

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.

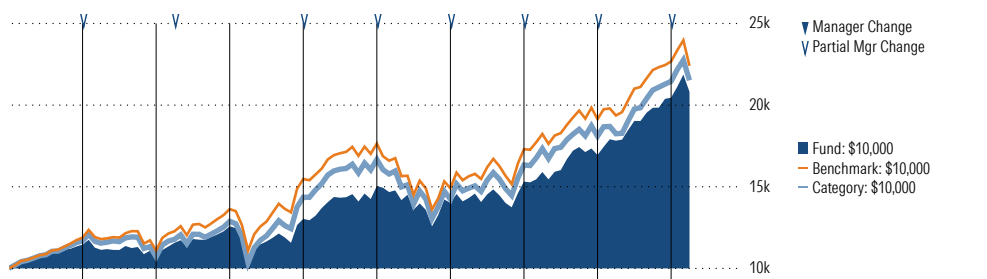
Morningstar Investment Management LLC Analysis

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



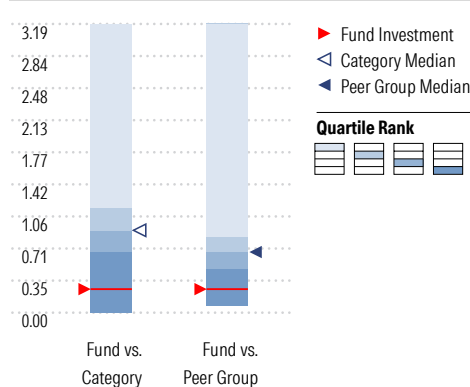
	2017	2018	2019	2020	2021	2022	2023	2024	2025	YTD	Performance Quartile (Within Category)
	14.56	-6.74	17.75	3.60	15.39	-6.83	9.32	10.61	20.74	1.73	History
	-4.33	0.00	-5.20	-9.91	1.35	8.65	-6.66	-0.05	2.30	2.91	Total Return %
	-2.37	1.73	-2.60	-7.97	-0.79	7.66	-5.43	-0.21	2.44	1.41	+/- Benchmark
	81	21	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



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

	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

	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

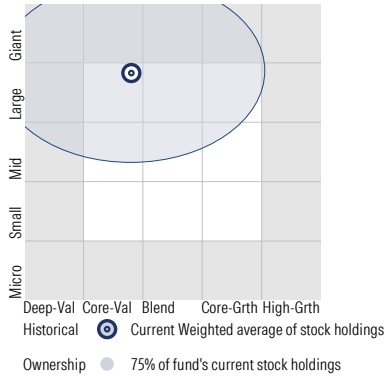
American Funds Capital Income Bldr R6 RIRGX

Morningstar Category
Global Moderately
Aggressive Allocation

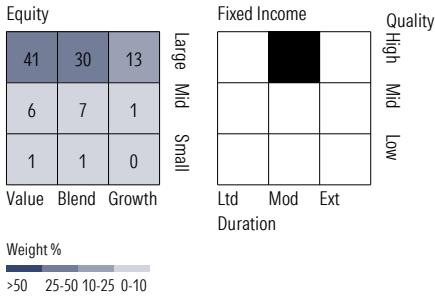
Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Style Analysis as of 03-31-2026

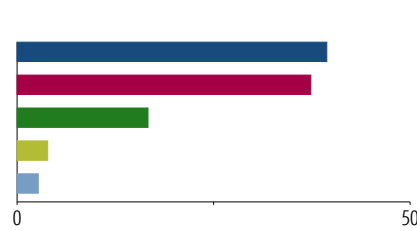
Morningstar Style Box™



Style Breakdown

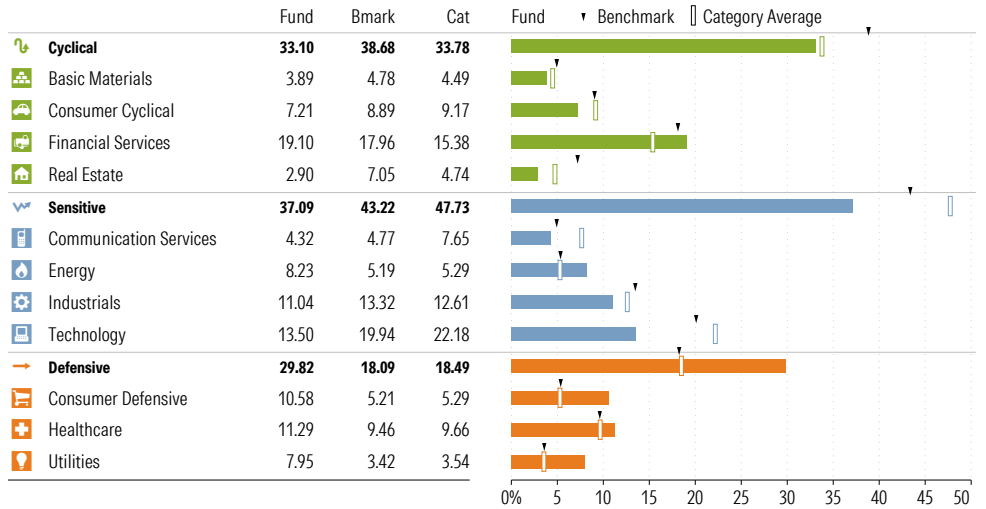


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	39.40	50.86
Non-US Stocks	37.36	29.01
Bonds	16.65	14.78
Cash	3.89	2.46
Other	2.69	2.91
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

Name	Maturity Date	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
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

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.

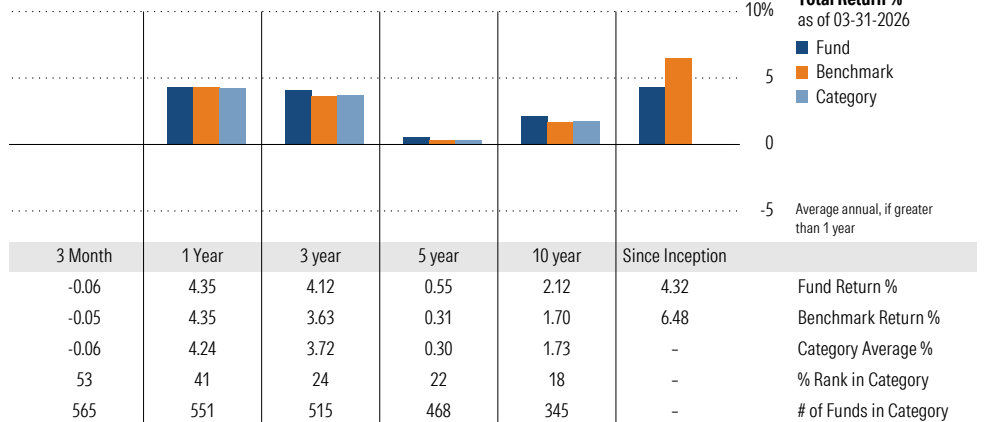
ESG Metrics

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

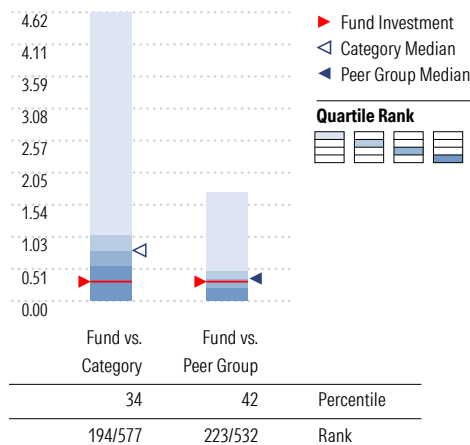
Growth of \$10,000



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

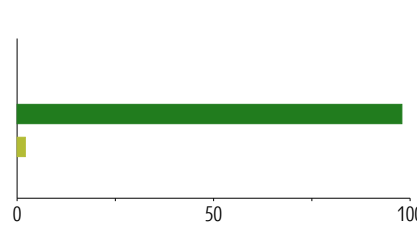
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

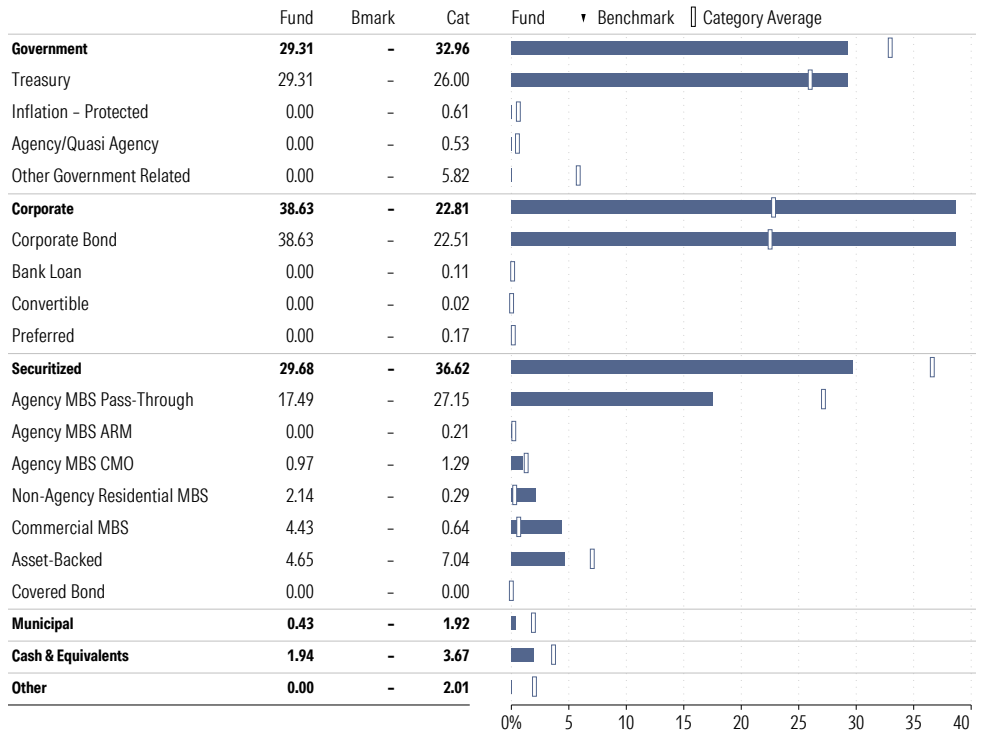


Asset Class	Net %	Cat%
US Stocks	0.00	0.11
Non-US Stocks	0.00	0.02
Bonds	97.91	96.91
Cash	2.09	1.00
Other	0.00	1.96
Total	100.00	100.00

