

Baird Core Plus Bond Inst BCOIX

Morningstar Category
Intermediate Core-Plus Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

Style Consistency is not calculated for Fixed Income funds.

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

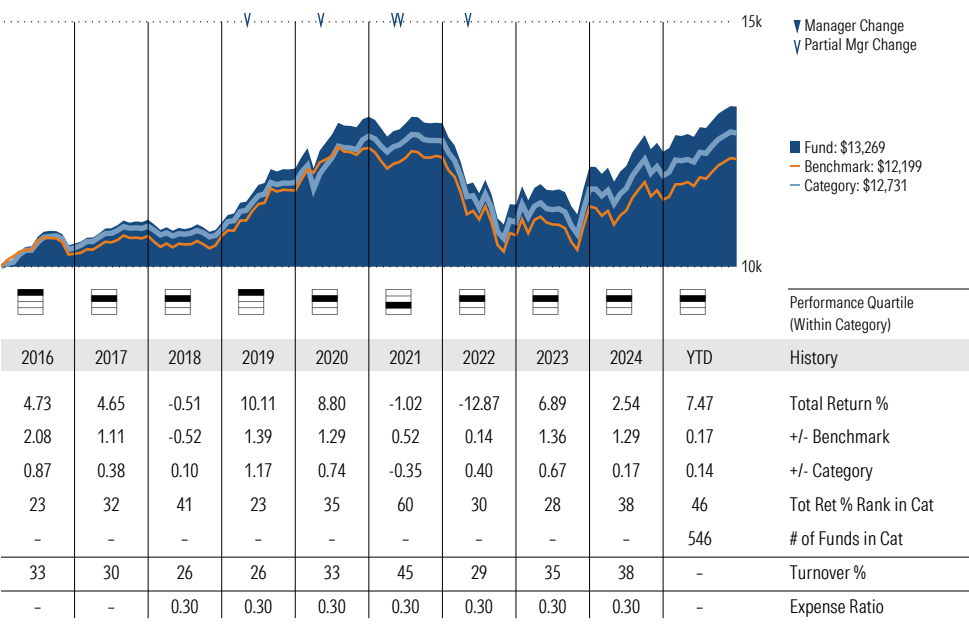
Morningstar Investment Management LLC Analysis

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

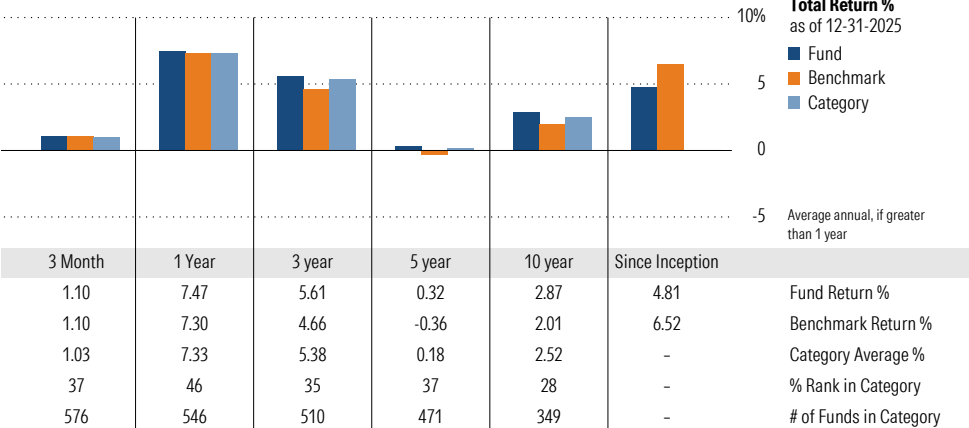
ESG Metrics

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

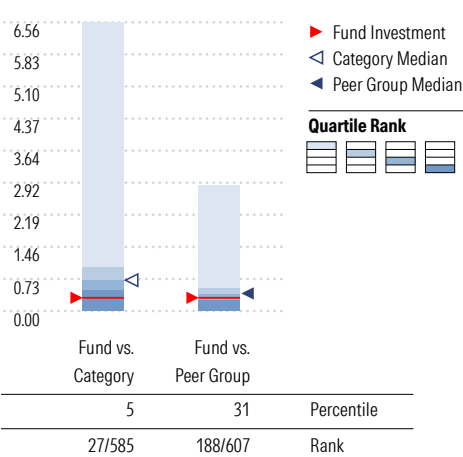
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

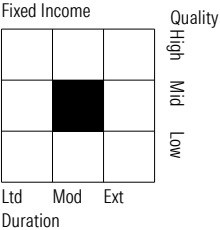
	Fund	Bmark	Cat
Avg Eff Duration	5.76	4.43	5.76
Avg Eff Maturity	7.60	-	8.34

Baird Core Plus Bond Inst BCOIX

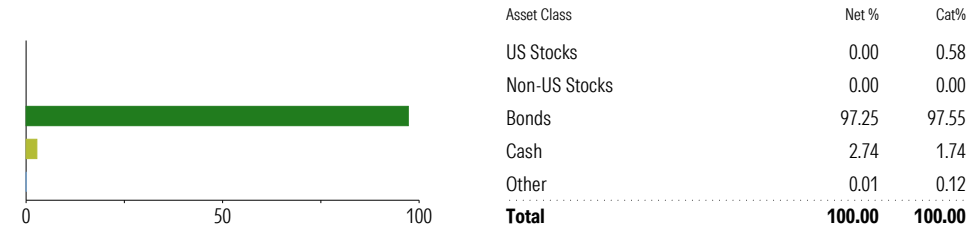
Morningstar Category Morningstar Index
Intermediate Core-Plus Bond Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown



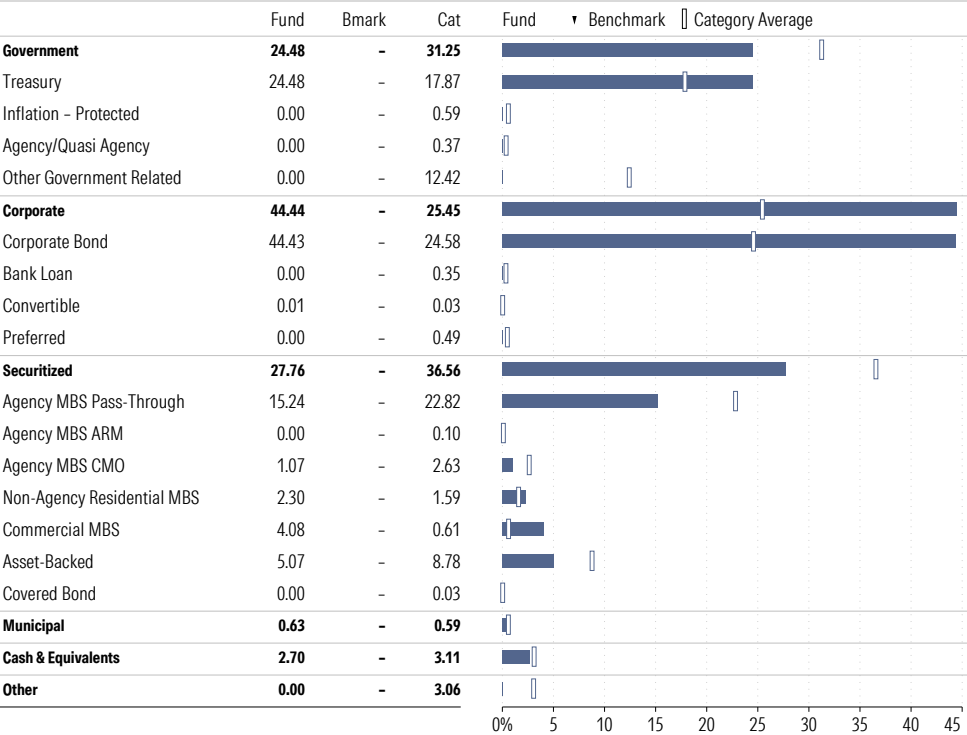
Asset Allocation as of 12-31-2025



Credit Rating Breakdown

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

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

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

Total Holdings 2027

⊕ Increase ⊖ Decrease ✱ New to Portfolio

BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

Gregg Lee since 10-2021
Marlene Walker-Smith since 06-2025

Quantitative Screens

- Performance: The fund has finished in the Intermediate Core Bond category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 4.26 years.

Style Consistency is not calculated for Fixed Income funds.

- Net Expense: The fund's expense ratio of 0.15 is 68.75% lower than the Intermediate Core Bond category average.

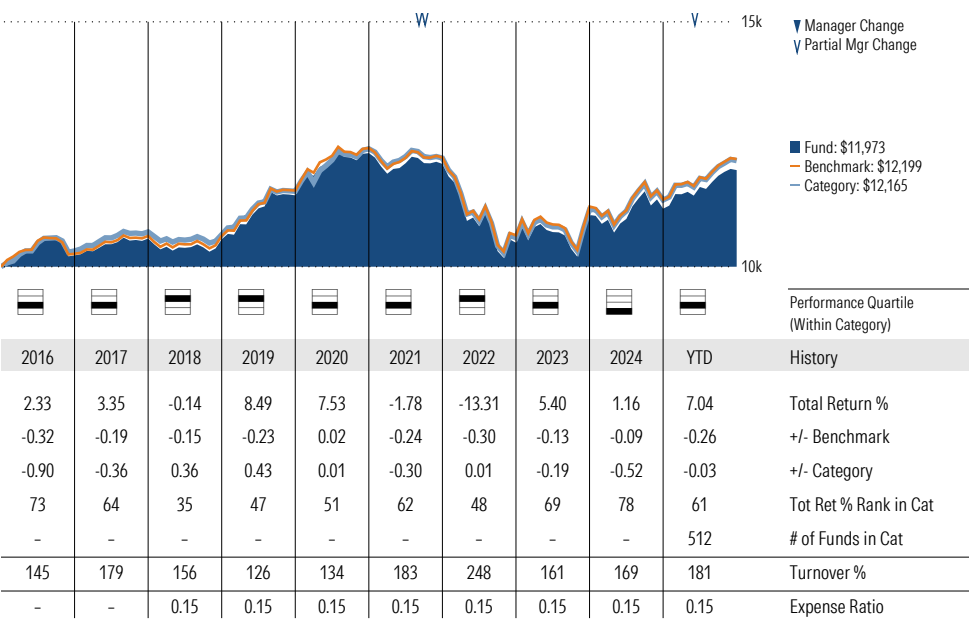
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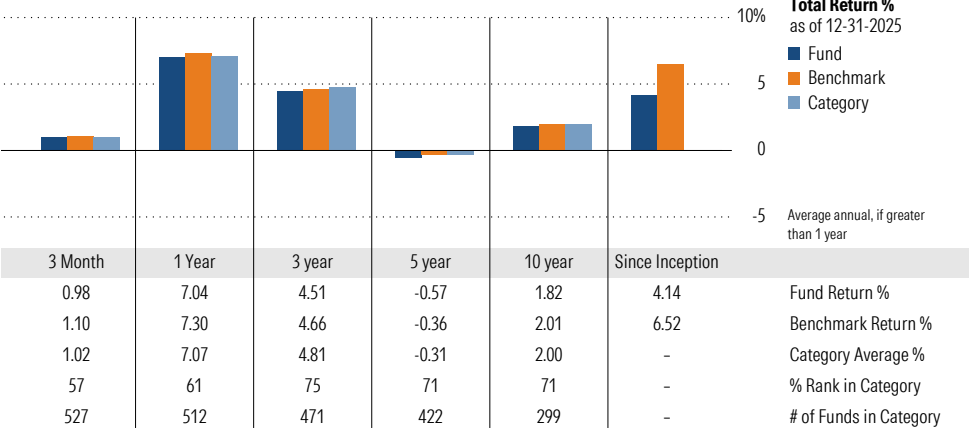
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025

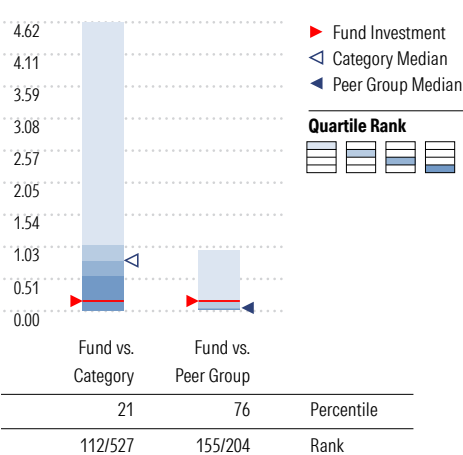
Growth of \$10,000



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	-0.11	-	0.13
Beta	0.99	-	0.98
R-Squared	99.85	-	98.26
Standard Deviation	6.01	6.06	6.01
Sharpe Ratio	-0.05	-0.02	-0.01
Tracking Error	0.24	-	0.72
Information Ratio	-0.66	-	-0.01
Up Capture Ratio	98.32	-	98.50
Down Capture Ratio	99.53	-	96.64

Portfolio Metrics

	Fund	Bmark	Cat
Avg Eff Duration	5.83	4.43	5.45
Avg Eff Maturity	8.09	-	7.57

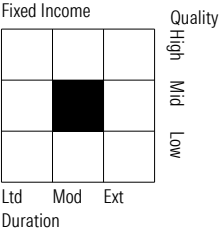
BNY Mellon Bond Market Index I DBIRX

Morningstar Category
Intermediate Core Bond

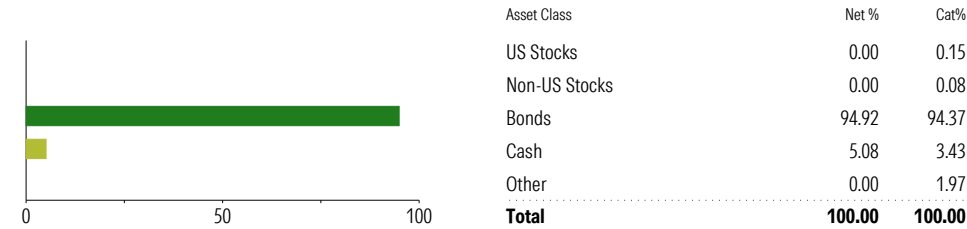
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown

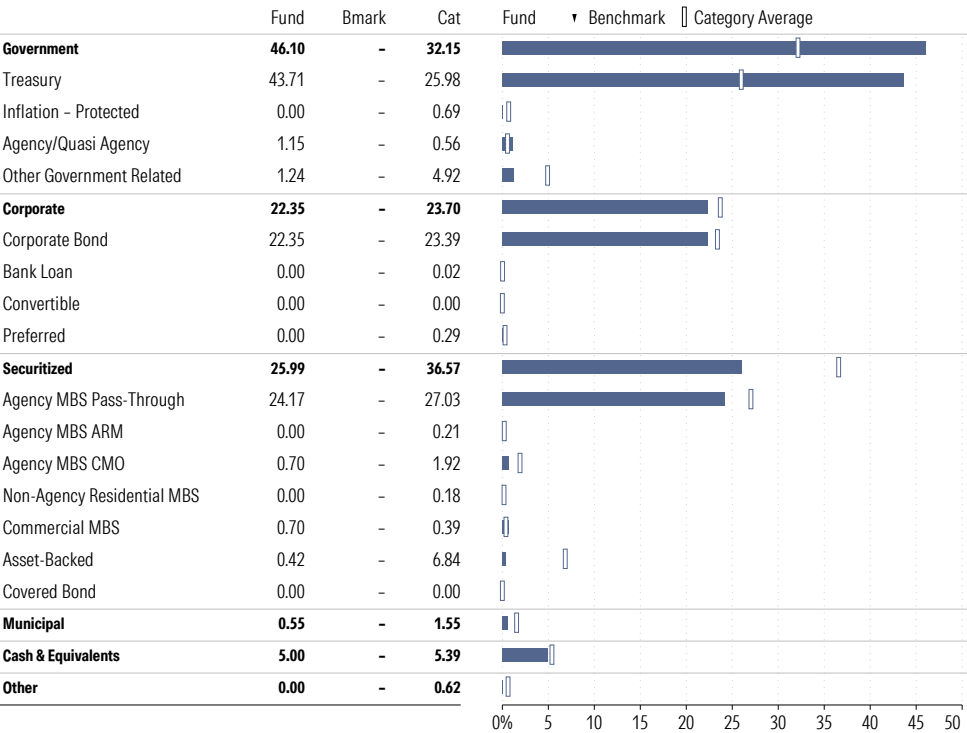


Asset Allocation as of 12-31-2025



Credit Rating Breakdown	Fund	Bmark	Cat
AAA	3.04	3.53	13.95
AA	73.27	74.59	48.25
A	11.81	10.82	23.49
BBB	11.88	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
⊖ Dreyfus Instl Preferred Gov Plus MMkt	-	5.08	5.08	-
⊕ Federal National Mortgage Association 5.5%	01-2056	1.44	6.52	-
⊕ Federal National Mortgage Association 6%	01-2056	1.40	7.92	-
⊕ Federal National Mortgage Association 5%	01-2056	0.79	8.71	-
⊕ Government National Mortgage Association 5.5%	01-2056	0.68	9.39	-
⊕ Federal National Mortgage Association 6.5%	01-2056	0.60	10.00	-
United States Treasury Notes 1.125%	02-2031	0.59	10.59	-
United States Treasury Notes 4.625%	02-2035	0.55	11.14	-
⊕ Federal National Mortgage Association 3%	01-2056	0.54	11.67	-
United States Treasury Notes 4.25%	11-2034	0.53	12.20	-

