Fiduciary Investment Review™

Prepared for:

The 401(k) Plan

Prepared by:

NFP
An Aon Company

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Presented by:
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Meeting Minutes
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The 401(k)

Meeting Date: 10/27/2025

Attendees

NFP	Carina Gascon

Administrative Review

Signed IPS on file ✔

Investment Due Diligence

Investment Analysis Summary

- NFP provided an economic and market commentary for Q3 2025.
- NFP reviewed the investment scoring methodology and criteria for monitoring, watchlisting and removing investments from the fund menu.
- NFP reviewed plan asset balances across all investment options.
- NFP reviewed the Plan's investment scorecard covering available funds as well as their current scores and performance metrics, scoring history, asset class coverage, as well as other key metrics.
    - All funds were reviewed from a quantitative and qualitative perspective.
    - 19 funds are acceptable:
        - IndexSelect Moderate Target Date Series R6 (8)
        - IndexSelect Growth Target Date Series R6 (8)
        - IndexSelect Conservative Target Date Series R6 (8)
        - Fidelity Small Cap Index, FSSNX (10)
        - State Street Aggregate Bond Index K, SSFEX (10)
        - State Street Small/Mid Cap Equity Idx K, SSMKX (9)
        - Fidelity Total International Index, FTIHX (10)
        - BlackRock Equity Index Fund CL 1, 97183J632 (10)
        - BlackRock U.S. Debt Index Fd CL 1, 97183J624 (10)
        - Fidelity Long-Term Trs Bd Index, FNBGX (9)
        - Large Cap Value Fund CL I1, 97183K381 (10)
        - BlackRock Developed Real Estate Index Fund Class 1, 97181N189 (10)
        - BlackRock U.S. Tips Index Fund Class 1, 97181N197 (10)
        - EIFA Series I, EIFAI
        - International Equity Fund Class I1, 97183C348
        - Large Cap Growth Fund III CL I1, 97184D766
        - Small Cap Value Fund III CL I1, 97184J383
        - BlackRock Long Term Credit Index Fd CL 6, 390935575
        - GGT Fidelity Inst AM Core Pl Fxd In CL N, 97184N640
    - 1 fund is on watchlist:
        - Small Cap Growth Fund II Class I1, 97182E220 (5)
    - Potential Replacements:

Market Summary - Q3 2025

Global Equity markets once again posted strong returns over the quarter aided by both U.S. and International markets. Fixed income markets were also positive over the quarter. U.S. equities returned 8.2% (Russell 3000) with Information Technology and Telecommunication Services as the best performing sectors and Consumer Staples as the worst and only negative returning sector. Small caps outperformed large caps over the quarter led by small cap value which was up 12.6% (Russell 2000 Value). Large cap growth continued its strong run outperforming large cap value by about 520 basis points (10.5% for Russell 1000 Growth vs. 5.3% for Russell 1000 Value). International equities and Emerging Markets equities performed well over the quarter, returning 4.8% (MSCI EAFE) and 10.6% (MSCI Emerging Markets), respectively. The broad U.S. fixed income market returned 2.0% (Bloomberg Barclays Aggregate) over the quarter as the Fed cut the Fed Funds Rate by 25 basis points in September. Over the past year, rate cuts combined with long term rates rising has caused the yield curve to steepen. The 10- year treasury rate remained largely unchanged from the previous quarter end. (All data from MPI)

Scorecard Methodology

A review of the Scorecard Methodology was discussed. The scoring system includes pass/fail criteria on a scale of 0 to

10 (10 being the best). Eighty percent of the fund's score is quantitative, incorporating both Modern Portfolio Theory statistics and peer group rankings. The other twenty percent of the score is qualitative. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may also be considered in the qualitative review. Active and asset allocation strategies are evaluated over a five-year time period and passive strategies are evaluated over a three-year time period. The Scorecard Point System is as follows: Acceptable: 7-10 points | Watch List: 5-6 points | Review: 0-4 points.

The Scorecard Methodology supports upholding the impartial conduct standards as the scores and analytics do not include any advisor compensation components and are calculated by incorporating all investment fees and revenue sharing. In addition, any and all compensation earned by the advisor (if any) is explicitly disclosed and reasonable given services provided. All information material to any investment recommendations has been disclosed and no misleading information has been provided to fiduciaries in their determination of action.

Fund Review

Small Cap Growth

Small Cap Growth Fund II Class I1 (97182E220) (Recent Scores: 5) is on the watchlist

AB Small Cap Growth scored a 5 again this quarter, as the strategy lost three points for risk/return measures and two points for peer group rank metrics. In the wake of the fastest rising interest rate environment on record, in which higher growth companies have suffered disproportionately, management continues to adhere to an unemotional rules-based approach, which has helped guide the strategy successfully through historical periods of challenging macroeconomics. Samantha Lau, who has been Co-PM on this strategy since 2010 and worked with her predecessor Bruce since 1997, retains sole CIO responsibilities. Furthermore, since Bruce's retirement, the rest of the four-person team remains intact, continuing to employ their time-tested strategy. The team invests in companies they believe to have underestimated earnings growth potential, seeking those with positive earnings surprises and estimate revisions, as well as earnings acceleration and strong secular growth trends. As evidenced by the significant excess returns being rolled off from the first half of 2020, the team has a storied history of outperforming during quality growth rallies. While the strategy has been challenged by the recent macroeconomic turbulence and uncertainty, it does have a track record of strong rebounds after periods of turmoil, such as after 2009 & 2016. AB Small Cap Growth remains a strong long-term manager, having outperformed the Small Cap Growth peer group by more than 25 basis points over the 3- and 10-year annualized periods

Notes

The Great West GIA fund was reviewed as the plan's cash alternative option. The crediting rate remained at 1.45% in Q4 2025. NFP to continue to monitor the crediting rate.

Disclosures

Q3 2025 Market Review

SUMMARY

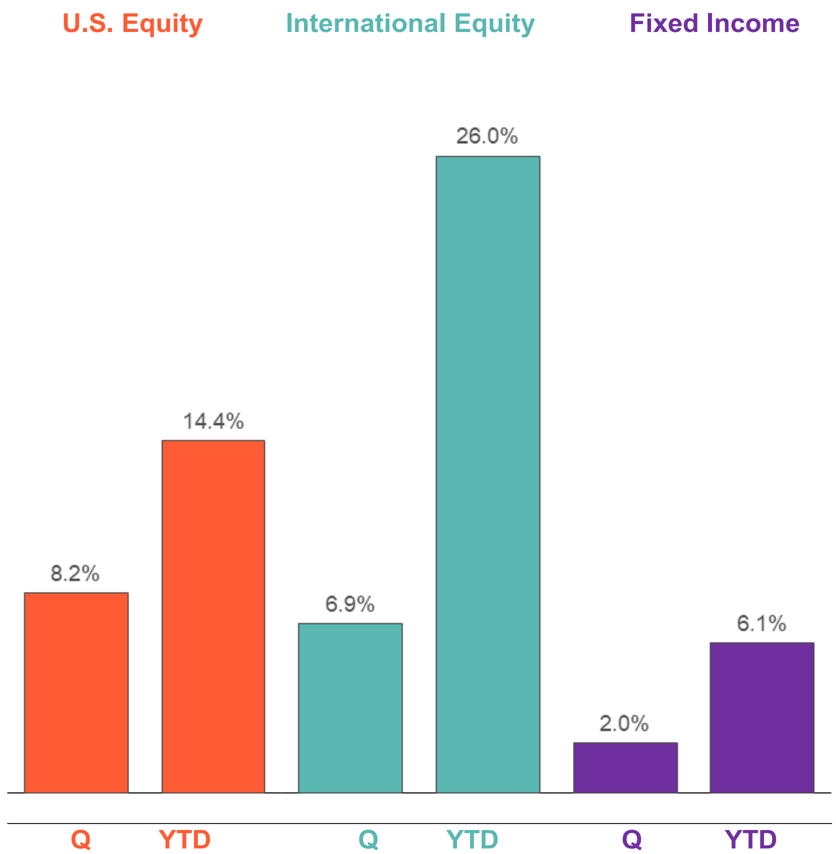
- Global Equity markets once again posted strong returns over the quarter aided by both U.S. and International markets. Fixed income markets were also positive over the quarter.

- U.S. equities returned 8.2% (Russell 3000) with Information Technology and Telecommunication Services as the best performing sectors and Consumer Staples as the worst and only negative returning sector. Small caps outperformed large caps over the quarter led by small cap value which was up 12.6% (Russell 2000 Value). Large cap growth continued its strong run outperforming large cap value by about 520 basis points (10.5% for Russell 1000 Growth vs. 5.3% for Russell 1000 Value).

- International equities and Emerging Markets equities performed well over the quarter, returning 4.8% (MSCI EAFE) and 10.6% (MSCI Emerging Markets), respectively.

- The broad U.S. fixed income market returned 2.0% (Bloomberg Barclays Aggregate) over the quarter as the Fed cut the Fed Funds Rate by 25 basis points in September. Over the past year, rate cuts combined with long term rates rising has caused the yield curve to steepen. The 10- year treasury rate remained largely unchanged from the previous quarter end.

TRAILING RETURNS (9/30/2025)



Quarterly and year-to-date returns of the following indices: U.S. Equity (Russell 3000 Index), Fixed Income (Bloomberg Barclays U.S. Aggregate Bond Index) and International Equity (MSCI ACWI ex U.S. Index)

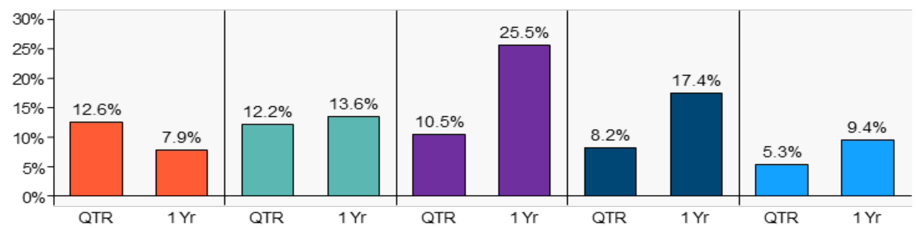
ACR# 8502805 10/25 NFPR-2025-658

Q3 2025 Market Review – U.S. Equity

U.S. EQUITY

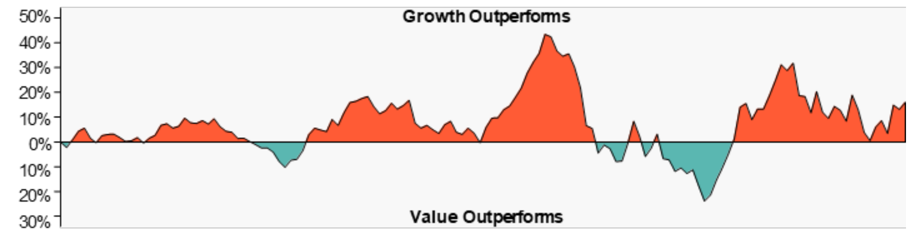
- The broad U.S. equity market, as measured by the Russell 3000 Index, was up 8.2% for the quarter.
- The best performing U.S. equity index for the quarter was Russell 2000 Value, returning a positive 12.6%.
- The worst performing U.S. equity index for the quarter was Russell 1000 Value, returning a positive 5.3%.

INDEX PERFORMANCE (sorted by trailing quarterly performance)



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Russell 2000 Value	12.6	9.0	7.9	13.6	14.6	9.2
Russell 2000 Growth	12.2	11.7	13.6	16.7	8.4	9.9
Russell 1000 Growth	10.5	17.2	25.5	31.6	17.6	18.8
Russell 3000	8.2	14.4	17.4	24.1	15.7	14.7
Russell 1000 Value	5.3	11.7	9.4	17.0	13.9	10.7

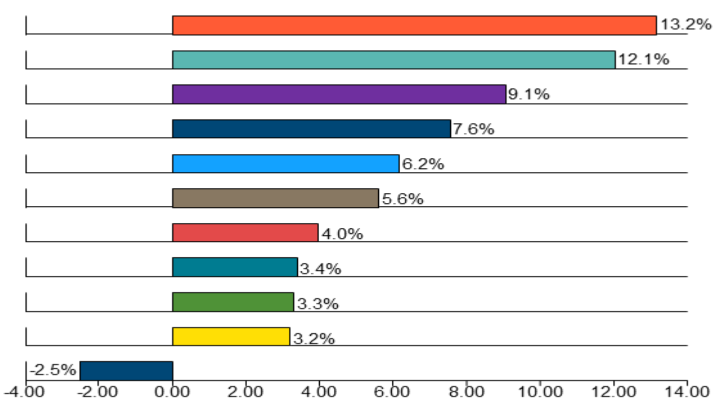
GROWTH VS. VALUE



Over the last year, growth stocks outperformed value stocks by 16.10%.
For the trailing quarter, growth stocks outperformed value stocks by 5.20%.

The graph above is plotted using a rolling one-year time period.
Growth stock performance is represented by the Russell 1000 Growth Index.
Value stock performance is represented by the Russell 1000 Value Index.

SECTOR (sorted by trailing quarterly performance)



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Information Technology	13.2	21.9	27.7	39.6	23.1	24.8
Telecommunication Svcs.	12.1	24.3	35.1	38.2	17.4	13.9
Consumer Discretionary	9.1	4.7	17.8	20.0	10.7	13.2
Utilities	7.6	17.6	11.5	13.6	11.5	10.8
Energy	6.2	6.0	4.6	10.9	29.5	7.6
Industrials	5.6	17.1	14.8	24.9	17.1	14.0
Health Care	4.0	2.2	-7.8	6.3	7.1	9.6
Financials	3.4	12.1	19.9	22.5	19.6	13.3
Materials	3.3	8.4	-3.9	12.4	10.2	10.9
Real Estate	3.2	5.6	-2.6	8.9	7.2	7.0
Consumer Staples	-2.5	3.6	0.6	10.7	8.6	8.9

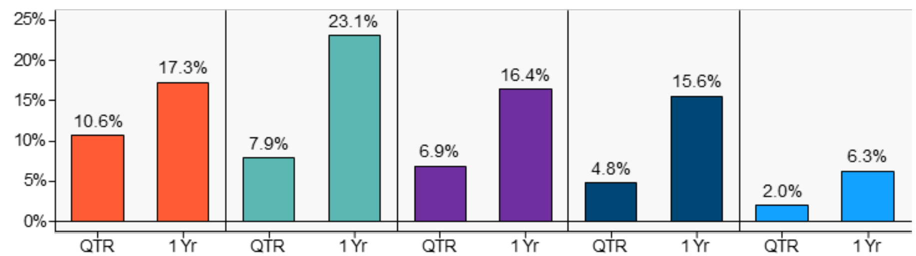
Source: S&P 1500 Sector Indices; ACR# 8502805 10/25 NFPR-2025-658

Q3 2025 Market Review – International Equity

INTERNATIONAL EQUITY

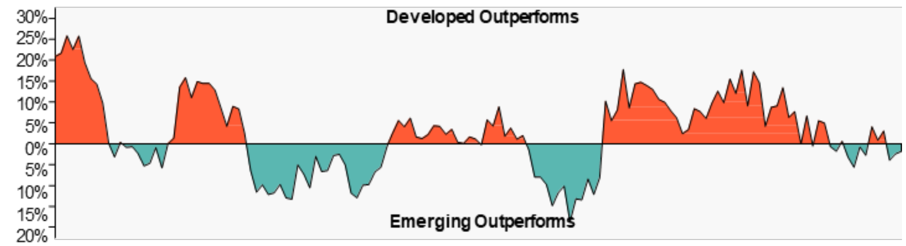
- Developed international equity returned a positive 4.8% in the last quarter (MSCI EAFE).
- Emerging market equity posted a positive 10.6% return (MSCI Emerging Markets Index).

INDEX PERFORMANCE (sorted by trailing quarterly performance)



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr
MSCI Emg Markets	10.6	27.5	17.3	18.2	7.0	8.0
MSCI EAFE Large Value	7.9	32.5	23.1	26.4	16.6	8.4
MSCI ACWI ex US	6.9	26.0	16.4	20.7	10.3	8.2
MSCI EAFE	4.8	25.7	15.6	22.3	11.7	8.7
MSCI EAFE Large Growth	2.0	17.3	6.3	17.5	7.0	8.3

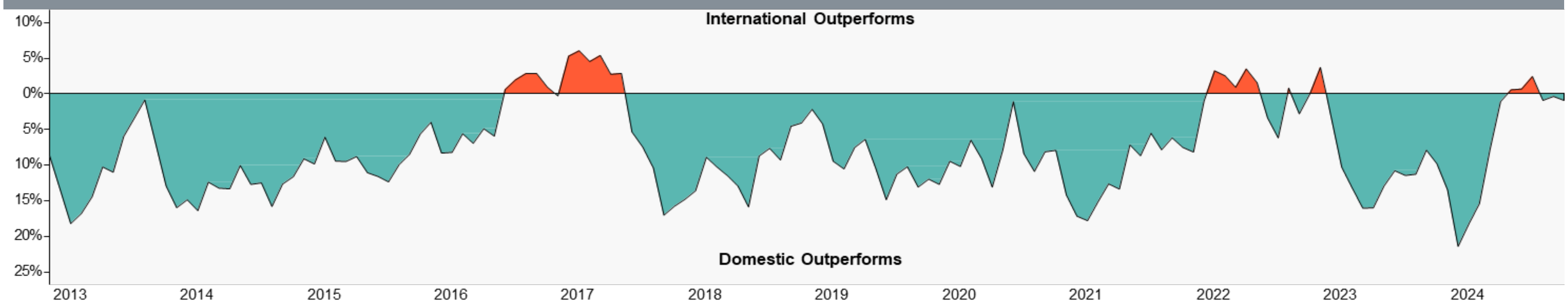
DEVELOPED VS. EMERGING MARKETS



Over the last year, emerging market stocks outperformed developed international stocks by 1.70%.
For the trailing quarter, emerging market stocks outperformed developed international stocks by 5.80%.

The graph above is plotted using a rolling one-year time period. Developed international stock performance is represented by the MSCI EAFE Index. Emerging market stock performance is represented by the MSCI Emerging Markets Index.

INTERNATIONAL VS. DOMESTIC



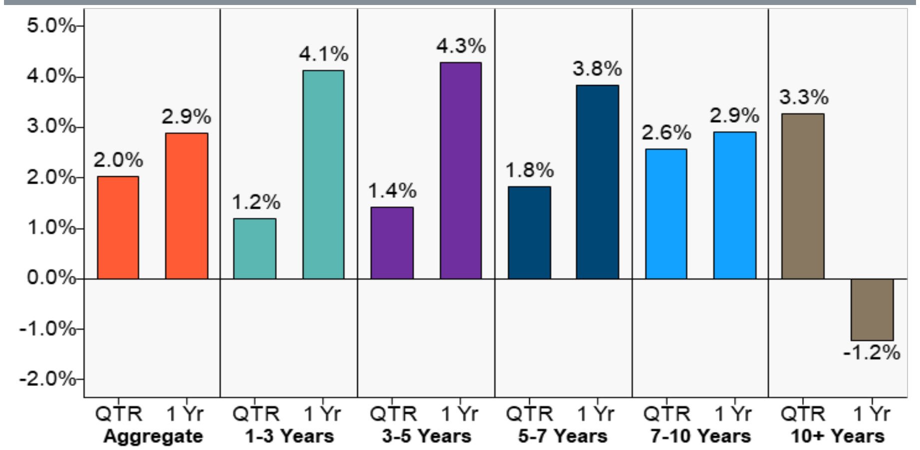
The graph above is plotted using a rolling one-year time period. International stock performance is represented by the MSCI ACWI ex U.S. Index. Domestic stock performance is represented by the Russell 3000 Index. ACR# 8502805 10/25 NFPR-2025-658

Q3 2025 Market Review – Fixed Income

FIXED INCOME

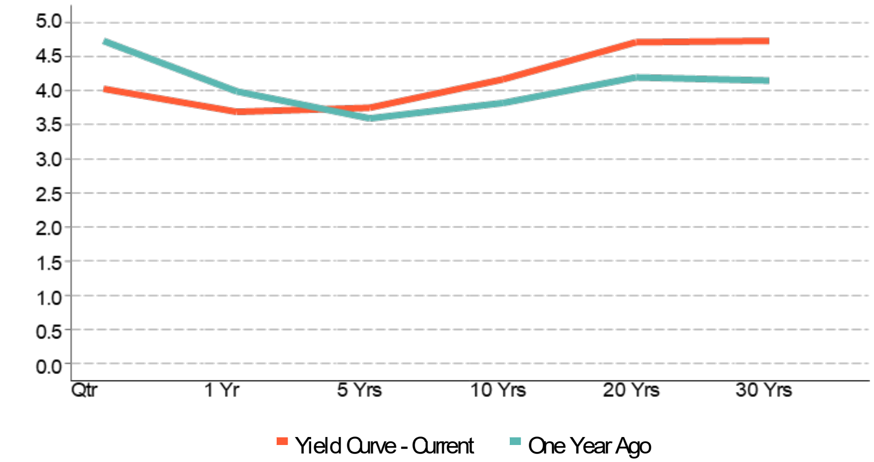
- The broad U.S. fixed income market returned a positive 2% (Bloomberg Barclays U.S. Aggregate) for the quarter.
- The best performing sector for the quarter was Corporate Investment Grade, returning a positive 2.6%.
- The worst performing sector for the quarter was Cash, returning a positive 1.1%.

PERFORMANCE BY MATURITY

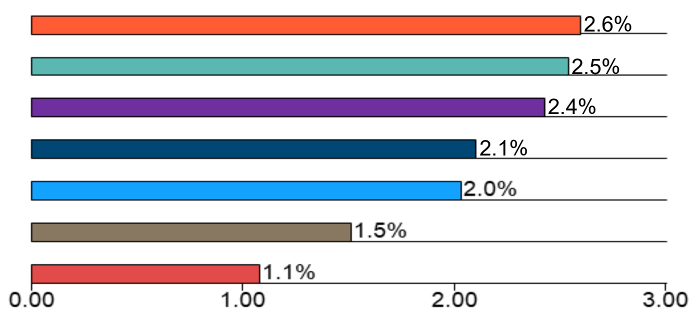


Source: Bloomberg Barclays U.S. Aggregate Indices

YIELD CURVE



SECTOR (sorted by trailing quarterly performance)



	QTR	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Corporate Investment Grade	2.6	6.9	3.6	7.1	0.3	3.1
High Yield Corporate Bond	2.5	7.2	7.4	11.1	5.5	6.2
Mortgage Backed Securities	2.4	6.8	3.4	5.0	-0.1	1.4
TIPS	2.1	6.9	3.8	4.9	1.4	3.0
Aggregate Bond	2.0	6.1	2.9	4.9	-0.4	1.8
Government	1.5	5.4	2.1	3.6	-1.3	1.2
Cash	1.1	3.2	4.4	4.8	3.0	2.1

Source: Bloomberg Barclays U.S. Indices; ACR# 8502805 10/25 NFPR-2025-658

Q3 2025 Market Kaleidoscope

ASSET CLASS RETURNS

The following chart exhibits the volatility of asset class returns from year to year by ranking indices in order of performance, highlighting the importance of diversification.

