

# American Century Inflation-Adjs Bond R6 AIADX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

Robert Gahagan since 11-2001  
James Platz since 09-2007  
Miguel Castillo since 02-2014  
Steve Bartolini since 09-2024

## Quantitative Screens

- Performance:** The fund has finished in the Inflation-Protected Bond category's top three quartiles in 6 of the 7 years it's been in existence.
- Management:** The fund's management has been in place for 23.1 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense:** The fund's expense ratio of 0.29 is 56.72% lower than the Inflation-Protected Bond category average.

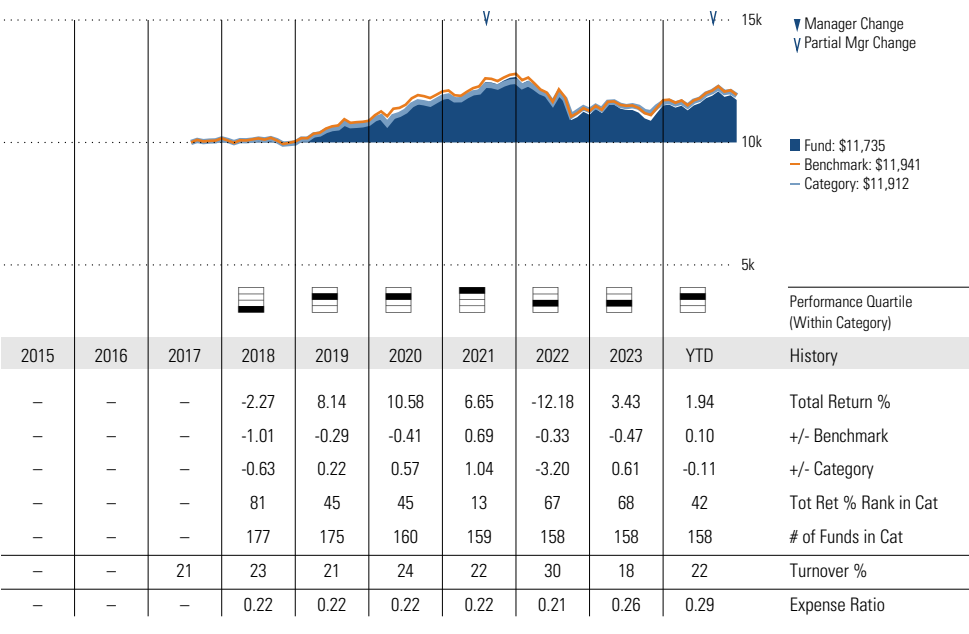
## Morningstar Investment Management LLC Analysis

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.

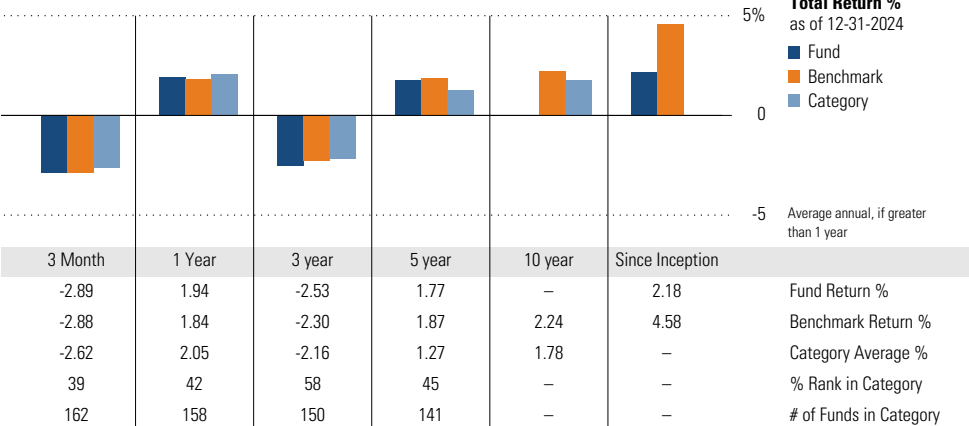
## ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 05-31-2024 |

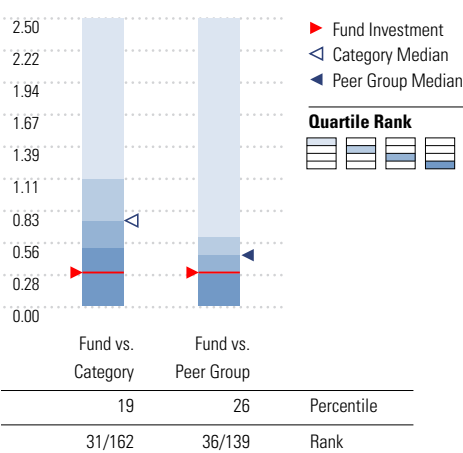
## Growth of \$10,000



## 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.

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.17  | -     | -0.11  |
| Beta               | 1.03   | -     | 1.00   |
| R-Squared          | 99.55  | -     | 96.62  |
| Standard Deviation | 7.45   | 7.24  | 7.88   |
| Sharpe Ratio       | -0.88  | -0.88 | -0.87  |
| Tracking Error     | 0.53   | -     | 1.65   |
| Information Ratio  | -0.45  | -     | -0.38  |
| Up Capture Ratio   | 102.75 | -     | 100.17 |
| Down Capture Ratio | 104.31 | -     | 101.63 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.37 | 4.52  | 6.06 |
| Avg Eff Maturity | 7.81 | -     | 7.05 |

# American Century Inflation-Adjs Bond R6 AIADX

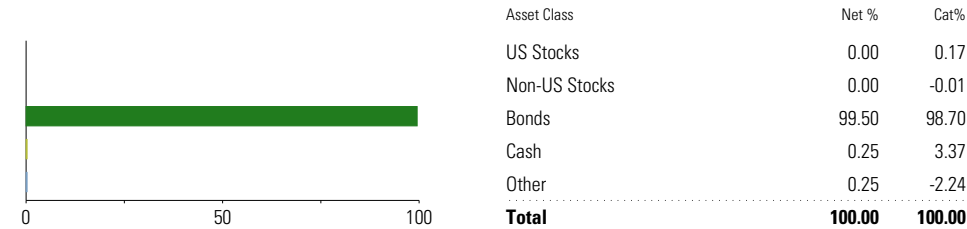
Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2024

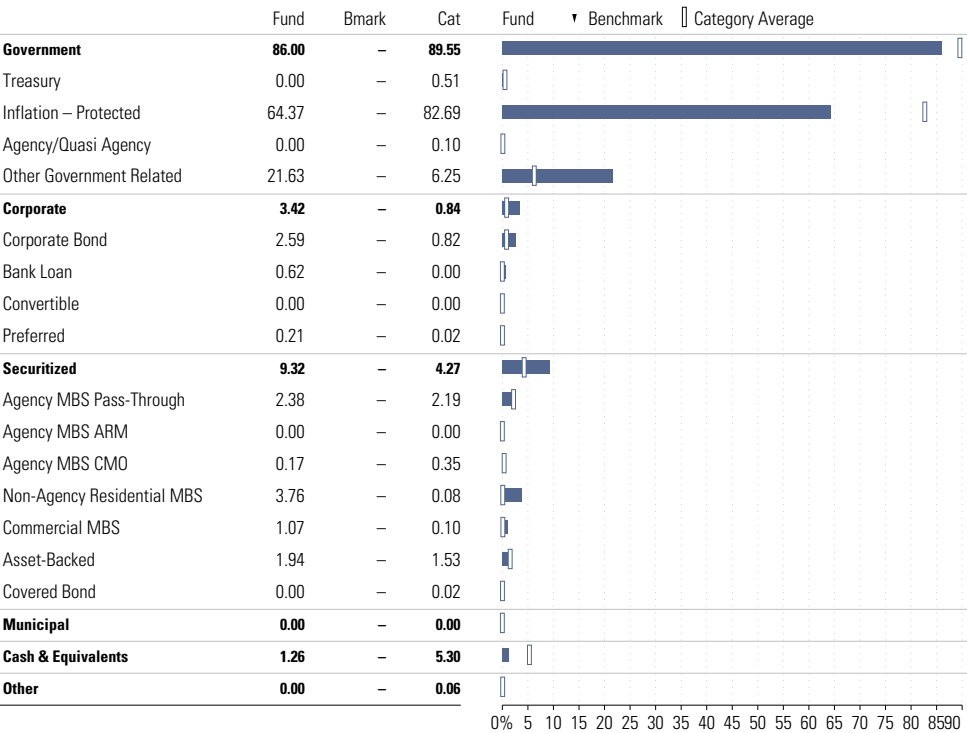


Asset Allocation as of 12-31-2024



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 91.33 | 0.00  | 23.64 |
| AA                      | 1.00  | 99.60 | 70.55 |
| A                       | 1.66  | 0.00  | 0.76  |
| BBB                     | 1.44  | 0.00  | 1.43  |
| BB                      | 1.48  | 0.00  | 0.23  |
| B                       | 0.64  | 0.00  | 0.03  |
| Below B                 | 0.00  | 0.00  | 0.14  |
| Not Rated               | 2.45  | 0.40  | 3.23  |

Sector Weighting as of 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ Us 5yr Note (Cbt) Mar25 Xcbt 20250331         | 03-2025       | 4.51        | 4.51         | —                   |
| ⊕ United States Treasury Notes 1.375%           | 07-2033       | 4.45        | 8.96         | —                   |
| ⊖ United States Treasury Notes 0.125%           | 04-2027       | 4.25        | 13.21        | —                   |
| ⊖ United States Treasury Notes 0.625%           | 07-2032       | 3.85        | 17.06        | —                   |
| ⊖ United States Treasury Notes 0.5%             | 01-2028       | 3.73        | 20.79        | —                   |
| ⊕ United States Treasury Notes 0.625%           | 01-2026       | 3.33        | 24.12        | —                   |
| ⊕ United States Treasury Notes 1.125%           | 01-2033       | 3.10        | 27.22        | —                   |
| ⊕ United States Treasury Notes 0.125%           | 07-2031       | 2.98        | 30.20        | —                   |
| ⊕ United States Treasury Notes 0.125%           | 01-2031       | 2.92        | 33.12        | —                   |
| ⊕ Government National Mortgage Association 5.5% | 01-2055       | 2.84        | 35.96        | —                   |

Total Holdings 170

⊕ 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

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

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.

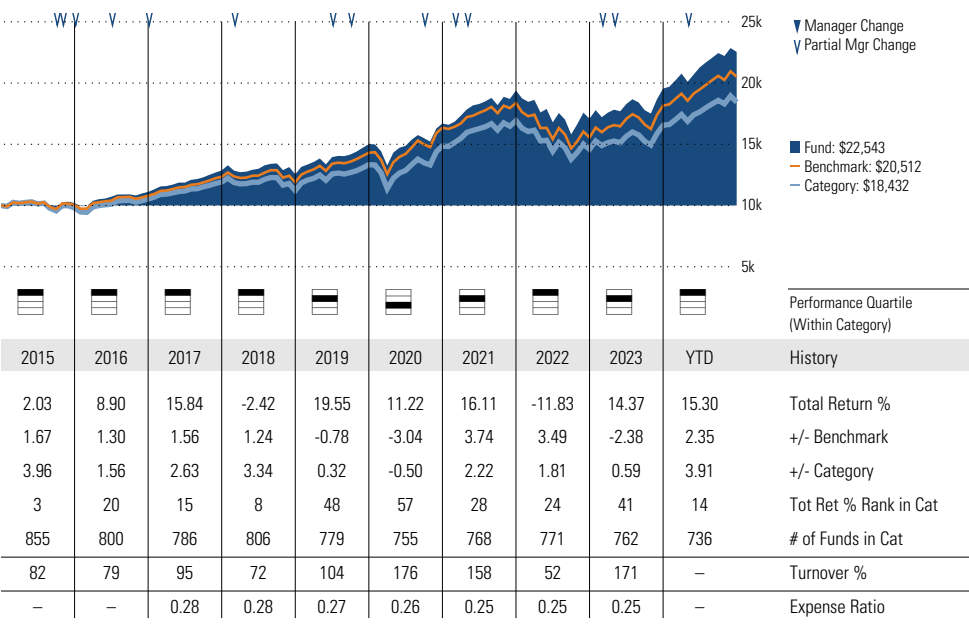
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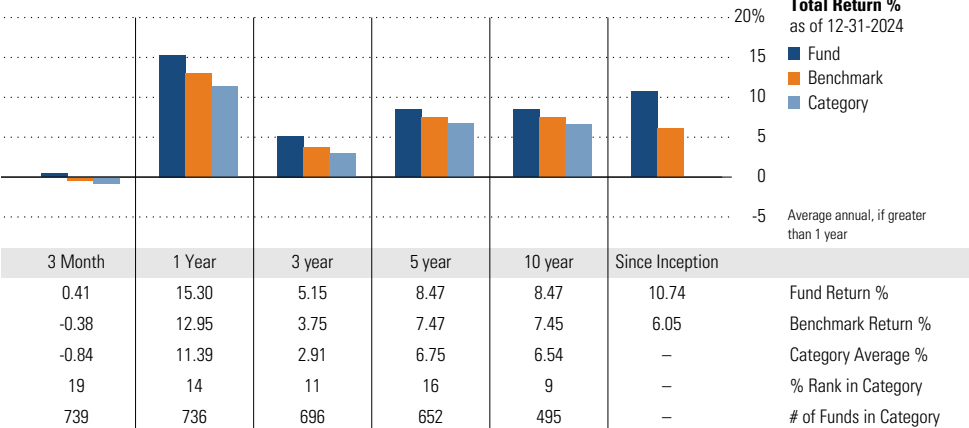
ESG Metrics

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

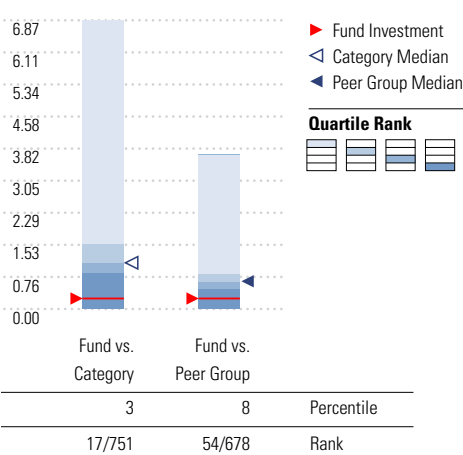
Growth of \$10,000



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              | 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  |

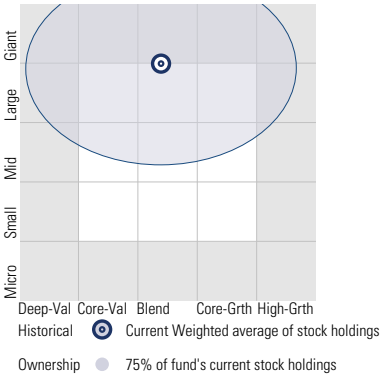
# American Funds American Balanced R6 RLBGX

Morningstar Category  
Moderate Allocation

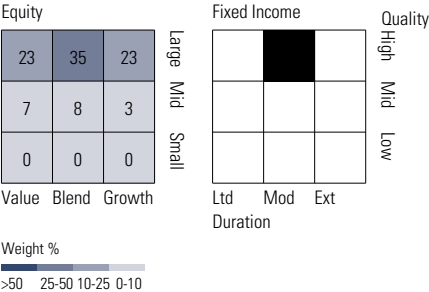
Morningstar Index  
Morningstar US Mod Tgt Alloc NR USD

## Style Analysis as of 12-31-2024

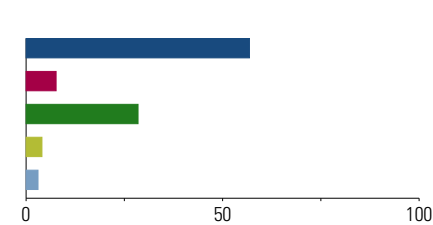
Morningstar Style Box™



## Style Breakdown

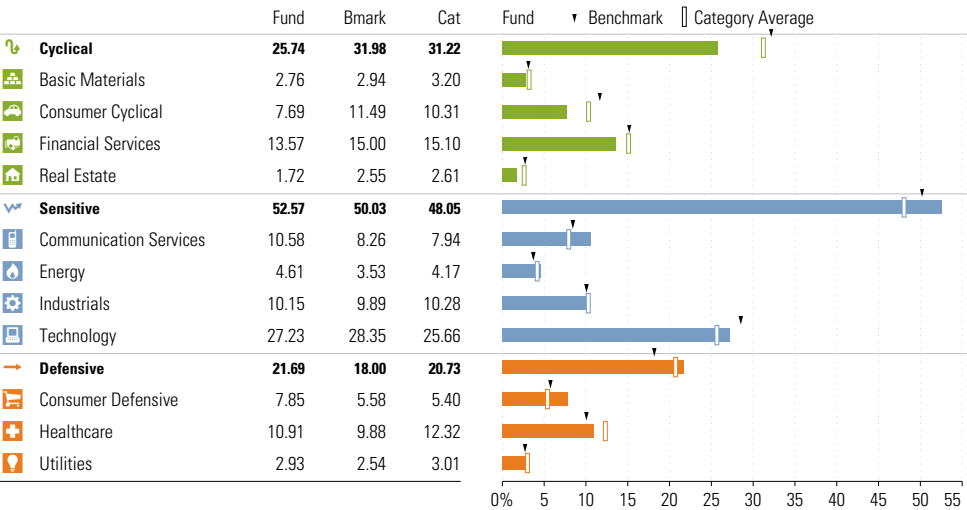


## Asset Allocation as of 12-31-2024



| 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



## 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 Ii                      | —             | 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 Capital World Bond R6 RCWGX

Morningstar Category  
Global Bond

Morningstar Index  
Bloomberg Gbl Agg Ex USD TR USD

## Portfolio Manager(s)

Andrew Cormack since 03-2019  
Philip Chitty since 12-2019  
Tomas Reithinger since 03-2023

## Quantitative Screens

✔ **Performance:** The fund has finished in the Global 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 5.84 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.48 is 47.83% lower than the Global Bond category average.

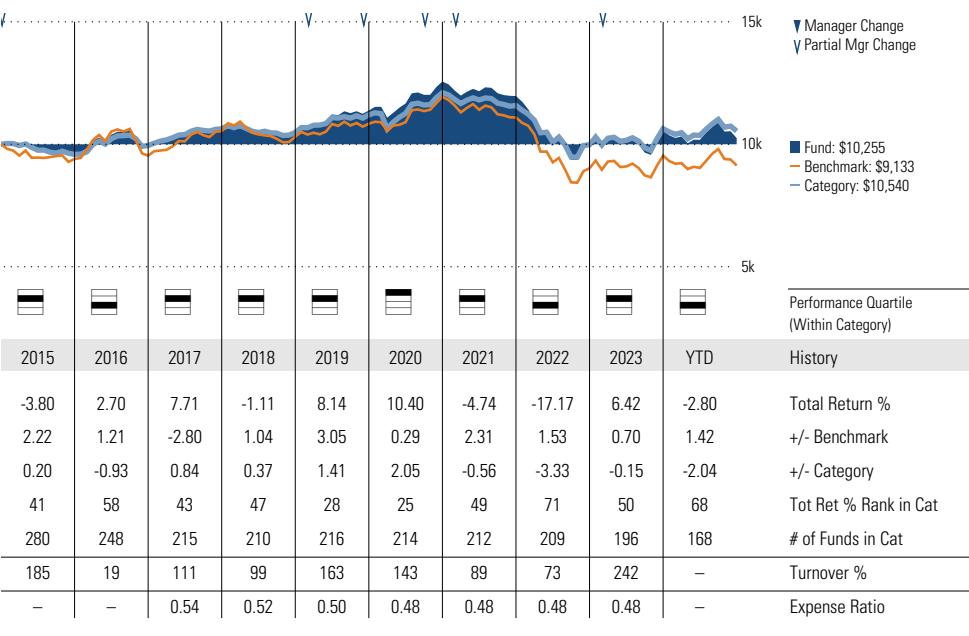
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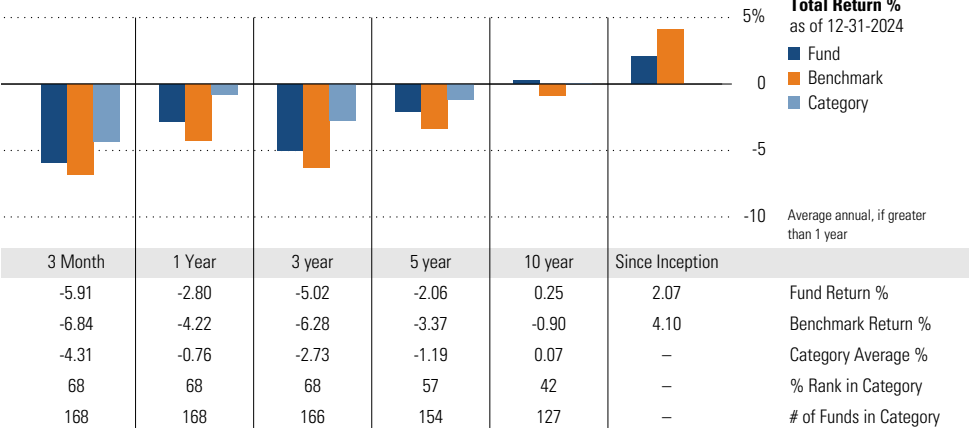
## ESG Metrics

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

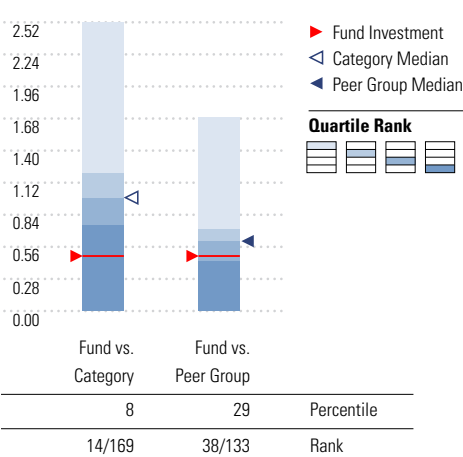
## Growth of \$10,000



## 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              | 0.94  | —     | 2.03  |
| Beta               | 0.94  | —     | 0.80  |
| R-Squared          | 96.72 | —     | 87.84 |
| Standard Deviation | 10.49 | 10.93 | 9.25  |
| Sharpe Ratio       | -0.85 | -0.94 | -0.74 |
| Tracking Error     | 2.00  | —     | 4.16  |
| Information Ratio  | 0.63  | —     | 0.68  |
| Up Capture Ratio   | 99.60 | —     | 88.49 |
| Down Capture Ratio | 92.72 | —     | 74.77 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat   |
|------------------|------|-------|-------|
| Avg Eff Duration | 6.47 | —     | 5.59  |
| Avg Eff Maturity | —    | —     | 11.65 |

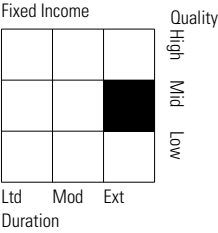
# American Funds Capital World Bond R6 RCWGX

Morningstar Category  
Global Bond

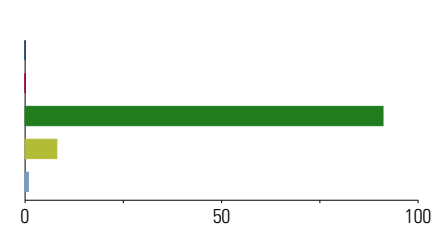
Morningstar Index  
Bloomberg Gbl Agg Ex USD TR USD

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024

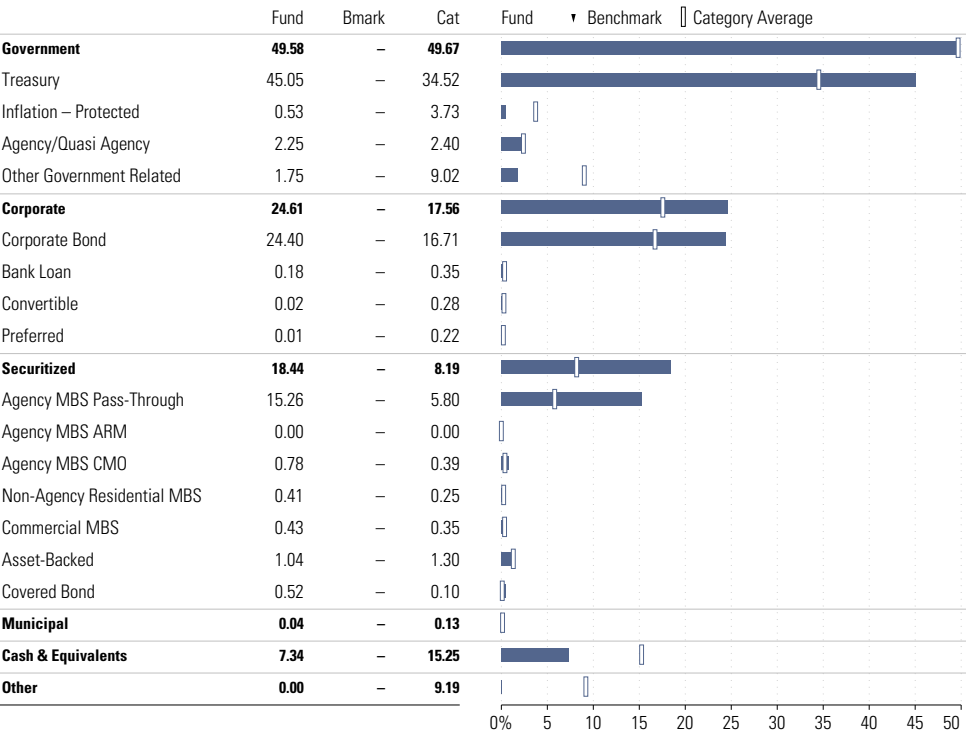


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.01   | 0.09   |
| Non-US Stocks | 0.01   | 0.15   |
| Bonds         | 91.07  | 103.09 |
| Cash          | 8.08   | 1.47   |
| Other         | 0.83   | -4.81  |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 40.11 | —     | 16.73 |
| AA        | 9.06  | —     | 25.93 |
| A         | 21.77 | —     | 14.23 |
| BBB       | 17.85 | —     | 23.11 |
| BB        | 7.46  | —     | 7.26  |
| B         | 3.45  | —     | 4.11  |
| Below B   | 0.33  | —     | 0.94  |
| Not Rated | -0.03 | —     | 7.70  |

Sector Weighting as of 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name                                       | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ Capital Group Central Cash Fund          | —             | 4.13        | 4.13         | —                   |
| ⊖ Federal Home Loan Mortgage Corp. 5%      | 11-2053       | 1.63        | 5.76         | —                   |
| ⊕ United States Treasury Notes 4.875%      | 05-2026       | 1.44        | 7.20         | —                   |
| ⊕ Federal National Mortgage Association 5% | 10-2054       | 1.37        | 8.58         | —                   |
| ⊕ United States Treasury Notes 4.25%       | 11-2034       | 1.29        | 9.86         | —                   |
| ⊕ Japan (Government Of) 0.1%               | 03-2027       | 1.13        | 10.99        | —                   |
| ⊕ China (People's Republic Of) 2.11%       | 08-2034       | 1.07        | 12.05        | —                   |
| ⊕ Secretaria Do Tesouro Nacional 10%       | 01-2031       | 1.03        | 13.08        | —                   |
| ⊕ Japan (Government Of) 0.9%               | 09-2034       | 1.02        | 14.10        | —                   |
| Canada (Government of) 3.5%                | 03-2028       | 0.90        | 15.00        | —                   |

Total Holdings 2053

⊕ Increase ⊖ Decrease ✱ New to Portfolio

American Funds Intl Gr and Inc R6 RIGGX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large 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 16.26 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 0.54 is 34.15% lower than the Foreign Large Blend category average.

