MARINER

Plan Investment Review

Washoe County

AS OF JUNE 30, 2026

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Accolades

Crisil Coalition Greenwich is a leading provider of strategic benchmarking, analytics and insights to the financial services industry, and specializes in providing unique, high-value and actionable information to help clients measure and drive their business performance.

Coalition Greenwich Awards
Best Investment Consultant
2021–2026

Coalition Greenwich Best Investment Consultant Award (formerly known as the Greenwich Quality Leader Award): The 2026 award was issued in February 2026, based on data from February to September of 2025. The 2024-25 award was issued in February 2025, based on data from February to September of 2024. The 2023 award was issued in April 2024, based on data from Feb to November of 2023. The 2022 award was issued in April 2023, based on data from Feb to November of 2022. The 2021 award was issued in April of 2022, based on data from July to October 2021. Data was collected via interviews conducted by Coalition Greenwich. The 2026, 2024-25 and 2023 awards were issued to Mariner Institutional (formerly known as AndCo Consulting). The 2021 and 2022 awards were issued to AndCo Consulting, prior to becoming Mariner Institutional. The methodology as part of the Coalition Greenwich Voice of Client 2 2 U.S. Institutional Investors Study: For the 2 26 Coalition Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting Midsize Consultants Between February and September 2 2 , Crisil Coalition Greenwich conducted interviews with 6 8 individuals from 3 of the largest institutional funds in the United States. For the 2 2 -2 Coalition Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting Midsize Consultants Between February and September 2 2 , Crisil Coalition Greenwich conducted interviews with 6 individuals from 63 of the largest tax-exempt funds in the United States. For the 2 23 Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting Midsize Consultants Between February and ovember 2 23, Coalition Greenwich conducted interviews with 8 individuals from of the largest tax-exempt funds in the United States. For the 2 22 Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting Midsize Consultants Between February and ovember 2 22, Coalition Greenwich conducted interviews with 2 individuals from of the largest tax-exempt funds in the United States. For the 2 21 Greenwich Best Investment Consultant Award Overall U.S. Investment Consulting Midsize Consultants Between uly and October 2 21, Coalition Greenwich conducted interviews with 811 individuals from 661 of the largest tax-exempt funds in the United States. These U.S.-based institutional investors are corporate, public, union, and endowment and foundation funds with either pension or investment pool assets greater than 1 million. Study participants were asked to provide quantitative and qualitative evaluations of their asset management and investment consulting providers, including qualitative assessments of those firms soliciting their business and detailed information on important market trends. The awards are not indicative of any future performance. The awards or any other rankings and/or recognition by unaffiliated rating services and/or publications should not be construed as a guarantee that a client will experience a certain level of results or satisfaction, nor should it be construed as a current or past endorsement by any of our clients. o fee was paid to participate in this award survey.

Core Services

Mariner's Institutional core services can be implemented within a non-discretionary or discretionary framework, depending on client needs and preferences. These services are designed to provide leadership guidance, strategy, and oversight to any institutional pool of assets.

Traditional Plan Services

- Investment Policy Development
- Asset Allocation & Liability Modeling Analysis
- Manager Research & Selection
- Service Provider Search & Selection
- Performance Measurement & Reporting
- Client-Specific Research
- Investment & Governance Education
- Economic Commentary & Overview
- Trustee Education

Defined Contribution Plan Services

- Investment Policy Development
- Fund Lineup Selection
- Performance Measurement & Reporting
- Fee Benchmarking
- Recordkeeper Search & Review
- Regulatory & Governance Education
- Fiduciary Resource for Strategic Decision-Making
- Financial Wellness
- Participant Education

Additional Services Offered by Mariner

For Individuals

- Wealth Planning & Strategy
- Estate Planning
- Investment Management
- Insurance Solutions
- Investment Banking
- Tax Planning & Prep

For Businesses

- Mariner Financial Wellness
- Specialty Tax
- Executive Financial Planning
- Trust Services

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Fiduciary Training Certification and Ongoing Education

Michelle Ueding
Partner

KUTAKROCK

Fiduciary Training

We provide our plan sponsors with ongoing educational webinars presented by Michelle Ueding, with Kutak Rock Law Firm. After each attended webinar, we will document your completion and provide you with a certificate to be kept in your fiduciary vault.

2026 Quarterly Webinars*

Q1: January 13 – 12:00 PM CST

Q2: April 7 – 12:00 PM CST

Q3: July 7 – 12:00 PM CST

Q4: October 6 – 12:00 PM CST

*These will be recorded and archived to be watched live or on-demand.

Pre-Approved Continuing Education Credits for:

SHRM SOCIETY FOR HUMAN RESOURCE MANAGEMENT

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For additional information, refer to the disclosures at the end.
Mariner is neither affiliated with Michelle Ueding or the Kutak Rock Law Firm nor does this serve as an endorsement thereof.

The Market Environment Executive Summary

As of June 30, 2026

The Economy

- **Economic growth remained resilient** despite restrictive monetary policy and geopolitical uncertainty, supported by healthy labor markets, continued business investment, and steady consumer spending. Corporate capital expenditures, particularly those tied to artificial intelligence infrastructure, continued to provide an important source of economic momentum.
- **Inflation temporarily accelerated** as higher energy prices flowed through headline inflation measures, prompting the Federal Reserve to maintain a cautious policy stance. While policymakers left interest rates unchanged during the quarter, expectations shifted toward higher-for-longer rates as markets reassessed the path of monetary policy.
- **Looking ahead,** easing oil prices and moderating inflation pressures should provide a more constructive backdrop, although the pace of economic growth will likely depend on continued business investment, labor market stability, and the Federal Reserve's ability to balance inflation control with sustaining economic expansion.

Equity (Domestic and International)

- **Global equity markets posted strong gains** as geopolitical concerns eased, corporate earnings remained resilient, and investor enthusiasm surrounding artificial intelligence fueled another leg higher in risk assets. U.S. equities recovered quickly from first-quarter volatility and finished the quarter near record highs.
- **Technology remained the market leader,** driven by semiconductor manufacturers and companies supporting AI infrastructure, while improving market breadth allowed small- and mid-cap stocks, Industrials, and Financials to participate more meaningfully in the rally. International equities also advanced, with emerging markets benefiting from significant exposure to semiconductor production and AI supply chains.
- **While AI continues to drive market leadership,** improving participation across sectors and company sizes is a constructive development for diversified portfolios. Continued earnings growth and expanding leadership beyond mega-cap Technology could provide a healthier foundation for equity returns going forward.

Fixed Income

- **Bond markets generated modest positive returns** despite higher Treasury yields and evolving interest rate expectations. Strong corporate fundamentals supported investment-grade and high-yield credit, allowing corporate bonds to outperform comparable government securities.
- **Interest rate volatility remained elevated** as markets weighed persistent inflation against easing energy prices and changing Federal Reserve expectations. Although policymakers maintained current policy rates, investors increasingly priced in the possibility that interest rates could remain elevated for longer.
- **Higher bond yields continue to improve the outlook** for fixed income investors by providing more attractive income opportunities and restoring bonds' role as an important source of diversification within balanced portfolios, even if near-term rate volatility persists.

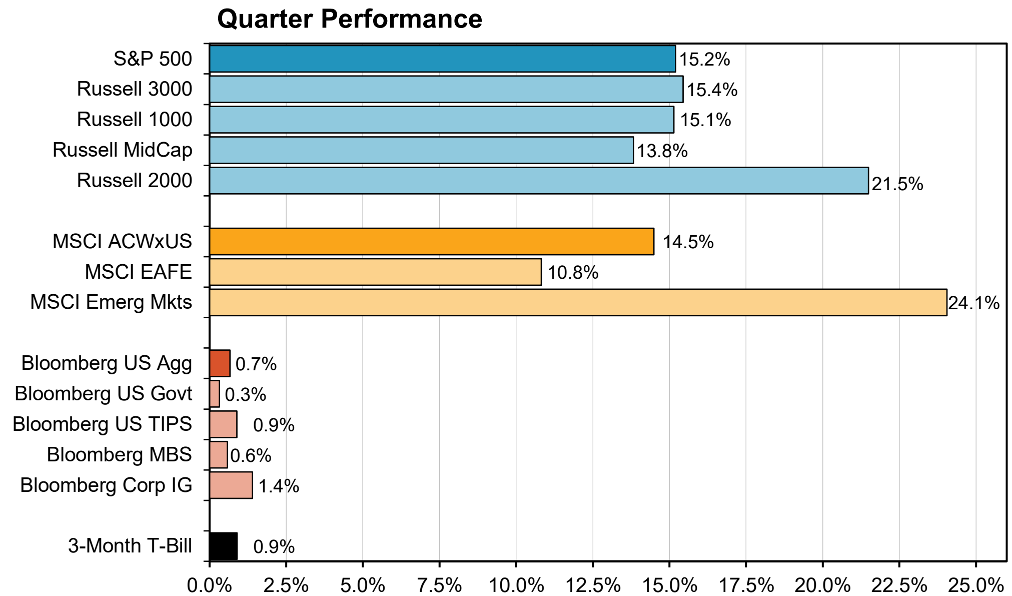
Market Themes

- **Artificial intelligence remained the dominant investment theme,** with continued spending on semiconductors, data centers, electrical infrastructure, and cloud computing supporting earnings growth across Technology, Industrials, Utilities, and Materials. Corporate investment plans suggest the AI buildout remains in its early stages.
- **Market leadership broadened** as improving economic confidence and attractive valuations supported stronger performance among small- and mid-cap companies alongside continued strength in Technology. Meanwhile, declining oil prices and easing geopolitical tensions helped reduce one of the market's largest near-term risks.
- **Investors will continue focusing on several key themes** through the remainder of the year, including the sustainability of AI-driven earnings growth, the trajectory of inflation and Federal Reserve policy, and whether broader market participation continues alongside elevated equity valuations.

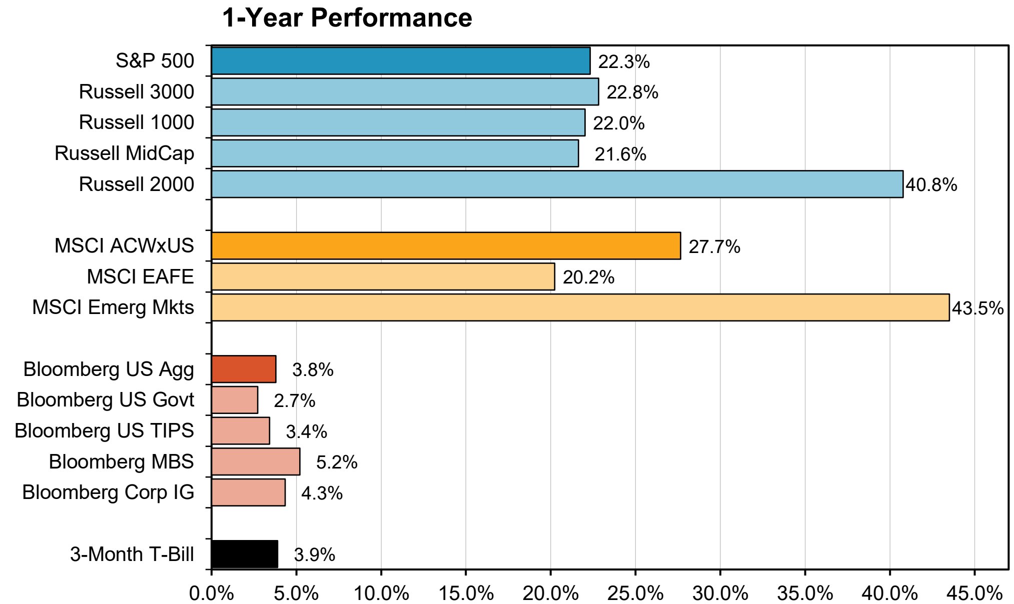
The Market Environment: Major Market Index Performance

As of June 30, 2026

- Small caps led domestic markets as participation broadened beyond mega-cap Technology.
- Emerging markets benefited from semiconductor strength and continued AI infrastructure spending.
- Developed international equities advanced but trailed emerging markets due to lower Technology exposure.
- Investment-grade bonds posted modest gains despite rising Treasury yields and policy uncertainty.
- Cash and government debt lagged as investors favored equities and credit over defensive positioning.



- Emerging markets led returns, driven by AI-related semiconductor demand across Asia.
- Small caps outpaced large caps as improving fundamentals attracted broader investor interest.
- Developed international stocks generated solid gains despite more modest Technology exposure.
- Corporate bonds outperformed Treasuries as credit spreads remained historically tight with structured MBS outperforming over the full year.
- Treasury bills provided stability and income but trailed risk assets over the period.