2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2024	YTD
Global REIT 23.30	Large Growth 5.67	Sm Value 31.74	Large Growth 30.21	Cash 1.87	Large Growth 36.39	Large Growth 38.49	Global REIT 37.15	Commodities 16.09	Large Growth 42.68	Large Growth 33.36	International 26.02
Large Value 13.45	Global REIT 3.36	Large Value 17.34	International 27.19	Fixed Income 0.01	Sm Growth 28.48	Sm Growth 34.63	Sm Value 28.27	Cash 1.46	Sm Growth 18.66	Sm Growth 15.15	Large Growth 17.24
Large Growth 13.05	Fixed Income 0.55	Commodities 11.77	Sm Growth 22.17	Large Growth -1.51	Global REIT 27.35	Balanced 14.24	Large Growth 27.60	Large Value -7.54	International 15.62	Large Value 14.37	Balanced 13.37
Balanced 6.58	Cash 0.05	Sm Growth 11.32	Balanced 14.95	Global REIT -3.99	Large Value 26.54	International 10.65	Commodities 27.11	Fixed Income -13.01	Balanced 15.52	Balanced 10.80	Sm Growth 11.65
Fixed Income 5.97	Balanced -0.49	Balanced 7.18	Large Value 13.66	Balanced -4.77	Sm Value 22.39	Fixed Income 7.51	Large Value 25.16	Sm Value -14.48	Sm Value 14.65	Sm Value 8.05	Large Value 11.65
Sm Growth 5.60	Sm Growth -1.38	Large Growth 7.08	Global REIT 11.43	Large Value -8.27	International 21.51	Sm Value 4.63	Balanced 10.75	Balanced -15.80	Large Value 11.46	International 5.53	Commodities 9.38
Sm Value 4.22	Large Value -3.83	Global REIT 4.99	Sm Value 7.84	Sm Growth -9.31	Balanced 20.11	Large Value 2.80	International 7.82	International -16.00	Global REIT 11.35	Commodities 5.38	Sm Value 9.04
Cash 0.03	International -5.66	International 4.50	Fixed Income 3.54	Commodities -11.25	Fixed Income 8.72	Cash 0.67	Sm Growth 2.83	Global REIT -25.16	Fixed Income 5.53	Cash 5.25	Global REIT 7.03
International -3.87	Sm Value -7.47	Fixed Income 2.65	Commodities 1.70	Sm Value -12.86	Commodities 7.69	Commodities -3.12	Cash 0.05	Sm Growth -26.36	Cash 5.01	Global REIT 3.21	Fixed Income 6.13
Commodities -17.01	Commodities -24.66	Cash 0.33	Cash 0.86	International -14.20	Cash 2.28	Global REIT -4.34	Fixed Income -1.54	Large Growth -29.14	Commodities -7.91	Fixed Income 1.25	Cash 3.17

- Large Value (Russell 1000 Value)
- Large Growth (Russell 1000 Growth)
- Small Value (Russell 2000 Value)
- Balanced (40% Russell 3000, 40% Bloomberg Barclay's U.S. Aggregate, 20% MSCI ACWI ex US)
- Small Growth (Russell 2000 Growth)
- International (MSCI ACWI ex-US)
- Fixed Income (Bloomberg Barclays Agg)
- Global REIT (S&P Global REIT)
- Commodities (Bloomberg Commodities)
- Cash (Merrill Lynch 3-Mo T-Bill)

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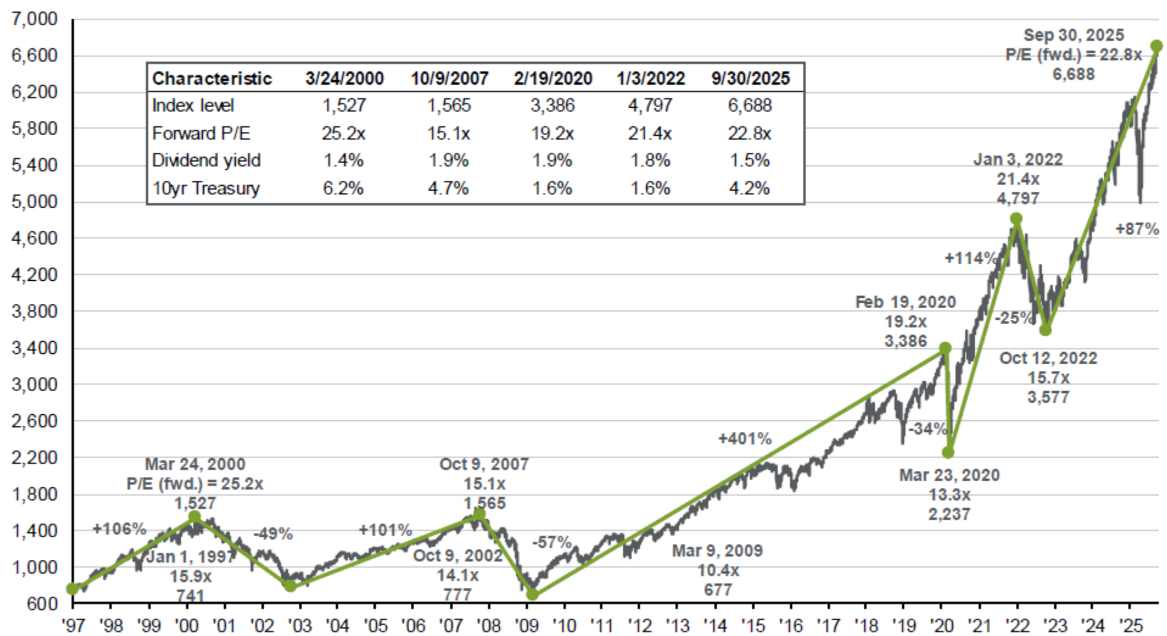
Q3 2025 Market Review – Chart of the Quarter

Soaring Stock Market

Over the third quarter, the S&P 500 Index continued to move higher as the stock market reached all time highs in September. Since the beginning of the year, the index has hit 28 new daily all time highs. In the period since October 2022, after inflationary pressures had caused a sharp decline in the markets, the index has rebounded 87%. As seen in the chart below, the S&P 500 is also trading at about 23 times forward earnings which is above the valuation of the market at the start of 2022 and just shy of the 25 times the market was trading at prior to the tech bubble collapse of the early 2000s. While the elevated valuation isn't necessarily an indicator of immediate trouble, valuation has been a fairly good indicator of subsequent market returns looking over longer periods. This serves as a good reminder for investors to continue to maintain a diversified asset allocation as market euphoria can end abruptly as it did recently in 2020 and 2022.

S&P 500 Price Index



Characteristic	3/24/2000	10/9/2007	2/19/2020	1/3/2022	9/30/2025
Index level	1,527	1,565	3,386	4,797	6,688
Forward P/E	25.2x	15.1x	19.2x	21.4x	22.8x
Dividend yield	1.4%	1.9%	1.9%	1.8%	1.5%
10yr Treasury	6.2%	4.7%	1.6%	1.6%	4.2%

Source: FactSet, Federal Reserve, Refinitiv Datastream, Standard & Poor's, J.P. Morgan Asset Management.
Dividend yield is calculated as consensus analyst estimates of dividends in the next 12 months, provided by FactSet, divided by the most recent S&P 500 index price. Forward P/E ratio is the most recent S&P 500 index price divided by consensus estimates for earnings in the next 12 months, provided by IBES since January 1997 and FactSet since January 2022. Returns are cumulative and do not include the reinvestment of dividends. *Guide to the Markets – U.S.* Data are as of September 30, 2025. ACR# 8502805 10/25 NFPR-2025-658

Scorecard System Methodology

The Scorecard System Methodology incorporates both quantitative and qualitative factors in evaluating fund managers and their investment strategies. The Scorecard System is built around pass/fail criteria, on a scale of 0 to 10 (with 10 being the best) and has the ability to measure active, passive and asset allocation investing strategies. Active and asset allocation strategies are evaluated over a five-year time period, and passive strategies are evaluated over a three-year time period. The scorecard system establishes the procedural process fiduciaries can follow.

Scorecard Point System

Acceptable: 7-10 Points	Watchlist[1]: 5-6 Points	Review[2]: 0-4 Points

Eighty percent of the fund's score is quantitative (consisting of eight unique factors), incorporating modern portfolio theory statistics, quadratic optimization analysis, and peer group rankings (among a few of the quantitative factors). The other 20 percent of the score is qualitative, taking into account manager tenure, the fund's expense ratio relative to the average fund expense ratio in that asset class, and the fund's strength of statistics (statistical significance).

Combined, these factors measure relative performance, characteristics, behavior and overall appropriateness of a fund for a plan as an investment option. General fund guidelines are shown in the "Scorecard Point System" table above. The Scorecard Point System is integrated into the Investment Policy Statement to help establish procedural prudence in fund selection and monitoring. Non-scored funds are evaluated using qualitative criteria, detailed in the Investment Policy Statement.

1 Funds that receive a watchlist score four consecutive quarters or five of the last eight quarters should be placed under review status.
2 Review status necessitates documenting why the fund/strategy remains appropriate or documenting the course of action for removal as an investment option.

Scorecard System Methodology

Target Date Fund Strategies

Target Date Fund strategies are investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached. For this type of investment strategy, the Scorecard System is focused on how well these managers can add value from asset allocation. Asset allocation is measured using our Asset allocation strategies methodology and manager selection is measured using either our Active and/or Passive strategies methodologies, depending on the underlying fund options utilized within the Target Date Fund strategy.

Risk-based strategies follow the same evaluation criteria and are evaluated on both their asset allocation and security selection.

Weightings	Target Date Fund Strategies	Maximum Points
Asset Allocation Score (Average) 50%	The individual funds in this Score average require five years of time history to be included. See Asset Allocation strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average. The Funds included in this average are from the Conservative, Moderate Conservative, Moderate, Moderate Aggressive and Aggressive categories, where Funds (also referred to as “vintages”) are individually Scored according to their standard deviation or risk bucket.	**5**
Selection Score (Average) 50%	**Active strategies:** The individual active funds in this Score average require five years of time history to be Scored. See Active strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average.	**5**
	Passive strategies: The individual passive funds in this Score average require three years of time history to be Scored. See Passive strategies methodology for a detailed breakdown of the Scoring criteria. Funds without the required time history are not included in the Score average.	
	Total	**10**

Scorecard System Methodology

Asset Allocation Strategies

Asset allocation strategies are investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are typically structured in either a risk-based format (the strategies are managed to a level of risk, e.g., conservative or aggressive) or, in an age-based format (these strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the Scorecard System is focused on how well these managers can add value, with asset allocation being the primary driver of investment returns and the resulting Score. Multisector Bond (MSB) asset class follows the same evaluation criteria with some slightly different tolerance levels where noted. These managers are also evaluated on both their asset allocation and security selection.

Weightings	Asset Allocation Strategies	Maximum Points
Style Factors 30%	**Risk Level:** The fund's standard deviation is measured against the category it is being analyzed in. The fund passes if it falls within the range for that category.	1
	Style Diversity: Fund passes if it reflects appropriate style diversity (returns-based) among the four major asset classes (Cash, Fixed Income, U.S. & International Equity) for the given category. *MSB* funds pass if reflect some level of diversity among fixed income asset classes (Cash, U.S. Fixed Income, Non-U.S. Fixed Income and High Yield/Emerging Markets).	1
	R-Squared: Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 90 percent. This statistic measures whether the benchmark used in the analysis is appropriate.	1
Risk/Return Factors 30%	**Risk/Return:** Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	1
	Up/Down Capture Analysis: Measures the behavior of a fund in up and down markets. Fund passes with an up capture greater than its down capture. This analysis measures the relative value by the manager in up and down markets.	1
	Information Ratio: Measures a fund's relative risk and return. Fund passes if ratio is greater than 0. This statistic measures the value added above the benchmark, adjusted for risk.	1
Peer Group Rankings 20%	**Returns Peer Group Ranking:** Fund passes if its median rank is above the 50th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 50th percentile. This ranking ranks risk-adjusted excess return.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account nonquantitative factors, which may impact future performance.	2
	Total	**10**

Scorecard System Methodology

Active Strategies

Active strategies are investment strategies where the fund manager is trying to add value and outperform the market averages (for that style of investing). Typically, these investment strategies have higher associated fees due to the active involvement in the portfolio management process by the fund manager(s). For this type of investment strategy, the Scorecard System is trying to identify those managers who can add value on a consistent basis within their own style of investing.

Weightings	Active Strategies	Maximum Points
Style Factors 30%	**Style Analysis:** Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the Plan.	1
	Style Drift: Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	1
	R-Squared: Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 80 percent. This statistic measures whether the benchmark used in the analysis is appropriate.	1
Risk/Return Factors 30%	**Risk/Return:** Fund passes if its risk is less than the benchmark or its return is greater than the benchmark. Favorable risk/return characteristics are desired.	1
	Up/Down Capture Analysis: Measures the behavior of a fund in up and down markets. Fund passes with an up capture greater than its down capture. This analysis measures the relative value by the manager in up and down markets.	1
	Information Ratio: Measures a fund's relative risk and return. Fund passes if ratio is greater than 0. This statistic measures the value added above the benchmark, adjusted for risk.	1
Peer Group Rankings 20%	**Returns Peer Group Ranking:** Fund passes if its median rank is above the 50th percentile.	1
	Information Ratio Peer Group Ranking: Fund passes if its median rank is above the 50th percentile. This ranking ranks risk-adjusted excess return.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to manager tenure, fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account nonquantitative factors, which may impact future performance.	2
	Total	10

Scorecard System Methodology
Passive Strategies

Passive strategies are investment strategies where the fund manager is trying to track or replicate some area of the market. These types of strategies may be broad-based in nature (e.g., the fund manager is trying to track/replicate the entire U.S. equity market like the S&P 500) or may be more specific to a particular area of the market (e.g., the fund manager may be trying to track/replicate the technology sector). These investment strategies typically have lower fees than active investment strategies due to their passive nature of investing and are commonly referred to as index funds. For this type of investment strategy, the Scorecard System is focused on how well these managers track and/or replicate a particular area of the market with an emphasis on how they compare against their peers.

Weightings	Passive Strategies	Maximum Points
Style & Tracking Factors 40%	**Style Analysis:** Returns-based analysis to determine the style characteristics of a fund over a period of time. Fund passes if it reflects the appropriate style characteristics. Style analysis helps ensure proper diversification in the Plan.	1
	Style Drift: Returns-based analysis to determine the behavior of the fund/manager over multiple (rolling) time periods. Fund passes if the fund exhibits a consistent style pattern. Style consistency is desired so that funds can be effectively monitored within their designated asset class.	1
	R-Squared: Measures the percentage of a fund's returns that are explained by the benchmark. Fund passes with an R-squared greater than 95 percent. This statistic measures whether the benchmark used in the analysis is appropriate.	1
	Tracking Error: Measures the percentage of a fund's excess return volatility relative to the benchmark. Fund passes with a tracking error less than 4. This statistic measures how well the fund tracks the benchmark.	1
Peer Group Rankings 40%	**Tracking Error Peer Group Ranking:** Fund passes if its median rank is above the 75th percentile.	1
	Expense Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
	Returns Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 75th percentile.	1
Qualitative Factors 20%	Two points may be awarded based on qualitative characteristics of the fund. Primary considerations are given to fund expenses and strength of statistics, however, other significant factors may be considered. It is important to take into account nonquantitative factors, which may impact future performance.	2
	Total	**10**

Qualitative Factors: an in-depth look

The letters T, E, and S in the qualitative section of the Scorecard are indicating why a fund was docked qualitative points.

- T = manager tenure
- E = expenses
- S = strength of statistics

Active & Allocation Strategies: All investments start with 2 points, with potential deductions if the following criteria are not met:

- Manager tenure

Tenure	Years	Deduct
Less than	1.5	2 points
Less than	3.5	1 point

- Fund expense: if greater than RPAG Peer Group Average (for that style), deduct 0.5 point.
- Strength of statistics

Condition	Average Style	R-Squared	Deduct
If	Fails	<75%	1 point
If	Fails	<60%	2 points
If	Passes	<50%	1 point
Condition	**IR**	**Sig. Level**	**Deduct**
If	Positive	<65%	0.5 point

The total qualitative score is rounded to the nearest whole number. For example, a score of 1.5 will be rounded to 2.

Passive Strategies: All funds start with 2 points, with potential deductions if the following criteria are not met:

- Fund expense: if expenses rank in the 90% or below, 1 point impact.
- Strength of statistics: if the tracking error is greater than 6, 1 point impact. If tracking error is greater than 7, 2-point impact.

Unique events or conditions that warrant modifying this framework to capture the same intent are rare, but are noted when they occur.

Manager Research Methodology

Qualitative Factors Beyond the Scorecard

The Scorecard System establishes a process and methodology that is both comprehensive and independent. It strives to create successful outcomes for plan sponsors and participants. It also helps direct the additional qualitative research conducted on managers throughout the year. Going beyond the Scorecard incorporates the following three important categories below.

PEOPLE

- Fund manager and team experience
- Deep institutional expertise
- Organizational structure
- Ability to drive the process and performance

PROCESS

- Clearly defined
- Consistent application
- Sound and established
- Clearly communicated
- Successfully executed process

PHILOSOPHY

- Research and ideas must be coherent and persuasive
- Strong rationale
- Logical and compelling
- Focus on identifying skillful managers

Scorecard Disclosures

Investment objectives and strategies vary among funds and may not be similar for funds included in the same asset class.

All definitions are typical category representations. The specific share classes or accounts identified above may not be available or chosen by the Plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the Plan.

The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund’s score is meant to be used by the Plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance are guarantees of a fund’s future performance. Likewise, a fund’s score using the Scorecard System does not guarantee the future performance or style consistency of a fund.

This report was prepared with the belief that this information is relevant to the Plan sponsor as the Plan sponsor makes investment selections.

Fund selection is at the discretion of the investment fiduciaries, which are either the Plan sponsor or the Committee appointed to perform that function.

Cash Equivalents (e.g., money market fund) and some specialty funds are not scored by the Scorecard System.

The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For the most current month-end performance, please contact your advisor.

The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For funds that do not have a score, one of the following will be shown: HIS, SPC, or OTH.

HIS- fund does not have enough performance history to Score.

SPC- fund is in a specialty category that does not Score.

OTH- fund may no longer be active, not in database or available to Score

Qualitative legend: T= Manager tenure; E= Expenses; S= Strength of statistics

Carefully consider the investment objectives, risk factors and charges and expenses of the investment company before investing. This and other information can be found in the fund’s prospectus, which may be obtained by contacting your Investment Advisor/Consultant or Vendor/Provider. Read the prospectus carefully before investing.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

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Scorecard™

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q3 2025	Q2 2025	Q1 2025	Q4 2024
IndexSelect Conservative Target Date Series R6	CON	49	5	7.3	10	9.3	**8**	8	8	8

Allocation (Series Funds)

Asset Allocation	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score Components		Score
			Risk Level	Style Diversity	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Allocation	Selection	Q3 2025
IndexSelect Conservative Retirment Fund CL R6	CON	97182V453	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			5.7	30.7/ 69.3	98.48	5.7/ 4.7	93.0/ 105.0	-1.55	30	45	- / 0.12			**CON**
IndexSelect Conservative 2035 Fund CL R6	MC	97182V438	1	1	1	1	0	0	1	1	2	8	9.3	**9**
			8.6	54.0/ 46.0	99.11	8.6/ 6.9	91.5/ 100.6	-1.75	17	19	- / 0.12			**MC**
IndexSelect Conservative 2045 Fund CL R6	MOD	97182V420	1	0	1	1	0	0	1	1	2	7	9.3	**8**
			11.6	75.8/ 24.2	99.50	11.6/ 9.6	93.9/ 99.2	-1.40	26	26	- / 0.12			**MOD**
IndexSelect Conservative 2055 Fund CL R6	AGG	97182V412	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			14.9	95.6/ 4.4	99.71	14.9/ 12.6	100.3/ 102.7	-0.53	16	16	- / 0.12			**AGG**
IndexSelect Conservative 2065 Fund CL R6	AGG	97184C842										-	9.3	**HIS**
											- / 0.12			**-**

Scorecard™

continued

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Great Gray Trust Stable Value Fund Class R	SV	97182P175										**SPC**	SPC	SPC	SPC
											-	**-**	-	-	-

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			6.8/ 99.6	0.6	100.00	0.0	1.0	0.0	24	37	- / 0.00	**LCB-P**	LCB-P	LCB-P	LCB-P
Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			0.9/ -99.6	0.8	100.00	0.1	21.0	0.0	11	19	- / 0.00	**SCB-P**	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. IMI Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-3.5/ 49.7	5.7	97.98	2.1	14.0	9.0	19	19	- / 0.04	**IE-P**	IE-P	IE-P	IE-P
05 Year US Treasury Inflation Protected Sec Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	**7**	6	6	6
			-35.5/ 32.0	4.3	78.12	3.1	89.0	8.0	0	2	- / 0.01	**UGT-P**	UGT-P	UGT-P	UGT-P
Long Term Government Bond Index Fund F	LOG-P	09259A155	1		1	1	1	1	1	1	2	**9**	8	8	8
			31.6/ 99.7		99.91	0.4	6.0	0.0	14	12	- / 0.00	**LOG-P**	LOG-P	LOG-P	LOG-P
Long Term Credit Bond Index Fund F	LTB-P	09259D688	1	1	1	1	1	1	1	1	2	**10**	10	8	9
			59.5/ 59.5	5.0	99.89	0.5	28.0	16.0	32	32	- / 0.01	**LTB-P**	LTB-P	LTB-P	LTB-P
FTSE NAREIT All Equity REITs Index Fund F	REI-P	09262V568										**HIS**	HIS	HIS	HIS
											-	**-**	-	-	-

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Global Core Infrastructure Index Fund F	SPC-P	09263J721										**SPC**	SPC	-	-
											-	**-**	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										**HIS**	HIS	-	-
											-	**-**	-	-	-

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q3 2025	Q2 2025	Q1 2025	Q4 2024
IndexSelect Growth Target Date Series R6	AGG	83	5	7.3	10	9.3	**8**	8	8	8

Allocation (Series Funds)

Asset Allocation	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score Components		Score
			Risk Level	Style Diversity	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Allocation	Selection	Q3 2025
IndexSelect Growth Retirement Fund Class R6	MC	97182V560	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			8.7	50.1/ 49.9	99.37	8.7/ 7.1	97.7/ 103.0	-0.99	13	12	- 0.12			**MC**
IndexSelect Growth 2035 Fund Class R6	MA	97182V545	1	1	1	1	0	0	1	1	2	8	9.3	**9**
			13.5	86.3/ 13.7	99.67	13.5/ 11.3	97.7/ 99.5	-0.64	19	19	- 0.12			**MA**
IndexSelect Growth 2045 Fund Class R6	AGG	97182V537	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			15.1	96.3/ 3.7	99.75	15.1/ 13.0	101.9/ 103.7	-0.22	11	11	- 0.12			**AGG**

Scorecard™

continued

Allocation (Series Funds)

Asset Allocation	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score Components		Score
			Risk Level	Style Diversity	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Allocation	Selection	Q3 2025
IndexSelect Growth 2055 Fund CL R6	AGG	97182V529	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			15.3	97.3/ 2.7	99.77	15.3/ 13.3	102.8/ 104.3	-0.04	7	8	- / 0.12			**AGG**
IndexSelect Growth 2065 Fund Class R6	AGG	97184C305										-	9.3	**HIS**
											- / 0.12			**-**

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Great Gray Trust Stable Value Fund Class R	SV	97182P175										**SPC**	SPC	SPC	SPC
											-	**-**	-	-	-

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			6.8/ 99.6	0.6	100.00	0.0	1.0	0.0	24	37	- / 0.00	**LCB-P**	LCB-P	LCB-P	LCB-P
Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			0.9/ -99.6	0.8	100.00	0.1	21.0	0.0	11	19	- / 0.00	**SCB-P**	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. IMI Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-3.5/ 49.7	5.7	97.98	2.1	14.0	9.0	19	19	- / 0.04	**IE-P**	IE-P	IE-P	IE-P

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
05 Year US Treasury Inflation Protected Sec Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	**7**	6	6	6
			-35.5/ 32.0	4.3	78.12	3.1	89.0	8.0	0	2	- 0.01	**UGT-P**	UGT-P	UGT-P	UGT-P
Long Term Government Bond Index Fund F	LOG-P	09259A155	1		1	1	1	1	1	1	2	**9**	8	8	8
			31.6/ 99.7		99.91	0.4	6.0	0.0	14	12	- 0.00	**LOG-P**	LOG-P	LOG-P	LOG-P
Long Term Credit Bond Index Fund F	LTB-P	09259D688	1	1	1	1	1	1	1	1	2	**10**	10	8	9
			59.5/ 59.5	5.0	99.89	0.5	28.0	16.0	32	32	- 0.01	**LTB-P**	LTB-P	LTB-P	LTB-P
FTSE NAREIT All Equity REITs Index Fund F	REI-P	09262V568										**HIS**	HIS	HIS	HIS
											-	**-**	-	-	-
Global Core Infrastructure Index Fund F	SPC-P	09263J721										**SPC**	SPC	-	-
											-	**-**	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										**HIS**	HIS	-	-
											-	**-**	-	-	-

Target Date Series

Asset Allocation	Asset Class	Risk Index	Allocation Score (Series Funds)		Selection Score (Underlying Funds)		Blended Score			
			# of Funds	Avg Score	# of Funds	Avg Score	Q3 2025	Q2 2025	Q1 2025	Q4 2024
IndexSelect Moderate Target Date Series R6	MOD	68	5	6.8	10	9.3	**8**	8	8	8

Scorecard™

Allocation (Series Funds)

Asset Allocation	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score Components		Score
			Risk Level	Style Diversity	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	SR Rank	2pt Max/ Expense	Allocation	Selection	Q3 2025
IndexSelect Moderate Retire Fund CL R6	CON	97182V511	1	0	1	0	0	0	1	1	2	6	9.3	**8**
			7.2	40.5/ 59.5	99.10	7.2/ 5.8	95.4/ 103.7	-1.38	16	17	- / 0.12			**CON**
IndexSelect Moderate 2035 Fund CL R6	MOD	97182V487	1	0	1	1	0	0	1	1	2	7	9.3	**8**
			11.5	73.9/ 26.1	99.53	11.5/ 9.5	94.8/ 99.5	-1.29	26	26	- / 0.12			**MOD**
IndexSelect Moderate 2045 Fund CL R6	AGG	97182V479	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			14.3	91.8/ 8.2	99.71	14.3/ 12.1	99.2/ 101.3	-0.57	24	23	- / 0.12			**AGG**
IndexSelect Moderate 2055 Fund CL R6	AGG	97182V461	1	1	1	0	0	0	1	1	2	7	9.3	**8**
			15.3	97.2/ 2.8	99.77	15.3/ 13.3	102.8/ 104.2	-0.05	7	8	- / 0.12			**AGG**
IndexSelect Moderate 2065 Fund CL R6	AGG	97184C800										-	9.3	**HIS**
											- / 0.12			**-**

Selection (Underlying Funds)

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Great Gray Trust Stable Value Fund Class R	SV	97182P175										**SPC**	SPC	SPC	SPC
											-	**-**	-	-	-

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			6.8/ 99.6	0.6	100.00	0.0	1.0	0.0	24	37	- 0.00	**LCB-P**	LCB-P	LCB-P	LCB-P
Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			0.9/ -99.6	0.8	100.00	0.1	21.0	0.0	11	19	- 0.00	**SCB-P**	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. IMI Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-3.5/ 49.7	5.7	97.98	2.1	14.0	9.0	19	19	- 0.04	**IE-P**	IE-P	IE-P	IE-P
05 Year US Treasury Inflation Protected Sec Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	**7**	6	6	6
			-35.5/ 32.0	4.3	78.12	3.1	89.0	8.0	0	2	- 0.01	**UGT-P**	UGT-P	UGT-P	UGT-P
Long Term Government Bond Index Fund F	LOG-P	09259A155	1		1	1	1	1	1	1	2	**9**	8	8	8
			31.6/ 99.7		99.91	0.4	6.0	0.0	14	12	- 0.00	**LOG-P**	LOG-P	LOG-P	LOG-P
Long Term Credit Bond Index Fund F	LTB-P	09259D688	1	1	1	1	1	1	1	1	2	**10**	10	8	9
			59.5/ 59.5	5.0	99.89	0.5	28.0	16.0	32	32	- 0.01	**LTB-P**	LTB-P	LTB-P	LTB-P
FTSE NAREIT All Equity REITs Index Fund F	REI-P	09262V568										**HIS**	HIS	HIS	HIS
											-	**-**	-	-	-
Global Core Infrastructure Index Fund F	SPC-P	09263J721										**SPC**	SPC	-	-
											-	**-**	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										**HIS**	HIS	-	-
											-	**-**	-	-	-

