

# American Funds American Balanced R6 RLBGX

**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

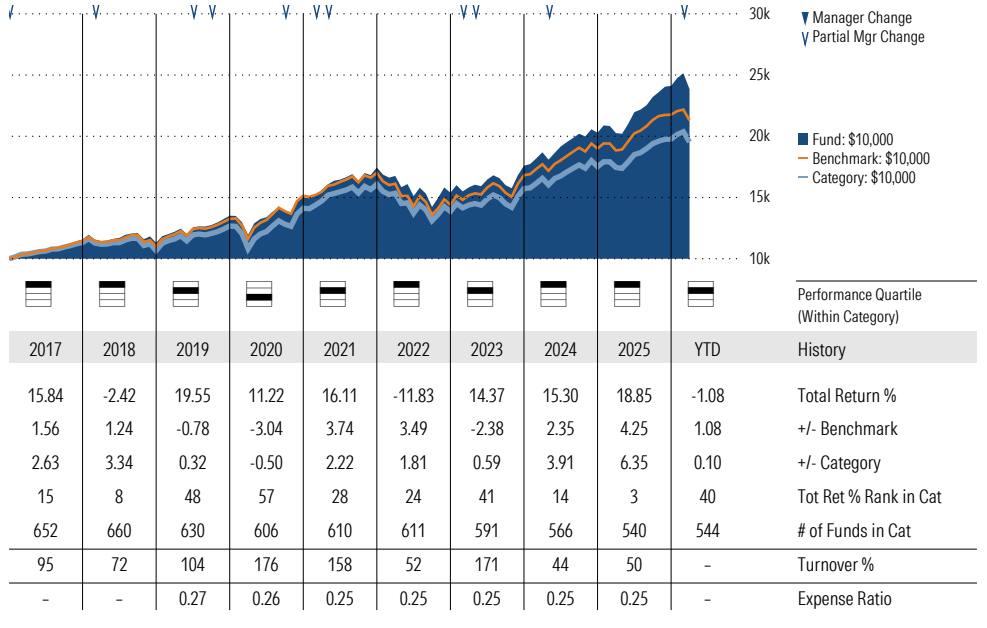
## Morningstar Investment Management LLC Analysis

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

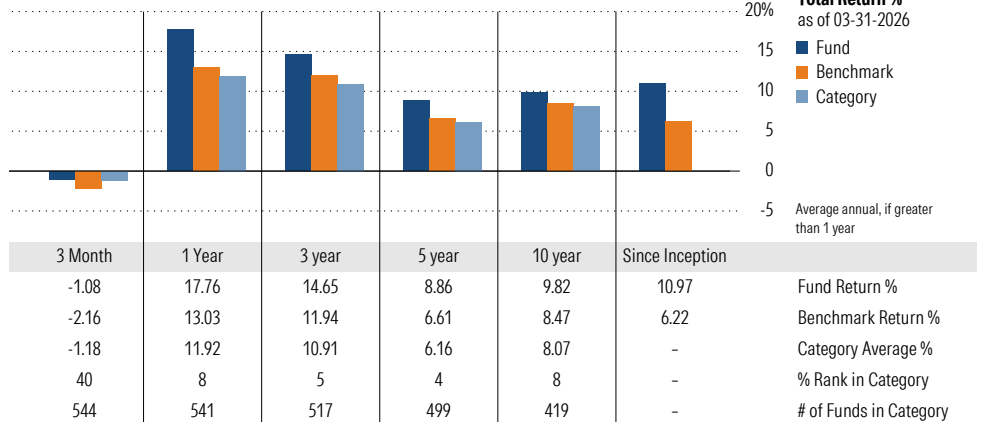
## ESG Metrics

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

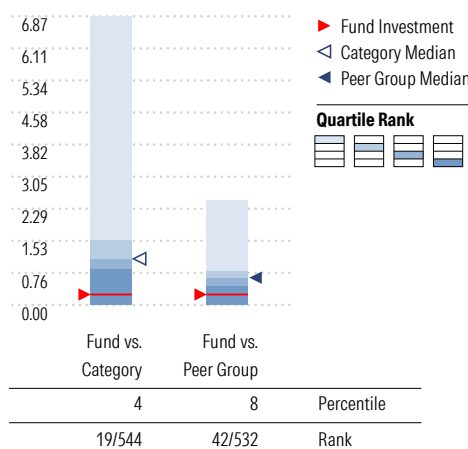
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# American Funds American Balanced R6 RLBGX

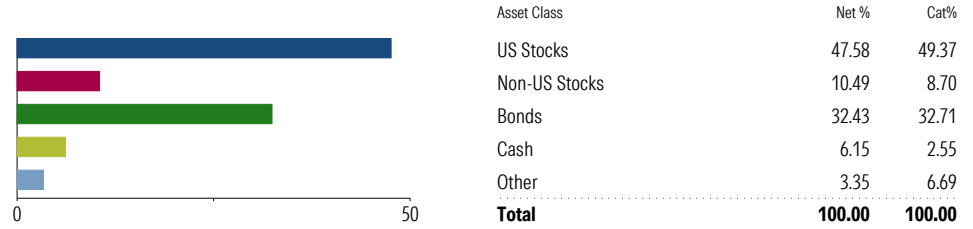
**Morningstar Category**  
Moderate Allocation

**Morningstar Index**  
Morningstar US Mod Tgt Alloc NR USD

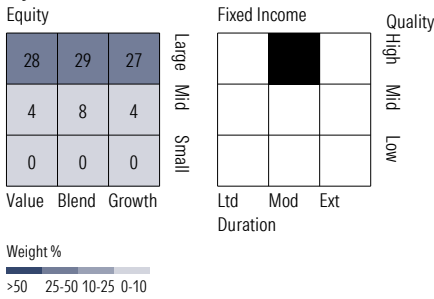
**Style Analysis** as of 03-31-2026  
Morningstar Style Box™



**Asset Allocation** as of 03-31-2026



**Style Breakdown**



**Sector Weighting** as of 03-31-2026



**Top 10 Holdings** as of 03-31-2026

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

**Total Holdings 3952**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds American High-Inc R6 RITGX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

## Portfolio Manager(s)

David Daigle since 12-2003  
Thomas Chow since 12-2014  
Shannon Ward since 12-2016  
Andy Moth since 12-2024

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

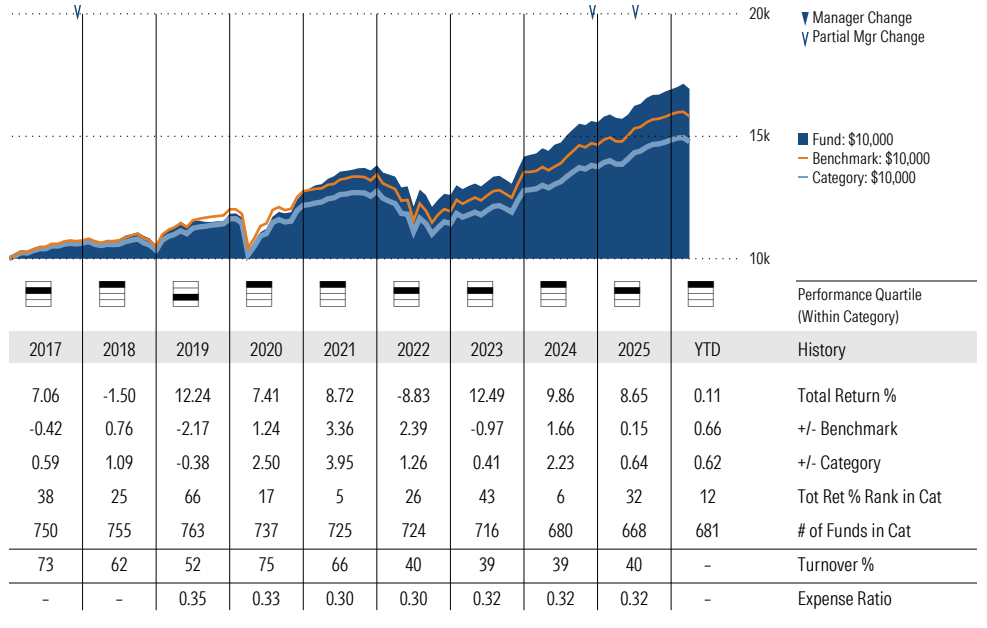
## Morningstar Investment Management LLC Analysis

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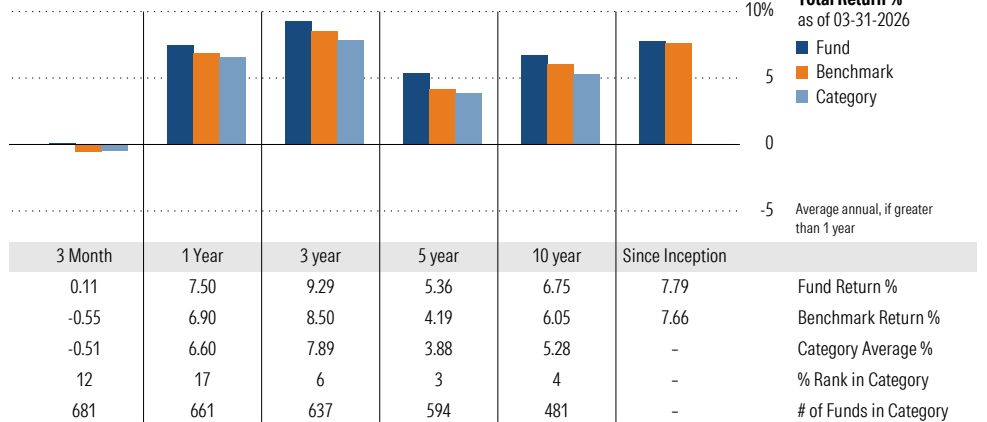
## ESG Metrics

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

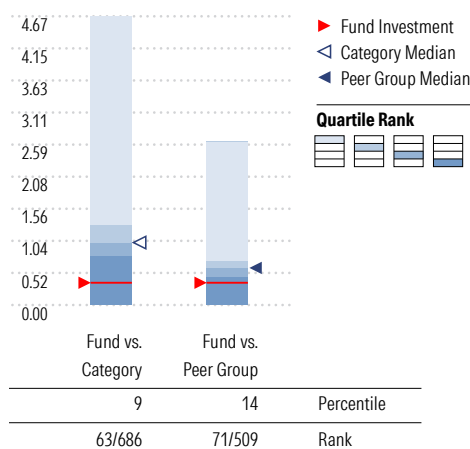
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

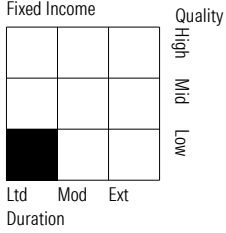
# American Funds American High-Inc R6 RITGX

**Morningstar Category**  
High Yield Bond

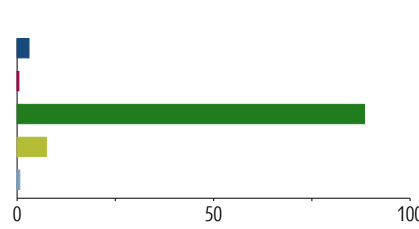
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026



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

## Credit Rating Breakdown

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

## Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>0.00</b>	<b>-</b>	<b>3.79</b>			
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			
<b>Corporate</b>	<b>92.24</b>	<b>-</b>	<b>88.93</b>			
Corporate Bond	87.59	-	86.34			
Bank Loan	4.01	-	1.29			
Convertible	0.24	-	0.45			
Preferred	0.40	-	0.85			
<b>Securitized</b>	<b>0.01</b>	<b>-</b>	<b>0.97</b>			
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	0.01	-	0.05			
Commercial MBS	0.00	-	0.04			
Asset-Backed	0.00	-	0.77			
Covered Bond	0.00	-	0.00			
<b>Municipal</b>	<b>0.04</b>	<b>-</b>	<b>0.04</b>			
<b>Cash &amp; Equivalents</b>	<b>7.70</b>	<b>-</b>	<b>4.93</b>			
<b>Other</b>	<b>0.00</b>	<b>-</b>	<b>1.34</b>			

## Top 10 Holdings as of 03-31-2026

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

**Total Holdings 1056**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds Bond Fund of Amer R6 RBF6GX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.09 years.

Style Consistency is not calculated for Fixed Income funds.

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

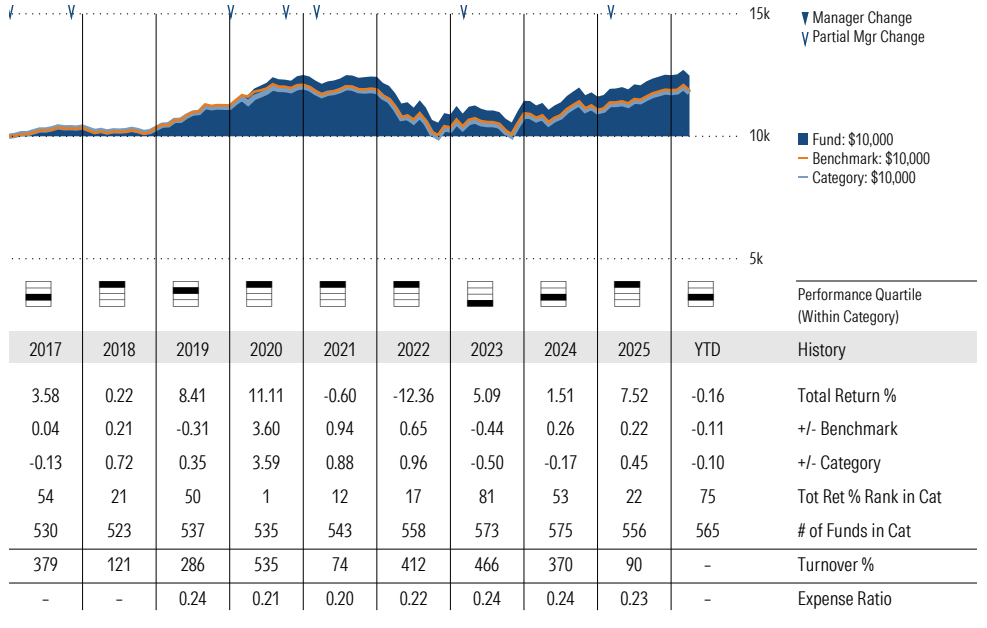
## Morningstar Investment Management LLC Analysis

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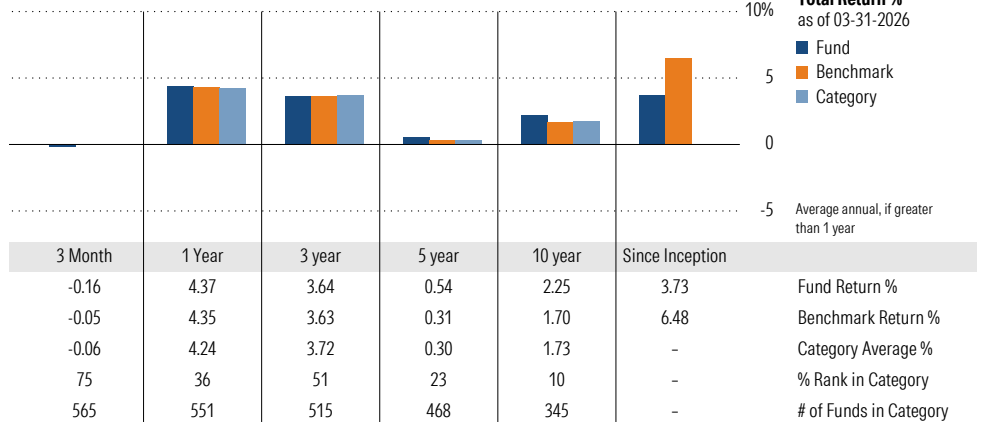
## ESG Metrics

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

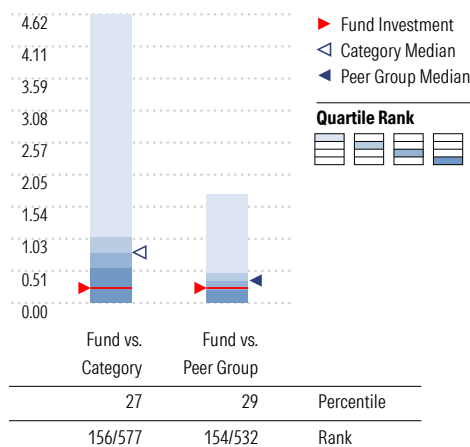
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# American Funds Bond Fund of Amer R6 RFBGX

**Morningstar Category**  
Intermediate Core Bond

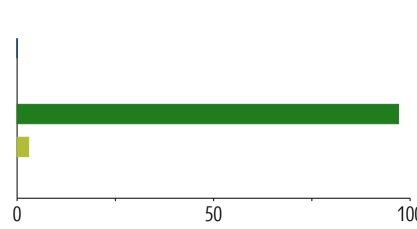
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026

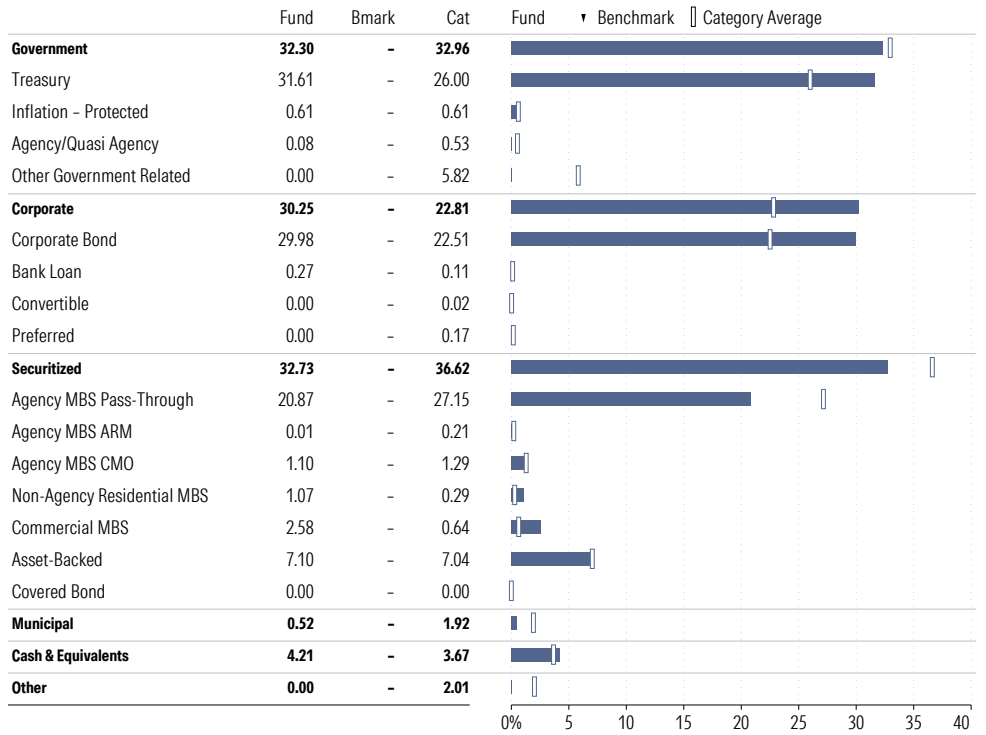


Asset Class	Net %	Cat%
US Stocks	0.02	0.11
Non-US Stocks	0.00	0.02
Bonds	97.03	96.91
Cash	2.93	1.00
Other	0.00	1.96
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

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

## Sector Weighting as of 03-31-2026



## Top 10 Holdings as of 03-31-2026

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

## Total Holdings 5648

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# American Funds 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.

