

# American Century Global Real Estate R6 ARYDX

**Morningstar Category**  
Global Real Estate

**Morningstar Index**  
S&P Global REIT TR USD

## Portfolio Manager(s)

Steven Brown since 04-2011  
Steven Rodriguez since 12-2011  
Vishal Govil since 01-2021

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Global Real Estate category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 14.77 years.
- ✔ **Style:** The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.77 is 28.7% lower than the Global Real Estate category average.

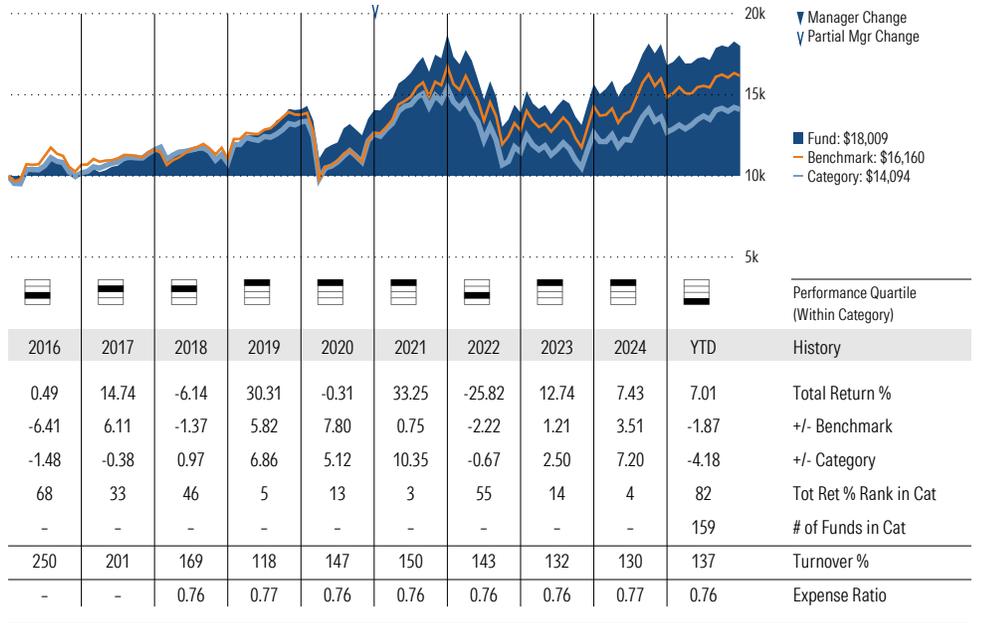
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025
Carbon Risk Score	Low Risk	12-31-2022

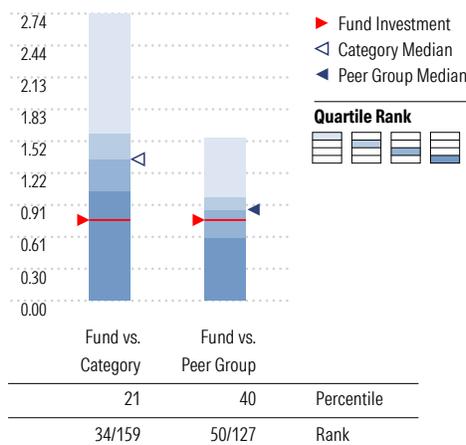
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	1.32	-	-1.11
Beta	0.94	-	0.97
R-Squared	97.98	-	93.57
Standard Deviation	14.79	15.57	15.62
Sharpe Ratio	0.33	0.26	0.17
Tracking Error	2.30	-	3.52
Information Ratio	0.42	-	-0.55
Up Capture Ratio	98.88	-	94.20
Down Capture Ratio	93.55	-	99.65

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.01	22.31	20.86
Price/Book Ratio	1.76	1.52	1.50
Geom Avg Mkt Cap \$B	19.67	15.14	17.35
ROE	10.04	7.07	10.24

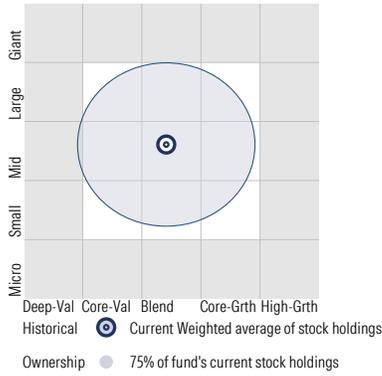
# American Century Global Real Estate R6 ARYDX

**Morningstar Category**  
Global Real Estate

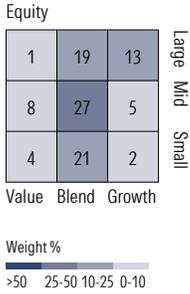
**Morningstar Index**  
S&P Global REIT TR USD

## Style Analysis as of 12-31-2025

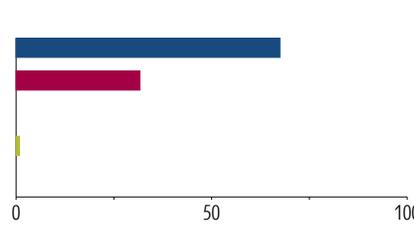
Morningstar Style Box™



## Style Breakdown

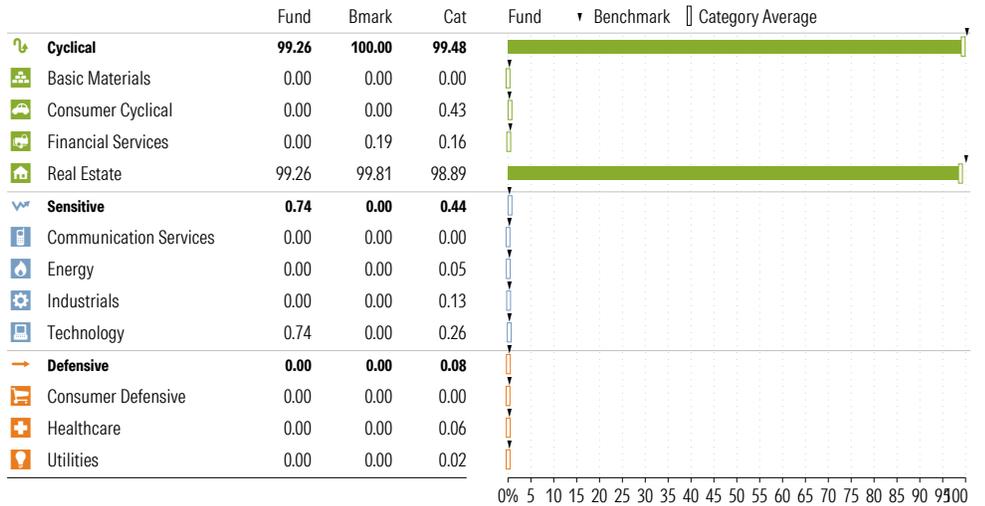


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	67.45	54.70
Non-US Stocks	31.67	43.87
Bonds	0.00	0.05
Cash	0.88	0.43
Other	0.00	0.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2025



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Welltower Inc	9.10	9.10	49.51	Real Estate
⊖ Prologis Inc	8.40	17.50	24.60	Real Estate
⊖ Equinix Inc	4.12	21.62	-16.75	Real Estate
⊕ Simon Property Group Inc	4.03	25.65	12.46	Real Estate
⊕ Ventas Inc	3.84	29.49	34.66	Real Estate
⊖ Goodman Group	2.84	32.32	-	Real Estate
⊕ American Healthcare REIT Inc Ordinary Shares	2.74	35.07	69.11	Real Estate
⊕ Sumitomo Realty & Development Co Ltd	2.50	37.56	-	Real Estate
⊕ Brixmor Property Group Inc	2.42	39.98	-1.69	Real Estate
⊖ Digital Realty Trust Inc	2.37	42.35	-10.00	Real Estate
⊖ Extra Space Storage Inc	2.15	44.51	-8.62	Real Estate
⊕ Scentre Group	2.13	46.64	-	Real Estate
⊖ Chartwell Retirement Residences	2.01	48.65	-	-
⊕ Host Hotels & Resorts Inc	1.95	50.60	6.62	Real Estate
⊖ AvalonBay Communities Inc	1.88	52.47	-14.39	Real Estate

## Total Holdings 63

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

**Morningstar Index**  
MSCI ACWI NR USD

## Portfolio Manager(s)

Robert Lovelace since 12-2000  
 Steven Watson since 12-2005  
 Brady Enright since 12-2005  
 Noriko Chen since 04-2012  
 Andraz Razen since 07-2015  
 Patrice Collette since 12-2018  
 Barbara Burtin since 12-2018  
 Anne-Marie Peterson since 12-2020  
 Kohei Higashi since 12-2020  
 Aline Avzaradel since 12-2025

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Global Large-Stock 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 25.18 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 0.4 is 62.96% lower than the Global Large-Stock Growth category average.

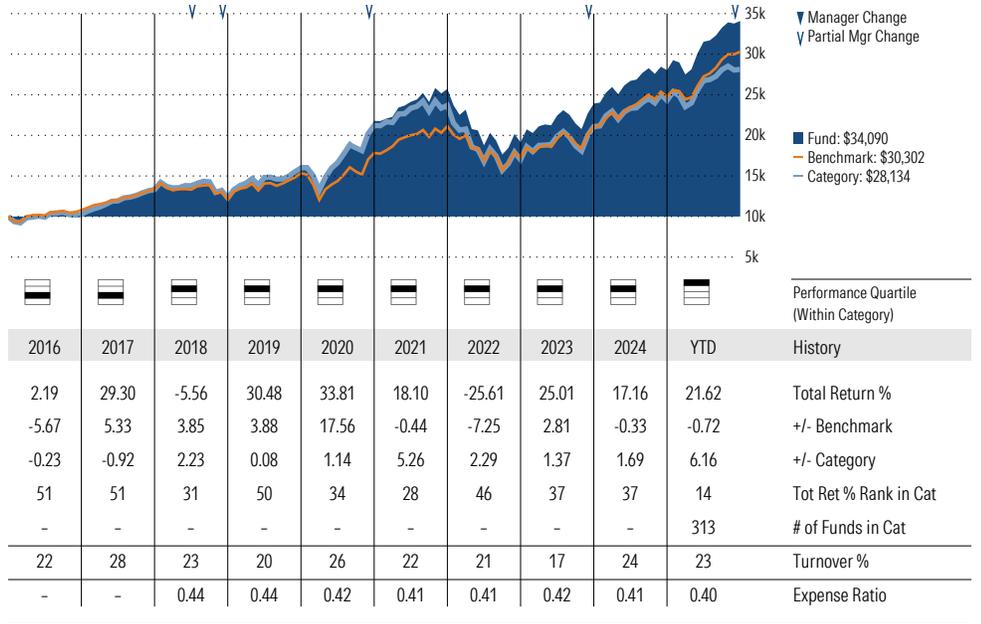
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

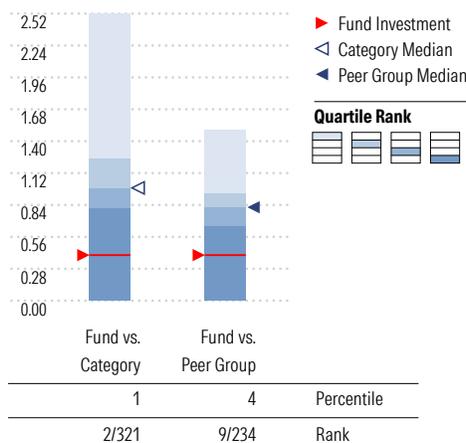
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.43	-	-3.48
Beta	1.05	-	1.15
R-Squared	96.47	-	83.67
Standard Deviation	12.13	11.33	14.40
Sharpe Ratio	1.26	1.29	0.99
Tracking Error	2.35	-	6.21
Information Ratio	0.24	-	-0.34
Up Capture Ratio	102.51	-	103.89
Down Capture Ratio	102.38	-	121.99

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	26.30	23.09	28.11
Price/Book Ratio	4.24	3.41	4.90
Geom Avg Mkt Cap \$B	231.04	221.75	238.73
ROE	27.14	28.68	29.16

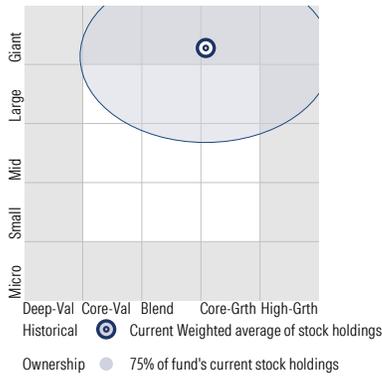
# American Funds New Perspective R6 RNPGX

**Morningstar Category**  
Global Large-Stock Growth

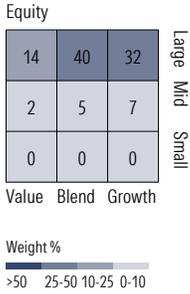
**Morningstar Index**  
MSCI ACWI NR USD

## Style Analysis as of 12-31-2025

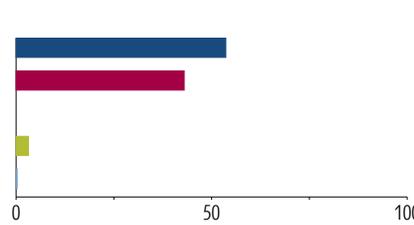
Morningstar Style Box™



## Style Breakdown

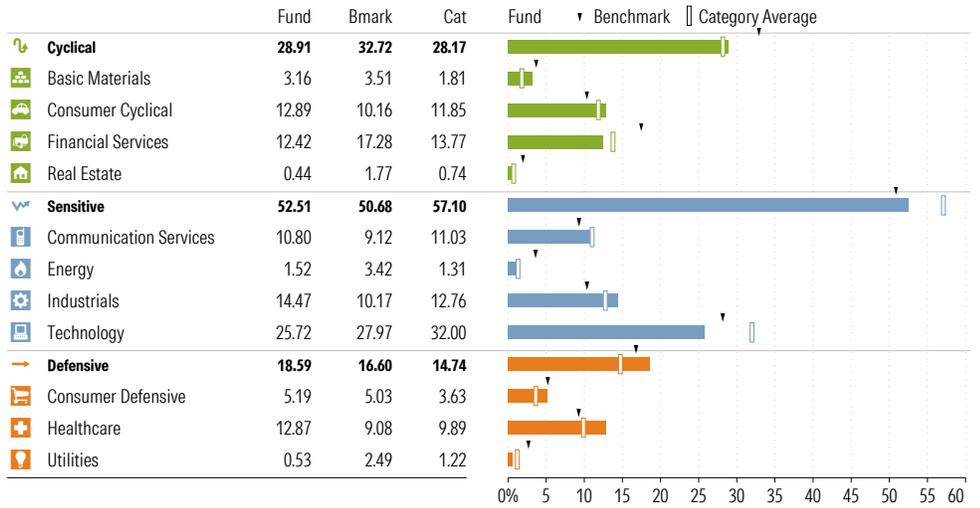


## Asset Allocation as of 12-31-2025

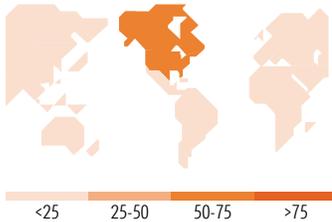


Asset Class	Net %	Cat%
US Stocks	53.63	59.49
Non-US Stocks	42.98	38.18
Bonds	0.00	0.03
Cash	3.14	1.52
Other	0.26	0.79
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2025



## World Regions % Equity 12-31-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %
Greater Asia	13.03	14.51	Americas	60.61	65.23	Greater Europe	26.35	20.27	Market Maturity	Fund %
Japan	4.05	3.98	North America	59.38	63.65	United Kingdom	5.71	4.76	Developed Markets	96.59
Australasia	0.28	0.37	Central/Latin	1.23	1.58	W euro-ex UK	20.36	15.33	Emerging Markets	3.41
Asia-4 Tigers	6.81	5.64				Emrgng Europe	0.00	0.00	Not Available	0.00
Asia-ex 4 Tigers	1.89	4.52				Africa	0.28	0.18		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 12-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Meta Platforms Inc Class A	3.94	3.94	13.10	Communication Svc
⊖ Taiwan Semiconductor Manufacturing Co Ltd	3.56	7.50	-	Technology
⊕ Microsoft Corp	3.47	10.97	15.54	Technology
⊖ Broadcom Inc	3.32	14.28	50.33	Technology
⊖ Capital Group Central Cash Fund	3.17	17.45	-	-
⊖ Tesla Inc	2.92	20.37	11.36	Consumer Cyclical
⊕ NVIDIA Corp	2.54	22.92	38.91	Technology
⊕ Eli Lilly and Co	1.71	24.63	39.98	Healthcare
⊕ AstraZeneca PLC	1.58	26.21	-	Healthcare
⊖ Alphabet Inc Class C	1.44	27.65	65.21	Communication Svc

**Total Holdings 267**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# American Funds New World R6 RNWGX

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

## Portfolio Manager(s)

Carl Kawaja since 06-1999  
Robert Lovelace since 06-1999  
Winnie Kwan since 01-2009  
Christopher Thomsen since 01-2009  
Tomonori Tani since 10-2013  
Akira Shiraishi since 01-2017  
Bradford Freer since 01-2017  
Lisa Thompson since 10-2019  
Kirstie Spence since 12-2019  
Piyada Phanaphat since 01-2020  
Dawid Justus since 01-2020  
Matt Hochstetler since 01-2024

## Quantitative Screens

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

✔ Management: The fund's management has been in place for 26.64 years.

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

✔ Net Expense: The fund's expense ratio of 0.57 is 46.73% lower than the Diversified Emerging Mkts category average.

## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

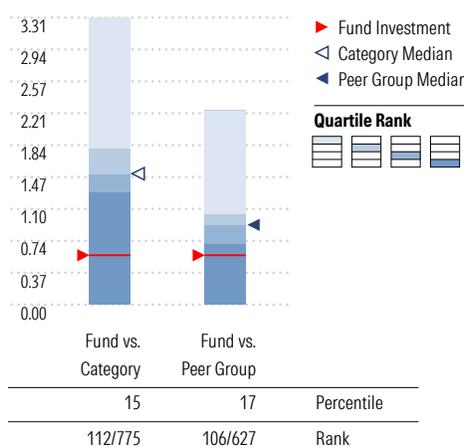
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	4.16	-	1.23
Beta	0.75	-	0.89
R-Squared	80.53	-	83.91
Standard Deviation	11.41	13.60	13.32
Sharpe Ratio	1.00	0.83	0.82
Tracking Error	6.05	-	5.36
Information Ratio	0.08	-	-0.08
Up Capture Ratio	85.27	-	91.63
Down Capture Ratio	65.08	-	85.52

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	20.46	16.07	15.70
Price/Book Ratio	3.20	2.09	2.20
Geom Avg Mkt Cap \$B	106.08	71.22	81.28
ROE	25.82	19.95	21.25

# American Funds New World R6 RNWGX

**Morningstar Category**  
Diversified Emerging Mkts

**Morningstar Index**  
MSCI EM NR USD

## Style Analysis as of 12-31-2025

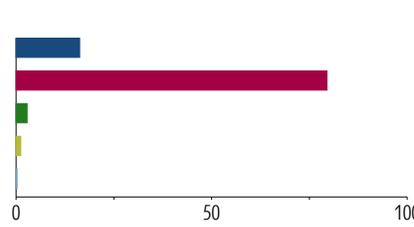
Morningstar Style Box™



## Style Breakdown

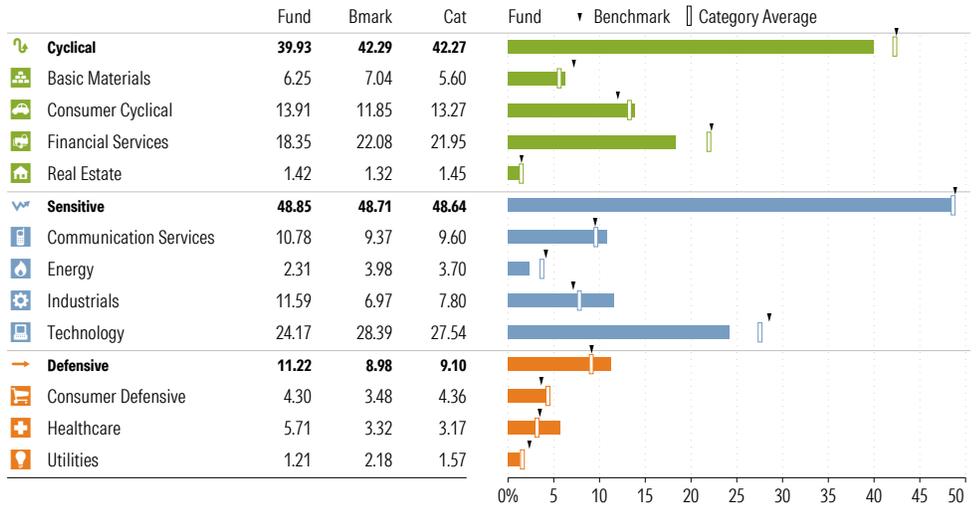


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	16.26	2.39
Non-US Stocks	79.47	95.93
Bonds	2.81	0.03
Cash	1.20	1.48
Other	0.25	0.17
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	48.96	75.54	Americas	28.89	13.43	Greater Europe	22.16	11.03	Developed Markets	58.82
Japan	3.50	0.05	North America	19.25	2.23	United Kingdom	3.56	0.48	Emerging Markets	41.18
Australasia	0.00	0.02	Central/Latin	9.64	11.20	W euro-ex UK	12.67	1.76	Not Available	0.00
Asia-4 Tigers	17.99	31.85				Emrgng Europe	0.61	2.21		
Asia-ex 4 Tigers	27.47	43.62				Africa	5.32	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	7.91	7.91	-	Technology
⊖ SK Hynix Inc	2.81	10.73	-	Technology
⊕ Tencent Holdings Ltd	2.70	13.43	-	Communication Svc
⊖ Microsoft Corp	1.88	15.32	15.54	Technology
⊕ Broadcom Inc	1.80	17.12	50.33	Technology
⊕ MercadoLibre Inc	1.68	18.79	18.46	Consumer Cyclical
⊕ NVIDIA Corp	1.47	20.27	38.91	Technology
⊖ Capital Group Central Cash Fund	1.32	21.58	-	-
⊖ Airbus SE	1.27	22.85	-	Industrials
⊕ Banco Bilbao Vizcaya Argentaria SA	1.23	24.08	-	Financial Services

**Total Holdings 590**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA Inflation-Protected Securities I DIPSX

**Morningstar Category**  
Inflation-Protected Bond

**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Portfolio Manager(s)

David Plecha since 09-2006  
Joseph Kolerich since 02-2012  
Alan Hutchison since 02-2016

## 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 19.38 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.11 is 83.58% lower than the Inflation-Protected Bond category average.