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 Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

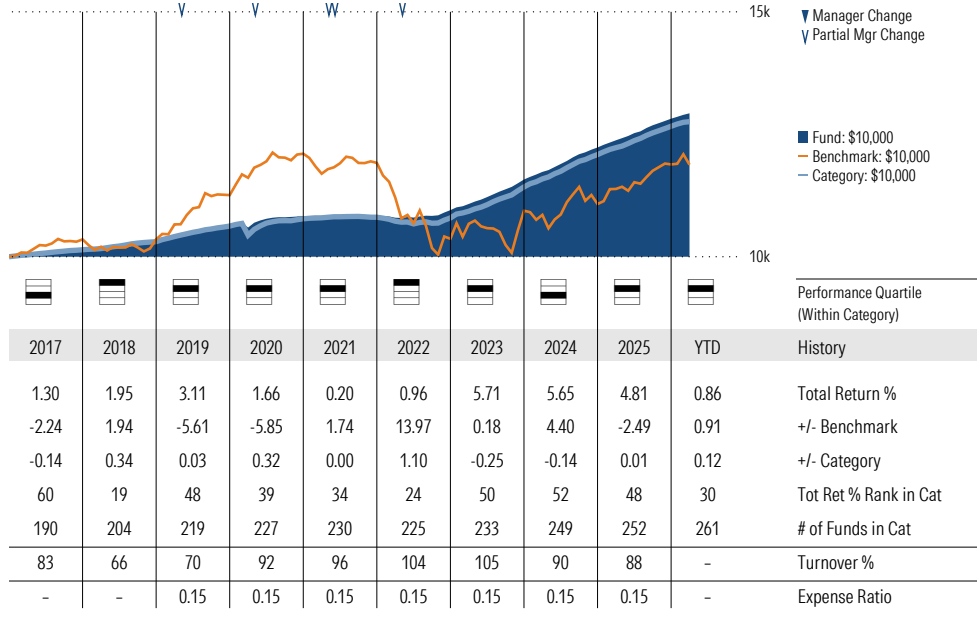
Morningstar Investment Management LLC Analysis

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

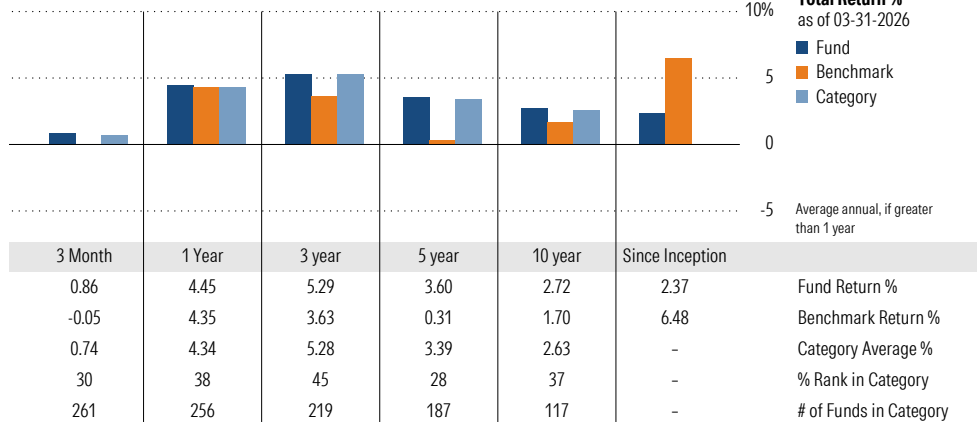
ESG Metrics

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

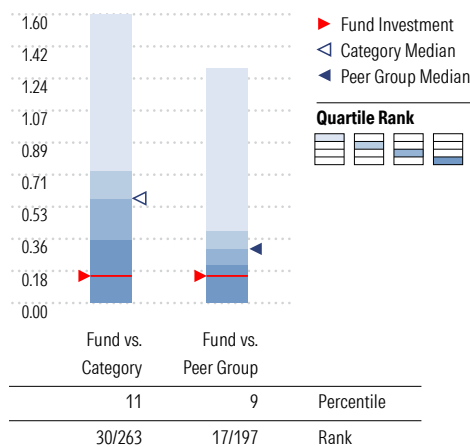
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

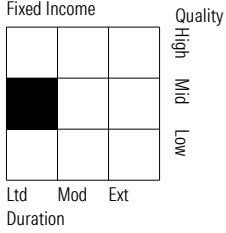
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

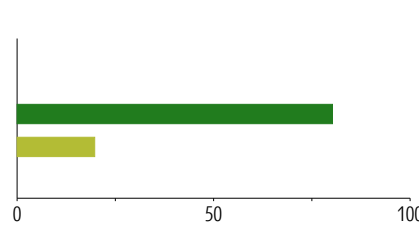
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

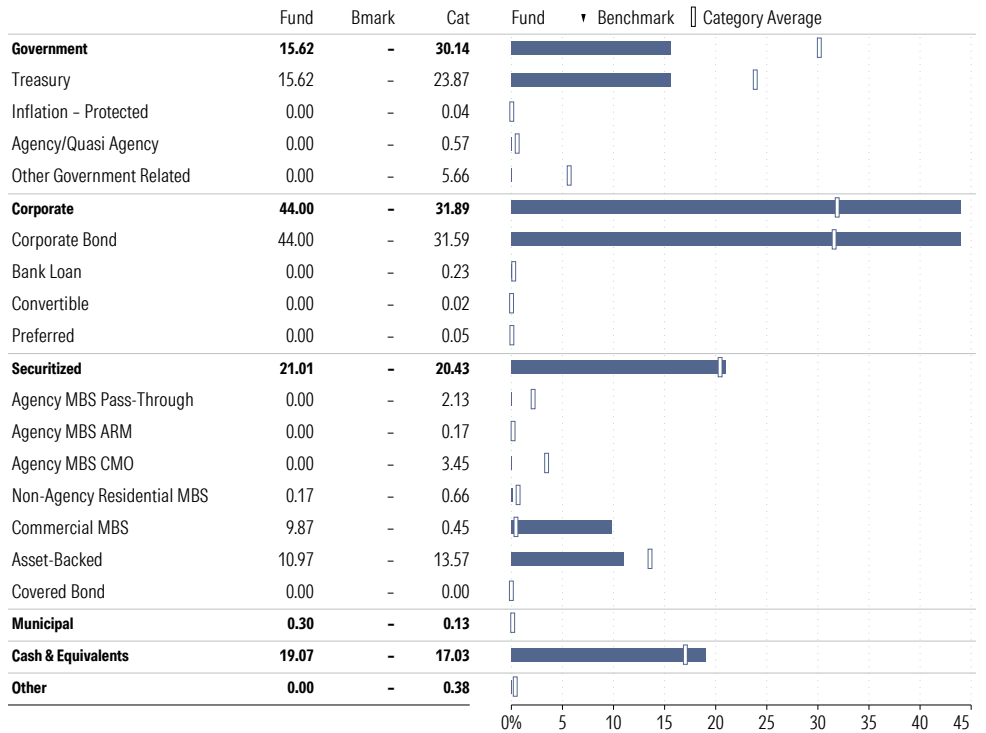


Asset Class	Net %	Cat%
US Stocks	0.00	0.27
Non-US Stocks	0.00	0.00
Bonds	80.25	66.45
Cash	19.75	32.97
Other	0.00	0.30
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 368

⊕ Increase ⊖ Decrease ✨ New to Portfolio

BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

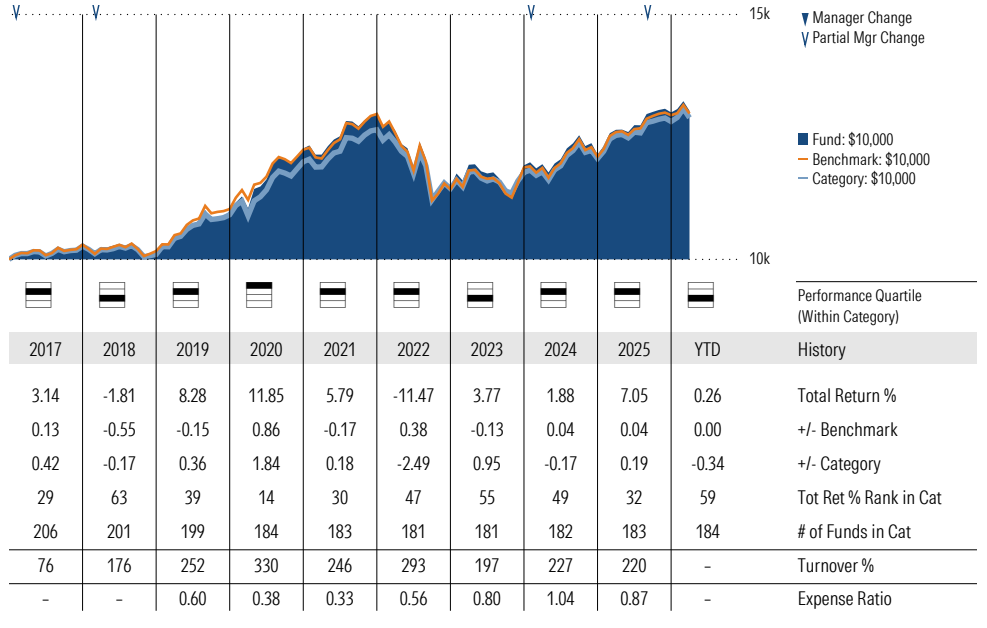
Morningstar Investment Management LLC Analysis

