

American Funds 2010 Trgt Date Ret Inc R6 RFTTX

Morningstar Category
Target-Date 2000-2010

Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2000-2010 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.25 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.28 is 37.78% lower than the Target-Date 2000-2010 category average.

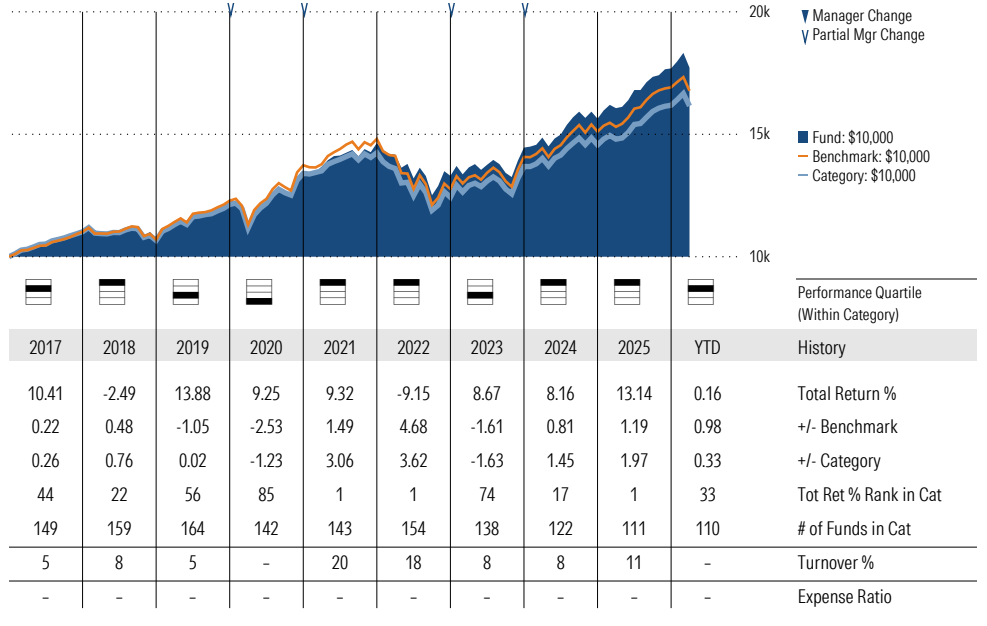
Morningstar Investment Management LLC Analysis

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.

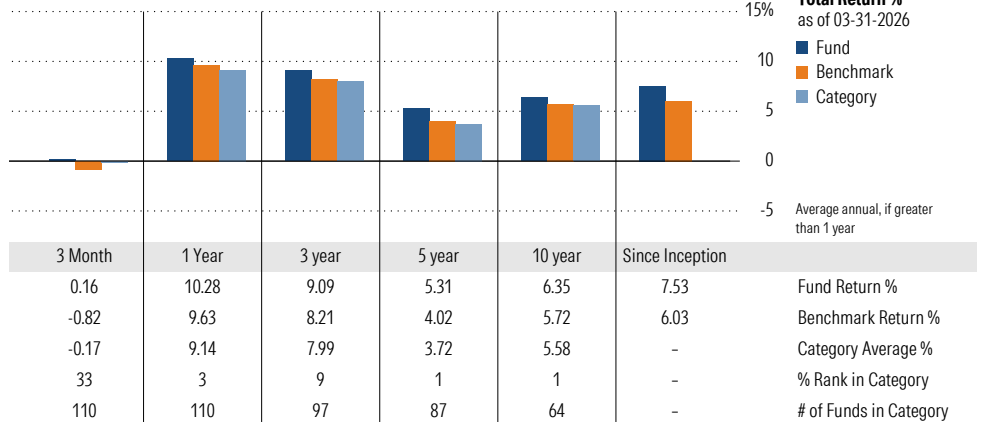
ESG Metrics

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

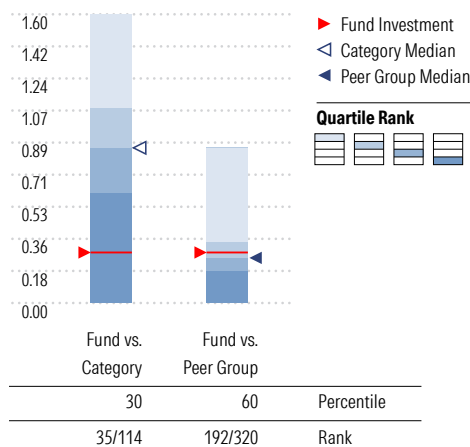
Growth of \$10,000



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 | 1.12 | - | 0.24 |
| Beta | 0.96 | - | 0.94 |
| R-Squared | 95.79 | - | 97.44 |
| Standard Deviation | 6.35 | 6.46 | 6.16 |
| Sharpe Ratio | 0.65 | 0.52 | 0.50 |
| Tracking Error | 1.32 | - | 1.09 |
| Information Ratio | 0.67 | - | -0.16 |
| Up Capture Ratio | 102.44 | - | 95.30 |
| Down Capture Ratio | 92.08 | - | 92.88 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.09 | 22.51 | 16.66 |
| Price/Book Ratio | 3.18 | 3.27 | 3.18 |
| Avg Eff Duration | 5.30 | - | 5.09 |

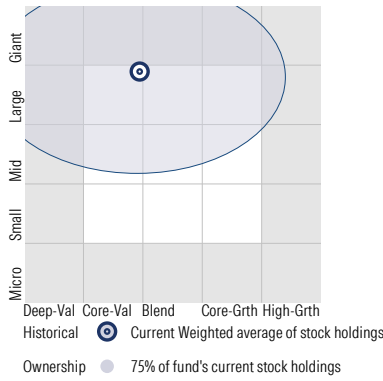
American Funds 2010 Trgt Date Ret Inc R6 RFTTX

Morningstar Category
Target-Date 2000-2010

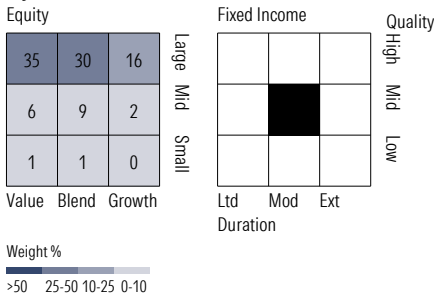
Morningstar Index
Morningstar Lifetime Mod 2010 TR USD

Style Analysis as of 03-31-2026

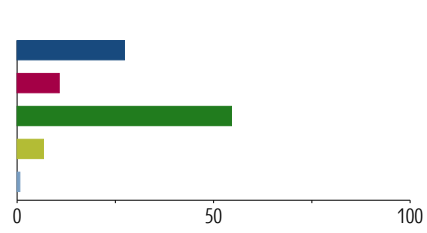
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 27.32 | 22.13 |
| Non-US Stocks | 10.72 | 11.29 |
| Bonds | 54.55 | 52.46 |
| Cash | 6.71 | 5.31 |
| Other | 0.70 | 8.81 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 31.79 | 33.14 | 33.73 | | | |
| Basic Materials | 3.97 | 3.65 | 4.50 | | | |
| Consumer Cyclical | 7.86 | 9.58 | 9.27 | | | |
| Financial Services | 17.51 | 14.66 | 16.57 | | | |
| Real Estate | 2.45 | 5.25 | 3.39 | | | |
| Sensitive | 42.07 | 49.80 | 48.01 | | | |
| Communication Services | 6.57 | 8.27 | 7.59 | | | |
| Energy | 5.52 | 4.05 | 4.83 | | | |
| Industrials | 10.52 | 11.61 | 11.85 | | | |
| Technology | 19.46 | 25.87 | 23.74 | | | |
| Defensive | 26.13 | 17.05 | 18.24 | | | |
| Consumer Defensive | 8.62 | 5.13 | 5.22 | | | |
| Healthcare | 11.94 | 9.21 | 9.87 | | | |
| Utilities | 5.57 | 2.71 | 3.15 | | | |

Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds Income Fund of Amer R6 | - | 18.30 | 18.30 | - | - |
| ⊕ American Funds Interim Bd Fd of Amer R6 | - | 11.86 | 30.17 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 10.53 | 40.70 | - | - |
| ⊕ American Funds ST Bd Fd of Amer R6 | - | 8.78 | 49.48 | - | - |
| ⊕ American Funds Mortgage R6 | - | 7.53 | 57.02 | - | - |
| ⊖ American Funds Capital Income Bldr R6 | - | 6.98 | 64.00 | - | - |
| ⊖ American Funds American Balanced R6 | - | 6.85 | 70.84 | - | - |
| ⊖ American Funds Inflation Linked Bd R6 | - | 6.45 | 77.29 | - | - |
| ⊖ American Funds American Mutual R6 | - | 4.71 | 82.00 | - | - |
| ⊖ American Funds Strategic Bond R-6 | - | 4.20 | 86.20 | - | - |

Total Holdings 17

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2015 Trgt Date Ret Inc R6 RFJTX

Morningstar Category
Target-Date 2015

Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2015 category's top three quartiles in 8 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 14.25 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 0.3 is 37.5% lower than the Target-Date 2015 category average.

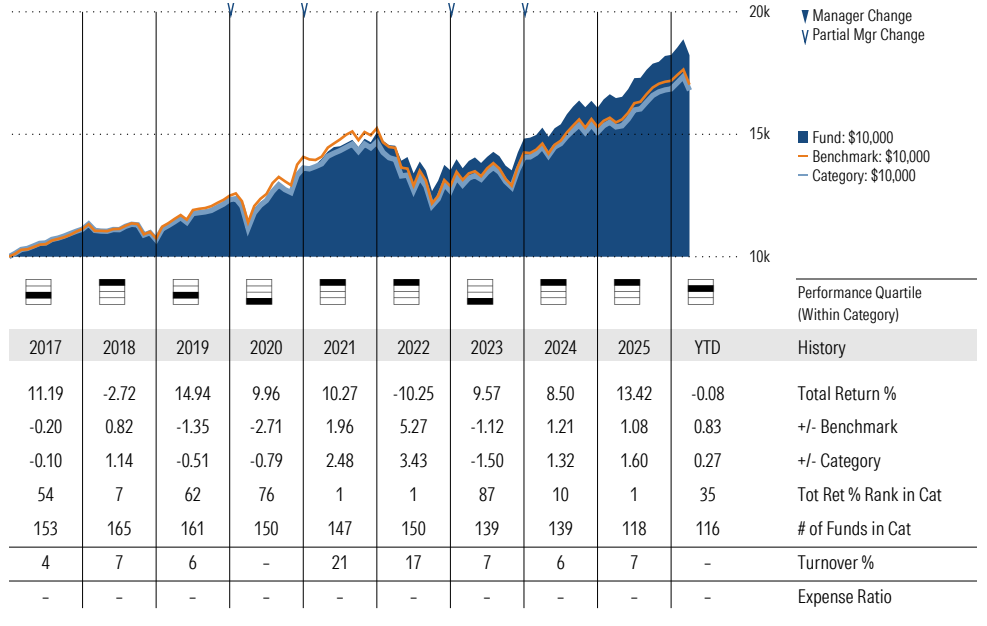
Morningstar Investment Management LLC Analysis

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.

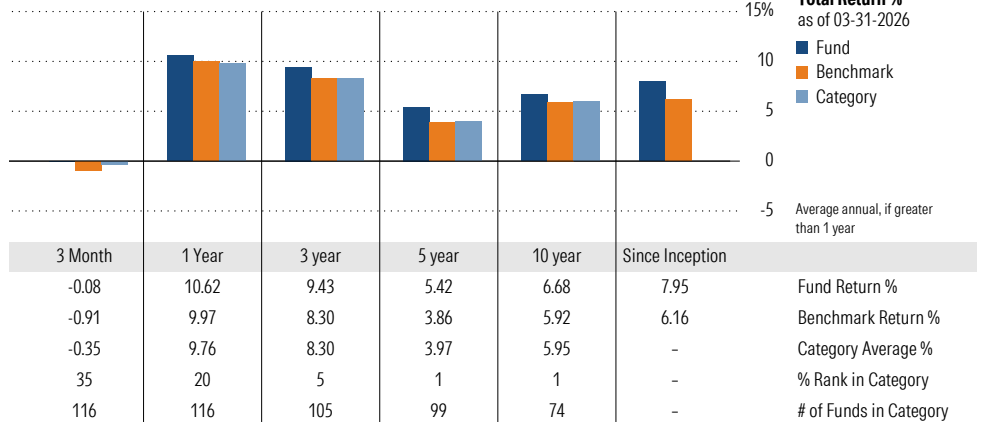
ESG Metrics

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

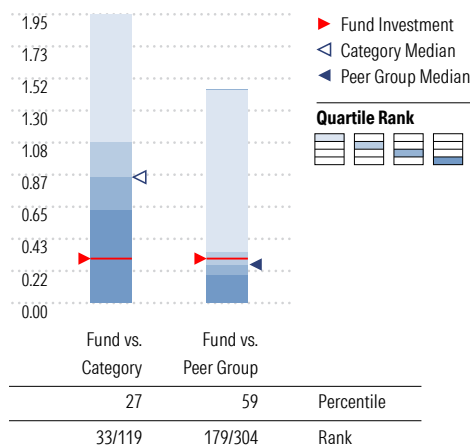
Growth of \$10,000



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 | 1.77 | - | 0.68 |
| Beta | 0.91 | - | 0.93 |
| R-Squared | 96.86 | - | 98.04 |
| Standard Deviation | 6.56 | 7.13 | 6.66 |
| Sharpe Ratio | 0.68 | 0.49 | 0.53 |
| Tracking Error | 1.34 | - | 1.09 |
| Information Ratio | 0.84 | - | 0.12 |
| Up Capture Ratio | 99.41 | - | 96.00 |
| Down Capture Ratio | 83.82 | - | 90.09 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.45 | 22.37 | 19.02 |
| Price/Book Ratio | 3.30 | 3.22 | 3.15 |
| Avg Eff Duration | 5.39 | - | 5.10 |

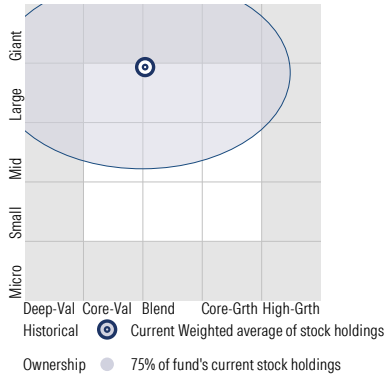
American Funds 2015 Trgt Date Ret Inc R6 RFJTX

Morningstar Category
Target-Date 2015

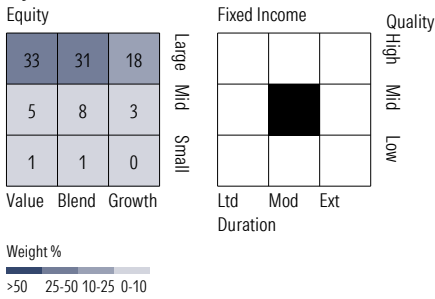
Morningstar Index
Morningstar Lifetime Mod 2015 TR USD

Style Analysis as of 03-31-2026

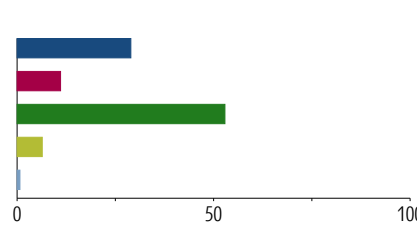
Morningstar Style Box™



Style Breakdown

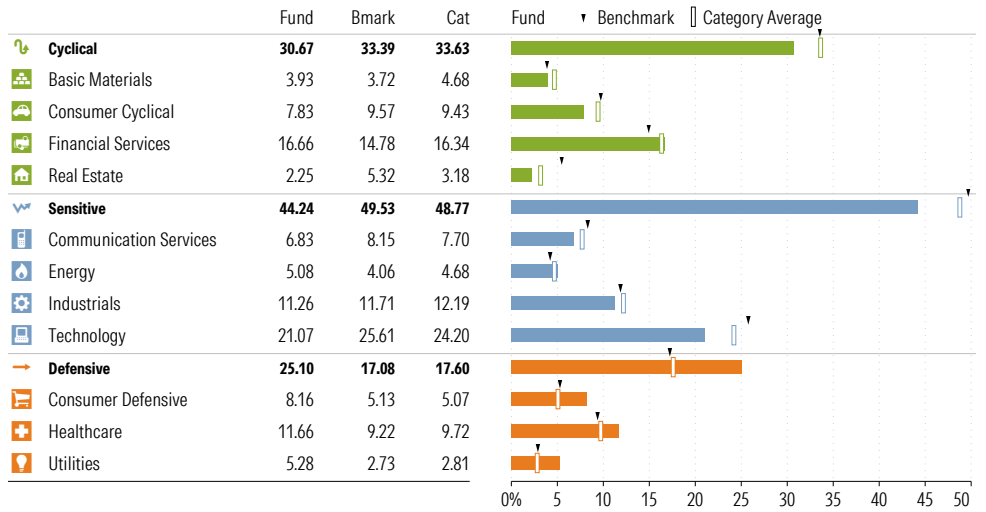


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat % |
|---------------|---------------|---------------|
| US Stocks | 28.94 | 24.98 |
| Non-US Stocks | 11.06 | 13.44 |
| Bonds | 52.88 | 51.41 |
| Cash | 6.40 | 5.22 |
| Other | 0.72 | 4.95 |
| 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 |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds Income Fund of Amer R6 | - | 14.30 | 14.30 | - | - |
| ⊖ American Funds Interim Bd Fd of Amer R6 | - | 9.62 | 23.92 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 9.46 | 33.39 | - | - |
| ⊖ American Funds Inflation Linked Bd R6 | - | 7.43 | 40.82 | - | - |
| ⊖ American Funds American Balanced R6 | - | 6.97 | 47.79 | - | - |
| ⊖ American Funds Capital Income Bldr R6 | - | 6.35 | 54.14 | - | - |
| ⊖ American Funds Mortgage R6 | - | 6.29 | 60.43 | - | - |
| ⊕ American Funds ST Bd Fd of Amer R6 | - | 5.79 | 66.22 | - | - |
| ⊖ American Funds American Mutual R6 | - | 5.70 | 71.91 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 4.40 | 76.32 | - | - |

Total Holdings 19

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2020 Trgt Date Ret Inc R6 RRCTX

Morningstar Category
Target-Date 2020

Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

✔ Performance: The fund has finished in the Target-Date 2020 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 14.25 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 0.3 is 33.33% lower than the Target-Date 2020 category average.

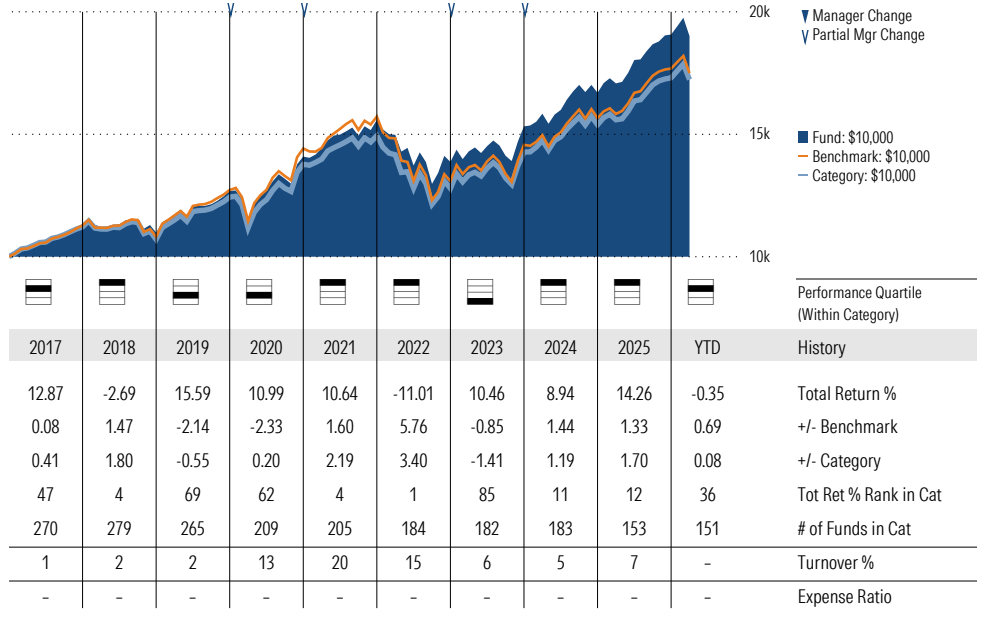
Morningstar Investment Management LLC Analysis

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.

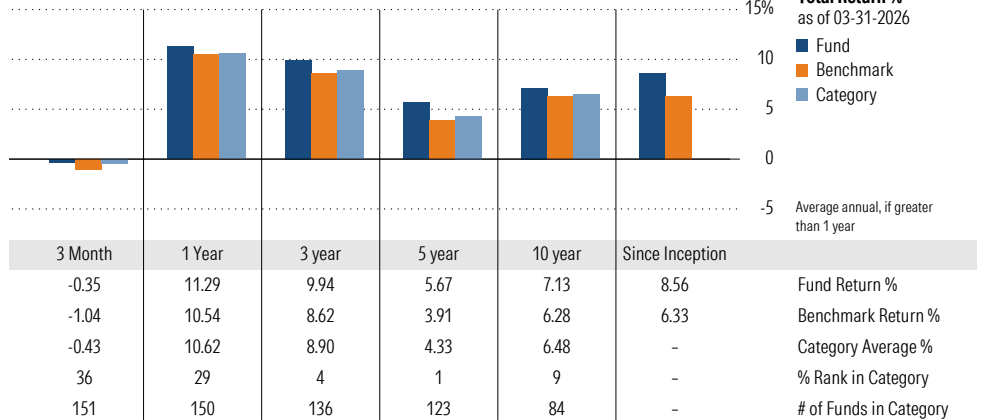
ESG Metrics

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

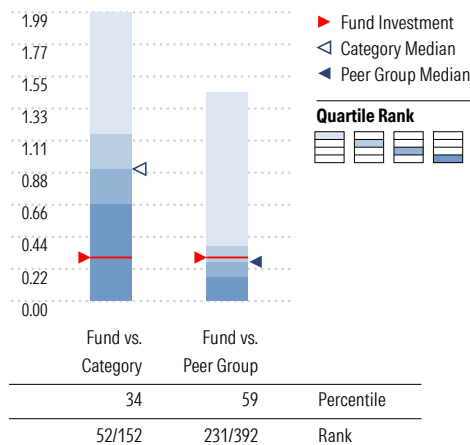
Growth of \$10,000



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 | 2.15 | - | 1.13 |
| Beta | 0.88 | - | 0.90 |
| R-Squared | 97.07 | - | 98.21 |
| Standard Deviation | 7.01 | 7.81 | 7.13 |
| Sharpe Ratio | 0.71 | 0.49 | 0.58 |
| Tracking Error | 1.50 | - | 1.28 |
| Information Ratio | 0.88 | - | 0.38 |
| Up Capture Ratio | 98.65 | - | 95.81 |
| Down Capture Ratio | 81.58 | - | 86.86 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.82 | 22.22 | 21.63 |
| Price/Book Ratio | 3.41 | 3.18 | 3.17 |
| Avg Eff Duration | 5.72 | - | 4.85 |

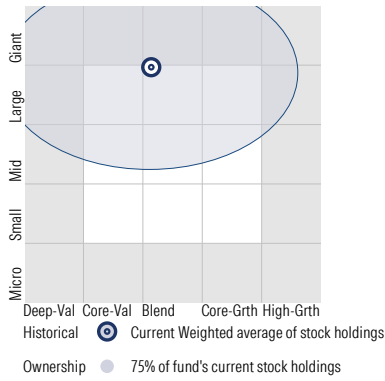
American Funds 2020 Trgt Date Ret Inc R6 RRCTX

Morningstar Category
Target-Date 2020

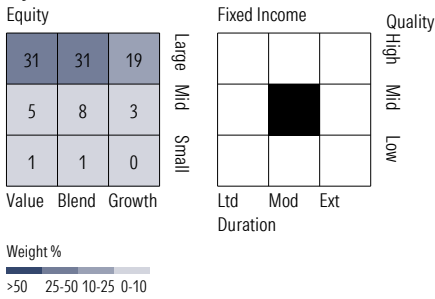
Morningstar Index
Morningstar Lifetime Mod 2020 TR USD

Style Analysis as of 03-31-2026

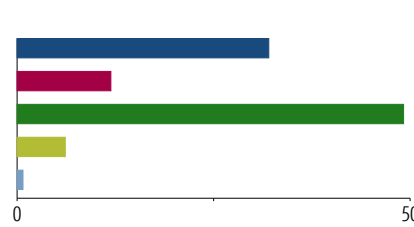
Morningstar Style Box™



Style Breakdown

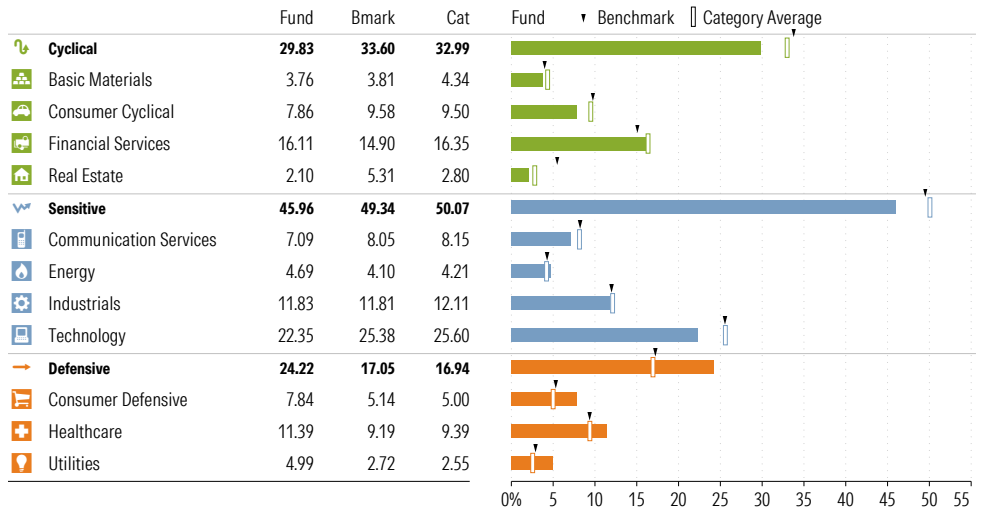


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 32.02 | 23.97 |
| Non-US Stocks | 11.93 | 13.25 |
| Bonds | 49.17 | 46.94 |
| Cash | 6.13 | 3.42 |
| Other | 0.75 | 12.43 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds Income Fund of Amer R6 | - | 12.32 | 12.32 | - | - |
| ⊖ American Funds Bond Fund of Amer R6 | - | 8.44 | 20.75 | - | - |
| ⊖ American Funds American Balanced R6 | - | 7.76 | 28.52 | - | - |
| ⊖ American Funds Inflation Linked Bd R6 | - | 7.65 | 36.17 | - | - |
| ⊖ American Funds Interm Bd Fd of Amer R6 | - | 6.77 | 42.94 | - | - |
| ⊖ American Funds Capital Income Bldr R6 | - | 6.24 | 49.17 | - | - |
| ⊖ American Funds Mortgage R6 | - | 6.02 | 55.19 | - | - |
| ⊖ American Funds American Mutual R6 | - | 5.96 | 61.15 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 4.91 | 66.06 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 4.73 | 70.79 | - | - |

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2025 Trgt Date Ret Inc R6 RFDTX

Morningstar Category
Target-Date 2025

Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2025 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 0.31 is 36.73% lower than the Target-Date 2025 category average.

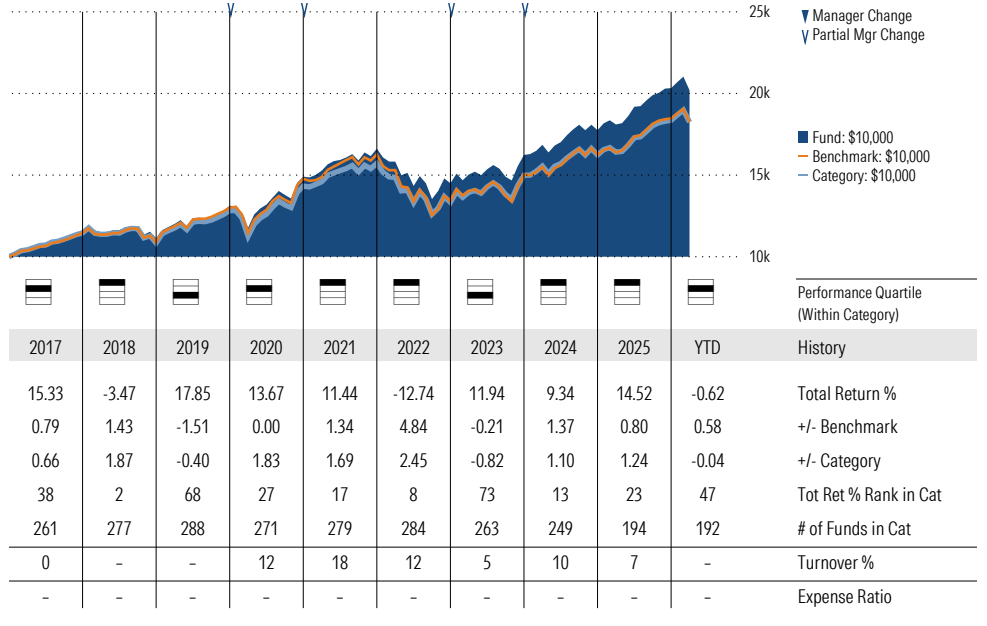
Morningstar Investment Management LLC Analysis

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.