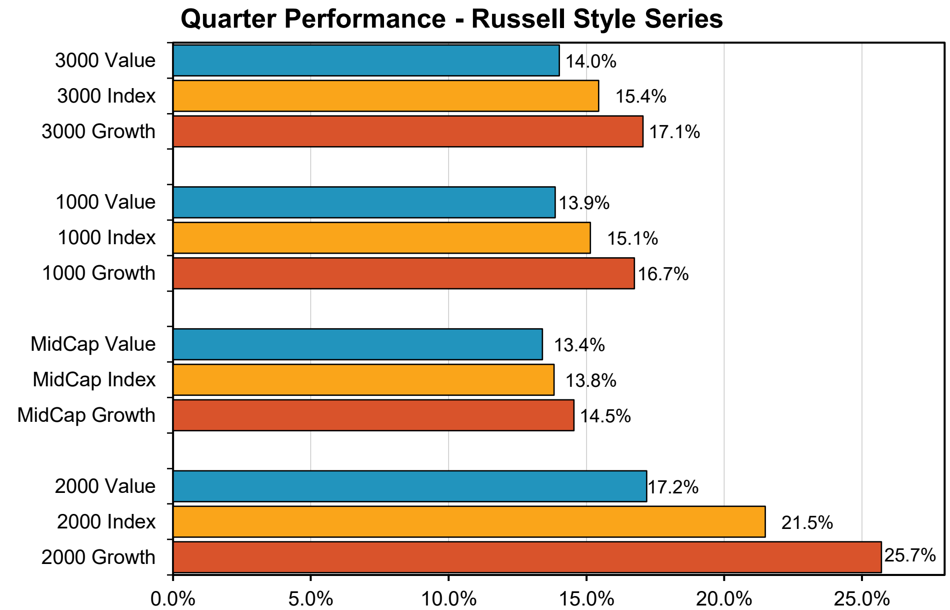


Source: Investment Metrics

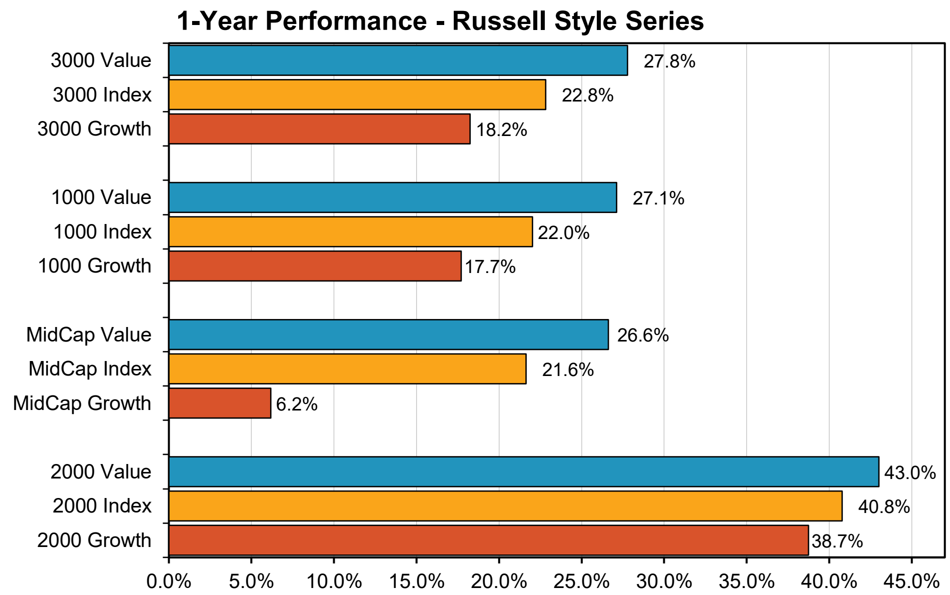
The Market Environment: Domestic Equity Style Index Performance

As of June 30, 2026

- Small-cap growth led domestic equities as AI-related enthusiasm expanded beyond mega-cap Technology.
- Improving market breadth supported stronger returns across mid- and small-cap companies.
- Growth outperformed value in every capitalization segment as Technology leadership reaccelerated.
- Large-cap stocks posted strong gains, though leadership broadened beyond the largest Technology companies.
- Investor optimism surrounding capital spending and economic resilience favored cyclical sectors over defensives which benefitted growth at the relative expense of value.
- Broad participation across styles and market capitalizations reflected improving confidence in the economic outlook.



- Small-cap value outperformed as improving fundamentals narrowed the performance gap with large-cap stocks.
- Value stocks generally outpaced growth over the year despite Technology's strong quarterly rebound.
- Large-cap returns remained supported by resilient earnings and continued AI-related investment.
- Mid-cap value outperformed growth as industrial, financial, and cyclical sectors strengthened.
- Smaller companies benefited from improving domestic growth expectations and attractive relative valuations.
- The sharp quarterly recovery in growth stocks narrowed, but did not eliminate, value's one-year leadership.

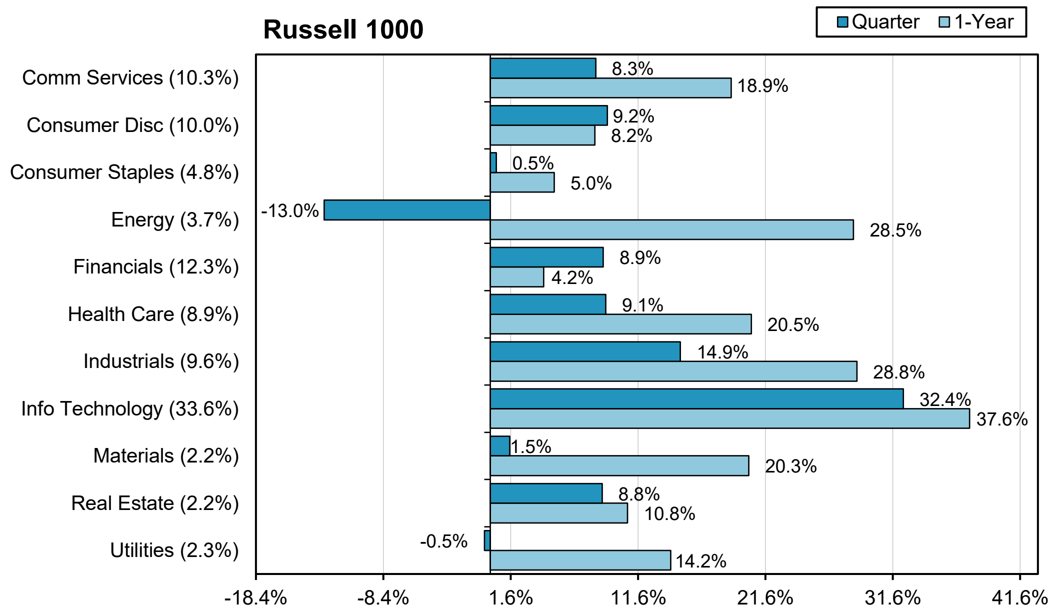


Source: Investment Metrics

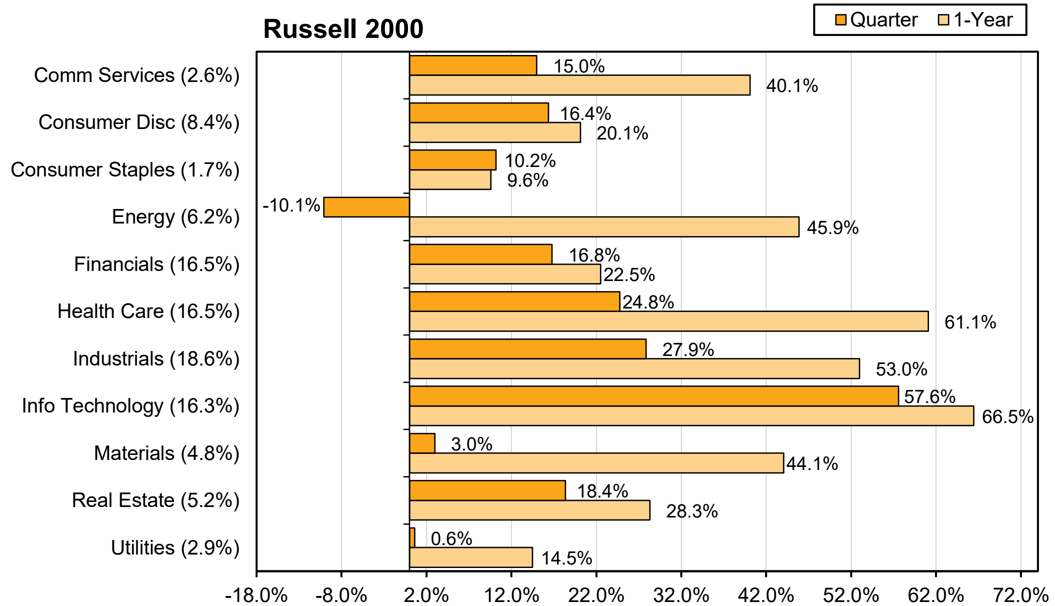
The Market Environment: GICS Sector Performance & (Sector Weight)

As of June 30, 2026

- Technology dominated quarterly returns as AI infrastructure spending accelerated across semiconductors and hardware.
- Industrials benefited from expanding capital investment and improving manufacturing activity.
- Financials underperformed despite healthy credit conditions, reflecting investors' preference for sectors with stronger earnings growth tied to AI and capital spending.
- Energy was the quarter's weakest sector as oil prices retreated following easing Middle East tensions, reducing earnings expectations after the earlier price spike.
- Health Care recovered from first-quarter weakness but trailed Technology over the past year.
- Over the trailing year, Technology, Industrials, and Energy remained leadership sectors despite broader quarterly participation.



- Technology led small-cap gains as AI suppliers and infrastructure companies attracted renewed investor demand.
- Industrials outperformed on improving domestic growth expectations and increased business investment.
- Health Care posted strong quarterly gains but remained volatile across the trailing year.
- Financials advanced as improving economic confidence supported regional banks and lenders.
- Energy underperformed as falling crude prices reduced earnings expectations across the sector.
- One-year returns show leadership extending beyond Technology, highlighting stronger cyclical participation among smaller companies.



Source: Morningstar Direct

The Market Environment: Top 10 Index Weights & Performance for Russell 1000 & 2000

As of June 30, 2026

Top 10 Weighted Stocks				
Russell 1000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
NVIDIA Corp	6.7%	14.9%	26.8%	Information Technology
Apple Inc	6.0%	14.1%	41.6%	Information Technology
Microsoft Corp	4.0%	1.0%	-24.4%	Information Technology
Amazon.com Inc	3.3%	14.4%	8.6%	Consumer Discretionary
Alphabet Inc Class A	3.0%	24.4%	103.4%	Communication Services
Broadcom Inc	2.5%	22.3%	38.0%	Information Technology
Alphabet Inc Class C	2.4%	23.2%	99.8%	Communication Services
Micron Technology Inc	1.9%	241.7%	838.8%	Information Technology
Meta Platforms Inc Class A	1.8%	-1.5%	-23.4%	Communication Services
Tesla Inc	1.8%	13.1%	32.4%	Consumer Discretionary

Top 10 Weighted Stocks				
Russell 2000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
Moog Inc Class A	0.4%	45.0%	135.3%	Industrials
Hut 8 Corp	0.4%	146.1%	520.7%	Information Technology
Viasat Inc	0.4%	96.1%	515.1%	Information Technology
BrightSpring Health Services Inc	0.4%	63.7%	195.6%	Health Care
Cytokinetics Inc	0.3%	29.3%	157.8%	Health Care
MaxLinear Inc	0.3%	636.2%	801.0%	Information Technology
Argan Inc	0.3%	46.7%	264.2%	Industrials
UMB Financial Corp	0.3%	27.0%	37.7%	Financials
JFrog Ltd Ordinary Shares	0.3%	93.7%	107.1%	Information Technology
Riot Platforms Inc	0.3%	121.5%	142.3%	Information Technology

Top 10 Performing Stocks (by Quarter)				
Russell 1000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
Astera Labs Inc	0.1%	340.7%	434.2%	Information Technology
SanDisk Corp Ordinary Shares	0.5%	257.9%	4913.7%	Information Technology
Micron Technology Inc	1.9%	241.7%	838.8%	Information Technology
Intel Corp	0.9%	216.4%	523.3%	Information Technology
Marvell Technology Inc	0.4%	200.9%	285.9%	Information Technology
Credo Technology Group Holding Ltd	0.1%	189.7%	193.7%	Information Technology
Advanced Micro Devices Inc	1.4%	185.6%	309.4%	Information Technology
Dell Technologies Inc Ordinary Shares	0.2%	163.7%	257.4%	Information Technology
Flex Ltd	0.1%	147.6%	224.7%	Information Technology
Western Digital Corp	0.3%	136.2%	900.8%	Information Technology

Top 10 Performing Stocks (by Quarter)				
Russell 2000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
Agilon Health Inc	0.0%	1255.0%	86.4%	Health Care
MaxLinear Inc	0.3%	636.2%	801.0%	Information Technology
Rackspace Technology Inc Ordinary	0.0%	566.5%	410.2%	Information Technology
FuelCell Energy Inc	0.1%	452.3%	540.8%	Industrials
Backblaze Inc Class A	0.0%	359.7%	188.4%	Information Technology
Digital Turbine Inc	0.0%	347.9%	118.6%	Information Technology
Entravision Communications Corp	0.0%	341.5%	494.8%	Communication Services
Penguin Solutions Inc	0.1%	331.9%	283.7%	Information Technology
Absci Corp	0.0%	286.3%	351.0%	Health Care
Bandwidth Inc Class A	0.1%	255.2%	298.1%	Communication Services

Bottom 10 Performing Stocks (by Quarter)				
Russell 1000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
BitMine Immersion Technologies Inc	0.0%	-50.0%	-66.7%	Information Technology
EPAM Systems Inc	0.0%	-41.4%	-55.1%	Information Technology
Intuit Inc	0.1%	-39.4%	-66.6%	Information Technology
Zoetis Inc Class A	0.0%	-38.9%	-53.2%	Health Care
Karman Holdings Inc	0.0%	-37.6%	-0.9%	Industrials
Westlake Corp	0.0%	-37.1%	-1.3%	Materials
Accenture PLC Class A	0.1%	-36.7%	-57.2%	Information Technology
Cognizant Technology Solutions Corp	0.0%	-36.5%	-49.4%	Information Technology
Insmed Inc	0.0%	-34.8%	5.9%	Health Care
Bullish	0.0%	-34.4%	0.0%	Financials

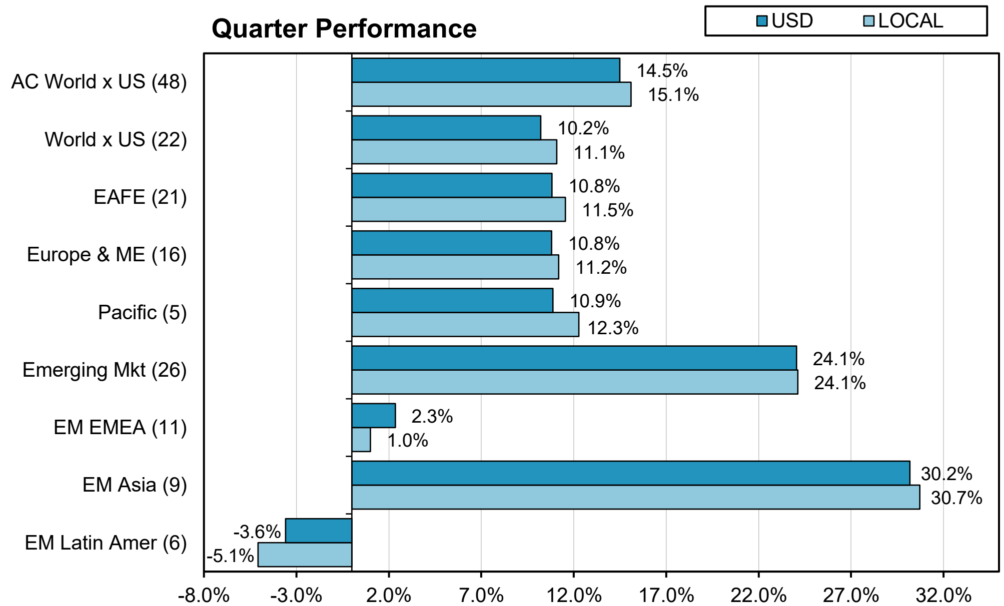
Bottom 10 Performing Stocks (by Quarter)				
Russell 2000	**Weight**	**1-Qtr Return**	**1-Year Return**	**Sector**
GD Culture Group Ltd	0.0%	-99.7%	-99.8%	Communication Services
Sable Offshore Corp	0.0%	-81.4%	-86.0%	Energy
Context Therapeutics Inc	0.0%	-78.9%	-15.5%	Health Care
ADC Therapeutics SA	0.0%	-71.5%	-60.1%	Health Care
Verra Mobility Corp Class A	0.0%	-70.3%	-83.3%	Industrials
Elicio Therapeutics Inc	0.0%	-63.4%	-49.4%	Health Care
Embecta Corp	0.0%	-63.0%	-65.0%	Health Care
Compass Therapeutics Inc Ordinary	0.0%	-58.6%	-15.8%	Health Care
LanzaTech Global Inc Ordinary Shares	0.0%	-57.4%	-74.9%	Industrials
Brand Engagement Network Inc	0.0%	-54.9%	288.9%	Information Technology

