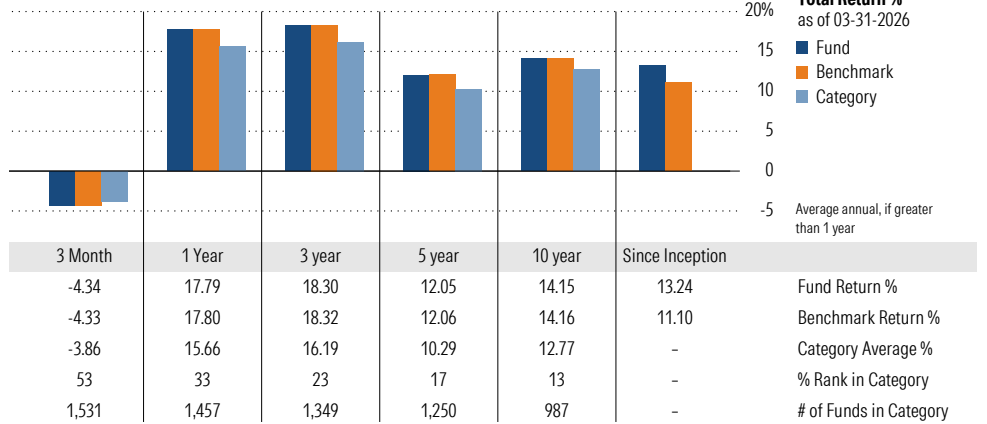
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
ESG Commitment	1-Low	07-19-2023
Carbon Risk Score	Low Risk	12-31-2022

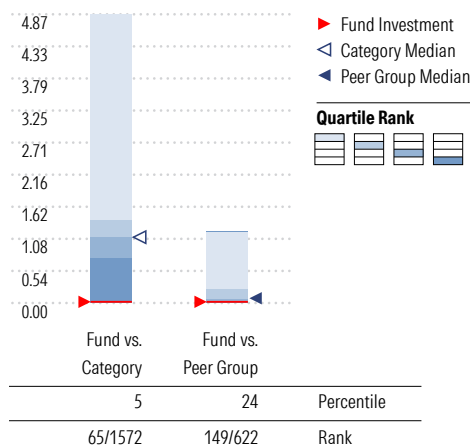
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	0.00	-	-1.41
Beta	1.00	-	0.99
R-Squared	100.00	-	92.21
Standard Deviation	12.05	12.06	12.46
Sharpe Ratio	1.07	1.07	0.91
Tracking Error	0.01	-	2.97
Information Ratio	-1.28	-	-1.62
Up Capture Ratio	99.94	-	95.51
Down Capture Ratio	99.95	-	104.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.23	25.79	25.89
Price/Book Ratio	5.02	4.79	5.51
Geom Avg Mkt Cap \$B	422.35	404.52	498.09
ROE	34.85	34.76	40.59

Fidelity 500 Index FXAIX

Morningstar Category

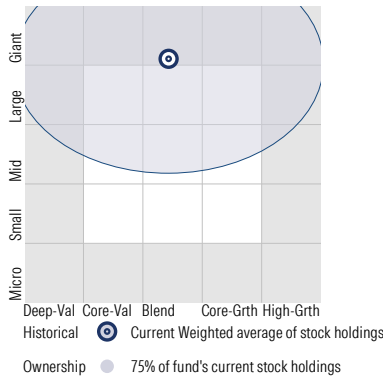
Large Blend

Morningstar Index

S&P 500 TR USD

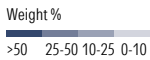
Style Analysis as of 03-31-2026

Morningstar Style Box™

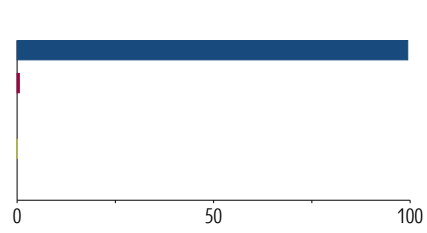


Style Breakdown

Equity			Large Mid Small
Value	Blend	Growth	
23	38	21	
6	8	4	
0	0	0	



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.40	95.18
Non-US Stocks	0.57	2.38
Bonds	0.00	0.23
Cash	0.03	0.42
Other	0.00	1.79
Total	100.00	100.00

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	26.28	26.20	27.00			
Basic Materials	1.93	1.90	2.16			
Consumer Cyclical	10.11	10.00	9.91			
Financial Services	12.26	12.35	13.30			
Real Estate	1.98	1.95	1.63			
Sensitive	55.95	56.53	55.05			
Communication Services	10.73	10.48	10.06			
Energy	3.48	4.01	3.48			
Industrials	8.66	8.47	10.37			
Technology	33.08	33.57	31.14			
Defensive	17.76	17.26	17.94			
Consumer Defensive	5.43	5.25	5.05			
Healthcare	9.84	9.47	10.48			
Utilities	2.49	2.54	2.41			

Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ NVIDIA Corp	7.31	7.31	-	Technology
⊕ Apple Inc	6.63	13.95	-	Technology
⊕ Microsoft Corp	4.96	18.91	-	Technology
⊕ Amazon.com Inc	3.47	22.38	-	Consumer Cyclical
⊕ Alphabet Inc Class A	3.08	25.46	-	Communication Svc
⊕ Broadcom Inc	2.56	28.02	-	Technology
⊕ Alphabet Inc Class C	2.46	30.48	-	Communication Svc
⊕ Meta Platforms Inc Class A	2.40	32.88	-	Communication Svc
⊕ Tesla Inc	1.92	34.80	-	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.57	36.37	-	Financial Services
⊕ Eli Lilly and Co	1.42	37.79	-	Healthcare
⊕ JPMorgan Chase & Co	1.39	39.18	-	Financial Services
⊕ Exxon Mobil Corp	1.09	40.27	-	Energy
⊕ Johnson & Johnson	1.02	41.29	-	Healthcare
⊕ Walmart Inc	0.95	42.24	-	Consumer Defensive

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan Large Cap Growth R6 JLGMX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

Giri Devulapally since 08-2004
Holly Morris since 11-2020
Joseph Wilson since 11-2020
Larry Lee since 11-2020
Robert Maloney since 11-2022

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 21.67 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 0.44 is 50% lower than the Large Growth category average.

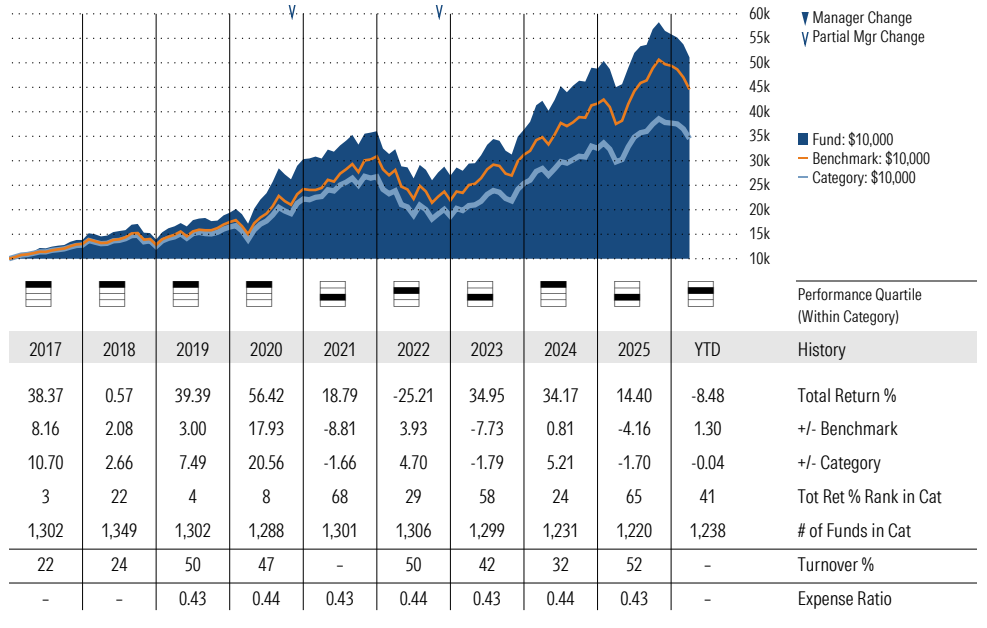
Morningstar Investment Management LLC Analysis

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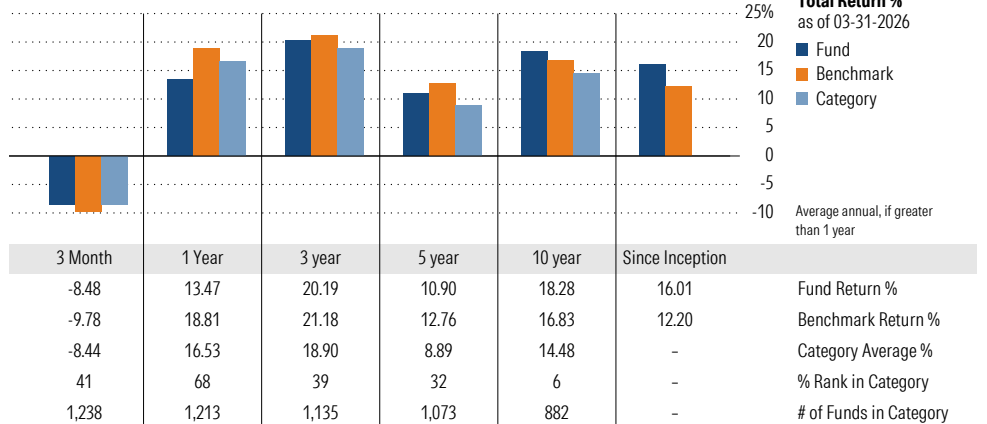
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	04-07-2022

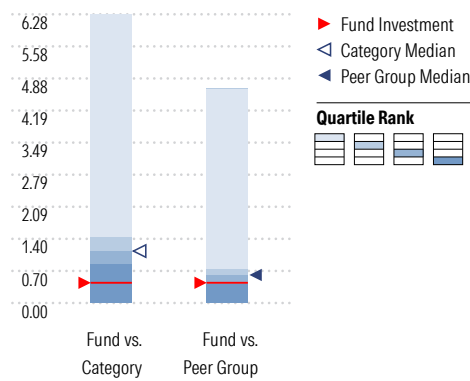
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.01	-	-2.08
Beta	1.01	-	1.00
R-Squared	96.21	-	89.10
Standard Deviation	15.64	15.16	16.17
Sharpe Ratio	0.96	1.04	0.84
Tracking Error	3.05	-	5.31
Information Ratio	-0.33	-	-0.58
Up Capture Ratio	100.17	-	94.76
Down Capture Ratio	106.54	-	104.31

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	31.07	31.91	31.18
Price/Book Ratio	8.76	11.35	8.36
Geom Avg Mkt Cap \$B	719.38	837.91	627.62
ROE	41.32	47.19	41.31

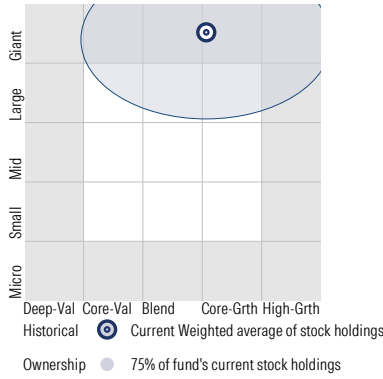
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

JPMorgan Large Cap Growth R6 JLGMX

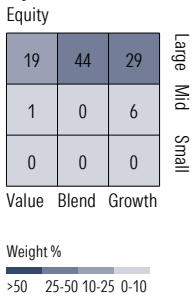
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

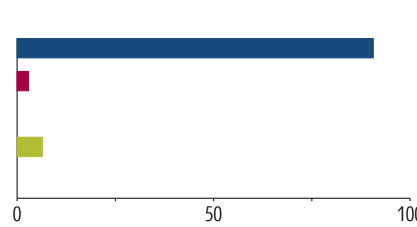
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

