



Quarterly Investment Review

Nebraska Investment Council |
Second Quarter 2026

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Market Environment



Thought Leadership Highlights

Public Funds

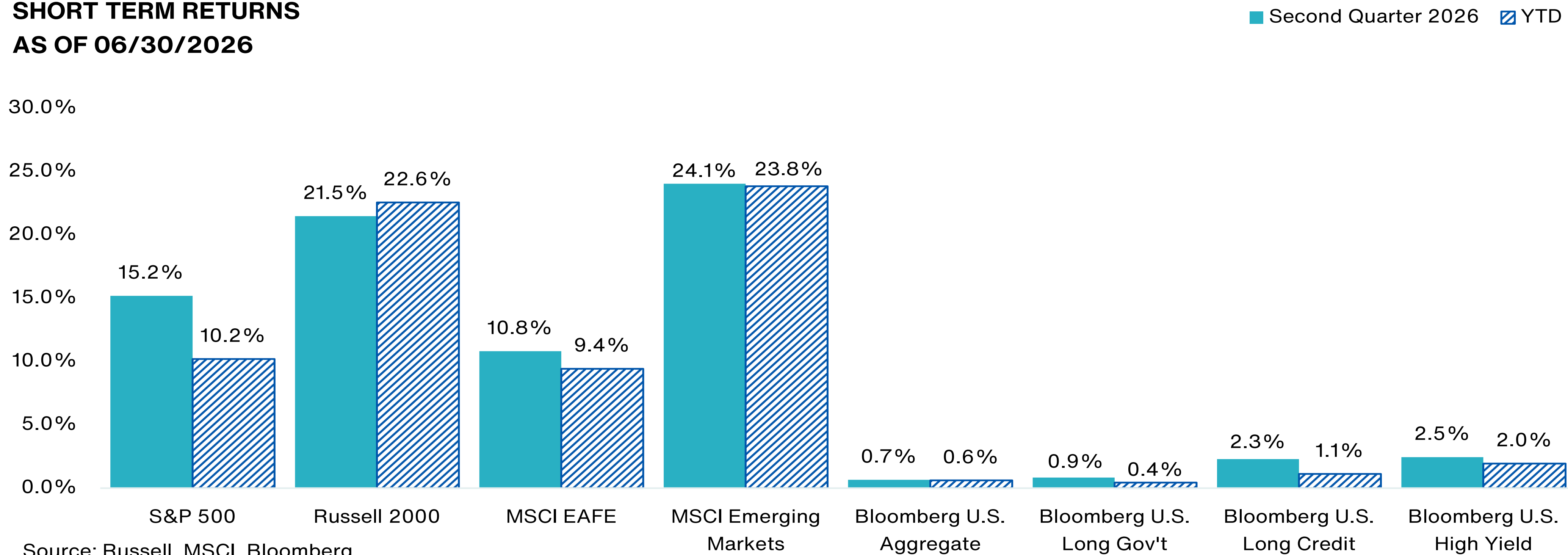
Topic	Article	Link
Key Topics	Key Investment Topics for Public Funds	Link to Video
Market View	Quarterly Market Review and Outlook Video	Link to video Link to Report
Governance	The Optimal Outsourced Chief Investment Officer	Link
	Policy with Purpose: Lessons from Leading Public Funds	Link
	Closing Loopholes in Investment Policy Statements	Link
	The AI Governance Frontier in Investment Management	Link
	Why Asset Owners Hire an OCIO	Link
Retirement Plans	Building Effective Compensation Programs for Public Pension Fund Staff	Link
Asset Allocation	Investing in Infrastructure	Available Upon Request
	Gold – Why is a ‘Safe Haven’ Asset Falling in a Crisis?	Available Upon Request
	The Future of Private Equity – How Relevant Does it Remain in Portfolio Construction?	Link
	Managing Through Today’s Environment for Illiquid Assets: 3Qs with Eric Friedman	Link
Strategy Review	International Quality Growth Equity Performance	Link
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Market Highlights

SHORT TERM RETURNS AS OF 06/30/2026

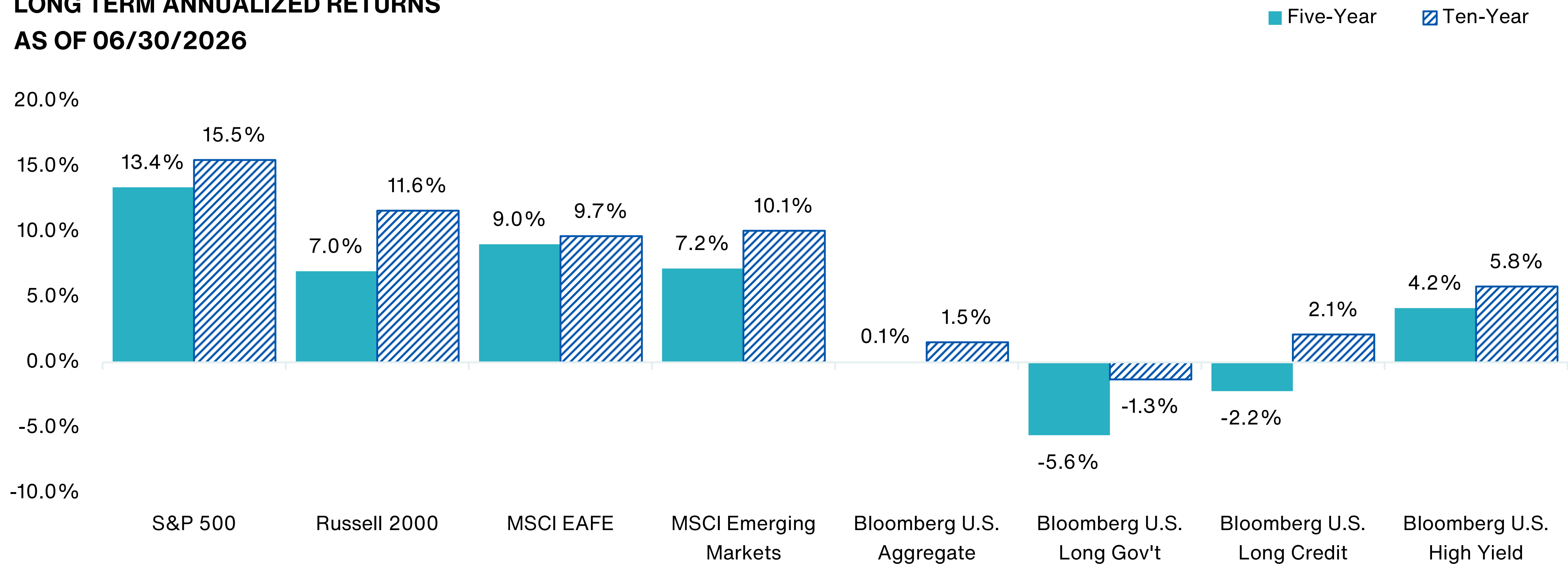


MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

Past performance is no guarantee of future results. Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect fees and expenses. Please see appendix for index definitions and other general disclosures.
MSCI net return: deducts assumed foreign tax withholding rate from dividends before investing.

Market Highlights

LONG TERM ANNUALIZED RETURNS AS OF 06/30/2026



Source: Russell, MSCI, Bloomberg

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Market Highlights

Returns of the Major Capital Markets						
Period Ending 06/30/2026						
	Second Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Equity						
MSCI All Country World IMI	14.93%	11.77%	24.22%	19.45%	10.57%	12.54%
MSCI All Country World	14.93%	11.25%	23.67%	19.70%	10.98%	12.78%
Dow Jones U.S. Total Stock Market	15.72%	11.11%	23.07%	20.44%	12.24%	15.02%
Russell 3000	15.44%	10.88%	22.82%	20.36%	12.31%	15.06%
S&P 500	15.20%	10.21%	22.32%	20.61%	13.41%	15.51%
Russell 2000	21.49%	22.57%	40.78%	18.60%	6.98%	11.62%
MSCI All Country World ex-U.S. IMI	13.82%	13.05%	26.56%	18.50%	8.44%	9.81%
MSCI All Country World ex-U.S.	14.49%	13.68%	27.66%	18.82%	8.79%	9.93%
MSCI EAFE	10.82%	9.44%	20.23%	16.44%	9.05%	9.66%
MSCI EAFE (Local Currency)	11.54%	11.71%	24.94%	15.82%	11.26%	10.63%
MSCI Emerging Markets	24.05%	23.85%	43.51%	23.03%	7.20%	10.07%
Equity Factors						
MSCI World Minimum Volatility (USD)	1.08%	1.31%	1.64%	9.26%	5.66%	7.38%
MSCI World High Dividend Yield	4.78%	9.36%	19.05%	14.58%	9.66%	9.70%
MSCI World Quality	13.66%	9.59%	20.47%	18.54%	11.81%	15.36%
MSCI World Momentum	34.35%	28.56%	37.32%	30.53%	15.19%	16.61%
MSCI World Enhanced Value	30.15%	34.39%	60.89%	29.26%	17.66%	13.98%
MSCI World Equal Weighted	9.30%	8.85%	16.84%	15.55%	7.70%	10.13%
MSCI World Index Growth	18.95%	8.95%	21.65%	21.63%	12.13%	15.97%
MSCI USA Minimum Volatility (USD)	4.39%	3.18%	4.46%	10.87%	7.33%	9.70%
MSCI USA High Dividend Yield	5.40%	11.51%	19.03%	13.92%	9.29%	10.31%
MSCI USA Quality	14.91%	10.71%	22.40%	20.81%	13.30%	17.07%
MSCI USA Momentum	46.67%	40.19%	46.29%	33.77%	15.79%	17.54%
MSCI USA Enhanced Value	41.69%	48.17%	80.94%	32.26%	17.07%	15.66%
MSCI USA Equal Weighted	12.62%	11.26%	17.07%	15.08%	7.98%	11.94%
MSCI USA Growth	21.42%	9.40%	24.70%	25.51%	14.93%	19.52%

Returns of the Major Capital Markets						
Period Ending 06/30/2026						
	Second Quarter	YTD	1-Year	3-Year ¹	5-Year ¹	10-Year ¹
Fixed Income						
Bloomberg Global Aggregate	0.87%	-0.21%	0.62%	3.41%	-1.55%	0.38%
Bloomberg U.S. Aggregate	0.67%	0.62%	3.79%	4.16%	0.08%	1.54%
Bloomberg U.S. Long Gov't	0.85%	0.45%	2.91%	-0.43%	-5.57%	-1.29%
Bloomberg U.S. Long Credit	2.31%	1.12%	5.05%	4.05%	-2.19%	2.14%
Bloomberg U.S. Long Gov't/Credit	1.53%	0.77%	3.92%	1.86%	-3.84%	0.70%
Bloomberg U.S. TIPS	0.89%	1.15%	3.42%	3.98%	1.01%	2.58%
Bloomberg U.S. High Yield	2.47%	1.96%	5.91%	8.86%	4.17%	5.81%
Bloomberg Global Treasury ex U.S.	0.62%	-1.57%	-3.81%	1.20%	-4.14%	-1.58%
JP Morgan EMBI Global (Emerging Markets)	4.03%	2.85%	10.62%	9.49%	2.52%	3.48%
Commodities						
Bloomberg Commodity Index	-8.08%	14.36%	25.46%	11.69%	9.37%	5.83%
Goldman Sachs Commodity Index	-11.38%	24.09%	30.39%	14.56%	13.34%	7.38%
Hedge Funds						
HFRI Fund-Weighted Composite ²	6.55%	7.57%	16.40%	11.54%	6.59%	7.27%
HFRI Fund of Funds ²	7.14%	7.87%	15.92%	10.49%	5.74%	5.93%
Real Estate						
NAREIT U.S. Equity REITS	12.43%	17.83%	21.53%	12.47%	5.90%	6.10%
FTSE Global Core Infrastructure Index	1.80%	11.72%	16.61%	12.69%	7.73%	8.48%
Private Equity						
Burgiss Private iQ Global Private Equity ³			9.95%	5.88%	14.47%	12.62%

MSCI Indices show net total returns throughout this report. All other indices show gross total returns.

¹ Periods are annualized.

² Latest 5 months of HFR data are estimated by HFR and may change in the future.

