

Baird Aggregate Bond Inst

BAGIX

Morningstar Category  
Intermediate Core Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

- ✔ Performance: The fund has finished in the Intermediate Core Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ Management: The fund's management has been in place for 25.36 years.

Style Consistency is not calculated for Fixed Income funds.

- ✔ Net Expense: The fund's expense ratio of 0.3 is 37.5% lower than the Intermediate Core Bond category average.

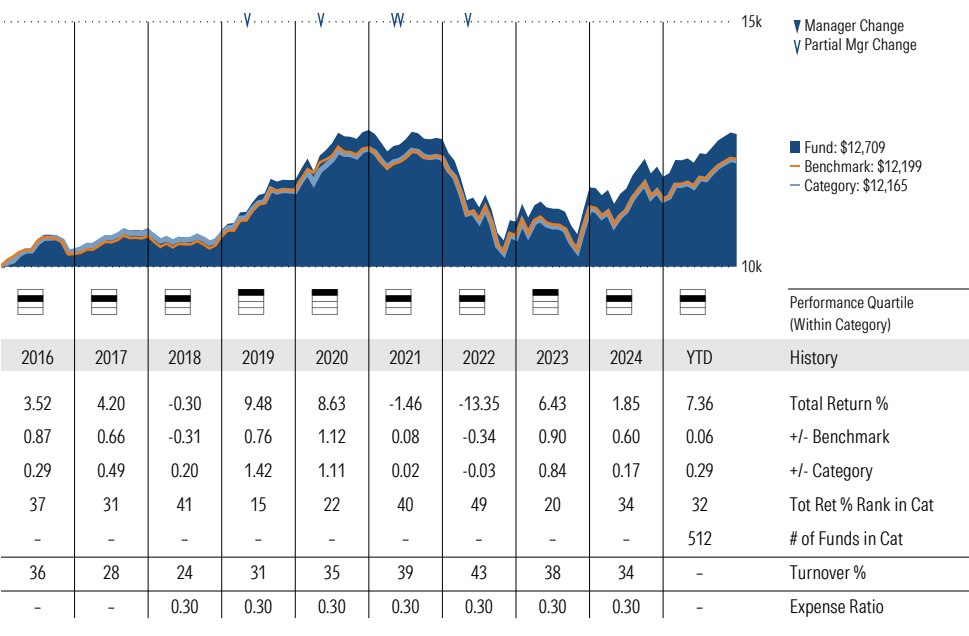
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 12-31-2025 |
| ESG Commitment        | 1-Low  | 02-15-2022 |

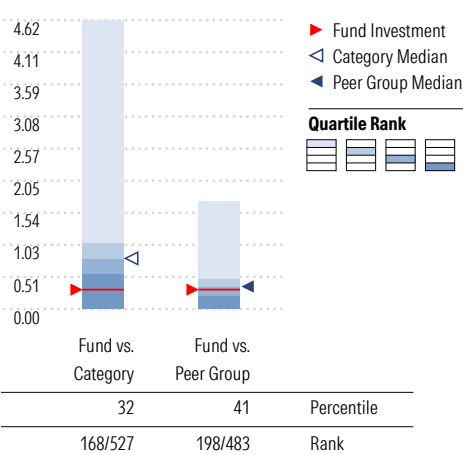
Growth of \$10,000



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              | 0.46   | -     | 0.13  |
| Beta               | 1.01   | -     | 0.98  |
| R-Squared          | 99.65  | -     | 98.26 |
| Standard Deviation | 6.13   | 6.06  | 6.01  |
| Sharpe Ratio       | 0.06   | -0.02 | -0.01 |
| Tracking Error     | 0.37   | -     | 0.72  |
| Information Ratio  | 1.44   | -     | -0.01 |
| Up Capture Ratio   | 102.40 | -     | 98.50 |
| Down Capture Ratio | 96.06  | -     | 96.64 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 5.98 | 4.43  | 5.45 |
| Avg Eff Maturity | 7.88 | -     | 7.57 |

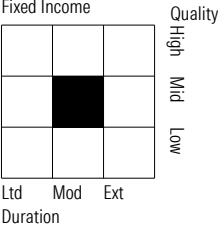
Baird Aggregate Bond Inst BAGIX

Morningstar Category  
Intermediate Core Bond

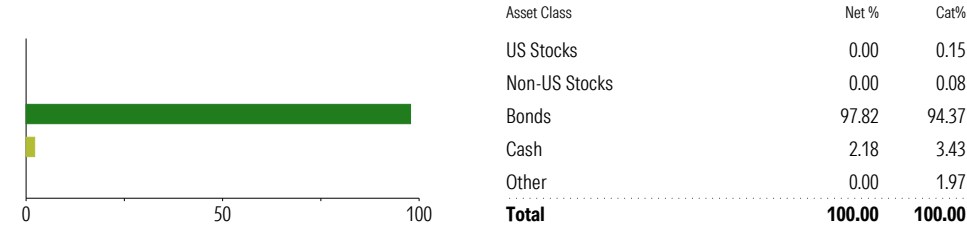
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown



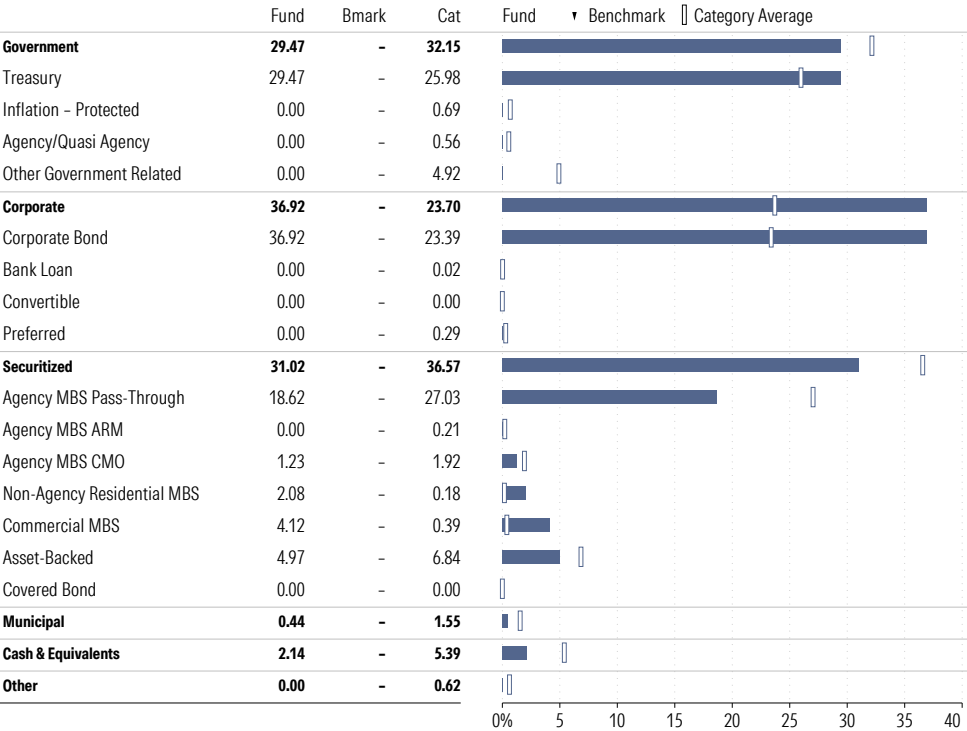
Asset Allocation as of 12-31-2025



Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 11.80 | 3.53  | 13.95 |
| AA        | 53.20 | 74.59 | 48.25 |
| A         | 13.70 | 10.82 | 23.49 |
| BBB       | 21.00 | 8.32  | 11.83 |
| BB        | 0.30  | 0.28  | 0.71  |
| B         | 0.00  | 0.00  | 0.33  |
| Below B   | 0.00  | 0.00  | 0.28  |
| Not Rated | 0.00  | 2.46  | 1.16  |

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Notes 4%    | 06-2032       | 2.47        | 2.47         | -                   |
| United States Treasury Notes 4.25%   | 01-2028       | 1.96        | 4.43         | -                   |
| ⊖ First American Government Obligs U | 02-2030       | 1.86        | 6.29         | -                   |
| ⊕ United States Treasury Notes 2.38% | 03-2029       | 1.74        | 8.04         | -                   |
| United States Treasury Notes 3.63%   | 08-2028       | 1.50        | 9.53         | -                   |
| United States Treasury Bonds 2.88%   | 05-2043       | 1.49        | 11.02        | -                   |
| United States Treasury Bonds 2.38%   | 02-2042       | 1.45        | 12.47        | -                   |
| United States Treasury Notes 1.88%   | 02-2032       | 1.30        | 13.77        | -                   |
| ⊖ United States Treasury Bonds 3.38% | 08-2042       | 1.26        | 15.04        | -                   |
| United States Treasury Notes 2.88%   | 05-2032       | 1.24        | 16.28        | -                   |

Total Holdings 1966

⊕ 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 25.36 years.

Style Consistency is not calculated for Fixed Income funds.

- ✔ Net Expense: The fund's expense ratio of 0.3 is 60.53% lower than the Intermediate Core-Plus Bond category average.

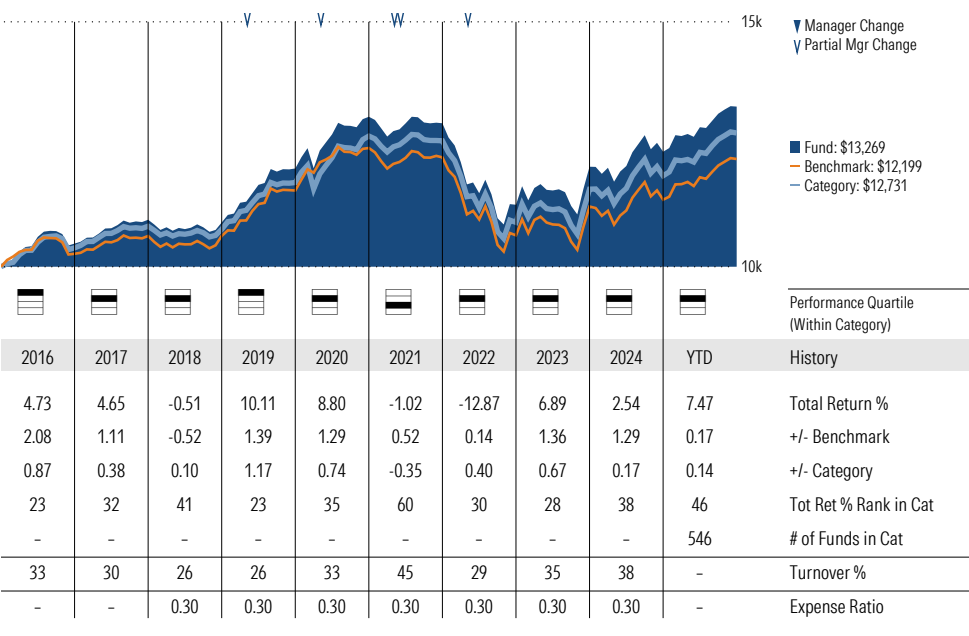
Morningstar Investment Management LLC Analysis

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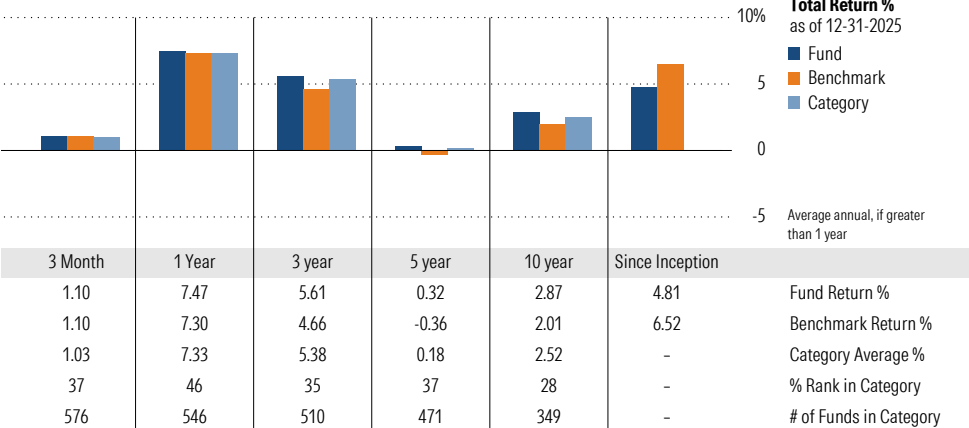
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 4      | 12-31-2025 |
| ESG Commitment        | 1-Low  | 02-15-2022 |

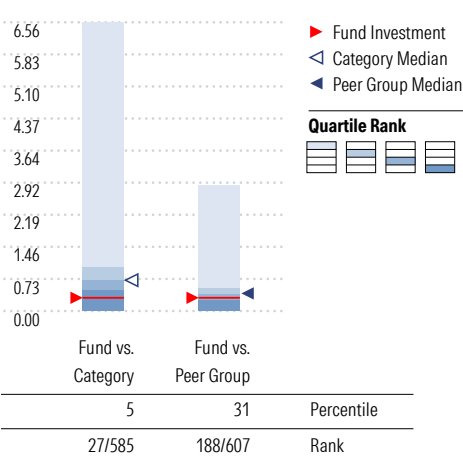
Growth of \$10,000



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              | 1.01   | -     | 0.63  |
| Beta               | 0.98   | -     | 0.98  |
| R-Squared          | 99.46  | -     | 96.38 |
| Standard Deviation | 5.93   | 6.06  | 6.04  |
| Sharpe Ratio       | 0.13   | -0.02 | 0.07  |
| Tracking Error     | 0.46   | -     | 1.08  |
| Information Ratio  | 2.05   | -     | 0.65  |
| Up Capture Ratio   | 100.46 | -     | 99.71 |
| Down Capture Ratio | 86.28  | -     | 90.88 |

Portfolio Metrics

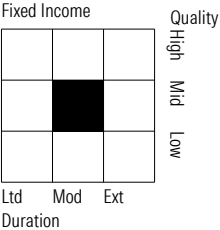
|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 5.76 | 4.43  | 5.76 |
| Avg Eff Maturity | 7.60 | -     | 8.34 |

Baird Core Plus Bond Inst BCOIX

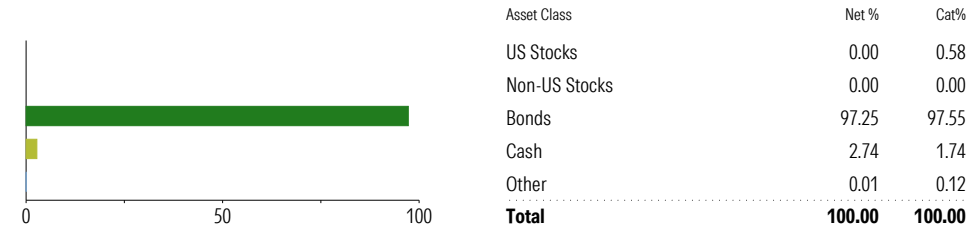
Morningstar Category Morningstar Index  
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown



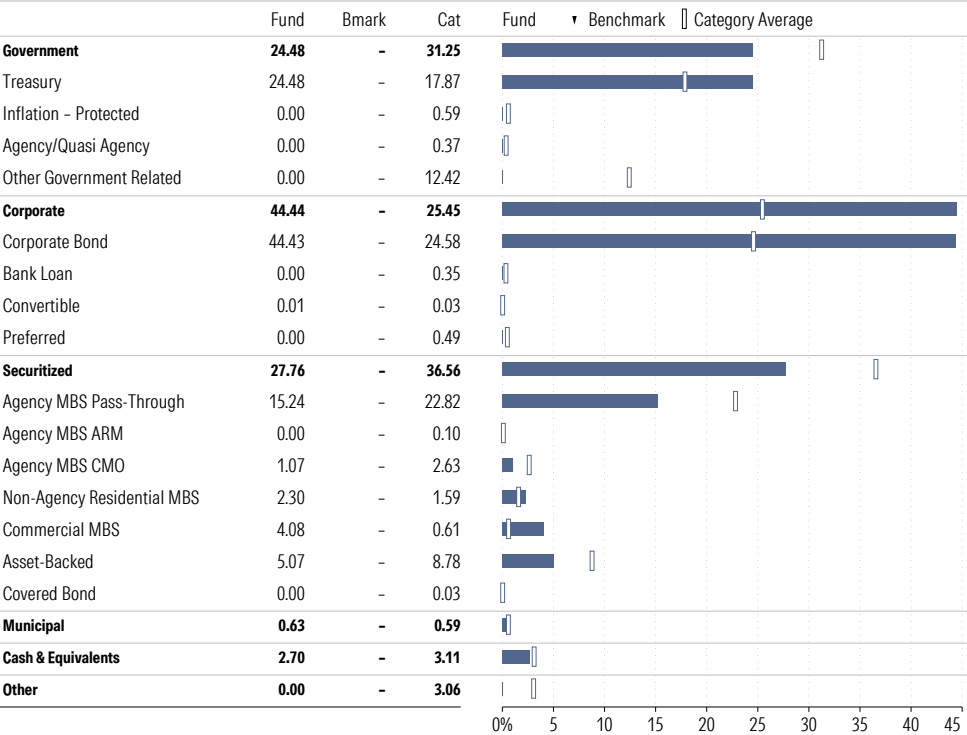
Asset Allocation as of 12-31-2025



Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 12.40 | 3.53  | 17.04 |
| AA        | 44.30 | 74.59 | 44.10 |
| A         | 14.70 | 10.82 | 10.56 |
| BBB       | 25.90 | 8.32  | 17.27 |
| BB        | 2.50  | 0.28  | 5.31  |
| B         | 0.10  | 0.00  | 2.07  |
| Below B   | 0.00  | 0.00  | 0.62  |
| Not Rated | 0.10  | 2.46  | 3.02  |

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                                 | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ First American Government Obligs U | 02-2030       | 2.31        | 2.31         | -                   |
| ⊕ United States Treasury Notes 4%    | 06-2032       | 2.15        | 4.46         | -                   |
| ⊖ United States Treasury Notes 3.63% | 08-2028       | 1.50        | 5.96         | -                   |
| United States Treasury Bonds 3.38%   | 08-2042       | 1.39        | 7.35         | -                   |
| ⊖ United States Treasury Notes 1.88% | 02-2032       | 1.36        | 8.71         | -                   |
| ⊕ United States Treasury Bonds 1.13% | 08-2040       | 1.35        | 10.06        | -                   |
| United States Treasury Notes 4.25%   | 01-2028       | 1.27        | 11.33        | -                   |
| ⊖ United States Treasury Bonds 3.88% | 05-2043       | 1.24        | 12.57        | -                   |
| ⊖ United States Treasury Bonds 2.88% | 05-2043       | 1.21        | 13.79        | -                   |
| United States Treasury Bonds 2.88%   | 05-2049       | 1.02        | 14.81        | -                   |

Total Holdings 2027

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Hartford Schroders International Stk SDR    SCIJX

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

Portfolio Manager(s)

Simon Webber since 03-2010  
James Gautrey since 12-2014

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 15.93 years.
- Style: The fund has landed in its primary style box — Large Blend — 5.71 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.69 is 12.66% lower than the Foreign Large Blend category average.

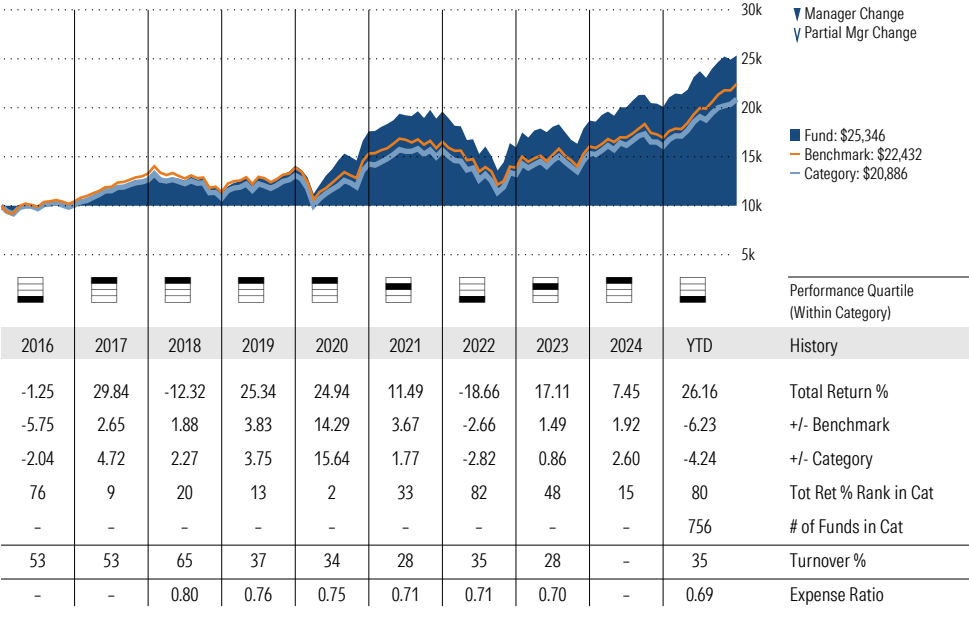
Morningstar Investment Management LLC Analysis

This fund fails our style consistency screen due to slight drift between the blend and growth portions of the style box. However, the underlying investment process remains consistent, so we are not concerned with this screen failure.