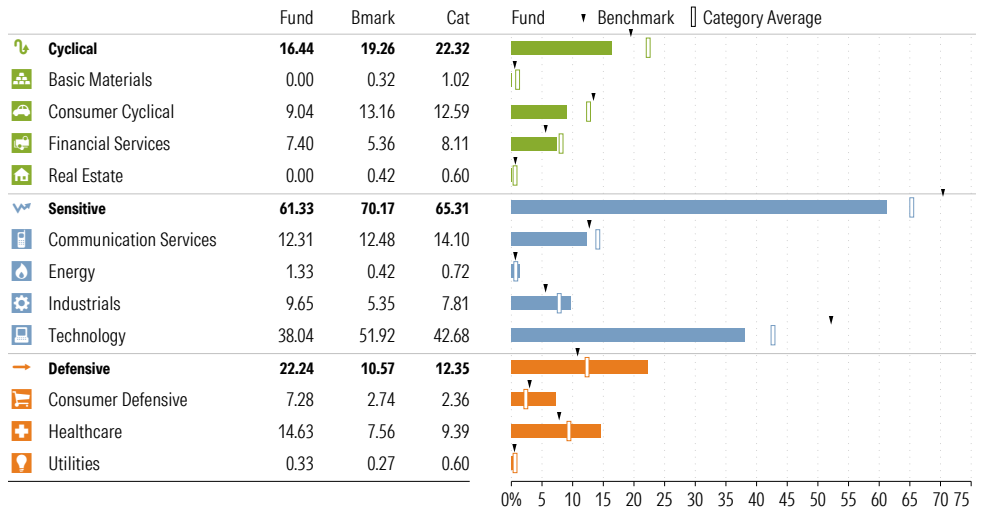


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	90.63	93.16
Non-US Stocks	2.94	4.84
Bonds	0.00	0.03
Cash	6.43	1.20
Other	0.00	0.75
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	9.40	9.40	-	Technology
⊕ Apple Inc	8.56	17.96	-	Technology
⊕ Alphabet Inc Class C	8.17	26.13	-	Communication Svc
⊖ Microsoft Corp	4.46	30.59	-	Technology
⊖ JPMorgan Prime Money Market IM	4.39	34.99	-	-
⊖ Tesla Inc	3.42	38.41	-	Consumer Cyclical
Meta Platforms Inc Class A	3.20	41.61	-	Communication Svc
⊖ Broadcom Inc	2.75	44.35	-	Technology
⊖ Mastercard Inc Class A	2.20	46.55	-	Financial Services
Eli Lilly and Co	2.15	48.70	-	Healthcare
The Goldman Sachs Group Inc	2.14	50.84	-	Financial Services
GE Vernova Inc	2.10	52.94	-	Industrials
⊕ Johnson & Johnson	2.07	55.01	-	Healthcare
⊕ JPMorgan US Government MMkt IM	2.03	57.05	-	-
Walmart Inc	1.90	58.95	-	Consumer Defensive

Total Holdings 86

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS International Equity R6 MIEIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Daniel Ling since 10-2009
Filipe Benzinho since 05-2016
Harry Purcell since 05-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 16.51 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Blend — 88.24 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.64 is 15.79% lower than the Foreign Large Blend category average.

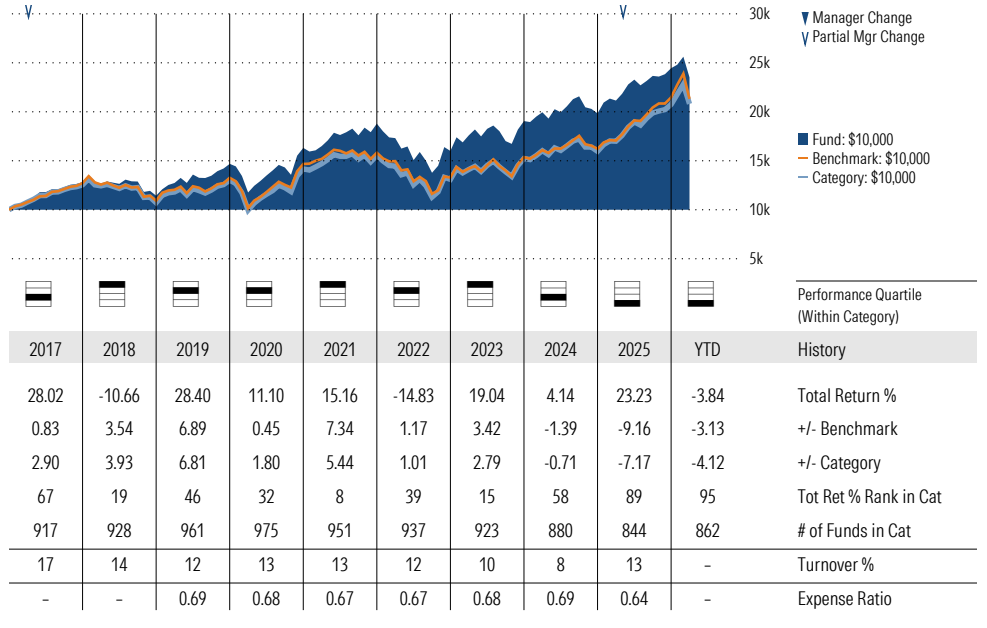
Morningstar Investment Management LLC Analysis

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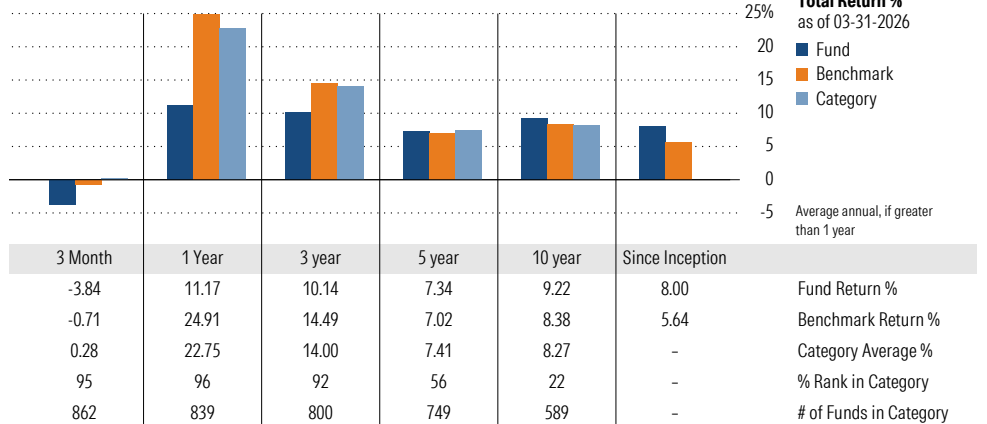
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

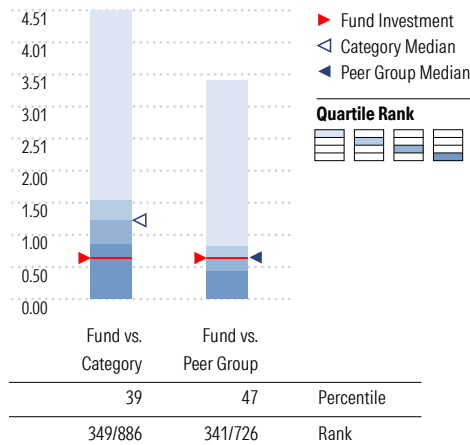
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.96	-	0.69
Beta	0.86	-	0.92
R-Squared	84.25	-	89.82
Standard Deviation	12.37	13.25	12.85
Sharpe Ratio	0.46	0.73	0.72
Tracking Error	5.26	-	4.13
Information Ratio	-0.83	-	-0.06
Up Capture Ratio	86.17	-	96.90
Down Capture Ratio	102.19	-	97.14

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.98	17.16	17.60
Price/Book Ratio	2.47	2.10	2.17
Geom Avg Mkt Cap \$B	85.76	67.98	77.46
ROE	20.06	18.32	18.15

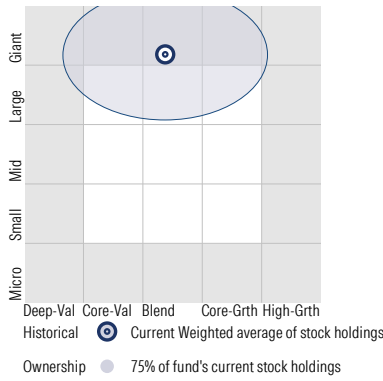
MFS International Equity R6 MIEIX

Morningstar Category
Foreign Large Blend

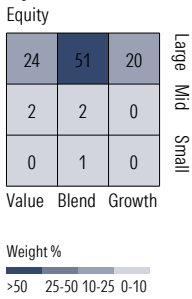
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

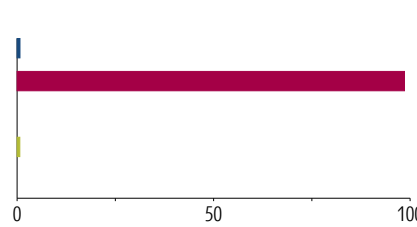
Morningstar Style Box™



Style Breakdown

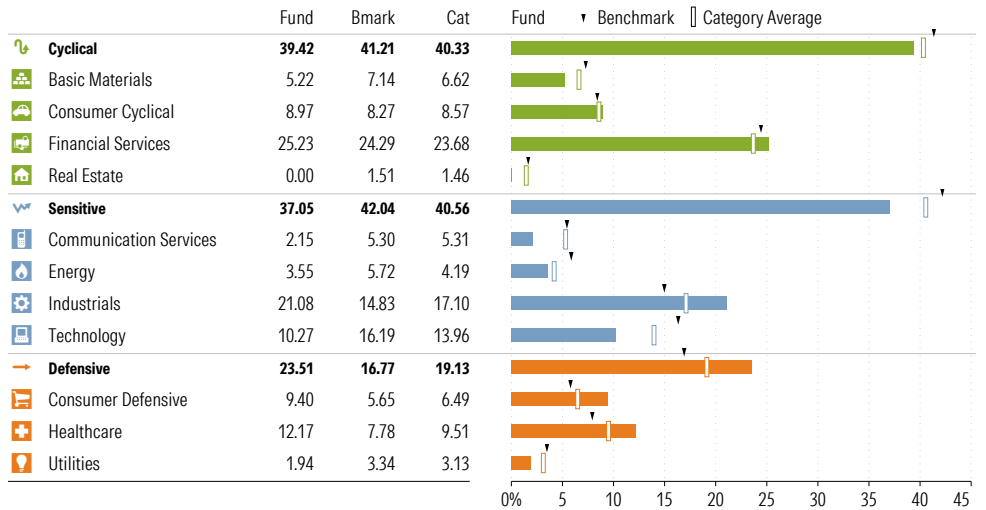


Asset Allocation as of 03-31-2026

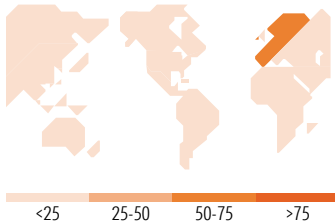


Asset Class	Net %	Cat%
US Stocks	0.73	4.67
Non-US Stocks	98.57	93.40
Bonds	0.00	1.64
Cash	0.69	-0.68
Other	0.00	0.97
Total	100.00	100.00

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	28.44	36.31	Americas	2.96	10.68	Greater Europe	68.61	53.01	Developed Markets	97.36
Japan	19.50	18.28	North America	2.96	9.22	United Kingdom	16.16	13.02	Emerging Markets	2.64
Australasia	0.00	3.93	Central/Latin	0.00	1.46	W euro-ex UK	51.33	38.45	Not Available	0.00
Asia-4 Tigers	6.30	8.78				Emrgng Europe	0.00	0.20		
Asia-ex 4 Tigers	2.64	5.32				Africa	1.12	1.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Taiwan Semiconductor Manufacturing Co Ltd	3.51	3.51	-	Technology
⊖ Novartis AG Registered Shares	2.88	6.39	-	Healthcare
⊖ Roche Holding AG Ordinary Shares new	2.86	9.25	-	Healthcare
⊖ Air Liquide SA	2.65	11.90	-	Basic Materials
⊖ Schneider Electric SE	2.56	14.46	-	Industrials
⊖ Hitachi Ltd	2.55	17.01	-	Industrials
⊖ Rolls-Royce Holdings PLC	2.54	19.55	-	Industrials
⊖ Mitsubishi Electric Corp	2.21	21.75	-	Industrials
⊖ BNP Paribas Act. Cat.A	2.20	23.95	-	Financial Services
⊖ Compagnie Financiere Richemont SA Class A	2.03	25.99	-	Consumer Cyclical

Total Holdings 78

⊕ 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
 Andrew Dewitt since 02-2022
 Daniel He since 06-2025
 Michael Cudzil since 06-2025

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 7.42 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.9 is 5.26% lower than the Commodities Broad Basket category average.