³ Burgiss Private iQ Global Private Equity data is as at June 30, 2025

Source: Russell, MSCI, Bloomberg

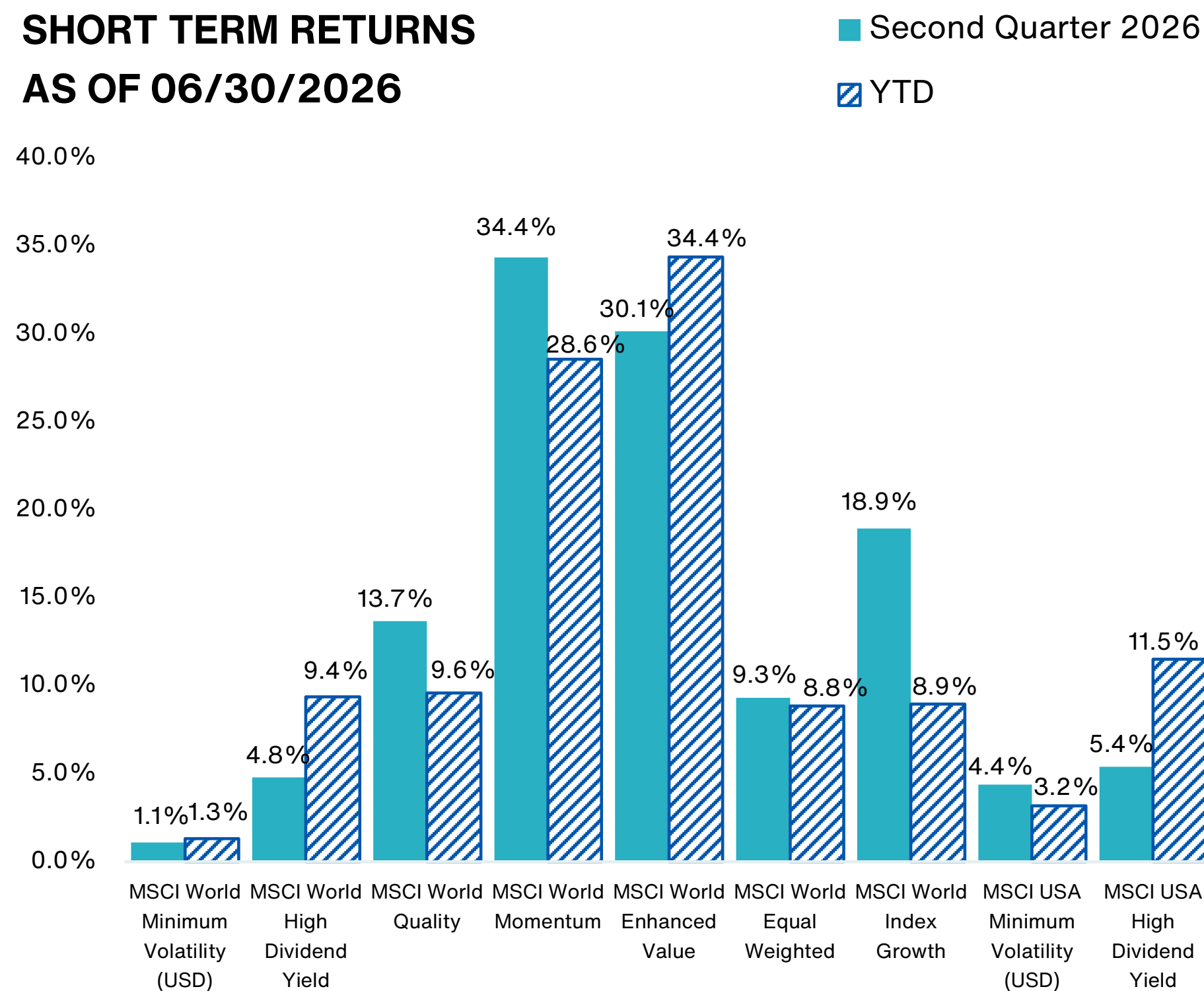
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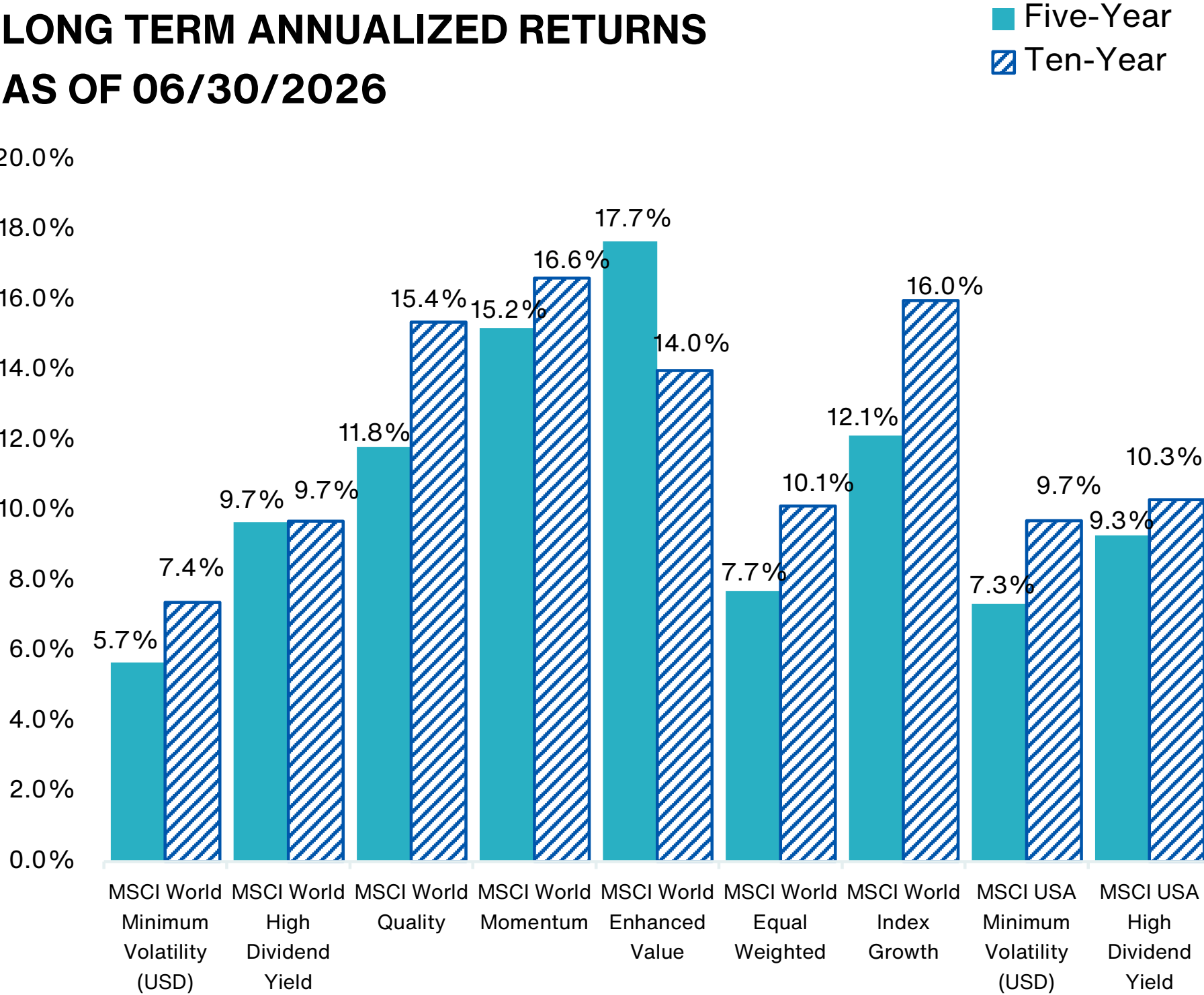
Factor Indices

SHORT TERM RETURNS AS OF 06/30/2026



Source: MSCI
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LONG TERM ANNUALIZED RETURNS AS OF 06/30/2026

