

Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Bryant VanCronkhite since 01-2009
James Tringas since 03-2009
Shane Zweck since 02-2019

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.2 years.
- Style: The fund has landed in its primary style box — Mid-Cap Value — 91.18 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.7 is 23.08% lower than the Mid-Cap Value category average.

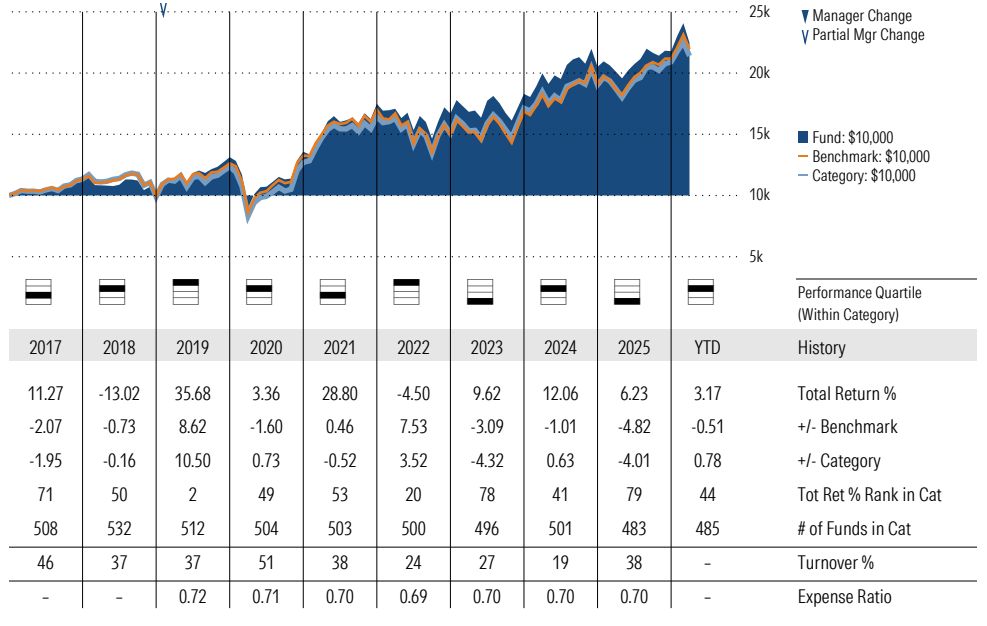
Morningstar Investment Management LLC Analysis

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

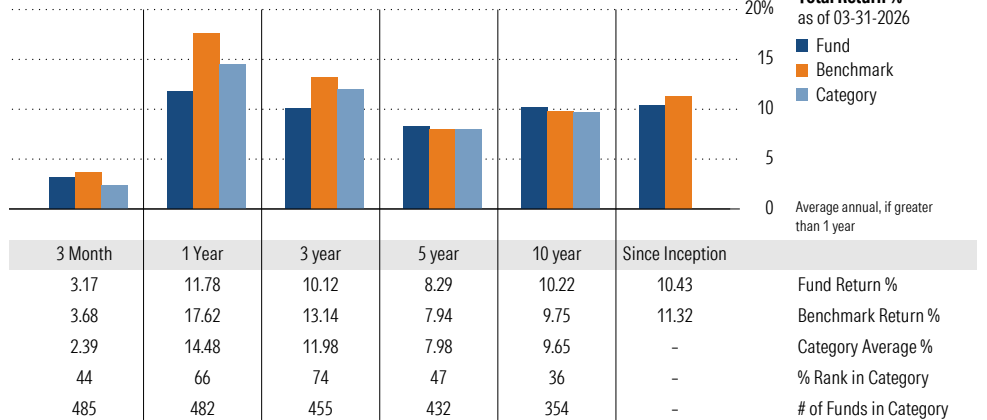
ESG Metrics

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

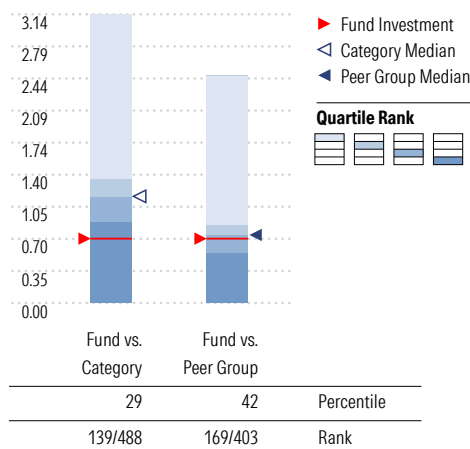
Growth of \$10,000



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	-1.41	-	-0.40
Beta	0.89	-	0.94
R-Squared	94.36	-	90.91
Standard Deviation	14.00	15.30	15.18
Sharpe Ratio	0.42	0.57	0.50
Tracking Error	3.73	-	4.61
Information Ratio	-0.81	-	-0.33
Up Capture Ratio	86.55	-	94.22
Down Capture Ratio	93.29	-	96.93

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.97	20.06	18.19
Price/Book Ratio	2.34	2.43	2.05
Geom Avg Mkt Cap \$B	24.33	23.65	20.87
ROE	13.07	13.74	15.24

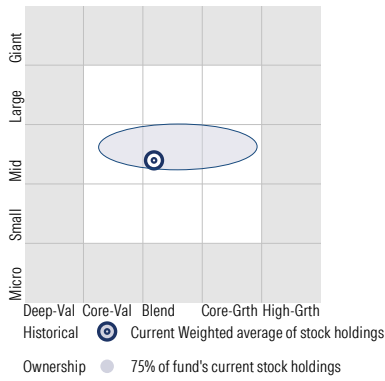
Allspring Special Mid Cap Value R6 WFPRX

Morningstar Category
Mid-Cap Value

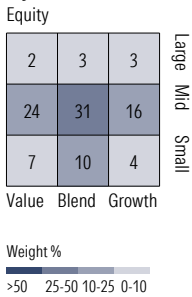
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2026

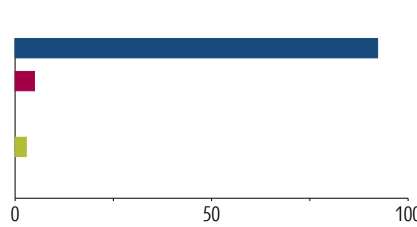
Morningstar Style Box™



Style Breakdown

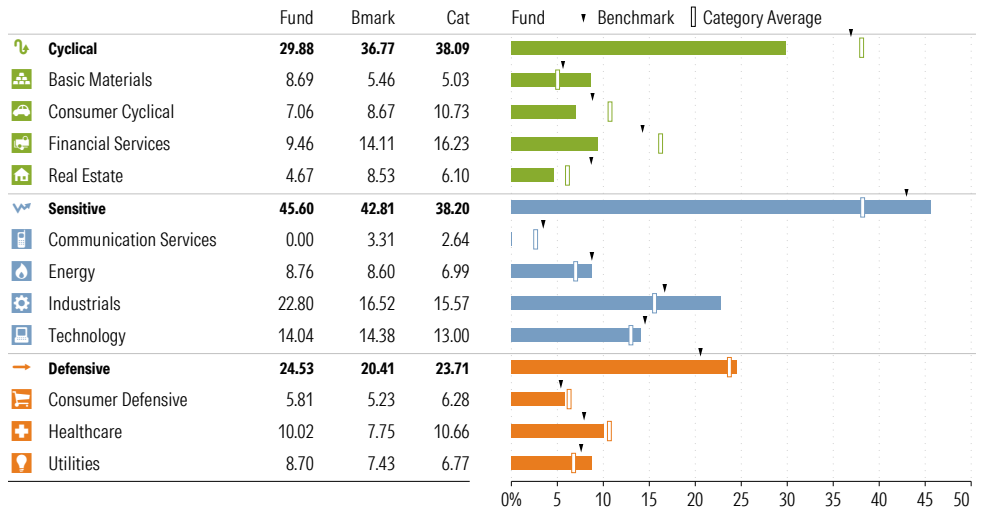


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	92.24	92.33
Non-US Stocks	4.92	5.53
Bonds	0.00	0.01
Cash	2.84	1.56
Other	0.00	0.56
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
American Electric Power Co Inc	3.38	3.38	-	Utilities
Keysight Technologies Inc	3.36	6.73	-	Technology
Labcorp Holdings Inc	3.16	9.90	-	Healthcare
⊕ FirstEnergy Corp	3.07	12.97	-	Utilities
⊖ Allspring Government MMkt Select	2.84	15.81	-	-
⊕ Church & Dwight Co Inc	2.82	18.63	-	Consumer Defensive
⊕ Republic Services Inc	2.80	21.43	-	Industrials
Baker Hughes Co Class A	2.72	24.14	-	Energy
⊕ Qnity Electronics Inc	2.53	26.67	-	Technology
Fifth Third Bancorp	2.32	28.99	-	Financial Services

Total Holdings 10

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

- Hilda Applbaum since 01-1999
- Alan Berro since 03-2006
- Paul Benjamin since 07-2014
- Alan Wilson since 01-2016
- John Queen since 07-2016
- Pramod Atluri since 03-2018
- Ritchie Tuazon since 10-2020
- Mathews Cherian since 05-2021
- Chit Purani since 03-2023
- Jin Lee since 03-2023
- Anirudh Samsi since 03-2026

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 27.26 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 90.91 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.25 is 73.68% lower than the Moderate Allocation category average.

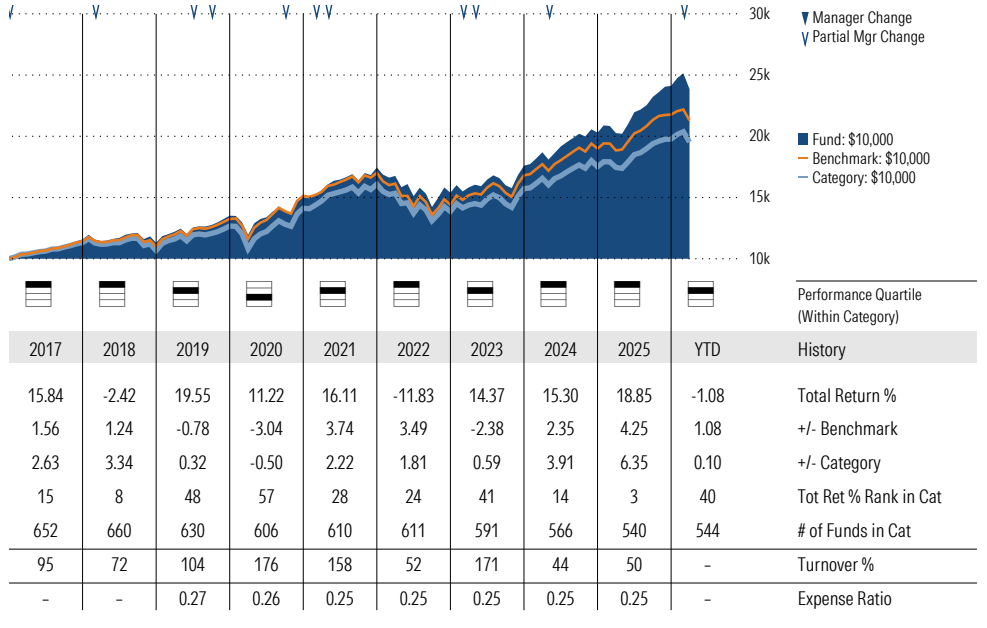
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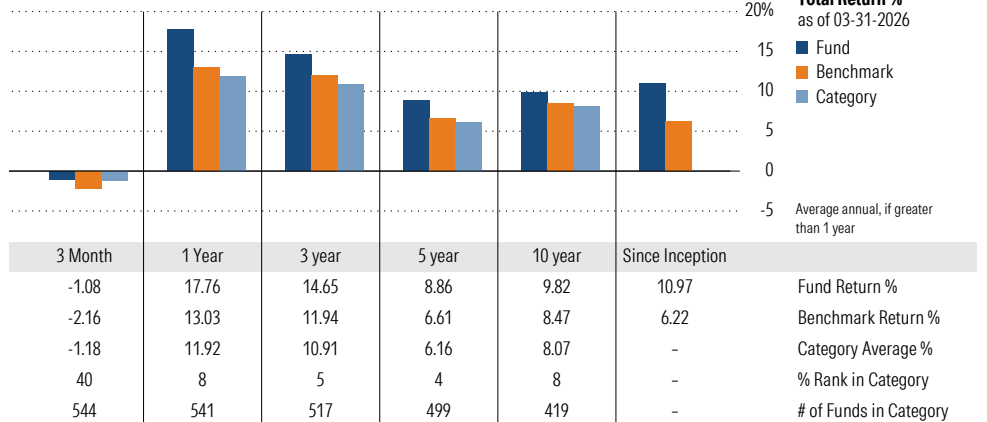
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

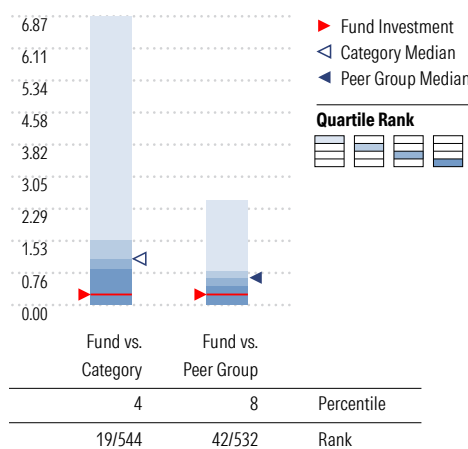
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	2.25	-	-0.60
Beta	1.02	-	1.01
R-Squared	94.80	-	89.84
Standard Deviation	8.73	8.37	8.91
Sharpe Ratio	1.07	0.83	0.72
Tracking Error	2.00	-	2.66
Information Ratio	1.35	-	-0.24
Up Capture Ratio	112.47	-	99.19
Down Capture Ratio	98.48	-	105.78

Portfolio Metrics

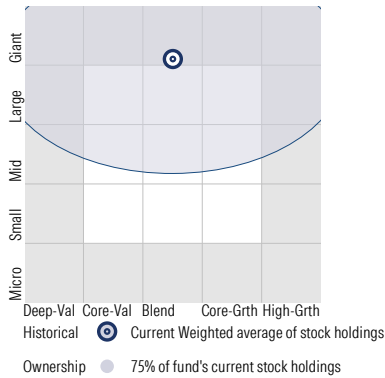
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.03	23.92	23.21
Price/Book Ratio	4.29	3.88	3.74
Avg Eff Duration	6.19	5.81	4.78

American Funds American Balanced R6 RLBGX

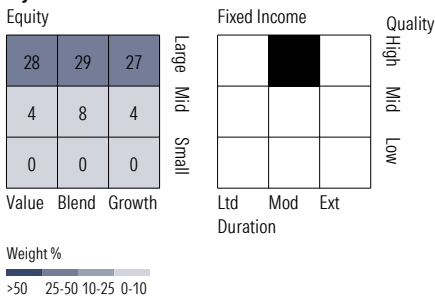
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

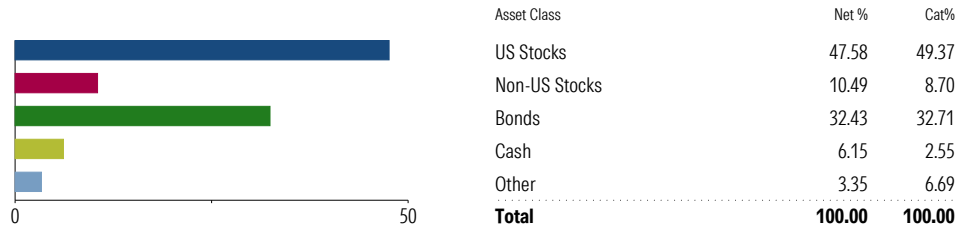
Style Analysis as of 03-31-2026
Morningstar Style Box™



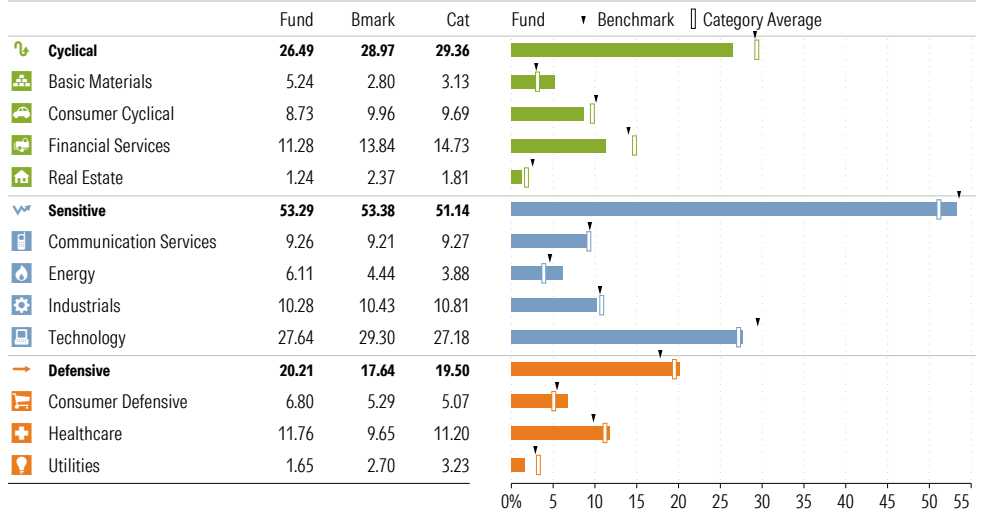
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Capital Group Central Cash Fund	-	6.83	6.83	-	-
⊖ Broadcom Inc	-	3.36	10.19	-	Technology
⊕ Cap Grp Cent Fd Ser Ii	-	2.81	13.00	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	-	2.33	15.33	-	Technology
⊖ Philip Morris International Inc	-	2.23	17.56	-	Consumer Defensive
⊕ NVIDIA Corp	-	2.02	19.58	-	Technology
⊖ Microsoft Corp	-	1.99	21.57	-	Technology
⊕ Alphabet Inc Class A	-	1.74	23.31	-	Communication Svc
⊖ Alphabet Inc Class C	-	1.42	24.73	-	Communication Svc
⊕ Eli Lilly and Co	-	1.33	26.06	-	Healthcare

Total Holdings 3952

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital World Bond R6 RCWGX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Andrew Cormack since 03-2019
Philip Chitty since 12-2019
Tomas Reithinger since 03-2023

Quantitative Screens

✔ Performance: The fund has finished in the Global 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 7.09 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.48 is 45.45% lower than the Global Bond category average.

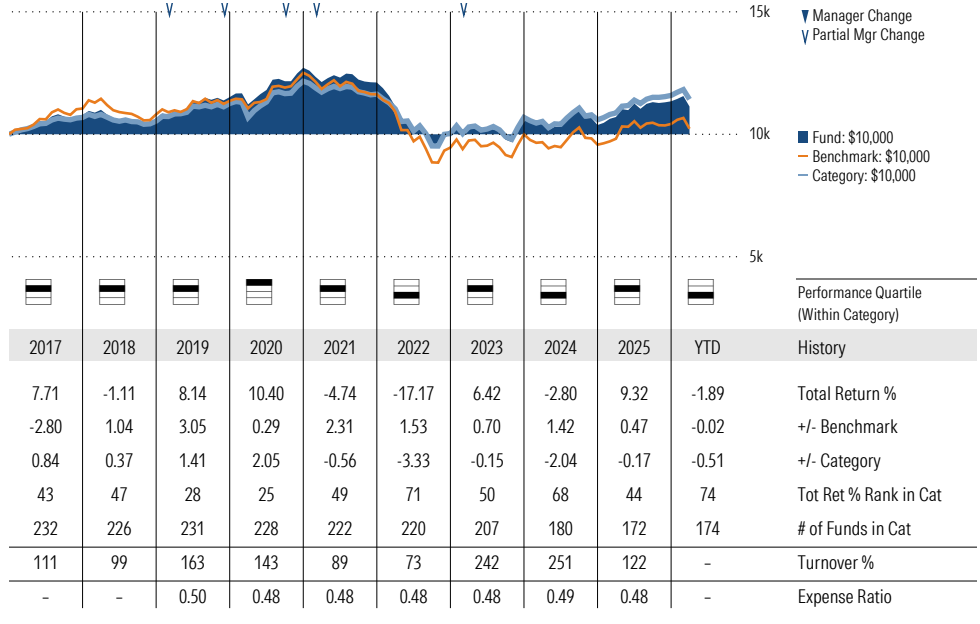
Morningstar Investment Management LLC Analysis

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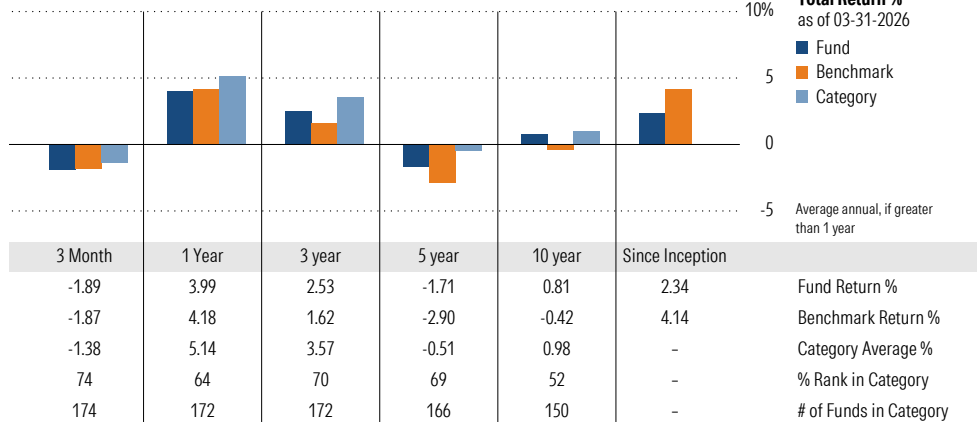
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
ESG Commitment	1-Low	02-15-2022

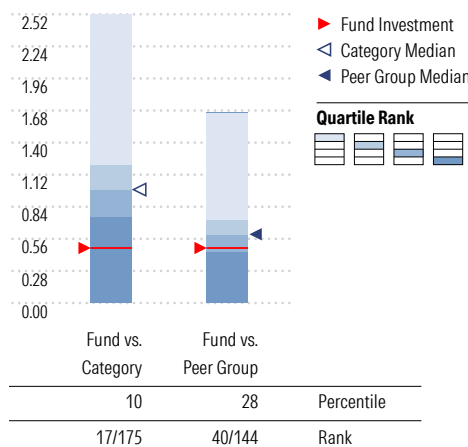
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	1.07	-	2.15
Beta	0.87	-	0.78
R-Squared	95.49	-	84.90
Standard Deviation	7.40	8.28	6.95
Sharpe Ratio	-0.27	-0.34	-0.15
Tracking Error	1.89	-	3.41
Information Ratio	0.48	-	0.54
Up Capture Ratio	93.84	-	89.28
Down Capture Ratio	84.33	-	70.11

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.24	-	5.08
Avg Eff Maturity	-	-	8.45

American Funds Capital World Bond R6 RCWGX

Morningstar Category
Global Bond

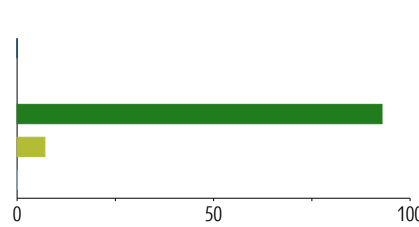
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

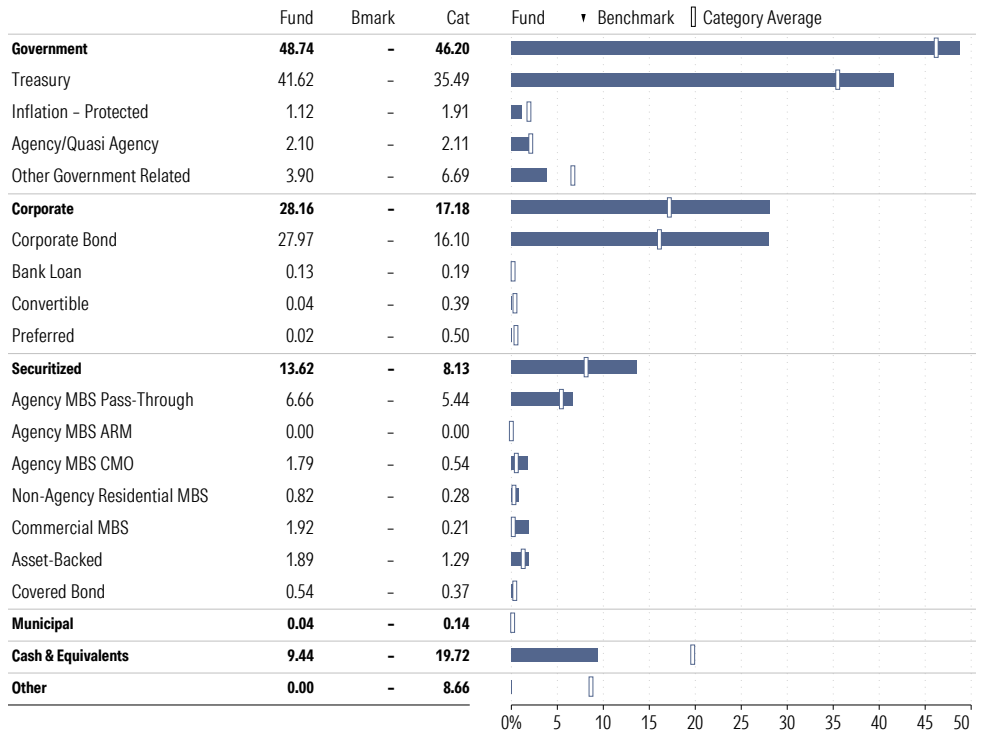


Asset Class	Net %	Cat%
US Stocks	0.02	0.17
Non-US Stocks	0.00	0.07
Bonds	92.85	72.31
Cash	7.07	28.06
Other	0.06	-0.60
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	31.58	-	13.10
AA	19.72	-	26.31
A	18.78	-	19.90
BBB	20.19	-	22.02
BB	5.59	-	9.22
B	2.17	-	3.15
Below B	0.67	-	0.83
Not Rated	1.30	-	5.48

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	-	9.22	9.22	-
✱ Cash And Other Assets Less Liabilities	-	2.66	11.88	-
United States Treasury Notes 3.625%	08-2027	1.80	13.68	-
United States Treasury Notes 3.875%	06-2030	1.66	15.34	-
⊕ Petroleos Mexicanos Sa De CV 6.84%	01-2030	1.63	16.96	-
⊕ Korea (Republic Of) 3.25%	12-2035	1.46	18.43	-
⊕ United States Treasury Notes 4.125%	02-2036	1.27	19.70	-
⊕ Peru (Republic Of) 7.6%	08-2039	1.04	20.74	-
⊕ Federal National Mortgage Association 3.5%	04-2056	1.00	21.75	-
⊖ Japan (Government Of) 0.1%	09-2028	0.82	22.56	-

Total Holdings 2248

⊕ 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.

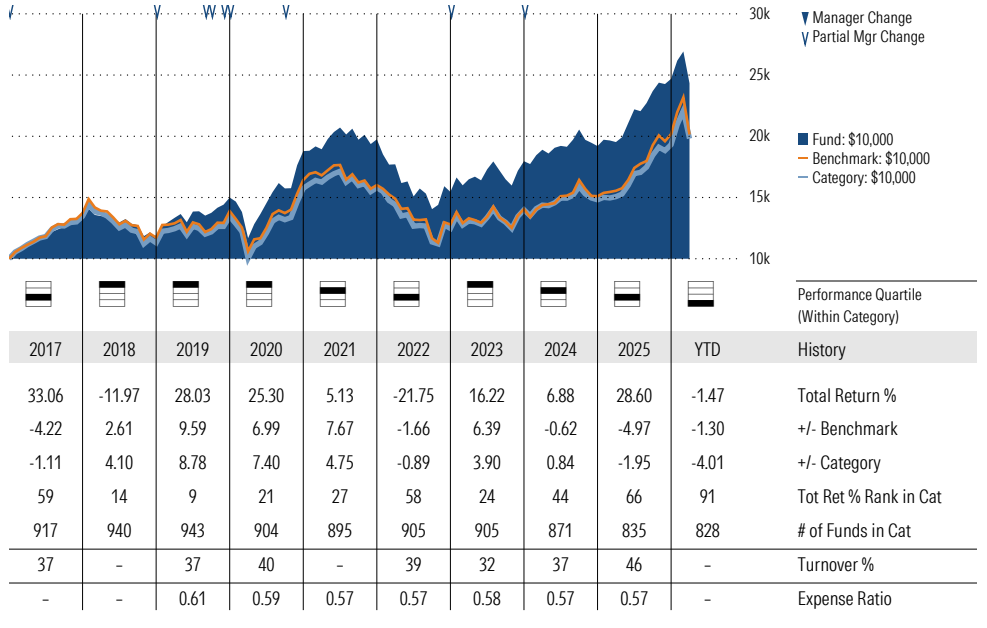
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ESG Metrics

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

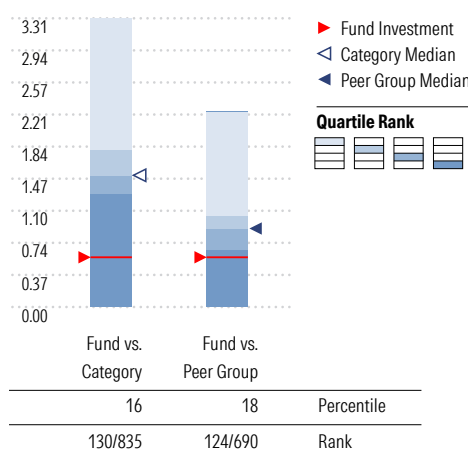
Growth of \$10,000



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

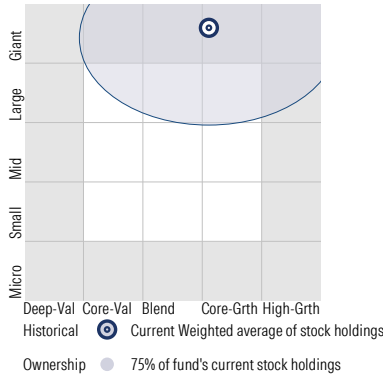
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2026

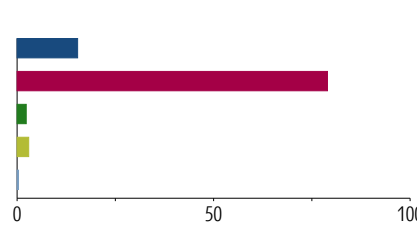
Morningstar Style Box™



Style Breakdown

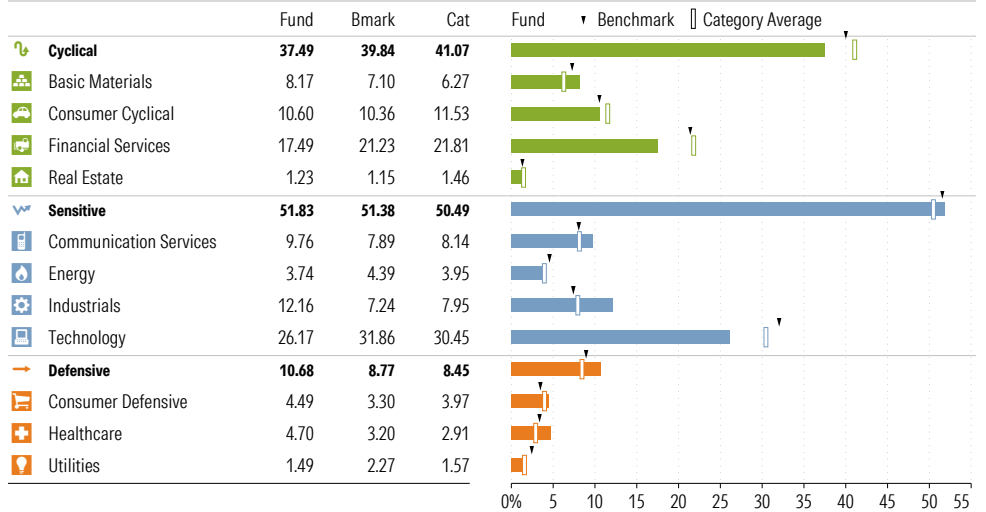


Asset Allocation as of 03-31-2026



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 Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

- M. Sharon deGuzman since 09-2000
- Mary Ellen Stanek since 09-2000
- Charles Groeschell since 09-2000
- Warren Pierson since 09-2000
- Meghan Dean since 05-2019
- Jay Schwister since 05-2019
- Jeffrey Schrom since 05-2019
- Patrick Brown since 05-2021
- Abhishek Pulakanti since 05-2022
- Andrew O'Connell since 05-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 25.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 36.17% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

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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	0.42	-	0.06
Beta	1.02	-	0.99
R-Squared	99.76	-	98.39
Standard Deviation	5.73	5.63	5.60
Sharpe Ratio	-0.10	-0.19	-0.19
Tracking Error	0.29	-	0.64
Information Ratio	1.65	-	-0.08
Up Capture Ratio	103.03	-	98.83
Down Capture Ratio	96.93	-	97.95

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.98	4.43	5.56
Avg Eff Maturity	7.88	-	8.14

Baird Aggregate Bond Inst BAGIX

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

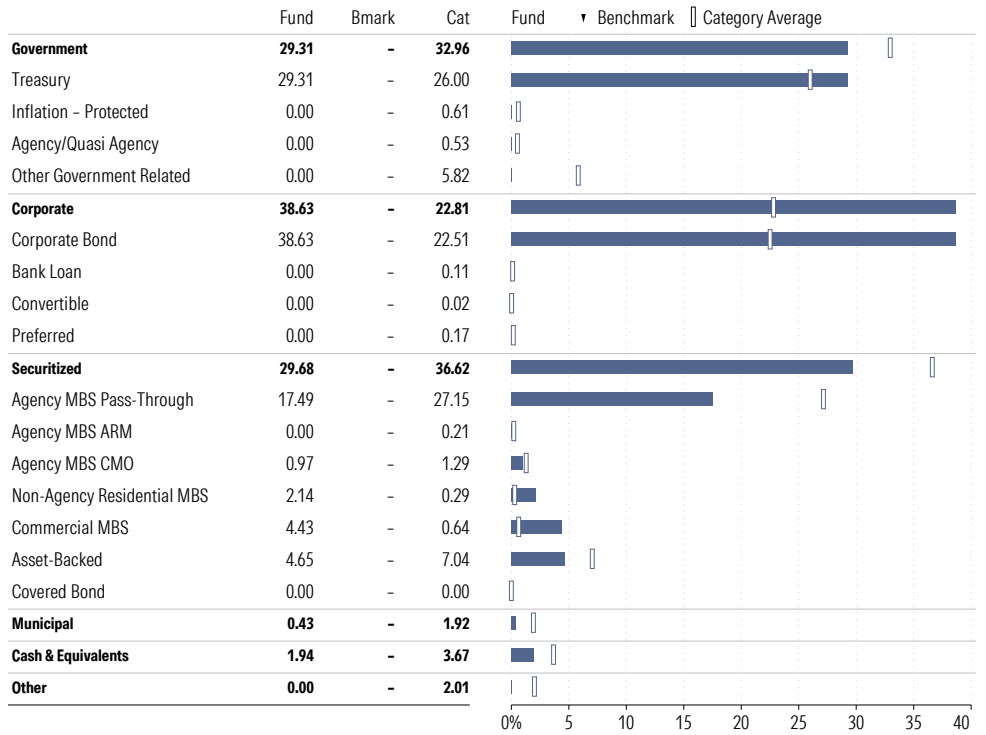


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.02
Bonds	97.91	96.91
Cash	2.09	1.00
Other	0.00	1.96
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	11.80	3.53	14.73
AA	53.20	74.59	50.38
A	13.70	10.82	21.19
BBB	21.00	8.32	10.78
BB	0.30	0.28	1.09
B	0.00	0.00	0.54
Below B	0.00	0.00	0.14
Not Rated	0.00	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
⊖ United States Treasury Notes 4%	06-2032	2.26	2.26	-
⊖ First American Government Obligs U	02-2030	1.62	3.88	-
United States Treasury Notes 2.38%	03-2029	1.52	5.39	-
United States Treasury Bonds 2.88%	05-2043	1.44	6.84	-
United States Treasury Bonds 2.38%	02-2042	1.41	8.24	-
⊕ United States Treasury Notes 3.38%	05-2033	1.40	9.65	-
⊕ United States Treasury Notes 3.5%	03-2029	1.36	11.01	-
United States Treasury Bonds 3.38%	08-2042	1.23	12.24	-
⊖ United States Treasury Notes 3.63%	08-2028	1.21	13.45	-
⊖ United States Treasury Notes 4.63%	04-2029	1.20	14.66	-

Total Holdings 2027

⊕ 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.

