

American Funds American Balanced R6 RLBGX

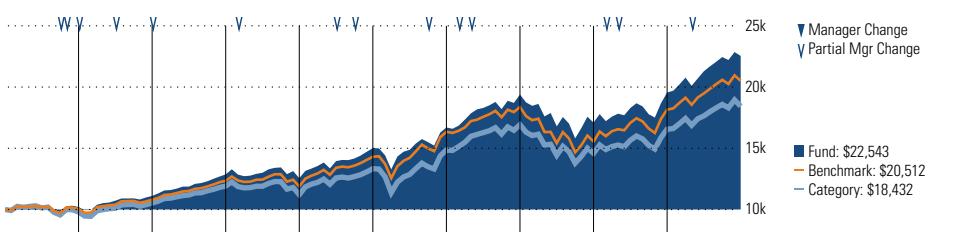
Morningstar Category
Moderate Allocation

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
Mark Casey since 10-2019
Ritchie Tuazon since 10-2020
Mathews Cherian since 05-2021
Jin Lee since 03-2023
Chit Purani since 03-2023
Irfan Furniturewala since 05-2023

Growth of \$10,000



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 26.02 years.

✓ **Style:** The fund has landed in its primary style box — Large Blend — 90 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.25 is 75.25% 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.

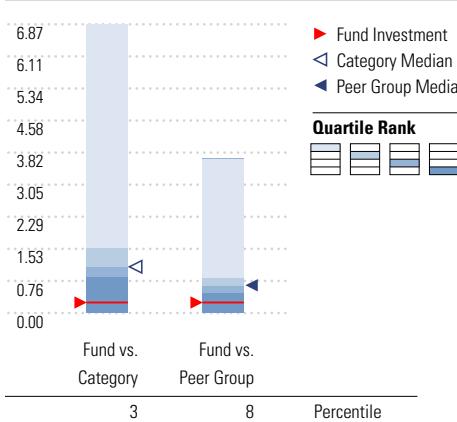
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 1.50 | — | -0.80 |
| Beta | 0.96 | — | 0.97 |
| R-Squared | 96.99 | — | 94.01 |
| Standard Deviation | 11.99 | 12.33 | 12.37 |
| Sharpe Ratio | 0.13 | 0.02 | -0.06 |
| Tracking Error | 2.14 | — | 2.81 |
| Information Ratio | 0.66 | — | -0.49 |
| Up Capture Ratio | 102.45 | — | 95.93 |
| Down Capture Ratio | 94.79 | — | 100.83 |

Portfolio Metrics

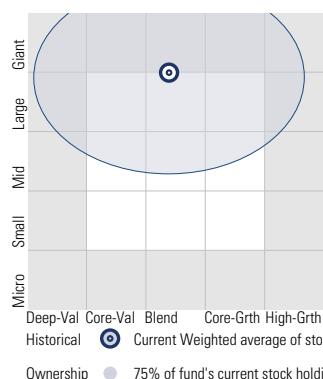
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 25.49 | 23.29 | 23.65 |
| Price/Book Ratio | 4.34 | 3.38 | 3.49 |
| Avg Eff Duration | 6.49 | 5.94 | 4.87 |

American Funds American Balanced R6 RLBGX

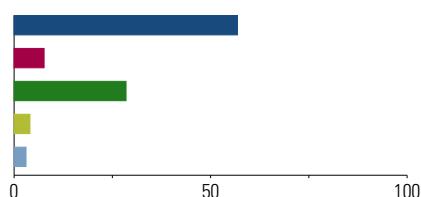
Morningstar Category
Moderate AllocationMorningstar Index
Morningstar US Mod Tgt Alloc NR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™

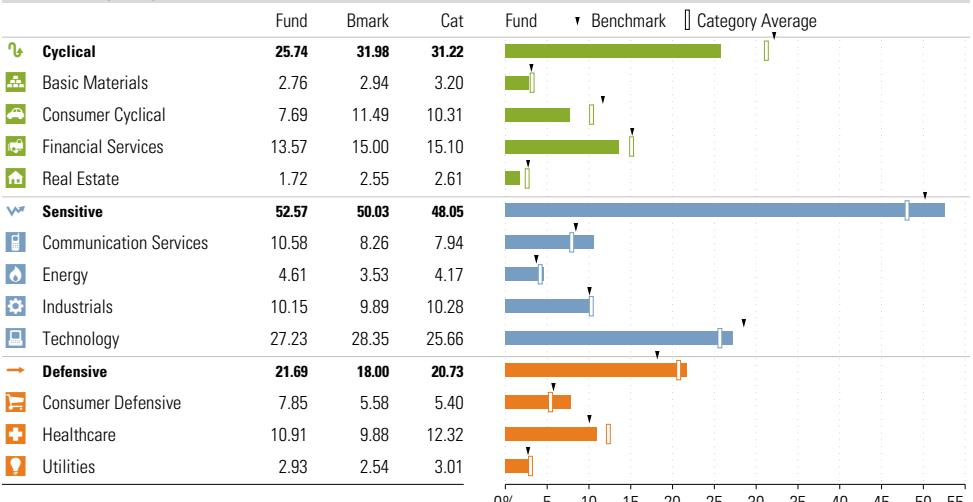


Asset Allocation as of 12-31-2024

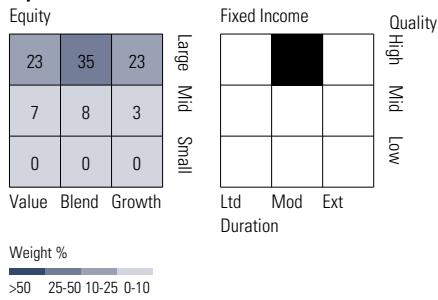


| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 56.83 | 49.23 |
| Non-US Stocks | 7.63 | 9.29 |
| Bonds | 28.48 | 34.12 |
| Cash | 4.03 | 3.98 |
| Other | 3.03 | 3.37 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2024



Style Breakdown



Top 10 Holdings as of 12-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Broadcom Inc | – | 6.01 | 6.01 | – | Technology |
| ⊖ Capital Group Central Cash Fund | – | 4.91 | 10.92 | – | – |
| ⊖ Microsoft Corp | – | 3.30 | 14.22 | 12.91 | Technology |
| ⊕ Cap Grp Cent Fd Ser I | – | 2.73 | 16.95 | – | – |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | – | 2.07 | 19.02 | 92.12 | Technology |
| ⊖ Meta Platforms Inc Class A | – | 1.92 | 20.93 | – | Communication Svc |
| ⊖ Philip Morris International Inc | – | 1.83 | 22.76 | – | Consumer Defensive |
| ⊖ Alphabet Inc Class C | – | 1.79 | 24.55 | 35.56 | Communication Svc |
| ⊕ Amazon.com Inc | – | 1.78 | 26.33 | 44.39 | Consumer Cyclical |
| ⊖ UnitedHealth Group Inc | – | 1.49 | 27.82 | -2.36 | Healthcare |

Total Holdings 3732

⊕ Increase ⊖ Decrease ✨ New to Portfolio

American Funds Bond Fund of Amer R6 RBFGX

Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

David Hoag since 03-2009
 Fergus MacDonald since 10-2015
 Pramod Atluri since 01-2016
 David Betanzos since 07-2016
 Chit Purani since 03-2023

Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 15.85 years.

Style Consistency is not calculated for Fixed Income funds.

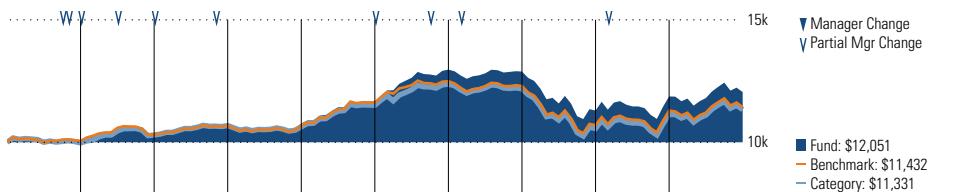
✓ **Net Expense:** The fund's expense ratio of 0.24 is 52.94% lower than the Intermediate Core Bond category average.

Morningstar Investment Management LLC Analysis

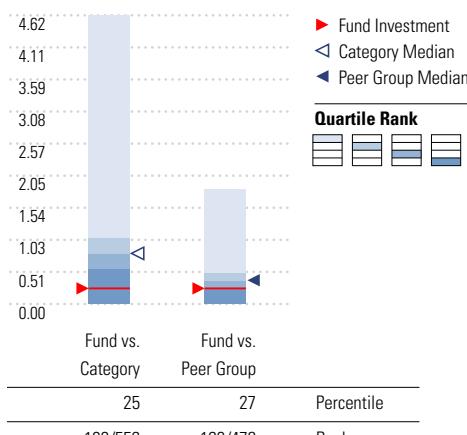
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| ESG Commitment | 1-Low | 02-15-2022 |

Growth of \$10,000

| Performance Quartile (Within Category) | | | | | | | | | | |
|--|-------|-------|------|-------|-------|-------|--------|-------|-------|-----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
| 0.58 | 3.11 | 3.58 | 0.22 | 8.41 | 11.11 | -0.60 | -12.36 | 5.09 | 1.51 | Total Return % |
| 0.03 | 0.46 | 0.04 | 0.21 | -0.31 | 3.60 | 0.94 | 0.65 | -0.44 | 0.26 | +/- Benchmark |
| 0.84 | -0.12 | -0.13 | 0.72 | 0.35 | 3.59 | 0.88 | 0.96 | -0.50 | -0.17 | +/- Category |
| 20 | 46 | 54 | 21 | 50 | 1 | 12 | 17 | 81 | 53 | Tot Ret % Rank in Cat |
| 523 | 484 | 492 | 484 | 494 | 495 | 506 | 524 | 544 | 542 | # of Funds in Cat |
| 401 | 363 | 379 | 121 | 286 | 535 | 74 | 412 | 466 | — | Turnover % |
| — | — | 0.25 | 0.26 | 0.24 | 0.21 | 0.20 | 0.22 | 0.24 | — | Expense Ratio |

Trailing Performance**Net Expense****3-Year Risk Metrics**

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.18 | — | -0.01 |
| Beta | 0.99 | — | 0.98 |
| R-Squared | 99.50 | — | 98.24 |
| Standard Deviation | 7.80 | 7.83 | 7.75 |
| Sharpe Ratio | -0.80 | -0.82 | -0.83 |
| Tracking Error | 0.56 | — | 0.96 |
| Information Ratio | 0.35 | — | -0.14 |
| Up Capture Ratio | 100.05 | — | 97.64 |
| Down Capture Ratio | 98.50 | — | 97.81 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.13 | 4.43 | 5.86 |
| Avg Eff Maturity | — | — | 8.60 |

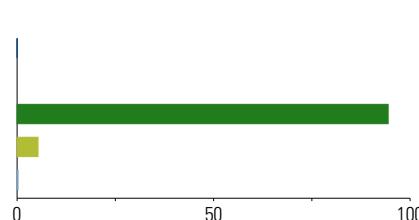
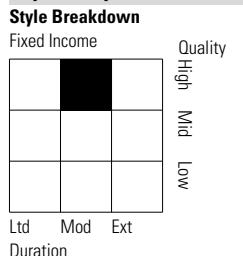
Peer group is a subset of the category and includes funds with the same management style (active vs. passive) and similar share class characteristics.

American Funds Bond Fund of Amer R6 RBFGX

Morningstar Category
Intermediate Core BondMorningstar Index
Bloomberg US Agg Bond TR USD

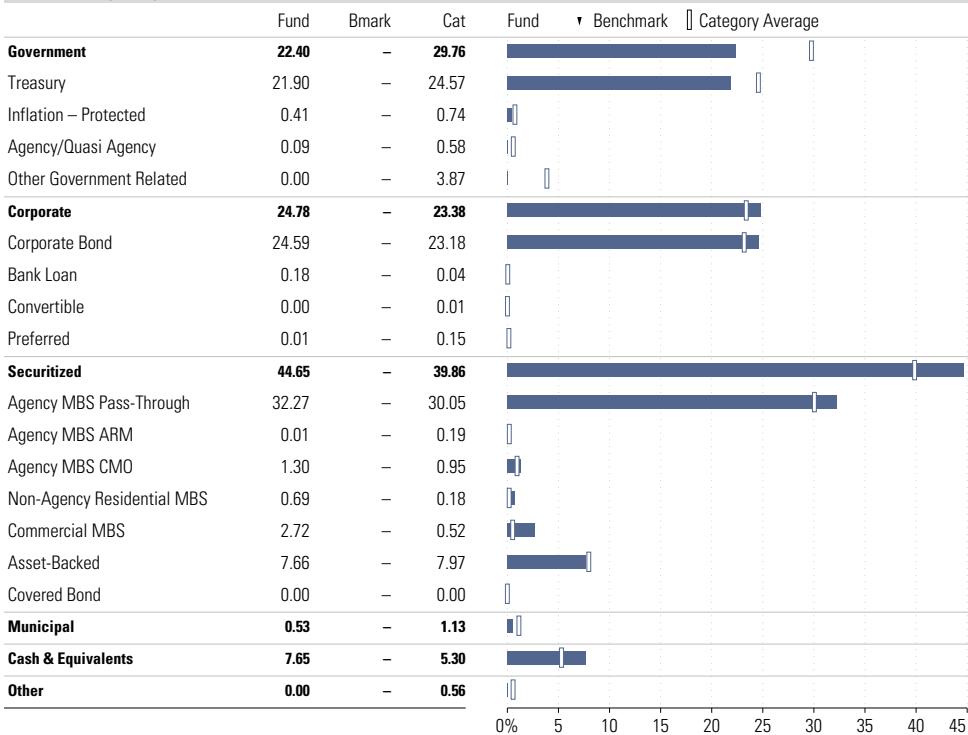
Style Analysis as of 12-31-2024

Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024

| Credit Rating Breakdown | Fund | Bmark | Cat |
|-------------------------|-------|-------|-------|
| AAA | 68.68 | 3.53 | 19.99 |
| AA | 3.19 | 74.59 | 46.54 |
| A | 11.74 | 10.82 | 20.32 |
| BBB | 13.24 | 8.32 | 11.86 |
| BB | 2.03 | 0.28 | 0.56 |
| B | 0.10 | 0.00 | 0.28 |
| Below B | 0.02 | 0.00 | 0.10 |
| Not Rated | 1.00 | 2.46 | 0.36 |



Top 10 Holdings as of 12-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ Capital Group Central Cash Fund | — | 6.46 | 6.46 | — |
| ⊗ Cash And Other Assets Less Liabilities | — | 2.52 | 8.98 | — |
| ⊖ United States Treasury Notes 4.375% | 07-2026 | 1.57 | 10.54 | — |
| United States Treasury Notes 4.625% | 09-2030 | 1.10 | 11.64 | — |
| ⊕ Federal Home Loan Mortgage Corp. 6.5% | 08-2054 | 0.88 | 12.53 | — |
| United States Treasury Notes 4.25% | 01-2026 | 0.87 | 13.40 | — |
| ⊕ Federal Home Loan Mortgage Corp. 3% | 05-2052 | 0.69 | 14.08 | — |
| ⊕ United States Treasury Notes 4.25% | 11-2026 | 0.67 | 14.75 | — |
| ⊕ United States Treasury Bonds 4.25% | 08-2054 | 0.62 | 15.38 | — |
| ⊖ United States Treasury Notes 4.875% | 10-2030 | 0.61 | 15.99 | — |

Total Holdings 4963

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

American Funds New World R6 RNWX

Morningstar Category: Diversified Emerging Mkts
Morningstar Index: MSCI EM NR USD

Portfolio Manager(s)

Carl Kawaja since 06-1999
Robert Lovelace since 06-1999
Winnie Kwan since 01-2009
Christopher Thomsen since 01-2009
Tomonori Tani since 10-2013
Akira Shiraishi since 01-2017
Bradford Freer since 01-2017
Lisa Thompson since 10-2019
Kirstie Spence since 12-2019
Piayada 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 25.56 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 48.65% lower than the Diversified Emerging Mkts category average.