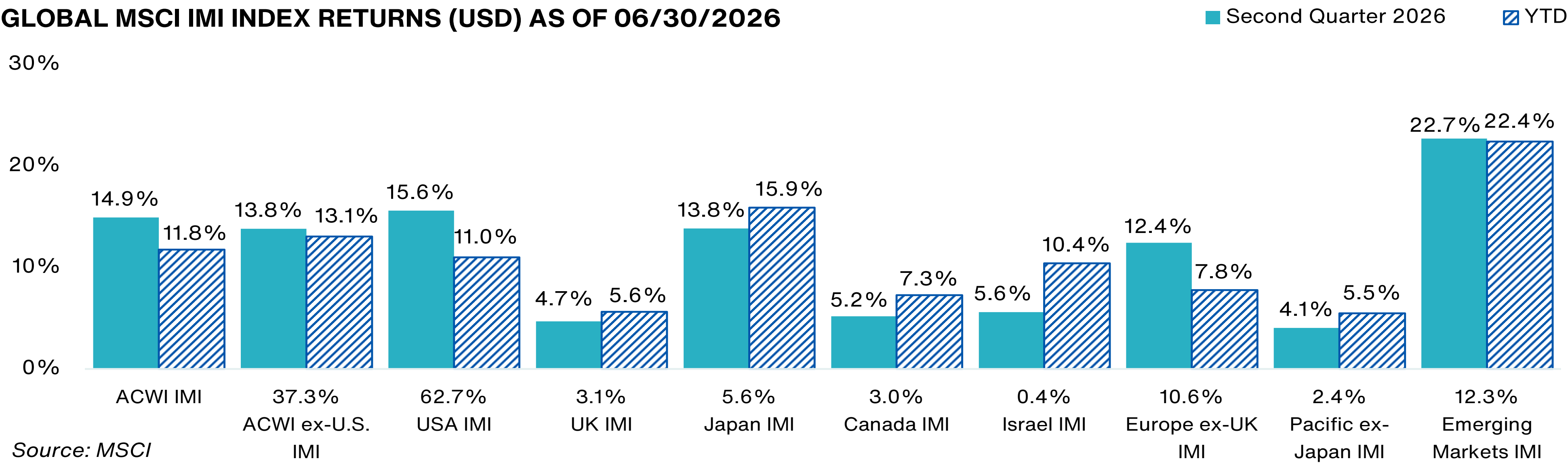


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Global Equity Markets

GLOBAL MSCI IMI INDEX RETURNS (USD) AS OF 06/30/2026



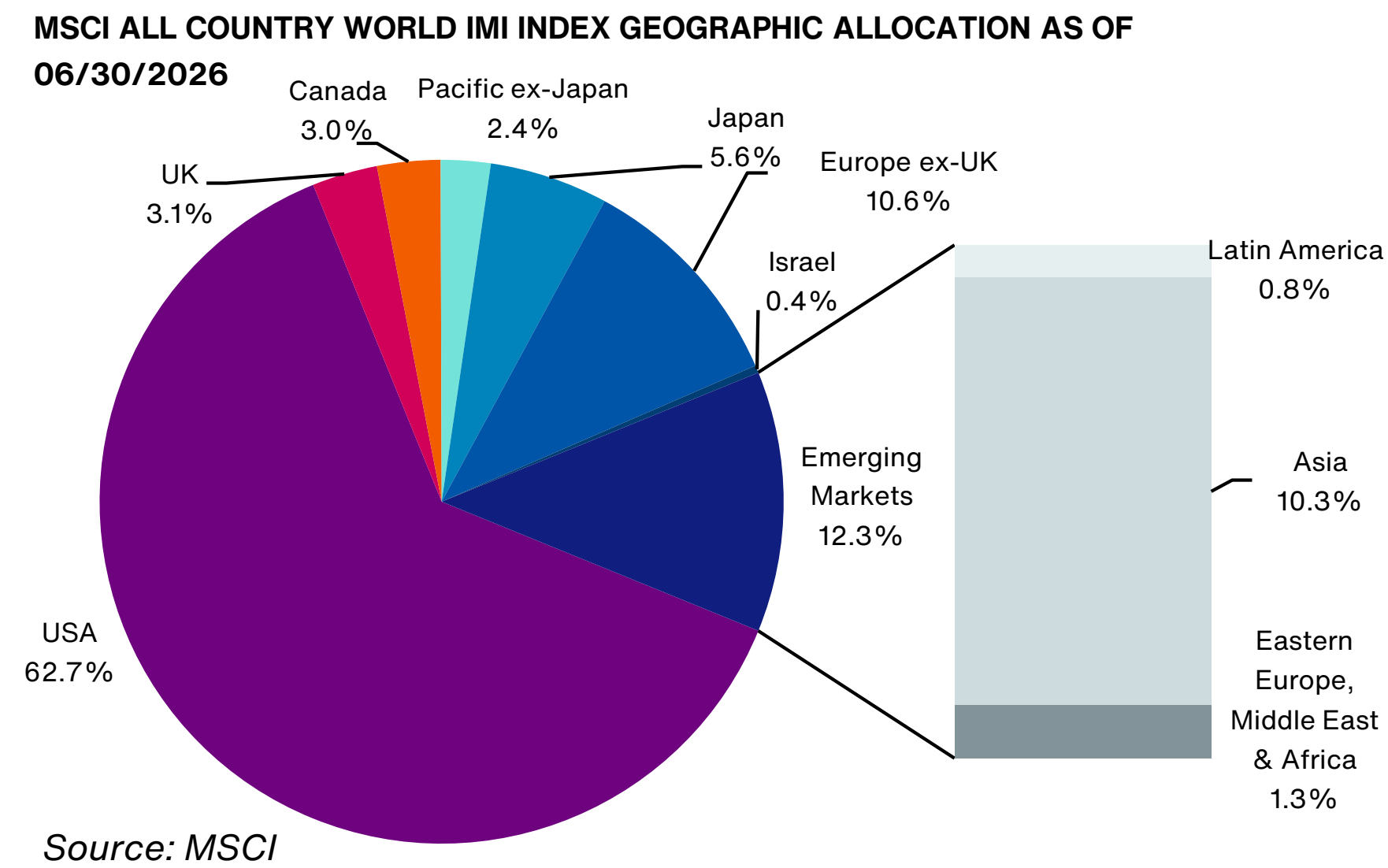
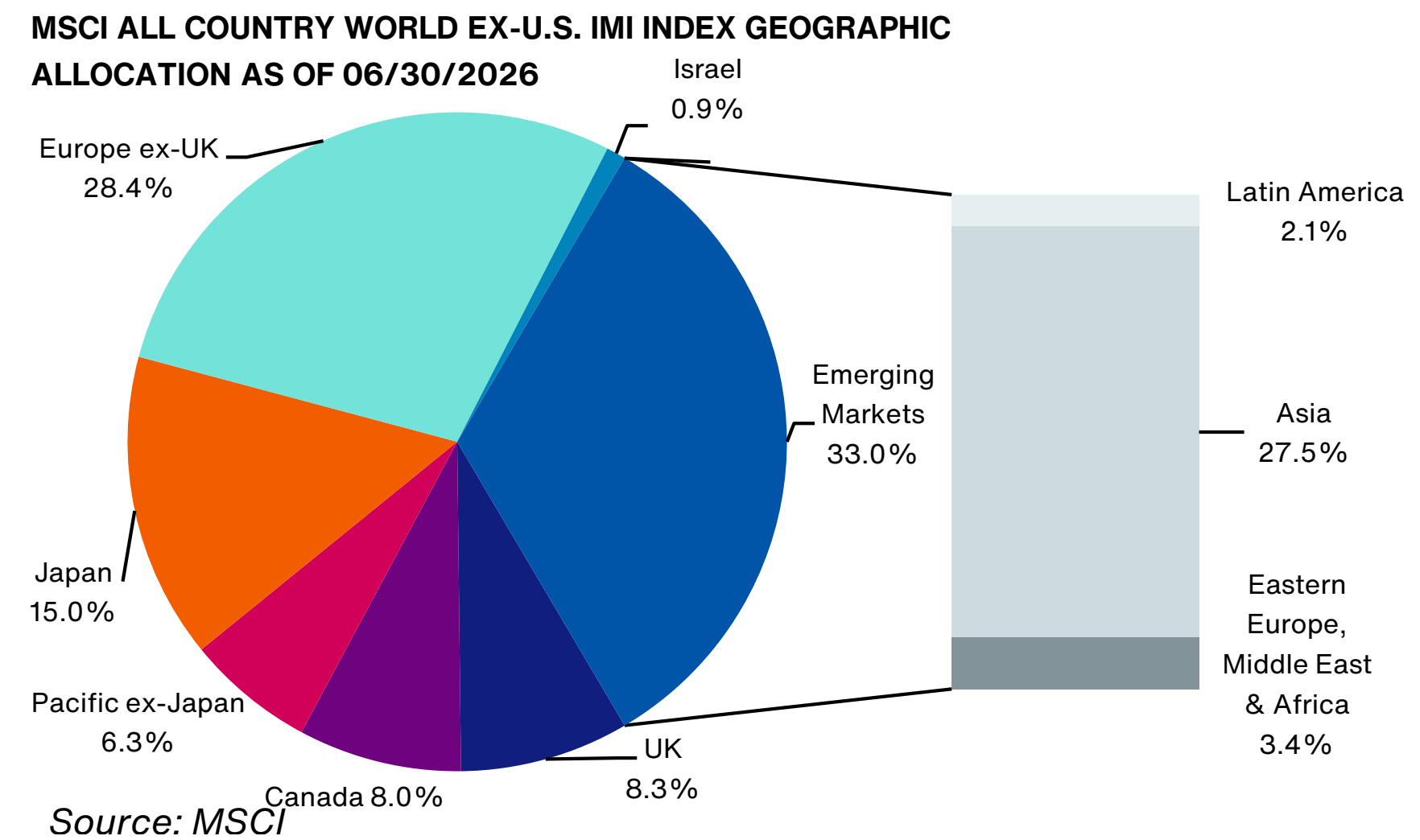
- Global equity markets rose over Q2 2026. The MSCI AC World IMI index rose by 14.9% over the quarter, while the MSCI AC World ex-U.S. IMI index rose 13.8%.
- In the Middle East conflict, an initial ceasefire and a subsequent MoU to halt hostilities eased immediate concerns, but uneven progress towards a durable settlement, unresolved issues around Iran’s nuclear programme, and ongoing security risks mean tanker flows are unlikely to normalise quickly.
- The S&P 500 index rose by 15.2% in Q2 2026 supported by robust earnings and continued AI-driven capital expenditure.
- Market volatility declined as quarter progressed, with the CBOE Volatility Index (VIX) concluding the quarter at 16.5, which is below its 20-year average of 19.6.
- Among regions, Emerging Markets IMI equities were the best performer in Q2 2026 and on a YTD basis, meanwhile Pacific ex-Japan IMI equities were the worst performer in Q2 and on a YTD basis.

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Global Equity Markets

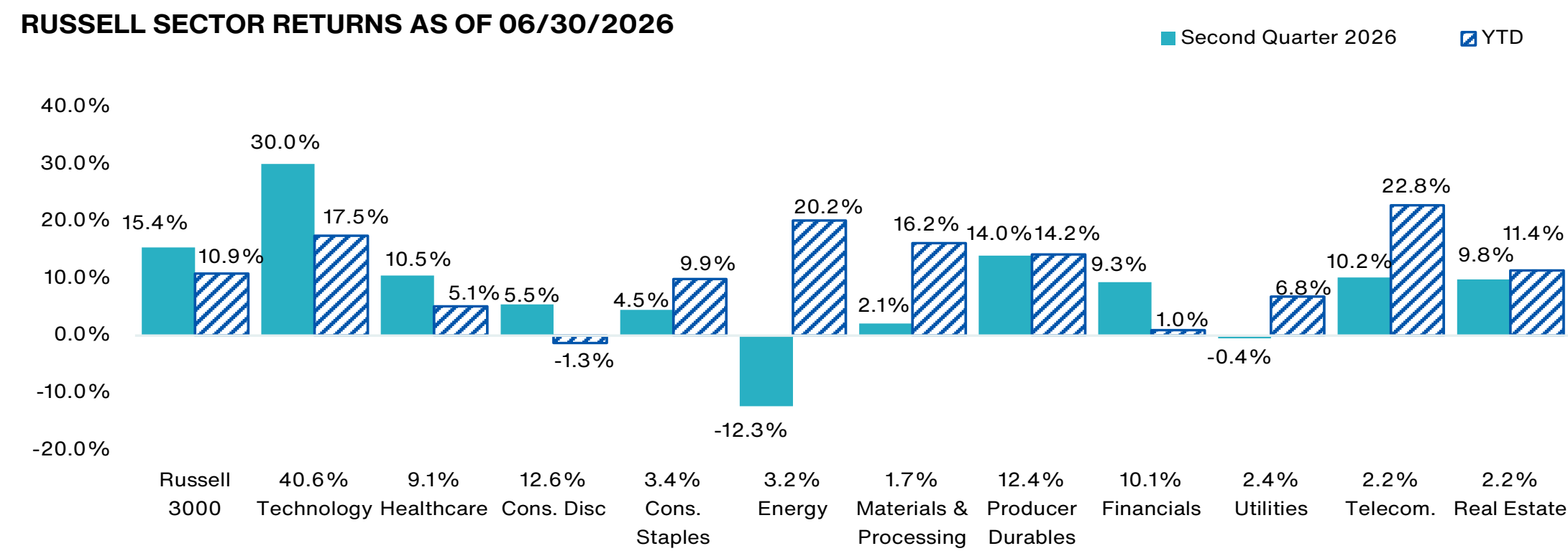
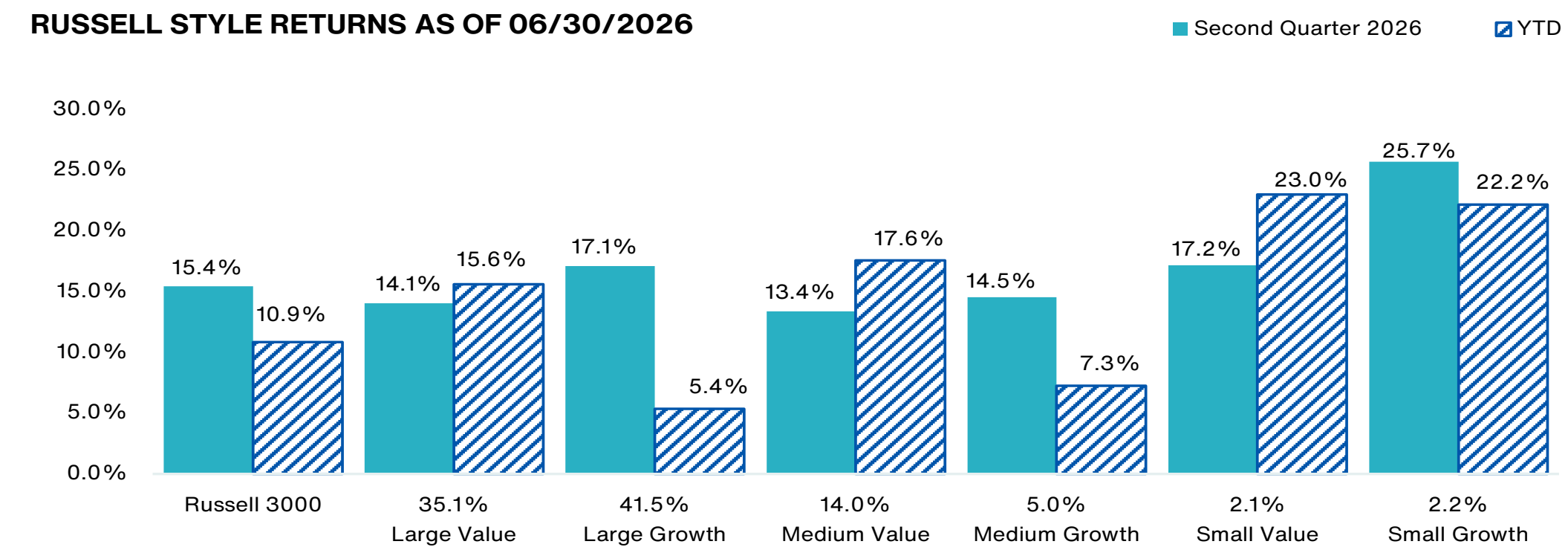
Below is the country/region breakdown of the global and international equity markets as measured by the MSCI All Country World IMI Index and the MSCI All Country World ex-U.S. IMI Index, respectively.



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U.S. Equity Markets

- Major U.S. market indices delivered positive returns over the quarter. Small cap growth oriented Russell 2000 Growth index rose by 25.7%.
- The tech-heavy NASDAQ Composite index rose by 21.6% over the quarter, meanwhile the Russell Microcap index rose 25.6%.
- In Q1 2026, U.S. GDP grew at an annualized rate of 2.1%, up from 0.5% in the previous quarter. Growth was driven by investment, exports and government spending, while higher imports weighed on growth. Within investment, continued AI-related spending on information-processing equipment and digital infrastructure supported growth, while consumer spending growth moderated.
- The Federal Reserve’s latest Summary of Economic Projections revised the median 2026 real GDP growth forecast down to 2.2%, from 2.4% in March, while PCE inflation was revised up sharply to 3.6% from 2.7%. Core PCE inflation was also raised to 3.3%, from 2.7% previously.
- The Russell 3000 Index rose by 15.4% in Q2 2026 and has risen by 10.9% on a YTD basis. Technology (30.0%) and Producer Durables (14.0%) were the best performers, while Energy (-12.3%) and Utilities (-0.4%) were the worst performers.
- On a style basis, growth outperformed value across all market capitalizations over the quarter. Small-cap stocks outperformed Medium and Large-cap stocks in both growth and value style.

