

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

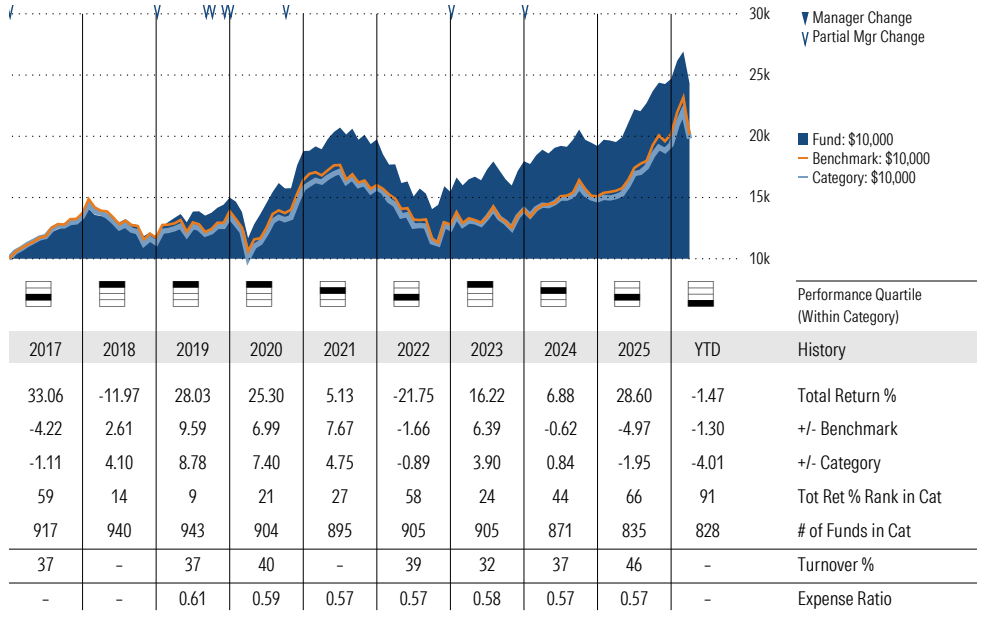
Morningstar Investment Management LLC Analysis

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

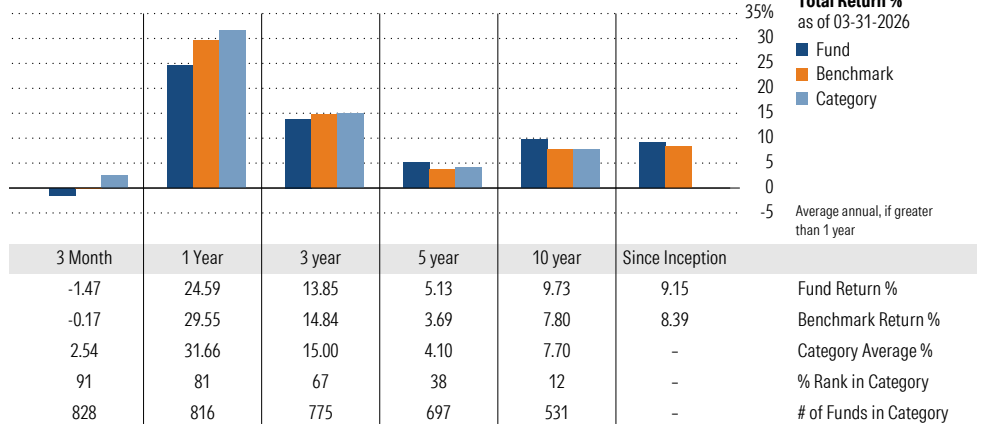
ESG Metrics

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

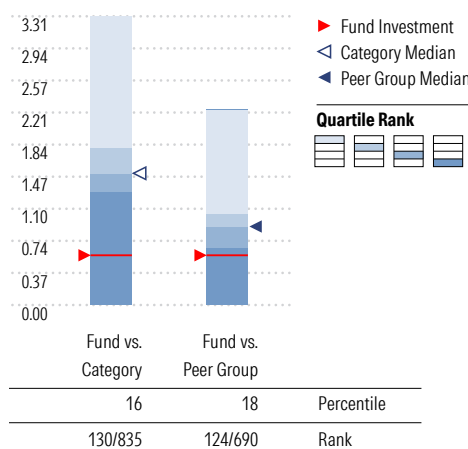
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

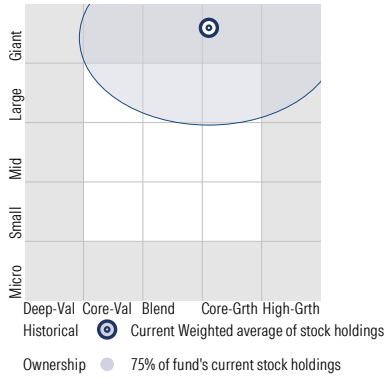
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

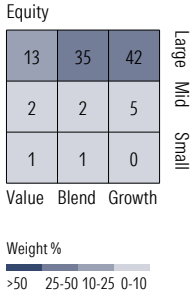
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2026

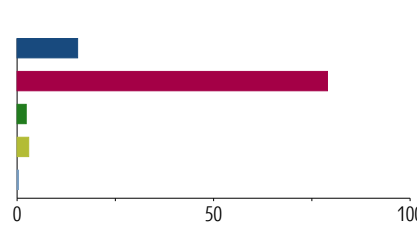
Morningstar Style Box™



Style Breakdown

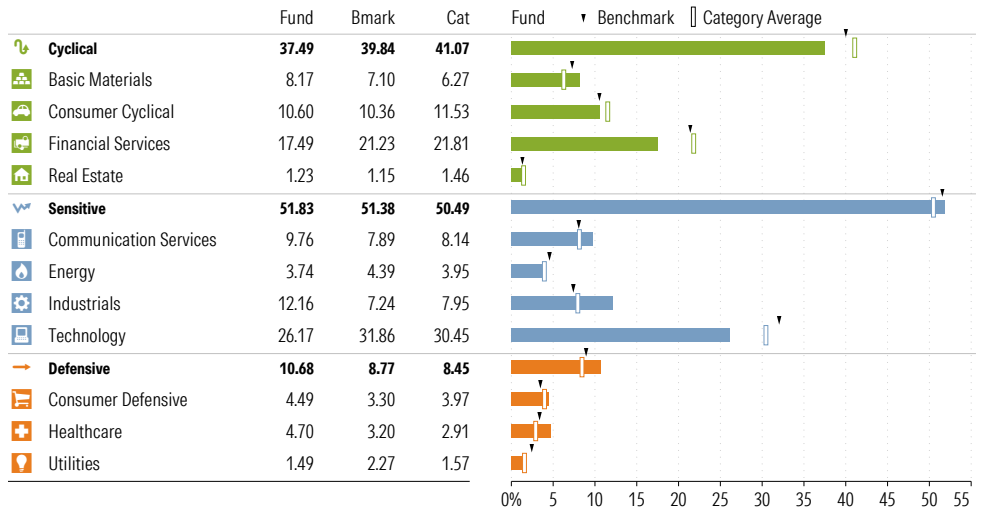


Asset Allocation as of 03-31-2026

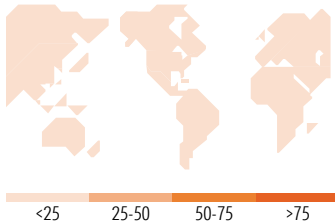


Asset Class	Net %	Cat%
US Stocks	15.40	2.52
Non-US Stocks	78.97	95.70
Bonds	2.32	0.02
Cash	2.95	1.58
Other	0.35	0.19
Total	100.00	100.00

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 599

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird 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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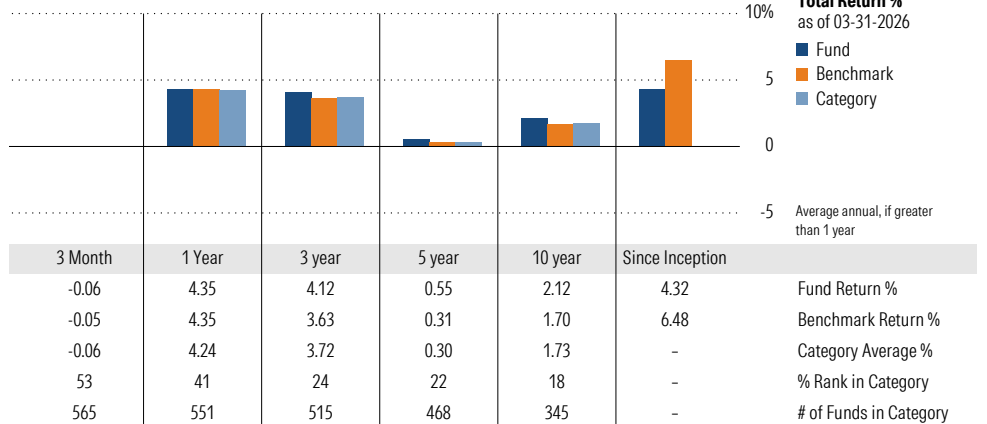
ESG Metrics

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

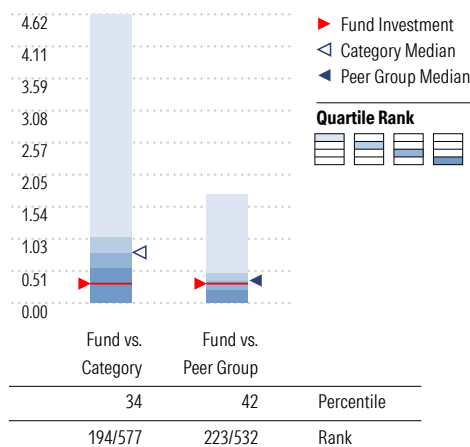
Growth of \$10,000



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

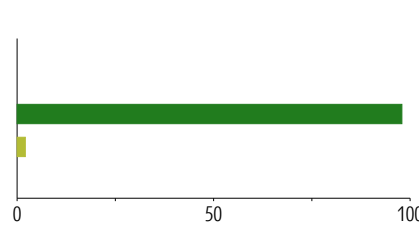
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

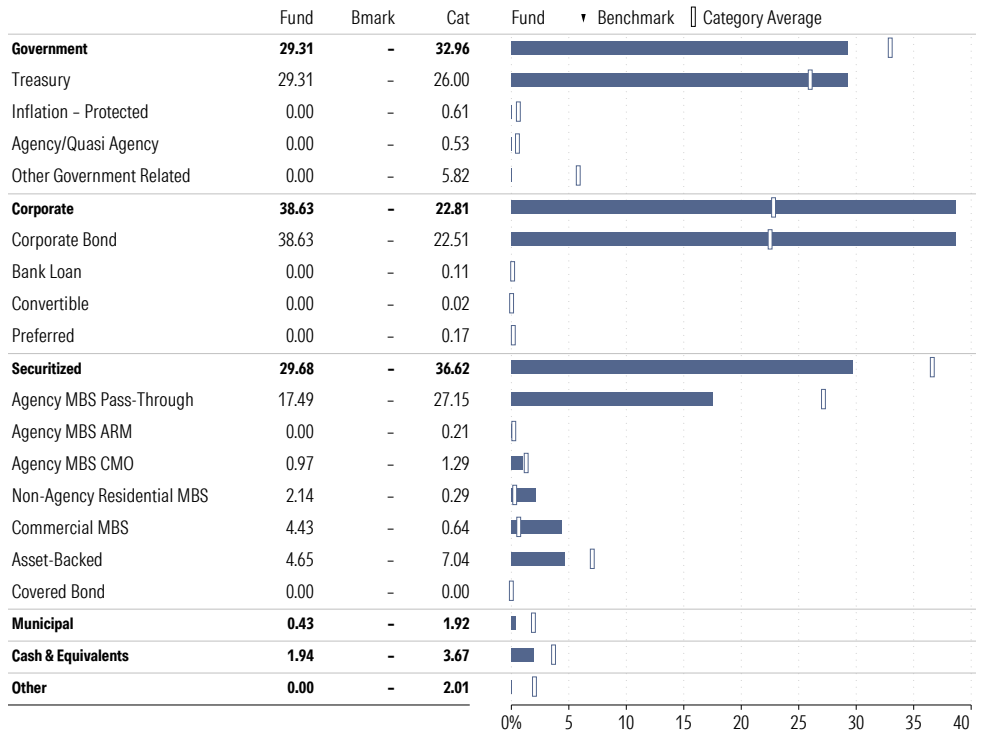


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.02
Bonds	97.91	96.91
Cash	2.09	1.00
Other	0.00	1.96
Total	100.00	100.00

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

BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

✔ **Performance:** The fund has finished in the Conservative Allocation category's top three quartiles in 8 of the 9 years it's been in existence.

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

✔ **Style:** The fund has landed in its primary style box — Large Blend — 91.18 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.31 is 73.73% lower than the Conservative Allocation category average.

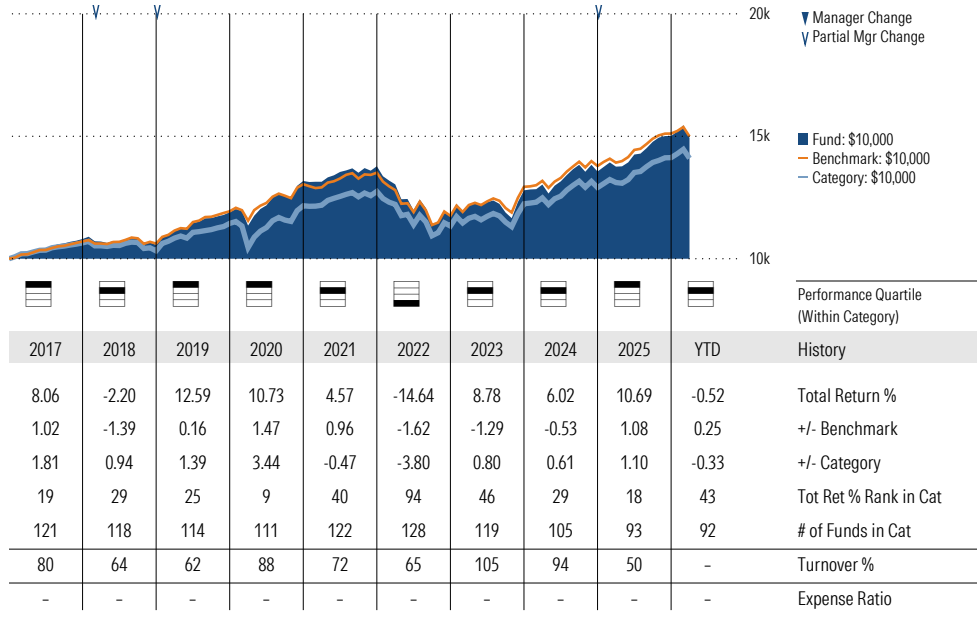
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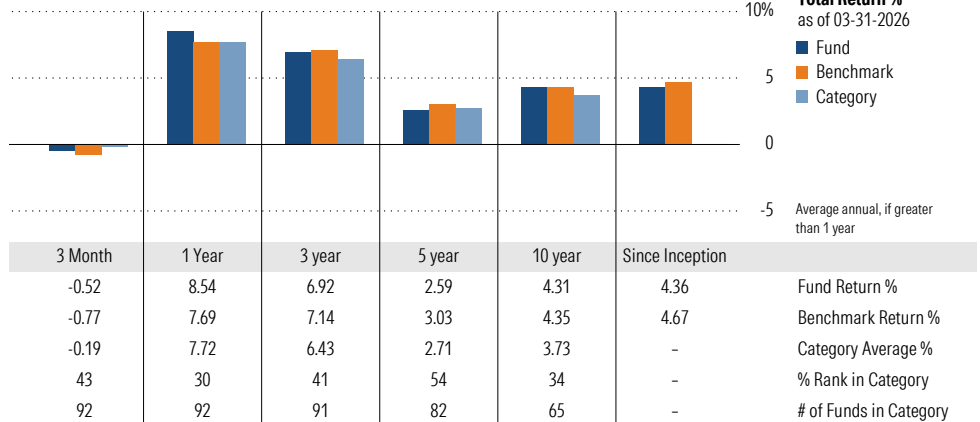
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

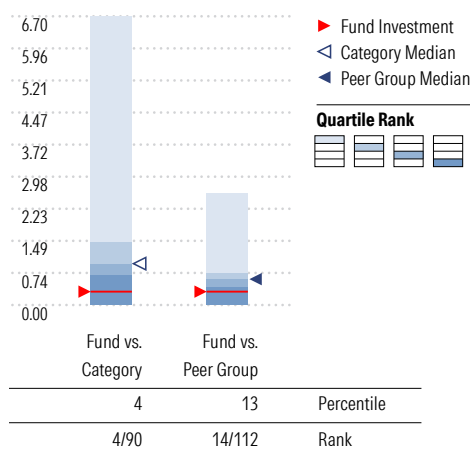
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

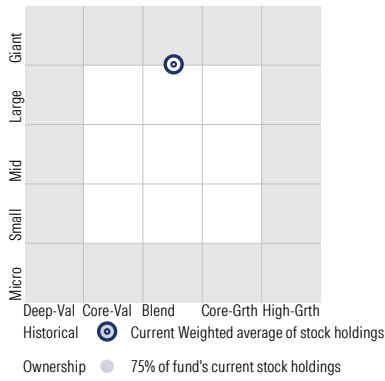
BlackRock 20/80 Target Allocation K BKCPX

Morningstar Category
Conservative Allocation

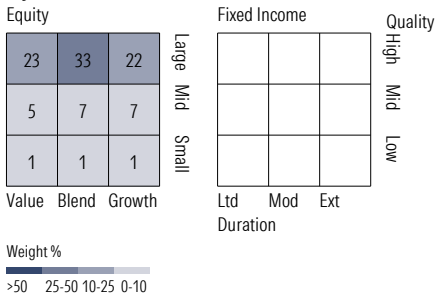
Morningstar Index
Morningstar US Con Tgt Alloc NR USD

Style Analysis as of 03-31-2026

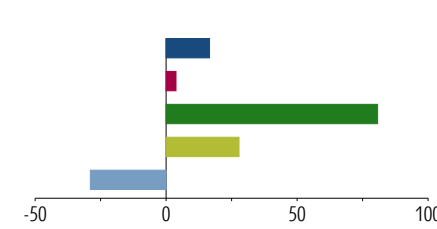
Morningstar Style Box™



Style Breakdown

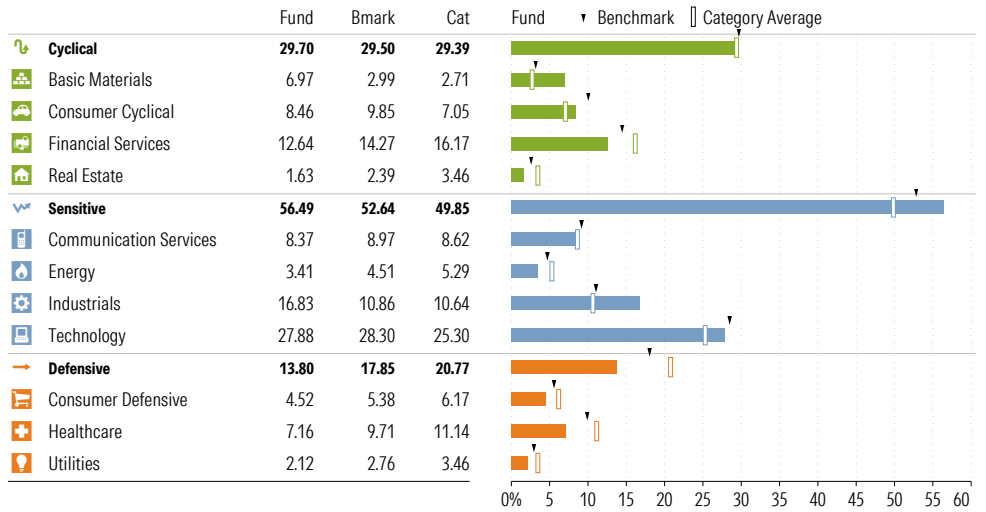


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 40/60 Target Allocation K BKMPX

Morningstar Category
Moderately Conservative
Allocation

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

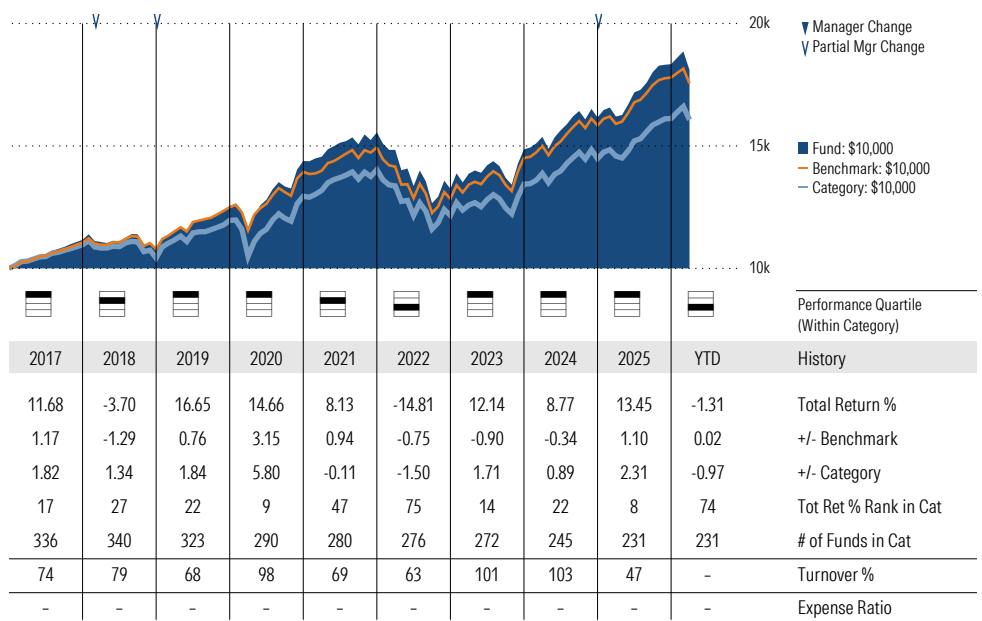
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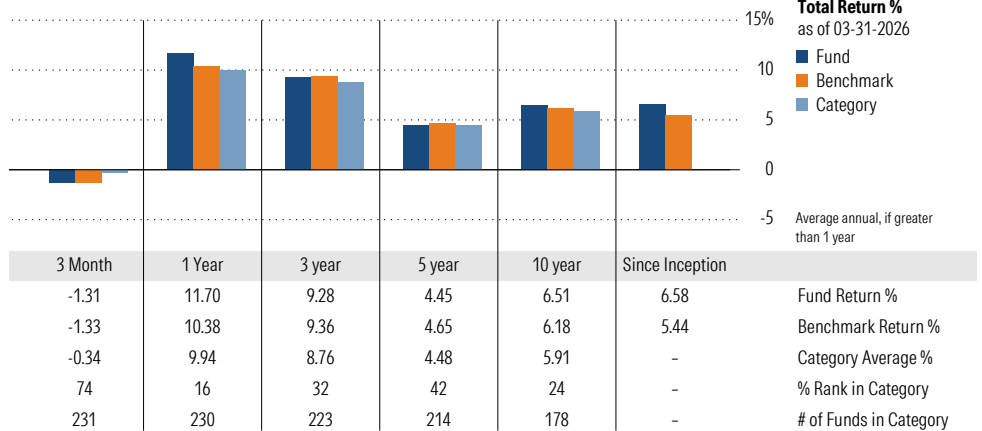
ESG Metrics

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

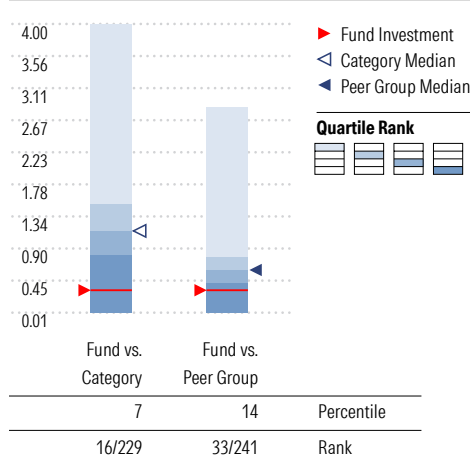
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

BlackRock 40/60 Target Allocation K BKMPX

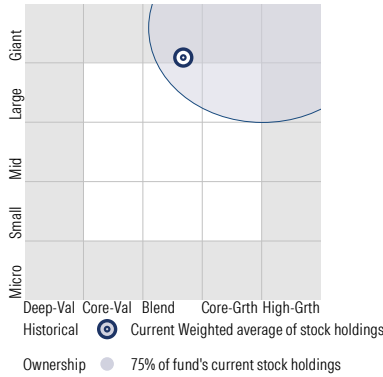
Morningstar Category
Moderately Conservative

Morningstar Index
Morningstar US Mod Con Tgt Alloc NR USD

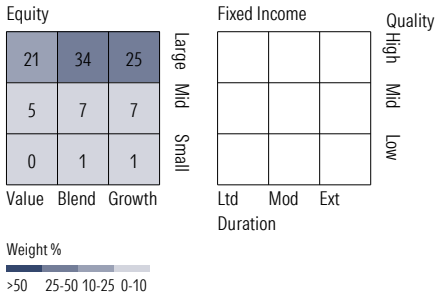
Allocation

Style Analysis as of 03-31-2026

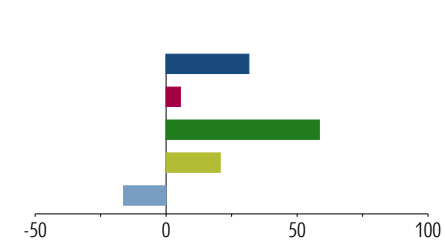
Morningstar Style Box™



Style Breakdown

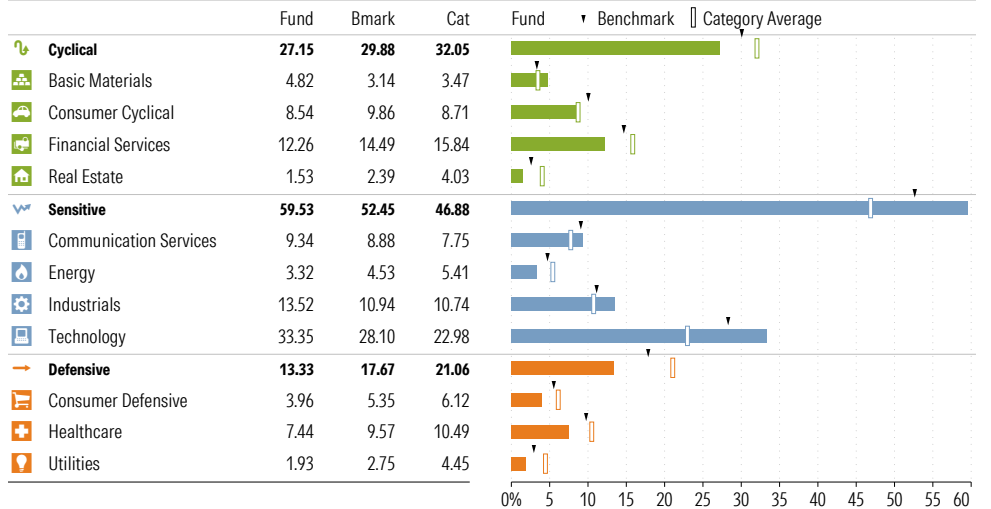


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 60/40 Target Allocation K BKGPIX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.32 is 66.32% lower than the Moderate Allocation category average.

