American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 24.43 years.

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

Net Expense: The fund's expense ratio of 0.29 is 67.05% lower than the Large Growth category average.

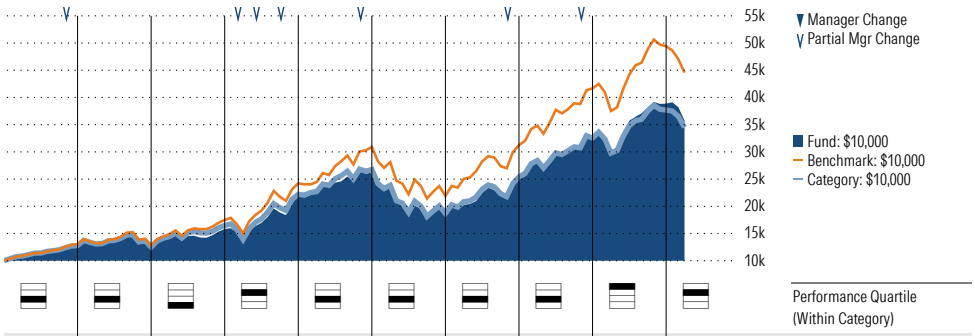
Morningstar Investment Management LLC Analysis

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

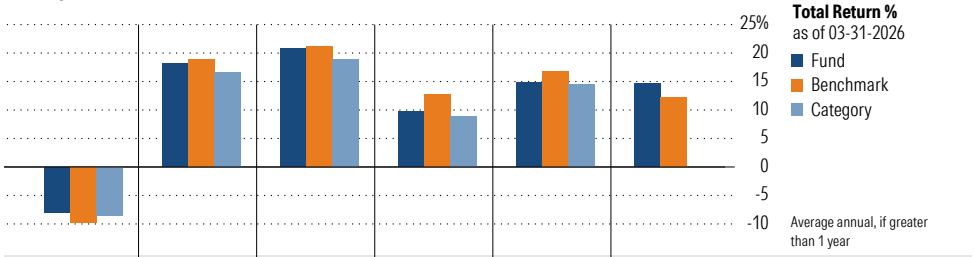
Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	04-07-2022

Growth of $10,000



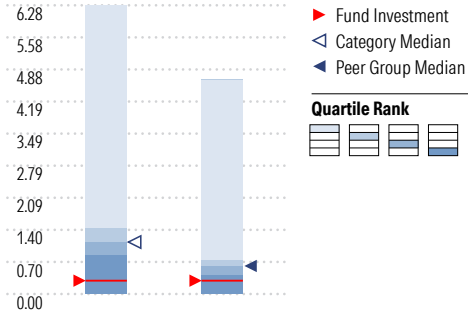
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.53	-2.60	28.54	38.28	19.69	-30.49	37.65	28.84	20.28	-7.99	Total Return %
-3.68	-1.09	-7.85	-0.21	-7.91	-1.35	-5.03	-4.52	1.72	1.79	+/- Benchmark
-1.14	-0.51	-3.36	2.42	-0.76	-0.58	0.91	-0.12	4.18	0.45	+/- Category
57	53	80	35	64	54	51	54	19	35	Tot Ret % Rank in Cat
1,302	1,349	1,302	1,288	1,301	1,306	1,299	1,231	1,220	1,238	# of Funds in Cat
25	28	36	28	24	30	31	25	32	-	Turnover %
-	-	0.32	0.30	0.29	0.29	0.30	0.29	0.29	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-7.99	18.18	20.82	9.75	14.84	14.61	Fund Return %
-9.78	18.81	21.18	12.76	16.83	12.20	Benchmark Return %
-8.44	16.53	18.90	8.89	14.48	-	Category Average %
35	39	35	44	41	-	% Rank in Category
1,238	1,213	1,135	1,073	882	-	# of Funds in Category

Net Expense



8	9	Percentile
93/1253	101/1124	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.09	-	-2.08
Beta	0.93	-	1.00
R-Squared	90.48	-	89.10
Standard Deviation	14.82	15.16	16.17
Sharpe Ratio	1.04	1.04	0.84
Tracking Error	4.70	-	5.31
Information Ratio	-0.08	-	-0.58
Up Capture Ratio	94.52	-	94.76
Down Capture Ratio	89.21	-	104.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.08	31.91	31.18
Price/Book Ratio	5.86	11.35	8.36
Geom Avg Mkt Cap $B	341.19	837.91	627.62
ROE	33.94	47.19	41.31

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MORNINGSTAR

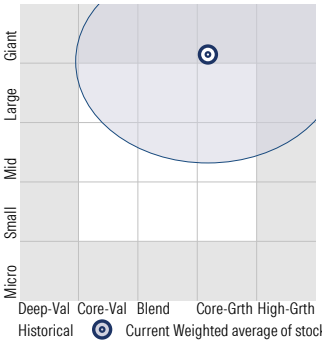
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

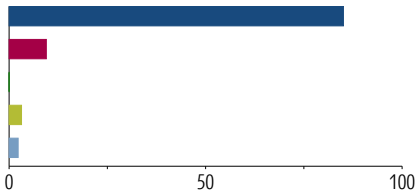
Style Breakdown

Equity

	Value	Blend	Growth
Large	10	34	33
Mid	4	5	12
Small	0	1	0

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

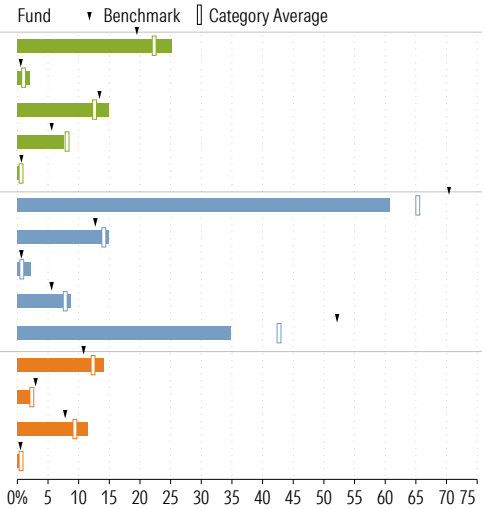
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	85.07	93.16
Non-US Stocks	9.47	4.84
Bonds	0.01	0.03
Cash	3.16	1.20
Other	2.30	0.75
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**25.15**	**19.26**	**22.32**
Basic Materials	2.04	0.32	1.02
Consumer Cyclical	14.93	13.16	12.59
Financial Services	7.57	5.36	8.11
Real Estate	0.61	0.42	0.60
Sensitive	**60.74**	**70.17**	**65.31**
Communication Services	14.89	12.48	14.10
Energy	2.23	0.42	0.72
Industrials	8.79	5.35	7.81
Technology	34.83	51.92	42.68
Defensive	**14.11**	**10.57**	**12.35**
Consumer Defensive	2.01	2.74	2.36
Healthcare	11.45	7.56	9.39
Utilities	0.65	0.27	0.60



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	6.04	6.04	-	Technology
⊖ Broadcom Inc	4.31	10.35	-	Technology
⊕ Meta Platforms Inc Class A	4.13	14.47	-	Communication Svc
⊕ Microsoft Corp	4.05	18.52	-	Technology
⊕ Amazon.com Inc	3.47	21.99	-	Consumer Cyclical
⊕ Capital Group Central Cash Fund	3.36	25.35	-	-
⊖ Eli Lilly and Co	3.01	28.35	-	Healthcare
⊖ Alphabet Inc Class A	2.86	31.21	-	Communication Svc
⊖ Alphabet Inc Class C	2.79	34.00	-	Communication Svc
⊖ Tesla Inc	2.56	36.56	-	Consumer Cyclical
⊖ Taiwan Semiconductor Manufacturing Co Ltd	2.17	38.72	-	Technology
⊕ Vertex Pharmaceuticals Inc	2.03	40.75	-	Healthcare
⊖ Netflix Inc	1.84	42.59	-	Communication Svc
⊖ Apple Inc	1.67	44.26	-	Technology
⊖ Royal Caribbean Group	1.60	45.86	-	Consumer Cyclical

Total Holdings 340

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Steven Watson since 10-2008
Andrew Suzman since 10-2008
Patrice Collette since 09-2010
Leo Hee since 07-2015
Michael Cohen since 07-2018
Lisa Thompson since 09-2018
Bobby Chada since 09-2024
Barbara Burtin since 09-2024

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 17.51 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 0.53 is 30.26% lower than the Foreign Large Blend category average.

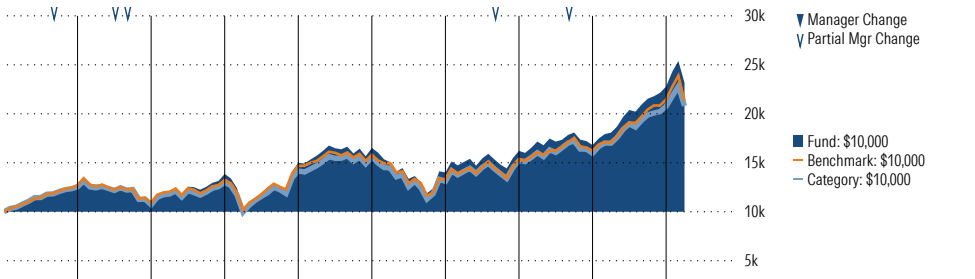
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

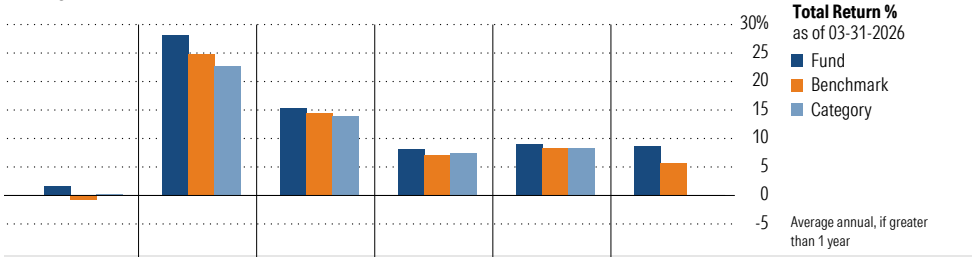
Growth of $10,000



Performance Quartile (Within Category)

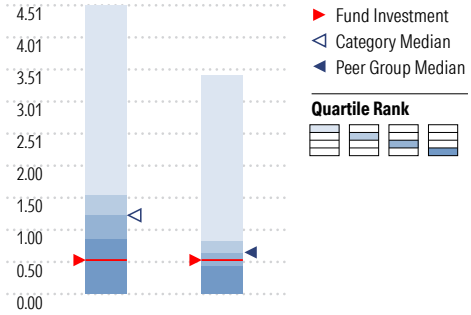
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.50	-14.10	27.54	8.20	10.12	-15.16	15.72	3.68	35.53	1.68	Total Return %
-0.69	0.10	6.03	-2.45	2.30	0.84	0.10	-1.85	3.14	2.39	+/- Benchmark
1.38	0.49	5.95	-1.10	0.40	0.68	-0.53	-1.17	5.13	1.40	+/- Category
33	43	5	55	54	44	63	64	16	27	Tot Ret % Rank in Cat
917	928	961	975	951	937	923	880	844	862	# of Funds in Cat
37	27	35	35	23	34	31	31	40	-	Turnover %
-	-	0.57	0.54	0.54	0.53	0.54	0.54	0.53	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.68	28.19	15.39	8.07	9.06	8.67	Fund Return %
-0.71	24.91	14.49	7.02	8.38	5.64	Benchmark Return %
0.28	22.75	14.00	7.41	8.27	-	Category Average %
27	17	29	38	27	-	% Rank in Category
862	839	800	749	589	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	33	33	Percentile
	291/886	239/726	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.01	-	0.69
Beta	0.91	-	0.92
R-Squared	94.20	-	89.82
Standard Deviation	12.39	13.25	12.85
Sharpe Ratio	0.84	0.73	0.72
Tracking Error	3.22	-	4.13
Information Ratio	0.28	-	-0.06
Up Capture Ratio	98.18	-	96.90
Down Capture Ratio	90.37	-	97.14

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.20	17.16	17.60
Price/Book Ratio	2.10	2.10	2.17
Geom Avg Mkt Cap $B	71.52	67.98	77.46
ROE	18.82	18.32	18.15

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MORNINGSTAR

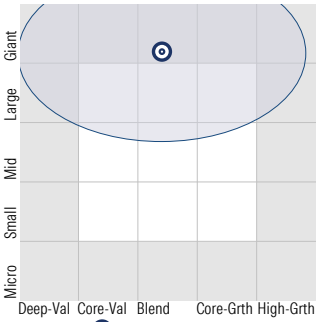
American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

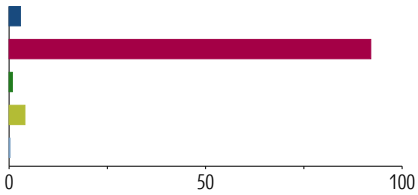
Style Breakdown

Equity

	Value	Blend	Growth
Large	26	44	21
Mid	2	3	2
Small	1	0	0

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

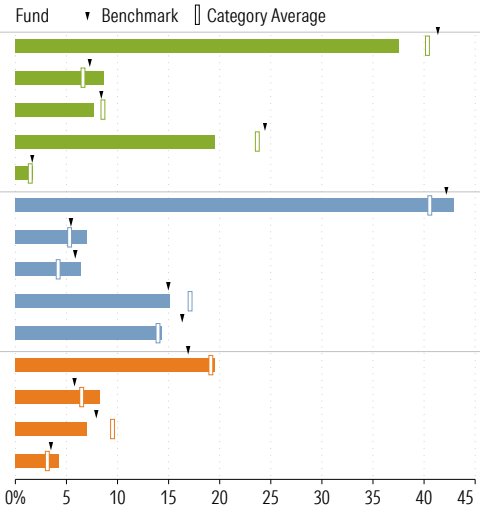
Asset Allocation as of 03-31-2026



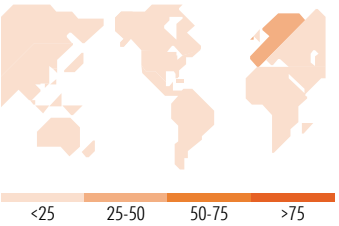
Asset Class	Net %	Cat%
US Stocks	2.88	4.67
Non-US Stocks	92.03	93.40
Bonds	0.83	1.64
Cash	4.03	-0.68
Other	0.23	0.97
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**37.58**	**41.21**	**40.33**
Basic Materials	8.64	7.14	6.62
Consumer Cyclical	7.68	8.27	8.57
Financial Services	19.54	24.29	23.68
Real Estate	1.72	1.51	1.46
Sensitive	**42.88**	**42.04**	**40.56**
Communication Services	7.02	5.30	5.31
Energy	6.45	5.72	4.19
Industrials	15.08	14.83	17.10
Technology	14.33	16.19	13.96
Defensive	**19.55**	**16.77**	**19.13**
Consumer Defensive	8.26	5.65	6.49
Healthcare	7.03	7.78	9.51
Utilities	4.26	3.34	3.13



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	31.86	36.31
Japan	8.10	18.28
Australasia	0.63	3.93
Asia-4 Tigers	16.19	8.78
Asia-ex 4 Tigers	6.94	5.32
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	11.30	10.68
North America	8.52	9.22
Central/Latin	2.78	1.46

	Fund %	Cat %
Greater Europe	56.82	53.01
United Kingdom	13.60	13.02
W euro-ex UK	39.69	38.45
Emrgng Europe	0.28	0.20
Africa	3.25	1.34

Market Maturity	Fund %
Developed Markets	88.47
Emerging Markets	11.53
Not Available	0.00

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.77	4.77	-	Technology
⊕ Capital Group Central Cash M	4.15	8.92	-	-
⊕ TotalEnergies SE	2.16	11.08	-	Energy
⊖ ASML Holding NV	2.10	13.18	-	Technology
⊕ AstraZeneca PLC	2.02	15.21	-	Healthcare
⊕ BAE Systems PLC	1.97	17.18	-	Industrials
⊖ Samsung Electronics Co Ltd	1.38	18.56	-	Technology
⊖ British American Tobacco PLC	1.25	19.81	-	Consumer Defensive
⊕ Industria De Diseno Textil SA Share From Split	1.24	21.05	-	Consumer Cyclical
⊕ Nestle SA	1.20	22.24	-	Consumer Defensive

Total Holdings 298

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Robert Lovelace since 12-2000
Steven Watson since 12-2005
Brady Enright since 12-2005
Noriko Chen since 04-2012
Andraz Razen since 07-2015
Barbara Burtin since 12-2018
Patrice Collette since 12-2018
Kohei Higashi since 12-2020
Anne-Marie Peterson since 12-2020
Aline Avzaradel since 12-2025

Quantitative Screens

- Performance: The fund has finished in the Global Large-Stock Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 25.35 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 0.4 is 62.62% lower than the Global Large-Stock Growth category average.

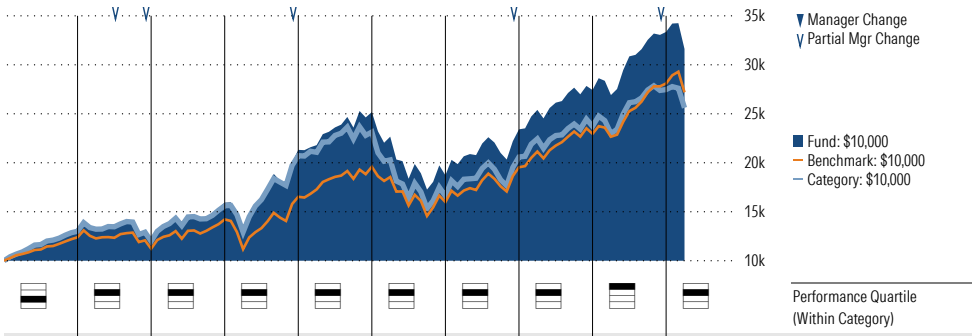
Morningstar Investment Management LLC Analysis

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

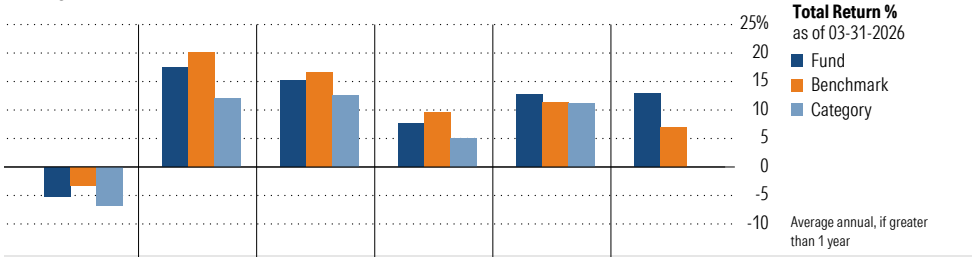
Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

Growth of $10,000



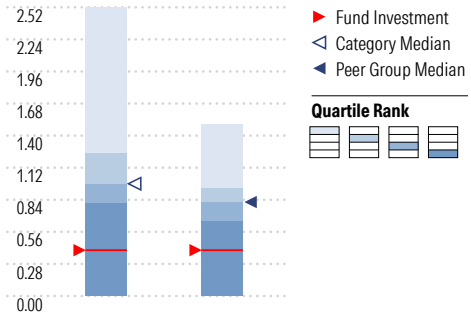
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
29.30	-5.56	30.48	33.81	18.10	-25.61	25.01	17.16	21.62	-5.22	Total Return %
5.33	3.85	3.88	17.56	-0.44	-7.25	2.81	-0.33	-0.72	-2.02	+/- Benchmark
-0.92	2.23	0.08	1.14	5.26	2.29	1.37	1.69	6.16	1.52	+/- Category
51	31	50	34	28	46	37	37	14	44	Tot Ret % Rank in Cat
264	289	303	319	345	364	357	340	331	332	# of Funds in Cat
28	23	20	26	22	21	17	24	23	-	Turnover %
-	-	0.44	0.42	0.41	0.41	0.42	0.41	0.40	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.22	17.48	15.23	7.72	12.72	12.83	Fund Return %
-3.20	20.01	16.58	9.49	11.33	6.91	Benchmark Return %
-6.74	11.94	12.60	5.03	11.08	-	Category Average %
44	21	29	25	20	-	% Rank in Category
332	330	315	290	206	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	5
Rank	3/340	12/243

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	-1.81	-	-4.29
Beta	1.04	-	1.10
R-Squared	96.88	-	82.45
Standard Deviation	12.40	11.69	14.32
Sharpe Ratio	0.83	0.97	0.60
Tracking Error	2.25	-	6.20
Information Ratio	-0.60	-	-0.72
Up Capture Ratio	97.96	-	95.58
Down Capture Ratio	106.09	-	118.00

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.14	21.82	25.19
Price/Book Ratio	3.91	3.26	4.44
Geom Avg Mkt Cap $B	213.83	202.96	227.70
ROE	27.35	28.60	30.36

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MORNINGSTAR

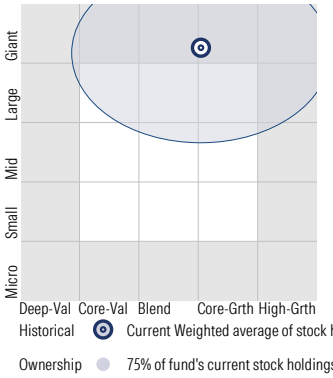
American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