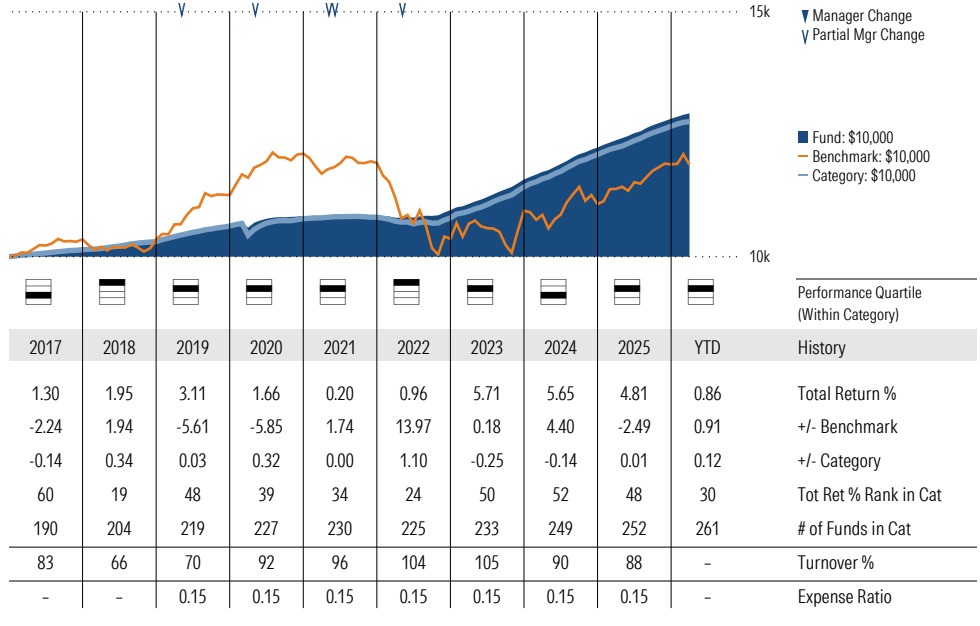
Morningstar Investment Management LLC Analysis

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.

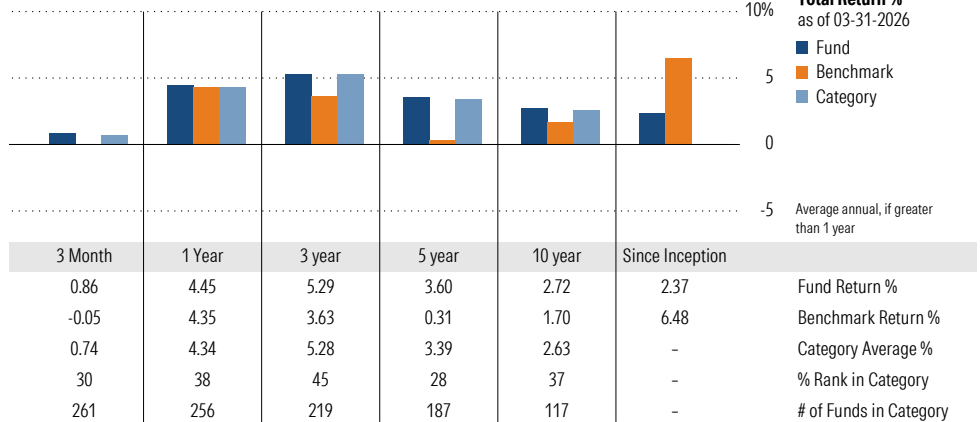
ESG Metrics

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

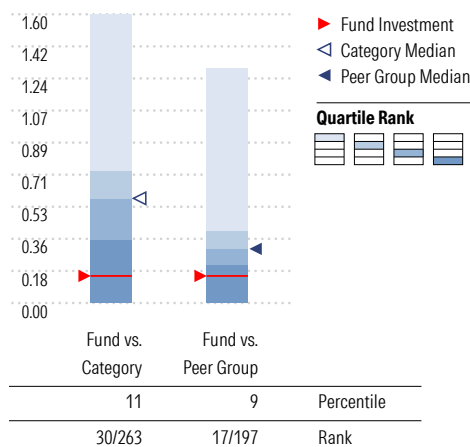
Growth of \$10,000



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

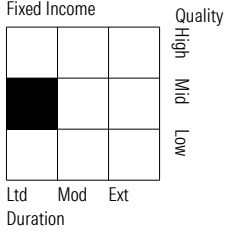
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

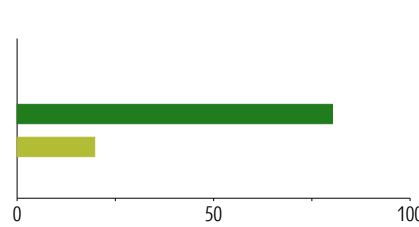
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

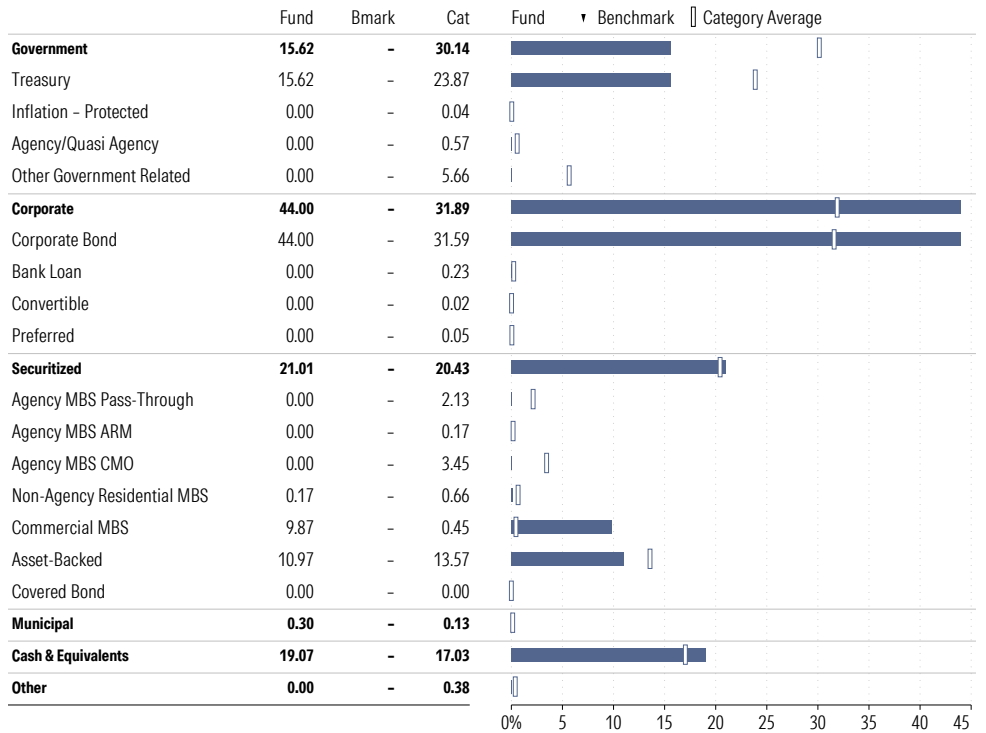


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	80.25	66.45
Cash	19.75	32.97
Other	0.00	0.30
Total	100.00	100.00

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 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.

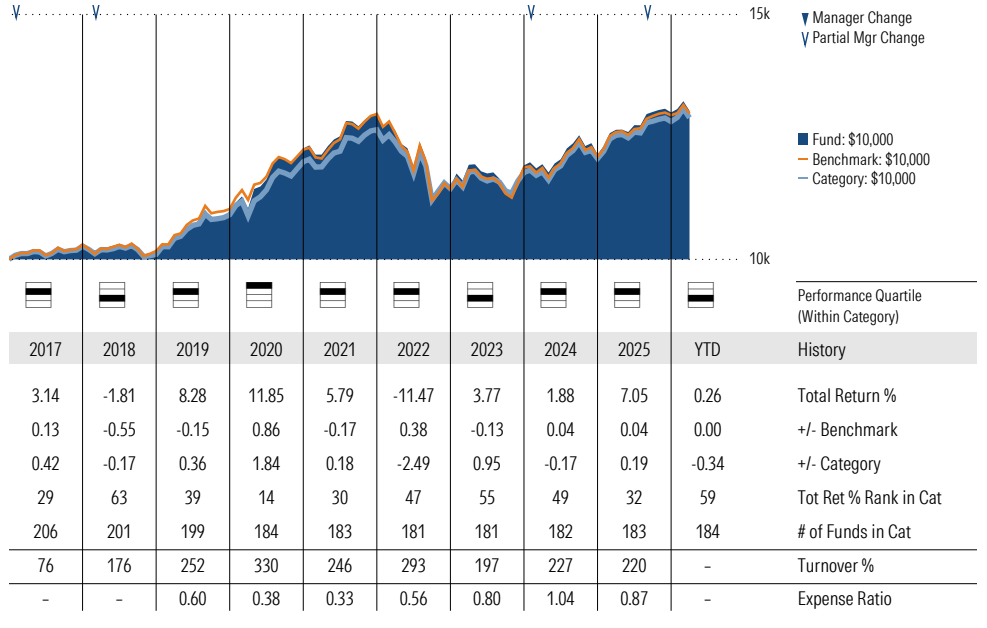
Morningstar Investment Management LLC Analysis

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.

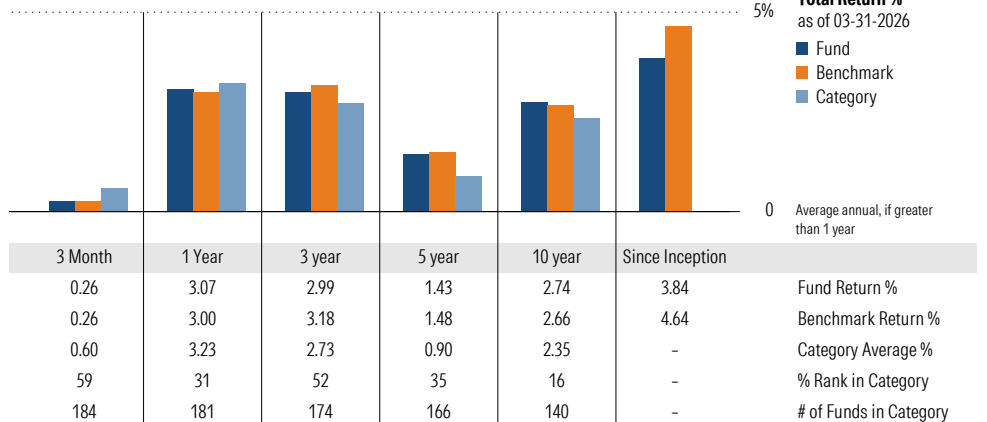
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

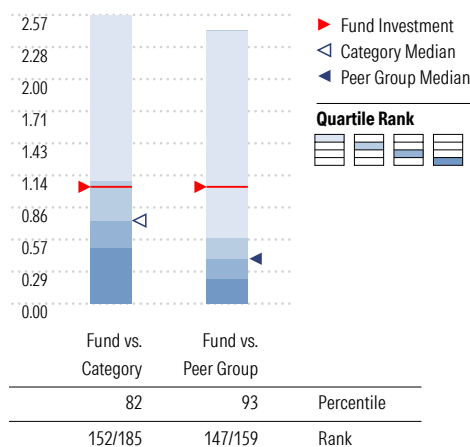
Growth of \$10,000



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

Metric	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

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

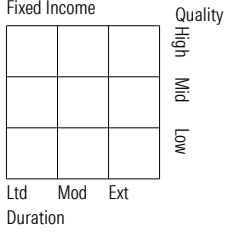
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

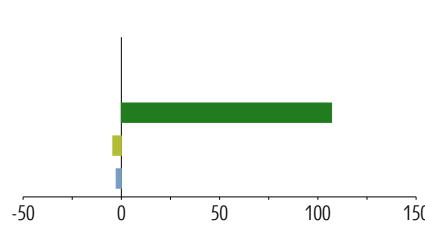
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

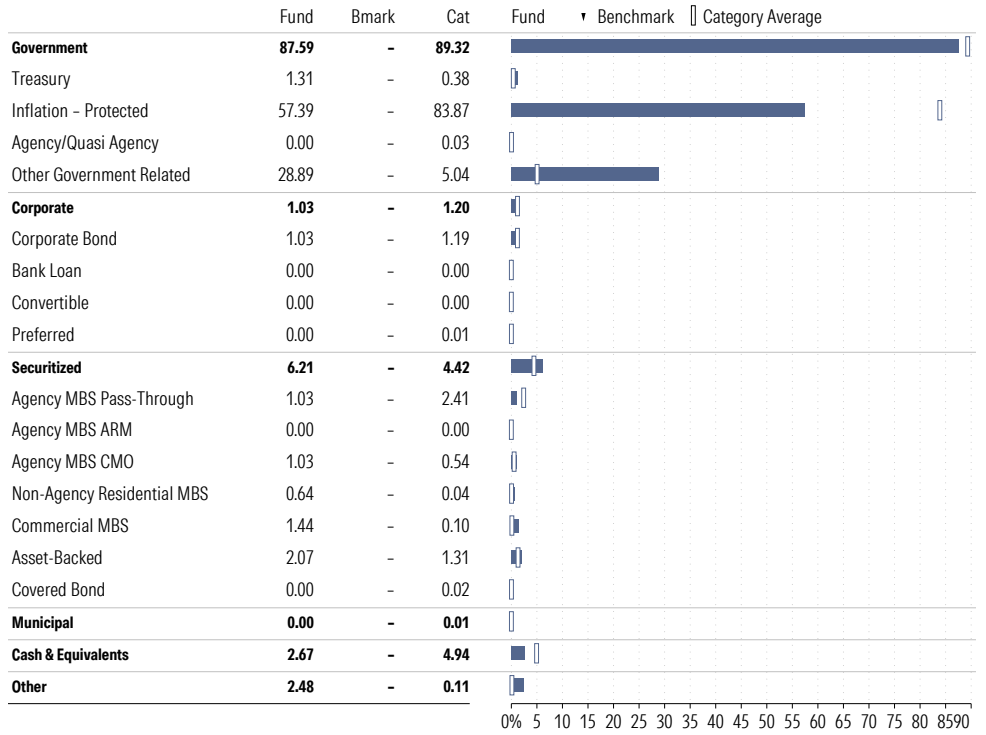


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
Total	100.00	100.00

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

BlackRock LifePath® Index 2030 K LINKX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 5.83 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 0.09 is 83.02% lower than the Target-Date 2030 category average.

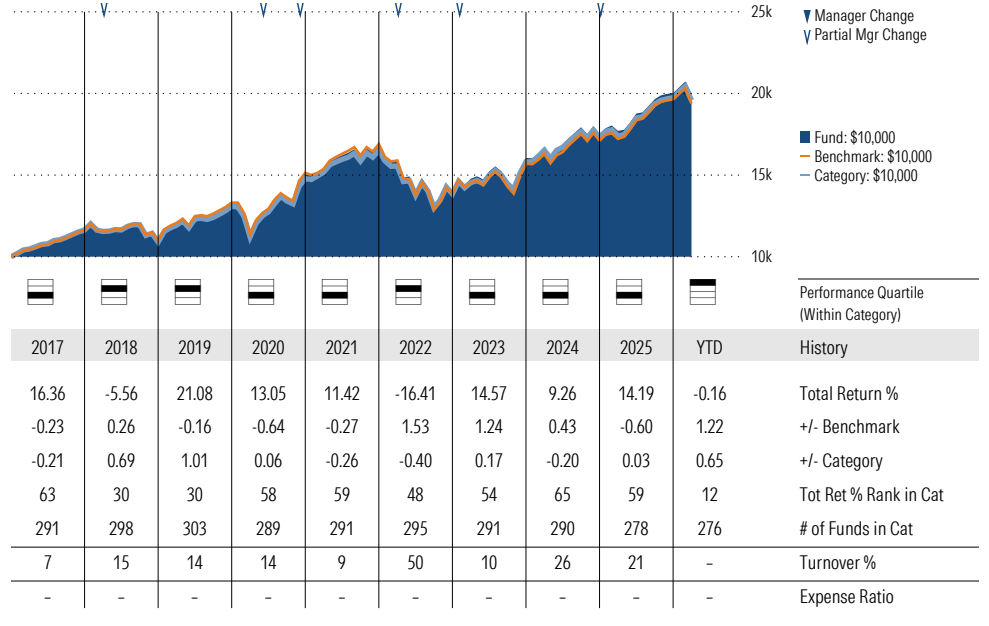
Morningstar Investment Management LLC Analysis

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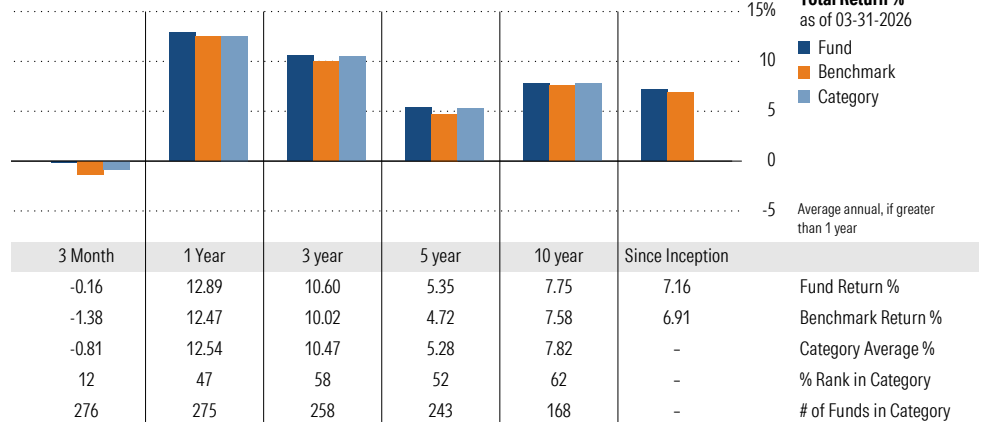
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

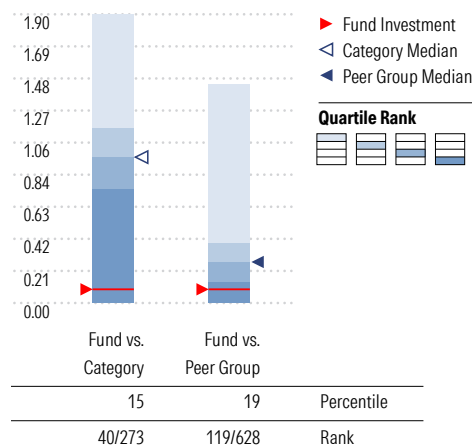
Growth of \$10,000



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	1.31	-	1.38
Beta	0.92	-	0.90
R-Squared	99.38	-	97.86
Standard Deviation	8.45	9.20	8.38
Sharpe Ratio	0.67	0.57	0.67
Tracking Error	1.02	-	1.50
Information Ratio	0.57	-	0.53
Up Capture Ratio	96.54	-	95.36
Down Capture Ratio	87.35	-	85.66

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.39	21.91	21.26
Price/Book Ratio	3.00	3.10	3.25
Avg Eff Duration	2.72	-	5.14

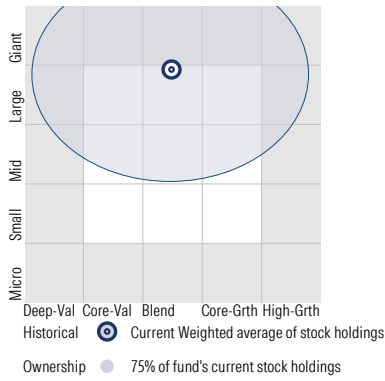
BlackRock LifePath® Index 2030 K LINKX

Morningstar Category
Target-Date 2030

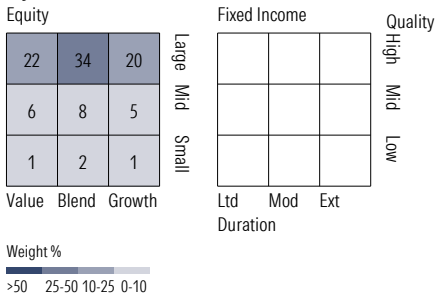
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2026

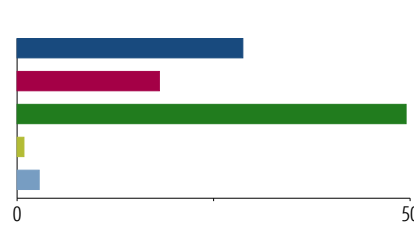
Morningstar Style Box™



Style Breakdown

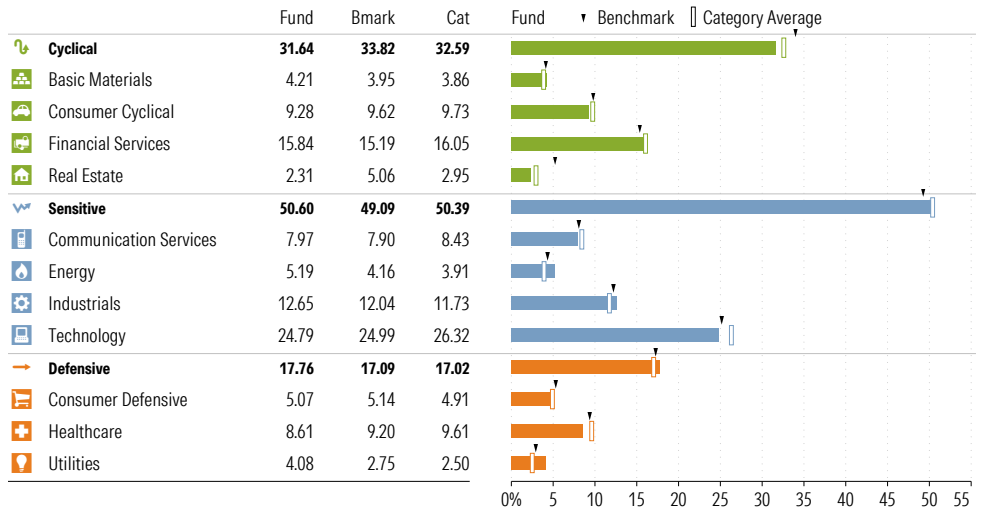


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	28.72	30.20
Non-US Stocks	18.10	14.25
Bonds	49.49	30.07
Cash	0.87	2.42
Other	2.81	23.08
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 Russell 1000 Index Fund F	-	28.08	28.08	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	17.31	45.39	-	-
⊖ iShares US Intermediate Gov Bd Idx	-	14.60	59.98	-	-
⊖ iShares US Securitized Bond Index	-	10.76	70.74	-	-
⊖ iShares 0-5 Year TIPS Bond ETF	-	8.17	78.92	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	7.82	86.74	-	-
⊖ iShares US Long Government Bond Idx	-	6.09	92.83	-	-
⊖ iShares US Long Credit Bond Index	-	2.37	95.20	-	-
⊖ iShares Global Infrastructure ETF	-	1.59	96.79	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	1.54	98.34	-	-

Total Holdings 14

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 5.83 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 0.09 is 82.69% lower than the Target-Date 2035 category average.

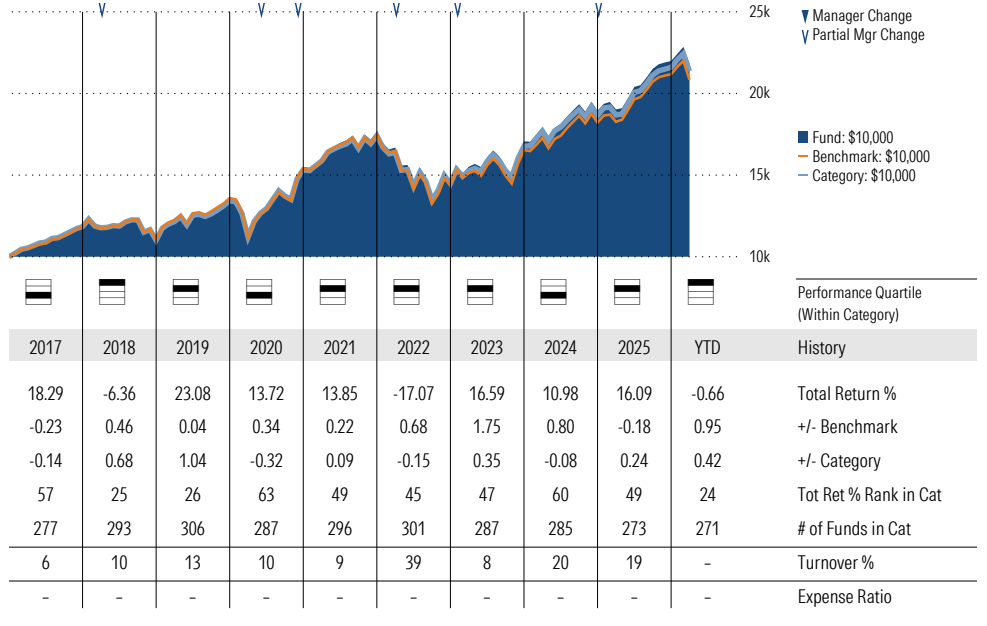
Morningstar Investment Management LLC Analysis

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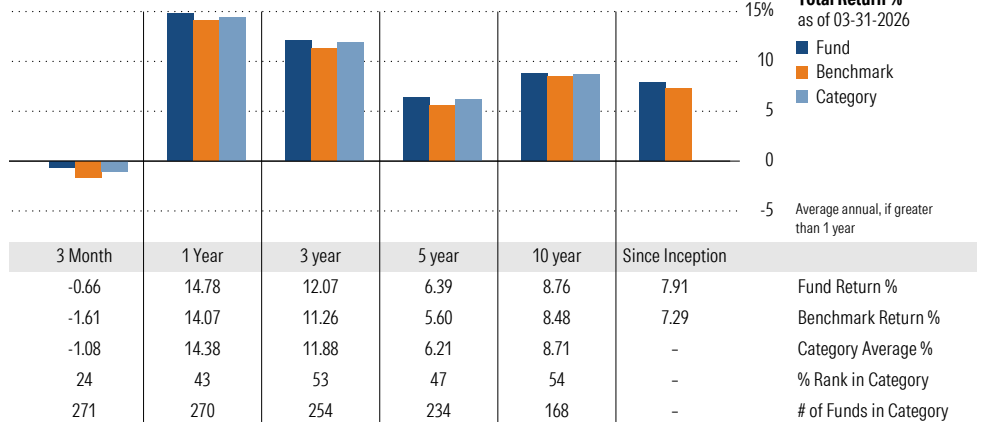
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

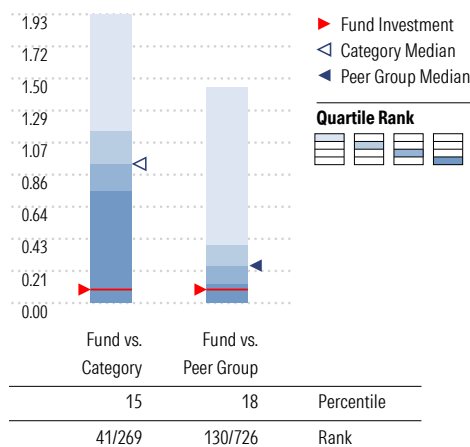
Growth of \$10,000



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	1.38	-	1.42
Beta	0.94	-	0.92
R-Squared	99.44	-	97.69
Standard Deviation	9.37	9.97	9.30
Sharpe Ratio	0.76	0.64	0.75
Tracking Error	0.94	-	1.54
Information Ratio	0.87	-	0.61
Up Capture Ratio	98.65	-	96.85
Down Capture Ratio	89.81	-	87.41

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.29	21.76	21.86
Price/Book Ratio	2.97	3.06	3.17
Avg Eff Duration	2.22	-	5.98

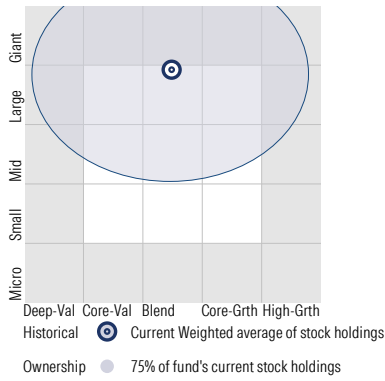
BlackRock LifePath® Index 2035 K LIJKX

Morningstar Category
Target-Date 2035

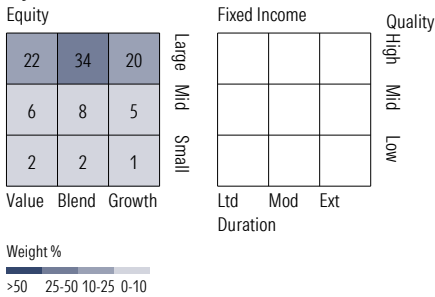
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2026

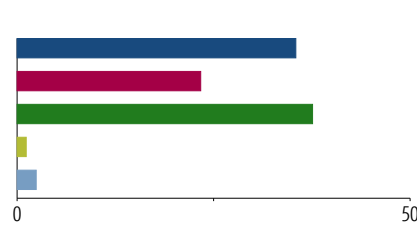
Morningstar Style Box™



Style Breakdown

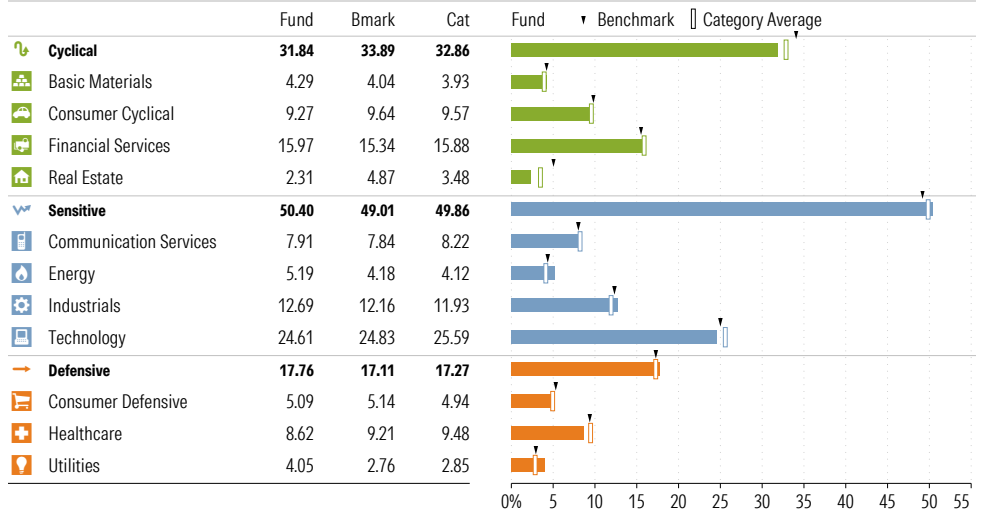


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	35.46	36.27
Non-US Stocks	23.36	17.62
Bonds	37.59	20.42
Cash	1.16	3.29
Other	2.43	22.43
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 Russell 1000 Index Fund F	-	34.58	34.58	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	22.44	57.01	-	-
⊖ iShares US Intermediate Gov Bd Idx	-	11.88	68.89	-	-
⊖ iShares US Securitized Bond Index	-	9.53	78.43	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	7.72	86.14	-	-
⊖ iShares US Long Government Bond Idx	-	4.68	90.83	-	-
⊖ iShares US Long Credit Bond Index	-	2.91	93.74	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	2.41	96.14	-	-
⊖ iShares Global Infrastructure ETF	-	1.92	98.06	-	-
⊖ Blackrock Small Cap Index Fund	-	1.03	99.09	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock LifePath® Index 2040 K LIKKX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 5.83 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 0.09 is 83.02% lower than the Target-Date 2040 category average.

