

American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
Global Moderately Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

James Lovelace since 01-1992
David Hoag since 01-2004
Winnie Kwan since 01-2007
Alfonso Barroso since 01-2010
Grant Cambridge since 01-2013
Fergus MacDonald since 01-2015
Aline Avzaradel since 01-2016
Charles Ellwein since 01-2023
William Robbins since 01-2024
Saurav Jain since 01-2025
Brian Wong since 01-2025
Andrea Montero since 01-2026
Dimitrije Mitrinovic since 01-2026

Quantitative Screens

✗ **Performance:** The fund has finished in the Global Moderately Aggressive Allocation 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 34.27 years.

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

✓ **Net Expense:** The fund's expense ratio of 0.26 is 72.63% lower than the Global Moderately Aggressive Allocation category average.

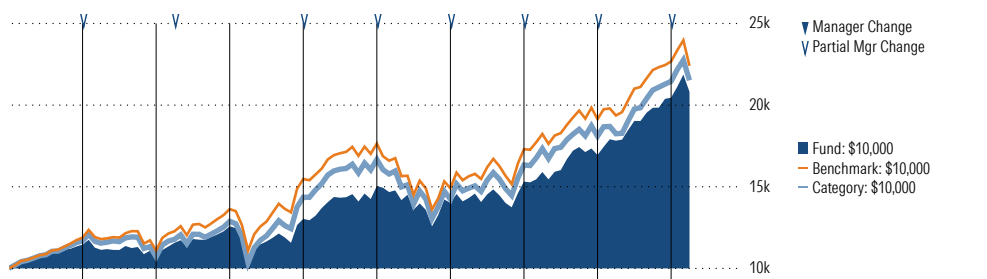
Morningstar Investment Management LLC Analysis

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.

ESG Metrics

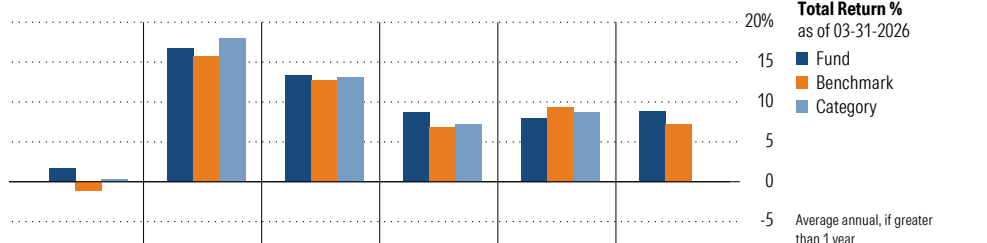
| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 2 | 02-28-2026 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000



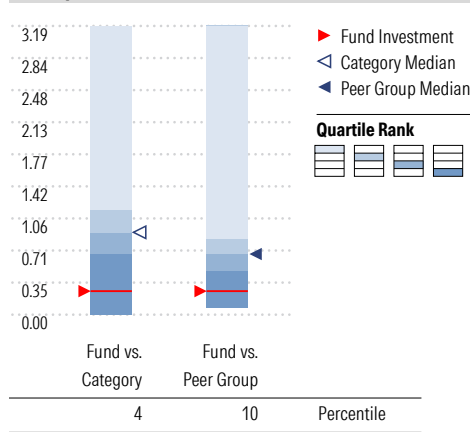
| Year | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD | Performance Quartile (Within Category) |
|---------------------|-------|-------|-------|-------|-------|-------|-------|-------|-------|------|--|
| Fund: \$10,000 | 14.56 | -6.74 | 17.75 | 3.60 | 15.39 | -6.83 | 9.32 | 10.61 | 20.74 | 1.73 | History |
| Benchmark: \$10,000 | -4.33 | 0.00 | -5.20 | -9.91 | 1.35 | 8.65 | -6.66 | -0.05 | 2.30 | 2.91 | Total Return % |
| Category: \$10,000 | -2.37 | 1.73 | -2.60 | -7.97 | -0.79 | 7.66 | -5.43 | -0.21 | 2.44 | 1.41 | +/- Benchmark |
| | 81 | 21 | 79 | 86 | 38 | 9 | 87 | 61 | 19 | 14 | +/- Category |
| | 187 | 200 | 206 | 208 | 214 | 213 | 214 | 206 | 207 | 201 | Tot Ret % Rank in Cat |
| | 73 | - | 45 | 118 | 41 | 27 | 106 | 56 | 50 | - | # of Funds in Cat |
| | - | - | 0.28 | 0.27 | 0.27 | 0.26 | 0.27 | 0.27 | 0.26 | - | Turnover % |
| | | | | | | | | | | | Expense Ratio |

Trailing Performance



| Period | 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | Total Return % as of 03-31-2026 |
|-----------|---------|--------|--------|--------|---------|-----------------|---------------------------------|
| Fund | 1.73 | 16.78 | 13.30 | 8.74 | 7.94 | 8.86 | Fund Return % |
| Benchmark | -1.18 | 15.69 | 12.72 | 6.82 | 9.29 | 7.24 | Benchmark Return % |
| Category | 0.32 | 17.96 | 13.12 | 7.15 | 8.73 | - | Category Average % |
| | 14 | 43 | 35 | 10 | 77 | - | % Rank in Category |
| | 201 | 201 | 196 | 191 | 161 | - | # of Funds in Category |

Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 2.91 | - | 1.04 |
| Beta | 0.80 | - | 0.93 |
| R-Squared | 86.64 | - | 90.13 |
| Standard Deviation | 9.04 | 10.54 | 10.34 |
| Sharpe Ratio | 0.90 | 0.74 | 0.77 |
| Tracking Error | 3.93 | - | 3.12 |
| Information Ratio | 0.15 | - | -0.07 |
| Up Capture Ratio | 92.62 | - | 96.77 |
| Down Capture Ratio | 79.31 | - | 91.81 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.94 | 20.58 | 21.07 |
| Price/Book Ratio | 2.61 | 2.66 | 2.90 |
| Avg Eff Duration | 6.01 | - | 6.26 |

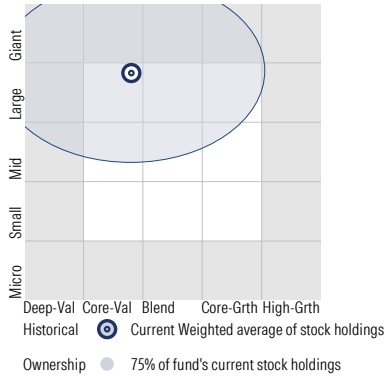
American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
Global Moderately
Aggressive Allocation

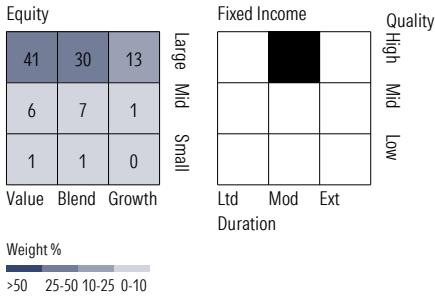
Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 03-31-2026

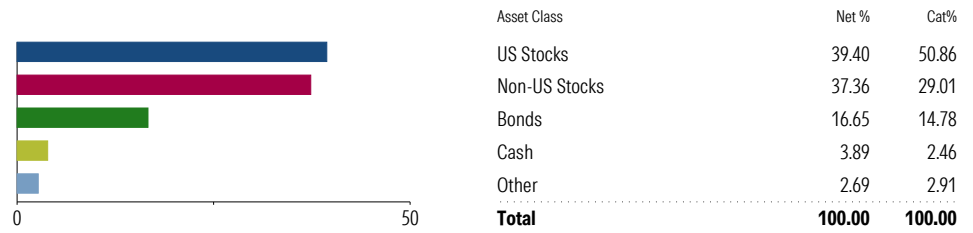
Morningstar Style Box™



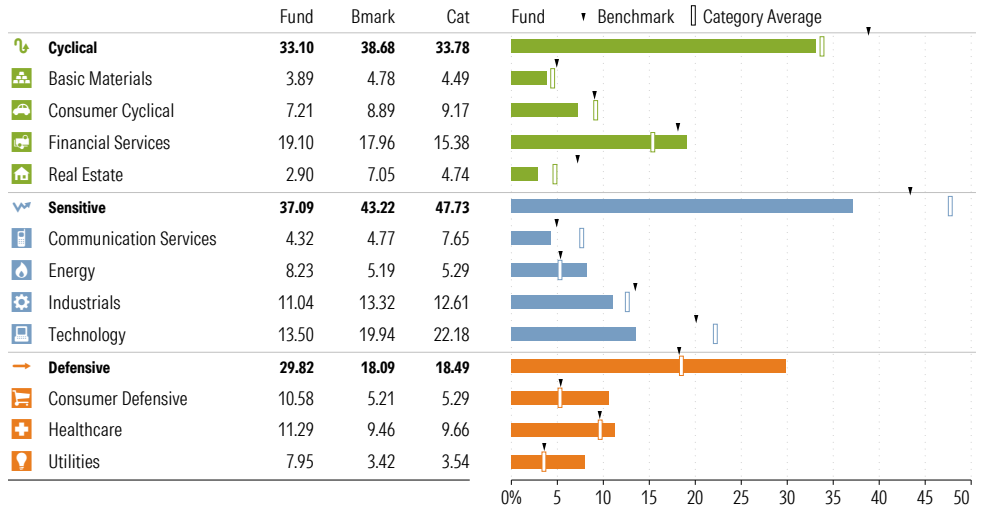
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| Capital Group Central Cash Fund | - | 4.20 | 4.20 | - | - |
| Broadcom Inc | - | 3.61 | 7.80 | - | Technology |
| Taiwan Semiconductor Manufacturing Co Ltd | - | 3.10 | 10.90 | - | Technology |
| Philip Morris International Inc | - | 2.70 | 13.60 | - | Consumer Defensive |
| Cap Grp Cent Fd Ser Ii | - | 2.18 | 15.79 | - | - |
| British American Tobacco PLC | - | 1.77 | 17.56 | - | Consumer Defensive |
| Canadian Natural Resources Ltd | - | 1.53 | 19.08 | - | Energy |
| AbbVie Inc | - | 1.52 | 20.60 | - | Healthcare |
| RTX Corp | - | 1.47 | 22.08 | - | Industrials |
| Exxon Mobil Corp | - | 1.29 | 23.37 | - | Energy |

Total Holdings 2609

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Capital World Gr&Inc R6 RWIGX

Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

Portfolio Manager(s)

Sung Lee since 02-2006
 Alfonso Barroso since 02-2007
 Michael Cohen since 11-2014
 Lara Pellini since 02-2019
 Jin Lee since 02-2019
 Leo Hee since 10-2019
 Renaud Samyn since 02-2020
 Nicholas Grace since 02-2022
 Michael Beckwith since 02-2025

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Global Large-Stock Blend 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 20.17 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 81.82 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.41 is 54.95% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

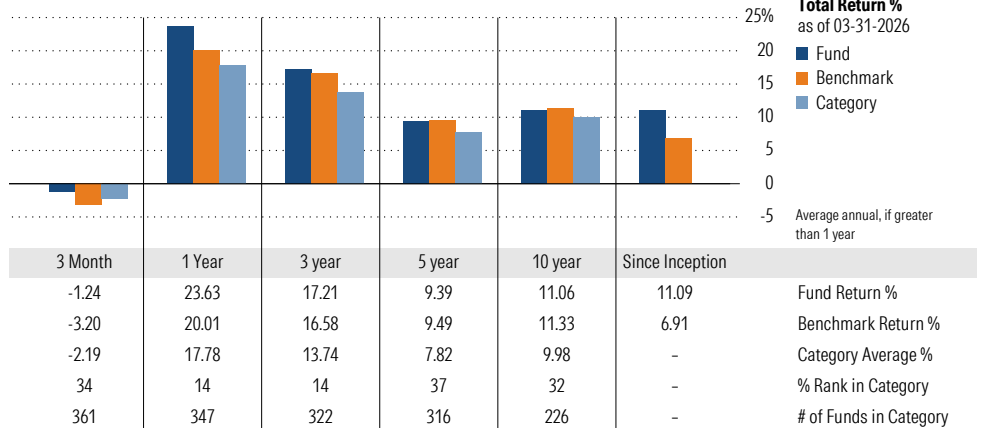
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 2 | 02-28-2026 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 05-18-2022 |

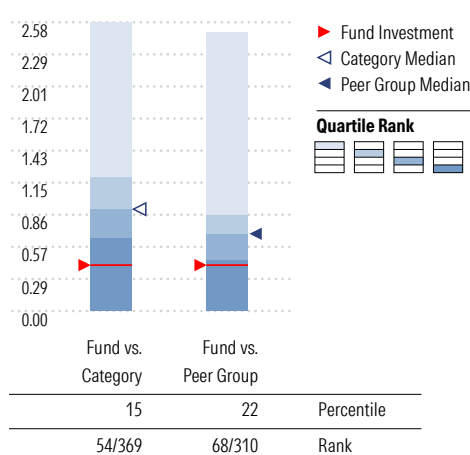
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 1.11 | - | -1.86 |
| Beta | 0.96 | - | 0.96 |
| R-Squared | 96.06 | - | 87.01 |
| Standard Deviation | 11.49 | 11.69 | 12.07 |
| Sharpe Ratio | 1.03 | 0.97 | 0.75 |
| Tracking Error | 2.32 | - | 4.18 |
| Information Ratio | 0.27 | - | -0.56 |
| Up Capture Ratio | 98.19 | - | 90.58 |
| Down Capture Ratio | 90.57 | - | 101.36 |

Portfolio Metrics

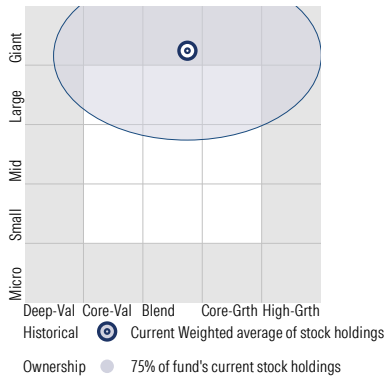
| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 21.72 | 21.82 | 21.76 |
| Price/Book Ratio | 3.47 | 3.26 | 3.41 |
| Geom Avg Mkt Cap \$B | 193.19 | 202.96 | 207.77 |
| ROE | 26.73 | 28.60 | 27.52 |

American Funds Capital World Gr&Inc R6 RWIGX

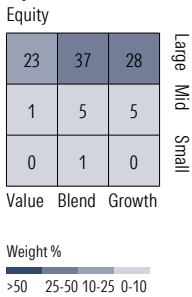
Morningstar Category
Global Large-Stock Blend

Morningstar Index
MSCI ACWI NR USD

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



Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 50.82 | 61.17 |
| Non-US Stocks | 45.80 | 36.21 |
| Bonds | 0.03 | 0.00 |
| Cash | 2.85 | 0.98 |
| Other | 0.49 | 1.63 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 14.92 | 13.95 | Americas | 60.27 | 66.16 | Greater Europe | 24.82 | 19.88 | Developed Markets | 94.74 |
| Japan | 4.37 | 5.26 | North America | 57.58 | 65.41 | United Kingdom | 7.66 | 5.22 | Emerging Markets | 5.26 |
| Australasia | 0.20 | 0.62 | Central/Latin | 2.69 | 0.75 | W euro-ex UK | 16.70 | 14.36 | Not Available | 0.00 |
| Asia-4 Tigers | 7.98 | 5.04 | | | | Emrgng Europe | 0.00 | 0.09 | | |
| Asia-ex 4 Tigers | 2.37 | 3.03 | | | | Africa | 0.46 | 0.21 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 5.10 | 5.10 | - | Technology |
| ⊖ Broadcom Inc | 3.63 | 8.73 | - | Technology |
| ⊕ Capital Group Central Cash Fund | 2.54 | 11.27 | - | - |
| ⊖ NVIDIA Corp | 2.35 | 13.62 | - | Technology |
| ⊖ Microsoft Corp | 2.17 | 15.79 | - | Technology |
| ⊖ Philip Morris International Inc | 1.99 | 17.79 | - | Consumer Defensive |
| ⊕ Alphabet Inc Class C | 1.87 | 19.66 | - | Communication Svc |
| ⊕ Amazon.com Inc | 1.86 | 21.52 | - | Consumer Cyclical |
| ⊕ Alphabet Inc Class A | 1.86 | 23.38 | - | Communication Svc |
| ⊕ Apple Inc | 1.78 | 25.16 | - | Technology |

Total Holdings 321

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

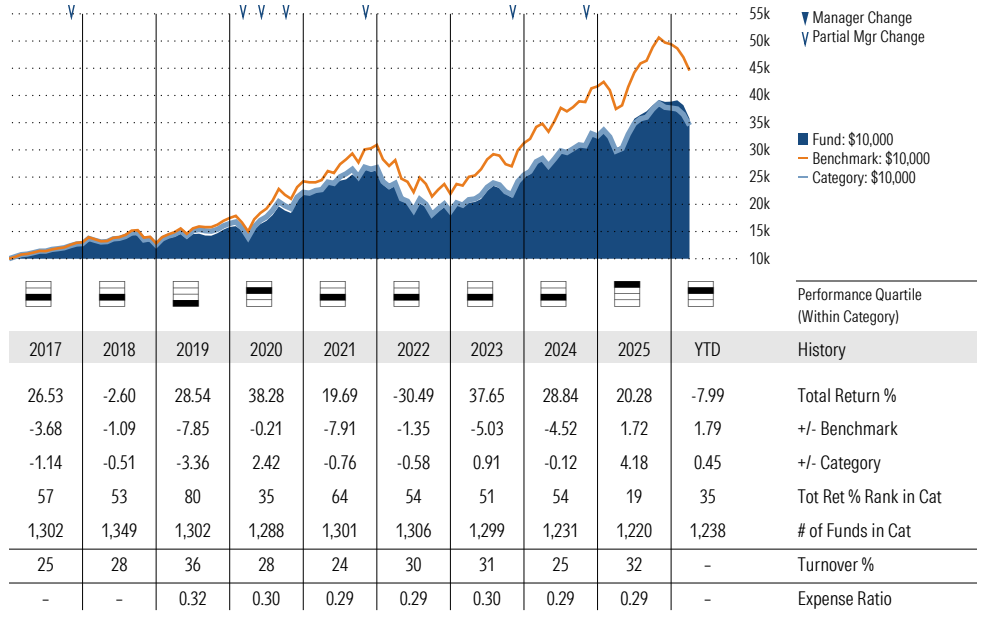
Morningstar Investment Management LLC Analysis

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

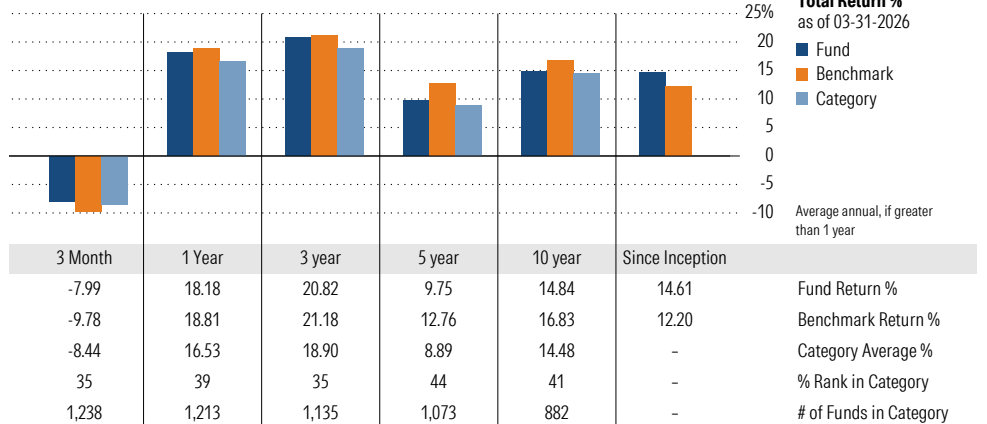
ESG Metrics

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

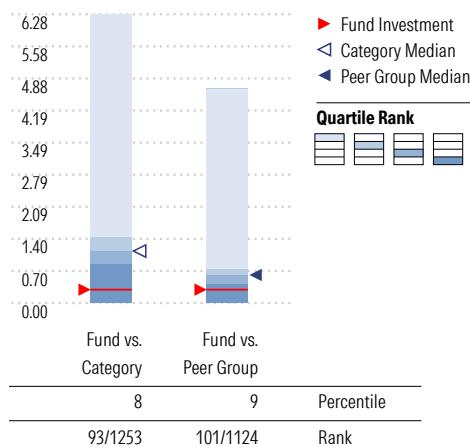
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

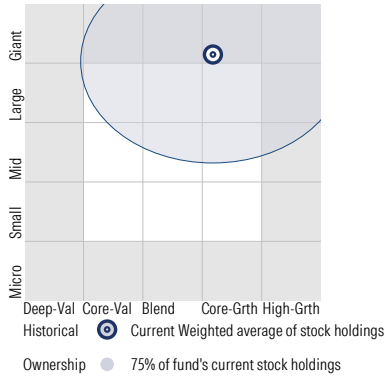
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

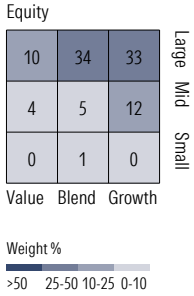
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2026

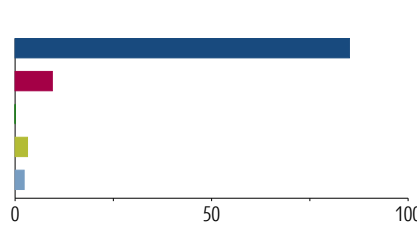
Morningstar Style Box™



Style Breakdown

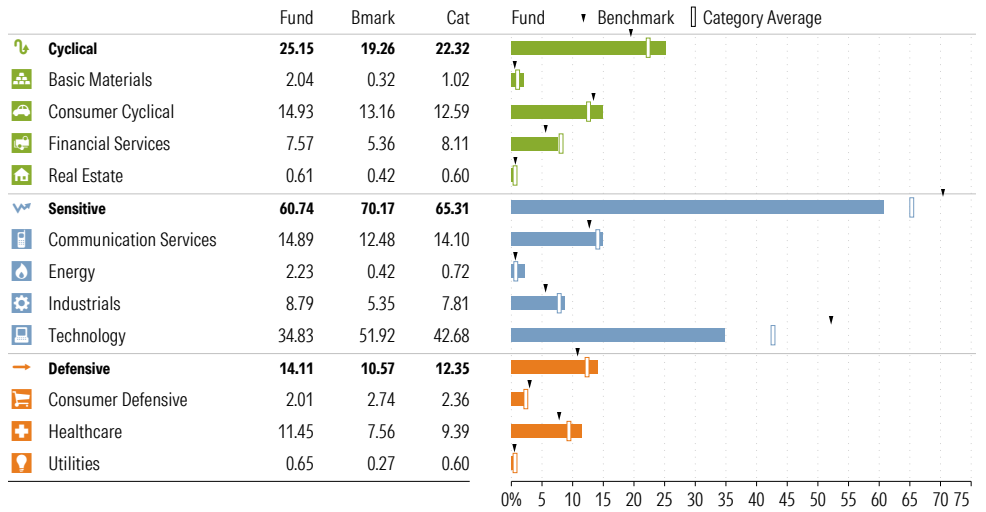


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 340

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 17.51 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.53 is 30.26% lower than the Foreign Large Blend category average.