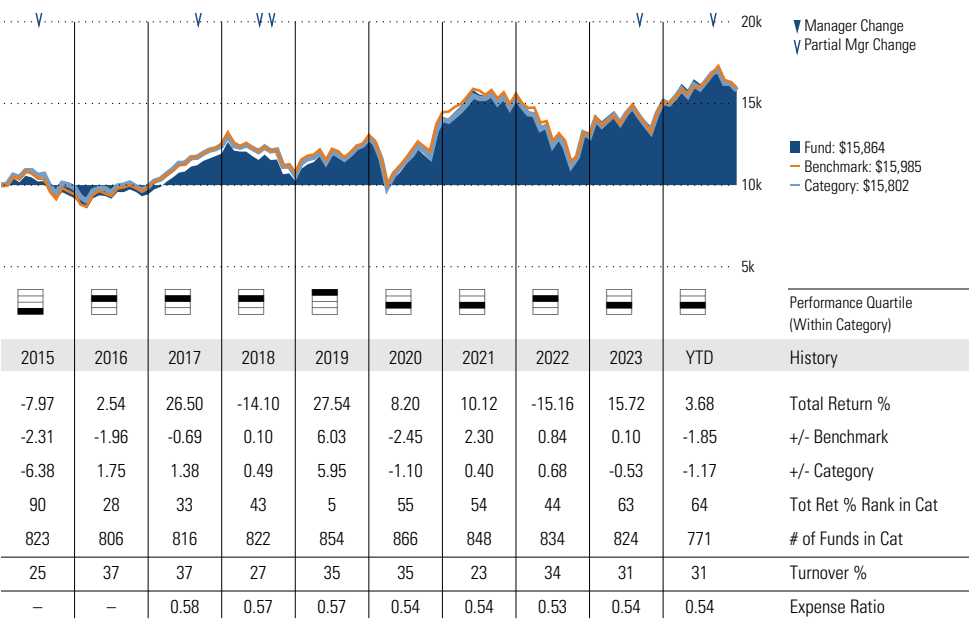
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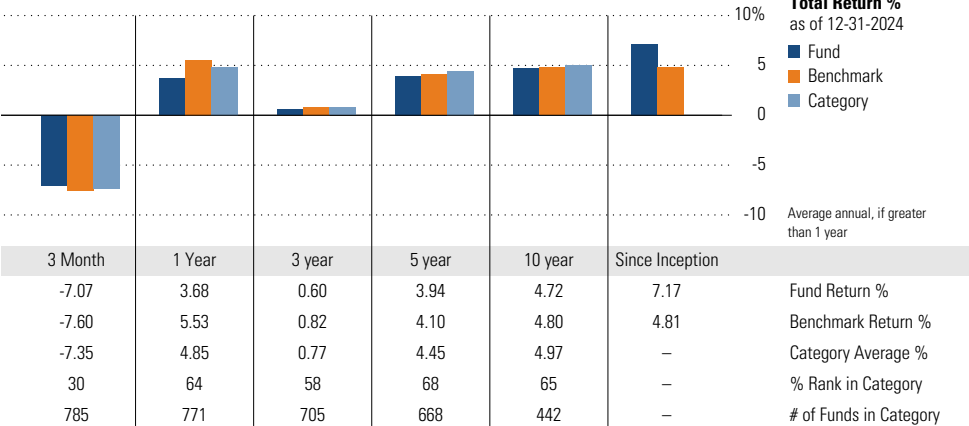
ESG Metrics

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

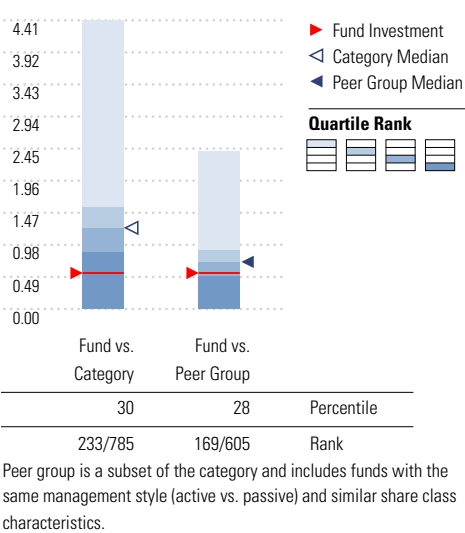
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.18  | -     | -0.18  |
| Beta               | 0.98   | -     | 1.02   |
| R-Squared          | 94.16  | -     | 92.81  |
| Standard Deviation | 16.37  | 16.25 | 17.28  |
| Sharpe Ratio       | -0.14  | -0.13 | -0.13  |
| Tracking Error     | 3.97   | -     | 4.64   |
| Information Ratio  | -0.06  | -     | -0.05  |
| Up Capture Ratio   | 99.33  | -     | 105.80 |
| Down Capture Ratio | 100.34 | -     | 107.10 |

Portfolio Metrics

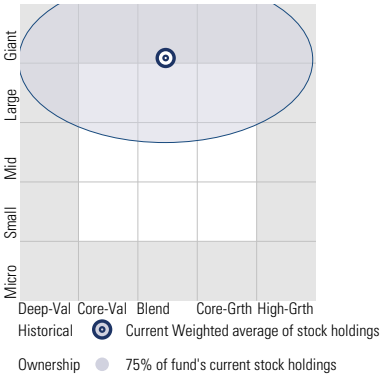
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.15 | 15.67 | 15.97 |
| Price/Book Ratio     | 1.78  | 1.81  | 1.85  |
| Geom Avg Mkt Cap \$B | 53.74 | 50.11 | 58.43 |
| ROE                  | 18.53 | 16.85 | 17.76 |

American Funds Intl Gr and Inc R6 RIGGX

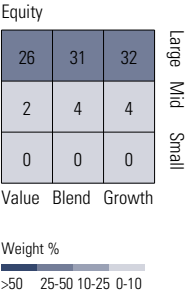
Morningstar Category Foreign Large Blend  
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2024

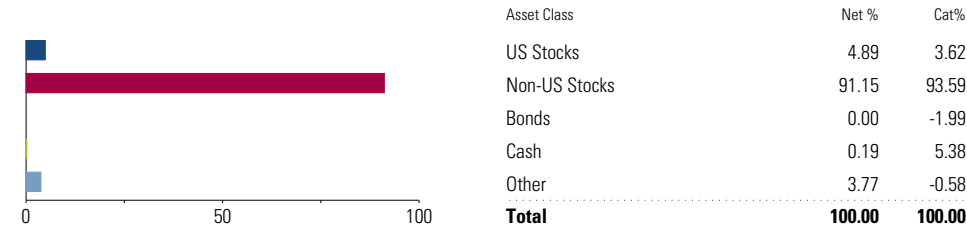
Morningstar Style Box™



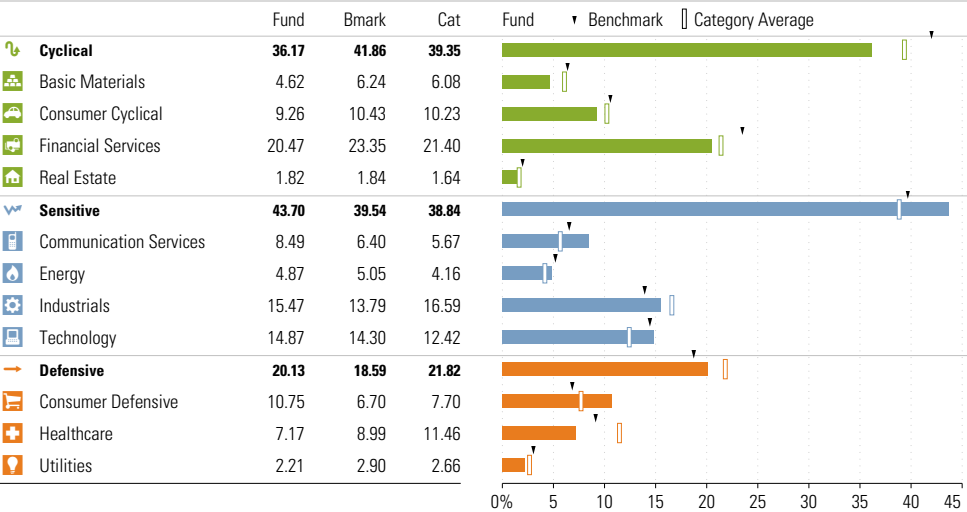
Style Breakdown



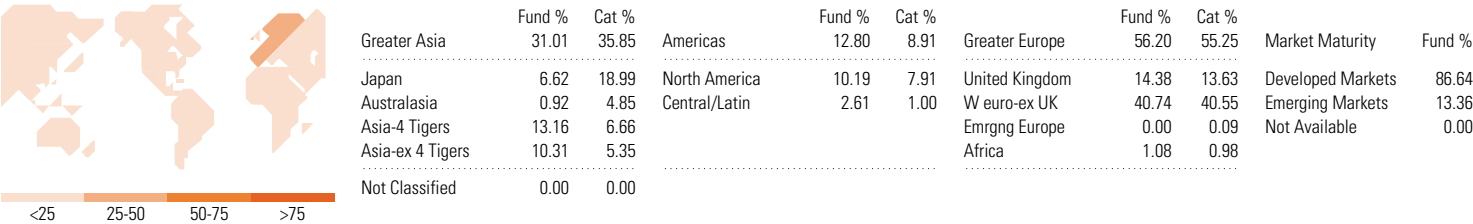
Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 4.60        | 4.60         | —            | Technology         |
| ⊖ Capital Group Central Cash M              | 3.54        | 8.14         | —            | —                  |
| ⊖ Novo Nordisk AS Class B                   | 1.89        | 10.03        | —            | Healthcare         |
| ⊕ TotalEnergies SE                          | 1.86        | 11.89        | —            | Energy             |
| ⊖ ASML Holding NV                           | 1.73        | 13.62        | —            | Technology         |
| ⊕ BAE Systems PLC                           | 1.69        | 15.31        | —            | Industrials        |
| ⊖ MediaTek Inc                              | 1.65        | 16.96        | —            | Technology         |
| ⊖ Broadcom Inc                              | 1.62        | 18.57        | —            | Technology         |
| ⊕ British American Tobacco PLC              | 1.53        | 20.11        | —            | Consumer Defensive |
| ⊖ Tencent Holdings Ltd                      | 1.37        | 21.48        | —            | Communication Svc  |

Total Holdings 267

⊕ Increase ⊖ Decrease ✱ New to Portfolio



Baird Core Plus Bond Inst BCOIX

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

Portfolio Manager(s)

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

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 24.27 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.3 is 60% lower than the Intermediate Core-Plus Bond category average.

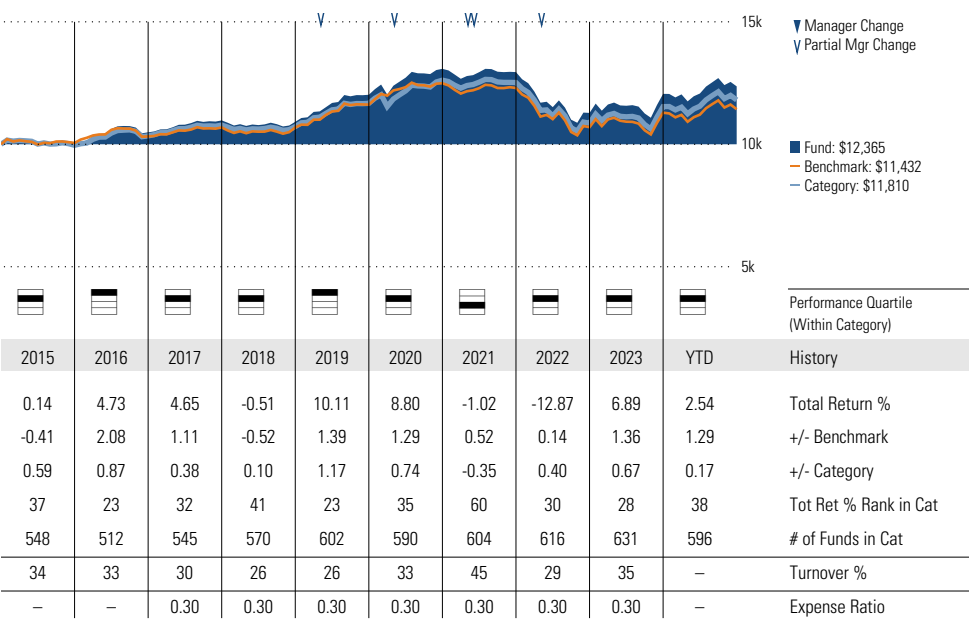
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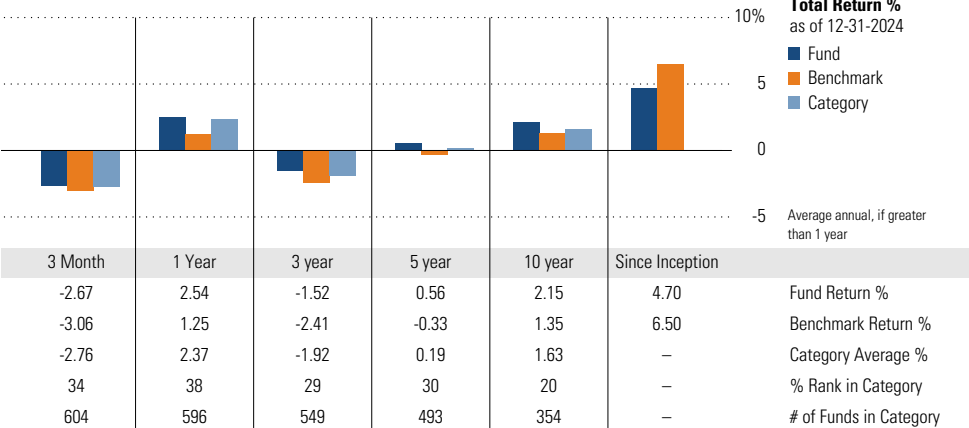
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 11-30-2024 |
| ESG Commitment        | 1-Low  | 02-15-2022 |

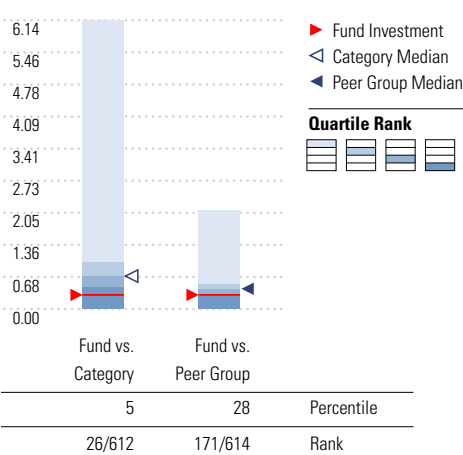
Growth of \$10,000



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              | 0.88   | —     | 0.21  |
| Beta               | 0.99   | —     | 1.00  |
| R-Squared          | 99.47  | —     | 96.06 |
| Standard Deviation | 7.80   | 7.83  | 7.99  |
| Sharpe Ratio       | -0.71  | -0.82 | -0.78 |
| Tracking Error     | 0.57   | —     | 1.53  |
| Information Ratio  | 1.56   | —     | 0.12  |
| Up Capture Ratio   | 100.88 | —     | 99.71 |
| Down Capture Ratio | 93.62  | —     | 98.26 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 5.84 | 4.43  | 6.09 |
| Avg Eff Maturity | 7.86 | —     | 8.89 |

Baird Core Plus Bond Inst BCOIX

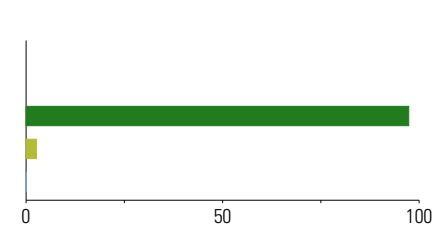
Morningstar Category Morningstar Index  
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024

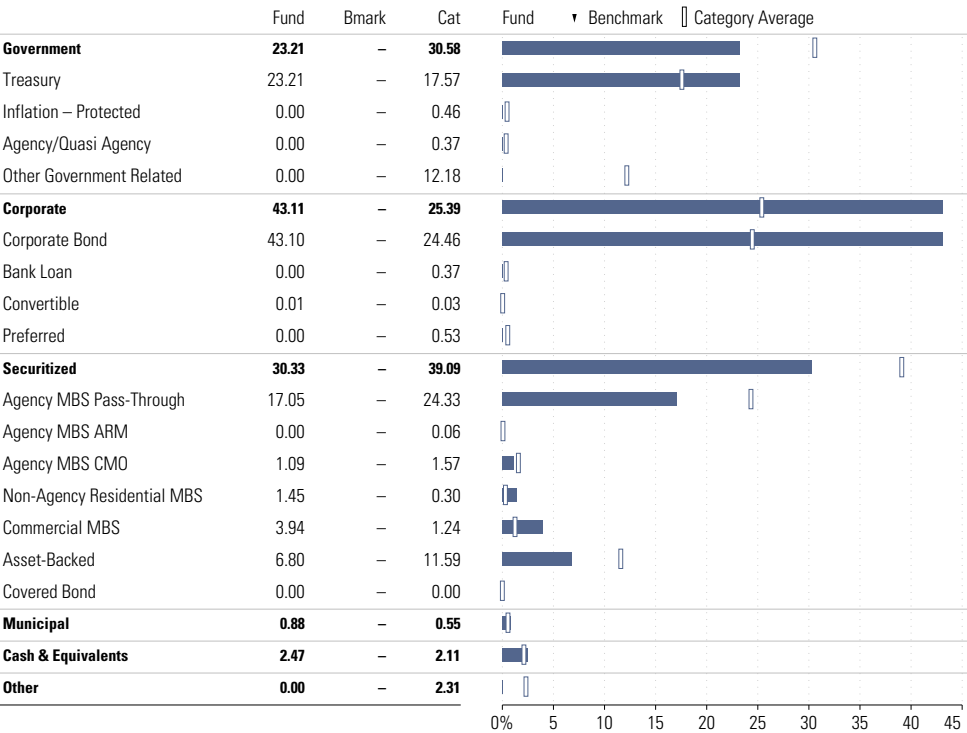


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 0.10   |
| Non-US Stocks | 0.00   | 0.00   |
| Bonds         | 97.36  | 105.23 |
| Cash          | 2.62   | -6.07  |
| Other         | 0.02   | 0.75   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 12.60 | 3.53  | 35.91 |
| AA        | 45.10 | 74.59 | 26.52 |
| A         | 12.70 | 10.82 | 11.02 |
| BBB       | 27.10 | 8.32  | 16.84 |
| BB        | 2.10  | 0.28  | 4.87  |
| B         | 0.10  | 0.00  | 1.73  |
| Below B   | 0.00  | 0.00  | 1.11  |
| Not Rated | 0.30  | 2.46  | 2.00  |

Sector Weighting as of 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes 3.13% | 08-2027       | 2.35        | 2.35         | —                   |
| ⊕ First American Government Obligs U | 02-2030       | 2.10        | 4.46         | —                   |
| United States Treasury Bonds 3.88%   | 05-2043       | 1.76        | 6.22         | —                   |
| United States Treasury Bonds 3.38%   | 08-2042       | 1.64        | 7.87         | —                   |
| United States Treasury Bonds 2.88%   | 05-2043       | 1.44        | 9.31         | —                   |
| United States Treasury Notes 4.63%   | 11-2026       | 1.39        | 10.69        | —                   |
| United States Treasury Bonds 2.5%    | 02-2045       | 1.34        | 12.03        | —                   |
| ⊕ United States Treasury Notes 3.88% | 11-2027       | 1.19        | 13.22        | —                   |
| ⊕ United States Treasury Notes 1.88% | 02-2032       | 1.09        | 14.31        | —                   |
| ⊕ United States Treasury Bonds 2.38% | 02-2042       | 1.07        | 15.38        | —                   |

Total Holdings 1770

⊕ 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 11.01 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 62.5% lower than the Ultrashort Bond category average.

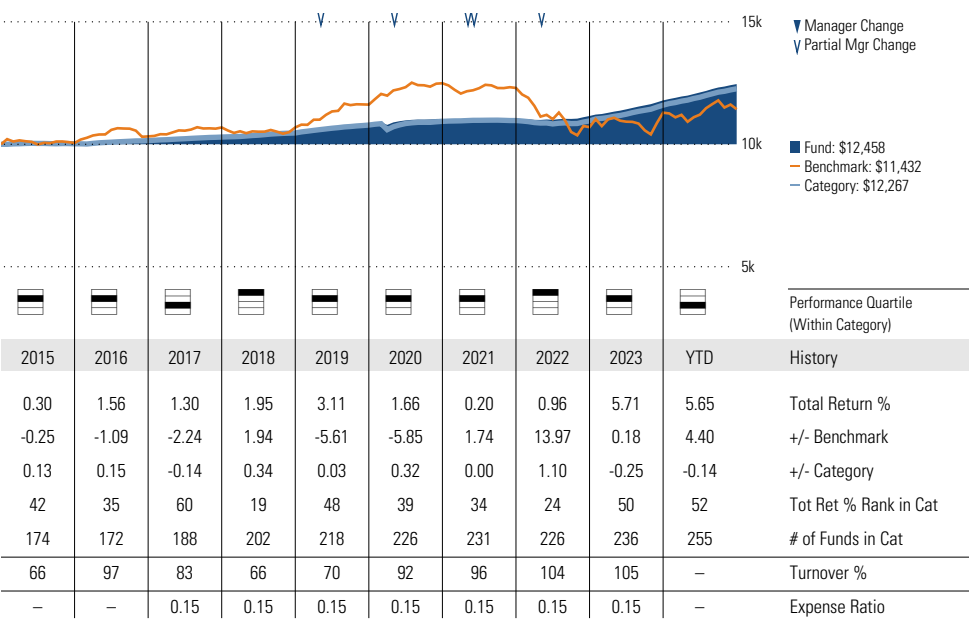
Morningstar Investment Management LLC Analysis

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.

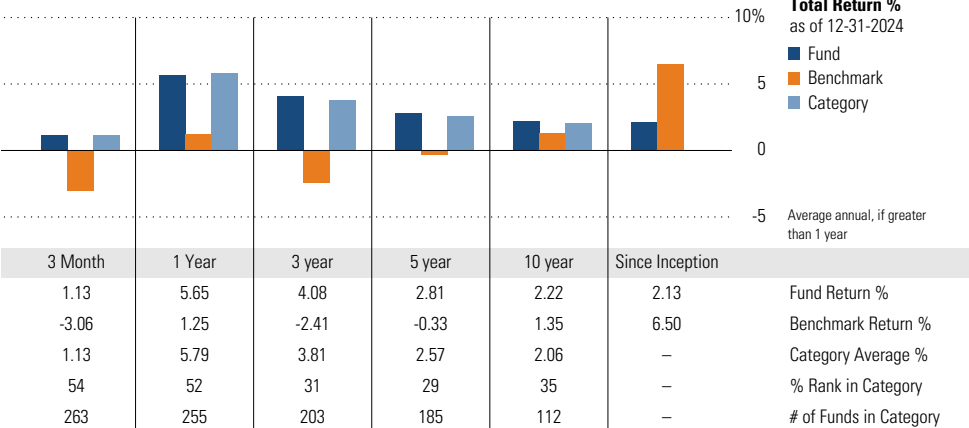
ESG Metrics

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

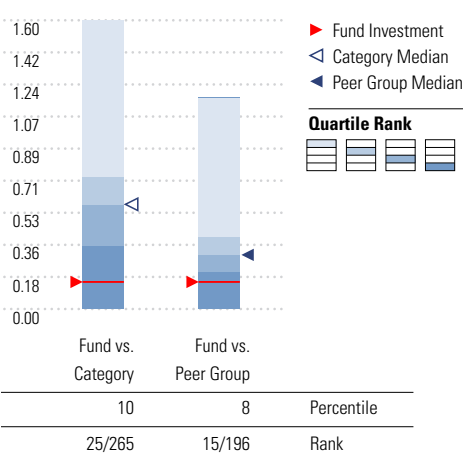
Growth of \$10,000



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              | 4.17   | —     | 3.95  |
| Beta               | 0.07   | —     | 0.10  |
| R-Squared          | 46.35  | —     | 37.67 |
| Standard Deviation | 0.84   | 7.83  | 1.24  |
| Sharpe Ratio       | -0.37  | -0.82 | -0.63 |
| Tracking Error     | 7.29   | —     | 7.15  |
| Information Ratio  | 0.89   | —     | 0.87  |
| Up Capture Ratio   | 23.38  | —     | 24.45 |
| Down Capture Ratio | -12.71 | —     | -9.67 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 0.51 | 4.43  | 1.10 |
| Avg Eff Maturity | 0.53 | —     | 1.85 |

Baird Ultra Short Bond Institutional

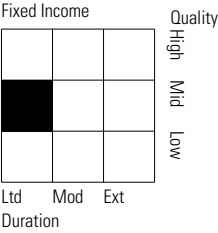
BUBIX

Morningstar Category  
Ultrashort Bond

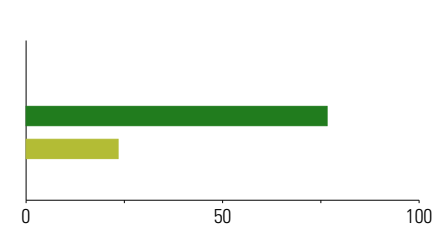
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024



| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 3.84   |
| Non-US Stocks | 0.00   | 0.05   |
| Bonds         | 76.59  | 66.94  |
| Cash          | 23.41  | 28.81  |
| Other         | 0.00   | 0.36   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 22.10 | 3.53  | 34.94 |
| AA        | 26.50 | 74.59 | 17.54 |
| A         | 17.40 | 10.82 | 16.20 |
| BBB       | 33.80 | 8.32  | 17.88 |
| BB        | 0.00  | 0.28  | 2.21  |
| B         | 0.00  | 0.00  | 1.00  |
| Below B   | 0.00  | 0.00  | 0.34  |
| Not Rated | 0.20  | 2.46  | 9.90  |

Sector Weighting as of 12-31-2024

|                            | Fund  | Bmark | Cat   | Fund | Benchmark | Category Average |
|----------------------------|-------|-------|-------|------|-----------|------------------|
| Government                 | 20.90 | —     | 23.19 |      |           |                  |
| Treasury                   | 20.90 | —     | 19.68 |      |           |                  |
| Inflation — Protected      | 0.00  | —     | 0.24  |      |           |                  |
| Agency/Quasi Agency        | 0.00  | —     | 0.51  |      |           |                  |
| Other Government Related   | 0.00  | —     | 2.76  |      |           |                  |
| Corporate                  | 40.58 | —     | 36.38 |      |           |                  |
| Corporate Bond             | 40.58 | —     | 36.05 |      |           |                  |
| Bank Loan                  | 0.00  | —     | 0.24  |      |           |                  |
| Convertible                | 0.00  | —     | 0.02  |      |           |                  |
| Preferred                  | 0.00  | —     | 0.07  |      |           |                  |
| Securitized                | 21.27 | —     | 20.63 |      |           |                  |
| Agency MBS Pass-Through    | 0.00  | —     | 1.81  |      |           |                  |
| Agency MBS ARM             | 0.00  | —     | 0.17  |      |           |                  |
| Agency MBS CMO             | 0.00  | —     | 1.73  |      |           |                  |
| Non-Agency Residential MBS | 0.31  | —     | 0.09  |      |           |                  |
| Commercial MBS             | 5.31  | —     | 1.12  |      |           |                  |
| Asset-Backed               | 15.65 | —     | 15.71 |      |           |                  |
| Covered Bond               | 0.00  | —     | 0.00  |      |           |                  |
| Municipal                  | 0.58  | —     | 0.42  |      |           |                  |
| Cash & Equivalents         | 16.67 | —     | 17.91 |      |           |                  |
| Other                      | 0.00  | —     | 1.48  |      |           |                  |

Top 10 Holdings as of 12-31-2024

| Name  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bills 0%                   | 10-2025       | 6.14        | 6.14         | —                   |
| United States Treasury Bills 0%                     | 08-2025       | 4.97        | 11.11        | —                   |
| ⊕ First American Government Obligs U                | 02-2030       | 4.73        | 15.84        | —                   |
| United States Treasury Bills 0%                     | 07-2025       | 3.32        | 19.16        | —                   |
| ⊕ United States Treasury Bills 0%                   | 03-2025       | 2.44        | 21.60        | —                   |
| United States Treasury Bills 0%                     | 02-2025       | 1.95        | 23.55        | —                   |
| ⊕ United States Treasury Bills 0%                   | 01-2025       | 1.04        | 24.59        | —                   |
| ⊕ United States Treasury Bills 0%                   | 02-2025       | 1.04        | 25.63        | —                   |
| HYUNDAI AUTO LEASE SECURITIZATION TRUST 2023-C 5.8% | 12-2026       | 0.90        | 26.52        | —                   |
| Discover Card Execution Note Trust 3.32%            | 05-2027       | 0.83        | 27.36        | —                   |

Total Holdings 364

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon Bond Market Index I DBIRX

Morningstar Category  
Intermediate Core Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Nancy Rogers since 02-2010  
Gregg Lee since 10-2021

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 14.9 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.15 is 70.59% lower than the Intermediate Core Bond category average.

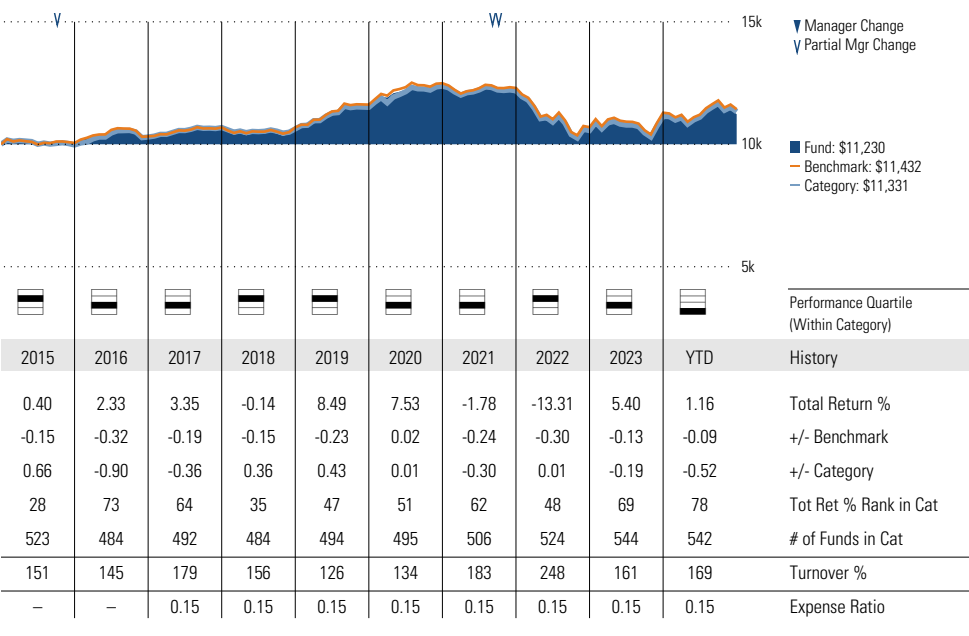
Morningstar Investment Management LLC Analysis

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.