Total Holdings 2530

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Fidelity 500 Index FXAIX

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

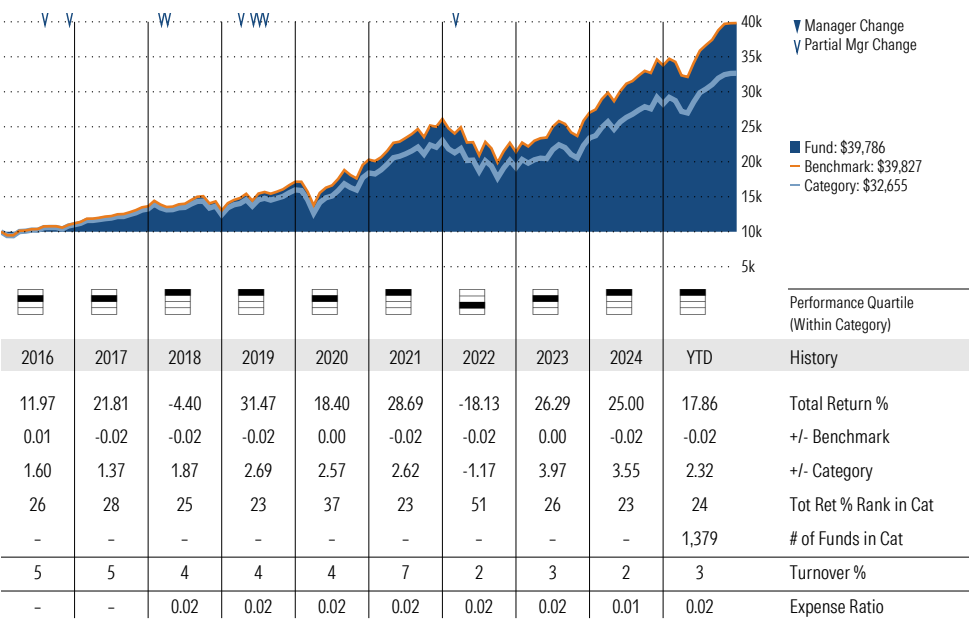
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ESG Metrics

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

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

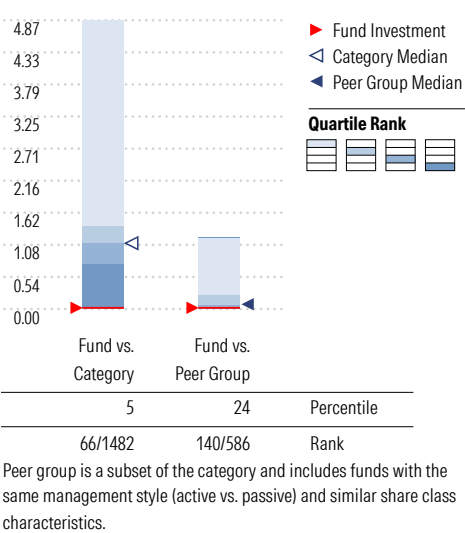
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	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

	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

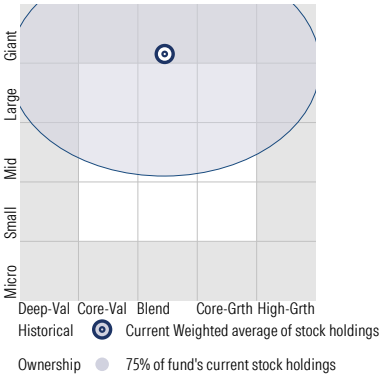
Fidelity 500 Index FXAIX

Morningstar Category
Large Blend

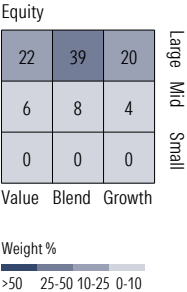
Morningstar Index
S&P 500 TR USD

Style Analysis as of 12-31-2025

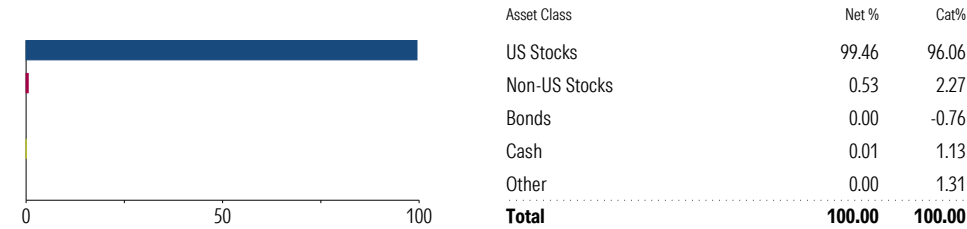
Morningstar Style Box™



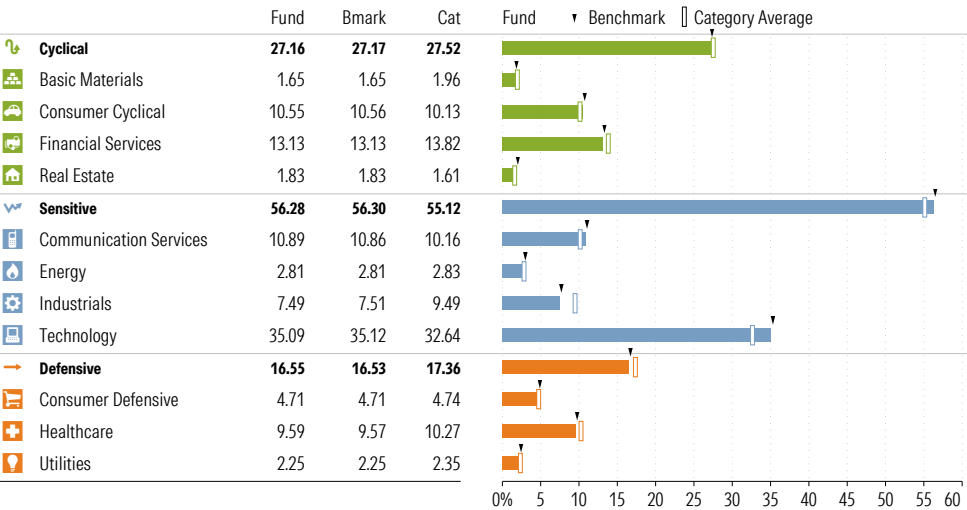
Style Breakdown



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

Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

Morningstar Index
MSCI ACWI Ex USA NR USD

Portfolio Manager(s)

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

Quantitative Screens

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

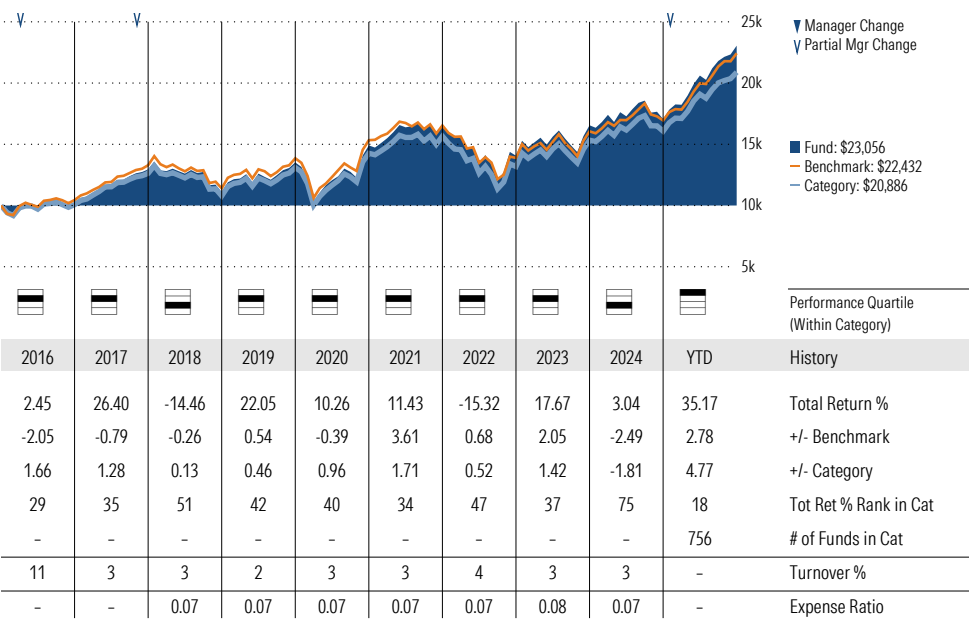
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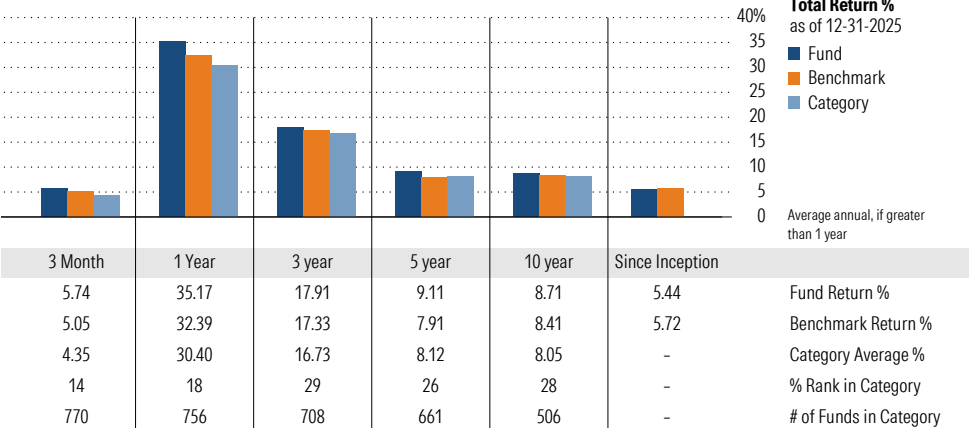
ESG Metrics

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

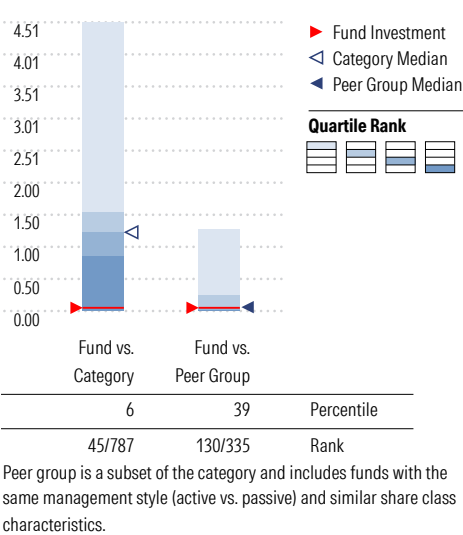
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

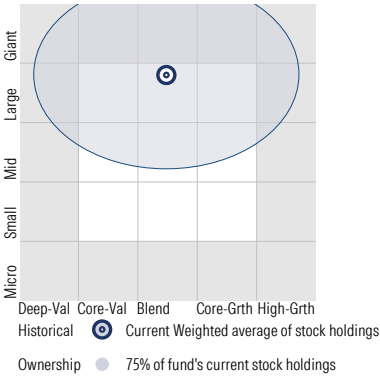
Vanguard Developed Markets Index Admiral VTMGX

Morningstar Category
Foreign Large Blend

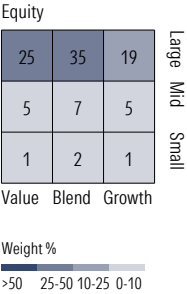
Morningstar Index
MSCI ACWI Ex USA NR USD

Style Analysis as of 12-31-2025

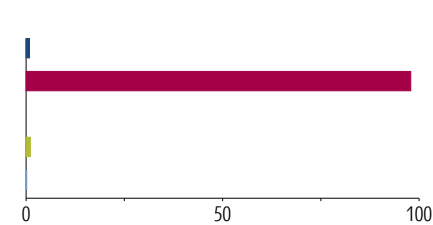
Morningstar Style Box™



Style Breakdown

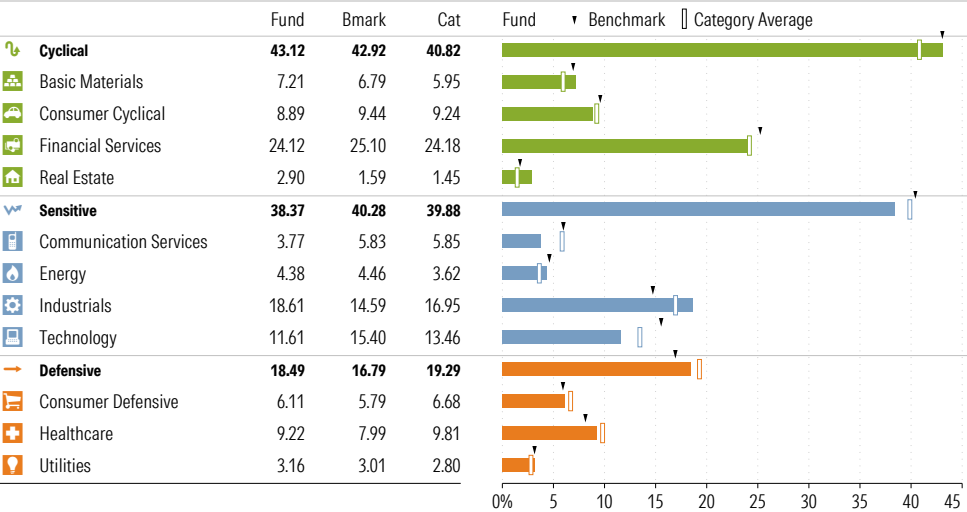


Asset Allocation as of 12-31-2025

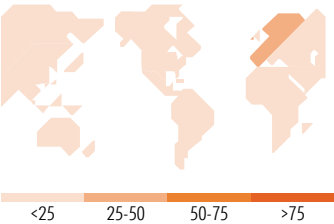


Asset Class	Net %	Cat%
US Stocks	0.87	4.66
Non-US Stocks	97.87	93.46
Bonds	0.00	1.11
Cash	1.09	2.43
Other	0.17	-1.67
Total	100.00	100.00

Sector Weighting as of 12-31-2025



World Regions % Equity 12-31-2025



Region	Fund %	Cat %	Region	Fund %	Cat %	Region	Fund %	Cat %	Market Maturity	Fund %
Japan	20.60	18.03	North America	11.94	9.37	United Kingdom	11.65	13.03	Developed Markets	99.16
Australasia	6.07	3.87	Central/Latin	0.05	1.36	W euro-ex UK	39.37	39.04	Emerging Markets	0.84
Asia-4 Tigers	8.52	8.10				Emrgng Europe	0.50	0.16	Not Available	0.00
Asia-ex 4 Tigers	0.27	5.74				Africa	1.03	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	1.48	1.48	-	Technology
⊕ Samsung Electronics Co Ltd	1.37	2.86	-	Technology
⊕ Roche Holding AG	1.01	3.87	-	Healthcare
⊕ AstraZeneca PLC	0.97	4.84	-	Healthcare
⊖ HSBC Holdings PLC	0.94	5.78	-	Financial Services
⊕ Novartis AG Registered Shares	0.92	6.70	-	Healthcare
⊕ Nestle SA	0.88	7.58	-	Consumer Defensive
⊕ SAP SE	0.87	8.45	-	Technology
⊕ SK Hynix Inc	0.86	9.31	-	Technology
⊕ Royal Bank of Canada	0.84	10.15	38.49	Financial Services

Total Holdings 3866

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts
Morningstar Index MSCI EM NR USD

Portfolio Manager(s)

Michael Perre since 08-2008
Jeffrey Miller since 02-2016
John Kraynak since 02-2025

Quantitative Screens

- Performance: The fund has finished in the Diversified Emerging Mkts category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 17.44 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.85% lower than the Diversified Emerging Mkts category average.