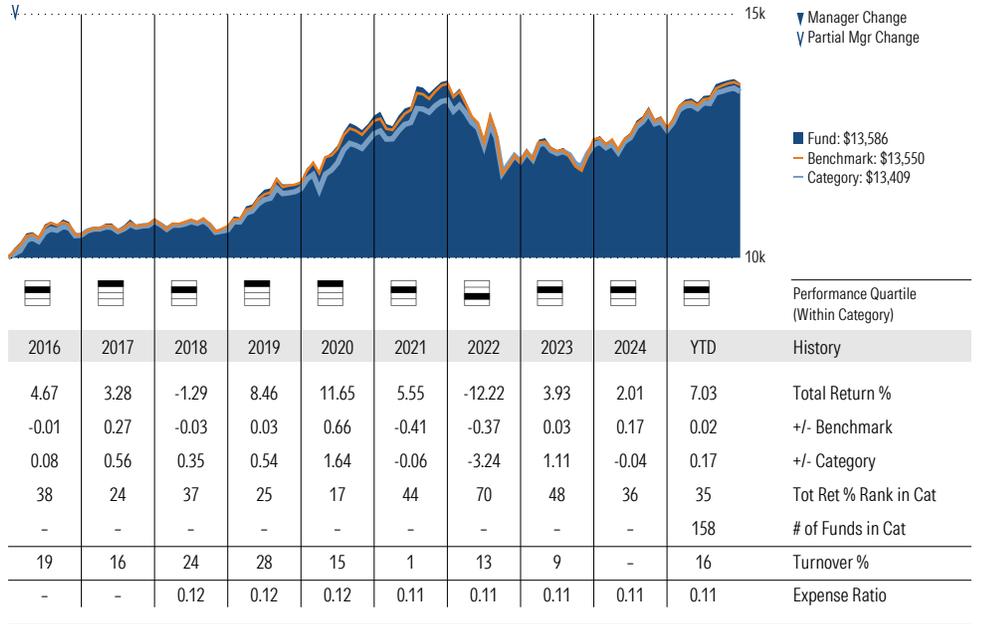
## Morningstar Investment Management LLC Analysis

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

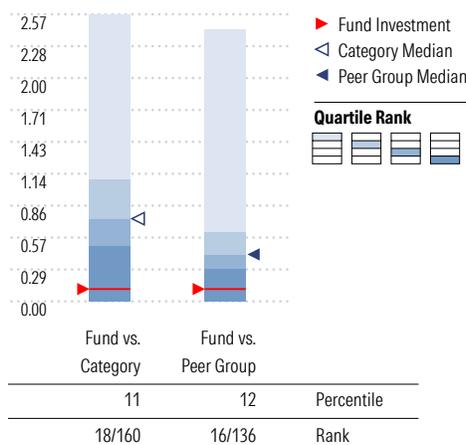
## Growth of \$10,000



## 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	-0.17	-	-0.50
Beta	1.06	-	1.04
R-Squared	98.82	-	94.94
Standard Deviation	4.89	4.58	4.96
Sharpe Ratio	-0.11	-0.14	-0.19
Tracking Error	0.60	-	1.14
Information Ratio	0.13	-	-0.49
Up Capture Ratio	106.57	-	100.82
Down Capture Ratio	110.74	-	109.71

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	6.56	4.52	5.79
Avg Eff Maturity	7.21	-	6.27

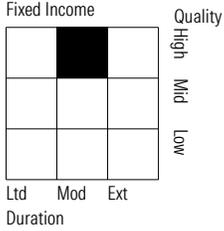
# DFA Inflation-Protected Securities I DIPSX

**Morningstar Category**  
Inflation-Protected Bond

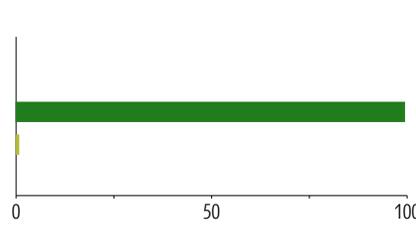
**Morningstar Index**  
Bloomberg US Treasury US TIPS TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	0.00	0.25
Non-US Stocks	0.00	0.00
Bonds	99.31	103.18
Cash	0.69	-3.98
Other	0.00	0.55
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	0.00	0.00	14.73
AA	100.00	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	0.00	0.40	3.37

## Sector Weighting as of 12-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Government</b>	<b>99.31</b>	<b>-</b>	<b>88.19</b>			
Treasury	0.00	-	0.35			
Inflation - Protected	99.31	-	83.33			
Agency/Quasi Agency	0.00	-	0.03			
Other Government Related	0.00	-	4.48			
<b>Corporate</b>	<b>0.00</b>	<b>-</b>	<b>1.12</b>			
Corporate Bond	0.00	-	1.12			
Bank Loan	0.00	-	0.00			
Convertible	0.00	-	0.00			
Preferred	0.00	-	0.00			
<b>Securitized</b>	<b>0.00</b>	<b>-</b>	<b>4.77</b>			
Agency MBS Pass-Through	0.00	-	2.57			
Agency MBS ARM	0.00	-	0.00			
Agency MBS CMO	0.00	-	0.63			
Non-Agency Residential MBS	0.00	-	0.07			
Commercial MBS	0.00	-	0.10			
Asset-Backed	0.00	-	1.38			
Covered Bond	0.00	-	0.02			
<b>Municipal</b>	<b>0.00</b>	<b>-</b>	<b>0.01</b>			
<b>Cash &amp; Equivalents</b>	<b>0.69</b>	<b>-</b>	<b>5.80</b>			
<b>Other</b>	<b>0.00</b>	<b>-</b>	<b>0.12</b>			

## Top 10 Holdings as of 12-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊖ United States Treasury Notes 0.875%	01-2029	9.95	9.95	-
⊕ United States Treasury Bonds 2.5%	01-2029	9.71	19.66	-
⊕ United States Treasury Bonds 3.875%	04-2029	9.48	29.14	-
⊕ United States Treasury Bonds 2.125%	02-2040	8.05	37.19	-
⊕ United States Treasury Bonds 3.625%	04-2028	7.65	44.85	-
⊕ United States Treasury Bonds 2.125%	02-2041	7.60	52.44	-
⊕ United States Treasury Bonds 3.375%	04-2032	6.45	58.90	-
⊕ United States Treasury Notes 0.125%	01-2032	4.88	63.78	-
⊕ United States Treasury Notes 0.125%	01-2030	4.67	68.45	-
⊕ United States Treasury Bonds 0.75%	02-2042	4.19	72.64	-

### Total Holdings 26

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# DFA US Core Equity 1 I DFEQX

Morningstar Category  
Large Blend

Morningstar Index  
S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- Performance: The fund has finished in the Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 13.93 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 0.15 is 78.26% lower than the Large Blend category average.

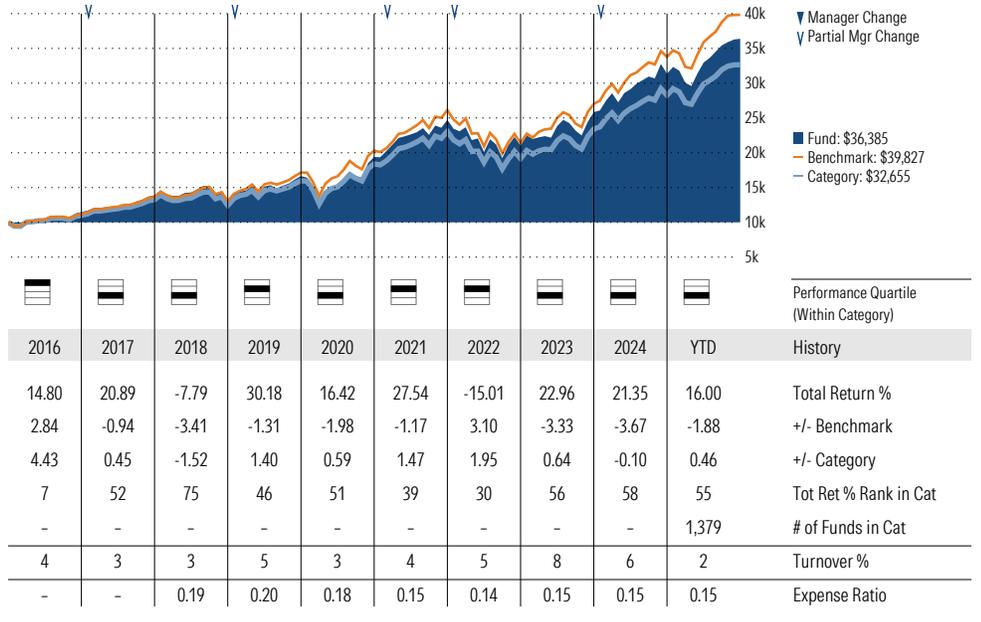
## Morningstar Investment Management LLC Analysis

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## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	2	12-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

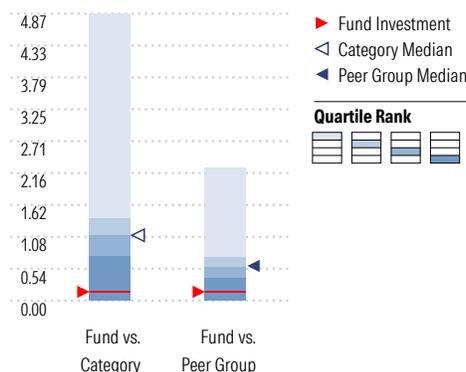
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-3.08	-	-1.83
Beta	1.03	-	0.99
R-Squared	94.10	-	91.83
Standard Deviation	12.73	11.95	12.34
Sharpe Ratio	1.13	1.40	1.19
Tracking Error	3.12	-	3.05
Information Ratio	-0.94	-	-1.82
Up Capture Ratio	96.39	-	94.46
Down Capture Ratio	115.38	-	105.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	24.09	27.62	27.27
Price/Book Ratio	3.88	5.09	5.11
Geom Avg Mkt Cap \$B	182.28	459.51	539.43
ROE	31.42	35.01	33.69

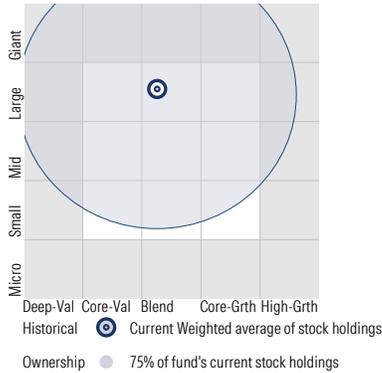
# DFA US Core Equity 1 I DFE0X

**Morningstar Category**  
Large Blend

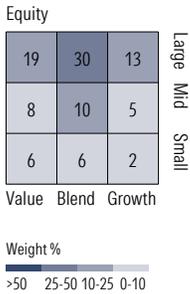
**Morningstar Index**  
S&P 500 TR USD

## Style Analysis as of 12-31-2025

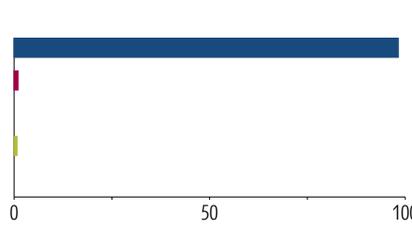
Morningstar Style Box™



## Style Breakdown

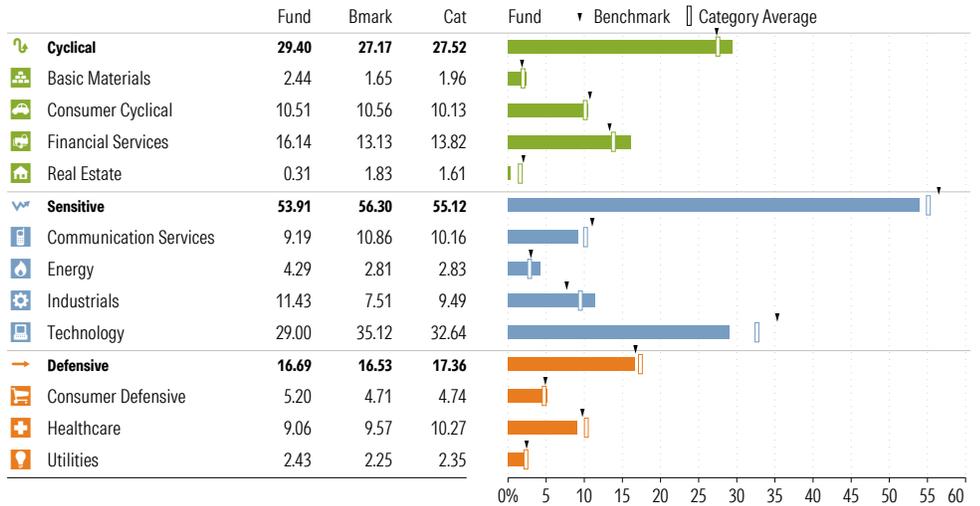


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	98.24	96.06
Non-US Stocks	1.01	2.27
Bonds	0.00	-0.76
Cash	0.76	1.13
Other	0.00	1.31
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	6.07	6.07	38.91	Technology
Apple Inc	5.41	11.47	8.97	Technology
Microsoft Corp	4.32	15.79	15.54	Technology
Amazon.com Inc	2.63	18.42	5.21	Consumer Cyclical
Alphabet Inc Class A	2.20	20.62	65.78	Communication Svc
Meta Platforms Inc Class A	1.94	22.56	13.10	Communication Svc
Alphabet Inc Class C	1.91	24.47	65.21	Communication Svc
JPMorgan Chase & Co	1.70	26.17	36.74	Financial Services
Broadcom Inc	1.56	27.73	50.33	Technology
Eli Lilly and Co	1.25	28.98	39.98	Healthcare
Berkshire Hathaway Inc Class B	1.20	30.18	10.89	Financial Services
Exxon Mobil Corp	1.01	31.19	15.59	Energy
Walmart Inc	0.75	31.95	24.35	Consumer Defensive
Tesla Inc	0.75	32.70	11.36	Consumer Cyclical
Visa Inc Class A	0.74	33.44	11.74	Financial Services

**Total Holdings 2325**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

**Morningstar Index**  
Russell 2000 Value TR USD

## Portfolio Manager(s)

Jed Fogdall since 02-2012  
Joel Schneider since 07-2015  
Marc Leblond since 02-2020

## Quantitative Screens

✔ **Performance:** The fund has finished in the Small Value category's top three quartiles in 9 of the 10 years it's been in existence.

✔ **Management:** The fund's management has been in place for 13.93 years.

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

✔ **Net Expense:** The fund's expense ratio of 0.31 is 71.3% lower than the Small Value category average.

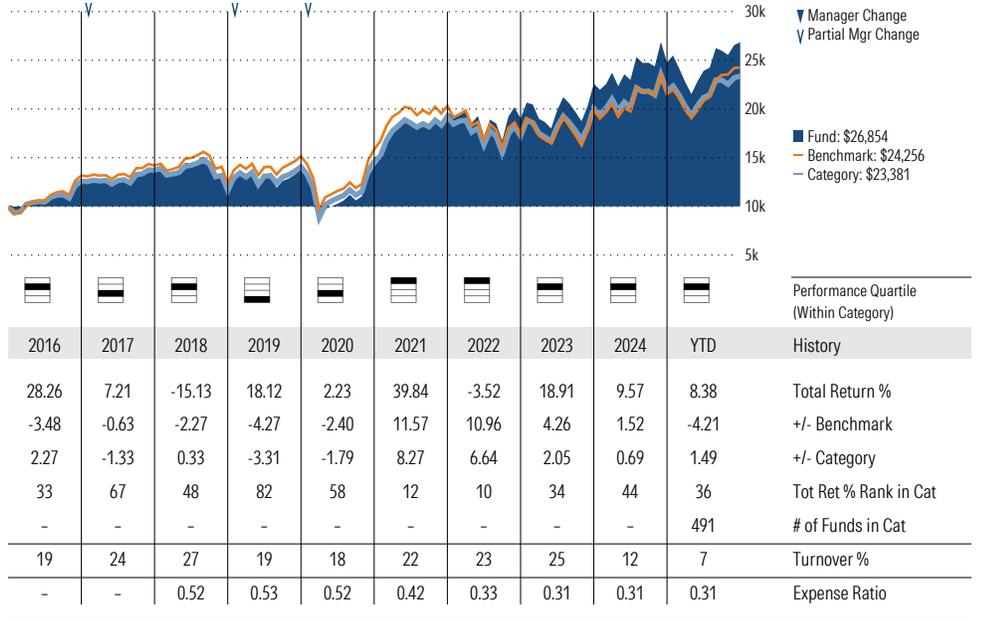
## Morningstar Investment Management LLC Analysis

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	3	12-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

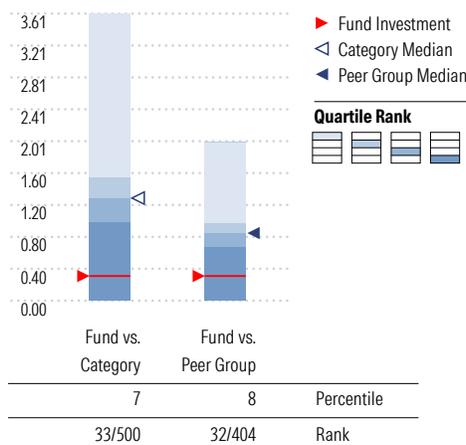
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.89	-	-0.15
Beta	0.96	-	0.90
R-Squared	95.54	-	91.94
Standard Deviation	19.79	20.20	19.02
Sharpe Ratio	0.43	0.41	0.36
Tracking Error	4.27	-	5.66
Information Ratio	0.11	-	-0.24
Up Capture Ratio	97.79	-	90.06
Down Capture Ratio	95.16	-	90.92

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	13.83	14.56	16.00
Price/Book Ratio	1.15	1.33	1.55
Geom Avg Mkt Cap \$B	3.94	2.41	5.65
ROE	5.88	2.40	11.40

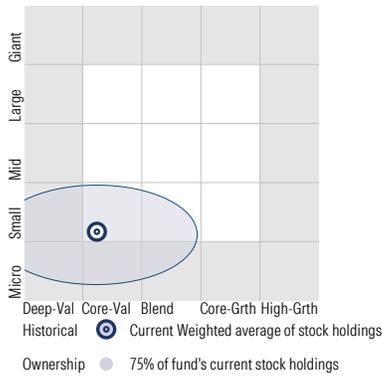
# DFA US Small Cap Value I DFSVX

**Morningstar Category**  
Small Value

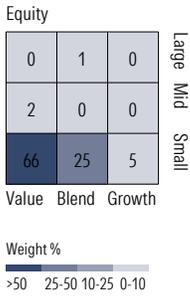
**Morningstar Index**  
Russell 2000 Value TR USD

## Style Analysis as of 12-31-2025

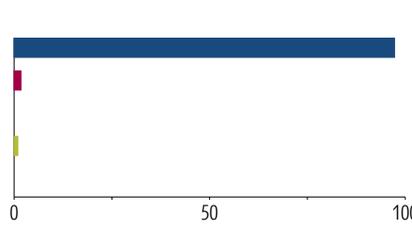
Morningstar Style Box™



## Style Breakdown

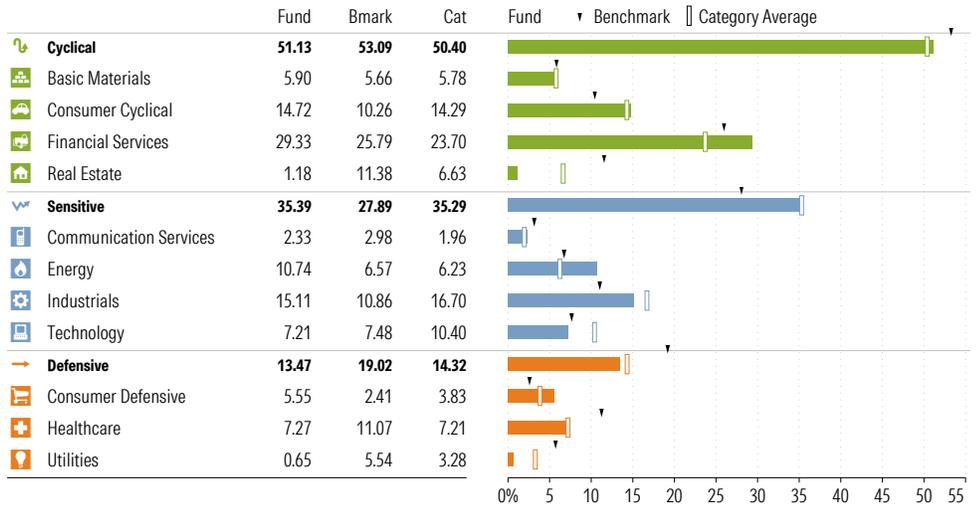


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	97.27	95.01
Non-US Stocks	1.76	3.61
Bonds	0.00	0.16
Cash	0.97	1.08
Other	0.00	0.14
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2025



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Future on E-mini S&P 500 Futures	0.92	0.92	-	-
⊕ Ssc Government Mm Gvmxx	0.90	1.83	-	-
Elanco Animal Health Inc	0.89	2.72	86.87	Healthcare
Alcoa Corp	0.80	3.52	41.72	Basic Materials
⊖ Invesco Ltd	0.79	4.31	55.06	Financial Services
BorgWarner Inc	0.79	5.10	43.50	Consumer Cyclical
⊖ Jazz Pharmaceuticals PLC	0.70	5.80	38.04	Healthcare
Comerica Inc	0.70	6.50	45.14	Financial Services
Webster Financial Corp	0.69	7.19	16.88	Financial Services
HF Sinclair Corp	0.67	7.86	37.18	Energy
⊖ Amkor Technology Inc	0.67	8.53	54.97	Technology
Commercial Metals Co	0.66	9.19	41.01	Basic Materials
Knight-Swift Transportation Holdings Inc Class A	0.65	9.84	-0.08	Industrials
Lithia Motors Inc Class A	0.64	10.48	-6.41	Consumer Cyclical
⊕ Ovintiv Inc	0.62	11.11	-0.27	Energy

**Total Holdings 1009**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity 500 Index FXAIX

**Morningstar Category**  
 Large Blend

**Morningstar Index**  
 S&P 500 TR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the 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 17.01 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 75.76 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.02 is 97.1% lower than the Large Blend category average.

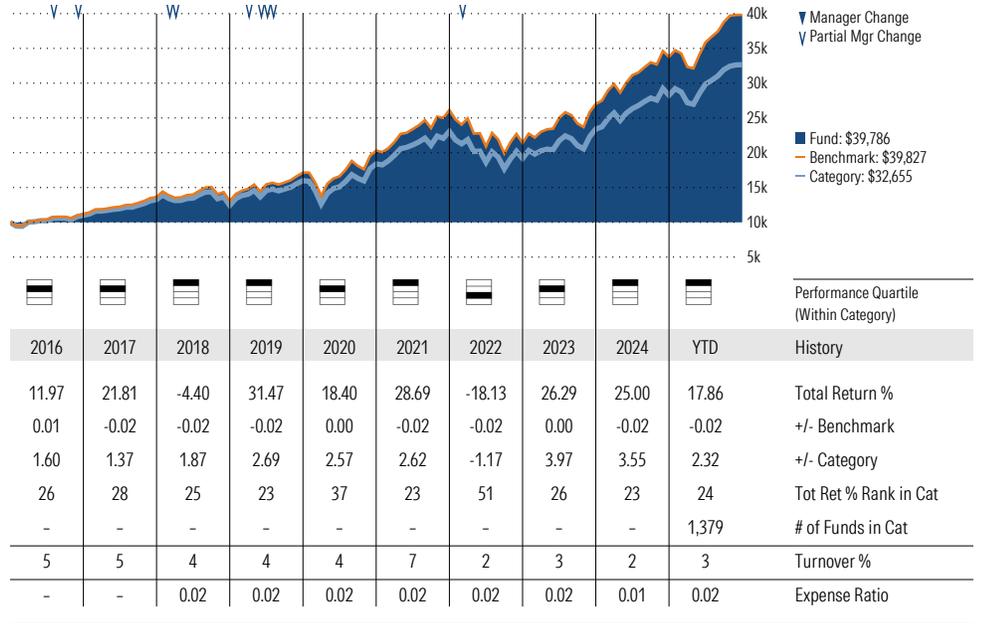
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

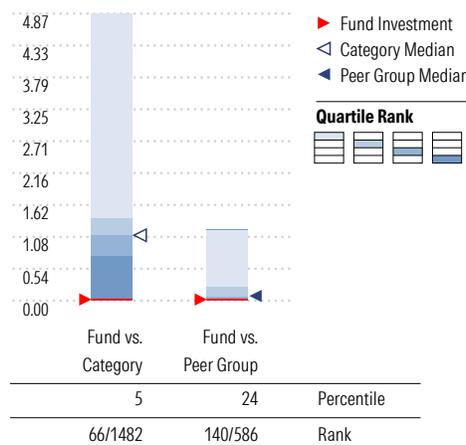
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	0.00	-	-1.83
Beta	1.00	-	0.99
R-Squared	100.00	-	91.83
Standard Deviation	11.95	11.95	12.34
Sharpe Ratio	1.40	1.40	1.19
Tracking Error	0.01	-	3.05
Information Ratio	-1.20	-	-1.82
Up Capture Ratio	99.94	-	94.46
Down Capture Ratio	99.93	-	105.96

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	27.61	27.62	27.27
Price/Book Ratio	5.08	5.09	5.11
Geom Avg Mkt Cap \$B	460.55	459.51	539.43
ROE	35.03	35.01	33.69

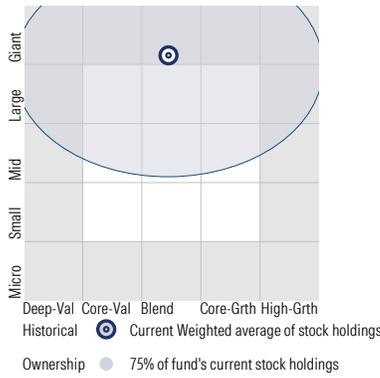
# Fidelity 500 Index FXAIX

Morningstar Category  
Large Blend

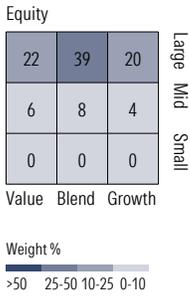
Morningstar Index  
S&P 500 TR USD

## Style Analysis as of 12-31-2025

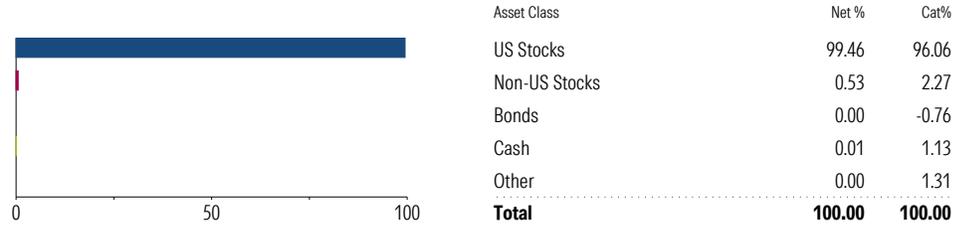
Morningstar Style Box™



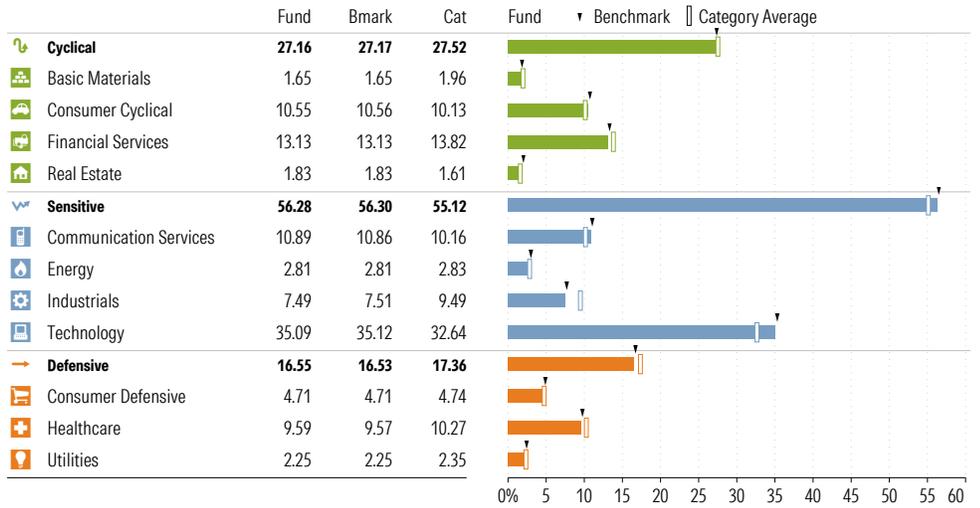
## Style Breakdown



## 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	14.61	8.97	Technology
⊕ Microsoft Corp	6.14	20.75	15.54	Technology
⊕ Amazon.com Inc	3.84	24.59	5.21	Consumer Cyclical
⊕ Alphabet Inc Class A	3.11	27.70	65.78	Communication Svc
⊕ Broadcom Inc	2.79	30.49	50.33	Technology
⊖ Alphabet Inc Class C	2.49	32.99	65.21	Communication Svc
⊕ Meta Platforms Inc Class A	2.46	35.45	13.10	Communication Svc
⊕ Tesla Inc	2.16	37.60	11.36	Consumer Cyclical
⊕ Berkshire Hathaway Inc Class B	1.58	39.18	10.89	Financial Services
⊖ JPMorgan Chase & Co	1.50	40.68	36.74	Financial Services
⊕ Eli Lilly and Co	1.46	42.14	39.98	Healthcare
⊖ Visa Inc Class A	1.01	43.15	11.74	Financial Services
⊖ Exxon Mobil Corp	0.87	44.02	15.59	Energy
⊕ Johnson & Johnson	0.85	44.87	46.65	Healthcare

Total Holdings 508

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity Advisor International Growth Z FZAJX

**Morningstar Category**  
Foreign Large Growth

**Morningstar Index**  
MSCI EAFE NR USD

**Portfolio Manager(s)**

Jed Weiss since 11-2007

**Quantitative Screens**

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

✔ Management: The fund's management has been in place for 18.26 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 0.77 is 21.43% lower than the Foreign Large Growth category average.