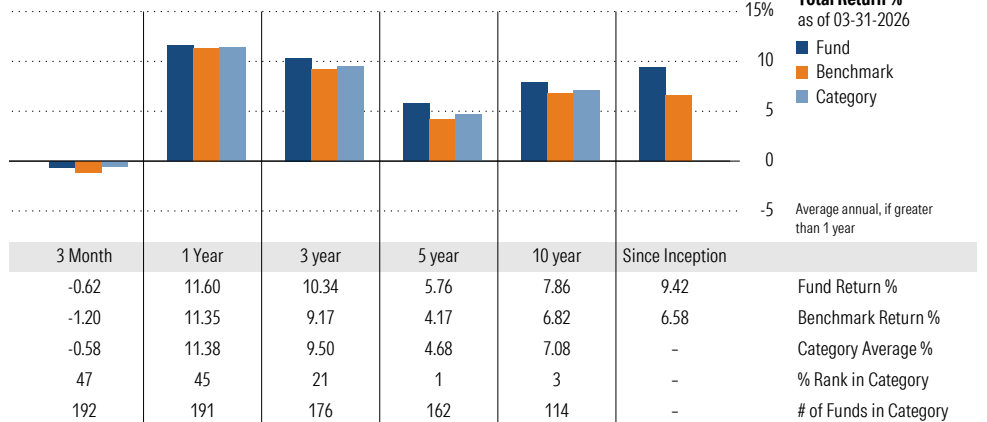
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 02-28-2026 |
| Carbon Risk Score | Low Risk | 06-30-2022 |

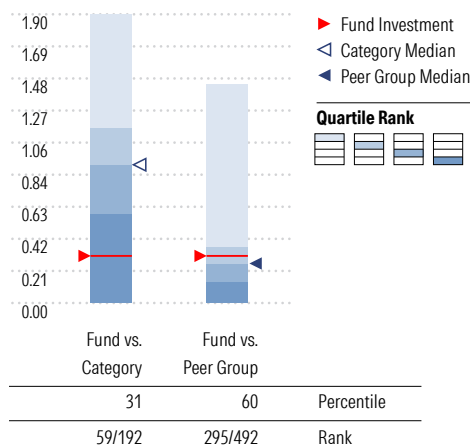
Growth of \$10,000



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 | 2.36 | - | 1.36 |
| Beta | 0.85 | - | 0.89 |
| R-Squared | 97.64 | - | 98.00 |
| Standard Deviation | 7.30 | 8.49 | 7.61 |
| Sharpe Ratio | 0.73 | 0.51 | 0.61 |
| Tracking Error | 1.69 | - | 1.48 |
| Information Ratio | 0.69 | - | 0.45 |
| Up Capture Ratio | 94.91 | - | 94.66 |
| Down Capture Ratio | 77.08 | - | 84.65 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.16 | 22.07 | 20.45 |
| Price/Book Ratio | 3.52 | 3.14 | 3.14 |
| Avg Eff Duration | 5.83 | - | 4.36 |

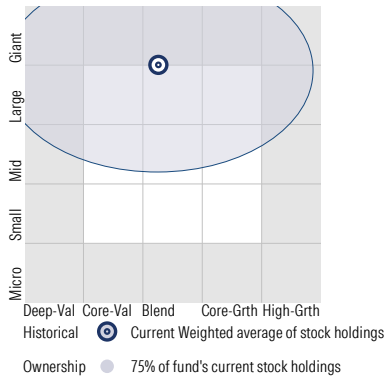
American Funds 2025 Trgt Date Ret Inc R6 RFDTX

Morningstar Category
Target-Date 2025

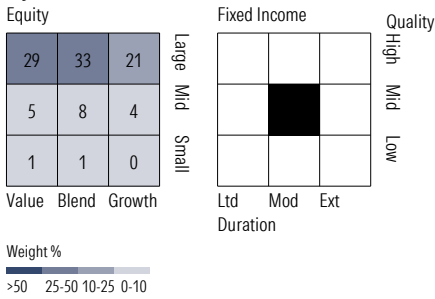
Morningstar Index
Morningstar Lifetime Mod 2025 TR USD

Style Analysis as of 03-31-2026

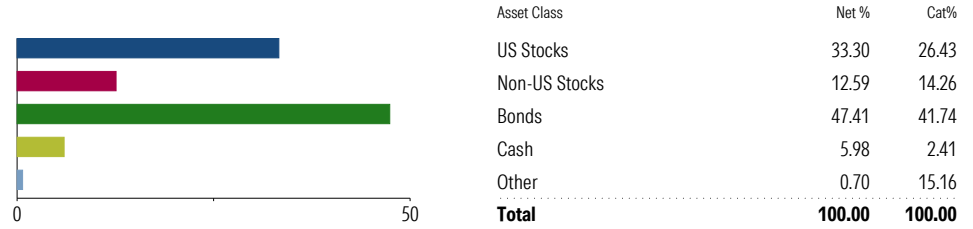
Morningstar Style Box™



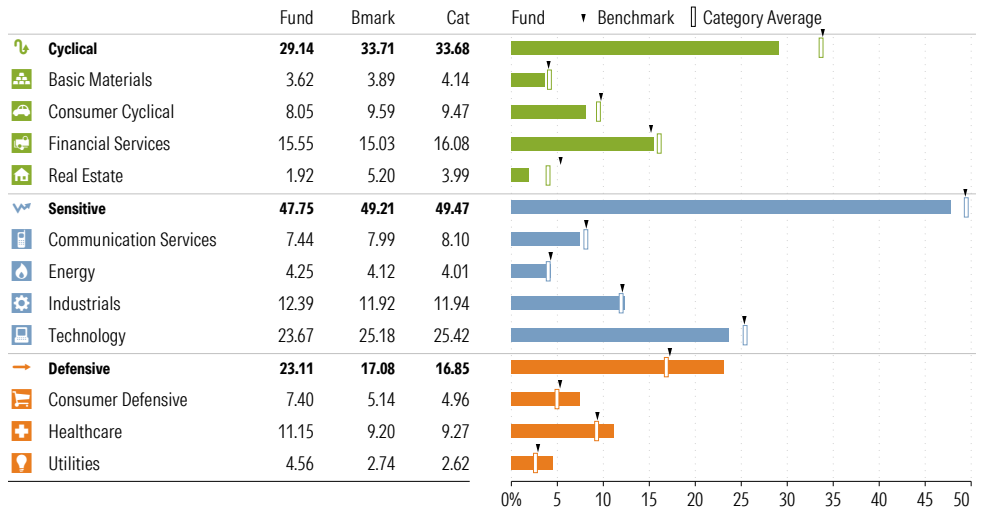
Style Breakdown



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 |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds Income Fund of Amer R6 | - | 9.18 | 9.18 | - | - |
| ⊖ American Funds Bond Fund of Amer R6 | - | 8.20 | 17.38 | - | - |
| ⊖ American Funds American Balanced R6 | - | 8.04 | 25.42 | - | - |
| ⊖ American Funds Inflation Linked Bd R6 | - | 7.67 | 33.09 | - | - |
| ⊖ American Funds Interim Bd Fd of Amer R6 | - | 6.03 | 39.12 | - | - |
| ⊖ American Funds Mortgage R6 | - | 6.03 | 45.15 | - | - |
| ⊖ American Funds American Mutual R6 | - | 5.98 | 51.13 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 5.63 | 56.76 | - | - |
| ⊖ American Funds Capital Income Bldr R6 | - | 5.40 | 62.16 | - | - |
| ⊖ American Funds US Government Sec R6 | - | 5.03 | 67.19 | - | - |

Total Holdings 22

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 William Robbins since 01-2024
 Raj Paramaguru since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2030 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 37.74% lower than the Target-Date 2030 category average.

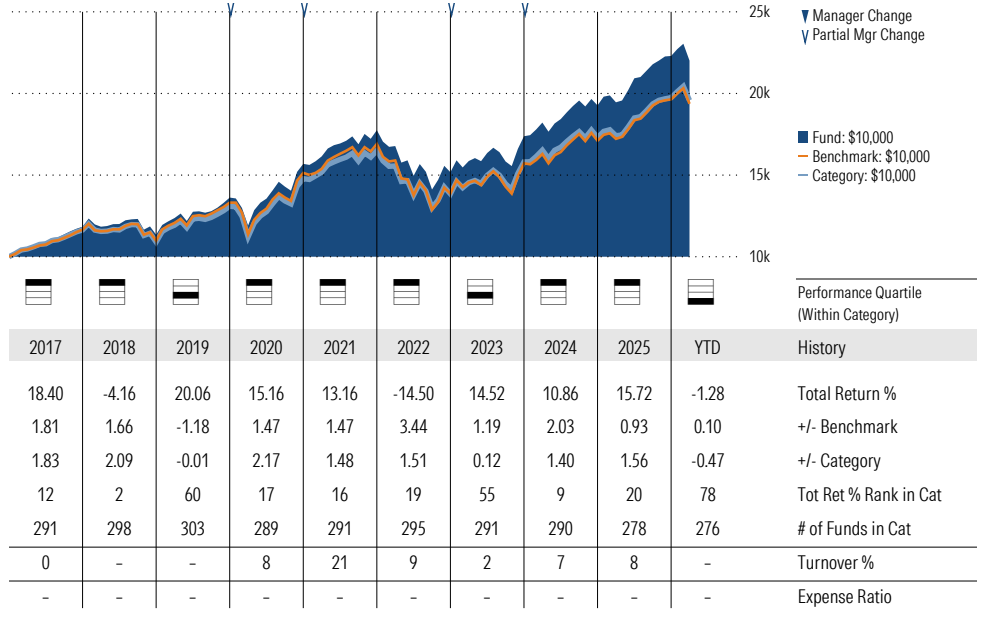
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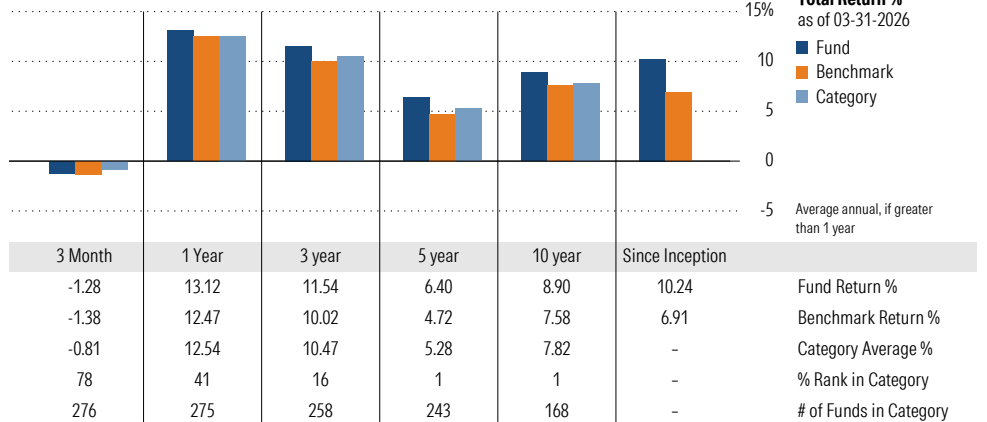
ESG Metrics

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

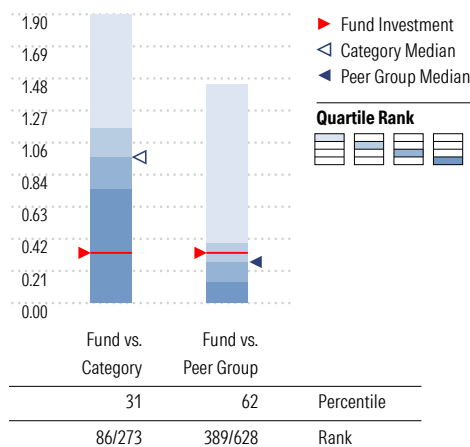
Growth of \$10,000



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 | 2.48 | - | 1.38 |
| Beta | 0.88 | - | 0.90 |
| R-Squared | 97.73 | - | 97.86 |
| Standard Deviation | 8.20 | 9.20 | 8.38 |
| Sharpe Ratio | 0.79 | 0.57 | 0.67 |
| Tracking Error | 1.65 | - | 1.50 |
| Information Ratio | 0.92 | - | 0.53 |
| Up Capture Ratio | 97.23 | - | 95.36 |
| Down Capture Ratio | 79.47 | - | 85.66 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.82 | 21.91 | 21.26 |
| Price/Book Ratio | 3.72 | 3.10 | 3.25 |
| Avg Eff Duration | 5.99 | - | 5.14 |

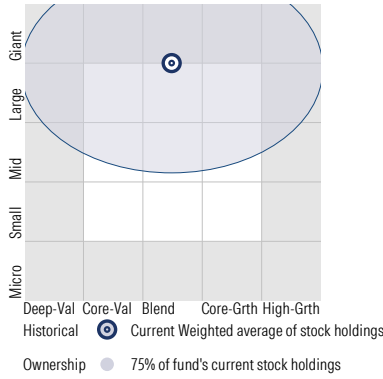
American Funds 2030 Trgt Date Retire R6 RFETX

Morningstar Category
Target-Date 2030

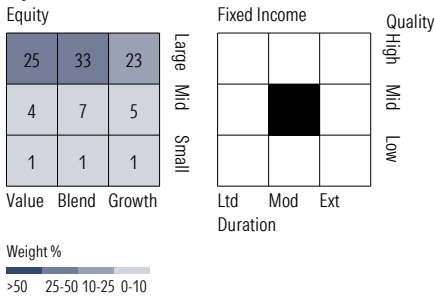
Morningstar Index
Morningstar Lifetime Mod 2030 TR USD

Style Analysis as of 03-31-2026

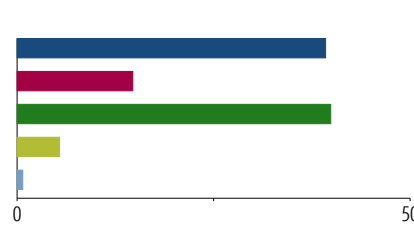
Morningstar Style Box™



Style Breakdown

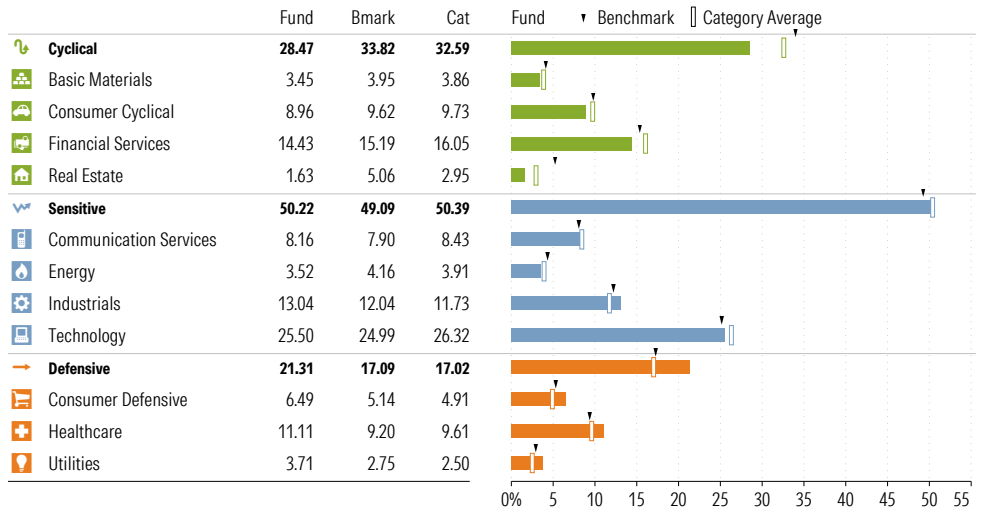


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 39.25 | 30.20 |
| Non-US Stocks | 14.72 | 14.25 |
| Bonds | 39.90 | 30.07 |
| Cash | 5.41 | 2.42 |
| Other | 0.72 | 23.08 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds American Balanced R6 | - | 8.07 | 8.07 | - | - |
| ⊕ American Funds Bond Fund of Amer R6 | - | 7.46 | 15.53 | - | - |
| ⊖ American Funds American Mutual R6 | - | 6.79 | 22.32 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 6.65 | 28.96 | - | - |
| ⊖ American Funds Inflation Linked Bd R6 | - | 6.19 | 35.16 | - | - |
| ⊕ American Funds Interm Bd Fd of Amer R6 | - | 5.29 | 40.44 | - | - |
| ⊕ American Funds Mortgage R6 | - | 5.29 | 45.73 | - | - |
| ⊕ American Funds Income Fund of Amer R6 | - | 5.27 | 51.00 | - | - |
| ⊕ American Funds US Government Sec R6 | - | 5.04 | 56.03 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 4.95 | 60.99 | - | - |

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 Raj Paramaguru since 01-2024
 William Robbins since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2035 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 0.34 is 34.62% lower than the Target-Date 2035 category average.

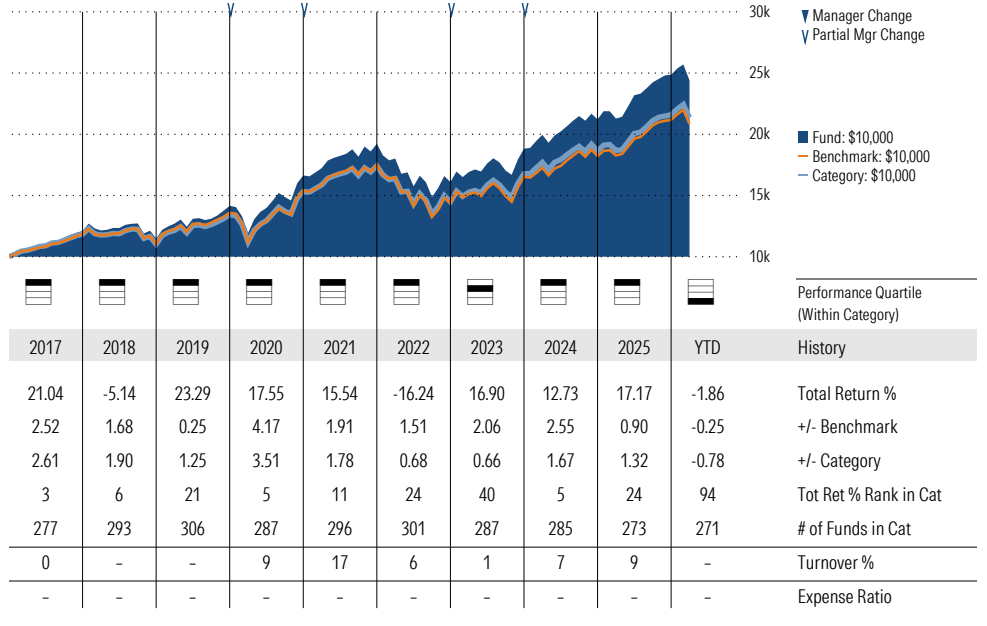
Morningstar Investment Management LLC Analysis

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.

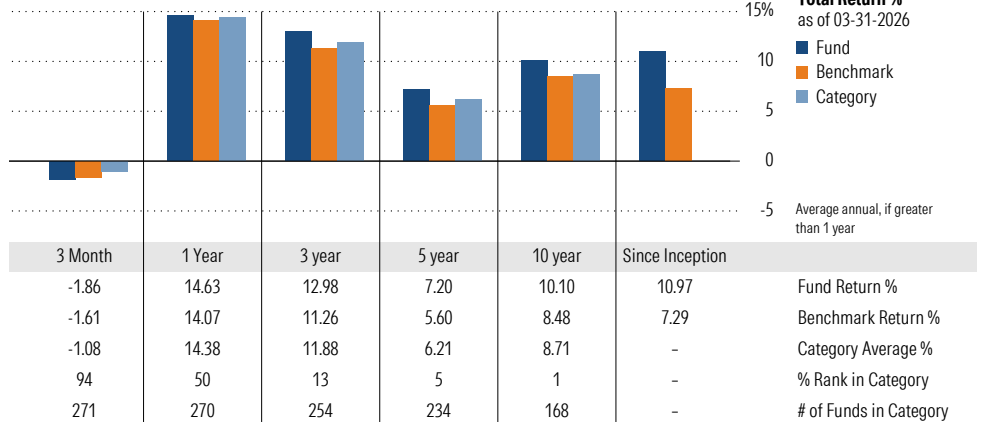
ESG Metrics

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

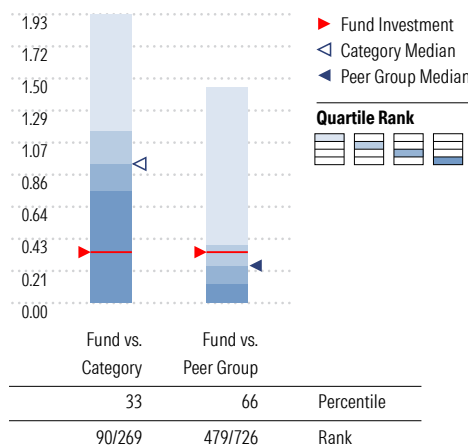
Growth of \$10,000



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 | 2.57 | - | 1.42 |
| Beta | 0.90 | - | 0.92 |
| R-Squared | 97.16 | - | 97.69 |
| Standard Deviation | 9.13 | 9.97 | 9.30 |
| Sharpe Ratio | 0.87 | 0.64 | 0.75 |
| Tracking Error | 1.82 | - | 1.54 |
| Information Ratio | 0.95 | - | 0.61 |
| Up Capture Ratio | 98.25 | - | 96.85 |
| Down Capture Ratio | 80.83 | - | 87.41 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.11 | 21.76 | 21.86 |
| Price/Book Ratio | 3.81 | 3.06 | 3.17 |
| Avg Eff Duration | 6.12 | - | 5.98 |

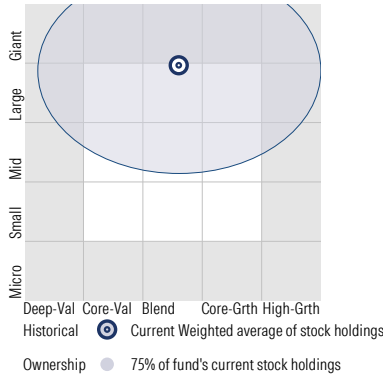
American Funds 2035 Trgt Date Retire R6 RFFTX

Morningstar Category
Target-Date 2035

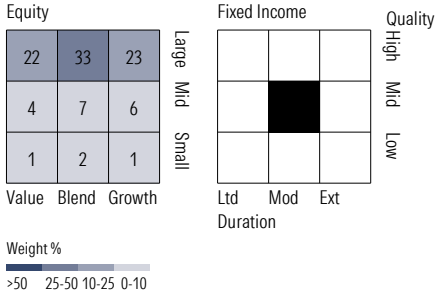
Morningstar Index
Morningstar Lifetime Mod 2035 TR USD

Style Analysis as of 03-31-2026

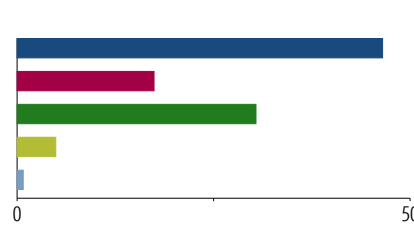
Morningstar Style Box™



Style Breakdown

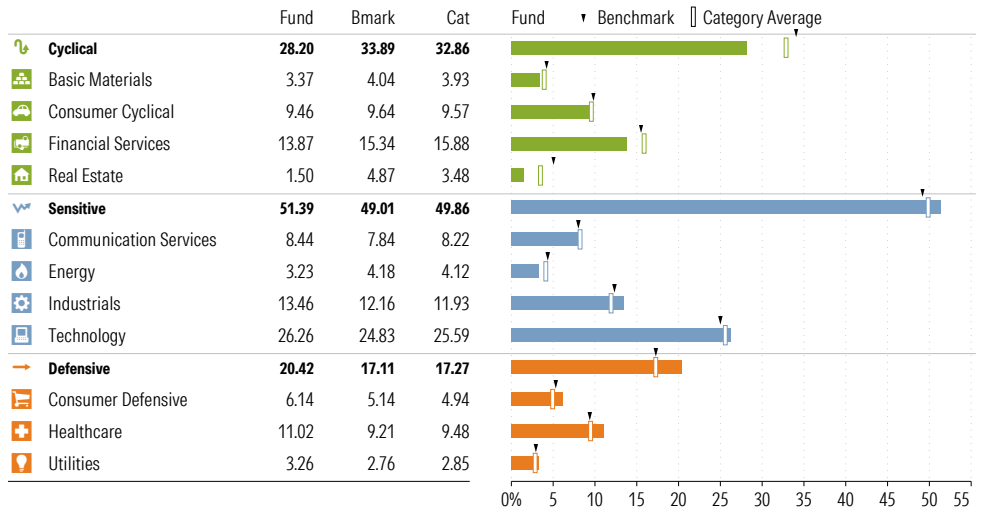


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 46.50 | 36.27 |
| Non-US Stocks | 17.42 | 17.62 |
| Bonds | 30.39 | 20.42 |
| Cash | 4.92 | 3.29 |
| Other | 0.78 | 22.43 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds American Balanced R6 | - | 8.06 | 8.06 | - | - |
| ⊖ American Funds American Mutual R6 | - | 7.06 | 15.12 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 6.95 | 22.07 | - | - |
| ⊕ American Funds AMCAP R6 | - | 5.82 | 27.88 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 5.38 | 33.27 | - | - |
| ⊖ American Funds Fundamental Invs R6 | - | 5.12 | 38.39 | - | - |
| ⊖ American Funds Global Balanced R6 | - | 5.10 | 43.48 | - | - |
| ⊕ American Funds US Government Sec R6 | - | 5.04 | 48.52 | - | - |
| ⊕ American Funds Mortgage R6 | - | 5.04 | 53.55 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 4.94 | 58.49 | - | - |

Total Holdings 25

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2040 Trgt Date Retire R6 RFGTX

Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Samir Mathur since 01-2020
Michelle Black since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
William Robbins since 01-2024
Raj Paramaguru since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2040 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 0.36 is 32.08% lower than the Target-Date 2040 category average.

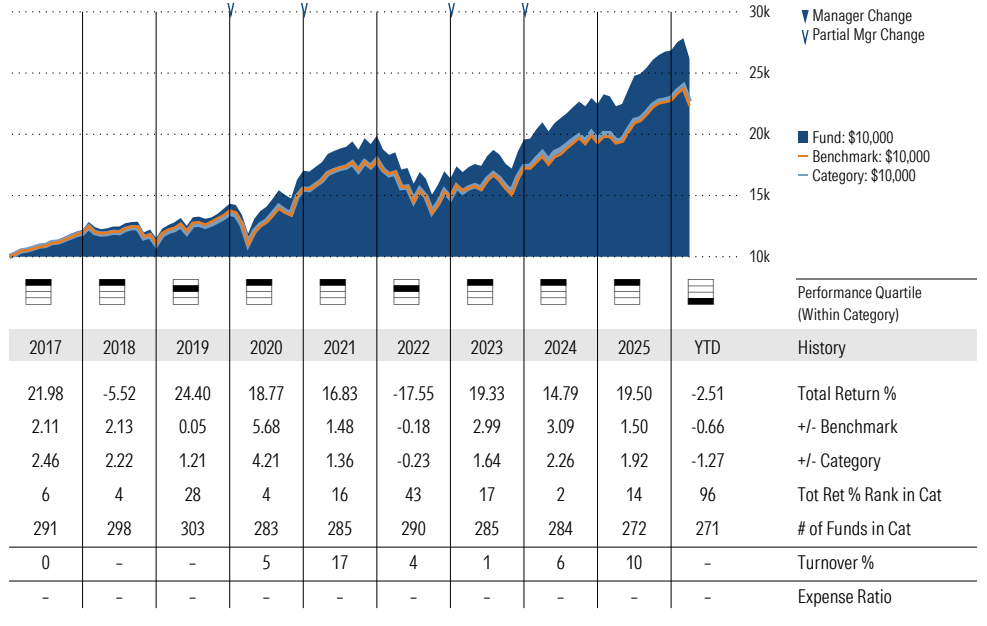
Morningstar Investment Management LLC Analysis

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

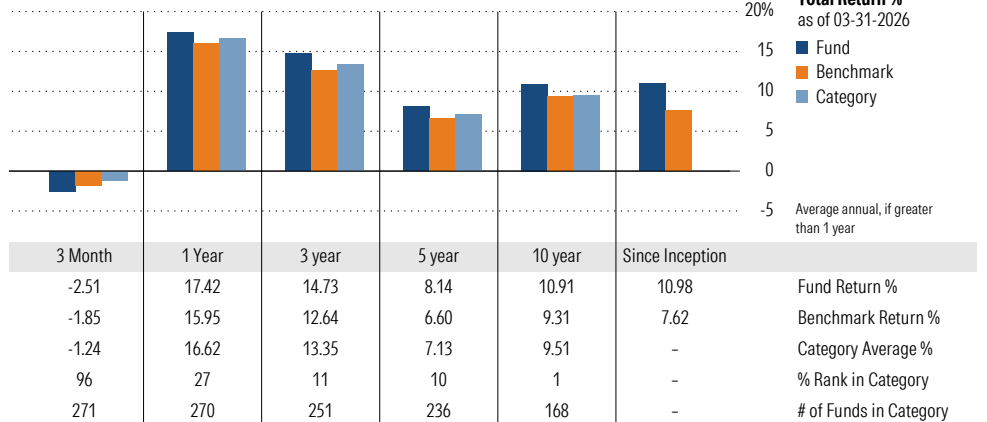
ESG Metrics

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

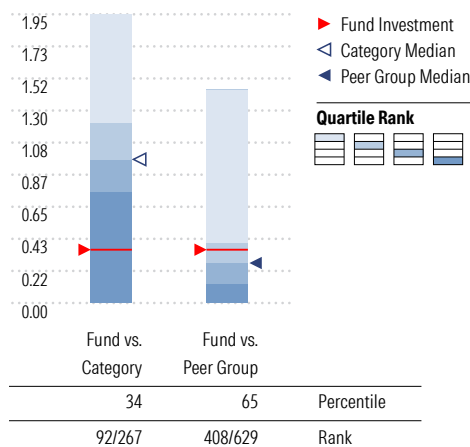
Growth of \$10,000



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 | 2.47 | - | 1.35 |
| Beta | 0.95 | - | 0.94 |
| R-Squared | 96.10 | - | 97.61 |
| Standard Deviation | 10.37 | 10.72 | 10.18 |
| Sharpe Ratio | 0.92 | 0.72 | 0.82 |
| Tracking Error | 2.12 | - | 1.62 |
| Information Ratio | 0.98 | - | 0.58 |
| Up Capture Ratio | 101.19 | - | 97.58 |
| Down Capture Ratio | 84.92 | - | 88.91 |

Portfolio Metrics

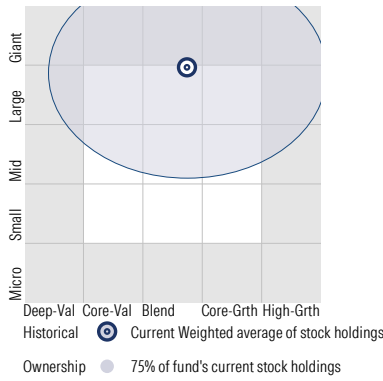
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.24 | 21.61 | 21.85 |
| Price/Book Ratio | 3.87 | 3.02 | 3.18 |
| Avg Eff Duration | 6.17 | - | 6.60 |

American Funds 2040 Trgt Date Retire R6 RFGTX

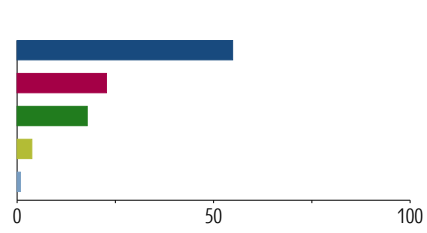
Morningstar Category
Target-Date 2040

Morningstar Index
Morningstar Lifetime Mod 2040 TR USD

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

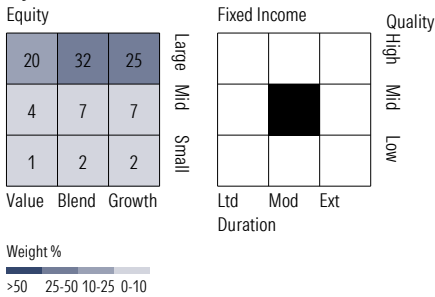


Asset Allocation as of 03-31-2026

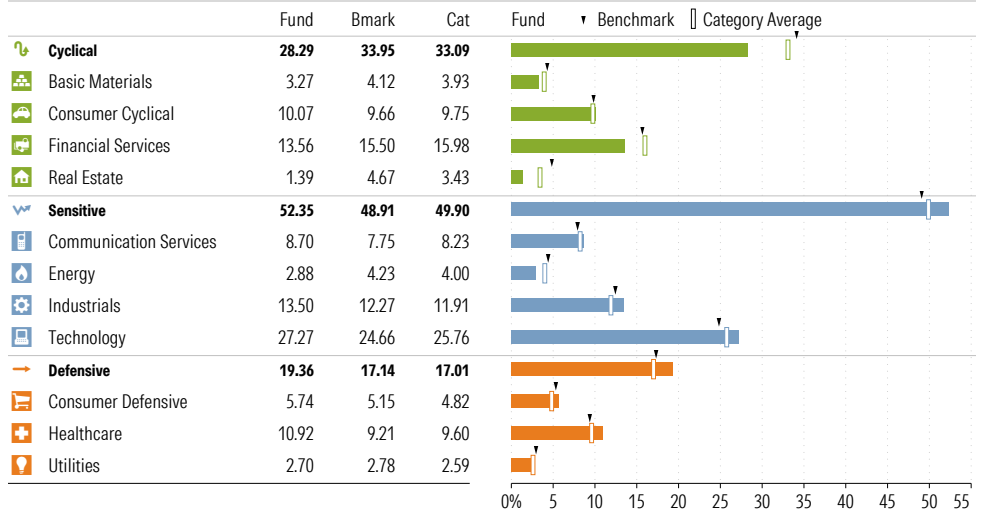


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 54.84 | 42.79 |
| Non-US Stocks | 22.73 | 21.00 |
| Bonds | 17.84 | 12.54 |
| Cash | 3.75 | 1.50 |
| Other | 0.84 | 22.16 |
| Total | 100.00 | 100.00 |

Style Breakdown



Sector Weighting as of 03-31-2026



Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds American Balanced R6 | - | 8.05 | 8.05 | - | - |
| ⊕ American Funds American Mutual R6 | - | 7.12 | 15.17 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 7.00 | 22.17 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.69 | 28.86 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 6.68 | 35.54 | - | - |
| ⊖ American Funds Fundamental Invs R6 | - | 6.64 | 42.18 | - | - |
| ⊖ American Funds New Perspective R6 | - | 5.96 | 48.14 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 5.74 | 53.88 | - | - |
| ⊖ American Funds SMALLCAP World R6 | - | 5.55 | 59.43 | - | - |
| ⊕ American Funds US Government Sec R6 | - | 5.00 | 64.42 | - | - |

Total Holdings 27

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2045 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 0.37 is 30.19% lower than the Target-Date 2045 category average.