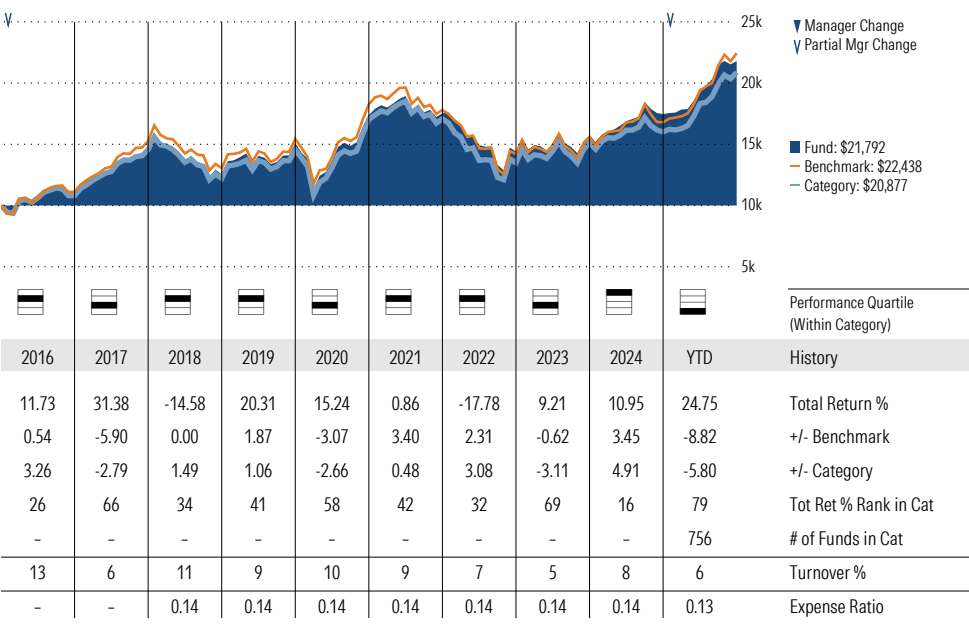
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ESG Metrics

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

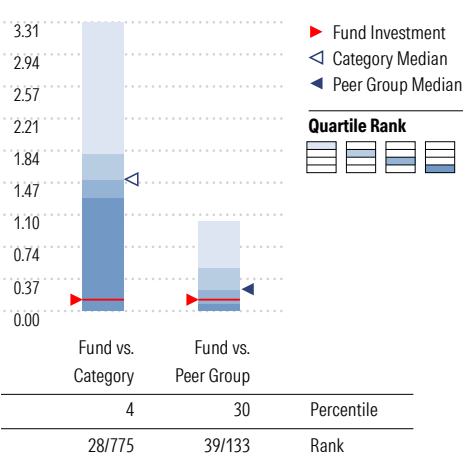
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

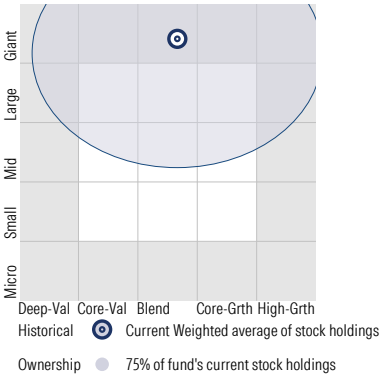
Portfolio Metrics

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

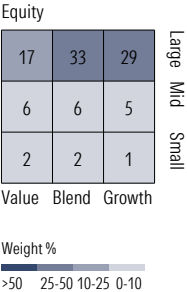
Vanguard Emerging Mkts Stock Idx Adm VEMAX

Morningstar Category Diversified Emerging Mkts Morningstar Index MSCI EM NR USD

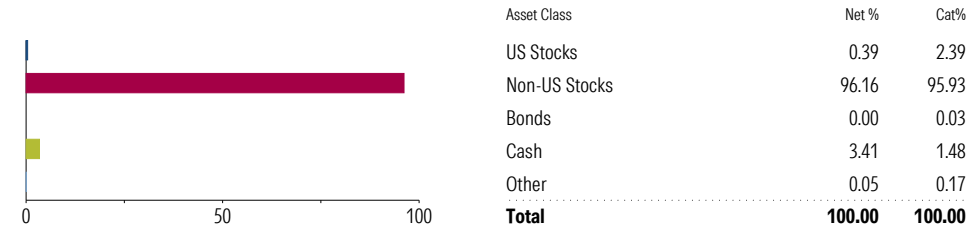
Style Analysis as of 12-31-2025 Morningstar Style Box™



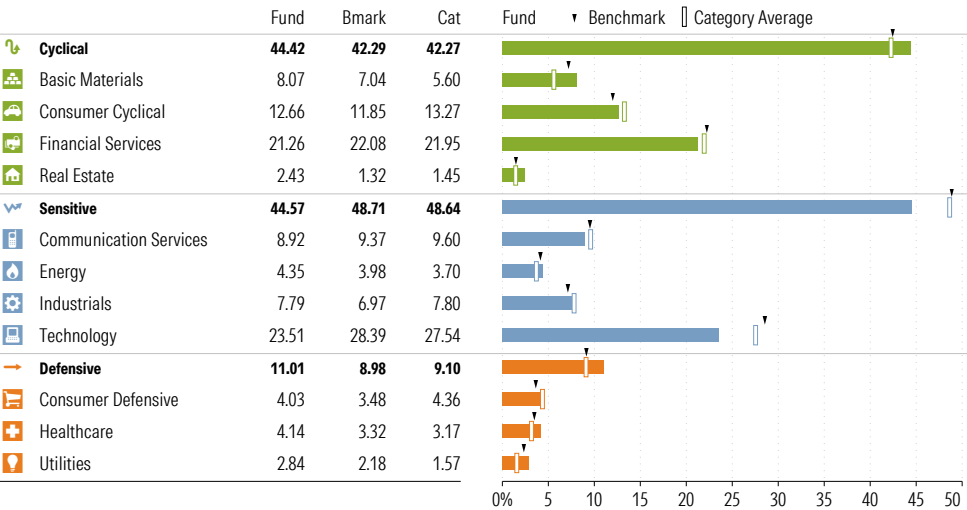
Style Breakdown



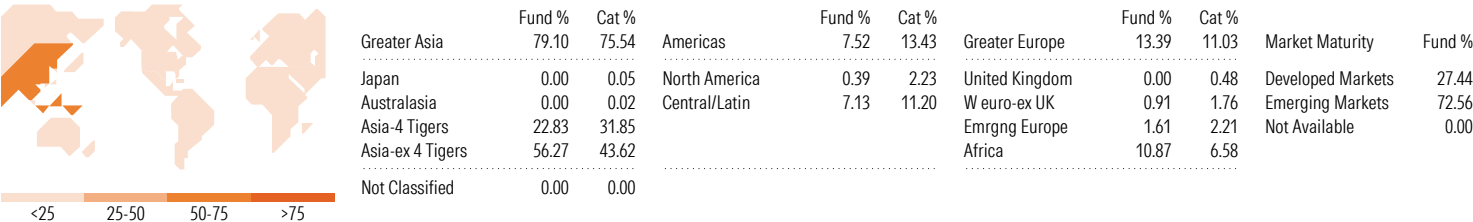
Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



World Regions % Equity 12-31-2025



Top 10 Holdings as of 12-31-2025

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

Total Holdings 5007

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth
Morningstar Index
Russell 1000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Growth category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 31.11 years.
- Style: The fund has landed in its primary style box — Large Growth — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.44% lower than the Large Growth category average.

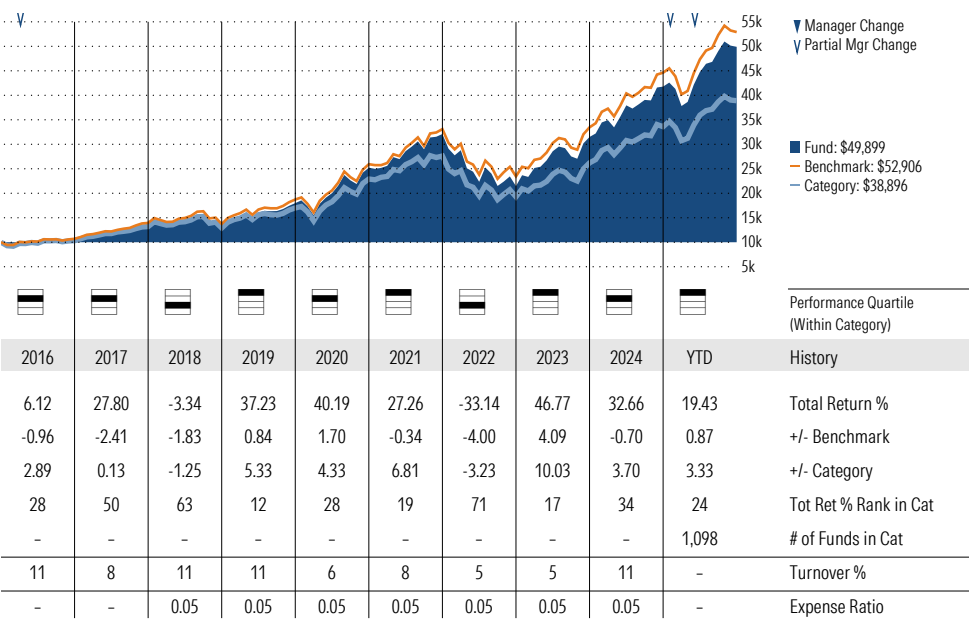
Morningstar Investment Management LLC Analysis

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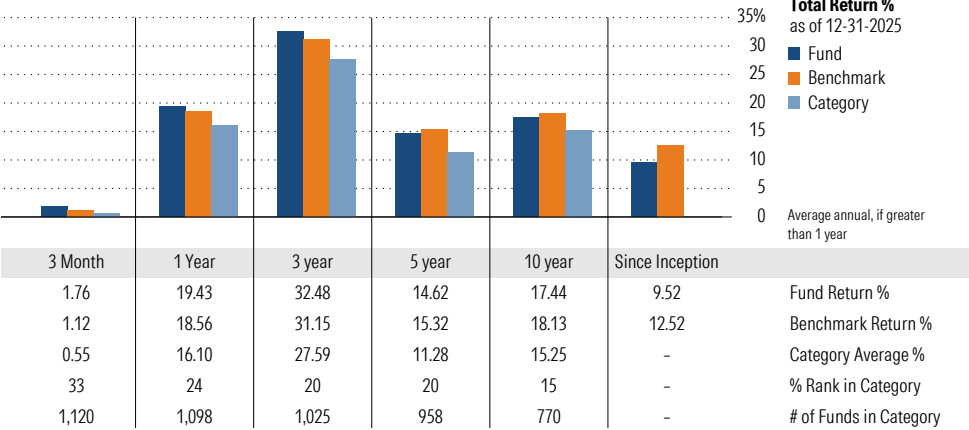
ESG Metrics

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

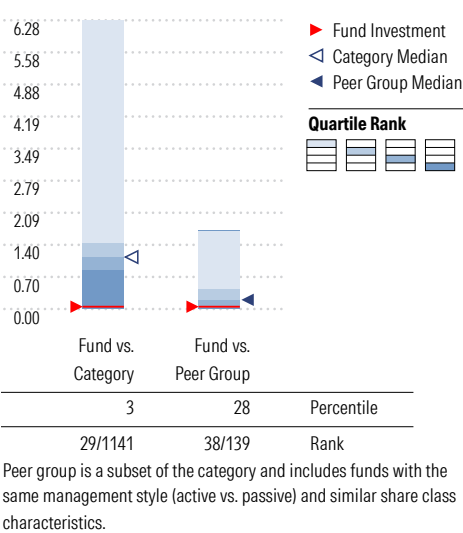
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

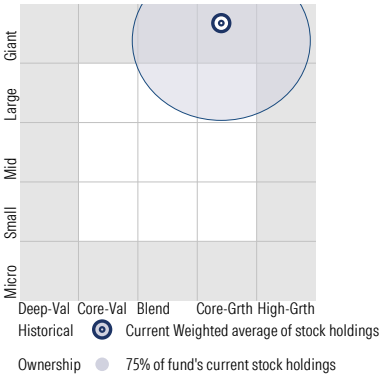
Vanguard Growth Index Admiral VIGAX

Morningstar Category
Large Growth

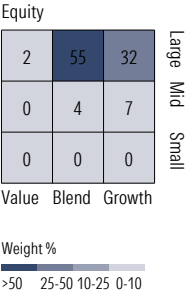
Morningstar Index
Russell 1000 Growth TR USD

Style Analysis as of 12-31-2025

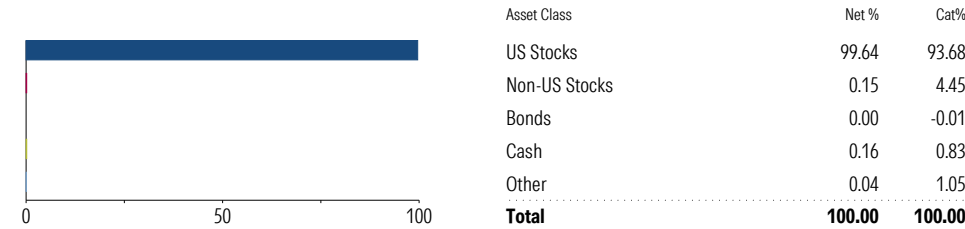
Morningstar Style Box™



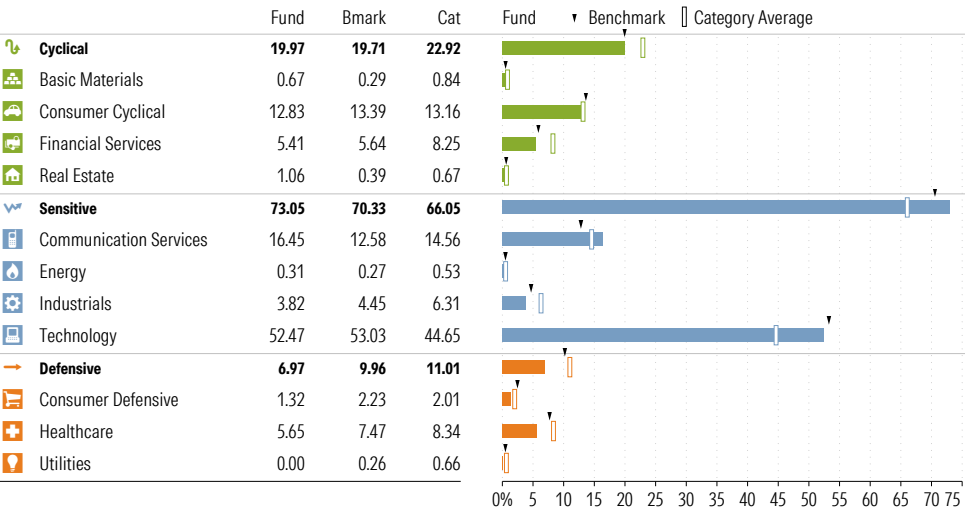
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

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

Total Holdings 155

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Portfolio Manager(s)

John Madziyire since 11-2021

Quantitative Screens

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

Style Consistency is not calculated for Fixed Income funds.