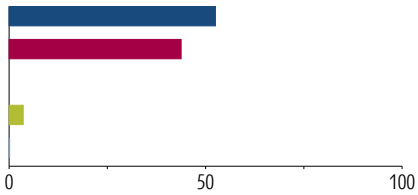
Equity

12	40	33	Large
3	5	7	Mid
0	1	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

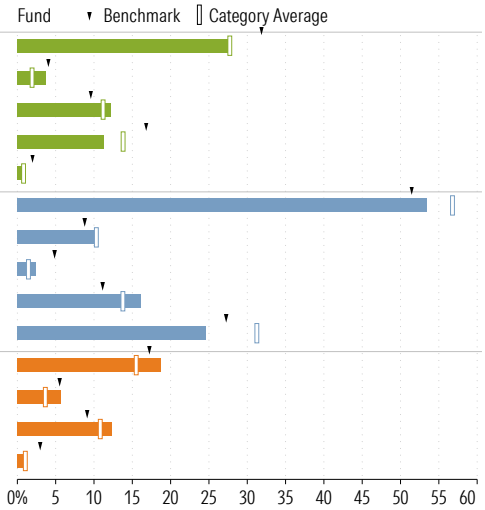
Asset Allocation as of 03-31-2026



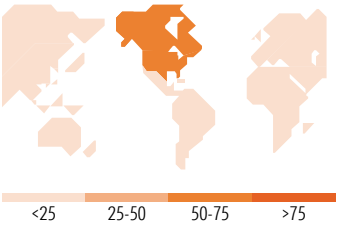
Asset Class	Net %	Cat%
US Stocks	52.50	58.24
Non-US Stocks	43.77	39.28
Bonds	0.00	0.03
Cash	3.59	1.73
Other	0.14	0.72
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**27.95**	**31.67**	**27.72**
Basic Materials	3.70	3.86	1.92
Consumer Cyclical	12.25	9.40	11.19
Financial Services	11.34	16.62	13.80
Real Estate	0.66	1.79	0.81
Sensitive	**53.38**	**51.27**	**56.78**
Communication Services	10.29	8.60	10.31
Energy	2.35	4.67	1.45
Industrials	16.14	10.94	13.77
Technology	24.60	27.06	31.25
Defensive	**18.67**	**17.04**	**15.51**
Consumer Defensive	5.62	5.33	3.65
Healthcare	12.29	8.92	10.82
Utilities	0.76	2.79	1.04



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	13.97	15.23
Japan	4.28	4.16
Australasia	0.26	0.31
Asia-4 Tigers	7.78	6.71
Asia-ex 4 Tigers	1.65	4.05
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	59.31	63.71
North America	58.23	62.26
Central/Latin	1.08	1.45

	Fund %	Cat %
Greater Europe	26.72	21.06
United Kingdom	5.75	4.99
W euro-ex UK	20.65	15.81
Emrgng Europe	0.00	0.03
Africa	0.32	0.23

Market Maturity	Fund %
Developed Markets	96.96
Emerging Markets	3.04
Not Available	0.00

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.12	4.12	-	Technology
⊕ Meta Platforms Inc Class A	3.67	7.79	-	Communication Svc
⊕ Capital Group Central Cash Fund	3.39	11.19	-	-
⊕ NVIDIA Corp	3.00	14.19	-	Technology
⊖ Broadcom Inc	2.86	17.05	-	Technology
⊖ Microsoft Corp	2.61	19.66	-	Technology
Tesla Inc	2.57	22.23	-	Consumer Cyclical
⊕ AstraZeneca PLC	2.03	24.26	-	Healthcare
⊖ Eli Lilly and Co	1.48	25.74	-	Healthcare
⊕ Alphabet Inc Class C	1.42	27.17	-	Communication Svc

Total Holdings 270

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

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.

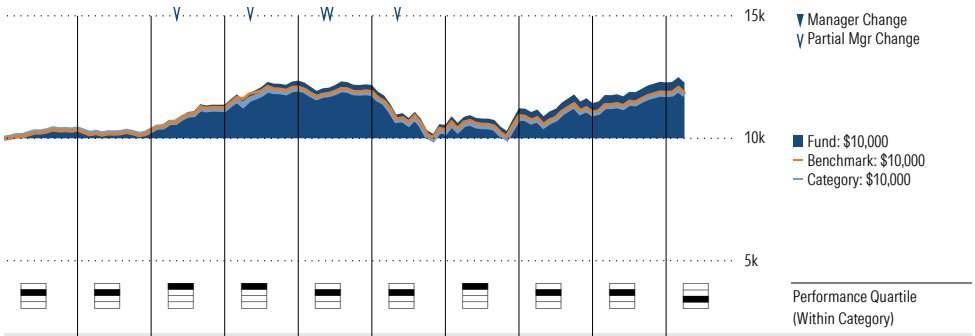
Morningstar Investment Management LLC Analysis

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

ESG Metrics

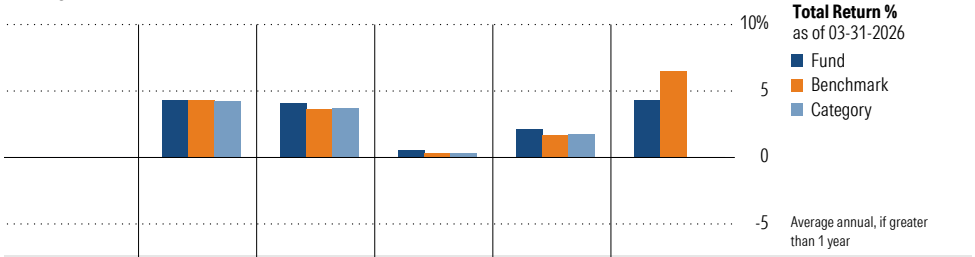
Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



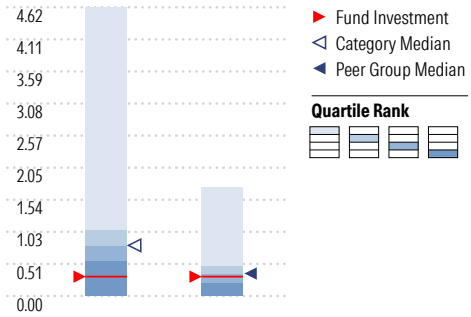
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.20	-0.30	9.48	8.63	-1.46	-13.35	6.43	1.85	7.36	-0.06	Total Return %
0.66	-0.31	0.76	1.12	0.08	-0.34	0.90	0.60	0.06	-0.01	+/- Benchmark
0.49	0.20	1.42	1.11	0.02	-0.03	0.84	0.17	0.29	0.00	+/- Category
31	41	15	22	40	49	20	34	32	53	Tot Ret % Rank in Cat
530	523	537	535	543	558	573	575	556	565	# of Funds in Cat
28	24	31	35	39	43	38	34	34	–	Turnover %
–	–	0.30	0.30	0.30	0.30	0.30	0.30	0.30	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.06	4.35	4.12	0.55	2.12	4.32	Fund Return %
-0.05	4.35	3.63	0.31	1.70	6.48	Benchmark Return %
-0.06	4.24	3.72	0.30	1.73	–	Category Average %
53	41	24	22	18	–	% Rank in Category
565	551	515	468	345	–	# of Funds in Category

Net Expense



34	42	Percentile
194/577	223/532	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.42	–	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

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

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MORNINGSTAR

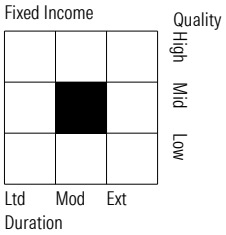
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

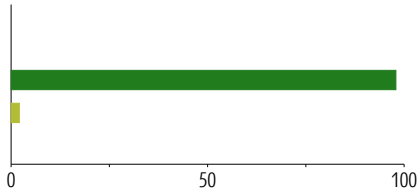
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

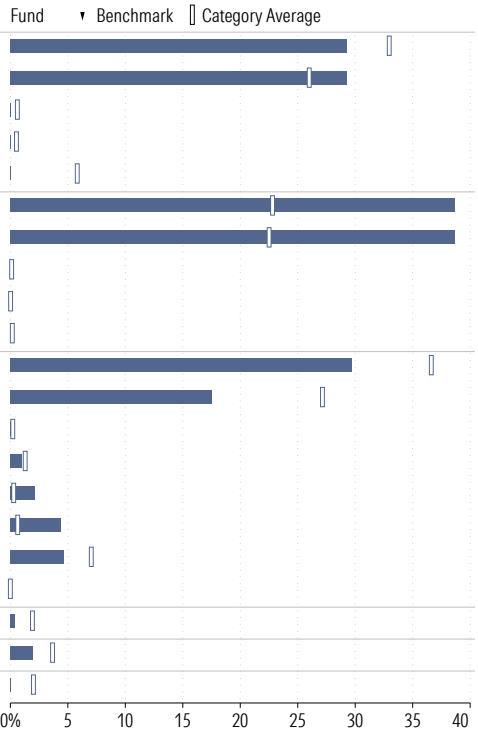


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.02
Bonds	97.91	96.91
Cash	2.09	1.00
Other	0.00	1.96
Total	**100.00**	**100.00**

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

	Fund	Bmark	Cat
Government	**29.31**	**-**	**32.96**
Treasury	29.31	-	26.00
Inflation - Protected	0.00	-	0.61
Agency/Quasi Agency	0.00	-	0.53
Other Government Related	0.00	-	5.82
Corporate	**38.63**	**-**	**22.81**
Corporate Bond	38.63	-	22.51
Bank Loan	0.00	-	0.11
Convertible	0.00	-	0.02
Preferred	0.00	-	0.17
Securitized	**29.68**	**-**	**36.62**
Agency MBS Pass-Through	17.49	-	27.15
Agency MBS ARM	0.00	-	0.21
Agency MBS CMO	0.97	-	1.29
Non-Agency Residential MBS	2.14	-	0.29
Commercial MBS	4.43	-	0.64
Asset-Backed	4.65	-	7.04
Covered Bond	0.00	-	0.00
Municipal	**0.43**	**-**	**1.92**
Cash & Equivalents	**1.94**	**-**	**3.67**
Other	**0.00**	**-**	**2.01**



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

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MORNINGSTAR

On Watch

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

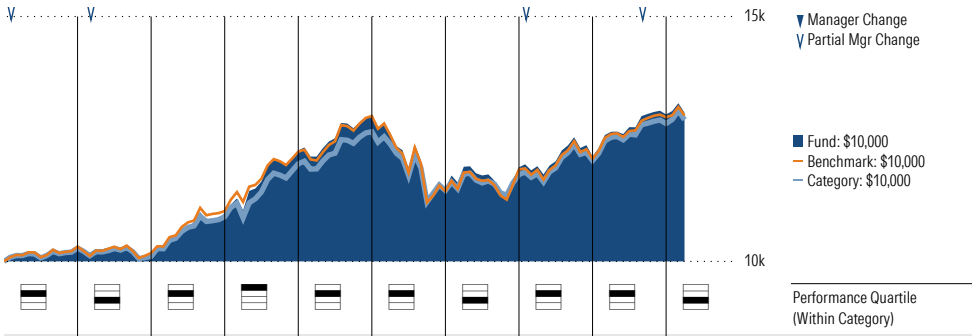
Morningstar Investment Management LLC Analysis

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

ESG Metrics

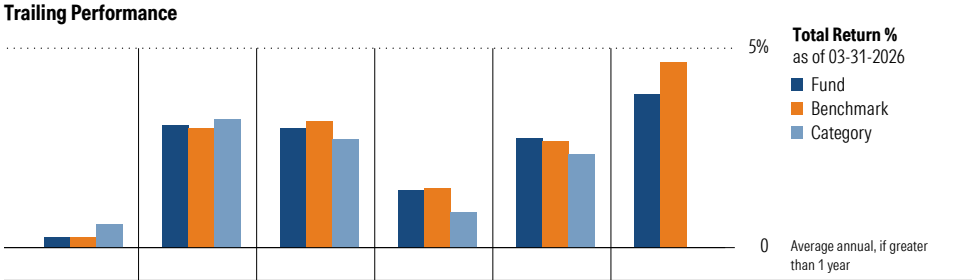
Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

Growth of $10,000



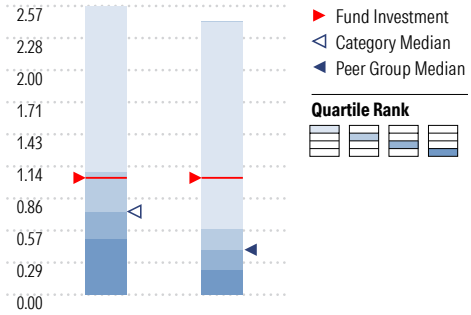
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.14	-1.81	8.28	11.85	5.79	-11.47	3.77	1.88	7.05	0.26	Total Return %
0.13	-0.55	-0.15	0.86	-0.17	0.38	-0.13	0.04	0.04	0.00	+/- Benchmark
0.42	-0.17	0.36	1.84	0.18	-2.49	0.95	-0.17	0.19	-0.34	+/- Category
29	63	39	14	30	47	55	49	32	59	Tot Ret % Rank in Cat
206	201	199	184	183	181	181	182	183	184	# of Funds in Cat
76	176	252	330	246	293	197	227	220	–	Turnover %
–	–	0.60	0.38	0.33	0.56	0.80	1.04	0.87	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.26	3.07	2.99	1.43	2.74	3.84	Fund Return %
0.26	3.00	3.18	1.48	2.66	4.64	Benchmark Return %
0.60	3.23	2.73	0.90	2.35	–	Category Average %
59	31	52	35	16	–	% Rank in Category
184	181	174	166	140	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	82	93
Rank	152/185	147/159

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

On Watch

BlackRock Inflation Protected Bond K BPLBX

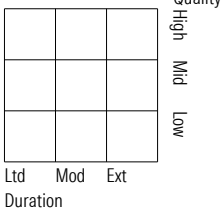
Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

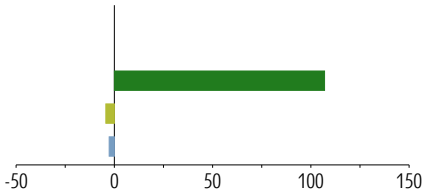
Style Analysis as of 03-31-2026

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2026

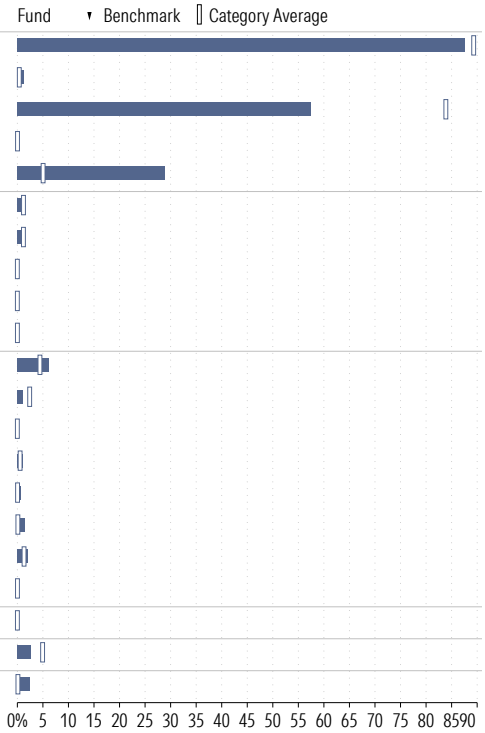


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Government	**87.59**	**-**	**89.32**
Treasury	1.31	-	0.38
Inflation - Protected	57.39	-	83.87
Agency/Quasi Agency	0.00	-	0.03
Other Government Related	28.89	-	5.04
Corporate	**1.03**	**-**	**1.20**
Corporate Bond	1.03	-	1.19
Bank Loan	0.00	-	0.00
Convertible	0.00	-	0.00
Preferred	0.00	-	0.01
Securitized	**6.21**	**-**	**4.42**
Agency MBS Pass-Through	1.03	-	2.41
Agency MBS ARM	0.00	-	0.00
Agency MBS CMO	1.03	-	0.54
Non-Agency Residential MBS	0.64	-	0.04
Commercial MBS	1.44	-	0.10
Asset-Backed	2.07	-	1.31
Covered Bond	0.00	-	0.02
Municipal	**0.00**	**-**	**0.01**
Cash & Equivalents	**2.67**	**-**	**4.94**
Other	**2.48**	**-**	**0.11**



Top 10 Holdings as of 03-31-2026

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

Total Holdings 637

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

DFA Emerging Markets I DFEMX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Ethan Wren since 02-2020
Mary Phillips since 02-2024

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 16.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.36 is 65.38% lower than the Diversified Emerging Mkts category average.

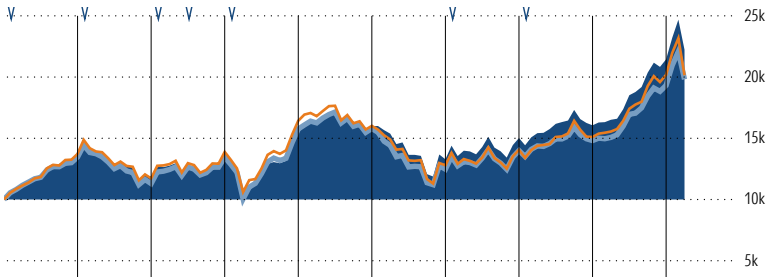
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

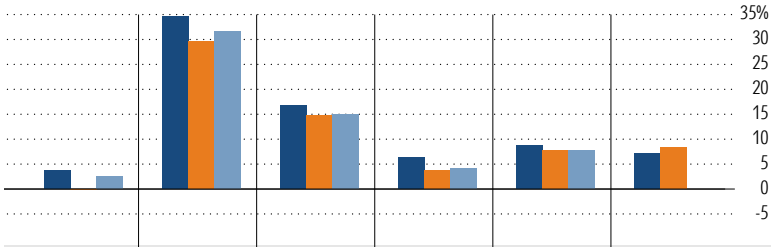
Growth of $10,000



Performance Quartile (Within Category)

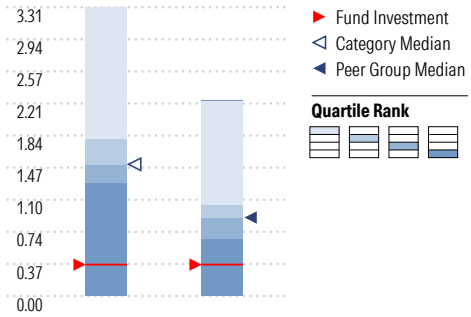
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
36.57	-13.62	16.03	13.89	2.53	-16.88	13.08	6.90	33.57	3.65	Total Return %
-0.71	0.96	-2.41	-4.42	5.07	3.21	3.25	-0.60	0.00	3.82	+/- Benchmark
2.40	2.45	-3.22	-4.01	2.15	3.98	0.76	0.86	3.02	1.11	+/- Category
41	26	74	65	35	26	38	44	37	38	Tot Ret % Rank in Cat
917	940	943	904	895	905	905	871	835	828	# of Funds in Cat
–	–	9	–	–	10	–	–	10	–	Turnover %
–	–	0.48	0.44	0.39	0.36	0.35	0.38	0.36	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
3.65	34.65	16.71	6.39	8.75	7.10	Fund Return %
-0.17	29.55	14.84	3.69	7.80	8.39	Benchmark Return %
2.54	31.66	15.00	4.10	7.70	–	Category Average %
38	36	33	25	28	–	% Rank in Category
828	816	775	697	531	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	10	10
Rank	82/835	69/690

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.22	–	2.18
Beta	0.88	–	0.86
R-Squared	96.98	–	86.11
Standard Deviation	13.95	15.64	14.49
Sharpe Ratio	0.84	0.66	0.71
Tracking Error	3.08	–	5.74
Information Ratio	0.61	–	0.09
Up Capture Ratio	96.80	–	90.98
Down Capture Ratio	83.56	–	82.05

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	15.76	15.66	15.80
Price/Book Ratio	2.25	2.08	2.17
Geom Avg Mkt Cap $B	57.04	75.69	81.05
ROE	19.16	20.12	20.73

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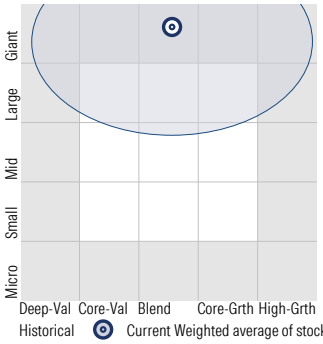
MORNINGSTAR

DFA Emerging Markets I DFEMX

Morningstar Category	Morningstar Index
Diversified Emerging Mkts	MSCI EM NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

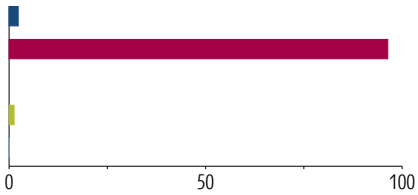
Equity

	Value	Blend	Growth
Large	21	40	25
Mid	6	4	3
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

