American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)
Kevin Toney since 08-2008
Brian Woglom since 02-2012
Nathan Rawlins since 03-2022

Quantitative Screens

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

Management: The fund's management has been in place for 17.6 years.

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

Net Expense: The fund's expense ratio of 0.77 is 15.38% lower than the Mid-Cap Value category average.

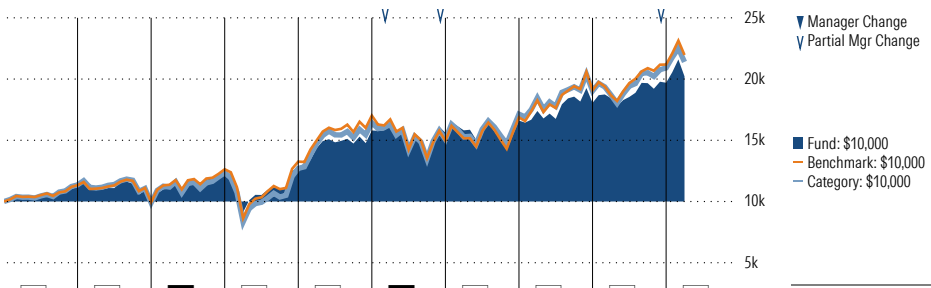
Morningstar Investment Management LLC Analysis

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	3	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

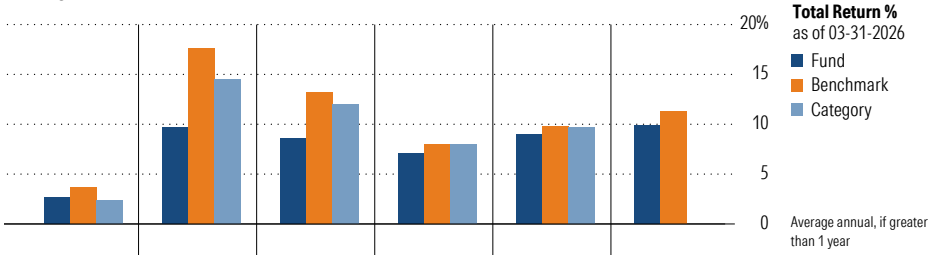
Growth of $10,000



Performance Quartile (Within Category)

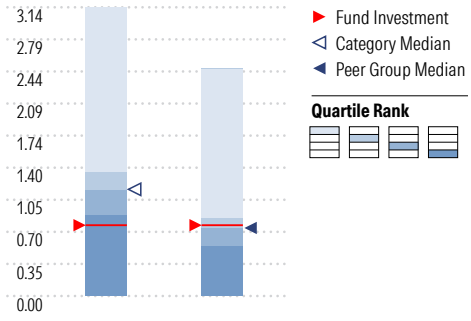
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
11.79	-12.84	29.12	1.88	23.30	-1.22	6.35	8.76	9.09	2.63	Total Return %
-1.55	-0.55	2.06	-3.08	-5.04	10.81	-6.36	-4.31	-1.96	-1.05	+/- Benchmark
-1.43	0.02	3.94	-0.75	-6.02	6.80	-7.59	-2.67	-1.15	0.24	+/- Category
67	49	23	60	92	8	94	73	59	51	Tot Ret % Rank in Cat
508	532	512	504	503	500	496	501	483	485	# of Funds in Cat
49	47	53	55	65	50	64	54	50	-	Turnover %
-	-	0.76	0.78	0.77	0.77	0.78	0.78	0.77	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.63	9.68	8.54	7.07	8.99	9.91	Fund Return %
3.68	17.62	13.14	7.94	9.75	11.32	Benchmark Return %
2.39	14.48	11.98	7.98	9.65	-	Category Average %
51	77	82	69	65	-	% Rank in Category
485	482	455	432	354	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	39	58	Percentile
	189/488	233/403	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-2.15	-	-0.40
Beta	0.83	-	0.94
R-Squared	89.93	-	90.91
Standard Deviation	13.40	15.30	15.18
Sharpe Ratio	0.32	0.57	0.50
Tracking Error	4.98	-	4.61
Information Ratio	-0.92	-	-0.33
Up Capture Ratio	80.46	-	94.22
Down Capture Ratio	91.48	-	96.93

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	18.59	20.06	18.19
Price/Book Ratio	2.20	2.43	2.05
Geom Avg Mkt Cap $B	23.28	23.65	20.87
ROE	15.52	13.74	15.24

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MORNINGSTAR

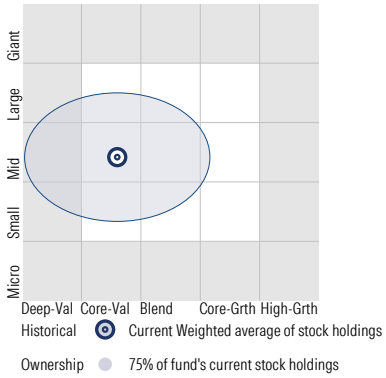
American Century Mid Cap Value I AVUAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

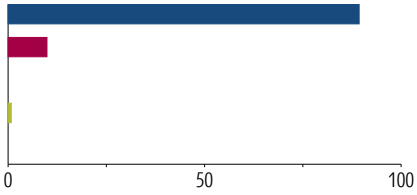


Style Breakdown
Equity

12	2	2	Large
26	31	2	Mid
11	13	0	Small
Value	Blend	Growth	

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

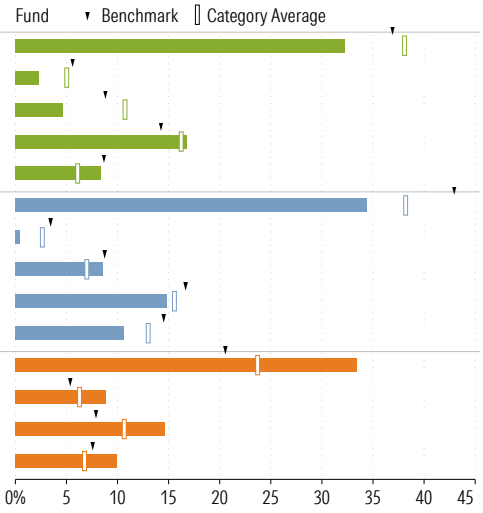
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	89.32	92.33
Non-US Stocks	9.89	5.53
Bonds	0.00	0.01
Cash	0.80	1.56
Other	0.00	0.56
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**32.21**	**36.77**	**38.09**
Basic Materials	2.34	5.46	5.03
Consumer Cyclical	4.66	8.67	10.73
Financial Services	16.82	14.11	16.23
Real Estate	8.39	8.53	6.10
Sensitive	**34.37**	**42.81**	**38.20**
Communication Services	0.47	3.31	2.64
Energy	8.54	8.60	6.99
Industrials	14.78	16.52	15.57
Technology	10.58	14.38	13.00
Defensive	**33.43**	**20.41**	**23.71**
Consumer Defensive	8.88	5.23	6.28
Healthcare	14.65	7.75	10.66
Utilities	9.90	7.43	6.77



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Zimmer Biomet Holdings Inc	2.45	2.45	-	Healthcare
⊖ Baker Hughes Co Class A	2.19	4.64	-	Energy
⊖ Henry Schein Inc	1.98	6.62	-	Healthcare
⊕ Commerce Bancshares Inc	1.88	8.50	-	Financial Services
⊖ Evergy Inc	1.87	10.37	-	Utilities
⊕ Marsh	1.78	12.15	-	Financial Services
⊖ Xcel Energy Inc	1.73	13.88	-	Utilities
⊖ Labcorp Holdings Inc	1.73	15.61	-	Healthcare
⊖ Packaging Corp of America	1.68	17.28	-	Consumer Cyclical
⊖ Reinsurance Group of America Inc	1.67	18.95	-	Financial Services
⊖ L3Harris Technologies Inc	1.65	20.61	-	Industrials
⊖ Bunzl PLC	1.61	22.22	-	Consumer Defensive
⊖ CSX Corp	1.52	23.74	-	Industrials
⊖ ONE Gas Inc	1.52	25.25	-	Utilities
⊕ Becton Dickinson & Co	1.47	26.73	-	Healthcare

Total Holdings 118

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

American Funds New Perspective R6 RNPGX

Morningstar Category
Global Large-Stock Growth

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 25.35 years.

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

Net Expense: The fund's expense ratio of 0.4 is 62.62% lower than the Global Large-Stock Growth category average.

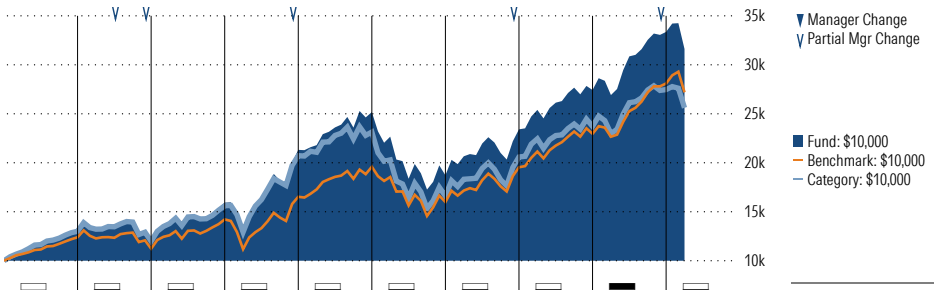
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of $10,000



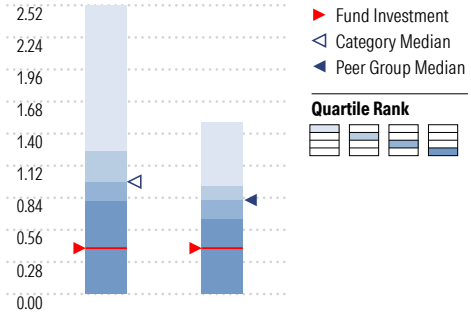
Performance Quartile (Within Category)

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

Trailing Performance

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

Net Expense



1	5	Percentile
3/340	12/243	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

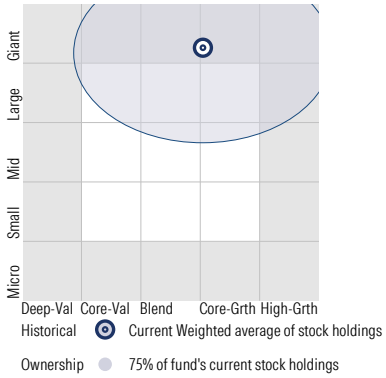
American Funds New Perspective R6 RNPGX

Morningstar Category Global Large-Stock Growth

Morningstar Index MSCI ACWI NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

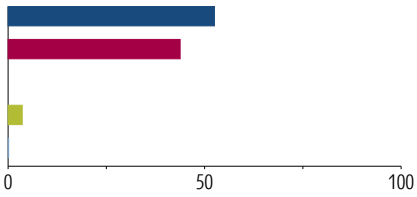
Equity

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

Weight %

>50 25-50 10-25 0-10

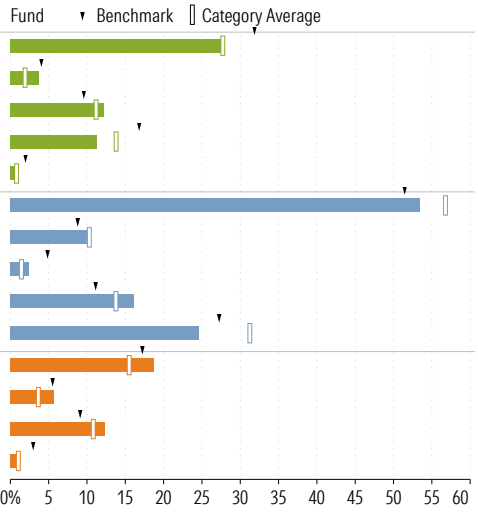
Asset Allocation as of 03-31-2026



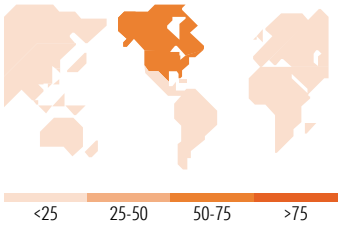
Asset Class	Net %	Cat%
US Stocks	52.50	58.24
Non-US Stocks	43.77	39.28
Bonds	0.00	0.03
Cash	3.59	1.73
Other	0.14	0.72
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

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



World Regions % Equity 03-31-2026



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

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

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

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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 270

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

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.

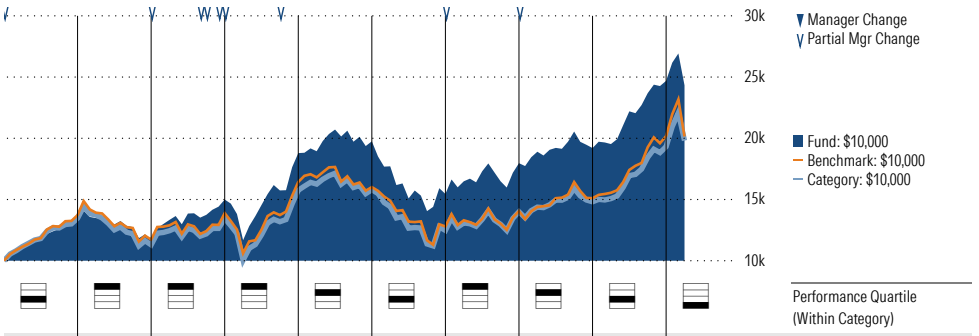
Morningstar Investment Management LLC Analysis

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

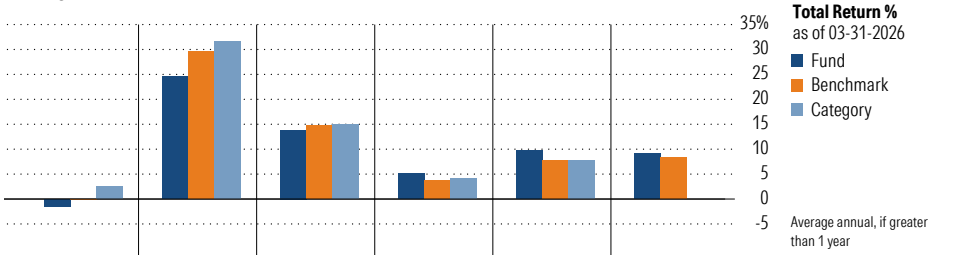
Growth of $10,000



Performance Quartile (Within Category)

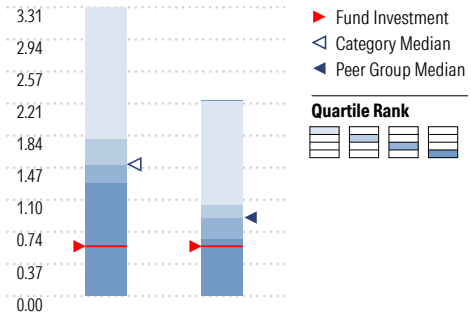
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
33.06	-11.97	28.03	25.30	5.13	-21.75	16.22	6.88	28.60	-1.47	Total Return %
-4.22	2.61	9.59	6.99	7.67	-1.66	6.39	-0.62	-4.97	-1.30	+/- Benchmark
-1.11	4.10	8.78	7.40	4.75	-0.89	3.90	0.84	-1.95	-4.01	+/- Category
59	14	9	21	27	58	24	44	66	91	Tot Ret % Rank in Cat
917	940	943	904	895	905	905	871	835	828	# of Funds in Cat
37	-	37	40	-	39	32	37	46	-	Turnover %
-	-	0.61	0.59	0.57	0.57	0.58	0.57	0.57	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.47	24.59	13.85	5.13	9.73	9.15	Fund Return %
-0.17	29.55	14.84	3.69	7.80	8.39	Benchmark Return %
2.54	31.66	15.00	4.10	7.70	-	Category Average %
91	81	67	38	12	-	% Rank in Category
828	816	775	697	531	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	16	18	Percentile
	130/835	124/690	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	2.76	-	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

	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

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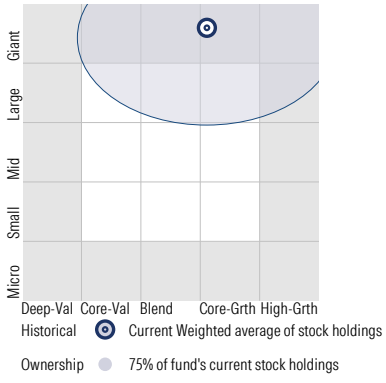
MORNINGSTAR

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

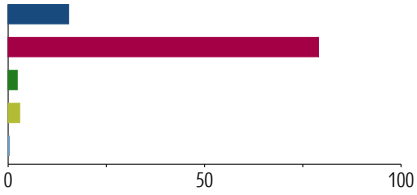
Equity

13	35	42	Large
2	2	5	Mid
1	1	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

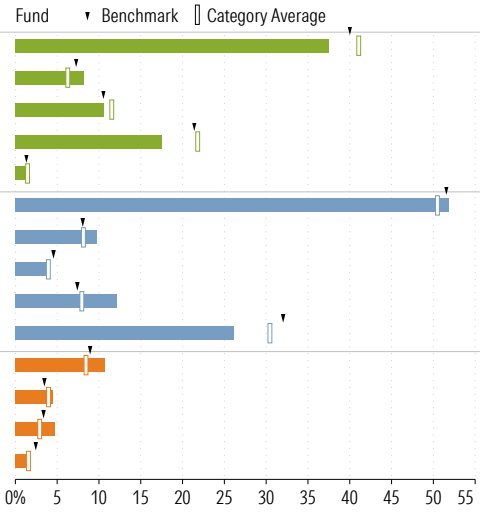
Asset Allocation as of 03-31-2026



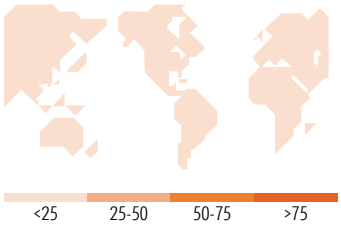
Asset Class	Net %	Cat%
US Stocks	15.40	2.52
Non-US Stocks	78.97	95.70
Bonds	2.32	0.02
Cash	2.95	1.58
Other	0.35	0.19
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**37.49**	**39.84**	**41.07**
Basic Materials	8.17	7.10	6.27
Consumer Cyclical	10.60	10.36	11.53
Financial Services	17.49	21.23	21.81
Real Estate	1.23	1.15	1.46
Sensitive	**51.83**	**51.38**	**50.49**
Communication Services	9.76	7.89	8.14
Energy	3.74	4.39	3.95
Industrials	12.16	7.24	7.95
Technology	26.17	31.86	30.45
Defensive	**10.68**	**8.77**	**8.45**
Consumer Defensive	4.49	3.30	3.97
Healthcare	4.70	3.20	2.91
Utilities	1.49	2.27	1.57



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	48.67	75.11
Japan	3.20	0.10
Australasia	0.00	0.00
Asia-4 Tigers	21.42	36.62
Asia-ex 4 Tigers	24.05	38.39
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	29.92	13.89
North America	18.70	2.41
Central/Latin	11.22	11.48

	Fund %	Cat %
Greater Europe	21.40	11.00
United Kingdom	3.44	0.57
W euro-ex UK	10.66	1.68
Emrgng Europe	1.31	2.35
Africa	5.99	6.40

Market Maturity	Fund %
Developed Markets	59.50
Emerging Markets	40.50
Not Available	0.00

Top 10 Holdings as of 03-31-2026

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

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MORNINGSTAR

American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

Alan Berro since 07-1997
Diana Wagner since 06-2014
Jin Lee since 07-2014
Eric Stern since 11-2014
Irfan Furniturewala since 06-2015
Mark Casey since 07-2016
Emme Kozloff since 07-2016
Aline Avzaradel since 07-2021

Quantitative Screens

✓ Performance: The fund has finished in the Large Value category's top three quartiles in 7 of the 10 years it's been in existence.