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

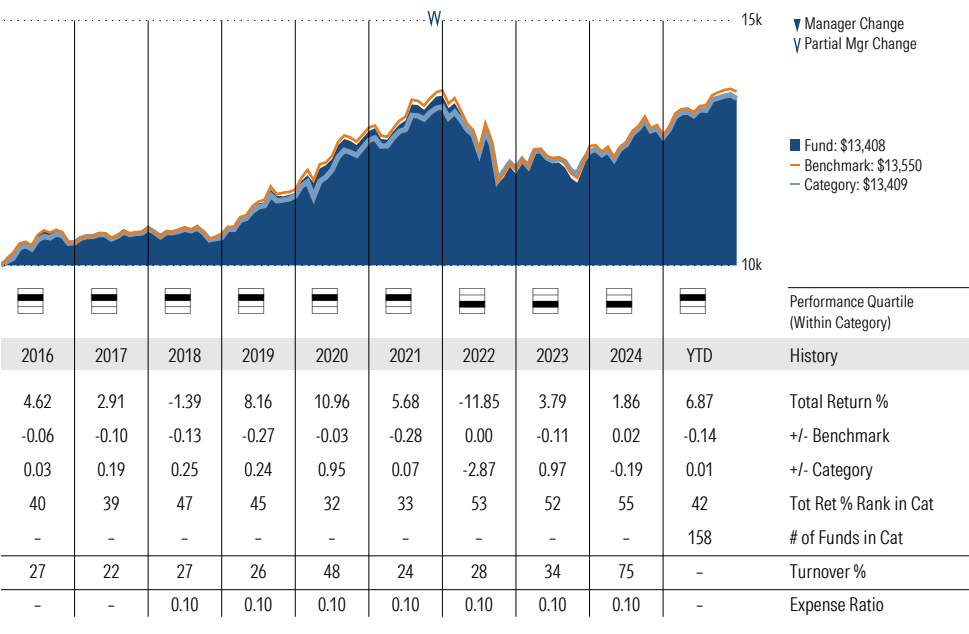
Morningstar Investment Management LLC Analysis

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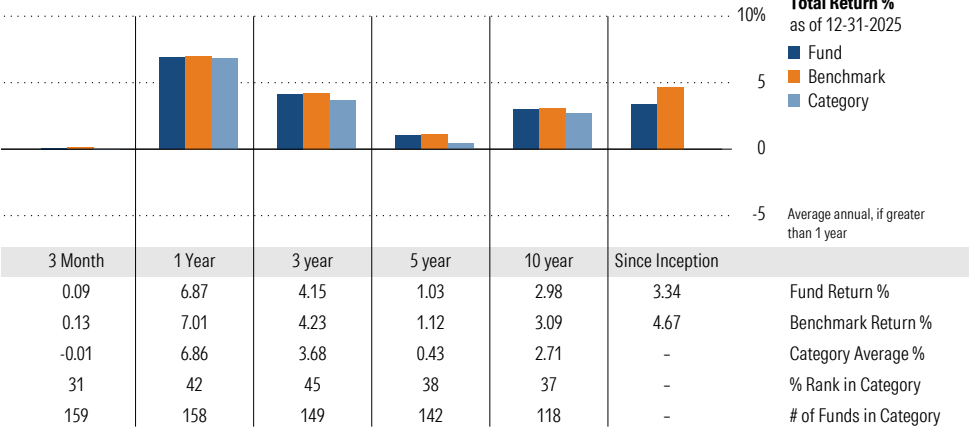
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025

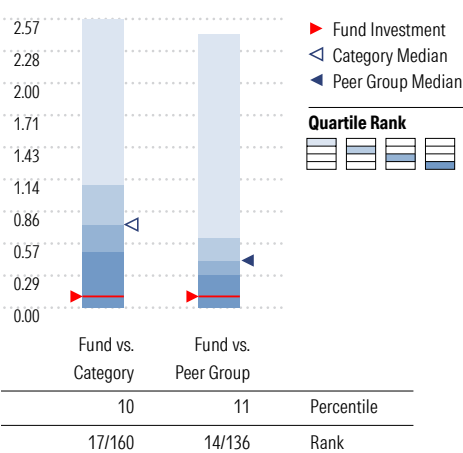
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

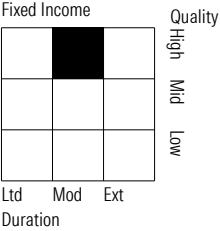
Vanguard Inflation-Protected Secs Adm VAIPX

Morningstar Category
Inflation-Protected Bond

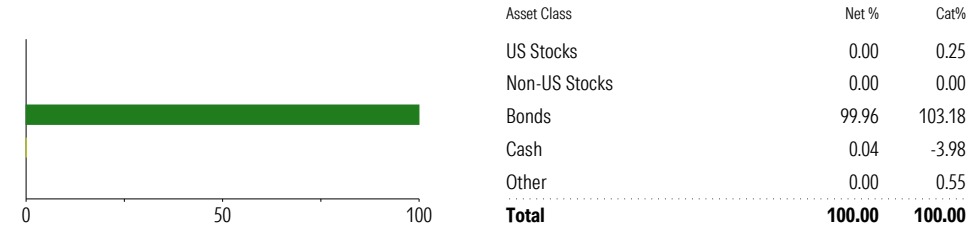
Morningstar Index
Bloomberg US Treasury US TIPS TR USD

Style Analysis as of 12-31-2025

Style Breakdown

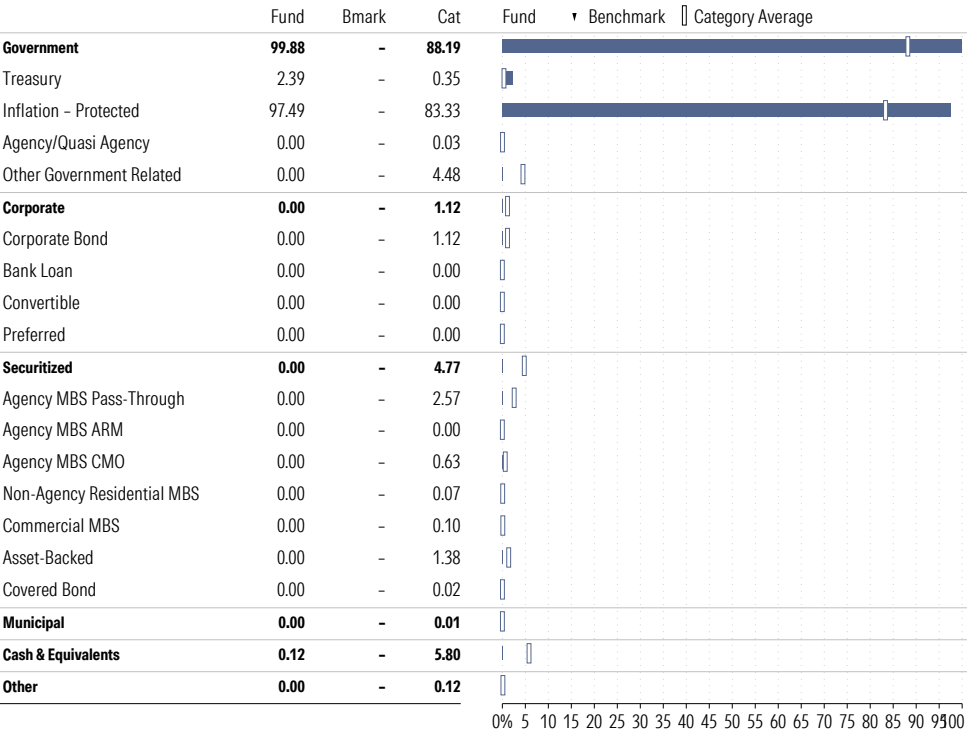


Asset Allocation as of 12-31-2025



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

Sector Weighting as of 12-31-2025



Top 10 Holdings as of 12-31-2025

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

Total Holdings 59

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Global Moderately
Conservative Allocation

Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Conservative Allocation category's top three quartiles in 8 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.12 is 87.76% lower than the Global Moderately Conservative Allocation category average.

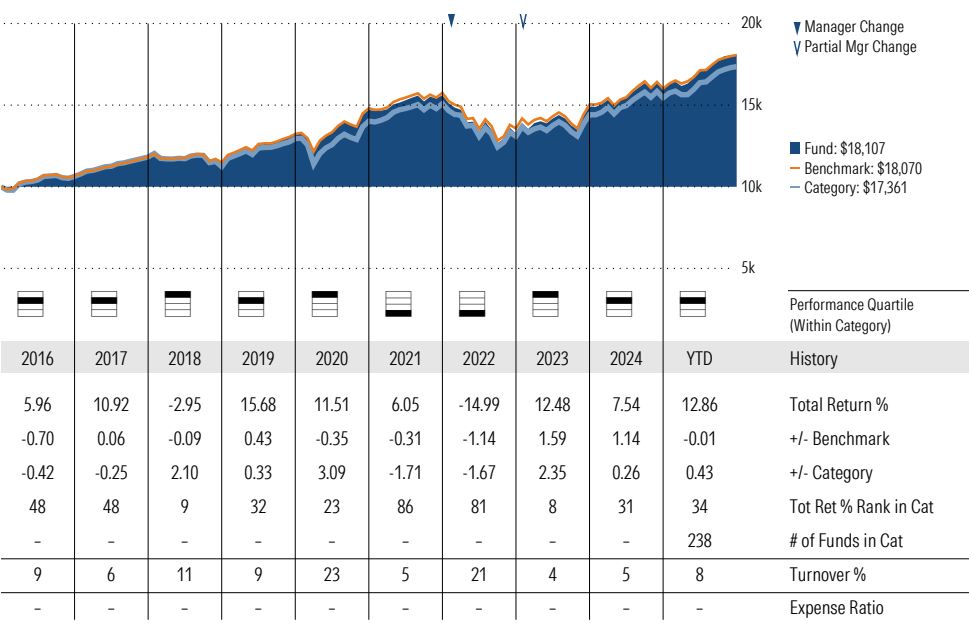
Morningstar Investment Management LLC Analysis

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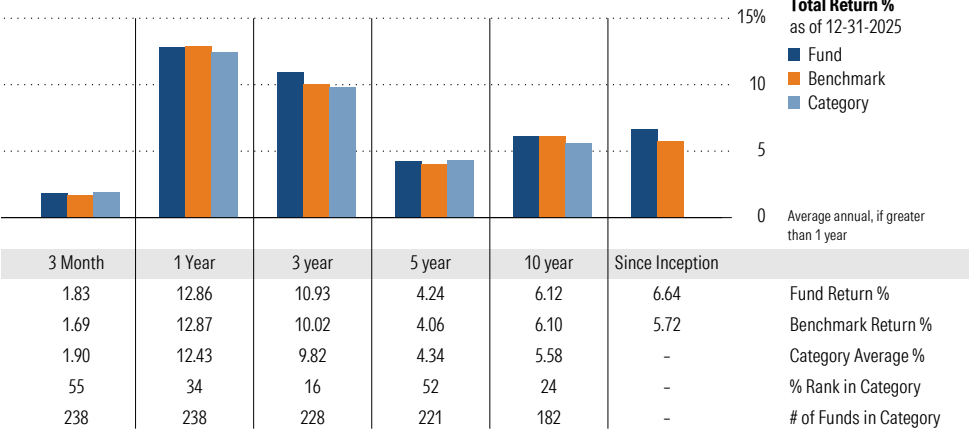
ESG Metrics

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

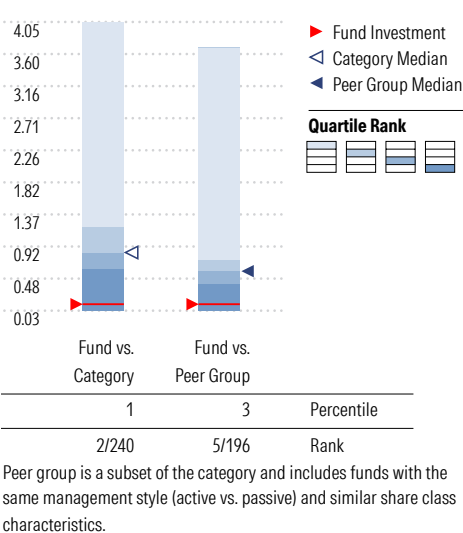
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

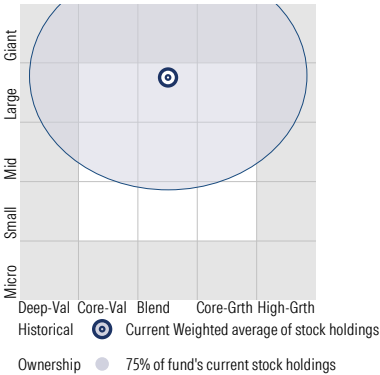
Vanguard LifeStrategy Cnsrv Gr Inv VSCGX

Morningstar Category
Global Moderately
Conservative Allocation

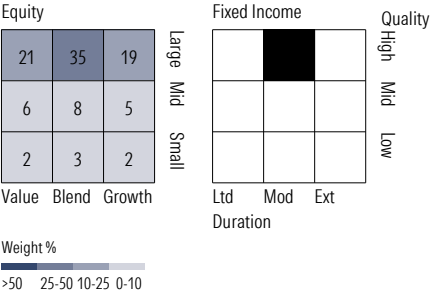
Morningstar Index
Morningstar Mod Con Tgt Risk TR USD

Style Analysis as of 12-31-2025

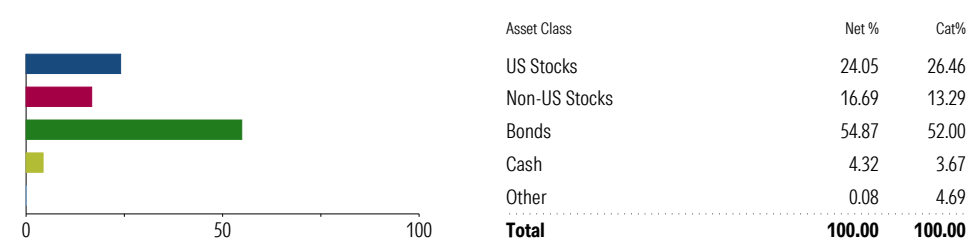
Morningstar Style Box™



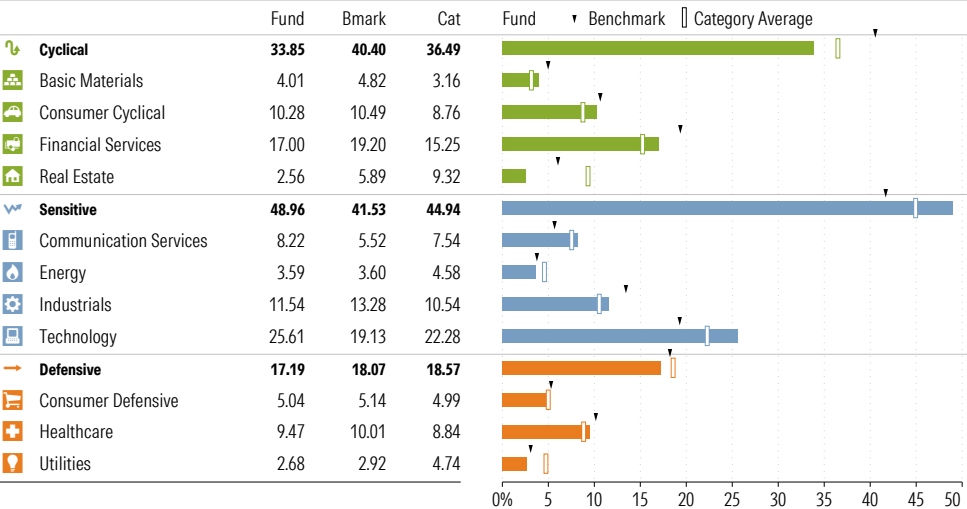
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Growth Inv VASGX

Morningstar Category
Global Moderately
Aggressive Allocation

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Moderately Aggressive Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.14 is 85.71% lower than the Global Moderately Aggressive Allocation category average.

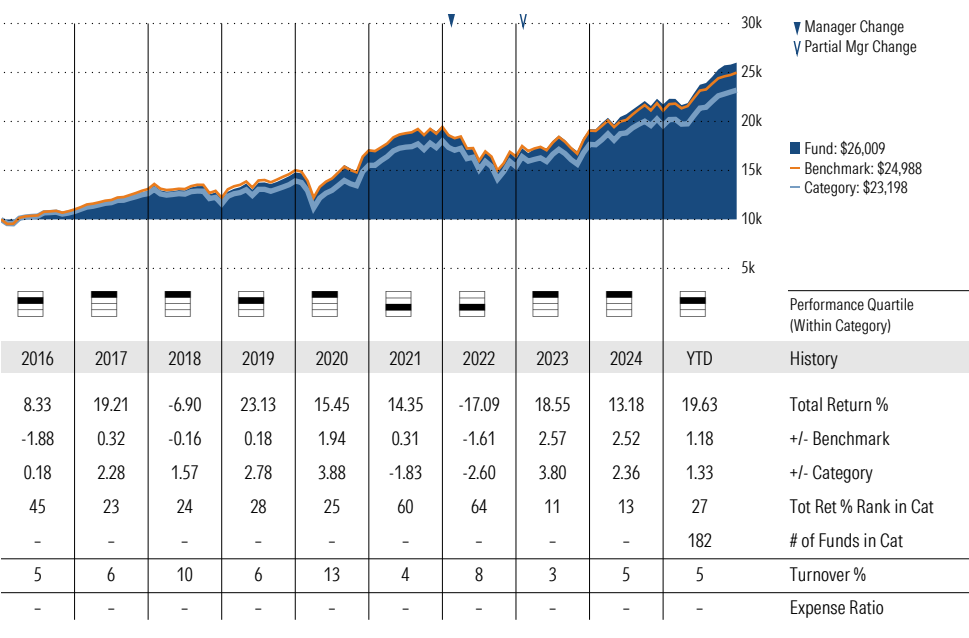
Morningstar Investment Management LLC Analysis