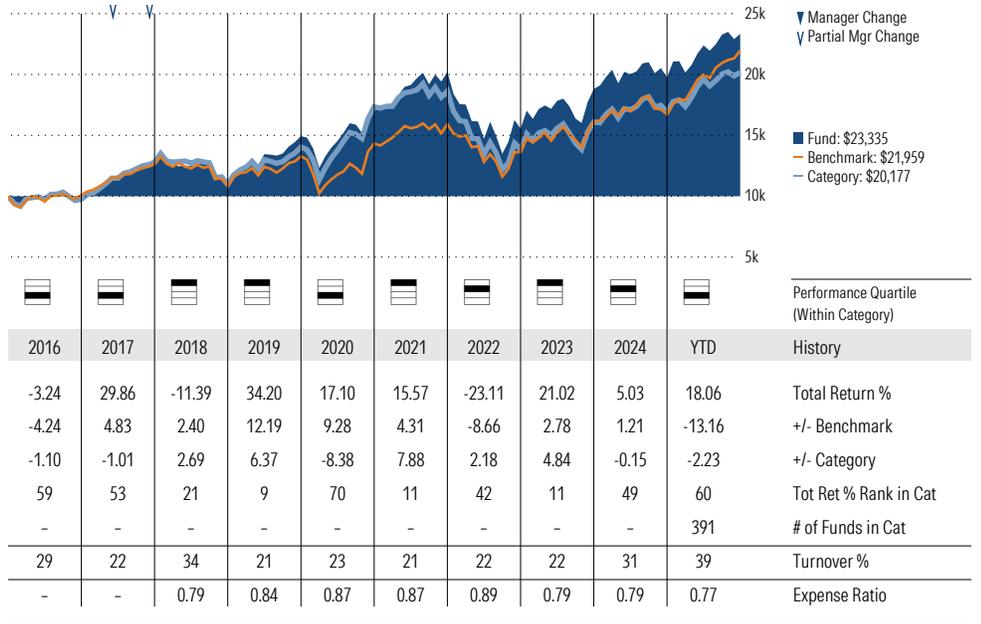
**Morningstar Investment Management LLC Analysis**

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

**ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	5	12-31-2025
Carbon Risk Score	Low Risk	12-31-2022

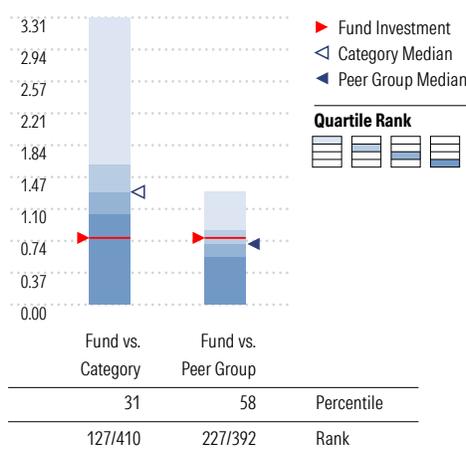
**Growth of \$10,000**



**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	-2.77	-	-3.55
Beta	1.04	-	1.05
R-Squared	81.34	-	80.64
Standard Deviation	13.90	12.10	14.17
Sharpe Ratio	0.69	0.98	0.65
Tracking Error	6.02	-	6.35
Information Ratio	-0.45	-	-0.59
Up Capture Ratio	96.11	-	95.40
Down Capture Ratio	112.19	-	116.46

**Portfolio Metrics**

	Fund	Bmark	Cat
Price/Earnings Ratio	27.89	18.46	22.89
Price/Book Ratio	5.19	2.14	3.48
Geom Avg Mkt Cap \$B	96.71	66.92	89.45
ROE	27.71	17.99	22.64

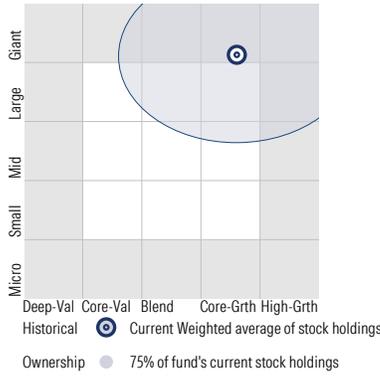
# Fidelity Advisor International Growth Z FZAJX

**Morningstar Category**  
Foreign Large Growth

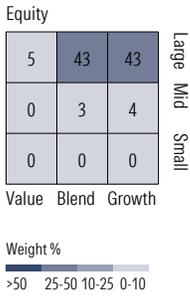
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 12-31-2025

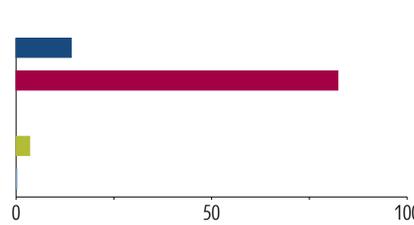
Morningstar Style Box™



## Style Breakdown

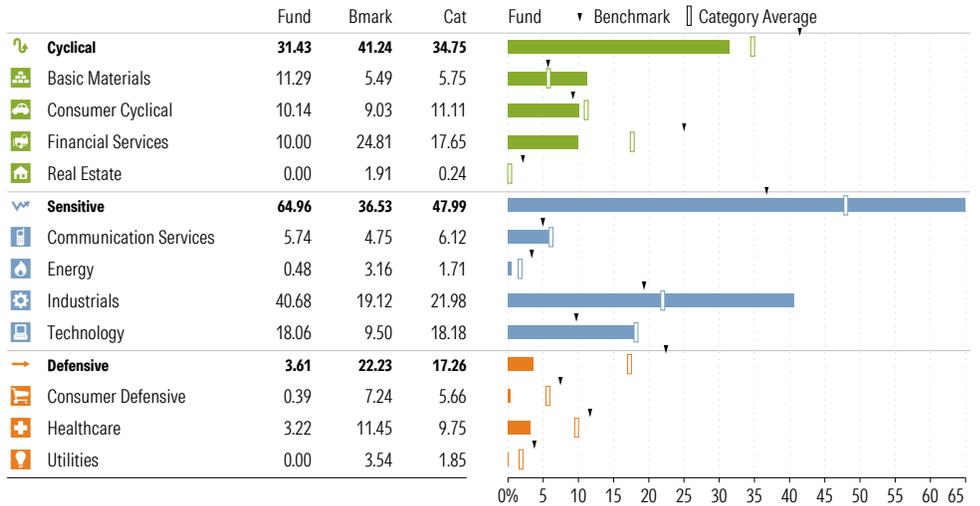


## Asset Allocation as of 12-31-2025

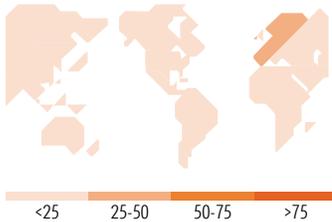


Asset Class	Net %	Cat%
US Stocks	14.07	6.48
Non-US Stocks	82.25	91.09
Bonds	0.00	0.07
Cash	3.48	1.76
Other	0.20	0.60
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	20.67	31.25	Americas	16.63	14.36	Greater Europe	62.69	54.39	Market Maturity	97.20
Japan	13.58	13.66	North America	16.63	11.68	United Kingdom	14.24	12.99	Developed Markets	97.20
Australasia	0.00	1.15	Central/Latin	0.00	2.68	W euro-ex UK	48.45	40.93	Emerging Markets	2.80
Asia-4 Tigers	4.29	9.40				Emrgng Europe	0.00	0.04	Not Available	0.00
Asia-ex 4 Tigers	2.80	7.04				Africa	0.00	0.43		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 12-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	5.53	5.53	-	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd	4.13	9.66	-	Technology
⊖ Safran SA	4.12	13.78	-	Industrials
⊖ CRH PLC	4.00	17.78	36.49	Basic Materials
Airbus SE	3.31	21.09	-	Industrials
⊖ Fidelity Cash Central Fund	3.29	24.38	-	-
⊕ Schneider Electric SE	3.21	27.59	-	Industrials
Compass Group PLC	3.12	30.71	-	Consumer Cyclical
⊖ SAP SE	3.05	33.76	-	Technology
Linde PLC	2.92	36.68	3.28	Basic Materials

**Total Holdings 66**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity Advisor New Insights Z FZANX

**Morningstar Category**  
Large Growth

**Morningstar Index**  
Russell 1000 Growth TR USD

## Portfolio Manager(s)

William Danoff since 07-2003  
Nidhi Gupta since 06-2020  
Matthew Drukker since 04-2025

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Large Growth category's top three quartiles in 9 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 22.52 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 0.53 is 41.11% lower than the Large Growth category average.

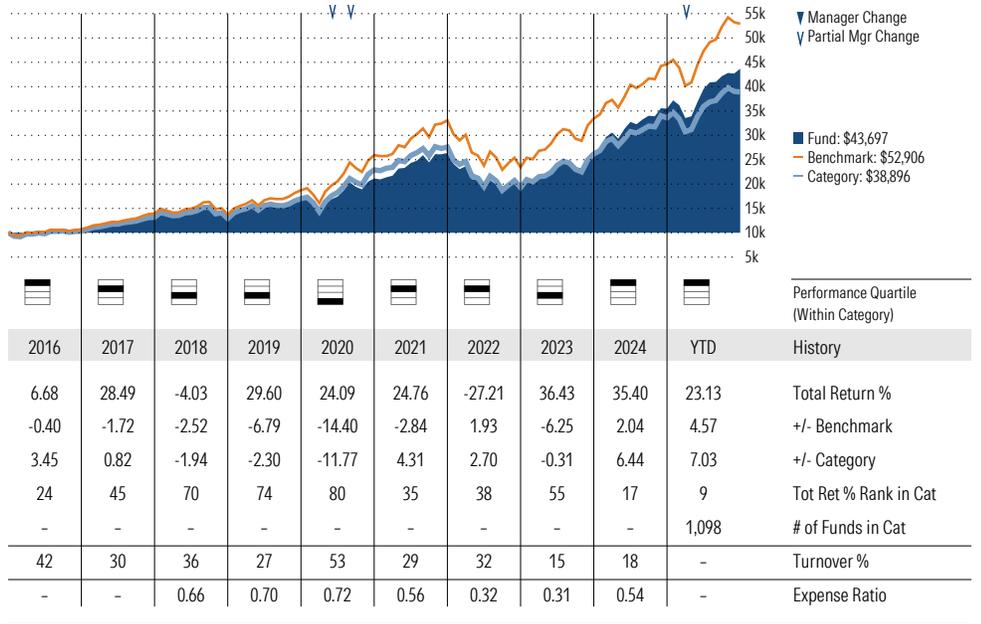
## Morningstar Investment Management LLC Analysis

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	1	12-31-2025
Carbon Risk Score	Low Risk	12-31-2022

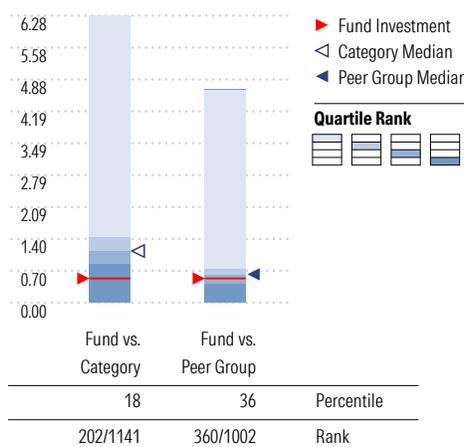
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	4.68	-	-3.21
Beta	0.84	-	1.01
R-Squared	88.55	-	88.81
Standard Deviation	13.29	14.92	16.16
Sharpe Ratio	1.78	1.58	1.29
Tracking Error	5.10	-	5.44
Information Ratio	0.07	-	-0.80
Up Capture Ratio	93.35	-	94.90
Down Capture Ratio	73.63	-	110.92

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	29.73	37.05	35.11
Price/Book Ratio	5.78	13.12	9.59
Geom Avg Mkt Cap \$B	495.99	948.12	717.30
ROE	33.70	46.00	39.33

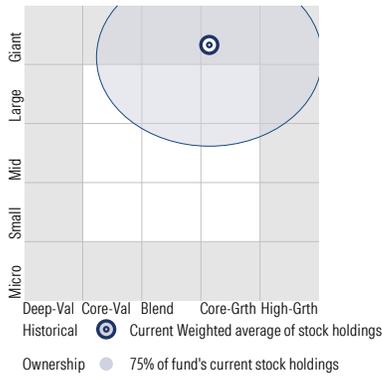
# Fidelity Advisor New Insights Z FZANX

**Morningstar Category**  
Large Growth

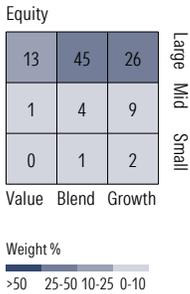
**Morningstar Index**  
Russell 1000 Growth TR USD

## Style Analysis as of 12-31-2025

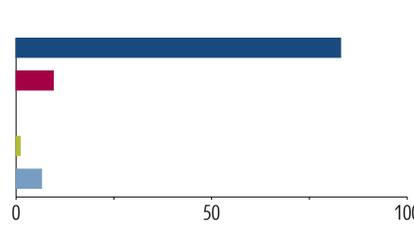
Morningstar Style Box™



## Style Breakdown

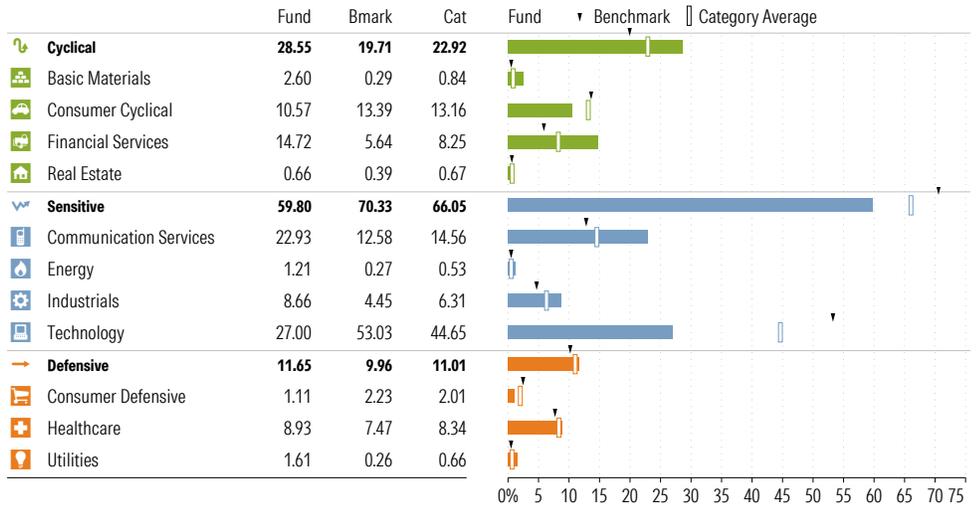


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	82.96	93.68
Non-US Stocks	9.49	4.45
Bonds	0.00	-0.01
Cash	1.04	0.83
Other	6.51	1.05
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2025



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Meta Platforms Inc Class A	10.10	10.10	13.10	Communication Svc
⊖ NVIDIA Corp	9.81	19.91	38.91	Technology
⊖ Alphabet Inc Class A	7.76	27.67	65.78	Communication Svc
⊖ Amazon.com Inc	5.07	32.74	5.21	Consumer Cyclical
⊖ Microsoft Corp	4.88	37.62	15.54	Technology
Berkshire Hathaway Inc Class A	4.08	41.70	10.85	Financial Services
⊕ Space Expl Tech Ser G Pc Pp	2.36	44.06	-	-
⊖ Eli Lilly and Co	1.92	45.98	39.98	Healthcare
⊕ Netflix Inc	1.86	47.84	5.19	Communication Svc
⊕ Wells Fargo & Co	1.41	49.25	35.11	Financial Services
⊖ Amphenol Corp Class A	1.29	50.54	95.66	Technology
⊖ Broadcom Inc	1.17	51.71	50.33	Technology
⊕ Taiwan Semiconductor Manufacturing Co Ltd ADR	1.17	52.88	55.43	Technology
⊖ GE Vernova Inc	1.16	54.04	98.92	Industrials
⊕ GE Aerospace	1.14	55.18	85.54	Industrials

**Total Holdings 457**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity International Index FSPSX

**Morningstar Category**  
Foreign Large Blend

**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Portfolio Manager(s)

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

## Quantitative Screens

- ✔ **Performance:** The fund has finished in the Foreign Large Blend category's top three quartiles in 10 of the 10 years it's been in existence.
- ✔ **Management:** The fund's management has been in place for 17.05 years.
- ✔ **Style:** The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- ✔ **Net Expense:** The fund's expense ratio of 0.04 is 94.94% lower than the Foreign Large Blend category average.

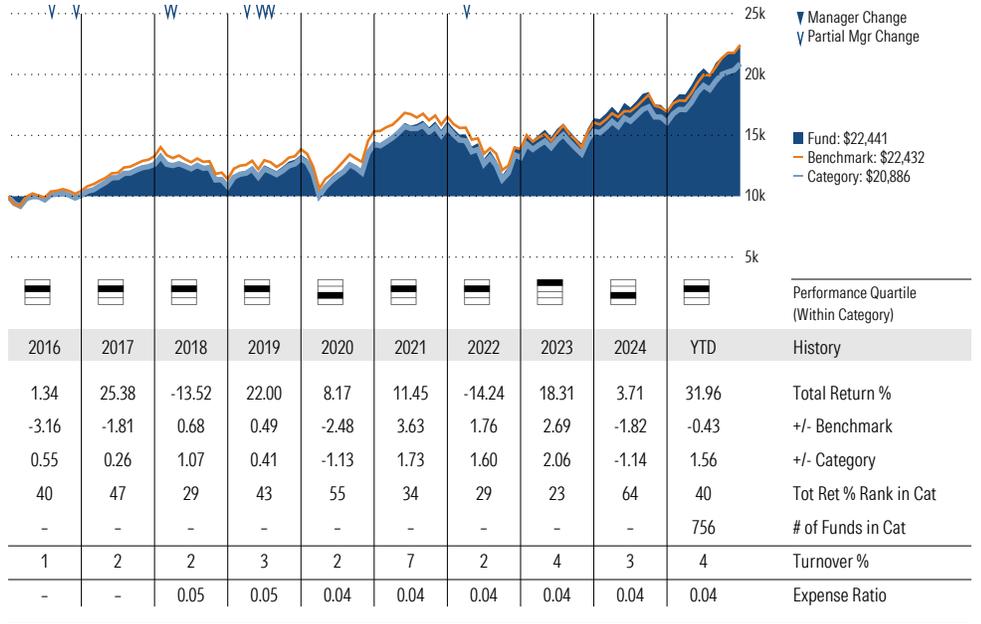
## Morningstar Investment Management LLC Analysis

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

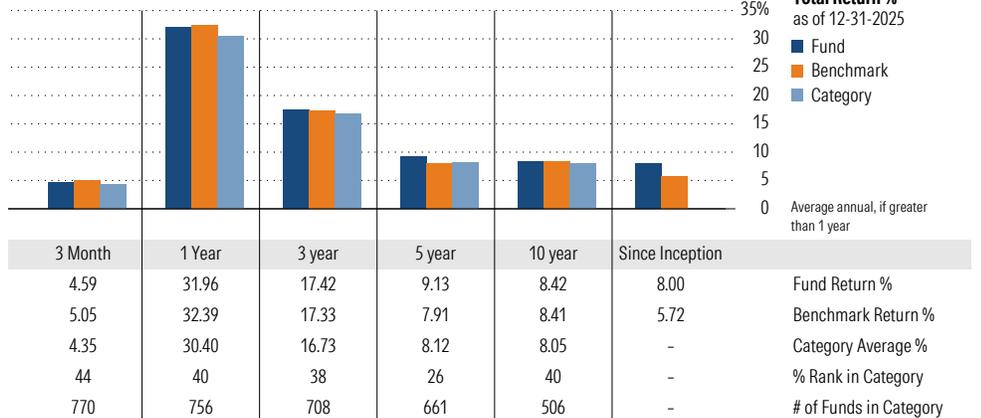
## ESG Metrics

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

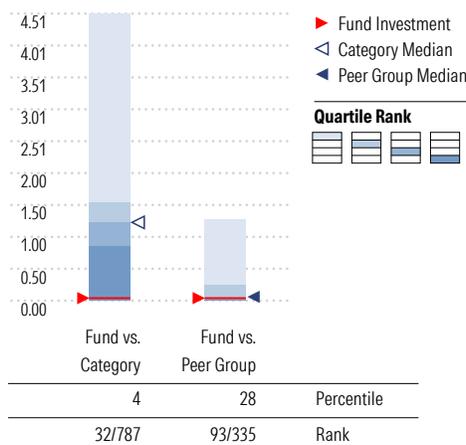
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.11	-	-0.06
Beta	1.02	-	0.97
R-Squared	92.13	-	89.22
Standard Deviation	12.40	11.72	12.11
Sharpe Ratio	0.97	1.01	0.95
Tracking Error	3.49	-	3.88
Information Ratio	0.03	-	-0.13
Up Capture Ratio	104.53	-	99.04
Down Capture Ratio	110.52	-	102.68

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.44	17.78	18.59
Price/Book Ratio	2.13	2.16	2.31
Geom Avg Mkt Cap \$B	66.63	67.61	77.03
ROE	17.99	18.38	18.84