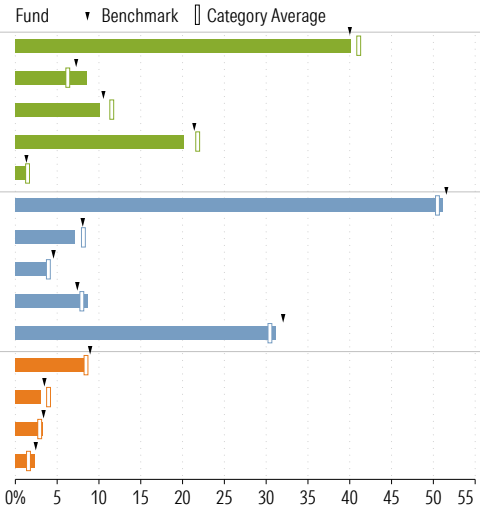
Asset Allocation as of 03-31-2026



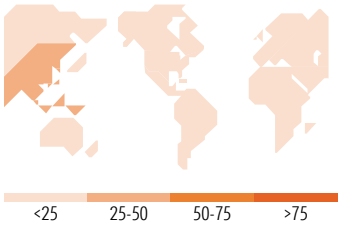
Asset Class	Net %	Cat%
US Stocks	2.31	2.52
Non-US Stocks	96.35	95.70
Bonds	0.00	0.02
Cash	1.26	1.58
Other	0.08	0.19
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**40.19**	**39.84**	**41.07**
Basic Materials	8.52	7.10	6.27
Consumer Cyclical	10.10	10.36	11.53
Financial Services	20.16	21.23	21.81
Real Estate	1.41	1.15	1.46
Sensitive	**51.09**	**51.38**	**50.49**
Communication Services	7.12	7.89	8.14
Energy	4.14	4.39	3.95
Industrials	8.66	7.24	7.95
Technology	31.17	31.86	30.45
Defensive	**8.73**	**8.77**	**8.45**
Consumer Defensive	3.04	3.30	3.97
Healthcare	3.32	3.20	2.91
Utilities	2.37	2.27	1.57



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	80.98	75.11
Japan	0.00	0.10
Australasia	0.00	0.00
Asia-4 Tigers	42.13	36.62
Asia-ex 4 Tigers	38.85	38.39
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	7.98	13.89
North America	1.34	2.41
Central/Latin	6.64	11.48

	Fund %	Cat %
Greater Europe	11.04	11.00
United Kingdom	0.02	0.57
W euro-ex UK	0.48	1.68
Emrgng Europe	2.22	2.35
Africa	8.32	6.40

Market Maturity	Fund %
Developed Markets	46.61
Emerging Markets	53.39
Not Available	0.00

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	9.59	9.59	-	Technology
⊖ Samsung Electronics Co Ltd	5.86	15.45	-	Technology
⊖ SK Hynix Inc	3.22	18.67	-	Technology
⊕ Tencent Holdings Ltd	2.30	20.98	-	Communication Svc
⊖ Alibaba Group Holding Ltd Ordinary Shares	0.91	21.89	-	Consumer Cyclical
⊖ Usd	0.91	22.79	-	-
⊖ Alibaba Group Holding Ltd ADR	0.84	23.63	-	Consumer Cyclical
⊕ PDD Holdings Inc ADR	0.70	24.33	-	Consumer Cyclical
⊖ Future on E-mini S&P 500 Futures	0.68	25.01	-	-
⊕ Reliance Industries Ltd	0.60	25.61	-	Energy

Total Holdings 2268

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

DFA International Value I DFIVX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010
Joel Schneider since 02-2022
Brendan McAndrews since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Value category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 16.1 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.28 is 69.57% lower than the Foreign Large Value category average.

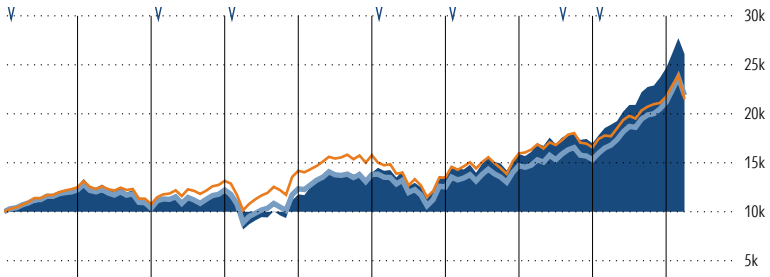
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

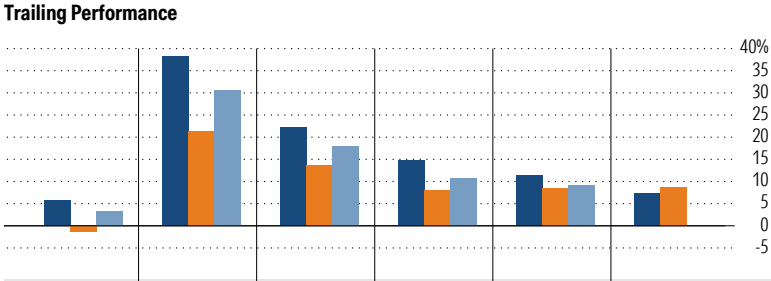
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.09	-17.49	15.67	-2.14	18.69	-3.48	17.79	6.88	45.21	5.83	Total Return %
1.06	-3.70	-6.34	-9.96	7.43	10.97	-0.45	3.06	13.99	7.07	+/- Benchmark
4.01	-2.05	-2.13	-3.02	6.86	5.61	0.28	2.49	6.73	2.47	+/- Category
17	73	77	73	4	10	51	23	14	21	Tot Ret % Rank in Cat
442	443	454	451	430	431	441	412	402	404	# of Funds in Cat
–	–	–	–	–	15	–	–	13	–	Turnover %
–	–	0.44	0.40	0.36	0.30	0.29	0.29	0.28	–	Expense Ratio

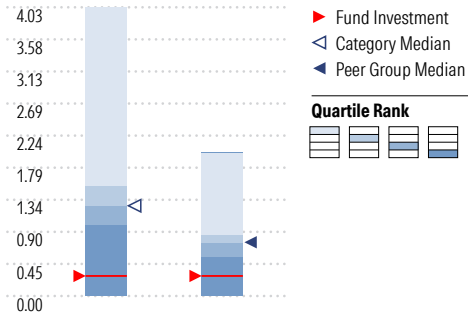
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
5.83	38.20	22.16	14.68	11.42	7.39	Fund Return %
-1.24	21.27	13.62	7.91	8.38	8.62	Benchmark Return %
3.36	30.57	17.89	10.78	9.05	–	Category Average %
21	17	12	5	4	–	% Rank in Category
404	399	376	358	286	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	6	7
Rank	23/410	26/378

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	8.95	–	4.58
Beta	0.88	–	0.91
R-Squared	83.90	–	85.69
Standard Deviation	12.90	13.46	13.23
Sharpe Ratio	1.25	0.66	0.93
Tracking Error	5.43	–	5.10
Information Ratio	1.57	–	0.79
Up Capture Ratio	114.27	–	103.61
Down Capture Ratio	74.57	–	83.04

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	16.08	17.79	14.92
Price/Book Ratio	1.46	2.05	1.57
Geom Avg Mkt Cap $B	52.72	65.61	48.79
ROE	11.09	17.75	14.66

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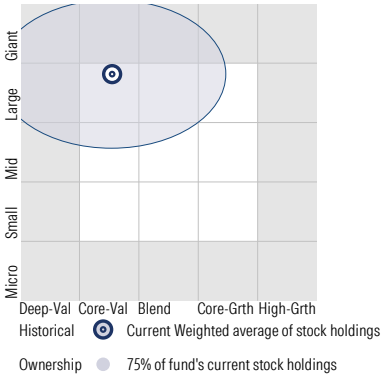
MORNINGSTAR

DFA International Value I DFIVX

Morningstar Category	Morningstar Index
Foreign Large Value	MSCI EAFE NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

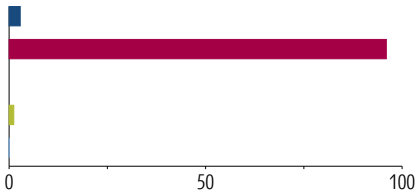
Equity

	Value	Blend	Growth
Large	48	33	6
Mid	7	5	1
Small	0	0	0

Weight %

>50 25-50 10-25 0-10

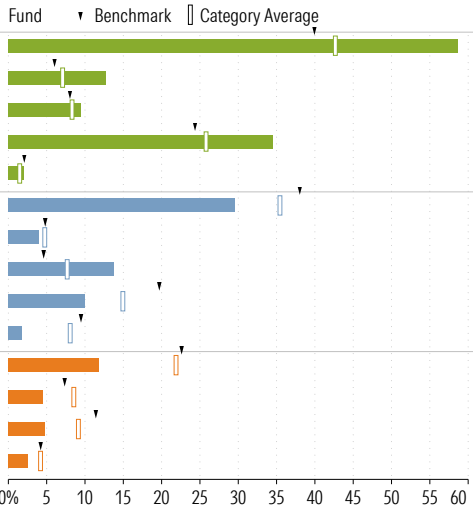
Asset Allocation as of 03-31-2026



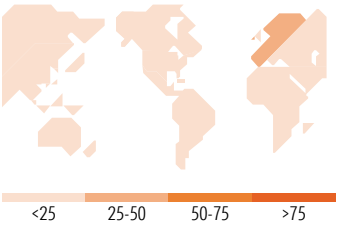
Asset Class	Net %	Cat%
US Stocks	2.83	3.06
Non-US Stocks	95.98	94.95
Bonds	0.00	0.13
Cash	1.19	1.62
Other	0.01	0.23
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**58.70**	**39.75**	**42.67**
Basic Materials	12.70	5.84	7.08
Consumer Cyclical	9.44	7.85	8.31
Financial Services	34.56	24.17	25.80
Real Estate	2.00	1.89	1.48
Sensitive	**29.54**	**37.84**	**35.44**
Communication Services	3.97	4.62	4.75
Energy	13.81	4.42	7.68
Industrials	9.97	19.51	14.94
Technology	1.79	9.29	8.07
Defensive	**11.77**	**22.42**	**21.88**
Consumer Defensive	4.54	7.16	8.54
Healthcare	4.72	11.23	9.14
Utilities	2.51	4.03	4.20



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	30.58	30.50
Japan	22.32	17.02
Australasia	5.96	2.43
Asia-4 Tigers	2.05	8.15
Asia-ex 4 Tigers	0.25	2.90
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	13.44	8.95
North America	13.44	7.34
Central/Latin	0.00	1.61

	Fund %	Cat %
Greater Europe	55.99	60.58
United Kingdom	12.30	17.11
W euro-ex UK	42.54	42.25
Emrgng Europe	0.00	0.27
Africa	1.15	0.95

Market Maturity	Fund %
Developed Markets	99.75
Emerging Markets	0.25
Not Available	0.00

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Shell PLC ADR (Representing - Ordinary Shares)	3.70	3.70	-	Energy
⊕ TotalEnergies SE	2.51	6.21	-	Energy
⊕ Banco Santander SA	2.18	8.40	-	Financial Services
⊕ Barrick Mining Corp	1.68	10.08	-	Basic Materials
⊕ Toyota Motor Corp	1.28	11.36	-	Consumer Cyclical
⊕ Zurich Insurance Group AG	1.26	12.62	-	Financial Services
⊕ Engie SA	1.19	13.81	-	Utilities
⊕ The Toronto-Dominion Bank	1.19	14.99	-	Financial Services
⊕ Sumitomo Mitsui Financial Group Inc	1.12	16.11	-	Financial Services
⊕ Usd	1.08	17.19	-	-

Total Holdings 508

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

Net Expense: The fund's expense ratio of 0.22 is 73.17% lower than the Large Value category average.

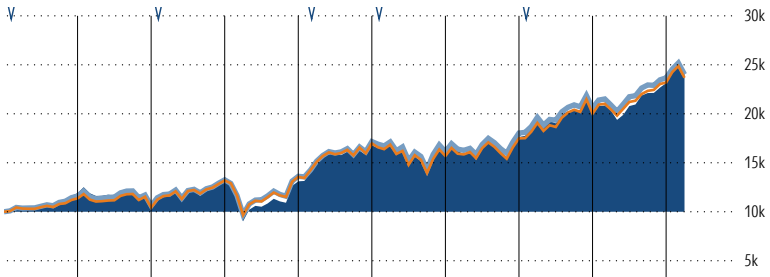
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

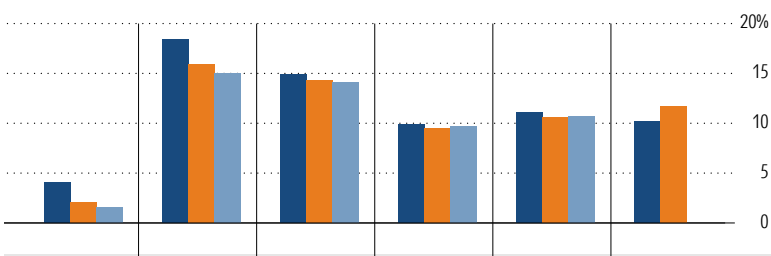
Growth of $10,000



Performance Quartile (Within Category)

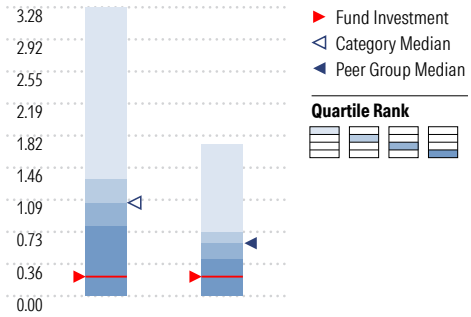
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
18.97	-11.65	25.45	-0.61	28.07	-5.78	11.47	12.75	16.36	4.08	Total Return %
5.31	-3.38	-1.09	-3.41	2.91	1.76	0.01	-1.62	0.45	1.98	+/- Benchmark
3.03	-3.12	0.41	-3.52	1.85	0.12	-0.16	-1.53	1.39	2.54	+/- Category
20	83	49	76	31	51	50	67	36	18	Tot Ret % Rank in Cat
1,429	1,443	1,394	1,369	1,335	1,338	1,349	1,280	1,219	1,239	# of Funds in Cat
–	–	–	–	10	10	–	–	8	–	Turnover %
–	–	0.28	0.27	0.23	0.21	0.22	0.23	0.22	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
4.08	18.41	14.85	9.87	11.07	10.15	Fund Return %
2.10	15.87	14.31	9.43	10.58	11.71	Benchmark Return %
1.54	15.01	14.09	9.66	10.73	–	Category Average %
18	23	38	48	42	–	% Rank in Category
1,239	1,198	1,155	1,089	918	–	# of Funds in Category

Net Expense



8	7	Percentile
92/1250	69/993	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.11	–	0.73
Beta	1.03	–	0.92
R-Squared	96.50	–	90.80
Standard Deviation	13.35	12.71	12.31
Sharpe Ratio	0.75	0.74	0.74
Tracking Error	2.53	–	3.77
Information Ratio	0.22	–	-0.13
Up Capture Ratio	103.60	–	93.99
Down Capture Ratio	103.46	–	90.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.66	21.00	20.51
Price/Book Ratio	2.62	2.85	2.82
Geom Avg Mkt Cap $B	115.40	121.46	168.11
ROE	15.86	19.17	22.75

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MORNINGSTAR

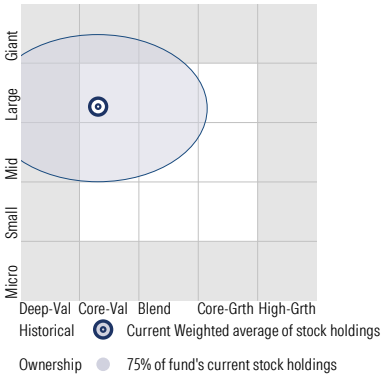
DFA US Large Cap Value I DFLVX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

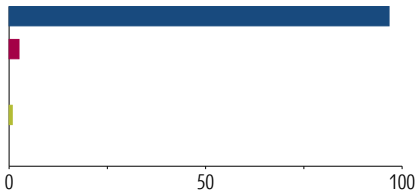


Style Breakdown
Equity

	Value	Blend	Growth
Large	40	14	2
Mid	23	17	4
Small	1	0	0

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

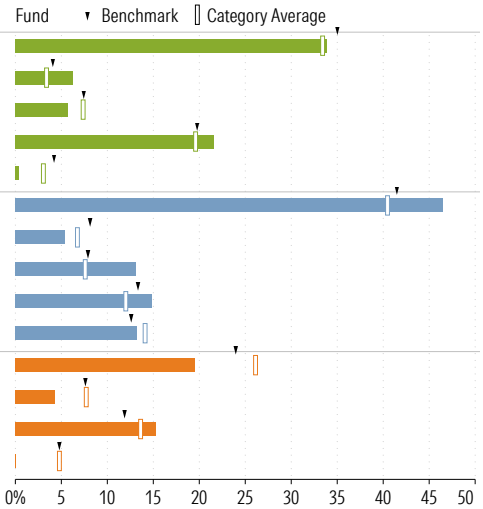
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.68	91.56
Non-US Stocks	2.52	5.66
Bonds	0.00	0.80
Cash	0.80	0.78
Other	0.00	1.21
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**33.89**	**34.86**	**33.41**
Basic Materials	6.22	3.92	3.39
Consumer Cyclical	5.74	7.28	7.37
Financial Services	21.54	19.61	19.60
Real Estate	0.39	4.05	3.05
Sensitive	**46.54**	**41.33**	**40.47**
Communication Services	5.34	7.97	6.75
Energy	13.15	7.74	7.60
Industrials	14.81	13.18	12.01
Technology	13.24	12.44	14.11
Defensive	**19.57**	**23.81**	**26.12**
Consumer Defensive	4.31	7.46	7.71
Healthcare	15.24	11.72	13.62
Utilities	0.02	4.63	4.79



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
JPMorgan Chase & Co	4.21	4.21	-	Financial Services
Johnson & Johnson	3.27	7.47	-	Healthcare
Exxon Mobil Corp	3.09	10.57	-	Energy
Micron Technology Inc	2.67	13.24	-	Technology
Cisco Systems Inc	2.11	15.35	-	Technology
Chevron Corp	1.97	17.32	-	Energy
Berkshire Hathaway Inc Class B	1.86	19.18	-	Financial Services
Wells Fargo & Co	1.58	20.76	-	Financial Services
RTX Corp	1.35	22.11	-	Industrials
UnitedHealth Group Inc	1.33	23.45	-	Healthcare
The Goldman Sachs Group Inc	1.19	24.64	-	Financial Services
Linde PLC	1.19	25.83	-	Basic Materials
AT&T Inc	1.18	27.01	-	Communication Svc
Amazon.com Inc	1.14	28.15	-	Consumer Cyclical
Freeport-McMoRan Inc	1.05	29.21	-	Basic Materials

Total Holdings 326

Increase Decrease New to Portfolio

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MORNINGSTAR

DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

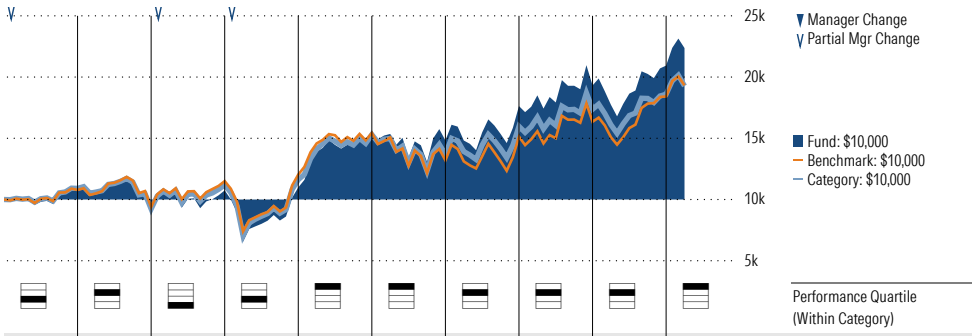
Morningstar Investment Management LLC Analysis

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

ESG Metrics

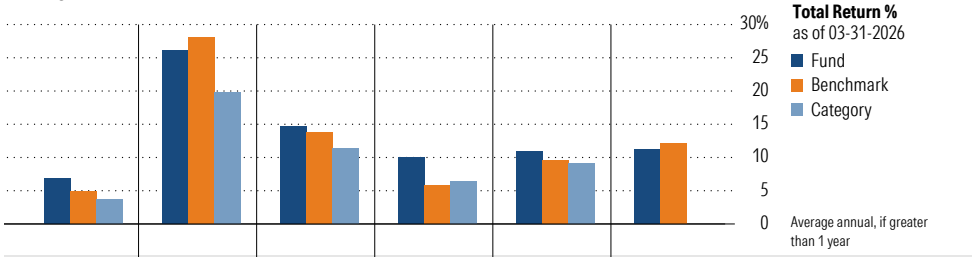
Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022