Source: Morningstar Direct

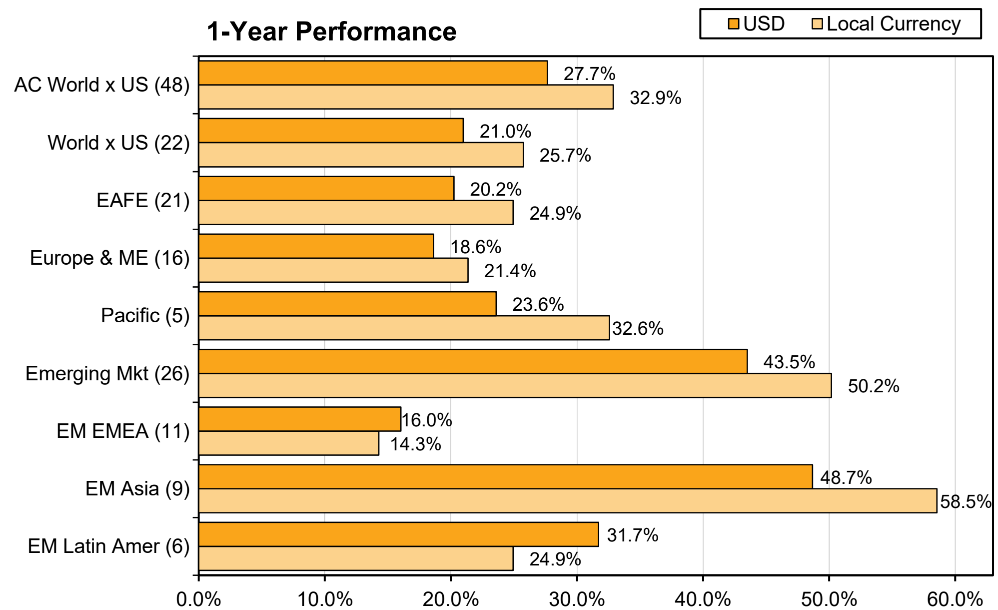
The Market Environment: International & Regional Market Index Performance(Country Count)

As of June 30, 2026

- Emerging markets led global returns as AI-driven semiconductor demand boosted Asian Technology exporters. This, however, was specific to the Asian region as the EMEA and Latin American regions were flat or negative.
- Emerging Asia significantly outperformed other regions, led by Taiwan and South Korea's chip manufacturers.
- Developed international markets posted solid gains as easing geopolitical risks improved investor sentiment.
- European equities benefited from resilient Financials and Industrials despite modest economic growth.
- Pacific markets advanced on strong Japanese equities were supported by improving corporate earnings and governance reforms.
- Latin America lagged as weaker commodity prices offset improving global risk appetite.



- Emerging markets outperformed developed regions, driven by sustained AI investment and Technology leadership.
- Emerging Asia remained the strongest region as semiconductor exports fueled earnings growth.
- Developed international markets produced solid returns despite lower Technology exposure than emerging markets.
- Japanese equities benefited from improving profitability, shareholder reforms, and a supportive economic backdrop.
- European markets advanced as Financials, Industrials, and improving business confidence supported returns.
- Commodity-oriented emerging regions generally trailed Technology-driven markets as AI remained the dominant investment theme.



Source: MSCI Global Index Monitor (Returns are Net)

The Market Environment: US Dollar International Index Attribution & Country Detail

As of June 30, 2026

MSCI - EAFE	Sector Weight	Quarter Return	1-Year Return
Communication Services	3.8%	-1.3%	-9.9%
Consumer Discretionary	8.2%	8.1%	-0.3%
Consumer Staples	6.7%	5.3%	5.0%
Energy	3.3%	-17.2%	29.6%
Financials	25.1%	14.0%	28.1%
Health Care	10.4%	2.6%	10.0%
Industrials	18.9%	8.8%	18.3%
Information Technology	12.1%	55.0%	63.7%
Materials	6.0%	6.6%	29.2%
Real Estate	1.6%	1.1%	4.0%
Utilities	3.9%	1.1%	25.1%
Total	**100.0%**	**10.8%**	**20.2%**

MSCI - ACWIxUS	Sector Weight	Quarter Return	1-Year Return
Communication Services	4.3%	-2.8%	-9.7%
Consumer Discretionary	7.5%	1.4%	-5.0%
Consumer Staples	5.1%	3.9%	3.0%
Energy	4.3%	-12.3%	24.6%
Financials	24.2%	13.2%	24.8%
Health Care	6.9%	2.4%	8.6%
Industrials	14.1%	10.2%	19.2%
Information Technology	22.9%	64.1%	111.4%
Materials	6.4%	-1.1%	31.2%
Real Estate	1.3%	2.7%	1.1%
Utilities	3.1%	0.9%	21.0%
Total	**100.0%**	**14.5%**	**27.7%**

MSCI - Emerging Mkt	Sector Weight	Quarter Return	1-Year Return
Communication Services	6.0%	-3.9%	-9.1%
Consumer Discretionary	7.2%	-10.1%	-14.2%
Consumer Staples	2.7%	-2.0%	-7.1%
Energy	3.1%	-9.9%	7.0%
Financials	18.4%	6.7%	9.5%
Health Care	2.4%	1.1%	-0.1%
Industrials	6.8%	18.2%	32.8%
Information Technology	45.3%	73.3%	162.6%
Materials	5.4%	-5.4%	32.6%
Real Estate	1.0%	7.7%	-5.3%
Utilities	1.9%	-0.8%	7.8%
Total	**100.0%**	**24.1%**	**43.5%**

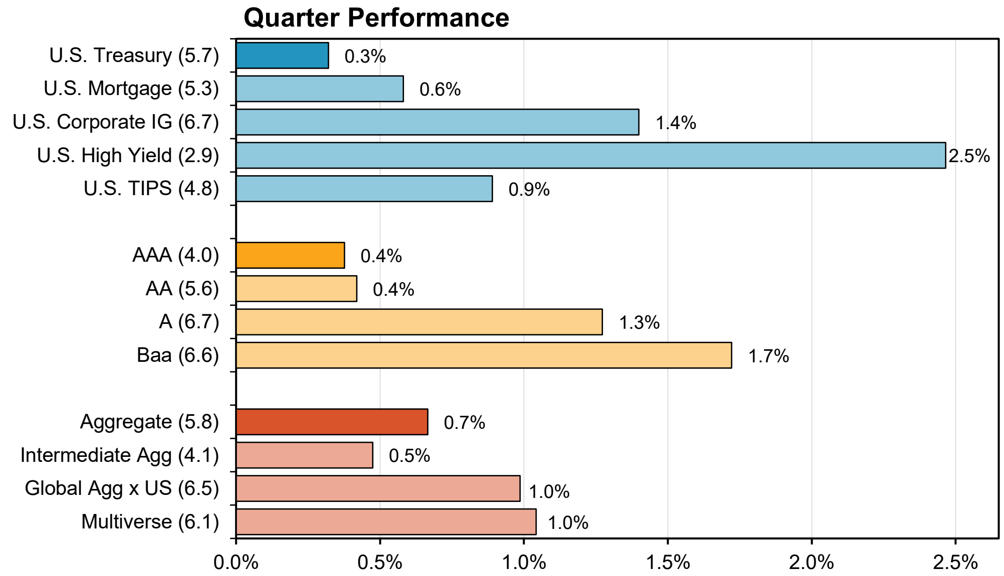
Country	MSCI-EAFE Weight	MSCI-ACWIxUS Weight	Quarter Return	1- Year Return
Japan	23.5%	13.8%	14.2%	29.1%
United Kingdom	14.3%	8.3%	4.1%	20.3%
France	9.9%	5.8%	8.7%	9.6%
Switzerland	9.6%	5.6%	12.2%	19.7%
Germany	8.8%	5.1%	8.1%	0.3%
Australia	6.5%	3.8%	5.1%	11.1%
Netherlands	6.4%	3.7%	36.0%	58.5%
Spain	4.0%	2.3%	15.1%	42.1%
Sweden	3.4%	2.0%	6.4%	12.7%
Italy	3.3%	1.9%	14.5%	27.3%
Hong Kong	1.7%	1.0%	-6.2%	10.5%
Denmark	1.7%	1.0%	14.9%	-10.1%
Singapore	1.7%	1.0%	10.0%	19.8%
Finland	1.2%	0.7%	13.1%	38.8%
Belgium	1.2%	0.7%	17.3%	34.4%
Israel	1.2%	0.7%	4.6%	18.3%
Norway	0.6%	0.3%	-14.1%	14.9%
Ireland	0.4%	0.2%	13.1%	18.2%
Austria	0.4%	0.2%	22.4%	52.1%
Portugal	0.2%	0.1%	1.2%	20.7%
New Zealand	0.2%	0.1%	9.3%	7.6%
Total EAFE Countries	**100.0%**	**58.5%**	**10.8%**	**20.2%**
Canada		8.1%	6.0%	26.9%
Total Developed Countries		**66.5%**	**10.2%**	**21.0%**
Taiwan		9.2%	48.9%	105.0%
Korea		7.9%	87.6%	213.8%
China		6.4%	-6.6%	-4.9%
India		3.7%	10.1%	-12.8%
Brazil		1.3%	-8.2%	26.6%
South Africa		1.0%	-1.9%	30.2%
Saudi Arabia		0.8%	-3.9%	3.2%
Mexico		0.6%	3.0%	32.3%
United Arab Emirates		0.4%	8.7%	6.0%
Poland		0.3%	9.0%	26.3%
Thailand		0.3%	8.4%	54.3%
Malaysia		0.3%	-1.7%	15.9%
Kuwait		0.2%	1.2%	-1.9%
Greece		0.2%	20.5%	28.7%
Qatar		0.2%	-0.1%	-0.4%
Chile		0.2%	2.5%	32.2%
Indonesia		0.1%	-26.2%	-40.7%
Peru		0.1%	9.1%	82.7%
Turkey		0.1%	3.3%	22.5%
Hungary		0.1%	33.4%	75.0%
Philippines		0.1%	4.5%	-3.6%
Colombia		0.1%	5.6%	81.0%
Czech Republic		0.0%	3.3%	6.0%
Egypt		0.0%	25.1%	69.1%
Total Emerging Countries		**33.5%**	**24.1%**	**43.5%**
Total ACWIxUS Countries		**100.0%**	**14.5%**	**27.7%**

Source: Morningstar Direct, MSCI Global Index Monitor (Returns are Net in USD)

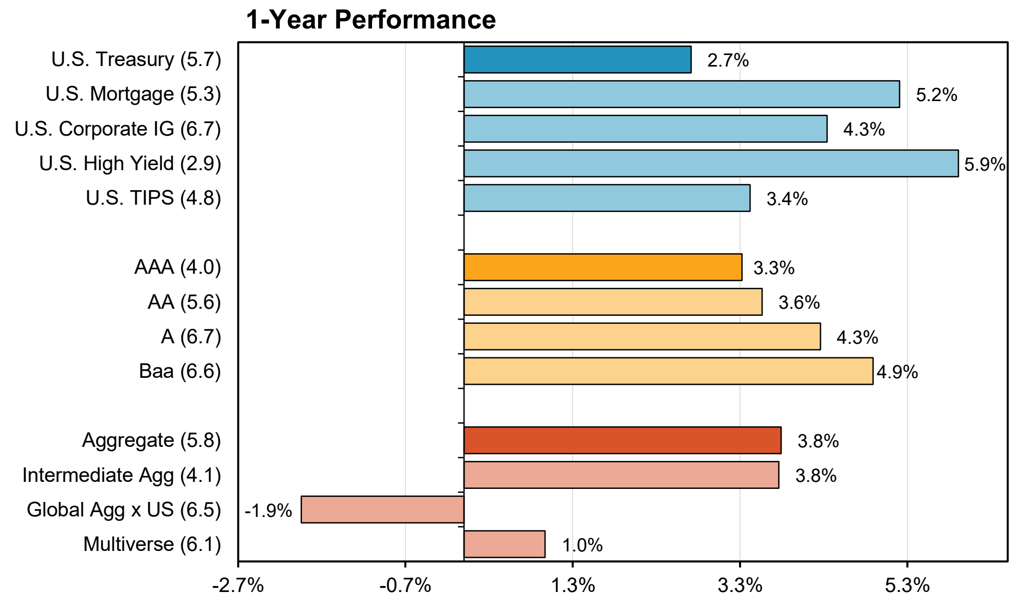
The Market Environment: Domestic Bond Sector & Broad/Global Bond Performance(Duration)

As of June 30, 2026

- High yield bonds led fixed income as improving risk sentiment compressed credit spreads.
- Corporate bonds outperformed Treasuries on resilient earnings and healthy balance sheets.
- Baa-rated corporates led higher-quality credit as resilient earnings and healthy balance sheets reduced perceived default risk.
- Inflation-protected securities benefited from elevated inflation but lagged spread sectors.
- Global bonds were supported by improving credit conditions despite rising sovereign yields.
- Government bonds trailed as higher interest rates pressured longer-duration securities.



- Credit-sensitive sectors outperformed as recession concerns eased and default expectations remained low.
- High yield benefited from attractive income and resilient corporate fundamentals.
- Investment-grade corporates generated solid returns through stable credit quality and higher starting yields.
- Mortgage-backed securities recovered as elevated yields improved income potential.
- Treasury returns remained constrained by higher policy rates and persistent inflation uncertainty.
- Elevated bond yields continue to improve long-term income opportunities across diversified fixed income portfolios.

