

FIDUCIARY INVESTMENT REVIEW™

PREPARED FOR:

The 401(k) Plan

PREPARED BY:



PRESENTED BY:

Lisa Conte

Assistant Vice President, Advisory Services

Wealthspire Retirement Advisory

120 Vantis Dr
Suite 400
Aliso Viejo, CA 92656
(800) 959-0071
www.wealthspire.com

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**Q2 2026
Meeting Minutes
Pooled Employer Plans (PEPs)
The 401(k)**

Meeting Date: 07/20/2026

Attendees

Wealthspire Retirement Advisory Lisa Conte, CPFA

Administrative Review

Signed IPS on file ☒

Investment Due Diligence

Investment Analysis Summary

- Wealthspire Retirement Advisory provided an economic and market commentary for Q2 2026.
- Wealthspire Retirement Advisory reviewed the investment scoring methodology and criteria for monitoring, watchlisting and removing investments from the fund menu.
- Wealthspire Retirement Advisory reviewed plan asset balances across all investment options.
- Wealthspire Retirement Advisory 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 Class 1, 97183J632 (10)
 - BlackRock U.S. Debt Index Fund Class 1, 97183J624 (10)
 - Fidelity Long-Term Trs Bd Index, FNBGX (10)
 - Large Cap Value Fund Class 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 (10)
 - Small Cap Value Fund III Class I1, 97184J383
 - BlackRock Long Term Credit Index Fund Class 6, 390935575
 - Great Gray Trust Fidelity Institutional AM Core Plus Fixed Income CIT Class, 97184N640
 - 2 funds are on watchlist:
 - Large Cap Growth Fund III Class I1, 97184D766
 - Small Cap Growth Fund II Class I1, 97182E220 (7)

Market Summary

Global equity markets posted strong gains during the second quarter as investors looked through geopolitical uncertainty and focused on resilient economic growth, strong corporate earnings, and continued investment tied to artificial intelligence infrastructure. U.S. equities rebounded sharply, with the Russell 3000 gaining 15.4% and the S&P 500 returning 15.2%, supported by broad participation across sectors. U.S. small cap stocks outperformed large caps during the quarter, returning 21.5% (Russell 2000) versus 15.1% (Russell 1000), as investors became more comfortable with the economic backdrop. Growth stocks led value stocks, driven by continued strength in technology and semiconductor-related companies. International equities also delivered strong results, with developed international markets returning 10.8% (MSCI EAFE) and emerging markets returning 24.1% (MSCI Emerging Markets), benefiting from strength in AI-related hardware and semiconductor companies. Fixed income markets generated positive returns despite rising interest rates, with the Bloomberg U.S. Aggregate Bond Index returning 0.7% and high yield bonds gaining 2.5% as credit spreads compressed amid strong investor demand. Real assets posted mixed results, as Equity REITs advanced 10.7% while commodities declined 8.1% following easing Middle East tensions and lower energy prices.
All data as of June 30, 2026. Sources: Morningstar Direct, FactSet, Bloomberg Finance, L.P.

Scorecard Methodology

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

Q2 2026

Meeting Minutes

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

Large Cap Growth

Large Cap Growth Fund III Class I1 (97184D766) is on the watchlist

AB Large Cap Growth continued to score a 6 on the Scorecard for Q2 2026. The strategy loses points for the up/down capture, negative information ratio, peer group return rank and peer group information ratio rank. AllianceBernstein recently announced that Vinay Thapar, Co-CIO of US Large Cap Growth, will retire and leave the industry in March 2028. Mr. Thaper has been Co-CIO alongside John Fogarty on the AB Large Growth investment team for 8 years. It was announced that Shri Singhvi, CIO of AB's US Strategic Equities platform, will join the AB Large Cap Growth investment team as Co-CIO alongside Mr. Fogarty and Mr. Thaper effective July 31, 2026. The team employs a strategy believing return on assets is the best measure of a company's efficient and effective use of capital, and profitability to sustain consistent yet meaningful future growth. The team seeks to build a portfolio of 50-70 names with less volatility than the Russell 1000 Growth and Large Cap Growth peer group. The strategy outperformed peers over the trailing 10-year but continues to lag the benchmark on trailing periods on the 1-, 3-, 5- and 10-year.

Small Cap Growth

Small Cap Growth Fund III Class I1 (97182E220) is on the watchlist

AB Small Cap Growth scored a 7 this quarter, as the strategy lost three points for risk/return measures but gained back two points for peer group rank metrics. Samantha Lau, who has been Co-PM on this strategy since 2010 and worked with her predecessor Bruce Aronow 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 rebounds after periods of turmoil, such as after 2009 & 2016. This track record continues with the strong second quarter performance in 2026 and with its outperformance year-to-date. The strategy continues to underperform on the trailing 1-, 3- and 5-year periods while remaining ahead of the benchmark over the trailing 10-year period.

Cash Alternatives

The Great West GIA fund was reviewed as the plan's cash alternative option. The crediting rate has improved to 1.6% in Q3 2026. Wealthspire to continue to monitor the crediting rate.

Notes

All funds not specifically listed in this executive summary were reviewed and met qualitative expectations and/or scored acceptable to good.



WEALTHSPIRE

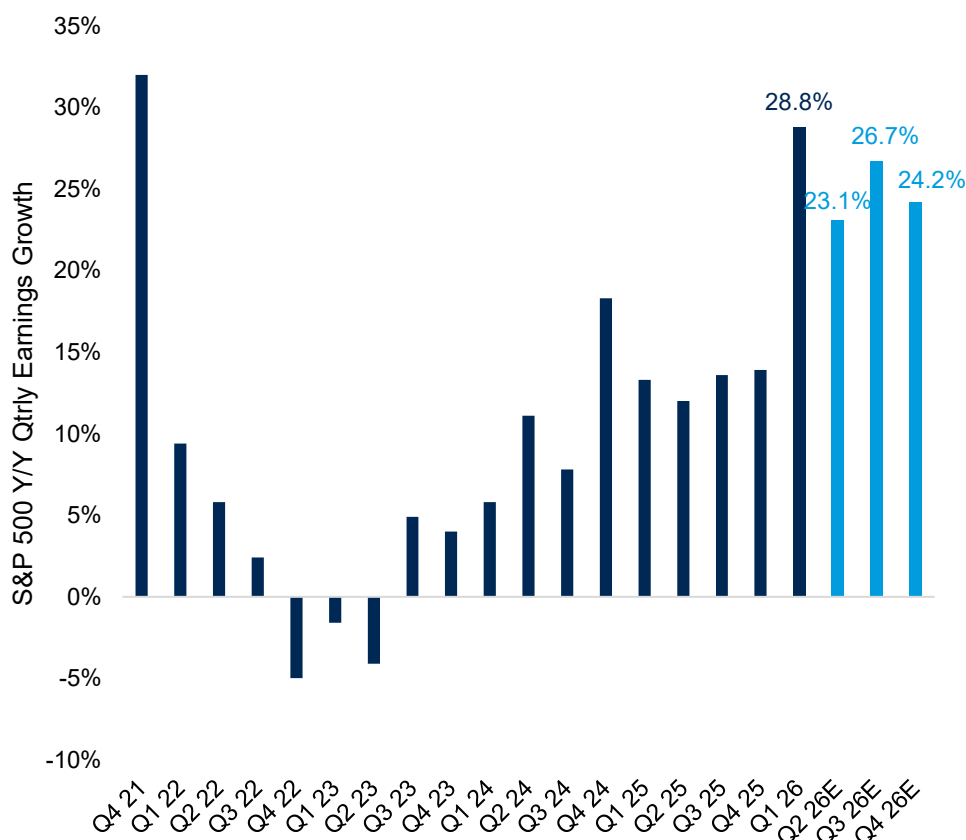
Quarterly Considerations

Q2 2026

Market Themes

Strong Earnings Backdrop

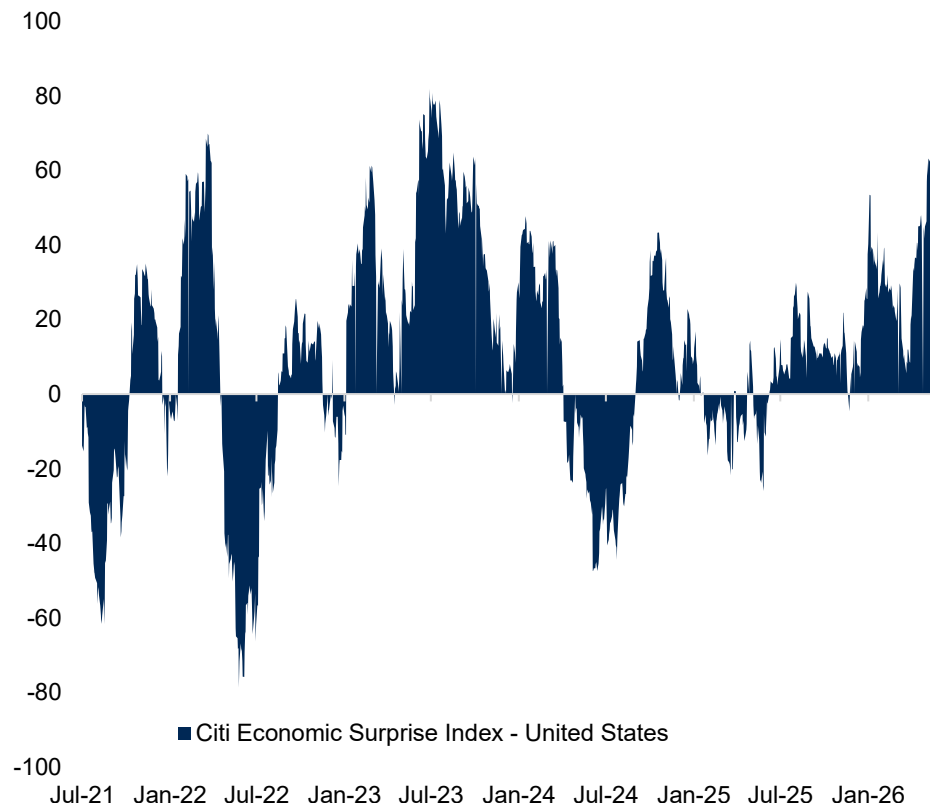
Equity markets have generated strong returns year-to-date. While valuations remain above long-term averages, a favorable earnings backdrop helps support the price move higher. Earnings grew almost 30% year-over-year in Q1 and expectations remain high for strong growth for the remainder of 2026. However, we are mindful of concentration within markets which, when combined with elevated valuations, leaves less margin for disappointment.



Source: FactSet Earnings Insight, As of June 26, 2026. Estimates for Q2-Q4 2026.

U.S. Economic Picture Remains Favorable

The U.S. economy has remained remarkably resilient in the face of geopolitical tensions and commodity market volatility. The macro backdrop has been supported by healthy consumer spending, a labor market that appears to be solidifying, strong corporate fundamentals, and an ongoing wave of investment tied to artificial intelligence infrastructure. While inflation remains above the Federal Reserve's long-term target, economic growth expectations held firm and recession concerns faded.



Source: FactSet. As of June 30, 2026

Market Themes

Oil Prices and Inflation Expectations Year-to-Date

Tensions in the Middle East and the evolving dynamic of the conflict between the U.S. and Iran has created extreme volatility in commodity markets. Shifting commodity prices have fueled a jump in recent inflation prints, but market expectations for inflation have been volatile as well. The Fed has remained on hold, but minutes have revealed a more hawkish tone from the most recent meeting, new chair Warsh's first meeting leading the FOMC.



Source: FactSet. As of June 30, 2026

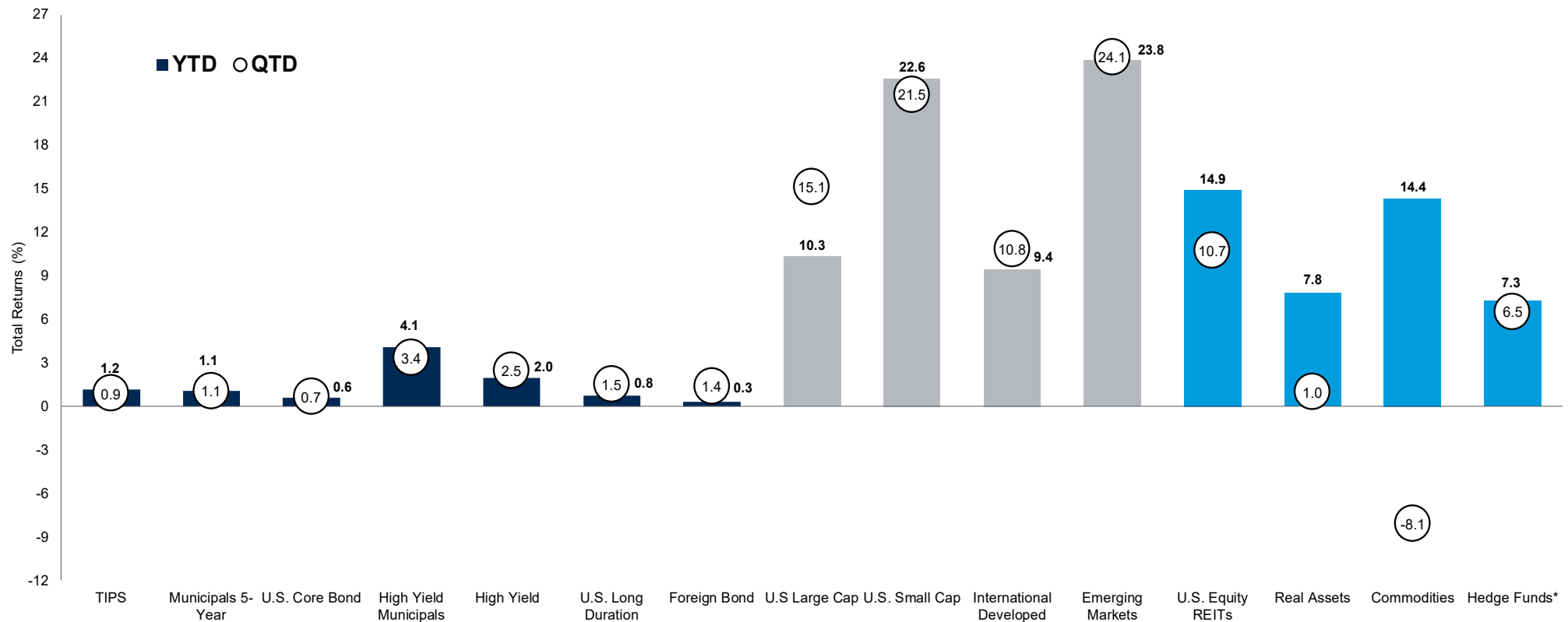
IPO Craze

The quarter was filled with much news and anticipation for the mega-cap IPO of SpaceX. Despite the initial raise and extreme market cap, the low float available to the market resulted in relatively low exposure within market indexes where it was included. Due to this, SpaceX ranked 51st within the Russell 1000 Index at the end of the quarter, a weight of roughly 0.2% despite being the 6th largest company by full market cap. More float will become available as lock-ups expire, but initial impact for these mega-IPOs on market indexes is likely to be small.

Russell 1000 Index Top 10 Constituents	Index Rank	Index Weight	Market Cap (\$M)
NVIDIA Corp	1	6.7%	\$4,842,178
Apple Inc	2	6.0%	\$4,249,933
Alphabet Inc	3	5.4%	\$4,318,356
Microsoft Corp	4	4.0%	\$2,770,955
Amazon.com Inc	5	3.3%	\$2,563,849
Broadcom Inc	6	2.5%	\$1,797,176
Micron Technology Inc	7	1.9%	\$1,303,647
Meta Platforms Inc	8	1.8%	\$1,429,868
Tesla Inc	9	1.8%	\$1,579,657
Eli Lilly and Co	10	1.4%	\$1,129,553
SpaceX	51	0.2%	\$2,266,821

Source: Morningstar Direct, FactSet. As of June 30, 2026.

Asset Class Returns



Source: Morningstar Direct. As of June 30, 2026. *Hedge fund returns as of May 31, 2026.

Fixed Income (2Q 2026)

+ Fixed income markets had a positive quarter despite a rise in interest rates and a complicated backdrop for the asset class as investors digested elevated inflation, a resilient economy and solid labor market. Core bonds had a modest positive return, benefiting from strength in the corporate bond market.

+ High yield bonds were the standout within fixed income during the quarter with strong investor demand in the risk-on market.

+ Longer duration assets fared well even in the face of modestly higher rates on the long-end of the curve.

Equity (2Q 2026)

+ Investors looked through a volatile macro backdrop and rewarded signs of resilient earnings, easing geopolitical stress and continued demand tied to artificial intelligence infrastructure. There was broadening market leadership with U.S. small cap outpacing large cap as investors grew more comfortable with the economic backdrop.

+ Non-U.S. markets also saw strong results, with emerging markets leading the way, jumping over 24% in the quarter. Semiconductor and other AI-related technology companies were the main source of strength for the asset class.

Real Asset / Alternatives (2Q 2026)

+ Equity REITs had a positive quarter, benefiting from the risk on market as well as improving sentiment and fundamentals in areas such as office and lodging.

+ Hedge funds, reported on a month lag, generated strong results this year amidst the market volatility. Event driven strategies were among the best over the trailing three months.

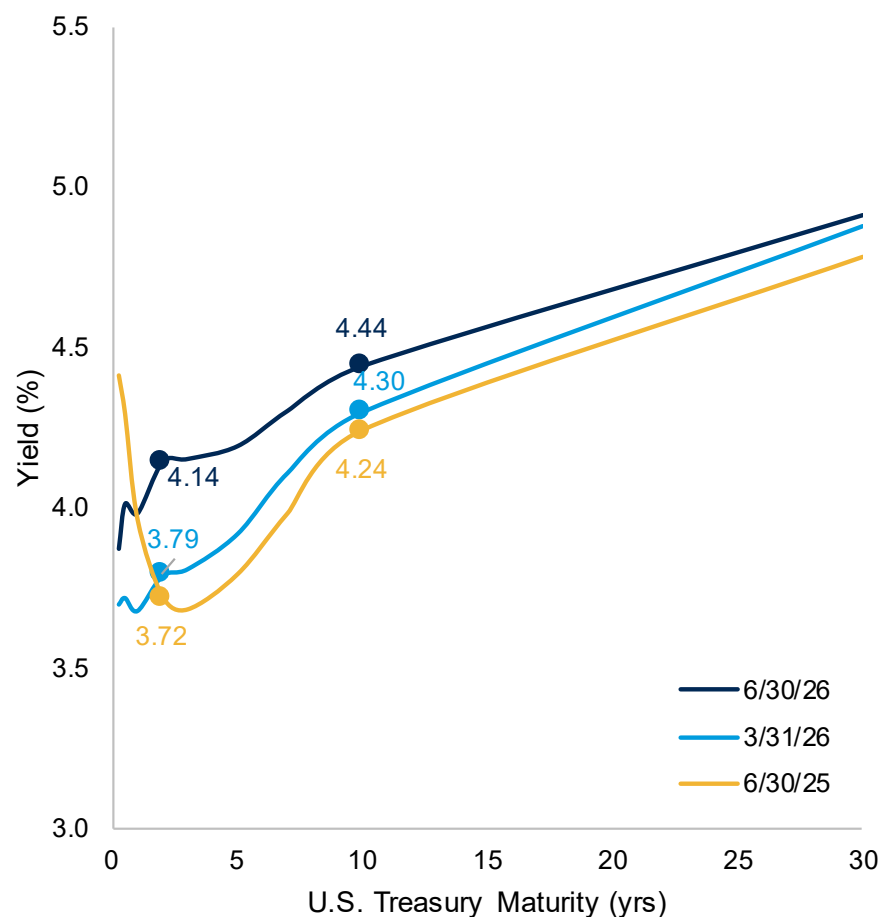
- Commodities, while positive year-to-date, sold off in the second quarter. Easing tensions in the Middle East pushed energy prices lower and precious metals gave back gains from earlier in the year as well.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of a loss. Indices cannot be invested in directly. Please refer to Material Risk disclosure for important information associated with market volatility.

Fixed Income Market Update

U.S. Treasury Yield Curve

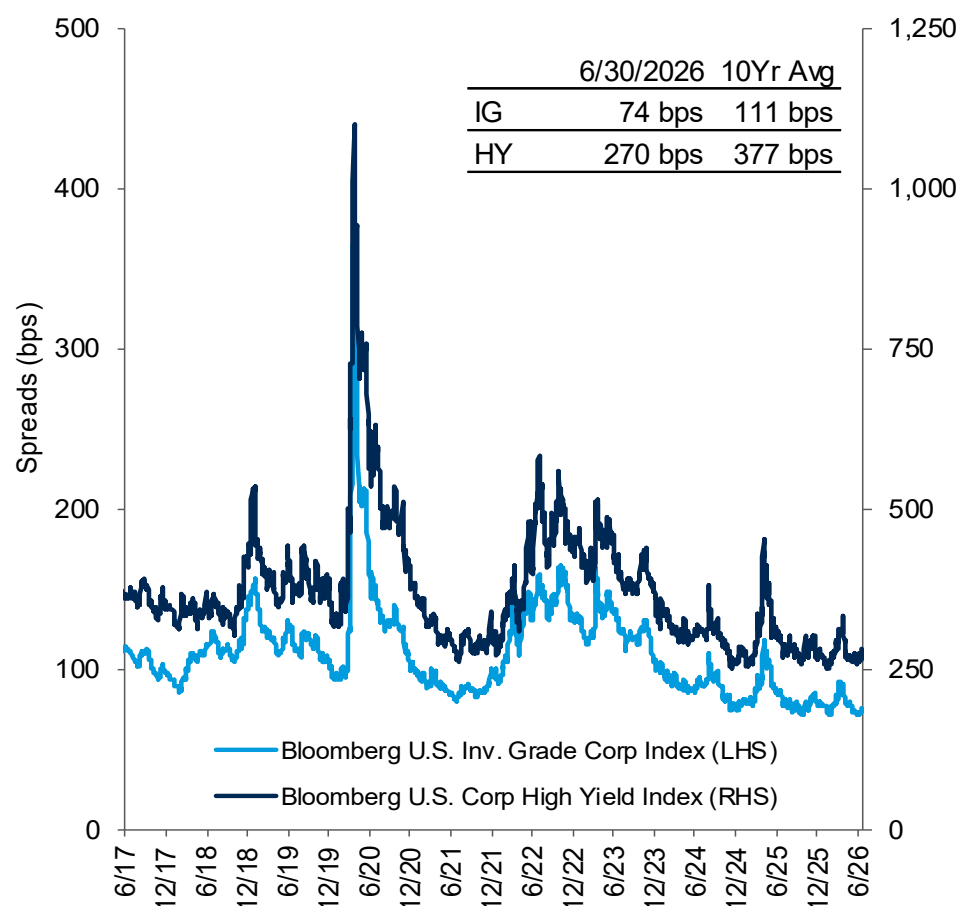
It was a volatile period for interest rates as markets digested shifting inflation expectations tied predominantly to swinging energy prices. Ultimately interest rates rose as market expectations shifted from pricing in rate cuts to pricing in a rate hike by the end of 2026.



Source: FactSet. As of June 30, 2026.

Corporate Credit Spreads – Trailing 5 Years

The corporate bond market continues to garner demand and benefited from the risk-on environment in the second quarter. Credit spreads compressed from the start of the period and while all-in yields remain attractive, the compensation above Treasuries hovers near 20-year tight.

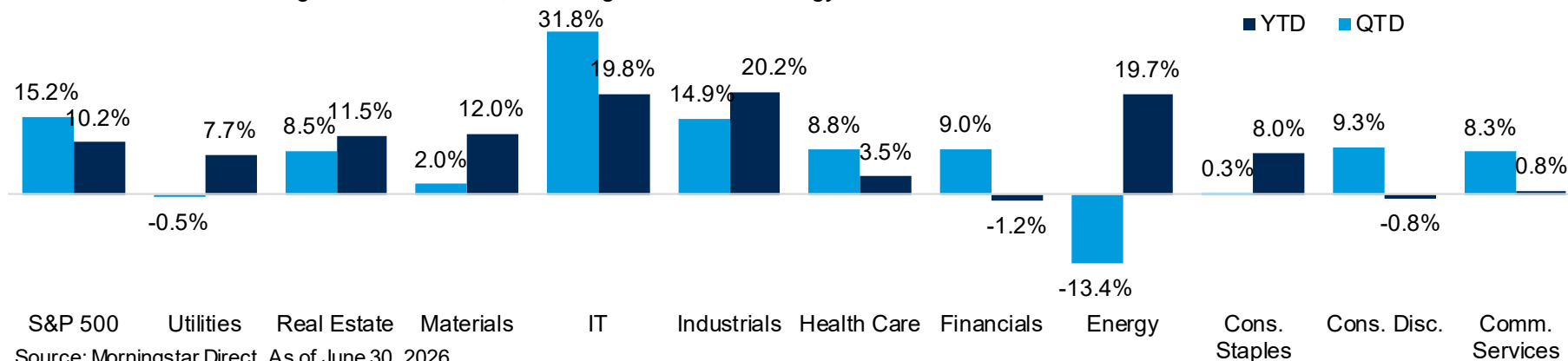


Source: FactSet. As of June 30, 2026.