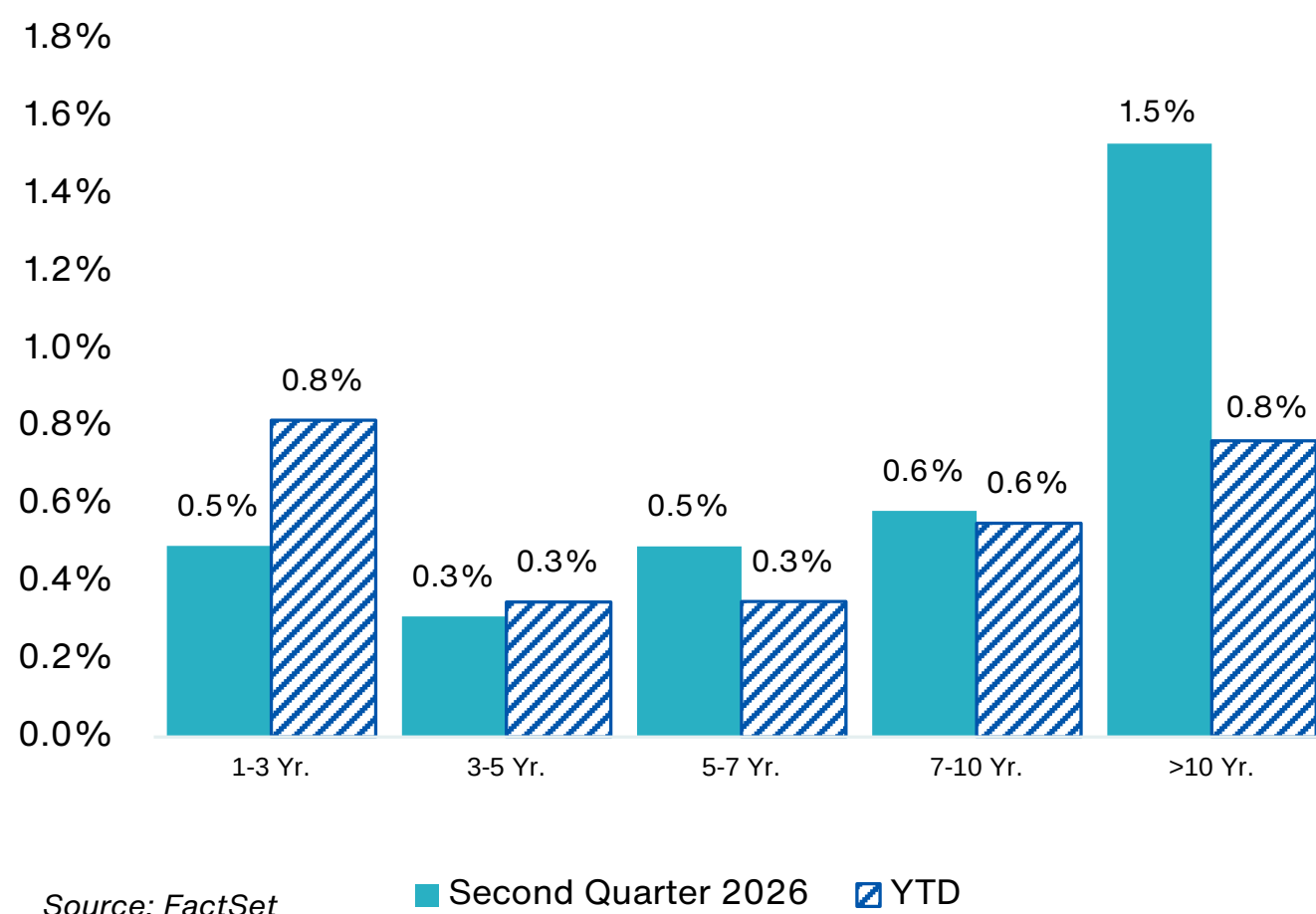


Source: Russell Indexes

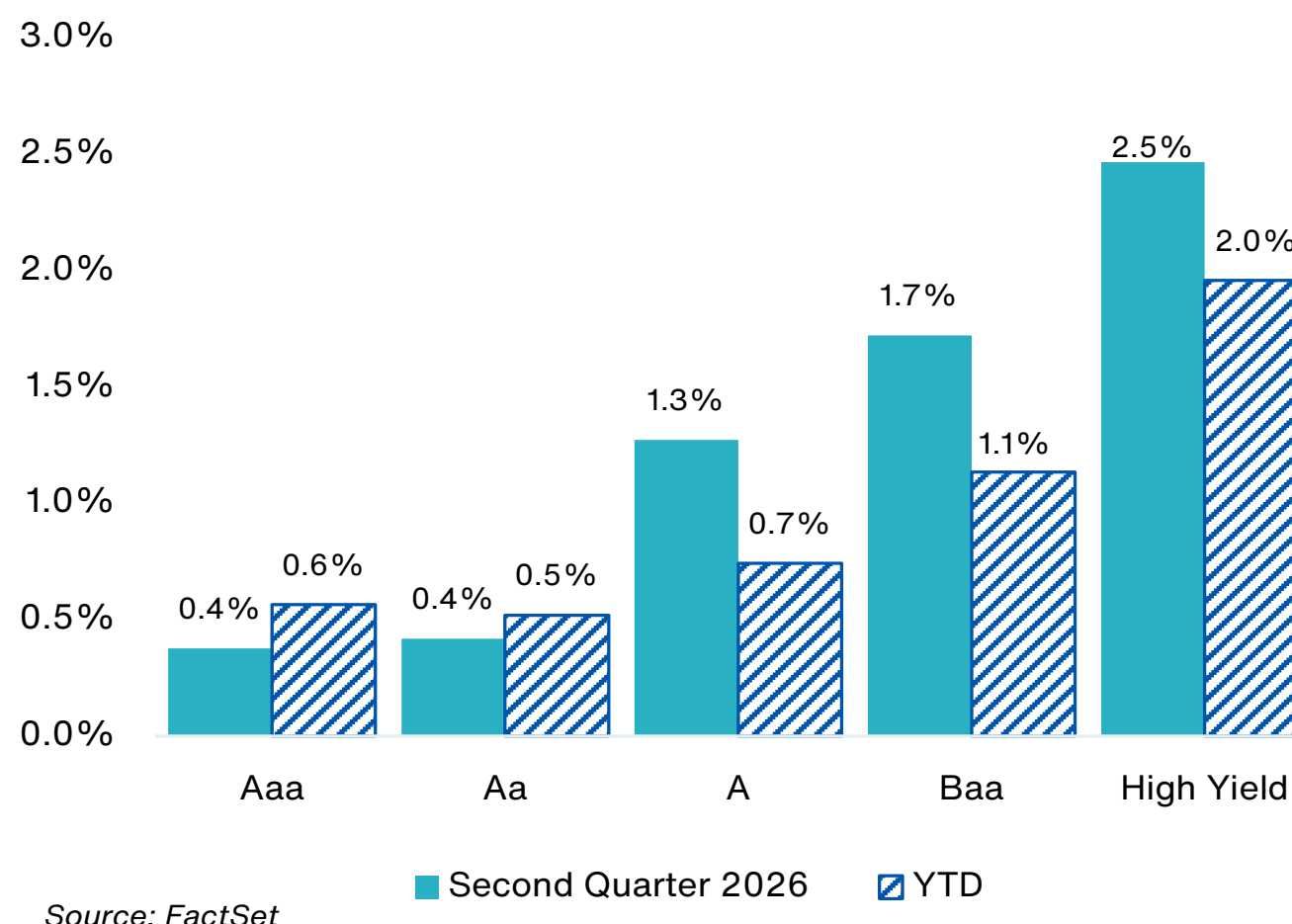
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U.S. Fixed Income Markets

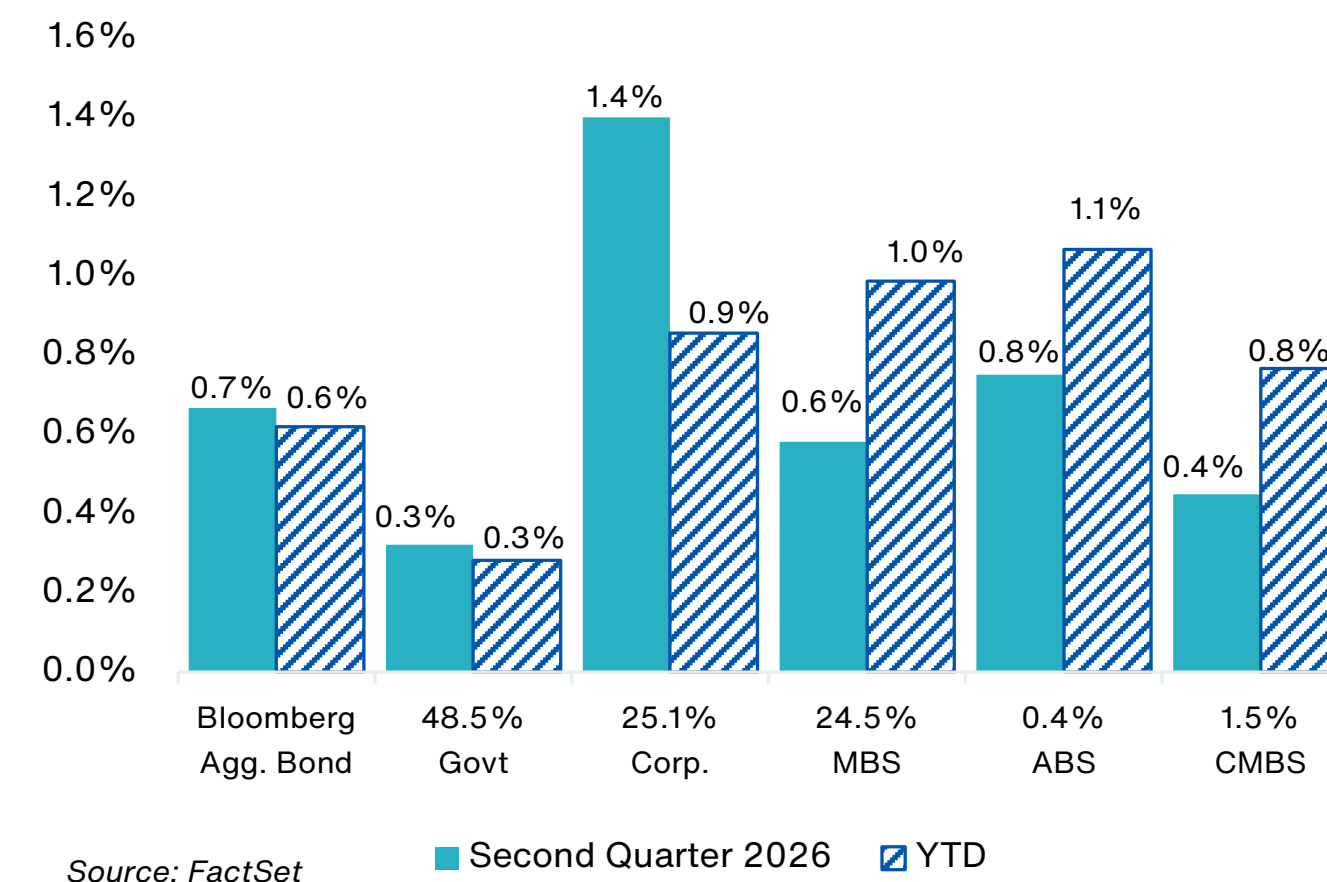
BLOOMBERG AGGREGATE RETURNS BY MATURITY AS OF 06/30/2026



BLOOMBERG AGGREGATE RETURNS BY QUALITY AND HIGH YIELD RETURNS AS OF 06/30/2026



BLOOMBERG AGGREGATE RETURNS BY SECTOR AS OF 06/30/2026

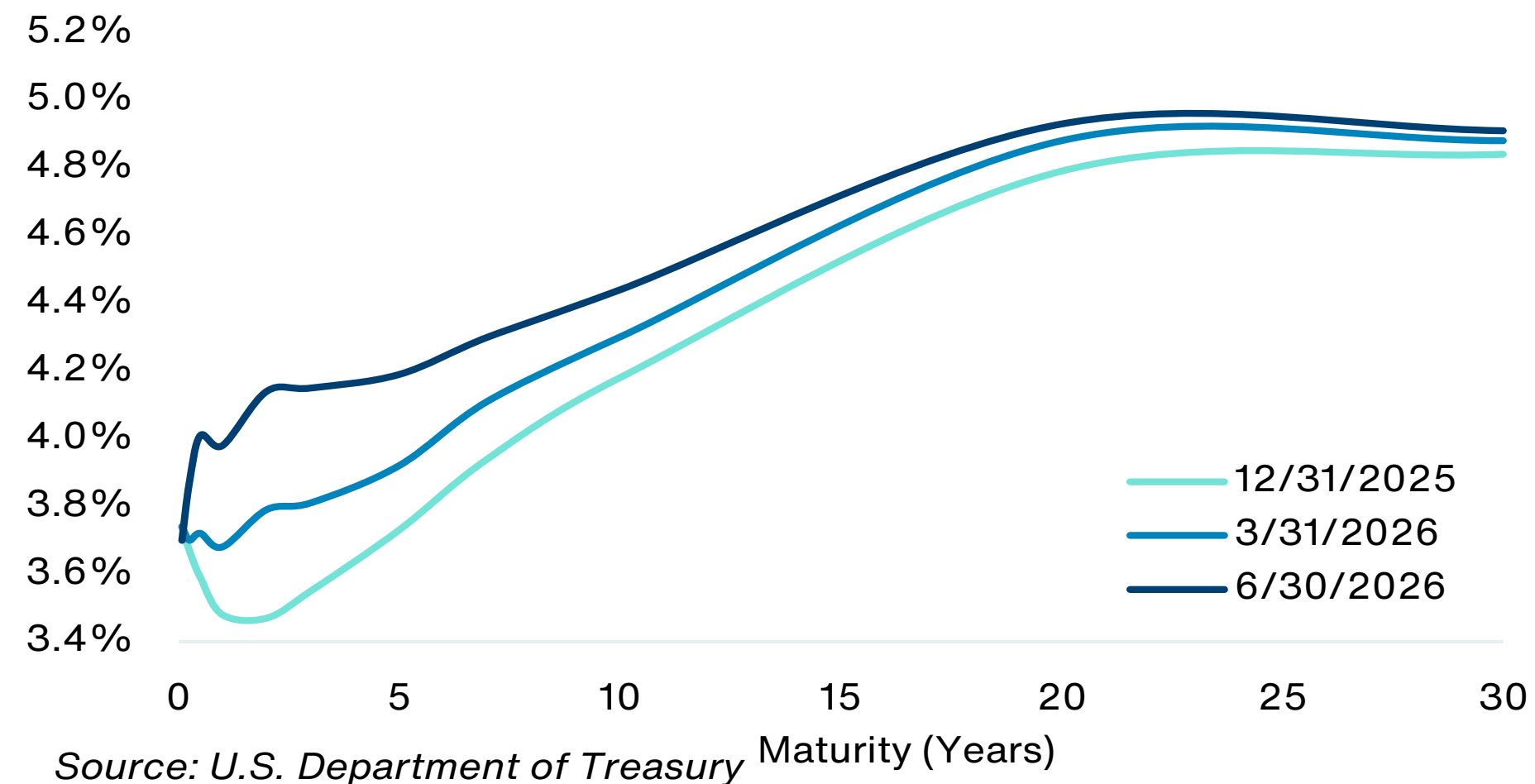


- In Q2 2026, the U.S. Federal Reserve kept the federal funds rate unchanged at 3.50%–3.75%. Under new Chair Kevin Warsh, Fed communications emphasised a commitment to price stability and largely removed the easing bias that had characterised earlier guidance. The latest summary of economic projections saw the median policy rate for 2026 rise from 3.4% to 3.8%, with half of the FOMC members projecting higher interest rates.
- The Bloomberg U.S. Aggregate Bond Index rose 0.7% over the quarter and is up by 0.6% on a YTD basis.
- Performance was mixed across maturities. Greater than 10-Year maturities rose by 1.5% over the quarter while the shorter 1-3 Year maturity returned 0.5%.
- Within investment-grade bonds, lower-quality issues generally outperformed higher-quality issues, with Baa-rated bonds returning 1.7% during the quarter. High-yield bonds rose by 2.5% over the quarter. On a YTD basis, high yield bonds have outperformed all other categories.