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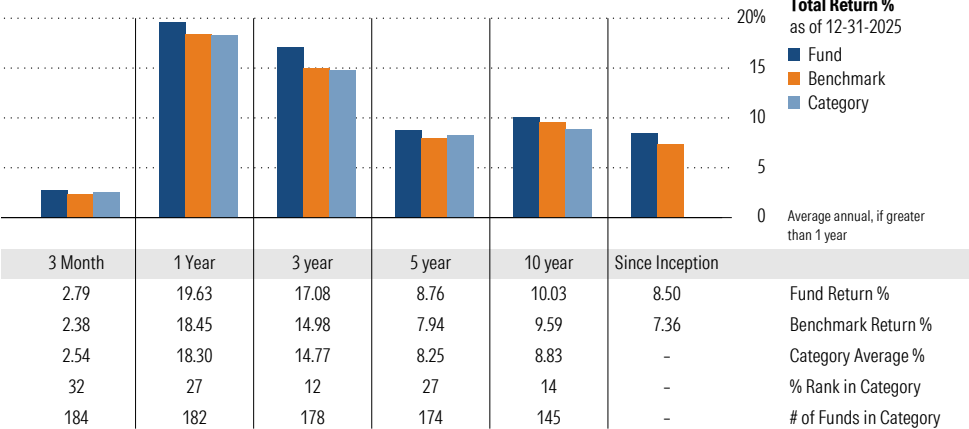
ESG Metrics

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

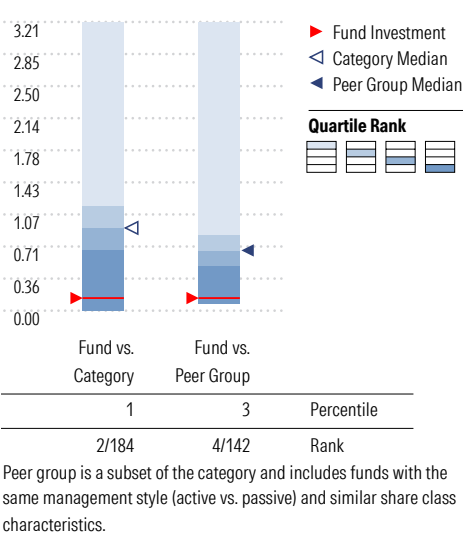
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Growth Inv VASGX

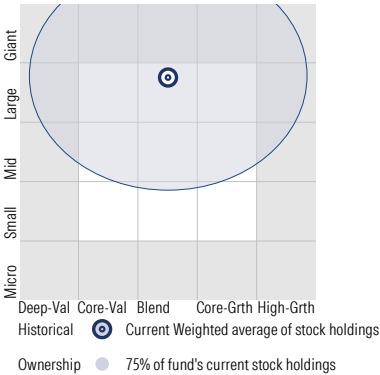
Morningstar Category
Global Moderately

Morningstar Index
Morningstar Mod Agg Tgt Risk TR USD

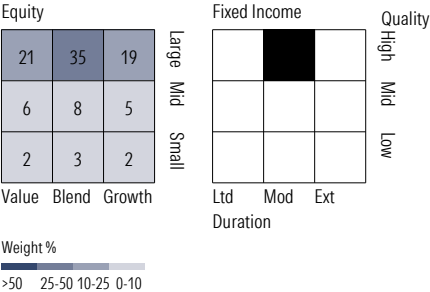
Aggressive Allocation

Style Analysis as of 12-31-2025

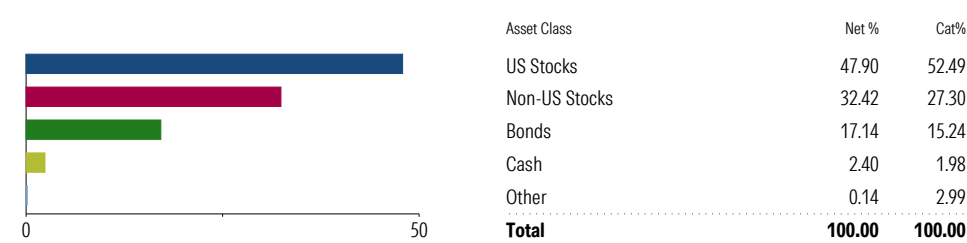
Morningstar Style Box™



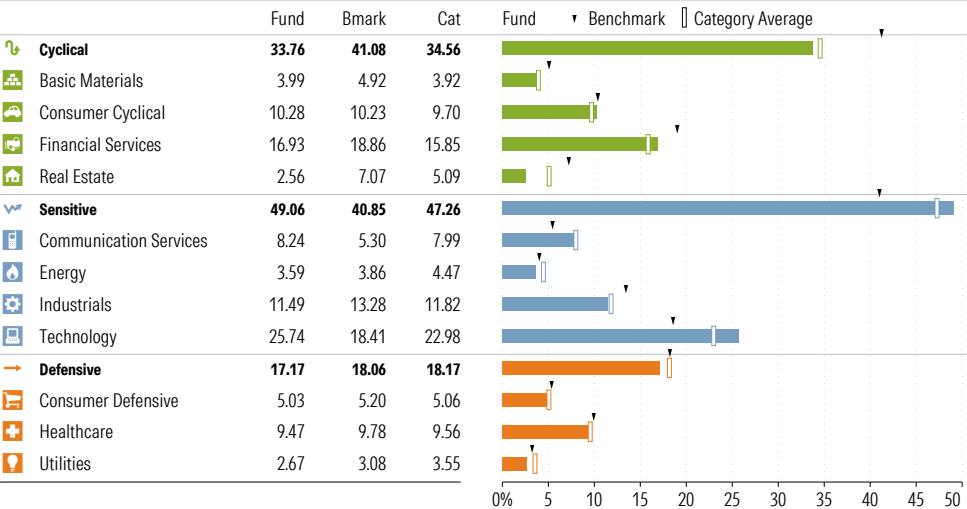
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Income Inv VASIX

Morningstar Category
Global Conservative

Allocation

Morningstar Index

Morningstar Con Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Conservative Allocation category's top three quartiles in 7 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.11 is 88.89% lower than the Global Conservative Allocation category average.

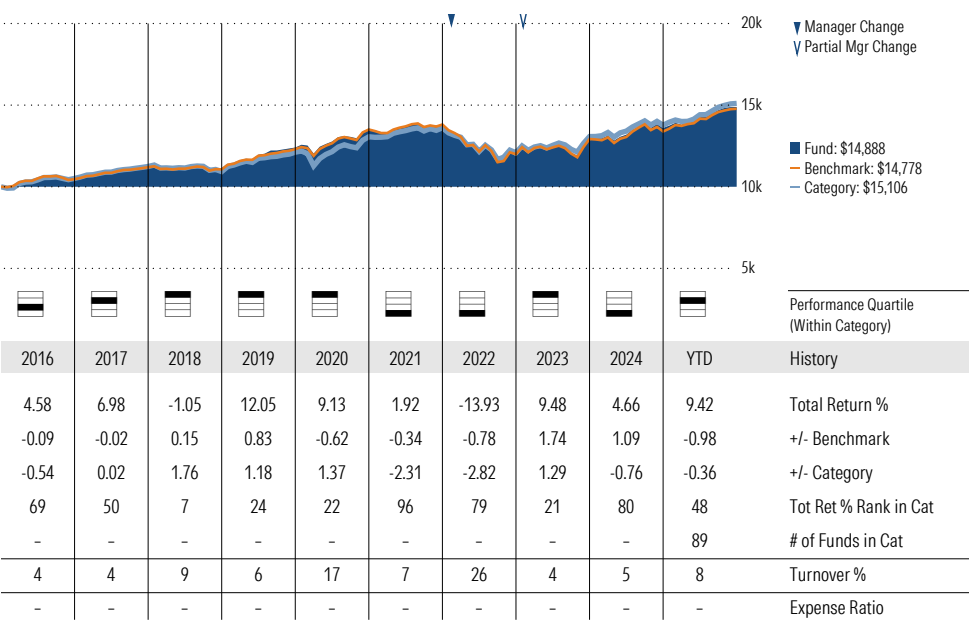
Morningstar Investment Management LLC Analysis

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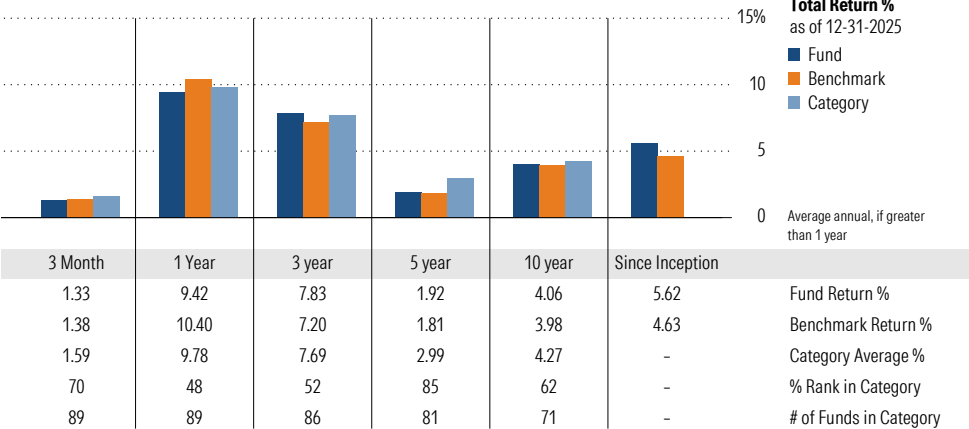
ESG Metrics

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

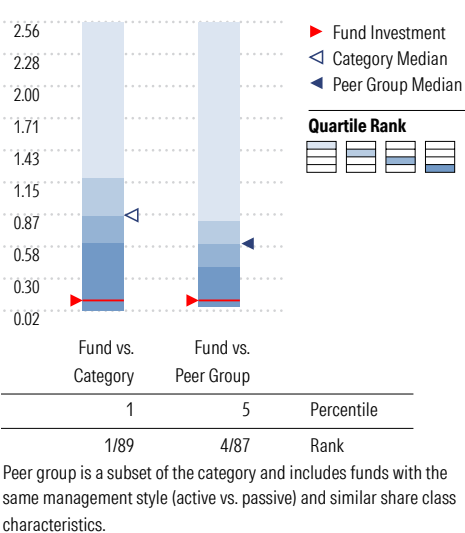
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Income Inv VASIX

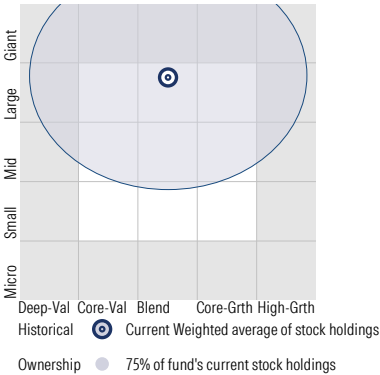
Morningstar Category
Global Conservative

Morningstar Index
Morningstar Con Tgt Risk TR USD

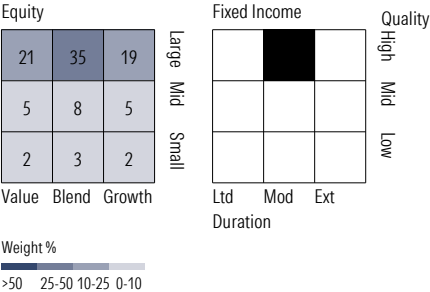
Allocation

Style Analysis as of 12-31-2025

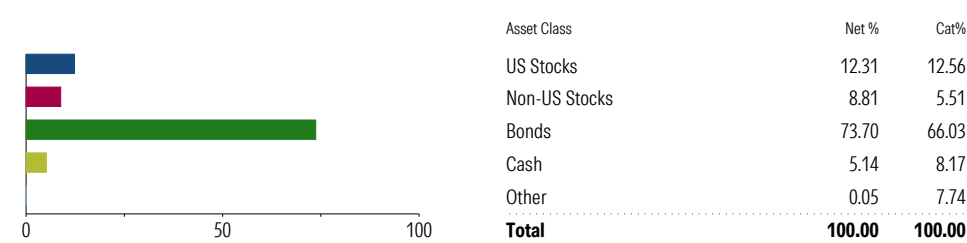
Morningstar Style Box™



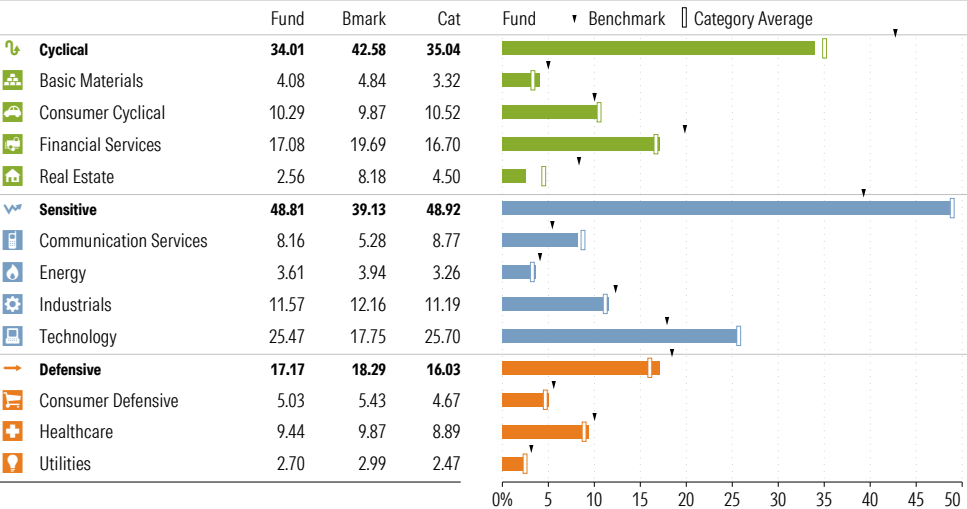
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category
Global Moderate Allocation

Morningstar Index
Morningstar Mod Tgt Risk TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Global Moderate Allocation category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 3.93 years.
- Style: The fund has landed in its primary style box — Large Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.13 is 87.38% lower than the Global Moderate Allocation category average.

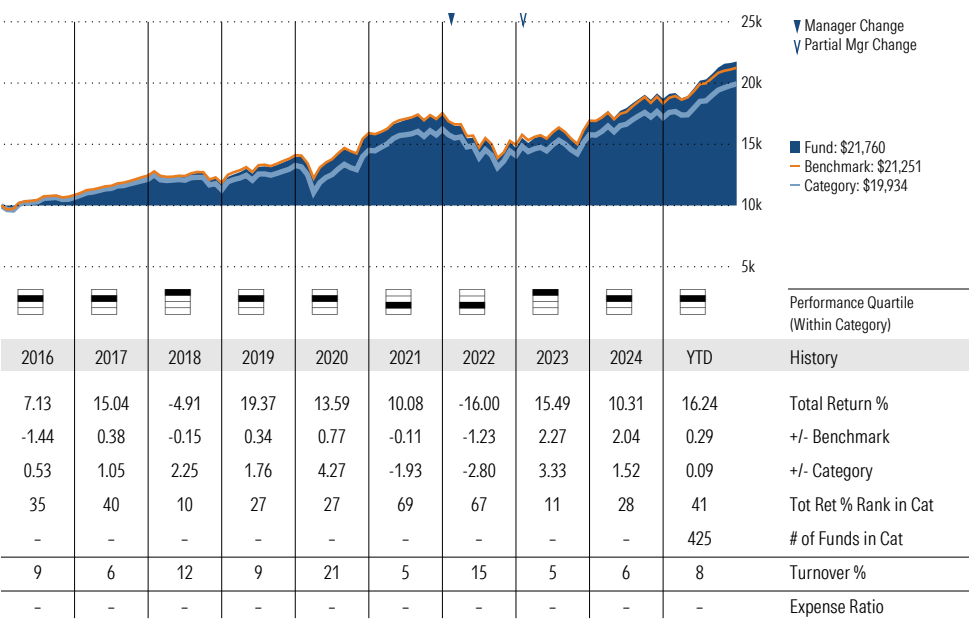
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

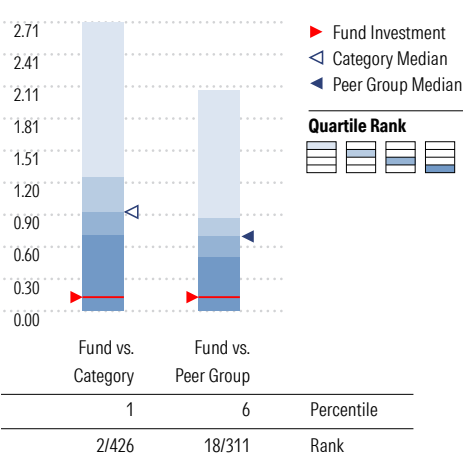
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