Growth of $10,000



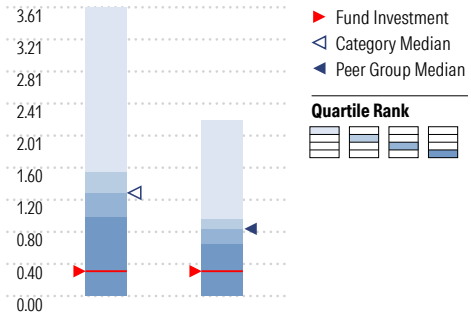
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
7.21	-15.13	18.12	2.23	39.84	-3.52	18.91	9.57	8.38	6.84	Total Return %
-0.63	-2.27	-4.27	-2.40	11.57	10.96	4.26	1.52	-4.21	1.88	+/- Benchmark
-1.33	0.33	-3.31	-1.79	8.27	6.64	2.05	0.69	1.49	3.19	+/- Category
67	48	82	58	12	10	34	44	36	14	Tot Ret % Rank in Cat
600	617	619	600	598	607	605	583	566	567	# of Funds in Cat
24	27	19	18	22	23	25	12	7	-	Turnover %
-	-	0.53	0.52	0.42	0.33	0.31	0.31	0.31	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
6.84	26.13	14.71	9.98	10.88	11.28	Fund Return %
4.96	28.09	13.80	5.79	9.61	12.11	Benchmark Return %
3.65	19.75	11.35	6.39	9.14	-	Category Average %
14	20	17	7	13	-	% Rank in Category
567	563	541	517	427	-	# of Funds in Category

Net Expense



7	7	Percentile
41/572	33/474	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

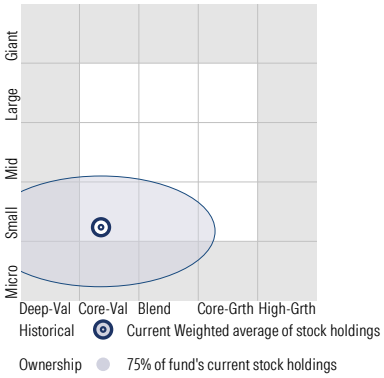
DFA US Small Cap Value I DFSVX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

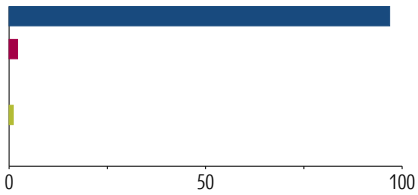


Style Breakdown
Equity

	Value	Blend	Growth
Large	0	1	0
Mid	5	1	0
Small	62	23	8

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

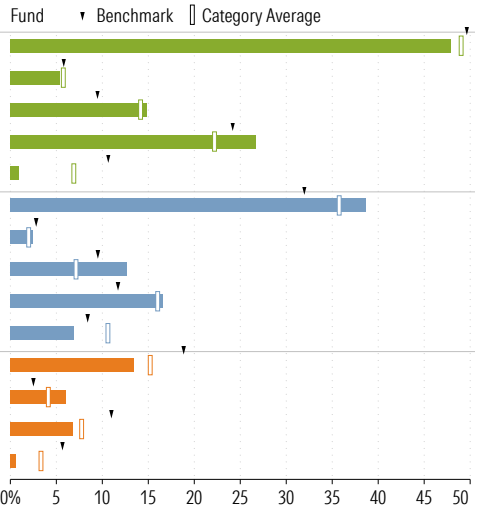
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.82	94.63
Non-US Stocks	2.14	3.30
Bonds	0.00	0.11
Cash	1.04	1.94
Other	0.00	0.02
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**47.88**	**49.48**	**49.02**
Basic Materials	5.39	5.65	5.76
Consumer Cyclical	14.86	9.32	14.16
Financial Services	26.69	24.02	22.20
Real Estate	0.94	10.49	6.90
Sensitive	**38.64**	**31.81**	**35.76**
Communication Services	2.40	2.65	1.99
Energy	12.72	9.36	7.14
Industrials	16.62	11.55	16.02
Technology	6.90	8.25	10.61
Defensive	**13.48**	**18.69**	**15.21**
Consumer Defensive	5.99	2.35	4.13
Healthcare	6.85	10.83	7.75
Utilities	0.64	5.51	3.33



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	0.96	0.96	-	-
Elanco Animal Health Inc	0.95	1.92	-	Healthcare
⊖ Future on E-mini S&P 500 Futures	0.92	2.84	-	-
BorgWarner Inc	0.92	3.76	-	Consumer Cyclical
Alcoa Corp	0.75	4.51	-	Basic Materials
Ovintiv Inc	0.74	5.25	-	Energy
⊕ Invesco Ltd	0.74	5.99	-	Financial Services
Permian Resources Corp Class A	0.73	6.72	-	Energy
Webster Financial Corp	0.73	7.45	-	Financial Services
Knight-Swift Transportation Holdings Inc Class A	0.71	8.16	-	Industrials
HF Sinclair Corp	0.66	8.82	-	Energy
Oshkosh Corp	0.64	9.47	-	Industrials
Commercial Metals Co	0.64	10.11	-	Industrials
Avnet Inc	0.61	10.72	-	Technology
⊕ APA Corp	0.59	11.30	-	Energy

Total Holdings 1026

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Eaton Vance Income Fund of Boston R6 EIBRX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Stephen Concannon since 11-2014
Jeffrey Mueller since 06-2019
Justin Bourgette since 03-2025
Bo Hunt since 03-2025

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 11.41 years.

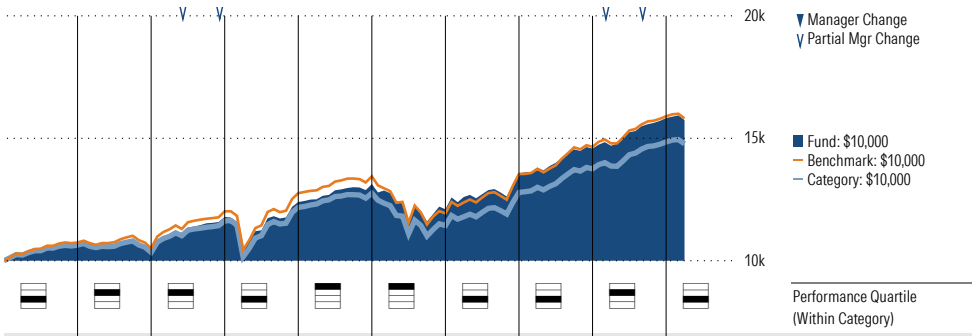
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.62 is 25.3% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

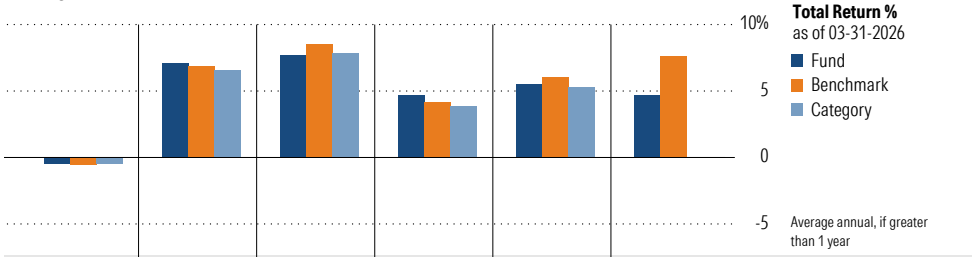
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of $10,000



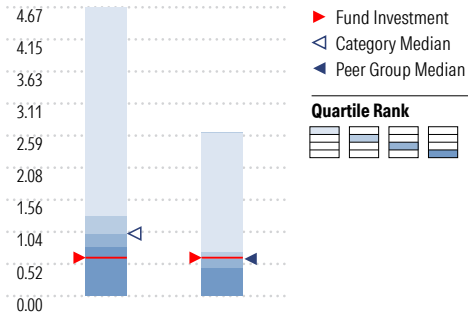
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
6.35	-2.47	13.65	5.18	5.89	-7.84	12.15	7.44	8.55	-0.51	Total Return %
-1.13	-0.21	-0.76	-0.99	0.53	3.38	-1.31	-0.76	0.05	0.04	+/- Benchmark
-0.12	0.12	1.03	0.27	1.12	2.25	0.07	-0.19	0.54	0.00	+/- Category
57	43	46	52	20	20	55	56	37	53	Tot Ret % Rank in Cat
750	755	763	737	725	724	716	680	668	681	# of Funds in Cat
41	39	38	32	63	28	–	45	48	–	Turnover %
–	–	0.68	0.66	0.66	0.66	0.66	0.64	0.62	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.51	7.13	7.70	4.71	5.56	4.71	Fund Return %
-0.55	6.90	8.50	4.19	6.05	7.66	Benchmark Return %
-0.51	6.60	7.89	3.88	5.28	–	Category Average %
53	29	61	16	34	–	% Rank in Category
681	661	637	594	481	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	34	54
Rank	235/686	274/509

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	0.16	–	0.14
Beta	0.89	–	0.91
R-Squared	97.21	–	92.40
Standard Deviation	3.97	4.40	4.18
Sharpe Ratio	0.69	0.80	0.71
Tracking Error	0.82	–	1.22
Information Ratio	-0.97	–	-0.63
Up Capture Ratio	92.21	–	92.83
Down Capture Ratio	96.42	–	93.00

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	2.50	–	2.89
Avg Eff Maturity	3.45	–	5.20

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MORNINGSTAR

Eaton Vance Income Fund of Boston R6 EIBRX

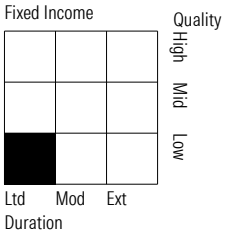
Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

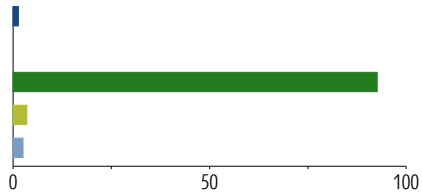
Style Analysis as of 03-31-2026

Style Breakdown

Fixed Income



Asset Allocation as of 03-31-2026

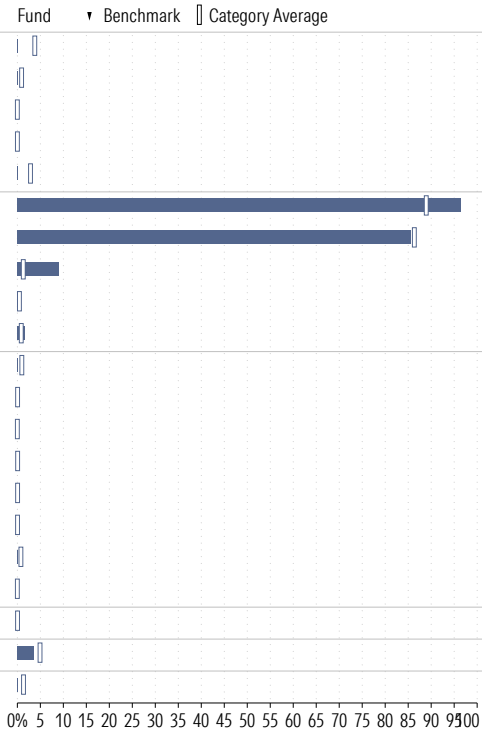


Asset Class	Net %	Cat%
US Stocks	1.35	0.44
Non-US Stocks	0.00	0.05
Bonds	92.64	95.25
Cash	3.49	2.30
Other	2.52	1.97
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	0.00	-	1.77
AA	0.00	-	0.05
A	0.00	-	0.15
BBB	1.25	-	6.21
BB	46.04	-	46.66
B	39.70	-	32.19
Below B	8.91	-	9.21
Not Rated	4.10	-	3.75

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Government	**0.00**	**-**	**3.79**
Treasury	0.00	-	0.92
Inflation - Protected	0.00	-	0.00
Agency/Quasi Agency	0.00	-	0.01
Other Government Related	0.00	-	2.86
Corporate	**96.45**	**-**	**88.93**
Corporate Bond	85.49	-	86.34
Bank Loan	9.10	-	1.29
Convertible	0.15	-	0.45
Preferred	1.71	-	0.85
Securitized	**0.00**	**-**	**0.97**
Agency MBS Pass-Through	0.00	-	0.05
Agency MBS ARM	0.00	-	0.00
Agency MBS CMO	0.00	-	0.06
Non-Agency Residential MBS	0.00	-	0.05
Commercial MBS	0.00	-	0.04
Asset-Backed	0.00	-	0.77
Covered Bond	0.00	-	0.00
Municipal	**0.00**	**-**	**0.04**
Cash & Equivalents	**3.55**	**-**	**4.93**
Other	**0.00**	**-**	**1.34**



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Morgan Stanley Inst Lqudty Gov Sec Ins	12-2030	2.93	2.93	-
⊕ Beach Acquisition Bidco LLC 10%	07-2033	1.52	4.45	-
⊕ Abc Technologies Inc. 2025 Usd Term Loan B	08-2031	0.89	5.34	-
Sunoco LP 7.875%	-	0.85	6.19	-
Medline Borrower LP 5.25%	10-2029	0.85	7.04	-
⊕ Athenahealth Group Inc. 6.5%	02-2030	0.78	7.81	-
Olympus Water US Holding Corp. 7.25%	02-2033	0.73	8.54	-
⊕ Bausch Health	10-2030	0.67	9.21	-
Celanese US Holdings Llc 7.2%	11-2033	0.64	9.85	-
Mavis Tire Express Services Topco Corp. 6.5%	05-2029	0.59	10.44	-

Total Holdings 425

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 7 of the 9 years it's been in existence.

Management: The fund's management has been in place for 28.74 years.

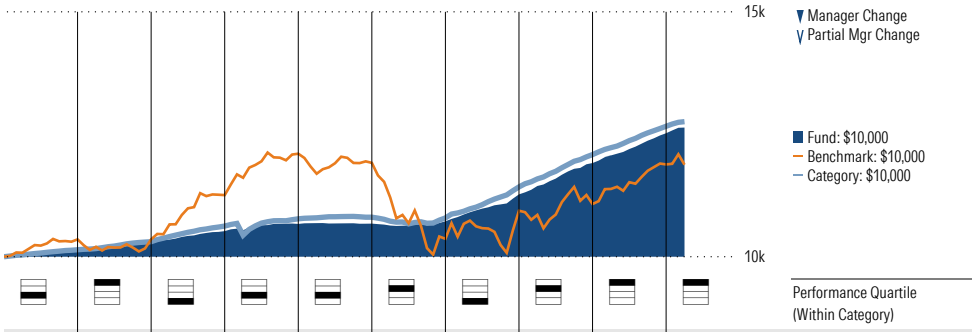
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.24 is 36.84% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

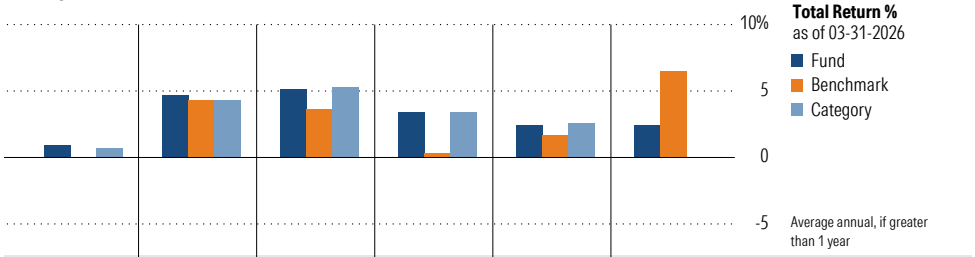
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of $10,000



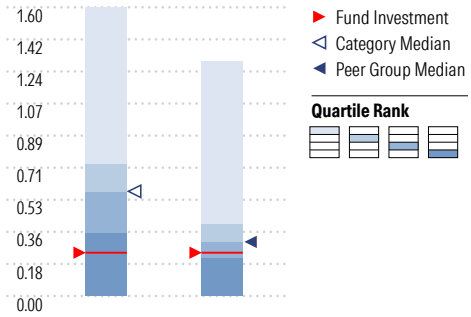
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
1.08	1.90	2.16	1.39	0.06	0.45	5.13	5.68	5.11	0.92	Total Return %
-2.46	1.89	-6.56	-6.12	1.60	13.46	-0.40	4.43	-2.19	0.97	+/- Benchmark
-0.36	0.29	-0.92	0.05	-0.14	0.59	-0.83	-0.11	0.31	0.18	+/- Category
73	23	93	53	53	38	79	48	25	14	Tot Ret % Rank in Cat
190	204	219	227	230	225	233	249	252	261	# of Funds in Cat
19	18	31	26	30	34	76	10	22	-	Turnover %
-	-	0.24	0.24	0.24	0.24	0.24	0.24	0.24	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.92	4.71	5.17	3.41	2.43	2.42	Fund Return %
-0.05	4.35	3.63	0.31	1.70	6.48	Benchmark Return %
0.74	4.34	5.28	3.39	2.63	-	Category Average %
14	16	53	51	70	-	% Rank in Category
261	256	219	187	117	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	30	29
Rank	79/263	57/197

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	4.69	-	4.98
Beta	0.10	-	0.06
R-Squared	78.17	-	34.24
Standard Deviation	0.62	5.63	0.58
Sharpe Ratio	0.44	-0.19	0.74
Tracking Error	5.09	-	5.34
Information Ratio	0.30	-	0.32
Up Capture Ratio	38.45	-	34.70
Down Capture Ratio	-23.88	-	-32.25

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	0.76	4.43	1.12
Avg Eff Maturity	2.97	-	1.65

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MORNINGSTAR

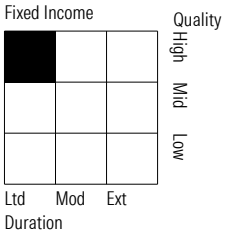
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

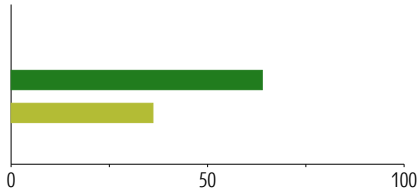
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

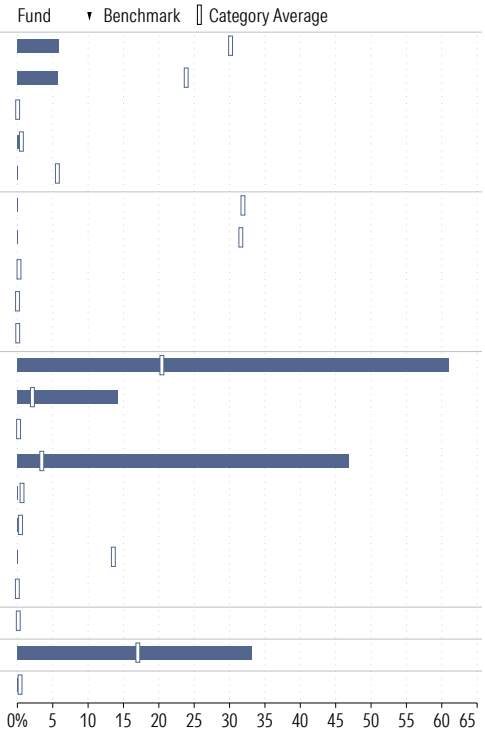


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	63.91	66.45
Cash	36.09	32.97
Other	0.00	0.30
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	100.00	3.53	23.73
AA	0.00	74.59	23.78
A	0.00	10.82	23.51
BBB	0.00	8.32	16.55
BB	0.00	0.28	1.88
B	0.00	0.00	0.68
Below B	0.00	0.00	0.17
Not Rated	0.00	2.46	9.71

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Government	**5.85**	**-**	**30.14**
Treasury	5.67	-	23.87
Inflation - Protected	0.00	-	0.04
Agency/Quasi Agency	0.18	-	0.57
Other Government Related	0.00	-	5.66
Corporate	**0.00**	**-**	**31.89**
Corporate Bond	0.00	-	31.59
Bank Loan	0.00	-	0.23
Convertible	0.00	-	0.02
Preferred	0.00	-	0.05
Securitized	**61.05**	**-**	**20.43**
Agency MBS Pass-Through	14.19	-	2.13
Agency MBS ARM	0.03	-	0.17
Agency MBS CMO	46.83	-	3.45
Non-Agency Residential MBS	0.00	-	0.66
Commercial MBS	0.00	-	0.45
Asset-Backed	0.00	-	13.57
Covered Bond	0.00	-	0.00
Municipal	**0.00**	**-**	**0.13**
Cash & Equivalents	**33.10**	**-**	**17.03**
Other	**0.00**	**-**	**0.38**



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Hsbc Repo 4 Repo	01-2026	11.49	11.49	-
⊕ Bank Of Montreal 6 Repo	01-2026	11.49	22.98	-
⊕ Repo Bank America Repo	01-2026	9.88	32.87	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.97419%	08-2055	2.08	34.94	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.66858%	04-2033	1.99	36.93	-
⊖ Government National Mortgage Association 4.74765%	10-2054	1.80	38.73	-
⊖ Government National Mortgage Association 4.76765%	03-2054	1.79	40.52	-
FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.56858%	01-2035	1.77	42.29	-
⊖ Government National Mortgage Association 5.12871%	01-2073	1.58	43.87	-
⊖ FEDERAL HOME LN MTG CORP MULTICLASS MTG PARTN CTFS GTD 4.56858%	12-2032	1.48	45.35	-

Total Holdings 249

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Alison O'Neill since 05-2018
Jude Jason since 06-2021

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 7.92 years.
- Style: The fund has landed in its primary style box — Large Blend — 67.65 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Large Blend category average.