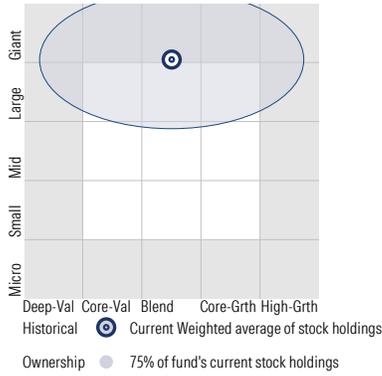
# Fidelity International Index FSPSX

**Morningstar Category**  
Foreign Large Blend

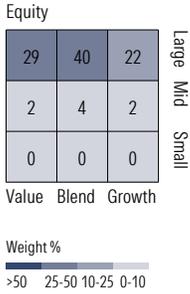
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 12-31-2025

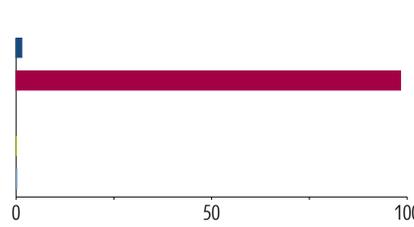
Morningstar Style Box™



## Style Breakdown

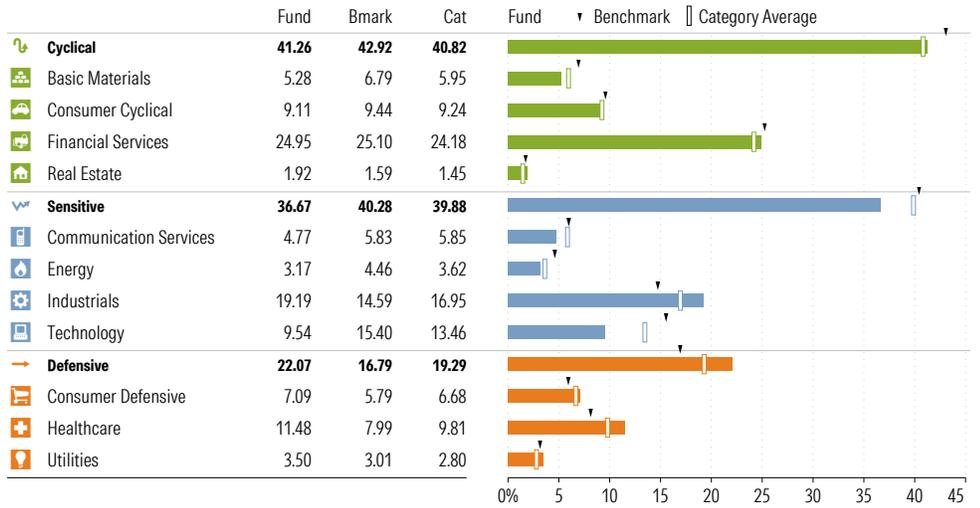


## Asset Allocation as of 12-31-2025

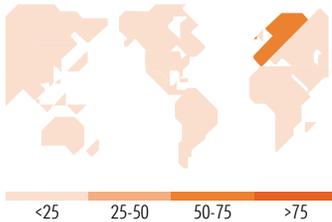


Asset Class	Net %	Cat%
US Stocks	1.47	4.66
Non-US Stocks	98.28	93.46
Bonds	0.00	1.11
Cash	0.04	2.43
Other	0.21	-1.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	32.83	35.74	Americas	1.52	10.73	Greater Europe	65.66	53.52	Developed Markets	99.74
Japan	22.19	18.03	North America	1.47	9.37	United Kingdom	14.49	13.03	Emerging Markets	0.26
Australasia	6.58	3.87	Central/Latin	0.05	1.36	W euro-ex UK	50.28	39.04	Not Available	0.00
Asia-4 Tigers	3.86	8.10				Emrgng Europe	0.02	0.16		
Asia-ex 4 Tigers	0.20	5.74				Africa	0.87	1.29		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 12-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ ASML Holding NV	2.02	2.02	-	Technology
⊕ Roche Holding AG	1.40	3.42	-	Healthcare
⊕ AstraZeneca PLC	1.39	4.81	-	Healthcare
⊕ HSBC Holdings PLC	1.31	6.12	-	Financial Services
⊕ Novartis AG Registered Shares	1.27	7.38	-	Healthcare
⊕ Nestle SA	1.24	8.62	-	Consumer Defensive
⊕ SAP SE	1.23	9.85	-	Technology
⊕ MSCI EAFE Index Future Mar 26	1.21	11.06	-	-
⊕ Shell PLC	1.03	12.09	-	Energy
⊕ Siemens AG	1.03	13.12	-	Industrials

**Total Holdings 702**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Fidelity U.S. Bond Index FXNAX

**Morningstar Category**  
Intermediate Core Bond

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Brandon Bettencourt since 05-2014  
Mark Lande since 10-2024  
Van Esvara since 10-2025

## 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 11.71 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.03 is 93.75% lower than the Intermediate Core Bond category average.

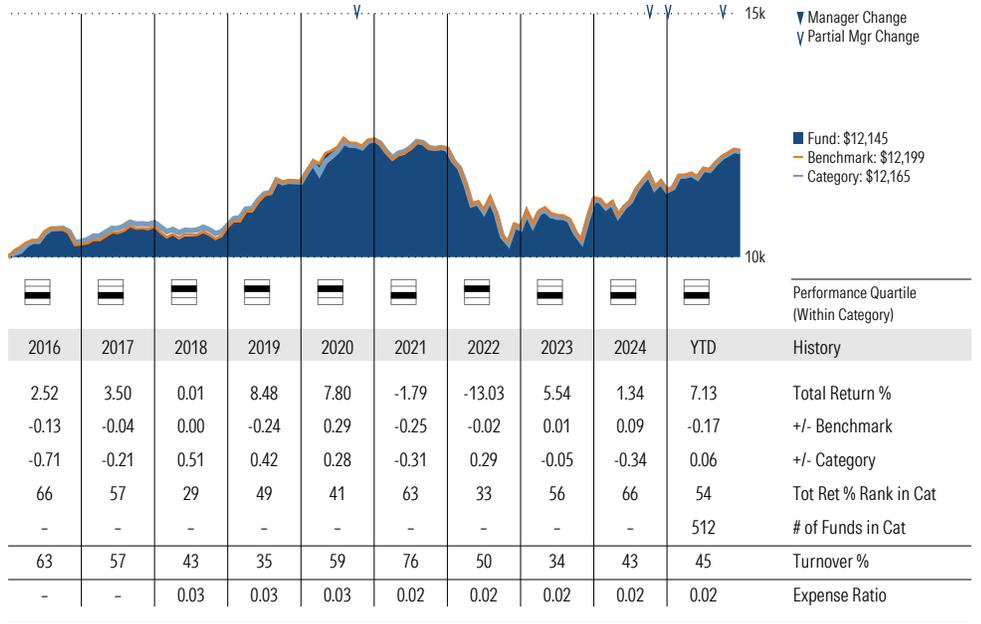
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

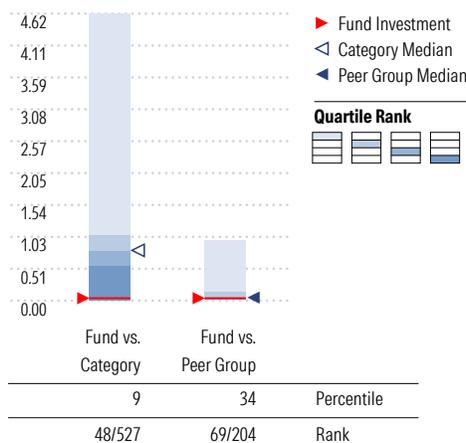
## Growth of \$10,000



## 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	-0.01	-	0.13
Beta	1.00	-	0.98
R-Squared	99.86	-	98.26
Standard Deviation	6.05	6.06	6.01
Sharpe Ratio	-0.03	-0.02	-0.01
Tracking Error	0.22	-	0.72
Information Ratio	-0.10	-	-0.01
Up Capture Ratio	99.87	-	98.50
Down Capture Ratio	100.11	-	96.64

## Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.90	4.43	5.45
Avg Eff Maturity	-	-	7.57

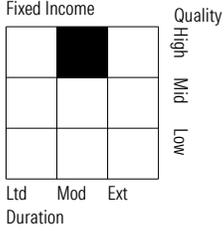
# Fidelity U.S. Bond Index FXNAX

**Morningstar Category**  
Intermediate Core Bond

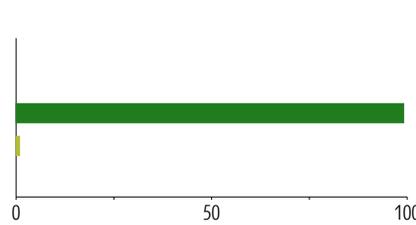
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025

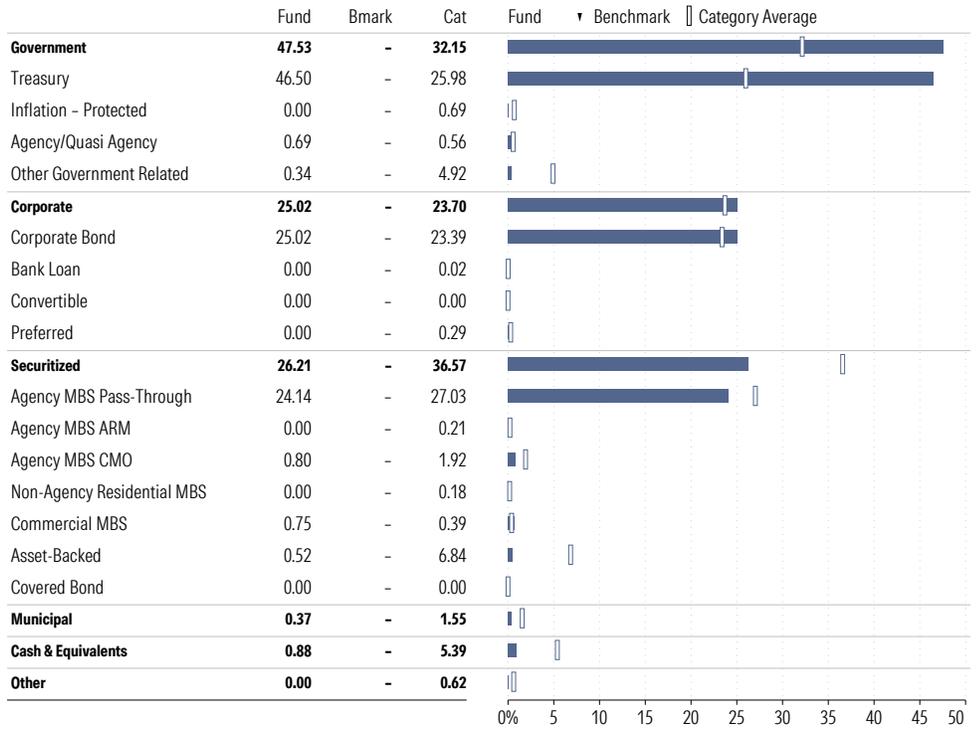


Asset Class	Net %	Cat%
US Stocks	0.00	0.15
Non-US Stocks	0.00	0.08
Bonds	99.11	94.37
Cash	0.89	3.43
Other	0.00	1.97
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	73.48	3.53	13.95
AA	4.33	74.59	48.25
A	12.19	10.82	23.49
BBB	10.00	8.32	11.83
BB	0.00	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 0.015%	02-2030	0.95	0.95	-
United States Treasury Notes 0.0275%	08-2032	0.89	1.84	-
United States Treasury Notes 0.02625%	07-2029	0.86	2.69	-
United States Treasury Notes 0.0375%	05-2028	0.84	3.54	-
United States Treasury Notes 0.035%	10-2028	0.75	4.29	-
⊖ Federal Home Loan Mortgage Corp. 0.02%	01-2051	0.66	4.95	-
United States Treasury Notes 0.03875%	08-2033	0.65	5.60	-
United States Treasury Notes 0.03875%	07-2028	0.61	6.21	-
United States Treasury Notes 0.035%	01-2028	0.61	6.81	-
United States Treasury Notes 0.045%	11-2033	0.60	7.41	-

**Total Holdings 10376**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# Hartford Schrodgers 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.

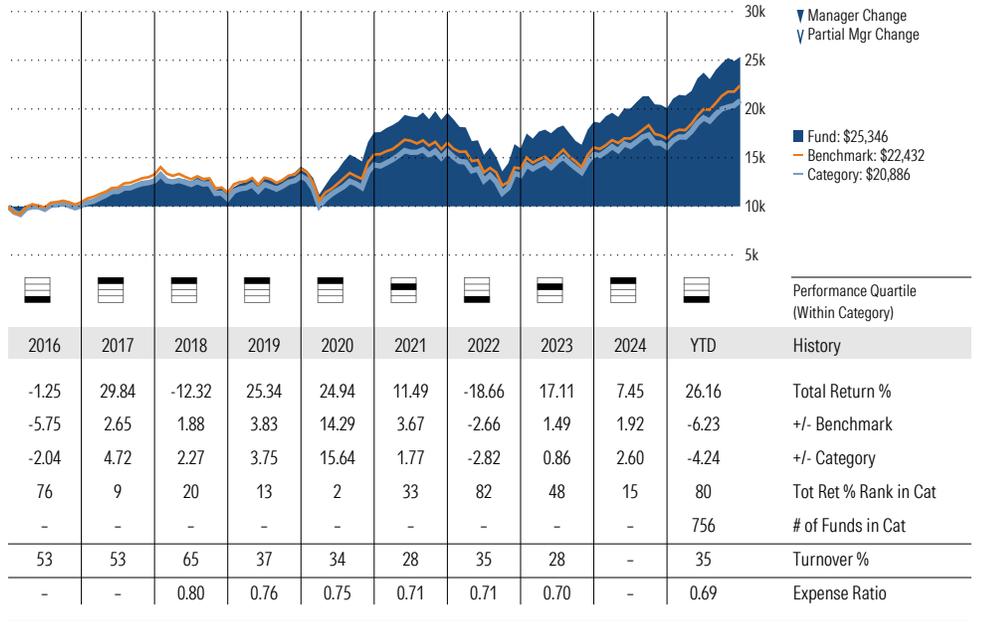
## Morningstar Investment Management LLC Analysis

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.

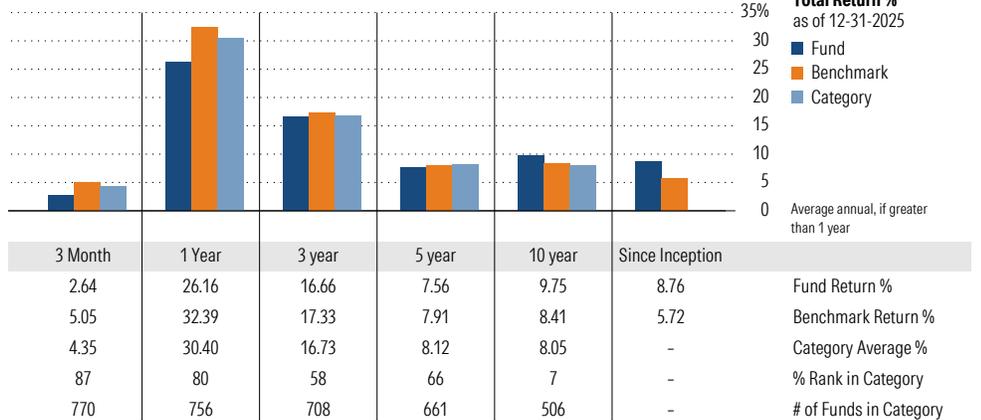
## ESG Metrics

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

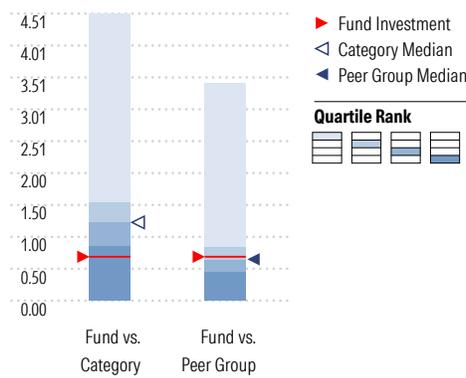
## Growth of \$10,000



## 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

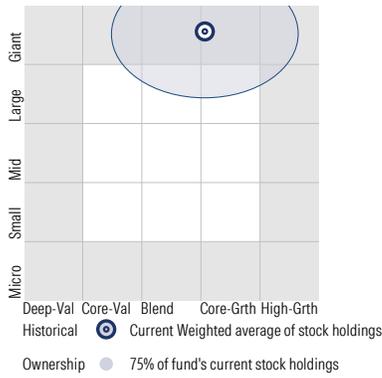
# Hartford Schroders International Stk SDR SCIIX

**Morningstar Category**  
Foreign Large Blend

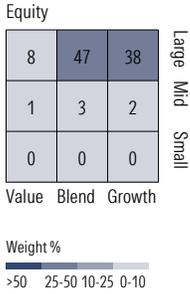
**Morningstar Index**  
MSCI ACWI Ex USA NR USD

## Style Analysis as of 12-31-2025

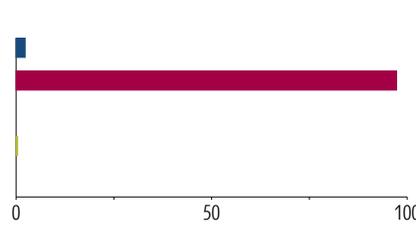
Morningstar Style Box™



## Style Breakdown

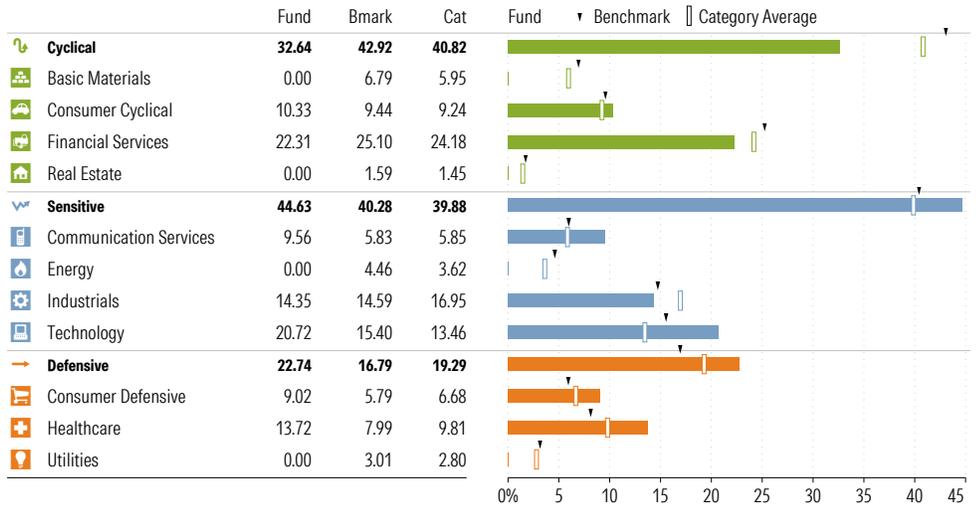


## Asset Allocation as of 12-31-2025

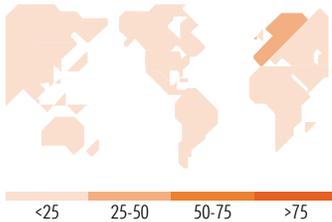


Asset Class	Net %	Cat%
US Stocks	2.31	4.66
Non-US Stocks	97.30	93.46
Bonds	0.00	1.11
Cash	0.40	2.43
Other	0.00	-1.67
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	38.31	35.74	Americas	5.99	10.73	Greater Europe	55.71	53.52	Developed Markets	87.77
Japan	16.76	18.03	North America	4.46	9.37	United Kingdom	19.68	13.03	Emerging Markets	12.23
Australasia	0.00	3.87	Central/Latin	1.53	1.36	W euro-ex UK	36.03	39.04	Not Available	0.00
Asia-4 Tigers	10.85	8.10				Emrgng Europe	0.00	0.16		
Asia-ex 4 Tigers	10.70	5.74				Africa	0.00	1.29		
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	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

# Loomis Sayles Investment Grade Bond N LGBNX

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

## Portfolio Manager(s)

Matthew Eagan since 09-2006  
Brian Kennedy since 02-2013

## 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 19.35 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.43 is 43.42% lower than the Intermediate Core-Plus Bond category average.

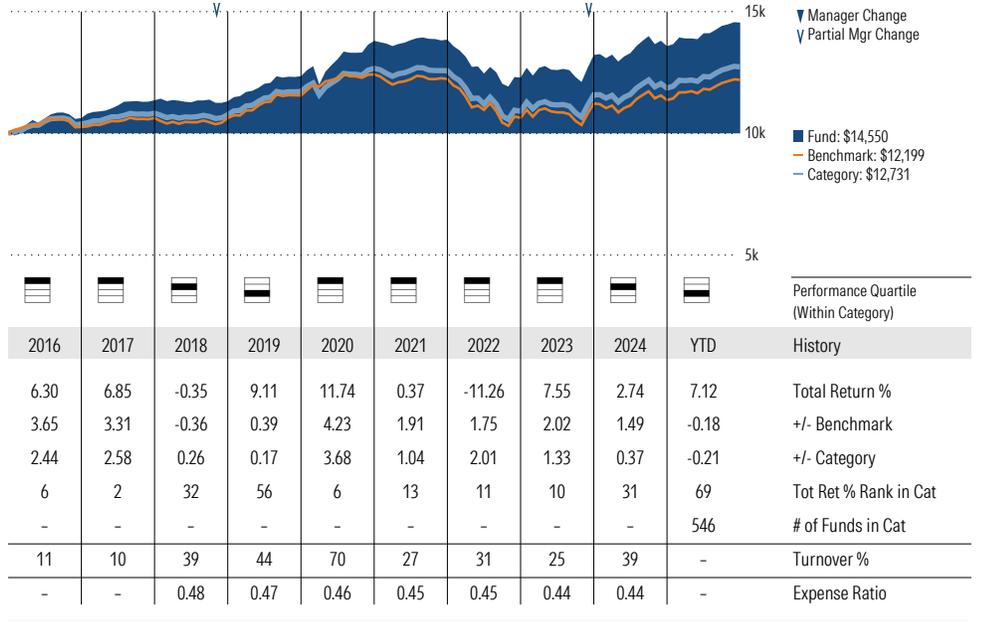
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

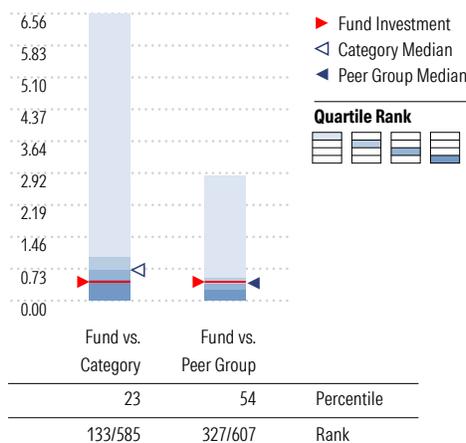
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	1.15	-	0.63
Beta	0.98	-	0.98
R-Squared	98.47	-	96.38
Standard Deviation	6.01	6.06	6.04
Sharpe Ratio	0.15	-0.02	0.07
Tracking Error	0.75	-	1.08
Information Ratio	1.50	-	0.65
Up Capture Ratio	100.08	-	99.71
Down Capture Ratio	82.93	-	90.88

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	5.94	4.43	5.76
Avg Eff Maturity	8.14	-	8.34

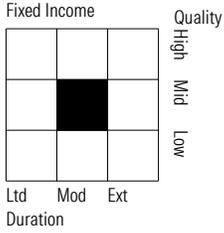
# Loomis Sayles Investment Grade Bond N LGBNX

**Morningstar Category**  
Intermediate Core-Plus Bond

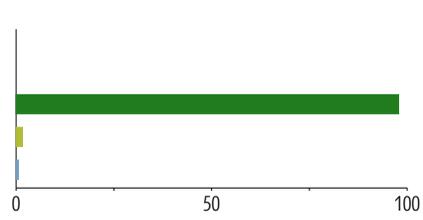
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025

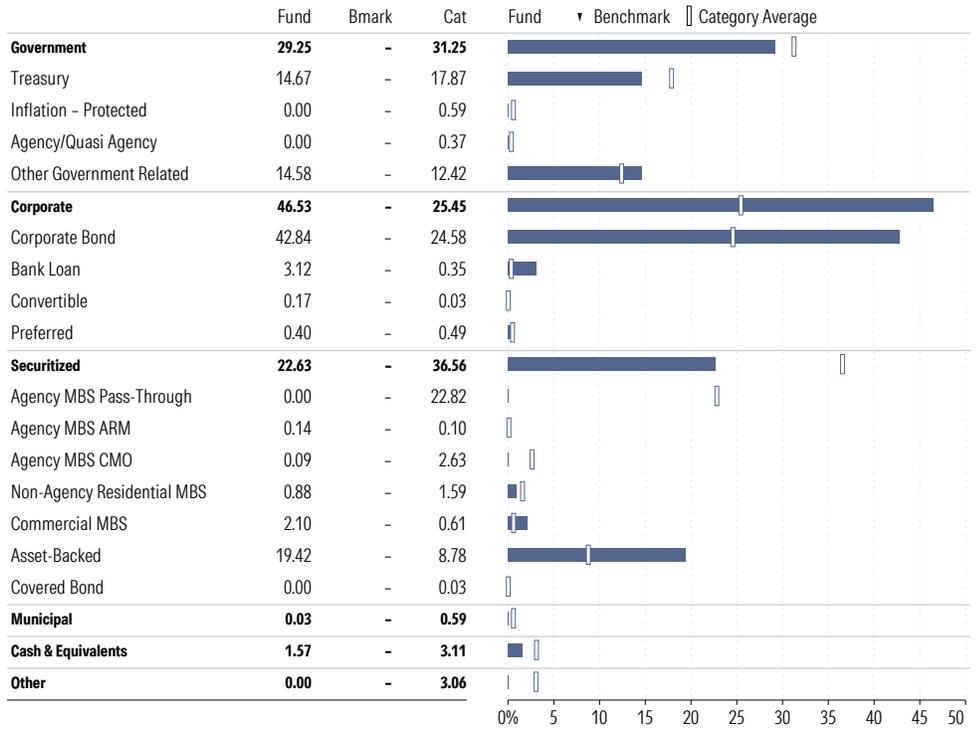


Asset Class	Net %	Cat%
US Stocks	0.00	0.58
Non-US Stocks	0.00	0.00
Bonds	97.79	97.55
Cash	1.62	1.74
Other	0.58	0.12
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	28.59	3.53	17.04
AA	3.31	74.59	44.10
A	13.82	10.82	10.56
BBB	40.83	8.32	17.27
BB	4.51	0.28	5.31
B	1.44	0.00	2.07
Below B	0.32	0.00	0.62
Not Rated	7.19	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
⊕ Us 5yr Note (Cbt) Mar26 Xcvt 20260331	03-2026	15.01	15.01	-
United States Treasury Bonds 4.75%	02-2045	5.35	20.37	-
United States Treasury Bonds 5%	05-2045	3.90	24.26	-
⊖ Ultra 10 Year US Treasury Note Future Mar 26	03-2026	3.10	27.36	-
⊖ United States Treasury Notes 3.875%	04-2030	1.98	29.33	-
⊖ United States Treasury Bonds 4.25%	08-2054	1.62	30.96	-
⊕ Fixed Inc Clearing Corp.Repo	01-2026	1.61	32.56	-
⊕ United States Treasury Bonds 4.625%	11-2045	0.79	33.35	-
Continental Resources, Inc. 5.75%	01-2031	0.75	34.10	-
United States Treasury Bonds 4.25%	02-2054	0.70	34.80	-

**Total Holdings 1084**

⊕ Increase ⊖ Decrease ✱ New to Portfolio

# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

**Morningstar Index**  
Bloomberg Commodity TR USD

## Portfolio Manager(s)

Greg Sharenow since 11-2018  
 Andrew Dewitt since 02-2022  
 Daniel He since 06-2025  
 Michael Cudzil since 06-2025

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 7.25 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.9 is 8.16% lower than the Commodities Broad Basket category average.