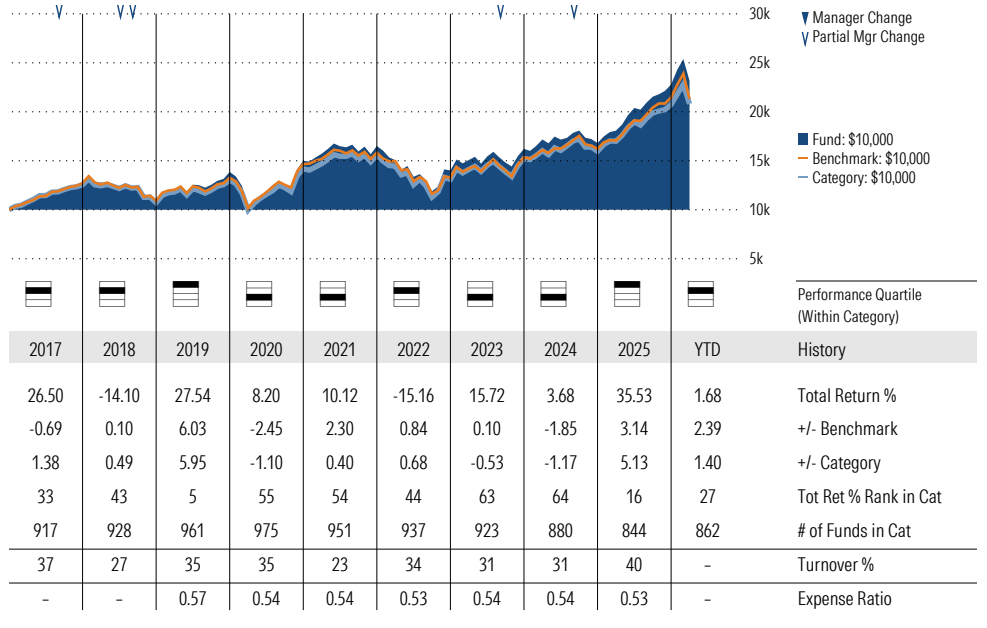
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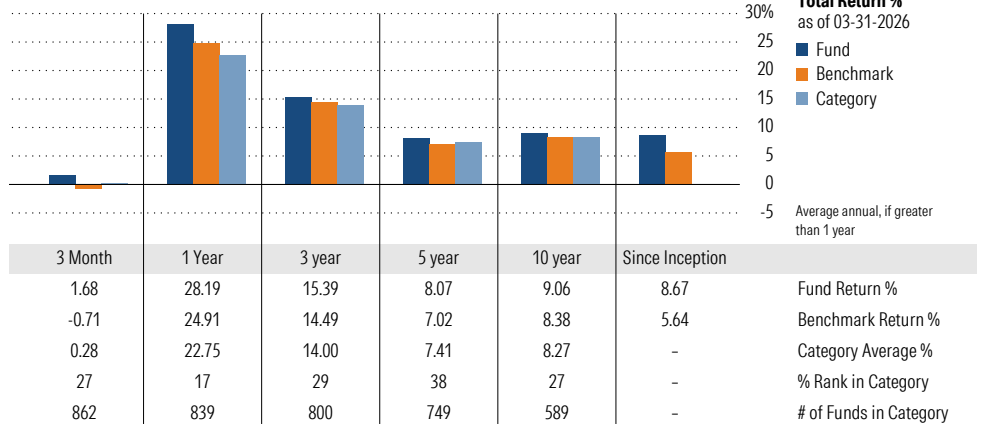
## ESG Metrics

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

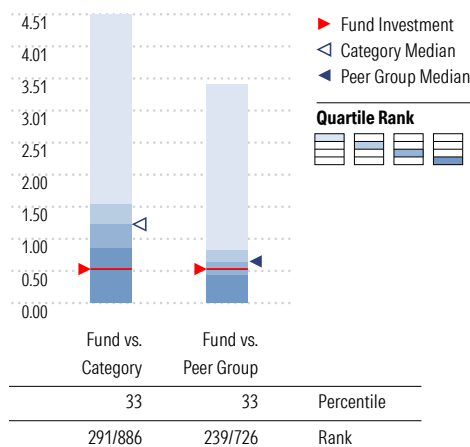
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	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

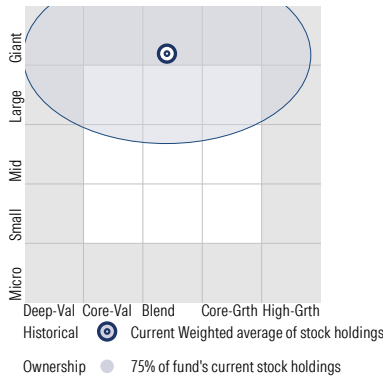
	Fund	Bmark	Cat
Price/Earnings Ratio	17.20	17.16	17.60
Price/Book Ratio	2.10	2.10	2.17
Geom Avg Mkt Cap \$B	71.52	67.98	77.46
ROE	18.82	18.32	18.15

# American Funds Intl Gr and Inc R6 RIGGX

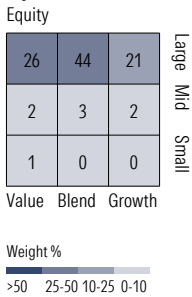
**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

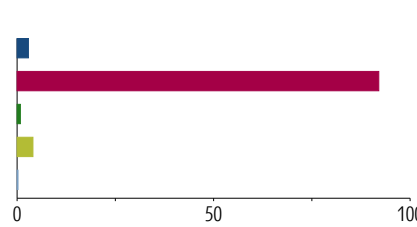
**Style Analysis** as of 03-31-2026  
Morningstar Style Box™



**Style Breakdown**



**Asset Allocation** as of 03-31-2026

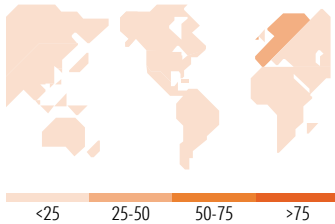


Asset Class	Net %	Cat%
US Stocks	2.88	4.67
Non-US Stocks	92.03	93.40
Bonds	0.83	1.64
Cash	4.03	-0.68
Other	0.23	0.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

**Sector Weighting** as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>37.58</b>	<b>41.21</b>	<b>40.33</b>			
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			
<b>Sensitive</b>	<b>42.88</b>	<b>42.04</b>	<b>40.56</b>			
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			
<b>Defensive</b>	<b>19.55</b>	<b>16.77</b>	<b>19.13</b>			
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



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	31.86	36.31	Americas	11.30	10.68	Greater Europe	56.82	53.01	Developed Markets	88.47
Japan	8.10	18.28	North America	8.52	9.22	United Kingdom	13.60	13.02	Emerging Markets	11.53
Australasia	0.63	3.93	Central/Latin	2.78	1.46	W euro-ex UK	39.69	38.45	Not Available	0.00
Asia-4 Tigers	16.19	8.78				Emrgng Europe	0.28	0.20		
Asia-ex 4 Tigers	6.94	5.32				Africa	3.25	1.34		
Not Classified	0.00	0.00								

**Top 10 Holdings** as of 03-31-2026

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

# 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.

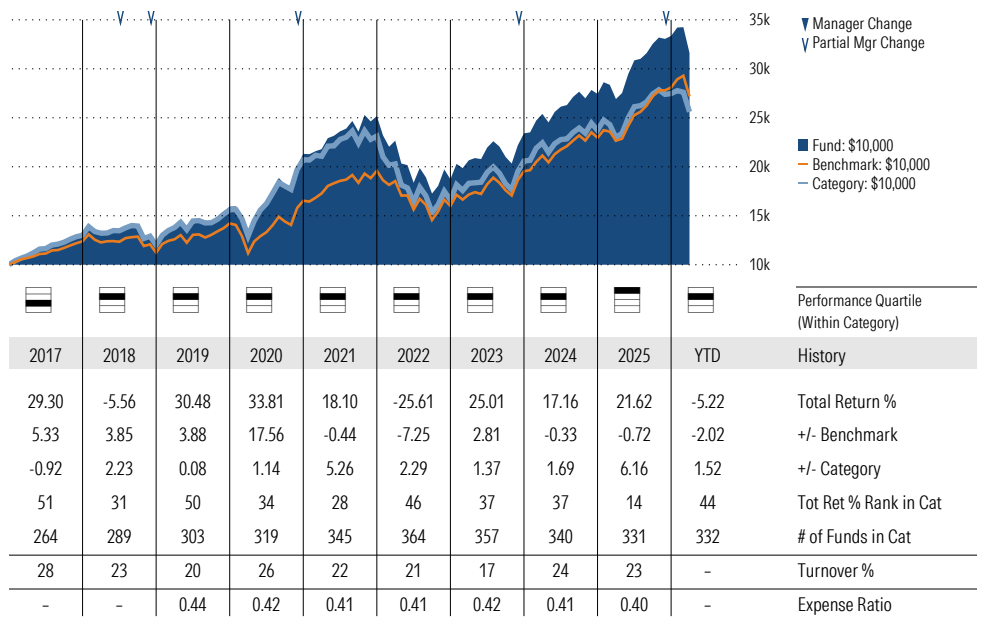
## Morningstar Investment Management LLC Analysis

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

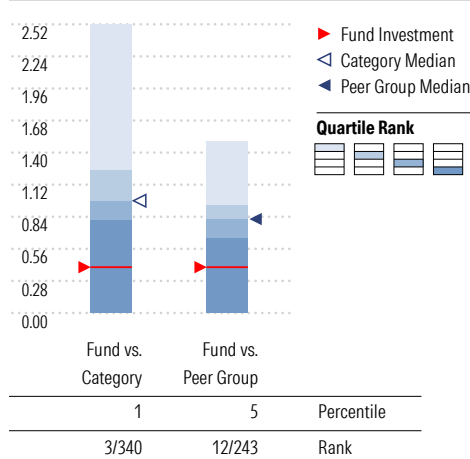
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-1.81	-	-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

Metric	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

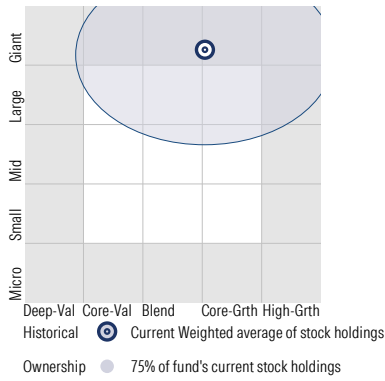
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

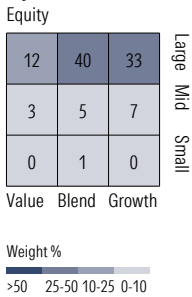
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 03-31-2026

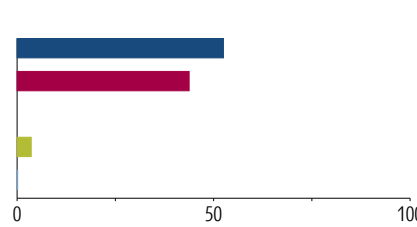
Morningstar Style Box™



## Style Breakdown

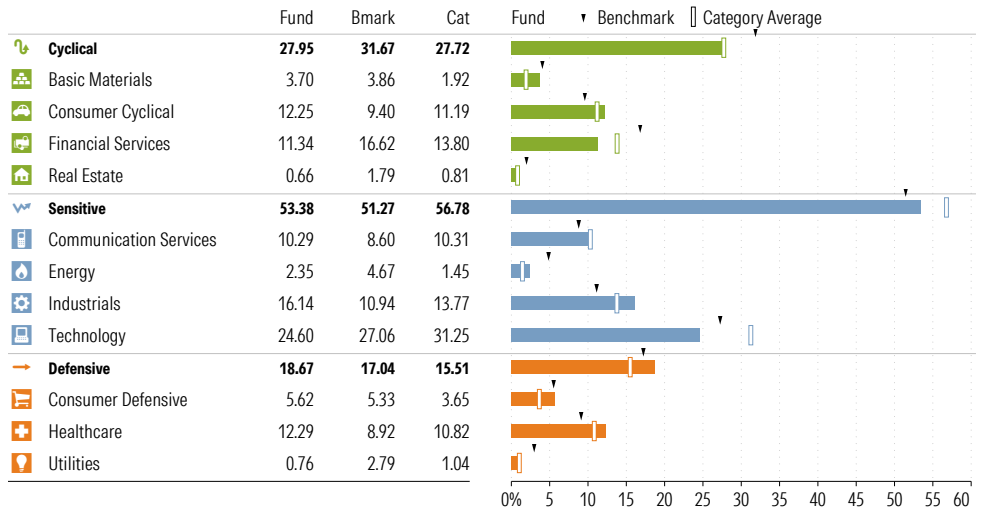


## Asset Allocation as of 03-31-2026

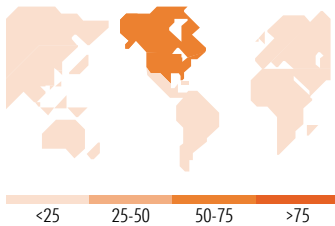


Asset Class	Net %	Cat %
US Stocks	52.50	58.24
Non-US Stocks	43.77	39.28
Bonds	0.00	0.03
Cash	3.59	1.73
Other	0.14	0.72
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	13.97	15.23	Americas	59.31	63.71	Greater Europe	26.72	21.06	Developed Markets	96.96
Japan	4.28	4.16	North America	58.23	62.26	United Kingdom	5.75	4.99	Emerging Markets	3.04
Australasia	0.26	0.31	Central/Latin	1.08	1.45	W euro-ex UK	20.65	15.81	Not Available	0.00
Asia-4 Tigers	7.78	6.71				Emrgng Europe	0.00	0.03		
Asia-ex 4 Tigers	1.65	4.05				Africa	0.32	0.23		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2026

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

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

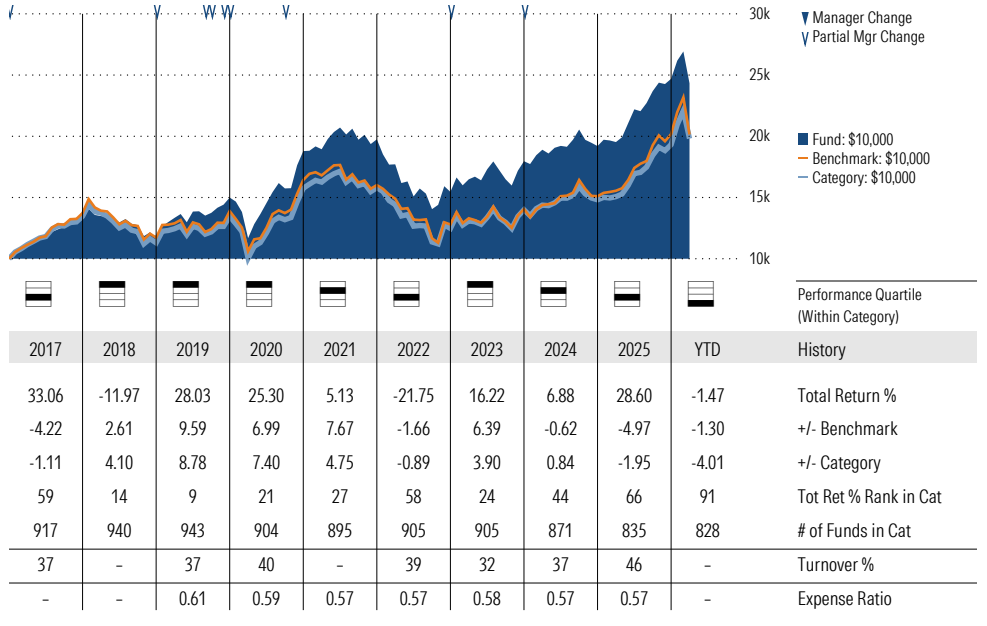
## Morningstar Investment Management LLC Analysis

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

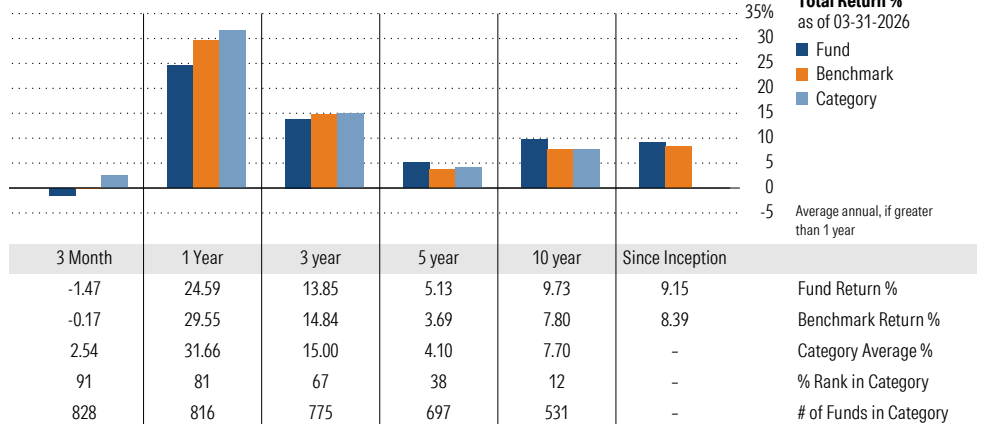
## ESG Metrics

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

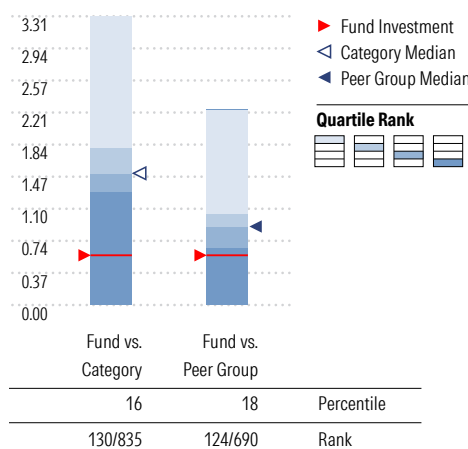
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

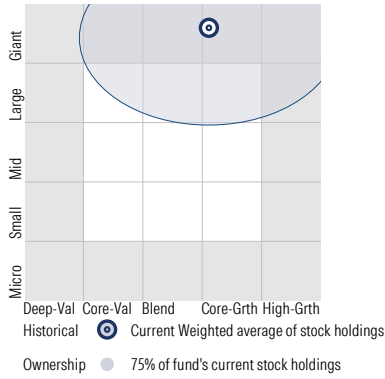
# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

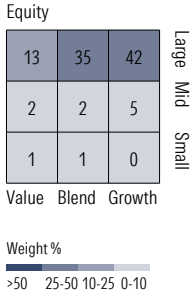
**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 03-31-2026

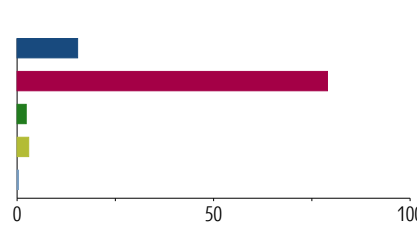
Morningstar Style Box™



## Style Breakdown

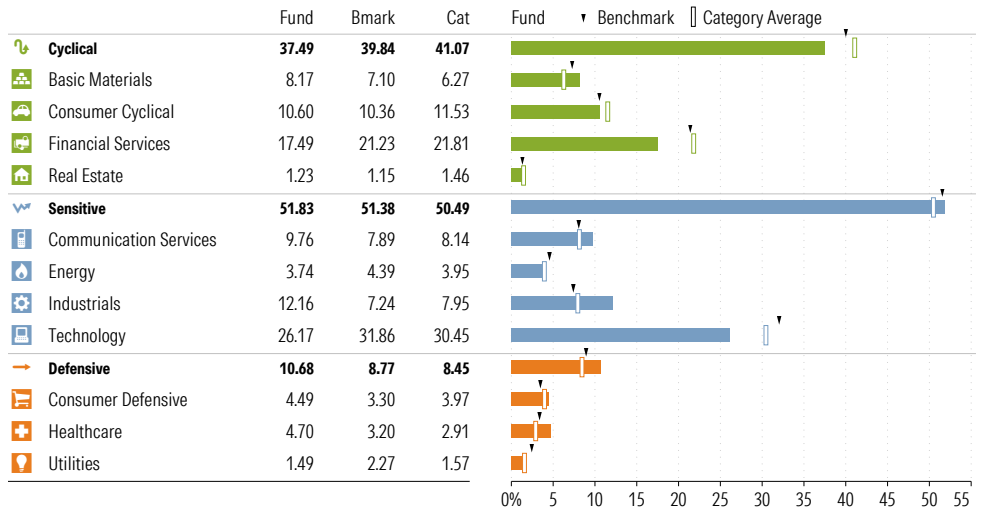


## Asset Allocation as of 03-31-2026

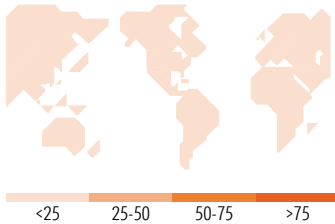


Asset Class	Net %	Cat%
US Stocks	15.40	2.52
Non-US Stocks	78.97	95.70
Bonds	2.32	0.02
Cash	2.95	1.58
Other	0.35	0.19
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## World Regions % Equity 03-31-2026



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

## Top 10 Holdings as of 03-31-2026

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

**Total Holdings 599**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.25 years.

Style Consistency is not calculated for Fixed Income funds.