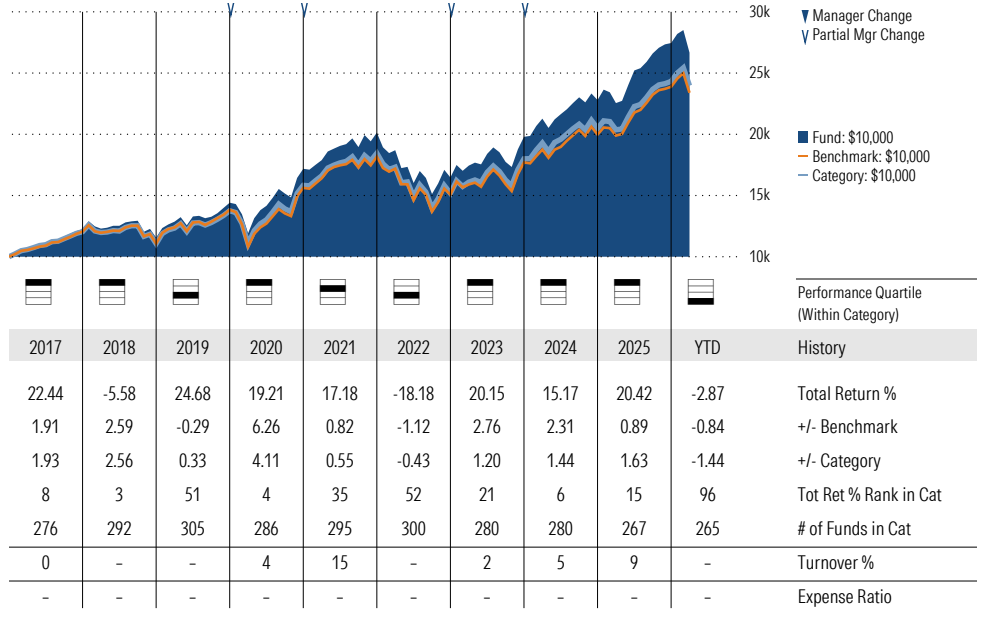
Morningstar Investment Management LLC Analysis

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

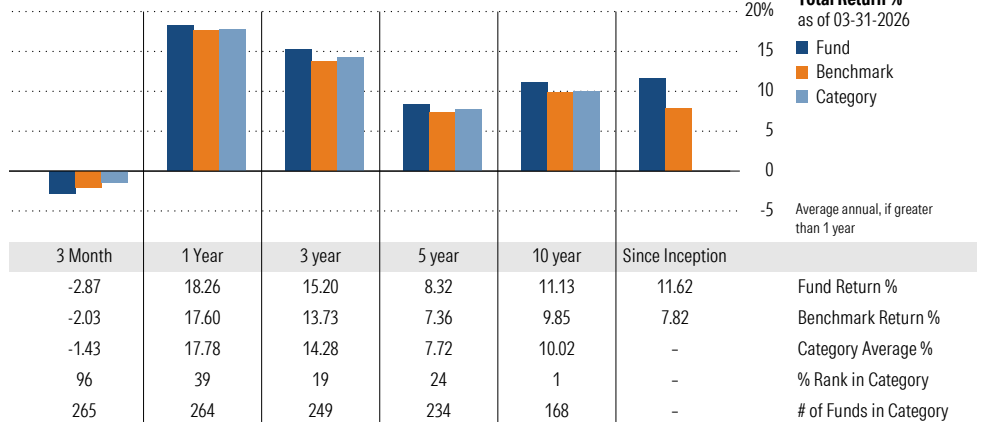
ESG Metrics

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

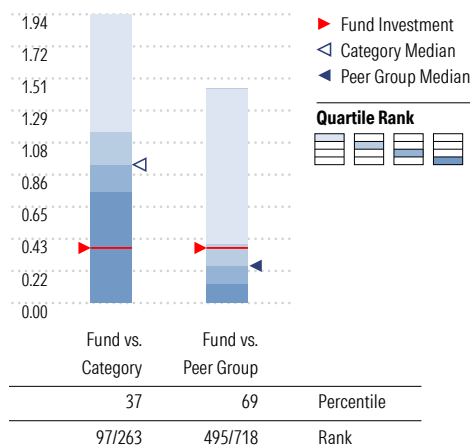
Growth of \$10,000



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 | 2.02 | - | 1.20 |
| Beta | 0.94 | - | 0.94 |
| R-Squared | 96.23 | - | 97.60 |
| Standard Deviation | 10.87 | 11.30 | 10.78 |
| Sharpe Ratio | 0.92 | 0.78 | 0.85 |
| Tracking Error | 2.20 | - | 1.70 |
| Information Ratio | 0.67 | - | 0.44 |
| Up Capture Ratio | 99.63 | - | 97.26 |
| Down Capture Ratio | 87.55 | - | 89.89 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.20 | 21.46 | 21.77 |
| Price/Book Ratio | 3.88 | 2.98 | 3.16 |
| Avg Eff Duration | 6.37 | - | 7.29 |

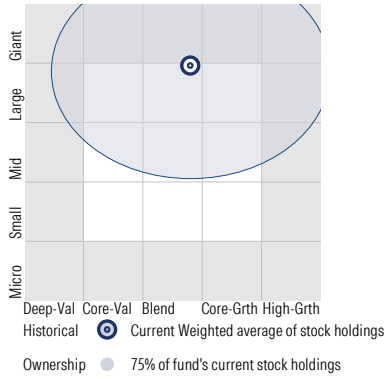
American Funds 2045 Trgt Date Retire R6 RFHTX

Morningstar Category
Target-Date 2045

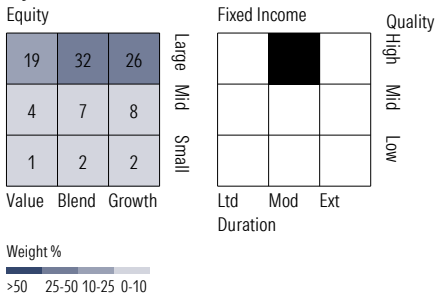
Morningstar Index
Morningstar Lifetime Mod 2045 TR USD

Style Analysis as of 03-31-2026

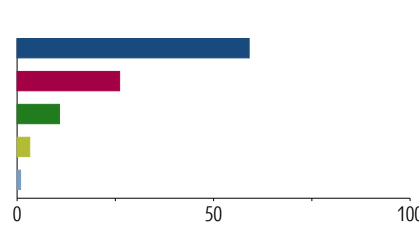
Morningstar Style Box™



Style Breakdown

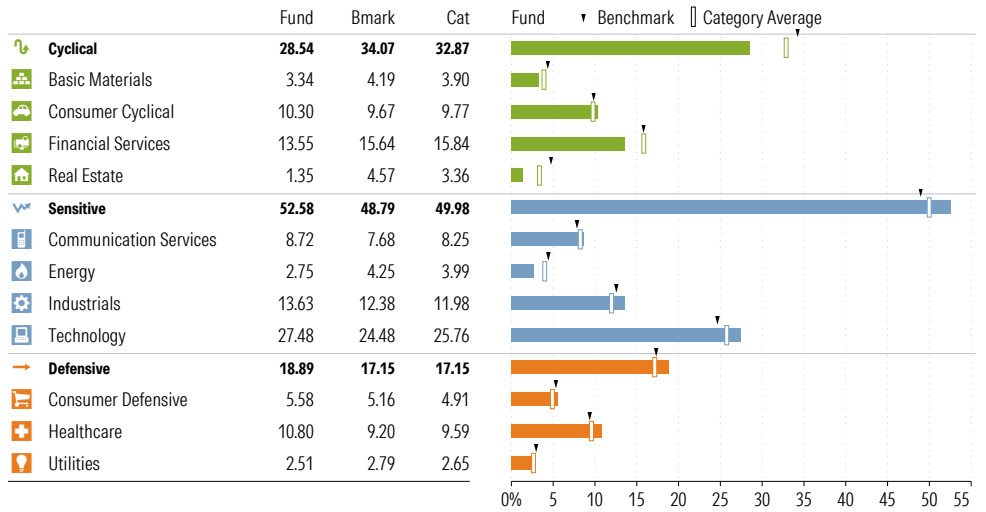


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 59.04 | 47.99 |
| Non-US Stocks | 26.09 | 23.87 |
| Bonds | 10.77 | 7.53 |
| Cash | 3.22 | 1.64 |
| Other | 0.89 | 18.99 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊖ American Funds American Balanced R6 | - | 7.69 | 7.69 | - | - |
| ⊖ American Funds Fundamental Invs R6 | - | 7.67 | 15.36 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 7.11 | 22.47 | - | - |
| ⊕ American Funds American Mutual R6 | - | 7.06 | 29.53 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.04 | 36.58 | - | - |
| ⊕ American Funds New Perspective R6 | - | 6.99 | 43.57 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.96 | 50.53 | - | - |
| ⊖ American Funds SMALLCAP World R6 | - | 6.85 | 57.39 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 6.80 | 64.18 | - | - |
| ⊖ American Funds New World R6 | - | 5.59 | 69.78 | - | - |

Total Holdings 26

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
 Samir Mathur since 01-2020
 Michelle Black since 01-2020
 David Hoag since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 William Robbins since 01-2024
 Raj Paramaguru since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Target-Date 2050 category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.25 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 0.37 is 31.48% lower than the Target-Date 2050 category average.

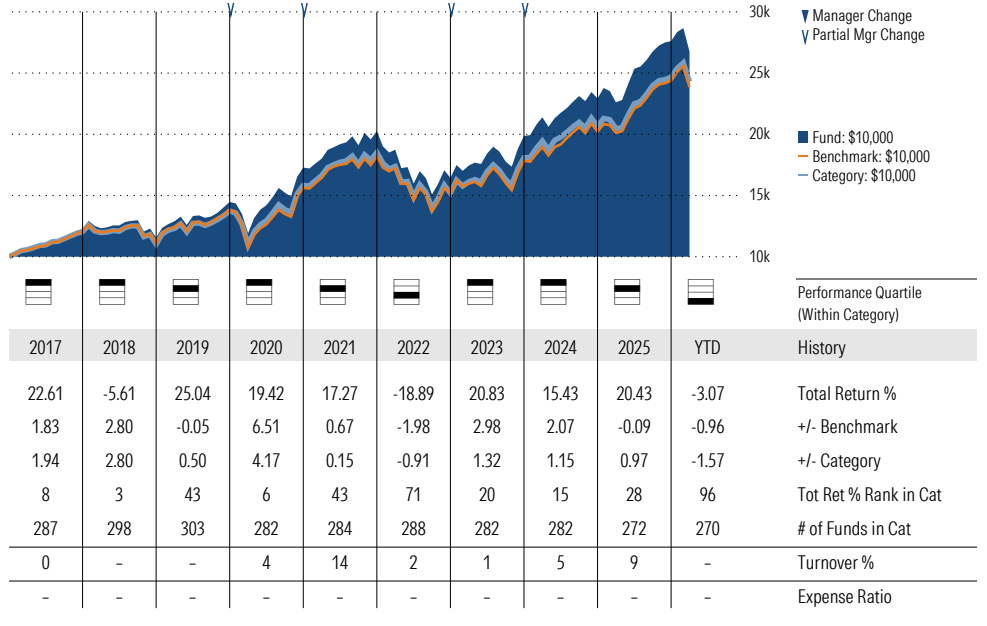
Morningstar Investment Management LLC Analysis

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

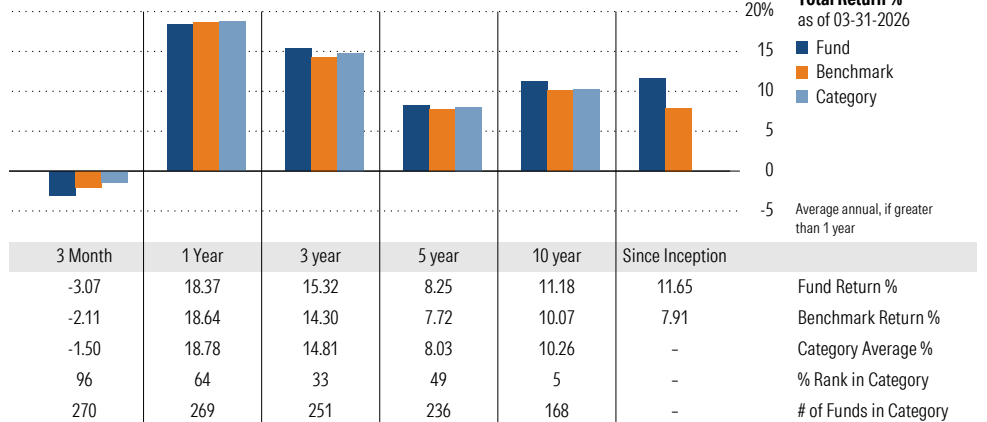
ESG Metrics

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

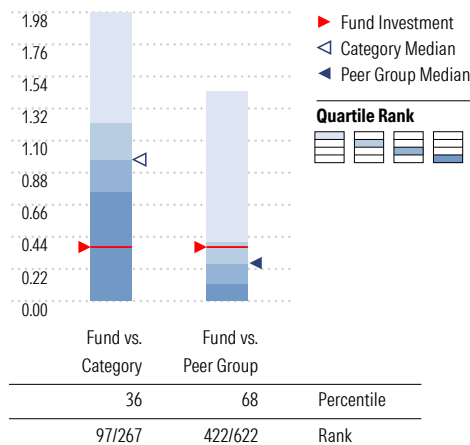
Growth of \$10,000



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 | 1.79 | - | 1.13 |
| Beta | 0.93 | - | 0.95 |
| R-Squared | 96.03 | - | 97.48 |
| Standard Deviation | 11.07 | 11.63 | 11.16 |
| Sharpe Ratio | 0.92 | 0.80 | 0.87 |
| Tracking Error | 2.34 | - | 1.76 |
| Information Ratio | 0.44 | - | 0.41 |
| Up Capture Ratio | 97.37 | - | 97.34 |
| Down Capture Ratio | 86.54 | - | 90.48 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.30 | 21.33 | 21.84 |
| Price/Book Ratio | 3.90 | 2.94 | 3.19 |
| Avg Eff Duration | 6.50 | - | 8.80 |

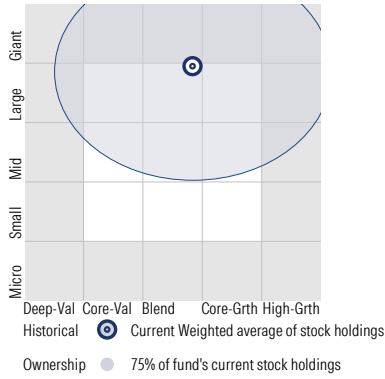
American Funds 2050 Trgt Date Retire R6 RFITX

Morningstar Category
Target-Date 2050

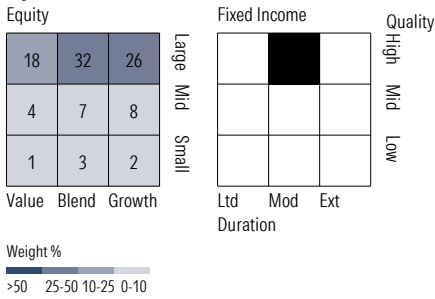
Morningstar Index
Morningstar Lifetime Mod 2050 TR USD

Style Analysis as of 03-31-2026

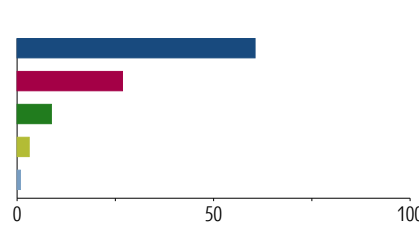
Morningstar Style Box™



Style Breakdown

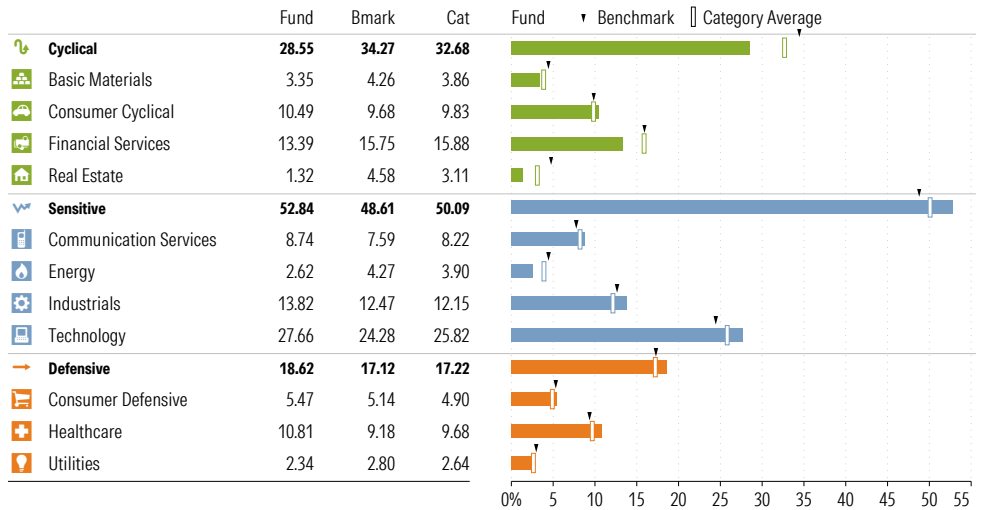


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.55 | 50.02 |
| Non-US Stocks | 26.81 | 24.48 |
| Bonds | 8.72 | 4.48 |
| Cash | 3.08 | 1.17 |
| Other | 0.84 | 19.84 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | - | 8.54 | 8.54 | - | - |
| ⊖ American Funds Fundamental Invs R6 | - | 7.98 | 16.51 | - | - |
| ⊖ American Funds SMALLCAP World R6 | - | 7.80 | 24.32 | - | - |
| ⊖ American Funds Washington Mutual R6 | - | 7.76 | 32.07 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 7.18 | 39.25 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.14 | 46.39 | - | - |
| ⊖ American Funds American Mutual R6 | - | 7.01 | 53.40 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.97 | 60.37 | - | - |
| ⊖ American Funds American Balanced R6 | - | 6.58 | 66.96 | - | - |
| ⊕ American Funds New World R6 | - | 6.22 | 73.18 | - | - |

Total Holdings 21

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Portfolio Manager(s)

Wesley Phoa since 01-2012
Michelle Black since 01-2020
David Hoag since 01-2020
Samir Mathur since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

✔ Performance: The fund has finished in the Target-Date 2055 category's top three quartiles in 9 of the 10 years it's been in existence.

✔ Management: The fund's management has been in place for 14.25 years.

✘ Style: The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.38 is 29.63% lower than the Target-Date 2055 category average.

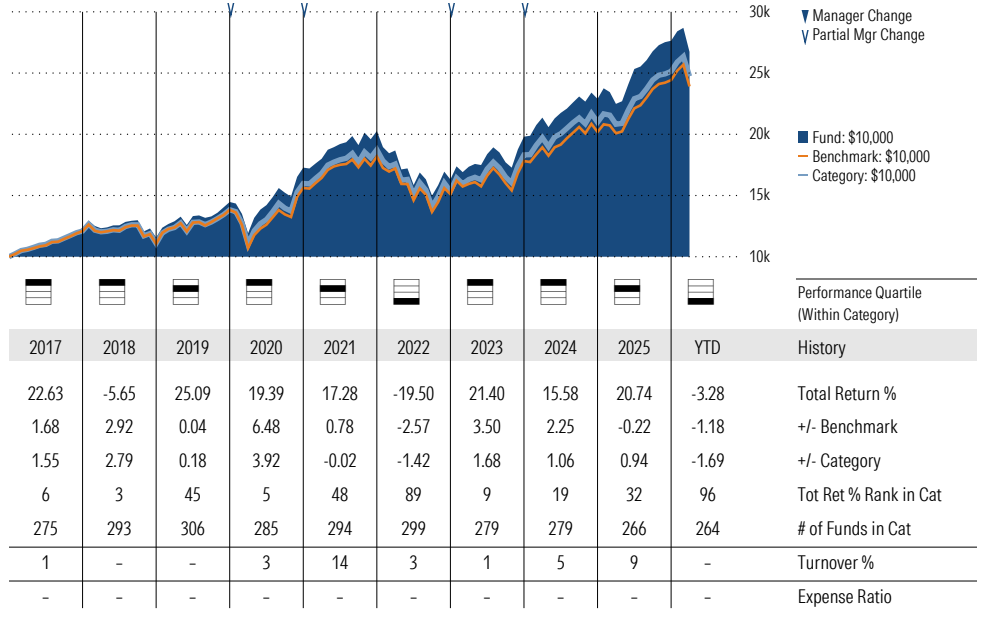
Morningstar Investment Management LLC Analysis

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

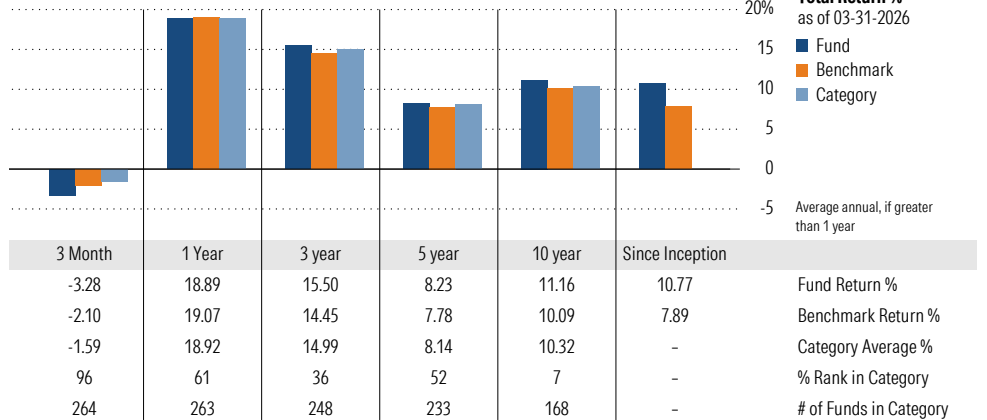
ESG Metrics

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

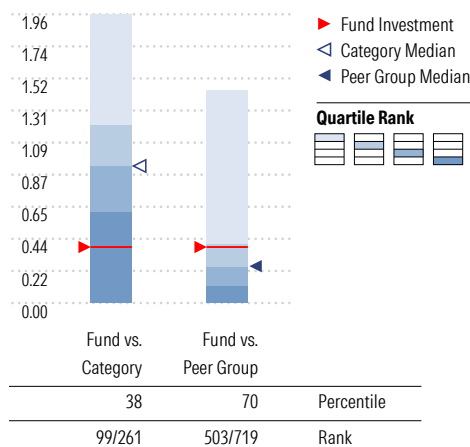
Growth of \$10,000



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 | 1.72 | - | 1.18 |
| Beta | 0.94 | - | 0.95 |
| R-Squared | 95.40 | - | 97.46 |
| Standard Deviation | 11.32 | 11.76 | 11.32 |
| Sharpe Ratio | 0.91 | 0.80 | 0.88 |
| Tracking Error | 2.53 | - | 1.82 |
| Information Ratio | 0.41 | - | 0.41 |
| Up Capture Ratio | 97.83 | - | 97.62 |
| Down Capture Ratio | 87.45 | - | 90.51 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.38 | 21.20 | 21.47 |
| Price/Book Ratio | 3.95 | 2.91 | 3.09 |
| Avg Eff Duration | 6.59 | - | 9.53 |

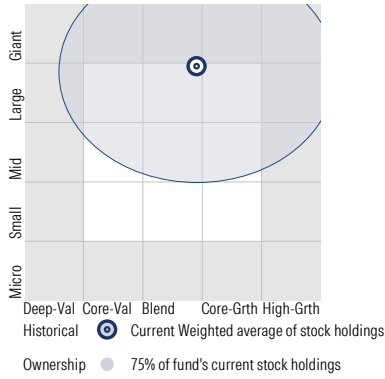
American Funds 2055 Trgt Date Retire R6 RFKTX

Morningstar Category
Target-Date 2055

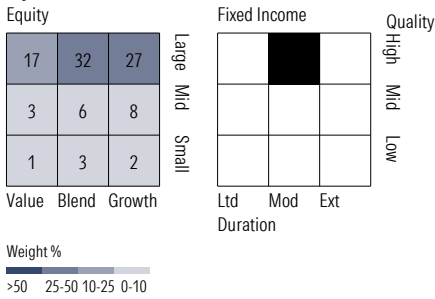
Morningstar Index
Morningstar Lifetime Mod 2055 TR USD

Style Analysis as of 03-31-2026

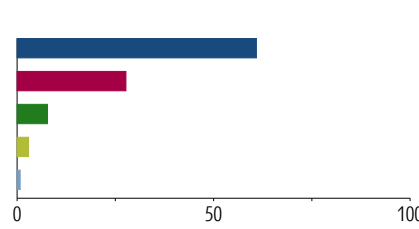
Morningstar Style Box™



Style Breakdown

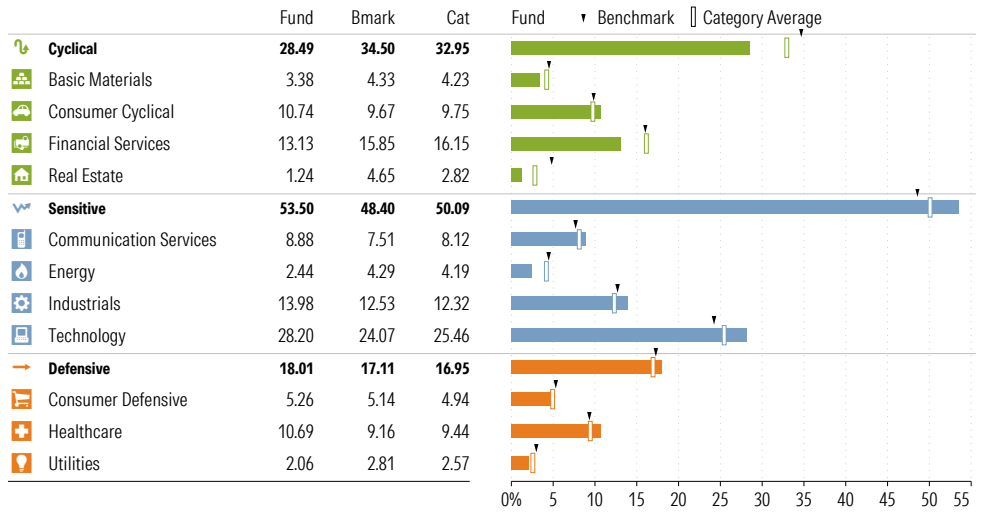


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.89 | 51.68 |
| Non-US Stocks | 27.69 | 29.05 |
| Bonds | 7.73 | 3.67 |
| Cash | 2.91 | 0.83 |
| Other | 0.77 | 14.77 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | - | 9.03 | 9.03 | - | - |
| ⊖ American Funds SMALLCAP World R6 | - | 8.78 | 17.82 | - | - |
| ⊖ American Funds Fundamental Invs R6 | - | 8.72 | 26.53 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 8.01 | 34.54 | - | - |
| ⊖ American Funds Capital World Gr&Inc R6 | - | 7.93 | 42.48 | - | - |
| ⊖ American Funds New World R6 | - | 7.70 | 50.18 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.15 | 57.33 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.98 | 64.32 | - | - |
| ⊕ American Funds American Mutual R6 | - | 6.34 | 70.66 | - | - |
| ⊕ American Funds Invmt Co of Amer R6 | - | 5.76 | 76.42 | - | - |

Total Holdings 21

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Wesley Phoa since 03-2015
 Samir Mathur since 01-2020
 David Hoag since 01-2020
 Michelle Black since 01-2020
 Shannon Ward since 01-2021
 Jessica Spaly since 01-2023
 William Robbins since 01-2024
 Raj Paramaguru since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2060 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 11.02 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 27.78% lower than the Target-Date 2060 category average.

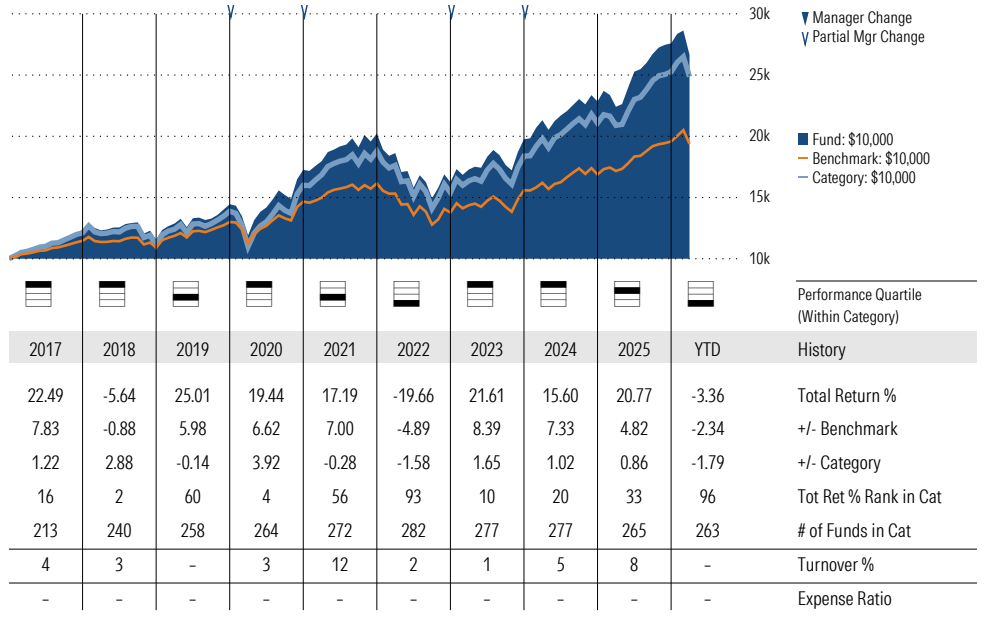
Morningstar Investment Management LLC Analysis

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.