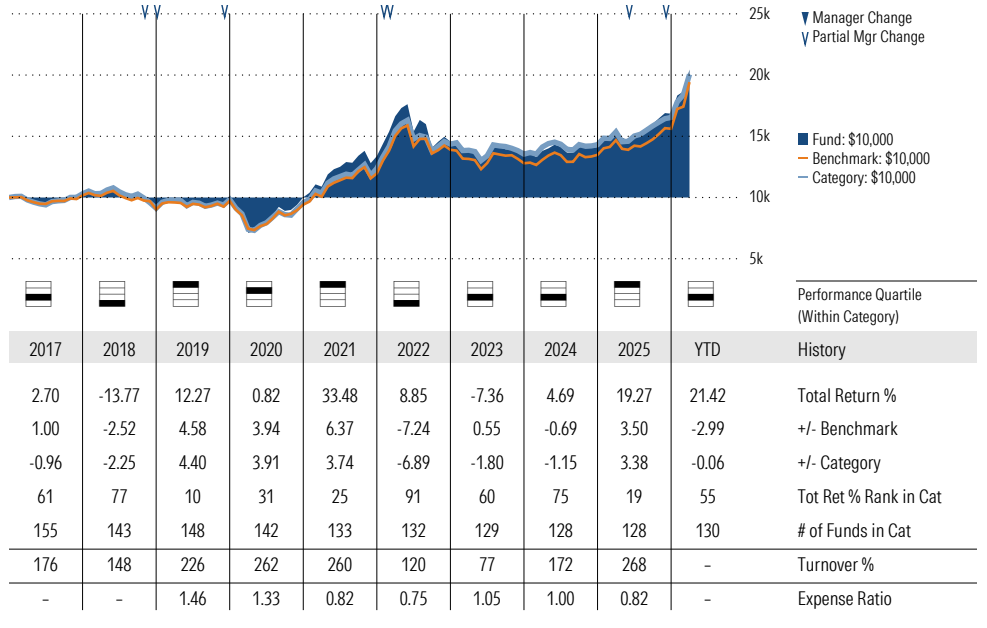
Morningstar Investment Management LLC Analysis

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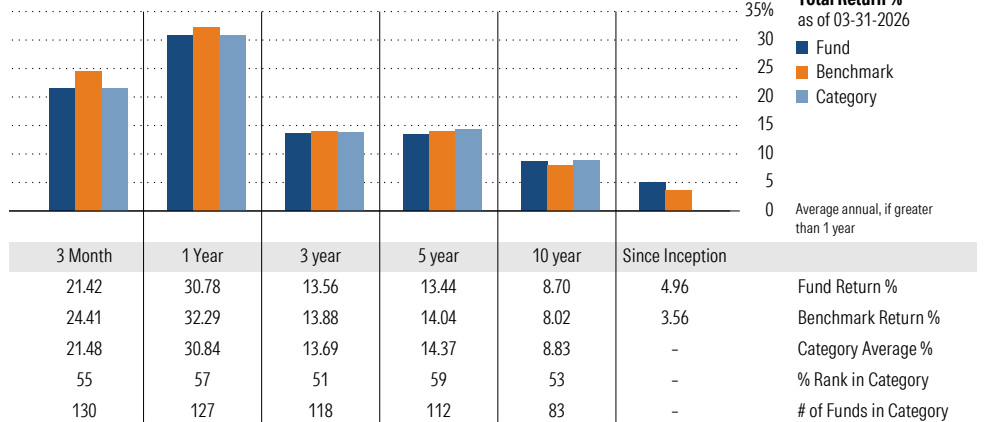
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

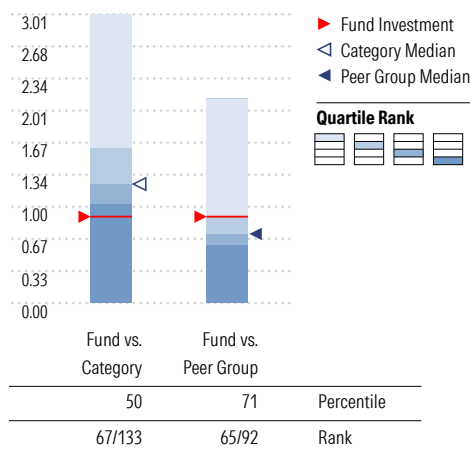
Growth of \$10,000



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	0.43	-	1.40
Beta	0.95	-	0.87
R-Squared	95.59	-	82.40
Standard Deviation	12.05	12.47	12.28
Sharpe Ratio	0.72	0.72	0.70
Tracking Error	2.62	-	5.27
Information Ratio	-0.12	-	-0.22
Up Capture Ratio	99.97	-	88.72
Down Capture Ratio	102.92	-	77.95

Portfolio Metrics

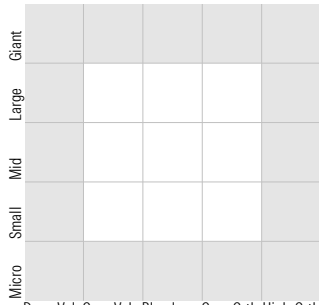
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	20.92
Price/Book Ratio	3.56	-	2.01
Geom Avg Mkt Cap \$B	16.44	-	30.36
ROE	29.97	-	12.77

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

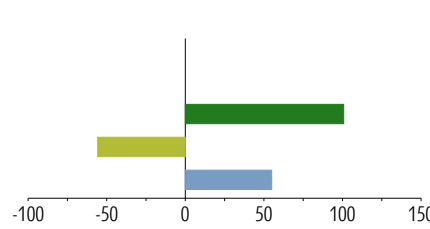
Morningstar Index
Bloomberg Commodity TR USD

Style Analysis as of 03-31-2026
Morningstar Style Box™



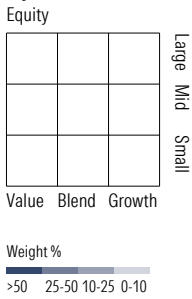
Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings
Ownership 75% of fund's current stock holdings

Asset Allocation as of 03-31-2026

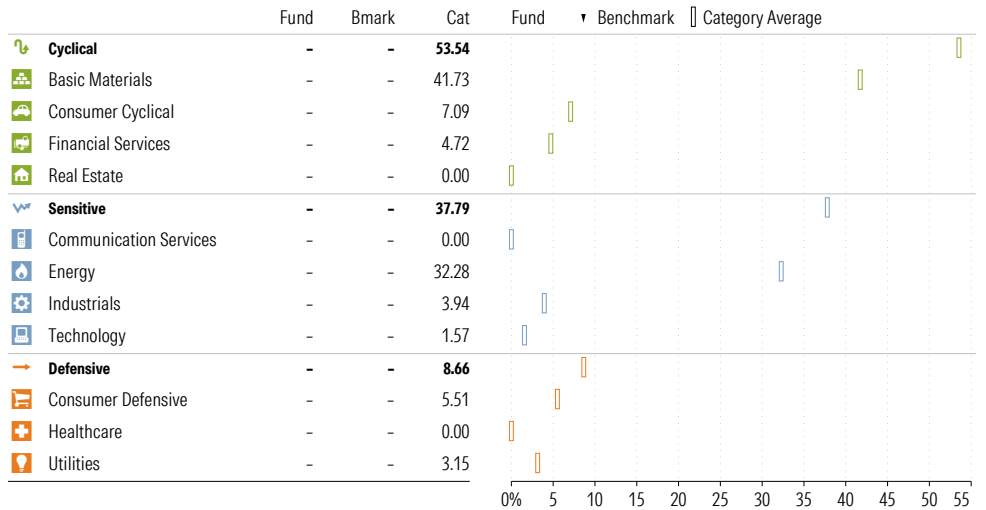


Asset Class	Net %	Cat%
US Stocks	0.00	0.99
Non-US Stocks	0.00	0.67
Bonds	100.76	23.36
Cash	-55.72	51.96
Other	54.96	23.02
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
✳ Cash Offset	23.73	23.73	-	-
⊕ Pimco Cayman Cmnty Fd Ltd Instl	21.08	44.80	-	-
⊖ 2 Year Treasury Note Future Mar 26	15.81	60.61	-	-
⊕ JAPANESE YEN Sold	13.17	73.78	-	-
⊕ JAPANESE YEN Purchased	13.10	86.88	-	-
⊖ U S TIPS REV REPO	13.09	99.97	-	-
⊖ U S TIPS REV REPO	12.86	112.84	-	-
⊕ TRS R SOFRRATE+22/91282CDC2 BPS	11.73	124.56	-	-
⊕ 5 Year Treasury Note Future Mar 26	11.18	135.74	-	-
⊕ TRS R SOFRRATE+15/9128283R9 SOG	9.44	145.18	-	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Pay	8.64	153.82	-	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Receive	8.49	162.30	-	-
⊖ US Treasury Bond Future Mar 26	8.17	170.47	-	-
⊖ U S TIPS REV REPO	7.55	178.02	-	-
⊕ TRS R SOFRRATE+22/91282CFR7 BPS	7.34	185.36	-	-

Total Holdings 693

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.57 is 9.52% lower than the Global Bond-USD Hedged category average.

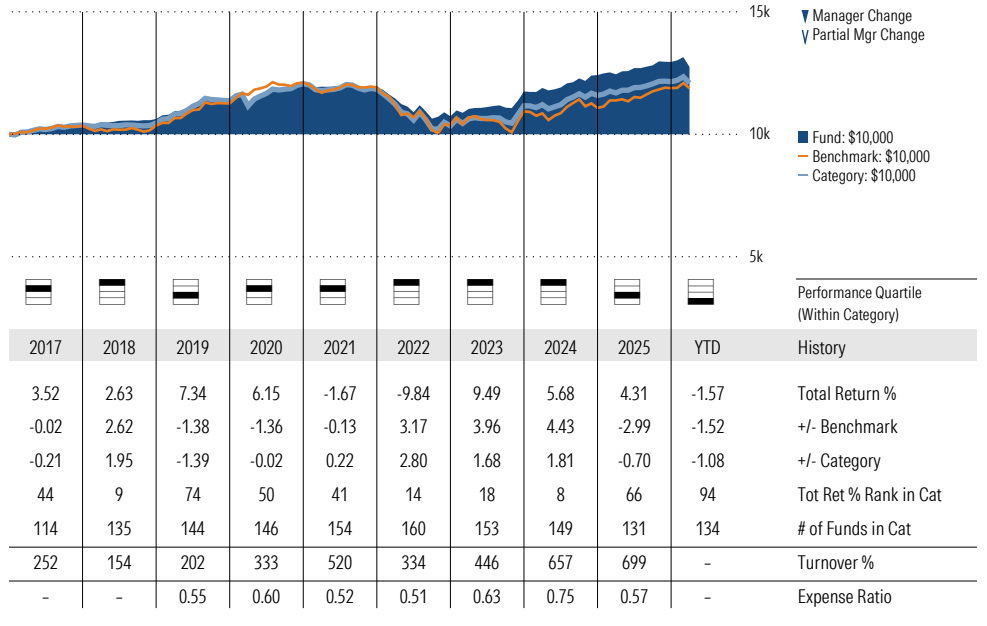
Morningstar Investment Management LLC Analysis

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.