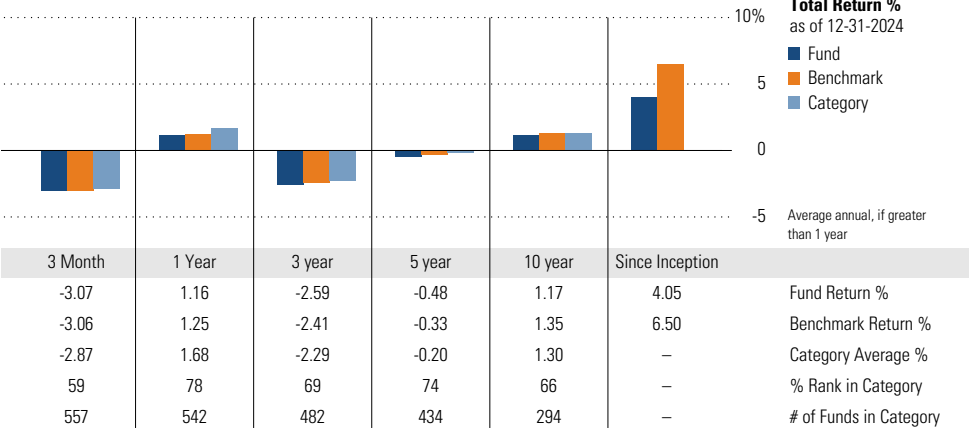
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 11-30-2024 |

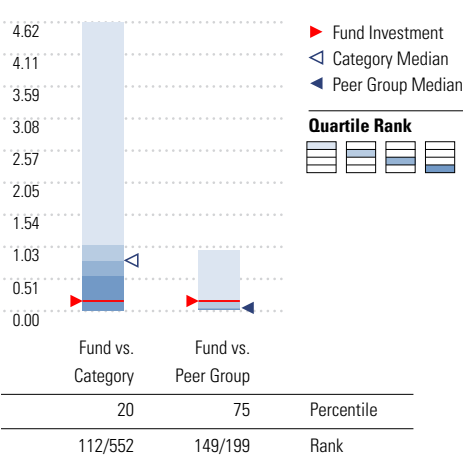
Growth of \$10,000



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              | -0.19  | -     | -0.01 |
| Beta               | 1.00   | -     | 0.98  |
| R-Squared          | 99.90  | -     | 98.24 |
| Standard Deviation | 7.82   | 7.83  | 7.75  |
| Sharpe Ratio       | -0.85  | -0.82 | -0.83 |
| Tracking Error     | 0.25   | -     | 0.96  |
| Information Ratio  | -0.73  | -     | -0.14 |
| Up Capture Ratio   | 98.78  | -     | 97.64 |
| Down Capture Ratio | 100.48 | -     | 97.81 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.11 | 4.43  | 5.86 |
| Avg Eff Maturity | 8.36 | -     | 8.60 |

# BNY Mellon Bond Market Index I DBIRX

Morningstar Category  
Intermediate Core Bond

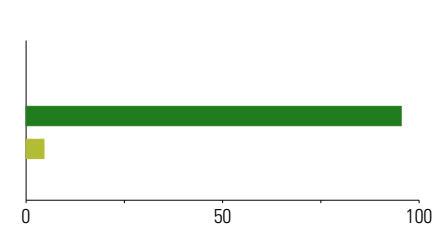
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024

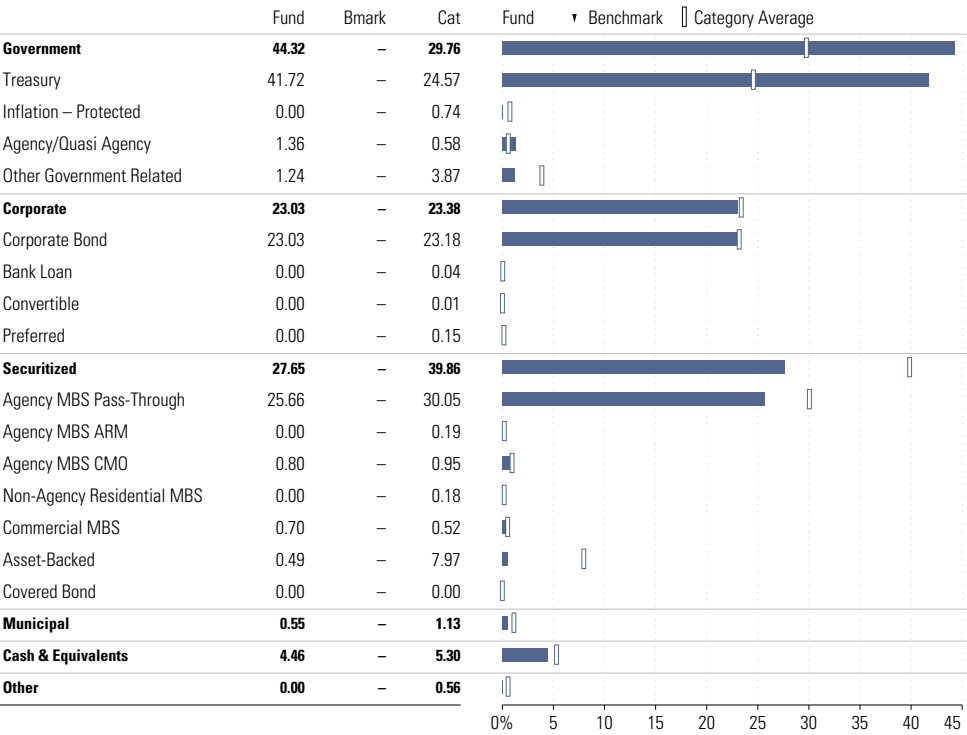


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 0.06   |
| Non-US Stocks | 0.00   | 0.05   |
| Bonds         | 95.44  | 95.59  |
| Cash          | 4.55   | 2.60   |
| Other         | 0.00   | 1.71   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 3.13  | 3.53  | 19.99 |
| AA        | 72.67 | 74.59 | 46.54 |
| A         | 11.61 | 10.82 | 20.32 |
| BBB       | 12.59 | 8.32  | 11.86 |
| BB        | 0.00  | 0.28  | 0.56  |
| B         | 0.00  | 0.00  | 0.28  |
| Below B   | 0.00  | 0.00  | 0.10  |
| Not Rated | 0.00  | 2.46  | 0.36  |

Sector Weighting as of 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name   | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ⊖ Dreyfus Instl Preferred Gov Plus MMkt      | —             | 4.55        | 4.55         | —                   |
| ⊕ Federal National Mortgage Association 5.5% | 01-2055       | 1.05        | 5.60         | —                   |
| ⊕ Federal National Mortgage Association 6%   | 01-2055       | 0.98        | 6.58         | —                   |
| ⊕ Federal National Mortgage Association 5%   | 01-2055       | 0.71        | 7.29         | —                   |
| ⊕ Federal National Mortgage Association 3%   | 01-2055       | 0.61        | 7.89         | —                   |
| United States Treasury Notes 1.375%          | 11-2031       | 0.60        | 8.49         | —                   |
| ⊕ Federal National Mortgage Association 6.5% | 01-2055       | 0.59        | 9.08         | —                   |
| United States Treasury Notes 4.375%          | 05-2034       | 0.56        | 9.64         | —                   |
| United States Treasury Notes 3.5%            | 02-2033       | 0.53        | 10.17        | —                   |
| United States Treasury Notes 1.875%          | 02-2032       | 0.52        | 10.70        | —                   |

Total Holdings 2656

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Global Equity I DGEIX

Portfolio Manager(s)

Jed Fogdall since 02-2012  
Mary Phillips since 02-2017  
Allen Pu since 02-2017  
Ashish Bhagwanjee since 02-2021

Quantitative Screens

- Performance:** The fund has finished in the Global Large-Stock Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 12.85 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 0.25 is 73.68% lower than the Global Large-Stock Blend category average.

Morningstar Investment Management LLC Analysis

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

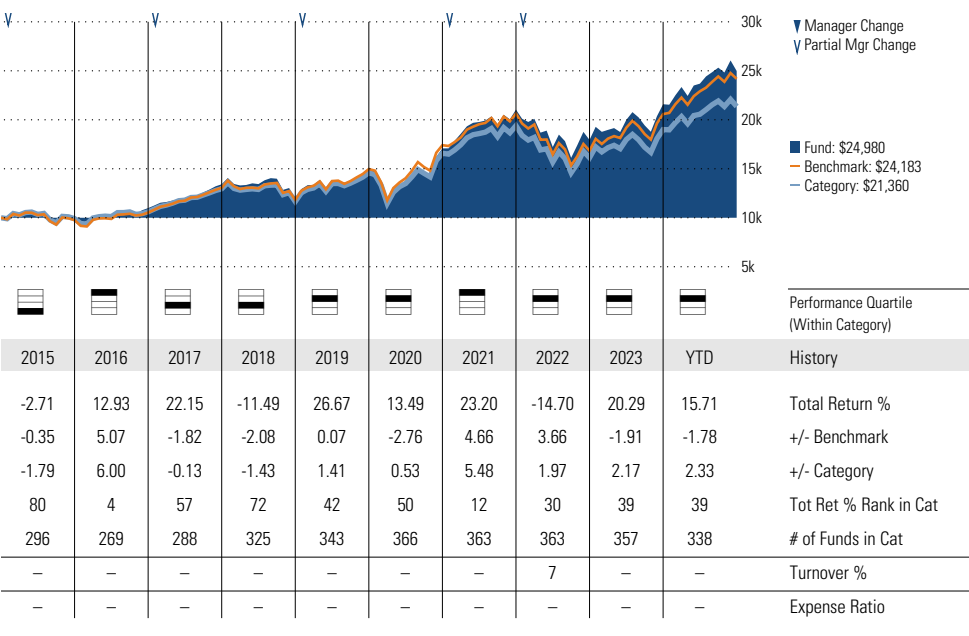
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 1           | 11-30-2024 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |

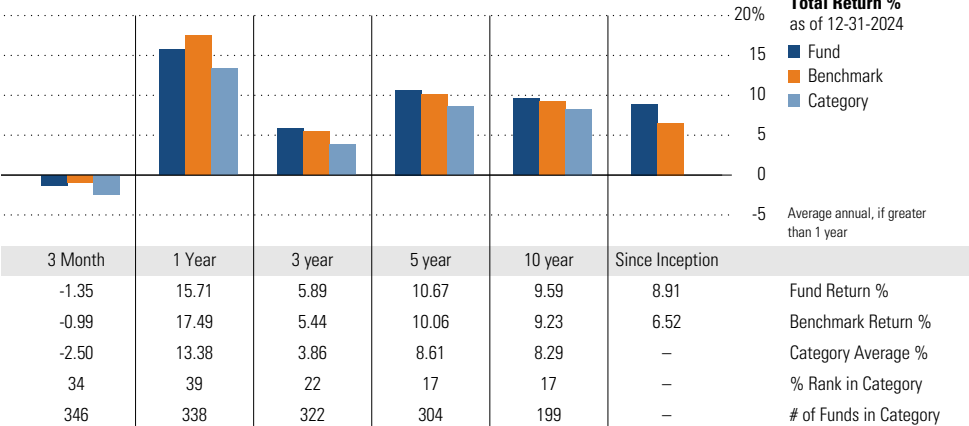
Morningstar Category  
Global Large-Stock Blend

Morningstar Index  
MSCI ACWI NR USD

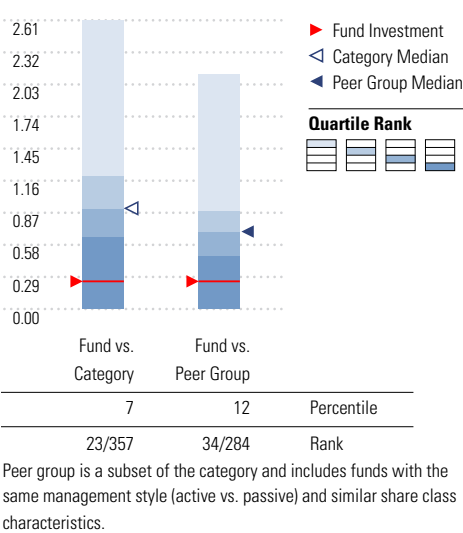
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 0.39   | -     | -1.39  |
| Beta               | 1.02   | -     | 0.97   |
| R-Squared          | 96.78  | -     | 92.44  |
| Standard Deviation | 17.06  | 16.43 | 16.67  |
| Sharpe Ratio       | 0.18   | 0.15  | 0.06   |
| Tracking Error     | 3.08   | -     | 4.43   |
| Information Ratio  | 0.15   | -     | -0.34  |
| Up Capture Ratio   | 103.31 | -     | 95.44  |
| Down Capture Ratio | 102.01 | -     | 101.76 |

Portfolio Metrics

|                      | Fund  | Bmark  | Cat    |
|----------------------|-------|--------|--------|
| Price/Earnings Ratio | 19.92 | 21.99  | 20.78  |
| Price/Book Ratio     | 2.60  | 3.07   | 3.03   |
| Geom Avg Mkt Cap \$B | 65.04 | 175.32 | 160.78 |
| ROE                  | 26.29 | 27.62  | 26.70  |

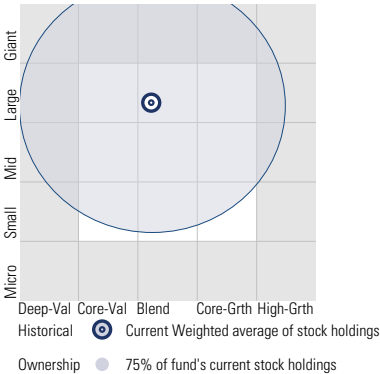
DFA Global Equity I DGEIX

Morningstar Category  
Global Large-Stock Blend

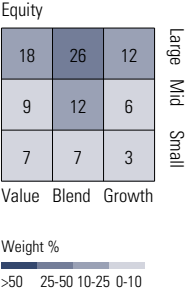
Morningstar Index  
MSCI ACWI NR USD

Style Analysis as of 12-31-2024

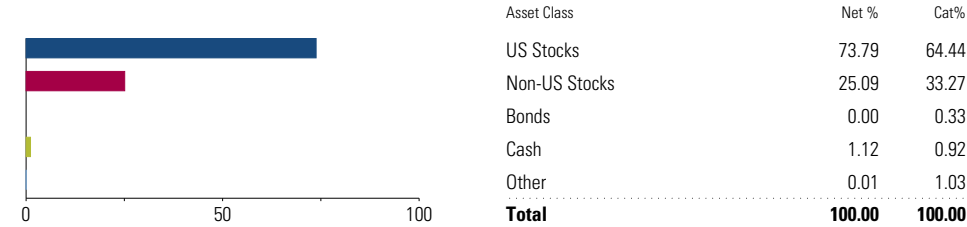
Morningstar Style Box™



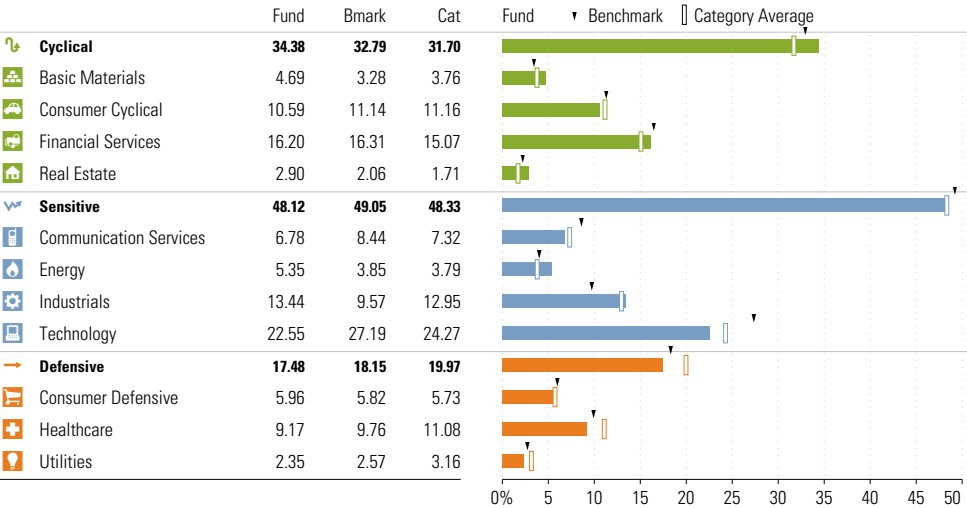
Style Breakdown



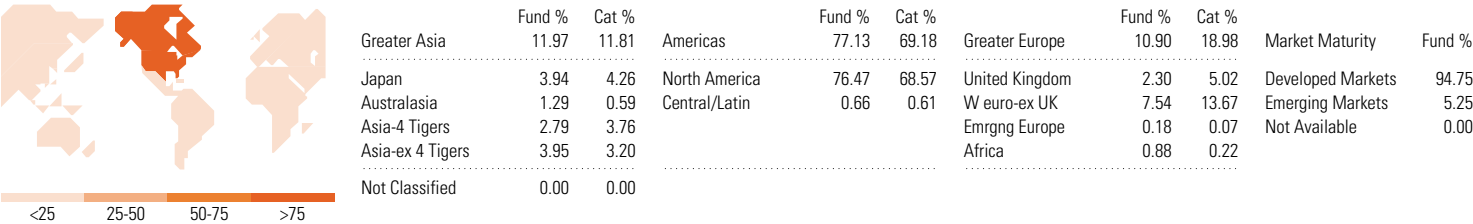
Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



Top 7 Holdings as of 12-31-2024

| Name                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ DFA US Core Equity 2 I              | 54.98       | 54.98        | —            | —                  |
| ⊖ DFA US Core Equity 1 I              | 18.34       | 73.32        | —            | —                  |
| ⊖ DFA International Core Equity I     | 17.07       | 90.39        | —            | —                  |
| ⊖ DFA Emerging Markets Core Equity I  | 7.51        | 97.90        | —            | —                  |
| ⊕ DFA Real Estate Securities I        | 1.60        | 99.50        | —            | —                  |
| ⊕ DFA International Real Estate Sec I | 0.50        | 100.00       | —            | —                  |
| ⊖ Usd                                 | 0.00        | 100.00       | —            | —                  |

Total Holdings 7

⊕ Increase ⊖ Decrease ✱ New to Portfolio



DFA International Value I DFIVX

Morningstar Category Foreign Large Value  
Morningstar Index MSCI EAFE NR USD

Portfolio Manager(s)

Jed Fogdall since 02-2010  
Joel Schneider since 02-2022

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 14.85 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 0.28 is 71.13% lower than the Foreign Large Value category average.

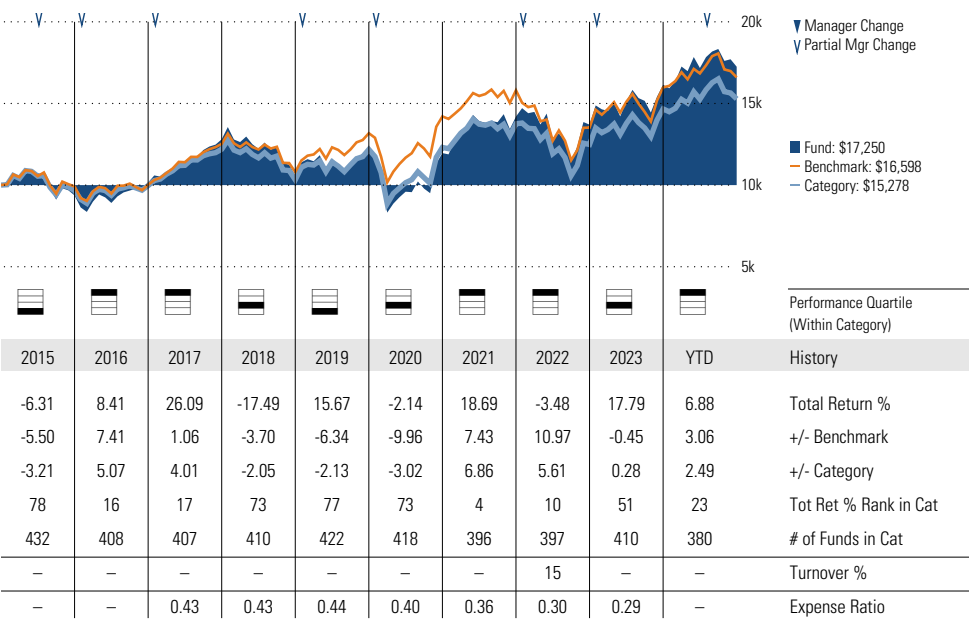
Morningstar Investment Management LLC Analysis

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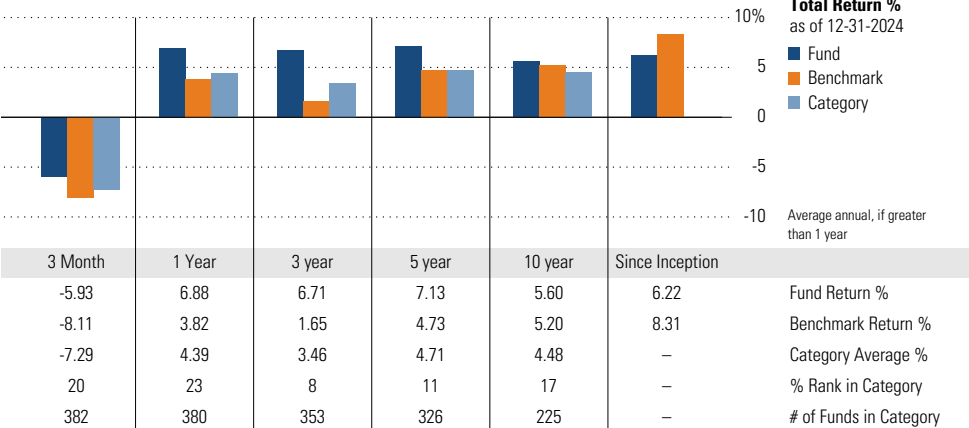
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 1           | 11-30-2024 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |

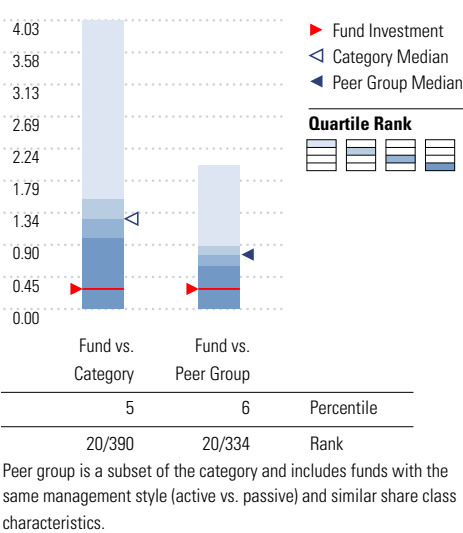
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 5.15   | -     | 2.01  |
| Beta               | 0.95   | -     | 0.94  |
| R-Squared          | 83.13  | -     | 87.82 |
| Standard Deviation | 17.56  | 16.85 | 16.99 |
| Sharpe Ratio       | 0.22   | -0.07 | 0.04  |
| Tracking Error     | 7.26   | -     | 6.04  |
| Information Ratio  | 0.70   | -     | 0.31  |
| Up Capture Ratio   | 104.61 | -     | 96.91 |
| Down Capture Ratio | 83.83  | -     | 89.00 |

Portfolio Metrics

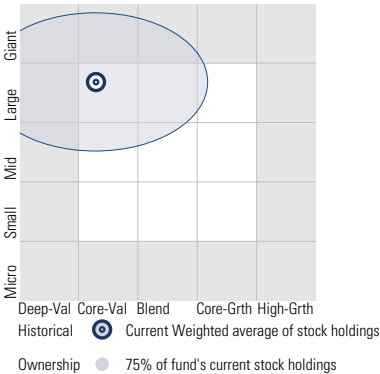
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 11.16 | 16.25 | 12.29 |
| Price/Book Ratio     | 1.02  | 1.80  | 1.26  |
| Geom Avg Mkt Cap \$B | 33.65 | 51.93 | 36.16 |
| ROE                  | 10.52 | 17.02 | 13.18 |

DFA International Value I DFIVX

Morningstar Category Foreign Large Value Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2024

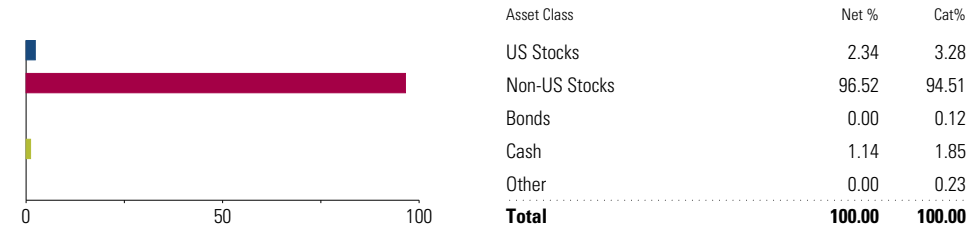
Morningstar Style Box™



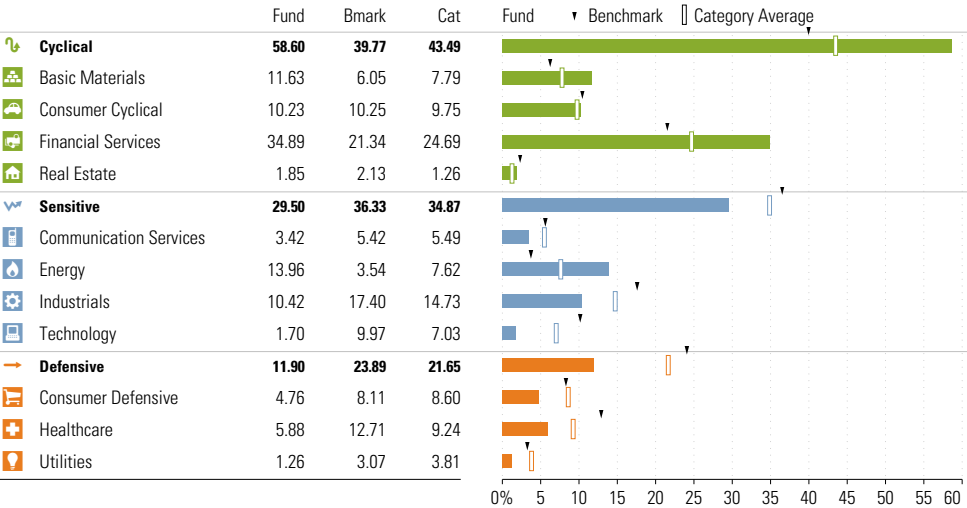
Style Breakdown



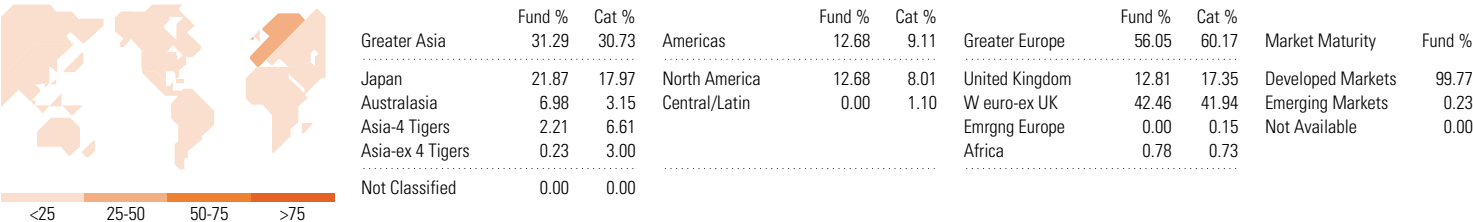
Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ Shell PLC ADR (Representing - Ordinary Shares) | 4.26        | 4.26         | -0.60        | Energy             |
| ⊖ TotalEnergies SE                               | 3.09        | 7.35         | —            | Energy             |
| ⊖ Zurich Insurance Group AG                      | 1.72        | 9.07         | —            | Financial Services |
| ⊖ UBS Group AG                                   | 1.36        | 10.43        | 0.39         | Financial Services |
| ⊖ Compagnie de Saint-Gobain SA                   | 1.29        | 11.72        | —            | Industrials        |
| ⊖ Novartis AG Registered Shares                  | 1.28        | 13.00        | —            | Healthcare         |
| ⊖ Banco Santander SA                             | 1.26        | 14.26        | —            | Financial Services |
| ⊕ The Toronto-Dominion Bank                      | 1.25        | 15.51        | -12.96       | Financial Services |
| ⊖ Canadian Imperial Bank of Commerce             | 1.16        | 16.68        | —            | Financial Services |
| ⊖ National Australia Bank Ltd                    | 1.14        | 17.82        | —            | Financial Services |

Total Holdings 511

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA Real Estate Securities I DFREX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012  
John Hertzler since 02-2022  
Allen Pu since 02-2024

Quantitative Screens

- Performance:** The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 12.85 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Blend — 90.32 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.18 is 83.93% lower than the Real Estate category average.