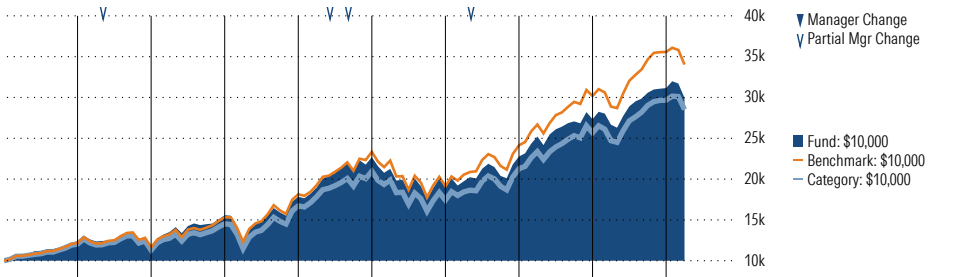
Morningstar Investment Management LLC Analysis

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

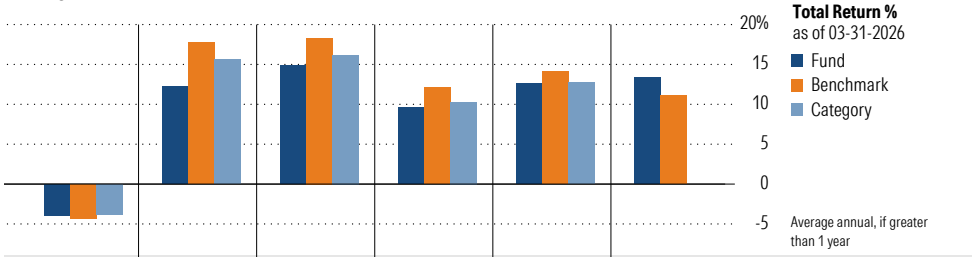
Growth of $10,000



Performance Quartile (Within Category)

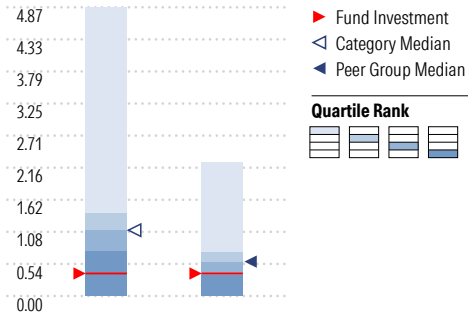
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
23.93	-5.03	32.34	14.50	27.25	-16.06	19.55	20.05	13.94	-3.89	Total Return %
2.10	-0.65	0.85	-3.90	-1.46	2.05	-6.74	-4.97	-3.94	0.44	+/- Benchmark
3.49	1.24	3.56	-1.33	1.18	0.90	-2.77	-1.40	-1.60	-0.03	+/- Category
11	40	14	62	43	36	72	66	70	41	Tot Ret % Rank in Cat
1,476	1,485	1,495	1,488	1,501	1,519	1,516	1,504	1,459	1,531	# of Funds in Cat
12	13	16	16	13	10	20	25	26	–	Turnover %
–	–	–	–	0.37	0.38	0.38	0.38	0.37	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-3.89	12.25	14.89	9.55	12.66	13.31	Fund Return %
-4.33	17.80	18.32	12.06	14.16	11.10	Benchmark Return %
-3.86	15.66	16.19	10.29	12.77	–	Category Average %
41	77	71	69	61	–	% Rank in Category
1,531	1,457	1,349	1,250	987	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	31	26
Rank	487/1572	263/1012

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.05	–	-1.41
Beta	0.94	–	0.99
R-Squared	96.43	–	92.21
Standard Deviation	11.60	12.06	12.46
Sharpe Ratio	0.85	1.07	0.91
Tracking Error	2.29	–	2.97
Information Ratio	-1.49	–	-1.62
Up Capture Ratio	89.76	–	95.51
Down Capture Ratio	102.34	–	104.45

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.65	25.79	25.89
Price/Book Ratio	5.40	4.79	5.51
Geom Avg Mkt Cap $B	349.22	404.52	498.09
ROE	34.03	34.76	40.59

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MORNINGSTAR

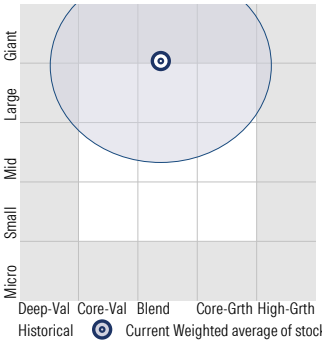
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

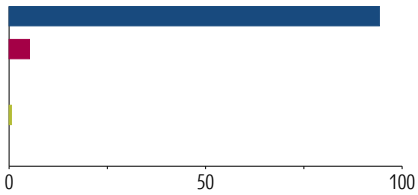
Style Breakdown

Equity

	Value	Blend	Growth
Large	17	48	15
Mid	4	13	0
Small	0	2	0

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

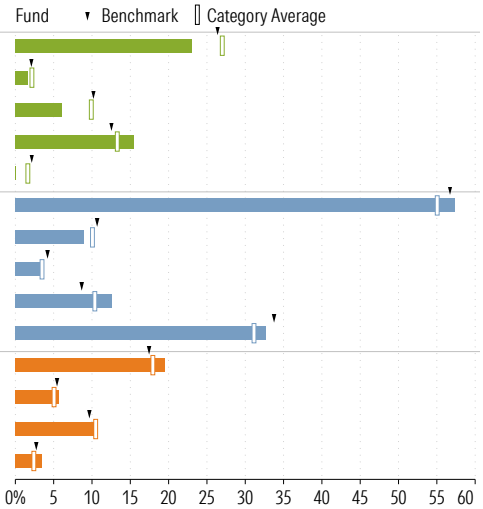
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	94.22	95.18
Non-US Stocks	5.19	2.38
Bonds	0.00	0.23
Cash	0.59	0.42
Other	0.00	1.79
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**23.08**	**26.20**	**27.00**
Basic Materials	1.60	1.90	2.16
Consumer Cyclical	6.07	10.00	9.91
Financial Services	15.41	12.35	13.30
Real Estate	0.00	1.95	1.63
Sensitive	**57.36**	**56.53**	**55.05**
Communication Services	8.88	10.48	10.06
Energy	3.17	4.01	3.48
Industrials	12.61	8.47	10.37
Technology	32.70	33.57	31.14
Defensive	**19.55**	**17.26**	**17.94**
Consumer Defensive	5.69	5.25	5.05
Healthcare	10.39	9.47	10.48
Utilities	3.47	2.54	2.41



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	6.41	6.41	-	Technology
⊖ Apple Inc	6.29	12.70	-	Technology
⊖ Microsoft Corp	6.20	18.90	-	Technology
⊖ Alphabet Inc Class A	5.72	24.62	-	Communication Svc
⊖ Amazon.com Inc	4.32	28.94	-	Consumer Cyclical
⊖ Meta Platforms Inc Class A	3.11	32.05	-	Communication Svc
⊖ JPMorgan Chase & Co	2.60	34.65	-	Financial Services
⊖ Lam Research Corp	2.14	36.79	-	Technology
⊖ Visa Inc Class A	1.79	38.59	-	Financial Services
⊖ RTX Corp	1.74	40.33	-	Industrials
⊖ The Goldman Sachs Group Inc	1.74	42.07	-	Financial Services
⊖ Mastercard Inc Class A	1.66	43.73	-	Financial Services
⊕ Procter & Gamble Co	1.66	45.39	-	Consumer Defensive
⊖ Chubb Ltd	1.65	47.04	-	Financial Services
⊖ ConocoPhillips	1.63	48.67	-	Energy

Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

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.

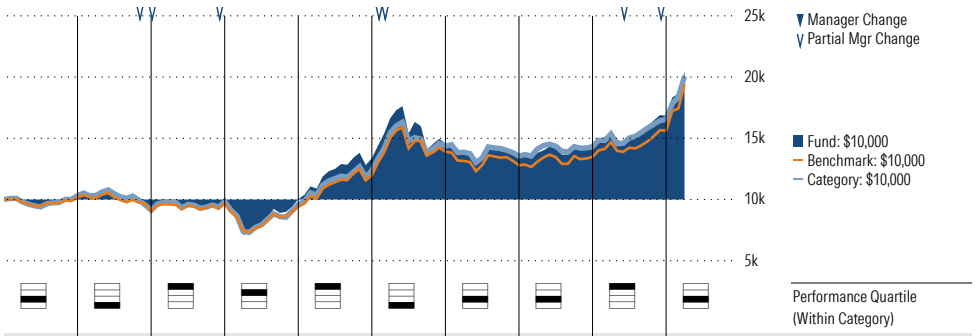
Morningstar Investment Management LLC Analysis

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

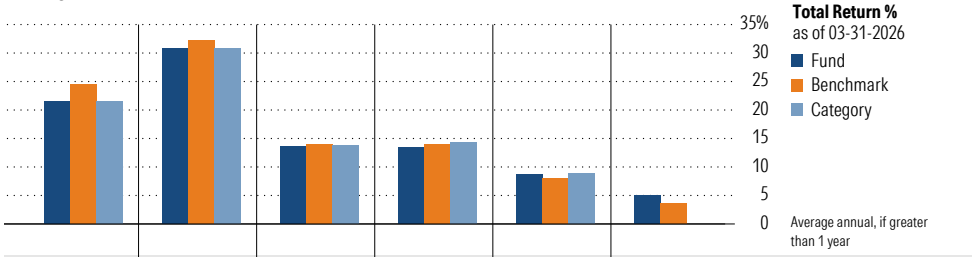
Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

Growth of $10,000



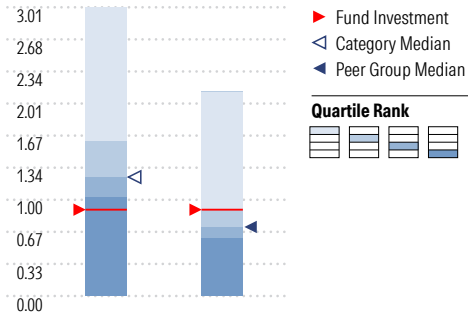
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.70	-13.77	12.27	0.82	33.48	8.85	-7.36	4.69	19.27	21.42	Total Return %
1.00	-2.52	4.58	3.94	6.37	-7.24	0.55	-0.69	3.50	-2.99	+/- Benchmark
-0.96	-2.25	4.40	3.91	3.74	-6.89	-1.80	-1.15	3.38	-0.06	+/- Category
61	77	10	31	25	91	60	75	19	55	Tot Ret % Rank in Cat
155	143	148	142	133	132	129	128	128	130	# of Funds in Cat
176	148	226	262	260	120	77	172	268	–	Turnover %
–	–	1.46	1.33	0.82	0.75	1.05	1.00	0.82	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
21.42	30.78	13.56	13.44	8.70	4.96	Fund Return %
24.41	32.29	13.88	14.04	8.02	3.56	Benchmark Return %
21.48	30.84	13.69	14.37	8.83	–	Category Average %
55	57	51	59	53	–	% Rank in Category
130	127	118	112	83	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	50	71
Rank	67/133	65/92

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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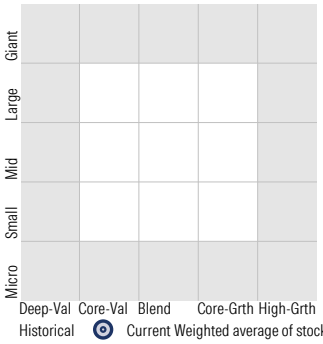
MORNINGSTAR

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category	Morningstar Index
Commodities Broad Basket	Bloomberg Commodity TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

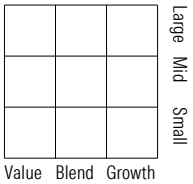


Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

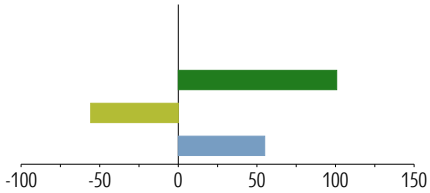
Equity



Weight %

>50 25-50 10-25 0-10

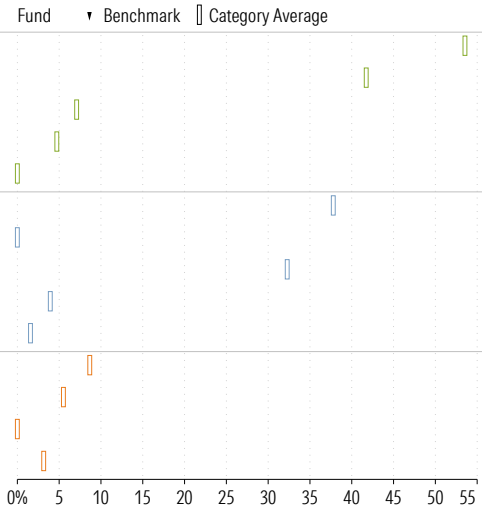
Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**-**	**-**	**53.54**
Basic Materials	-	-	41.73
Consumer Cyclical	-	-	7.09
Financial Services	-	-	4.72
Real Estate	-	-	0.00
Sensitive	**-**	**-**	**37.79**
Communication Services	-	-	0.00
Energy	-	-	32.28
Industrials	-	-	3.94
Technology	-	-	1.57
Defensive	**-**	**-**	**8.66**
Consumer Defensive	-	-	5.51
Healthcare	-	-	0.00
Utilities	-	-	3.15



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
✲ Cash Offset	23.73	23.73	-	-
⊕ Pimco Cayman Cmdty 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

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MORNINGSTAR

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.

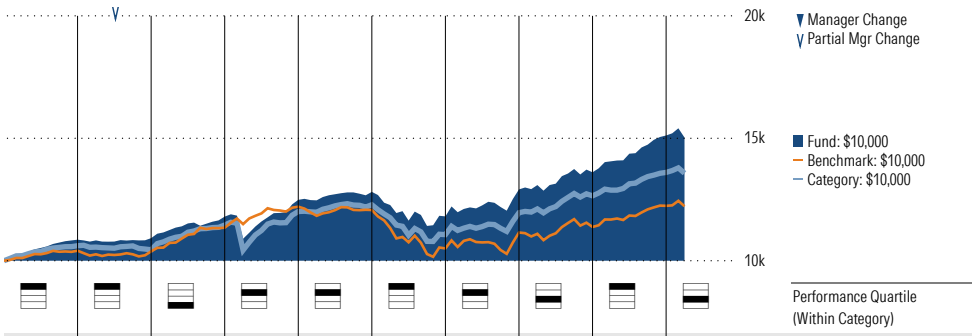
Morningstar Investment Management LLC Analysis

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

ESG Metrics

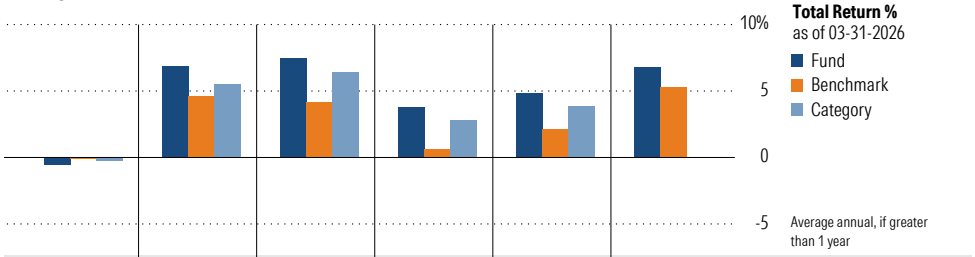
Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

Growth of $10,000



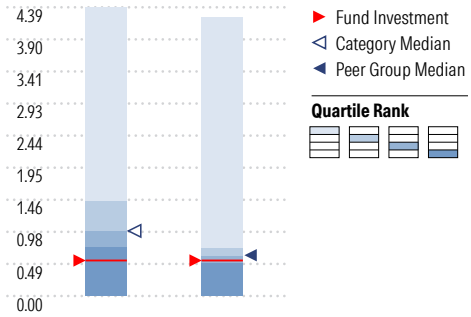
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
8.60	0.58	8.05	5.80	2.61	-7.81	9.32	5.42	11.04	-0.55	Total Return %
4.51	0.83	-1.24	-1.78	3.71	5.18	3.15	3.38	3.46	-0.40	+/- Benchmark
2.53	2.10	-1.75	0.96	0.12	2.04	1.19	-0.54	3.29	-0.32	+/- Category
10	18	78	47	45	23	31	62	4	71	Tot Ret % Rank in Cat
376	392	380	382	396	402	406	398	396	419	# of Funds in Cat
190	211	472	421	396	319	426	588	711	–	Turnover %
–	–	1.05	1.09	0.62	0.51	0.62	0.83	0.50	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.55	6.91	7.46	3.81	4.85	6.81	Fund Return %
-0.15	4.64	4.18	0.65	2.11	5.30	Benchmark Return %
-0.23	5.51	6.45	2.79	3.87	–	Category Average %
71	11	22	16	13	–	% Rank in Category
419	396	379	345	253	–	# of Funds in Category

Net Expense



16	30	Percentile
67/425	93/311	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.84	–	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

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

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MORNINGSTAR

PIMCO Income Instl PIMIX

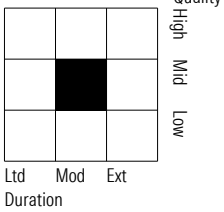
Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

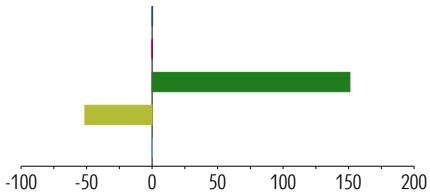
Style Analysis as of 03-31-2026

Style Breakdown

Fixed Income



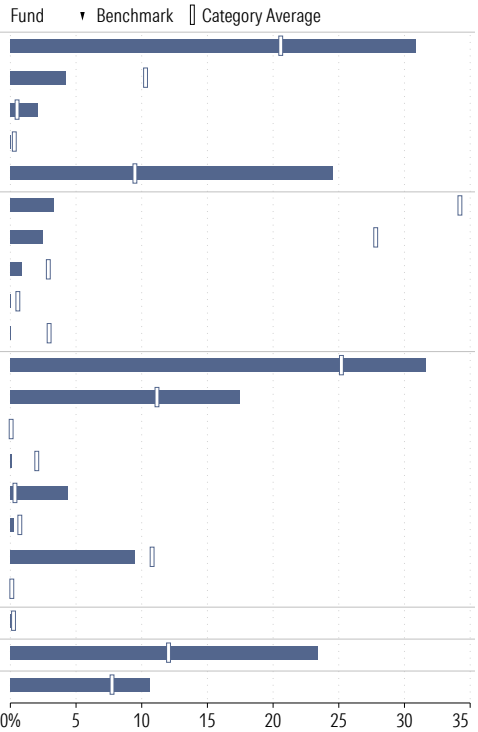
Asset Allocation as of 03-31-2026



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**

Sector Weighting as of 03-31-2026

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



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

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

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MORNINGSTAR

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

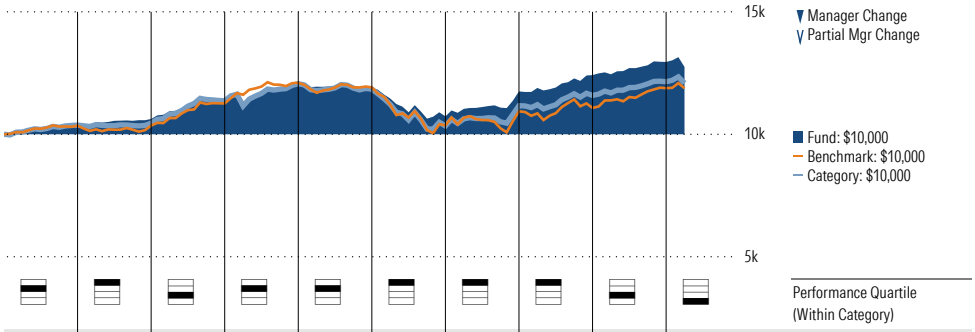
Morningstar Investment Management LLC Analysis

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

ESG Metrics

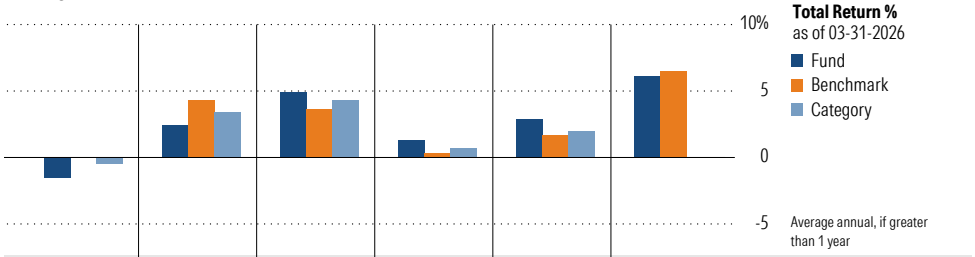
Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