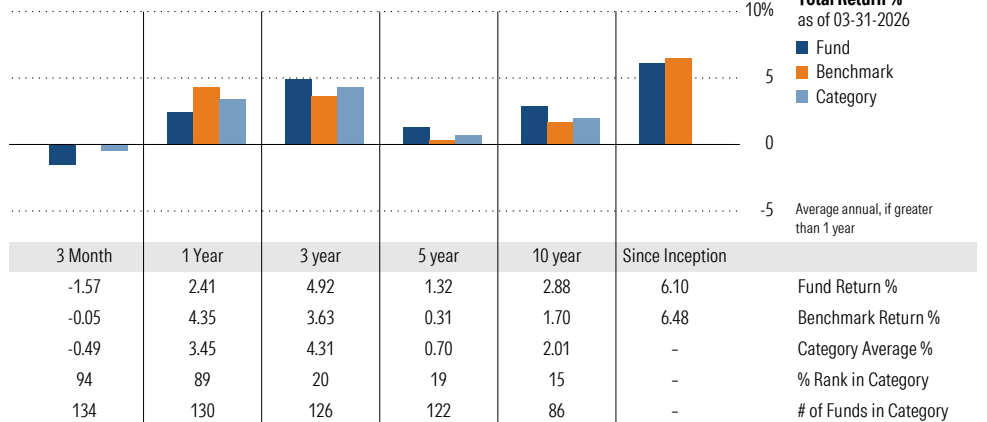
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

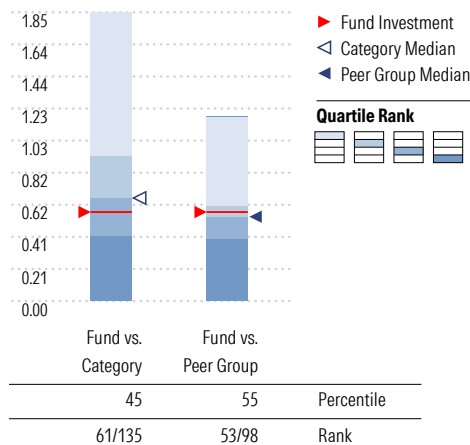
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	2.93	-	1.53
Beta	0.52	-	0.72
R-Squared	63.72	-	82.32
Standard Deviation	3.70	5.63	4.44
Sharpe Ratio	0.03	-0.19	-0.12
Tracking Error	3.48	-	2.39
Information Ratio	0.37	-	0.23
Up Capture Ratio	67.81	-	78.39
Down Capture Ratio	27.63	-	56.17

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.07	4.43	5.42
Avg Eff Maturity	8.00	-	7.56

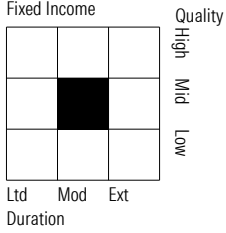
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

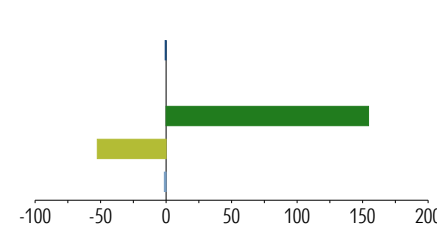
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	-0.70	0.00
Non-US Stocks	0.00	0.00
Bonds	154.53	113.68
Cash	-52.52	-5.27
Other	-1.33	-8.42
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	14.77	3.53	24.60
AA	46.81	74.59	15.80
A	17.85	10.82	24.59
BBB	15.85	8.32	19.13
BB	3.36	0.28	6.08
B	0.44	0.00	3.33
Below B	0.92	0.00	0.57
Not Rated	0.00	2.46	5.90

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	40.69	-	43.54			
Treasury	9.46	-	26.98			
Inflation - Protected	0.71	-	1.26			
Agency/Quasi Agency	1.30	-	3.78			
Other Government Related	29.22	-	11.52			
Corporate	4.33	-	18.38			
Corporate Bond	4.18	-	18.03			
Bank Loan	0.15	-	0.14			
Convertible	0.00	-	0.12			
Preferred	0.00	-	0.09			
Securitized	13.24	-	6.56			
Agency MBS Pass-Through	9.67	-	4.33			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.16	-	0.26			
Non-Agency Residential MBS	1.12	-	0.14			
Commercial MBS	0.11	-	0.07			
Asset-Backed	1.91	-	1.45			
Covered Bond	0.27	-	0.31			
Municipal	0.03	-	0.05			
Cash & Equivalents	22.30	-	2.98			
Other	19.40	-	28.47			

Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	22.86	22.86	-
⊖ EUROPEAN MONETARY UNION EURO Sold	01-2026	17.25	40.11	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	01-2026	17.25	57.35	-
⊕ IRS EUR 2.50000 03/18/26-5Y LCH Pay	03-2031	16.32	73.68	-
⊕ IRS EUR 2.50000 03/18/26-5Y LCH Receive	03-2031	16.24	89.92	-
⊕ Federal National Mortgage Association 5%	02-2056	12.27	102.19	-
⊖ CHINESE - YUAN RENMINBI (CNH) Purchased	01-2026	10.21	112.39	-
⊖ CHINESE - YUAN RENMINBI (CNH) Sold	01-2026	10.21	122.60	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Pay	03-2036	8.67	131.27	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Receive	03-2036	8.52	139.80	-

Total Holdings 1959

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Schwab Fundamental Intl Equity Index Fd SFNFX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 8.93 years.
- ✓ **Style:** The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.25 is 72.83% lower than the Foreign Large Value category average.

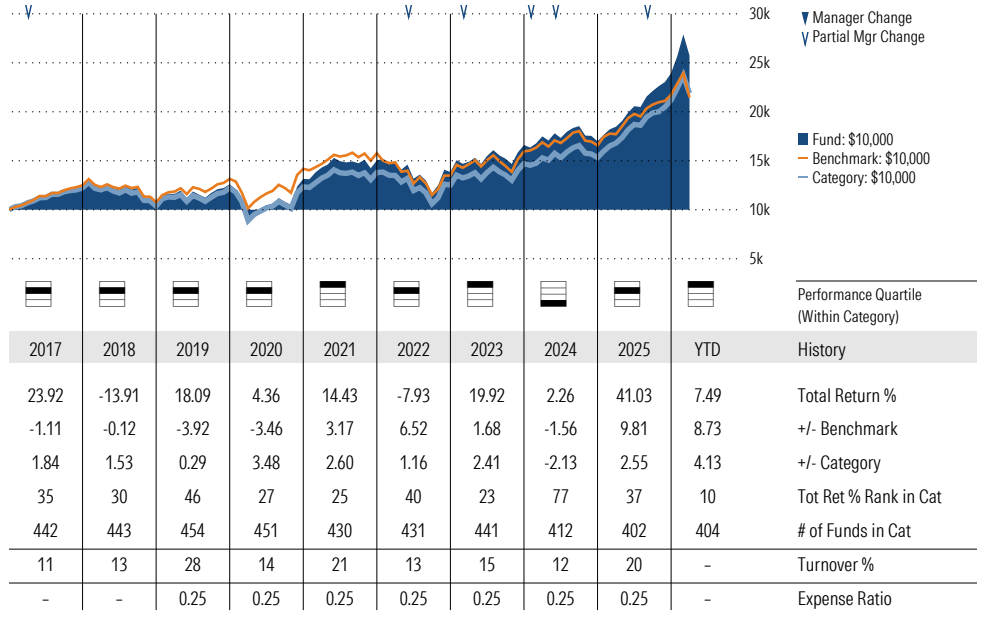
Morningstar Investment Management LLC Analysis

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.

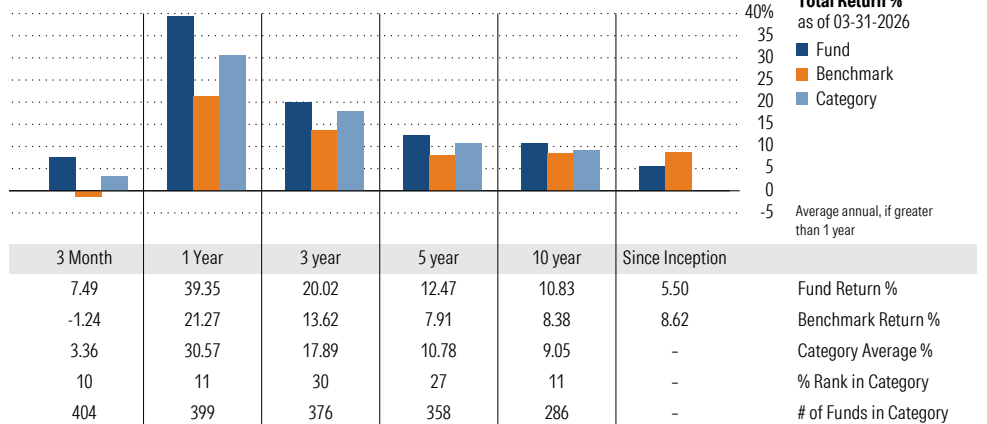
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022

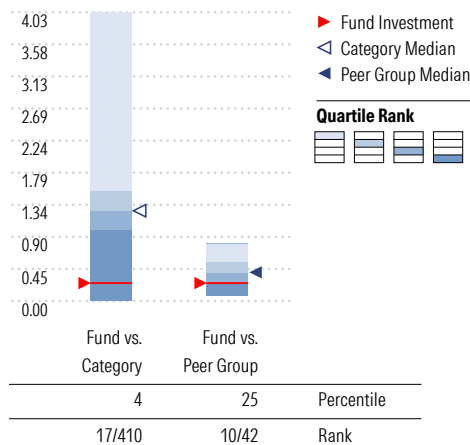
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	6.27	-	4.58
Beta	0.95	-	0.91
R-Squared	90.68	-	85.69
Standard Deviation	13.37	13.46	13.23
Sharpe Ratio	1.08	0.66	0.93
Tracking Error	4.15	-	5.10
Information Ratio	1.54	-	0.79
Up Capture Ratio	112.22	-	103.61
Down Capture Ratio	83.45	-	83.04

Portfolio Metrics

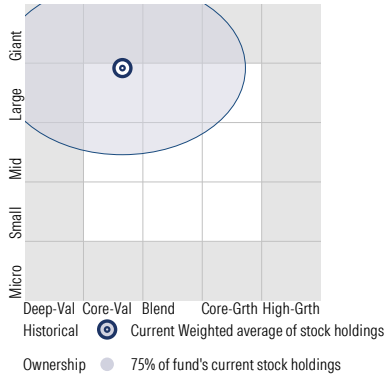
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.28	17.79	14.92
Price/Book Ratio	1.39	2.05	1.57
Geom Avg Mkt Cap \$B	50.29	65.61	48.79
ROE	11.80	17.75	14.66

Schwab Fundamental Intl Equity Index Fd SFNFX

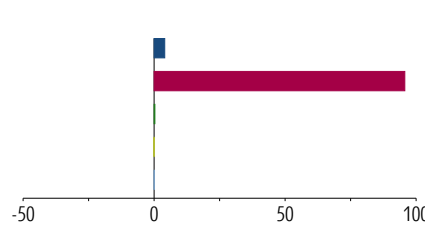
Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026
Morningstar Style Box™