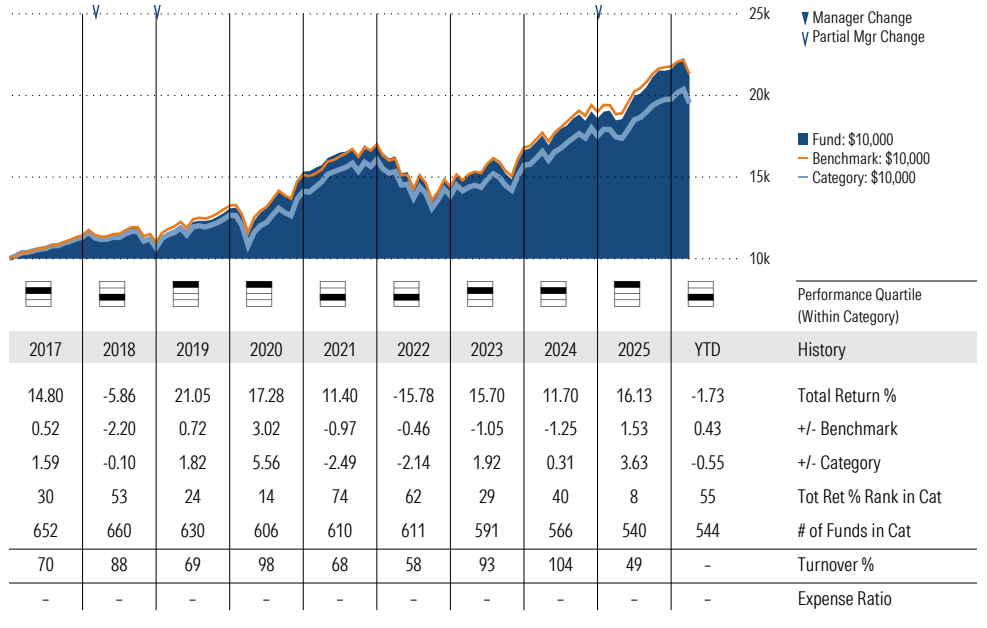
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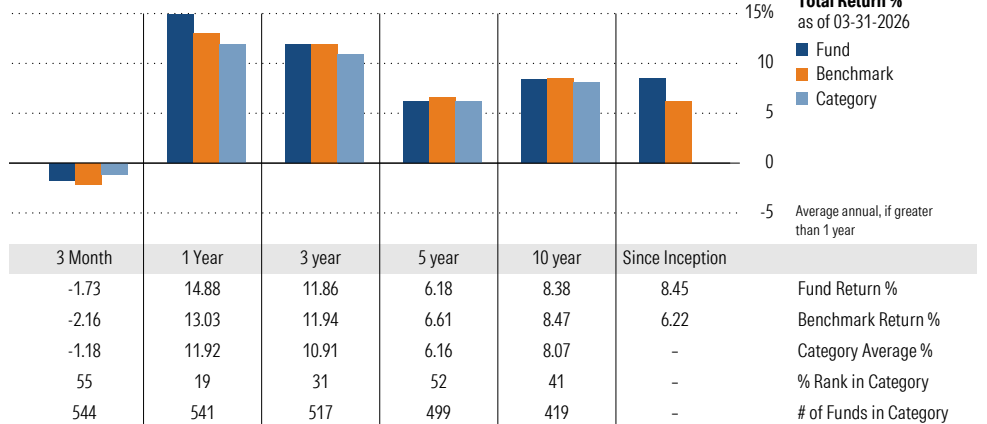
ESG Metrics

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

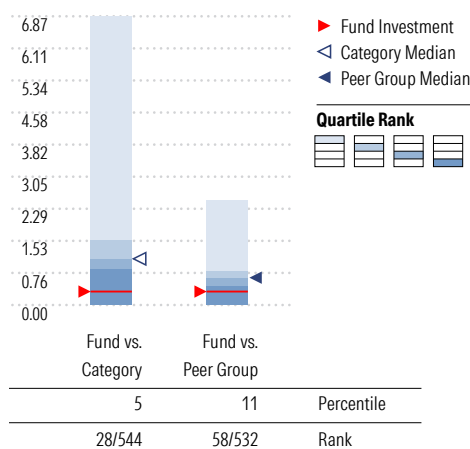
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

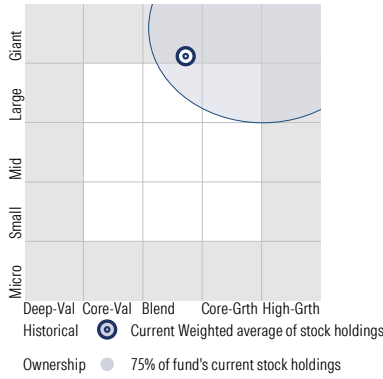
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.45	23.92	23.21
Price/Book Ratio	4.29	3.88	3.74
Avg Eff Duration	2.24	5.81	4.78

BlackRock 60/40 Target Allocation K BKGPIX

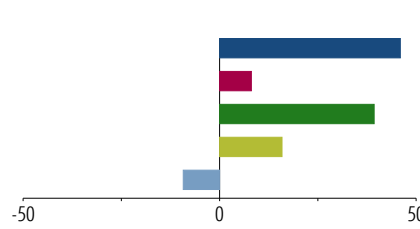
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

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

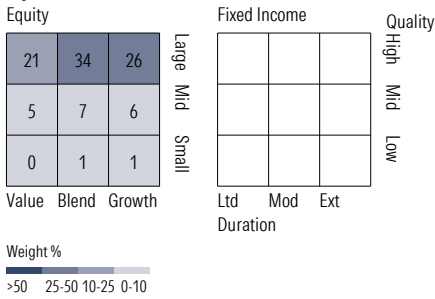


Asset Allocation as of 03-31-2026

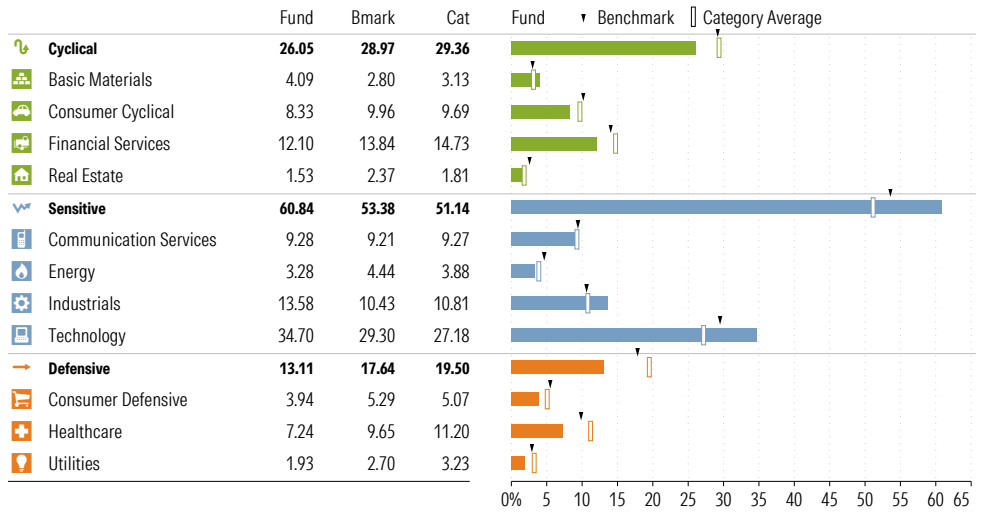


Asset Class	Net %	Cat%
US Stocks	45.98	49.37
Non-US Stocks	8.08	8.70
Bonds	39.32	32.71
Cash	15.88	2.55
Other	-9.25	6.69
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 24

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock 80/20 Target Allocation K BKAPX

Morningstar Category
Moderately Aggressive
Allocation

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR
USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

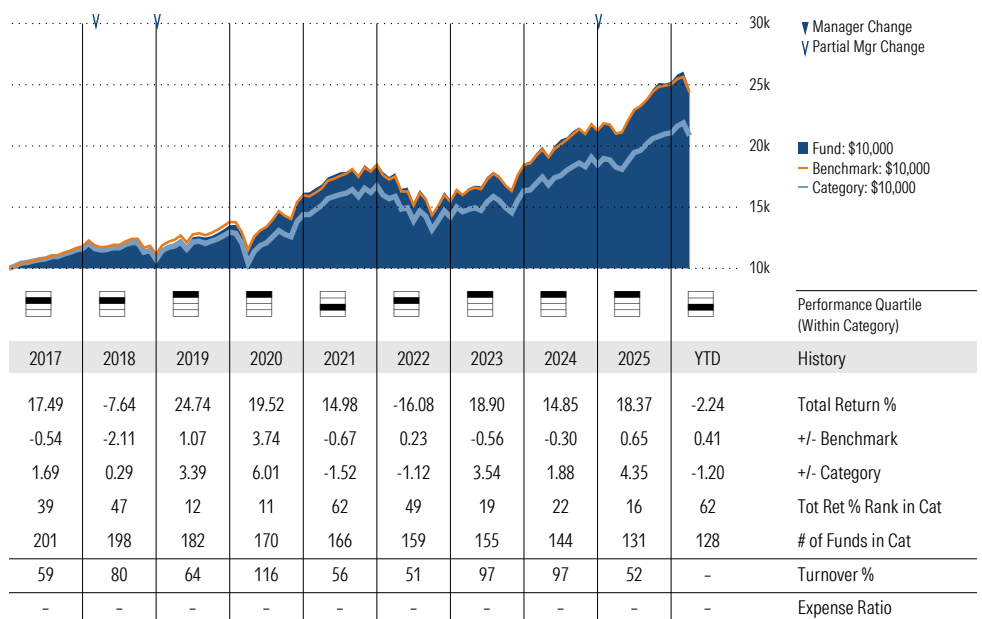
Morningstar Investment Management LLC Analysis

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

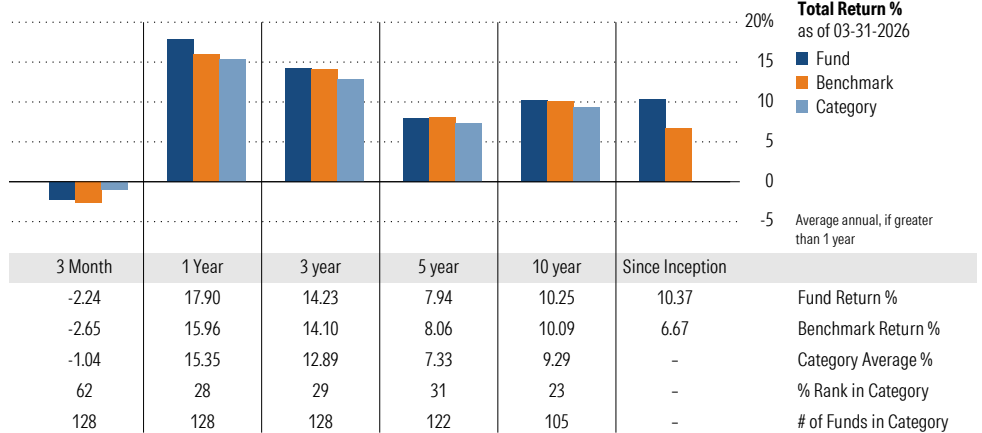
ESG Metrics

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

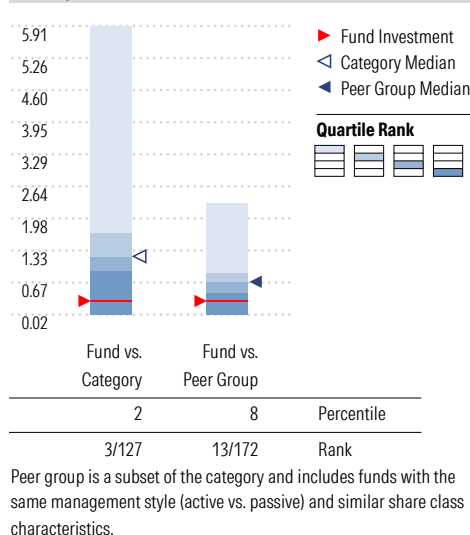
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

BlackRock 80/20 Target Allocation K BKAPX

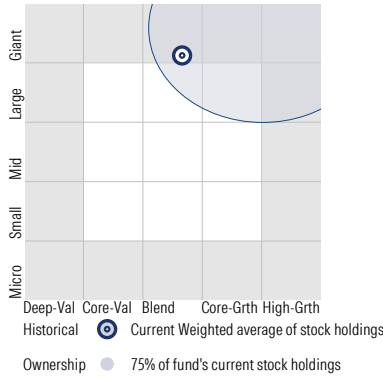
Morningstar Category
Moderately Aggressive

Morningstar Index
Morningstar US Mod Agg Tgt Alloc NR USD

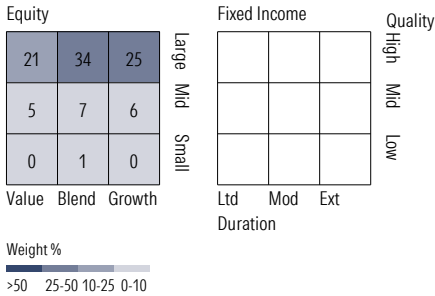
Allocation

Style Analysis as of 03-31-2026

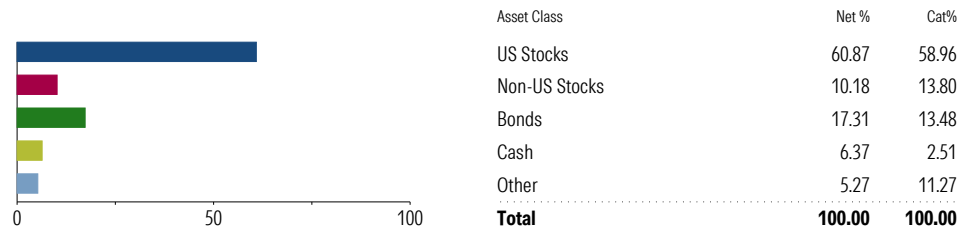
Morningstar Style Box™



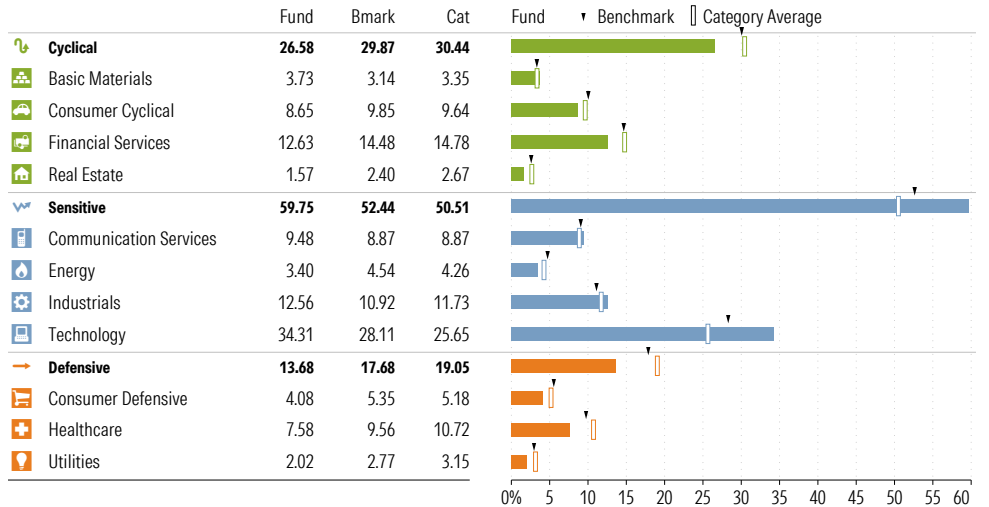
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 22

⊕ Increase ⊖ Decrease ✱ New to Portfolio

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 15.59 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.75 is 25.74% lower than the Mid-Cap Growth category average.

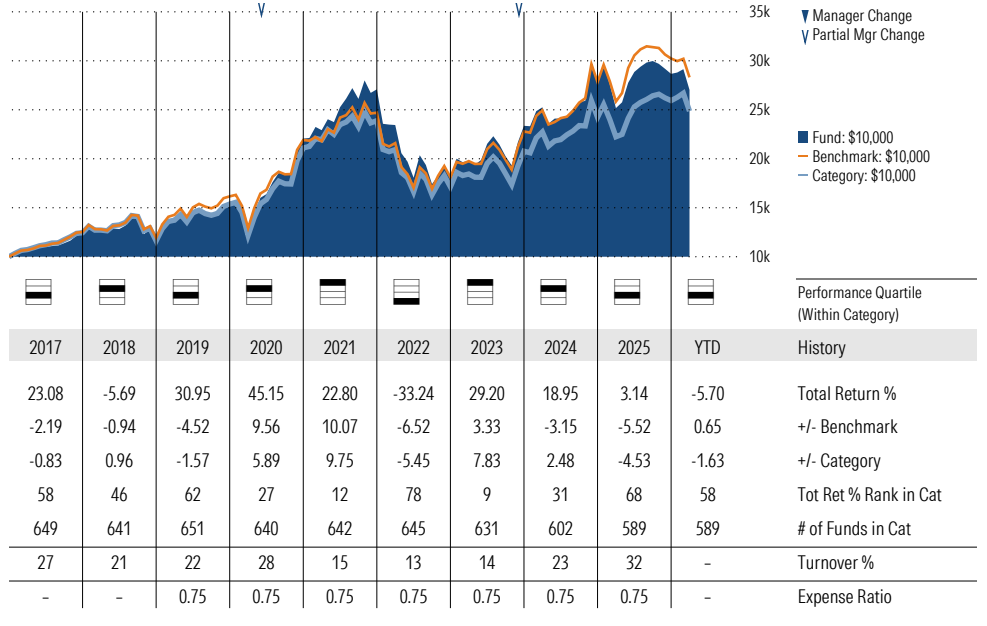
Morningstar Investment Management LLC Analysis

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.

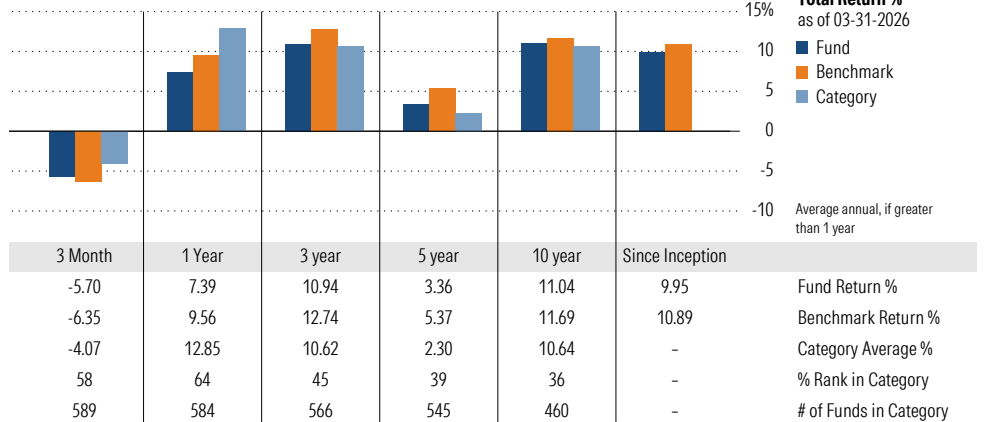
ESG Metrics

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

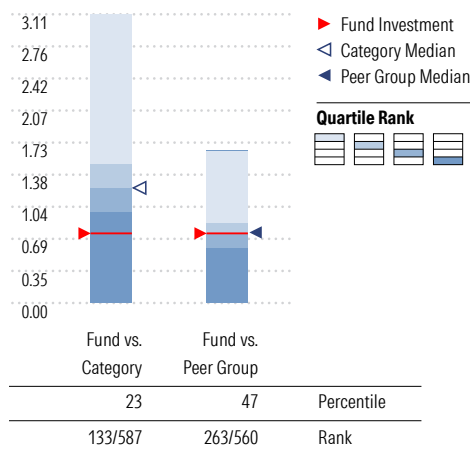
Growth of \$10,000



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

Portfolio Metrics

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

ClearBridge Mid Cap Growth IS LCMIX

Morningstar Category

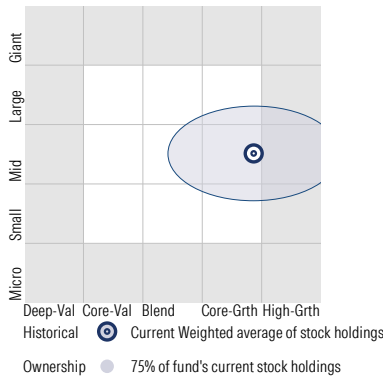
Mid-Cap Growth

Morningstar Index

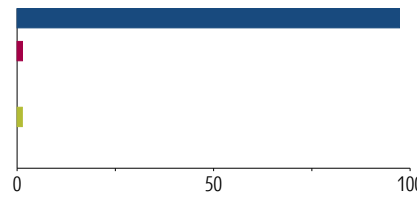
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Asset Allocation as of 03-31-2026

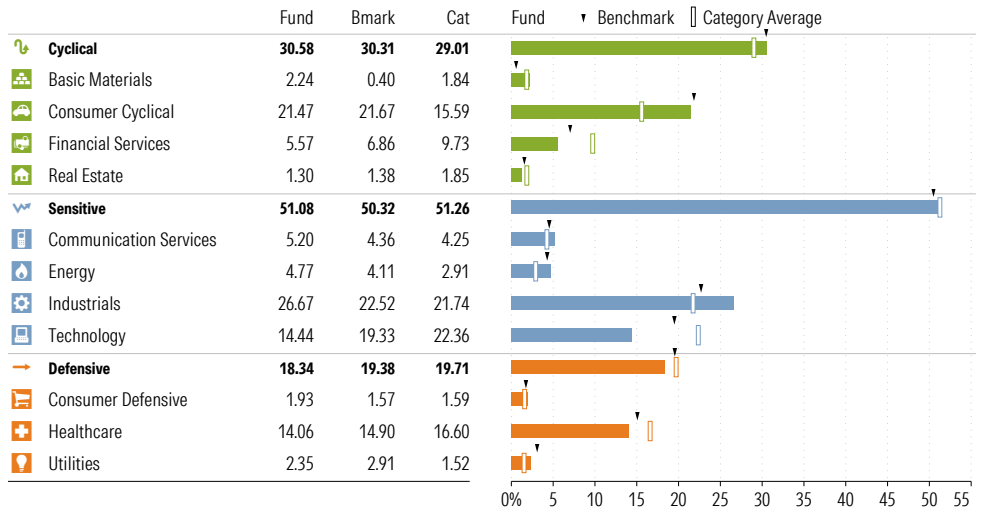


Asset Class	Net %	Cat%
US Stocks	97.30	92.78
Non-US Stocks	1.37	4.60
Bonds	0.00	0.07
Cash	1.33	0.91
Other	0.00	1.65
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 78

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Hartford Schrodgers International Stk SDR SCIIX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Simon Webber since 03-2010
James Gautrey since 12-2014

Quantitative Screens

✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 16.09 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 5.88 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 9.21% lower than the Foreign Large Blend category average.