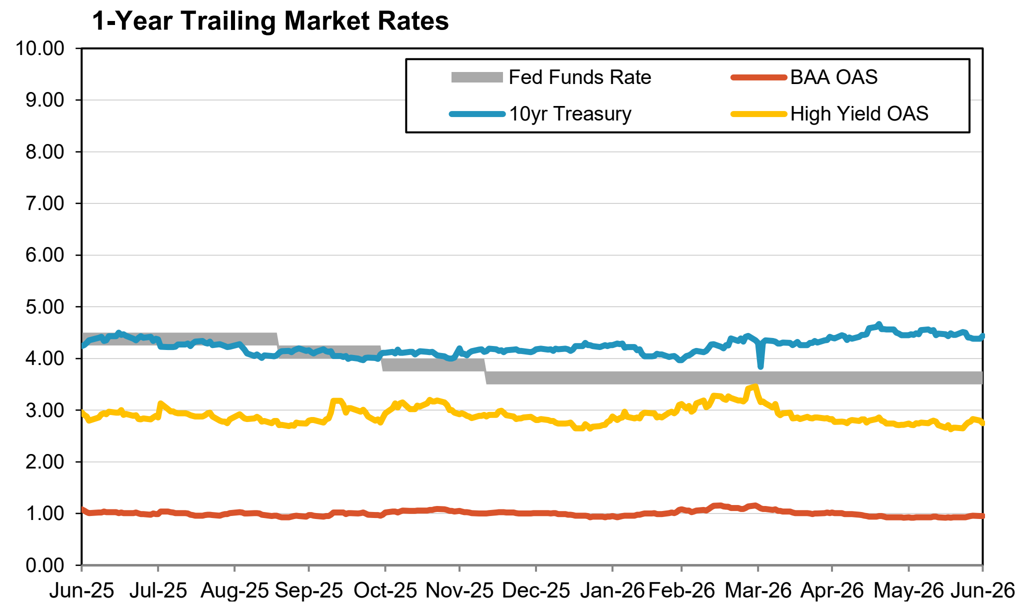


Source: Morningstar Direct; Bloomberg

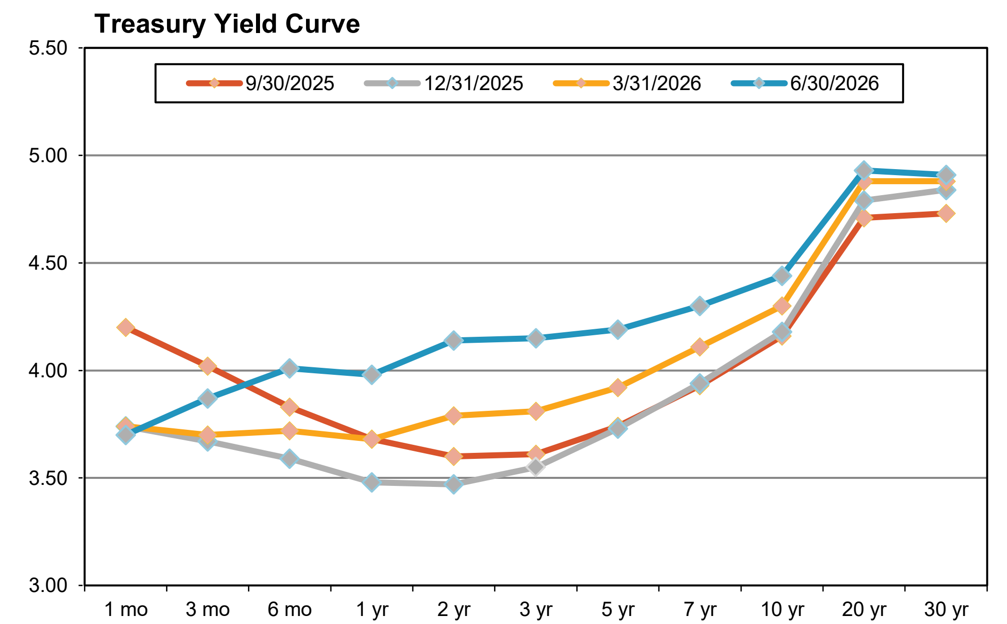
The Market Environment: Market Rate & Yield Curve Comparison

As of June 30, 2026

- Credit spreads narrowed as resilient earnings reduced concerns about corporate defaults.
- High yield spreads tightened the most as recession fears continued to recede.
- Investment-grade spreads remained historically tight, reflecting healthy corporate balance sheets.
- The Federal Reserve maintained a restrictive policy stance as inflation remained above target.
- Markets shifted from expecting rate cuts toward pricing a higher-for-longer policy environment.
- Credit markets remained constructive as economic growth continued despite elevated borrowing costs.



- Treasury yields moved higher as stronger economic data delayed expectations for monetary easing.
- Stronger economic growth and a higher-for-longer Federal Reserve outlook pushed intermediate- and long-term Treasury yields higher.
- The front end of the curve remained anchored by the Federal Reserve's restrictive policy stance.
- Longer-term yields reflected resilient growth expectations and increased Treasury supply.
- The yield curve remained relatively flat as investors balanced inflation risks against slowing growth.
- Elevated yields continue providing more attractive income opportunities than investors have seen in years.



Source: US Department of Treasury, FRED (Federal Reserve of St. Louis)

The Market Environment References

As of June 30, 2026

Global Index lens –MSCI
Effective Federal Funds Rate -FEDERAL RESERVE BANK of NEW YORK (newyorkfed.org)
Daily Treasury Yield Curve -Data Chart Center (treasury.gov)
ICE BofA BBB US Corporate Index Option-Adjusted Spread (BAMLC0A4CBBB) | FRED | St. Louis Fed (stlouisfed.org)
ICE BofA US High Yield Index Option-Adjusted Spread (BAMLH0A0HYM2) | FRED | St. Louis Fed (stlouisfed.org)

Fiduciary Delegation & Oversight

2026 Fiduciary Education | Q3

Delegation can improve expertise and efficiency, but it should be matched with a clear selection and monitoring process.

What can be delegated

Administrative duties, investment discretion, trustee/custody functions, committee responsibilities, and operational support can often be assigned or supported by providers depending on the plan document, agreements, and fiduciary status.

What remains with the sponsor

The sponsor or named fiduciary generally retains responsibility for prudent selection, understanding scope, monitoring performance, documenting oversight, and replacing providers when warranted.

FOCUS: Delegation is not abdication   the monitoring framework is what makes delegation prudent.

Fiduciary Delegation & Oversight

2026 Fiduciary Education | Q3

A responsibility map makes it easier to see where fiduciary, administrative, & operational accountability actually resides.

Party	Typical role	Status to confirm
Plan sponsor / named fiduciary	appoint committee, approve delegations, monitor providers	fiduciary
Committee	investment/provider oversight, minutes, IPS, follow-up	fiduciary
3(21) advisor	recommendations and monitoring support	fiduciary advice
3(38) investment manager	discretionary investment selection and changes	fiduciary discretion
3(16) administrator	specified administrative fiduciary functions	varies by scope
Recordkeeper / TPA / payroll	transactions, data, testing, notices, reporting	vendor or limited fiduciary

Fiduciary Delegation & Oversight

2026 Fiduciary Education | Q3

Delegated relationships should have a monitoring cadence that is explicit enough to be acted on and documented.

1 Regularly

review service issues, investment reports, open items, and participant-impacting changes

2 Periodically

confirm agreements, fees, fiduciary status, cybersecurity, admin results, and reporting quality

3 Event-driven

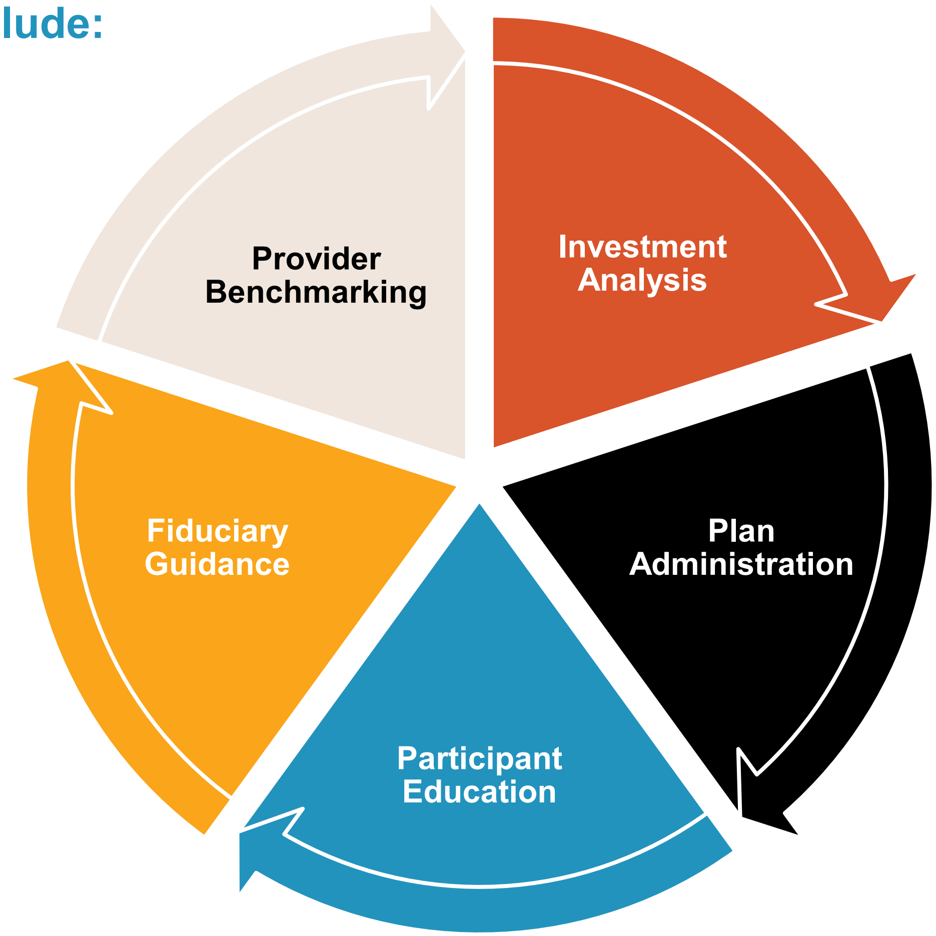
provider change, plan merger, payroll conversion, litigation trend, service failure, or regulatory change

FOCUS: Update charters, delegations, and contact lists whenever committee membership or providers change.

Fiduciary Plan Oversight

According to ERISA, basic fiduciary duties include:

- Managing the plan with only the interests of participants and their beneficiaries in mind.
- Keeping plan expenses to a reasonable level.
- Following the terms of the plan's governing documents.
- Ensuring the plan's investments are diversified.
- Doing all this with "care, skill, prudence and diligence".



Fiduciary Documentation

Quarterly	1st Quarter	2nd Quarter	3rd Quarter	4th Quarter
Follow procedures, including documentation of all meetings and decisions	✓	✓		
Review of plan investments and compliance with investment policy statement	✓	✓		
Fiduciary education	✓	✓		
Periodically				
Investment Policy Statement review				
Review QDIA selection				
Plan fee analysis				
Plan recordkeeping & administration services review				
Employee education review				
Review of ancillary products, if applicable (self-directed brokerage, managed accounts, etc.)				
Other Projects				
Examples include: RFP/RFI				
Fund search				
Fund changes				

Fee and Expense Summary

Voya requires 0.0225% in revenue from the plan assets annually.

Mariner Institutional bills quarterly. The fee structure is $60,000 per annum, paid in quarterly cash payments.

Plan Demographics

Total Assets*	$288,335,827
Number of Participants with a Balance (active and terminated)	3,485

Expense Type Estimates (annual)	Percent of Assets	Dollar Cost	% Cost
Voya Recordkeeping Fees	0.0225%	**$64,876**	0.02%
Mariner Institutional Fees		$60,000	0.02%
Total plan expenses		***$ 124,876***	***0.04%***
Revenue Sharing Estimates (annual)			
Revenue from participant annual fee	0.02%	$57,667	
Net plan fee surplus (annual)		**$67,208**	**0.02%**
Annual average total plan recordkeeping and administrative cost per participant (gross)**		**$16.55**	

*Does not include outstanding loan values

**All revenue sharing monies are reimbursed to the participant accounts that utilize those funds. This policy was implemented on 1/1/18.

***0.0225% is the 5 year fee for recordkeeping starting on June 1, 2024.

HOLDINGS SUMMARY

$270,772,731	28	0
TOTAL ASSETS	INVESTMENTS	INVESTMENTS TO WATCH/REMOVE

LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Allspring Disciplined US Core Inst	MF	EVSIX	-	20,074,745	7.41
Vanguard Institutional Index I	MF	VINIX	-	40,212,284	14.85
				60,287,029	**22.26**

LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds Growth Fd of Amer R-6	MF	RGAGX	-	30,945,479	11.43

LARGE VALUE

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Dodge & Cox Stock X	MF	DOXGX	-	8,241,376	3.04

MID-CAP BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Vanguard Mid Cap Index Admiral	MF	VIMAX	-	9,956,375	3.68

MID-CAP GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Hartford MidCap HLS IA	MF	HIMCX	-	7,200,880	2.66

SMALL BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Vanguard Small Cap Index Admiral Shares	MF	VSMAX	-	6,188,832	2.29

HOLDINGS SUMMARY

SMALL GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Allspring Small Company Growth R6	MF	WSCRX	-	2,576,827	0.95
AMG GW&K Small Mid Cap Core I	MF	GWGIX	-	2,513,733	0.93
				5,090,560	**1.88**

FOREIGN LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds EUPAC R6	MF	RERGX	-	8,526,065	3.15

MODERATE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds American Balanced R-6	MF	RLBGX	-	12,370,411	4.57

TARGET-DATE 2000-2010

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2010 Trgt Date Ret IncR-6	MF	RFTTX	-	348,190	0.13

TARGET-DATE 2015

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2015 Trgt Date Ret IncR-6	MF	RFJTX	-	152,053	0.06

TARGET-DATE 2020

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2020 Trgt Date Ret IncR-6	MF	RRCTX	-	2,005,352	0.74

TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2025 Trgt Date Ret IncR-6	MF	RFDTX	-	1,993,773	0.74

TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2030 Trgt Date Retire R-6	MF	RFETX	-	9,564,989	3.53

HOLDINGS SUMMARY

TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2035 Trgt Date Retire R-6	MF	RFFTX	-	3,917,783	1.45

TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2040 Trgt Date Retire R-6	MF	RFGTX	-	10,624,869	3.92

TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2045 Trgt Date Retire R6	MF	RFHTX	-	5,583,923	2.06

TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2050 Trgt Date Retire R6	MF	RFITX	-	6,958,699	2.57

TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2055 Trgt Date Retire R6	MF	RFKTX	-	3,101,416	1.15

TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2060 Trgt Date Retire R6	MF	RFUTX	-	1,930,527	0.71

TARGET-DATE 2065

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2065 Trgt Date Retire R6	MF	RFVTX	-	1,232,748	0.46

TARGET-DATE 2070+

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2070 Trgt Date Retire R6	MF	RFBFX	-	158,274	0.06

GLOBAL BOND-USD HEDGED

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
PIMCO International Bond (USD-Hdg) Instl	MF	PFORX	-	848,393	0.31