Growth of $10,000



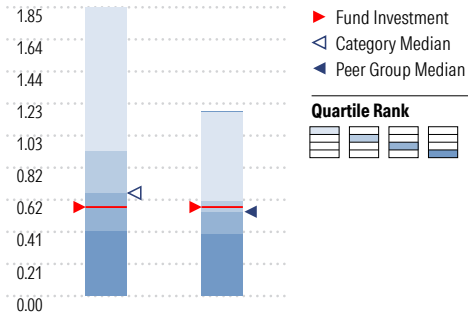
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.52	2.63	7.34	6.15	-1.67	-9.84	9.49	5.68	4.31	-1.57	Total Return %
-0.02	2.62	-1.38	-1.36	-0.13	3.17	3.96	4.43	-2.99	-1.52	+/- Benchmark
-0.21	1.95	-1.39	-0.02	0.22	2.80	1.68	1.81	-0.70	-1.08	+/- Category
44	9	74	50	41	14	18	8	66	94	Tot Ret % Rank in Cat
114	135	144	146	154	160	153	149	131	134	# of Funds in Cat
252	154	202	333	520	334	446	657	699	–	Turnover %
–	–	0.55	0.60	0.52	0.51	0.63	0.75	0.57	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.57	2.41	4.92	1.32	2.88	6.10	Fund Return %
-0.05	4.35	3.63	0.31	1.70	6.48	Benchmark Return %
-0.49	3.45	4.31	0.70	2.01	–	Category Average %
94	89	20	19	15	–	% Rank in Category
134	130	126	122	86	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	45	55
Rank	61/135	53/98

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

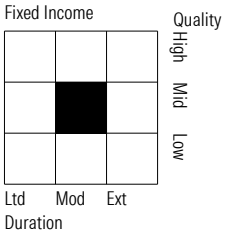
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

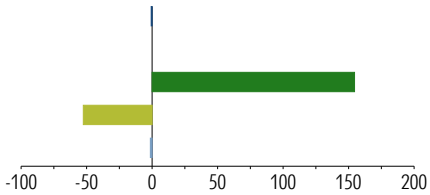
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

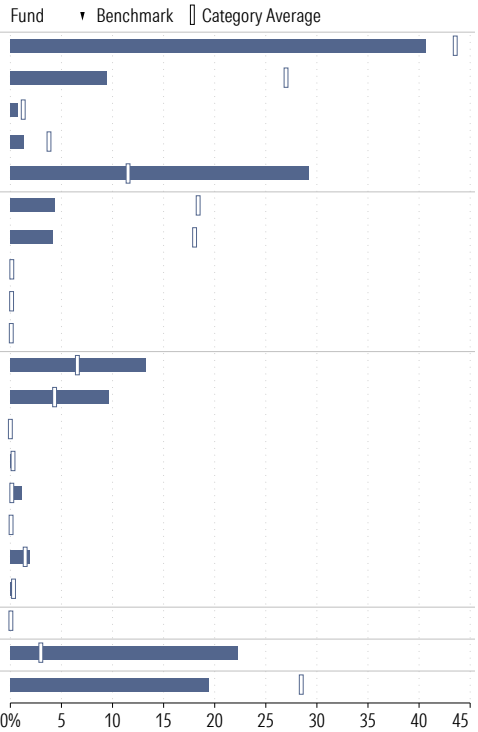


Asset Class	Net %	Cat%
US Stocks	-0.70	0.00
Non-US Stocks	0.00	0.00
Bonds	154.53	113.68
Cash	-52.52	-5.27
Other	-1.33	-8.42
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

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

Total Holdings 1959

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

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.

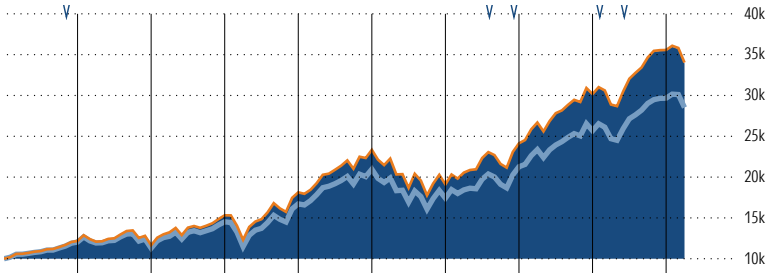
Morningstar Investment Management LLC Analysis

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

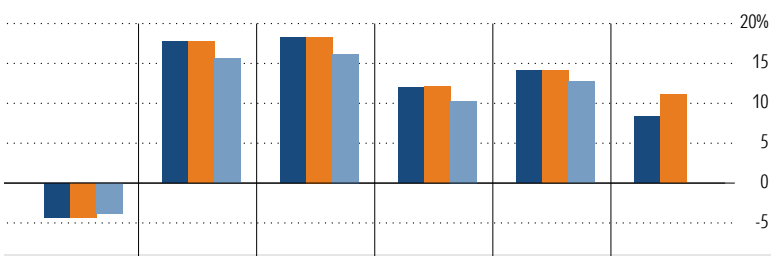
Growth of $10,000



Performance Quartile (Within Category)

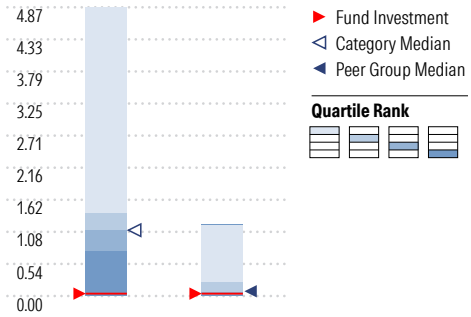
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.79	-4.43	31.46	18.37	28.66	-18.15	26.24	24.97	17.83	-4.34	Total Return %
-0.04	-0.05	-0.03	-0.03	-0.05	-0.04	-0.05	-0.05	-0.05	-0.01	+/- Benchmark
1.35	1.84	2.68	2.54	2.59	-1.19	3.92	3.52	2.29	-0.48	+/- Category
29	27	24	38	23	52	27	24	25	54	Tot Ret % Rank in Cat
1,476	1,485	1,495	1,488	1,501	1,519	1,516	1,504	1,459	1,531	# of Funds in Cat
3	4	4	4	2	2	2	2	2	–	Turnover %
–	–	0.04	0.04	0.04	0.04	0.04	0.04	0.04	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-4.34	17.75	18.27	12.02	14.12	8.38	Fund Return %
-4.33	17.80	18.32	12.06	14.16	11.10	Benchmark Return %
-3.86	15.66	16.19	10.29	12.77	–	Category Average %
54	34	25	19	15	–	% Rank in Category
1,531	1,457	1,349	1,250	987	–	# of Funds in Category

Net Expense



9	39	Percentile
132/1572	242/622	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.04	–	-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

	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

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MORNINGSTAR

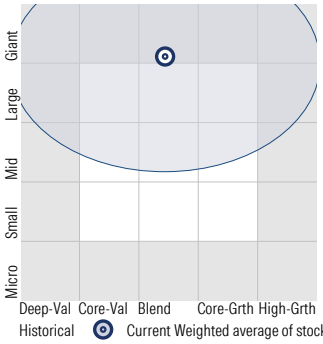
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

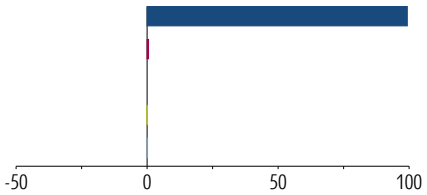
Style Breakdown

Equity

	Value	Blend	Growth
Large	23	36	21
Mid	6	8	4
Small	0	0	0

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

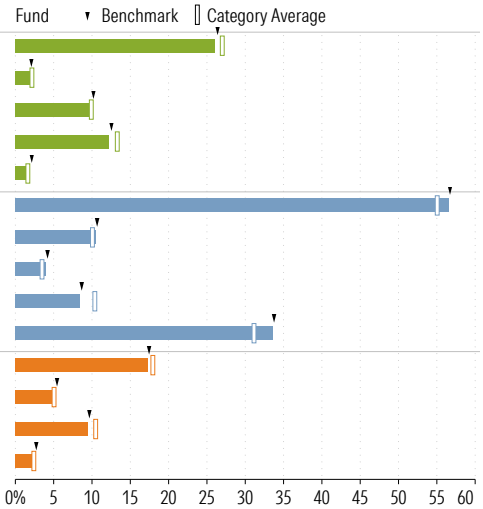
Asset Allocation as of 03-31-2026



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

	Fund	Bmark	Cat
Cyclical	**26.09**	**26.20**	**27.00**
Basic Materials	1.90	1.90	2.16
Consumer Cyclical	10.02	10.00	9.91
Financial Services	12.22	12.35	13.30
Real Estate	1.95	1.95	1.63
Sensitive	**56.62**	**56.53**	**55.05**
Communication Services	10.49	10.48	10.06
Energy	4.03	4.01	3.48
Industrials	8.48	8.47	10.37
Technology	33.62	33.57	31.14
Defensive	**17.28**	**17.26**	**17.94**
Consumer Defensive	5.26	5.25	5.05
Healthcare	9.48	9.47	10.48
Utilities	2.54	2.54	2.41



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

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MORNINGSTAR

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.

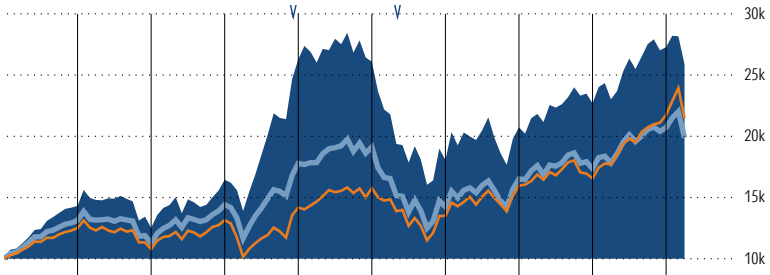
Morningstar Investment Management LLC Analysis

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

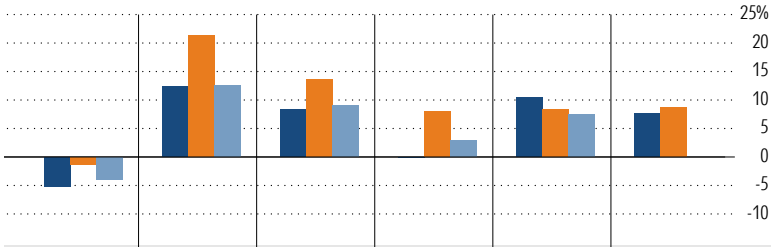
Growth of $10,000



Performance Quartile (Within Category)

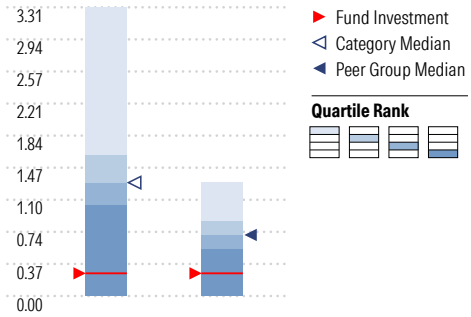
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
43.16	-12.58	31.48	59.74	-0.74	-30.79	14.81	9.48	20.21	-5.13	Total Return %
18.13	1.21	9.47	51.92	-12.00	-16.34	-3.43	5.66	-11.01	-3.89	+/- Benchmark
12.29	1.50	3.65	34.26	-8.43	-5.50	-1.37	4.30	-0.08	-1.12	+/- Category
6	31	22	4	89	82	69	17	49	70	Tot Ret % Rank in Cat
410	424	437	458	478	478	465	443	440	446	# of Funds in Cat
15	16	13	20	25	15	14	20	23	–	Turnover %
–	–	0.32	0.33	0.32	0.34	0.31	0.26	0.26	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.13	12.45	8.41	-0.10	10.40	7.72	Fund Return %
-1.24	21.27	13.62	7.91	8.38	8.62	Benchmark Return %
-4.01	12.49	8.99	2.82	7.42	–	Category Average %
70	48	54	78	1	–	% Rank in Category
446	432	409	382	268	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	3	7
Rank	12/448	30/442

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

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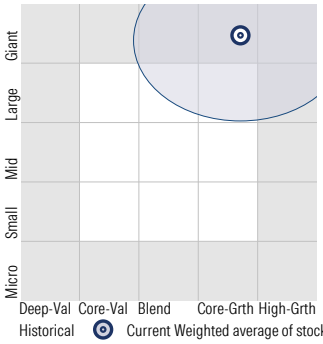
MORNINGSTAR

Vanguard International Growth Adm VWILX

Morningstar Category	Morningstar Index
Foreign Large Growth	MSCI EAFE NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

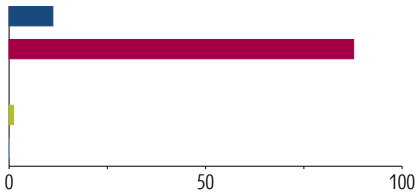
Equity

	Value	Blend	Growth
Large	6	29	52
Mid	0	4	7
Small	1	1	0

Weight %

>50 25-50 10-25 0-10

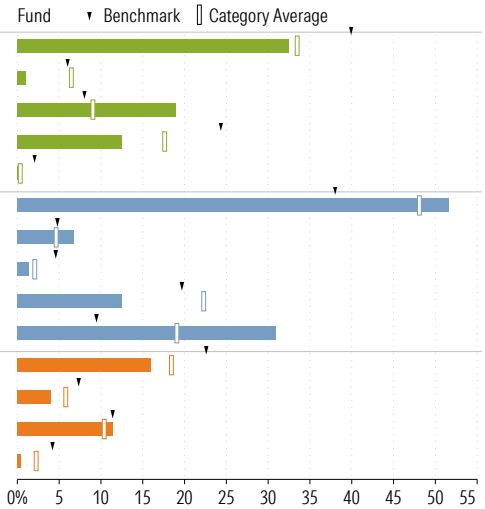
Asset Allocation as of 03-31-2026



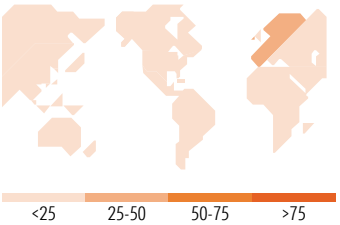
Asset Class	Net %	Cat%
US Stocks	11.13	5.14
Non-US Stocks	87.67	92.31
Bonds	0.00	0.07
Cash	1.15	1.83
Other	0.05	0.67
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

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



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	37.49	31.81
Japan	11.48	14.37
Australasia	0.91	0.78
Asia-4 Tigers	12.66	10.86
Asia-ex 4 Tigers	12.44	5.80
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	19.93	12.84
North America	13.45	10.40
Central/Latin	6.48	2.44

	Fund %	Cat %
Greater Europe	42.58	55.35
United Kingdom	8.34	13.79
W euro-ex UK	33.84	41.01
Emrgng Europe	0.00	0.06
Africa	0.40	0.49

Market Maturity	Fund %
Developed Markets	81.08
Emerging Markets	18.92
Not Available	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

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MORNINGSTAR

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Global Moderately Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation 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 4.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 89.58% lower than the Global Moderately Conservative Allocation category average.

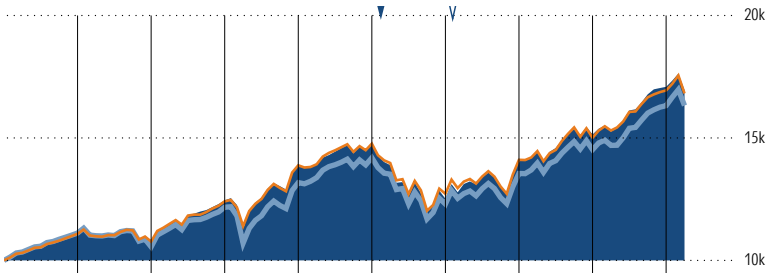
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
ESG Commitment	1-Low	07-19-2023

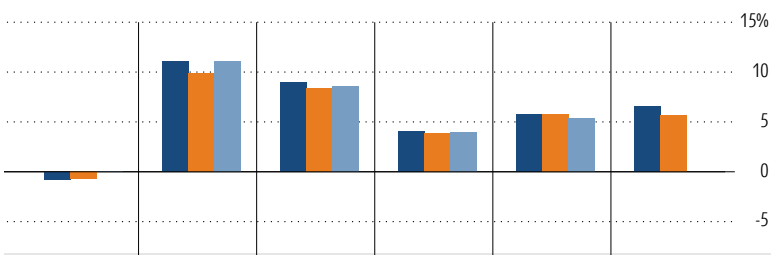
Growth of $10,000



Performance Quartile (Within Category)

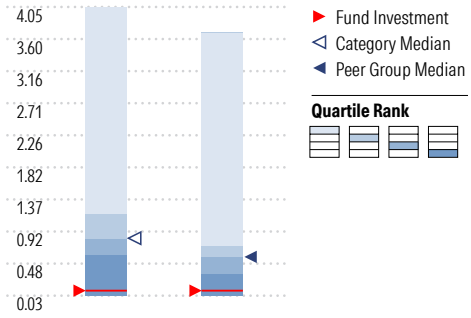
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
10.92	-2.95	15.68	11.51	6.05	-14.99	12.48	7.54	12.86	-0.76	Total Return %
0.06	-0.09	0.43	-0.35	-0.31	-1.14	1.59	1.14	-0.01	-0.03	+/- Benchmark
-0.25	2.10	0.33	3.09	-1.71	-1.67	2.35	0.26	0.43	-0.74	+/- Category
48	9	32	23	86	81	8	31	34	66	Tot Ret % Rank in Cat
221	236	245	242	252	256	257	256	253	250	# of Funds in Cat
6	11	9	23	5	21	4	5	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.76	11.12	8.93	4.04	5.80	6.57	Fund Return %
-0.73	9.90	8.36	3.85	5.76	5.64	Benchmark Return %
-0.02	11.10	8.57	4.00	5.36	–	Category Average %
66	35	29	43	28	–	% Rank in Category
250	250	239	231	193	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	5
Rank	1/252	11/220

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	1.02	–	0.45
Beta	0.94	–	0.94
R-Squared	98.60	–	94.85
Standard Deviation	7.07	7.49	7.21
Sharpe Ratio	0.57	0.47	0.48
Tracking Error	0.96	–	1.75
Information Ratio	0.59	–	-0.08
Up Capture Ratio	98.89	–	96.28
Down Capture Ratio	90.57	–	93.25

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.89	21.24	21.07
Price/Book Ratio	2.87	2.84	2.94
Avg Eff Duration	6.06	–	3.56

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MORNINGSTAR

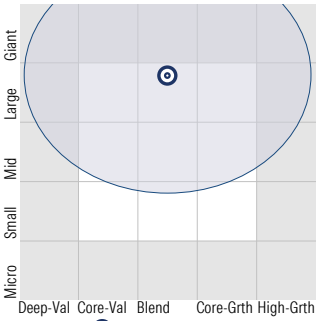
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Global Moderately Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	20	34	20
Mid	6	8	5
Small	2	3	2

Fixed Income

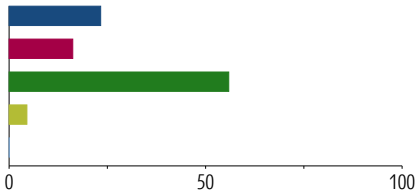
	Ltd	Mod	Ext
High			
Mid			
Low			

Quality

Duration

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

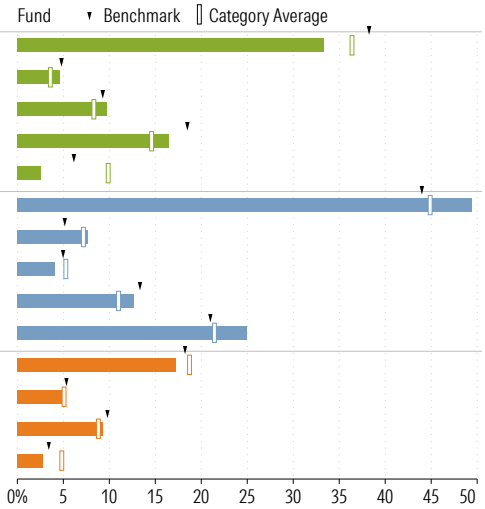
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	23.30	25.57
Non-US Stocks	16.20	12.06
Bonds	55.89	53.29
Cash	4.53	4.07
Other	0.07	5.00
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**33.33**	**38.09**	**36.39**
Basic Materials	4.61	4.64	3.59
Consumer Cyclical	9.68	9.13	8.32
Financial Services	16.43	18.33	14.60
Real Estate	2.61	5.99	9.88
Sensitive	**49.42**	**43.83**	**44.89**
Communication Services	7.68	5.00	7.19
Energy	4.03	4.82	5.27
Industrials	12.72	13.18	11.00
Technology	24.99	20.83	21.43
Defensive	**17.24**	**18.08**	**18.72**
Consumer Defensive	5.25	5.18	5.08
Healthcare	9.25	9.64	8.81
Utilities	2.74	3.26	4.83



Top 6 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Total Bond Market II Idx Inv	-	41.87	41.87	-	-
⊕ Vanguard Total Stock Mkt Idx Inv	-	23.45	65.32	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	17.42	82.74	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	16.61	99.35	-	-
⊖ Mktliq 12/31/2049	-	0.64	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 89.47% lower than the Global Moderately Aggressive Allocation category average.