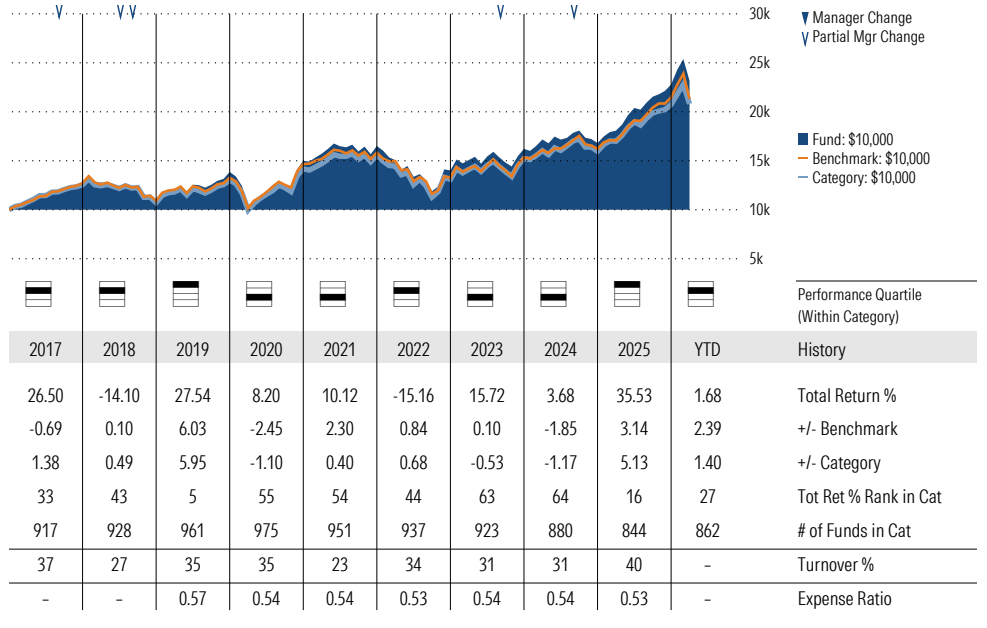
Morningstar Investment Management LLC Analysis

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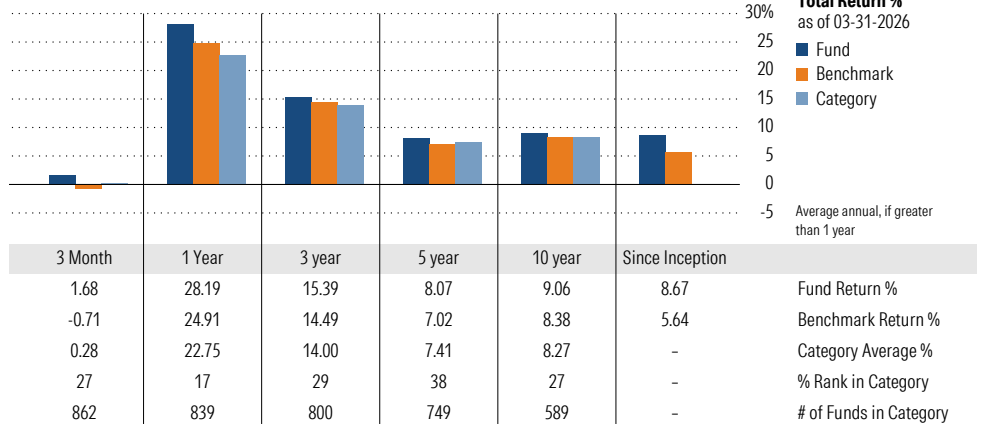
ESG Metrics

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

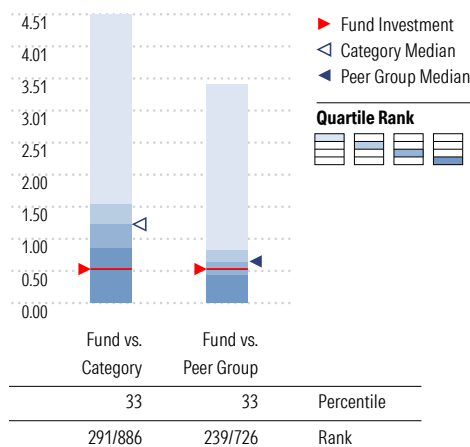
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

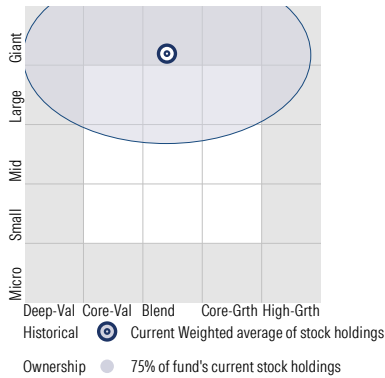
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.20 | 17.16 | 17.60 |
| Price/Book Ratio | 2.10 | 2.10 | 2.17 |
| Geom Avg Mkt Cap \$B | 71.52 | 67.98 | 77.46 |
| ROE | 18.82 | 18.32 | 18.15 |

American Funds Intl Gr and Inc R6 RIGGX

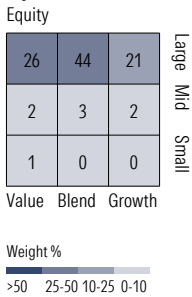
Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

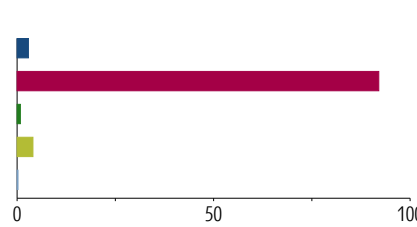
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

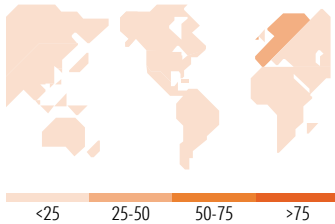


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 2.88 | 4.67 |
| Non-US Stocks | 92.03 | 93.40 |
| Bonds | 0.83 | 1.64 |
| Cash | 4.03 | -0.68 |
| Other | 0.23 | 0.97 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026

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

World Regions % Equity 03-31-2026



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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 298

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

Morningstar Index
MSCI EM NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

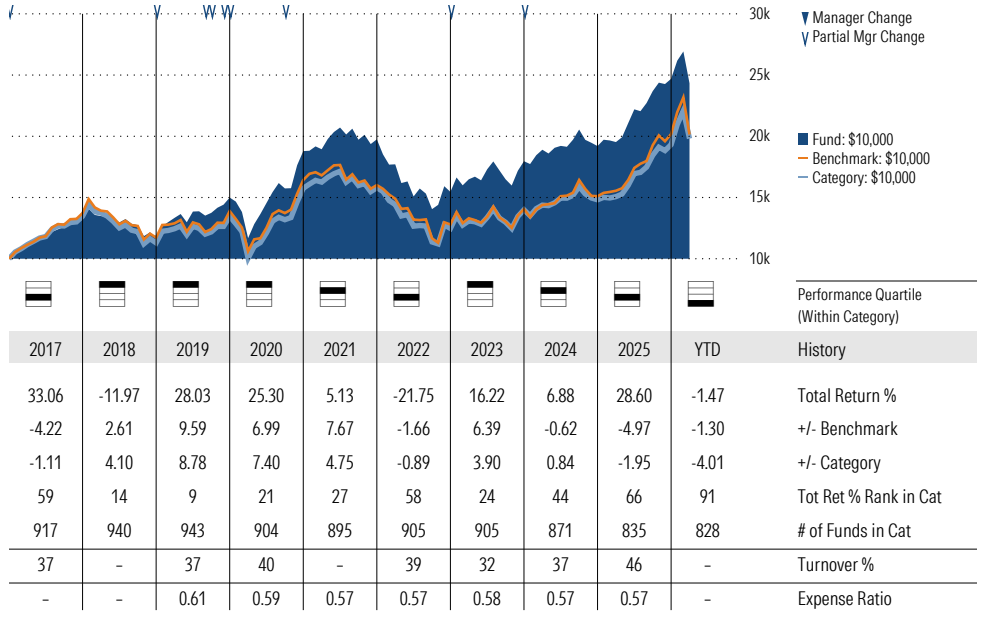
Morningstar Investment Management LLC Analysis

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

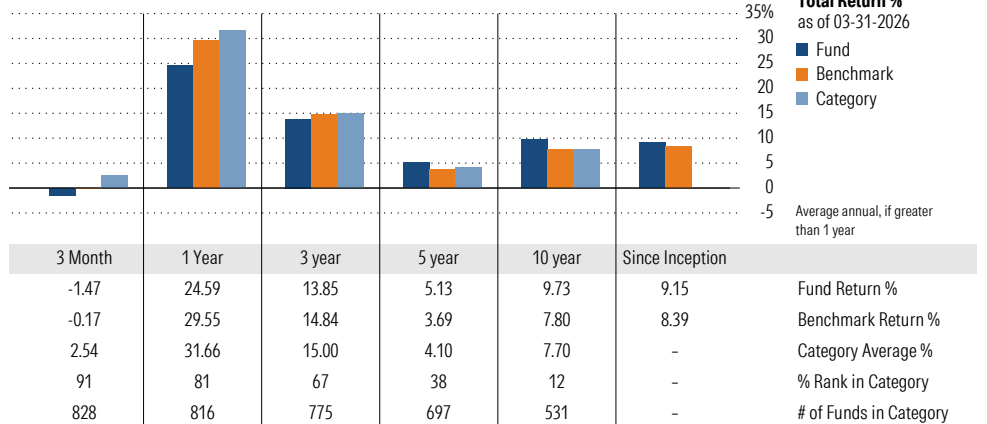
ESG Metrics

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

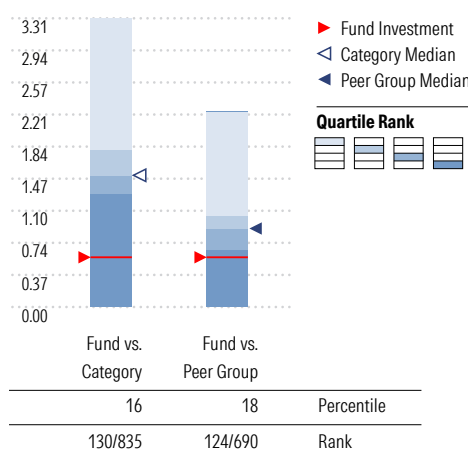
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

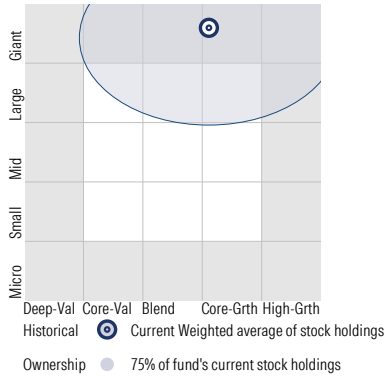
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

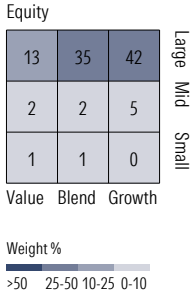
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2026

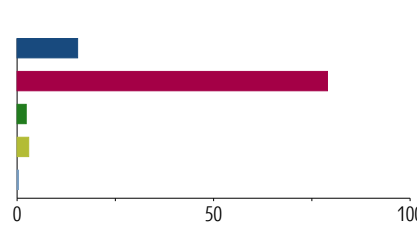
Morningstar Style Box™



Style Breakdown

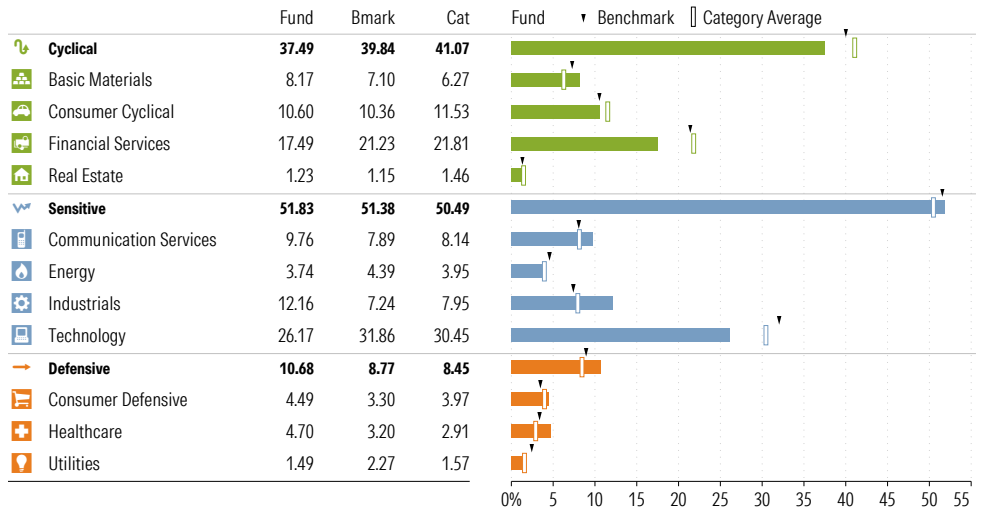


Asset Allocation as of 03-31-2026

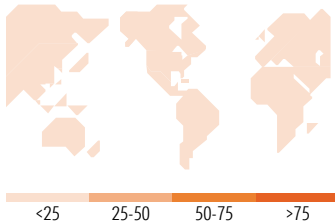


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 15.40 | 2.52 |
| Non-US Stocks | 78.97 | 95.70 |
| Bonds | 2.32 | 0.02 |
| Cash | 2.95 | 1.58 |
| Other | 0.35 | 0.19 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|----------------|--------|-------|----------------|--------|-------|-------------------|--------|-------|-----------------|--------|
| Americas | 29.92 | 13.89 | United Kingdom | 3.44 | 0.57 | Developed Markets | 59.50 | | | |
| Greater Europe | 21.40 | 11.00 | W euro-ex UK | 10.66 | 1.68 | Emerging Markets | 40.50 | | | |
| Central/Latin | 11.22 | 11.48 | Emrgng Europe | 1.31 | 2.35 | Not Available | 0.00 | | | |
| Greater Asia | 48.67 | 75.11 | Africa | 5.99 | 6.40 | | | | | |

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

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.

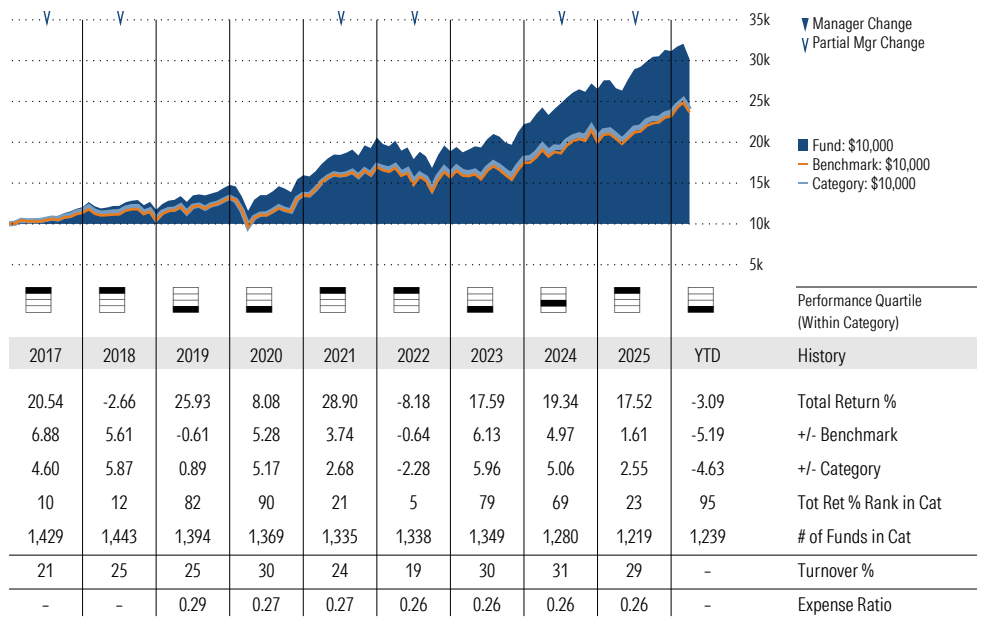
Morningstar Investment Management LLC Analysis

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.

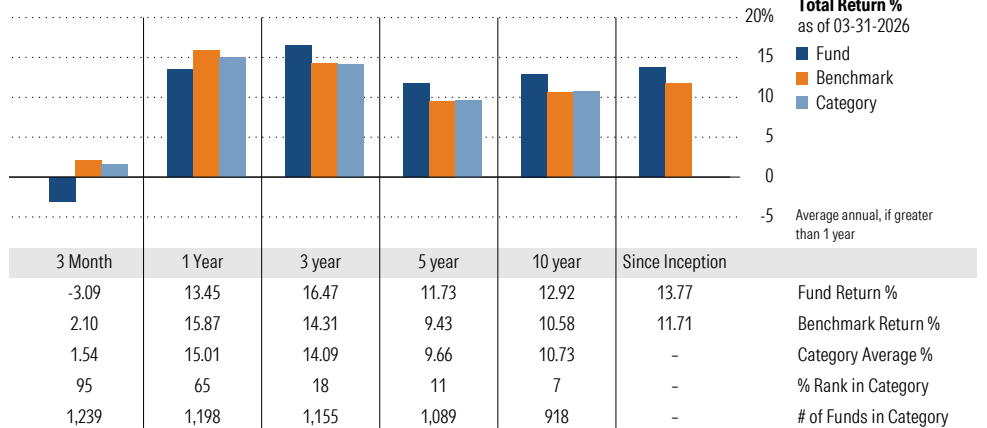
ESG Metrics

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

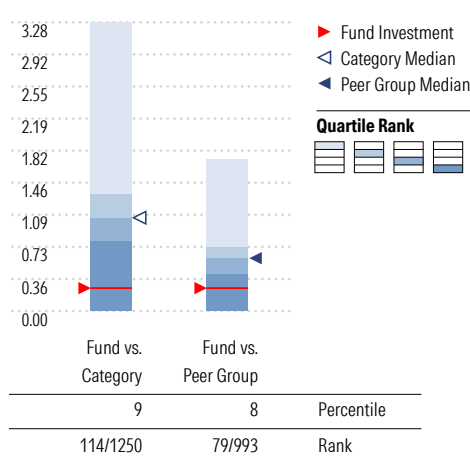
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 5.33 | - | 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

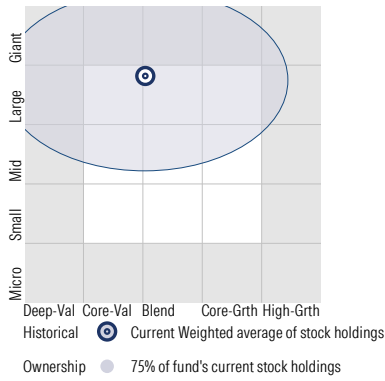
| Metric | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 24.37 | 21.00 | 20.51 |
| Price/Book Ratio | 3.89 | 2.85 | 2.82 |
| Geom Avg Mkt Cap \$B | 238.80 | 121.46 | 168.11 |
| ROE | 31.27 | 19.17 | 22.75 |

American Funds Washington Mutual R6 RWMGX

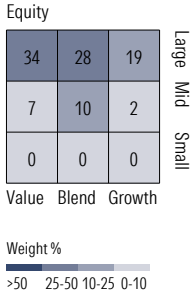
Morningstar Category
Large Value

Morningstar Index
Russell 1000 Value TR USD

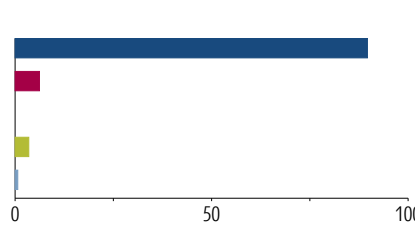
Style Analysis as of 03-31-2026
Morningstar Style Box™



Style Breakdown

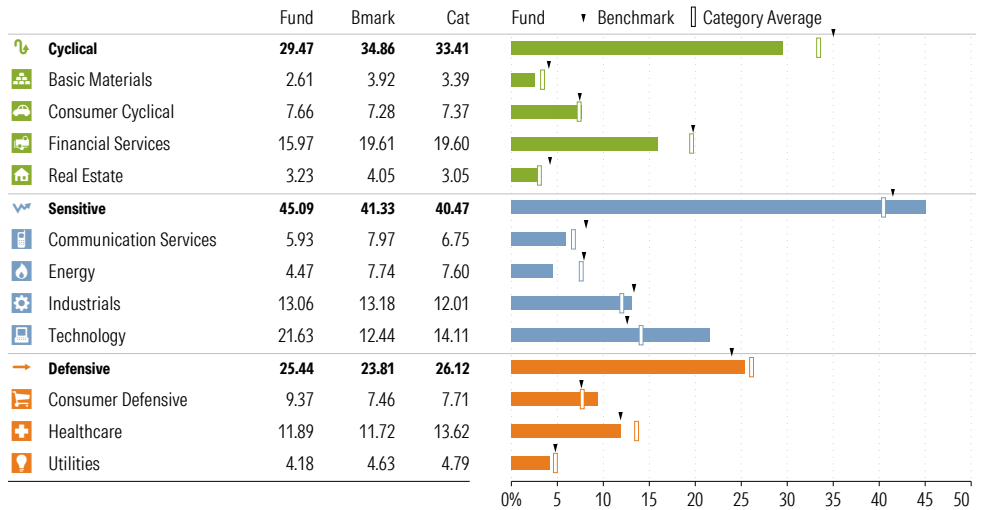


Asset Allocation as of 03-31-2026



| 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



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

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.