✓ Management: The fund's management has been in place for 28.77 years.

✗ Style: The fund has landed in its primary style box — Large Value — 0 % of the time over the past three years.

✓ Net Expense: The fund's expense ratio of 0.26 is 68.29% lower than the Large Value category average.

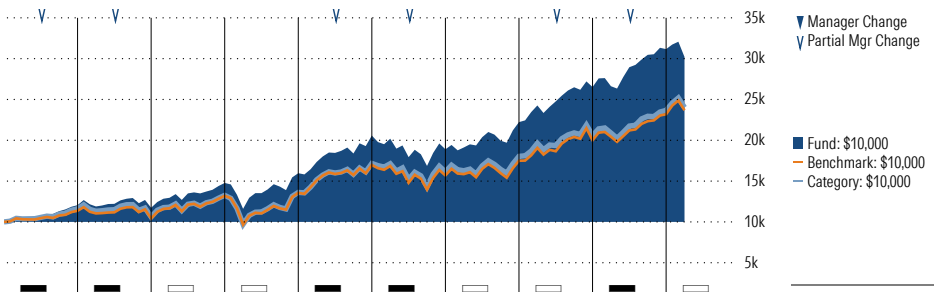
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of $10,000



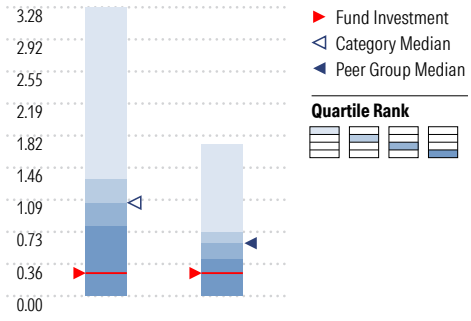
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
20.54	-2.66	25.93	8.08	28.90	-8.18	17.59	19.34	17.52	-3.09	Total Return %
6.88	5.61	-0.61	5.28	3.74	-0.64	6.13	4.97	1.61	-5.19	+/- Benchmark
4.60	5.87	0.89	5.17	2.68	-2.28	5.96	5.06	2.55	-4.63	+/- Category
10	12	82	90	21	5	79	69	23	95	Tot Ret % Rank in Cat
1,429	1,443	1,394	1,369	1,335	1,338	1,349	1,280	1,219	1,239	# of Funds in Cat
21	25	25	30	24	19	30	31	29	-	Turnover %
-	-	0.29	0.27	0.27	0.26	0.26	0.26	0.26	-	Expense Ratio

Performance Quartile (Within Category)

Trailing Performance

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-3.09	13.45	16.47	11.73	12.92	13.77	Fund Return %
2.10	15.87	14.31	9.43	10.58	11.71	Benchmark Return %
1.54	15.01	14.09	9.66	10.73	-	Category Average %
95	65	18	11	7	-	% Rank in Category
1,239	1,198	1,155	1,089	918	-	# of Funds in Category

Net Expense



9	8	Percentile
114/1250	79/993	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	5.33	-	0.73
Beta	0.74	-	0.92
R-Squared	81.79	-	90.80
Standard Deviation	10.40	12.71	12.31
Sharpe Ratio	1.07	0.74	0.74
Tracking Error	5.53	-	3.77
Information Ratio	0.39	-	-0.13
Up Capture Ratio	86.93	-	93.99
Down Capture Ratio	59.57	-	90.62

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	24.37	21.00	20.51
Price/Book Ratio	3.89	2.85	2.82
Geom Avg Mkt Cap $B	238.80	121.46	168.11
ROE	31.27	19.17	22.75

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MORNINGSTAR

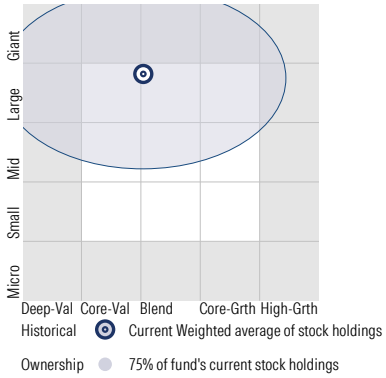
American Funds Washington Mutual R6 RWMGX

Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



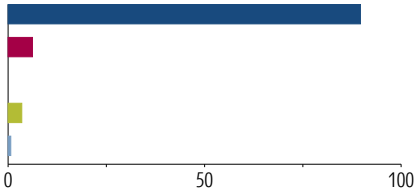
Style Breakdown

Equity

34	28	19	Large
7	10	2	Mid
0	0	0	Small
Value	Blend	Growth	

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

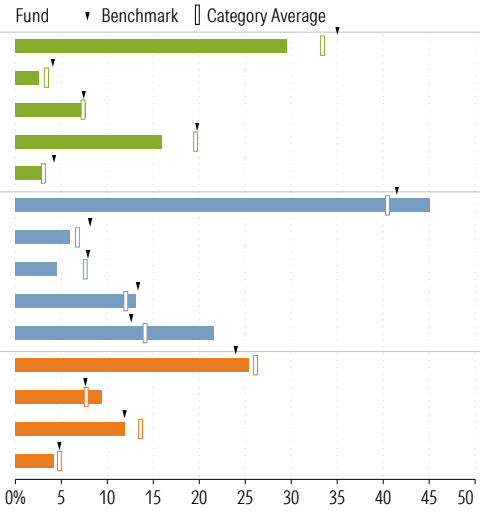
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	89.65	91.56
Non-US Stocks	6.20	5.66
Bonds	0.00	0.80
Cash	3.48	0.78
Other	0.68	1.21
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**29.47**	**34.86**	**33.41**
Basic Materials	2.61	3.92	3.39
Consumer Cyclical	7.66	7.28	7.37
Financial Services	15.97	19.61	19.60
Real Estate	3.23	4.05	3.05
Sensitive	**45.09**	**41.33**	**40.47**
Communication Services	5.93	7.97	6.75
Energy	4.47	7.74	7.60
Industrials	13.06	13.18	12.01
Technology	21.63	12.44	14.11
Defensive	**25.44**	**23.81**	**26.12**
Consumer Defensive	9.37	7.46	7.71
Healthcare	11.89	11.72	13.62
Utilities	4.18	4.63	4.79



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Broadcom Inc	5.99	5.99	-	Technology
⊕ Microsoft Corp	4.57	10.56	-	Technology
⊕ Philip Morris International Inc	3.70	14.26	-	Consumer Defensive
⊕ Capital Group Central Cash Fund	3.35	17.61	-	-
⊖ Apple Inc	2.44	20.05	-	Technology
⊕ Marsh	1.74	21.79	-	Financial Services
⊖ Eli Lilly and Co	1.73	23.53	-	Healthcare
⊖ Welltower Inc	1.68	25.20	-	Real Estate
⊖ RTX Corp	1.62	26.83	-	Industrials
⊕ Northrop Grumman Corp	1.60	28.43	-	Industrials
⊕ Alphabet Inc Class A	1.57	30.01	-	Communication Svc
⊖ NVIDIA Corp	1.54	31.55	-	Technology
⊕ Bank of America Corp	1.52	33.07	-	Financial Services
⊖ Amgen Inc	1.52	34.60	-	Healthcare
⊖ JPMorgan Chase & Co	1.46	36.05	-	Financial Services

Total Holdings 190

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

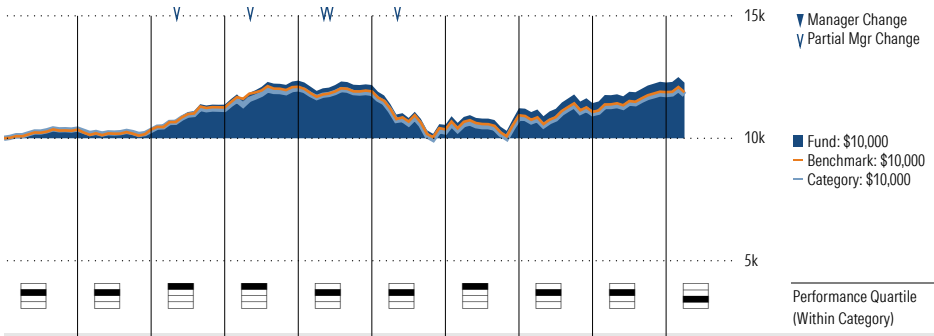
Morningstar Investment Management LLC Analysis

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

ESG Metrics

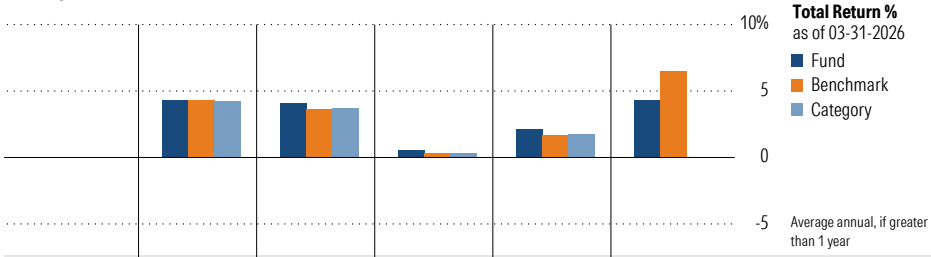
Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
ESG Commitment	1-Low	02-15-2022

Growth of $10,000



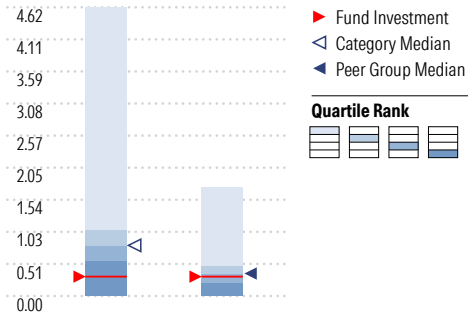
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.20	-0.30	9.48	8.63	-1.46	-13.35	6.43	1.85	7.36	-0.06	Total Return %
0.66	-0.31	0.76	1.12	0.08	-0.34	0.90	0.60	0.06	-0.01	+/- Benchmark
0.49	0.20	1.42	1.11	0.02	-0.03	0.84	0.17	0.29	0.00	+/- Category
31	41	15	22	40	49	20	34	32	53	Tot Ret % Rank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

Trailing Performance



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

Net Expense



34	42	Percentile
194/577	223/532	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

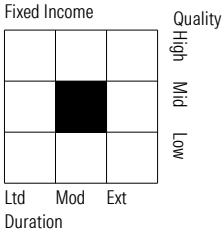
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

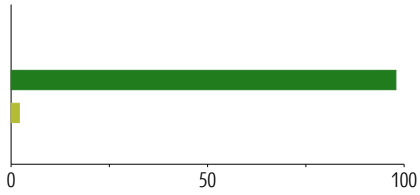
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

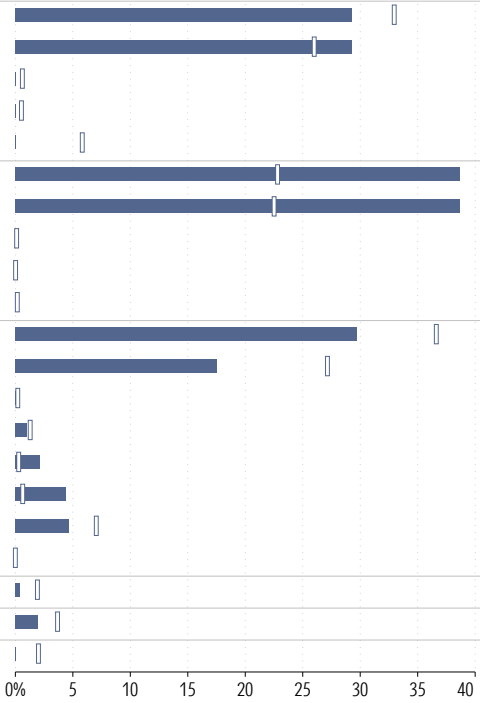


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.02
Bonds	97.91	96.91
Cash	2.09	1.00
Other	0.00	1.96
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	11.80	3.53	14.73
AA	53.20	74.59	50.38
A	13.70	10.82	21.19
BBB	21.00	8.32	10.78
BB	0.30	0.28	1.09
B	0.00	0.00	0.54
Below B	0.00	0.00	0.14
Not Rated	0.00	2.46	1.15

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 4%	06-2032	2.26	2.26	-
⊖ First American Government Obligs U	02-2030	1.62	3.88	-
United States Treasury Notes 2.38%	03-2029	1.52	5.39	-
United States Treasury Bonds 2.88%	05-2043	1.44	6.84	-
United States Treasury Bonds 2.38%	02-2042	1.41	8.24	-
⊕ United States Treasury Notes 3.38%	05-2033	1.40	9.65	-
⊕ United States Treasury Notes 3.5%	03-2029	1.36	11.01	-
United States Treasury Bonds 3.38%	08-2042	1.23	12.24	-
⊖ United States Treasury Notes 3.63%	08-2028	1.21	13.45	-
⊖ United States Treasury Notes 4.63%	04-2029	1.20	14.66	-

Total Holdings 2027

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)
Russ Koesterich since 01-2017
Rick Rieder since 04-2019

Quantitative Screens

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

Management: The fund's management has been in place for 9.25 years.

Style: The fund has landed in its primary style box — Large Blend — 68.97 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.87 is 13% lower than the Global Moderate Allocation category average.

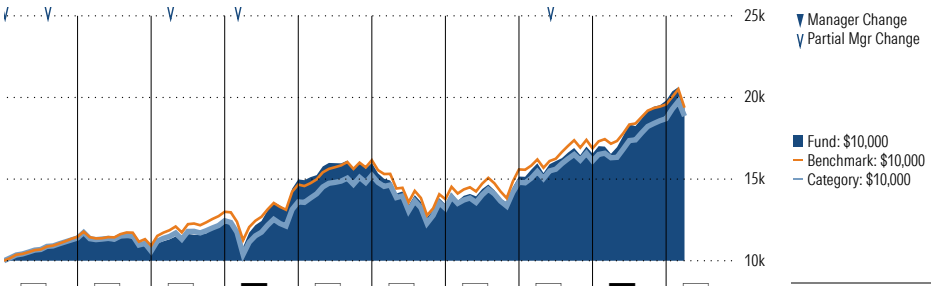
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026
Carbon Risk Score	Low Risk	09-30-2022

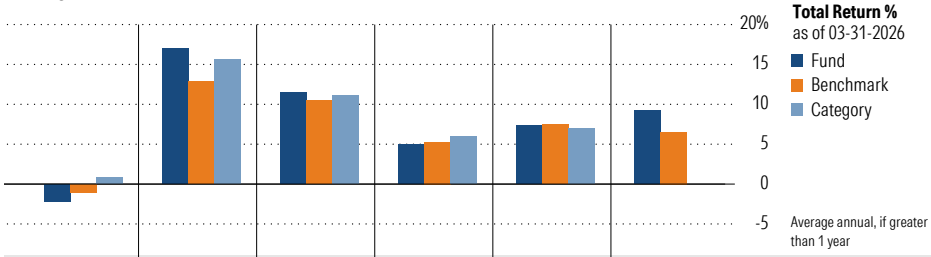
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
13.60	-7.37	17.54	21.12	6.73	-15.83	12.62	9.24	19.62	-2.21	Total Return %
-1.06	-2.61	-1.49	8.30	-3.46	-1.06	-0.60	0.97	3.67	-1.19	+/- Benchmark
-0.39	-0.21	-0.07	11.80	-5.28	-2.63	0.46	0.45	3.47	-3.08	+/- Category
64	60	59	3	94	66	52	48	16	90	Tot Ret % Rank in Cat
416	442	455	460	471	470	475	463	456	457	# of Funds in Cat
110	154	156	193	58	124	174	173	138	-	Turnover %
-	-	0.80	0.81	0.80	0.83	0.83	0.84	0.86	-	Expense Ratio

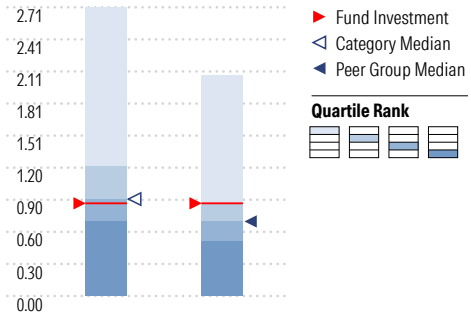
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-2.21	17.05	11.49	4.91	7.31	9.22	Fund Return %
-1.02	12.86	10.48	5.28	7.49	6.52	Benchmark Return %
0.87	15.65	11.14	5.96	6.95	-	Category Average %
90	28	40	71	40	-	% Rank in Category
457	455	449	434	357	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	44	75	Percentile
	201/457	259/346	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.93	-	1.23
Beta	1.00	-	0.92
R-Squared	92.67	-	88.28
Standard Deviation	9.48	9.10	8.99
Sharpe Ratio	0.69	0.62	0.68
Tracking Error	2.57	-	2.95
Information Ratio	0.39	-	0.11
Up Capture Ratio	105.02	-	98.19
Down Capture Ratio	100.27	-	91.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	23.69	20.69	20.99
Price/Book Ratio	3.62	2.69	2.78
Avg Eff Duration	8.03	-	4.68

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MORNINGSTAR

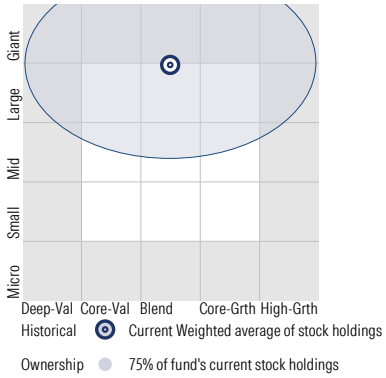
BlackRock Global Allocation Instl MALOX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

Equity

Large	24	38	22
Mid	5	4	4
Small	1	1	0
	Value	Blend	Growth

Fixed Income

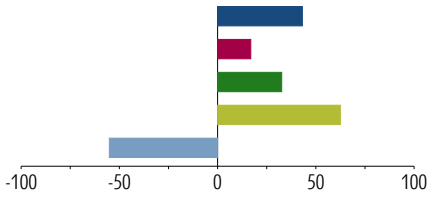
High			
Mid			
Low			
	Ltd	Mod	Ext

Duration

Quality

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

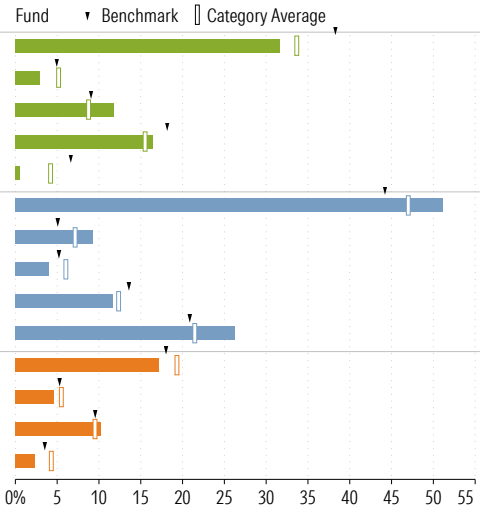
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	43.14	38.50
Non-US Stocks	16.87	21.88
Bonds	32.62	31.84
Cash	62.47	2.40
Other	-55.10	5.38
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**31.69**	**38.11**	**33.66**
Basic Materials	2.93	4.78	5.17
Consumer Cyclical	11.73	8.88	8.76
Financial Services	16.50	17.99	15.52
Real Estate	0.53	6.46	4.21
Sensitive	**51.14**	**44.04**	**47.00**
Communication Services	9.28	4.90	7.15
Energy	3.96	5.04	6.04
Industrials	11.70	13.41	12.35
Technology	26.20	20.69	21.46
Defensive	**17.18**	**17.85**	**19.33**
Consumer Defensive	4.66	5.12	5.50
Healthcare	10.17	9.38	9.53
Utilities	2.35	3.35	4.30



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
✲ Cash Offset	-	62.42	62.42	-	-
⊕ SWP: OIS 4.503000 26-APR-2029 SOF	04-2029	9.81	72.23	-	-
⊕ SWP: OIS 4.729000 26-APR-2027 SOF	04-2027	7.47	79.70	-	-
⊕ SWP: OIS 4.354000 26-APR-2034 SOF	04-2034	7.25	86.95	-	-
⊕ FSWP: OIS 3.180000 10-FEB-2028 Pay	02-2028	6.44	93.39	-	-
⊕ FSWP: OIS 3.180000 10-FEB-2028 Receive	02-2028	6.41	99.80	-	-
⊕ SWP: OIS 4.934000 26-APR-2026 SOF	04-2026	6.33	106.13	-	-
⊕ JPY/USD Purchased	03-2026	5.23	111.36	-	-
⊕ JPY/USD Sold	03-2026	5.19	116.55	-	-
⊕ USD CASH(Committed)	02-2026	3.50	120.05	-	-

Total Holdings 3576

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

On Watch

BlackRock Inflation Protected Bond Instl BPRIX

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 1.09 is 75.81% higher than the Inflation-Protected Bond category average.