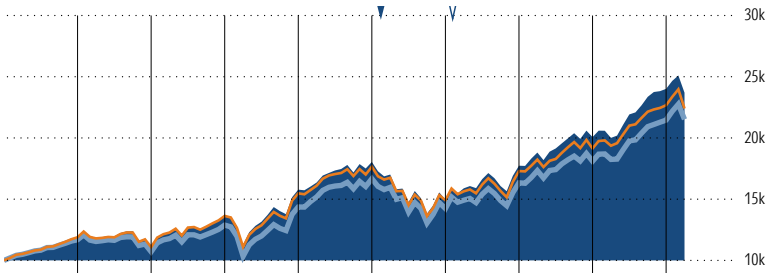
Morningstar Investment Management LLC Analysis

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

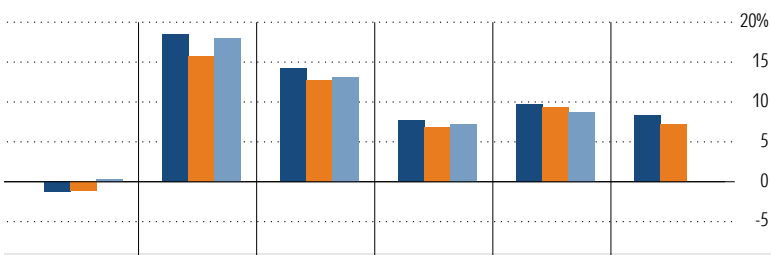
Growth of $10,000



Performance Quartile (Within Category)

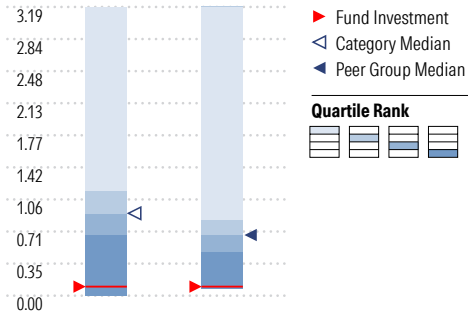
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
19.21	-6.90	23.13	15.45	14.35	-17.09	18.55	13.18	19.63	-1.30	Total Return %
0.32	-0.16	0.18	1.94	0.31	-1.61	2.57	2.52	1.19	-0.12	+/- Benchmark
2.28	1.57	2.78	3.88	-1.83	-2.60	3.80	2.36	1.33	-1.62	+/- Category
23	24	28	25	60	64	11	13	27	66	Tot Ret % Rank in Cat
187	200	206	208	214	213	214	206	207	201	# of Funds in Cat
6	10	6	13	4	8	3	5	5	-	Turnover %
-	-	-	-	-	-	-	-	-	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.30	18.45	14.25	7.69	9.76	8.38	Fund Return %
-1.18	15.69	12.72	6.82	9.29	7.24	Benchmark Return %
0.32	17.96	13.12	7.15	8.73	-	Category Average %
66	24	17	26	15	-	% Rank in Category
201	201	196	191	161	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	2
Rank	1/201	3/162

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.03	-	1.04
Beta	0.94	-	0.93
R-Squared	97.32	-	90.13
Standard Deviation	10.08	10.54	10.34
Sharpe Ratio	0.90	0.74	0.77
Tracking Error	1.76	-	3.12
Information Ratio	0.87	-	-0.07
Up Capture Ratio	101.16	-	96.77
Down Capture Ratio	89.33	-	91.81

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.92	20.58	21.07
Price/Book Ratio	2.88	2.66	2.90
Avg Eff Duration	6.05	-	6.26

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MORNINGSTAR

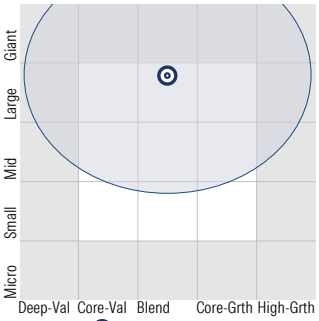
Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	20	34	20
Mid	6	8	5
Small	2	3	2

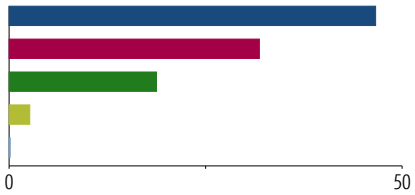
Fixed Income

Quality	Ltd	Mod	Ext
High			
Mid			
Low			

Duration

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

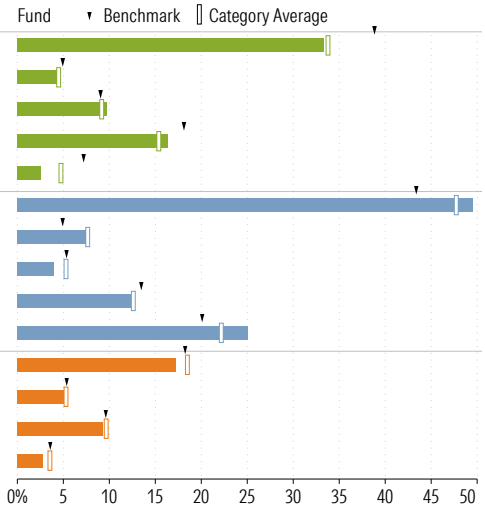
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	46.63	50.86
Non-US Stocks	31.84	29.01
Bonds	18.75	14.78
Cash	2.63	2.46
Other	0.14	2.91
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**33.28**	**38.68**	**33.78**
Basic Materials	4.60	4.78	4.49
Consumer Cyclical	9.70	8.89	9.17
Financial Services	16.38	17.96	15.38
Real Estate	2.60	7.05	4.74
Sensitive	**49.49**	**43.22**	**47.73**
Communication Services	7.72	4.77	7.65
Energy	4.02	5.19	5.29
Industrials	12.69	13.32	12.61
Technology	25.06	19.94	22.18
Defensive	**17.23**	**18.09**	**18.49**
Consumer Defensive	5.25	5.21	5.29
Healthcare	9.26	9.46	9.66
Utilities	2.72	3.42	3.54



Top 6 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	46.93	46.93	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	32.64	79.57	-	-
⊕ Vanguard Total Bond Market II Idx Inv	-	14.00	93.56	-	-
⊕ Vanguard Total Intl Bd II Idx Investor	-	5.90	99.47	-	-
⊖ Mktliq 12/31/2049	-	0.56	100.03	-	-
⊕ Us Dollar	-	0.03	100.06	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Global Conservative Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Conservative Allocation 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 4.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.1 is 89.58% lower than the Global Conservative Allocation category average.

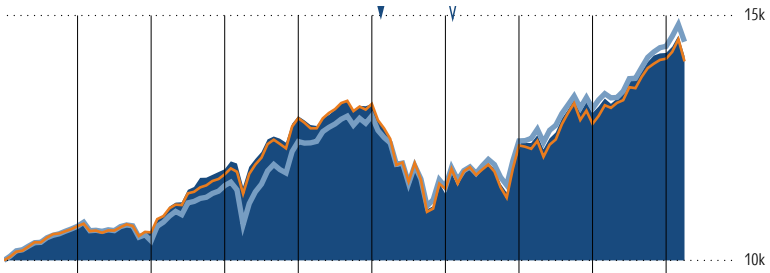
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
ESG Commitment	1-Low	07-19-2023

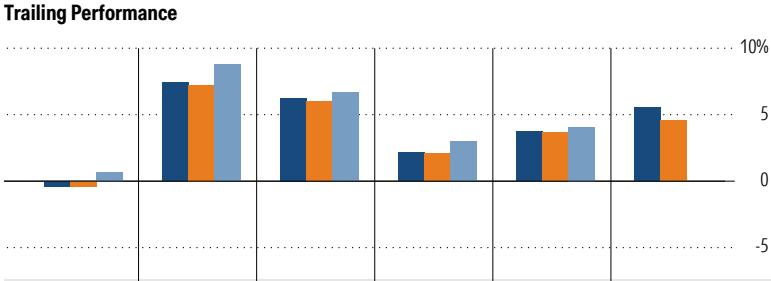
Growth of $10,000



Performance Quartile (Within Category)

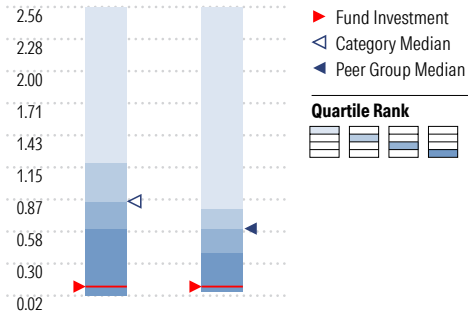
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
6.98	-1.05	12.05	9.13	1.92	-13.93	9.48	4.66	9.42	-0.44	Total Return %
-0.02	0.15	0.83	-0.62	-0.34	-0.78	1.74	1.09	-0.98	-0.06	+/- Benchmark
0.02	1.76	1.18	1.37	-2.31	-2.82	1.29	-0.76	-0.36	-1.12	+/- Category
50	7	24	22	96	79	21	80	48	61	Tot Ret % Rank in Cat
88	92	91	91	91	92	95	91	94	93	# of Funds in Cat
4	9	6	17	7	26	4	5	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.44	7.40	6.25	2.15	3.73	5.56	Fund Return %
-0.38	7.24	5.97	2.07	3.65	4.57	Benchmark Return %
0.68	8.75	6.65	2.99	4.07	–	Category Average %
61	58	70	84	64	–	% Rank in Category
93	93	90	85	74	–	# of Funds in Category

Net Expense



1	5	Percentile
1/93	4/96	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.80	–	1.49
Beta	0.91	–	0.86
R-Squared	98.46	–	93.33
Standard Deviation	5.81	6.36	5.63
Sharpe Ratio	0.25	0.19	0.33
Tracking Error	0.94	–	1.76
Information Ratio	0.30	–	0.36
Up Capture Ratio	94.29	–	94.30
Down Capture Ratio	84.91	–	78.76

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.86	20.66	21.69
Price/Book Ratio	2.86	2.64	3.08
Avg Eff Duration	6.06	–	1.64

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MORNINGSTAR

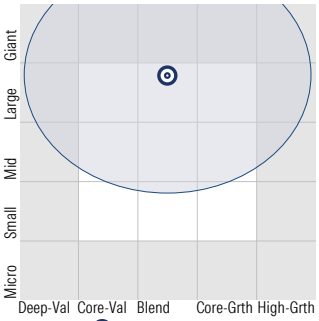
Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Global Conservative Allocation

Morningstar Index
Morningstar Con Tgt Risk TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

	Value	Blend	Growth
Large	20	34	20
Mid	6	8	5
Small	2	3	2

Fixed Income

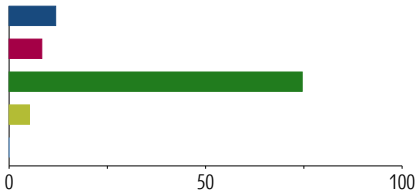
	Ltd	Mod	Ext
High			
Mid			
Low			

Duration

Quality

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

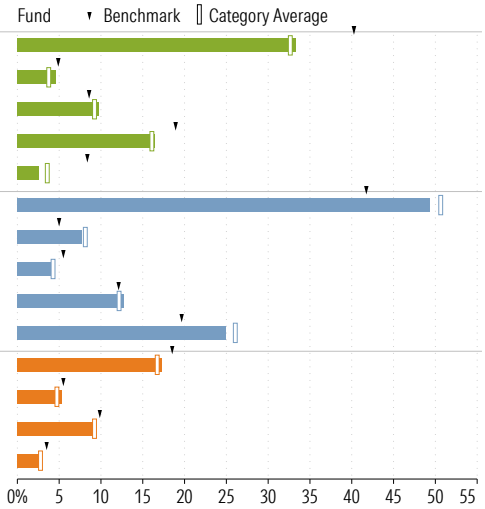
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	11.85	11.67
Non-US Stocks	8.32	5.59
Bonds	74.58	67.09
Cash	5.19	9.98
Other	0.04	5.65
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**33.34**	**40.09**	**32.65**
Basic Materials	4.62	4.72	3.75
Consumer Cyclical	9.69	8.41	9.23
Financial Services	16.45	18.76	16.09
Real Estate	2.58	8.20	3.58
Sensitive	**49.40**	**41.57**	**50.64**
Communication Services	7.70	4.82	8.13
Energy	4.03	5.33	4.27
Industrials	12.72	11.94	12.17
Technology	24.95	19.48	26.07
Defensive	**17.24**	**18.35**	**16.73**
Consumer Defensive	5.27	5.33	4.73
Healthcare	9.24	9.69	9.23
Utilities	2.73	3.33	2.77



Top 6 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Bond Market II Idx Inv	-	55.80	55.80	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	23.31	79.12	-	-
⊖ Vanguard Total Stock Mkt Idx Inv	-	11.92	91.04	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	8.55	99.59	-	-
⊖ Mktliq 12/31/2049	-	0.42	100.01	-	-
⊕ Us Dollar	-	0.01	100.01	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022
Aurélie Denis since 02-2023
Michael Roach since 02-2023
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

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

Management: The fund's management has been in place for 4.1 years.

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

Net Expense: The fund's expense ratio of 0.1 is 90% lower than the Global Moderate Allocation category average.

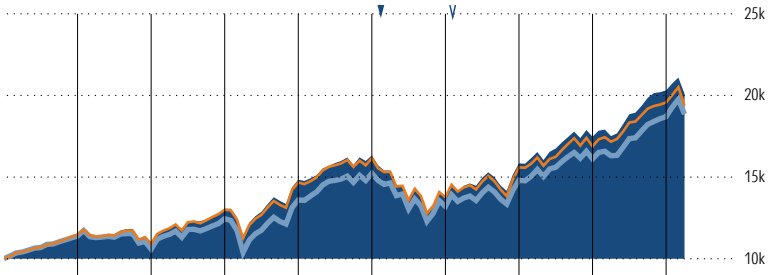
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

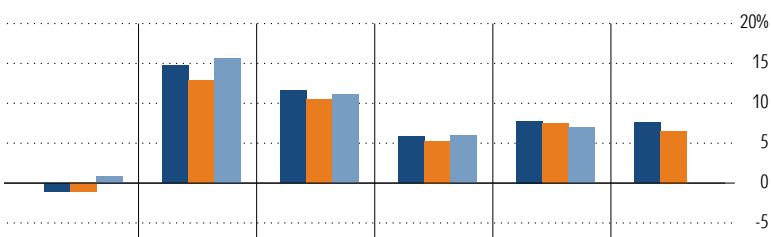
Growth of $10,000



Performance Quartile (Within Category)

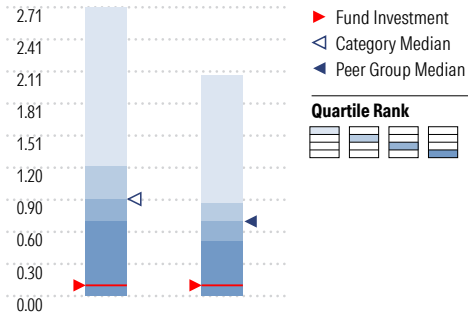
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
15.04	-4.91	19.37	13.59	10.08	-16.00	15.49	10.31	16.24	-1.04	Total Return %
0.38	-0.15	0.34	0.77	-0.11	-1.23	2.27	2.04	0.29	-0.02	+/- Benchmark
1.05	2.25	1.76	4.27	-1.93	-2.80	3.33	1.52	0.09	-1.91	+/- Category
40	10	27	27	69	67	11	28	41	65	Tot Ret % Rank in Cat
416	442	455	460	471	470	475	463	456	457	# of Funds in Cat
6	12	9	21	5	15	5	6	8	–	Turnover %
–	–	–	–	–	–	–	–	–	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.04	14.77	11.57	5.86	7.79	7.59	Fund Return %
-1.02	12.86	10.48	5.28	7.49	6.52	Benchmark Return %
0.87	15.65	11.14	5.96	6.95	–	Category Average %
65	47	38	44	21	–	% Rank in Category
457	455	449	434	357	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	1	5
Rank	2/457	17/346

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	1.70	–	1.23
Beta	0.93	–	0.92
R-Squared	97.88	–	88.28
Standard Deviation	8.53	9.10	8.99
Sharpe Ratio	0.77	0.62	0.68
Tracking Error	1.41	–	2.95
Information Ratio	0.78	–	0.11
Up Capture Ratio	99.56	–	98.19
Down Capture Ratio	88.11	–	91.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.90	20.69	20.99
Price/Book Ratio	2.87	2.69	2.78
Avg Eff Duration	6.06	–	4.68

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MORNINGSTAR

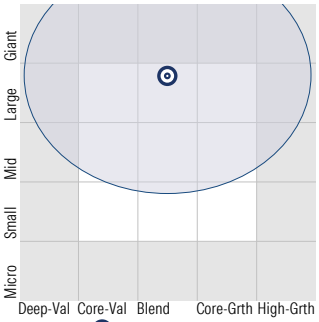
Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

Equity

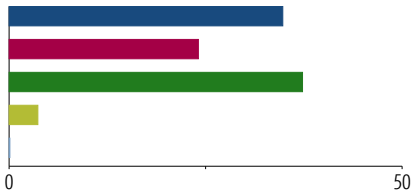
	Value	Blend	Growth
Large	20	34	20
Mid	6	8	5
Small	2	3	2

Fixed Income

	Ltd Duration	Mod Duration	Ext Duration
High Quality		■	
Mid			
Low			

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

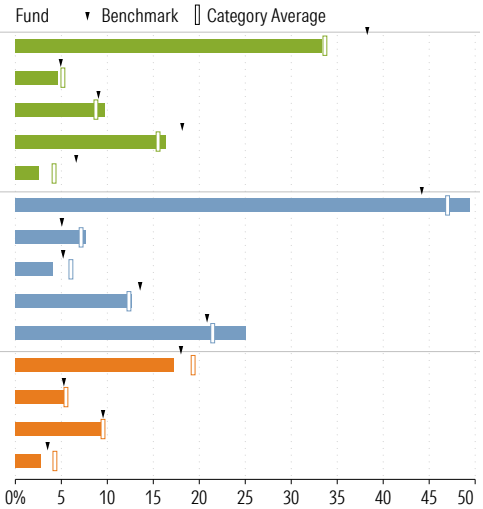
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	34.82	38.50
Non-US Stocks	24.08	21.88
Bonds	37.33	31.84
Cash	3.66	2.40
Other	0.10	5.38
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**33.32**	**38.11**	**33.66**
Basic Materials	4.61	4.78	5.17
Consumer Cyclical	9.70	8.88	8.76
Financial Services	16.41	17.99	15.52
Real Estate	2.60	6.46	4.21
Sensitive	**49.47**	**44.04**	**47.00**
Communication Services	7.71	4.90	7.15
Energy	4.03	5.04	6.04
Industrials	12.71	13.41	12.35
Technology	25.02	20.69	21.46
Defensive	**17.21**	**17.85**	**19.33**
Consumer Defensive	5.24	5.12	5.50
Healthcare	9.25	9.38	9.53
Utilities	2.72	3.35	4.30



Top 6 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vanguard Total Stock Mkt Idx Inv	-	35.04	35.04	-	-
⊖ Vanguard Total Bond Market II Idx Inv	-	27.94	62.98	-	-
⊖ Vanguard Total Intl Stock Index Inv	-	24.69	87.67	-	-
⊖ Vanguard Total Intl Bd II Idx Investor	-	11.66	99.33	-	-
⊖ Mktliq 12/31/2049	-	0.66	99.99	-	-
⊕ Us Dollar	-	0.01	100.00	-	-

Total Holdings 6

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023
Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

✔ Net Expense: The fund's expense ratio of 0.07 is 93.07% lower than the Mid-Cap Growth category average.