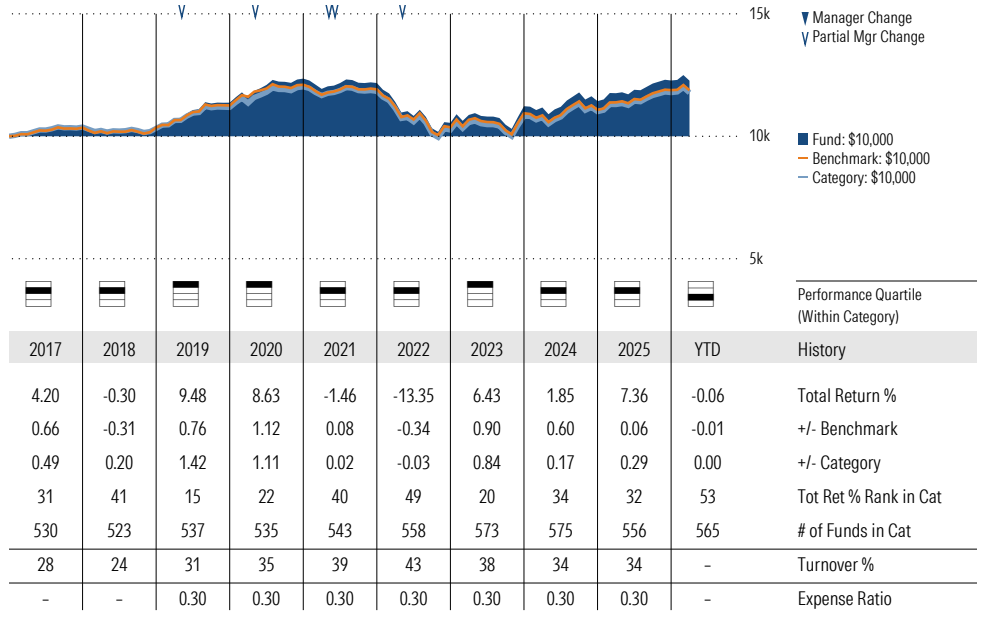
Morningstar Investment Management LLC Analysis

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.

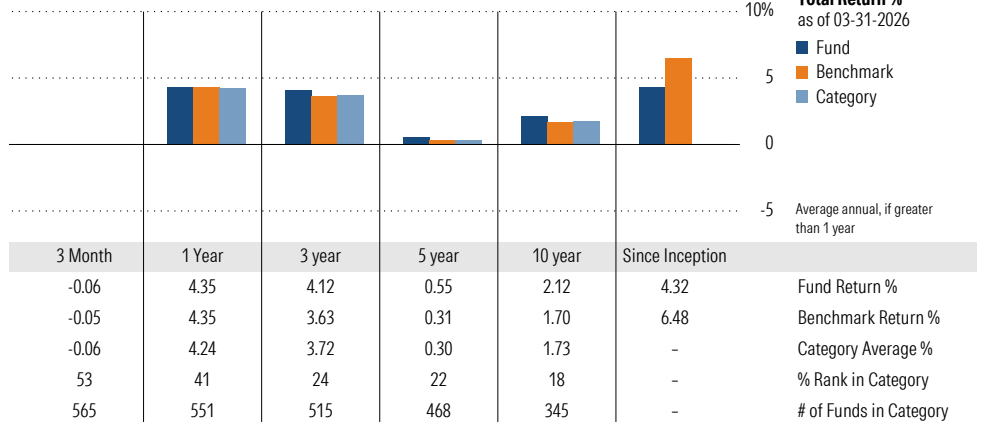
ESG Metrics

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

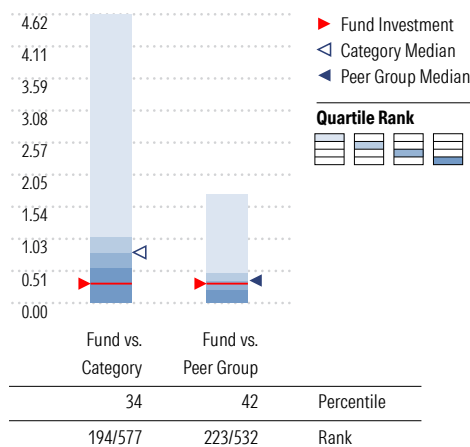
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

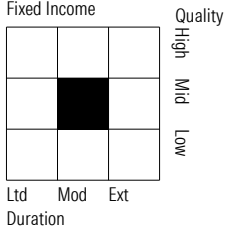
Baird Aggregate Bond Inst BAGIX

Morningstar Category
Intermediate Core Bond

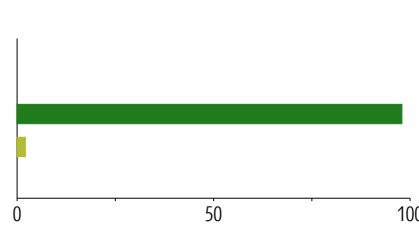
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

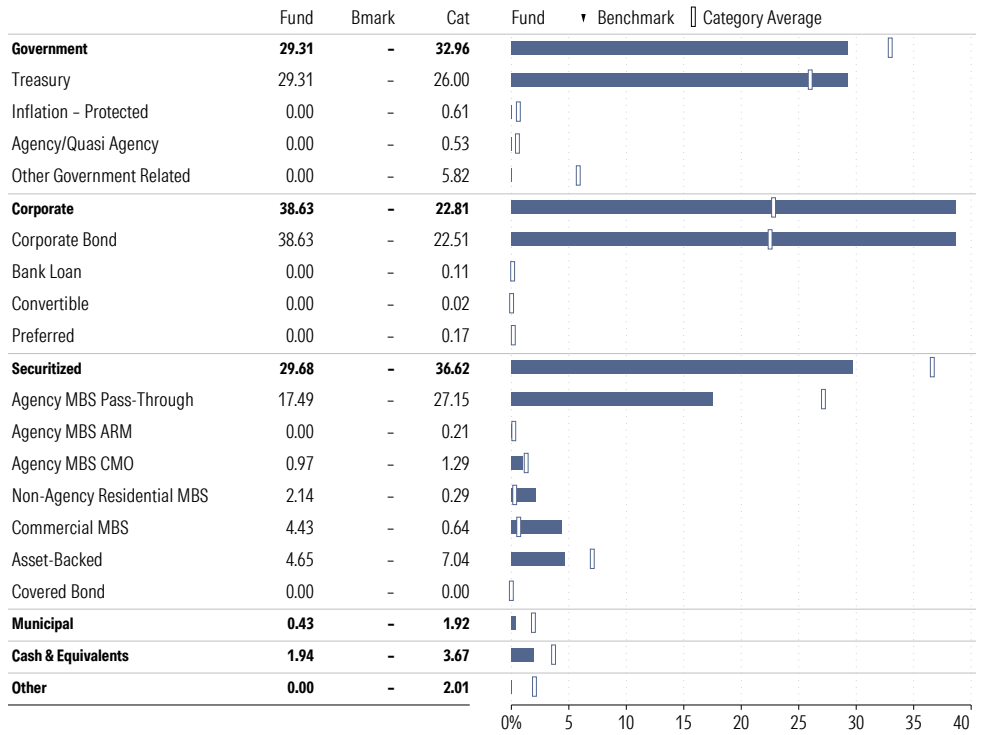


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.11 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 97.91 | 96.91 |
| Cash | 2.09 | 1.00 |
| Other | 0.00 | 1.96 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 2027

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus 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-Plus Bond category's top three quartiles in 10 of the 10 years it's been in existence.

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

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 57.75% lower than the Intermediate Core-Plus Bond category average.

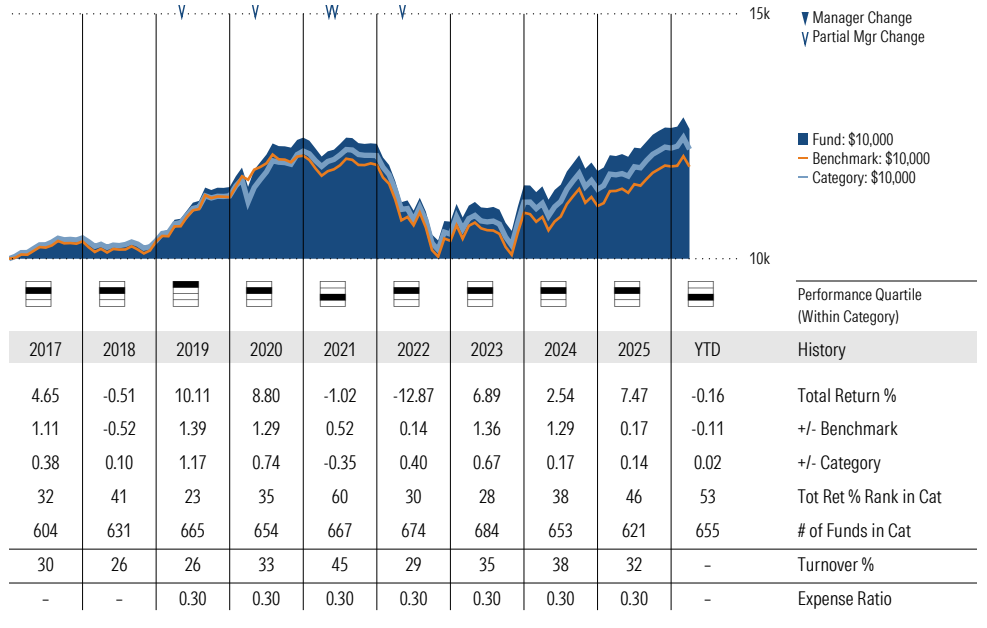
Morningstar Investment Management LLC Analysis

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

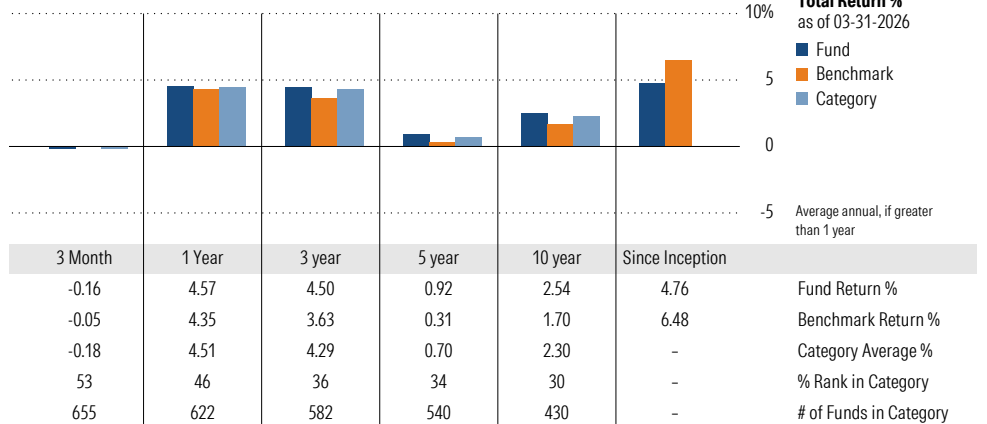
ESG Metrics

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

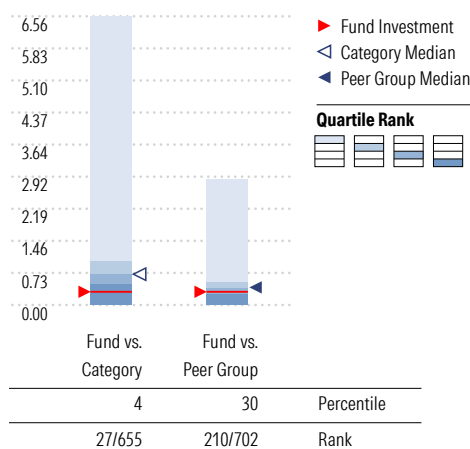
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.92 | - | 0.54 |
| Beta | 0.98 | - | 0.99 |
| R-Squared | 99.51 | - | 97.14 |
| Standard Deviation | 5.51 | 5.63 | 5.67 |
| Sharpe Ratio | -0.04 | -0.19 | -0.09 |
| Tracking Error | 0.41 | - | 0.92 |
| Information Ratio | 2.13 | - | 0.75 |
| Up Capture Ratio | 100.52 | - | 101.10 |
| Down Capture Ratio | 86.69 | - | 93.01 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 5.76 | 4.43 | 5.79 |
| Avg Eff Maturity | 7.60 | - | 8.72 |

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

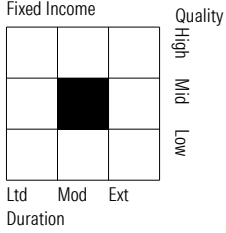
Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

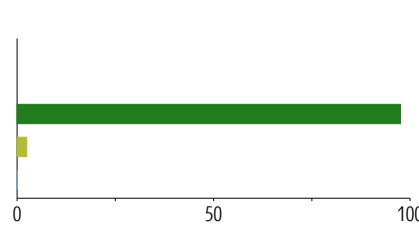
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

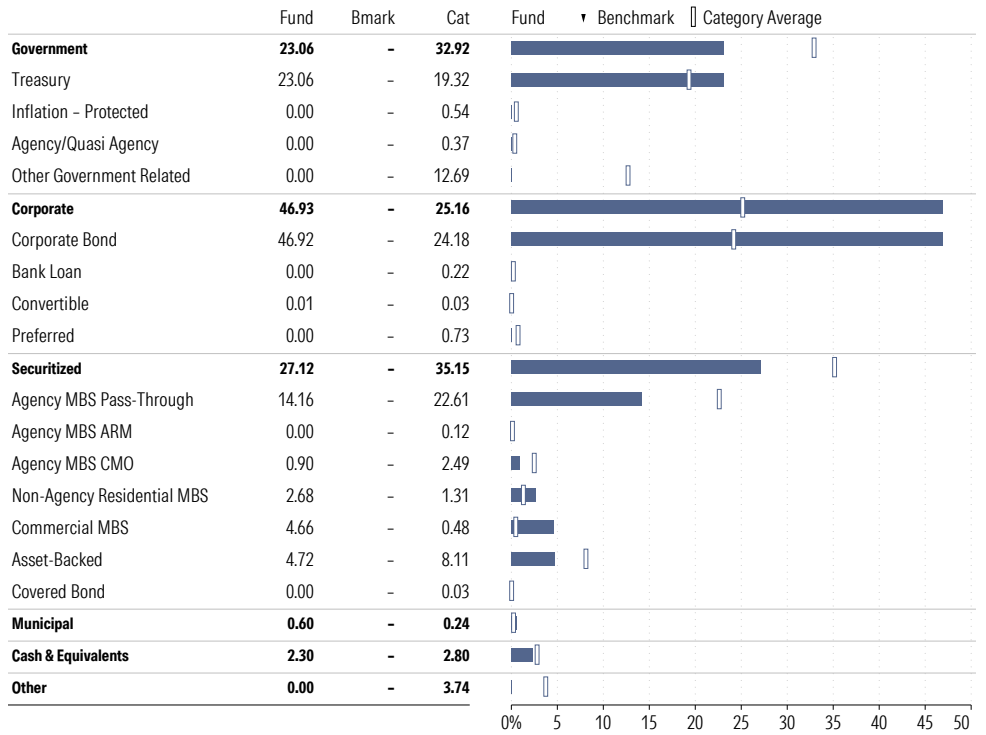


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.60 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 97.55 | 104.38 |
| Cash | 2.45 | -6.28 |
| Other | 0.01 | 1.31 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 12.40 | 3.53 | 21.53 |
| AA | 44.30 | 74.59 | 38.32 |
| A | 14.70 | 10.82 | 10.67 |
| BBB | 25.90 | 8.32 | 17.91 |
| BB | 2.50 | 0.28 | 5.15 |
| B | 0.10 | 0.00 | 1.93 |
| Below B | 0.00 | 0.00 | 0.76 |
| Not Rated | 0.10 | 2.46 | 3.73 |

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ First American Government Oblig U | 02-2030 | 1.96 | 1.96 | - |
| ⊕ United States Treasury Notes 3.38% | 05-2033 | 1.71 | 3.67 | - |
| ⊕ United States Treasury Bonds 1.13% | 08-2040 | 1.45 | 5.12 | - |
| ⊖ United States Treasury Notes 4.63% | 04-2029 | 1.34 | 6.45 | - |
| United States Treasury Bonds 3.38% | 08-2042 | 1.33 | 7.78 | - |
| ⊖ United States Treasury Notes 3.63% | 08-2028 | 1.20 | 8.98 | - |
| United States Treasury Bonds 3.88% | 05-2043 | 1.19 | 10.16 | - |
| United States Treasury Bonds 2.88% | 05-2043 | 1.16 | 11.32 | - |
| ⊖ United States Treasury Notes 4% | 06-2032 | 1.08 | 12.41 | - |
| ⊕ United States Treasury Bonds 4.25% | 02-2054 | 1.03 | 13.44 | - |

Total Holdings 2098

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Susan Hill since 07-1997

Liam O'Connell since 11-2010

Quantitative Screens

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

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

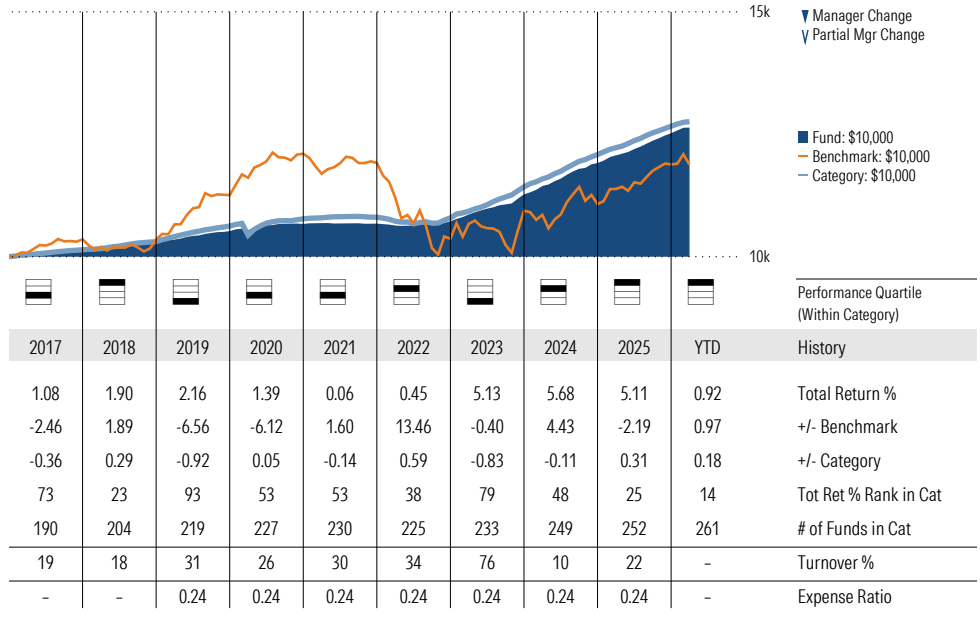
Style Consistency is not calculated for Fixed Income funds.