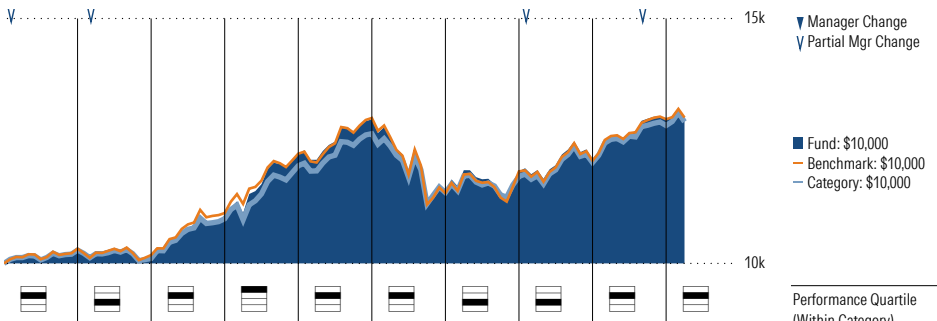
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

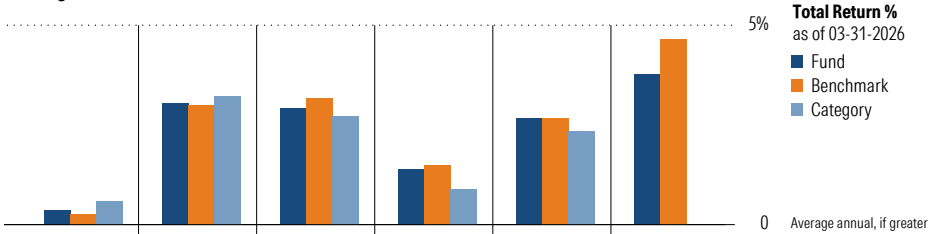
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
3.09	-1.88	8.26	11.75	5.74	-11.49	3.74	1.86	6.85	0.36	Total Return %
0.08	-0.62	-0.17	0.76	-0.22	0.36	-0.16	0.02	-0.16	0.10	+/- Benchmark
0.37	-0.24	0.34	1.74	0.13	-2.51	0.92	-0.19	-0.01	-0.24	+/- Category
31	65	41	15	30	47	57	52	45	45	Tot Ret % Rank in Cat
206	201	199	184	183	181	181	182	183	184	# of Funds in Cat
76	176	252	330	246	293	197	227	220	-	Turnover %
-	-	0.65	0.43	0.39	0.62	0.85	1.09	0.92	-	Expense Ratio

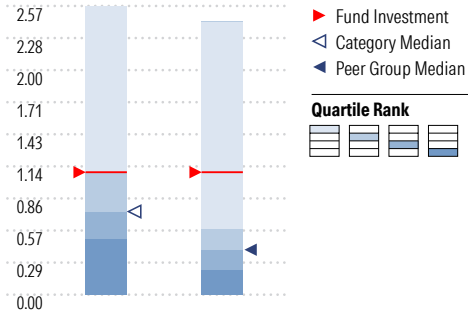
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.36	3.04	2.93	1.38	2.68	3.77	Fund Return %
0.26	3.00	3.18	1.48	2.66	4.64	Benchmark Return %
0.60	3.23	2.73	0.90	2.35	-	Category Average %
45	31	63	42	19	-	% Rank in Category
184	181	174	166	140	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	83	94	Percentile
	155/185	149/159	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.24	-	-0.39
Beta	1.00	-	1.03
R-Squared	98.72	-	94.74
Standard Deviation	4.28	4.27	4.62
Sharpe Ratio	-0.42	-0.37	-0.40
Tracking Error	0.49	-	1.06
Information Ratio	-0.53	-	-0.51
Up Capture Ratio	98.40	-	101.50
Down Capture Ratio	102.78	-	109.16

Portfolio Metrics

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

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MORNINGSTAR

On Watch

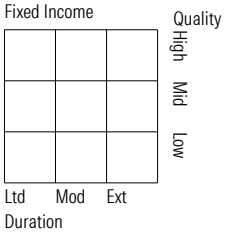
BlackRock Inflation Protected Bond Instl BPRIX

Morningstar Category
Inflation-Protected Bond

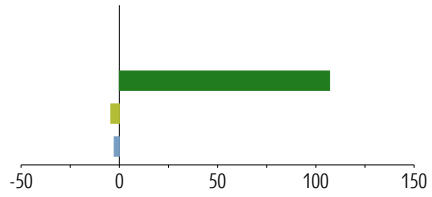
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

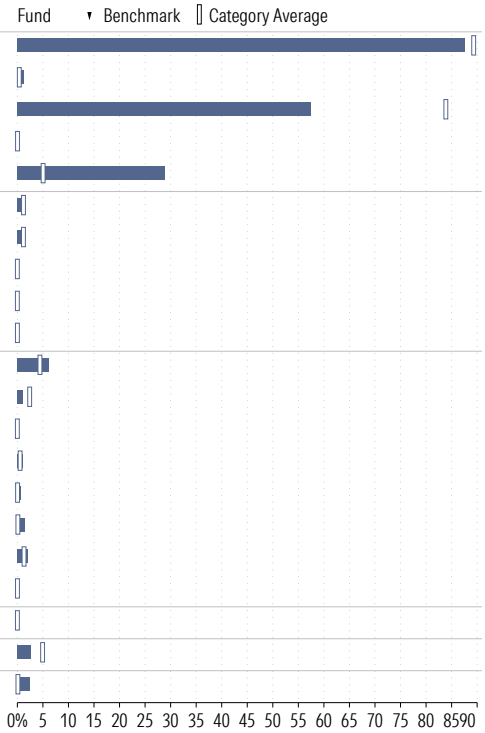


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

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

Total Holdings 637

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Removed

Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Eric Mintz since 03-2011
Christopher Sassouni since 03-2015
David Cavanaugh since 06-2022

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 15.09 years.

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

Net Expense: The fund's expense ratio of 0.88 is 19.27% lower than the Small Growth category average.

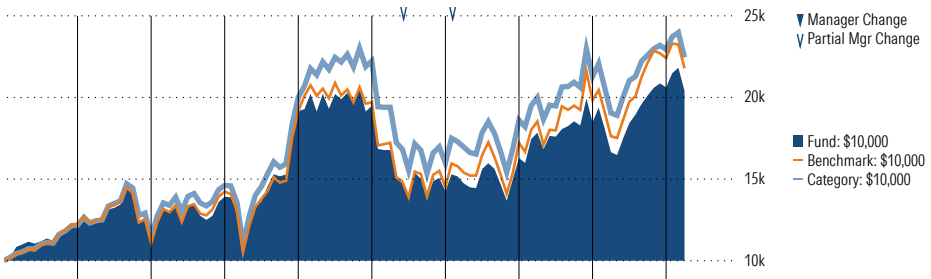
Morningstar Investment Management LLC Analysis

Carillon Eagle Small Cap Growth is being removed from fiduciary coverage. The fund was placed on watch due to weakening performance rankings—its returns for the trailing three- and five-year periods through September 30, 2021, ranked in its category's bottom quartile, a result that was weak even relative to the fund's moderate level of risk. Modestly improved recent performance is consistent with the fund's milder risk characteristics but not strong enough to overcome its longer-term record, which is worse than expected even given the fund's risk attributes. The fund is being removed from coverage.

ESG Metrics

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

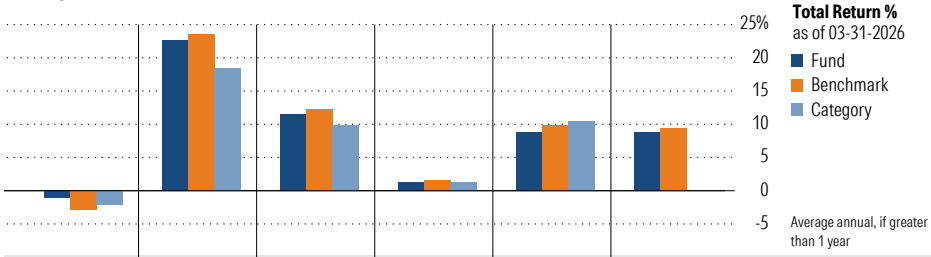
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
23.28	-10.17	25.76	37.61	1.72	-26.86	14.24	13.37	11.64	-1.02	Total Return %
1.11	-0.86	-2.72	2.98	-1.11	-0.50	-4.42	-1.78	-1.37	1.79	+/- Benchmark
1.78	-4.41	-1.92	-1.01	-10.17	0.91	-2.44	-1.61	3.58	1.05	+/- Category
40	78	59	45	83	47	69	54	30	44	Tot Ret % Rank in Cat
725	731	723	725	716	710	712	667	642	645	# of Funds in Cat
40	35	-	-	-	40	8	53	41	-	Turnover %
-	-	0.76	0.78	0.77	0.80	1.95	0.88	0.87	-	Expense Ratio

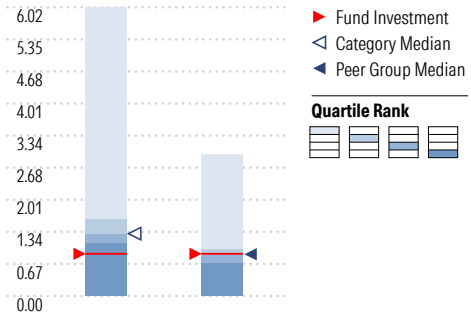
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-1.02	22.58	11.49	1.29	8.86	8.74	Fund Return %
-2.81	23.58	12.27	1.62	9.79	9.47	Benchmark Return %
-2.07	18.45	9.83	1.24	10.51	-	Category Average %
44	29	35	52	75	-	% Rank in Category
645	643	626	602	489	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	27	53	Percentile
	176/648	314/594	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	1.10	-	-0.73
Beta	0.83	-	0.88
R-Squared	92.16	-	88.27
Standard Deviation	17.42	20.08	19.03
Sharpe Ratio	0.44	0.44	0.33
Tracking Error	5.92	-	6.95
Information Ratio	-0.13	-	-0.26
Up Capture Ratio	84.32	-	83.75
Down Capture Ratio	80.24	-	85.47

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	31.48	22.06	28.96
Price/Book Ratio	4.44	3.98	3.77
Geom Avg Mkt Cap $B	6.14	4.13	8.30
ROE	9.52	8.12	12.07

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MORNINGSTAR

Removed

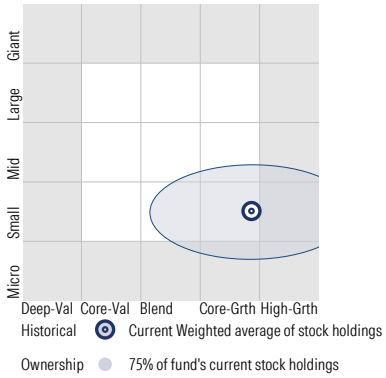
Carillon Eagle Small Cap Growth I HSIIX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



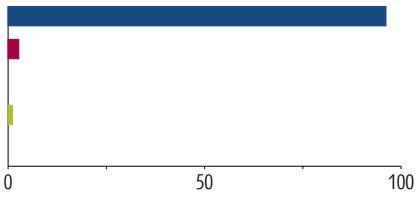
Style Breakdown

Equity

0	0	0	Large
0	0	13	Mid
5	24	58	Small
Value	Blend	Growth	

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

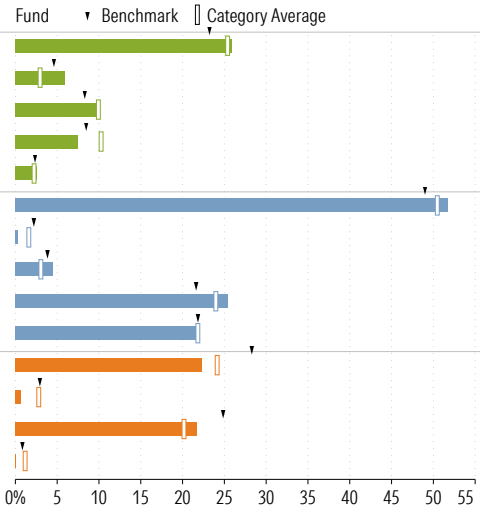
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.15	93.40
Non-US Stocks	2.72	4.39
Bonds	0.00	0.01
Cash	1.13	1.17
Other	0.00	1.03
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**25.89**	**23.05**	**25.39**
Basic Materials	5.93	4.44	2.96
Consumer Cyclical	9.95	8.13	9.93
Financial Services	7.45	8.30	10.26
Real Estate	2.56	2.18	2.24
Sensitive	**51.78**	**48.83**	**50.47**
Communication Services	0.33	2.04	1.61
Energy	4.47	3.67	3.05
Industrials	25.44	21.45	23.98
Technology	21.54	21.67	21.83
Defensive	**22.33**	**28.11**	**24.14**
Consumer Defensive	0.61	2.76	2.80
Healthcare	21.72	24.68	20.17
Utilities	0.00	0.67	1.17



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Woodward Inc	2.49	2.49	-	Industrials
⊖ Archrock Inc	2.11	4.59	-	Energy
⊖ BrightSpring Health Services Inc	2.04	6.63	-	Healthcare
⊖ PJT Partners Inc Class A	1.97	8.61	-	Financial Services
⊖ Dycom Industries Inc	1.94	10.55	-	Industrials
⊕ Solstice Advanced Materials Inc	1.92	12.46	-	Basic Materials
⊖ RB Global Inc	1.77	14.23	-	Industrials
⊕ SPX Technologies Inc	1.74	15.97	-	Industrials
⊕ Modine Manufacturing Co	1.73	17.71	-	Consumer Cyclical
⊖ EastGroup Properties Inc	1.71	19.42	-	Real Estate
⊖ Ensign Group Inc	1.69	21.11	-	Healthcare
⊕ SiTime Corp Ordinary Shares	1.62	22.73	-	Technology
⊖ Atmus Filtration Technologies Inc	1.59	24.32	-	Consumer Cyclical
⊖ OneSpaWorld Holdings Ltd	1.58	25.90	-	Consumer Cyclical
⊖ Littelfuse Inc	1.52	27.42	-	Technology

Total Holdings 109

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 11.41 years.

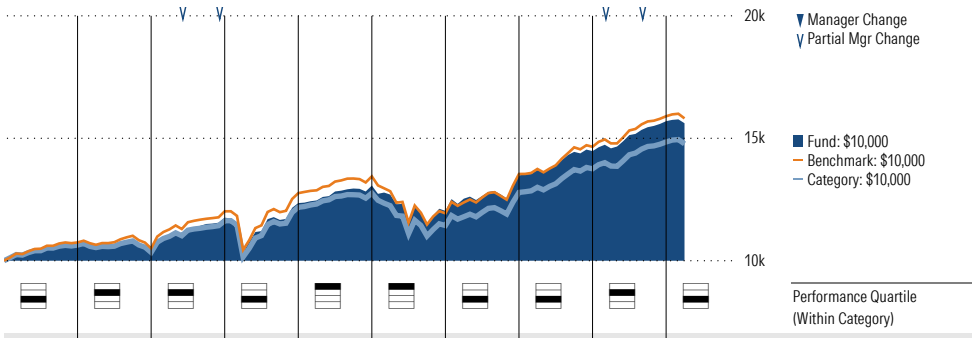
Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.71 is 14.46% lower than the High Yield Bond category average.