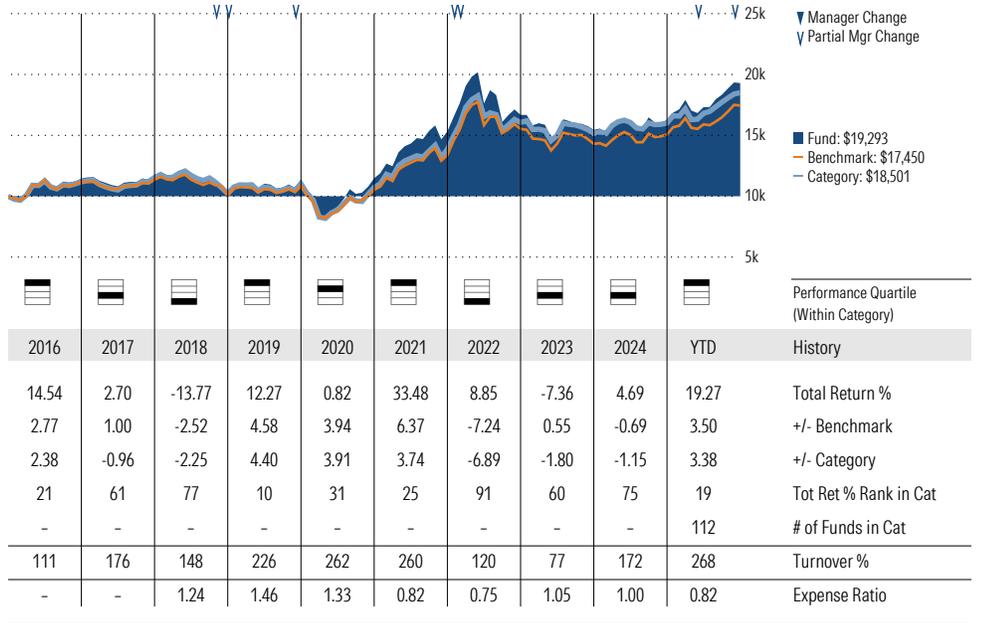
## Morningstar Investment Management LLC Analysis

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

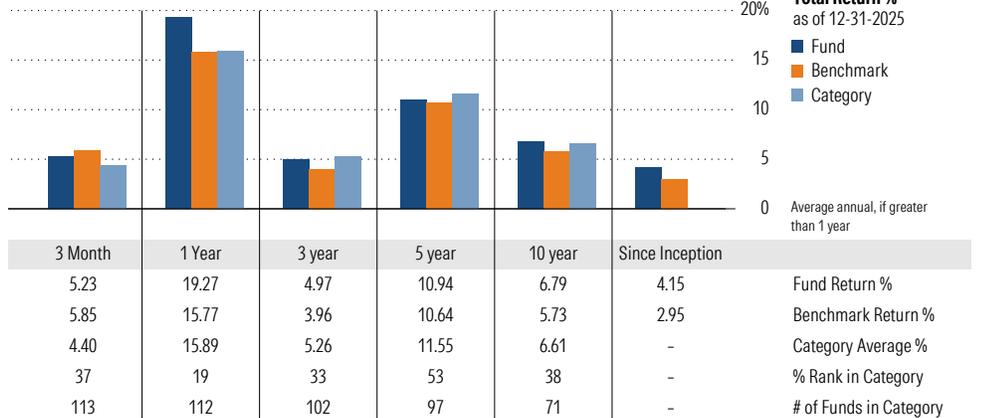
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025

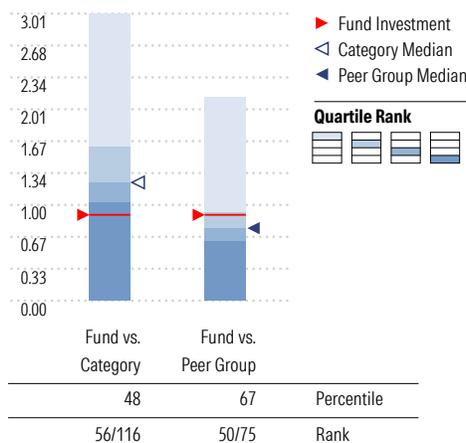
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.86	-	1.20
Beta	1.04	-	0.91
R-Squared	95.21	-	81.15
Standard Deviation	10.40	9.76	10.07
Sharpe Ratio	0.05	-0.05	0.02
Tracking Error	2.31	-	4.03
Information Ratio	0.44	-	0.06
Up Capture Ratio	105.37	-	87.24
Down Capture Ratio	98.53	-	76.12

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	12.27	-	17.89
Price/Book Ratio	3.56	-	1.72
Geom Avg Mkt Cap \$B	16.44	-	18.71
ROE	29.97	-	12.08

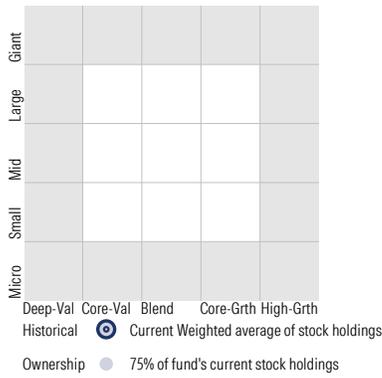
# PIMCO Commodity Real Ret Strat Instl PCRIX

**Morningstar Category**  
Commodities Broad Basket

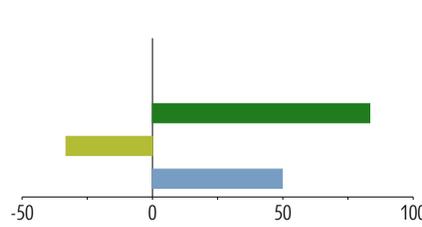
**Morningstar Index**  
Bloomberg Commodity TR USD

## Style Analysis as of 12-31-2025

Morningstar Style Box™

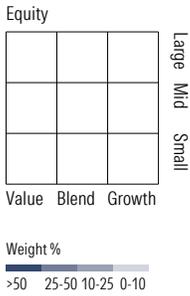


## Asset Allocation as of 12-31-2025

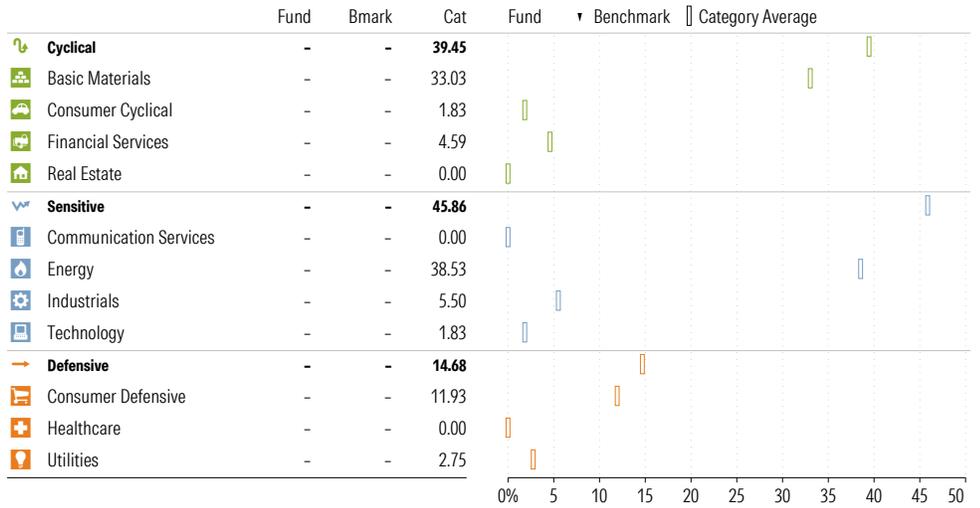


Asset Class	Net %	Cat%
US Stocks	0.00	4.51
Non-US Stocks	0.00	1.02
Bonds	83.36	24.32
Cash	-33.19	76.51
Other	49.82	-6.36
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Style Breakdown



## Sector Weighting as of 12-31-2025



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ 2 Year Treasury Note Future Sept 25	26.20	26.20	-	-
⊕ 3 Month Euribor Future Sept26	21.18	47.38	-	-
⊖ 3 Month Euribor Future Sept25	21.17	68.55	-	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay	15.15	83.70	-	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive	14.68	98.38	-	-
⊕ JAPANESE YEN Sold	13.93	112.31	-	-
⊕ Pimco Cayman Cmnty Fd Ltd Instl	13.80	126.11	-	-
⊖ U S TIPS REV REPO	13.64	139.75	-	-
⊕ JAPANESE YEN Purchased	13.44	153.19	-	-
⊕ TRS R 4.46/91282CDC2 BPS	12.41	165.59	-	-
⊕ 5 Year Treasury Note Future Sept 25	11.99	177.59	-	-
⊕ TRS R FEDL01+15/9128283R9 SOG	10.01	187.60	-	-
✳ Offset: Unsettled Trades	9.77	197.37	-	-
⊖ US Treasury Bond Future Sept 25	8.33	205.70	-	-
✳ Cash Offset	8.32	214.02	-	-

**Total Holdings 670**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Portfolio Manager(s)

Andrew Balls since 09-2014  
Lorenzo Pagani since 09-2014  
Sachin Gupta since 09-2014

## Quantitative Screens

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

✔ **Management:** The fund's management has been in place for 11.36 years.

Style Consistency is not calculated for Fixed Income funds.

✔ **Net Expense:** The fund's expense ratio of 0.57 is 14.93% lower than the Global Bond-USD Hedged category average.

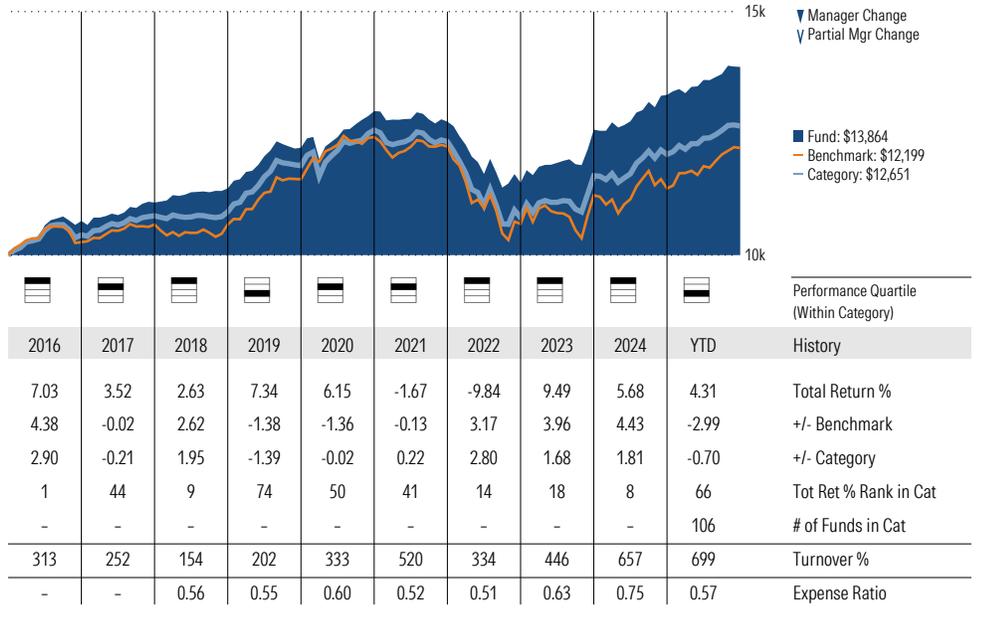
## Morningstar Investment Management LLC Analysis

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

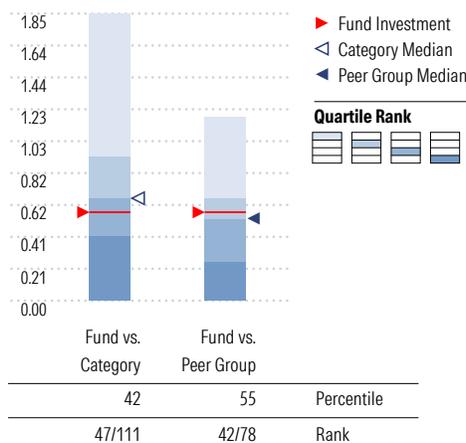
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	4.07	-	2.09
Beta	0.48	-	0.70
R-Squared	74.00	-	85.36
Standard Deviation	3.38	6.06	4.54
Sharpe Ratio	0.43	-0.02	0.13
Tracking Error	3.60	-	2.53
Information Ratio	0.50	-	0.31
Up Capture Ratio	66.51	-	77.76
Down Capture Ratio	14.34	-	49.63

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Avg Eff Duration	7.49	4.43	6.55
Avg Eff Maturity	9.11	-	8.46

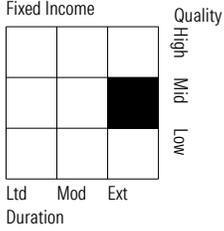
# PIMCO International Bond (USD-Hdg) Instl PFORX

**Morningstar Category**  
Global Bond-USD Hedged

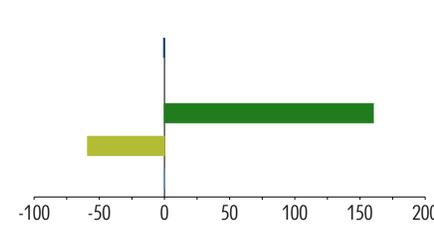
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025

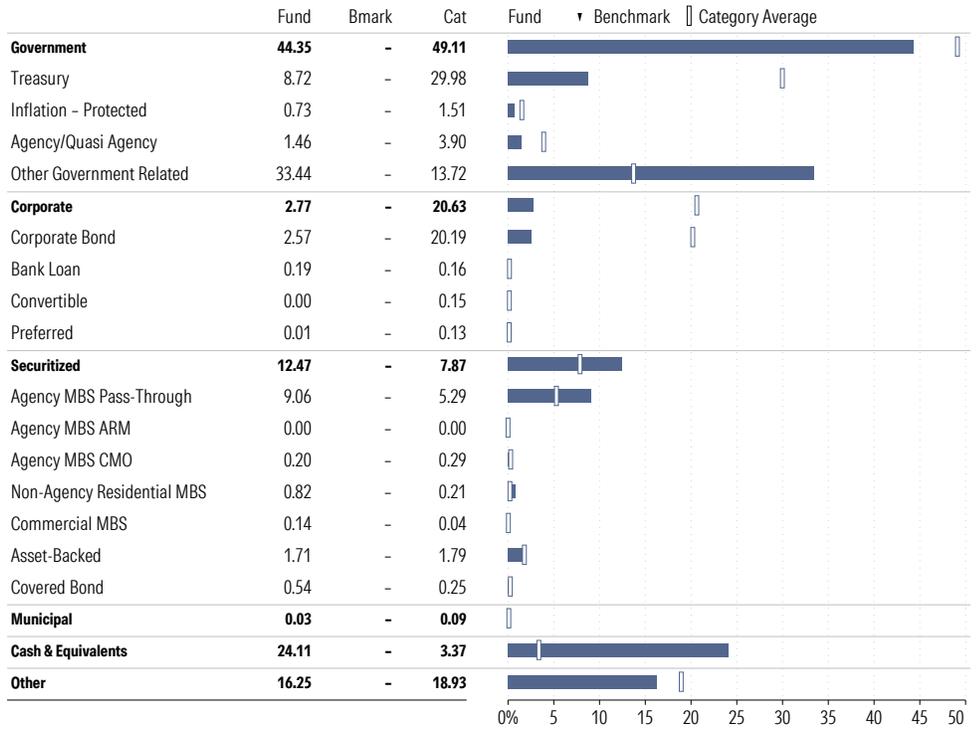


Asset Class	Net %	Cat%
US Stocks	-0.69	-0.02
Non-US Stocks	0.00	0.02
Bonds	160.23	103.54
Cash	-58.97	-4.21
Other	-0.58	0.68
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	11.45	3.53	18.35
AA	52.26	74.59	28.69
A	13.58	10.82	28.70
BBB	18.91	8.32	19.06
BB	2.34	0.28	2.56
B	0.43	0.00	0.16
Below B	1.03	0.00	0.26
Not Rated	0.00	2.46	2.21

## Sector Weighting as of 12-31-2025



## Top 10 Holdings as of 12-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
✳ Offset: Unsettled Trades	-	19.82	19.82	-
⊖ EUROPEAN MONETARY UNION EURO Purchased	08-2025	16.38	36.20	-
⊖ EUROPEAN MONETARY UNION EURO Sold	08-2025	16.38	52.58	-
⊕ IRS EUR 2.25000 09/17/25-5Y LCH Pay	09-2030	15.77	68.35	-
⊕ IRS EUR 2.25000 09/17/25-5Y LCH Receive	09-2030	15.75	84.10	-
⊕ CDX IG44 5Y ICE	06-2030	14.21	98.31	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Pay	09-2035	13.02	111.33	-
⊕ IRS EUR 2.25000 09/17/25-10Y LCH Receive	09-2035	12.61	123.94	-
⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Receive	06-2030	12.57	136.51	-
⊕ IRS CNY 1.50000 03/18/26-4Y* LCH Pay	06-2030	12.56	149.07	-

**Total Holdings 1898**

⊕ Increase ⊖ Decrease ✳ New to Portfolio

# Putnam Large Cap Value R6 PEQSX

Morningstar Category  
Large Value

Morningstar Index  
Russell 1000 Value TR USD

## Portfolio Manager(s)

Darren Jaroch since 08-2012

Lauren DeMore since 08-2019

## 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 13.43 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 0.54 is 35.71% lower than the Large Value category average.

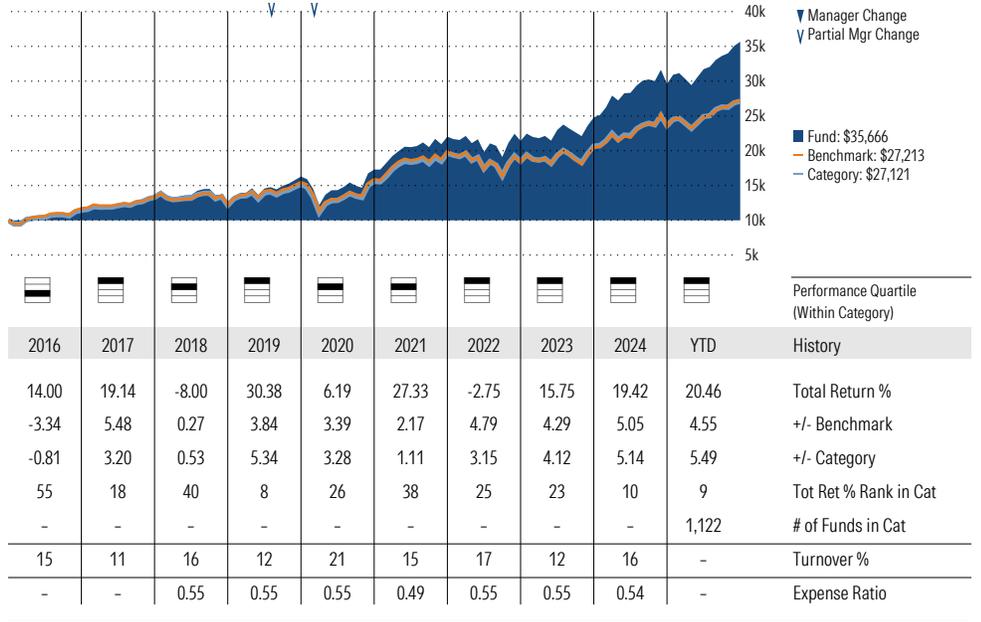
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

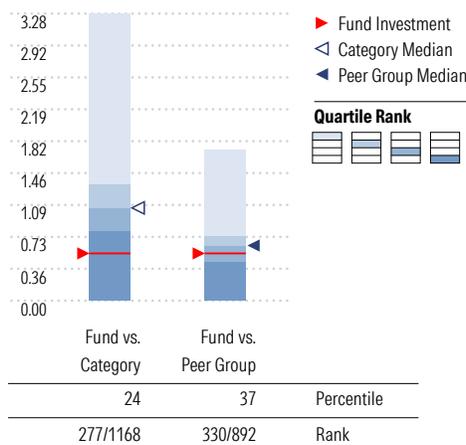
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	5.42	-	0.86
Beta	0.89	-	0.92
R-Squared	96.40	-	90.37
Standard Deviation	11.41	12.59	12.21
Sharpe Ratio	1.13	0.71	0.72
Tracking Error	2.57	-	3.90
Information Ratio	1.80	-	-0.10
Up Capture Ratio	104.02	-	94.36
Down Capture Ratio	76.61	-	90.34

## Portfolio Metrics

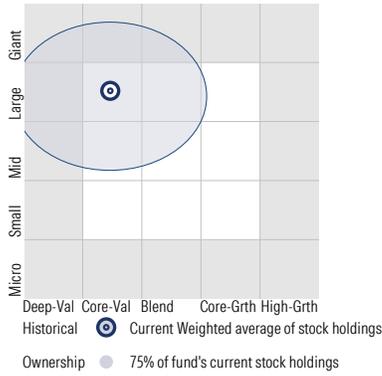
Metric	Fund	Bmark	Cat
Price/Earnings Ratio	21.14	20.81	19.76
Price/Book Ratio	2.58	2.82	2.87
Geom Avg Mkt Cap \$B	165.53	120.87	171.40
ROE	19.66	18.86	23.44