Equity Market Update

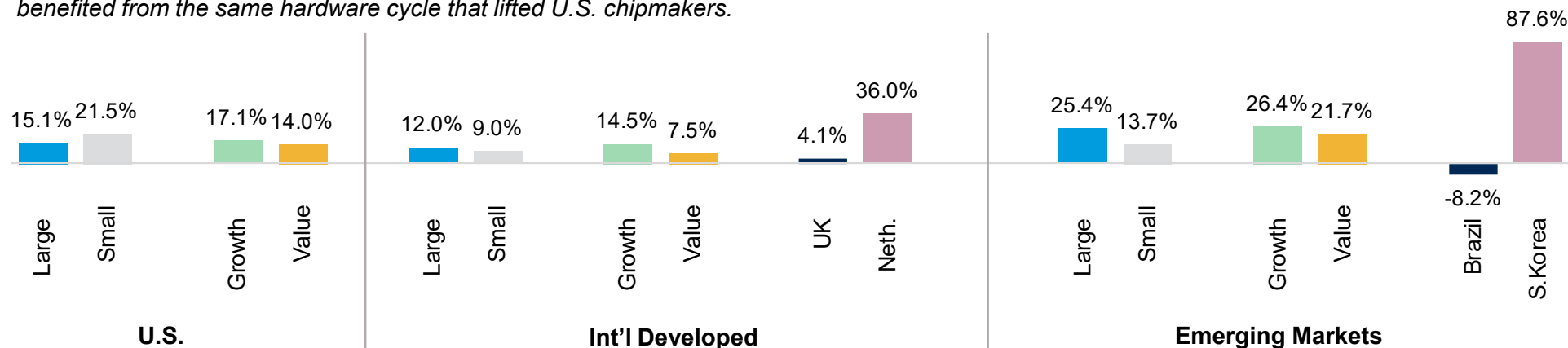
U.S. Equities – Returns by Sector (2Q 2026)

The S&P 500 rose over 15% during the second quarter with positive results across almost all underlying sectors. A strong fundamental backdrop helped support the rally, with the sixth quarter in a row of double-digit year-over-year earnings growth (Q1 results released in Q2). The information technology sector led the way as the AI theme remained dominant for most of the quarter, before reversing some in June. A handful of companies related to semiconductors gained over 200%, including Micron Technology and Intel.



Market Capitalization, Style, and Select Country Performance (2Q 2026)

Equity markets saw a strong rebound in the second quarter. The AI-dominated quarter in the U.S. was also experienced abroad, and growth stocks across the board outpaced their value counterparts. Emerging markets was dominated by South Korea and Taiwan, which account for over 40% of the index combined. The rally was closely tied to the global AI supply chain, particularly in Asia, where semiconductor and technology-heavy markets benefited from the same hardware cycle that lifted U.S. chipmakers.

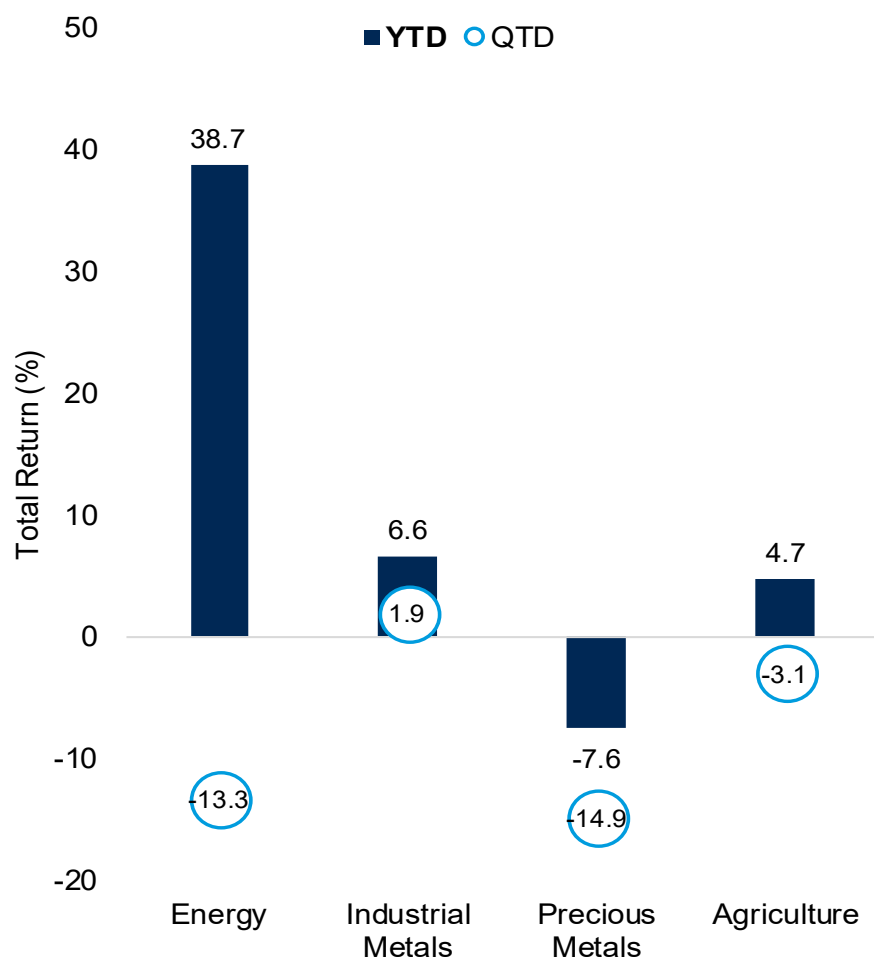


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Real Assets Market Update

Commodity Performance (2Q 2026)

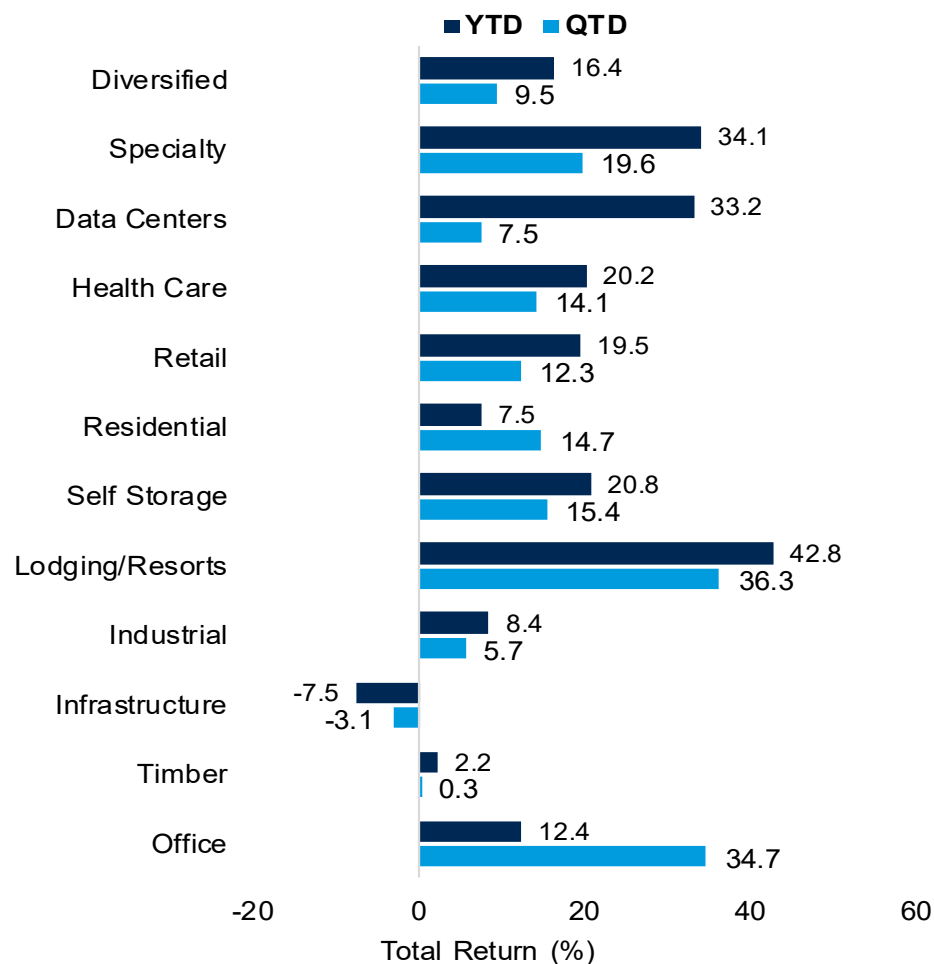
Commodities declined during the second quarter as weakness across energy and precious metals more than offset gains in select industrial metals. Energy markets were pressured by easing geopolitical concerns and improving supply expectations, while precious metals weakened on increased expectations of a Fed rate hike in the back half of the year.



Source: Morningstar Direct. As of June 30, 2026.

REIT Sector Performance (2Q 2026)

REITs advanced during the second quarter, supported by strong operating fundamentals and improving investor sentiment. Lodging and office sectors led performance as travel demand remained strong and investors became increasingly constructive on office fundamentals given strong leasing activity. Long-duration infrastructure REITs lagged as capital rotated from the rate sensitive subsector.



Source: Morningstar Direct. As of June 30, 2026.

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The Case for Diversification

2016	2017	2018	2019	2020	2021	2022	2023	2024	2025	2026	10 Years (Ann)
U.S. Small Cap 21.3	Emerging Markets Equity 37.3	High Yield Municipals 4.8	U.S. Large Cap 31.4	U.S. Large Cap 21.0	U.S. Equity REITs 41.3	Commodities 16.1	U.S. Large Cap 26.5	U.S. Large Cap 24.5	Emerging Markets Equity 33.6	Emerging Markets Equity 23.8	U.S. Large Cap 15.3
High Yield 17.1	International Developed Equity 25.0	Cash 1.8	U.S. Mid Cap 30.5	U.S. Small Cap 20.0	Commodities 27.1	Cash 1.5	International Developed Equity 18.2	U.S. Mid Cap 15.3	International Developed Equity 31.2	U.S. Small Cap 22.6	U.S. Mid Cap 12.0
U.S. Mid Cap 13.8	U.S. Large Cap 21.7	Municipals 5-Year 1.7	U.S. Equity REITs 28.7	Emerging Markets Equity 18.3	U.S. Large Cap 26.5	Hedge Funds -5.3	U.S. Mid Cap 17.2	U.S. Small Cap 11.5	U.S. Large Cap 17.4	U.S. Mid Cap 15.3	U.S. Small Cap 11.6
U.S. Large Cap 12.1	U.S. Mid Cap 18.5	U.S. Core Bond 0.0	U.S. Small Cap 25.5	U.S. Mid Cap 17.1	U.S. Mid Cap 22.6	Municipals 5-Year -5.3	U.S. Small Cap 16.9	Balanced 10.8	Balanced 16.2	U.S. Equity REITs 14.9	Emerging Markets Equity 10.1
Commodities 11.8	Balanced 15.4	TIPS -1.3	International Developed Equity 22.0	Balanced 13.5	U.S. Small Cap 14.8	High Yield -11.2	Balanced 15.4	Hedge Funds 9.1	Commodities 15.8	Commodities 14.4	International Developed Equity 9.7
Emerging Markets Equity 11.2	U.S. Small Cap 14.6	High Yield -2.1	Balanced 19.4	TIPS 11.0	International Developed Equity 11.3	TIPS -11.8	High Yield 13.4	High Yield 8.2	U.S. Small Cap 12.8	U.S. Large Cap 10.3	Balanced 8.4
U.S. Equity REITs 8.6	High Yield Municipals 9.7	U.S. Equity REITs -4.0	Emerging Markets Equity 18.4	Hedge Funds 10.9	Balanced 10.2	U.S. Core Bond -13.0	U.S. Equity REITs 11.4	Emerging Markets Equity 7.5	U.S. Mid Cap 10.6	International Developed Equity 9.4	U.S. Equity REITs 5.9
Balanced 5.9	U.S. Equity REITs 8.7	Hedge Funds -4.0	High Yield 14.3	International Developed Equity 7.8	High Yield Municipals 7.8	High Yield Municipals -13.1	Emerging Markets Equity 9.8	High Yield Municipals 6.3	Hedge Funds 9.2	Hedge Funds 7.3	Commodities 5.8
TIPS 4.7	Hedge Funds 7.8	U.S. Large Cap -4.8	High Yield Municipals 10.7	U.S. Core Bond 7.5	Hedge Funds 6.2	International Developed Equity -14.5	High Yield Municipals 9.2	Commodities 5.4	High Yield 8.6	Balanced 7.1	Hedge Funds 5.8
High Yield Municipals 3.0	High Yield 7.5	Balanced -5.5	U.S. Core Bond 8.7	High Yield 7.1	TIPS 6.0	Balanced -16.0	Hedge Funds 6.1	Cash 5.3	U.S. Core Bond 7.3	High Yield Municipals 4.1	High Yield 5.8
U.S. Core Bond 2.6	U.S. Core Bond 3.5	U.S. Mid Cap -9.1	TIPS 8.4	High Yield Municipals 4.9	High Yield 5.3	U.S. Mid Cap -17.3	U.S. Core Bond 5.5	U.S. Equity REITs 4.9	TIPS 7.0	High Yield 2.0	High Yield Municipals 4.0
International Developed Equity 1.0	Municipals 5-Year 3.1	U.S. Small Cap -11.0	Hedge Funds 8.4	Municipals 5-Year 4.3	Municipals 5-Year 0.3	U.S. Large Cap -19.1	Cash 5.1	International Developed Equity 3.8	Municipals 5-Year 5.0	Cash 1.8	TIPS 2.6
Hedge Funds 0.5	TIPS 3.0	Commodities -11.2	Commodities 7.7	Cash 0.5	Cash 0.0	Emerging Markets Equity -20.1	Municipals 5-Year 4.3	TIPS 1.8	Cash 4.3	TIPS 1.2	Cash 2.3
Cash 0.3	Commodities 1.7	International Developed Equity -13.8	Municipals 5-Year 5.4	Commodities -3.1	U.S. Core Bond -1.5	U.S. Small Cap -20.4	TIPS 3.9	U.S. Core Bond 1.3	High Yield Municipals 2.5	Municipals 5-Year 1.1	Municipals 5-Year 1.8
Municipals 5-Year -0.4	Cash 0.8	Emerging Markets Equity -14.6	Cash 2.2	U.S. Equity REITs -5.1	Emerging Markets Equity -2.5	U.S. Equity REITs -24.9	Commodities -7.9	Municipals 5-Year 1.2	U.S. Equity REITs 2.3	U.S. Core Bond 0.6	U.S. Core Bond 1.5

Sources: Morningstar, FactSet. As of June 30, 2026. *Periods greater than one year are annualized. Total returns in U.S. dollars. Hedge Funds as of May 31, 2026.

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Financial Markets Performance

Total Return as of June 30, 2026
Periods greater than one year are annualized
All returns are in U.S. dollar terms

Global Fixed Income Markets	QTD	YTD	1YR	3YR	5YR	7YR	10YR	15YR
Bloomberg 1-3-Month T-Bill	0.9%	1.8%	4.0%	4.7%	3.6%	2.8%	2.3%	1.6%
Bloomberg U.S. TIPS	0.9%	1.2%	3.4%	4.0%	1.0%	2.8%	2.6%	2.6%
Bloomberg Municipal Bond (5 Year)	1.1%	1.1%	3.8%	3.4%	1.2%	1.7%	1.8%	2.2%
Bloomberg High Yield Municipal Bond	3.4%	4.1%	7.0%	5.8%	1.8%	3.4%	4.0%	5.2%
Bloomberg U.S. Aggregate	0.7%	0.6%	3.8%	4.2%	0.1%	1.2%	1.5%	2.3%
Bloomberg U.S. Corporate High Yield	2.5%	2.0%	5.9%	8.9%	4.2%	5.1%	5.8%	5.8%
Bloomberg Global Aggregate ex-U.S. Hedged	1.8%	1.6%	2.6%	4.6%	1.4%	1.6%	2.1%	3.2%
Bloomberg Global Aggregate ex-U.S. Unhedged	1.0%	-0.9%	-1.9%	2.7%	-2.9%	-1.3%	-0.7%	-0.3%
Bloomberg U.S. Long Gov / Credit	1.5%	0.8%	3.9%	1.9%	-3.8%	-0.6%	0.7%	3.5%
Global Equity Markets	QTD	YTD	1YR	3YR	5YR	7YR	10YR	15YR
S&P 500	15.2%	10.2%	22.3%	20.6%	13.4%	16.1%	15.5%	14.4%
Dow Jones Industrial Average	13.4%	9.8%	20.6%	17.1%	10.8%	12.4%	13.7%	12.6%
NASDAQ Composite	21.6%	13.1%	29.5%	24.7%	13.4%	19.4%	19.4%	17.3%
Russell 3000	15.4%	10.9%	22.8%	20.4%	12.3%	15.5%	15.1%	13.9%
Russell 1000	15.1%	10.3%	22.0%	20.5%	12.7%	15.8%	15.3%	14.1%
Russell 1000 Growth	16.7%	5.3%	17.7%	22.6%	13.7%	18.8%	18.6%	16.5%
Russell 1000 Value	13.9%	16.3%	27.1%	17.8%	11.2%	12.1%	11.5%	11.5%
Russell Mid Cap	13.8%	15.3%	21.6%	16.5%	8.5%	11.9%	12.0%	11.6%
Russell Mid Cap Growth	14.5%	7.3%	6.2%	15.6%	6.0%	11.6%	13.0%	12.0%
Russell Mid Cap Value	13.4%	17.6%	26.6%	16.5%	9.5%	11.4%	10.6%	11.0%
Russell 2000	21.5%	22.6%	40.8%	18.6%	7.0%	11.3%	11.6%	10.5%
Russell 2000 Growth	25.7%	22.2%	38.7%	18.4%	5.6%	10.8%	12.0%	10.8%
Russell 2000 Value	17.2%	23.0%	43.0%	18.7%	8.2%	11.4%	10.9%	10.0%
MSCI ACWI	14.9%	11.2%	23.7%	19.7%	11.0%	13.3%	12.8%	10.3%
MSCI ACWI ex. U.S.	14.5%	13.7%	27.7%	18.8%	8.8%	10.2%	9.9%	6.5%
MSCI EAFE	10.8%	9.4%	20.2%	16.4%	9.0%	9.9%	9.7%	6.9%
MSCI EAFE Growth	14.5%	9.1%	13.7%	11.5%	4.9%	8.2%	8.6%	6.8%
MSCI EAFE Value	7.5%	9.6%	27.0%	21.5%	13.2%	11.3%	10.5%	6.9%
MSCI EAFE Small Cap	9.0%	7.6%	17.4%	15.7%	5.4%	8.5%	8.6%	7.4%
MSCI Emerging Markets	24.1%	23.8%	43.5%	23.0%	7.2%	9.8%	10.1%	5.2%
Alternatives	QTD	YTD	1YR	3YR	5YR	7YR	10YR	15YR
FTSE NAREIT All Equity REITs	10.7%	14.9%	15.4%	10.1%	3.7%	5.9%	5.9%	8.0%
S&P Real Assets	1.0%	7.8%	13.2%	10.3%	5.1%	5.9%	5.7%	5.1%
FTSE EPRA NAREIT Developed	8.8%	10.2%	14.4%	10.7%	2.7%	3.8%	4.3%	5.7%
FTSE EPRA NAREIT Developed ex U.S.	2.9%	-1.6%	3.3%	8.6%	-1.5%	0.3%	2.4%	3.2%
Bloomberg Commodity Total Return	-8.1%	14.4%	25.5%	11.7%	9.4%	9.5%	5.8%	0.0%
HFRI Fund of Funds Composite*	6.5%	7.3%	17.2%	10.7%	5.7%	6.8%	5.8%	4.3%
HFRI Asset Weighted Composite*	4.7%	5.8%	14.7%	9.4%	6.0%	6.1%	5.6%	4.6%

Sources: Morningstar, FactSet. As of June 30, 2026. *HFRI indexes as of May 31, 2026.

See disclosures for list of indices representing each asset class. Past performance does not indicate future performance and there is a possibility of loss. Indices cannot be invested in directly. Please refer to Material Risk disclosure for important information associated with market volatility.

Disclosure

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Disclosures

When referencing asset class returns or statistics, the following indices are used to represent those asset classes, unless otherwise noted. Each index is unmanaged, and investors can not actually invest directly into an index:

TIPS: Bloomberg US Treasury US TIPS TR USD
Municipals 5-Year: Bloomberg Municipal Bond 5 Year (4-6) TR USD
U.S. Core Bond: Bloomberg US Aggregate Bond TR USD
High Yield Municipals: Bloomberg HY Muni TR USD
High Yield: Bloomberg US Corporate High Yield TR USD
U.S. Long Duration: Bloomberg U.S. Long Government/Credit TR USD
Foreign Bond: Bloomberg Global Aggregate ex-USD TR USD (50/50 blend of hedged and unhedged)
EM Debt (unhedged): J.P. Morgan GBI-EM Global Diversified Composite Unhedged TR USD
U.S. Large Cap: Russell 1000 TR USD
U.S. Mid Cap: Russell Mid Cap TR USD
U.S. Small Cap : Russell 2000 TR USD
International Developed: MSCI EAFE NR USD
Emerging Markets: MSCI Emerging Markets NR USD
U.S. Equity REITs: FTSE Nareit All Equity REITs TR USD
Real Assets: S&P Real Assets TR USD
Commodities: Bloomberg Commodity TR USD
Hedge Funds: Hedge Fund Research HFRI Fund of Funds Composite USD
Foreign Bond Unhedged: Bloomberg Global Aggregate ex USD TR USD unhedged
U.S. MBS: Bloomberg US MBS (30Y) TR USD
Balanced: 60% MSCI ACWI NR USD, 40% Bloomberg U.S. Aggregate Bond TR USD
Cash: Bloomberg 1-3 Month US Treasury Bill Index

Equity valuations are based on trailing 12-month P/E ratios for S&P 500 Index (U.S.), MSCI EAFE Index (Int'l Developed), and MSCI EM Index (Emerging Markets)

S&P 500 sector performance based on the following indices: S&P 500 Sec/Commun Services TR USD, S&P 500 Sec/Financials TR USD, S&P 500 Sec/Energy TR USD, S&P 500 Sec/Industrials TR USD, S&P 500 TR USD, S&P 500 Sec/Health Care TR USD, S&P 500 Sec/Cons Disc TR USD, S&P 500 Sec/Utilities TR USD, S&P 500 Sec/Cons Staples TR USD, S&P 500 Sec/Materials TR USD, S&P 500 Sec/Information Technology TRUSD, S&P 500 Sec/Real Estate TR USD

Equity country returns based on the following indices: U.S.: MSCI USA NR USD, China: MSCI CHINA NR USD, Japan: MSCI Japan NR USD, Germany: MSCI Germany NR USD, United Kingdom: MSCI NR USD, India: MSCI India NR USD, France: MSCI France NR USD, Italy: MSCI Italy NR USD, Canada: MSCI Canada NR USD, Korea: MSCI Korea NR USD, Energy:

Commodity Performance based on the following indices: Energy: Bloomberg Sub Energy TR USD, Industrial Metals: Bloomberg Sub Industrial Metals TR USD, Precious Metals: Bloomberg Sub Precious Metals TR USD, Agriculture: Bloomberg Sub Agriculture TR USD

REIT sector performance is based on the following indices: FTSE Nareit Equity Health Care TR, FTSE Nareit Equity Lodging/Resorts TR, FTSE Nareit Equity Office TR, FTSE Nareit Equity Data Centers TR, FTSE Nareit Equity Diversified TR, FTSE Nareit Equity Specialty TR, FTSE Nareit Equity Retail TR, FTSE Nareit Equity Residential TR, FTSE Nareit Equity Industrial TR, FTSE Nareit Equity Self Storage TR

Marketable Alternatives indices used include HFRI Fund of Funds Composite Index, HFRI Asset Weighted Composite Index, HFRI Equity Hedge (Total) Index – Asset Weighted, HFRI Event Driven (Total) Index – Asset Weighted, HFRI Macro (Total) Index – Asset Weighted, HFRI Relative Value (Total) Index – Asset Weighted. HFRI Fund of Funds Composite Index is not asset weighted.

Material Risks & Limitations

Fixed Income securities are subject to interest rate risks, the risk of default and liquidity risk. U.S. investors exposed to non-U.S. fixed income may also be subject to currency risk and fluctuations.

Cash may be subject to the loss of principal and over longer period of time may lose purchasing power due to inflation.

Domestic Equity can be volatile. The rise or fall in prices take place for a number of reasons including, but not limited to changes to underlying company conditions, sector or industry factors, or other macro events. These may happen quickly and unpredictably.

International Equity can be volatile. The rise or fall in prices take place for a number of reasons including, but not limited to changes to underlying company conditions, sector or industry impacts, or other macro events. These may happen quickly and unpredictably. International equity allocations may also be impacted by currency and/or country specific risks which may result in lower liquidity in some markets.

Real Assets can be volatile and may include asset segments that may have greater volatility than investment in traditional equity securities. Such volatility could be influenced by a myriad of factors including, but not limited to overall market volatility, changes in interest rates, political and regulatory developments, or other exogenous events like weather or natural disaster.

Private Equity involves higher risk and is suitable only for sophisticated investors. Along with traditional equity market risks, private equity investments are also subject to higher fees, lower liquidity and the potential for leverage that may amplify volatility and/or the potential loss of capital.

Private Credit involves higher risk and is suitable only for sophisticated investors. These assets are subject to interest rate risks, the risk of default and limited liquidity. U.S. investors exposed to non-U.S. private credit may also be subject to currency risk and fluctuations.

Private Real Estate involves higher risk and is suitable only for sophisticated investors. Real estate assets can be volatile and may include unique risks to the asset class like leverage and/or industry, sector or geographical concentration. Declines in real estate value may take place for a number of reasons including, but are not limited to economic conditions, change in condition of the underlying property or defaults by the borrower.