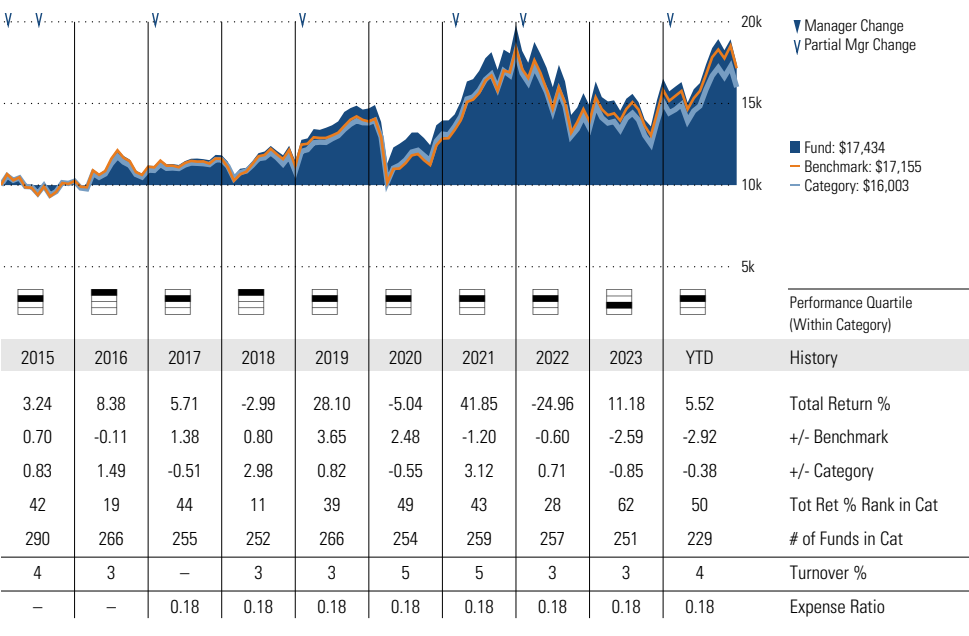
Morningstar Investment Management LLC Analysis

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.

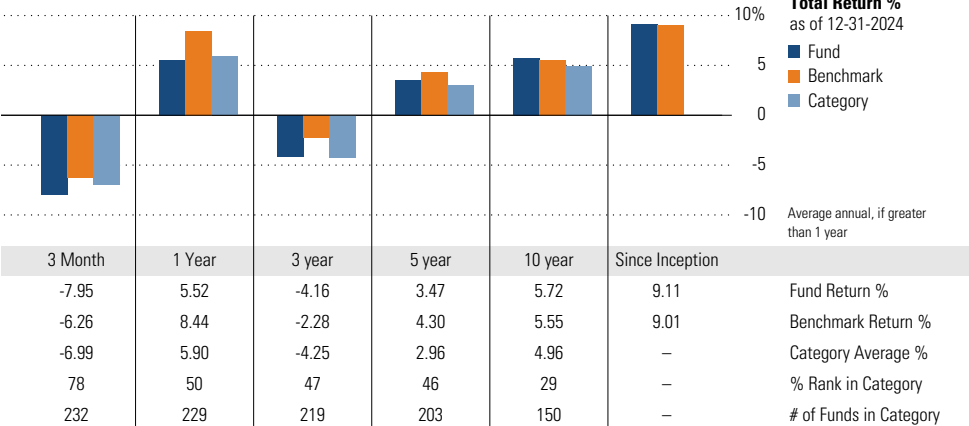
ESG Metrics

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

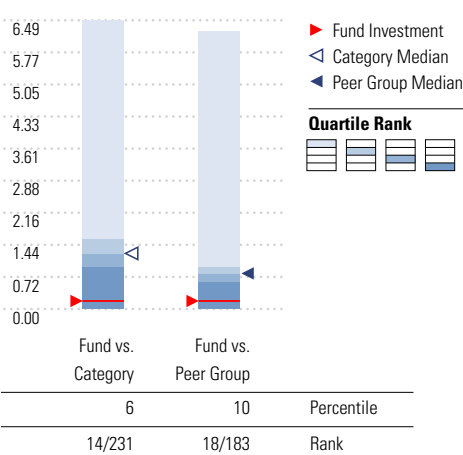
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -1.89  | —     | -2.02 |
| Beta               | 1.00   | —     | 0.97  |
| R-Squared          | 98.41  | —     | 94.85 |
| Standard Deviation | 21.29  | 21.09 | 20.99 |
| Sharpe Ratio       | -0.29  | -0.21 | -0.31 |
| Tracking Error     | 2.68   | —     | 4.05  |
| Information Ratio  | -0.70  | —     | -0.64 |
| Up Capture Ratio   | 96.64  | —     | 93.34 |
| Down Capture Ratio | 102.67 | —     | 99.92 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 35.30 | 38.46 | 33.53 |
| Price/Book Ratio     | 2.63  | 2.42  | 2.85  |
| Geom Avg Mkt Cap \$B | 29.93 | 9.35  | 35.92 |
| ROE                  | 14.66 | 9.56  | 20.02 |

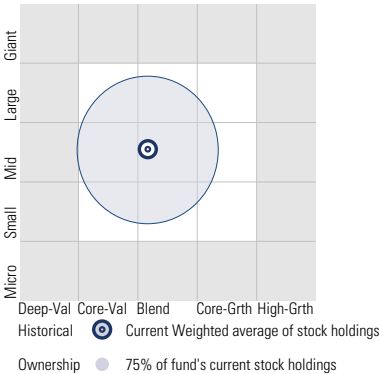
DFA Real Estate Securities I DFRFX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Style Analysis as of 12-31-2024

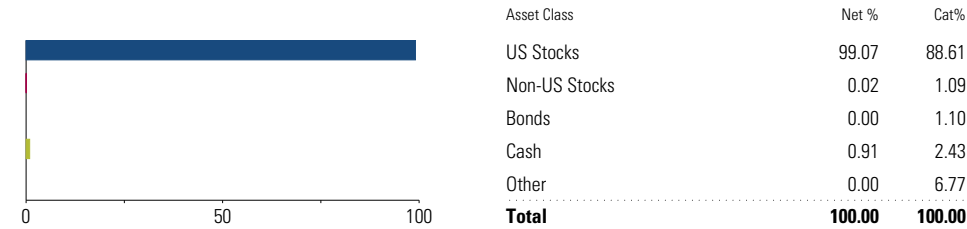
Morningstar Style Box™



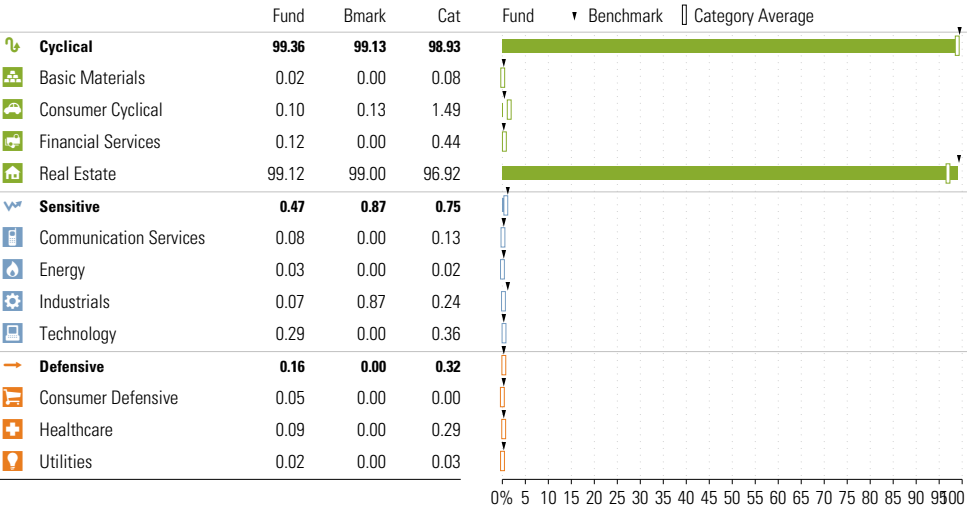
Style Breakdown



Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| Prologis Inc                          | 7.69        | 7.69         | -17.82       | Real Estate        |
| American Tower Corp                   | 6.95        | 14.63        | -12.04       | Real Estate        |
| ⊕ Equinix Inc                         | 6.65        | 21.28        | 19.19        | Real Estate        |
| ⊕ Digital Realty Trust Inc            | 4.64        | 25.93        | 35.39        | Real Estate        |
| ⊖ Welltower Inc                       | 4.59        | 30.52        | 42.61        | Real Estate        |
| Simon Property Group Inc              | 4.33        | 34.85        | 26.41        | Real Estate        |
| ⊖ Public Storage                      | 3.89        | 38.74        | 2.11         | Real Estate        |
| ⊖ Realty Income Corp                  | 3.53        | 42.28        | -1.99        | Real Estate        |
| Crown Castle Inc                      | 3.35        | 45.62        | -15.77       | Real Estate        |
| ⊕ Iron Mountain Inc                   | 2.61        | 48.23        | 54.10        | Real Estate        |
| ⊖ Extra Space Storage Inc             | 2.56        | 50.80        | -2.65        | Real Estate        |
| AvalonBay Communities Inc             | 2.43        | 53.23        | 21.12        | Real Estate        |
| ⊖ VICI Properties Inc Ordinary Shares | 2.42        | 55.65        | —            | Real Estate        |
| ⊕ Ventas Inc                          | 1.91        | 57.56        | 21.77        | Real Estate        |
| Equity Residential                    | 1.88        | 59.45        | 20.64        | Real Estate        |

Total Holdings 140

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Core Equity 1 I DFEOX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012  
John Hertzler since 02-2022  
Allen Pu since 02-2024

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 12.85 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 0.15 is 79.45% lower than the Large Blend category average.

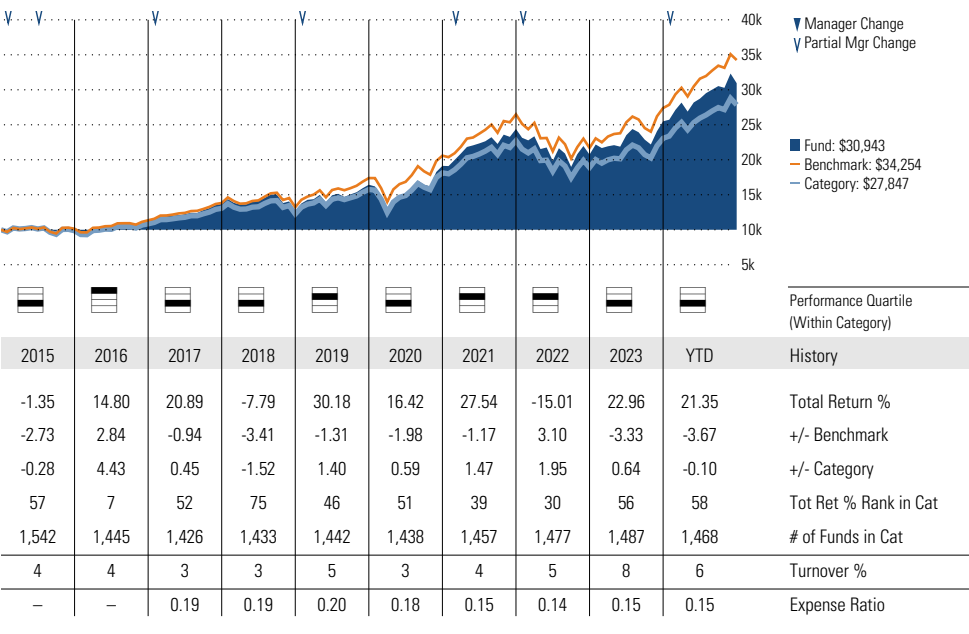
Morningstar Investment Management LLC Analysis

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.

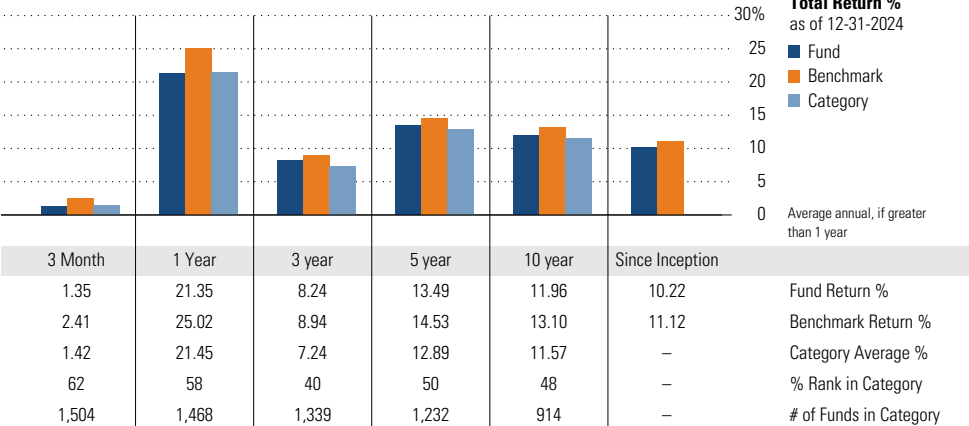
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 2           | 11-30-2024 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |

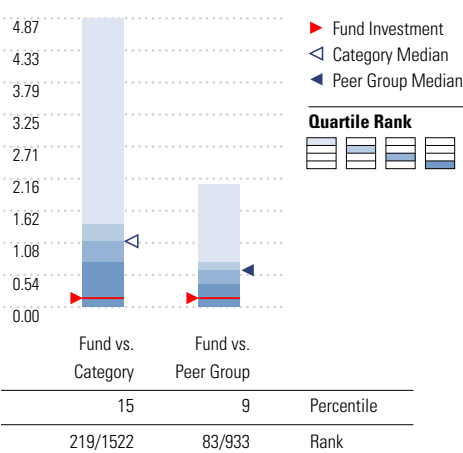
Growth of \$10,000



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              | -0.64  | -     | -1.12 |
| Beta               | 1.00   | -     | 0.95  |
| R-Squared          | 96.44  | -     | 94.60 |
| Standard Deviation | 17.80  | 17.40 | 16.91 |
| Sharpe Ratio       | 0.30   | 0.34  | 0.25  |
| Tracking Error     | 3.36   | -     | 3.56  |
| Information Ratio  | -0.21  | -     | -1.26 |
| Up Capture Ratio   | 98.24  | -     | 92.39 |
| Down Capture Ratio | 100.58 | -     | 96.94 |

Portfolio Metrics

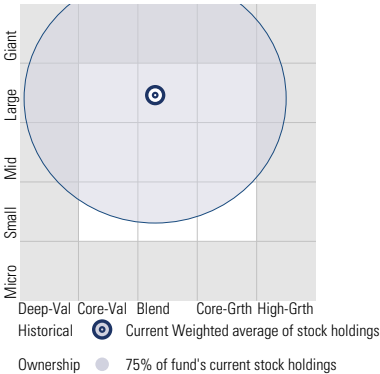
|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 23.98  | 27.14  | 27.37  |
| Price/Book Ratio     | 3.83   | 4.77   | 4.95   |
| Geom Avg Mkt Cap \$B | 130.16 | 362.17 | 383.78 |
| ROE                  | 30.29  | 33.88  | 32.35  |

DFA US Core Equity 1 I DFEOX

Morningstar Category Large Blend  
Morningstar Index S&P 500 TR USD

Style Analysis as of 12-31-2024

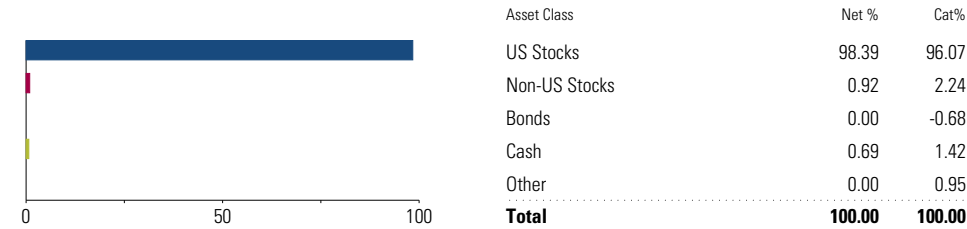
Morningstar Style Box™



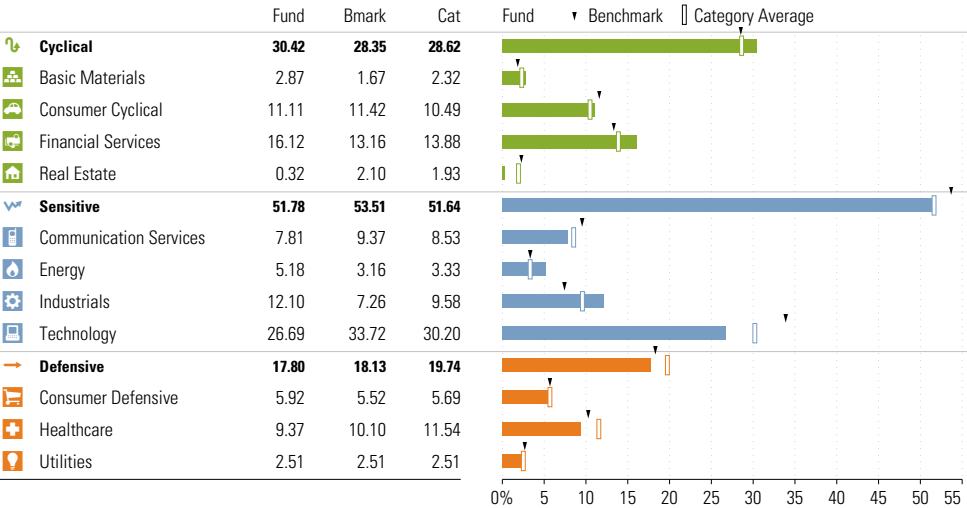
Style Breakdown



Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name                             | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| NVIDIA Corp                      | 5.51        | 5.51         | 171.24       | Technology         |
| ⊕ Apple Inc                      | 4.95        | 10.45        | 30.58        | Technology         |
| ⊖ Microsoft Corp                 | 4.15        | 14.60        | 12.91        | Technology         |
| ⊖ Amazon.com Inc                 | 2.51        | 17.11        | 44.39        | Consumer Cyclical  |
| Meta Platforms Inc Class A       | 1.87        | 18.99        | —            | Communication Svc  |
| JPMorgan Chase & Co              | 1.46        | 20.44        | 43.63        | Financial Services |
| ⊖ Alphabet Inc Class A           | 1.29        | 21.74        | 35.94        | Communication Svc  |
| Exxon Mobil Corp                 | 1.28        | 23.01        | 11.43        | Energy             |
| Berkshire Hathaway Inc Class B   | 1.22        | 24.24        | 27.09        | Financial Services |
| ⊖ Alphabet Inc Class C           | 1.14        | 25.38        | 35.56        | Communication Svc  |
| Eli Lilly and Co                 | 1.01        | 26.38        | 33.33        | Healthcare         |
| UnitedHealth Group Inc           | 0.81        | 27.19        | -2.36        | Healthcare         |
| Broadcom Inc                     | 0.78        | 27.98        | —            | Technology         |
| Visa Inc Class A                 | 0.76        | 28.74        | —            | Financial Services |
| Future on E-mini S&P 500 Futures | 0.76        | 29.50        | —            | —                  |

Total Holdings 2433

⊕ Increase ⊖ Decrease ✱ New to Portfolio

DFA US Large Cap Value I DFLVX

Morningstar Category  
Large Value  
Morningstar Index  
Russell 1000 Value TR USD

Portfolio Manager(s)

Jed Fogdall since 02-2012  
John Hertzler since 02-2022  
Allen Pu since 02-2024

Quantitative Screens

- Performance:** The fund has finished in the Large Value category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 12.85 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 0.22 is 74.71% lower than the Large Value category average.

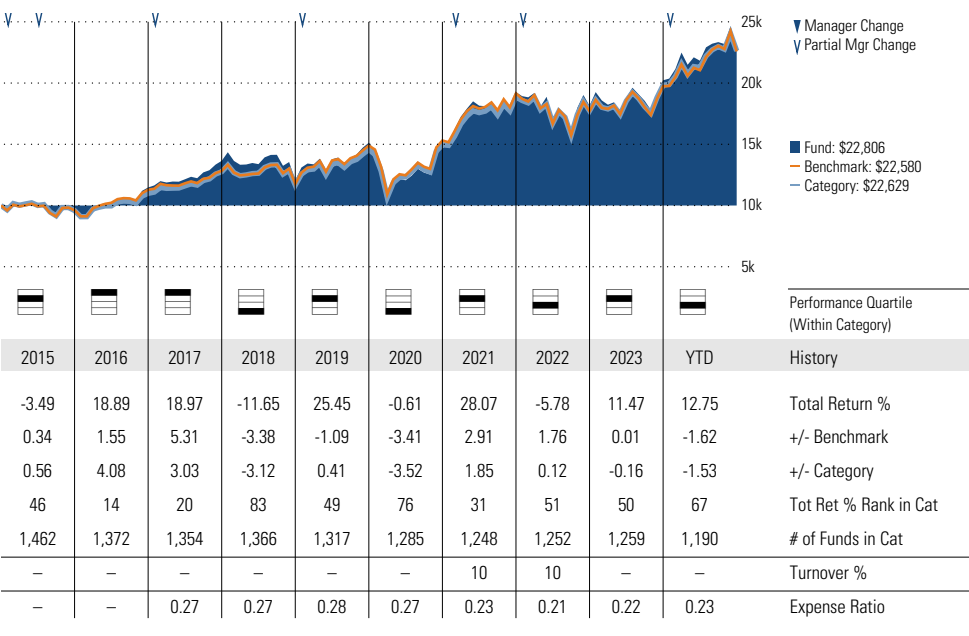
Morningstar Investment Management LLC Analysis

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.

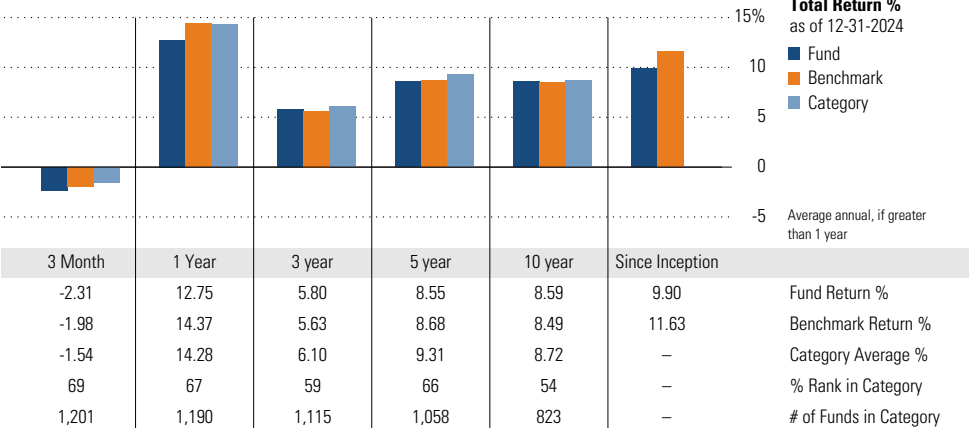
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 2           | 11-30-2024 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |

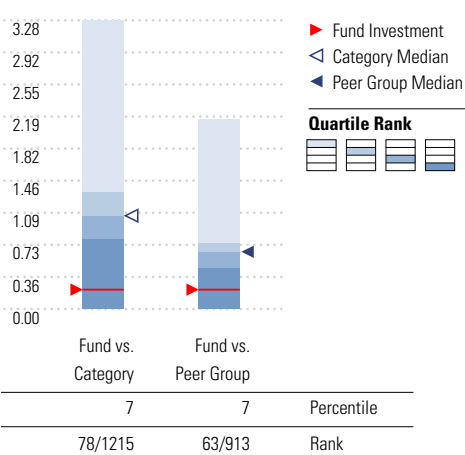
Growth of \$10,000



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              | -0.08  | -     | 0.76  |
| Beta               | 1.07   | -     | 0.94  |
| R-Squared          | 97.23  | -     | 94.06 |
| Standard Deviation | 18.32  | 16.89 | 16.37 |
| Sharpe Ratio       | 0.17   | 0.16  | 0.18  |
| Tracking Error     | 3.26   | -     | 4.15  |
| Information Ratio  | 0.05   | -     | 0.12  |
| Up Capture Ratio   | 105.29 | -     | 94.58 |
| Down Capture Ratio | 105.63 | -     | 91.60 |

Portfolio Metrics

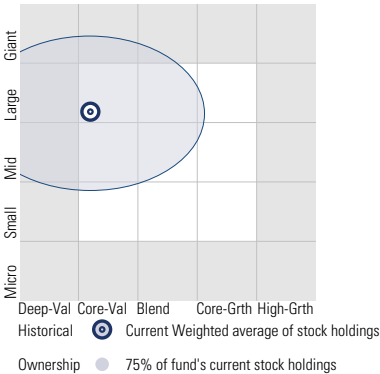
|                      | Fund  | Bmark | Cat    |
|----------------------|-------|-------|--------|
| Price/Earnings Ratio | 18.07 | 19.68 | 18.28  |
| Price/Book Ratio     | 2.29  | 2.54  | 2.44   |
| Geom Avg Mkt Cap \$B | 85.11 | 81.59 | 133.34 |
| ROE                  | 14.44 | 17.10 | 20.31  |

DFA US Large Cap Value I DFLVX

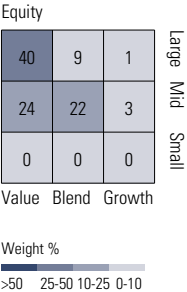
Morningstar Category Large Value  
Morningstar Index Russell 1000 Value TR USD

Style Analysis as of 12-31-2024

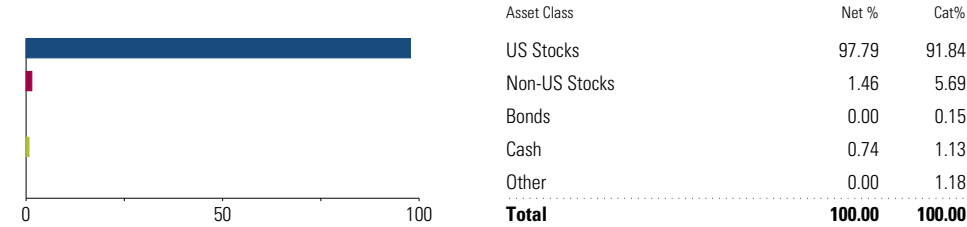
Morningstar Style Box™



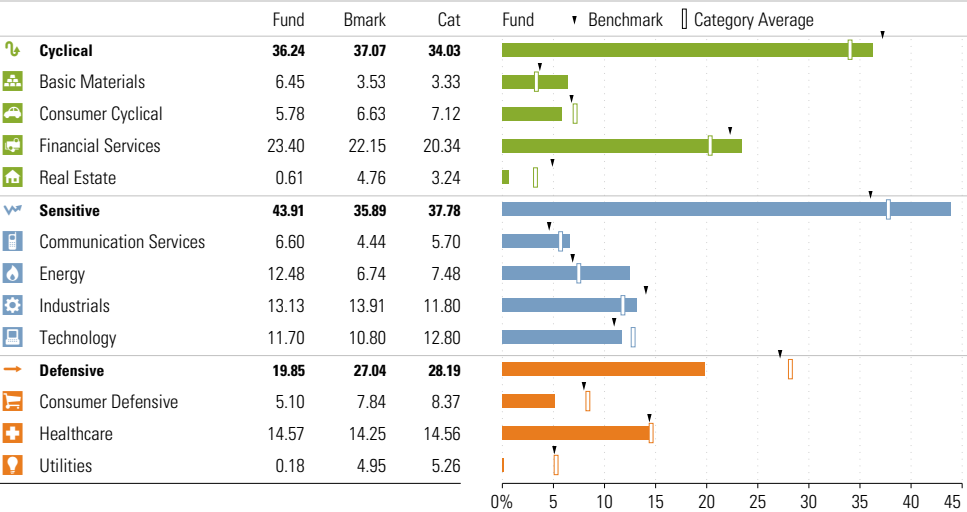
Style Breakdown



Asset Allocation as of 12-31-2024



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            | 4.87        | 4.87         | 43.63        | Financial Services |
| ⊖ Exxon Mobil Corp               | 3.94        | 8.81         | 11.43        | Energy             |
| ⊖ Berkshire Hathaway Inc Class B | 2.10        | 10.91        | 27.09        | Financial Services |
| ⊕ Chevron Corp                   | 1.91        | 12.81        | 1.47         | Energy             |
| ⊖ Cisco Systems Inc              | 1.73        | 14.54        | 20.33        | Technology         |
| ⊖ The Goldman Sachs Group Inc    | 1.48        | 16.03        | 51.42        | Financial Services |
| ⊖ Wells Fargo & Co               | 1.44        | 17.47        | 45.75        | Financial Services |
| ⊖ Salesforce Inc                 | 1.38        | 18.85        | 27.66        | Technology         |
| ⊖ UnitedHealth Group Inc         | 1.37        | 20.22        | -2.36        | Healthcare         |
| ⊕ Verizon Communications Inc     | 1.29        | 21.51        | 13.16        | Communication Svc  |
| ⊖ Comcast Corp Class A           | 1.21        | 22.72        | -11.63       | Communication Svc  |
| ⊖ AT&T Inc                       | 1.17        | 23.89        | 42.31        | Communication Svc  |
| ⊖ ConocoPhillips                 | 1.11        | 25.01        | -11.87       | Energy             |
| ⊖ Pfizer Inc                     | 1.07        | 26.08        | -2.01        | Healthcare         |
| ⊕ Johnson & Johnson              | 1.03        | 27.11        | -4.60        | Healthcare         |

Total Holdings 331

⊕ Increase ⊖ Decrease ✱ New to Portfolio



# Lincoln Stable Value Account -LNGPA

Morningstar Category  
Stable Value

Morningstar Index  
USTREAS T-Bill Cnst Mat Rate 3 Yr

## Portfolio Manager(s)

### Quantitative Screens

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

✔ *Management:* The fund's management has been in place for 41.7 years.