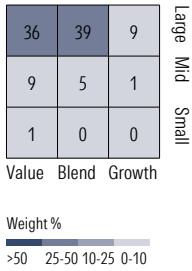


Asset Allocation as of 03-31-2026

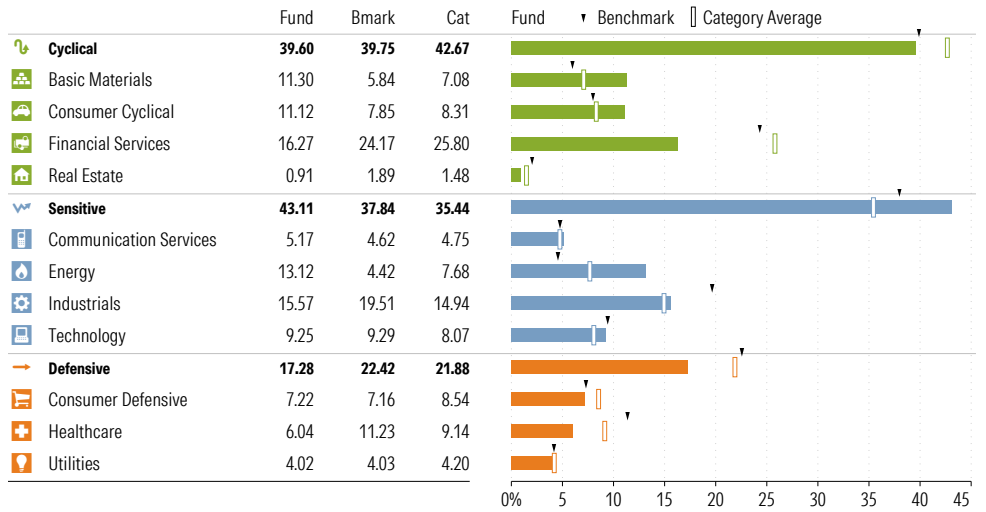


Asset Class	Net %	Cat%
US Stocks	4.06	3.06
Non-US Stocks	95.69	94.95
Bonds	0.30	0.13
Cash	-0.08	1.62
Other	0.04	0.23
Total	100.00	100.00

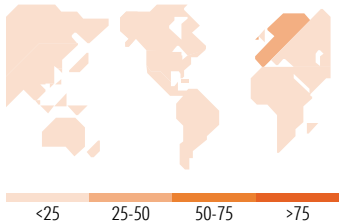
Style Breakdown
Equity



Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	39.11	30.50	Americas	10.13	8.95	Greater Europe	50.76	60.58	Developed Markets	99.38
Japan	23.57	17.02	North America	10.08	7.34	United Kingdom	14.09	17.11	Emerging Markets	0.62
Australasia	4.99	2.43	Central/Latin	0.05	1.61	W euro-ex UK	35.60	42.25	Not Available	0.00
Asia-4 Tigers	10.47	8.15				Emrgng Europe	0.44	0.27		
Asia-ex 4 Tigers	0.08	2.90				Africa	0.63	0.95		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Samsung Electronics Co Ltd	3.39	3.39	-	Technology
⊕ Shell PLC	2.67	6.05	-	Energy
⊕ TotalEnergies SE	1.96	8.01	-	Energy
⊖ Glencore PLC	1.34	9.35	-	Basic Materials
⊕ BP PLC	1.33	10.68	-	Energy
⊕ Msci Eafe Jun26 Ifus 20260619	1.21	11.89	-	-
⊕ BHP Group Ltd	1.08	12.97	-	Basic Materials
⊕ Toyota Motor Corp	1.07	14.04	-	Consumer Cyclical
⊕ HSBC Holdings PLC	0.97	15.01	-	Financial Services
⊕ Roche Holding Ag Common Stock Chf.001	0.86	15.87	-	-

Total Holdings 903

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Peter Fisher since 07-2022

Quantitative Screens

✗ Performance: The fund has finished in the Large Blend category's top three quartiles in 5 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 3.75 years.

✗ Style: The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.22 is 67.16% lower than the Large Blend category average.

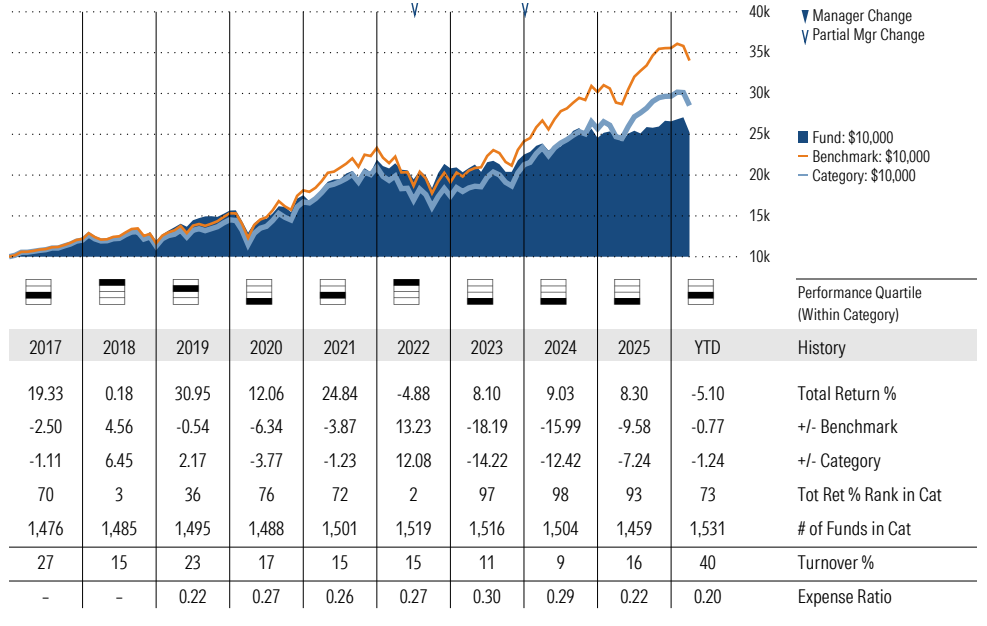
Morningstar Investment Management LLC Analysis

We are placing Vanguard Dividend Growth on watch due to significant and persistent underperformance. The fund ranks in the bottom decile for 2023, 2024, and 2025, which has dragged down all trailing periods, including one-, three-, and five-year results. While the strategy's conservative approach has historically provided strong downside protection, such as top-decile performance in 2022's market pullback, it continues to lag in growth-driven markets and has underperformed even relative to other dividend-growth mandates. Given these challenges and its consistent shortfall versus its benchmark, we believe monitoring is warranted while recognizing the fund's quality-oriented approach may rebound in a market pullback.

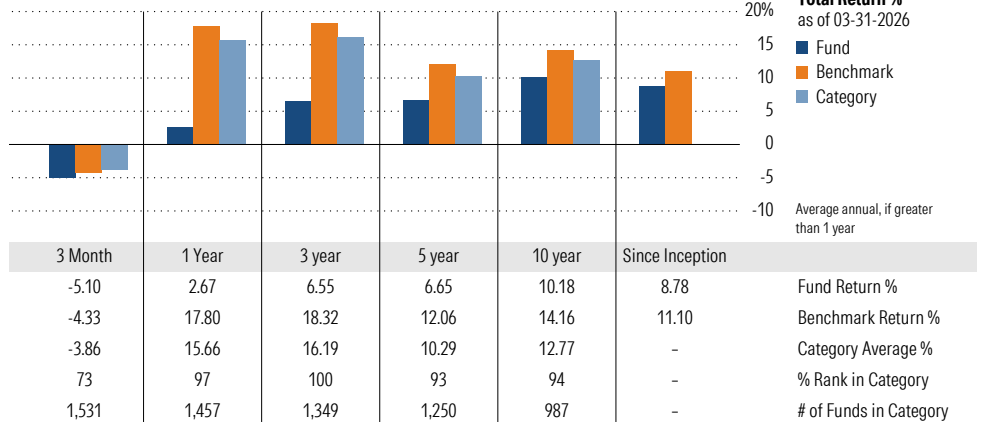
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

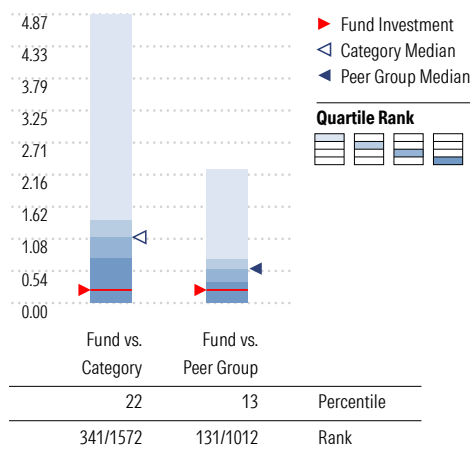
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-6.03	-	-1.41
Beta	0.74	-	0.99
R-Squared	66.62	-	92.21
Standard Deviation	10.86	12.06	12.46
Sharpe Ratio	0.20	1.07	0.91
Tracking Error	7.04	-	2.97
Information Ratio	-1.67	-	-1.62
Up Capture Ratio	59.48	-	95.51
Down Capture Ratio	97.42	-	104.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.54	25.79	25.89
Price/Book Ratio	6.87	4.79	5.51
Geom Avg Mkt Cap \$B	311.99	404.52	498.09
ROE	37.87	34.76	40.59

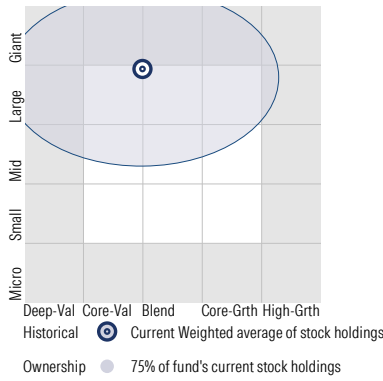
Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

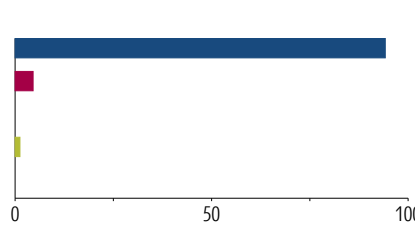
Morningstar Style Box™



Style Breakdown

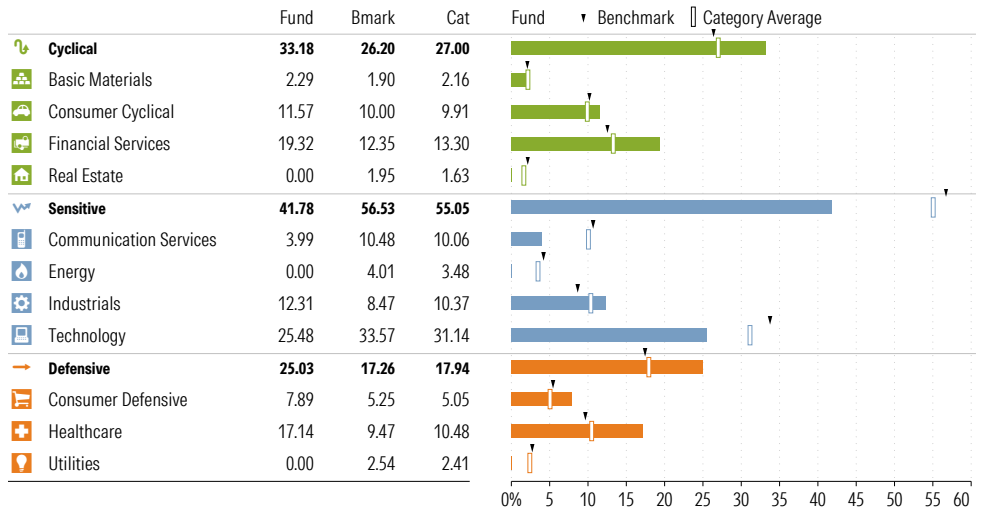


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	94.19	95.18
Non-US Stocks	4.58	2.38
Bonds	0.00	0.23
Cash	1.23	0.42
Other	0.00	1.79
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Broadcom Inc	5.26	5.26	-	Technology
⊖ Microsoft Corp	4.54	9.80	-	Technology
⊖ Eli Lilly and Co	4.47	14.27	-	Healthcare
⊖ Alphabet Inc Class A	3.93	18.20	-	Communication Svc
⊖ Apple Inc	3.67	21.87	-	Technology
⊖ Mastercard Inc Class A	3.59	25.45	-	Financial Services
⊖ American Express Co	3.42	28.87	-	Financial Services
⊖ Visa Inc Class A	3.15	32.02	-	Financial Services
⊖ TJX Companies Inc	2.80	34.82	-	Consumer Cyclical
⊖ Texas Instruments Inc	2.75	37.57	-	Technology
⊖ The Home Depot Inc	2.62	40.19	-	Consumer Cyclical
⊖ Chubb Ltd	2.55	42.74	-	Financial Services
⊖ Danaher Corp	2.45	45.19	-	Healthcare
⊕ Nike Inc Class B	2.30	47.49	-	Consumer Cyclical
⊖ McDonald's Corp	2.29	49.78	-	Consumer Cyclical

Total Holdings 58

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

✘ Management: The fund's management team has been in place for less than three years.