Marketable Alternatives involves higher risk and is suitable only for sophisticated investors. Along with traditional market risks, marketable alternatives are also subject to higher fees, lower liquidity and the potential for leverage that may amplify volatility or the potential for loss of capital. Additionally, short selling involved certain risks including, but not limited to additional costs, and the potential for unlimited loss on certain short sale positions.

All investing involves risk including the potential loss of principal. Market volatility may significantly impact the value of your investments. Recent tariff announcements may add to this volatility, creating additional economic uncertainty and potentially affecting the value of certain investments. Tariffs can impact various sectors differently, leading to changes in market dynamics and investment performance. You should consider these factors when making investment decisions. We recommend consulting with a qualified financial adviser to understand how these risks may affect your portfolio and to develop a strategy that aligns with your financial goals and risk tolerance.

Disclosures – Index & Benchmark Definitions

Index & Benchmark Definitions

Fixed Income

- **Bloomberg 1-3 Month U.S. Treasury Bill Index** is designed to measure the performance of public obligations of the U.S. Treasury that have a remaining maturity of greater than or equal to 1 month and less than 3 months.
- **Bloomberg U.S. Aggregate 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.
- **Bloomberg Global Aggregate ex. USD Indices** represent a broad-based measure of the global investment-grade fixed income markets. The two major components of this index are the Pan-European Aggregate and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds and Canadian government, agency and corporate securities.
- **Bloomberg U.S. Corporate High Yield Index** covers the universe of fixed rate, non-investment grade debt. Eurobonds and debt issues from countries designated as emerging markets (sovereign rating of Baa1/BBB+/BBB+ and below using the middle of Moody's, S&P, and Fitch) are excluded, but Canadian and global bonds (SEC registered) of issuers in non-EMG countries are included.
- **Bloomberg US Government/Credit 1-3 Year Index** is the 1-3 year component of the U.S. Government/Credit Index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.
- **Bloomberg US Government/Credit Long Index** is the Long component of the U.S. Government/Credit Index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity and quality requirements.
- **Bloomberg US Treasury Inflation Protected Securities Index** consists of Inflation-Protection securities issued by the U.S. Treasury.
- **Bloomberg Muni Index** is a rules-based, market-value-weighted index engineered for the long-term tax-exempt bond market. Bonds must be rated investment-grade by at least two ratings agencies.
- **Bloomberg High Yield Municipal Bond Index** covers the universe of fixed rate, non-investment grade debt.
- **Bloomberg Intermediate U.S. Gov't/Credit** is the Intermediate component of the U.S. Government/Credit index, which includes securities in the Government and Credit Indices. The Government Index includes treasuries and agencies, while the credit index includes publicly issued U.S. corporate and foreign debentures and secured notes that meet specified maturity, liquidity, and quality requirements.
- **JPMorgan GBI-EM Global Diversified** tracks the performance of local currency debt issued by emerging market governments, whose debt is accessible by most of the international investor base.

Equity

- **The S&P 500 Index** is a capitalization-weighted index designed to measure performance of the broad domestic economy through changes in the aggregate market value of 500 stocks representing all major industries.
- **Russell 3000 Value Index** measures the performance of those Russell 3000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 3000 Index** is a market-cap-weighted index which consists of roughly 3,000 of the largest companies in the U.S. as determined by market capitalization. It represents nearly 98% of the investable U.S. equity market.
- **Russell 3000 Growth Index** measures the performance of those Russell 3000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell 1000 Value Index** measures the performance of those Russell 1000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 1000 Index** consists of the largest 1000 companies in the Russell 3000 Index.
- **Russell 1000 Growth Index** measures the performance of those Russell 1000 companies with higher P/B ratios and higher forecasted growth values.
- **Russell Mid Cap Value Index** measures the performance of those Russell Mid Cap companies with lower P/B ratios and lower forecasted growth values.
- **Russell Mid Cap Index** measures the performance of the 800 smallest companies in the Russell 1000 Index.
- **Russell Mid Cap Growth Index** measures the performance of those Russell Mid Cap companies with higher P/B ratios and higher forecasted growth values.
- **Russell 2000 Value Index** measures the performance of those Russell 2000 companies with lower P/B ratios and lower forecasted growth values.
- **Russell 2000** consists of the 2,000 smallest U.S. companies in the Russell 3000 index.
- **Russell 2000 Growth Index** measures the performance of the Russell 2000 companies with higher P/B ratios and higher forecasted growth values.
- **MSCI ACWI (All Country World Index) ex. U.S. Index** captures large and mid-cap representation across Developed Markets countries (excluding the United States) and Emerging Markets countries. The index covers approximately 85% of the global equity opportunity set outside the U.S.
- **MSCI ACWI Index** captures large and mid cap representation across Developed Markets and Emerging Markets countries. The index covers approximately 85% of the global investable opportunity set.
- **MSCI EAFE IMI Index** is an equity index which captures large, mid and small cap representation across Developed Markets countries around the world, excluding the U.S. and Canada. The index covers approximately 99% of the free float-adjusted market capitalization in each country.
- **MSCI EAFE Value Index** captures large and mid cap securities exhibiting overall value style characteristics across Developed Markets countries around the world, excluding the US and Canada. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.
- **MSCI EAFE Index** is an equity index which captures large and mid-cap representation across Developed Markets countries around the world, excluding the U.S. and Canada. The index covers approximately 85% of the free float-adjusted market capitalization in each country.

Disclosures – Index & Benchmark Definitions

- **MSCI EAFE Growth Index** captures large and mid cap securities exhibiting overall growth style characteristics across Developed Markets countries around the world, excluding the US and Canada. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.
- **MSCI EAFE Large Cap Index** is an equity index which captures large cap representation across Developed Markets countries around the world, excluding the US and Canada. The index covers approximately 70% of the free-float adjusted market capitalization in each country.
- **MSCI EAFE Small Cap Index** is an equity index which captures small cap representation across Developed Markets countries around the world, excluding the US and Canada. The index covers approximately 14% of the free float adjusted market in each country.
- **MSCI ACWI (All Country World Index) ex. U.S. Index** captures large and mid-cap representation across Developed Markets countries (excluding the United States) and Emerging Markets countries. The index covers approximately 85% of the global equity opportunity set outside the U.S.
- **MSCI Emerging Markets IMI Index** captures large, mid and small cap representation across 24 Emerging Markets countries. The index covers approximately 99% of the free-float adjusted market capitalization in each country.
- **MSCI Emerging Markets Value Index** captures large and mid-cap securities exhibiting overall value style characteristics across Emerging Markets countries. The value investment style characteristics for index construction are defined using three variables: book value to price, 12-month forward earnings to price and dividend yield.
- **MSCI Emerging Markets Index** captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free-float adjusted market capitalization in each country.
- **MSCI Emerging Markets Growth Index** captures large and mid-cap representation across Emerging Markets countries. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend.
- **MSCI Emerging Markets Index** captures large and mid-cap representation across Emerging Markets countries. The index covers approximately 85% of the free-float adjusted market capitalization in each country.
- **MSCI Emerging Markets (EM) Small Cap Index** includes small cap representation across Emerging Markets countries. The index covers approximately 14% of the free float-adjusted market capitalization in each country. The small cap segment tends to capture more local economic and sector characteristics relative to larger Emerging Markets capitalization segments.
- **Ibbotson US Large Cap Stock Index** is comprised of the same components as the S&P 500 from 1957 to present. For years prior to 1957, the index has the same components as the S&P 90 (the S&P 90 was the original S&P index created in 1928 – it didn't start tracking 500 companies until 1957).

Alternatives & Miscellaneous

- **S&P Real Asset Index** is designed to measure global property, infrastructure, commodities, and inflation-linked bonds using liquid and investable component indices that track public equities, fixed income, and futures. In the index, equity holds 50% weight, commodities 10%, and fixed income 40%.
- **FTSE Nareit All Equity REITs Index** is a free-float adjusted, market capitalization-weighted index of U.S. equity REITs. Constituents of the index include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property.
- **FTSE EPRA Nareit Developed Index** is designed to track the performance of listed real estate companies and REITS worldwide.
- **FTSE EPRA Nareit Developed ex US Index** is a subset of the FTSE EPRA Nareit Developed Index and is designed to track the performance of listed real estate companies and REITS in developed markets excluding the US.
- **Bloomberg Commodity Index** is calculated on an excess return basis and reflects commodity futures price movements. The index rebalances annually weighted 2/3 by trading volume and 1/3 by world production and weight-caps are applied at the commodity, sector and group level for diversification.
- **The Alerian MLP Index** is a float adjusted, capitalization-weighted index, whose constituents represent approximately 85% of total float-adjusted market capitalization, is disseminated real-time on a price-return basis (AMZ) and on a total-return basis.
- **HFRI Asset Weighted Composite Index** is a global, asset-weighted index comprised of single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance. The HFRI Asset Weighted Composite Index does not include Funds of Hedge Funds. The constituent funds of the HFRI Asset Weighted Composite Index are weighted according to the AUM reported by each fund for the prior month.
- **HFRI Fund of Funds Composite Index** is a global, equal-weighted index of all fund of hedge funds that report to the HFR Database. Constituent funds report monthly net of all fees performance in U.S. Dollars and have a minimum of \$50 million under management or a twelve (12) month track record of active performance.
- **HFRI Equity Hedge Index** is an index of Investment Managers who maintain positions both long and short in primarily equity and equity derivative securities. Strategies can be broadly diversified or narrowly focused on specific sectors and can range broadly in terms of levels of net exposure, leverage employed, holding period, concentrations of market capitalizations and valuation ranges of typical portfolios. EH managers would typically maintain at least 50% exposure to, and may in some cases be entirely invested in, equities, both long and short. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance.

Disclosures – Index & Benchmark Definitions

- **HFRI Event Driven Index** is an index of Investment Managers who maintain positions in companies currently or prospectively involved in corporate transactions of a wide variety including but not limited to mergers, restructurings, financial distress, tender offers, shareholder buybacks, debt exchanges, security issuance or other capital structure adjustments. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance
- **HFRI Macro Index** is an index of investment Managers which trade a broad range of strategies in which the investment process is predicated on movements in underlying economic variables and the impact these have on equity, fixed income, hard currency and commodity markets. Managers employ a variety of techniques, both discretionary and systematic analysis, combinations of top down and bottom up theses, quantitative and fundamental approaches and long and short term holding periods. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance.
- **HFRI Relative Value Index** is an index of Investment Managers who maintain positions in which the investment thesis is predicated on realization of a valuation discrepancy in the relationship between multiple securities. Managers employ a variety of fundamental and quantitative techniques to establish investment theses, and security types range broadly across equity, fixed income, derivative or other security types. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or \$10 Million under management and a twelve (12) month track record of active performance.
- **US Private Equity Index** is a horizon calculation based on data compiled from 1,482 US private equity funds, including fully liquidated partnerships, formed between 1986 and 2022.
- **US Buyout Index** is a horizon calculation based on data compiled from 1,070 US buyout funds, including fully liquidated partnerships, formed between 1986 and 2022.
- **US Growth Equity Index** is a horizon calculation based on data compiled from 412 US growth equity funds, including fully liquidated partnerships, formed between 1986 and 2022.
- **US Venture Capital Index** is a horizon calculation based on data compiled from 2,322 US venture capital funds, including fully liquidated partnerships, formed between 1981 and 2022.
- **Real Estate Index** is a horizon calculation based on data compiled from 1,305 real estate funds, including fully liquidated partnerships, formed between 1986 and 2022.
- **U.S. Dollar Index** measures the value of the dollar relative to a basket of U.S. trade partners' currencies. It is a weighted geometric mean of the dollar's value relative to other currencies.

Additional Information

- Equity sector returns are calculated by S&P, Russell, and MSCI for domestic and international markets, respectively. S&P and MSCI sector definitions correspond to the GICS® classification (Global Industry Classification System); Russell uses its own sector and industry classifications.
- MSCI country indices are free float-adjusted market capitalization indices that are designed to measure equity market performance of approximately 85% of the market capitalization in each specific country.
- Currency returns are calculated using FactSet's historical spot rates and are calculated using the U.S. dollar as the base currency.

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

Watchlist¹: 5-6 Points

Review²: 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. 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.	5
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. <i>MSB</i> 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 50 th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 50 th 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 50 th percentile.	1
	Information Ratio Peer Group Ranking: Fund passes if its median rank is above the 50 th 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 75 th percentile.	1
	Expense Ratio Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	1
	Returns Peer Group Ranking: Fund passes if its median rank is above the 75 th percentile.	1
	Sharpe Ratio Peer Group Ranking: Fund passes if its median rank is above the 75 th 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.

ACR# 6338459 02/24

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
IndexSelect Conservative Target Date Series R6	CON	49	5	6.8	10	9.5	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	Q2 2026
IndexSelect Conservative Retirement Fund Class R6	CON	97182V453	1	1	1	0	0	0	0	0	2	5	9.5	7
			5.7	30.3/ 69.7	98.57	5.7/ 3.9	90.5/ 106.1	-2.11	67	58	-			CON
											0.11			
IndexSelect Conservative 2035 Fund Class R6	MC	97182V438	1	1	1	1	0	0	1	1	2	8	9.5	9
			8.3	52.3/ 47.7	98.42	8.3/ 5.2	88.5/ 100.6	-1.67	46	37	-			MC
											0.12			
IndexSelect Conservative 2045 Fund Class R6	MOD	97182V420	1	0	1	1	0	0	1	1	2	7	9.5	8
			11.2	73.8/ 26.2	99.03	11.2/ 7.2	91.0/ 98.4	-1.33	28	29	-			MOD
											0.12			
IndexSelect Conservative 2055 Fund Class R6	AGG	97182V412	1	1	1	0	0	0	1	1	2	7	9.5	8
			14.5	94.2/ 5.8	99.45	14.5/ 9.8	98.5/ 101.6	-0.65	29	26	-			AGG
											0.12			

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	Q2 2026
IndexSelect Conservative 2065 Fund Class R6	AGG	97184C842									-	-	9.5	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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
BlackRock Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	10	10	10	10
			6.4/ 99.3	0.5	100.00	0.0	1.0	0.0	22	26	- 0.00	LCB-P	LCB-P	LCB-P	LCB-P
BlackRock Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	10	10	10	10
			2.6/ -99.7	0.9	100.00	0.1	22.0	0.0	5	9	- 0.00	SCB-P	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. Investable Market Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	10	10	10	10
			-8.2/ 50.2	9.0	98.19	2.0	17.0	4.0	20	36	- 0.02	IE-P	IE-P	IE-P	IE-P

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
0-5 Year U.S. Treasury Inflation Protected Securities Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	7	7	7	7
			-36.6/ 29.7	3.8	72.81	2.9	90.0	8.0	0	1	- 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	1	2	10	10	10	9
			19.3/ 100.0	4.3	99.93	0.3	52.0	0.0	14	13	- 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	10	10
			48.3/ 48.3	7.4	99.91	0.4	28.0	7.0	31	34	- 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	SPC	SPC
											-	-	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										HIS	HIS	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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
IndexSelect Growth Target Date Series R6	AGG	83	5	7.3	10	9.5	8	9	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	Q2 2026
IndexSelect Growth Retirement Fund Class R6	MC	97182V560	1	1	1	0	0	0	1	1	2	7	9.5	8
			8.6	49.5/ 50.5	99.28	8.6/ 5.8	96.2/ 103.5	-1.32	30	25	- 0.12			MC
IndexSelect Growth 2035 Fund Class R6	MA	97182V545	1	1	1	1	0	0	1	1	2	8	9.5	9
			13.1	84.7/ 15.3	99.36	13.1/ 8.7	95.4/ 98.7	-0.76	27	25	- 0.12			MA
IndexSelect Growth 2045 Fund Class R6	AGG	97182V537	1	1	1	0	0	0	1	1	2	7	9.5	8
			14.8	95.4/ 4.6	99.57	14.8/ 10.3	100.8/ 102.6	-0.31	12	13	- 0.12			AGG
IndexSelect Growth 2055 Fund Class R6	AGG	97182V529	1	1	1	0	0	0	1	1	2	7	9.5	8
			15.1	96.9/ 3.1	99.68	15.1/ 10.7	102.3/ 103.2	-0.06	5	8	- 0.12			AGG

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	Q2 2026
IndexSelect Growth 2065 Fund Class R6	AGG	97184C305									-	-	9.5	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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
BlackRock Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	10	10	10	10
			6.4/ 99.3	0.5	100.00	0.0	1.0	0.0	22	26	- 0.00	LCB-P	LCB-P	LCB-P	LCB-P
BlackRock Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	10	10	10	10
			2.6/ -99.7	0.9	100.00	0.1	22.0	0.0	5	9	- 0.00	SCB-P	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. Investable Market Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	10	10	10	10
			-8.2/ 50.2	9.0	98.19	2.0	17.0	4.0	20	36	- 0.02	IE-P	IE-P	IE-P	IE-P

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
0-5 Year U.S. Treasury Inflation Protected Securities Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	7	7	7	7
			-36.6/ 29.7	3.8	72.81	2.9	90.0	8.0	0	1	- 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	1	2	10	10	10	9
			19.3/ 100.0	4.3	99.93	0.3	52.0	0.0	14	13	- 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	10	10
			48.3/ 48.3	7.4	99.91	0.4	28.0	7.0	31	34	- 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	SPC	SPC
											-	-	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										HIS	HIS	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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
IndexSelect Moderate Target Date Series R6	MOD	68	5	7.3	10	9.5	8	9	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	Q2 2026
IndexSelect Moderate Retirement Fund Class R6	CON	97182V511	1	1	1	1	0	0	1	1	2	8	9.5	9
			7.1	39.9/ 60.1	99.01	7.1/ 4.8	93.3/ 104.2	-1.76	35	30	- 0.12			CON
IndexSelect Moderate 2035 Fund Class R6	MOD	97182V487	1	0	1	1	0	0	1	1	2	7	9.5	8
			11.1	72.1/ 27.9	99.09	11.1/ 7.1	91.8/ 98.9	-1.29	29	30	- 0.12			MOD
IndexSelect Moderate 2045 Fund Class R6	MA	97182V479	1	0	1	1	0	0	1	1	2	7	9.5	8
			13.9	90.4/ 9.6	99.45	13.9/ 9.3	97.3/ 100.3	-0.69	12	15	- 0.12			MA
IndexSelect Moderate 2055 Fund Class R6	AGG	97182V461	1	1	1	0	0	0	1	1	2	7	9.5	8
			15.1	96.7/ 3.3	99.67	15.1/ 10.7	102.1/ 103.2	-0.10	6	8	- 0.12			AGG

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	Q2 2026
IndexSelect Moderate 2065 Fund Class R6	AGG	97184C800									-	-	9.5	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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
BlackRock Russell 1000 Index Fund F	LCB-P	06739Q354	1	1	1	1	1	1	1	1	2	10	10	10	10
			6.4/ 99.3	0.5	100.00	0.0	1.0	0.0	22	26	- 0.00	LCB-P	LCB-P	LCB-P	LCB-P
BlackRock Russell 2000 Index Fund F	SCB-P	06739Q271	1	1	1	1	1	1	1	1	2	10	10	10	10
			2.6/ -99.7	0.9	100.00	0.1	22.0	0.0	5	9	- 0.00	SCB-P	SCB-P	SCB-P	SCB-P
BlackRock MSCI ACWI ex-U.S. Investable Market Index Fund F	IE-P	09256V160	1	1	1	1	1	1	1	1	2	10	10	10	10
			-8.2/ 50.2	9.0	98.19	2.0	17.0	4.0	20	36	- 0.02	IE-P	IE-P	IE-P	IE-P

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
0-5 Year U.S. Treasury Inflation Protected Securities Fund F	UGT-P	09258C319	0	1	0	1	0	1	1	1	2	7	7	7	7
			-36.6/ 29.7	3.8	72.81	2.9	90.0	8.0	0	1	- 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	1	2	10	10	10	9
			19.3/ 100.0	4.3	99.93	0.3	52.0	0.0	14	13	- 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	10	10
			48.3/ 48.3	7.4	99.91	0.4	28.0	7.0	31	34	- 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	SPC	SPC
											-	-	-	-	-
Enhanced Roll Yield Index Fund F	CBB-P	09263J754										HIS	HIS	HIS	HIS
											-	-	-	-	-

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Large Cap Value Fund Class I1	LCV	97183K381	1	1	1	1	1	1	1	1	2	10	10	10	10
			-85.0/ 88.7	4.8	97.09	13.7/ 14.1	98.8/ 84.1	1.07	4	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			-85.1/ 88.2	4.8	97.05	13.7/ 13.9	98.3/ 84.1	1.01	5	1	- 0.52	LCV	LCV	LCV	LCV
Large Cap Growth Fund III Class I1	LCG	97184D766										HIS	HIS	HIS	HIS
											- 0.30	-	-	-	-
Strategy Equivalent	LCG	APGZX	1	1	1	1	0	0	0	0	2	6	6	8	8
AB Large Cap Growth Z			74.9/ 96.2	7.0	95.20	18.6/ 9.7	88.2/ 100.4	-0.95	66	67	- 0.50	LCG	LCG	LCG	LCG
Small Cap Value Fund III Class I1	SCV	97184J383										HIS	HIS	HIS	HIS
											- 0.36	-	-	-	-
Strategy Equivalent	SCV	PMJIX	1	1	1	1	1	1	1	1	2	10	9	9	9
PIMCO RAE US Small Instl			-61.4/ -62.1	18.8	88.28	20.8/ 11.9	105.0/ 93.3	0.51	4	7	- 0.50	SCV	SCV	SCV	SCV
Small Cap Growth Fund II Class I1	SCG	97182E220	1	1	1	0	0	0	1	1	2	7	5	5	5
			100.0/ -63.2	17.9	92.01	23.0/ 3.2	92.2/ 100.1	-0.36	44	42	- 0.58	SCG	SCG	SCG	SCG
Strategy Equivalent	SCG	QUAZX	1	1	1	0	0	0	1	1	2	7	5	5	5
AB Small Cap Growth Z			100.0/ -64.1	17.0	92.20	23.0/ 3.0	91.4/ 100.3	-0.41	47	44	- 0.78	SCG	SCG	SCG	SCG

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
International Equity Fund Class I1	ILCG	97183C348	1	1	1	1	1	1	1	1	2	10	10	10	HIS
			92.5/ 75.6	10.2	92.63	18.4/ 7.5	102.8/ 94.3	0.44	13	12	-	ILCG	ILCG	ILCG	-
											0.45				
Strategy Equivalent	ILCG	FAPCX	1	1	1	1	1	1	1	1	2	10	10	10	10
Fidelity Intl Cptl Apprec K6			93.0/ 79.7	13.2	92.02	18.8/ 7.6	105.7/ 97.0	0.42	7	10	-	ILCG	ILCG	ILCG	ILCG
											0.65				
Great Gray Trust Fidelity Institutional AM Core Plus Fixed Income CIT Class	CFI	97184N640										HIS	HIS	HIS	HIS
											-	-	-	-	-
											0.19				
Strategy Equivalent	CFI	30257M579	1	1	1	1	1	1	1	1	2	10	10	10	10
FIAM Core Plus CIT Class H			-11.1/ 17.4	19.2	97.60	6.2/ 1.0	100.5/ 90.0	0.93	10	6	-	CFI	CFI	CFI	CFI
											0.19				
EIFA Series I (IAM)	GIC	EIFAI										-	-	-	-
											-	-	-	-	-
											-				

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
BlackRock Equity Index Fund Class 1 (IAM)	LCB-P	97183J632	1	1	1	1	1	1	1	1	2	10	10	10	10
			11.2/ 97.8	2.6	99.59	0.8	53.0	8.0	11	8	- 0.02	LCB-P	LCB-P	LCB-P	LCB-P
Strategy Equivalent	LCB-P	BSPGX	1	1	1	1	1	1	1	1	2	10	10	10	10
iShares S&P 500 Index G			11.2/ 97.8	2.6	99.59	0.8	35.0	6.0	15	12	- 0.01	LCB-P	LCB-P	LCB-P	LCB-P
Fidelity Small Cap Index	SCB-P	FSSNX	1	1	1	1	1	1	1	1	2	10	10	10	10
			3.1/ -99.7	1.0	100.00	0.1	16.0	8.0	2	6	- 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	9	9	9
			37.9/ -54.2	5.0	95.63	3.8	67.0	69.0	3	8	- 0.05	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
			-10.8/ 50.9	8.6	97.52	2.4	23.0	21.0	22	17	- 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
			-4.3/ 47.0	3.5	99.95	0.1	13.0	10.0	25	26	- 0.03	CFI-P	CFI-P	CFI-P	CFI-P
BlackRock U.S. Debt Index Fund Class 1	CFI-P	97183J624	1	1	1	1	1	1	1	1	2	10	10	10	10
			-2.5/ 46.7	3.4	99.94	0.1	16.0	17.0	15	16	- 0.04	CFI-P	CFI-P	CFI-P	CFI-P
Strategy Equivalent	CFI-P	WFBIX	1	1	1	1	1	1	1	1	2	10	10	10	10
iShares US Aggregate Bond Index K			4.7/ 48.7	5.4	99.81	0.2	66.0	24.0	18	18	- 0.05	CFI-P	CFI-P	CFI-P	CFI-P

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
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
			-99.8/ 99.5	0.3	99.73	0.2	28.0	20.0	30	33	- 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	1	2	10	10	10	9
			17.9/ 100.0	3.4	99.85	0.5	63.0	21.0	50	49	- 0.03	LOG-P	LOG-P	LOG-P	LOG-P
BlackRock Long Term Credit Index Fund Class 6 (IAM Only)	LTB-P	390935575										HIS	HIS	HIS	HIS
											- 0.06	-	-	-	-
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
			-27.7/ 100.0	1.9	99.80	0.7	16.0	19.0	14	22	- 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			-26.7/ 99.9	1.8	99.77	0.8	32.0	41.0	38	38	- 0.26	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.