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

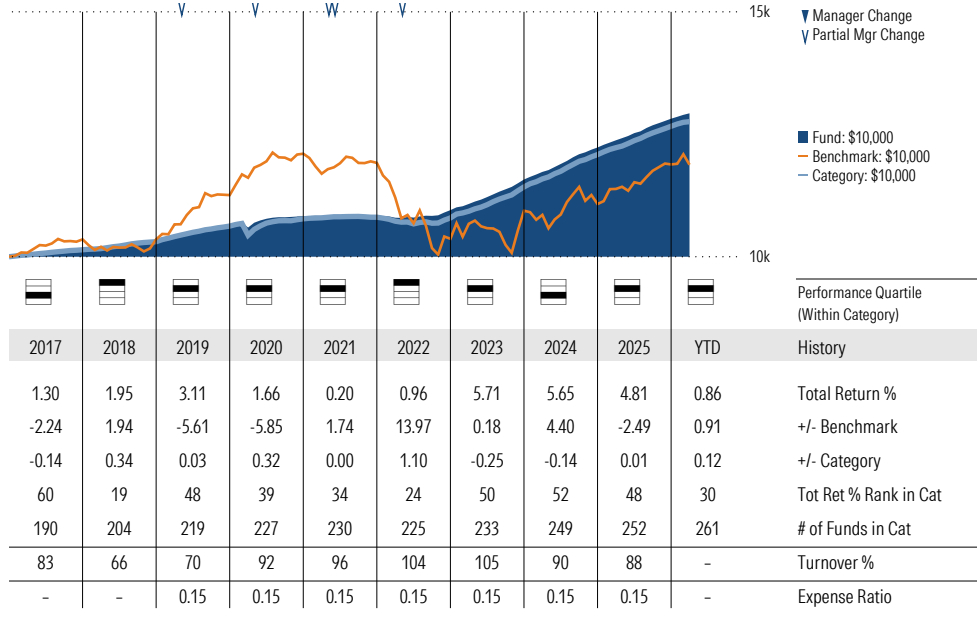
## Morningstar Investment Management LLC Analysis

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

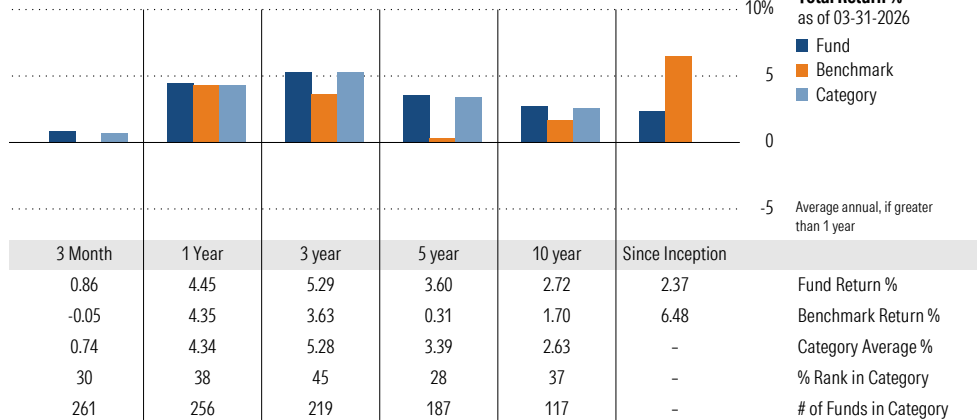
## ESG Metrics

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

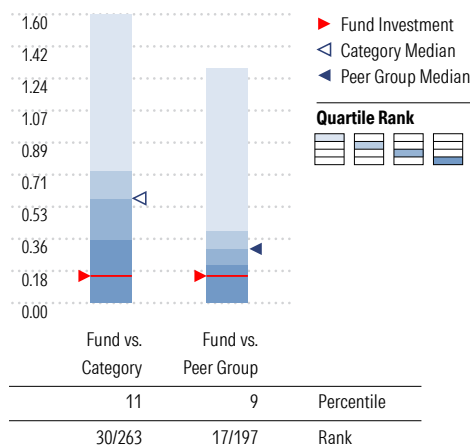
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

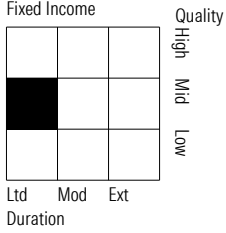
# Baird Ultra Short Bond Institutional BUBIX

**Morningstar Category**  
Ultrashort Bond

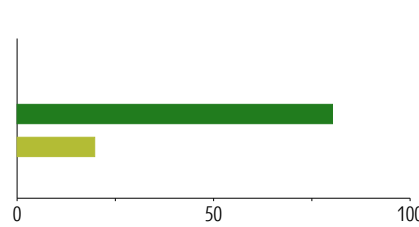
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026

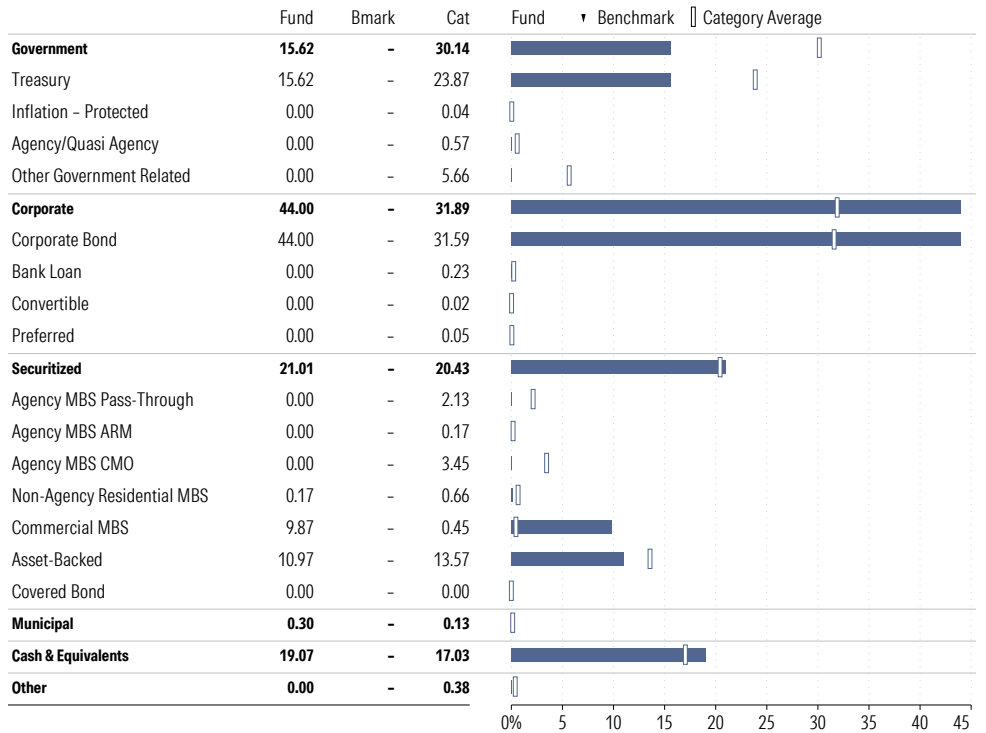


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	80.25	66.45
Cash	19.75	32.97
Other	0.00	0.30
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

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

## Sector Weighting as of 03-31-2026



## Top 10 Holdings as of 03-31-2026

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

**Total Holdings 368**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

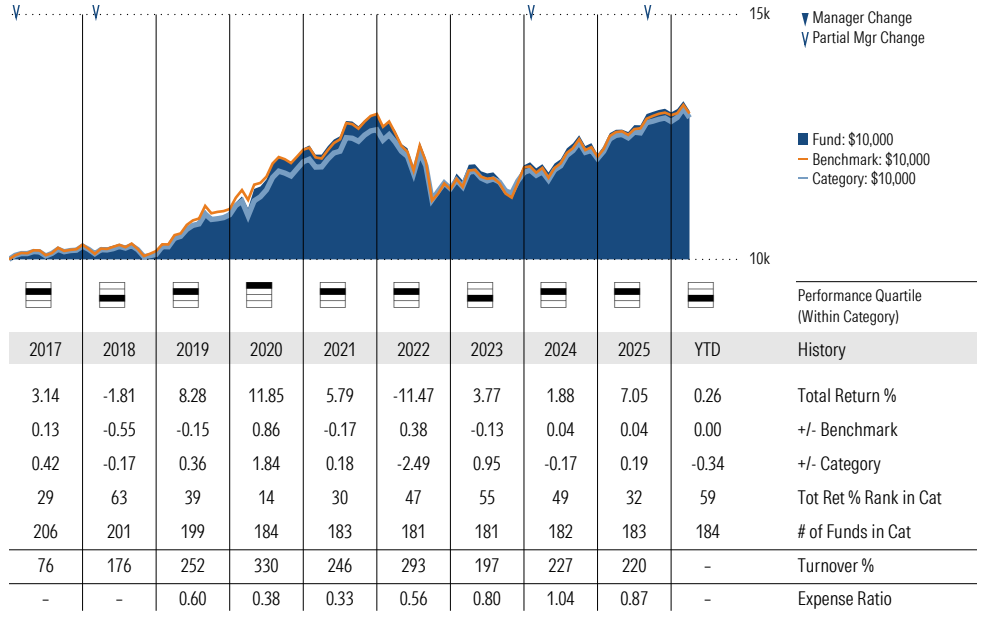
## Morningstar Investment Management LLC Analysis

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

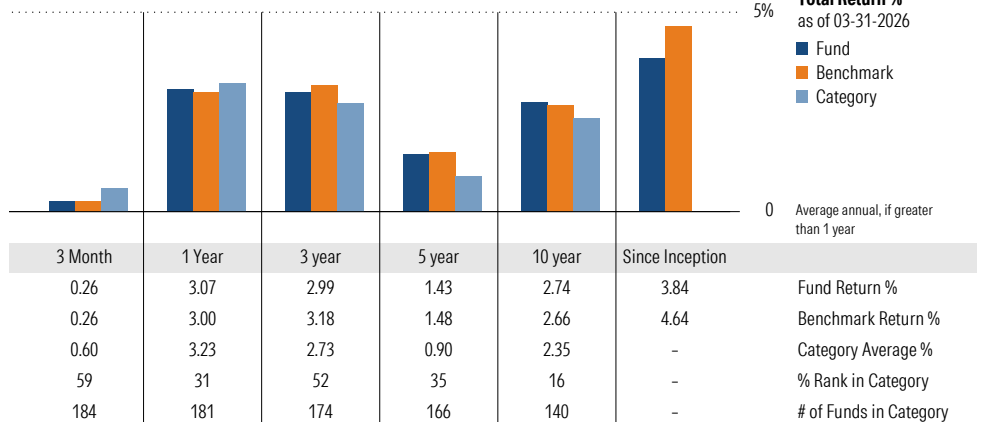
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

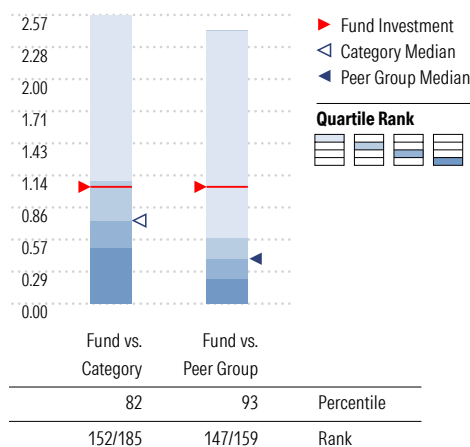
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

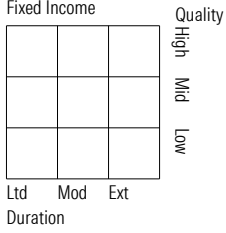
# BlackRock Inflation Protected Bond K BPLBX

**Morningstar Category**  
Inflation-Protected Bond

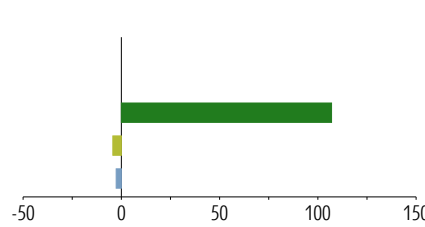
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026

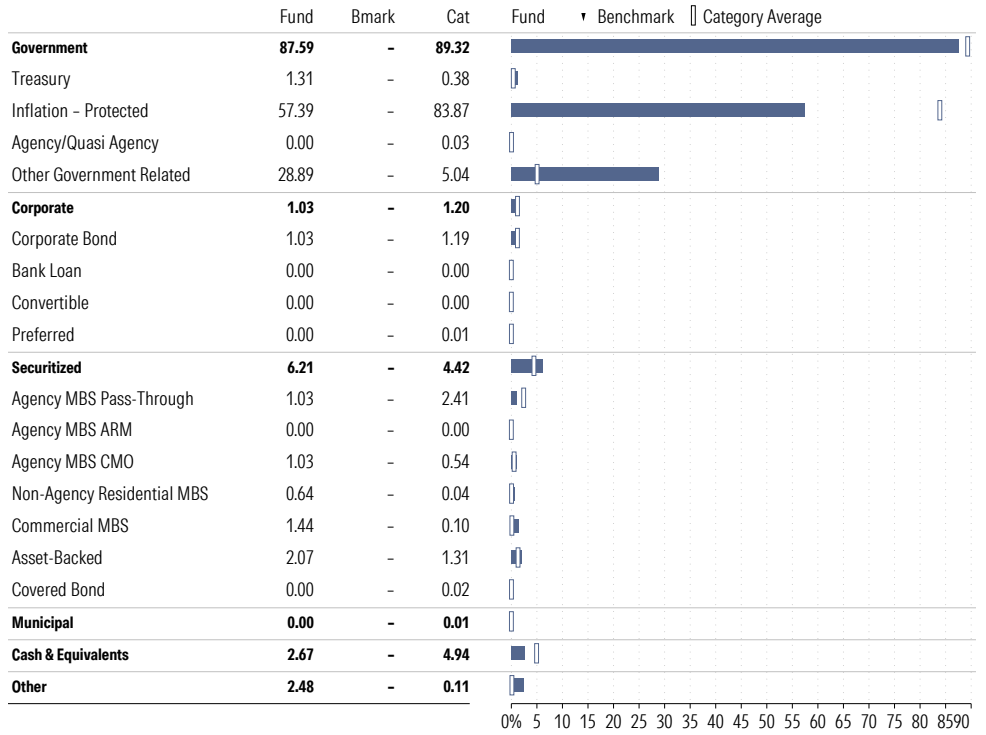


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

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

## Sector Weighting as of 03-31-2026



## Top 10 Holdings as of 03-31-2026

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

## Total Holdings 637

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# 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.

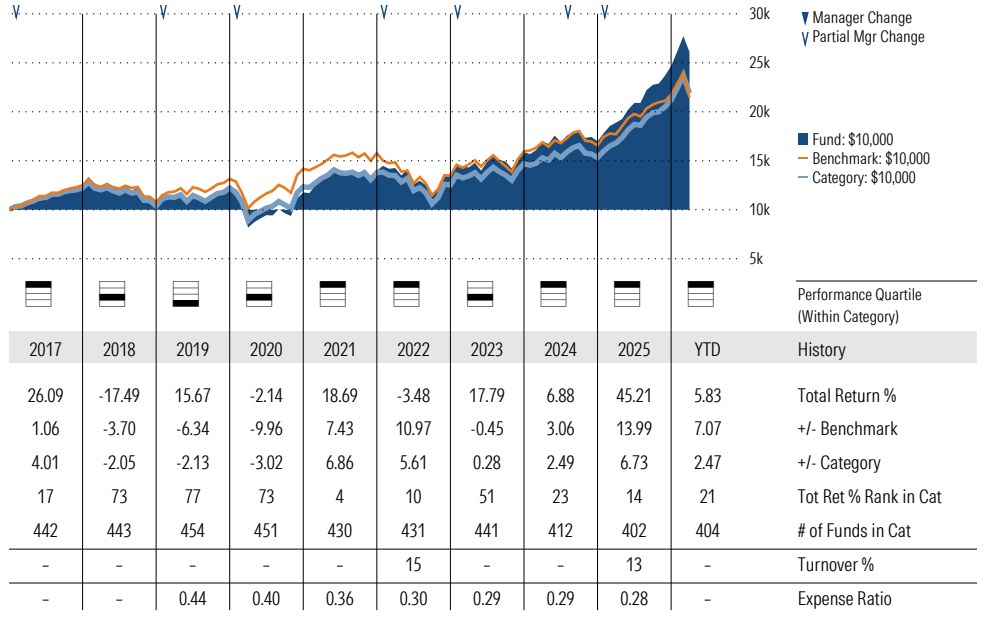
## Morningstar Investment Management LLC Analysis

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.

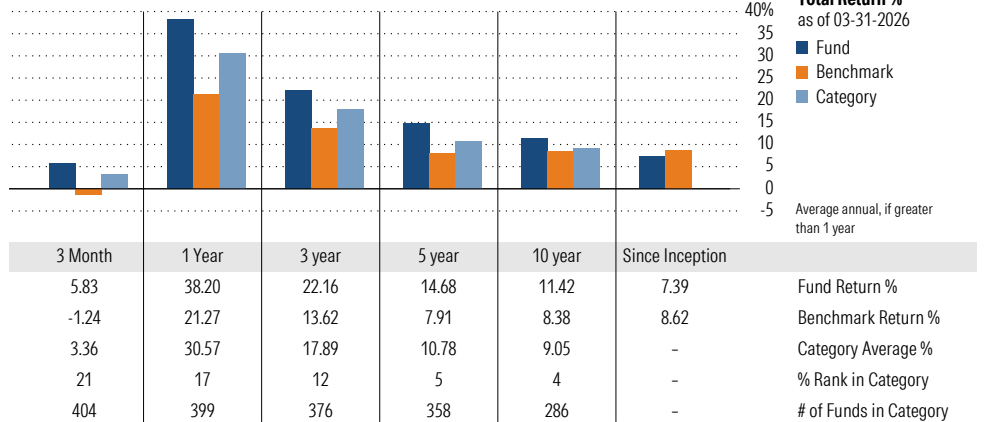
## ESG Metrics

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

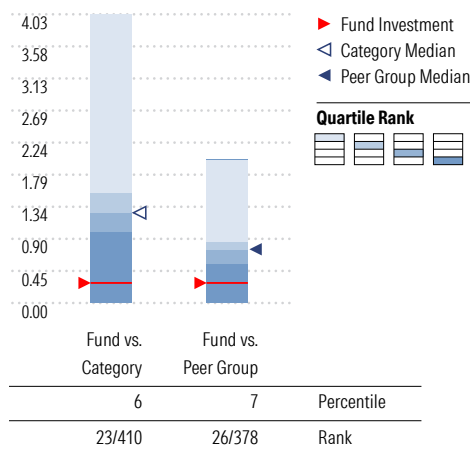
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	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

Metric	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

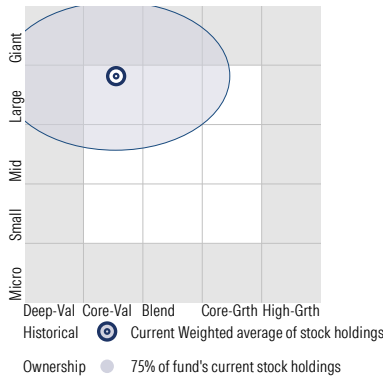
# DFA International Value I DFIVX

**Morningstar Category**  
Foreign Large Value

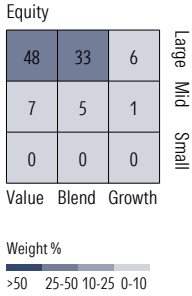
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2026

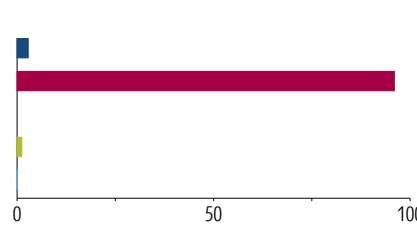
Morningstar Style Box™



## Style Breakdown

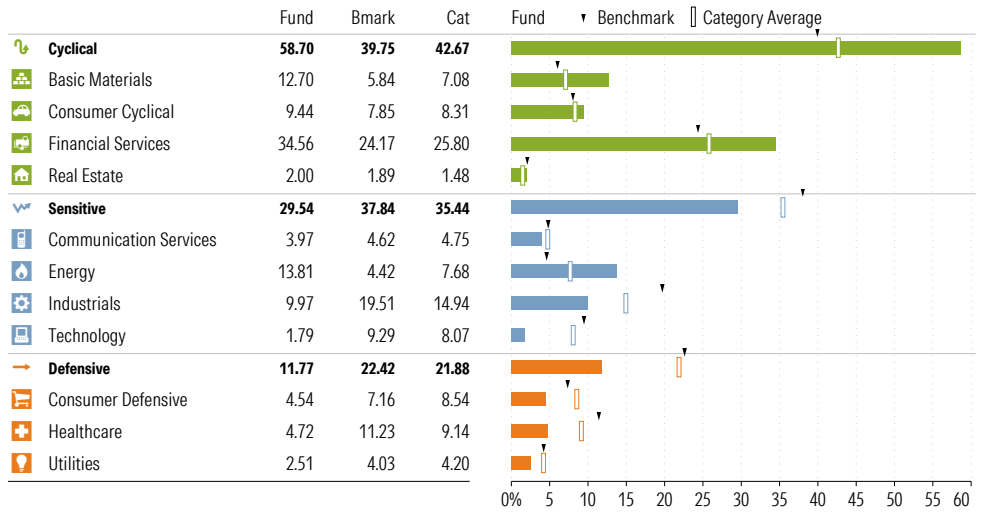


## Asset Allocation as of 03-31-2026

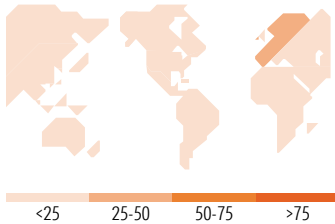


Asset Class	Net %	Cat%
US Stocks	2.83	3.06
Non-US Stocks	95.98	94.95
Bonds	0.00	0.13
Cash	1.19	1.62
Other	0.01	0.23
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	30.58	30.50	Americas	13.44	8.95	Greater Europe	55.99	60.58	Developed Markets	99.75
Japan	22.32	17.02	North America	13.44	7.34	United Kingdom	12.30	17.11	Emerging Markets	0.25
Australasia	5.96	2.43	Central/Latin	0.00	1.61	W euro-ex UK	42.54	42.25	Not Available	0.00
Asia-4 Tigers	2.05	8.15				Emrgng Europe	0.00	0.27		
Asia-ex 4 Tigers	0.25	2.90				Africa	1.15	0.95		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2026

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

# DFA Real Estate Securities I DFREX

**Morningstar Category**  
Real Estate

**Morningstar Index**  
S&P United States REIT TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

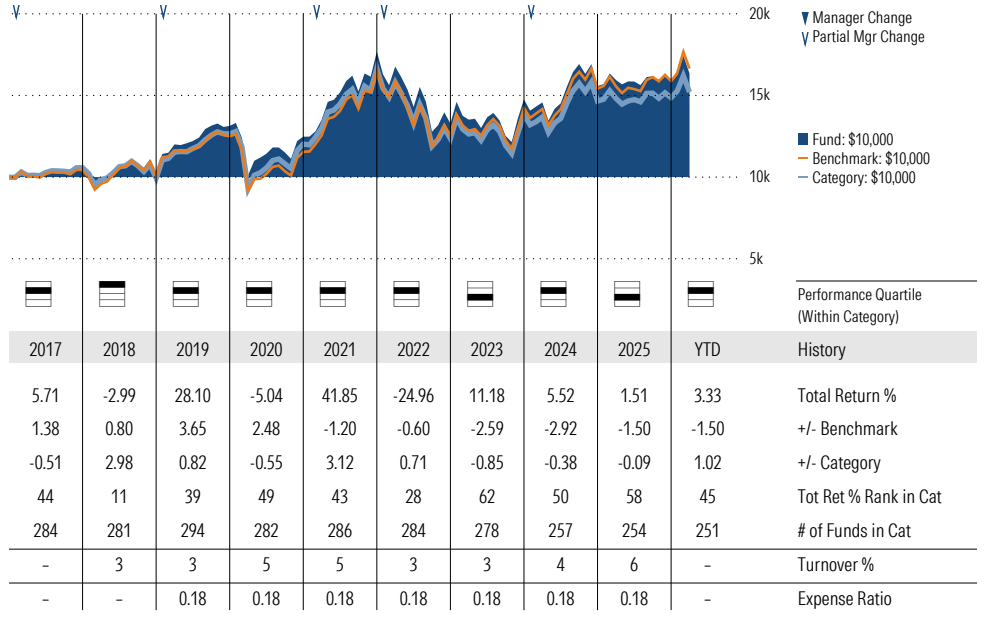
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