Morningstar Investment Management LLC Analysis

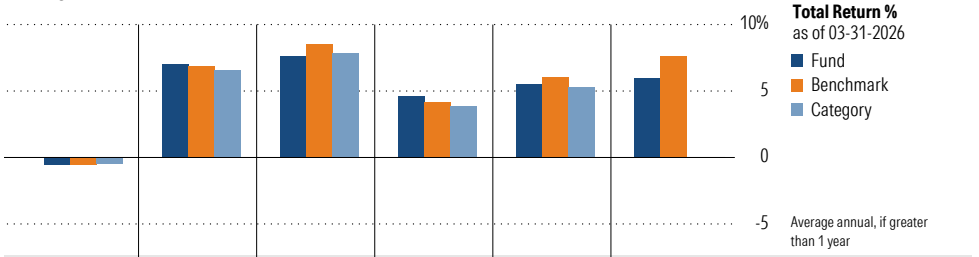
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

Growth of $10,000



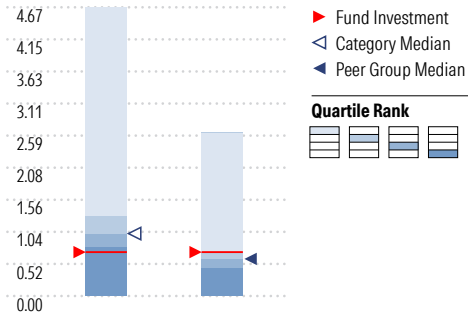
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Performance Quartile (Within Category) History
6.25	-2.55	13.55	5.09	5.80	-7.93	12.05	7.34	8.44	-0.53	Total Return %
-1.23	-0.29	-0.86	-1.08	0.44	3.29	-1.41	-0.86	-0.06	0.02	+/- Benchmark
-0.22	0.04	0.93	0.18	1.03	2.16	-0.03	-0.29	0.43	-0.02	+/- Category
60	45	47	54	22	21	58	59	41	55	Tot Ret % Rank in Cat
750	755	763	737	725	724	716	680	668	681	# of Funds in Cat
41	39	38	32	63	28	-	45	48	-	Turnover %
-	-	0.79	0.76	0.75	0.75	0.75	0.73	0.71	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.53	7.03	7.60	4.61	5.49	6.00	Fund Return %
-0.55	6.90	8.50	4.19	6.05	7.66	Benchmark Return %
-0.51	6.60	7.89	3.88	5.28	-	Category Average %
55	32	66	19	40	-	% Rank in Category
681	661	637	594	481	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
47	72	Percentile
320/686	366/509	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.11	-	0.14
Beta	0.88	-	0.91
R-Squared	97.43	-	92.40
Standard Deviation	3.94	4.40	4.18
Sharpe Ratio	0.67	0.80	0.71
Tracking Error	0.81	-	1.22
Information Ratio	-1.10	-	-0.63
Up Capture Ratio	90.95	-	92.83
Down Capture Ratio	94.72	-	93.00

Portfolio Metrics

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

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MORNINGSTAR

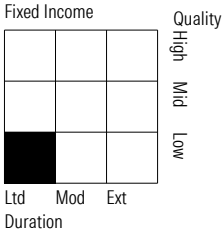
Eaton Vance Income Fund of Boston I EIBIX

Morningstar Category
High Yield Bond

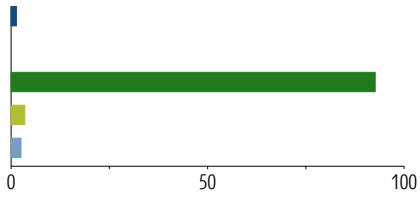
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

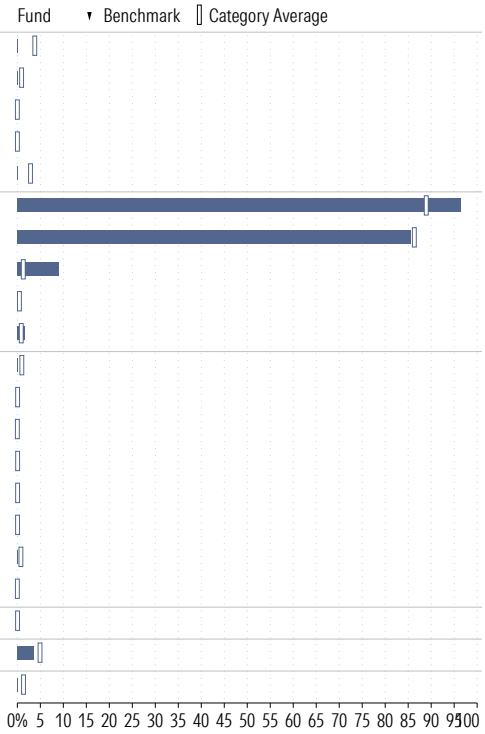


Asset Class	Net %	Cat%
US Stocks	1.35	0.44
Non-US Stocks	0.00	0.05
Bonds	92.64	95.25
Cash	3.49	2.30
Other	2.52	1.97
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

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

Total Holdings 425

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)
Susan Hill since 07-1997
Liam O'Connell since 11-2010

Quantitative Screens

× Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 6 of the 10 years it's been in existence.

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

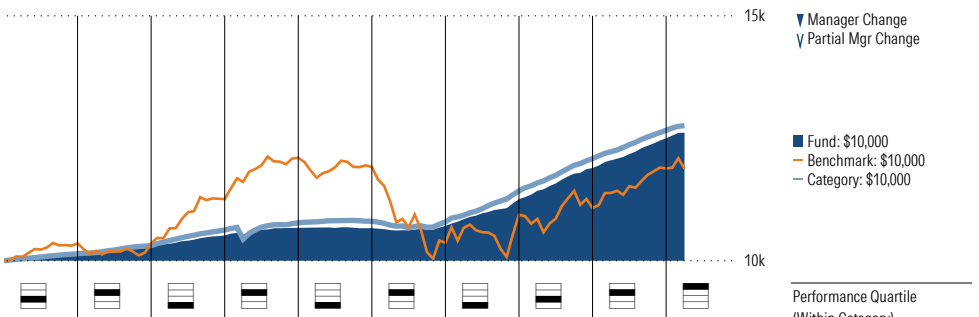
Style Consistency is not calculated for Fixed Income funds.

✓ Net Expense: The fund's expense ratio of 0.26 is 31.58% lower than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

This fund fails our performance consistency screen; however, results are consistent with the fund's investment strategy and historical performance patterns, and we do not regard the screen failure as significant.

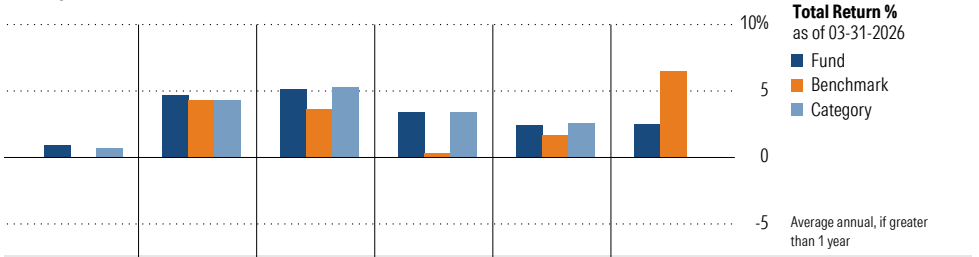
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
1.06	1.88	2.14	1.48	-0.06	0.43	5.10	5.65	5.09	0.92	Total Return %
-2.48	1.87	-6.58	-6.03	1.48	13.44	-0.43	4.40	-2.21	0.97	+/- Benchmark
-0.38	0.27	-0.94	0.14	-0.26	0.57	-0.86	-0.14	0.29	0.18	+/- Category
74	26	94	50	76	39	81	52	27	14	Tot Ret % Rank in Cat
190	204	219	227	230	225	233	249	252	261	# of Funds in Cat
19	18	31	26	30	34	76	10	22	-	Turnover %
-	-	0.26	0.26	0.26	0.26	0.26	0.26	0.26	-	Expense Ratio

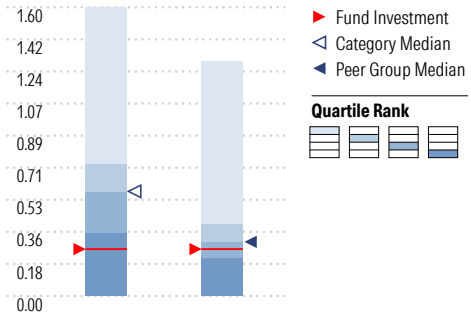
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
0.92	4.69	5.15	3.39	2.41	2.51	Fund Return %
-0.05	4.35	3.63	0.31	1.70	6.48	Benchmark Return %
0.74	4.34	5.28	3.39	2.63	-	Category Average %
14	18	54	54	70	-	% Rank in Category
261	256	219	187	117	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	39	40	Percentile
	102/263	78/197	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	4.67	-	4.98
Beta	0.10	-	0.06
R-Squared	77.07	-	34.24
Standard Deviation	0.63	5.63	0.58
Sharpe Ratio	0.40	-0.19	0.74
Tracking Error	5.08	-	5.34
Information Ratio	0.30	-	0.32
Up Capture Ratio	38.33	-	34.70
Down Capture Ratio	-23.74	-	-32.25

Portfolio Metrics

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

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MORNINGSTAR

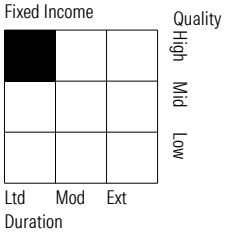
Federated Hermes Govt Ultrashort IS FGUSX

Morningstar Category
Ultrashort Bond

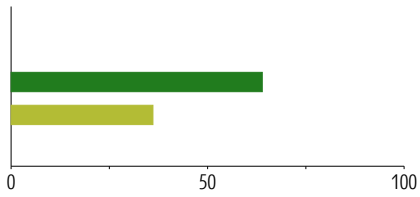
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

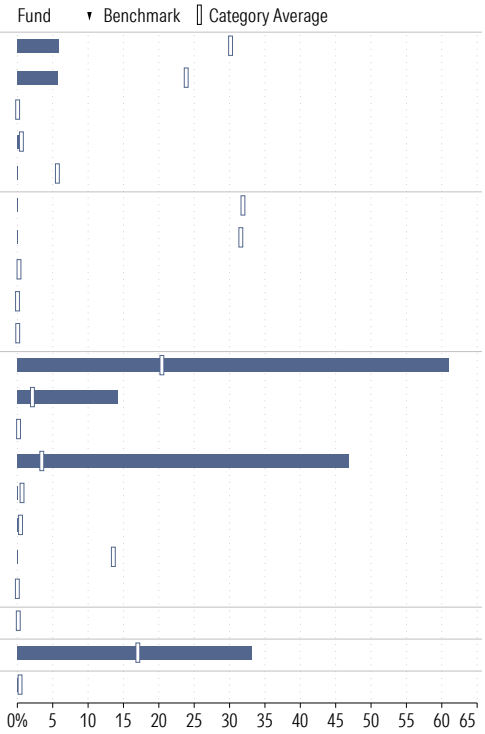


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	63.91	66.45
Cash	36.09	32.97
Other	0.00	0.30
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

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

Total Holdings 249

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)
William Danoff since 09-1990
Asher Anolic since 04-2025
Jason Weiner since 04-2025

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 35.56 years.

Style: The fund has landed in its primary style box — Large Growth — 87.88 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.74 is 15.91% lower than the Large Growth category average.

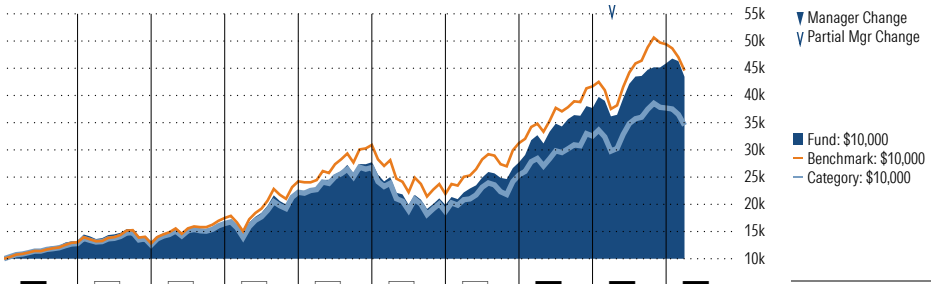
Morningstar Investment Management LLC Analysis

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	1	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

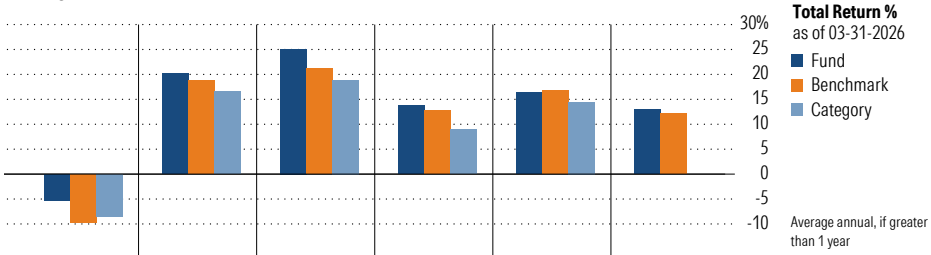
Growth of $10,000



Performance Quartile (Within Category)

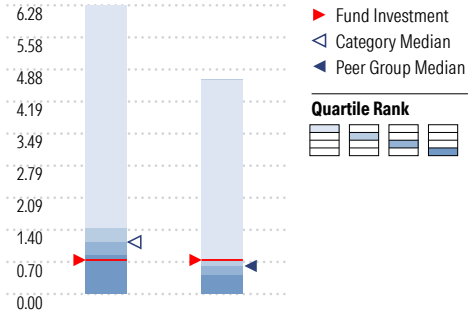
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
32.21	-2.13	29.98	32.58	24.36	-28.26	39.33	35.97	21.80	-5.39	Total Return %
2.00	-0.62	-6.41	-5.91	-3.24	0.88	-3.35	2.61	3.24	4.39	+/- Benchmark
4.54	-0.04	-1.92	-3.28	3.91	1.65	2.59	7.01	5.70	3.05	+/- Category
21	50	70	54	37	42	45	14	13	16	Tot Ret % Rank in Cat
1,302	1,349	1,302	1,288	1,301	1,306	1,299	1,231	1,220	1,238	# of Funds in Cat
29	32	26	32	27	25	16	18	29	-	Turnover %
-	-	0.85	0.86	0.81	0.54	0.42	0.63	0.74	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.39	20.11	25.10	13.70	16.39	12.98	Fund Return %
-9.78	18.81	21.18	12.76	16.83	12.20	Benchmark Return %
-8.44	16.53	18.90	8.89	14.48	-	Category Average %
16	28	8	5	18	-	% Rank in Category
1,238	1,213	1,135	1,073	882	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	46	72	Percentile
	577/1253	809/1124	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	6.58	-	-2.08
Beta	0.83	-	1.00
R-Squared	83.62	-	89.10
Standard Deviation	13.71	15.16	16.17
Sharpe Ratio	1.37	1.04	0.84
Tracking Error	6.14	-	5.31
Information Ratio	0.64	-	-0.58
Up Capture Ratio	94.87	-	94.76
Down Capture Ratio	63.83	-	104.31

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	28.07	31.91	31.18
Price/Book Ratio	5.43	11.35	8.36
Geom Avg Mkt Cap $B	554.43	837.91	627.62
ROE	34.31	47.19	41.31

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MORNINGSTAR

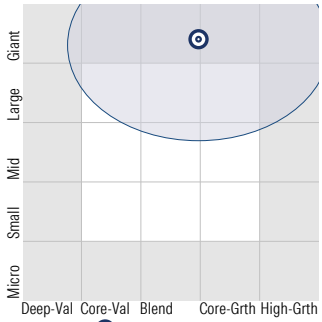
Fidelity Contrafund FCNTX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

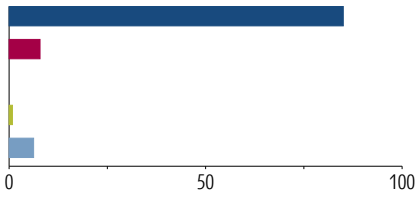
Style Breakdown

Equity

19	40	28	Large
2	5	5	Mid
0	1	1	Small
Value	Blend	Growth	

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

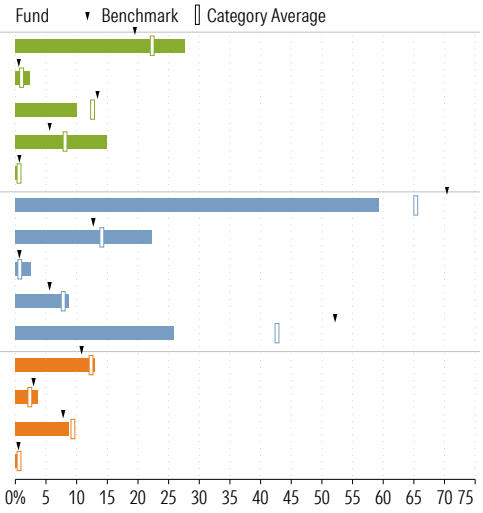
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	85.03	93.16
Non-US Stocks	7.87	4.84
Bonds	0.00	0.03
Cash	0.85	1.20
Other	6.24	0.75
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**27.70**	**19.26**	**22.32**
Basic Materials	2.30	0.32	1.02
Consumer Cyclical	10.06	13.16	12.59
Financial Services	14.99	5.36	8.11
Real Estate	0.35	0.42	0.60
Sensitive	**59.27**	**70.17**	**65.31**
Communication Services	22.22	12.48	14.10
Energy	2.49	0.42	0.72
Industrials	8.76	5.35	7.81
Technology	25.80	51.92	42.68
Defensive	**13.04**	**10.57**	**12.35**
Consumer Defensive	3.67	2.74	2.36
Healthcare	8.76	7.56	9.39
Utilities	0.61	0.27	0.60



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Meta Platforms Inc Class A	11.29	11.29	-	Communication Svc
⊖ NVIDIA Corp	8.93	20.22	-	Technology
⊖ Amazon.com Inc	5.42	25.64	-	Consumer Cyclical
Berkshire Hathaway Inc Class A	5.28	30.92	-	Financial Services
⊖ Alphabet Inc Class A	3.92	34.85	-	Communication Svc
⊖ Microsoft Corp	3.19	38.04	-	Technology
⊖ Alphabet Inc Class C	2.43	40.47	-	Communication Svc
⊖ Amphenol Corp Class A	2.34	42.81	-	Technology
⊖ Apple Inc	2.31	45.11	-	Technology
⊖ Eli Lilly and Co	1.96	47.08	-	Healthcare
⊖ Netflix Inc	1.74	48.82	-	Communication Svc
Space Expl Tech Ser G Pc Pp	1.73	50.55	-	-
⊖ Broadcom Inc	1.35	51.90	-	Technology
Space Exploration Tech N Pc Pp	1.33	53.23	-	-
⊖ GE Aerospace	1.30	54.53	-	Industrials

Total Holdings 436

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

On Watch

Invesco International Growth Y OIGYX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)
Robert Dunphy since 03-2012
Ananya Lodaya since 12-2024

Quantitative Screens

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

Management: The fund's management has been in place for 14.01 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 0.9 is 7.22% lower than the Foreign Large Growth category average.

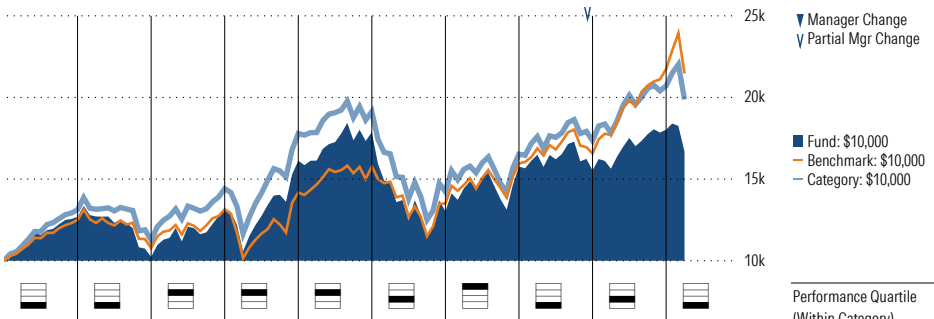
Morningstar Investment Management LLC Analysis

We are proposing to put on watch to monitor performance here. The fund lands in the category's bottom half over the trailing three-, five-, and ten-year periods landing in the 73rd, 63rd, and 82nd percentile, respectively.