Style Box

Asset Allocation - Conservative IndexSelect Conservative Target Date Series R6 (8)	Asset Allocation - Moderate IndexSelect Moderate Target Date Series R6 (8)	Asset Allocation - Aggressive IndexSelect Growth Target Date Series R6 (8)
Large Cap Value Large Cap Value Fund Class I1 (10*)	Large Cap Blend BlackRock Equity Index Fund Class 1 (10*)	Large Cap Growth Large Cap Growth Fund III Class I1 (6*) 🚩
Mid/Smid Cap Value	Mid/Smid Cap Blend State Street Small/Mid Cap Equity Idx K (9)	Mid/Smid Cap Growth
Small Cap Value Small Cap Value Fund III Class I1 (10*)	Small Cap Blend Fidelity Small Cap Index (10)	Small Cap Growth Small Cap Growth Fund II Class I1 (7*) 🚩
International Equity Fidelity Total International Index (10) International Equity Fund Class I1 (10*)	Global Equity	Cash Alternatives EIFA Series I ()
Fixed Income BlackRock U.S. Debt Index Fund Class 1 (10*) BlackRock U.S. TIPs Index Fund Class 1 (10) Fidelity Long-Term Trs Bd Index (10) GGT Fidelity Institutional AM Core Plus Fixed Income CIT (10*) State Street Aggregate Bond Index K (10)	Specialty/Alternatives BlackRock Developed Real Estate Index Fund Class 1 (10*)	Notes 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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Large Cap Growth Fund III Class I1 🇺🇸	LCG	97184D766										HIS	HIS	HIS	HIS
										-	-	-	-		
										0.30	-	-	-	-	
Strategy Equivalent	LCG	APGZX	1	1	1	1	0	0	0	0	2	6	6	8	8
AB Large Cap Growth Z			74.9/ 96.2	7.0	95.20	18.6/ 9.7	88.2/ 100.4	-0.95	66	67	- 0.50	LCG	LCG	LCG	LCG

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	Q2 2026	Q1 2026	Q4 2025	Q3 2025
Small Cap Growth Fund II Class I1 🇵🇷	SCG	97182E220	1	1	1	0	0	0	1	1	2	7	5	5	5
			100.0/ -63.2	17.9	92.01	23.0/ 3.2	92.2/ 100.1	-0.36	44	42	-	SCG	SCG	SCG	SCG
											0.58				
Strategy Equivalent	SCG	QUAZX	1	1	1	0	0	0	1	1	2	7	5	5	5
AB Small Cap Growth Z			100.0/ -64.1	17.0	92.20	23.0/ 3.0	91.4/ 100.3	-0.41	47	44	- 0.78	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.

Summary of Considerations

Watchlist	Asset Class	Fund	Ticker/ ID	Score
	LCG	Large Cap Growth Fund III Class I1	97184D766	6*
	SCG	Small Cap Growth Fund II Class I1	97182E220	7*

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

Allocation (Series Funds)

Performance as of 6/30/2026

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 Retirement Fund Class R6	97182V511	5.39	5.59	10.87	8.82	4.78		5.63	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		6.43	5.66	11.92	10.61	6.02						
IndexSelect Moderate 2035 Fund Class R6	97182V487	8.70	7.92	15.57	13.05	7.12		8.53	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		11.02	9.04	18.70	15.54	8.64						
IndexSelect Moderate 2045 Fund Class R6	97182V479	11.92	10.56	20.83	17.08	9.34		10.68	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		13.67	10.95	22.66	18.37	10.07						
IndexSelect Moderate 2055 Fund Class R6	97182V461	14.00	12.07	24.25	19.41	10.65		11.71	5/14/2018	4/17/2017	0.12	0.12
StyleBenchmark		14.60	11.67	24.05	19.38	10.74						
IndexSelect Moderate 2065 Fund Class R6	97184C800	14.14	12.17	24.46	19.51			19.29	12/5/2022	11/8/2022	0.12	0.12
Aggressive Benchmark		14.53	11.26	23.34	18.92	10.44	12.03					

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	6.85	6.64	12.92	10.51	5.76		7.65	12/10/2018	5/18/2017	0.12	0.12
StyleBenchmark		7.79	6.65	13.92	12.05	6.72						
IndexSelect Growth 2035 Fund Class R6	97182V545	10.79	9.69	19.06	15.79	8.66		10.46	8/31/2018	4/21/2017	0.12	0.12
StyleBenchmark		12.84	10.31	21.39	17.46	9.51						
IndexSelect Growth 2045 Fund Class R6	97182V537	13.28	11.65	23.19	18.75	10.28		11.59	7/26/2018	4/21/2017	0.12	0.12
StyleBenchmark		14.40	11.52	23.76	19.16	10.59						
IndexSelect Growth 2055 Fund Class R6	97182V529	14.14	12.18	24.46	19.51	10.70		11.96	6/19/2018	4/21/2017	0.12	0.12
StyleBenchmark		14.62	11.69	24.09	19.41	10.76						
IndexSelect Growth 2065 Fund Class R6	97184C305	14.14	12.17	24.46	19.50			19.13	1/13/2023	1/13/2023	0.12	0.12
Aggressive Benchmark		14.53	11.26	23.34	18.92	10.44	12.03					

Returns Analysis

continued

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 Retirement Fund Class R6	97182V453	4.20	4.55	8.89	7.25	3.86		5.53	12/21/2018	5/16/2017	0.11	0.11
StyleBenchmark		5.08	4.64	9.90	9.15	5.30						
IndexSelect Conservative 2035 Fund Class R6	97182V438	5.85	6.00	11.72	9.73	5.24		6.60	8/20/2018	5/17/2017	0.12	0.12
StyleBenchmark		8.20	7.00	14.52	12.53	7.15						
IndexSelect Conservative 2045 Fund Class R6	97182V420	8.81	8.03	15.74	13.15	7.16		8.81	8/20/2018	4/21/2017	0.12	0.12
StyleBenchmark		11.28	9.25	19.09	15.82	8.82						
IndexSelect Conservative 2055 Fund Class R6	97182V412	12.59	11.05	21.86	17.90	9.78		11.33	6/20/2018	5/16/2017	0.12	0.12
StyleBenchmark		14.24	11.39	23.50	18.98	10.48						
IndexSelect Conservative 2065 Fund Class R6	97184C842	14.14	12.17	24.46	19.52			19.09	1/13/2023	10/31/2022	0.12	0.12
Aggressive Benchmark		14.53	11.26	23.34	18.92	10.44	12.03					

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 Class I1	97183K381	9.74	10.67	24.56	19.95	14.10		14.99	12/3/2018	12/3/2018	0.29	0.29
Russell 1000 Value Index		13.87	16.26	27.12	17.79	11.17	11.52					
Large Cap Growth												
Large Cap Growth Fund III Class I1 🚩	97184D766	14.37	3.44	9.55	17.84			15.60	4/26/2022	4/21/2022	0.30	0.30
Russell 1000 Growth Index		16.74	5.33	17.71	22.58	13.71	18.58					
Small Cap Value												
Small Cap Value Fund III Class I1	97184J383	19.83	21.16	37.11	21.65			21.60	1/3/2023	1/3/2023	0.36	0.36
Russell 2000 Value Index		17.19	22.99	43.01	18.73	8.23	10.89					
Small Cap Growth												
Small Cap Growth Fund II Class I1 🚩	97182E220	30.10	26.77	35.70	17.26	3.25		8.47	8/3/2020	8/3/2020	0.58	0.58
Russell 2000 Growth Index		25.71	22.18	38.74	18.44	5.57	11.97					

Returns Analysis

Core Lineup

International/Global Equity												
International Large Cap Growth												
International Equity Fund Class I1	97183C348	18.49	12.64	12.51	15.80	7.54		8.42	12/7/2020	12/7/2020	0.45	0.45
MSCI EAFE Large Growth ND USD		15.85	9.00	13.83	10.99	5.35	9.01					
Fixed Income												
Core Fixed Income												
Great Gray Trust Fidelity Institutional AM Core Plus Fixed Income CIT Class	97184N640	0.97	0.97	4.25	5.15			6.80	4/11/2025	10/3/2022	0.21	0.19
BB Aggregate Bond		0.67	0.62	3.79	4.16	0.08	1.54					
Cash Alternatives												
GIC												
EIFA Series I (IAM)	EIFAI	1.55	0.75	1.49	1.42	1.24						
No Benchmark Data												
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 Class 1 (IAM)	97183J632	15.19	10.19	22.30	20.60	13.39	15.47	15.11	7/24/2017	6/30/2006	0.02	0.02
Russell 1000 Index		15.14	10.33	22.02	20.47	12.66	15.30					
Small Cap Blend												
Fidelity Small Cap Index	FSSNX	21.51	22.61	40.91	18.74	7.10	11.75	12.10	9/8/2011	9/8/2011	0.03	0.03
Russell 2000 Index		21.49	22.57	40.78	18.60	6.98	11.62					
SMid Cap Blend												
State Street Small/Mid Cap Equity Idx K (IAM Only)	SSMKX	19.31	17.89	29.07	20.04	7.38	12.92	11.41	8/12/2015	8/12/2015	0.13	0.05
Russell 2500 Index		20.26	22.71	36.72	18.40	8.30	12.25					
International/Global Equity												
International Equity												
Fidelity Total International Index (IAM)	FTIHX	12.08	14.09	27.32	18.81	8.73	9.87	9.40	6/7/2016	6/7/2016	0.06	0.06
MSCI AC World Index ex USA IMI ND USD		13.82	13.05	26.56	18.50	8.44	9.81					

Returns Analysis

Fixed Income												
Core Fixed Income												
State Street Aggregate Bond Index K (IAM Only)	SSFEX	0.68	0.70	3.77	4.13	0.05	1.45	1.89	9/19/2014	9/19/2014	0.12	0.03
BlackRock U.S. Debt Index Fund Class 1	97183J624	0.67	0.71	3.79	4.17	0.11	1.57	1.71	8/14/2017	4/10/2006	0.04	0.04
BB Aggregate Bond		0.67	0.62	3.79	4.16	0.08	1.54					
U.S. Government TIPS												
BlackRock U.S. TIPS Index Fund Class 1 (IAM Only)	97181N197	0.90	1.29	3.43	4.01	1.03		2.29	4/20/2020	4/20/2020	0.04	0.04
BB TIPS		0.89	1.15	3.42	3.98	1.01	2.58					
Long Government												
Fidelity Long-Term Trs Bd Index (IAM Only)	FNBGX	0.80	0.80	2.91	-0.50	-5.65	-1.40	-0.76	10/4/2017	10/4/2017	0.03	0.03
BB Long Government		0.86	0.45	2.91	-0.43	-5.57	-1.29					
Long-Term Bond												
BlackRock Long Term Credit Index Fund Class 6 (IAM Only)	390935575	2.27	1.27	5.04				4.77	7/3/2024	7/3/2024	0.06	0.06
BB Long U.S. Corporate		2.31	1.08	4.79	4.05	-2.29	2.19					
Specialty												
Global Real Estate												
BlackRock Developed Real Estate Index Fund Class 1 (IAM Only)	97181N189	8.42	10.35	14.12	10.56	2.61		8.36	4/20/2020	9/28/2018	0.07	0.07
FTSE EPRA Nareit Developed NR USD		8.52	9.64	13.26	9.60	1.69	3.32					

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 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 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 Retirement Fund Class R6
Category: Conservative

97182V511
6/30/2026

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): 2,112.00
Share Class Assets (\$ mm): 893.16
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.70
Beta*: - P/B: 3.38
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q2 2026
IndexSelect Moderate Retirement Fund...	97182V511	1	1	1	1	0	0	1	1	2			9
		7.11	39.93/60.07	99.01	7.11/4.78	93.33/104.25	-1.76	35.00	30.00	-0.12	8	9.5	CON

Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
IndexSelect Moderate Retirement Fund...	9	8	8	8	8	7	7	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.

Top 10 Holdings(%) as of 6/30/2026

Great Gray Trust Stable Value Fund CL R / ...	40.60
BlackRock Russell 1000® Index Fund F / ...	22.58
BlackRock MSCI ACWI ex-U.S. IMI Idx F / ...	12.49
0-5 Yr US TIPS Fd F / US09258C3198	10.06
Long Term Government Bond Index Fund F / ...	7.35
Long Term Credit Bond Index Fund F / ...	2.26
Enhanced Roll Yield Index Fund F / US09263J7542	1.95
Global Core Infrastructure Index Fund F / ...	1.63
FTSE NAREIT All Equity REITs Index Fd F / ...	0.60
BlackRock Russell 2000® Index Fund F / ...	0.52
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 23.70
Int'l Equity: 13.16
Domestic Bond: 19.60
Int'l Bond: 0.34
Convertibles: 0.00
Preferred: 0.00
Cash: 42.58
Other: 0.62

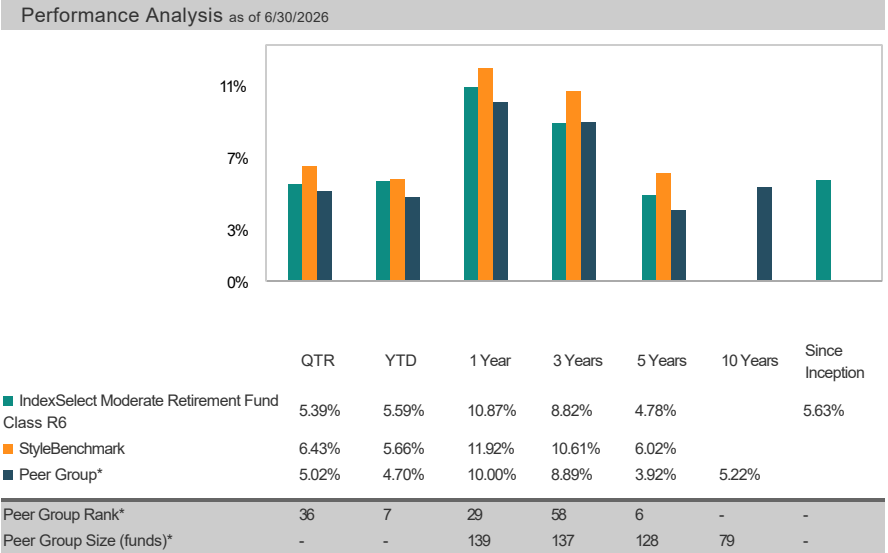
% Emerging Mkt: 5.94

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤8.00	7.11

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



*Morningstar Peer Group: Target-Date Retirement

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

IndexSelect Conservative Retirement Fund Class R6
Category: Conservative

97182V453
6/30/2026

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): 89.53
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.77
Beta*: - P/B: 3.40
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	
IndexSelect Conservative...	97182V453	1	1	1	0	0	0	0	0	2			7
		5.70	30.26/69.74	98.57	5.70/3.86	90.49/106.08	-2.11	67.00	58.00	-	5	9.5	
													CON

Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
IndexSelect Conservative...	7	7	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.

Top 10 Holdings(%) as of 6/30/2026

Great Gray Trust Stable Value Fund CL R / ...	47.91
BlackRock Russell 1000® Index Fund F / ...	17.24
0-5 Yr US TIPS Fd F / US09258C3198	14.09
BlackRock MSCI ACWI ex-U.S. IMI Idx F / ...	9.26
Long Term Government Bond Index Fund F / ...	5.21
Long Term Credit Bond Index Fund F / ...	3.04
Enhanced Roll Yield Index Fund F / US09263J7542	1.69
Global Core Infrastructure Index Fund F / ...	0.98
BlackRock Russell 2000® Index Fund F / ...	0.52
FTSE NAREIT All Equity REITs Index Fd F / ...	0.11
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 18.05
Int'l Equity: 9.66
Domestic Bond: 22.10
Int'l Bond: 0.46
Convertibles: 0.00
Preferred: 0.00
Cash: 49.60
Other: 0.13

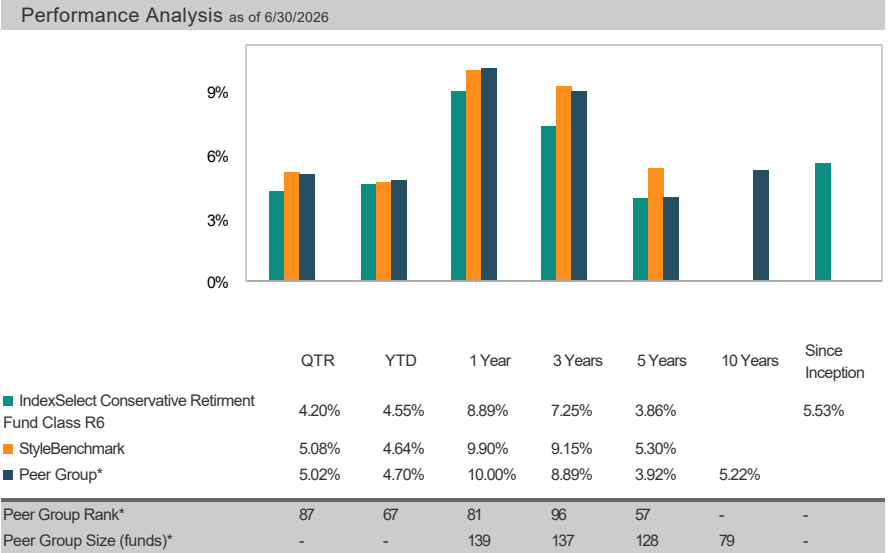
% Emerging Mkt: 5.75

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤8.00	5.70

Additional Information

Prospectus Net Exp. Ratio:	0.11
Prospectus Gross Exp. Ratio:	0.11
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:	5/16/2017
Share Class Inception:	12/21/2018



*Morningstar Peer Group: Target-Date Retirement

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

IndexSelect Growth Retirement Fund Class R6
Category: Moderate Conservative

97182V560
6/30/2026

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): 243.00
Share Class Assets (\$ mm): 120.18
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.59
Beta*: - P/B: 3.35
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

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	
IndexSelect Growth Retirement Fund...	97182V560	1	1	1	0	0	0	1	1	2	7	9.5	8
		8.57	49.50/50.50	99.28	8.57/5.76	96.18/103.46	-1.32	30.00	25.00	-			
										0.12			MC
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
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.

Top 10 Holdings(%) as of 6/30/2026

Great Gray Trust Stable Value Fund CL R / ...	32.78
BlackRock Russell 1000® Index Fund F / ...	28.26
BlackRock MSCI ACWI ex-U.S. IMI Idx F / ...	16.68
0-5 Yr US TIPS Fd F / US09258C3198	8.82
Long Term Government Bond Index Fund F / ...	6.28
Long Term Credit Bond Index Fund F / ...	2.30
Global Core Infrastructure Index Fund F / ...	1.96
FTSE NAREIT All Equity REITs Index Fd F / ...	1.42
Enhanced Roll Yield Index Fund F / US09263J7542	1.00
BlackRock Russell 2000® Index Fund F / ...	0.52
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 29.50
Int'l Equity: 17.46
Domestic Bond: 17.24
Int'l Bond: 0.35
Convertibles: 0.00
Preferred: 0.00
Cash: 33.99
Other: 1.45

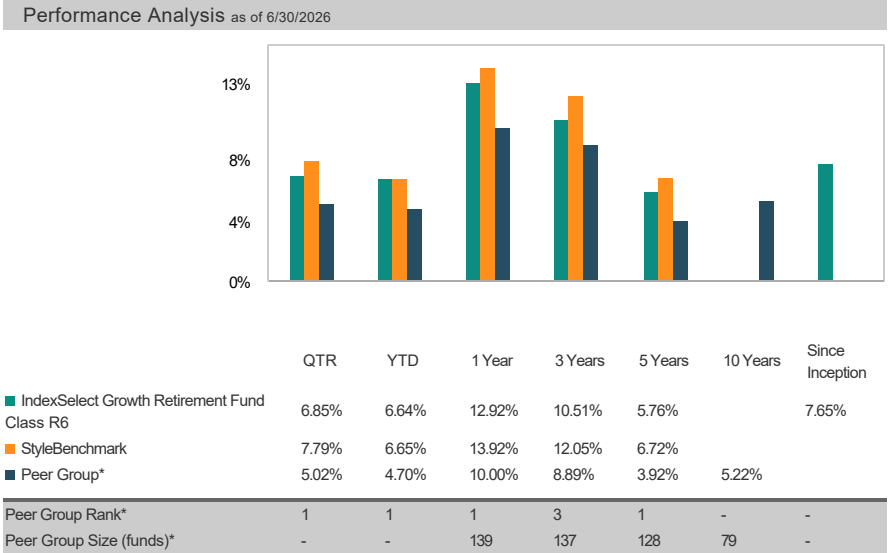
% Emerging Mkt: 6.15

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	8.57
Conservative	4.75X≤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:	5/18/2017
Share Class Inception:	12/10/2018



*Morningstar Peer Group: Target-Date Retirement

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

IndexSelect Conservative 2035 Fund Class R6
Category: Moderate Conservative

97182V438
6/30/2026

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): 138.00
Share Class Assets (\$ mm): 90.55
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.65
Beta*: - P/B: 3.37
as of date 6/30/2026 SEC Yield (%): -
Turnover: 1.88
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2035 TR USD
*3-year statistic: Morningstar Lifetime Mod 2035 TR USD

Scorecard

Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	
IndexSelect Conservative 203...	97182V438	1	1	1	1	0	0	1	1	2	8	9.5	9
		8.30	52.34/47.66	98.42	8.30/5.24	88.54/100.58	-1.67	46.00	37.00	-0.12			MC

Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
IndexSelect Conservative 203...	9	9	9	9	9	8	8	9
	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.

Top 10 Holdings(%) as of 6/30/2026

Great Gray Trust Stable Value Fund CL R / ...	36.32
BlackRock Russell 1000® Index Fund F / ...	25.58
BlackRock MSCI ACWI ex-U.S. IMI Idx F / ...	14.85
0-5 Yr US TIPS Fd F / US09258C3198	8.96
Long Term Government Bond Index Fund F / ...	7.03
Long Term Credit Bond Index Fund F / ...	2.53
Enhanced Roll Yield Index Fund F / US09263J7542	1.83
Global Core Infrastructure Index Fund F / ...	1.24
FTSE NAREIT All Equity REITs Index Fd F / ...	1.12
BlackRock Russell 2000® Index Fund F / ...	0.58
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 26.51
Int'l Equity: 15.33
Domestic Bond: 18.37
Int'l Bond: 0.39
Convertibles: 0.00
Preferred: 0.00
Cash: 38.25
Other: 1.14

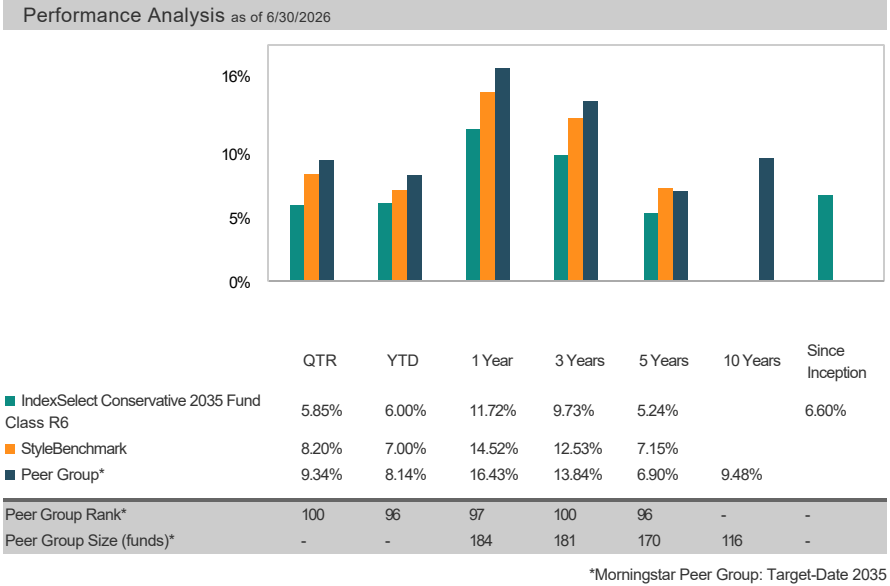
% Emerging Mkt: 6.00

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	8.30
Conservative	4.75X≤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



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IndexSelect Moderate 2035 Fund Class R6

Category: Moderate

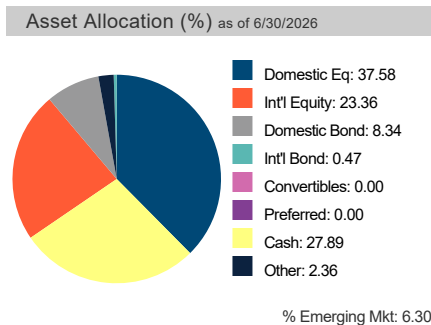
97182V487
6/30/2026

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):	3,175.00
Share Class Assets (\$ mm):	1,434.78
Manager:	Management Team
Manager Tenure:	9 Years
Portfolio Statistics	
Alpha*:	- P/E: 22.45
Beta*:	- P/B: 3.30
as of date 6/30/2026 SEC Yield (%): -	
Turnover: 2.36	
as of date 6/30/2026	
*Best fit index: Morningstar Lifetime Mod 2040 TR USD	
*3-year statistic: Morningstar Lifetime Mod 2040 TR USD	

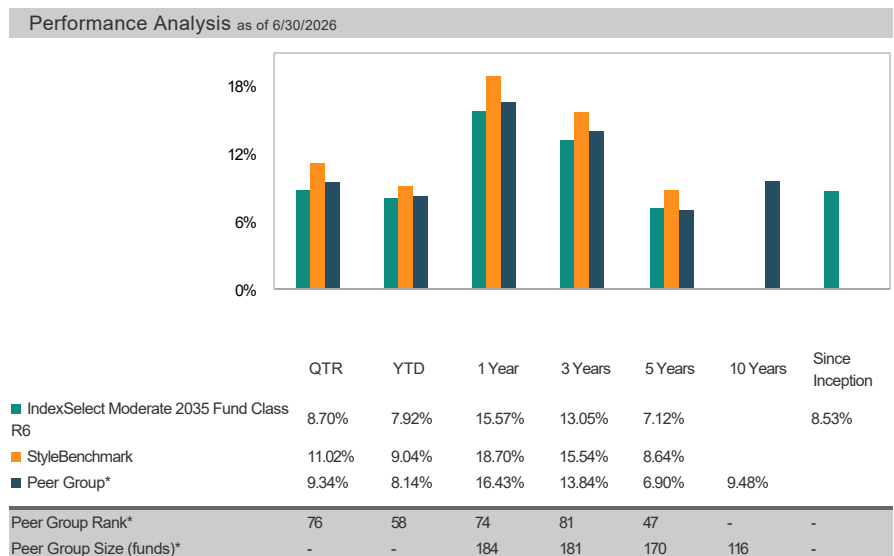
Scorecard														
Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score	
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	Q2 2026	
		1	0	1	1	0	0	1	1		2	7	9.5	8
		11.10	72.06/27.94	99.09	11.10/7.12	91.85/98.86	-1.29	29.00	30.00		-			0.12
IndexSelect Moderate 2035 Fund Class R6	97182V487													
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024						
IndexSelect Moderate 2035 Fund Class R6	8	8	8	8	8	8	8	8						
	MOD	MOD	MOD	MOD	MOD	MOD	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.