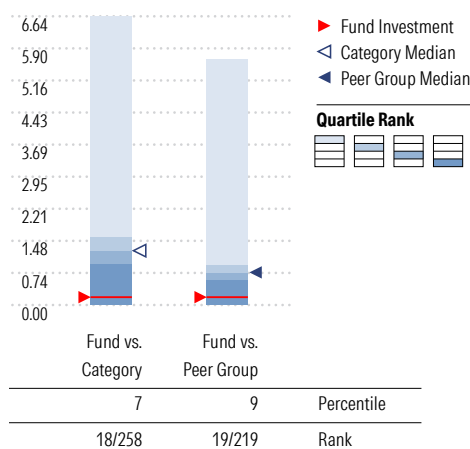
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

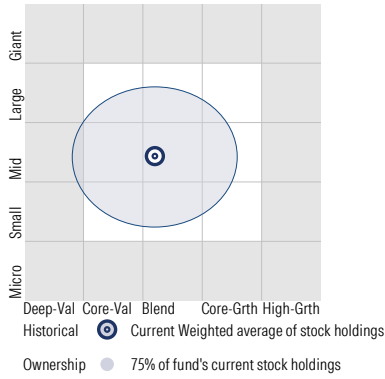
# DFA Real Estate Securities I DFREX

**Morningstar Category**  
Real Estate

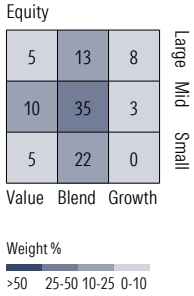
**Morningstar Index**  
S&P United States REIT TR USD

## Style Analysis as of 03-31-2026

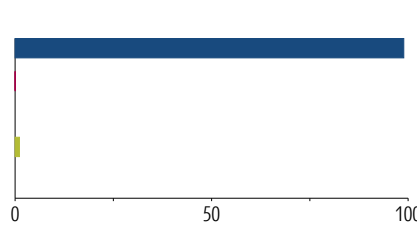
Morningstar Style Box™



## Style Breakdown

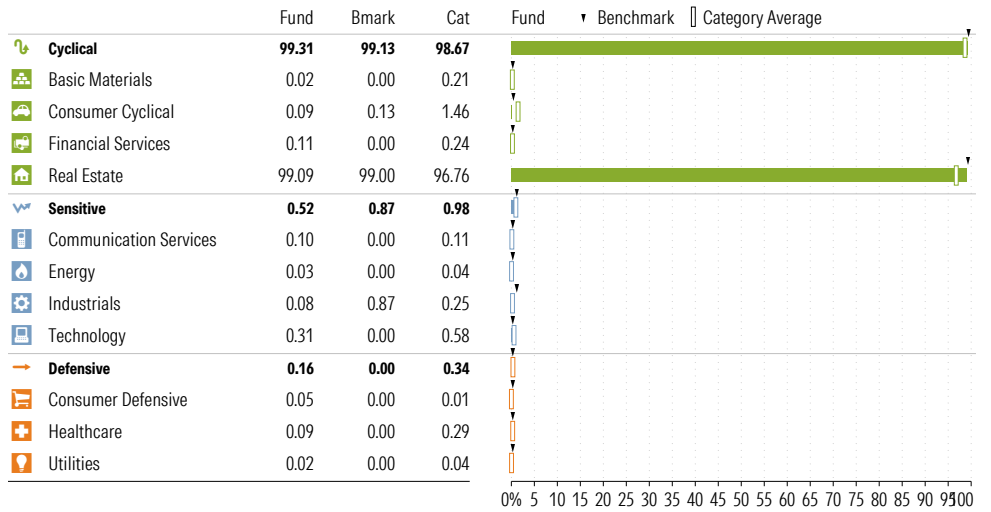


## Asset Allocation as of 03-31-2026



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

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

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

**Total Holdings 134**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

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

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

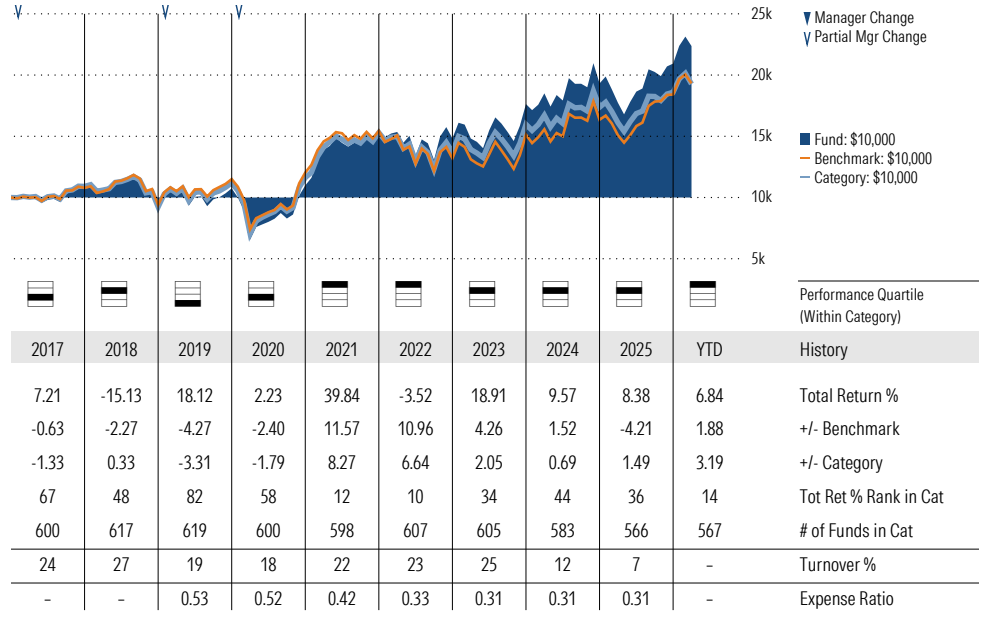
## Morningstar Investment Management LLC Analysis

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

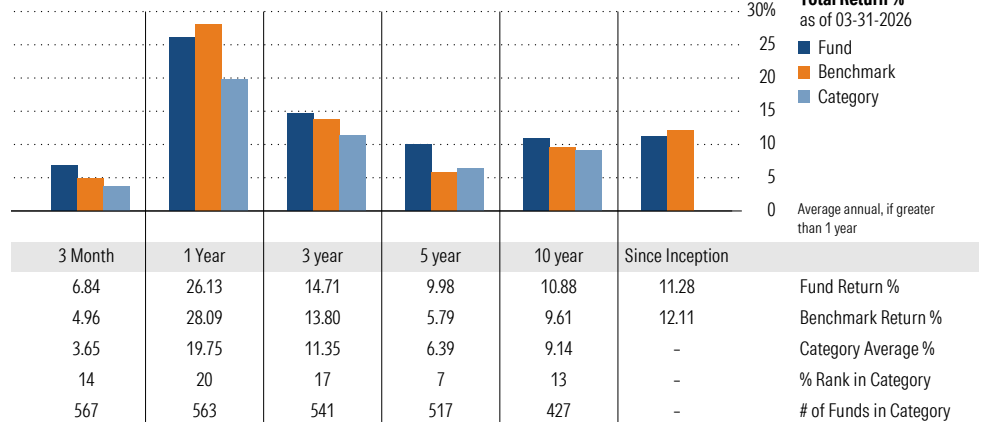
## ESG Metrics

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

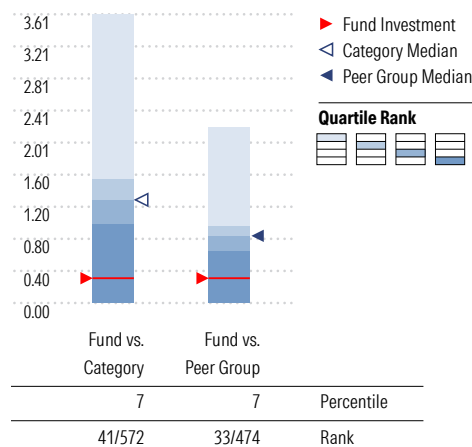
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	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

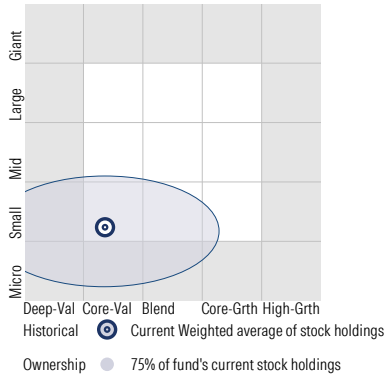
# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 03-31-2026

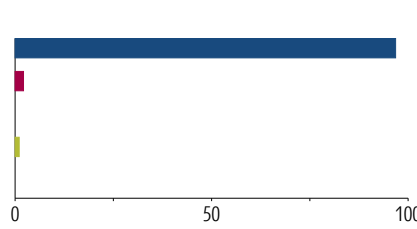
Morningstar Style Box™



## Style Breakdown

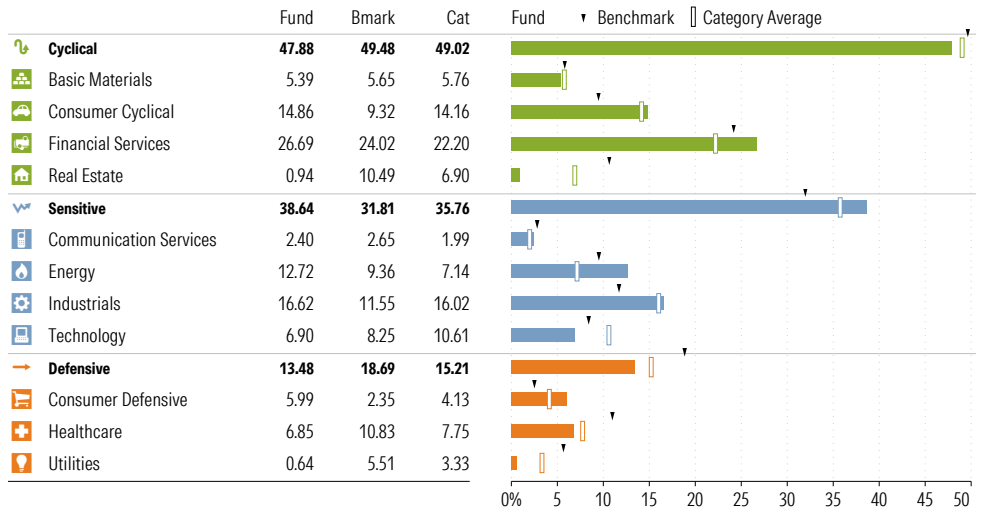


## Asset Allocation as of 03-31-2026



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

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

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

**Total Holdings 1026**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity 500 Index FXAIX

**Morningstar Category**  
 Large Blend

**Morningstar Index**  
 S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.17 years.

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

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

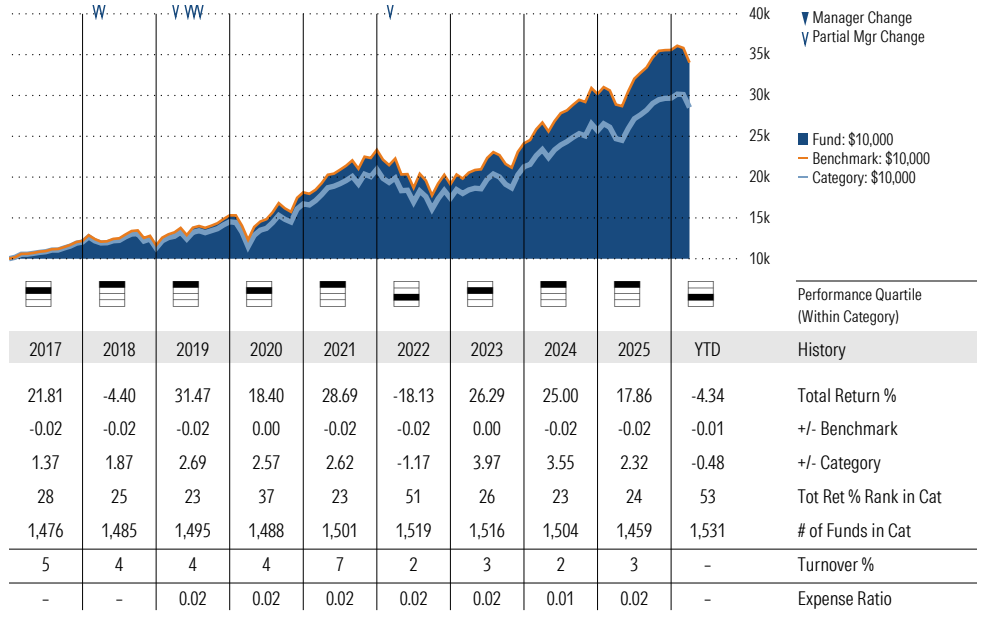
## Morningstar Investment Management LLC Analysis

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

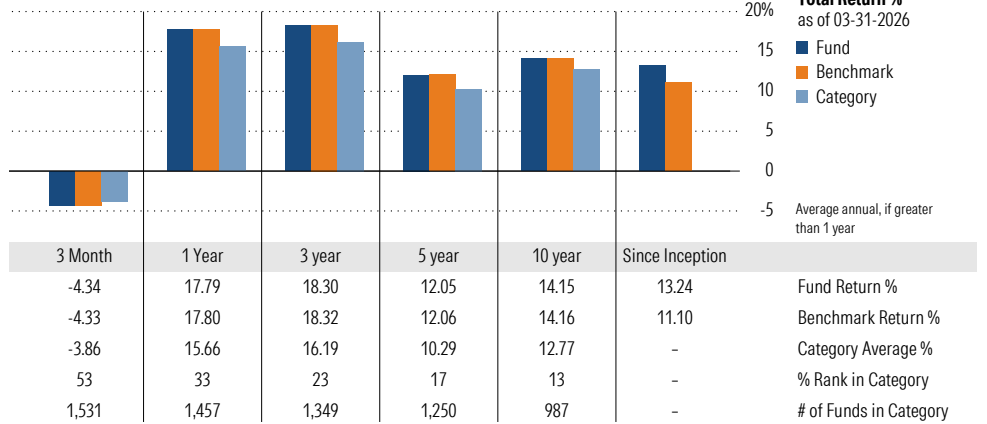
## ESG Metrics

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

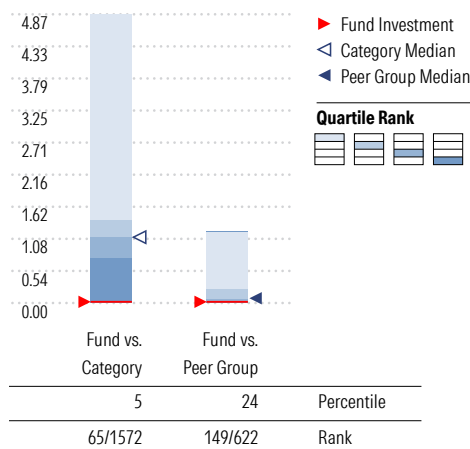
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

# Fidelity 500 Index FXAIX

Morningstar Category

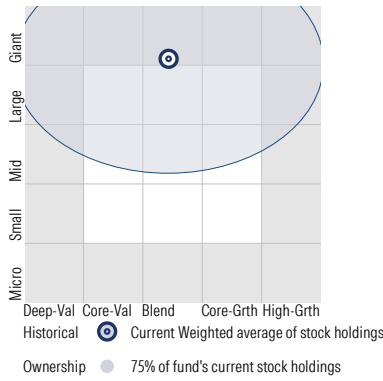
Large Blend

Morningstar Index

S&P 500 TR USD

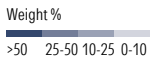
## Style Analysis as of 03-31-2026

Morningstar Style Box™

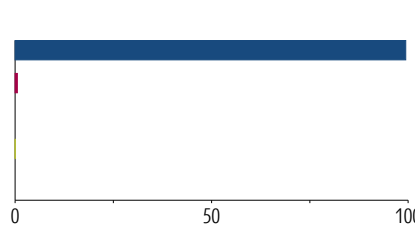


## Style Breakdown

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



## Asset Allocation as of 03-31-2026



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

## Sector Weighting as of 03-31-2026

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

## Top 15 Holdings as of 03-31-2026

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

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity Advisor International Growth Z FZAJX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

**Portfolio Manager(s)**

Jed Weiss since 11-2007

**Quantitative Screens**

✔ Performance: The fund has finished in the Foreign Large 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 18.42 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 0.77 is 20.62% lower than the Foreign Large Growth category average.

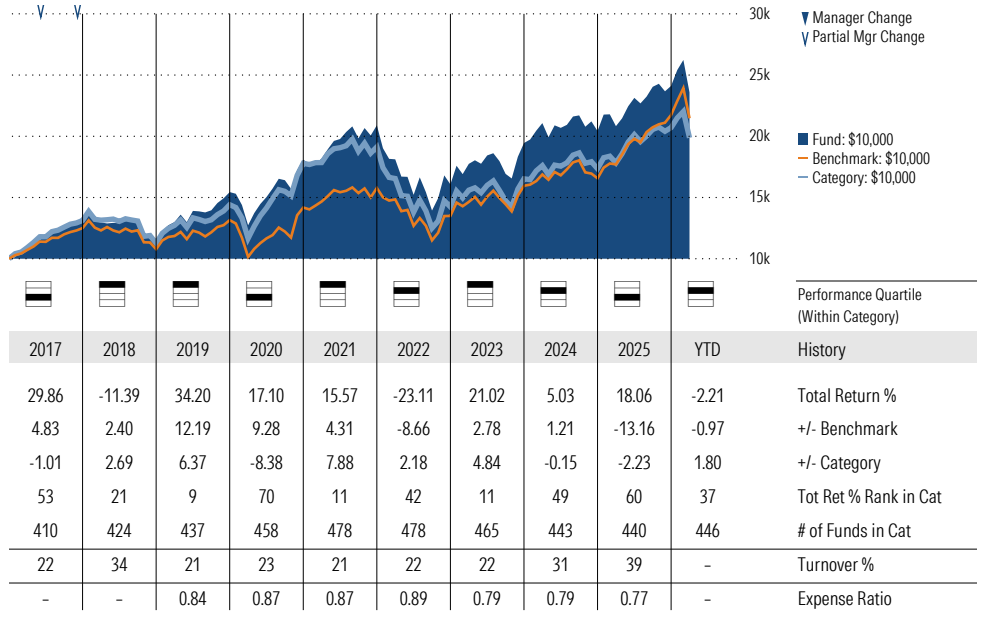
**Morningstar Investment Management LLC Analysis**

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.