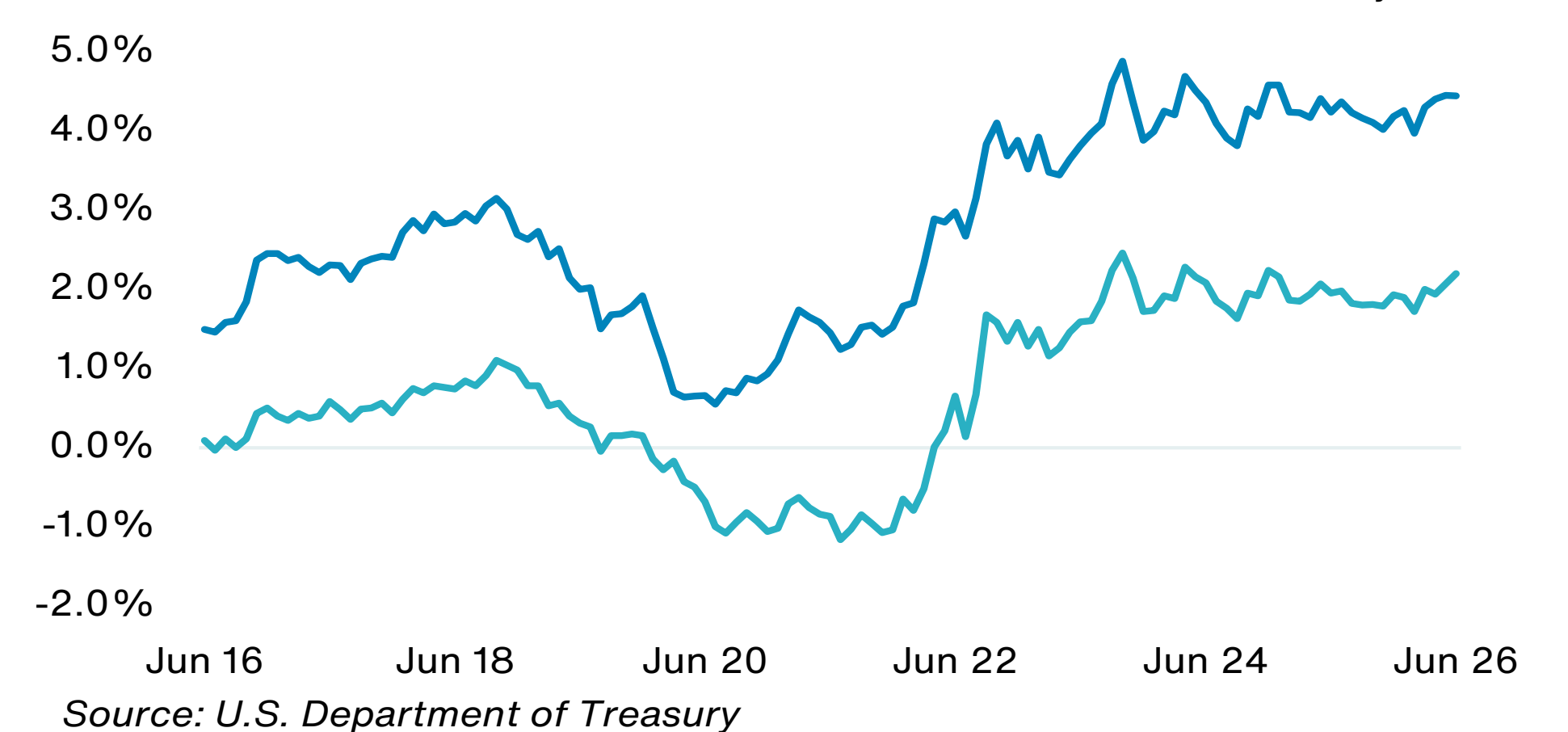
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U.S. Fixed Income Markets

U.S. TREASURY YIELD CURVE



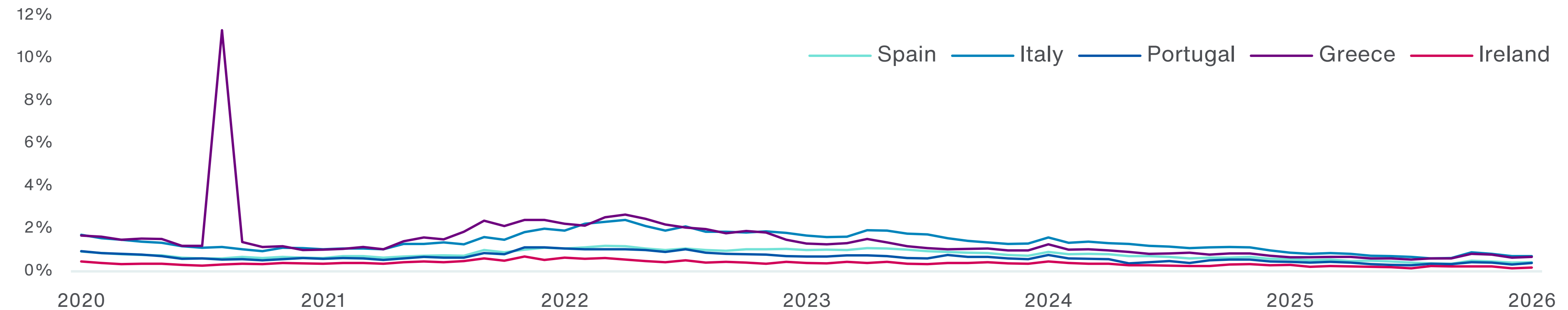
U.S. 10-YEAR TREASURY AND TIPS YIELDS



- U.S. Treasury yields mostly rose across all maturities, with the effect more pronounced across the 2- and 3-year terms which rose by 35bps and 34bps, respectively. The 10-year Treasury yield rose by 14bps to 4.44%, and the 30-year Treasury yield rose by 3bps to 4.91% over the quarter.
- The U.S. headline consumer price index (CPI) rose 4.2% year-on-year in May 2026, up from 3.3% in March. Core inflation, which excludes energy and food prices, rose to 2.9% in May from March's 2.6%.
- The 10-year TIPS yield rose by 20bps over the quarter to 2.20%.

European Fixed Income Markets

EUROZONE PERIPHERAL BOND SPREADS (10-YEAR SPREADS OVER GERMAN BUNDS)



Source: FactSet

- European government bond spreads over 10-year German bunds fell across the Euro Area. Over Q2 2026, the European Central Bank raised its deposit rate by 0.25% to 2.25% in June, citing inflationary pressures from higher energy prices and the Middle East conflict, while maintaining a data-dependent approach to future policy decisions.
- The ECB revised its inflation projection upwards, now expecting headline inflation at 3.0% in 2026 and 2.3% in 2027. GDP growth was revised down to 0.8% for 2026 and 1.2% for 2027.
- Greek and Italian government bond yields fell by 32bps and 34bps to 3.53% and 3.58%, respectively over the quarter while Portugal government bond yields fell by 21bps to 3.25%. Irish and Spanish government bond yields fell by 21bps and 23bps to 3.04% and 3.29%, respectively over the quarter.
- German bund yields fell by 17bps to 2.86% over the quarter.
- According to preliminary estimates, Eurozone headline CPI inflation rose from 2.6% in March to 2.8% in June, with core CPI rising from 2.3% in March to 2.4% in June.

Credit Spreads

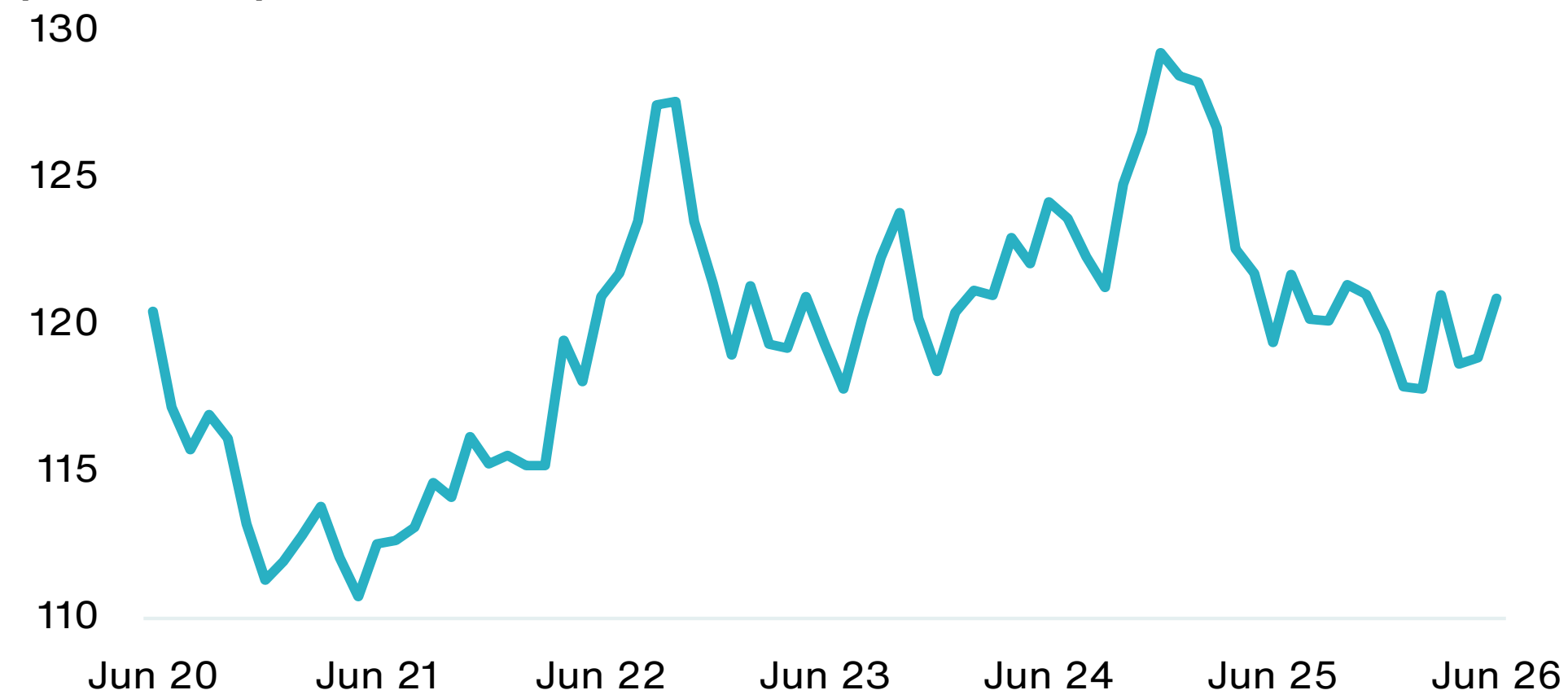
Spread (bps)	6/30/2026	3/31/2026	12/31/2025	Quarterly Change (bps)	YTD
U.S. Aggregate	26	30	27	-4	-1
Long Gov't	1	2	0	-1	0
Long Credit	94	106	95	-12	-1
Long Gov't/Credit	44	50	45	-6	-1
MBS	24	24	22	1	3
CMBS	64	71	75	-7	-10
ABS	44	53	52	-9	-8
Corporate	74	89	78	-14	-3
High Yield	270	317	266	-47	3
Global Emerging Markets	160	204	174	-45	-15

Source: FactSet, Bloomberg

- Credit markets delivered positive returns as risk sentiment improved and spreads tightened across most sectors.
- Spreads tightened across most sectors, led by High Yield, Global Emerging Markets and Corporate credit, reflecting increased investor appetite for risk. MBS was the only major sector where spreads were broadly unchanged over the quarter.