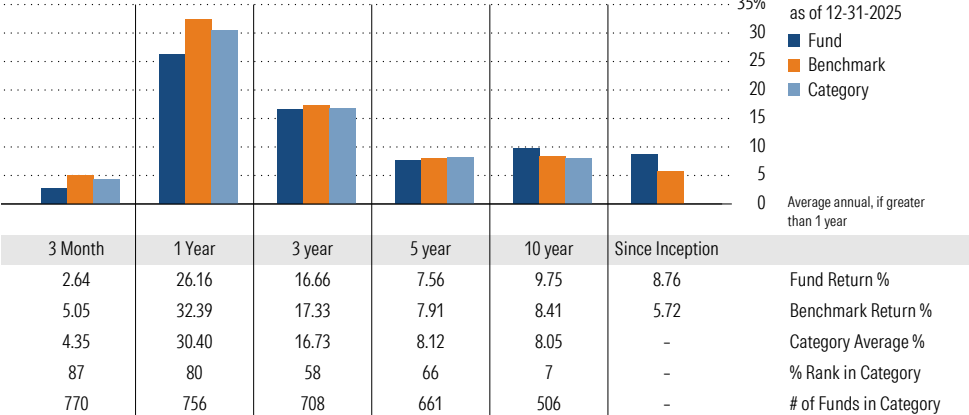
ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 4        | 12-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

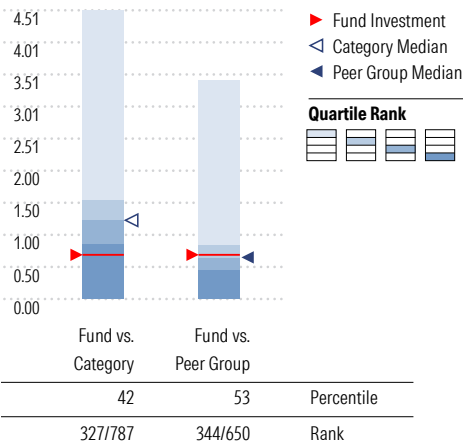
Growth of \$10,000



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              | 0.16  | -     | -0.06  |
| Beta               | 0.96  | -     | 0.97   |
| R-Squared          | 87.36 | -     | 89.22  |
| Standard Deviation | 12.00 | 11.72 | 12.11  |
| Sharpe Ratio       | 0.94  | 1.01  | 0.95   |
| Tracking Error     | 4.30  | -     | 3.88   |
| Information Ratio  | -0.16 | -     | -0.13  |
| Up Capture Ratio   | 96.75 | -     | 99.04  |
| Down Capture Ratio | 97.48 | -     | 102.68 |

Portfolio Metrics

|                      | Fund   | Bmark | Cat   |
|----------------------|--------|-------|-------|
| Price/Earnings Ratio | 21.87  | 17.78 | 18.59 |
| Price/Book Ratio     | 3.23   | 2.16  | 2.31  |
| Geom Avg Mkt Cap \$B | 113.37 | 67.61 | 77.03 |
| ROE                  | 20.84  | 18.38 | 18.84 |

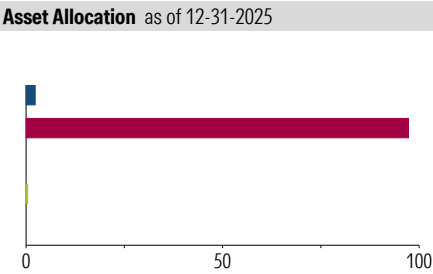
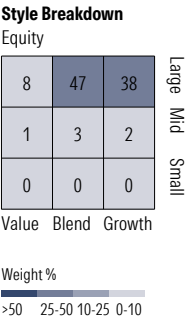
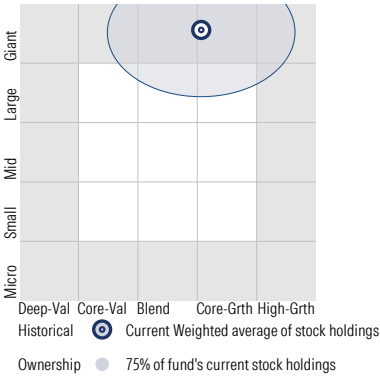
# Hartford Schroders International Stk SDR    SCIX

Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

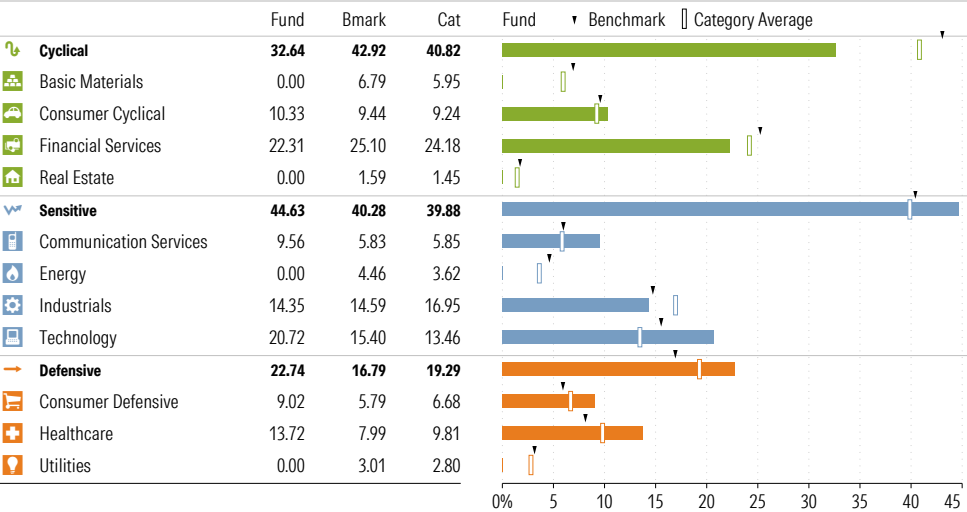
Style Analysis as of 12-31-2025

Morningstar Style Box™

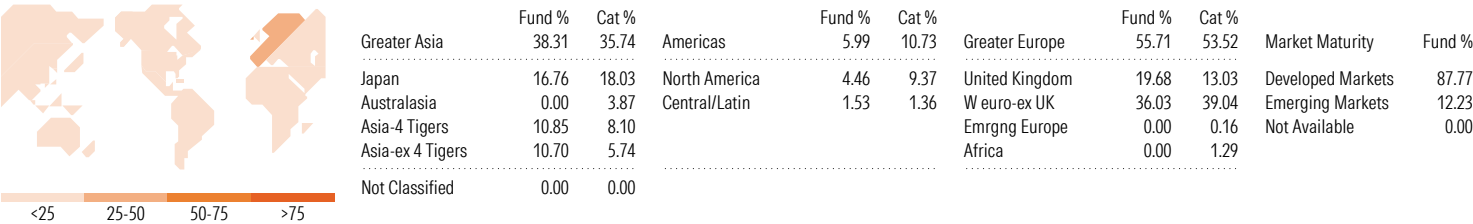


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 2.31   | 4.66   |
| Non-US Stocks | 97.30  | 93.46  |
| Bonds         | 0.00   | 1.11   |
| Cash          | 0.40   | 2.43   |
| Other         | 0.00   | -1.67  |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 12-31-2025



World Regions % Equity 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                                                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-----------------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Taiwan Semiconductor Manufacturing Co Ltd                           | 6.18        | 6.18         | -            | Technology         |
| ⊖ ASML Holding NV                                                     | 3.71        | 9.90         | -            | Technology         |
| ⊖ Roche Holding AG                                                    | 3.35        | 13.24        | -            | Healthcare         |
| ⊖ SAP SE                                                              | 3.15        | 16.39        | -            | Technology         |
| ⊖ Tencent Holdings Ltd                                                | 2.68        | 19.07        | -            | Communication Svc  |
| ⊖ AstraZeneca PLC                                                     | 2.65        | 21.72        | -            | Healthcare         |
| ⊖ Compagnie Financiere Richemont SA                                   | 2.60        | 24.31        | -            | Consumer Cyclical  |
| ⊕ Chocoladefabriken Lindt & Spruengli AG Ordinary Shares - Non Voting | 2.34        | 26.65        | -            | Consumer Defensive |
| ⊖ Unilever PLC                                                        | 2.30        | 28.96        | -            | Consumer Defensive |
| ⊕ London Stock Exchange Group PLC                                     | 2.26        | 31.21        | -            | Financial Services |

Total Holdings 61

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Nuveen Large Cap Responsible Eq R6 TISCX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

Portfolio Manager(s)

Philip Campagna since 12-2005  
Darren Tran since 05-2022  
Nazar Romanyak since 06-2024

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 20.1 years.
- Style: The fund has landed in its primary style box — Large Blend — 73.33 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.17 is 75.36% lower than the Large Blend category average.

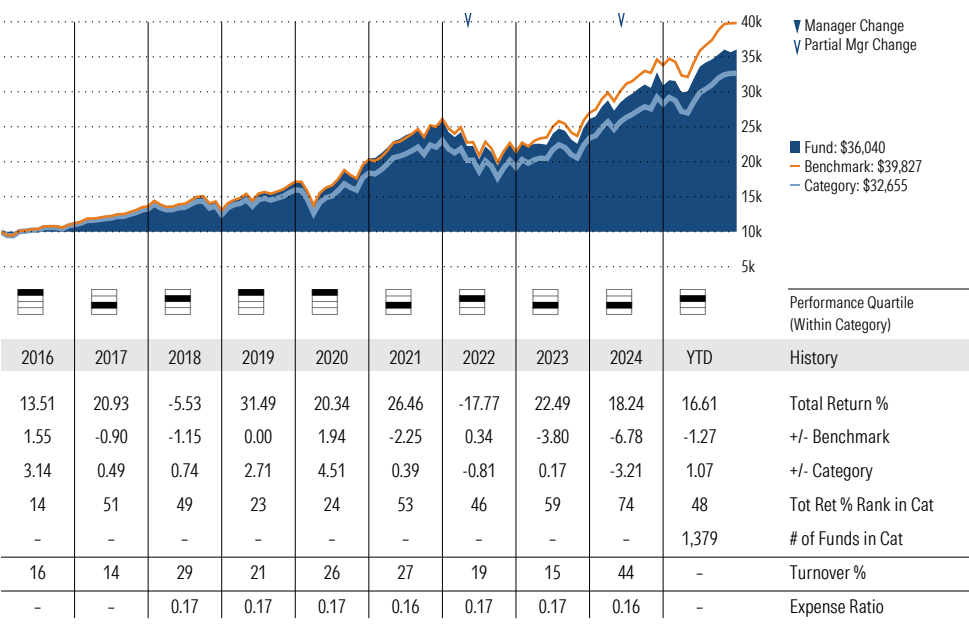
Morningstar Investment Management LLC Analysis

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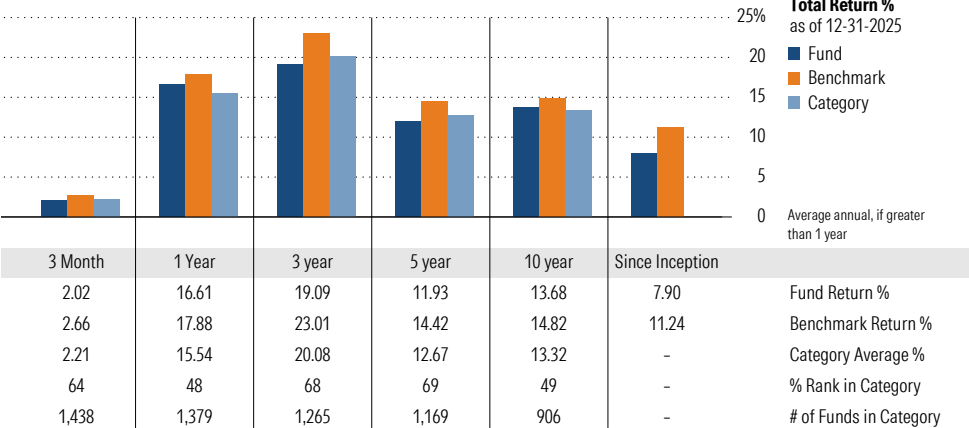
ESG Metrics

| Metric                | Rating     | Updated    |
|-----------------------|------------|------------|
| Sustainability Rating | 5          | 12-31-2025 |
| Carbon Risk Score     | Low Risk   | 12-31-2022 |
| ESG Commitment        | 3-Advanced | 03-11-2022 |

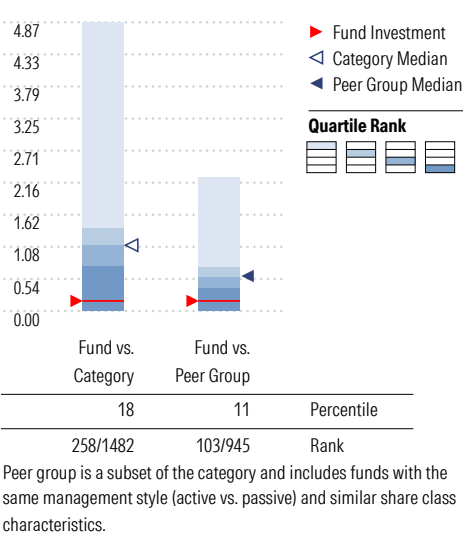
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -4.53  | -     | -1.83  |
| Beta               | 1.06   | -     | 0.99   |
| R-Squared          | 93.55  | -     | 91.83  |
| Standard Deviation | 13.15  | 11.95 | 12.34  |
| Sharpe Ratio       | 1.03   | 1.40  | 1.19   |
| Tracking Error     | 3.43   | -     | 3.05   |
| Information Ratio  | -1.14  | -     | -1.82  |
| Up Capture Ratio   | 93.06  | -     | 94.46  |
| Down Capture Ratio | 113.69 | -     | 105.96 |

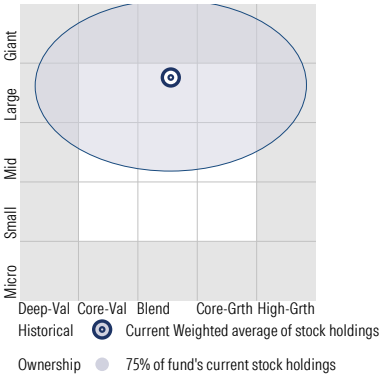
Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 28.20  | 27.62  | 27.27  |
| Price/Book Ratio     | 5.78   | 5.09   | 5.11   |
| Geom Avg Mkt Cap \$B | 254.42 | 459.51 | 539.43 |
| ROE                  | 34.72  | 35.01  | 33.69  |

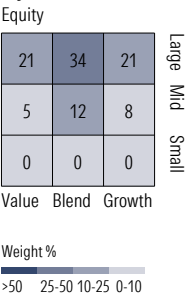
Nuveen Large Cap Responsible Eq R6 TISCX

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

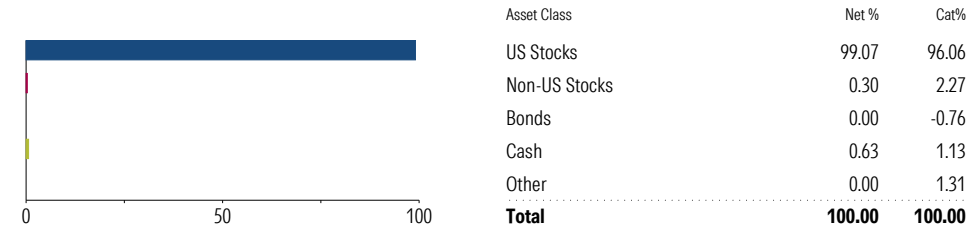
Style Analysis as of 12-31-2025  
Morningstar Style Box™



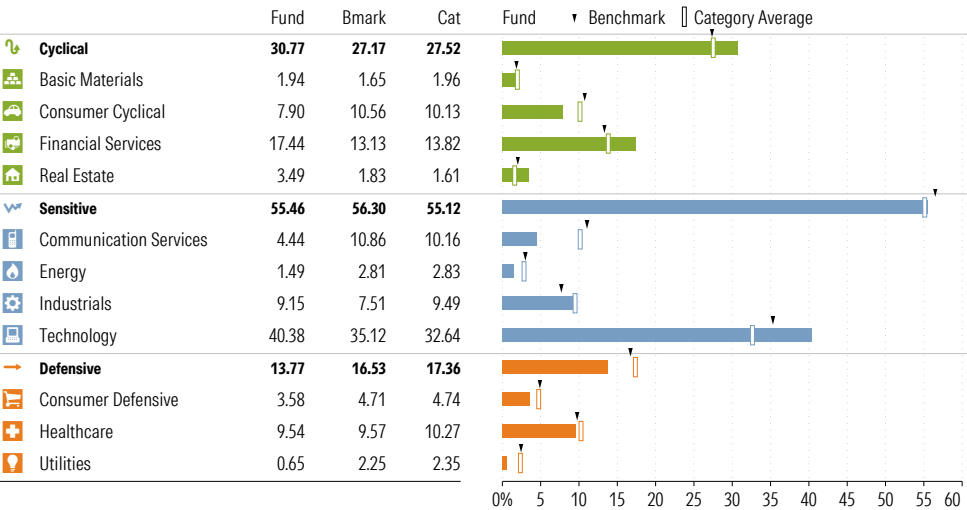
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

| Name                                 | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|--------------------------------------|-------------|--------------|--------------|--------------------|
| NVIDIA Corp                          | 8.81        | 8.81         | 38.91        | Technology         |
| Microsoft Corp                       | 7.07        | 15.87        | 15.54        | Technology         |
| Eli Lilly and Co                     | 2.54        | 18.42        | 39.98        | Healthcare         |
| JPMorgan Chase & Co                  | 2.35        | 20.77        | 36.74        | Financial Services |
| Broadcom Inc                         | 2.29        | 23.06        | 50.33        | Technology         |
| Visa Inc Class A                     | 1.85        | 24.91        | 11.74        | Financial Services |
| Mastercard Inc Class A               | 1.60        | 26.51        | 8.99         | Financial Services |
| Caterpillar Inc                      | 1.43        | 27.93        | 59.53        | Industrials        |
| Lam Research Corp                    | 1.41        | 29.34        | 138.35       | Technology         |
| Cisco Systems Inc                    | 1.36        | 30.70        | 32.87        | Technology         |
| Applied Materials Inc                | 1.34        | 32.04        | 59.12        | Technology         |
| The Goldman Sachs Group Inc          | 1.33        | 33.37        | 55.95        | Financial Services |
| Advanced Micro Devices Inc           | 1.32        | 34.70        | 77.30        | Technology         |
| International Business Machines Corp | 1.31        | 36.01        | 37.80        | Technology         |
| Netflix Inc                          | 1.30        | 37.30        | 5.19         | Communication Svc  |

Total Holdings 126

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Portfolio Manager(s)

Michelle Louie since 11-2017  
Nick Birkett since 08-2023  
Aur lie Denis since 02-2025

## Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 8.18 years.
- Style: The fund has landed in its primary style box — Large Blend — 77.78 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.04 is 94.2% lower than the Large Blend category average.

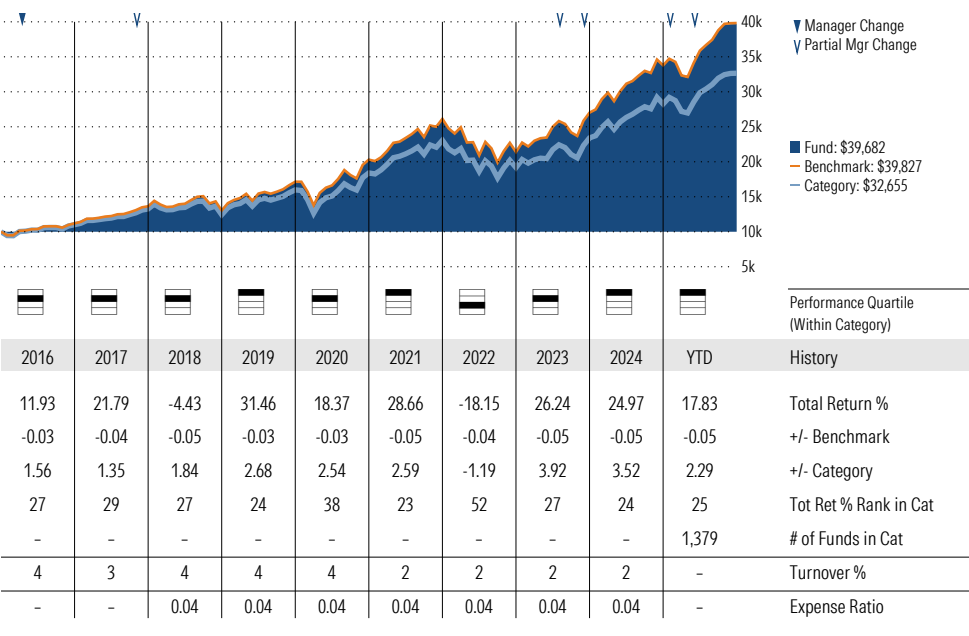
## Morningstar Investment Management LLC Analysis

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## ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 12-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

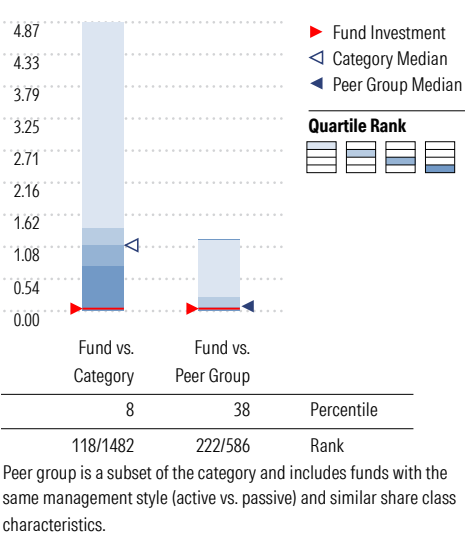
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.04  | -     | -1.83  |
| Beta               | 1.00   | -     | 0.99   |
| R-Squared          | 100.00 | -     | 91.83  |
| Standard Deviation | 11.95  | 11.95 | 12.34  |
| Sharpe Ratio       | 1.39   | 1.40  | 1.19   |
| Tracking Error     | 0.00   | -     | 3.05   |
| Information Ratio  | -11.57 | -     | -1.82  |
| Up Capture Ratio   | 99.89  | -     | 94.46  |
| Down Capture Ratio | 100.11 | -     | 105.96 |

## Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 27.65  | 27.62  | 27.27  |
| Price/Book Ratio     | 5.10   | 5.09   | 5.11   |
| Geom Avg Mkt Cap \$B | 461.00 | 459.51 | 539.43 |
| ROE                  | 35.06  | 35.01  | 33.69  |

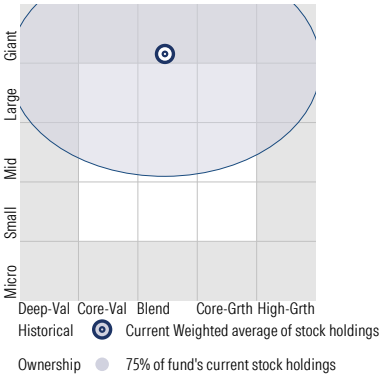
# Vanguard 500 Index Admiral VFIAX

Morningstar Category  
Large Blend

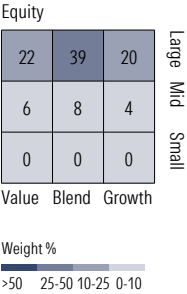
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 12-31-2025

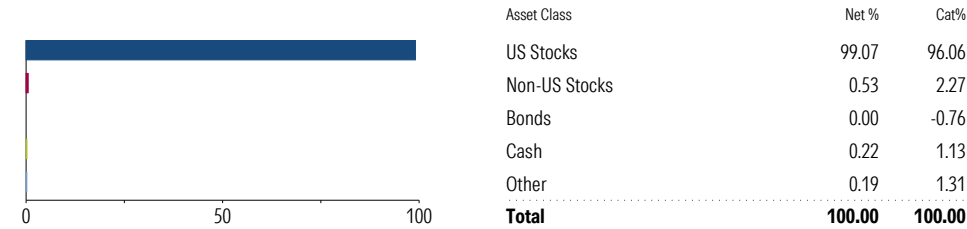
Morningstar Style Box™



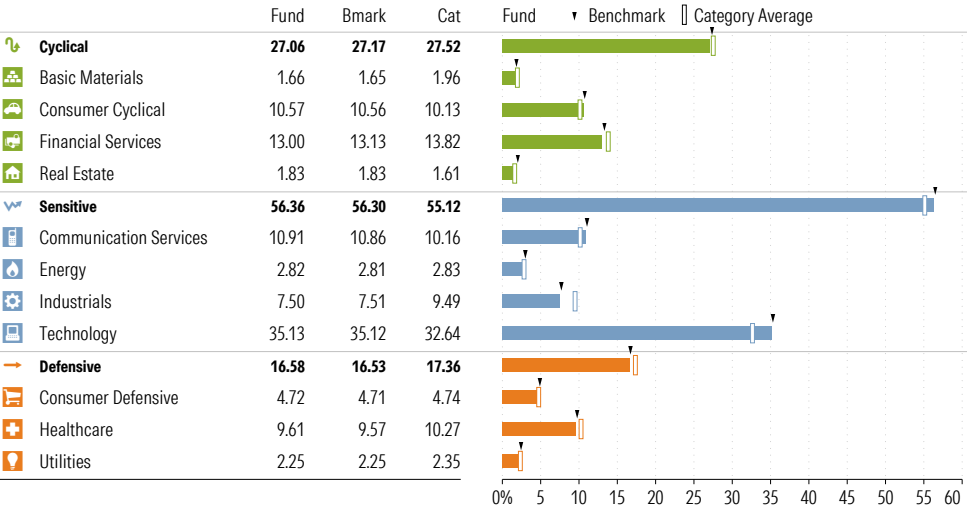
### Style Breakdown



## Asset Allocation as of 12-31-2025



## Sector Weighting as of 12-31-2025



## Top 15 Holdings as of 12-31-2025

| Name                             | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ NVIDIA Corp                    | 7.74        | 7.74         | 38.91        | Technology         |
| ⊖ Apple Inc                      | 6.86        | 14.60        | 8.97         | Technology         |
| ⊕ Microsoft Corp                 | 6.14        | 20.74        | 15.54        | Technology         |
| ⊕ Amazon.com Inc                 | 3.83        | 24.57        | 5.21         | Consumer Cyclical  |
| ⊕ Alphabet Inc Class A           | 3.11        | 27.68        | 65.78        | Communication Svc  |
| ⊕ Broadcom Inc                   | 2.79        | 30.47        | 50.33        | Technology         |
| ⊖ Alphabet Inc Class C           | 2.49        | 32.96        | 65.21        | Communication Svc  |
| ⊕ Meta Platforms Inc Class A     | 2.45        | 35.42        | 13.10        | Communication Svc  |
| ⊕ Tesla Inc                      | 2.16        | 37.57        | 11.36        | Consumer Cyclical  |
| ⊕ Berkshire Hathaway Inc Class B | 1.57        | 39.15        | 10.89        | Financial Services |
| ⊕ Eli Lilly and Co               | 1.46        | 40.61        | 39.98        | Healthcare         |
| ⊖ JPMorgan Chase & Co            | 1.43        | 42.04        | 36.74        | Financial Services |
| ⊖ Visa Inc Class A               | 0.99        | 43.03        | 11.74        | Financial Services |
| ⊖ Exxon Mobil Corp               | 0.87        | 43.90        | 15.59        | Energy             |
| ⊕ Johnson & Johnson              | 0.85        | 44.75        | 46.65        | Healthcare         |

Total Holdings 518

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Developed Markets Index Admiral VTMGX

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

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 12.95 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 93.67% lower than the Foreign Large Blend category average.