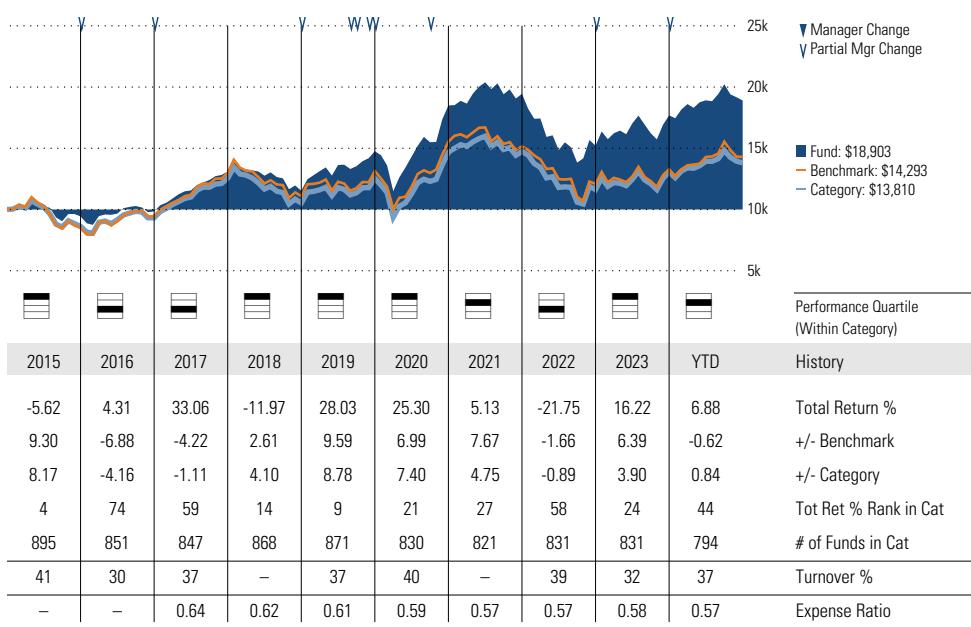
Morningstar Investment Management LLC Analysis

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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

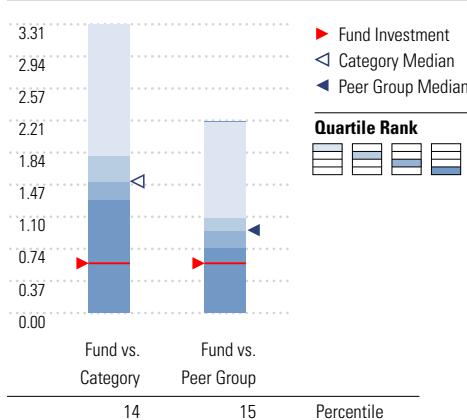
Growth of \$10,000



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 | 0.63 | — | -0.95 |
| Beta | 0.79 | — | 0.93 |
| R-Squared | 77.61 | — | 87.17 |
| Standard Deviation | 15.98 | 17.75 | 17.78 |
| Sharpe Ratio | -0.25 | -0.26 | -0.31 |
| Tracking Error | 8.41 | — | 6.29 |
| Information Ratio | 0.12 | — | -0.14 |
| Up Capture Ratio | 80.45 | — | 91.93 |
| Down Capture Ratio | 78.51 | — | 96.62 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 20.45 | 13.99 | 13.85 |
| Price/Book Ratio | 3.07 | 1.74 | 1.84 |
| Geom Avg Mkt Cap \$B | 80.99 | 47.88 | 52.65 |
| ROE | 23.57 | 17.44 | 18.82 |

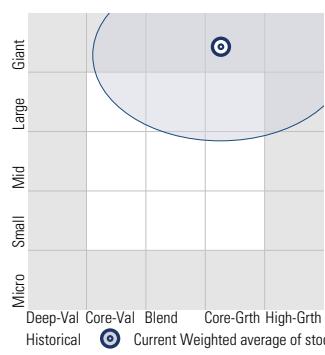
American Funds New World R6 RNWX

Morningstar Category
Diversified Emerging Mkts

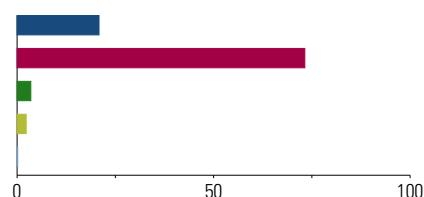
Morningstar Index
MSCI EM NR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™

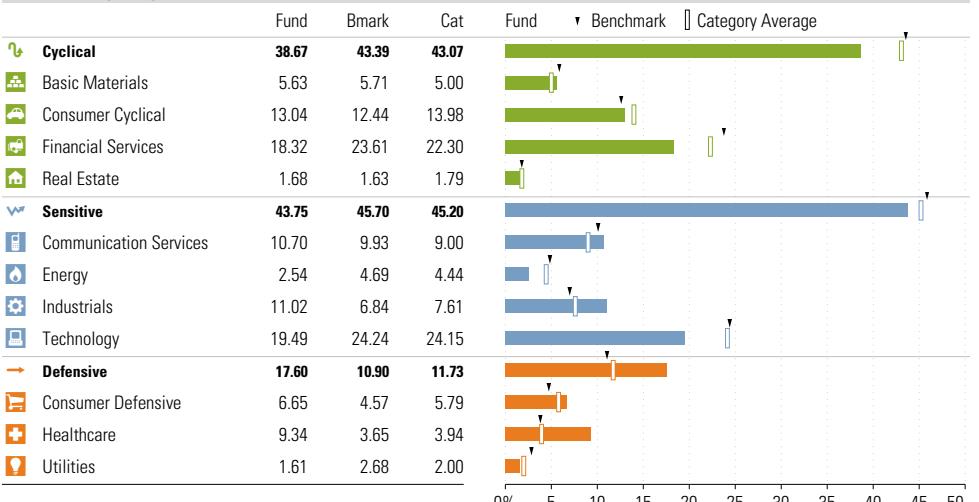


Asset Allocation as of 12-31-2024



| Asset Class | Net % | Cat% |
|---------------|---------------|---------------|
| US Stocks | 20.84 | 2.19 |
| Non-US Stocks | 73.21 | 96.35 |
| Bonds | 3.49 | -0.03 |
| Cash | 2.30 | 1.41 |
| Other | 0.16 | 0.09 |
| Total | 100.00 | 100.00 |

Sector Weighting as of 12-31-2024



Style Breakdown

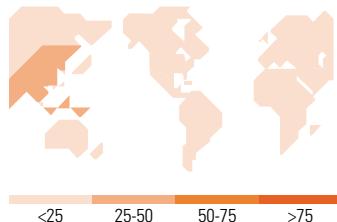
Equity

| | Large | Mid | Small |
|----|-------|-----|-------|
| 12 | 28 | 49 | |
| 2 | 4 | 3 | |
| 1 | 0 | 0 | |

Value Blend Growth

Weight %
—>50 — 25-50 — 10-25 — 0-10

World Regions % Equity 12-31-2024



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia | 47.64 | 76.52 | Americas | 31.65 | 12.47 | Greater Europe | 20.71 | 11.00 | | | |
| Japan | 2.31 | 0.04 | North America | 23.61 | 1.90 | United Kingdom | 2.67 | 0.58 | Developed Markets | 56.63 | |
| Australasia | 0.00 | 0.04 | Central/Latin | 8.04 | 10.57 | W euro-ex UK | 14.55 | 1.64 | Emerging Markets | 43.37 | |
| Asia-4 Tigers | 12.82 | 28.03 | | | | Emrgng Europe | 0.47 | 2.03 | Not Available | 0.00 | |
| Asia-ex 4 Tigers | 32.51 | 48.41 | | | | Africa | 3.02 | 6.75 | | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | | |

Top 10 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Taiwan Semiconductor Manufacturing Co Ltd | 5.95 | 5.95 | — | Technology |
| ⊕ Tencent Holdings Ltd | 2.62 | 8.57 | — | Communication Svc |
| ⊕ Microsoft Corp | 2.61 | 11.18 | 12.91 | Technology |
| ⊖ Capital Group Central Cash Fund | 2.57 | 13.75 | — | — |
| ⊕ MercadoLibre Inc | 1.85 | 15.60 | — | Consumer Cyclical |
| ⊖ Broadcom Inc | 1.78 | 17.38 | — | Technology |
| ⊕ Meta Platforms Inc Class A | 1.65 | 19.03 | — | Communication Svc |
| ⊕ NVIDIA Corp | 1.51 | 20.53 | 171.24 | Technology |
| ⊖ Novo Nordisk AS Class B | 1.35 | 21.89 | — | Healthcare |
| ⊖ Max Healthcare Institute Ltd Ordinary Shares | 1.27 | 23.15 | — | Healthcare |

Total Holdings 593

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Advisor Equity Growth Z FZAFX

Portfolio Manager(s)

Jason Weiner since 11-2006

Asher Anolic since 07-2017

Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 18.16 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 0.56 is 39.13% lower than the Large Growth category average.

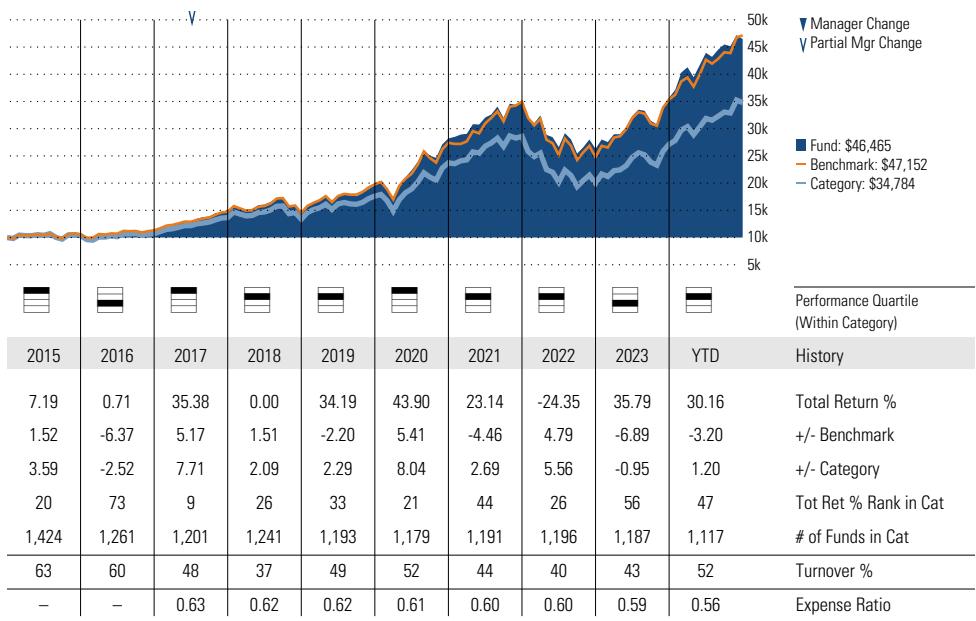
Morningstar Investment Management LLC Analysis

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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |

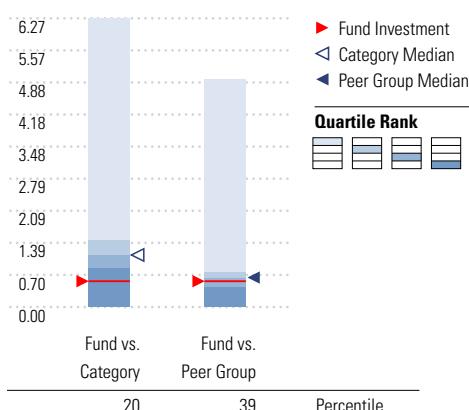
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|--------|
| Alpha | 0.56 | — | -3.44 |
| Beta | 0.90 | — | 1.01 |
| R-Squared | 96.76 | — | 93.27 |
| Standard Deviation | 18.95 | 20.62 | 21.65 |
| Sharpe Ratio | 0.39 | 0.39 | 0.22 |
| Tracking Error | 3.94 | — | 5.64 |
| Information Ratio | -0.08 | — | -0.72 |
| Up Capture Ratio | 92.37 | — | 94.60 |
| Down Capture Ratio | 90.89 | — | 106.64 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 34.63 | 37.05 | 35.56 |
| Price/Book Ratio | 7.29 | 12.32 | 9.42 |
| Geom Avg Mkt Cap \$B | 331.36 | 747.44 | 586.06 |
| ROE | 37.53 | 43.76 | 40.58 |

Fidelity Advisor Equity Growth Z FZAFX

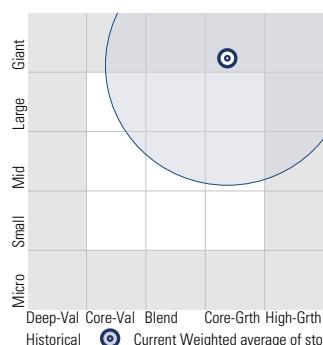
Morningstar Category

Morningstar Index

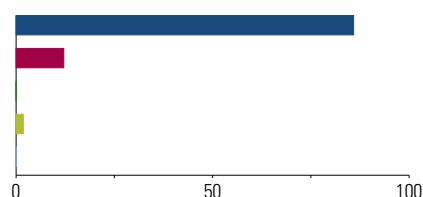
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



Asset Class

Net %

Cat%

US Stocks

85.88

93.72

Non-US Stocks

12.13

4.29

Bonds

0.03

0.00

Cash

1.83

1.13

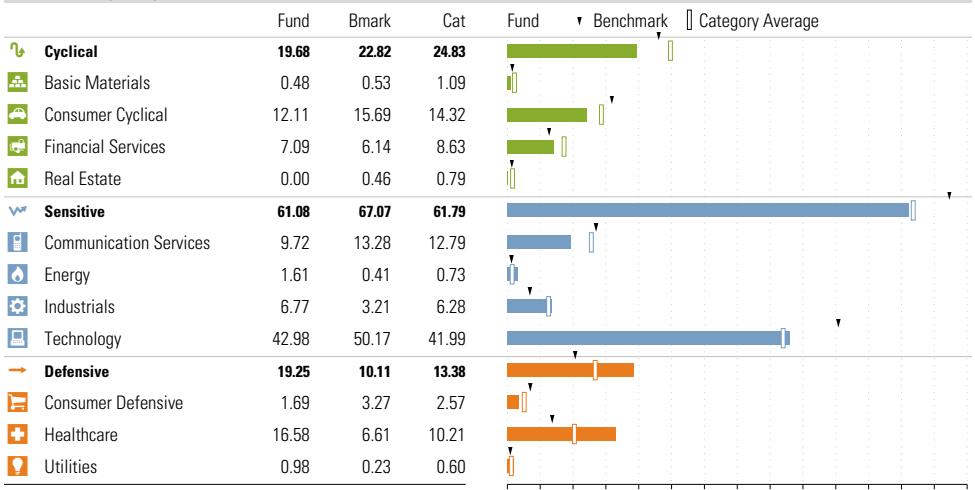
Other

0.12

0.86

Total**100.00****100.00**

Sector Weighting as of 12-31-2024



Style Breakdown

Equity

| | Value | Blend | Growth |
|--|-------|-------|--------|
| | 6 | 38 | 31 |
| | 3 | 6 | 9 |
| | 1 | 3 | 4 |

Weight %



>50 25-50 10-25 0-10

Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| NVIDIA Corp | 12.49 | 12.49 | 171.24 | Technology |
| Apple Inc | 11.43 | 23.92 | 30.58 | Technology |
| Alphabet Inc Class A | 5.38 | 29.29 | 35.94 | Communication Svc |
| Amazon.com Inc | 5.19 | 34.49 | 44.39 | Consumer Cyclical |
| Taiwan Semiconductor Manufacturing Co Ltd ADR | 5.01 | 39.50 | 92.12 | Technology |
| Microsoft Corp | 4.90 | 44.40 | 12.91 | Technology |
| Boston Scientific Corp | 2.69 | 47.09 | 54.51 | Healthcare |
| Eli Lilly and Co | 2.25 | 49.34 | 33.33 | Healthcare |
| Meta Platforms Inc Class A | 1.89 | 51.23 | – | Communication Svc |
| Mastercard Inc Class A | 1.85 | 53.07 | 24.08 | Financial Services |
| Fidelity Cash Central Fund | 1.84 | 54.91 | – | – |
| Visa Inc Class A | 1.64 | 56.56 | – | Financial Services |
| Equifax Inc | 1.54 | 58.09 | 3.69 | Industrials |
| Uber Technologies Inc | 1.41 | 59.50 | – | Technology |
| Lowe's Companies Inc | 1.21 | 60.72 | 12.92 | Consumer Cyclical |

Total Holdings 145

+ Increase - Decrease ** New to Portfolio

Fidelity International Index

FSPSX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

Performance: The fund has finished in the 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 15.97 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 0.04 is 95.12% lower than the Foreign Large Blend category average.