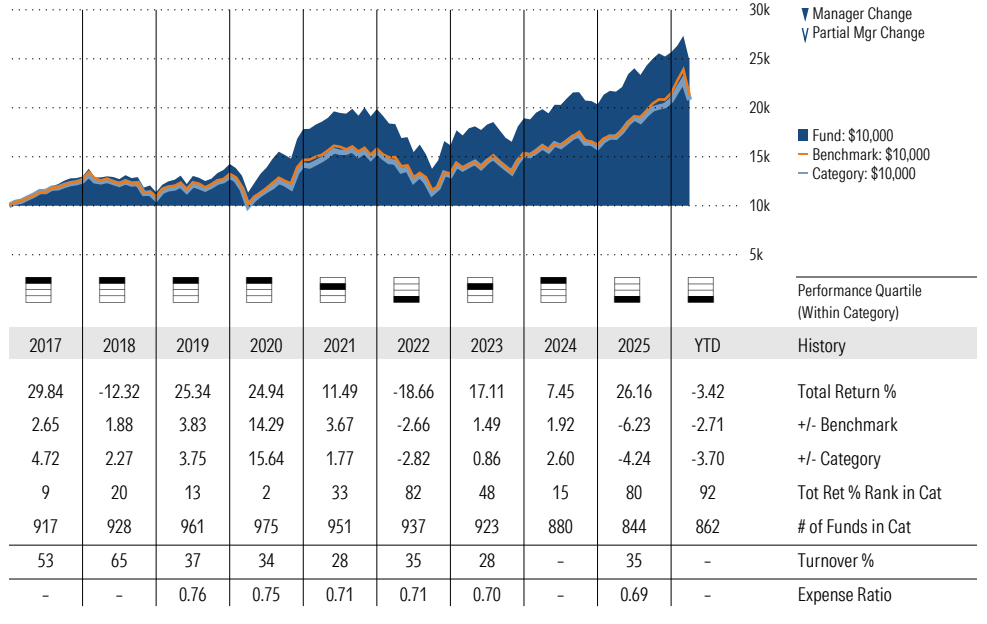
Morningstar Investment Management LLC Analysis

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

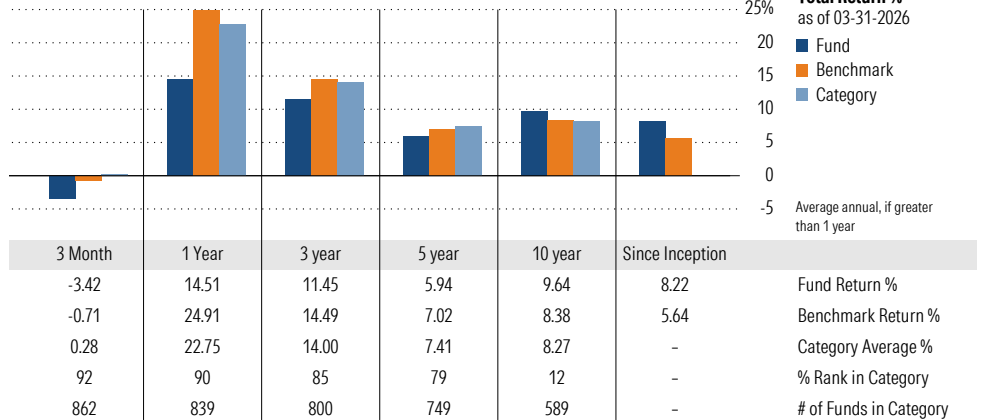
ESG Metrics

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

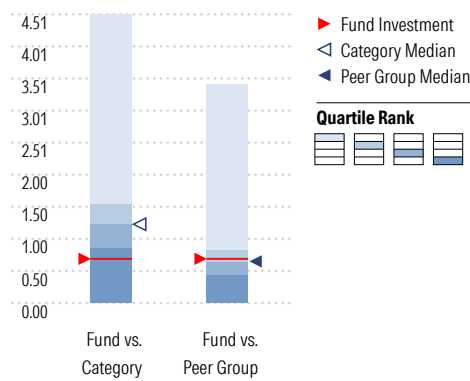
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.02	-	0.69
Beta	0.87	-	0.92
R-Squared	88.03	-	89.82
Standard Deviation	12.34	13.25	12.85
Sharpe Ratio	0.55	0.73	0.72
Tracking Error	4.58	-	4.13
Information Ratio	-0.66	-	-0.06
Up Capture Ratio	87.31	-	96.90
Down Capture Ratio	95.36	-	97.14

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.75	17.16	17.60
Price/Book Ratio	3.33	2.10	2.17
Geom Avg Mkt Cap \$B	125.87	67.98	77.46
ROE	19.94	18.32	18.15

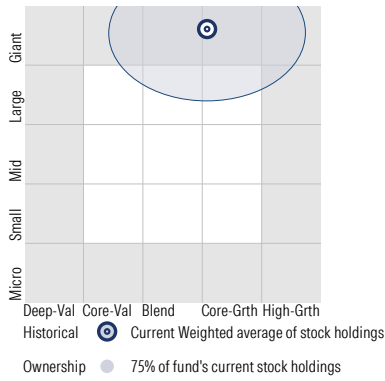
Hartford Schrodgers International Stk SDR SCIIX

Morningstar Category
Foreign Large Blend

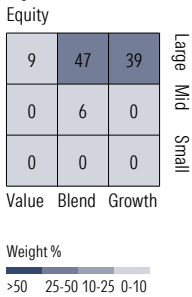
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

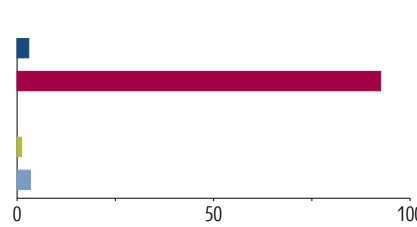
Morningstar Style Box™



Style Breakdown

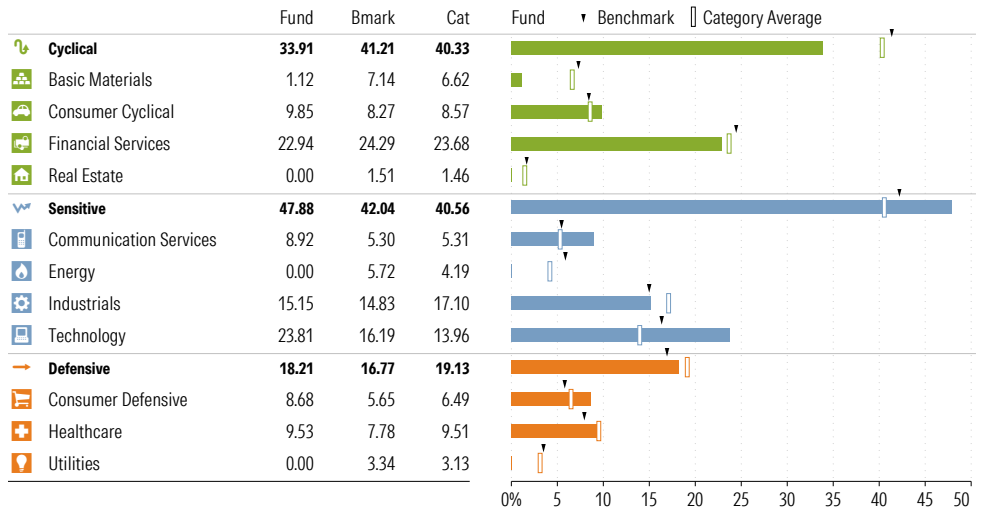


Asset Allocation as of 03-31-2026

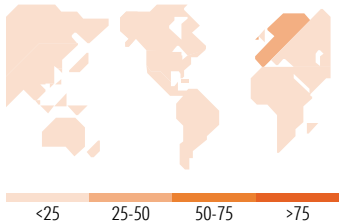


Asset Class	Net %	Cat %
US Stocks	2.97	4.67
Non-US Stocks	92.50	93.40
Bonds	0.00	1.64
Cash	1.13	-0.68
Other	3.40	0.97
Total	100.00	100.00

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	40.96	36.31	Americas	7.72	10.68	Greater Europe	51.32	53.01	Developed Markets	88.90
Japan	17.25	18.28	North America	6.41	9.22	United Kingdom	19.32	13.02	Emerging Markets	11.10
Australasia	0.00	3.93	Central/Latin	1.31	1.46	W euro-ex UK	32.00	38.45	Not Available	0.00
Asia-4 Tigers	13.92	8.78				Emrgng Europe	0.00	0.20		
Asia-ex 4 Tigers	9.79	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
Taiwan Semiconductor Manufacturing Co Ltd	7.42	7.42	-	Technology
ASML Holding NV	3.93	11.35	-	Technology
Roche Holding AG 0%	3.40	14.75	-	-
AstraZeneca PLC	2.85	17.59	-	Healthcare
Samsung Electronics Co Ltd	2.84	20.43	-	Technology
Chocoladefabriken Lindt & Spruengli AG Ordinary Shares - Non Voting	2.50	22.93	-	Consumer Defensive
SAP SE	2.46	25.39	-	Technology
Unilever PLC	2.45	27.84	-	Consumer Defensive
Mitsubishi UFJ Financial Group Inc	2.39	30.23	-	Financial Services
HSBC Holdings PLC	2.35	32.58	-	Financial Services

Total Holdings 60

⊕ 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.

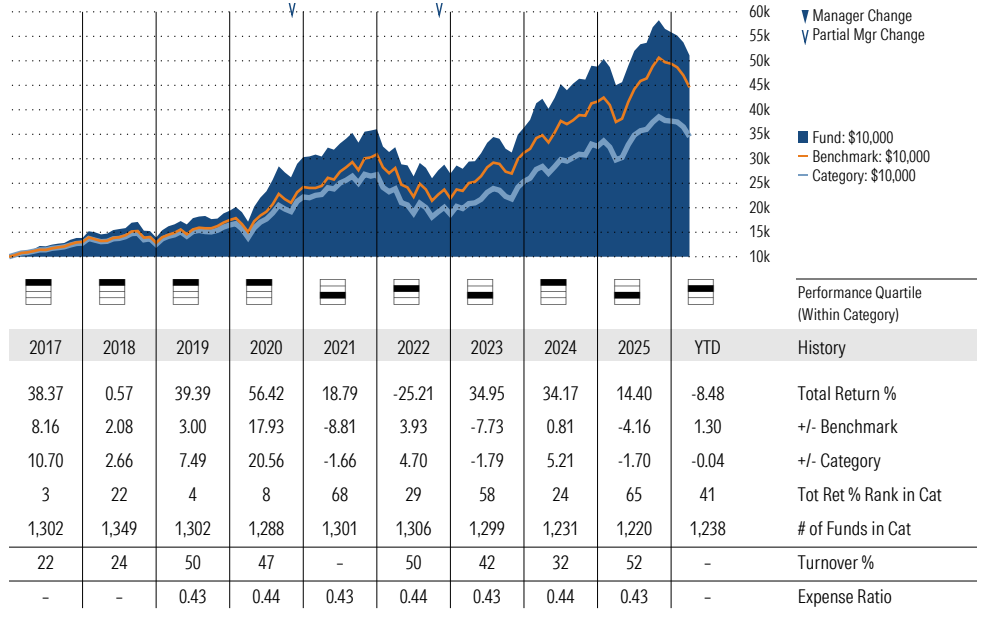
Morningstar Investment Management LLC Analysis

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.

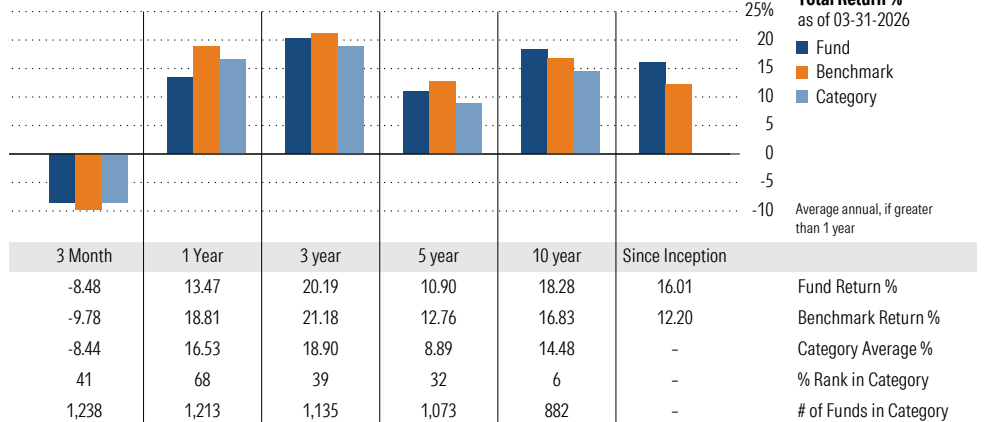
ESG Metrics

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

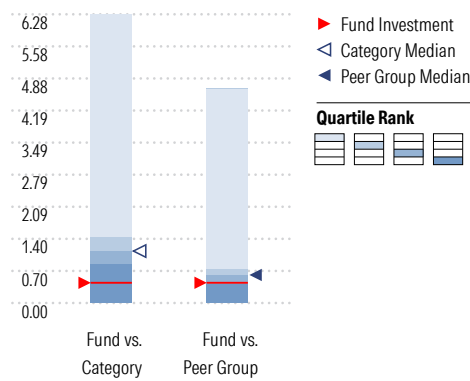
Growth of \$10,000



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

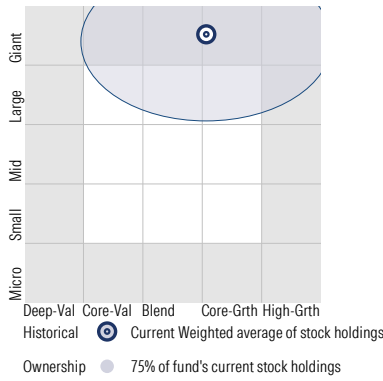
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	31.07	31.91	31.18
Price/Book Ratio	8.76	11.35	8.36
Geom Avg Mkt Cap \$B	719.38	837.91	627.62
ROE	41.32	47.19	41.31

JPMorgan Large Cap Growth R6 JLGMX

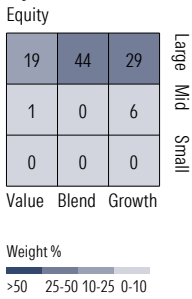
Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

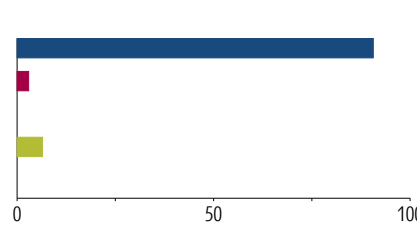
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

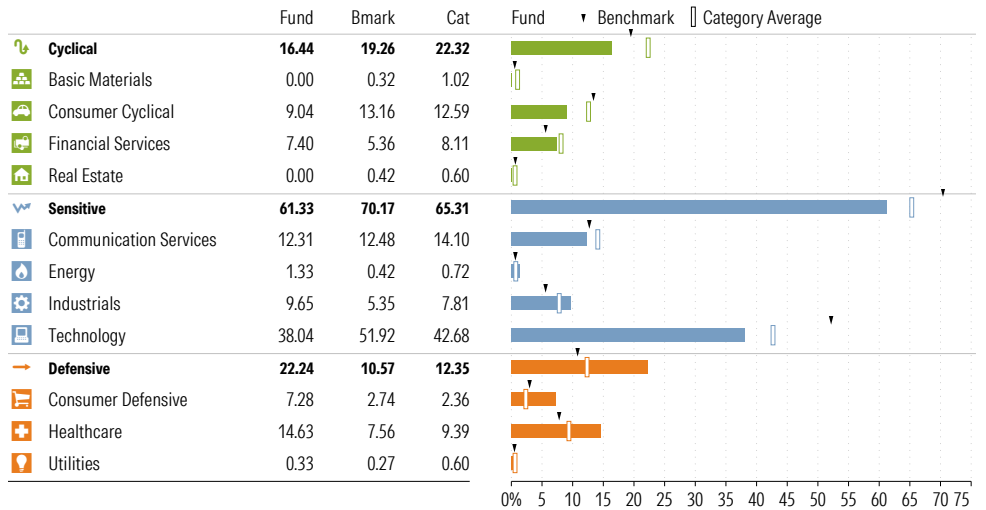


Asset Allocation as of 03-31-2026



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

JPMorgan Small Cap Value R6 JSVUX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Phillip Hart since 11-2010
Akash Gupta since 11-2019
Wonseok Choi since 11-2019
Robert Ippolito since 11-2022

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 15.42 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 0.74 is 29.52% lower than the Small Value category average.

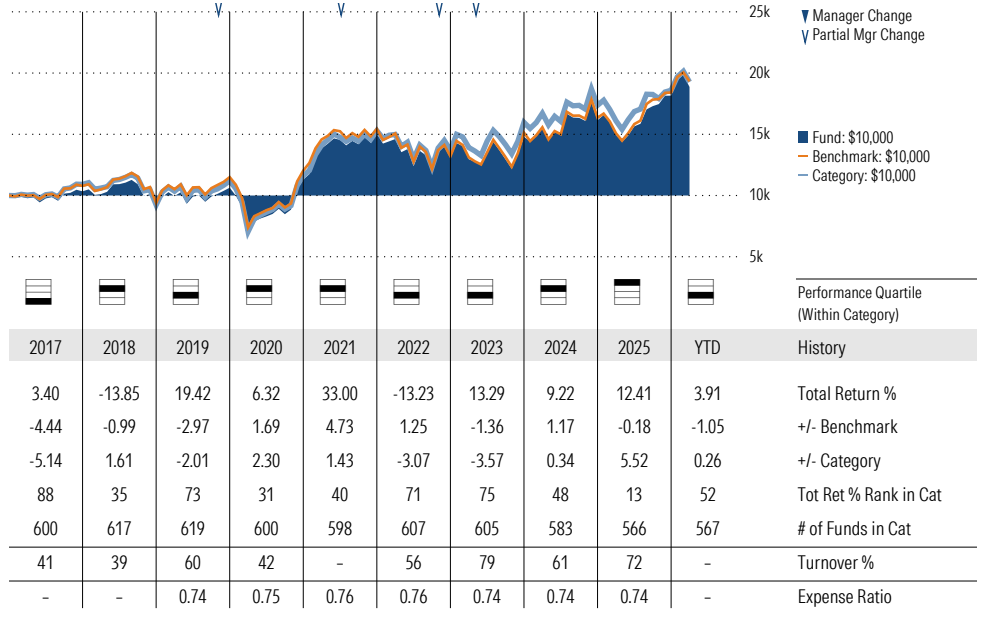
Morningstar Investment Management LLC Analysis

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.

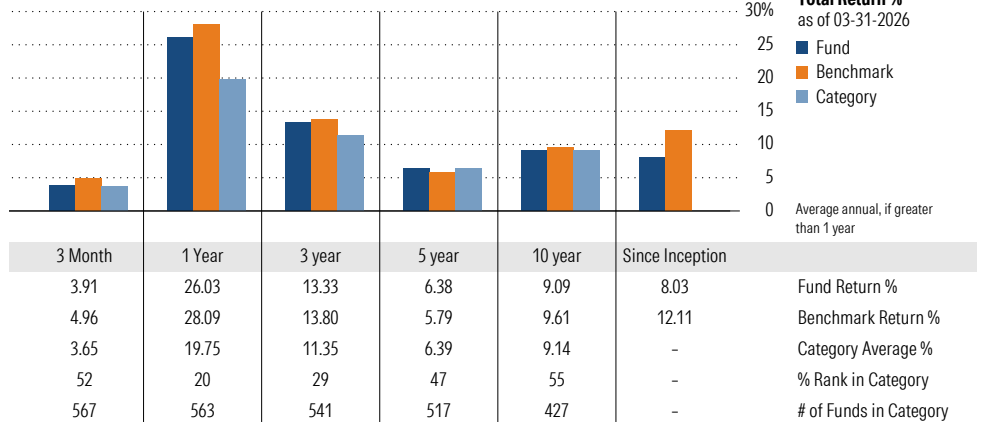
ESG Metrics

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

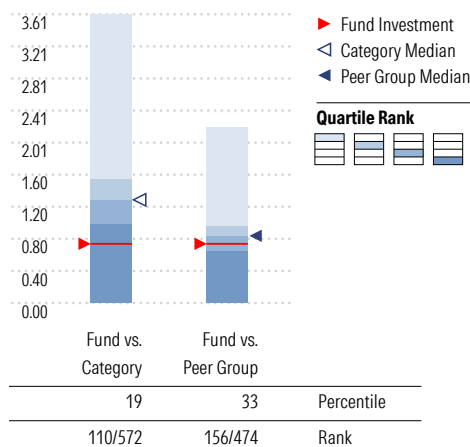
Growth of \$10,000



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	0.29	-	-1.13
Beta	0.94	-	0.91
R-Squared	98.49	-	91.39
Standard Deviation	18.36	19.37	18.42
Sharpe Ratio	0.51	0.52	0.41
Tracking Error	2.53	-	5.54
Information Ratio	-0.18	-	-0.47
Up Capture Ratio	95.99	-	90.01
Down Capture Ratio	95.72	-	95.09

Portfolio Metrics

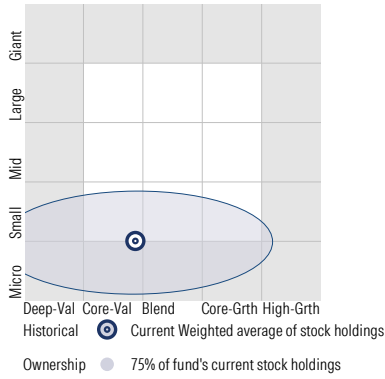
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	16.55	15.20	15.69
Price/Book Ratio	1.62	1.42	1.60
Geom Avg Mkt Cap \$B	3.05	2.63	5.54
ROE	3.54	2.55	11.20

JPMorgan Small Cap Value R6 JSVUX

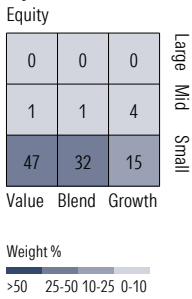
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

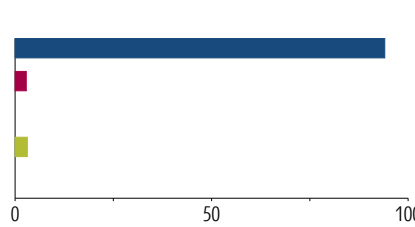
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

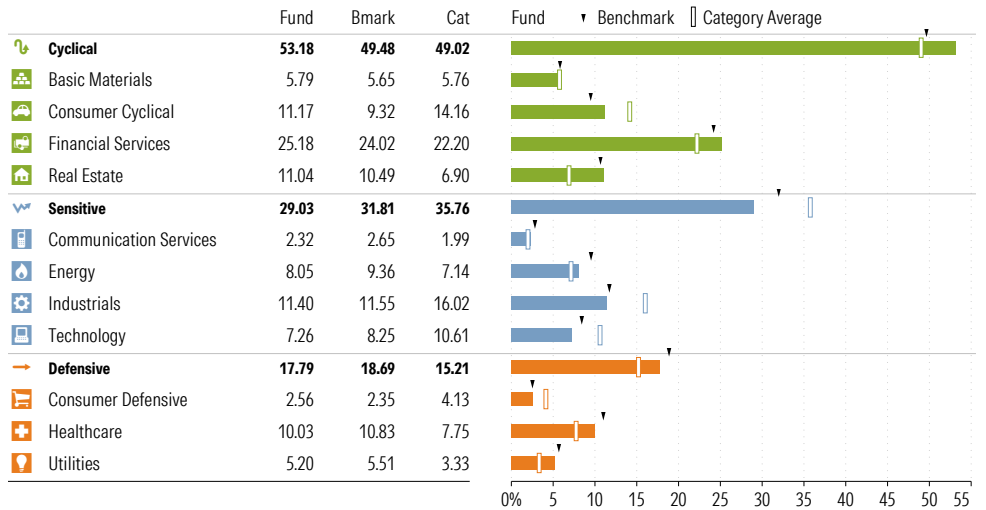


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	94.06	94.63
Non-US Stocks	2.84	3.30
Bonds	0.00	0.11
Cash	3.11	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
⊕ JPMorgan Prime Money Market IM	2.85	2.85	-	-
⊕ Commercial Metals Co	0.95	3.80	-	Industrials
⊖ Southwest Gas Holdings Inc	0.95	4.75	-	Utilities
⊖ EchoStar Corp Class A	0.95	5.69	-	Communication Svc
⊖ Hecla Mining Co	0.90	6.60	-	Basic Materials
⊖ EnerSys	0.77	7.37	-	Industrials
⊖ Teekay Tankers Ltd Class A	0.76	8.13	-	Energy
⊕ Essential Properties Realty Trust Inc	0.74	8.87	-	Real Estate
⊖ Old National Bancorp	0.74	9.60	-	Financial Services
⊖ TTM Technologies Inc	0.73	10.33	-	Technology
⊖ Transocean Ltd	0.71	11.04	-	Energy
⊖ Coeur Mining Inc	0.68	11.72	-	Basic Materials
⊖ Signet Jewelers Ltd	0.65	12.38	-	Consumer Cyclical
⊖ COPT Defense Properties	0.65	13.03	-	Real Estate
⊕ Taylor Morrison Home Corp	0.61	13.64	-	Consumer Cyclical

Total Holdings 470

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Michael Grossman since 12-2013

Quantitative Screens

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

✔ Management: The fund's management has been in place for 12.25 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 0.85 is 22.02% lower than the Small Growth category average.