Top 10 Holdings(%) as of 6/30/2026	
BlackRock Russell 1000® Index Fund F /...	35.63
Great Gray Trust Stable Value Fund CL R /...	27.80
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	22.54
Long Term Government Bond Index Fund F /...	4.39
Long Term Credit Bond Index Fund F /...	3.08
FTSE NAREIT All Equity REITs Index Fd F /...	2.33
Global Core Infrastructure Index Fund F /...	2.11
BlackRock Russell 2000® Index Fund F /...	1.24
0-5 Yr US TIPS Fd F / US09258C3198	0.91
-	-
% in Top 10 Holdings	100.03
# of Holdings	10



Risk Bucket as of 6/30/2026			Additional Information	
Risk Bucket	Risk Range	Risk (X)	Prospectus Net Exp. Ratio:	0.12
Aggressive	14.00X≤15.75	-	Prospectus Gross Exp. Ratio:	0.12
Moderate Aggressive	12.00X≤14.00	-	Avg Exp Ratio Morningstar (%):	0.43
Moderate	10.25X≤12.00	11.10	%< Average Morningstar Exp Ratio:	0.31
Moderate Conservative	8.00X≤10.25	-	12b-1 fees (%):	-
Conservative	4.75X≤8.00	-	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



*Morningstar Peer Group: Target-Date 2035

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

IndexSelect Conservative 2045 Fund Class R6

Category: Moderate

97182V420
6/30/2026

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): 104.00

Share Class Assets (\$ mm): 60.65

Manager: Management Team

Manager Tenure: 9 Years

Portfolio Statistics

Alpha*: - P/E: 22.40

Beta*: - P/B: 3.28

as of date 6/30/2026 SEC Yield (%): -

Turnover: 2.65

as of date 6/30/2026

*Best fit index: Morningstar Lifetime Mod 2040 TR USD

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

Scorecard

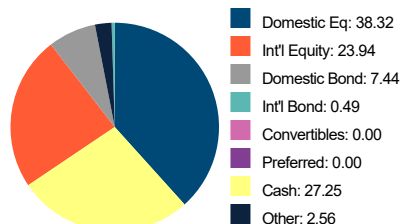
Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	
IndexSelect Conservative 204...	97182V420	1	0	1	1	0	0	1	1	2	7	9.5	8
		11.21	73.84/26.16	99.03	11.21/7.16	90.95/98.39	-1.33	28.00	29.00	-			
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect	8	8	8	8	8	8	8	9					
Conservative 204...	MOD	MOD	MOD	MOD	MOD	MOD	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 6/30/2026

BlackRock Russell 1000® Index Fund F /...	36.00
Great Gray Trust Stable Value Fund CL R /...	27.17
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	23.15
Long Term Government Bond Index Fund F /...	4.06
Long Term Credit Bond Index Fund F /...	3.22
FTSE NAREIT All Equity REITs Index Fd F /...	2.51
Global Core Infrastructure Index Fund F /...	2.02
BlackRock Russell 2000® Index Fund F /...	1.68
0-5 Yr US TIPS Fd F / US09258C3198	0.21
Enhanced Roll Yield Index Fund F / US09263J7542	0.01
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026



% Emerging Mkt: 6.30

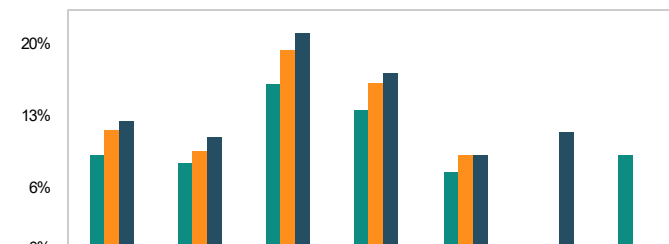
Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	11.21
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	8/20/2018

Performance Analysis as of 6/30/2026



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
IndexSelect Conservative 2045 Fund Class R6	8.81%	8.03%	15.74%	13.15%	7.16%	-	8.81%
StyleBenchmark	11.28%	9.25%	19.09%	15.82%	8.82%	-	-
Peer Group*	12.13%	10.53%	20.72%	16.79%	8.82%	11.08%	-
Peer Group Rank*	99	94	96	98	97	-	-
Peer Group Size (funds)*	-	-	184	181	170	116	-

*Morningstar Peer Group: Target-Date 2045

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

IndexSelect Moderate 2045 Fund Class R6
Category: Moderate Aggressive

97182V479
6/30/2026

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): 3,034.00
Share Class Assets (\$ mm): 1,413.20
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.33
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: 1.36
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2045 TR USD
*3-year statistic: Morningstar Lifetime Mod 2045 TR USD

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	
IndexSelect Moderate 2045 Fund Class R6	97182V479	1	0	1	1	0	0	1	1	2	7	9.5	8
		13.9	90.40/	99	13.93/	97.30/	-0.69	12.00	15.00	-			MA
		3	9.60	.45	9.34	100.31				0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Moderate 2045 Fund Class R6	8	9	8	8	8	8	8	8					
	MA	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 6/30/2026

BlackRock Russell 1000® Index Fund F / ...	46.60
BlackRock MSCI ACWI ex-U.S. IMI Idx F / ...	31.47
Great Gray Trust Stable Value Fund CL R / ...	9.59
FTSE NAREIT All Equity REITs Index Fd F / ...	3.64
Long Term Credit Bond Index Fund F / ...	3.27
BlackRock Russell 2000® Index Fund F / ...	2.66
Long Term Government Bond Index Fund F / ...	1.72
Global Core Infrastructure Index Fund F / ...	1.01
0-5 Yr US TIPS Fd F / US09258C3198	0.07
Enhanced Roll Yield Index Fund F / US09263J7542	0.01
% in Top 10 Holdings	100.03
# of Holdings	11

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 49.20
Int'l Equity: 31.79
Domestic Bond: 4.69
Int'l Bond: 0.50
Convertibles: 0.00
Preferred: 0.00
Cash: 10.15
Other: 3.68

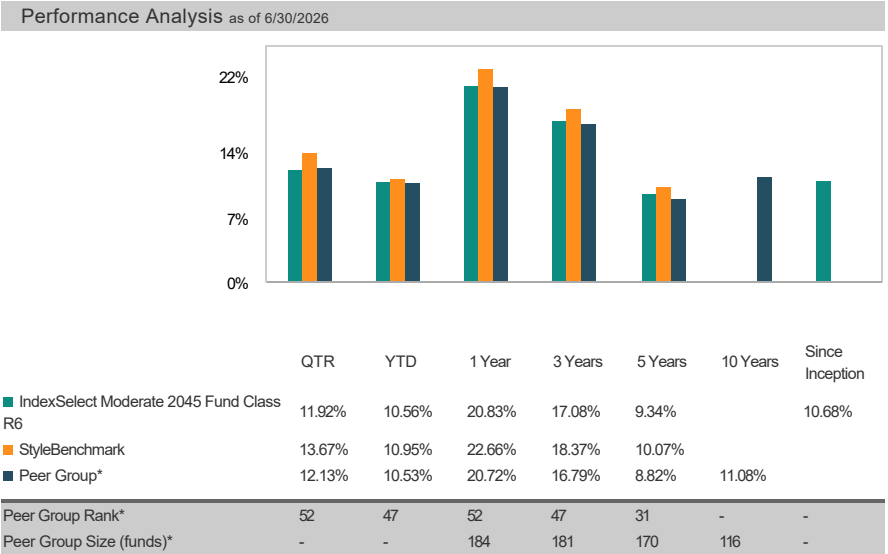
% Emerging Mkt: 6.30

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	13.93
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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



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

IndexSelect Growth 2035 Fund Class R6

Category: Moderate Aggressive

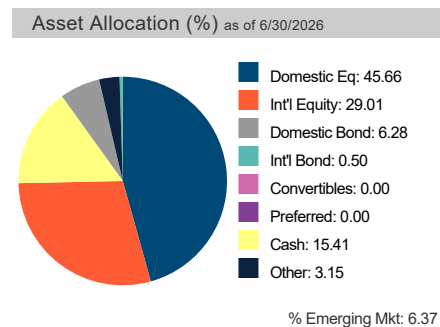
97182V545
6/30/2026

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):	513.00
Share Class Assets (\$ mm):	279.25
Manager:	Management Team
Manager Tenure:	9 Years
Portfolio Statistics	
Alpha*:	- P/E: 22.37
Beta*:	- P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -	
Turnover: 1.60	
as of date 6/30/2026	
*Best fit index: Morningstar Lifetime Mod 2040 TR USD	
*3-year statistic: Morningstar Lifetime Mod 2040 TR USD	

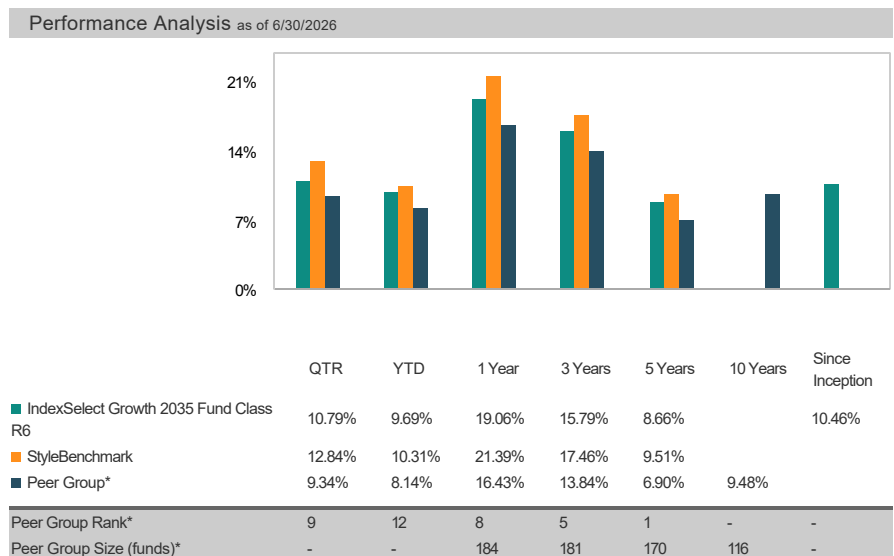
Scorecard													
Asset Allocation Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score Components		Score
		Risk Level	Style Diversity	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	SR Ratio Rank		Allocation	Selection	
IndexSelect Growth 2035 Fund Class R6	97182V545	1	1	1	1	0	0	1	1	2	8	9.5	9
		13.07	84.67/15.33	99.36	13.07/8.66	95.37/98.68	-0.76	27.00	25.00	-0.12			MA
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Growth 2035 Fund Class R6	9	9	9	9	9	9	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.

Top 10 Holdings(%) as of 6/30/2026	
BlackRock Russell 1000® Index Fund F /...	42.85
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	28.03
Great Gray Trust Stable Value Fund CL R /...	14.99
Long Term Credit Bond Index Fund F /...	3.29
FTSE NAREIT All Equity REITs Index Fd F /...	3.12
Long Term Government Bond Index Fund F /...	2.88
Global Core Infrastructure Index Fund F /...	2.50
BlackRock Russell 2000® Index Fund F /...	1.97
0-5 Yr US TIPS Fd F / US09258C3198	0.40
-	-
% in Top 10 Holdings	100.03
# of Holdings	10



Risk Bucket as of 6/30/2026			Additional Information	
Risk Bucket	Risk Range	Risk (X)	Prospectus Net Exp. Ratio:	0.12
Aggressive	14.00X≤15.75	-	Prospectus Gross Exp. Ratio:	0.12
Moderate Aggressive	12.00X≤14.00	13.07	Avg Exp Ratio Morningstar (%):	0.43
Moderate	10.25X≤12.00	-	%< Average Morningstar Exp Ratio:	0.31
Moderate Conservative	8.00X≤10.25	-	12b-1 fees (%):	-
Conservative	4.75X≤8.00	-	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



*Morningstar Peer Group: Target-Date 2035

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

IndexSelect Moderate 2055 Fund Class R6
Category: Aggressive

97182V461
6/30/2026

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): 2,262.00
Share Class Assets (\$ mm): 1,106.39
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.31
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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	
IndexSelect Moderate 2055 Fund Class R6	97182V461	1	1	1	0	0	0	1	1	2	7	9.5	8
		15.09	96.70/3.30	99.67	15.09/10.65	102.12/103.21	-0.10	6.00	8.00	-			AGG
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Moderate 2055 Fund Class R6	8	9	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 6/30/2026

BlackRock Russell 1000® Index Fund F /...	55.21
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	37.93
BlackRock Russell 2000® Index Fund F /...	3.60
Long Term Credit Bond Index Fund F /...	1.97
FTSE NAREIT All Equity REITs Index Fd F /...	1.27
Great Gray Trust Stable Value Fund CL R /...	0.03
Long Term Government Bond Index Fund F /...	0.01
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	8

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 58.08
Int'l Equity: 37.79
Domestic Bond: 1.66
Int'l Bond: 0.30
Convertibles: 0.00
Preferred: 0.00
Cash: 0.86
Other: 1.31

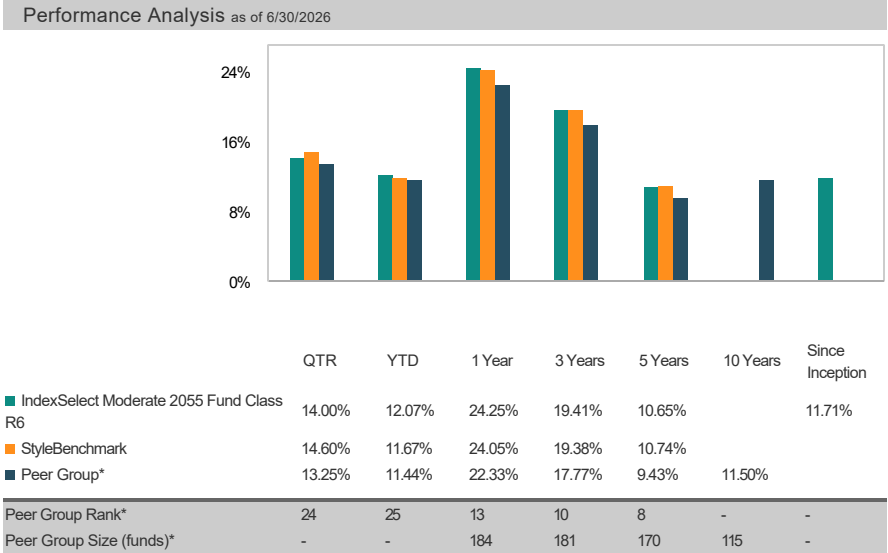
% Emerging Mkt: 6.25

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	15.09
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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



*Morningstar Peer Group: Target-Date 2055

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

IndexSelect Moderate 2065 Fund Class R6
Category: Aggressive

97184C800
6/30/2026

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): 373.00
Share Class Assets (\$ mm): 193.61
Manager: Management Team
Manager Tenure: 4 Years

Portfolio Statistics
Alpha*: - P/E: 22.31
Beta*: - P/B: 3.27
SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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	Q2 2026
IndexSelect Moderate 2065 Fund Class R6	97184C800	-	-	-	-	-	-	-	-	-	9.5	HIS	HIS
		-	-	-	-	-	-	-	-	-			HIS
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Moderate 2065 Fund Class R6	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS					
	-	-	-	-	-	-	-	-					

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Top 10 Holdings(%) as of 6/30/2026

BlackRock Russell 1000® Index Fund F /...	56.00
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.43
BlackRock Russell 2000® Index Fund F /...	3.68
Long Term Credit Bond Index Fund F /...	1.01
FTSE NAREIT All Equity REITs Index Fd F /...	0.91
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 6/30/2026

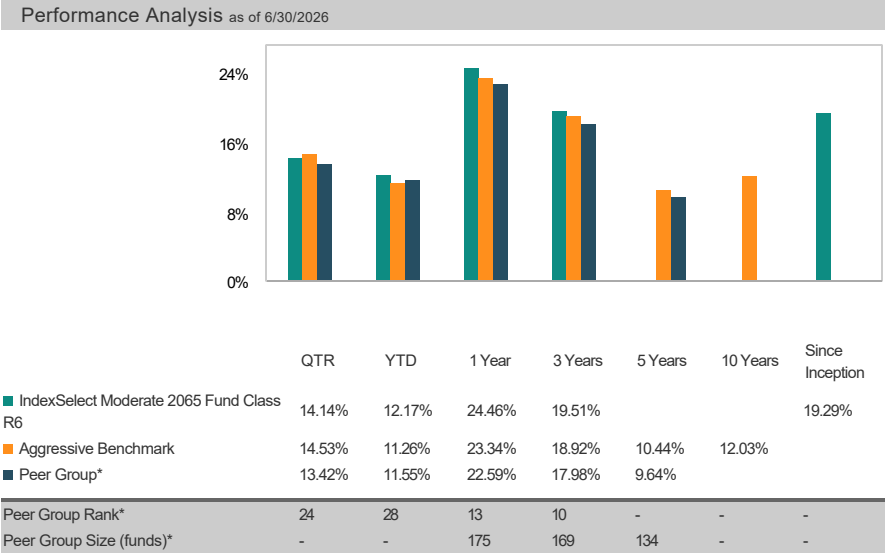
Domestic Eq: 58.95
Int'l Equity: 38.29
Domestic Bond: 0.84
Int'l Bond: 0.15
Convertibles: 0.00
Preferred: 0.00
Cash: 0.83
Other: 0.94
% Emerging Mkt: 6.25

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	0.30
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



*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
Category: Aggressive

97182V537
6/30/2026

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): 523.00
Share Class Assets (\$ mm): 299.63
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.30
Beta*: - P/B: 3.25
as of date 6/30/2026 SEC Yield (%): -
Turnover: 0.42
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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				
IndexSelect Growth 2045 Fund Class R6	97182V537	1	1	1	0	0	0	1	1	2	7	9.5	8
		14.81	95.36/4.64	99.57	14.81/10.28	100.79/102.61	-0.31	12.00	13.00	-			
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Growth 2045 Fund Class R6	8	8	8	8	8	8	8	8					
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG					

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Top 10 Holdings(%) as of 6/30/2026

BlackRock Russell 1000® Index Fund F /...	51.69
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	35.01
Long Term Credit Bond Index Fund F /...	3.78
BlackRock Russell 2000® Index Fund F /...	3.13
FTSE NAREIT All Equity REITs Index Fd F /...	2.78
Global Core Infrastructure Index Fund F /...	1.90
Great Gray Trust Stable Value Fund CL R /...	1.54
Long Term Government Bond Index Fund F /...	0.20
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	9

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 55.19
Int'l Equity: 35.71
Domestic Bond: 3.39
Int'l Bond: 0.58
Convertibles: 0.00
Preferred: 0.00
Cash: 2.32
Other: 2.82

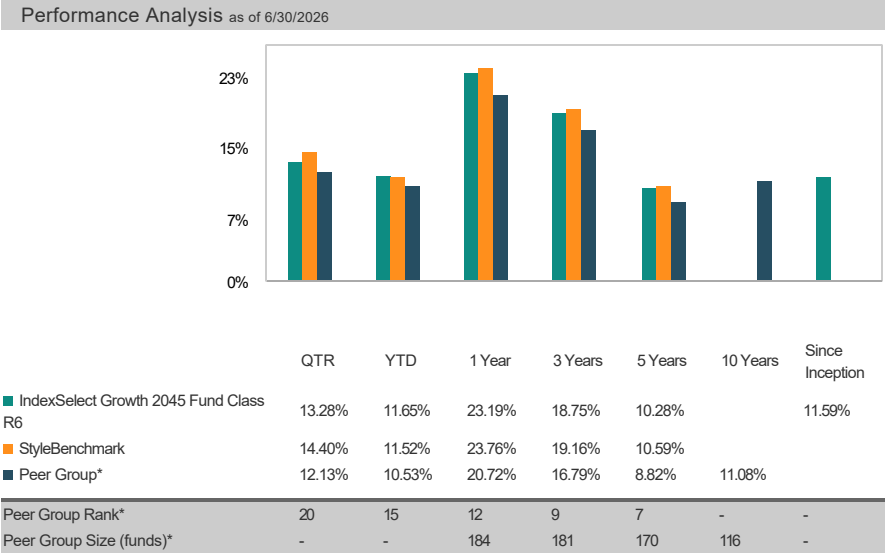
% Emerging Mkt: 6.36

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	14.81
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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



*Morningstar Peer Group: Target-Date 2045

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

IndexSelect Growth 2055 Fund Class R6
Category: Aggressive

97182V529
6/30/2026

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): 486.00
Share Class Assets (\$ mm): 285.96
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.31
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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	Q2 2026									
IndexSelect Growth 2055 Fund Class R6	97182V529	1	1	1	0	0	0	1	1	2	7	9.5	8
		15.11	96.87/3.13	99.68	15.11/10.70	102.27/103.22	-0.06	5.00	8.00	-			AGG
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Growth 2055 Fund Class R6	8	9	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 6/30/2026

BlackRock Russell 1000® Index Fund F /...	55.95
BlackRock MSCI ACWI ex-U.S. IMI Ldx F /...	38.44
BlackRock Russell 2000® Index Fund F /...	3.68
Long Term Credit Bond Index Fund F /...	1.01
FTSE NAREIT All Equity REITs Index Fd F /...	0.96
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 58.90
Int'l Equity: 38.29
Domestic Bond: 0.84
Int'l Bond: 0.15
Convertibles: 0.00
Preferred: 0.00
Cash: 0.83
Other: 0.99

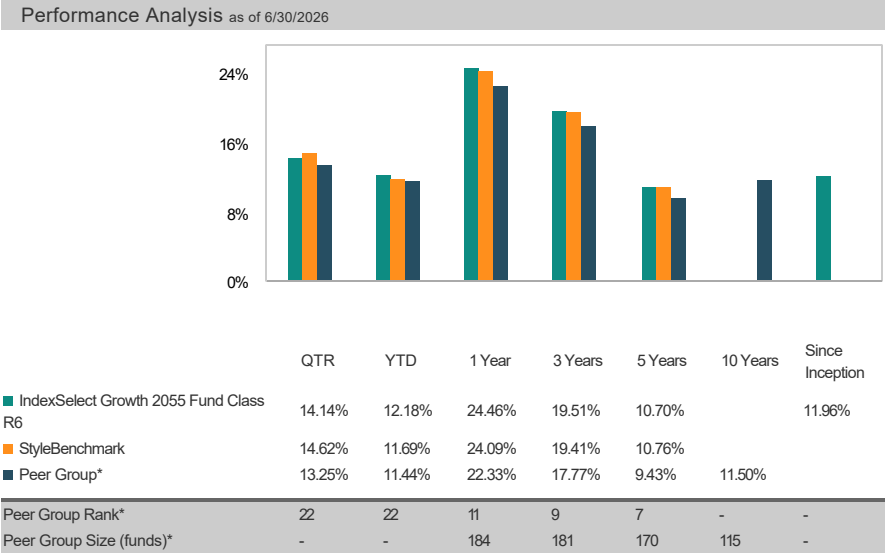
% Emerging Mkt: 6.25

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	15.11
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	6/19/2018



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

IndexSelect Growth 2065 Fund Class R6
Category: Aggressive

97184C305
6/30/2026

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): 116.00
Share Class Assets (\$ mm): 79.49
Manager: Management Team
Manager Tenure: 4 Years

Portfolio Statistics
Alpha*: - P/E: 22.31
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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	
IndexSelect Growth 2065 Fund Class R6	97184C305	-	-	-	-	-	-	-	-	-	9.5	HIS	
		-	-	-	-	-	-	-	-	-			
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
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 6/30/2026