Scorecard™

Core Lineup

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Large Cap Value Fund CL I1	LCV	97183K381	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-88.5/ 90.5	3.1	97.84	14.8/ 17.6	101.0/ 83.2	1.55	1	0	- 0.29	**LCV**	LCV	LCV	LCV
Strategy Equivalent	LCV	PEQSX	1	1	1	1	1	1	1	1	2	10	10	10	10
Putnam Large Cap Value R6			-88.6/ 89.8	3.1	97.82	14.8/ 17.6	100.7/ 83.0	1.52	1	1	- 0.54	LCV	LCV	LCV	LCV
Large Cap Growth Fund III CL I1	LCG	97184D766										**HIS**	HIS	HIS	HIS
											- 0.30	**-**	-	-	-
Strategy Equivalent	LCG	APGZX	1	1	1	1	0	0	1	1	2	8	8	8	8
AB Large Cap Growth Z			79.4/ 97.6	3.3	95.39	18.1/ 14.4	91.0/ 100.0	-0.79	29	33	- 0.51	LCG	LCG	LCG	LCG
Small Cap Value Fund III CL I1	SCV	97184J383										**HIS**	HIS	HIS	HIS
											- 0.36	**-**	-	-	-
Strategy Equivalent	SCV	PMJIX	1	0	1	1	1	1	1	1	2	9	9	9	9
PIMCO RAE US Small Instl			-71.5/ -66.8	26.7	88.95	22.8/ 21.7	109.4/ 89.0	0.94	4	10	- 0.50	SCV	SCV	SCV	SCV
Small Cap Growth Fund II Class I1	SCG	97182E220	1	1	1	0	0	0	0	0	2	**5**	HIS	HIS	HIS
			100.0/ -52.0	5.2	91.84	23.1/ 4.4	91.2/ 103.8	-0.61	66	66	- 0.58	**SCG**	-	-	-
Strategy Equivalent	SCG	QUAZX	1	1	1	0	0	0	0	0	2	5	5	5	8
AB Small Cap Growth Z			100.0/ -53.0	5.4	92.01	23.1/ 4.3	90.9/ 103.8	-0.64	68	68	- 0.77	SCG	SCG	SCG	SCG

Scorecard™

continued

Core Lineup

Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
International Equity Fund Class I1	ILCG	97183C348										**HIS**	HIS	HIS	HIS
											- 0.45	**-**	-	-	-
Strategy Equivalent			1	1	1	1	1	1	1	1	2	10	10	10	10
Fidelity Intl Cptl Apprec K6	ILCG	FAPCX	95.5/ 85.3	13.6	90.79	18.0/ 8.8	102.7/ 95.4	0.33	7	10	- 0.66	ILCG	ILCG	ILCG	ILCG
GGT Fidelity Inst AM Core Pl Fxd In CL N	CFI	97184N640										**HIS**	HIS	-	-
											- 0.20	**-**	-	-	-
Strategy Equivalent			1	1	1	1	1	1	1	1	2	10	10	10	10
FIAM Core Plus CIT Class H	CFI	30257M579	-20.6/ -1.3	16.0	97.08	6.3/ 1.0	104.4/ 88.2	1.32	7	5	- 0.19	CFI	CFI	CFI	CFI
EIFA Series I (IAM)	GIC	EIFAI										**-**	-	-	-
											- -	**-**	-	-	-

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
BlackRock Equity Index Fund CL 1 (IAM)	LCB-P	97183J632	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			12.2/ 96.3	1.5	99.63	0.9	40.0	7.0	10	9	- 0.01	**LCB-P**	LCB-P	LCB-P	LCB-P
Strategy Equivalent			1	1	1	1	1	1	1	1	2	**10**	10	10	10
iShares S&P 500 Index G	LCB-P	BSPGX	12.2/ 96.2	1.5	99.63	0.9	34.0	5.0	11	9	- 0.01	**LCB-P**	LCB-P	LCB-P	LCB-P

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Fidelity Small Cap Index	SCB-P	FSSNX	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			0.9/ -99.7	1.1	100.00	0.1	26.0	7.0	9	18	- 0.03	**SCB-P**	SCB-P	SCB-P	SCB-P
State Street Small/Mid Cap Equity Idx K (IAM Only)	SMCB-P	SSMKX	0	1	1	1	1	1	1	1	2	**9**	10	10	10
			38.1/ -56.0	9.5	96.88	3.5	68.0	66.0	0	2	- 0.04	**SMCB-P**	SMCB-P	SMCB-P	SMCB-P
Fidelity Total International Index (IAM)	IE-P	FTIHX	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-7.9/ 48.3	5.8	97.84	2.2	19.0	22.0	34	46	- 0.06	**IE-P**	IE-P	IE-P	IE-P
State Street Aggregate Bond Index K (IAM Only)	CFI-P	SSFEX	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-8.4/ 45.2	2.2	99.91	0.2	27.0	9.0	21	23	- 0.03	**CFI-P**	CFI-P	CFI-P	CFI-P
BlackRock U.S. Debt Index Fd CL 1	CFI-P	97183J624	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-7.2/ 44.8	2.2	99.92	0.2	17.0	15.0	11	13	- 0.04	**CFI-P**	CFI-P	CFI-P	CFI-P
Strategy Equivalent iShares US Aggregate Bond Index K	CFI-P	WFBIX	1	1	1	1	1	1	1	1	2	**10**	9	10	10
			-1.0/ 41.0	3.4	99.79	0.3	74.0	22.0	18	19	- 0.05	**CFI-P**	CFI-P	CFI-P	CFI-P
BlackRock U.S. Tips Index Fund Class 1 (IAM Only)	UGT-P	97181N197	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-99.4/ 99.4	1.0	99.77	0.2	30.0	18.0	26	29	- 0.04	**UGT-P**	UGT-P	UGT-P	UGT-P
Fidelity Long-Term Trs Bd Index (IAM Only)	LOG-P	FNBGX	1		1	1	1	1	1	1	2	**9**	8	8	8
			27.5/ 99.6		99.80	0.7	57.0	20.0	46	44	- 0.03	**LOG-P**	LOG-P	LOG-P	LOG-P
BlackRock Long Term Credit Index Fd CL 6 (IAM Only)	LTB-P	390935575										**HIS**	HIS	HIS	HIS
											- 0.06	**-**	-	-	-

Scorecard™

continued

Passive	Asset Class	Ticker/ ID	Style				Peer Group				Qual	Score			
			Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
BlackRock Developed Real Estate Index Fund Class 1 (IAM Only)	GRE-P	97181N189	1	1	1	1	1	1	1	1	2	**10**	10	10	10
			-30.3/ 99.0	2.5	99.74	0.8	20.0	14.0	29	31	- / 0.07	**GRE-P**	GRE-P	GRE-P	GRE-P
Strategy Equivalent	GRE-P	BKRDX	1	1	1	1	1	1	1	1	2	**10**	10	10	10
iShares Developed Real Estate Idx K			-29.4/ 99.3	2.6	99.72	0.9	26.0	31.0	49	46	- / 0.14	**GRE-P**	GRE-P	GRE-P	GRE-P

Disclosure

*Strategy Equivalent Score

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option. The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only. The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

ACR#5821538 07/23

Style Box

Asset Allocation - Conservative	Asset Allocation - Moderate	Asset Allocation - Aggressive
IndexSelect Conservative Target Date Series R6 (8)	IndexSelect Moderate Target Date Series R6 (8)	IndexSelect Growth Target Date Series R6 (8)

Large Cap Value	Large Cap Blend	Large Cap Growth
Large Cap Value Fund CL I1 (10*)	BlackRock Equity Index Fund CL 1 (10*)	Large Cap Growth Fund III CL I1 (8*)
Mid/Smid Cap Value	**Mid/Smid Cap Blend**	**Mid/Smid Cap Growth**
	State Street Small/Mid Cap Equity Idx K (9)	
Small Cap Value	**Small Cap Blend**	**Small Cap Growth**
Small Cap Value Fund III CL I1 (9*)	Fidelity Small Cap Index (10)	Small Cap Growth Fund II Class I1 (5*)

International Equity	Global Equity	Cash Alternatives
Fidelity Total International Index (10) International Equity Fund Class I1 (10*)		EIFA Series I ()
Fixed Income	**Specialty/Alternatives**	**Notes**
Fidelity Long-Term Trs Bd Index (9) BlackRock U.S. Debt Index Fd CL 1 (10*) BlackRock U.S. Tips Index Fund Class 1 (10) GGT Fidelity Inst AM Core Pl Fxd In CL N (10*) State Street Aggregate Bond Index K (10)	BlackRock Developed Real Estate Index Fund Class 1 (10*)	1. Target Date Fund series show the series name, glidepath risk posture and the average score. 2. Risk based funds are grouped into either conservative, moderate or aggressive style boxes. 3. Only the top 5 scoring funds in each asset class are shown due to spacing concerns.

Considerations: Add Delete Watchlist

Disclosure

*Strategy Equivalent Score.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Considerations

Watchlist																
Active	Asset Class	Ticker/ ID	Style			Risk/Return			Peer Group		Qual	Score			
			Style	Style Drift	R^2	Risk/ Return	Up/ Down	Info Ratio	Return Rank	Info Ratio Rank	2pt Max/ Expense	Q3 2025	Q2 2025	Q1 2025	Q4 2024
Small Cap Growth Fund II Class I1	SCG	97182E220	1	1	1	0	0	0	0	0	2	**5**	HIS	HIS	HIS
			100.0/ -52.0	5.2	91.84	23.1/ 4.4	91.2/ 103.8	-0.61	66	66	- 0.58	**SCG**	-	-	-
Strategy Equivalent	SCG	QUAZX	1	1	1	0	0	0	0	0	2	5	5	5	8
AB Small Cap Growth Z			100.0/ -53.0	5.4	92.01	23.1/ 4.3	90.9/ 103.8	-0.64	68	68	- 0.77	SCG	SCG	SCG	SCG

Disclosure

The CIT exclusively available to RPAG utilizes the same manager and strategy as the Scored fund equivalent, which is highlighted and shown below the CIT option.The Scored fund equivalent generally has a higher fee and is shown for CIT investment due diligence purposes only.The average score includes Strategy Equivalent scores where utilized. For Group Series funds, if Strategy Equivalents are included, the specific Strategy Equivalent(s) within each given series will be indicated in the Allocation (Series Funds) and/or Selection (Underlying Funds) section(s) within the detailed report.Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.ACR#5821538 07/23

Summary of Considerations

Watchlist	Asset Class	Fund	Ticker/ ID	Score
	SCG	Small Cap Growth Fund II Class I1	97182E220	5*

Considerations: Add Delete Watchlist

* Strategy Equivalent Score. Non-scoring funds will be assigned a letter. The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Returns Analysis

Performance as of 9/30/2025

Allocation (Series Funds)

Asset Allocation	Ticker/ I D	QTR	YTD	Annualized Returns				Since Incept.	Share Class Inception	Strategy Inception	Expense Ratio	
				1 Year	3 Year	5 Year	10 Year				Gross	Net
IndexSelect Moderate Retire Fund CL R6	97182V511	3.52	8.57	7.39	9.92	5.84		5.23	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		3.94	9.91	9.25	12.07	6.78						
IndexSelect Moderate 2035 Fund CL R6	97182V487	5.05	12.25	10.52	15.47	9.47		8.03	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		6.05	15.08	13.66	18.08	10.54						
IndexSelect Moderate 2045 Fund CL R6	97182V479	6.61	15.85	13.99	20.08	12.09		9.94	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		7.22	17.82	16.04	21.39	12.54						
IndexSelect Moderate 2055 Fund CL R6	97182V461	7.61	18.22	16.55	22.39	13.29		10.79	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		7.53	18.45	16.84	22.42	13.34						
IndexSelect Moderate 2065 Fund CL R6	97184C800	7.65	18.33	16.67				18.73	12/5/2022	11/8/2022	0.12	0.12
Aggressive Benchmark		7.54	17.15	16.51	21.55	12.63	11.19					

Allocation (Series Funds)

Asset Allocation	Ticker/ I D	QTR	YTD	Annualized Returns				Since Incept.	Share Class Inception	Strategy Inception	Expense Ratio	
				1 Year	3 Year	5 Year	10 Year				Gross	Net
IndexSelect Growth Retirement Fund Class R6	97182V560	4.17	10.20	8.73	11.94	7.09		7.25	12/10/2018	5/18/2017	0.12	0.12
StyleBenchmark		4.58	11.44	10.46	13.79	7.77						
IndexSelect Growth 2035 Fund Class R6	97182V545	6.08	14.70	12.88	18.68	11.32		9.82	8/31/2018	4/21/2017	0.12	0.12
StyleBenchmark		6.89	17.05	15.26	20.38	11.82						
IndexSelect Growth 2045 Fund Class R6	97182V537	7.31	17.54	15.74	21.81	13.00		10.72	7/26/2018	4/21/2017	0.12	0.12
StyleBenchmark		7.47	18.37	16.69	22.23	13.18						
IndexSelect Growth 2055 Fund CL R6	97182V529	7.65	18.33	16.68	22.44	13.32		11.03	6/19/2018	4/21/2017	0.12	0.12
StyleBenchmark		7.54	18.47	16.85	22.44	13.35						
IndexSelect Growth 2065 Fund Class R6	97184C305	7.65	18.33	16.68				18.50	1/13/2023	1/13/2023	0.12	0.12
Aggressive Benchmark		7.54	17.15	16.51	21.55	12.63	11.19					

Allocation (Series Funds)

Asset Allocation	Ticker/ I D	QTR	YTD	Annualized Returns				Since Incept.	Share Class Inception	Strategy Inception	Expense Ratio	
				1 Year	3 Year	5 Year	10 Year				Gross	Net
IndexSelect Conservative Retirment Fund CL R6	97182V453	2.91	7.11	6.20	8.04	4.65		5.28	12/21/2018	5/16/2017	0.12	0.12
StyleBenchmark		3.30	8.35	8.00	10.33	5.74						
IndexSelect Conservative 2035 Fund CL R6	97182V438	3.82	9.27	7.90	11.30	6.87		6.22	8/20/2018	5/17/2017	0.12	0.12
StyleBenchmark		4.76	11.98	11.06	14.47	8.38						

Returns Analysis

Allocation (Series Funds)

IndexSelect Conservative 2045 Fund CL R6	97182V420	5.10	12.30	10.58	15.58	9.55		8.30	8/20/2018	4/21/2017	0.12	0.12
StyleBenchmark		6.16	15.37	13.93	18.42	10.79						
IndexSelect Conservative 2055 Fund CL R6	97182V412	6.92	16.57	14.71	21.07	12.63		10.56	6/20/2018	5/16/2017	0.12	0.12
StyleBenchmark		7.43	18.31	16.59	22.09	13.07						
IndexSelect Conservative 2065 Fund CL R6	97184C842	7.65	18.32	16.68				18.46	1/13/2023	10/31/2022	0.12	0.12
Aggressive Benchmark		7.54	17.15	16.51	21.55	12.63	11.19					

Core Lineup

Active	Ticker/ I D	QTR	YTD	Annualized Returns				Since Incept.	Share Class Inception	Strategy Inception	Expense Ratio	
				1 Year	3 Year	5 Year	10 Year				Gross	Net
U.S. Equity												
Large Cap Value												
Large Cap Value Fund CL I1	97183K381	6.13	13.83	11.37	21.03	17.63		14.06	12/3/2018	12/3/2018	0.29	0.29
Russell 1000 Value Index		5.33	11.65	9.44	16.96	13.88	10.72					
Large Cap Growth												
Large Cap Growth Fund III CL I1	97184D766	5.32	13.69	18.48	26.71			17.95	4/26/2022	4/21/2022	0.30	0.30
Russell 1000 Growth Index		10.51	17.24	25.53	31.61	17.58	18.83					
Small Cap Value												
Small Cap Value Fund III CL I1	97184J383	9.10	2.53	5.64				18.00	1/3/2023	1/3/2023	0.36	0.36
Russell 2000 Value Index		12.60	9.04	7.88	13.56	14.59	9.23					
Small Cap Growth												
Small Cap Growth Fund II Class I1	97182E220	4.92	3.19	3.20	14.43	4.37		4.42	8/3/2020	8/3/2020	0.58	0.58
Russell 2000 Growth Index		12.19	11.65	13.56	16.68	8.41	9.91					
International/Global Equity												
International Large Cap Growth												
International Equity Fund Class I1	97183C348	0.36	19.00	13.04	22.58			7.22	12/7/2020	12/7/2020	0.45	0.45
MSCI EAFE Large Growth ND USD		2.03	17.32	6.32	17.53	7.02	8.27					
Fixed Income												
Core Fixed Income												
GGT Fidelity Inst AM Core Pl Fxd In CL N	97184N640	2.16	6.82	3.79				6.18	4/11/2025	10/3/2022	0.24	0.20
BB Aggregate Bond		2.03	6.13	2.88	4.93	-0.45	1.84					
Cash Alternatives												
GIC												
EIFA Series I (IAM)	EIFAI	0.36	0.36	1.43	1.24	1.11						

Returns Analysis

continued

Passive	Ticker/ I D	QTR	YTD	Annualized Returns				Since Incept.	Share Class Inception	Strategy Inception	Expense Ratio	
				1 Year	3 Year	5 Year	10 Year				Gross	Net
U.S. Equity												
Large Cap Blend												
BlackRock Equity Index Fund CL 1 (IAM)	97183J632	8.12	14.81	17.57	24.92	16.46	15.25	14.86	7/24/2017	6/30/2006	0.02	0.01
Russell 1000 Index		7.99	14.60	17.75	24.64	15.99	15.04					
Small Cap Blend												
Fidelity Small Cap Index	FSSNX	12.43	10.48	10.95	15.37	11.65	9.91	10.98	9/8/2011	9/8/2011	0.03	0.03
Russell 2000 Index		12.39	10.39	10.76	15.21	11.56	9.77					
SMid Cap Blend												
State Street Small/Mid Cap Equity Idx K (IAM Only)	SSMKX	9.00	12.28	17.08	19.97	11.94	11.65	10.45	8/12/2015	8/12/2015	0.14	0.04
Russell 2500 Index		9.00	9.48	10.16	15.65	12.09	10.52					
International/Global Equity												
International Equity												
Fidelity Total International Index (IAM)	FTIHX	6.70	26.81	17.18	20.85	10.28		8.12	6/7/2016	6/7/2016	0.06	0.06
MSCI AC World Index ex USA IMI ND USD		6.86	25.97	16.39	20.50	10.22	8.24					
Fixed Income												
Core Fixed Income												
State Street Aggregate Bond Index K (IAM Only)	SSFEX	2.03	6.10	2.86	4.90	-0.52	1.75	1.87	9/19/2014	9/19/2014	0.14	0.03
BlackRock U.S. Debt Index Fd CL 1	97183J624	2.04	6.13	2.90	4.95	-0.43	1.86	1.66	8/14/2017	4/10/2006	0.04	0.04
BB Aggregate Bond		2.03	6.13	2.88	4.93	-0.45	1.84					
U.S. Government TIPS												
BlackRock U.S. Tips Index Fund Class 1 (IAM Only)	97181N197	2.10	6.91	3.81	4.92	1.45		2.37	4/20/2020	4/20/2020	0.04	0.04
BB TIPS		2.10	6.87	3.79	4.88	1.42	3.01					
Long Government												
Fidelity Long-Term Trs Bd Index (IAM Only)	FNBGX	2.51	5.73	-3.49	0.35	-7.80	-0.17	-0.88	10/4/2017	10/4/2017	0.03	0.03
BB Long Government		2.49	5.65	-3.44	0.46	-7.73	-0.09					
Long-Term Bond												
BlackRock Long Term Credit Index Fd CL 6 (IAM Only)	390935575	3.95	7.73	1.02				6.85	7/3/2024	7/3/2024	0.06	0.06
BB Long U.S. Corporate		3.79	7.56	0.89	7.24	-1.98	3.33					
Specialty												
Global Real Estate												
BlackRock Developed Real Estate Index Fund Class 1 (IAM Only)	97181N189	4.08	11.08	0.61	10.39	6.41		7.72	4/20/2020	9/28/2018	0.07	0.07
FTSE EPRA Nareit Developed NR USD		4.07	10.39	-0.31	9.30	5.51	3.75					

Returns Analysis

Disclosure

For use by Plan Sponsors or Institutional Investors Only- not intended for distribution to Retail Investors

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice. Expenses shown reflect the fund's prospectus Net and Gross expense ratios.

Some funds, accounts, or share classes may not be available for investment. Performance history prior to inception (if applicable) reflects another share class or account reflecting the manager's historical performance record. Expenses for mutual funds reflect the fund's prospectus Net and Gross expense ratios. In the case of Collective Investment Trust Funds, expenses generally reflect the CIT fund fact sheet and/ or Trust agreement

Fund Inception Date - the date on which a fund commenced operations.

Share Class Inception Date - the date on which a fund's share class was introduced.

Non-scoring funds will be assigned a letter.; The letter definitions are HIS= fund does not have enough performance history to Score; SPC= fund is in a specialty category that does not Score; OTH= fund may no longer be active, not in database or available to Score.

Contact RPAG with any questions about this report or for the most current month-end performance at (877)-360-2480.

IndexSelect Moderate Retire Fund CL R6
Category: Conservative

97182V511
9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	1,967.00
Share Class Assets ($ mm):	741.10
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	22.06
Beta*:	-	P/B:	3.03
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	-
		as of date 9/30/2025	

*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	7.18

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.42
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/17/2017
Share Class Inception:	5/14/2018

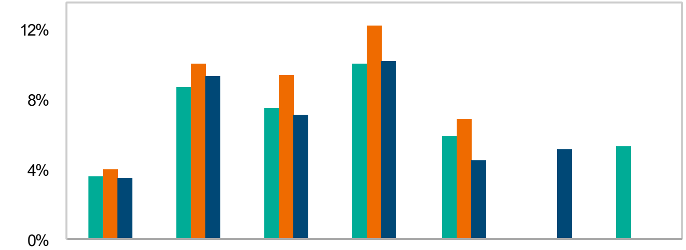
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Moderate Retire Fund CL R6	97182V511	1	0	1	0	0	0	1	1	2	6	9.3	8
		7.18	40.52/ 59.48	99.10	7.18/ 5.84	95.36/ 103.71	-1.38	16.00	17.00	- / 0.12			CON

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Moderate Retire Fund CL R6	8	8	7	7	8	8	8	8
	CON	CON	CON	CON	CON	CON	MC	MC

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Moderate Retire Fund CL R6	3.52%	8.57%	7.39%	9.92%	5.84%		5.23%
StyleBenchmark	3.94%	9.91%	9.25%	12.07%	6.78%		
Peer Group*	3.44%	9.20%	7.01%	10.05%	4.44%	5.05%	
Peer Group Rank*	48	74	42	61	2	-	-
Peer Group Size (funds)*	-	-	144	134	124	79	-

*Morningstar Peer Group: Target-Date Retirement

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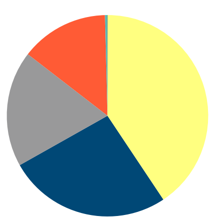
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Great Gray Trust Stable Value Fund CL R /...	40.48
Russell 1000® Index Fund F / US06739Q3544	22.78
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	12.94
0-5 Yr US TIPS Fd F / US09258C3198	9.91
Long Term Government Bond Index Fund F /...	6.78
Long Term Credit Bond Index Fund F /...	2.29
Blackrock Instl Tr	2.23
Blackrock Instl Tr	1.54
FTSE NAREIT All Equity REITs Index Fd F /...	0.56
Russell 2000® Index Fund F / US06739Q2710	0.53
% in Top 10 Holdings	100.02
# of Holdings	11

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 26.20
Int'l Equity: 14.14
Domestic Bond: 18.62
Int'l Bond: 0.37
Convertibles: 0.00
Preferred: 0.00
Cash: 40.64
Other: 0.03

% Emerging Mkt: 7.01

IndexSelect Conservative Retirment Fund CL R6 — 97182V453

Category: Conservative — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	140.00
Share Class Assets ($ mm):	89.41
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	22.01
Beta*:	-	P/B:	3.05
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index: Morningstar Lifetime Mod 2030 TR USD

*3-year statistic: Morningstar Lifetime Mod 2030 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	5.74

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.42
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/16/2017
Share Class Inception:	12/21/2018

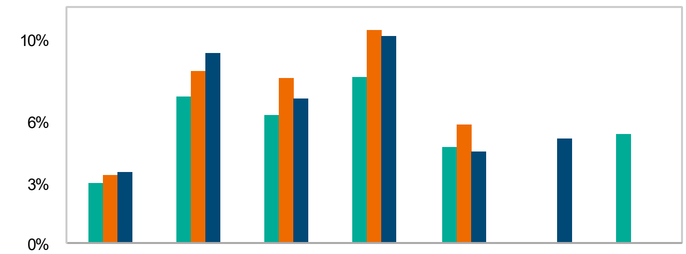
Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Conservative…	97182V453	1	1	1	0	0	0	1	1	2	7	9.3	8
		5.74	30.72/ 69.28	98.48	5.74/ 4.65	93.01/ 104.95	-1.55	30.00	45.00	- / 0.12			CON