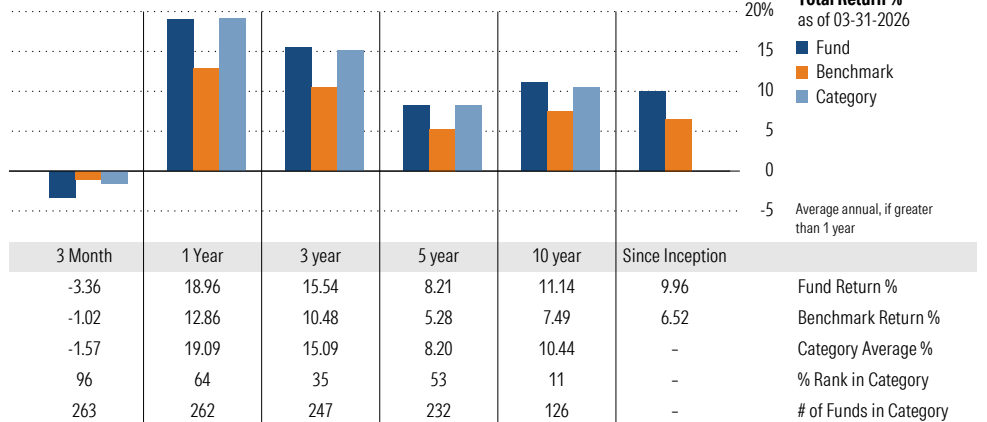
ESG Metrics

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

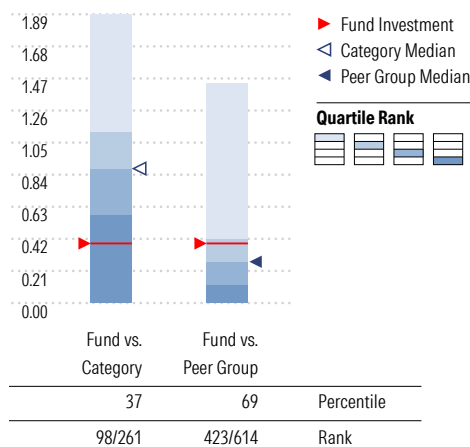
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 2.88 | - | 2.30 |
| Beta | 1.18 | - | 1.20 |
| R-Squared | 88.48 | - | 92.18 |
| Standard Deviation | 11.41 | 9.10 | 11.38 |
| Sharpe Ratio | 0.91 | 0.62 | 0.88 |
| Tracking Error | 4.21 | - | 3.65 |
| Information Ratio | 1.20 | - | 1.29 |
| Up Capture Ratio | 127.64 | - | 128.67 |
| Down Capture Ratio | 107.32 | - | 113.46 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.40 | 20.69 | 21.55 |
| Price/Book Ratio | 3.95 | 2.69 | 3.13 |
| Avg Eff Duration | 6.62 | - | 9.22 |

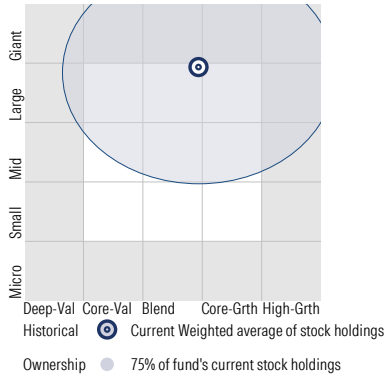
American Funds 2060 Trgt Date Retire R6 RFUTX

Morningstar Category
Target-Date 2060

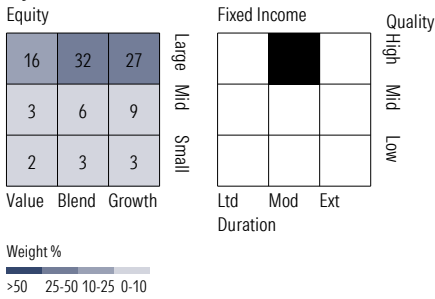
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

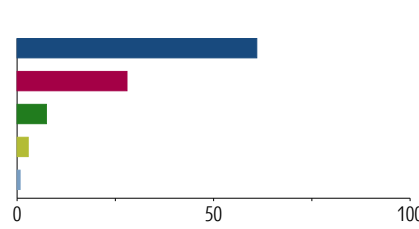
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 60.99 | 52.31 |
| Non-US Stocks | 27.96 | 27.86 |
| Bonds | 7.45 | 4.85 |
| Cash | 2.83 | 0.46 |
| Other | 0.76 | 14.52 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 28.58 | 38.11 | 32.96 | | | |
| Basic Materials | 3.42 | 4.78 | 4.32 | | | |
| Consumer Cyclical | 10.95 | 8.88 | 9.79 | | | |
| Financial Services | 12.99 | 17.99 | 16.07 | | | |
| Real Estate | 1.22 | 6.46 | 2.78 | | | |
| Sensitive | 53.66 | 44.04 | 50.41 | | | |
| Communication Services | 8.94 | 4.90 | 8.12 | | | |
| Energy | 2.36 | 5.04 | 4.32 | | | |
| Industrials | 14.01 | 13.41 | 12.47 | | | |
| Technology | 28.35 | 20.69 | 25.50 | | | |
| Defensive | 17.75 | 17.85 | 16.63 | | | |
| Consumer Defensive | 5.19 | 5.12 | 4.80 | | | |
| Healthcare | 10.68 | 9.38 | 9.42 | | | |
| Utilities | 1.88 | 3.35 | 2.41 | | | |

Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | - | 9.78 | 9.78 | - | - |
| ⊖ American Funds SMALLCAP World R6 | - | 9.78 | 19.56 | - | - |
| ⊕ American Funds Fundamental Invs R6 | - | 8.97 | 28.53 | - | - |
| ⊕ American Funds New World R6 | - | 8.20 | 36.73 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 8.18 | 44.91 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 8.01 | 52.92 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.15 | 60.07 | - | - |
| ⊕ American Funds AMCAP R6 | - | 6.98 | 67.05 | - | - |
| ⊕ American Funds Invmt Co of Amer R6 | - | 6.76 | 73.80 | - | - |
| ⊕ American Funds American Mutual R6 | - | 5.51 | 79.31 | - | - |

Total Holdings 19

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2020
Michelle Black since 01-2020
Samir Mathur since 01-2020
Wesley Phoa since 01-2020
Shannon Ward since 01-2021
Jessica Spaly since 01-2023
Raj Paramaguru since 01-2024
William Robbins since 01-2024

Quantitative Screens

✔ **Performance:** The fund has finished in the Target-Date 2065+ category's top three quartiles in 4 of the 5 years it's been in existence.

✔ **Management:** The fund's management has been in place for 6.25 years.

✘ **Style:** The fund has landed in its primary style box — Large Growth — 54.55 % of the time over the past three years.

✔ **Net Expense:** The fund's expense ratio of 0.39 is 29.09% lower than the Target-Date 2065+ category average.

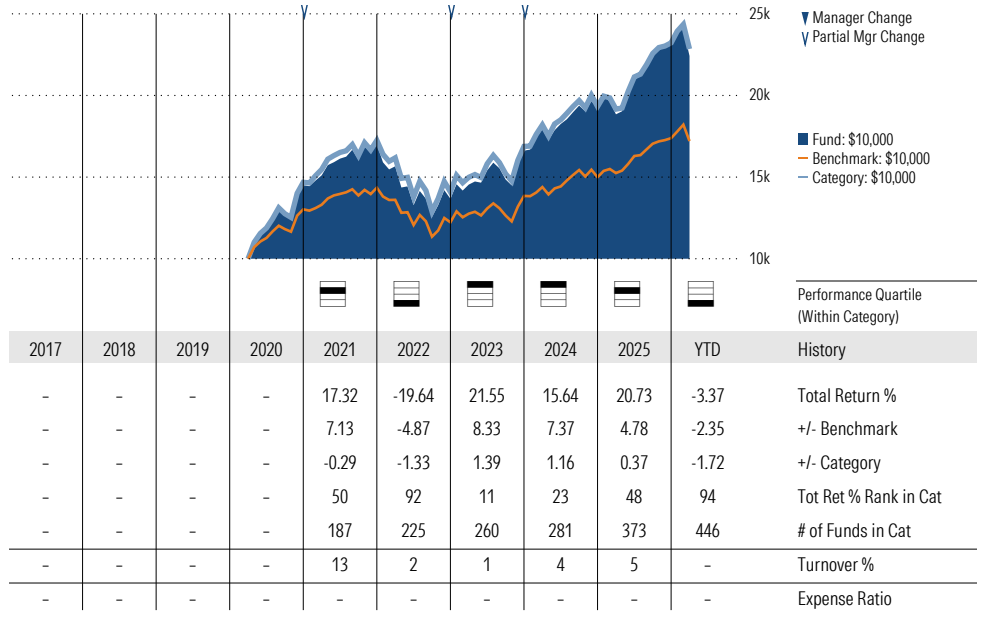
Morningstar Investment Management LLC Analysis

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.

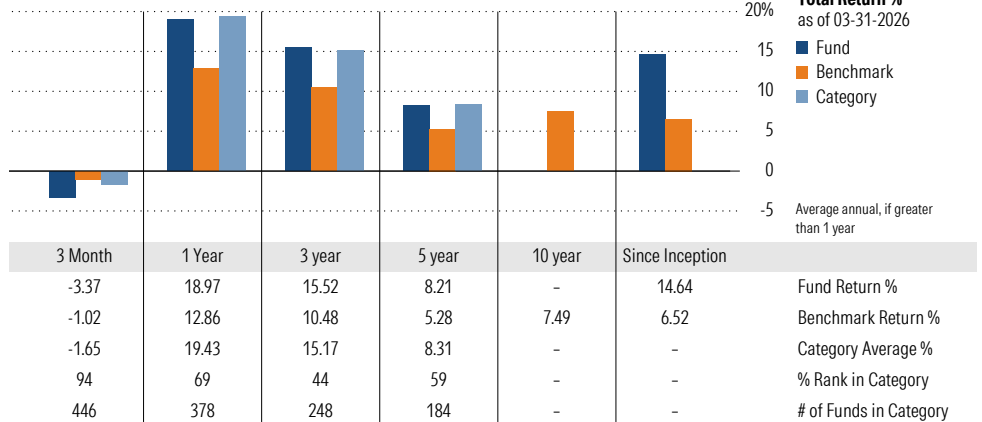
ESG Metrics

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

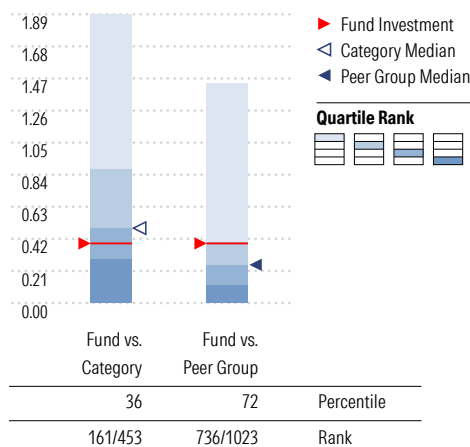
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 2.90 | - | 2.67 |
| Beta | 1.18 | - | 1.19 |
| R-Squared | 88.29 | - | 91.77 |
| Standard Deviation | 11.39 | 9.10 | 11.69 |
| Sharpe Ratio | 0.91 | 0.62 | 0.89 |
| Tracking Error | 4.21 | - | 4.00 |
| Information Ratio | 1.20 | - | 1.31 |
| Up Capture Ratio | 127.26 | - | 129.03 |
| Down Capture Ratio | 106.71 | - | 111.96 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.41 | 20.69 | 20.90 |
| Price/Book Ratio | 3.96 | 2.69 | 2.92 |
| Avg Eff Duration | 6.62 | - | 8.70 |

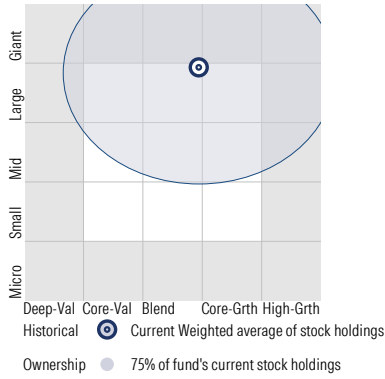
American Funds 2065 Trgt Date Retire R6 RFVTX

Morningstar Category
Target-Date 2065+

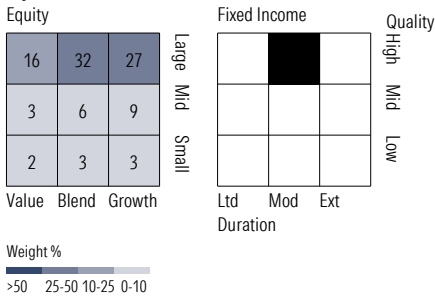
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

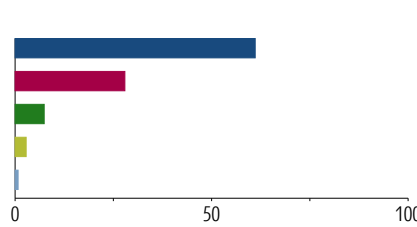
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 61.09 | 41.81 |
| Non-US Stocks | 27.93 | 30.52 |
| Bonds | 7.40 | 3.50 |
| Cash | 2.81 | 1.29 |
| Other | 0.76 | 22.88 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 03-31-2026

| | Fund | Bmark | Cat | Fund | Benchmark | Category Average |
|------------------------|--------------|--------------|--------------|------|-----------|------------------|
| Cyclical | 28.59 | 38.11 | 34.06 | | | |
| Basic Materials | 3.43 | 4.78 | 4.70 | | | |
| Consumer Cyclical | 10.99 | 8.88 | 9.76 | | | |
| Financial Services | 12.96 | 17.99 | 16.73 | | | |
| Real Estate | 1.21 | 6.46 | 2.87 | | | |
| Sensitive | 53.67 | 44.04 | 49.18 | | | |
| Communication Services | 8.94 | 4.90 | 7.69 | | | |
| Energy | 2.35 | 5.04 | 4.26 | | | |
| Industrials | 14.00 | 13.41 | 12.82 | | | |
| Technology | 28.38 | 20.69 | 24.41 | | | |
| Defensive | 17.73 | 17.85 | 16.78 | | | |
| Consumer Defensive | 5.19 | 5.12 | 4.89 | | | |
| Healthcare | 10.70 | 9.38 | 9.37 | | | |
| Utilities | 1.84 | 3.35 | 2.52 | | | |

Top 10 Holdings as of 03-31-2026

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | - | 10.01 | 10.01 | - | - |
| ⊕ American Funds SMALLCAP World R6 | - | 10.01 | 20.02 | - | - |
| ⊕ American Funds Fundamental Invs R6 | - | 8.98 | 29.00 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 8.18 | 37.18 | - | - |
| ⊕ American Funds New World R6 | - | 8.18 | 45.36 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 8.01 | 53.37 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.18 | 60.55 | - | - |
| ⊕ American Funds Invmt Co of Amer R6 | - | 7.01 | 67.56 | - | - |
| ⊕ American Funds AMCAP R6 | - | 7.00 | 74.56 | - | - |
| ⊕ American Funds American Mutual R6 | - | 5.34 | 79.90 | - | - |

Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

David Hoag since 01-2024
 Jessica Spaly since 01-2024
 Michelle Black since 01-2024
 Raj Paramaguru since 01-2024
 Samir Mathur since 01-2024
 Shannon Ward since 01-2024
 Wesley Phoa since 01-2024
 William Robbins since 01-2024

Quantitative Screens

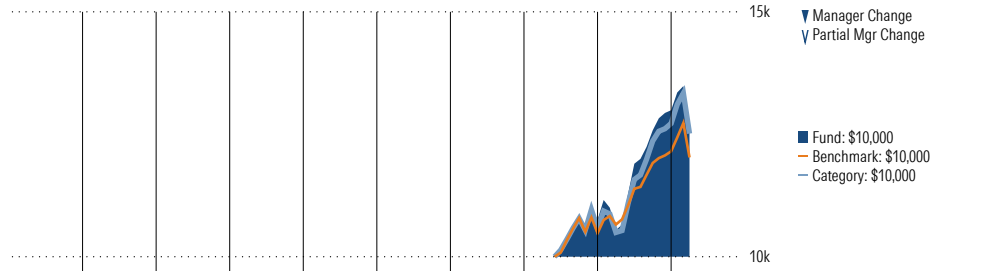
The Performance screen is not applicable for funds with less than three years of data.

✗ 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 — Large Blend — 71.43% of the time over the past three years.

✔ Net Expense: The fund's expense ratio of 0.39 is 29.09% lower than the Target-Date 2065+ category average.

Growth of \$10,000



| 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD | History |
|------|------|------|------|------|------|------|------|-------|-------|-----------------------|
| - | - | - | - | - | - | - | - | 20.81 | -3.33 | Total Return % |
| - | - | - | - | - | - | - | - | 4.86 | -2.31 | +/- Benchmark |
| - | - | - | - | - | - | - | - | 0.45 | -1.68 | +/- Category |
| - | - | - | - | - | - | - | - | 45 | 94 | Tot Ret % Rank in Cat |
| - | - | - | - | - | - | - | - | 373 | 446 | # of Funds in Cat |
| - | - | - | - | - | - | - | 7 | 5 | - | Turnover % |
| - | - | - | - | - | - | - | - | - | - | Expense Ratio |

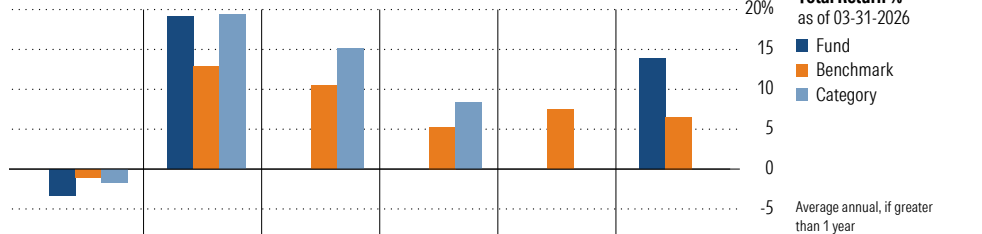
Morningstar Investment Management LLC Analysis

This fund fails our manager tenure screen; however, this is due to a recent inception date. The current management team is experienced and the investment process is consistent with our expectations, so we do not regard the screen failure as significant.

ESG Metrics

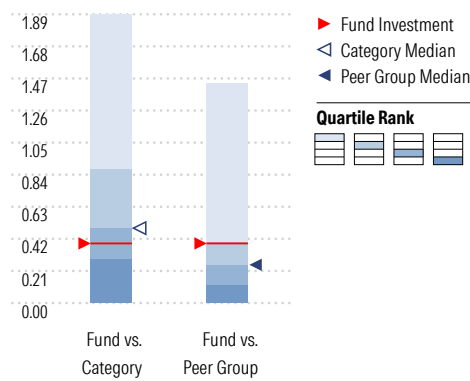
| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 02-28-2026 |

Trailing Performance



| 3 Month | 1 Year | 3 year | 5 year | 10 year | Since Inception | |
|---------|--------|--------|--------|---------|-----------------|------------------------|
| -3.33 | 19.08 | - | - | - | 13.85 | Fund Return % |
| -1.02 | 12.86 | 10.48 | 5.28 | 7.49 | 6.52 | Benchmark Return % |
| -1.65 | 19.43 | 15.17 | 8.31 | - | - | Category Average % |
| 94 | 68 | - | - | - | - | % Rank in Category |
| 446 | 378 | - | - | - | - | # of Funds in Category |

Net Expense



| | 36 | 72 | Percentile |
|--|---------|----------|------------|
| | 161/453 | 736/1023 | Rank |

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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|------|-------|--------|
| Alpha | - | - | 2.67 |
| Beta | - | - | 1.19 |
| R-Squared | - | - | 91.77 |
| Standard Deviation | - | 9.10 | 11.69 |
| Sharpe Ratio | - | 0.62 | 0.89 |
| Tracking Error | - | - | 4.00 |
| Information Ratio | - | - | 1.31 |
| Up Capture Ratio | - | - | 129.03 |
| Down Capture Ratio | - | - | 111.96 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 23.41 | 20.69 | 20.90 |
| Price/Book Ratio | 3.96 | 2.69 | 2.92 |
| Avg Eff Duration | 6.62 | - | 8.70 |

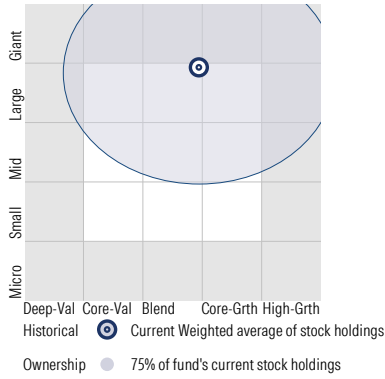
American Funds 2070 Trgt Date Retire R6 RFBFX

Morningstar Category
Target-Date 2065+

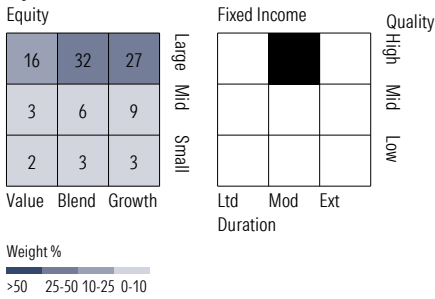
Morningstar Index
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 03-31-2026

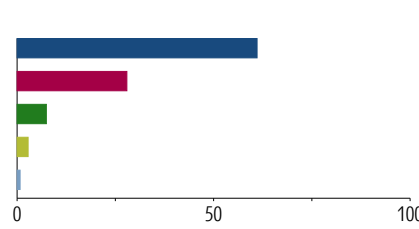
Morningstar Style Box™



Style Breakdown

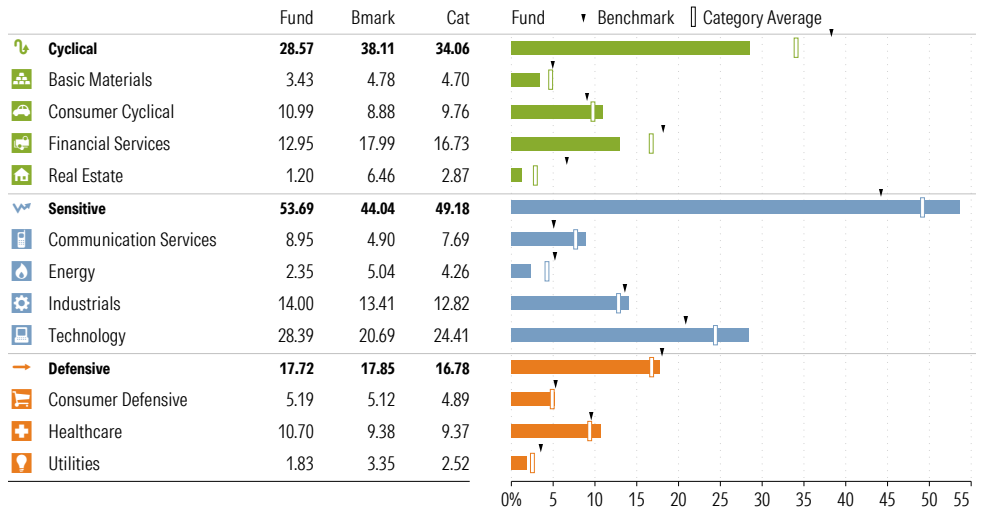


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 61.06 | 41.81 |
| Non-US Stocks | 27.93 | 30.52 |
| Bonds | 7.44 | 3.50 |
| Cash | 2.80 | 1.29 |
| Other | 0.76 | 22.88 |
| 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 |
|--|---------------|-------------|--------------|--------------|--------------------|
| ⊕ American Funds New Perspective R6 | - | 10.02 | 10.02 | - | - |
| ⊕ American Funds SMALLCAP World R6 | - | 10.02 | 20.04 | - | - |
| ⊕ American Funds Fundamental Invs R6 | - | 9.01 | 29.05 | - | - |
| ⊕ American Funds Capital World Gr&Inc R6 | - | 8.18 | 37.24 | - | - |
| ⊕ American Funds New World R6 | - | 8.16 | 45.40 | - | - |
| ⊕ American Funds Washington Mutual R6 | - | 7.96 | 53.36 | - | - |
| ⊕ American Funds Growth Fund of Amer R6 | - | 7.19 | 60.55 | - | - |
| ⊕ American Funds Invmt Co of Amer R6 | - | 7.01 | 67.56 | - | - |
| ⊕ American Funds AMCAP R6 | - | 7.01 | 74.57 | - | - |
| ⊕ American Funds American Mutual R6 | - | 5.30 | 79.87 | - | - |

Total Holdings 18

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds American Balanced R6 RLBGX

Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

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

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

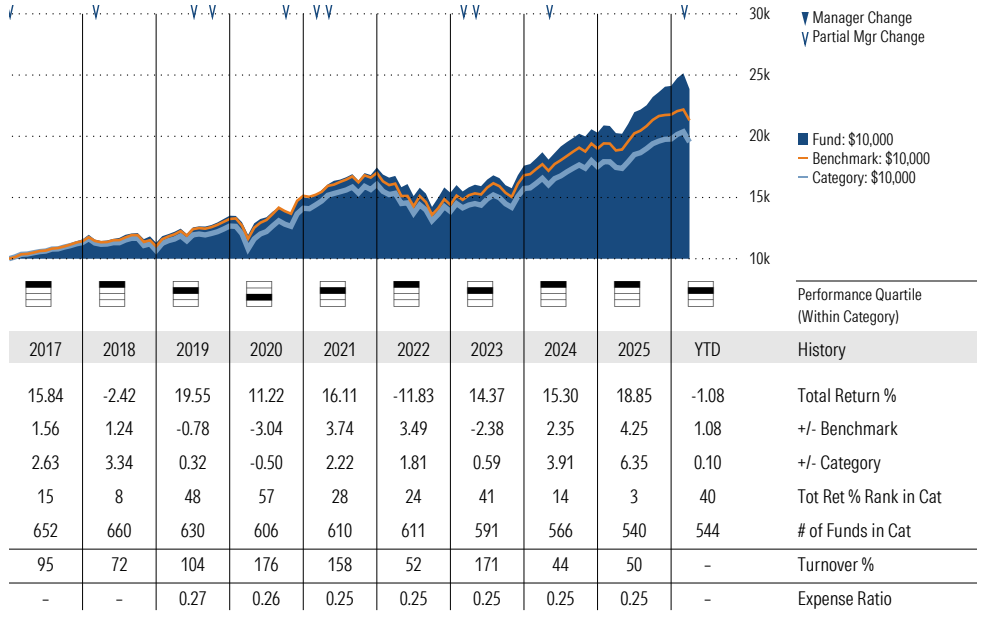
Morningstar Investment Management LLC Analysis

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

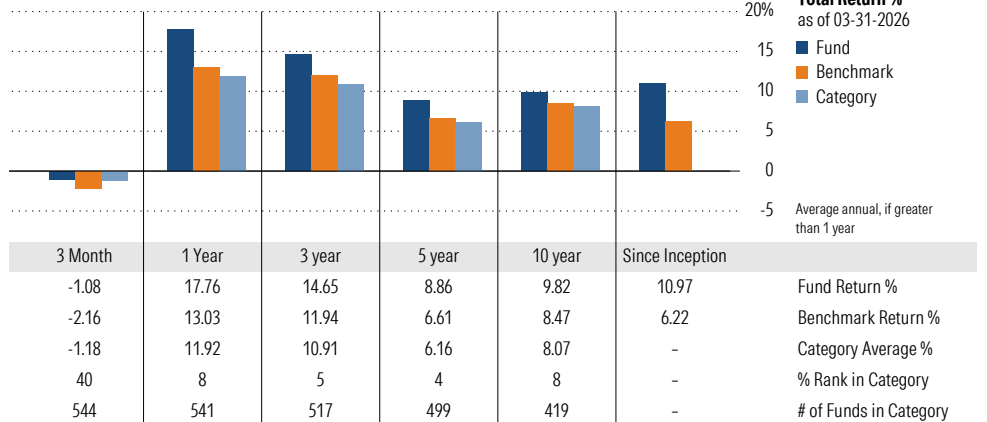
ESG Metrics

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

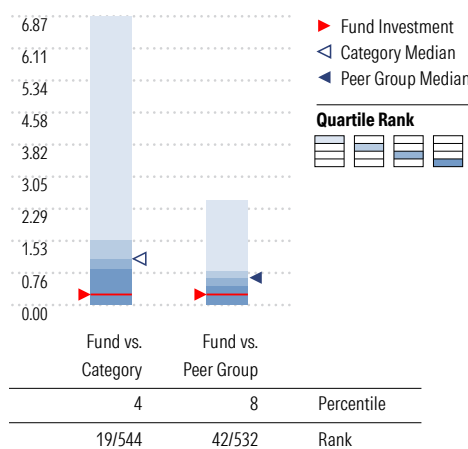
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

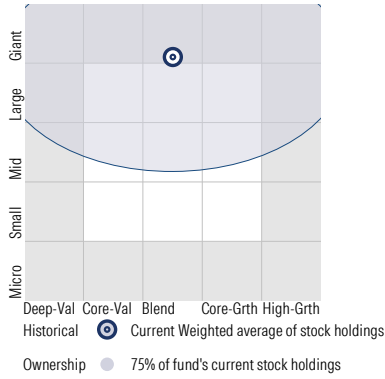
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 24.03 | 23.92 | 23.21 |
| Price/Book Ratio | 4.29 | 3.88 | 3.74 |
| Avg Eff Duration | 6.19 | 5.81 | 4.78 |

American Funds American Balanced R6 RLBGX

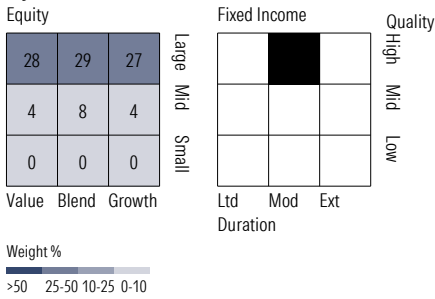
Morningstar Category
Moderate Allocation

Morningstar Index
Morningstar US Mod Tgt Alloc NR USD

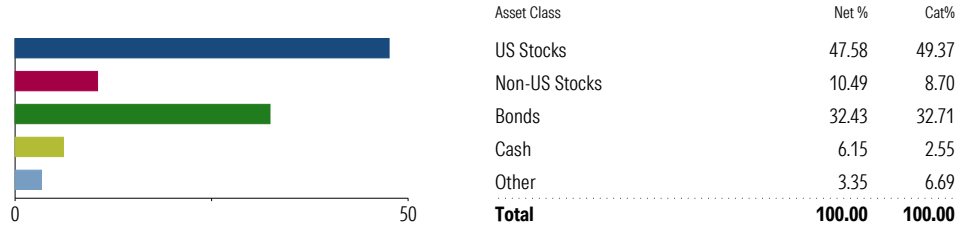
Style Analysis as of 03-31-2026
Morningstar Style Box™



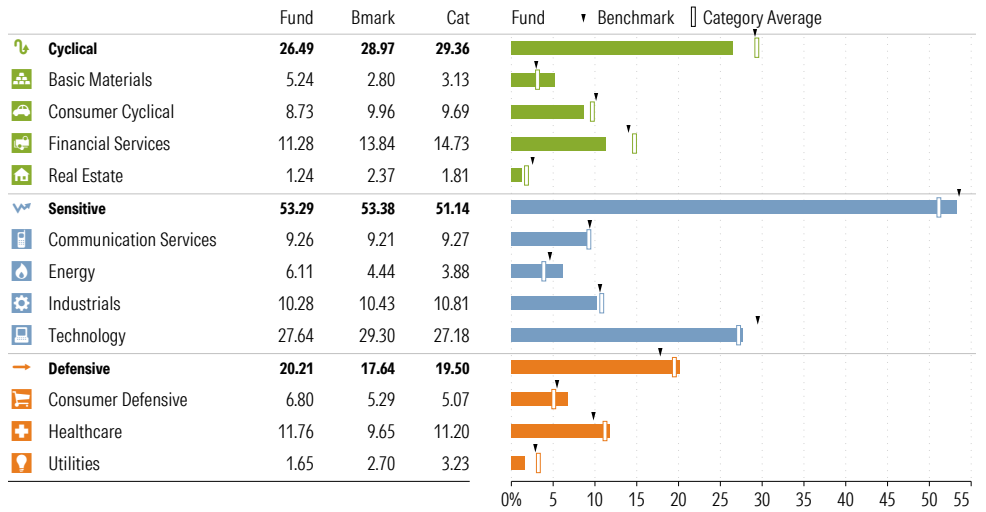
Style Breakdown



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 | - | 6.83 | 6.83 | - | - |
| ⊖ Broadcom Inc | - | 3.36 | 10.19 | - | Technology |
| ⊕ Cap Grp Cent Fd Ser Ii | - | 2.81 | 13.00 | - | - |
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd ADR | - | 2.33 | 15.33 | - | Technology |
| ⊖ Philip Morris International Inc | - | 2.23 | 17.56 | - | Consumer Defensive |
| ⊕ NVIDIA Corp | - | 2.02 | 19.58 | - | Technology |
| ⊖ Microsoft Corp | - | 1.99 | 21.57 | - | Technology |
| ⊕ Alphabet Inc Class A | - | 1.74 | 23.31 | - | Communication Svc |
| ⊖ Alphabet Inc Class C | - | 1.42 | 24.73 | - | Communication Svc |
| ⊕ Eli Lilly and Co | - | 1.33 | 26.06 | - | Healthcare |

Total Holdings 3952

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds 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.