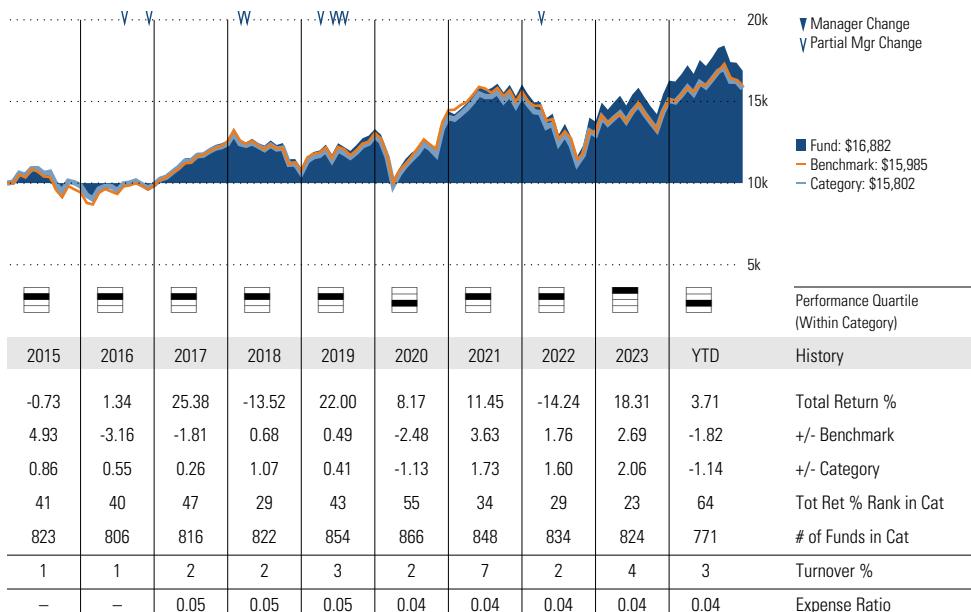
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ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
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| Carbon Risk Score | Low Risk | 12-31-2022 |
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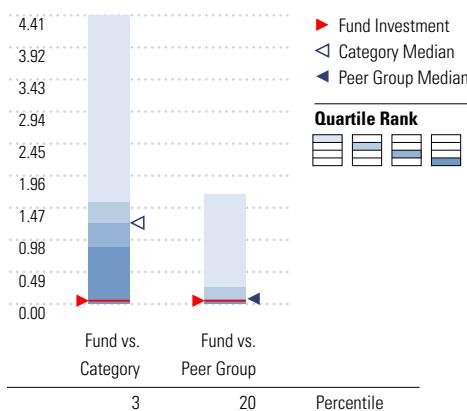
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.98 | — | -0.18 |
| Beta | 1.07 | — | 1.02 |
| R-Squared | 95.22 | — | 92.81 |
| Standard Deviation | 17.80 | 16.25 | 17.28 |
| Sharpe Ratio | -0.05 | -0.13 | -0.13 |
| Tracking Error | 4.05 | — | 4.64 |
| Information Ratio | 0.22 | — | -0.05 |
| Up Capture Ratio | 114.60 | — | 105.80 |
| Down Capture Ratio | 110.60 | — | 107.10 |

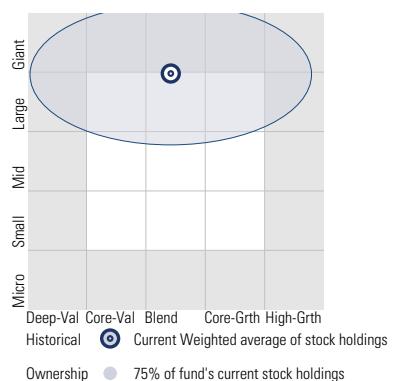
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.23 | 15.67 | 15.97 |
| Price/Book Ratio | 1.80 | 1.81 | 1.85 |
| Geom Avg Mkt Cap \$B | 51.68 | 50.11 | 58.43 |
| ROE | 17.02 | 16.85 | 17.76 |

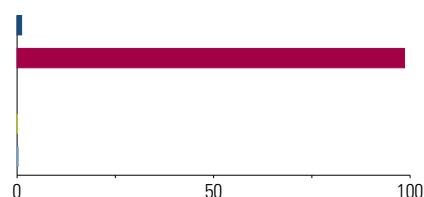
Fidelity International Index FSPSX

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



Morningstar Category

Foreign Large Blend

Morningstar Index

MSCI ACWI Ex USA NR USD

Style Breakdown

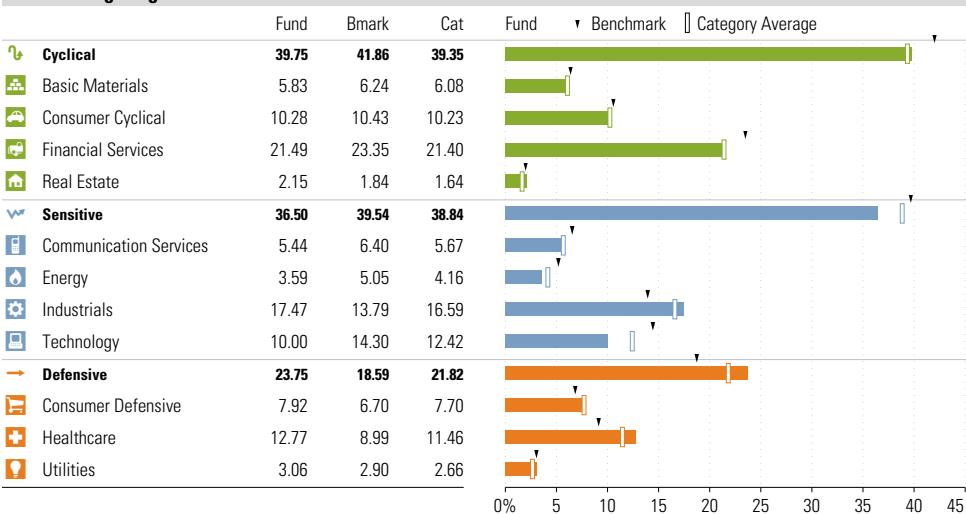
Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 29 | 34 | 27 |
| Blend | 3 | 4 | 3 |
| Growth | 0 | 0 | 0 |

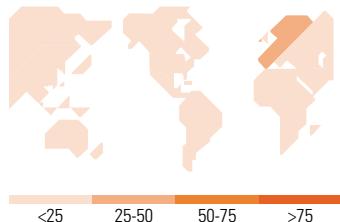
Weight %



Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



| | Fund % | Cat % | | Fund % | Cat % | | Fund % | Cat % | | Market Maturity | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|-----------------|--------|
| Greater Asia | 34.22 | 35.85 | Americas | 1.15 | 8.91 | Greater Europe | 64.62 | 55.25 | Market Maturity | | |
| Japan | 23.08 | 18.99 | North America | 1.15 | 7.91 | United Kingdom | 14.45 | 13.63 | Developed Markets | 99.90 | |
| Australasia | 7.54 | 4.85 | Central/Latin | 0.00 | 1.00 | W euro-ex UK | 49.34 | 40.55 | Emerging Markets | 0.10 | |
| Asia-4 Tigers | 3.53 | 6.66 | | | | Emrgng Europe | 0.02 | 0.09 | Not Available | 0.00 | |
| Asia-ex 4 Tigers | 0.07 | 5.35 | | | | Africa | 0.81 | 0.98 | | | |
| Not Classified | 0.00 | 0.00 | | | | | | | | | |

Top 10 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------|-------------|--------------|--------------|--------------------|
| ASML Holding NV | 1.72 | 1.72 | – | Technology |
| Novo Nordisk AS Class B | 1.70 | 3.42 | – | Healthcare |
| SAP SE | 1.58 | 5.00 | – | Technology |
| MSCI EAFE Index Future Mar 25 | 1.51 | 6.51 | – | – |
| Nestle SA | 1.32 | 7.83 | – | Consumer Defensive |
| AstraZeneca PLC | 1.24 | 9.07 | – | Healthcare |
| Toyota Motor Corp | 1.23 | 10.30 | – | Consumer Cyclical |
| Roche Holding AG | 1.21 | 11.51 | – | Healthcare |
| Shell PLC | 1.19 | 12.69 | – | Energy |
| Novartis AG Registered Shares | 1.18 | 13.87 | – | Healthcare |

Total Holdings 734

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Fidelity Mid Cap Index FSMDX

Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Portfolio Manager(s)

Louis Bottari since 09-2011

Peter Matthew since 08-2012

Robert Regan since 12-2016

Payal Gupta since 06-2019

Navid Sohrabi since 08-2019

Quantitative Screens

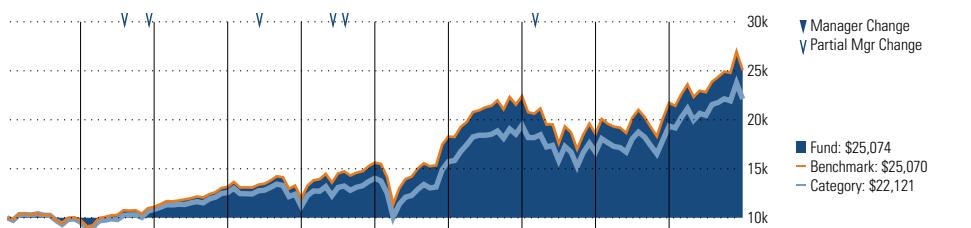
Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.

Management: The fund's management has been in place for 13.32 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 0.03 is 96.3% lower than the Mid-Cap Blend category average.

Growth of \$10,000



| Performance Quartile (Within Category) | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|--------|-------|-------|-----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
| -2.44 | 13.86 | 18.47 | -9.05 | 30.51 | 17.11 | 22.56 | -17.28 | 17.21 | 15.35 | Total Return % |
| 0.00 | 0.06 | -0.05 | 0.01 | -0.03 | 0.01 | -0.02 | 0.04 | -0.02 | 0.01 | +/- Benchmark |
| 2.31 | -0.28 | 2.54 | 2.10 | 4.30 | 4.72 | -0.84 | -3.27 | 1.21 | 0.95 | +/- Category |
| 27 | 59 | 24 | 29 | 18 | 21 | 67 | 76 | 34 | 34 | Tot Ret % Rank in Cat |
| 424 | 404 | 436 | 455 | 447 | 432 | 433 | 442 | 448 | 445 | # of Funds in Cat |
| 8 | 16 | 14 | 10 | 12 | 14 | 14 | 12 | 9 | 8 | Turnover % |
| — | — | 0.04 | 0.04 | 0.03 | 0.03 | 0.03 | 0.03 | 0.02 | 0.02 | Expense Ratio |

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.

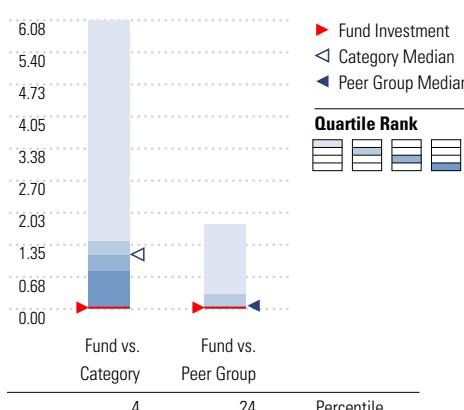
ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Trailing Performance



Net Expense



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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 0.01 | — | 0.07 |
| Beta | 1.00 | — | 0.97 |
| R-Squared | 100.00 | — | 94.51 |
| Standard Deviation | 20.24 | 20.25 | 20.10 |
| Sharpe Ratio | 0.08 | 0.08 | 0.07 |
| Tracking Error | 0.05 | — | 4.73 |
| Information Ratio | 0.24 | — | -0.11 |
| Up Capture Ratio | 99.97 | — | 96.47 |
| Down Capture Ratio | 99.93 | — | 96.55 |

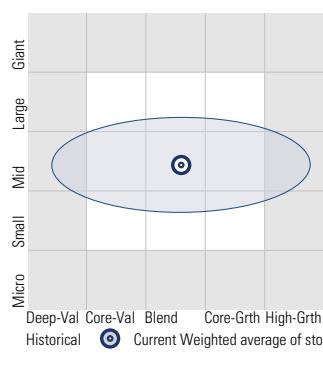
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.75 | 21.22 | 20.23 |
| Price/Book Ratio | 3.08 | 2.85 | 3.07 |
| Geom Avg Mkt Cap \$B | 23.60 | 22.04 | 14.13 |
| ROE | 18.68 | 18.64 | 22.37 |

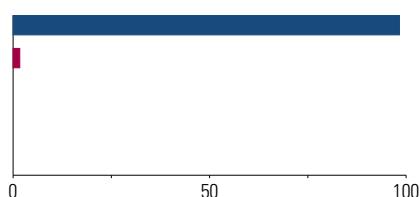
Fidelity Mid Cap Index FSMDX

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



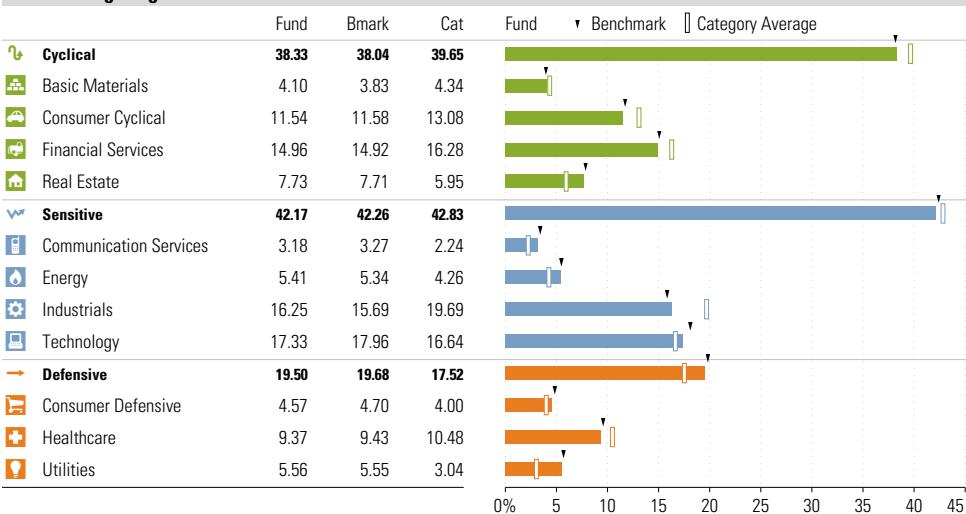
Morningstar Category

Mid-Cap Blend

Morningstar Index

Russell Mid Cap TR USD

Sector Weighting as of 12-31-2024



Style Breakdown

Equity

| Value | Blend | Growth |
|-------|-------|--------|
| 1 | 2 | 3 |
| 21 | 34 | 22 |

Large, Mid, Small

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

Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Palantir Technologies Inc Ordinary Shares - Class A | 1.06 | 1.06 | — | Technology |
| AppLovin Corp Ordinary Shares - Class A | 0.69 | 1.75 | — | Technology |
| Williams Companies Inc | 0.56 | 2.31 | 60.84 | Energy |
| Arthur J. Gallagher & Co | 0.53 | 2.84 | 27.29 | Financial Services |
| ONEOK Inc | 0.52 | 3.36 | 48.62 | Energy |
| E-mini S&P MidCap 400 Future Dec 24 | 0.51 | 3.87 | — | — |
| Aflac Inc | 0.50 | 4.36 | 27.81 | Financial Services |
| Digital Realty Trust Inc | 0.50 | 4.86 | 35.39 | Real Estate |
| Hilton Worldwide Holdings Inc | 0.49 | 5.35 | — | Consumer Cyclical |
| MicroStrategy Inc Class A | 0.48 | 5.82 | 358.54 | Technology |
| Bank of New York Mellon Corp | 0.47 | 6.30 | 51.03 | Financial Services |
| Simon Property Group Inc | 0.47 | 6.77 | 26.41 | Real Estate |
| Coinbase Global Inc Ordinary Shares - Class A | 0.46 | 7.23 | — | Financial Services |
| Royal Caribbean Group | 0.45 | 7.68 | 78.89 | Consumer Cyclical |
| United Rentals Inc | 0.45 | 8.13 | 23.99 | Industrials |

Total Holdings 813

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Hartford International Opportunities R6 IHOVX

Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD**Portfolio Manager(s)**

Tara Stilwell since 03-2010

Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 14.85 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 56.25 % of the time over the past three years.