BlackRock Russell 1000® Index Fund F /...	56.01
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.43
BlackRock Russell 2000® Index Fund F /...	3.68
Long Term Credit Bond Index Fund F /...	1.01
FTSE NAREIT All Equity REITs Index Fd F /...	0.91
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	6

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 58.96
Int'l Equity: 38.28
Domestic Bond: 0.84
Int'l Bond: 0.15
Convertibles: 0.00
Preferred: 0.00
Cash: 0.83
Other: 0.94

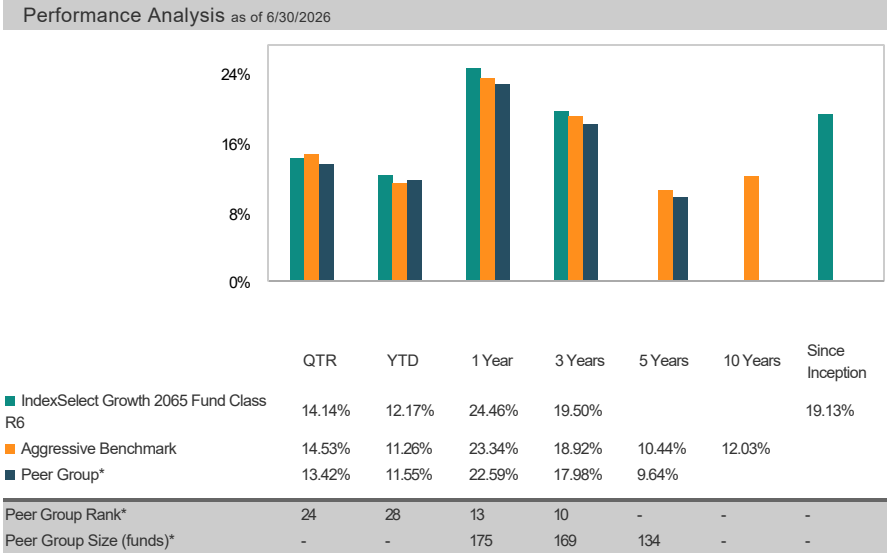
% Emerging Mkt: 6.25

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	0.30
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



*Morningstar Peer Group: Target-Date 2065

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

IndexSelect Conservative 2055 Fund Class R6
Category: Aggressive

97182V412
6/30/2026

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): 76.00
Share Class Assets (\$ mm): 40.30
Manager: Management Team
Manager Tenure: 9 Years

Portfolio Statistics
Alpha*: - P/E: 22.33
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: 0.91
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2045 TR USD
*3-year statistic: Morningstar Lifetime Mod 2045 TR USD

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						
		1	1	1	0	0	0	1	1		2	7		9.5	8
		14.50	94.24/5.76	99.45	14.50/9.78	98.51/101.64	-0.65	29.00	26.00		-0.12				AGG
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024							
IndexSelect Conservative 205...	8	8	8	8	8	8	8	8							
	AGG	AGG	AGG	AGG	AGG	AGG	AGG	AGG							

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Top 10 Holdings(%) as of 6/30/2026

BlackRock Russell 1000® Index Fund F /...	49.42
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	33.84
Great Gray Trust Stable Value Fund CL R /...	5.60
FTSE NAREIT All Equity REITs Index Fd F /...	3.74
Long Term Credit Bond Index Fund F /...	3.40
BlackRock Russell 2000® Index Fund F /...	2.96
Long Term Government Bond Index Fund F /...	1.04
0-5 Yr US TIPS Fd F / US09258C3198	0.01
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	9

Asset Allocation (%) as of 6/30/2026

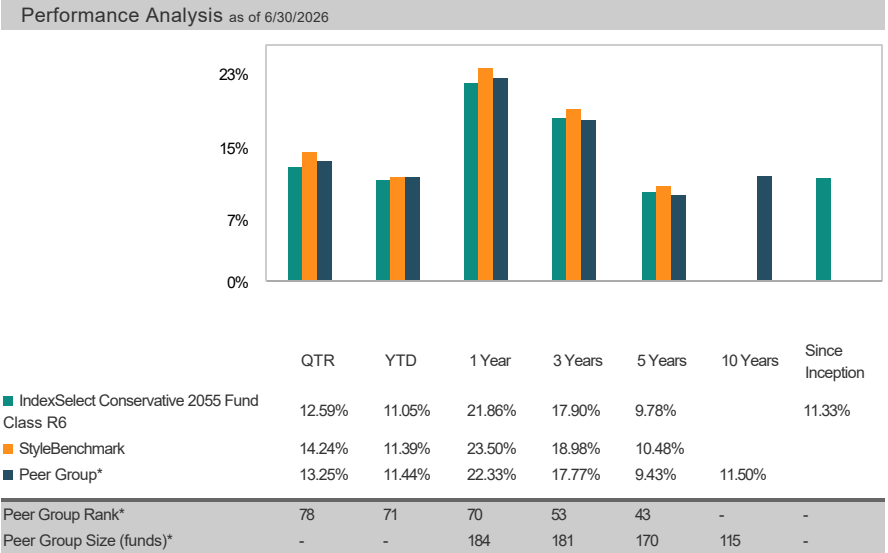
Domestic Eq: 51.73
Int'l Equity: 33.70
Domestic Bond: 3.99
Int'l Bond: 0.52
Convertibles: 0.00
Preferred: 0.00
Cash: 6.27
Other: 3.79
% Emerging Mkt: 6.26

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	14.50
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	5/16/2017
Share Class Inception:	6/20/2018



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IndexSelect Conservative 2065 Fund Class R6
Category: Aggressive

97184C842
6/30/2026

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): 15.00
Share Class Assets (\$ mm): 10.44
Manager: Management Team
Manager Tenure: 4 Years

Portfolio Statistics
Alpha*: - P/E: 22.31
Beta*: - P/B: 3.27
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Morningstar Lifetime Mod 2050 TR USD
*3-year statistic: Morningstar Lifetime Mod 2050 TR USD

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	Q2 2026
IndexSelect Conservative 206...	97184C842	-	-	-	-	-	-	-	-	-	9.5		HIS
		-	-	-	-	-	-	-	-	-			HIS
										0.12			
Asset Allocation Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024					
IndexSelect Conservative 206...	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS					
	-	-	-	-	-	-	-	-					

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Top 10 Holdings(%) as of 6/30/2026

BlackRock Russell 1000® Index Fund F /...	55.94
BlackRock MSCI ACWI ex-U.S. IMI Idx F /...	38.43
BlackRock Russell 2000® Index Fund F /...	3.67
Long Term Credit Bond Index Fund F /...	1.01
FTSE NAREIT All Equity REITs Index Fd F /...	0.98
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.03
# of Holdings	7

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 58.88
Int'l Equity: 38.29
Domestic Bond: 0.84
Int'l Bond: 0.15
Convertibles: 0.00
Preferred: 0.00
Cash: 0.83
Other: 1.01

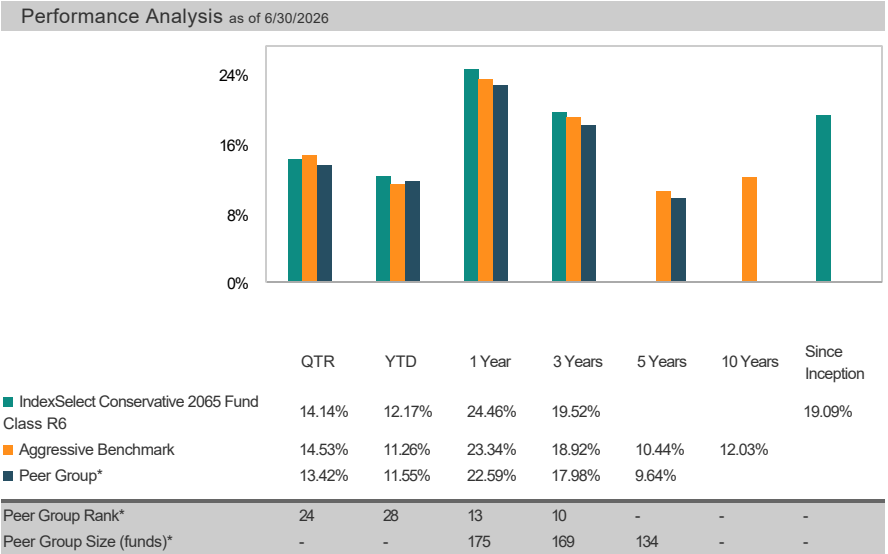
% Emerging Mkt: 6.25

Risk Bucket as of 6/30/2026

Risk Bucket	Risk Range	Risk (X)
Aggressive	14.00X≤15.75	-
Moderate Aggressive	12.00X≤14.00	-
Moderate	10.25X≤12.00	-
Moderate Conservative	8.00X≤10.25	-
Conservative	4.75X≤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:	0.30
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



*Morningstar Peer Group: Target-Date 2065

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

Large Cap Value Fund Class I1
Category: Large Cap Value

97183K381
6/30/2026

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. The Fund seeks its investment objective by investing in Putnam Large Cap Value Trust ("Underlying Fund") for which Putnam Fiduciary Trust Company, LLC ("Underlying Fund Advisor") is the investment manager.

Fund Information
Strategy Asset (\$ mm): 7,020.00
Share Class Assets (\$ mm): 2,099.94
Manager: Darren A. Jaroch
Manager Tenure: 8 Years

Portfolio Statistics
Alpha*: - P/E: 22.39
Beta*: - P/B: 2.90
as of date 6/30/2026 SEC Yield (%): -
Turnover: 37.80
as of date 6/30/2026
*Best fit index: Russell 1000 Value TR USD
*3-year statistic: Russell 1000 Value TR USD

Scorecard

Active Strategies	Ticker	Style			Risk / Return			Peer Group		Qual. (2pt max)	Score
		Style	Style Drift	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank		
Large Cap Value Fund Class I1	97183K381	1	1	1	1	1	1	1	1	2	10
		-85.04/88.72	4.79	97.09	13.73/14.10	98.83/84.14	1.07	4.00	0.00	-	LCV
Strategy Equivalent		1	1	1	1	1	1	1	1	2	10
Putnam Large Cap Value R6	PEQSX	-85.11/88.17	4.82	97.05	13.70/13.95	98.29/84.14	1.01	5.00	1.00	0.52	LCV

Active Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
Large Cap Value Fund Class 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

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Top 10 Holdings(%) as of 6/30/2026

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

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 89.47
Int'l Equity: 3.92
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 4.91
Other: 1.70

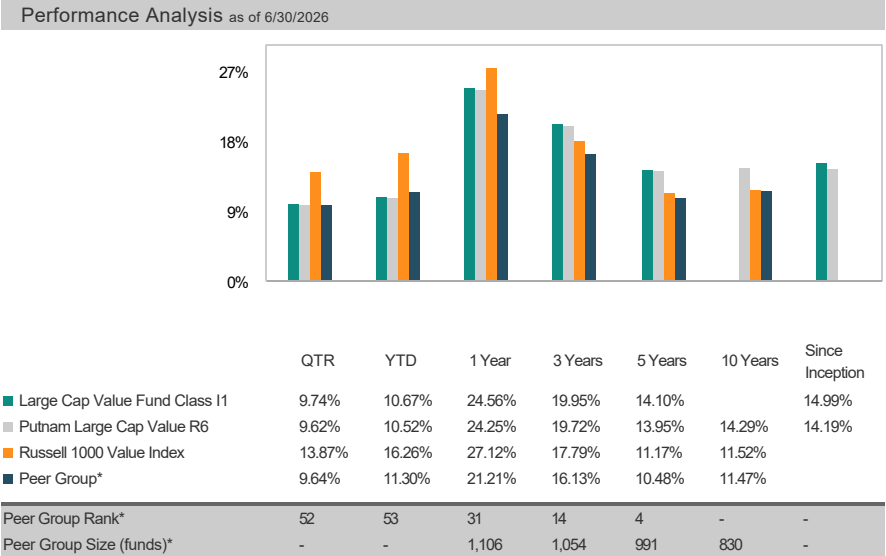
% Emerging Mkt: 0.00

Sector Allocation as of 6/30/2026

Real Estate:	1.91
Utilities:	3.75
Comm:	4.10
Basic Materials:	5.31
Energy:	6.30
Cons Cyclical:	7.95
Cons Defensive:	8.80
Industrials:	11.82
Healthcare:	11.94
Technology:	18.88
Financial Services:	19.25

Additional Information

Prospectus Net Exp. Ratio:	0.29
Prospectus Gross Exp. Ratio:	0.29
Avg Exp Ratio Morningstar (%):	0.85
%< 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:	12/3/2018
Share Class Inception:	12/3/2018



*Morningstar Peer Group: Large Value

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

BlackRock Equity Index Fund Class 1
Category: Large Cap Blend

97183J632
6/30/2026

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): 8,812.00
Share Class Assets (\$ mm): 5,015.05
Manager: Management Team
Manager Tenure: 20 Years

Portfolio Statistics
Alpha*: - P/E: 26.87
Beta*: - P/B: 5.38
as of date 6/30/2026 SEC Yield (%): -
Turnover: 5.07
as of date 6/30/2026
*Best fit index: S&P 500 (TR) (1970)
*3-year statistic: S&P 500 (TR) (1970)

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		
BlackRock Equity Index Fund Class 1	97183J632	1	1	1	1	1	1	1	1	2	10
		11.19/97.81	2.61	99.59	0.85	53.00	8.00	11.00	8.00	-0.01	LCB-P

Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
BlackRock Equity Index Fund Class 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 6/30/2026

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

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 99.30
Int'l Equity: 0.50
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 0.20
Other: 0.00

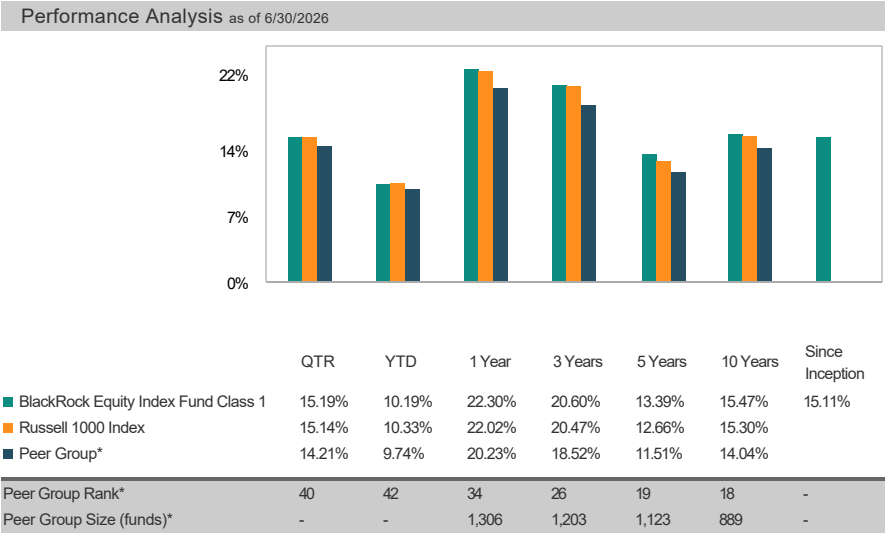
% Emerging Mkt: 0.18

Sector Allocation as of 6/30/2026

Basic Materials:	1.65
Real Estate:	1.83
Utilities:	2.20
Energy:	2.98
Cons Defensive:	4.52
Industrials:	8.45
Healthcare:	8.89
Cons Cyclical:	9.49
Comm:	9.90
Financial Services:	11.55
Technology:	38.54

Additional Information

Prospectus Net Exp. Ratio:	0.02
Prospectus Gross Exp. Ratio:	0.02
Avg Exp Ratio Morningstar (%):	0.72
%< Average Morningstar Exp Ratio:	0.70
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



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

Large Cap Growth Fund III Class I1
Category: Large Cap Growth

97184D766
6/30/2026

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): 4,131.00
Share Class Assets (\$ mm): 1,524.77
Manager: Management Team
Manager Tenure: 4 Years

Portfolio Statistics
Alpha*: - P/E: 31.61
Beta*: - P/B: 9.89
as of date 6/30/2026 SEC Yield (%): -
Turnover: -
as of date 6/30/2026
*Best fit index: Russell 1000 Growth TR USD
*3-year statistic: Russell 1000 Growth TR USD

Scorecard

Active Strategies	Ticker	Style	Style Drift	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	Qual. (2pt max)	Score
Large Cap Growth Fund III Class I1	97184D766	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	-	HIS
Strategy Equivalent		1	1	1	1	0	0	0	0	2	6
AB Large Cap Growth Z	APGZX	74.91/96.21	6.98	95.20	18.55/9.67	88.21/100.44	-0.95	66.00	67.00	0.5	LCG

Active Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
Large Cap Growth Fund III Class I1	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
	-	-	-	-	-	-	-	-
Strategy Equivalent	6	6	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.

Top 10 Holdings(%) as of 6/30/2026

AB US Large Cap Growth CT W / US00076F4770	100.08
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.08
# of Holdings	2

Asset Allocation (%) as of 6/30/2026

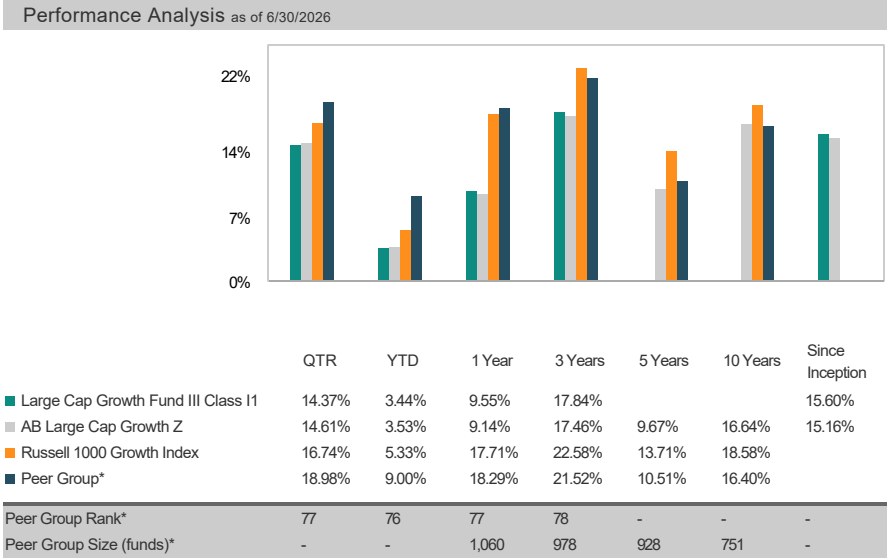
Domestic Eq: 94.62
Int'l Equity: 4.98
Domestic Bond: 0.00
Int'l Bond: 0.00
Convertibles: 0.00
Preferred: 0.00
Cash: 0.40
Other: 0.00
% Emerging Mkt: 0.00

Sector Allocation as of 6/30/2026

Real Estate:	0.00
Energy:	0.00
Utilities:	0.00
Basic Materials:	0.87
Cons Defensive:	4.27
Financial Services:	5.10
Industrials:	6.03
Healthcare:	11.84
Cons Cyclical:	12.51
Comm:	18.16
Technology:	41.21

Additional Information

Prospectus Net Exp. Ratio:	0.30
Prospectus Gross Exp. Ratio:	0.30
Avg Exp Ratio Morningstar (%):	0.90
%< Average Morningstar Exp Ratio:	0.60
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



*Morningstar Peer Group: Large Growth

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Small Cap Value Fund III Class I1

Category: Small Cap Value

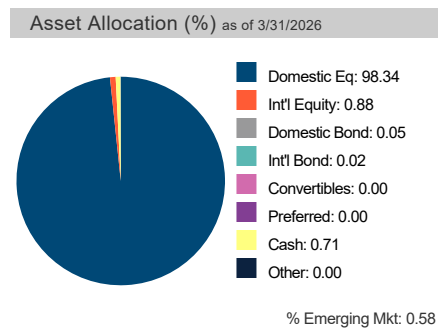
97184J383
6/30/2026

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		Portfolio Statistics
Strategy Asset (\$ mm):	523.00	Alpha*: - P/E: 13.93
Share Class Assets (\$ mm):	217.73	Beta*: - P/B: 1.66
Manager:	Management Team	as of date 3/31/2026 SEC Yield (%): -
Manager Tenure:	3 Years	Turnover: -
		as of date 6/30/2026
		*Best fit index: Russell 2000 TR USD
		*3-year statistic: Russell 2000 TR USD

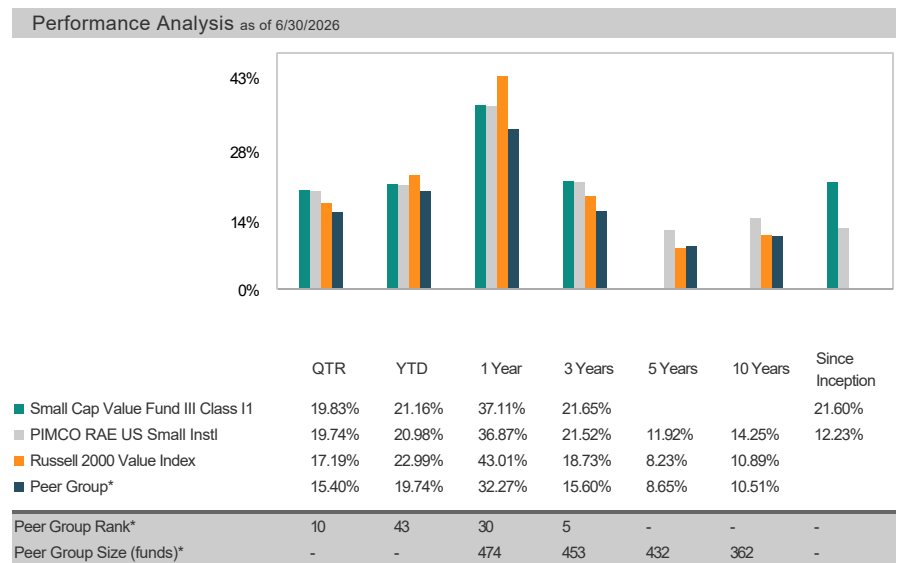
Scorecard											
Active Strategies	Ticker	Style			Risk / Return			Peer Group			Score
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	Qual. (2pt max)	Q2 2026
Small Cap Value Fund III Class I1	97184J383	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	0.36	HIS
Strategy Equivalent		1	1	1	1	1	1	1	1	2	10
PIMCO RAE US Small Instl	PMJIX	-61.43/-62.08	18.81	88.28	20.83/11.92	105.01/93.31	0.51	4.00	7.00	0.5	SCV
Active Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	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 Class I1	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS	HIS
Strategy Equivalent	10	9	9	9	9	9	9	9	9	9	9
PIMCO RAE US Small Instl	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV	SCV

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Top 10 Holdings(%) as of 3/31/2026	
PIMCO RAE US Small CIT CL OTS /...	100.02
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	2



Sector Allocation as of 3/31/2026		Additional Information	
Utilities:	1.02	Prospectus Net Exp. Ratio:	0.36
Cons Defensive:	3.07	Prospectus Gross Exp. Ratio:	0.36
Energy:	3.26	Avg Exp Ratio Morningstar (%):	1.08
Comm:	4.85	%< Average Morningstar Exp Ratio:	0.72
Basic Materials:	5.09	12b-1 fees (%):	-
Real Estate:	7.39	Closed - New Inv:	-
Healthcare:	8.64	Closed - All Inv:	-
Industrials:	13.55	Min Investment:	\$0
Financial Services:	15.63	Waiver Amt:	-
Cons Cyclical:	18.74	Waiver Exp Date:	-
Technology:	18.75	Strategy Inception:	1/3/2023
		Share Class Inception:	1/3/2023



*Morningstar Peer Group: Small Value

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Fidelity Small Cap Index

Category: Small Cap Blend

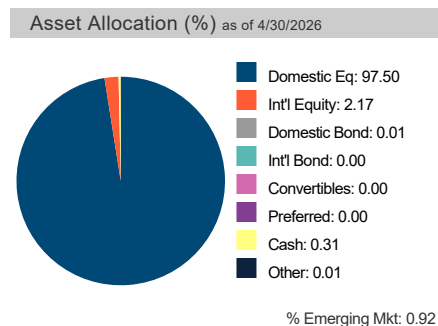
FSSNX
6/30/2026

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		Portfolio Statistics	
Strategy Asset (\$ mm):	34,923.00	Alpha*: 0.12 P/E: 19.13	
Share Class Assets (\$ mm):	34,923.00	Beta*: 1.00 P/B: 2.33	
Manager:	Louis Bottari	as of date 4/30/2026 SEC Yield (%): -	
Manager Tenure:	15 Years	Turnover: 14.00	
		as of date 6/30/2026	
		*Best fit index: Russell 2000 TR USD	
		*3-year statistic: Russell 2000 TR USD	