Currency

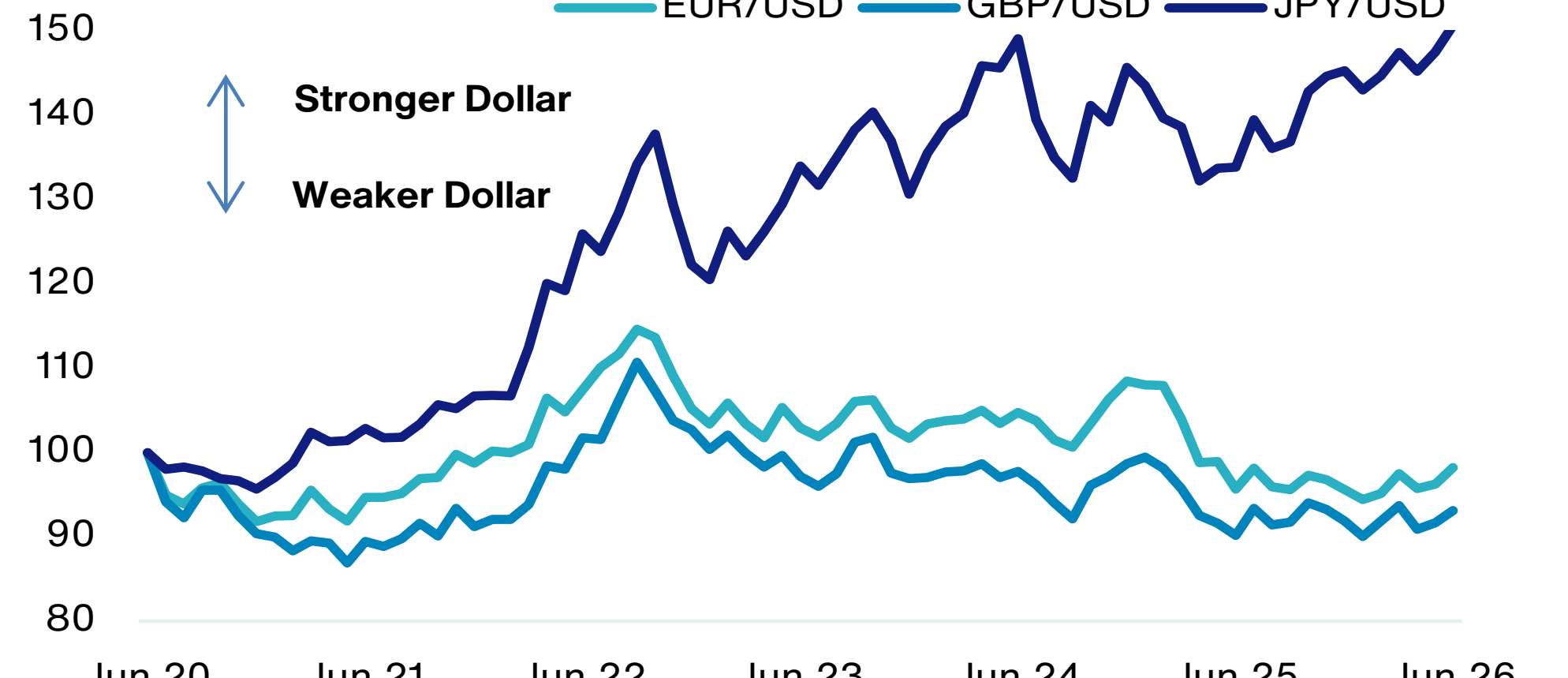
**TRADE WEIGHTED U.S. DOLLAR INDEX
(2006 = 100)**



Source: Federal Reserve

As of 6/30/2026

**U.S. DOLLAR RELATIVE TO EUR, GBP AND JPY REBASED TO
100 AT 06/30/2020**



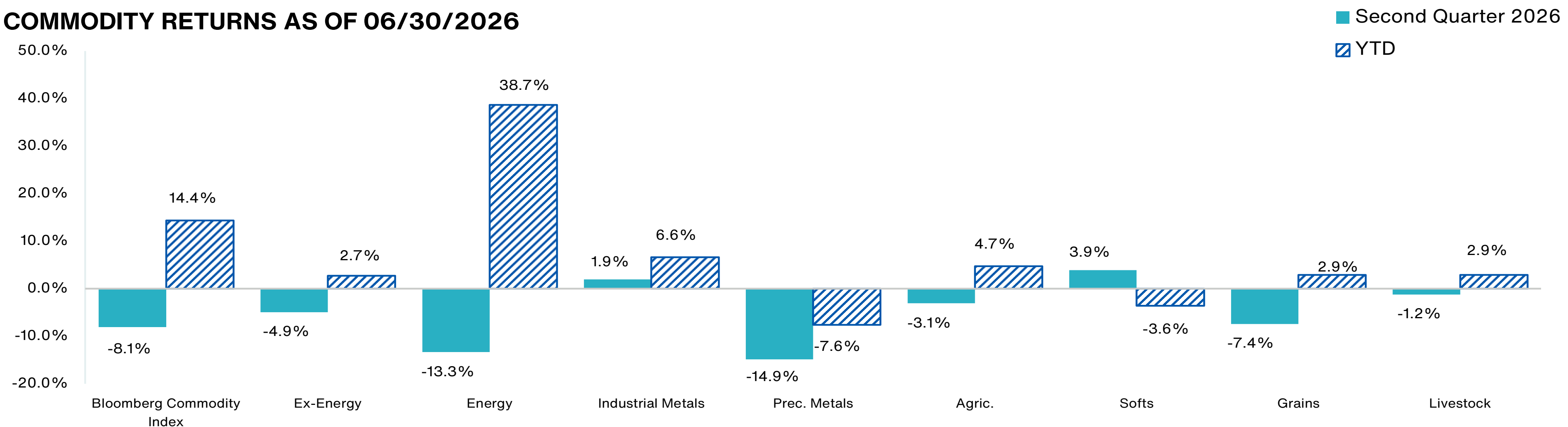
Source: FactSet

As of 6/30/2026

- The U.S. Dollar showed mixed performance against the major currencies over the quarter. On a trade-weighted basis, the U.S. dollar depreciated by 0.1%.
- Sterling appreciated by 0.6% against the U.S. dollar. Over Q2 2026, the Bank of England left the Bank Rate unchanged at 3.75%, continuing to highlight upside risks to inflation, despite softer domestic economic data.
- The U.S. dollar appreciated by 0.8% against the euro and by 2.2% against the yen.

Commodities

COMMODITY RETURNS AS OF 06/30/2026



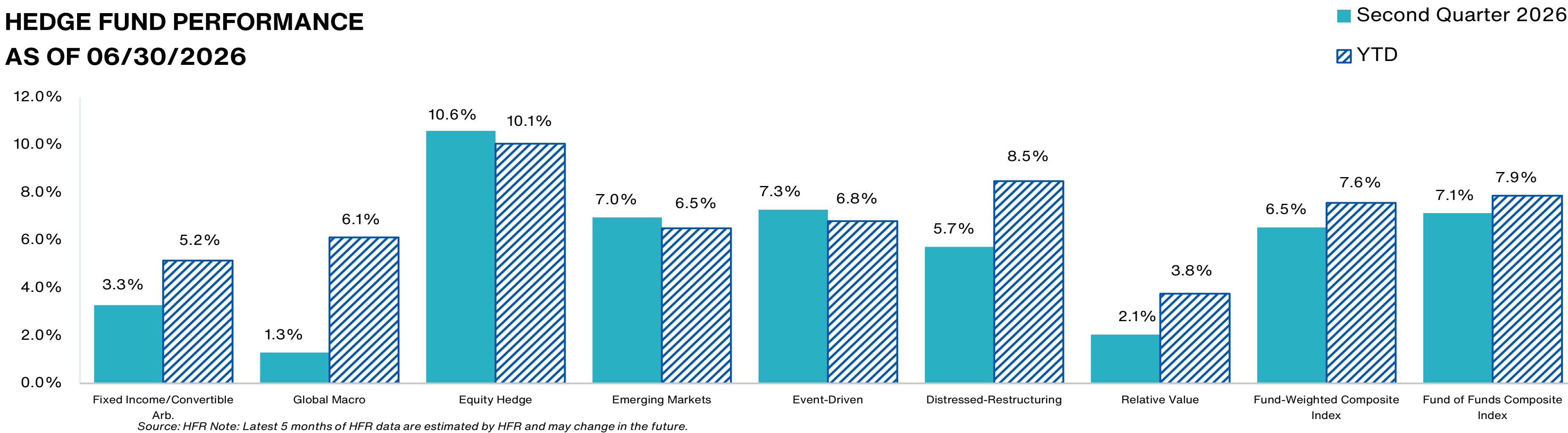
Source: Bloomberg Note: Softs and Grains are part of the wider Agriculture sector

- Commodity prices mostly fell over Q2 (except for Industrial Metals sector and Softs sub-sector). The Bloomberg Commodity Index fell 8.1%.
- The Precious Metals sub-sector was the worst performer over the quarter, declining by 14.9%. Gold prices fell 13.4%, its sharpest quarterly decline since Q2 2013, while silver prices fell by 20.4%.
- Softs sub-sector rose the most by 3.9% while Industrial Metals rose 1.9% as copper prices increased by 9.7%.
- Brent crude oil declined 38.4% during Q2, from US\$118/BBL to US\$73/BBL, as easing US-Iran tensions improved confidence in the eventual reopening of the Strait of Hormuz. Lower oil prices contributed to a 13.3% decline in the Energy sector.

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Hedge Funds Market Overview

HEDGE FUND PERFORMANCE AS OF 06/30/2026

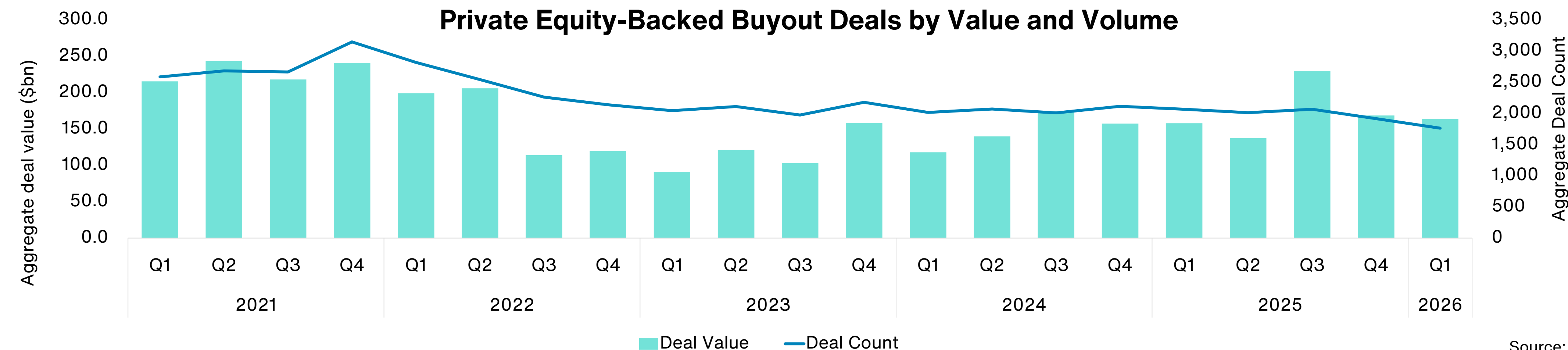


- Hedge fund performance remained positive over the quarter.
- The HFRI Fund-Weighted Composite Index produced a return of 6.5% and the HFRI Fund of Funds Composite Index produced a return of 7.1% over the quarter.
- Over the quarter, Equity Hedge was the best performer with a return of 10.6%.
- Global Macro was the worst performer with a return of 1.3% over the quarter.
- On a YTD basis, Equity Hedge has outperformed all other strategies while Relative Value has performed the worst.