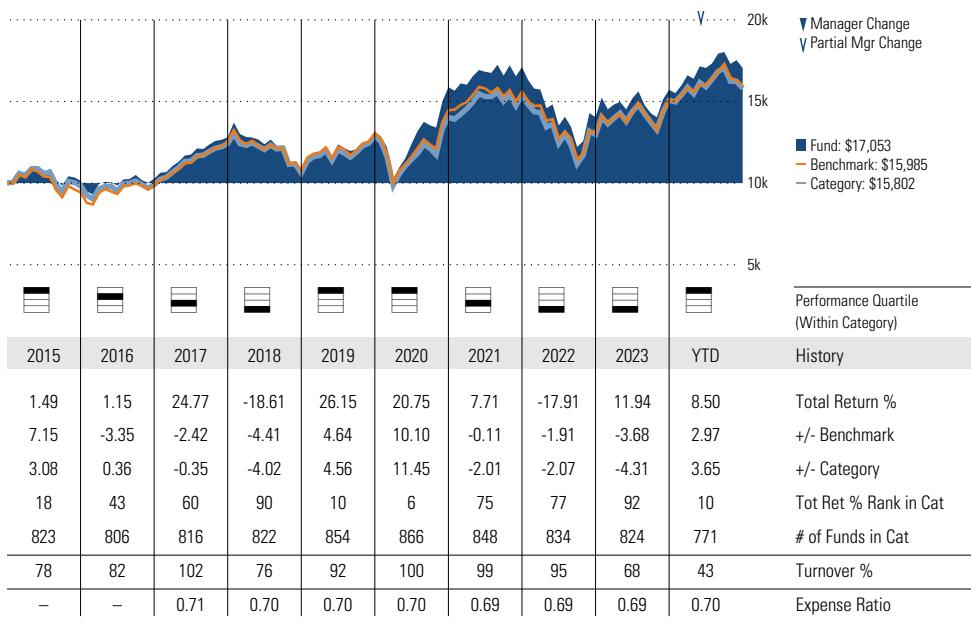
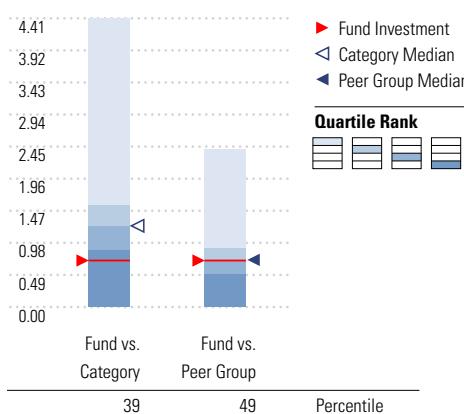
✓ **Net Expense:** The fund's expense ratio of 0.7 is 14.63% lower than the Foreign Large Blend category average.

Morningstar Investment Management LLC Analysis

This fund fails the style consistency screen as it plots near the border of blend and growth in the Stylebox, but the investing process is steady and has not changed.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

Growth of \$10,000**Trailing Performance****Net Expense**

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

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | -0.86 | — | -0.18 |
| Beta | 1.01 | — | 1.02 |
| R-Squared | 95.13 | — | 92.81 |
| Standard Deviation | 16.83 | 16.25 | 17.28 |
| Sharpe Ratio | -0.18 | -0.13 | -0.13 |
| Tracking Error | 3.72 | — | 4.64 |
| Information Ratio | -0.25 | — | -0.05 |
| Up Capture Ratio | 98.97 | — | 105.80 |
| Down Capture Ratio | 103.08 | — | 107.10 |

Portfolio Metrics

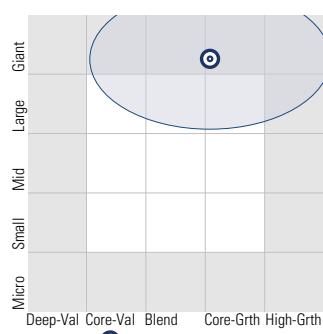
| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.66 | 15.67 | 15.97 |
| Price/Book Ratio | 2.11 | 1.81 | 1.85 |
| Geom Avg Mkt Cap \$B | 69.33 | 50.11 | 58.43 |
| ROE | 17.26 | 16.85 | 17.76 |

Hartford International Opportunities R6 IHOVX

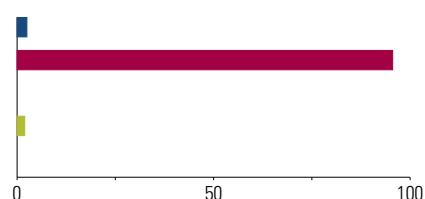
Morningstar Category
Foreign Large BlendMorningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



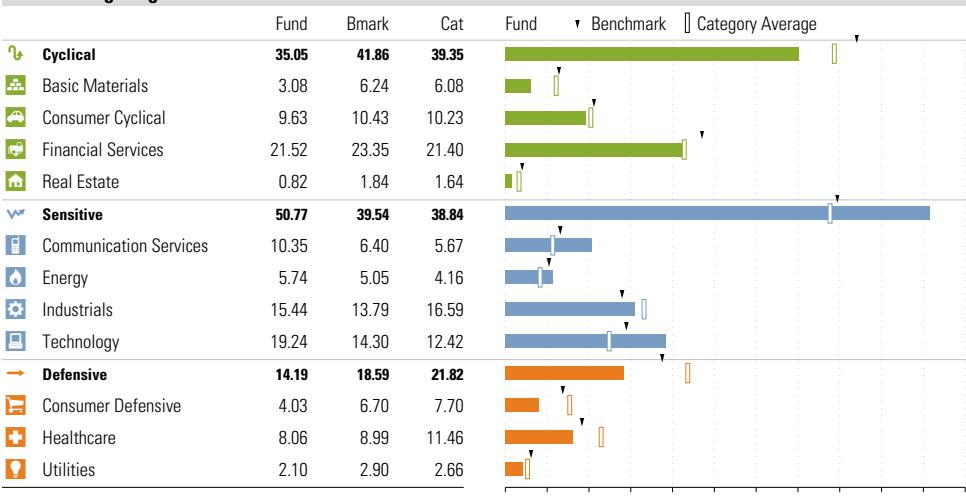
Style Breakdown

Equity

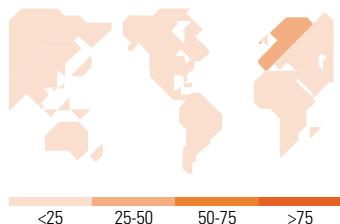
| Value | Blend | Growth | |
|-------|-------|--------|----|
| Large | 18 | 36 | 40 |
| Mid | 0 | 3 | 3 |
| Small | 0 | 0 | 0 |

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

Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



| Region | Fund % | Cat % | Region | Fund % | Cat % | Fund % | Cat % | Market Maturity | Fund % |
|------------------|----------|--------|---------------|----------------|--------|----------------|-------|-----------------|-------------------|
| | Americas | Fund % | | Greater Europe | Fund % | Cat % | | | |
| Greater Asia | 34.95 | 35.85 | Americas | 14.83 | 8.91 | Greater Europe | 50.23 | 55.25 | Market Maturity |
| Japan | 15.03 | 18.99 | North America | 13.18 | 7.91 | United Kingdom | 17.95 | 13.63 | Developed Markets |
| Australasia | 0.00 | 4.85 | Central/Latin | 1.65 | 1.00 | W euro-ex UK | 32.28 | 40.55 | Emerging Markets |
| Asia-4 Tigers | 9.22 | 6.66 | | | | Emrgng Europe | 0.00 | 0.09 | Not Available |
| Asia-ex 4 Tigers | 10.70 | 5.35 | | | | Africa | 0.00 | 0.98 | 0.00 |
| Not Classified | 0.00 | 0.00 | | | | | | | |

Top 10 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 4.27 | 4.27 | – | Technology |
| Tencent Holdings Ltd | 2.95 | 7.21 | – | Communication Svc |
| SAP SE | 2.27 | 9.49 | – | Technology |
| Shell PLC | 2.20 | 11.69 | – | Energy |
| London Stock Exchange Group PLC | 2.13 | 13.82 | – | Financial Services |
| Unilever PLC | 2.10 | 15.92 | – | Consumer Defensive |
| Allianz SE | 2.05 | 17.97 | – | Financial Services |
| Mitsubishi UFJ Financial Group Inc | 2.01 | 19.97 | – | Financial Services |
| Deutsche Telekom AG | 1.96 | 21.93 | – | Communication Svc |
| Sony Group Corp | 1.94 | 23.87 | – | Technology |

Total Holdings 93

⊕ Increase ⊖ Decrease ✨ New to Portfolio

JPMorgan US Equity R6 JUEMX

Portfolio Manager(s)

Scott Davis since 08-2014

Shilpee Raina since 11-2021

Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 10.38 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 43.75 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.44 is 39.73% lower than the Large Blend category average.

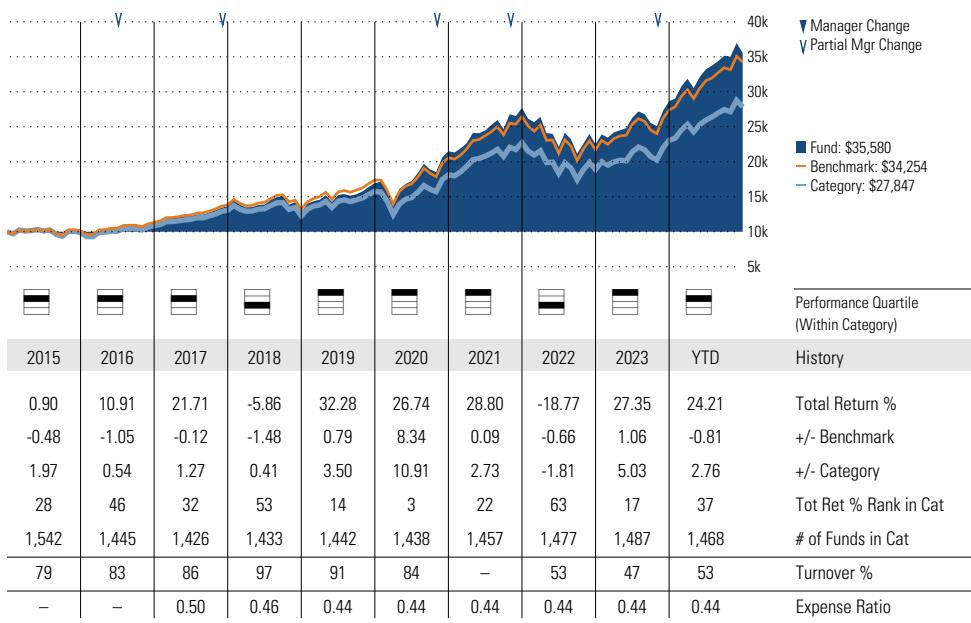
Morningstar Investment Management LLC Analysis

The fund fails our style consistency screen as, similar to the broad market and peers, it plots on the border with growth. We are not concerned with this screen failure.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 03-11-2022 |

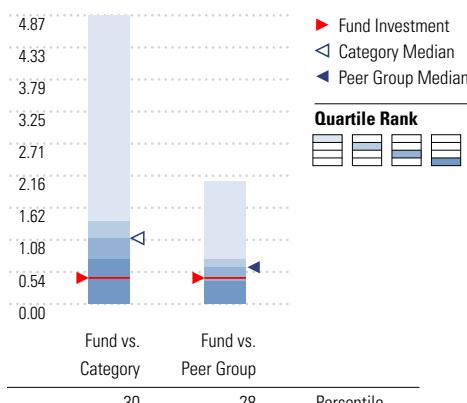
Growth of \$10,000



Trailing Performance



Net Expense



Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Performance Quartile (Within Category)

| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
|-------|-------|-------|-------|-------|-------|-------|--------|-------|-------|-----------------------|
| 0.90 | 10.91 | 21.71 | -5.86 | 32.28 | 26.74 | 28.80 | -18.77 | 27.35 | 24.21 | Total Return % |
| -0.48 | -1.05 | -0.12 | -1.48 | 0.79 | 8.34 | 0.09 | -0.66 | 1.06 | -0.81 | +/‐ Benchmark |
| 1.97 | 0.54 | 1.27 | 0.41 | 3.50 | 10.91 | 2.73 | -1.81 | 5.03 | 2.76 | +/‐ Category |
| 28 | 46 | 32 | 53 | 14 | 3 | 22 | 63 | 17 | 37 | Tot Ret % Rank in Cat |
| 1,542 | 1,445 | 1,426 | 1,433 | 1,442 | 1,438 | 1,457 | 1,477 | 1,487 | 1,468 | # of Funds in Cat |
| 79 | 83 | 86 | 97 | 91 | 84 | — | 53 | 47 | 53 | Turnover % |
| — | — | 0.50 | 0.46 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | 0.44 | Expense Ratio |

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 0.00 | — | -1.12 |
| Beta | 0.97 | — | 0.95 |
| R-Squared | 98.72 | — | 94.60 |
| Standard Deviation | 17.06 | 17.40 | 16.91 |
| Sharpe Ratio | 0.33 | 0.34 | 0.25 |
| Tracking Error | 1.98 | — | 3.56 |
| Information Ratio | -0.11 | — | -1.26 |
| Up Capture Ratio | 97.61 | — | 92.39 |
| Down Capture Ratio | 97.72 | — | 96.94 |