Vanguard LifeStrategy Mod Gr Inv Shrs VSMGX

Morningstar Category

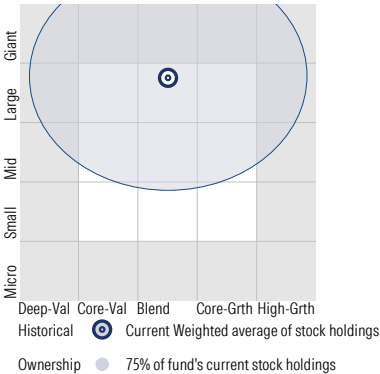
Global Moderate Allocation

Morningstar Index

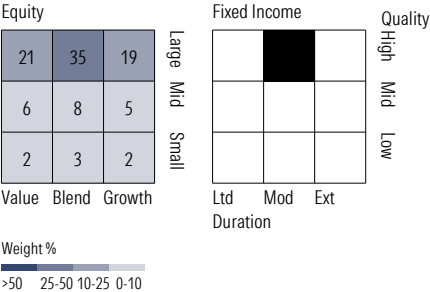
Morningstar Mod Tgt Risk TR USD

Style Analysis as of 12-31-2025

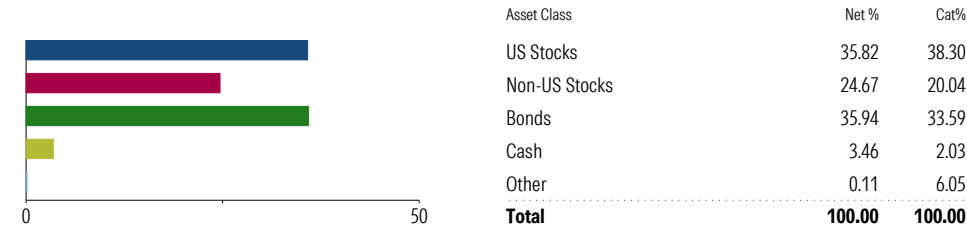
Morningstar Style Box™



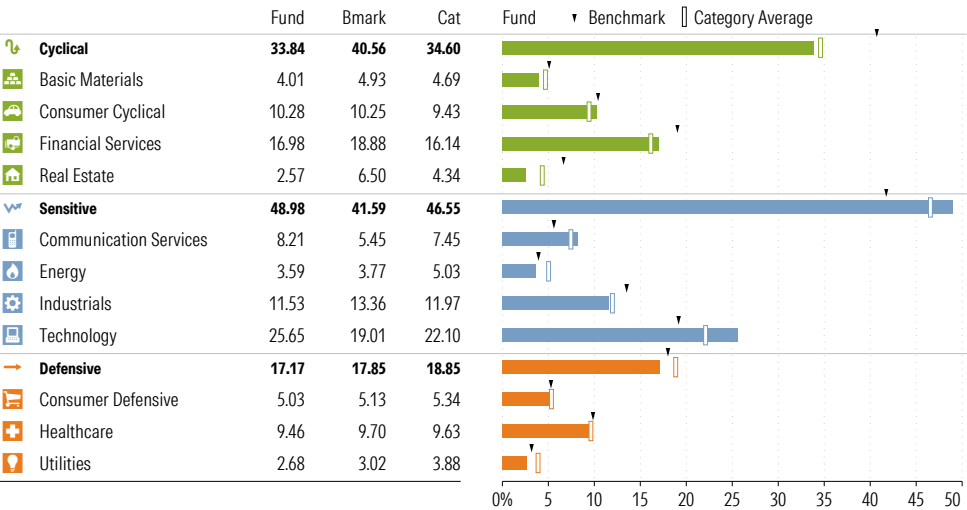
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 6 Holdings as of 12-31-2025

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

Total Holdings 6

⊕ Increase ⊖ Decrease ✱ New to Portfolio

Vanguard Mid Cap Index Admiral VIMAX

Morningstar Category
Mid-Cap Blend
Morningstar Index
Russell Mid Cap TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Mid-Cap Blend category's top three quartiles in 9 of the 10 years it's been in existence.
- Management: The fund's management team has been in place for less than three years.
- Style: The fund has landed in its primary style box — Mid-Cap Blend — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 93.67% lower than the Mid-Cap Blend category average.

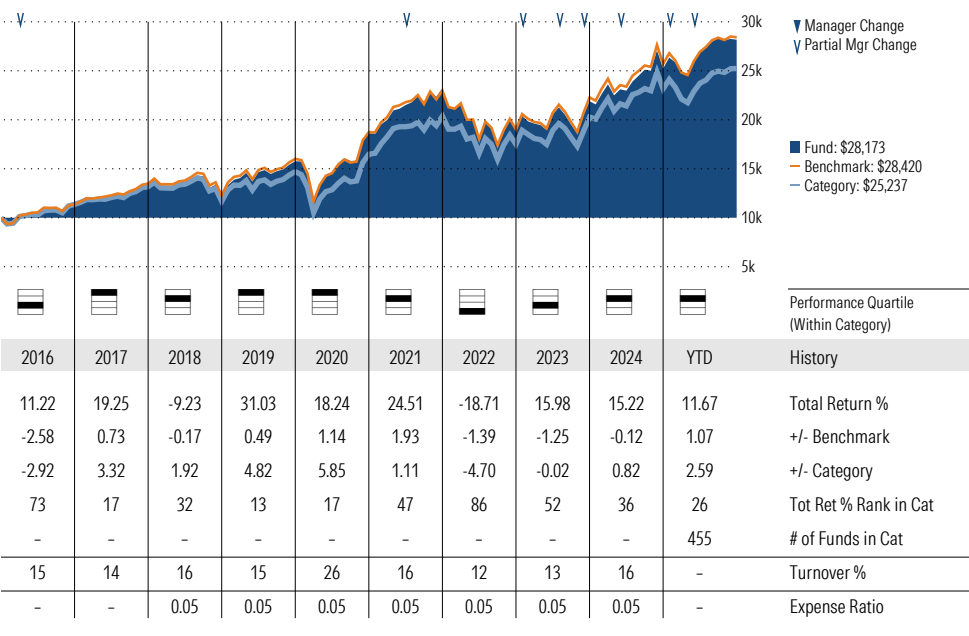
Morningstar Investment Management LLC Analysis

This fund fails the manager tenure screen due to the retirement of a long-serving manager. Since this is a team-managed index fund, we are not concerned about the change.

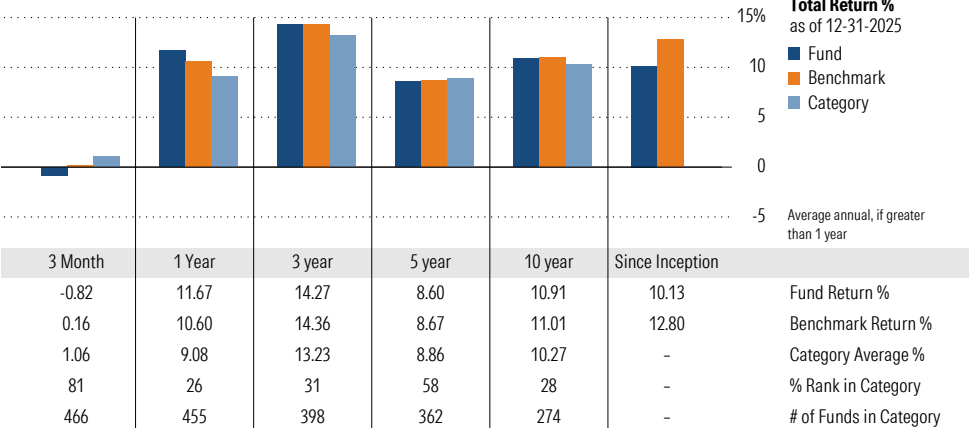
ESG Metrics

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

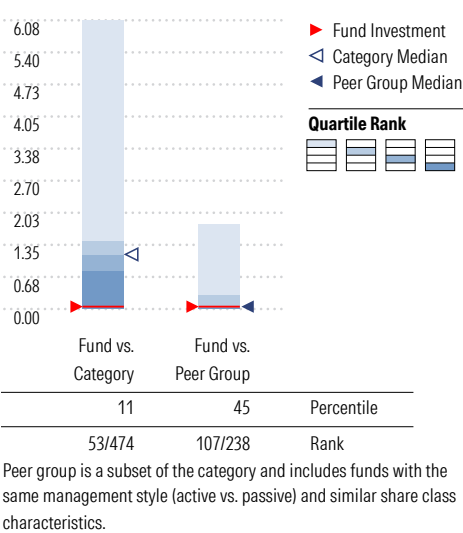
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

	Fund	Bmark	Cat
Alpha	0.55	-	-0.96
Beta	0.95	-	0.99
R-Squared	99.21	-	91.59
Standard Deviation	14.78	15.50	16.04
Sharpe Ratio	0.65	0.63	0.53
Tracking Error	1.53	-	4.62
Information Ratio	-0.05	-	-0.46
Up Capture Ratio	96.26	-	97.23
Down Capture Ratio	93.71	-	102.68

Portfolio Metrics

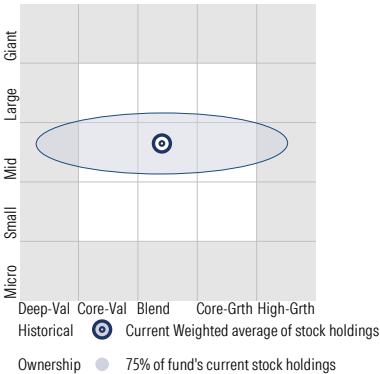
	Fund	Bmark	Cat
Price/Earnings Ratio	22.62	21.80	23.00
Price/Book Ratio	3.11	2.84	3.03
Geom Avg Mkt Cap \$B	41.45	23.61	16.79
ROE	19.51	17.30	18.69

Vanguard Mid Cap Index Admiral VIMAX

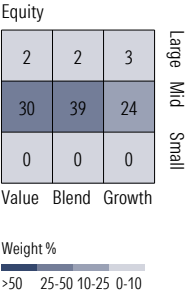
Morningstar Category
Mid-Cap Blend

Morningstar Index
Russell Mid Cap TR USD

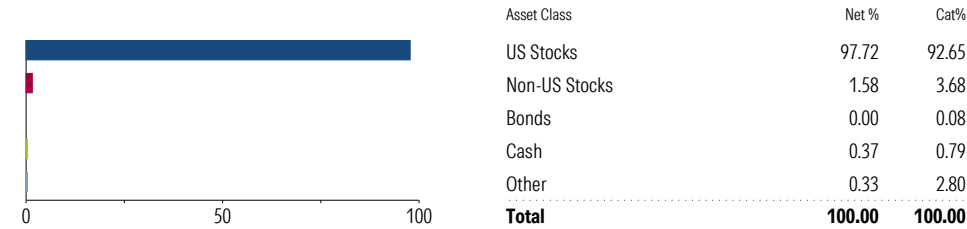
Style Analysis as of 12-31-2025
Morningstar Style Box™



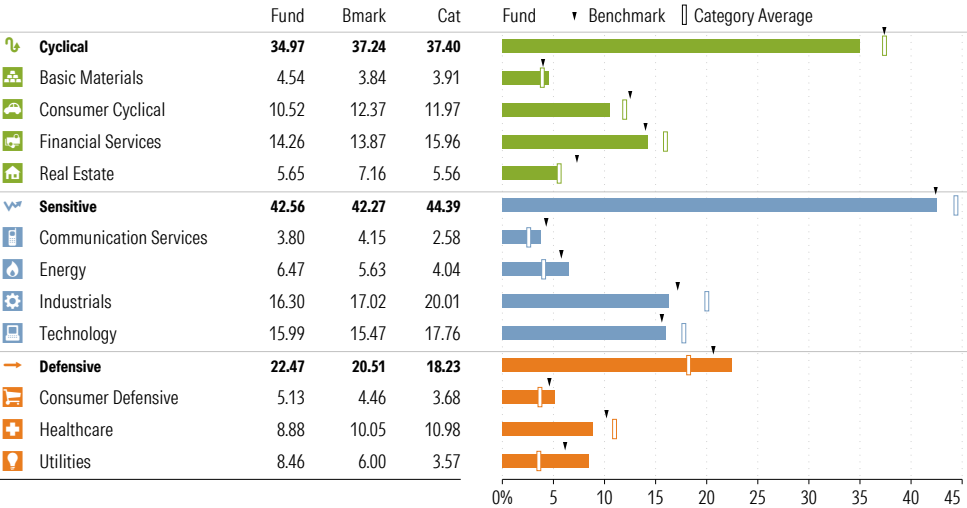
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

Name	% Net Asset	Cumulative %	YTD Return %	Morningstar Sector
⊖ Constellation Energy Corp	1.20	1.20	-	Utilities
⊖ Newmont Corp	1.19	2.39	170.96	Basic Materials
⊕ Robinhood Markets Inc Class A	0.97	3.36	-	Financial Services
⊖ CRH PLC	0.91	4.27	36.49	Basic Materials
⊖ Howmet Aerospace Inc	0.90	5.16	87.86	Industrials
⊕ DoorDash Inc Ordinary Shares - Class A	0.85	6.02	35.01	Consumer Cyclical
⊖ General Motors Co	0.83	6.84	53.73	Consumer Cyclical
⊖ TransDigm Group Inc	0.82	7.66	12.04	Industrials
⊖ Cummins Inc	0.77	8.42	48.62	Industrials
⊖ Royal Caribbean Group	0.75	9.17	22.42	Consumer Cyclical
⊖ Warner Bros. Discovery Inc Ordinary Shares - Class A	0.74	9.91	172.66	Communication Svc
⊖ Corning Inc	0.74	10.64	86.62	Technology
⊖ TE Connectivity PLC Registered Shares	0.73	11.37	61.08	Technology
⊖ Arthur J. Gallagher & Co	0.72	12.10	-7.91	Financial Services
⊖ Motorola Solutions Inc	0.70	12.79	-16.10	Technology

Total Holdings 299

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Real Estate Index Admiral VGSLX

Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

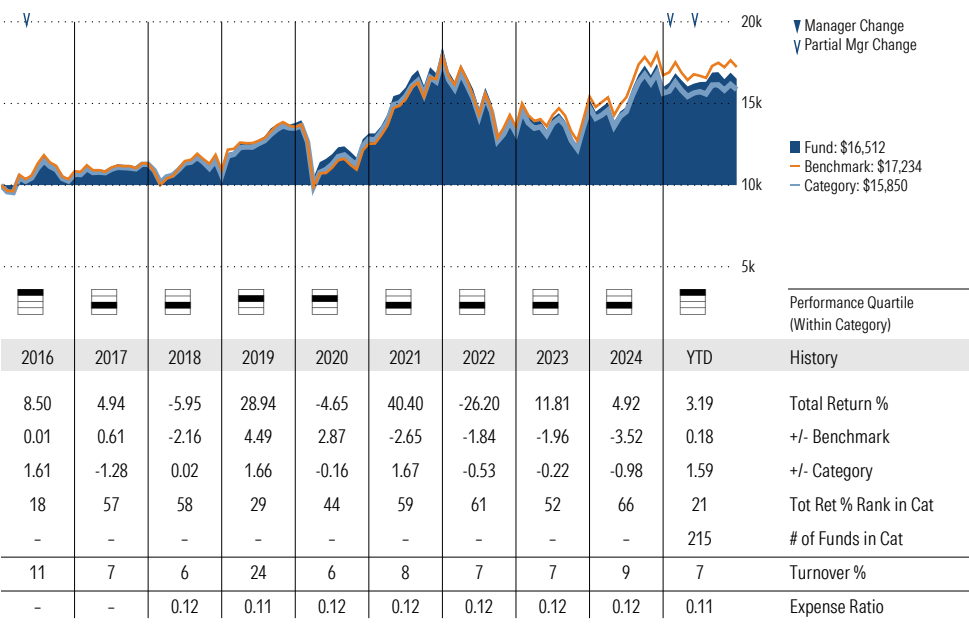
Morningstar Investment Management LLC Analysis

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

ESG Metrics

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

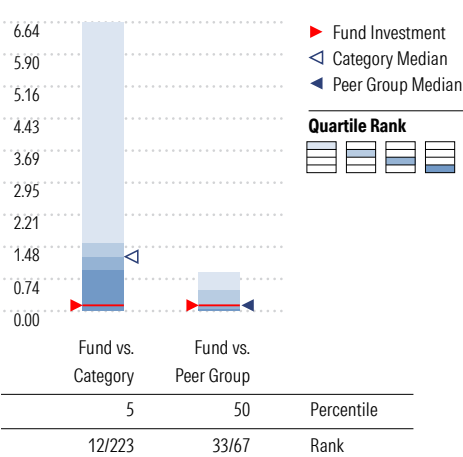
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

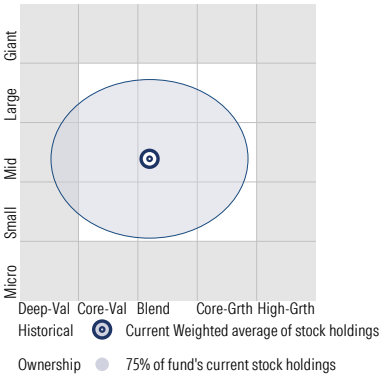
	Fund	Bmark	Cat
Price/Earnings Ratio	31.26	38.46	30.08
Price/Book Ratio	2.34	2.42	2.55
Geom Avg Mkt Cap \$B	26.86	9.35	36.59
ROE	14.29	9.56	15.91