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

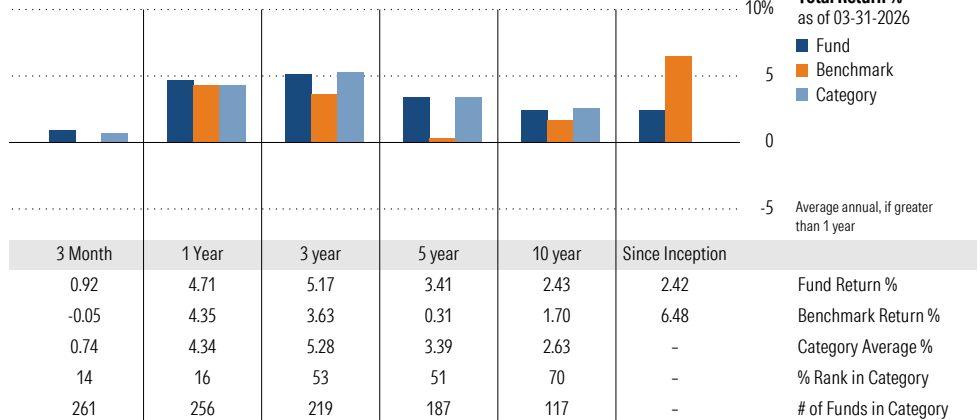
Morningstar Investment Management LLC Analysis

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

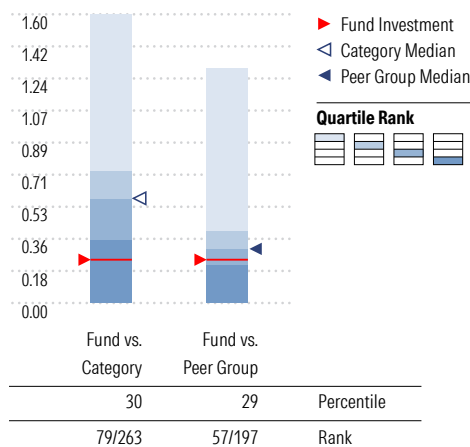
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

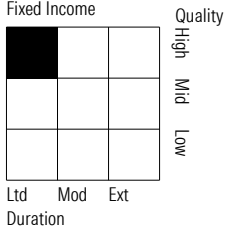
Federated Hermes Govt Ultrashort R6 FGULX

Morningstar Category
Ultrashort Bond

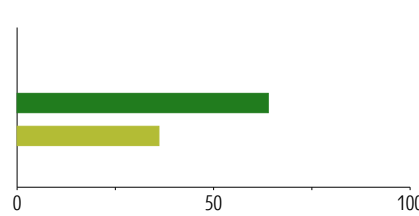
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

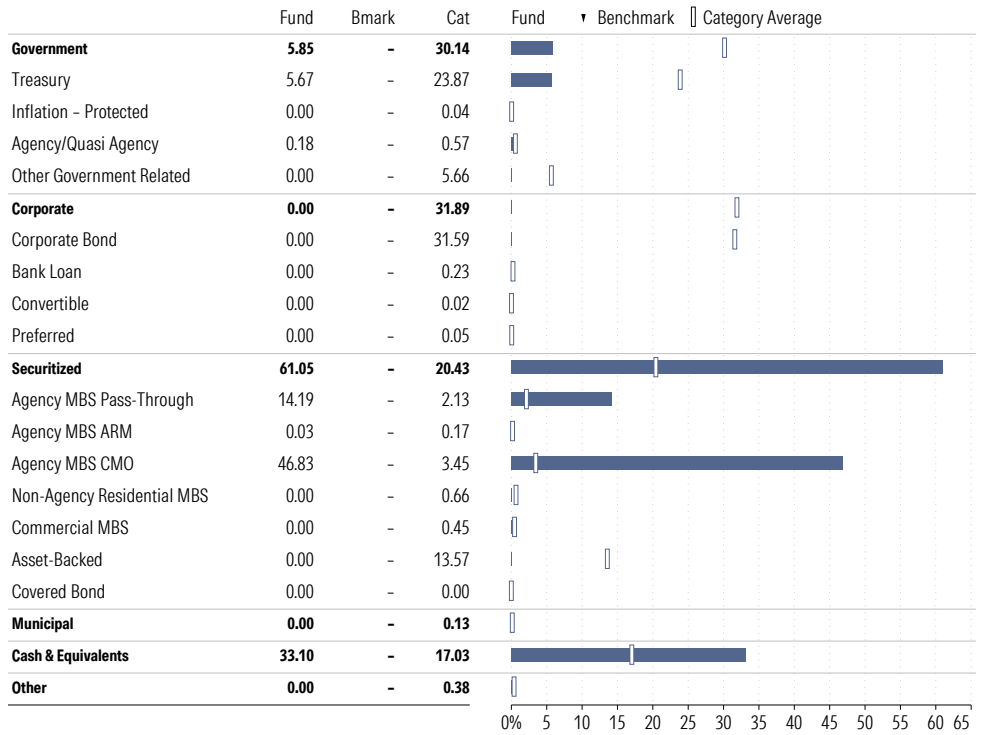


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.27 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 63.91 | 66.45 |
| Cash | 36.09 | 32.97 |
| Other | 0.00 | 0.30 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2026



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

MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ Management: The fund's management has been in place for 7.92 years.

✔ Style: The fund has landed in its primary style box — Large Blend — 67.65 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.38 is 43.28% lower than the Large Blend category average.

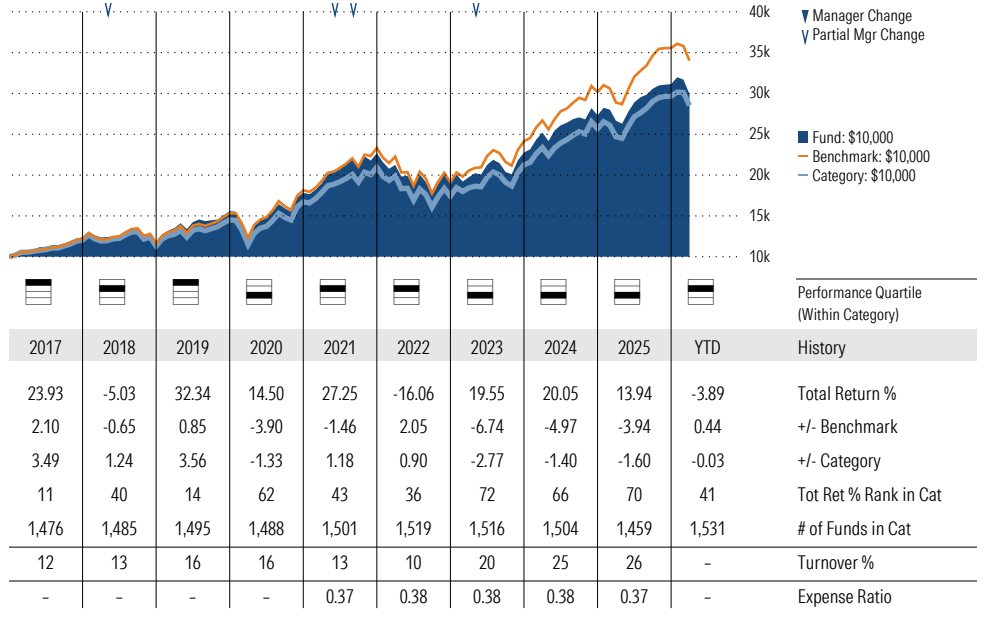
Morningstar Investment Management LLC Analysis

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

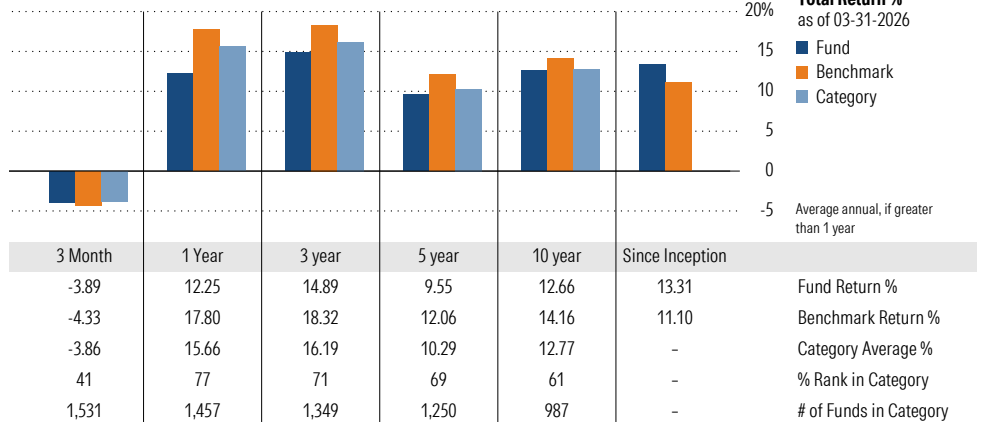
ESG Metrics

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

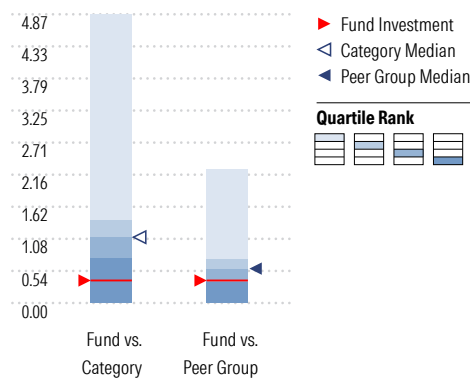
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

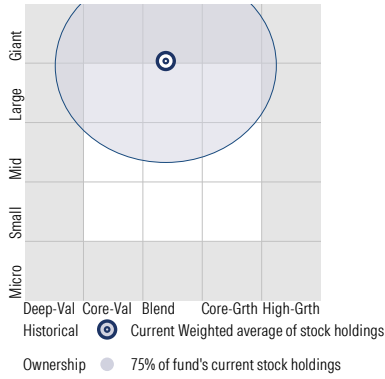
MFS Massachusetts Investors Tr R6 MITJX

Morningstar Category
Large Blend

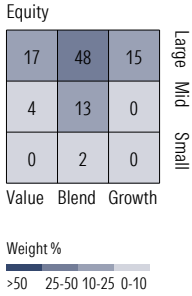
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

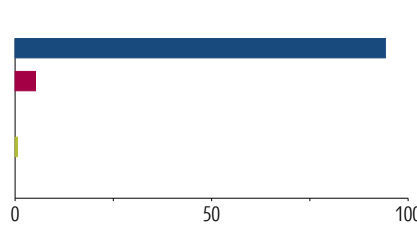
Morningstar Style Box™



Style Breakdown

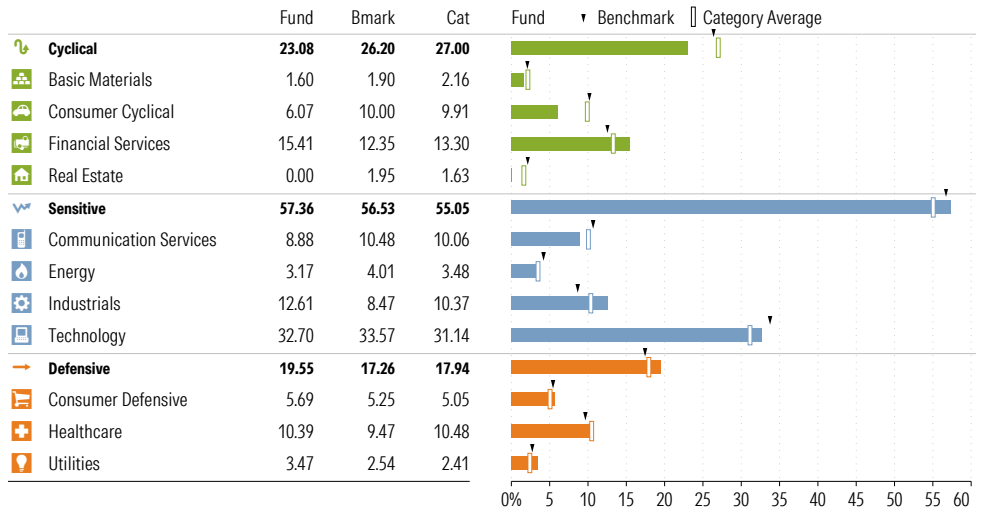


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 67

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

Morningstar Index
Bloomberg Commodity TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

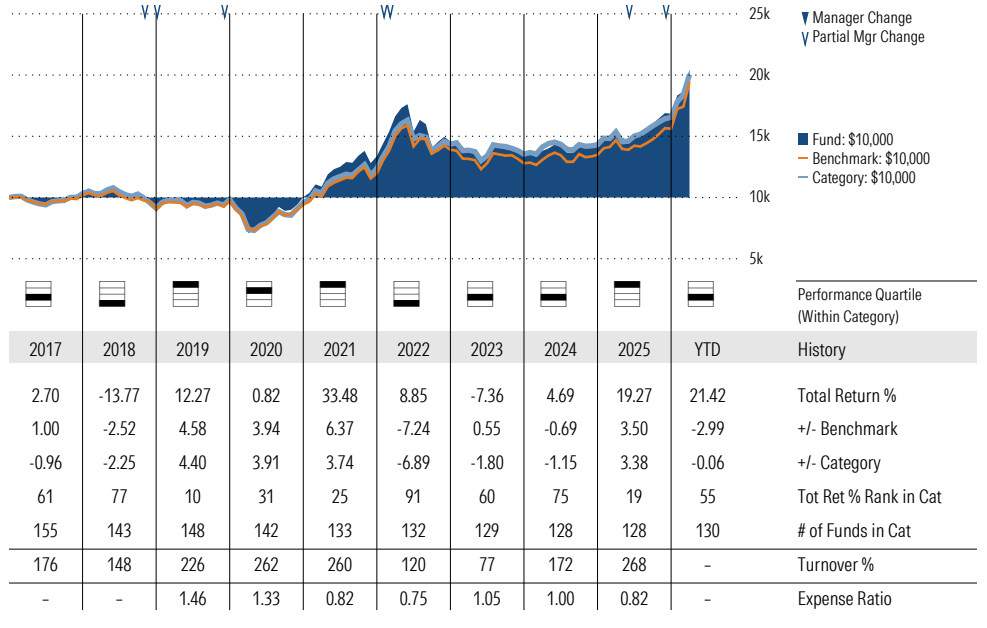
Morningstar Investment Management LLC Analysis

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

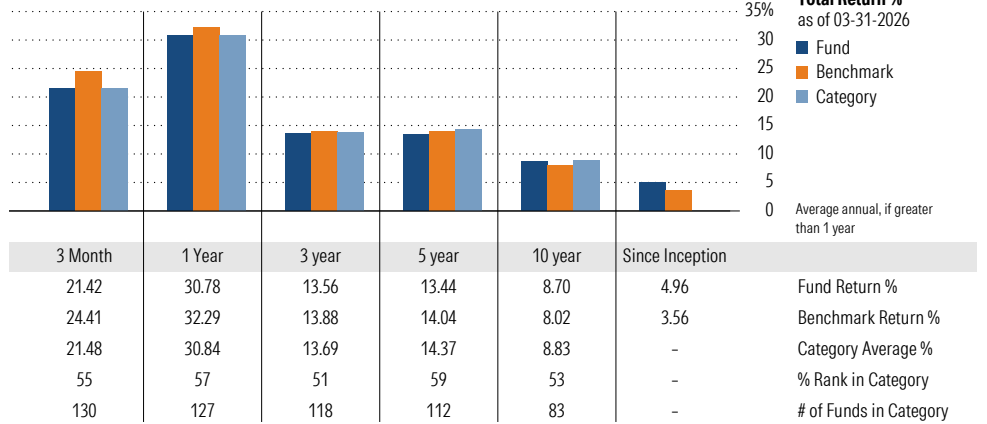
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2026 |

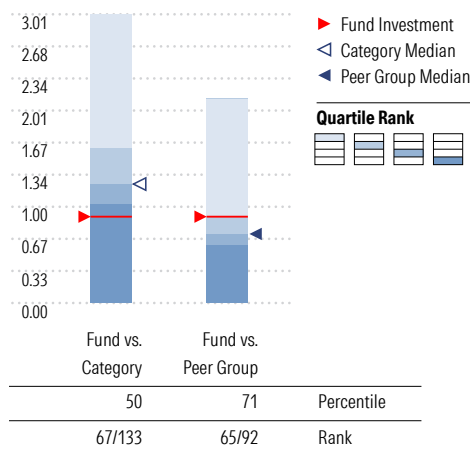
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

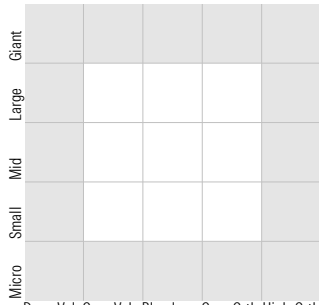
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | - | 20.92 |
| Price/Book Ratio | 3.56 | - | 2.01 |
| Geom Avg Mkt Cap \$B | 16.44 | - | 30.36 |
| ROE | 29.97 | - | 12.77 |

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category
Commodities Broad Basket

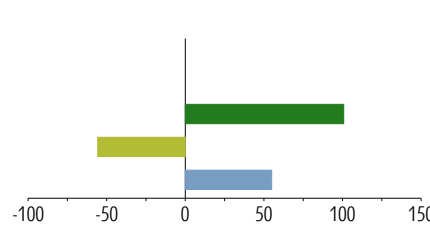
Morningstar Index
Bloomberg Commodity TR USD

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



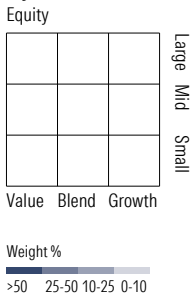
Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings
Ownership 75% of fund's current stock holdings

Asset Allocation as of 03-31-2026

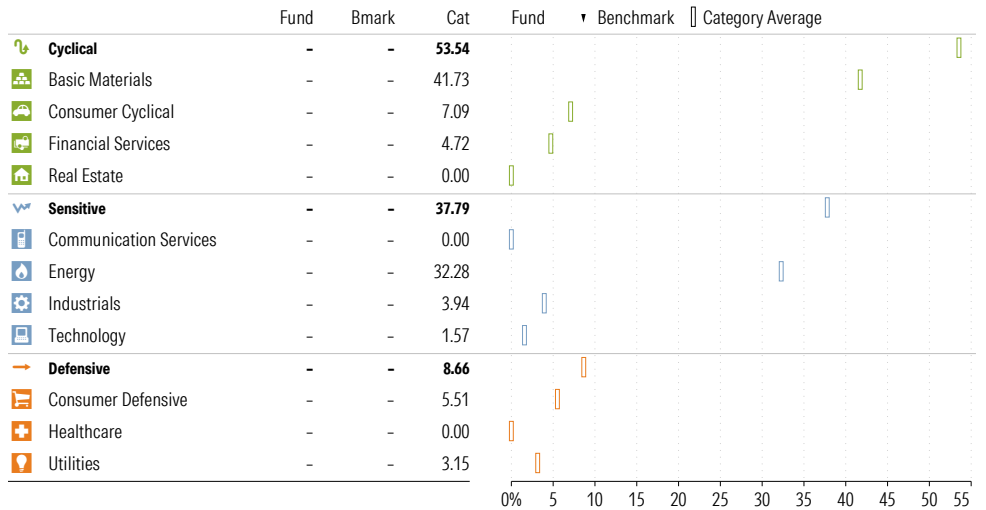


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.99 |
| Non-US Stocks | 0.00 | 0.67 |
| Bonds | 100.76 | 23.36 |
| Cash | -55.72 | 51.96 |
| Other | 54.96 | 23.02 |
| Total | 100.00 | 100.00 |

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 693

⊕ Increase ⊖ Decrease ✳ New to Portfolio

PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

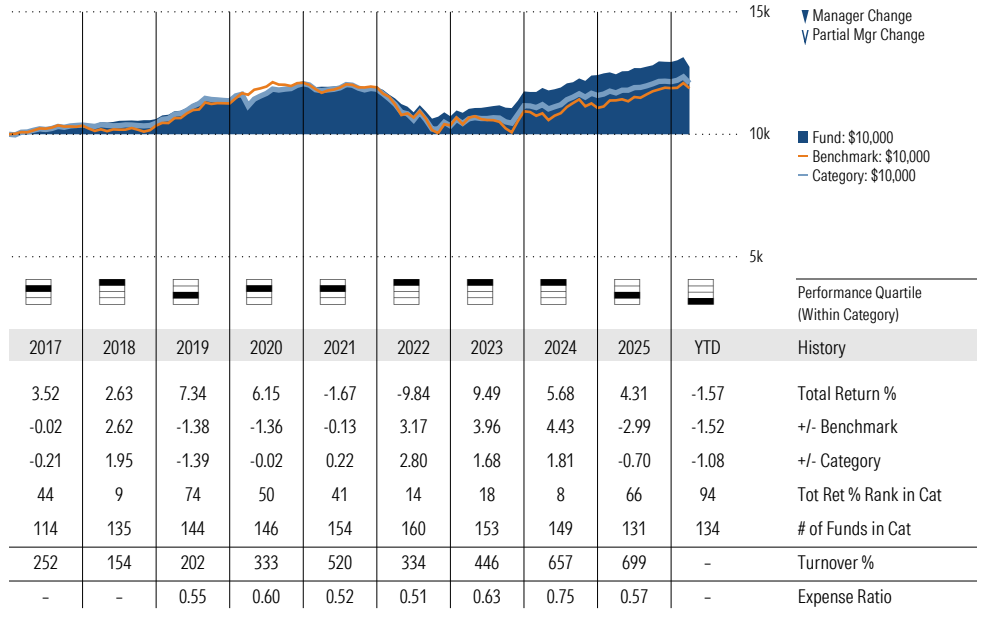
Morningstar Investment Management LLC Analysis