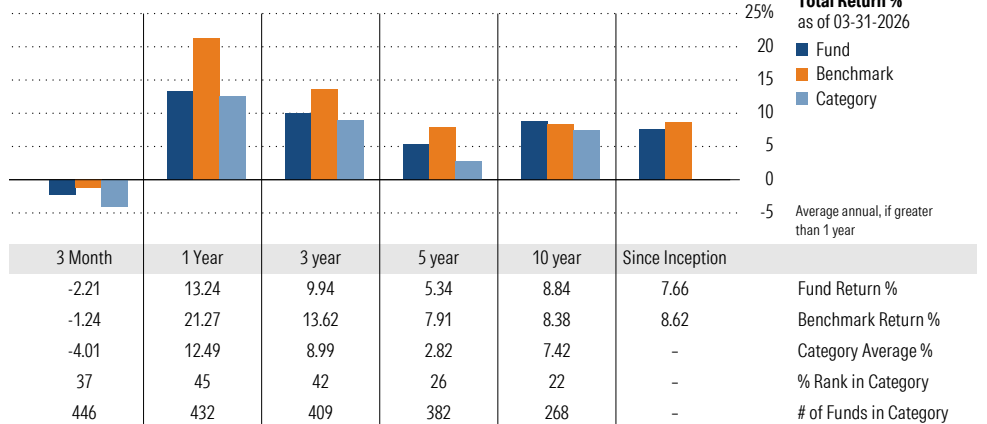
**ESG Metrics**

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

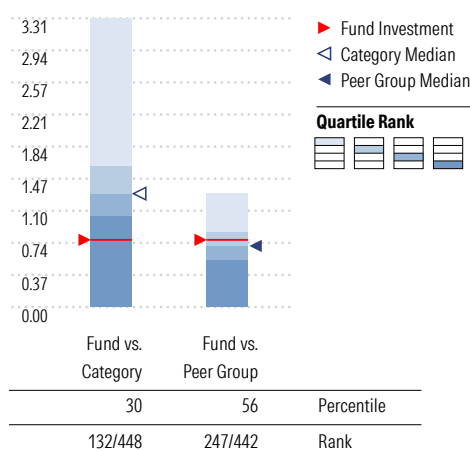
**Growth of \$10,000**



**Trailing Performance**



**Net Expense**



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

**3-Year Risk Metrics**

	Fund	Bmark	Cat
Alpha	-2.91	-	-3.74
Beta	0.98	-	0.96
R-Squared	84.24	-	80.88
Standard Deviation	14.34	13.46	14.46
Sharpe Ratio	0.40	0.66	0.33
Tracking Error	5.70	-	6.38
Information Ratio	-0.65	-	-0.78
Up Capture Ratio	89.87	-	86.98
Down Capture Ratio	104.62	-	107.09

**Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	29.59	17.79	20.75
Price/Book Ratio	5.56	2.05	3.02
Geom Avg Mkt Cap \$B	110.97	65.61	87.24
ROE	28.66	17.75	22.42

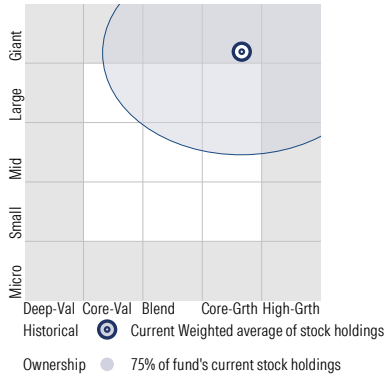
# Fidelity Advisor International Growth Z FZAJX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 03-31-2026

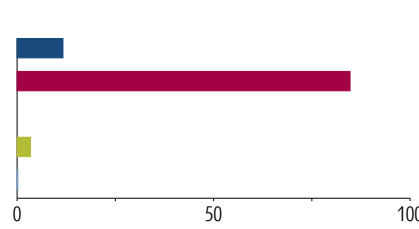
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 03-31-2026

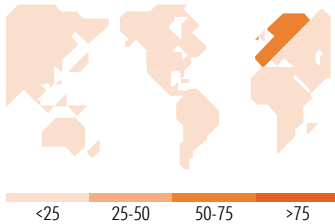


Asset Class	Net %	Cat%
US Stocks	11.67	5.14
Non-US Stocks	84.72	92.31
Bonds	0.00	0.07
Cash	3.42	1.83
Other	0.19	0.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>26.30</b>	<b>39.75</b>	<b>33.47</b>			
Basic Materials	12.13	5.84	6.46			
Consumer Cyclical	7.98	7.85	9.04			
Financial Services	6.19	24.17	17.62			
Real Estate	0.00	1.89	0.35			
<b>Sensitive</b>	<b>66.60</b>	<b>37.84</b>	<b>48.09</b>			
Communication Services	2.95	4.62	4.64			
Energy	0.38	4.42	2.08			
Industrials	43.81	19.51	22.29			
Technology	19.46	9.29	19.08			
<b>Defensive</b>	<b>7.10</b>	<b>22.42</b>	<b>18.43</b>			
Consumer Defensive	0.46	7.16	5.79			
Healthcare	6.64	11.23	10.39			
Utilities	0.00	4.03	2.25			

## World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	20.41	31.81	Americas	14.32	12.84	Greater Europe	65.27	55.35	Developed Markets	98.40
Japan	14.00	14.37	North America	14.32	10.40	United Kingdom	13.82	13.79	Emerging Markets	1.60
Australasia	0.00	0.78	Central/Latin	0.00	2.44	W euro-ex UK	51.45	41.01	Not Available	0.00
Asia-4 Tigers	4.81	10.86				Emrgng Europe	0.00	0.06		
Asia-ex 4 Tigers	1.60	5.80				Africa	0.00	0.49		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	7.16	7.16	-	Technology
⊖ Taiwan Semiconductor Manufacturing Co Ltd	4.64	11.80	-	Technology
⊖ Safran SA	4.15	15.95	-	Industrials
⊖ Schneider Electric SE	3.49	19.44	-	Industrials
⊕ CRH PLC	3.44	22.88	-	Basic Materials
⊖ Fidelity Cash Central Fund	3.34	26.22	-	-
Linde PLC	3.23	29.45	-	Basic Materials
⊕ Airbus SE	3.18	32.64	-	Industrials
⊕ Rolls-Royce Holdings PLC	3.10	35.73	-	Industrials
BAE Systems PLC	2.95	38.69	-	Industrials

## Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

**Morningstar Index**  
S&P 500 TR USD

## Portfolio Manager(s)

Scott Davis since 08-2014  
Shilpee Raina since 11-2021

## 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 11.62 years.

✘ **Style:** The fund has landed in its primary style box — Large Blend — 58.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.44 is 34.33% lower than the Large Blend category average.

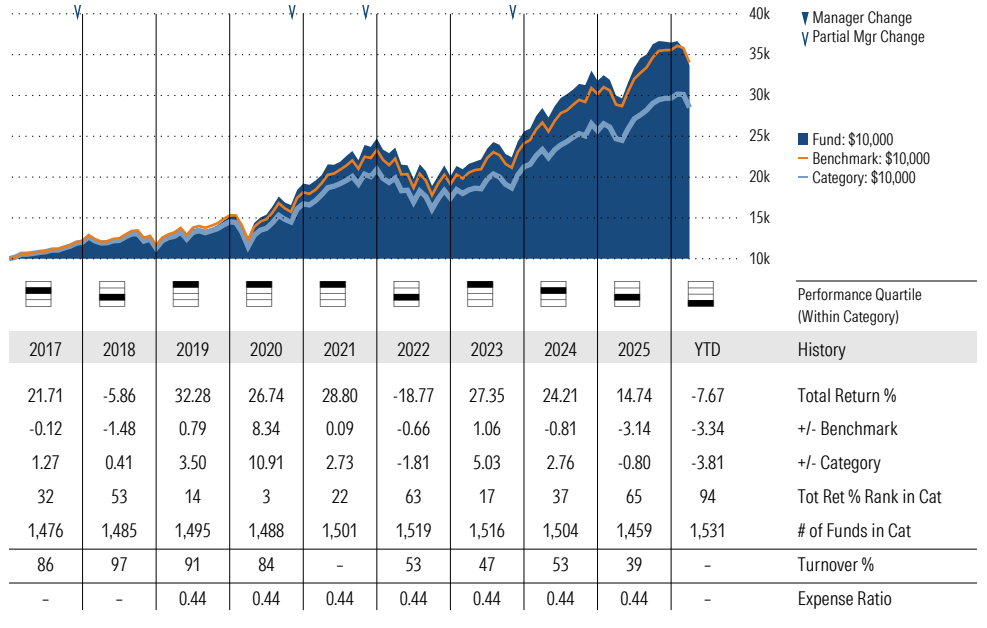
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	03-11-2022

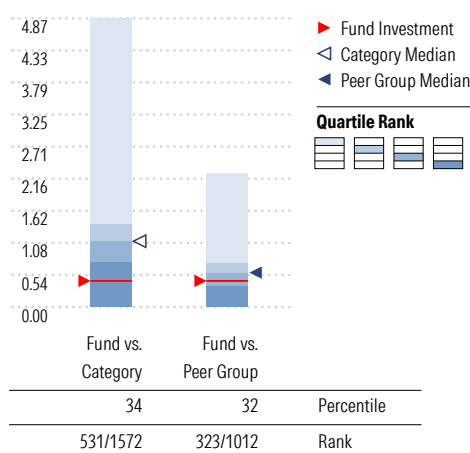
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-2.66	-	-1.41
Beta	1.04	-	0.99
R-Squared	97.16	-	92.21
Standard Deviation	12.69	12.06	12.46
Sharpe Ratio	0.86	1.07	0.91
Tracking Error	2.19	-	2.97
Information Ratio	-1.10	-	-1.62
Up Capture Ratio	97.77	-	95.51
Down Capture Ratio	114.51	-	104.45

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	28.69	25.79	25.89
Price/Book Ratio	5.81	4.79	5.51
Geom Avg Mkt Cap \$B	488.27	404.52	498.09
ROE	36.10	34.76	40.59

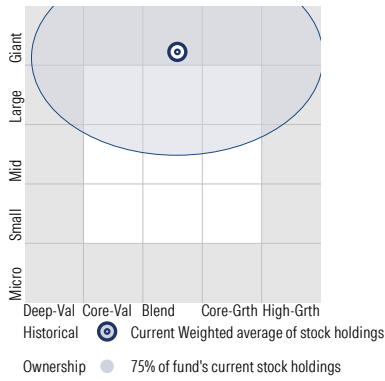
# JPMorgan US Equity R6 JUEMX

**Morningstar Category**  
Large Blend

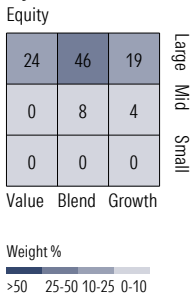
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 03-31-2026

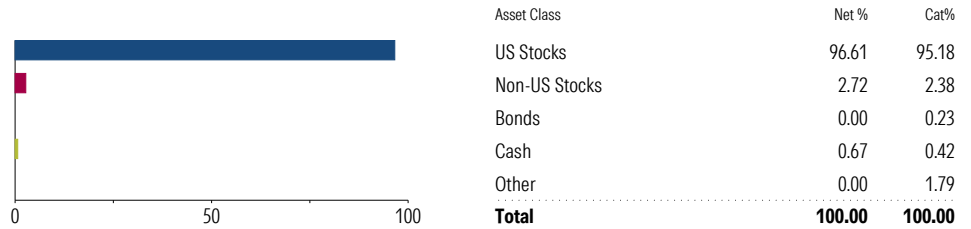
Morningstar Style Box™



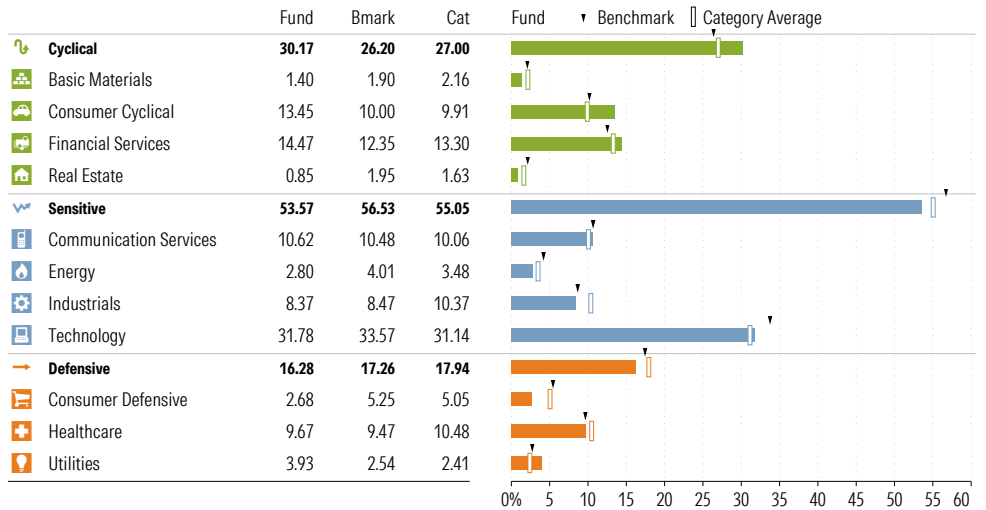
## Style Breakdown



## Asset Allocation as of 03-31-2026



## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	8.36	8.36	-	Technology
⊖ Apple Inc	7.16	15.52	-	Technology
⊖ Microsoft Corp	5.45	20.97	-	Technology
⊖ Alphabet Inc Class A	5.02	25.99	-	Communication Svc
⊕ Amazon.com Inc	4.76	30.75	-	Consumer Cyclical
⊕ Meta Platforms Inc Class A	3.54	34.29	-	Communication Svc
⊖ Broadcom Inc	3.06	37.35	-	Technology
⊖ Wells Fargo & Co	2.85	40.20	-	Financial Services
⊖ Baker Hughes Co Class A	2.78	42.98	-	Energy
⊕ Mastercard Inc Class A	2.69	45.67	-	Financial Services
⊖ Lowe's Companies Inc	2.62	48.29	-	Consumer Cyclical
⊖ NextEra Energy Inc	2.27	50.56	-	Utilities
⊕ McDonald's Corp	2.26	52.82	-	Consumer Cyclical
⊕ American Express Co	2.20	55.02	-	Financial Services
⊖ The Walt Disney Co	1.98	57.00	-	Communication Svc

## Total Holdings 56

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Loomis Sayles Investment Grade Bond N LGBNX

**Morningstar Category**  
Intermediate Core-Plus Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Matthew Eagan since 09-2006  
Brian Kennedy since 02-2013

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 19.51 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.43 is 39.44% lower than the Intermediate Core-Plus Bond category average.

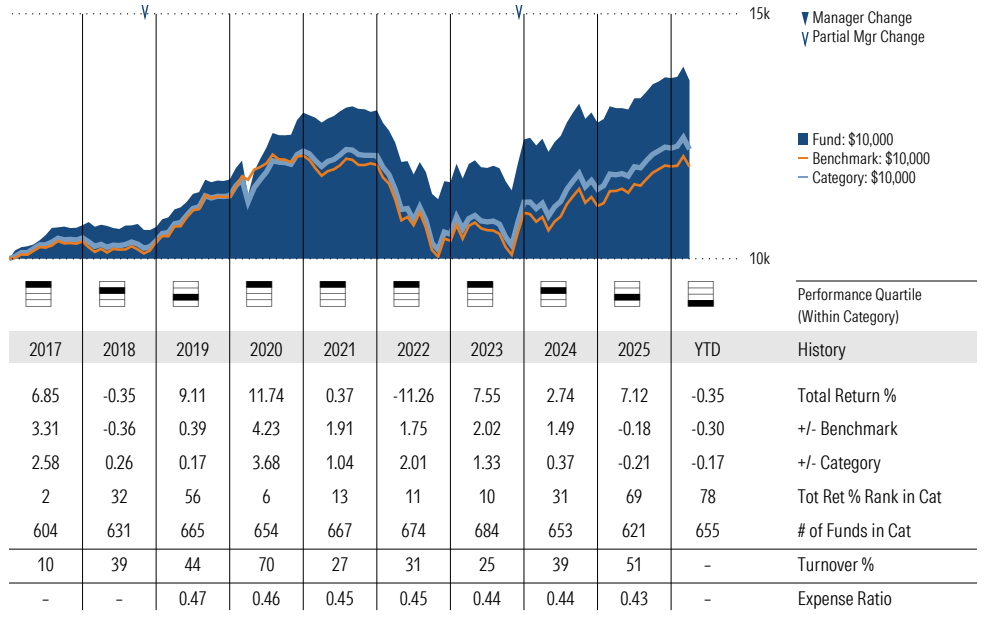
## Morningstar Investment Management LLC Analysis

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.

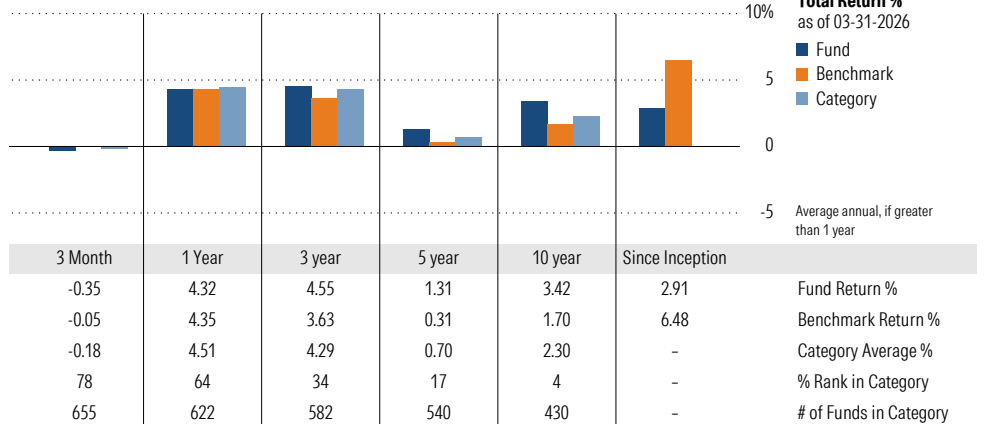
## ESG Metrics

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

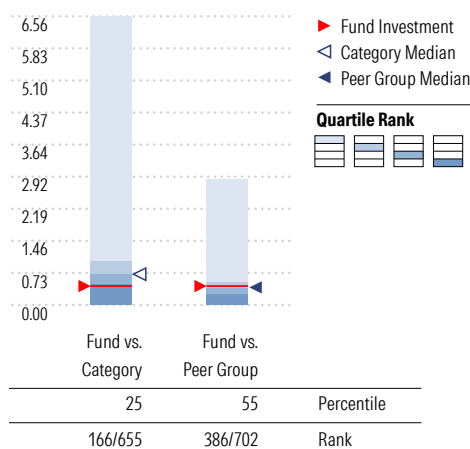
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.94	-	0.54
Beta	0.98	-	0.99
R-Squared	98.08	-	97.14
Standard Deviation	5.59	5.63	5.67
Sharpe Ratio	-0.03	-0.19	-0.09
Tracking Error	0.78	-	0.92
Information Ratio	1.18	-	0.75
Up Capture Ratio	99.27	-	101.10
Down Capture Ratio	83.94	-	93.01

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.82	4.43	5.79
Avg Eff Maturity	8.27	-	8.72

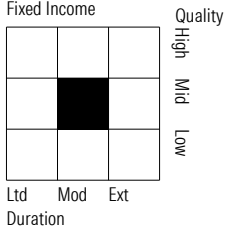
# Loomis Sayles Investment Grade Bond N LGBNX

**Morningstar Category**  
Intermediate Core-Plus Bond

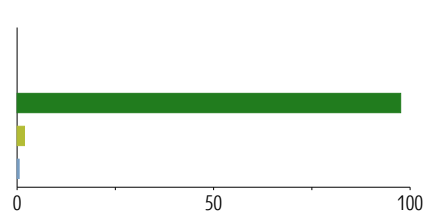
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026

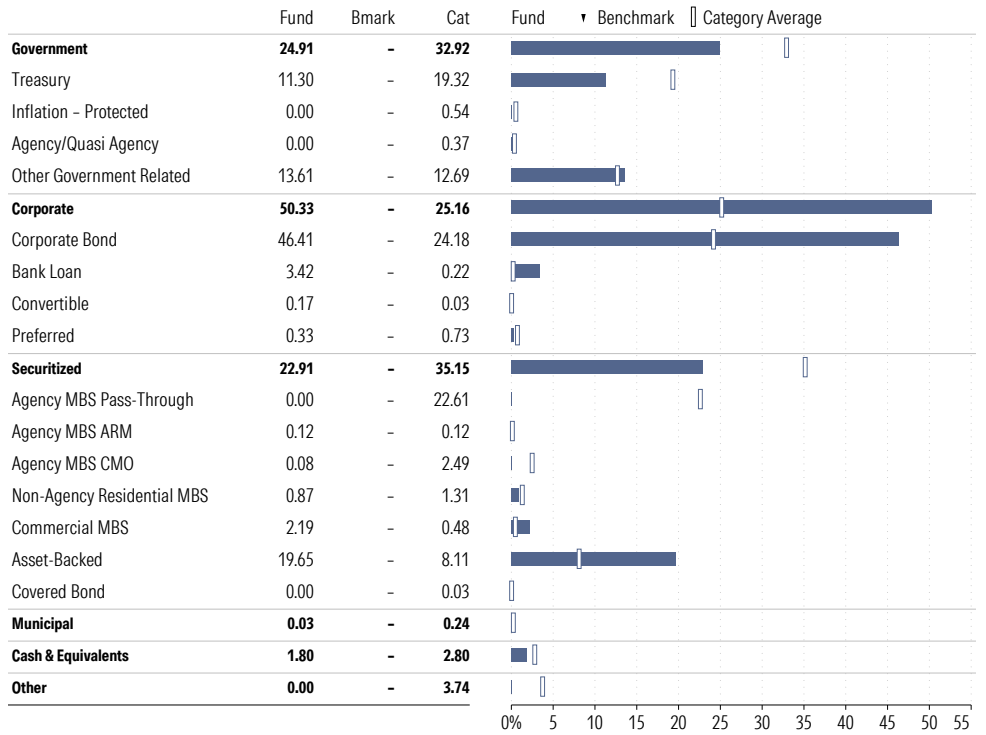


Asset Class	Net %	Cat%
US Stocks	0.00	0.60
Non-US Stocks	0.00	0.00
Bonds	97.60	104.38
Cash	1.88	-6.28
Other	0.52	1.31
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	23.38	3.53	21.53
AA	3.70	74.59	38.32
A	14.94	10.82	10.67
BBB	42.77	8.32	17.91
BB	5.83	0.28	5.15
B	1.35	0.00	1.93
Below B	0.32	0.00	0.76
Not Rated	7.72	2.46	3.73

## Sector Weighting as of 03-31-2026



## Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Us 5yr Note (Cbt) Jun26 Xcvt 20260630	06-2026	14.20	14.20	-
⊕ Ultra 10 Year US Treasury Note Future June 26	06-2026	4.40	18.61	-
United States Treasury Bonds 5%	05-2045	4.00	22.61	-
⊖ United States Treasury Bonds 4.75%	02-2045	3.77	26.38	-
⊕ Fixed Inc Clearing Corp.Repo	03-2026	1.88	28.26	-
United States Treasury Bonds 4.25%	08-2054	1.67	29.93	-
United States Treasury Bonds 4.625%	11-2045	0.81	30.74	-
Continental Resources, Inc. 5.75%	01-2031	0.76	31.50	-
United States Treasury Bonds 4.25%	02-2054	0.72	32.22	-
⊕ Boeing Co. 6.858%	05-2054	0.67	32.89	-

## Total Holdings 1103

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Nuveen Large Cap Gr Idx R6 TILIX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

Philip Campagna since 08-2005  
Darren Tran since 03-2019  
Nazar Romanyak since 06-2024

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Large 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 20.68 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 0.05 is 94.32% lower than the Large Growth category average.