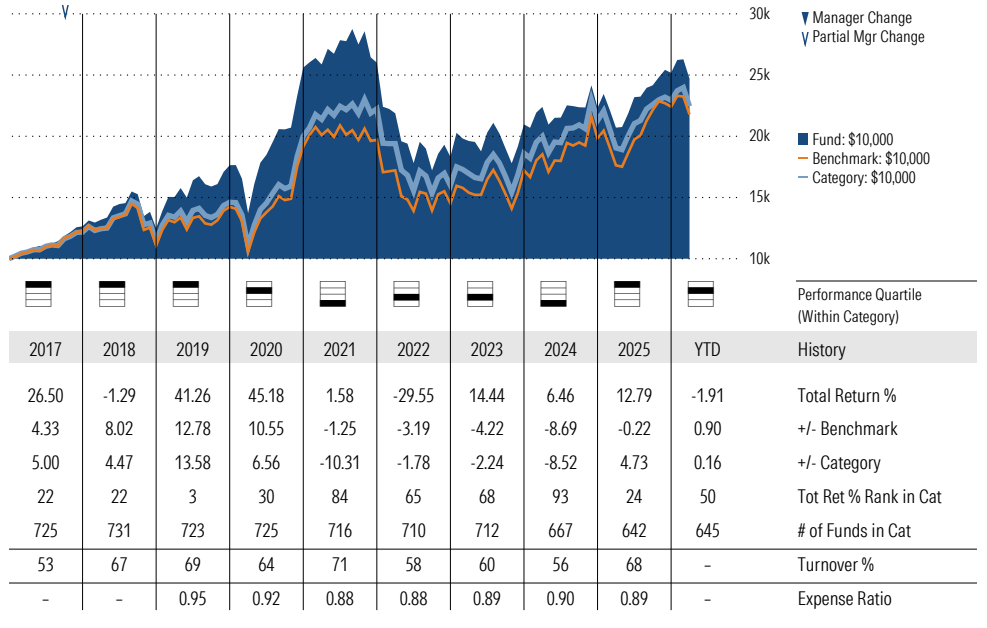
Morningstar Investment Management LLC Analysis

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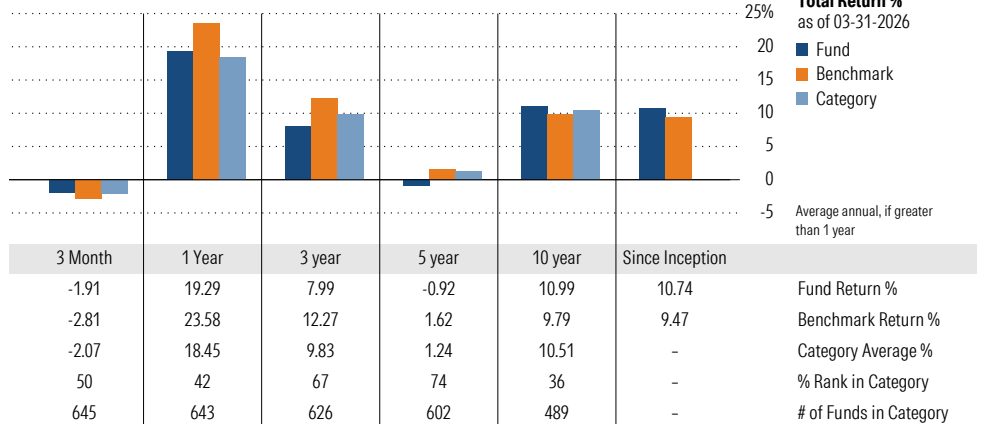
ESG Metrics

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

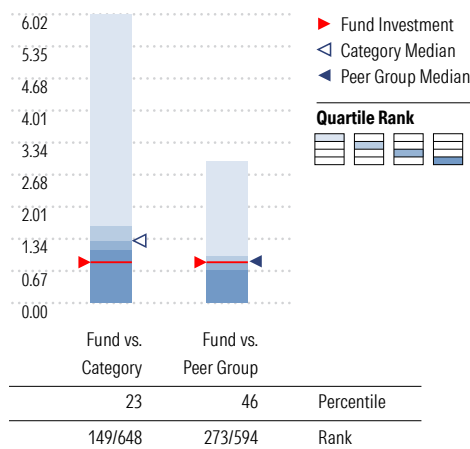
Growth of \$10,000



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	-1.69	-	-0.73
Beta	0.79	-	0.88
R-Squared	92.00	-	88.27
Standard Deviation	16.55	20.08	19.03
Sharpe Ratio	0.26	0.44	0.33
Tracking Error	6.29	-	6.95
Information Ratio	-0.68	-	-0.26
Up Capture Ratio	71.03	-	83.75
Down Capture Ratio	74.60	-	85.47

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	31.45	22.06	28.96
Price/Book Ratio	3.58	3.98	3.77
Geom Avg Mkt Cap \$B	6.15	4.13	8.30
ROE	5.54	8.12	12.07

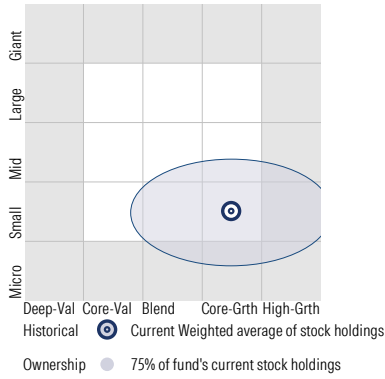
MFS New Discovery R6 MNDKX

Morningstar Category
Small Growth

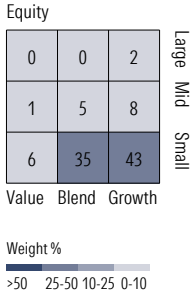
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

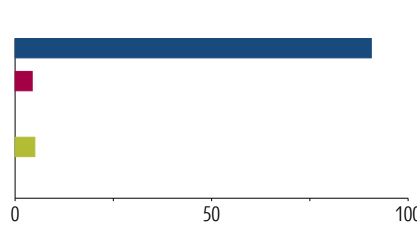
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	90.63	93.40
Non-US Stocks	4.35	4.39
Bonds	0.00	0.01
Cash	5.02	1.17
Other	0.00	1.03
Total	100.00	100.00

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Cyclical	20.15	23.05	25.39			
Basic Materials	4.98	4.44	2.96			
Consumer Cyclical	8.03	8.13	9.93			
Financial Services	5.16	8.30	10.26			
Real Estate	1.98	2.18	2.24			
Sensitive	48.60	48.83	50.47			
Communication Services	0.91	2.04	1.61			
Energy	5.05	3.67	3.05			
Industrials	25.24	21.45	23.98			
Technology	17.40	21.67	21.83			
Defensive	31.25	28.11	24.14			
Consumer Defensive	4.02	2.76	2.80			
Healthcare	27.23	24.68	20.17			
Utilities	0.00	0.67	1.17			

Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Currency Cash CASH_USD	5.02	5.02	-	-
⊖ Advanced Energy Industries Inc	2.91	7.93	-	Industrials
Ligand Pharmaceuticals Inc	2.28	10.21	-	Healthcare
QXO Inc	2.23	12.44	-	Industrials
⊖ Modine Manufacturing Co	1.93	14.37	-	Consumer Cyclical
nVent Electric PLC	1.87	16.24	-	Industrials
⊖ MACOM Technology Solutions Holdings Inc	1.85	18.09	-	Technology
Bio-Techne Corp	1.82	19.91	-	Healthcare
Littelfuse Inc	1.63	21.53	-	Technology
Flowerserve Corp	1.54	23.08	-	Industrials
nLight Inc	1.52	24.60	-	Technology
The Chefs' Warehouse Inc	1.50	26.10	-	Consumer Defensive
Legence Corp Ordinary Shares - Class A	1.48	27.58	-	Industrials
⊕ JFrog Ltd Ordinary Shares	1.48	29.06	-	Technology
⊕ Crane Co	1.48	30.54	-	Industrials

Total Holdings 107

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005
Brian Jones since 10-2008
Archena Alagappan since 04-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Real Estate category's top three quartiles in 8 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 20.26 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 0.75 is 28.57% lower than the Real Estate category average.

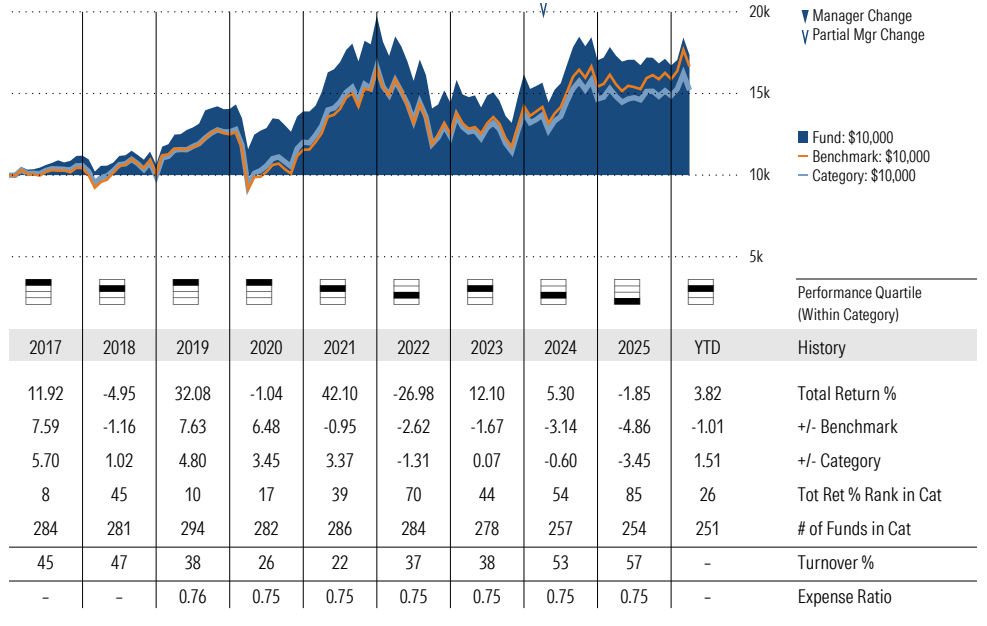
Morningstar Investment Management LLC Analysis

Neuberger Berman Real Estate fund has struggled with weak relative performance since 2022. Although underperformance in those years wasn't dramatic, the cumulative effect has been significant and the fund's bottom-quintile performance for the first three quarters of 2025 has further dragged down its trailing return rankings. We are placing the fund on watch while we assess the team's ability to deliver competitive risk-adjusted results.

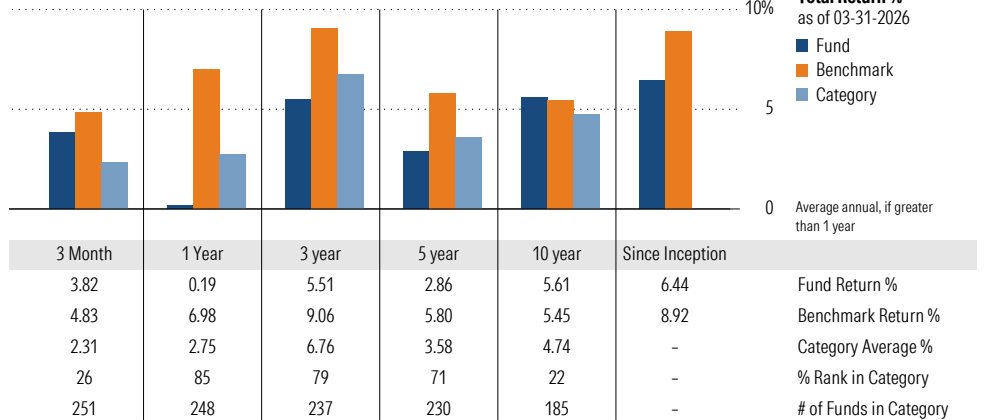
ESG Metrics

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

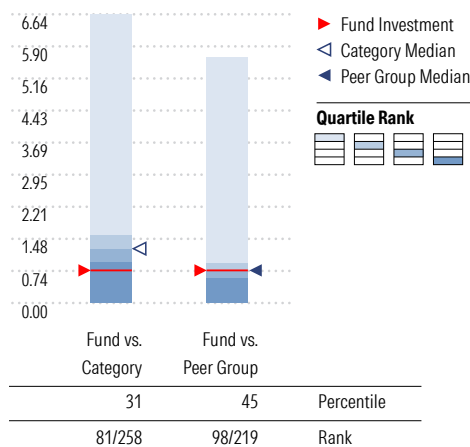
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.44	-	-1.79
Beta	1.02	-	0.96
R-Squared	96.82	-	93.48
Standard Deviation	16.65	16.06	15.89
Sharpe Ratio	0.12	0.32	0.16
Tracking Error	2.98	-	3.64
Information Ratio	-1.19	-	-0.76
Up Capture Ratio	92.07	-	90.50
Down Capture Ratio	105.85	-	97.85

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.56	38.46	29.22
Price/Book Ratio	2.31	2.42	2.66
Geom Avg Mkt Cap \$B	36.10	9.35	36.91
ROE	15.13	9.56	16.13

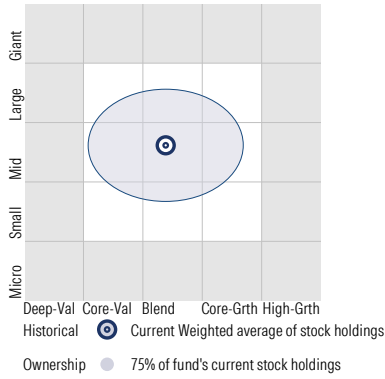
Neuberger Real Estate R6 NRREX

Morningstar Category
Real Estate

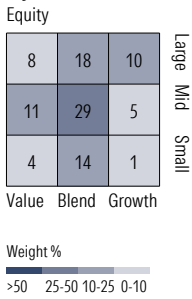
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

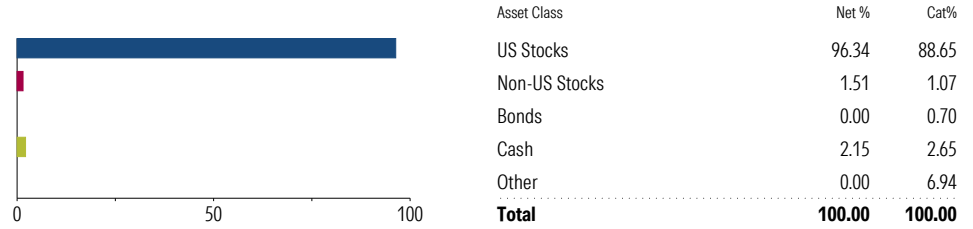
Morningstar Style Box™



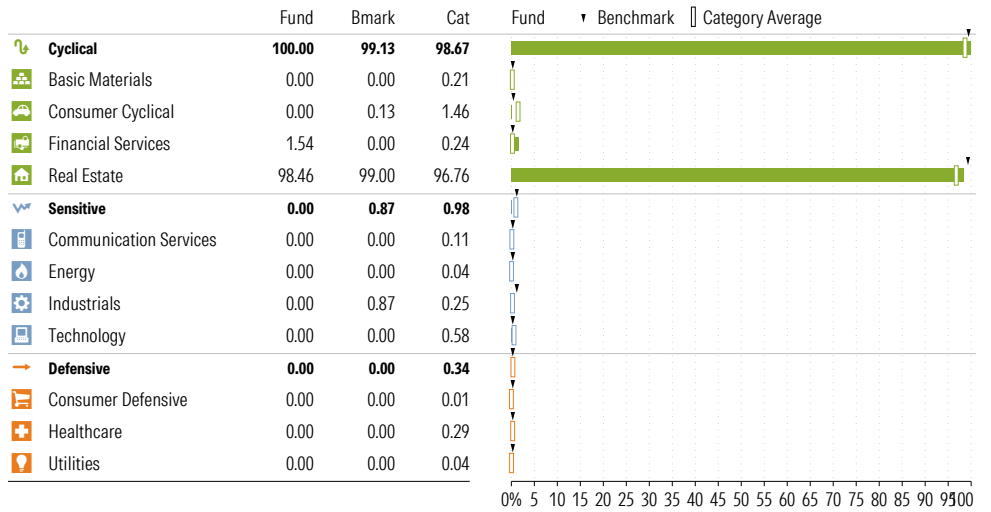
Style Breakdown



Asset Allocation as of 03-31-2026



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	9.58	9.58	-	Real Estate
Equinix Inc	9.31	18.89	-	Real Estate
Prologis Inc	8.45	27.34	-	Real Estate
American Tower Corp	6.56	33.91	-	Real Estate
Digital Realty Trust Inc	5.42	39.33	-	Real Estate
Ventas Inc	4.37	43.69	-	Real Estate
Simon Property Group Inc	3.93	47.63	-	Real Estate
AvalonBay Communities Inc	3.89	51.52	-	Real Estate
Crown Castle Inc	3.04	54.56	-	Real Estate
Realty Income Corp	3.03	57.59	-	Real Estate
Iron Mountain Inc	2.92	60.51	-	Real Estate
SBA Communications Corp Class A	2.90	63.42	-	Real Estate
Equity Lifestyle Properties Inc	2.54	65.95	-	Real Estate
Invitation Homes Inc	2.47	68.43	-	Real Estate
Public Storage	2.42	70.84	-	Real Estate

Total Holdings 36

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005
Darren Tran since 05-2022
Nazar Romanyak since 06-2024

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 20.26 years.
- Style: The fund has landed in its primary style box — Large Blend — 75 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 74.63% lower than the Large Blend category average.

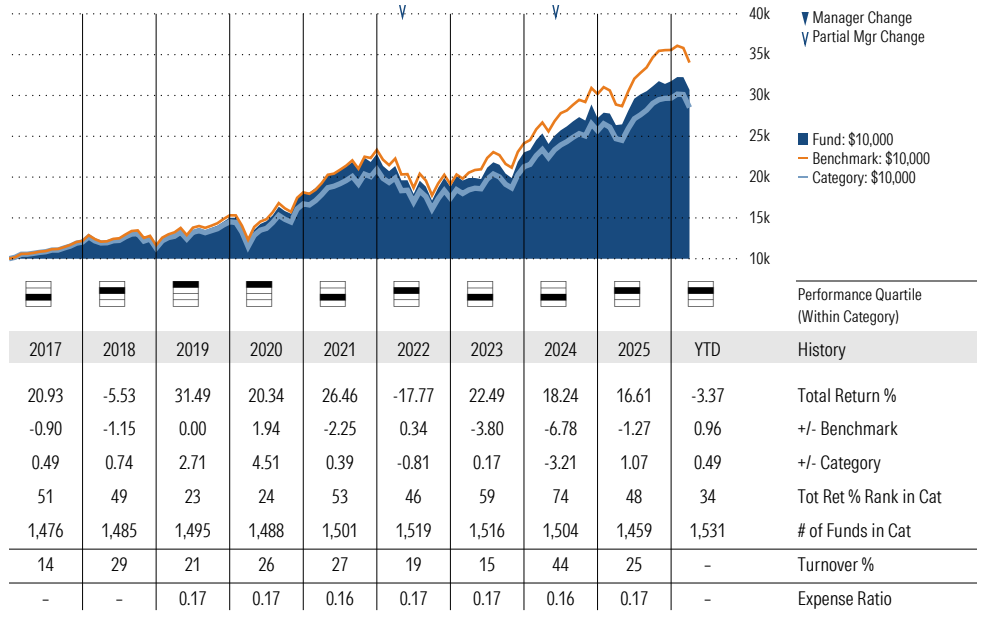
Morningstar Investment Management LLC Analysis

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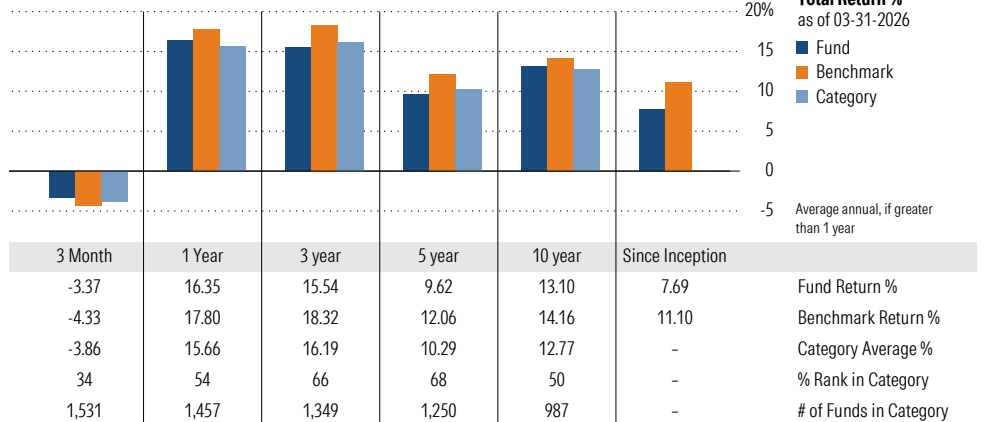
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	5	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	03-11-2022

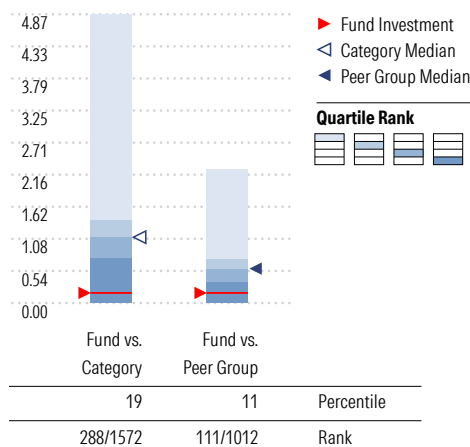
Growth of \$10,000



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	-3.17	-	-1.41
Beta	1.05	-	0.99
R-Squared	93.97	-	92.21
Standard Deviation	13.06	12.06	12.46
Sharpe Ratio	0.81	1.07	0.91
Tracking Error	3.26	-	2.97
Information Ratio	-0.85	-	-1.62
Up Capture Ratio	94.22	-	95.51
Down Capture Ratio	108.42	-	104.45

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.08	25.79	25.89
Price/Book Ratio	5.45	4.79	5.51
Geom Avg Mkt Cap \$B	259.21	404.52	498.09
ROE	34.22	34.76	40.59

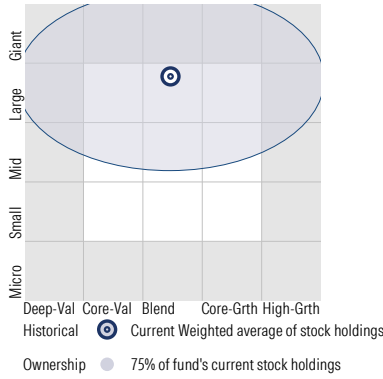
Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category
Large Blend

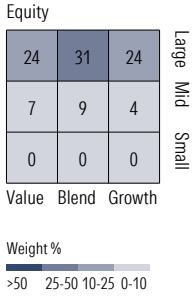
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

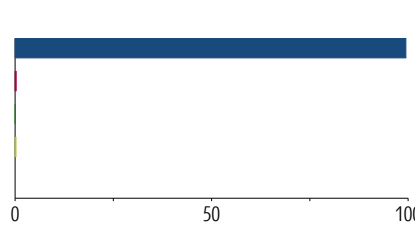
Morningstar Style Box™



Style Breakdown

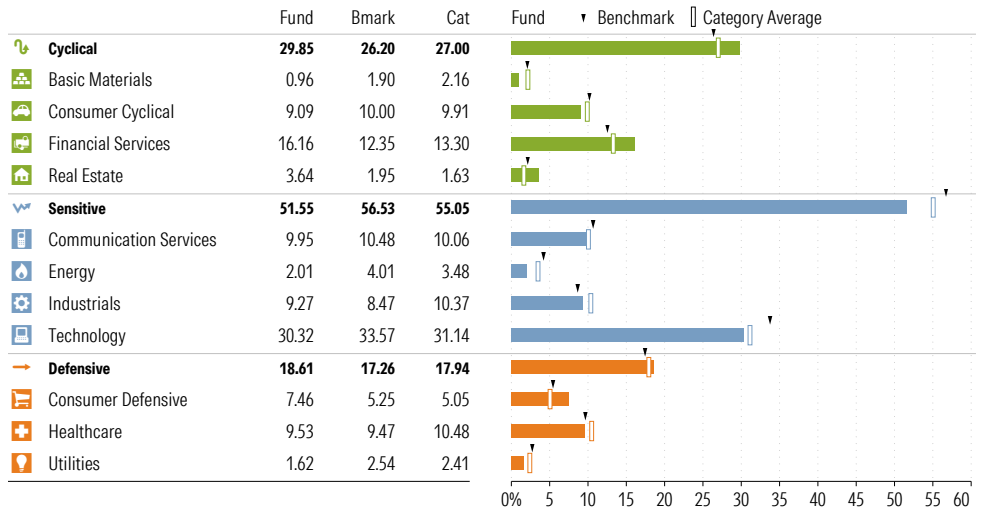


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.43	95.18
Non-US Stocks	0.27	2.38
Bonds	0.08	0.23
Cash	0.22	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	8.03	8.03	-	Technology
⊕ Alphabet Inc Class A	3.28	11.31	-	Communication Svc
⊕ Alphabet Inc Class C	2.71	14.03	-	Communication Svc
⊕ Procter & Gamble Co	2.56	16.59	-	Consumer Defensive
Broadcom Inc	2.41	19.00	-	Technology
⊖ Eli Lilly and Co	2.23	21.23	-	Healthcare
⊖ JPMorgan Chase & Co	2.16	23.39	-	Financial Services
⊕ Coca-Cola Co	1.99	25.39	-	Consumer Defensive
⊕ Costco Wholesale Corp	1.95	27.34	-	Consumer Defensive
Visa Inc Class A	1.71	29.05	-	Financial Services
⊕ Tesla Inc	1.57	30.62	-	Consumer Cyclical
Mastercard Inc Class A	1.47	32.09	-	Financial Services
The Home Depot Inc	1.39	33.49	-	Consumer Cyclical
⊖ Caterpillar Inc	1.37	34.86	-	Industrials
⊖ Cisco Systems Inc	1.34	36.20	-	Technology

Total Holdings 132

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PGIM Global Total Return R6 PGTQX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)

Robert Tipp since 09-2002
Matthew Angelucci since 10-2018
Brett Bailey since 09-2021
Gregory Peters since 07-2022

Quantitative Screens

✔ **Performance:** The fund has finished in the Global 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 23.52 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.54 is 38.64% lower than the Global Bond category average.