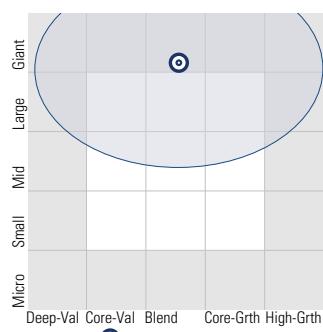
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 28.41 | 27.14 | 27.37 |
| Price/Book Ratio | 5.27 | 4.77 | 4.95 |
| Geom Avg Mkt Cap \$B | 409.38 | 362.17 | 383.78 |
| ROE | 34.62 | 33.88 | 32.35 |

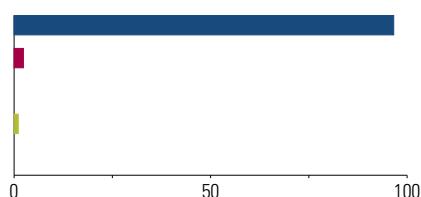
JPMorgan US Equity R6 JUEMX

Style Analysis as of 12-31-2024

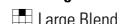
Morningstar Style Box™



Asset Allocation as of 12-31-2024



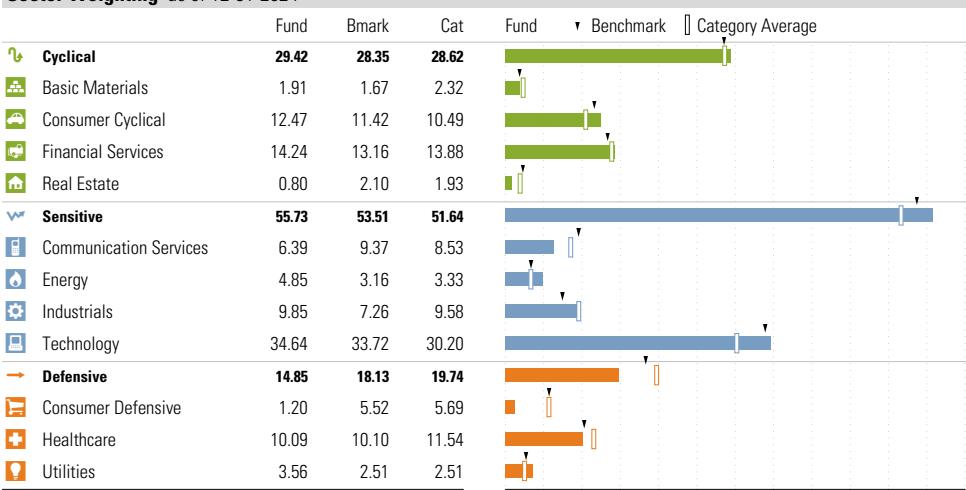
Morningstar Category



Morningstar Index

S&P 500 TR USD

Sector Weighting as of 12-31-2024



Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 26 | 44 | 17 |
| Blend | 2 | 8 | 3 |
| Growth | 0 | 0 | 0 |

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

Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------|-------------|--------------|--------------|--------------------|
| Microsoft Corp | 8.52 | 8.52 | 12.91 | Technology |
| Apple Inc | 8.03 | 16.55 | 30.58 | Technology |
| NVIDIA Corp | 7.23 | 23.78 | 171.24 | Technology |
| Amazon.com Inc | 4.80 | 28.57 | 44.39 | Consumer Cyclical |
| Meta Platforms Inc Class A | 3.54 | 32.12 | – | Communication Svc |
| Wells Fargo & Co | 3.06 | 35.18 | 45.75 | Financial Services |
| Alphabet Inc Class A | 2.78 | 37.96 | 35.94 | Communication Svc |
| Broadcom Inc | 2.77 | 40.73 | – | Technology |
| Baker Hughes Co Class A | 2.58 | 43.31 | – | Energy |
| Mastercard Inc Class A | 2.55 | 45.85 | 24.08 | Financial Services |
| Lowe's Companies Inc | 2.36 | 48.22 | 12.92 | Consumer Cyclical |
| American Express Co | 2.31 | 50.53 | 59.86 | Financial Services |
| Exxon Mobil Corp | 2.22 | 52.75 | 11.43 | Energy |
| NXP Semiconductors NV | 2.00 | 54.75 | – | Technology |
| Eaton Corp PLC | 1.98 | 56.73 | 39.37 | Industrials |

Total Holdings 53

+ Increase - Decrease ** New to Portfolio

MFS Value R6 MEIKX

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 18.6 years.

Style: The fund has landed in its primary style box — Large Value — 78.13 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.44 is 49.43% lower than the Large Value category average.

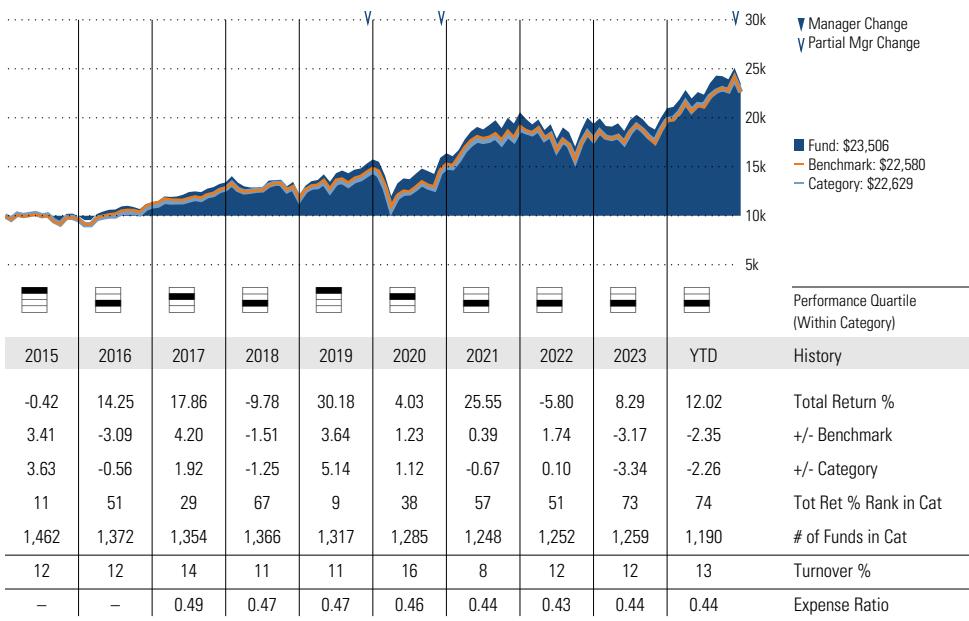
Morningstar Investment Management LLC Analysis

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 | 3 | 11-30-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

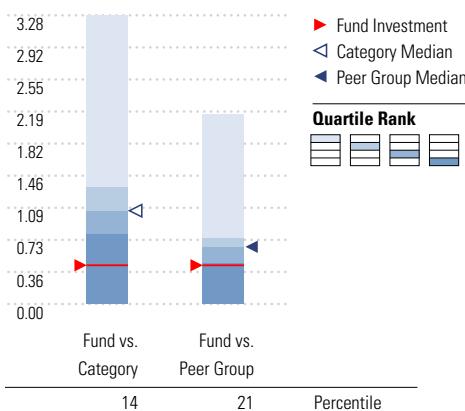
Growth of \$10,000



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.

Morningstar Category

Large Value

Morningstar Index

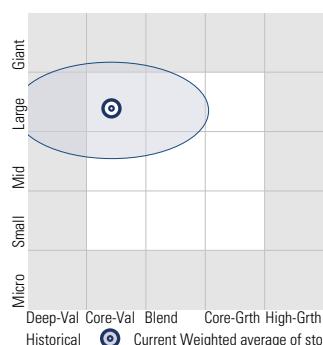
Russell 1000 Value TR USD

Large Value

MFS Value R6 MEIKX

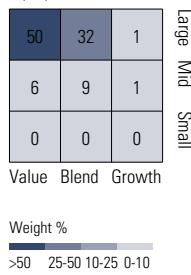
Style Analysis as of 12-31-2024

Morningstar Style Box™

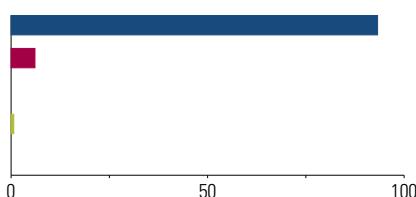


Style Breakdown

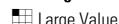
Equity



Asset Allocation as of 12-31-2024



Morningstar Category



Morningstar Index

Russell 1000 Value TR USD

Asset Class

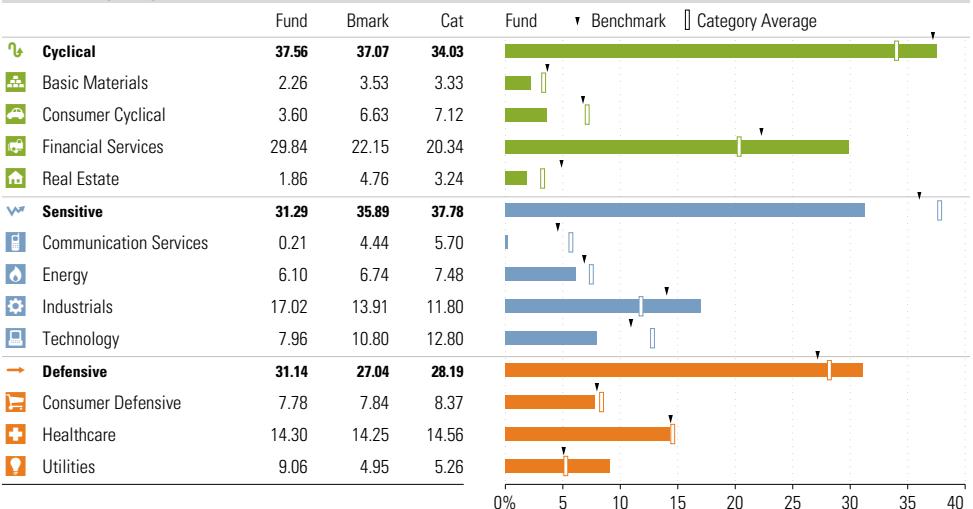
Net %

Cat%

| | | |
|---------------|-------|-------|
| US Stocks | 93.25 | 91.84 |
| Non-US Stocks | 6.07 | 5.69 |
| Bonds | 0.00 | 0.15 |
| Cash | 0.68 | 1.13 |
| Other | 0.00 | 1.18 |

Total**100.00****100.00**

Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ JPMorgan Chase & Co | 4.90 | 4.90 | 43.63 | Financial Services |
| ⊕ Progressive Corp | 3.86 | 8.76 | 51.16 | Financial Services |
| ⊕ The Cigna Group | 2.78 | 11.54 | -5.91 | Healthcare |
| ⊕ McKesson Corp | 2.69 | 14.22 | 23.67 | Healthcare |
| ⊕ Aon PLC Class A | 2.60 | 16.83 | 24.32 | Financial Services |
| ⊕ American Express Co | 2.53 | 19.36 | 59.86 | Financial Services |
| ⊕ Marsh & McLennan Companies Inc | 2.36 | 21.72 | 13.72 | Financial Services |
| ⊕ Morgan Stanley | 2.26 | 23.99 | 38.63 | Financial Services |
| ⊕ Boeing Co | 2.19 | 26.17 | -32.10 | Industrials |
| ⊕ Lowe's Companies Inc | 2.11 | 28.28 | 12.92 | Consumer Cyclical |
| ⊕ ConocoPhillips | 2.11 | 30.39 | -11.87 | Energy |
| ⊕ Johnson & Johnson | 2.05 | 32.44 | -4.60 | Healthcare |
| ⊕ RTX Corp | 2.05 | 34.48 | 40.48 | Industrials |
| ⊕ General Dynamics Corp | 1.99 | 36.47 | 3.62 | Industrials |
| ⊕ Analog Devices Inc | 1.96 | 38.43 | 8.85 | Technology |

Total Holdings 71

⊕ Increase ⊖ Decrease ✶ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Portfolio Manager(s)

Jason Swiatek since 11-2013

Jonathan Shapiro since 07-2018

Quantitative Screens

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

✓ **Management:** The fund's management has been in place for 11.1 years.

✗ **Style:** The fund has landed in its primary style box — Small Growth — 44.12 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.69 is 40.52% lower than the Small Growth category average.

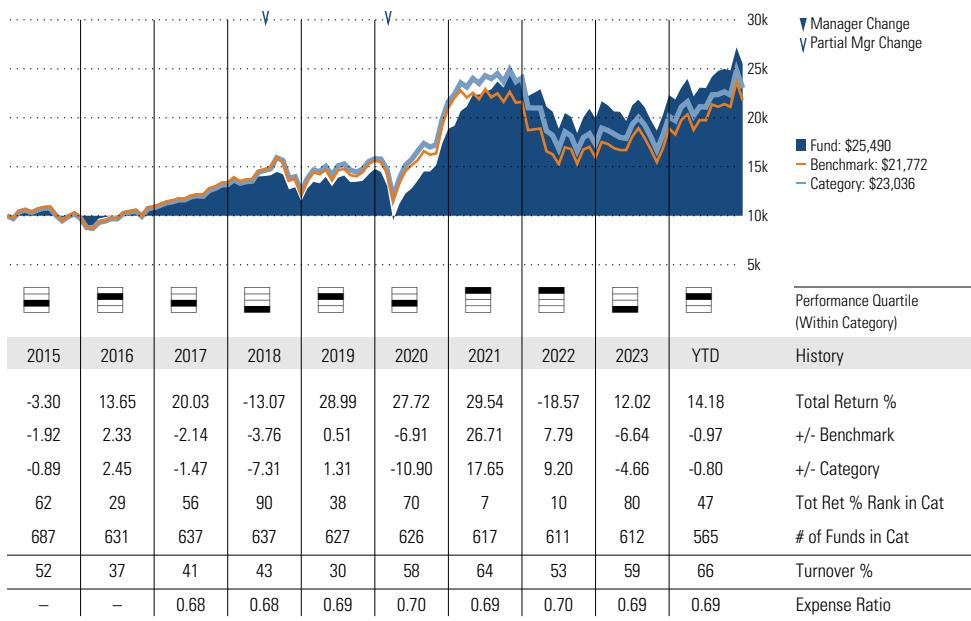
Morningstar Investment Management LLC Analysis

This fund fails our style screen due to edging up into mid-cap territory but its portfolio positioning is consistent with the overall investment strategy.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

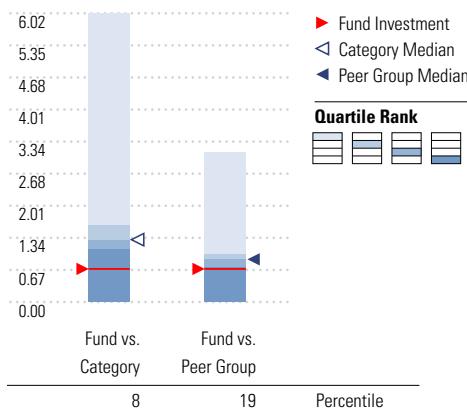
Growth of \$10,000



Trailing Performance



Net Expense



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

Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Manager Change

Partial Mgr Change

Performance Quartile (Within Category)

History

Total Return %

+/- Benchmark

+/- Category

Tot Ret % Rank in Cat

of Funds in Cat

Turnover %

Expense Ratio

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

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Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

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of Funds in Category

Average annual, if greater than 1 year

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of Funds in Category

Average annual, if greater than 1 year

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of Funds in Category

Average annual, if greater than 1 year

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of Funds in Category

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of Funds in Category

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of Funds in Category

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Average annual, if greater than 1 year

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of Funds in Category

Average annual, if greater than 1 year

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Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