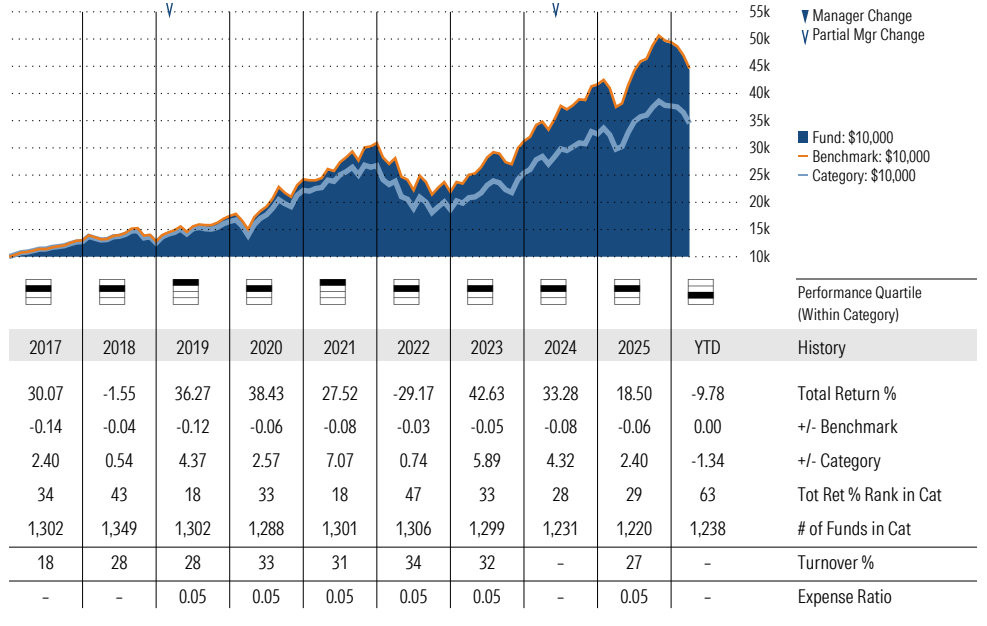
## Morningstar Investment Management LLC Analysis

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.

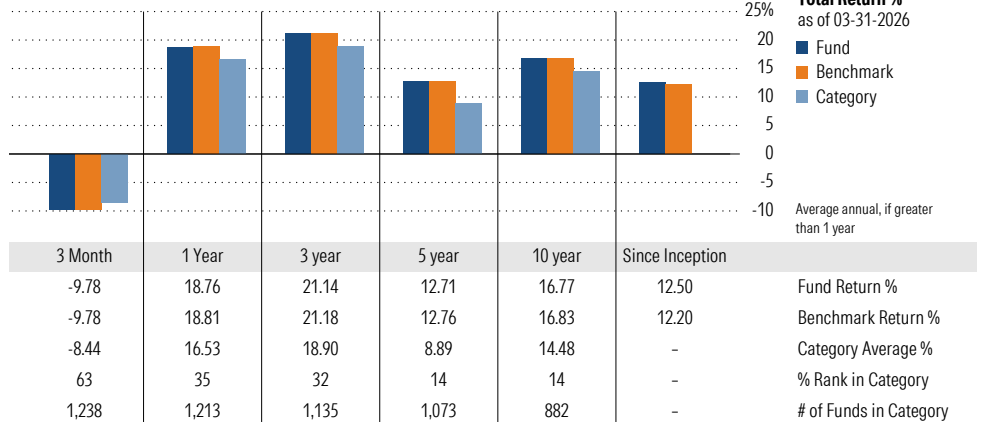
## ESG Metrics

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

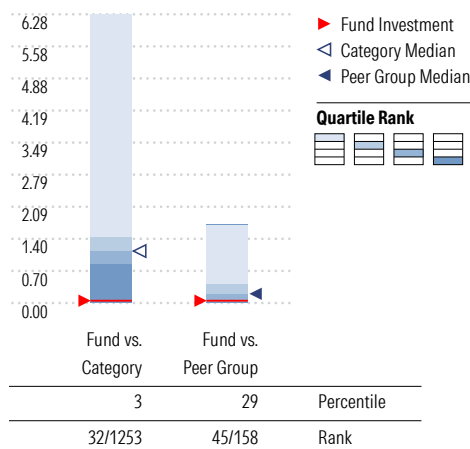
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.05	-	-2.08
Beta	1.00	-	1.00
R-Squared	100.00	-	89.10
Standard Deviation	15.17	15.16	16.17
Sharpe Ratio	1.04	1.04	0.84
Tracking Error	0.05	-	5.31
Information Ratio	-1.05	-	-0.58
Up Capture Ratio	99.90	-	94.76
Down Capture Ratio	100.06	-	104.31

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	33.75	31.91	31.18
Price/Book Ratio	11.88	11.35	8.36
Geom Avg Mkt Cap \$B	778.50	837.91	627.62
ROE	46.82	47.19	41.31

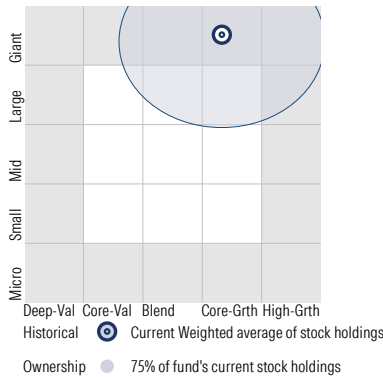
# Nuveen Large Cap Gr Idx R6 TILIX

**Morningstar Category**  
Large Growth

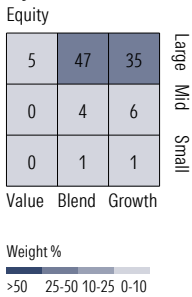
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 03-31-2026

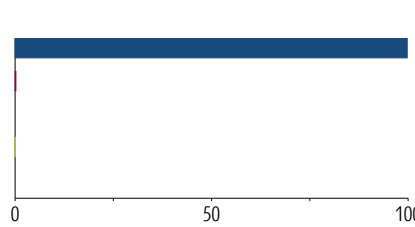
Morningstar Style Box™



## Style Breakdown

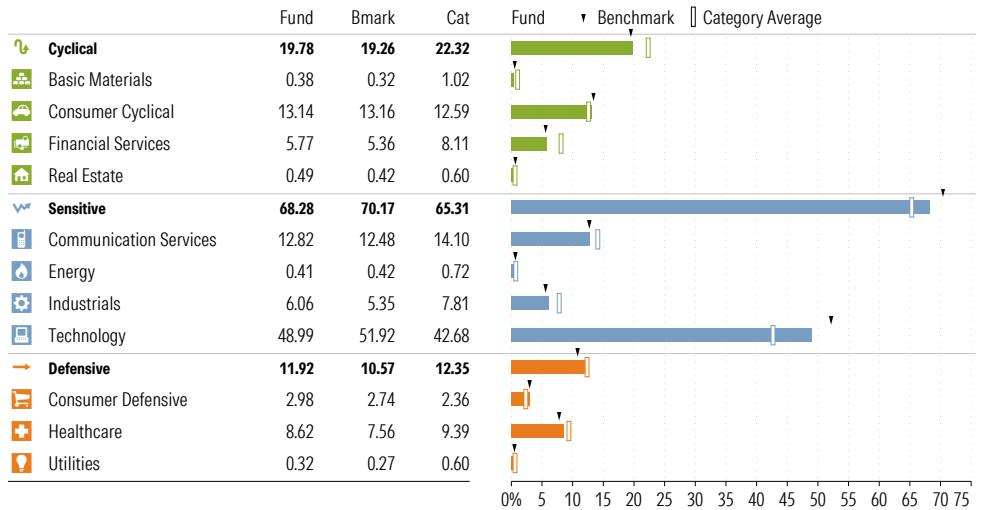


## Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.77	93.16
Non-US Stocks	0.20	4.84
Bonds	0.00	0.03
Cash	0.03	1.20
Other	0.00	0.75
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
NVIDIA Corp	12.13	12.13	-	Technology
Apple Inc	11.30	23.42	-	Technology
Microsoft Corp	8.60	32.03	-	Technology
Broadcom Inc	4.57	36.60	-	Technology
Amazon.com Inc	4.31	40.91	-	Consumer Cyclical
Meta Platforms Inc Class A	3.74	44.65	-	Communication Svc
Alphabet Inc Class A	3.58	48.22	-	Communication Svc
Tesla Inc	3.56	51.79	-	Consumer Cyclical
Eli Lilly and Co	2.93	54.71	-	Healthcare
Alphabet Inc Class C	2.90	57.62	-	Communication Svc
Visa Inc Class A	1.87	59.49	-	Financial Services
Costco Wholesale Corp	1.56	61.06	-	Consumer Defensive
Mastercard Inc Class A	1.45	62.50	-	Financial Services
AbbVie Inc	1.43	63.93	-	Healthcare
Netflix Inc	1.42	65.35	-	Communication Svc

**Total Holdings 386**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

**Morningstar Index**  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 12.35 years.

✘ **Style:** The fund has landed in its primary style box — Small Growth — 65.71 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.69 is 36.7% lower than the Small Growth category average.

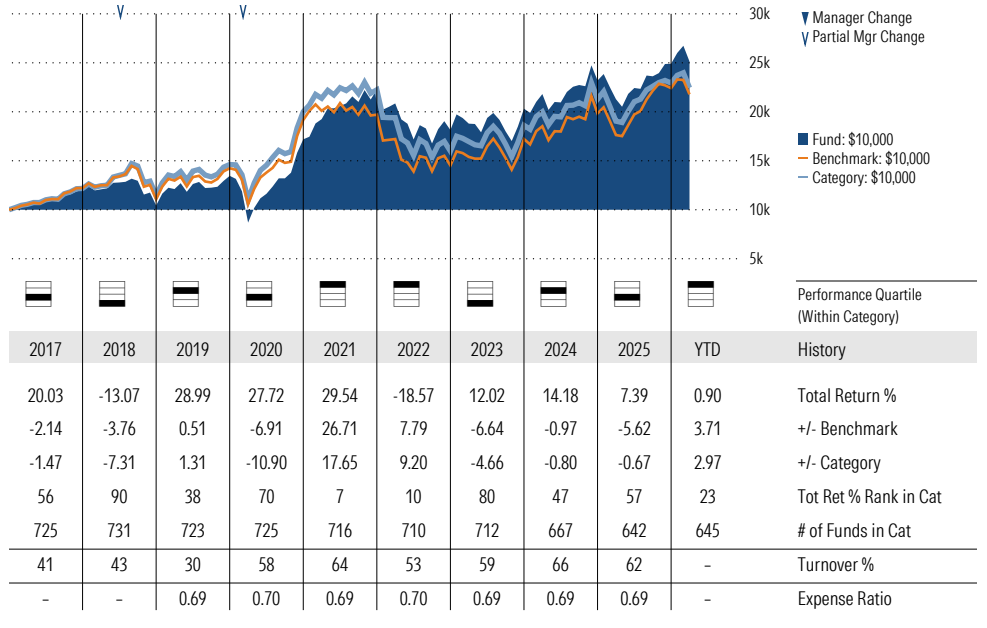
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

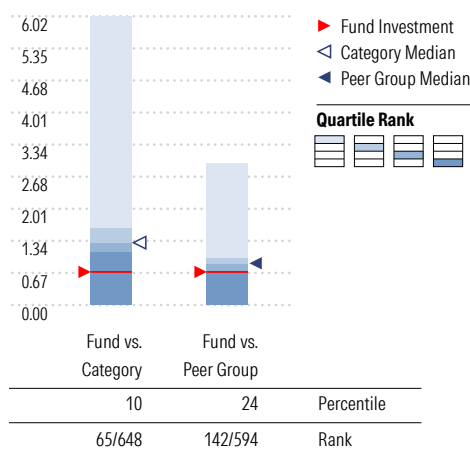
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.43	-	-0.73
Beta	0.79	-	0.88
R-Squared	86.46	-	88.27
Standard Deviation	17.04	20.08	19.03
Sharpe Ratio	0.37	0.44	0.33
Tracking Error	7.57	-	6.95
Information Ratio	-0.28	-	-0.26
Up Capture Ratio	71.49	-	83.75
Down Capture Ratio	66.48	-	85.47

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	19.28	22.06	28.96
Price/Book Ratio	2.35	3.98	3.77
Geom Avg Mkt Cap \$B	6.14	4.13	8.30
ROE	11.81	8.12	12.07

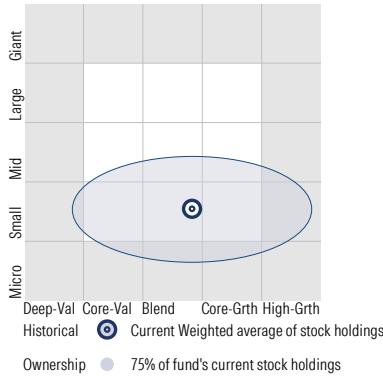
# PGIM Jennison Small Company R6 PJSQX

**Morningstar Category**  
Small Growth

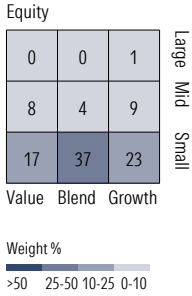
**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 03-31-2026

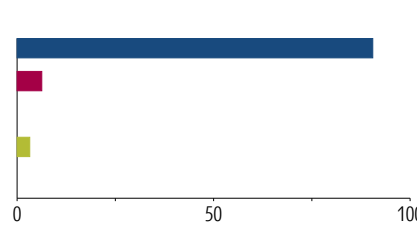
Morningstar Style Box™



## Style Breakdown

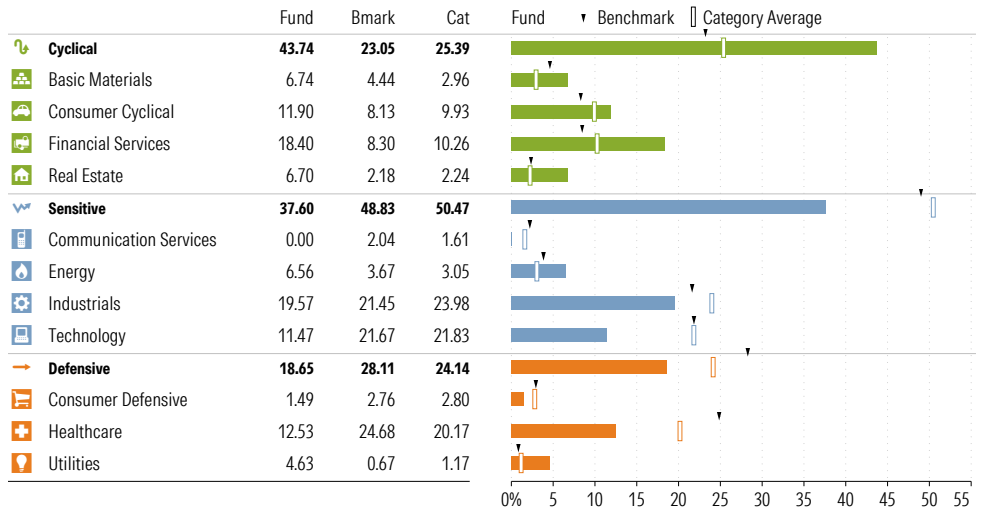


## Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	90.50	93.40
Non-US Stocks	6.28	4.39
Bonds	0.00	0.01
Cash	3.22	1.17
Other	0.00	1.03
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Eldorado Gold Corp	3.01	3.01	-	Basic Materials
⊖ Prudential Govt Money Mkt Fd	3.01	6.02	-	-
⊖ Ralph Lauren Corp Class A	2.53	8.55	-	Consumer Cyclical
Idacorp Inc	2.24	10.79	-	Utilities
NiSource Inc	2.15	12.94	-	Utilities
⊕ WESCO International Inc	1.90	14.83	-	Industrials
Markel Group Inc	1.86	16.70	-	Financial Services
⊕ Gaming and Leisure Properties Inc	1.78	18.48	-	Real Estate
⊕ Eastern Bankshares Inc Ordinary Shares	1.74	20.22	-	Financial Services
⊖ Gulfport Energy Corp Ordinary Shares (New)	1.59	21.81	-	Energy
⊖ MACOM Technology Solutions Holdings Inc	1.57	23.38	-	Technology
Onto Innovation Inc	1.51	24.89	-	Technology
⊕ Regal Rexnord Corp	1.49	26.38	-	Industrials
⊖ Lattice Semiconductor Corp	1.47	27.85	-	Technology
Axis Capital Holdings Ltd	1.45	29.30	-	Financial Services

## Total Holdings 119

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

Greg Sharenow since 11-2018  
Andrew Dewitt since 02-2022  
Daniel He since 06-2025  
Michael Cudzil since 06-2025

## Quantitative Screens

✔ **Performance:** The fund has finished in the Commodities Broad Basket category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 7.42 years.

Style Consistency is not calculated for Fixed Income funds.

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

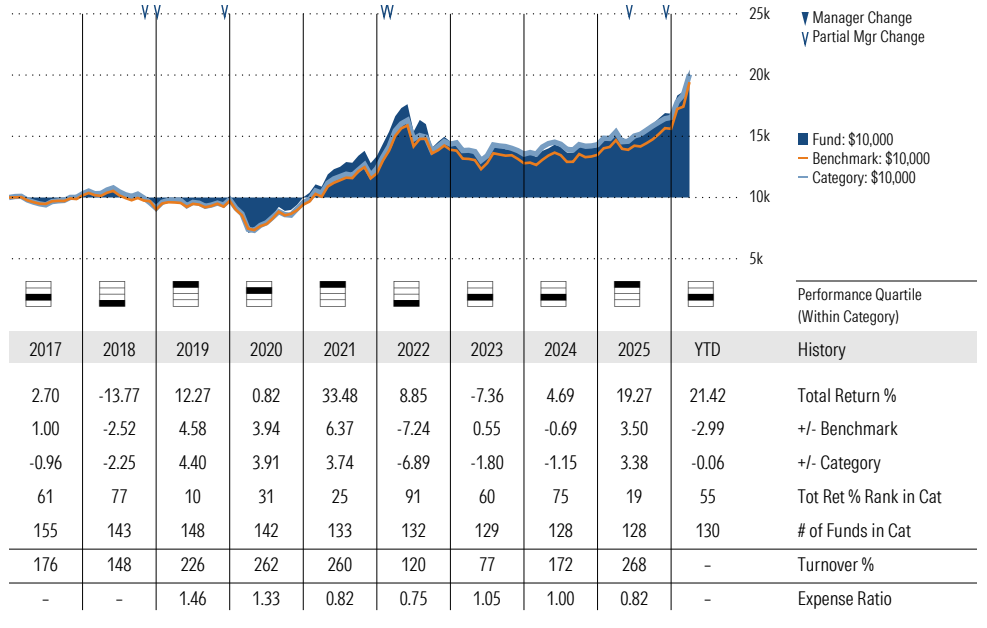
## Morningstar Investment Management LLC Analysis

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.