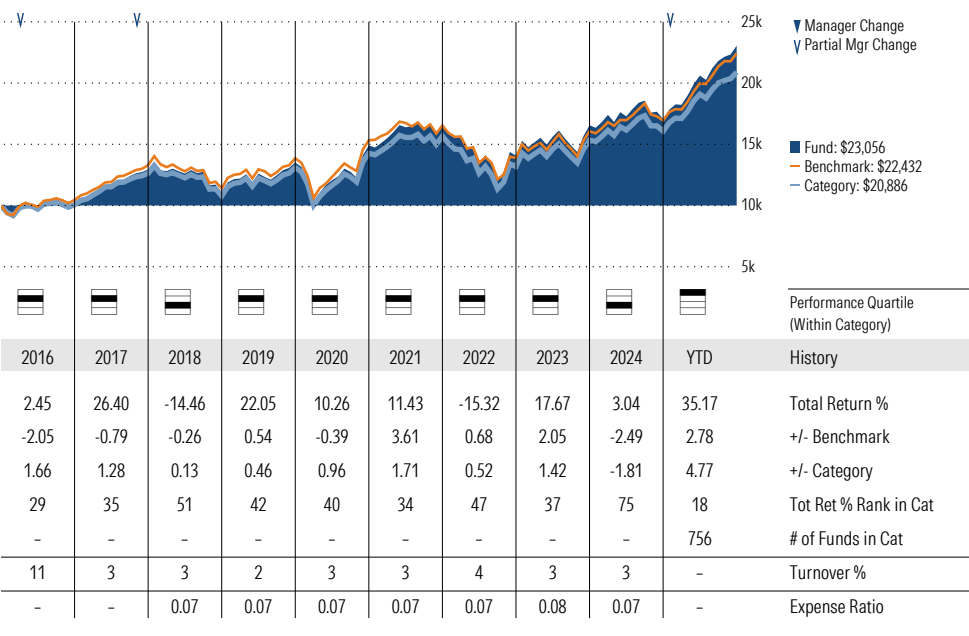
Morningstar Investment Management LLC Analysis

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

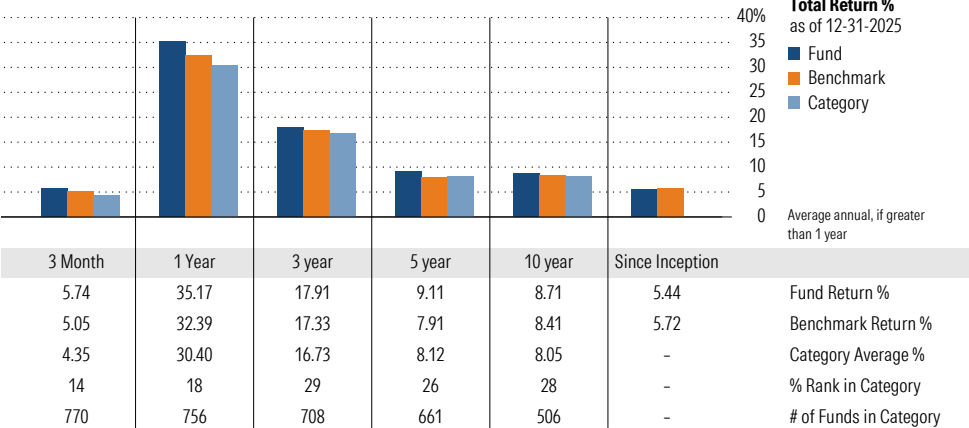
ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 2        | 12-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

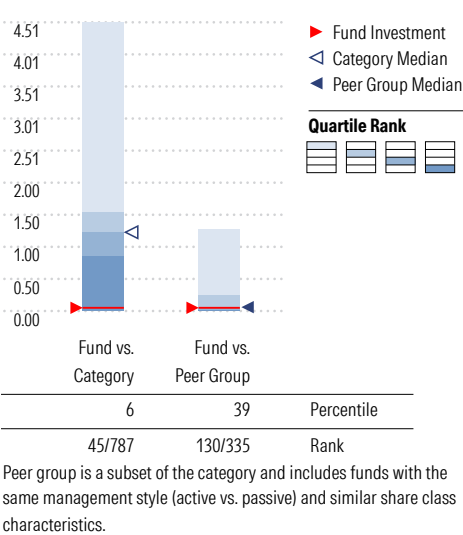
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.28  | -     | -0.06  |
| Beta               | 1.05   | -     | 0.97   |
| R-Squared          | 94.43  | -     | 89.22  |
| Standard Deviation | 12.70  | 11.72 | 12.11  |
| Sharpe Ratio       | 0.98   | 1.01  | 0.95   |
| Tracking Error     | 3.06   | -     | 3.88   |
| Information Ratio  | 0.19   | -     | -0.13  |
| Up Capture Ratio   | 107.30 | -     | 99.04  |
| Down Capture Ratio | 113.43 | -     | 102.68 |

Portfolio Metrics

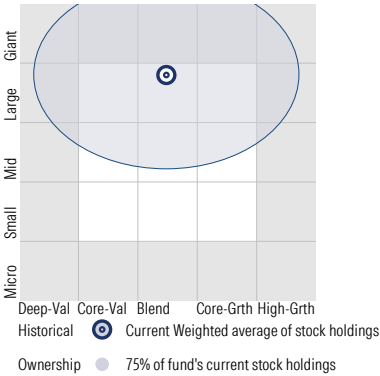
|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.98 | 17.78 | 18.59 |
| Price/Book Ratio     | 1.98  | 2.16  | 2.31  |
| Geom Avg Mkt Cap \$B | 43.13 | 67.61 | 77.03 |
| ROE                  | 16.66 | 18.38 | 18.84 |

# Vanguard Developed Markets Index Admiral VTMGX

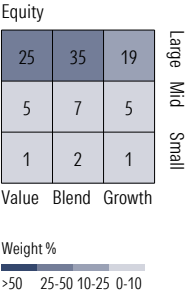
Morningstar Category  
Foreign Large Blend

Morningstar Index  
MSCI ACWI Ex USA NR USD

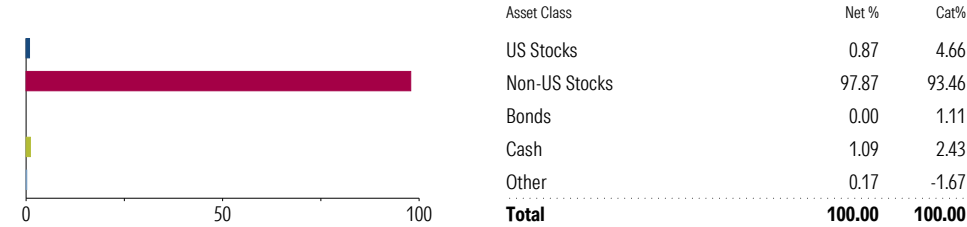
Style Analysis as of 12-31-2025  
Morningstar Style Box™



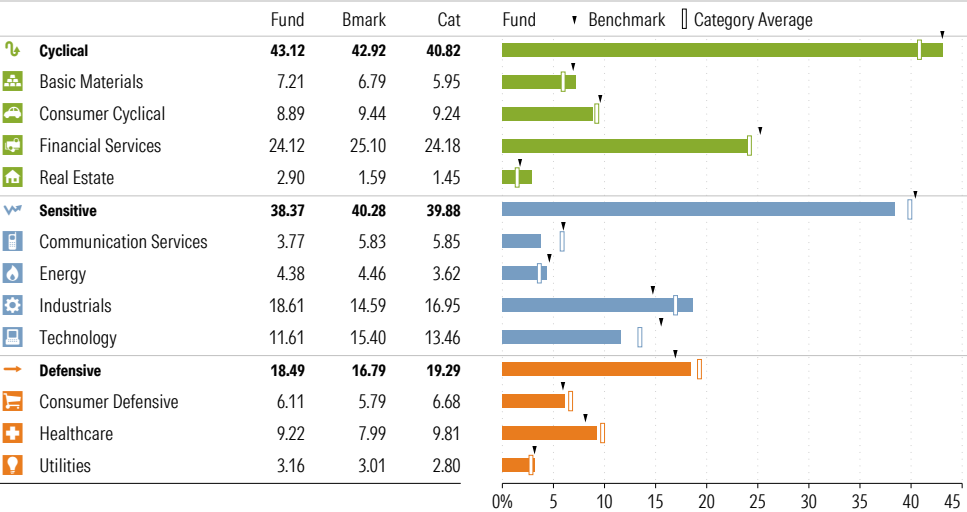
Style Breakdown



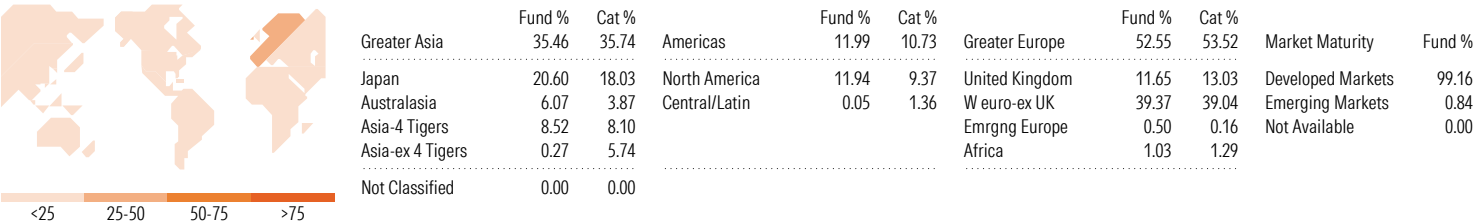
Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



World Regions % Equity 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                            | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ ASML Holding NV               | 1.48        | 1.48         | -            | Technology         |
| ⊕ Samsung Electronics Co Ltd    | 1.37        | 2.86         | -            | Technology         |
| ⊕ Roche Holding AG              | 1.01        | 3.87         | -            | Healthcare         |
| ⊕ AstraZeneca PLC               | 0.97        | 4.84         | -            | Healthcare         |
| ⊖ HSBC Holdings PLC             | 0.94        | 5.78         | -            | Financial Services |
| ⊕ Novartis AG Registered Shares | 0.92        | 6.70         | -            | Healthcare         |
| ⊕ Nestle SA                     | 0.88        | 7.58         | -            | Consumer Defensive |
| ⊕ SAP SE                        | 0.87        | 8.45         | -            | Technology         |
| ⊕ SK Hynix Inc                  | 0.86        | 9.31         | -            | Technology         |
| ⊕ Royal Bank of Canada          | 0.84        | 10.15        | 38.49        | Financial Services |

Total Holdings 3866

⊕ 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  
John Kraynak since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.44 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 0.13 is 87.85% lower than the Diversified Emerging Mkts category average.

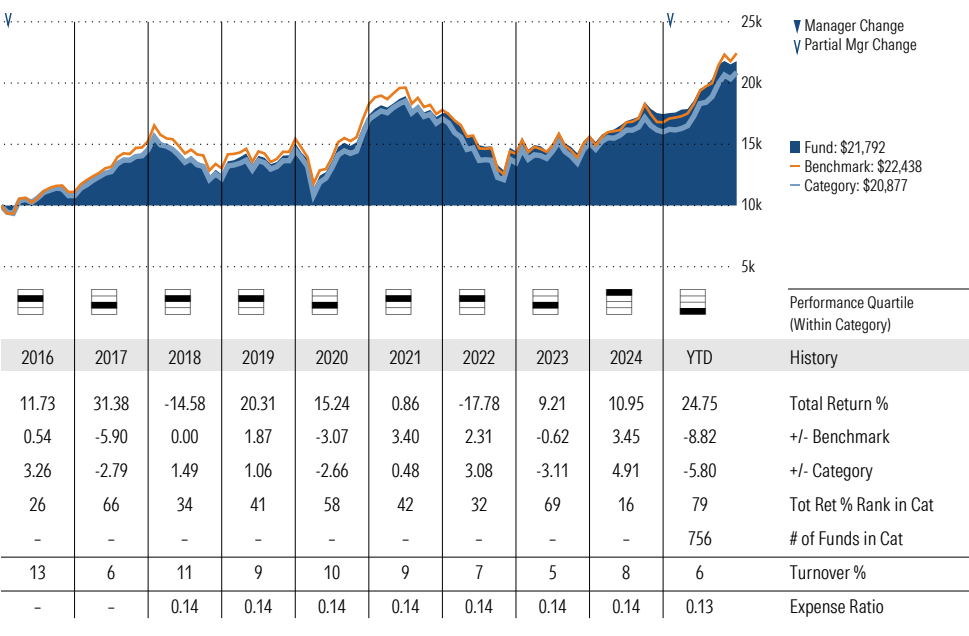
Morningstar Investment Management LLC Analysis

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           | 12-31-2025 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

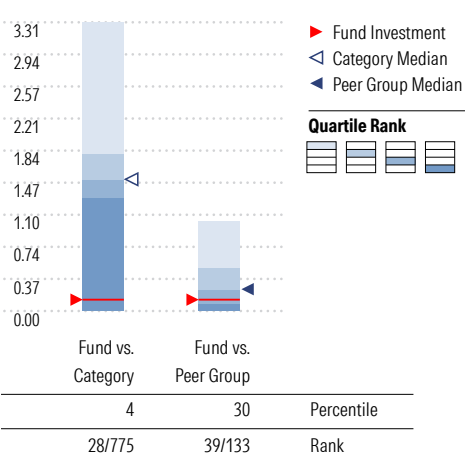
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.81  | -     | 1.23  |
| Beta               | 0.85  | -     | 0.89  |
| R-Squared          | 93.59 | -     | 83.91 |
| Standard Deviation | 11.93 | 13.60 | 13.32 |
| Sharpe Ratio       | 0.81  | 0.83  | 0.82  |
| Tracking Error     | 3.66  | -     | 5.36  |
| Information Ratio  | -0.45 | -     | -0.08 |
| Up Capture Ratio   | 86.75 | -     | 91.63 |
| Down Capture Ratio | 82.69 | -     | 85.52 |

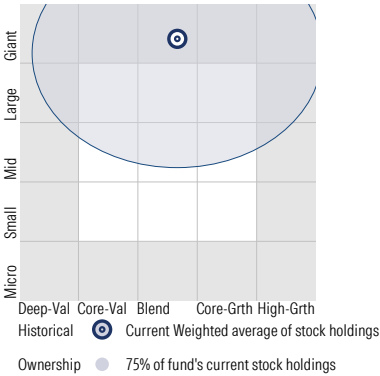
Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 16.36 | 16.07 | 15.70 |
| Price/Book Ratio     | 2.04  | 2.09  | 2.20  |
| Geom Avg Mkt Cap \$B | 39.17 | 71.22 | 81.28 |
| ROE                  | 18.72 | 19.95 | 21.25 |

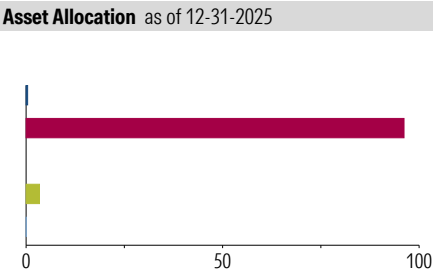
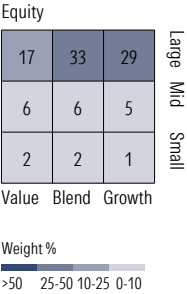
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

Style Analysis as of 12-31-2025 Morningstar Style Box™

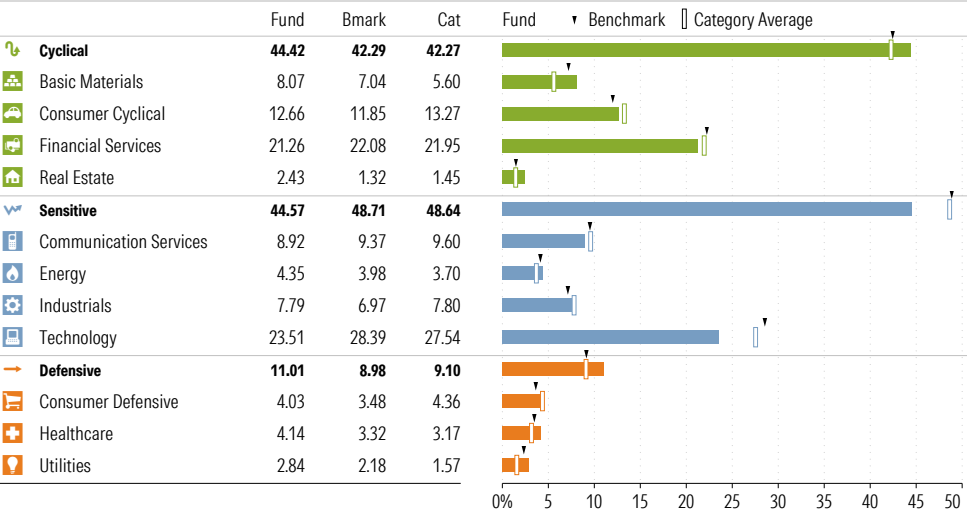


Style Breakdown

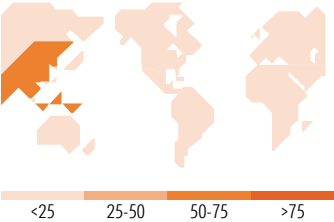


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.39   | 2.39   |
| Non-US Stocks | 96.16  | 95.93  |
| Bonds         | 0.00   | 0.03   |
| Cash          | 3.41   | 1.48   |
| Other         | 0.05   | 0.17   |
| Total         | 100.00 | 100.00 |

Sector Weighting as of 12-31-2025



World Regions % Equity 12-31-2025



| Region           | Fund % | Cat % | Region        | Fund % | Cat % | Region         | Fund % | Cat % | Market Maturity   | Fund % |
|------------------|--------|-------|---------------|--------|-------|----------------|--------|-------|-------------------|--------|
| Greater Asia     | 79.10  | 75.54 | Americas      | 7.52   | 13.43 | Greater Europe | 13.39  | 11.03 | Market Maturity   | Fund % |
| Japan            | 0.00   | 0.05  | North America | 0.39   | 2.23  | United Kingdom | 0.00   | 0.48  | Developed Markets | 27.44  |
| Australasia      | 0.00   | 0.02  | Central/Latin | 7.13   | 11.20 | W euro-ex UK   | 0.91   | 1.76  | Emerging Markets  | 72.56  |
| Asia-4 Tigers    | 22.83  | 31.85 |               |        |       | Emrgng Europe  | 1.61   | 2.21  | Not Available     | 0.00   |
| Asia-ex 4 Tigers | 56.27  | 43.62 |               |        |       | Africa         | 10.87  | 6.58  |                   |        |
| Not Classified   | 0.00   | 0.00  |               |        |       |                |        |       |                   |        |

Top 10 Holdings as of 12-31-2025

| Name                                      | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------------|-------------|--------------|--------------|--------------------|
| Taiwan Semiconductor Manufacturing Co Ltd | 10.98       | 10.98        | -            | Technology         |
| Tencent Holdings Ltd                      | 4.37        | 15.34        | -            | Communication Svc  |
| Alibaba Group Holding Ltd Ordinary Shares | 3.02        | 18.36        | -            | Consumer Cyclical  |
| Slcmt1142                                 | 1.74        | 20.09        | -            | -                  |
| Mktliq 12/31/2049                         | 1.43        | 21.52        | -            | -                  |
| HDFC Bank Ltd                             | 1.15        | 22.68        | -            | Financial Services |
| Reliance Industries Ltd                   | 1.10        | 23.77        | -            | Energy             |
| Hon Hai Precision Industry Co Ltd         | 0.82        | 24.59        | -            | Technology         |
| Xiaomi Corp Class B                       | 0.80        | 25.39        | -            | Technology         |
| China Construction Bank Corp Class H      | 0.80        | 26.19        | -            | Financial Services |

Total Holdings 5007

⊕ 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  
Aaron Choi since 02-2025  
Jena Stenger since 02-2025

## 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 31.11 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 94.44% lower than the Large Growth category average.