# Putnam Large Cap Value R6 PEQSX

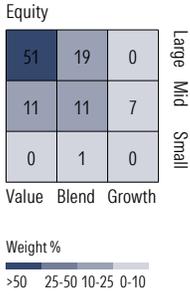
**Morningstar Category**  
Large Value

**Morningstar Index**  
Russell 1000 Value TR USD

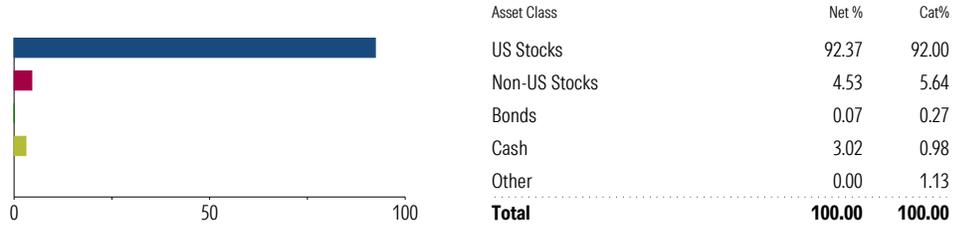
**Style Analysis** as of 12-31-2025  
Morningstar Style Box™



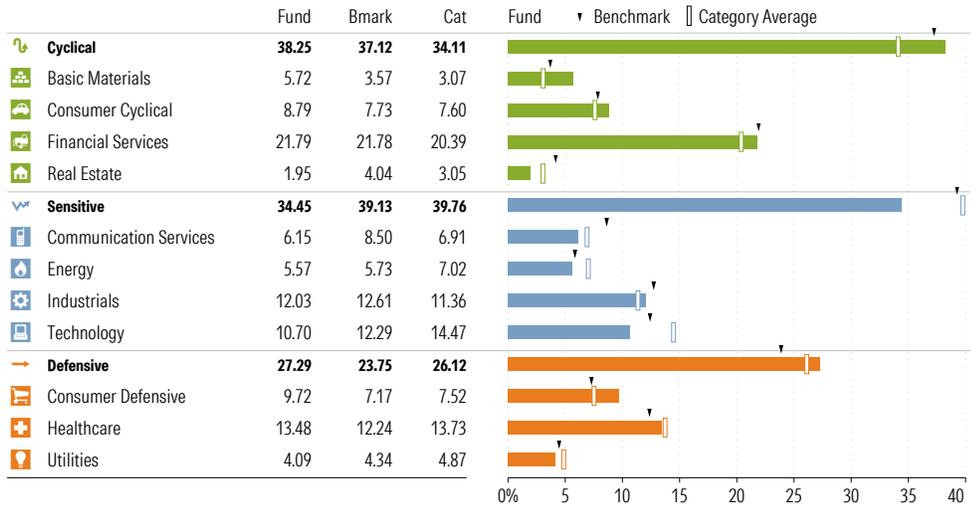
**Style Breakdown**



**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
Citigroup Inc	4.05	4.05	69.07	Financial Services
Alphabet Inc Class A	3.86	7.91	65.78	Communication Svc
Cisco Systems Inc	2.79	10.70	32.87	Technology
Microsoft Corp	2.52	13.22	15.54	Technology
General Motors Co	2.51	15.73	53.73	Consumer Cyclical
Exxon Mobil Corp	2.44	18.18	15.59	Energy
Capital One Financial Corp	2.41	20.58	37.37	Financial Services
Walmart Inc	2.39	22.97	24.35	Consumer Defensive
Bank of America Corp	2.36	25.34	27.60	Financial Services
Amazon.com Inc	2.36	27.69	5.21	Consumer Cyclical
Philip Morris International Inc	2.28	29.97	37.96	Consumer Defensive
Coca-Cola Co	2.20	32.17	15.56	Consumer Defensive
NextEra Energy Inc	2.13	34.30	15.14	Utilities
McKesson Corp	2.12	36.42	44.47	Healthcare
Thermo Fisher Scientific Inc	2.08	38.50	11.71	Healthcare

**Total Holdings 109**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Schwab Fundamental Intl Equity Index Fd SFNNX

**Morningstar Category**  
Foreign Large Value

**Morningstar Index**  
MSCI EAFE NR USD

## Portfolio Manager(s)

David Rios since 04-2017  
Christopher Bliss since 04-2017  
Joselle Duncan since 02-2024  
Mariela Jobson since 06-2024

## Quantitative Screens

- ✓ **Performance:** The fund has finished in the Foreign Large Value 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 8.77 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 0.25 is 73.68% lower than the Foreign Large Value category average.

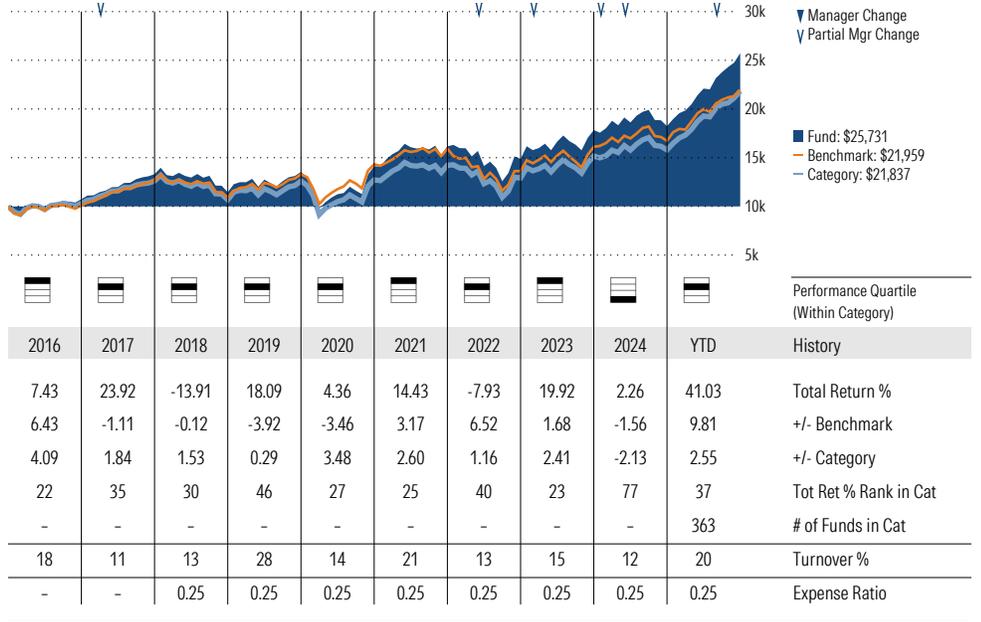
## Morningstar Investment Management LLC Analysis

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.

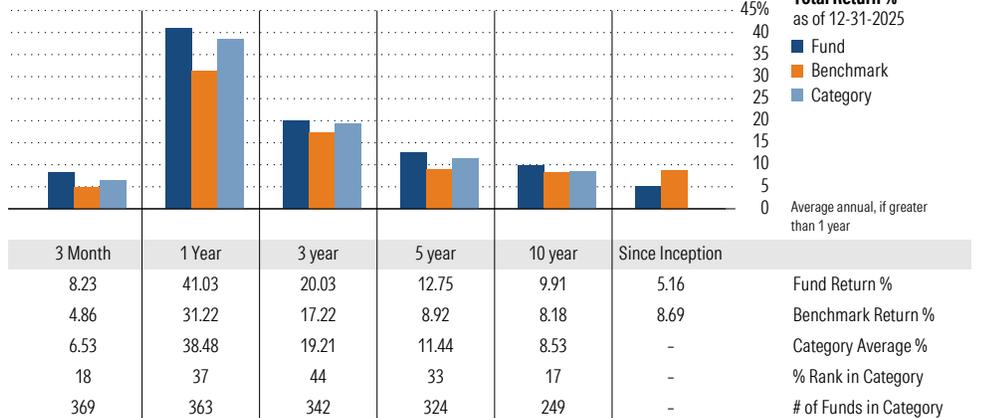
## ESG Metrics

Metric	Rating	Updated
Sustainability Rating	1	12-31-2025
Carbon Risk Score	Medium Risk	12-31-2022

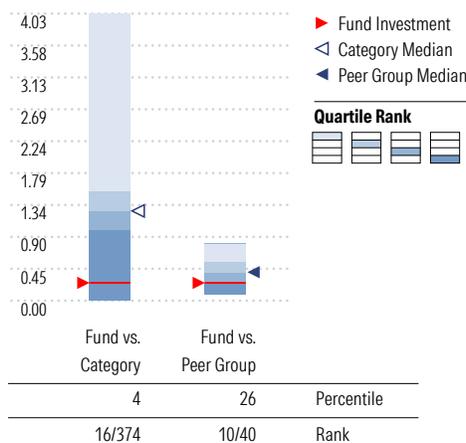
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	3.13	-	2.83
Beta	0.96	-	0.93
R-Squared	92.74	-	84.23
Standard Deviation	12.01	12.10	12.32
Sharpe Ratio	1.18	0.98	1.10
Tracking Error	3.28	-	4.99
Information Ratio	0.86	-	0.42
Up Capture Ratio	104.27	-	100.34
Down Capture Ratio	88.62	-	86.12

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	15.64	18.46	15.31
Price/Book Ratio	1.35	2.14	1.57
Geom Avg Mkt Cap \$B	47.20	66.92	48.21
ROE	12.04	17.99	14.13

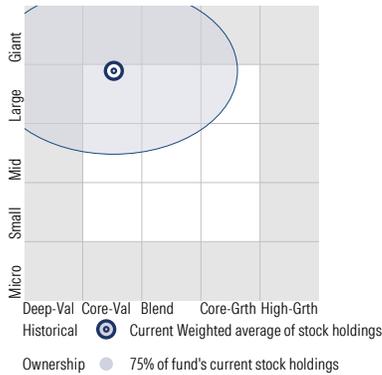
# Schwab Fundamental Intl Equity Index Fd SFNFX

**Morningstar Category**  
Foreign Large Value

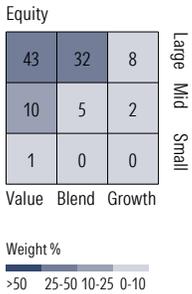
**Morningstar Index**  
MSCI EAFE NR USD

## Style Analysis as of 12-31-2025

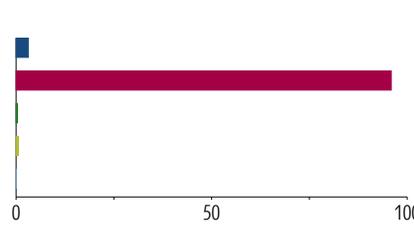
Morningstar Style Box™



## Style Breakdown

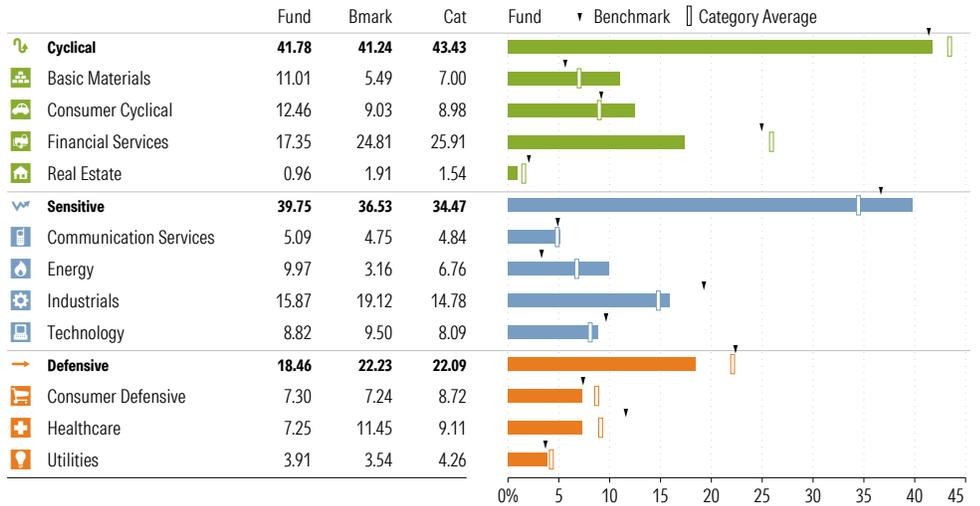


## Asset Allocation as of 12-31-2025

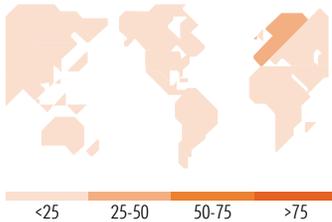


Asset Class	Net %	Cat%
US Stocks	3.10	3.08
Non-US Stocks	95.92	95.36
Bonds	0.35	0.17
Cash	0.58	1.18
Other	0.05	0.22
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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	39.61	30.68	Americas	9.99	8.81	Greater Europe	50.40	60.51	Developed Markets	99.28
Japan	23.87	16.98	North America	9.95	7.37	United Kingdom	13.95	17.69	Emerging Markets	0.72
Australasia	4.64	2.47	Central/Latin	0.04	1.44	W euro-ex UK	35.27	41.71	Not Available	0.00
Asia-4 Tigers	11.01	7.97				Emrgng Europe	0.44	0.19		
Asia-ex 4 Tigers	0.09	3.26				Africa	0.74	0.92		
Not Classified	0.00	0.00								

## Top 10 Holdings as of 12-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Samsung Electronics Co Ltd	3.04	3.04	-	Technology
⊕ Shell PLC	2.15	5.19	-	Energy
⊕ TotalEnergies SE	1.40	6.59	-	Energy
⊖ Toyota Motor Corp	1.15	7.74	-	Consumer Cyclical
⊕ Glencore PLC	1.06	8.80	-	Basic Materials
⊕ BP PLC	1.01	9.82	-	Energy
⊖ HSBC Holdings PLC	0.96	10.77	-	Financial Services
⊕ BHP Group Ltd	0.95	11.72	-	Basic Materials
⊖ Roche Holding AG	0.93	12.66	-	Healthcare
⊖ Banco Santander SA	0.86	13.51	-	Financial Services

**Total Holdings 893**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard High-Yield Corporate Adm VWEAX

**Morningstar Category**  
High Yield Bond

**Morningstar Index**  
ICE BofA US High Yield TR USD

**Portfolio Manager(s)**

Elizabeth Shortsleeve since 08-2022  
Michael Chang since 08-2022

**Quantitative Screens**

✔ Performance: The fund has finished in the High Yield Bond 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 3.43 years.

Style Consistency is not calculated for Fixed Income funds.

✔ Net Expense: The fund's expense ratio of 0.12 is 86.05% lower than the High Yield Bond category average.

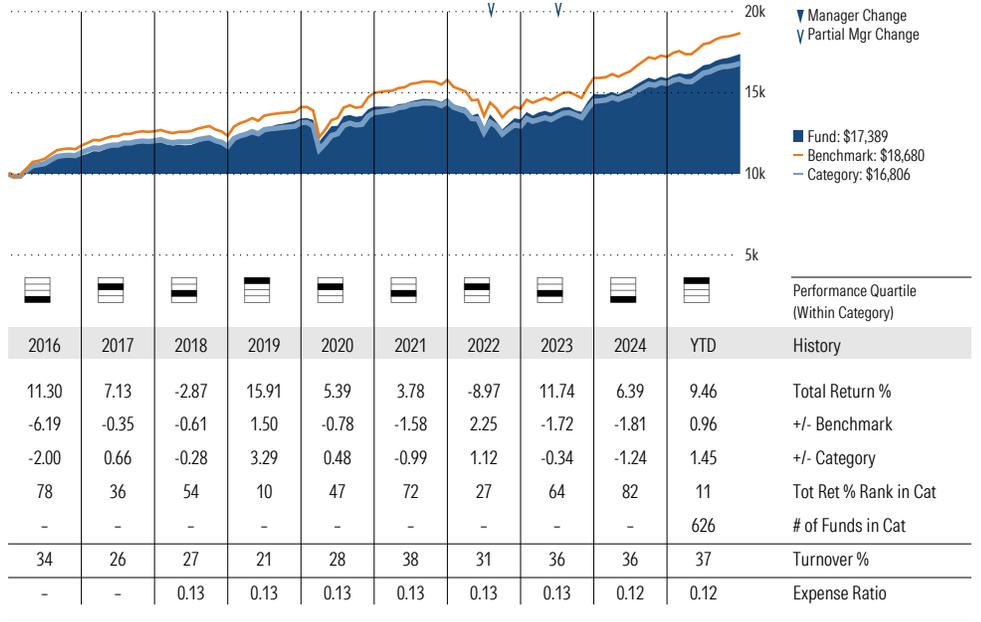
**Morningstar Investment Management LLC Analysis**

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

**ESG Metrics**

Metric	Rating	Updated
Sustainability Rating	2	07-31-2025

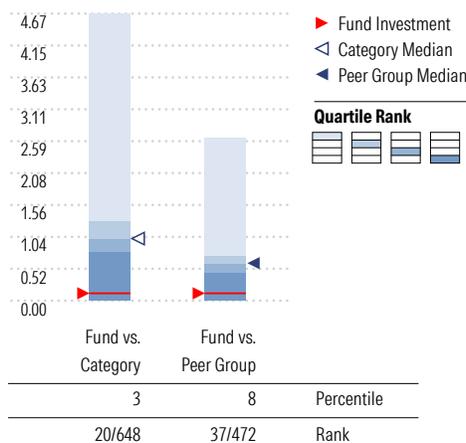
**Growth of \$10,000**



**Trailing Performance**



**Net Expense**



**3-Year Risk Metrics**

Metric	Fund	Bmark	Cat
Alpha	0.04	-	0.12
Beta	0.91	-	0.91
R-Squared	96.48	-	92.23
Standard Deviation	4.44	4.78	4.51
Sharpe Ratio	0.91	1.01	0.90
Tracking Error	0.93	-	1.33
Information Ratio	-0.92	-	-0.77
Up Capture Ratio	92.07	-	91.64
Down Capture Ratio	93.27	-	91.35

**Portfolio Metrics**

Metric	Fund	Bmark	Cat
Avg Eff Duration	2.65	-	2.71
Avg Eff Maturity	3.40	-	4.58

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

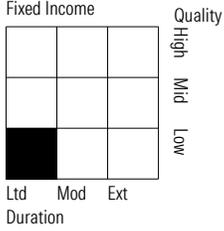
# Vanguard High-Yield Corporate Adm VWEAX

**Morningstar Category**  
High Yield Bond

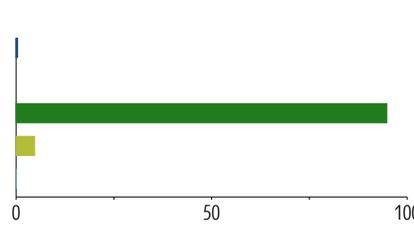
**Morningstar Index**  
ICE BofA US High Yield TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025

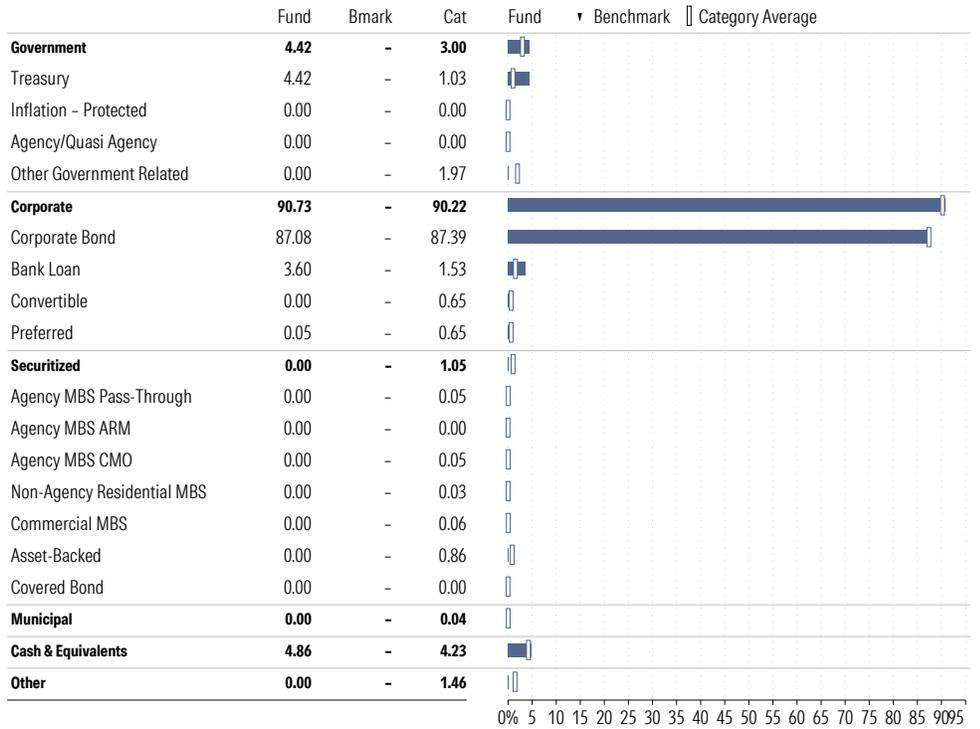


Asset Class	Net %	Cat%
US Stocks	0.39	0.40
Non-US Stocks	0.00	0.06
Bonds	94.81	94.84
Cash	4.75	2.76
Other	0.05	1.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

### Credit Rating Breakdown

	Fund	Bmark	Cat
AAA	6.04	-	1.38
AA	2.96	-	0.42
A	0.00	-	0.15
BBB	2.09	-	5.18
BB	51.00	-	36.96
B	32.63	-	27.36
Below B	4.76	-	26.87
Not Rated	0.52	-	1.67

## Sector Weighting as of 12-31-2025



## Top 10 Holdings as of 12-31-2025

Name	Maturity Date	% Net Asset	Cumulative %	Fixed Income Sector
⊕ Mktliq 12/31/2049	-	1.60	1.60	-
Ingram Micro Inc.	-	0.68	2.29	-
United States Treasury Notes	-	0.67	2.96	-
United States Treasury Notes	-	0.66	3.62	-
⊕ United States Treasury Notes	-	0.58	4.21	-
CCO Holdings, LLC/ CCO Holdings Capital Corp.	-	0.47	4.68	-
1011778 B.C. Unlimited Liability Company / New Red Finance, Inc.	-	0.46	5.14	-
Medline Borrower LP	-	0.46	5.60	-
⊕ Nom Tsy Ficc	-	0.45	6.05	-
1261229 Bc Ltd.	-	0.45	6.50	-

**Total Holdings 1005**

⊕ Increase ⊖ Decrease ✨ New to Portfolio

# Vanguard LifeStrategy Cnsvr 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.

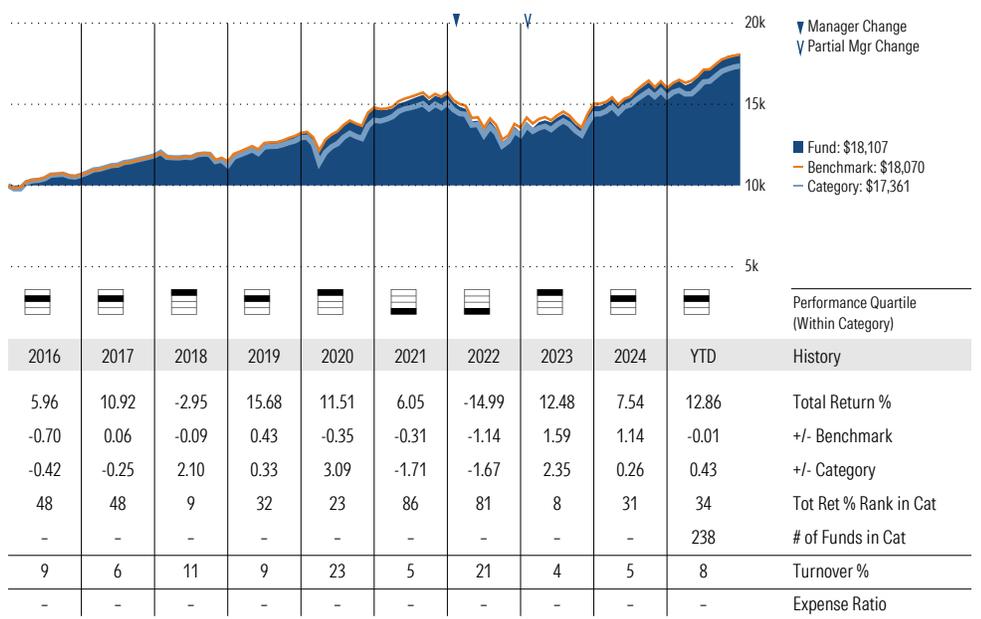
## Morningstar Investment Management LLC Analysis