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Conservative…	8	8	8	8	8	8	8	8
	CON	CON	CON	CON	CON	CON	CON	CON

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



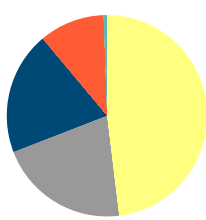
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative Retirment Fund CL R6	2.91%	7.11%	6.20%	8.04%	4.65%		5.28%
StyleBenchmark	3.30%	8.35%	8.00%	10.33%	5.74%		
Peer Group*	3.44%	9.20%	7.01%	10.05%	4.44%	5.05%	
Peer Group Rank*	77	99	80	97	44	-	-
Peer Group Size (funds)*	-	-	144	134	124	79	-

*Morningstar Peer Group: Target-Date Retirement

Top 10 Holdings(%) as of 8/31/2025

Great Gray Trust Stable Value Fund CL R /…	47.79
Russell 1000® Index Fund F / US06739Q3544	17.43
0-5 Yr US TIPS Fd F / US09258C3198	13.75
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	9.66
Long Term Government Bond Index Fund F /…	4.71
Long Term Credit Bond Index Fund F /…	3.28
Blackrock Instl Tr	2.06
Blackrock Instl Tr	0.78
Russell 2000® Index Fund F / US06739Q2710	0.53
FTSE NAREIT All Equity REITs Index Fd F /…	0.03
% in Top 10 Holdings	100.02
# of Holdings	11

Asset Allocation (%) as of 8/31/2025



- Domestic Eq: 19.75
- Int'l Equity: 10.57
- Domestic Bond: 21.06
- Int'l Bond: 0.53
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 48.07
- Other: 0.02

% Emerging Mkt: 6.98

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Growth Retirement Fund Class R6 97182V560
Category: Moderate Conservative 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	188.00
Share Class Assets ($ mm):	87.30
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	22.03
Beta*:	-	P/B:	2.98
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index: Morningstar Lifetime Mod 2035 TR USD

*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	8.65
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.42
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/18/2017
Share Class Inception:	12/10/2018

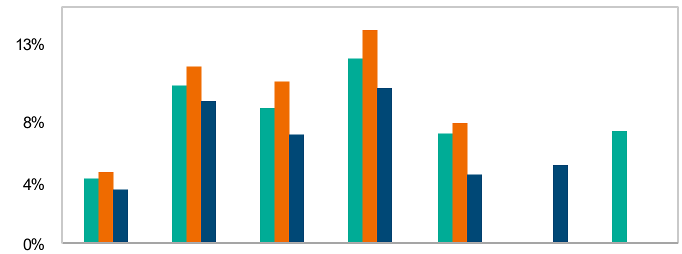
Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Growth Retirement Fund…	97182V560	1	1	1	0	0	0	1	1	2	7	9.3	8
		8.65	50.10/ 49.90	99.37	8.65/ 7.09	97.70/ 103.01	-0.99	13.00	12.00	- 0.12			MC

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Growth Retirement Fund…	8	8	8	8	8	8	8	8
	MC	MC	MC	MC	MC	MC	MC	MC

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Growth Retirement Fund Class R6	4.17%	10.20%	8.73%	11.94%	7.09%		7.25%
StyleBenchmark	4.58%	11.44%	10.46%	13.79%	7.77%		
Peer Group*	3.44%	9.20%	7.01%	10.05%	4.44%	5.05%	
Peer Group Rank*	5	25	2	4	1	-	-
Peer Group Size (funds)*	-	-	144	134	124	79	-

*Morningstar Peer Group: Target-Date Retirement

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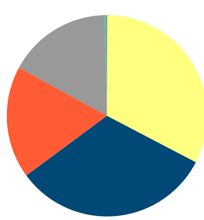
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Great Gray Trust Stable Value Fund CL R /…	32.31
Russell 1000® Index Fund F / US06739Q3544	28.48
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	17.12
0-5 Yr US TIPS Fd F / US09258C3198	8.74
Long Term Government Bond Index Fund F /…	5.97
Long Term Credit Bond Index Fund F /…	2.39
Blackrock Instl Tr	1.91
FTSE NAREIT All Equity REITs Index Fd F /…	1.38
Blackrock Instl Tr	1.20
Russell 2000® Index Fund F / US06739Q2710	0.53
% in Top 10 Holdings	100.02
# of Holdings	11

Asset Allocation (%) as of 8/31/2025



- Domestic Eq: 32.25
- Int'l Equity: 18.06
- Domestic Bond: 16.64
- Int'l Bond: 0.38
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 32.63
- Other: 0.04

% Emerging Mkt: 7.18

IndexSelect Conservative 2035 Fund CL R6 — 97182V438

Category: Moderate Conservative — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	134.00
Share Class Assets ($ mm):	82.67
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	22.10
Beta*:	-	P/B:	2.98
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	1.88
			as of date 9/30/2025

*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	8.58
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/17/2017
Share Class Inception:	8/20/2018

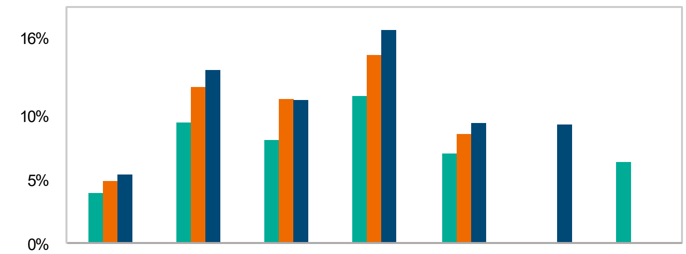
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Conservative 203…	97182V438	1	1	1	1	0	0	1	1	2	8	9.3	9
		8.58	54.05/ 45.95	99 .11	8.58/ 6.87	91.47/ 100.60	-1.75	17.00	19.00	- / 0.12			MC

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Conservative 203…	9	9	8	8	9	8	8	8
	MC	MC	MC	MC	MC	MC	MC	MC

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative 2035 Fund CL R6	3.82%	9.27%	7.90%	11.30%	6.87%		6.22%
StyleBenchmark	4.76%	11.98%	11.06%	14.47%	8.38%		
Peer Group*	5.27%	13.30%	11.00%	16.38%	9.21%	9.11%	
Peer Group Rank*	98	98	95	100	96	-	-
Peer Group Size (funds)*	-	-	189	173	160	109	-

*Morningstar Peer Group: Target-Date 2035

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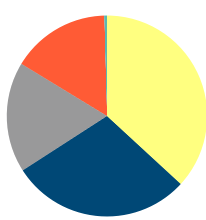
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Great Gray Trust Stable Value Fund CL R /…	36.62
Russell 1000® Index Fund F / US06739Q3544	25.06
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	14.88
0-5 Yr US TIPS Fd F / US09258C3198	9.06
Long Term Government Bond Index Fund F /…	6.66
Long Term Credit Bond Index Fund F /…	2.46
Blackrock Instl Tr	2.28
FTSE NAREIT All Equity REITs Index Fd F /…	1.49
Blackrock Instl Tr	0.98
Russell 2000® Index Fund F / US06739Q2710	0.53
% in Top 10 Holdings	100.02
# of Holdings	11

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 29.07
Int'l Equity: 15.89
Domestic Bond: 17.78
Int'l Bond: 0.40
Convertibles: 0.00
Preferred: 0.00
Cash: 36.83
Other: 0.03

% Emerging Mkt: 7.07

IndexSelect Moderate 2035 Fund CL R6 — 97182V487

Category: Moderate — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	2,701.00
Share Class Assets ($ mm):	1,081.16
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.93
Beta*:	-	P/B:	2.92
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	2.36
		as of date 9/30/2025	

*Best fit index: Morningstar Lifetime Mod 2040 TR USD

*3-year statistic: Morningstar Lifetime Mod 2040 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	11.49
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/17/2017
Share Class Inception:	5/14/2018

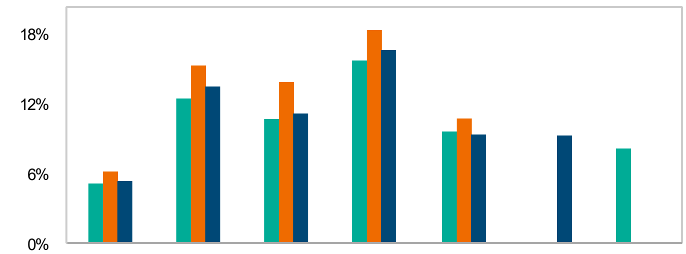
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Moderate 2035 Fund CL R6	97182V487	1	0	1	1	0	0	1	1	2	7	9.3	8
		11.49	73.92/ 26.08	99.53	11.49/ 9.47	94.85/ 99.54	-1.29	26.00	26.00	- / 0.12			MOD

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Moderate 2035 Fund CL R6	8	8	8	8	8	8	8	8
	MOD	MOD	MOD	MA	MA	MA	MOD	MA

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Moderate 2035 Fund CL R6	5.05%	12.25%	10.52%	15.47%	9.47%		8.03%
StyleBenchmark	6.05%	15.08%	13.66%	18.08%	10.54%		
Peer Group*	5.27%	13.30%	11.00%	16.38%	9.21%	9.11%	
Peer Group Rank*	73	81	78	79	39	-	-
Peer Group Size (funds)*	-	-	189	173	160	109	-

*Morningstar Peer Group: Target-Date 2035

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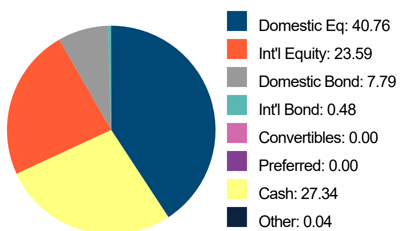
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	35.85
Great Gray Trust Stable Value Fund CL R /…	27.62
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	23.16
Long Term Government Bond Index Fund F /…	4.24
Long Term Credit Bond Index Fund F /…	2.97
FTSE NAREIT All Equity REITs Index Fd F /…	2.75
Blackrock Instl Tr	1.81
Russell 2000® Index Fund F / US06739Q2710	1.17
0-5 Yr US TIPS Fd F / US09258C3198	0.45
Blackrock Instl Tr	0.01
% in Top 10 Holdings	100.02
# of Holdings	11

Asset Allocation (%) as of 8/31/2025



% Emerging Mkt: 7.33

IndexSelect Conservative 2045 Fund CL R6 97182V420

Category: Moderate 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	97.00
Share Class Assets ($ mm):	52.11
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.90
Beta*:	-	P/B:	2.90
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	2.65
		as of date 9/30/2025	

*Best fit index: Morningstar Lifetime Mod 2040 TR USD

*3-year statistic: Morningstar Lifetime Mod 2040 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	11.61
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/21/2017
Share Class Inception:	8/20/2018

Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Conservative 204...	97182V420	1	0	1	1	0	0	1	1	2	7	9.3	8
		11.61	75.83/ 24.17	99.50	11.61/ 9.55	93.93/ 99.15	-1.40	26.00	26.00	- 0.12			MOD

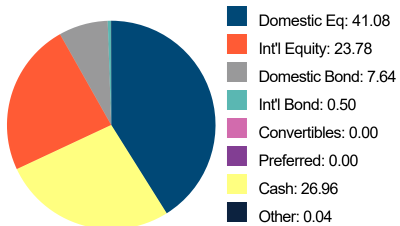
Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Conservative 204...	8	8	8	8	9	9	8	8
	MOD	MOD	MOD	MA	MA	MA	MA	MA

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 8/31/2025

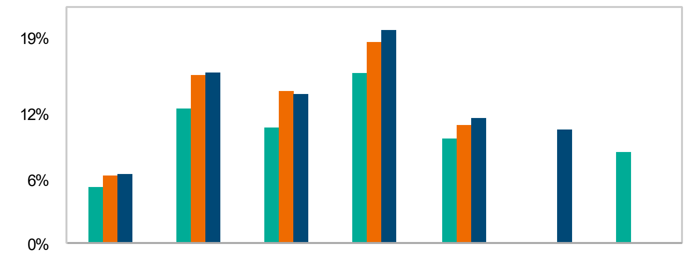
Russell 1000® Index Fund F / US06739Q3544	35.70
Great Gray Trust Stable Value Fund CL R /...	27.24
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	23.38
Long Term Government Bond Index Fund F /...	4.15
Long Term Credit Bond Index Fund F /...	3.13
FTSE NAREIT All Equity REITs Index Fd F /...	2.93
Blackrock Instl Tr	1.72
Russell 2000® Index Fund F / US06739Q2710	1.52
0-5 Yr US TIPS Fd F / US09258C3198	0.25
-	-
% in Top 10 Holdings	100.02
# of Holdings	10

Asset Allocation (%) as of 8/31/2025



% Emerging Mkt: 7.33

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative 2045 Fund CL R6	5.10%	12.30%	10.58%	15.58%	9.55%		8.30%
StyleBenchmark	6.16%	15.37%	13.93%	18.42%	10.79%		
Peer Group*	6.30%	15.63%	13.64%	19.50%	11.43%	10.37%	
Peer Group Rank*	94	96	95	98	98	-	-
Peer Group Size (funds)*	-	-	184	173	160	109	-

*Morningstar Peer Group: Target-Date 2045

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Growth 2035 Fund Class R6 — 97182V545

Category: Moderate Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	369.00
Share Class Assets ($ mm):	183.47
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.86
Beta*:	-	P/B:	2.89
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	1.60
			as of date 9/30/2025

*Best fit index: Morningstar Lifetime Mod 2045 TR USD

*3-year statistic: Morningstar Lifetime Mod 2045 TR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	13.46
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/21/2017
Share Class Inception:	8/31/2018

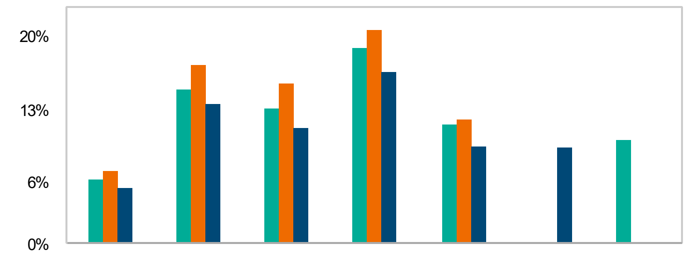
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Growth 2035 Fund Class R6	97182V545	1	1	1	1	0	0	1	1	2	8	9.3	9
		13.46	86.35/ 13.65	99.67	13.46/ 11.32	97.68/ 99.52	-0.64	19.00	19.00	- / 0.12			MA

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Growth 2035 Fund Class R6	9	9	9	8	8	8	8	8
	MA	MA	MA	MA	MA	MA	MA	MA

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



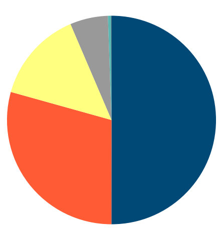
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Growth 2035 Fund Class R6	6.08%	14.70%	12.88%	18.68%	11.32%		9.82%
StyleBenchmark	6.89%	17.05%	15.26%	20.38%	11.82%		
Peer Group*	5.27%	13.30%	11.00%	16.38%	9.21%	9.11%	
Peer Group Rank*	2	14	4	1	1	-	-
Peer Group Size (funds)*	-	-	189	173	160	109	-

*Morningstar Peer Group: Target-Date 2035

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	43.40
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	28.84
Great Gray Trust Stable Value Fund CL R /...	14.09
FTSE NAREIT All Equity REITs Index Fd F /...	3.62
Long Term Credit Bond Index Fund F /...	3.09
Long Term Government Bond Index Fund F /...	2.58
Blackrock Instl Tr	2.08
Russell 2000® Index Fund F / US06739Q2710	1.88
0-5 Yr US TIPS Fd F / US09258C3198	0.44
-	-
% in Top 10 Holdings	100.02
# of Holdings	10

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 50.01
Int'l Equity: 29.32
Domestic Bond: 5.88
Int'l Bond: 0.50
Convertibles: 0.00
Preferred: 0.00
Cash: 14.24
Other: 0.05

% Emerging Mkt: 7.39

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Moderate 2045 Fund CL R6 — 97182V479

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	2,397.00
Share Class Assets ($ mm):	1,004.07
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.76
Beta*:	-	P/B:	2.86
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	1.36
		as of date 9/30/2025	

*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD

*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	14.29
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/17/2017
Share Class Inception:	5/14/2018

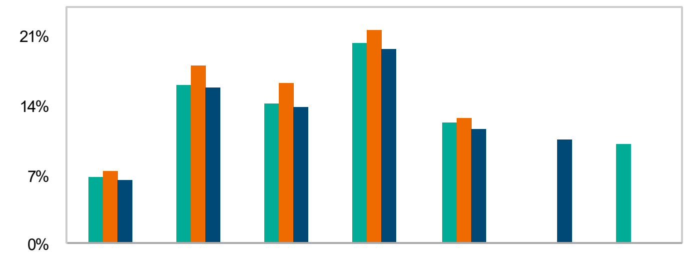
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Moderate 2045 Fund CL R6	97182V479	1	1	1	0	0	0	1	1	2	7	9.3	8
		14.29	91.85/ 8.15	99.71	14.29/ 12.09	99.20/ 101.27	-0.57	24.00	23.00	- / 0.12			AGG

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Moderate 2045 Fund CL R6	8	8	8	8	8	8	8	8
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Moderate 2045 Fund CL R6	6.61%	15.85%	13.99%	20.08%	12.09%		9.94%
StyleBenchmark	7.22%	17.82%	16.04%	21.39%	12.54%		
Peer Group*	6.30%	15.63%	13.64%	19.50%	11.43%	10.37%	
Peer Group Rank*	39	45	45	31	18	-	-
Peer Group Size (funds)*	-	-	184	173	160	109	-

*Morningstar Peer Group: Target-Date 2045

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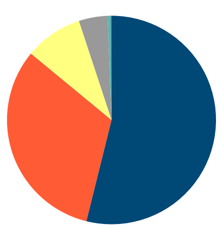
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	46.87
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	32.27
Great Gray Trust Stable Value Fund CL R /...	8.67
FTSE NAREIT All Equity REITs Index Fd F /...	4.17
Long Term Credit Bond Index Fund F /...	3.15
Russell 2000® Index Fund F / US06739Q2710	2.75
Long Term Government Bond Index Fund F /...	1.62
Blackrock Instl Tr	0.49
0-5 Yr US TIPS Fd F / US09258C3198	0.04
-	-
% in Top 10 Holdings	100.02
# of Holdings	10

Asset Allocation (%) as of 8/31/2025



- Domestic Eq: 53.87
- Int'l Equity: 32.13
- Domestic Bond: 4.48
- Int'l Bond: 0.51
- Convertibles: 0.00
- Preferred: 0.01
- Cash: 8.95
- Other: 0.06

% Emerging Mkt: 7.47

IndexSelect Moderate 2055 Fund CL R6 — 97182V461

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	1,696.00
Share Class Assets ($ mm):	745.01
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.81
Beta*:	-	P/B:	2.95
as of date 9/30/2025		SEC Yield (%):	-
		Turnover:	-
		as of date 9/30/2025	

*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD

*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	15.28
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/17/2017
Share Class Inception:	5/14/2018

Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Moderate 2055 Fund CL R6	97182V461	1	1	1	0	0	0	1	1	2	7	9.3	8
		15.28	97.24/ 2.76	99.77	15.28/ 13.29	102.76/ 104.25	-0.05	7.00	8.00	- / 0.12			AGG

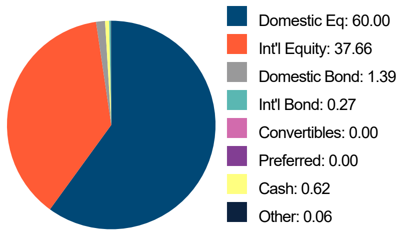
Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Moderate 2055 Fund CL R6	8	8	8	8	8	8	8	8
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 9/30/2025

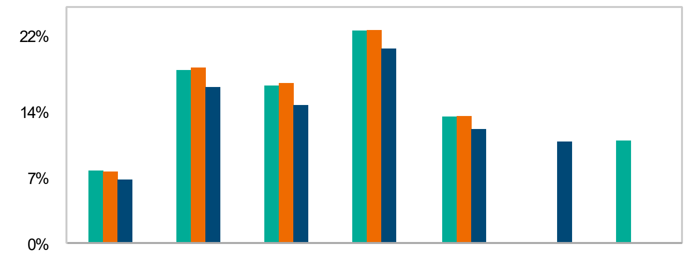
Russell 1000® Index Fund F / US06739Q3544	55.38
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	37.93
Russell 2000® Index Fund F / US06739Q2710	3.83
Long Term Credit Bond Index Fund F /…	1.67
FTSE NAREIT All Equity REITs Index Fd F /…	1.23
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 9/30/2025



% Emerging Mkt: 7.92

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Moderate 2055 Fund CL R6	7.61%	18.22%	16.55%	22.39%	13.29%		10.79%
StyleBenchmark	7.53%	18.45%	16.84%	22.42%	13.34%		
Peer Group*	6.68%	16.43%	14.52%	20.46%	12.01%	10.66%	
Peer Group Rank*	1	9	4	5	9	-	-
Peer Group Size (funds)*	-	-	184	173	160	108	-

*Morningstar Peer Group: Target-Date 2055

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Moderate 2065 Fund CL R6 — 97184C800

Category: Aggressive — 9/30/2025

Fund Strategy

The objective of the IndexSelect Moderate Series of Funds is to provide long-term investors with an asset allocation strategy designed to maximize their retirement savings consistent with the risk that investors with a moderate risk tolerance may be willing to accept given their investment time horizon.

Fund Information

Strategy Asset ($ mm):	212.00
Share Class Assets ($ mm):	99.35
Manager:	Management Team
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.55
Beta*:	-	P/B:	2.89
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	-
		as of date 9/30/2025	

*Best fit index:

*3-year statistic:

Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Moderate 2065 Fund CL R6	97184C800	-	-	-	-	-	-	-	-	-		9.3	HIS
		-	-	-	-	-	-	-	-	- / 0.12			HIS

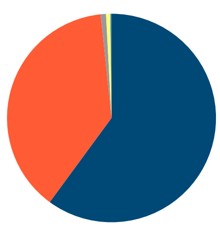
Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Moderate 2065 Fund CL R6	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	55.42
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.55
Russell 2000® Index Fund F / US06739Q2710	4.07
FTSE NAREIT All Equity REITs Index Fd F /...	1.00
Long Term Credit Bond Index Fund F /...	0.98
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	6

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 60.06
Int'l Equity: 38.29
Domestic Bond: 0.81
Int'l Bond: 0.16
Convertibles: 0.00
Preferred: 0.00
Cash: 0.62
Other: 0.06

% Emerging Mkt: 7.99

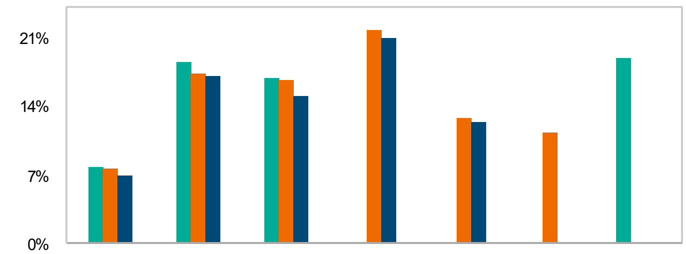
Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	11/8/2022
Share Class Inception:	12/5/2022

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Moderate 2065 Fund CL R6	7.65%	18.33%	16.67%				18.73%
Aggressive Benchmark	7.54%	17.15%	16.51%	21.55%	12.63%	11.19%	
Peer Group*	6.80%	16.92%	14.89%	20.76%	12.23%		
Peer Group Rank*	1	16	7	-	-	-	-
Peer Group Size (funds)*	-	-	237	147	104	-	-

*Morningstar Peer Group: Target-Date 2065+

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Growth 2045 Fund Class R6 — 97182V537

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	340.00
Share Class Assets ($ mm):	171.14
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.61
Beta*:	-	P/B:	2.87
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	0.42
			as of date 9/30/2025

*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD
*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	15.08
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.43
%< Average Morningstar Exp Ratio:	0.31
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/21/2017
Share Class Inception:	7/26/2018

Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Growth 2045 Fund Class R6	97182V537	1	1	1	0	0	0	1	1	2			8
		15.08	96.27/ 3.73	99.75	15.08/ 13.00	101.86/ 103.66	-0.22	11.00	11.00	- / 0.12	7	9.3	AGG

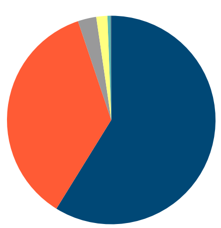
Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Growth 2045 Fund Class R6	8	8	8	8	8	8	8	8
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	52.12
BlackRock MSCI ACWI ex-U.S. IMI Idx F /…	35.86
Russell 2000® Index Fund F / US06739Q2710	3.40
Long Term Credit Bond Index Fund F /…	3.24
FTSE NAREIT All Equity REITs Index Fd F /…	2.70
Blackrock Instl Tr	1.33
Great Gray Trust Stable Value Fund CL R /…	1.22
Long Term Government Bond Index Fund F /…	0.14
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	9

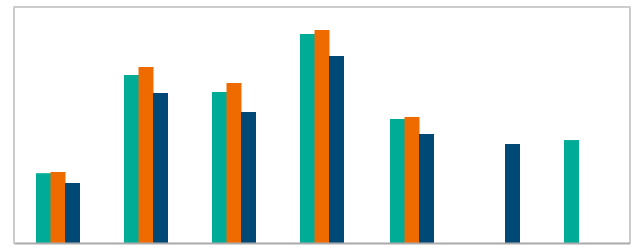
Asset Allocation (%) as of 8/31/2025



Domestic Eq: 58.82
Int'l Equity: 36.02
Domestic Bond: 2.86
Int'l Bond: 0.52
Convertibles: 0.00
Preferred: 0.01
Cash: 1.72
Other: 0.06

