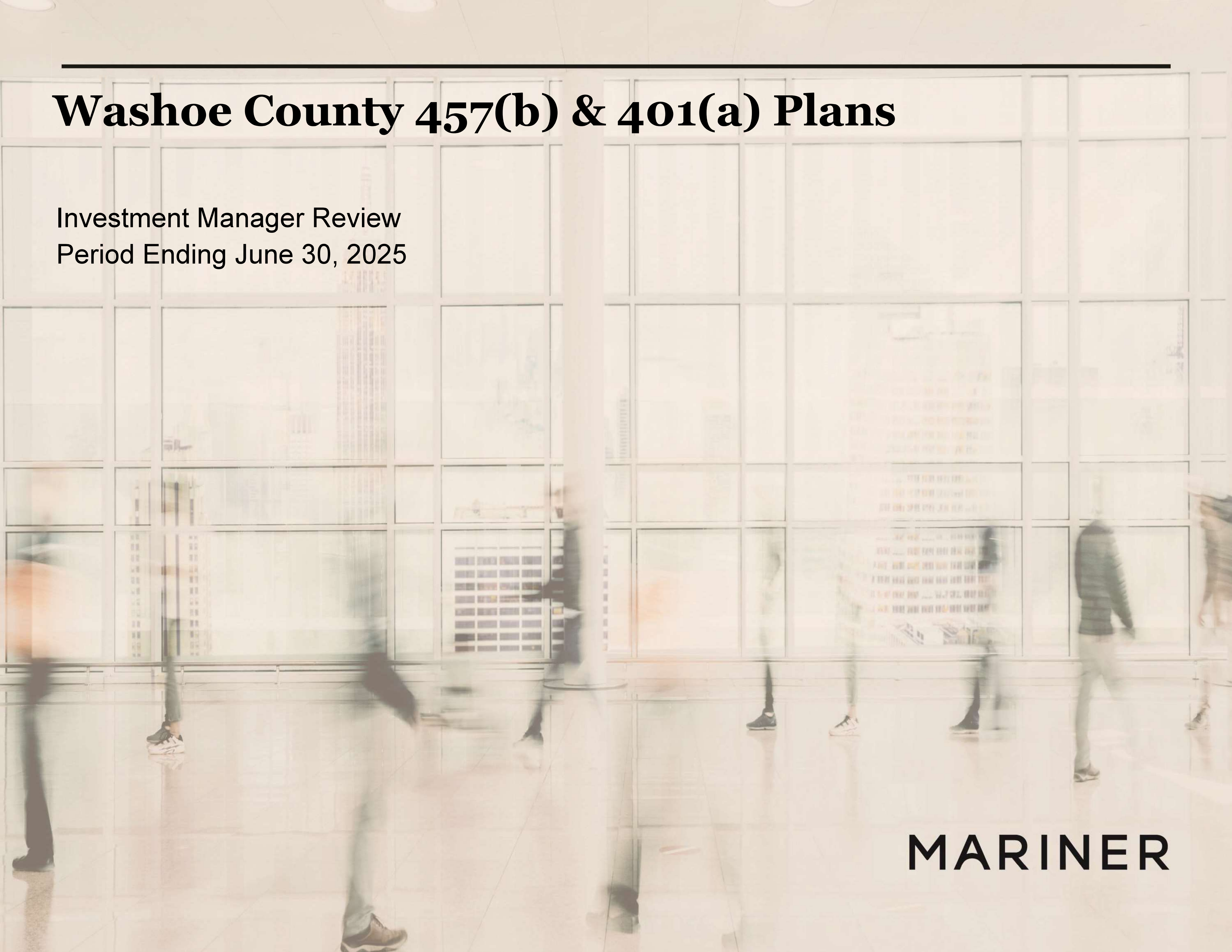
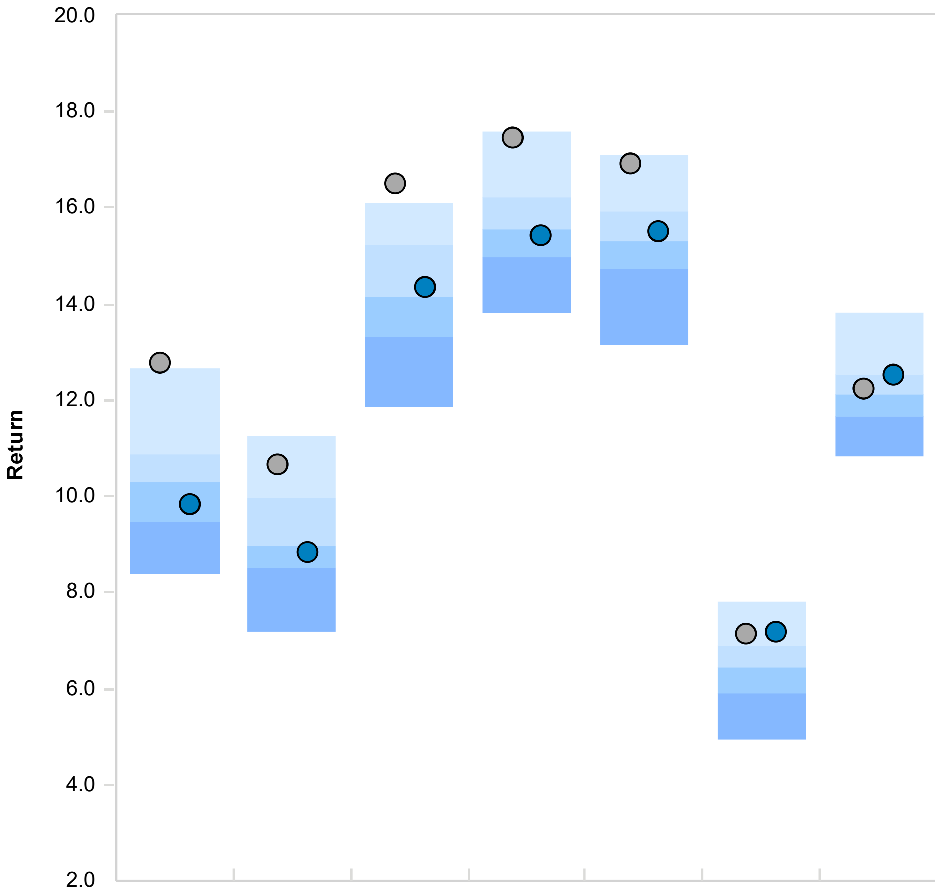
Washoe County 457(b) & 401(a) Plans

Investment Manager Review
Period Ending June 30, 2025



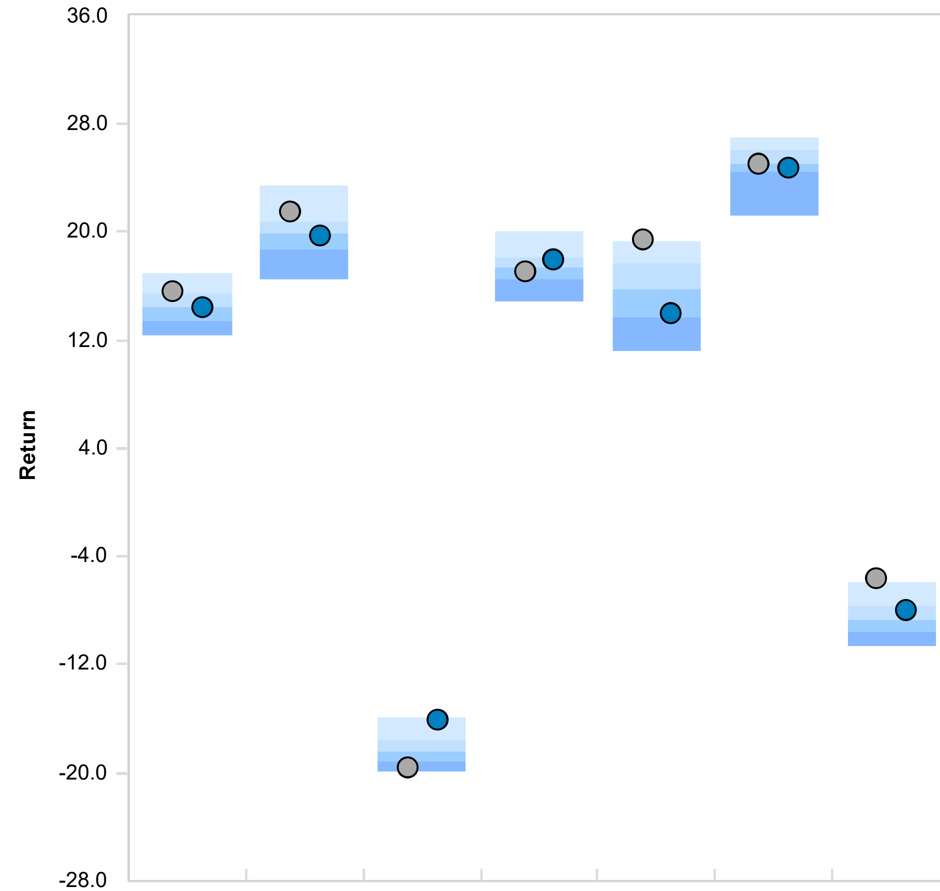
MARINER

Peer Group Analysis - Target-Date 2060



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	12.79	(3)	10.65	(11)	16.50	(1)	17.46	(7)	16.95	(6)	7.15	(15)	12.23	(42)
Index	9.83	(70)	8.85	(56)	14.36	(47)	15.45	(55)	15.54	(43)	7.18	(14)	12.55	(25)
Median	10.28		8.98		14.17		15.55		15.31		6.44		12.12	

Peer Group Analysis - Target-Date 2060



	2024		2023		2022		2021		2020		2019		2018	
Investment	15.60	(18)	21.61	(12)	-19.66	(91)	17.19	(55)	19.44	(5)	25.01	(54)	-5.64	(2)
Index	14.44	(49)	19.74	(57)	-16.01	(7)	18.05	(30)	13.99	(73)	24.73	(65)	-7.95	(33)
Median	14.40		20.00		-18.40		17.36		15.78		25.07		-8.66	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-1.90	(85)	-0.86	(12)	6.20	(56)	1.79	(50)	7.87	(39)	11.90	(6)
Index	-0.89	(57)	-1.70	(48)	6.87	(18)	1.95	(37)	6.85	(89)	10.72	(72)
Median	-0.75		-1.76		6.29		1.79		7.59		11.05	

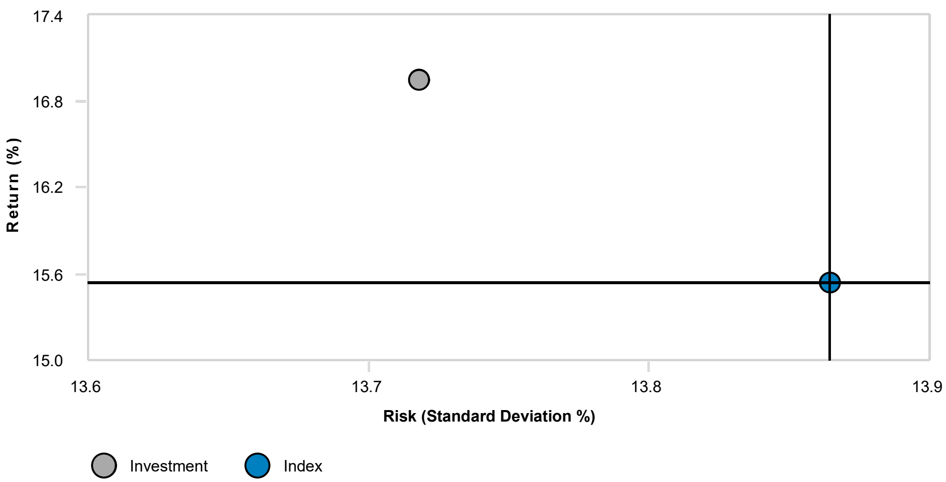
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.95	13.72	0.89	102.89	8	97.46	4
Index	15.54	13.86	0.79	100.00	8	100.00	4

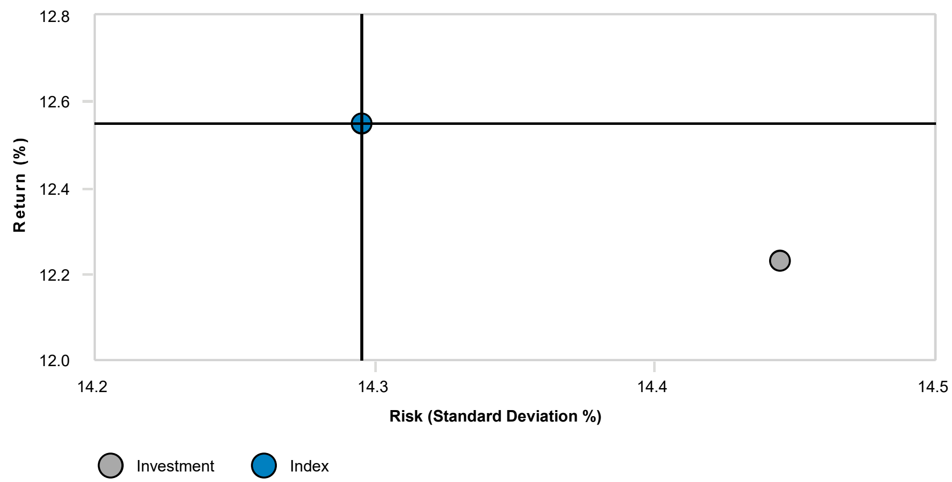
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.23	14.44	0.69	101.20	13	104.00	7
Index	12.55	14.30	0.71	100.00	13	100.00	7

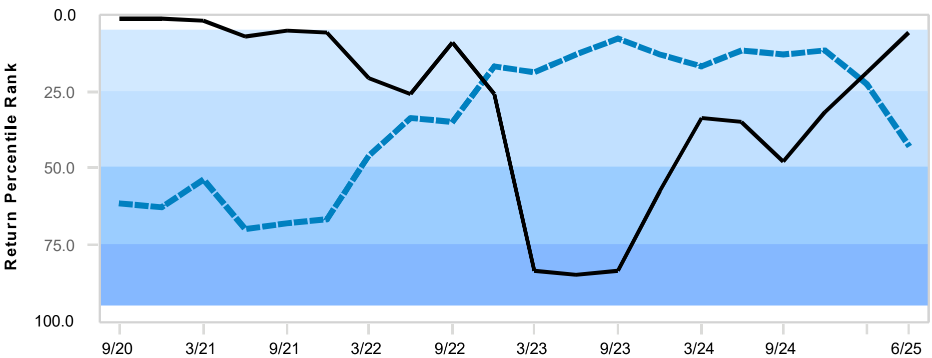
Risk and Return 3 Years



Risk and Return 5 Years

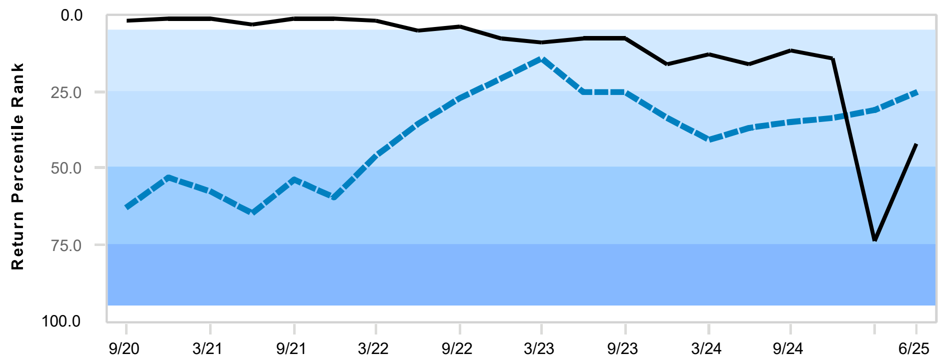


3 Years Rolling Percentile Ranking vs. Target-Date 2060



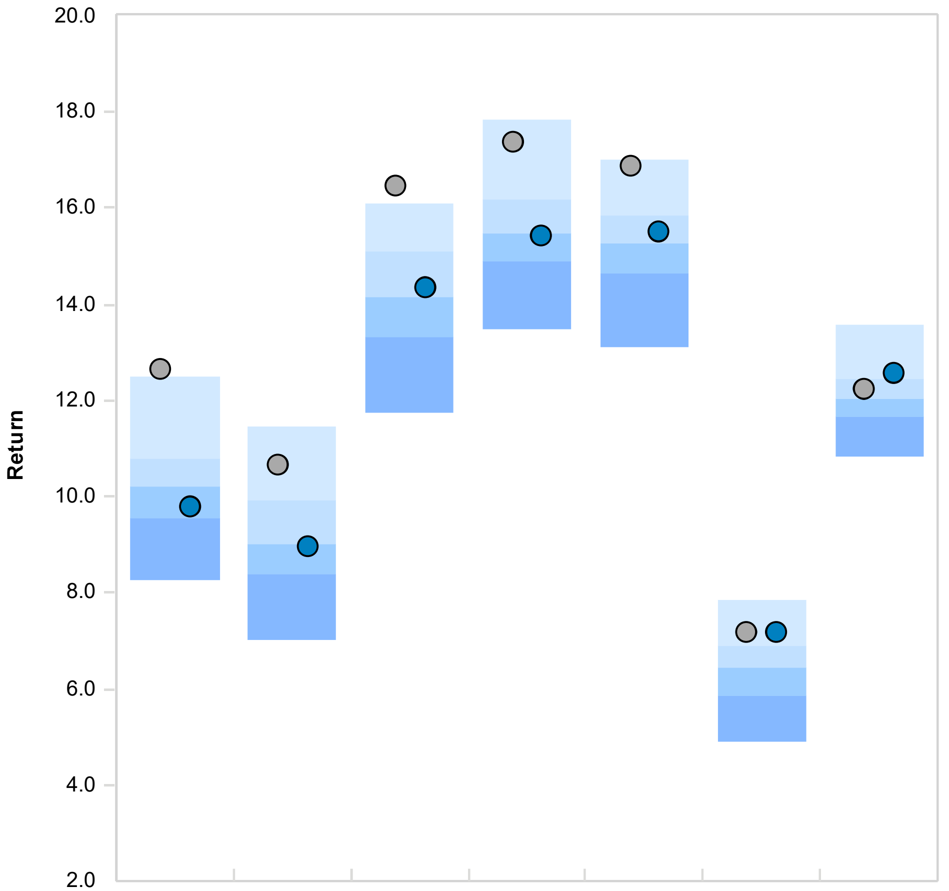
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	10 (50%)	6 (30%)	1 (5%)	3 (15%)
Index	20	10 (50%)	4 (20%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2060



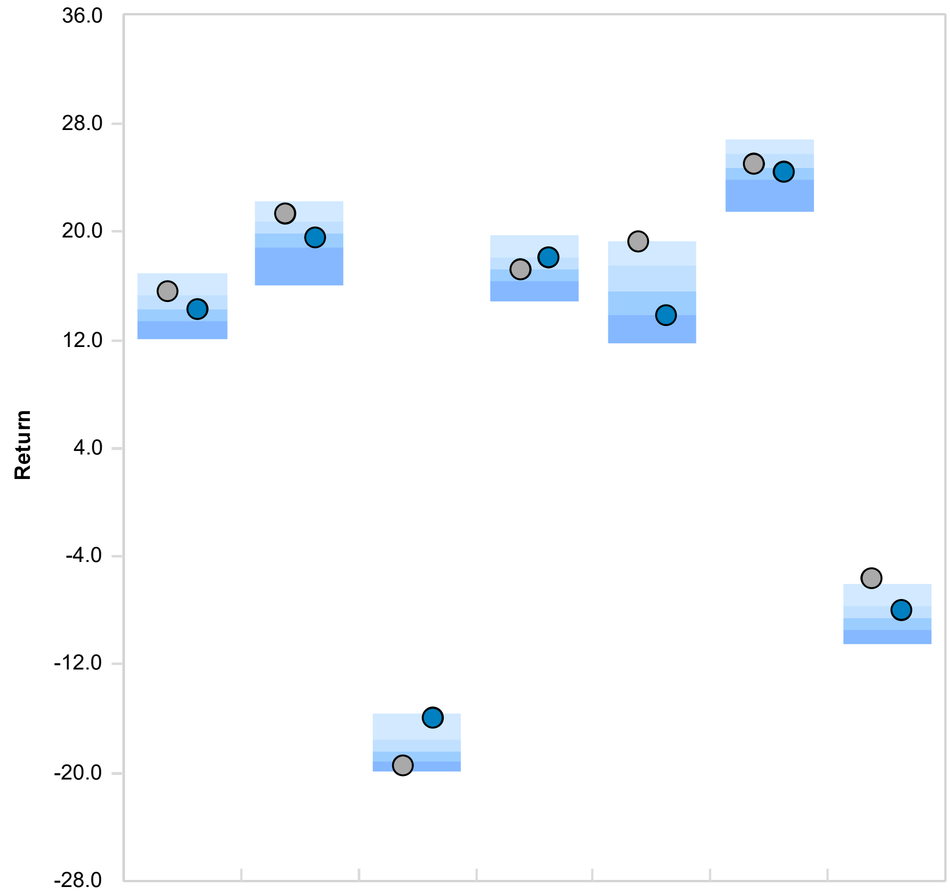
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	18 (90%)	1 (5%)	1 (5%)	0 (0%)
Index	20	5 (25%)	9 (45%)	6 (30%)	0 (0%)

Peer Group Analysis - Target-Date 2055



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	12.67	(1)	10.67	(12)	16.49	(2)	17.40	(7)	16.90	(6)	7.17	(12)	12.25	(37)
Index	9.81	(69)	8.97	(51)	14.37	(46)	15.45	(52)	15.51	(39)	7.17	(11)	12.57	(19)
Median	10.22		8.99		14.17		15.49		15.27		6.43		12.04	

Peer Group Analysis - Target-Date 2055



	2024		2023		2022		2021		2020		2019		2018	
Investment	15.58	(17)	21.40	(11)	-19.50	(86)	17.28	(48)	19.39	(6)	25.09	(42)	-5.65	(3)
Index	14.32	(51)	19.62	(59)	-15.97	(10)	18.19	(24)	13.86	(75)	24.48	(64)	-7.97	(36)
Median	14.33		19.96		-18.36		17.23		15.69		24.85		-8.59	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-1.78	(86)	-0.85	(9)	6.16	(59)	1.80	(49)	7.86	(36)	11.83	(6)
Index	-0.76	(53)	-1.75	(51)	6.82	(20)	1.95	(38)	6.84	(87)	10.71	(73)
Median	-0.71		-1.72		6.28		1.80		7.59		11.08	

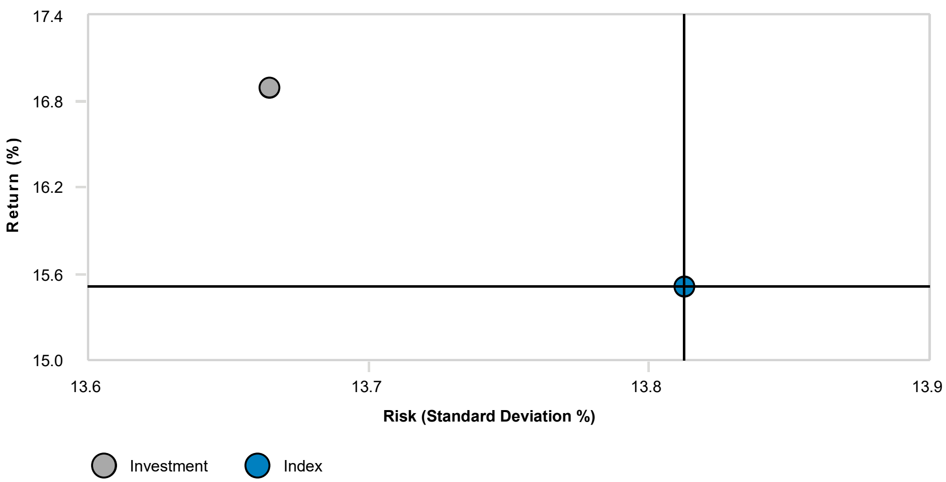
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.90	13.66	0.89	102.81	8	97.40	4
Index	15.51	13.81	0.80	100.00	8	100.00	4

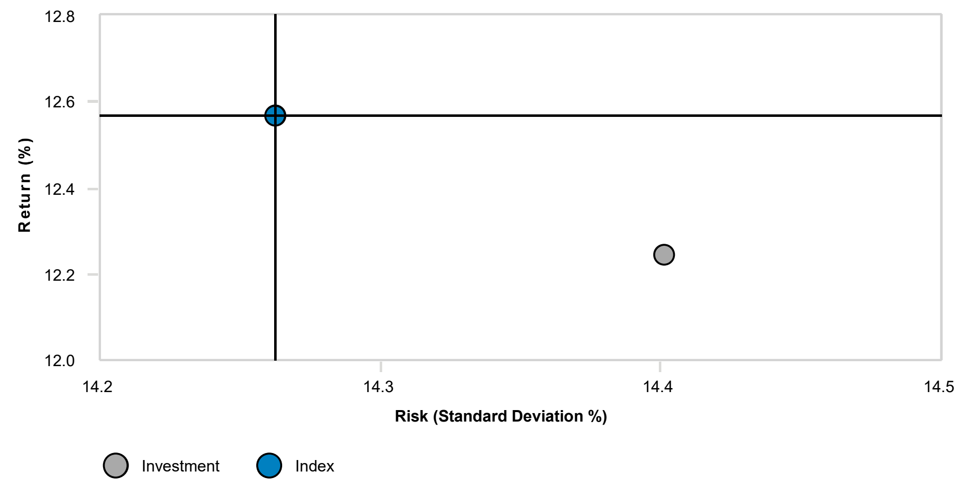
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.25	14.40	0.69	101.09	13	103.85	7
Index	12.57	14.26	0.71	100.00	13	100.00	7

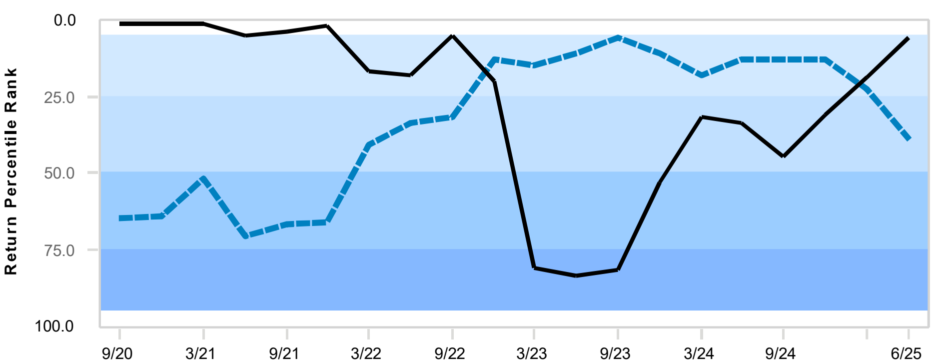
Risk and Return 3 Years



Risk and Return 5 Years

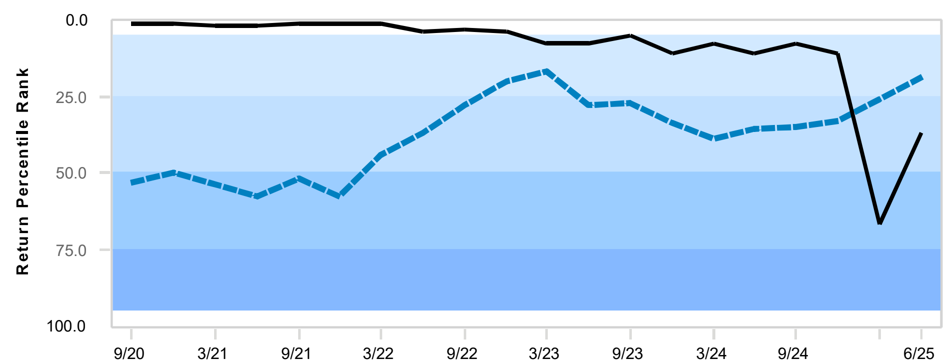


3 Years Rolling Percentile Ranking vs. Target-Date 2055



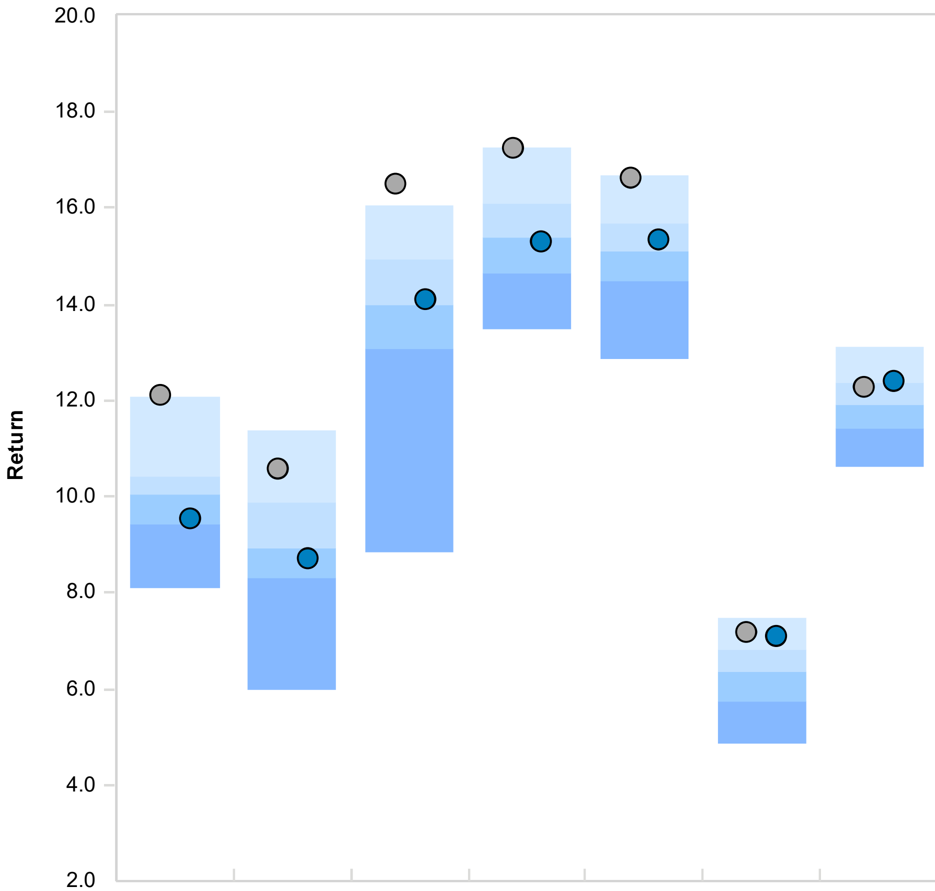
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	12 (60%)	4 (20%)	1 (5%)	3 (15%)
Index	20	10 (50%)	4 (20%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2055



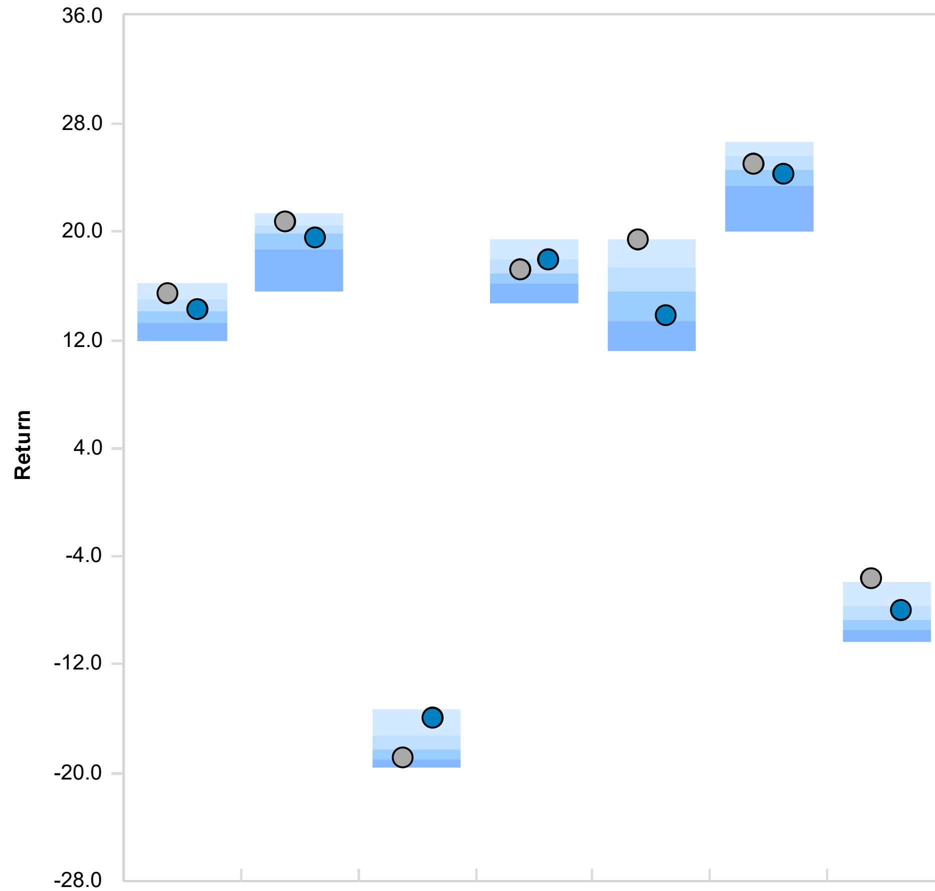
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	18 (90%)	1 (5%)	1 (5%)	0 (0%)
Index	20	3 (15%)	12 (60%)	5 (25%)	0 (0%)

Peer Group Analysis - Target-Date 2050



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	12.13	(3)	10.57	(12)	16.52	(1)	17.25	(6)	16.63	(7)	7.20	(8)	12.27	(28)
Index	9.54	(70)	8.71	(59)	14.10	(47)	15.29	(55)	15.37	(39)	7.09	(11)	12.42	(20)
Median	10.04		8.93		13.97		15.40		15.12		6.35		11.93	

Peer Group Analysis - Target-Date 2050



	2024		2023		2022		2021		2020		2019		2018	
Investment	15.43	(15)	20.83	(14)	-18.89	(68)	17.27	(43)	19.42	(6)	25.04	(40)	-5.61	(2)
Index	14.30	(46)	19.59	(58)	-15.97	(11)	17.99	(26)	13.86	(68)	24.35	(62)	-7.94	(33)
Median	14.18		19.86		-18.31		17.03		15.61		24.71		-8.63	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-1.39	(79)	-0.85	(10)	6.28	(50)	1.73	(52)	7.68	(42)	11.72	(7)
Index	-0.75	(54)	-1.67	(45)	6.74	(20)	1.95	(36)	6.82	(83)	10.70	(70)
Median	-0.65		-1.79		6.28		1.75		7.58		11.05	

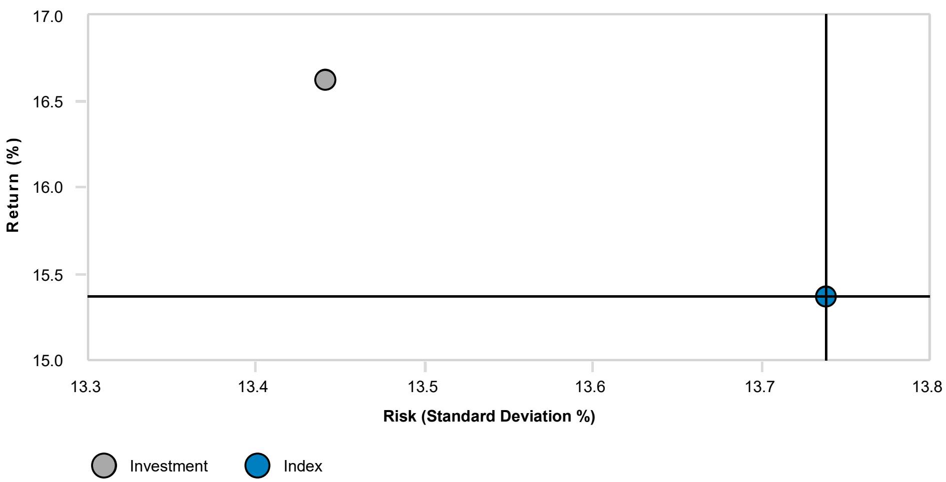
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.63	13.44	0.89	101.93	8	96.40	4
Index	15.37	13.74	0.79	100.00	8	100.00	4

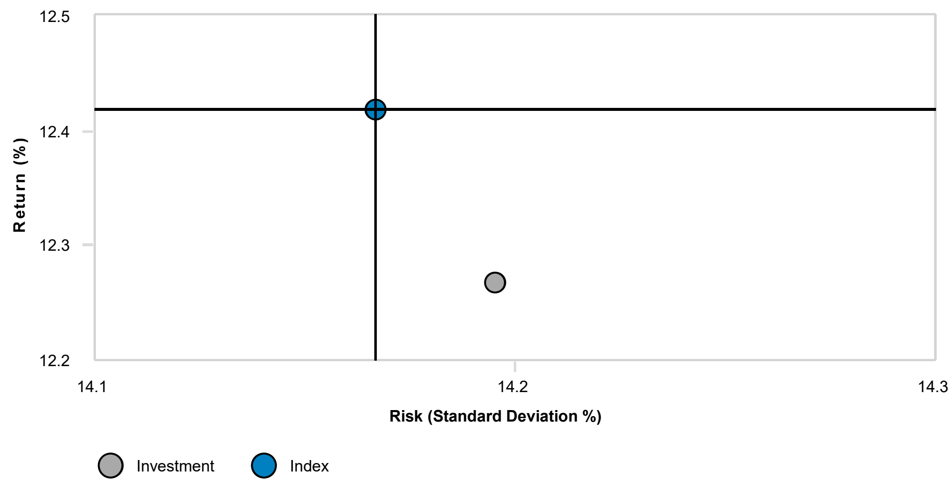
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.27	14.20	0.70	100.97	13	102.69	7
Index	12.42	14.17	0.71	100.00	13	100.00	7