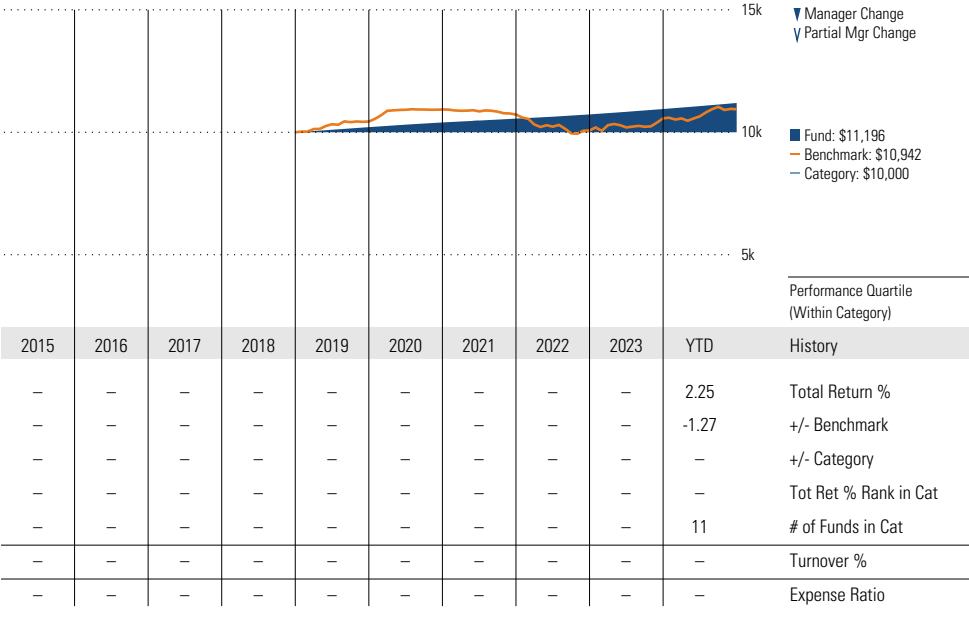
Style Consistency is not calculated for Fixed Income funds.

The Expense screen is not applicable for funds without data.

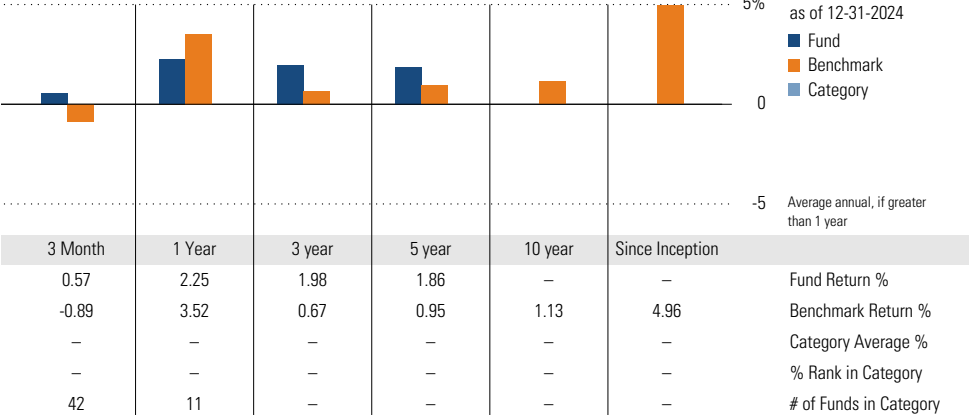
### Morningstar Investment Management LLC Analysis

Morningstar Investment Management has assessed the fund from a qualitative perspective and, as a fiduciary, is comfortable recommending the fund's use in retirement plans.

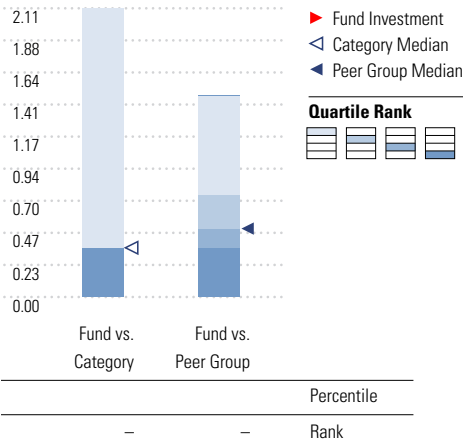
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 1.95   | -     | 2.32   |
| Beta               | 0.01   | -     | 0.01   |
| R-Squared          | 18.18  | -     | 11.40  |
| Standard Deviation | 0.08   | 3.71  | 0.17   |
| Sharpe Ratio       | -5.09  | -0.98 | -4.23  |
| Tracking Error     | 3.67   | -     | 3.66   |
| Information Ratio  | 0.35   | -     | 0.46   |
| Up Capture Ratio   | 20.11  | -     | 24.09  |
| Down Capture Ratio | -16.43 | -     | -19.34 |

## Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | -    | -     | 4.80 |
| Avg Eff Maturity | -    | -     | 9.02 |

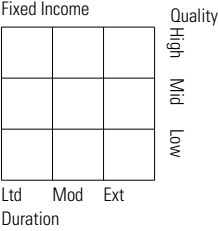
# Lincoln Stable Value Account -LNGPA

Morningstar Category  
Stable Value

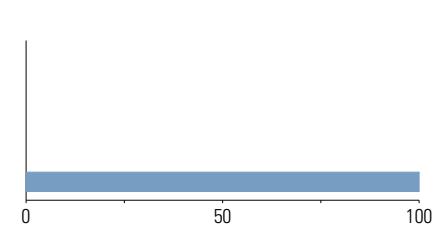
Morningstar Index  
USTREAS T-Bill Cnst Mat Rate 3 Yr

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.57          |
| Non-US Stocks | 0.00          | 0.00          |
| Bonds         | 0.00          | 23.53         |
| Cash          | 0.00          | 61.57         |
| Other         | 100.00        | 14.33         |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

Credit Rating Breakdown

|           | Fund | Bmark | Cat   |
|-----------|------|-------|-------|
| AAA       | —    | —     | 45.20 |
| AA        | —    | —     | 11.42 |
| A         | —    | —     | 32.80 |
| BBB       | —    | —     | 10.52 |
| BB        | —    | —     | 0.03  |
| B         | —    | —     | 0.00  |
| Below B   | —    | —     | 0.02  |
| Not Rated | —    | —     | 0.00  |

Sector Weighting as of 12-31-2024

|                               | Fund | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | —    | —     | <b>4.22</b>  |      |           |                  |
| Treasury                      | —    | —     | 2.44         |      |           |                  |
| Inflation — Protected         | —    | —     | 1.41         |      |           |                  |
| Agency/Quasi Agency           | —    | —     | 0.37         |      |           |                  |
| Other Government Related      | —    | —     | 0.00         |      |           |                  |
| <b>Corporate</b>              | —    | —     | <b>6.05</b>  |      |           |                  |
| Corporate Bond                | —    | —     | 6.04         |      |           |                  |
| Bank Loan                     | —    | —     | 0.01         |      |           |                  |
| Convertible                   | —    | —     | 0.00         |      |           |                  |
| Preferred                     | —    | —     | 0.00         |      |           |                  |
| <b>Securitized</b>            | —    | —     | <b>7.36</b>  |      |           |                  |
| Agency MBS Pass-Through       | —    | —     | 3.71         |      |           |                  |
| Agency MBS ARM                | —    | —     | 0.04         |      |           |                  |
| Agency MBS CMO                | —    | —     | 0.36         |      |           |                  |
| Non-Agency Residential MBS    | —    | —     | 0.45         |      |           |                  |
| Commercial MBS                | —    | —     | 0.57         |      |           |                  |
| Asset-Backed                  | —    | —     | 2.23         |      |           |                  |
| Covered Bond                  | —    | —     | 0.00         |      |           |                  |
| <b>Municipal</b>              | —    | —     | <b>0.00</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | —    | —     | <b>82.35</b> |      |           |                  |
| <b>Other</b>                  | —    | —     | <b>0.00</b>  |      |           |                  |

Top 0 Holdings as of 12-31-2024

| Name | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|------|---------------|-------------|--------------|---------------------|
|------|---------------|-------------|--------------|---------------------|

Total Holdings 0

⊕ Increase ⊖ Decrease ✖ New to Portfolio

# Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance:** The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 4.96 years.
- Style:** The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.59 is 43.81% lower than the Mid-Cap Growth category average.

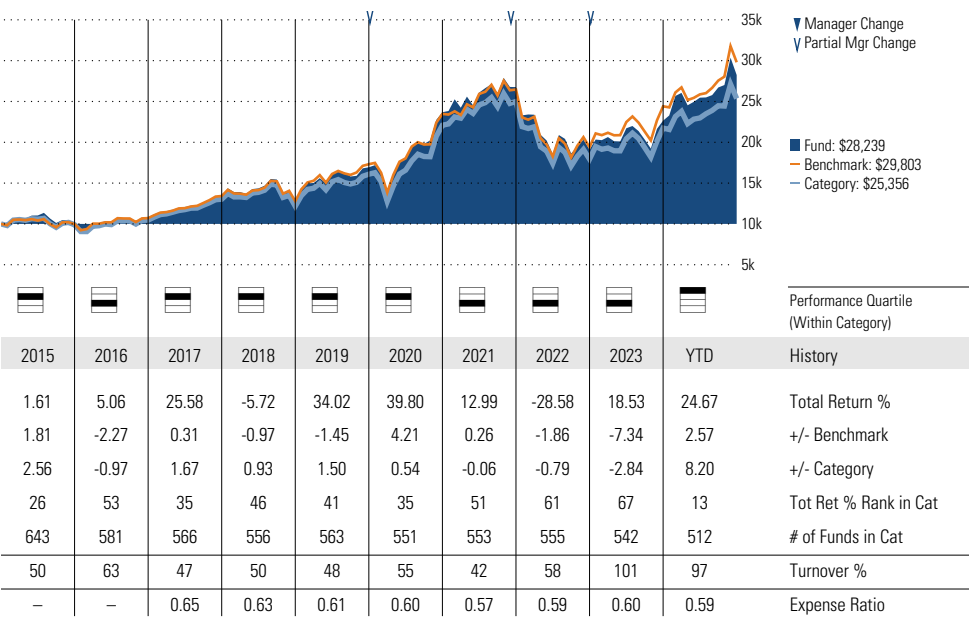
## Morningstar Investment Management LLC Analysis

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

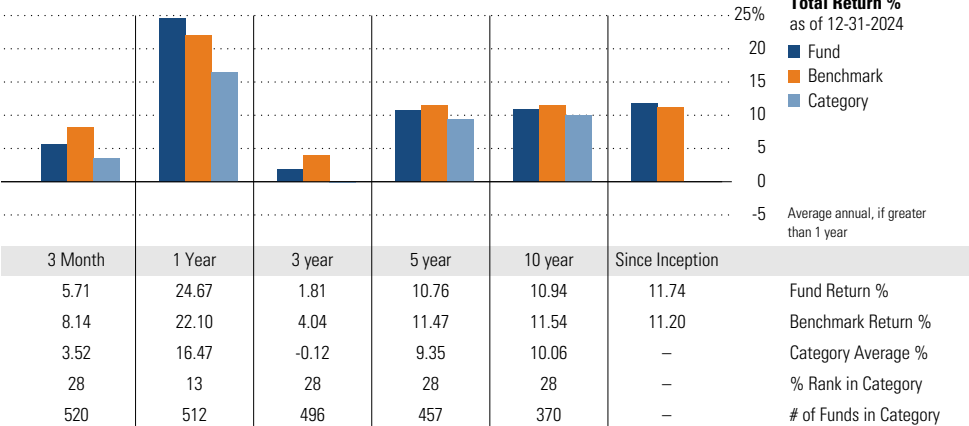
## ESG Metrics

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

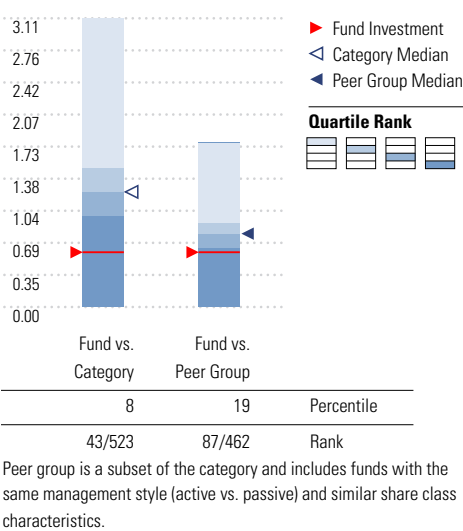
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | -2.00 | -     | -3.95  |
| Beta               | 0.96  | -     | 0.97   |
| R-Squared          | 95.72 | -     | 91.88  |
| Standard Deviation | 21.95 | 22.47 | 23.00  |
| Sharpe Ratio       | 0.00  | 0.10  | -0.09  |
| Tracking Error     | 4.65  | -     | 6.64   |
| Information Ratio  | -0.48 | -     | -0.87  |
| Up Capture Ratio   | 87.99 | -     | 91.23  |
| Down Capture Ratio | 94.32 | -     | 105.05 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 39.57 | 32.59 | 33.34 |
| Price/Book Ratio     | 8.77  | 9.30  | 6.03  |
| Geom Avg Mkt Cap \$B | 32.90 | 28.29 | 23.72 |
| ROE                  | 22.25 | 31.41 | 21.47 |

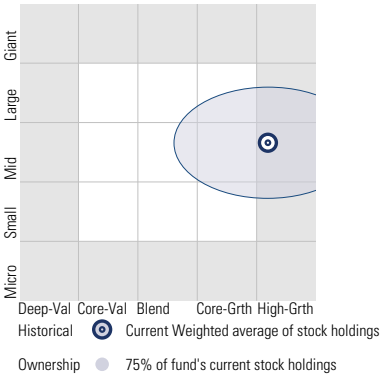
# Neuberger Berman Mid Cap Growth R6 NRMGX

Morningstar Category  
Mid-Cap Growth

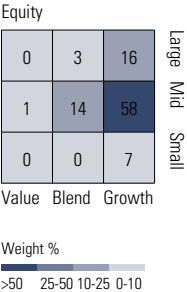
Morningstar Index  
Russell Mid Cap Growth TR USD

## Style Analysis as of 12-31-2024

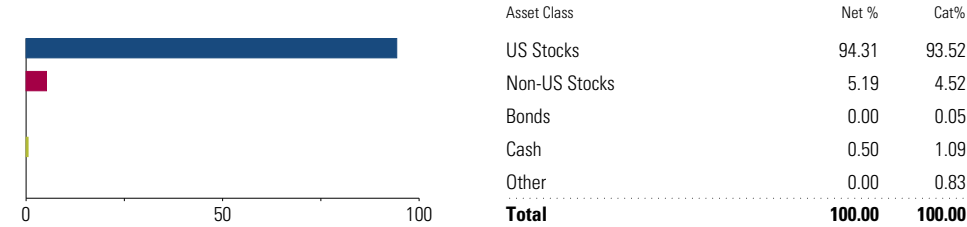
Morningstar Style Box™



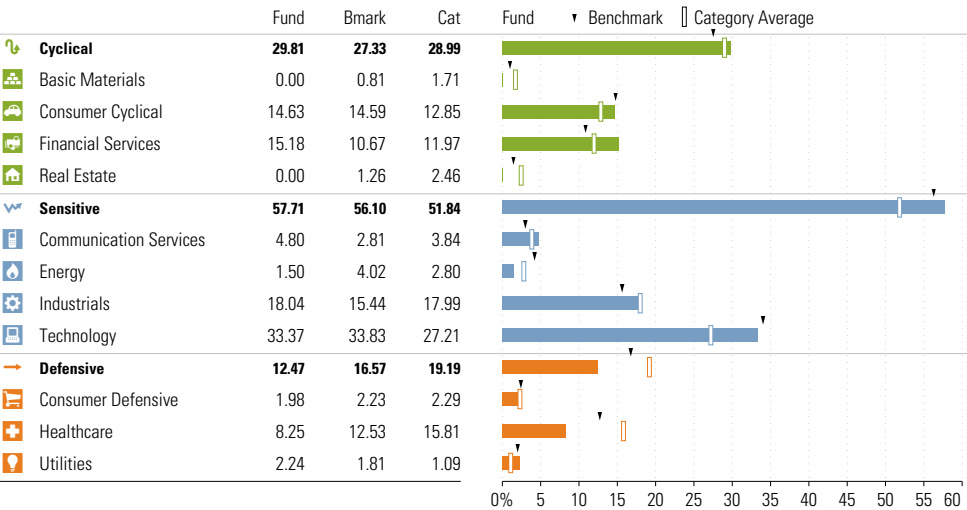
## Style Breakdown



## Asset Allocation as of 12-31-2024



## Sector Weighting as of 12-31-2024



## Top 15 Holdings as of 12-31-2024

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Palantir Technologies Inc Ordinary Shares - Class A | 5.82        | 5.82         | —            | Technology         |
| AppLovin Corp Ordinary Shares - Class A               | 3.96        | 9.79         | —            | Technology         |
| ⊖ Axon Enterprise Inc                                 | 2.82        | 12.61        | 130.06       | Industrials        |
| Ares Management Corp Ordinary Shares - Class A        | 2.81        | 15.42        | —            | Financial Services |
| The Trade Desk Inc Class A                            | 2.79        | 18.20        | —            | Technology         |
| Datadog Inc Class A                                   | 2.32        | 20.53        | —            | Technology         |
| ⊖ Vistra Corp   | 2.23        | 22.76        | —            | Utilities          |
| ⊖ Deckers Outdoor Corp                                | 2.17        | 24.93        | 82.30        | Consumer Cyclical  |
| W.W. Grainger Inc                                     | 2.10        | 27.03        | 28.16        | Industrials        |
| Tradeweb Markets Inc                                  | 1.98        | 29.00        | —            | Financial Services |
| Fair Isaac Corp                                       | 1.90        | 30.91        | 71.04        | Technology         |
| Monolithic Power Systems Inc                          | 1.90        | 32.81        | -5.40        | Technology         |
| Heico Corp  | 1.88        | 34.69        | 33.03        | Industrials        |
| ⊕ Evercore Inc Class A                                | 1.85        | 36.54        | 63.90        | Financial Services |
| Nu Holdings Ltd Ordinary Shares Class A               | 1.84        | 38.38        | —            | Financial Services |

Total Holdings 75

⊕ Increase ⊖ Decrease ✱ New to Portfolio

PGIM Jennison Small Company R6 PJSQX

Morningstar Category  
Small Growth  
Morningstar Index  
Russell 2000 Growth TR USD

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.

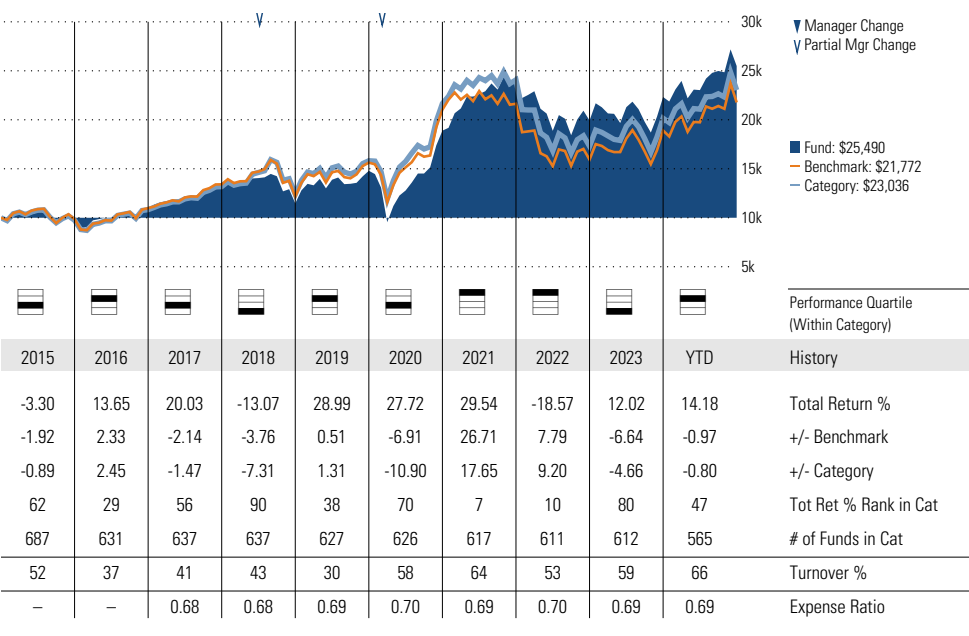
Morningstar Investment Management LLC Analysis

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.

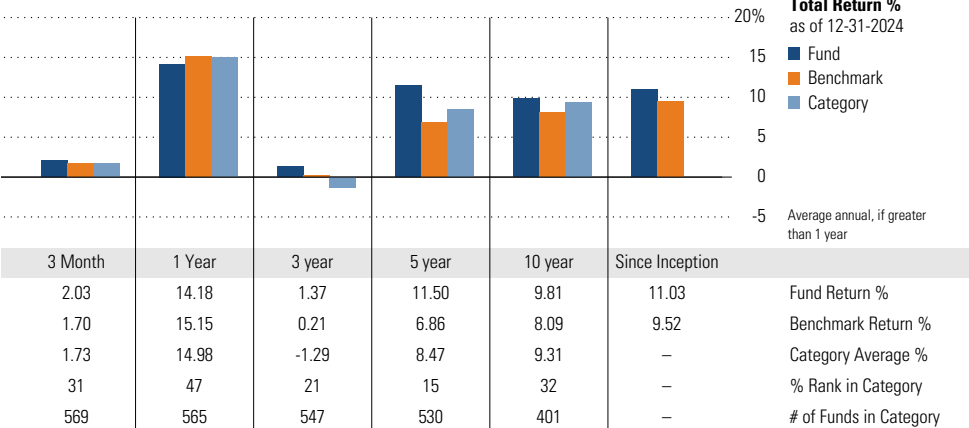
ESG Metrics

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

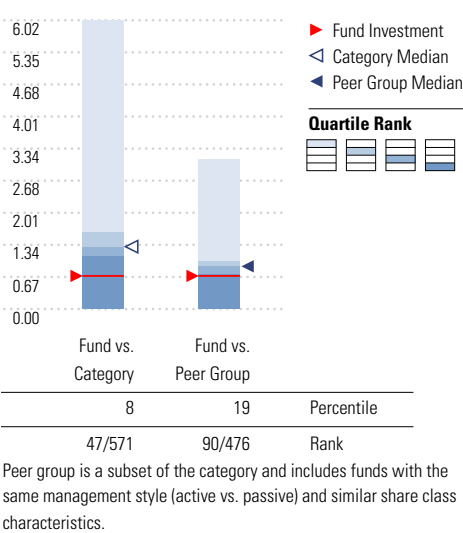
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.88  | -     | -1.77 |
| Beta               | 0.81  | -     | 0.91  |
| R-Squared          | 92.85 | -     | 92.67 |
| Standard Deviation | 20.37 | 24.33 | 23.20 |
| Sharpe Ratio       | -0.04 | -0.05 | -0.14 |
| Tracking Error     | 7.20  | -     | 6.71  |
| Information Ratio  | 0.16  | -     | -0.25 |
| Up Capture Ratio   | 82.81 | -     | 87.49 |
| Down Capture Ratio | 80.11 | -     | 93.28 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 19.02 | 23.14 | 29.25 |
| Price/Book Ratio     | 2.39  | 4.12  | 3.92  |
| Geom Avg Mkt Cap \$B | 5.63  | 3.40  | 6.68  |
| ROE                  | 10.23 | 6.72  | 7.94  |

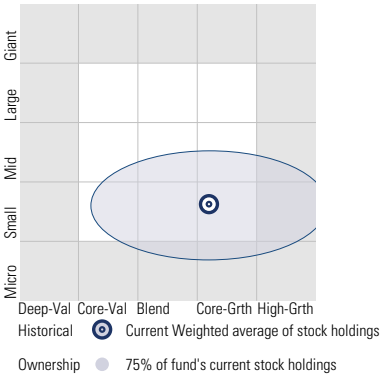
PGIM Jennison Small Company R6 PJSQX

Morningstar Category  
Small Growth

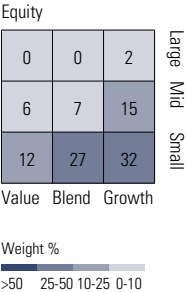
Morningstar Index  
Russell 2000 Growth TR USD

Style Analysis as of 12-31-2024

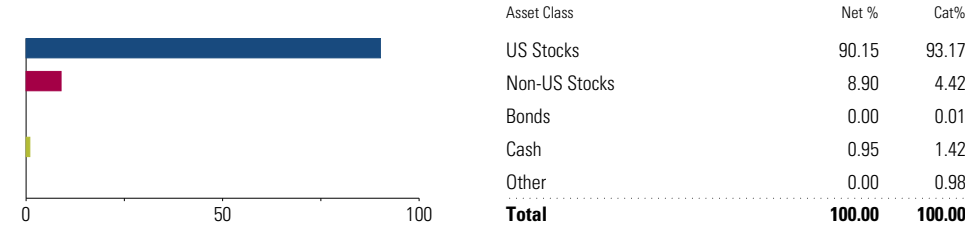
Morningstar Style Box™



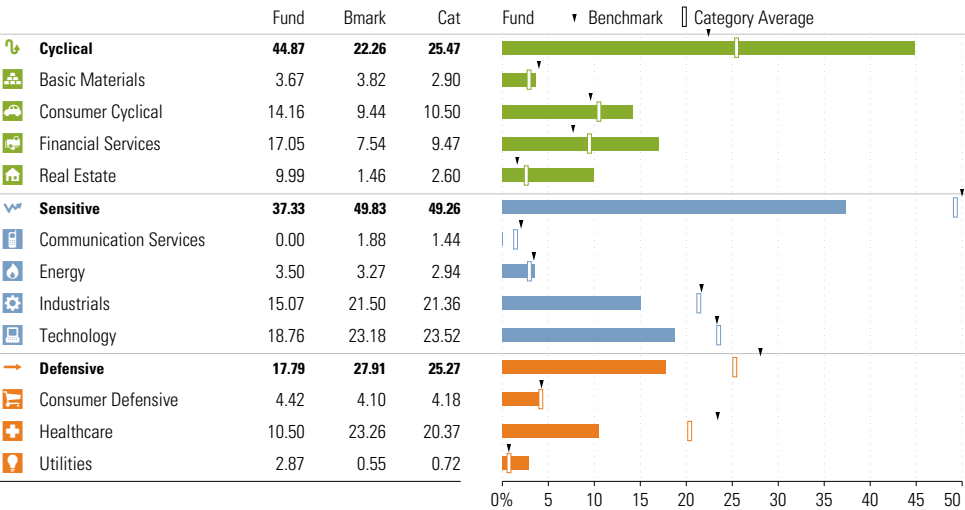
Style Breakdown



Asset Allocation as of 12-31-2024



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 Commodity Real Ret Strat Instl PCRIX

Morningstar Category  
Commodities Broad Basket

Morningstar Index  
Bloomberg Commodity TR USD

Portfolio Manager(s)

Greg Sharenow since 11-2018  
Stephen Rodosky since 01-2019  
Andrew Dewitt since 02-2022

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 6.17 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 1 is 0.99% lower than the Commodities Broad Basket category average.