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

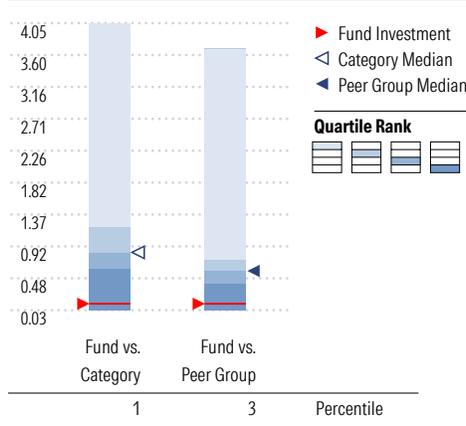
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.21	-	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

Metric	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

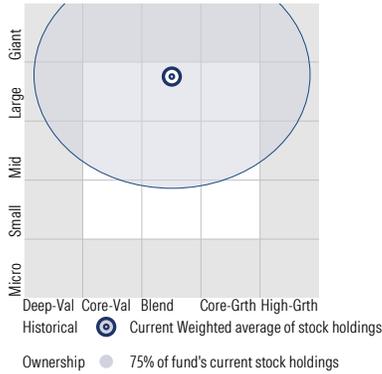
# Vanguard LifeStrategy Cnsvr Gr Inv VSCGX

**Morningstar Category**  
Global Moderately  
Conservative Allocation

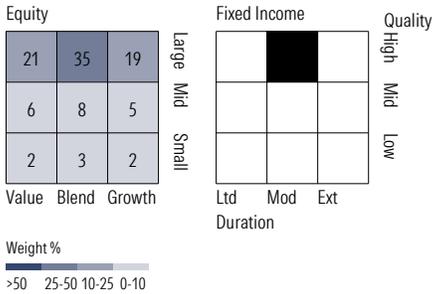
**Morningstar Index**  
Morningstar Mod Con Tgt Risk TR USD

## Style Analysis as of 12-31-2025

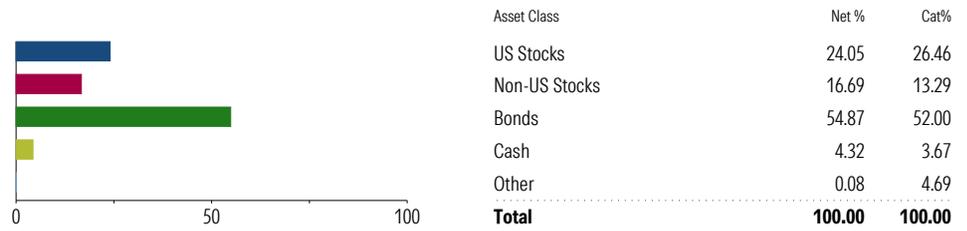
Morningstar Style Box™



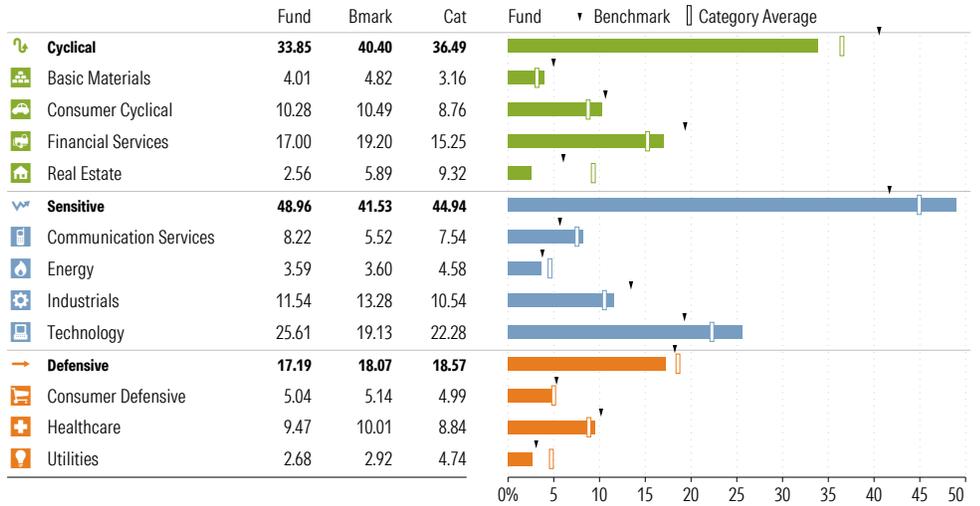
## Style Breakdown



## 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.

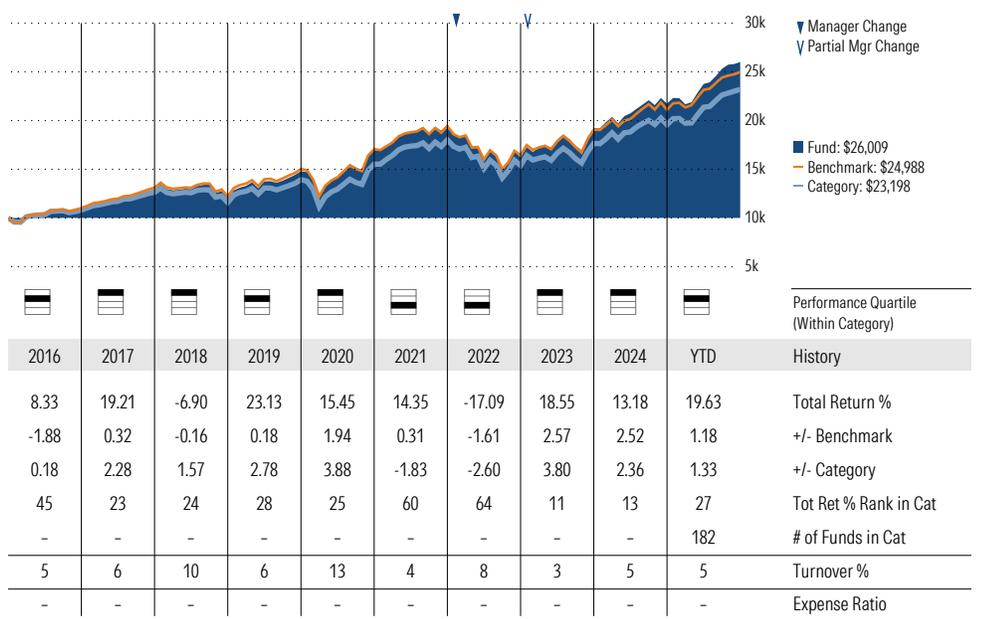
## Morningstar Investment Management LLC Analysis

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

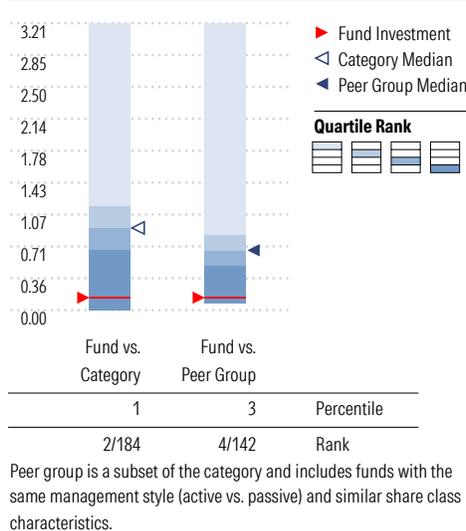
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	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

Metric	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

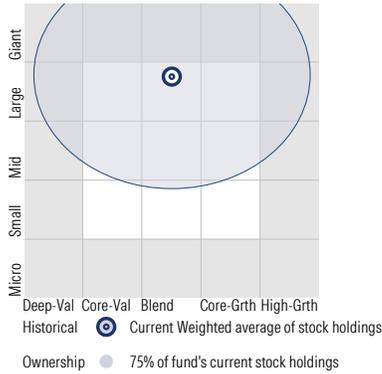
# Vanguard LifeStrategy Growth Inv VASGX

**Morningstar Category**  
Global Moderately  
Aggressive Allocation

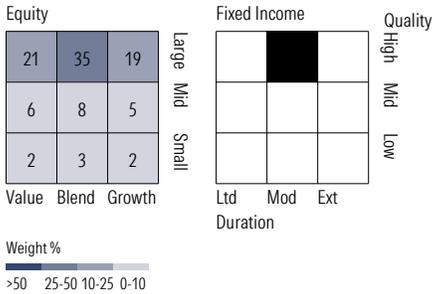
**Morningstar Index**  
Morningstar Mod Agg Tgt Risk TR USD

## Style Analysis as of 12-31-2025

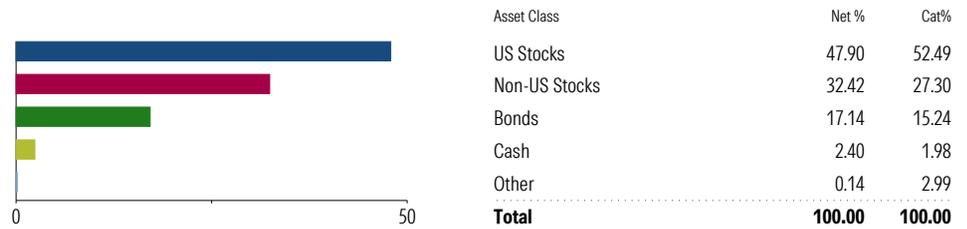
Morningstar Style Box™



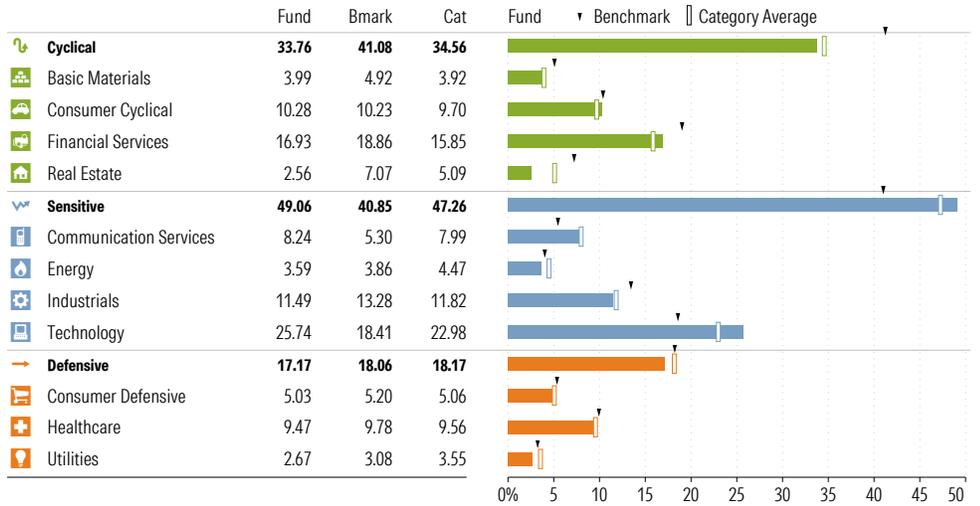
## Style Breakdown



## 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	-	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

**Morningstar Index**

Allocation

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.

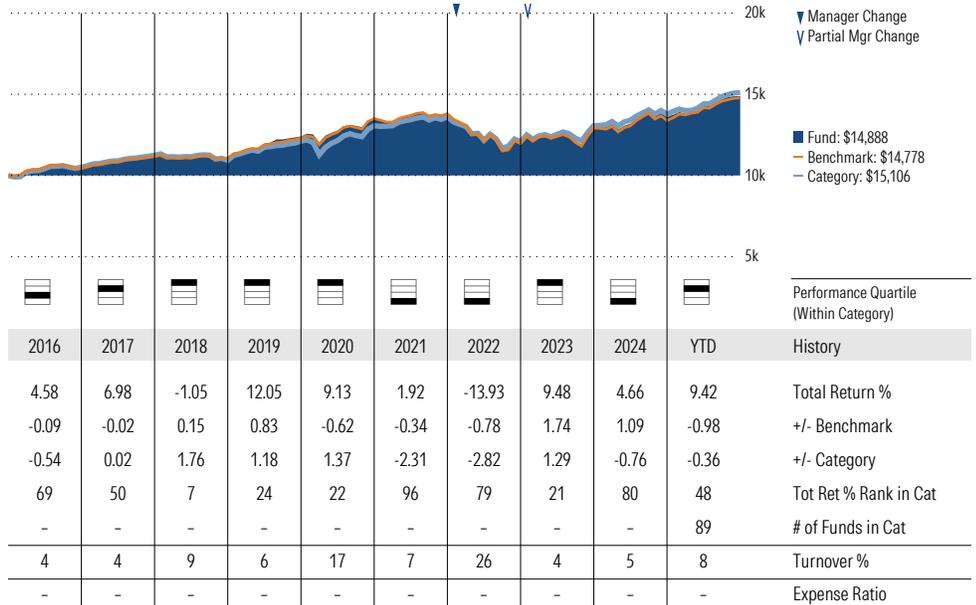
## Morningstar Investment Management LLC Analysis

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

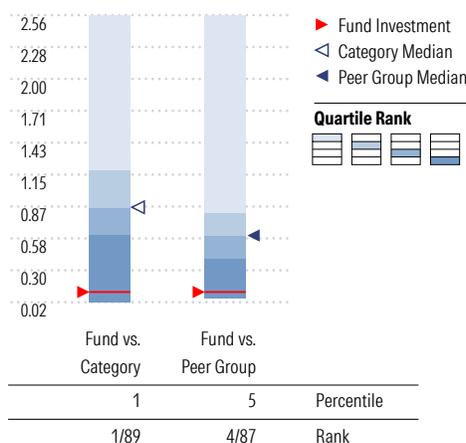
## Growth of \$10,000



## Trailing Performance



## Net Expense



## 3-Year Risk Metrics

Metric	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

Metric	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

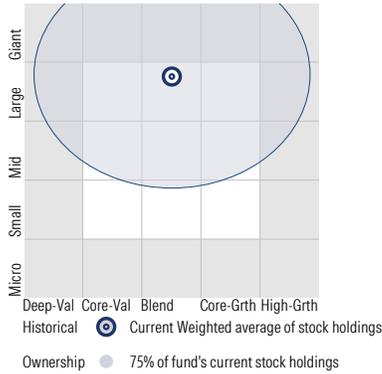
**Morningstar Index**

Morningstar Con Tgt Risk TR USD

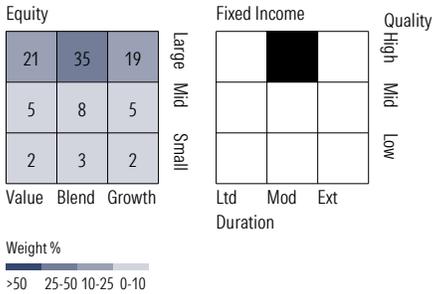
Allocation

## Style Analysis as of 12-31-2025

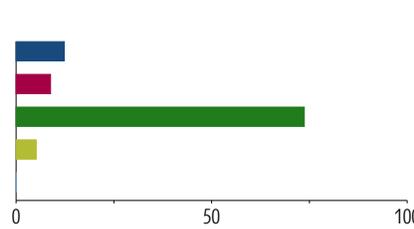
Morningstar Style Box™



## Style Breakdown

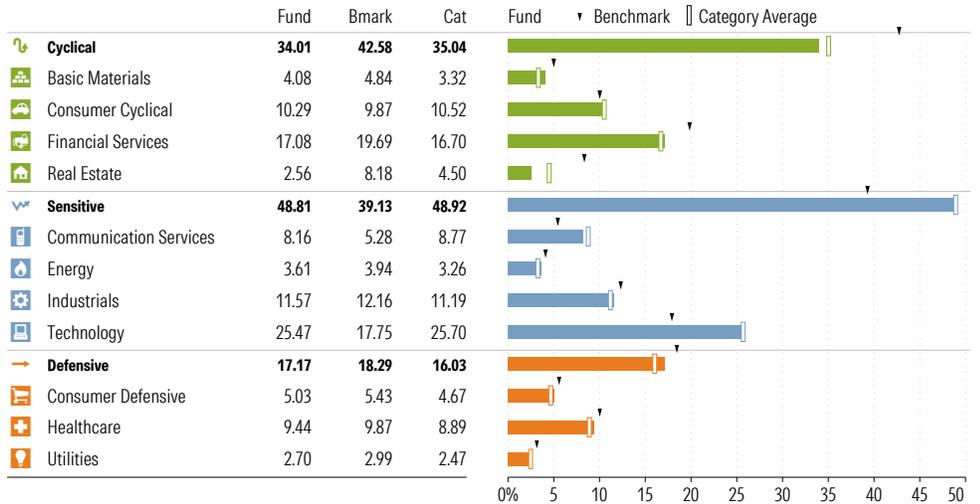


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	12.31	12.56
Non-US Stocks	8.81	5.51
Bonds	73.70	66.03
Cash	5.14	8.17
Other	0.05	7.74
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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.

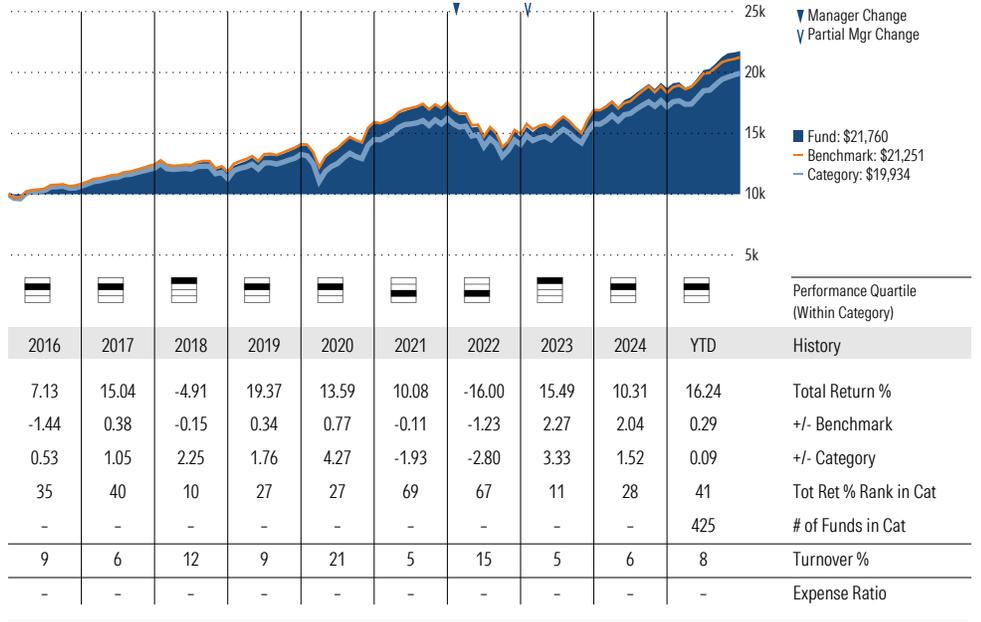
## Morningstar Investment Management LLC Analysis

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

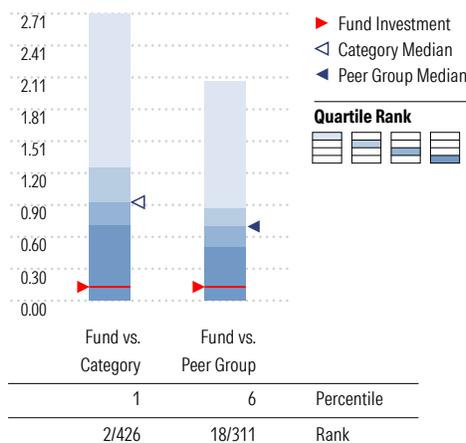
## Growth of \$10,000



## Trailing Performance



## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	1.90	-	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

Metric	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

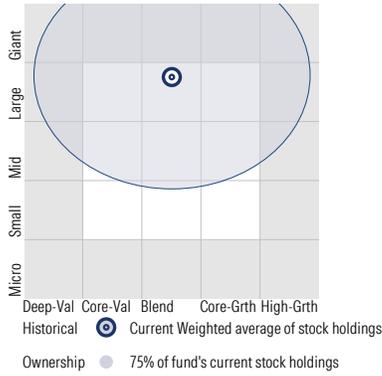
# Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

**Morningstar Category**  
Global Moderate Allocation

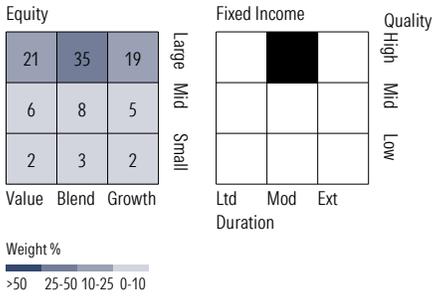
**Morningstar Index**  
Morningstar Mod Tgt Risk TR USD

## Style Analysis as of 12-31-2025

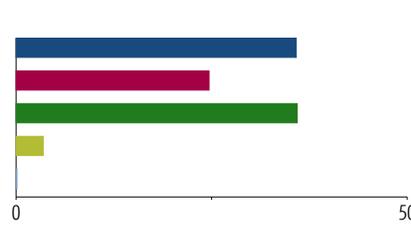
Morningstar Style Box™



## Style Breakdown

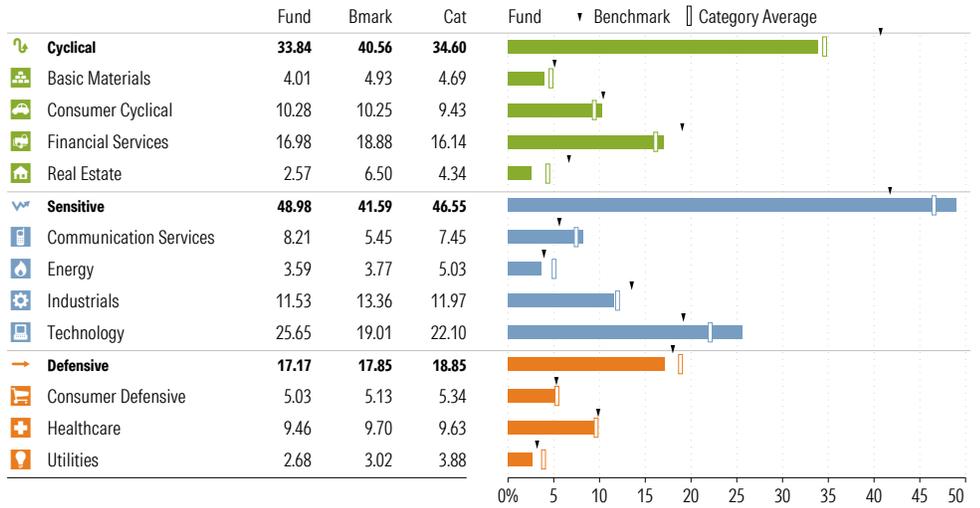


## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	35.82	38.30
Non-US Stocks	24.67	20.04
Bonds	35.94	33.59
Cash	3.46	2.03
Other	0.11	6.05
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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

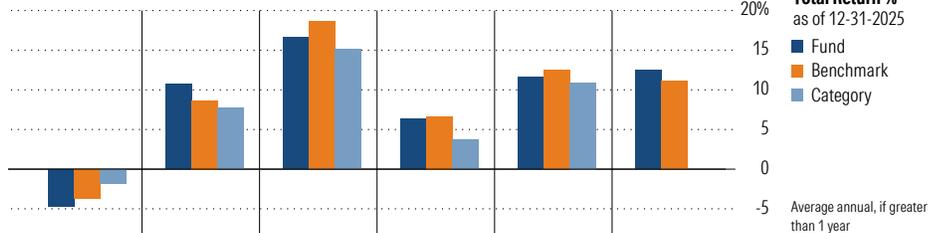
Metric	Rating	Updated
Sustainability Rating	4	12-31-2025
Carbon Risk Score	Medium Risk	12-31-2022
ESG Commitment	1-Low	02-15-2022

## Growth of \$10,000



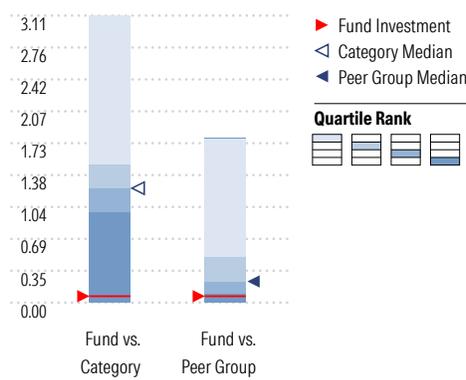
Year	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD	Performance Quartile (Within Category)
Total Return %	6.75	21.83	-5.60	33.86	34.48	20.48	-28.84	23.14	16.41	10.69	History
+/- Benchmark	-0.58	-3.44	-0.85	-1.61	-1.11	7.75	-2.12	-2.73	-5.69	2.03	
+/- Category	0.72	-2.08	1.05	1.34	-4.78	7.43	-1.05	1.77	-0.06	3.02	
Tot Ret % Rank in Cat	40	65	46	42	44	19	64	34	41	27	
# of Funds in Cat	-	-	-	-	-	-	-	-	-	503	
Turnover %	21	23	25	18	22	25	22	14	21	-	
Expense Ratio	-	-	0.07	0.07	0.07	0.07	0.07	0.07	0.07	-	