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Private Equity Overview

First Quarter 2026



Source: Preqin Pro

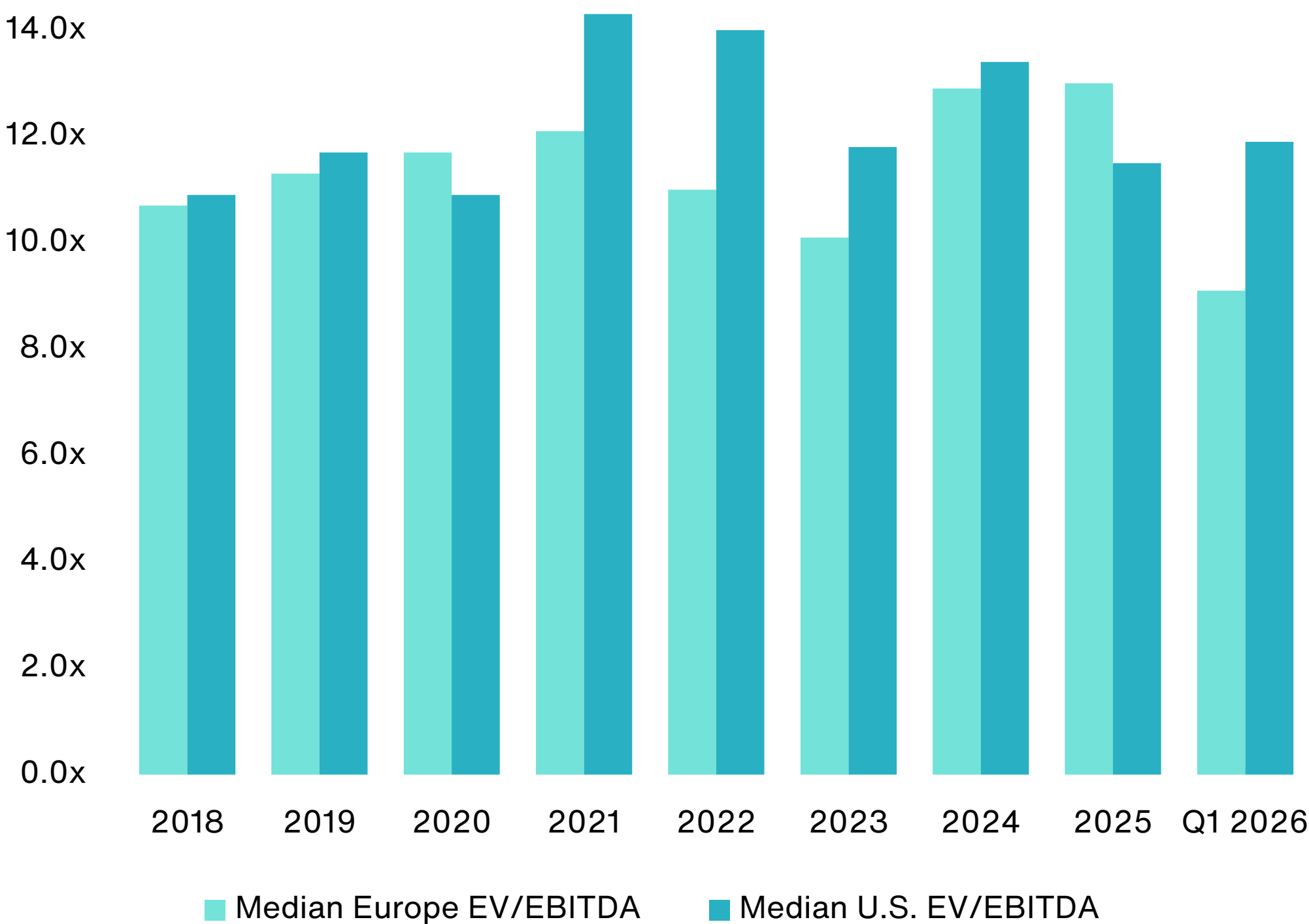
- **Fundraising:** In Q1 2026, \$249.0 billion of capital was raised by 813 funds, which was a decrease of 11.8% on a capital basis and 11.1% by number of funds closed over the prior quarter. Capital raised and the number of funds closed during the quarter represented a decrease of 25.3% and 10.2%, respectively, compared to the prior year.¹
- **Buyout:** Global private equity-backed buyout investments totaled \$163.8 billion in Q1 2026, which was a decrease of 2.8% on a capital basis compared to Q4 2025 and a decrease of 1.0% compared to the five-year quarterly average.¹ On a TTM basis, median U.S. private equity EV/EBITDA multiples reached 11.9x at the end of Q1 2026, up from 11.5x seen at the end of 2025, but down from the five-year average (13.0x). In Europe, on a TTM basis, median private equity EV/EBITDA multiples reached 13.1x at the end of Q1 2026, up slightly from the 13.0x multiple seen at the end of 2025 and up from the five-year average of 11.8x.² Globally, buyout exit value totaled \$107.8 billion across 525 deals during the quarter, down from \$158.8 billion in exit value from 541 deals during the prior quarter and down from \$113.6 billion across 585 deals in Q1 2025.¹
- **Venture:** During the quarter, an estimated 4,594 U.S. venture-backed transactions totaling \$267.2 billion were completed, which was an increase of 268.1% on a capital basis but a decrease of 1.3% by deal count over the prior quarter, which saw 4,654 deals completed totaling \$72.6 billion. U.S. venture-backed deal activity in Q1 2026 represented an increase of 404.1% on a capital basis compared to Q1 2025. Total U.S. venture-backed exit value increased during the quarter, totaling approximately \$347.3 billion across an estimated 399 completed transactions. This compares to \$85.6 billion of value across 413 exits in Q4 2025. Exit value in Q1 2026 was materially above the five-year quarterly average of \$78.8 billion.³

Sources: 1 Preqin 2 Pitchbook/LCD 3 PitchBook/NVCA Venture Monitor 4 Fitch Ratings 5 Jefferies

Notes: FY=Fiscal year ended 12/31; YTD=Year to date; LTM=Last 12 months (aka trailing 12 months); PPM=Purchase Price Multiples: Total Purchase Price ÷ EBITDA.

Private Equity Overview (cont.)

Median U.S. and European PE Buyout Purchase Price
Multiples



Source: Pitchbook, LCD

Sources: 1 Preqin 2 Pitchbook/LCD 3 PitchBook/NVCA Venture Monitor 4 Fitch Ratings 5 Jefferies

- **Mezzanine:** 9 funds closed on \$7.4 billion during the quarter, an increase from the prior quarter's total of \$1.3 billion raised by 8 funds and an increase compared to the \$4.6 billion raised by 9 funds in Q1 2025. The quarter's total represented an increase compared to the five-year quarterly average of \$5.4 billion.¹
- **Distressed Debt/Special Situations:** The TTM default rate was 2.7% for U.S. high-yield bonds and 4.9% for leveraged loans as of March 2026. Fitch predicts high-yield and leveraged loan default rates in 2026 to be similar to 2025.⁴ During the quarter, \$6.2 billion was raised by 10 funds, down from the \$7.3 billion raised by 14 funds during Q4 2025. This represented a significant decrease compared to the \$28.5 billion of capital raised by 19 funds in Q1 2025.¹
- **Secondaries:** 20 funds raised \$27.9 billion during Q1 2026, up, on a capital basis, from the \$24.2 billion raised by 25 funds in Q4 2025. However, this was a decrease compared to the \$45.3 billion raised by 16 funds in Q1 2025.¹ The average discount rate for LP buyout and venture capital portfolios finished 2H 2025 at 8.0% and 22.0%, respectively, with buyout discounts increasing by 200 bps and venture discounts decreasing 300 bps compared to 1H 2025.⁵
- **Infrastructure:** \$23.2 billion of capital was raised by 17 funds in Q1 2026 compared to \$80.6 billion of capital raised by 35 funds in Q4 2025. Capital raised in Q1 2026 was significantly lower than the \$60.2 billion raised by 31 funds in Q1 2025. Infrastructure managers completed 405 deals for an aggregate deal value of \$85.2 billion in Q1 2026, a decrease, on a deal value basis, compared to 348 deals totaling \$113.2 billion completed in Q4 2025. This also marked a significant decrease compared to Q1 2025's total of \$153.6 billion in deal value across 491 deals.¹
- **Natural Resources:** During Q1 2026, 21 funds closed on \$7.8 billion, an increase, on a capital basis, compared to 24 funds closing on \$6.7 billion during the prior quarter. Capital raised in Q1 2026 was also an increase compared to Q1 2025, which saw 16 funds close on \$4.1 billion. 76 energy and utilities buyout deals were completed in Q1 2026 totaling \$25.9 billion, an increase, on a capital basis, compared to 84 completed deals totaling \$6.9 billion in Q4 2025.¹

Nebraska Investment Council



Total NIC Portfolio Highlights

As of June 30, 2026

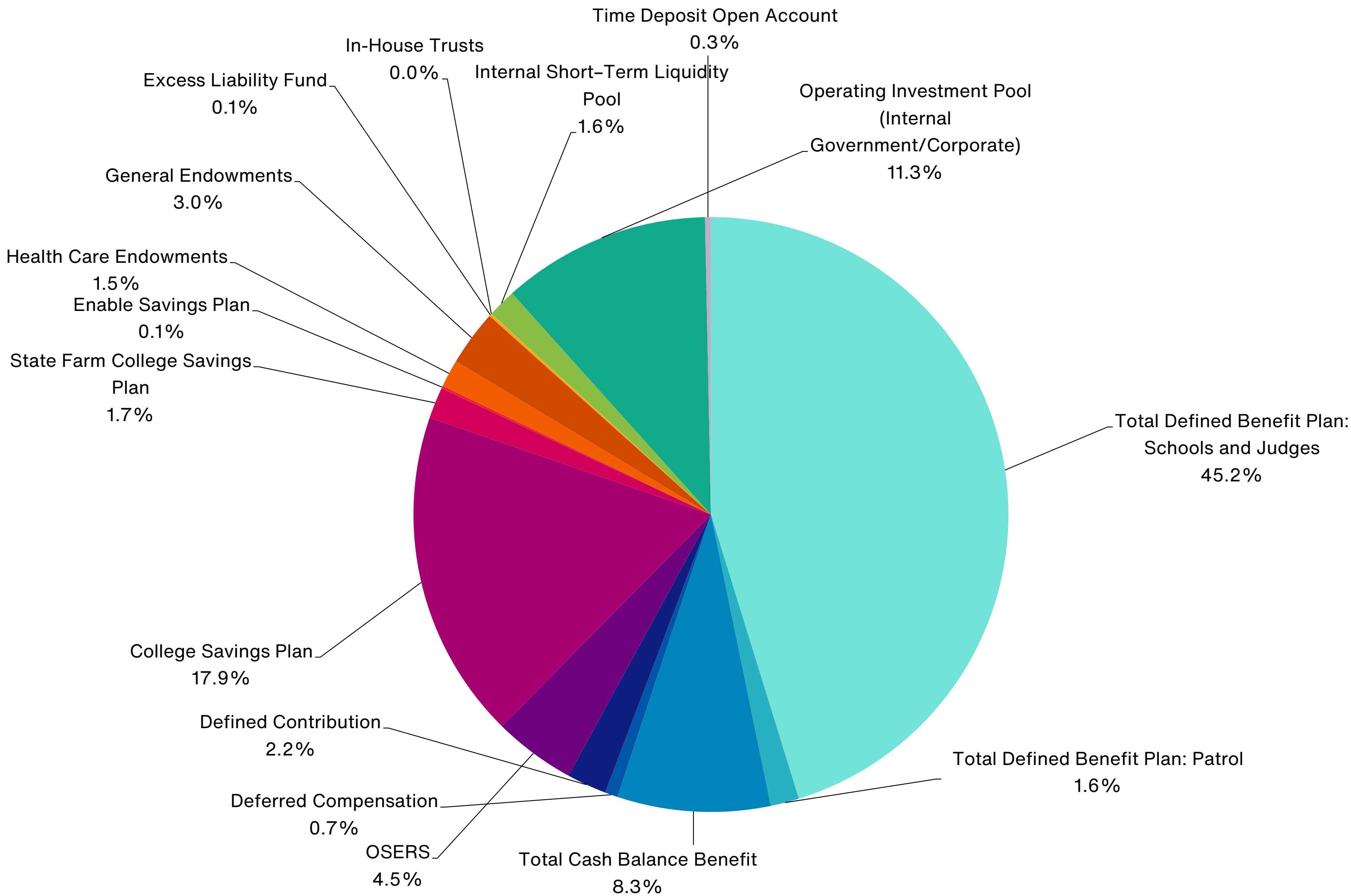
Total Assets by Asset Pool	
Total Defined Benefit Plan: Schools and Judges	\$21,068,665,724
Total Defined Benefit Plan: Patrol	\$724,545,082
Total Cash Balance Benefit	\$3,874,955,291
Deferred Compensation	\$322,979,181
Defined Contribution	\$1,076,101,559
OSERS	\$2,075,911,483
College Savings Plan	\$8,328,042,618
State Farm College Savings Plan	\$790,443,297
Enable Savings Plan	\$66,787,559
Health Care Endowments	\$699,031,009
General Endowments	\$1,408,401,170
Excess Liability Fund	\$63,130,199
In-House Trusts	\$8,289,369
Internal Short-Term Liquidity Pool	\$725,290,902
Operating Investment Pool (Internal Government/Corporate)	\$5,280,326,687
Time Deposit Open Account	\$147,708,537
Total Assets	\$46,660,609,665

	Performance %					
	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years
Major Capital Markets						
Dow Jones U.S. Total Stock Market Index	15.7	11.1	23.1	20.4	12.2	15.0
MSCI AC World ex USA (Net)	14.5	13.7	27.7	18.8	8.8	9.9
Bloomberg Universal	0.9	0.8	4.1	4.7	0.4	1.9
CPI	1.1	3.1	3.5	3.1	4.2	3.3

Total Defined Benefit Plan: Schools and Judges includes the School and Judges DB Plans along with the Omaha Schools' Service Annuity Fund.