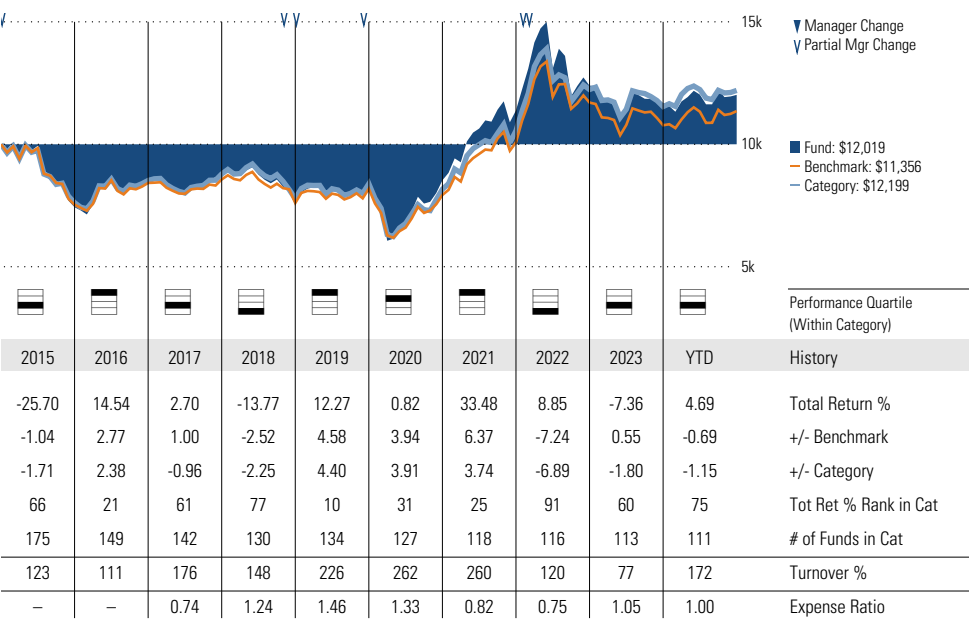
Morningstar Investment Management LLC Analysis

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

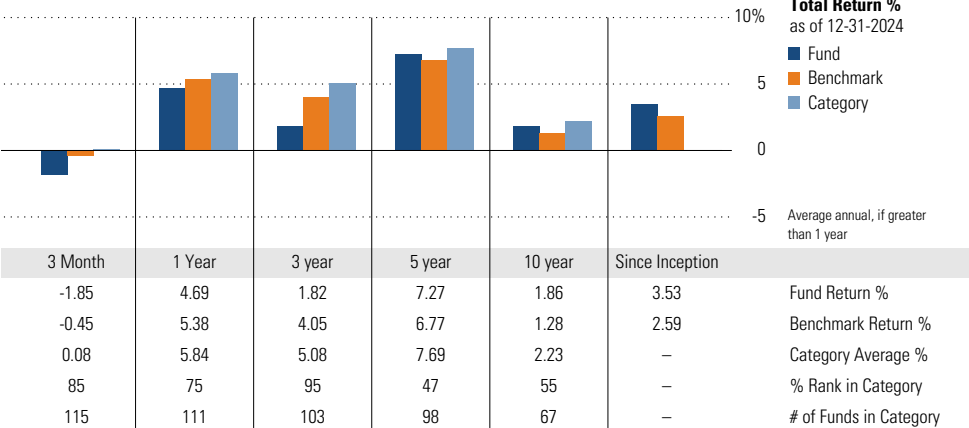
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 11-30-2024 |

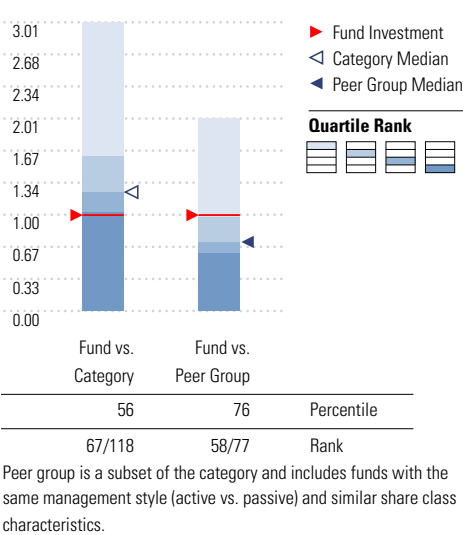
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -2.37  | -     | 0.68  |
| Beta               | 1.10   | -     | 0.94  |
| R-Squared          | 95.40  | -     | 87.54 |
| Standard Deviation | 16.37  | 14.53 | 14.58 |
| Sharpe Ratio       | -0.06  | 0.06  | 0.08  |
| Tracking Error     | 3.80   | -     | 4.77  |
| Information Ratio  | -0.59  | -     | -0.10 |
| Up Capture Ratio   | 99.39  | -     | 90.10 |
| Down Capture Ratio | 112.08 | -     | 85.87 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 12.27 | -     | 10.23 |
| Price/Book Ratio     | 3.56  | -     | 1.35  |
| Geom Avg Mkt Cap \$B | 16.44 | -     | 12.10 |
| ROE                  | 29.97 | -     | 13.80 |

PIMCO Commodity Real Ret Strat Instl PCRIX

Morningstar Category  
Commodities Broad Basket

Morningstar Index  
Bloomberg Commodity TR USD

Style Analysis as of 12-31-2024

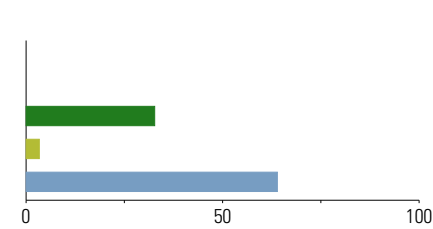
Morningstar Style Box™



Style Breakdown

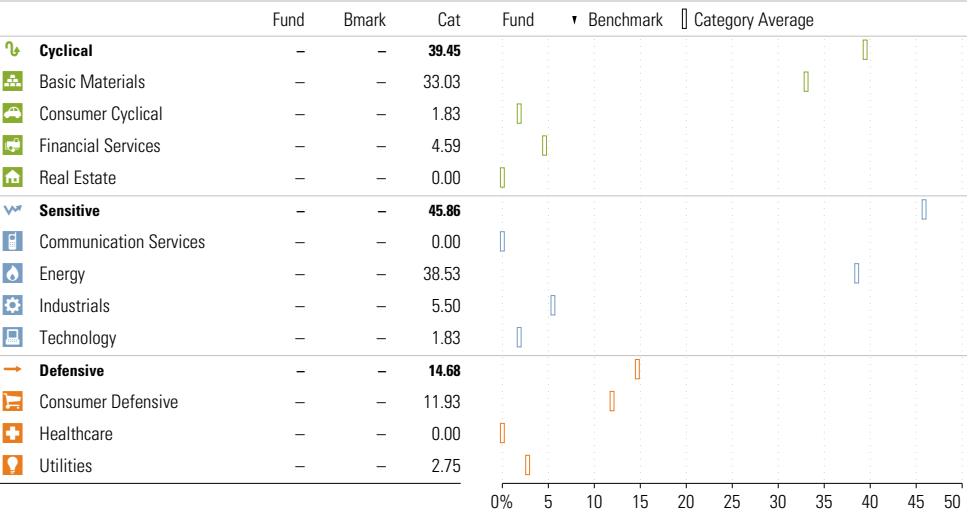


Asset Allocation as of 12-31-2024



| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.00          | 0.98          |
| Non-US Stocks | 0.00          | 0.74          |
| Bonds         | 32.72         | 29.63         |
| Cash          | 3.36          | 77.89         |
| Other         | 63.93         | -9.25         |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

Sector Weighting as of 12-31-2024



Top 15 Holdings as of 12-31-2024

| Name   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Pay     | 29.21       | 29.21        | -            | -                  |
| ⊖ RFR EUR ESTRON/3.47500 02/26/24-1Y LCH Receive | 29.17       | 58.38        | -            | -                  |
| ✱ Offset: Unsettled Trades                       | 23.35       | 81.73        | -            | -                  |
| ⊖ 2 Year Treasury Note Future Dec 24             | 21.27       | 103.01       | -            | -                  |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Receive       | 14.96       | 117.97       | -            | -                  |
| ⊕ IRS EUR 2.50000 03/19/25-10Y LCH Pay           | 14.73       | 132.70       | -            | -                  |
| ⊕ Pimco Cayman Cmdty Fd Ltd Instl                | 14.35       | 147.05       | -            | -                  |
| ⊖ 10 Year Treasury Note Future Dec 24            | 11.73       | 158.78       | -            | -                  |
| ⊕ TRS R 5.33/91282CDC2 BPS                       | 11.48       | 170.26       | -            | -                  |
| ⊕ JAPANESE YEN Purchased                         | 10.15       | 180.41       | -            | -                  |
| ⊕ JAPANESE YEN Sold                              | 10.00       | 190.41       | -            | -                  |
| ⊖ 3 Month Euribor Future Sept25                  | 9.51        | 199.92       | -            | -                  |
| ⊕ 3 Month Euribor Future Sept26                  | 9.50        | 209.43       | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Sold              | 9.39        | 218.82       | -            | -                  |
| ⊖ EUROPEAN MONETARY UNION EURO Purchased         | 9.39        | 228.22       | -            | -                  |

Total Holdings 686

⊕ Increase ⊖ Decrease ✱ New to Portfolio



PIMCO High Yield Instl PHIYX

Morningstar Category  
High Yield Bond

Morningstar Index  
ICE BofA US High Yield TR USD

Portfolio Manager(s)

Sonali Pier since 07-2019  
David Forgash since 01-2023  
Jason Duko since 05-2023

Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 5.44 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.6 is 31.82% lower than the High Yield Bond category average.

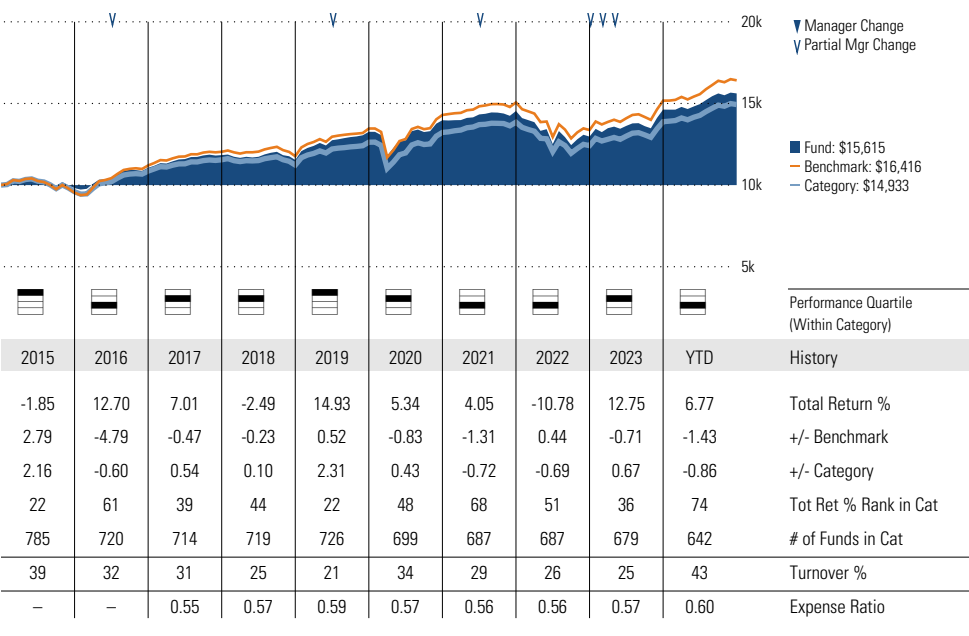
Morningstar Investment Management LLC Analysis

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

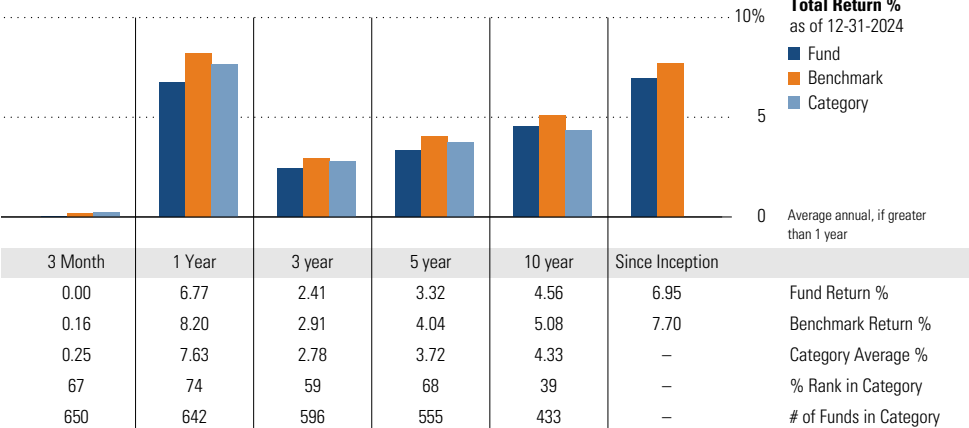
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 1      | 09-30-2024 |

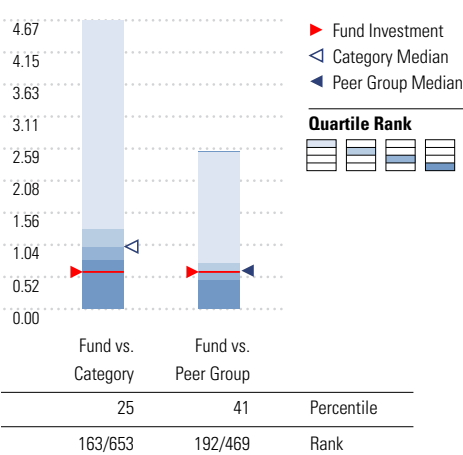
Growth of \$10,000



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.

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | -0.50  | -     | 0.07  |
| Beta               | 1.01   | -     | 0.89  |
| R-Squared          | 98.94  | -     | 94.59 |
| Standard Deviation | 8.68   | 8.57  | 7.82  |
| Sharpe Ratio       | -0.17  | -0.11 | -0.15 |
| Tracking Error     | 0.89   | -     | 1.88  |
| Information Ratio  | -0.56  | -     | -0.35 |
| Up Capture Ratio   | 97.82  | -     | 88.99 |
| Down Capture Ratio | 102.18 | -     | 88.25 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 2.81 | -     | 3.17 |
| Avg Eff Maturity | 4.37 | -     | 4.79 |

PIMCO High Yield Instl PHIYX

Morningstar Category  
High Yield Bond

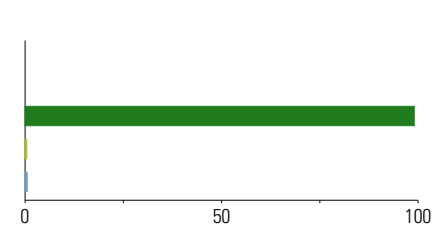
Morningstar Index  
ICE BofA US High Yield TR USD

Style Analysis as of 12-31-2024

Style Breakdown



Asset Allocation as of 12-31-2024



| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 0.57   |
| Non-US Stocks | 0.00   | 0.05   |
| Bonds         | 99.01  | 93.73  |
| Cash          | 0.45   | 3.63   |
| Other         | 0.54   | 2.02   |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 11.47 | —     | 1.63  |
| AA        | 2.72  | —     | 0.66  |
| A         | 0.03  | —     | 0.43  |
| BBB       | 5.13  | —     | 6.44  |
| BB        | 53.65 | —     | 33.37 |
| B         | 24.31 | —     | 31.89 |
| Below B   | 2.69  | —     | 22.49 |
| Not Rated | 0.00  | —     | 3.09  |

Sector Weighting as of 12-31-2024

|                               | Fund         | Bmark | Cat          | Fund | Benchmark | Category Average |
|-------------------------------|--------------|-------|--------------|------|-----------|------------------|
| <b>Government</b>             | <b>10.89</b> | —     | <b>2.35</b>  |      |           |                  |
| Treasury                      | 8.98         | —     | 0.86         |      |           |                  |
| Inflation — Protected         | 0.00         | —     | 0.00         |      |           |                  |
| Agency/Quasi Agency           | 0.00         | —     | 0.00         |      |           |                  |
| Other Government Related      | 1.91         | —     | 1.49         |      |           |                  |
| <b>Corporate</b>              | <b>78.71</b> | —     | <b>90.19</b> |      |           |                  |
| Corporate Bond                | 74.34        | —     | 87.28        |      |           |                  |
| Bank Loan                     | 4.21         | —     | 1.88         |      |           |                  |
| Convertible                   | 0.10         | —     | 0.57         |      |           |                  |
| Preferred                     | 0.06         | —     | 0.46         |      |           |                  |
| <b>Securitized</b>            | <b>0.03</b>  | —     | <b>1.25</b>  |      |           |                  |
| Agency MBS Pass-Through       | 0.00         | —     | 0.11         |      |           |                  |
| Agency MBS ARM                | 0.00         | —     | 0.00         |      |           |                  |
| Agency MBS CMO                | 0.00         | —     | 0.07         |      |           |                  |
| Non-Agency Residential MBS    | 0.00         | —     | 0.03         |      |           |                  |
| Commercial MBS                | 0.00         | —     | 0.07         |      |           |                  |
| Asset-Backed                  | 0.03         | —     | 0.97         |      |           |                  |
| Covered Bond                  | 0.00         | —     | 0.00         |      |           |                  |
| <b>Municipal</b>              | <b>0.00</b>  | —     | <b>0.04</b>  |      |           |                  |
| <b>Cash &amp; Equivalents</b> | <b>6.06</b>  | —     | <b>5.33</b>  |      |           |                  |
| <b>Other</b>                  | <b>4.32</b>  | —     | <b>0.83</b>  |      |           |                  |

Top 10 Holdings as of 12-31-2024

| Name   | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--|---------------|-------------|--------------|---------------------|
| ✱ Cash Offset                                  | —             | 5.70        | 5.70         | —                   |
| ⊕ United States Treasury Bills 0%              | 10-2024       | 2.99        | 8.69         | —                   |
| ⊕ Pimco Fds                                    | 11-2024       | 2.93        | 11.63        | —                   |
| ⊕ CDX HY43 5Y ICE                              | 12-2029       | 2.65        | 14.28        | —                   |
| United States Treasury Notes 4.25%             | 10-2025       | 2.40        | 16.68        | —                   |
| United States Treasury Notes 3.625%            | 05-2026       | 2.08        | 18.76        | —                   |
| ✱ Offset: Unsettled Trades                     | —             | 2.07        | 20.82        | —                   |
| United States Treasury Notes 4.25%             | 05-2025       | 2.00        | 22.82        | —                   |
| ⊖ RFR USD SOFR/3.75000 12/18/24-5Y LCH Pay     | 12-2029       | 1.74        | 24.56        | —                   |
| ⊖ RFR USD SOFR/3.75000 12/18/24-5Y LCH Receive | 12-2029       | 1.70        | 26.26        | —                   |

Total Holdings 782

⊕ Increase ⊖ Decrease ✱ New to Portfolio

State St S&P 500® Indx NL CI K

Morningstar Category  
Large Blend  
Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

Management Team since 04-1997

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 27.69 years.
- Style:** The fund has landed in its primary style box — Large Blend — 76.47 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.01 is 98.41% lower than the Large Blend category average.

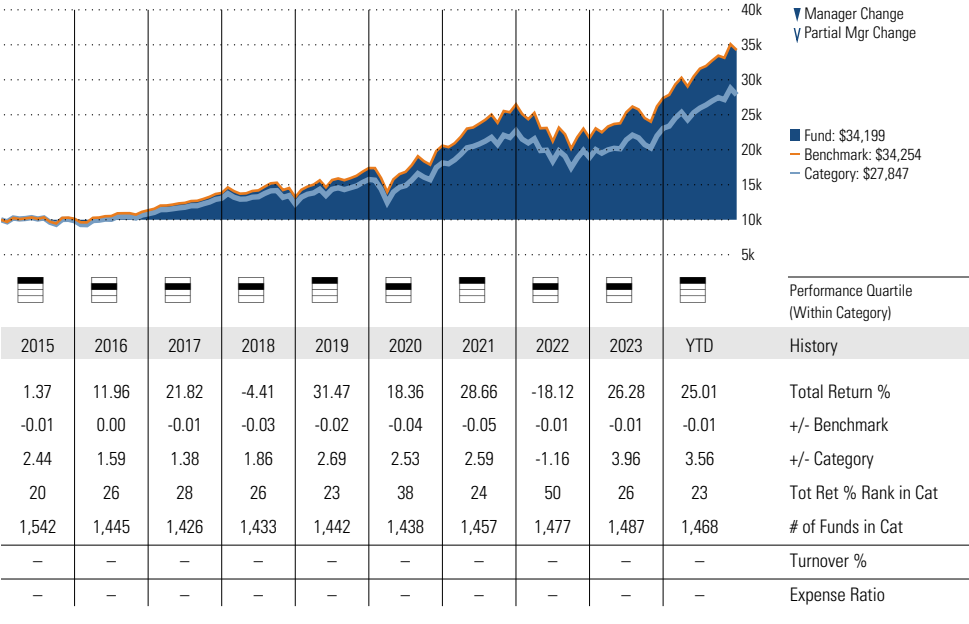
Morningstar Investment Management LLC Analysis

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.

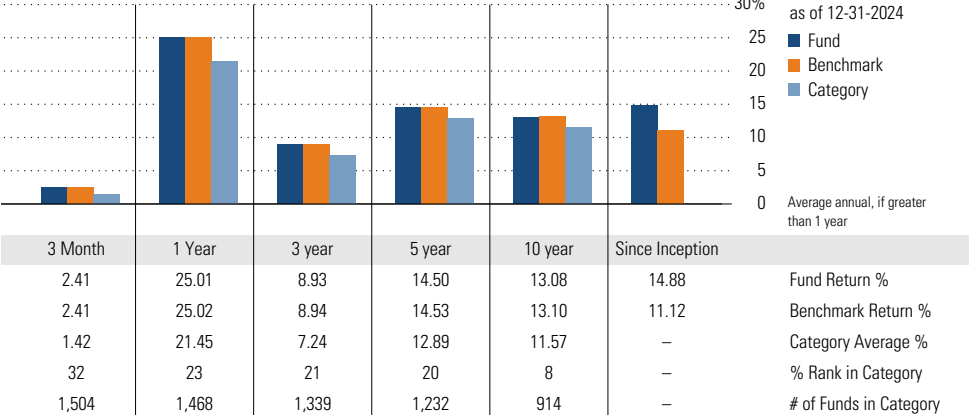
ESG Metrics

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

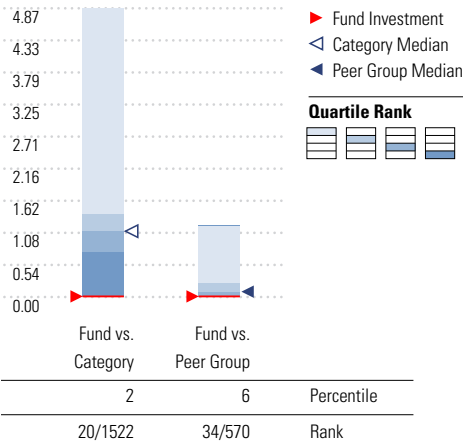
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.01  | -     | -0.58  |
| Beta               | 1.00   | -     | 0.99   |
| R-Squared          | 100.00 | -     | 98.20  |
| Standard Deviation | 17.40  | 17.40 | 17.42  |
| Sharpe Ratio       | 0.34   | 0.34  | 0.30   |
| Tracking Error     | 0.01   | -     | 1.47   |
| Information Ratio  | -1.21  | -     | -2.58  |
| Up Capture Ratio   | 99.97  | -     | 97.92  |
| Down Capture Ratio | 100.01 | -     | 100.23 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 27.14  | 27.14  | 27.37  |
| Price/Book Ratio     | 4.77   | 4.77   | 4.95   |
| Geom Avg Mkt Cap \$B | 362.16 | 362.17 | 383.78 |
| ROE                  | 33.88  | 33.88  | 32.35  |

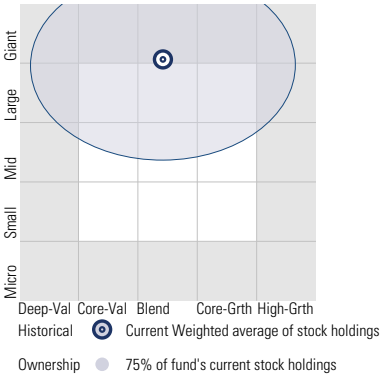
State St S&P 500® Indx NL CI K

Morningstar Category  
Large Blend

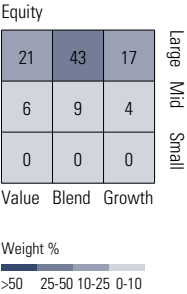
Morningstar Index  
S&P 500 TR USD

Style Analysis as of 12-31-2024

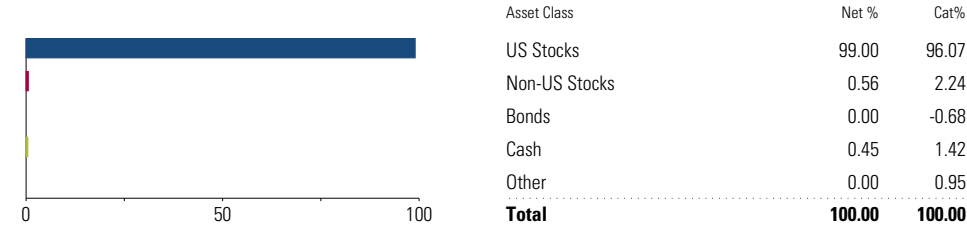
Morningstar Style Box™



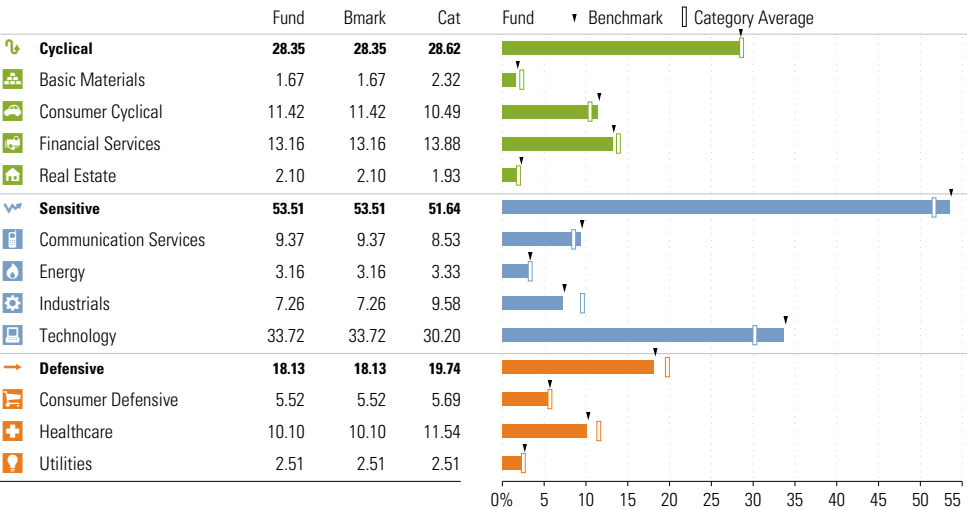
Style Breakdown



Asset Allocation as of 12-31-2024



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                      | 7.53        | 7.53         | 30.58        | Technology         |
| NVIDIA Corp                    | 6.55        | 14.08        | 171.24       | Technology         |
| Microsoft Corp                 | 6.23        | 20.32        | 12.91        | Technology         |
| Amazon.com Inc                 | 4.08        | 24.40        | 44.39        | Consumer Cyclical  |
| Meta Platforms Inc Class A     | 2.54        | 26.94        | —            | Communication Svc  |
| Tesla Inc                      | 2.24        | 29.18        | —            | Consumer Cyclical  |
| Alphabet Inc Class A           | 2.20        | 31.38        | 35.94        | Communication Svc  |
| Broadcom Inc                   | 2.15        | 33.54        | —            | Technology         |
| Alphabet Inc Class C           | 1.80        | 35.34        | 35.56        | Communication Svc  |
| Berkshire Hathaway Inc Class B | 1.65        | 36.99        | 27.09        | Financial Services |
| JPMorgan Chase & Co            | 1.34        | 38.34        | 43.63        | Financial Services |
| Eli Lilly and Co               | 1.21        | 39.55        | 33.33        | Healthcare         |
| Visa Inc Class A               | 1.09        | 40.63        | —            | Financial Services |
| Exxon Mobil Corp               | 0.94        | 41.57        | 11.43        | Energy             |
| UnitedHealth Group Inc         | 0.93        | 42.50        | -2.36        | Healthcare         |

Total Holdings 506

⊕ 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

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 11.86 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 0.08 is 90.24% lower than the Foreign Large Blend category average.