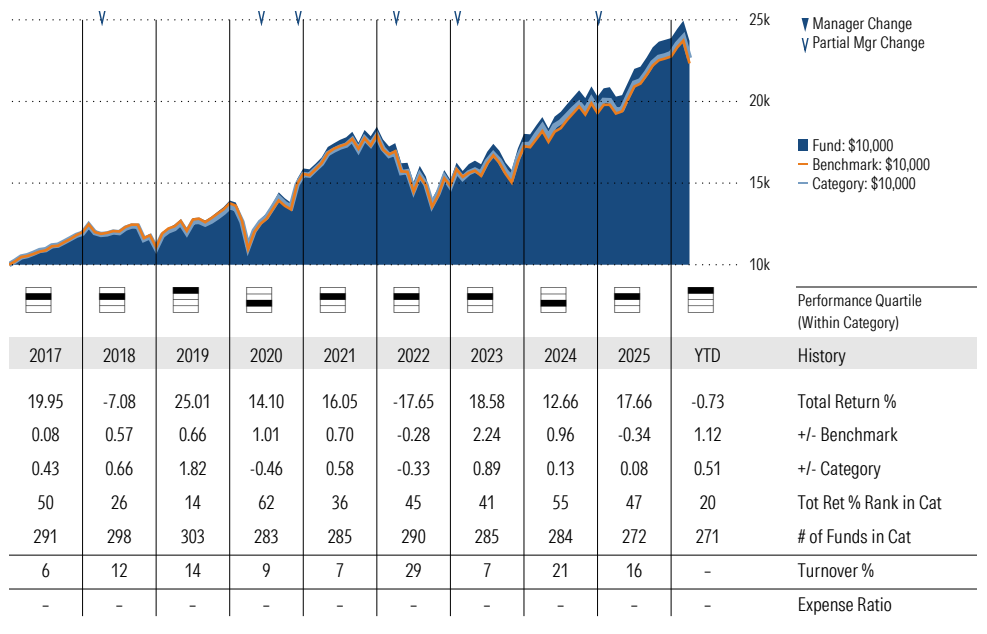
Morningstar Investment Management LLC Analysis

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	12-31-2022
ESG Commitment	1-Low	04-07-2022

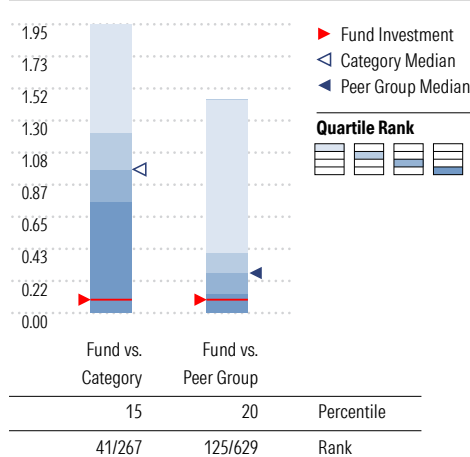
Growth of \$10,000



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	-	1.35
Beta	0.95	-	0.94
R-Squared	99.33	-	97.61
Standard Deviation	10.22	10.72	10.18
Sharpe Ratio	0.84	0.72	0.82
Tracking Error	0.99	-	1.62
Information Ratio	0.99	-	0.58
Up Capture Ratio	99.72	-	97.58
Down Capture Ratio	91.14	-	88.91

Portfolio Metrics

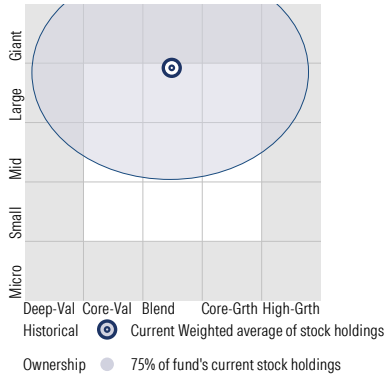
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.22	21.61	21.85
Price/Book Ratio	2.95	3.02	3.18
Avg Eff Duration	1.66	-	6.60

BlackRock LifePath® Index 2040 K LIKKX

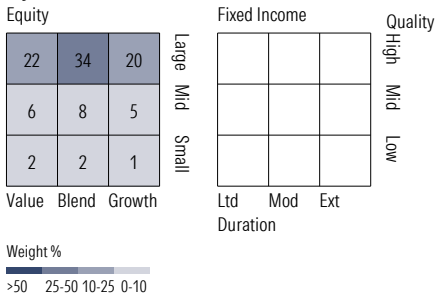
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

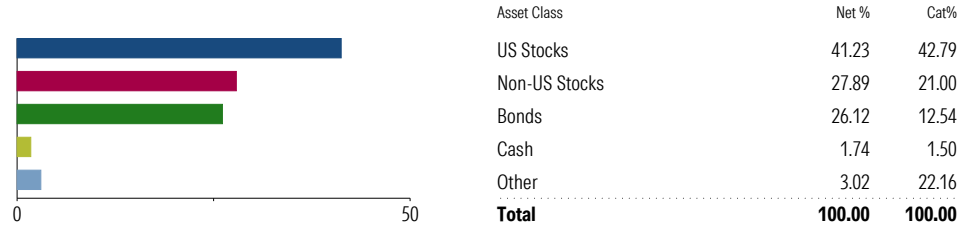
Style Analysis as of 03-31-2026
Morningstar Style Box™



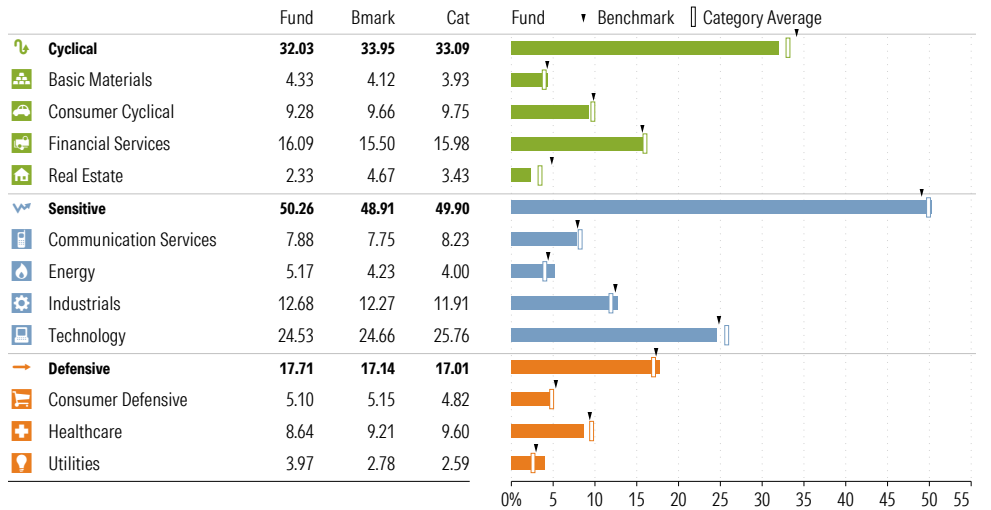
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Russell 1000 Index Fund F	-	40.14	40.14	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	26.91	67.05	-	-
⊖ iShares US Intermediate Gov Bd Idx	-	7.73	74.78	-	-
⊖ iShares US Securitized Bond Index	-	6.72	81.50	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	4.59	86.09	-	-
⊖ iShares US Long Government Bond Idx	-	3.53	89.62	-	-
⊖ iShares US Long Credit Bond Index	-	3.25	92.87	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	3.00	95.87	-	-
⊖ iShares Global Infrastructure ETF	-	2.10	97.97	-	-
⊖ Blackrock Small Cap Index Fund	-	1.70	99.67	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock LifePath® Index 2045 K LIHKX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Chris Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 5.83 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 0.09 is 83.02% lower than the Target-Date 2045 category average.

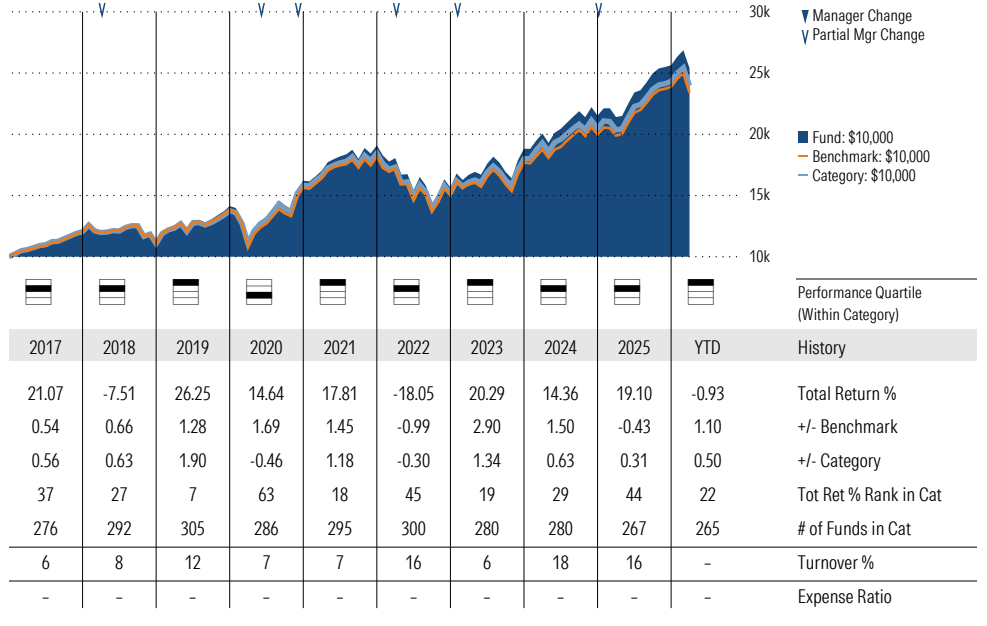
Morningstar Investment Management LLC Analysis

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.

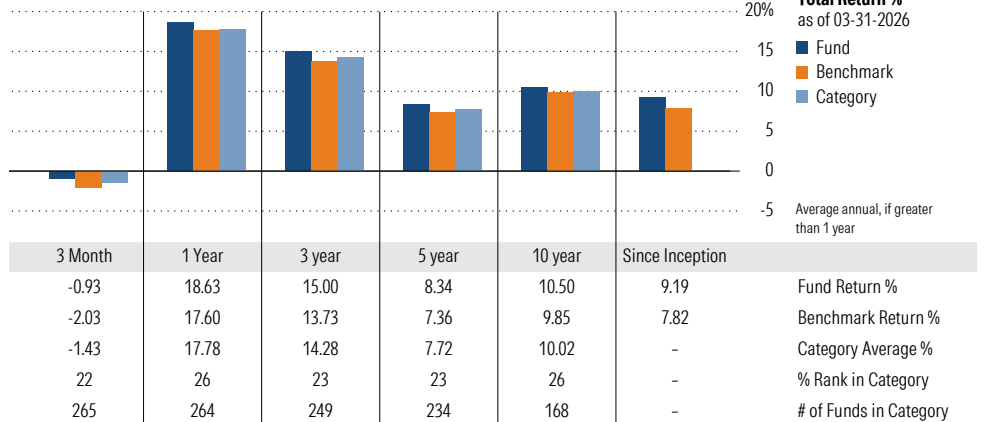
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

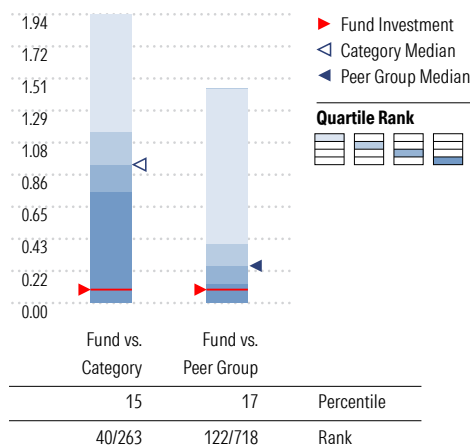
Growth of \$10,000



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	-	1.20
Beta	0.97	-	0.94
R-Squared	99.18	-	97.60
Standard Deviation	10.98	11.30	10.78
Sharpe Ratio	0.90	0.78	0.85
Tracking Error	1.06	-	1.70
Information Ratio	1.20	-	0.44
Up Capture Ratio	100.79	-	97.26
Down Capture Ratio	91.57	-	89.89

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.13	21.46	21.77
Price/Book Ratio	2.95	2.98	3.16
Avg Eff Duration	1.07	-	7.29

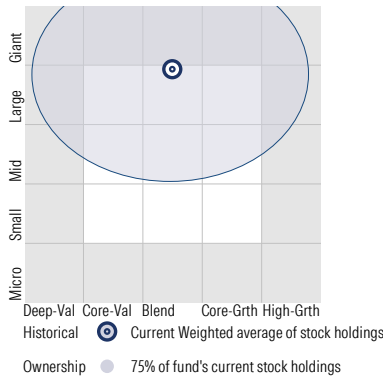
BlackRock LifePath® Index 2045 K LIHXK

Morningstar Category
Target-Date 2045

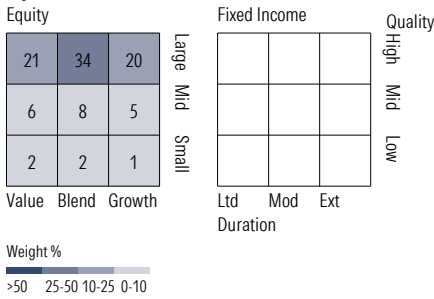
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2026

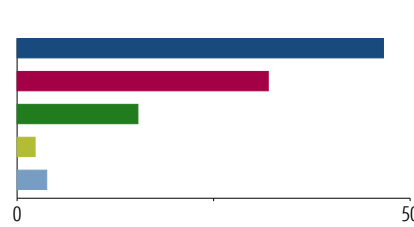
Morningstar Style Box™



Style Breakdown

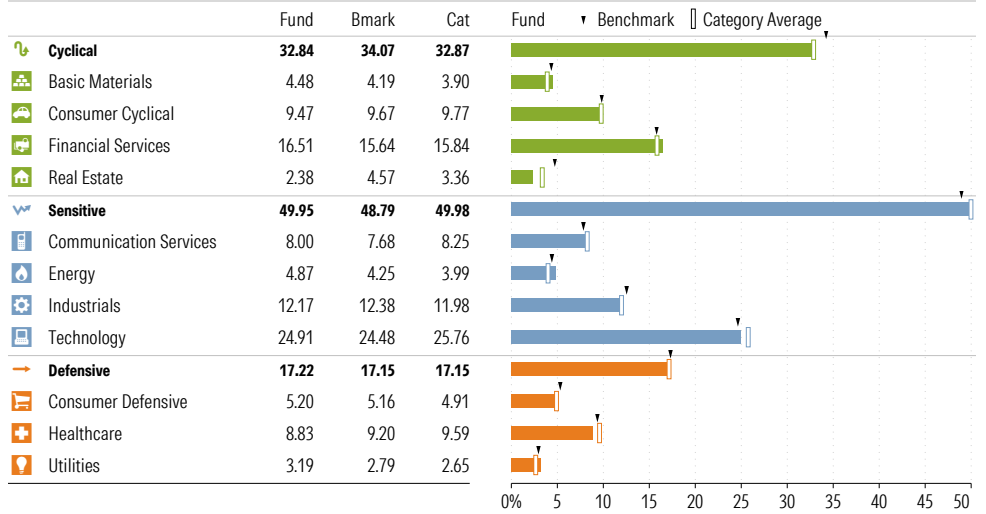


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	46.61	47.99
Non-US Stocks	31.95	23.87
Bonds	15.37	7.53
Cash	2.29	1.64
Other	3.77	18.99
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 Russell 1000 Index Fund F	-	45.86	45.86	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	31.89	77.75	-	-
⊖ iShares US Securitized Bond Index	-	4.04	81.79	-	-
⊖ iShares US Intermediate Gov Bd Idx	-	3.79	85.58	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	3.73	89.31	-	-
⊖ iShares US Long Credit Bond Index	-	3.33	92.64	-	-
⊖ Blackrock Small Cap Index Fund	-	2.48	95.12	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	2.28	97.40	-	-
⊖ iShares US Long Government Bond Idx	-	1.92	99.32	-	-
⊖ iShares Global Infrastructure ETF	-	0.74	100.06	-	-

Total Holdings 14

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BlackRock LifePath® Index 2050 K LIPKX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 5.83 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 0.09 is 83.33% lower than the Target-Date 2050 category average.

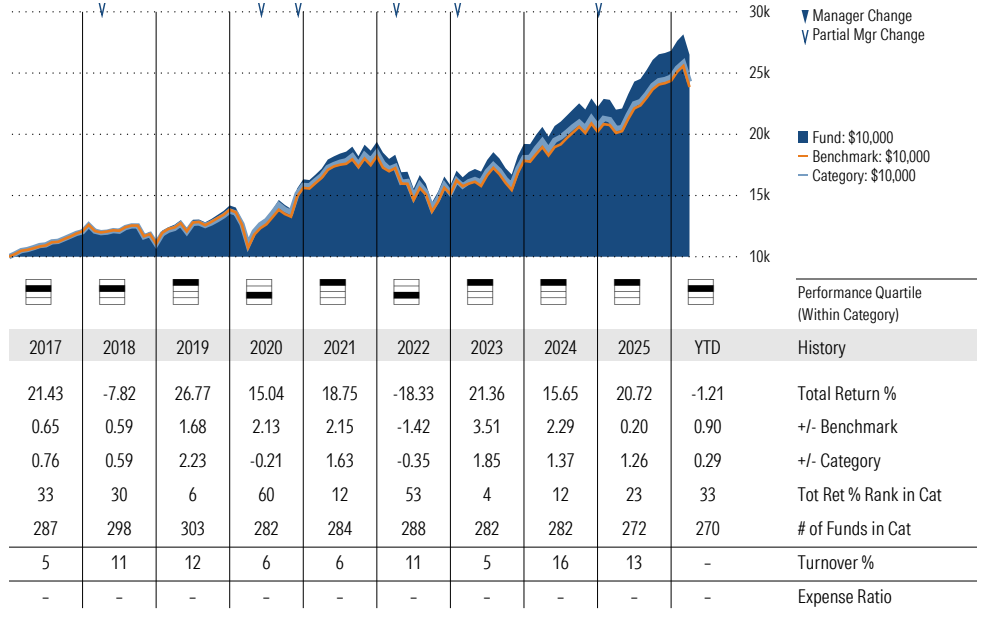
Morningstar Investment Management LLC Analysis

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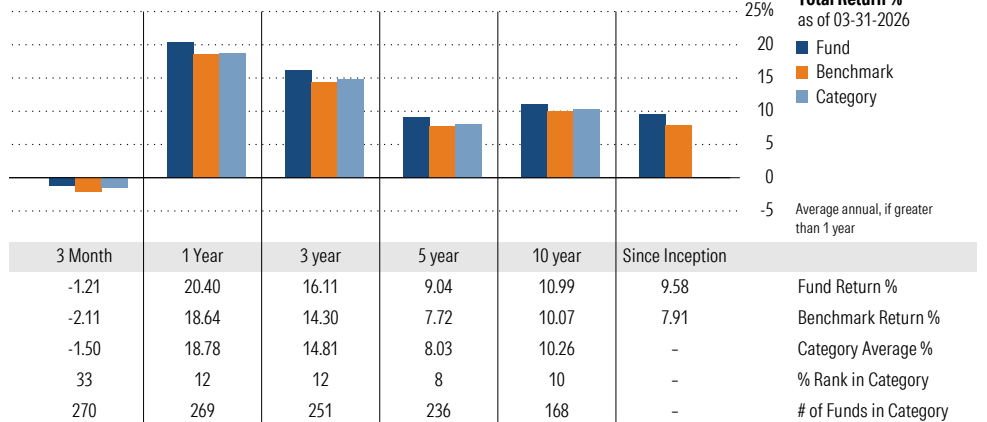
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

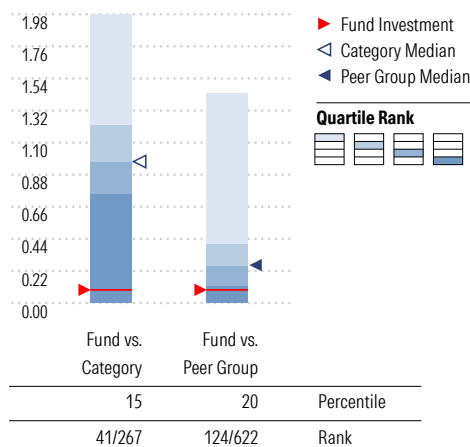
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.81	-	1.13
Beta	0.98	-	0.95
R-Squared	99.00	-	97.48
Standard Deviation	11.49	11.63	11.16
Sharpe Ratio	0.95	0.80	0.87
Tracking Error	1.17	-	1.76
Information Ratio	1.55	-	0.41
Up Capture Ratio	103.07	-	97.34
Down Capture Ratio	92.69	-	90.48

Portfolio Metrics

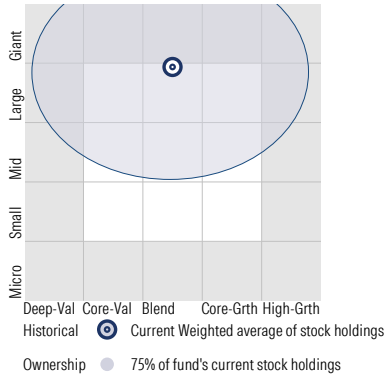
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.08	21.33	21.84
Price/Book Ratio	2.94	2.94	3.19
Avg Eff Duration	0.62	-	8.80

BlackRock LifePath® Index 2050 K LIPKX

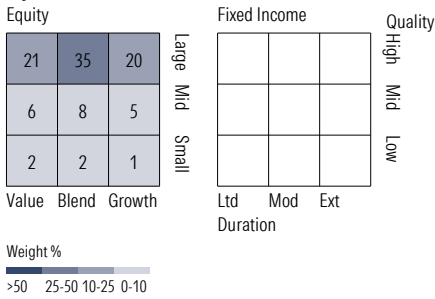
Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

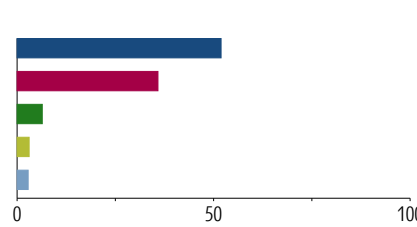
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

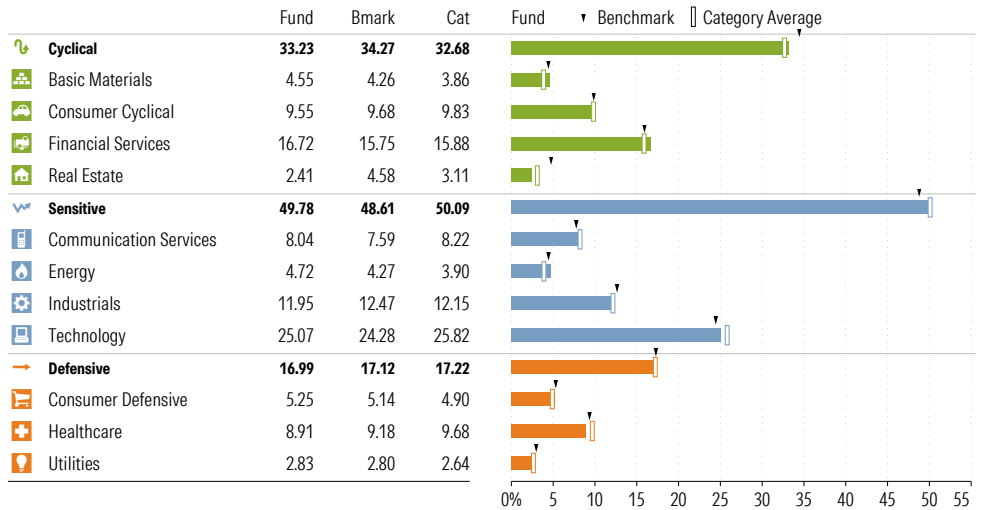


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	51.90	50.02
Non-US Stocks	35.84	24.48
Bonds	6.40	4.48
Cash	3.06	1.17
Other	2.81	19.84
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 Russell 1000 Index Fund F	-	51.27	51.27	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	36.30	87.57	-	-
⊖ iShares US Long Credit Bond Index	-	3.74	91.31	-	-
⊖ Blackrock Small Cap Index Fund	-	3.19	94.50	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	2.77	97.27	-	-
⊕ iShares US Securitized Bond Index	-	1.73	99.00	-	-
⊕ iShares US Long Government Bond Idx	-	0.38	99.38	-	-
⊕ iShares US Intermediate Gov Bd Idx	-	0.38	99.76	-	-
⊕ iShares US Intermediate Credit Bond Idx	-	0.20	99.96	-	-
⊖ BlackRock Cash Funds Treasury SL Agency	-	0.19	100.15	-	-

Total Holdings 12

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock LifePath® Index 2055 K LIVKX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2055 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 5.83 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 0.09 is 83.33% lower than the Target-Date 2055 category average.

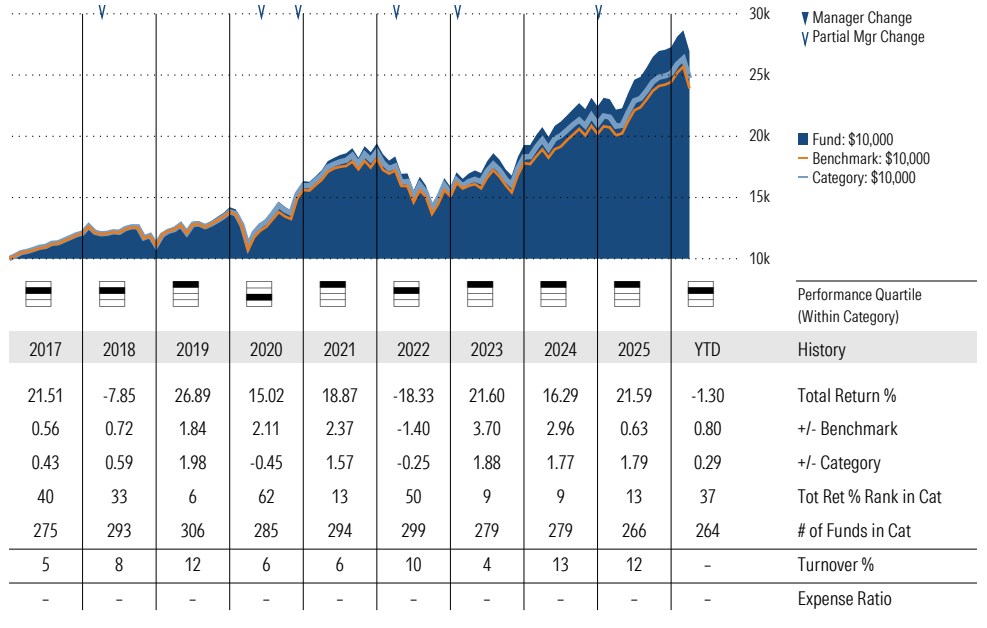
Morningstar Investment Management LLC Analysis

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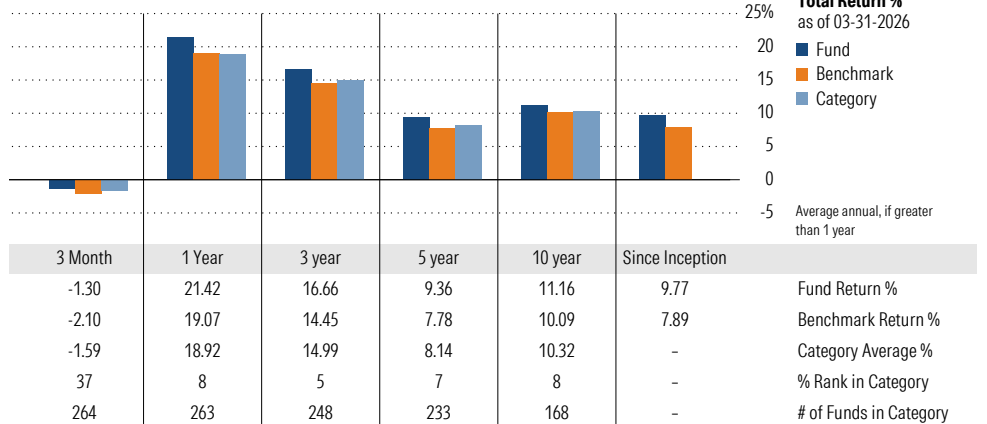
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

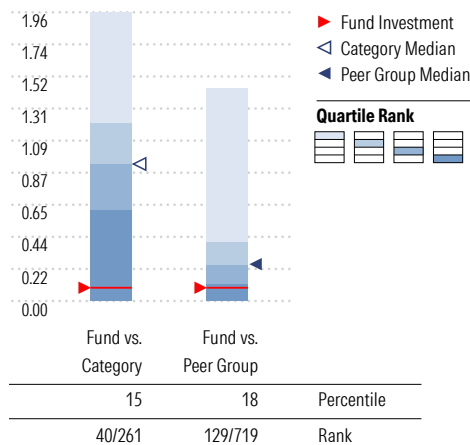
Growth of \$10,000



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	2.13	-	1.18
Beta	0.99	-	0.95
R-Squared	98.71	-	97.46
Standard Deviation	11.67	11.76	11.32
Sharpe Ratio	0.98	0.80	0.88
Tracking Error	1.34	-	1.82
Information Ratio	1.65	-	0.41
Up Capture Ratio	104.28	-	97.62
Down Capture Ratio	92.50	-	90.51

Portfolio Metrics

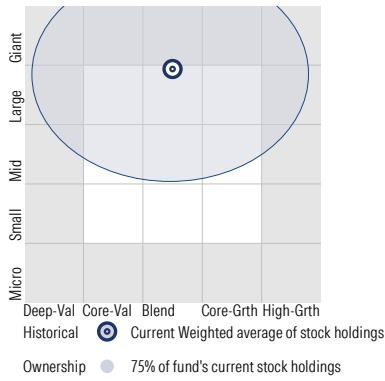
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.08	21.20	21.47
Price/Book Ratio	2.94	2.91	3.09
Avg Eff Duration	0.22	-	9.53

BlackRock LifePath® Index 2055 K LIVKX

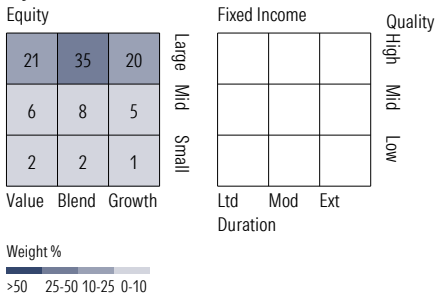
Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

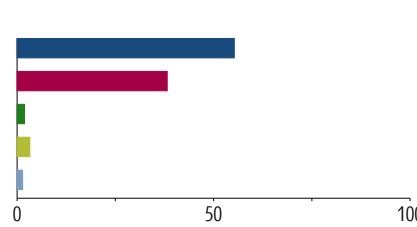
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

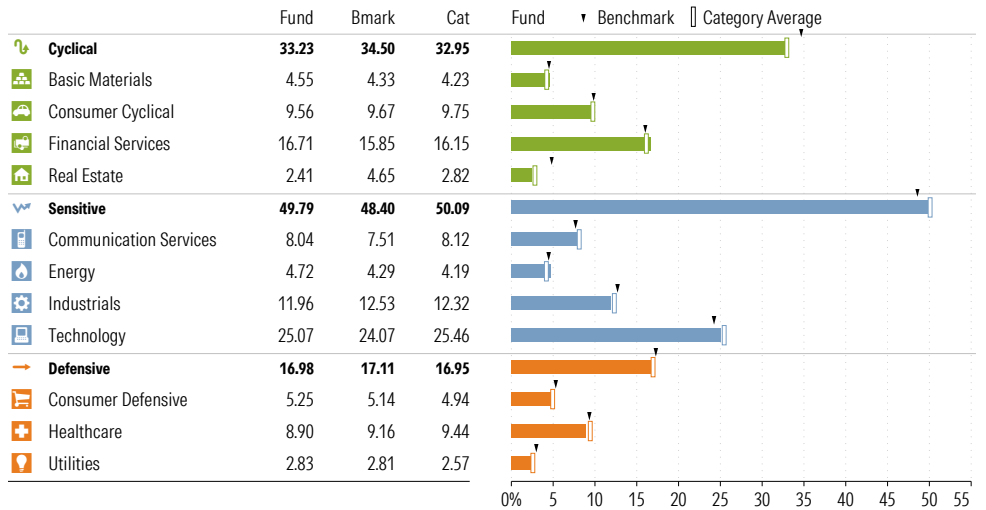


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	55.26	51.68
Non-US Stocks	38.19	29.05
Bonds	1.89	3.67
Cash	3.24	0.83
Other	1.40	14.77
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 Russell 1000 Index Fund F	-	54.58	54.58	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	38.68	93.26	-	-
⊖ Blackrock Small Cap Index Fund	-	3.51	96.77	-	-
⊖ iShares US Long Credit Bond Index	-	1.90	98.67	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	1.35	100.02	-	-
⊖ USD CASH(Alpha Committed)	04-2026	0.24	100.26	-	-
⊖ BlackRock Cash Funds Treasury SL Agency	-	0.19	100.45	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	0.01	100.46	-	-
⊕ iShares US Long Government Bond Idx	-	0.01	100.47	-	-
⊕ iShares US Intermediate Gov Bd Idx	-	0.01	100.48	-	-

Total Holdings 10

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2060 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 5.83 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 0.09 is 83.33% lower than the Target-Date 2060 category average.