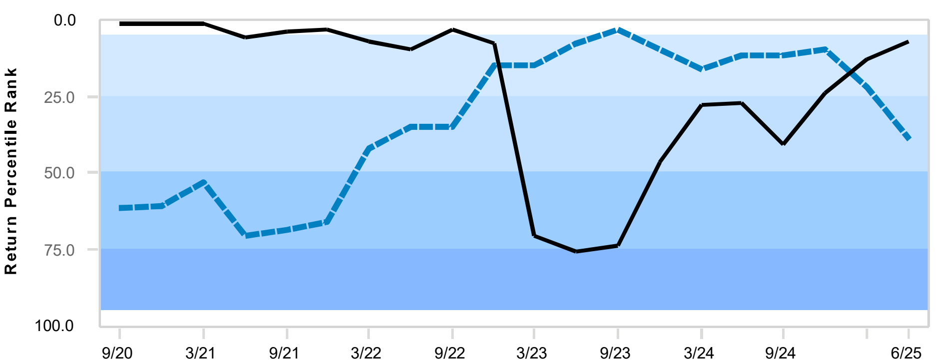
Risk and Return 3 Years



Risk and Return 5 Years

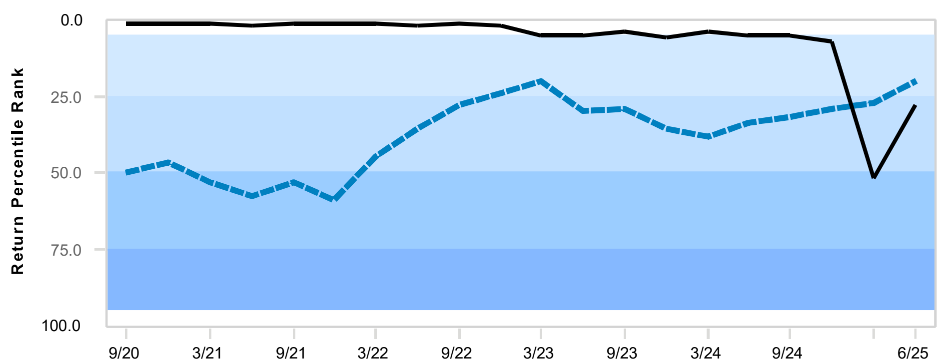


3 Years Rolling Percentile Ranking vs. Target-Date 2050



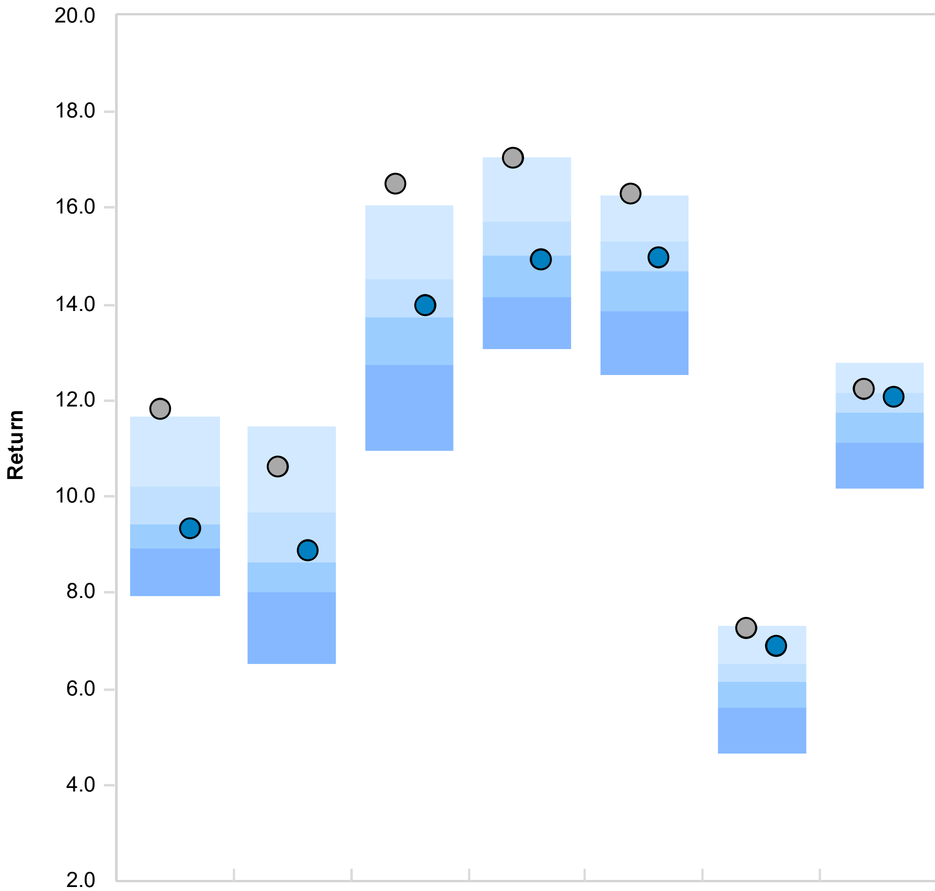
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	13 (65%)	4 (20%)	2 (10%)	1 (5%)
Index	20	10 (50%)	4 (20%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2050



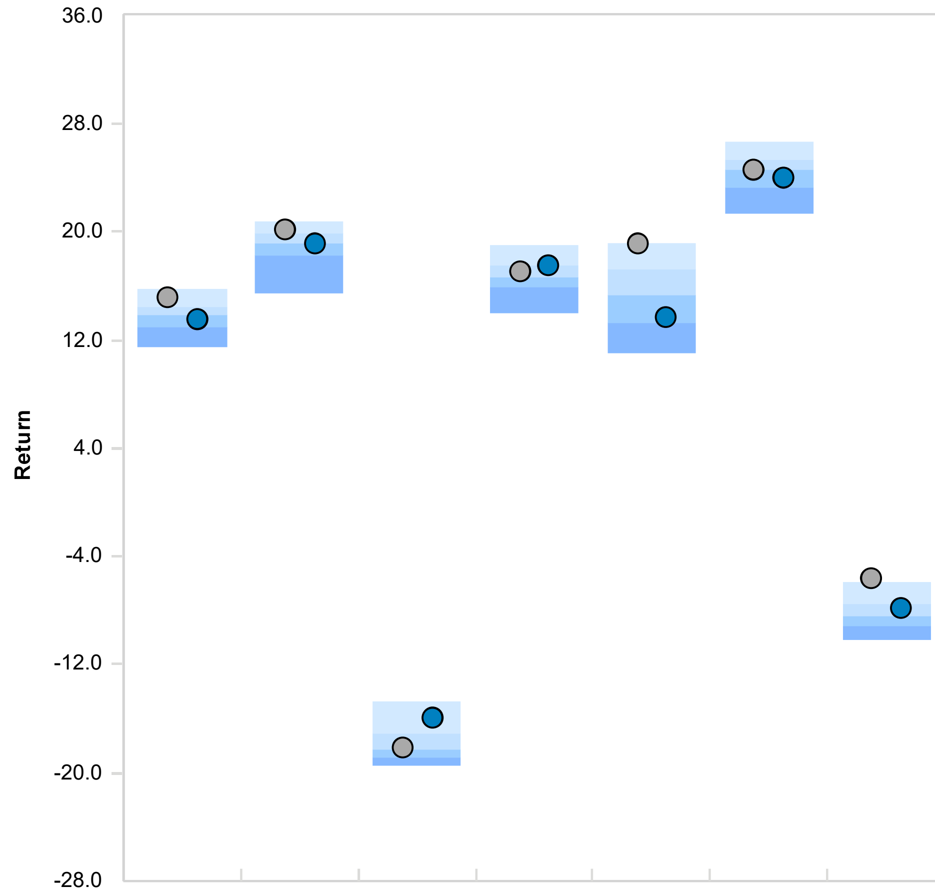
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	18 (90%)	1 (5%)	1 (5%)	0 (0%)
Index	20	3 (15%)	13 (65%)	4 (20%)	0 (0%)

Peer Group Analysis - Target-Date 2045



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	11.83	(1)	10.61	(12)	16.52	(2)	17.06	(6)	16.32	(4)	7.26	(7)	12.23	(19)
Index	9.36	(54)	8.88	(40)	13.97	(42)	14.95	(52)	14.98	(37)	6.88	(12)	12.08	(28)
Median	9.43		8.64		13.76		15.03		14.69		6.15		11.73	

Peer Group Analysis - Target-Date 2045



	2024		2023		2022		2021		2020		2019		2018	
Investment	15.17	(8)	20.15	(18)	-18.18	(50)	17.18	(39)	19.21	(5)	24.68	(48)	-5.58	(3)
Index	13.58	(62)	19.14	(56)	-15.84	(12)	17.52	(26)	13.66	(71)	24.02	(65)	-7.74	(34)
Median	13.91		19.26		-18.19		16.74		15.38		24.61		-8.33	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-1.08	(78)	-0.98	(9)	6.38	(41)	1.71	(51)	7.50	(41)	11.54	(6)
Index	-0.44	(45)	-1.89	(57)	6.69	(20)	1.83	(42)	6.56	(80)	10.53	(74)
Median	-0.51		-1.82		6.29		1.75		7.27		10.88	

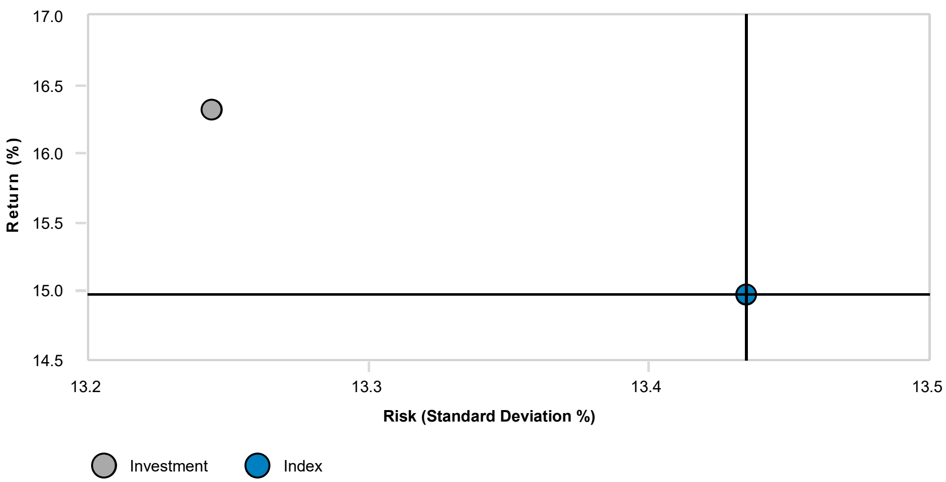
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.32	13.24	0.88	102.85	8	97.50	4
Index	14.98	13.43	0.78	100.00	8	100.00	4

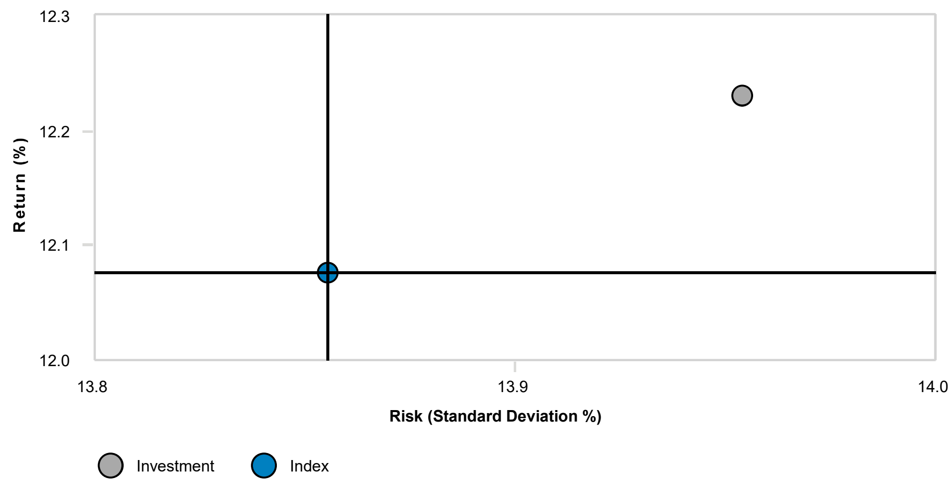
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.23	13.95	0.71	102.09	13	102.82	7
Index	12.08	13.86	0.70	100.00	13	100.00	7

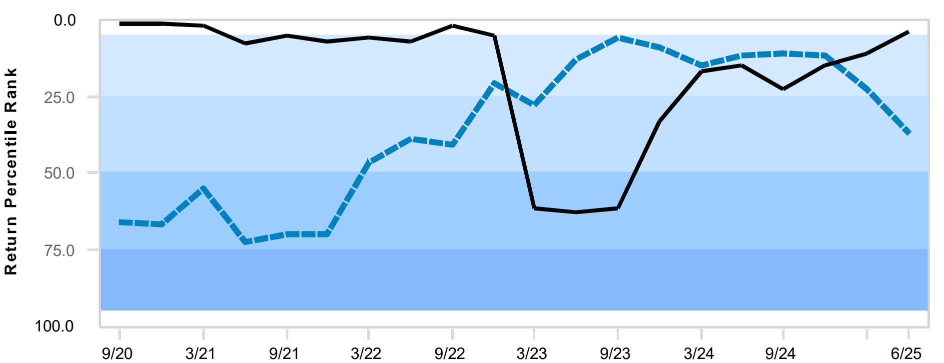
Risk and Return 3 Years



Risk and Return 5 Years

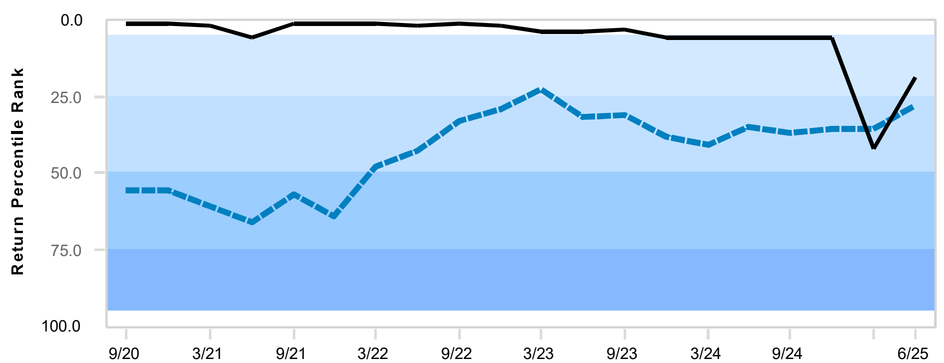


3 Years Rolling Percentile Ranking vs. Target-Date 2045



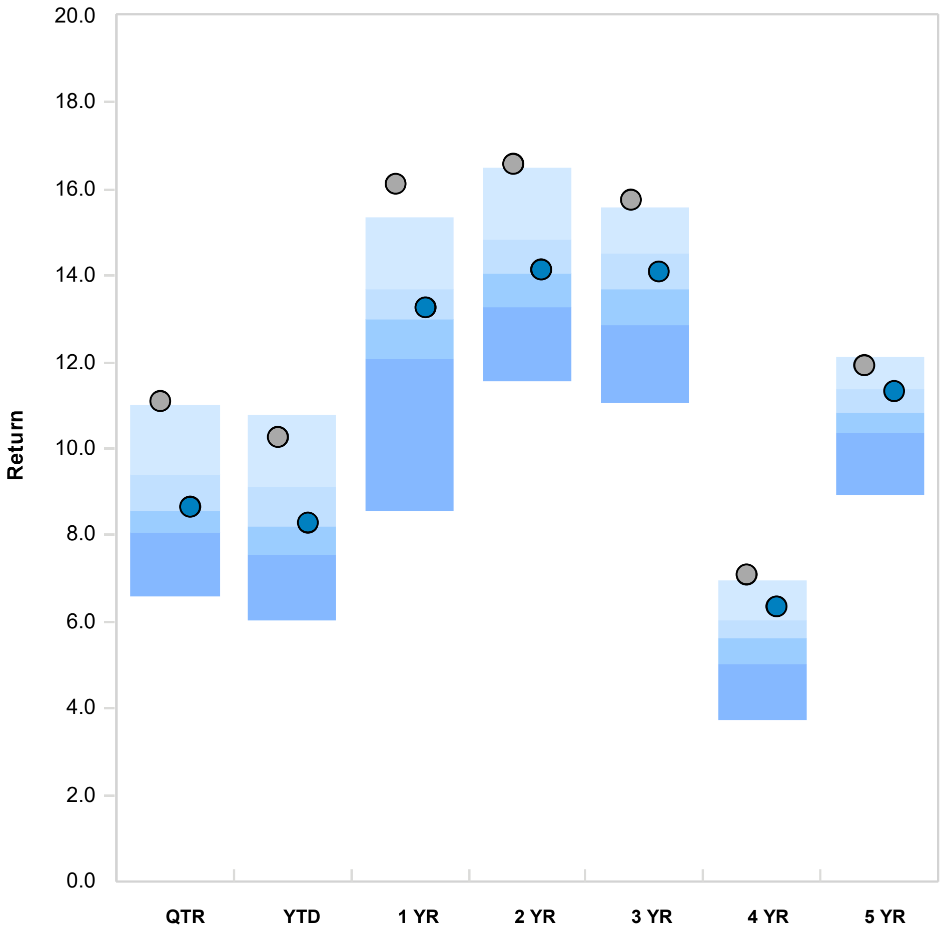
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	16 (80%)	1 (5%)	3 (15%)	0 (0%)
Index	20	9 (45%)	5 (25%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2045



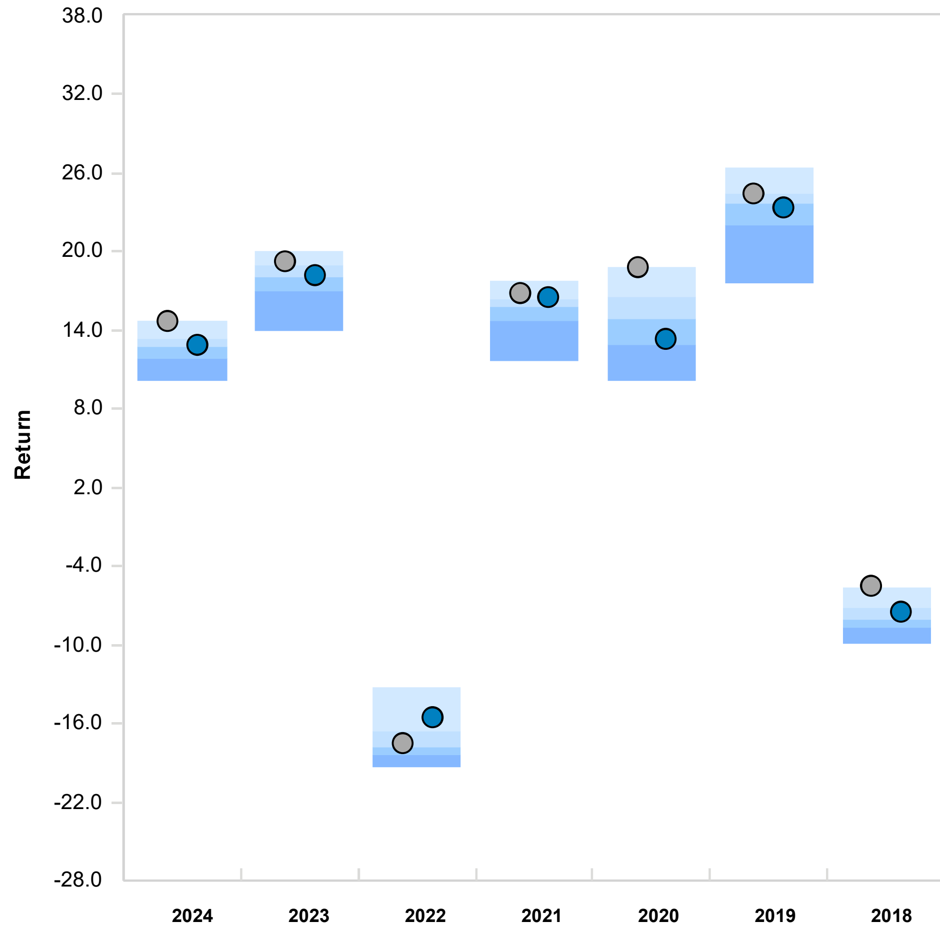
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	19 (95%)	1 (5%)	0 (0%)	0 (0%)
Index	20	1 (5%)	13 (65%)	6 (30%)	0 (0%)

Peer Group Analysis - Target-Date 2040



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	11.13	(2)	10.26	(11)	16.14	(1)	16.59	(3)	15.77	(3)	7.09	(4)	11.95	(11)
Index	8.65	(47)	8.29	(45)	13.28	(40)	14.16	(46)	14.08	(35)	6.38	(10)	11.33	(28)
Median	8.55		8.19		13.01		14.04		13.69		5.62		10.85	

Peer Group Analysis - Target-Date 2040



	2024		2023		2022		2021		2020		2019		2018	
Investment	14.79	(5)	19.33	(16)	-17.55	(42)	16.83	(17)	18.77	(6)	24.40	(30)	-5.52	(3)
Index	12.87	(47)	18.16	(49)	-15.56	(13)	16.55	(22)	13.37	(71)	23.37	(59)	-7.41	(32)
Median	12.80		18.11		-17.85		15.80		14.88		23.67		-8.02	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-0.78	(84)	-0.89	(7)	6.27	(37)	1.66	(46)	7.21	(23)	11.27	(4)
Index	-0.32	(63)	-1.77	(39)	6.49	(19)	1.77	(33)	6.02	(78)	10.19	(75)
Median	-0.21		-1.90		6.15		1.59		6.69		10.53	

Historical Statistics 3 Years

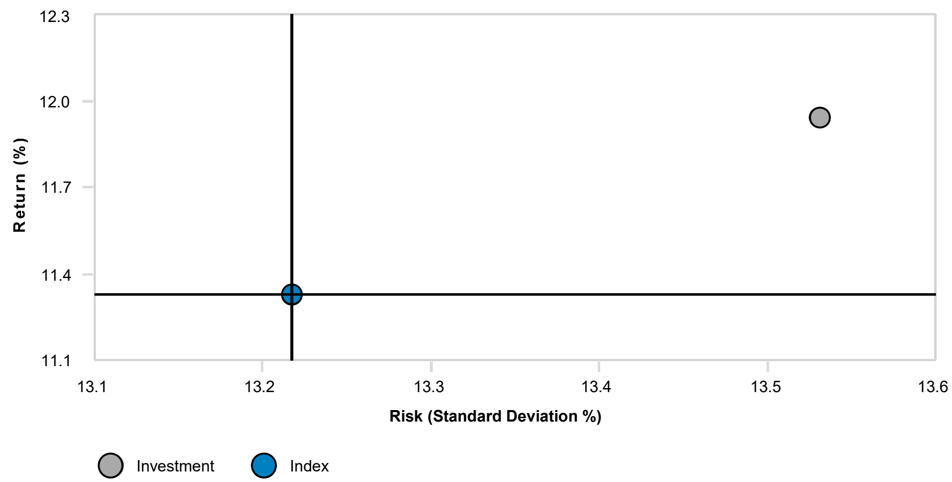
	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	15.77	12.82	0.86	104.84	8	98.60	4
Index	14.08	12.80	0.75	100.00	8	100.00	4

Historical Statistics 5 Years

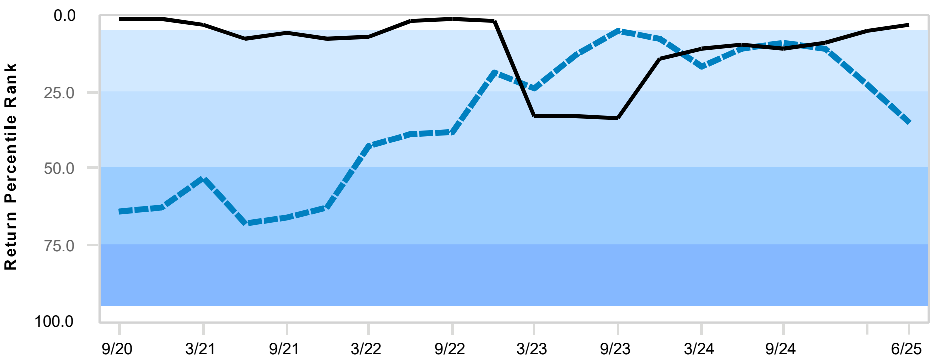
	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	11.95	13.53	0.71	104.39	13	103.75	7
Index	11.33	13.22	0.68	100.00	13	100.00	7

Risk and Return 3 Years

Risk and Return 5 Years

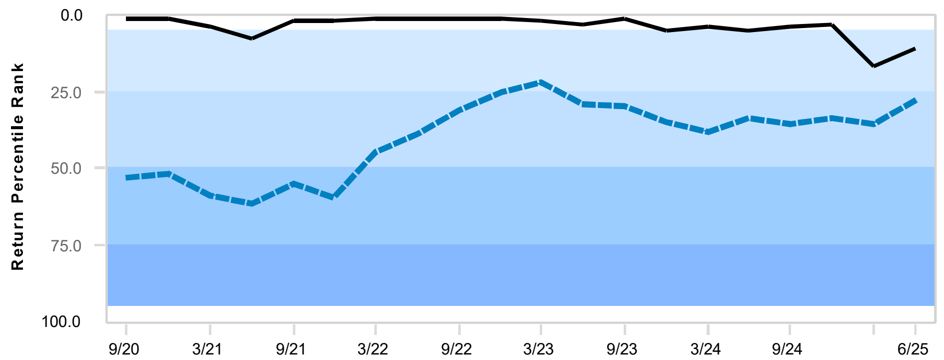


3 Years Rolling Percentile Ranking vs. Target-Date 2040



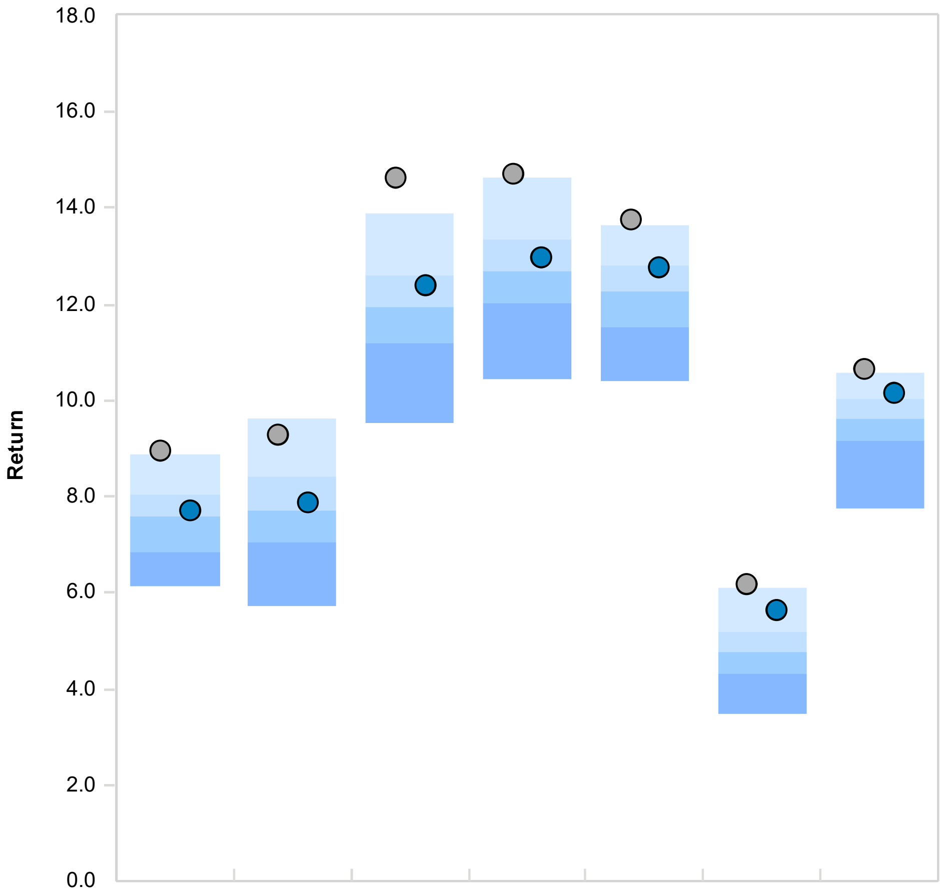
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	17 (85%)	3 (15%)	0 (0%)	0 (0%)
Index	20	10 (50%)	4 (20%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2040



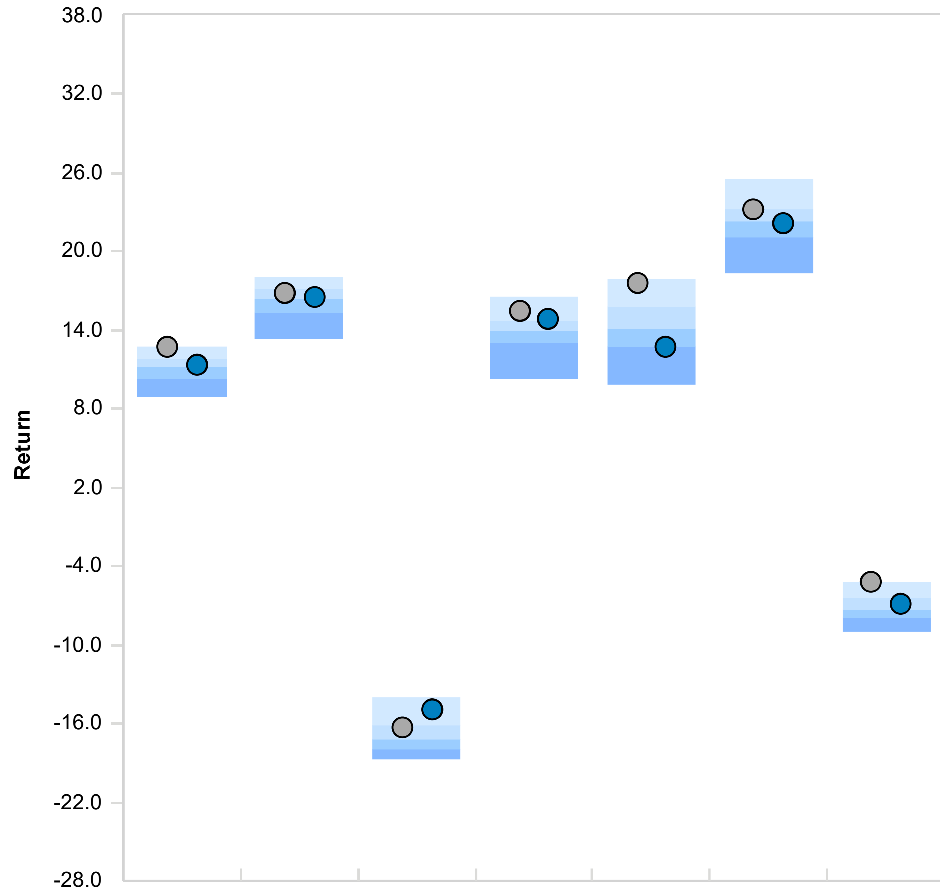
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	2 (10%)	12 (60%)	6 (30%)	0 (0%)

Peer Group Analysis - Target-Date 2035



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	8.95	(1)	9.30	(8)	14.63	(2)	14.74	(3)	13.75	(4)	6.19	(3)	10.64	(3)
Index	7.70	(45)	7.87	(38)	12.40	(32)	12.98	(41)	12.78	(28)	5.65	(10)	10.18	(21)
Median	7.57		7.73		11.96		12.70		12.29		4.78		9.62	

Peer Group Analysis - Target-Date 2035



	2024		2023		2022		2021		2020		2019		2018	
Investment	12.73	(5)	16.90	(33)	-16.24	(27)	15.54	(12)	17.55	(7)	23.29	(23)	-5.14	(4)
Index	11.39	(43)	16.63	(42)	-14.99	(10)	14.93	(22)	12.79	(76)	22.18	(54)	-6.88	(40)
Median	11.22		16.40		-17.13		13.91		14.10		22.33		-7.35	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	0.32	(38)	-1.26	(8)	6.22	(25)	1.39	(49)	6.01	(28)	10.50	(7)
Index	0.15	(60)	-1.93	(46)	6.25	(22)	1.58	(28)	5.23	(76)	9.68	(73)
Median	0.21		-2.00		6.02		1.39		5.67		10.03	

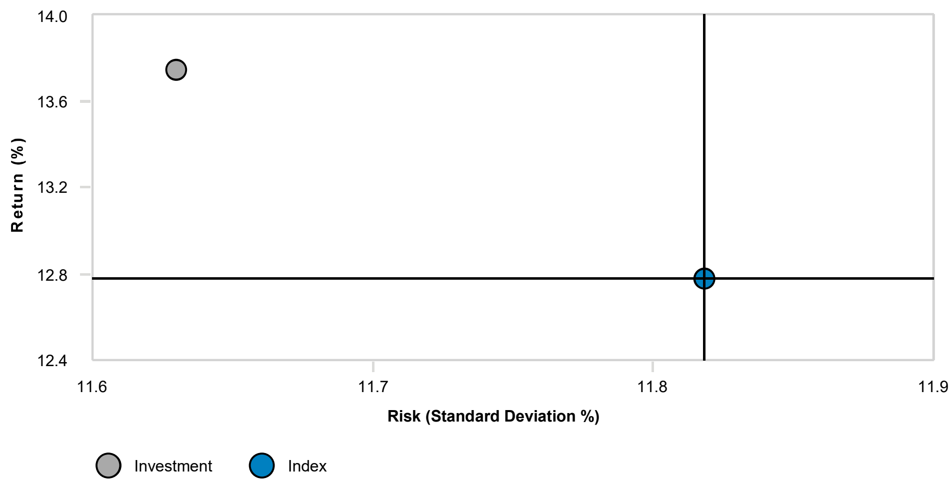
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.75	11.63	0.79	101.84	9	96.71	3
Index	12.78	11.82	0.70	100.00	9	100.00	3

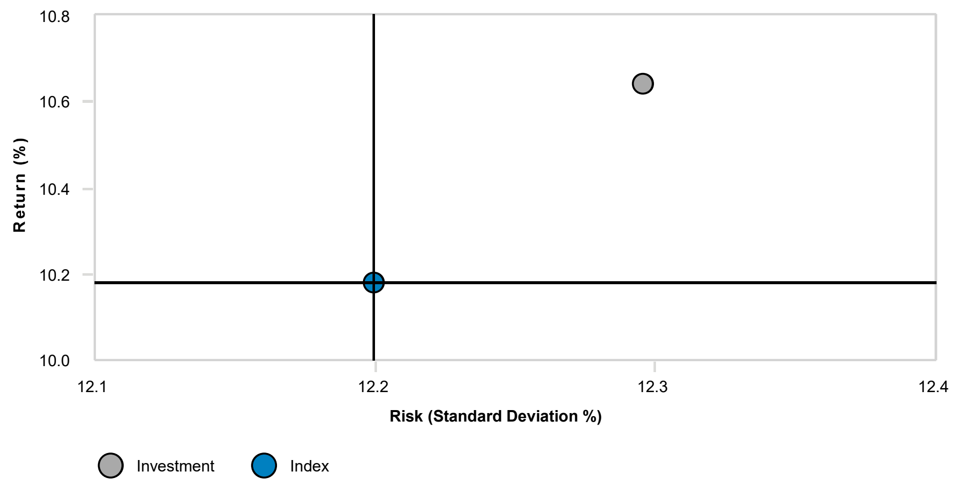
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	10.64	12.30	0.67	102.69	14	101.49	6
Index	10.18	12.20	0.64	100.00	14	100.00	6

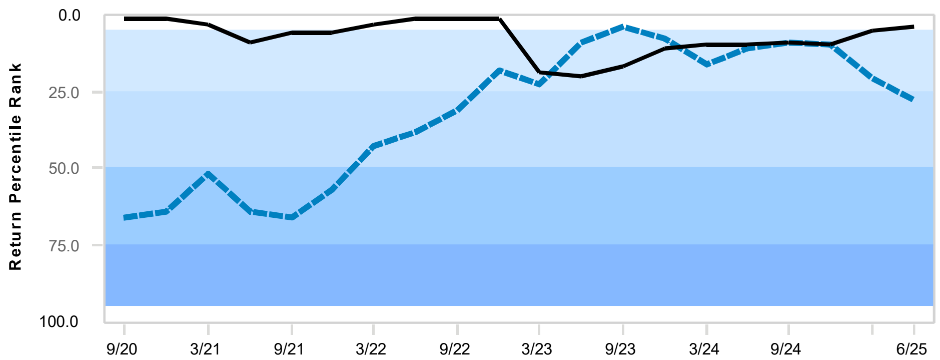
Risk and Return 3 Years



Risk and Return 5 Years

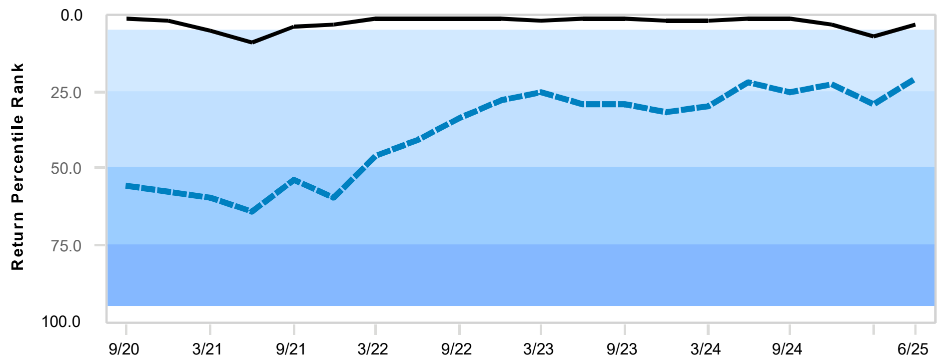


3 Years Rolling Percentile Ranking vs. Target-Date 2035



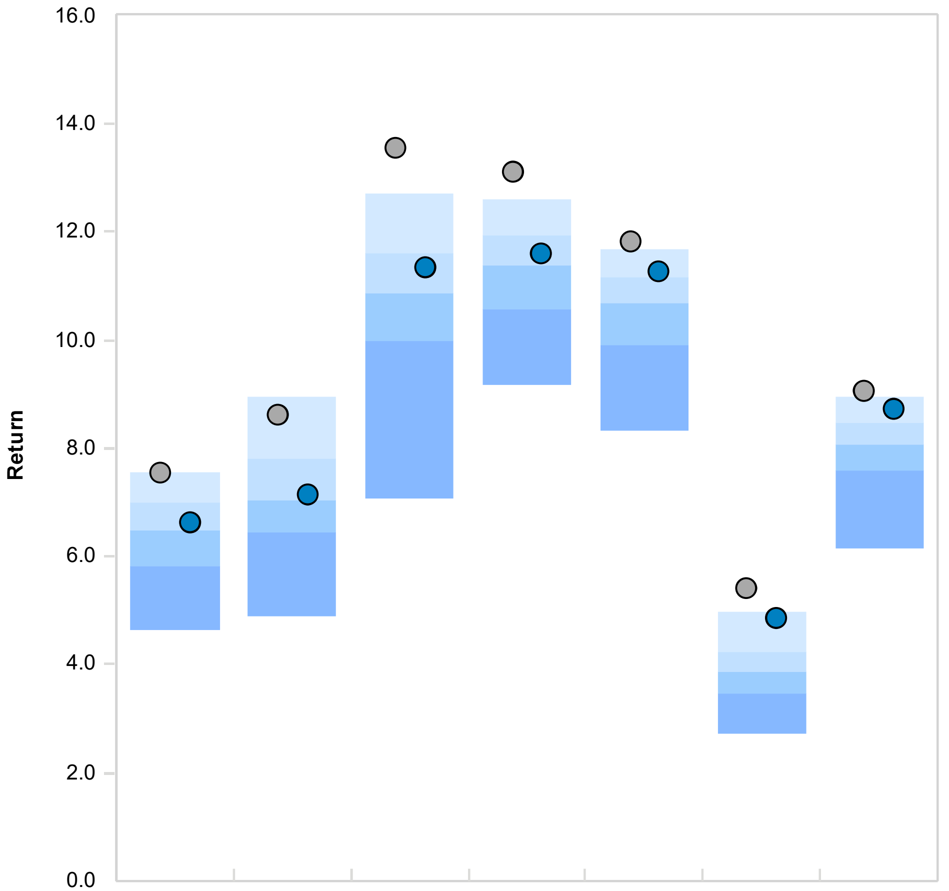
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	10 (50%)	4 (20%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2035