ESG Metrics

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

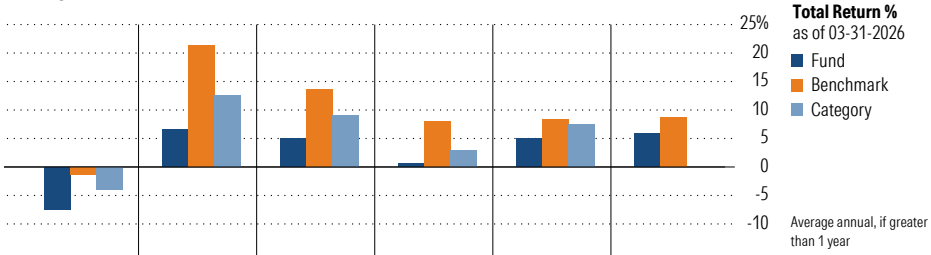
Growth of $10,000



Performance Quartile (Within Category)

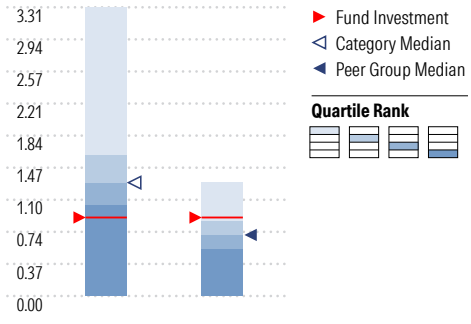
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.90	-19.36	28.98	22.18	10.86	-27.12	21.01	-1.50	16.08	-7.50	Total Return %
1.87	-5.57	6.97	14.36	-0.40	-12.67	2.77	-5.32	-15.14	-6.26	+/- Benchmark
-3.97	-5.28	1.15	-3.30	3.17	-1.83	4.83	-6.68	-4.21	-3.49	+/- Category
77	93	41	47	40	66	12	92	74	81	Tot Ret % Rank in Cat
410	424	437	458	478	478	465	443	440	446	# of Funds in Cat
22	18	10	22	-	9	13	10	34	-	Turnover %
-	-	0.85	0.85	0.85	0.83	0.86	0.87	0.90	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-7.50	6.63	4.95	0.66	4.92	5.90	Fund Return %
-1.24	21.27	13.62	7.91	8.38	8.62	Benchmark Return %
-4.01	12.49	8.99	2.82	7.42	-	Category Average %
81	73	79	73	93	-	% Rank in Category
446	432	409	382	268	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	51	82	Percentile
	230/448	362/442	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-7.71	-	-3.74
Beta	0.99	-	0.96
R-Squared	83.69	-	80.88
Standard Deviation	14.55	13.46	14.46
Sharpe Ratio	0.07	0.66	0.33
Tracking Error	5.88	-	6.38
Information Ratio	-1.48	-	-0.78
Up Capture Ratio	80.70	-	86.98
Down Capture Ratio	120.60	-	107.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	26.41	17.79	20.75
Price/Book Ratio	3.80	2.05	3.02
Geom Avg Mkt Cap $B	120.41	65.61	87.24
ROE	22.72	17.75	22.42

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MORNINGSTAR

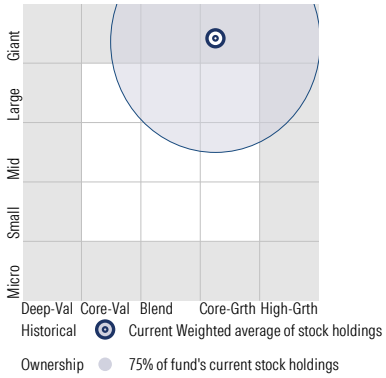
On Watch

Invesco International Growth Y OIGYX

Morningstar Category	Morningstar Index
Foreign Large Growth	MSCI EAFE NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

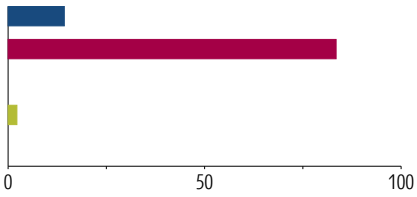
Equity

7	35	41	Large
0	13	2	Mid
0	1	1	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

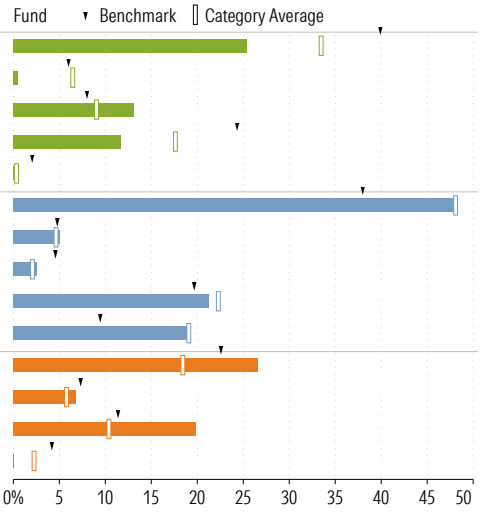
Asset Allocation as of 03-31-2026



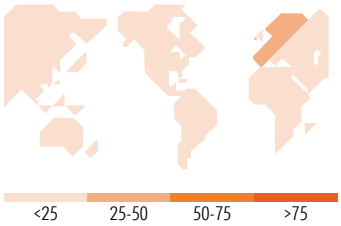
Asset Class	Net %	Cat%
US Stocks	14.30	5.14
Non-US Stocks	83.46	92.31
Bonds	0.00	0.07
Cash	2.24	1.83
Other	0.00	0.67
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**25.35**	**39.75**	**33.47**
Basic Materials	0.50	5.84	6.46
Consumer Cyclical	13.13	7.85	9.04
Financial Services	11.72	24.17	17.62
Real Estate	0.00	1.89	0.35
Sensitive	**48.03**	**37.84**	**48.09**
Communication Services	5.04	4.62	4.64
Energy	2.54	4.42	2.08
Industrials	21.25	19.51	22.29
Technology	19.20	9.29	19.08
Defensive	**26.62**	**22.42**	**18.43**
Consumer Defensive	6.82	7.16	5.79
Healthcare	19.80	11.23	10.39
Utilities	0.00	4.03	2.25



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	31.73	31.81
Japan	10.29	14.37
Australasia	0.00	0.78
Asia-4 Tigers	9.68	10.86
Asia-ex 4 Tigers	11.76	5.80
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	19.71	12.84
North America	18.97	10.40
Central/Latin	0.74	2.44

	Fund %	Cat %
Greater Europe	48.56	55.35
United Kingdom	14.17	13.79
W euro-ex UK	34.39	41.01
Emrgng Europe	0.00	0.06
Africa	0.00	0.49

Market Maturity	Fund %
Developed Markets	87.50
Emerging Markets	12.50
Not Available	0.00

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Taiwan Semiconductor Manufacturing Co Ltd	7.87	7.87	-	Technology
⊖ BAE Systems PLC	3.50	11.37	-	Industrials
⊖ Tencent Holdings Ltd	3.35	14.72	-	Communication Svc
⊖ ASML Holding NV	3.34	18.06	-	Technology
⊖ Dollarama Inc	2.77	20.83	-	Consumer Defensive
⊖ Alibaba Group Holding Ltd ADR	2.62	23.45	-	Consumer Cyclical
⊖ ResMed Inc	2.61	26.06	-	Healthcare
⊖ Siemens AG	2.59	28.65	-	Industrials
⊖ Lonza Group Ltd	2.40	31.05	-	Healthcare
⊖ AstraZeneca PLC	2.35	33.40	-	Healthcare

Total Holdings 60

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Neuberger Mid Cap Growth Inst NBMLX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Chad Bruso since 01-2020
Trevor Moreno since 01-2020
Jennifer Blachford since 12-2021

Quantitative Screens

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

Management: The fund's management has been in place for 6.21 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 0.68 is 32.67% lower than the Mid-Cap Growth category average.

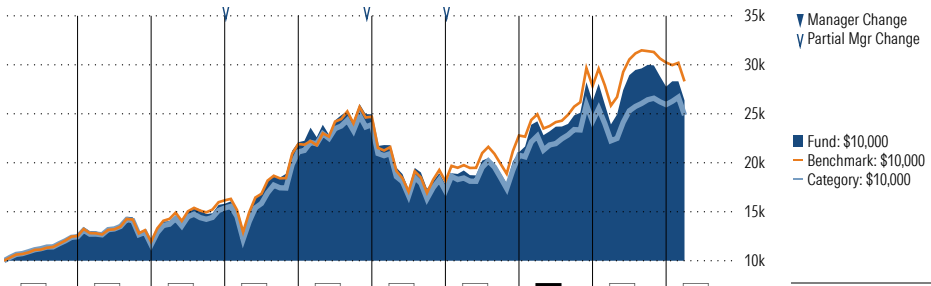
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

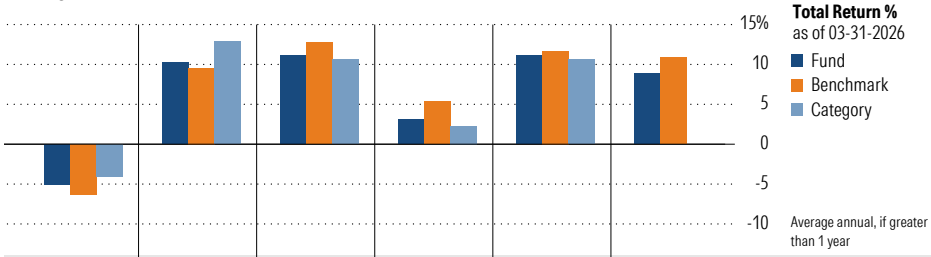
Growth of $10,000



Performance Quartile (Within Category)

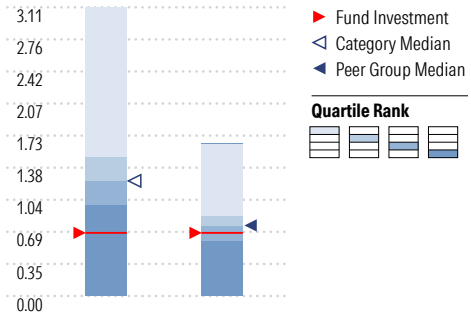
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
25.47	-5.78	33.80	39.71	12.89	-28.65	18.41	24.53	5.80	-5.05	Total Return %
0.20	-1.03	-1.67	4.12	0.16	-1.93	-7.46	2.43	-2.86	1.30	+/- Benchmark
1.56	0.87	1.28	0.45	-0.16	-0.86	-2.96	8.06	-1.87	-0.98	+/- Category
35	47	42	36	52	62	68	14	52	52	Tot Ret % Rank in Cat
649	641	651	640	642	645	631	602	589	589	# of Funds in Cat
47	50	48	55	42	58	101	97	144	-	Turnover %
-	-	0.70	0.70	0.67	0.69	0.69	0.68	0.67	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-5.05	10.23	11.13	3.13	11.12	8.88	Fund Return %
-6.35	9.56	12.74	5.37	11.69	10.89	Benchmark Return %
-4.07	12.85	10.62	2.30	10.64	-	Category Average %
52	52	44	42	35	-	% Rank in Category
589	584	566	545	460	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	19	39	Percentile
	110/587	218/560	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.67	-	-1.79
Beta	1.03	-	0.94
R-Squared	94.13	-	85.72
Standard Deviation	18.98	17.87	18.45
Sharpe Ratio	0.40	0.49	0.31
Tracking Error	4.63	-	7.13
Information Ratio	-0.35	-	-0.63
Up Capture Ratio	96.51	-	89.68
Down Capture Ratio	102.39	-	98.40

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	36.27	30.89	30.94
Price/Book Ratio	9.96	8.50	6.17
Geom Avg Mkt Cap $B	39.51	29.86	28.34
ROE	27.85	30.98	23.12

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MORNINGSTAR

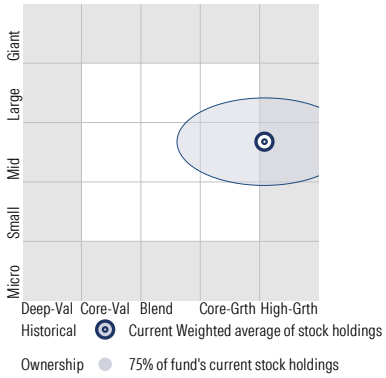
Neuberger Mid Cap Growth Inst NBMLX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



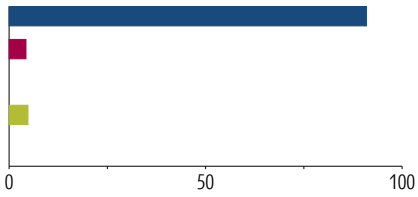
Style Breakdown

Equity

0	6	13	Large
1	23	50	Mid
0	3	4	Small
Value	Blend	Growth	

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

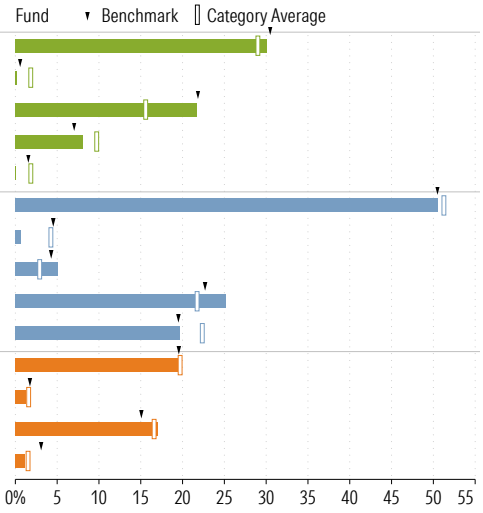
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	90.92	92.78
Non-US Stocks	4.29	4.60
Bonds	0.00	0.07
Cash	4.80	0.91
Other	0.00	1.65
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**30.04**	**30.31**	**29.01**
Basic Materials	0.23	0.40	1.84
Consumer Cyclical	21.71	21.67	15.59
Financial Services	8.10	6.86	9.73
Real Estate	0.00	1.38	1.85
Sensitive	**50.55**	**50.32**	**51.26**
Communication Services	0.65	4.36	4.25
Energy	5.06	4.11	2.91
Industrials	25.20	22.52	21.74
Technology	19.64	19.33	22.36
Defensive	**19.42**	**19.38**	**19.71**
Consumer Defensive	1.23	1.57	1.59
Healthcare	17.03	14.90	16.60
Utilities	1.16	2.91	1.52



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Ssc Government Mm Gvmxx	4.80	4.80	-	-
Vertiv Holdings Co Class A	3.88	8.68	-	Industrials
⊖ Hilton Worldwide Holdings Inc	3.72	12.40	-	Consumer Cyclical
Howmet Aerospace Inc	3.49	15.89	-	Industrials
⊖ Cencora Inc	3.07	18.96	-	Healthcare
Quanta Services Inc	3.01	21.97	-	Industrials
⊕ Monolithic Power Systems Inc	2.85	24.82	-	Technology
⊕ Cardinal Health Inc	2.65	27.47	-	Healthcare
⊖ Royal Caribbean Group	2.64	30.11	-	Consumer Cyclical
⊖ Cloudflare Inc	2.32	32.43	-	Technology
⊕ Ross Stores Inc	2.24	34.67	-	Consumer Cyclical
⊕ Targa Resources Corp	2.21	36.88	-	Energy
⊖ Comfort Systems USA Inc	2.15	39.03	-	Industrials
⊖ Fastenal Co	2.10	41.13	-	Industrials
⊕ AST SpaceMobile Inc Ordinary Shares - Class A	1.96	43.09	-	Technology

Total Holdings 77

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Nomura Small Cap Value Institutional DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)
Kelley Carabasi since 07-2012
Kent Madden since 07-2012
Michael Foley since 07-2019

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 13.76 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 0.84 is 20% lower than the Small Value category average.

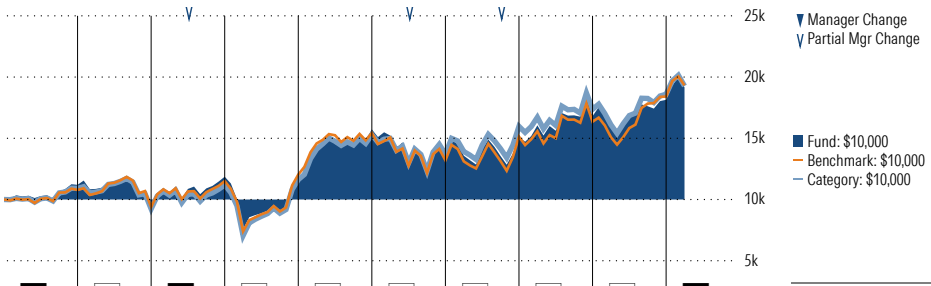
Morningstar Investment Management LLC Analysis

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	4	02-28-2026
Carbon Risk Score	Medium Risk	12-31-2022

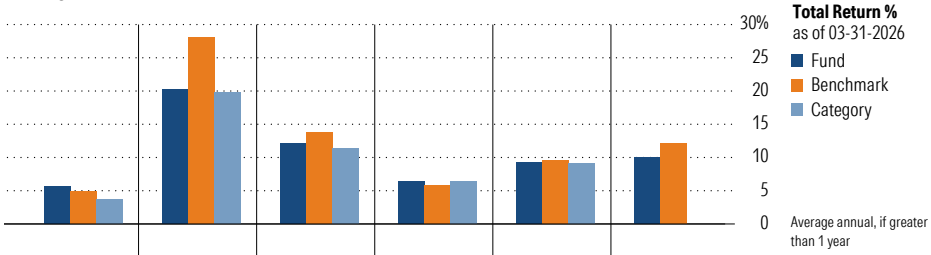
Growth of $10,000



Performance Quartile (Within Category)

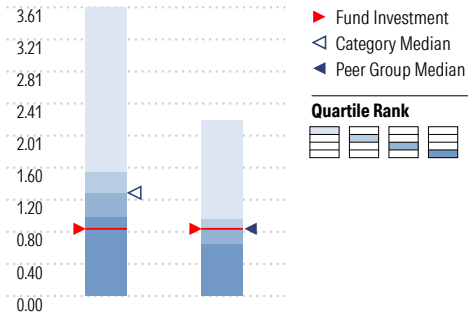
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
11.99	-17.35	28.16	-1.23	34.24	-12.20	9.50	11.14	7.95	5.60	Total Return %
4.15	-4.49	5.77	-5.86	5.97	2.28	-5.15	3.09	-4.64	0.64	+/- Benchmark
3.45	-1.89	6.73	-5.25	2.67	-2.04	-7.36	2.26	1.06	1.95	+/- Category
19	72	8	75	33	64	93	30	40	25	Tot Ret % Rank in Cat
600	617	619	600	598	607	605	583	566	567	# of Funds in Cat
15	18	18	23	14	19	27	19	21	-	Turnover %
-	-	0.90	0.89	0.86	0.86	0.86	0.85	0.84	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
5.60	20.30	12.17	6.39	9.29	10.05	Fund Return %
4.96	28.09	13.80	5.79	9.61	12.11	Benchmark Return %
3.65	19.75	11.35	6.39	9.14	-	Category Average %
25	48	44	47	48	-	% Rank in Category
567	563	541	517	427	-	# of Funds in Category