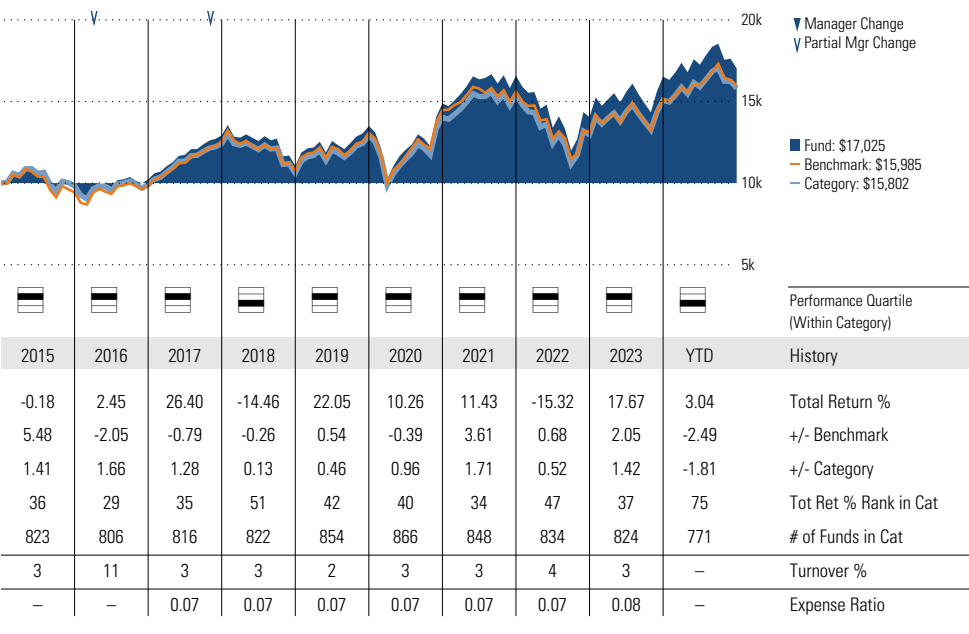
Morningstar Investment Management LLC Analysis

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.

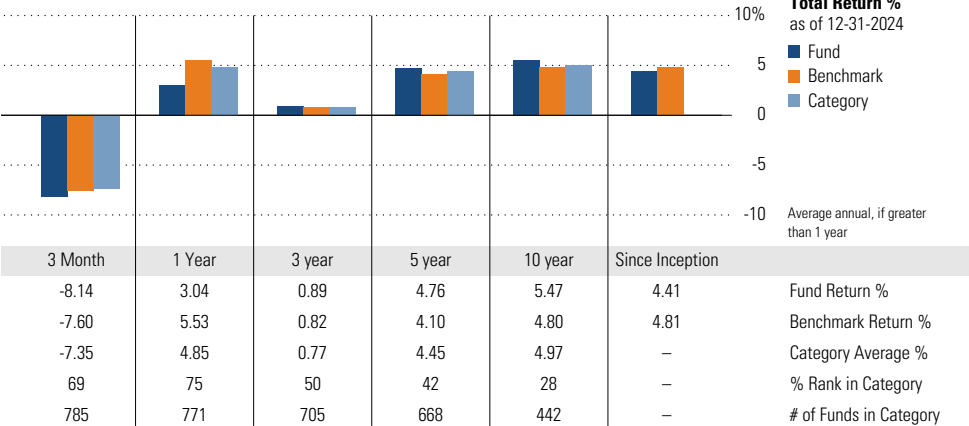
ESG Metrics

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

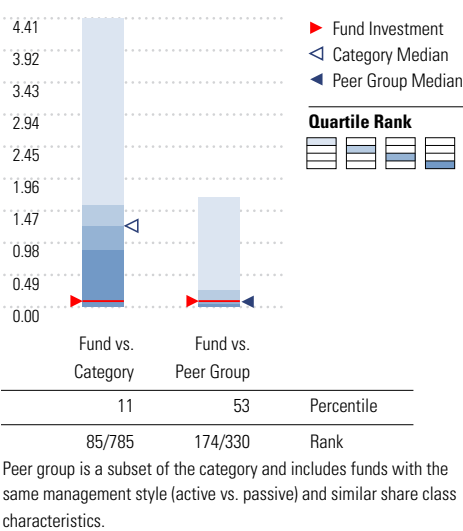
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 0.17   | —     | -0.18  |
| Beta               | 1.09   | —     | 1.02   |
| R-Squared          | 95.94  | —     | 92.81  |
| Standard Deviation | 18.00  | 16.25 | 17.28  |
| Sharpe Ratio       | -0.10  | -0.13 | -0.13  |
| Tracking Error     | 3.88   | —     | 4.64   |
| Information Ratio  | 0.02   | —     | -0.05  |
| Up Capture Ratio   | 114.77 | —     | 105.80 |
| Down Capture Ratio | 114.40 | —     | 107.10 |

Portfolio Metrics

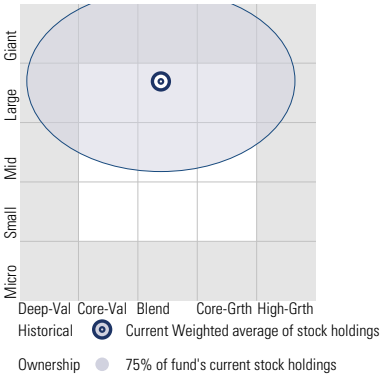
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 15.63 | 15.67 | 15.97 |
| Price/Book Ratio     | 1.65  | 1.81  | 1.85  |
| Geom Avg Mkt Cap \$B | 32.20 | 50.11 | 58.43 |
| ROE                  | 15.42 | 16.85 | 17.76 |

Vanguard Developed Markets Index Admiral VTMGX

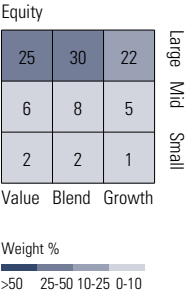
Morningstar Category Foreign Large Blend  
Morningstar Index MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2024

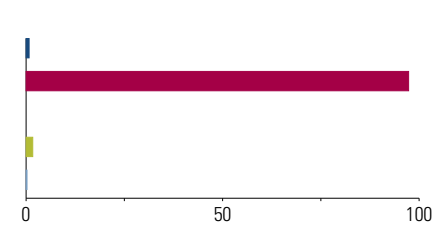
Morningstar Style Box™



Style Breakdown

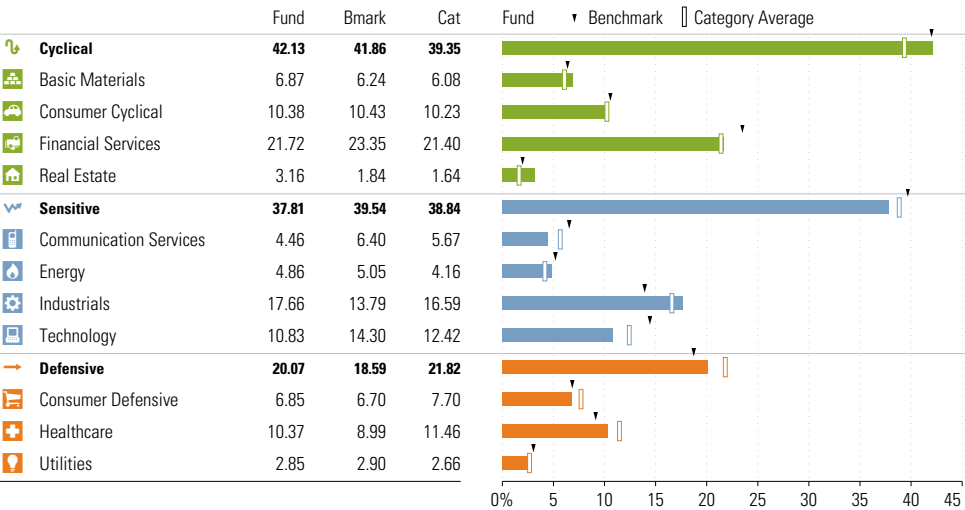


Asset Allocation as of 12-31-2024



| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 97.33  | 3.62   |
| Non-US Stocks | 0.00   | 93.59  |
| Bonds         | 1.69   | -1.99  |
| Cash          | 0.23   | 5.38   |
| Other         | -0.58  |        |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



| Region           | Fund % | Cat % | Region        | Fund % | Cat % | Region         | Fund % | Cat % | Market Maturity   | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia     | 35.62  | 35.85 | Americas      | 11.37  | 8.91  | Greater Europe | 53.00  | 55.25 | Market Maturity   | Fund % |
| Japan            | 22.05  | 18.99 | North America | 11.34  | 7.91  | United Kingdom | 12.26  | 13.63 | Developed Markets | 99.40  |
| Australasia      | 6.86   | 4.85  | Central/Latin | 0.03   | 1.00  | W euro-ex UK   | 39.59  | 40.55 | Emerging Markets  | 0.60   |
| Asia-4 Tigers    | 6.52   | 6.66  |               |        |       | Emrgng Europe  | 0.38   | 0.09  | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 0.19   | 5.35  |               |        |       | Africa         | 0.77   | 0.98  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

Top 10 Holdings as of 12-31-2024

| Name                            | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Slibbh1142                    | 1.25        | 1.25         | —            | —                  |
| ⊕ ASML Holding NV               | 1.24        | 2.49         | —            | Technology         |
| ⊕ SAP SE                        | 1.21        | 3.70         | —            | Technology         |
| ⊕ Novo Nordisk AS Class B       | 1.19        | 4.89         | —            | Healthcare         |
| ⊖ Toyota Motor Corp             | 1.01        | 5.90         | —            | Consumer Cyclical  |
| ⊕ Nestle SA                     | 0.95        | 6.85         | —            | Consumer Defensive |
| ⊕ AstraZeneca PLC               | 0.88        | 7.73         | —            | Healthcare         |
| ⊖ Novartis AG Registered Shares | 0.87        | 8.60         | —            | Healthcare         |
| ⊕ Roche Holding AG              | 0.87        | 9.46         | —            | Healthcare         |
| ⊖ Shell PLC                     | 0.87        | 10.33        | —            | Energy             |

Total Holdings 3925

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts  
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008  
Jeffrey Miller since 02-2016

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 16.35 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 0.14 is 87.39% lower than the Diversified Emerging Mkts category average.

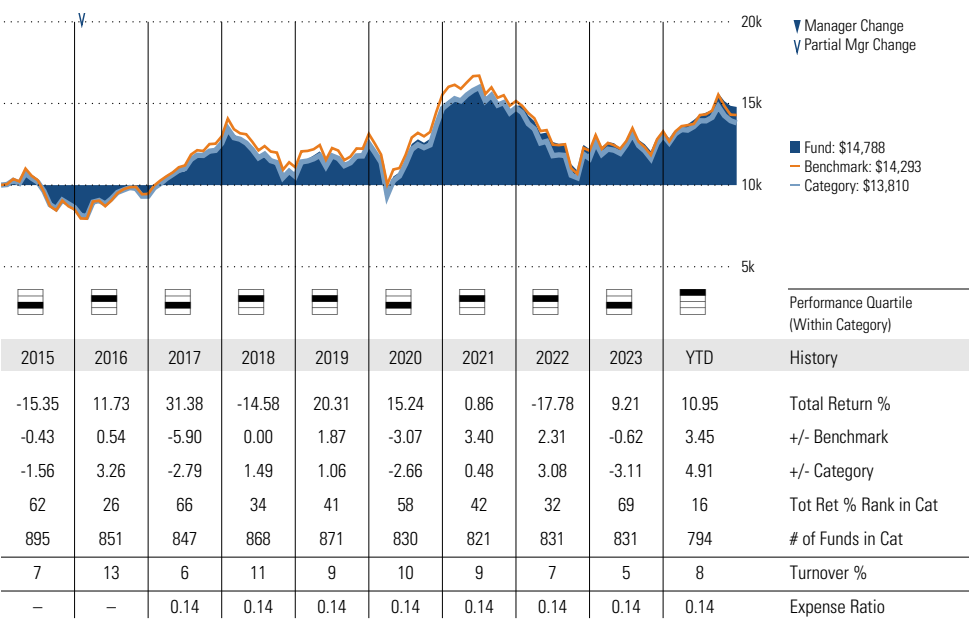
Morningstar Investment Management LLC Analysis

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.

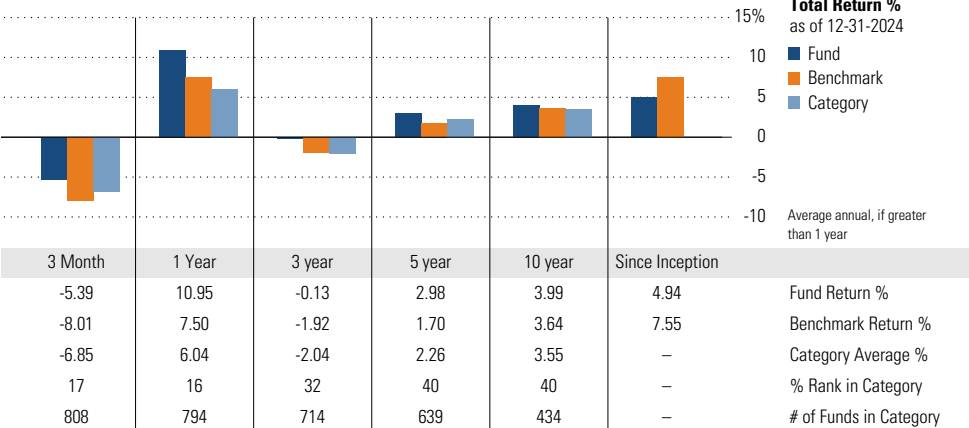
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 2           | 11-30-2024 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

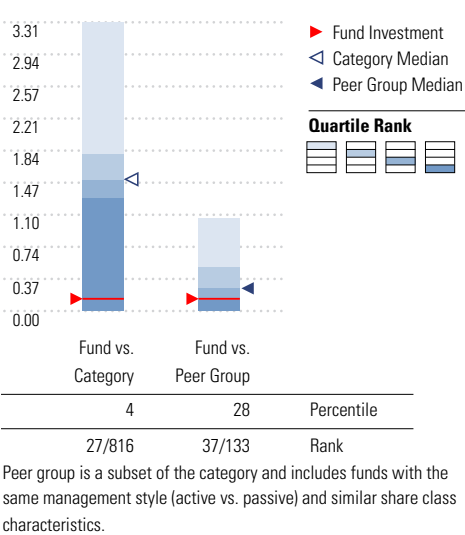
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.54  | -     | -0.95 |
| Beta               | 0.91  | -     | 0.93  |
| R-Squared          | 96.83 | -     | 87.17 |
| Standard Deviation | 16.36 | 17.75 | 17.78 |
| Sharpe Ratio       | -0.19 | -0.26 | -0.31 |
| Tracking Error     | 3.35  | -     | 6.29  |
| Information Ratio  | 0.54  | -     | -0.14 |
| Up Capture Ratio   | 94.94 | -     | 91.93 |
| Down Capture Ratio | 88.15 | -     | 96.62 |

Portfolio Metrics

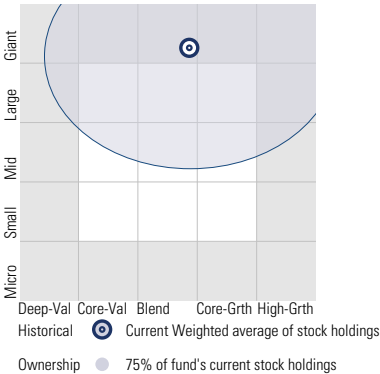
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 14.37 | 13.99 | 13.85 |
| Price/Book Ratio     | 1.82  | 1.74  | 1.84  |
| Geom Avg Mkt Cap \$B | 28.09 | 47.88 | 52.65 |
| ROE                  | 17.09 | 17.44 | 18.82 |

# Vanguard Emerging Mkts Stock Idx Adm VEMAX

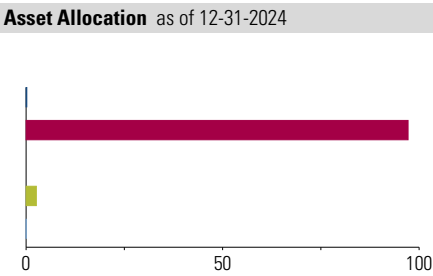
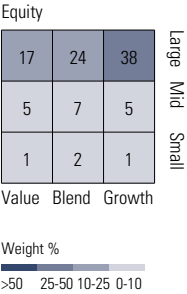
Morningstar Category  
Diversified Emerging Mkts

Morningstar Index  
MSCI EM NR USD

Style Analysis as of 12-31-2024  
Morningstar Style Box™

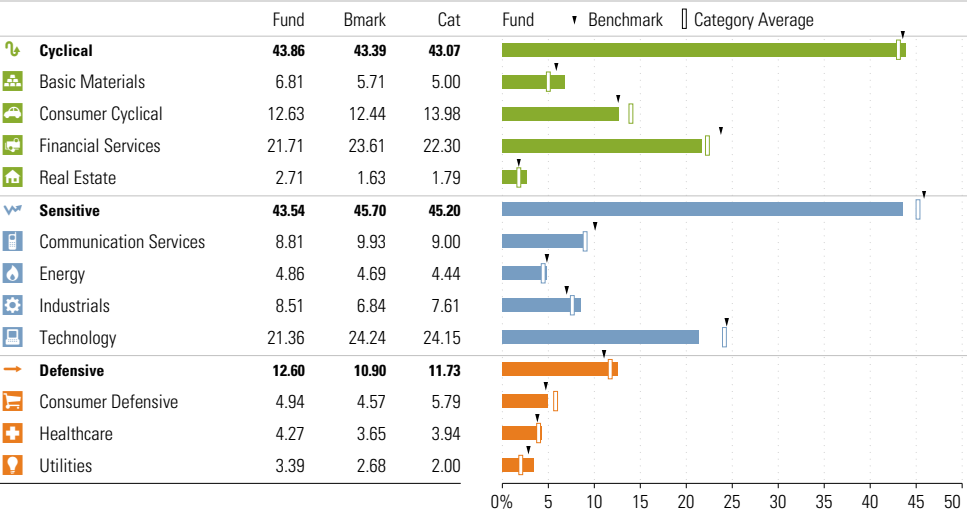


Style Breakdown

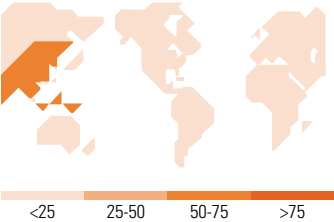


| Asset Class   | Net %         | Cat%          |
|---------------|---------------|---------------|
| US Stocks     | 0.18          | 2.19          |
| Non-US Stocks | 97.19         | 96.35         |
| Bonds         | 0.00          | -0.03         |
| Cash          | 2.60          | 1.41          |
| Other         | 0.02          | 0.09          |
| <b>Total</b>  | <b>100.00</b> | <b>100.00</b> |

Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



|                  |              |             |               |             |             |                |              |             |                   |        |
|------------------|--------------|-------------|---------------|-------------|-------------|----------------|--------------|-------------|-------------------|--------|
| Greater Asia     | Fund % 79.79 | Cat % 76.52 | Americas      | Fund % 6.70 | Cat % 12.47 | Greater Europe | Fund % 13.49 | Cat % 11.00 | Market Maturity   | Fund % |
| Japan            | 0.00         | 0.04        | North America | 0.18        | 1.90        | United Kingdom | 0.00         | 0.58        | Developed Markets | 25.50  |
| Australasia      | 0.00         | 0.04        | Central/Latin | 6.52        | 10.57       | W euro-ex UK   | 0.71         | 1.64        | Emerging Markets  | 74.50  |
| Asia-4 Tigers    | 21.09        | 28.03       |               |             |             | Emrgng Europe  | 1.68         | 2.03        | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 58.70        | 48.41       |               |             |             | Africa         | 11.10        | 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 | 8.96        | 8.96         | —            | Technology         |
| ⊖ Tencent Holdings Ltd                      | 3.80        | 12.76        | —            | Communication Svc  |
| ⊖ Alibaba Group Holding Ltd Ordinary Shares | 2.06        | 14.82        | —            | Consumer Cyclical  |
| ⊖ Mktliq 12/31/2049                         | 1.75        | 16.57        | —            | —                  |
| ⊖ HDFC Bank Ltd                             | 1.34        | 17.91        | —            | Financial Services |
| ⊖ Meituan Class B                           | 1.23        | 19.13        | —            | Consumer Cyclical  |
| ⊖ Reliance Industries Ltd                   | 1.08        | 20.22        | —            | Energy             |
| ⊖ China Construction Bank Corp Class H      | 0.89        | 21.11        | —            | Financial Services |
| ⊖ Infosys Ltd                               | 0.88        | 21.99        | —            | Technology         |
| ⊕ Xiaomi Corp Class B                       | 0.81        | 22.80        | —            | Technology         |

Total Holdings 4904

⊕ Increase ⊖ Decrease ✱ New to Portfolio



Vanguard Growth Index Admiral VIGAX

Morningstar Category  
Large Growth

Morningstar Index  
Russell 1000 Growth TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994  
Walter Nejman since 04-2016

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 30.02 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 0.05 is 94.57% lower than the Large Growth category average.

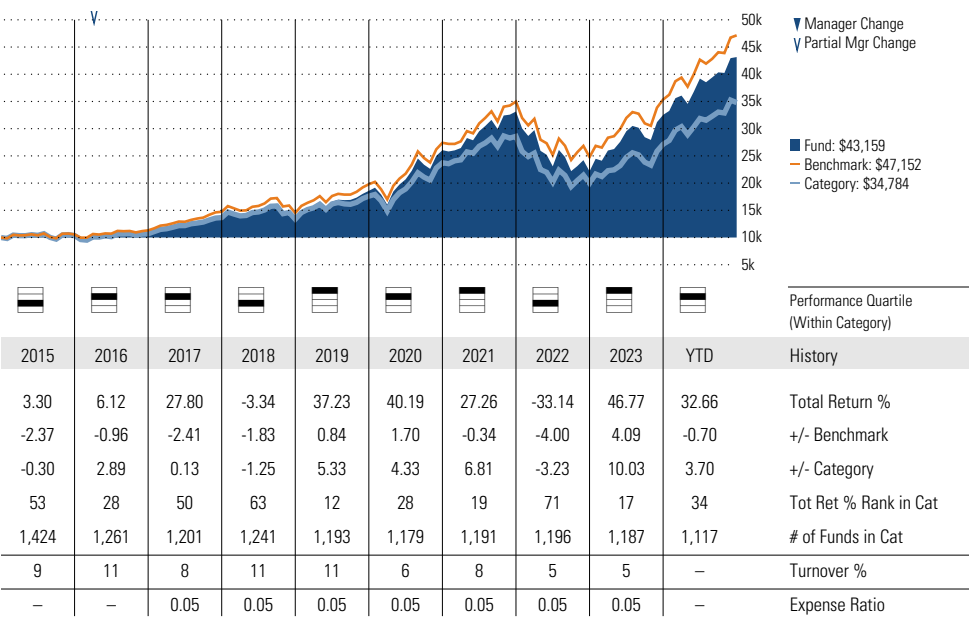
Morningstar Investment Management LLC Analysis

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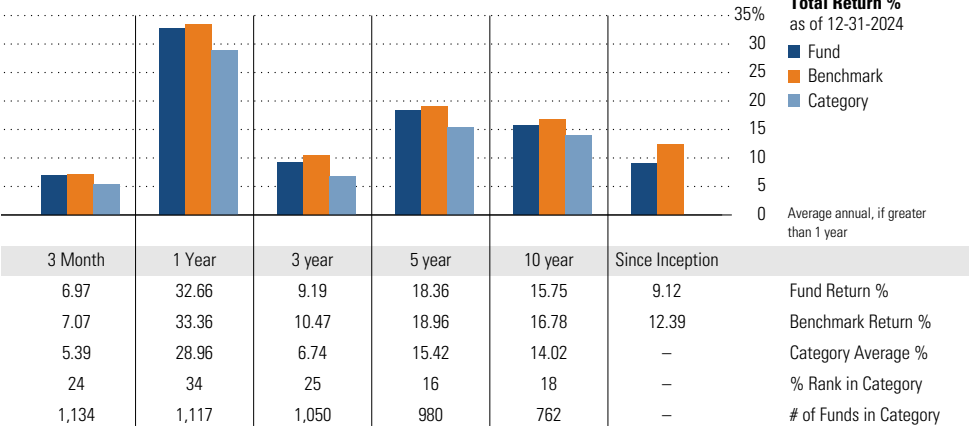
ESG Metrics

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

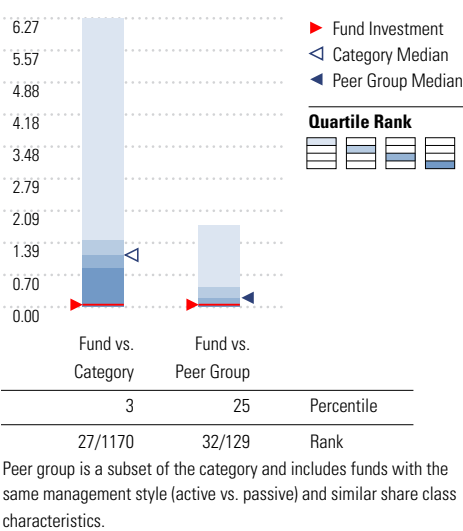
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -1.69  | —     | -3.44  |
| Beta               | 1.07   | —     | 1.01   |
| R-Squared          | 99.38  | —     | 93.27  |
| Standard Deviation | 22.08  | 20.62 | 21.65  |
| Sharpe Ratio       | 0.32   | 0.39  | 0.22   |
| Tracking Error     | 2.22   | —     | 5.64   |
| Information Ratio  | -0.58  | —     | -0.72  |
| Up Capture Ratio   | 102.71 | —     | 94.60  |
| Down Capture Ratio | 108.13 | —     | 106.64 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 39.14  | 37.05  | 35.56  |
| Price/Book Ratio     | 11.59  | 12.32  | 9.42   |
| Geom Avg Mkt Cap \$B | 755.26 | 747.44 | 586.06 |
| ROE                  | 42.20  | 43.76  | 40.58  |

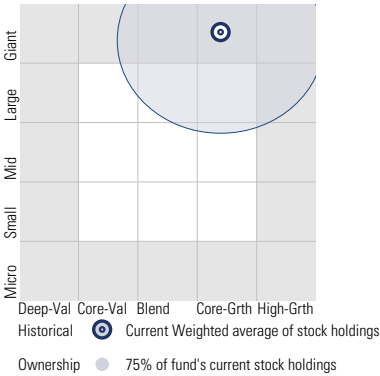
# Vanguard Growth Index Admiral VIGAX

Morningstar Category  
Large Growth

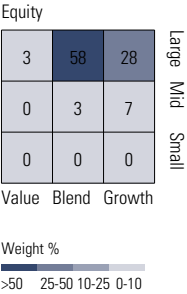
Morningstar Index  
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2024

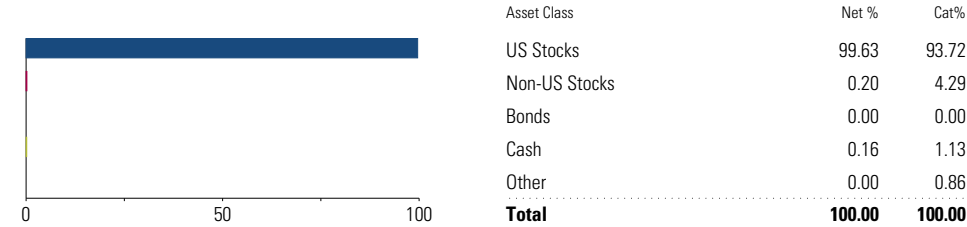
Morningstar Style Box™



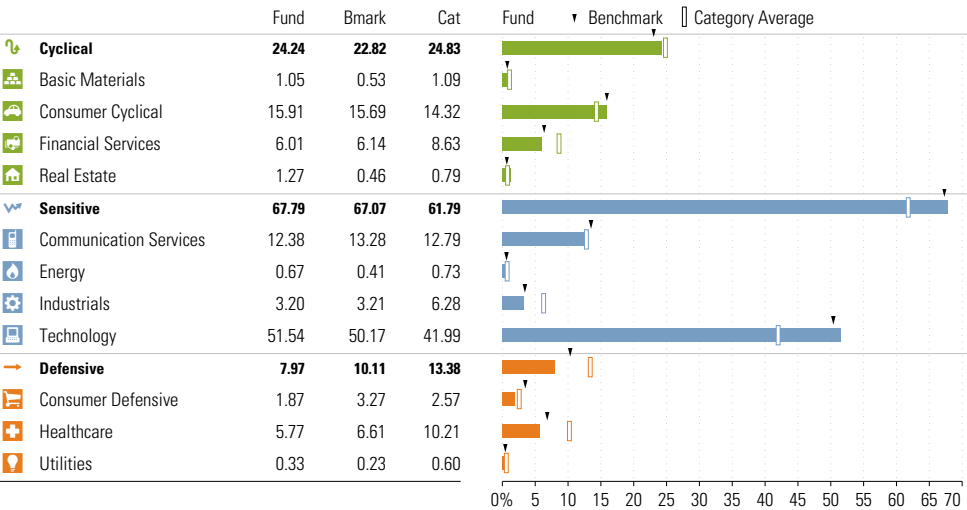
Style Breakdown



Asset Allocation as of 12-31-2024



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                  | 13.38       | 13.38        | 30.58        | Technology         |
| ⊕ Microsoft Corp             | 11.08       | 24.46        | 12.91        | Technology         |
| ⊕ NVIDIA Corp                | 11.05       | 35.51        | 171.24       | Technology         |
| ⊕ Amazon.com Inc             | 7.34        | 42.85        | 44.39        | Consumer Cyclical  |
| ⊕ Meta Platforms Inc Class A | 4.52        | 47.37        | —            | Communication Svc  |
| ⊕ Tesla Inc                  | 3.90        | 51.27        | —            | Consumer Cyclical  |
| ⊖ Alphabet Inc Class A       | 3.02        | 54.29        | 35.94        | Communication Svc  |
| ⊖ Alphabet Inc Class C       | 2.44        | 56.73        | 35.56        | Communication Svc  |
| ⊕ Eli Lilly and Co           | 2.34        | 59.07        | 33.33        | Healthcare         |
| ⊕ Broadcom Inc               | 1.92        | 60.99        | —            | Technology         |
| ⊕ Visa Inc Class A           | 1.89        | 62.88        | —            | Financial Services |
| ⊖ Mastercard Inc Class A     | 1.53        | 64.41        | 24.08        | Financial Services |
| ⊕ Costco Wholesale Corp      | 1.44        | 65.86        | 39.49        | Consumer Defensive |
| ⊖ Netflix Inc                | 1.35        | 67.21        | 83.07        | Communication Svc  |
| ⊖ Salesforce Inc             | 1.08        | 68.29        | 27.66        | Technology         |

Total Holdings 182

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard International Growth Adm VWILX

Morningstar Category  
Foreign Large Growth

Morningstar Index  
MSCI EAFE NR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance:** The fund has finished in the Foreign Large Growth category's top three quartiles in 8 of the 10 years it's been in existence.
- Management:** The fund's management has been in place for 15.02 years.
- Style:** The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense:** The fund's expense ratio of 0.26 is 74% lower than the Foreign Large Growth category average.