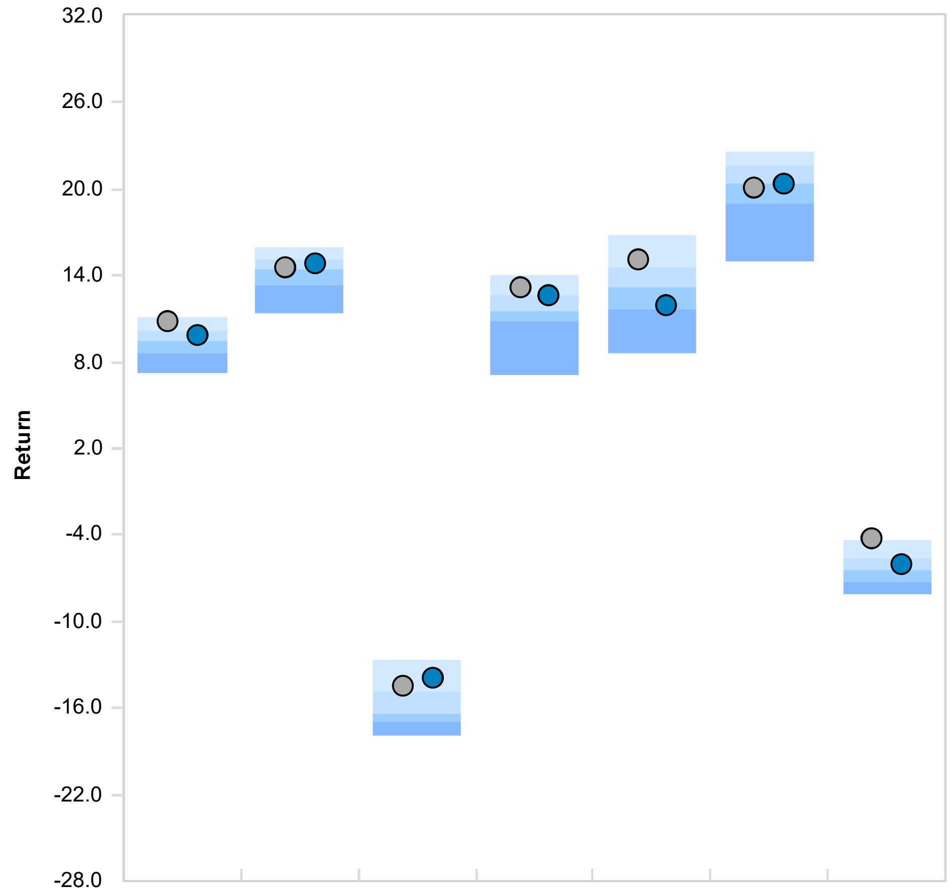
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	5 (25%)	9 (45%)	6 (30%)	0 (0%)

Peer Group Analysis - Target-Date 2030



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	7.56	(6)	8.62	(11)	13.55	(1)	13.13	(1)	11.84	(3)	5.44	(1)	9.07	(3)
Index	6.63	(45)	7.16	(42)	11.37	(30)	11.61	(39)	11.28	(19)	4.87	(7)	8.74	(11)
Median	6.49		7.05		10.87		11.39		10.70		3.87		8.09	

Peer Group Analysis - Target-Date 2030



	2024		2023		2022		2021		2020		2019		2018	
Investment	10.86	(8)	14.52	(47)	-14.50	(18)	13.16	(14)	15.16	(15)	20.06	(58)	-4.16	(3)
Index	9.90	(35)	14.80	(38)	-13.96	(11)	12.61	(27)	11.91	(69)	20.38	(52)	-5.99	(36)
Median	9.44		14.46		-16.37		11.58		13.17		20.41		-6.50	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	0.98	(27)	-1.53	(7)	6.16	(16)	1.18	(47)	4.81	(34)	9.78	(11)
Index	0.50	(66)	-1.94	(44)	5.97	(30)	1.43	(19)	4.26	(72)	9.02	(73)
Median	0.65		-2.04		5.81		1.15		4.62		9.37	

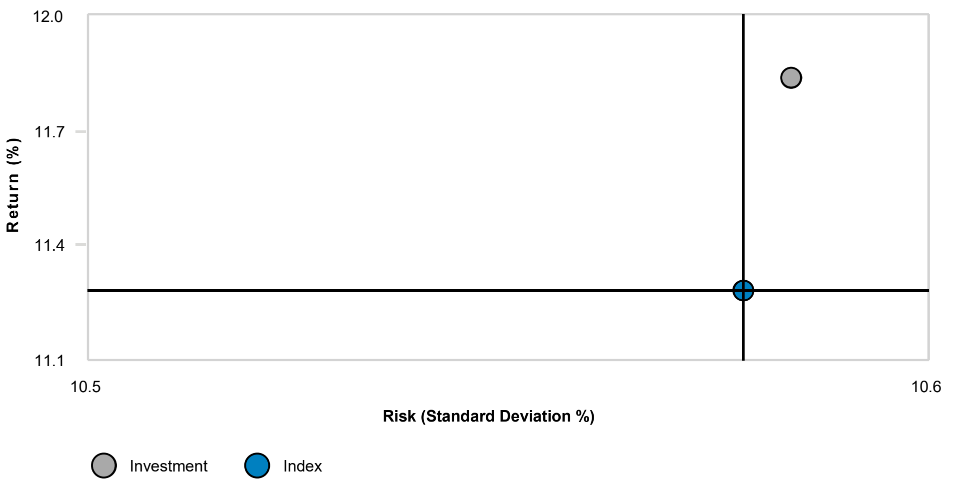
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	11.84	10.58	0.69	102.31	9	100.03	3
Index	11.28	10.58	0.65	100.00	9	100.00	3

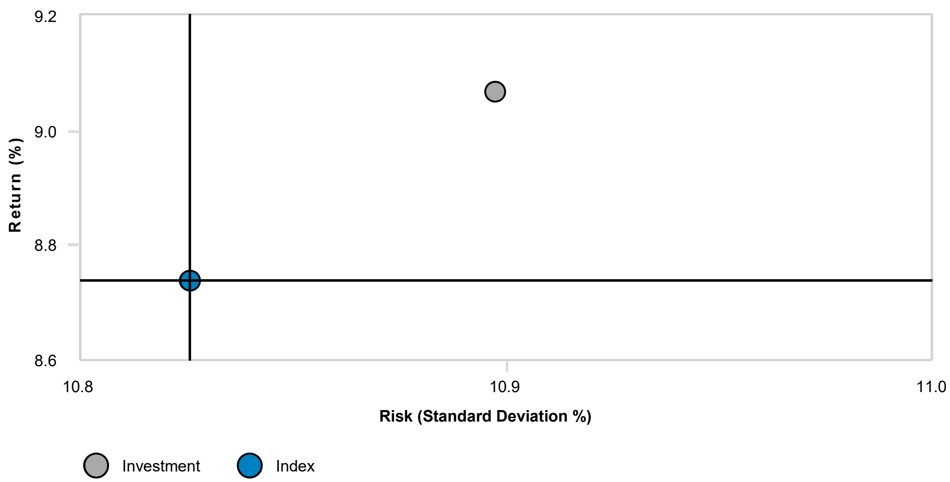
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.07	10.90	0.60	102.61	14	101.94	6
Index	8.74	10.83	0.58	100.00	14	100.00	6

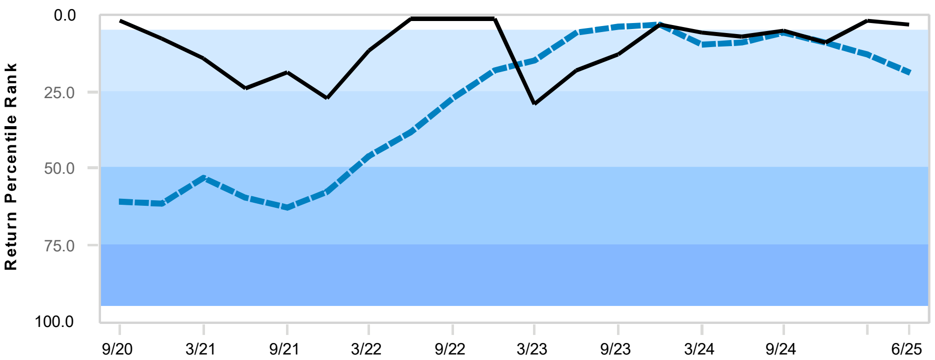
Risk and Return 3 Years



Risk and Return 5 Years

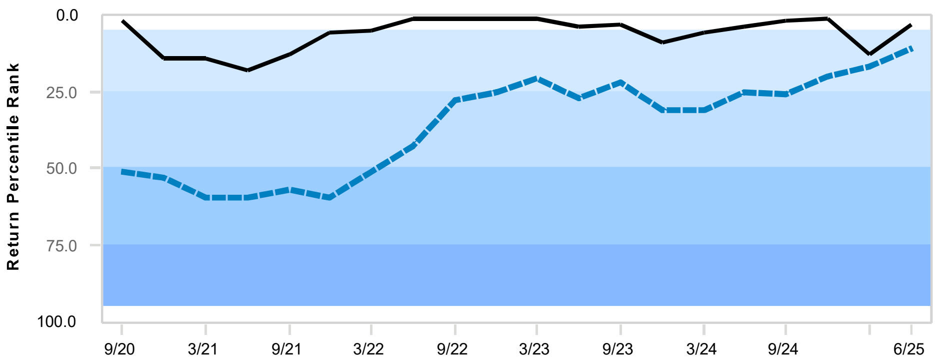


3 Years Rolling Percentile Ranking vs. Target-Date 2030



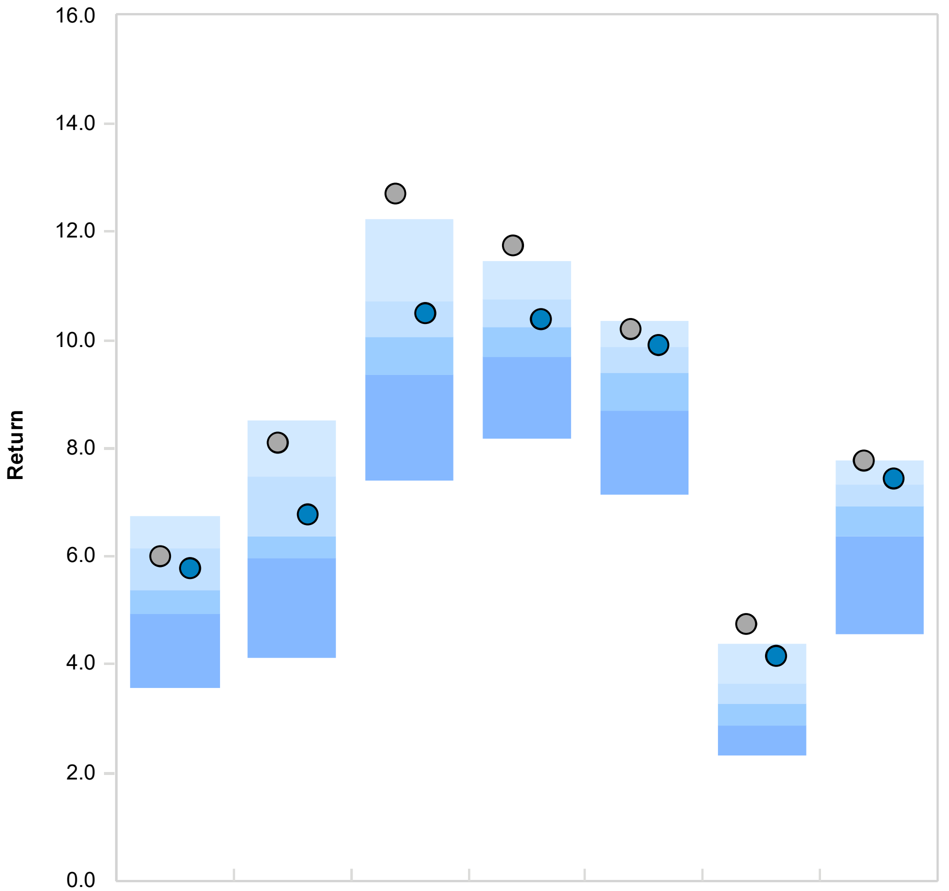
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)
Index	20	11 (55%)	3 (15%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2030



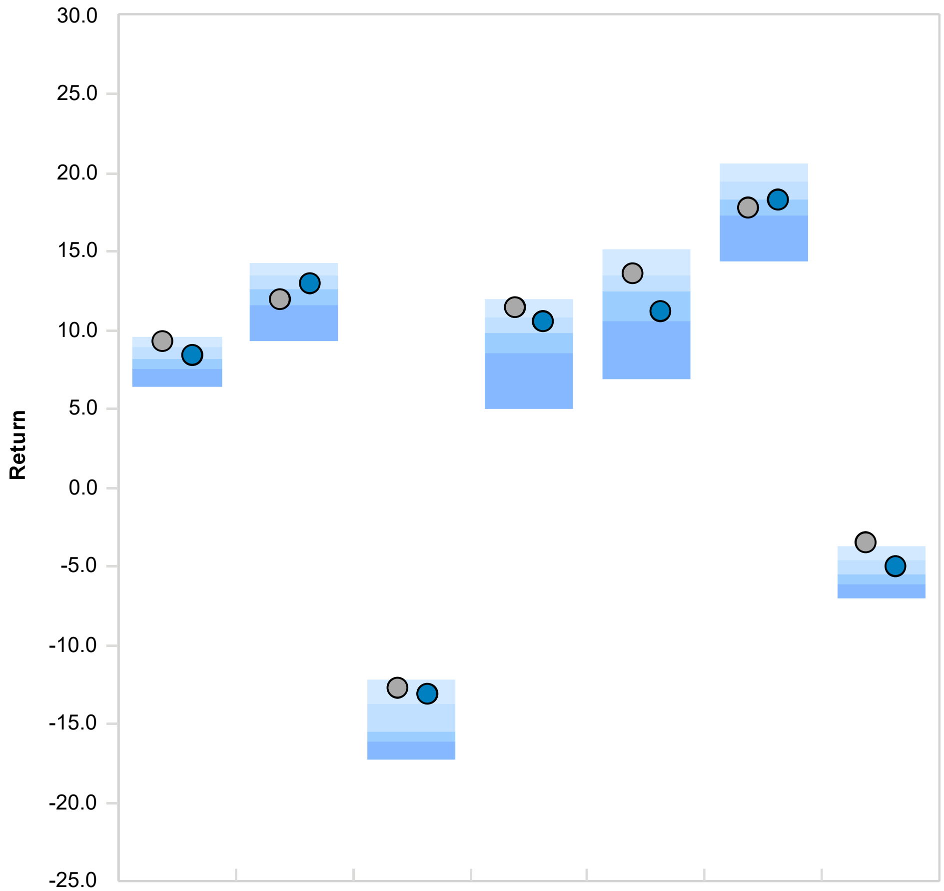
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	7 (35%)	6 (30%)	7 (35%)	0 (0%)

Peer Group Analysis - Target-Date 2025



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	6.00	(28)	8.10	(13)	12.73	(1)	11.77	(2)	10.20	(14)	4.77	(1)	7.78	(5)
Index	5.80	(34)	6.80	(37)	10.52	(32)	10.40	(41)	9.92	(25)	4.15	(7)	7.44	(19)
Median	5.36		6.36		10.07		10.25		9.39		3.28		6.93	

Peer Group Analysis - Target-Date 2025



	2024		2023		2022		2021		2020		2019		2018	
Investment	9.34	(10)	11.94	(65)	-12.74	(11)	11.44	(14)	13.67	(24)	17.85	(61)	-3.47	(3)
Index	8.44	(43)	12.99	(42)	-13.13	(16)	10.67	(30)	11.22	(67)	18.38	(51)	-5.02	(37)
Median	8.25		12.65		-15.49		9.80		12.51		18.38		-5.43	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	1.97	(4)	-1.85	(28)	6.25	(4)	0.99	(58)	3.82	(41)	8.96	(27)
Index	0.94	(65)	-2.00	(46)	5.59	(53)	1.31	(13)	3.44	(73)	8.27	(73)
Median	1.11		-2.06		5.61		1.04		3.73		8.64	

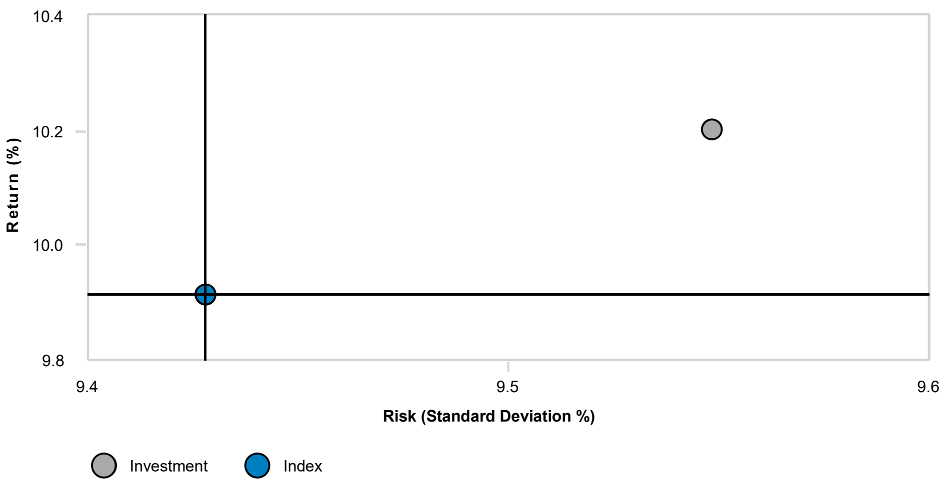
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	10.20	9.55	0.60	102.44	9	102.09	3
Index	9.92	9.43	0.58	100.00	9	100.00	3

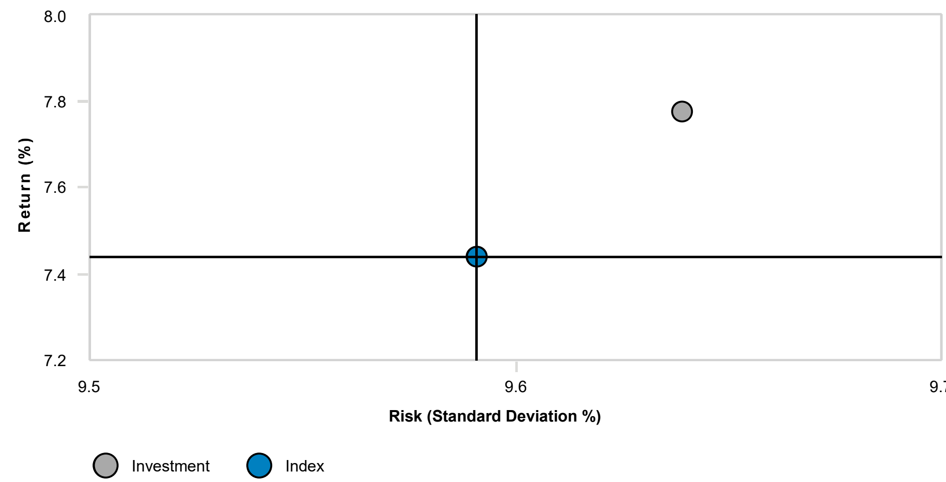
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	7.78	9.64	0.55	102.65	14	101.50	6
Index	7.44	9.59	0.51	100.00	14	100.00	6

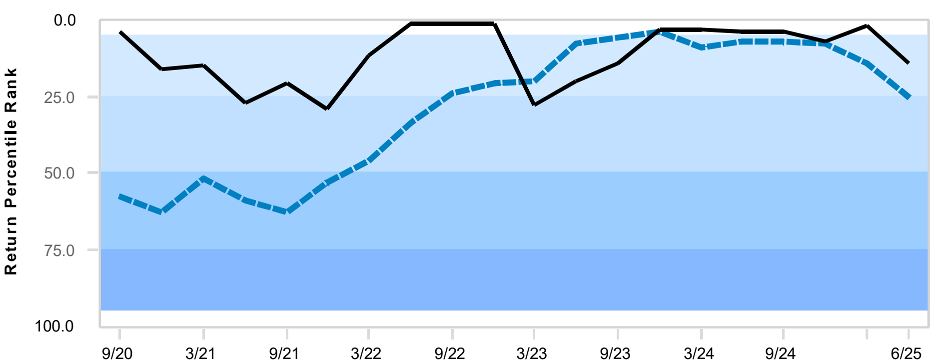
Risk and Return 3 Years



Risk and Return 5 Years

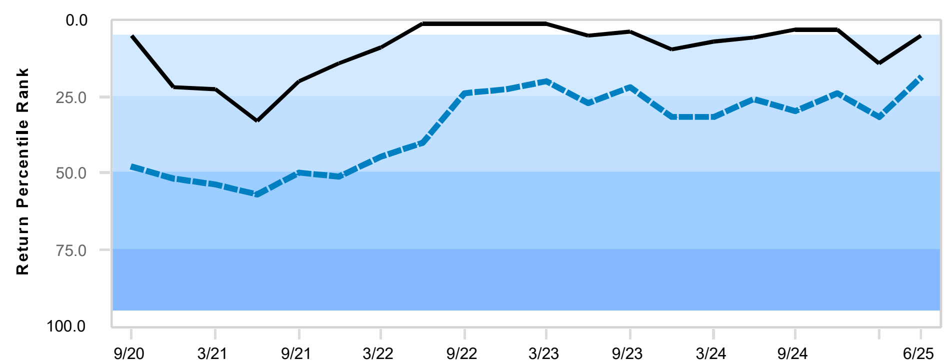


3 Years Rolling Percentile Ranking vs. Target-Date 2025



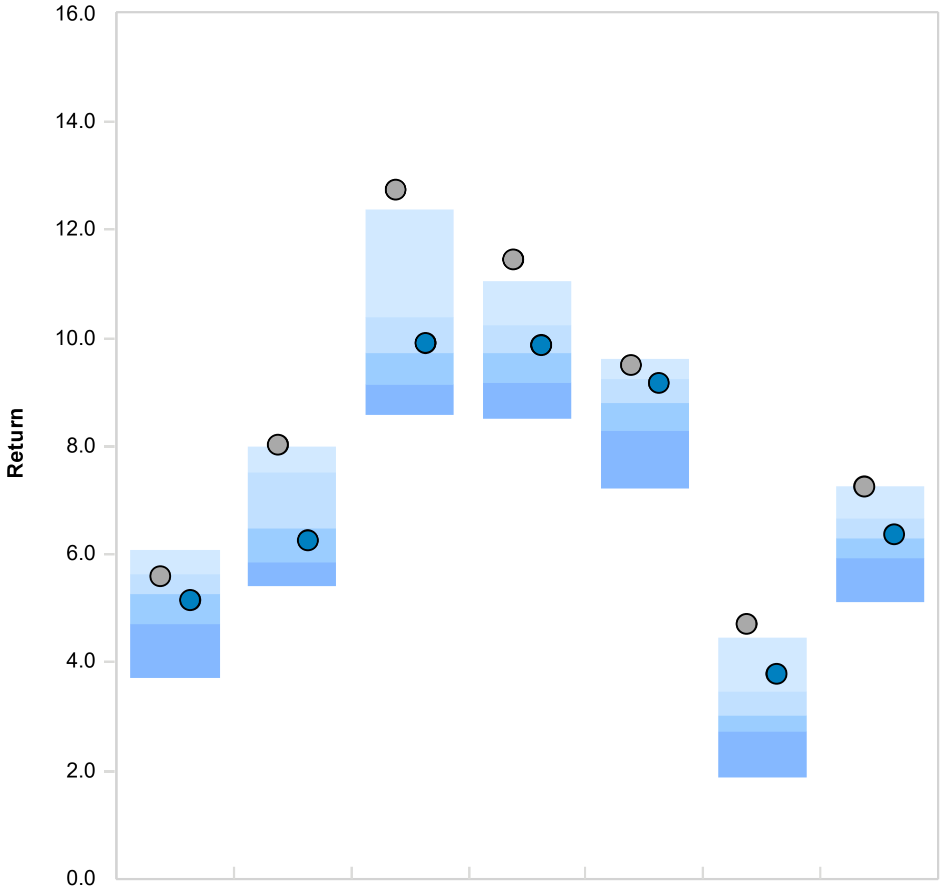
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	17 (85%)	3 (15%)	0 (0%)	0 (0%)
Index	20	12 (60%)	2 (10%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2025



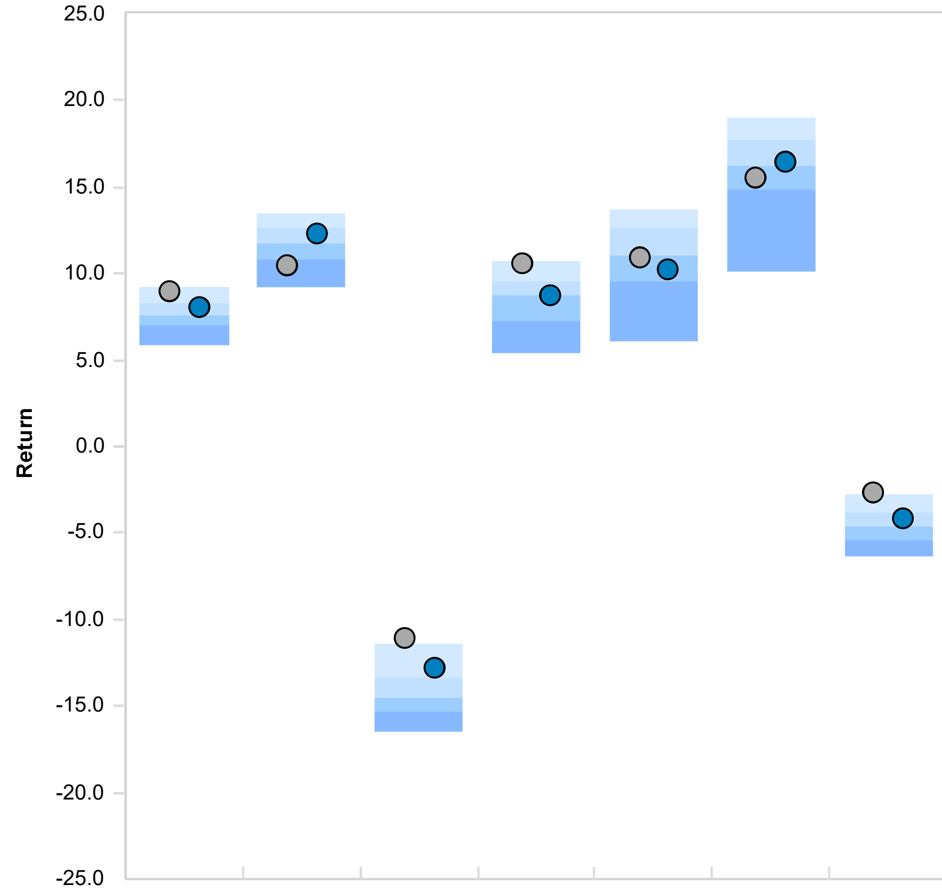
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	19 (95%)	1 (5%)	0 (0%)	0 (0%)
Index	20	6 (30%)	10 (50%)	4 (20%)	0 (0%)

Peer Group Analysis - Target-Date 2020



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	5.59	(29)	8.02	(5)	12.75	(1)	11.45	(1)	9.52	(9)	4.73	(1)	7.26	(6)
Index	5.17	(55)	6.28	(56)	9.91	(41)	9.87	(43)	9.20	(29)	3.79	(12)	6.39	(44)
Median	5.28		6.50		9.74		9.73		8.81		3.01		6.29	

Peer Group Analysis - Target-Date 2020



	2024		2023		2022		2021		2020		2019		2018	
Investment	8.94	(8)	10.46	(81)	-11.01	(1)	10.64	(6)	10.99	(51)	15.59	(63)	-2.69	(4)
Index	8.09	(33)	12.32	(33)	-12.81	(18)	8.76	(48)	10.24	(61)	16.52	(46)	-4.16	(37)
Median	7.56		11.73		-14.47		8.71		11.03		16.24		-4.58	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	2.30	(3)	-1.90	(28)	6.40	(1)	0.97	(58)	3.38	(46)	8.51	(31)
Index	1.05	(74)	-1.91	(33)	5.43	(53)	1.28	(7)	3.20	(65)	8.04	(64)
Median	1.35		-2.12		5.46		1.00		3.34		8.20	

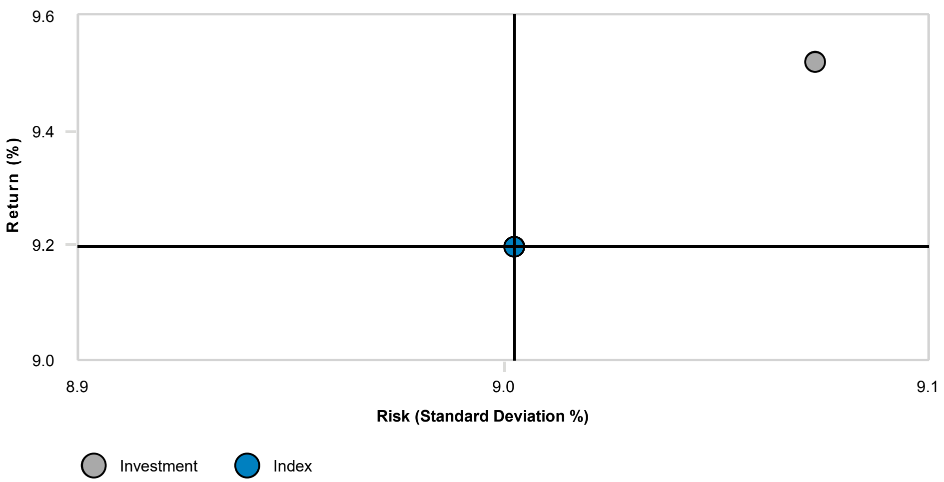
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.52	9.07	0.56	102.34	9	101.38	3
Index	9.20	9.00	0.53	100.00	9	100.00	3

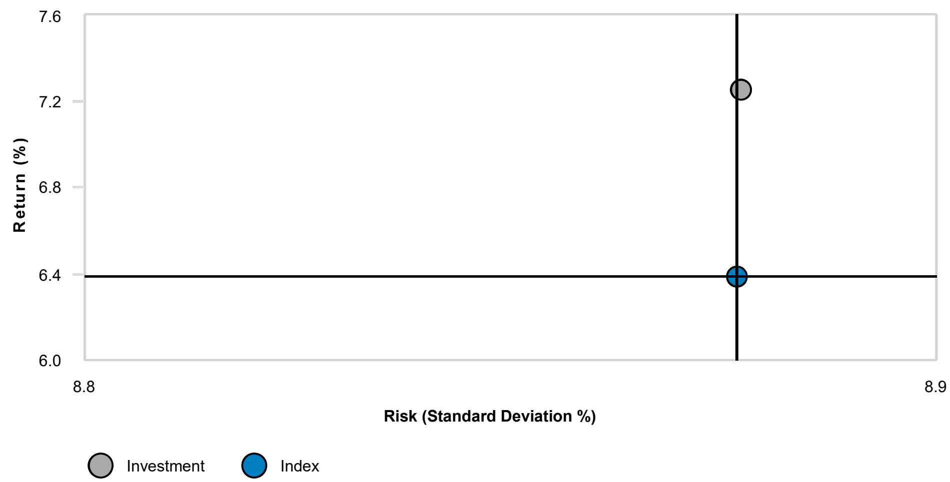
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	7.26	8.88	0.53	104.50	14	99.14	6
Index	6.39	8.88	0.44	100.00	14	100.00	6

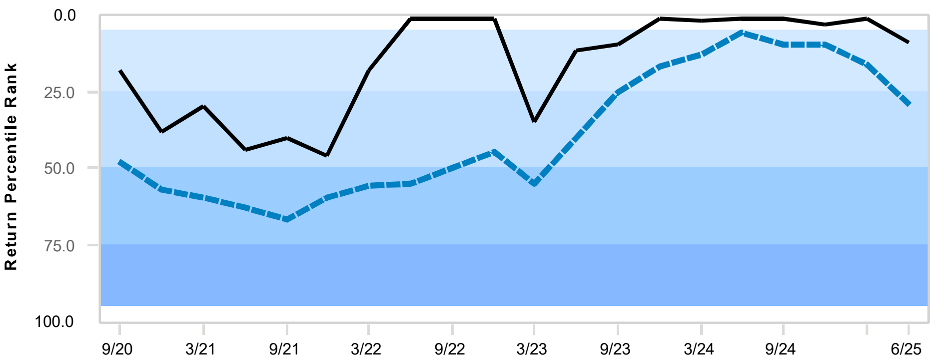
Risk and Return 3 Years



Risk and Return 5 Years

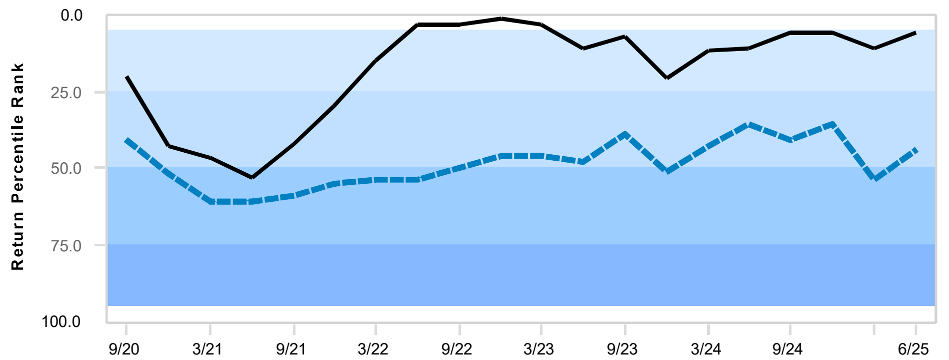


3 Years Rolling Percentile Ranking vs. Target-Date 2020



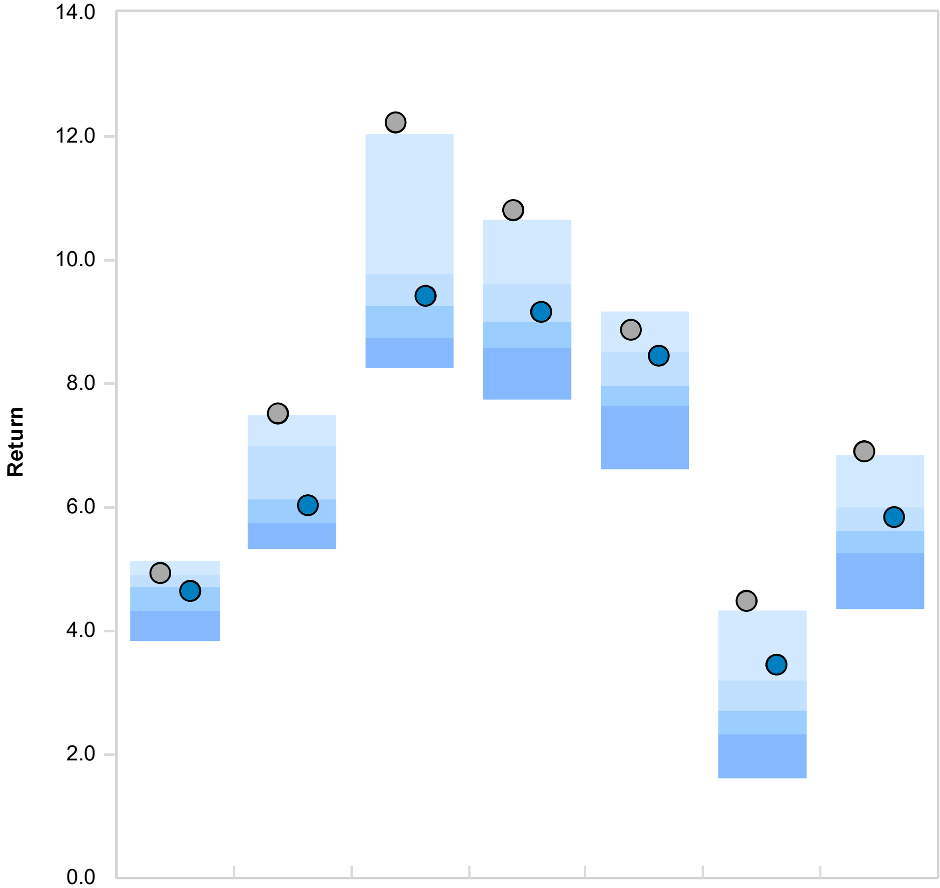
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)
Index	20	7 (35%)	5 (25%)	8 (40%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2020



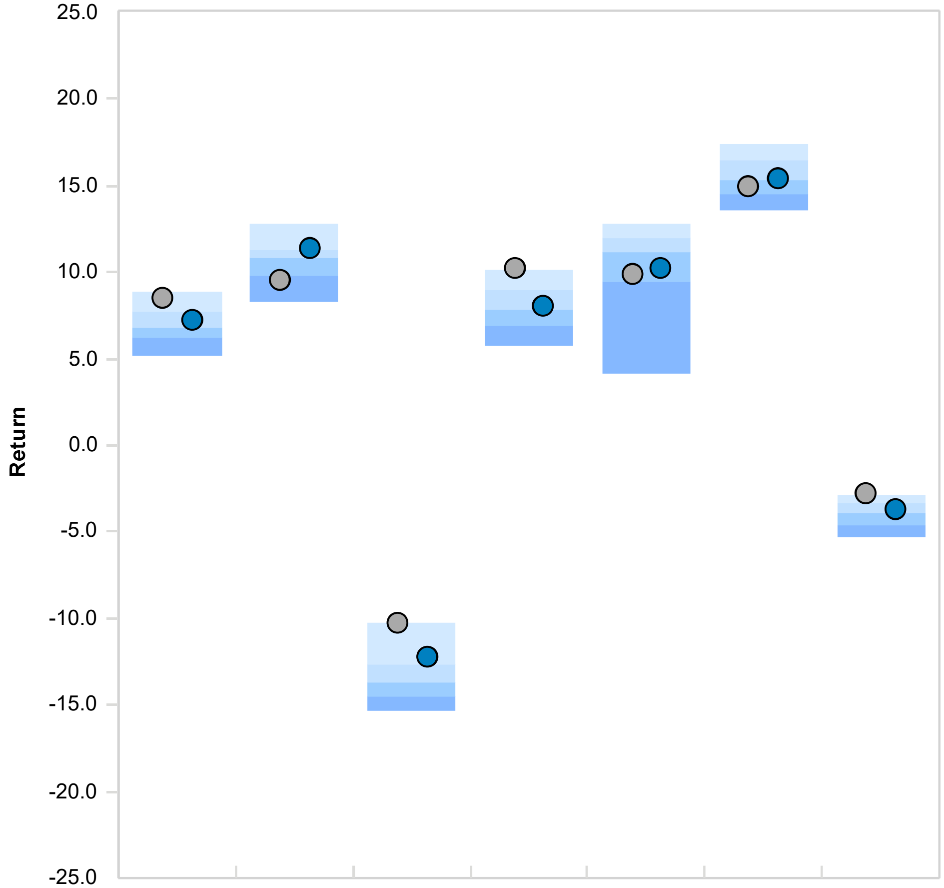
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	15 (75%)	4 (20%)	1 (5%)	0 (0%)
Index	20	0 (0%)	11 (55%)	9 (45%)	0 (0%)