HOLDINGS SUMMARY

HIGH YIELD BOND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
PIMCO High Yield Instl	MF	PHIYX	-	3,161,518	1.17

INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Hartford Total Return Bond HLS IA	MF	HIABX	-	4,248,170	1.57

STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Voya Fixed Account - PROVFIXED CI	CI	PROVFIXED	-	66,135,047	24.42

HOLDINGS SUMMARY

$17,563,093	24	0
TOTAL ASSETS	INVESTMENTS	INVESTMENTS TO WATCH/REMOVE

LARGE BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Allspring Disciplined US Core Inst	MF	EVSIX	-	982,915	5.60
Vanguard Institutional Index I	MF	VINIX	-	2,533,551	14.43
				3,516,466	**20.03**

LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds Growth Fd of Amer R-6	MF	RGAGX	-	1,697,262	9.66

LARGE VALUE

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Dodge & Cox Stock X	MF	DOXGX	-	545,404	3.11

MID-CAP BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Vanguard Mid Cap Index Admiral	MF	VIMAX	-	807,878	4.60

MID-CAP GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Hartford MidCap HLS IA	MF	HIMCX	-	627,392	3.57

SMALL BLEND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Vanguard Small Cap Index Admiral Shares	MF	VSMAX	-	501,623	2.86

HOLDINGS SUMMARY

SMALL GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Allspring Small Company Growth R6	MF	WSCRX	-	166,789	0.95
AMG GW&K Small Mid Cap Core I	MF	GWGIX	-	225,997	1.29
				392,786	**2.24**

FOREIGN LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds EUPAC R6	MF	RERGX	-	490,536	2.79

MODERATE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds American Balanced R-6	MF	RLBGX	-	1,636,726	9.32

TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2025 Trgt Date Ret IncR-6	MF	RFDTX	-	1,798	0.01

TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2030 Trgt Date Retire R-6	MF	RFETX	-	832,540	4.74

TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2035 Trgt Date Retire R-6	MF	RFFTX	-	916,261	5.22

TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2040 Trgt Date Retire R-6	MF	RFGTX	-	419,134	2.39

TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2045 Trgt Date Retire R6	MF	RFHTX	-	59,042	0.34

HOLDINGS SUMMARY

TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2050 Trgt Date Retire R6	MF	RFITX	-	236,719	1.35

TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2055 Trgt Date Retire R6	MF	RFKTX	-	10,862	0.06

TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2060 Trgt Date Retire R6	MF	RFUTX	-	0	0.00

TARGET-DATE 2065

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
American Funds 2065 Trgt Date Retire R6	MF	RFVTX	-	4,840	0.03

GLOBAL BOND-USD HEDGED

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
PIMCO International Bond (USD-Hdg) Instl	MF	PFORX	-	96,367	0.55

HIGH YIELD BOND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
PIMCO High Yield Instl	MF	PHIYX	-	236,030	1.34

INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Hartford Total Return Bond HLS IA	MF	HIABX	-	208,348	1.19

STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	ACTION	$ ASSETS	% OF TOTAL ASSETS
Voya Fixed Account - PROVFIXED CI	CI	PROVFIXED	-	4,325,079	24.63

Report

Inv. Data as of 06/30/26. P Proposed R Remove W Watch

Washoe County

SCORECARD

CRITERIA FOR: ACTIVE, MONEY MARKET/STABLE VALUE

A SCORE of **70.0** or greater is required for the investment to pass

LABEL	DATA POINT	WEIGHT
1 YR Peer	**1-Year Return - % Rank** Is In The Top *75* Percent Of Peer Group	5
3 YR Peer	**3-Year Return - % Rank** Is In The Top *60* Percent Of Peer Group	10
5 YR Peer	**5-Year Return - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR Peer	**10-Year Return - % Rank** Is In The Top *50* Percent Of Peer Group	15
3 YR EX RET	**3-Year Return Minus Category Index(BPS)** Greater Than Or Equal To *0*	5
5 YR EX RET	**5-Year Return Minus Category Index(BPS)** Greater Than Or Equal To *0*	5
Net EXP	**Prospectus Net Exp Ratio - % Rank** Is In The Top *50* Percent Of Peer Group	5
5 YR Alpha	**Alpha (5 Yr) - % Rank - Category Index** Is In The Top *50* Percent Of Peer Group	10
1 YR SHRP	**Sharpe Ratio (1 Yr) - % Rank** Is In The Top *75* Percent Of Peer Group	5
3 YR SHRP	**Sharpe Ratio (3 Yr) - % Rank** Is In The Top *60* Percent Of Peer Group	10
5 YR SHRP	**Sharpe Ratio (5 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR SHRP	**Sharpe Ratio (10 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10

CRITERIA FOR: PASSIVE

A SCORE of **100.0** or greater is required for the investment to pass

LABEL	DATA POINT	WEIGHT
Net EXP	**Prospectus Net Exp Ratio - % Rank** Is In The Top *50* Percent Of Peer Group	50
3 YR R-SQ	**R Squared (3 Yr) - Prospectus Index** Greater Than Or Equal To *95* Percent	50

CRITERIA FOR: TARGET DATE INVESTMENT

SCORECARD

A SCORE of **60.0** or greater is required for the investment to pass

LABEL	DATA POINT	WEIGHT
3 YR Peer	**3-Year Return - % Rank** Is In The Top *50* Percent Of Peer Group	10
5 YR Peer	**5-Year Return - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR Peer	**10-Year Return - % Rank** Is In The Top *50* Percent Of Peer Group	10
3 YR MAXD PR	**Maximum Drawdown (3 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	5
5 YR MAXD PR	**Maximum Drawdown (5 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR MAXD PR	**Maximum Drawdown (10 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	5
3 YR SHRP	**Sharpe Ratio (3 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
5 YR SHRP	**Sharpe Ratio (5 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR SHRP	**Sharpe Ratio (10 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
3 YR STD DEV	**Standard Deviation (3 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	5
5 YR STD DEV	**Standard Deviation (5 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	10
10 YR STD DEV	**Standard Deviation (10 Yr) - % Rank** Is In The Top *50* Percent Of Peer Group	5

SCORECARD

Each investment will be evaluated against the watch list criteria applicable to it's investment type (active, passive, target date or money market/stable value). The sum of the passing weights for each criteria will be display for the quarter end and will be colored green or yellow based on the threshold established.

ACTIVE

LARGE BLEND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
Allspring Disciplined US Core Inst-EVSIX	100	5 24.43 (18)	10 22.65 (11)	10 14.90 (7)	15 15.56 (13)	5 1.83	5 2.06	5 0.48 (33)	10 2.01 (10)	5 1.50 (17)	10 1.29 (8)	10 0.73 (7)	10 0.87 (8)
S&P 500 (TR) (1970)		22.32	20.61	13.40	15.50								

LARGE GROWTH

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
American Funds Growth Fd of Amer R-6-RGAGX	95	5 19.24 (29)	10 23.79 (25)	10 11.84 (32)	15 16.53 (45)	5 1.22	0 -1.87	5 0.29 (8)	10 -1.05 (30)	5 0.95 (25)	10 1.14 (14)	10 0.50 (28)	10 0.84 (27)
RUSSELL 1000 GROWTH TR USD		17.70	22.57	13.71	18.58								

LARGE VALUE

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
Dodge & Cox Stock X-DOXGX	30	0 9.86 (95)	0 14.10 (75)	0 9.09 (80)	15 13.18 (13)	0 -3.68	0 -2.08	5 0.41 (16)	0 -1.61 (82)	0 0.64 (94)	0 0.78 (73)	0 0.41 (79)	10 0.67 (29)
RUSSELL 1000 VALUE TR USD		27.11	17.78	11.17	11.52								

MID-CAP GROWTH

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
Hartford MidCap HLS IA-HIMCX	15	5 8.40 (63)	0 7.80 (80)	0 0.92 (80)	0 8.98 (90)	0 -7.80	0 -5.10	5 0.76 (22)	0 -4.80 (83)	5 0.37 (64)	0 0.25 (81)	0 -0.06 (83)	0 0.42 (91)
RUSSELL MID CAP GROWTH TR USD		6.17	15.60	6.02	13.04								

SCORECARD

ACTIVE

SMALL GROWTH

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN 1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
Allspring Small Company Growth R6-WSCRX	45	5 26.99 (73)	0 12.87 (76)	10 4.81 (49)	0 11.57 (63)	0 -5.56	0 -0.75	5 0.86 (22)	10 -0.61 (50)	5 1.48 (66)	0 0.50 (74)	10 0.14 (50)	0 0.53 (55)
AMG GW&K Small Mid Cap Core I-GWGIX	70	5 30.94 (60)	0 14.70 (67)	10 7.44 (25)	0 12.05 (52)	0 -3.73	5 1.88	5 0.87 (23)	10 1.97 (25)	5 1.84 (32)	10 0.61 (54)	10 0.28 (23)	10 0.59 (34)
RUSSELL 2000 GROWTH TR USD		38.74	18.43	5.56	11.97								

FOREIGN LARGE GROWTH

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN 1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
American Funds EUPAC R6-RERGX	100	5 23.72 (11)	10 16.01 (21)	10 5.51 (36)	15 9.91 (25)	5 0.69	5 0.30	5 0.47 (6)	10 0.35 (38)	5 1.16 (11)	10 0.81 (19)	10 0.18 (36)	10 0.52 (27)
MSCI ACWI EX USA GROWTH NR USD		22.29	15.32	5.21	9.21								

MODERATE ALLOCATION

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN 1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
American Funds American Balanced R-6-RLBGX	100	5 21.02 (5)	10 17.32 (3)	10 10.06 (2)	15 10.67 (7)	5 4.40	5 3.91	5 0.25 (3)	10 3.73 (2)	5 1.63 (10)	10 1.27 (2)	10 0.59 (2)	10 0.83 (2)
MORNINGSTAR MOD TGT RISK TR USD		15.58	12.92	6.15	8.20								

GLOBAL BOND-USD HEDGED

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN 1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
PIMCO International Bond (USD-Hdg) Instl-PFORX	100	5 2.93 (67)	10 5.57 (18)	10 1.81 (12)	15 2.81 (15)	5 1.07	5 0.94	5 0.57 (43)	10 0.44 (24)	5 -0.24 (58)	10 0.23 (19)	10 -0.43 (20)	10 0.11 (15)
BLOOMBERG GLOBAL AGGREGATE TR HDG USD		3.17	4.50	0.87	1.92								

Report

Inv. Data as of 06/30/26. P Proposed R Remove W Watch

Washoe County

SCORECARD

ACTIVE

HIGH YIELD BOND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
PIMCO High Yield Instl-PHIYX	50	5 5.38 (57)	10 7.98 (60)	0 3.67 (57)	15 5.12 (46)	0 -0.80	0 -0.45	5 0.62 (33)	0 -0.44 (58)	5 0.60 (58)	0 0.75 (67)	0 0.02 (55)	10 0.41 (47)
BLOOMBERG US CORPORATE HIGH YIELD TR USD		5.91	8.85	4.16	5.81								

INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		1 YR PEER	3 YR PEER	5 YR PEER	10 YR PEER	3 YR EX RET	5 YR EX RET	NET EXP	5 YR ALPHA	1 YR SHRP	3 YR SHRP	5 YR SHRP	10 YR SHRP
Hartford Total Return Bond HLS IA-HIABX	95	5 4.22 (36)	10 4.86 (43)	10 0.34 (49)	15 2.29 (33)	5 0.16	0 -0.10	5 0.51 (40)	10 0.13 (37)	5 0.10 (34)	10 0.04 (42)	10 -0.48 (35)	10 0.00 (29)
BLOOMBERG US AGG BOND TR USD		3.79	4.15	0.08	1.54								

PASSIVE

LARGE BLEND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN	
		NET EXP	3 YR R-SQ
Vanguard Institutional Index I-VINIX	100	50 0.04 (5)	50 100.00
S&P 500 (TR) (1970)			

MID-CAP BLEND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN	
		NET EXP	3 YR R-SQ
Vanguard Mid Cap Index Admiral-VIMAX	100	50 0.05 (5)	50 100.00
RUSSELL MID CAP TR USD			

SMALL BLEND

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN	
		NET EXP	3 YR R-SQ
Vanguard Small Cap Index Admiral Shares-VSMAX	100	50 0.05 (4)	50 100.00
RUSSELL 2000 TR USD			

SCORECARD

TARGET DATE INVESTMENT

TARGET-DATE 2000-2010

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2010 Trgt Date Ret IncR-6-RFTTX	85	10 10.23 (10)	10 5.45 (1)	10 6.48 (6)	5 -5.02 (12)	10 -14.55 (2)	5 -14.55 (3)	10 0.84 (6)	10 0.25 (1)	10 0.60 (1)	0 6.29 (72)	0 7.73 (66)	5 6.85 (28)
MORNINGSTAR LIFETIME MOD 2010 TR USD		9.66	4.23	6.01									

TARGET-DATE 2015

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2015 Trgt Date Ret IncR-6-RFJTX	100	10 10.66 (6)	10 5.62 (1)	10 6.88 (11)	5 -5.28 (7)	10 -15.88 (4)	5 -15.88 (4)	10 0.87 (2)	10 0.26 (1)	10 0.61 (1)	5 6.55 (15)	10 8.22 (23)	5 7.38 (15)
MORNINGSTAR LIFETIME MOD 2015 TR USD		9.84	4.05	6.24									

TARGET-DATE 2020

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2020 Trgt Date Ret IncR-6-RRCTX	100	10 11.34 (13)	10 5.98 (1)	10 7.45 (18)	5 -5.70 (13)	10 -16.76 (8)	5 -16.76 (1)	10 0.90 (1)	10 0.29 (1)	10 0.65 (1)	5 7.05 (23)	10 8.73 (19)	5 7.83 (5)
MORNINGSTAR LIFETIME MOD 2020 TR USD		10.29	4.14	6.64									

TARGET-DATE 2025

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2025 Trgt Date Ret IncR-6-RFDTX	100	10 11.71 (35)	10 6.10 (2)	10 8.23 (17)	5 -6.04 (12)	10 -18.55 (12)	5 -18.55 (7)	10 0.91 (3)	10 0.28 (2)	10 0.67 (2)	5 7.38 (15)	10 9.34 (19)	5 8.72 (14)
MORNINGSTAR LIFETIME MOD 2025 TR USD		10.99	4.48	7.26									

TARGET-DATE 2030

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2030 Trgt Date Retire R-6-RFETX	100	10 13.13 (23)	10 6.93 (3)	10 9.43 (7)	5 -6.74 (23)	10 -20.48 (30)	5 -20.48 (23)	10 0.96 (5)	10 0.34 (2)	10 0.71 (1)	5 8.39 (33)	10 10.52 (37)	5 10.04 (26)
MORNINGSTAR LIFETIME MOD 2030 TR USD		12.03	5.16	8.13									