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

✔ Net Expense: The fund's expense ratio of 0.07 is 92.31% lower than the Mid-Cap Value category average.

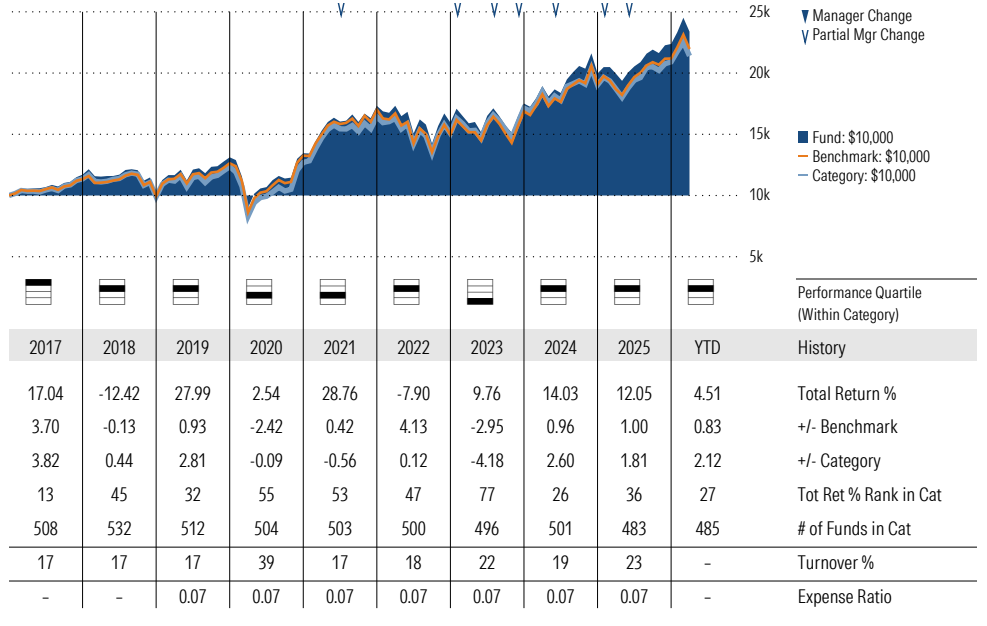
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, the fund is managed passively, so we do not regard the screen failure as significant.

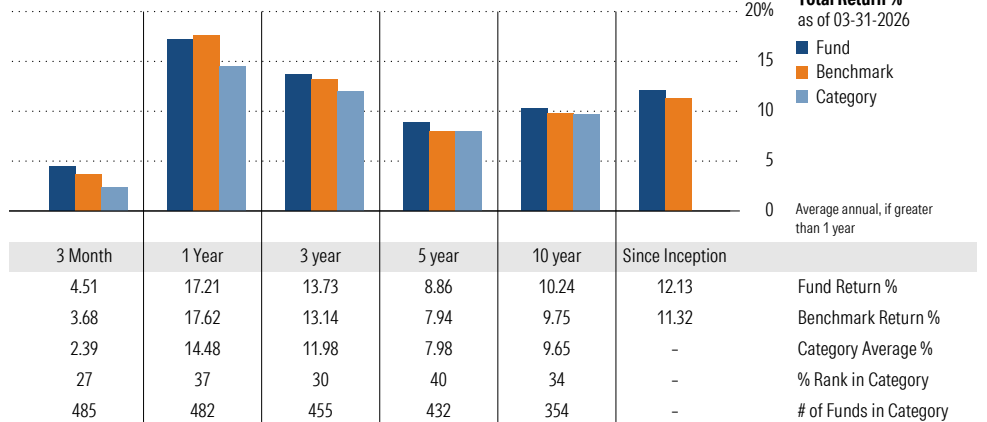
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

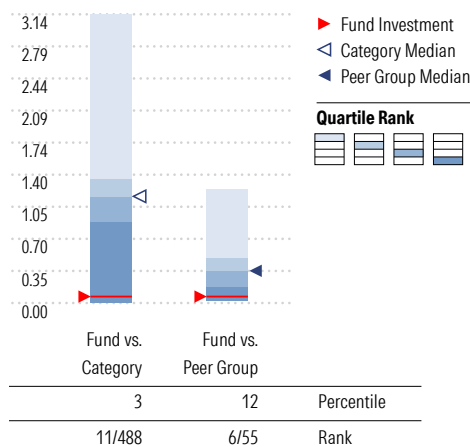
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.39	-	-0.40
Beta	0.93	-	0.94
R-Squared	97.50	-	90.91
Standard Deviation	14.36	15.30	15.18
Sharpe Ratio	0.64	0.57	0.50
Tracking Error	2.53	-	4.61
Information Ratio	0.23	-	-0.33
Up Capture Ratio	96.74	-	94.22
Down Capture Ratio	91.51	-	96.93

Portfolio Metrics

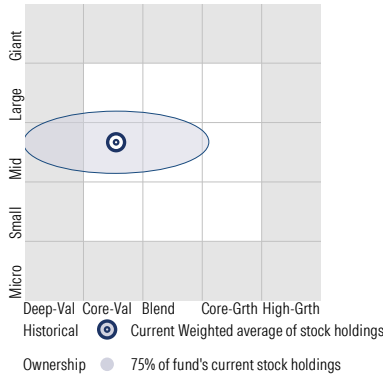
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.81	20.06	18.19
Price/Book Ratio	2.34	2.43	2.05
Geom Avg Mkt Cap \$B	40.89	23.65	20.87
ROE	16.97	13.74	15.24

Vanguard Mid-Cap Value Index Admiral VMVAX

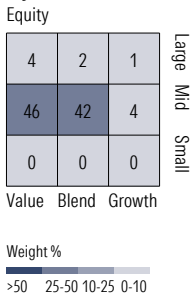
Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

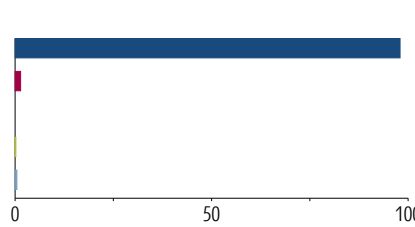
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

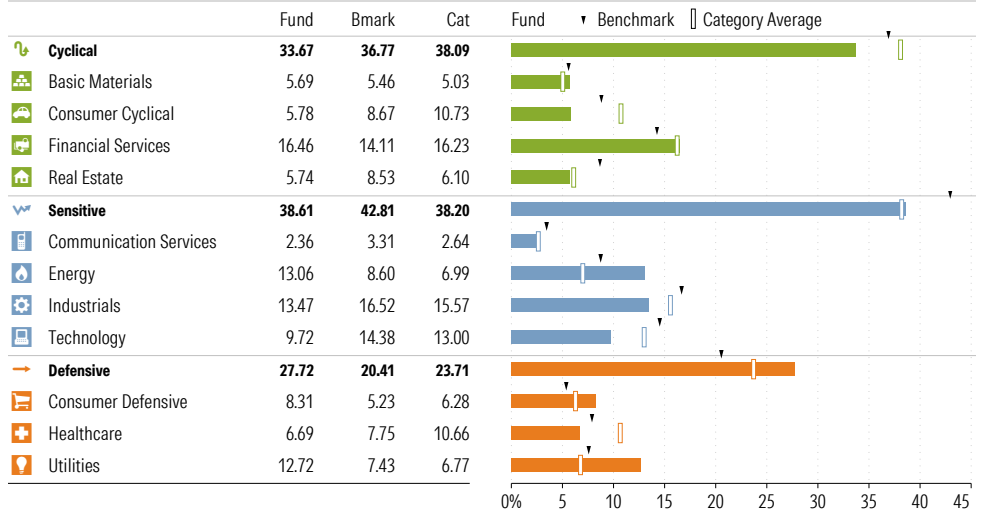


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	97.95	92.33
Non-US Stocks	1.40	5.53
Bonds	0.00	0.01
Cash	0.20	1.56
Other	0.45	0.56
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ SLB Ltd	1.44	1.44	-	Energy
⊕ Cummins Inc	1.39	2.83	-	Industrials
⊕ Valero Energy Corp	1.38	4.21	-	Energy
⊕ Phillips 66	1.37	5.58	-	Energy
⊕ Marathon Petroleum Corp	1.35	6.93	-	Energy
⊕ CRH PLC	1.32	8.24	-	Basic Materials
⊕ General Motors Co	1.26	9.50	-	Consumer Cyclical
⊕ Warner Bros. Discovery Inc Ordinary Shares - Class A	1.21	10.72	-	Communication Svc
⊕ L3Harris Technologies Inc	1.21	11.92	-	Industrials
⊕ Digital Realty Trust Inc	1.16	13.08	-	Real Estate
⊕ TE Connectivity PLC Registered Shares	1.15	14.23	-	Technology
⊕ PACCAR Inc	1.14	15.37	-	Industrials
⊕ Baker Hughes Co Class A	1.13	16.50	-	Energy
⊖ Newmont Corp	1.10	17.60	-	Basic Materials
⊕ Cencora Inc	1.09	18.69	-	Healthcare

Total Holdings 180

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.26 years.
- Style: The fund has landed in its primary style box — Small Growth — 100% of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.58% lower than the Small Growth category average.