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

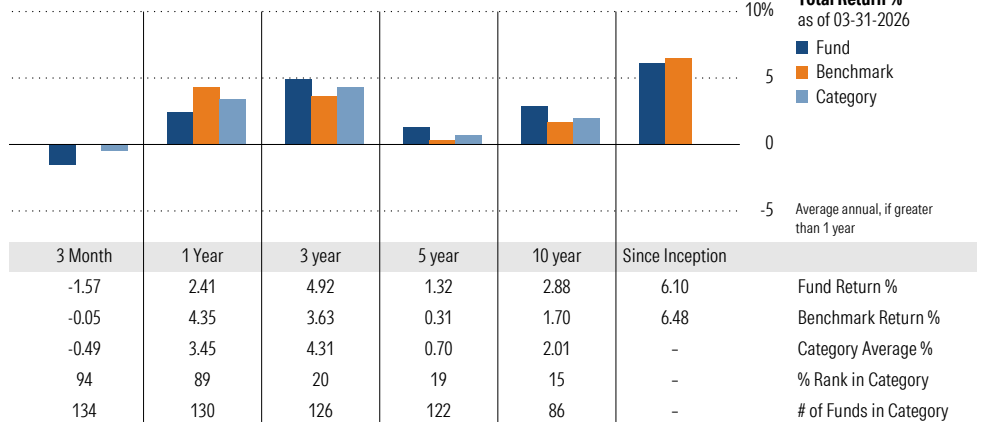
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 02-28-2026 |

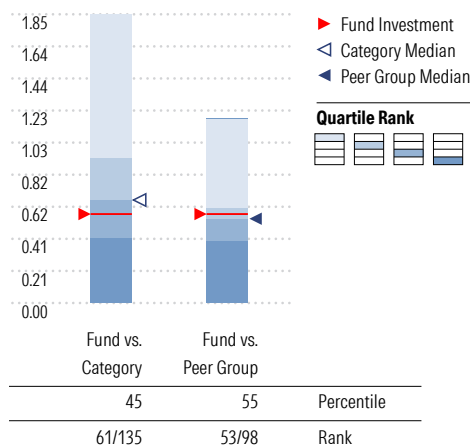
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

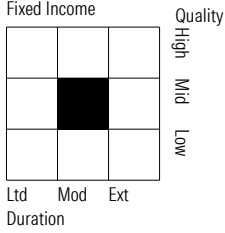
PIMCO International Bond (USD-Hdg) Instl PFORX

Morningstar Category
Global Bond-USD Hedged

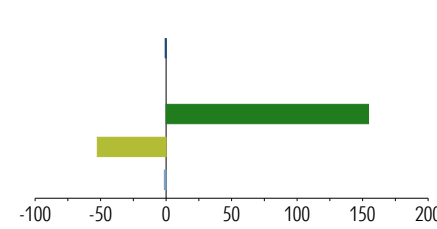
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026



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

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2026

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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 1959

⊕ Increase ⊖ Decrease ✳ New to Portfolio

State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

Management Team since 09-2009

Quantitative Screens

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

✔ Management: The fund's management has been in place for 16.58 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 0.05 is 94.9% lower than the Small Growth category average.

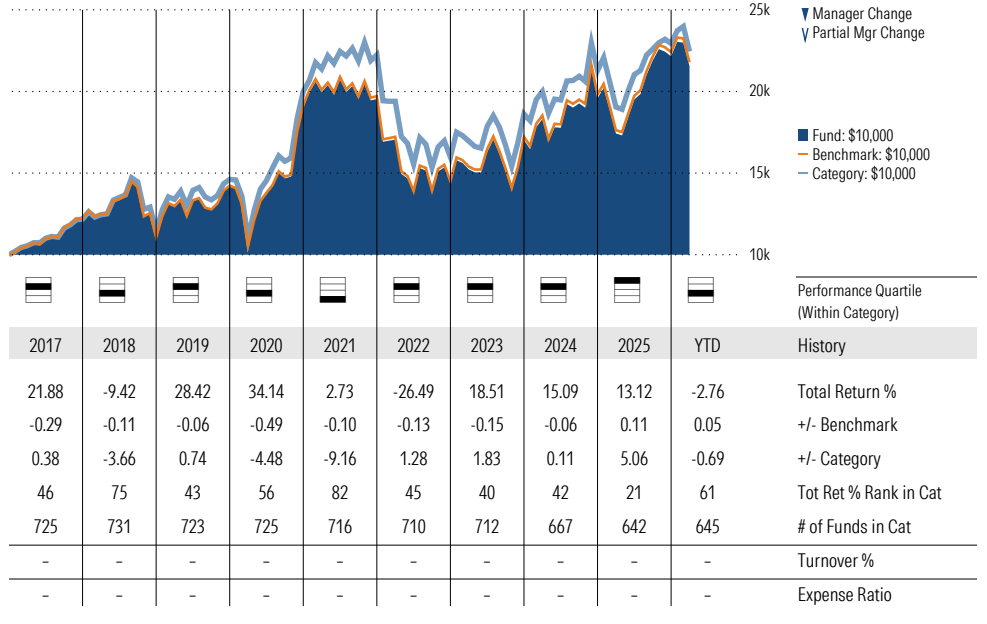
Morningstar Investment Management LLC Analysis

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

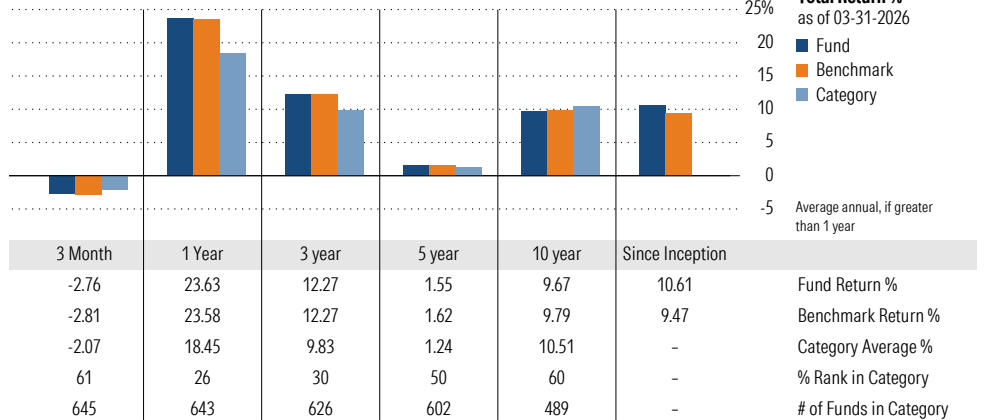
ESG Metrics

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

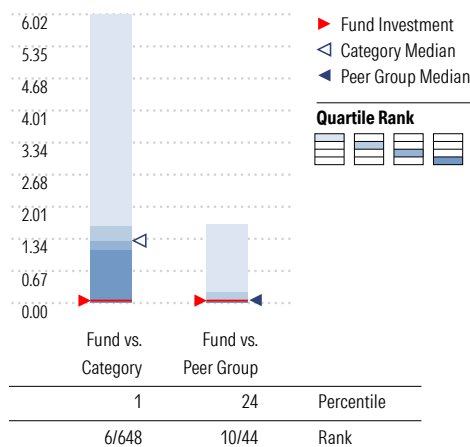
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.02 | - | -0.51 |
| Beta | 1.00 | - | 0.91 |
| R-Squared | 100.00 | - | 90.62 |
| Standard Deviation | 20.05 | 20.08 | 19.16 |
| Sharpe Ratio | 0.44 | 0.44 | 0.37 |
| Tracking Error | 0.08 | - | 5.76 |
| Information Ratio | 0.09 | - | -0.24 |
| Up Capture Ratio | 99.94 | - | 87.24 |
| Down Capture Ratio | 99.88 | - | 88.32 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.07 | 22.06 | 28.96 |
| Price/Book Ratio | 3.98 | 3.98 | 3.77 |
| Geom Avg Mkt Cap \$B | 4.13 | 4.13 | 8.30 |
| ROE | 8.13 | 8.12 | 12.07 |

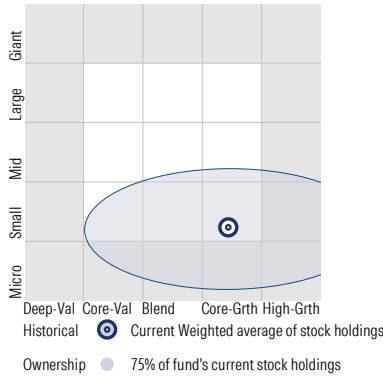
State St Russell Sm Cap® Gr Indx NL CI C

Morningstar Category
Small Growth

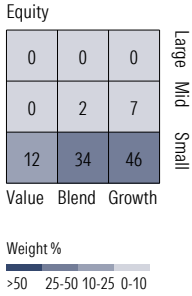
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

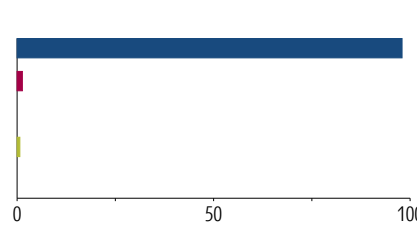
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.95 | 93.40 |
| Non-US Stocks | 1.34 | 4.39 |
| Bonds | 0.00 | 0.01 |
| Cash | 0.70 | 1.17 |
| Other | 0.00 | 1.03 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 22.98 | 23.05 | 25.39 | | | |
| Basic Materials | 4.44 | 4.44 | 2.96 | | | |
| Consumer Cyclical | 8.13 | 8.13 | 9.93 | | | |
| Financial Services | 8.23 | 8.30 | 10.26 | | | |
| Real Estate | 2.18 | 2.18 | 2.24 | | | |
| Sensitive | 48.94 | 48.83 | 50.47 | | | |
| Communication Services | 2.06 | 2.04 | 1.61 | | | |
| Energy | 3.67 | 3.67 | 3.05 | | | |
| Industrials | 21.46 | 21.45 | 23.98 | | | |
| Technology | 21.75 | 21.67 | 21.83 | | | |
| Defensive | 28.08 | 28.11 | 24.14 | | | |
| Consumer Defensive | 2.76 | 2.76 | 2.80 | | | |
| Healthcare | 24.64 | 24.68 | 20.17 | | | |
| Utilities | 0.68 | 0.67 | 1.17 | | | |

Top 15 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Bloom Energy Corp Class A | 1.97 | 1.97 | - | Industrials |
| ⊖ Fabrinet | 1.25 | 3.22 | - | Technology |
| ⊕ Credo Technology Group Holding Ltd | 1.00 | 4.22 | - | Technology |
| ⊖ Nextpower Inc Class A | 0.94 | 5.16 | - | Technology |
| ⊕ Kratos Defense & Security Solutions Inc | 0.85 | 6.01 | - | Industrials |
| ⊖ Advanced Energy Industries Inc | 0.82 | 6.83 | - | Industrials |
| ⊖ Sterling Infrastructure Inc | 0.80 | 7.63 | - | Industrials |
| ⊖ BridgeBio Pharma Inc | 0.78 | 8.41 | - | Healthcare |
| ⊖ Guardant Health Inc | 0.76 | 9.17 | - | Healthcare |
| ⊖ Modine Manufacturing Co | 0.75 | 9.92 | - | Consumer Cyclical |
| ⊖ Ensign Group Inc | 0.74 | 10.66 | - | Healthcare |
| ⊖ IonQ Inc Class A | 0.66 | 11.32 | - | Technology |
| Dycom Industries Inc | 0.65 | 11.97 | - | Industrials |
| ⊖ SPX Technologies Inc | 0.64 | 12.62 | - | Industrials |
| ⊕ State Street Corporation Short Term Investment Fund | 0.64 | 13.26 | - | - |

Total Holdings 1035

⊕ Increase ⊖ Decrease ✨ New to Portfolio

State St Russell Sm Cp® Val Indx NL CI C

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Management Team since 09-2009

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 16.58 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 0.05 is 94.74% lower than the Small Value category average.

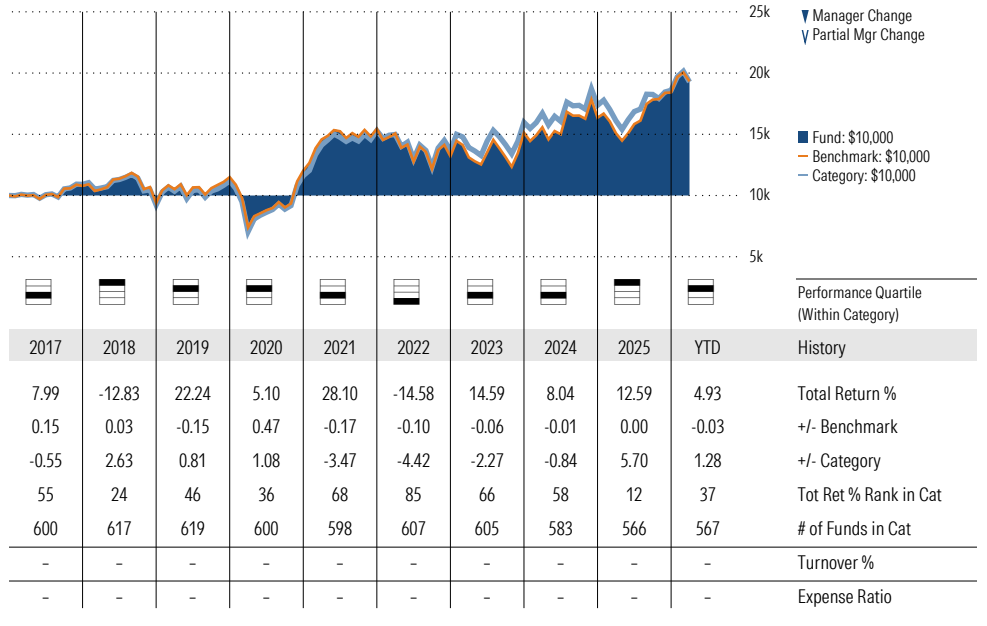
Morningstar Investment Management LLC Analysis

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

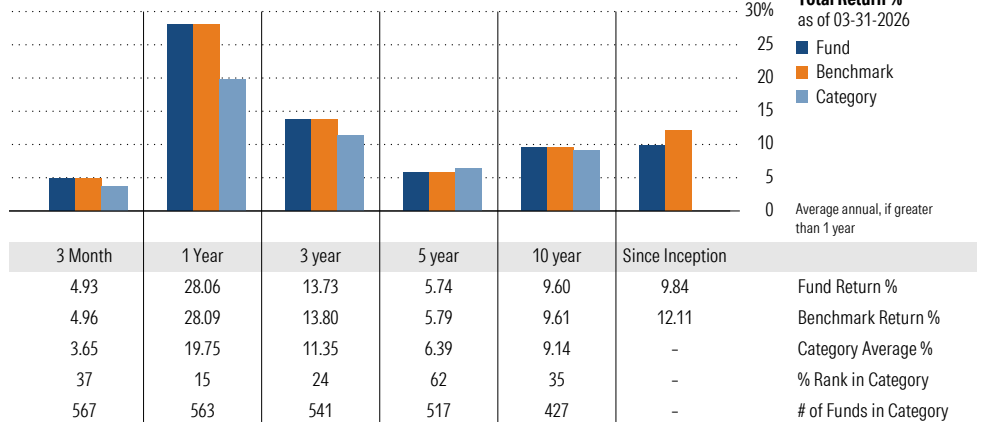
ESG Metrics

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

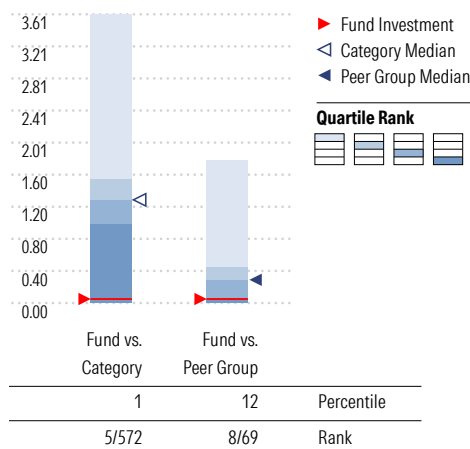
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -0.06 | - | -1.27 |
| Beta | 1.00 | - | 0.92 |
| R-Squared | 100.00 | - | 92.47 |
| Standard Deviation | 19.37 | 19.37 | 18.43 |
| Sharpe Ratio | 0.51 | 0.52 | 0.41 |
| Tracking Error | 0.06 | - | 5.00 |
| Information Ratio | -1.23 | - | -0.63 |
| Up Capture Ratio | 99.94 | - | 90.36 |
| Down Capture Ratio | 100.20 | - | 95.87 |

Portfolio Metrics

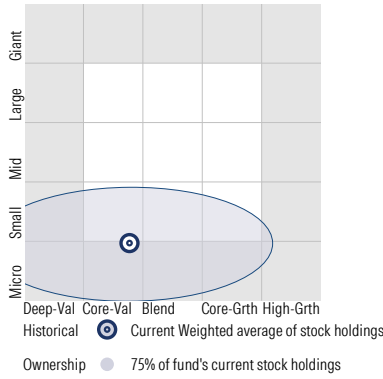
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.20 | 15.20 | 15.69 |
| Price/Book Ratio | 1.41 | 1.42 | 1.60 |
| Geom Avg Mkt Cap \$B | 2.62 | 2.63 | 5.54 |
| ROE | 2.57 | 2.55 | 11.20 |

State St Russell Sm Cp® Val Indx NL CI C

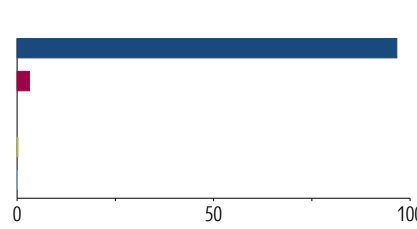
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

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

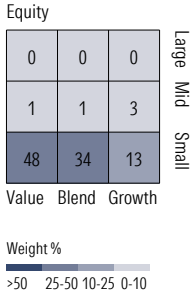


Asset Allocation as of 03-31-2026

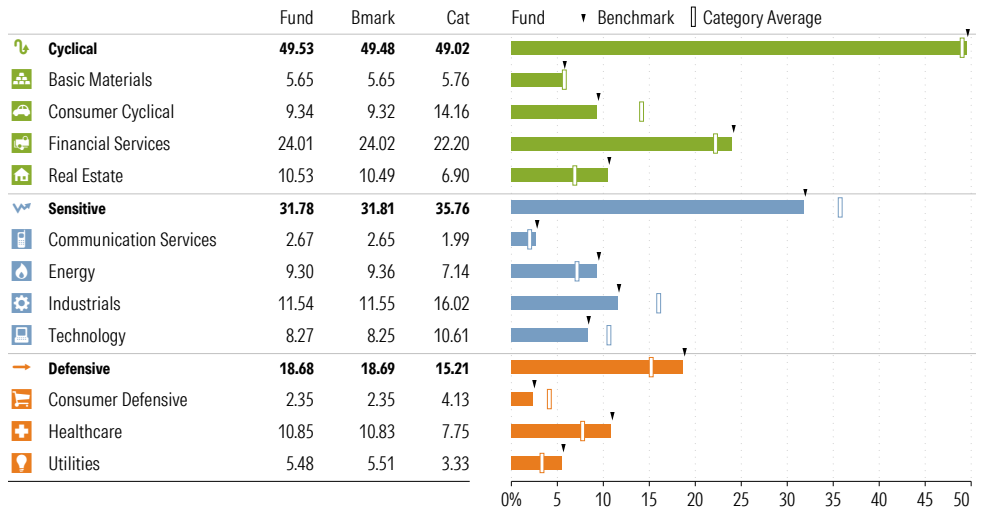


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 96.62 | 94.63 |
| Non-US Stocks | 3.14 | 3.30 |
| Bonds | 0.00 | 0.11 |
| Cash | 0.23 | 1.94 |
| Other | 0.01 | 0.02 |
| Total | 100.00 | 100.00 |