Vanguard Real Estate Index Admiral VGSLX

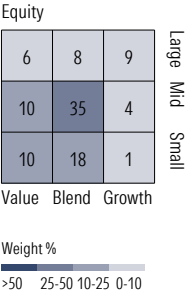
Morningstar Category
Real Estate

Morningstar Index
S&P United States REIT TR USD

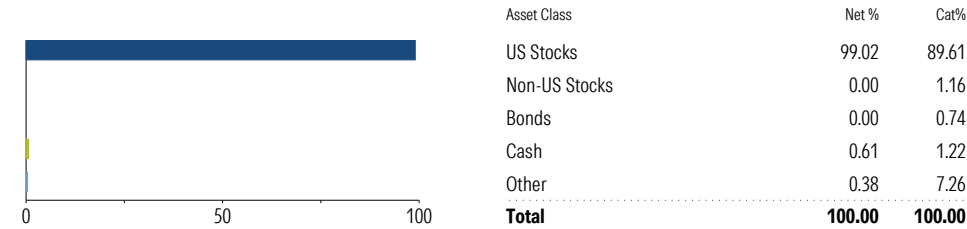
Style Analysis as of 12-31-2025
Morningstar Style Box™



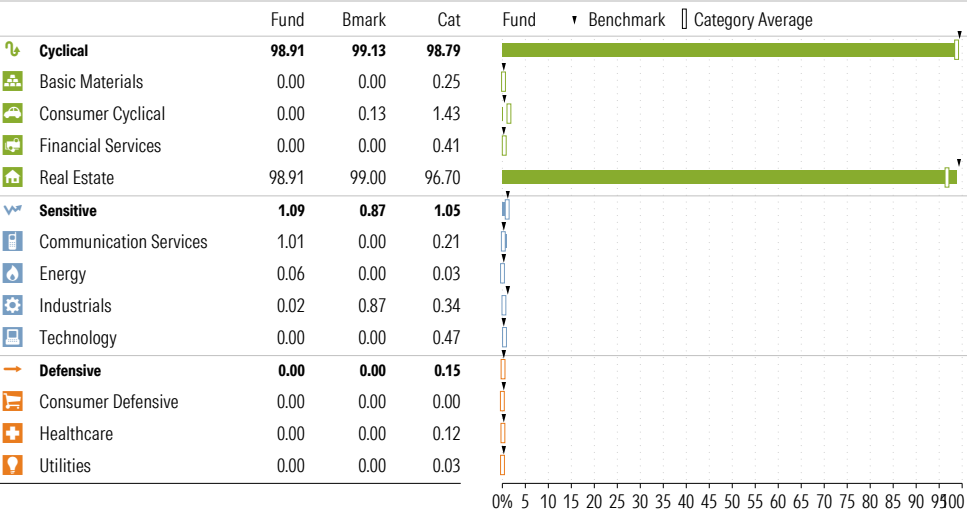
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

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

Total Holdings 165

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth
Morningstar Index
Russell 2000 Growth TR USD

Portfolio Manager(s)

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

Quantitative Screens

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

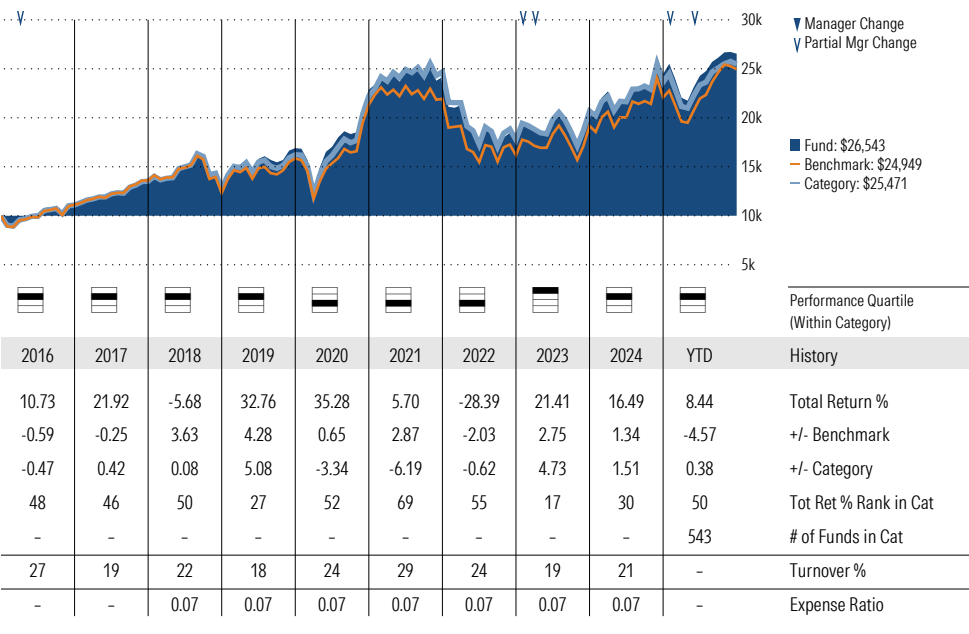
Morningstar Investment Management LLC Analysis

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

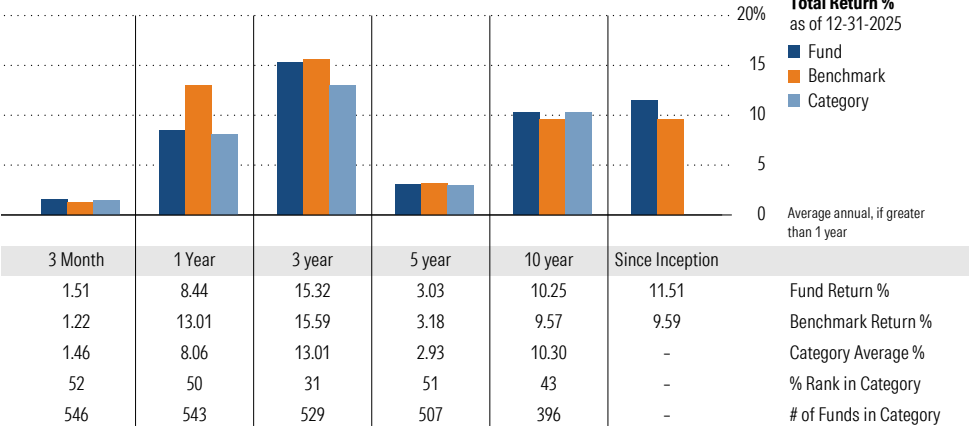
ESG Metrics

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

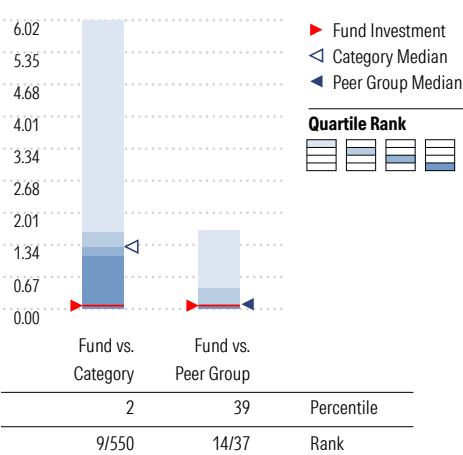
Growth of \$10,000



Trailing Performance



Net Expense



3-Year Risk Metrics

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

Portfolio Metrics

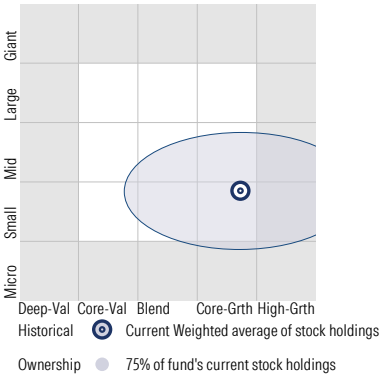
	Fund	Bmark	Cat
Price/Earnings Ratio	29.92	24.04	28.69
Price/Book Ratio	4.49	4.26	3.97
Geom Avg Mkt Cap \$B	10.33	3.98	7.81
ROE	10.20	8.36	11.77

Vanguard Small Cap Growth Index Admiral VSGAX

Morningstar Category
Small Growth

Morningstar Index
Russell 2000 Growth TR USD

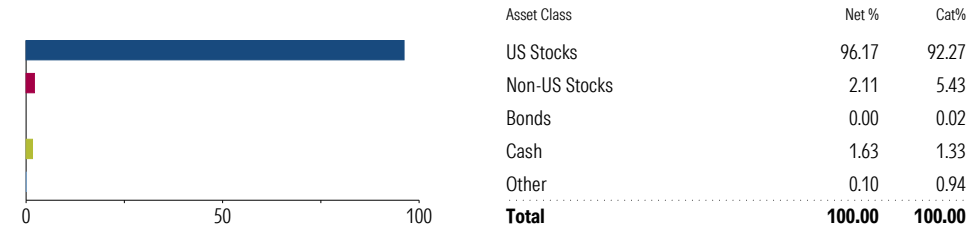
Style Analysis as of 12-31-2025
Morningstar Style Box™



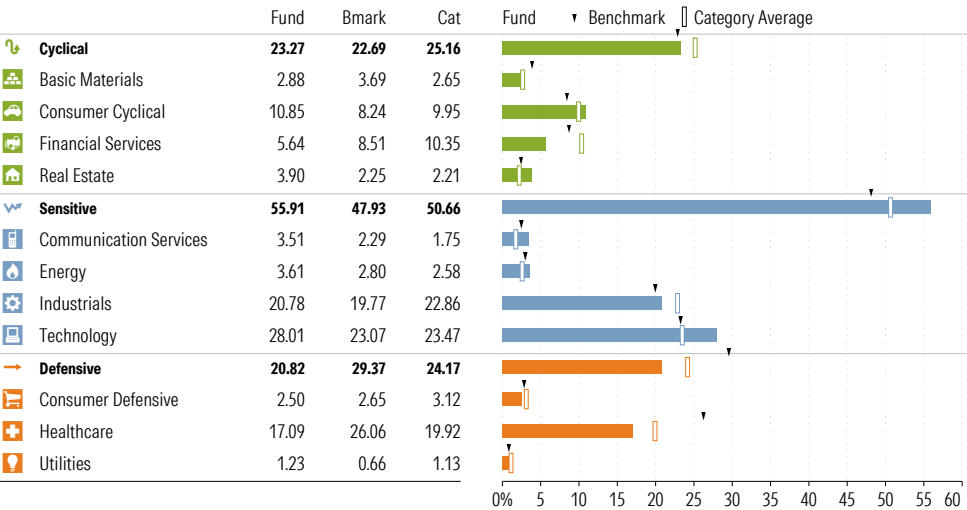
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

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

Total Holdings 556

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Small Cap Value Index Admiral VSIAX

Morningstar Category
Small Value
Morningstar Index
Russell 2000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Small Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 9.77 years.
- Style: The fund has landed in its primary style box — Small Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.07 is 93.52% lower than the Small Value category average.

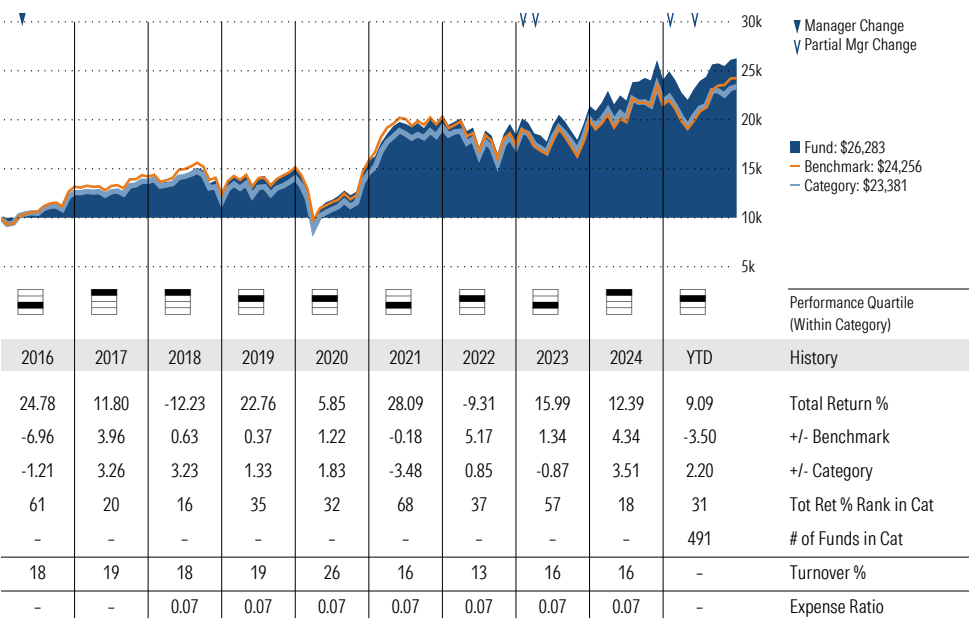
Morningstar Investment Management LLC Analysis

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

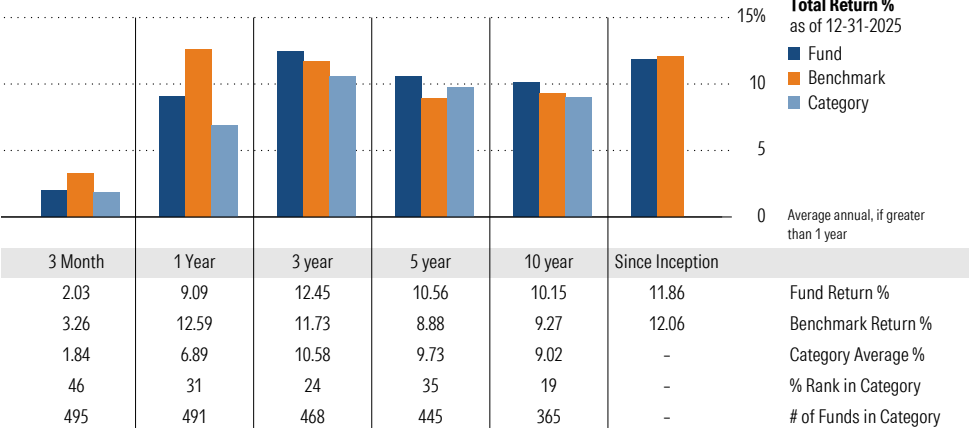
ESG Metrics

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

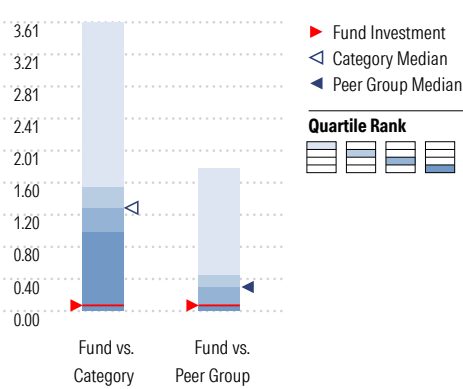
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

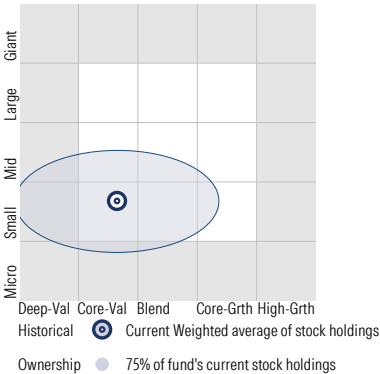
	Fund	Bmark	Cat
Price/Earnings Ratio	17.07	14.56	16.00
Price/Book Ratio	1.84	1.33	1.55
Geom Avg Mkt Cap \$B	8.11	2.41	5.65
ROE	12.58	2.40	11.40

Vanguard Small Cap Value Index Admiral VSIAX

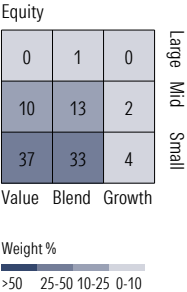
Morningstar Category
Small Value

Morningstar Index
Russell 2000 Value TR USD

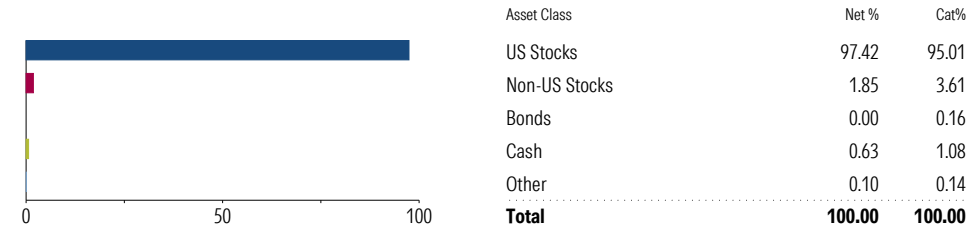
Style Analysis as of 12-31-2025
Morningstar Style Box™



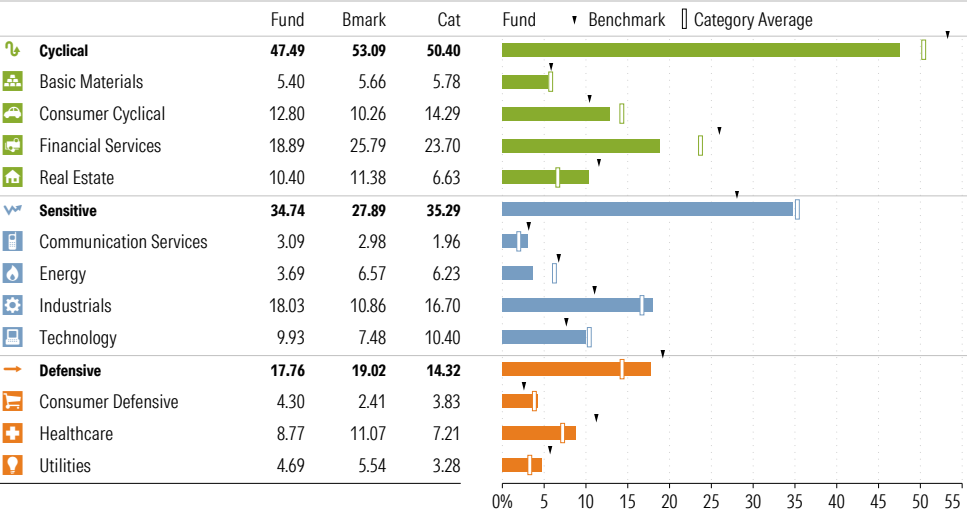
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

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

Total Holdings 854

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

Morningstar Index
Bloomberg US Agg Bond TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Ultrashort Bond category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 6.21 years.
- Style Consistency is not calculated for Fixed Income funds.
- Net Expense: The fund's expense ratio of 0.09 is 76.92% lower than the Ultrashort Bond category average.