Peer Group Analysis - Target-Date 2015



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	4.94	(20)	7.51	(4)	12.22	(2)	10.82	(2)	8.86	(11)	4.48	(2)	6.91	(2)
Index	4.65	(56)	6.04	(59)	9.42	(40)	9.17	(38)	8.47	(27)	3.44	(15)	5.85	(34)
Median	4.70		6.14		9.26		9.00		7.96		2.70		5.62	

Peer Group Analysis - Target-Date 2015



	2024		2023		2022		2021		2020		2019		2018	
Investment	8.50	(9)	9.57	(79)	-10.25	(1)	10.27	(3)	9.96	(66)	14.94	(61)	-2.72	(3)
Index	7.25	(39)	11.38	(24)	-12.16	(21)	8.01	(46)	10.28	(64)	15.40	(49)	-3.67	(38)
Median	6.74		10.84		-13.72		7.78		11.18		15.32		-3.90	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	2.45	(7)	-1.80	(26)	6.30	(1)	0.90	(52)	3.02	(30)	8.04	(18)
Index	1.33	(68)	-1.96	(43)	5.26	(49)	1.19	(12)	2.71	(64)	7.67	(66)
Median	1.61		-2.04		5.24		0.90		2.85		7.87	

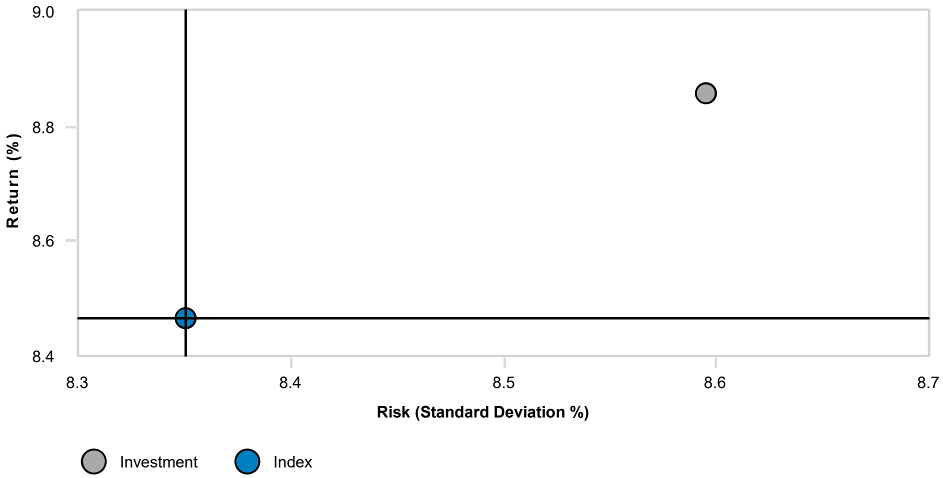
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.86	8.59	0.52	104.00	9	103.48	3
Index	8.47	8.35	0.48	100.00	9	100.00	3

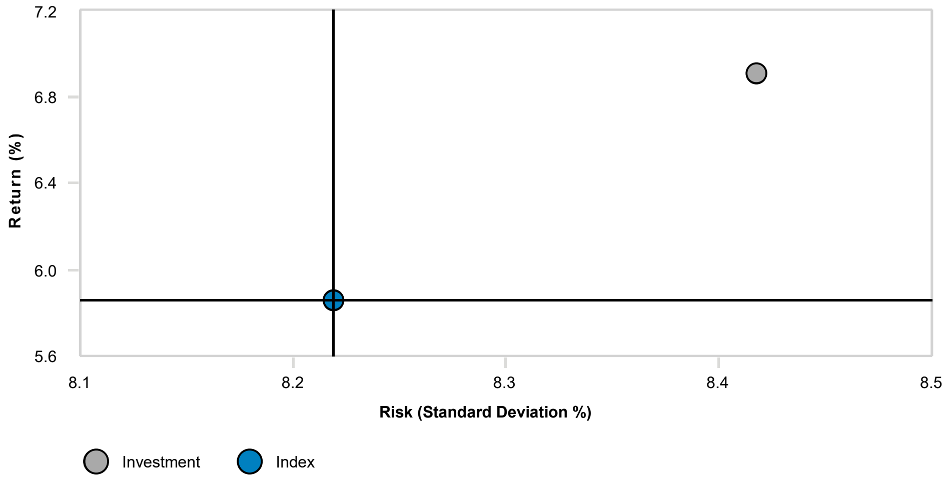
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	6.91	8.42	0.52	107.22	14	100.81	6
Index	5.85	8.22	0.40	100.00	14	100.00	6

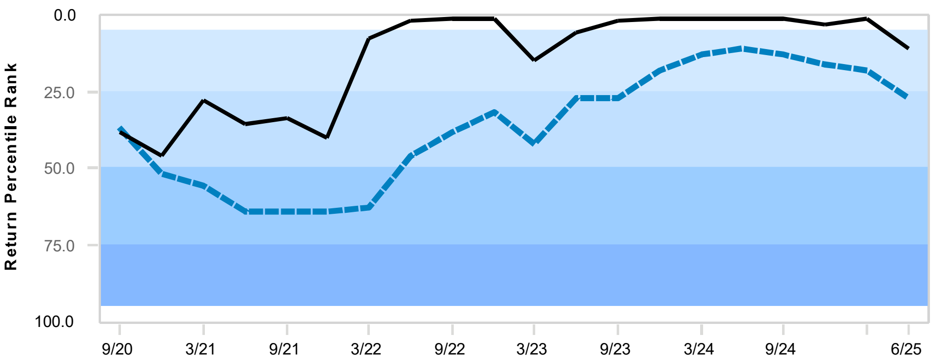
Risk and Return 3 Years



Risk and Return 5 Years

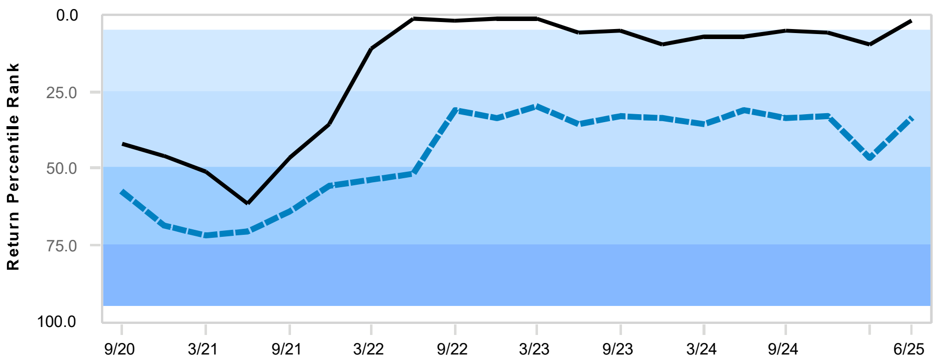


3 Years Rolling Percentile Ranking vs. Target-Date 2015



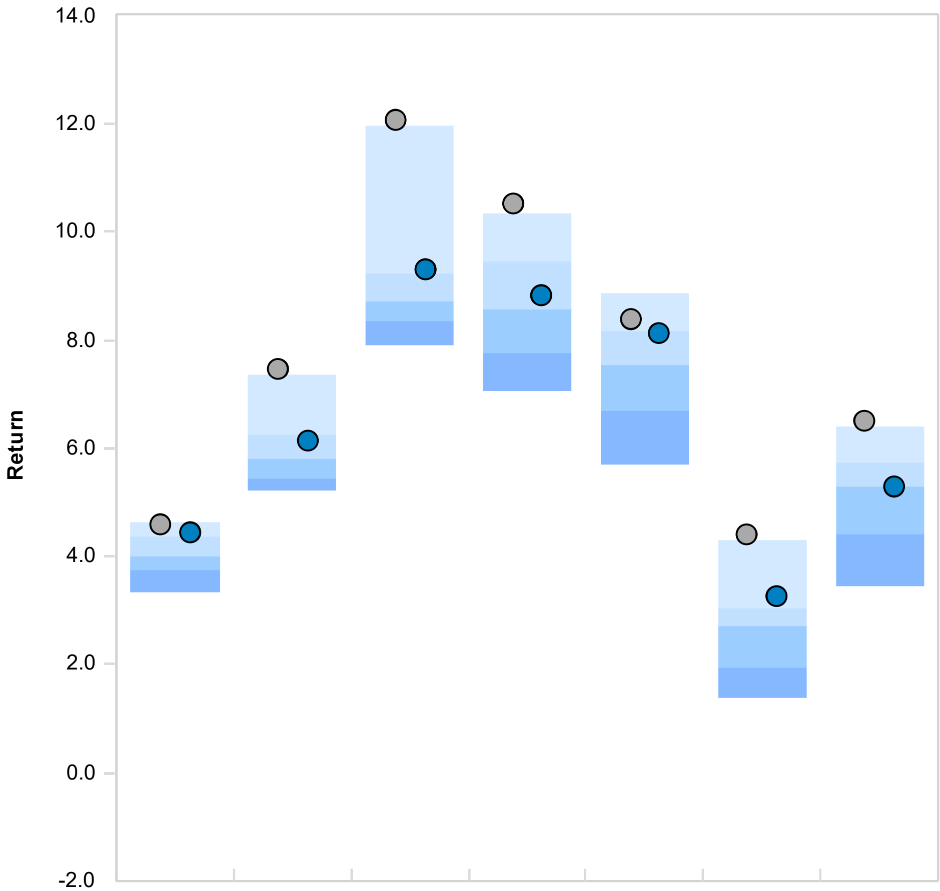
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)
Index	20	6 (30%)	8 (40%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2015



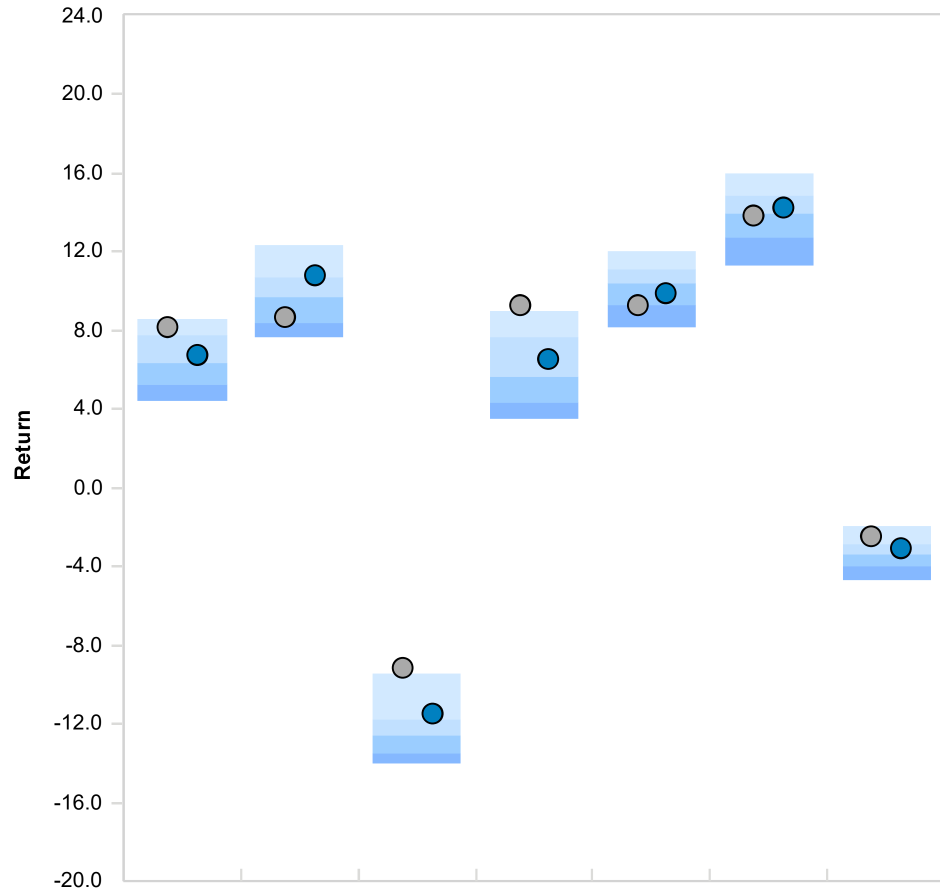
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	14 (70%)	4 (20%)	2 (10%)	0 (0%)
Index	20	0 (0%)	12 (60%)	8 (40%)	0 (0%)

Peer Group Analysis - Target-Date 2000-2010



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	4.61	(7)	7.49	(1)	12.10	(3)	10.53	(1)	8.39	(15)	4.43	(1)	6.53	(2)
Index	4.46	(18)	6.13	(36)	9.30	(25)	8.85	(46)	8.13	(26)	3.27	(19)	5.32	(49)
Median	4.01		5.81		8.71		8.56		7.54		2.73		5.29	

Peer Group Analysis - Target-Date 2000-2010



	2024		2023		2022		2021		2020		2019		2018	
Investment	8.16	(14)	8.67	(65)	-9.15	(1)	9.32	(1)	9.25	(77)	13.88	(53)	-2.49	(17)
Index	6.74	(50)	10.78	(25)	-11.44	(15)	6.54	(46)	9.95	(60)	14.30	(46)	-3.10	(37)
Median	6.33		9.67		-12.62		5.65		10.44		13.93		-3.40	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	2.75	(3)	-1.81	(37)	6.21	(3)	0.86	(63)	2.82	(24)	7.68	(9)
Index	1.60	(67)	-2.10	(62)	5.20	(22)	1.19	(8)	2.43	(40)	7.42	(30)
Median	1.92		-1.95		4.92		0.89		2.11		7.17	

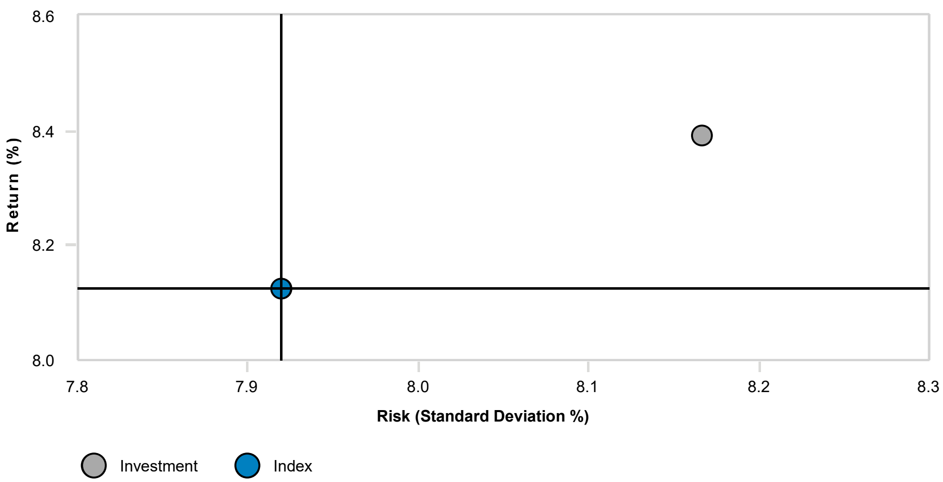
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.39	8.17	0.48	103.98	9	104.69	3
Index	8.13	7.92	0.47	100.00	9	100.00	3

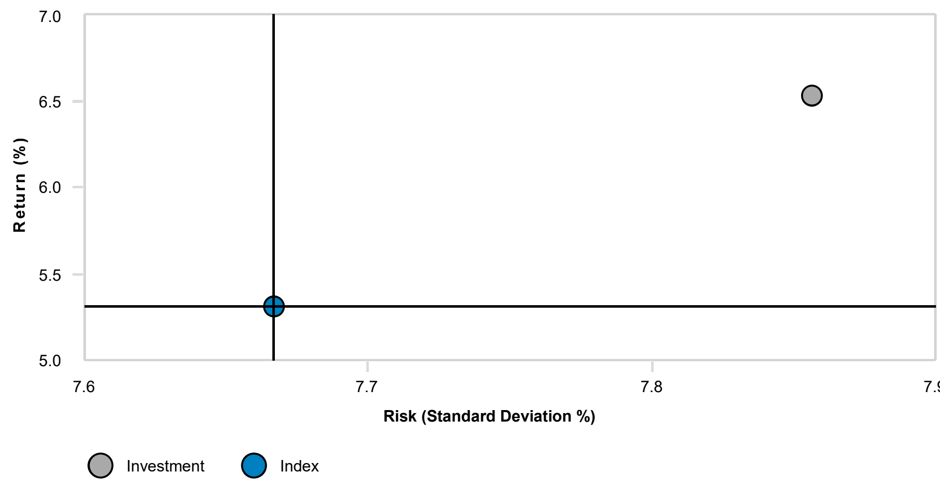
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	6.53	7.86	0.50	108.60	14	100.38	6
Index	5.32	7.67	0.36	100.00	14	100.00	6

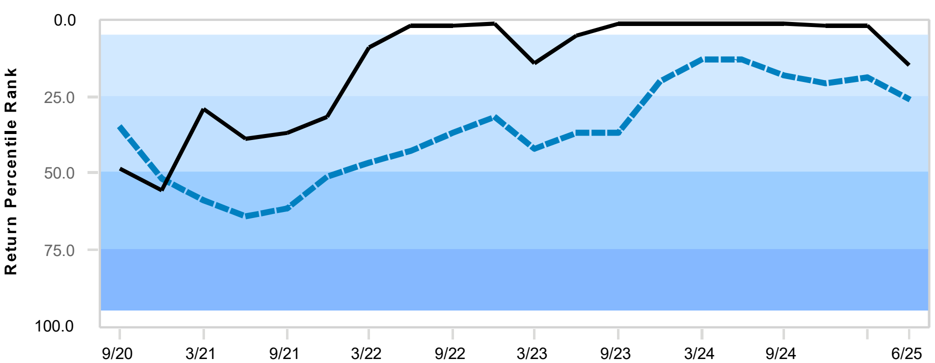
Risk and Return 3 Years



Risk and Return 5 Years

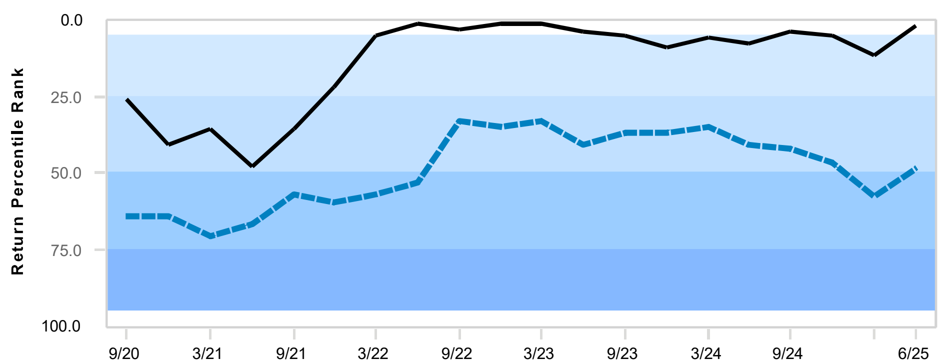


3 Years Rolling Percentile Ranking vs. Target-Date 2000-2010



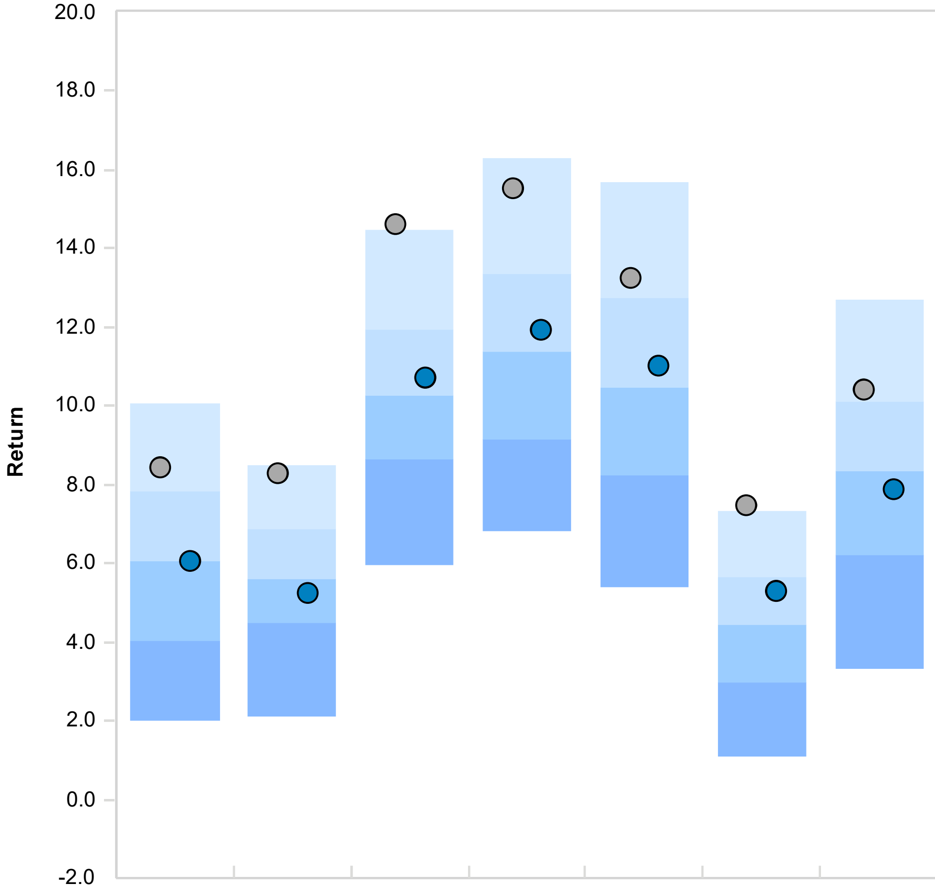
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	14 (70%)	5 (25%)	1 (5%)	0 (0%)
Index	20	6 (30%)	9 (45%)	5 (25%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Target-Date 2000-2010



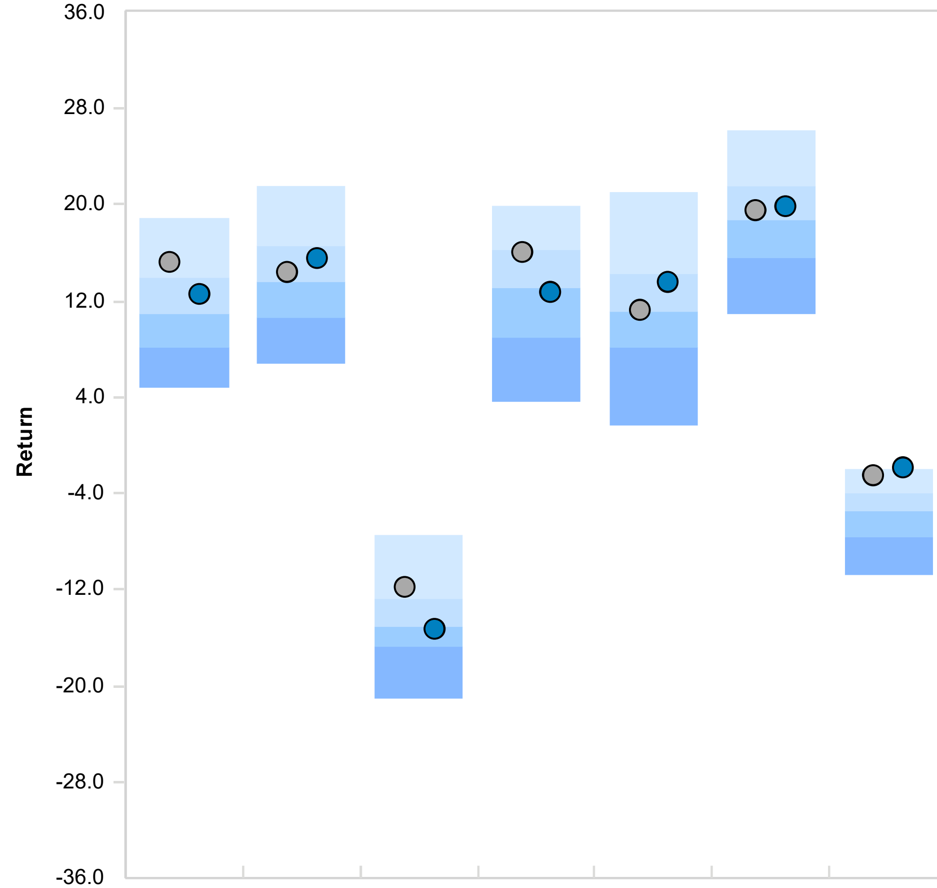
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)
Index	20	0 (0%)	11 (55%)	9 (45%)	0 (0%)

Peer Group Analysis - Balanced



	QTR	YTD	1 YR	2 YR	3 YR	4 YR	5 YR
Investment	8.44 (17)	8.27 (7)	14.62 (5)	15.52 (8)	13.27 (19)	7.48 (4)	10.41 (21)
Index	6.04 (51)	5.25 (60)	10.72 (43)	11.96 (44)	11.03 (44)	5.29 (33)	7.87 (58)
Median	6.06	5.62	10.26	11.38	10.47	4.42	8.35

Peer Group Analysis - Balanced



	2024	2023	2022	2021	2020	2019	2018
Investment	15.30 (16)	14.37 (43)	-11.83 (19)	16.11 (26)	11.22 (50)	19.55 (43)	-2.42 (9)
Index	12.65 (34)	15.58 (33)	-15.26 (54)	12.80 (53)	13.66 (30)	19.89 (39)	-1.90 (5)
Median	10.98	13.68	-15.03	13.09	11.15	18.75	-5.54

Comparative Performance

	1 Qtr Ending Mar-2025	1 Qtr Ending Dec-2024	1 Qtr Ending Sep-2024	1 Qtr Ending Jun-2024	1 Qtr Ending Mar-2024	1 Qtr Ending Dec-2023
Investment	-0.15 (46)	0.41 (12)	5.44 (59)	2.50 (12)	6.24 (32)	9.96 (24)
Index	-0.74 (60)	-0.33 (28)	5.54 (53)	2.18 (18)	4.81 (58)	9.25 (48)
Median	-0.30	-1.40	5.58	1.08	5.24	9.18

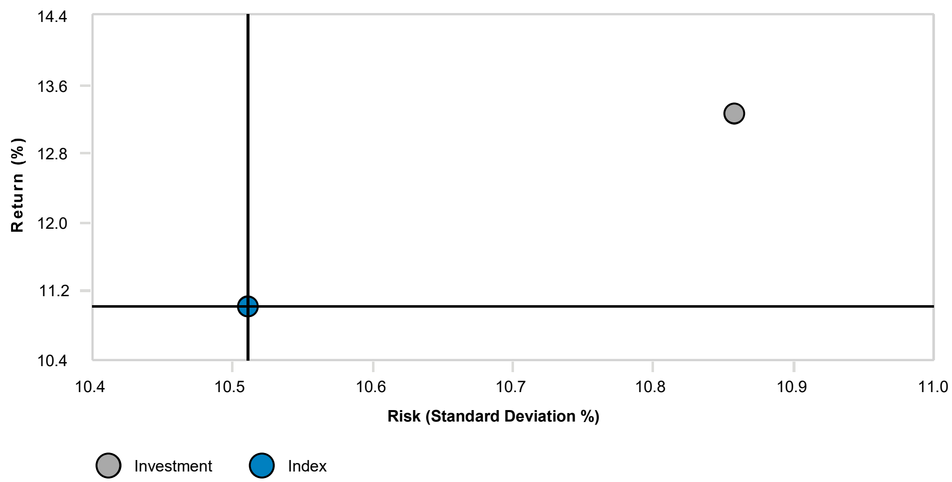
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.27	10.86	0.80	108.24	9	97.72	3
Index	11.03	10.51	0.63	100.00	8	100.00	4

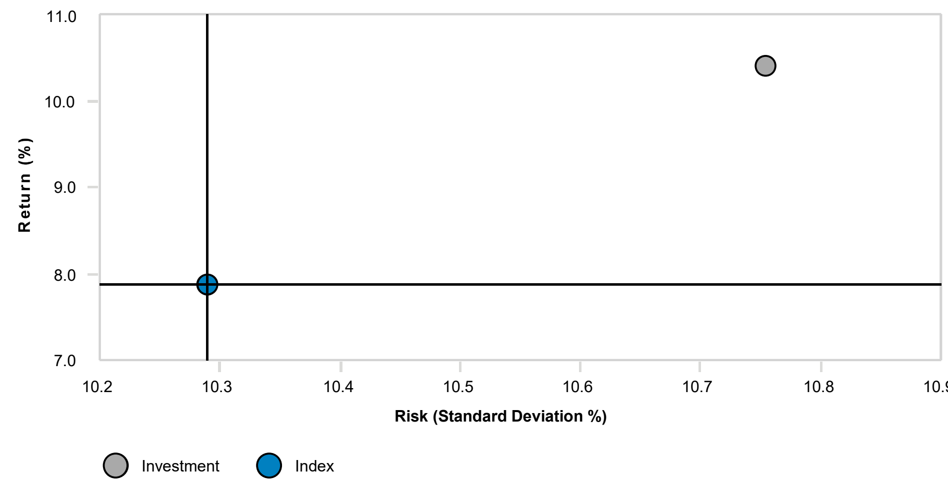
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	10.41	10.75	0.73	111.76	14	99.16	6
Index	7.87	10.29	0.53	100.00	14	100.00	6

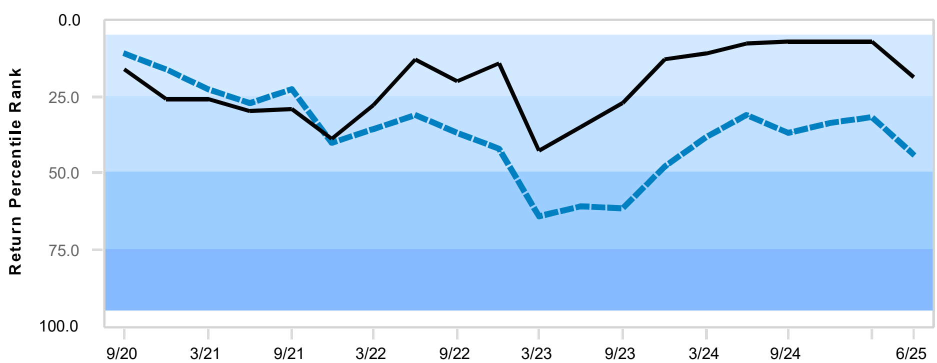
Risk and Return 3 Years



Risk and Return 5 Years

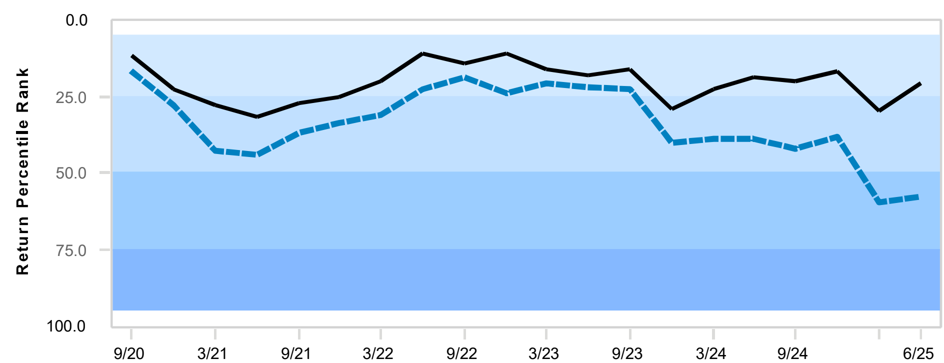


3 Years Rolling Percentile Ranking vs. Balanced



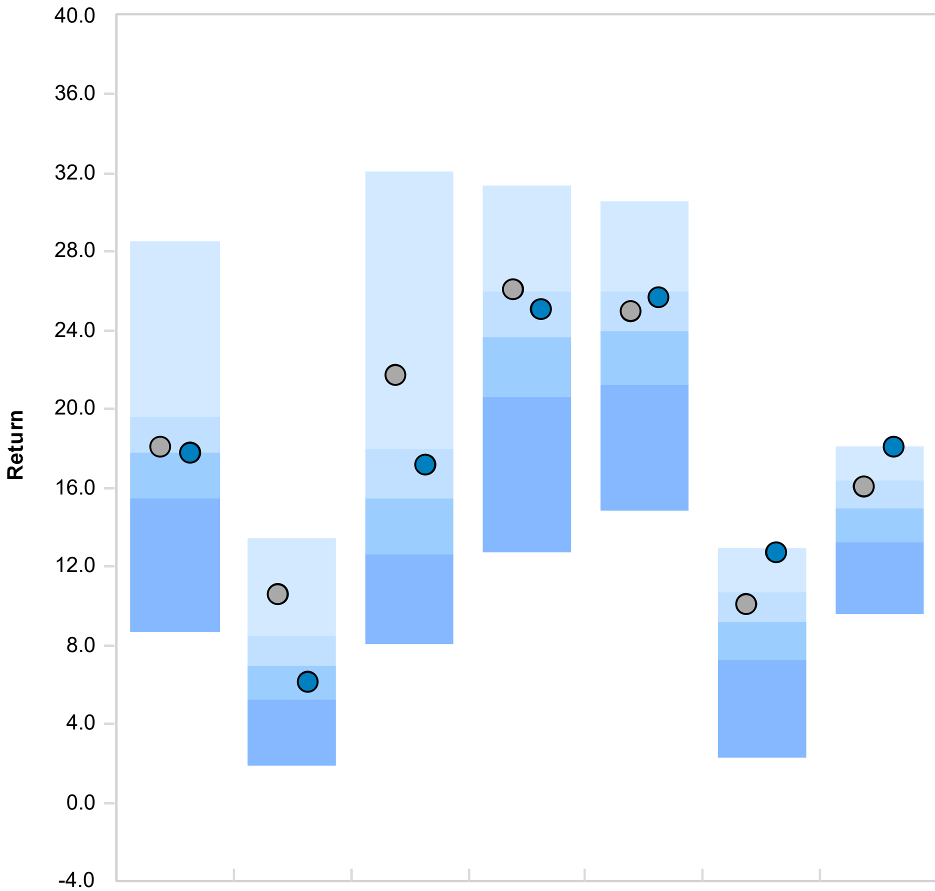
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	11 (55%)	9 (45%)	0 (0%)	0 (0%)
Index	20	4 (20%)	13 (65%)	3 (15%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Balanced



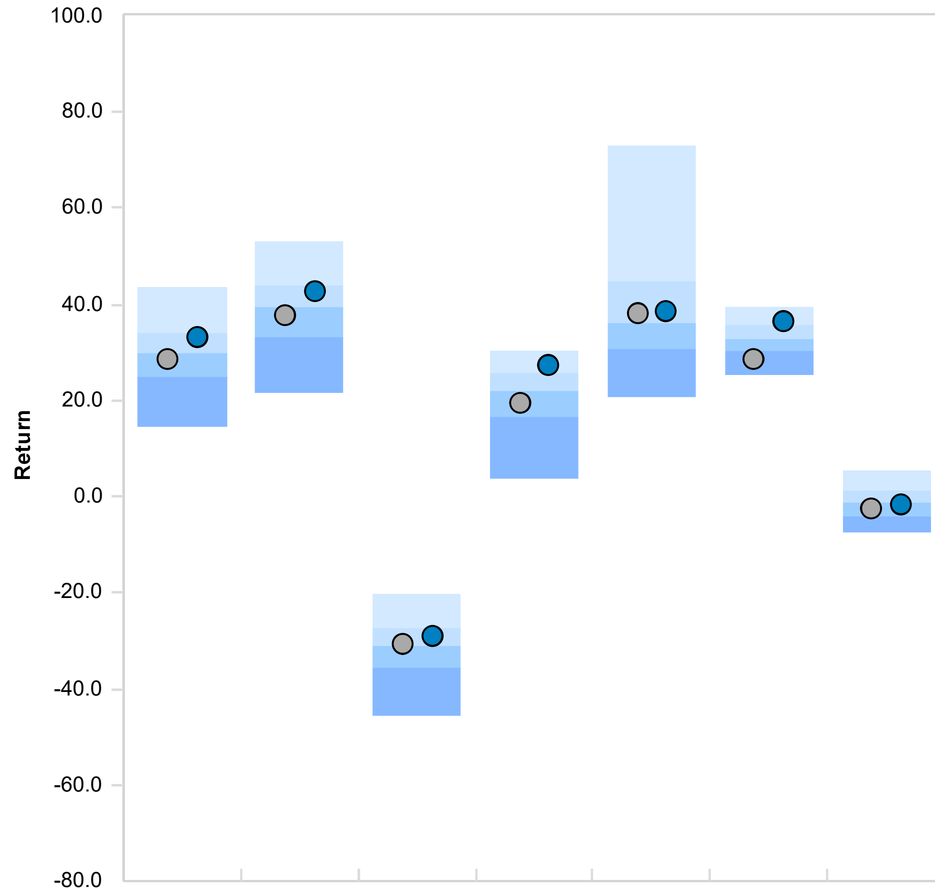
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)
Index	20	7 (35%)	11 (55%)	2 (10%)	0 (0%)

Peer Group Analysis - Large Growth



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	18.06	(45)	10.56	(11)	21.77	(14)	26.14	(24)	24.99	(37)	10.07	(35)	16.05	(32)
Index	17.84	(48)	6.09	(61)	17.22	(30)	25.09	(35)	25.76	(29)	12.74	(6)	18.15	(6)
Median	17.75		6.95		15.41		23.73		24.01		9.19		14.96	

Peer Group Analysis - Large Growth



	2024		2023		2022		2021		2020		2019		2018	
Investment	28.84	(57)	37.65	(59)	-30.49	(44)	19.69	(63)	38.28	(42)	28.54	(86)	-2.60	(62)
Index	33.36	(28)	42.68	(33)	-29.14	(34)	27.60	(15)	38.49	(40)	36.39	(20)	-1.51	(52)
Median	30.01		39.35		-31.16		21.89		36.17		32.89		-1.35	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-6.36	(16)	4.57	(60)	5.33	(16)	3.86	(72)	12.62	(48)	14.38	(38)
Index	-9.97	(62)	7.07	(22)	3.19	(49)	8.33	(16)	11.41	(64)	14.16	(46)
Median	-9.19		5.27		3.14		6.01		12.52		14.02	