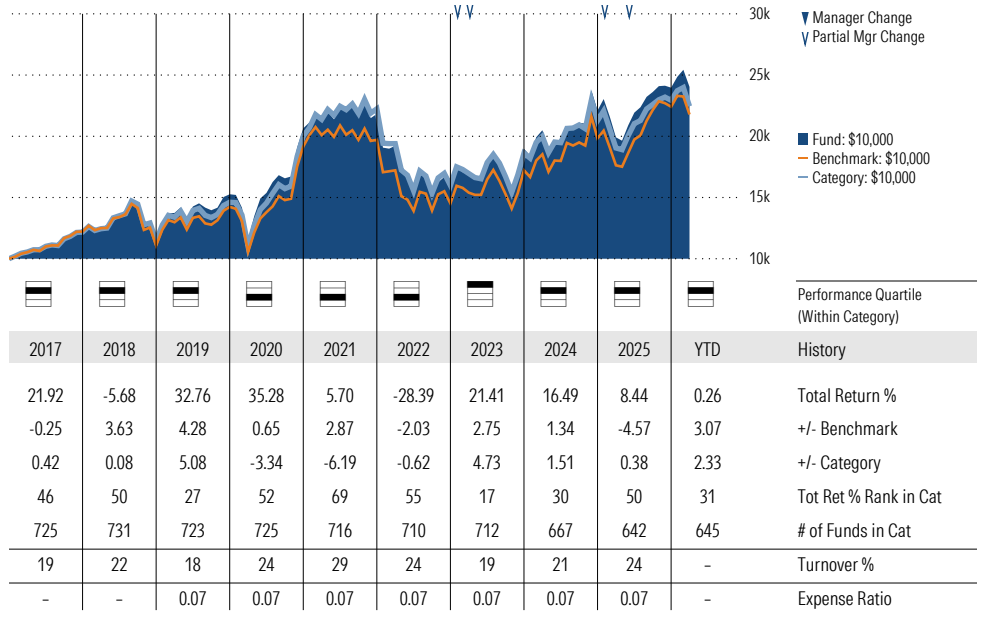
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

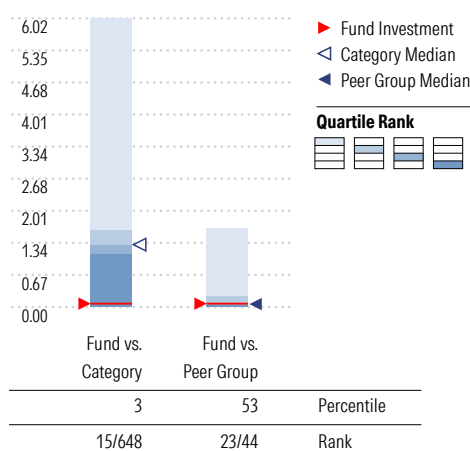
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.13	-	-0.73
Beta	0.91	-	0.88
R-Squared	96.07	-	88.27
Standard Deviation	18.58	20.08	19.03
Sharpe Ratio	0.47	0.44	0.33
Tracking Error	4.13	-	6.95
Information Ratio	0.04	-	-0.26
Up Capture Ratio	89.81	-	83.75
Down Capture Ratio	84.59	-	85.47

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.28	22.06	28.96
Price/Book Ratio	4.39	3.98	3.77
Geom Avg Mkt Cap \$B	10.31	4.13	8.30
ROE	11.73	8.12	12.07

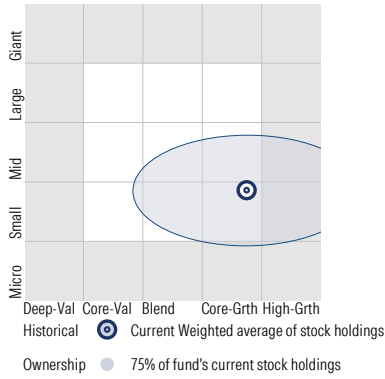
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

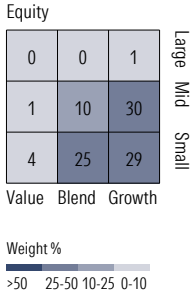
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

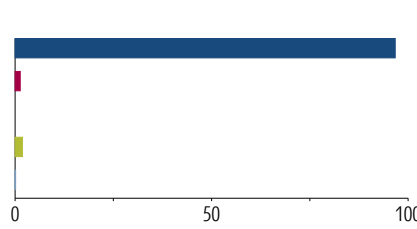
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.72	93.40
Non-US Stocks	1.30	4.39
Bonds	0.00	0.01
Cash	1.86	1.17
Other	0.13	1.03
Total	100.00	100.00

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	22.93	23.05	25.39			
Basic Materials	3.38	4.44	2.96			
Consumer Cyclical	10.06	8.13	9.93			
Financial Services	5.50	8.30	10.26			
Real Estate	3.99	2.18	2.24			
Sensitive	56.73	48.83	50.47			
Communication Services	3.40	2.04	1.61			
Energy	5.16	3.67	3.05			
Industrials	23.75	21.45	23.98			
Technology	24.42	21.67	21.83			
Defensive	20.35	28.11	24.14			
Consumer Defensive	2.59	2.76	2.80			
Healthcare	16.61	24.68	20.17			
Utilities	1.15	0.67	1.17			

Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Slcmt1142	1.68	1.68	-	-
⊕ TechnipFMC PLC	0.91	2.59	-	Energy
⊖ Ciena Corp	0.90	3.49	-	Technology
⊕ Casey's General Stores Inc	0.88	4.37	-	Consumer Cyclical
⊕ Natera Inc	0.87	5.24	-	Healthcare
⊕ FTAI Aviation Ltd	0.82	6.06	-	Industrials
⊕ Curtiss-Wright Corp	0.82	6.89	-	Industrials
⊖ Lumentum Holdings Inc	0.82	7.71	-	Technology
⊖ Comfort Systems USA Inc	0.79	8.50	-	Industrials
⊖ Coherent Corp	0.73	9.24	-	Technology
⊕ Royal Gold Inc	0.71	9.94	-	Basic Materials
⊕ AST SpaceMobile Inc Ordinary Shares - Class A	0.71	10.65	-	Technology
⊕ Woodward Inc	0.70	11.35	-	Industrials
⊕ MasTec Inc	0.67	12.01	-	Industrials
⊕ SoFi Technologies Inc Ordinary Shares	0.66	12.68	-	Financial Services

Total Holdings 555

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 9.93 years.
- ✓ **Style:** The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.07 is 93.33% lower than the Small Value category average.

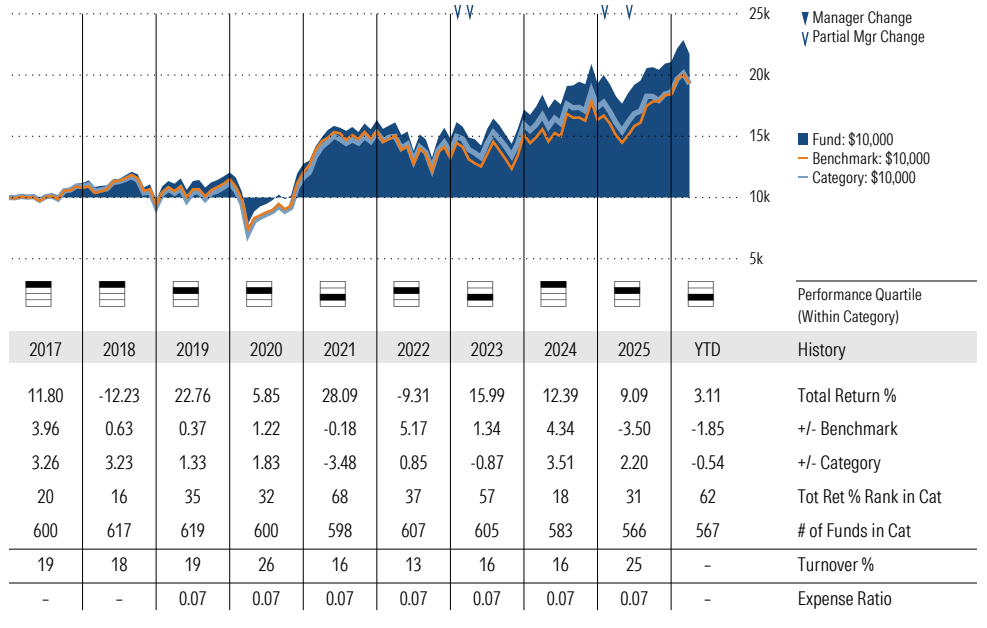
Morningstar Investment Management LLC Analysis

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.

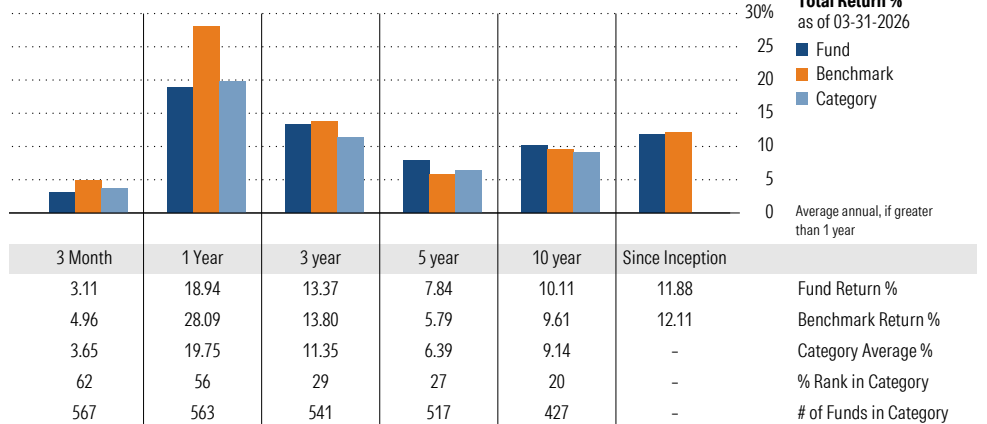
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

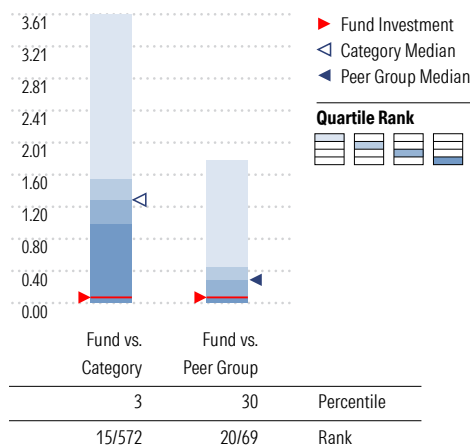
Growth of \$10,000



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

Metric	Fund	Bmark	Cat
Alpha	1.44	-	-1.13
Beta	0.85	-	0.91
R-Squared	93.82	-	91.39
Standard Deviation	17.00	19.37	18.42
Sharpe Ratio	0.54	0.52	0.41
Tracking Error	5.13	-	5.54
Information Ratio	-0.08	-	-0.47
Up Capture Ratio	90.45	-	90.01
Down Capture Ratio	87.01	-	95.09

Portfolio Metrics

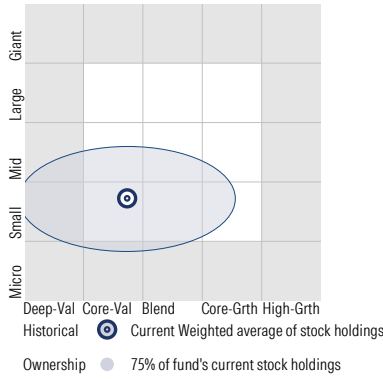
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	17.07	15.20	15.69
Price/Book Ratio	1.86	1.42	1.60
Geom Avg Mkt Cap \$B	8.32	2.63	5.54
ROE	12.17	2.55	11.20

Vanguard Small Cap Value Index Admiral VSIAX

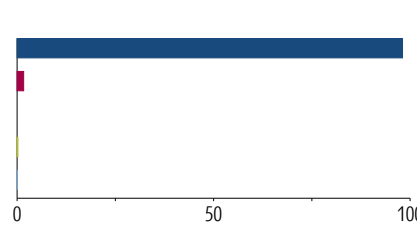
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2026
Morningstar Style Box™