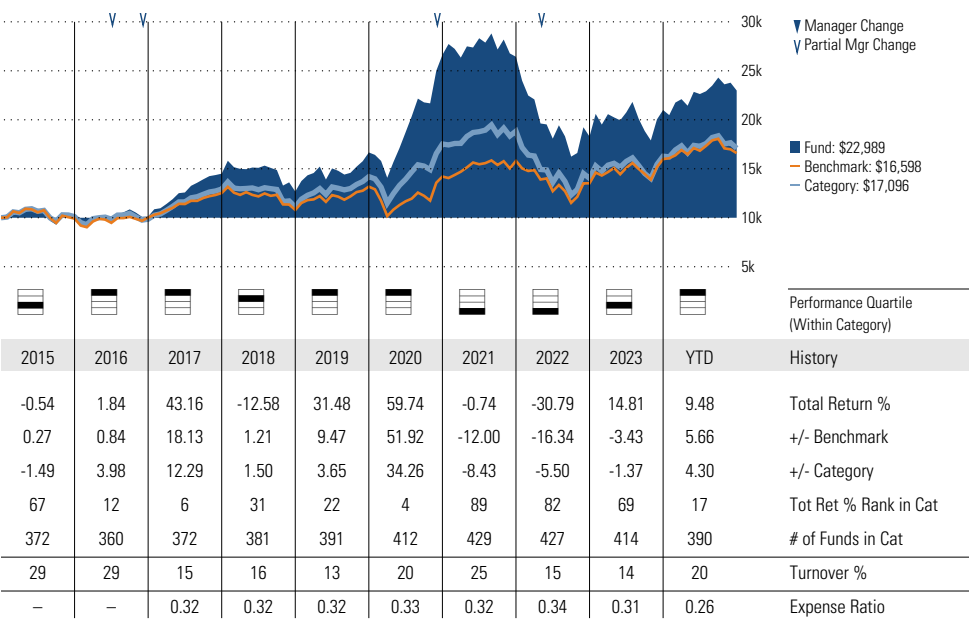
Morningstar Investment Management LLC Analysis

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

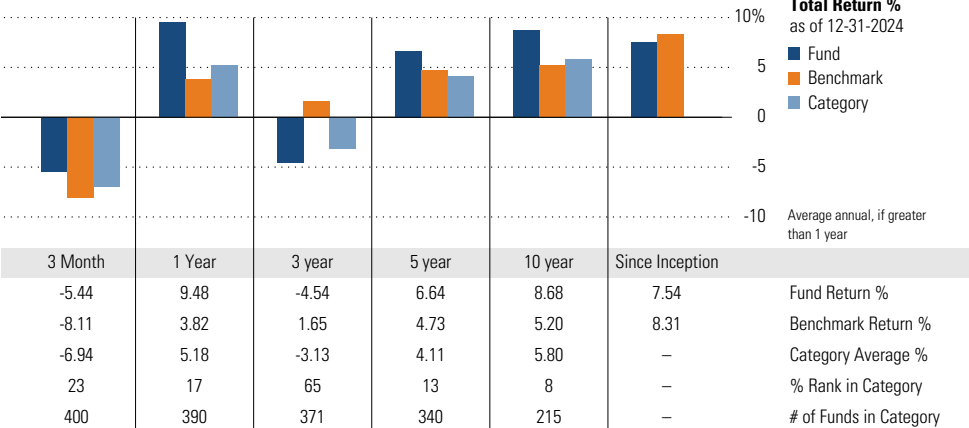
ESG Metrics

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

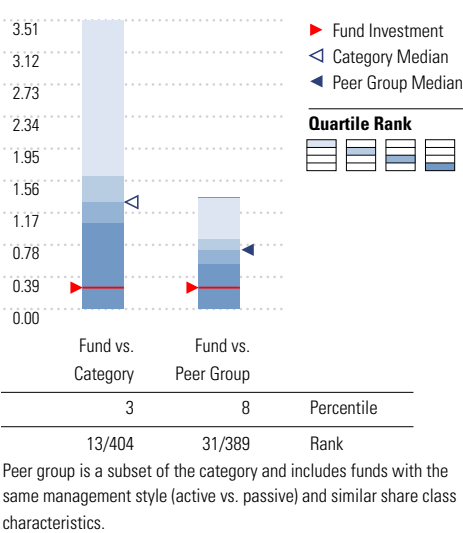
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -5.86  | -     | -4.61  |
| Beta               | 1.23   | -     | 1.11   |
| R-Squared          | 83.22  | -     | 87.77  |
| Standard Deviation | 22.71  | 16.85 | 19.99  |
| Sharpe Ratio       | -0.28  | -0.07 | -0.27  |
| Tracking Error     | 10.08  | -     | 7.35   |
| Information Ratio  | -0.61  | -     | -0.67  |
| Up Capture Ratio   | 103.89 | -     | 97.24  |
| Down Capture Ratio | 130.71 | -     | 117.92 |

Portfolio Metrics

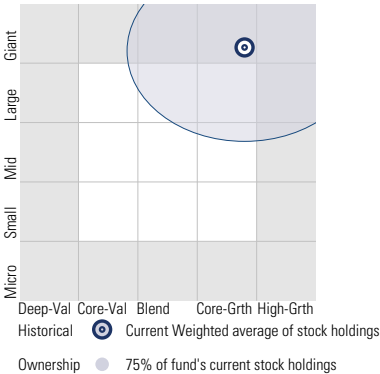
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.15 | 16.25 | 23.61 |
| Price/Book Ratio     | 3.75  | 1.80  | 3.44  |
| Geom Avg Mkt Cap \$B | 83.48 | 51.93 | 69.18 |
| ROE                  | 23.70 | 17.02 | 22.03 |

Vanguard International Growth Adm VWILX

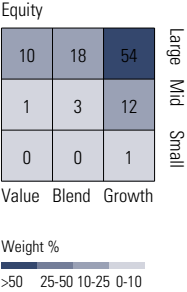
Morningstar Category Foreign Large Growth  
Morningstar Index MSCI EAFE NR USD

Style Analysis as of 12-31-2024

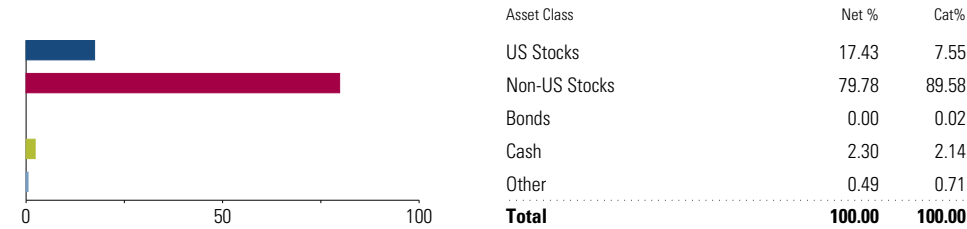
Morningstar Style Box™



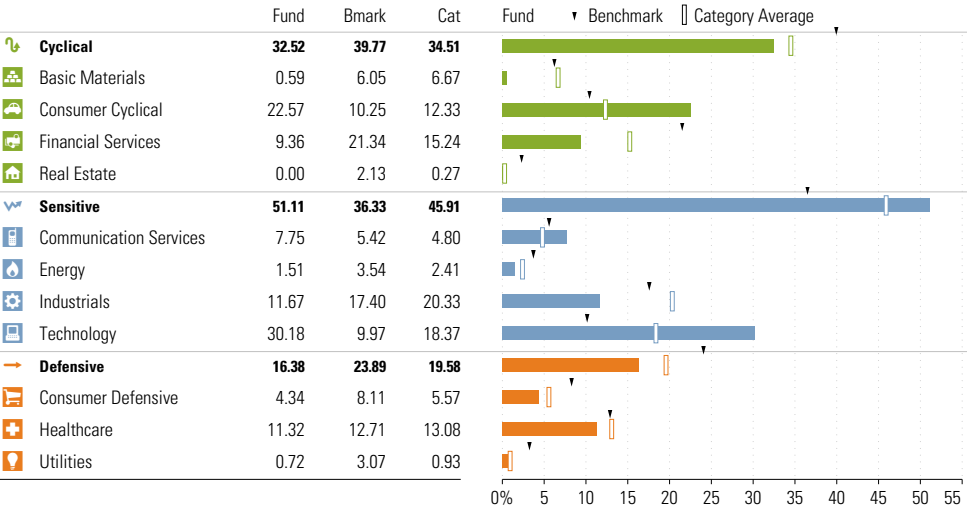
Style Breakdown



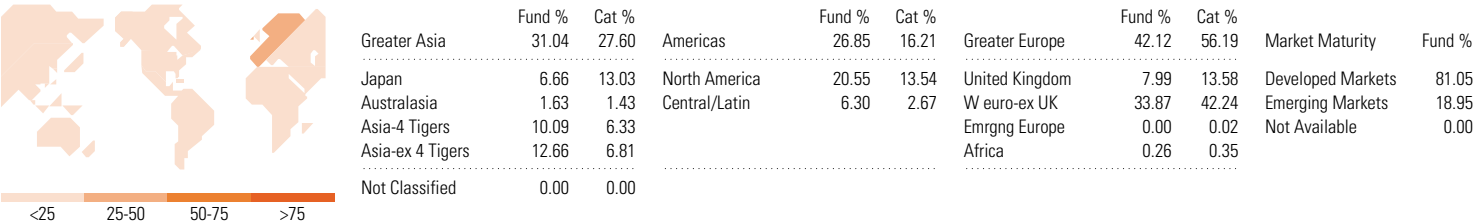
Asset Allocation as of 12-31-2024



Sector Weighting as of 12-31-2024



World Regions % Equity 12-31-2024



Top 10 Holdings as of 12-31-2024

| Name  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd | 6.48        | 6.48         | —            | Technology         |
| ⊖ MercadoLibre Inc                          | 4.27        | 10.75        | —            | Consumer Cyclical  |
| ⊖ Spotify Technology SA                     | 4.25        | 15.01        | —            | Communication Svc  |
| ⊖ Adyen NV                                  | 3.34        | 18.35        | —            | Technology         |
| ⊖ ASML Holding NV                           | 2.85        | 21.19        | —            | Technology         |
| ⊕ BYD Co Ltd Class H                        | 2.22        | 23.41        | —            | Consumer Cyclical  |
| ⊕ Sea Ltd ADR                               | 2.17        | 25.58        | —            | Consumer Cyclical  |
| ⊖ Ferrari NV                                | 2.13        | 27.71        | —            | Consumer Cyclical  |
| ⊖ NVIDIA Corp                               | 2.05        | 29.76        | 171.24       | Technology         |
| ⊖ Coupang Inc Ordinary Shares - Class A     | 2.00        | 31.77        | —            | Consumer Cyclical  |

Total Holdings 151

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

Portfolio Manager(s)

Aur lie Denis since 02-2023  
Aaron Choi since 08-2023

Quantitative Screens

- ✔ **Performance:** The fund has finished in the Mid-Cap Value category's top three quartiles in 9 of the 10 years it's been in existence.
- ✗ **Management:** The fund's management team has been in place for less than three years.
- ✔ **Style:** The fund has landed in its primary style box — Mid-Cap Value — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.71% lower than the Mid-Cap Value category average.

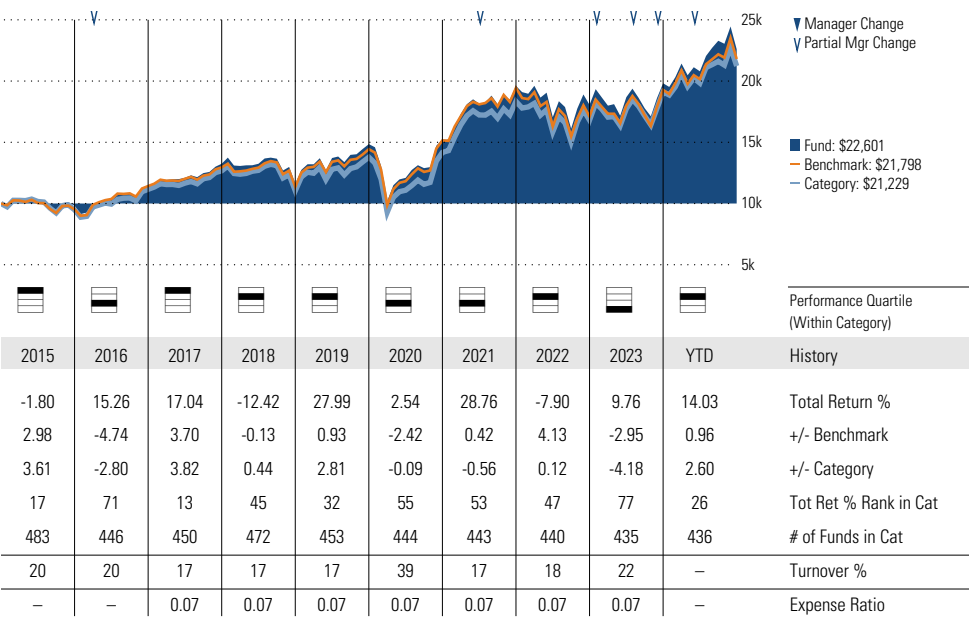
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen. Although the managers on this fund are relatively recent additions, they are experienced at Vanguard, and the team-managed, well-established process of running index funds at Vanguard means that such changes are not concerning.

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 |

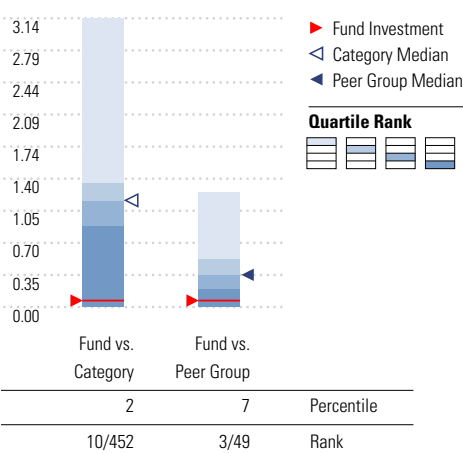
Growth of \$10,000



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.

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.06  | —     | 1.35  |
| Beta               | 0.95  | —     | 0.94  |
| R-Squared          | 98.62 | —     | 93.95 |
| Standard Deviation | 19.13 | 20.05 | 19.54 |
| Sharpe Ratio       | 0.12  | 0.08  | 0.13  |
| Tracking Error     | 2.48  | —     | 5.06  |
| Information Ratio  | 0.39  | —     | 0.24  |
| Up Capture Ratio   | 97.61 | —     | 95.12 |
| Down Capture Ratio | 94.15 | —     | 90.80 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 18.51 | 18.98 | 17.30 |
| Price/Book Ratio     | 2.31  | 2.31  | 1.97  |
| Geom Avg Mkt Cap \$B | 30.92 | 20.20 | 17.33 |
| ROE                  | 18.29 | 14.42 | 14.44 |

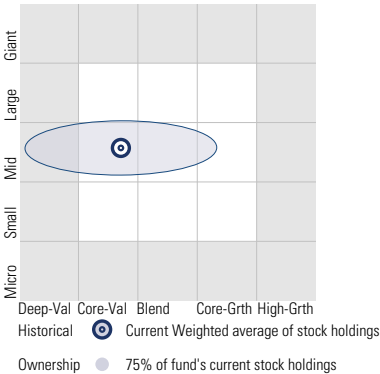
# Vanguard Mid-Cap Value Index Admiral VMVAX

Morningstar Category  
Mid-Cap Value

Morningstar Index  
Russell Mid Cap Value TR USD

## Style Analysis as of 12-31-2024

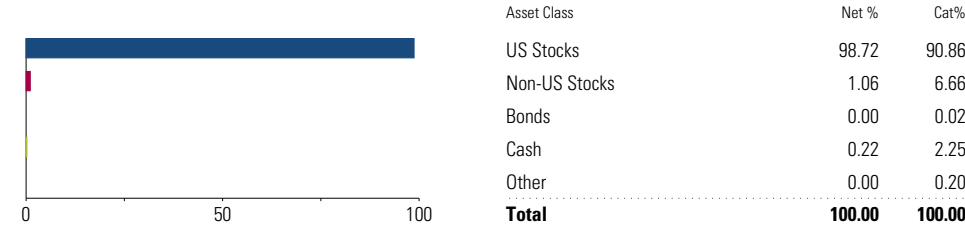
Morningstar Style Box™



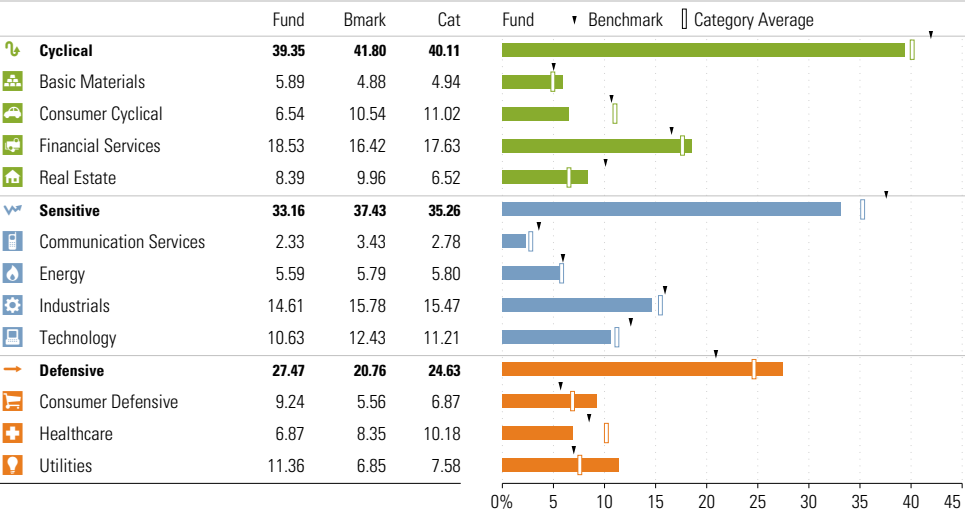
## Style Breakdown



## Asset Allocation as of 12-31-2024



## Sector Weighting as of 12-31-2024



## Top 15 Holdings as of 12-31-2024

| Name   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--|-------------|--------------|--------------|--------------------|
| ⊕ Arthur J. Gallagher & Co                   | 1.58        | 1.58         | 27.29        | Financial Services |
| ⊖ Digital Realty Trust Inc                   | 1.31        | 2.89         | 35.39        | Real Estate        |
| ⊖ ONEOK Inc                                  | 1.31        | 4.20         | 48.62        | Energy             |
| ⊖ Carrier Global Corp Ordinary Shares        | 1.30        | 5.49         | —            | Industrials        |
| ⊖ PACCAR Inc                                 | 1.22        | 6.71         | 10.79        | Industrials        |
| ⊖ Ameriprise Financial Inc                   | 1.15        | 7.86         | 41.70        | Financial Services |
| ⊖ Allstate Corp                              | 1.14        | 9.00         | 40.36        | Financial Services |
| ⊖ Cummins Inc                                | 1.07        | 10.06        | 48.43        | Industrials        |
| ⊖ United Rentals Inc                         | 1.03        | 11.09        | 23.99        | Industrials        |
| ⊖ Cheniere Energy Inc                        | 1.02        | 12.11        | 26.93        | Energy             |
| ⊖ Discover Financial Services                | 0.97        | 13.08        | —            | Financial Services |
| ⊖ Fidelity National Information Services Inc | 0.97        | 14.05        | 36.86        | Technology         |
| ⊖ PG&E Corp                                  | 0.96        | 15.01        | 12.23        | Utilities          |
| ⊖ Newmont Corp                               | 0.94        | 15.96        | -7.66        | Basic Materials    |
| ⊖ Prudential Financial Inc                   | 0.94        | 16.90        | 19.30        | Financial Services |

Total Holdings 193

⊕ 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  
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.

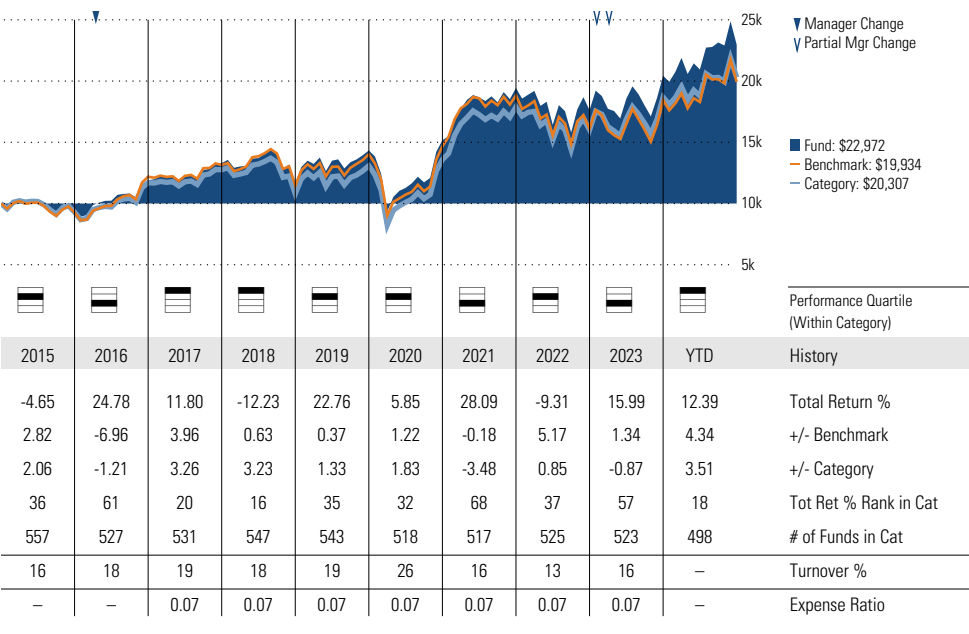
## Morningstar Investment Management LLC Analysis

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.

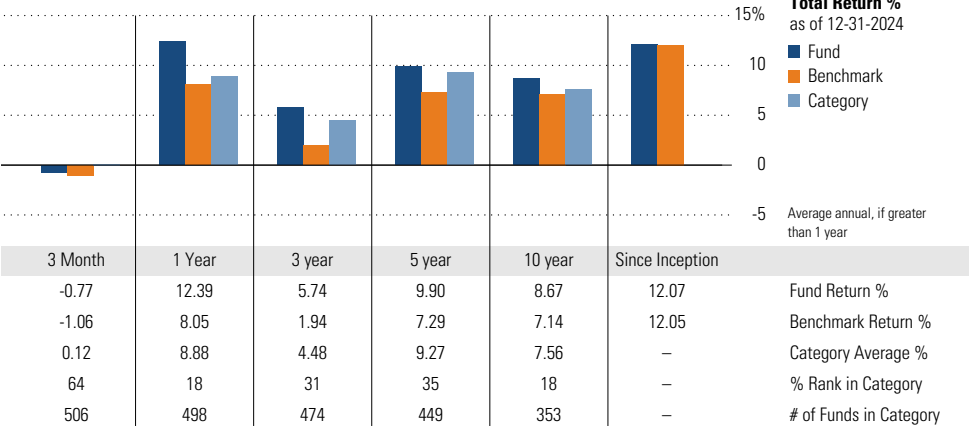
## ESG Metrics

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

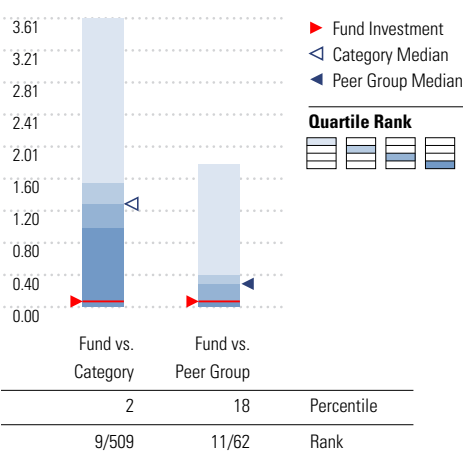
## Growth of \$10,000



## 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.

## 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 |

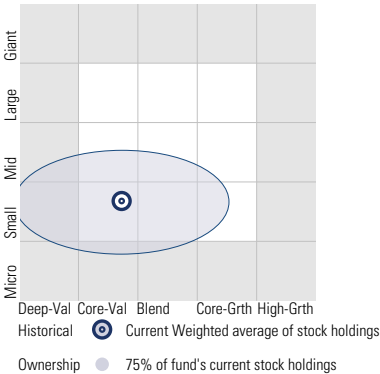
# Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category  
Small Value

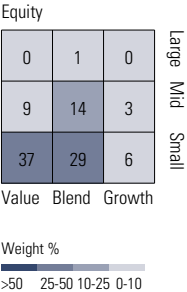
Morningstar Index  
Russell 2000 Value TR USD

## Style Analysis as of 12-31-2024

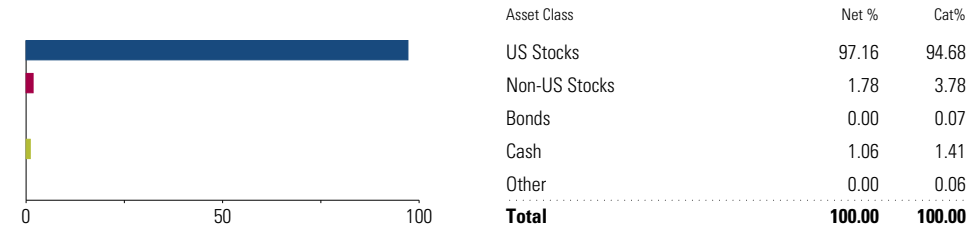
Morningstar Style Box™



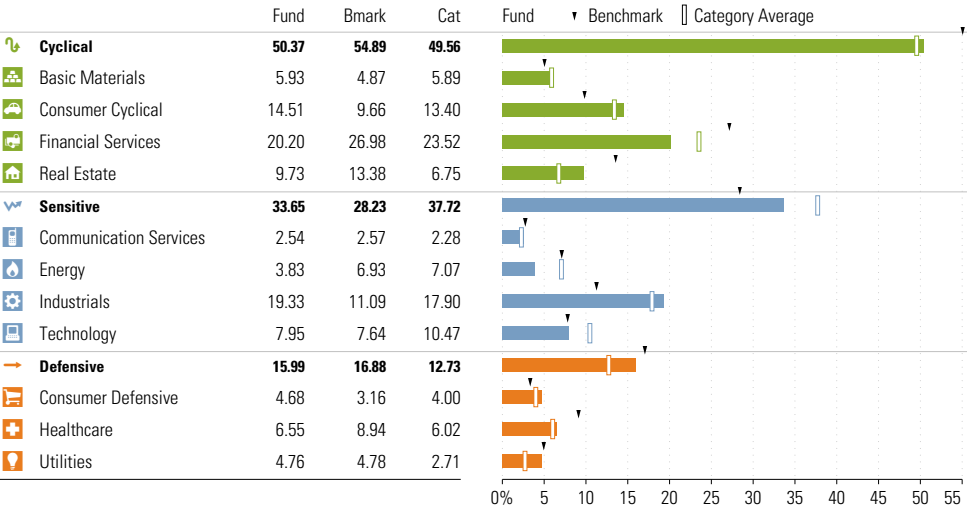
## Style Breakdown



## Asset Allocation as of 12-31-2024



## 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        |
| IDEX 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