Fund Return %

Benchmark Return %

Category Average %

% Rank in Category

of Funds in Category

Average annual, if greater than 1 year

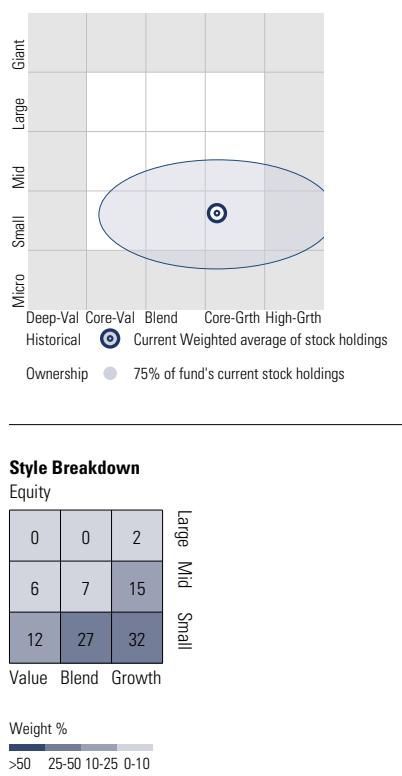
Fund Return %

Benchmark Return %

PGIM Jennison Small Company R6 PJSQX

Style Analysis as of 12-31-2024

Morningstar Style Box™



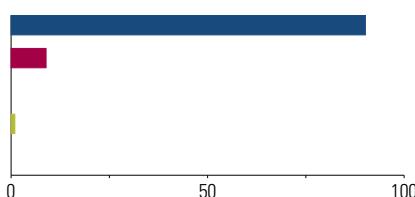
Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 0 | 6 | 12 |
| Blend | 0 | 7 | 27 |
| Growth | 2 | 15 | 32 |

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

Asset Allocation as of 12-31-2024



Morningstar Category

Small Growth

Morningstar Index

Russell 2000 Growth TR USD

Asset Class

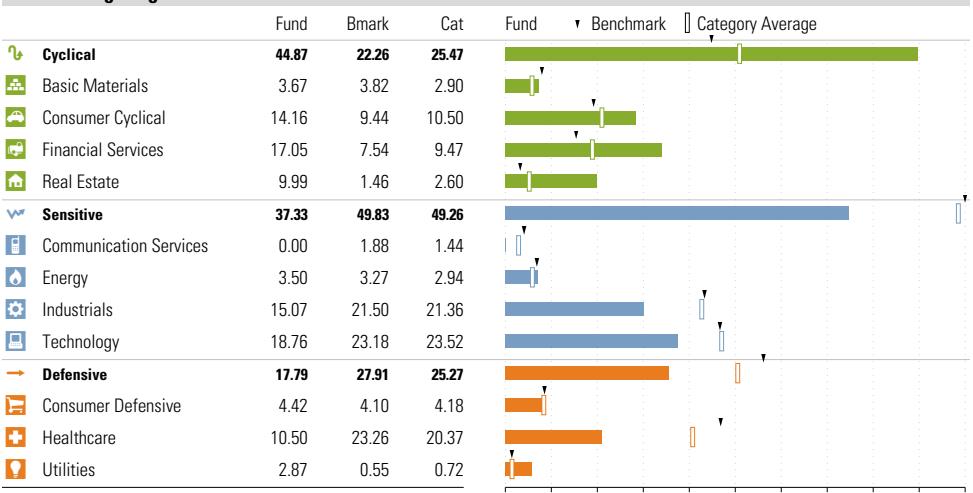
Net %

Cat%

| | | |
|---------------|-------|-------|
| US Stocks | 90.15 | 93.17 |
| Non-US Stocks | 8.90 | 4.42 |
| Bonds | 0.00 | 0.01 |
| Cash | 0.95 | 1.42 |
| Other | 0.00 | 0.98 |

Total**100.00****100.00**

Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------|-------------|--------------|--------------|--------------------|
| Gaming and Leisure Properties Inc | 2.46 | 2.46 | – | Real Estate |
| Shift4 Payments Inc Class A | 2.27 | 4.72 | – | Technology |
| NiSource Inc | 2.11 | 6.84 | 42.45 | Utilities |
| Churchill Downs Inc | 2.07 | 8.90 | -0.73 | Consumer Cyclical |
| Markel Group Inc | 2.05 | 10.96 | 21.57 | Financial Services |
| Trinity Industries Inc | 1.86 | 12.82 | 36.22 | Industrials |
| Tower Semiconductor Ltd | 1.84 | 14.66 | – | Technology |
| Independence Realty Trust Inc | 1.81 | 16.47 | – | Real Estate |
| Targa Resources Corp | 1.77 | 18.24 | – | Energy |
| East West Bancorp Inc | 1.76 | 20.00 | 36.15 | Financial Services |
| Performance Food Group Co | 1.70 | 21.70 | 22.27 | Consumer Defensive |
| Axis Capital Holdings Ltd | 1.64 | 23.34 | 63.23 | Financial Services |
| Burlington Stores Inc | 1.62 | 24.96 | – | Consumer Cyclical |
| Q2 Holdings Inc | 1.51 | 26.48 | – | Technology |
| Gates Industrial Corp PLC | 1.46 | 27.93 | – | Industrials |

Total Holdings 123

⊕ Increase ⊖ Decrease ✶ New to Portfolio

PIMCO Income Instl PIMIX

Portfolio Manager(s)

Daniel Ivascyn since 03-2007

Alfred Murata since 03-2013

Joshua Anderson since 07-2018

Quantitative Screens

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

Management: The fund's management has been in place for 17.77 years.

Style Consistency is not calculated for Fixed Income funds.

Net Expense: The fund's expense ratio of 0.83 is 15.31% lower than the Multisector Bond category average.

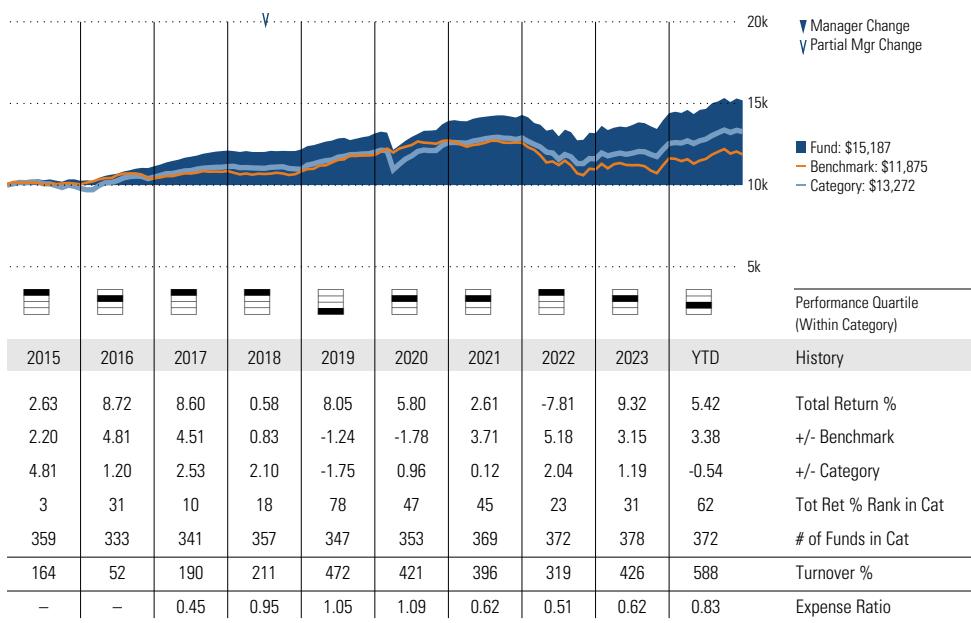
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 4 | 11-30-2024 |

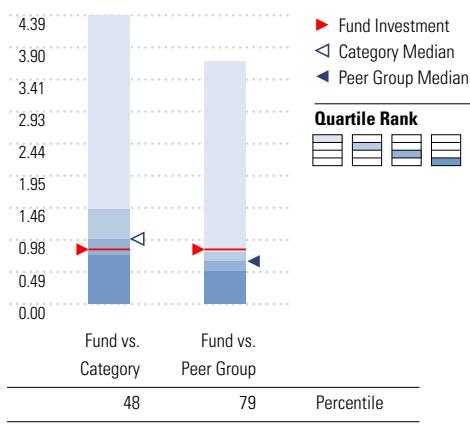
Growth of \$10,000



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.

Morningstar Category
Multisector Bond

Morningstar Index
Bloomberg US Universal TR USD

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.62 | — | 2.51 |
| Beta | 0.82 | — | 0.78 |
| R-Squared | 88.86 | — | 79.76 |
| Standard Deviation | 6.72 | 7.70 | 6.68 |
| Sharpe Ratio | -0.30 | -0.78 | -0.45 |
| Tracking Error | 2.63 | — | 3.52 |
| Information Ratio | 1.52 | — | 0.88 |
| Up Capture Ratio | 96.87 | — | 85.99 |
| Down Capture Ratio | 64.79 | — | 64.32 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 3.28 | 4.55 | 3.63 |
| Avg Eff Maturity | 4.34 | 7.69 | 6.94 |

PIMCO Income Instl PIMIX

Morningstar Category

Multisector Bond

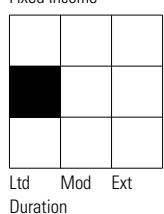
Morningstar Index

Bloomberg US Universal TR USD

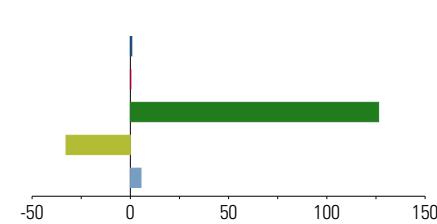
Style Analysis as of 12-31-2024

Style Breakdown

Fixed Income



Asset Allocation as of 12-31-2024



PIMCO Real Return Instl PRRIX

Portfolio Manager(s)

Stephen Rodosky since 01-2019

Daniel He since 12-2019

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 5.98 years.

Style Consistency is not calculated for Fixed Income funds.

✓ **Net Expense:** The fund's expense ratio of 0.5 is 25.37% lower than the Inflation-Protected Bond category average.

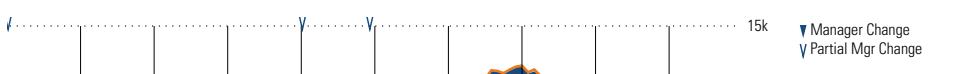
Morningstar Investment Management LLC Analysis

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 | 11-30-2024 |

Growth of \$10,000

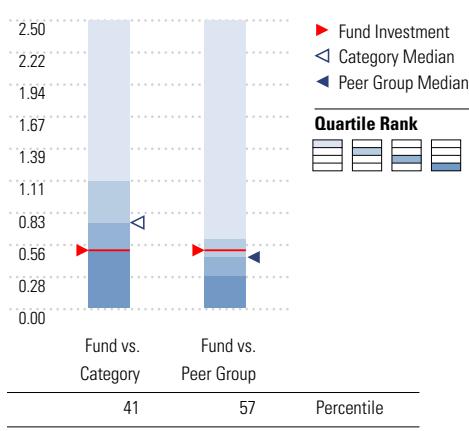


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|-------|------|-------|-------|--------|-------|------|-----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
| -2.75 | 5.04 | 3.92 | -1.97 | 8.52 | 12.09 | 5.67 | -11.86 | 3.74 | 2.59 | Total Return % |
| -1.31 | 0.36 | 0.91 | -0.71 | 0.09 | 1.10 | -0.29 | -0.01 | -0.16 | 0.75 | +/- Benchmark |
| -0.39 | 0.45 | 1.20 | -0.33 | 0.60 | 2.08 | 0.06 | -2.88 | 0.92 | 0.54 | +/- Category |
| 75 | 25 | 11 | 68 | 21 | 13 | 34 | 53 | 57 | 16 | Tot Ret % Rank in Cat |
| 194 | 191 | 184 | 177 | 175 | 160 | 159 | 158 | 158 | 158 | # of Funds in Cat |
| 117 | 102 | 168 | 165 | 254 | 314 | 225 | 104 | 71 | 134 | Turnover % |
| — | — | 0.45 | 0.88 | 0.98 | 0.53 | 0.47 | 0.47 | 0.67 | 0.50 | Expense Ratio |

Trailing Performance



Net Expense



Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|--------|
| Alpha | 0.24 | — | -0.11 |
| Beta | 1.02 | — | 1.00 |
| R-Squared | 99.25 | — | 96.62 |
| Standard Deviation | 7.42 | 7.24 | 7.88 |
| Sharpe Ratio | -0.83 | -0.88 | -0.87 |
| Tracking Error | 0.66 | — | 1.65 |
| Information Ratio | 0.28 | — | -0.38 |
| Up Capture Ratio | 103.17 | — | 100.17 |
| Down Capture Ratio | 100.80 | — | 101.63 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 6.92 | 4.52 | 6.06 |
| Avg Eff Maturity | 5.84 | — | 7.05 |

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

PIMCO Real Return Instl PRRIX

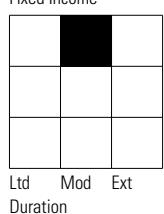
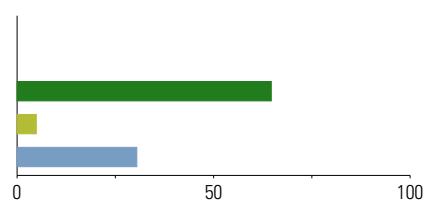
Morningstar Category
 Inflation-Protected Bond

Morningstar Index
 Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2024

Style Breakdown

Fixed Income


Asset Allocation as of 12-31-2024


PIMCO Short-Term Instl PTSHX

Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD**Portfolio Manager(s)**

Jerome Schneider since 01-2011

Nathan Chiaverini since 04-2019

Andrew Wittkop since 04-2019

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 14.01 years.

Style Consistency is not calculated for Fixed Income funds.

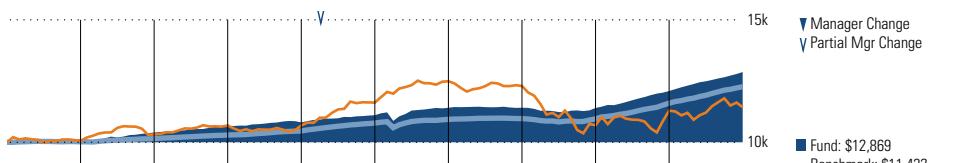
✓ **Net Expense:** The fund's expense ratio of 0.48 is 20% higher than the Ultrashort Bond category average.