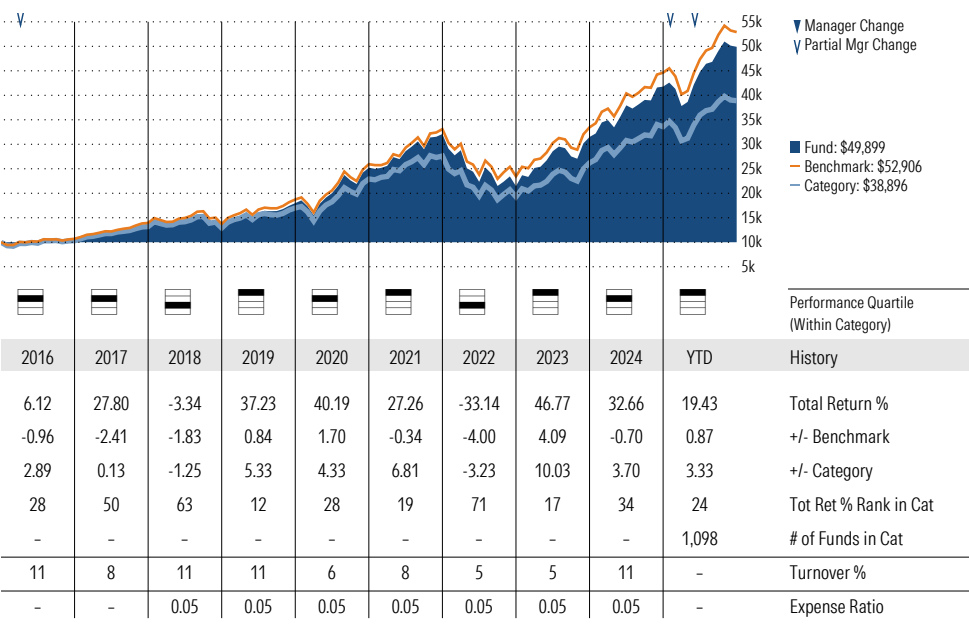
## Morningstar Investment Management LLC Analysis

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

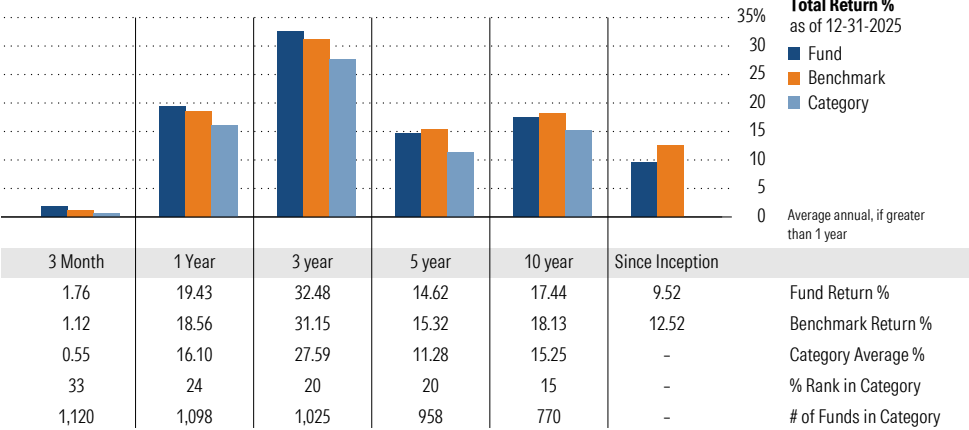
## ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 12-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

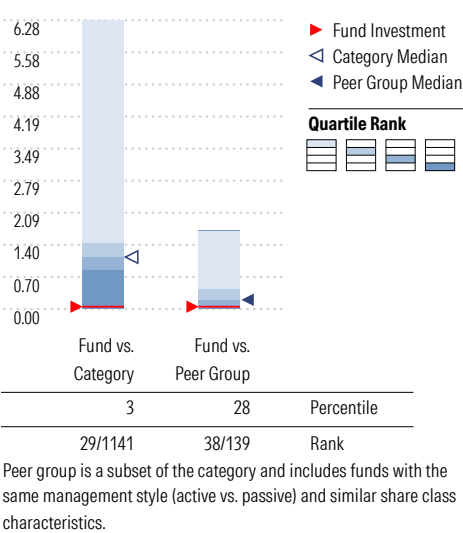
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.10  | -     | -3.21  |
| Beta               | 1.04   | -     | 1.01   |
| R-Squared          | 99.03  | -     | 88.81  |
| Standard Deviation | 15.64  | 14.92 | 16.16  |
| Sharpe Ratio       | 1.58   | 1.58  | 1.29   |
| Tracking Error     | 1.67   | -     | 5.44   |
| Information Ratio  | 0.80   | -     | -0.80  |
| Up Capture Ratio   | 102.96 | -     | 94.90  |
| Down Capture Ratio | 100.64 | -     | 110.92 |

## Portfolio Metrics

|                      | Fund     | Bmark  | Cat    |
|----------------------|----------|--------|--------|
| Price/Earnings Ratio | 37.38    | 37.05  | 35.11  |
| Price/Book Ratio     | 12.05    | 13.12  | 9.59   |
| Geom Avg Mkt Cap \$B | 1,019.05 | 948.12 | 717.30 |
| ROE                  | 43.67    | 46.00  | 39.33  |

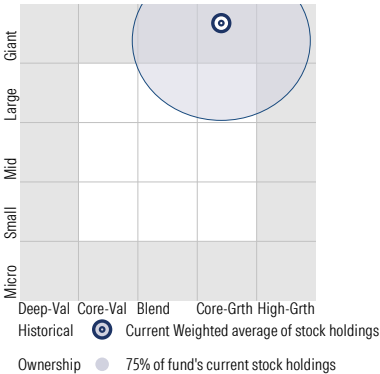
# Vanguard Growth Index Admiral VIGAX

Morningstar Category  
Large Growth

Morningstar Index  
Russell 1000 Growth TR USD

## Style Analysis as of 12-31-2025

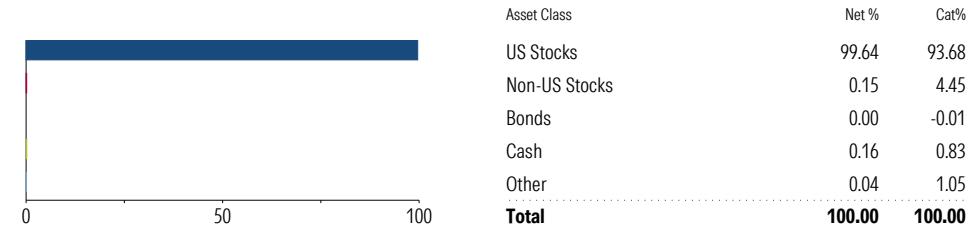
Morningstar Style Box™



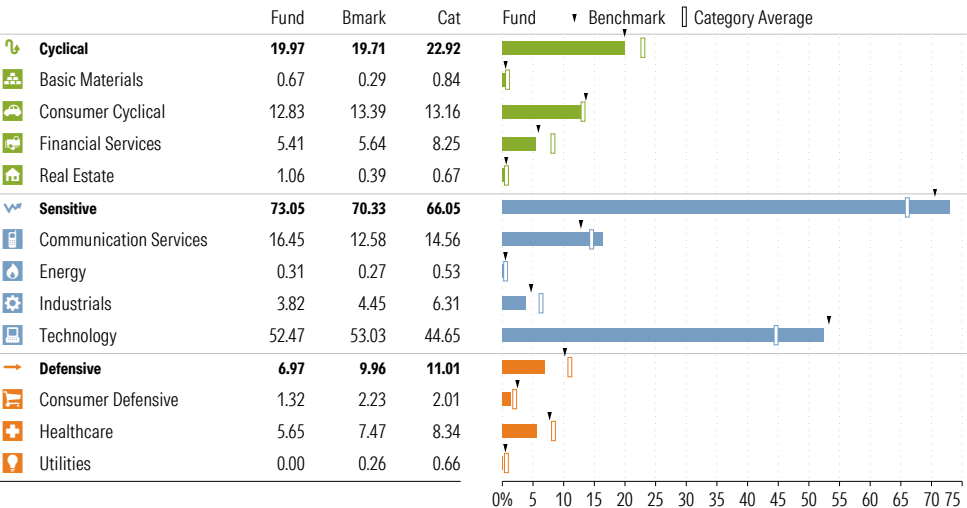
## Style Breakdown



## Asset Allocation as of 12-31-2025



## Sector Weighting as of 12-31-2025



## Top 15 Holdings as of 12-31-2025

| Name                                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|-------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ NVIDIA Corp                                         | 12.73       | 12.73        | 38.91        | Technology         |
| ⊕ Apple Inc                                           | 11.88       | 24.61        | 8.97         | Technology         |
| ⊕ Microsoft Corp                                      | 10.63       | 35.25        | 15.54        | Technology         |
| ⊕ Alphabet Inc Class A                                | 5.39        | 40.63        | 65.78        | Communication Svc  |
| ⊖ Amazon.com Inc                                      | 4.58        | 45.21        | 5.21         | Consumer Cyclical  |
| ⊕ Alphabet Inc Class C                                | 4.27        | 49.48        | 65.21        | Communication Svc  |
| ⊕ Meta Platforms Inc Class A                          | 4.26        | 53.74        | 13.10        | Communication Svc  |
| ⊖ Broadcom Inc                                        | 4.04        | 57.78        | 50.33        | Technology         |
| ⊕ Tesla Inc                                           | 3.77        | 61.55        | 11.36        | Consumer Cyclical  |
| ⊖ Eli Lilly and Co                                    | 2.72        | 64.27        | 39.98        | Healthcare         |
| ⊖ Visa Inc Class A                                    | 1.72        | 66.00        | 11.74        | Financial Services |
| ⊖ Mastercard Inc Class A                              | 1.37        | 67.37        | 8.99         | Financial Services |
| ⊖ Netflix Inc                                         | 1.19        | 68.56        | 5.19         | Communication Svc  |
| ⊖ Palantir Technologies Inc Ordinary Shares - Class A | 1.16        | 69.72        | 135.03       | Technology         |
| ⊖ Costco Wholesale Corp                               | 1.15        | 70.87        | -5.33        | Consumer Defensive |

Total Holdings 155

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category  
Inflation-Protected Bond

Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

- Performance: The fund has finished in the Inflation-Protected Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.23 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.1 is 85.07% lower than the Inflation-Protected Bond category average.

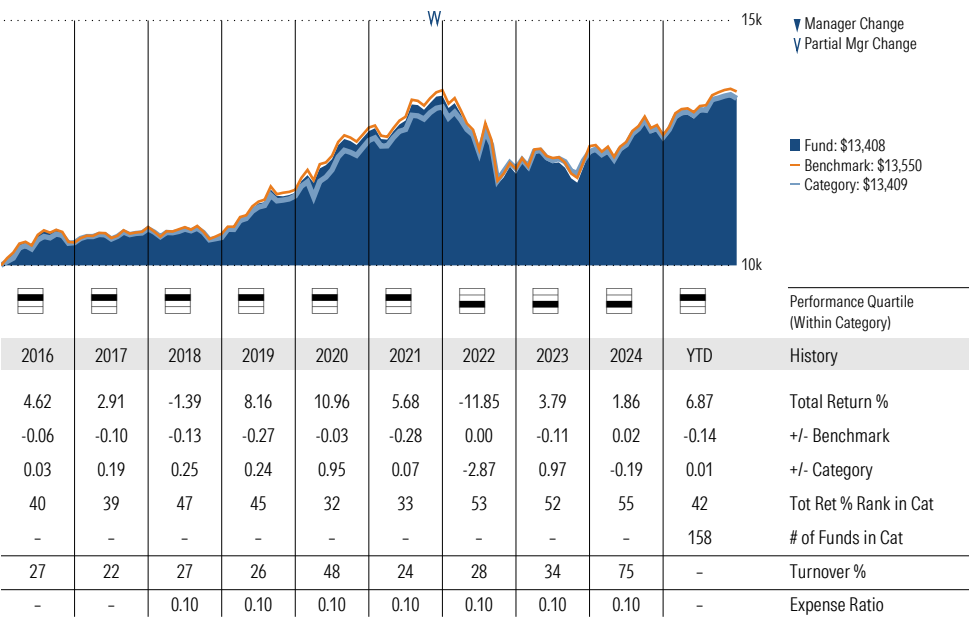
Morningstar Investment Management LLC Analysis

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.

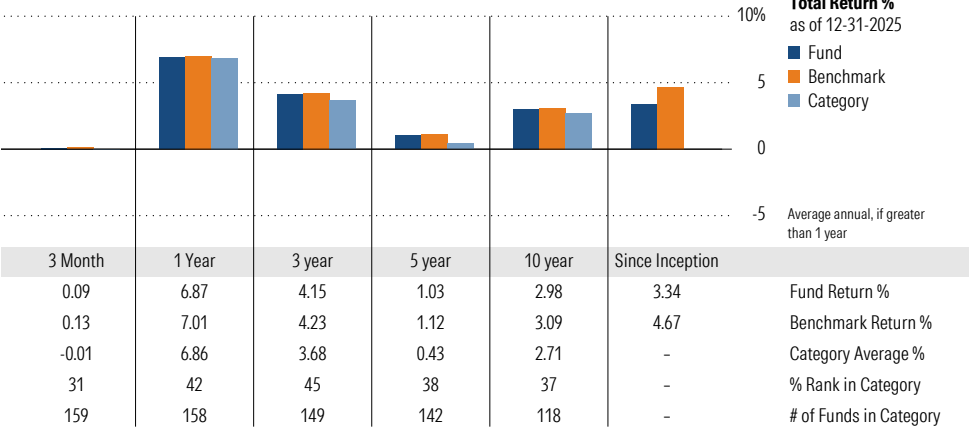
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 12-31-2025 |

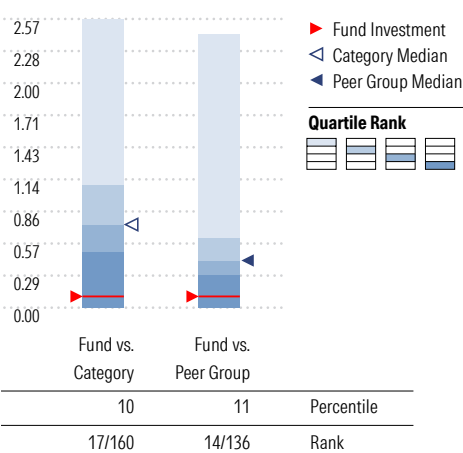
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | -0.13  | -     | -0.50  |
| Beta               | 1.01   | -     | 1.04   |
| R-Squared          | 99.77  | -     | 94.94  |
| Standard Deviation | 4.65   | 4.58  | 4.96   |
| Sharpe Ratio       | -0.15  | -0.14 | -0.19  |
| Tracking Error     | 0.23   | -     | 1.14   |
| Information Ratio  | -0.33  | -     | -0.49  |
| Up Capture Ratio   | 101.18 | -     | 100.82 |
| Down Capture Ratio | 103.84 | -     | 109.71 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 6.55 | 4.52  | 5.79 |
| Avg Eff Maturity | 7.20 | -     | 6.27 |

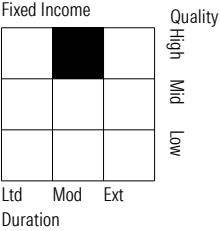
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category  
Inflation-Protected Bond

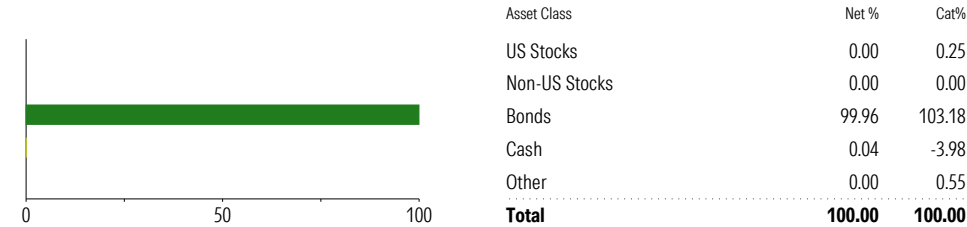
Morningstar Index  
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2025

Style Breakdown

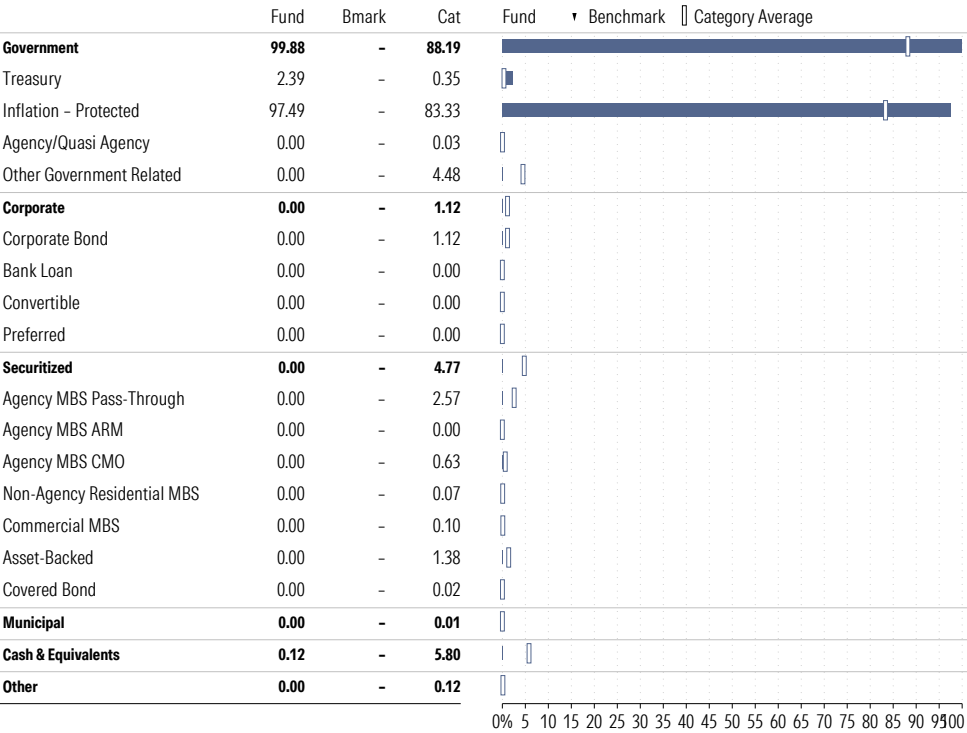


Asset Allocation as of 12-31-2025



| Credit Rating Breakdown | Fund  | Bmark | Cat   |
|-------------------------|-------|-------|-------|
| AAA                     | 99.77 | 0.00  | 14.73 |
| AA                      | 0.00  | 99.60 | 79.32 |
| A                       | 0.00  | 0.00  | 0.89  |
| BBB                     | 0.00  | 0.00  | 1.32  |
| BB                      | 0.00  | 0.00  | 0.30  |
| B                       | 0.00  | 0.00  | 0.02  |
| Below B                 | 0.00  | 0.00  | 0.05  |
| Not Rated               | 0.23  | 0.40  | 3.37  |

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                           | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|--------------------------------|---------------|-------------|--------------|---------------------|
| ⊖ United States Treasury Notes | -             | 4.00        | 4.00         | -                   |
| ⊖ United States Treasury Notes | -             | 3.94        | 7.94         | -                   |
| ⊖ United States Treasury Notes | -             | 3.70        | 11.63        | -                   |
| ⊖ United States Treasury Notes | -             | 3.53        | 15.16        | -                   |
| ⊕ United States Treasury Notes | -             | 3.32        | 18.48        | -                   |
| ⊖ United States Treasury Notes | -             | 3.31        | 21.79        | -                   |
| ⊖ United States Treasury Notes | -             | 3.29        | 25.07        | -                   |
| ⊖ United States Treasury Notes | -             | 3.27        | 28.34        | -                   |
| ⊖ United States Treasury Notes | -             | 3.25        | 31.59        | -                   |
| ⊖ United States Treasury Notes | -             | 3.21        | 34.80        | -                   |

Total Holdings 59

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category  
Global Moderately  
Conservative Allocation

Morningstar Index  
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 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 0.12 is 87.76% lower than the Global Moderately Conservative Allocation category average.