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

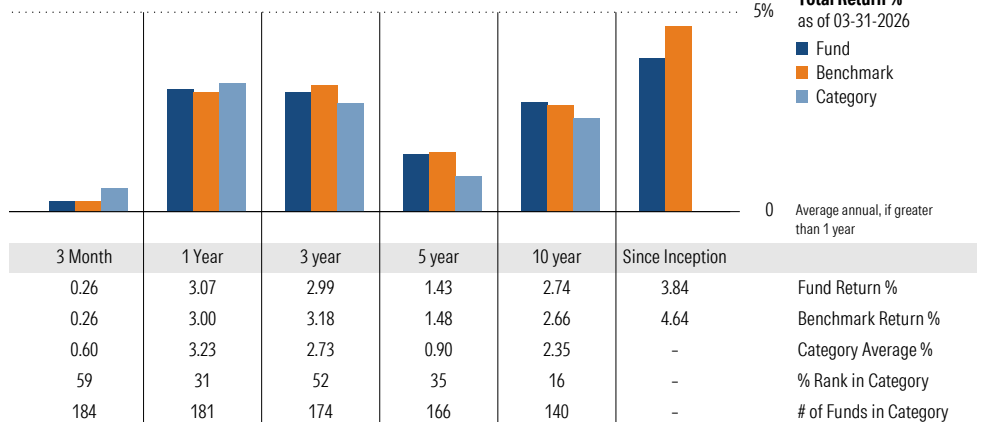
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	10-31-2025

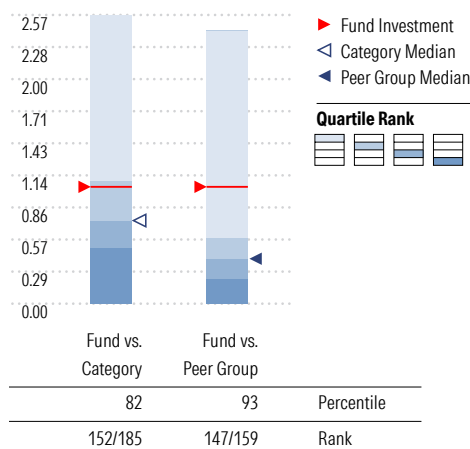
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

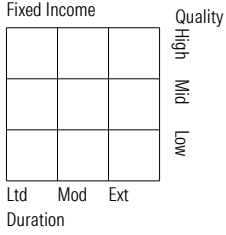
BlackRock Inflation Protected Bond K BPLBX

Morningstar Category
Inflation-Protected Bond

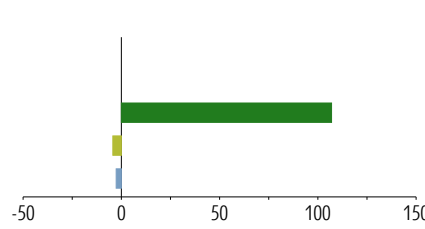
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

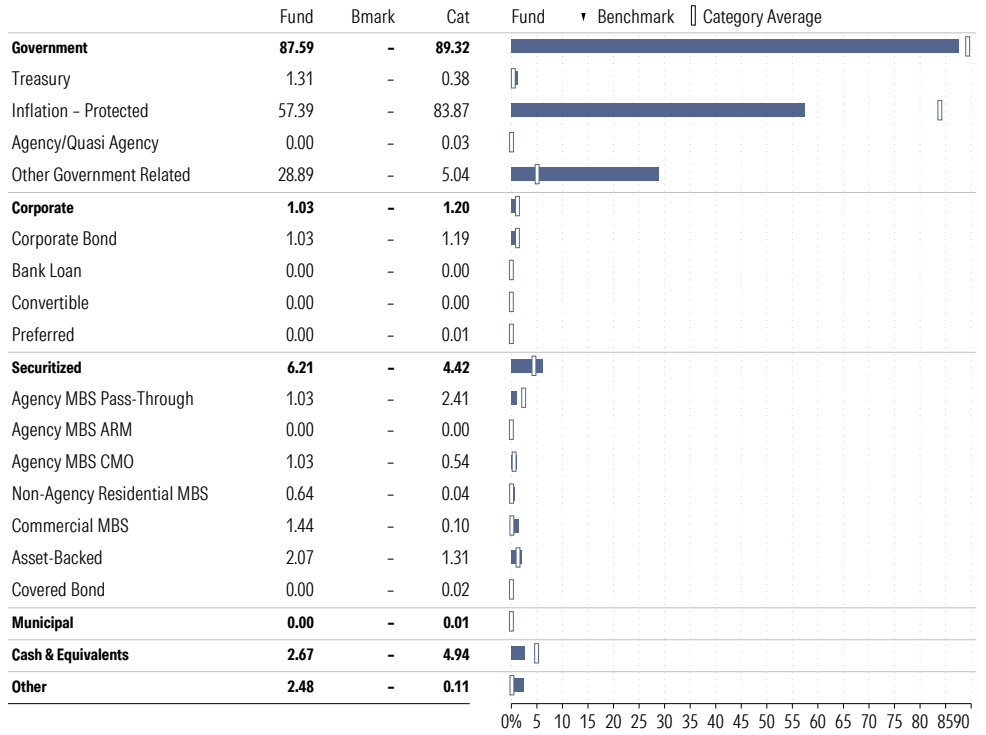


Asset Class	Net %	Cat%
US Stocks	0.00	0.18
Non-US Stocks	0.00	0.02
Bonds	106.97	101.40
Cash	-4.33	0.18
Other	-2.64	-1.78
Total	100.00	100.00

Credit Rating Breakdown

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

Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

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

Total Holdings 637

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Nuveen International Res Eq R6 TSONX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Philip Campagna since 08-2015
Darren Tran since 05-2022
Nazar Romanyak since 06-2024

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 10.65 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 0.33 is 56.58% lower than the Foreign Large Blend category average.

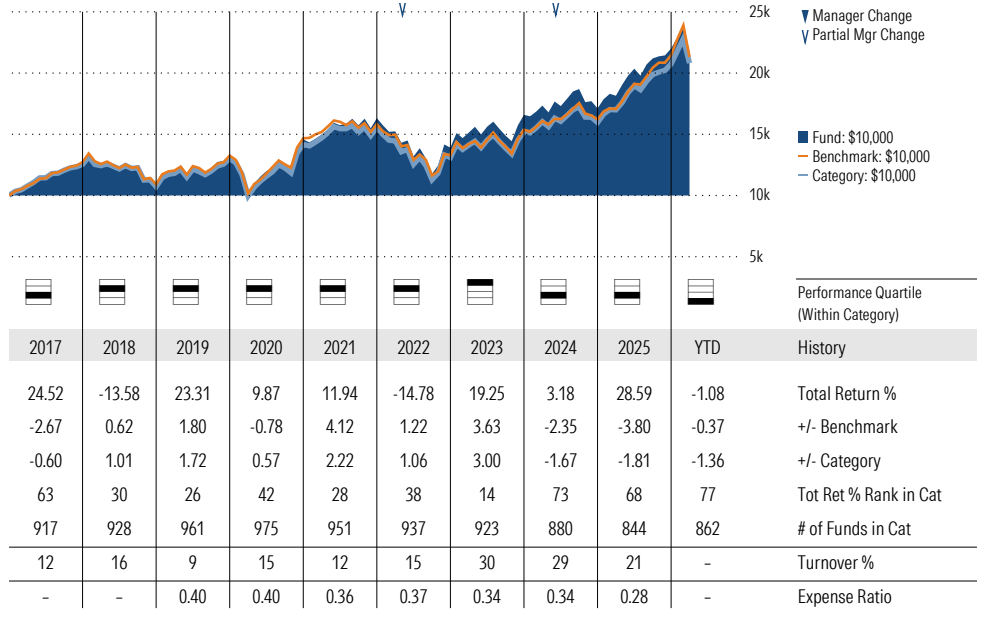
Morningstar Investment Management LLC Analysis

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

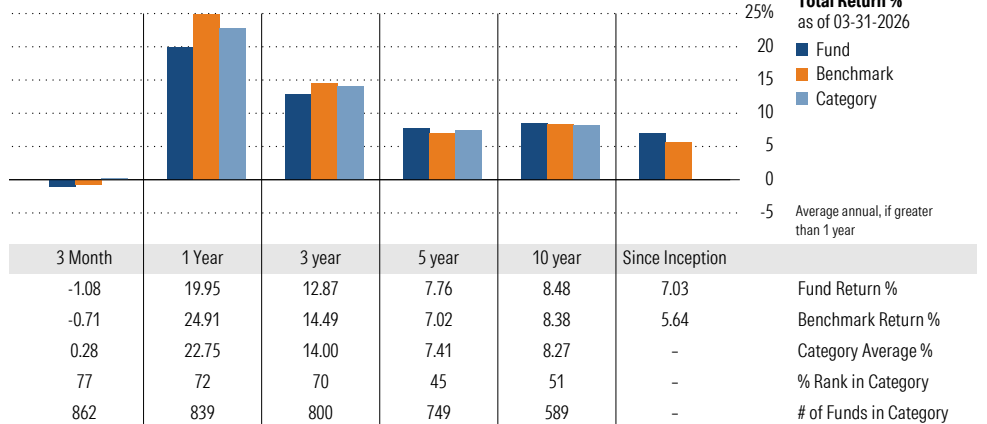
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	3-Advanced	03-11-2022