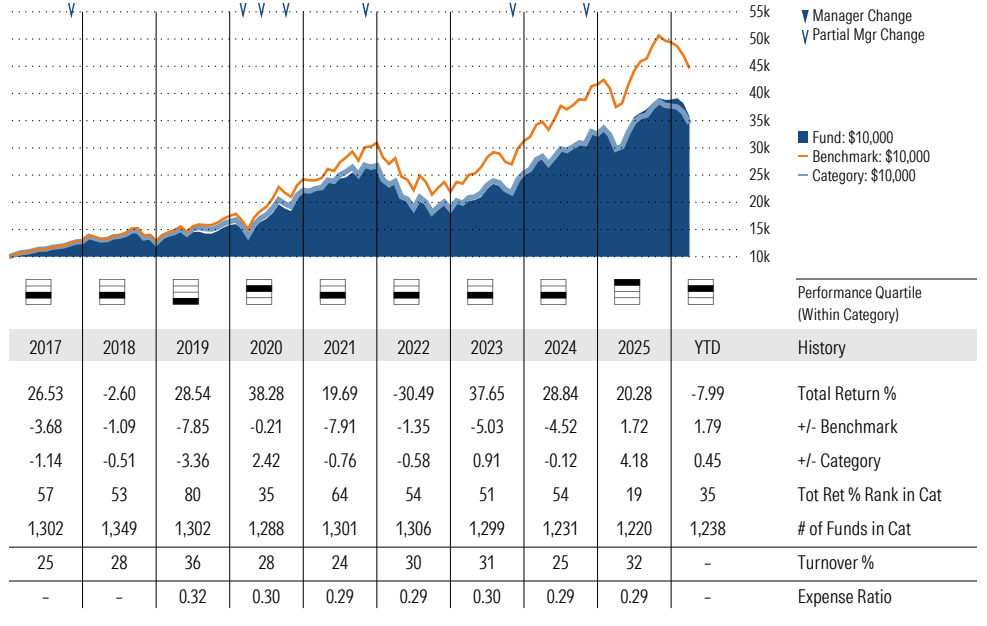
Morningstar Investment Management LLC Analysis

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.

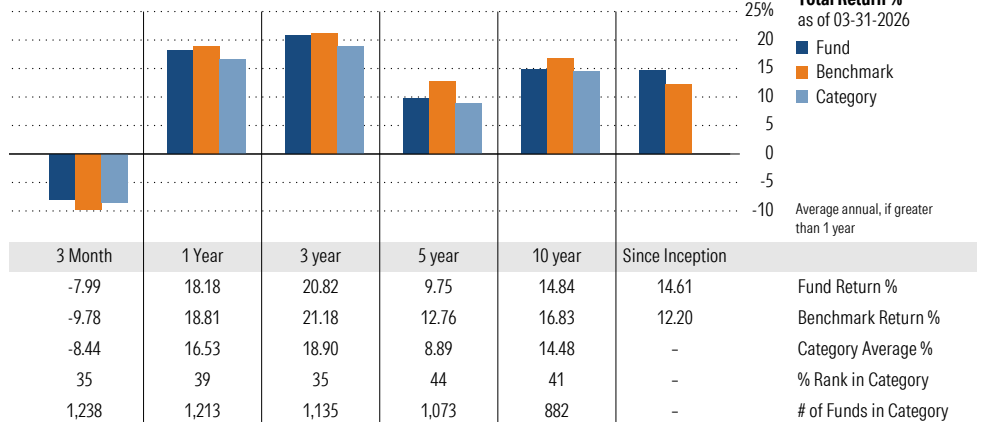
ESG Metrics

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

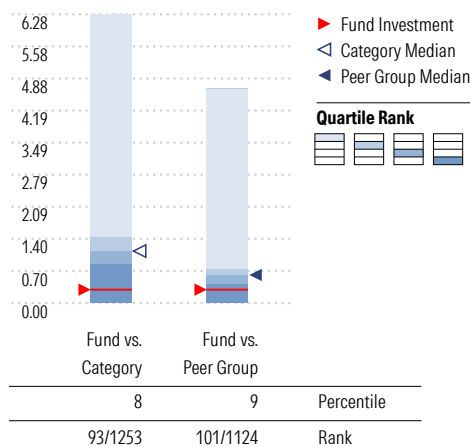
Growth of \$10,000



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 |

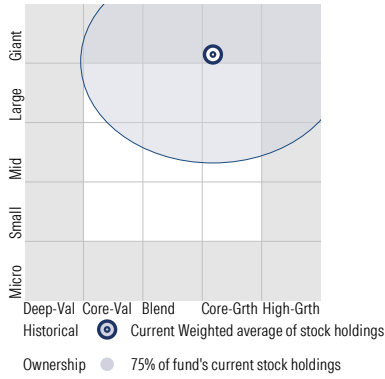
American Funds Growth Fund of Amer R6 RGAGX

Morningstar Category
Large Growth

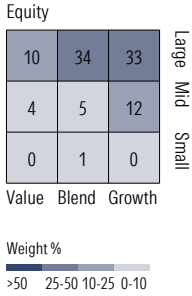
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 03-31-2026

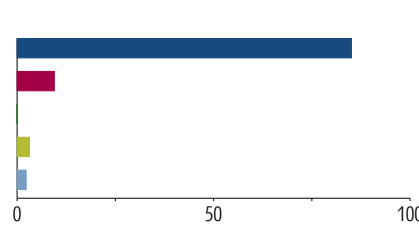
Morningstar Style Box™



Style Breakdown

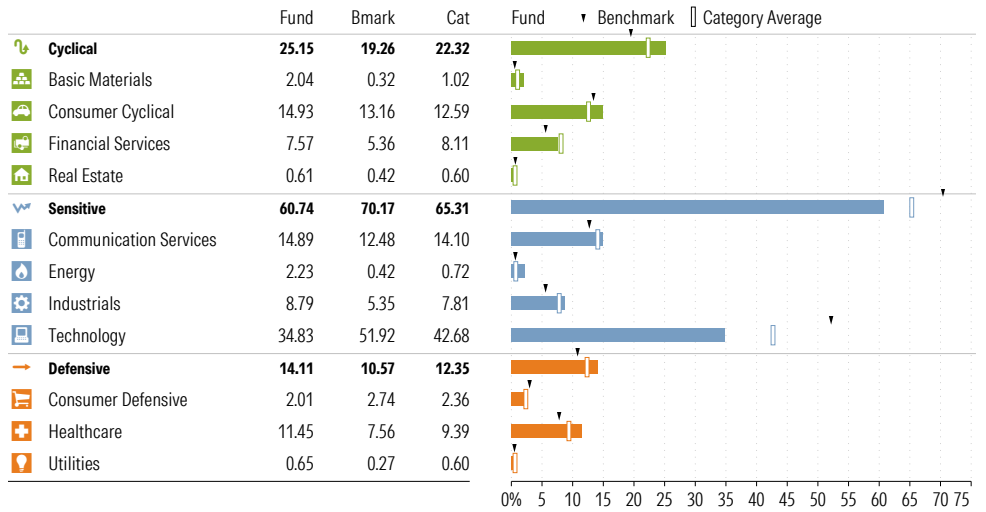


Asset Allocation as of 03-31-2026



| 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 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.

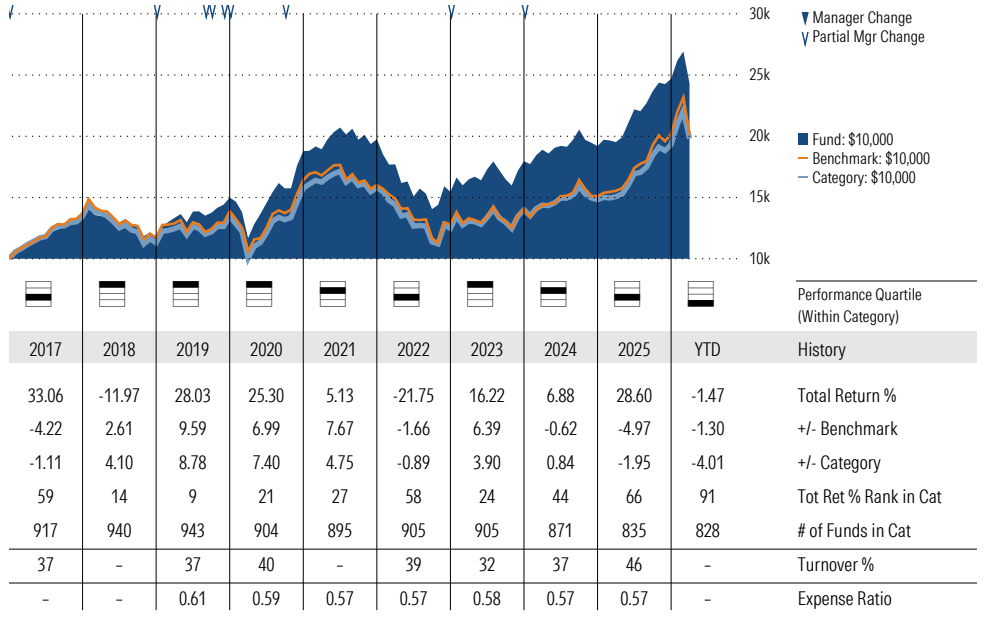
Morningstar Investment Management LLC Analysis

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.

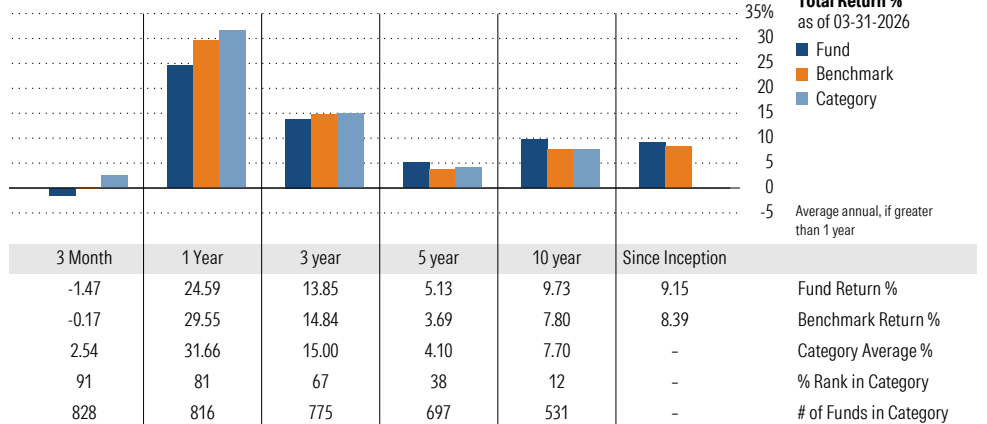
ESG Metrics

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

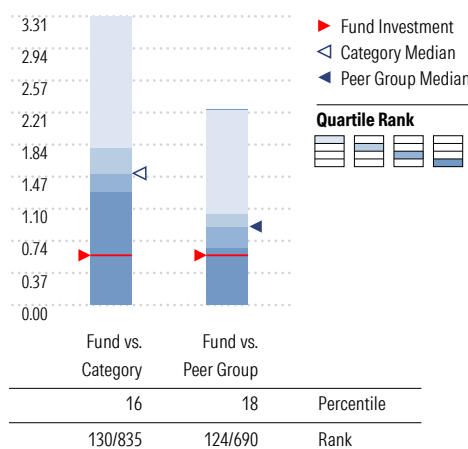
Growth of \$10,000



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

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

Portfolio Metrics

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

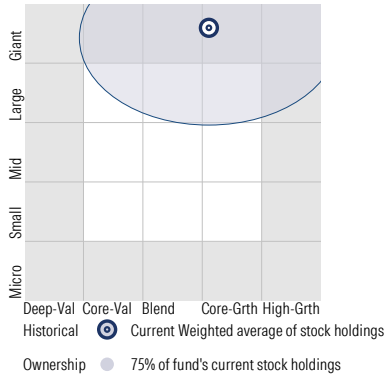
American Funds New World R6 RNWGX

Morningstar Category
Diversified Emerging Mkts

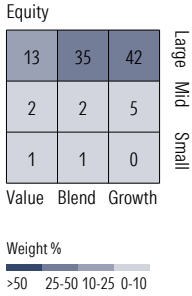
Morningstar Index
MSCI EM NR USD

Style Analysis as of 03-31-2026

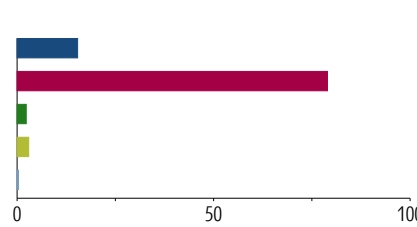
Morningstar Style Box™



Style Breakdown

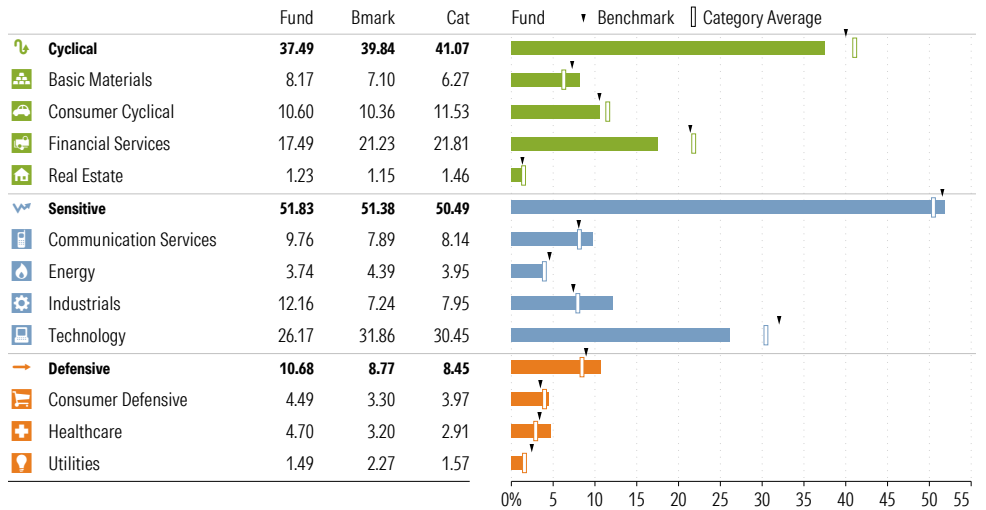


Asset Allocation as of 03-31-2026

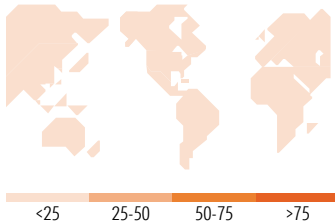


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 15.40 | 2.52 |
| Non-US Stocks | 78.97 | 95.70 |
| Bonds | 2.32 | 0.02 |
| Cash | 2.95 | 1.58 |
| Other | 0.35 | 0.19 |
| Total | 100.00 | 100.00 |

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

Top 10 Holdings as of 03-31-2026

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

Total Holdings 599

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

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

Style Consistency is not calculated for Fixed Income funds.

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

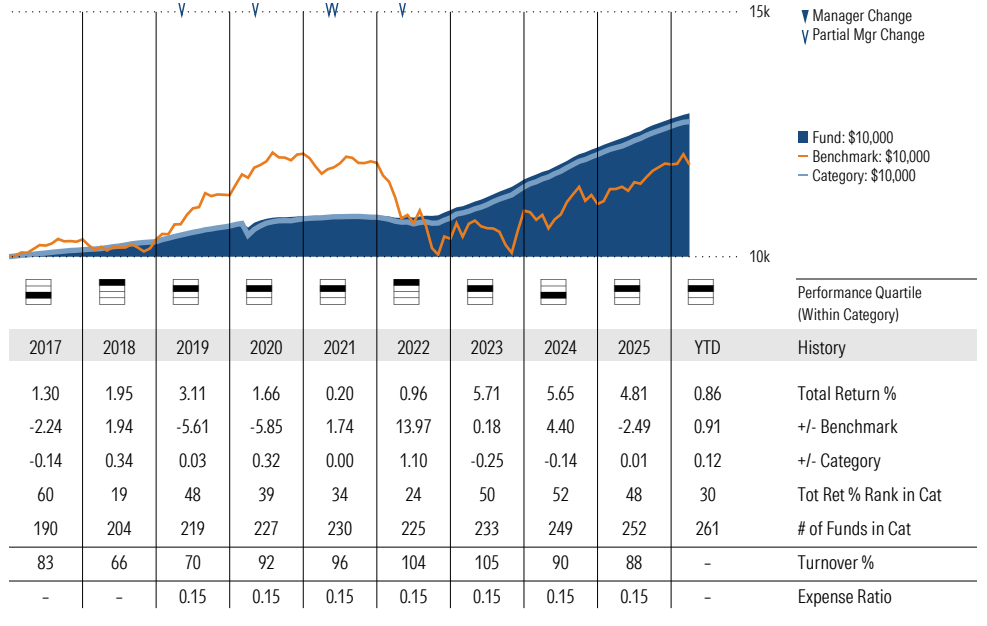
Morningstar Investment Management LLC Analysis

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

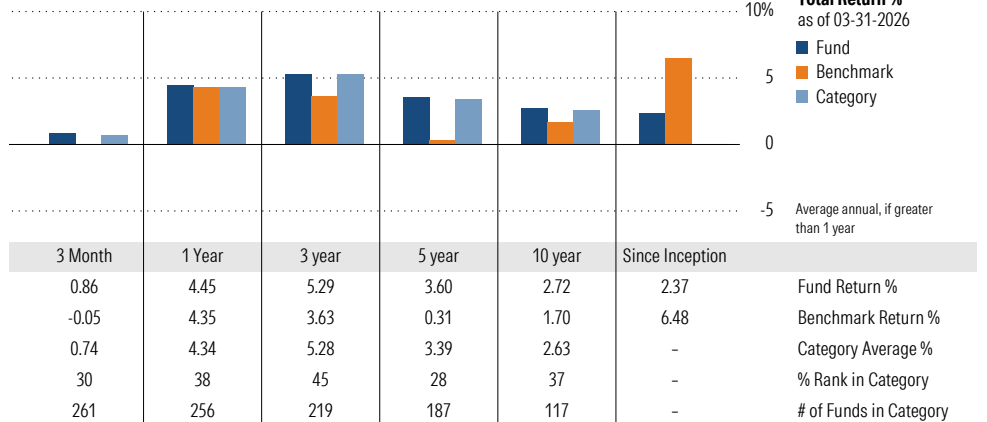
ESG Metrics

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

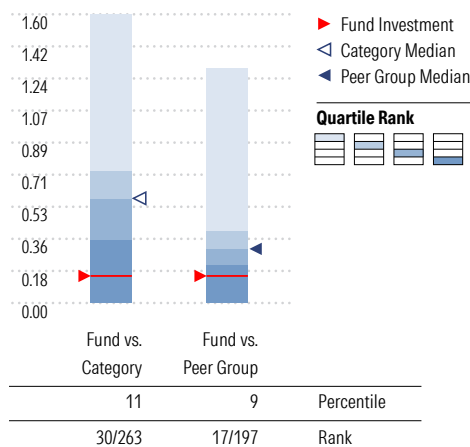
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

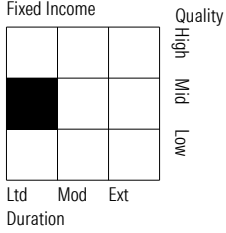
Baird Ultra Short Bond Institutional BUBIX

Morningstar Category
Ultrashort Bond

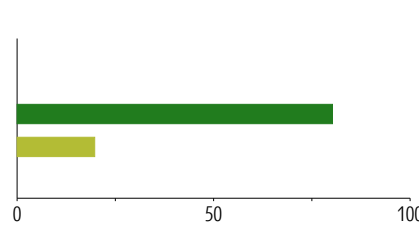
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

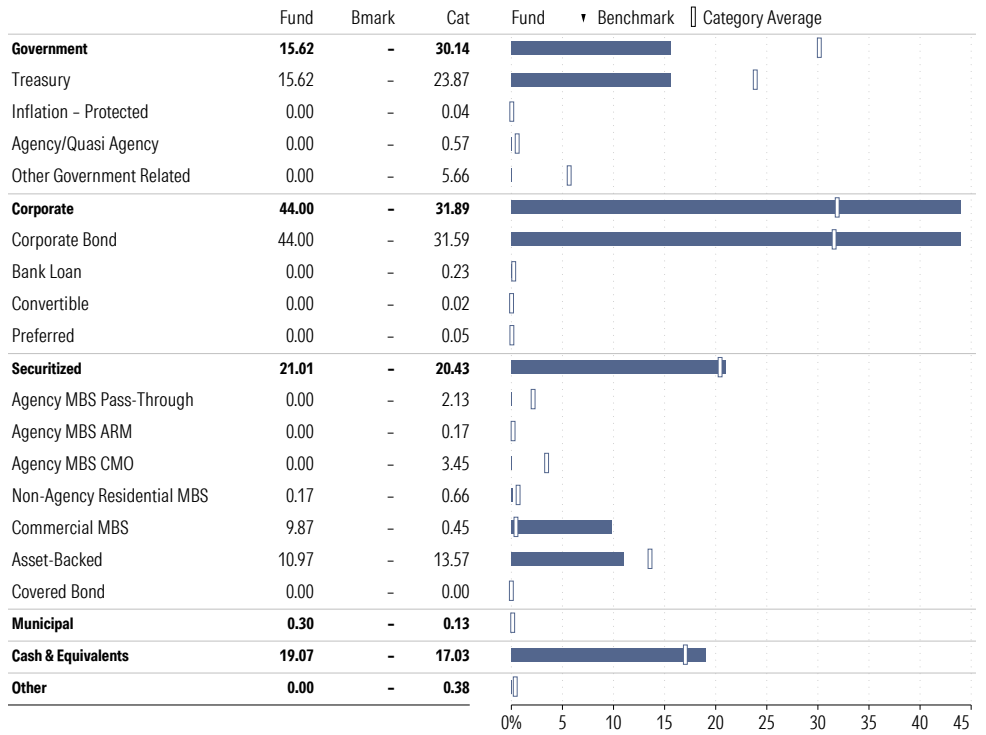


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.27 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 80.25 | 66.45 |
| Cash | 19.75 | 32.97 |
| Other | 0.00 | 0.30 |
| Total | 100.00 | 100.00 |

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 Total Return K MPHQX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Rick Rieder since 08-2010
Chi Chen since 10-2022
Siddharth Mehta since 09-2025
Russell Brownback since 09-2025
Sam Summers since 09-2025

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 15.66 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.37 is 47.89% lower than the Intermediate Core-Plus Bond category average.

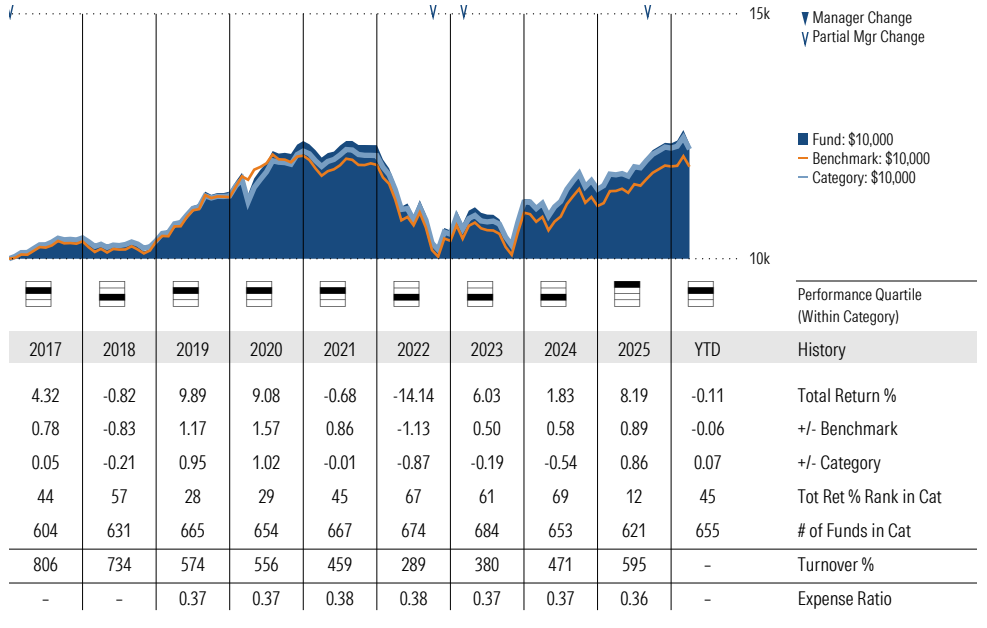
Morningstar Investment Management LLC Analysis

In mid-September, BlackRock announced the sudden departure of comanager David Rogal, who had been a named manager on the fund since 2017. Although BlackRock has added new comanagers to the fund in the wake of Rogal's departure and the team is supported by extensive resources, we are placing the fund on watch while we monitor performance and assess the impact of the change.

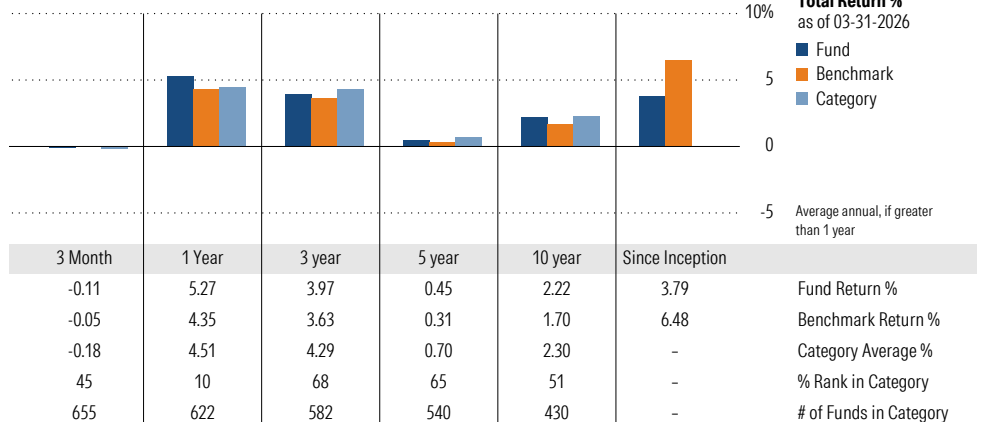
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|---------|------------|
| Sustainability Rating | 4 | 02-28-2026 |
| ESG Commitment | 2-Basic | 02-15-2022 |

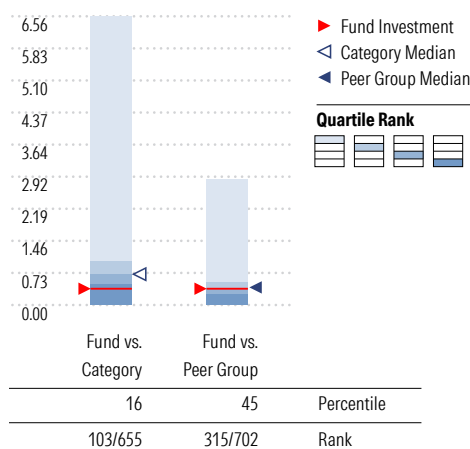
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.16 | - | 0.54 |
| Beta | 1.05 | - | 0.99 |
| R-Squared | 98.89 | - | 97.14 |
| Standard Deviation | 5.94 | 5.63 | 5.67 |
| Sharpe Ratio | -0.12 | -0.19 | -0.09 |
| Tracking Error | 0.68 | - | 0.92 |
| Information Ratio | 0.49 | - | 0.75 |
| Up Capture Ratio | 105.03 | - | 101.10 |
| Down Capture Ratio | 102.54 | - | 93.01 |

Portfolio Metrics

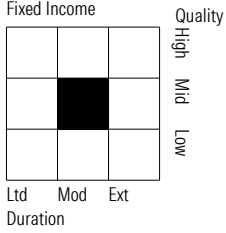
| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.47 | 4.43 | 5.79 |
| Avg Eff Maturity | 8.22 | - | 8.72 |

BlackRock Total Return K MPHQX

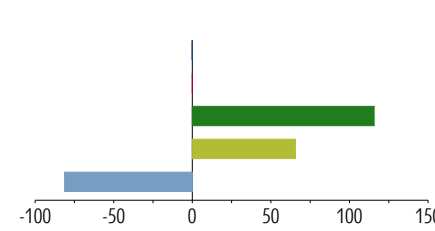
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

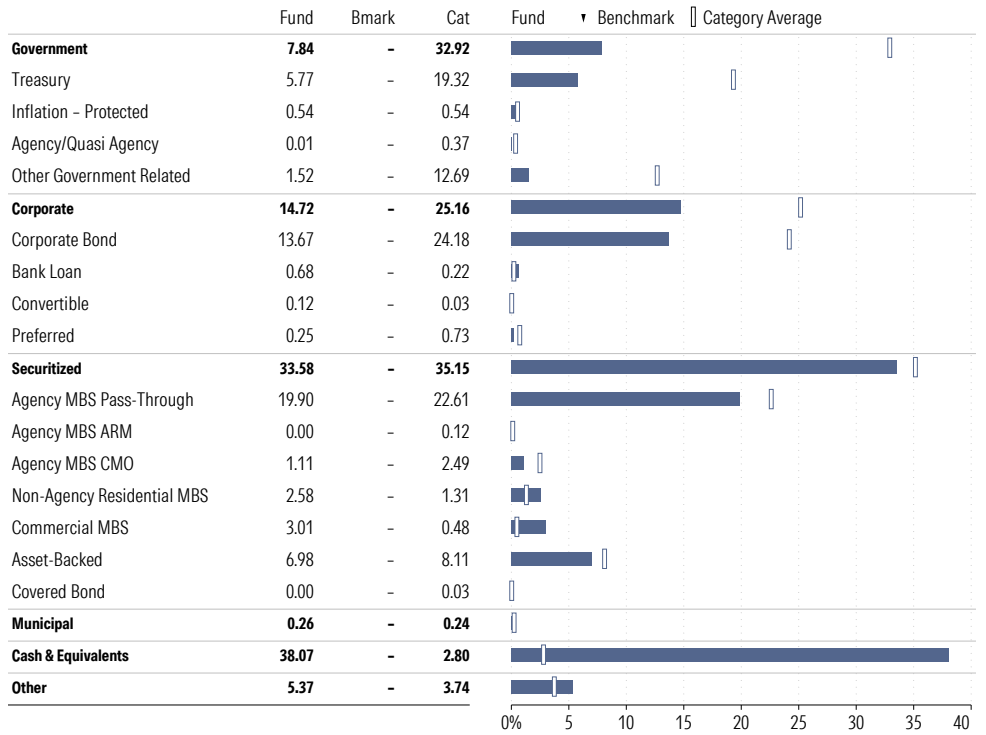


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | -0.08 | 0.60 |
| Non-US Stocks | 0.08 | 0.00 |
| Bonds | 115.65 | 104.38 |
| Cash | 65.57 | -6.28 |
| Other | -81.22 | 1.31 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 12.13 | 3.53 | 21.53 |
| AA | 45.53 | 74.59 | 38.32 |
| A | 7.74 | 10.82 | 10.67 |
| BBB | 15.95 | 8.32 | 17.91 |
| BB | 5.58 | 0.28 | 5.15 |
| B | 2.18 | 0.00 | 1.93 |
| Below B | 1.17 | 0.00 | 0.76 |
| Not Rated | 9.73 | 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 |
|---|---------------|-------------|--------------|---------------------|
| ✱ Cash Offset | - | 81.71 | 81.71 | - |
| ⊕ SWP: OIS 3.604500 18-MAR-2026 FED | 03-2026 | 38.24 | 119.95 | - |
| ⊖ USD CASH(Alpha Committed) | 02-2026 | 17.80 | 137.76 | - |
| SWP: OIS 3.592500 18-MAR-2026 FED | 03-2026 | 15.24 | 153.00 | - |
| ⊕ Federal National Mortgage Association | 02-2026 | 9.99 | 162.99 | - |
| SWP: OIS 3.617500 18-MAR-2026 FED | 03-2026 | 8.88 | 171.87 | - |
| ⊕ Federal National Mortgage Association | 03-2026 | 8.07 | 179.93 | - |
| SWP: OIS 3.591000 18-MAR-2026 FED | 03-2026 | 7.75 | 187.68 | - |
| ⊖ Federal National Mortgage Association | 03-2026 | 3.80 | 191.48 | - |
| ⊖ Federal National Mortgage Association | 02-2026 | 3.76 | 195.24 | - |

Total Holdings 7955

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Hartford Total Return Bond R6 ITBVX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Joseph Marvan since 03-2012
Campe Goodman since 03-2012
Rob Burn since 03-2016
Jeremy Forster since 03-2024
Connor Fitzgerald since 11-2024

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 14.09 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.31 is 56.34% lower than the Intermediate Core-Plus Bond category average.