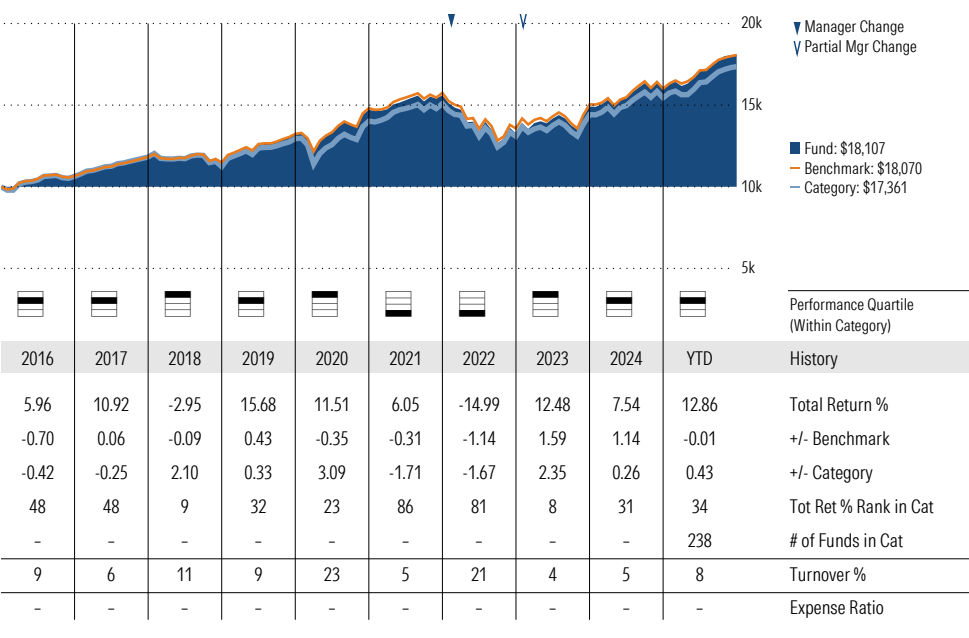
Morningstar Investment Management LLC Analysis

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

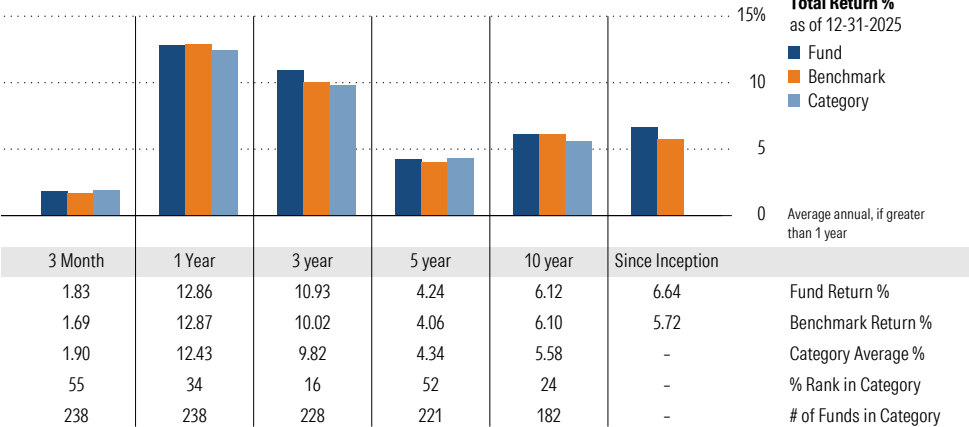
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 12-31-2025 |
| ESG Commitment        | 1-Low  | 07-19-2023 |

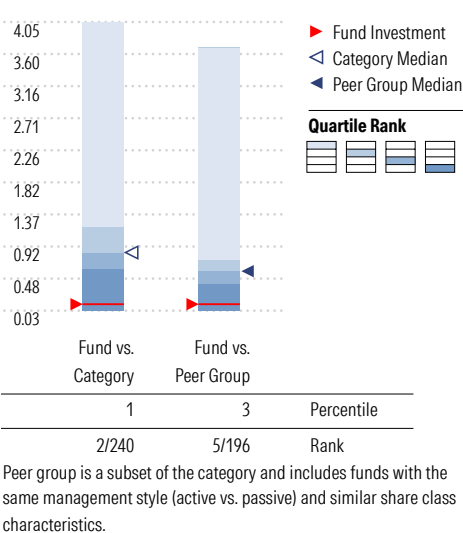
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 1.21   | -     | 0.20  |
| Beta               | 0.96   | -     | 0.95  |
| R-Squared          | 98.38  | -     | 94.58 |
| Standard Deviation | 7.26   | 7.50  | 7.32  |
| Sharpe Ratio       | 0.80   | 0.66  | 0.64  |
| Tracking Error     | 0.97   | -     | 1.76  |
| Information Ratio  | 0.94   | -     | -0.20 |
| Up Capture Ratio   | 101.55 | -     | 95.92 |
| Down Capture Ratio | 91.53  | -     | 94.76 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.02 | 21.54 | 21.75 |
| Price/Book Ratio     | 2.97  | 2.84  | 2.93  |
| Avg Eff Duration     | 6.12  | -     | 4.54  |

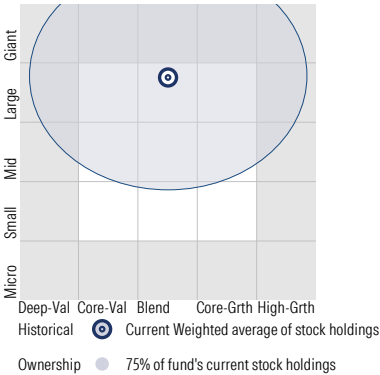
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category  
Global Moderately  
Conservative Allocation

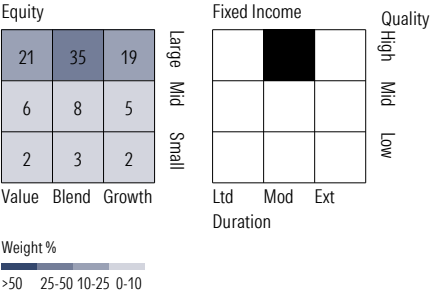
Morningstar Index  
Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 12-31-2025

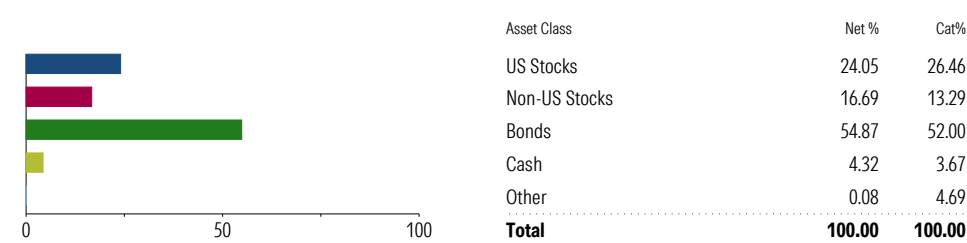
Morningstar Style Box™



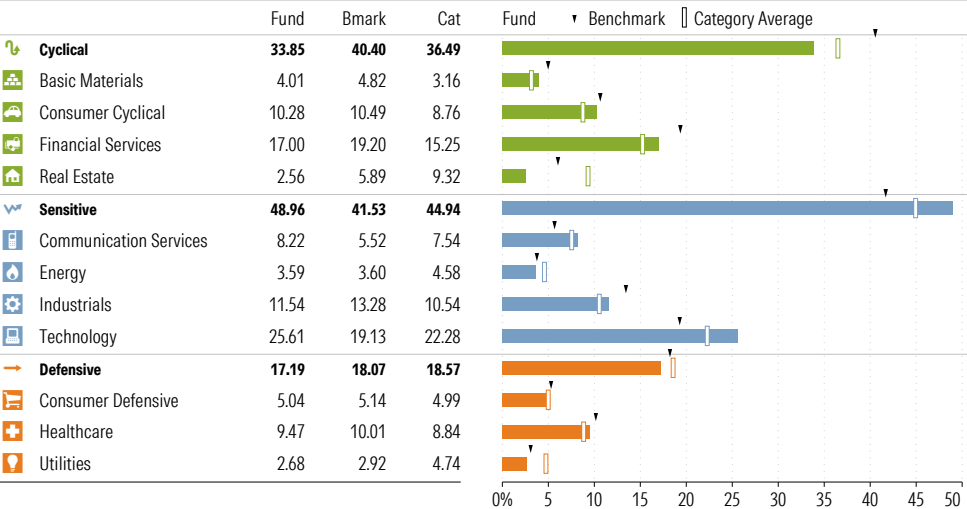
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 40.90       | 40.90        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 24.22       | 65.11        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 17.13       | 82.24        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 17.05       | 99.30        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.70        | 99.99        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.00       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category  
Global Moderately  
Aggressive Allocation

Morningstar Index  
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive 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 3.93 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 85.71% lower than the Global Moderately Aggressive Allocation category average.

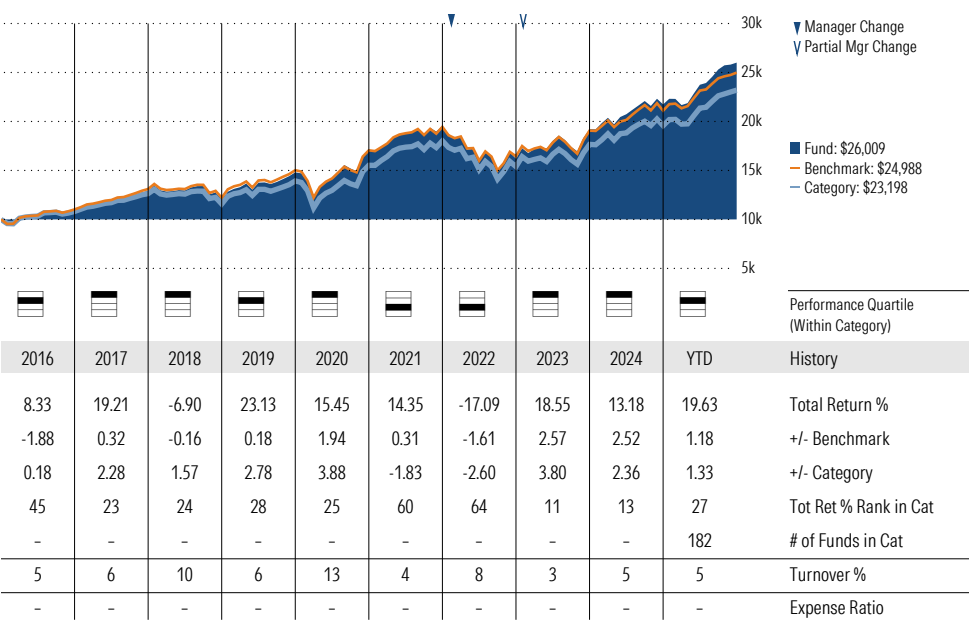
Morningstar Investment Management LLC Analysis

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

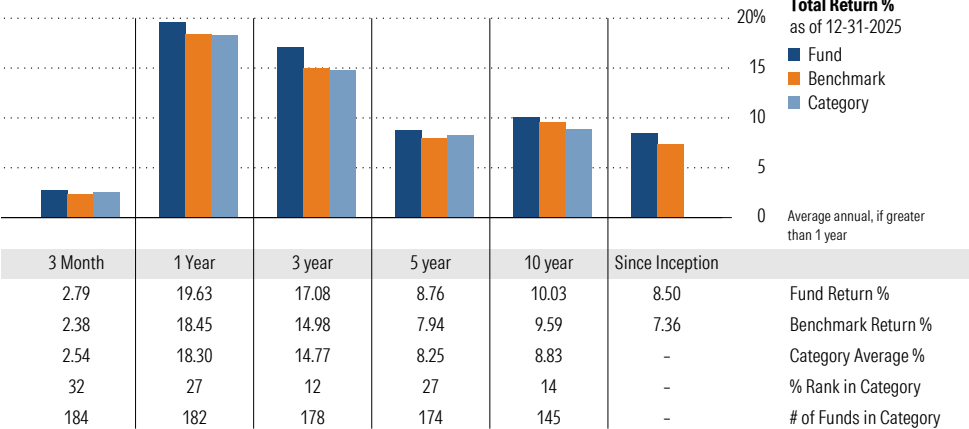
ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 12-31-2025 |
| ESG Commitment        | 1-Low    | 07-19-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

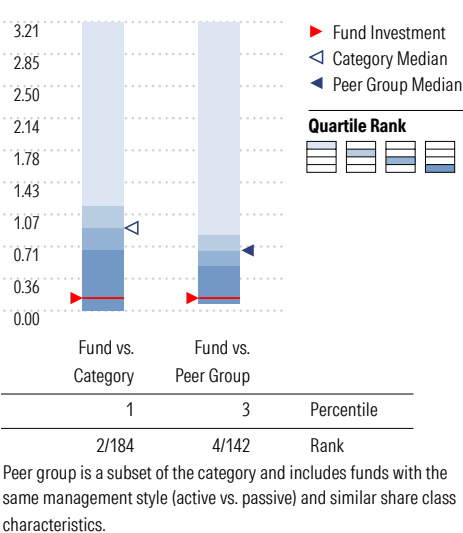
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 2.25   | -     | 0.25  |
| Beta               | 0.97   | -     | 0.95  |
| R-Squared          | 97.33  | -     | 90.59 |
| Standard Deviation | 10.04  | 10.21 | 10.18 |
| Sharpe Ratio       | 1.14   | 0.95  | 0.91  |
| Tracking Error     | 1.67   | -     | 2.96  |
| Information Ratio  | 1.26   | -     | -0.23 |
| Up Capture Ratio   | 104.59 | -     | 95.63 |
| Down Capture Ratio | 91.32  | -     | 94.96 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.08 | 20.85 | 22.48 |
| Price/Book Ratio     | 2.99  | 2.67  | 3.06  |
| Avg Eff Duration     | 6.11  | -     | 5.72  |

# Vanguard LifeStrategy Growth Inv VASGX

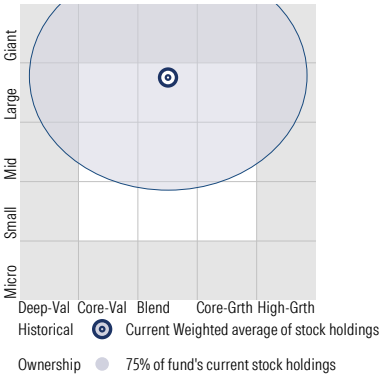
Morningstar Category  
Global Moderately

Morningstar Index  
Morningstar Mod Agg Tgt Risk TR USD

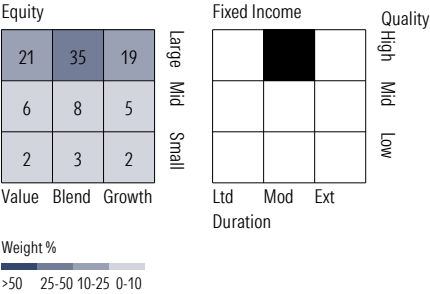
Aggressive Allocation

## Style Analysis as of 12-31-2025

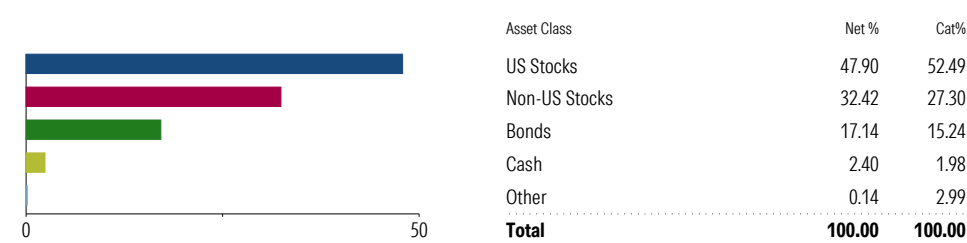
Morningstar Style Box™



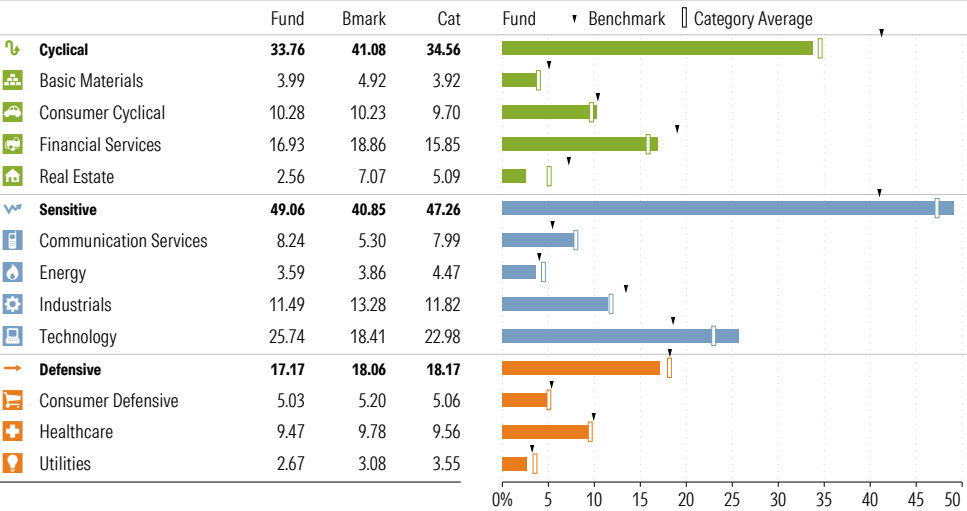
## Style Breakdown



## Asset Allocation as of 12-31-2025



## Sector Weighting as of 12-31-2025



## Top 6 Holdings as of 12-31-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 48.24       | 48.24        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 33.13       | 81.37        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 12.96       | 94.33        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 5.18        | 99.51        | -            | -                  |
| ⊖ Mktliq 12/31/2049                      | -             | 0.55        | 100.05       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.05        | 100.11       | -            | -                  |

## Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category  
Global Conservative  
  
Allocation

Morningstar Index  
  
Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 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 0.11 is 88.89% lower than the Global Conservative Allocation category average.

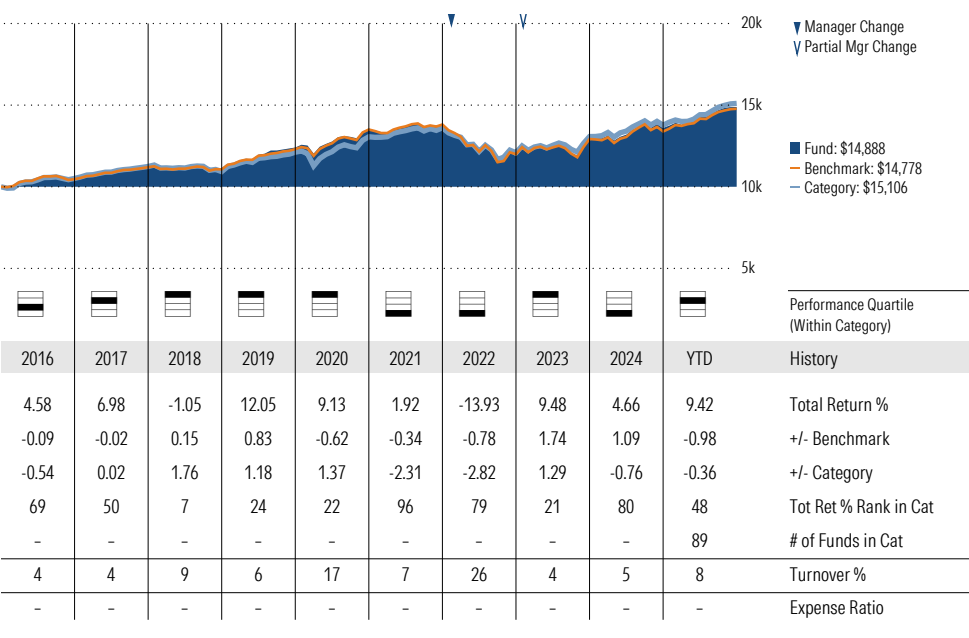
Morningstar Investment Management LLC Analysis

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

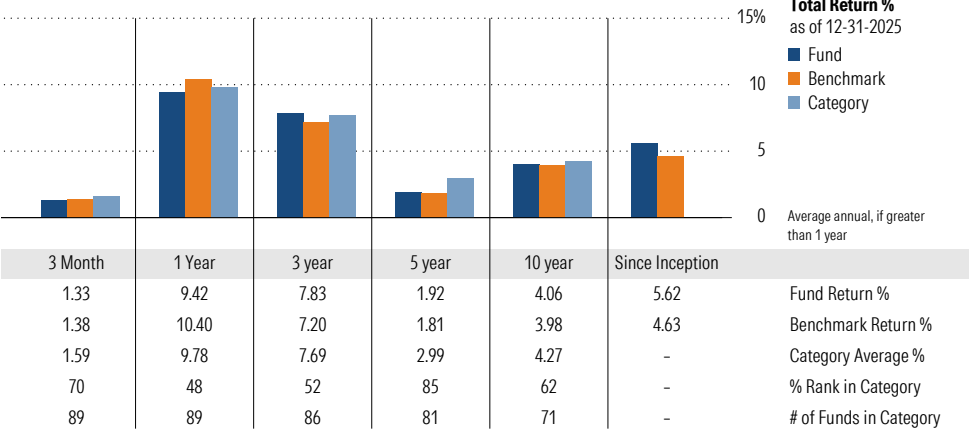
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 12-31-2025 |
| ESG Commitment        | 1-Low  | 07-19-2023 |

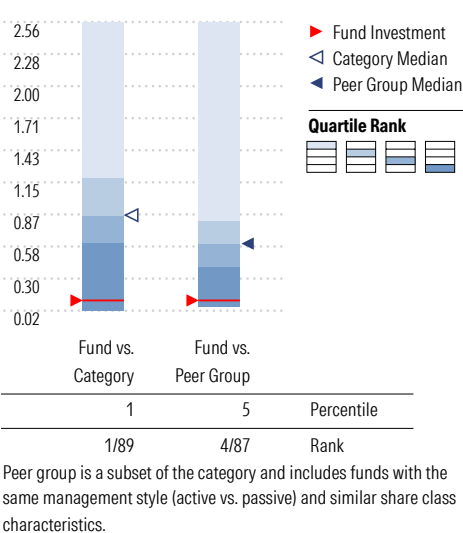
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 1.08  | -     | 1.51  |
| Beta               | 0.93  | -     | 0.86  |
| R-Squared          | 98.11 | -     | 93.30 |
| Standard Deviation | 6.11  | 6.52  | 5.78  |
| Sharpe Ratio       | 0.47  | 0.35  | 0.48  |
| Tracking Error     | 0.96  | -     | 1.82  |
| Information Ratio  | 0.66  | -     | 0.33  |
| Up Capture Ratio   | 97.44 | -     | 93.62 |
| Down Capture Ratio | 84.94 | -     | 77.89 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 21.95 | 20.96 | 23.22 |
| Price/Book Ratio     | 2.95  | 2.65  | 3.22  |
| Avg Eff Duration     | 6.12  | -     | 6.53  |

Vanguard LifeStrategy Income Inv VASIX

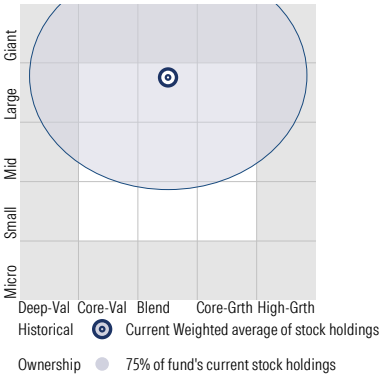
Morningstar Category  
Global Conservative

Morningstar Index  
Morningstar Con Tgt Risk TR USD

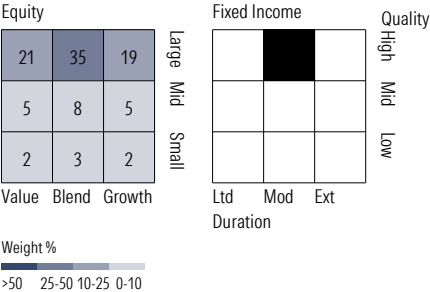
Allocation

Style Analysis as of 12-31-2025

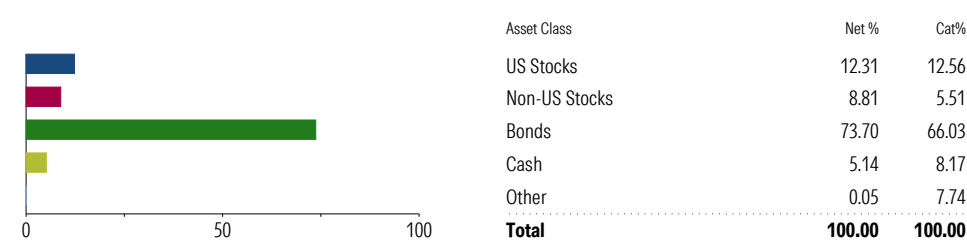
Morningstar Style Box™



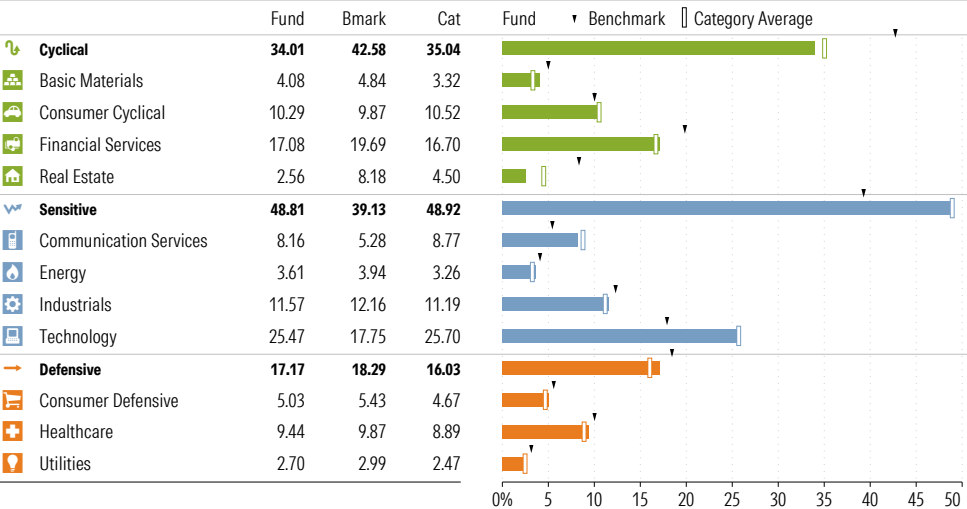
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 54.87       | 54.87        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 23.06       | 77.93        | -            | -                  |
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 12.39       | 90.32        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 9.01        | 99.33        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.67        | 100.00       | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.00        | 100.00       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category  
Global Moderate Allocation

Morningstar Index  
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

Walter Nejman since 02-2022  
Aur lie Denis since 02-2023  
Michael Roach since 02-2023  
Roger Aliaga-Diaz since 02-2023

Quantitative Screens

- Performance: The fund has finished in the Global 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 3.93 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 0.13 is 87.38% lower than the Global Moderate Allocation category average.