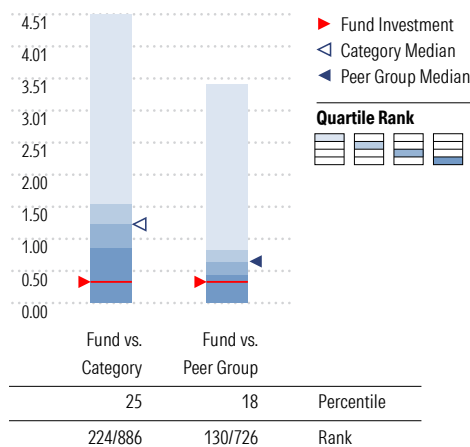
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-0.89	-	0.69
Beta	0.96	-	0.92
R-Squared	91.10	-	89.82
Standard Deviation	13.35	13.25	12.85
Sharpe Ratio	0.62	0.73	0.72
Tracking Error	4.02	-	4.13
Information Ratio	-0.40	-	-0.06
Up Capture Ratio	99.64	-	96.90
Down Capture Ratio	110.26	-	97.14

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	20.68	17.16	17.60
Price/Book Ratio	2.33	2.10	2.17
Geom Avg Mkt Cap \$B	55.01	67.98	77.46
ROE	16.26	18.32	18.15

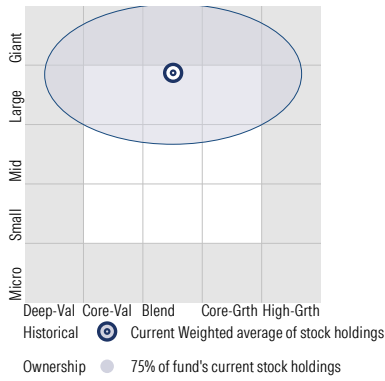
Nuveen International Res Eq R6 TSONX

Morningstar Category
Foreign Large Blend

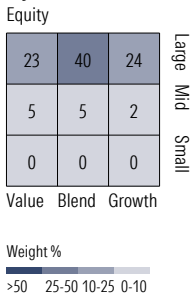
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

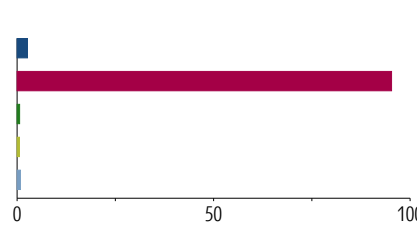
Morningstar Style Box™



Style Breakdown

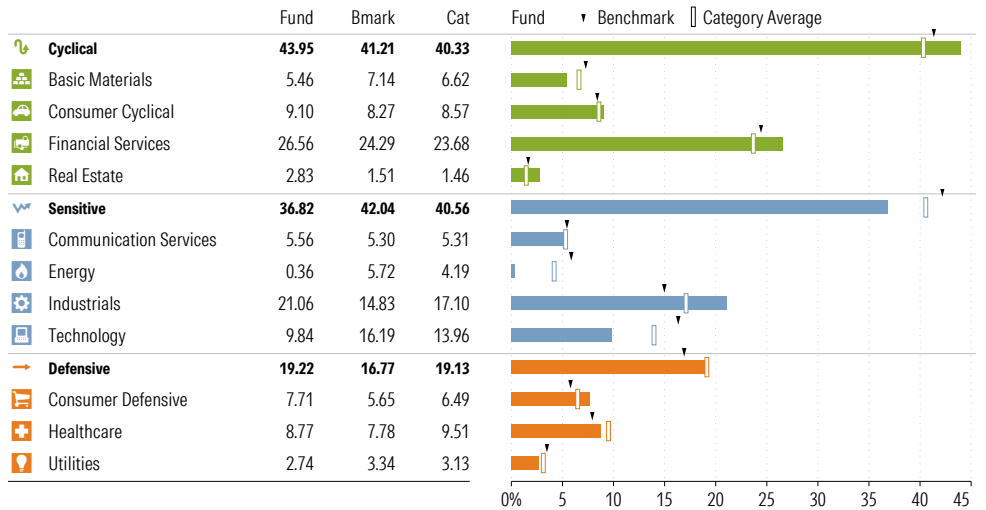


Asset Allocation as of 03-31-2026

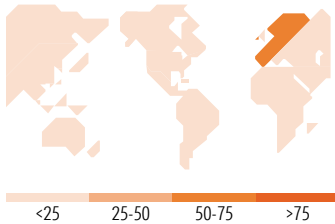


Asset Class	Net %	Cat%
US Stocks	2.64	4.67
Non-US Stocks	95.28	93.40
Bonds	0.64	1.64
Cash	0.60	-0.68
Other	0.84	0.97
Total	100.00	100.00

Sector Weighting as of 03-31-2026



World Regions % Equity 03-31-2026



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Greater Asia	34.75	36.31	Americas	1.45	10.68	Greater Europe	63.81	53.01	Market Maturity	
Japan	23.23	18.28	North America	1.45	9.22	United Kingdom	13.18	13.02	Developed Markets	99.28
Australasia	8.03	3.93	Central/Latin	0.00	1.46	W euro-ex UK	50.13	38.45	Emerging Markets	0.72
Asia-4 Tigers	2.77	8.78				Emrgng Europe	0.00	0.20	Not Available	0.00
Asia-ex 4 Tigers	0.72	5.32				Africa	0.50	1.34		
Not Classified	0.00	0.00								

Top 10 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
ASML Holding NV	2.82	2.82	-	Technology
HSBC Holdings PLC	1.79	4.61	-	Financial Services
Novartis AG Registered Shares	1.75	6.36	-	Healthcare
Nestle SA	1.60	7.96	-	Consumer Defensive
Siemens AG	1.30	9.26	-	Industrials
Commonwealth Bank of Australia	1.25	10.51	-	Financial Services
SAP SE	1.24	11.74	-	Technology
Schneider Electric SE	1.14	12.88	-	Industrials
Allianz SE	1.11	13.99	-	Financial Services
Unilever PLC	1.03	15.02	-	Consumer Defensive

Total Holdings 243

⊕ 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
Aurélien Denis since 02-2025

Quantitative Screens

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

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

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

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

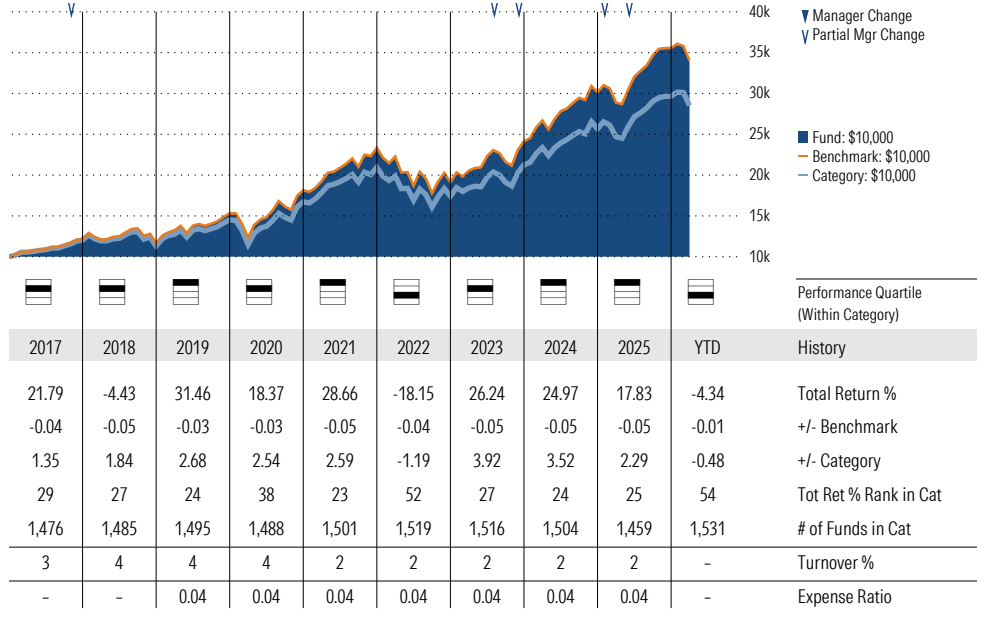
Morningstar Investment Management LLC Analysis