Report

Inv. Data as of 06/30/26. P Proposed R Remove W Watch Washoe County

SCORECARD

TARGET DATE INVESTMENT

TARGET-DATE 2035

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
American Funds 2035 Trgt Date Retire R-6-RFFTX	100	10 14.85 (19)	10 7.91 (6)	10 10.82 (5)	5 -7.47 (17)	10 -22.63 (38)	5 -22.63 (32)	10 1.03 (8)	10 0.39 (5)	10 0.74 (1)	5 9.44 (36)	10 11.81 (32)	5 11.63 (25)
MORNINGSTAR LIFETIME MOD 2035 TR USD		13.56	6.28	9.19									

TARGET-DATE 2040

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
American Funds 2040 Trgt Date Retire R-6-RFGTX	75	10 17.24 (11)	10 9.29 (6)	10 11.92 (5)	5 -8.15 (20)	0 -24.23 (51)	5 -24.23 (49)	10 1.09 (13)	10 0.46 (5)	10 0.76 (1)	0 10.90 (64)	0 13.23 (58)	5 12.75 (28)
MORNINGSTAR LIFETIME MOD 2040 TR USD		15.31	7.56	10.19									

TARGET-DATE 2045

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
American Funds 2045 Trgt Date Retire R6-RFHTX	95	10 18.15 (17)	10 9.76 (15)	10 12.31 (5)	5 -8.43 (12)	10 -24.88 (47)	5 -24.88 (43)	10 1.10 (16)	10 0.48 (10)	10 0.77 (1)	0 11.55 (57)	10 13.79 (43)	5 13.16 (20)
MORNINGSTAR LIFETIME MOD 2045 TR USD		16.77	8.58	10.87									

TARGET-DATE 2050

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
American Funds 2050 Trgt Date Retire R6-RFITX	80	10 18.41 (21)	10 9.79 (28)	10 12.42 (6)	5 -8.59 (13)	0 -25.51 (57)	0 -25.51 (56)	10 1.10 (18)	10 0.47 (21)	10 0.76 (1)	0 11.83 (59)	10 14.07 (38)	5 13.39 (16)
MORNINGSTAR LIFETIME MOD 2050 TR USD		17.61	9.11	11.18									

TARGET-DATE 2055

INVESTMENT NAME	Q2 2026	SCORECARD - CURRENT QUARTER BREAKDOWN											
		3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
American Funds 2055 Trgt Date Retire R6-RFKTX	70	10 18.72 (23)	10 9.87 (32)	10 12.46 (7)	5 -8.76 (15)	0 -26.02 (74)	0 -26.02 (76)	10 1.10 (22)	10 0.47 (28)	10 0.76 (1)	0 12.16 (66)	0 14.37 (57)	5 13.55 (24)
MORNINGSTAR LIFETIME MOD 2055 TR USD		17.88	9.23	11.24									

SCORECARD

TARGET DATE INVESTMENT

TARGET-DATE 2060

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2060 Trgt Date Retire R6-RFUTX	70	10 18.84 (21)	10 9.90 (33)	10 12.47 (10)	5 -8.80 (13)	0 -26.12 (77)	0 -26.12 (74)	10 1.10 (23)	10 0.47 (28)	10 0.76 (1)	0 12.28 (80)	0 14.44 (52)	5 13.57 (8)
MORNINGSTAR LIFETIME MOD 2060 TR USD		17.93	9.21	11.21									

TARGET-DATE 2065

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2065 Trgt Date Retire R6-RFVTX	55	10 18.84 (23)	10 9.91 (37)	0 -	5 -8.78 (11)	0 -26.14 (73)	0 -	10 1.10 (22)	10 0.47 (32)	0 -	0 12.27 (72)	10 14.44 (31)	0 -
MORNINGSTAR LIFETIME MOD 2060 TR USD		17.93	9.21	11.21									

TARGET-DATE 2070+

INVESTMENT NAME	Q2 2026	3 YR PEER	5 YR PEER	10 YR PEER	3 YR MAXD PR	5 YR MAXD PR	10 YR MAXD PR	3 YR SHRP	5 YR SHRP	10 YR SHRP	3 YR STD DEV	5 YR STD DEV	10 YR STD DEV
		SCORECARD - CURRENT QUARTER BREAKDOWN											
American Funds 2070 Trgt Date Retire R6-RFBFX	0	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -	0 -
MORNINGSTAR LIFETIME MOD 2060 TR USD		17.93	9.21	11.21									

Report

Inv. Data as of 06/30/26. Washoe County

EXECUTIVE SUMMARY

The Custom Score is based on your due diligence criteria for that investment type (active/passive/target date/money market and stable value). Investments that met the criteria will be shaded with a green background while investments that did not will be shaded in yellow.

ACTIVE

LARGE BLEND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Allspring Disciplined US Core Inst	EVSIX	LB	-	100	95	100	100	100	90	90	100	100	100	100	100

LARGE GROWTH

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds Growth Fd of Amer R-6	RGAGX	LG	-	45	45	55	45	75	65	90	90	90	90	90	95

LARGE VALUE

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Dodge & Cox Stock X	DOXGX	LV	-	100	100	100	100	100	100	100	100	100	95	65	30

MID-CAP GROWTH

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Hartford MidCap HLS IA	HIMCX	MG	-	35	15	5	5	15	5	5	15	15	5	5	15

SMALL GROWTH

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Allspring Small Company Growth R6	WSCRX	SG	-	100	100	100	75	75	40	60	40	45	70	50	45
AMG GW&K Small Mid Cap Core I	GWGIX	SG	-	65	60	45	45	35	35	0	0	5	60	95	70

FOREIGN LARGE GROWTH

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds EUPAC R6	RERGX	FG	-	100	70	70	100	80	100	75	85	100	100	100	100

Report

Inv. Data as of 06/30/26. Washoe County

EXECUTIVE SUMMARY

MODERATE ALLOCATION

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds American Balanced R-6	RLBGX	MA	-	100	100	100	100	100	100	100	100	100	100	100	100

GLOBAL BOND-USD HEDGED

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
PIMCO International Bond (USD-Hdg) Instl	PFORX	WH	-	100	100	100	100	95	95	95	95	100	100	90	100

HIGH YIELD BOND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
PIMCO High Yield Instl	PHIYX	HY	-	70	90	70	60	60	60	60	60	50	60	35	50

INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Hartford Total Return Bond HLS IA	HIABX	PI	-	95	95	100	100	100	95	100	80	90	85	95	95

PASSIVE

LARGE BLEND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Vanguard Institutional Index I	VINIX	LB	-	100	100	100	100	100	100	100	100	100	100	100	100

MID-CAP BLEND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Vanguard Mid Cap Index Admiral	VIMAX	MB	-	100	100	100	100	100	100	100	100	100	100	100	100

EXECUTIVE SUMMARY

SMALL BLEND

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
Vanguard Small Cap Index Admiral Shares	VSMAX	SB	-	100	100	100	100	100	100	100	100	100	100	100	100

MONEY MARKET/STABLE VALUE

STABLE VALUE

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS
Voya Fixed Account - PROVFIXED CI	PROVFIXED	-	-

TARGET DATE INVESTMENT

TARGET-DATE 2000-2010

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2010 Trgt Date Ret IncR-6	RFTTX	TA	-	95	100	100	100	100	100	90	90	90	90	85	85

TARGET-DATE 2015

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2015 Trgt Date Ret IncR-6	RFJTX	TD	-	100	100	100	100	100	100	100	100	100	100	100	100

TARGET-DATE 2020

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2020 Trgt Date Ret IncR-6	RRCTX	TE	-	100	100	100	100	100	100	100	100	100	100	100	100

TARGET-DATE 2025

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2025 Trgt Date Ret IncR-6	RFDTX	TG	-	100	100	100	100	100	100	100	100	100	100	100	100

EXECUTIVE SUMMARY

TARGET-DATE 2030

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2030 Trgt Date Retire R-6	RFETX	TH	-	100	100	100	100	100	100	100	100	100	100	100	100

TARGET-DATE 2035

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2035 Trgt Date Retire R-6	RFFTX	TI	-	100	100	100	100	100	100	100	100	100	100	100	100

TARGET-DATE 2040

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2040 Trgt Date Retire R-6	RFGTX	TJ	-	90	95	95	95	95	80	100	100	100	100	85	75

TARGET-DATE 2045

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2045 Trgt Date Retire R6	RFHTX	TK	-	80	100	100	100	100	100	100	100	100	100	100	95

TARGET-DATE 2050

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2050 Trgt Date Retire R6	RFITX	TN	-	60	80	80	80	80	80	75	85	85	85	85	80

TARGET-DATE 2055

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES											
				23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2055 Trgt Date Retire R6	RFKTX	TL	-	60	70	80	80	80	80	75	85	85	85	85	70

EXECUTIVE SUMMARY

TARGET-DATE 2060

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2060 Trgt Date Retire R6	RFUTX	XQ	-	35	45	55	55	55	55	75	85	85	85	80	70

TARGET-DATE 2065

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2065 Trgt Date Retire R6	RFVTX	TU	-	5	25	25	25	25	25	50	60	50	60	60	55

TARGET-DATE 2070+

INVESTMENT NAME	TICKER	PEER GROUP	ASSETS	PRIOR QUARTERS SCORES 23 Q3	23 Q4	24 Q1	24 Q2	24 Q3	24 Q4	25 Q1	25 Q2	25 Q3	25 Q4	26 Q1	26 Q2
American Funds 2070 Trgt Date Retire R6	RFBFX	TX	-	-	-	-	0	0	0	0	0	0	0	0	0

INVESTMENT PERFORMANCE

Mutual funds and Exchange Traded Funds (ETFs) are sold by prospectus. Please consider the investment objectives, risks, charges and expenses carefully before investing. The prospectus, and, if available, the summary prospectus, which contains this and other information, can be obtained by calling your financial advisor. Read the prospectus and, if available, the summary prospectus carefully before you invest. *The performance information shown represents past performance and is not a guarantee of future results. Investment returns and principal value of an investment will fluctuate so that when shares are redeemed, they may be worth more or less than their original cost. The performance information shown reflects performance without adjusting for sales charges. If adjusted, the load would reduce the performance quoted. Current performance may be higher or lower than the data shown. For the most recent month-end performance and information on expenses, visit www.fi360.com/directory.* Percentile ranks calculated by Fi360, are based on the return shown compared to peer group (1 = top rank), do not account for sales charges, and are not provided for periods under a year.

Investment and Insurance Products: NOT FDIC Insured / NO Bank Guarantee / MAY Lose Value

U.S. EQUITY - LARGE BLEND

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	**TYPE**	**TICKER**	**3 MO**	**YTD**	**1 YR**	**3 YR**	**5 YR**	**10 YR**
Allspring Disciplined US Core Inst	MF	EVSIX	15.89	11.37	24.43 (18)	22.65 (11)	14.9 (7)	15.56 (13)
Vanguard Institutional Index I	MF	VINIX	15.19	10.19	22.28 (30)	20.57 (26)	13.36 (21)	15.47 (15)
# OF MF/ETF/CIT PEERS			1,383	1,363	1,321	1,243	1,168	1,014
MEDIAN MF/ETF/CIT			14.61	9.64	20.54	19.34	12.03	14.42
S&P 500 (TR) (1970)			15.2	10.2	22.32	20.61	13.4	15.5

U.S. EQUITY - LARGE GROWTH

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	**TYPE**	**TICKER**	**3 MO**	**YTD**	**1 YR**	**3 YR**	**5 YR**	**10 YR**
American Funds Growth Fd of Amer R-6	MF	RGAGX	19.12	9.59	19.24 (29)	23.79 (25)	11.84 (32)	16.53 (45)
# OF MF/ETF/CIT PEERS			1,082	1,078	1,063	1,012	970	883
MEDIAN MF/ETF/CIT			17.4	6.36	15.78	20.95	10.46	16.33
RUSSELL 1000 GROWTH TR USD			16.74	5.32	17.7	22.57	13.71	18.58

U.S. EQUITY - LARGE VALUE

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	**TYPE**	**TICKER**	**3 MO**	**YTD**	**1 YR**	**3 YR**	**5 YR**	**10 YR**
Dodge & Cox Stock X	MF	DOXGX	5.59	3.86	9.86 (95)	14.1 (75)	9.09 (80)	13.18 (13)
# OF MF/ETF/CIT PEERS			1,141	1,137	1,124	1,088	1,038	964
MEDIAN MF/ETF/CIT			10.26	10.75	20.89	15.94	10.47	11.45
RUSSELL 1000 VALUE TR USD			13.86	16.25	27.11	17.78	11.17	11.52

INVESTMENT PERFORMANCE

U.S. EQUITY - MID-CAP BLEND

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	TYPE	TICKER	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Mid Cap Index Admiral	MF	VIMAX	12.55	11.84	16.75 (75)	15.32 (47)	7.94 (63)	11.77 (31)
# OF MF/ETF/CIT PEERS			424	424	415	374	355	302
MEDIAN MF/ETF/CIT			14.28	16	22.97	15.19	8.61	11.1
RUSSELL MID CAP TR USD			13.82	15.29	21.63	16.51	8.49	12

U.S. EQUITY - MID-CAP GROWTH

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	TYPE	TICKER	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Hartford MidCap HLS IA	MF	HIMCX	18.61	12.07	8.4 (63)	7.8 (80)	0.92 (80)	8.98 (90)
# OF MF/ETF/CIT PEERS			483	482	479	470	463	436
MEDIAN MF/ETF/CIT			17.76	11.76	12.06	14.13	3.85	12.01
RUSSELL MID CAP GROWTH TR USD			14.54	7.27	6.17	15.6	6.02	13.04

U.S. EQUITY - SMALL BLEND

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	TYPE	TICKER	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Vanguard Small Cap Index Admiral Shares	MF	VSMAX	16.02	18.24	29.48 (73)	16.72 (46)	7.68 (52)	11.74 (33)
# OF MF/ETF/CIT PEERS			631	629	623	596	579	523
MEDIAN MF/ETF/CIT			19.88	22.03	34.1	16.33	7.77	11.27
RUSSELL 2000 TR USD			21.49	22.56	40.77	18.6	6.98	11.62