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ EchoStar Corp Class A | 1.09 | 1.09 | - | Communication Svc |
| ⊖ TTM Technologies Inc | 0.69 | 1.78 | - | Technology |
| ⊕ Coeur Mining Inc | 0.66 | 2.44 | - | Basic Materials |
| ⊖ Hecla Mining Co | 0.63 | 3.06 | - | Basic Materials |
| ⊖ SM Energy Co | 0.53 | 3.60 | - | Energy |
| ⊖ Fluor Corp | 0.51 | 4.11 | - | Industrials |
| ⊖ CareTrust REIT Inc | 0.51 | 4.62 | - | Real Estate |
| ⊖ UMB Financial Corp | 0.51 | 5.14 | - | Financial Services |
| ⊖ Vaxcyte Inc Ordinary Shares | 0.50 | 5.63 | - | Healthcare |
| ⊖ Praxis Precision Medicines Inc Ordinary Shares | 0.50 | 6.13 | - | Healthcare |
| Cytokinetics Inc | 0.49 | 6.62 | - | Healthcare |
| ⊖ Jackson Financial Inc | 0.49 | 7.11 | - | Financial Services |
| ⊖ Old National Bancorp | 0.47 | 7.58 | - | Financial Services |
| ⊖ Commercial Metals Co | 0.47 | 8.05 | - | Industrials |
| ⊖ Ormat Technologies Inc | 0.47 | 8.52 | - | Utilities |

Total Holdings 1359

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

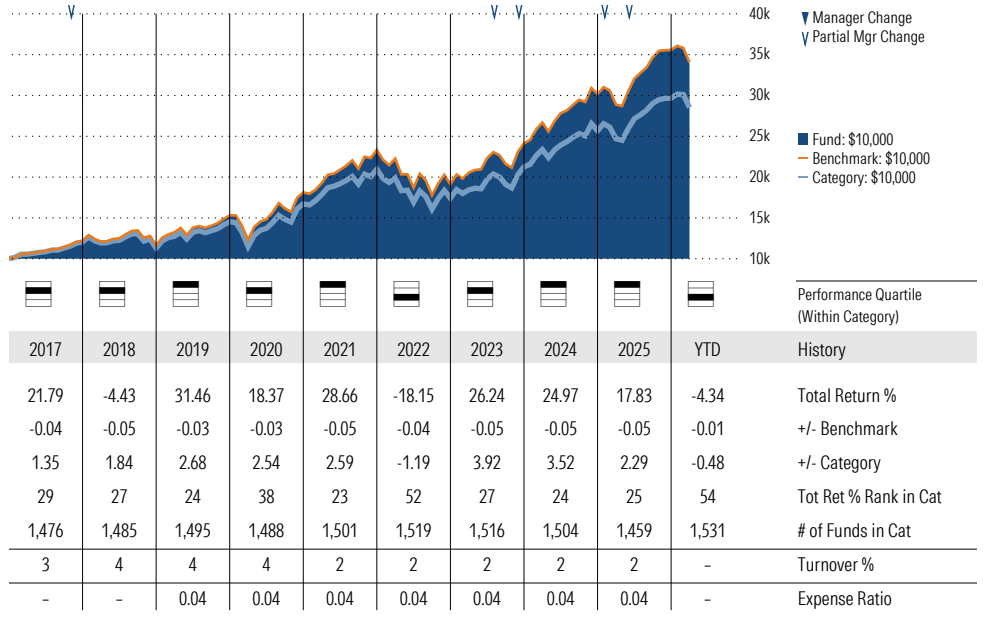
Morningstar Investment Management LLC Analysis

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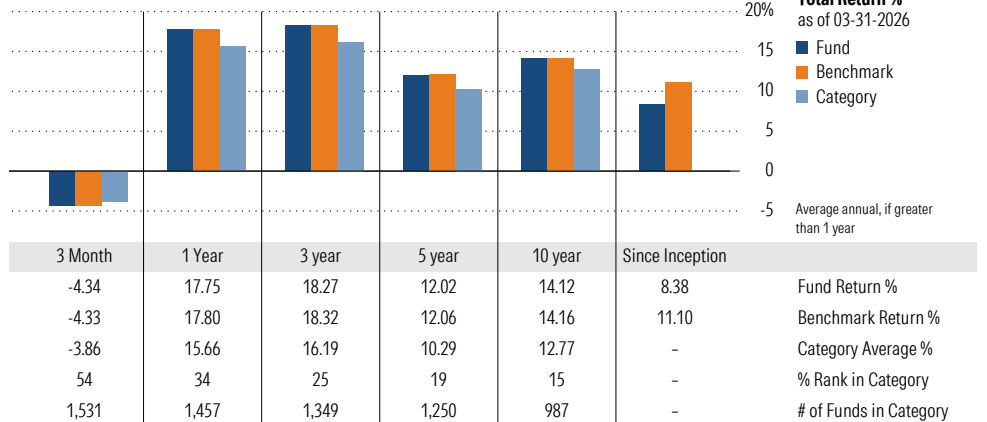
ESG Metrics

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

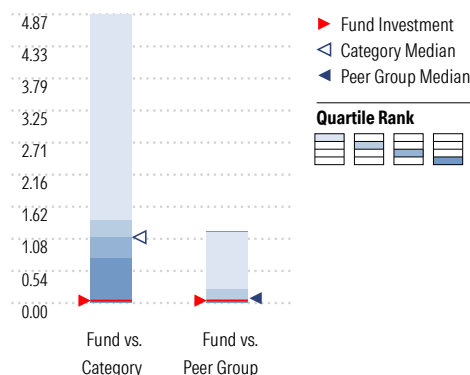
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

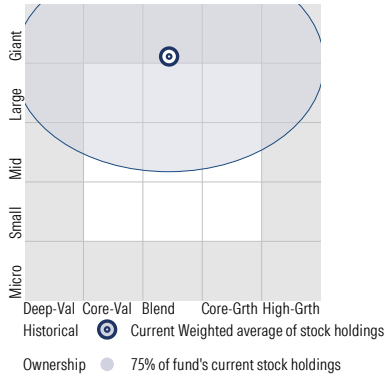
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

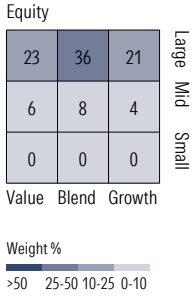
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

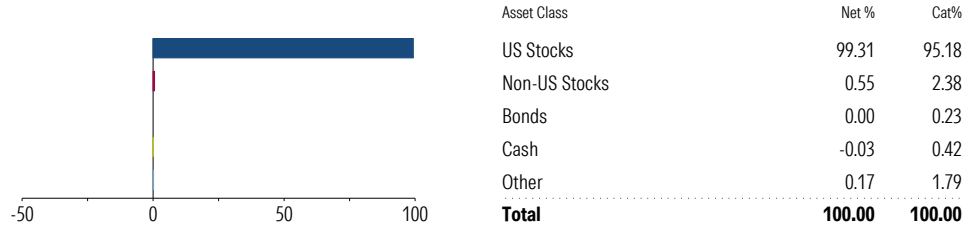
Morningstar Style Box™



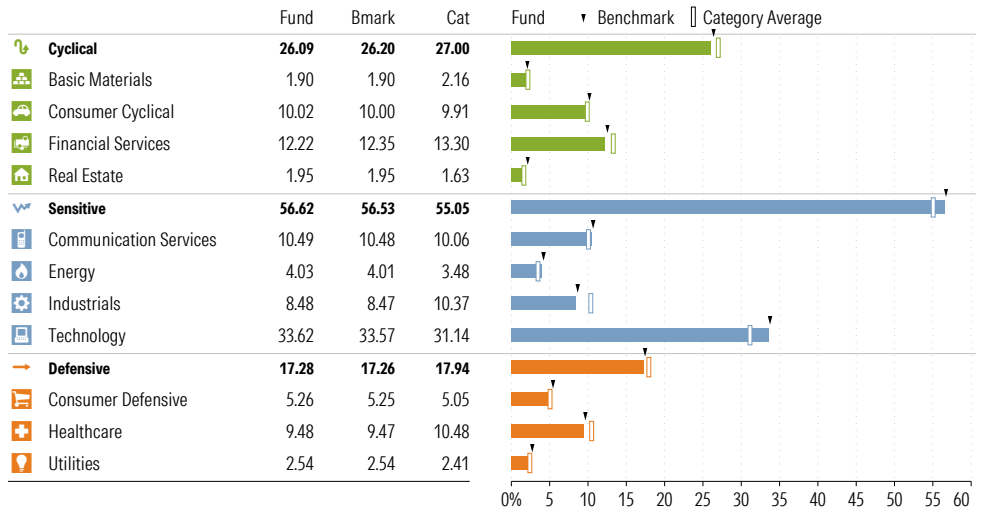
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 518

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

Morningstar Index
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Elizabeth Shortsleeve since 08-2022
Michael Chang since 08-2022

Quantitative Screens

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

✔ Management: The fund's management has been in place for 3.59 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.12 is 85.54% lower than the High Yield Bond category average.

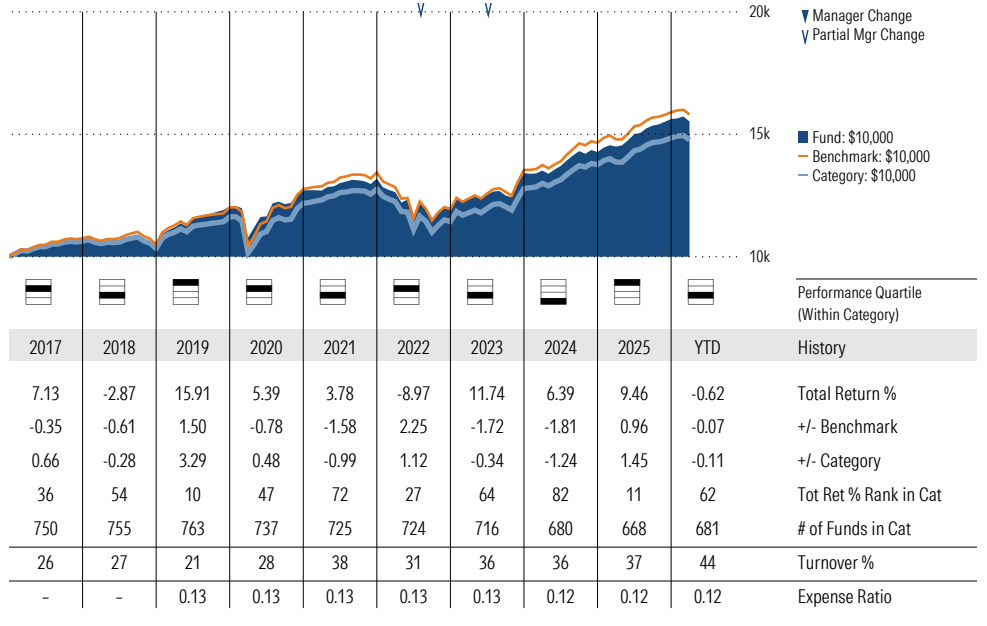
Morningstar Investment Management LLC Analysis

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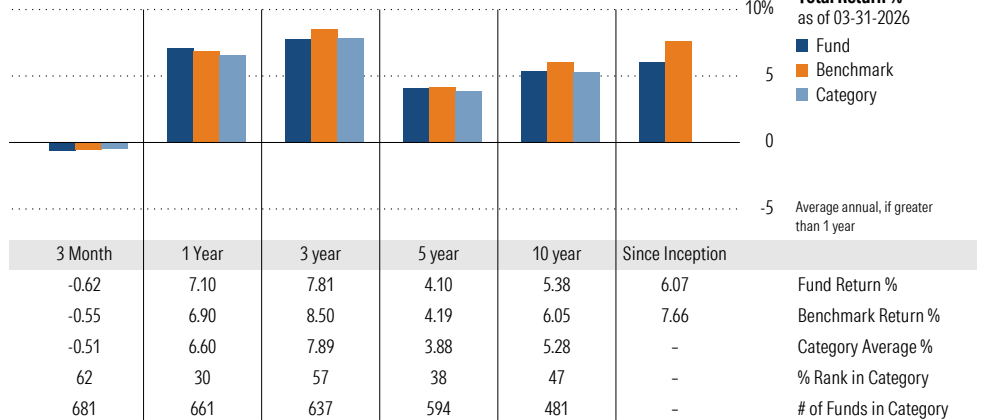
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 1 | 02-28-2026 |

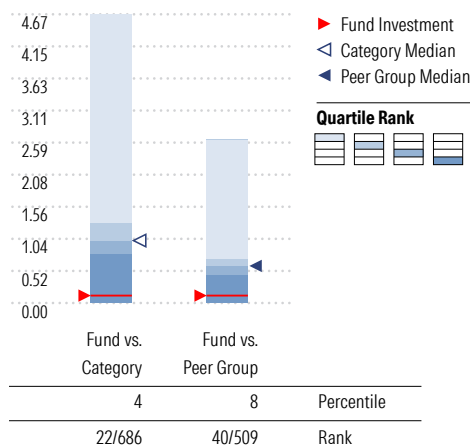
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.10 | - | 0.14 |
| Beta | 0.91 | - | 0.91 |
| R-Squared | 96.14 | - | 92.40 |
| Standard Deviation | 4.08 | 4.40 | 4.18 |
| Sharpe Ratio | 0.70 | 0.80 | 0.71 |
| Tracking Error | 0.90 | - | 1.22 |
| Information Ratio | -0.77 | - | -0.63 |
| Up Capture Ratio | 91.66 | - | 92.83 |
| Down Capture Ratio | 90.15 | - | 93.00 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.20 | - | 2.89 |
| Avg Eff Maturity | 3.80 | - | 5.20 |

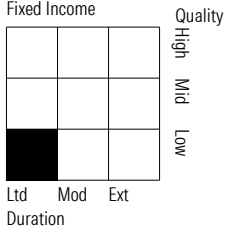
Vanguard High-Yield Corporate Adm VWEAX

Morningstar Category
High Yield Bond

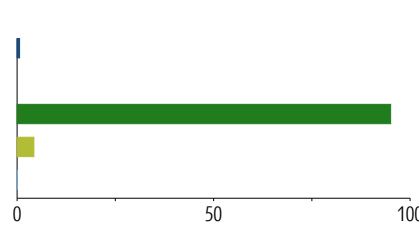
Morningstar Index
ICE BofA US High Yield TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.63 | 0.44 |
| Non-US Stocks | 0.00 | 0.05 |
| Bonds | 95.05 | 95.25 |
| Cash | 4.27 | 2.30 |
| Other | 0.05 | 1.97 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 5.85 | - | 1.77 |
| AA | 3.31 | - | 0.05 |
| A | 0.00 | - | 0.15 |
| BBB | 3.24 | - | 6.21 |
| BB | 51.39 | - | 46.66 |
| B | 30.90 | - | 32.19 |
| Below B | 4.55 | - | 9.21 |
| Not Rated | 0.76 | - | 3.75 |

Sector Weighting as of 03-31-2026

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|-------------------------------|--------------|----------|--------------|------|-----------|------------------|
| Government | 5.87 | - | 3.79 | | | |
| Treasury | 5.87 | - | 0.92 | | | |
| Inflation - Protected | 0.00 | - | 0.00 | | | |
| Agency/Quasi Agency | 0.00 | - | 0.01 | | | |
| Other Government Related | 0.00 | - | 2.86 | | | |
| Corporate | 89.68 | - | 88.93 | | | |
| Corporate Bond | 85.97 | - | 86.34 | | | |
| Bank Loan | 3.66 | - | 1.29 | | | |
| Convertible | 0.00 | - | 0.45 | | | |
| Preferred | 0.05 | - | 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 | 4.46 | - | 4.93 | | | |
| Other | 0.00 | - | 1.34 | | | |

Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ Mktliq 12/31/2049 | - | 0.96 | 0.96 | - |
| United States Treasury Notes | - | 0.68 | 1.64 | - |
| ⊕ United States Treasury Notes | - | 0.65 | 2.29 | - |
| ⊕ Jpm Triparty Treas Ficc | - | 0.59 | 2.88 | - |
| Ingram Micro Inc. | - | 0.58 | 3.46 | - |
| ⊖ Nom Tsy Ficc | - | 0.51 | 3.98 | - |
| ⊖ Bk Amer Mtg Ficc | - | 0.51 | 4.49 | - |
| ⊕ Bk Amer Tsy Ficc | - | 0.51 | 5.01 | - |
| CCO Holdings, LLC/ CCO Holdings Capital Corp. | - | 0.47 | 5.47 | - |
| 1011778 B.C. Unlimited Liability Company / New Red Finance, Inc. | - | 0.46 | 5.93 | - |

Total Holdings 1010

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021
Brian Quigley since 04-2026

Quantitative Screens

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

✔ Management: The fund's management has been in place for 4.39 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.1 is 83.87% lower than the Inflation-Protected Bond category average.

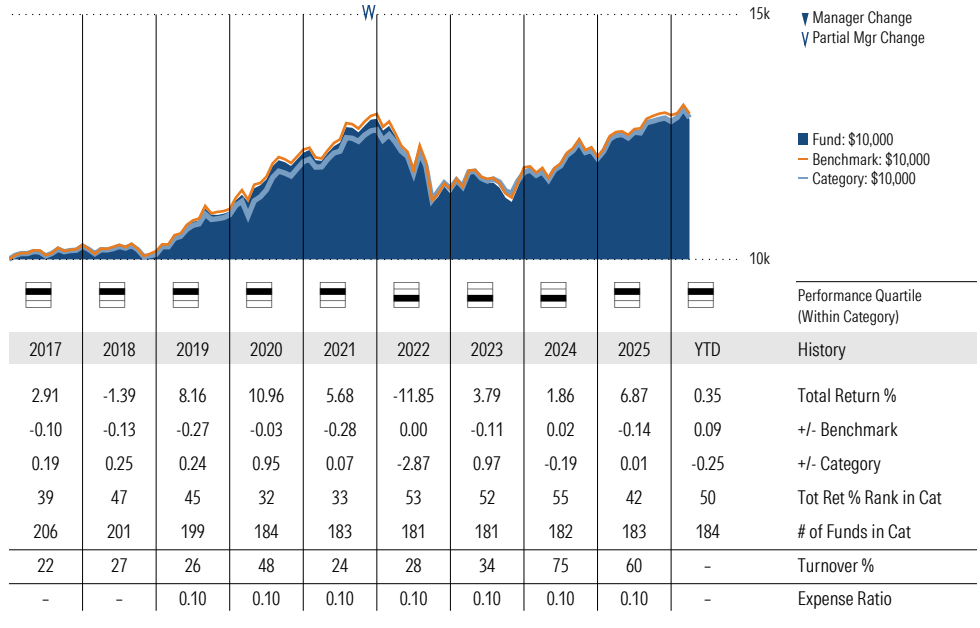
Morningstar Investment Management LLC Analysis

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.