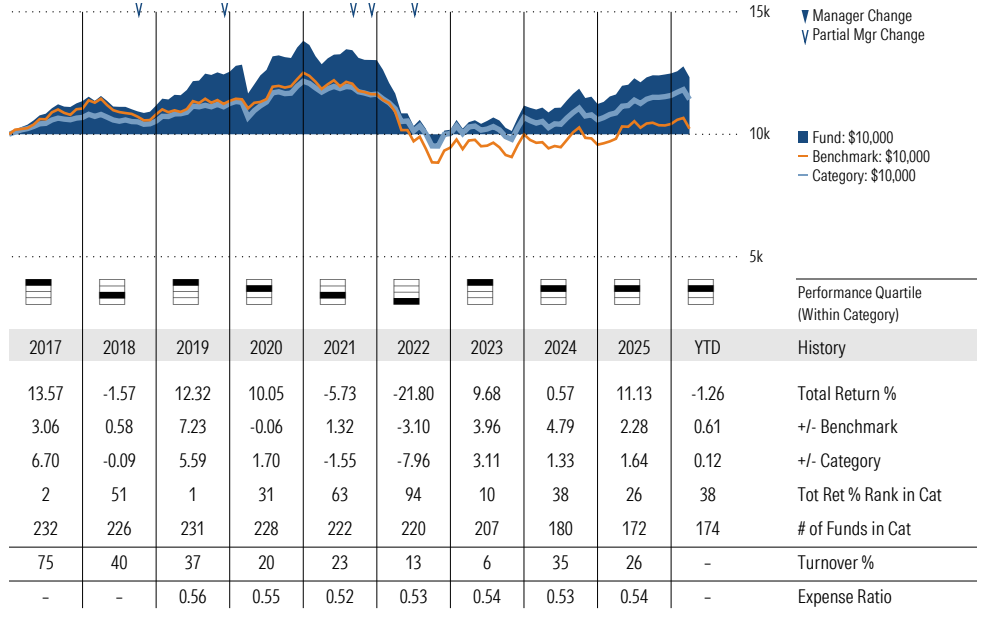
Morningstar Investment Management LLC Analysis

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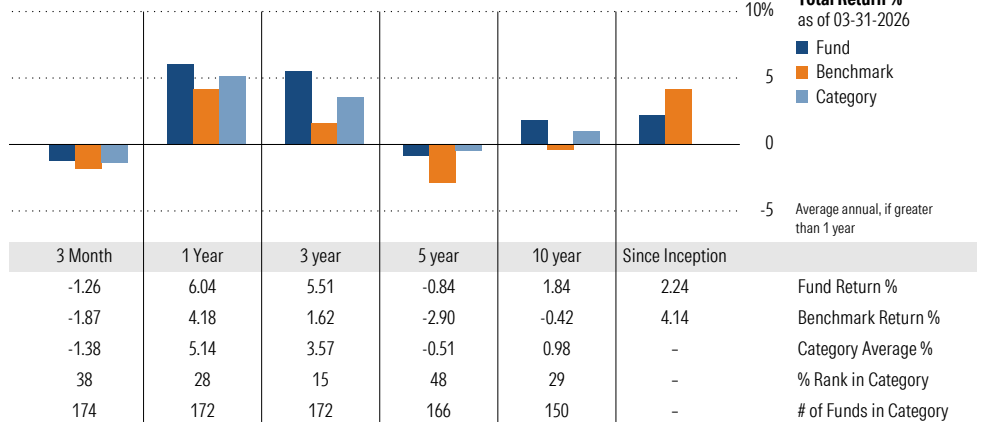
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

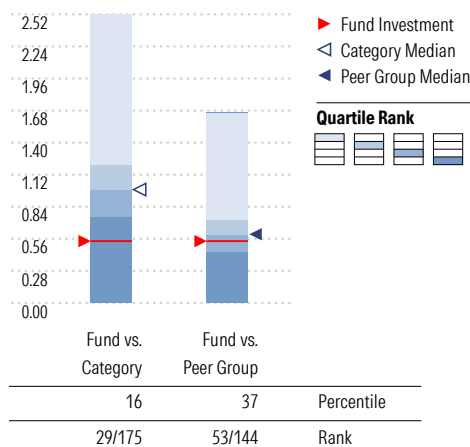
Growth of \$10,000



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	4.05	-	2.15
Beta	0.80	-	0.78
R-Squared	93.03	-	84.90
Standard Deviation	6.91	8.28	6.95
Sharpe Ratio	0.12	-0.34	-0.15
Tracking Error	2.44	-	3.41
Information Ratio	1.60	-	0.54
Up Capture Ratio	100.50	-	89.28
Down Capture Ratio	63.99	-	70.11

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	6.90	-	5.08
Avg Eff Maturity	8.72	-	8.45

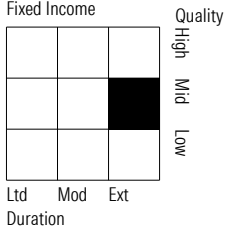
PGIM Global Total Return R6 PGTQX

Morningstar Category
Global Bond

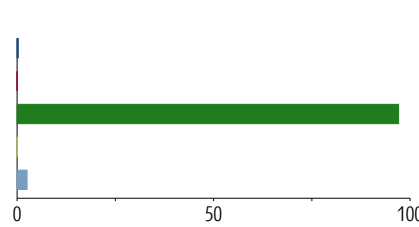
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

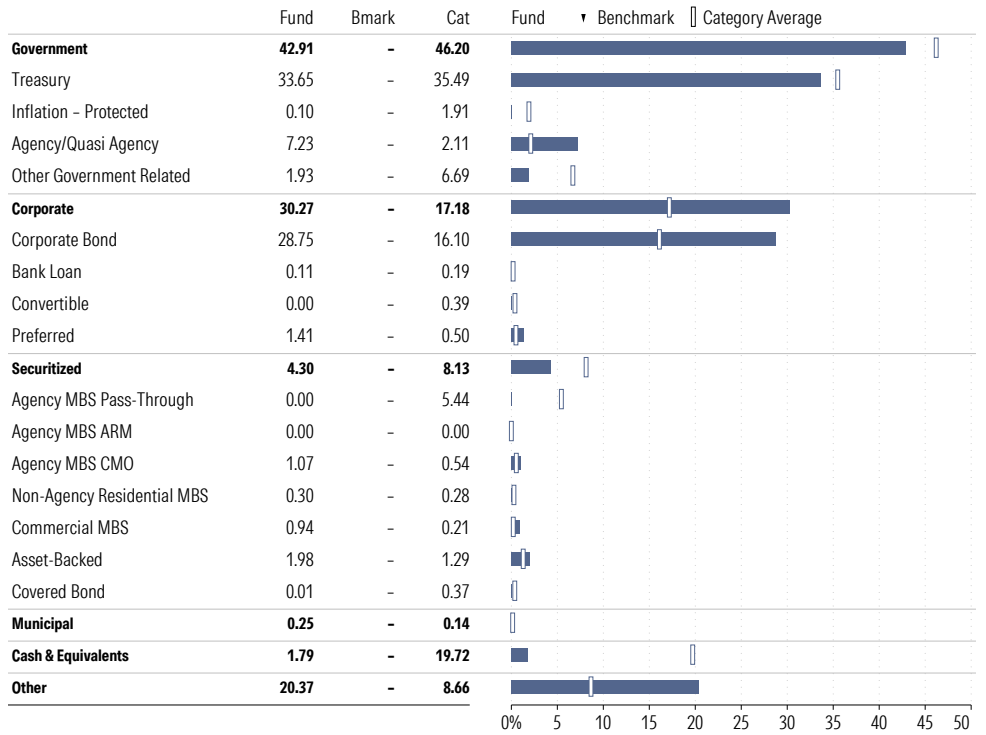


Asset Class	Net %	Cat%
US Stocks	0.29	0.17
Non-US Stocks	0.01	0.07
Bonds	97.08	72.31
Cash	0.08	28.06
Other	2.54	-0.60
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	18.54	-	13.10
AA	13.91	-	26.31
A	26.03	-	19.90
BBB	30.96	-	22.02
BB	5.61	-	9.22
B	1.27	-	3.15
Below B	0.72	-	0.83
Not Rated	2.96	-	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
⊕ United States Treasury Bonds 5%	05-2045	4.53	4.53	-
Usd/Eur Fwd 20260422 Sbosus3n	04-2026	3.94	8.47	-
Usd/Eur Fwd 20260422 221	04-2026	3.94	12.41	-
Eur/Usd Fwd 20260422 Sbosus3n	04-2026	3.91	16.31	-
Eur/Usd Fwd 20260422 221	04-2026	3.91	20.22	-
⊕ Usd/Cnh Fwd 20260617 00187	06-2026	3.43	23.65	-
⊕ Cnh/Usd Fwd 20260617 00187	06-2026	3.42	27.06	-
Usd/Eur Fwd 20260422 Deutgb22	04-2026	3.39	30.45	-
Eur/Usd Fwd 20260422 Deutgb22	04-2026	3.35	33.80	-
⊕ Usd/Eur Fwd 20260422 MsIngb2x	04-2026	2.59	36.38	-

Total Holdings 1477

⊕ 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.

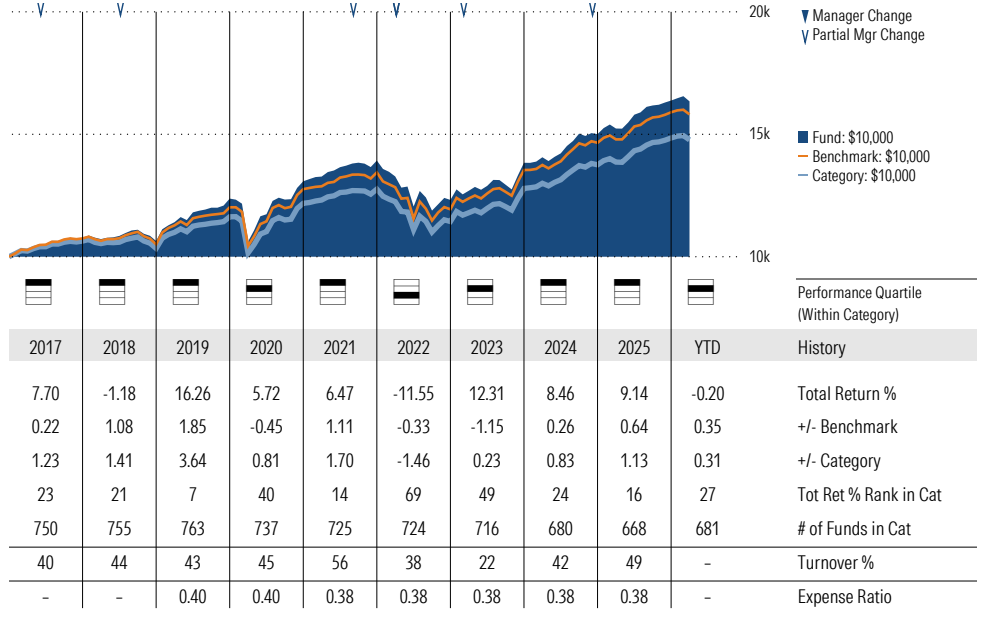
Morningstar Investment Management LLC Analysis

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.

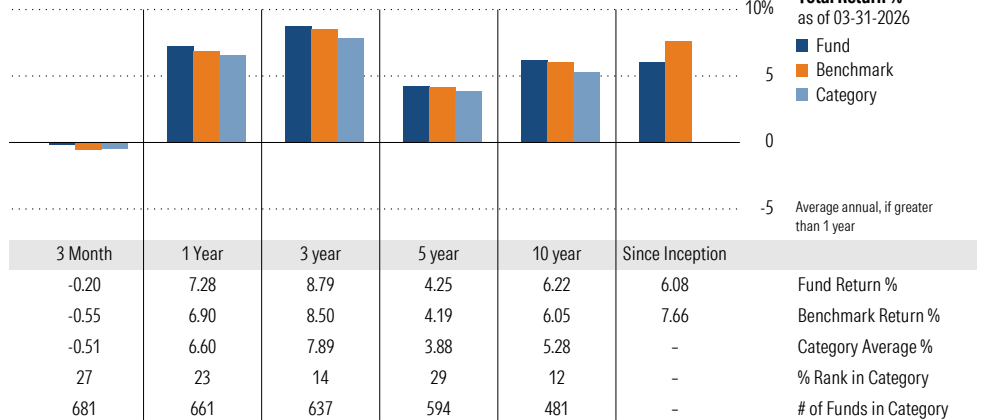
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	12-31-2024

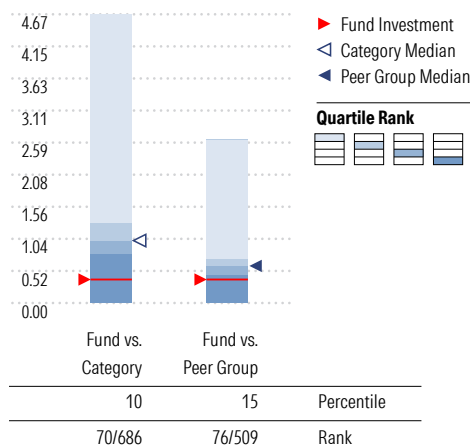
Growth of \$10,000



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

	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

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

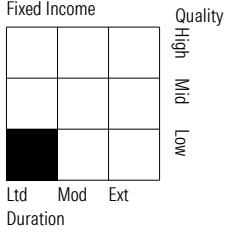
PGIM High Yield R6 PHYQX

Morningstar Category
High Yield Bond

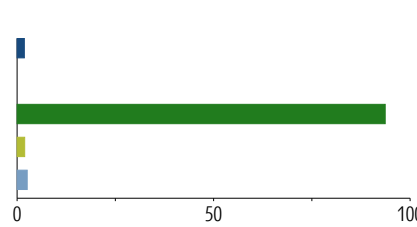
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

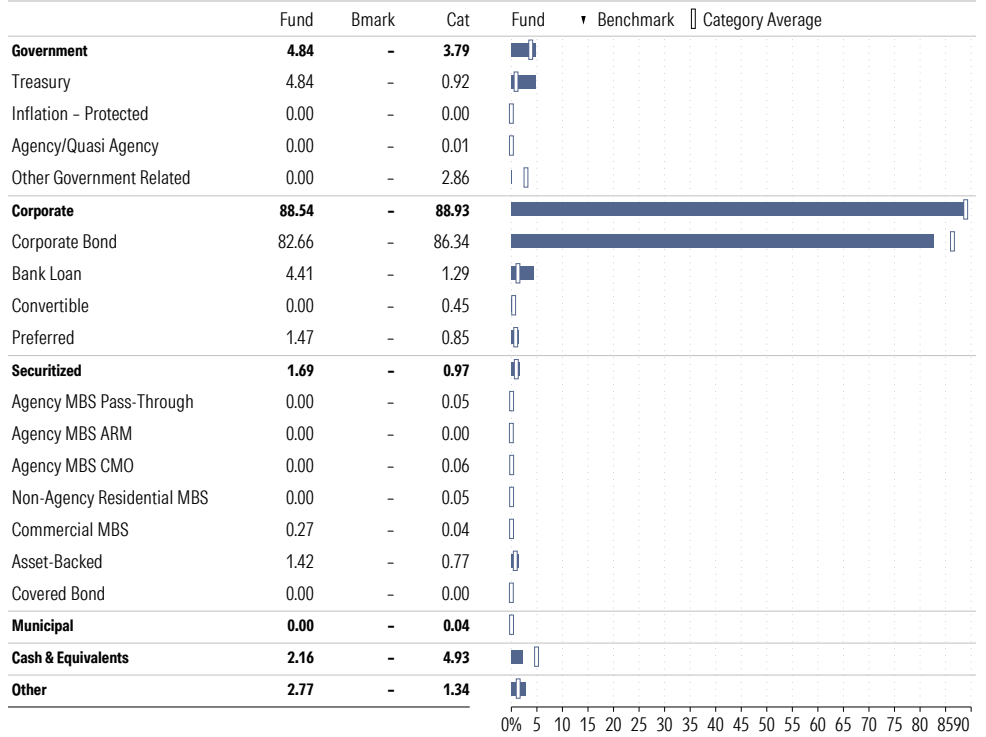


Asset Class	Net %	Cat%
US Stocks	1.84	0.44
Non-US Stocks	0.00	0.05
Bonds	93.66	95.25
Cash	1.93	2.30
Other	2.57	1.97
Total	100.00	100.00

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.

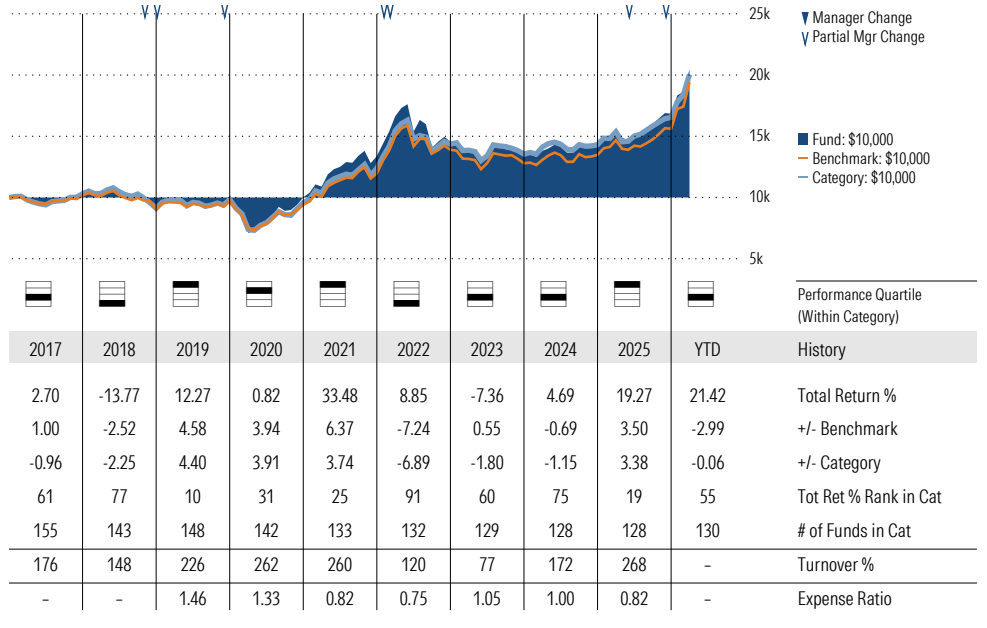
Morningstar Investment Management LLC Analysis

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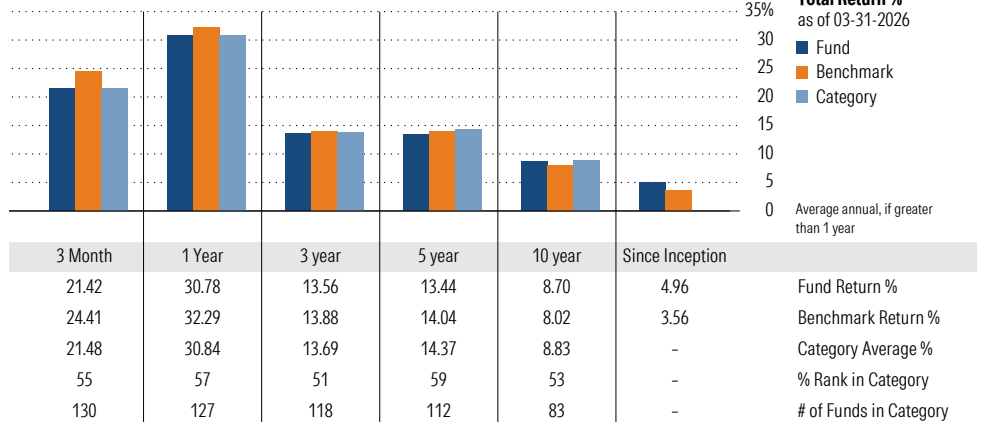
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

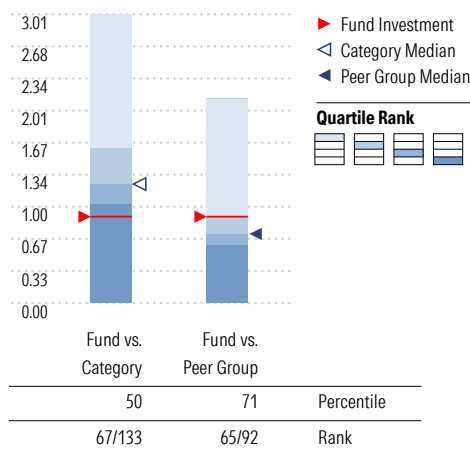
Growth of \$10,000



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

Metric	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

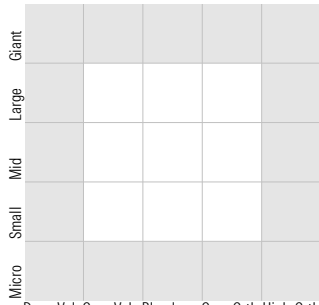
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	20.92
Price/Book Ratio	3.56	-	2.01
Geom Avg Mkt Cap \$B	16.44	-	30.36
ROE	29.97	-	12.77

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

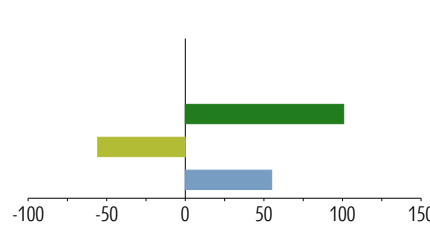
Morningstar Index
Bloomberg Commodity TR USD

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



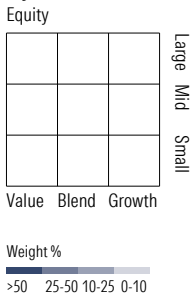
Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings
Ownership 75% of fund's current stock holdings

Asset Allocation as of 03-31-2026

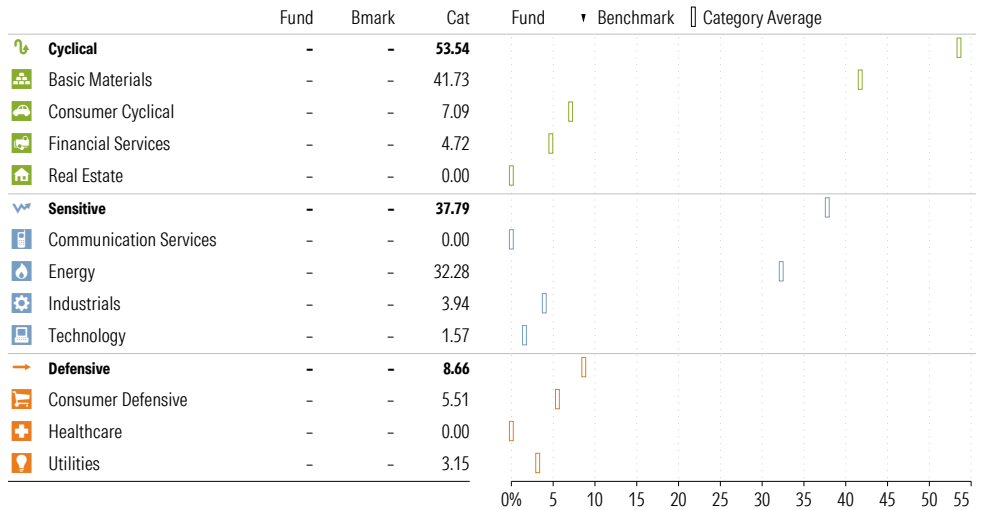


Asset Class	Net %	Cat%
US Stocks	0.00	0.99
Non-US Stocks	0.00	0.67
Bonds	100.76	23.36
Cash	-55.72	51.96
Other	54.96	23.02
Total	100.00	100.00

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 693

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO 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.