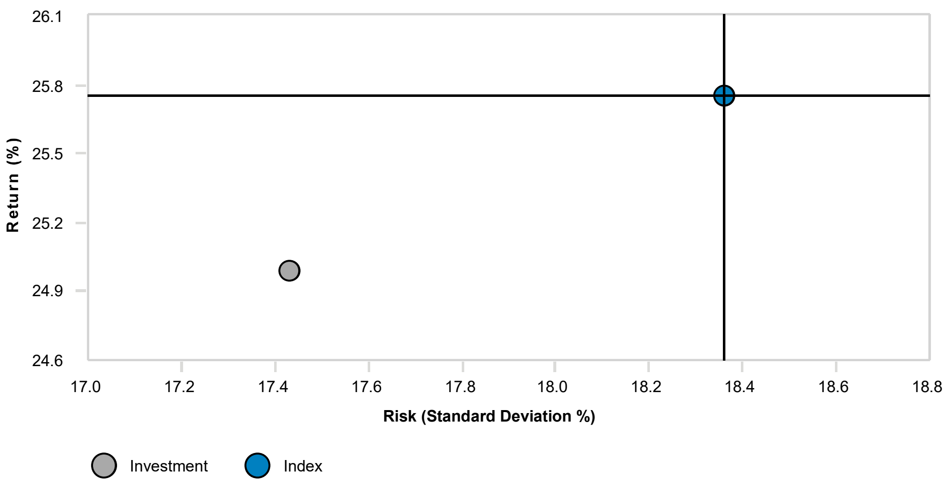
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	24.99	17.43	1.12	95.31	9	93.03	3
Index	25.76	18.36	1.11	100.00	9	100.00	3

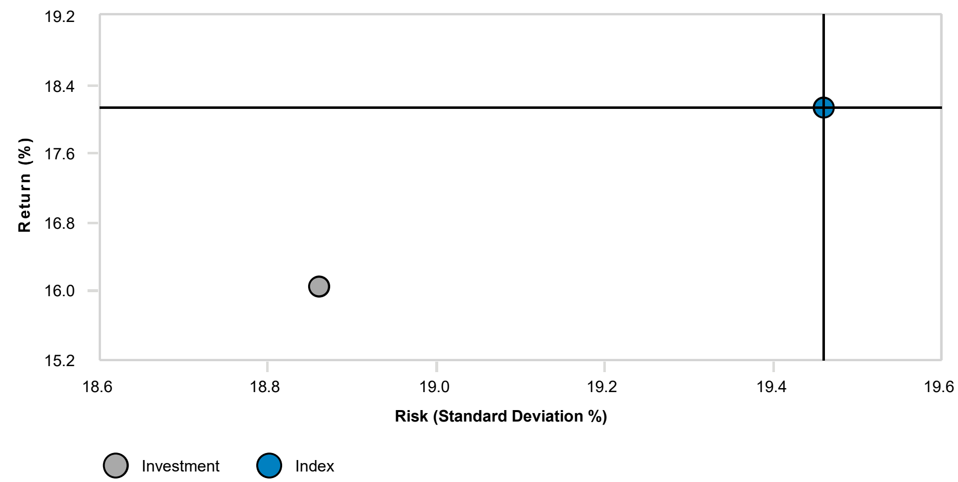
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.05	18.86	0.75	90.60	15	91.46	5
Index	18.15	19.46	0.82	100.00	15	100.00	5

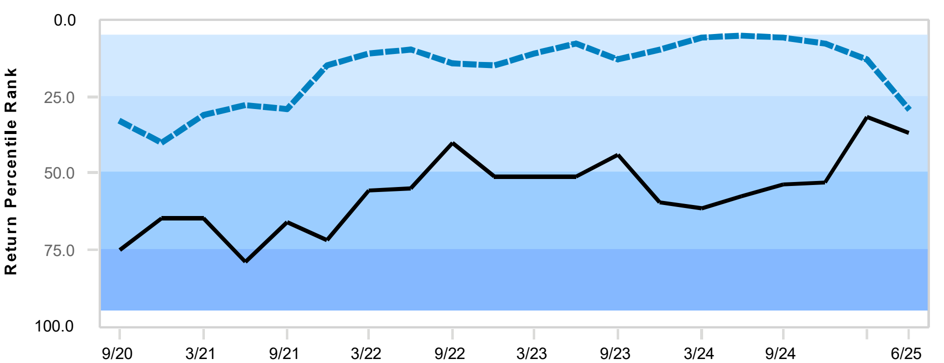
Risk and Return 3 Years



Risk and Return 5 Years

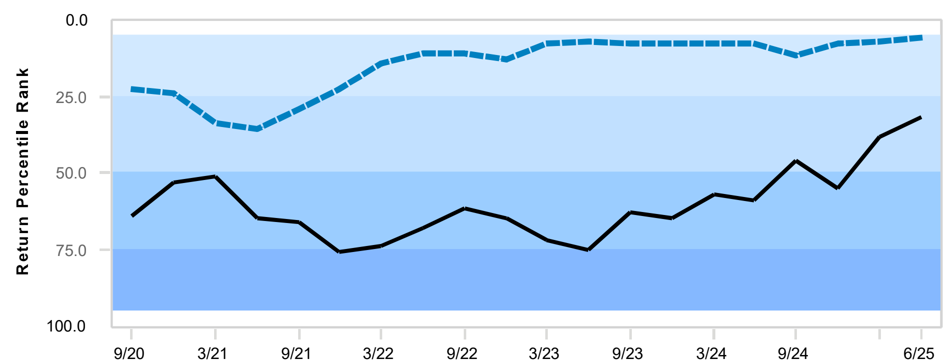


3 Years Rolling Percentile Ranking vs. Large Growth



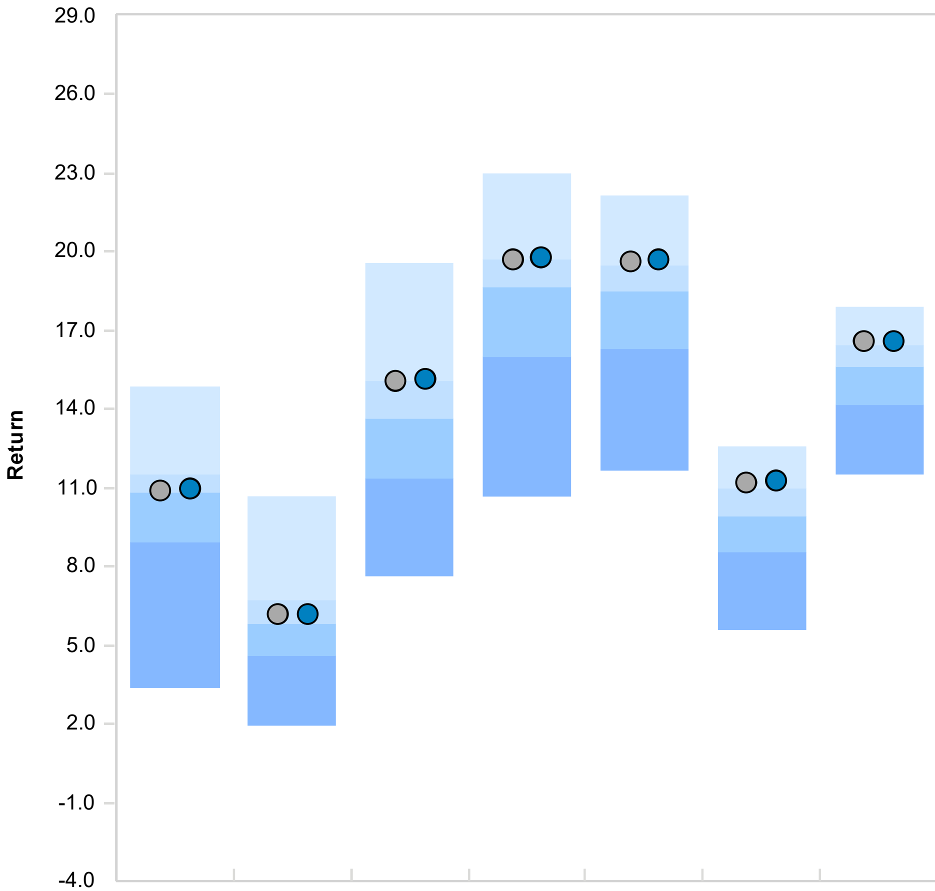
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	4 (20%)	15 (75%)	1 (5%)
Index	20	14 (70%)	6 (30%)	0 (0%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Large Growth



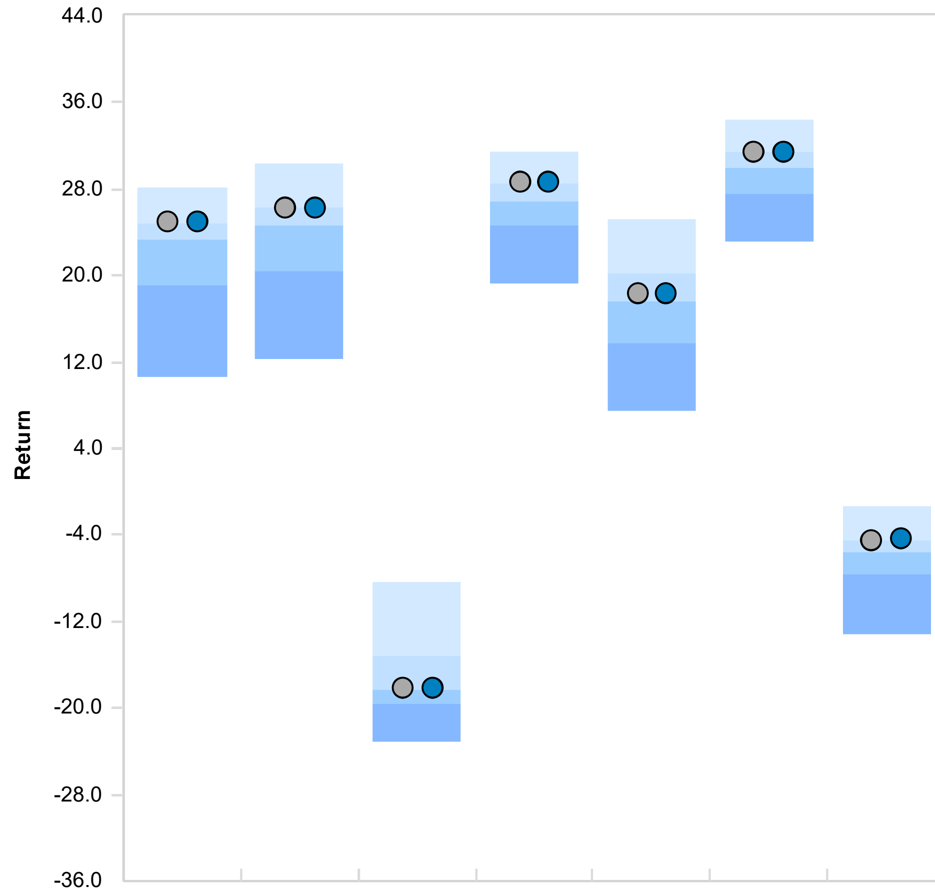
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	3 (15%)	16 (80%)	1 (5%)
Index	20	17 (85%)	3 (15%)	0 (0%)	0 (0%)

Peer Group Analysis - Large Blend



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	10.93	(40)	6.18	(34)	15.12	(25)	19.73	(26)	19.67	(22)	11.24	(18)	16.60	(19)
Index	10.94	(39)	6.20	(34)	15.16	(23)	19.77	(24)	19.71	(21)	11.28	(16)	16.64	(18)
Median	10.80		5.77		13.65		18.63		18.51		9.90		15.63	

Peer Group Analysis - Large Blend



	2024		2023		2022		2021		2020		2019		2018	
Investment	24.97	(23)	26.24	(25)	-18.14	(49)	28.67	(21)	18.39	(38)	31.46	(24)	-4.42	(25)
Index	25.02	(22)	26.29	(24)	-18.11	(48)	28.71	(20)	18.40	(38)	31.49	(23)	-4.38	(24)
Median	23.29		24.70		-18.23		26.78		17.64		30.05		-5.50	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-4.28	(41)	2.40	(30)	5.88	(40)	4.28	(20)	10.54	(44)	11.68	(48)
Index	-4.27	(40)	2.41	(29)	5.89	(39)	4.28	(19)	10.56	(44)	11.69	(47)
Median	-4.39		2.06		5.76		3.26		10.47		11.65	

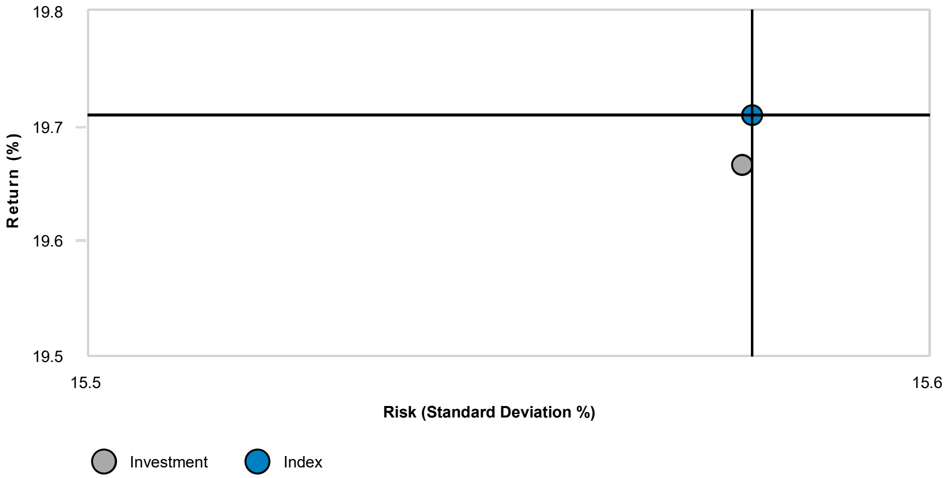
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	19.67	15.58	0.95	99.93	9	100.07	3
Index	19.71	15.58	0.95	100.00	9	100.00	3

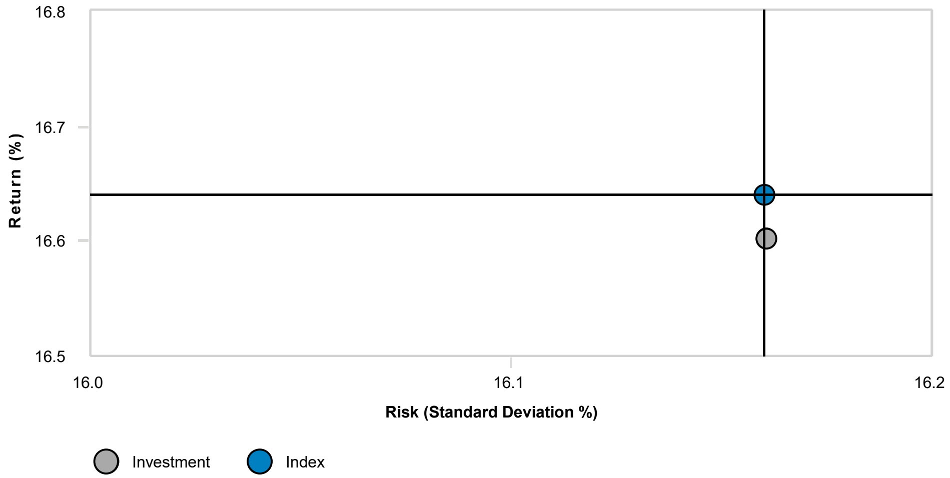
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	16.60	16.16	0.87	99.94	15	100.07	5
Index	16.64	16.16	0.87	100.00	15	100.00	5

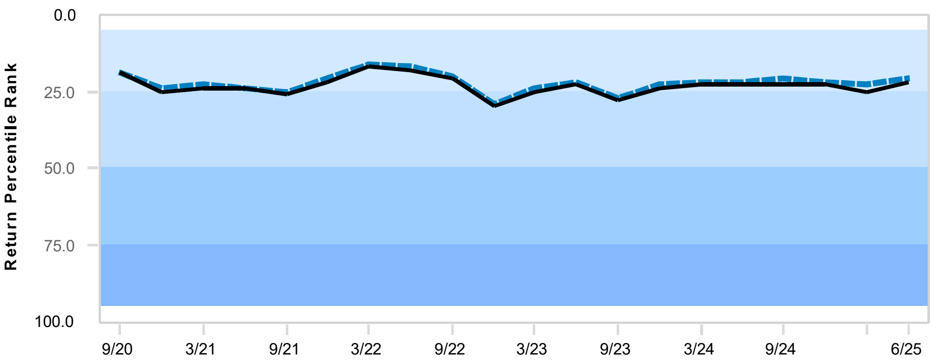
Risk and Return 3 Years



Risk and Return 5 Years

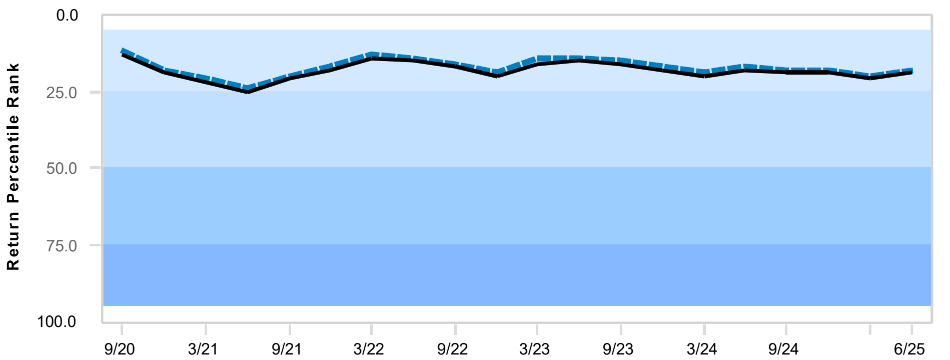


3 Years Rolling Percentile Ranking vs. Large Blend



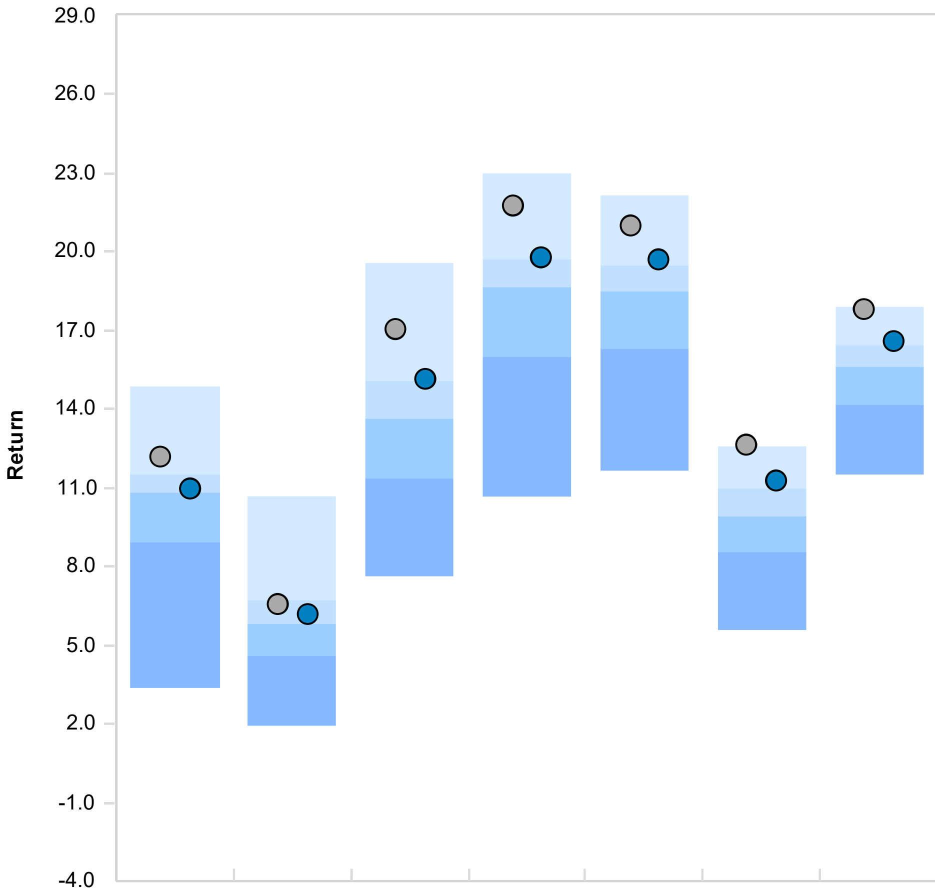
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	17 (85%)	3 (15%)	0 (0%)	0 (0%)
Index	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Large Blend



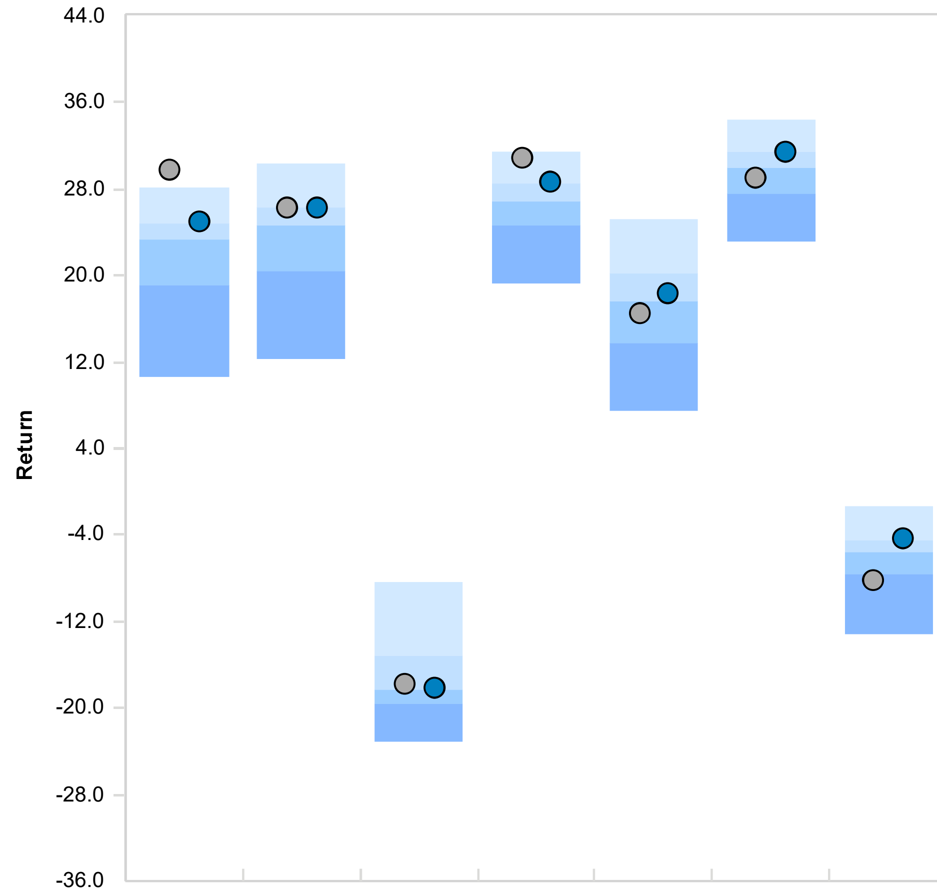
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - Large Blend



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	12.23	(16)	6.55	(28)	17.04	(10)	21.76	(9)	21.03	(10)	12.63	(5)	17.83	(6)
Index	10.94	(39)	6.20	(34)	15.16	(23)	19.77	(24)	19.71	(21)	11.28	(16)	16.64	(18)
Median	10.80		5.77		13.65		18.63		18.51		9.90		15.63	

Peer Group Analysis - Large Blend



	2024		2023		2022		2021		2020		2019		2018	
Investment	29.72	(2)	26.33	(24)	-17.82	(45)	30.94	(7)	16.47	(58)	29.04	(62)	-8.08	(80)
Index	25.02	(22)	26.29	(24)	-18.11	(48)	28.71	(20)	18.40	(38)	31.49	(23)	-4.38	(24)
Median	23.29		24.70		-18.23		26.78		17.64		30.05		-5.50	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-5.07	(71)	4.18	(4)	5.44	(64)	4.93	(9)	12.54	(11)	10.56	(77)
Index	-4.27	(40)	2.41	(29)	5.89	(39)	4.28	(19)	10.56	(44)	11.69	(47)
Median	-4.39		2.06		5.76		3.26		10.47		11.65	

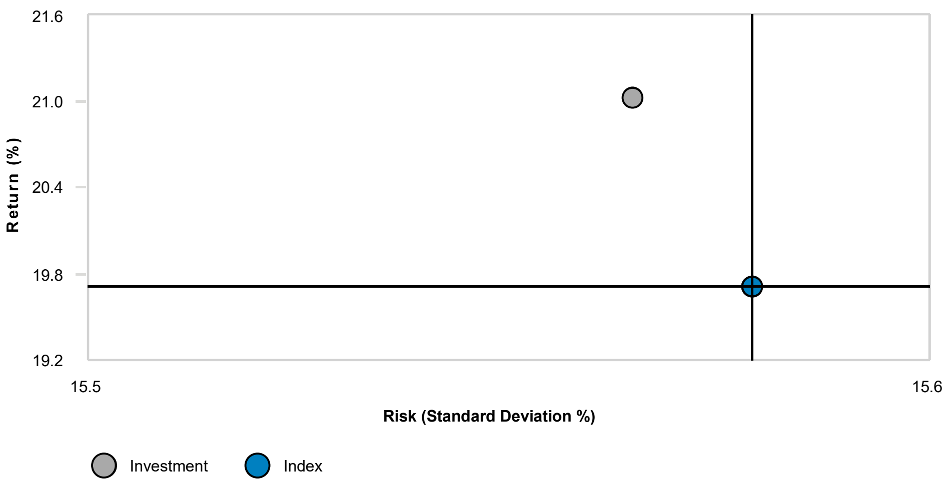
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	21.03	15.56	1.03	101.63	9	96.30	3
Index	19.71	15.58	0.95	100.00	9	100.00	3

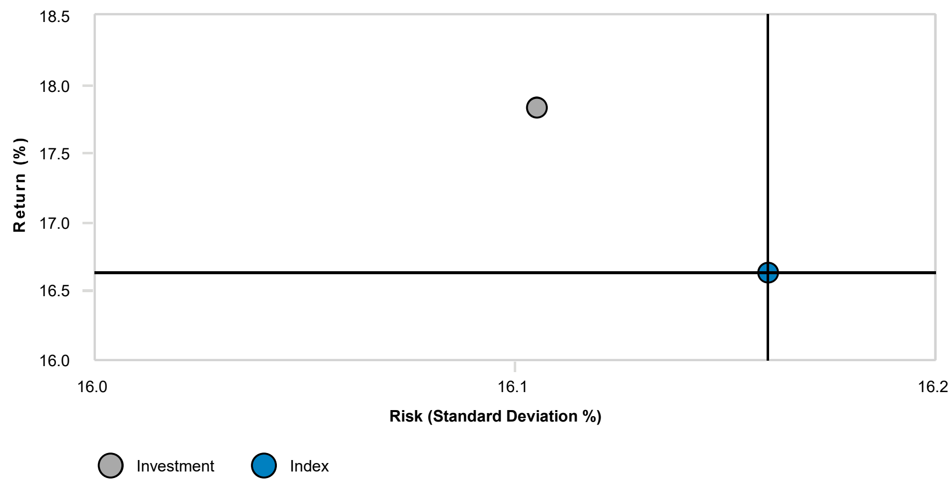
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	17.83	16.11	0.94	101.21	15	96.29	5
Index	16.64	16.16	0.87	100.00	15	100.00	5

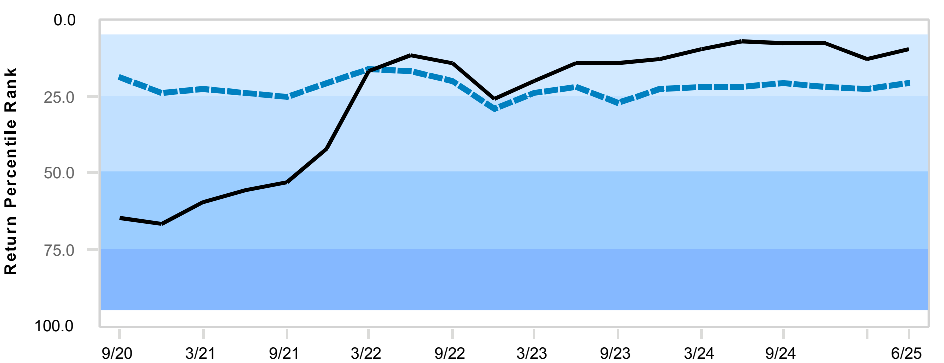
Risk and Return 3 Years



Risk and Return 5 Years

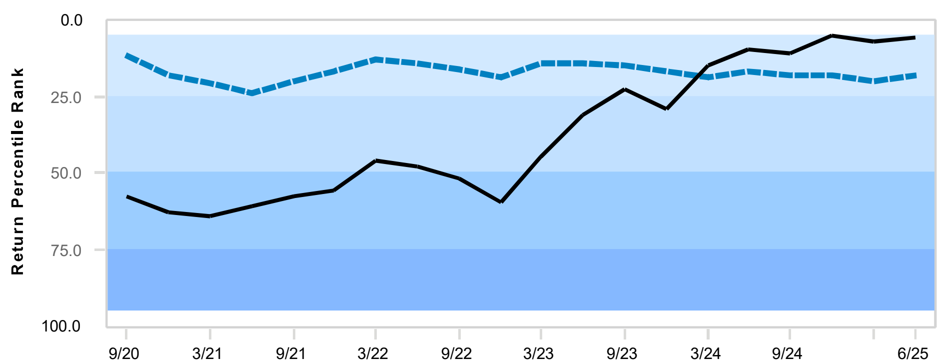


3 Years Rolling Percentile Ranking vs. Large Blend



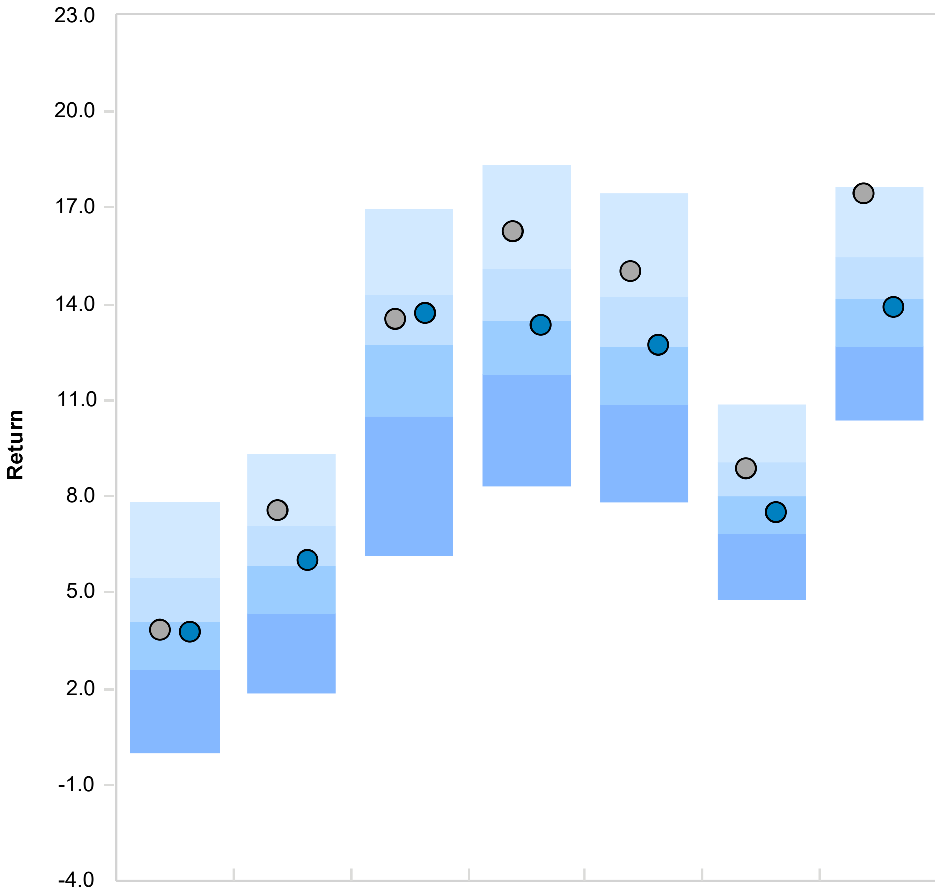
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	13 (65%)	2 (10%)	5 (25%)	0 (0%)
Index	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Large Blend



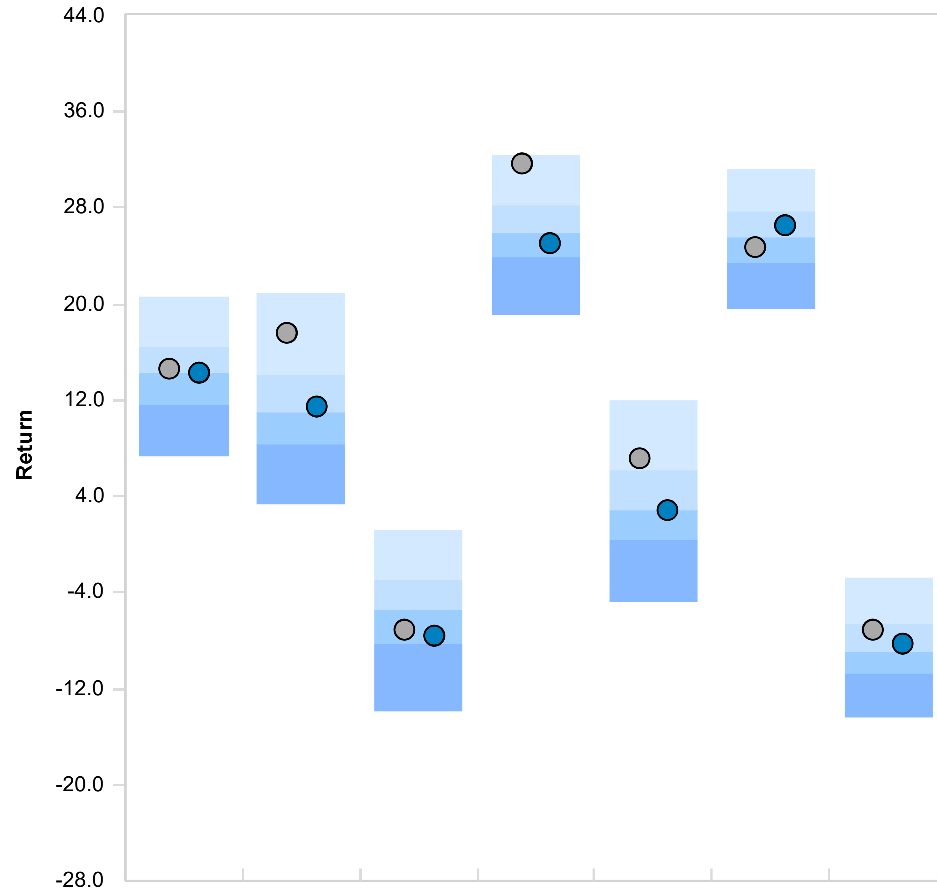
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	7 (35%)	5 (25%)	8 (40%)	0 (0%)
Index	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)

Peer Group Analysis - Large Value



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	3.85	(54)	7.55	(19)	13.54	(38)	16.29	(15)	15.01	(18)	8.89	(29)	17.44	(6)
Index	3.79	(55)	6.00	(46)	13.70	(35)	13.38	(52)	12.76	(48)	7.51	(61)	13.93	(54)
Median	4.08		5.81		12.72		13.50		12.69		8.00		14.16	

Peer Group Analysis - Large Value



	2024		2023		2022		2021		2020		2019		2018	
Investment	14.62	(48)	17.60	(13)	-7.16	(66)	31.73	(7)	7.16	(21)	24.83	(61)	-7.07	(28)
Index	14.37	(50)	11.46	(47)	-7.54	(69)	25.16	(61)	2.80	(51)	26.54	(38)	-8.27	(42)
Median	14.37		11.07		-5.50		25.98		2.82		25.61		-8.85	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	3.56	(18)	-1.51	(44)	7.19	(70)	0.04	(20)	8.53	(58)	9.85	(43)
Index	2.14	(42)	-1.98	(56)	9.43	(21)	-2.17	(70)	8.99	(46)	9.50	(51)
Median	1.75		-1.81		8.13		-1.41		8.79		9.53	

DODGX historical returns used for DOXGX.