U.S. EQUITY - SMALL GROWTH

			TOTAL RETURN		TOTAL ANNUALIZED RETURN (% RANK)			
INVESTMENT NAME	TYPE	TICKER	3 MO	YTD	1 YR	3 YR	5 YR	10 YR
Allspring Small Company Growth R6	MF	WSCRX	22.66	16.62	26.99 (73)	12.87 (76)	4.81 (49)	11.57 (63)
AMG GW&K Small Mid Cap Core I	MF	GWGIX	16.41	20.52	30.94 (60)	14.7 (67)	7.44 (25)	12.05 (52)
# OF MF/ETF/CIT PEERS			538	537	536	531	516	479
MEDIAN MF/ETF/CIT			24.85	22.23	33.63	16.11	4.73	12.12
RUSSELL 2000 GROWTH TR USD			25.7	22.17	38.74	18.43	5.56	11.97

INVESTMENT PERFORMANCE

INTERNATIONAL EQUITY - FOREIGN LARGE GROWTH

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds EUPAC R6	MF	RERGX	14.53	11.28	23.72 (11)	16.01 (21)	5.51 (36)	9.91 (25)
# OF MF/ETF/CIT PEERS			383	383	381	362	350	293
MEDIAN MF/ETF/CIT			14.42	8.89	12.65	12.45	4.64	9.08
MSCI ACWI EX USA GROWTH NR USD			17.03	12.8	22.29	15.32	5.21	9.21

ALLOCATION - MODERATE ALLOCATION

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds American Balanced R-6	MF	RLBGX	11.44	10.24	21.02 (5)	17.32 (3)	10.06 (2)	10.67 (7)
# OF MF/ETF/CIT PEERS			485	484	482	468	455	424
MEDIAN MF/ETF/CIT			8.91	6.87	14.39	13.04	6.96	8.78
MORNINGSTAR MOD TGT RISK TR USD			9.43	8.31	15.58	12.92	6.15	8.2

ALLOCATION - TARGET-DATE 2000-2010

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2010 Trgt Date Ret IncR-6	MF	RFTTX	3.99	4.16	9.63 (67)	10.23 (10)	5.45 (1)	6.48 (6)
# OF MF/ETF/CIT PEERS			82	82	82	82	70	59
MEDIAN MF/ETF/CIT			5.01	4.81	9.95	9.03	4.13	5.97
MORNINGSTAR LIFETIME MOD 2010 TR USD			5.59	4.73	10.4	9.66	4.23	6.01

ALLOCATION - TARGET-DATE 2015

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2015 Trgt Date Ret IncR-6	MF	RFJTX	4.66	4.58	10.33 (75)	10.66 (6)	5.62 (1)	6.88 (11)
# OF MF/ETF/CIT PEERS			81	81	81	81	71	60
MEDIAN MF/ETF/CIT			5.71	5.34	10.99	9.7	4.4	6.5
MORNINGSTAR LIFETIME MOD 2015 TR USD			5.96	5	10.89	9.84	4.05	6.24

INVESTMENT PERFORMANCE

ALLOCATION - TARGET-DATE 2020

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2020 Trgt Date Ret IncR-6	MF	RRCTX	5.43	5.06	11.12 (68)	11.34 (13)	5.98 (1)	7.45 (18)
# OF MF/ETF/CIT PEERS			102	102	102	102	92	73
MEDIAN MF/ETF/CIT			6.33	5.92	12.31	10.58	4.78	7.05
MORNINGSTAR LIFETIME MOD 2020 TR USD			6.54	5.42	11.68	10.29	4.14	6.64

ALLOCATION - TARGET-DATE 2025

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2025 Trgt Date Ret IncR-6	MF	RFDTX	5.98	5.32	11.58 (75)	11.71 (35)	6.1 (2)	8.23 (17)
# OF MF/ETF/CIT PEERS			124	124	124	122	112	90
MEDIAN MF/ETF/CIT			6.96	6.24	12.95	11.28	5.23	7.83
MORNINGSTAR LIFETIME MOD 2025 TR USD			7.29	6.01	12.77	10.99	4.48	7.26

ALLOCATION - TARGET-DATE 2030

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2030 Trgt Date Retire R-6	MF	RFETX	7.56	6.18	13.12 (67)	13.13 (23)	6.93 (3)	9.43 (7)
# OF MF/ETF/CIT PEERS			190	190	190	187	177	142
MEDIAN MF/ETF/CIT			7.81	6.84	13.83	12.42	5.83	8.45
MORNINGSTAR LIFETIME MOD 2030 TR USD			8.29	6.79	14.24	12.03	5.16	8.13

ALLOCATION - TARGET-DATE 2035

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2035 Trgt Date Retire R-6	MF	RFFTX	9.36	7.33	15.07 (70)	14.85 (19)	7.91 (6)	10.82 (5)
# OF MF/ETF/CIT PEERS			185	185	185	184	174	141
MEDIAN MF/ETF/CIT			9.47	8.19	16.31	14.17	6.98	9.6
MORNINGSTAR LIFETIME MOD 2035 TR USD			9.67	7.9	16.33	13.56	6.28	9.19

INVESTMENT PERFORMANCE

ALLOCATION - TARGET-DATE 2040

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2040 Trgt Date Retire R-6	MF	RFGTX	12.19	9.38	18.54 (54)	17.24 (11)	9.29 (6)	11.92 (5)
# OF MF/ETF/CIT PEERS			188	188	188	185	175	142
MEDIAN MF/ETF/CIT			11.01	9.39	18.75	15.86	8.09	10.52
MORNINGSTAR LIFETIME MOD 2040 TR USD			11.28	9.22	18.82	15.31	7.56	10.19

ALLOCATION - TARGET-DATE 2045

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2045 Trgt Date Retire R6	MF	RFHTX	13.82	10.55	20.36 (57)	18.15 (17)	9.76 (15)	12.31 (5)
# OF MF/ETF/CIT PEERS			185	185	185	184	174	141
MEDIAN MF/ETF/CIT			12.1	10.49	20.75	17.09	8.92	11.14
MORNINGSTAR LIFETIME MOD 2045 TR USD			12.68	10.39	21.06	16.77	8.58	10.87

ALLOCATION - TARGET-DATE 2050

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2050 Trgt Date Retire R6	MF	RFITX	14.39	10.87	20.75 (67)	18.41 (21)	9.79 (28)	12.42 (6)
# OF MF/ETF/CIT PEERS			188	188	188	185	175	142
MEDIAN MF/ETF/CIT			12.95	11.13	22.15	17.78	9.33	11.4
MORNINGSTAR LIFETIME MOD 2050 TR USD			13.55	11.15	22.5	17.61	9.11	11.18

ALLOCATION - TARGET-DATE 2055

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2055 Trgt Date Retire R6	MF	RFKTX	15.06	11.28	21.41 (68)	18.72 (23)	9.87 (32)	12.46 (7)
# OF MF/ETF/CIT PEERS			185	185	185	184	174	140
MEDIAN MF/ETF/CIT			13.43	11.38	22.61	17.97	9.47	11.51
MORNINGSTAR LIFETIME MOD 2055 TR USD			13.89	11.49	23.12	17.88	9.23	11.24

INVESTMENT PERFORMANCE

ALLOCATION - TARGET-DATE 2060

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2060 Trgt Date Retire R6	MF	RFUTX	15.33	11.45	21.64 (69)	18.84 (21)	9.9 (33)	12.47 (10)
# OF MF/ETF/CIT PEERS			185	185	185	184	174	101
MEDIAN MF/ETF/CIT			13.52	11.47	22.82	18.03	9.46	11.74
MORNINGSTAR LIFETIME MOD 2060 TR USD			13.99	11.65	23.37	17.93	9.21	11.21

ALLOCATION - TARGET-DATE 2065

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2065 Trgt Date Retire R6	MF	RFVTX	15.38	11.5	21.67 (68)	18.84 (23)	9.91 (37)	-
# OF MF/ETF/CIT PEERS			178	178	176	172	138	0
MEDIAN MF/ETF/CIT			13.58	11.58	22.97	18.08	9.61	-
MORNINGSTAR LIFETIME MOD 2060 TR USD			13.99	11.65	23.37	17.93	9.21	11.21

ALLOCATION - TARGET-DATE 2070+

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
American Funds 2070 Trgt Date Retire R6	MF	RFBFX	15.3	11.46	21.69 (81)	-	-	-
# OF MF/ETF/CIT PEERS			162	146	98	8	0	0
MEDIAN MF/ETF/CIT			13.66	11.58	23.51	16.82	-	-
MORNINGSTAR LIFETIME MOD 2060 TR USD			13.99	11.65	23.37	17.93	9.21	11.21

TAXABLE BOND - GLOBAL BOND-USD HEDGED

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
PIMCO International Bond (USD-Hdg) Instl	MF	PFORX	2.56	0.96	2.93 (67)	5.57 (18)	1.81 (12)	2.81 (15)
# OF MF/ETF/CIT PEERS			111	111	109	103	100	73
MEDIAN MF/ETF/CIT			1.85	1.25	3.48	4.79	0.77	2
BLOOMBERG GLOBAL AGGREGATE TR HDG USD			1.3	1.14	3.17	4.5	0.87	1.92

INVESTMENT PERFORMANCE

TAXABLE BOND - HIGH YIELD BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
PIMCO High Yield Instl	MF	PHIYX	2	1.21	5.38 (57)	7.98 (60)	3.67 (57)	5.12 (46)
# OF MF/ETF/CIT PEERS			623	621	611	592	566	529
MEDIAN MF/ETF/CIT			2.31	1.88	5.62	8.17	3.83	5.06
BLOOMBERG US CORPORATE HIGH YIELD TR USD			2.46	1.95	5.91	8.85	4.16	5.81

TAXABLE BOND - INTERMEDIATE CORE-PLUS BOND

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
Hartford Total Return Bond HLS IA	MF	HIABX	1.04	0.83	4.22 (36)	4.86 (43)	0.34 (49)	2.29 (33)
# OF MF/ETF/CIT PEERS			571	571	547	512	481	428
MEDIAN MF/ETF/CIT			0.97	0.79	4.02	4.74	0.33	2.04
BLOOMBERG US AGG BOND TR USD			0.66	0.61	3.79	4.15	0.08	1.54

STABLE VALUE - STABLE VALUE

INVESTMENT NAME	TYPE	TICKER	TOTAL RETURN 3 MO	TOTAL RETURN YTD	TOTAL ANNUALIZED RETURN (% RANK) 1 YR	3 YR	5 YR	10 YR
Voya Fixed Account - PROVFIXED CI	CI	PROVFIXED	-	-	-	-	-	-

STATEMENT OF ADDITIONAL DISCLOSURES

INTRODUCTION

This report is for informational purposes only and does not constitute professional investment advice. Some data in this report was obtained from third parties. Although Fi360 obtains data from sources it deems to be reliable, it does not independently verify the data, and does not warrant or represent that the data is timely, complete, or accurate.

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All investments involve risk. The principal value and investment return will fluctuate so that your shares, when redeemed, may be worth more or less than the original cost. All investing involves risk, including the possible loss of principal. This does not apply, however, to the guaranteed portions of group annuity contracts that constitute guaranteed benefit policies as defined in ERISA 401(b)(2)(B).

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CITs are not insured by FDIC or any other type of deposit insurance; are not deposits or other obligations of, and are not guaranteed by any firm or their affiliates; and involve investment risks, including possible loss of principal invested. CITs are not mutual funds and are exempt from registration and regulation under the Investment Company Act of 1940 (the "1940 Act"), and their units are not registered under the Securities Act of 1933, or applicable securities laws of any state or other jurisdiction. Unit holders of the Funds are not entitled to the protections of the 1940 Act. The decision to invest in CITs should be carefully considered. The CITs unit values will fluctuate and may be worth more or less when redeemed, so unit holders may lose money. CITs are not sold by prospectus and are not available for investment by the public; Fund prices are not quoted in readily available market quotation services.

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Separate Accounts are available through a group annuity contract. The contract and other fee/disclosure documents, such as fact sheets, may contain important information about the separate account fees, investment objectives and risks and expenses of underlying investments in the separate accounts and should be read carefully before investing. Certain investment options may not be available in all states or U.S. commonwealths. Some payments or transfers from the Separate Accounts may be deferred as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets or investment conditions which do not allow for orderly investment transactions.

This Statement of Additional Disclosures includes important information regarding the information provided in the report. If an investor does not understand any term or data presented herein, he/she should consult with his/her financial advisor.

PERFORMANCE

Total Return (No Load). Expressed in percentage terms, an investment's total return is determined each month by taking the change in monthly net asset value, reinvesting all income and capital gains distributions during that month, and dividing by the starting NAV. Reinvestments are made using the actual reinvestment NAV, and daily payoffs are reinvested monthly. Total Return (No Load) is not adjusted for sales charges (such as front-end loads, deferred loads and redemption fees), but do reflect management, administrative, 12b-1 fees and other costs taken out of fund assets. Total returns for periods longer than one year are expressed in terms of compounded average annual returns (also known as geometric total returns).

STATEMENT OF ADDITIONAL DISCLOSURES

Percentile Rank. The relative ranking of an investment within its peer group on a scale of 1-100 (1 being the best) for the data point and time period being measured. Rankings are calculated against the corresponding Peer Group and Number of Peers as explained in the following paragraph. Performance ranks do not account for an investment's sales charge (if applicable). Ranks will not be provided for periods less than one year.

Number of Peers. The number of investments in the same peer group which were used to calculate any percentile rank or Fi360 Fiduciary Score. Only investments which had the given data point being ranked are included in this number, so the number of peers can change for the same investment by data point being ranked. For Mutual funds (MF) and Exchange Traded Funds (ETF), we combine both sets of investments together to form one peer group for ranking purposes. For Collective Investment Trusts (CIT), since many do not report timely, we utilize the pre-defined MF/ETF peer group and calculate the ranks as an overlay on that peer group. There is no existing MF/ETF peer group for Stable Value, Leveraged Net Long and Money Market Non-40 Act. We use the following MF/ETF peer group as a proxy instead (Stable Value uses Short-Term Bond, Leveraged Net Long uses Large Blend and Money Market Non-40 Act uses Money Market Taxable) so we can calculate the ranks. For Group Retirement Plan Annuities (GRPA), we combine this universe with all mutual funds and ETFs to form one peer group for ranking purposes. For Separately managed accounts (SMA) and Variable annuity sub accounts (VA), we use their respective universe of investments only.

Benchmarks. A benchmark gives an investor a point of reference for evaluating a fund's performance by comparing benchmark returns to the fund's returns. This report may utilize one or many of these benchmarks:

Broad Index. The index used in the calculation of metrics such as Alpha, Beta, and R-Squared. The Broad Index provides a common comparison point for funds with similar investing styles across different peer groups.

Peer Group Index. The index assigned to the fund's peer group, which is a group of funds with similar investment style. Each peer group has its own index which can be used as a common comparison point between funds.