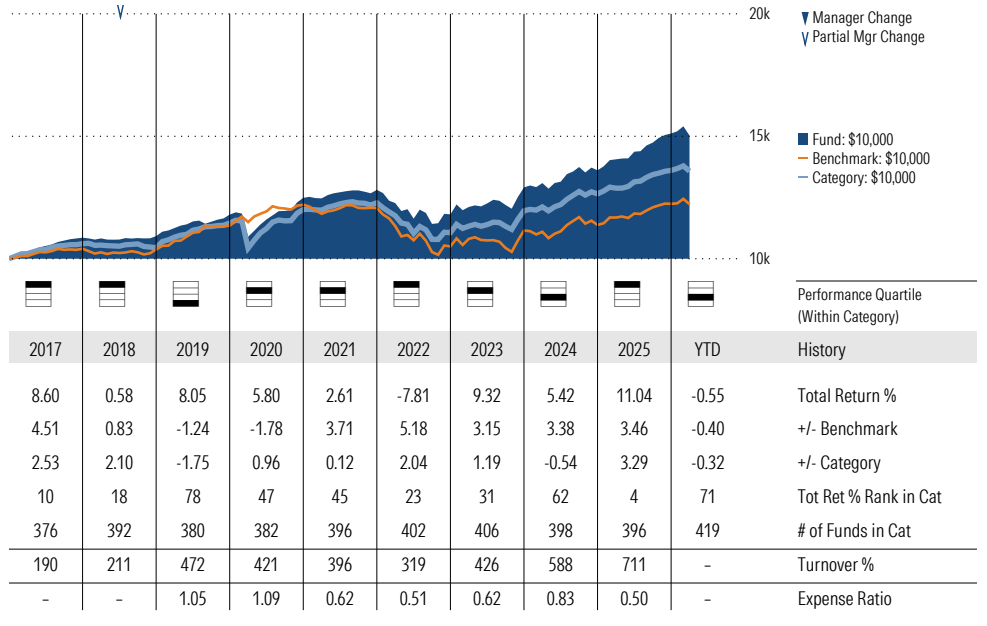
Morningstar Investment Management LLC Analysis

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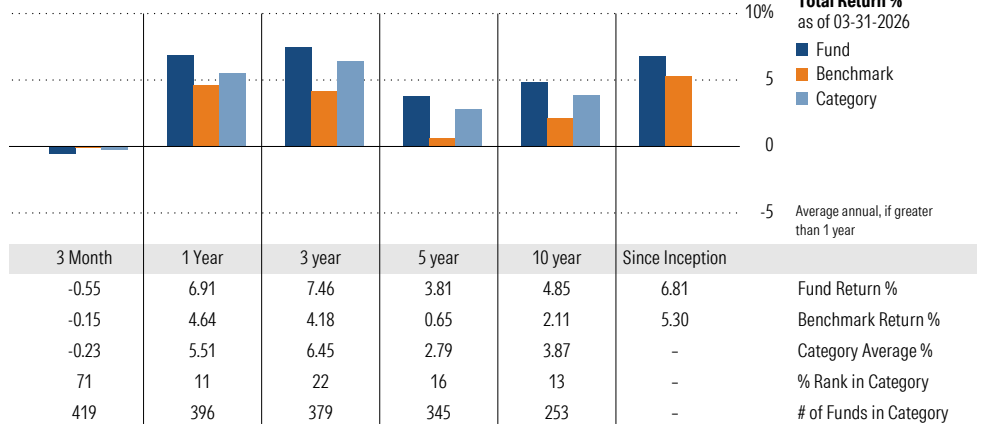
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

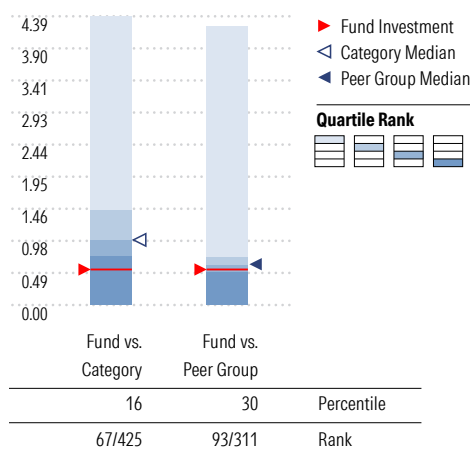
Growth of \$10,000



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

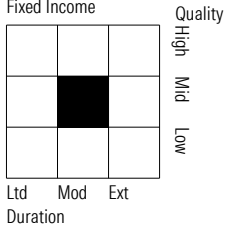
PIMCO Income Instl PIMIX

Morningstar Category
Multisector Bond

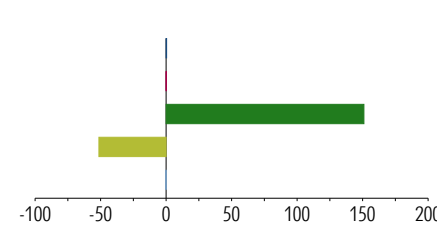
Morningstar Index
Bloomberg US Universal TR USD

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

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

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Daniel He since 12-2019

Michael Cudzil since 06-2025

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 has been in place for 6.31 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 11.29% lower than the Inflation-Protected Bond category average.

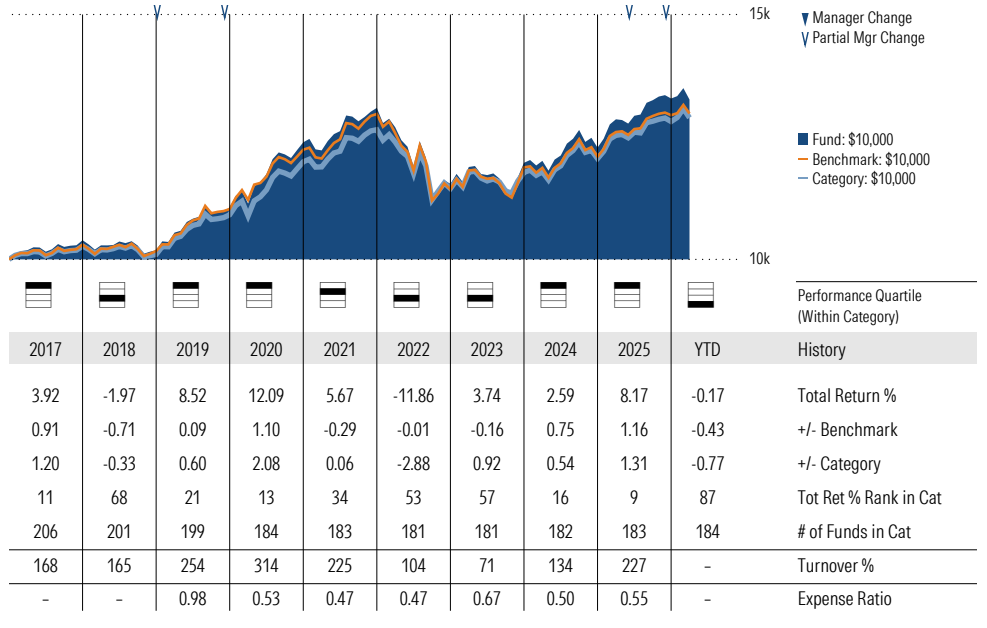
Morningstar Investment Management LLC Analysis

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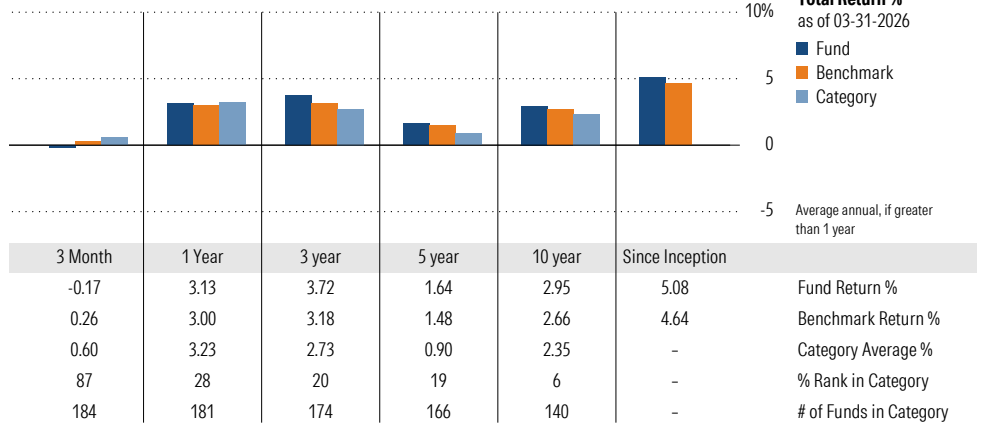
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

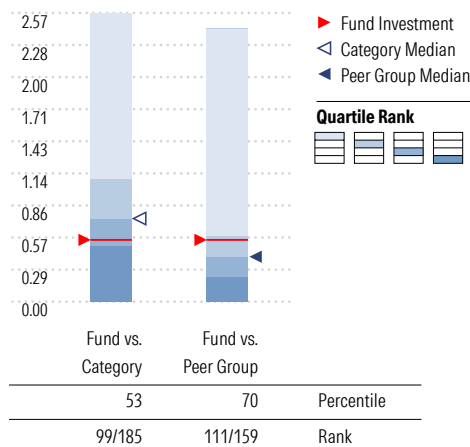
Growth of \$10,000



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	0.39	-	-0.39
Beta	1.04	-	1.03
R-Squared	98.62	-	94.74
Standard Deviation	4.48	4.27	4.62
Sharpe Ratio	-0.23	-0.37	-0.40
Tracking Error	0.55	-	1.06
Information Ratio	0.97	-	-0.51
Up Capture Ratio	108.89	-	101.50
Down Capture Ratio	103.46	-	109.16

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	7.24	4.52	5.67
Avg Eff Maturity	6.88	-	6.25

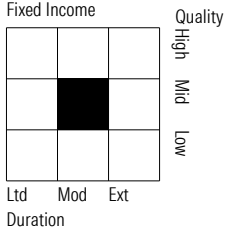
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

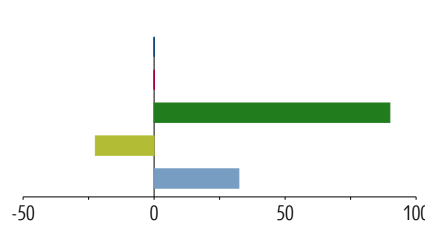
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

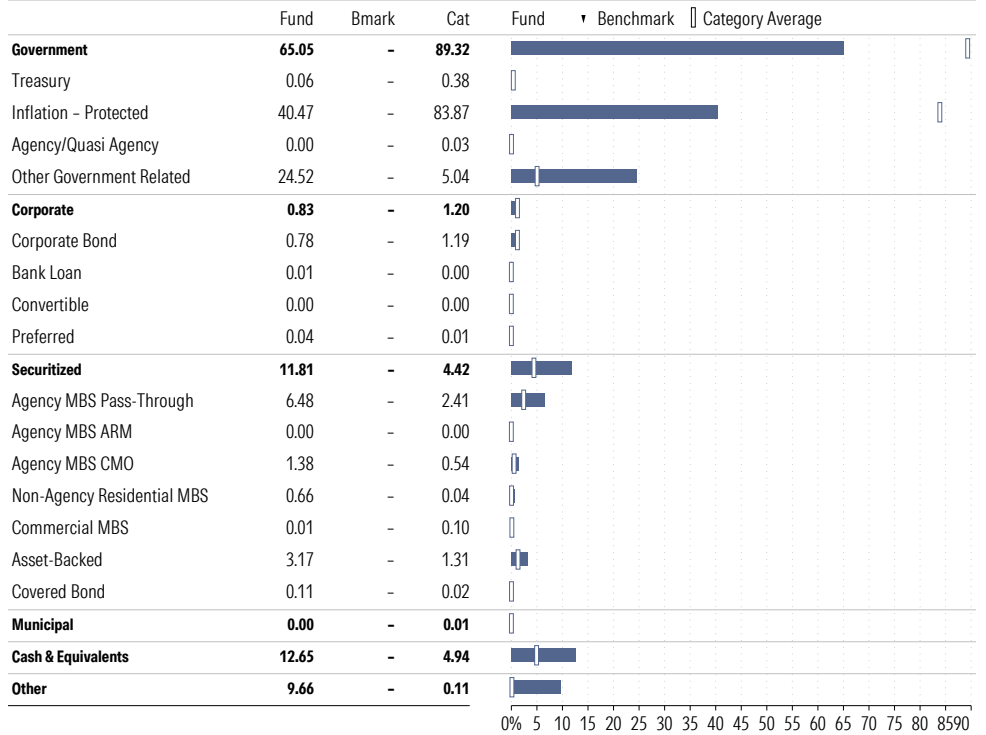


Asset Class	Net %	Cat%
US Stocks	0.05	0.18
Non-US Stocks	0.04	0.02
Bonds	89.98	101.40
Cash	-22.42	0.18
Other	32.35	-1.78
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	7.17	0.00	21.74
AA	85.39	99.60	72.51
A	2.76	0.00	0.53
BBB	2.39	0.00	1.15
BB	0.54	0.00	0.39
B	0.30	0.00	0.11
Below B	1.45	0.00	0.11
Not Rated	0.00	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
⊖ 2 Year Treasury Note Future Mar 26	04-2026	21.76	21.76	-
✱ Offset: Unsettled Trades	-	10.40	32.15	-
✱ Cash Offset	-	10.10	42.25	-
⊕ Ultra 10 Year US Treasury Note Future Mar 26	03-2026	7.06	49.31	-
⊖ US Treasury Bond Future Mar 26	03-2026	6.92	56.23	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Pay	03-2036	6.53	62.76	-
⊕ Federal National Mortgage Association 4.5%	02-2056	6.48	69.24	-
⊕ IRS EUR 2.75000 03/18/26-10Y LCH Receive	03-2036	6.42	75.65	-
⊕ RFR GBP SONIO/3.75000 09/17/25-5Y LCH Receive	09-2030	5.96	81.61	-
⊕ RFR GBP SONIO/3.75000 09/17/25-5Y LCH Pay	09-2030	5.93	87.54	-

Total Holdings 1063

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Jerome Schneider since 01-2011
Nathan Chiaverini since 04-2019
Michael Cudzil since 03-2026

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 15.25 years.

Style Consistency is not calculated for Fixed Income funds.

✘ **Net Expense:** The fund's expense ratio of 0.49 is 28.95% higher than the Ultrashort Bond category average.

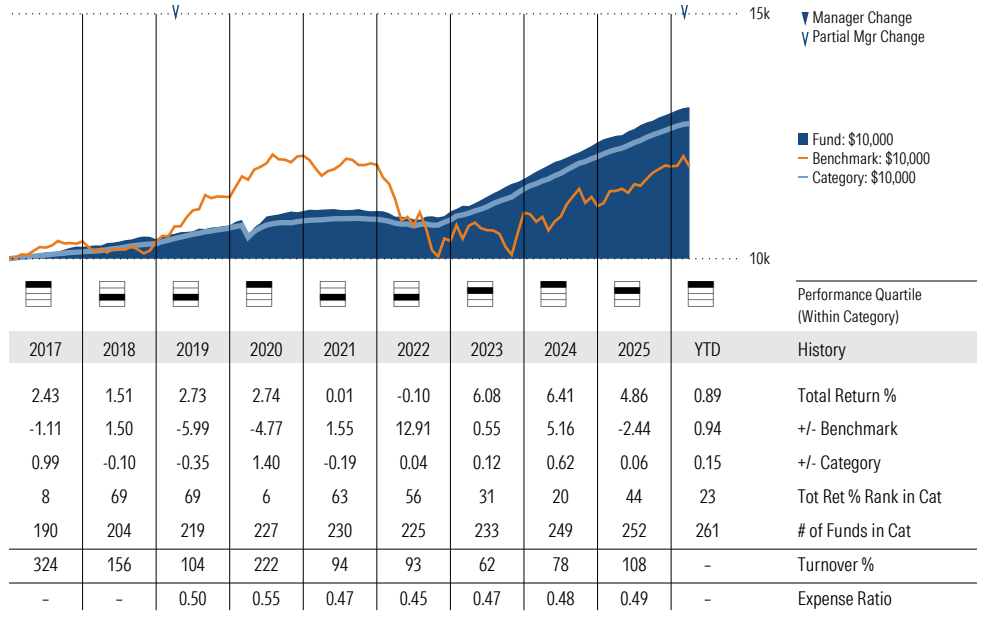
Morningstar Investment Management LLC Analysis

This fund fails our expense screen with fees that are higher than the broad category average. Plan costs are sometimes wrapped into fund fees, but because costs are predictive of a fund's future relative performance, we would still like to see lower overall expenses here.

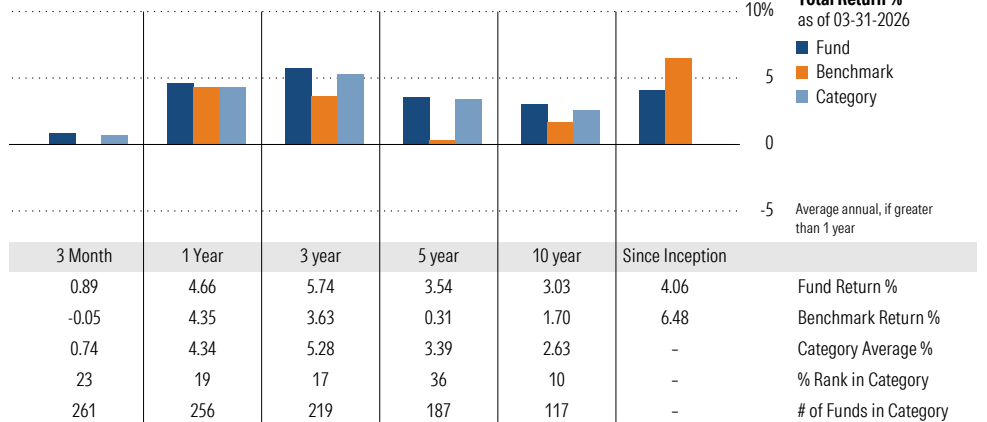
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026

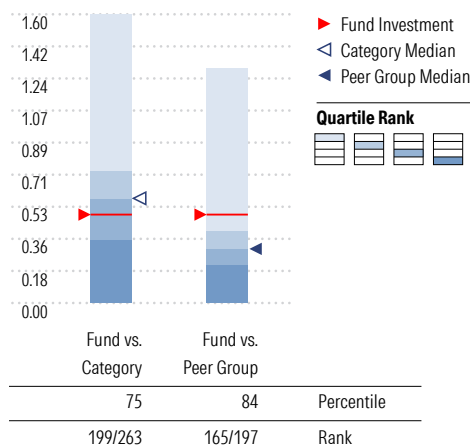
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.70	-	4.98
Beta	-0.03	-	0.06
R-Squared	10.27	-	34.24
Standard Deviation	0.50	5.63	0.58
Sharpe Ratio	1.88	-0.19	0.74
Tracking Error	5.81	-	5.34
Information Ratio	0.36	-	0.32
Up Capture Ratio	30.04	-	34.70
Down Capture Ratio	-46.79	-	-32.25

Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	0.22	4.43	1.12
Avg Eff Maturity	0.43	-	1.65

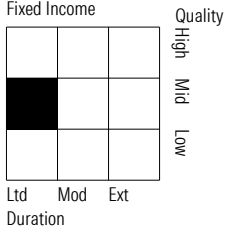
PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort Bond

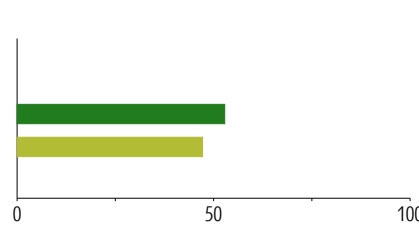
Morningstar Index
Bloomberg US Agg Bond TR USD

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	52.83	66.45
Cash	47.18	32.97
Other	0.00	0.30
Total	100.00	100.00

Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	32.82	3.53	23.73
AA	28.86	74.59	23.78
A	18.99	10.82	23.51
BBB	16.33	8.32	16.55
BB	2.67	0.28	1.88
B	0.08	0.00	0.68
Below B	0.25	0.00	0.17
Not Rated	0.00	2.46	9.71

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	24.72	-	30.14			
Treasury	6.85	-	23.87			
Inflation - Protected	1.71	-	0.04			
Agency/Quasi Agency	0.16	-	0.57			
Other Government Related	16.00	-	5.66			
Corporate	21.74	-	31.89			
Corporate Bond	21.74	-	31.59			
Bank Loan	0.00	-	0.23			
Convertible	0.00	-	0.02			
Preferred	0.00	-	0.05			
Securitized	21.82	-	20.43			
Agency MBS Pass-Through	2.17	-	2.13			
Agency MBS ARM	0.24	-	0.17			
Agency MBS CMO	7.33	-	3.45			
Non-Agency Residential MBS	2.56	-	0.66			
Commercial MBS	0.53	-	0.45			
Asset-Backed	8.99	-	13.57			
Covered Bond	0.00	-	0.00			
Municipal	0.16	-	0.13			
Cash & Equivalents	28.30	-	17.03			
Other	3.27	-	0.38			

Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ 5 Year Treasury Note Future Mar 26	04-2026	21.57	21.57	-
⊖ RFR USD SOFR/4.10000 02/11/25-1Y LCH Pay	02-2026	17.67	39.24	-
⊖ RFR USD SOFR/4.10000 02/11/25-1Y LCH Receive	02-2026	17.66	56.90	-
✱ Offset: Unsettled Trades	-	16.97	73.87	-
⊖ 2 Year Treasury Note Future Mar 26	04-2026	14.09	87.96	-
⊕ United States Treasury Bills 0%	03-2026	12.21	100.17	-
⊖ RFR USD SOFR/3.37500 03/31/26-4Y* LCH Receive	05-2030	6.74	106.91	-
⊖ RFR USD SOFR/3.37500 03/31/26-4Y* LCH Pay	05-2030	6.74	113.65	-
⊕ 3 Year Australian Treasury Bond Future Mar 26	03-2026	5.42	119.07	-
⊖ RFR USD SOFR/3.29000 03/31/26-4Y* LCH Receive	05-2030	5.10	124.18	-

Total Holdings 1241

⊕ 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.

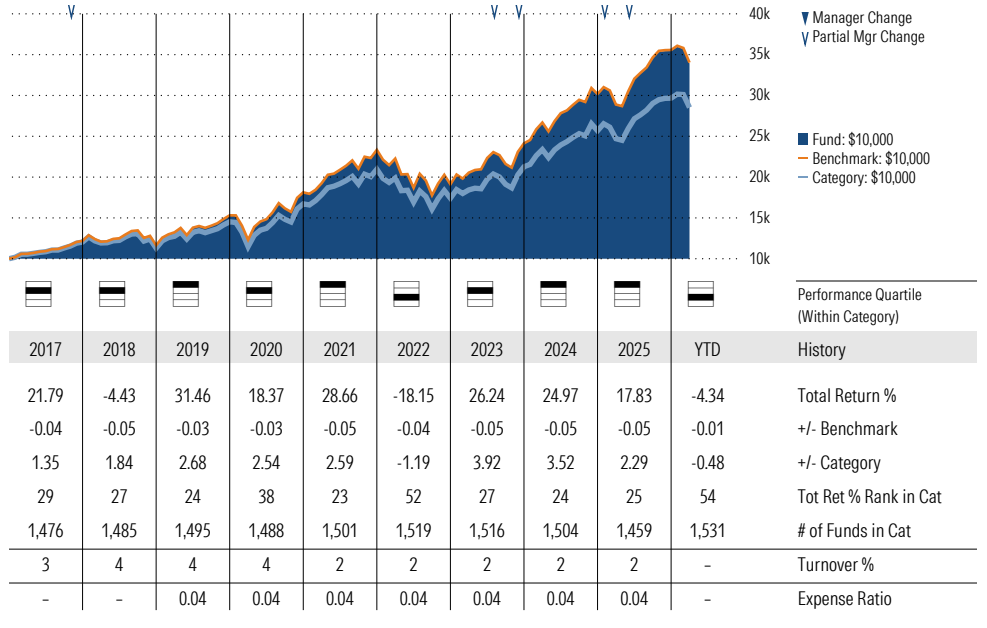
Morningstar Investment Management LLC Analysis

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.

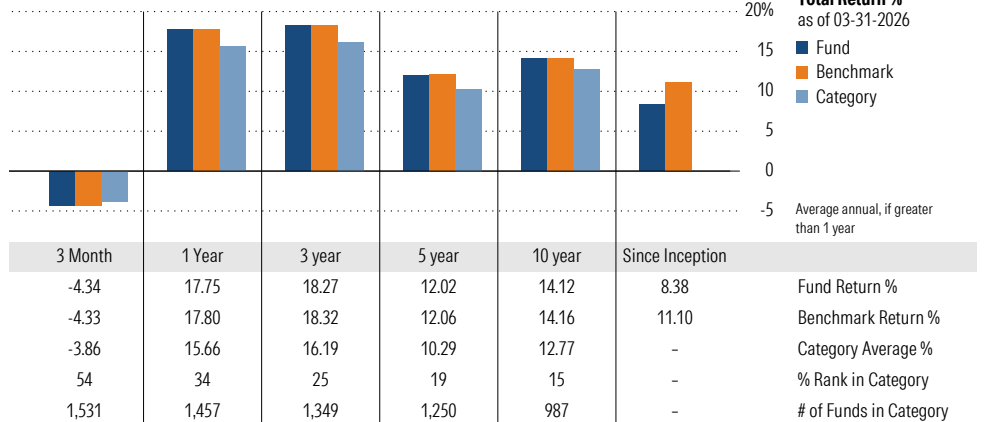
ESG Metrics

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

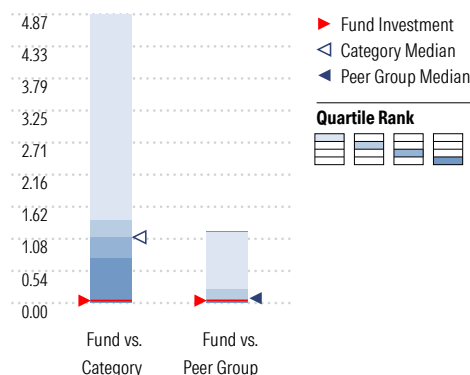
Growth of \$10,000



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

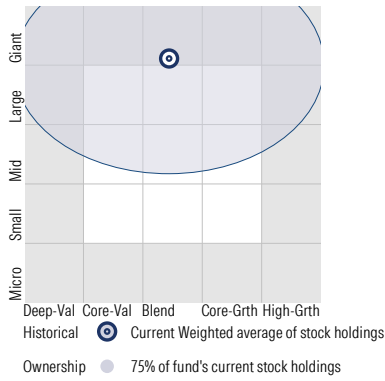
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

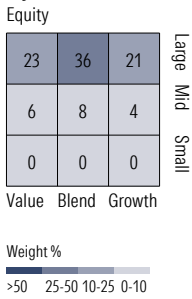
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

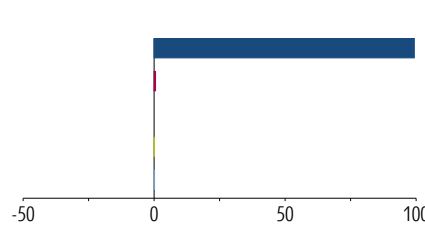
Morningstar Style Box™



Style Breakdown

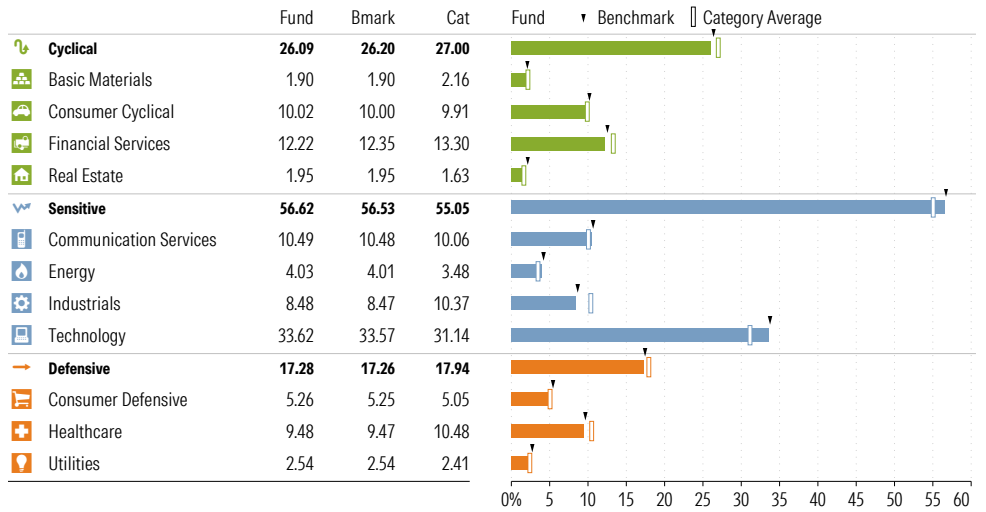


Asset Allocation as of 03-31-2026



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.