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

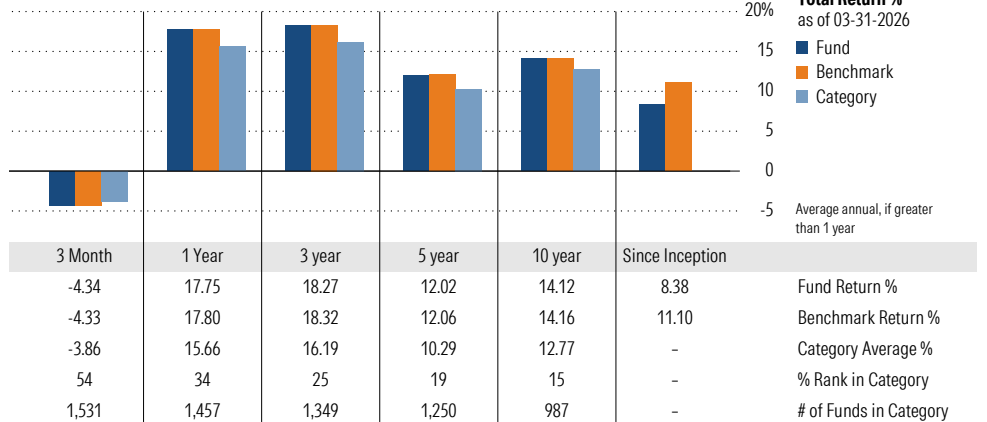
ESG Metrics

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

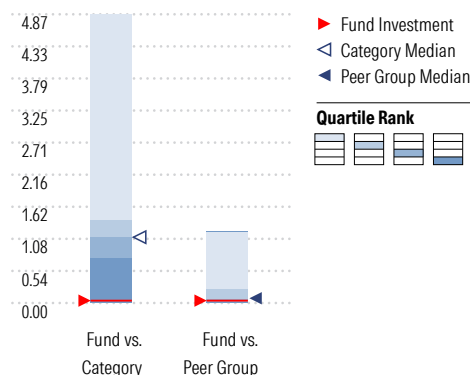
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

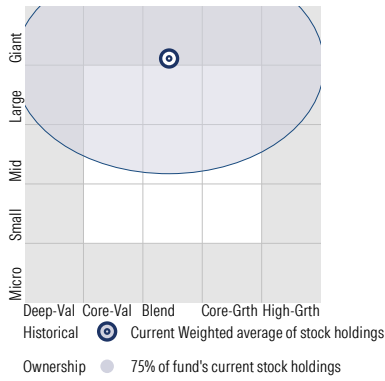
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

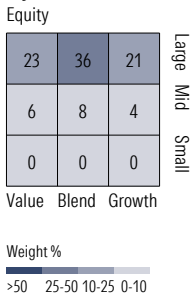
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

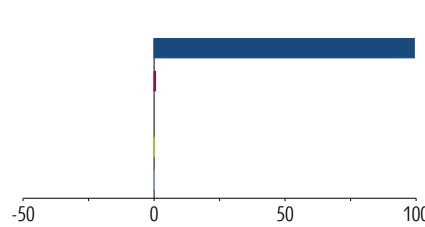
Morningstar Style Box™



Style Breakdown

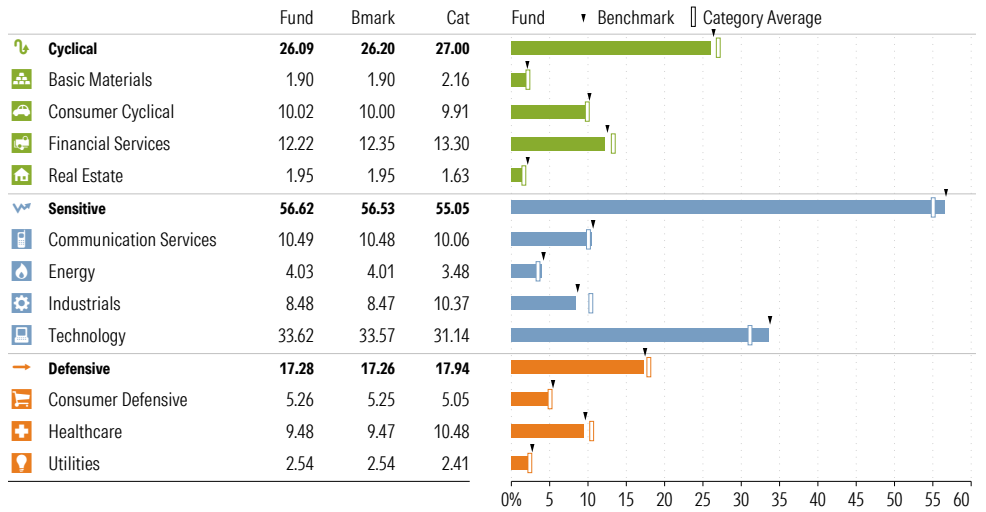


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 518

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

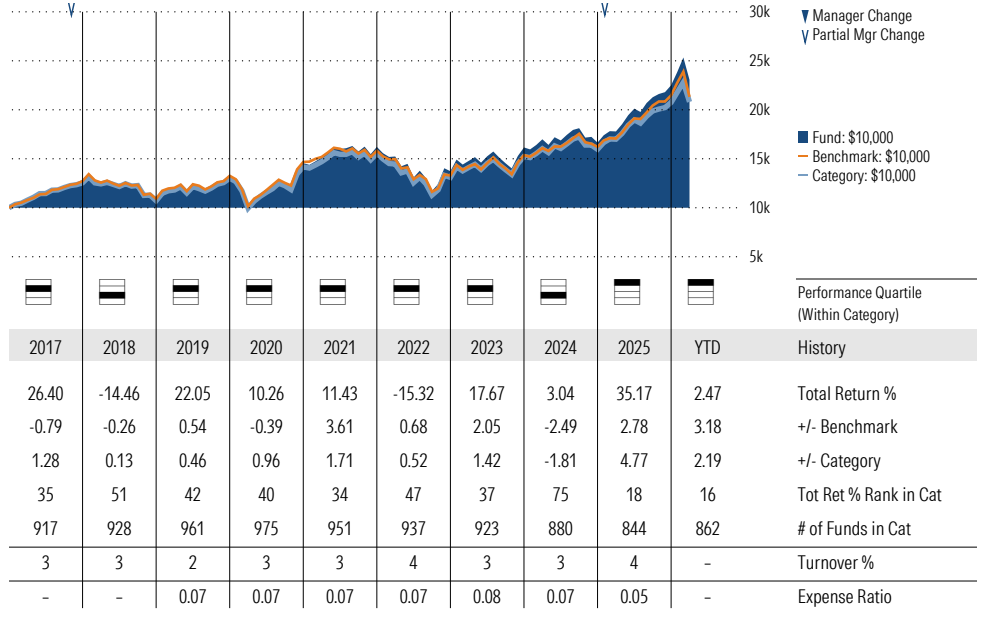
Morningstar Investment Management LLC Analysis

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

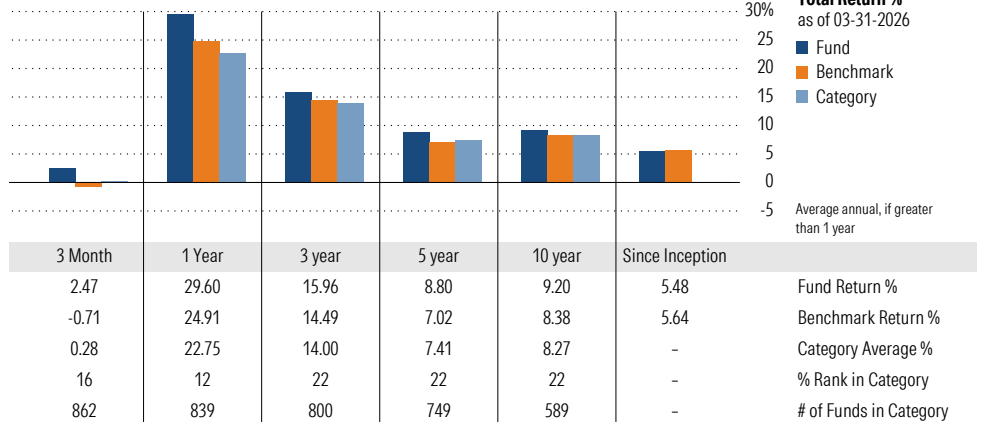
ESG Metrics

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

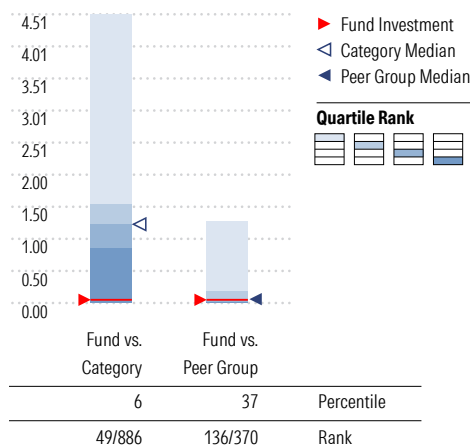
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

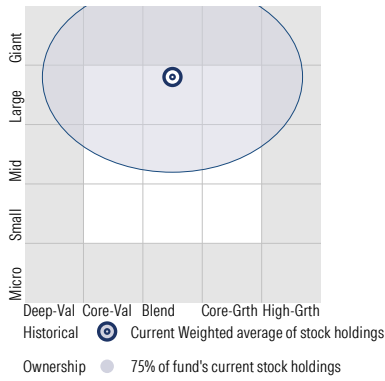
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

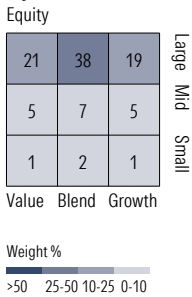
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

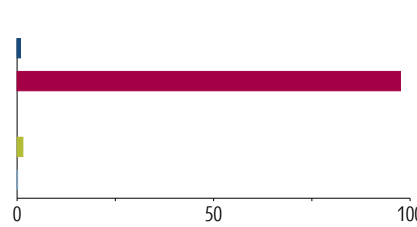
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

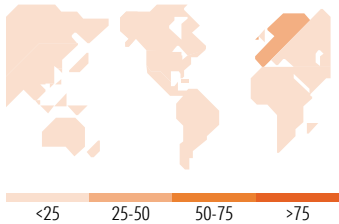


Asset Class	Net %	Cat%
US Stocks	0.86	4.67
Non-US Stocks	97.54	93.40
Bonds	0.00	1.64
Cash	1.47	-0.68
Other	0.13	0.97
Total	100.00	100.00

Sector Weighting as of 03-31-2026

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

World Regions % Equity 03-31-2026



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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 3906

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Peter Fisher since 07-2022

Quantitative Screens

✗ **Performance:** The fund has finished in the Large Blend category's top three quartiles in 5 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 3.75 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 63.64 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.22 is 67.16% lower than the Large Blend category average.