% Emerging Mkt: 7.60

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Growth 2045 Fund Class R6	7.31%	17.54%	15.74%	21.81%	13.00%		10.72%
StyleBenchmark	7.47%	18.37%	16.69%	22.23%	13.18%		
Peer Group*	6.30%	15.63%	13.64%	19.50%	11.43%	10.37%	
Peer Group Rank*	1	12	6	2	1	-	-
Peer Group Size (funds)*	-	-	184	173	160	109	-

*Morningstar Peer Group: Target-Date 2045

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Growth 2055 Fund CL R6 — 97182V529

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	330.00
Share Class Assets ($ mm):	179.37
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.80
Beta*:	-	P/B:	2.95
as of date 9/30/2025		SEC Yield (%):	-
		Turnover:	-
		as of date 9/30/2025	

*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD

*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	15.29
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/21/2017
Share Class Inception:	6/19/2018

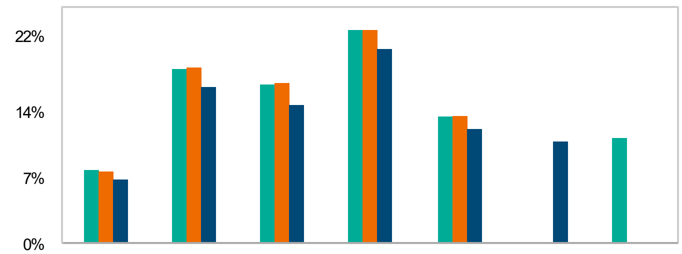
Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score Q3 2025
IndexSelect Growth 2055 Fund CL R6	97182V529	1	1	1	0	0	0	1	1	2	7	9.3	8
		15.29	97.33/ 2.67	99.77	15.29/ 13.32	102.81/ 104.26	-0.04	7.00	8.00	- / 0.12			AGG

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Growth 2055 Fund CL R6	8	8	8	8	8	8	8	8
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Growth 2055 Fund CL R6	7.65%	18.33%	16.68%	22.44%	13.32%		11.03%
StyleBenchmark	7.54%	18.47%	16.85%	22.44%	13.35%		
Peer Group*	6.68%	16.43%	14.52%	20.46%	12.01%	10.66%	
Peer Group Rank*	1	9	2	4	9	-	-
Peer Group Size (funds)*	-	-	184	173	160	108	-

*Morningstar Peer Group: Target-Date 2055

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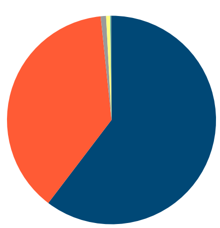
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 9/30/2025

Russell 1000® Index Fund F / US06739Q3544	55.86
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.26
Russell 2000® Index Fund F / US06739Q2710	3.91
FTSE NAREIT All Equity REITs Index Fd F /...	1.01
Long Term Credit Bond Index Fund F /...	1.00
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 9/30/2025



- Domestic Eq: 60.34
- Int'l Equity: 38.00
- Domestic Bond: 0.83
- Int'l Bond: 0.16
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 0.61
- Other: 0.06

% Emerging Mkt: 7.93

IndexSelect Growth 2065 Fund Class R6 — 97184C305

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	61.00
Share Class Assets ($ mm):	43.89
Manager:	Management Team
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.79
Beta*:	-	P/B:	2.95
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index:

*3-year statistic:

Scorecard

Asset Allocation Strategies	Ticker	Style: Risk Level	Style: Style Diversity	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Components: Allocation	Score Components: Selection	Score: Q3 2025
IndexSelect Growth 2065 Fund Class R6	97184C305	-	-	-	-	-	-	-	-	-		9.3	HIS
		-	-	-	-	-	-	-	-	-			HIS
										0.12			

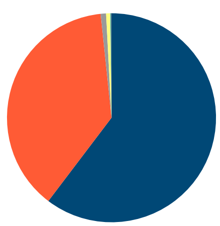
Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Growth 2065 Fund Class R6	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 9/30/2025

Russell 1000® Index Fund F / US06739Q3544	55.89
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.27
Russell 2000® Index Fund F / US06739Q2710	3.91
Long Term Credit Bond Index Fund F /...	1.00
FTSE NAREIT All Equity REITs Index Fd F /...	0.97
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 9/30/2025



- Domestic Eq: 60.33
- Int'l Equity: 38.01
- Domestic Bond: 0.83
- Int'l Bond: 0.16
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 0.61
- Other: 0.06

% Emerging Mkt: 7.94

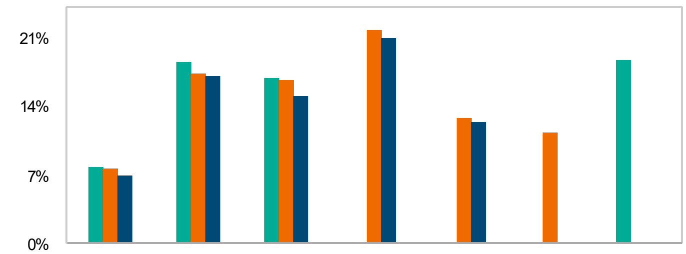
Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$15,000,000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	1/13/2023
Share Class Inception:	1/13/2023

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Growth 2065 Fund Class R6	7.65%	18.33%	16.68%				18.50%
Aggressive Benchmark	7.54%	17.15%	16.51%	21.55%	12.63%	11.19%	
Peer Group*	6.80%	16.92%	14.89%	20.76%	12.23%		
Peer Group Rank*	1	16	7	-	-	-	-
Peer Group Size (funds)*	-	-	237	147	104	-	-

*Morningstar Peer Group: Target-Date 2065+

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IndexSelect Conservative 2055 Fund CL R6 97182V412

Category: Aggressive 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	62.00
Share Class Assets ($ mm):	31.35
Manager:	Management Team
Manager Tenure:	8 Years

Portfolio Statistics

Alpha*:	-	P/E:	22.07
Beta*:	-	P/B:	2.93
as of date 9/30/2025		SEC Yield (%):	-
		Turnover:	0.91
		as of date 9/30/2025	

*Best fit index: Morningstar US Mod Agg Tgt Alloc NR USD

*3-year statistic: Morningstar US Mod Agg Tgt Alloc NR USD

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	14.87
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	5/16/2017
Share Class Inception:	6/20/2018

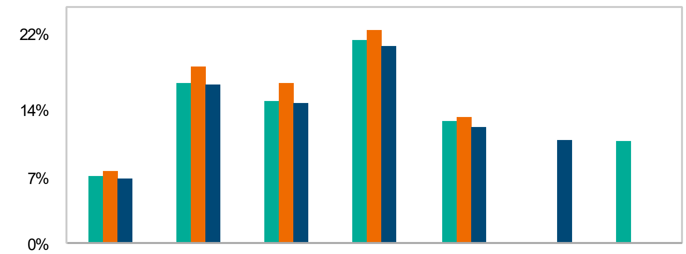
Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Conservative 205...	97182V412	1	1	1	0	0	0	1	1	2	7	9.3	8
		14.87	95.60/ 4.40	99.71	14.87/ 12.63	100.27/ 102.73	-0.53	16.00	16.00	- / 0.12			AGG

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Conservative 205...	8	8	8	8	8	8	8	8
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



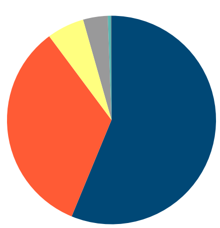
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative 2055 Fund CL R6	6.92%	16.57%	14.71%	21.07%	12.63%		10.56%
StyleBenchmark	7.43%	18.31%	16.59%	22.09%	13.07%		
Peer Group*	6.68%	16.43%	14.52%	20.46%	12.01%	10.66%	
Peer Group Rank*	52	48	55	32	20	-	-
Peer Group Size (funds)*	-	-	184	173	160	108	-

*Morningstar Peer Group: Target-Date 2055

Top 10 Holdings(%) as of 9/30/2025

Russell 1000® Index Fund F / US06739Q3544	49.67
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	33.86
Great Gray Trust Stable Value Fund CL R /...	5.31
FTSE NAREIT All Equity REITs Index Fd F /...	4.08
Long Term Credit Bond Index Fund F /...	3.17
Russell 2000® Index Fund F / US06739Q2710	2.89
Long Term Government Bond Index Fund F /...	1.05
0-5 Yr US TIPS Fd F / US09258C3198	0.01
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	9

Asset Allocation (%) as of 9/30/2025



Domestic Eq: 56.22
Int'l Equity: 33.61
Domestic Bond: 3.82
Int'l Bond: 0.51
Convertibles: 0.00
Preferred: 0.00
Cash: 5.78
Other: 0.06

% Emerging Mkt: 7.68

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Contact (800) 959-0071 for most recent month end performance.

IndexSelect Conservative 2065 Fund CL R6 — 97184C842

Category: Aggressive — 9/30/2025

Fund Strategy

Each IndexSelect strategy seeks to provide long-term investors with an asset allocation strategy designed to maximize assets for retirement consistent with the risk level and projected retirement date associated with each fund. The Funds are designed to automatically adjust their risk over time in order to reduce the risk of investment in equity securities and shift from a focus on capital appreciation to one of capital preservation, while maintaining some exposure to capital appreciation asset classes.

Fund Information

Strategy Asset ($ mm):	8.00
Share Class Assets ($ mm):	5.06
Manager:	Management Team
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	21.44
Beta*:	-	P/B:	2.87
as of date 8/31/2025		SEC Yield (%):	-
		Turnover:	-
		as of date 9/30/2025	

*Best fit index:

*3-year statistic:

Risk Bucket as of 9/30/2025

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.25X≤17.00	-
Moderate Aggressive	12.50X≤14.25	-
Moderate	10.50X≤12.50	-
Moderate Conservative	8.00X≤10.50	-
Conservative	5.00X≤8.00	-

Additional Information

Prospectus Net Exp. Ratio:	0.12
Prospectus Gross Exp. Ratio:	0.12
Avg Exp Ratio Morningstar (%):	0.44
%< Average Morningstar Exp Ratio:	0.32
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$15,000,000
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	10/31/2022
Share Class Inception:	1/13/2023

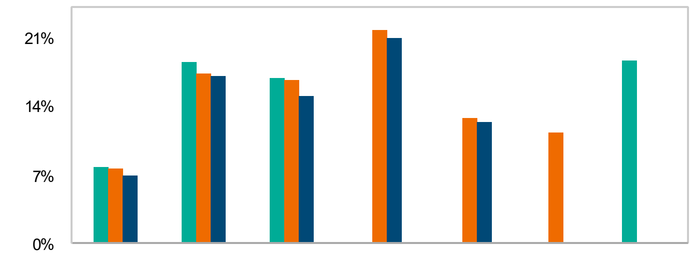
Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q3 2025
IndexSelect Conservative 206...	97184C842	-	-	-	-	-	-	-	-	-		9.3	HIS
		-	-	-	-	-	-	-	-	-			HIS
										0.12			

Asset Allocation Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
IndexSelect Conservative 206...	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative 2065 Fund CL R6	7.65%	18.32%	16.68%				18.46%
Aggressive Benchmark	7.54%	17.15%	16.51%	21.55%	12.63%	11.19%	
Peer Group*	6.80%	16.92%	14.89%	20.76%	12.23%		
Peer Group Rank*	1	16	7	-	-	-	-
Peer Group Size (funds)*	-	-	237	147	104	-	-

*Morningstar Peer Group: Target-Date 2065+

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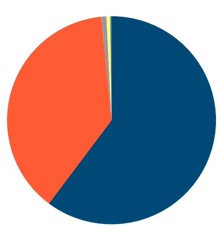
Contact (800) 959-0071 for most recent month end performance.

Top 10 Holdings(%) as of 8/31/2025

Russell 1000® Index Fund F / US06739Q3544	55.36
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.56
Russell 2000® Index Fund F / US06739Q2710	4.07
FTSE NAREIT All Equity REITs Index Fd F /...	1.05
Long Term Credit Bond Index Fund F /...	0.98
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	7

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 60.24
Int'l Equity: 38.18
Domestic Bond: 0.81
Int'l Bond: 0.16
Convertibles: 0.00
Preferred: 0.01
Cash: 0.53
Other: 0.07

% Emerging Mkt: 7.77

Large Cap Value Fund CL I1 — 97183K381
Category: Large Cap Value — 9/30/2025

Fund Strategy

The Fund seeks capital growth and current income.The Fund employs a value-oriented approach to identify potential opportunities for revaluation or fundamental improvement. flexPATH Strategies, LLC has recommended and the Trustee has approved the Putnam Large Cap Value Trust as the underlying fund.

Fund Information

Strategy Asset ($ mm):	4,964.00
Share Class Assets ($ mm):	1,797.50
Manager:	Darren A. Jaroch
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	-	P/E:	20.76
Beta*:	-	P/B:	2.45
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	37.80
			as of date 9/30/2025

*Best fit index: Russell 1000 Value TR USD
*3-year statistic: Russell 1000 Value TR USD

Sector Allocation as of 9/30/2025

Real Estate:	2.16
Utilities:	4.13
Comm:	5.76
Energy:	5.91
Basic Materials:	6.45
Cons Cyclical:	8.91
Technology:	9.56
Cons Defensive:	10.49
Industrials:	12.28
Healthcare:	12.40
Financial Services:	21.94

Additional Information

Prospectus Net Exp. Ratio:	0.29
Prospectus Gross Exp. Ratio:	0.29
Avg Exp Ratio Morningstar (%):	0.87
%< Average Morningstar Exp Ratio:	0.58
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	12/3/2018
Share Class Inception:	12/3/2018

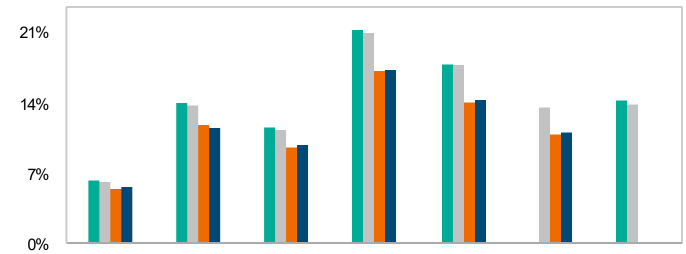
Scorecard

Active Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		Q3 2025
Large Cap Value Fund CL I1	97183K381	1	1	1	1	1	1	1	1	2	10
		-88.45/ 90.50	3.12	97.84	14.85/ 17.63	101.02/ 83.21	1.55	1.00	0.00	- / 0.29	LCV
Strategy Equivalent	PEQSX	1	1	1	1	1	1	1	1	2	10
Putnam Large Cap Value R6		-88.60/ 89.78	3.09	97.82	14.85/ 17.58	100.71/ 83.01	1.52	1.00	1.00	0.54	LCV

Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Large Cap Value Fund CL I1	10	10	10	10	10	10	10	10
	LCV	LCV	LCV	LCV	LCV	LCV	LCV	LCV
Strategy Equivalent	10	10	10	10	10	10	10	10
Putnam Large Cap Value R6	LCV	LCV	LCV	LCV	LCV	LCV	LCV	LCV

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



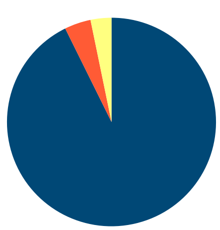
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Large Cap Value Fund CL I1	6.13%	13.83%	11.37%	21.03%	17.63%		14.06%
Putnam Large Cap Value R6	6.01%	13.59%	11.16%	20.74%	17.58%	13.35%	13.68%
Russell 1000 Value Index	5.33%	11.65%	9.44%	16.96%	13.88%	10.72%	
Peer Group*	5.52%	11.33%	9.66%	17.10%	14.13%	10.90%	
Peer Group Rank*	34	21	34	12	6	-	-
Peer Group Size (funds)*	-	-	1,138	1,086	1,025	842	-

*Morningstar Peer Group: Large Value

Top 10 Holdings(%) as of 9/30/2025

Putnam Large Cap Value Trust I / US7467503063	100.07
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.07
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



Domestic Eq: 92.70
Int'l Equity: 4.08
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 3.23
Other: 0.00

% Emerging Mkt: 0.00

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Contact (800) 959-0071 for most recent month end performance.

BlackRock Equity Index Fund CL 1 — 97183J632

Category: Large Cap Blend — 9/30/2025

Fund Strategy

The Fund seeks to achieve investment results that are similar to the price and yield performance, before fees and expenses, of the S&P 500 Index. To implement this objective, the Fund will be invested in the Equity Index Fund F (the "Underlying Fund") managed by BlackRock Institutional Trust Company, N.A.

Fund Information

Strategy Asset ($ mm):	7,891.00
Share Class Assets ($ mm):	4,544.08
Manager:	Management Team
Manager Tenure:	19 Years

Portfolio Statistics

Alpha*:	-	P/E:	28.13
Beta*:	-	P/B:	5.10
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	5.07
			as of date 9/30/2025

*Best fit index: S&P 500 TR USD

*3-year statistic: S&P 500 TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
BlackRock Equity Index Fund CL 1	97183J632	1	1	1	1	1	1	1	1	2	10
		12.22/ 96.29	1.47	99. 63	0.88	40.00	7.00	10.00	9.00	- / 0.01	LCB-P

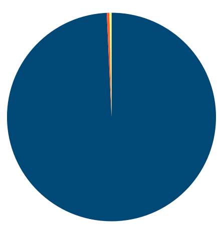
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
BlackRock Equity Index Fund CL 1	10	10	10	10	10	10	10	10
	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P	LCB-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 9/30/2025

Equity Index Fund F / US06739T6635	100.01
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.01
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



- Domestic Eq: 99.27
- Int'l Equity: 0.42
- Domestic Bond: 0.00
- Int'l Bond: 0.00
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 0.31
- Other: 0.00

% Emerging Mkt: 0.00

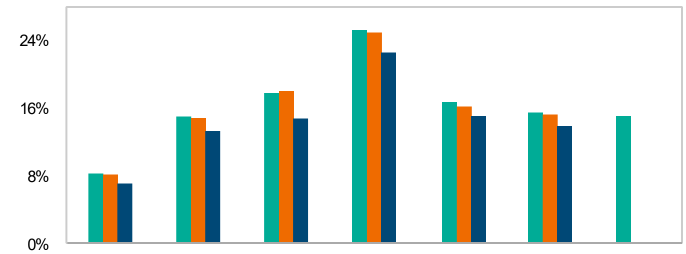
Sector Allocation as of 9/30/2025

Basic Materials:	1.58
Real Estate:	1.94
Utilities:	2.35
Energy:	2.89
Cons Defensive:	4.91
Industrials:	7.52
Healthcare:	8.86
Comm:	10.48
Cons Cyclical:	10.67
Financial Services:	13.20
Technology:	35.62

Additional Information

Prospectus Net Exp. Ratio:	0.02
Prospectus Gross Exp. Ratio:	0.02
Avg Exp Ratio Morningstar (%):	0.74
%< Average Morningstar Exp Ratio:	0.72
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	6/30/2006
Share Class Inception:	7/24/2017

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock Equity Index Fund CL 1	8.12%	14.81%	17.57%	24.92%	16.46%	15.25%	14.86%
Russell 1000 Index	7.99%	14.60%	17.75%	24.64%	15.99%	15.04%	
Peer Group*	6.92%	13.10%	14.57%	22.31%	14.83%	13.68%	
Peer Group Rank*	26	26	24	22	18	11	-
Peer Group Size (funds)*	-	-	1,317	1,226	1,134	876	-

*Morningstar Peer Group: Large Blend

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Contact (800) 959-0071 for most recent month end performance.

Large Cap Growth Fund III CL I1 — 97184D766
Category: Large Cap Growth — 9/30/2025

Fund Strategy

The Fund seeks long-term growth of capital. To implement this objective, the Fund will be invested in the AB US Large Cap Growth Collective Trust (the "Underlying Fund:), a fund of the AB Collective Investment Trust Series.

Fund Information

Strategy Asset ($ mm):	4,399.00
Share Class Assets ($ mm):	1,478.10
Manager:	Management Team
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	36.18
Beta*:	-	P/B:	10.98
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index: Morningstar US LM Brd Growth TR USD

*3-year statistic: Morningstar US LM Brd Growth TR USD

Sector Allocation as of 9/30/2025

Real Estate:	0.00
Energy:	0.00
Utilities:	0.00
Basic Materials:	1.15
Industrials:	4.51
Cons Defensive:	4.56
Financial Services:	6.25
Healthcare:	10.99
Cons Cyclical:	13.85
Comm:	18.82
Technology:	39.86

Additional Information

Prospectus Net Exp. Ratio:	0.30
Prospectus Gross Exp. Ratio:	0.30
Avg Exp Ratio Morningstar (%):	0.93
%< Average Morningstar Exp Ratio:	0.63
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/21/2022
Share Class Inception:	4/26/2022

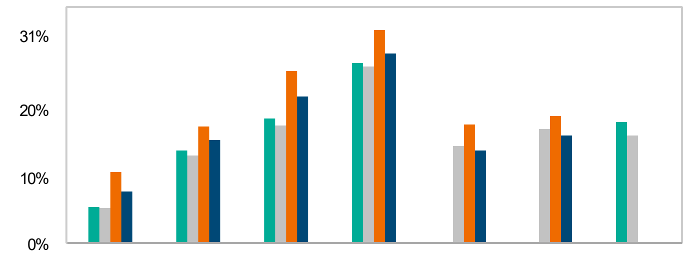
Scorecard

Active Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score
		Style	Style Drift	R^2	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		Q3 2025
Large Cap Growth Fund III CL I1	97184D766	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	- / 0.3	HIS
Strategy Equivalent	APGZX	1	1	1	1	0	0	1	1	2	8
AB Large Cap Growth Z		79.44/ 97.59	3.30	95. 39	18.14/ 14.36	91.00/ 100.04	-0.79	29.00	33.00	0.51	LCG

Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Large Cap Growth Fund III CL I1	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-
Strategy Equivalent	8	8	8	8	8	8	8	8
AB Large Cap Growth Z	LCG	LCG	LCG	LCG	LCG	LCG	LCG	LCG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



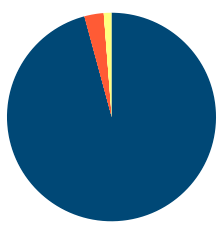
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Large Cap Growth Fund III CL I1	5.32%	13.69%	18.48%	26.71%			17.95%
AB Large Cap Growth Z	5.15%	12.98%	17.43%	26.22%	14.36%	16.88%	15.93%
Russell 1000 Growth Index	10.51%	17.24%	25.53%	31.61%	17.58%	18.83%	
Peer Group*	7.59%	15.25%	21.73%	28.11%	13.71%	15.90%	
Peer Group Rank*	76	65	64	66	-	-	-
Peer Group Size (funds)*	-	-	1,073	1,024	954	766	-

*Morningstar Peer Group: Large Growth

Top 10 Holdings(%) as of 9/30/2025

AB US Large Cap Growth CT W / US00076F4770	100.07
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.07
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



Domestic Eq: 95.79
Int'l Equity: 2.99
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 1.22
Other: 0.00

% Emerging Mkt: 0.00

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Small Cap Value Fund III CL I1 — 97184J383
Category: Small Cap Value — 9/30/2025

Fund Strategy

The Fund seeks to deliver capital appreciation by investing in value-oriented common stocks of small-sized US companies.To implement this objective, the Fund will invest in the PIMCO RAE US Small CIT ("Underlying Fund"), a collective investment fund for which Great Gray Trust Company, LLC. is trustee and Pacific Investment Management Company LLC ("Underlying Fund Manager") is the sub-advisor.

Fund Information

Strategy Asset ($ mm):	285.00
Share Class Assets ($ mm):	128.12
Manager:	Management Team
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	14.31
Beta*:	-	P/B:	1.54
	as of date 6/30/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index:

*3-year statistic:

Sector Allocation as of 6/30/2025

Utilities:	2.48
Energy:	3.23
Comm:	3.58
Healthcare:	5.25
Basic Materials:	5.34
Cons Defensive:	7.63
Real Estate:	11.14
Technology:	11.33
Industrials:	14.68
Financial Services:	17.00
Cons Cyclical:	18.33

Additional Information

Prospectus Net Exp. Ratio:	0.36
Prospectus Gross Exp. Ratio:	0.36
Avg Exp Ratio Morningstar (%):	1.10
%< Average Morningstar Exp Ratio:	0.74
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	1/3/2023
Share Class Inception:	1/3/2023

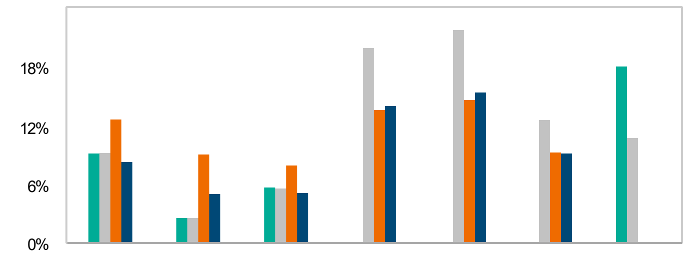
Scorecard

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score Q3 2025
Small Cap Value Fund III CL I1	97184J383	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	- / 0.36	HIS
Strategy Equivalent	PMJIX	1	0	1	1	1	1	1	1	2	9
PIMCO RAE US Small Instl		-71.47/ -66.85	26.68	88.95	22.77/ 21.74	109.37/ 88.95	0.94	4.00	10.00	0.5	SCV

Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Small Cap Value Fund III CL I1	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-
Strategy Equivalent	9	9	9	9	9	10	10	10
PIMCO RAE US Small Instl	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



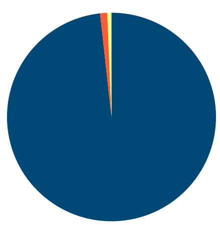
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Small Cap Value Fund III CL I1	9.10%	2.53%	5.64%				18.00%
PIMCO RAE US Small Instl	9.15%	2.54%	5.56%	19.91%	21.74%	12.54%	10.72%
Russell 2000 Value Index	12.60%	9.04%	7.88%	13.56%	14.59%	9.23%	
Peer Group*	8.27%	4.97%	5.11%	13.96%	15.36%	9.14%	
Peer Group Rank*	38	71	43	-	-	-	-
Peer Group Size (funds)*	-	-	480	462	434	360	-

*Morningstar Peer Group: Small Value

Top 10 Holdings(%) as of 6/30/2025

PIMCO RAE US Small CIT CL 0TS /...	100.02
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	2

Asset Allocation (%) as of 6/30/2025



- Domestic Eq: 98.26
- Int'l Equity: 1.10
- Domestic Bond: 0.05
- Int'l Bond: 0.02
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 0.57
- Other: 0.00

% Emerging Mkt: 0.73

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Contact (800) 959-0071 for most recent month end performance.