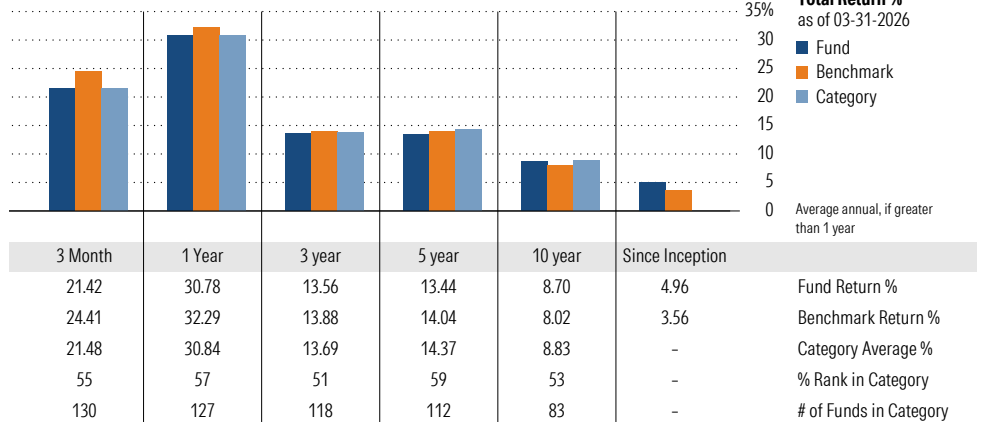
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

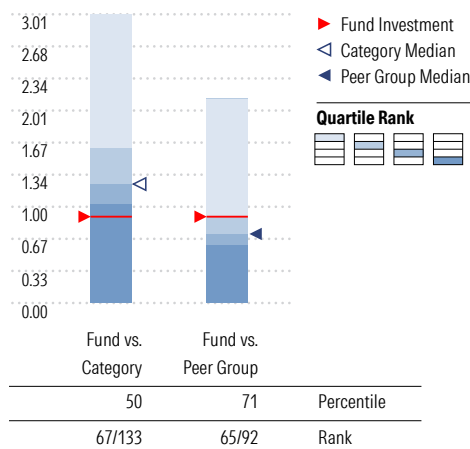
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

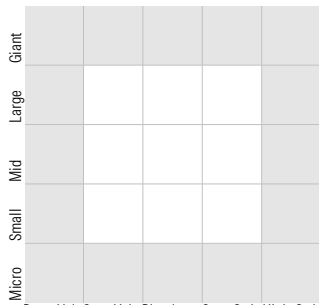
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	20.92
Price/Book Ratio	3.56	-	2.01
Geom Avg Mkt Cap \$B	16.44	-	30.36
ROE	29.97	-	12.77

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

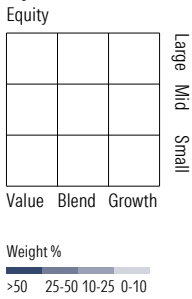
**Morningstar Index**  
Bloomberg Commodity TR USD

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

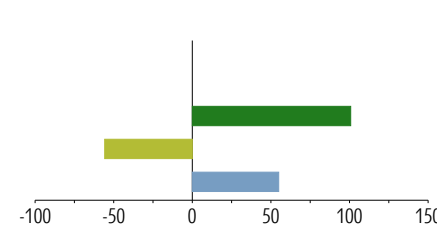


Deep-Val Core-Val Blend Core-Grth High-Grth  
Historical  Current Weighted average of stock holdings  
Ownership  75% of fund's current stock holdings

**Style Breakdown**

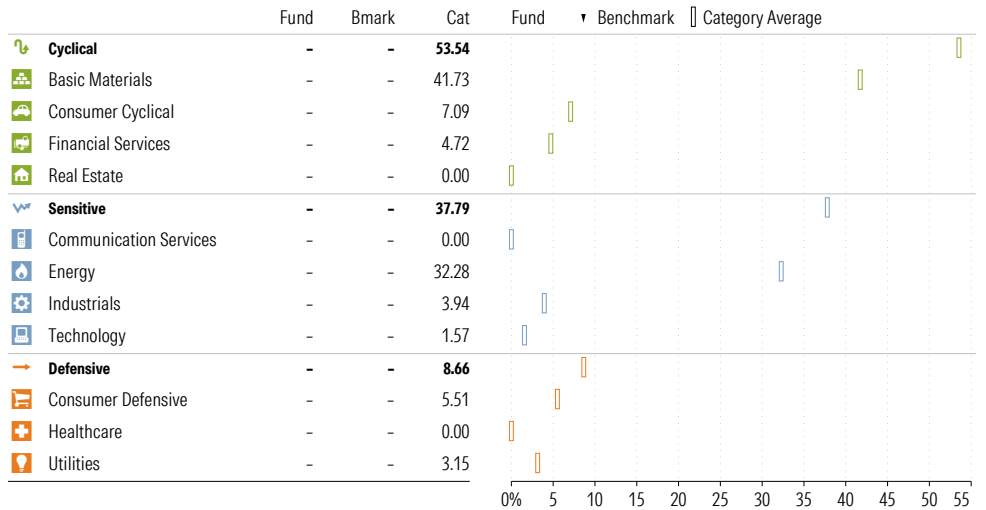


**Asset Allocation** as of 03-31-2026



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

**Sector Weighting** as of 03-31-2026



**Top 15 Holdings** as of 03-31-2026

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

**Total Holdings 693**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

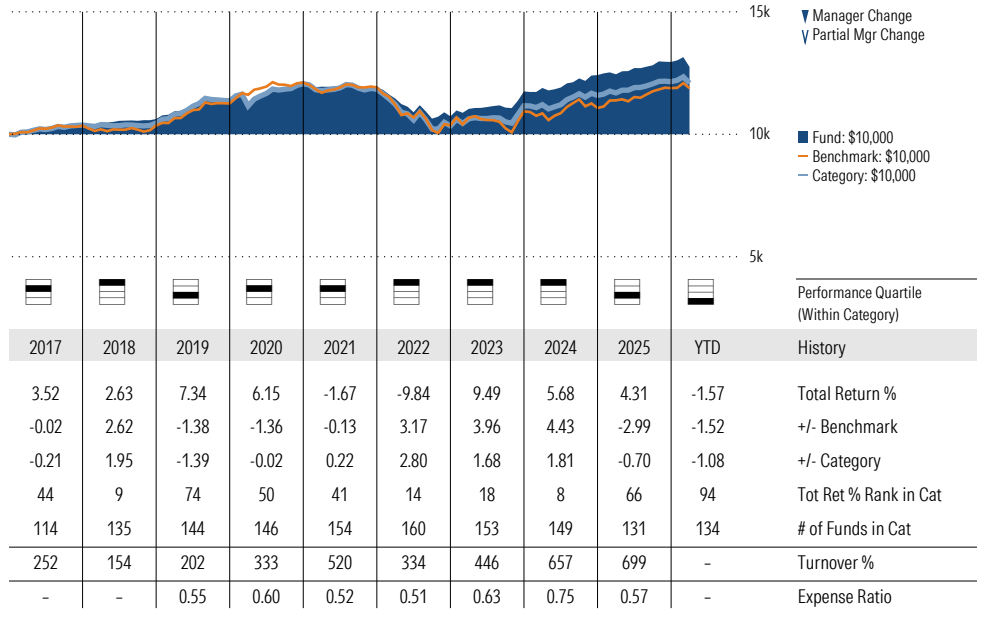
## Morningstar Investment Management LLC Analysis

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

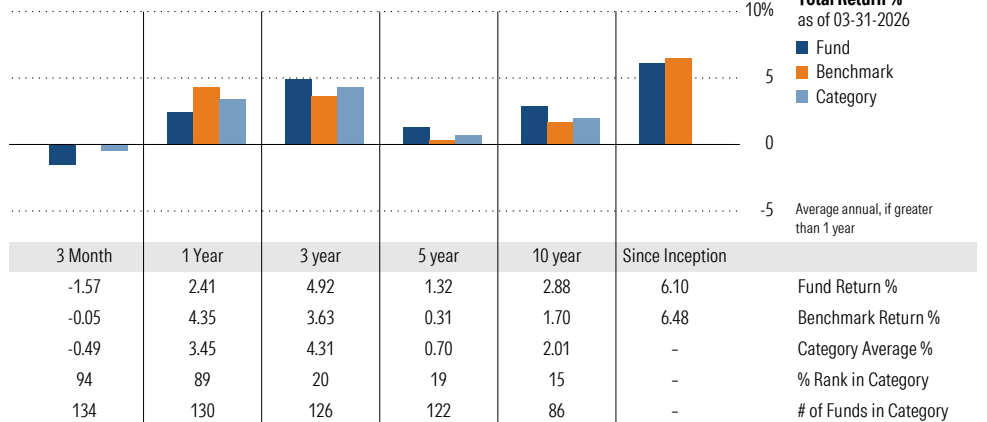
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

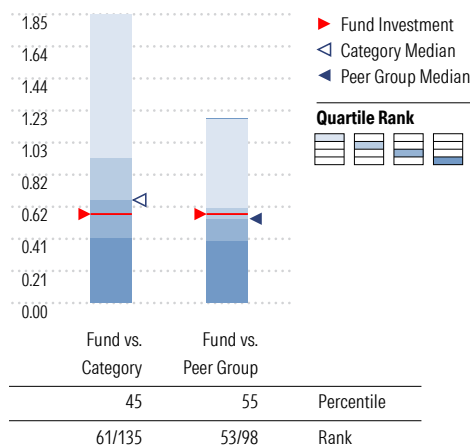
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

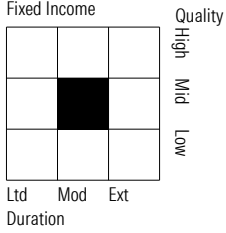
# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

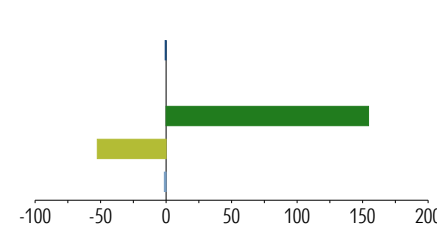
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 03-31-2026

### Style Breakdown



## Asset Allocation as of 03-31-2026

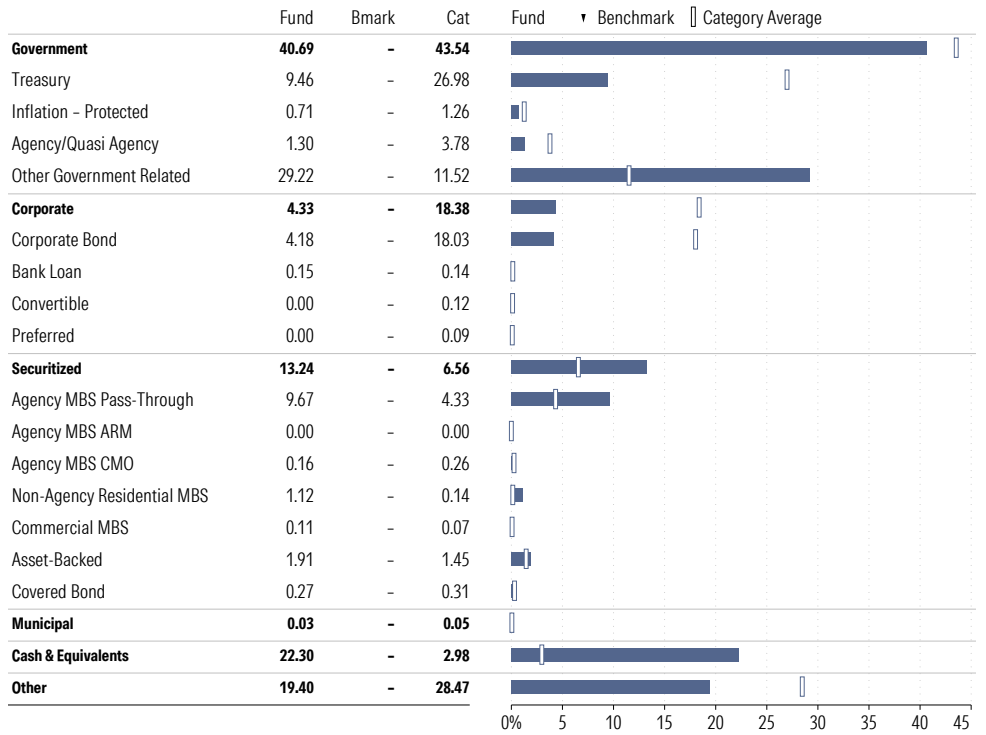


Asset Class	Net %	Cat%
US Stocks	-0.70	0.00
Non-US Stocks	0.00	0.00
Bonds	154.53	113.68
Cash	-52.52	-5.27
Other	-1.33	-8.42
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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



## 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

# Putnam Large Cap Value R6 PEQSX

**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Darren Jaroch since 08-2012

Lauren DeMore since 08-2019

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.59 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 0.52 is 36.59% lower than the Large Value category average.

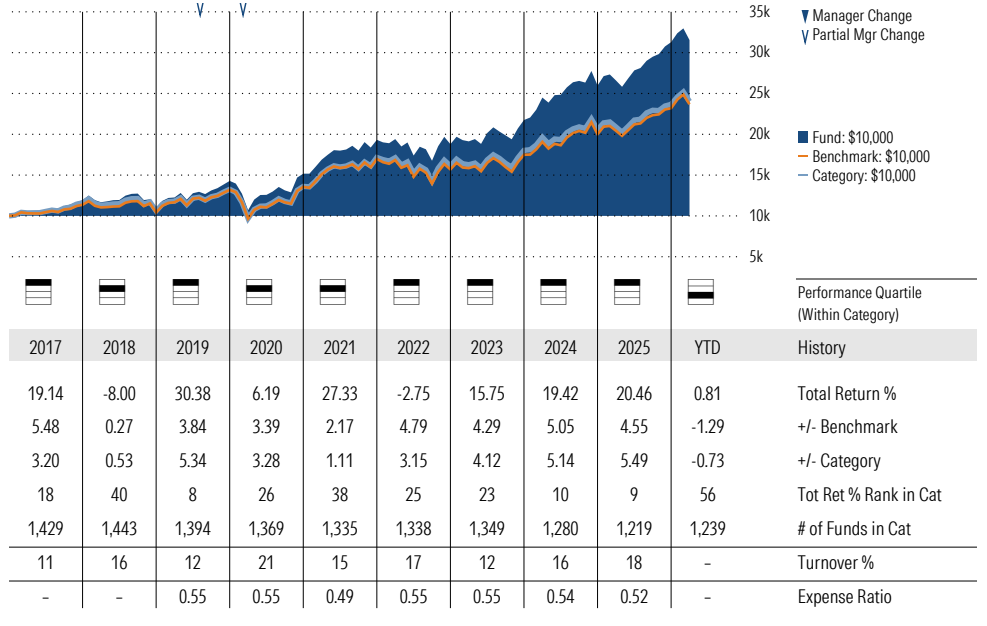
## Morningstar Investment Management LLC Analysis

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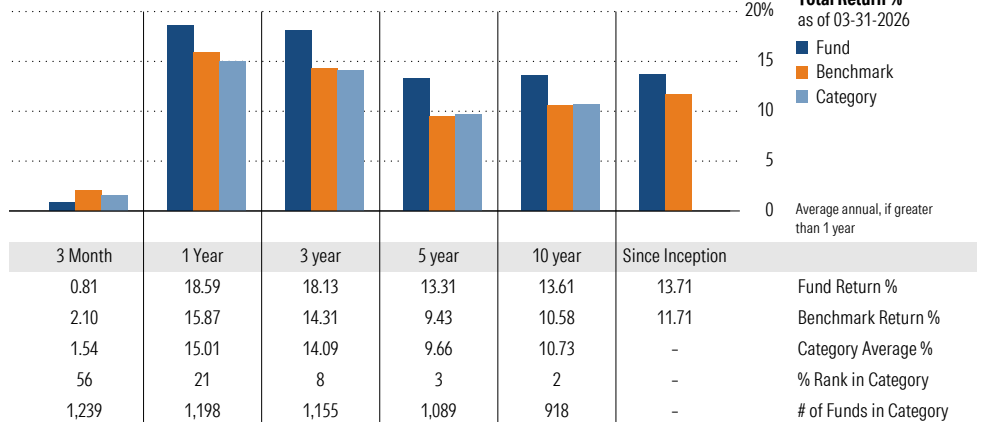
## ESG Metrics

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

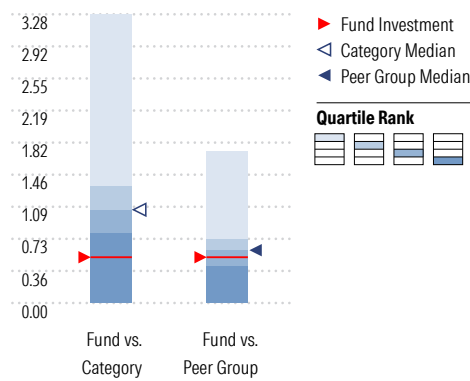
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	4.76	-	0.73
Beta	0.89	-	0.92
R-Squared	96.22	-	90.80
Standard Deviation	11.53	12.71	12.31
Sharpe Ratio	1.10	0.74	0.74
Tracking Error	2.64	-	3.77
Information Ratio	1.45	-	-0.13
Up Capture Ratio	102.04	-	93.99
Down Capture Ratio	78.77	-	90.62

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.44	21.00	20.51
Price/Book Ratio	2.59	2.85	2.82
Geom Avg Mkt Cap \$B	159.79	121.46	168.11
ROE	18.94	19.17	22.75

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

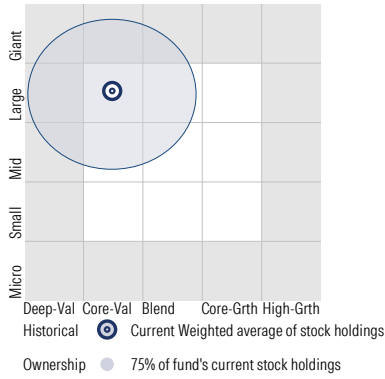
# Putnam Large Cap Value R6 PEQSX

**Morningstar Category**  
Large Value

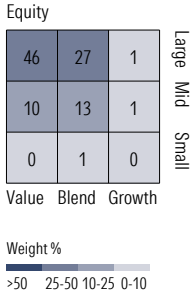
**Morningstar Index**  
Russell 1000 Value TR USD

## Style Analysis as of 03-31-2026

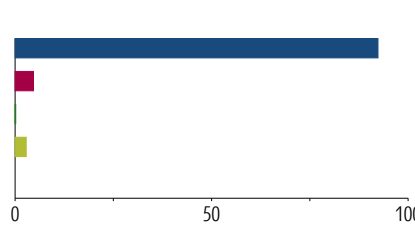
Morningstar Style Box™



## Style Breakdown

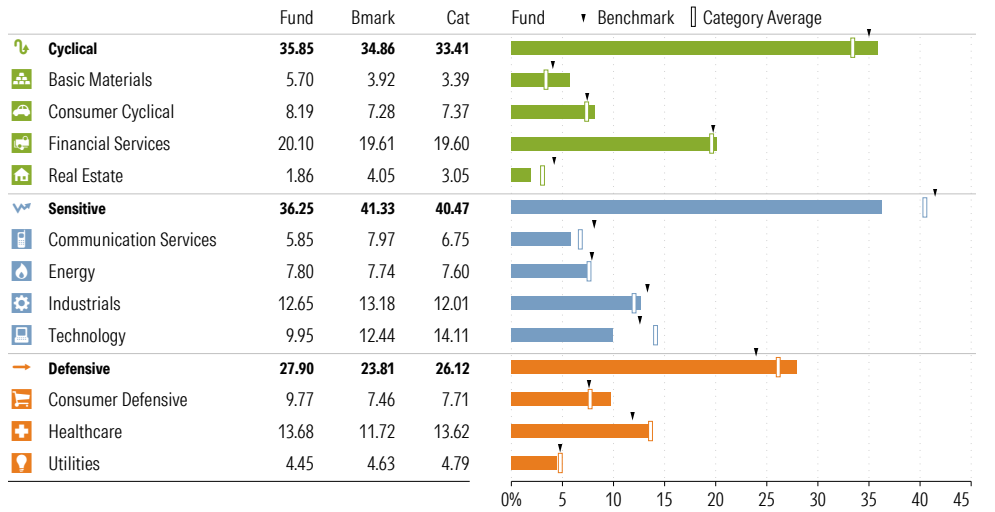


## Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	92.33	91.56
Non-US Stocks	4.68	5.66
Bonds	0.16	0.80
Cash	2.82	0.78
Other	0.00	1.21
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Citigroup Inc	3.95	3.95	-	Financial Services
⊕ Alphabet Inc Class A	3.56	7.51	-	Communication Svc
⊕ Exxon Mobil Corp	3.46	10.97	-	Energy
⊕ Cisco Systems Inc	3.09	14.06	-	Technology
⊕ NextEra Energy Inc	2.48	16.54	-	Utilities
⊕ Coca-Cola Co	2.40	18.94	-	Consumer Defensive
⊕ Philip Morris International Inc	2.36	21.29	-	Consumer Defensive
⊕ General Motors Co	2.31	23.61	-	Consumer Cyclical
⊕ McKesson Corp	2.24	25.85	-	Healthcare
⊕ Amazon.com Inc	2.13	27.98	-	Consumer Cyclical
⊕ Bank of America Corp	2.10	30.09	-	Financial Services
⊕ Microsoft Corp	2.09	32.18	-	Technology
⊕ Honeywell International Inc	2.05	34.23	-	Industrials
⊕ FedEx Corp	1.88	36.11	-	Industrials
⊕ Regeneron Pharmaceuticals Inc	1.86	37.97	-	Healthcare

**Total Holdings 130**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Touchstone Mid Cap Growth R6 TFGRX

**Morningstar Category**  
Mid-Cap Growth

**Morningstar Index**  
Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

William Muggia since 04-1999  
Richard Lee since 12-2004  
Matthew Renna since 07-2025  
Edward Richardson since 07-2025

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 5 of the 5 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 27 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 0.78 is 22.77% lower than the Mid-Cap Growth category average.