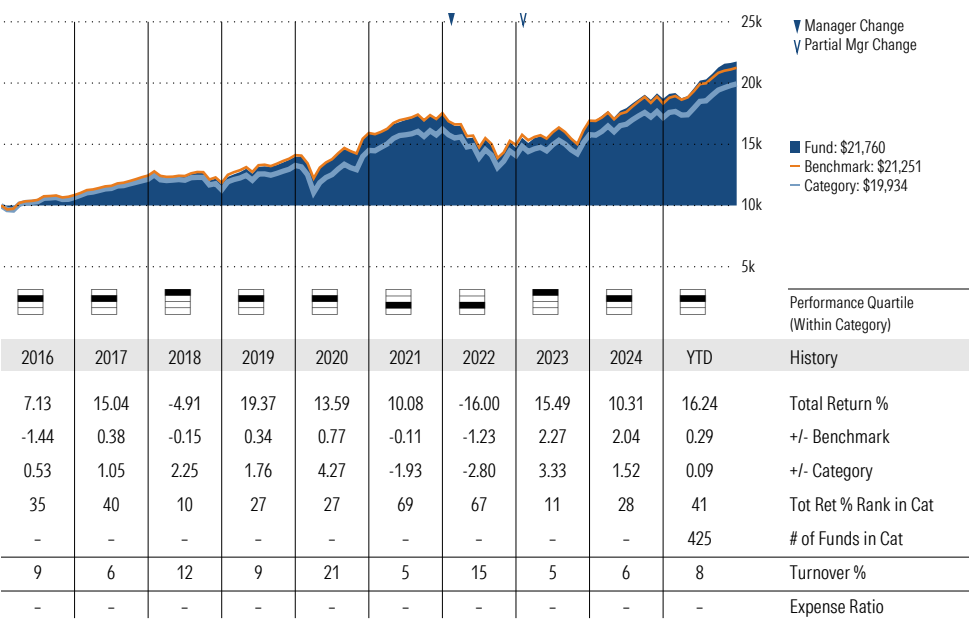
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 3        | 12-31-2025 |
| ESG Commitment        | 1-Low    | 07-19-2023 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |

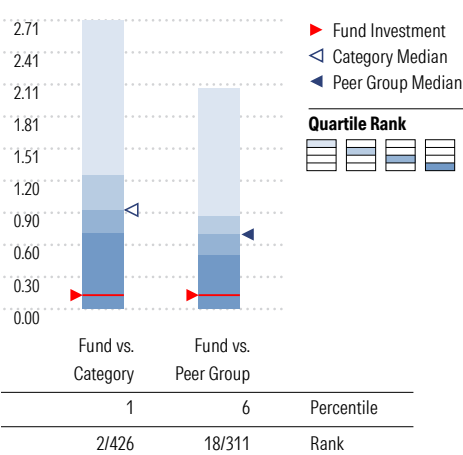
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund   | Bmark | Cat   |
|--------------------|--------|-------|-------|
| Alpha              | 1.90   | -     | 0.43  |
| Beta               | 0.95   | -     | 0.94  |
| R-Squared          | 97.79  | -     | 89.39 |
| Standard Deviation | 8.60   | 8.91  | 8.86  |
| Sharpe Ratio       | 1.00   | 0.82  | 0.79  |
| Tracking Error     | 1.34   | -     | 2.76  |
| Information Ratio  | 1.16   | -     | -0.07 |
| Up Capture Ratio   | 102.78 | -     | 96.36 |
| Down Capture Ratio | 89.70  | -     | 94.91 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 22.04 | 20.99 | 21.97 |
| Price/Book Ratio     | 2.98  | 2.69  | 2.93  |
| Avg Eff Duration     | 6.12  | -     | 5.99  |

# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category

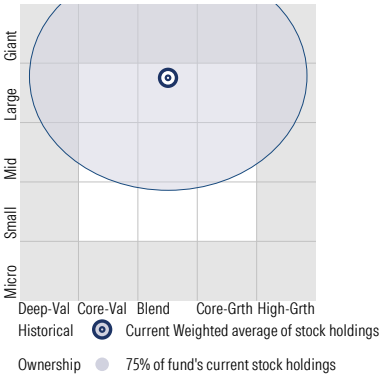
Global Moderate Allocation

Morningstar Index

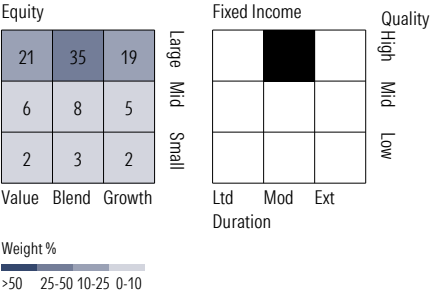
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2025

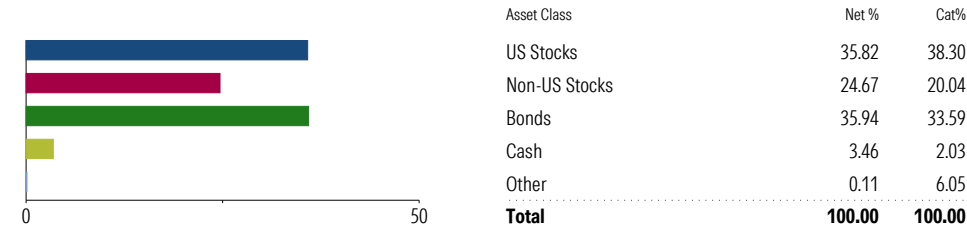
Morningstar Style Box™



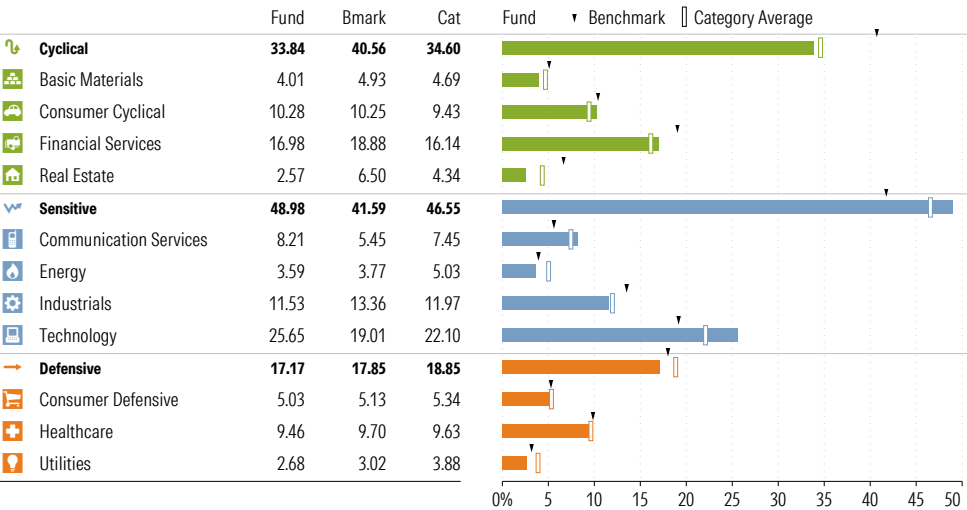
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

| Name                                     | Maturity Date | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|---------------|-------------|--------------|--------------|--------------------|
| ⊖ Vanguard Total Stock Mkt Idx Inv       | -             | 36.07       | 36.07        | -            | -                  |
| ⊕ Vanguard Total Bond Market II Idx Inv  | -             | 26.88       | 62.95        | -            | -                  |
| ⊕ Vanguard Total Intl Stock Index Inv    | -             | 25.21       | 88.16        | -            | -                  |
| ⊕ Vanguard Total Intl Bd II Idx Investor | -             | 11.13       | 99.30        | -            | -                  |
| ⊕ Mktliq 12/31/2049                      | -             | 0.69        | 99.99        | -            | -                  |
| ⊕ Us Dollar                              | -             | 0.01        | 100.00       | -            | -                  |

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category

Mid-Cap Growth

Morningstar Index

Russell Mid Cap Growth TR USD

Portfolio Manager(s)

Aaron Choi since 08-2023  
Kenny Narzikul since 02-2025

Quantitative Screens

- ✔ Performance: The fund has finished in the Mid-Cap Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- ✗ Management: The fund's management team has been in place for less than three years.
- ✔ Style: The fund has landed in its primary style box — Mid-Cap Growth — 100 % of the time over the past three years.
- ✔ Net Expense: The fund's expense ratio of 0.07 is 93.27% lower than the Mid-Cap Growth category average.

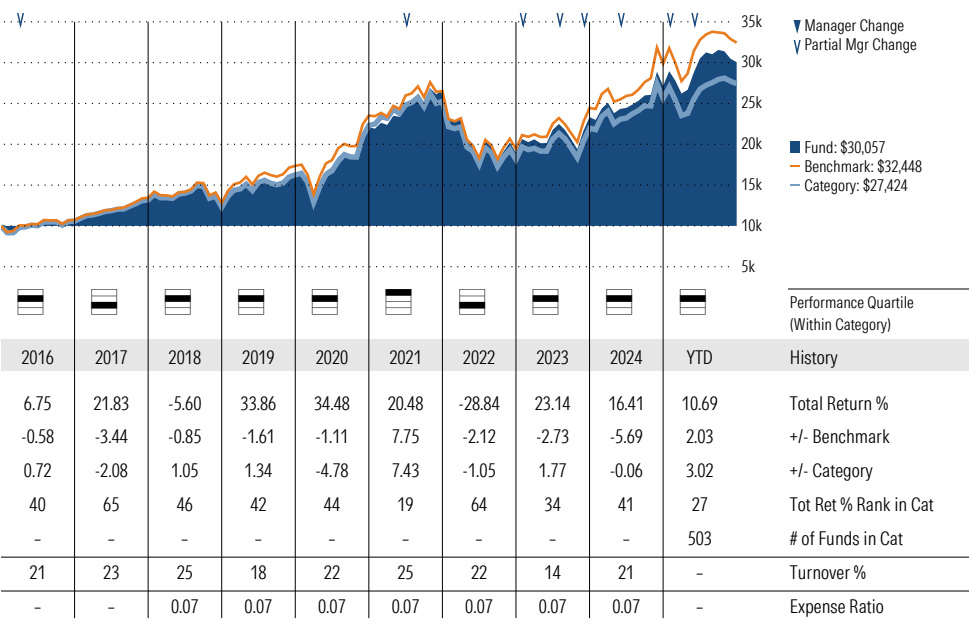
Morningstar Investment Management LLC Analysis

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           | 12-31-2025 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

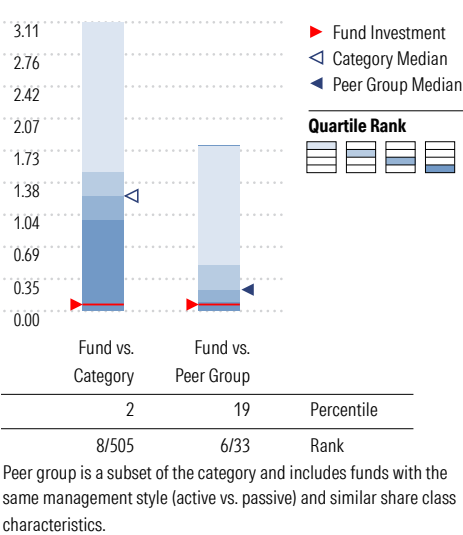
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

|                    | Fund  | Bmark | Cat    |
|--------------------|-------|-------|--------|
| Alpha              | -0.41 | -     | -2.46  |
| Beta               | 0.92  | -     | 0.95   |
| R-Squared          | 95.76 | -     | 86.31  |
| Standard Deviation | 16.78 | 17.84 | 18.55  |
| Sharpe Ratio       | 0.71  | 0.78  | 0.55   |
| Tracking Error     | 3.73  | -     | 7.07   |
| Information Ratio  | -0.54 | -     | -0.83  |
| Up Capture Ratio   | 92.95 | -     | 90.34  |
| Down Capture Ratio | 96.53 | -     | 102.58 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 33.30 | 31.97 | 31.92 |
| Price/Book Ratio     | 6.43  | 9.28  | 6.47  |
| Geom Avg Mkt Cap \$B | 45.02 | 30.01 | 28.84 |
| ROE                  | 22.64 | 29.74 | 24.22 |

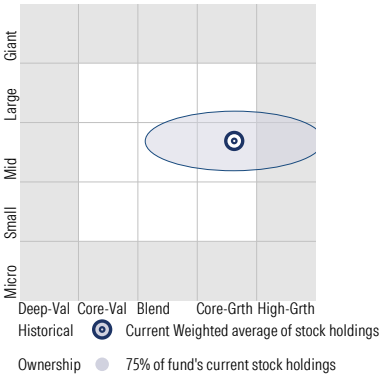
# Vanguard Mid-Cap Growth Index Admiral VMGMX

Morningstar Category  
Mid-Cap Growth

Morningstar Index  
Russell Mid Cap Growth TR USD

Style Analysis as of 12-31-2025

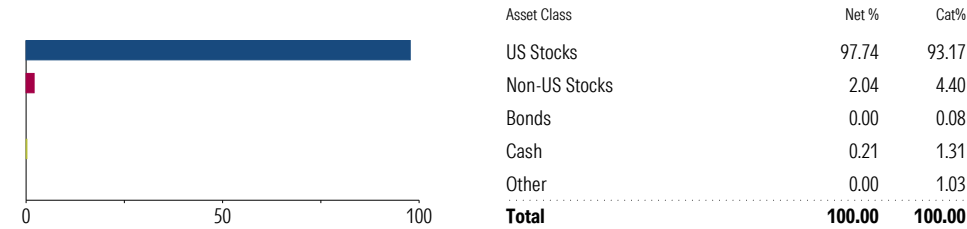
Morningstar Style Box™



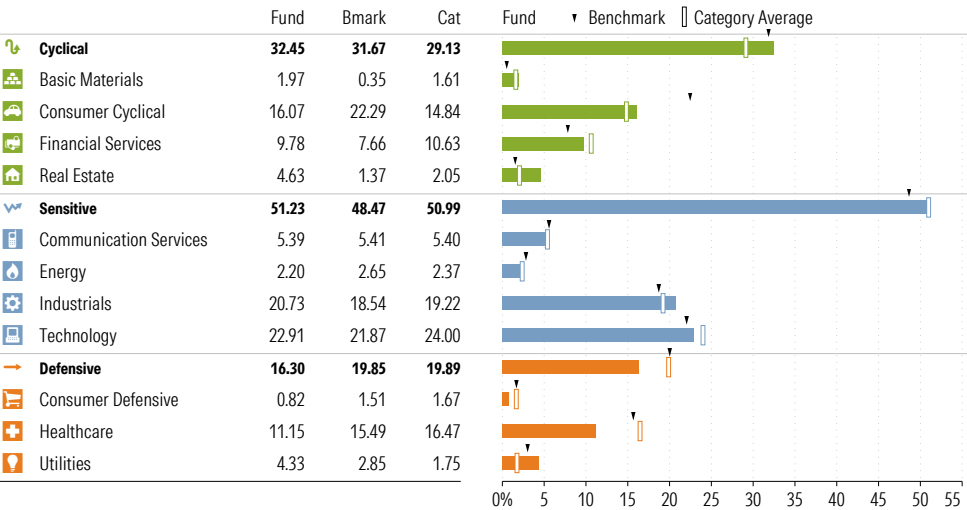
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

| Name                                     | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Constellation Energy Corp              | 2.89        | 2.89         | -            | Utilities          |
| ⊖ Robinhood Markets Inc Class A          | 2.33        | 5.22         | -            | Financial Services |
| ⊖ Howmet Aerospace Inc                   | 2.16        | 7.37         | 87.86        | Industrials        |
| ⊖ DoorDash Inc Ordinary Shares - Class A | 2.05        | 9.42         | 35.01        | Consumer Cyclical  |
| ⊖ TransDigm Group Inc                    | 1.96        | 11.38        | 12.04        | Industrials        |
| ⊖ Royal Caribbean Group                  | 1.79        | 13.17        | 22.42        | Consumer Cyclical  |
| ⊖ Motorola Solutions Inc                 | 1.67        | 14.84        | -16.10       | Technology         |
| ⊖ Quanta Services Inc                    | 1.65        | 16.49        | 33.67        | Industrials        |
| ⊖ Vertiv Holdings Co Class A             | 1.62        | 18.11        | 42.76        | Industrials        |
| ⊖ Cloudflare Inc                         | 1.55        | 19.65        | 83.09        | Technology         |
| ⊖ Seagate Technology Holdings PLC        | 1.54        | 21.19        | 222.43       | Technology         |
| ⊖ Ross Stores Inc                        | 1.53        | 22.73        | 20.16        | Consumer Cyclical  |
| ⊖ Carvana Co Class A                     | 1.48        | 24.21        | 107.52       | Consumer Cyclical  |
| ⊖ Vistra Corp                            | 1.43        | 25.64        | 17.67        | Utilities          |
| ⊖ IDEXX Laboratories Inc                 | 1.41        | 27.06        | 63.63        | Healthcare         |

Total Holdings 122

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

Morningstar Index  
S&P United States REIT TR USD

Portfolio Manager(s)

Gerard O'Reilly since 05-1996  
Chris Nieves since 02-2025  
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Real Estate category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 29.74 years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 97.22 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 88.07% lower than the Real Estate category average.

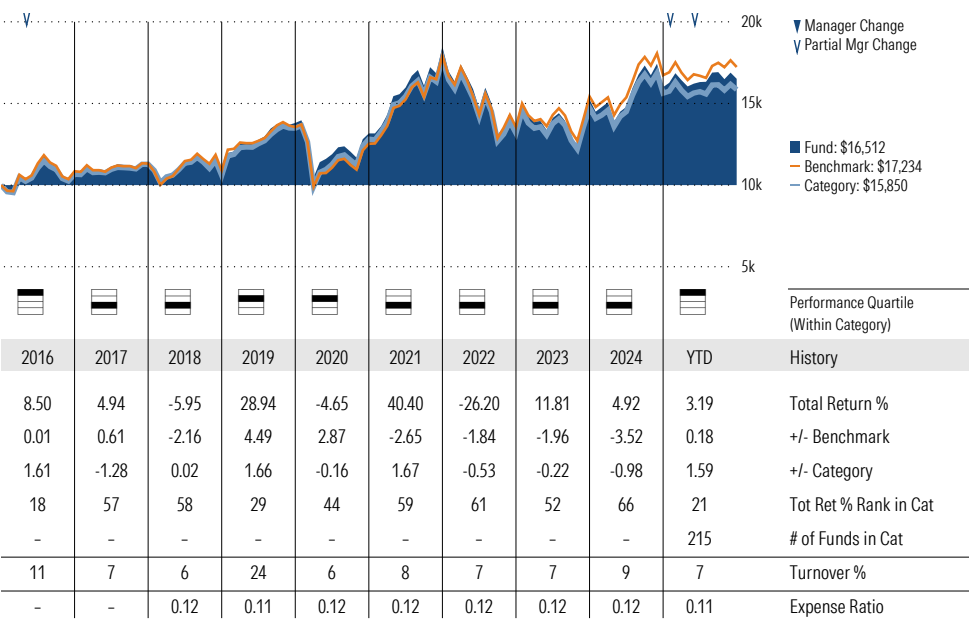
Morningstar Investment Management LLC Analysis

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

ESG Metrics

| Metric                | Rating   | Updated    |
|-----------------------|----------|------------|
| Sustainability Rating | 2        | 12-31-2025 |
| Carbon Risk Score     | Low Risk | 12-31-2022 |
| ESG Commitment        | 1-Low    | 02-15-2022 |

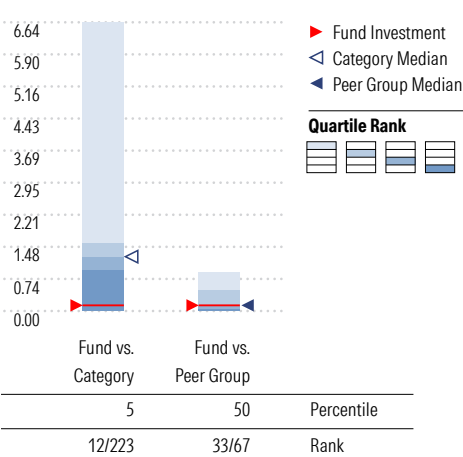
Growth of \$10,000



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              | -1.84  | -     | -1.42 |
| Beta               | 1.04   | -     | 0.96  |
| R-Squared          | 97.68  | -     | 93.65 |
| Standard Deviation | 17.25  | 16.46 | 16.36 |
| Sharpe Ratio       | 0.17   | 0.27  | 0.13  |
| Tracking Error     | 2.69   | -     | 3.68  |
| Information Ratio  | -0.65  | -     | -0.60 |
| Up Capture Ratio   | 97.05  | -     | 91.73 |
| Down Capture Ratio | 104.13 | -     | 97.50 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 31.26 | 38.46 | 30.08 |
| Price/Book Ratio     | 2.34  | 2.42  | 2.55  |
| Geom Avg Mkt Cap \$B | 26.86 | 9.35  | 36.59 |
| ROE                  | 14.29 | 9.56  | 15.91 |

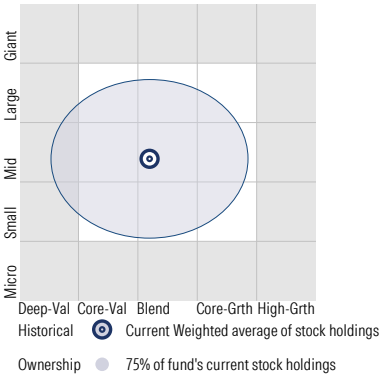
Vanguard Real Estate Index Admiral VGSLX