Fidelity Small Cap Index
Category: Small Cap Blend

FSSNX
9/30/2025

Fund Strategy

The investment seeks to provide investment results that correspond to the total return of stocks of small-capitalization United States companies. The fund invests normally at least 80% of its assets in securities included in the Russell 2000® Index. It lends securities to earn income.

Fund Information

Strategy Asset ($ mm):	28,423.00
Share Class Assets ($ mm):	28,423.00
Manager:	Louis Bottari
Manager Tenure:	14 Years

Portfolio Statistics

Alpha*:	0.14	P/E:	17.52
Beta*:	1.00	P/B:	1.85
	as of date 7/31/2025	SEC Yield (%):	-
		Turnover:	14.00
			as of date 9/30/2025

*Best fit index: Russell 2000 TR USD
*3-year statistic: Russell 2000 TR USD

Sector Allocation as of 7/31/2025

Comm:	2.48
Cons Defensive:	3.12
Utilities:	3.22
Basic Materials:	4.11
Energy:	4.73
Real Estate:	7.02
Cons Cyclical:	10.08
Healthcare:	15.60
Technology:	15.79
Industrials:	16.18
Financial Services:	17.66

Additional Information

Prospectus Net Exp. Ratio:	0.03
Prospectus Gross Exp. Ratio:	0.03
Avg Exp Ratio Morningstar (%):	0.96
%< Average Morningstar Exp Ratio:	0.94
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.10
Waiver Exp Date:	6/30/2017
Strategy Inception:	9/8/2011
Share Class Inception:	9/8/2011

Scorecard

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Q3 2025
Fidelity Small Cap Index	FSSNX	1	1	1	1	1	1	1	1	2	10
		0.92/ -99.72	1.08	100.00	0.08	26.00	7.00	9.00	18.00	- 0.03	SCB-P

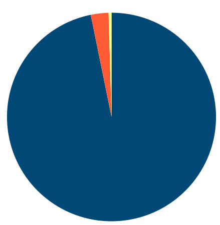
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Fidelity Small Cap Index	10	10	10	10	10	10	10	10
	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P	SCB-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 7/31/2025

Credo Technology Group Holding Ltd / CRDO	0.63
Hims & Hers Health Inc Ordinary Shares - Class …	0.49
E-mini Russell 2000 Index Future Sept 25 / RTYU25	0.49
Fabrinet / FN	0.45
Fidelity Cash Central Fund	0.40
Kratos Defense & Security Solutions Inc / KTOS	0.38
Fluor Corp / FLR	0.37
IonQ Inc Class A / IONQ	0.37
Chart Industries Inc / GTLS	0.35
AeroVironment Inc / AVAV	0.33
% in Top 10 Holdings	4.26
# of Holdings	1,985

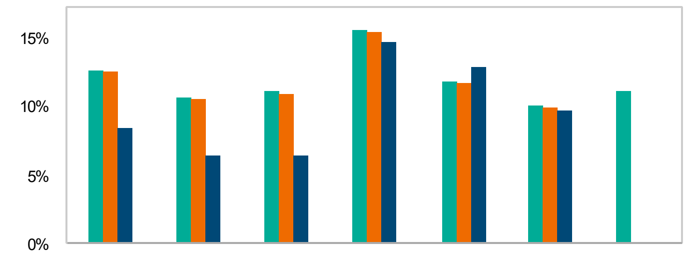
Asset Allocation (%) as of 7/31/2025



Domestic Eq: 96.81
Int'l Equity: 2.74
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 0.45
Other: 0.00

% Emerging Mkt: 0.80

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Small Cap Index	12.43%	10.48%	10.95%	15.37%	11.65%	9.91%	10.98%
Russell 2000 Index	12.39%	10.39%	10.76%	15.21%	11.56%	9.77%	
Peer Group*	8.28%	6.31%	6.31%	14.50%	12.68%	9.56%	
Peer Group Rank*	10	14	16	35	68	37	-
Peer Group Size (funds)*	-	-	602	568	551	408	-

*Morningstar Peer Group: Small Blend

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Small Cap Growth Fund II Class I1 — 97182E220
Category: Small Cap Growth — 9/30/2025

Fund Strategy

The Fund seeks long-term growth of capital.The Fund indirectly invests in the AB US Small Cap Growth Collective Trust (Series W) ("Underlying Fund"), for which AB Trust Company, LLC is trustee and Alliance Bernstein L.P. is investment adviser. The Underlying Fund's strategy employs a highly disciplined stock selection process that marries in-depth fundamental research with quantitative analysis to identify high-quality, rapidly growing smaller capitalization companies with earnings growth potential that appear likely to outpace market expectations.

Fund Information

Strategy Asset ($ mm):	607.00
Share Class Assets ($ mm):	312.45
Manager:	Management Team
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	-	P/E:	33.98
Beta*:	-	P/B:	4.93
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	82.00
			as of date 9/30/2025

*Best fit index: Morningstar US Small Brd Grt Ext TR USD

*3-year statistic: Morningstar US Small Brd Grt Ext TR USD

Sector Allocation as of 9/30/2025

Comm:	0.00
Real Estate:	0.00
Utilities:	0.00
Energy:	0.81
Basic Materials:	1.29
Cons Defensive:	4.11
Financial Services:	7.03
Cons Cyclical:	14.66
Industrials:	22.17
Healthcare:	22.47
Technology:	27.48

Additional Information

Prospectus Net Exp. Ratio:	0.58
Prospectus Gross Exp. Ratio:	0.58
Avg Exp Ratio Morningstar (%):	1.13
%< Average Morningstar Exp Ratio:	0.55
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	8/3/2020
Share Class Inception:	8/3/2020

Scorecard

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score Q3 2025
Small Cap Growth Fund II Class I1	97182E220	1	1	1	0	0	0	0	0	2	5
		100.00/ -52.00	5.20	91.84	23.08/ 4.37	91.23/ 103.78	-0.61	66.00	66.00	- 0.58	SCG
Strategy Equivalent	QUAZX	1	1	1	0	0	0	0	0	2	5
AB Small Cap Growth Z		100.00/ -53.03	5.37	92.01	23.06/ 4.26	90.94/ 103.84	-0.64	68.00	68.00	0.77	SCG

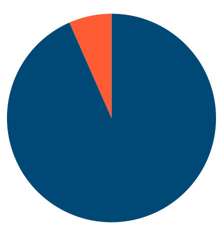
Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Small Cap Growth Fund II Class I1	5	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	SCG	-	-	-	-	-	-	-
Strategy Equivalent	5	5	5	8	8	8	8	8
AB Small Cap Growth Z	SCG	SCG	SCG	SCG	SCG	SCG	SCG	SCG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 9/30/2025

AB US Small Cap Growth (W Series) CL N-1 /...	100.02
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	2

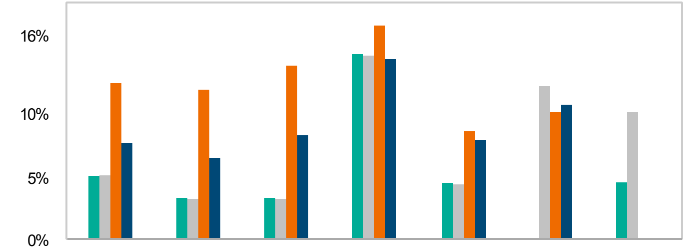
Asset Allocation (%) as of 9/30/2025



- Domestic Eq: 93.40
- Int'l Equity: 6.60
- Domestic Bond: 0.00
- Int'l Bond: 0.00
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 0.00
- Other: 0.00

% Emerging Mkt: 0.00

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Small Cap Growth Fund II Class I1	4.92%	3.19%	3.20%	14.43%	4.37%		4.42%
AB Small Cap Growth Z	4.94%	3.10%	3.11%	14.33%	4.26%	11.94%	9.88%
Russell 2000 Growth Index	12.19%	11.65%	13.56%	16.68%	8.41%	9.91%	
Peer Group*	7.51%	6.32%	8.11%	14.04%	7.73%	10.49%	
Peer Group Rank*	73	70	72	43	81	-	-
Peer Group Size (funds)*	-	-	526	512	496	390	-

*Morningstar Peer Group: Small Growth

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State Street Small/Mid Cap Equity Idx K
Category: SMid Cap Blend

SSMKX
9/30/2025

Fund Strategy

The investment seeks to provide investment results that, before expenses, correspond generally to the total return of the Russell Small Cap Completeness Index that tracks the performance of mid- to small- capitalization exchange traded U.S. equity securities. The fund uses a passive management strategy designed to track the performance of the index. The index is a float-adjusted, market capitalization index which measures the performance of the Russell 3000® Index companies excluding S&P 500® constituents. The index is constructed to provide a comprehensive and unbiased barometer of the extended broad market beyond the S&P 500 exposure.

Fund Information

Strategy Asset ($ mm):	741.00
Share Class Assets ($ mm):	693.00
Manager:	Ted Janowsky
Manager Tenure:	10 Years

Portfolio Statistics

Alpha*:	2.54	P/E:	21.14
Beta*:	1.00	P/B:	2.63
	as of date 7/31/2025	SEC Yield (%):	1.18
		Turnover:	24.00
			as of date 9/30/2025

*Best fit index: Morningstar US Small Brd Grt Ext TR USD
*3-year statistic: Morningstar US Small Brd Grt Ext TR USD

Sector Allocation as of 7/31/2025

Utilities:	1.91
Cons Defensive:	3.18
Energy:	3.73
Basic Materials:	4.16
Real Estate:	5.61
Comm:	6.36
Healthcare:	10.47
Cons Cyclical:	11.73
Financial Services:	16.71
Industrials:	16.92
Technology:	19.23

Additional Information

Prospectus Net Exp. Ratio:	0.05
Prospectus Gross Exp. Ratio:	0.14
Avg Exp Ratio Morningstar (%):	0.87
%< Average Morningstar Exp Ratio:	0.83
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.10
Waiver Exp Date:	4/30/2026
Strategy Inception:	8/12/2015
Share Class Inception:	8/12/2015

Scorecard

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: TE Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Q3 2025
State Street Small/Mid Cap Equ...	SSMKX	0	1	1	1	1	1	1	1	2	9
		38.10/ -55.99	9.51	96.88	3.47	68.00	66.00	0.00	2.00	- / 0.04	SMCB-P

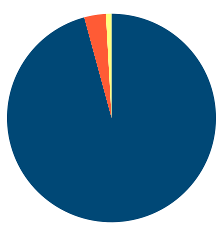
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
State Street Small/Mid Cap Equ...	9	10	10	10	10	10	10	10
	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 7/31/2025

State Street Small/Mid Cap Equity Index / SSMHX	100.00
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.00
# of Holdings	1

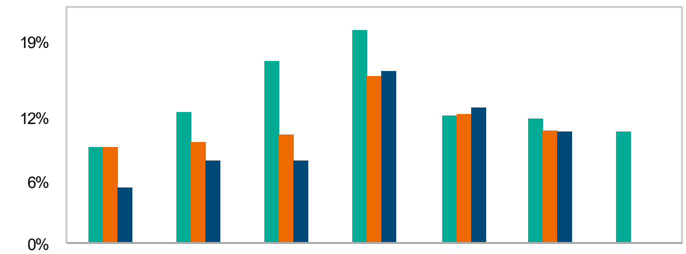
Asset Allocation (%) as of 7/31/2025



Domestic Eq: 95.78
Int'l Equity: 3.35
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 0.87
Other: 0.00

% Emerging Mkt: 1.57

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
State Street Small/Mid Cap Equity Idx K	9.00%	12.28%	17.08%	19.97%	11.94%	11.65%	10.45%
Russell 2500 Index	9.00%	9.48%	10.16%	15.65%	12.09%	10.52%	
Peer Group*	5.21%	7.71%	7.73%	16.13%	12.68%	10.43%	
Peer Group Rank*	10	16	7	12	64	15	-
Peer Group Size (funds)*	-	-	419	373	348	254	-

*Morningstar Peer Group: Mid-Cap Blend

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Fidelity Total International Index
Category: International Equity

FTIHX
9/30/2025

Fund Strategy

The investment seeks to provide investment results that correspond to the total return of foreign developed and emerging stock markets. The fund normally invests at least 80% of assets in securities included in the MSCI ACWI (All Country World Index) ex USA Investable Market Index and in depositary receipts representing securities included in the index. The MSCI ACWI (All Country World Index) ex USA Investable Market Index is a market capitalization-weighted index designed to measure the investable equity market performance for global investors of large, mid, and small-cap stocks in developed and emerging markets, excluding the U.S.

Fund Information

Strategy Asset ($ mm):	18,338.00
Share Class Assets ($ mm):	18,338.00
Manager:	Louis Bottari
Manager Tenure:	9 Years

Portfolio Statistics

Alpha*:	-0.51	P/E:	16.73
Beta*:	1.05	P/B:	1.92
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	5.00
			as of date 9/30/2025

*Best fit index: MSCI ACWI Ex USA NR USD

*3-year statistic: MSCI ACWI Ex USA NR USD

Country Exposure(%) as of 8/31/2025

US:	1.35
Canada:	7.76
Latin America:	2.13
United Kingdom:	8.85
EuroZone:	19.96
Europe ex-EuroZone:	9.50
Europe Emerging:	0.70
Africa:	1.02
Middle East:	2.62
Japan:	15.14
Australasia:	4.82
Asia Developed:	11.36
Asia Emerging:	14.78

Additional Information

Prospectus Net Exp. Ratio:	0.06
Prospectus Gross Exp. Ratio:	0.06
Avg Exp Ratio Morningstar (%):	0.85
%< Average Morningstar Exp Ratio:	0.79
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.13
Waiver Exp Date:	3/31/2017
Strategy Inception:	6/7/2016
Share Class Inception:	6/7/2016

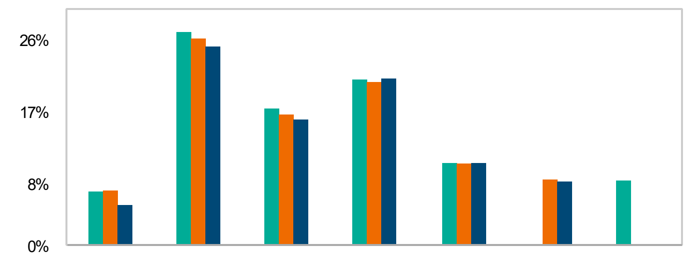
Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
Fidelity Total International Index	FTIHX	1	1	1	1	1	1	1	1	2	10
		-7.86/ 48.34	5.79	97.84	2.19	19.00	22.00	34.00	46.00	- / 0.06	IE-P

Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Fidelity Total International Index	10	10	10	10	10	10	10	10
	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



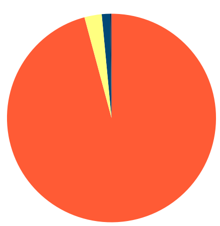
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Total International Index	6.70%	26.81%	17.18%	20.85%	10.28%		8.12%
MSCI AC World Index ex USA IMI ND USD	6.86%	25.97%	16.39%	20.50%	10.22%	8.24%	
Peer Group*	5.00%	24.96%	15.77%	20.96%	10.32%	7.97%	
Peer Group Rank*	22	34	37	56	58	-	-
Peer Group Size (funds)*	-	-	679	645	611	469	-

*Morningstar Peer Group: Foreign Large Blend

Top 10 Holdings(%) as of 8/31/2025

Fidelity Cash Central Fund	2.64
Taiwan Semiconductor Manufacturing Co Ltd / 2330	2.48
MSCI EAFE Index Future Sept 25 / MFSU25	1.92
Tencent Holdings Ltd / 00700	1.34
MSCI Emerging Markets Index Future Sept 25 /...	0.92
ASML Holding NV / ASML	0.79
Alibaba Group Holding Ltd Ordinary Shares / 09988	0.77
SAP SE / SAP	0.77
AstraZeneca PLC / AZN	0.67
Nestle SA / NESN	0.65
% in Top 10 Holdings	12.94
# of Holdings	5,092

Asset Allocation (%) as of 8/31/2025



Domestic Eq: 1.31
Int'l Equity: 95.83
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.02
Cash: 2.67
Other: 0.17

% Emerging Mkt: 19.61

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Contact (800) 959-0071 for most recent month end performance.

International Equity Fund Class I1 — 97183C348
Category: International Large Cap Growth — 9/30/2025

Fund Strategy

The Fund seeks capital appreciation by investing in the Fidelity Institutional AM International Core CIT ("Underlying Fund"), for which Great Gray Trust Company, LLC is trustee and FIAM LLC is subadviser. The Underlying Fund has a broad geographic equity mandate to invest in an equity portfolio of mostly non-US. companies. It is managed on the belief that earnings drive stock prices and high-quality growth companies are consistently undervalued by the market due to the common misconception that all companies' returns on invested capital, return on investment, or earnings, must "revert to the mean" over time.

Fund Information

Strategy Asset ($ mm):	1,165.00
Share Class Assets ($ mm):	805.52
Manager:	Management Team
Manager Tenure:	5 Years

Portfolio Statistics

Alpha*:	-	P/E:	27.67
Beta*:	-	P/B:	4.60
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index: Morningstar Gbl xUS Growth TME NR USD

*3-year statistic: Morningstar Gbl xUS Growth TME NR USD

Country Exposure(%) as of 9/30/2025

US:	21.61
Canada:	8.06
Latin America:	1.46
United Kingdom:	9.60
EuroZone:	29.07
Europe ex-EuroZone:	4.90
Europe Emerging:	0.00
Africa:	0.00
Middle East:	2.92
Japan:	3.82
Australasia:	0.00
Asia Developed:	4.97
Asia Emerging:	13.57

Additional Information

Prospectus Net Exp. Ratio:	0.45
Prospectus Gross Exp. Ratio:	0.45
Avg Exp Ratio Morningstar (%):	1.00
%< Average Morningstar Exp Ratio:	0.54
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	12/7/2020
Share Class Inception:	12/7/2020

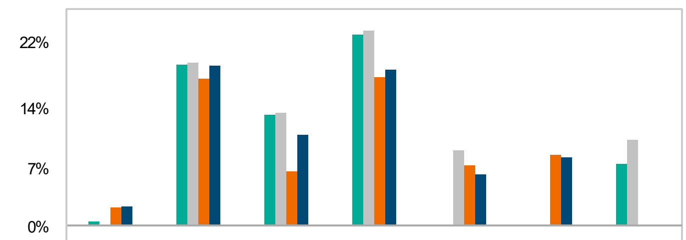
Scorecard

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score Q3 2025
International Equity Fund Class I1	97183C348	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	- / 0.45	HIS
Strategy Equivalent	FAPCX	1	1	1	1	1	1	1	1	2	10
Fidelity Intl Cptl Apprec K6		95.53/ 85.29	13.60	90. 79	18.03/ 8.84	102.72/ 95.44	0.33	7.00	10.00	0.66	ILCG

Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
International Equity Fund Class I1	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-
Strategy Equivalent	10	10	10	10	10	10	9	9
Fidelity Intl Cptl Apprec K6	ILCG	ILCG	ILCG	ILCG	ILCG	ILCG	ILCG	ILCG

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



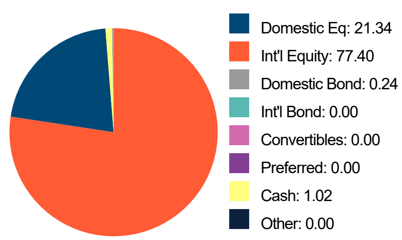
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
International Equity Fund Class I1	0.36%	19.00%	13.04%	22.58%			7.22%
Fidelity Intl Cptl Apprec K6	-0.16%	19.24%	13.27%	23.05%	8.84%		10.06%
MSCI EAFE Large Growth ND USD	2.03%	17.32%	6.32%	17.53%	7.02%	8.27%	
Peer Group*	2.14%	18.89%	10.69%	18.39%	5.95%	8.01%	
Peer Group Rank*	69	49	35	14	-	-	-
Peer Group Size (funds)*	-	-	391	373	338	224	-

*Morningstar Peer Group: Foreign Large Growth

Top 10 Holdings(%) as of 9/30/2025

Fidelity Instl AM Intl Cor CIT Cl 0TS /...	100.11
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.11
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



% Emerging Mkt: 15.03

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Contact (800) 959-0071 for most recent month end performance.

State Street Aggregate Bond Index K

Category: Core Fixed Income

SSFEX

9/30/2025

Fund Strategy

The investment seeks to provide investment results that, before fees and expenses, correspond generally to the price and yield performance of the Bloomberg U.S. Aggregate Bond Index that tracks the U.S. dollar denominated investment grade bond market over the long term. Under normal circumstances, the fund generally invests substantially all, but at least 80%, of its net assets (plus borrowings, if any) in securities comprising the index or in securities that the Adviser determines have economic characteristics that are comparable to the economic characteristics of securities that comprise the index.

Fund Information

Strategy Asset ($ mm):	2,684.00
Share Class Assets ($ mm):	2,664.00
Manager:	Marc DiCosimo
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	-0.02	P/E:	-
Beta*:	1.00	P/B:	-
	as of date 7/31/2025	SEC Yield (%):	3.89
		Turnover:	16.00
			as of date 9/30/2025

*Best fit index: Bloomberg US Agg Bond TR USD

*3-year statistic: Bloomberg US Agg Bond TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	T E Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
State Street Aggregate Bond...	SSFEX	1	1	1	1	1	1	1	1	2	10
		-8.41/ 45.21	2.25	99.91	0.20	27.00	9.00	21.00	23.00	- 0.03	CFI-P

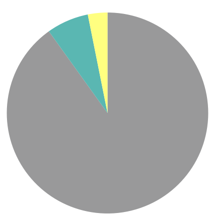
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
State Street Aggregate Bond...	10	10	10	10	10	10	10	10
	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 7/31/2025

State Street Aggregate Bond Idx / SSAFX	100.00
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.00
# of Holdings	1

Asset Allocation (%) as of 7/31/2025



- Domestic Eq: 0.00
- Int'l Equity: 0.00
- Domestic Bond: 90.11
- Int'l Bond: 6.75
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 3.14
- Other: 0.00

% Emerging Mkt: 0.00

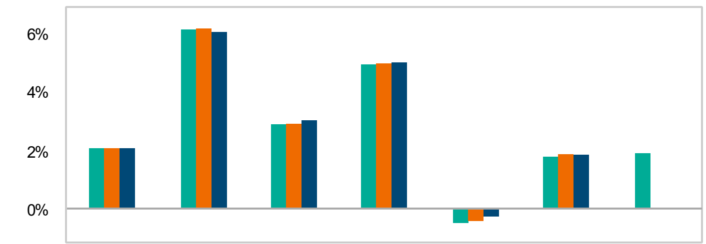
Fixed Income Detail as of 7/31/2025

Average Effective Duration*:	6.03
Effective Maturity:	8.36

Additional Information

Prospectus Net Exp. Ratio:	0.03
Prospectus Gross Exp. Ratio:	0.14
Avg Exp Ratio Morningstar (%):	0.56
%< Average Morningstar Exp Ratio:	0.53
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	0.11
Waiver Exp Date:	4/30/2026
Strategy Inception:	9/19/2014
Share Class Inception:	9/19/2014

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
State Street Aggregate Bond Index K	2.03%	6.10%	2.86%	4.90%	-0.52%	1.75%	1.87%
BB Aggregate Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	1.84%	
Peer Group*	2.03%	6.01%	3.00%	4.98%	-0.31%	1.82%	
Peer Group Rank*	53	54	55	57	63	61	-
Peer Group Size (funds)*	-	-	459	430	382	288	-

*Morningstar Peer Group: Intermediate Core Bond

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BlackRock U.S. Debt Index Fd CL 1 — 97183J624

Category: Core Fixed Income — 9/30/2025

Fund Strategy

The Fund seeks to achieve investment results that are similar to the price and yield performance, before fees and expenses, of the Bloomberg U.S. Aggregate Bond Index. To implement this objective, the Fund will be invested in the U.S. Debt Index Fund F (the "Underlying Fund") managed by BlackRock Institutional Trust Company, N.A.