Net Expense



Fund vs. Category	Fund vs. Peer Group	
28	48	Percentile
158/572	227/474	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.02	-	-1.13
Beta	0.88	-	0.91
R-Squared	93.96	-	91.39
Standard Deviation	17.64	19.37	18.42
Sharpe Ratio	0.47	0.52	0.41
Tracking Error	4.89	-	5.54
Information Ratio	-0.33	-	-0.47
Up Capture Ratio	90.89	-	90.01
Down Capture Ratio	92.59	-	95.09

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	17.70	15.20	15.69
Price/Book Ratio	1.78	1.42	1.60
Geom Avg Mkt Cap $B	5.46	2.63	5.54
ROE	11.30	2.55	11.20

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MORNINGSTAR

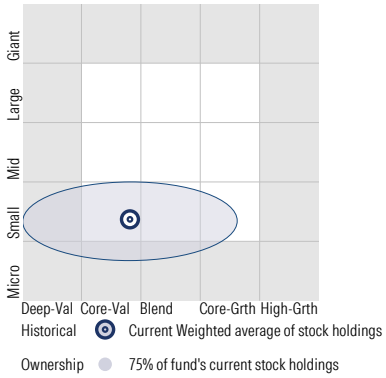
Nomura Small Cap Value Institutional DEVIX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

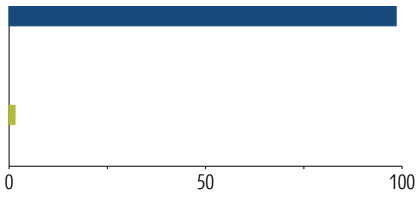


Style Breakdown
Equity

0	0	0	Large
1	5	1	Mid
47	36	10	Small
Value	Blend	Growth	

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

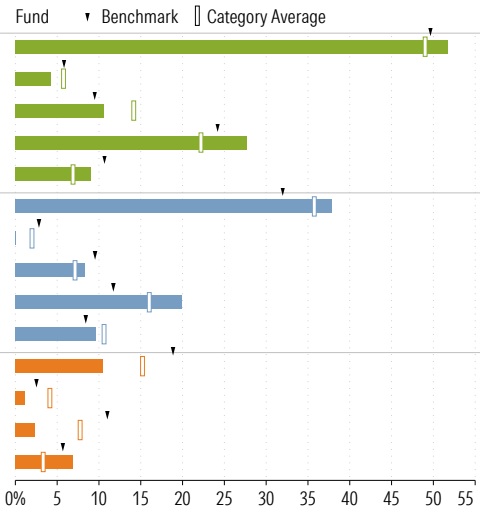
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	98.49	94.63
Non-US Stocks	0.00	3.30
Bonds	0.00	0.11
Cash	1.51	1.94
Other	0.00	0.02
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**51.68**	**49.48**	**49.02**
Basic Materials	4.27	5.65	5.76
Consumer Cyclical	10.64	9.32	14.16
Financial Services	27.69	24.02	22.20
Real Estate	9.08	10.49	6.90
Sensitive	**37.91**	**31.81**	**35.76**
Communication Services	0.00	2.65	1.99
Energy	8.32	9.36	7.14
Industrials	19.95	11.55	16.02
Technology	9.64	8.25	10.61
Defensive	**10.41**	**18.69**	**15.21**
Consumer Defensive	1.13	2.35	4.13
Healthcare	2.38	10.83	7.75
Utilities	6.90	5.51	3.33



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Webster Financial Corp	1.85	1.85	-	Financial Services
⊖ Valley National Bancorp	1.77	3.62	-	Financial Services
⊖ First Financial Bancorp	1.68	5.30	-	Financial Services
⊖ TTM Technologies Inc	1.65	6.96	-	Technology
⊖ Hancock Whitney Corp	1.63	8.59	-	Financial Services
⊖ Old National Bancorp	1.61	10.20	-	Financial Services
⊖ MasTec Inc	1.61	11.81	-	Industrials
⊖ CACI International Inc Class A	1.60	13.41	-	Technology
⊖ Axis Capital Holdings Ltd	1.57	14.98	-	Financial Services
⊕ Kodiak Gas Services Inc	1.56	16.54	-	Energy
⊖ F N B Corp	1.53	18.07	-	Financial Services
⊕ The Timken Co	1.46	19.54	-	Industrials
⊖ Columbia Banking System Inc	1.44	20.98	-	Financial Services
⊖ OGE Energy Corp	1.42	22.40	-	Utilities
⊖ Stifel Financial Corp	1.41	23.81	-	Financial Services

Total Holdings 109

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

PIMCO Commodity Real Return Strat I2 PCRPX

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 7 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 1 is 5.26% higher than the Commodities Broad Basket category average.

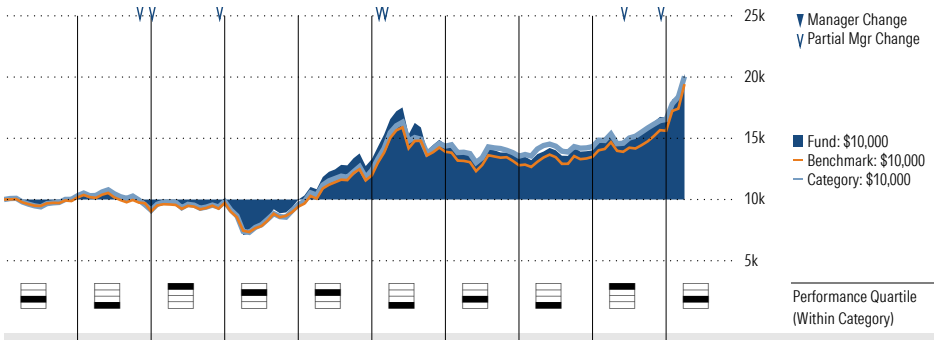
Morningstar Investment Management LLC Analysis

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

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	02-28-2026

Growth of $10,000

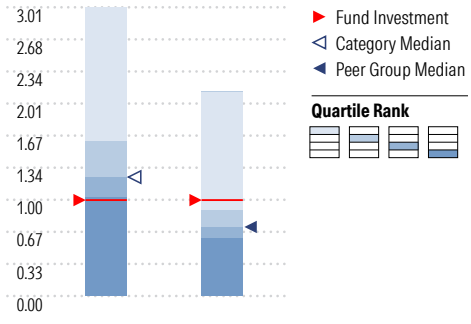


2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.61	-13.88	12.21	0.76	33.15	9.02	-7.65	4.66	19.11	21.35	Total Return %
0.91	-2.63	4.52	3.88	6.04	-7.07	0.26	-0.72	3.34	-3.06	+/- Benchmark
-1.05	-2.36	4.34	3.85	3.41	-6.72	-2.09	-1.18	3.22	-0.13	+/- Category
61	77	11	31	28	90	67	76	19	55	Tot Ret % Rank in Cat
155	143	148	142	133	132	129	128	128	130	# of Funds in Cat
176	148	226	262	260	120	77	172	268	-	Turnover %
-	-	1.56	1.43	0.92	0.85	1.15	1.10	0.92	-	Expense Ratio

Trailing Performance

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
21.35	30.64	13.45	13.33	8.59	-0.10	Fund Return %
24.41	32.29	13.88	14.04	8.02	3.56	Benchmark Return %
21.48	30.84	13.69	14.37	8.83	-	Category Average %
55	57	55	64	55	-	% Rank in Category
130	127	118	112	83	-	# of Funds in Category

Net Expense



65	86	Percentile
87/133	79/92	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.34	-	1.40
Beta	0.95	-	0.87
R-Squared	95.45	-	82.40
Standard Deviation	12.06	12.47	12.28
Sharpe Ratio	0.71	0.72	0.70
Tracking Error	2.66	-	5.27
Information Ratio	-0.16	-	-0.22
Up Capture Ratio	99.80	-	88.72
Down Capture Ratio	103.47	-	77.95

Portfolio Metrics

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

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MORNINGSTAR

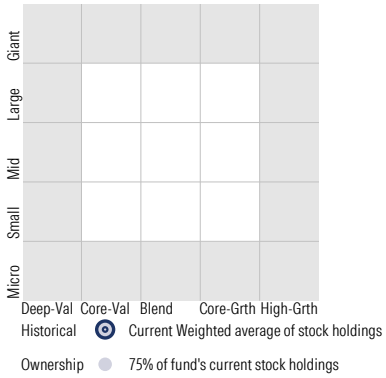
PIMCO Commodity Real Return Strat I2 PCRPX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

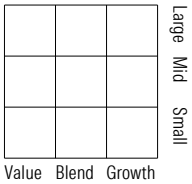
Style Analysis as of 03-31-2026

Morningstar Style Box™



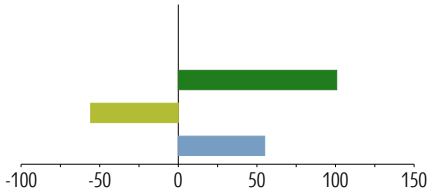
Style Breakdown

Equity



Weight %

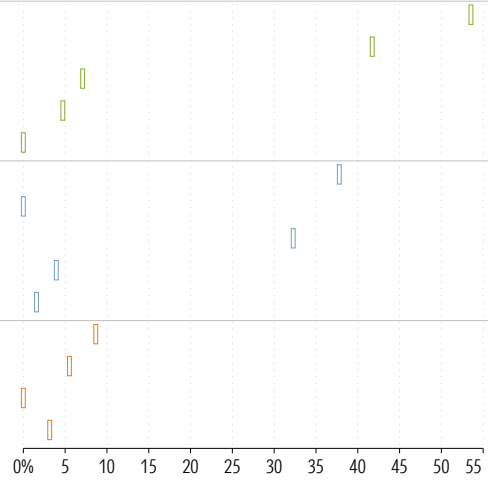
Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

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



Top 15 Holdings as of 03-31-2026

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

Total Holdings 693

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

Portfolio Manager(s)

Daniel Ivascyn since 03-2007
Alfred Murata since 03-2013
Joshua Anderson since 07-2018

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.64 is 28.89% lower than the Multisector Bond category average.

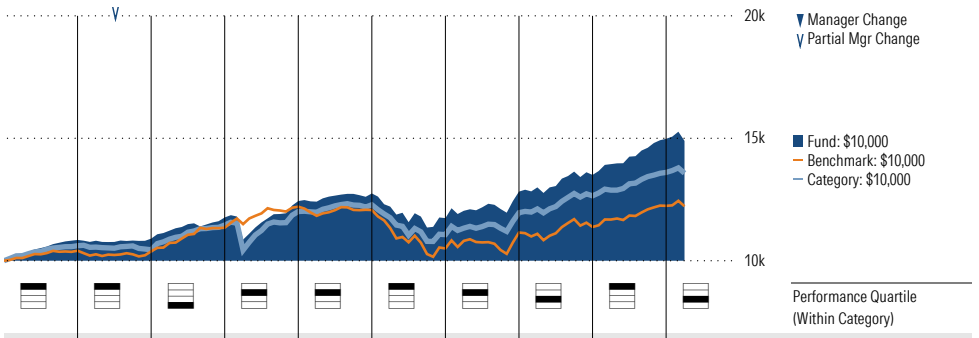
Morningstar Investment Management LLC Analysis

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

ESG Metrics

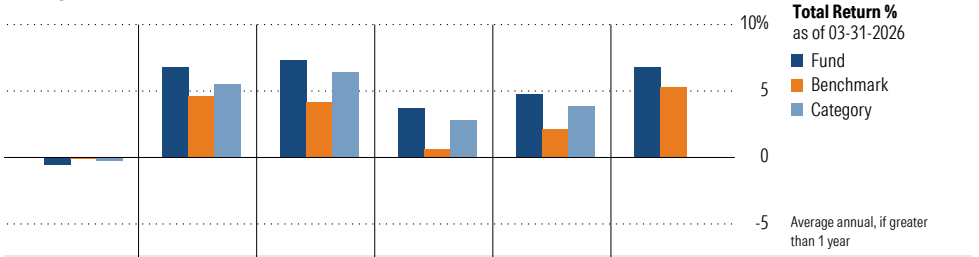
Metric	Rating	Updated
Sustainability Rating	4	02-28-2026

Growth of $10,000



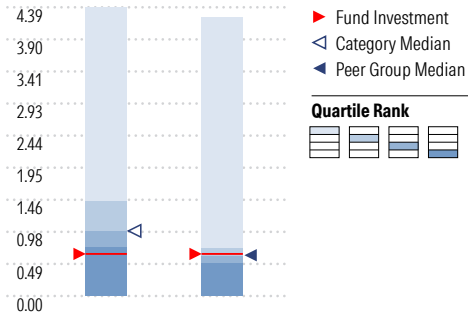
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Performance Quartile (Within Category) History
8.49	0.48	7.94	5.69	2.50	-7.90	9.21	5.31	10.93	-0.58	Total Return %
4.40	0.73	-1.35	-1.89	3.60	5.09	3.04	3.27	3.35	-0.43	+/- Benchmark
2.42	2.00	-1.86	0.85	0.01	1.95	1.08	-0.65	3.18	-0.35	+/- Category
11	19	79	50	48	23	35	63	5	73	Tot Ret % Rank in Cat
376	392	380	382	396	402	406	398	396	419	# of Funds in Cat
190	211	472	421	396	319	426	588	711	-	Turnover %
-	-	1.15	1.19	0.72	0.61	0.72	0.93	0.60	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.58	6.80	7.35	3.71	4.74	6.77	Fund Return %
-0.15	4.64	4.18	0.65	2.11	5.30	Benchmark Return %
-0.23	5.51	6.45	2.79	3.87	-	Category Average %
73	13	26	18	14	-	% Rank in Category
419	396	379	345	253	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	33	55	Percentile
	142/425	171/311	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	3.74	-	3.08
Beta	0.82	-	0.77
R-Squared	90.76	-	84.54
Standard Deviation	4.65	5.42	4.52
Sharpe Ratio	0.52	-0.10	0.41
Tracking Error	1.72	-	2.23
Information Ratio	1.84	-	1.10
Up Capture Ratio	104.51	-	94.04
Down Capture Ratio	51.57	-	49.07

Portfolio Metrics

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

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MORNINGSTAR

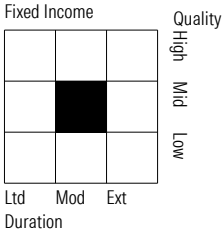
PIMCO Income I2 PONPX

Morningstar Category
Multisector Bond

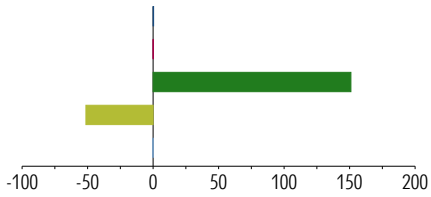
Morningstar Index
Bloomberg US Universal TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

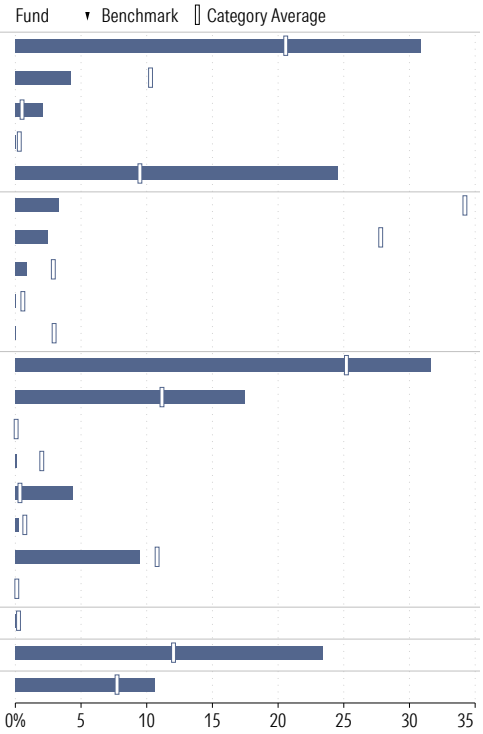


Asset Class	Net %	Cat%
US Stocks	0.39	0.57
Non-US Stocks	0.12	0.09
Bonds	151.00	83.04
Cash	-51.29	11.10
Other	-0.22	5.20
Total	**100.00**	**100.00**

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

Sector Weighting as of 03-31-2026

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



Top 10 Holdings as of 03-31-2026

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

Total Holdings 10722

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)
Thomas Huber since 03-2000

Quantitative Screens

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

Management: The fund's management has been in place for 26.02 years.

× Style: The fund has landed in its primary style box — Large Blend — 65 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.64 is 4.48% lower than the Large Blend category average.