Morningstar Investment Management LLC Analysis

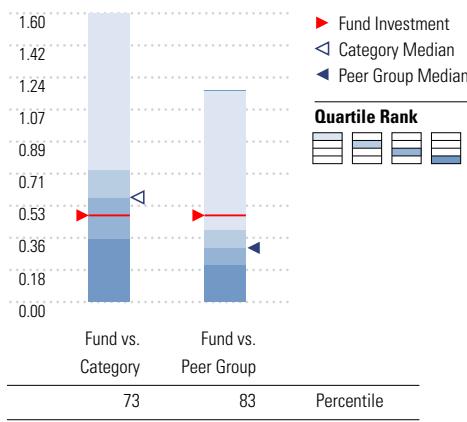
This fund passes all of Morningstar Investment Management's quantitative screens. Morningstar Investment Management has also assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|--------|------------|
| Sustainability Rating | 2 | 10-31-2024 |

Growth of \$10,000

| Performance Quartile (Within Category) | | | | | | | | | | |
|--|-------|-------|-------|-------|-------|-------|-------|------|------|-----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
| 1.37 | 2.57 | 2.43 | 1.51 | 2.73 | 2.74 | 0.01 | -0.10 | 6.08 | 6.41 | Total Return % |
| 0.82 | -0.08 | -1.11 | 1.50 | -5.99 | -4.77 | 1.55 | 12.91 | 0.55 | 5.16 | +/- Benchmark |
| 1.20 | 1.16 | 0.99 | -0.10 | -0.35 | 1.40 | -0.19 | 0.04 | 0.12 | 0.62 | +/- Category |
| 1 | 6 | 8 | 69 | 69 | 6 | 63 | 56 | 31 | 20 | Tot Ret % Rank in Cat |
| 174 | 172 | 188 | 202 | 218 | 226 | 231 | 226 | 236 | 255 | # of Funds in Cat |
| 283 | 1,753 | 324 | 156 | 104 | 222 | 94 | 93 | 62 | 78 | Turnover % |
| – | – | 0.45 | 0.57 | 0.50 | 0.55 | 0.47 | 0.45 | 0.47 | 0.48 | Expense Ratio |

Trailing Performance**Net Expense****3-Year Risk Metrics**

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | 4.06 | – | 3.95 |
| Beta | 0.02 | – | 0.10 |
| R-Squared | 1.51 | – | 37.67 |
| Standard Deviation | 1.25 | 7.83 | 1.24 |
| Sharpe Ratio | -0.18 | -0.82 | -0.63 |
| Tracking Error | 7.78 | – | 7.15 |
| Information Ratio | 0.84 | – | 0.87 |
| Up Capture Ratio | 16.70 | – | 24.45 |
| Down Capture Ratio | -18.26 | – | -9.67 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|------------------|------|-------|------|
| Avg Eff Duration | 0.21 | 4.43 | 1.10 |
| Avg Eff Maturity | 0.16 | – | 1.85 |

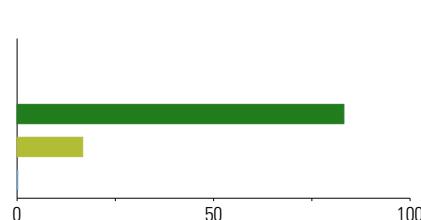
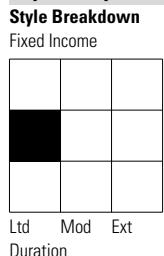
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PIMCO Short-Term Instl PTSHX

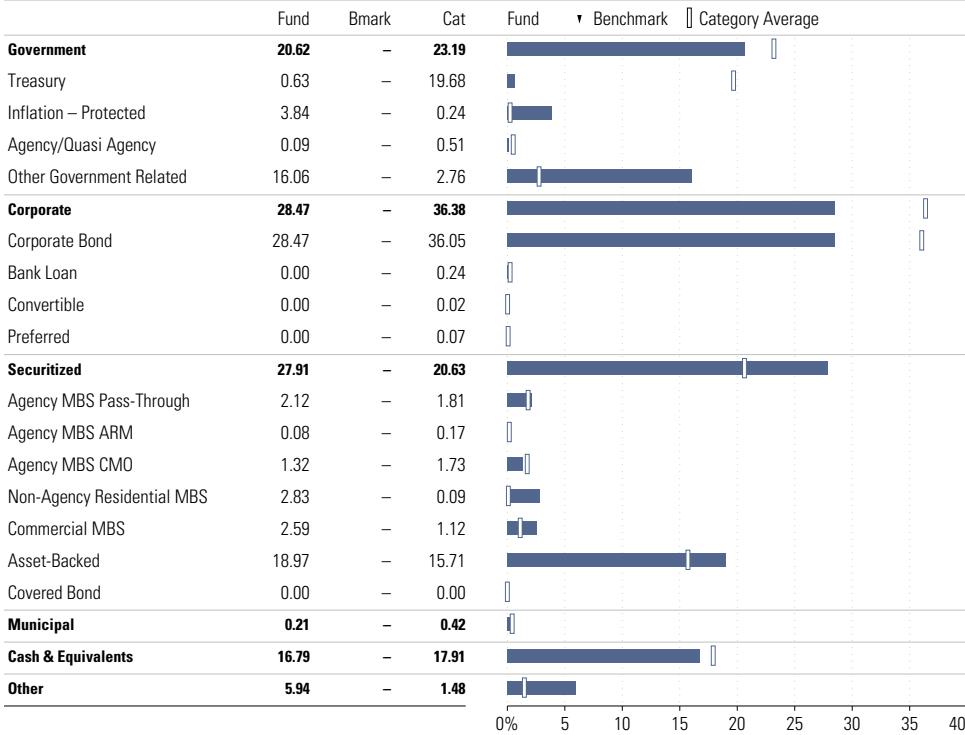
Morningstar Category
Ultrashort BondMorningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2024

Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ 3 Month SOFR Future Sept 24 | 12-2024 | 17.31 | 17.31 | — |
| ⊖ 2 Year Treasury Note Future Dec 24 | 01-2025 | 14.54 | 31.85 | — |
| ⊖ 5 Year Treasury Note Future Dec 24 | 01-2025 | 4.89 | 36.74 | — |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Receive | 09-2029 | 4.78 | 41.53 | — |
| ⊕ RFR GBP SONIO/4.00000 09/18/24-5Y LCH Pay | 09-2029 | 4.71 | 46.23 | — |
| ⊕ U S TREASURY REPO | 10-2024 | 4.61 | 50.84 | — |
| ⊖ United States Treasury Notes 3.75% | 08-2026 | 4.59 | 55.44 | — |
| ⊖ AUSTRALIAN DOLLARS Sold | 11-2024 | 4.36 | 59.80 | — |
| ⊖ AUSTRALIAN DOLLARS Purchased | 11-2024 | 4.36 | 64.15 | — |
| ⊗ Cash Offset | — | 4.07 | 68.22 | — |

Total Holdings 1108

⊕ Increase ⊖ Decrease ⊗ New to Portfolio

Principal Real Estate Securities Fd R6 PFRSX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

Kelly Rush since 12-2000

Anthony Kenkel since 06-2012

Keith Bokota since 11-2013

Quantitative Screens

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

Management: The fund's management has been in place for 24.08 years.

Style: The fund has landed in its primary style box — Mid-Cap Blend — 91.43 % of the time over the past three years.

Net Expense: The fund's expense ratio of 0.81 is 27.68% lower than the Real Estate category average.

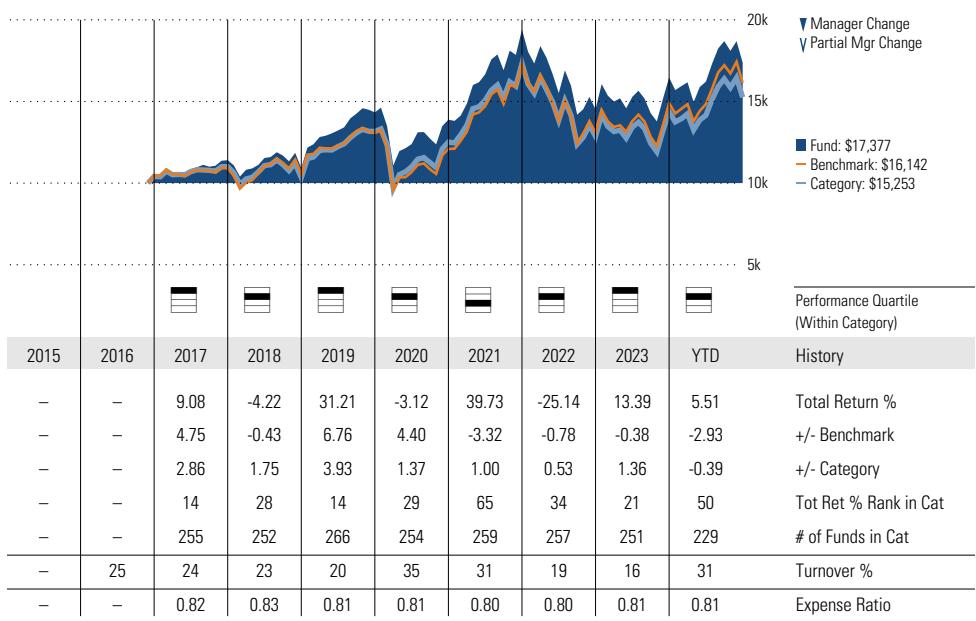
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 3 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |

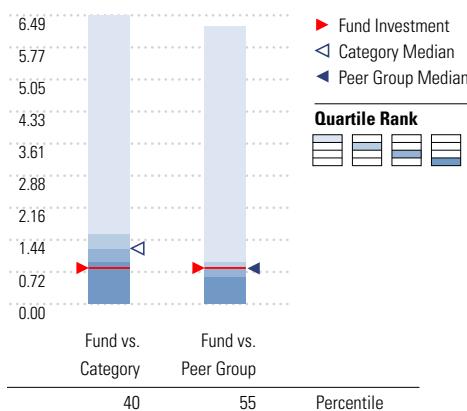
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | -1.57 | — | -2.02 |
| Beta | 0.95 | — | 0.97 |
| R-Squared | 98.60 | — | 94.85 |
| Standard Deviation | 20.14 | 21.09 | 20.99 |
| Sharpe Ratio | -0.29 | -0.21 | -0.31 |
| Tracking Error | 2.62 | — | 4.05 |
| Information Ratio | -0.51 | — | -0.64 |
| Up Capture Ratio | 92.59 | — | 93.34 |
| Down Capture Ratio | 97.42 | — | 99.92 |

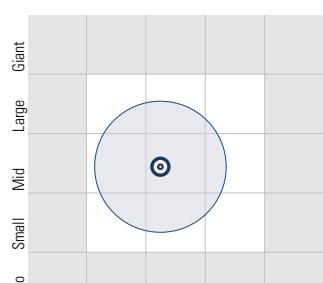
Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 32.94 | 38.46 | 33.53 |
| Price/Book Ratio | 2.32 | 2.42 | 2.85 |
| Geom Avg Mkt Cap \$B | 24.81 | 9.35 | 35.92 |
| ROE | 9.19 | 9.56 | 20.02 |

Principal Real Estate Securities Fd R6 PFRSX

Style Analysis as of 12-31-2024

Morningstar Style Box™



Deep-Val Core-Val Blend Core-Grth High-Grth
Historical Current Weighted average of stock holdings

Ownership 75% of fund's current stock holdings

Style Breakdown

Equity

| Value | Blend | Growth |
|-------|-------|--------|
| 14 | 16 | 0 |
| 8 | 40 | 1 |
| 5 | 13 | 3 |

Large

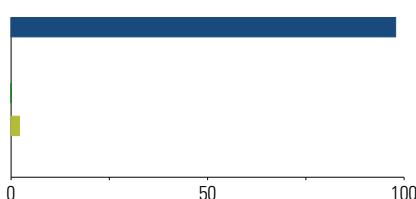
Mid

Small

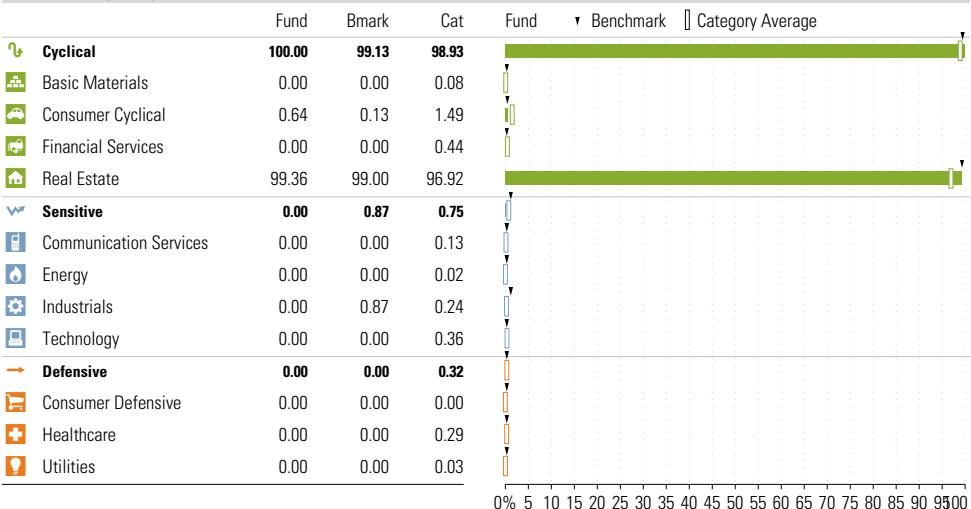
Weight %

>50 25-50 10-25 0-10

Asset Allocation as of 12-31-2024

Morningstar Category
Real EstateMorningstar Index
S&P United States REIT TR USD

Sector Weighting as of 12-31-2024



0% 5 10 15 20 25 30 35 40 45 50 55 60 65 70 75 80 85 90 95 100

Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Equinix Inc | 8.43 | 8.43 | 19.19 | Real Estate |
| ⊕ American Tower Corp | 8.40 | 16.84 | -12.04 | Real Estate |
| Welltower Inc | 7.06 | 23.90 | 42.61 | Real Estate |
| ⊕ Ventas Inc | 5.66 | 29.55 | 21.77 | Real Estate |
| Prologis Inc | 5.29 | 34.85 | -17.82 | Real Estate |
| AvalonBay Communities Inc | 5.28 | 40.12 | 21.12 | Real Estate |
| Extra Space Storage Inc | 4.77 | 44.89 | -2.65 | Real Estate |
| Regency Centers Corp | 3.69 | 48.59 | 14.40 | Real Estate |
| Digital Realty Trust Inc | 3.58 | 52.17 | 35.39 | Real Estate |
| VICI Properties Inc Ordinary Shares | 3.41 | 55.58 | – | Real Estate |
| SBA Communications Corp Class A | 3.39 | 58.98 | -18.12 | Real Estate |
| ⊕ Invitation Homes Inc | 3.17 | 62.14 | – | Real Estate |
| ⊕ American Homes 4 Rent Class A | 2.85 | 64.99 | – | Real Estate |
| ⊕ Equity Residential | 2.63 | 67.62 | 20.64 | Real Estate |
| ⊕ Healthpeak Properties Inc | 2.06 | 69.69 | 8.43 | Real Estate |

Total Holdings 40

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category

Large Blend

Morningstar Index

S&P 500 TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-2015

Nick Birkett since 02-2023

Quantitative Screens

✓ **Performance:** The fund has finished in the Large Blend 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 9.03 years.

✗ **Style:** The fund has landed in its primary style box — Large Blend — 24.24 % of the time over the past three years.

✓ **Net Expense:** The fund's expense ratio of 0.14 is 80.82% lower than the Large Blend category average.

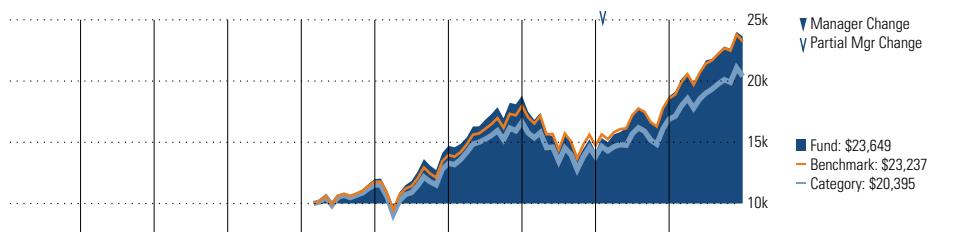
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen but because it is an index fund we do not regard the failure as significant.