Fund Information

Strategy Asset ($ mm):	776.00
Share Class Assets ($ mm):	462.01
Manager:	Scott Radell
Manager Tenure:	20 Years

Portfolio Statistics

Alpha*:	-	P/E:	-
Beta*:	-	P/B:	-
as of date 9/30/2025		SEC Yield (%):	-
		Turnover:	7.26
		as of date 9/30/2025	

*Best fit index: Bloomberg US Agg Bond TR USD
*3-year statistic: Bloomberg US Agg Bond TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
BlackRock U.S. Debt Index Fd CL 1	97183J624	1	1	1	1	1	1	1	1	2	10
		-7.22/ 44.83	2.23	99.92	0.19	17.00	15.00	11.00	13.00	- / 0.04	CFI-P
Strategy Equivalent	WFBIX	1	1	1	1	1	1	1	1	2	10
iShares US Aggregate Bond…		-1.03/ 40.99	3.44	99.79	0.29	74.00	22.00	18.00	19.00	0.05	CFI-P

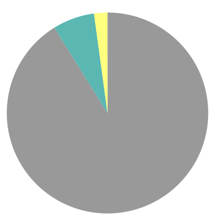
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
BlackRock U.S. Debt Index Fd CL 1	10	10	10	10	10	10	10	10
	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P
Strategy Equivalent	10	9	10	10	9	9	9	10
iShares US Aggregate Bond…	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P	CFI-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 9/30/2025

U.S. Debt Index Fund F / US06739Q6513	100.01
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.01
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



Domestic Eq: 0.00
Int'l Equity: 0.00
Domestic Bond: 91.16
Int'l Bond: 6.69
Convertibles: 0.01
Preferred: 0.00
Cash: 2.14
Other: 0.00

% Emerging Mkt: 0.00

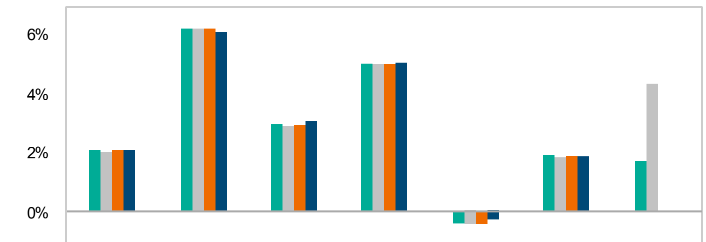
Fixed Income Detail as of 9/30/2025

Average Effective Duration*:	5.88
Effective Maturity:	8.13

Additional Information

Prospectus Net Exp. Ratio:	0.04
Prospectus Gross Exp. Ratio:	0.04
Avg Exp Ratio Morningstar (%):	0.56
%< Average Morningstar Exp Ratio:	0.52
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/10/2006
Share Class Inception:	8/14/2017

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock U.S. Debt Index Fd CL 1	2.04%	6.13%	2.90%	4.95%	-0.43%	1.86%	1.66%
iShares US Aggregate Bond Index K	1.97%	6.12%	2.83%	4.92%	-0.46%	1.79%	4.26%
BB Aggregate Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	1.84%	
Peer Group*	2.03%	6.01%	3.00%	4.98%	-0.31%	1.82%	
Peer Group Rank*	49	47	51	51	51	45	-
Peer Group Size (funds)*	-	-	459	430	382	288	-

*Morningstar Peer Group: Intermediate Core Bond

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Contact (800) 959-0071 for most recent month end performance.

GGT Fidelity Inst AM Core Pl Fxd In CL N

Category: Core Fixed Income

97184N640

9/30/2025

Fund Strategy

The Fund seeks income from a core exposure to investment-grade bonds and investments in extended plus sectors (high yield, emerging-market debt, leveraged loans, and high-yield CMBS).To implement this objective, the Fund will invest in the Fidelity Institutional Asset Management Core Plus Fixed Income CIT (the "Underlying Fund"), for which Fidelity Institutional Asset Management Trust Company ("FIAMTC") is trustee and Fidelity Institutional Asset Management ("FIAM") is the manager ("Underlying Fund Manager").

Fixed Income Detail as of 9/30/2025

Average Effective Duration*:	6.13
Effective Maturity:	9.92

Additional Information

Prospectus Net Exp. Ratio:	0.20
Prospectus Gross Exp. Ratio:	0.24
Avg Exp Ratio Morningstar (%):	0.76
%< Average Morningstar Exp Ratio:	0.56
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	10/3/2022
Share Class Inception:	4/11/2025

Fund Information

Strategy Asset ($ mm):	488.00
Share Class Assets ($ mm):	252.28
Manager:	Celso Munoz
Manager Tenure:	3 Years

Portfolio Statistics

Alpha*:	-	P/E:	-
Beta*:	-	P/B:	1.87
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index:

*3-year statistic:

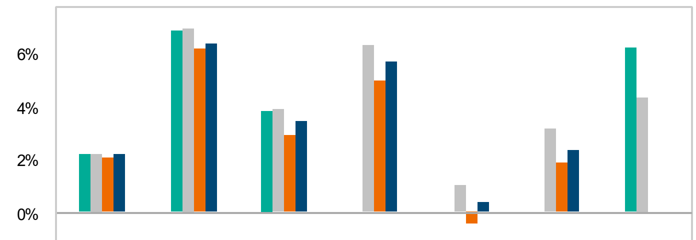
Scorecard

Active Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Risk / Return: Risk / Return	Risk / Return: Up / Down	Risk / Return: Info Ratio	Peer Group: Return Rank	Peer Group: Info Ratio Rank	Qual. (2pt max)	Score Q3 2025
GGT Fidelity Inst AM Core Pl Fxd In CL N	97184N640	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	- 0.2	HIS
Strategy Equivalent	30257M579	1	1	1	1	1	1	1	1	2	10
FIAM Core Plus CIT Class H		-20.62/ -1.31	16.02	97.08	6.28/ 0.99	104.39/ 88.19	1.32	7.00	5.00	0.19	CFI

Active Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
GGT Fidelity Inst AM Core Pl Fxd In CL N	HIS	HIS	-	-	-	-	-	-
	-	-	-	-	-	-	-	-
Strategy Equivalent	10	10	10	10	10	10	10	10
FIAM Core Plus CIT Class H	CFI	CFI	CFI	CFI	CFI	CFI	CFI	CFI

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



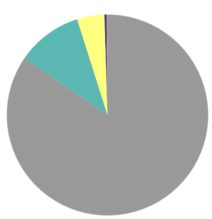
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
GGT Fidelity Inst AM Core Pl Fxd In CL N	2.16%	6.82%	3.79%				6.18%
FIAM Core Plus CIT Class H	2.17%	6.90%	3.86%	6.27%	0.99%	3.12%	4.30%
BB Aggregate Bond	2.03%	6.13%	2.88%	4.93%	-0.45%	1.84%	
Peer Group*	2.16%	6.32%	3.40%	5.65%	0.35%	2.32%	
Peer Group Rank*	47	20	-	-	-	-	-
Peer Group Size (funds)*	-	-	551	520	468	344	-

*Morningstar Peer Group: Intermediate Core-Plus Bond

Top 10 Holdings(%) as of 9/30/2025

FIAM Core Plus CIT Cl A / US30259L3309	100.05
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.05
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



- Domestic Eq: 0.13
- Int'l Equity: 0.03
- Domestic Bond: 84.58
- Int'l Bond: 10.53
- Convertibles: 0.10
- Preferred: 0.11
- Cash: 4.38
- Other: 0.12

% Emerging Mkt: 0.00

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BlackRock U.S. Tips Index Fund Class 1 — 97181N197

Category: U.S. Government TIPS — 9/30/2025

Fund Strategy

The Fund seeks to achieve investment results that correspond generally to the price and yield performance, before fees and expenses, of the Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) Index. To implement this objective, the Fund will be invested in the U.S. Treasury Inflation Protected Securities Fund F (the "Underlying Fund") managed by BlackRock Institutional Trust Company, N.A.

Fund Information

Strategy Asset ($ mm):	73.00
Share Class Assets ($ mm):	72.28
Manager:	Management Team
Manager Tenure:	6 Years

Portfolio Statistics

Alpha*:	-	P/E:	-
Beta*:	-	P/B:	-
as of date 9/30/2025		SEC Yield (%):	-
		Turnover:	15.17
		as of date 9/30/2025	

*Best fit index: Morningstar US TIPS TR USD

*3-year statistic: Morningstar US TIPS TR USD

Fixed Income Detail as of 9/30/2025

Average Effective Duration*:	6.37
Effective Maturity:	7.09

Additional Information

Prospectus Net Exp. Ratio:	0.04
Prospectus Gross Exp. Ratio:	0.04
Avg Exp Ratio Morningstar (%):	0.72
%< Average Morningstar Exp Ratio:	0.68
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	4/20/2020
Share Class Inception:	4/20/2020

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
BlackRock U.S. Tips Index Fund Class 1	97181N197	1	1	1	1	1	1	1	1	2	10
		-99.39/ 99.38	0.99	99.77	0.23	30.00	18.00	26.00	29.00	-	UGT-P
										0.04	

Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
BlackRock U.S. Tips Index Fund Class 1	10	10	10	10	10	10	10	10
	UGT-P	UGT-P	UGT-P	UGT-P	UGT-P	UGT-P	UGT-P	UGT-P

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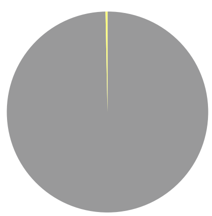
Top 10 Holdings(%) as of 9/30/2025

BlackRock U.S. Trs Infl-Prot Secs F /...	100.01
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.01
# of Holdings	2

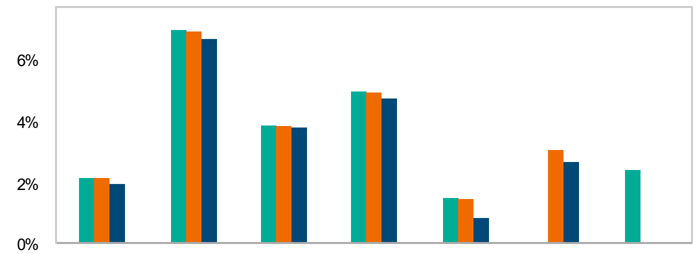
Asset Allocation (%) as of 9/30/2025



Domestic Eq: 0.00
Int'l Equity: 0.00
Domestic Bond: 99.68
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 0.32
Other: 0.00

% Emerging Mkt: 0.00

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock U.S. Tips Index Fund Class 1	2.10%	6.91%	3.81%	4.92%	1.45%		2.37%
BB TIPS	2.10%	6.87%	3.79%	4.88%	1.42%	3.01%	
Peer Group*	1.90%	6.61%	3.74%	4.68%	0.81%	2.62%	
Peer Group Rank*	46	35	40	34	28	-	-
Peer Group Size (funds)*	-	-	150	140	130	107	-

*Morningstar Peer Group: Inflation-Protected Bond

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Fidelity Long-Term Trs Bd Index
Category: Long Government

FNBGX
9/30/2025

Fund Strategy

The investment seeks a high level of current income. The fund normally invests at least 80% of assets in securities included in the Bloomberg U.S. Long Treasury Bond Index. It normally maintains a dollar-weighted average maturity that generally is expected to be 10 years or more, consistent with that of the index. The advisor uses statistical sampling techniques based on duration, maturity, interest rate sensitivity, security structure, and credit quality to attempt to replicate the returns of the Bloomberg U.S. Long Treasury Bond Index using a smaller number of securities.

Fund Information

Strategy Asset ($ mm):	5,022.00
Share Class Assets ($ mm):	5,022.00
Manager:	Brandon C Bettencourt
Manager Tenure:	11 Years

Portfolio Statistics

Alpha*:	-	P/E:	-
Beta*:	1.00	P/B:	-
	as of date 8/31/2025	SEC Yield (%):	4.74
		Turnover:	18.00
			as of date 9/30/2025

*Best fit index: Morningstar US 10+ Yr Trsy Bd TR USD
*3-year statistic: Morningstar US 10+ Yr Trsy Bd TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	T E Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
Fidelity Long-Term Trs Bd Index	FNBGX	1	-	1	1	1	1	1	1	2	9
		27.53/ 99.64	-	99.80	0.66	57.00	20.00	46.00	44.00	- / 0.03	LOG-P

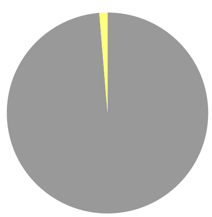
Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
Fidelity Long-Term Trs Bd Index	9	8	8	8	9	7	7	8
	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Top 10 Holdings(%) as of 8/31/2025

United States Treasury Bonds 1.875%	2.69
United States Treasury Bonds 4.125%	2.59
United States Treasury Bonds 4.625%	2.55
United States Treasury Bonds 4.75%	2.41
United States Treasury Bonds 3.25%	2.31
United States Treasury Bonds 4.25%	2.28
United States Treasury Bonds 2.875%	2.10
United States Treasury Bonds 1.375%	2.05
United States Treasury Bonds 2.25%	2.04
United States Treasury Bonds 1.875%	2.04
% in Top 10 Holdings	23.07
# of Holdings	91

Asset Allocation (%) as of 8/31/2025



- Domestic Eq: 0.00
- Int'l Equity: 0.00
- Domestic Bond: 98.70
- Int'l Bond: 0.00
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 1.30
- Other: 0.00

% Emerging Mkt: 0.00

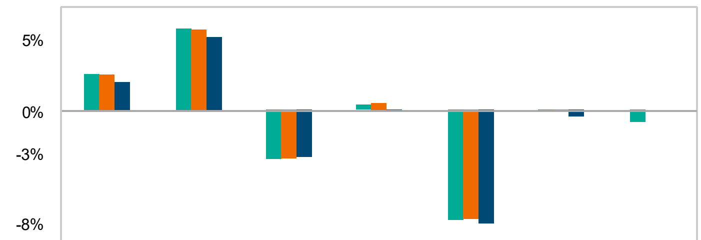
Fixed Income Detail as of 8/31/2025

Average Effective Duration*:	14.62
Effective Maturity:	-

Additional Information

Prospectus Net Exp. Ratio:	0.03
Prospectus Gross Exp. Ratio:	0.03
Avg Exp Ratio Morningstar (%):	0.78
%< Average Morningstar Exp Ratio:	0.75
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	10/4/2017
Share Class Inception:	10/4/2017

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Long-Term Trs Bd Index	2.51%	5.73%	-3.49%	0.35%	-7.80%	-0.17%	-0.88%
BB Long Government	2.49%	5.65%	-3.44%	0.46%	-7.73%	-0.09%	
Peer Group*	1.94%	5.13%	-3.35%	-0.08%	-8.04%	-0.49%	
Peer Group Rank*	27	47	63	58	49	43	-
Peer Group Size (funds)*	-	-	54	42	35	27	-

*Morningstar Peer Group: Long Government

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Contact (800) 959-0071 for most recent month end performance.

BlackRock Long Term Credit Index Fd CL 6 — 390935575
Category: Long-Term Bond — 9/30/2025

Fund Strategy

The Fund seeks to replicate the Bloomberg U.S. Long Credit Bond Index. To implement this objective, the Fund will invest in the Long Term Credit Bond Index Fund Class F (the "Underlying Fund"), a collective investment trust maintained by the BlackRock Institutional Trust Company, N.A. (the "Underlying Fund Manager" or "BTC").

Fund Information

Strategy Asset ($ mm):	
Share Class Assets ($ mm):	0.40
Manager:	Team Managed
Manager Tenure:	1 Years

Portfolio Statistics

Alpha*:	-	P/E:	-
Beta*:	-	P/B:	-
	as of date 8/31/2025	SEC Yield (%):	-
		Turnover:	-
			as of date 9/30/2025

*Best fit index:

*3-year statistic:

Fixed Income Detail as of 8/31/2025

Average Effective Duration*:	12.07
Effective Maturity:	22.16

Additional Information

Prospectus Net Exp. Ratio:	0.06
Prospectus Gross Exp. Ratio:	0.06
Avg Exp Ratio Morningstar (%):	0.85
%< Average Morningstar Exp Ratio:	0.79
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	7/3/2024
Share Class Inception:	7/3/2024

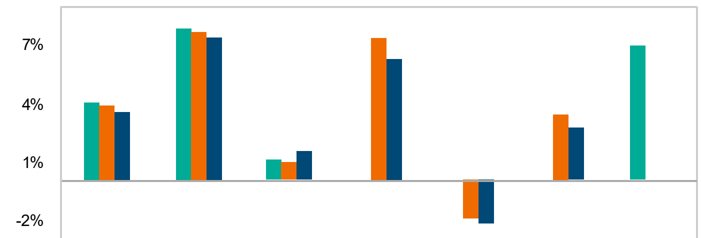
Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R^2	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		Q3 2025
BlackRock Long Term Credit Index Fd CL 6	390935575	-	-	-				-	-	-	HIS
		-	-	-	-	-	-	-	-	- / 0.06	HIS

Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
BlackRock Long Term Credit Index Fd CL 6	HIS	HIS	HIS	HIS	HIS	-	-	-
	-	-	-	-	-	-	-	-

The Scorecard Methodology incorporates both quantitative and qualitative factors into evaluating fund managers and their investment strategies (80% of the score is quantitative and 20% is qualitative). The scoring system is built around pass/fail criteria, on a scale of 0-10 (with 10 being the best) and there is a fund history requirement (5 years for active strategies and 3 years for passive strategies). For Active and Asset Allocation Strategies, the Scorecard factors are weighted 30% to style, 30% to risk/return, 20% to peer group rankings and 20% to qualitative factors.

Performance Analysis as of 9/30/2025



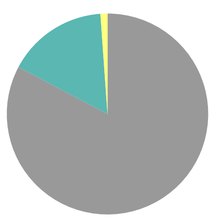
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock Long Term Credit Index Fd CL 6	3.95%	7.73%	1.02%				6.85%
BB Long U.S. Corporate	3.79%	7.56%	0.89%	7.24%	-1.98%	3.33%	
Peer Group*	3.46%	7.26%	1.45%	6.18%	-2.24%	2.66%	
Peer Group Rank*	13	33	51	-	-	-	-
Peer Group Size (funds)*	-	-	45	39	36	29	-

*Morningstar Peer Group: Long-term Bond

Top 10 Holdings(%) as of 8/31/2025

Long Term Credit Bond Index Fund F /...	100.01
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.01
# of Holdings	2

Asset Allocation (%) as of 8/31/2025



- Domestic Eq: 0.00
- Int'l Equity: 0.00
- Domestic Bond: 82.74
- Int'l Bond: 16.13
- Convertibles: 0.00
- Preferred: 0.00
- Cash: 1.13
- Other: 0.00

% Emerging Mkt: 0.00

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Contact (800) 959-0071 for most recent month end performance.

Stable Value Analyzer

Fact Sheet - EIFA Series I

Inception Date:	**05/15/2019**
Category:	GIC

Date as of: **03/31/2025**

Fund Information		Universe Median
AUM ($mm):	$46,700.00	$4,660.00
% in Top 10 Accounts	0.00%	25.80%
Platform Availability	-	-
Portfolio Manager	Jack Brown	-
Manager Tenure	8 years	12 years

Strategy

The investment strategy employed for this product seeks to achieve consistent returns to support a competitive crediting rate. Bonds invested in the general account segment have an average maturity between three and seven years; are investment grade in quality; and are diversified across a range of fixed-income asset classes such as asset-backed securities, mortgage-backed securities, commercial mortgage-backed securities, commercial mortgages, private equity, etc.

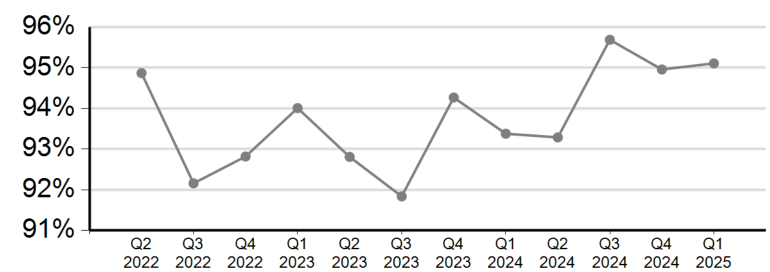
Put Option/Plan Termination Details — 12 Months

MVA, 12 or 25 month put, or 20 quarterly payments at book value.

Share Class Options

Share Class	Cusip	Wrap Fee %	Inv Mgmt %	Trustee/ Other	Total Exp Ratio %	Rev Share %	$Min

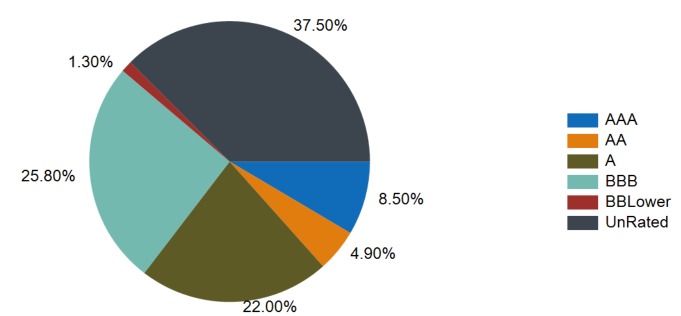
Market-to-Book



Current Market-to-Book: -

Universe Median: -

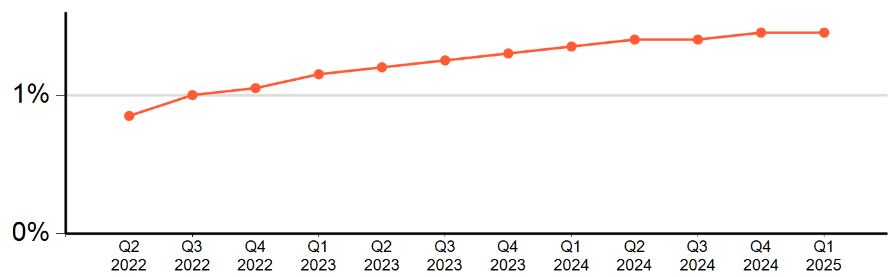
Credit Quality



Stable Value Analyzer

Fact Sheet - EIFA Series I

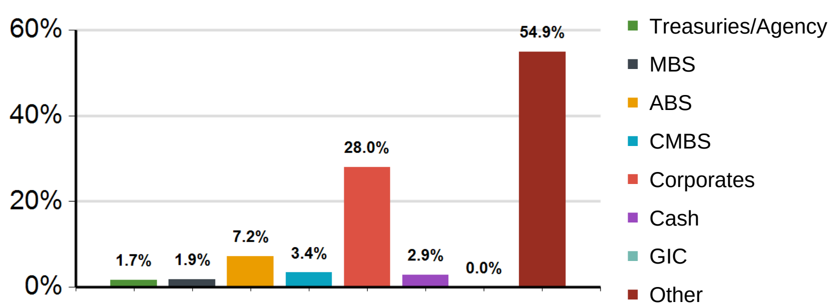
Crediting Rate



Current Crediting Rate: 1.45%

Universe Median: 2.55%

Sector Breakdown



Portfolio Information		Universe Median
Crediting Rate Reset Period:	Quarterly	-
Number of Underlying Managers:	1	1
Cash Flows QTR:	$0	($17,095,783)
Cash Flows YTD:	$0	($244,062,883)
Cash Flows 1Yr:	$0	($244,062,883)
Put Queue as % of Assets:	-	4.07%
High Yield Policy:	-	

Expenses:		Universe Median
*Lowest Cost Share Class		
Wrap Fee:	-	-
Inv. Mgmt. Fee:	-	-
Trustee Fee/Other:	-	-
Total Expense Ratio:	-	-

Portfolio Statistics		Universe Median
Avg Duration (years):	0.00	6.84
Avg Maturity (years):	0.00	5.19
Avg Credit Quality (S&P):	AA	AA
Current Yield:	-	4.50%

Performance		Universe Median
*Net Lowest Cost Share Class ($0 Min)		
Quarter:	0.36%	0.57%
YTD:	0.36%	0.57%
1 Year:	1.43%	2.18%
3 Year:	1.24%	1.99%
5 Year:	1.11%	1.99%
10 Year:	-	1.38%

Wrap Providers

Provider	Weighting	Credit Quality
		Universe Median
Total Number of Wrap Providers	0	0.000
	Percent	Credit Quality
% Traditional GIC:	-	-
% Synthetic GIC:	-	-

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BlackRock Developed Real Estate Index Fund Class 1 — 97181N189

Category: Global Real Estate — 9/30/2025

Fund Strategy

The Fund seeks to achieve investment results that are similar to the price and yield performance, before fees and expenses, of the FTSE EPRA/NAREIT Developed Index. To implement this objective, the Fund will be invested in the Developed Real Estate Index Fund F (the "Underlying Fund") managed by BlackRock Institutional Trust Company, N.A.