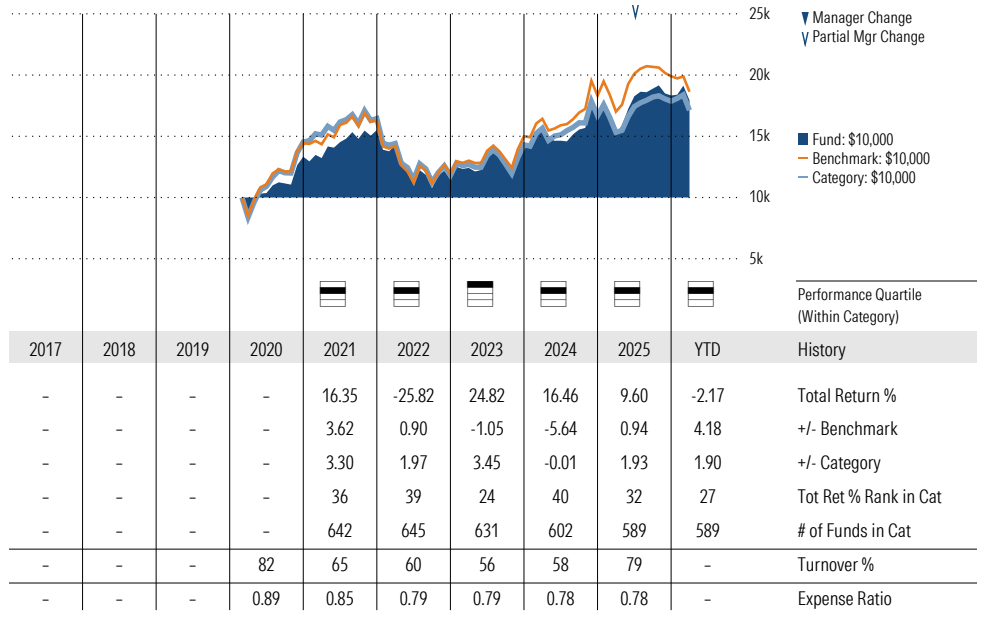
## Morningstar Investment Management LLC Analysis

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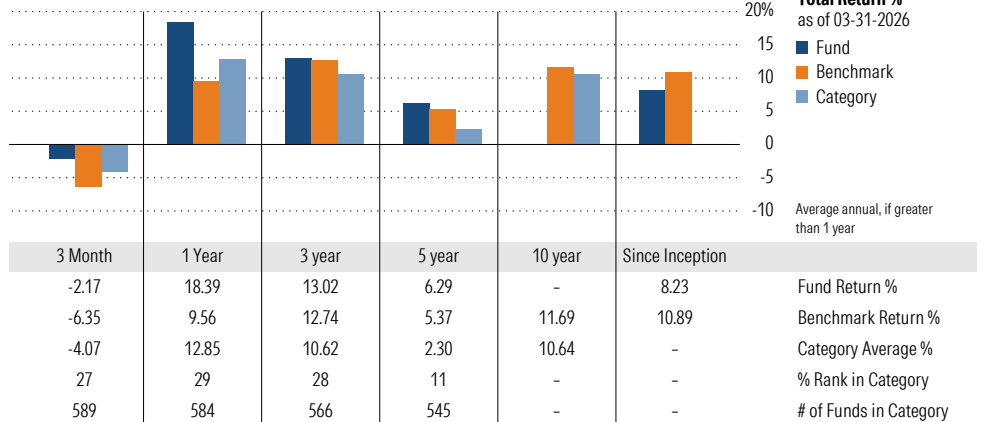
## ESG Metrics

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

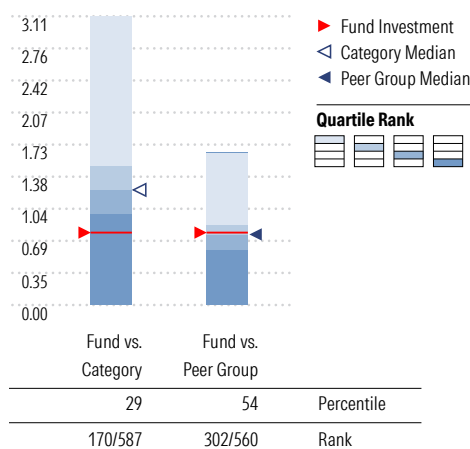
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.14	-	-1.79
Beta	1.02	-	0.94
R-Squared	94.95	-	85.72
Standard Deviation	18.71	17.87	18.45
Sharpe Ratio	0.49	0.49	0.31
Tracking Error	4.22	-	7.13
Information Ratio	0.07	-	-0.63
Up Capture Ratio	100.52	-	89.68
Down Capture Ratio	99.44	-	98.40

## Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	36.01	30.89	30.94
Price/Book Ratio	8.04	8.50	6.17
Geom Avg Mkt Cap \$B	47.90	29.86	28.34
ROE	24.36	30.98	23.12

# Touchstone Mid Cap Growth R6 TFGRX

Morningstar Category

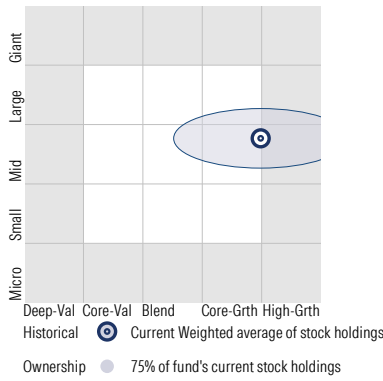
Mid-Cap Growth

Morningstar Index

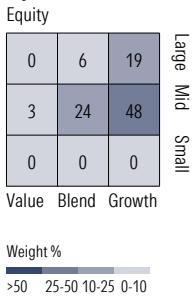
Russell Mid Cap Growth TR USD

## Style Analysis as of 03-31-2026

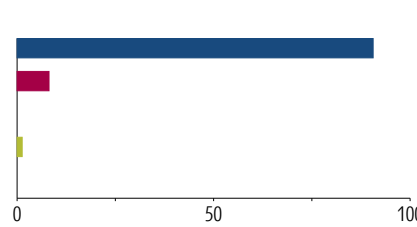
Morningstar Style Box™



## Style Breakdown

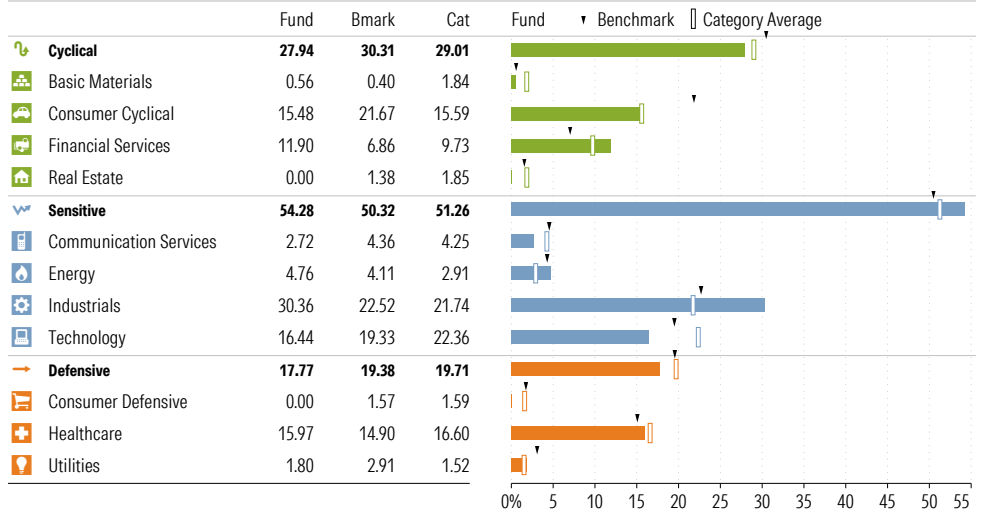


## Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	90.59	92.78
Non-US Stocks	8.12	4.60
Bonds	0.00	0.07
Cash	1.29	0.91
Other	0.00	1.65
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Vertiv Holdings Co Class A	7.05	7.05	-	Industrials
⊕ Howmet Aerospace Inc	6.20	13.25	-	Industrials
⊕ Ascendis Pharma AS ADR	4.24	17.49	-	Healthcare
⊕ Axon Enterprise Inc	3.11	20.60	-	Industrials
⊕ Royal Caribbean Group	3.08	23.68	-	Consumer Cyclical
⊕ Hilton Worldwide Holdings Inc	3.03	26.71	-	Consumer Cyclical
⊕ Cencora Inc	2.98	29.69	-	Healthcare
⊕ Tapestry Inc	2.87	32.56	-	Consumer Cyclical
⊕ Quanta Services Inc	2.71	35.28	-	Industrials
⊕ Live Nation Entertainment Inc	2.68	37.96	-	Communication Svc
⊕ MSCI Inc	2.51	40.47	-	Financial Services
⊕ Cloudflare Inc	2.42	42.89	-	Technology
⊕ Ares Management Corp Ordinary Shares - Class A	2.37	45.26	-	Financial Services
⊕ Insmid Inc	2.27	47.54	-	Healthcare
⊕ Ross Stores Inc	2.27	49.80	-	Consumer Cyclical

## Total Holdings 56

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 13.11 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.05 is 93.42% lower than the Foreign Large Blend category average.

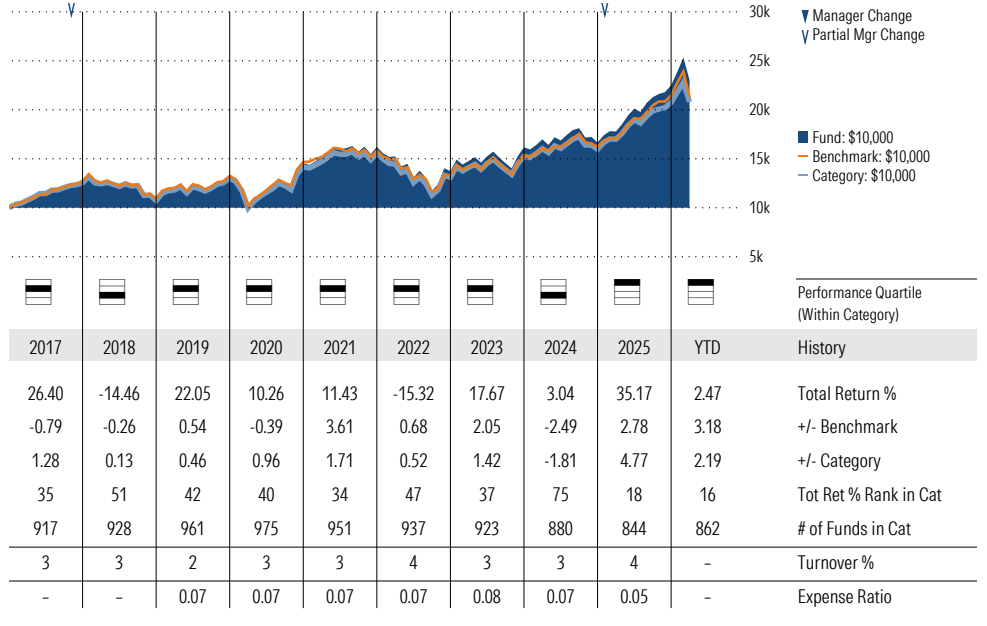
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

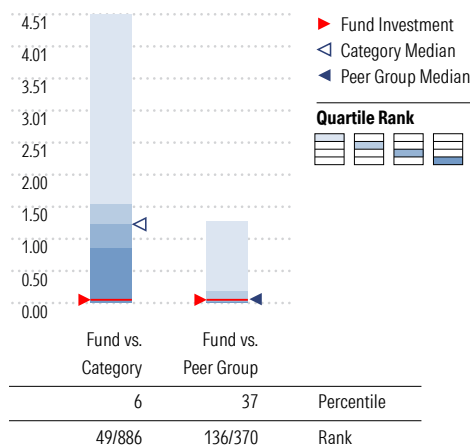
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

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

## Portfolio Metrics

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

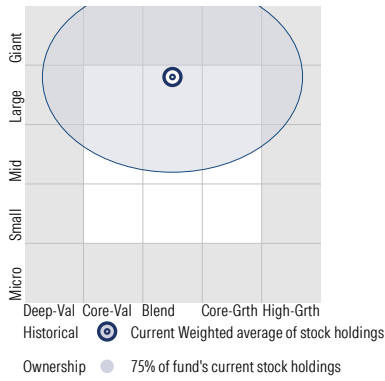
# Vanguard Developed Markets Index Admiral VTMGX

**Morningstar Category**  
Foreign Large Blend

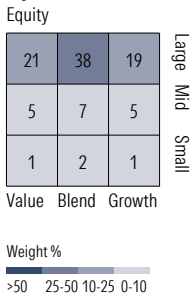
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 03-31-2026

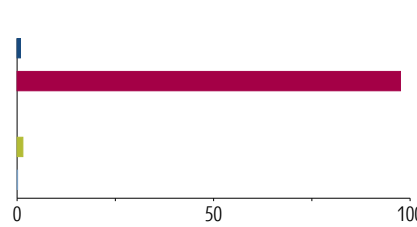
Morningstar Style Box™



## Style Breakdown

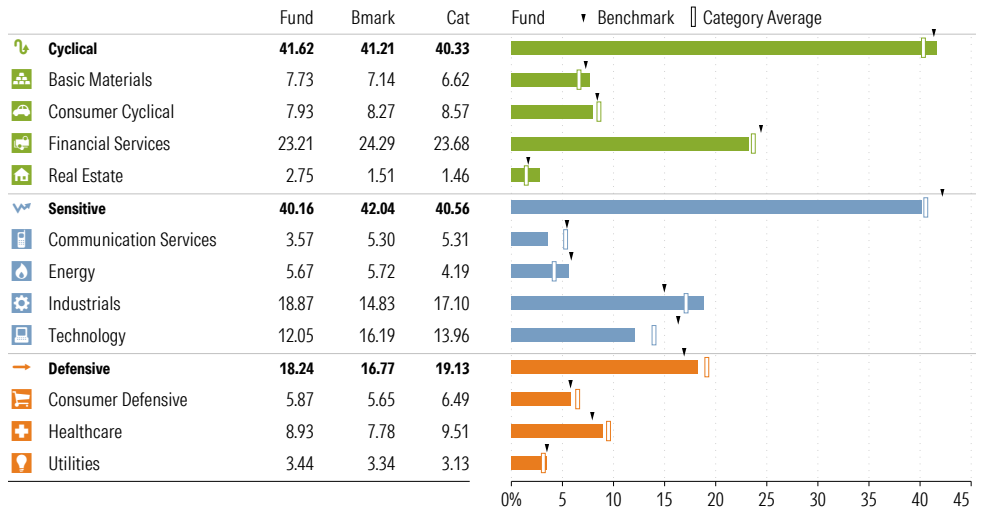


## Asset Allocation as of 03-31-2026

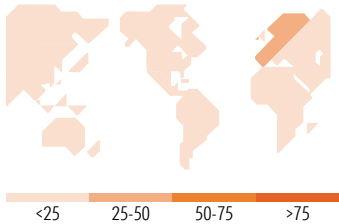


Asset Class	Net %	Cat%
US Stocks	97.54	4.67
Non-US Stocks	0.86	93.40
Bonds	0.00	1.64
Cash	1.47	-0.68
Other	0.13	0.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 03-31-2026



## World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	37.00	36.31	Americas	11.96	10.68	Greater Europe	51.03	53.01	Developed Markets	99.12
Japan	20.90	18.28	North America	11.91	9.22	United Kingdom	11.34	13.02	Emerging Markets	0.88
Australasia	6.13	3.93	Central/Latin	0.05	1.46	W euro-ex UK	38.01	38.45	Not Available	0.00
Asia-4 Tigers	9.68	8.78				Emrgng Europe	0.52	0.20		
Asia-ex 4 Tigers	0.29	5.32				Africa	1.16	1.34		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Samsung Electronics Co Ltd	1.87	1.87	-	Technology
⊖ ASML Holding NV	1.76	3.63	-	Technology
⊖ Slbbh1142	1.08	4.71	-	-
⊕ SK Hynix Inc	1.05	5.76	-	Technology
⊕ Novartis AG Registered Shares	1.00	6.77	-	Healthcare
⊕ AstraZeneca PLC	1.00	7.76	-	Healthcare
⊕ HSBC Holdings PLC	0.96	8.73	-	Financial Services
⊕ Roche Holding AG Ordinary Shares new	0.96	9.68	-	Healthcare
⊖ Shell PLC	0.90	10.58	-	Energy
⊕ Nestle SA	0.86	11.44	-	Consumer Defensive

**Total Holdings 3906**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Selected Value Inv VASVX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

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

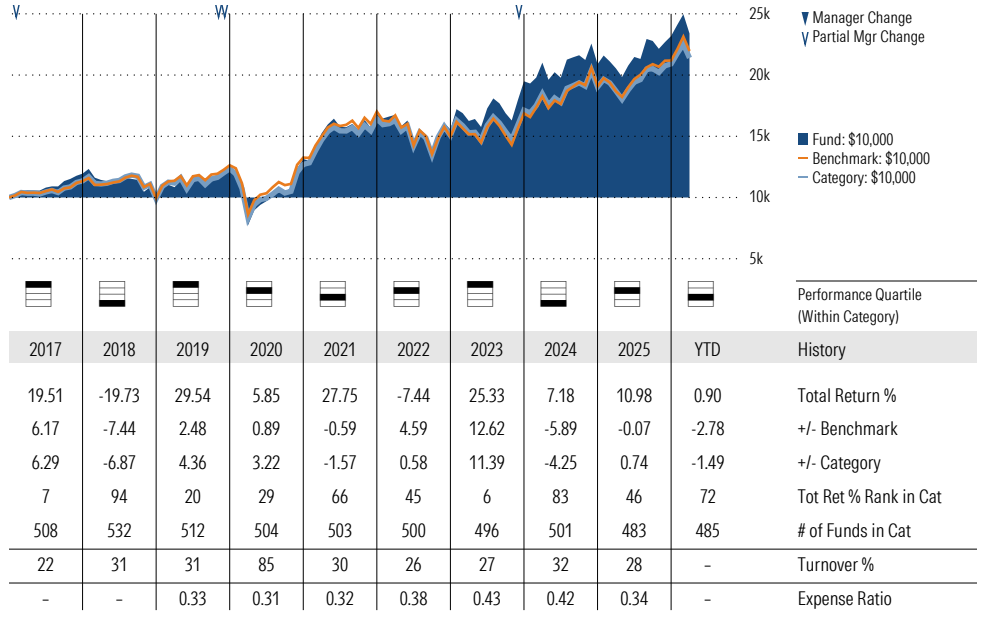
## Morningstar Investment Management LLC Analysis

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

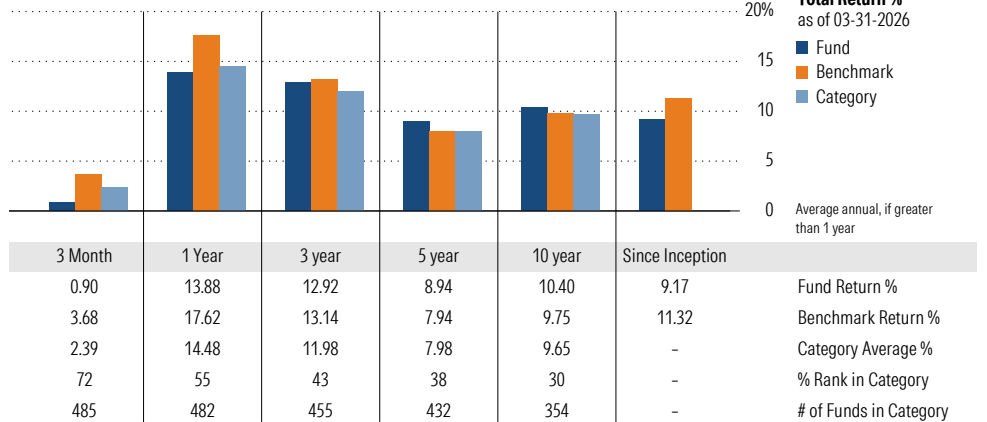
## ESG Metrics

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

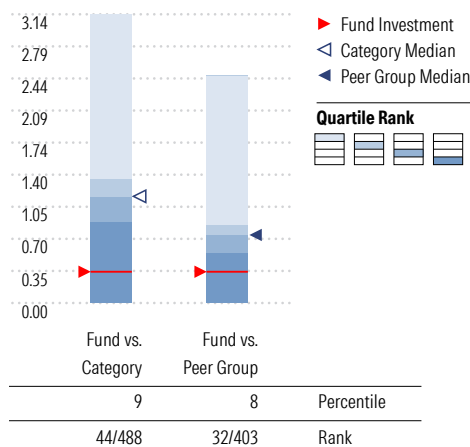
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	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

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

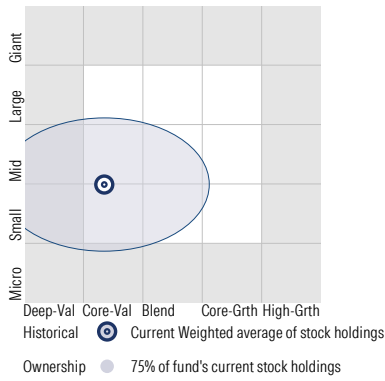
# Vanguard Selected Value Inv VASVX

**Morningstar Category**  
Mid-Cap Value

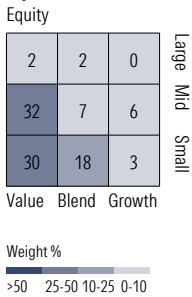
**Morningstar Index**  
Russell Mid Cap Value TR USD

## Style Analysis as of 03-31-2026

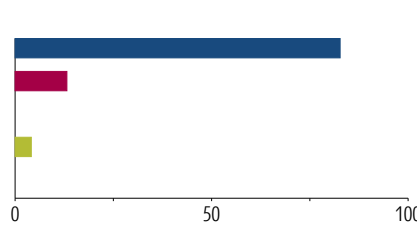
Morningstar Style Box™



## Style Breakdown

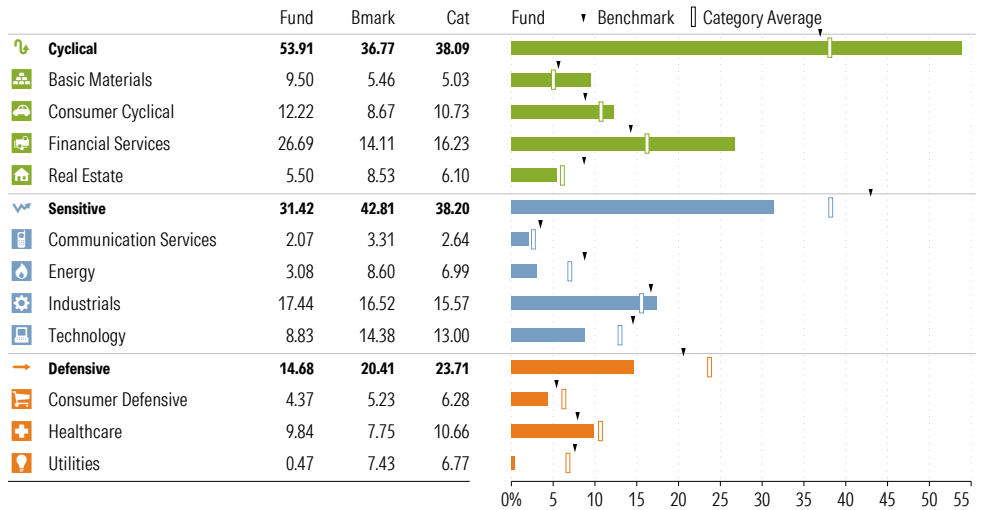


## Asset Allocation as of 03-31-2026



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

## Sector Weighting as of 03-31-2026



## Top 15 Holdings as of 03-31-2026

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

**Total Holdings 129**

⊕ Increase ⊖ Decrease ✨ New to Portfolio