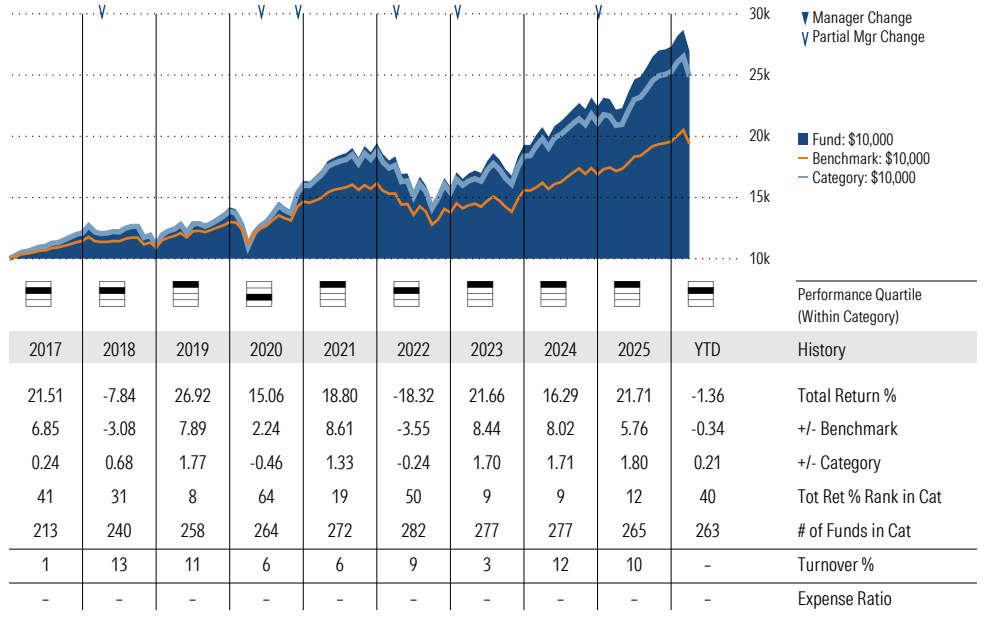
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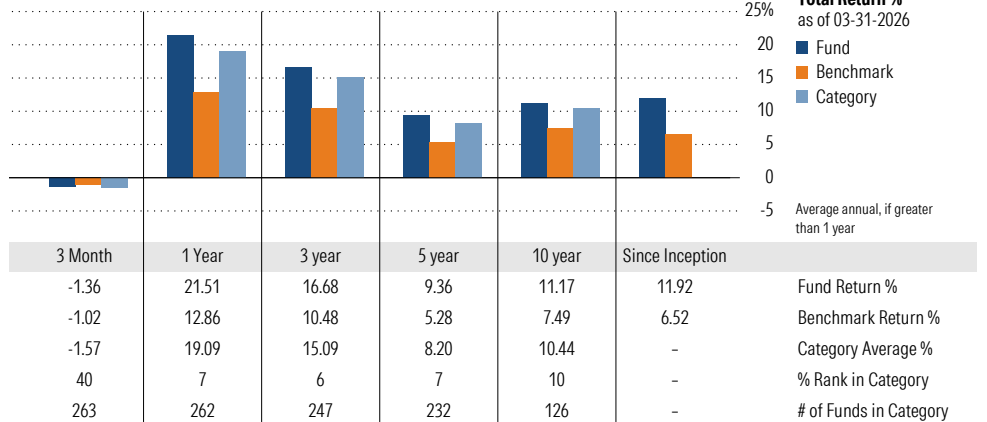
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

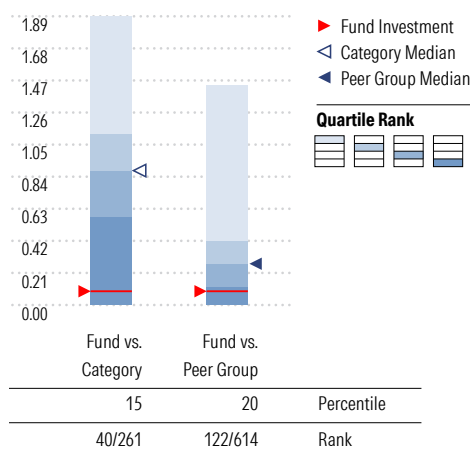
Growth of \$10,000



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	3.26	-	2.30
Beta	1.24	-	1.20
R-Squared	93.16	-	92.18
Standard Deviation	11.71	9.10	11.38
Sharpe Ratio	0.97	0.62	0.88
Tracking Error	3.77	-	3.65
Information Ratio	1.64	-	1.29
Up Capture Ratio	137.37	-	128.67
Down Capture Ratio	116.41	-	113.46

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.08	20.69	21.55
Price/Book Ratio	2.94	2.69	3.13
Avg Eff Duration	0.12	-	9.22

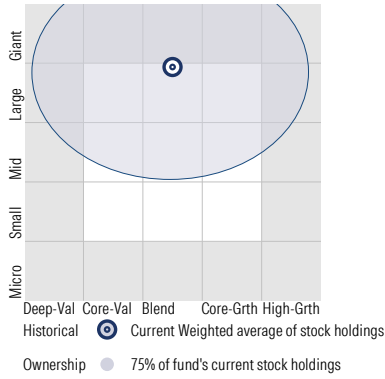
BlackRock LifePath® Index 2060 K LIZKX

Morningstar Category
Target-Date 2060

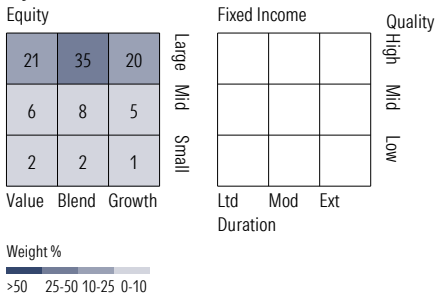
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

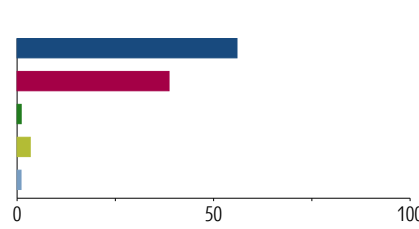
Morningstar Style Box™



Style Breakdown

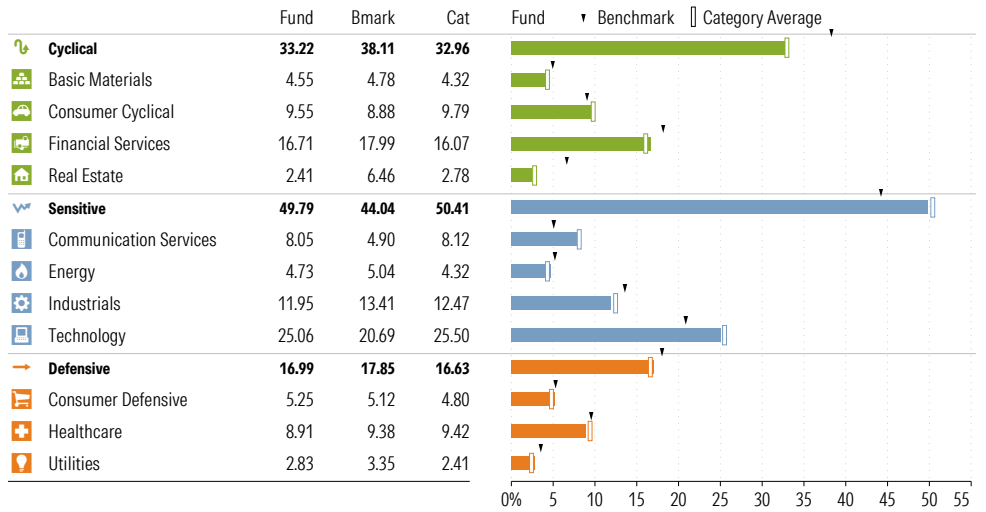


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	55.95	52.31
Non-US Stocks	38.66	27.86
Bonds	1.04	4.85
Cash	3.34	0.46
Other	1.00	14.52
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 7 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Russell 1000 Index Fund F	-	55.26	55.26	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	39.15	94.41	-	-
⊖ Blackrock Small Cap Index Fund	-	3.56	97.98	-	-
⊕ iShares US Long Credit Bond Index	-	1.04	99.02	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	0.97	99.99	-	-
⊕ BlackRock Cash Funds Treasury SL Agency	-	0.19	100.18	-	-
⊖ USD CASH(Alpha Committed)	04-2026	0.18	100.35	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 6 of the 6 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 5.83 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 0.09 is 83.64% lower than the Target-Date 2065+ category average.

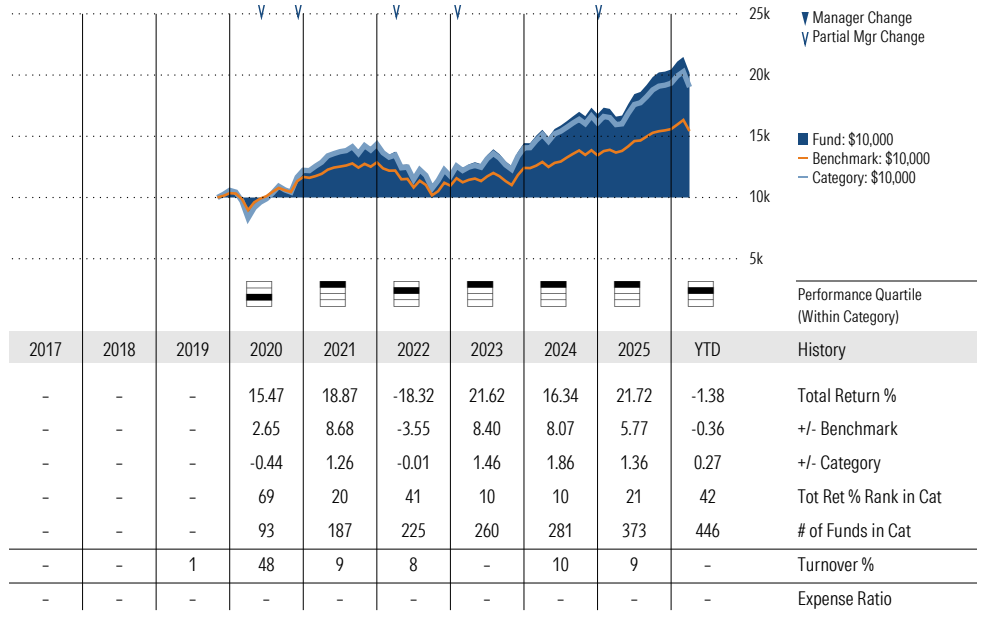
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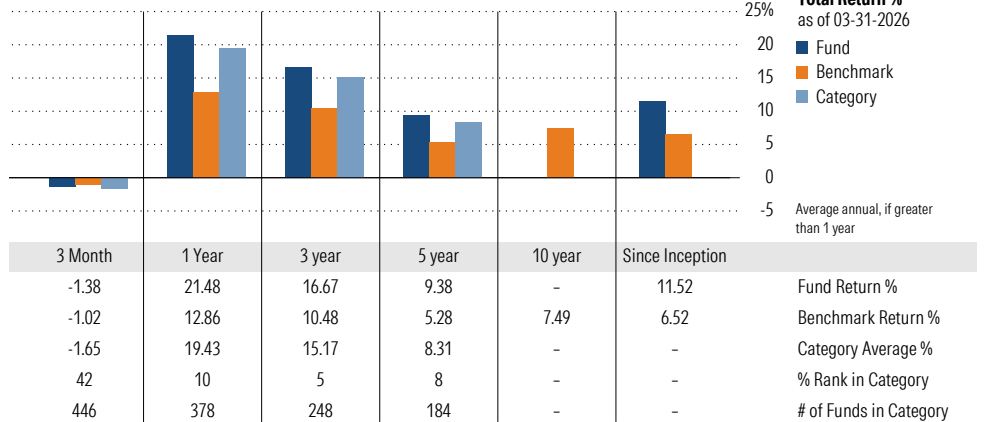
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

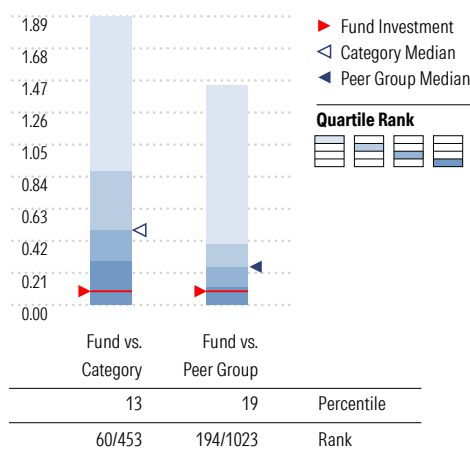
Growth of \$10,000



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	3.28	-	2.67
Beta	1.24	-	1.19
R-Squared	93.04	-	91.77
Standard Deviation	11.69	9.10	11.69
Sharpe Ratio	0.98	0.62	0.89
Tracking Error	3.77	-	4.00
Information Ratio	1.64	-	1.31
Up Capture Ratio	137.01	-	129.03
Down Capture Ratio	115.79	-	111.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.09	20.69	20.90
Price/Book Ratio	2.94	2.69	2.92
Avg Eff Duration	0.12	-	8.70

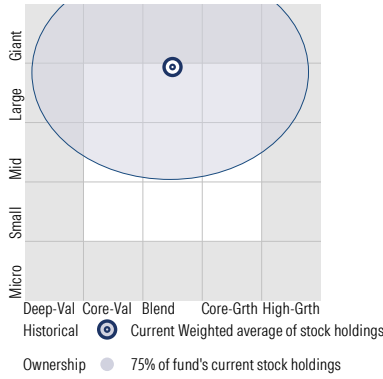
BlackRock LifePath® Index 2065 K LIWKX

Morningstar Category
Target-Date 2065+

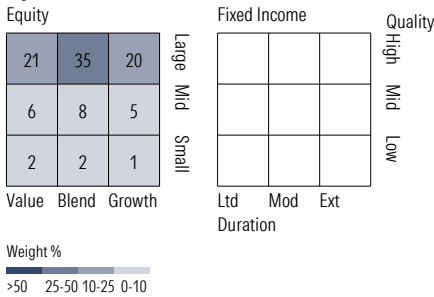
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

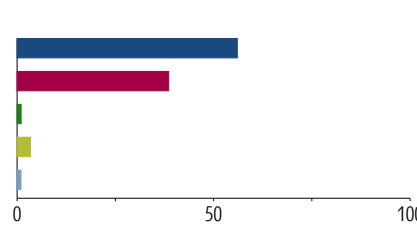
Morningstar Style Box™



Style Breakdown

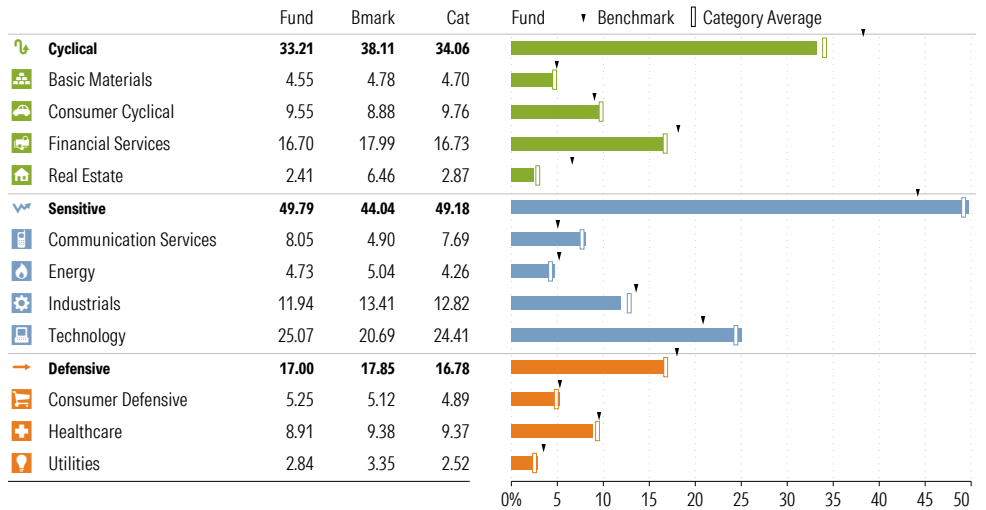


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	56.03	41.81
Non-US Stocks	38.57	30.52
Bonds	1.02	3.50
Cash	3.40	1.29
Other	0.98	22.88
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 7 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Blackrock Russell 1000 Index Fund F	-	55.33	55.33	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	39.06	94.40	-	-
⊖ Blackrock Small Cap Index Fund	-	3.56	97.95	-	-
⊕ iShares US Long Credit Bond Index	-	1.03	98.98	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	0.94	99.92	-	-
⊖ BlackRock Cash Funds Treasury SL Agency	-	0.19	100.11	-	-
⊖ USD CASH(Alpha Committed)	04-2026	0.11	100.23	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock LifePath® Index 2070 K LIYKX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Chris Chung since 09-2024
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.09 is 83.64% lower than the Target-Date 2065+ category average.

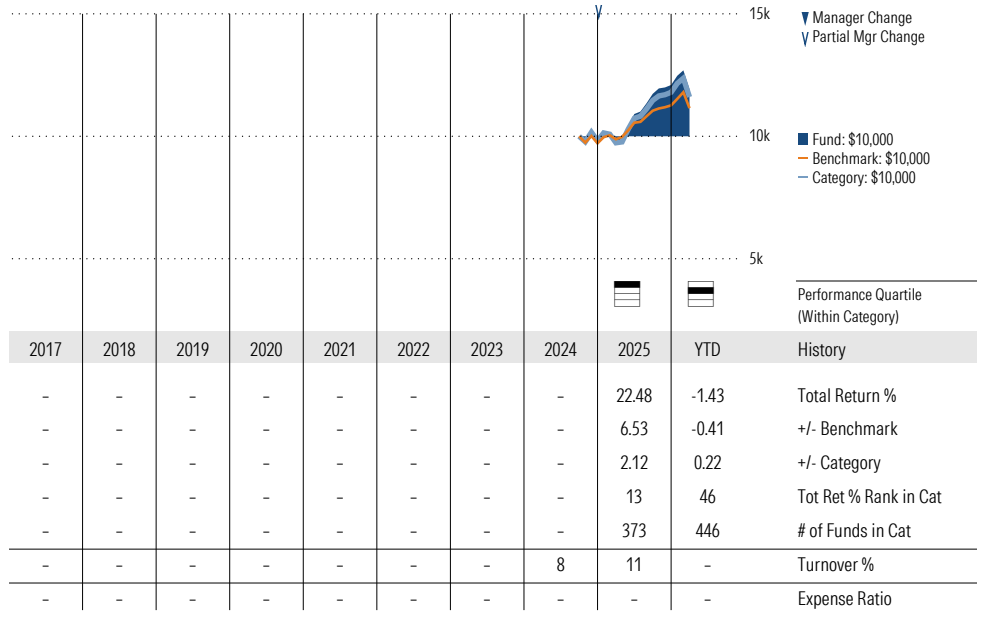
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, this is due to a recent inception date. The current management team is experienced and the investment process is consistent with our expectations, so we do not regard the screen failure as significant.

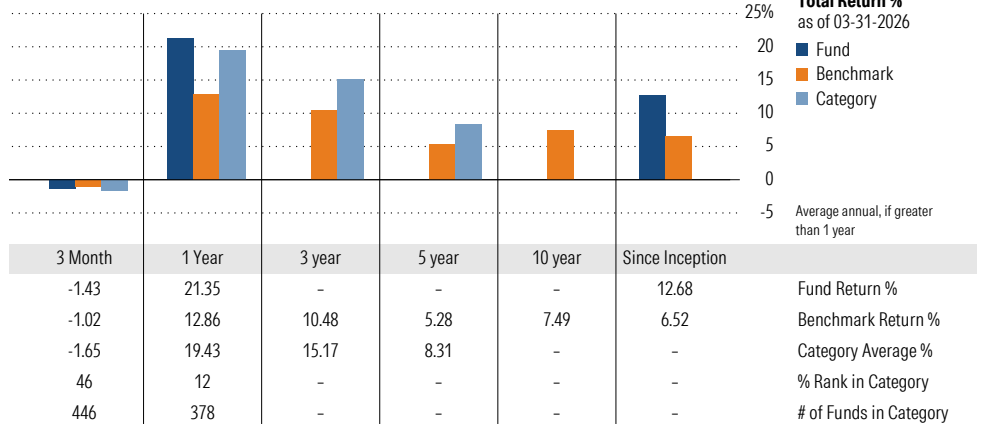
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

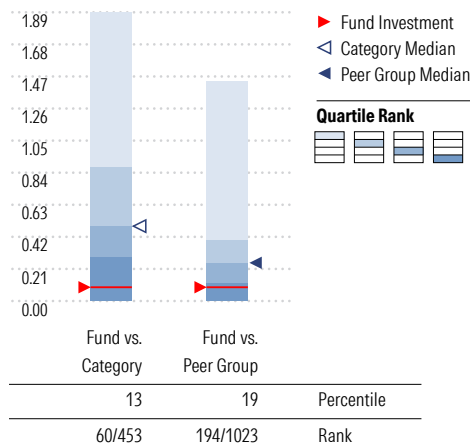
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-	-	2.67
Beta	-	-	1.19
R-Squared	-	-	91.77
Standard Deviation	-	9.10	11.69
Sharpe Ratio	-	0.62	0.89
Tracking Error	-	-	4.00
Information Ratio	-	-	1.31
Up Capture Ratio	-	-	129.03
Down Capture Ratio	-	-	111.96

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	21.09	20.69	20.90
Price/Book Ratio	2.94	2.69	2.92
Avg Eff Duration	0.12	-	8.70

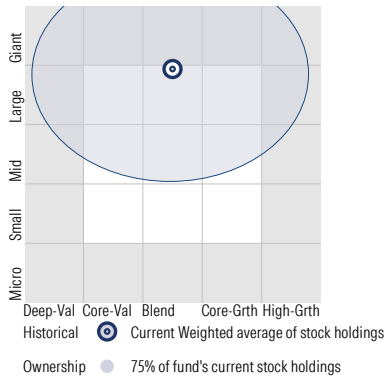
BlackRock LifePath® Index 2070 K LIYKX

Morningstar Category
Target-Date 2065+

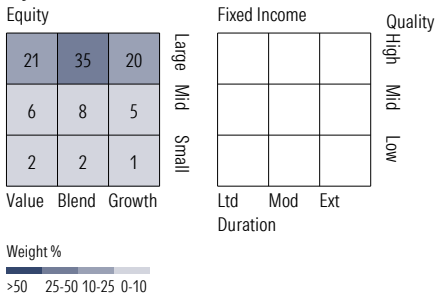
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

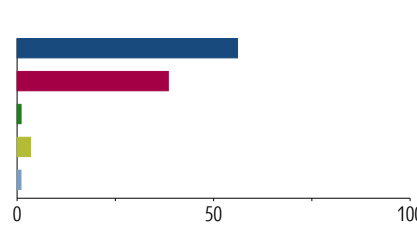
Morningstar Style Box™



Style Breakdown

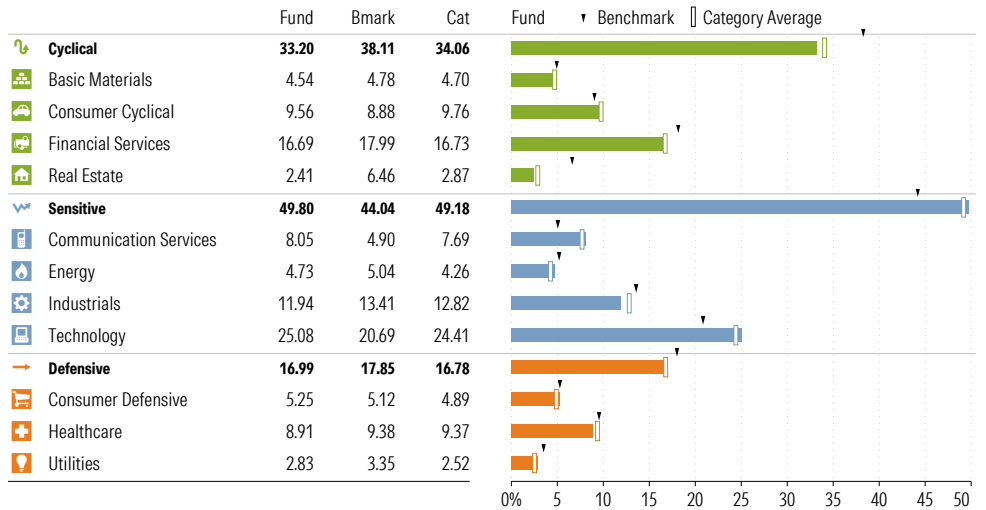


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	56.09	41.81
Non-US Stocks	38.47	30.52
Bonds	1.01	3.50
Cash	3.44	1.29
Other	0.98	22.88
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 7 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Blackrock Russell 1000 Index Fund F	-	55.39	55.39	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	38.96	94.36	-	-
⊕ Blackrock Small Cap Index Fund	-	3.56	97.92	-	-
⊕ iShares US Long Credit Bond Index	-	1.02	98.94	-	-
⊖ iShares FTSE NAREIT All Eq REIT Idx	-	0.94	99.88	-	-
⊖ BlackRock Cash Funds Treasury SL Agency	-	0.25	100.14	-	-
⊖ USD CASH(Alpha Committed)	04-2026	0.14	100.27	-	-

Total Holdings 7

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock LifePath® Index Retire K LIRKX

Morningstar Category
Target-Date Retirement

Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Portfolio Manager(s)

Christopher Chung since 06-2020
Peter Tsang since 01-2025
Michael Pensky since 01-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date Retirement 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 5.83 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 0.09 is 82% lower than the Target-Date Retirement category average.

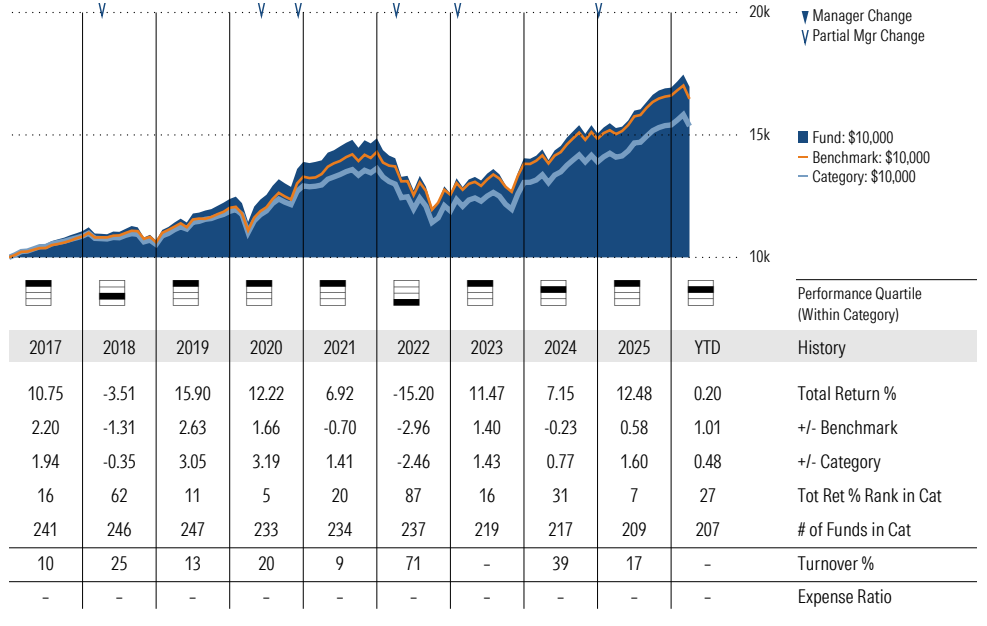
Morningstar Investment Management LLC Analysis

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.