Fund Information

Strategy Asset ($ mm):	27.00
Share Class Assets ($ mm):	21.77
Manager:	Management Team
Manager Tenure:	7 Years

Portfolio Statistics

Alpha*:	-	P/E:	24.73
Beta*:	-	P/B:	1.50
	as of date 9/30/2025	SEC Yield (%):	-
		Turnover:	9.61
			as of date 9/30/2025

*Best fit index: S&P Global REIT TR USD

*3-year statistic: S&P Global REIT TR USD

Sector Allocation as of 9/30/2025

Comm:	0.00
Cons Defensive:	0.00
Industrials:	0.00
Basic Materials:	0.00
Financial Services:	0.00
Healthcare:	0.00
Energy:	0.00
Utilities:	0.00
Cons Cyclical:	0.02
Technology:	0.37
Real Estate:	99.61

Additional Information

Prospectus Net Exp. Ratio:	0.07
Prospectus Gross Exp. Ratio:	0.07
Avg Exp Ratio Morningstar (%):	1.08
%< Average Morningstar Exp Ratio:	1.01
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	$0
Waiver Amt:	-
Waiver Exp Date:	-
Strategy Inception:	9/28/2018
Share Class Inception:	4/20/2020

Scorecard

Passive Strategies	Ticker	Style: Style	Style: Style Drift	Style: R^2	Style: Tracking Error	Peer Group: T E Rank	Peer Group: Expense Rank	Peer Group: Return Rank	Peer Group: SR Ratio Rank	Qual. (2pt max)	Score Q3 2025
BlackRock Developed Real Estate Inde...	97181N189	1	1	1	1	1	1	1	1	2	10
		-30.27/ 99.02	2.45	99.74	0.85	20.00	14.00	29.00	31.00	- / 0.07	GRE-P
Strategy Equivalent	BKRDX	1	1	1	1	1	1	1	1	2	10
iShares Developed Real Estate Idx K		-29.41/ 99.34	2.62	99.72	0.86	26.00	31.00	49.00	46.00	0.14	GRE-P

Passive Strategies	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024	Score 6/30/2024	Score 3/31/2024	Score 12/31/2023
BlackRock Developed Real Estate Inde...	10	10	10	10	10	10	10	10
	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P
Strategy Equivalent	10	10	10	10	10	10	10	10
iShares Developed Real Estate Idx K	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P	GRE-P

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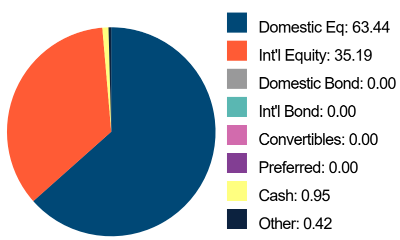
Top 10 Holdings(%) as of 9/30/2025

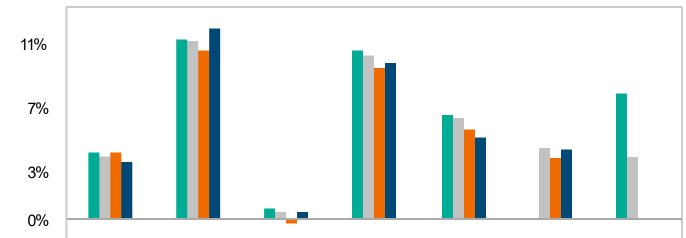
Developed Real Estate Index Fund F /...	100.02
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	2

Asset Allocation (%) as of 9/30/2025



% Emerging Mkt: 0.00

Performance Analysis as of 9/30/2025



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock Developed Real Estate Index Fund Class 1	4.08%	11.08%	0.61%	10.39%	6.41%		7.72%
iShares Developed Real Estate Idx K	3.84%	10.98%	0.40%	10.10%	6.20%	4.36%	3.79%
FTSE EPRA Nareit Developed NR USD	4.07%	10.39%	-0.31%	9.30%	5.51%	3.75%	
Peer Group*	3.48%	11.78%	0.38%	9.63%	5.00%	4.25%	
Peer Group Rank*	16	25	36	29	20	-	-
Peer Group Size (funds)*	-	-	151	148	145	121	-

*Morningstar Peer Group: Global Real Estate

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Contact (800) 959-0071 for most recent month end performance.

Glossary

Active strategies: investment strategies where the fund manager is trying to add value and outperform the market averages (for that style of investing). Typically, these investment strategies have higher associated costs due to the active involvement in the portfolio management process by the fund manager(s). For this type of investment strategy, the **Scorecard System™** is trying to identify those managers who can add value on a consistent basis within their own style of investing.

Alpha: a measure used to quantify a fund manager's value added. Alpha measures the difference between a portfolio's actual returns and what it might be expected to deliver based on its level of risk. A positive alpha means the fund has beaten expectations and implies a skillful manager. A negative alpha means that the manager failed to match performance with the given risk level.

Asset allocation strategies: investment strategies that invest in a broad array of asset classes that may include U.S. equity, international equity, emerging markets, real estate, fixed income, high yield bonds and cash (to name a few asset classes). These strategies are typically structured in either a risk-based format (the strategies are managed to a level of risk, e.g., conservative or aggressive) or, in an age-based format (these strategies are managed to a retirement date or life expectancy date, typically growing more conservative as that date is approached). For this type of investment strategy, the Scorecard System is focused on how well these managers can add value from both asset allocation and manager selection.

Beta: a measure of risk that gauges the sensitivity of a manager to movements in the benchmark (market). If the market returns change by some amount x, then the manager returns can be expected to change by Beta times x. A Beta of 1 implies that you can expect the movement of a fund's return series to match that of the benchmark. A portfolio with a beta of 2 would move approximately twice as much as the benchmark.

Downside deviation: also referred to as downside risk. The downside standard deviation shows the average size of the deviations (from the mean) when the return is negative.

Excess return: the difference between the returns of a mutual fund and its benchmark.

Explained variance: the explained variance measures the variance of the fund that is explained by the benchmark (similar to the R-squared statistic).

Information ratio: a measure of the consistency of excess return. The ratio is calculated by taking the annualized excess return over a benchmark (numerator) and dividing it by the standard deviation of excess return (denominator). The result is a measure of the portfolio management's performance against risk and return relative to a benchmark. This is a straightforward way to evaluate the return a fund manger achieves, given the risk they take on.

Median rank: refers to the midpoint of the range numbers that are arranged in order of value (lowest to highest).

Passive strategies: investment strategies where the fund manager is trying to track or replicate some area of the market. These types of strategies may be broad-based in nature (e.g., the fund manager is trying to track/replicate the entire U.S. equity market like the S&P 500) or may be more specific to a particular area of the market (e.g., the fund manager may be trying to track/replicate the technology sector). These investment strategies typically have lower costs than active investment strategies due to their passive nature of investing and are commonly referred to as index funds. For this type of investment strategy, the Scorecard System is focused on how well these managers track and/or replicate a particular area of the market with an emphasis on how they compare against their peers.

R-squared: measures (on a scale of 0 t o100) the amount of movement of a fund's return that can be explained by that fund's benchmark. An R-squared of 100 means that all movements of a fund are completely explained by movements in the associated index (benchmark).

Returns-based style analysis: uses a fund's return series to help identify the style of the fund. This is done by comparing those returns across a specific time period to a series of index returns of various styles (Large Cap Growth, Small Cap Value, etc.) over the same period. Through quadratic optimization, the best fit style is calculated. Once the best fit is found, the fund's style can then be analyzed and weightings toward each asset class can be made.

Sharpe ratio: a ratio developed by Bill Sharpe to measure risk-adjusted performance. It is calculated by subtracting the risk-free rate from the rate of return for a portfolio and dividing the result by the standard deviation of the portfolio returns to measure reward on a per unit of risk basis. For example, if a bond fund returns 6% and has a standard deviation of 4% and the risk-free rate is 2% then the Sharpe Ratio for this fund will be 1. (6-2)/4=1.

Significance level: indicates the level of confidence (on a percentage basis) with which the statement "the manager's annualized excess return over the benchmark is positive" or "the manager's annualized excess return over the benchmark is negative," as the case may be, holds true.

Standard deviation: of return measures the average deviations of a return series from its mean (average) return. A large standard deviation implies that there have been large swings in the return series of the manager. The larger the swing, the more volatile the fund's returns and hence more implied risk. For smaller swings the opposite is true. Standard deviation helps us analyze risk by revealing how much the return on the fund is deviating.

Style drift: is the tendency of a fund to deviate from its investment style over time is style drift. This generally occurs because of a change in the fund's strategy, the manager's philosophy or even a portfolio manager change. During the 1990's dotcom boom, for example, many managers – regardless of the strategies they were initially bound by – were able to justify buying tech stocks for their portfolio, in hopes of capitalizing on the tech boom in the market at that time. Consequently, their styles "drifted" from their original strategy.

Tracking error: refers to the standard deviation of excess returns or the divergence between the return behavior of a portfolio and the return behavior of a benchmark. Tracking error is reported as a "standard deviation percentage" difference that accounts for the volatility between the return of a fund versus its benchmark.

Volatility of rank: is measured by taking the median of a series of numbers, or taking the absolute value of the distance of each individual number to that median, then finding the median of those distances. Volatility is used because it makes a better companion to the median than the standard deviation. Standard deviation is commonly used when measuring volatility around the mean (average), while volatility of rank is used for medians.

Up/Down capture: a measure of how well a manager was able to replicate or improve on periods of positive benchmark returns, and how badly the manager was affected by periods of negative benchmark returns. For example, if a fund has an up capture of 120 that means that the fund goes up 12% when the benchmark moves up 10%. The same fund has a down capture of 90 so that means the fund returns a -9% when the benchmark returns a -10%.

Asset Class Definitions

Conservative (CON): a diversified asset allocation strategy including equity with an emphasis on fixed income. Demonstrates a lower overall volatility (risk) level when compared to the other asset allocation categories.
Moderate Conservative (MC): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, but lower volatility level when compared to MOD, MA and AGG.
Moderate (MOD): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON and MC, but lower volatility level when compared to MA and AGG.
Moderate Aggressive (MA): a diversified asset allocation strategy including equity and fixed income. Demonstrates a higher overall volatility (risk) level when compared to CON, MC and MOD, but lower volatility level when compared to AGG.
Aggressive (AGG): a diversified asset allocation strategy including fixed income with an emphasis on equity. Demonstrates a higher overall volatility (risk) level when compared to the other asset allocation categories.
Large Cap Value (LCV): large capitalization companies who have lower prices in relation to their earnings or book value.
Large Cap Blend (LCB): large capitalization companies who display both value and growth-like characteristics.
Large Cap Growth (LCG): large capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.
Mid Cap Value (MCV): mid-capitalization companies who have lower prices in relation to their earnings or book value.
Mid Cap Blend (MCB): mid-capitalization companies who display both value and growth-like characteristics.
Mid Cap Growth (MCG): mid-capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher expected growth rate.
Small Cap Value (SCV): small capitalization companies who have lower prices in relation to their earnings or book value.
Small Cap Blend (SCB): small capitalization companies who display both value and growth-like characteristics.
Small Cap Growth (SCG): small capitalization companies who have higher prices relative to their earnings or book value, generally due to a higher forecasted or expected growth rate.
SMid Value (SMCV): includes any fund categorized as SCV or MCV within Morningstar and whose primary prospectus benchmark is the Russell 2500 Value, which consists primarily of small and mid-capitalization companies who have lower prices in relation to their earnings or book value.
SMid Growth (SMCG): includes any fund categorized as SCG or MCG within Morningstar and whose primary prospectus benchmark is the Russell 2500 Growth, which consists primarily of small and mid-capitalization companies who have higher prices in relation to their earnings or book value, generally due to a higher forecasted or expected growth rate.
SMid Blend (SMCB): includes any fund categorized as SCB or MCB within Morningstar and whose primary prospectus benchmark is the Russell 2500, which consists primarily of small and mid-capitalization companies who display both value and growth-like characteristics.
Bank Loans (BL): an array of loans to corporations made by banks and other financial outfits that do not pay a fixed interest rate, but rather an adjustable one and are therefore often referred to as floating rate loans.
International Equity (IE): includes any fund whose primary prospectus benchmark is the MSCI ACWI ex USA, which includes both developed and emerging markets, and is intended to provide a broad measure of stock performance throughout the world, with the exception of U.S. based companies.
International Large Cap Value (ILCV): primarily large capitalization foreign companies displaying both value-like characteristics.
International Large Cap Blend (ILCB): primarily large capitalization foreign companies displaying both value and growth-like characteristics.
International Large Cap Growth (ILCG): primarily large capitalization foreign companies displaying growth-like characteristics.
International Small-Mid Cap Value (ISMCP): primarily small and mid-capitalization foreign companies displaying both value-like characteristics.
International Small-Mid Cap Growth (ISMG): primarily small and mid-capitalization foreign companies displaying both growth-like characteristics.
Emerging Market Equity (EME): foreign companies in countries that are not considered to have fully developed markets or economies.
Global Equity (GE): large capitalization domestic and foreign companies displaying both value and growth-like characteristics.
Core Fixed Income (CFI): domestic fixed income securities representing a broad array of fixed income securities including government, credit and mortgage-backed securities.
Intermediate Government (IG): domestic Government or Government-backed fixed income securities.
U.S. Government TIPS (UGT): treasury inflation protected securities which are Government securities designed to offer inflation protection by adjusting the principal based on changes in the Consumer Price Index.
Short-Term Bond (STB): a broad array of fixed income securities that have short durations and/or maturities (typically 1-3 years).
High Yield (HY): below investment grade domestic fixed income securities, which have a higher likelihood of default.
Global Fixed Income (GFI): a broad array of fixed income securities across many different countries.
Multisector Bond (MB): a broad array of fixed income securities across many different sectors including domestic government, corporate, sovereign and emerging markets debt. They generally have a few limitations when it comes to domicile, sectors, maturities or credit ratings.
Specialty Fixed Income (SFI): a particular segment of the stock market focused on utility companies.
Stable Value (SV): a conservative fixed income strategy that is designed to preserve capital.
Money Market (MM): conservative, short-term oriented money market securities.
Guaranteed Investment Contract (GIC): products that have some type of guarantee from the issuer or provider.
REIT (RE): real estate securities traded on a stock exchange.
Technology (TEC): a particular segment of the stock market focused on technology related companies.
Natural Resources (NR): a particular segment of the stock market focused on natural resource related companies.
HealthCare (HC): a particular segment of the stock market focused on healthcare related companies.
Communication (COM): a particular segment of the stock market focused on communications related companies.
Financial Services (FS): a particular segment of the stock market focused on financial services related companies.
Utilities (UTI): a particular segment of the stock market focused on utility companies.
Specialty (SPC): a unique area of the market
-P: Asset class abbreviations with a “-P” after the abbreviation indicate that the strategy was classified as passively managed. When not indicated, all other strategies are classified as actively managed an/or asset allocation.

Fund Fact Sheet Disclosures

Performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate so that an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than the performance data quoted.

The performance data quoted may not reflect the deduction of additional fees, if applicable. Additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to insure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: inaccurate reporting by the manager/provider; changes in reporting by the manager/provider from the time this report was prepared to a subsequent retroactive audit and corrected reporting; differences in fees and share classes impacting net investment return; and, Scriveners error by your advisor preparing this report.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manger tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance or statistics calculated using past performance are a guarantee of a fund's future performance. Likewise, a fund's score using the Scorecard System does not guarantee the future performance or style consistency of a fund.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund's score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform the function.

This report is provided solely for information purposes only and therefore not an offer to buy or sell a security. An offer to buy or sell a security may be made only after the client has received and read the appropriate prospectus.

For a copy of the most recent prospectus, please contact your investment advisor/consultant.

Index Disclosures

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.
Citigroup Corporate Bond is an index which serves as a benchmark for corporate bond performance. You cannot invest directly in an index.
Citigroup Mortgage Master is an index which serves as a benchmark for U.S. mortgage-backed securities performance.
Citigroup WGBI Index is an index which serves as a benchmark for global bond performance, including 22 different government bond markets.
Credit Suisse High Yield Index is an unmanaged, trader priced index constructed to mirror the characteristics of the high yield bond market.
Bloomberg Barclays U.S. Aggregate Bond (BB Aggregate Bond) represents securities that are U.S., domestic, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities. These major sectors are subdivided into more specific indices that are calculated and reported on a regular basis.
BC Credit Bond Index includes publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered.
BC U.S. Corporate Investment Grade represents investment grade corporate securities that are U.S., domestic, taxable, and dollar denominated.
BC High Yield Corporate Bond represents below investment grade corporate securities that are U.D., domestic, taxable, and dollar denominated.
BC TIPS Index includes publicly issued U.S. government treasury inflation protected securities that meet the specified maturity, liquidity and other requirements.
BC Mortgage-Backed Securities covers agency mortgage-backed pass-through securities (both fixed-rate and hybrid ARMs) issued by Ginnie Mae (GNMA), Fannie Mae (FNMA), and Freddie Mac (FHLMC).
BC Muni Bond covers the USD-denominated long term tax exempt bond market with four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.
BC Government Index includes publicly issued U.S. government securities that meet the specified maturity, liquidity and other requirements.
BarCap U.S. Aggregate 1-3 Yr. TR USD Index represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 1-3 years.
BarCap U.S. Aggregate 3-5 Yr. TR USD Index represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 3-5 years.
BarCap U.S. Aggregate 5-7 Yr. TR USD Index represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 5-7 years.
BarCap U.S. Aggregate 7-10 Yr. TR USD Index represents securities in the BC U.S. Aggregate Index that have maturity dates over the next 7-10 years.
BarCap U.S. Aggregate 10+ Yr. TR USD Index represents securities in the BC U.S. Aggregate Index that have maturity dates over 10 years.
DJW 5000 (Full Cap) Index measures the performance of all U.S. common equity securities, and serves as an index of all stock trades in the U.S.
MSCI FI Emerging Markets is a rules-based index which serves as a benchmark for emerging country fixed income performance.
MSCI FI EAFE International is a rules-based index which serves as a benchmark for developed international country fixed income performance.
MSCI EAFE Index is listed for foreign stock funds (EAFE refers to Europe, Australia and Far East). Widely accepted as a benchmark for international stock performance, it is an aggregate of 21 individual country indexes.
MSCI EAFE Large Value represents the large cap value stocks within the MSCI EAFE Index.
MSCI EAFE Large Growth represents the large cap growth stocks within the MSCI EAFE Index.
MSCI EAFE Mid Value represents the mid cap value stocks within the MSCI EAFE Index.
MSCI EAFE Mid Growth represents the mid cap growth stocks within the MSCI EAFE Index.
MSCI EAFE Small Value represents the small cap value stocks within the MSCI EAFE Index.
MSCI EAFE Small Growth represents the small cap growth stocks within the MSCI EAFE Index.
MSCI EM (Emerging Markets) Index serves as a benchmark for each emerging country. The average size of these companies is (U.S.) $400 million, as compared with $300 billion for those companies in the World index.
MSCI World Index is a rules-based index that serves as a benchmark for the developed global equity markets.
MSCI Europe ex UK Index is a rules-based index that serves as a benchmark for Europe's equity markets, excluding the United Kingdom.
MSCI Pacific ex Japan Index is a rules-based index that serves as a benchmark for Asia Pacific's equity markets, excluding Japan.
MSCI United Kingdom Index is a rules-based index that serves as a benchmark for the United Kingdom's equity markets.
MSCI Japan is a rules-based index that serves as a benchmark for Japan's equity markets.
NAREIT All REIT Index includes all tax-qualified REITs with common shares that trade on the New York Stock Exchange the American Stock Exchange or the NASDAQ National Market List.
3-Month T-Bills (90 Day T-Bill Index) are government-backed, short-term investments considered to be risk-free and as good as cash because the maturity is only three months.
Russell 1000 Growth Index is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values.
Russell 1000 Value Index is a market-capitalization weighted index of those firms in the Russell 1000 with lower price-to-book ratios and lower forecasted growth values.
Russell Top 200 Growth Index is a market-capitalization weighted index of those firms in the Russell Top 200 with higher price-to-book ratios and higher forecasted growth values.
Russell Top 200 Value Index is a market-capitalization weighted index of those firms in the Russell Top 200 with lower price-to-book ratios and lower forecasted growth values.
Russell 2000 Growth Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having higher price-to-book ratio and higher forecasted growth values.
Russell 2000 Index consists of the smallest 2000 companies in the Russell 3000 Index, representing approximately 7% of the Russell 3000 total market capitalization.
Russell 2000 Value Index is a market-weighted total return index that measures the performance of companies within the Russell 2000 Index having lower price-to-book ratio and lower forecasted growth values.

Index Disclosures

Russell MidCap Growth Index is a market-weighted total return index that measures the performance of companies within the Russell MidCap Index having higher price-to-book ratio and higher forecasted growth values.
Russell MidCap Index includes firms 201 through 1000, based on market capitalization, from the Russell 3000 Index.
Russell MidCap Value Index is a market-weighted total return index that measures the performance of companies within the Russell MidCap Index having lower price-to-book ratio and lower forecasted growth values.
Russell Top 200 Index consists of the 200 largest securities in the Russell 3000 Index.
Russell 3000 Index is a market capitalization weighted index, consisting of 3,000 U.S. common equity securities, reflective of the broad U.S. equity market.
Salomon 1-10 Yr. Governments is an index which serves as a benchmark for U.S. Government bonds with maturities ranging from 1 to 10 years.
S&P 500 Index measures the performance of the largest 500 U.S. common equity securities, and serves as an index of large cap stocks traded in the U.S.
S&P 500 Energy Index measures the performance of the energy sector in the S&P 500 Index.
S&P 500 Industrials measures the performance of the industrial sector in the S&P 500 Index.
S&P 500 Financials measures the performance of the financials sector in the S&P 500 Index.
S&P 500 Utilities measures the performance of the utilities sector in the S&P 500 Index.
S&P 500 Consumer Discretionary Index measures the performance of the consumer discretionary sector in the S&P 500 Index.
S&P 500 Consumer Staples Index measures the performance of the consumer staples sector in the S&P 500 Index.
S&P 500 Information Technology measures the performance of the information technology sector in the S&P 500 Index.
S&P 500 Materials measures the performance of the materials sector in the S&P 500 Index.
S&P 500 Health Care measures the performance of the health care sector in the S&P 500 Index.
S&P 500 Telecommunications Services Index measures the performance of the telecommunications services sector in the S&P 500 Index.

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Scorecard Disclosures

Investment objectives and strategies vary among fund, and may not be similar for funds included in the same asset class.

All definitions are typical category representations. The specific share classes or accounts identified above may not be available or chosen by the plan. Share class and account availability is unique to the client's specific circumstances. There may be multiple share classes or accounts available to the client from which to choose. All recommendations are subject to vendor/provider approval before implementation into the plan

The performance data quoted may not reflect the deduction of additional fees, if applicable. If reflected, additional fees would reduce the performance quoted.

Performance data is subject to change without prior notice.

Performance of indexes reflects the unmanaged result for the market segment the selected stocks represent. Indexes are unmanaged and not available for direct investment.

The information used in the analysis has been taken from sources deemed to be reliable, including, third-party providers such as Markov Processes International, Morningstar, firms who manage the investments, and/or the retirement plan providers who offer the funds.

Every reasonable effort has been made to ensure completeness and accuracy; however, the final accuracy of the numbers and information is the responsibility of the investment manager(s) of each fund and/or the retirement plan providers offering these funds. Discrepancies between the figures reported in this analysis, and those reported by the actual investment managers and/or retirement plan providers, may be caused by a variety of factors, including: Inaccurate reporting by the manager/provider; Changes in reporting by the manager/provider from the time this report was prepared to a subsequent retro-active audit and corrected reporting; Differences in fees and share-classes impacting net investment return; and, Scriveners error by your advisor in preparing this report.

The enclosed Investment Due Diligence report, including the Scorecard System, is intended for plan sponsor and/or institutional use only. The materials are not intended for participant use.

The purpose of this report is to assist fiduciaries in selecting and monitoring investment options. A fund’s score is meant to be used by the plan sponsor and/or fiduciaries as a tool for selecting the most appropriate fund.

Fund scores will change as the performance of the funds change and as certain factors measured in the qualitative category change (e.g., manager tenure). Fund scores are not expected to change dramatically from each measured period, however, there is no guarantee this will be the case. Scores will change depending on the changes in the underlying pre-specified Scorecard factors.

Neither past performance nor statistics calculated using past performance are guarantees of a fund’s future performance. Likewise, a fund’s score using the Scorecard System does not guarantee the future performance or style consistency of a fund.

This report was prepared with the belief that this information is relevant to the plan sponsor as the plan sponsor makes investment selections.

Fund selection is at the discretion of the investment fiduciaries, which are either the plan sponsor or the committee appointed to perform that function.

Cash Alternatives (e.g., money market fund) and some specialty funds are not scored by the Scorecard System.

The enclosed Investment Due Diligence report and Scorecard is not an offer to sell mutual funds. An offer to sell may be made only after the client has received and read the appropriate prospectus.

For the most current month-end performance, please contact your advisor.

The Strategy Review notes section is for informational purposes only. The views expressed here are those of your advisor and do not constitute an offer to sell an investment. An offer to sell may be made only after the client has received and read the appropriate prospectus.

Carefully consider the investment objectives, risk factors and charges and expenses of the investment company before investing. This and other information can be found in the fund’s prospectus, which may be obtained by contacting your Investment Advisor/Consultant or Vendor/Provider. Read the prospectus carefully before investing.

For a copy of the most recent prospectus, please contact your Investment Advisor/Consultant or Vendor/Provider.

Investment Risk Disclosures

Consider the investment objectives, risks and charges and expenses of the investment company carefully before investing. The prospectus contains this and other information about the investment company. Please contact your advisor for the most recent prospectus. Prospectus should be read carefully before investing.

International/Emerging Markets: The investor should note that funds that invest in international securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small-Cap Stocks: The investor should note that funds that invest in stocks of small cap companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid-Cap Stocks: The investor should note that funds that invest in companies with market capitalization below $10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bonds: The investor should note that funds that invest in lower- rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Bond/Fixed Income Funds: The investor should note that funds that invest in bonds (fixed income securities), including government, corporate and mortgage- backed securities, involve additional risks. Interest rate risk may cause bonds to lose their value. The investor should be aware that it is possible in a rising rate environment for investment grade bond strategies to lose value and experience negative returns over certain time periods.

Stable Value Funds: The investor should note that these funds invest in short to intermediate term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor’s principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Money Market Funds: The investor should note that these funds invest in short term securities that can and may lose value. These funds, while managed to protect principal, do not guarantee the investor’s principal, nor are they insured or guaranteed by the FDIC or any other government agency.

Guaranteed Investment Contract (GIC): Contract that guarantees the repayment of principal and a fixed or floating rate over a specified period of time. The guarantee is backed by the provider, typically an insurance company.

Contact your advisor with any questions about this report or for the most current month-end performance.

The information presented within this market commentary is intended for informational purposes only and cannot be guaranteed. Please direct all questions and comments concerning this report to your advisor.