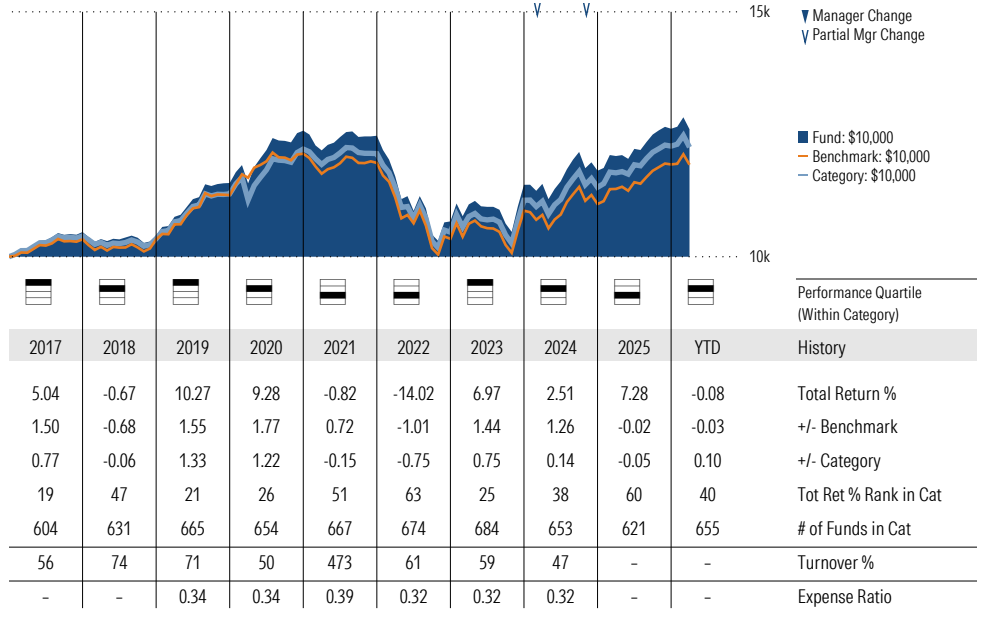
Morningstar Investment Management LLC Analysis

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.

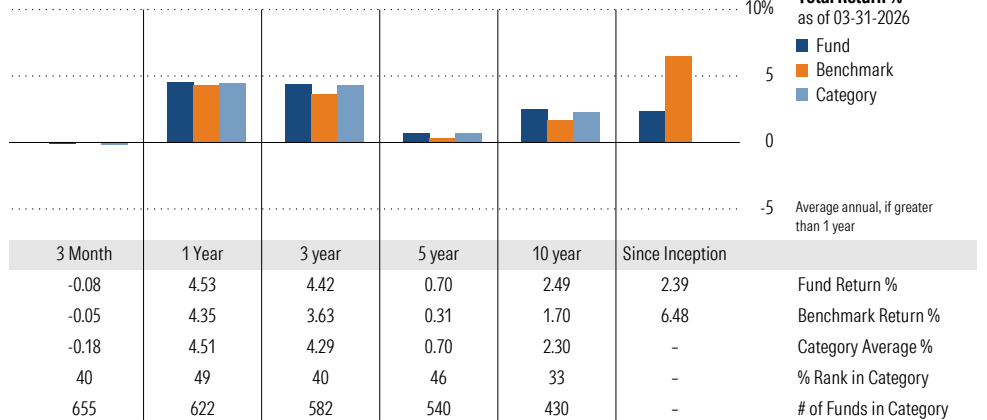
ESG Metrics

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

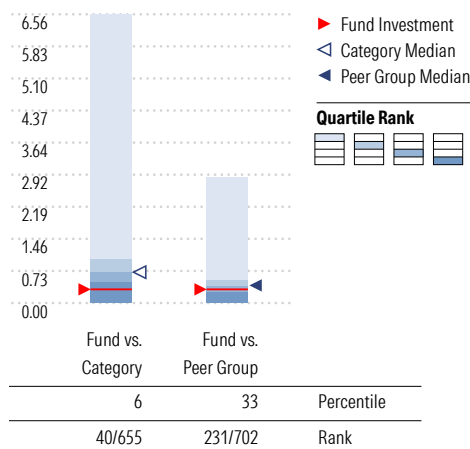
Growth of \$10,000



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 | 0.64 | - | 0.54 |
| Beta | 1.04 | - | 0.99 |
| R-Squared | 98.92 | - | 97.14 |
| Standard Deviation | 5.87 | 5.63 | 5.67 |
| Sharpe Ratio | -0.05 | -0.19 | -0.09 |
| Tracking Error | 0.64 | - | 0.92 |
| Information Ratio | 1.23 | - | 0.75 |
| Up Capture Ratio | 105.61 | - | 101.10 |
| Down Capture Ratio | 96.09 | - | 93.01 |

Portfolio Metrics

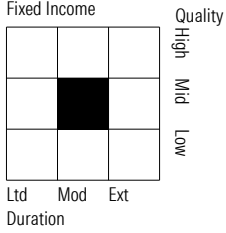
| Metric | Fund | Bmark | Cat |
|------------------|-------|-------|------|
| Avg Eff Duration | 6.60 | 4.43 | 5.79 |
| Avg Eff Maturity | 10.22 | - | 8.72 |

Hartford Total Return Bond R6 ITBVX

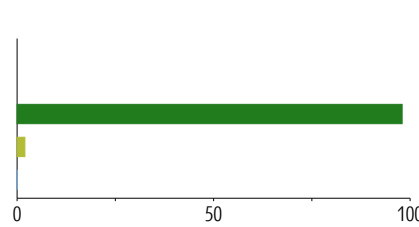
Morningstar Category Intermediate Core-Plus Bond
Morningstar Index Bloomberg US Agg Bond TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

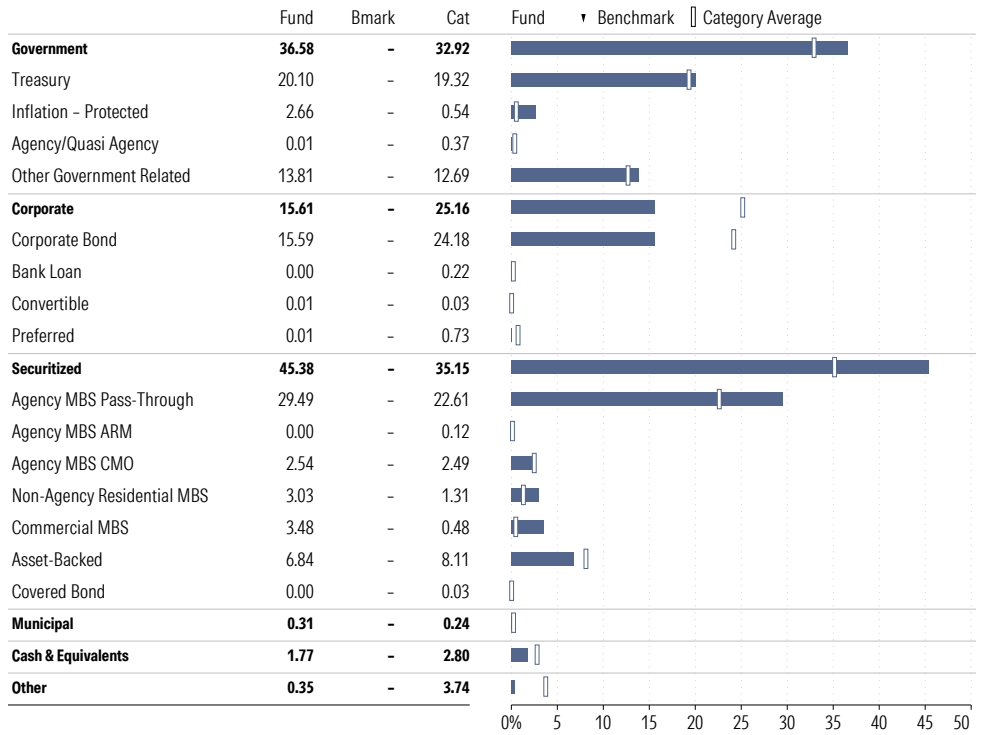


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.00 | 0.60 |
| Non-US Stocks | 0.00 | 0.00 |
| Bonds | 97.97 | 104.38 |
| Cash | 1.98 | -6.28 |
| Other | 0.03 | 1.31 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 9.83 | 3.53 | 21.53 |
| AA | 59.16 | 74.59 | 38.32 |
| A | 8.04 | 10.82 | 10.67 |
| BBB | 15.38 | 8.32 | 17.91 |
| BB | 2.84 | 0.28 | 5.15 |
| B | 1.41 | 0.00 | 1.93 |
| Below B | 0.45 | 0.00 | 0.76 |
| Not Rated | 2.89 | 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 |
|--|---------------|-------------|--------------|---------------------|
| ⊕ 2 Year Treasury Note Future June 26 | 06-2026 | 4.48 | 4.48 | - |
| ⊕ Federal National Mortgage Association 6% | 03-2055 | 2.61 | 7.10 | - |
| ⊕ Euro Bund Future Mar 26 | 03-2026 | 2.52 | 9.62 | - |
| ⊕ Federal National Mortgage Association 5% | 03-2056 | 2.48 | 12.09 | - |
| ⊕ Us 5yr Note (Cbt) Jun26 Xcbt 20260630 | 06-2026 | 2.34 | 14.43 | - |
| ⊖ 10 Year Australian Treasury Bond Future Mar 26 | 03-2026 | 2.20 | 16.63 | - |
| ⊖ United States Treasury Notes 3.75% | 04-2028 | 2.03 | 18.66 | - |
| Federal National Mortgage Association 4.5% | 03-2040 | 1.62 | 20.27 | - |
| ⊕ Long Gilt Future June 26 | 06-2026 | 1.53 | 21.81 | - |
| B9d107zt0 Irs Usd P F 4.16000 99d107zt0 Ccpois | 03-2045 | 1.49 | 23.30 | - |

Total Holdings 1767

⊕ Increase ⊖ Decrease ✱ New to Portfolio

MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

Nicholas Paul since 12-2022
John Mahoney since 01-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 8 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 3.25 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 0.64 is 15.79% lower than the Foreign Large Blend category average.

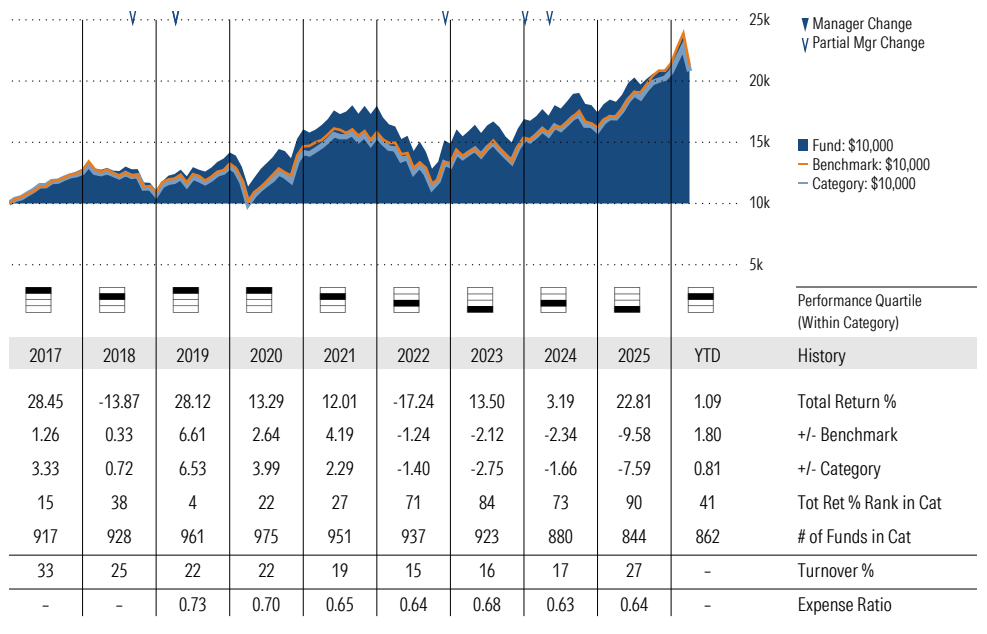
Morningstar Investment Management LLC Analysis

Performance at this analyst-driven fund has fallen off in recent years with three calendar years of bottom-third performance rankings in its category, and underperformance again so far in the first half of 2025. It has lagged the average category peer by two percentage points annualized over the trailing three-year period and lagged its benchmark by 3.5 percentage points over that time. While the fund consistently exhibits lower risk metrics, this stretch of recent underperformance is weighing on the longer-term performance record, and we are placing the fund on watch.

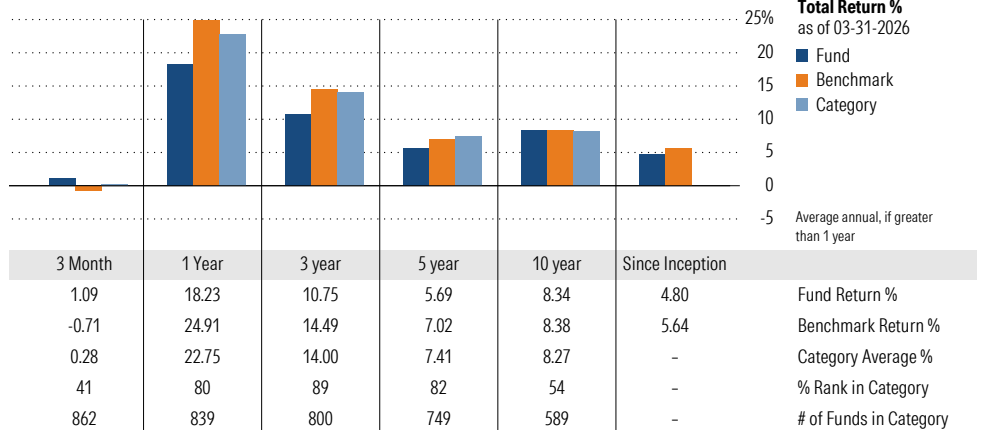
ESG Metrics

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

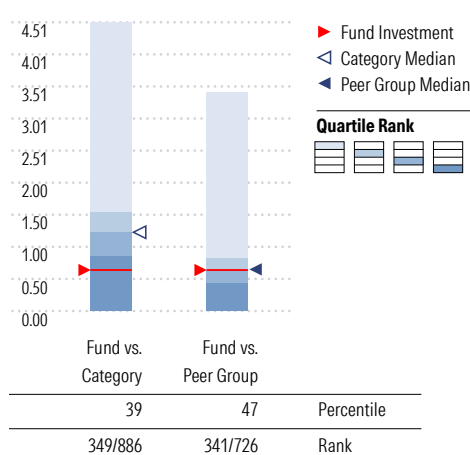
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

| Metric | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -2.10 | - | 0.69 |
| Beta | 0.91 | - | 0.92 |
| R-Squared | 90.36 | - | 89.82 |
| Standard Deviation | 12.65 | 13.25 | 12.85 |
| Sharpe Ratio | 0.49 | 0.73 | 0.72 |
| Tracking Error | 4.11 | - | 4.13 |
| Information Ratio | -0.91 | - | -0.06 |
| Up Capture Ratio | 90.81 | - | 96.90 |
| Down Capture Ratio | 107.23 | - | 97.14 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.16 | 17.16 | 17.60 |
| Price/Book Ratio | 2.54 | 2.10 | 2.17 |
| Geom Avg Mkt Cap \$B | 67.04 | 67.98 | 77.46 |
| ROE | 18.23 | 18.32 | 18.15 |

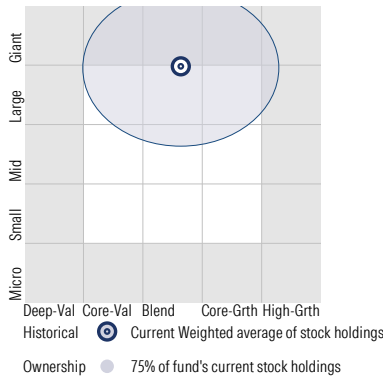
MFS Research International R6 MRSKX

Morningstar Category
Foreign Large Blend

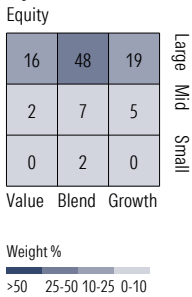
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

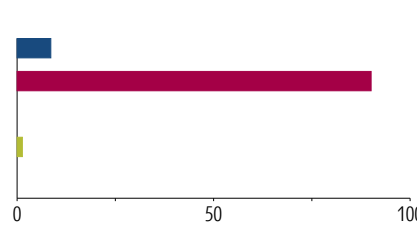
Morningstar Style Box™



Style Breakdown

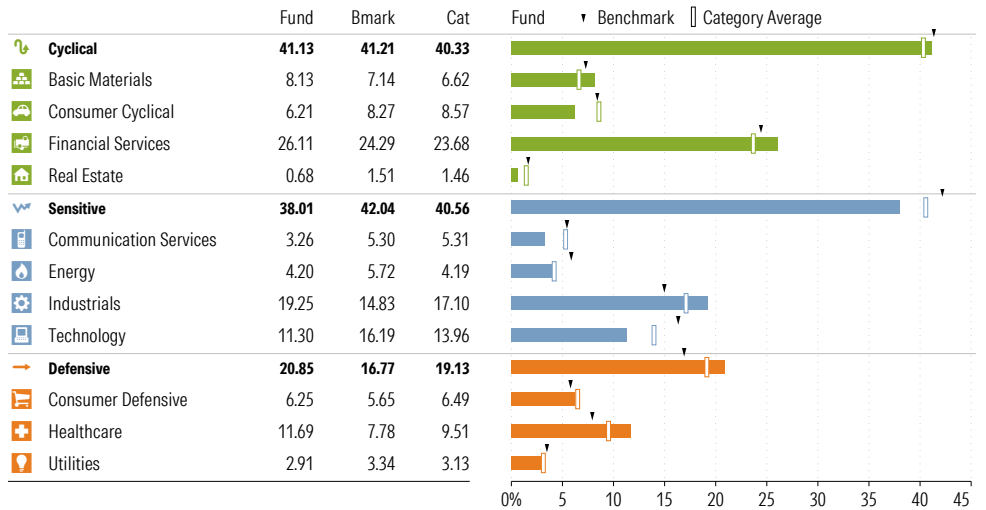


Asset Allocation as of 03-31-2026

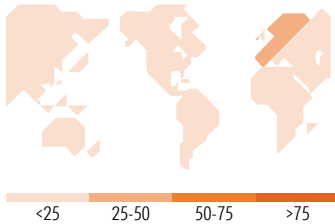


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 8.58 | 4.67 |
| Non-US Stocks | 90.08 | 93.40 |
| Bonds | 0.00 | 1.64 |
| Cash | 1.34 | -0.68 |
| Other | 0.00 | 0.97 |
| Total | 100.00 | 100.00 |

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 | 33.31 | 36.31 | Americas | 12.33 | 10.68 | Greater Europe | 54.38 | 53.01 | Developed Markets | 96.35 |
| Japan | 23.12 | 18.28 | North America | 10.70 | 9.22 | United Kingdom | 13.21 | 13.02 | Emerging Markets | 3.65 |
| Australasia | 2.06 | 3.93 | Central/Latin | 1.63 | 1.46 | W euro-ex UK | 41.17 | 38.45 | Not Available | 0.00 |
| Asia-4 Tigers | 6.11 | 8.78 | | | | Emrgng Europe | 0.00 | 0.20 | | |
| Asia-ex 4 Tigers | 2.02 | 5.32 | | | | Africa | 0.00 | 1.34 | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | |

Top 10 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Roche Holding AG Ordinary Shares new | 3.18 | 3.18 | - | Healthcare |
| Mizuho Financial Group Inc | 3.10 | 6.27 | - | Financial Services |
| Schneider Electric SE | 2.87 | 9.14 | - | Industrials |
| Hitachi Ltd | 2.47 | 11.61 | - | Industrials |
| Novartis AG Registered Shares | 2.33 | 13.94 | - | Healthcare |
| ASML Holding NV | 1.96 | 15.90 | - | Technology |
| Taiwan Semiconductor Manufacturing Co Ltd | 1.81 | 17.71 | - | Technology |
| Linde PLC | 1.76 | 19.47 | - | Basic Materials |
| TotalEnergies SE | 1.65 | 21.12 | - | Energy |
| Tokyo Electron Ltd | 1.59 | 22.71 | - | Technology |

Total Holdings 120

⊕ Increase ⊖ Decrease ✨ New to Portfolio

MFS Value R6 MEIKX

Morningstar Category
 Large Value

Morningstar Index
 Russell 1000 Value TR USD

Portfolio Manager(s)

Nevin Chitkara since 05-2006
 Katherine Cannan since 12-2019
 Thomas Crowley since 12-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 19.85 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 0.44 is 46.34% lower than the Large Value category average.

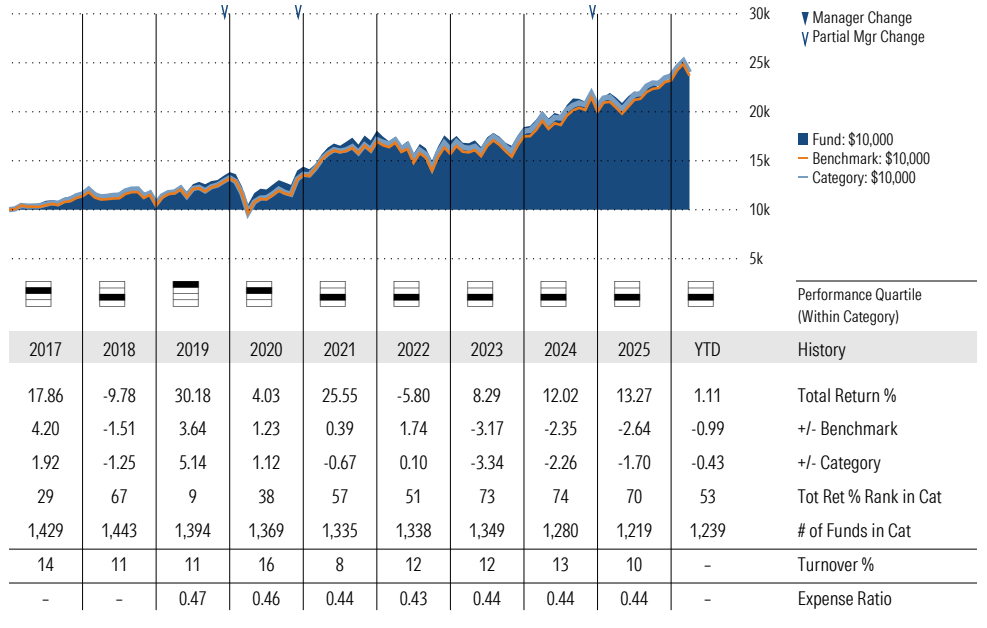
Morningstar Investment Management LLC Analysis

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

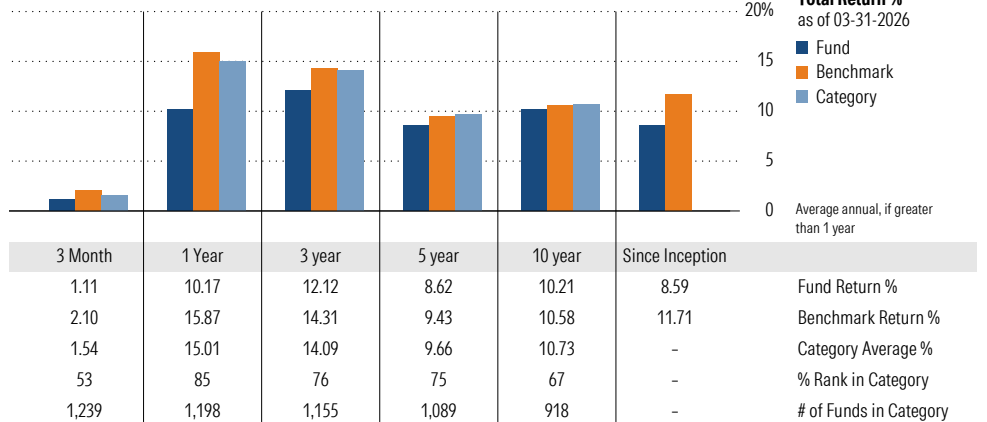
ESG Metrics

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

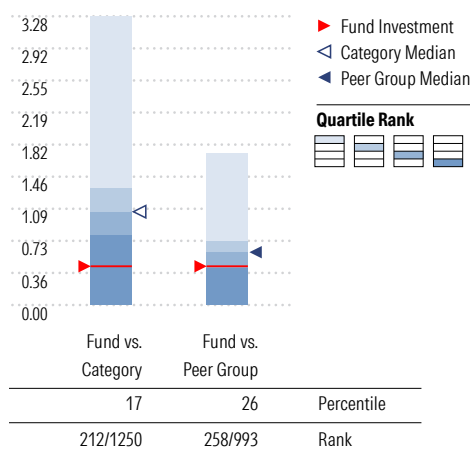
Growth of \$10,000



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 | -0.50 | - | 0.73 |
| Beta | 0.89 | - | 0.92 |
| R-Squared | 94.70 | - | 90.80 |
| Standard Deviation | 11.61 | 12.71 | 12.31 |
| Sharpe Ratio | 0.63 | 0.74 | 0.74 |
| Tracking Error | 3.02 | - | 3.77 |
| Information Ratio | -0.72 | - | -0.13 |
| Up Capture Ratio | 87.16 | - | 93.99 |
| Down Capture Ratio | 89.37 | - | 90.62 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 21.85 | 21.00 | 20.51 |
| Price/Book Ratio | 3.13 | 2.85 | 2.82 |
| Geom Avg Mkt Cap \$B | 141.69 | 121.46 | 168.11 |
| ROE | 24.34 | 19.17 | 22.75 |

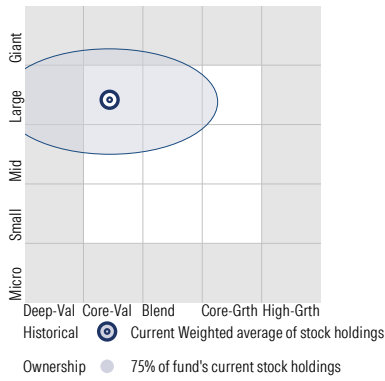
MFS Value R6 MEIKX

Morningstar Category
Large Value

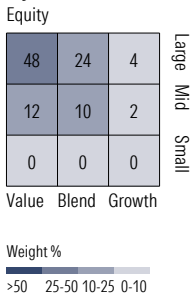
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 03-31-2026

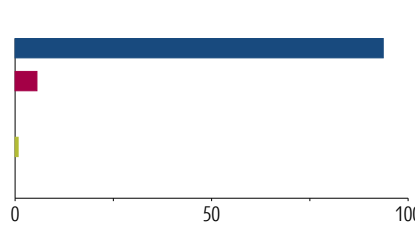
Morningstar Style Box™



Style Breakdown

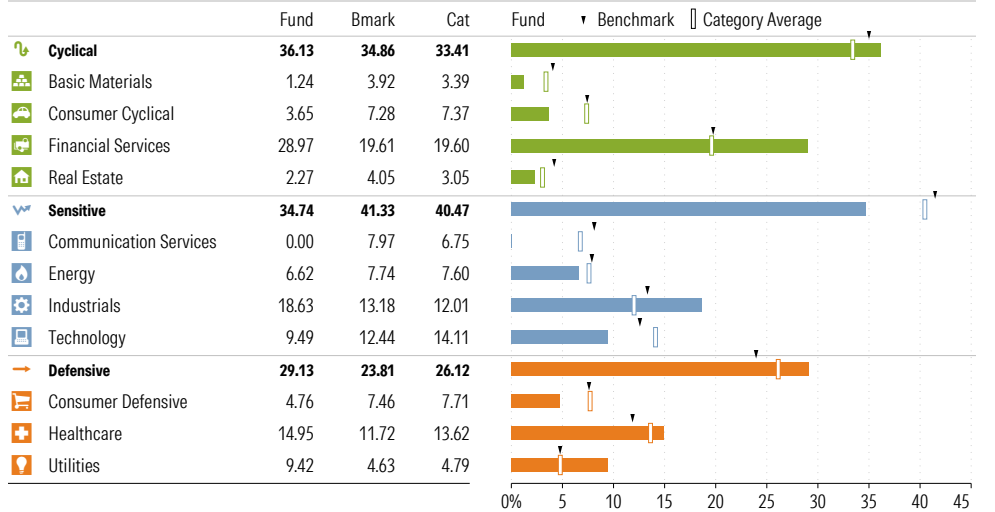


Asset Allocation as of 03-31-2026



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 93.67 | 91.56 |
| Non-US Stocks | 5.56 | 5.66 |
| Bonds | 0.00 | 0.80 |
| Cash | 0.77 | 0.78 |
| Other | 0.00 | 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 |
|-------------------------|-------------|--------------|--------------|--------------------|
| ⊖ JPMorgan Chase & Co | 4.25 | 4.25 | - | Financial Services |
| ⊖ McKesson Corp | 3.43 | 7.69 | - | Healthcare |
| ⊖ Progressive Corp | 3.02 | 10.70 | - | Financial Services |
| ⊖ Johnson & Johnson | 3.01 | 13.71 | - | Healthcare |
| ⊖ The Cigna Group | 2.90 | 16.61 | - | Healthcare |
| ⊖ RTX Corp | 2.79 | 19.40 | - | Industrials |
| ⊖ Exxon Mobil Corp | 2.42 | 21.83 | - | Energy |
| ⊖ Boeing Co | 2.36 | 24.19 | - | Industrials |
| ⊖ Analog Devices Inc | 2.31 | 26.50 | - | Technology |
| ⊖ Morgan Stanley | 2.13 | 28.62 | - | Financial Services |
| ⊖ General Dynamics Corp | 2.05 | 30.67 | - | Industrials |
| ⊖ Duke Energy Corp | 2.03 | 32.70 | - | Utilities |
| ⊖ Prologis Inc | 1.95 | 34.65 | - | Real Estate |
| ⊖ KLA Corp | 1.94 | 36.59 | - | Technology |
| ⊖ Lowe's Companies Inc | 1.94 | 38.53 | - | Consumer Cyclical |

Total Holdings 73

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Neuberger Real Estate R6 NRREX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Steve Shigekawa since 12-2005
Brian Jones since 10-2008
Archena Alagappan since 04-2024

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Real Estate 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 20.26 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 0.75 is 28.57% lower than the Real Estate category average.