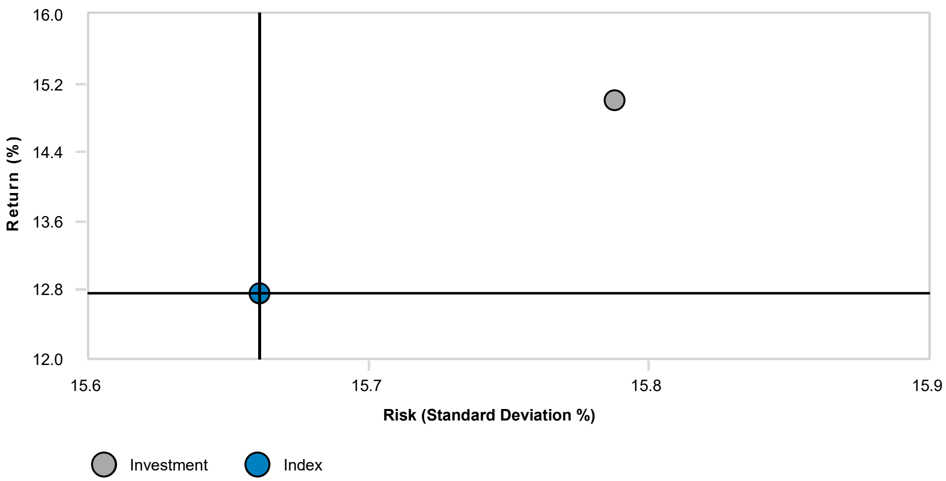
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	15.01	15.79	0.69	102.05	9	92.16	3
Index	12.76	15.66	0.56	100.00	8	100.00	4

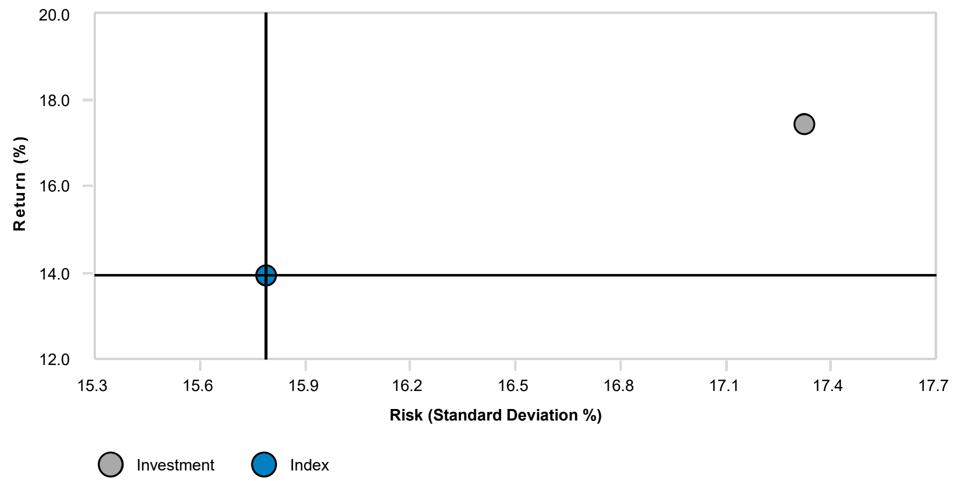
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	17.44	17.33	0.86	107.80	15	94.66	5
Index	13.93	15.79	0.73	100.00	13	100.00	7

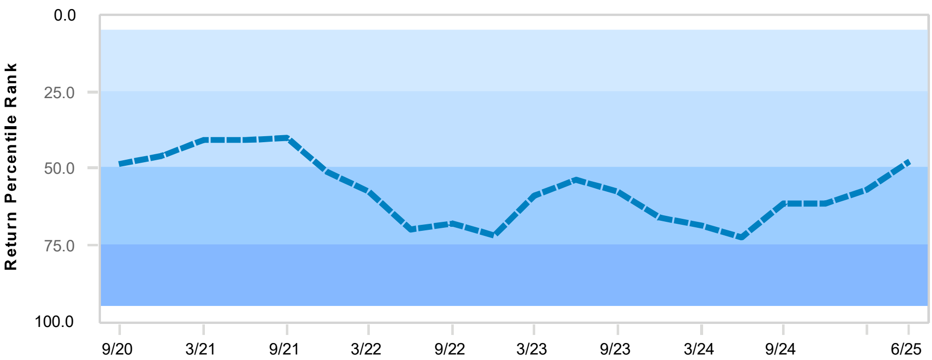
Risk and Return 3 Years



Risk and Return 5 Years

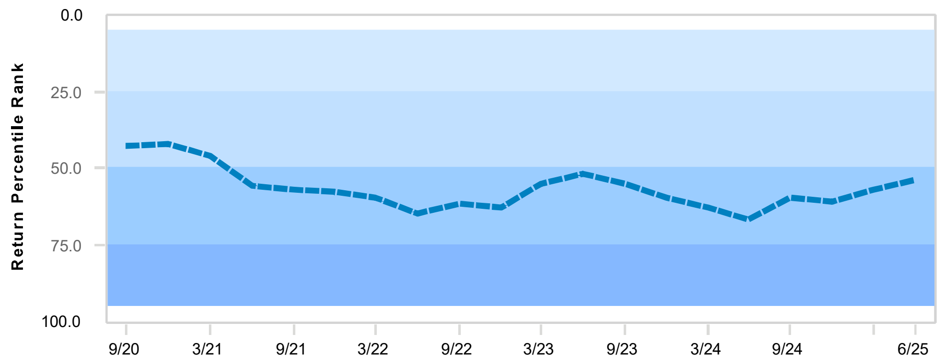


3 Years Rolling Percentile Ranking vs. Large Value



	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	1	1 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	0 (0%)	6 (30%)	14 (70%)	0 (0%)

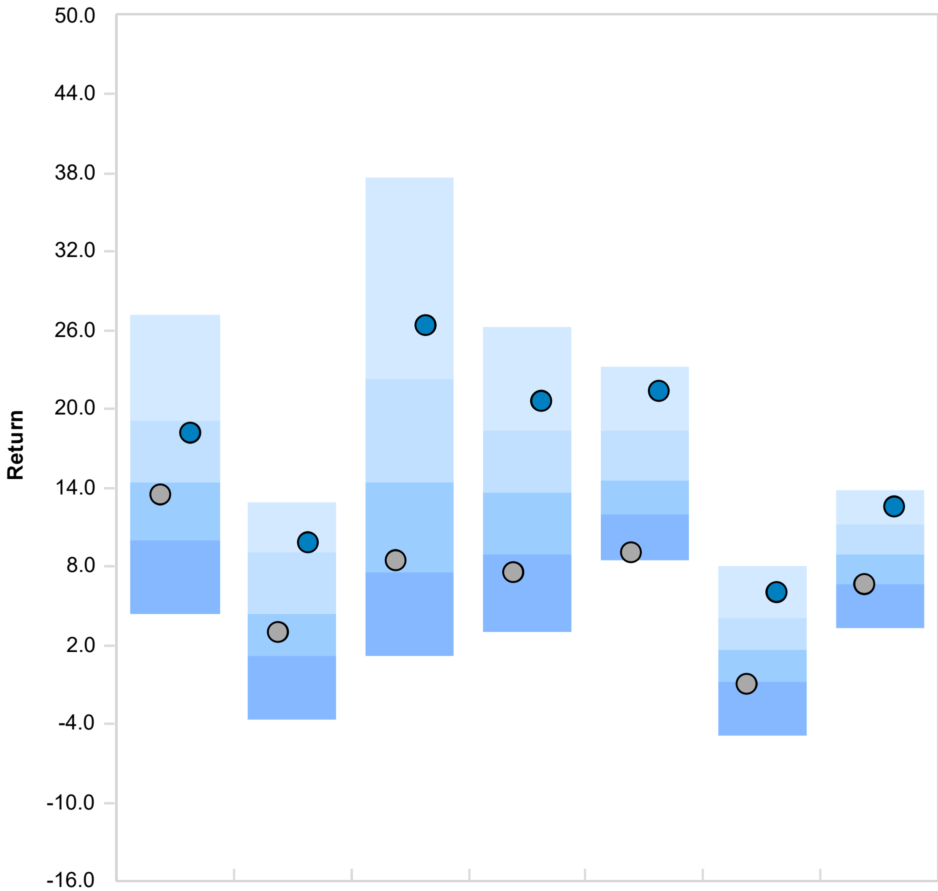
5 Years Rolling Percentile Ranking vs. Large Value



	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	0	0	0	0	0
Index	20	0 (0%)	3 (15%)	17 (85%)	0 (0%)

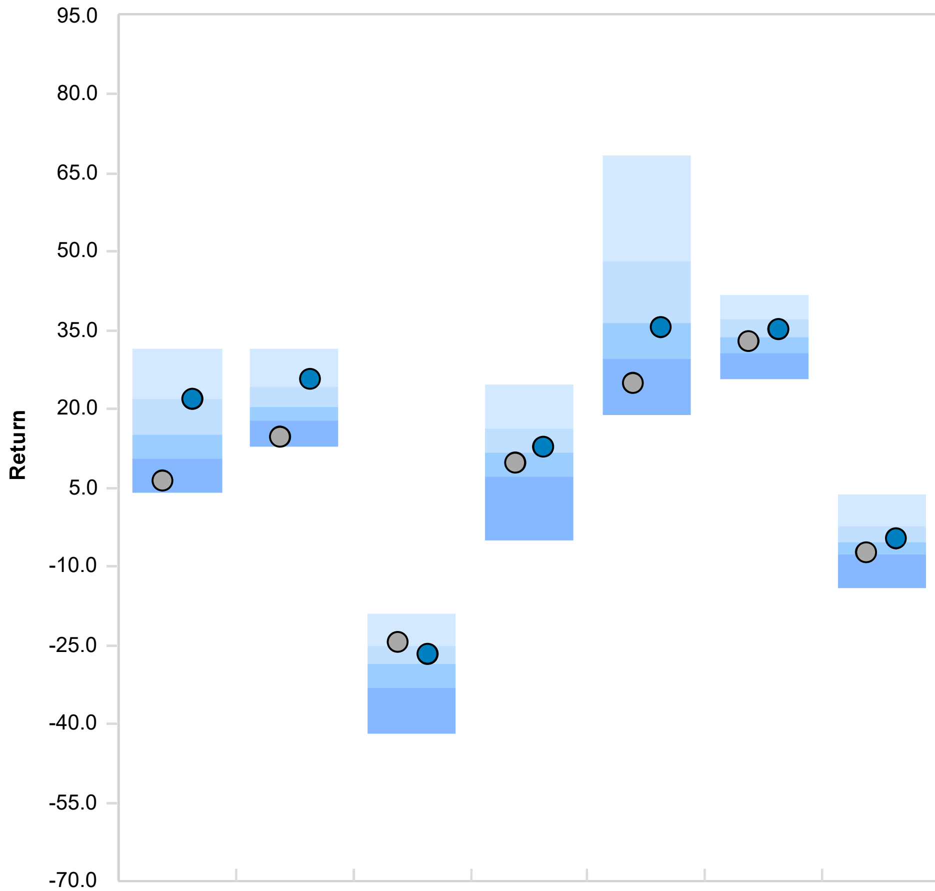
DODGX historical returns used for DOXGX.

Peer Group Analysis - Mid-Cap Growth



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	13.52	(57)	3.00	(62)	8.55	(71)	7.50	(84)	9.02	(92)	-0.87	(76)	6.63	(75)
Index	18.20	(32)	9.79	(19)	26.49	(16)	20.64	(11)	21.46	(10)	5.99	(10)	12.65	(11)
Median	14.36		4.37		14.36		13.61		14.51		1.64		8.92	

Peer Group Analysis - Mid-Cap Growth



	2024		2023		2022		2021		2020		2019		2018	
Investment	6.28	(89)	14.87	(86)	-24.30	(21)	9.91	(66)	25.10	(85)	32.87	(58)	-7.44	(75)
Index	22.10	(25)	25.87	(16)	-26.72	(35)	12.73	(45)	35.59	(53)	35.47	(38)	-4.75	(43)
Median	15.27		20.62		-28.55		11.84		36.41		33.83		-5.19	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-9.27	(61)	0.32	(70)	5.06	(69)	-6.60	(88)	7.97	(73)	12.52	(46)
Index	-7.12	(27)	8.14	(17)	6.54	(39)	-3.21	(38)	9.50	(53)	14.55	(15)
Median	-8.84		3.37		5.96		-3.72		9.70		12.23	

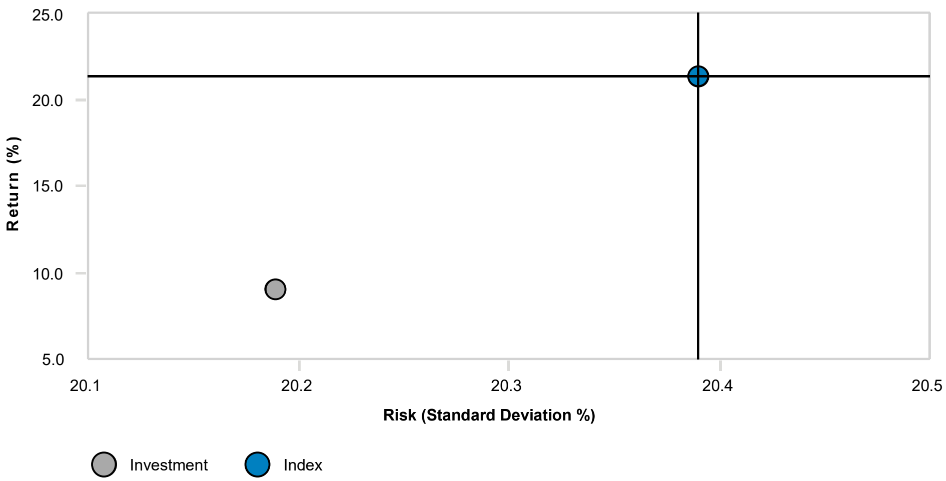
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.02	20.19	0.31	80.60	8	114.83	4
Index	21.46	20.39	0.84	100.00	8	100.00	4

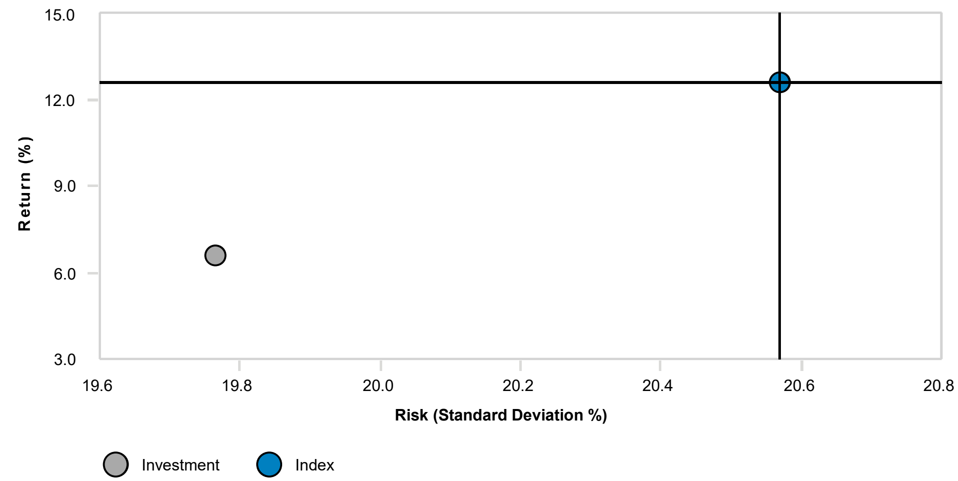
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	6.63	19.76	0.29	84.65	13	100.73	7
Index	12.65	20.57	0.55	100.00	12	100.00	8

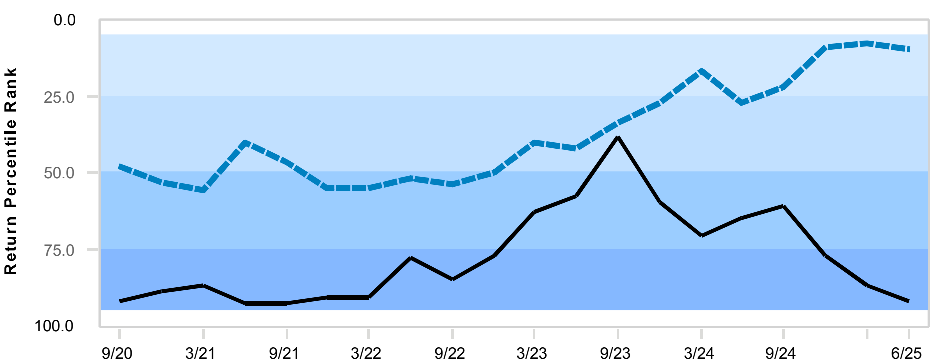
Risk and Return 3 Years



Risk and Return 5 Years

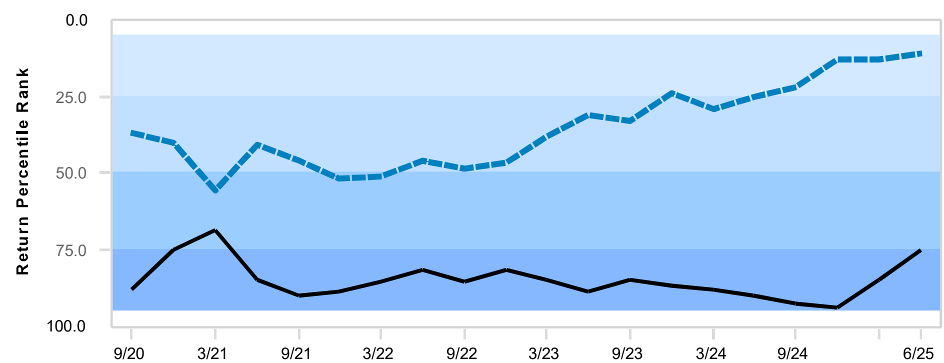


3 Years Rolling Percentile Ranking vs. Mid-Cap Growth



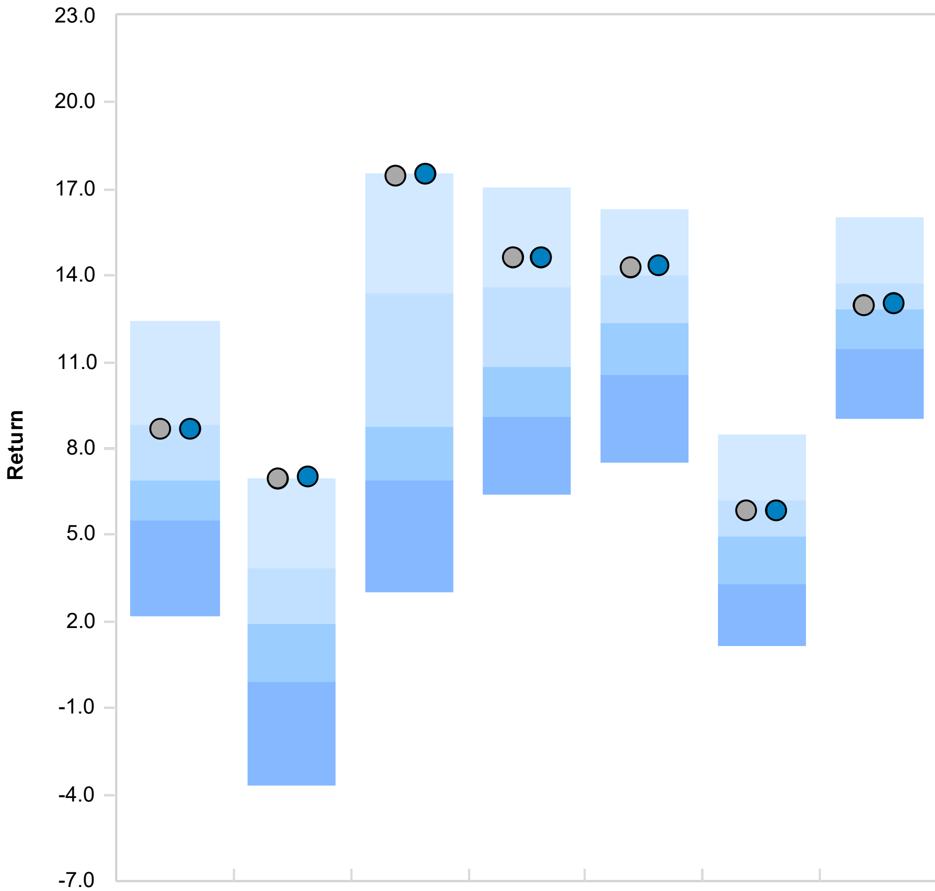
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	1 (5%)	6 (30%)	13 (65%)
Index	20	5 (25%)	9 (45%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Mid-Cap Growth



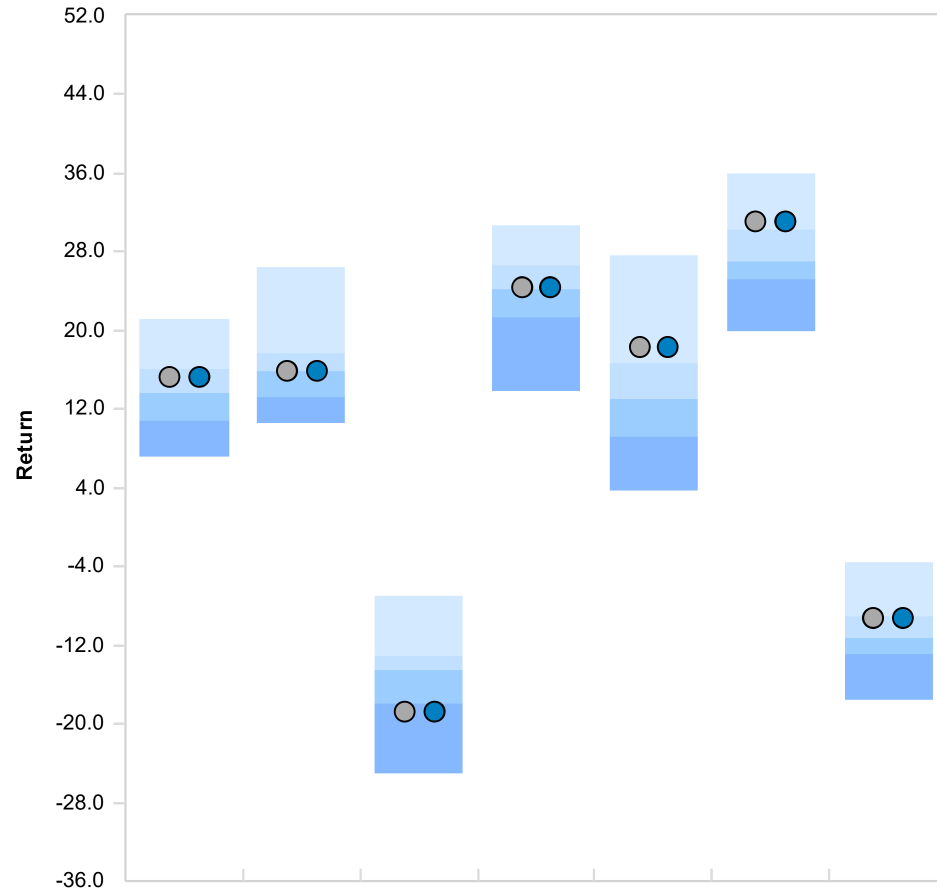
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	0 (0%)	3 (15%)	17 (85%)
Index	20	6 (30%)	11 (55%)	3 (15%)	0 (0%)

Peer Group Analysis - Mid-Cap Blend



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	8.69	(27)	6.97	(6)	17.50	(6)	14.62	(16)	14.32	(21)	5.84	(32)	13.01	(44)
Index	8.71	(26)	7.00	(5)	17.56	(5)	14.65	(15)	14.34	(19)	5.86	(31)	13.04	(43)
Median	6.90		1.92		8.78		10.81		12.39		4.98		12.85	

Peer Group Analysis - Mid-Cap Blend



	2024		2023		2022		2021		2020		2019		2018	
Investment	15.22	(32)	15.98	(50)	-18.71	(80)	24.51	(43)	18.24	(20)	31.03	(21)	-9.23	(28)
Index	15.25	(32)	15.98	(50)	-18.68	(79)	24.52	(43)	18.24	(20)	31.09	(19)	-9.22	(28)
Median	13.59		15.94		-14.58		24.17		13.07		27.03		-11.30	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-1.58	(9)	0.44	(32)	9.36	(19)	-2.75	(23)	7.86	(79)	12.27	(35)
Index	-1.57	(8)	0.46	(30)	9.37	(18)	-2.74	(22)	7.85	(79)	12.27	(35)
Median	-4.85		-0.01		7.92		-3.59		9.34		11.61	

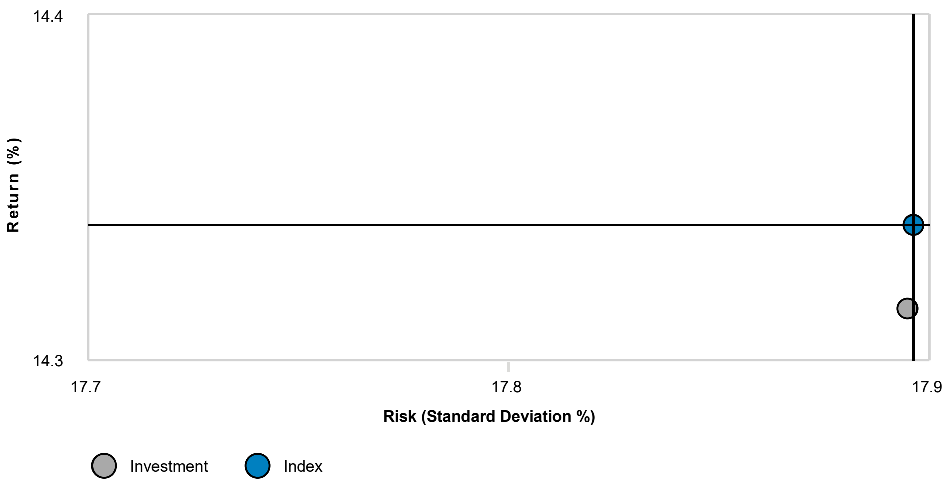
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	14.32	17.89	0.59	99.95	8	100.03	4
Index	14.34	17.90	0.59	100.00	8	100.00	4

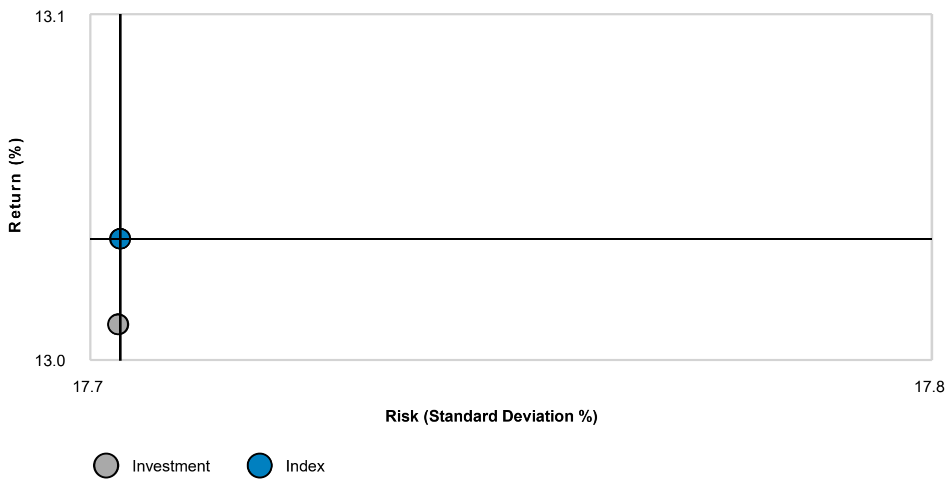
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.01	17.70	0.63	99.96	14	100.04	6
Index	13.04	17.70	0.63	100.00	14	100.00	6

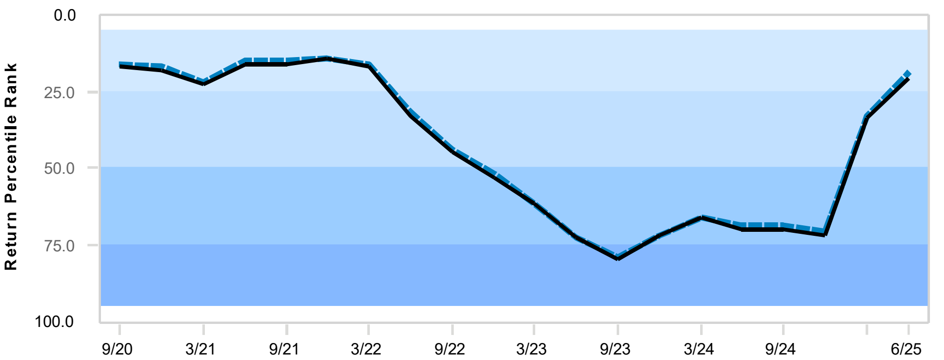
Risk and Return 3 Years



Risk and Return 5 Years

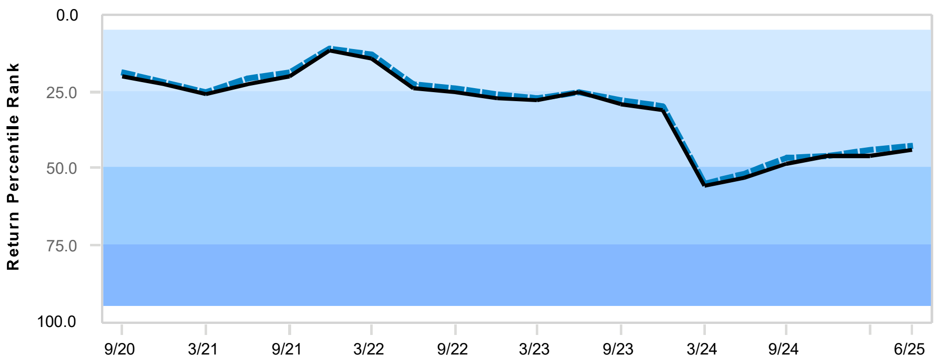


3 Years Rolling Percentile Ranking vs. Mid-Cap Blend



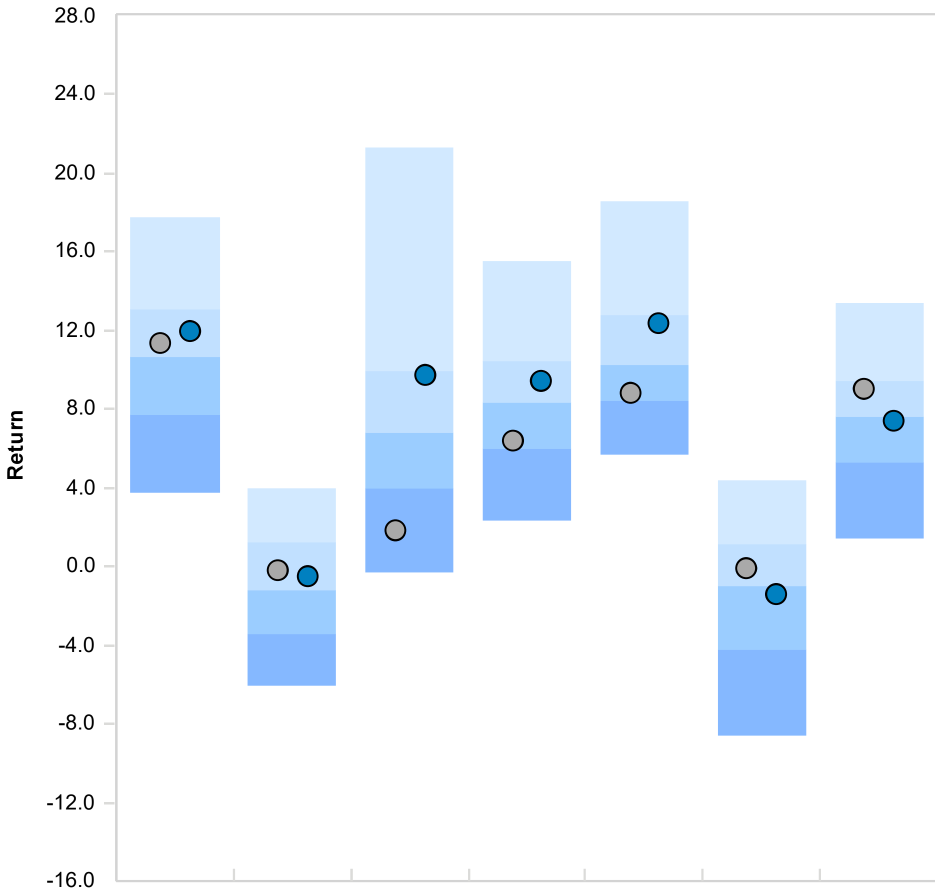
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	8 (40%)	3 (15%)	8 (40%)	1 (5%)
Index	20	8 (40%)	3 (15%)	8 (40%)	1 (5%)

5 Years Rolling Percentile Ranking vs. Mid-Cap Blend



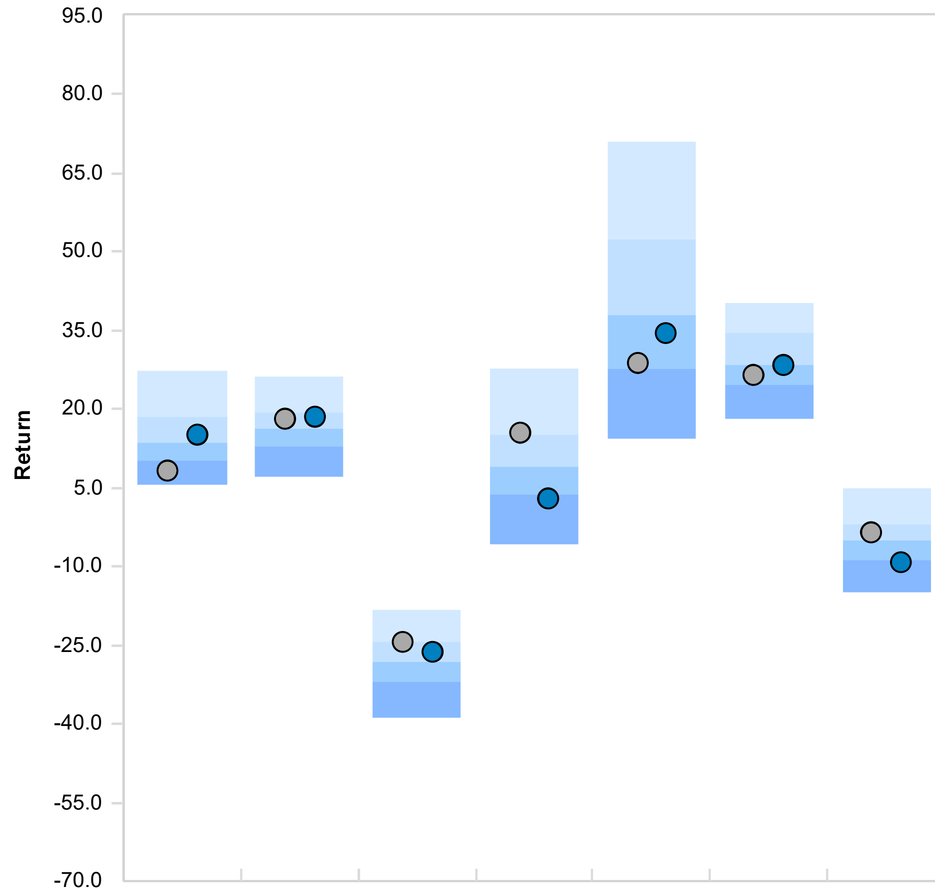
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	9 (45%)	9 (45%)	2 (10%)	0 (0%)
Index	20	10 (50%)	8 (40%)	2 (10%)	0 (0%)

Peer Group Analysis - Small Growth



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	11.36	(41)	-0.23	(39)	1.87	(86)	6.40	(73)	8.80	(71)	-0.10	(42)	9.07	(31)
Index	11.97	(33)	-0.48	(42)	9.73	(27)	9.43	(37)	12.38	(31)	-1.41	(54)	7.42	(54)
Median	10.66		-1.24		6.76		8.34		10.25		-0.96		7.59	

Peer Group Analysis - Small Growth



	2024		2023		2022		2021		2020		2019		2018	
Investment	8.15	(89)	18.21	(36)	-24.21	(24)	15.68	(23)	28.87	(72)	26.55	(61)	-3.57	(34)
Index	15.15	(40)	18.66	(32)	-26.36	(39)	2.83	(80)	34.63	(60)	28.48	(51)	-9.31	(79)
Median	13.78		16.45		-28.29		9.20		37.99		28.50		-5.13	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-10.40	(50)	-1.55	(88)	3.71	(96)	-2.45	(48)	8.58	(38)	11.44	(44)
Index	-11.12	(61)	1.70	(28)	8.41	(31)	-2.92	(58)	7.58	(48)	12.75	(21)
Median	-10.41		0.47		7.65		-2.54		7.38		11.13	

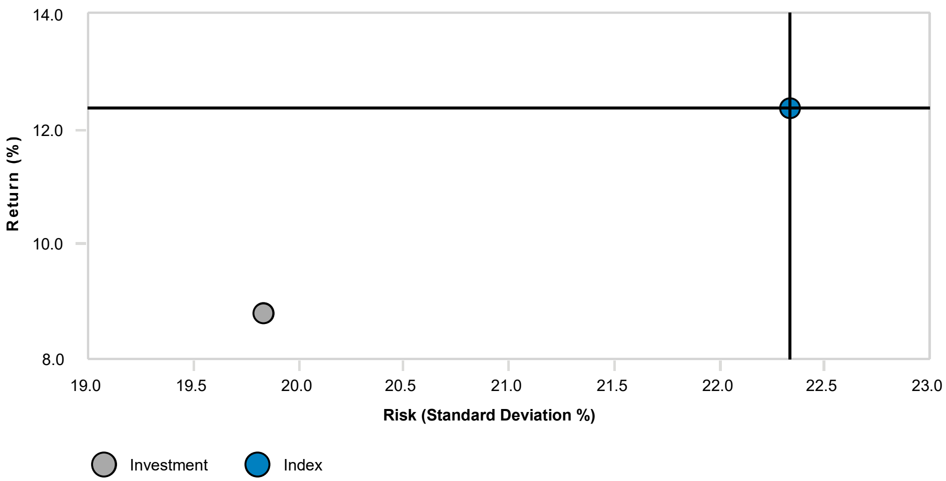
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.80	19.83	0.30	84.51	7	90.66	5
Index	12.38	22.33	0.43	100.00	9	100.00	3

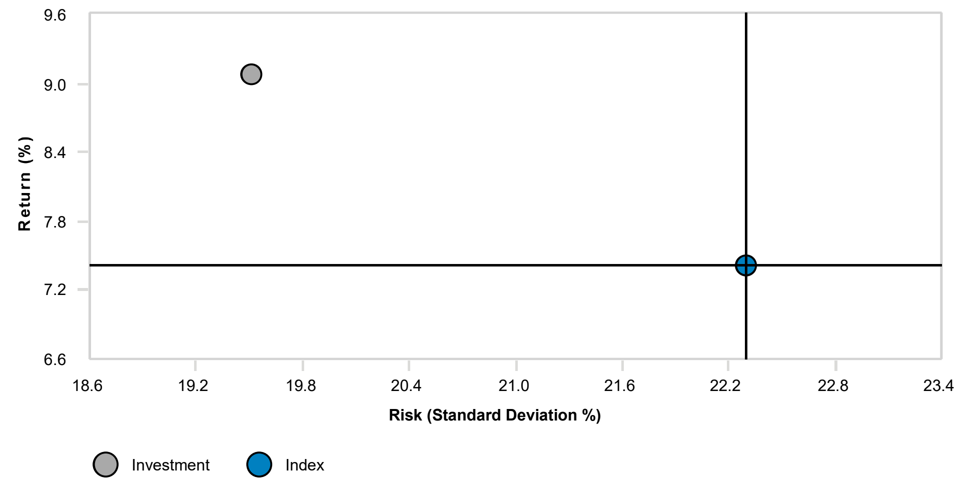
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.07	19.51	0.40	90.77	12	83.71	8
Index	7.42	22.30	0.31	100.00	14	100.00	6