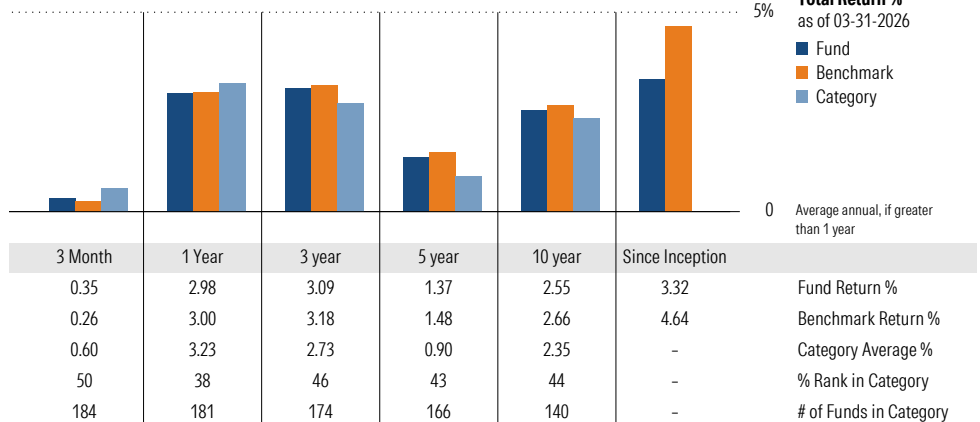
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 02-28-2026 |

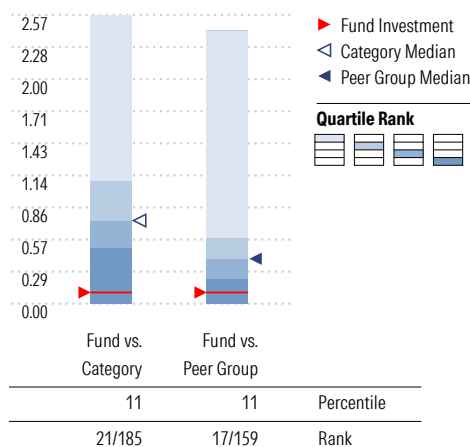
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.11 | - | -0.39 |
| Beta | 1.01 | - | 1.03 |
| R-Squared | 99.83 | - | 94.74 |
| Standard Deviation | 4.29 | 4.27 | 4.62 |
| Sharpe Ratio | -0.38 | -0.37 | -0.40 |
| Tracking Error | 0.18 | - | 1.06 |
| Information Ratio | -0.52 | - | -0.51 |
| Up Capture Ratio | 100.78 | - | 101.50 |
| Down Capture Ratio | 103.28 | - | 109.16 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.42 | 4.52 | 5.67 |
| Avg Eff Maturity | 7.20 | - | 6.25 |

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

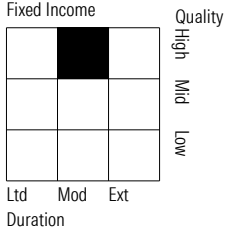
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

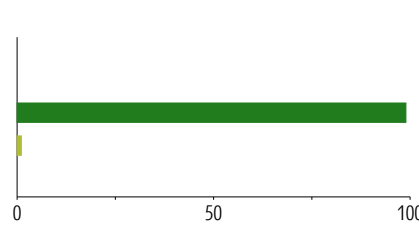
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

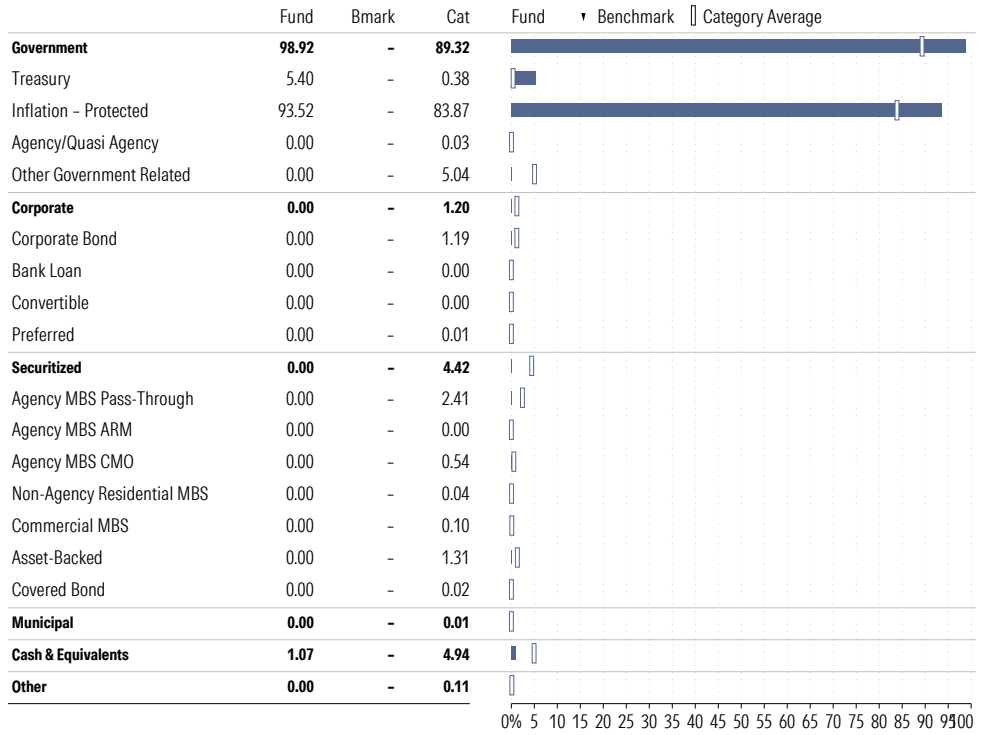


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.18 |
| Non-US Stocks | 0.00 | 0.02 |
| Bonds | 98.93 | 101.40 |
| Cash | 1.07 | 0.18 |
| Other | 0.00 | -1.78 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 99.28 | 0.00 | 21.74 |
| AA | 0.00 | 99.60 | 72.51 |
| A | 0.00 | 0.00 | 0.53 |
| BBB | 0.00 | 0.00 | 1.15 |
| BB | 0.00 | 0.00 | 0.39 |
| B | 0.00 | 0.00 | 0.11 |
| Below B | 0.00 | 0.00 | 0.11 |
| Not Rated | 0.72 | 0.40 | 3.46 |

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| United States Treasury Notes | - | 3.93 | 3.93 | - |
| ⊖ United States Treasury Notes | - | 3.69 | 7.62 | - |
| ⊖ United States Treasury Notes | - | 3.42 | 11.03 | - |
| United States Treasury Notes | - | 3.29 | 14.32 | - |
| United States Treasury Notes | - | 3.28 | 17.60 | - |
| ⊖ United States Treasury Notes | - | 3.26 | 20.86 | - |
| United States Treasury Notes | - | 3.23 | 24.09 | - |
| United States Treasury Notes | - | 3.17 | 27.26 | - |
| United States Treasury Notes | - | 3.12 | 30.38 | - |
| United States Treasury Notes | - | 3.11 | 33.49 | - |

Total Holdings 78

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

Morningstar Index
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 16.27 years.

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

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

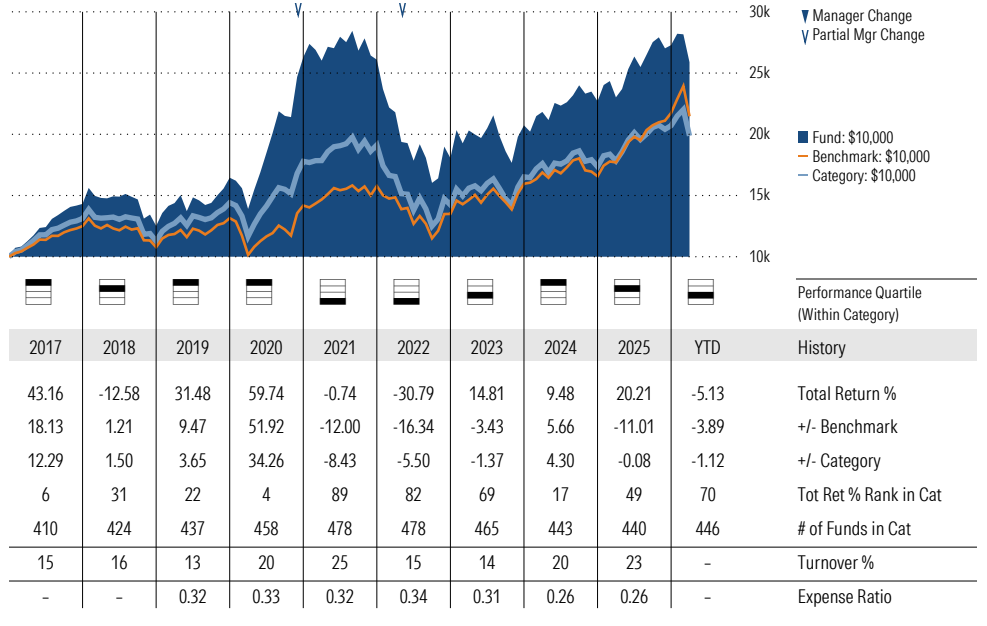
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

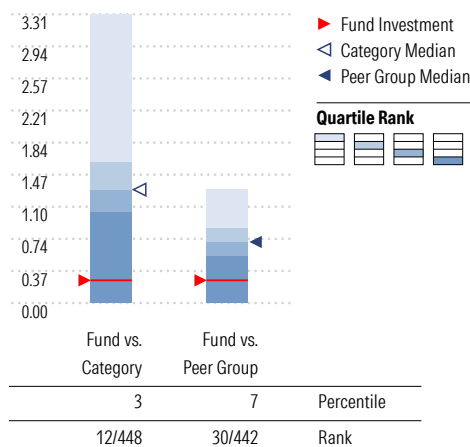
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

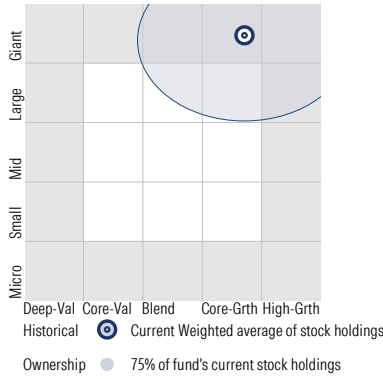
Vanguard International Growth Adm VWILX

Morningstar Category
Foreign Large Growth

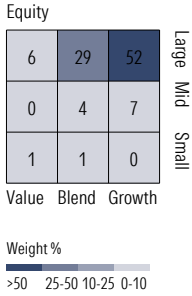
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

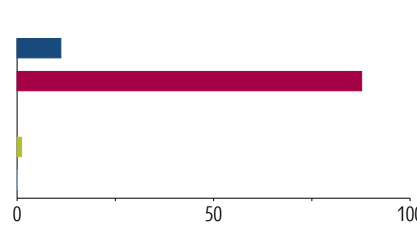
Morningstar Style Box™



Style Breakdown

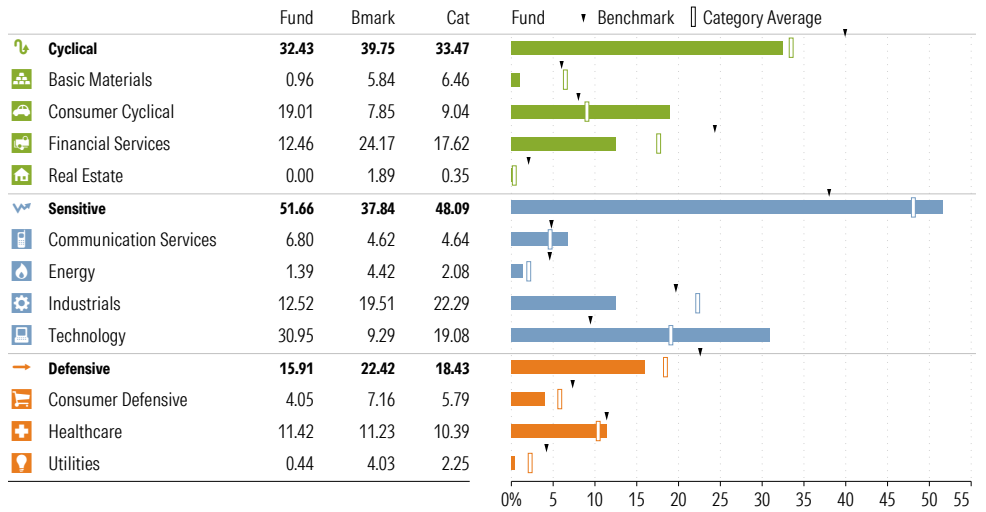


Asset Allocation as of 03-31-2026

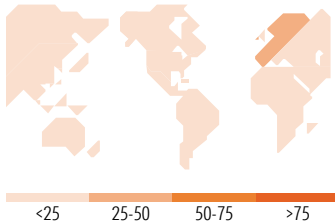


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 11.13 | 5.14 |
| Non-US Stocks | 87.67 | 92.31 |
| Bonds | 0.00 | 0.07 |
| Cash | 1.15 | 1.83 |
| Other | 0.05 | 0.67 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



| Region | Fund % | Cat % | Region | Fund % | Cat % | Region | Fund % | Cat % | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia | 37.49 | 31.81 | Americas | 19.93 | 12.84 | Greater Europe | 42.58 | 55.35 | Developed Markets | 81.08 |
| Japan | 11.48 | 14.37 | North America | 13.45 | 10.40 | United Kingdom | 8.34 | 13.79 | Emerging Markets | 18.92 |
| Australasia | 0.91 | 0.78 | Central/Latin | 6.48 | 2.44 | W euro-ex UK | 33.84 | 41.01 | Not Available | 0.00 |
| Asia-4 Tigers | 12.66 | 10.86 | | | | Emrgng Europe | 0.00 | 0.06 | | |
| Asia-ex 4 Tigers | 12.44 | 5.80 | | | | Africa | 0.40 | 0.49 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 7.13 | 7.13 | - | Technology |
| ASML Holding NV | 3.85 | 10.98 | - | Technology |
| MercadoLibre Inc | 3.72 | 14.71 | - | Consumer Cyclical |
| Spotify Technology SA | 3.02 | 17.72 | - | Communication Svc |
| Sea Ltd ADR | 2.75 | 20.48 | - | Consumer Cyclical |
| Adyen NV | 2.73 | 23.21 | - | Technology |
| Nu Holdings Ltd Ordinary Shares Class A | 2.47 | 25.68 | - | Financial Services |
| Advantest Corp | 2.41 | 28.08 | - | Technology |
| Tencent Holdings Ltd | 2.04 | 30.12 | - | Communication Svc |
| BYD Co Ltd Class H | 1.94 | 32.06 | - | Consumer Cyclical |

Total Holdings 138

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

Morningstar Index
MSCI EAFE NR USD

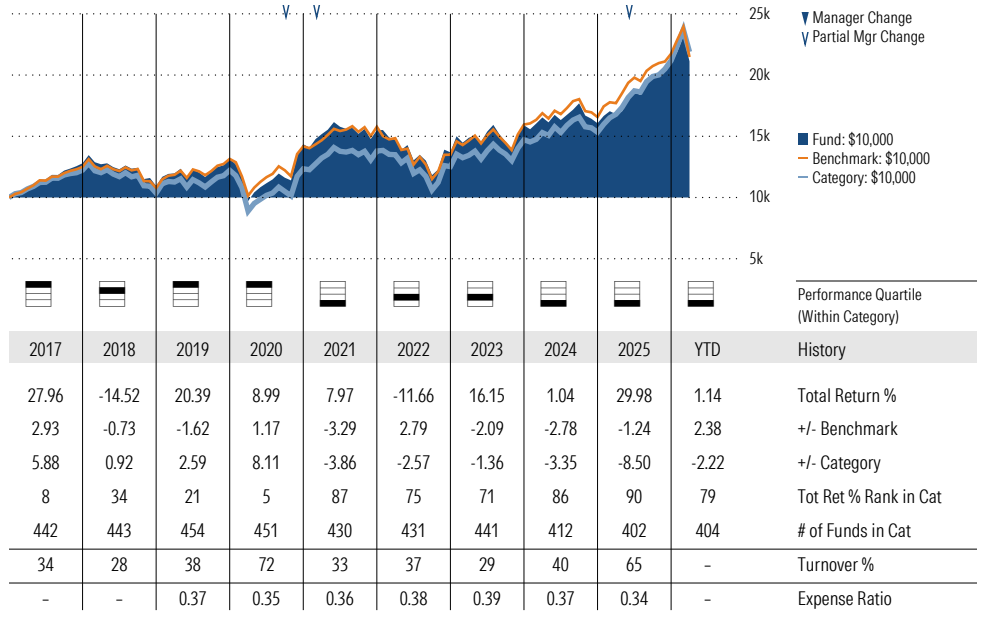
Portfolio Manager(s)

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

Quantitative Screens

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

Growth of \$10,000



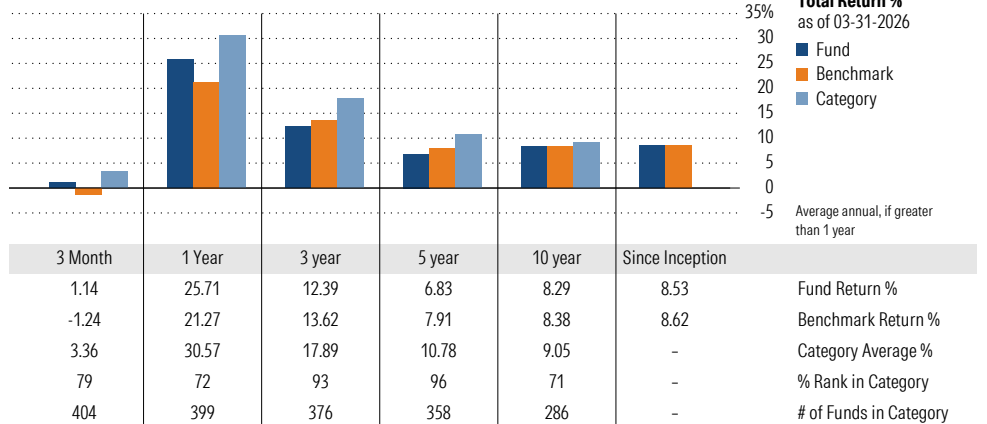
Morningstar Investment Management LLC Analysis

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

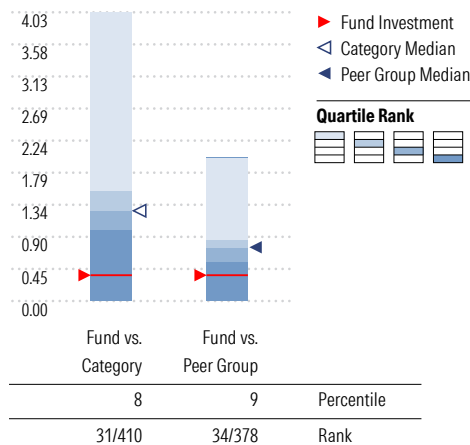
ESG Metrics

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

Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

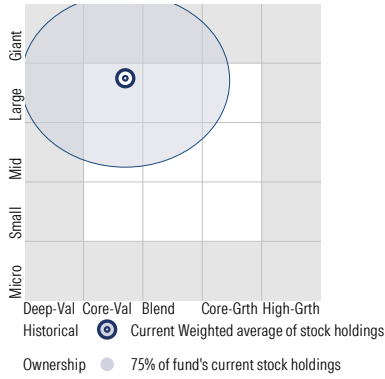
Vanguard International Value Inv VTRIX

Morningstar Category
Foreign Large Value

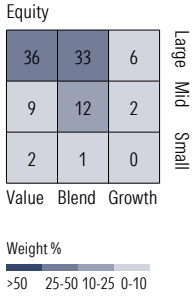
Morningstar Index
MSCI EAFE NR USD

Style Analysis as of 03-31-2026

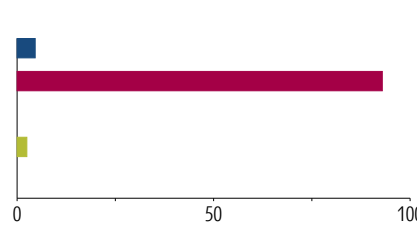
Morningstar Style Box™



Style Breakdown

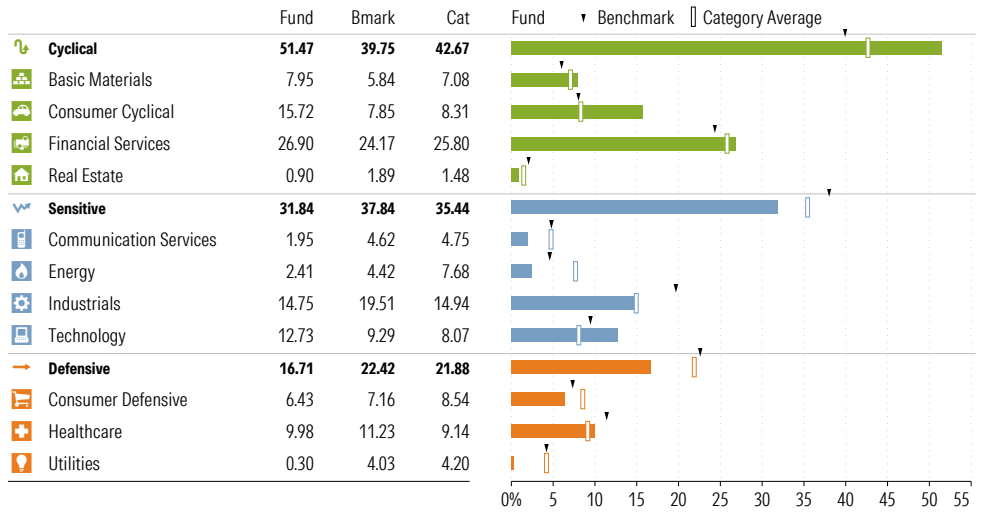


Asset Allocation as of 03-31-2026

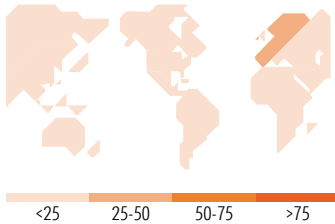


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 4.60 | 3.06 |
| Non-US Stocks | 92.92 | 94.95 |
| Bonds | 0.00 | 0.13 |
| Cash | 2.48 | 1.62 |
| Other | 0.00 | 0.23 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 215

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

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

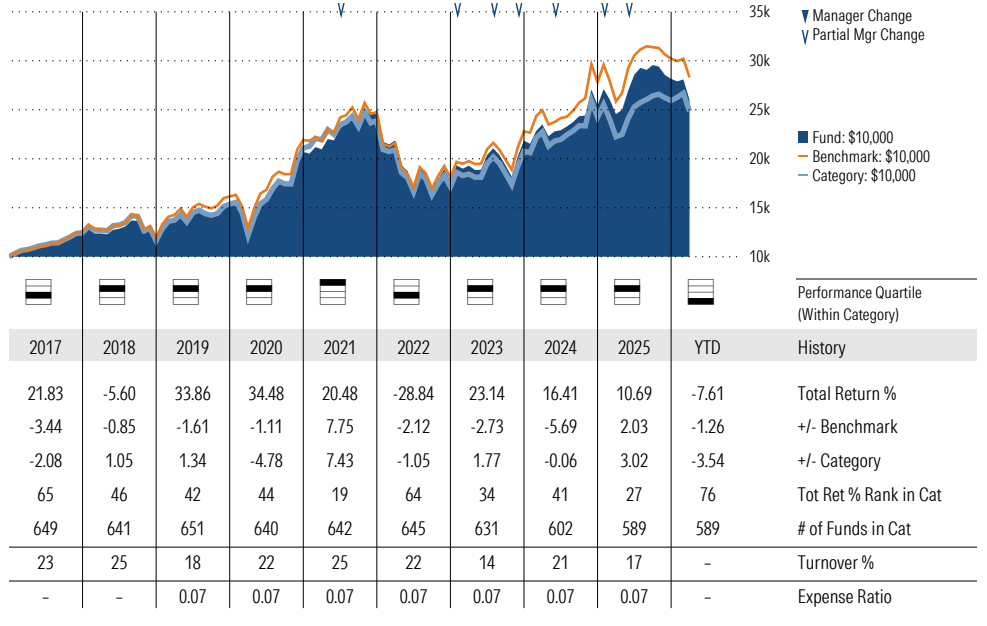
Morningstar Investment Management LLC Analysis