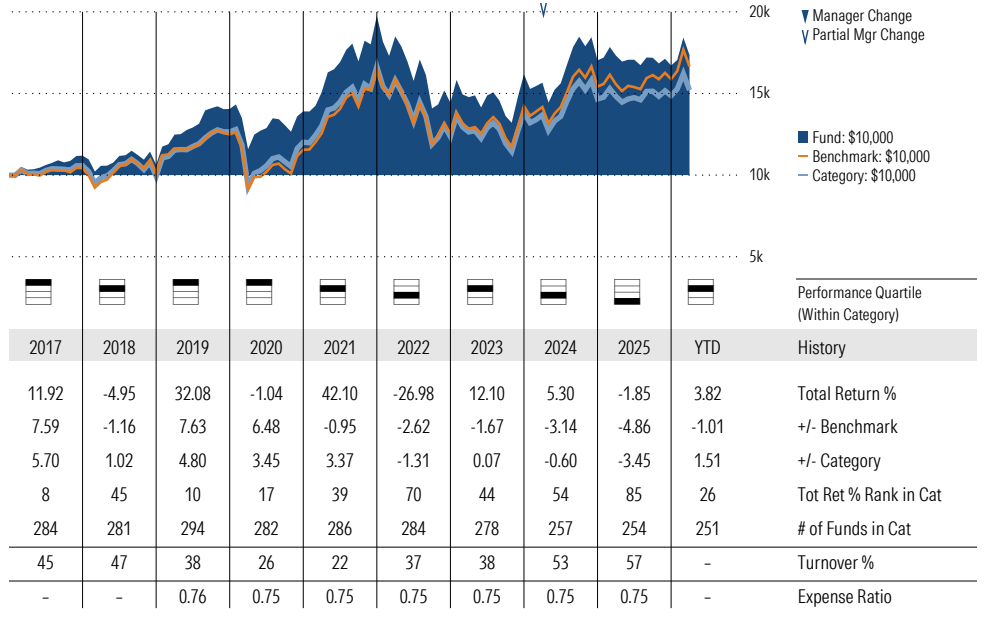
Morningstar Investment Management LLC Analysis

Neuberger Berman Real Estate fund has struggled with weak relative performance since 2022. Although underperformance in those years wasn't dramatic, the cumulative effect has been significant and the fund's bottom-quintile performance for the first three quarters of 2025 has further dragged down its trailing return rankings. We are placing the fund on watch while we assess the team's ability to deliver competitive risk-adjusted results.

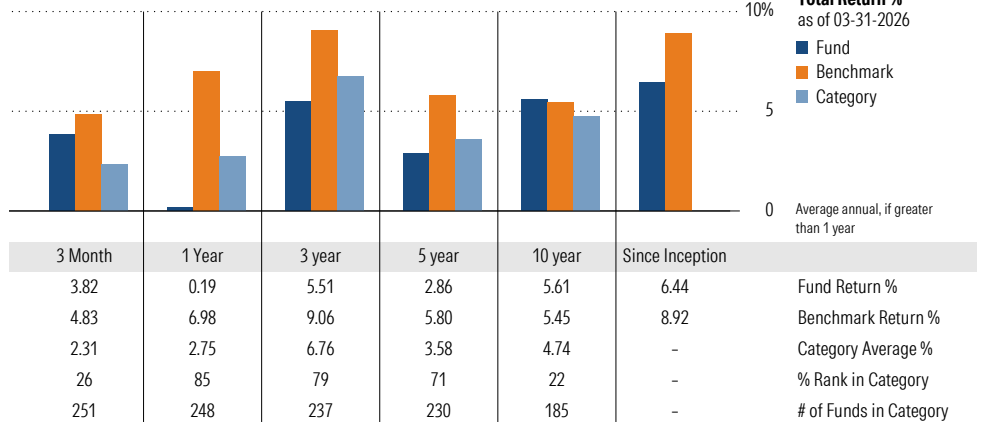
ESG Metrics

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

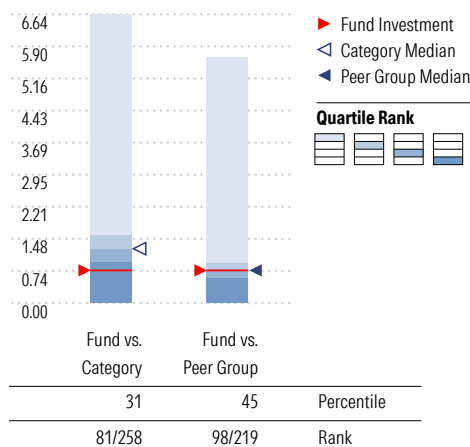
Growth of \$10,000



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 | -3.44 | - | -1.79 |
| Beta | 1.02 | - | 0.96 |
| R-Squared | 96.82 | - | 93.48 |
| Standard Deviation | 16.65 | 16.06 | 15.89 |
| Sharpe Ratio | 0.12 | 0.32 | 0.16 |
| Tracking Error | 2.98 | - | 3.64 |
| Information Ratio | -1.19 | - | -0.76 |
| Up Capture Ratio | 92.07 | - | 90.50 |
| Down Capture Ratio | 105.85 | - | 97.85 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.56 | 38.46 | 29.22 |
| Price/Book Ratio | 2.31 | 2.42 | 2.66 |
| Geom Avg Mkt Cap \$B | 36.10 | 9.35 | 36.91 |
| ROE | 15.13 | 9.56 | 16.13 |

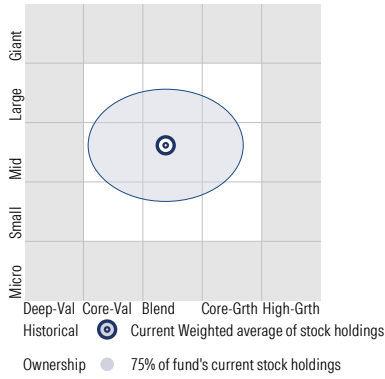
Neuberger Real Estate R6 NRREX

Morningstar Category
Real Estate

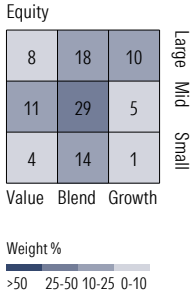
Morningstar Index
S&P United States REIT TR USD

Style Analysis as of 03-31-2026

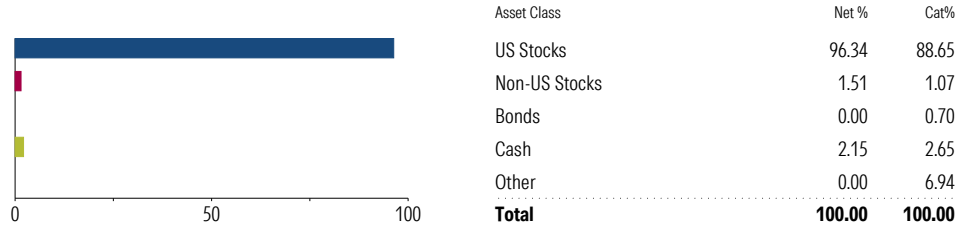
Morningstar Style Box™



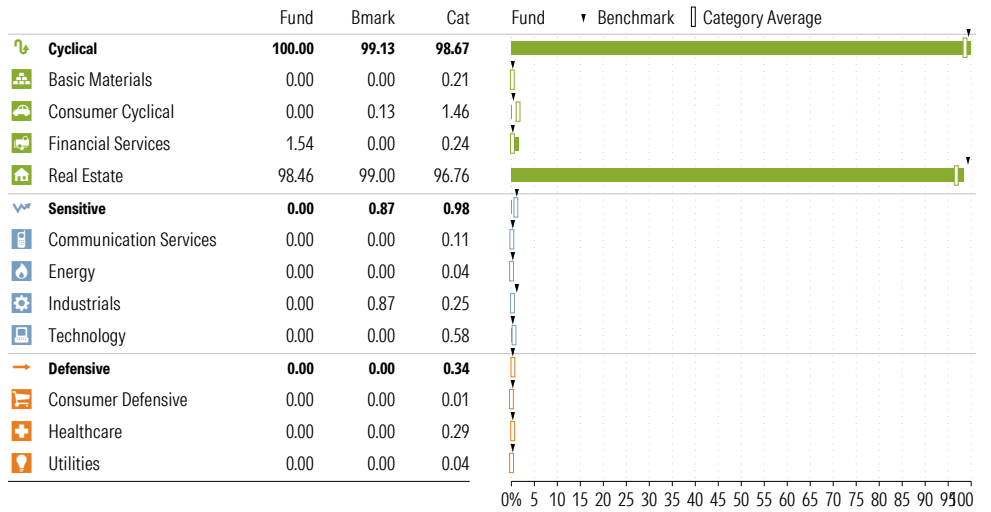
Style Breakdown



Asset Allocation as of 03-31-2026



Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| Welltower Inc | 9.58 | 9.58 | - | Real Estate |
| Equinix Inc | 9.31 | 18.89 | - | Real Estate |
| Prologis Inc | 8.45 | 27.34 | - | Real Estate |
| American Tower Corp | 6.56 | 33.91 | - | Real Estate |
| Digital Realty Trust Inc | 5.42 | 39.33 | - | Real Estate |
| Ventas Inc | 4.37 | 43.69 | - | Real Estate |
| Simon Property Group Inc | 3.93 | 47.63 | - | Real Estate |
| AvalonBay Communities Inc | 3.89 | 51.52 | - | Real Estate |
| Crown Castle Inc | 3.04 | 54.56 | - | Real Estate |
| Realty Income Corp | 3.03 | 57.59 | - | Real Estate |
| Iron Mountain Inc | 2.92 | 60.51 | - | Real Estate |
| SBA Communications Corp Class A | 2.90 | 63.42 | - | Real Estate |
| Equity Lifestyle Properties Inc | 2.54 | 65.95 | - | Real Estate |
| Invitation Homes Inc | 2.47 | 68.43 | - | Real Estate |
| Public Storage | 2.42 | 70.84 | - | Real Estate |

Total Holdings 36

⊕ Increase ⊖ Decrease ✨ New to Portfolio

PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

Daniel He since 12-2019

Michael Cudzil since 06-2025

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 has been in place for 6.31 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.55 is 11.29% lower than the Inflation-Protected Bond category average.

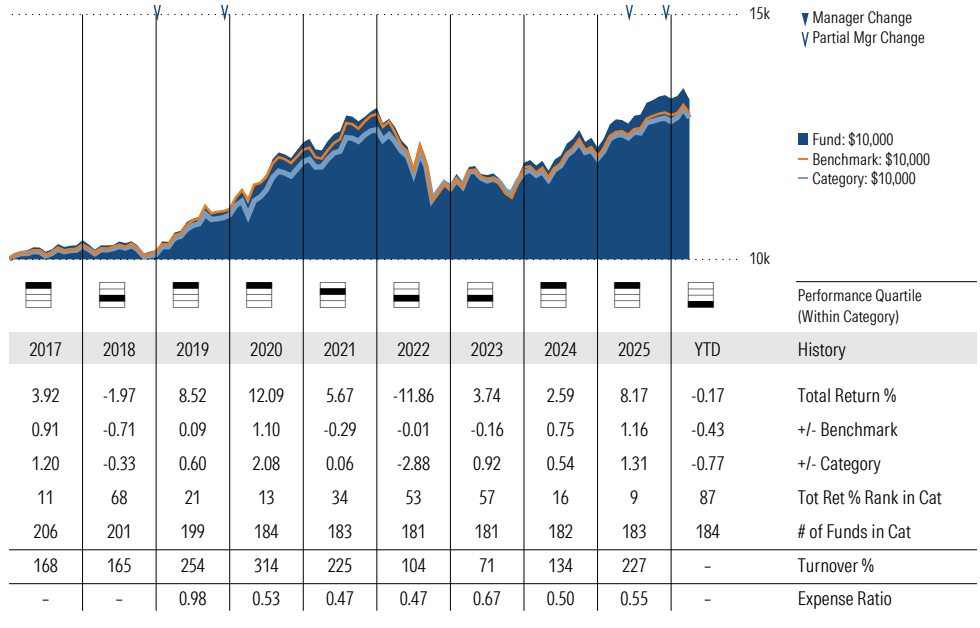
Morningstar Investment Management LLC Analysis

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.

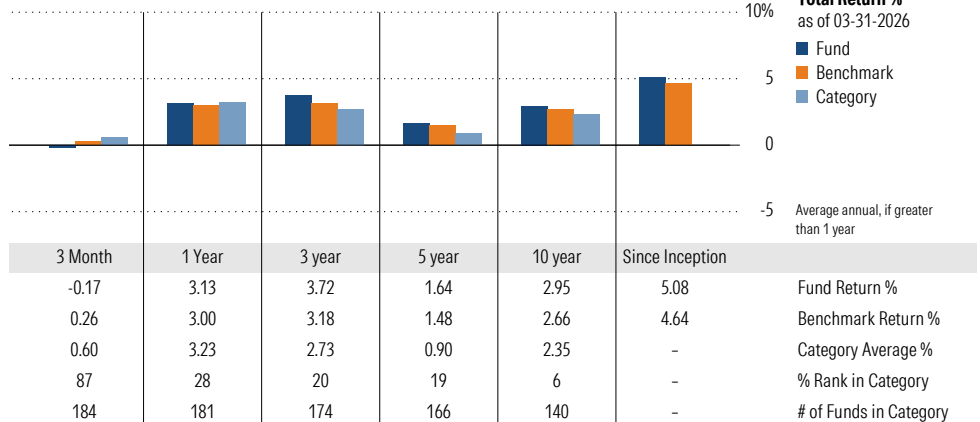
ESG Metrics

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

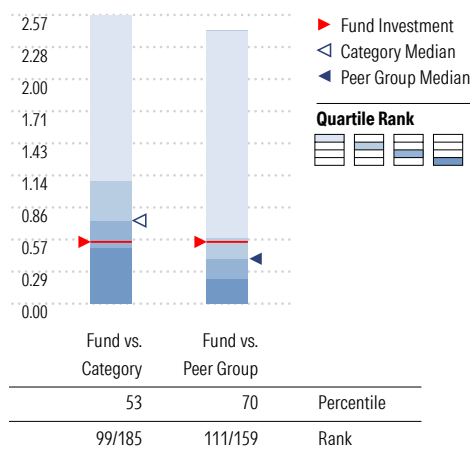
Growth of \$10,000



Trailing Performance



Net Expense



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 | 0.39 | - | -0.39 |
| Beta | 1.04 | - | 1.03 |
| R-Squared | 98.62 | - | 94.74 |
| Standard Deviation | 4.48 | 4.27 | 4.62 |
| Sharpe Ratio | -0.23 | -0.37 | -0.40 |
| Tracking Error | 0.55 | - | 1.06 |
| Information Ratio | 0.97 | - | -0.51 |
| Up Capture Ratio | 108.89 | - | 101.50 |
| Down Capture Ratio | 103.46 | - | 109.16 |

Portfolio Metrics

| Metric | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 7.24 | 4.52 | 5.67 |
| Avg Eff Maturity | 6.88 | - | 6.25 |

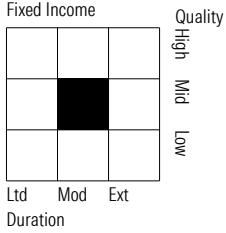
PIMCO Real Return Instl PRRIX

Morningstar Category
Inflation-Protected Bond

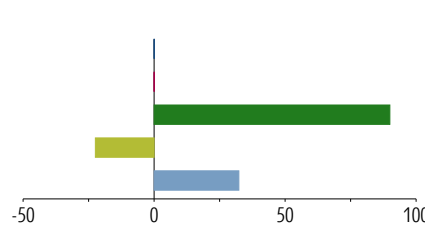
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 03-31-2026

Style Breakdown



Asset Allocation as of 03-31-2026

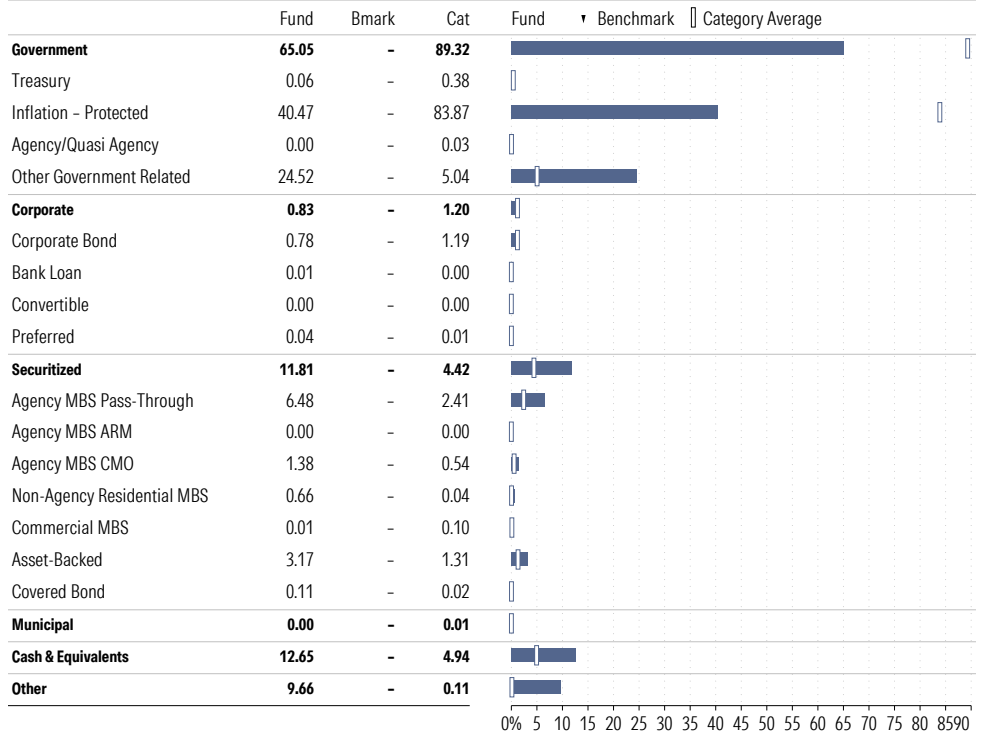


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.05 | 0.18 |
| Non-US Stocks | 0.04 | 0.02 |
| Bonds | 89.98 | 101.40 |
| Cash | -22.42 | 0.18 |
| Other | 32.35 | -1.78 |
| Total | 100.00 | 100.00 |

Credit Rating Breakdown

| | Fund | Bmark | Cat |
|-----------|-------|-------|-------|
| AAA | 7.17 | 0.00 | 21.74 |
| AA | 85.39 | 99.60 | 72.51 |
| A | 2.76 | 0.00 | 0.53 |
| BBB | 2.39 | 0.00 | 1.15 |
| BB | 0.54 | 0.00 | 0.39 |
| B | 0.30 | 0.00 | 0.11 |
| Below B | 1.45 | 0.00 | 0.11 |
| Not Rated | 0.00 | 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 |
|---|---------------|-------------|--------------|---------------------|
| ⊖ 2 Year Treasury Note Future Mar 26 | 04-2026 | 21.76 | 21.76 | - |
| ✱ Offset: Unsettled Trades | - | 10.40 | 32.15 | - |
| ✱ Cash Offset | - | 10.10 | 42.25 | - |
| ⊕ Ultra 10 Year US Treasury Note Future Mar 26 | 03-2026 | 7.06 | 49.31 | - |
| ⊖ US Treasury Bond Future Mar 26 | 03-2026 | 6.92 | 56.23 | - |
| ⊕ IRS EUR 2.75000 03/18/26-10Y LCH Pay | 03-2036 | 6.53 | 62.76 | - |
| ⊕ Federal National Mortgage Association 4.5% | 02-2056 | 6.48 | 69.24 | - |
| ⊕ IRS EUR 2.75000 03/18/26-10Y LCH Receive | 03-2036 | 6.42 | 75.65 | - |
| ⊕ RFR GBP SONIO/3.75000 09/17/25-5Y LCH Receive | 09-2030 | 5.96 | 81.61 | - |
| ⊕ RFR GBP SONIO/3.75000 09/17/25-5Y LCH Pay | 09-2030 | 5.93 | 87.54 | - |

Total Holdings 1063

⊕ Increase ⊖ Decrease ✱ New to Portfolio

T. Rowe Price Dividend Growth I PDGIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Portfolio Manager(s)

Thomas Huber since 03-2000

Quantitative Screens

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

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

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

✔ Net Expense: The fund's expense ratio of 0.5 is 25.37% lower than the Large Blend category average.

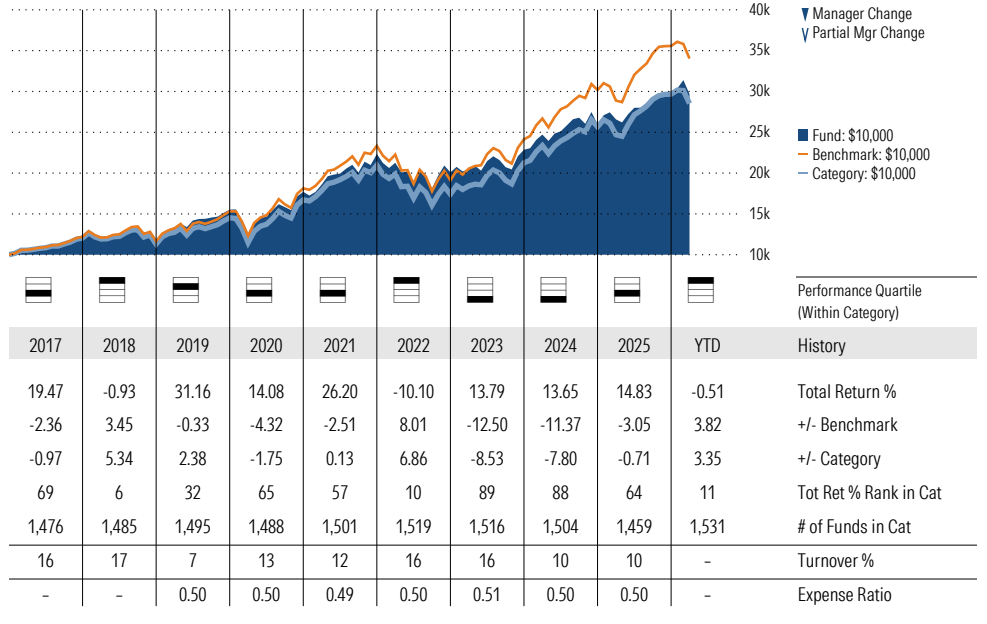
Morningstar Investment Management LLC Analysis

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

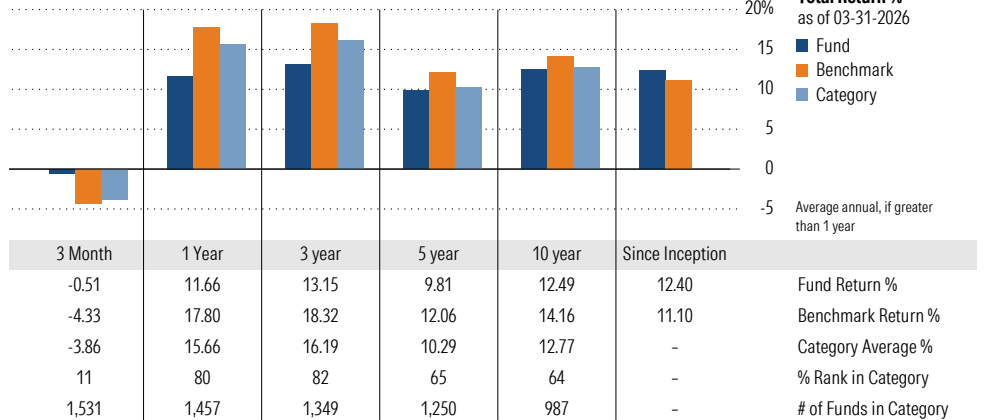
ESG Metrics

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

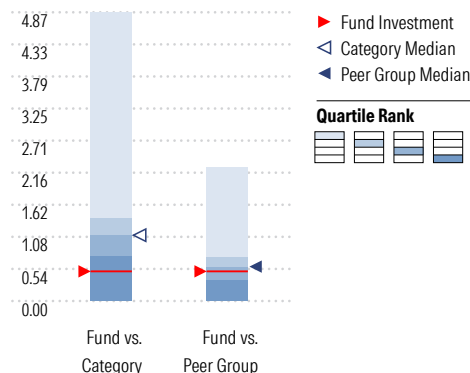
Growth of \$10,000



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 | -1.21 | - | -1.41 |
| Beta | 0.81 | - | 0.99 |
| R-Squared | 76.37 | - | 92.21 |
| Standard Deviation | 11.12 | 12.06 | 12.46 |
| Sharpe Ratio | 0.74 | 1.07 | 0.91 |
| Tracking Error | 5.89 | - | 2.97 |
| Information Ratio | -0.88 | - | -1.62 |
| Up Capture Ratio | 76.75 | - | 95.51 |
| Down Capture Ratio | 83.31 | - | 104.45 |

Portfolio Metrics

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

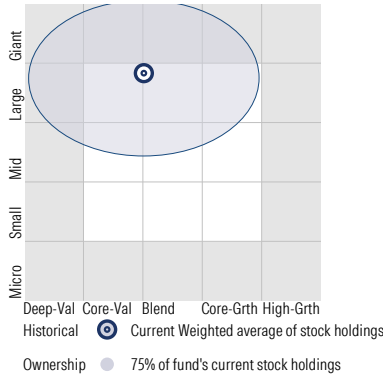
T. Rowe Price Dividend Growth I PDGIX

Morningstar Category
Large Blend

Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

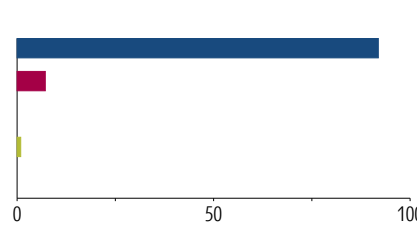
Morningstar Style Box™



Style Breakdown

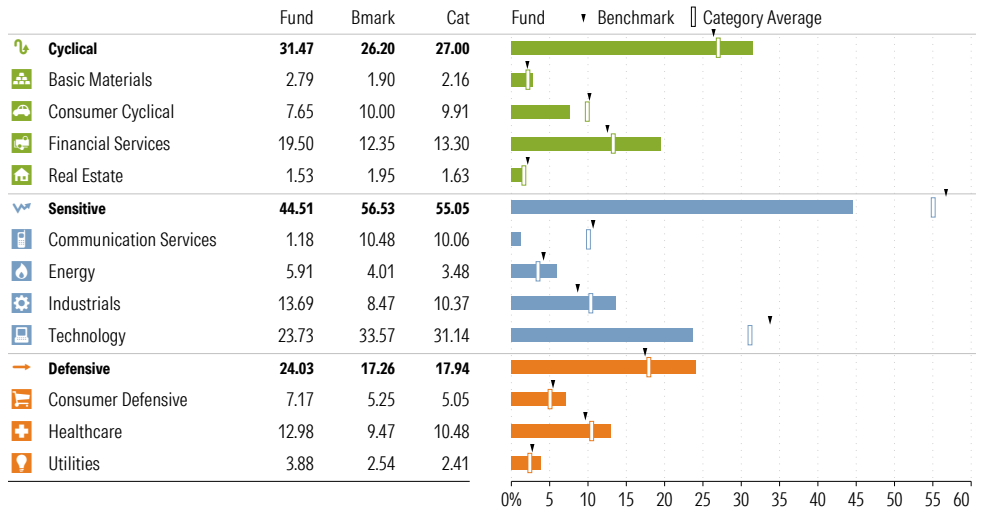


Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026



Top 15 Holdings as of 03-31-2026

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

Total Holdings 94

⊕ Increase ⊖ Decrease ✨ New to Portfolio

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.

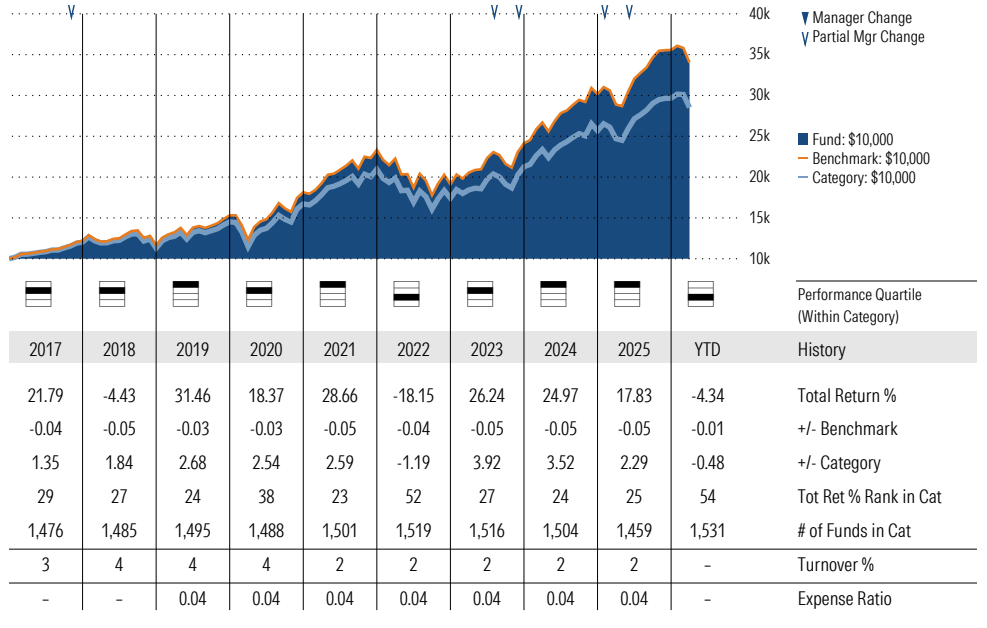
Morningstar Investment Management LLC Analysis

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.