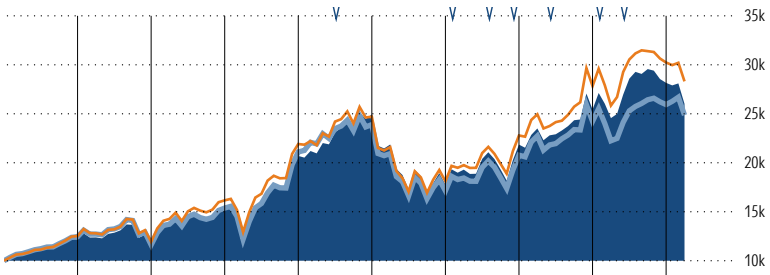
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

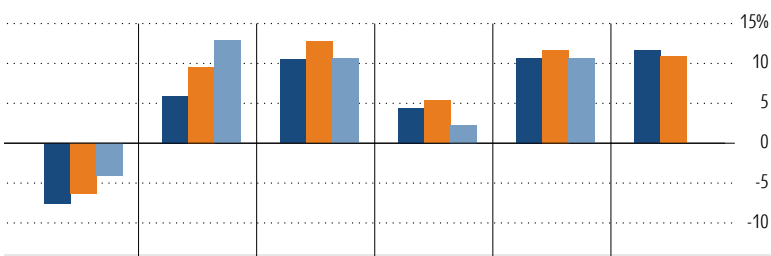
Growth of $10,000



Performance Quartile (Within Category)

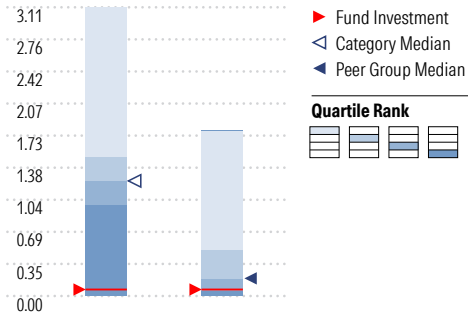
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.83	-5.60	33.86	34.48	20.48	-28.84	23.14	16.41	10.69	-7.61	Total Return %
-3.44	-0.85	-1.61	-1.11	7.75	-2.12	-2.73	-5.69	2.03	-1.26	+/- Benchmark
-2.08	1.05	1.34	-4.78	7.43	-1.05	1.77	-0.06	3.02	-3.54	+/- Category
65	46	42	44	19	64	34	41	27	76	Tot Ret % Rank in Cat
649	641	651	640	642	645	631	602	589	589	# of Funds in Cat
23	25	18	22	25	22	14	21	17	–	Turnover %
–	–	0.07	0.07	0.07	0.07	0.07	0.07	0.07	–	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-7.61	5.92	10.47	4.42	10.68	11.62	Fund Return %
-6.35	9.56	12.74	5.37	11.69	10.89	Benchmark Return %
-4.07	12.85	10.62	2.30	10.64	–	Category Average %
76	70	48	32	43	–	% Rank in Category
589	584	566	545	460	–	# of Funds in Category

Net Expense



2	26	Percentile
11/587	9/36	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

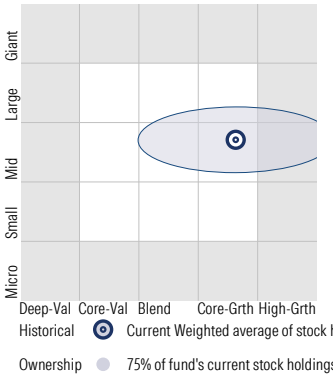
Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

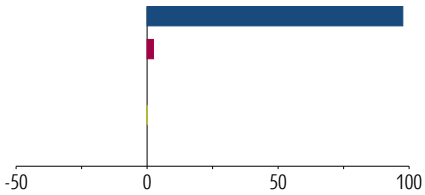


Style Breakdown
Equity

	Value	Blend	Growth
Large	0	7	10
Mid	5	32	46
Small	0	0	0

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

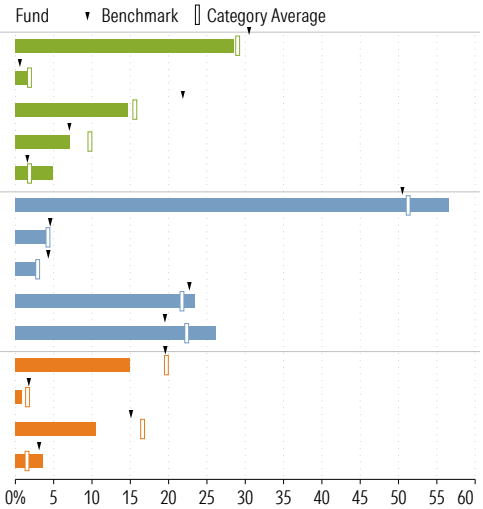
Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**28.55**	**30.31**	**29.01**
Basic Materials	1.85	0.40	1.84
Consumer Cyclical	14.71	21.67	15.59
Financial Services	7.11	6.86	9.73
Real Estate	4.88	1.38	1.85
Sensitive	**56.58**	**50.32**	**51.26**
Communication Services	4.04	4.36	4.25
Energy	2.97	4.11	2.91
Industrials	23.40	22.52	21.74
Technology	26.17	19.33	22.36
Defensive	**14.88**	**19.38**	**19.71**
Consumer Defensive	0.81	1.57	1.59
Healthcare	10.51	14.90	16.60
Utilities	3.56	2.91	1.52



Top 15 Holdings as of 03-31-2026

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

Total Holdings 133

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996
Chris Nieves since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

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

Management: The fund's management has been in place for 29.9 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 0.13 is 87.62% lower than the Real Estate category average.

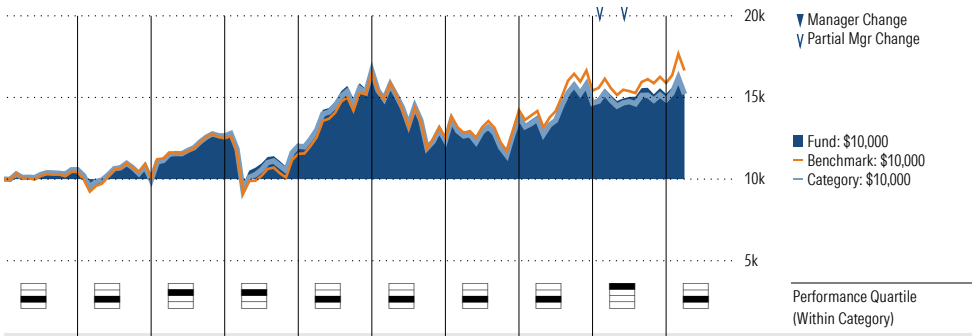
Morningstar Investment Management LLC Analysis

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

ESG Metrics

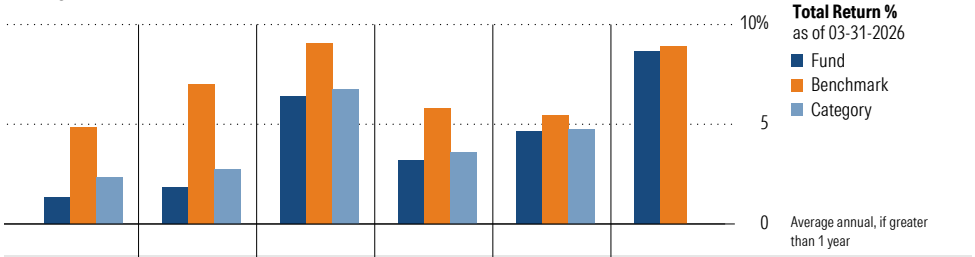
Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



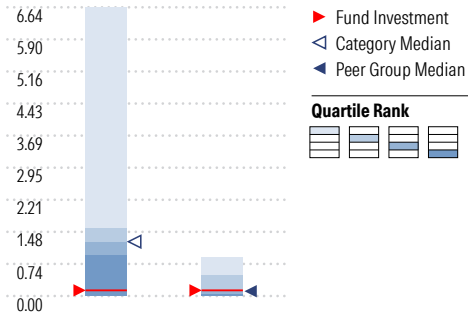
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.94	-5.95	28.94	-4.65	40.40	-26.20	11.81	4.92	3.19	1.32	Total Return %
0.61	-2.16	4.49	2.87	-2.65	-1.84	-1.96	-3.52	0.18	-3.51	+/- Benchmark
-1.28	0.02	1.66	-0.16	1.67	-0.53	-0.22	-0.98	1.59	-0.99	+/- Category
57	58	29	44	59	61	52	66	21	69	Tot Ret % Rank in Cat
284	281	294	282	286	284	278	257	254	251	# of Funds in Cat
7	6	24	6	8	7	7	9	7	7	Turnover %
–	–	0.11	0.12	0.12	0.12	0.12	0.12	0.11	0.12	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.32	1.84	6.41	3.17	4.64	8.67	Fund Return %
4.83	6.98	9.06	5.80	5.45	8.92	Benchmark Return %
2.31	2.75	6.76	3.58	4.74	–	Category Average %
69	65	56	63	57	–	% Rank in Category
251	248	237	230	185	–	# of Funds in Category

Net Expense



6	51	Percentile
14/258	35/70	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.52	–	-1.79
Beta	1.01	–	0.96
R-Squared	96.74	–	93.48
Standard Deviation	16.53	16.06	15.89
Sharpe Ratio	0.17	0.32	0.16
Tracking Error	2.99	–	3.64
Information Ratio	-0.88	–	-0.76
Up Capture Ratio	93.80	–	90.50
Down Capture Ratio	103.92	–	97.85

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	29.84	38.46	29.22
Price/Book Ratio	2.35	2.42	2.66
Geom Avg Mkt Cap $B	28.75	9.35	36.91
ROE	14.78	9.56	16.13

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MORNINGSTAR

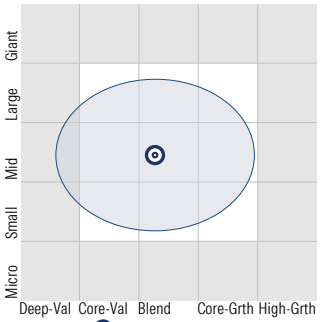
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

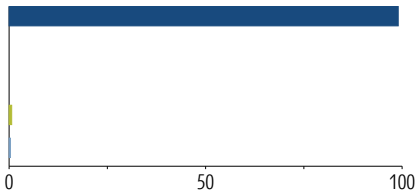
Style Breakdown

Equity

	Value	Blend	Growth
Large	6	15	9
Mid	14	27	4
Small	7	17	2

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

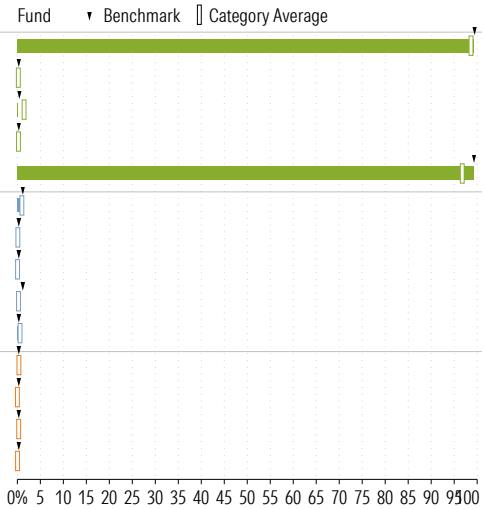
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.01	88.65
Non-US Stocks	0.00	1.07
Bonds	0.00	0.70
Cash	0.66	2.65
Other	0.33	6.94
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**99.23**	**99.13**	**98.67**
Basic Materials	0.00	0.00	0.21
Consumer Cyclical	0.00	0.13	1.46
Financial Services	0.00	0.00	0.24
Real Estate	99.23	99.00	96.76
Sensitive	**0.77**	**0.87**	**0.98**
Communication Services	0.61	0.00	0.11
Energy	0.13	0.00	0.04
Industrials	0.03	0.87	0.25
Technology	0.00	0.00	0.58
Defensive	**0.00**	**0.00**	**0.34**
Consumer Defensive	0.00	0.00	0.01
Healthcare	0.00	0.00	0.29
Utilities	0.00	0.00	0.04



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Vanguard Real Estate II Index	14.50	14.50	-	-
⊖ Welltower Inc	7.69	22.20	-	Real Estate
⊖ Prologis Inc	7.03	29.23	-	Real Estate
⊖ Equinix Inc	5.51	34.74	-	Real Estate
⊖ American Tower Corp	4.63	39.37	-	Real Estate
⊖ Digital Realty Trust Inc	3.55	42.91	-	Real Estate
⊖ Simon Property Group Inc	3.49	46.40	-	Real Estate
⊖ Realty Income Corp	3.20	49.60	-	Real Estate
⊖ Public Storage	2.45	52.05	-	Real Estate
⊖ CBRE Group Inc Class A	2.31	54.36	-	Real Estate
⊖ Ventas Inc	2.20	56.56	-	Real Estate
⊖ Crown Castle Inc	2.03	58.59	-	Real Estate
⊖ Iron Mountain Inc	1.73	60.32	-	Real Estate
⊖ Extra Space Storage Inc	1.59	61.91	-	Real Estate
⊖ VICI Properties Inc Ordinary Shares	1.55	63.47	-	Real Estate

Total Holdings 159

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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MORNINGSTAR

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.

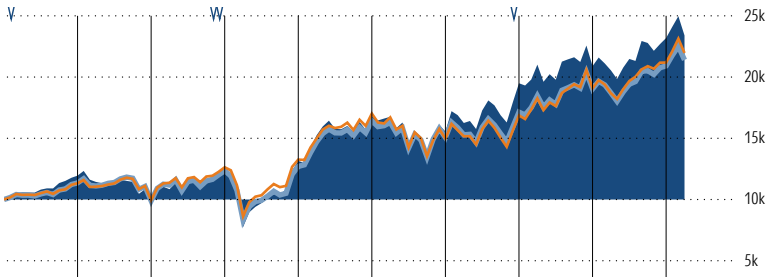
Morningstar Investment Management LLC Analysis

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

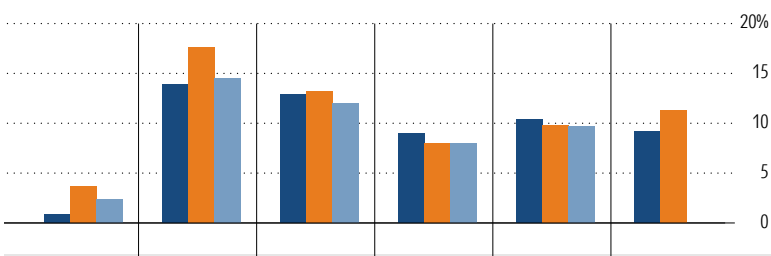
Growth of $10,000



Performance Quartile (Within Category)

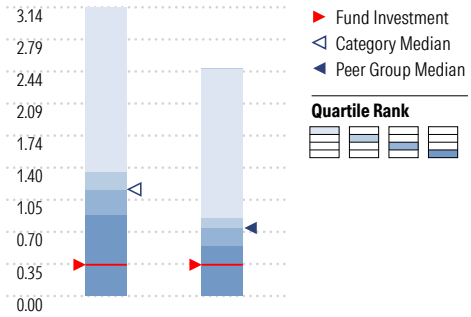
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
19.51	-19.73	29.54	5.85	27.75	-7.44	25.33	7.18	10.98	0.90	Total Return %
6.17	-7.44	2.48	0.89	-0.59	4.59	12.62	-5.89	-0.07	-2.78	+/- Benchmark
6.29	-6.87	4.36	3.22	-1.57	0.58	11.39	-4.25	0.74	-1.49	+/- Category
7	94	20	29	66	45	6	83	46	72	Tot Ret % Rank in Cat
508	532	512	504	503	500	496	501	483	485	# of Funds in Cat
22	31	31	85	30	26	27	32	28	-	Turnover %
-	-	0.33	0.31	0.32	0.38	0.43	0.42	0.34	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.90	13.88	12.92	8.94	10.40	9.17	Fund Return %
3.68	17.62	13.14	7.94	9.75	11.32	Benchmark Return %
2.39	14.48	11.98	7.98	9.65	-	Category Average %
72	55	43	38	30	-	% Rank in Category
485	482	455	432	354	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	9	8
Rank	44/488	32/403

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

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MORNINGSTAR

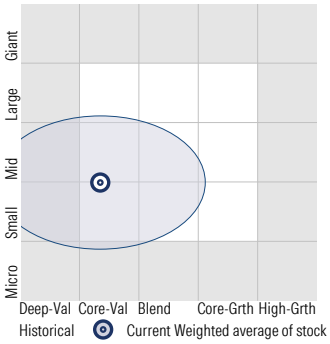
Vanguard Selected Value Inv VASVX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

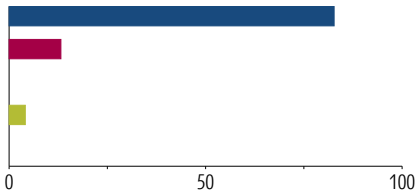
Style Breakdown

Equity

2	2	0	Large
32	7	6	Mid
30	18	3	Small
Value	Blend	Growth	

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

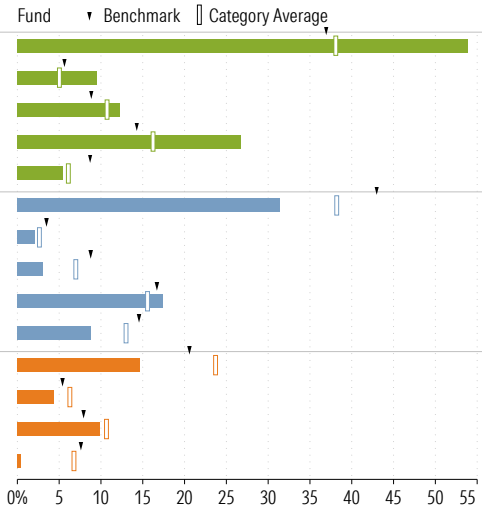
Asset Allocation as of 03-31-2026



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

	Fund	Bmark	Cat
Cyclical	**53.91**	**36.77**	**38.09**
Basic Materials	9.50	5.46	5.03
Consumer Cyclical	12.22	8.67	10.73
Financial Services	26.69	14.11	16.23
Real Estate	5.50	8.53	6.10
Sensitive	**31.42**	**42.81**	**38.20**
Communication Services	2.07	3.31	2.64
Energy	3.08	8.60	6.99
Industrials	17.44	16.52	15.57
Technology	8.83	14.38	13.00
Defensive	**14.68**	**20.41**	**23.71**
Consumer Defensive	4.37	5.23	6.28
Healthcare	9.84	7.75	10.66
Utilities	0.47	7.43	6.77



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

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MORNINGSTAR

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

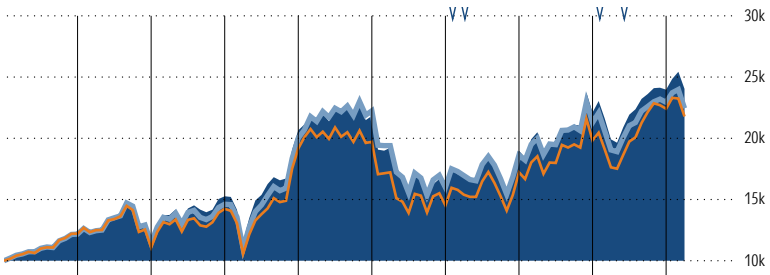
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of $10,000



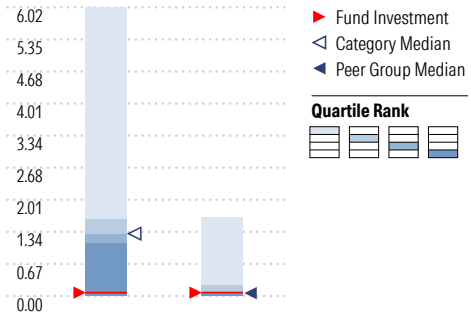
Performance Quartile (Within Category)

2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.92	-5.68	32.76	35.28	5.70	-28.39	21.41	16.49	8.44	0.26	Total Return %
-0.25	3.63	4.28	0.65	2.87	-2.03	2.75	1.34	-4.57	3.07	+/- Benchmark
0.42	0.08	5.08	-3.34	-6.19	-0.62	4.73	1.51	0.38	2.33	+/- Category
46	50	27	52	69	55	17	30	50	31	Tot Ret % Rank in Cat
725	731	723	725	716	710	712	667	642	645	# of Funds in Cat
19	22	18	24	29	24	19	21	24	–	Turnover %
–	–	0.07	0.07	0.07	0.07	0.07	0.07	0.07	–	Expense Ratio

Trailing Performance

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.26	20.69	12.43	2.56	10.50	11.32	Fund Return %
-2.81	23.58	12.27	1.62	9.79	9.47	Benchmark Return %
-2.07	18.45	9.83	1.24	10.51	–	Category Average %
31	37	28	37	46	–	% Rank in Category
645	643	626	602	489	–	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group
Percentile	3	53
Rank	15/648	23/44

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

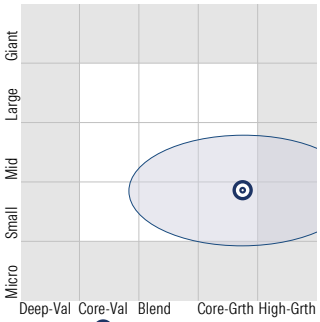
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

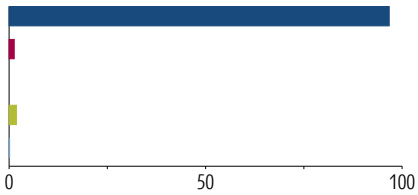
Style Breakdown

Equity

	Value	Blend	Growth
Large	0	0	1
Mid	1	10	30
Small	4	25	29

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

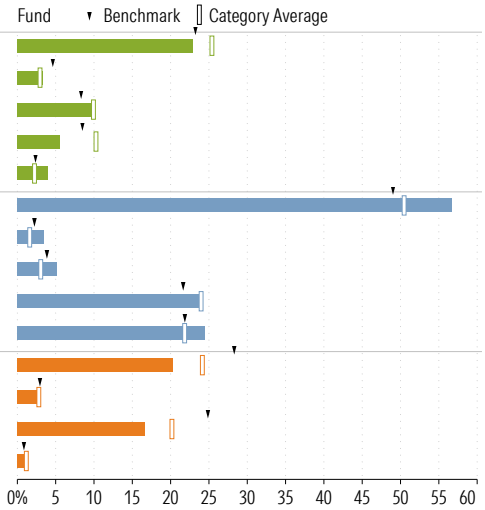
Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

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



Top 15 Holdings as of 03-31-2026

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

Total Holdings 555

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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