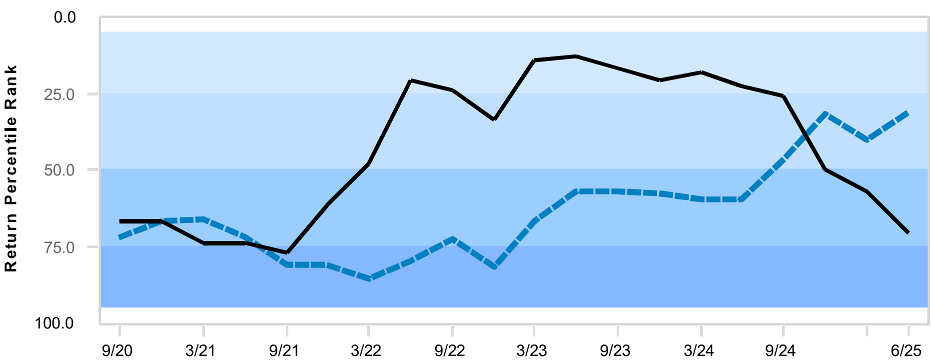
Risk and Return 3 Years



Risk and Return 5 Years

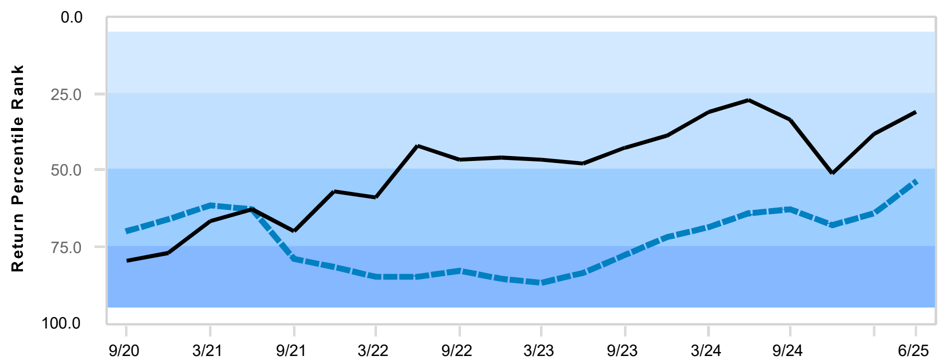


3 Years Rolling Percentile Ranking vs. Small Growth



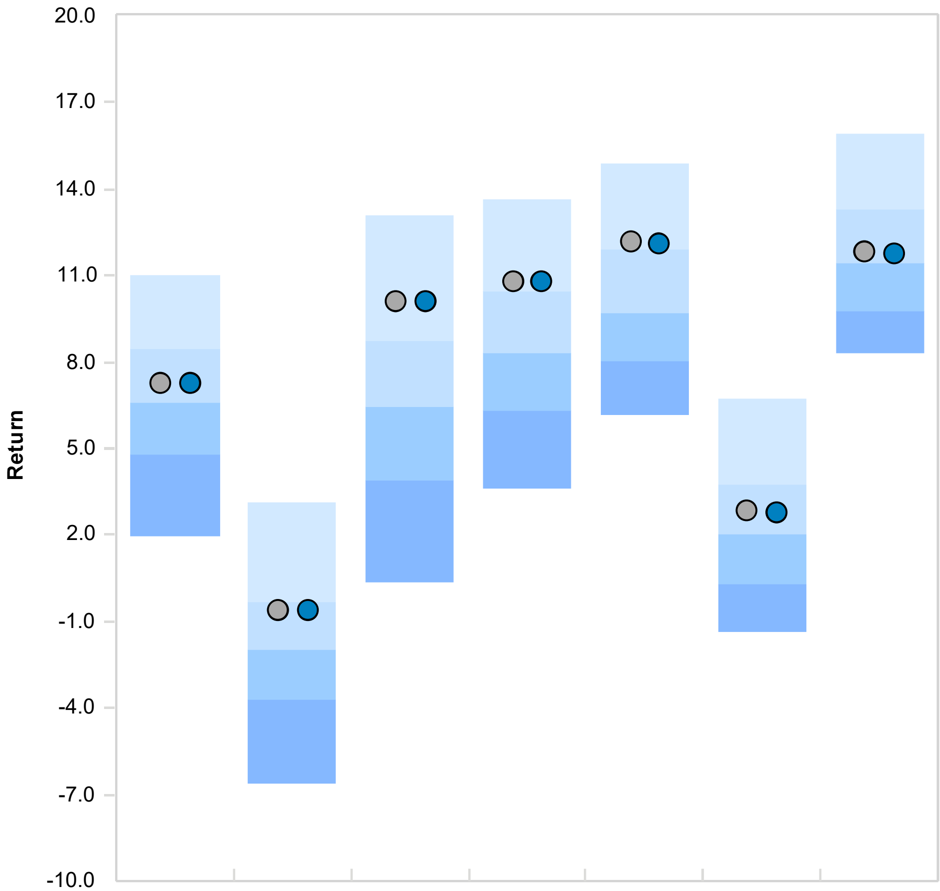
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	8 (40%)	4 (20%)	7 (35%)	1 (5%)
Index	20	0 (0%)	4 (20%)	11 (55%)	5 (25%)

5 Years Rolling Percentile Ranking vs. Small Growth



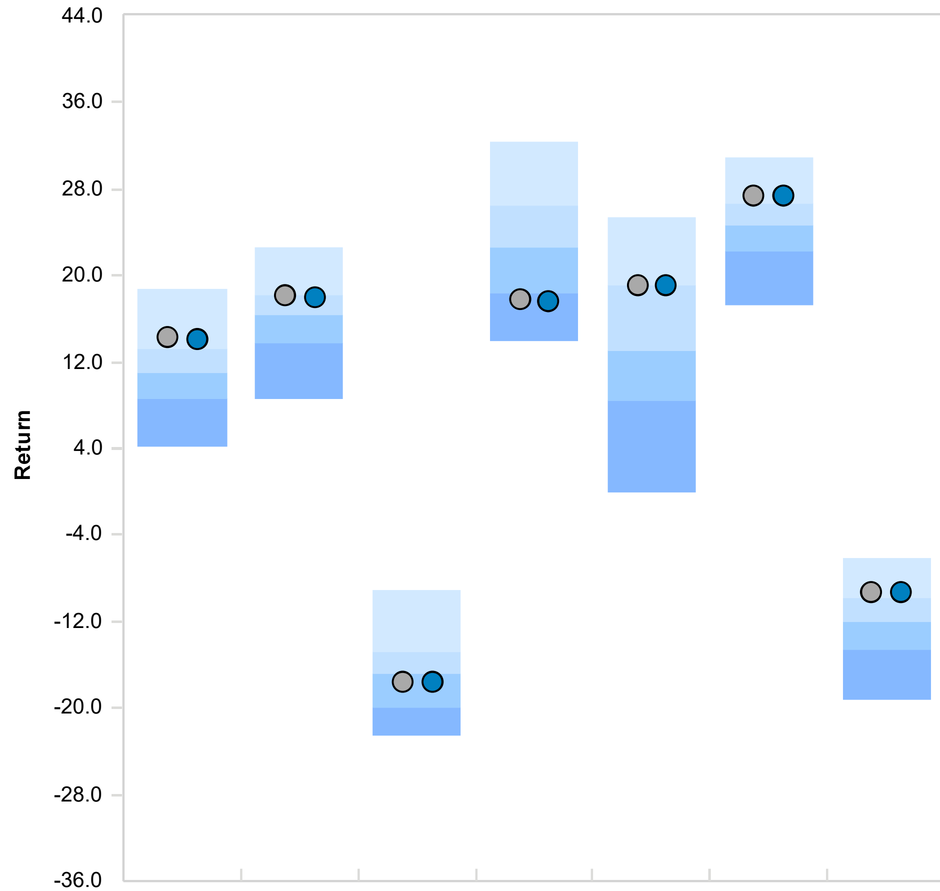
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	12 (60%)	6 (30%)	2 (10%)
Index	20	0 (0%)	0 (0%)	11 (55%)	9 (45%)

Peer Group Analysis - Small Blend



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	7.28	(43)	-0.62	(29)	10.14	(14)	10.82	(21)	12.16	(23)	2.83	(39)	11.84	(43)
Index	7.28	(43)	-0.62	(29)	10.14	(14)	10.79	(22)	12.11	(24)	2.80	(40)	11.81	(44)
Median	6.57		-1.98		6.42		8.30		9.67		2.06		11.43	

Peer Group Analysis - Small Blend



	2024		2023		2022		2021		2020		2019		2018	
Investment	14.23	(19)	18.20	(26)	-17.61	(57)	17.73	(78)	19.11	(26)	27.37	(21)	-9.31	(22)
Index	14.22	(20)	18.09	(27)	-17.64	(58)	17.71	(78)	19.07	(27)	27.35	(21)	-9.33	(22)
Median	10.98		16.35		-16.84		22.61		12.97		24.67		-11.97	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-7.37	(36)	1.66	(15)	9.02	(44)	-4.14	(76)	7.52	(26)	13.41	(38)
Index	-7.37	(36)	1.66	(15)	9.02	(44)	-4.15	(77)	7.51	(26)	13.41	(38)
Median	-8.42		0.00		8.82		-3.35		5.82		12.93	

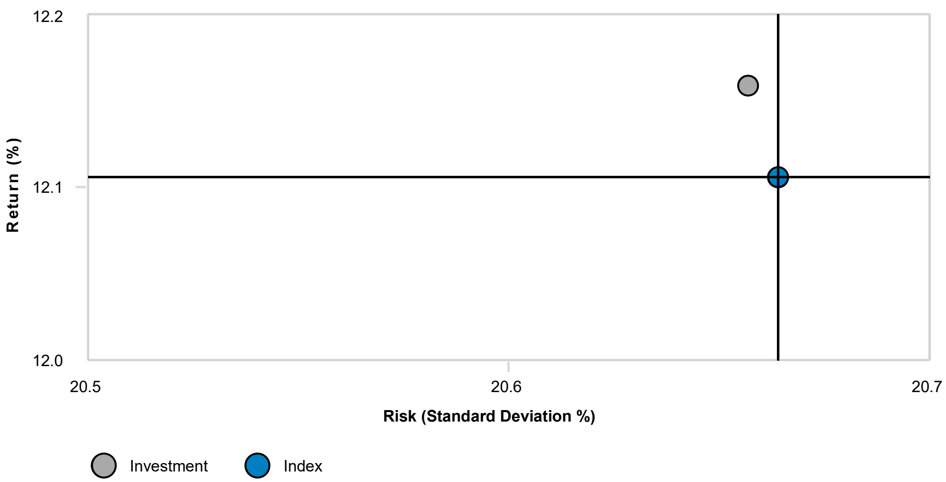
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.16	20.66	0.44	100.02	8	99.85	4
Index	12.11	20.66	0.44	100.00	8	100.00	4

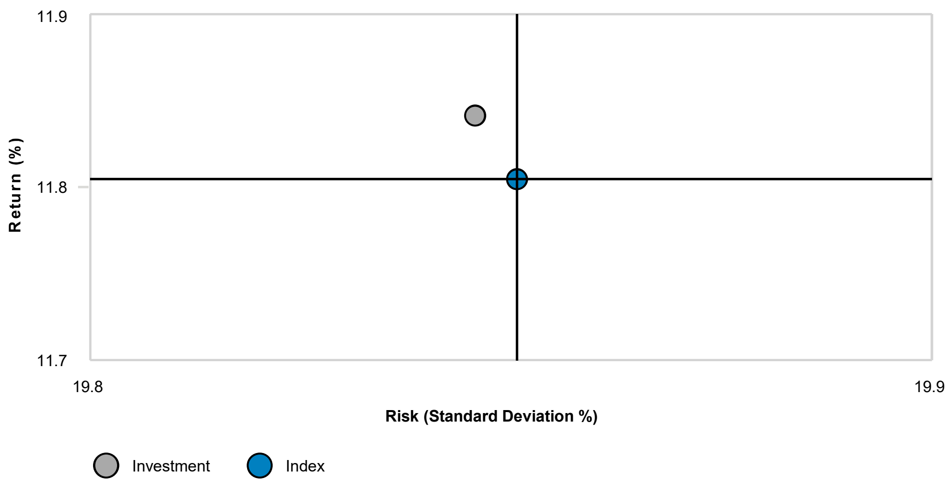
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	11.84	19.85	0.53	100.02	13	99.89	7
Index	11.81	19.85	0.52	100.00	13	100.00	7

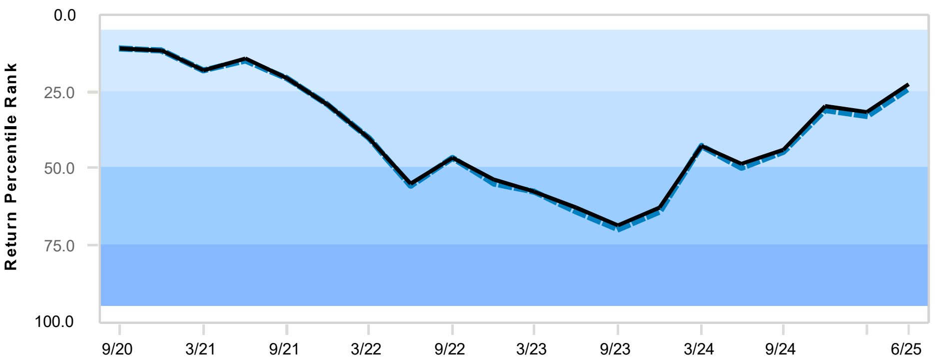
Risk and Return 3 Years



Risk and Return 5 Years

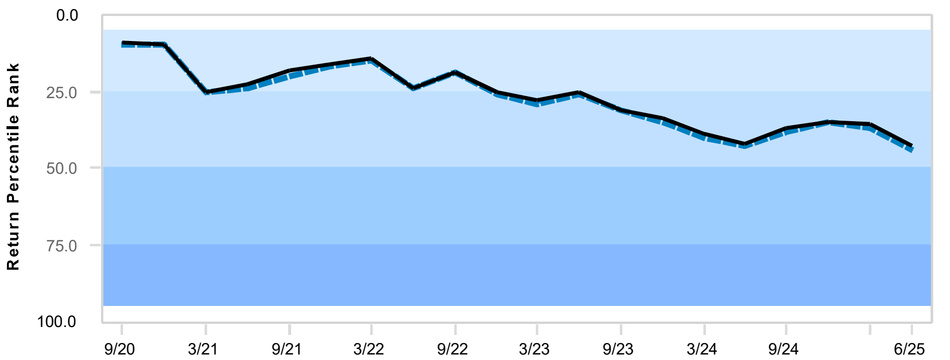


3 Years Rolling Percentile Ranking vs. Small Blend



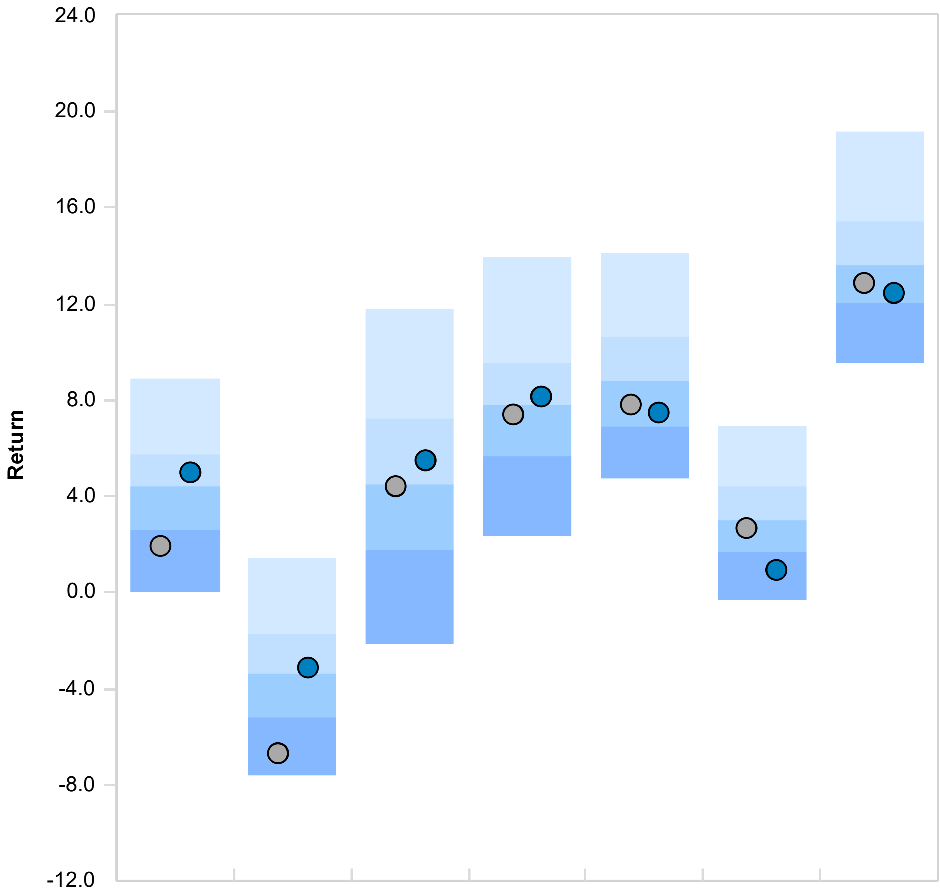
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	6 (30%)	8 (40%)	6 (30%)	0 (0%)
Index	20	6 (30%)	8 (40%)	6 (30%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Small Blend



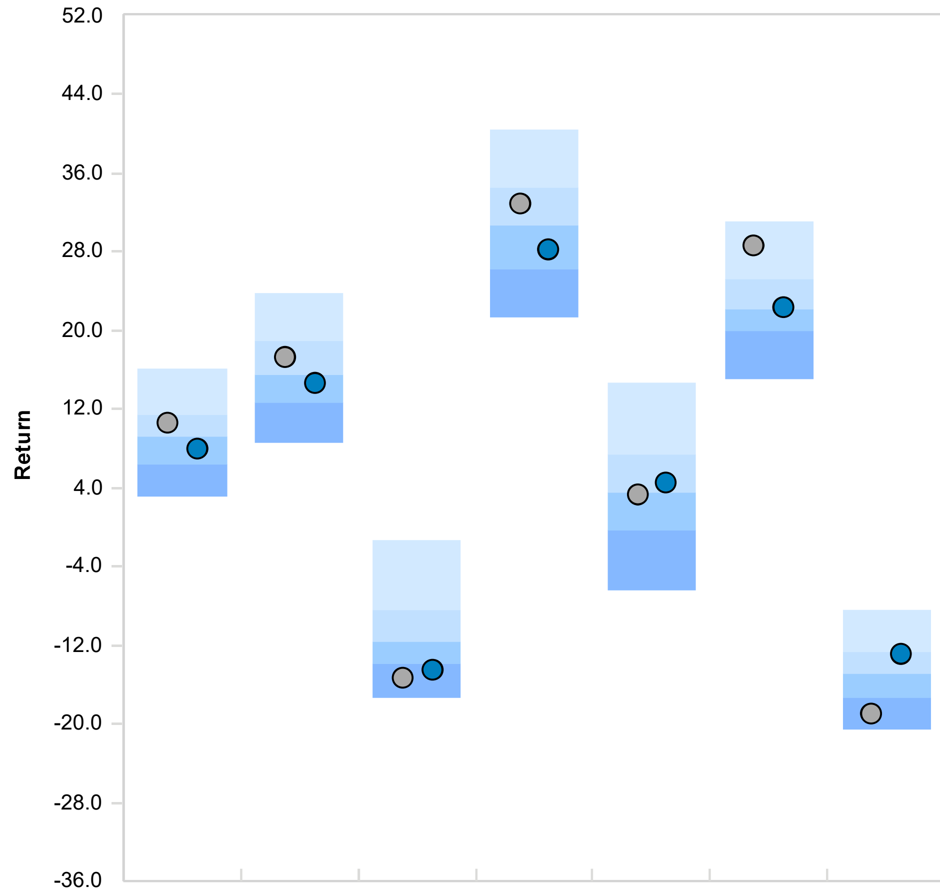
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	11 (55%)	9 (45%)	0 (0%)	0 (0%)
Index	20	9 (45%)	11 (55%)	0 (0%)	0 (0%)

Peer Group Analysis - Small Value



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	1.94	(83)	-6.67	(89)	4.42	(51)	7.40	(58)	7.85	(64)	2.67	(58)	12.89	(61)
Index	4.97	(43)	-3.16	(48)	5.54	(37)	8.18	(44)	7.45	(68)	0.95	(86)	12.47	(68)
Median	4.42		-3.39		4.47		7.84		8.80		3.02		13.61	

Peer Group Analysis - Small Value



	2024		2023		2022		2021		2020		2019		2018	
Investment	10.57	(34)	17.43	(33)	-15.33	(86)	32.93	(37)	3.29	(54)	28.64	(9)	-19.00	(89)
Index	8.05	(62)	14.65	(57)	-14.48	(80)	28.27	(62)	4.63	(38)	22.39	(49)	-12.86	(29)
Median	9.18		15.45		-11.58		30.71		3.53		22.24		-14.97	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	-8.45	(69)	4.10	(4)	7.48	(69)	-5.13	(80)	4.17	(58)	14.36	(29)
Index	-7.74	(60)	-1.06	(72)	10.15	(13)	-3.64	(46)	2.90	(84)	15.26	(17)
Median	-7.16		-0.38		8.34		-3.81		4.69		13.11	

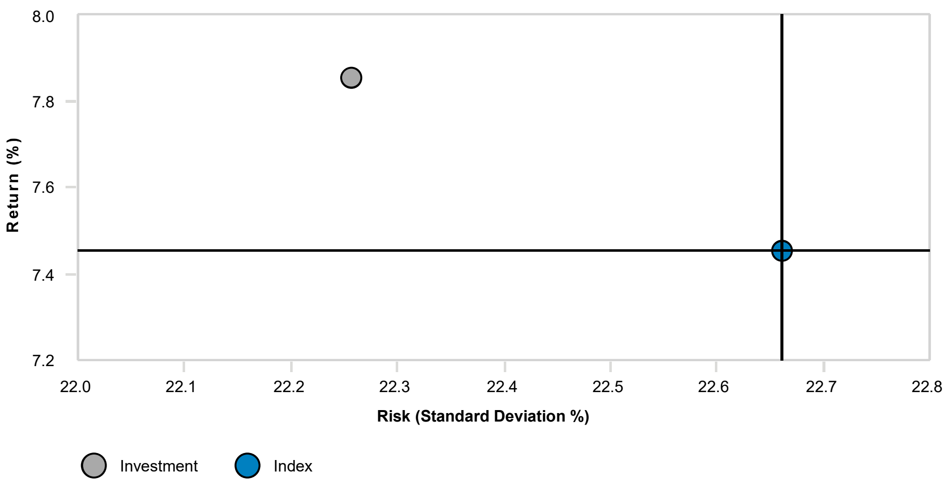
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	7.85	22.26	0.25	97.56	8	95.80	4
Index	7.45	22.66	0.23	100.00	6	100.00	6

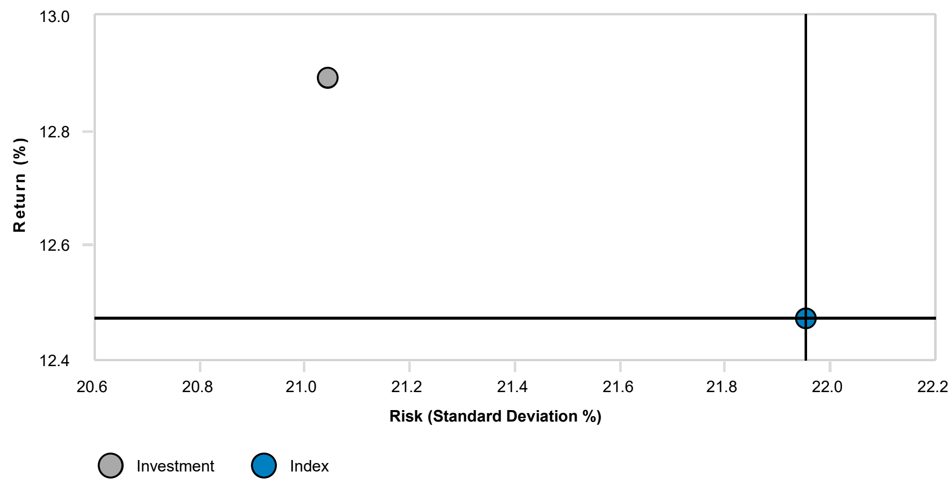
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	12.89	21.05	0.55	94.48	14	90.63	6
Index	12.47	21.95	0.52	100.00	11	100.00	9

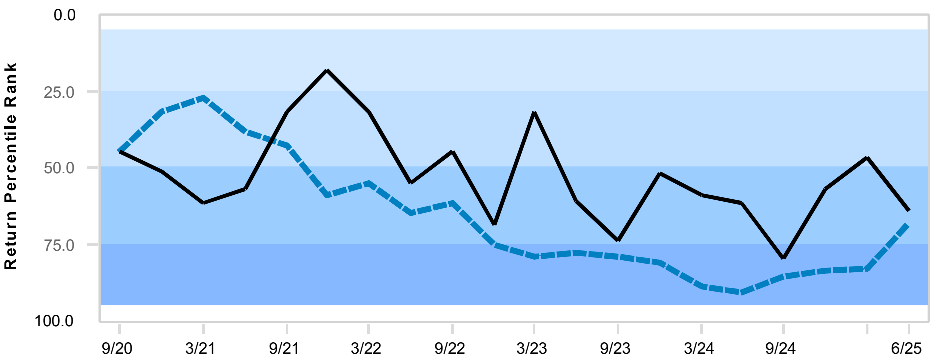
Risk and Return 3 Years



Risk and Return 5 Years

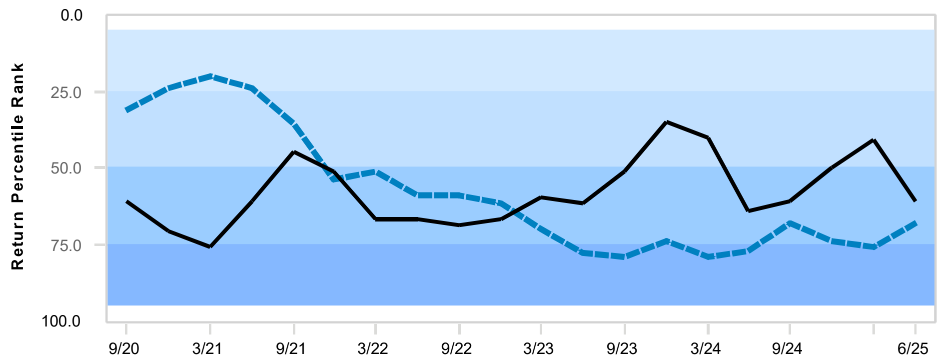


3 Years Rolling Percentile Ranking vs. Small Value



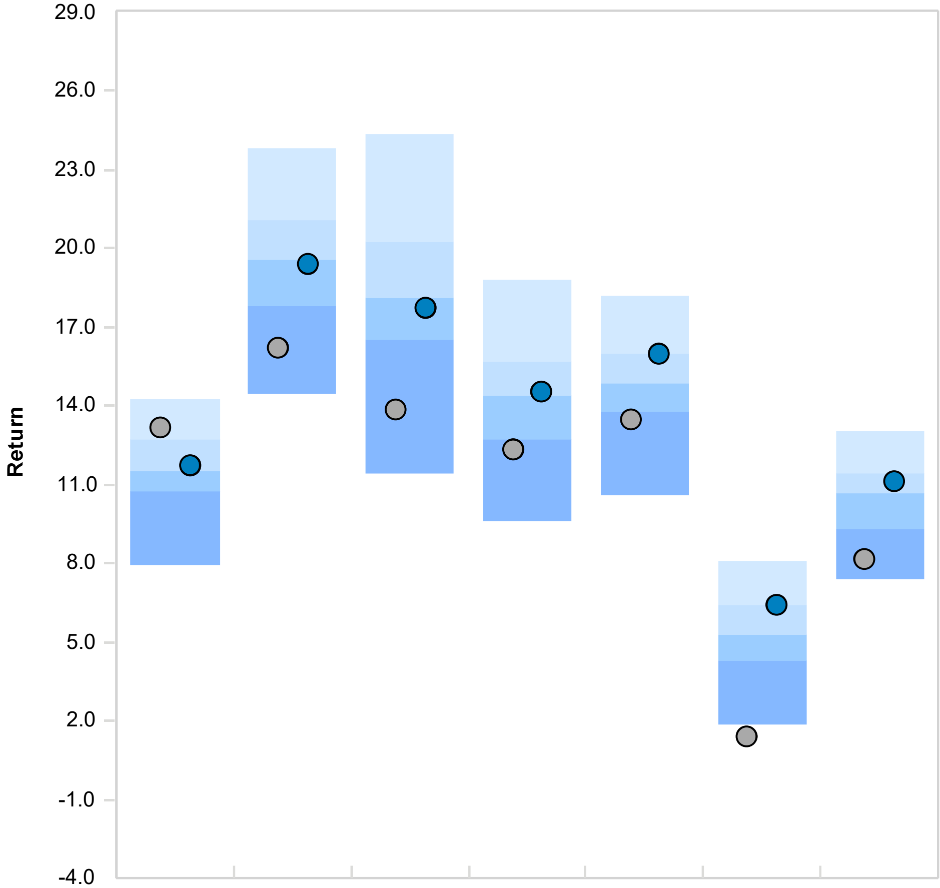
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	1 (5%)	6 (30%)	12 (60%)	1 (5%)
Index	20	0 (0%)	5 (25%)	6 (30%)	9 (45%)

5 Years Rolling Percentile Ranking vs. Small Value



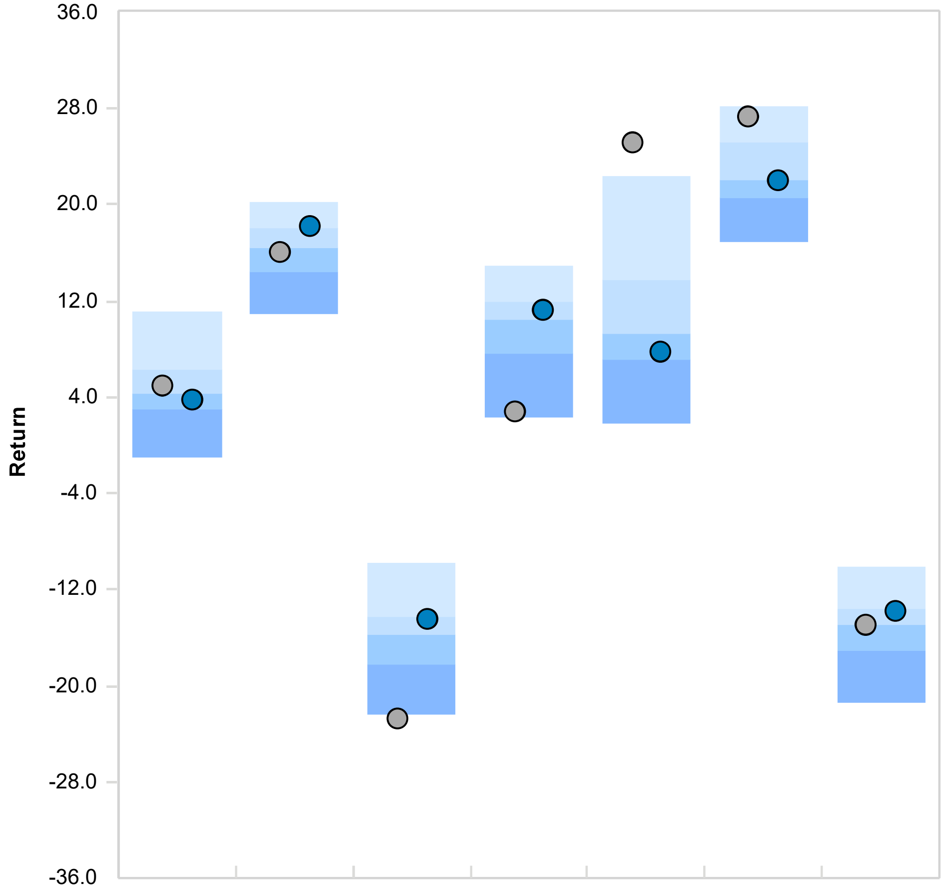
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	0 (0%)	5 (25%)	14 (70%)	1 (5%)
Index	20	3 (15%)	2 (10%)	10 (50%)	5 (25%)

Peer Group Analysis - Foreign Large Blend



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	13.22	(17)	16.19	(86)	13.86	(86)	12.33	(79)	13.48	(80)	1.39	(97)	8.17	(91)
Index	11.78	(43)	19.45	(51)	17.73	(60)	14.59	(45)	15.97	(26)	6.42	(25)	11.16	(36)
Median	11.54		19.57		18.12		14.42		14.82		5.29		10.66	

Peer Group Analysis - Foreign Large Blend



	2024		2023		2022		2021		2020		2019		2018	
Investment	5.04	(41)	16.05	(54)	-22.72	(96)	2.84	(95)	25.27	(2)	27.40	(10)	-14.91	(51)
Index	3.82	(57)	18.24	(23)	-14.45	(30)	11.26	(37)	7.82	(66)	22.01	(51)	-13.79	(28)
Median	4.29		16.36		-15.82		10.41		9.35		22.05		-14.89	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	2.62	(98)	-7.03	(28)	5.41	(84)	-0.23	(63)	7.44	(13)	10.37	(42)
Index	6.86	(50)	-8.11	(68)	7.26	(45)	-0.42	(72)	5.78	(35)	10.42	(40)
Median	6.82		-7.54		7.13		0.04		5.30		10.03	

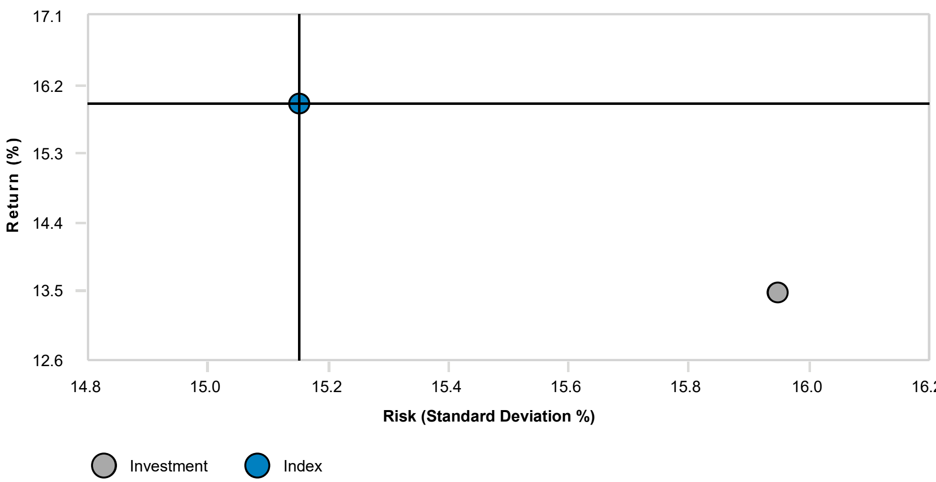
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	13.48	15.95	0.60	95.84	8	105.33	4
Index	15.97	15.15	0.76	100.00	8	100.00	4

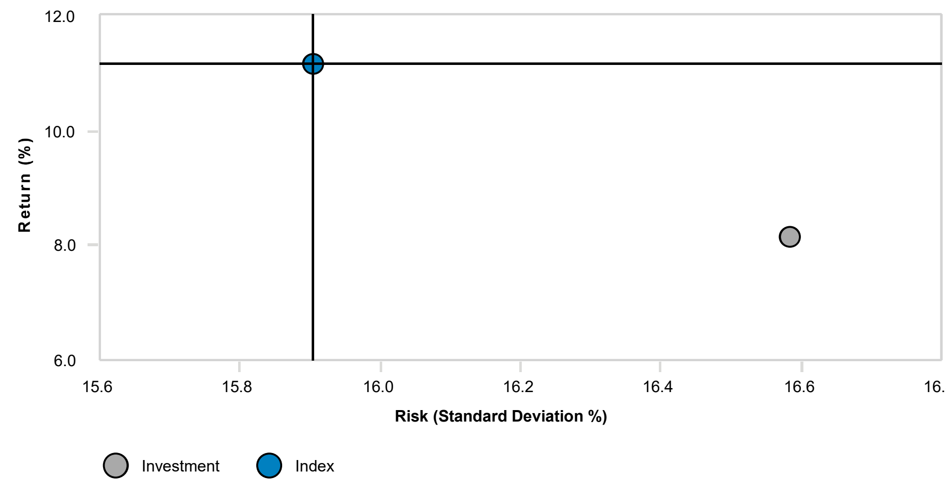
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	8.17	16.58	0.39	94.15	11	105.82	9
Index	11.16	15.90	0.58	100.00	13	100.00	7

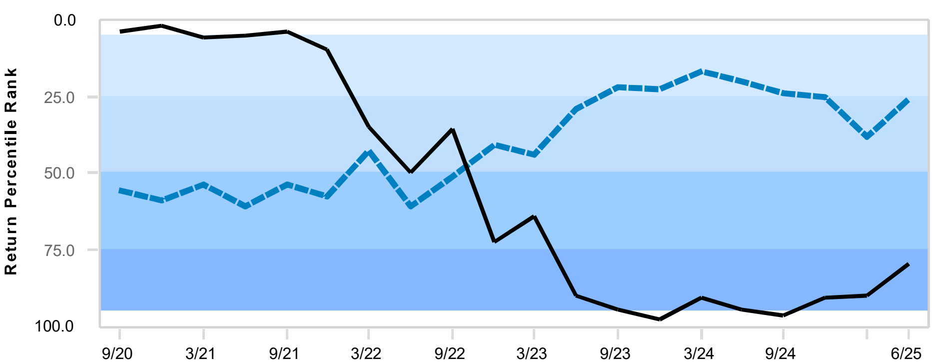
Risk and Return 3 Years



Risk and Return 5 Years

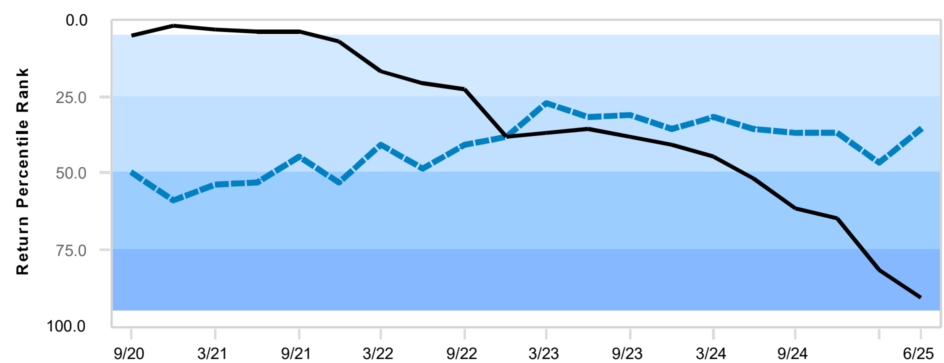


3 Years Rolling Percentile Ranking vs. Foreign Large Blend



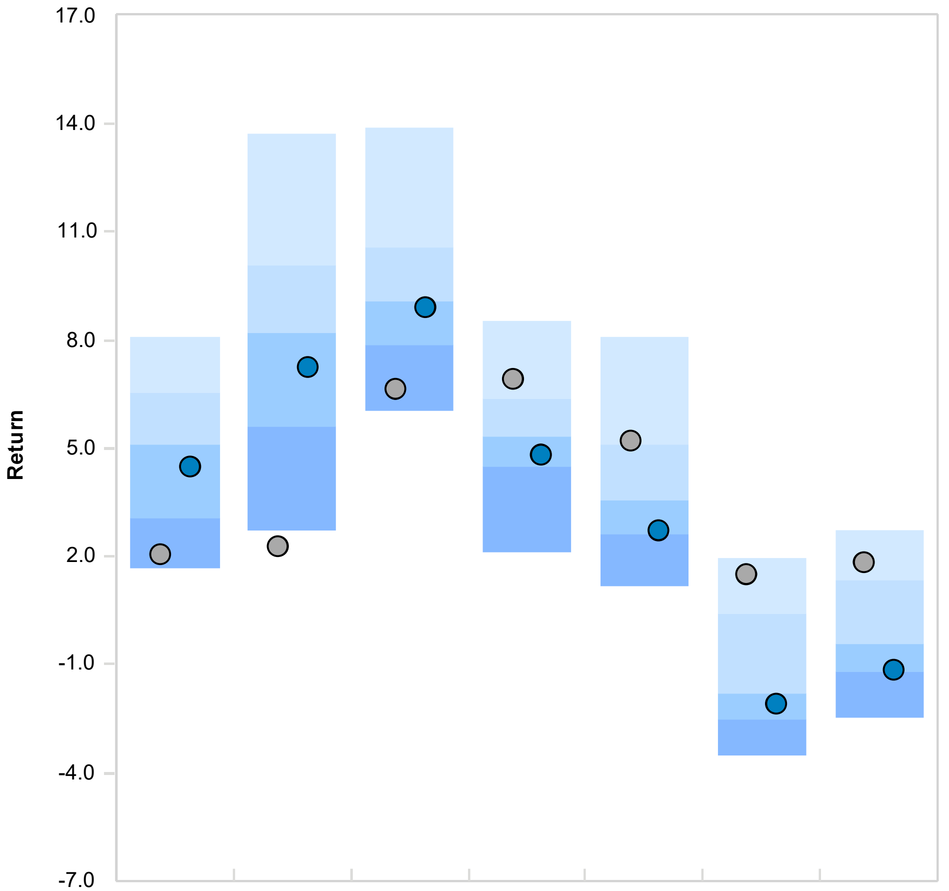
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	6 (30%)	3 (15%)	2 (10%)	9 (45%)
Index	20	6 (30%)	6 (30%)	8 (40%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Foreign Large Blend