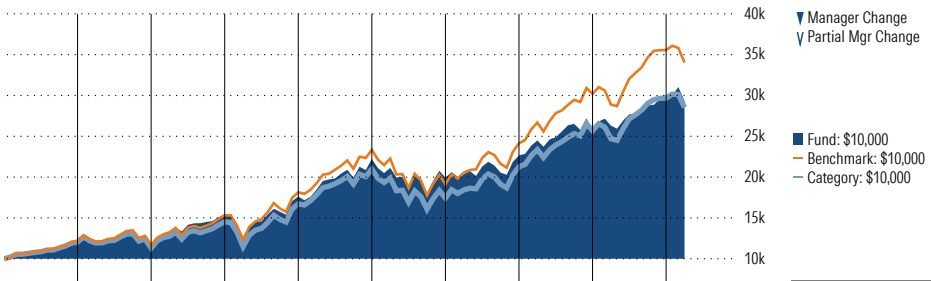
Morningstar Investment Management LLC Analysis

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

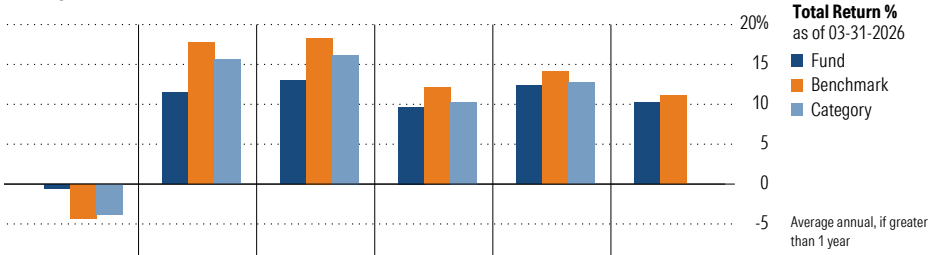
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
19.32	-1.06	31.02	13.93	26.04	-10.23	13.65	13.50	14.66	-0.55	Total Return %
-2.51	3.32	-0.47	-4.47	-2.67	7.88	-12.64	-11.52	-3.22	3.78	+/- Benchmark
-1.12	5.21	2.24	-1.90	-0.03	6.73	-8.67	-7.95	-0.88	3.31	+/- Category
70	6	35	66	59	10	90	89	66	11	Tot Ret % Rank in Cat
1,476	1,485	1,495	1,488	1,501	1,519	1,516	1,504	1,459	1,531	# of Funds in Cat
16	17	7	13	12	16	16	10	10	-	Turnover %
-	-	0.62	0.63	0.62	0.64	0.64	0.64	0.64	-	Expense Ratio

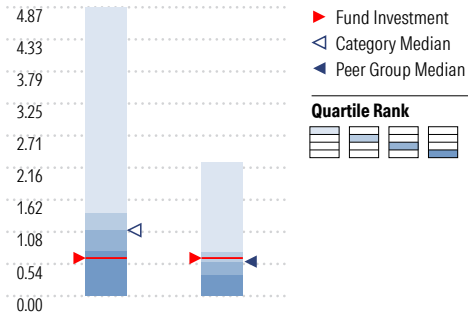
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.55	11.50	12.99	9.66	12.34	10.24	Fund Return %
-4.33	17.80	18.32	12.06	14.16	11.10	Benchmark Return %
-3.86	15.66	16.19	10.29	12.77	-	Category Average %
11	81	83	67	67	-	% Rank in Category
1,531	1,457	1,349	1,250	987	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	50	56	Percentile
	780/1572	566/1012	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-1.34	-	-1.41
Beta	0.81	-	0.99
R-Squared	76.37	-	92.21
Standard Deviation	11.12	12.06	12.46
Sharpe Ratio	0.73	1.07	0.91
Tracking Error	5.89	-	2.97
Information Ratio	-0.90	-	-1.62
Up Capture Ratio	76.39	-	95.51
Down Capture Ratio	83.74	-	104.45

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	25.28	25.79	25.89
Price/Book Ratio	4.71	4.79	5.51
Geom Avg Mkt Cap $B	233.51	404.52	498.09
ROE	32.28	34.76	40.59

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MORNINGSTAR

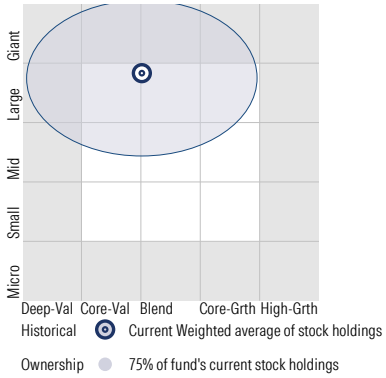
T. Rowe Price Dividend Growth PRDGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

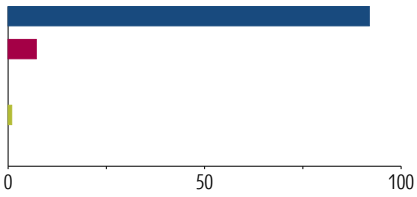


Style Breakdown
Equity

34	34	16	Large
2	12	2	Mid
0	0	0	Small
Value	Blend	Growth	

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

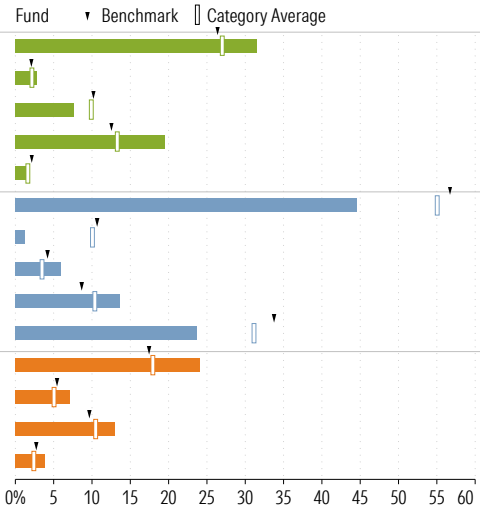
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	91.91	95.18
Non-US Stocks	7.17	2.38
Bonds	0.00	0.23
Cash	0.92	0.42
Other	0.00	1.79
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**31.47**	**26.20**	**27.00**
Basic Materials	2.79	1.90	2.16
Consumer Cyclical	7.65	10.00	9.91
Financial Services	19.50	12.35	13.30
Real Estate	1.53	1.95	1.63
Sensitive	**44.51**	**56.53**	**55.05**
Communication Services	1.18	10.48	10.06
Energy	5.91	4.01	3.48
Industrials	13.69	8.47	10.37
Technology	23.73	33.57	31.14
Defensive	**24.03**	**17.26**	**17.94**
Consumer Defensive	7.17	5.25	5.05
Healthcare	12.98	9.47	10.48
Utilities	3.88	2.54	2.41



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Apple Inc	5.15	5.15	-	Technology
⊖ Microsoft Corp	4.41	9.56	-	Technology
Broadcom Inc	3.24	12.80	-	Technology
JPMorgan Chase & Co	3.06	15.86	-	Financial Services
Visa Inc Class A	2.60	18.47	-	Financial Services
⊖ Exxon Mobil Corp	2.15	20.61	-	Energy
Chubb Ltd	2.10	22.71	-	Financial Services
⊖ GE Aerospace	2.01	24.72	-	Industrials
Walmart Inc	1.88	26.60	-	Consumer Defensive
Bank of America Corp	1.79	28.39	-	Financial Services
⊖ Ross Stores Inc	1.63	30.02	-	Consumer Cyclical
⊖ Eli Lilly and Co	1.58	31.59	-	Healthcare
⊖ Linde PLC	1.54	33.14	-	Basic Materials
⊖ KLA Corp	1.50	34.64	-	Technology
⊖ Analog Devices Inc	1.49	36.13	-	Technology

Total Holdings 94

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Removed

Templeton Global Bond Adv TGBAX

Morningstar Category
Global Bond

Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Portfolio Manager(s)
Michael Hasenstab since 12-2001
Calvin Ho since 12-2018

Quantitative Screens

× Performance: The fund has finished in the Global Bond category's top three quartiles in 5 of the 10 years it's been in existence.

Management: The fund's management has been in place for 24.26 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.74 is 15.91% lower than the Global Bond category average.

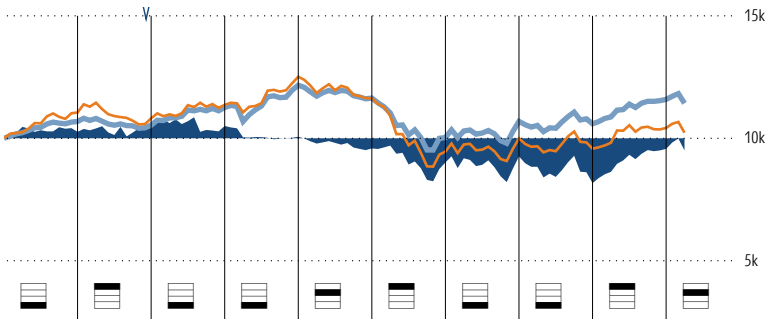
Morningstar Investment Management LLC Analysis

We placed this fund on watch due to concerns about the fund's fit for retirement savings. The fund had seen increased volatility relative to its category and its highly unusual strategy can make it difficult for plan participants to use effectively. We are removing the fund from fiduciary coverage.

ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	02-28-2026

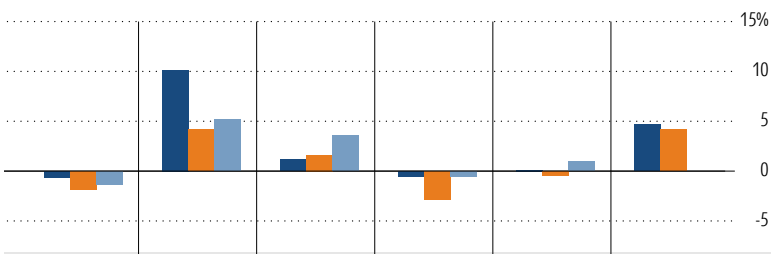
Growth of $10,000



2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
2.62	1.44	0.89	-4.19	-4.74	-5.95	2.71	-11.79	17.14	-0.66	Total Return %
-7.89	3.59	-4.20	-14.30	2.31	12.75	-3.01	-7.57	8.29	1.21	+/- Benchmark
-4.25	2.92	-5.84	-12.54	-0.56	7.89	-3.86	-11.03	7.65	0.72	+/- Category
83	17	94	88	49	7	96	98	1	32	Tot Ret % Rank in Cat
232	226	231	228	222	220	207	180	172	174	# of Funds in Cat
42	20	33	60	28	16	104	31	23	-	Turnover %
-	-	0.60	0.66	0.71	0.69	0.70	0.71	0.71	-	Expense Ratio

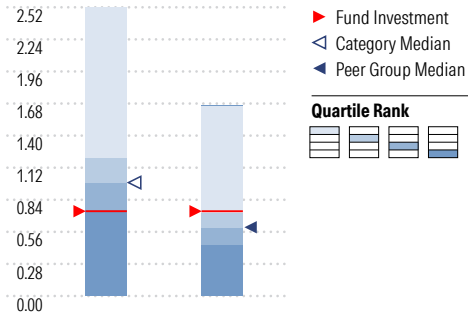
Performance Quartile (Within Category)

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
-0.66	10.14	1.15	-0.58	0.12	4.67	Fund Return %
-1.87	4.18	1.62	-2.90	-0.42	4.14	Benchmark Return %
-1.38	5.14	3.57	-0.51	0.98	-	Category Average %
32	5	95	47	74	-	% Rank in Category
174	172	172	166	150	-	# of Funds in Category

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	45	77	Percentile
	79/175	110/144	Rank

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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.71	-	2.15
Beta	1.26	-	0.78
R-Squared	89.97	-	84.90
Standard Deviation	11.04	8.28	6.95
Sharpe Ratio	-0.28	-0.34	-0.15
Tracking Error	4.12	-	3.41
Information Ratio	-0.11	-	0.54
Up Capture Ratio	130.32	-	89.28
Down Capture Ratio	138.71	-	70.11

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	4.82	-	5.08
Avg Eff Maturity	6.21	-	8.45

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MORNINGSTAR

Removed

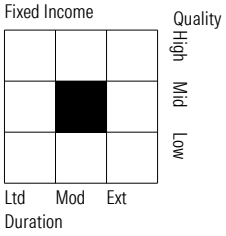
Templeton Global Bond Adv TGBAX

Morningstar Category
Global Bond

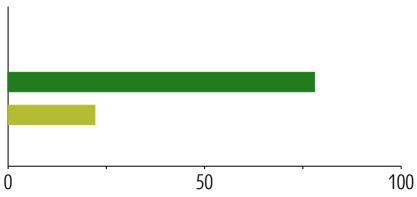
Morningstar Index
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

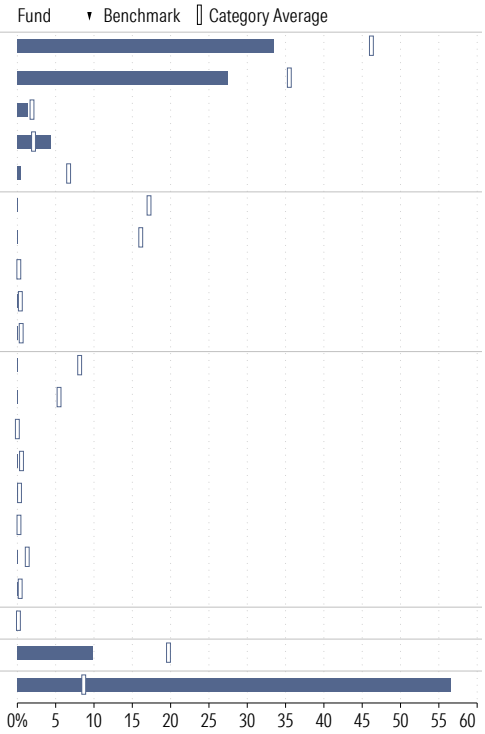


Asset Class	Net %	Cat%
US Stocks	0.00	0.17
Non-US Stocks	0.00	0.07
Bonds	77.92	72.31
Cash	22.08	28.06
Other	0.00	-0.60
Total	**100.00**	**100.00**

Credit Rating Breakdown	Fund	Bmark	Cat
AAA	10.17	-	13.10
AA	13.55	-	26.31
A	17.63	-	19.90
BBB	24.71	-	22.02
BB	28.53	-	9.22
B	4.03	-	3.15
Below B	1.61	-	0.83
Not Rated	-0.23	-	5.48

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Government	**33.53**	**-**	**46.20**
Treasury	27.42	-	35.49
Inflation - Protected	1.35	-	1.91
Agency/Quasi Agency	4.36	-	2.11
Other Government Related	0.40	-	6.69
Corporate	**0.00**	**-**	**17.18**
Corporate Bond	0.00	-	16.10
Bank Loan	0.00	-	0.19
Convertible	0.00	-	0.39
Preferred	0.00	-	0.50
Securitized	**0.00**	**-**	**8.13**
Agency MBS Pass-Through	0.00	-	5.44
Agency MBS ARM	0.00	-	0.00
Agency MBS CMO	0.00	-	0.54
Non-Agency Residential MBS	0.00	-	0.28
Commercial MBS	0.00	-	0.21
Asset-Backed	0.00	-	1.29
Covered Bond	0.00	-	0.37
Municipal	**0.00**	**-**	**0.14**
Cash & Equivalents	**9.84**	**-**	**19.72**
Other	**56.63**	**-**	**8.66**



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✲ Cash Offset	-	132.25	132.25	-
⊖ Franklin Instl U.S. Govt Mny Mkt Fund	-	21.26	153.51	-
⊕ FX Forward - Buy JPY Sell USD Purchased	05-2026	16.40	169.91	-
⊕ FX Forward - Buy JPY Sell USD Purchased	09-2026	16.09	186.00	-
⊕ FX Forward - Buy JPY Sell USD Purchased	08-2026	14.72	200.72	-
⊕ FX Forward - Buy USD Sell CNH Purchased	07-2026	10.75	211.46	-
⊕ FX Forward - Buy KRW Sell USD Purchased	06-2026	8.81	220.27	-
Malaysia (Government Of) 3.899%	11-2027	5.92	226.19	-
⊕ FX Forward - Buy MXN Sell USD Purchased	04-2026	5.47	231.66	-
⊕ FX Forward - Buy USD Sell CNH Purchased	04-2026	5.32	236.98	-

Total Holdings 137

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

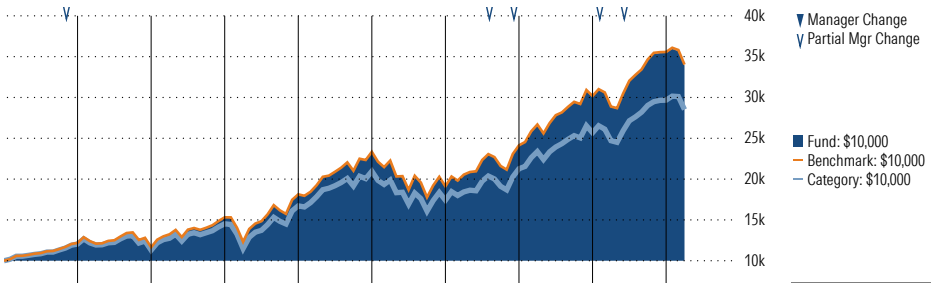
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

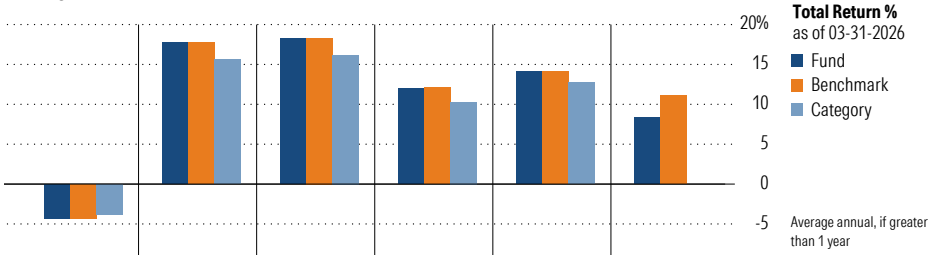
Growth of $10,000



Performance Quartile (Within Category)

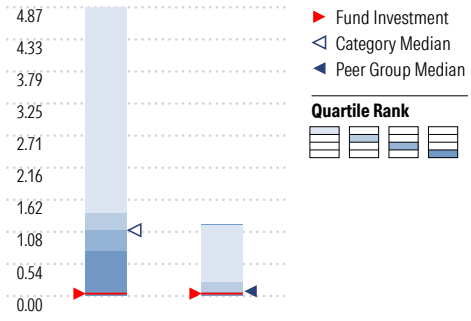
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
21.79	-4.43	31.46	18.37	28.66	-18.15	26.24	24.97	17.83	-4.34	Total Return %
-0.04	-0.05	-0.03	-0.03	-0.05	-0.04	-0.05	-0.05	-0.05	-0.01	+/- Benchmark
1.35	1.84	2.68	2.54	2.59	-1.19	3.92	3.52	2.29	-0.48	+/- Category
29	27	24	38	23	52	27	24	25	54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

Trailing Performance



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

Net Expense



	Fund vs. Category	Fund vs. Peer Group	
	9	39	Percentile
	132/1572	242/622	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

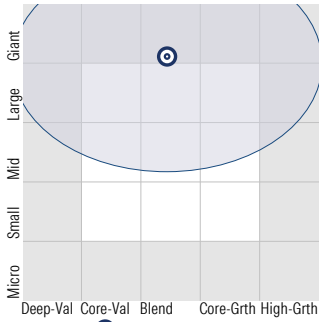
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Historical ◎ Current Weighted average of stock holdings

Ownership ● 75% of fund's current stock holdings

Style Breakdown

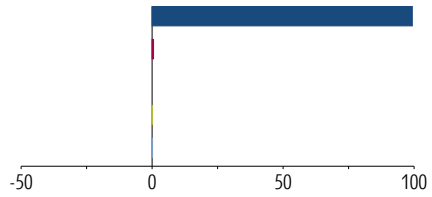
Equity

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

Weight %

>50 25-50 10-25 0-10

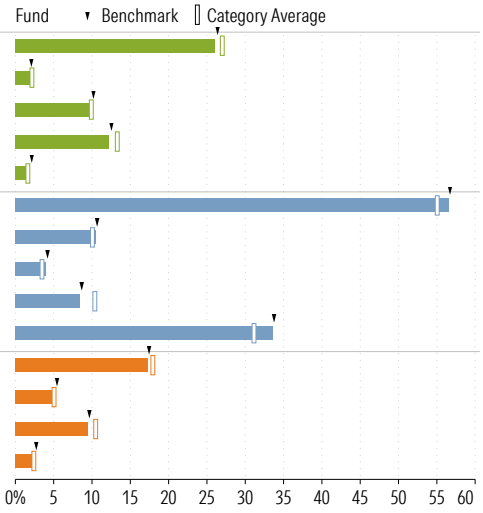
Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	99.31	95.18
Non-US Stocks	0.55	2.38
Bonds	0.00	0.23
Cash	-0.03	0.42
Other	0.17	1.79
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

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



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ NVIDIA Corp	7.58	7.58	-	Technology
⊖ Apple Inc	6.67	14.25	-	Technology
⊖ Microsoft Corp	4.92	19.17	-	Technology
⊖ Amazon.com Inc	3.64	22.81	-	Consumer Cyclical
⊖ Alphabet Inc Class A	3.00	25.81	-	Communication Svc
⊖ Broadcom Inc	2.63	28.43	-	Technology
⊖ Alphabet Inc Class C	2.40	30.83	-	Communication Svc
⊖ Meta Platforms Inc Class A	2.24	33.07	-	Communication Svc
⊖ Tesla Inc	1.87	34.94	-	Consumer Cyclical
⊖ Berkshire Hathaway Inc Class B	1.57	36.52	-	Financial Services
⊖ JPMorgan Chase & Co	1.34	37.86	-	Financial Services
⊖ Eli Lilly and Co	1.30	39.16	-	Healthcare
⊖ Exxon Mobil Corp	1.27	40.43	-	Energy
⊖ Johnson & Johnson	1.05	41.48	-	Healthcare
⊖ Walmart Inc	0.97	42.46	-	Consumer Defensive

Total Holdings 518

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Vanguard 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.