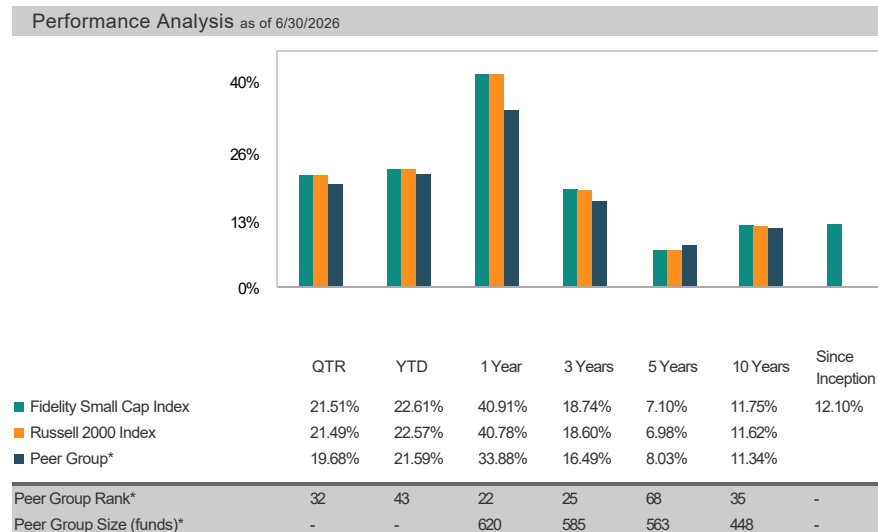
Scorecard										
Passive Strategies	Ticker	Style				Peer Group				Score
		Style	Style Drift	R ²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank	
Fidelity Small Cap Index	FSSNX	1	1	1	1	1	1	1	1	10
		3.06/-99.74	1.03	100.00	0.06	16.00	8.00	2.00	6.00	SCB-P
									0.03	
Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024		
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		

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Top 10 Holdings(%) as of 4/30/2026		
Bloom Energy Corp Class A / BE		1.88
Credo Technology Group Holding Ltd / CRDO		0.85
Fabrinet / FN		0.75
Coeur Mining Inc / CDE		0.56
Nextpower Inc Class A / NXT		0.53
EchoStar Corp Class A / ECHO		0.51
TTM Technologies Inc / TTMI		0.49
IonQ Inc Class A / IONQ		0.47
Sterling Infrastructure Inc / STRL		0.47
Advanced Energy Industries Inc / AEIS		0.44
% in Top 10 Holdings		6.95
# of Holdings		1,930



Sector Allocation as of 4/30/2026		Additional Information	
Cons Defensive:	2.39	Prospectus Net Exp. Ratio:	0.03
Comm:	2.44	Prospectus Gross Exp. Ratio:	0.03
Utilities:	2.90	Avg Exp Ratio Morningstar (%):	0.96
Basic Materials:	4.77	%< Average Morningstar Exp Ratio:	0.93
Energy:	6.01	12b-1 fees (%):	-
Real Estate:	6.08	Closed - New Inv:	-
Cons Cyclical:	8.39	Closed - All Inv:	-
Financial Services:	15.77	Min Investment:	\$0
Healthcare:	16.49	Waiver Amt:	0.10
Technology:	17.02	Waiver Exp Date:	6/30/2017
Industrials:	17.74	Strategy Inception:	9/8/2011
		Share Class Inception:	9/8/2011



*Morningstar Peer Group: Small Blend

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Small Cap Growth Fund II Class I1
Category: Small Cap Growth

97182E220
6/30/2026

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): 523.00
Share Class Assets (\$ mm): 258.02
Manager: Management Team
Manager Tenure: 6 Years

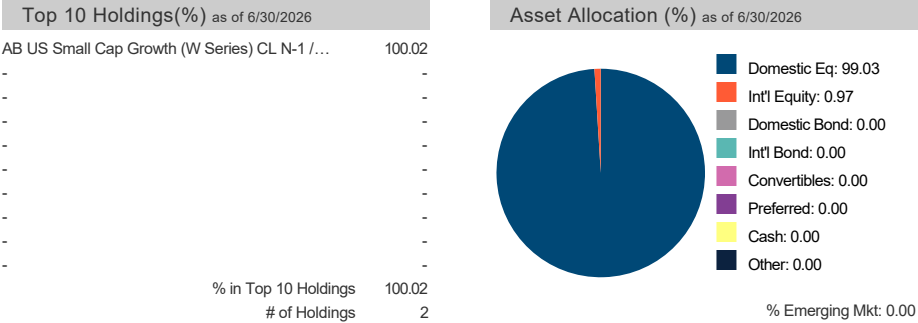
Portfolio Statistics
Alpha*: - P/E: 32.61
Beta*: - P/B: 6.00
as of date 6/30/2026 SEC Yield (%): -
Turnover: 82.00
as of date 6/30/2026
*Best fit index: Russell 2000 Growth TR USD
*3-year statistic: Russell 2000 Growth TR USD

Scorecard

Active Strategies	Ticker	Style	Style Drift	R²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	Qual. (2pt max)	Score
Small Cap Growth Fund II Class I1	97182E220	1	1	1	0	0	0	1	1	2	7
		100.00/-63.18	17.93	92.01	23.04/3.25	92.23/100.08	-0.36	44.00	42.00	-0.58	SCG
Strategy Equivalent		1	1	1	0	0	0	1	1	2	7
AB Small Cap Growth Z	QUAZX	100.00/-64.10	17.04	92.20	22.97/2.95	91.42/100.26	-0.41	47.00	44.00	0.78	SCG

Active Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
Small Cap Growth Fund II Class I1	7	5	5	5	HIS	HIS	HIS	HIS
	SCG	SCG	SCG	SCG	-	-	-	-
Strategy Equivalent	7	5	5	5	5	5	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.

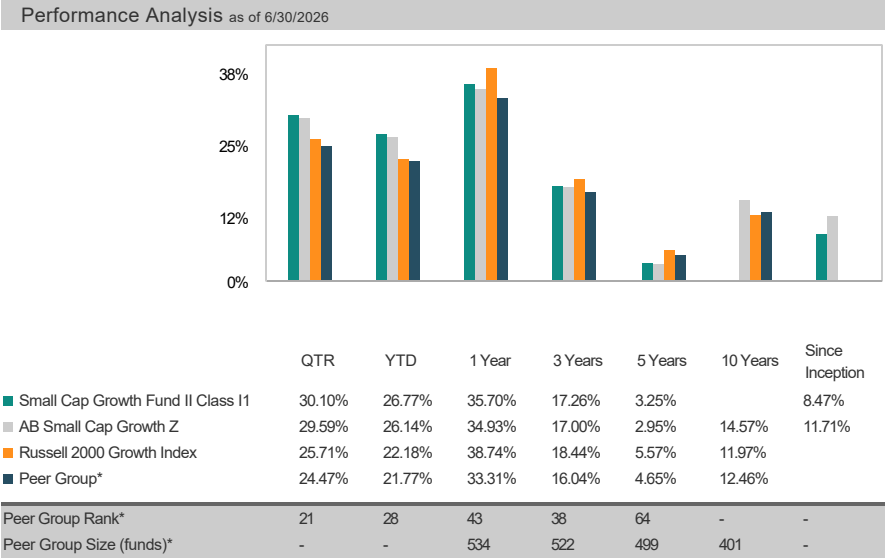


Sector Allocation as of 6/30/2026

Comm:	0.00
Real Estate:	0.00
Utilities:	0.00
Basic Materials:	2.89
Energy:	3.67
Cons Defensive:	3.77
Cons Cyclical:	8.32
Financial Services:	8.37
Industrials:	22.24
Healthcare:	22.34
Technology:	28.40

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



*Morningstar Peer Group: Small Growth

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

SSMKX
6/30/2026

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): 926.00
Share Class Assets (\$ mm): 872.00
Manager: Ted Janowsky
Manager Tenure: 11 Years

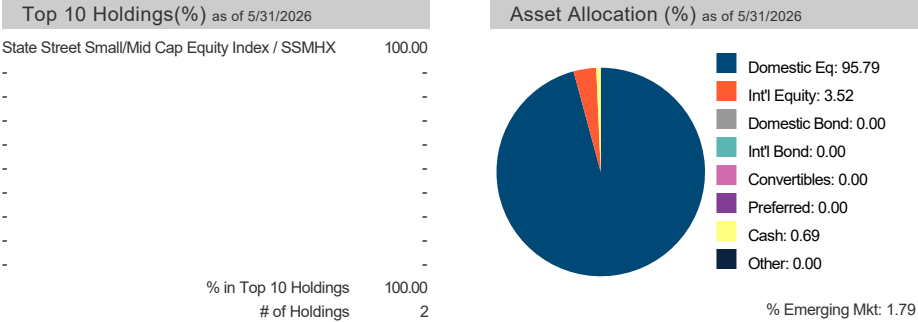
Portfolio Statistics
Alpha*: 2.65 P/E: 21.10
Beta*: 0.97 P/B: 2.79
as of date 5/31/2026 SEC Yield (%): 1.20
Turnover: 26.00
as of date 6/30/2026
*Best fit index: Morningstar US Small Brd Grt Ext TR USD
*3-year statistic: Morningstar US Small Brd Grt Ext TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R²	Tracking Error	T E Rank	Expense Rank	Return Rank	SR Ratio Rank		
State Street Small/Mid Cap Equ...	SSMKX	0	1	1	1	1	1	1	1	2	9
		37.88/-54.21	5.04	95.63	3.80	67.00	69.00	3.00	8.00	-0.04	SMCB-P

Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
State Street Small/Mid Cap Equ...	9	9	9	9	10	10	10	10
	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P	SMCB-P

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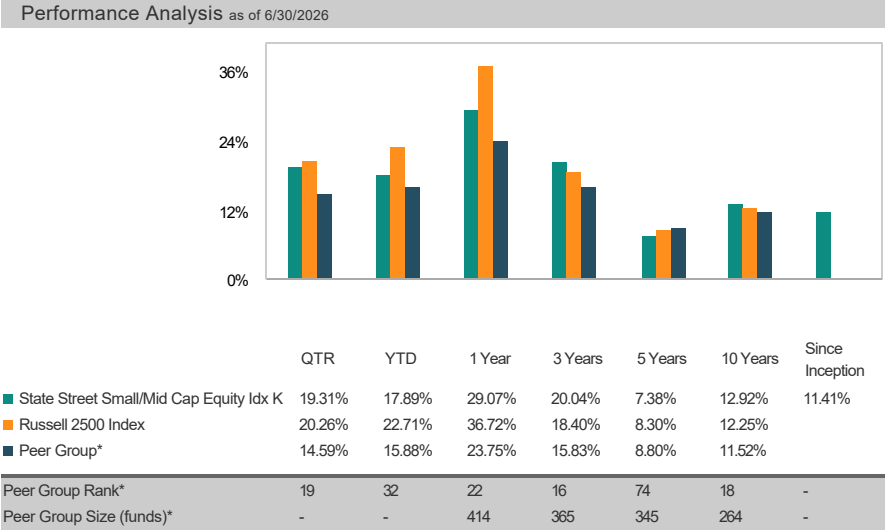


Sector Allocation as of 5/31/2026

Utilities:	1.92
Cons Defensive:	2.40
Comm:	3.98
Energy:	4.56
Basic Materials:	4.74
Real Estate:	5.62
Cons Cyclical:	9.58
Healthcare:	12.25
Financial Services:	14.46
Industrials:	18.63
Technology:	21.86

Additional Information

Prospectus Net Exp. Ratio:	0.05
Prospectus Gross Exp. Ratio:	0.13
Avg Exp Ratio Morningstar (%):	0.84
%< Average Morningstar Exp Ratio:	0.80
12b-1 fees (%):	-
Closed - New Inv:	-
Closed - All Inv:	-
Min Investment:	\$0
Waiver Amt:	0.09
Waiver Exp Date:	4/30/2027
Strategy Inception:	8/12/2015
Share Class Inception:	8/12/2015



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Fidelity Total International Index

Category: International Equity

FTIH
6/30/2026

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):	25,127.00	Alpha*:	1.01	P/E:	18.18
Share Class Assets (\$ mm):	25,127.00	Beta*:	0.92	P/B:	2.22
Manager:	Louis Bottari	as of date 5/31/2026	SEC Yield (%):	-	
Manager Tenure:	10 Years	Turnover:	4.00		
		as of date 6/30/2026			
		*Best fit index: MSCI ACWI Ex USA NR USD			
		*3-year statistic: MSCI ACWI Ex USA NR 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		
Fidelity Total International Index	FTIH	1	1	1	1	1	1	1	1	2	10
		-10.84/50.90	8.61	97.52	2.39	23.00	21.00	22.00	17.00	-0.06	IE-P

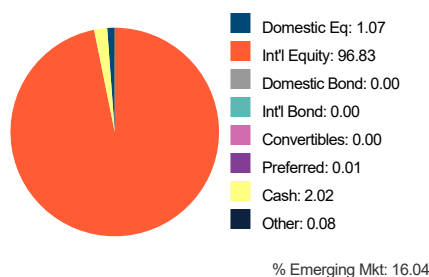
Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
Fidelity Total International Index	10	10	10	10	10	10	10	10
	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P	IE-P

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.

Top 10 Holdings(%) as of 5/31/2026

Taiwan Semiconductor Manufacturing Co Ltd / 2330	4.05
Samsung Electronics Co Ltd / 005930	2.22
Fidelity Cash Central Fund	1.95
SK Hynix Inc / 000660	1.88
MSCI EAFE Index Future June 26 / MFSM26	1.48
ASML Holding NV / ASML	1.40
MSCI Emerging Markets Index Future June 26 / ...	0.85
Tencent Holdings Ltd / 00700	0.77
HSBC Holdings PLC / HSBA	0.72
Roche Holding AG Ordinary Shares new / ROP	0.66
% in Top 10 Holdings	15.99
# of Holdings	5,107

Asset Allocation (%) as of 5/31/2026



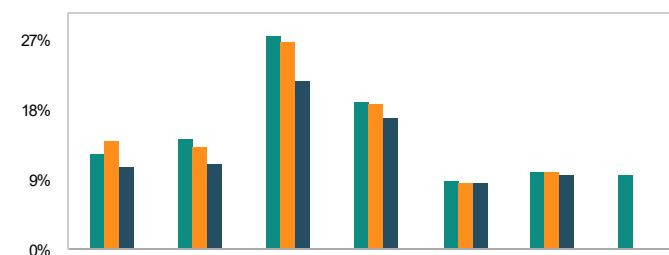
Country Exposure(%) as of 5/31/2026

US:	1.09
Canada:	7.96
Latin America:	2.16
United Kingdom:	7.96
EuroZone:	18.67
Europe ex-EuroZone:	8.95
Europe Emerging:	0.70
Africa:	0.93
Middle East:	2.53
Japan:	14.94
Australasia:	4.27
Asia Developed:	18.42
Asia Emerging:	11.42

Additional Information

Prospectus Net Exp. Ratio:	0.06
Prospectus Gross Exp. Ratio:	0.06
Avg Exp Ratio Morningstar (%):	0.82
%< Average Morningstar Exp Ratio:	0.76
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

Performance Analysis as of 6/30/2026



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Total International Index	12.08%	14.09%	27.32%	18.81%	8.73%	9.87%	9.40%
MSCI AC World Index ex USA IMI ND USD	13.82%	13.05%	26.56%	18.50%	8.44%	9.81%	
Peer Group*	10.44%	10.85%	21.46%	16.72%	8.43%	9.46%	
Peer Group Rank*	29	22	22	26	47	38	-
Peer Group Size (funds)*	-	-	676	645	606	479	-

*Morningstar Peer Group: Foreign Large Blend

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International Equity Fund Class I1
Category: International Large Cap Growth

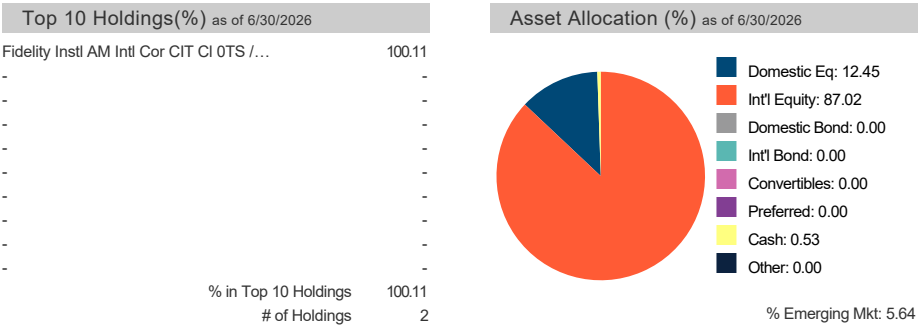
97183C348
6/30/2026

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.

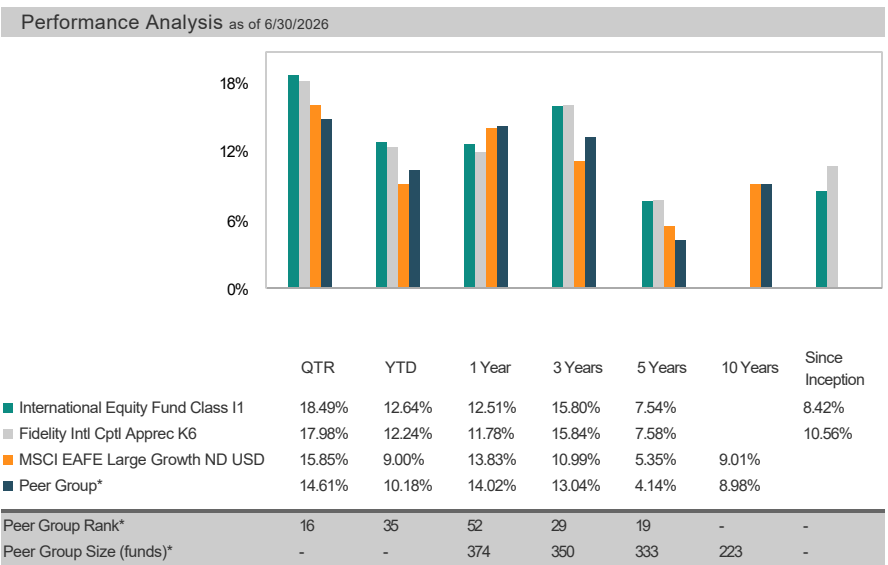
Table with Fund Information and Portfolio Statistics. Fund Information includes Strategy Asset (\$ mm): 1,197.00, Share Class Assets (\$ mm): 764.19, Manager: Management Team, Manager Tenure: 6 Years. Portfolio Statistics includes Alpha*: - P/E: 23.31, Beta*: - P/B: 4.27, SEC Yield (%): -, Turnover: -, as of date 6/30/2026. Best fit index: Morningstar Gbl xUS Growth TME NR USD. *3-year statistic: Morningstar Gbl xUS Growth TME NR USD.

Scorecard table with columns: Active Strategies, Ticker, Style, Risk / Return, Peer Group, Qual. (2pt max), Score. Rows include International Equity Fund Class I1, Strategy Equivalent, and Fidelity Intl Cptl Apprec K6.

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.



Country Exposure(%) as of 6/30/2026 and Additional Information. Country Exposure includes US: 12.52, Canada: 6.05, Latin America: 0.99, United Kingdom: 7.62, EuroZone: 25.34, Europe ex-EuroZone: 5.66, Europe Emerging: 0.00, Africa: 0.00, Middle East: 6.94, Japan: 15.11, Australasia: 0.00, Asia Developed: 15.11, Asia Emerging: 4.65. Additional Information includes Prospectus Net Exp. Ratio: 0.45, Prospectus Gross Exp. Ratio: 0.45, Avg Exp Ratio Morningstar (%): 1.00, %< 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: 12/7/2020, Share Class Inception: 12/7/2020.



*Morningstar Peer Group: Foreign Large Growth

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

State Street Aggregate Bond Index K
Category: Core Fixed Income

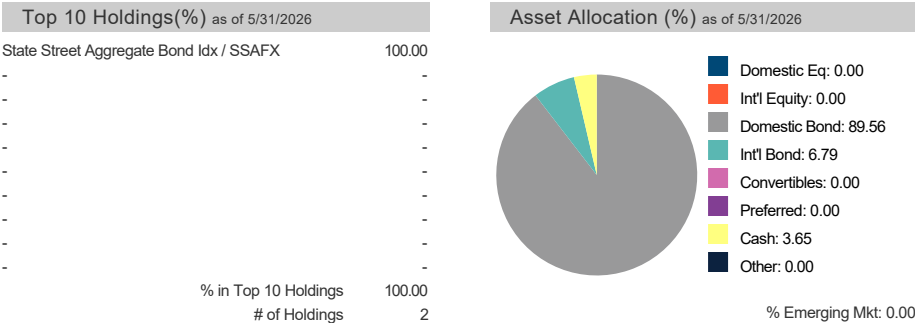
SSFEX
6/30/2026

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.

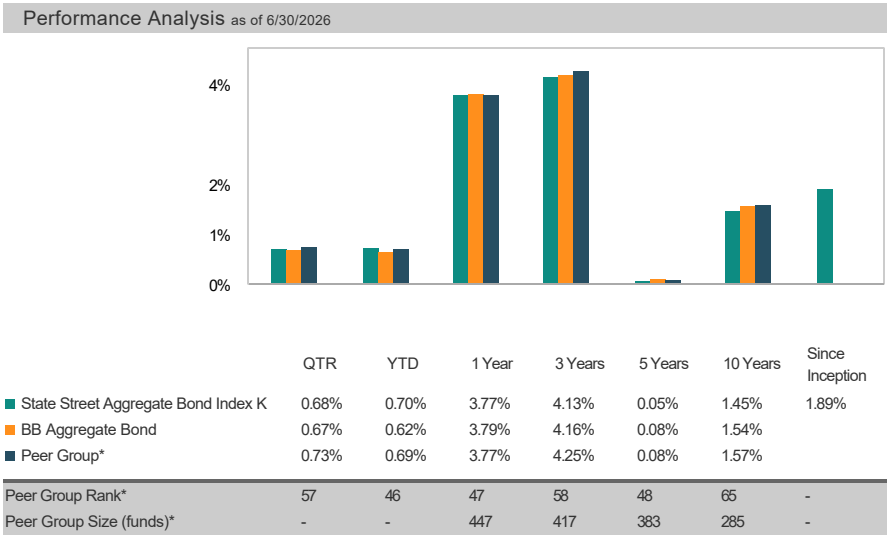
Fund Information and Portfolio Statistics table containing Strategy Asset (\$ mm), Share Class Assets (\$ mm), Manager, Manager Tenure, Alpha*, Beta*, SEC Yield (%), and Turnover.

Scorecard table with columns for Passive Strategies, Ticker, Style, Peer Group, Qual. (2pt max), and Score. Includes a sub-table for scores across different dates.

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).



Fixed Income Detail and Additional Information table containing Average Effective Duration, Effective Maturity, Prospectus Net Exp. Ratio, and other metrics.