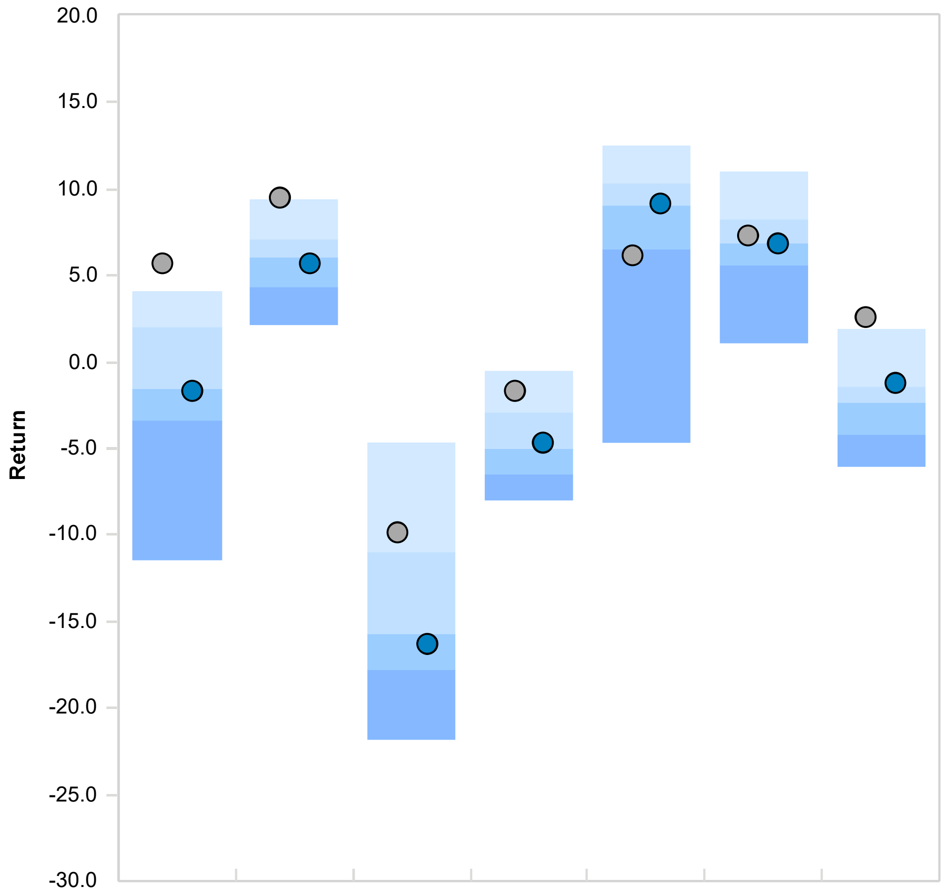
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	9 (45%)	6 (30%)	3 (15%)	2 (10%)
Index	20	0 (0%)	16 (80%)	4 (20%)	0 (0%)

Peer Group Analysis - Global Bond



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	2.05	(91)	2.31	(100)	6.67	(92)	6.92	(20)	5.24	(25)	1.53	(12)	1.82	(14)
Index	4.52	(61)	7.27	(64)	8.91	(55)	4.84	(67)	2.75	(73)	-2.08	(58)	-1.16	(73)
Median	5.09		8.18		9.12		5.33		3.56		-1.81		-0.44	

Peer Group Analysis - Global Bond



	2024		2023		2022		2021		2020		2019		2018	
Investment	5.68	(3)	9.49	(5)	-9.84	(22)	-1.67	(15)	6.15	(78)	7.34	(44)	2.63	(4)
Index	-1.69	(52)	5.72	(60)	-16.25	(54)	-4.71	(41)	9.20	(49)	6.84	(54)	-1.19	(23)
Median	-1.50		6.08		-15.68		-5.01		9.09		6.91		-2.40	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	0.26	(99)	1.11	(1)	3.12	(99)	0.16	(11)	1.20	(4)	5.98	(91)
Index	2.64	(67)	-5.10	(46)	6.98	(46)	-1.10	(50)	-2.08	(55)	8.10	(53)
Median	3.02		-5.28		6.91		-1.19		-1.62		8.43	

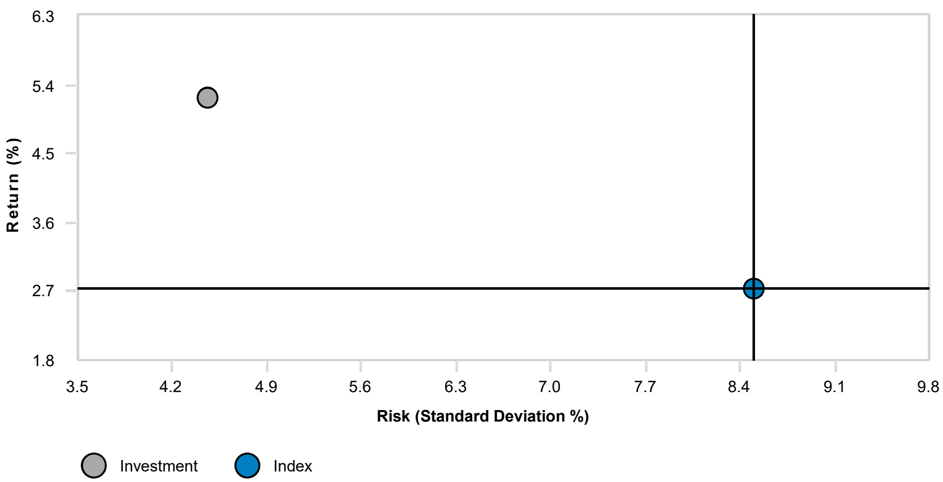
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	5.24	4.46	0.17	55.82	10	22.52	2
Index	2.75	8.50	-0.16	100.00	6	100.00	6

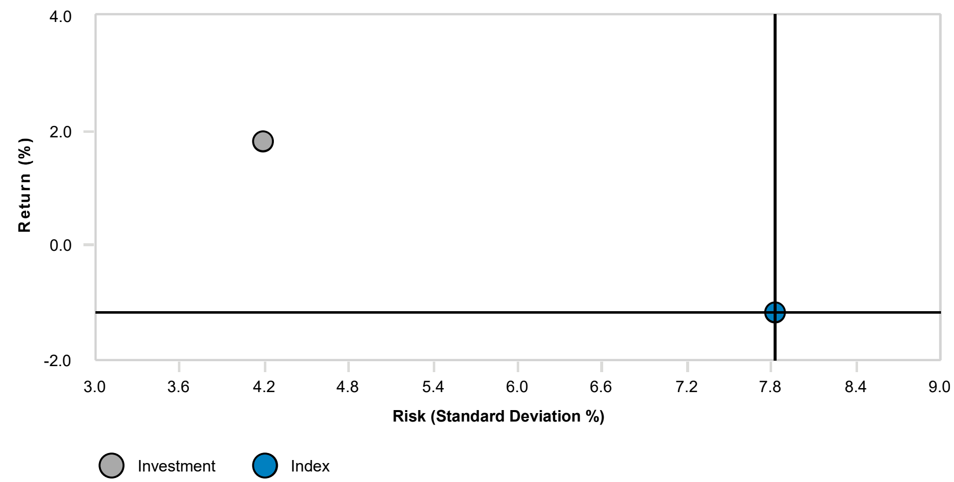
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	1.82	4.20	-0.21	51.57	13	30.43	7
Index	-1.16	7.82	-0.47	100.00	9	100.00	11

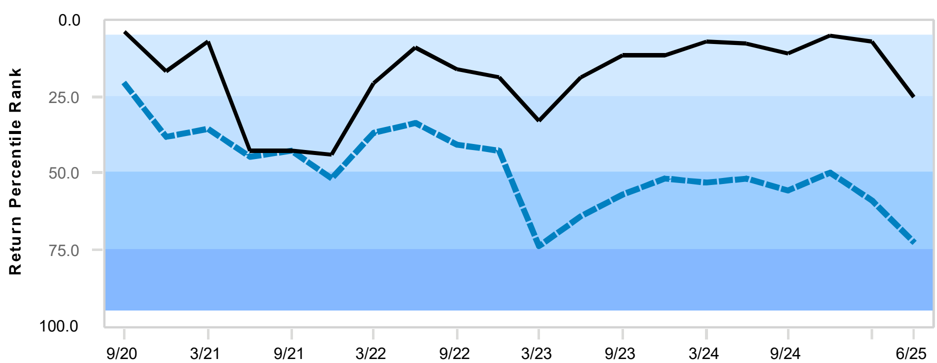
Risk and Return 3 Years



Risk and Return 5 Years

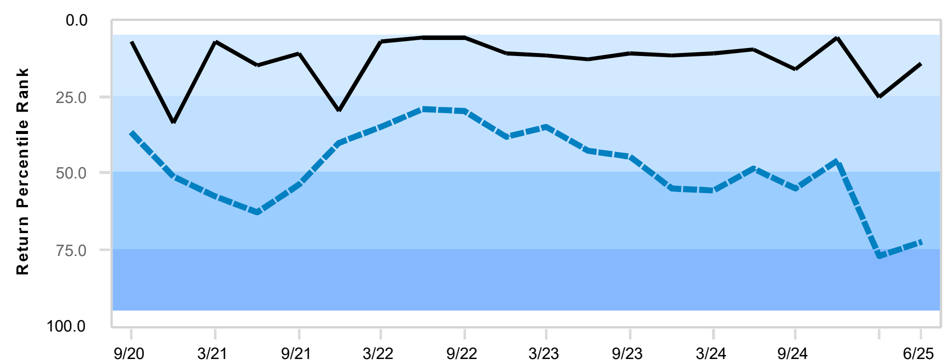


3 Years Rolling Percentile Ranking vs. Global Bond



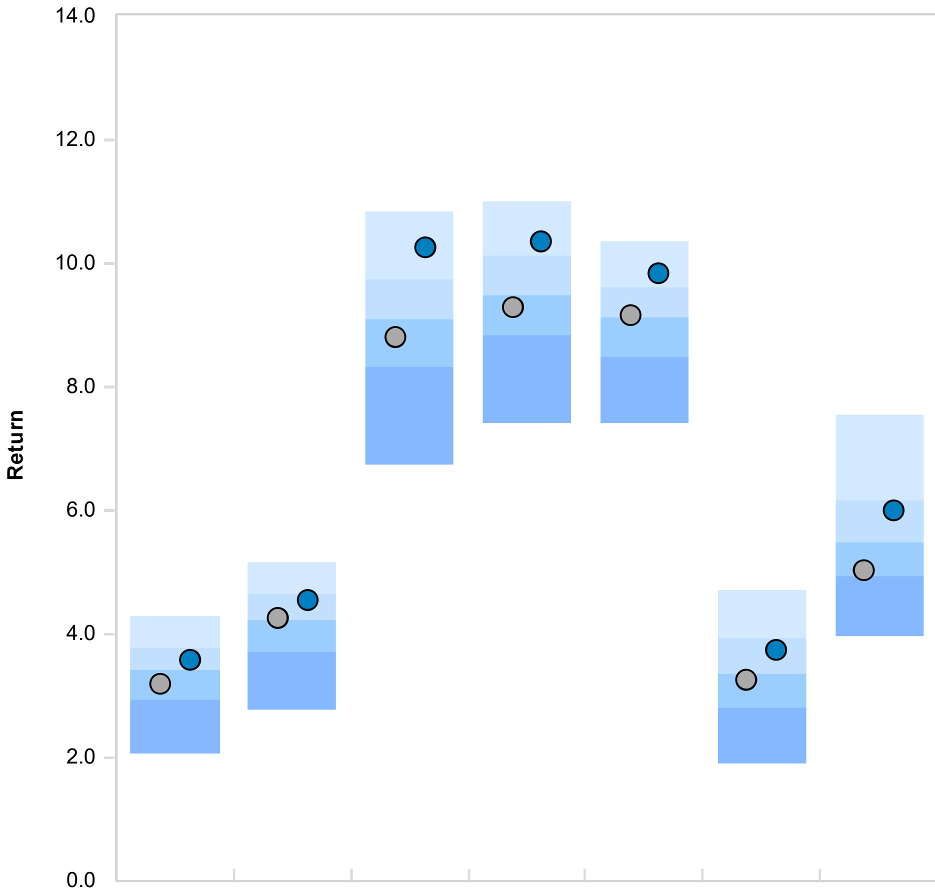
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	16 (80%)	4 (20%)	0 (0%)	0 (0%)
Index	20	1 (5%)	9 (45%)	10 (50%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Global Bond



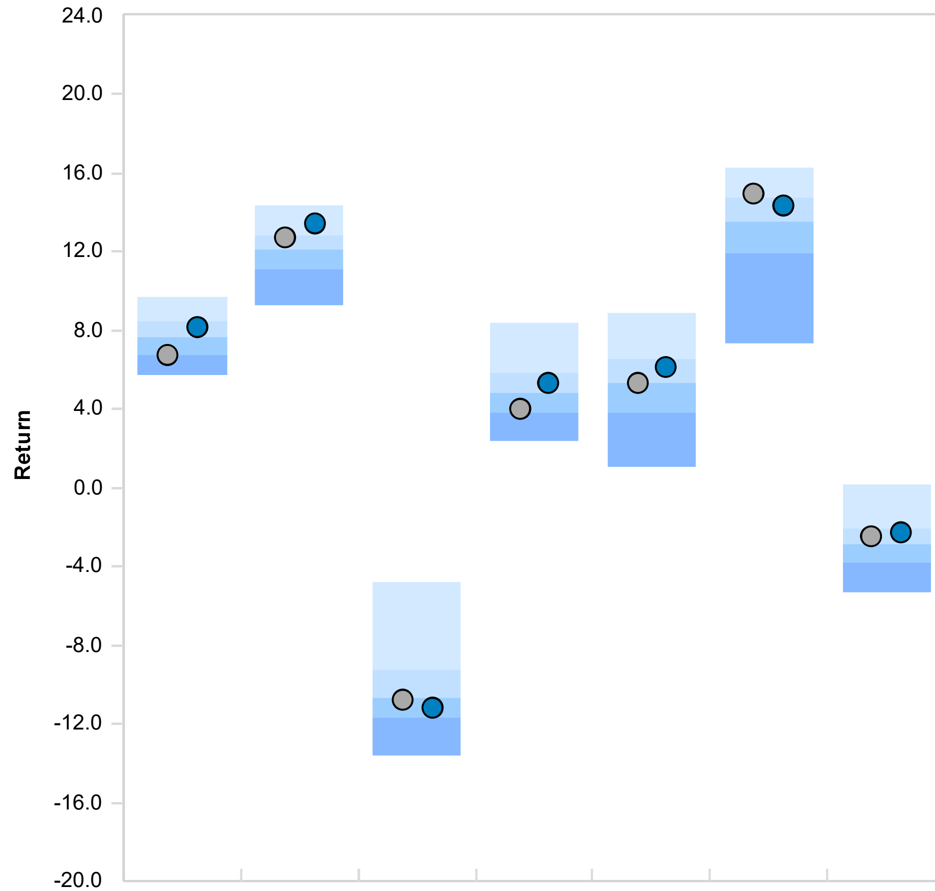
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	18 (90%)	2 (10%)	0 (0%)	0 (0%)
Index	20	0 (0%)	11 (55%)	8 (40%)	1 (5%)

Peer Group Analysis - High Yield Bond



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	3.20	(61)	4.27	(47)	8.82	(61)	9.30	(62)	9.17	(47)	3.25	(56)	5.02	(71)
Index	3.58	(40)	4.55	(30)	10.24	(13)	10.34	(18)	9.85	(17)	3.73	(32)	6.01	(31)
Median	3.42		4.22		9.08		9.49		9.13		3.36		5.47	

Peer Group Analysis - High Yield Bond



	2024		2023		2022		2021		2020		2019		2018	
Investment	6.77	(74)	12.75	(29)	-10.78	(53)	4.05	(71)	5.34	(50)	14.93	(21)	-2.49	(36)
Index	8.20	(33)	13.46	(13)	-11.22	(63)	5.36	(37)	6.17	(31)	14.41	(34)	-2.27	(31)
Median	7.64		12.12		-10.68		4.84		5.32		13.55		-2.90	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	1.03	(25)	0.00	(67)	4.37	(62)	1.17	(54)	1.12	(79)	7.44	(6)
Index	0.94	(34)	0.16	(53)	5.28	(12)	1.09	(64)	1.51	(56)	7.06	(18)
Median	0.81		0.19		4.51		1.20		1.60		6.48	

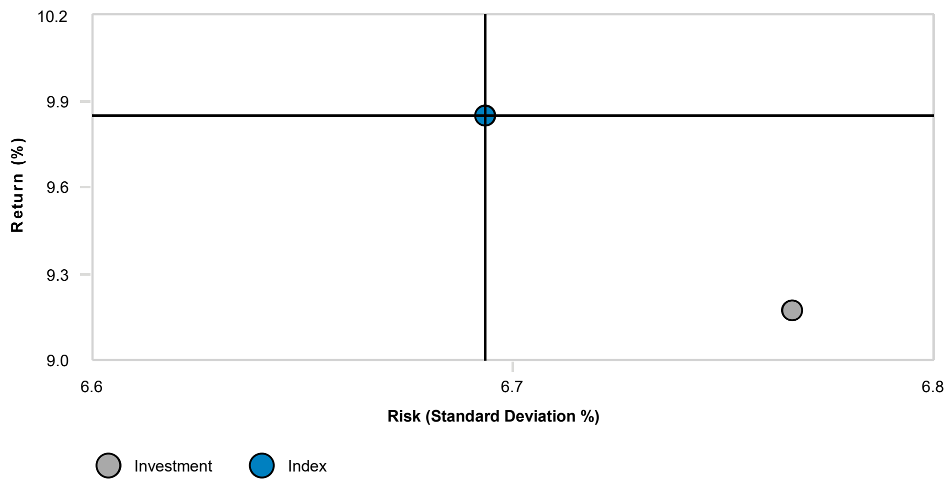
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	9.17	6.77	0.67	95.87	9	100.29	3
Index	9.85	6.69	0.77	100.00	11	100.00	1

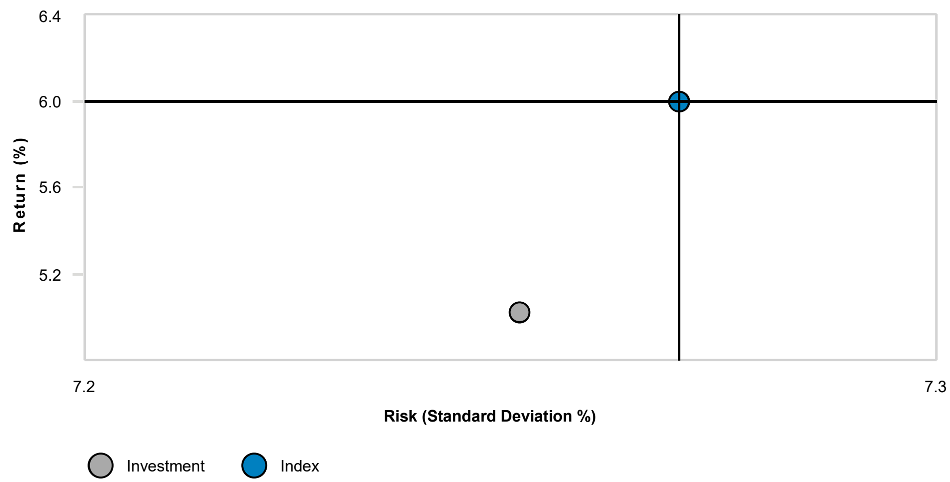
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	5.02	7.25	0.34	93.56	15	102.04	5
Index	6.01	7.27	0.47	100.00	17	100.00	3

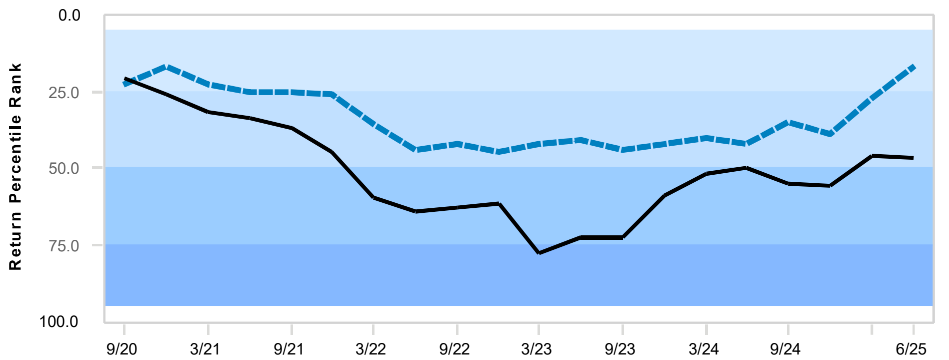
Risk and Return 3 Years



Risk and Return 5 Years

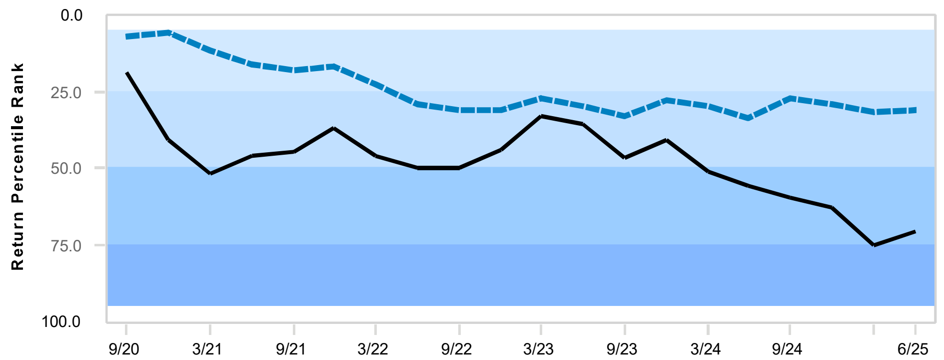


3 Years Rolling Percentile Ranking vs. High Yield Bond



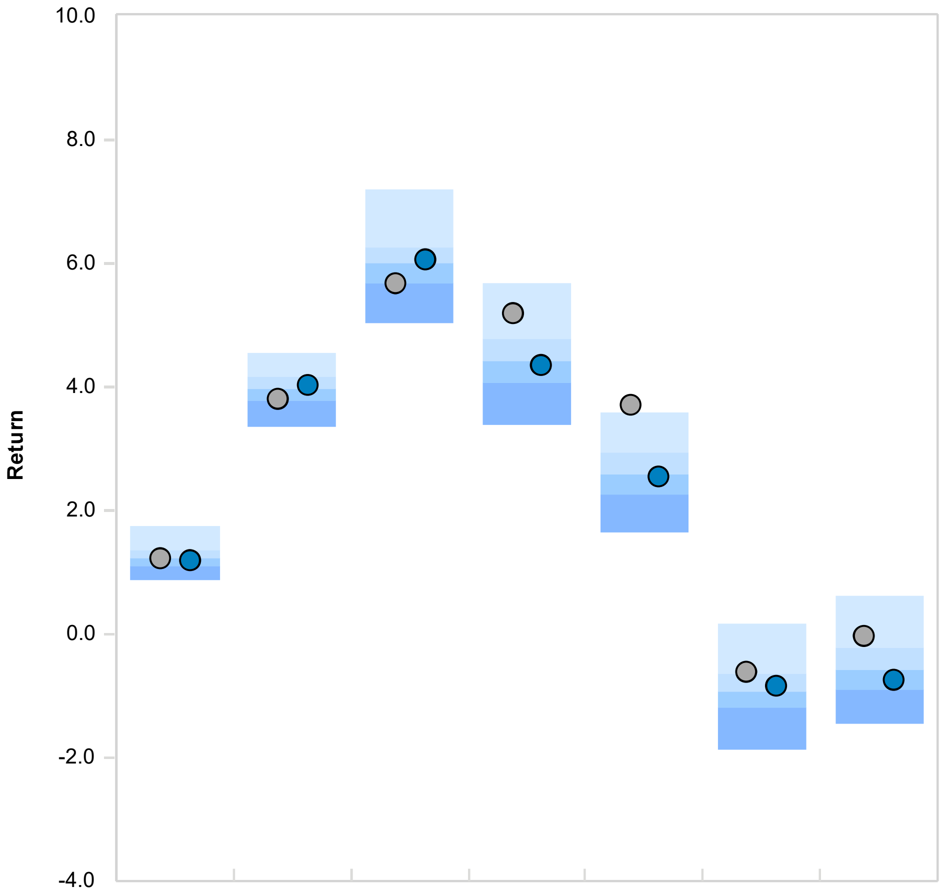
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	1 (5%)	8 (40%)	10 (50%)	1 (5%)
Index	20	6 (30%)	14 (70%)	0 (0%)	0 (0%)

5 Years Rolling Percentile Ranking vs. High Yield Bond



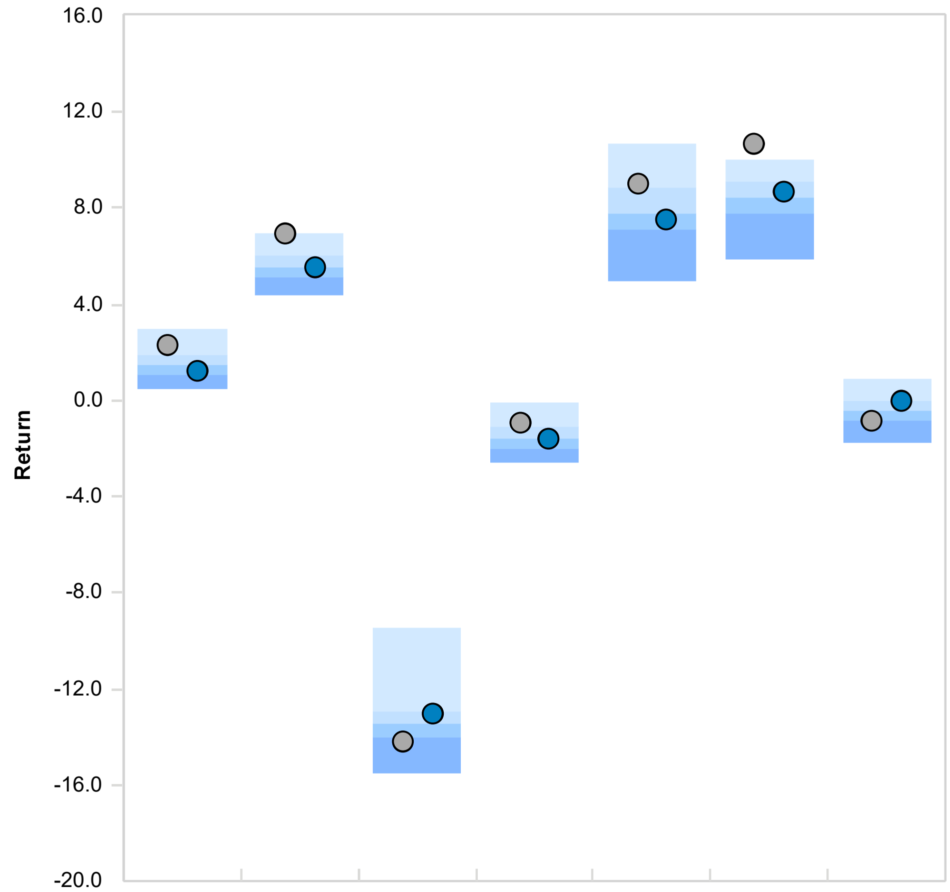
	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	1 (5%)	12 (60%)	7 (35%)	0 (0%)
Index	20	7 (35%)	13 (65%)	0 (0%)	0 (0%)

Peer Group Analysis - Intermediate Core Bond



	QTR		YTD		1 YR		2 YR		3 YR		4 YR		5 YR	
Investment	1.24	(47)	3.81	(72)	5.67	(75)	5.19	(11)	3.70	(4)	-0.60	(21)	-0.03	(16)
Index	1.21	(54)	4.02	(42)	6.08	(41)	4.34	(56)	2.55	(52)	-0.82	(40)	-0.73	(59)
Median	1.22		3.98		5.99		4.41		2.58		-0.93		-0.59	

Peer Group Analysis - Intermediate Core Bond



	2024		2023		2022		2021		2020		2019		2018	
Investment	2.33	(13)	6.97	(5)	-14.21	(80)	-0.95	(21)	9.03	(23)	10.65	(3)	-0.81	(75)
Index	1.25	(66)	5.53	(56)	-13.01	(27)	-1.55	(49)	7.51	(60)	8.72	(38)	0.01	(24)
Median	1.48		5.58		-13.41		-1.57		7.83		8.49		-0.43	

Comparative Performance

	1 Qtr Ending Mar-2025		1 Qtr Ending Dec-2024		1 Qtr Ending Sep-2024		1 Qtr Ending Jun-2024		1 Qtr Ending Mar-2024		1 Qtr Ending Dec-2023	
Investment	2.54	(78)	-3.18	(72)	5.13	(48)	0.42	(11)	0.10	(6)	7.41	(7)
Index	2.78	(33)	-3.06	(50)	5.20	(37)	0.07	(78)	-0.78	(72)	6.82	(35)
Median	2.72		-3.06		5.13		0.17		-0.63		6.69	

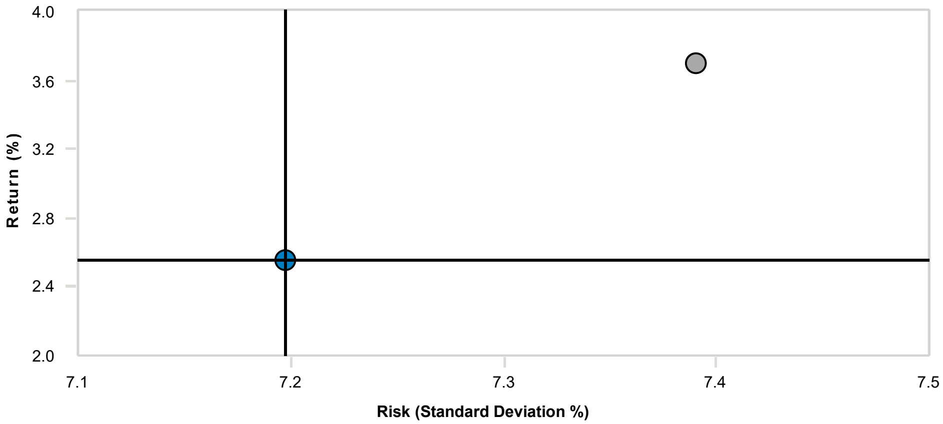
Historical Statistics 3 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	3.70	7.39	-0.08	104.06	8	92.69	4
Index	2.55	7.20	-0.24	100.00	7	100.00	5

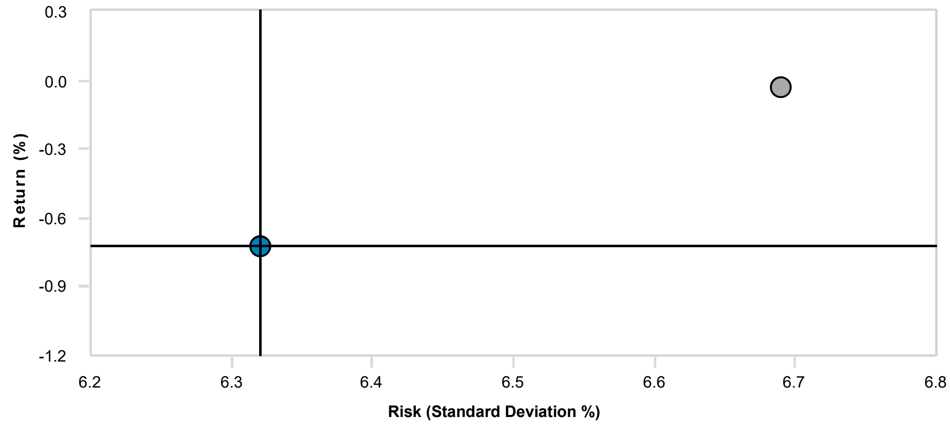
Historical Statistics 5 Years

	Return	Standard Deviation	Sharpe Ratio	Up Market Capture	Up Quarters	Down Market Capture	Down Quarters
Investment	-0.03	6.69	-0.39	106.48	12	97.91	8
Index	-0.73	6.32	-0.52	100.00	12	100.00	8

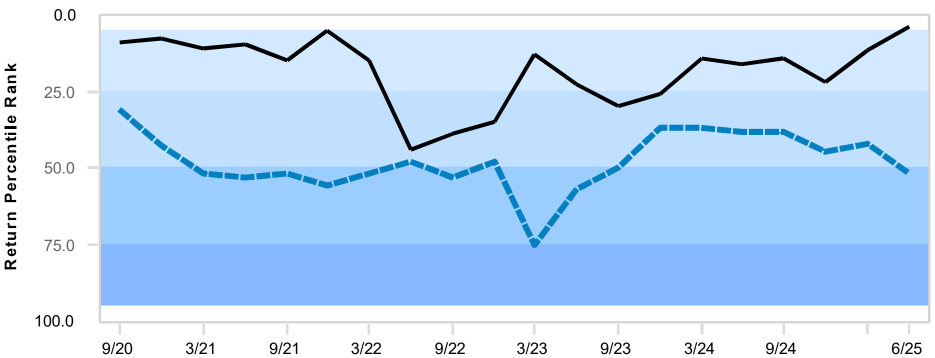
Risk and Return 3 Years



Risk and Return 5 Years

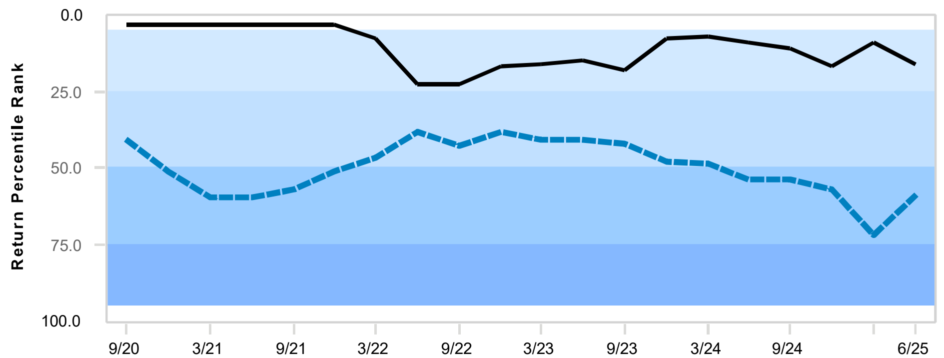


3 Years Rolling Percentile Ranking vs. Intermediate Core Bond



	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	15 (75%)	5 (25%)	0 (0%)	0 (0%)
Index	20	0 (0%)	11 (55%)	9 (45%)	0 (0%)

5 Years Rolling Percentile Ranking vs. Intermediate Core Bond



	Total Period	5-25 Count	25-Median Count	Median-75 Count	75-95 Count
Investment	20	20 (100%)	0 (0%)	0 (0%)	0 (0%)
Index	20	0 (0%)	10 (50%)	10 (50%)	0 (0%)

Active Return	- Arithmetic difference between the manager's performance and the designated benchmark return over a specified time period.
Alpha	- A measure of the difference between a portfolio's actual performance and its expected return based on its level of risk as determined by beta. It determines the portfolio's non-systemic return, or its historical performance not explained by movements of the market.
Beta	- A measure of the sensitivity of a portfolio to the movements in the market. It is a measure of the portfolio's systematic risk.
Consistency	- The percentage of quarters that a product achieved a rate of return higher than that of its benchmark. Higher consistency indicates the manager has contributed more to the product's performance.
Distributed to Paid In (DPI)	- The ratio of money distributed to Limited Partners by the fund, relative to contributions. It is calculated by dividing cumulative distributions by paid in capital. This multiple shows the investor how much money they got back. It is a good measure for evaluating a fund later in its life because there are more distributions to measure against.
Down Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of negative returns. A lower value indicates better product performance
Downside Risk	- A measure similar to standard deviation that utilizes only the negative movements of the return series. It is calculated by taking the standard deviation of the negative quarterly set of returns. A higher factor is indicative of a riskier product.
Excess Return	- Arithmetic difference between the manager's performance and the risk-free return over a specified time period.
Excess Risk	- A measure of the standard deviation of a portfolio's performance relative to the risk free return.
Information Ratio	- This calculates the value-added contribution of the manager and is derived by dividing the active rate of return of the portfolio by the tracking error. The higher the Information Ratio, the more the manager has added value to the portfolio.
Public Market Equivalent (PME)	- Designs a set of analyses used in the Private Equity Industry to evaluate the performance of a Private Equity Fund against a public benchmark or index.
R-Squared	- The percentage of a portfolio's performance that can be explained by the behavior of the appropriate benchmark. A high R-Squared means the portfolio's performance has historically moved in the same direction as the appropriate benchmark.
Return	- Compounded rate of return for the period.
Sharpe Ratio	- Represents the excess rate of return over the risk free return divided by the standard deviation of the excess return. The result is an absolute rate of return per unit of risk. A higher value demonstrates better historical risk-adjusted performance.
Standard Deviation	- A statistical measure of the range of a portfolio's performance. It represents the variability of returns around the average return over a specified time period.
Total Value to Paid In (TVPI)	- The ratio of the current value of remaining investments within a fund, plus the total value of all distributions to date, relative to the total amount of capital paid into the fund to date. It is a good measure of performance before the end of a fund's life
Tracking Error	- This is a measure of the standard deviation of a portfolio's returns in relation to the performance of its designated market benchmark.
Treynor Ratio	- Similar to Sharpe ratio but utilizes beta rather than excess risk as determined by standard deviation. It is calculated by taking the excess rate of return above the risk free rate divided by beta to derive the absolute rate of return per unit of risk. A higher value indicates a product has achieved better historical risk-adjusted performance.
Up Market Capture	- The ratio of average portfolio performance over the designated benchmark during periods of positive returns. A higher value indicates better product performance.

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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. No fee was paid to participate in this award survey.
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 2024 and 2023 awards were issued to Mariner Institutional (formerly AndCo Consulting). The 2021 and 2022 awards were issued to AndCo, prior to becoming Mariner Institutional. The methodology: For the 2024-25 Coalition Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting – Midsize Consultants – Between February and September 2024, Crisil Coalition Greenwich conducted interviews with 699 individuals from 563 of the largest tax-exempt funds in the United States. For the 2023 Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting – Midsize Consultants – Between February and November 2023, Coalition Greenwich conducted interviews with 708 individuals from 575 of the largest tax-exempt funds in the United States. For the 2022 Greenwich Best Investment Consultant Award for Overall U.S. Investment Consulting – Midsize Consultants – Between February and November 2022, Coalition Greenwich conducted interviews with 727 individuals from 590 of the largest tax-exempt funds in the United States. For the 2021 Greenwich Best Investment Consultant Award – Overall U.S. Investment Consulting – Midsize Consultants – Between July and October 2021, 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 $150 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.

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