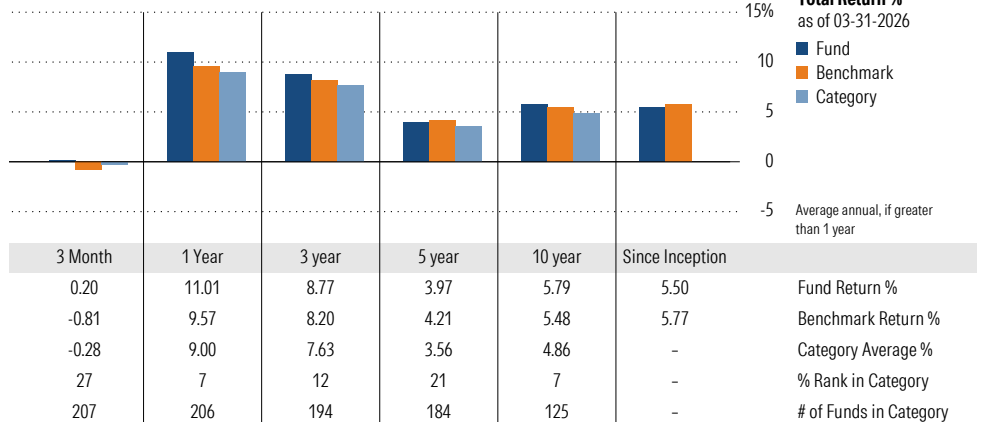
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
ESG Commitment	1-Low	04-07-2022

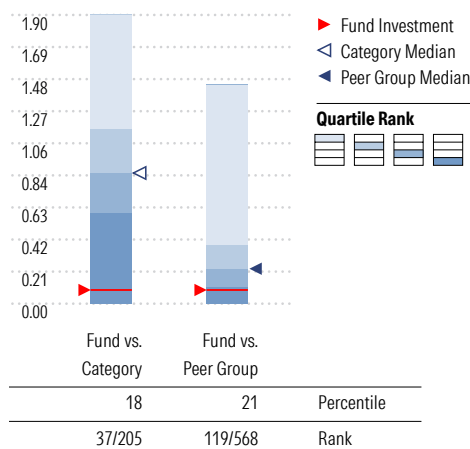
Growth of \$10,000



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	-0.63	-	-0.44
Beta	1.15	-	1.01
R-Squared	98.48	-	97.32
Standard Deviation	7.21	6.21	6.33
Sharpe Ratio	0.54	0.53	0.45
Tracking Error	1.29	-	1.20
Information Ratio	0.44	-	-0.34
Up Capture Ratio	111.35	-	97.44
Down Capture Ratio	117.37	-	101.01

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.55	22.52	21.39
Price/Book Ratio	3.04	3.27	2.92
Avg Eff Duration	3.48	-	5.50

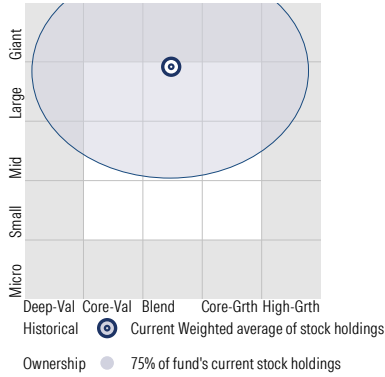
BlackRock LifePath® Index Retire K LIRKX

Morningstar Category
Target-Date Retirement

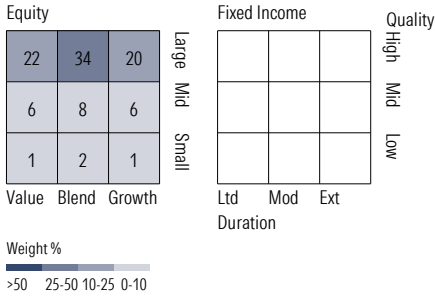
Morningstar Index
Morningstar Lifetime Mod Incm TR USD

Style Analysis as of 03-31-2026

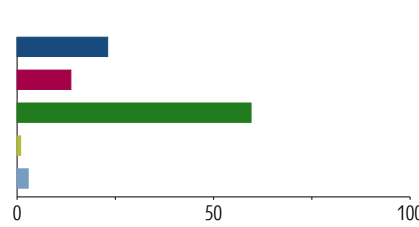
Morningstar Style Box™



Style Breakdown

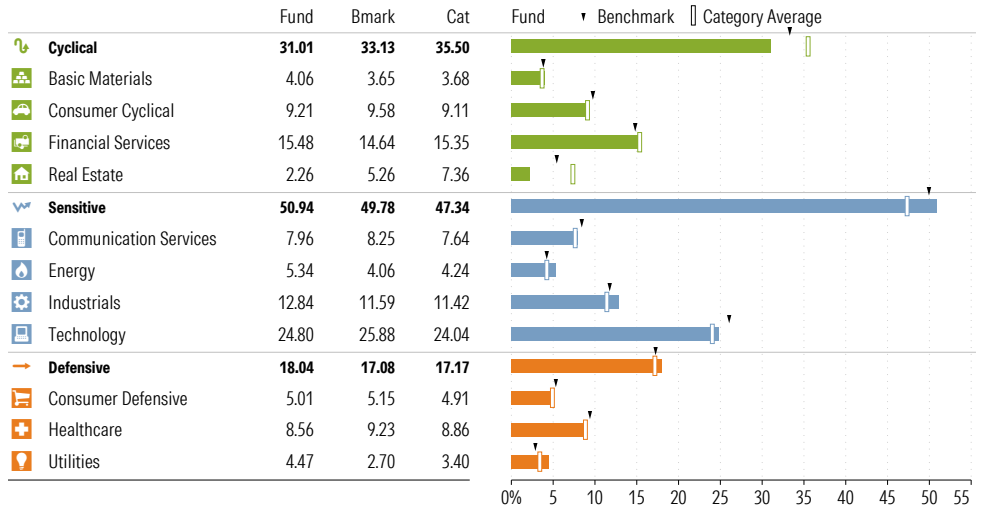


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	23.05	19.29
Non-US Stocks	13.68	9.55
Bonds	59.53	45.42
Cash	0.91	5.81
Other	2.82	19.94
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 Russell 1000 Index Fund F	-	22.39	22.39	-	-
⊖ iShares US Intermediate Gov Bd Idx	-	21.26	43.65	-	-
⊖ iShares US Securitized Bond Index	-	12.97	56.63	-	-
⊕ iShares Core MSCI Total Intl Stk ETF	-	12.79	69.42	-	-
⊖ iShares 0-5 Year TIPS Bond ETF	-	9.90	79.32	-	-
⊖ iShares US Long Government Bond Idx	-	7.21	86.54	-	-
⊖ iShares US Intermediate Credit Bond Idx	-	6.38	92.92	-	-
⊖ iShares Enhanced Roll Yield Index	-	2.25	95.17	-	-
⊖ iShares US Long Credit Bond Index	-	2.24	97.41	-	-
⊖ iShares Global Infrastructure ETF	-	1.65	99.06	-	-

Total Holdings 13

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Causeway International Value Instl CIVIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

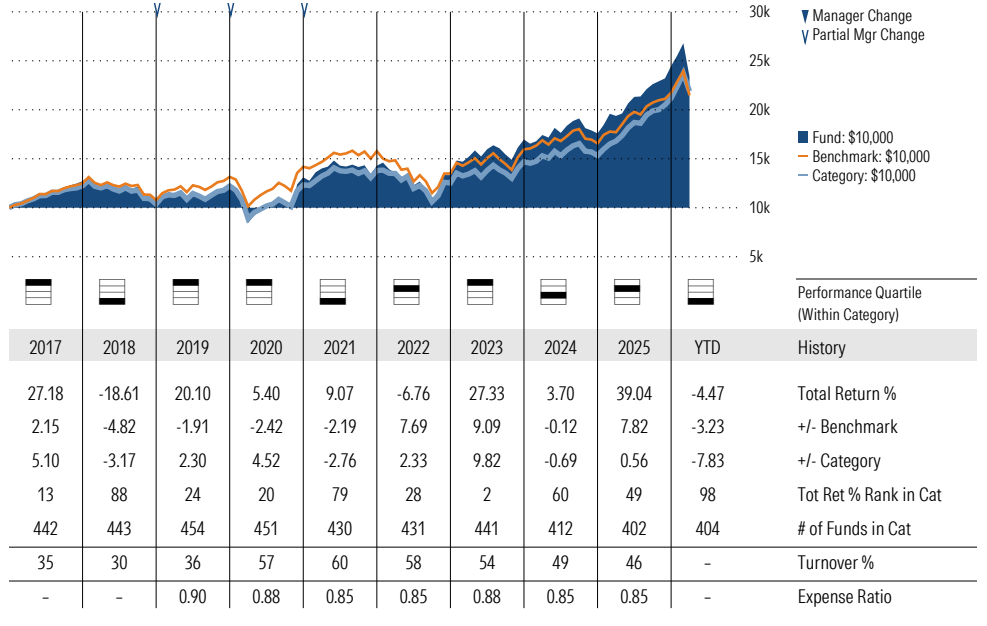
Portfolio Manager(s)

Harry Hartford since 10-2001
 Sarah Ketterer since 10-2001
 Jonathan Eng since 01-2006
 Conor Muldoon since 12-2010
 Alessandro Valentini since 12-2013
 Ellen Lee since 01-2015
 Steven Nguyen since 01-2019
 Brian Cho since 01-2021

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 24.44 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Value — 36.36 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.85 is 7.61% lower than the Foreign Large Value category average.

Growth of \$10,000



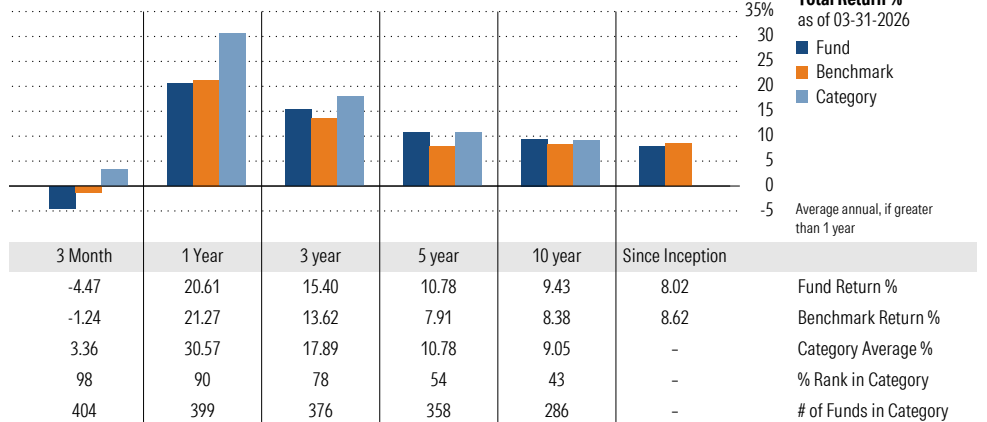
Morningstar Investment Management LLC Analysis

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.

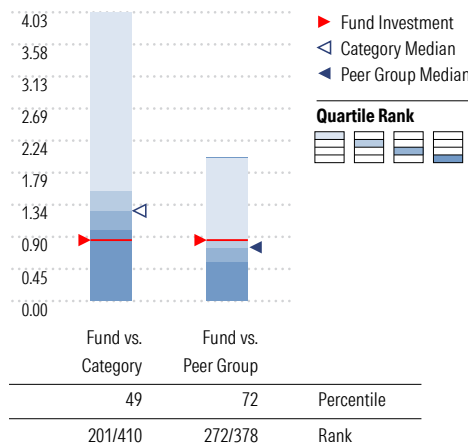
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.57	-	4.58
Beta	1.01	-	0.91
R-Squared	87.99	-	85.69
Standard Deviation	14.51	13.46	13.23
Sharpe Ratio	0.73	0.66	0.93
Tracking Error	5.03	-	5.10
Information Ratio	0.35	-	0.79
Up Capture Ratio	105.31	-	103.61
Down Capture Ratio	98.76	-	83.04

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.08	17.79	14.92
Price/Book Ratio	1.54	2.05	1.57
Geom Avg Mkt Cap \$B	48.80	65.61	48.79
ROE	15.23	17.75	14.66

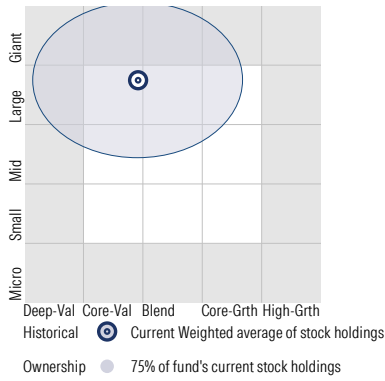
Causeway International Value Instl CIVIX

Morningstar Category
Foreign Large Value

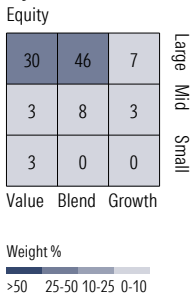
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

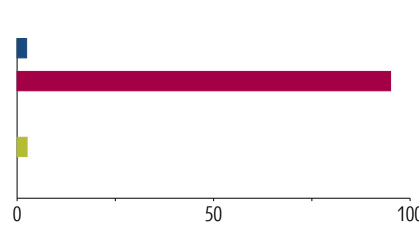
Morningstar Style Box™



Style Breakdown

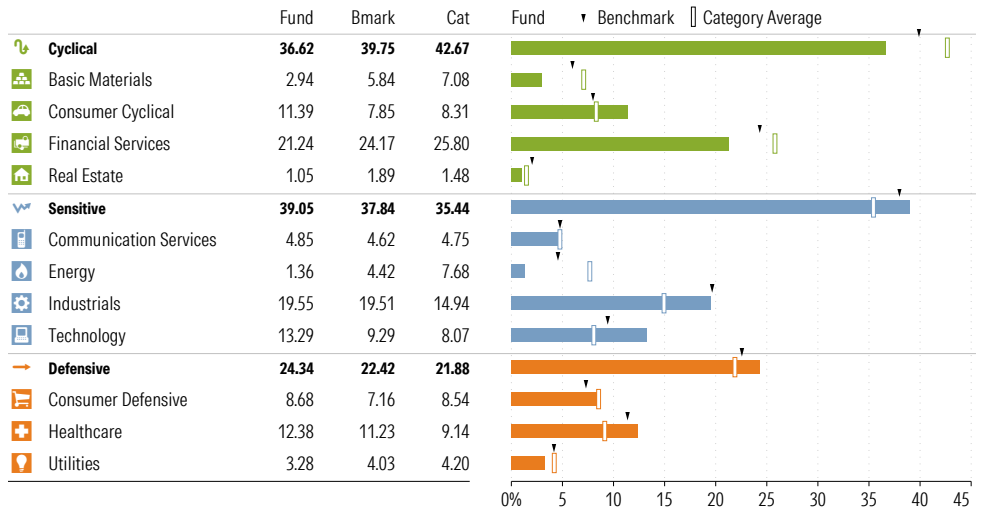


Asset Allocation as of 03-31-2026

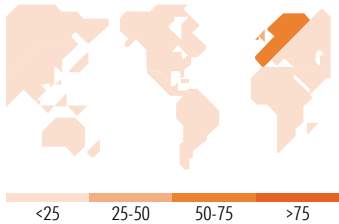


Asset Class	Net %	Cat%
US Stocks	2.42	3.06
Non-US Stocks	95.03	94.95
Bonds	0.00	0.13
Cash	2.54	1.62
Other	0.00	0.23
Total	100.00	100.00

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	18.48	30.50	Americas	3.87	8.95	Greater Europe	77.64	60.58	Developed Markets	98.26
Japan	11.79	17.02	North America	3.87	7.34	United Kingdom	26.55	17.11	Emerging Markets	1.74
Australasia	0.12	2.43	Central/Latin	0.00	1.61	W euro-ex UK	51.07	42.25	Not Available	0.00
Asia-4 Tigers	4.83	8.15				Emrgng Europe	0.00	0.27		
Asia-ex 4 Tigers	1.74	2.90				Africa	0.02	0.95		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Kering SA	4.66	4.66	-	Consumer Cyclical
Alstom SA	3.59	8.24	-	Industrials
⊖ Renesas Electronics Corp	3.43	11.67	-	Technology
⊕ Barclays PLC	2.73	14.41	-	Financial Services
⊖ AstraZeneca PLC	2.73	17.13	-	Healthcare
⊕ SAP SE	2.45	19.59	-	Technology
⊕ RELX PLC	2.44	22.03	-	Industrials
⊕ SMC Corp	2.44	24.47	-	Industrials
⊕ Compagnie de Saint-Gobain SA	2.43	26.89	-	Industrials
⊖ BNP Paribas Act. Cat.A	2.38	29.28	-	Financial Services

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.

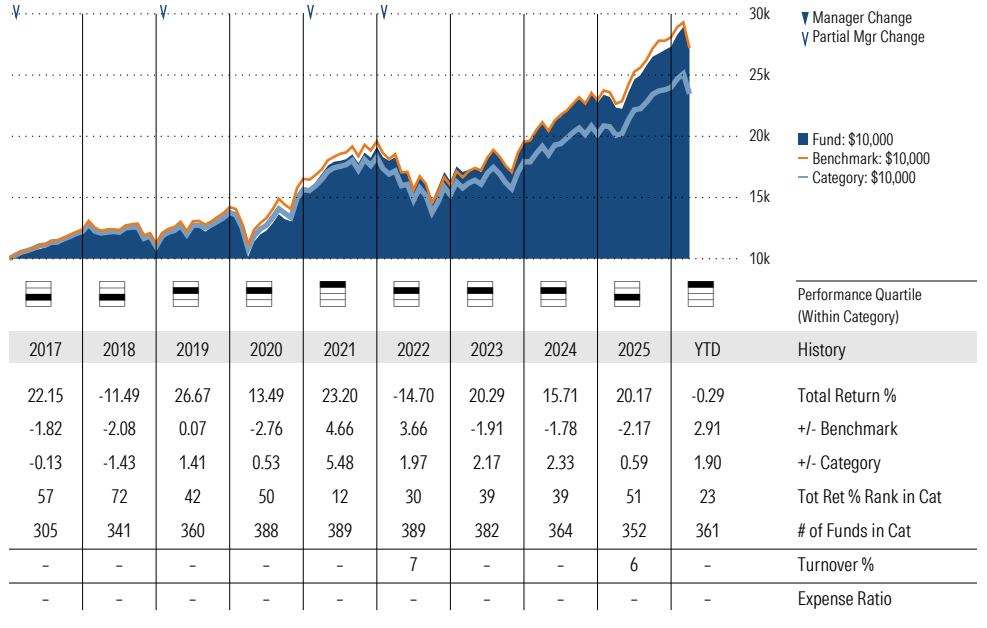
Morningstar Investment Management LLC Analysis

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.

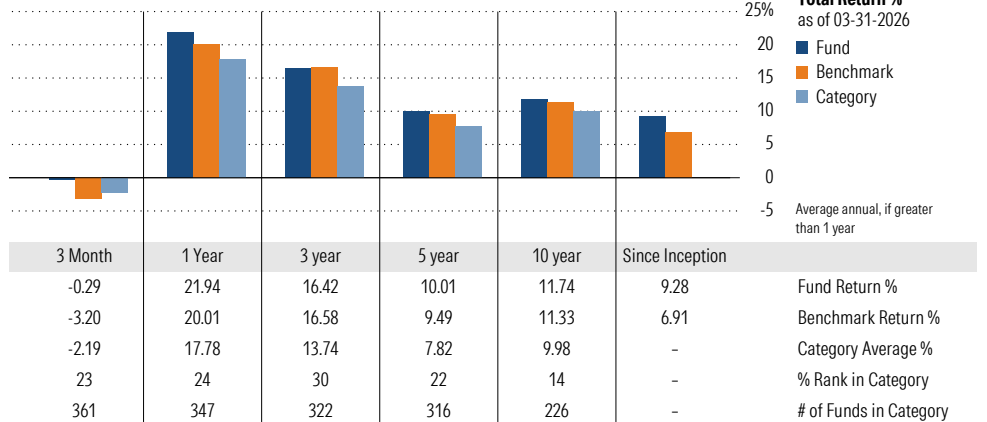
ESG Metrics

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

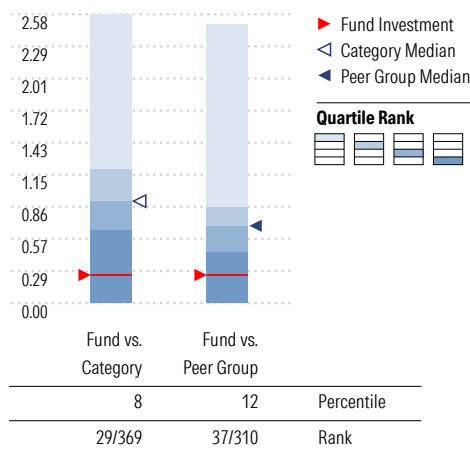
Growth of \$10,000



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

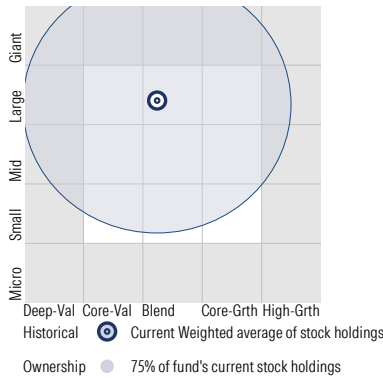
DFA Global Equity I DGEIX

Morningstar Category
Global Large-Stock Blend

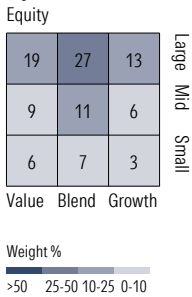
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2026

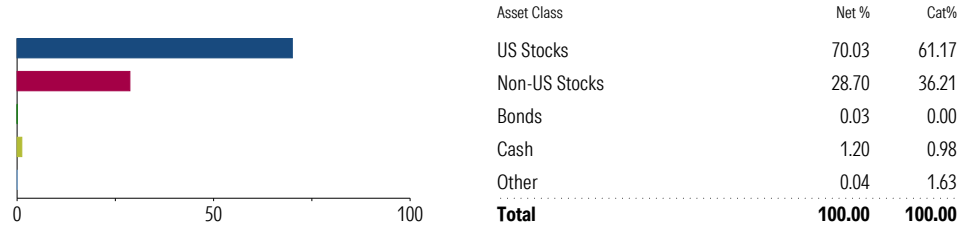
Morningstar Style Box™



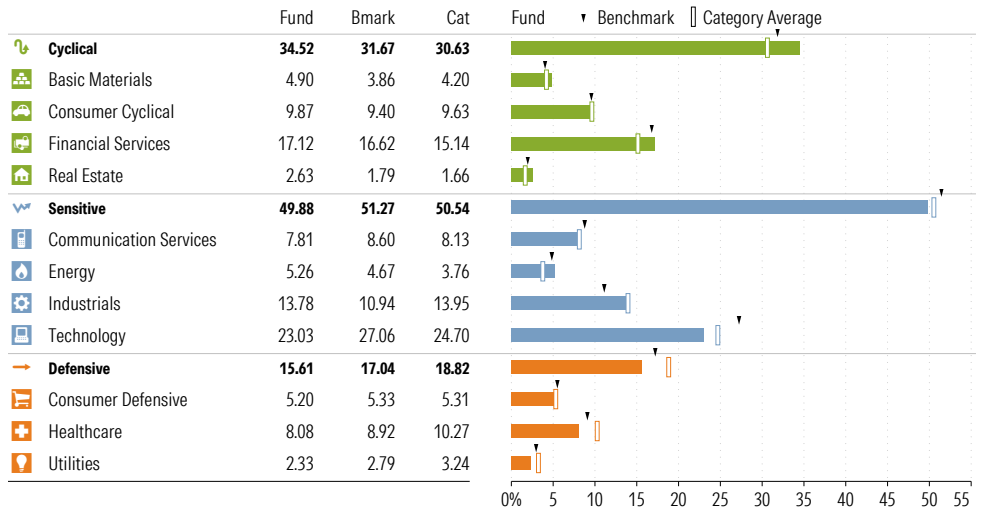
Style Breakdown



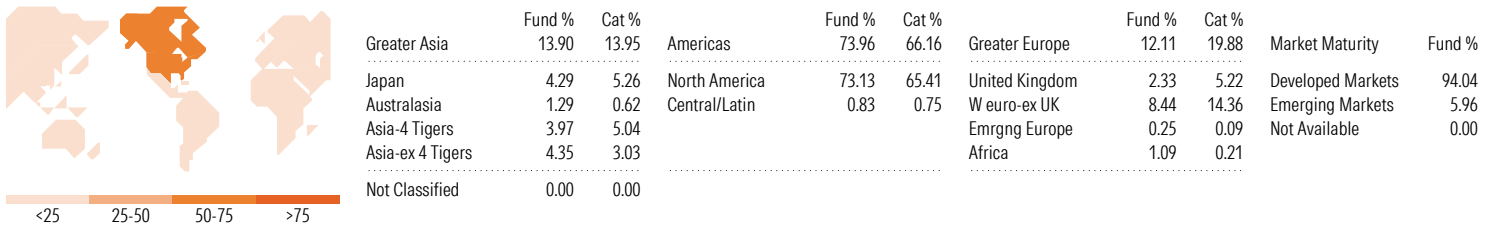
Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



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 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.

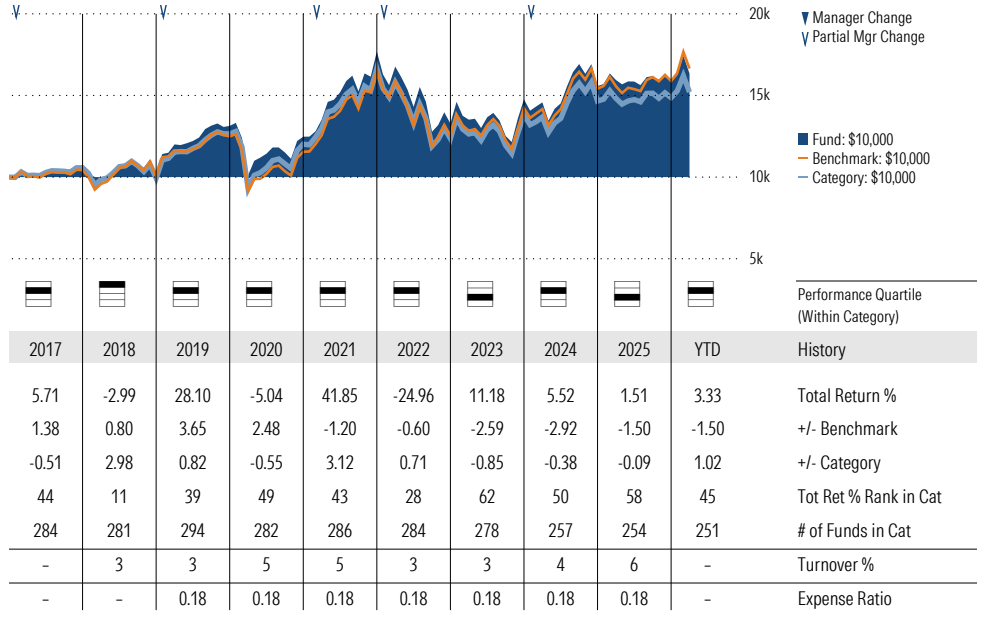
Morningstar Investment Management LLC Analysis

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

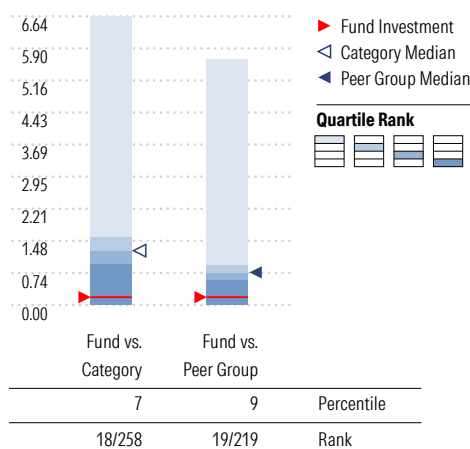
Growth of \$10,000



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

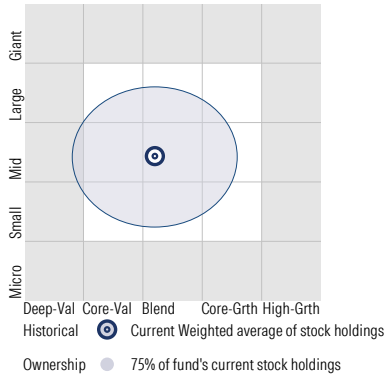
DFA Real Estate Securities I DFREX

Morningstar Category
Real Estate

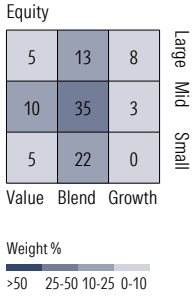
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

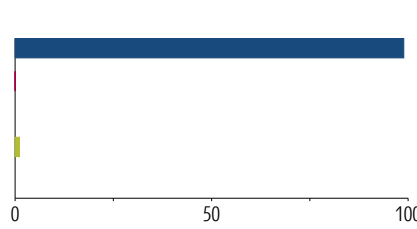
Morningstar Style Box™



Style Breakdown

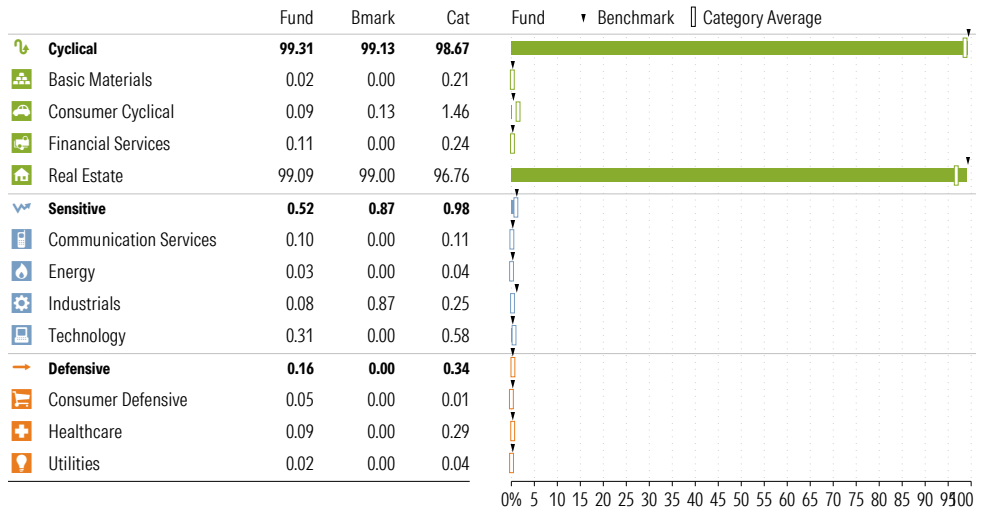


Asset Allocation as of 03-31-2026



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

DFA US Core Equity 1 I DFE0X

Morningstar Category
Large Blend

Morningstar Index
S&P 500 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 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 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 0.15 is 77.61% lower than the Large Blend category average.

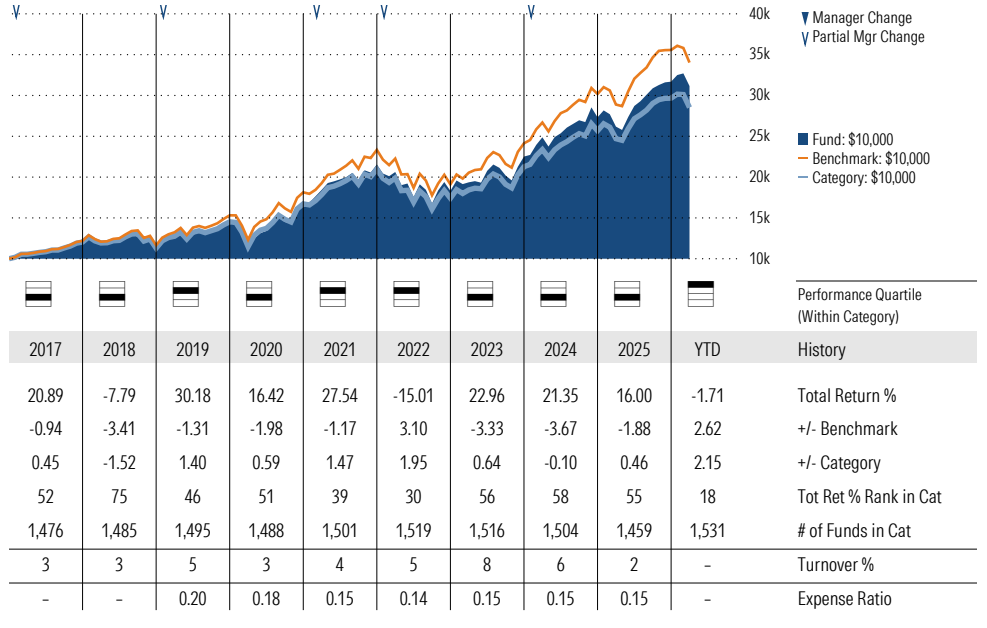
Morningstar Investment Management LLC Analysis

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

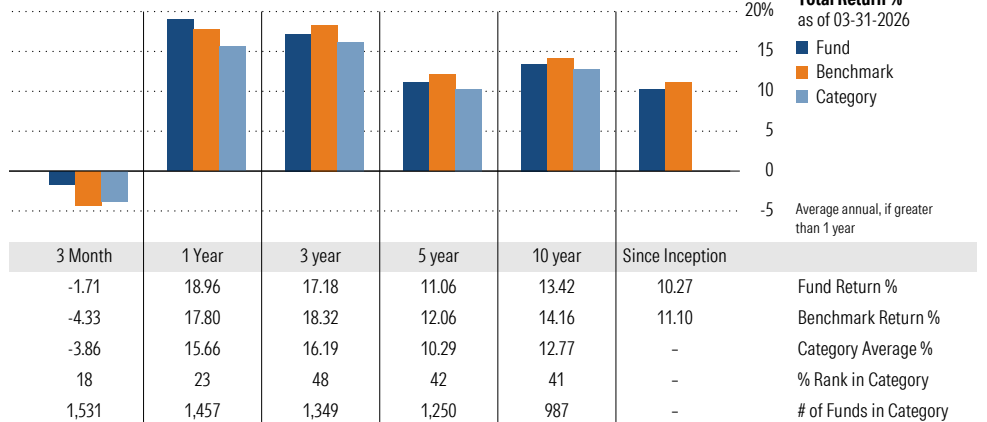
ESG Metrics

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

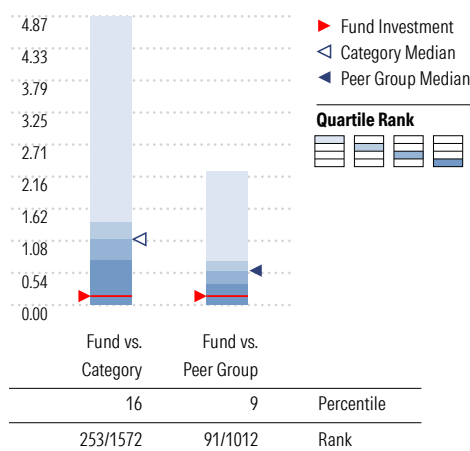
Growth of \$10,000



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	-1.32	-	-1.41
Beta	1.02	-	0.99
R-Squared	94.54	-	92.21
Standard Deviation	12.69	12.06	12.46
Sharpe Ratio	0.94	1.07	0.91
Tracking Error	2.98	-	2.97
Information Ratio	-0.38	-	-1.62
Up Capture Ratio	99.71	-	95.51
Down Capture Ratio	108.84	-	104.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.37	25.79	25.89
Price/Book Ratio	3.97	4.79	5.51
Geom Avg Mkt Cap \$B	172.21	404.52	498.09
ROE	31.08	34.76	40.59

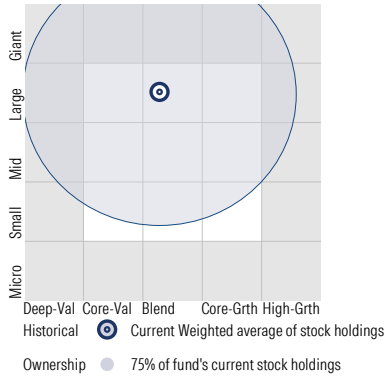
DFA US Core Equity 1 I DFEOX

Morningstar Category
Large Blend

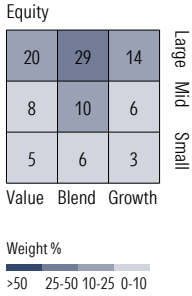
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

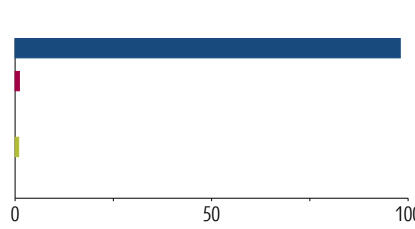
Morningstar Style Box™



Style Breakdown

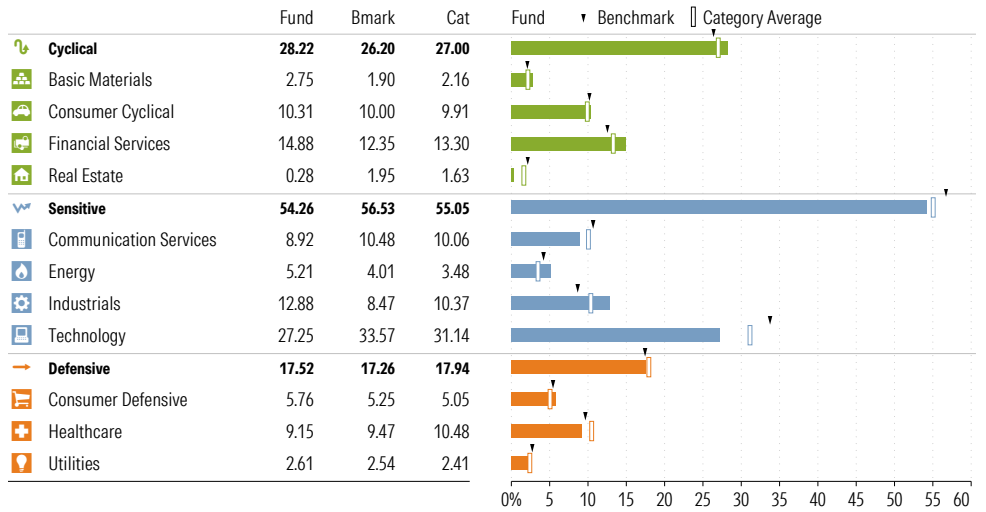


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	98.00	95.18
Non-US Stocks	1.09	2.38
Bonds	0.00	0.23
Cash	0.91	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
⊖ NVIDIA Corp	5.50	5.50	-	Technology
Apple Inc	5.11	10.62	-	Technology
Microsoft Corp	3.43	14.05	-	Technology
Amazon.com Inc	2.38	16.43	-	Consumer Cyclical
Alphabet Inc Class A	2.13	18.56	-	Communication Svc
Meta Platforms Inc Class A	1.86	20.42	-	Communication Svc
Alphabet Inc Class C	1.85	22.27	-	Communication Svc
JPMorgan Chase & Co	1.55	23.82	-	Financial Services
Broadcom Inc	1.40	25.22	-	Technology
Exxon Mobil Corp	1.25	26.48	-	Energy
Eli Lilly and Co	1.19	27.67	-	Healthcare
Berkshire Hathaway Inc Class B	1.18	28.85	-	Financial Services
Walmart Inc	0.85	29.70	-	Consumer Defensive
⊕ Ssc Government Mm Gvmxx	0.85	30.54	-	-
⊖ Future on E-mini S&P 500 Futures	0.84	31.39	-	-

Total Holdings 2405

⊕ Increase ⊖ Decrease ✨ New to Portfolio

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 14.1 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 70.48% lower than the Small Value category average.