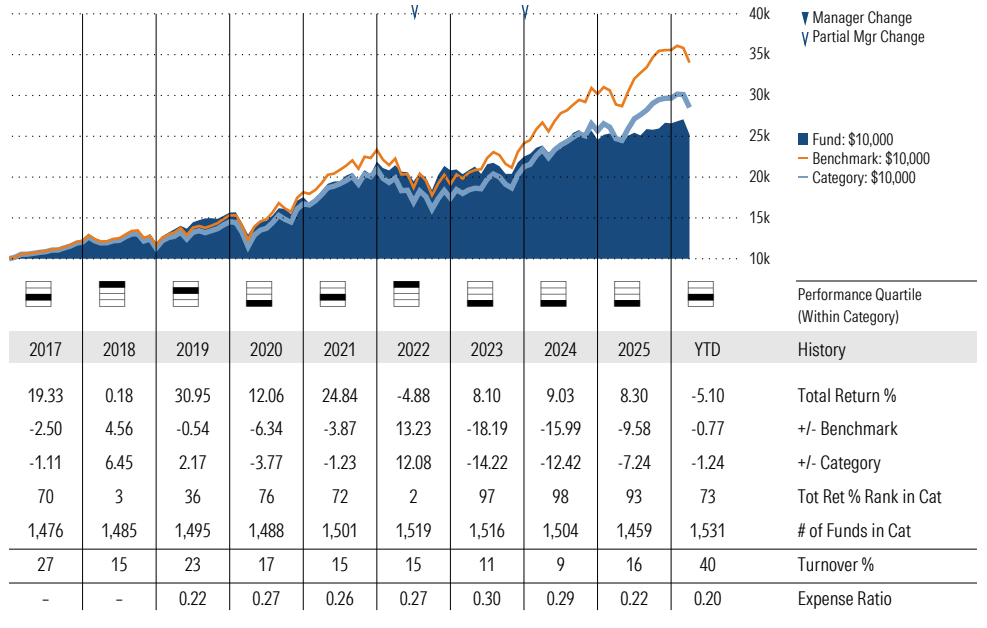
Morningstar Investment Management LLC Analysis

We are placing Vanguard Dividend Growth on watch due to significant and persistent underperformance. The fund ranks in the bottom decile for 2023, 2024, and 2025, which has dragged down all trailing periods, including one-, three-, and five-year results. While the strategy's conservative approach has historically provided strong downside protection, such as top-decile performance in 2022's market pullback, it continues to lag in growth-driven markets and has underperformed even relative to other dividend-growth mandates. Given these challenges and its consistent shortfall versus its benchmark, we believe monitoring is warranted while recognizing the fund's quality-oriented approach may rebound in a market pullback.

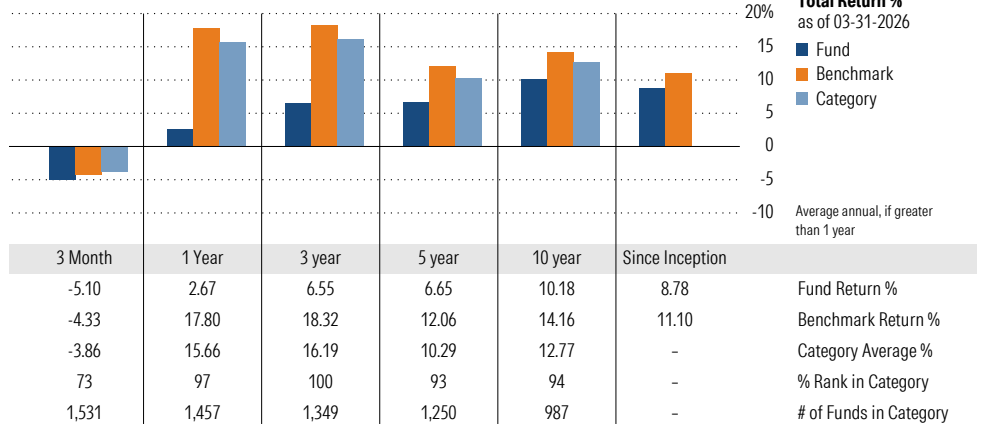
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	4	02-28-2026
Carbon Risk Score	Low Risk	12-31-2022
ESG Commitment	2-Basic	02-15-2022

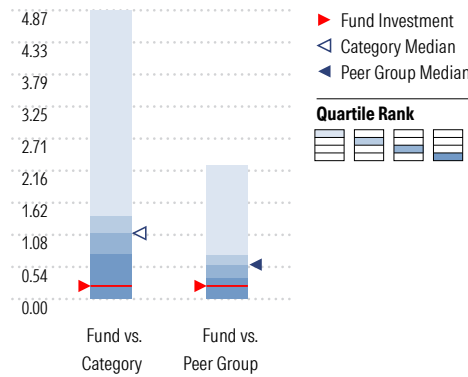
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	-6.03	-	-1.41
Beta	0.74	-	0.99
R-Squared	66.62	-	92.21
Standard Deviation	10.86	12.06	12.46
Sharpe Ratio	0.20	1.07	0.91
Tracking Error	7.04	-	2.97
Information Ratio	-1.67	-	-1.62
Up Capture Ratio	59.48	-	95.51
Down Capture Ratio	97.42	-	104.45

Portfolio Metrics

	Fund	Bmark	Cat
Price/Earnings Ratio	27.54	25.79	25.89
Price/Book Ratio	6.87	4.79	5.51
Geom Avg Mkt Cap \$B	311.99	404.52	498.09
ROE	37.87	34.76	40.59

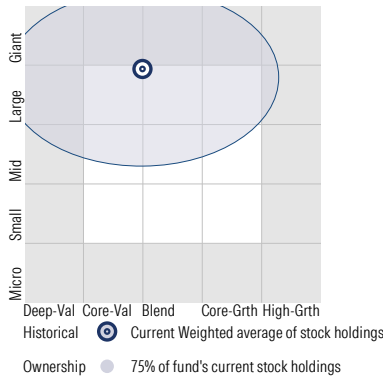
Vanguard Dividend Growth Inv VDIGX

Morningstar Category
Large Blend

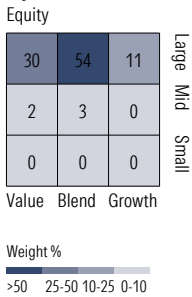
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

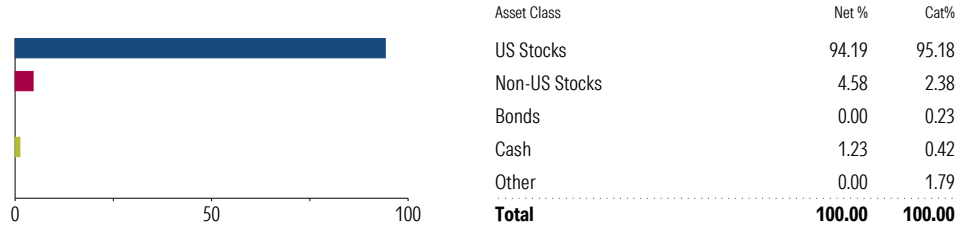
Morningstar Style Box™



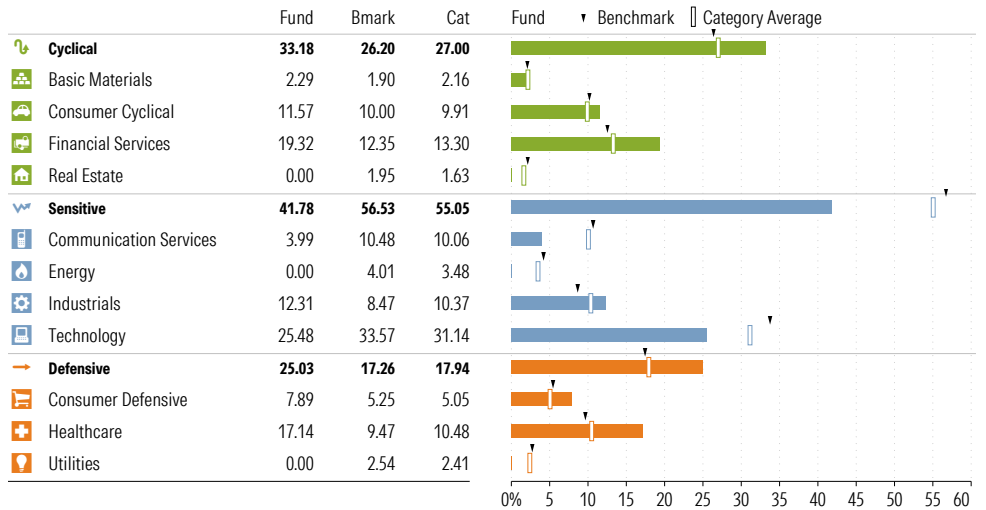
Style Breakdown



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
⊕ Broadcom Inc	5.26	5.26	-	Technology
⊖ Microsoft Corp	4.54	9.80	-	Technology
⊖ Eli Lilly and Co	4.47	14.27	-	Healthcare
⊖ Alphabet Inc Class A	3.93	18.20	-	Communication Svc
⊖ Apple Inc	3.67	21.87	-	Technology
⊖ Mastercard Inc Class A	3.59	25.45	-	Financial Services
⊖ American Express Co	3.42	28.87	-	Financial Services
⊖ Visa Inc Class A	3.15	32.02	-	Financial Services
⊖ TJX Companies Inc	2.80	34.82	-	Consumer Cyclical
⊖ Texas Instruments Inc	2.75	37.57	-	Technology
⊖ The Home Depot Inc	2.62	40.19	-	Consumer Cyclical
⊖ Chubb Ltd	2.55	42.74	-	Financial Services
⊖ Danaher Corp	2.45	45.19	-	Healthcare
⊕ Nike Inc Class B	2.30	47.49	-	Consumer Cyclical
⊖ McDonald's Corp	2.29	49.78	-	Consumer Cyclical

Total Holdings 58

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap 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 Blend 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 Blend — 100 % of the time over the past three years.