Morningstar Category  
Real Estate

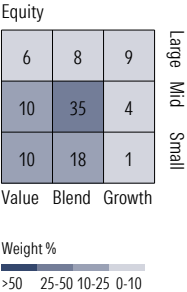
Morningstar Index  
S&P United States REIT TR USD

Style Analysis as of 12-31-2025

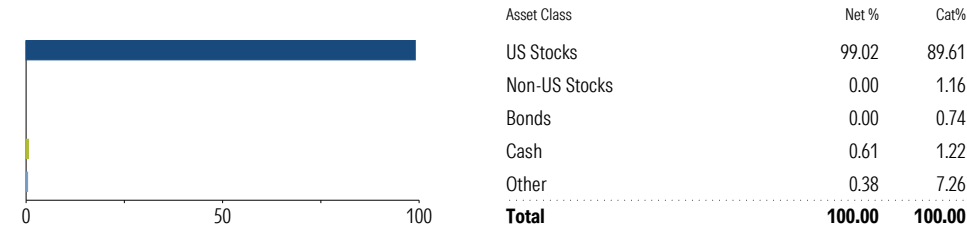
Morningstar Style Box™



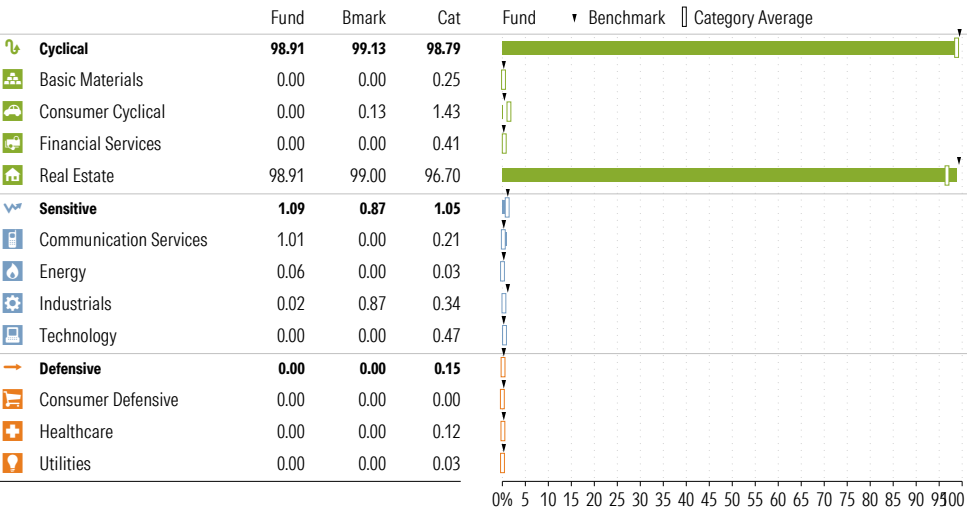
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

| Name                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ Vanguard Real Estate II Index       | 14.45       | 14.45        | -            | -                  |
| ⊖ Welltower Inc                       | 7.10        | 21.55        | 49.51        | Real Estate        |
| ⊕ Prologis Inc                        | 6.85        | 28.40        | 24.60        | Real Estate        |
| ⊕ American Tower Corp                 | 4.75        | 33.15        | -0.57        | Real Estate        |
| ⊕ Equinix Inc                         | 4.33        | 37.49        | -16.75       | Real Estate        |
| ⊕ Simon Property Group Inc            | 3.49        | 40.98        | 12.46        | Real Estate        |
| ⊕ Digital Realty Trust Inc            | 3.05        | 44.03        | -10.00       | Real Estate        |
| ⊕ Realty Income Corp                  | 2.96        | 46.98        | 12.07        | Real Estate        |
| ⊕ CBRE Group Inc Class A              | 2.77        | 49.75        | 22.47        | Real Estate        |
| ⊕ Public Storage                      | 2.37        | 52.12        | -9.33        | Real Estate        |
| ⊕ Crown Castle Inc                    | 2.24        | 54.35        | 3.15         | Real Estate        |
| ⊕ Ventas Inc                          | 2.03        | 56.39        | 34.66        | Real Estate        |
| ⊕ CoStar Group Inc                    | 1.64        | 58.02        | -6.08        | Real Estate        |
| ⊕ Extra Space Storage Inc             | 1.60        | 59.62        | -8.62        | Real Estate        |
| ⊕ VICI Properties Inc Ordinary Shares | 1.58        | 61.20        | 2.31         | Real Estate        |

Total Holdings 165

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category  
Small Growth  
Morningstar Index  
Russell 2000 Growth TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance: The fund has finished in the Small Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 21.1 years.
- Style: The fund has landed in its primary style box — Small Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.86% lower than the Small Growth category average.

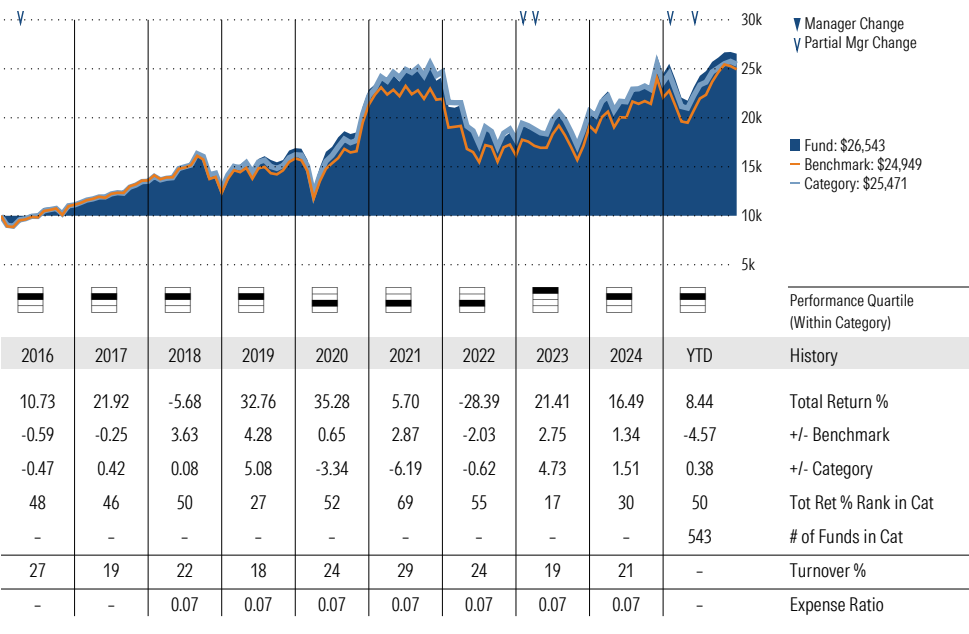
## Morningstar Investment Management LLC Analysis

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

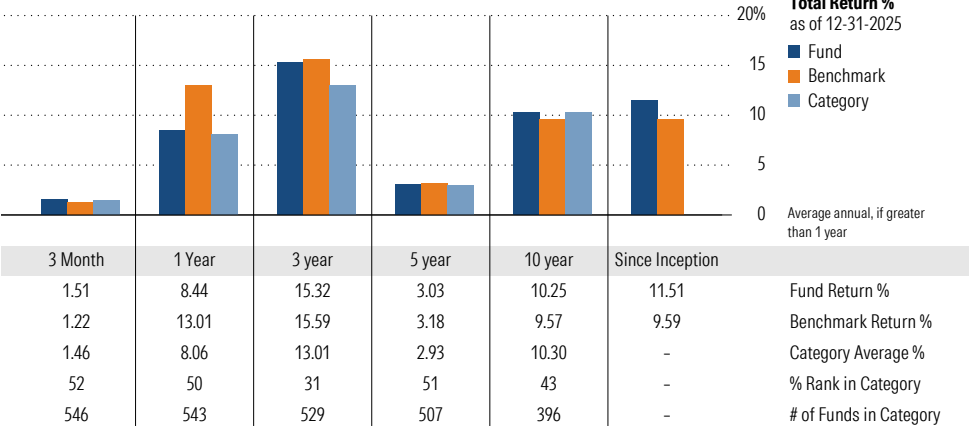
## ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 4           | 12-31-2025 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

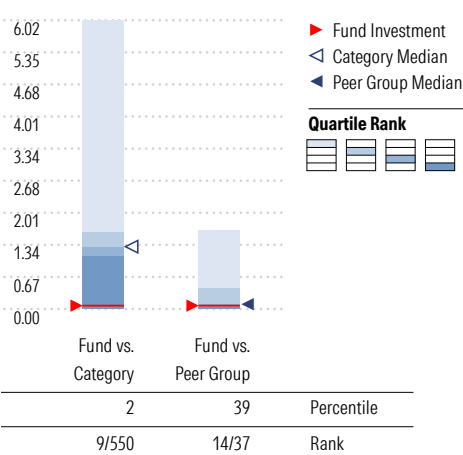
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.74  | -     | -0.63 |
| Beta               | 0.93  | -     | 0.89  |
| R-Squared          | 96.02 | -     | 88.58 |
| Standard Deviation | 19.25 | 20.32 | 19.23 |
| Sharpe Ratio       | 0.58  | 0.57  | 0.47  |
| Tracking Error     | 4.11  | -     | 6.97  |
| Information Ratio  | -0.06 | -     | -0.33 |
| Up Capture Ratio   | 92.11 | -     | 84.49 |
| Down Capture Ratio | 88.43 | -     | 85.60 |

## Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 29.92 | 24.04 | 28.69 |
| Price/Book Ratio     | 4.49  | 4.26  | 3.97  |
| Geom Avg Mkt Cap \$B | 10.33 | 3.98  | 7.81  |
| ROE                  | 10.20 | 8.36  | 11.77 |

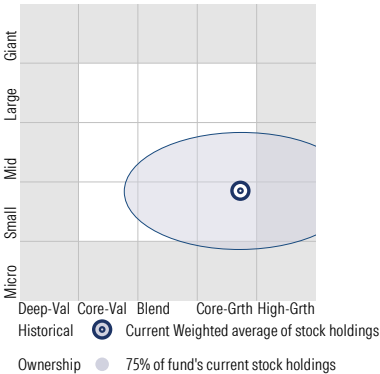
# Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category  
Small Growth

Morningstar Index  
Russell 2000 Growth TR USD

## Style Analysis as of 12-31-2025

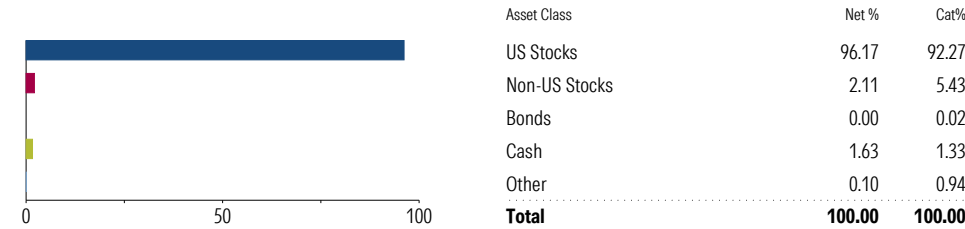
Morningstar Style Box™



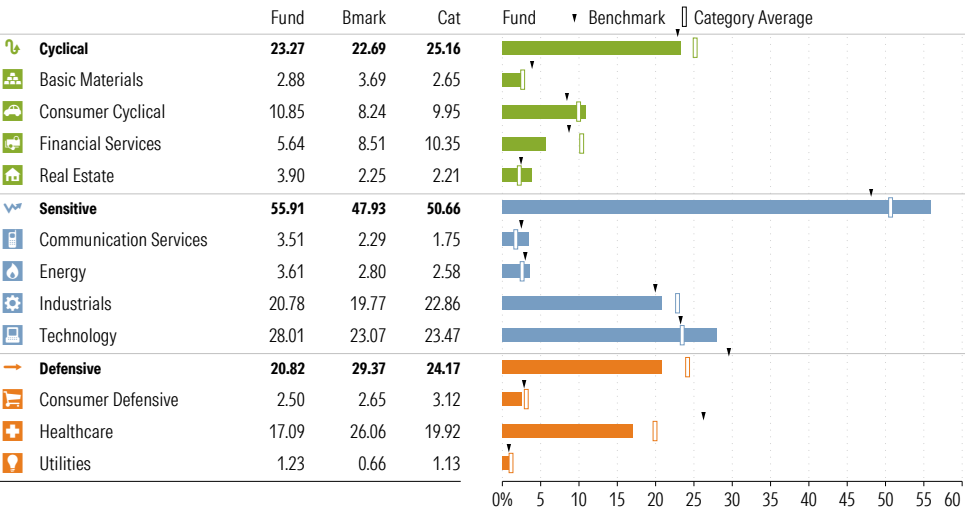
## Style Breakdown



## Asset Allocation as of 12-31-2025



## Sector Weighting as of 12-31-2025



## Top 15 Holdings as of 12-31-2025

| Name                                                       | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|------------------------------------------------------------|-------------|--------------|--------------|--------------------|
| ⊖ Slcmt1142                                                | 1.38        | 1.38         | -            | -                  |
| ⊕ Rocket Lab Corp                                          | 1.19        | 2.57         | -            | Industrials        |
| ⊖ Ciena Corp                                               | 1.06        | 3.63         | 175.76       | Technology         |
| ⊖ Comfort Systems USA Inc                                  | 1.05        | 4.68         | 120.54       | Industrials        |
| ⊕ SoFi Technologies Inc Ordinary Shares                    | 1.00        | 5.69         | 70.00        | Financial Services |
| ⊖ Natera Inc                                               | 0.96        | 6.65         | 44.72        | Healthcare         |
| ⊖ Coherent Corp                                            | 0.93        | 7.58         | 94.84        | Technology         |
| ⊕ Lumentum Holdings Inc                                    | 0.84        | 8.42         | 339.06       | Technology         |
| ⊖ Astera Labs Inc                                          | 0.72        | 9.14         | 25.60        | Technology         |
| ⊕ Credo Technology Group Holding Ltd                       | 0.72        | 9.86         | -            | Technology         |
| ⊕ Liberty Media Corp Registered Shs Series -C- Formula One | 0.71        | 10.56        | 6.31         | Communication Svc  |
| ⊖ Pure Storage Inc Class A                                 | 0.67        | 11.23        | 9.08         | Technology         |
| ⊖ PTC Inc                                                  | 0.67        | 11.90        | -5.25        | Technology         |
| ⊖ Casey's General Stores Inc                               | 0.66        | 12.56        | 40.03        | Consumer Cyclical  |
| ⊕ Twilio Inc Class A                                       | 0.66        | 13.22        | 31.61        | Technology         |

Total Holdings 556

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category  
Small Value  
Morningstar Index  
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.77 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 93.52% lower than the Small Value category average.

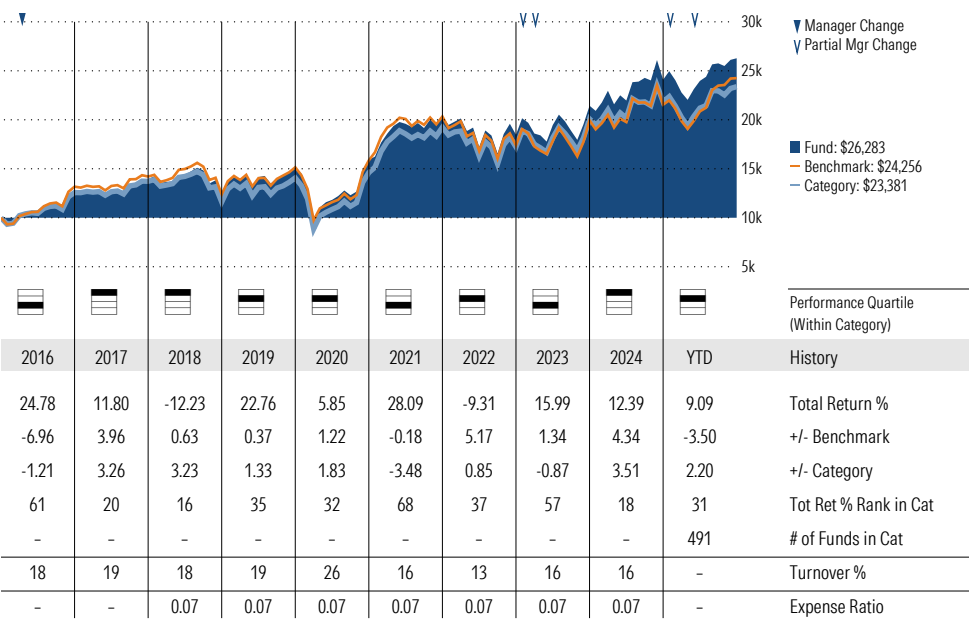
Morningstar Investment Management LLC Analysis

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

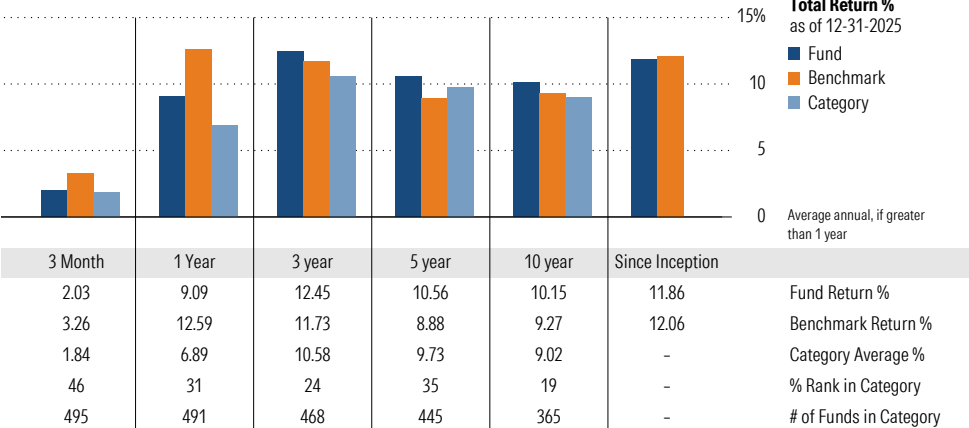
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 5           | 12-31-2025 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

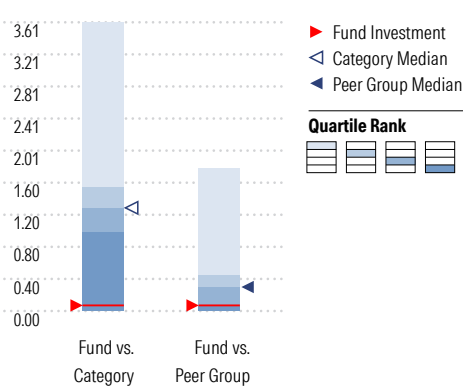
Growth of \$10,000



Trailing Performance



Net Expense



| Percentile | 2 | 21 | Rank |
|------------|---|----|------|
| 9/500      |   |    |      |
| 13/63      |   |    |      |

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

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 2.17  | -     | -0.15 |
| Beta               | 0.85  | -     | 0.90  |
| R-Squared          | 94.81 | -     | 91.94 |
| Standard Deviation | 17.60 | 20.20 | 19.02 |
| Sharpe Ratio       | 0.48  | 0.41  | 0.36  |
| Tracking Error     | 5.05  | -     | 5.66  |
| Information Ratio  | 0.14  | -     | -0.24 |
| Up Capture Ratio   | 90.41 | -     | 90.06 |
| Down Capture Ratio | 83.72 | -     | 90.92 |

Portfolio Metrics

|                      | Fund  | Bmark | Cat   |
|----------------------|-------|-------|-------|
| Price/Earnings Ratio | 17.07 | 14.56 | 16.00 |
| Price/Book Ratio     | 1.84  | 1.33  | 1.55  |
| Geom Avg Mkt Cap \$B | 8.11  | 2.41  | 5.65  |
| ROE                  | 12.58 | 2.40  | 11.40 |

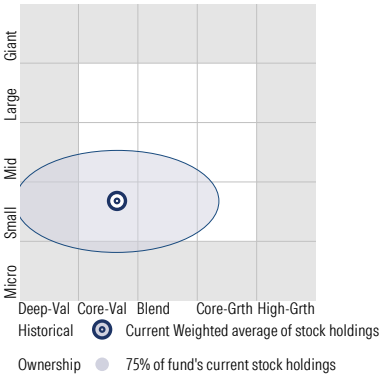
Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category  
Small Value

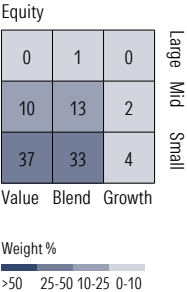
Morningstar Index  
Russell 2000 Value TR USD

Style Analysis as of 12-31-2025

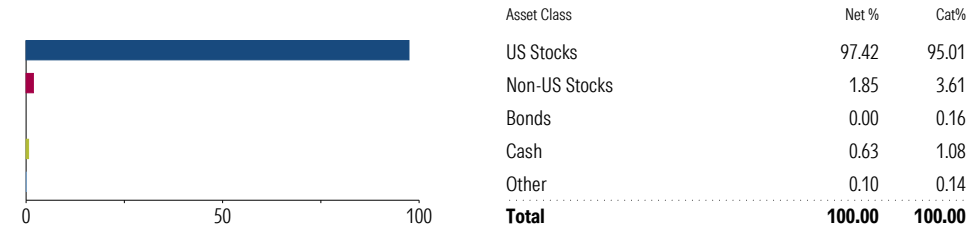
Morningstar Style Box™



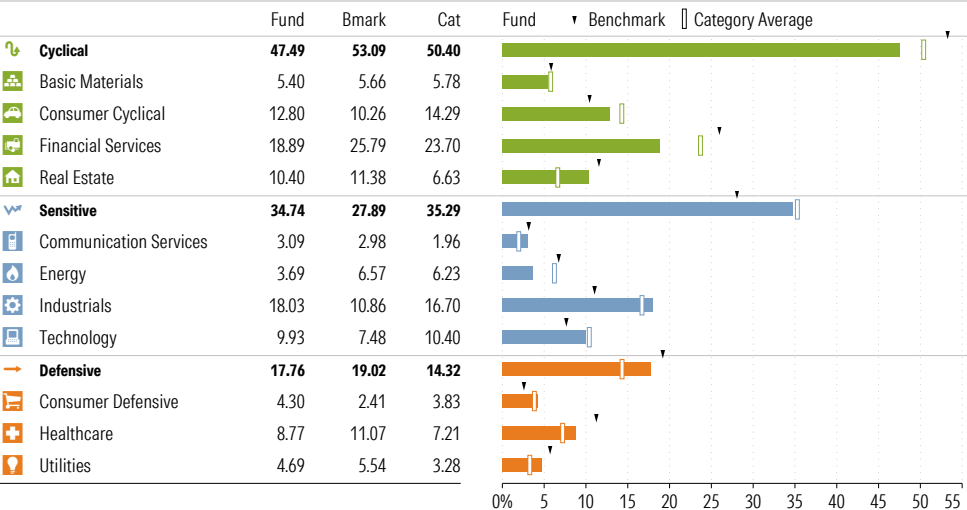
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

| Name                                  | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|---------------------------------------|-------------|--------------|--------------|--------------------|
| NRG Energy Inc                        | 0.74        | 0.74         | 78.45        | Utilities          |
| EMCOR Group Inc                       | 0.67        | 1.41         | 35.01        | Industrials        |
| Atmos Energy Corp                     | 0.66        | 2.07         | 22.96        | Utilities          |
| Tapestry Inc                          | 0.64        | 2.70         | 97.87        | Consumer Cyclical  |
| Omnicom Group Inc                     | 0.62        | 3.33         | -2.78        | Communication Svc  |
| Jabil Inc                             | 0.56        | 3.89         | 58.68        | Technology         |
| Flex Ltd                              | 0.54        | 4.44         | 57.38        | Technology         |
| Williams-Sonoma Inc                   | 0.52        | 4.95         | -2.18        | Consumer Cyclical  |
| United Therapeutics Corp              | 0.51        | 5.46         | 38.09        | Healthcare         |
| Slcmt1142                             | 0.50        | 5.96         | -            | -                  |
| Smurfit WestRock PLC                  | 0.49        | 6.45         | -25.00       | Consumer Cyclical  |
| Illumina Inc                          | 0.46        | 6.92         | -1.85        | Healthcare         |
| C.H. Robinson Worldwide Inc           | 0.46        | 7.38         | 58.00        | Industrials        |
| First Citizens BancShares Inc Class A | 0.45        | 7.83         | 1.95         | Financial Services |
| Tenet Healthcare Corp                 | 0.42        | 8.25         | 57.43        | Healthcare         |

Total Holdings 854

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category  
Ultrashort Bond

Morningstar Index  
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Arvind Narayanan since 11-2019  
Thanh Nguyen since 01-2025

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 6.21 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.09 is 76.92% lower than the Ultrashort Bond category average.