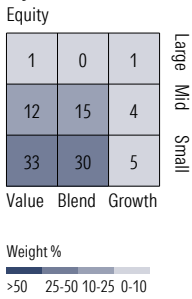


Asset Allocation as of 03-31-2026

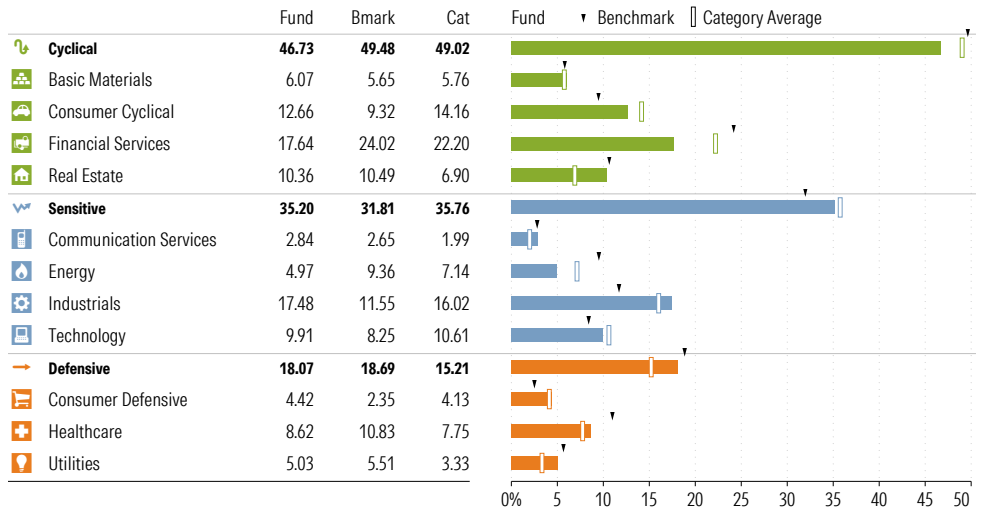


Asset Class	Net %	Cat%
US Stocks	98.07	94.63
Non-US Stocks	1.67	3.30
Bonds	0.00	0.11
Cash	0.21	1.94
Other	0.04	0.02
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ NRG Energy Inc	0.75	0.75	-	Utilities
⊕ Atmos Energy Corp	0.74	1.49	-	Utilities
⊖ Tapestry Inc	0.69	2.18	-	Consumer Cyclical
⊖ Jabil Inc	0.64	2.83	-	Technology
⊕ United Therapeutics Corp	0.63	3.45	-	Healthcare
⊕ Flex Ltd	0.58	4.04	-	Technology
⊖ Omnicom Group Inc	0.57	4.60	-	Communication Svc
⊕ Williams-Sonoma Inc	0.53	5.13	-	Consumer Cyclical
⊕ Smurfit WestRock PLC	0.50	5.63	-	Consumer Cyclical
⊖ US Foods Holding Corp	0.49	6.12	-	Consumer Defensive
⊖ CF Industries Holdings Inc	0.48	6.61	-	Basic Materials
⊕ C.H. Robinson Worldwide Inc	0.48	7.08	-	Industrials
⊕ Bunge Global SA	0.48	7.56	-	Consumer Defensive
⊖ Slcmt1142	0.46	8.02	-	-
⊖ DuPont de Nemours Inc	0.45	8.48	-	Basic Materials

Total Holdings 843

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Windsor II Admiral VWNAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

George Davis since 12-2003
 John Mahedy since 01-2010
 Lewis Sanders since 01-2010
 Scott McBride since 01-2019
 Gregory Padilla since 12-2019
 Howard Gleicher since 12-2019
 Robert Bierig since 12-2025
 Michael Nicolas since 12-2025
 William Nygren since 12-2025

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 22.32 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Value — 54.55 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.24 is 70.73% lower than the Large Value category average.

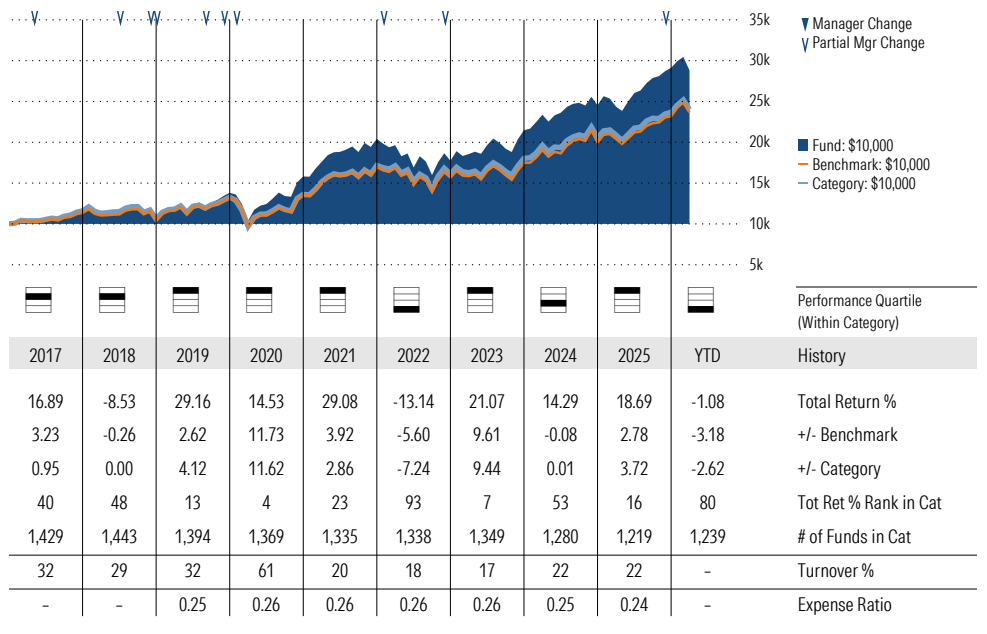
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen; however, its current style box positioning is consistent with the fund's investment process and strategy, and we do not regard the screen failure as significant.

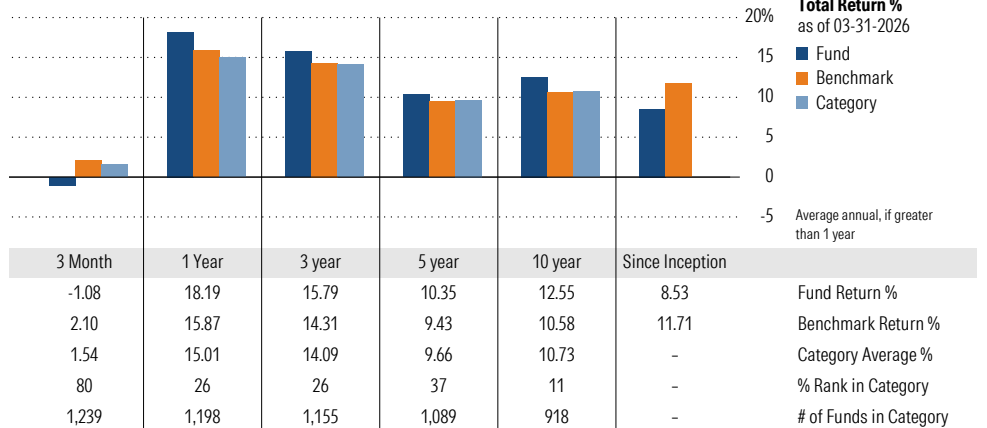
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022

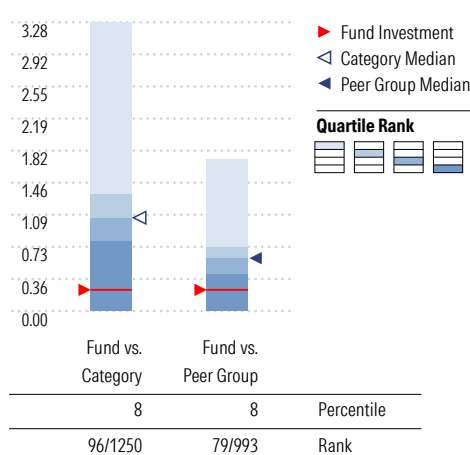
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.37	-	0.73
Beta	0.84	-	0.92
R-Squared	89.97	-	90.80
Standard Deviation	11.29	12.71	12.31
Sharpe Ratio	0.94	0.74	0.74
Tracking Error	4.09	-	3.77
Information Ratio	0.36	-	-0.13
Up Capture Ratio	93.07	-	93.99
Down Capture Ratio	76.37	-	90.62

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.80	21.00	20.51
Price/Book Ratio	2.44	2.85	2.82
Geom Avg Mkt Cap \$B	111.94	121.46	168.11
ROE	20.45	19.17	22.75

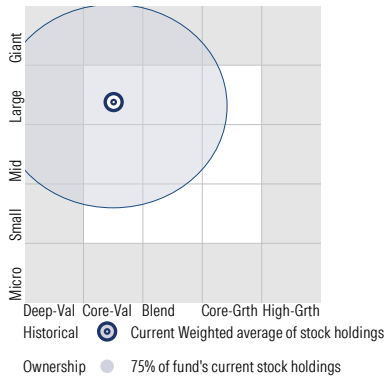
Vanguard Windsor II Admiral VWNAX

Morningstar Category
Large Value

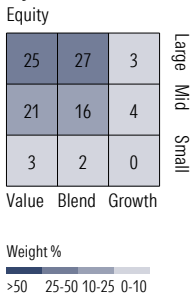
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2026

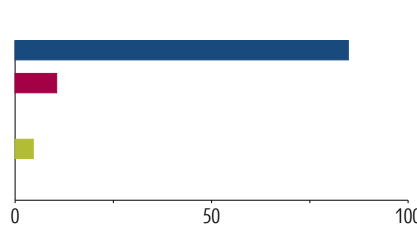
Morningstar Style Box™



Style Breakdown

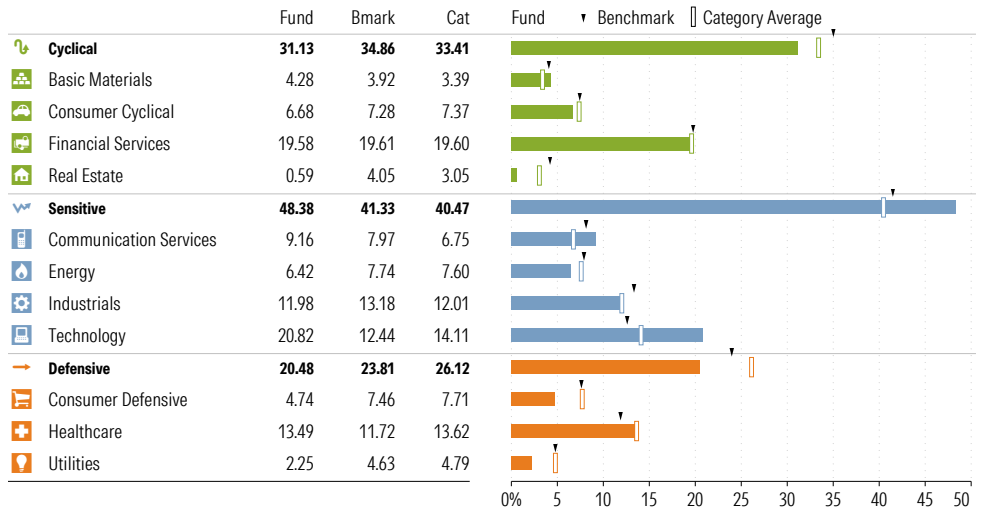


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	84.79	91.56
Non-US Stocks	10.58	5.66
Bonds	0.00	0.80
Cash	4.62	0.78
Other	0.00	1.21
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	4.35	4.35	-	-
⊖ Alphabet Inc Class C	2.93	7.27	-	Communication Svc
⊖ Microsoft Corp	2.36	9.63	-	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	2.28	11.91	-	Technology
⊕ Salesforce Inc	1.92	13.83	-	Technology
⊕ American International Group Inc	1.90	15.73	-	Financial Services
⊖ Meta Platforms Inc Class A	1.70	17.43	-	Communication Svc
⊖ Seagate Technology Holdings PLC	1.67	19.10	-	Technology
⊕ Elevance Health Inc	1.67	20.76	-	Healthcare
⊕ Capital One Financial Corp	1.65	22.42	-	Financial Services
⊖ HCA Healthcare Inc	1.61	24.03	-	Healthcare
⊕ Wells Fargo & Co	1.56	25.60	-	Financial Services
⊖ Amazon.com Inc	1.29	26.88	-	Consumer Cyclical
⊕ General Motors Co	1.25	28.13	-	Consumer Cyclical
⊕ Workday Inc Class A	1.24	29.36	-	Technology

Total Holdings 187

⊕ Increase ⊖ Decrease ✨ New to Portfolio