*Morningstar Peer Group: Intermediate Core Bond

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

BlackRock U.S. Debt Index Fund Class 1
Category: Core Fixed Income

97183J624
6/30/2026

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): 2,027.00
Share Class Assets (\$ mm): 470.01
Manager: Scott Radell
Manager Tenure: 21 Years

Portfolio Statistics
Alpha*: - P/E: -
Beta*: - P/B: -
SEC Yield (%): -
Turnover: 7.26
as of date 6/30/2026
*Best fit index: Morningstar US Core Bd TR USD
*3-year statistic: Morningstar US Core Bd TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score Q2 2026
		Style	Style Drift	R ²	Tracking Error	T E Rank	Expense Rank	Return Rank	SR Ratio Rank		
BlackRock U.S. Debt Index Fund Class 1	97183J624	1	1	1	1	1	1	1	1	2	10
		-2.55/46.72	3.38	99.94	0.14	16.00	17.00	15.00	16.00	-0.04	CFI-P
Strategy Equivalent		1	1	1	1	1	1	1	1	2	10
iShares US Aggregate Bond...	WFBIX	4.69/48.74	5.41	99.81	0.24	66.00	24.00	18.00	18.00	0.05	CFI-P

Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
BlackRock U.S. Debt Index Fund Class 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	10	10	10	9	10	10	9
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 6/30/2026

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

Asset Allocation (%) as of 6/30/2026

Domestic Eq: 0.00
Int'l Equity: 0.00
Domestic Bond: 90.42
Int'l Bond: 6.74
Convertibles: 0.01
Preferred: 0.00
Cash: 2.83
Other: 0.00

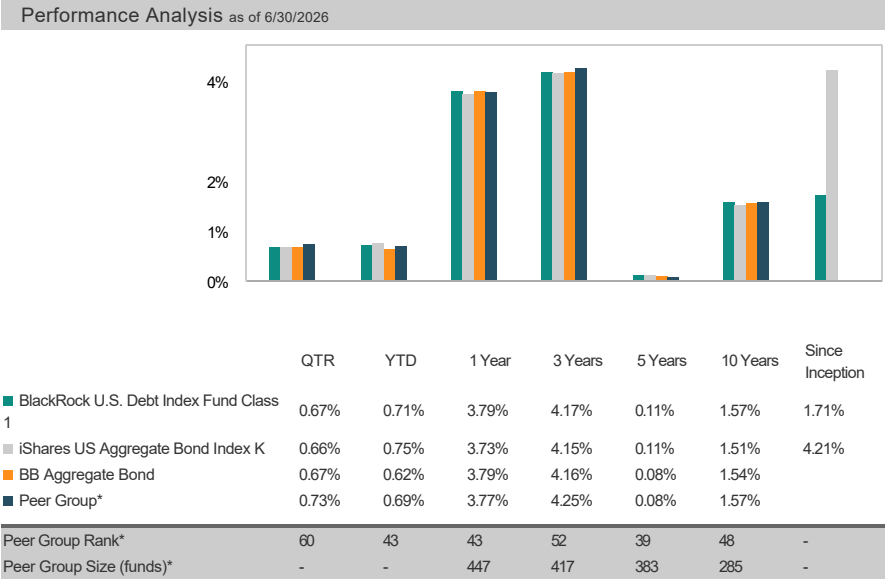
% Emerging Mkt: 0.00

Fixed Income Detail as of 6/30/2026

Average Effective Duration*	5.81
Effective Maturity:	8.14

Additional Information

Prospectus Net Exp. Ratio:	0.04
Prospectus Gross Exp. Ratio:	0.04
Avg Exp Ratio Morningstar (%):	0.53
%< Average Morningstar Exp Ratio:	0.50
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



*Morningstar Peer Group: Intermediate Core Bond

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Great Gray Trust Fidelity Institutional AM Core Plus Fixed Income CIT Class

Category: Core Fixed Income

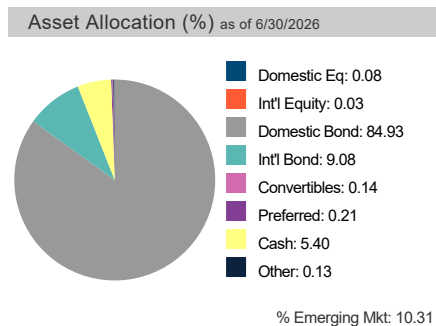
97184N640
6/30/2026

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").	
Fund Information	
Strategy Asset (\$ mm):	990.00
Share Class Assets (\$ mm):	572.80
Manager:	Celso Munoz
Manager Tenure:	4 Years
Portfolio Statistics	
Alpha*:	- P/E: -
Beta*:	- P/B: 1.59
	as of date 6/30/2026 SEC Yield (%): -
	Turnover: -
	as of date 6/30/2026
	*Best fit index:
	*3-year statistic:

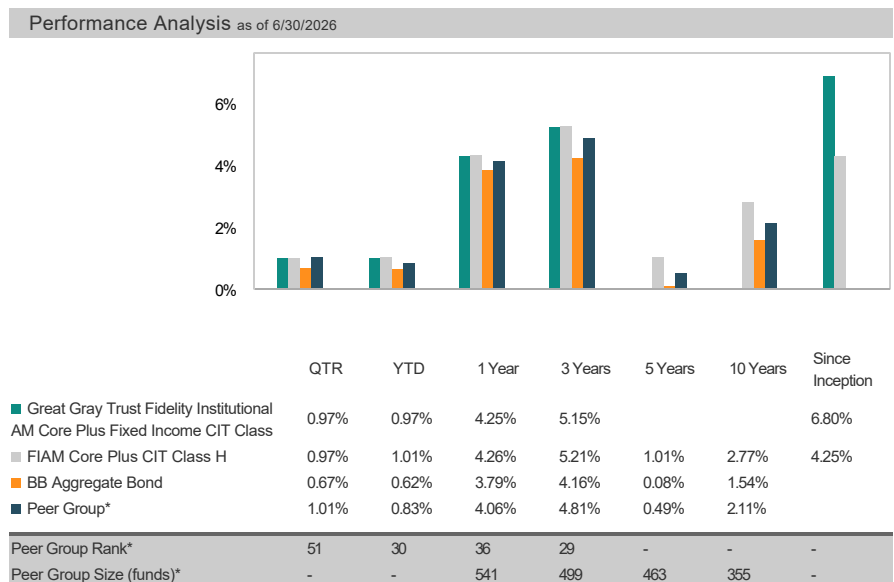
Scorecard											
Active Strategies	Ticker	Style			Risk / Return			Peer Group			Score
		Style	Style Drift	R ²	Risk / Return	Up / Down	Info Ratio	Return Rank	Info Ratio Rank	Qual. (2pt max)	Q2 2026
Great Gray Trust Fidelity Institution...	97184N640	-	-	-	-	-	-	-	-	-	HIS
Strategy Equivalent		1	1	1	1	1	1	1	1	2	10
FIAM Core Plus CIT Class H	30257M579	-11.13/ 17.41	19.19	97.60	6.25/ 1.01	100.51/ 90.00	0.93	10.00	6.00	0.19	CFI
Active Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024			
Great Gray Trust Fidelity Institution...	HIS	HIS	HIS	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.

Top 10 Holdings(%) as of 6/30/2026	
FIAM Core Plus CIT Cl A / US30259L3309	100.04
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.04
# of Holdings	2



Fixed Income Detail as of 6/30/2026	
Average Effective Duration*:	6.04
Effective Maturity:	9.77
Additional Information	
Prospectus Net Exp. Ratio:	0.19
Prospectus Gross Exp. Ratio:	0.21
Avg Exp Ratio Morningstar (%):	0.73
%< 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:	10/3/2022
Share Class Inception:	4/11/2025



*Morningstar Peer Group: Intermediate Core-Plus Bond

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BlackRock U.S. TIPS Index Fund Class 1
Category: U.S. Government TIPS

97181N197
6/30/2026

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): 79.00
Share Class Assets (\$ mm): 76.85
Manager: Management Team
Manager Tenure: 7 Years

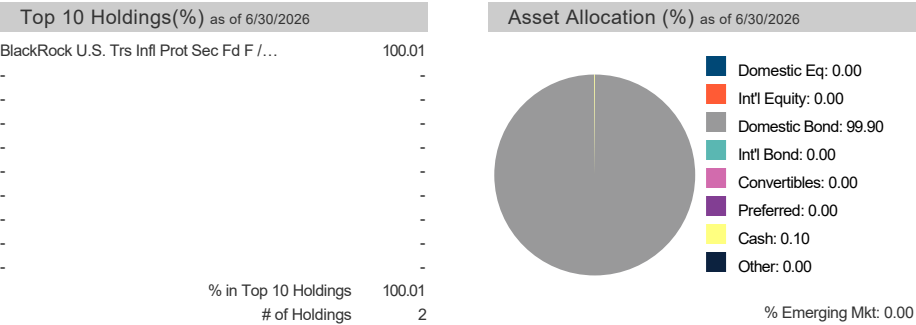
Portfolio Statistics
Alpha*: - P/E: -
Beta*: - P/B: -
SEC Yield (%): -
Turnover: 15.17
as of date 6/30/2026
*Best fit index: Morningstar US TIPS TR USD
*3-year statistic: Morningstar US TIPS TR USD

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R²	Tracking Error	T E Rank	Expense Rank	Return Rank	SR Ratio Rank		
BlackRock U.S. TIPS Index Fund Class 1	97181N197	1	1	1	1	1	1	1	1	2	10
		-99.80/99.53	0.32	99.73	0.22	28.00	20.00	30.00	33.00	-0.04	UGT-P

Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
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

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.

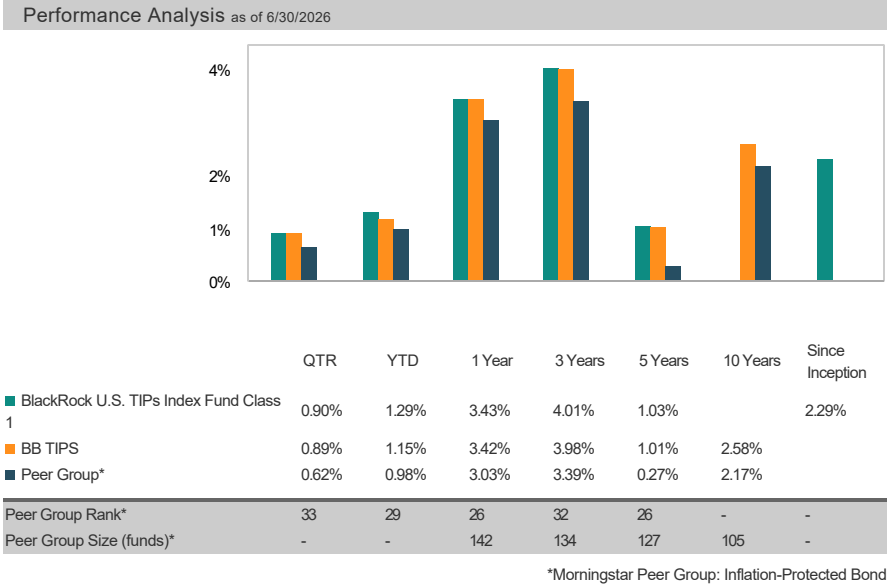


Fixed Income Detail as of 6/30/2026

Average Effective Duration*	6.34
Effective Maturity:	7.13

Additional Information

Prospectus Net Exp. Ratio:	0.04
Prospectus Gross Exp. Ratio:	0.04
Avg Exp Ratio Morningstar (%):	0.69
%< Average Morningstar Exp Ratio:	0.65
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



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Fidelity Long-Term Trs Bd Index

Category: Long Government

FNBGX
6/30/2026

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): 4,993.00

Share Class Assets (\$ mm): 4,993.00

Manager: Brandon C Bettencourt

Manager Tenure: 12 Years

Portfolio Statistics

Alpha*: -0.03 P/E: -

Beta*: 1.00 P/B: -

as of date 5/31/2026 SEC Yield (%): 4.92

Turnover: 25.00

as of date 6/30/2026

*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		
Fidelity Long-Term Trs Bd Index	FNBGX	1	1	1	1	1	1	1	1	2	10
		17.91/99.95	3.40	99.85	0.50	63.00	21.00	50.00	49.00	-0.03	LOG-P

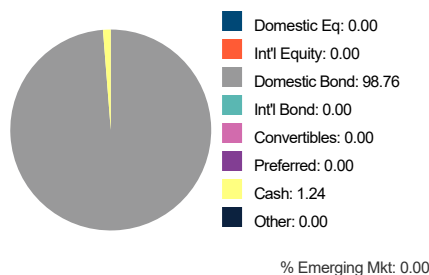
Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
Fidelity Long-Term Trs Bd Index	10	10	10	9	8	8	8	9
	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P	LOG-P

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 5/31/2026

United States Treasury Bonds 4.625%	3.19
United States Treasury Bonds 4.625%	2.58
United States Treasury Bonds 4.75%	2.53
United States Treasury Bonds 4.25%	2.30
United States Treasury Bonds 1.875%	2.09
United States Treasury Bonds 4.125%	2.06
United States Treasury Bonds 4.625%	2.06
United States Treasury Bonds 1.875%	1.99
United States Treasury Bonds 4.5%	1.95
United States Treasury Bonds 4.75%	1.90
% in Top 10 Holdings	22.65
# of Holdings	94

Asset Allocation (%) as of 5/31/2026



Fixed Income Detail as of 5/31/2026

Average Effective Duration*: 14.24

Effective Maturity: -

Additional Information

Prospectus Net Exp. Ratio: 0.03

Prospectus Gross Exp. Ratio: 0.03

Avg Exp Ratio Morningstar (%): 0.73

%< Average Morningstar Exp Ratio: 0.70

12b-1 fees (%): -

Closed - New Inv: -

Closed - All Inv: -

Min Investment: \$0

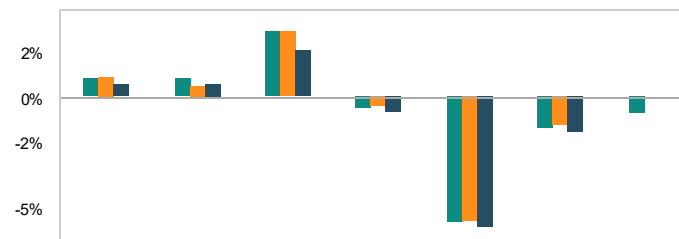
Waiver Amt: -

Waiver Exp Date: -

Strategy Inception: 10/4/2017

Share Class Inception: 10/4/2017

Performance Analysis as of 6/30/2026



	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
Fidelity Long-Term Trs Bd Index	0.80%	0.80%	2.91%	-0.50%	-5.65%	-1.40%	-0.76%
BB Long Government	0.86%	0.45%	2.91%	-0.43%	-5.57%	-1.29%	
Peer Group*	0.54%	0.57%	2.06%	-0.68%	-5.84%	-1.59%	
Peer Group Rank*	53	40	35	59	62	54	-
Peer Group Size (funds)*	-	-	61	52	38	30	-

*Morningstar Peer Group: Long Government

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

BlackRock Long Term Credit Index Fund Class 6
Category: Long-Term Bond

390935575
6/30/2026

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): 0.54
Manager: Team Managed
Manager Tenure: 2 Years

Portfolio Statistics
Alpha*:
Beta*:
SEC Yield (%):
Turnover:
*Best fit index:
*3-year statistic:

Scorecard

Passive Strategies	Ticker	Style				Peer Group				Qual. (2pt max)	Score
		Style	Style Drift	R²	Tracking Error	TE Rank	Expense Rank	Return Rank	SR Ratio Rank		
BlackRock Long Term Credit Index Fund...	390935575	-	-	-	-	-	-	-	-	-	HIS
		-	-	-	-	-	-	-	-	0.06	HIS

Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024
BlackRock Long Term Credit Index Fund...	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 6/30/2026

Long Term Credit Bond Index Fund F /...	100.02
-	-
-	-
-	-
-	-
-	-
-	-
-	-
-	-
% in Top 10 Holdings	100.02
# of Holdings	2

Asset Allocation (%) as of 6/30/2026

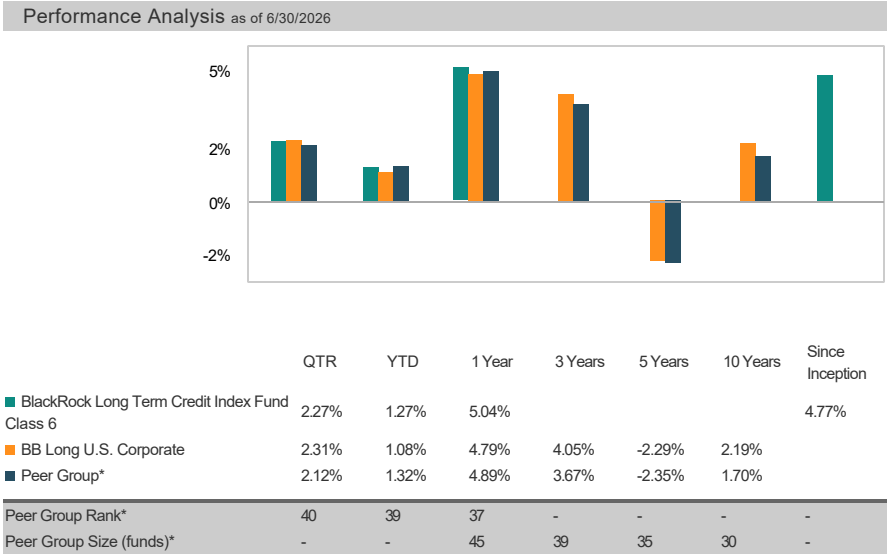
Domestic Eq: 0.00
Int'l Equity: 0.00
Domestic Bond: 83.46
Int'l Bond: 15.21
Convertibles: 0.00
Preferred: 0.00
Cash: 1.34
Other: 0.00
% Emerging Mkt: 0.00

Fixed Income Detail as of 6/30/2026

Average Effective Duration*	11.98
Effective Maturity:	22.19

Additional Information

Prospectus Net Exp. Ratio:	0.06
Prospectus Gross Exp. Ratio:	0.06
Avg Exp Ratio Morningstar (%):	0.68
%< Average Morningstar Exp Ratio:	0.62
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



*Morningstar Peer Group: Long-term Bond

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Stable Value Analyzer

Fact Sheet - EIFA Series I

Inception Date: 05/15/2019
Category: GIC

Strategy

The investment strategy employed for this product seeks to achieve consistent returns to support a competitive crediting rate. Bonds are 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 mortgages, private equity, etc.

Put Option/Plan Termination Details 12 Months

MVA, 12 or 36 month put, or 20 quarterly payments at book value.

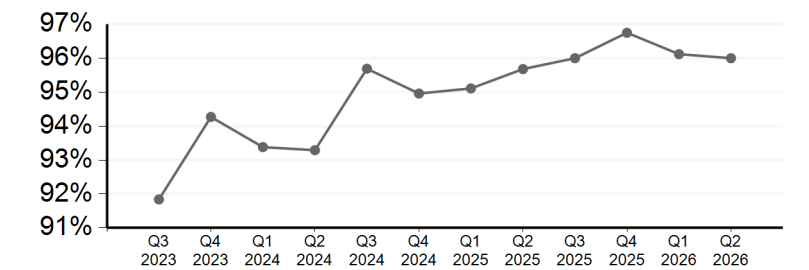
Share Class Options

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

Date as of: 06/30/2026

Fund Information		Universe Median
AUM (\$mm):	\$46,500.00	\$28,748.00
% in Top 10 Accounts	0.00%	5.01%
Platform Availability	-	-
Portfolio Manager	Jack Brown	-
Manager Tenure	8 years	8 years

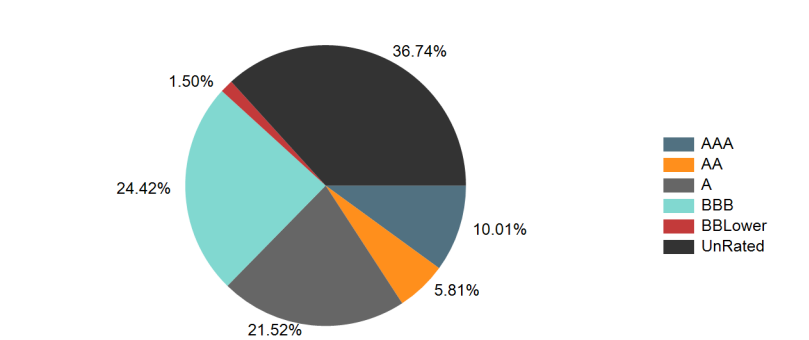
Market-to-Book



Current Market-to-Book: -

Universe Median: -

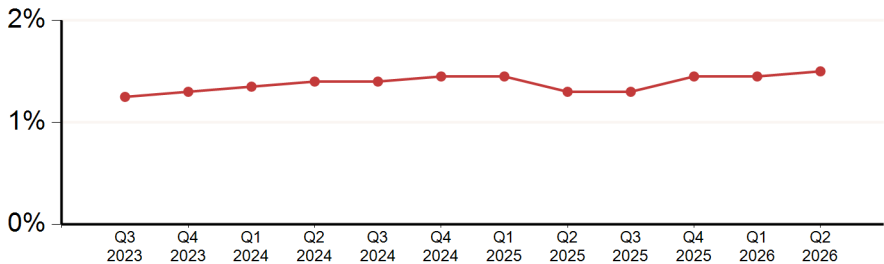
Credit Quality



Stable Value Analyzer

Fact Sheet - EIFA Series I

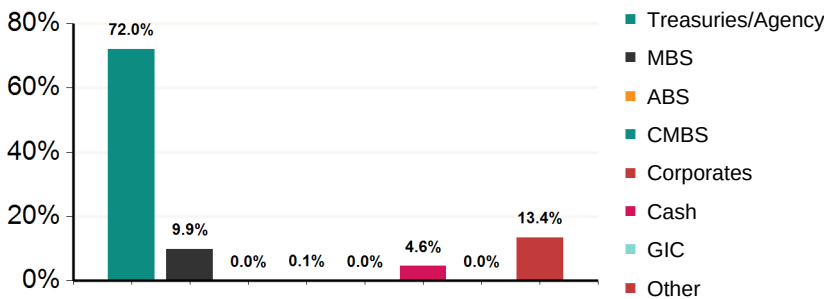
Crediting Rate



Current Crediting Rate: 1.50%

Universe Median: 2.50%

Sector Breakdown



Portfolio Information

		Universe Median
Crediting Rate Reset Period:	Quarterly	-
Number of Underlying Managers:	1	1
Cash Flows QTR:	\$0	\$0
Cash Flows YTD:	\$0	\$0
Cash Flows 1Yr:	\$0	\$0
Put Queue as % of Assets:	-	-
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	5.26
Avg Maturity (years):	0.00	9.00
Avg Credit Quality (S&P):	AA	AA
Current Yield:	-	4.91%

Performance

		Universe Median
*Net Lowest Cost Share Class (\$0 Min)		
Quarter:	1.55%	2.18%
YTD:	0.75%	1.00%
1 Year:	1.49%	2.24%
3 Year:	1.42%	2.17%
5 Year:	1.24%	2.17%
10 Year:	-	-

Wrap Providers

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

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Investors should carefully consider the investment objectives, risks, charges and expenses of the investment company before investing. Contact your financial advisor or consultant for the most recent performance and strategy information.

BlackRock Developed Real Estate Index Fund Class 1

Category: Global Real Estate

97181N189
6/30/2026

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		Portfolio Statistics	
Strategy Asset (\$ mm):	24.00	Alpha*:	- P/E: 22.24
Share Class Assets (\$ mm):	17.37	Beta*:	- P/B: 1.59
Manager:	Management Team	as of date 6/30/2026	SEC Yield (%): -
Manager Tenure:	8 Years	Turnover:	9.61
		as of date 6/30/2026	
		*Best fit index: S&P Global REIT TR USD	
		*3-year statistic: S&P Global REIT 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		
BlackRock Developed Real Estate Inde...	97181N189	1	1	1	1	1	1	1	1	2	10
		-27.72/99.95	1.86	99.80	0.73	16.00	19.00	14.00	22.00	-	GRE-P
Strategy Equivalent		1	1	1	1	1	1	1	1	2	10
iShares Developed Real Estate Idx K	BKRD	-26.71/99.91	1.79	99.77	0.80	32.00	41.00	38.00	38.00	0.26	GRE-P
Passive Strategies	Score 6/30/2026	Score 3/31/2026	Score 12/31/2025	Score 9/30/2025	Score 6/30/2025	Score 3/31/2025	Score 12/31/2024	Score 9/30/2024			
BlackRock Developed Real Estate Inde...	10	10	10	10	10	10	10	10			
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			

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 6/30/2026		Asset Allocation (%) as of 6/30/2026	
Developed Real Estate Index Fund F /...	100.02		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
-	-		
% in Top 10 Holdings	100.02		
# of Holdings	2		

Sector Allocation as of 6/30/2026		Additional Information	
Comm:	0.00	Prospectus Net Exp. Ratio:	0.07
Cons Defensive:	0.00	Prospectus Gross Exp. Ratio:	0.07
Industrials:	0.00	Avg Exp Ratio Morningstar (%):	1.07
Basic Materials:	0.00	%< Average Morningstar Exp Ratio:	1.00
Financial Services:	0.00	12b-1 fees (%):	-
Healthcare:	0.00	Closed - New Inv:	-
Energy:	0.00	Closed - All Inv:	-
Utilities:	0.00	Min Investment:	\$0
Cons Cyclical:	0.02	Waiver Amt:	-
Technology:	0.41	Waiver Exp Date:	-
Real Estate:	99.57	Strategy Inception:	9/28/2018
		Share Class Inception:	4/20/2020

Performance Analysis as of 6/30/2026							
	QTR	YTD	1 Year	3 Years	5 Years	10 Years	Since Inception
BlackRock Developed Real Estate Index Fund Class 1	8.42%	10.35%	14.12%	10.56%	2.61%		8.36%
iShares Developed Real Estate Idx K	8.29%	10.15%	13.71%	10.36%	2.42%	3.97%	4.39%
FTSE EPRA Nareit Developed NR USD	8.52%	9.64%	13.26%	9.60%	1.69%	3.32%	
Peer Group*	7.72%	7.88%	10.82%	9.06%	1.12%	3.87%	
Peer Group Rank*	39	37	13	16	24	-	-
Peer Group Size (funds)*	-	-	145	145	140	121	-
*Morningstar Peer Group: Global Real Estate							

The performance analysis displayed is reflective of past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate over time. Current performance may differ from the performance displayed. Investing includes risk, including potential loss of principal. Carefully consider any and all investment objectives, risk factors and charges and expenses before investing. Contact your financial advisor or consultant for funds current performance and a copy of the most recent prospectus.

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

General Disclosure

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Relating to the fund fact sheets, 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 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 retroactive audit and corrected reporting; differences in fees and share classes impacting net investment return; and, Scrivener's 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., 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 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.

Relating to scorecards, 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 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.

General Disclosure

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 information enclosed herein, 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 information 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 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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Glossary - Indices

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.

BC (Barclays Capital) U.S. Aggregate Bond Index represents securities that are U.S., domestic, taxable, and dollar dominated. 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.

General Disclosure

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 ACWI captures large and mid cap representation across 23 Developed Markets (DM) and 24 Emerging Markets (EM) countries.

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.

Russell 3000 measures the performance of the largest 3,000 U.S. companies.

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 1500 Energy Index measures the performance of the energy sector in the S&P 1500 Index.

S&P Global REIT serves as a comprehensive benchmark of publicly traded equity REITs listed in both developed and emerging markets.

S&P 1500 Industrials measures the performance of the industrial sector in the S&P 1500 Index.

S&P 1500 Financials measures the performance of the financials sector in the S&P 1500 Index.

S&P 1500 Utilities measures the performance of the utilities sector in the S&P 1500 Index.

S&P 1500 Consumer Discretionary Index measures the performance of the consumer discretionary sector in the S&P 1500 Index.

S&P 1500 Consumer Staples Index measures the performance of the consumer staples sector in the S&P 1500 Index.

General Disclosure

S&P 1500 Information Technology measures the performance of the information technology sector in the S&P 1500 Index.

S&P 1500 Materials measures the performance of the materials sector in the S&P 1500 Index.

S&P 1500 Health Care measures the performance of the health care sector in the S&P 1500 Index.

S&P 1500 Telecommunications Services Index measures the performance of the telecommunications services sector in the S&P 1500 Index.

Glossary - Terms

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 manager 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 to 100) 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.

General Disclosure

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%.

Glossary – Asset Classes

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 midcapitalization 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 midcapitalization 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 midcapitalization 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.

General Disclosure

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 and/or asset allocation.

Glossary – Investment Risks

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.