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

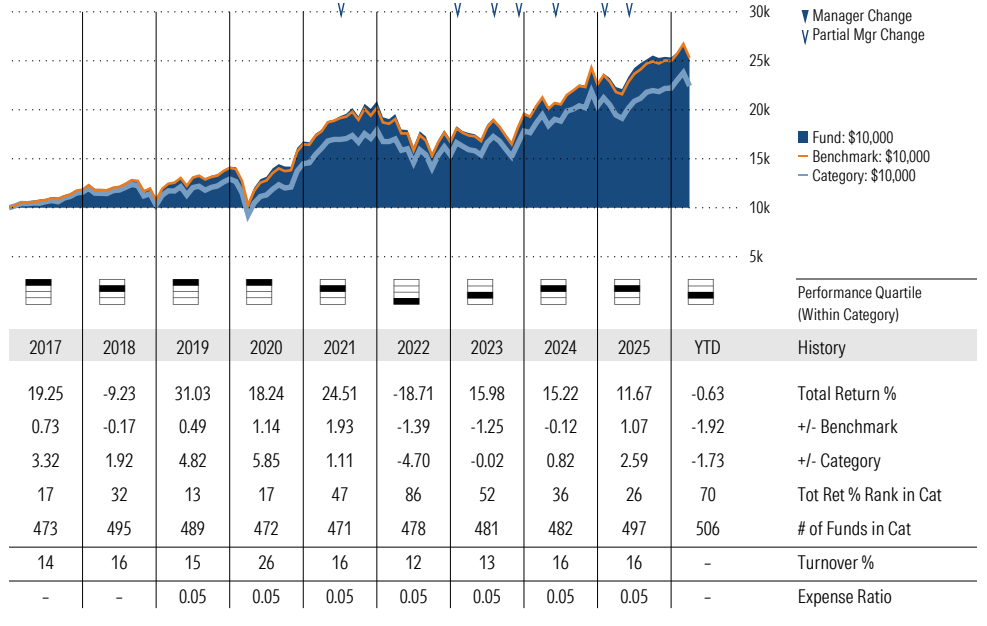
Morningstar Investment Management LLC Analysis

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

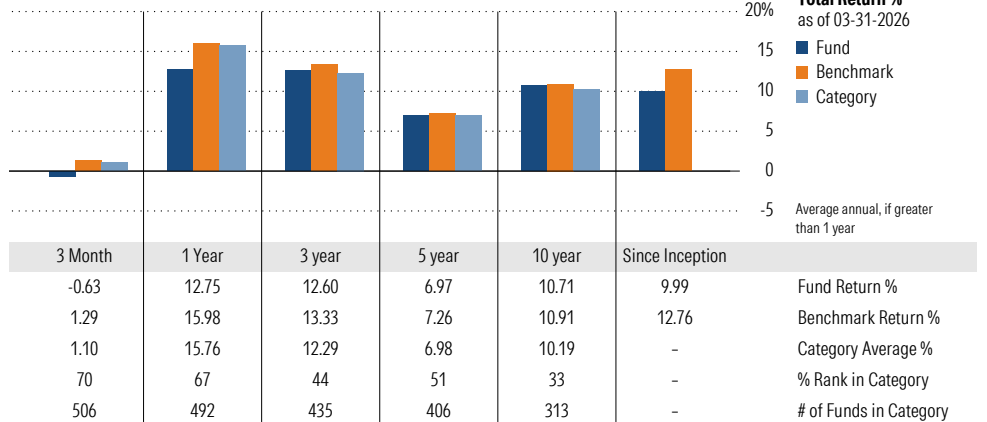
ESG Metrics

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

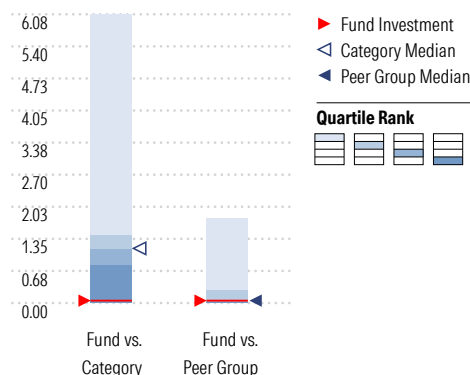
Growth of \$10,000



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	-0.10	-	-1.14
Beta	0.95	-	0.99
R-Squared	99.02	-	91.64
Standard Deviation	14.64	15.30	15.88
Sharpe Ratio	0.56	0.58	0.48
Tracking Error	1.62	-	4.47
Information Ratio	-0.45	-	-0.49
Up Capture Ratio	94.93	-	97.03
Down Capture Ratio	95.28	-	103.15

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	22.78	21.69	21.71
Price/Book Ratio	3.13	2.87	3.10
Geom Avg Mkt Cap \$B	42.26	24.90	16.58
ROE	19.37	17.36	18.06

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category

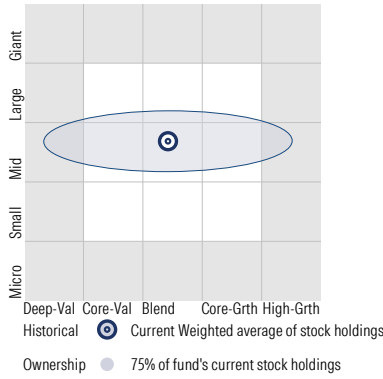
Mid-Cap Blend

Morningstar Index

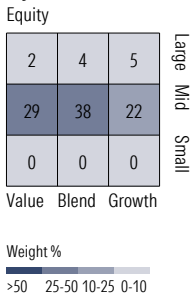
Russell Mid Cap TR USD

Style Analysis as of 03-31-2026

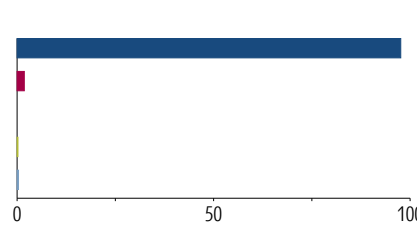
Morningstar Style Box™



Style Breakdown

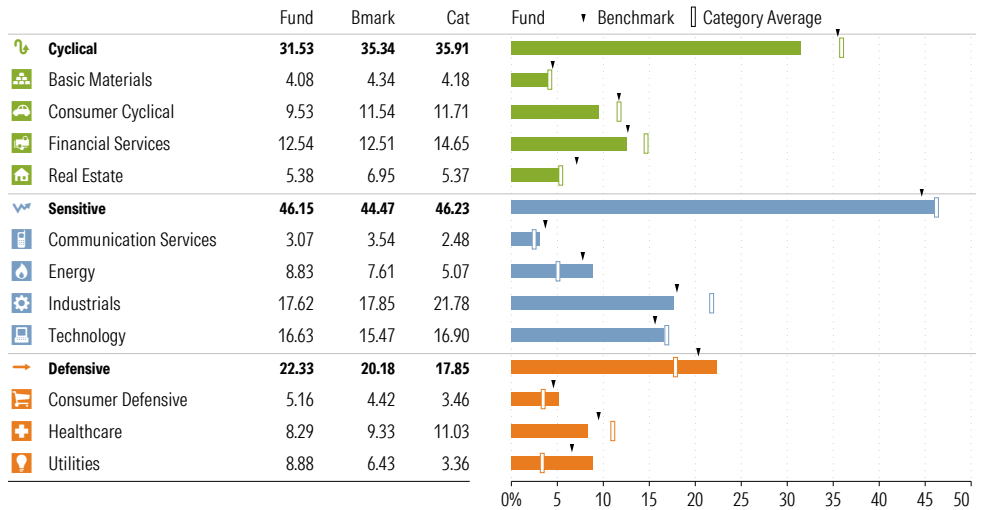


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	97.62	95.12
Non-US Stocks	1.83	3.69
Bonds	0.00	0.07
Cash	0.22	0.77
Other	0.34	0.35
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
⊖ Vertiv Holdings Co Class A	1.02	1.02	-	Industrials
⊖ Howmet Aerospace Inc	1.00	2.03	-	Industrials
⊖ Western Digital Corp	1.00	3.03	-	Technology
⊖ Constellation Energy Corp	0.93	3.96	-	Utilities
⊕ Seagate Technology Holdings PLC	0.93	4.89	-	Technology
⊖ Quanta Services Inc	0.89	5.78	-	Industrials
⊖ SLB Ltd	0.84	6.62	-	Energy
⊖ Cummins Inc	0.81	7.43	-	Industrials
⊖ Valero Energy Corp	0.80	8.23	-	Energy
⊖ Phillips 66	0.79	9.02	-	Energy
⊖ Marathon Petroleum Corp	0.78	9.80	-	Energy
⊖ Motorola Solutions Inc	0.78	10.59	-	Technology
⊖ CRH PLC	0.76	11.35	-	Basic Materials
⊖ Ross Stores Inc	0.76	12.11	-	Consumer Cyclical
⊖ General Motors Co	0.73	12.84	-	Consumer Cyclical

Total Holdings 301

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Strategic Small-Cap Equity Inv VSTCX

Morningstar Category
Small Blend

Morningstar Index
Russell 2000 TR USD

Portfolio Manager(s)

Cesar Orosco since 02-2021

Quantitative Screens

✔ **Performance:** The fund has finished in the Small 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 5.09 years.