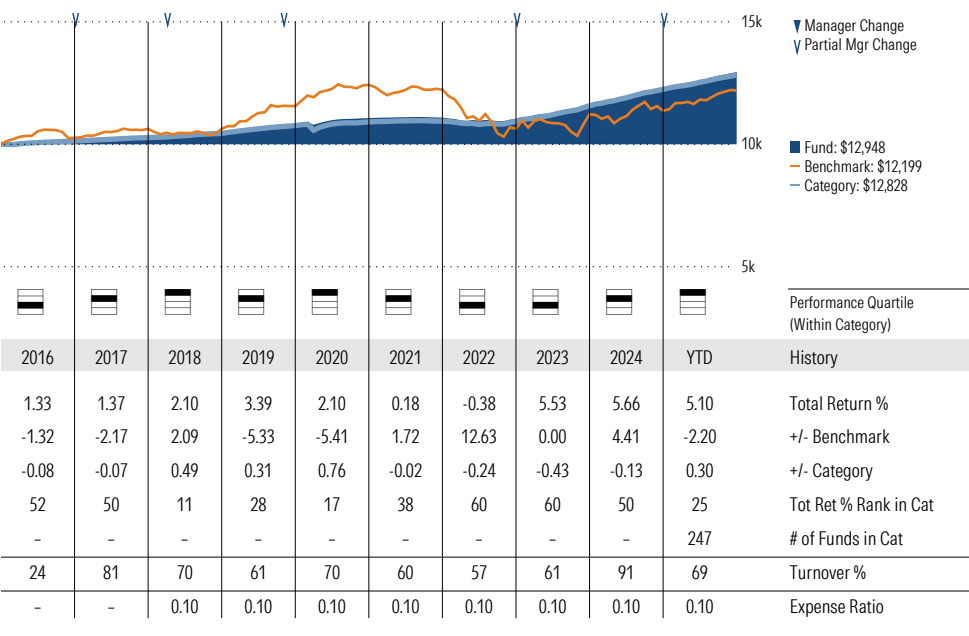
Morningstar Investment Management LLC Analysis

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.

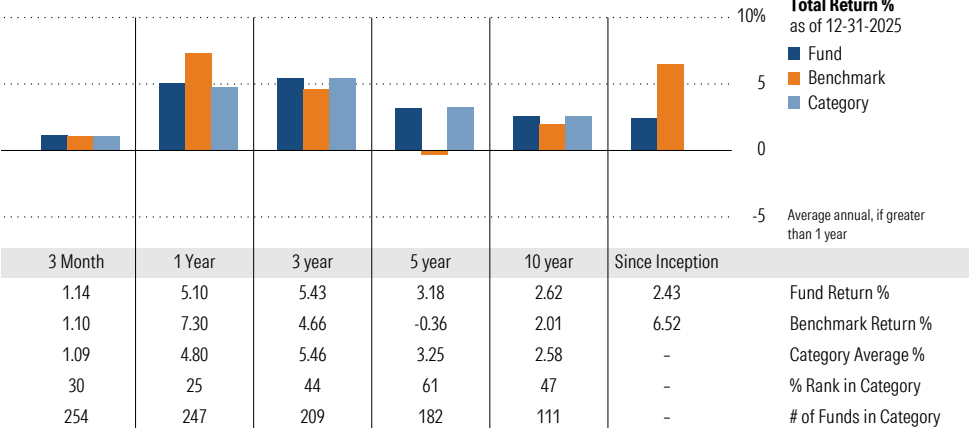
ESG Metrics

| Metric                | Rating | Updated    |
|-----------------------|--------|------------|
| Sustainability Rating | 3      | 12-31-2025 |

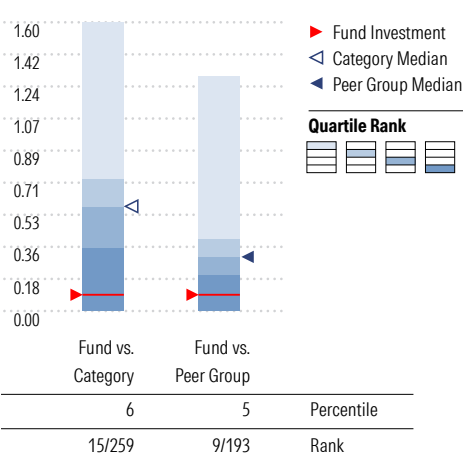
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund   | Bmark | Cat    |
|--------------------|--------|-------|--------|
| Alpha              | 4.83   | -     | 5.11   |
| Beta               | 0.10   | -     | 0.05   |
| R-Squared          | 73.59  | -     | 35.69  |
| Standard Deviation | 0.70   | 6.06  | 0.61   |
| Sharpe Ratio       | 0.61   | -0.02 | 0.74   |
| Tracking Error     | 5.47   | -     | 5.76   |
| Information Ratio  | 0.14   | -     | 0.15   |
| Up Capture Ratio   | 35.36  | -     | 31.76  |
| Down Capture Ratio | -24.21 | -     | -31.56 |

Portfolio Metrics

|                  | Fund | Bmark | Cat  |
|------------------|------|-------|------|
| Avg Eff Duration | 0.98 | 4.43  | 1.03 |
| Avg Eff Maturity | 1.30 | -     | 1.63 |

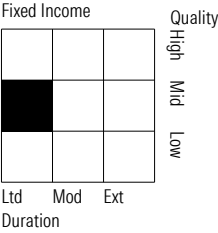
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category  
Ultrashort Bond

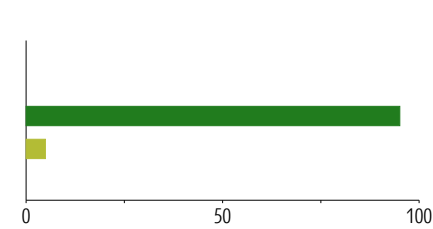
Morningstar Index  
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown



Asset Allocation as of 12-31-2025

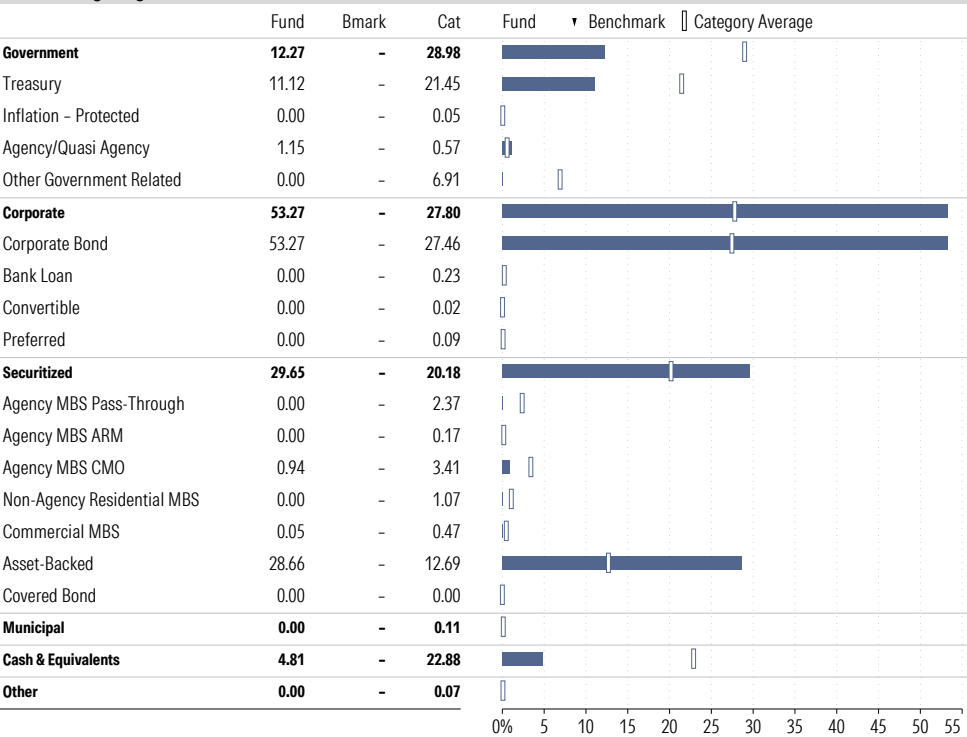


| Asset Class   | Net %  | Cat%   |
|---------------|--------|--------|
| US Stocks     | 0.00   | 7.70   |
| Non-US Stocks | 0.00   | 0.00   |
| Bonds         | 95.09  | 57.22  |
| Cash          | 4.91   | 36.29  |
| Other         | 0.00   | -1.22  |
| Total         | 100.00 | 100.00 |

Credit Rating Breakdown

|           | Fund  | Bmark | Cat   |
|-----------|-------|-------|-------|
| AAA       | 29.05 | 3.53  | 23.38 |
| AA        | 6.86  | 74.59 | 25.19 |
| A         | 37.25 | 10.82 | 27.45 |
| BBB       | 25.58 | 8.32  | 18.22 |
| BB        | 0.60  | 0.28  | 1.81  |
| B         | 0.00  | 0.00  | 0.73  |
| Below B   | 0.00  | 0.00  | 0.24  |
| Not Rated | 0.66  | 2.46  | 2.97  |

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

| Name                                  | Maturity Date | % Net Asset | Cumulative % | Fixed Income Sector |
|---------------------------------------|---------------|-------------|--------------|---------------------|
| ⊕ United States Treasury Bills        | -             | 6.62        | 6.62         | -                   |
| ⊕ United States Treasury Notes        | -             | 1.13        | 7.74         | -                   |
| The Toronto-Dominion Bank             | -             | 0.67        | 8.41         | -                   |
| ⊕ United States Treasury Notes        | -             | 0.66        | 9.07         | -                   |
| United States Treasury Notes          | -             | 0.59        | 9.66         | -                   |
| Athene Global Funding                 | -             | 0.59        | 10.25        | -                   |
| Bank of Montreal                      | -             | 0.55        | 10.79        | -                   |
| NTT Finance Corp                      | -             | 0.54        | 11.33        | -                   |
| Canadian Imperial Bank of Commerce    | -             | 0.53        | 11.86        | -                   |
| Cheniere Corpus Christi Holdings, LLC | -             | 0.53        | 12.39        | -                   |

Total Holdings 928

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category  
Large Value  
Morningstar Index  
Russell 1000 Value TR USD

Portfolio Manager(s)

Gerard O'Reilly since 12-1994  
Aaron Choi since 02-2025  
Jena Stenger since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 31.11 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 0.05 is 94.05% lower than the Large Value category average.

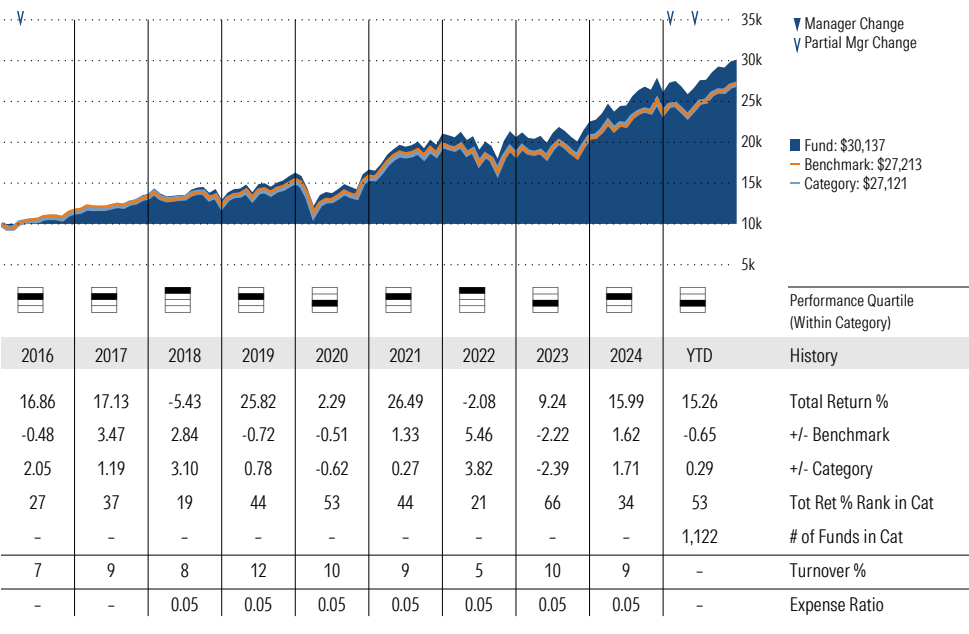
Morningstar Investment Management LLC Analysis

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

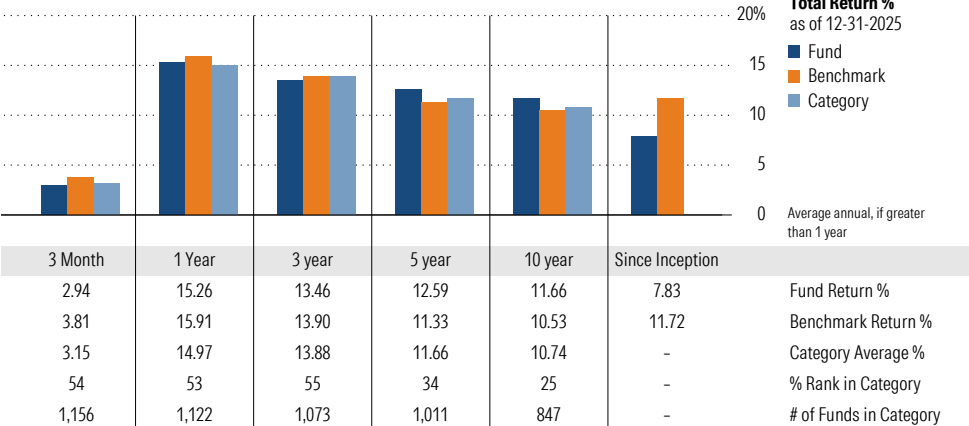
ESG Metrics

| Metric                | Rating      | Updated    |
|-----------------------|-------------|------------|
| Sustainability Rating | 3           | 12-31-2025 |
| Carbon Risk Score     | Medium Risk | 12-31-2022 |
| ESG Commitment        | 1-Low       | 02-15-2022 |

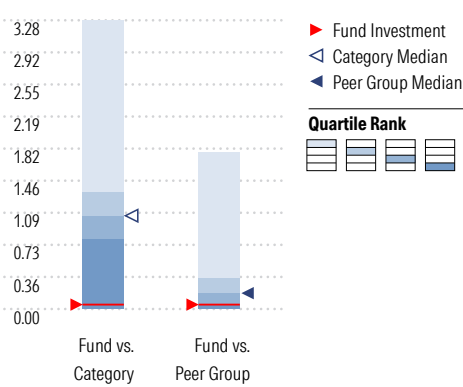
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

|                    | Fund  | Bmark | Cat   |
|--------------------|-------|-------|-------|
| Alpha              | 0.78  | -     | 0.86  |
| Beta               | 0.91  | -     | 0.92  |
| R-Squared          | 97.29 | -     | 90.37 |
| Standard Deviation | 11.57 | 12.59 | 12.21 |
| Sharpe Ratio       | 0.73  | 0.71  | 0.72  |
| Tracking Error     | 2.24  | -     | 3.90  |
| Information Ratio  | -0.20 | -     | -0.10 |
| Up Capture Ratio   | 93.90 | -     | 94.36 |
| Down Capture Ratio | 90.98 | -     | 90.34 |

Portfolio Metrics

|                      | Fund   | Bmark  | Cat    |
|----------------------|--------|--------|--------|
| Price/Earnings Ratio | 20.22  | 20.81  | 19.76  |
| Price/Book Ratio     | 2.86   | 2.82   | 2.87   |
| Geom Avg Mkt Cap \$B | 142.98 | 120.87 | 171.40 |
| ROE                  | 22.88  | 18.86  | 23.44  |

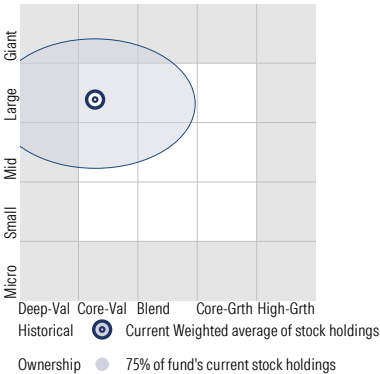
# Vanguard Value Index Adm VVIAX

Morningstar Category  
Large Value

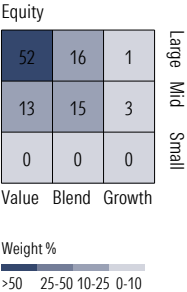
Morningstar Index  
Russell 1000 Value TR USD

## Style Analysis as of 12-31-2025

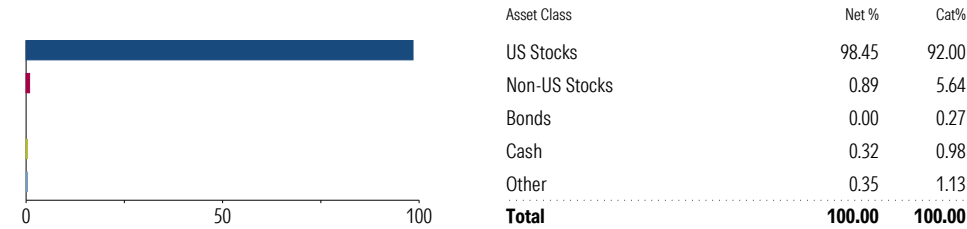
Morningstar Style Box™



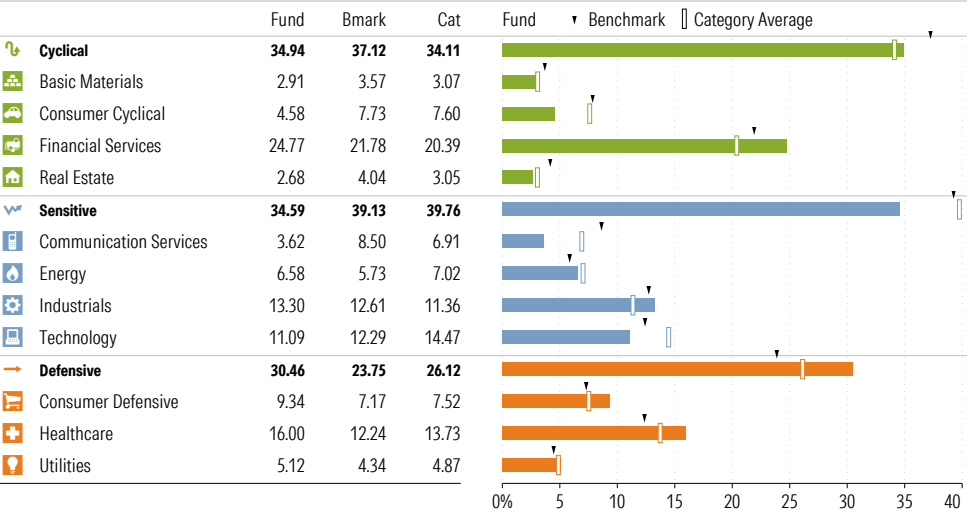
## Style Breakdown



## Asset Allocation as of 12-31-2025



## Sector Weighting as of 12-31-2025



## Top 15 Holdings as of 12-31-2025

| Name                                   | % Net Asset | Cumulative % | YTD Return % | Morningstar Sector |
|----------------------------------------|-------------|--------------|--------------|--------------------|
| ⊕ JPMorgan Chase & Co                  | 3.55        | 3.55         | 36.74        | Financial Services |
| ⊕ Berkshire Hathaway Inc Class B       | 3.31        | 6.86         | 10.89        | Financial Services |
| ⊖ Exxon Mobil Corp                     | 2.14        | 9.00         | 15.59        | Energy             |
| ⊕ Johnson & Johnson                    | 2.10        | 11.10        | 46.65        | Healthcare         |
| ⊕ Walmart Inc                          | 2.06        | 13.16        | 24.35        | Consumer Defensive |
| ⊕ AbbVie Inc                           | 1.70        | 14.86        | 32.27        | Healthcare         |
| ⊕ Bank of America Corp                 | 1.47        | 16.34        | 27.60        | Financial Services |
| ⊕ The Home Depot Inc                   | 1.44        | 17.78        | -9.18        | Consumer Cyclical  |
| ⊕ Procter & Gamble Co                  | 1.41        | 19.19        | -12.03       | Consumer Defensive |
| ⊕ Micron Technology Inc                | 1.35        | 20.55        | 239.67       | Technology         |
| ⊕ UnitedHealth Group Inc               | 1.26        | 21.81        | -33.02       | Healthcare         |
| ⊖ Wells Fargo & Co                     | 1.23        | 23.04        | 35.11        | Financial Services |
| ⊖ Chevron Corp                         | 1.23        | 24.27        | 9.95         | Energy             |
| ⊕ International Business Machines Corp | 1.17        | 25.44        | 37.80        | Technology         |
| ⊕ Cisco Systems Inc                    | 1.15        | 26.59        | 32.87        | Technology         |

Total Holdings 322

⊕ Increase ⊖ Decrease ✱ New to Portfolio