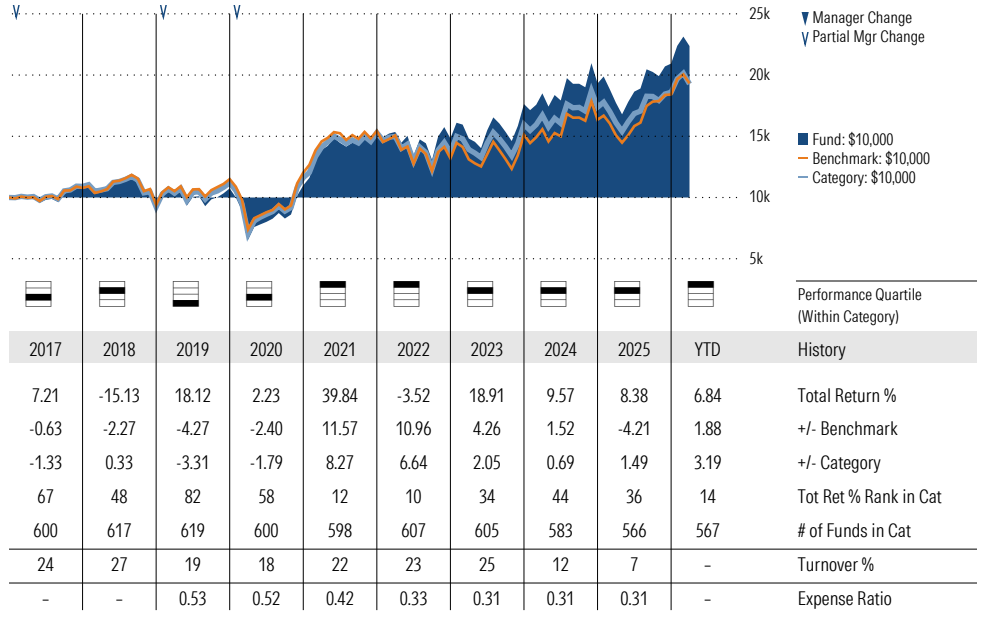
Morningstar Investment Management LLC Analysis

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

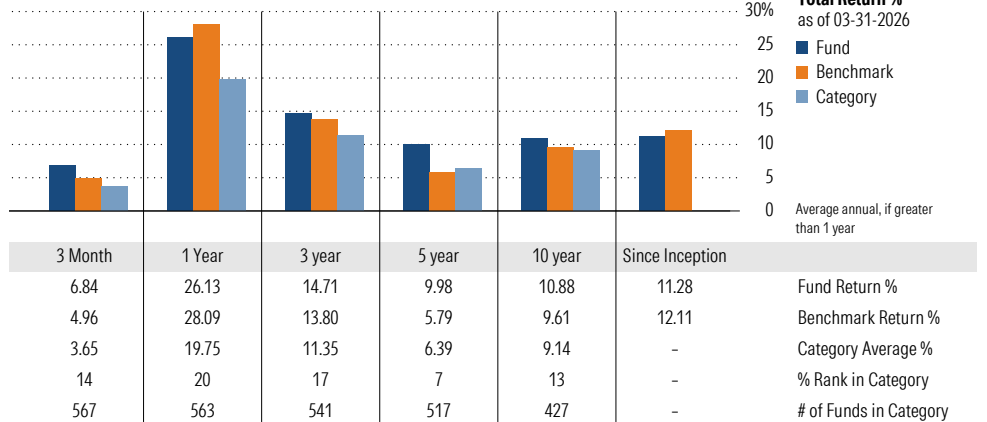
ESG Metrics

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

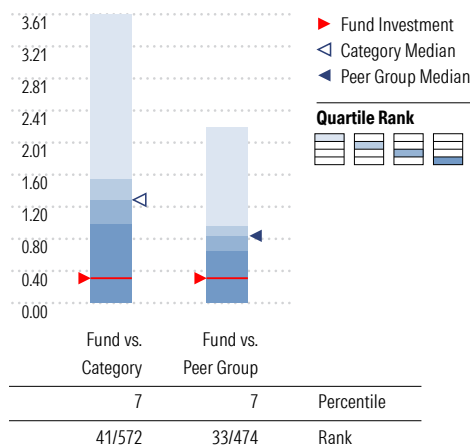
Growth of \$10,000



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	1.28	-	-1.13
Beta	0.97	-	0.91
R-Squared	95.22	-	91.39
Standard Deviation	19.17	19.37	18.42
Sharpe Ratio	0.56	0.52	0.41
Tracking Error	4.24	-	5.54
Information Ratio	0.22	-	-0.47
Up Capture Ratio	100.09	-	90.01
Down Capture Ratio	96.44	-	95.09

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	14.62	15.20	15.69
Price/Book Ratio	1.26	1.42	1.60
Geom Avg Mkt Cap \$B	4.33	2.63	5.54
ROE	5.65	2.55	11.20

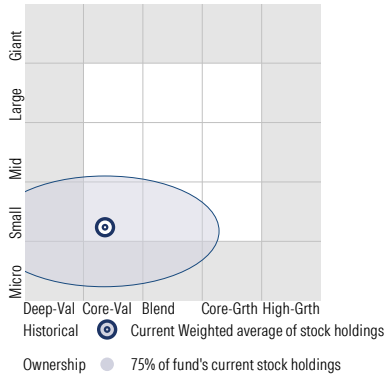
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2026

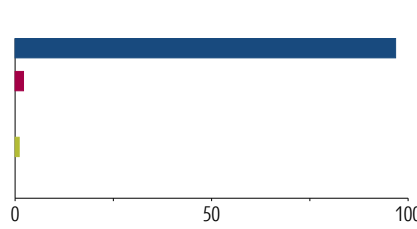
Morningstar Style Box™



Style Breakdown

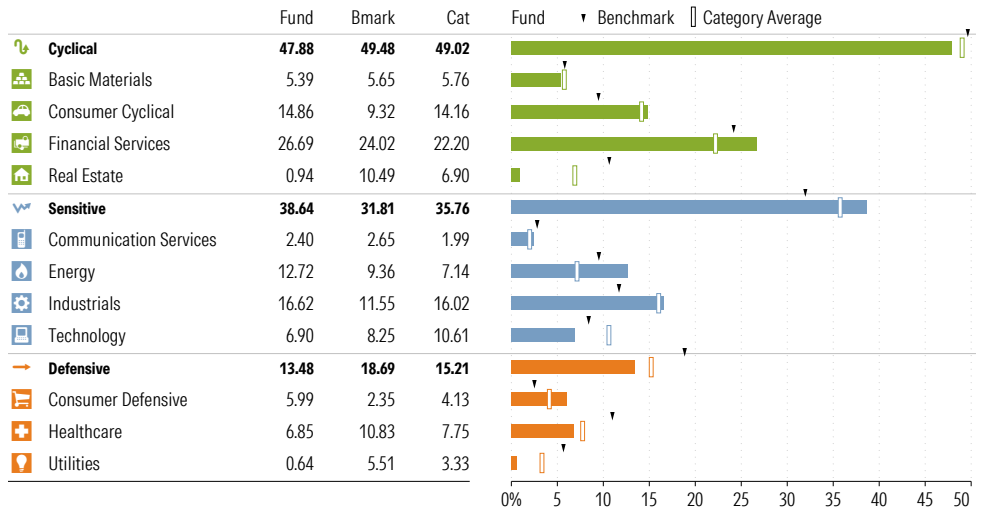


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.82	94.63
Non-US Stocks	2.14	3.30
Bonds	0.00	0.11
Cash	1.04	1.94
Other	0.00	0.02
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
⊕ Ssc Government Mm Gvmxx	0.96	0.96	-	-
Elanco Animal Health Inc	0.95	1.92	-	Healthcare
⊖ Future on E-mini S&P 500 Futures	0.92	2.84	-	-
BorgWarner Inc	0.92	3.76	-	Consumer Cyclical
Alcoa Corp	0.75	4.51	-	Basic Materials
Ovintiv Inc	0.74	5.25	-	Energy
⊕ Invesco Ltd	0.74	5.99	-	Financial Services
Permian Resources Corp Class A	0.73	6.72	-	Energy
Webster Financial Corp	0.73	7.45	-	Financial Services
Knight-Swift Transportation Holdings Inc Class A	0.71	8.16	-	Industrials
HF Sinclair Corp	0.66	8.82	-	Energy
Oshkosh Corp	0.64	9.47	-	Industrials
Commercial Metals Co	0.64	10.11	-	Industrials
Avnet Inc	0.61	10.72	-	Technology
⊕ APA Corp	0.59	11.30	-	Energy

Total Holdings 1026

⊕ 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.

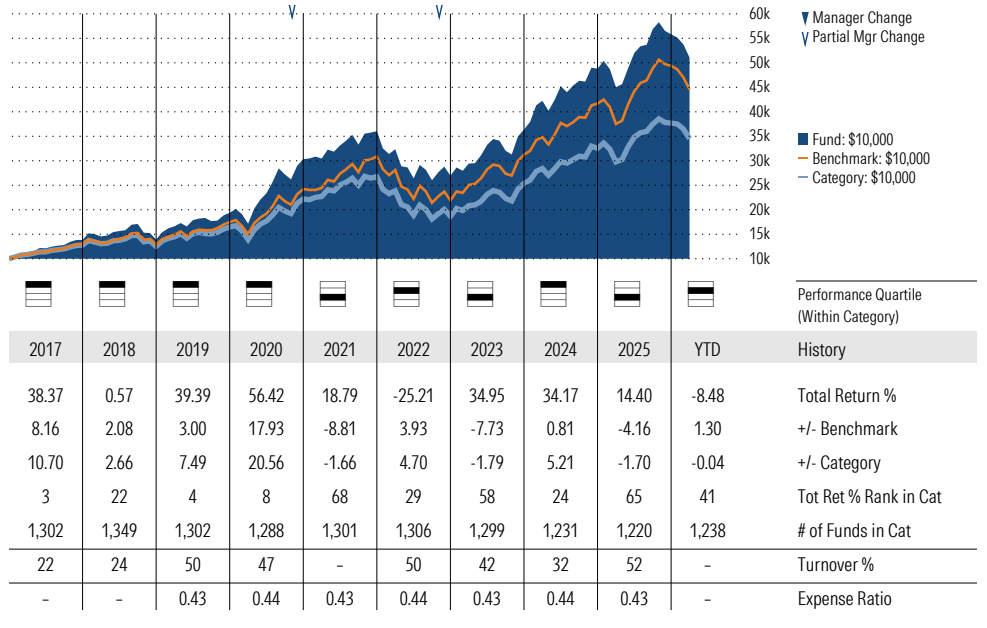
Morningstar Investment Management LLC Analysis

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.

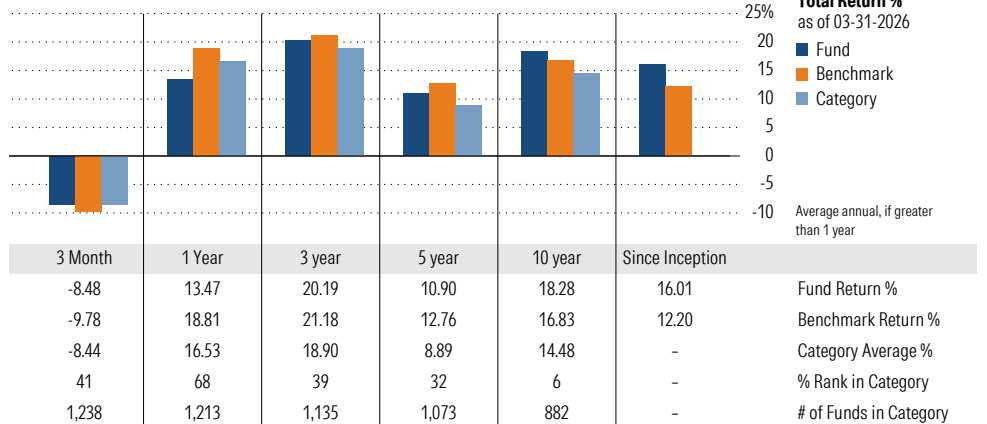
ESG Metrics

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

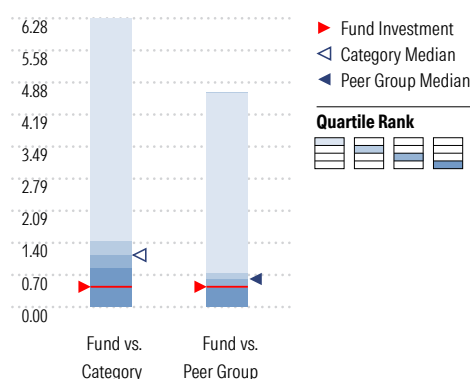
Growth of \$10,000



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	-1.01	-	-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

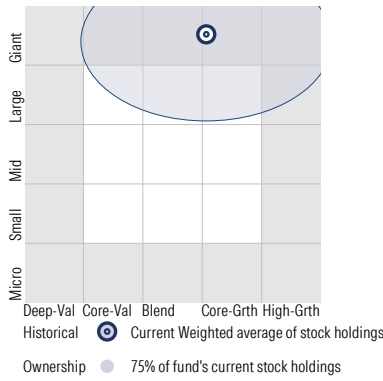
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	31.07	31.91	31.18
Price/Book Ratio	8.76	11.35	8.36
Geom Avg Mkt Cap \$B	719.38	837.91	627.62
ROE	41.32	47.19	41.31

JPMorgan Large Cap Growth R6 JLGMX

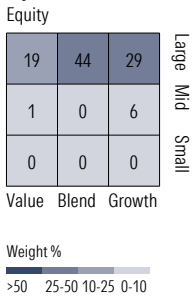
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

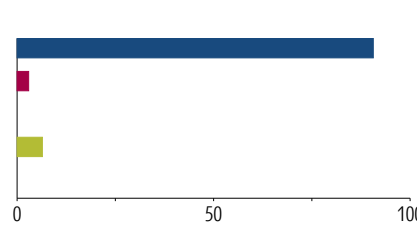
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

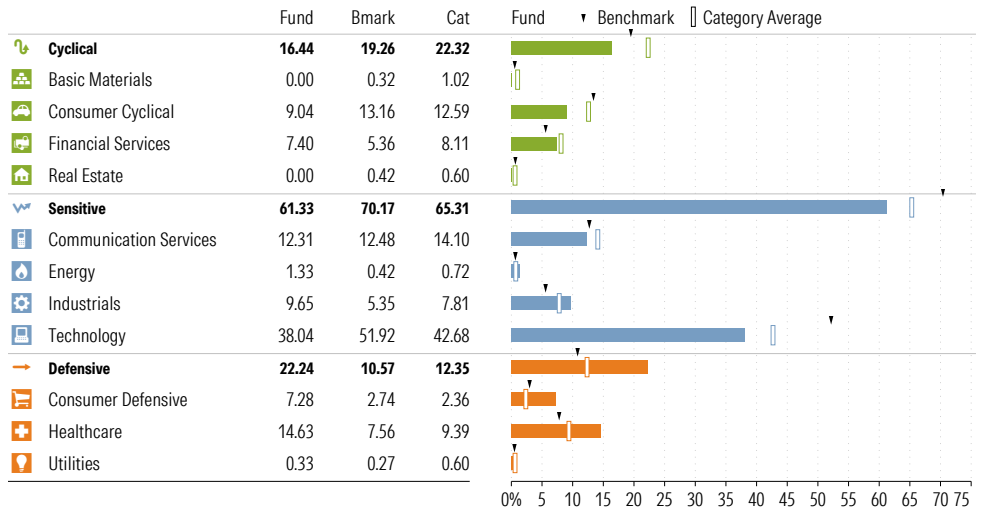


Asset Allocation as of 03-31-2026



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 Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022
John Mahoney since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Foreign Large Blend 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 3.25 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.64 is 15.79% lower than the Foreign Large Blend category average.

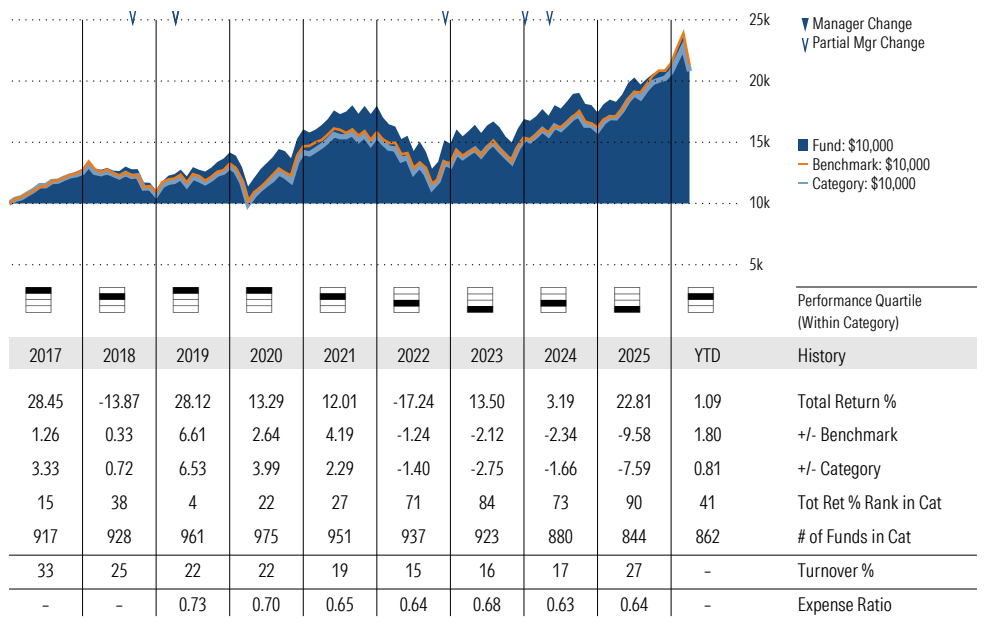
Morningstar Investment Management LLC Analysis

Performance at this analyst-driven fund has fallen off in recent years with three calendar years of bottom-third performance rankings in its category, and underperformance again so far in the first half of 2025. It has lagged the average category peer by two percentage points annualized over the trailing three-year period and lagged its benchmark by 3.5 percentage points over that time. While the fund consistently exhibits lower risk metrics, this stretch of recent underperformance is weighing on the longer-term performance record, and we are placing the fund on watch.

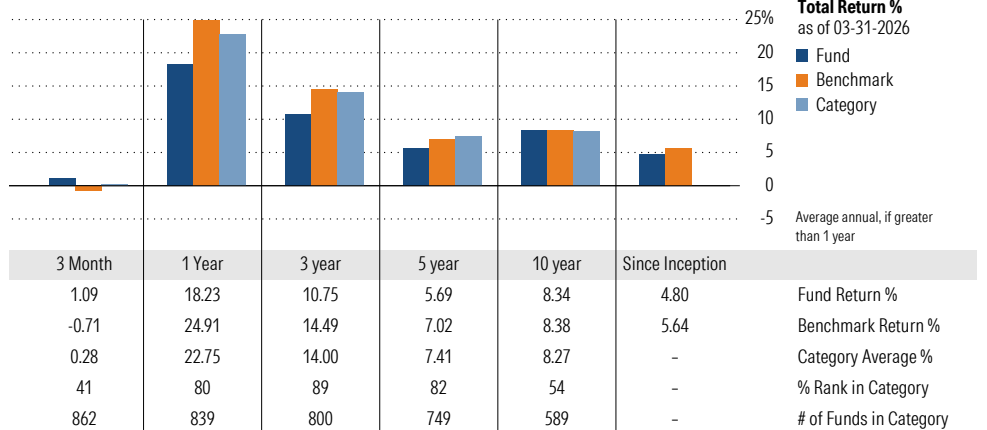
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

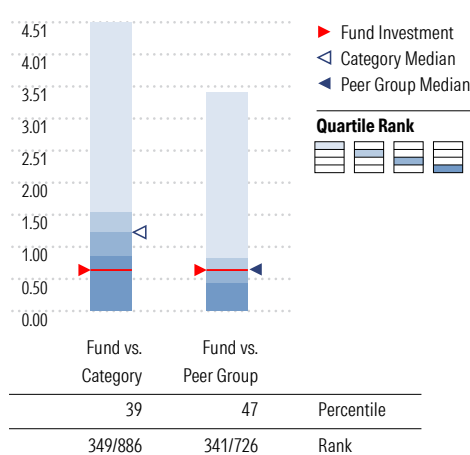
Growth of \$10,000



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	-2.10	-	0.69
Beta	0.91	-	0.92
R-Squared	90.36	-	89.82
Standard Deviation	12.65	13.25	12.85
Sharpe Ratio	0.49	0.73	0.72
Tracking Error	4.11	-	4.13
Information Ratio	-0.91	-	-0.06
Up Capture Ratio	90.81	-	96.90
Down Capture Ratio	107.23	-	97.14

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.16	17.16	17.60
Price/Book Ratio	2.54	2.10	2.17
Geom Avg Mkt Cap \$B	67.04	67.98	77.46
ROE	18.23	18.32	18.15

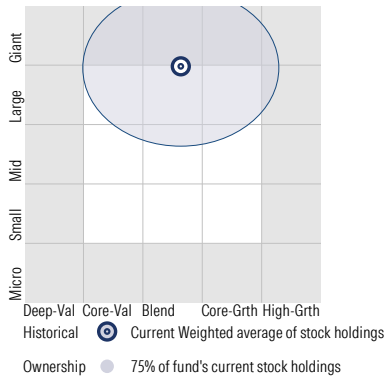
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

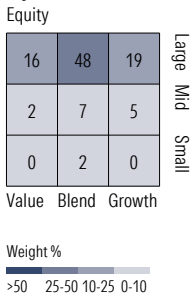
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

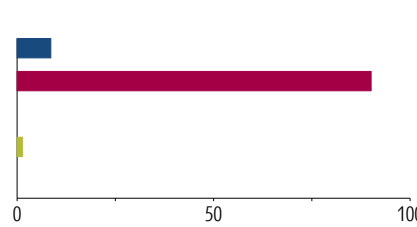
Morningstar Style Box™



Style Breakdown

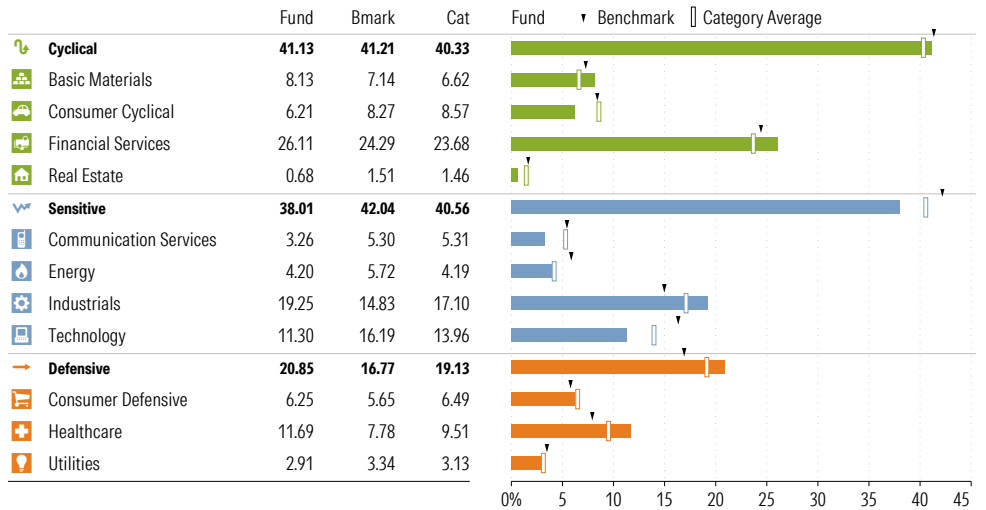


Asset Allocation as of 03-31-2026

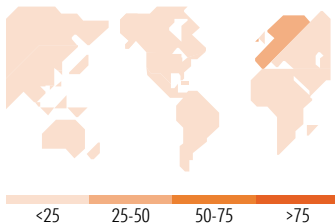


Asset Class	Net %	Cat%
US Stocks	8.58	4.67
Non-US Stocks	90.08	93.40
Bonds	0.00	1.64
Cash	1.34	-0.68
Other	0.00	0.97
Total	100.00	100.00

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	33.31	36.31	Americas	12.33	10.68	Greater Europe	54.38	53.01	Market Maturity	96.35
Japan	23.12	18.28	North America	10.70	9.22	United Kingdom	13.21	13.02	Developed Markets	3.65
Australasia	2.06	3.93	Central/Latin	1.63	1.46	W euro-ex UK	41.17	38.45	Emerging Markets	0.00
Asia-4 Tigers	6.11	8.78				Emrgng Europe	0.00	0.20	Not Available	0.00
Asia-ex 4 Tigers	2.02	5.32				Africa	0.00	1.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Roche Holding AG Ordinary Shares new	3.18	3.18	-	Healthcare
Mizuho Financial Group Inc	3.10	6.27	-	Financial Services
Schneider Electric SE	2.87	9.14	-	Industrials
Hitachi Ltd	2.47	11.61	-	Industrials
Novartis AG Registered Shares	2.33	13.94	-	Healthcare
ASML Holding NV	1.96	15.90	-	Technology
Taiwan Semiconductor Manufacturing Co Ltd	1.81	17.71	-	Technology
Linde PLC	1.76	19.47	-	Basic Materials
TotalEnergies SE	1.65	21.12	-	Energy
Tokyo Electron Ltd	1.59	22.71	-	Technology

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Robert Spano since 10-2007
 Brian Clapp since 06-2013
 Robert Cignarella since 03-2014
 Michael Gormally since 04-2022
 Brian Lalli since 03-2023

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 18.47 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 54.22% lower than the High Yield Bond category average.