✔ **Style:** The fund has landed in its primary style box — Small Blend — 81.82 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.21 is 77.17% lower than the Small Blend category average.

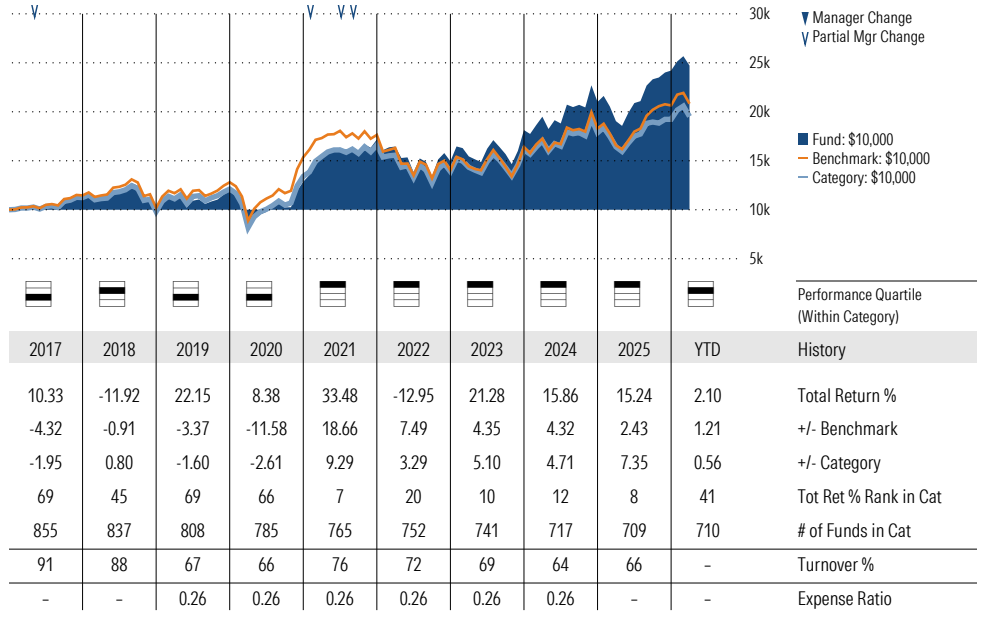
Morningstar Investment Management LLC Analysis

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.

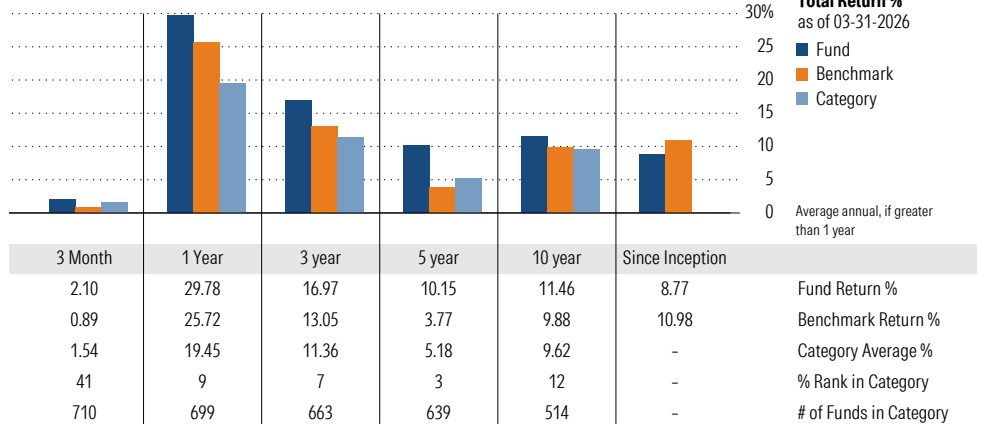
ESG Metrics

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

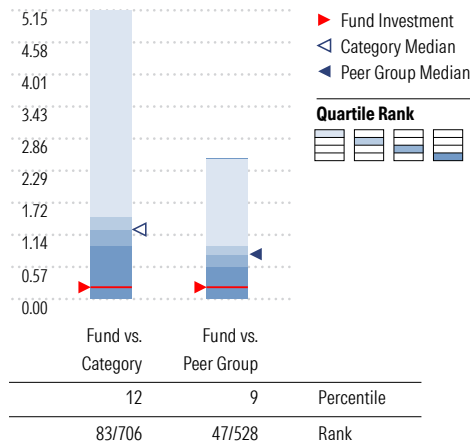
Growth of \$10,000



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	3.74	-	-0.26
Beta	0.97	-	0.89
R-Squared	97.77	-	92.12
Standard Deviation	19.10	19.38	18.06
Sharpe Ratio	0.67	0.48	0.42
Tracking Error	2.89	-	5.16
Information Ratio	1.36	-	-0.41
Up Capture Ratio	103.21	-	89.85
Down Capture Ratio	89.44	-	91.56

Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.77	17.94	18.72
Price/Book Ratio	1.93	2.09	2.11
Geom Avg Mkt Cap \$B	3.11	3.31	6.70
ROE	9.10	5.30	13.10

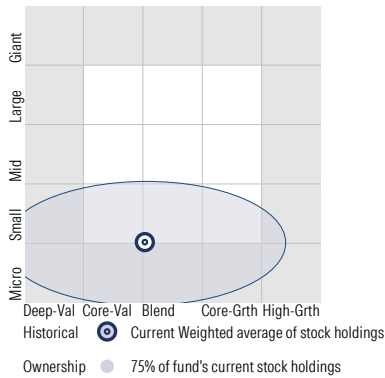
Vanguard Strategic Small-Cap Equity Inv VSTCX

Morningstar Category
Small Blend

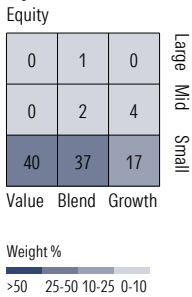
Morningstar Index
Russell 2000 TR USD

Style Analysis as of 03-31-2026

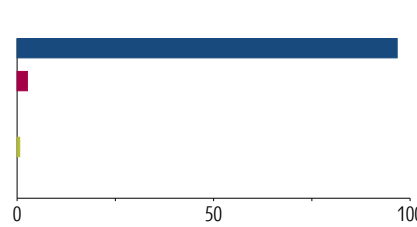
Morningstar Style Box™



Style Breakdown

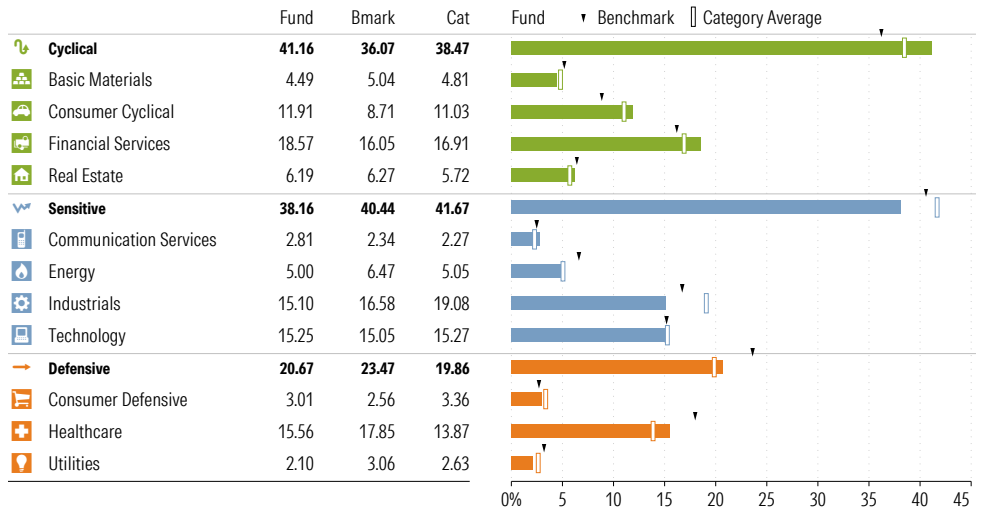


Asset Allocation as of 03-31-2026



Asset Class	Net %	Cat%
US Stocks	96.71	95.31
Non-US Stocks	2.62	2.47
Bonds	0.00	-0.28
Cash	0.67	1.47
Other	0.00	1.02
Total	100.00	100.00

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
Enova International Inc	0.74	0.74	-	Financial Services
⊖ EnerSys	0.73	1.47	-	Industrials
⊕ Brixmor Property Group Inc	0.72	2.19	-	Real Estate
⊖ Ionis Pharmaceuticals Inc	0.71	2.90	-	Healthcare
Popular Inc	0.69	3.59	-	Financial Services
⊖ Primoris Services Corp	0.67	4.26	-	Industrials
⊖ Arrowhead Pharmaceuticals Inc	0.66	4.92	-	Healthcare
⊕ Piper Sandler Cos	0.64	5.56	-	Financial Services
Zions Bancorp NA	0.64	6.20	-	Financial Services
Travel+Leisure Co	0.62	6.82	-	Consumer Cyclical
ATI Inc	0.61	7.44	-	Industrials
⊕ Boyd Gaming Corp	0.60	8.03	-	Consumer Cyclical
Essent Group Ltd	0.60	8.63	-	Financial Services
⊕ MGIC Investment Corp	0.59	9.22	-	Financial Services
Leggett & Platt Inc	0.59	9.82	-	Consumer Cyclical

Total Holdings 630

⊕ Increase ⊖ Decrease ✨ New to Portfolio