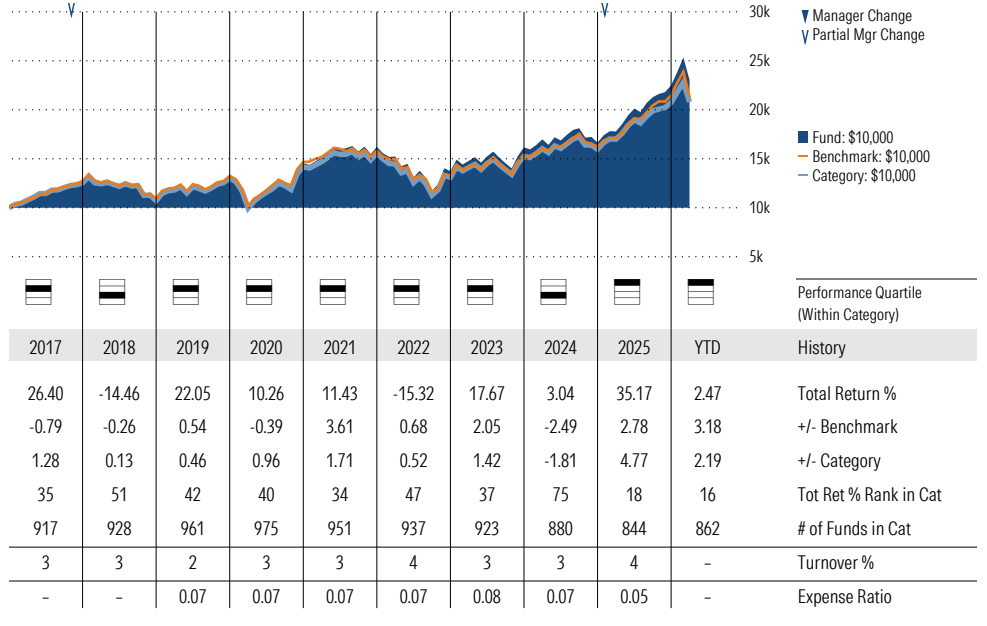
Morningstar Investment Management LLC Analysis

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.

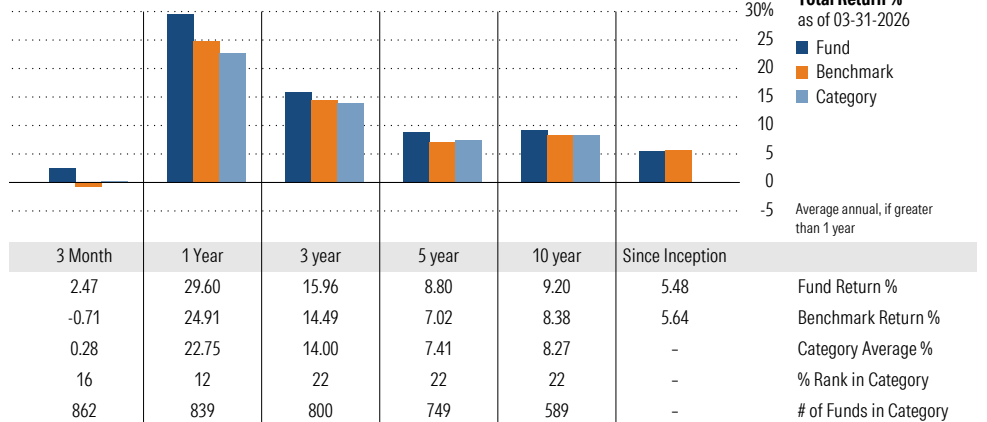
ESG Metrics

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

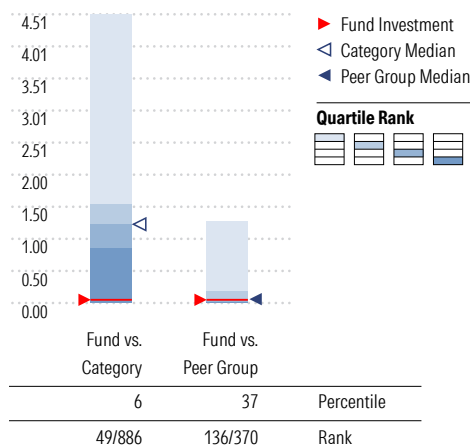
Growth of \$10,000



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

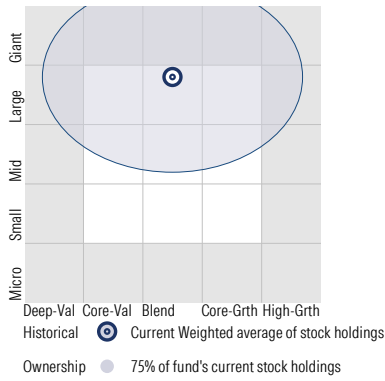
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

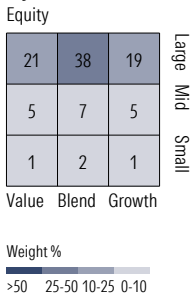
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

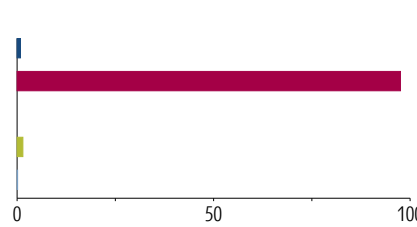
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

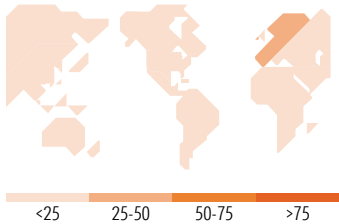


Asset Class	Net %	Cat%
US Stocks	0.86	4.67
Non-US Stocks	97.54	93.40
Bonds	0.00	1.64
Cash	1.47	-0.68
Other	0.13	0.97
Total	100.00	100.00

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
⊖ Silbh1142	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 Global Equity Inv VHGEX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Malcolm MacColl since 04-2008
 Helen Xiong since 09-2021
 Benjamin Silver since 08-2022
 Brian Barbetta since 08-2022
 Caroline Cai since 08-2022
 Michael Masdea since 08-2022
 John P. Goetz since 08-2022
 Michael Taylor since 01-2026

Quantitative Screens

✔ **Performance:** The fund has finished in the Global Large-Stock 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 17.98 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.38 is 58.24% lower than the Global Large-Stock Blend category average.

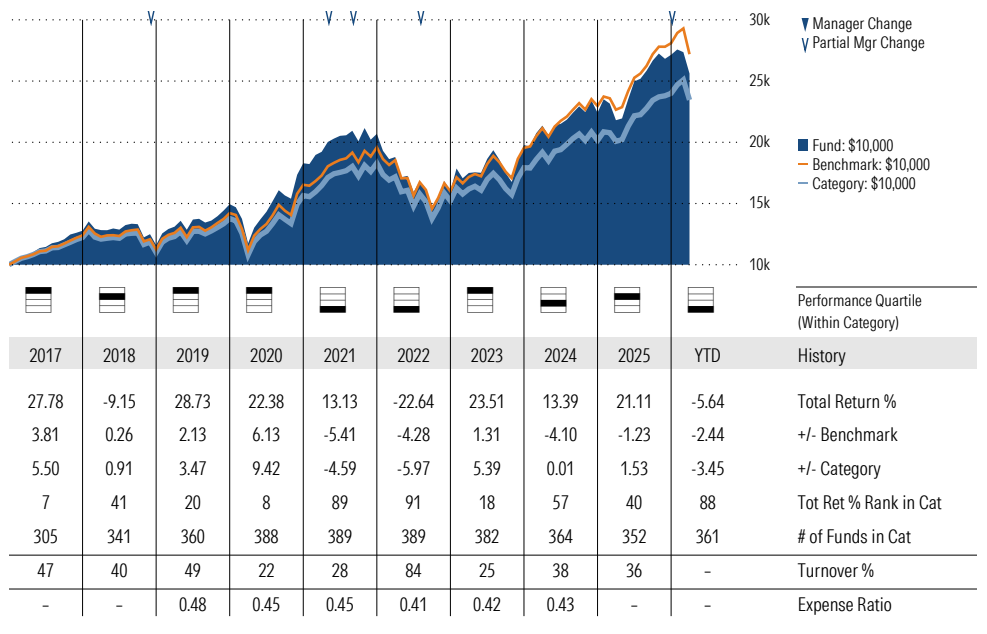
Morningstar Investment Management LLC Analysis

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

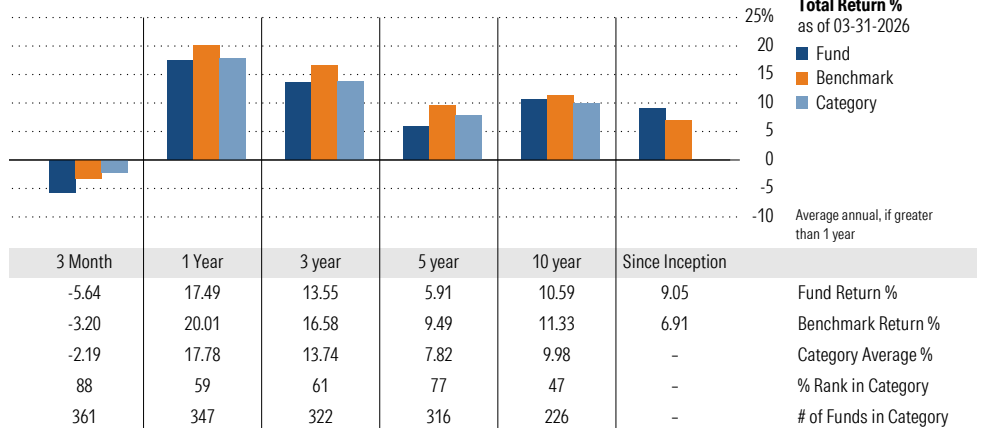
ESG Metrics

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

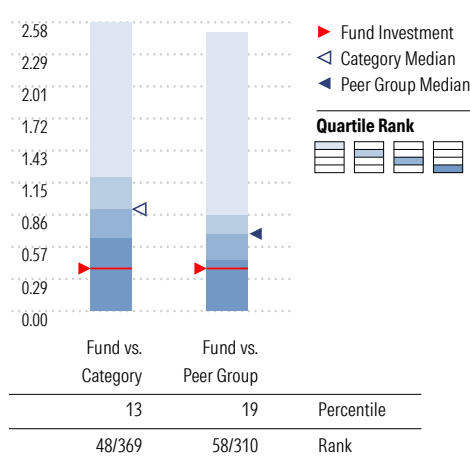
Growth of \$10,000



Trailing Performance



Net Expense



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	-5.22	-	-1.86
Beta	1.18	-	0.96
R-Squared	94.73	-	87.01
Standard Deviation	14.14	11.69	12.07
Sharpe Ratio	0.63	0.97	0.75
Tracking Error	3.85	-	4.18
Information Ratio	-0.79	-	-0.56
Up Capture Ratio	101.93	-	90.58
Down Capture Ratio	129.36	-	101.36

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.49	21.82	21.76
Price/Book Ratio	3.06	3.26	3.41
Geom Avg Mkt Cap \$B	134.26	202.96	207.77
ROE	25.71	28.60	27.52

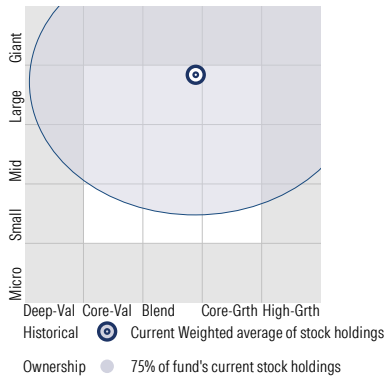
Vanguard Global Equity Inv VHGEX

Morningstar Category
Global Large-Stock Blend

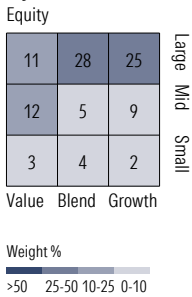
Morningstar Index
MSCI ACWI NR USD

Style Analysis as of 03-31-2026

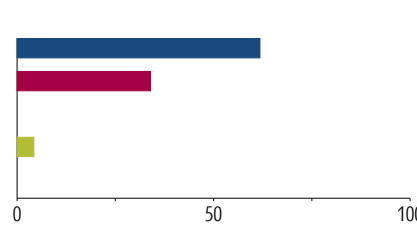
Morningstar Style Box™



Style Breakdown

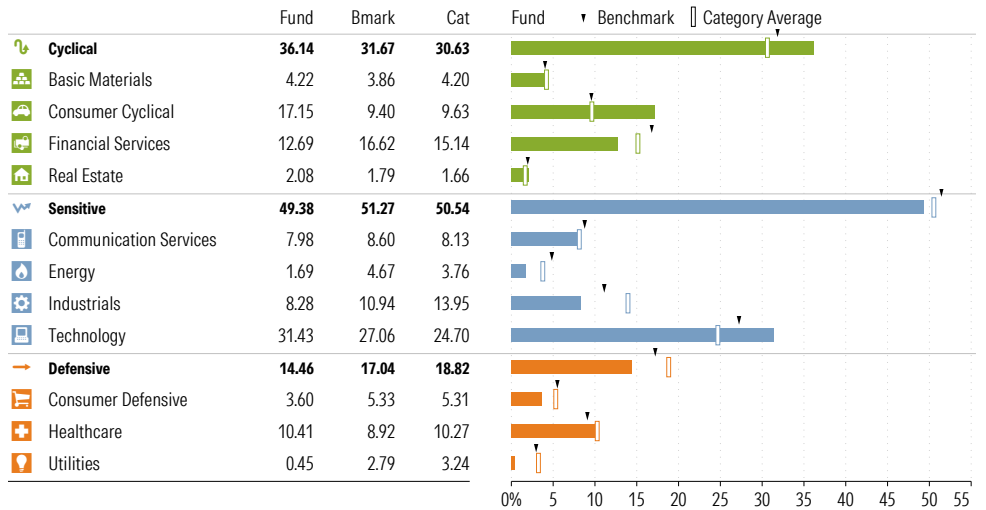


Asset Allocation as of 03-31-2026

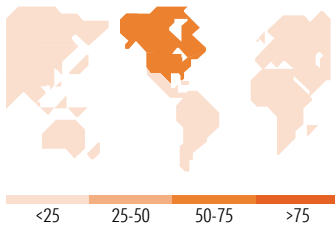


Asset Class	Net %	Cat%
US Stocks	61.79	61.17
Non-US Stocks	33.95	36.21
Bonds	0.00	0.00
Cash	4.26	0.98
Other	0.00	1.63
Total	100.00	100.00

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	12.63	13.95	Americas	69.43	66.16	Greater Europe	17.94	19.88	Developed Markets	93.60
Japan	2.76	5.26	North America	66.92	65.41	United Kingdom	3.32	5.22	Emerging Markets	6.40
Australasia	0.00	0.62	Central/Latin	2.51	0.75	W euro-ex UK	14.62	14.36	Not Available	0.00
Asia-4 Tigers	5.97	5.04				Emrgng Europe	0.00	0.09		
Asia-ex 4 Tigers	3.90	3.03				Africa	0.00	0.21		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	5.64	5.64	-	Technology
⊖ Microsoft Corp	4.10	9.74	-	Technology
⊕ Amazon.com Inc	3.66	13.41	-	Consumer Cyclical
⊕ Mktliq 12/31/2049	3.63	17.03	-	-
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.06	19.09	-	Technology
⊕ Mastercard Inc Class A	1.94	21.03	-	Financial Services
⊖ Prosus NV Ordinary Shares - Class N	1.62	22.64	-	Consumer Cyclical
⊕ Alphabet Inc Class C	1.57	24.22	-	Communication Svc
⊖ Meta Platforms Inc Class A	1.39	25.60	-	Communication Svc
⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.36	26.97	-	Technology

Total Holdings 199

⊕ 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.

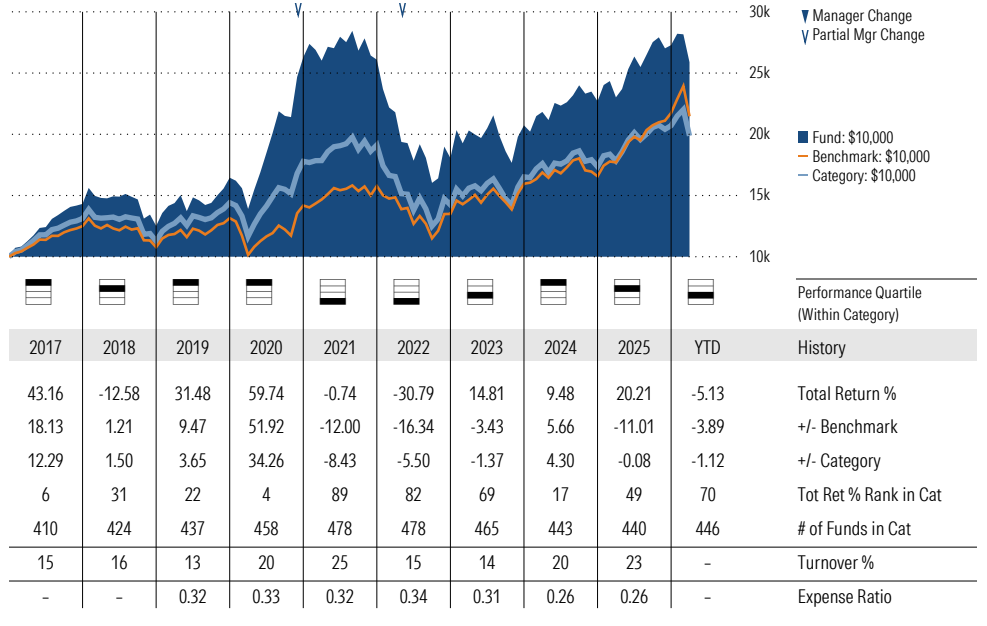
Morningstar Investment Management LLC Analysis

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.

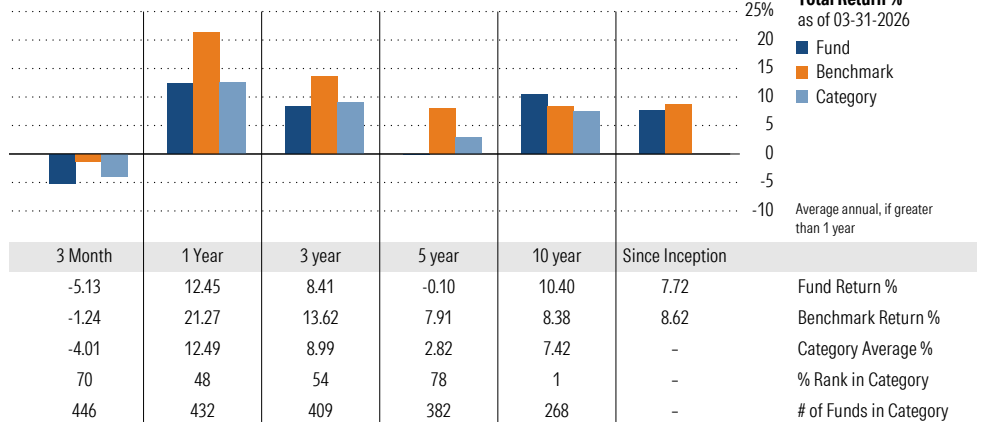
ESG Metrics

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

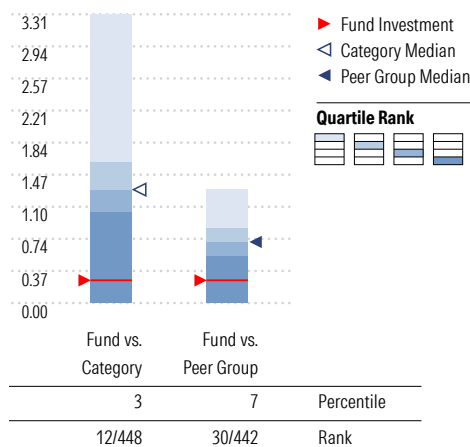
Growth of \$10,000



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

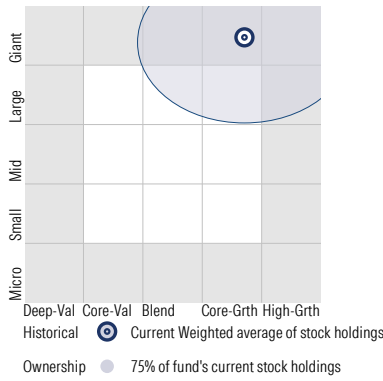
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

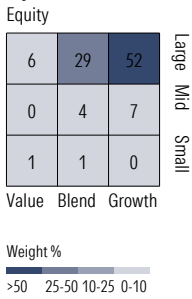
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

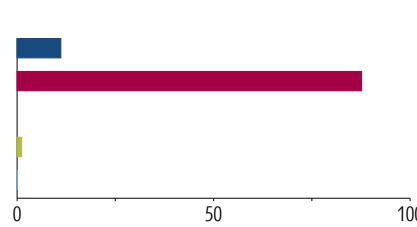
Morningstar Style Box™



Style Breakdown

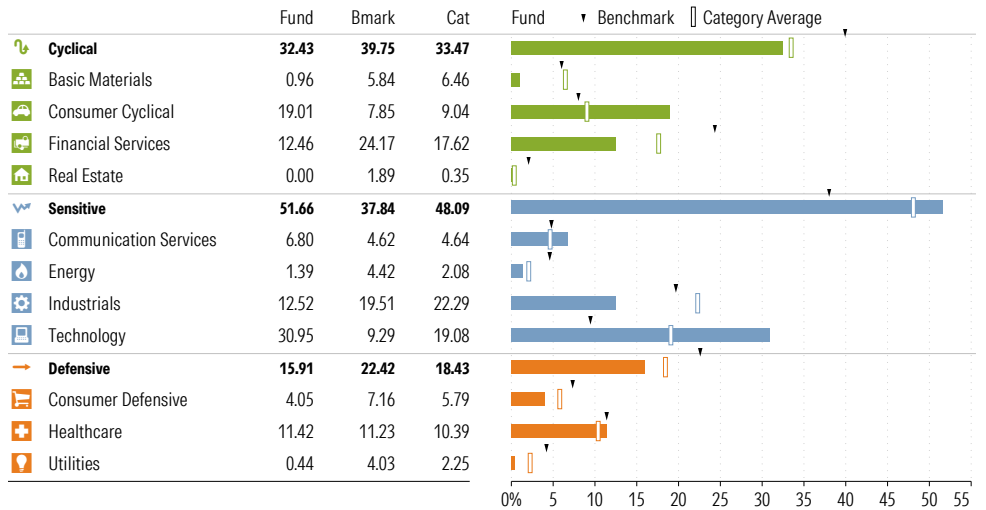


Asset Allocation as of 03-31-2026

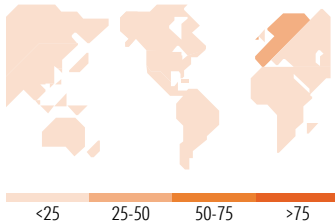


Asset Class	Net %	Cat%
US Stocks	11.13	5.14
Non-US Stocks	87.67	92.31
Bonds	0.00	0.07
Cash	1.15	1.83
Other	0.05	0.67
Total	100.00	100.00

Sector Weighting as of 03-31-2026



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 International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

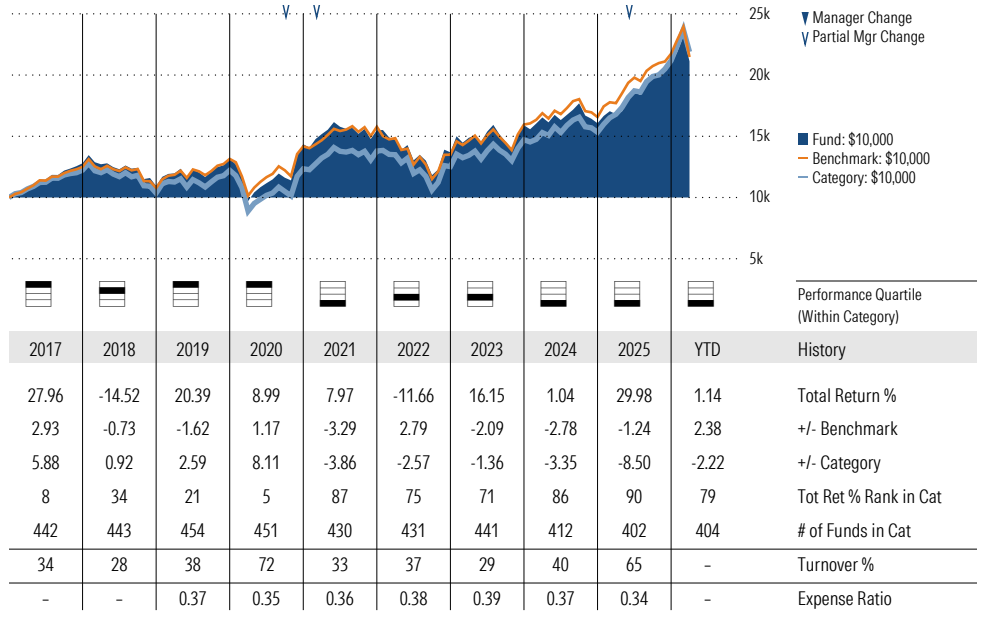
Portfolio Manager(s)

- Steven Morrow since 08-2012
- A. Rama Krishna since 12-2012
- Arjun Kumar since 10-2020
- Shirley Woo since 10-2020
- Rich McCormick since 06-2025
- John DeVita since 06-2025
- John Hock since 06-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 7 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 13.67 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Value — 27.27 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.36 is 60.87% lower than the Foreign Large Value category average.