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

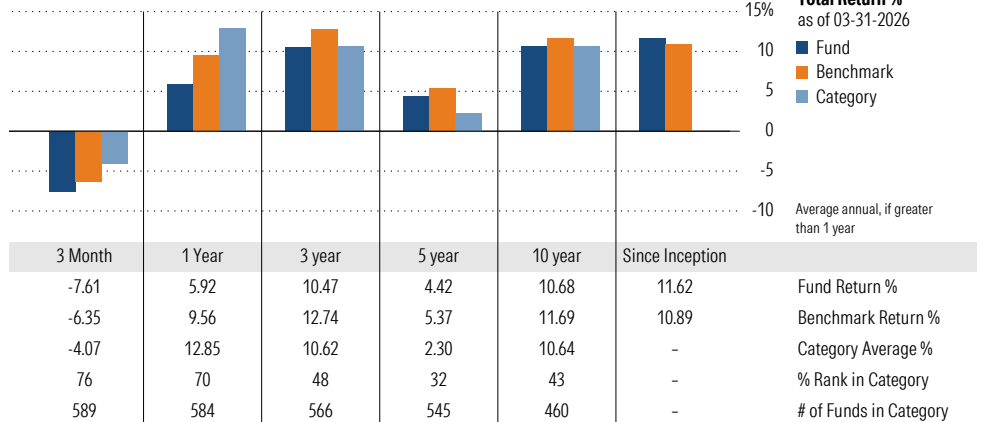
ESG Metrics

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

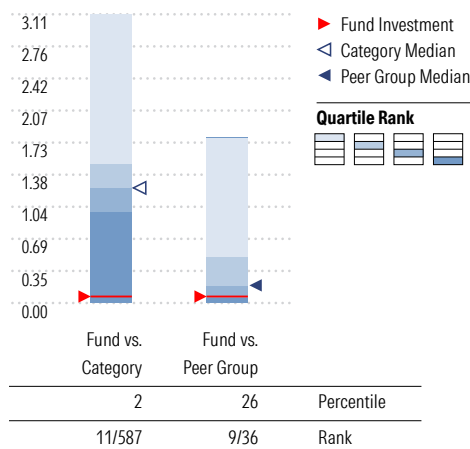
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

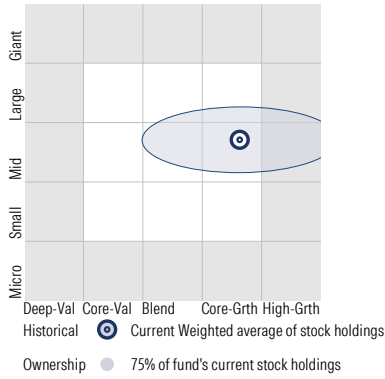
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 33.12 | 30.89 | 30.94 |
| Price/Book Ratio | 6.23 | 8.50 | 6.17 |
| Geom Avg Mkt Cap \$B | 44.25 | 29.86 | 28.34 |
| ROE | 23.06 | 30.98 | 23.12 |

Vanguard Mid-Cap Growth Index Admiral VMGMX

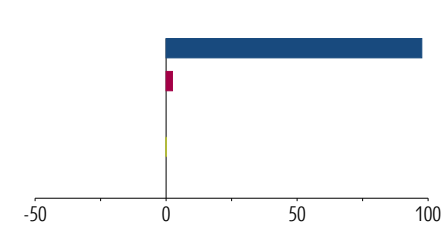
Morningstar Category
Mid-Cap Growth

Morningstar Index
Russell Mid Cap Growth TR USD

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

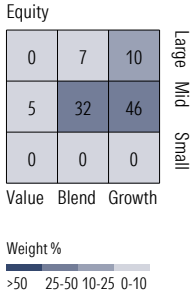


Asset Allocation as of 03-31-2026

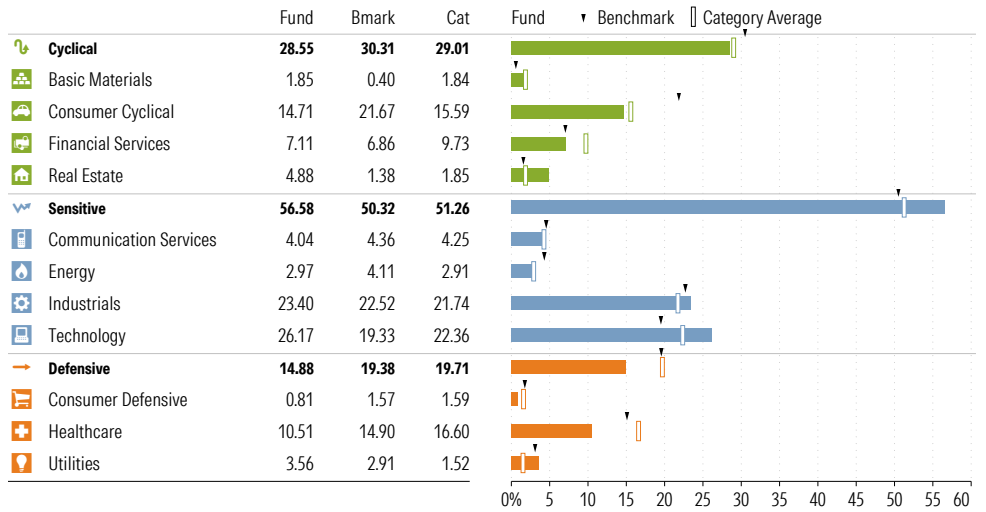


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.60 | 92.78 |
| Non-US Stocks | 2.42 | 4.60 |
| Bonds | 0.00 | 0.07 |
| Cash | -0.02 | 0.91 |
| Other | 0.00 | 1.65 |
| Total | 100.00 | 100.00 |

Style Breakdown



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 133

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

Morningstar Index
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023

Kenny Narzikul since 02-2025

Quantitative Screens

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

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

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.31% lower than the Mid-Cap Value category average.

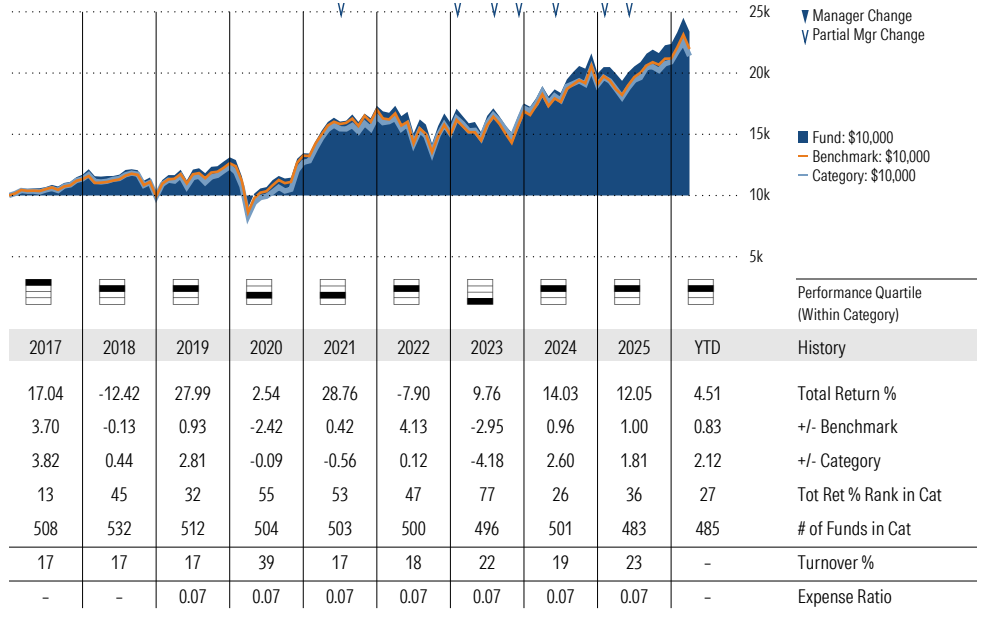
Morningstar Investment Management LLC Analysis

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

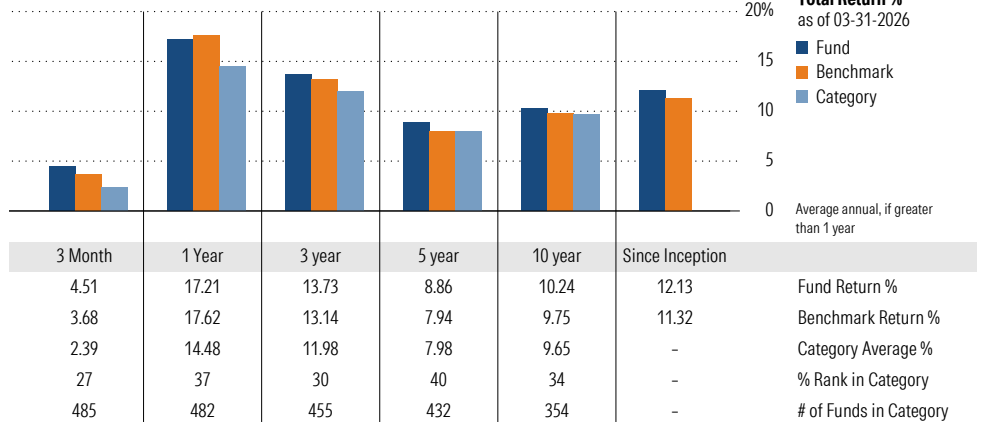
ESG Metrics

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

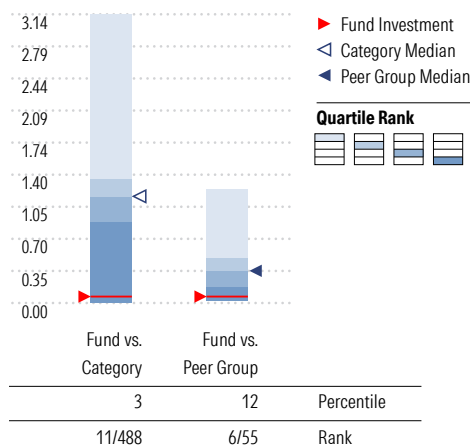
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 1.39 | - | -0.40 |
| Beta | 0.93 | - | 0.94 |
| R-Squared | 97.50 | - | 90.91 |
| Standard Deviation | 14.36 | 15.30 | 15.18 |
| Sharpe Ratio | 0.64 | 0.57 | 0.50 |
| Tracking Error | 2.53 | - | 4.61 |
| Information Ratio | 0.23 | - | -0.33 |
| Up Capture Ratio | 96.74 | - | 94.22 |
| Down Capture Ratio | 91.51 | - | 96.93 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.81 | 20.06 | 18.19 |
| Price/Book Ratio | 2.34 | 2.43 | 2.05 |
| Geom Avg Mkt Cap \$B | 40.89 | 23.65 | 20.87 |
| ROE | 16.97 | 13.74 | 15.24 |

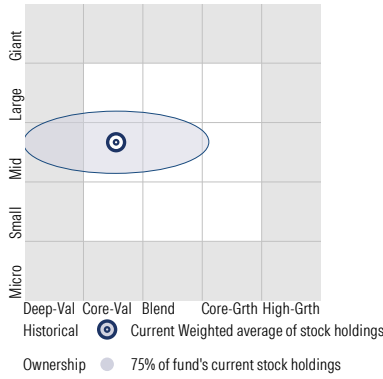
Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category
Mid-Cap Value

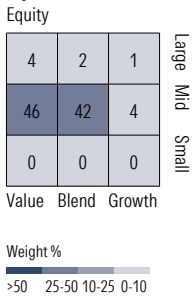
Morningstar Index
Russell Mid Cap Value TR USD

Style Analysis as of 03-31-2026

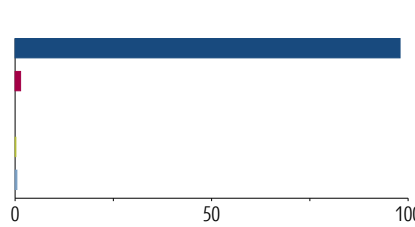
Morningstar Style Box™



Style Breakdown

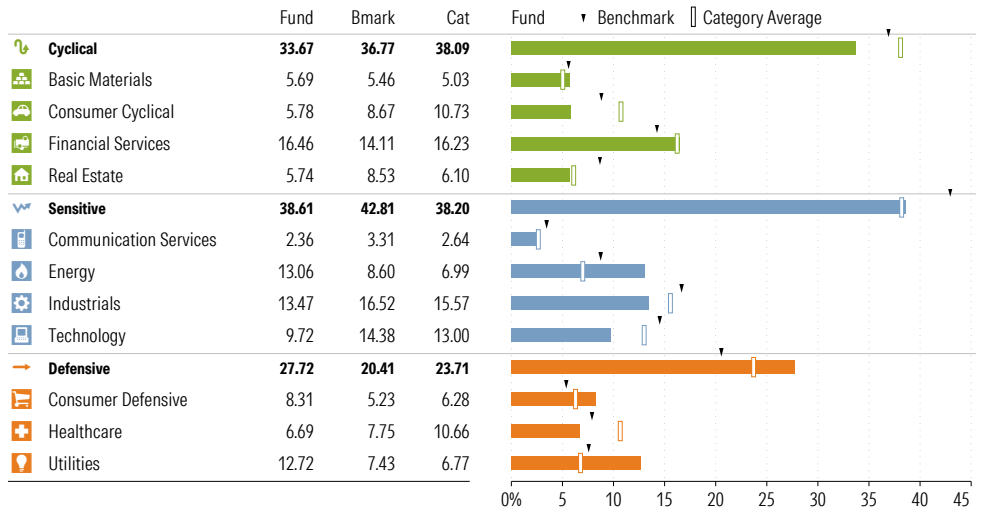


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.95 | 92.33 |
| Non-US Stocks | 1.40 | 5.53 |
| Bonds | 0.00 | 0.01 |
| Cash | 0.20 | 1.56 |
| Other | 0.45 | 0.56 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ SLB Ltd | 1.44 | 1.44 | - | Energy |
| ⊕ Cummins Inc | 1.39 | 2.83 | - | Industrials |
| ⊕ Valero Energy Corp | 1.38 | 4.21 | - | Energy |
| ⊕ Phillips 66 | 1.37 | 5.58 | - | Energy |
| ⊕ Marathon Petroleum Corp | 1.35 | 6.93 | - | Energy |
| ⊕ CRH PLC | 1.32 | 8.24 | - | Basic Materials |
| ⊕ General Motors Co | 1.26 | 9.50 | - | Consumer Cyclical |
| ⊕ Warner Bros. Discovery Inc Ordinary Shares - Class A | 1.21 | 10.72 | - | Communication Svc |
| ⊕ L3Harris Technologies Inc | 1.21 | 11.92 | - | Industrials |
| ⊕ Digital Realty Trust Inc | 1.16 | 13.08 | - | Real Estate |
| ⊕ TE Connectivity PLC Registered Shares | 1.15 | 14.23 | - | Technology |
| ⊕ PACCAR Inc | 1.14 | 15.37 | - | Industrials |
| ⊕ Baker Hughes Co Class A | 1.13 | 16.50 | - | Energy |
| ⊖ Newmont Corp | 1.10 | 17.60 | - | Basic Materials |
| ⊕ Cencora Inc | 1.09 | 18.69 | - | Healthcare |

Total Holdings 180

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

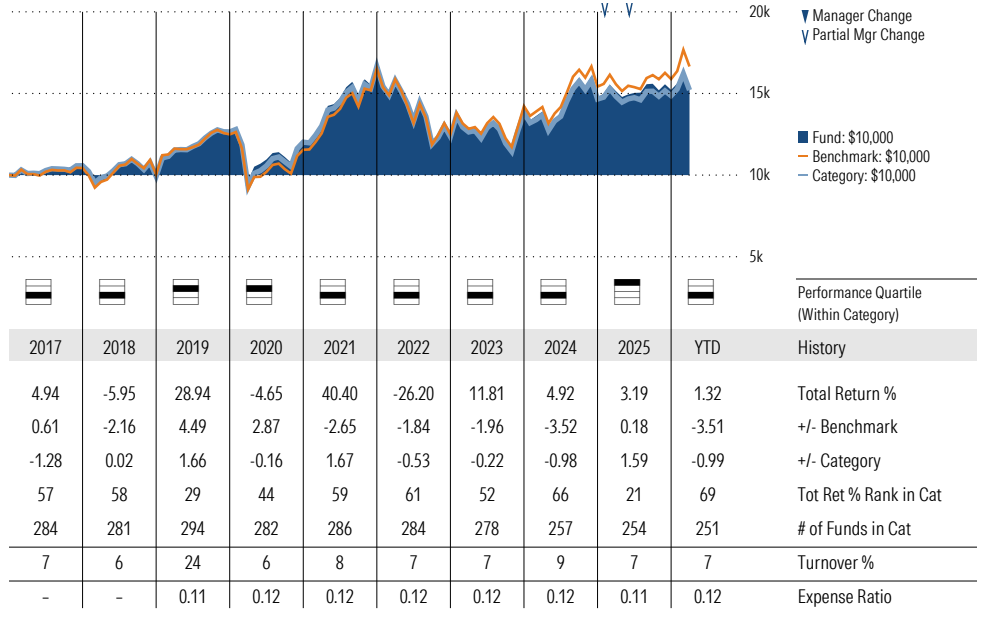
Morningstar Investment Management LLC Analysis

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.

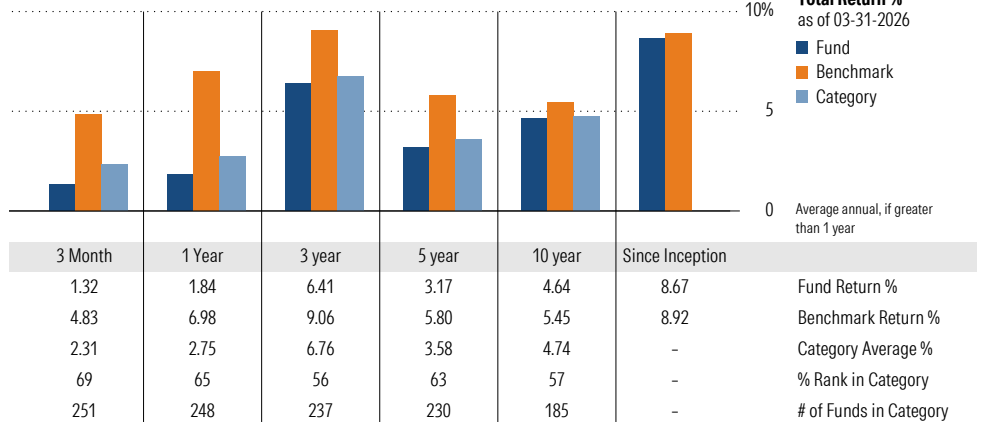
ESG Metrics

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

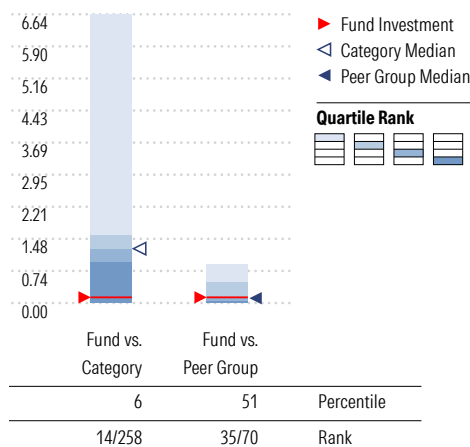
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -2.52 | - | -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

| Metric | 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 |

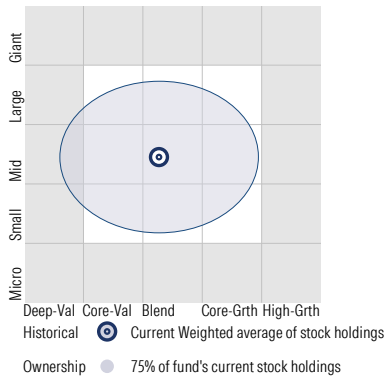
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

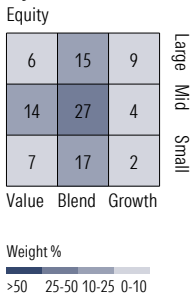
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

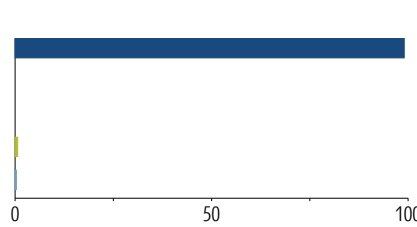
Morningstar Style Box™



Style Breakdown



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 | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| 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