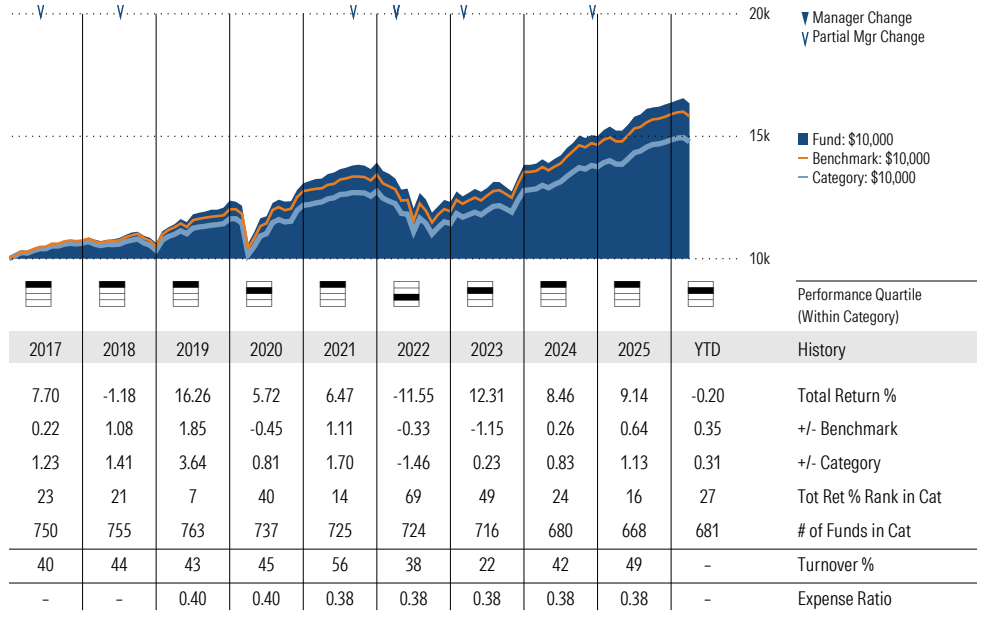
Morningstar Investment Management LLC Analysis

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

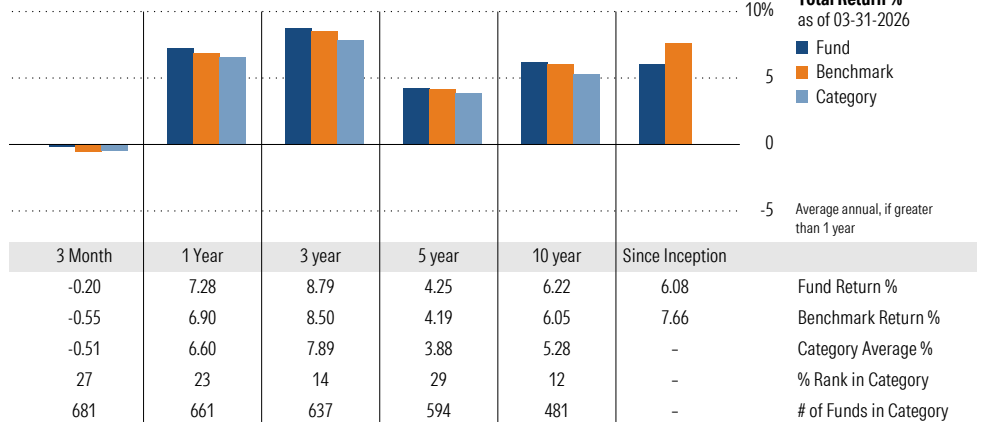
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	12-31-2024

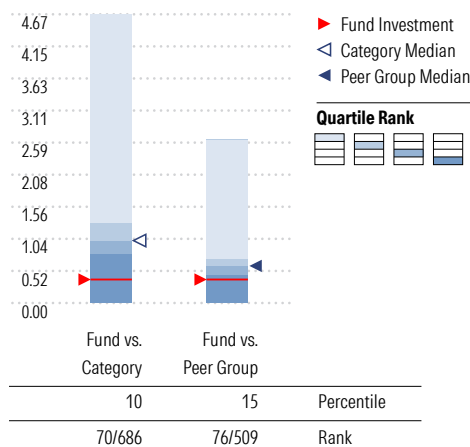
Growth of \$10,000



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	-0.04	-	0.14
Beta	1.04	-	0.91
R-Squared	97.32	-	92.40
Standard Deviation	4.64	4.40	4.18
Sharpe Ratio	0.82	0.80	0.71
Tracking Error	0.78	-	1.22
Information Ratio	0.37	-	-0.63
Up Capture Ratio	104.40	-	92.83
Down Capture Ratio	107.79	-	93.00

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.88	-	2.89
Avg Eff Maturity	5.10	-	5.20

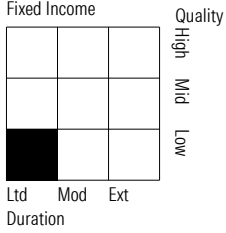
PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

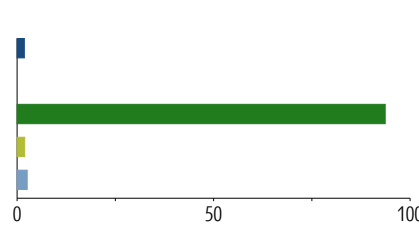
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

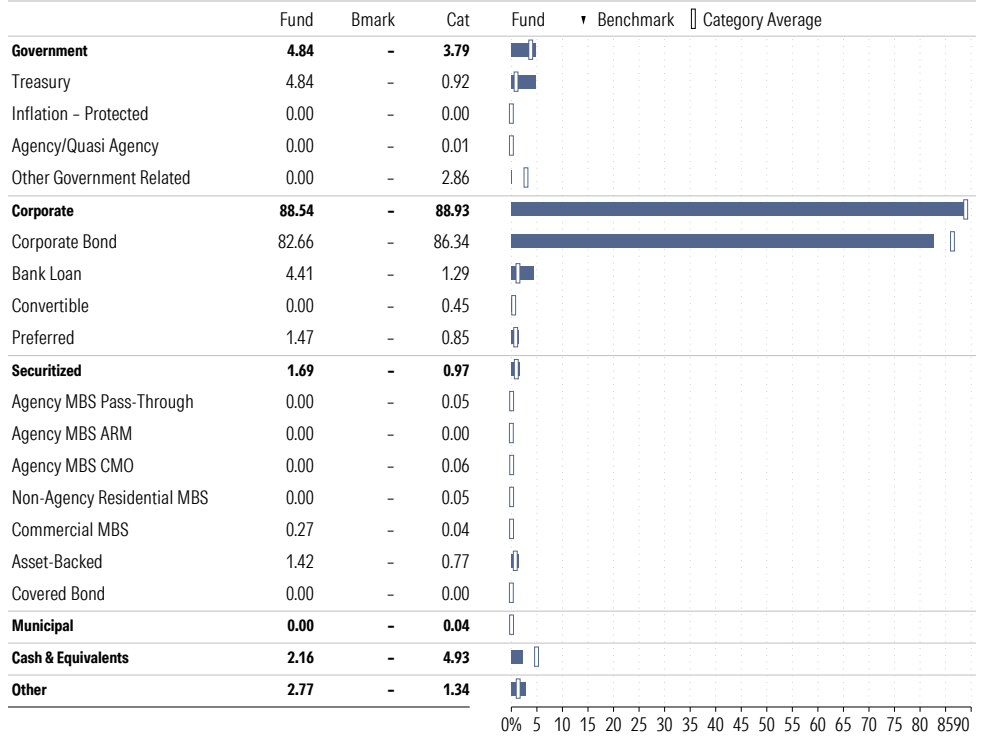


Asset Class	Net %	Cat%
US Stocks	1.84	0.44
Non-US Stocks	0.00	0.05
Bonds	93.66	95.25
Cash	1.93	2.30
Other	2.57	1.97
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	5.96	-	1.77
AA	0.00	-	0.05
A	0.26	-	0.15
BBB	9.16	-	6.21
BB	45.33	-	46.66
B	21.41	-	32.19
Below B	9.76	-	9.21
Not Rated	8.12	-	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
⊕ PGIM Active High Yield Bond ETF	-	2.36	2.36	-
⊖ Prudential Govt Money Mkt Fd	-	1.37	3.73	-
PGIM AAA CLO ETF	-	1.09	4.83	-
⊕ Radiate Holdco Llc Pik Term Loan Fifo	09-2029	0.88	5.71	-
DISH DBS Corporation 7.75%	07-2026	0.83	6.54	-
Digicel Intl Fin Ltd Common Equity	-	0.72	7.25	-
Ferrellgas Escrow Llc 3/30/31 Preferred	03-2031	0.69	7.94	-
⊕ Carvana Co 9%	06-2031	0.67	8.61	-
United States Treasury Notes 4%	03-2030	0.64	9.25	-
Tenet Healthcare Corporation 4.375%	01-2030	0.58	9.83	-

Total Holdings 898

⊕ 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.

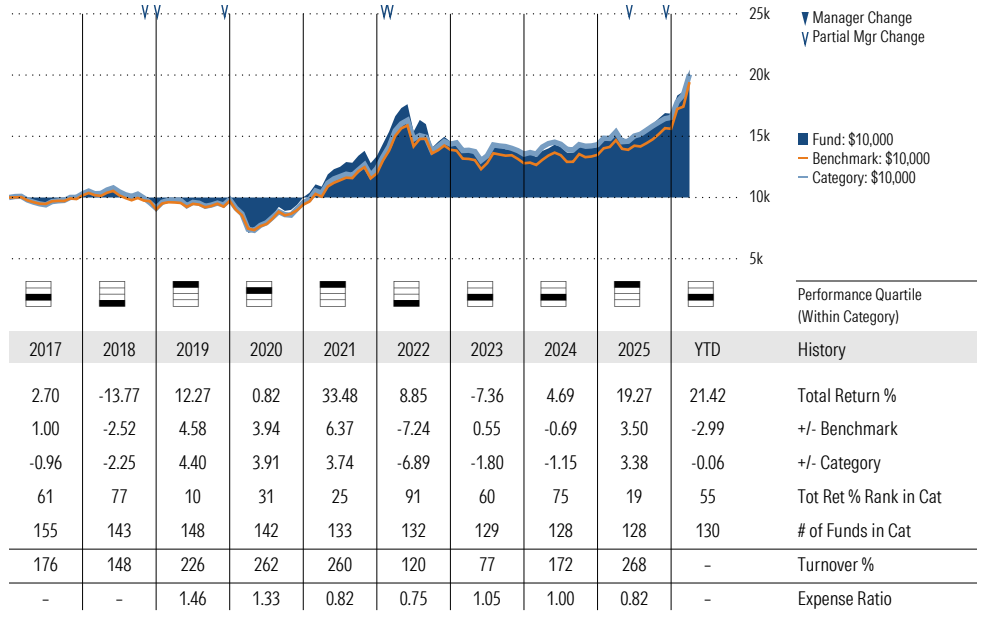
Morningstar Investment Management LLC Analysis

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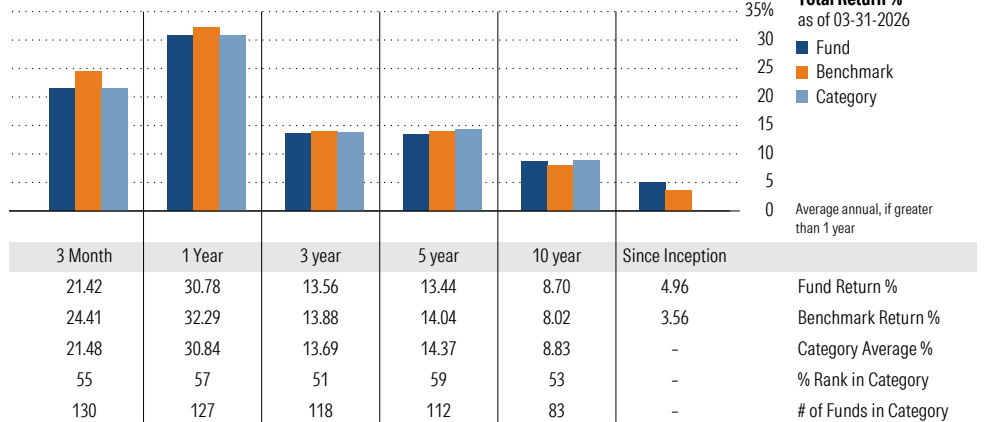
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

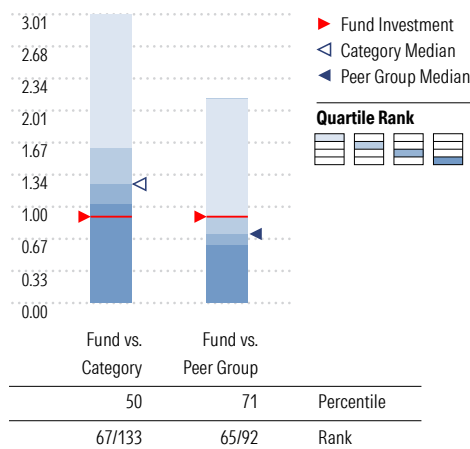
Growth of \$10,000



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

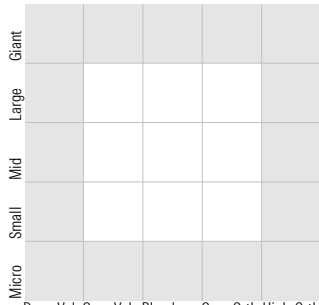
	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	20.92
Price/Book Ratio	3.56	-	2.01
Geom Avg Mkt Cap \$B	16.44	-	30.36
ROE	29.97	-	12.77

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

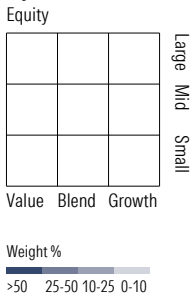
Morningstar Index
Bloomberg Commodity TR USD

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

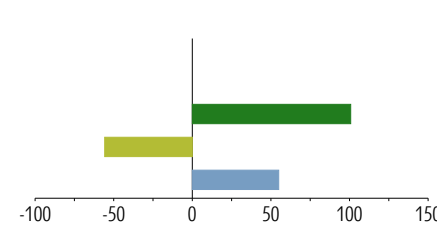


Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings
Ownership 75% of fund's current stock holdings

Style Breakdown

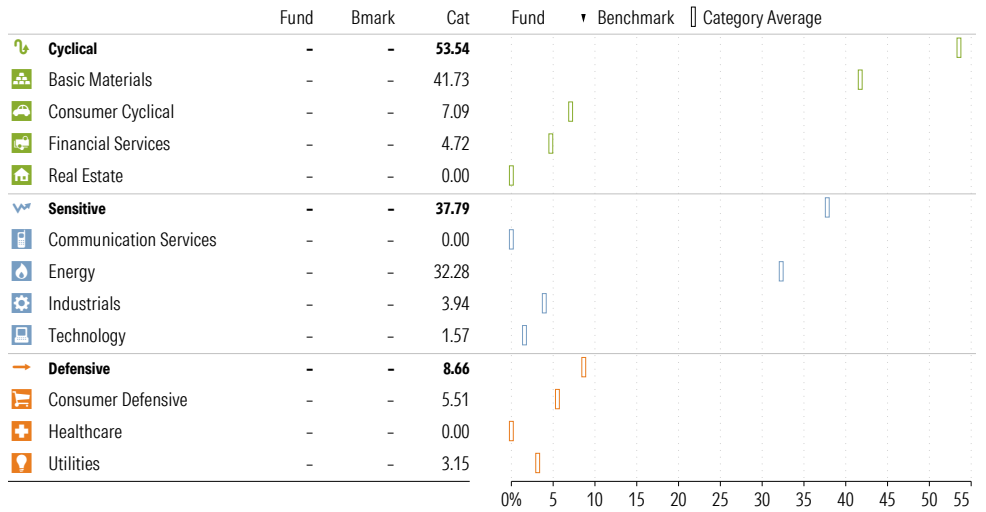


Asset Allocation as of 03-31-2026



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

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 Income Instl PIMIX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007

Alfred Murata since 03-2013

Joshua Anderson since 07-2018

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.02 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 40% lower than the Multisector Bond category average.

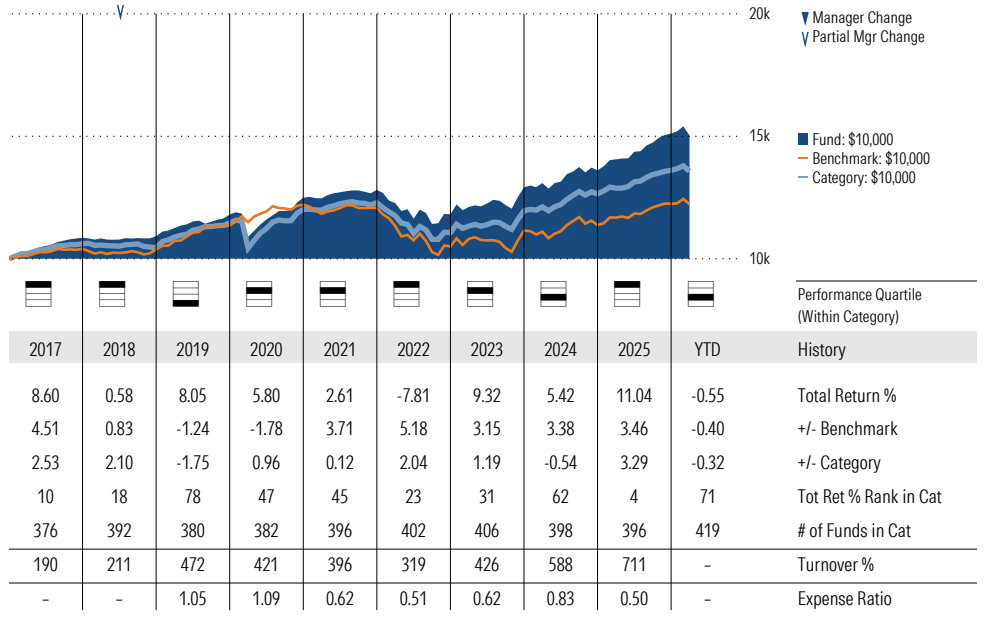
Morningstar Investment Management LLC Analysis

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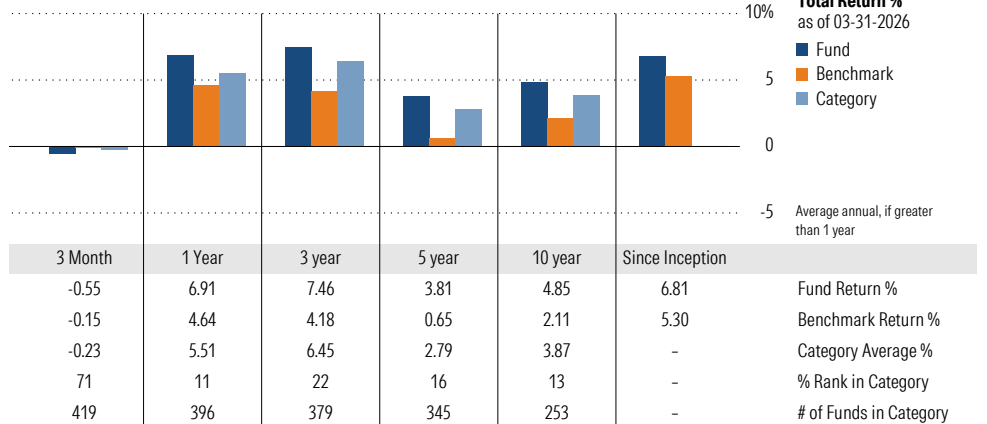
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

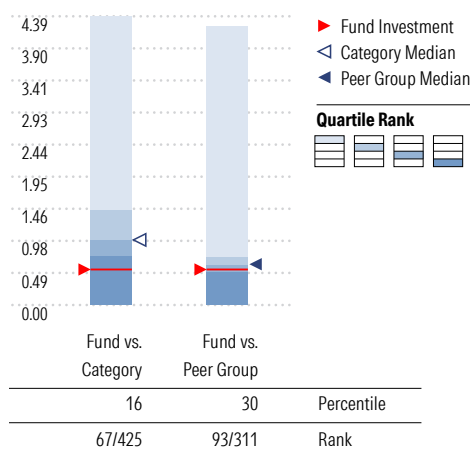
Growth of \$10,000



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	3.84	-	3.08
Beta	0.82	-	0.77
R-Squared	90.76	-	84.54
Standard Deviation	4.65	5.42	4.52
Sharpe Ratio	0.54	-0.10	0.41
Tracking Error	1.72	-	2.23
Information Ratio	1.90	-	1.10
Up Capture Ratio	105.13	-	94.04
Down Capture Ratio	50.78	-	49.07

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	4.95	4.55	4.04
Avg Eff Maturity	7.35	7.69	6.83

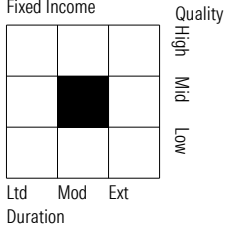
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

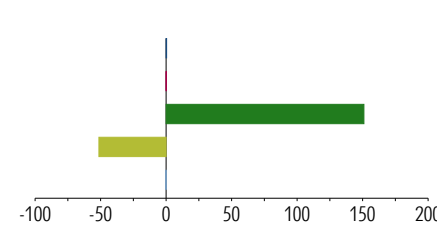
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	0.39	0.57
Non-US Stocks	0.12	0.09
Bonds	151.00	83.04
Cash	-51.29	11.10
Other	-0.22	5.20
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	13.52	67.64	11.79
AA	60.28	3.23	11.69
A	3.59	10.03	10.13
BBB	10.63	10.89	25.41
BB	4.69	3.19	17.05
B	3.01	3.64	8.95
Below B	4.28	1.38	3.46
Not Rated	0.00	0.00	11.52

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	30.86	-	20.58			
Treasury	4.22	-	10.29			
Inflation - Protected	2.09	-	0.51			
Agency/Quasi Agency	0.01	-	0.30			
Other Government Related	24.54	-	9.48			
Corporate	3.33	-	34.22			
Corporate Bond	2.46	-	27.81			
Bank Loan	0.86	-	2.89			
Convertible	0.00	-	0.57			
Preferred	0.01	-	2.95			
Securitized	31.60	-	25.20			
Agency MBS Pass-Through	17.44	-	11.16			
Agency MBS ARM	0.00	-	0.06			
Agency MBS CMO	0.08	-	2.01			
Non-Agency Residential MBS	4.35	-	0.35			
Commercial MBS	0.25	-	0.72			
Asset-Backed	9.48	-	10.79			
Covered Bond	0.00	-	0.11			
Municipal	0.01	-	0.24			
Cash & Equivalents	23.42	-	12.04			
Other	10.59	-	7.74			

Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	51.86	51.86	-
✳ Cash Offset	-	33.89	85.74	-
⊕ 10 Year Treasury Note Future Mar 26	03-2026	16.51	102.25	-
⊕ 5 Year Treasury Note Future Mar 26	04-2026	15.20	117.45	-
⊕ Federal National Mortgage Association 6%	02-2056	9.34	126.79	-
⊕ Federal National Mortgage Association 6.5%	02-2056	7.42	134.21	-
⊕ Federal National Mortgage Association 6%	03-2056	6.82	141.03	-
⊕ Federal National Mortgage Association 5.5%	02-2056	6.68	147.71	-
⊖ Pimco Fds	03-2026	6.64	154.35	-
⊖ 2 Year Treasury Note Future Mar 26	04-2026	6.12	160.47	-

Total Holdings 10722

⊕ Increase ⊖ Decrease ✳ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 8.34 years.

✔ **Style:** The fund has landed in its primary style box — Large Blend — 77.78 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.03% lower than the Large Blend category average.

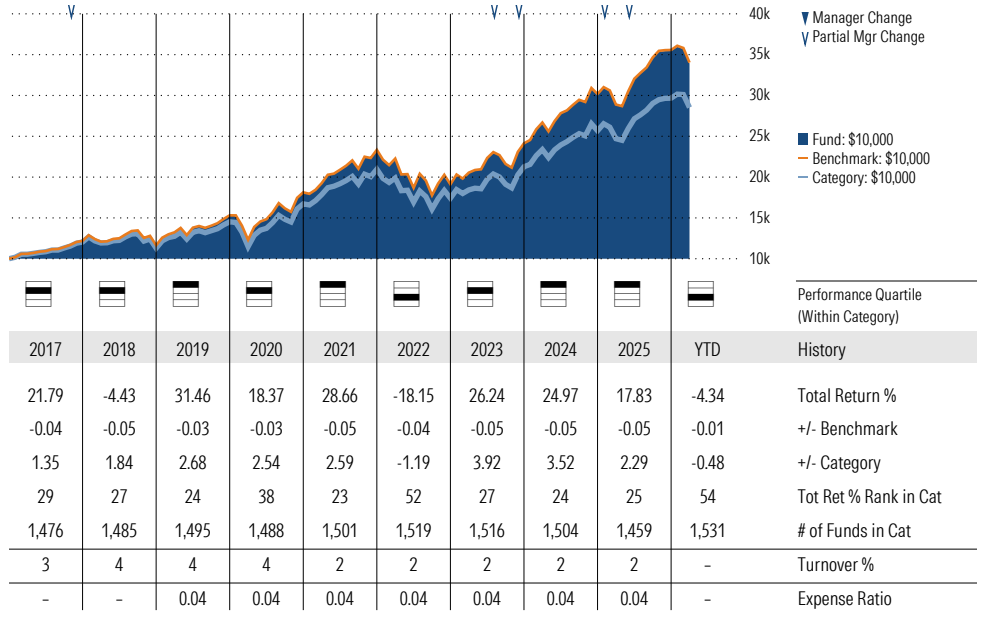
Morningstar Investment Management LLC Analysis

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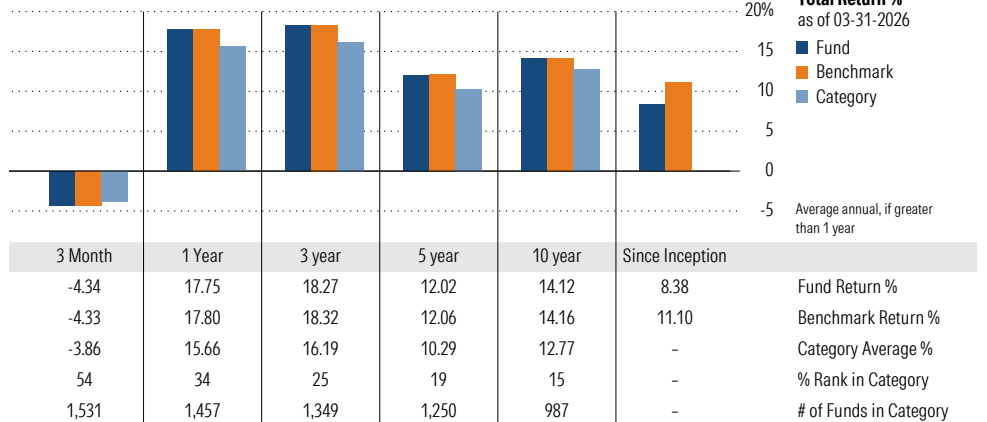
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

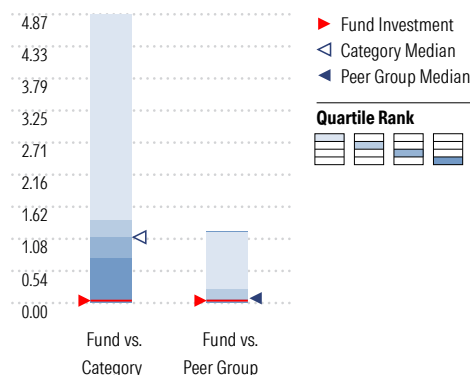
Growth of \$10,000



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	-0.04	-	-1.41
Beta	1.00	-	0.99
R-Squared	100.00	-	92.21
Standard Deviation	12.06	12.06	12.46
Sharpe Ratio	1.07	1.07	0.91
Tracking Error	0.00	-	2.97
Information Ratio	-11.34	-	-1.62
Up Capture Ratio	99.88	-	95.51
Down Capture Ratio	100.11	-	104.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	25.81	25.79	25.89
Price/Book Ratio	4.80	4.79	5.51
Geom Avg Mkt Cap \$B	404.54	404.52	498.09
ROE	34.79	34.76	40.59

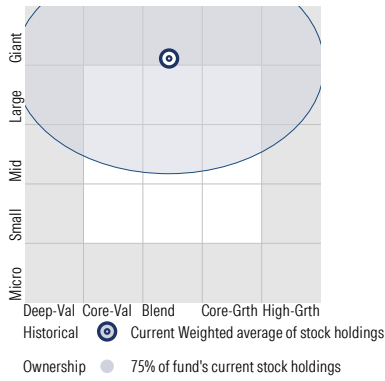
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

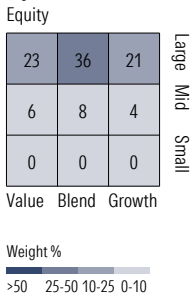
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

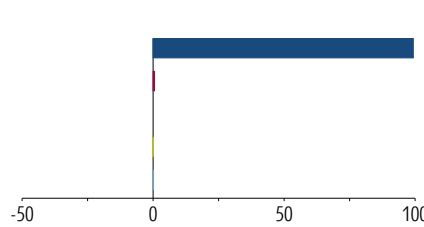
Morningstar Style Box™



Style Breakdown

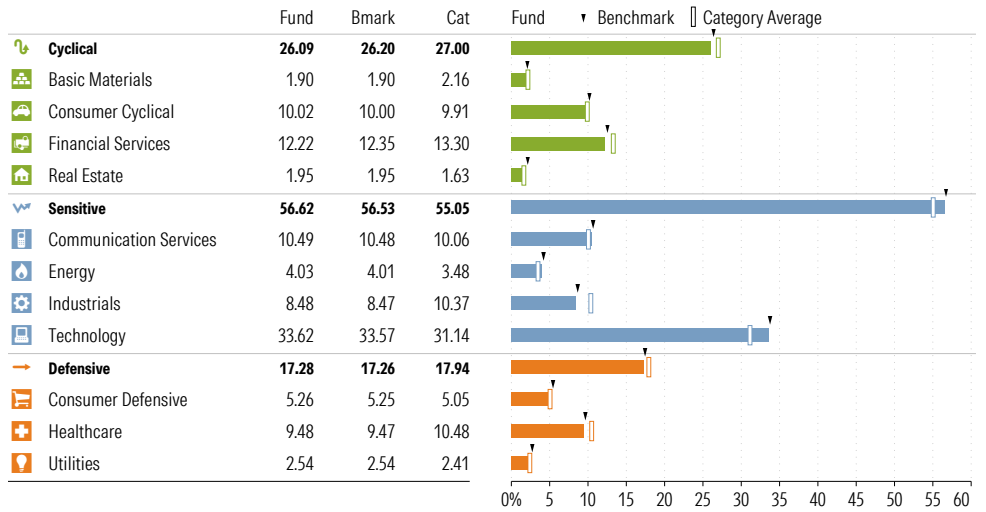


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.31	95.18
Non-US Stocks	0.55	2.38
Bonds	0.00	0.23
Cash	-0.03	0.42
Other	0.17	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
⊖ NVIDIA Corp	7.58	7.58	-	Technology
⊖ Apple Inc	6.67	14.25	-	Technology
⊖ Microsoft Corp	4.92	19.17	-	Technology
⊖ Amazon.com Inc	3.64	22.81	-	Consumer Cyclical
⊖ Alphabet Inc Class A	3.00	25.81	-	Communication Svc
⊖ Broadcom Inc	2.63	28.43	-	Technology
⊖ Alphabet Inc Class C	2.40	30.83	-	Communication Svc
⊖ Meta Platforms Inc Class A	2.24	33.07	-	Communication Svc
⊖ Tesla Inc	1.87	34.94	-	Consumer Cyclical
⊖ Berkshire Hathaway Inc Class B	1.57	36.52	-	Financial Services
⊖ JPMorgan Chase & Co	1.34	37.86	-	Financial Services
⊖ Eli Lilly and Co	1.30	39.16	-	Healthcare
⊖ Exxon Mobil Corp	1.27	40.43	-	Energy
⊖ Johnson & Johnson	1.05	41.48	-	Healthcare
⊖ Walmart Inc	0.97	42.46	-	Consumer Defensive

Total Holdings 518

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Christine Franquin since 02-2013
Michael Perre since 11-2017
Nicole Brubaker since 02-2025

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 13.11 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 0.05 is 93.42% lower than the Foreign Large Blend category average.

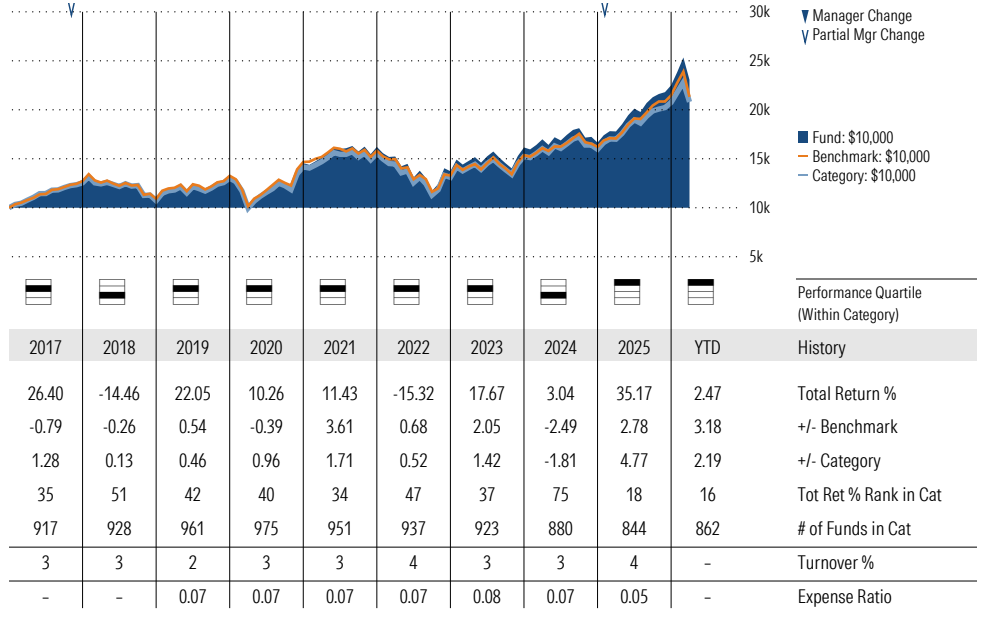
Morningstar Investment Management LLC Analysis

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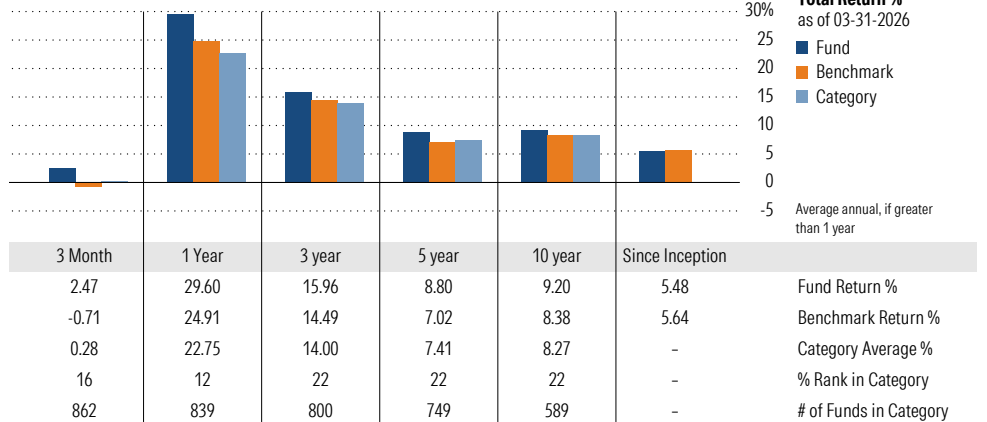
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

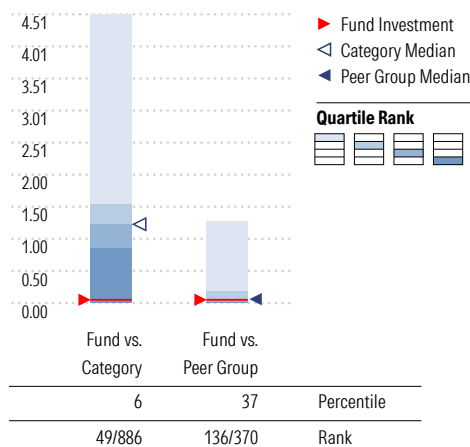
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.30	-	0.69
Beta	1.00	-	0.92
R-Squared	94.26	-	89.82
Standard Deviation	13.68	13.25	12.85
Sharpe Ratio	0.80	0.73	0.72
Tracking Error	3.28	-	4.13
Information Ratio	0.45	-	-0.06
Up Capture Ratio	107.87	-	96.90
Down Capture Ratio	105.88	-	97.14

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.42	17.16	17.60
Price/Book Ratio	1.95	2.10	2.17
Geom Avg Mkt Cap \$B	43.04	67.98	77.46
ROE	16.56	18.32	18.15

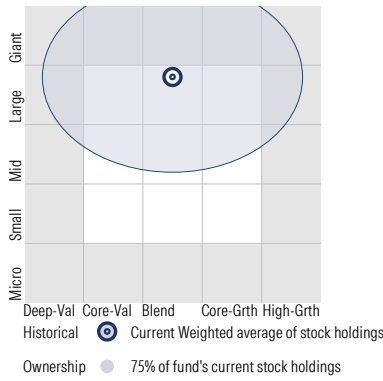
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

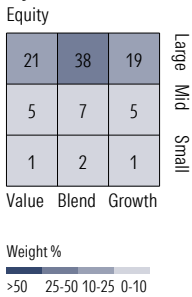
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

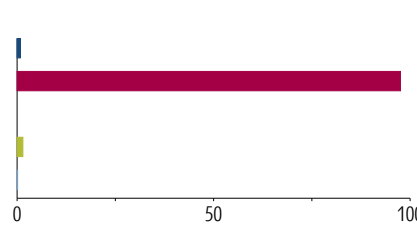
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

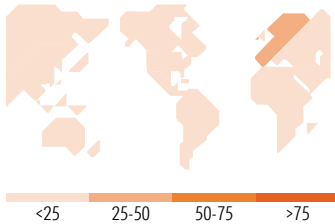


Asset Class	Net %	Cat%
US Stocks	0.86	4.67
Non-US Stocks	97.54	93.40
Bonds	0.00	1.64
Cash	1.47	-0.68
Other	0.13	0.97
Total	100.00	100.00

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	41.62	41.21	40.33			
Basic Materials	7.73	7.14	6.62			
Consumer Cyclical	7.93	8.27	8.57			
Financial Services	23.21	24.29	23.68			
Real Estate	2.75	1.51	1.46			
Sensitive	40.16	42.04	40.56			
Communication Services	3.57	5.30	5.31			
Energy	5.67	5.72	4.19			
Industrials	18.87	14.83	17.10			
Technology	12.05	16.19	13.96			
Defensive	18.24	16.77	19.13			
Consumer Defensive	5.87	5.65	6.49			
Healthcare	8.93	7.78	9.51			
Utilities	3.44	3.34	3.13			

World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.00	36.31	Americas	11.96	10.68	Greater Europe	51.03	53.01	Developed Markets	99.12
Japan	20.90	18.28	North America	11.91	9.22	United Kingdom	11.34	13.02	Emerging Markets	0.88
Australasia	6.13	3.93	Central/Latin	0.05	1.46	W euro-ex UK	38.01	38.45	Not Available	0.00
Asia-4 Tigers	9.68	8.78				Emrgng Europe	0.52	0.20		
Asia-ex 4 Tigers	0.29	5.32				Africa	1.16	1.34		
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	1.87	1.87	-	Technology
⊖ ASML Holding NV	1.76	3.63	-	Technology
⊖ Slbbh1142	1.08	4.71	-	-
⊕ SK Hynix Inc	1.05	5.76	-	Technology
⊕ Novartis AG Registered Shares	1.00	6.77	-	Healthcare
⊕ AstraZeneca PLC	1.00	7.76	-	Healthcare
⊕ HSBC Holdings PLC	0.96	8.73	-	Financial Services
⊕ Roche Holding AG Ordinary Shares new	0.96	9.68	-	Healthcare
⊖ Shell PLC	0.90	10.58	-	Energy
⊕ Nestle SA	0.86	11.44	-	Consumer Defensive

Total Holdings 3906

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Equity-Income Adm VEIRX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Sharon Hill since 02-2021

Matthew Hand since 10-2021

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 5.09 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 0.17 is 79.27% lower than the Large Value category average.