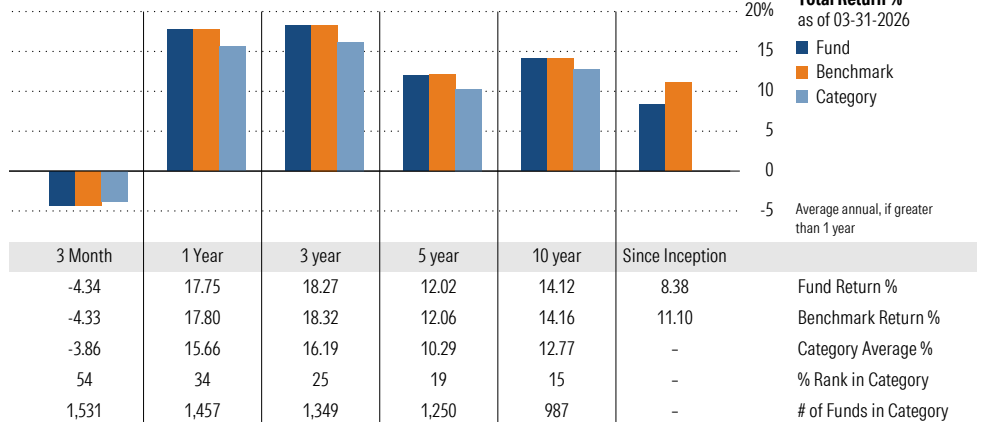
ESG Metrics

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

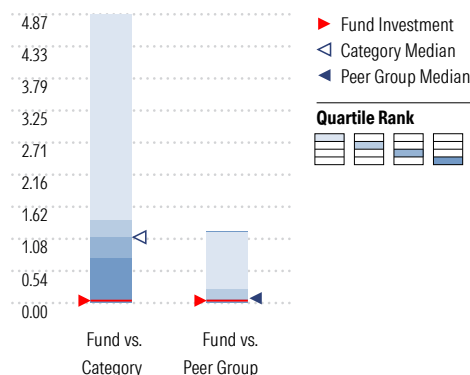
Growth of \$10,000



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 |

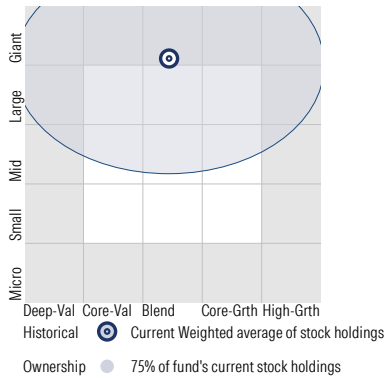
Vanguard 500 Index Admiral VFIAX

Morningstar Category
Large Blend

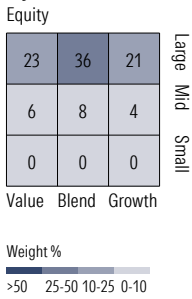
Morningstar Index
S&P 500 TR USD

Style Analysis as of 03-31-2026

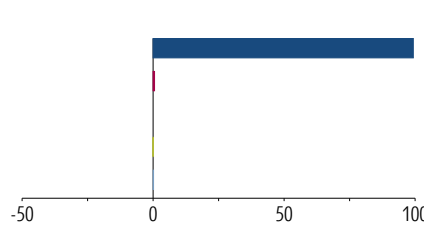
Morningstar Style Box™



Style Breakdown

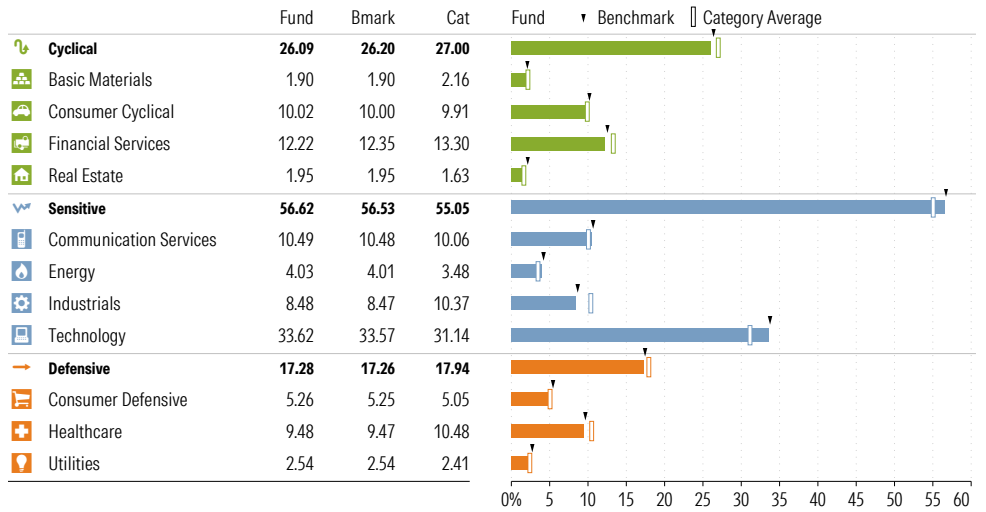


Asset Allocation as of 03-31-2026



| 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.

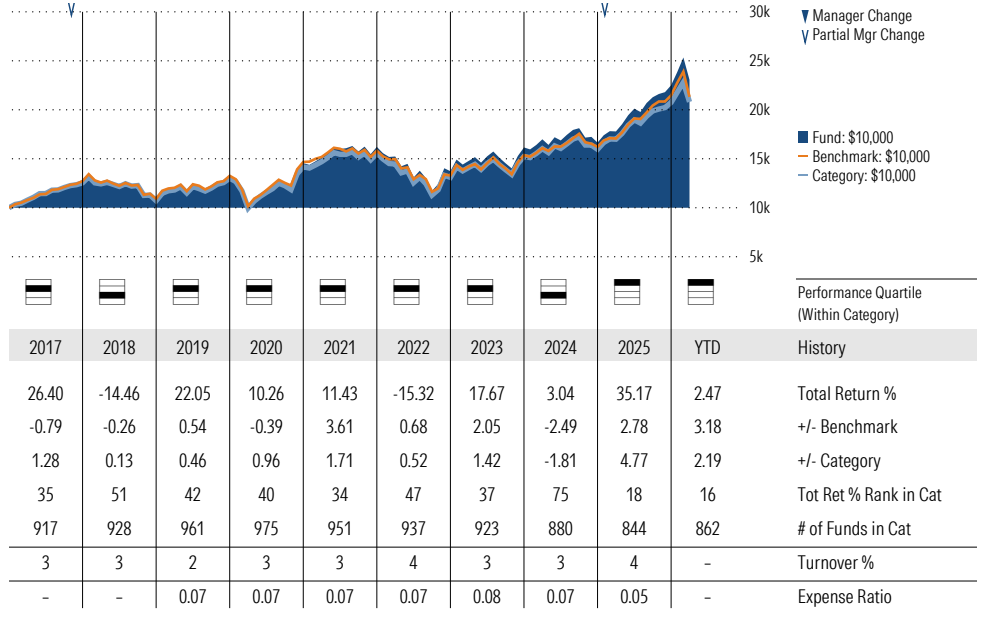
Morningstar Investment Management LLC Analysis

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.

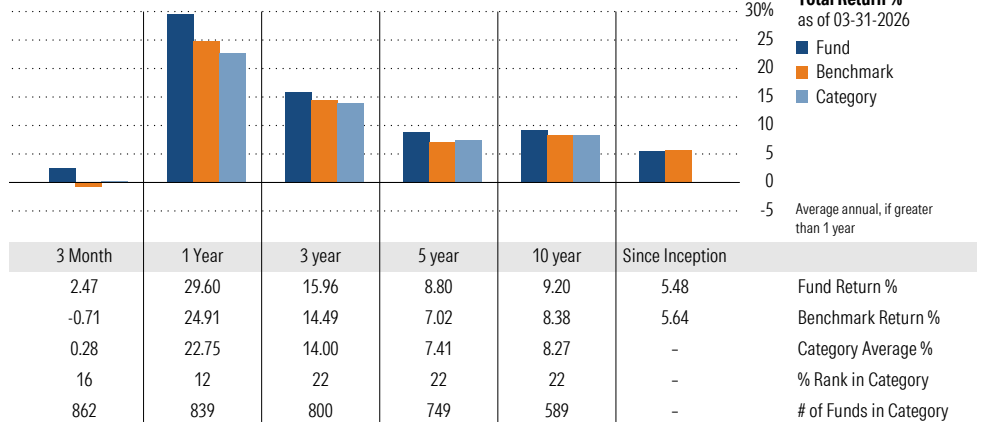
ESG Metrics

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

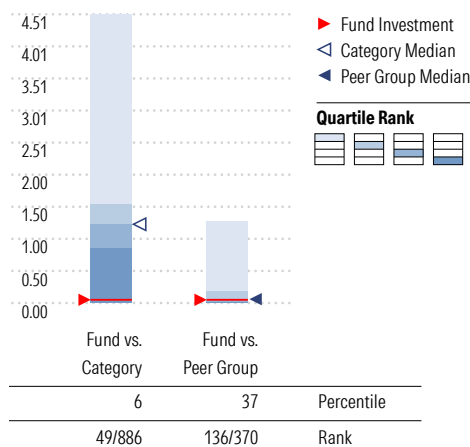
Growth of \$10,000



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 |

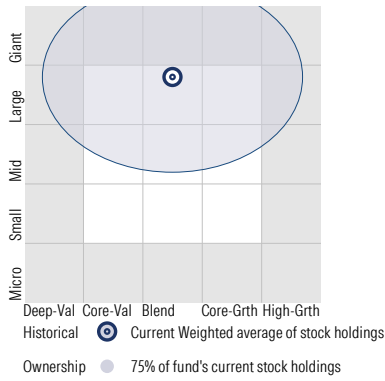
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

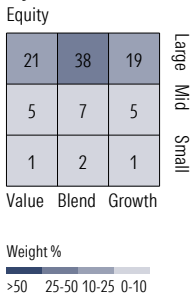
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 03-31-2026

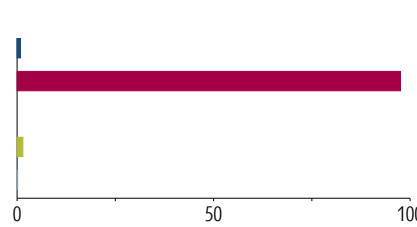
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026

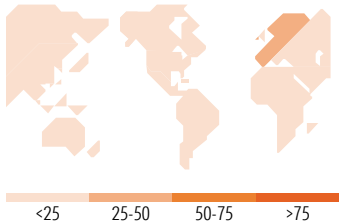


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 0.86 | 4.67 |
| Non-US Stocks | 97.54 | 93.40 |
| Bonds | 0.00 | 1.64 |
| Cash | 1.47 | -0.68 |
| Other | 0.13 | 0.97 |
| Total | 100.00 | 100.00 |

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 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.

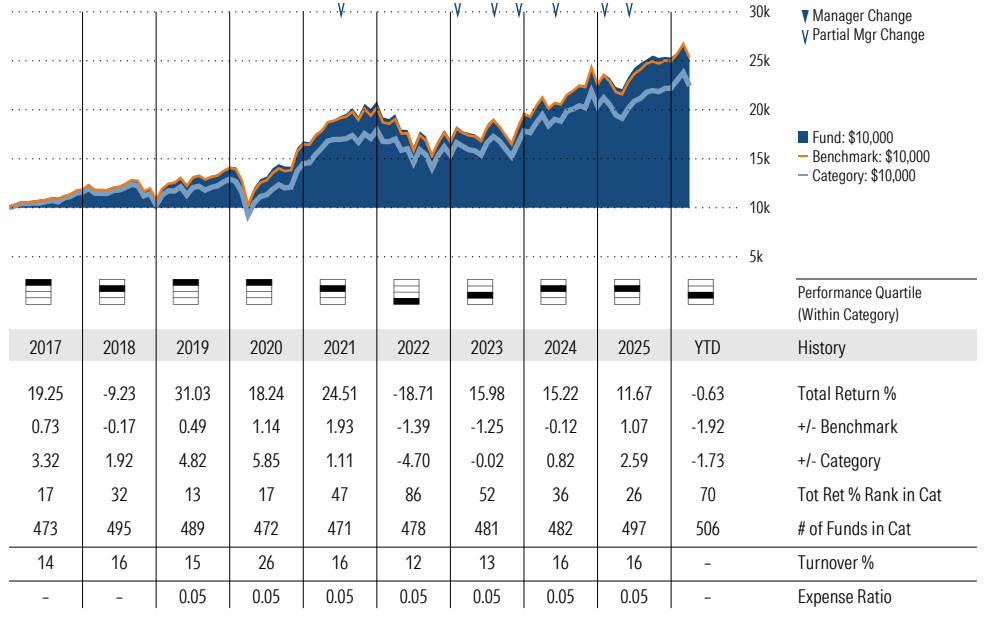
Morningstar Investment Management LLC Analysis

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

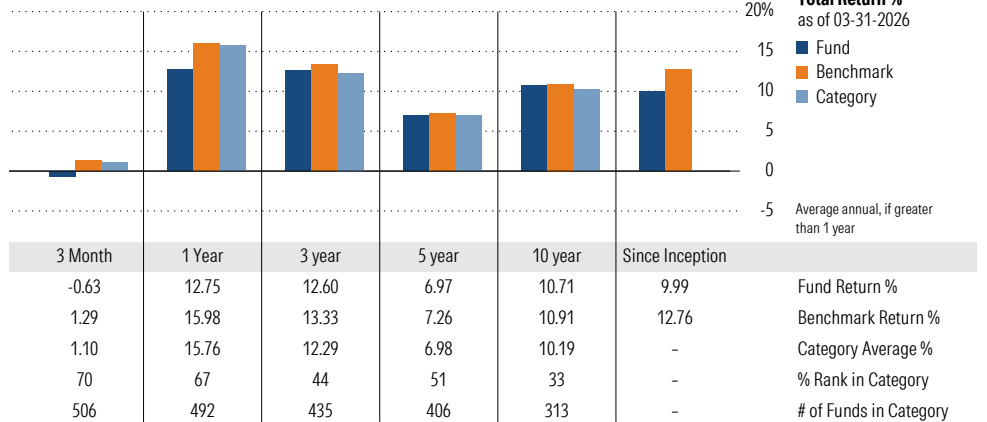
ESG Metrics

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

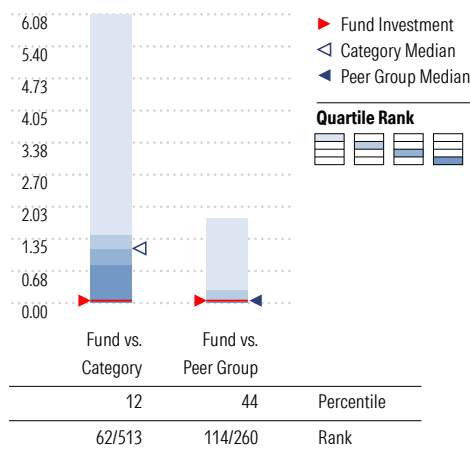
Growth of \$10,000



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

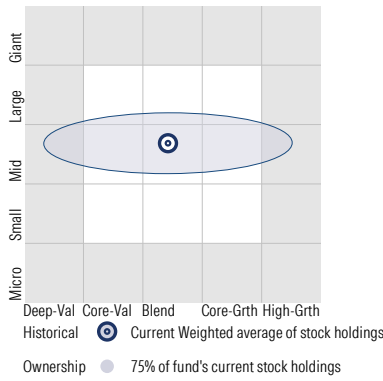
Mid-Cap Blend

Morningstar Index

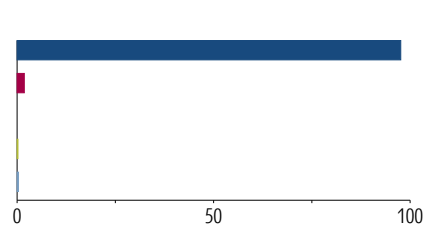
Russell Mid Cap TR USD

Style Analysis as of 03-31-2026

Morningstar Style Box™

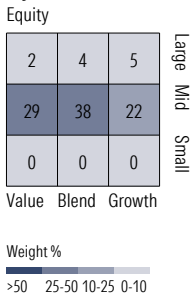


Asset Allocation as of 03-31-2026

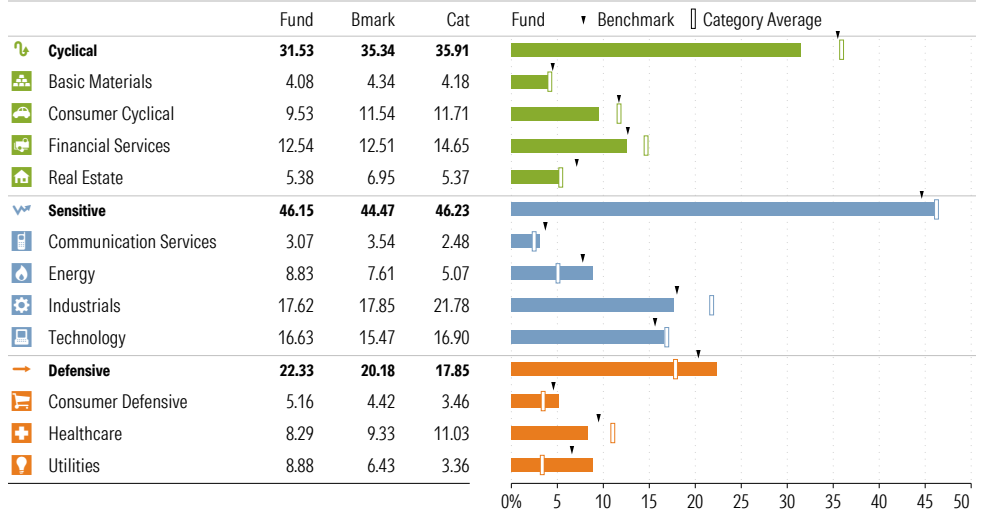


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 97.62 | 95.12 |
| Non-US Stocks | 1.83 | 3.69 |
| Bonds | 0.00 | 0.07 |
| Cash | 0.22 | 0.77 |
| Other | 0.34 | 0.35 |
| Total | 100.00 | 100.00 |

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 | 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 Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

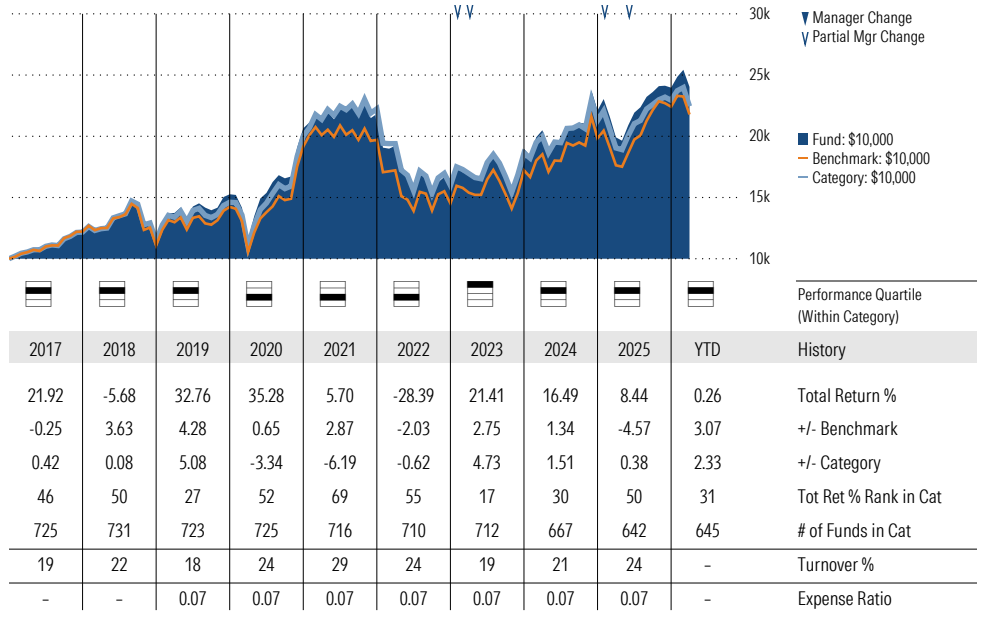
Morningstar Investment Management LLC Analysis

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

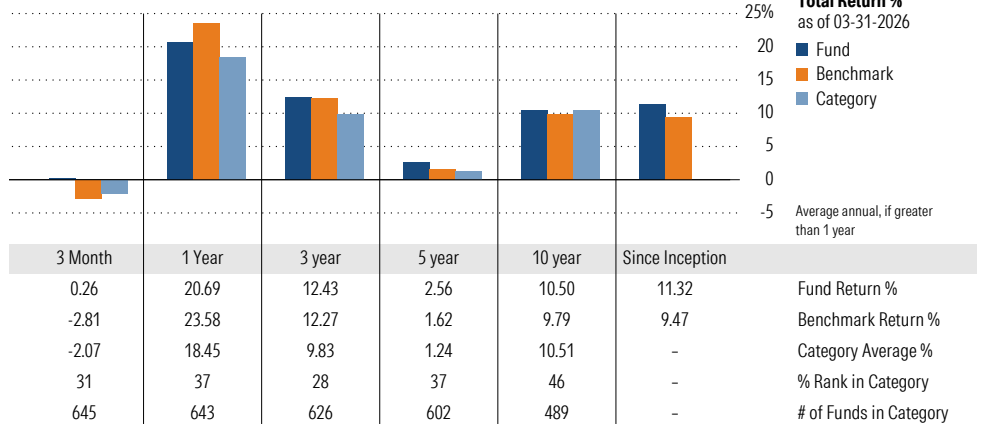
ESG Metrics

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

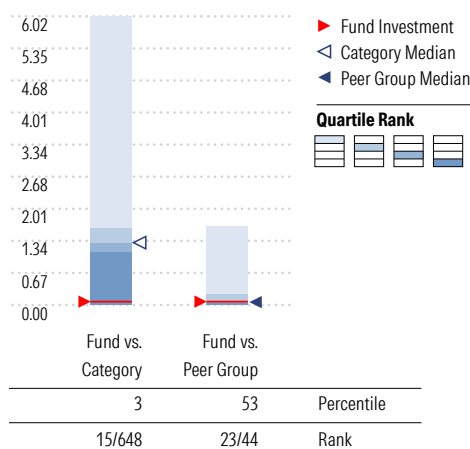
Growth of \$10,000



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

Portfolio Metrics

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

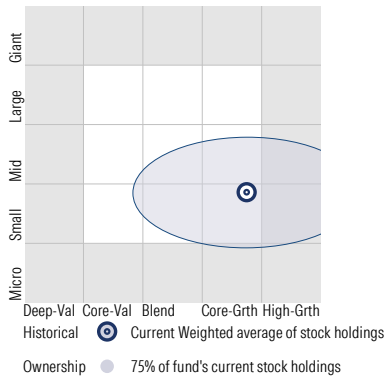
Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

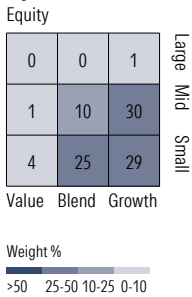
Morningstar Index
Russell 2000 Growth TR USD

Style Analysis as of 03-31-2026

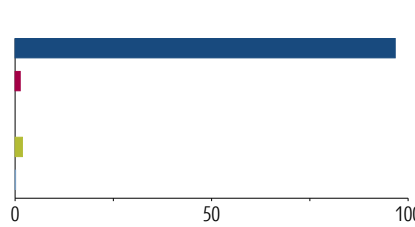
Morningstar Style Box™



Style Breakdown



Asset Allocation as of 03-31-2026



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

Sector Weighting as of 03-31-2026

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

Top 15 Holdings as of 03-31-2026

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

Total Holdings 555

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 04-2016
Kenny Narzikul since 02-2025
Aaron Choi since 02-2025

Quantitative Screens

- ✓ **Performance:** The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- ✓ **Management:** The fund's management has been in place for 9.93 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 0.07 is 93.33% lower than the Small Value category average.

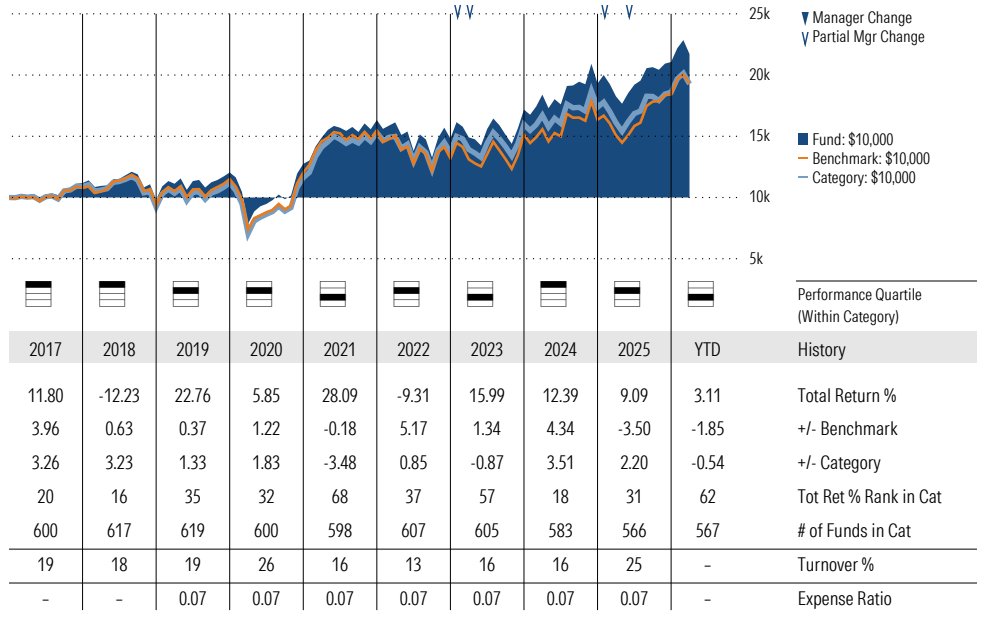
Morningstar Investment Management LLC Analysis

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.

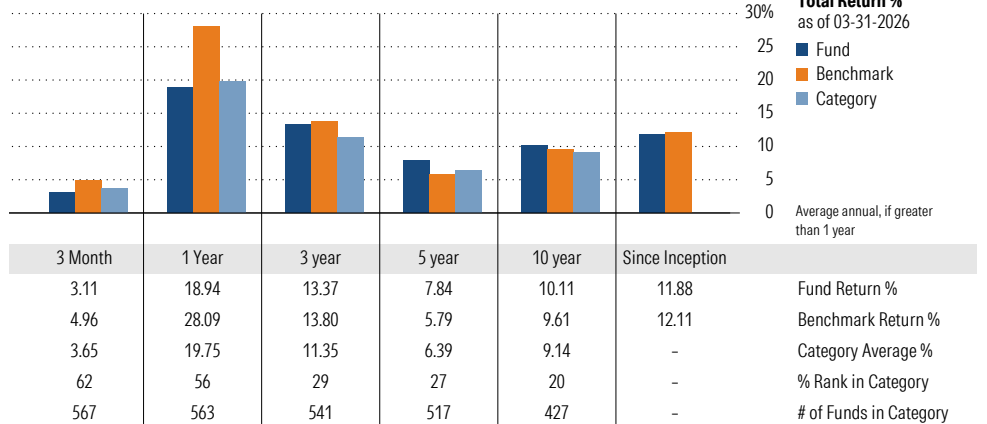
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 5 | 02-28-2026 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

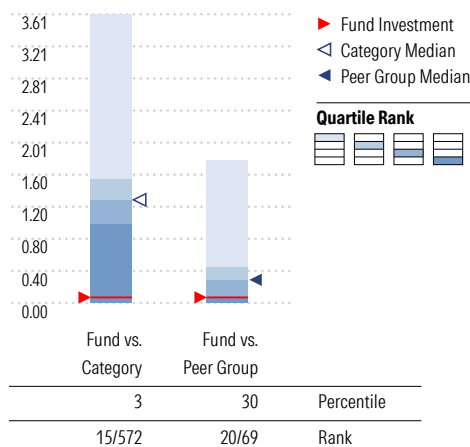
Growth of \$10,000



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 | 1.44 | - | -1.13 |
| Beta | 0.85 | - | 0.91 |
| R-Squared | 93.82 | - | 91.39 |
| Standard Deviation | 17.00 | 19.37 | 18.42 |
| Sharpe Ratio | 0.54 | 0.52 | 0.41 |
| Tracking Error | 5.13 | - | 5.54 |
| Information Ratio | -0.08 | - | -0.47 |
| Up Capture Ratio | 90.45 | - | 90.01 |
| Down Capture Ratio | 87.01 | - | 95.09 |

Portfolio Metrics

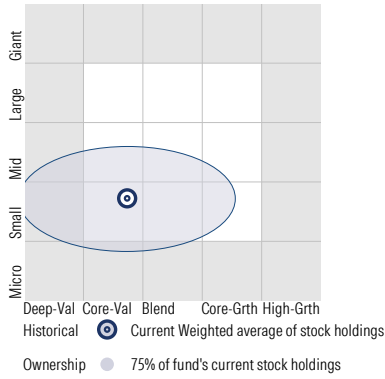
| Metric | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.07 | 15.20 | 15.69 |
| Price/Book Ratio | 1.86 | 1.42 | 1.60 |
| Geom Avg Mkt Cap \$B | 8.32 | 2.63 | 5.54 |
| ROE | 12.17 | 2.55 | 11.20 |

Vanguard Small Cap Value Index Admiral VSIAX

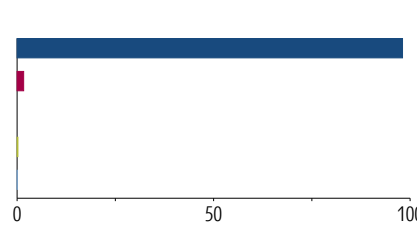
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

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

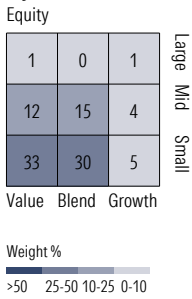


Asset Allocation as of 03-31-2026

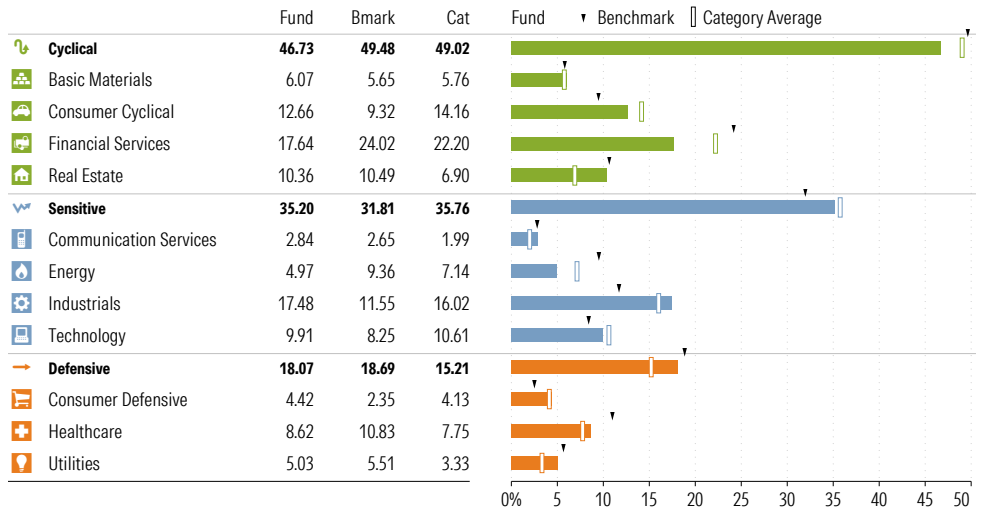


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 98.07 | 94.63 |
| Non-US Stocks | 1.67 | 3.30 |
| Bonds | 0.00 | 0.11 |
| Cash | 0.21 | 1.94 |
| Other | 0.04 | 0.02 |
| Total | 100.00 | 100.00 |

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 |
|-------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ NRG Energy Inc | 0.75 | 0.75 | - | Utilities |
| ⊕ Atmos Energy Corp | 0.74 | 1.49 | - | Utilities |
| ⊖ Tapestry Inc | 0.69 | 2.18 | - | Consumer Cyclical |
| ⊖ Jabil Inc | 0.64 | 2.83 | - | Technology |
| ⊕ United Therapeutics Corp | 0.63 | 3.45 | - | Healthcare |
| ⊕ Flex Ltd | 0.58 | 4.04 | - | Technology |
| ⊖ Omnicom Group Inc | 0.57 | 4.60 | - | Communication Svc |
| ⊕ Williams-Sonoma Inc | 0.53 | 5.13 | - | Consumer Cyclical |
| ⊕ Smurfit WestRock PLC | 0.50 | 5.63 | - | Consumer Cyclical |
| ⊖ US Foods Holding Corp | 0.49 | 6.12 | - | Consumer Defensive |
| ⊖ CF Industries Holdings Inc | 0.48 | 6.61 | - | Basic Materials |
| ⊕ C.H. Robinson Worldwide Inc | 0.48 | 7.08 | - | Industrials |
| ⊕ Bunge Global SA | 0.48 | 7.56 | - | Consumer Defensive |
| ⊖ Slcmt1142 | 0.46 | 8.02 | - | - |
| ⊖ DuPont de Nemours Inc | 0.45 | 8.48 | - | Basic Materials |

Total Holdings 843

⊕ Increase ⊖ Decrease ✨ New to Portfolio