## Trailing Performance



Period	3 Month	1 Year	3 year	5 year	10 year	Since Inception	Metric
Fund Return %	-4.76	10.69	16.63	6.35	11.63	12.46	
Benchmark Return %	-3.70	8.66	18.64	6.65	12.49	11.14	
Category Average %	-1.87	7.67	15.15	3.69	10.91	-	
% Rank in Category	84	27	32	25	30	-	
# of Funds in Category	505	503	485	459	384	-	

## Net Expense



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

## 3-Year Risk Metrics

Metric	Fund	Bmark	Cat
Alpha	-0.41	-	-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

Metric	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

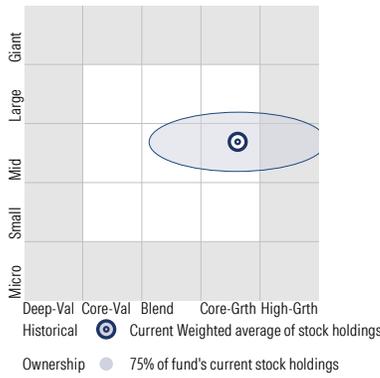
Mid-Cap Growth

Morningstar Index

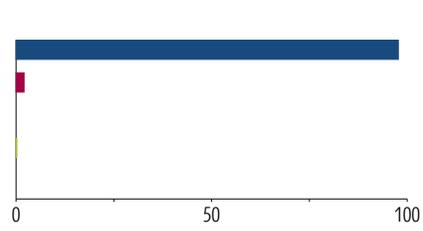
Russell Mid Cap Growth TR USD

## Style Analysis as of 12-31-2025

Morningstar Style Box™

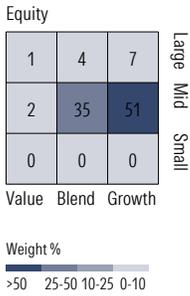


## Asset Allocation as of 12-31-2025

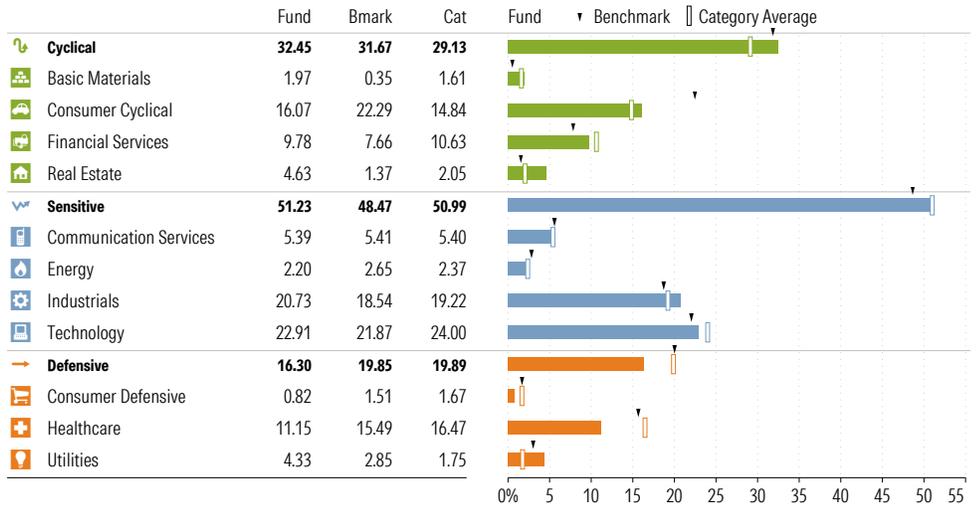


Asset Class	Net %	Cat%
US Stocks	97.74	93.17
Non-US Stocks	2.04	4.40
Bonds	0.00	0.08
Cash	0.21	1.31
Other	0.00	1.03
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Style Breakdown



## 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 Mid-Cap Value Index Admiral VMVAX

**Morningstar Category**  
Mid-Cap Value

**Morningstar Index**  
Russell Mid Cap Value 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 Value category's top three quartiles in 9 of the 10 years it's been in existence.

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

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

✔ **Net Expense:** The fund's expense ratio of 0.07 is 92.55% lower than the Mid-Cap Value category average.

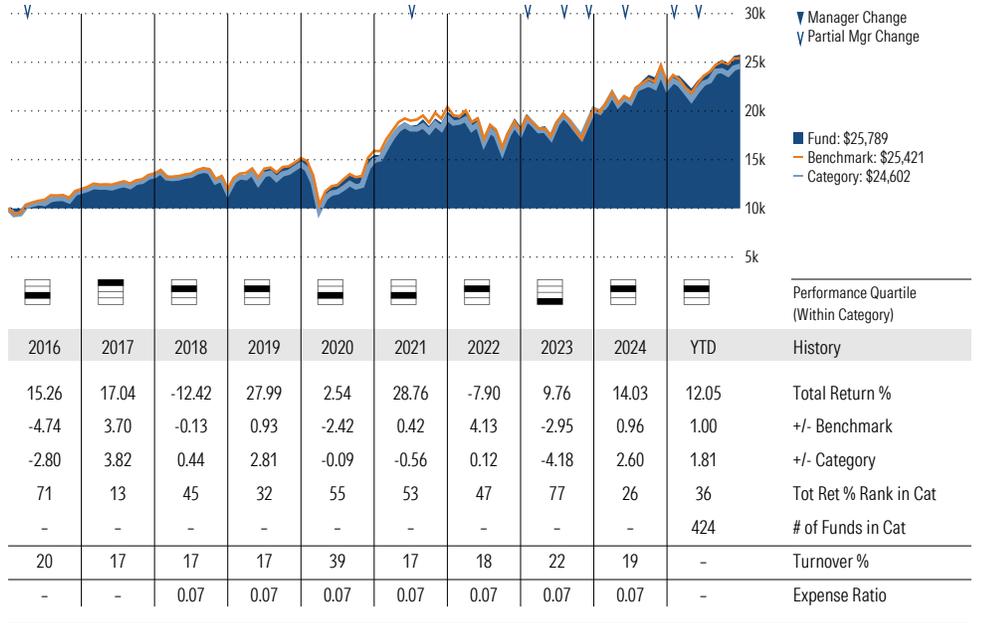
## Morningstar Investment Management LLC Analysis

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

## ESG Metrics

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

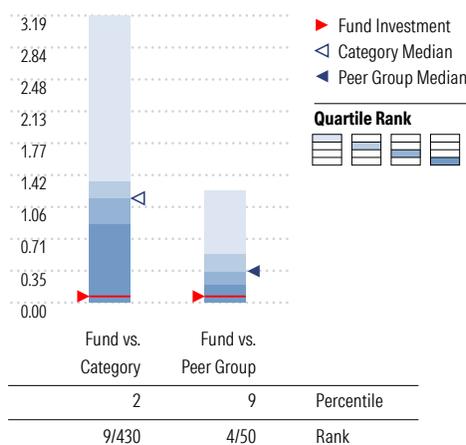
## Growth of \$10,000



## 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

Metric	Fund	Bmark	Cat
Alpha	0.51	-	0.07
Beta	0.93	-	0.95
R-Squared	97.47	-	91.14
Standard Deviation	14.60	15.57	15.53
Sharpe Ratio	0.51	0.51	0.47
Tracking Error	2.59	-	4.78
Information Ratio	-0.13	-	-0.22
Up Capture Ratio	95.23	-	95.71
Down Capture Ratio	94.04	-	96.20

## Portfolio Metrics

Metric	Fund	Bmark	Cat
Price/Earnings Ratio	18.63	19.94	18.04
Price/Book Ratio	2.32	2.35	2.03
Geom Avg Mkt Cap \$B	39.06	21.91	20.84
ROE	17.48	13.67	16.01

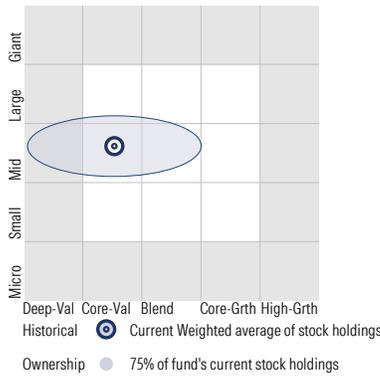
# Vanguard Mid-Cap Value Index Admiral VMVAX

**Morningstar Category**  
Mid-Cap Value

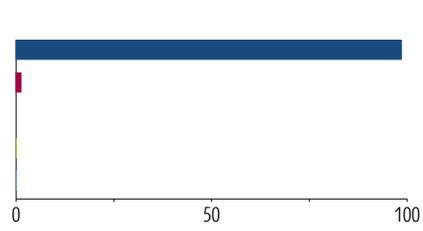
**Morningstar Index**  
Russell Mid Cap Value TR USD

## Style Analysis as of 12-31-2025

Morningstar Style Box™

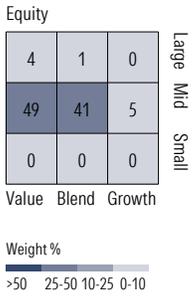


## Asset Allocation as of 12-31-2025

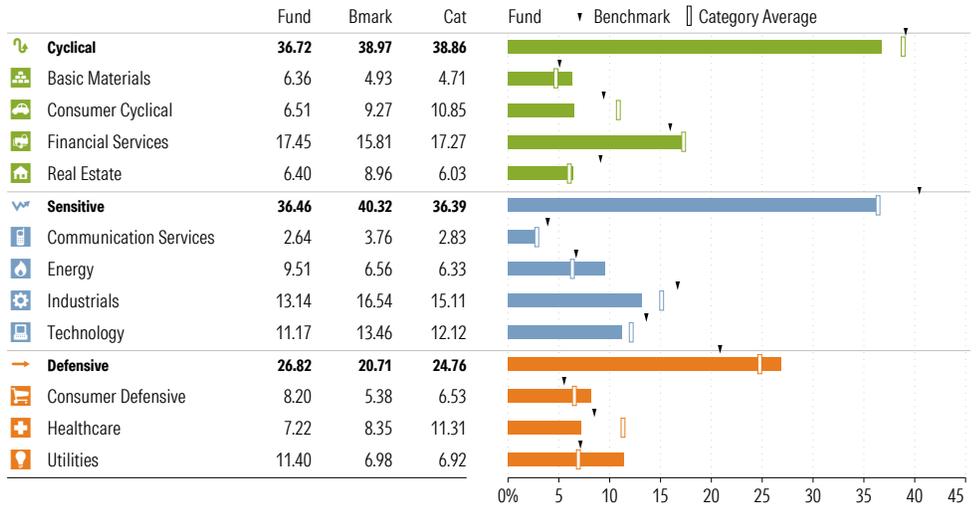


Asset Class	Net %	Cat%
US Stocks	98.51	92.69
Non-US Stocks	1.25	5.29
Bonds	0.00	0.01
Cash	0.10	1.61
Other	0.13	0.40
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Style Breakdown



## Sector Weighting as of 12-31-2025



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

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊕ Newmont Corp	2.04	2.04	170.96	Basic Materials
⊕ CRH PLC	1.57	3.61	36.49	Basic Materials
⊖ General Motors Co	1.42	5.03	53.73	Consumer Cyclical
⊕ Cummins Inc	1.32	6.35	48.62	Industrials
⊕ Warner Bros. Discovery Inc Ordinary Shares - Class A	1.27	7.62	172.66	Communication Svc
⊕ Corning Inc	1.27	8.89	86.62	Technology
⊕ TE Connectivity PLC Registered Shares	1.25	10.14	61.08	Technology
⊕ Arthur J. Gallagher & Co	1.25	11.39	-7.91	Financial Services
⊕ Cencora Inc	1.17	12.55	51.33	Healthcare
⊖ Western Digital Corp	1.10	13.66	222.46	Technology
⊕ PACCAR Inc	1.08	14.74	7.89	Industrials
⊕ SLB Ltd	1.07	15.81	3.08	Energy
⊕ Becton Dickinson & Co	1.04	16.85	-12.62	Healthcare
⊕ L3Harris Technologies Inc	1.03	17.88	41.89	Industrials
⊕ Allstate Corp	1.02	18.90	10.04	Financial Services

**Total Holdings 185**

⊕ 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.

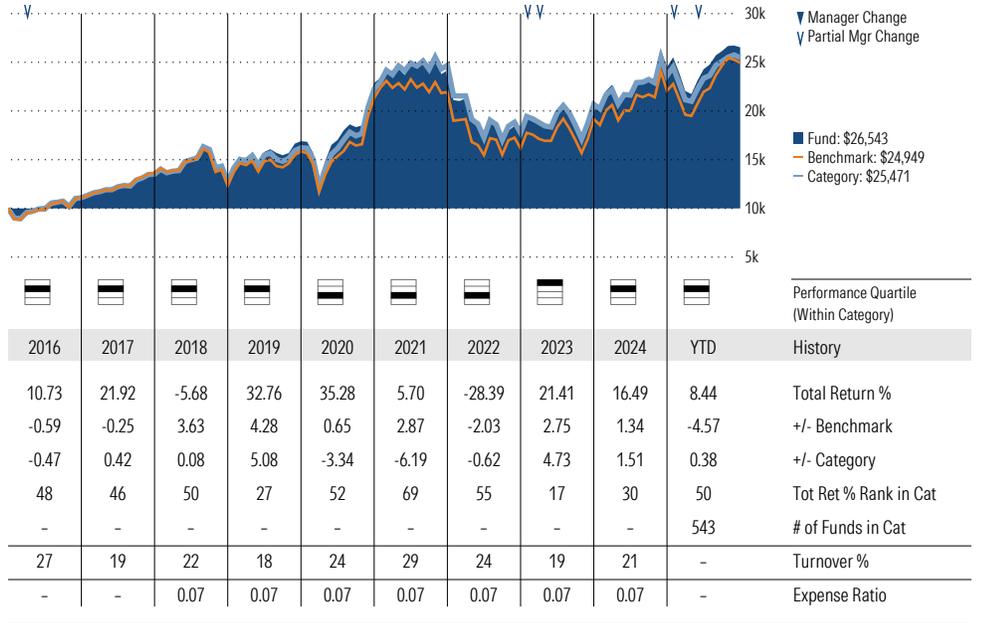
## Morningstar Investment Management LLC Analysis

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.

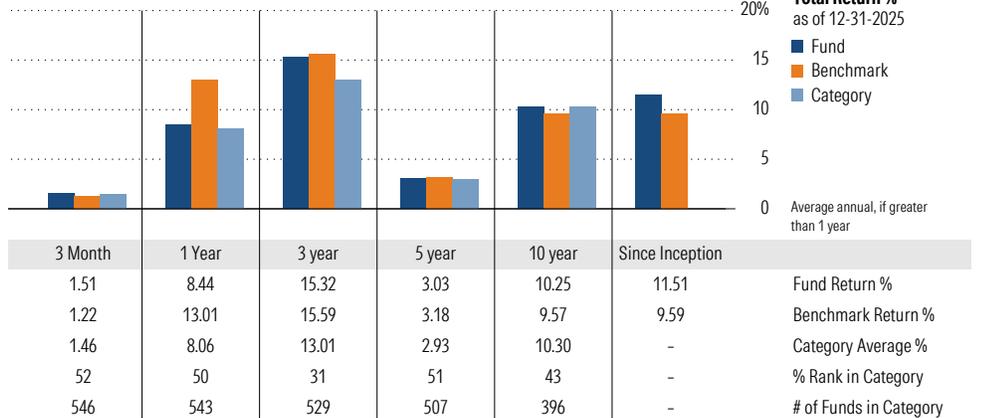
## ESG Metrics

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

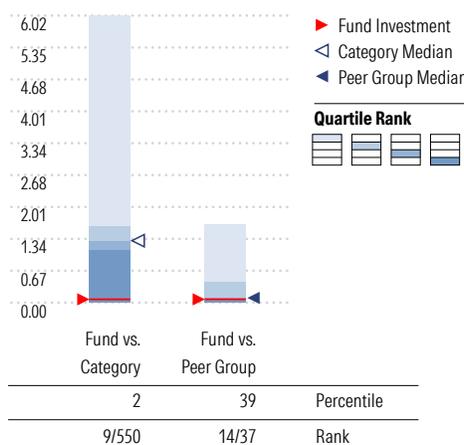
## Growth of \$10,000



## 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

Metric	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

Metric	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

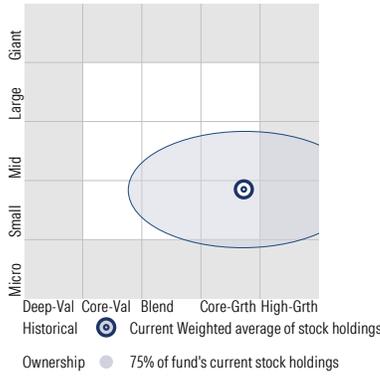
# Vanguard Small Cap Growth Index Admiral VSGAX

**Morningstar Category**  
Small Growth

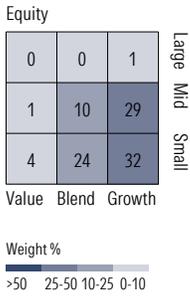
**Morningstar Index**  
Russell 2000 Growth TR USD

## Style Analysis as of 12-31-2025

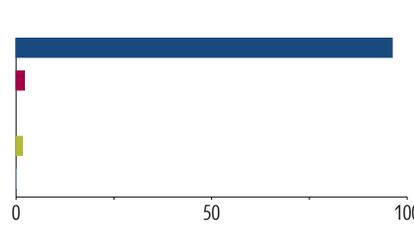
Morningstar Style Box™



## Style Breakdown



## Asset Allocation as of 12-31-2025



Asset Class	Net %	Cat%
US Stocks	96.17	92.27
Non-US Stocks	2.11	5.43
Bonds	0.00	0.02
Cash	1.63	1.33
Other	0.10	0.94
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## Sector Weighting as of 12-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
<b>Cyclical</b>	<b>23.27</b>	<b>22.69</b>	<b>25.16</b>			
Basic Materials	2.88	3.69	2.65			
Consumer Cyclical	10.85	8.24	9.95			
Financial Services	5.64	8.51	10.35			
Real Estate	3.90	2.25	2.21			
<b>Sensitive</b>	<b>55.91</b>	<b>47.93</b>	<b>50.66</b>			
Communication Services	3.51	2.29	1.75			
Energy	3.61	2.80	2.58			
Industrials	20.78	19.77	22.86			
Technology	28.01	23.07	23.47			
<b>Defensive</b>	<b>20.82</b>	<b>29.37</b>	<b>24.17</b>			
Consumer Defensive	2.50	2.65	3.12			
Healthcare	17.09	26.06	19.92			
Utilities	1.23	0.66	1.13			

## 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 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.

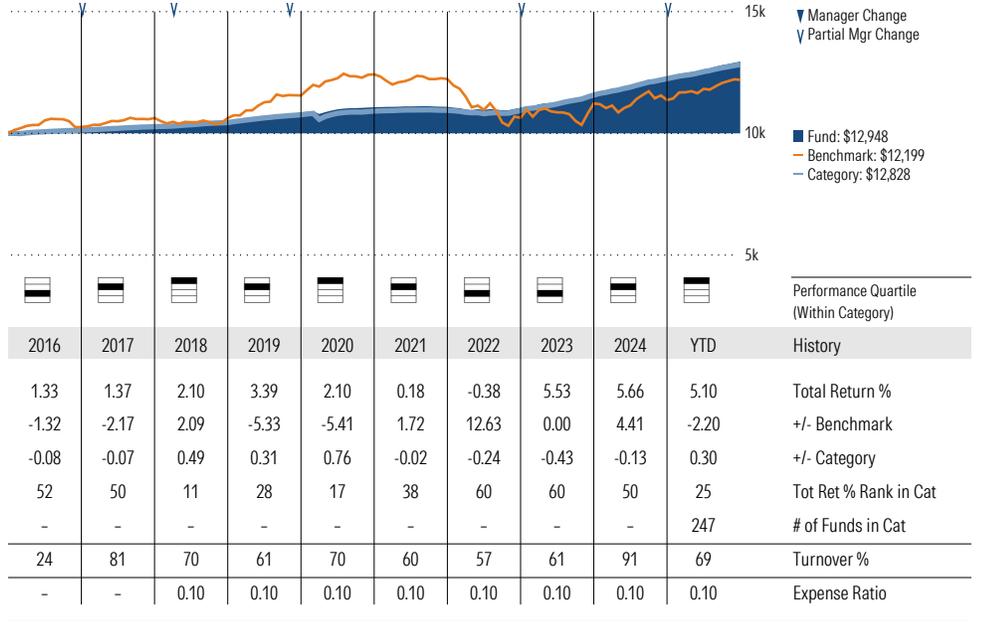
## Morningstar Investment Management LLC Analysis

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

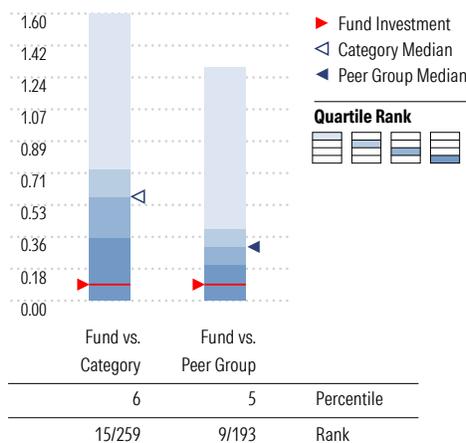
## Growth of \$10,000



## 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

Metric	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

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

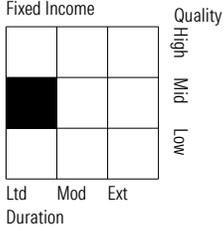
# Vanguard Ultra-Short-Term Bond Admiral VUSFX

**Morningstar Category**  
Ultrashort Bond

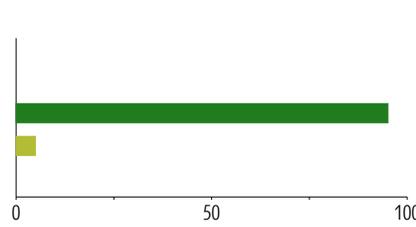
**Morningstar Index**  
Bloomberg US Agg Bond TR USD

## Style Analysis as of 12-31-2025

### Style Breakdown



## Asset Allocation as of 12-31-2025

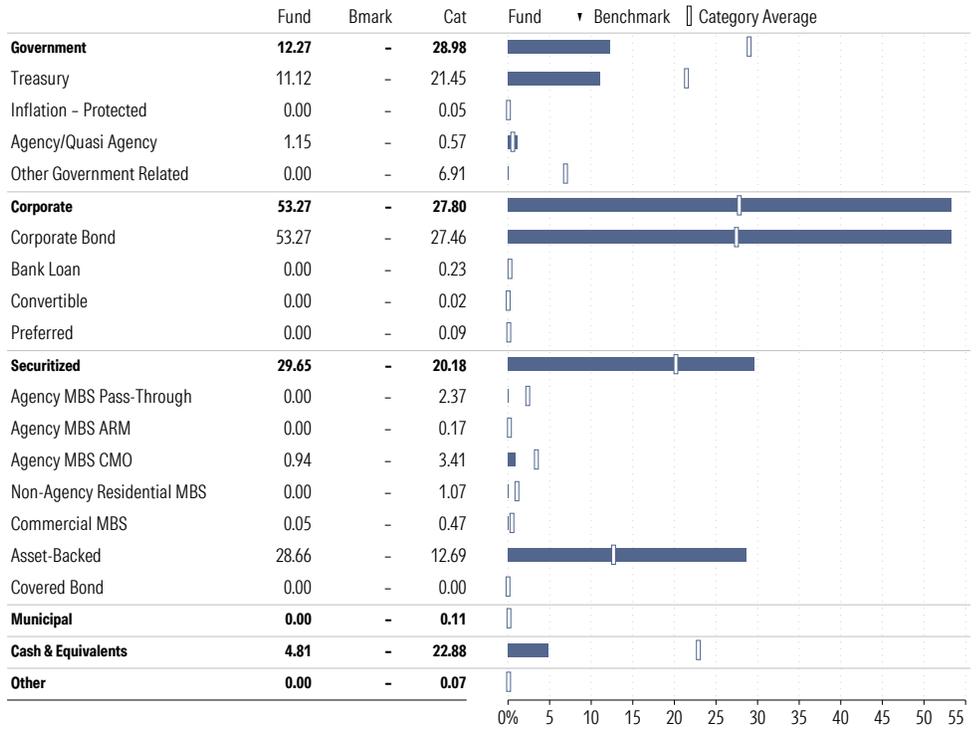


Asset Class	Net %	Cat%
US Stocks	0.00	7.70
Non-US Stocks	0.00	0.00
Bonds	95.09	57.22
Cash	4.91	36.29
Other	0.00	-1.22
<b>Total</b>	<b>100.00</b>	<b>100.00</b>

## 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