Best-fit Index. The market index that shows the highest correlation with a fund over the most-recent 36 months, as measured by the highest R-Squared. In addition, the Best-fit Index can be used to compare the betas and alphas of similar funds that show the same Best-fit Index. The Best-fit Index may not be the fund's benchmark, nor does it necessarily contain the types of securities that may be held by the fund.

Indices are unmanaged and cannot be invested in directly. Please reference the Index Descriptions section for more specific detail on each index that is included in this report.

VOLATILITY METRICS

Standard Deviation. A statistical measure of the historical volatility. It depicts how widely the returns varied over a certain period of time. Investors use standard deviation to try to predict the range of returns that are most likely for a given time period. When an investment has a high standard deviation, the predicted range of performance is wide, implying greater volatility. If the investment is the only holding in an investor's portfolio, then it is an appropriate measure of risk. If the returns follow a normal distribution, then approximately 68 percent of the time they will fall within one standard deviation of the mean return for the investment and 95 percent of the time within two standard deviations.

INVESTMENT STRATEGY & STYLE

Peer Group. Fi360 utilizes the Morningstar Category for peer group assignment. In an effort to distinguish funds by what they own, as well as by their prospectus objectives and styles, Morningstar developed the Morningstar Categories. While the prospectus objective identifies a fund's investment goals based on the wording in the fund prospectus, the Morningstar Category identifies funds based on their actual investment styles as measured by their underlying portfolio holdings (portfolio and other statistics over the past three years). Peer groups are for comparison only, and do not represent any investable products. Please reference the Peer Group Descriptions section for more specific detail on each peer group that is included in this report.

CLIENT PERFORMANCE

Client performance. Performance is calculated using the current investments and allocations (as they exist today). The portfolio value will change each year and then rebalance back to that original allocation on an annual basis. Performance represents historical performance of the current investments in the portfolio.

The monthly investment returns used in the calculations are Total Returns (with no loads included) so they are not adjusted for sales charges (such as front-end loads, deferred loads and redemption fees), but do reflect management, administrative, 12b-1 fees and other costs taken out of fund assets.

If an investment does not have a return for a given month, the weighted return for only that month is calculated excluding the investment's allocation. These are identified within the tables.

STATEMENT OF ADDITIONAL DISCLOSURES

The individual investment monthly returns are compounded to result in the corresponding portfolio return and risk metrics shown in this report.

Blended Benchmark performance is calculated as follows:

If a custom benchmark is assigned, the returns are reflective of the specified indices included in the benchmark.

A weighted return is calculated for each month based on the index allocations utilized for that month.

The same rebalancing schedule used in the portfolio is applied to the custom benchmark.

If an index does not have a return for a particular month, it will be excluded from the calculations.

The individual monthly returns are then compounded to result in the corresponding annualized returns shown in the report.

Peer Group Benchmark performance is calculated as follows:

Returns are reflective of the median manager's performance for each peer group utilized in the portfolio.

A weighted return is calculated for each month based upon the investments and allocations utilized for that month.

The same rebalancing schedule used in the portfolio is applied to the peer group benchmark.

If a peer group does not have a median return for a particular month, the assigned index return will be used instead.

The individual monthly returns are then compounded to result in the corresponding annualized returns shown in the report.

The performance of the peer group benchmark and blended benchmark (if included) are not an exact representation of any particular investment, as you cannot invest directly in an index or the peer group median manager that are used in the calculations.

Client Growth of 10k Chart. The Growth of 10k chart shows a client's performance based on how $10,000 invested in the portfolio would have grown over time with dividends reinvested. The returns used in the graph are not load-adjusted. Located alongside the portfolio graph line are lines that represent the growth of $10,000 in the Peer Group Benchmark, and if selected, the Blended Benchmark. The Peer Group Benchmark and the Blended Benchmark are detailed below the performance tables. All lines are plotted on a logarithmic scale, so that identical percentage changes in values have the same vertical distance on the graph. This provides a more accurate representation of performance than would a simple arithmetic graph.

Client Benchmarks. A benchmark gives an investor a point of reference for evaluating a portfolio's performance by comparing benchmark returns to the portfolio's returns. This report may use the following types of benchmarks:

Blended Benchmark. This custom benchmark is specified by the financial advisor or other third party who constructed the portfolio. It usually contains a blended set of indices which best represent the underlying risks and objectives of a given portfolio. Fi360 calculates a weighted monthly return based on these underlying indices.

Peer Group Benchmark. Fi360 will automatically take each investment in the portfolio and map it to their corresponding peer group for each historical period used in the calculations. We then use the median manager return for that peer group and calculate a weighted monthly return based on these median manager returns. This provides a benchmark as if you were invested in the median manager of a given peer group instead of the actual investment manager that was selected. So, any outperformance of the portfolio to this benchmark usually denotes that you have selected investments which have consistently outperformed the median of their peer groups.

Indices are unmanaged and cannot be invested in directly. Please reference the Index Descriptions section for more specific detail on each index that is included in this report.

These investment(s) did not have a monthly return reported for the following time periods and were excluded from that month's weighted return calculation.

STATEMENT OF ADDITIONAL DISCLOSURES

- **Voya Fixed Account - PROVFIXED** CI - June 2016 - August 2025; October 2025 - June 2026

STATEMENT OF ADDITIONAL DISCLOSURES: EXTENDED PERFORMANCE

The analysis in this report may be based, in part, on adjusted historical returns for periods prior to an investment share class's actual inception.

Morningstar created extended performance statistics to "fill in the gap" between the inception date of a new share class or distribution channel and the inception date of the original portfolio. Extended performance lengthens the performance data that is available for the younger investment. This helps investors see how the portfolio as a whole has performed over time. For example, if a mutual fund started 15 years ago with an Investor share class and just added an Institutional share class one year ago, Morningstar will lengthen the performance history of the Institutional share class to 15 years. Often, some of the shareholders in the new share class were actually shareholders in the oldest share class.

Morningstar will adjust the performance history of the original portfolio to reflect differences in fees between the original share class and the younger share class. This adjustment will only occur where the new share class has higher fees than the oldest share class, so the extended performance for the younger share class will be lower than, or equal to, the returns of the oldest share class. Where the oldest share class has higher fees than the younger share class no adjustment is made. In this case, if the expenses of the newer share class were used rather than the expenses of the old share class (due to lower expenses of the new share class), it would have resulted in better performance.

NEWER SHARE CLASS		OLDEST SHARE CLASS	
NAME	INCEPTION DATE	NAME	INCEPTION DATE
Dodge & Cox Stock X	05/02/2022	Dodge & Cox Stock I	01/04/1965

STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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This following indices are part of this family:

- **Bloomberg Global Aggregate TR Hdg USD.** The index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.
- **Bloomberg US Agg Bond TR USD.** The index measures the performance of investment grade, U.S. dollar-denominated, fixed-rate taxable bond market, including Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM passthroughs), ABS, and CMBS. It rolls up into other Barclays flagship indices, such as the multi-currency Global Aggregate Index and the U.S. Universal Index, which includes high yield and emerging markets debt.
- **Bloomberg US Corporate High Yield TR USD.** The index measures the performance of USD-denominated, non-investment grade, fixed-rate, taxable corporate bonds, including corporate bonds, fixed-rate bullet, putable, and callable bonds,SEC Rule 144A securities,Original issue zeros, Pay-in-kind (PIK) bonds, Fixed-rate and fixed-to-floating capital securities.

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This following indices are part of this family:

- **Russell 1000 Growth TR USD.** The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 1000 Value TR USD.** The index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 2000 Growth TR USD.** The index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell 2000 TR USD.** The index measures the performance of the small-cap segment of the US equity universe. It is a subset of the Russell 3000 and includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.
- **Russell Mid Cap Growth TR USD.** The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

- **Russell Mid Cap TR USD.** The index measures the performance of the mid-cap segment of the US equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.

This following indices are part of this family:

- **Morningstar Lifetime Mod 2010 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is near retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2015 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about five years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2020 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about ten years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2025 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 15 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2030 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 20 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2035 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 25 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2040 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 30 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2045 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 35 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2050 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 40 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2055 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Lifetime Mod 2060 TR USD.** The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who is about 45 years away from retirement. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility.
- **Morningstar Mod Tgt Risk TR USD.** The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets.

STATEMENT OF ADDITIONAL DISCLOSURES: INDEX DESCRIPTIONS

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This following indices are part of this family:

- **MSCI ACWI Ex USA Growth NR USD.** The index measures the performance of the growth large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

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This following indices are part of this family:

- **S&P 500 TR USD.** The index measures the performance of 500 widely held stocks in US equity market. Standard and Poors chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization-weighted.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Foreign Large Growth (FG).** Foreign large-growth portfolios focus on high-priced growth stocks, mainly outside of the United States. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). These portfolios typically will have less than 20% of assets invested in U.S. stocks.
- **Global Bond-USD Hedged (WH).** USD hedged portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and nonU.S. bonds. Funds in this category hedge most of their non-U.S.-dollar currency exposure back to the U.S. dollar.
- **High Yield Bond (HY).** High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios, but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. high-income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.
- **Intermediate Core-Plus Bond (PI).** Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.
- **Large Blend (LB).** Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.
- **Large Growth (LG).** Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.
- **Large Value (LV).** Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).
- **Mid-Cap Blend (MB).** The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of-the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.
- **Mid-Cap Growth (MG).** Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- **Moderate Allocation (MA).** Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance the preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%. Funds in this domestic category are generally expected to have at least 75% of their assets in US securities.
- **Small Blend (SB).** Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Small Growth (SG).** Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fastgrowing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).
- **Stable Value (VL).** Stable-value portfolios seek to provide income while preventing price fluctuations. The most common stable-value portfolios invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. These wrapper agreements typically provide price stability on a day-to-day basis, thereby insulating each portfolio's net asset value from interest-rate volatility. Therefore, the duration for each of these funds is essentially zero. This category is only used in Morningstar's custom fund, separate account, and collective investment trust databases.
- **Target-Date 2000-2010 (TA).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2000-2010) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2015 (TD).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2011-2015) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2020 (TE).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2025 (TG).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2030 (TH).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2035 (TI).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2040 (TJ).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2045 (TK).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2050 (TN).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to moreconservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

STATEMENT OF ADDITIONAL DISCLOSURES: PEER GROUP DESCRIPTIONS

- **Target-Date 2055 (TL).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A targetdate portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2060 (XQ).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2065 (TU).** Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2061-2065 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.
- **Target-Date 2070+ (TX).** Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2066-70 and beyond) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

Investing involves risk. Loss of principal is possible. An investment in a fund is not a bank deposit, and it is not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC) or any other government agency. Each fund carries its own specific risks which depend on the types of investments in the fund. Investors should review the fund's prospectus carefully to understand the risks before investing.

In general, some of the risks associated with the Morningstar Categories shown in this report are as follows:

- **Allocation.** Different methods of asset allocation are associated with varying degrees of risks. Conservative portfolios contain low risk investments but may not earn any value over time. Moderate portfolios have a higher level of risk than conservative portfolios. Aggressive portfolios mainly consist of equities, so their value tends to fluctuate widely.
- **Bonds.** Bonds are subject to interest rate risk. As the prevailing level of bond interest rates rise, the value of bonds already held in a portfolio decline. Portfolios that hold bonds are subject to declines and increases in value due to general changes in interest rates. Bonds are also subject to prepayment risk, which is the chance that an issuer may exercise its right to prepay its security, if falling interest rates prompt the issuer to do so. Forced to reinvest the unanticipated proceeds at lower interest rates, the fund would experience a decline in income and lose the opportunity for additional price appreciation.
- **Foreign.** Investments in foreign securities may be more volatile than investing solely in U.S. markets due to interest-rate, currency, exchange rate, economic, and political risks. The value of these securities can change more rapidly and extremely than can the value of U.S. securities. Foreign securities are subject to increased issuer risk because foreign issuers may not experience the same degree of regulation as U.S. issuers do and are held to different reporting, accounting, and auditing standards. In addition, foreign securities are subject to increased costs because there are generally higher commission rates on transactions, transfer taxes, higher custodial costs, and the potential for foreign tax charges on dividend and interest payments. Many foreign markets are relatively small, and securities issued in less-developed countries face the risks of nationalization, expropriation or confiscatory taxation, and adverse changes in investment or exchange control regulations, including suspension of the ability to transfer currency from a country. Economic, political, social, or diplomatic developments can also negatively impact performance.
- **Foreign Currencies.** Foreign currencies are subject to the risks associated with such currencies and the changes in their values relative to the U.S. dollar. Such risks include volatility in the price relationship between the U.S. dollar and foreign currencies. The value of foreign currencies relative to the U.S. dollar can be affected by many factors, including national debt levels, trade deficits, international trade and foreign policies, changes in trade and balance of payments, governmental fiscal and monetary policies, currency exchange rates and changes in supply and demand that affect those rates, investment and trading activity of mutual funds, hedge funds and currency funds, exchange rate controls and government intervention in currency markets, inflation rates, interest and deposit rates, market expectations about future inflation rates and interest rates, and global and national economic, financial, political, regulatory, judicial, military and geographical events or developments. Prices of currencies of less developed or emerging market nations tend to be more volatile than those of developed countries, given the greater political, regulatory, economic, financial, military and social instability and uncertainty in less developed or emerging market nations.
- **Foreign Regions.** Investments in securities from a particular country or region may be subject to the risk of adverse social, political, regulatory, or economic events occurring in that country or region. Country- or region-specific risks also include the risk that adverse securities markets or exchange rates may impact the value of securities from those areas.
- **High-Yield Bonds.** Portfolios that invest in lower-rated debt securities (commonly referred 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.
- **Large Cap Equities.** Concentrating assets in large-capitalization stocks may subject the portfolio to the risk that those stocks underperform other capitalizations or the market as a whole. Large-cap companies may be unable to respond as quickly as small- and mid-cap companies can to new competitive pressures and may lack the growth potential of those securities. Historically, large-cap companies do not recover as quickly as smaller companies do from market declines.
- **Small/Mid Cap Equities.** Portfolios that invest in stocks of small- to mid-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 that the overall market average.
- **Target-Date Funds.** Target-date funds typically invest in other mutual funds and are designed for investors who are planning to retire during the target date year. The fund's target date is the approximate date of when investors expect to begin withdrawing their money. A target-date fund's investment objective/strategy typically becomes more conservative over time primarily by reducing its allocation to equity mutual funds and increasing its allocations in fixed-income mutual funds. An investor's principal value in a target-date fund is not guaranteed at any time, including at the fund's target date.
- **Taxable Bond.** Investments in taxable bonds such as government bonds, long-term and short-term bonds, bank loans, corporate bonds, preferred stock, high-yield bonds, etc. are subject to numerous risks including those relating to reinvestment, inflation, market, selection, timing, and duration.

STATEMENT OF ADDITIONAL DISCLOSURES: RISKS

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