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|----------|------------|
| Sustainability Rating | 4 | 11-30-2024 |
| Carbon Risk Score | Low Risk | 12-31-2022 |
| ESG Commitment | 2-Basic | 02-15-2022 |

Growth of \$10,000

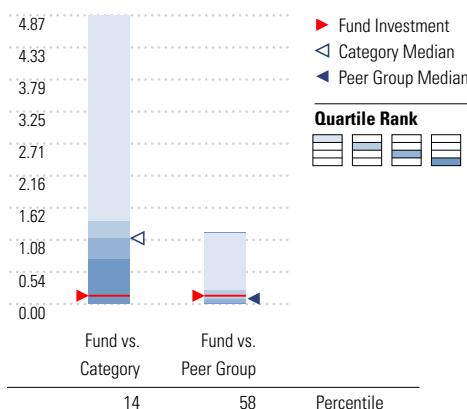


| Performance Quartile (Within Category) | | | | | | | | | | |
|--|------|------|------|------|-------|-------|--------|-------|-------|-----------------------|
| 2015 | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | YTD | History |
| – | – | – | – | – | 22.67 | 27.71 | -24.22 | 31.79 | 25.97 | Total Return % |
| – | – | – | – | – | 4.27 | -1.00 | -6.11 | 5.50 | 0.95 | +/- Benchmark |
| – | – | – | – | – | 6.84 | 1.64 | -7.26 | 9.47 | 4.52 | +/- Category |
| – | – | – | – | – | 11 | 37 | 97 | 4 | 14 | Tot Ret % Rank in Cat |
| – | – | – | – | – | 1,438 | 1,457 | 1,477 | 1,487 | 1,468 | # of Funds in Cat |
| – | – | – | – | 11 | 18 | 4 | 8 | 5 | 4 | Turnover % |
| – | – | – | – | 0.14 | 0.14 | 0.14 | 0.14 | 0.14 | 0.14 | Expense Ratio |

Trailing Performance



Net Expense



3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|--------|-------|-------|
| Alpha | -1.25 | – | -1.12 |
| Beta | 1.05 | – | 0.95 |
| R-Squared | 98.31 | – | 94.60 |
| Standard Deviation | 18.45 | 17.40 | 16.91 |
| Sharpe Ratio | 0.28 | 0.34 | 0.25 |
| Tracking Error | 2.56 | – | 3.56 |
| Information Ratio | -0.39 | – | -1.26 |
| Up Capture Ratio | 102.40 | – | 92.39 |
| Down Capture Ratio | 107.34 | – | 96.94 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 30.18 | 27.14 | 27.37 |
| Price/Book Ratio | 5.57 | 4.77 | 4.95 |
| Geom Avg Mkt Cap \$B | 402.80 | 362.17 | 383.78 |
| ROE | 35.27 | 33.88 | 32.35 |

Vanguard FTSE Social Index Admiral VFTAX

Morningstar Category

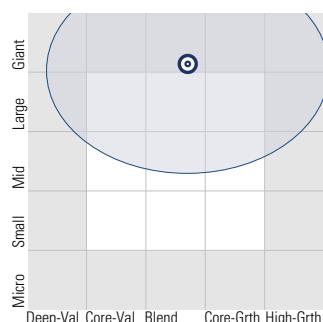
Morningstar Index

Large Blend

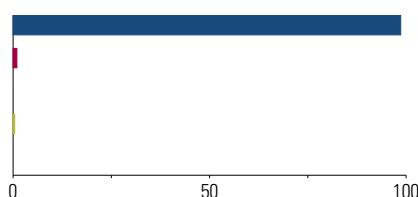
S&P 500 TR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



Asset Class

Net %

Cat%

US Stocks

98.63

96.07

Non-US Stocks

0.97

2.24

Bonds

0.00

-0.68

Cash

0.41

1.42

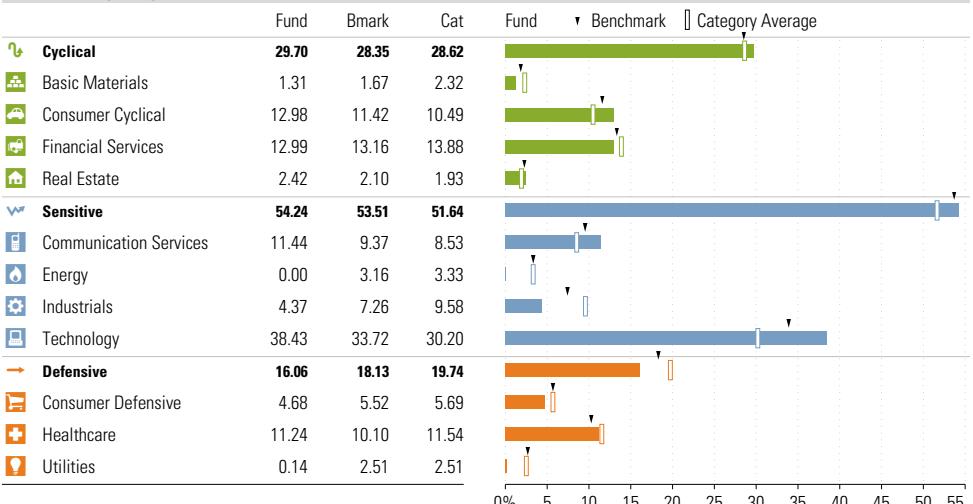
Other

0.00

0.95

Total**100.00****100.00**

Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Apple Inc | 8.33 | 8.33 | 30.58 | Technology |
| ⊕ NVIDIA Corp | 7.30 | 15.63 | 171.24 | Technology |
| ⊕ Microsoft Corp | 7.28 | 22.92 | 12.91 | Technology |
| ⊕ Amazon.com Inc | 4.79 | 27.70 | 44.39 | Consumer Cyclical |
| ⊕ Meta Platforms Inc Class A | 2.98 | 30.68 | – | Communication Svc |
| ⊕ Tesla Inc | 2.61 | 33.29 | – | Consumer Cyclical |
| Alphabet Inc Class A | 2.58 | 35.87 | 35.94 | Communication Svc |
| ⊕ Broadcom Inc | 2.45 | 38.32 | – | Technology |
| ⊖ Alphabet Inc Class C | 2.15 | 40.47 | 35.56 | Communication Svc |
| ⊖ JPMorgan Chase & Co | 1.56 | 42.04 | 43.63 | Financial Services |
| ⊕ Eli Lilly and Co | 1.44 | 43.47 | 33.33 | Healthcare |
| ⊕ Visa Inc Class A | 1.16 | 44.63 | – | Financial Services |
| ⊕ UnitedHealth Group Inc | 1.08 | 45.71 | -2.36 | Healthcare |
| ⊖ Mastercard Inc Class A | 1.00 | 46.71 | 24.08 | Financial Services |
| ⊕ Costco Wholesale Corp | 0.94 | 47.65 | 39.49 | Consumer Defensive |

Total Holdings 430

⊕ Increase ⊖ Decrease ✶ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Portfolio Manager(s)

Gerard O'Reilly since 04-2016

Nick Birkett since 02-2023

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 8.68 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 93.58% lower than the Small Value category average.

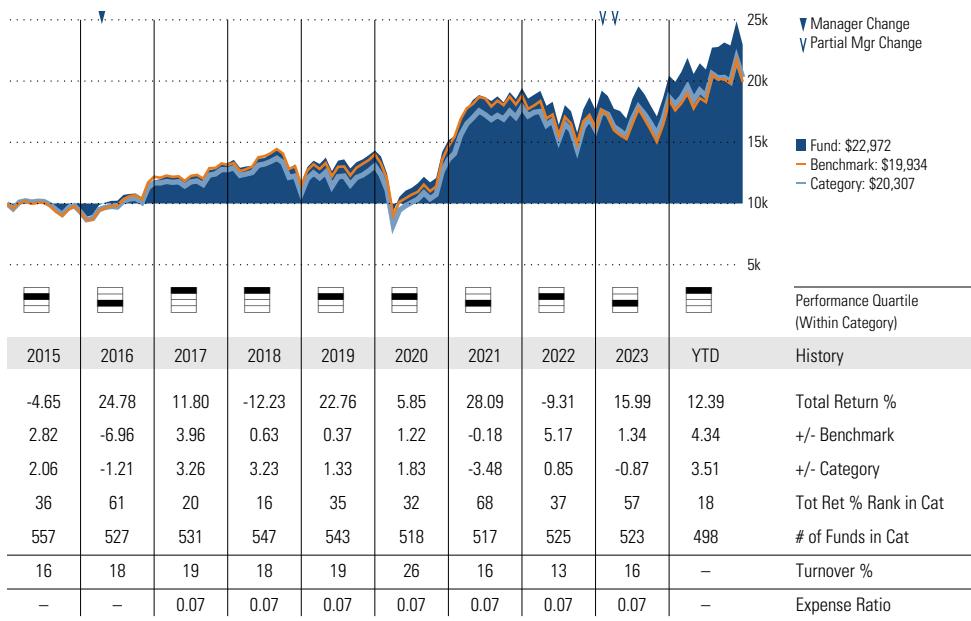
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric | Rating | Updated |
|-----------------------|-------------|------------|
| Sustainability Rating | 4 | 11-30-2024 |
| Carbon Risk Score | Medium Risk | 12-31-2022 |
| ESG Commitment | 1-Low | 02-15-2022 |

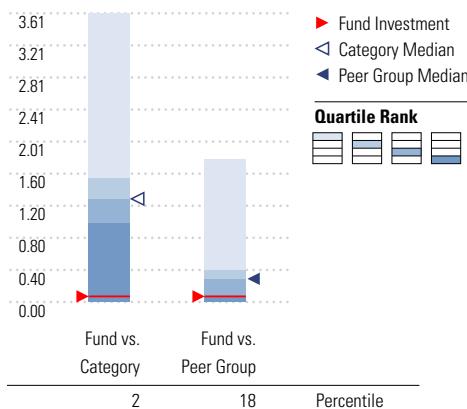
Growth of \$10,000



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.

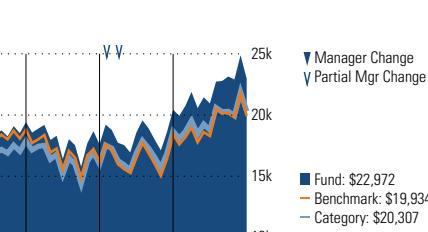
Morningstar Category

Small Value

Morningstar Index

Russell 2000 Value TR USD

Performance Quartile (Within Category)



| Year | Fund: \$22,972 | Benchmark: \$19,934 | Category: \$20,307 | History |
|---------|----------------|---------------------|--------------------|-----------------------|
| 2015 | -4.65 | 24.78 | 11.80 | Total Return % |
| 2016 | 2.82 | -6.96 | 3.96 | +/ - Benchmark |
| 2017 | 2.06 | -1.21 | 3.26 | +/ - Category |
| 2018 | 36 | 3.23 | 1.33 | Tot Ret % Rank in Cat |
| 2019 | 557 | 1.83 | 1.83 | # of Funds in Cat |
| 2020 | 518 | -3.48 | -3.48 | |
| 2021 | 517 | 0.85 | 0.85 | |
| 2022 | 525 | -0.87 | -0.87 | |
| 2023 | 523 | 3.51 | 3.51 | |
| YTD | 498 | 12.39 | 12.39 | |
| History | — | — | — | |

3-Year Risk Metrics

| | Fund | Bmark | Cat |
|--------------------|-------|-------|-------|
| Alpha | 3.70 | — | 2.32 |
| Beta | 0.90 | — | 0.92 |
| R-Squared | 96.65 | — | 94.22 |
| Standard Deviation | 21.74 | 23.77 | 22.43 |
| Sharpe Ratio | 0.17 | 0.02 | 0.11 |
| Tracking Error | 4.64 | — | 5.63 |
| Information Ratio | 0.82 | — | 0.39 |
| Up Capture Ratio | 97.07 | — | 95.26 |
| Down Capture Ratio | 86.45 | — | 88.82 |

Portfolio Metrics

| | Fund | Bmark | Cat |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.24 | 14.23 | 14.24 |
| Price/Book Ratio | 1.80 | 1.26 | 1.60 |
| Geom Avg Mkt Cap \$B | 6.78 | 2.12 | 4.89 |
| ROE | 12.86 | 4.28 | 11.63 |

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category



Morningstar Index

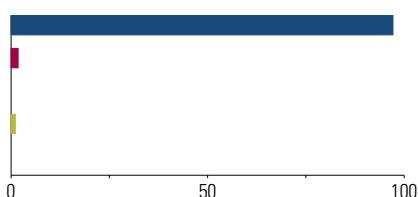
Russell 2000 Value TR USD

Style Analysis as of 12-31-2024

Morningstar Style Box™



Asset Allocation as of 12-31-2024



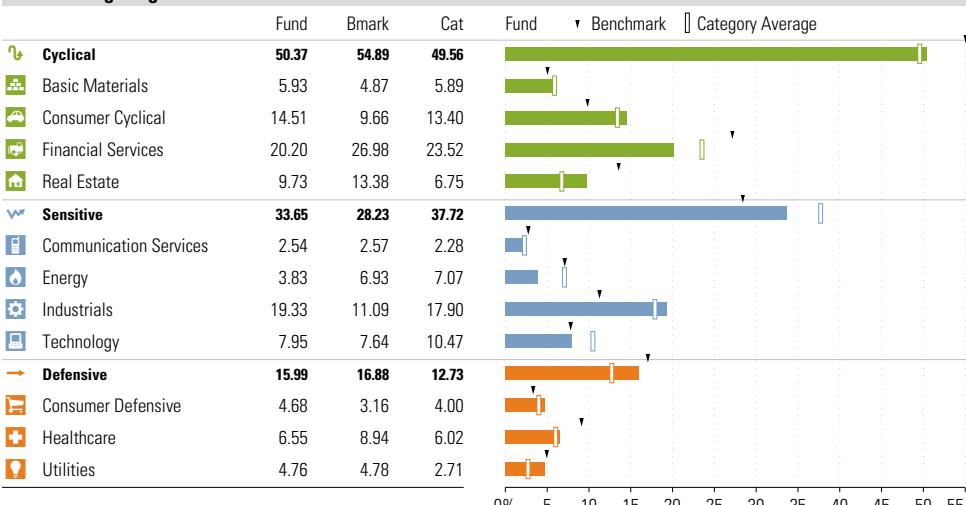
Style Breakdown

Equity

| | Large | Mid | Small |
|--------|-------|-----|-------|
| Value | 0 | 1 | 0 |
| Blend | 9 | 14 | 3 |
| Growth | 37 | 29 | 6 |

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

Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| Smurfit WestRock PLC | 0.81 | 0.81 | – | Consumer Cyclical |
| Slcmt1142 | 0.77 | 1.57 | – | – |
| First Citizens BancShares Inc Class A | 0.63 | 2.21 | 49.40 | Financial Services |
| Expand Energy Corp Ordinary Shares - New | 0.63 | 2.84 | 32.38 | Energy |
| EMCOR Group Inc | 0.60 | 3.44 | 111.13 | Industrials |
| Atmos Energy Corp | 0.58 | 4.02 | 23.00 | Utilities |
| NRG Energy Inc | 0.53 | 4.54 | 77.66 | Utilities |
| Williams-Sonoma Inc | 0.51 | 5.06 | 85.68 | Consumer Cyclical |
| Carlisle Companies Inc | 0.48 | 5.54 | 19.24 | Industrials |
| Pentair PLC | 0.48 | 6.02 | 39.68 | Industrials |
| Builders FirstSource Inc | 0.47 | 6.49 | -14.38 | Industrials |
| Booz Allen Hamilton Holding Corp Class A | 0.47 | 6.96 | – | Industrials |
| IDEY Corp | 0.46 | 7.42 | -2.35 | Industrials |
| RPM International Inc | 0.46 | 7.88 | 11.93 | Basic Materials |
| Kimco Realty Corp | 0.45 | 8.33 | 14.50 | Real Estate |

Total Holdings 842

+ Increase (⊖) Decrease (★) New to Portfolio