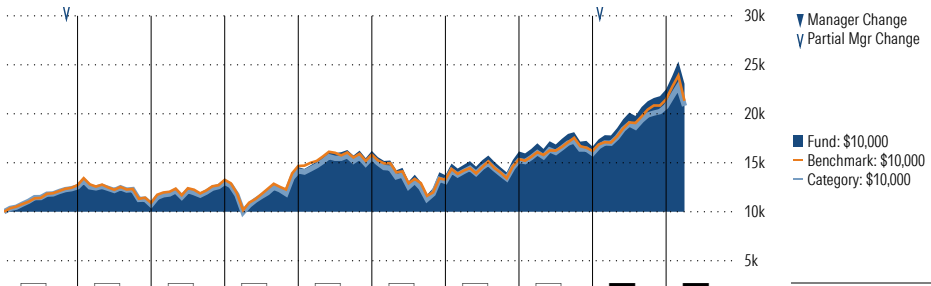
Morningstar Investment Management LLC Analysis

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

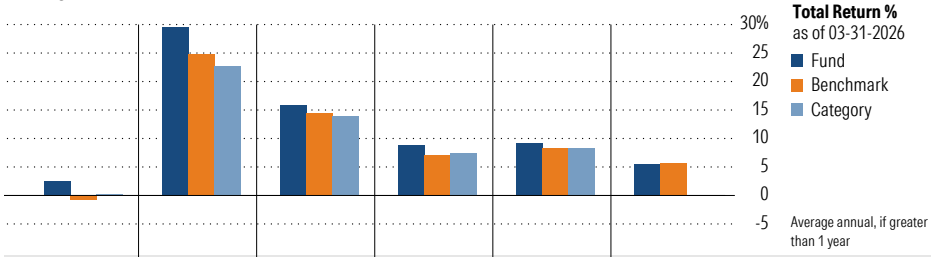
Growth of $10,000



Performance Quartile (Within Category)

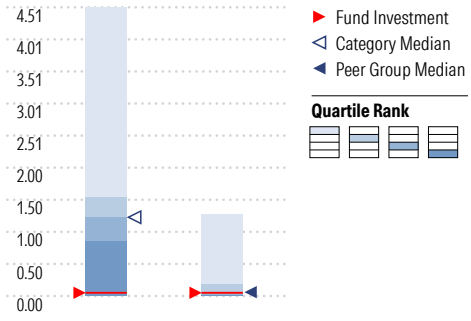
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
26.40	-14.46	22.05	10.26	11.43	-15.32	17.67	3.04	35.17	2.47	Total Return %
-0.79	-0.26	0.54	-0.39	3.61	0.68	2.05	-2.49	2.78	3.18	+/- Benchmark
1.28	0.13	0.46	0.96	1.71	0.52	1.42	-1.81	4.77	2.19	+/- Category
35	51	42	40	34	47	37	75	18	16	Tot Ret % Rank in Cat
917	928	961	975	951	937	923	880	844	862	# of Funds in Cat
3	3	2	3	3	4	3	3	4	-	Turnover %
-	-	0.07	0.07	0.07	0.07	0.08	0.07	0.05	-	Expense Ratio

Trailing Performance



3 Month	1 Year	3 year	5 year	10 year	Since Inception	
2.47	29.60	15.96	8.80	9.20	5.48	Fund Return %
-0.71	24.91	14.49	7.02	8.38	5.64	Benchmark Return %
0.28	22.75	14.00	7.41	8.27	-	Category Average %
16	12	22	22	22	-	% Rank in Category
862	839	800	749	589	-	# of Funds in Category

Net Expense



6	37	Percentile
49/886	136/370	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

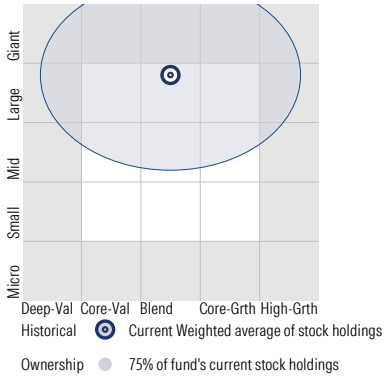
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

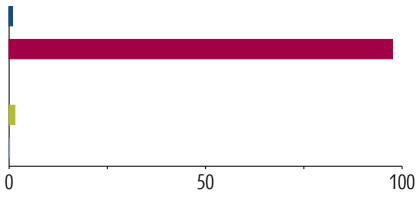


Style Breakdown
Equity

21	38	19	Large
5	7	5	Mid
1	2	1	Small
Value	Blend	Growth	

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

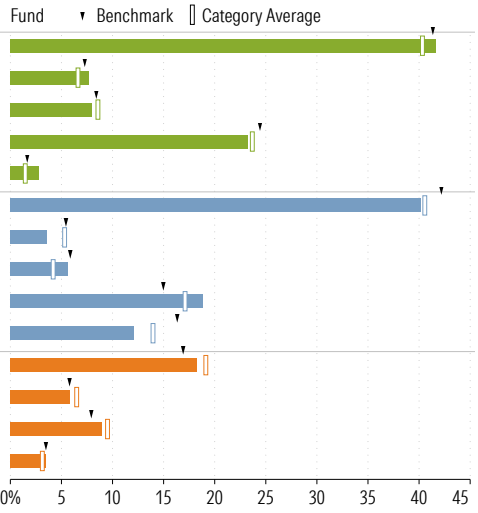
Asset Allocation as of 03-31-2026



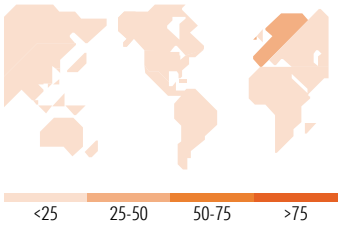
Asset Class	Net %	Cat%
US Stocks	0.86	4.67
Non-US Stocks	97.54	93.40
Bonds	0.00	1.64
Cash	1.47	-0.68
Other	0.13	0.97
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

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



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	37.00	36.31
Japan	20.90	18.28
Australasia	6.13	3.93
Asia-4 Tigers	9.68	8.78
Asia-ex 4 Tigers	0.29	5.32
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	11.96	10.68
North America	11.91	9.22
Central/Latin	0.05	1.46

	Fund %	Cat %
Greater Europe	51.03	53.01
United Kingdom	11.34	13.02
W euro-ex UK	38.01	38.45
Emrgng Europe	0.52	0.20
Africa	1.16	1.34

Market Maturity	Fund %
Developed Markets	99.12
Emerging Markets	0.88
Not Available	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

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MORNINGSTAR

On Watch

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Management: The fund's management has been in place for 13.67 years.

Style: The fund has landed in its primary style box — Large Value — 27.27 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.36 is 60.87% lower than the Foreign Large Value category average.

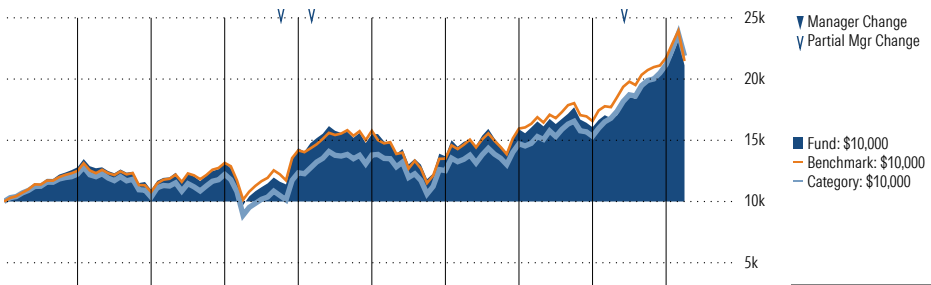
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

Growth of $10,000



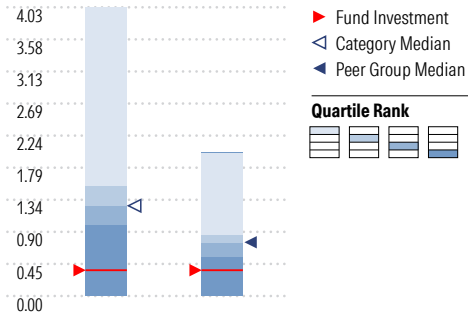
Performance Quartile (Within Category)

2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
27.96	-14.52	20.39	8.99	7.97	-11.66	16.15	1.04	29.98	1.14	Total Return %
2.93	-0.73	-1.62	1.17	-3.29	2.79	-2.09	-2.78	-1.24	2.38	+/- Benchmark
5.88	0.92	2.59	8.11	-3.86	-2.57	-1.36	-3.35	-8.50	-2.22	+/- Category
8	34	21	5	87	75	71	86	90	79	Tot Ret % Rank in Cat
442	443	454	451	430	431	441	412	402	404	# of Funds in Cat
34	28	38	72	33	37	29	40	65	-	Turnover %
-	-	0.37	0.35	0.36	0.38	0.39	0.37	0.34	-	Expense Ratio

Trailing Performance

3 Month	1 Year	3 year	5 year	10 year	Since Inception	
1.14	25.71	12.39	6.83	8.29	8.53	Fund Return %
-1.24	21.27	13.62	7.91	8.38	8.62	Benchmark Return %
3.36	30.57	17.89	10.78	9.05	-	Category Average %
79	72	93	96	71	-	% Rank in Category
404	399	376	358	286	-	# of Funds in Category

Net Expense



8	9	Percentile
31/410	34/378	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

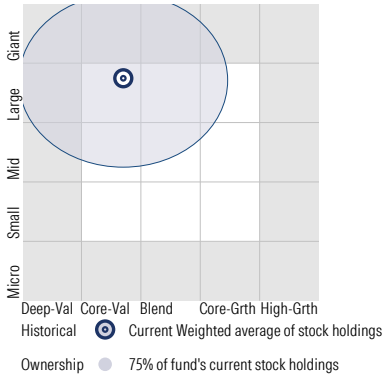
On Watch

Vanguard International Value Inv VTRIX

Morningstar Category	Morningstar Index
Foreign Large Value	MSCI EAFE NR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™



Style Breakdown

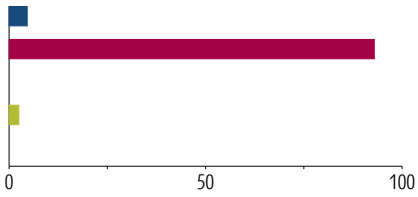
Equity

36	33	6	Large
9	12	2	Mid
2	1	0	Small
Value	Blend	Growth	

Weight %

>50 25-50 10-25 0-10

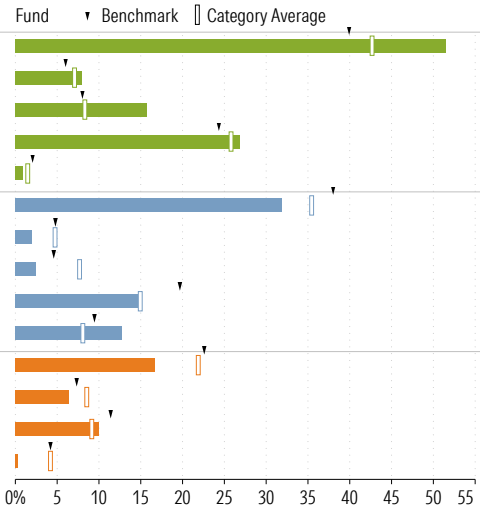
Asset Allocation as of 03-31-2026



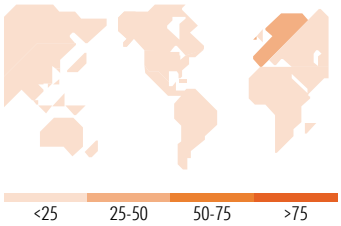
Asset Class	Net %	Cat%
US Stocks	4.60	3.06
Non-US Stocks	92.92	94.95
Bonds	0.00	0.13
Cash	2.48	1.62
Other	0.00	0.23
Total	**100.00**	**100.00**

Sector Weighting as of 03-31-2026

	Fund	Bmark	Cat
Cyclical	**51.47**	**39.75**	**42.67**
Basic Materials	7.95	5.84	7.08
Consumer Cyclical	15.72	7.85	8.31
Financial Services	26.90	24.17	25.80
Real Estate	0.90	1.89	1.48
Sensitive	**31.84**	**37.84**	**35.44**
Communication Services	1.95	4.62	4.75
Energy	2.41	4.42	7.68
Industrials	14.75	19.51	14.94
Technology	12.73	9.29	8.07
Defensive	**16.71**	**22.42**	**21.88**
Consumer Defensive	6.43	7.16	8.54
Healthcare	9.98	11.23	9.14
Utilities	0.30	4.03	4.20



World Regions % Equity 03-31-2026



	Fund %	Cat %
Greater Asia	39.32	30.50
Japan	12.02	17.02
Australasia	1.33	2.43
Asia-4 Tigers	14.78	8.15
Asia-ex 4 Tigers	11.19	2.90
Not Classified	0.00	0.00

	Fund %	Cat %
Americas	12.87	8.95
North America	8.39	7.34
Central/Latin	4.48	1.61

	Fund %	Cat %
Greater Europe	47.81	60.58
United Kingdom	9.29	17.11
W euro-ex UK	37.37	42.25
Emrgng Europe	0.00	0.27
Africa	1.15	0.95

Market Maturity	Fund %
Developed Markets	83.76
Emerging Markets	16.24
Not Available	0.00

Top 10 Holdings as of 03-31-2026

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

Total Holdings 215

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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MORNINGSTAR

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)
Gerard O'Reilly since 05-1996
Chris Nieves since 02-2025
Jena Stenger since 02-2025

Quantitative Screens

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

Management: The fund's management has been in place for 29.9 years.

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

Net Expense: The fund's expense ratio of 0.13 is 87.62% lower than the Real Estate category average.

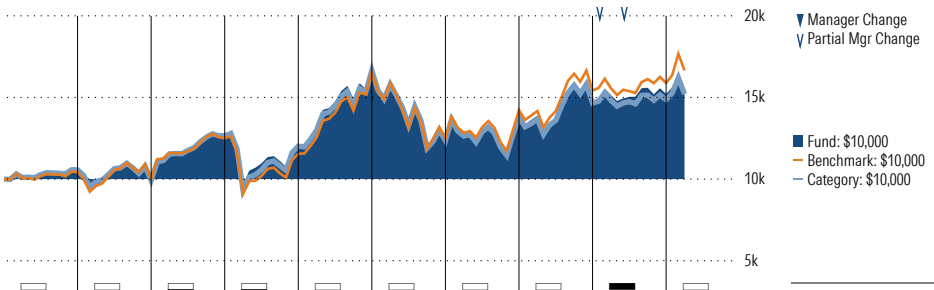
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

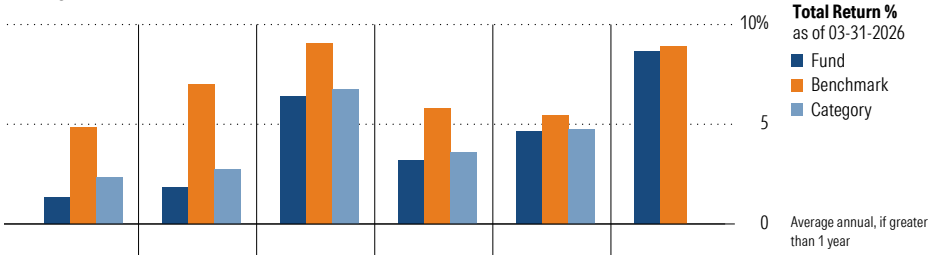
Growth of $10,000



Performance Quartile (Within Category)

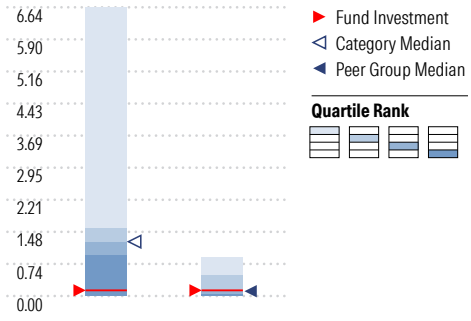
2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	History
4.94	-5.95	28.94	-4.65	40.40	-26.20	11.81	4.92	3.19	1.32	Total Return %
0.61	-2.16	4.49	2.87	-2.65	-1.84	-1.96	-3.52	0.18	-3.51	+/- Benchmark
-1.28	0.02	1.66	-0.16	1.67	-0.53	-0.22	-0.98	1.59	-0.99	+/- Category
57	58	29	44	59	61	52	66	21	69	Tot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

Trailing Performance



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

Net Expense



6	51	Percentile
14/258	35/70	Rank

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

3-Year Risk Metrics

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

Portfolio Metrics

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

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MORNINGSTAR

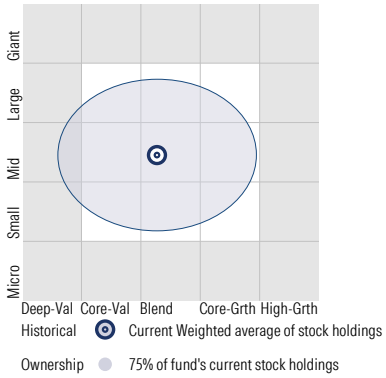
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

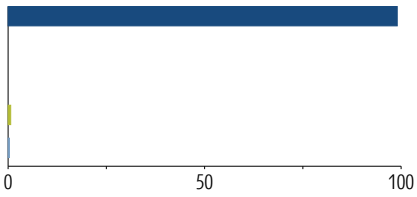


Style Breakdown
Equity

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

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

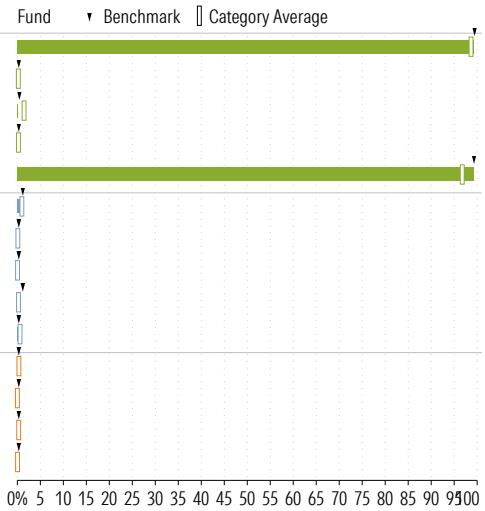
Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

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



Top 15 Holdings as of 03-31-2026

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

Total Holdings 159

⊕ Increase ⊖ Decrease ✲ New to Portfolio

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