Growth of \$10,000



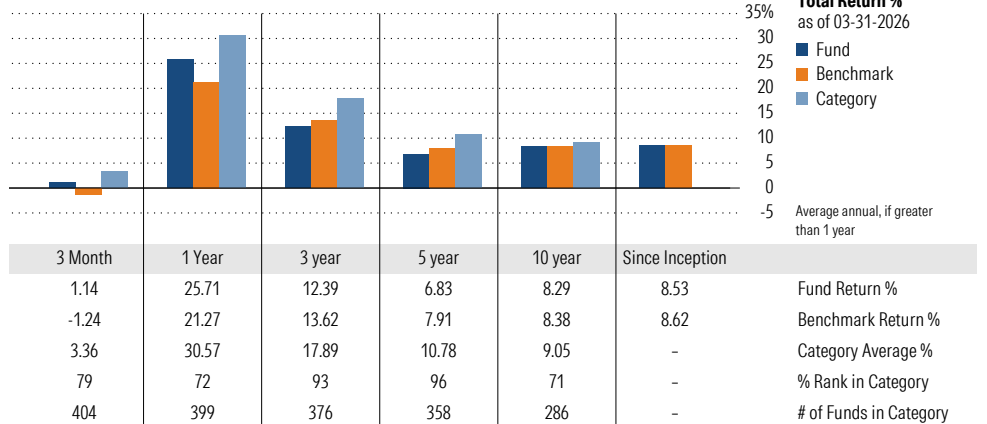
Morningstar Investment Management LLC Analysis

We are placing Vanguard International Value on watch due to a change in subadvisor. Vanguard announced on June 16th that they had replaced Lazard as a subadvisor with Altrinsic Global Investors, effectively immediately, due to performance concerns. Altrinsic, ARGA, and Sprucegrove will each manage 1/3 of the portfolio. We are placing the fund on watch while we monitor the new subadvisor mix.

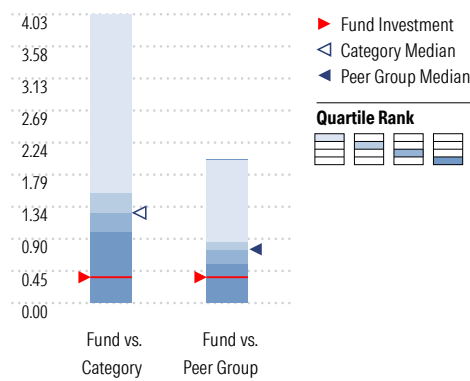
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.44	-	4.58
Beta	0.95	-	0.91
R-Squared	91.44	-	85.69
Standard Deviation	13.38	13.46	13.23
Sharpe Ratio	0.58	0.66	0.93
Tracking Error	3.97	-	5.10
Information Ratio	-0.31	-	0.79
Up Capture Ratio	97.90	-	103.61
Down Capture Ratio	103.85	-	83.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.12	17.79	14.92
Price/Book Ratio	1.75	2.05	1.57
Geom Avg Mkt Cap \$B	33.51	65.61	48.79
ROE	15.17	17.75	14.66

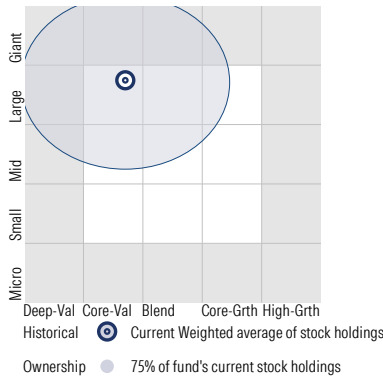
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

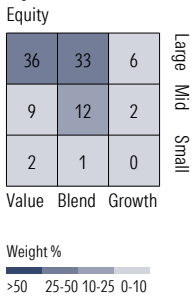
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

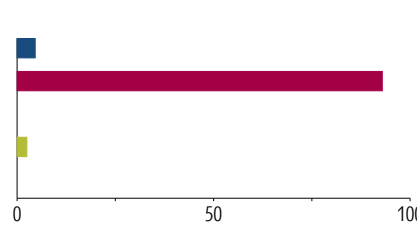
Morningstar Style Box™



Style Breakdown

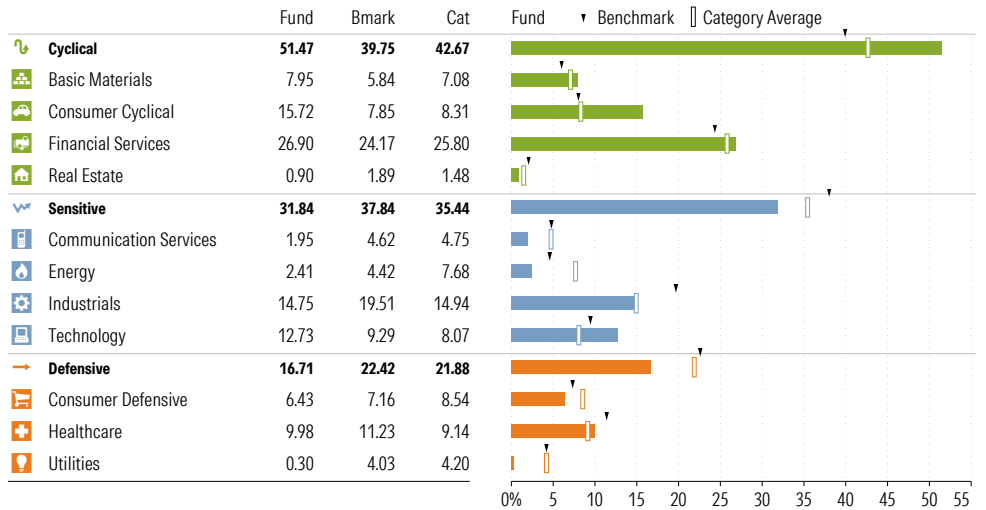


Asset Allocation as of 03-31-2026

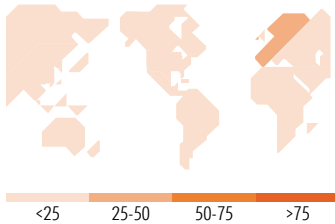


Asset Class	Net %	Cat%
US Stocks	4.60	3.06
Non-US Stocks	92.92	94.95
Bonds	0.00	0.13
Cash	2.48	1.62
Other	0.00	0.23
Total	100.00	100.00

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	39.32	30.50	Americas	12.87	8.95	Greater Europe	47.81	60.58	Developed Markets	83.76
Japan	12.02	17.02	North America	8.39	7.34	United Kingdom	9.29	17.11	Emerging Markets	16.24
Australasia	1.33	2.43	Central/Latin	4.48	1.61	W euro-ex UK	37.37	42.25	Not Available	0.00
Asia-4 Tigers	14.78	8.15				Emrgng Europe	0.00	0.27		
Asia-ex 4 Tigers	11.19	2.90				Africa	1.15	0.95		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	2.51	2.51	-	-
⊖ Kering SA	2.35	4.86	-	Consumer Cyclical
⊕ Nidec Corp	1.73	6.59	-	Industrials
⊖ Samsung Electronics Co Ltd	1.63	8.22	-	Technology
STMicroelectronics NV	1.61	9.83	-	Technology
⊕ Murata Manufacturing Co Ltd	1.43	11.26	-	Technology
⊖ GSK PLC	1.39	12.65	-	Healthcare
⊕ Julius Baer Gruppe AG	1.37	14.02	-	Financial Services
⊕ Samsung Electronics Co Ltd DR	1.27	15.30	-	Technology
⊖ TotalEnergies SE	1.27	16.56	-	Energy

Total Holdings 215

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 8 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 21.11 years.
- ✓ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 81.82% of the time over the past three years.
- ✓ **Net Expense:** The fund's expense ratio of 0.34 is 62.64% lower than the Mid-Cap Value category average.

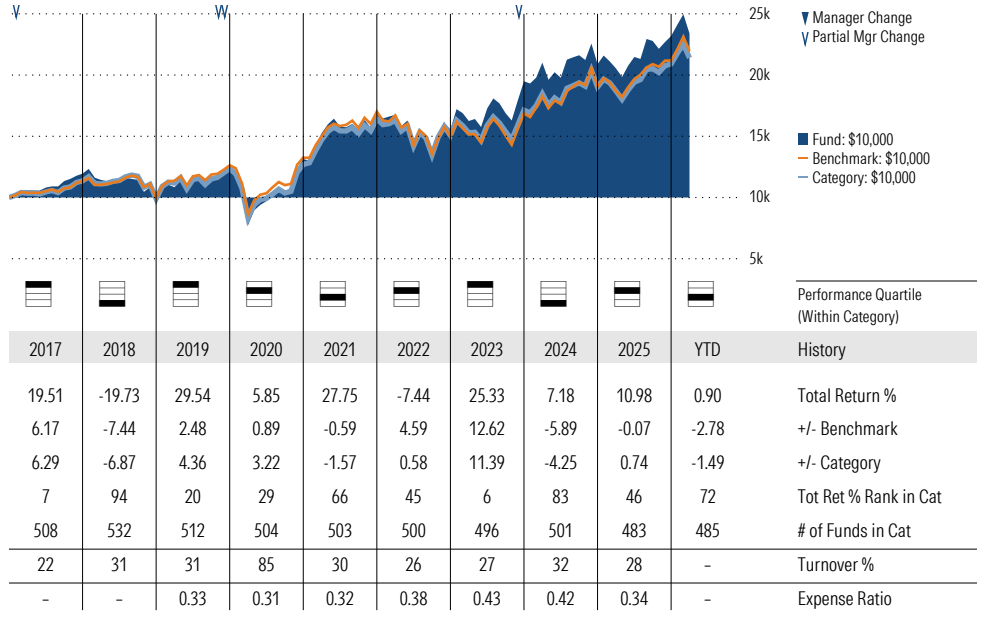
Morningstar Investment Management LLC Analysis

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.

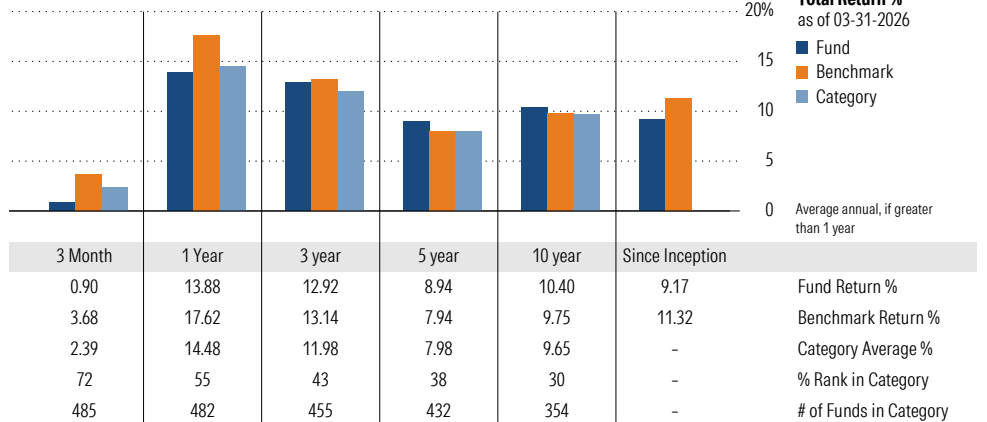
ESG Metrics

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

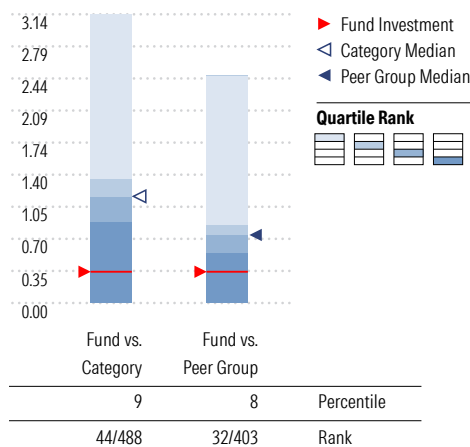
Growth of \$10,000



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

	Fund	Bmark	Cat
Alpha	-0.32	-	-0.40
Beta	1.02	-	0.94
R-Squared	91.36	-	90.91
Standard Deviation	16.32	15.30	15.18
Sharpe Ratio	0.53	0.57	0.50
Tracking Error	4.81	-	4.61
Information Ratio	-0.05	-	-0.33
Up Capture Ratio	101.20	-	94.22
Down Capture Ratio	103.14	-	96.93

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	14.68	20.06	18.19
Price/Book Ratio	1.37	2.43	2.05
Geom Avg Mkt Cap \$B	10.77	23.65	20.87
ROE	10.77	13.74	15.24

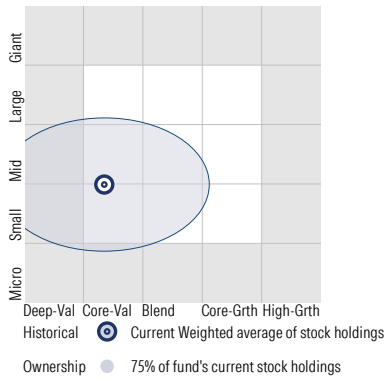
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

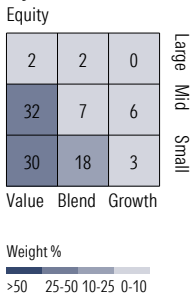
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2026

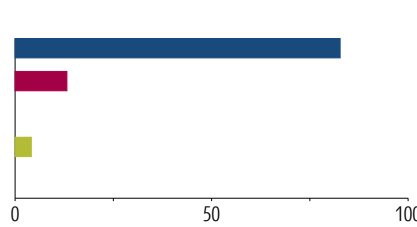
Morningstar Style Box™



Style Breakdown

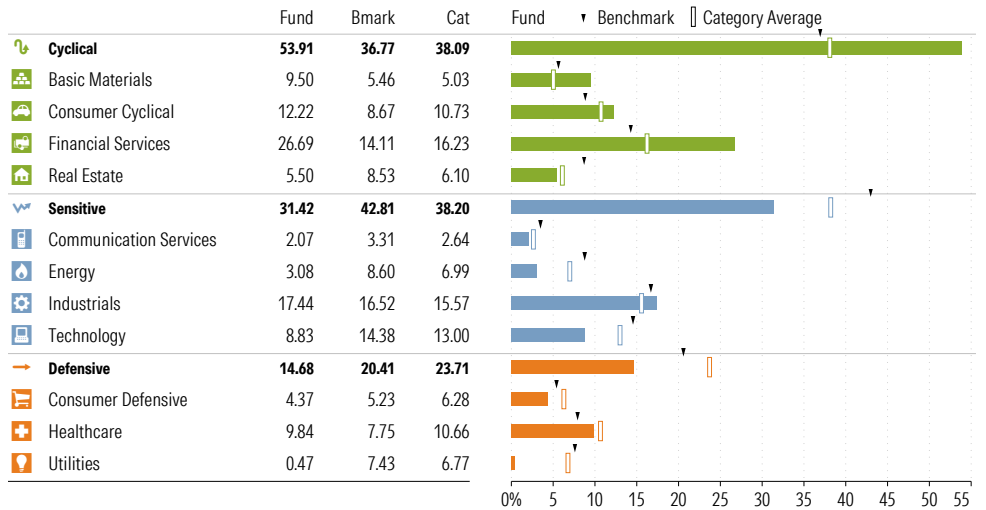


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	82.70	92.33
Non-US Stocks	13.18	5.53
Bonds	0.00	0.01
Cash	4.12	1.56
Other	0.00	0.56
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Mktliq 12/31/2049	3.77	3.77	-	-
⊖ AerCap Holdings NV	2.62	6.39	-	Industrials
⊕ Corebridge Financial Inc	1.63	8.02	-	Financial Services
Gildan Activewear Inc	1.61	9.64	-	Consumer Cyclical
Magna International Inc	1.36	11.00	-	Consumer Cyclical
⊖ Dollar General Corp	1.35	12.35	-	Consumer Defensive
RenaissanceRe Holdings Ltd	1.35	13.70	-	Financial Services
White Mountains Insurance Group Ltd	1.32	15.02	-	Financial Services
LKQ Corp	1.24	16.26	-	Consumer Cyclical
⊕ PPG Industries Inc	1.21	17.47	-	Basic Materials
⊖ Fidelity National Financial Inc	1.20	18.67	-	Financial Services
Globe Life Inc	1.18	19.85	-	Financial Services
⊕ Crown Castle Inc	1.17	21.02	-	Real Estate
RB Global Inc	1.13	22.15	-	Industrials
⊖ MKS Inc	1.13	23.28	-	Technology

Total Holdings 129

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Windsor II Admiral VWNAX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 22.32 years.
- ✗ **Style:** The fund has landed in its primary style box — Large Value — 54.55 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.24 is 70.73% lower than the Large Value category average.

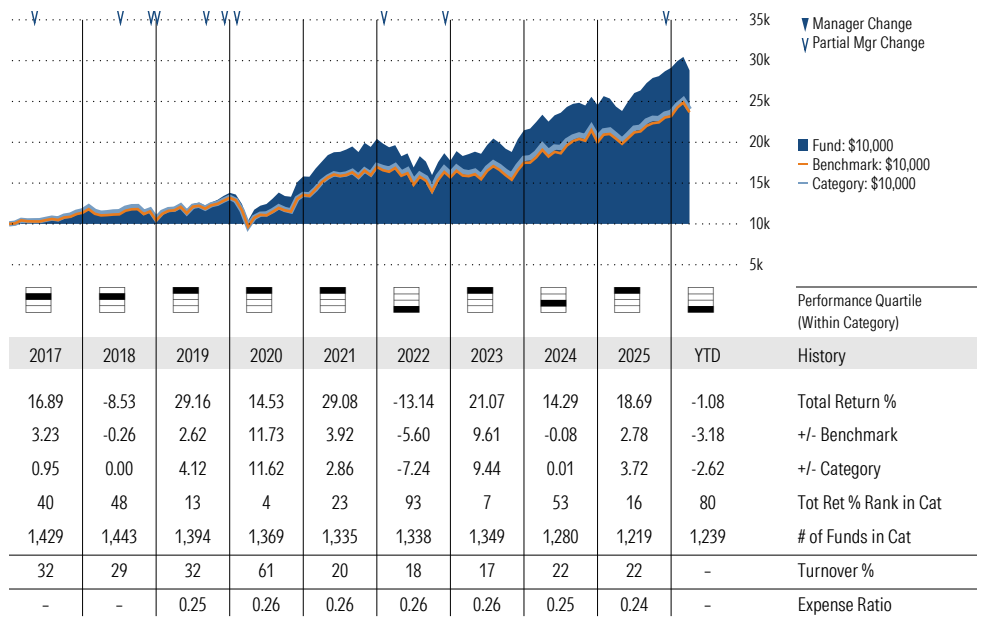
Morningstar Investment Management LLC Analysis

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

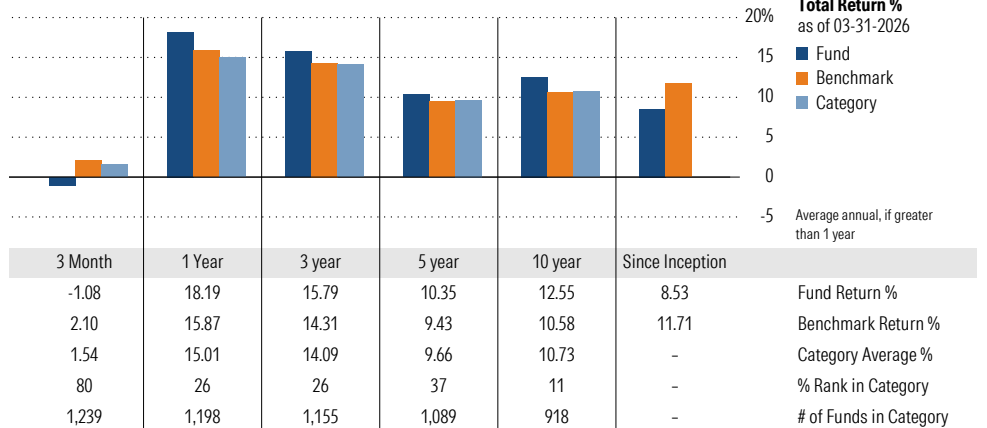
ESG Metrics

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

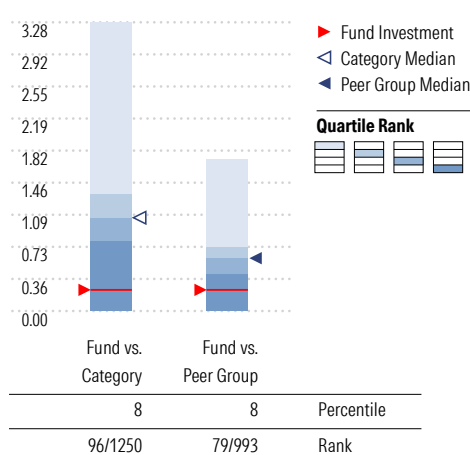
Growth of \$10,000



Trailing Performance



Net Expense



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

Portfolio Metrics

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

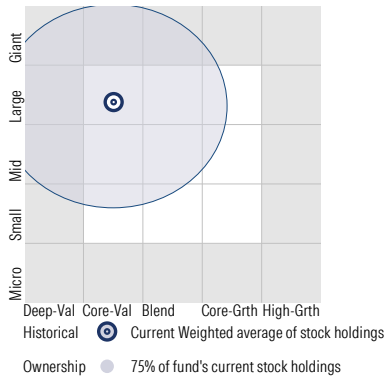
Vanguard Windsor II Admiral VWNAX

Morningstar Category
Large Value

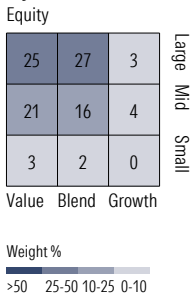
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2026

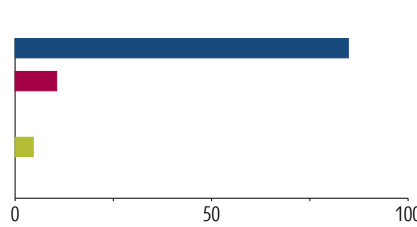
Morningstar Style Box™



Style Breakdown

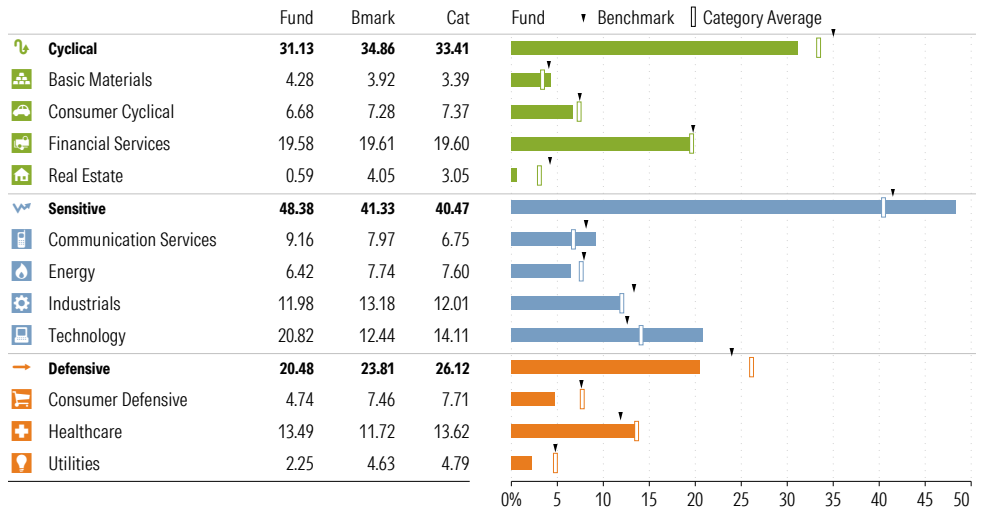


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 187

⊕ Increase ⊖ Decrease ✨ New to Portfolio