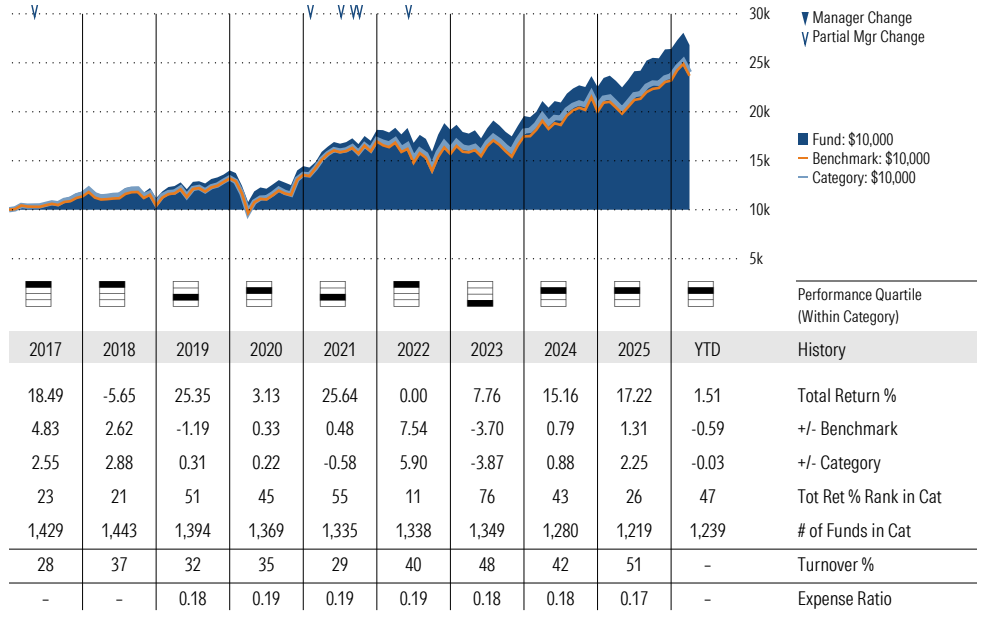
Morningstar Investment Management LLC Analysis

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

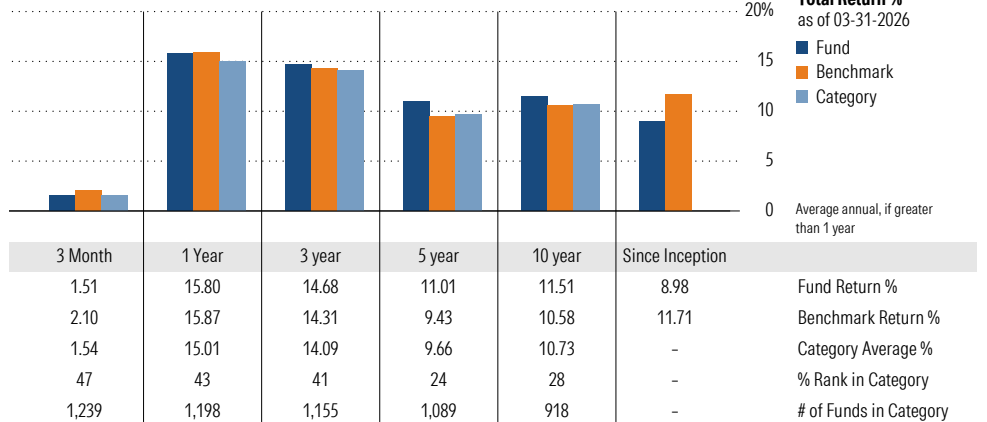
ESG Metrics

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

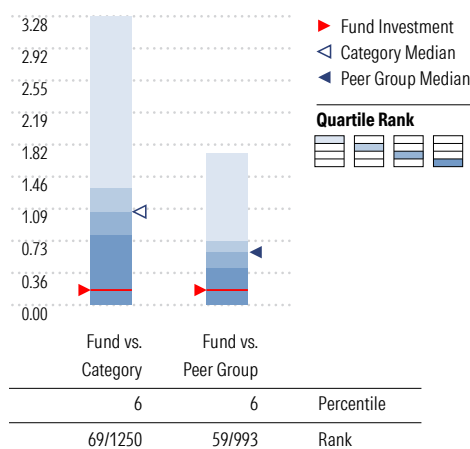
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	1.88	-	0.73
Beta	0.88	-	0.92
R-Squared	96.27	-	90.80
Standard Deviation	11.40	12.71	12.31
Sharpe Ratio	0.84	0.74	0.74
Tracking Error	2.67	-	3.77
Information Ratio	0.14	-	-0.13
Up Capture Ratio	93.62	-	93.99
Down Capture Ratio	84.84	-	90.62

Portfolio Metrics

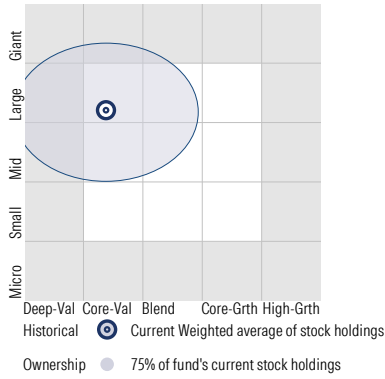
	Fund	Bmark	Cat
Price/Earnings Ratio	19.22	21.00	20.51
Price/Book Ratio	2.78	2.85	2.82
Geom Avg Mkt Cap \$B	98.06	121.46	168.11
ROE	22.68	19.17	22.75

Vanguard Equity-Income Adm VEIRX

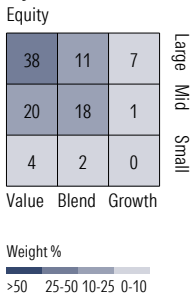
Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

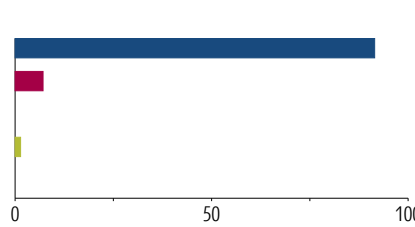
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

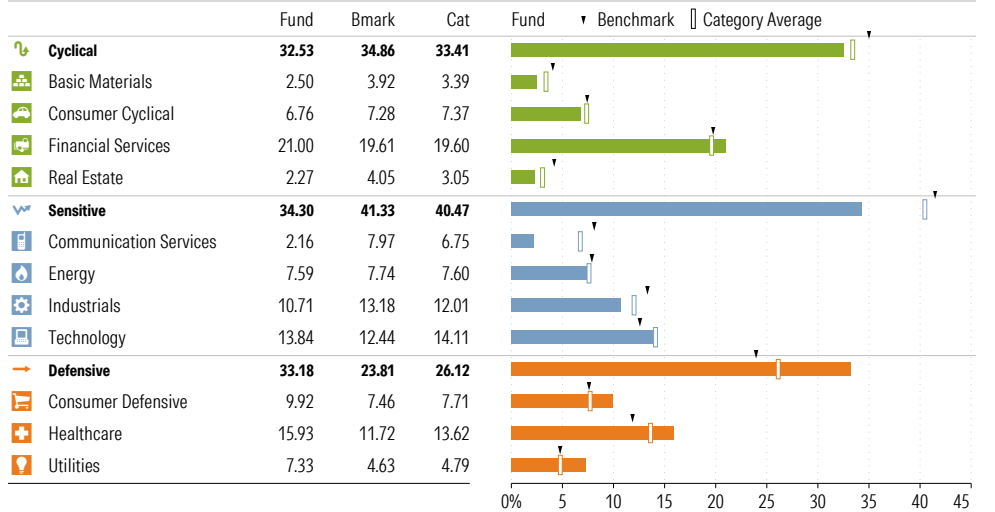


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	91.49	91.56
Non-US Stocks	7.11	5.66
Bonds	0.00	0.80
Cash	1.40	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
⊕ Broadcom Inc	6.09	6.09	-	Technology
⊖ Merck & Co Inc	2.69	8.78	-	Healthcare
⊖ JPMorgan Chase & Co	2.64	11.42	-	Financial Services
⊖ Bank of America Corp	2.60	14.02	-	Financial Services
⊖ Johnson & Johnson	2.39	16.42	-	Healthcare
⊖ Cisco Systems Inc	1.74	18.15	-	Technology
⊖ ConocoPhillips	1.64	19.79	-	Energy
⊖ UnitedHealth Group Inc	1.56	21.35	-	Healthcare
⊖ Gilead Sciences Inc	1.42	22.78	-	Healthcare
⊕ Honeywell International Inc	1.33	24.11	-	Industrials
⊕ Accenture PLC Class A	1.27	25.38	-	Technology
⊖ Morgan Stanley	1.25	26.62	-	Financial Services
⊕ M&T Bank Corp	1.23	27.85	-	Financial Services
⊖ Elevance Health Inc	1.20	29.04	-	Healthcare
⊕ Unilever PLC ADR	1.17	30.21	-	Consumer Defensive

Total Holdings 205

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Simon Webber since 12-2009
Thomas Coutts since 12-2016
James Gautrey since 12-2020
Lawrence Burns since 12-2020

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large 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 16.27 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.26 is 73.2% lower than the Foreign Large Growth category average.

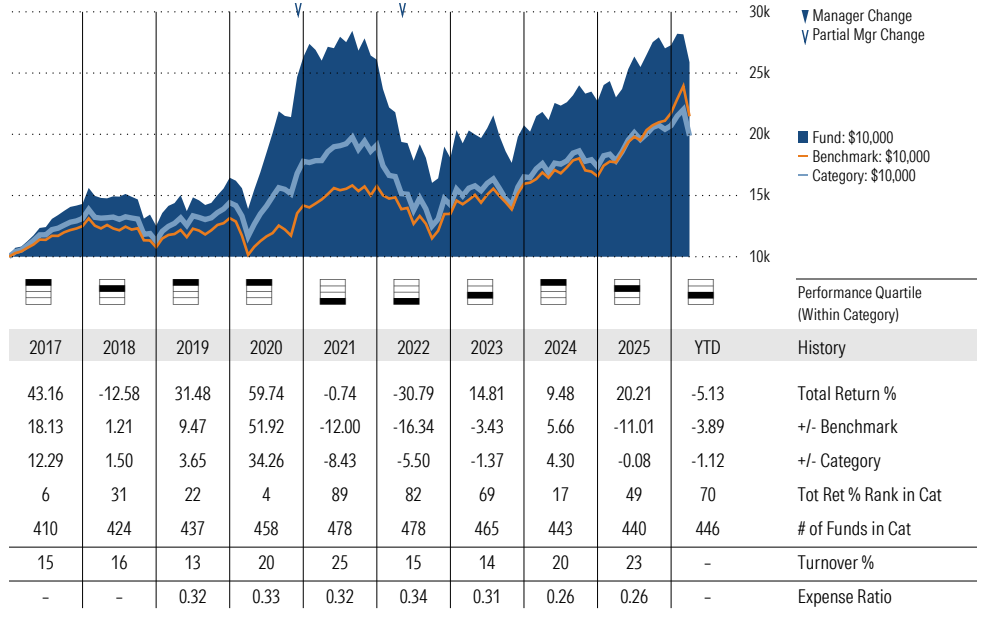
Morningstar Investment Management LLC Analysis

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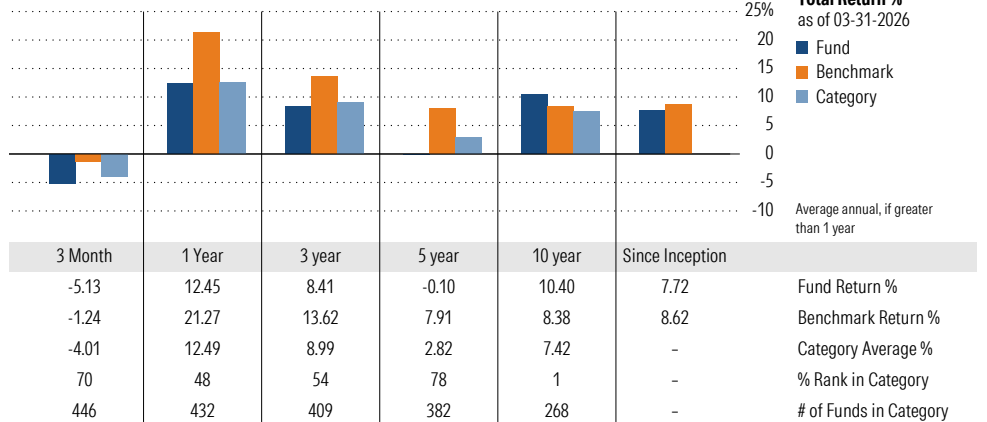
ESG Metrics

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

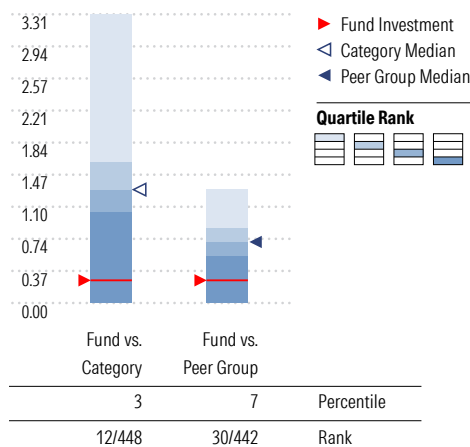
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-4.25	-	-3.74
Beta	0.99	-	0.96
R-Squared	70.72	-	80.88
Standard Deviation	15.82	13.46	14.46
Sharpe Ratio	0.29	0.66	0.33
Tracking Error	8.56	-	6.38
Information Ratio	-0.61	-	-0.78
Up Capture Ratio	91.13	-	86.98
Down Capture Ratio	116.95	-	107.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.62	17.79	20.75
Price/Book Ratio	3.91	2.05	3.02
Geom Avg Mkt Cap \$B	104.79	65.61	87.24
ROE	24.24	17.75	22.42

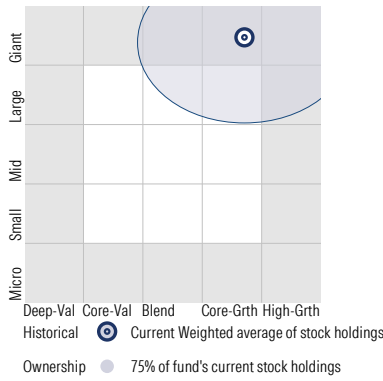
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

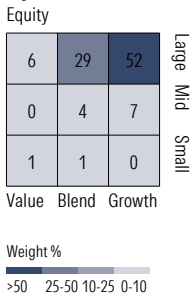
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

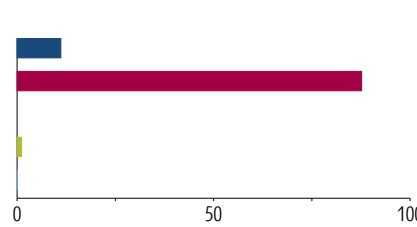
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

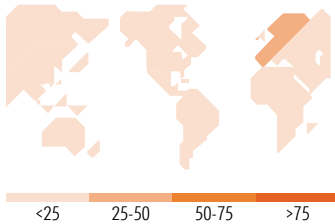


Asset Class	Net %	Cat%
US Stocks	11.13	5.14
Non-US Stocks	87.67	92.31
Bonds	0.00	0.07
Cash	1.15	1.83
Other	0.05	0.67
Total	100.00	100.00

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	32.43	39.75	33.47			
Basic Materials	0.96	5.84	6.46			
Consumer Cyclical	19.01	7.85	9.04			
Financial Services	12.46	24.17	17.62			
Real Estate	0.00	1.89	0.35			
Sensitive	51.66	37.84	48.09			
Communication Services	6.80	4.62	4.64			
Energy	1.39	4.42	2.08			
Industrials	12.52	19.51	22.29			
Technology	30.95	9.29	19.08			
Defensive	15.91	22.42	18.43			
Consumer Defensive	4.05	7.16	5.79			
Healthcare	11.42	11.23	10.39			
Utilities	0.44	4.03	2.25			

World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.49	31.81	Americas	19.93	12.84	Greater Europe	42.58	55.35	Developed Markets	81.08
Japan	11.48	14.37	North America	13.45	10.40	United Kingdom	8.34	13.79	Emerging Markets	18.92
Australasia	0.91	0.78	Central/Latin	6.48	2.44	W euro-ex UK	33.84	41.01	Not Available	0.00
Asia-4 Tigers	12.66	10.86				Emrgng Europe	0.00	0.06		
Asia-ex 4 Tigers	12.44	5.80				Africa	0.40	0.49		
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	7.13	7.13	-	Technology
ASML Holding NV	3.85	10.98	-	Technology
MercadoLibre Inc	3.72	14.71	-	Consumer Cyclical
Spotify Technology SA	3.02	17.72	-	Communication Svc
Sea Ltd ADR	2.75	20.48	-	Consumer Cyclical
Adyen NV	2.73	23.21	-	Technology
Nu Holdings Ltd Ordinary Shares Class A	2.47	25.68	-	Financial Services
Advantest Corp	2.41	28.08	-	Technology
Tencent Holdings Ltd	2.04	30.12	-	Communication Svc
BYD Co Ltd Class H	1.94	32.06	-	Consumer Cyclical

Total Holdings 138

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth 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 Growth 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:** 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 0.07 is 93.07% lower than the Mid-Cap Growth category average.

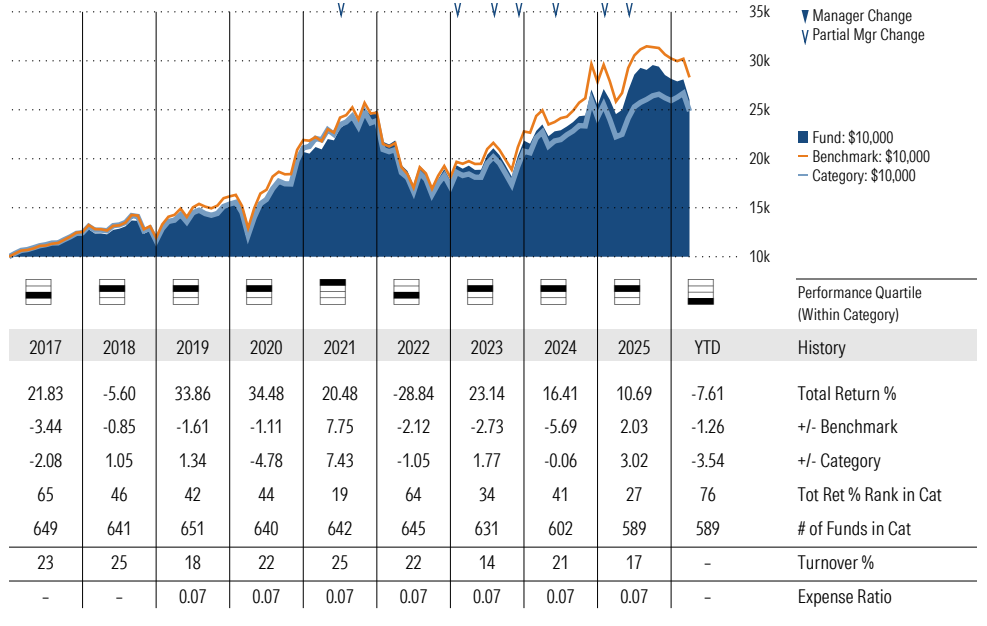
Morningstar Investment Management LLC Analysis

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

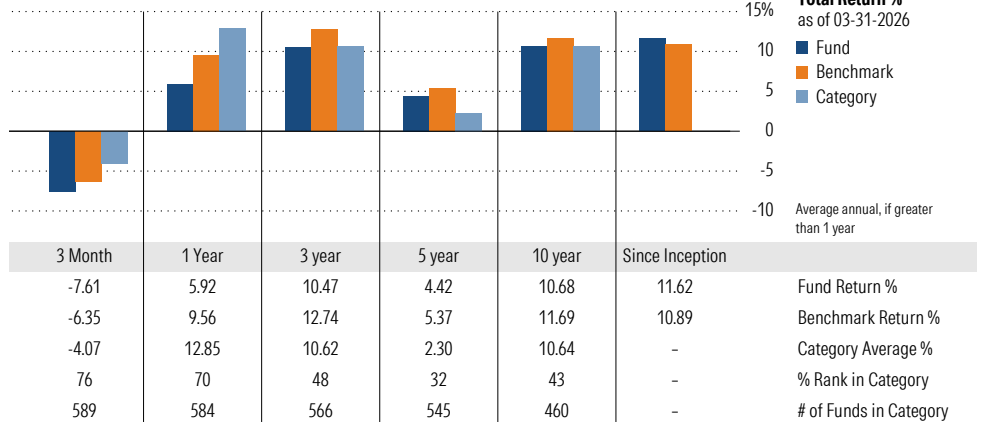
ESG Metrics

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

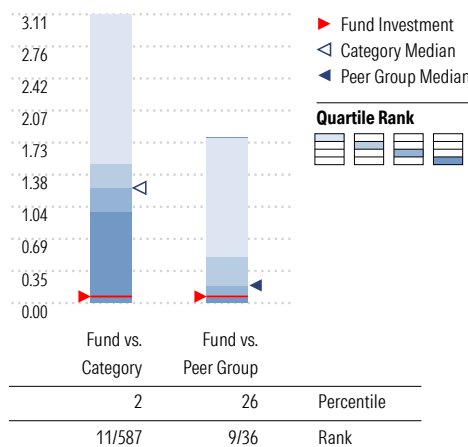
Growth of \$10,000



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	-1.18	-	-1.79
Beta	0.92	-	0.94
R-Squared	95.72	-	85.72
Standard Deviation	16.88	17.87	18.45
Sharpe Ratio	0.39	0.49	0.31
Tracking Error	3.75	-	7.13
Information Ratio	-0.61	-	-0.63
Up Capture Ratio	91.67	-	89.68
Down Capture Ratio	97.85	-	98.40

Portfolio Metrics

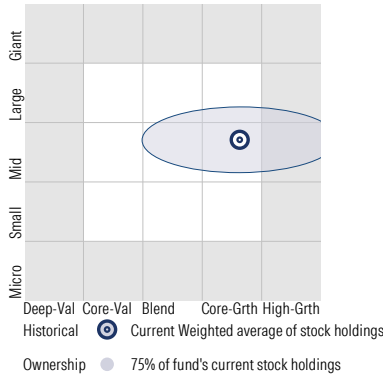
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	33.12	30.89	30.94
Price/Book Ratio	6.23	8.50	6.17
Geom Avg Mkt Cap \$B	44.25	29.86	28.34
ROE	23.06	30.98	23.12

Vanguard Mid-Cap Growth Index Admiral VMGMX

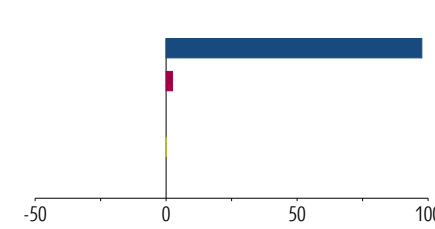
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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

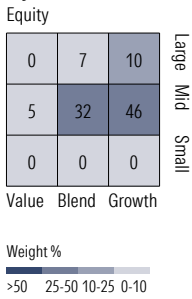


Asset Allocation as of 03-31-2026

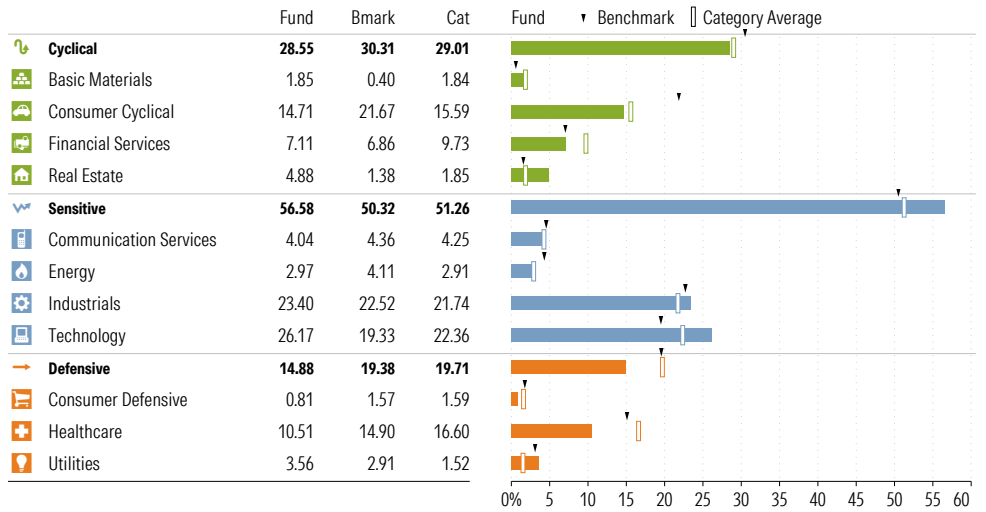


Asset Class	Net %	Cat%
US Stocks	97.60	92.78
Non-US Stocks	2.42	4.60
Bonds	0.00	0.07
Cash	-0.02	0.91
Other	0.00	1.65
Total	100.00	100.00

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	2.50	2.50	-	Industrials
⊖ Howmet Aerospace Inc	2.41	4.90	-	Industrials
⊖ Constellation Energy Corp	2.24	7.14	-	Utilities
⊖ Seagate Technology Holdings PLC	2.22	9.36	-	Technology
⊖ Quanta Services Inc	2.14	11.50	-	Industrials
⊖ Motorola Solutions Inc	1.87	13.37	-	Technology
⊖ Ross Stores Inc	1.82	15.20	-	Consumer Cyclical
⊖ Royal Caribbean Group	1.74	16.94	-	Consumer Cyclical
⊖ TransDigm Group Inc	1.70	18.65	-	Industrials
⊖ Cloudflare Inc	1.62	20.27	-	Technology
⊖ Realty Income Corp	1.49	21.75	-	Real Estate
⊖ Robinhood Markets Inc Class A	1.43	23.18	-	Financial Services
⊖ Targa Resources Corp	1.40	24.58	-	Energy
⊖ Fastenal Co	1.39	25.97	-	Industrials
⊖ DoorDash Inc Ordinary Shares - Class A	1.36	27.33	-	Consumer Cyclical

Total Holdings 133

⊕ 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.

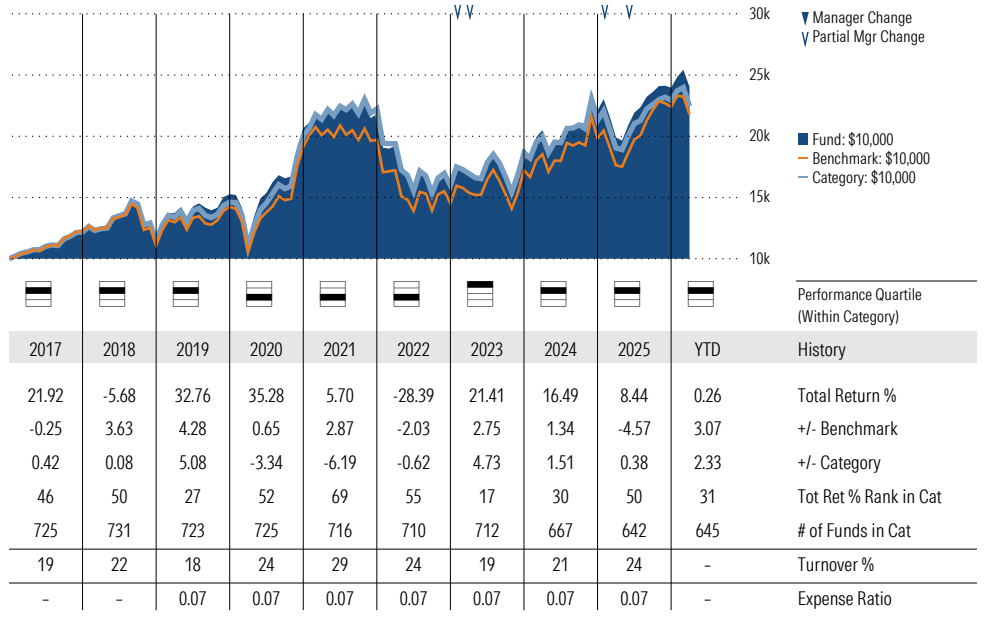
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ESG Metrics

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

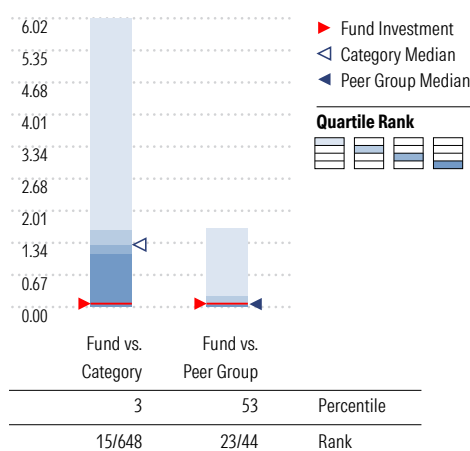
Growth of \$10,000



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

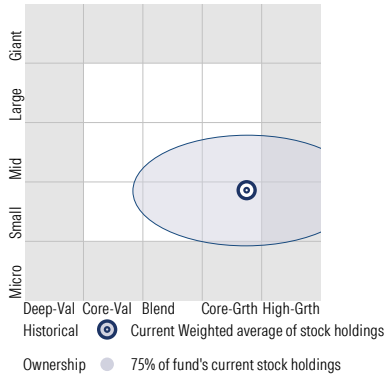
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

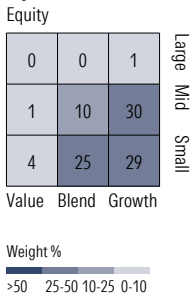
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

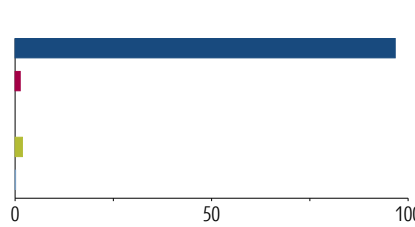
Morningstar Style Box™



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