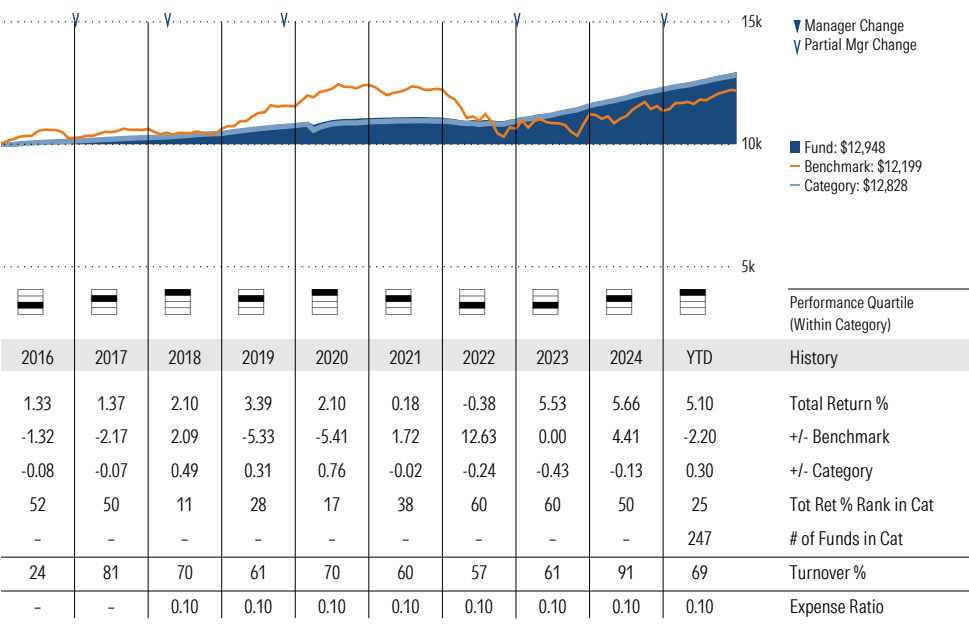
Morningstar Investment Management LLC Analysis

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

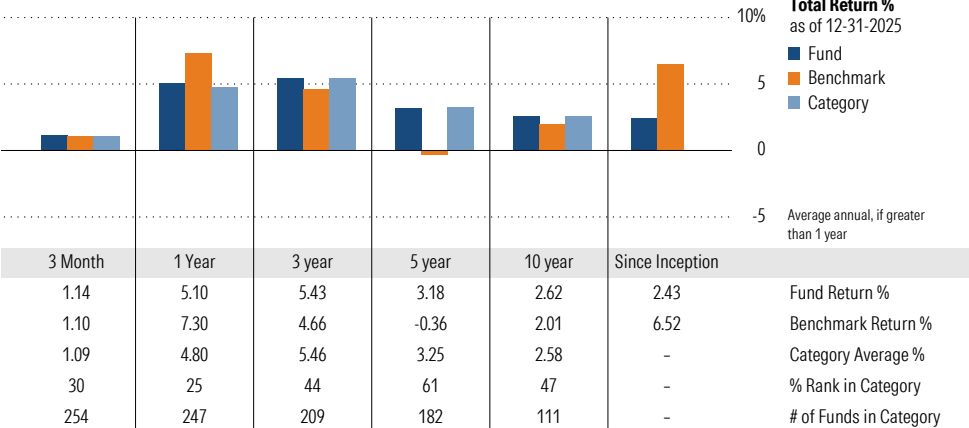
ESG Metrics

Metric	Rating	Updated
Sustainability Rating	3	12-31-2025

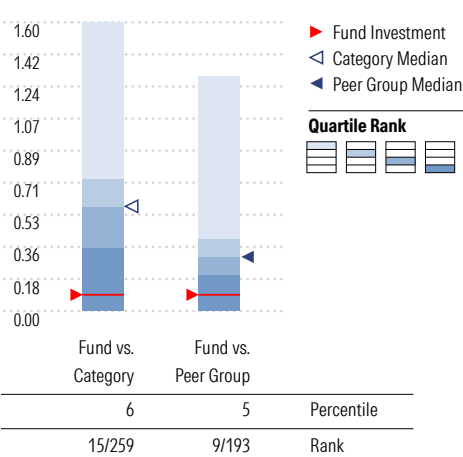
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

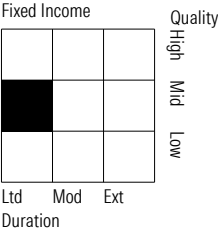
Vanguard Ultra-Short-Term Bond Admiral VUSFX

Morningstar Category
Ultrashort Bond

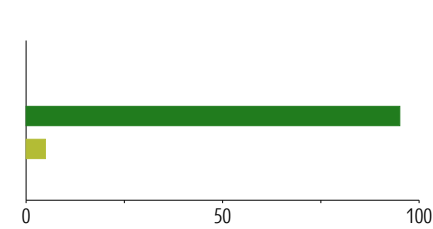
Morningstar Index
Bloomberg US Agg Bond TR USD

Style Analysis as of 12-31-2025

Style Breakdown



Asset Allocation as of 12-31-2025



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

Credit Rating Breakdown

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

Sector Weighting as of 12-31-2025

	Fund	Bmark	Cat	Fund	Benchmark	Category Average
Government	12.27	-	28.98			
Treasury	11.12	-	21.45			
Inflation - Protected	0.00	-	0.05			
Agency/Quasi Agency	1.15	-	0.57			
Other Government Related	0.00	-	6.91			
Corporate	53.27	-	27.80			
Corporate Bond	53.27	-	27.46			
Bank Loan	0.00	-	0.23			
Convertible	0.00	-	0.02			
Preferred	0.00	-	0.09			
Securitized	29.65	-	20.18			
Agency MBS Pass-Through	0.00	-	2.37			
Agency MBS ARM	0.00	-	0.17			
Agency MBS CMO	0.94	-	3.41			
Non-Agency Residential MBS	0.00	-	1.07			
Commercial MBS	0.05	-	0.47			
Asset-Backed	28.66	-	12.69			
Covered Bond	0.00	-	0.00			
Municipal	0.00	-	0.11			
Cash & Equivalents	4.81	-	22.88			
Other	0.00	-	0.07			

Top 10 Holdings as of 12-31-2025

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

Total Holdings 928

⊕ Increase ⊖ Decrease ✨ New to Portfolio

Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value
Morningstar Index
Russell 1000 Value TR USD

Portfolio Manager(s)

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

Quantitative Screens

- Performance: The fund has finished in the Large Value category's top three quartiles in 10 of the 10 years it's been in existence.
- Management: The fund's management has been in place for 31.11 years.
- Style: The fund has landed in its primary style box — Large Value — 100 % of the time over the past three years.
- Net Expense: The fund's expense ratio of 0.05 is 94.05% lower than the Large Value category average.

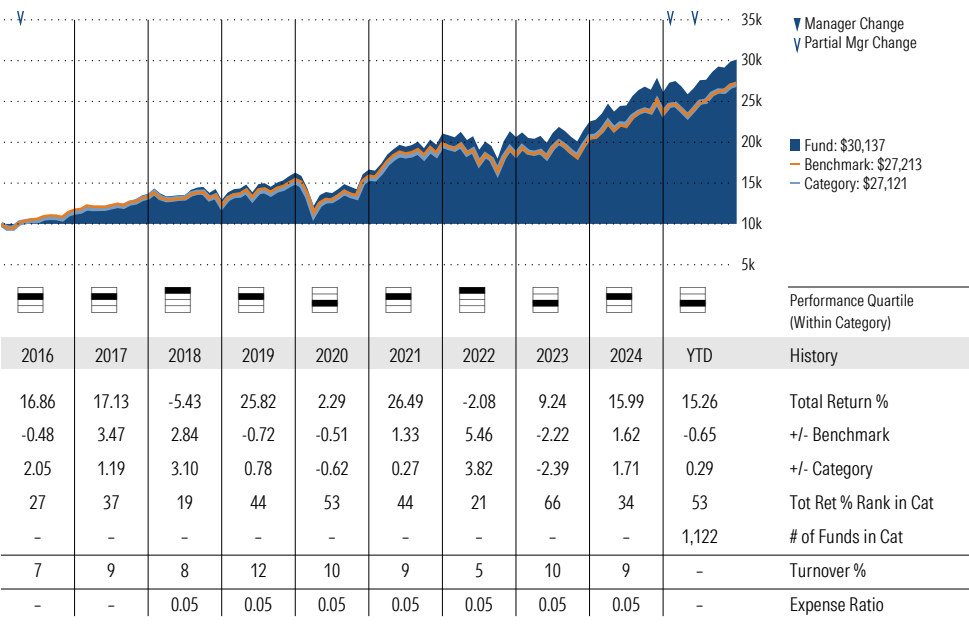
Morningstar Investment Management LLC Analysis

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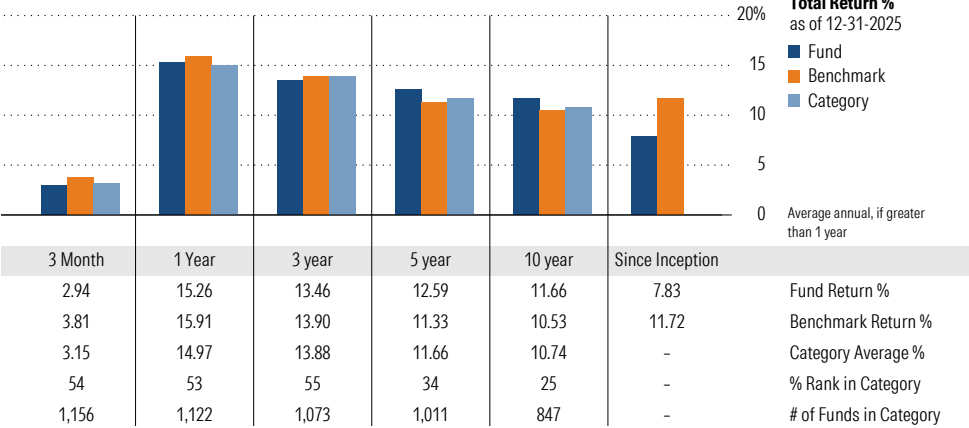
ESG Metrics

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

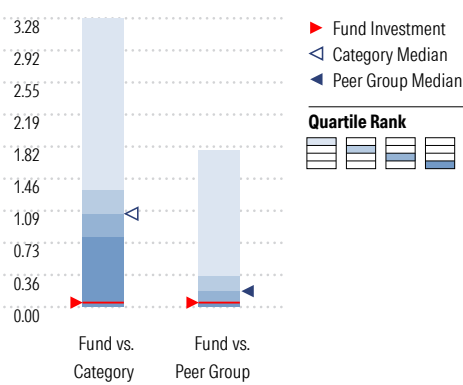
Growth of \$10,000



Trailing Performance



Net Expense



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

3-Year Risk Metrics

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

Portfolio Metrics

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

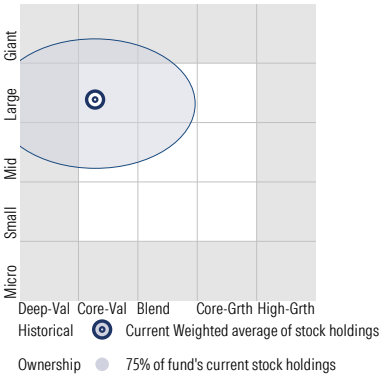
Vanguard Value Index Adm VVIAX

Morningstar Category
Large Value

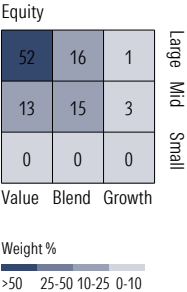
Morningstar Index
Russell 1000 Value TR USD

Style Analysis as of 12-31-2025

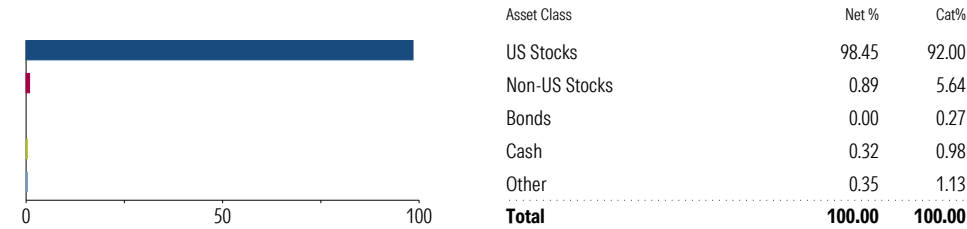
Morningstar Style Box™



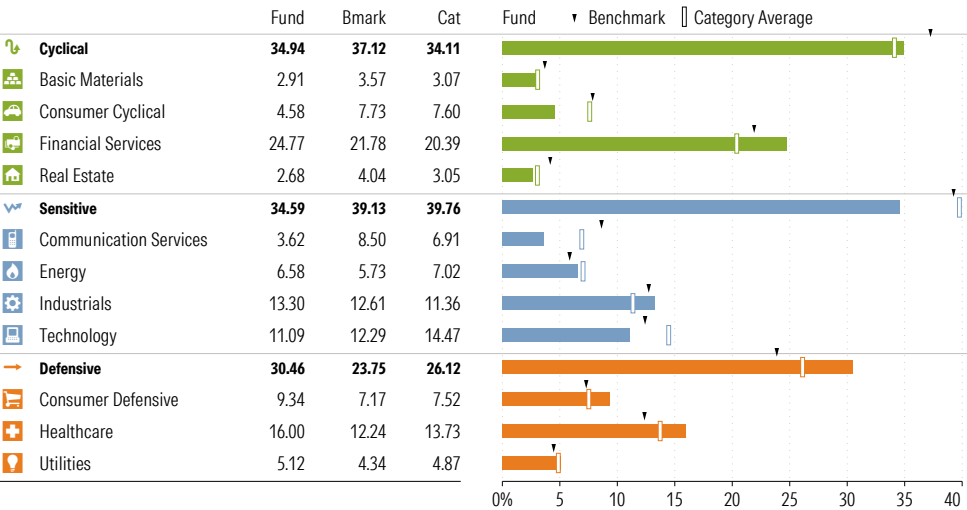
Style Breakdown



Asset Allocation as of 12-31-2025



Sector Weighting as of 12-31-2025



Top 15 Holdings as of 12-31-2025

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

Total Holdings 322

⊕ Increase ⊖ Decrease ✨ New to Portfolio