Total Assets by Asset Pool

As of June 30, 2026



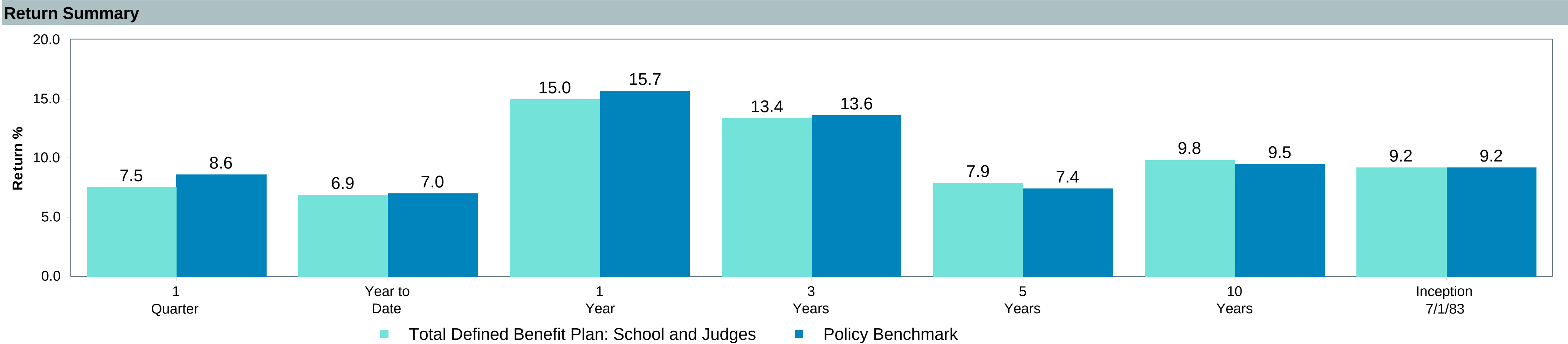
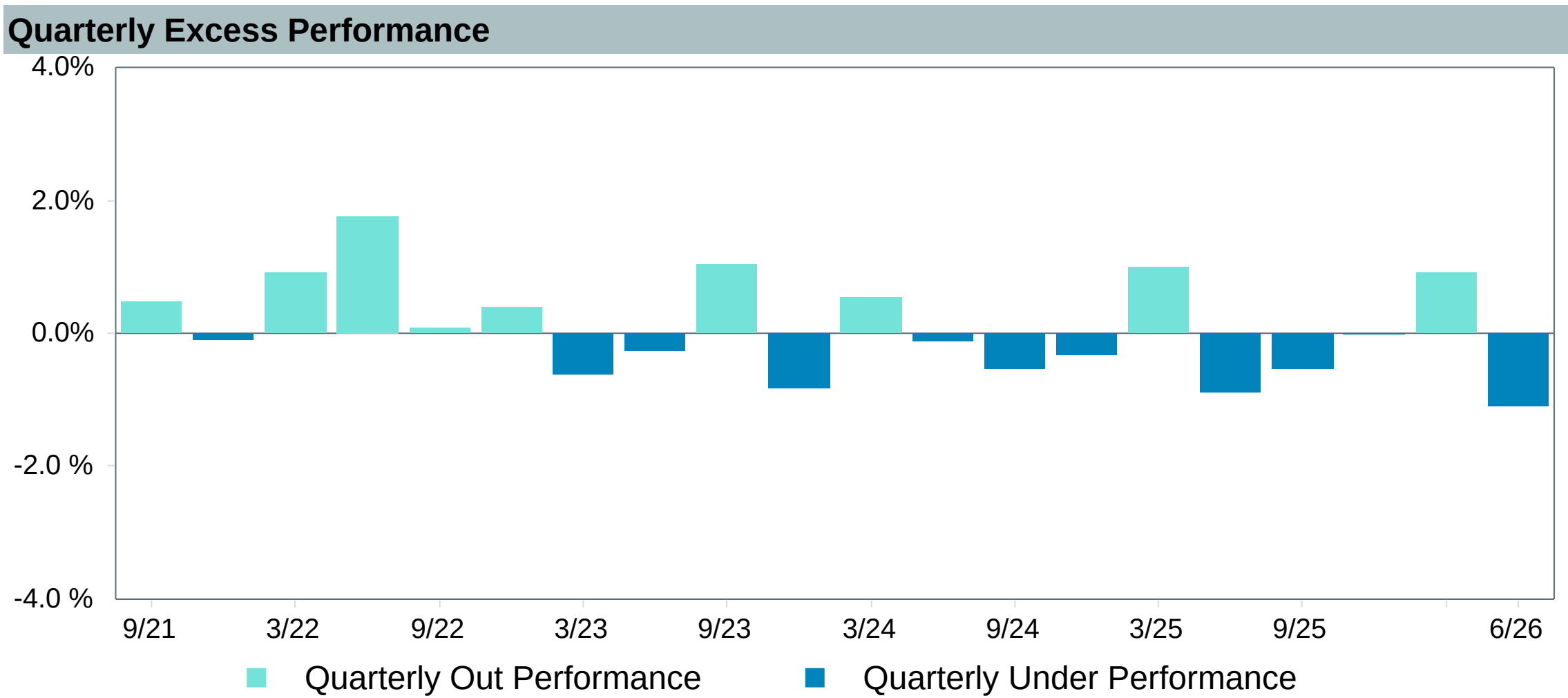
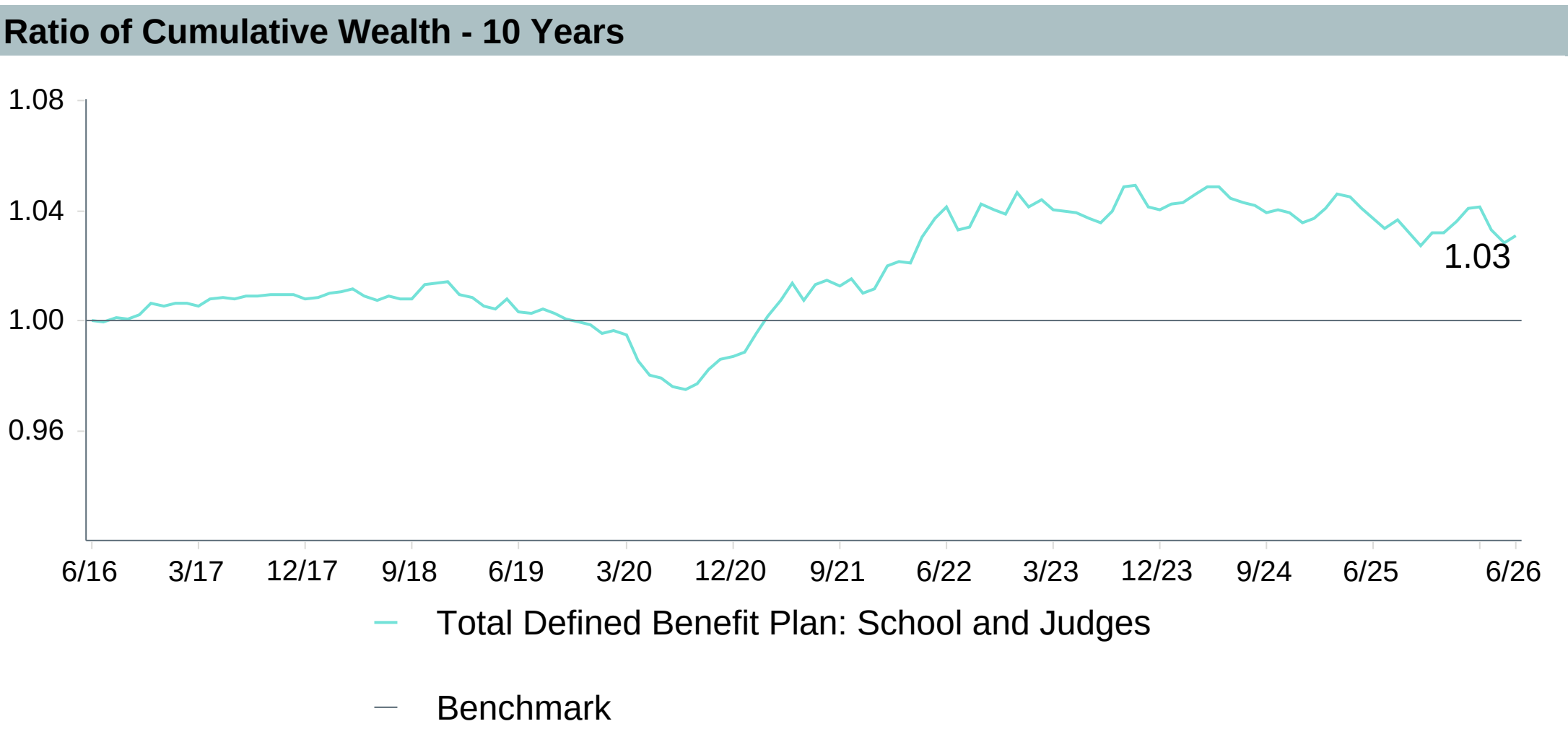
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Total Defined Benefit Plan: School and Judges



Total Defined Benefit Plan: School and Judges

As of June 30, 2026



Total Defined Benefit Plan: School and Judges

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Defined Benefit Plan: School and Judges	\$21,068,665,724	100.0	100.0	7.5 (51)	6.9 (51)	15.0 (36)	13.4 (8)	7.9 (10)	9.8 (8)	9.2 (-)	07/01/1983
<i>Policy Benchmark</i>				8.6 (31)	7.0 (47)	15.7 (26)	13.6 (7)	7.4 (19)	9.5 (14)	9.2 (-)	
Total U.S. Equity	\$4,774,956,136	22.7	20.5	15.4 (32)	10.9 (64)	22.9 (34)	20.4 (19)	12.5 (15)	15.1 (6)	10.7 (-)	07/01/1983
<i>Dow Jones U.S. Total Stock Market</i>				15.7 (27)	11.1 (51)	23.1 (33)	20.4 (17)	12.2 (19)	15.0 (6)	11.4 (-)	
BlackRock Russell 3000 Index*	\$1,234,872,166	5.9		15.4 (37)	10.9 (35)	22.8 (30)	20.3 (42)	12.5 (44)	15.2 (32)	10.9 (34)	10/01/2007
<i>Russell 3000 Index</i>				15.4 (37)	10.9 (35)	22.8 (30)	20.4 (42)	12.5 (44)	15.2 (33)	10.9 (34)	
NTAM Russell 3000 Index	\$3,540,083,970	16.8		15.4 (37)	10.9 (34)	22.9 (30)	-	-	-	22.6 (39)	12/01/2023
<i>Russell 3000 Index</i>				15.4 (37)	10.9 (35)	22.8 (30)	-	-	-	22.6 (39)	
Total Non-U.S. Equity	\$2,268,608,240	10.8	10.0	13.8 (43)	13.4 (35)	27.0 (29)	18.6 (34)	8.6 (45)	10.4 (51)	6.6 (-)	10/01/1991
<i>MSCI All Country World ex-U.S. IMI*</i>				13.8 (43)	13.1 (38)	26.6 (30)	18.5 (35)	8.4 (52)	9.8 (74)	6.7 (-)	
BlackRock ACWI ex-U.S. IMI Index	\$2,268,608,240	10.8		13.8 (27)	13.4 (24)	26.9 (23)	18.6 (37)	8.6 (45)	-	8.3 (41)	12/01/2017
<i>MSCI AC World ex USA IMI (Net)</i>				13.8 (27)	13.1 (26)	26.6 (23)	18.5 (38)	8.4 (47)	-	8.0 (47)	
Total Global Equity	\$4,165,401,577	19.8	18.5	12.0 (50)	13.1 (27)	22.2 (36)	19.4 (30)	11.5 (27)	13.2 (31)	9.7 (19)	09/01/2005
<i>MSCI All Country World IMI*</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	12.5 (37)	8.7 (53)	
Arrowstreet	\$1,759,238,627	8.4		20.1 (15)	18.8 (11)	33.6 (13)	26.0 (9)	15.0 (8)	-	16.2 (8)	09/01/2016
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	-	12.2 (37)	
Wellington Equity	\$435,651,030	2.1		16.7 (21)	16.9 (21)	26.0 (29)	16.6 (61)	8.4 (50)	-	10.9 (58)	09/01/2016
<i>MSCI AC World Index Small Cap (Net)</i>				14.9 (42)	16.1 (23)	28.8 (18)	17.4 (49)	7.4 (54)	-	10.3 (64)	
Dodge & Cox	\$1,105,598,233	5.2		11.8 (51)	9.9 (41)	19.6 (43)	15.9 (49)	10.4 (35)	-	10.7 (51)	07/01/2017
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	-	11.8 (36)	
GQG Global Equity	\$863,183,535	4.1		-2.9 (98)	5.2 (71)	4.5 (86)	12.9 (66)	-	-	15.3 (53)	04/01/2023
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	-	-	19.9 (30)	
Tax Reclaims	\$1,730,151	0.0									

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Fixed Income	\$7,715,364,785	36.6		1.3 (23)	1.2 (32)	4.9 (18)	6.1 (22)	1.7 (22)	2.8 (38)	7.0 (-)	07/01/1983
Total Fixed Income Custom Benchmark				1.1 (47)	0.9 (50)	4.5 (31)	5.4 (27)	1.0 (40)	2.2 (56)	6.8 (-)	
Total Core Fixed Income	\$5,983,228,522	28.4	30.0	1.0 (49)	0.9 (56)	4.4 (36)	4.8 (50)	-	-	3.0 (61)	05/01/2022
Blmbg. U.S. Aggregate Index				0.7 (76)	0.6 (82)	3.8 (63)	4.2 (75)	-	-	2.5 (79)	
BlackRock Core Plus Universal	\$1,490,295,937	7.1		0.9 (73)	0.7 (72)	4.1 (62)	4.5 (71)	0.2 (78)	2.0 (76)	4.6 (43)	04/01/1998
BlackRock Core Plus Benchmark				0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	0.0 (87)	1.7 (88)	4.3 (72)	
PIMCO	\$1,503,661,576	7.1		1.1 (34)	1.1 (23)	5.2 (12)	5.5 (28)	0.8 (38)	2.7 (27)	4.9 (23)	04/01/1998
PIMCO Core Plus Benchmark				0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	0.1 (87)	1.8 (88)	4.3 (72)	
Baird	\$1,491,559,383	7.1		1.0 (53)	0.8 (59)	4.2 (58)	4.9 (52)	-	-	3.2 (48)	05/01/2022
Blmbg. U.S. Aggregate Index				0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	-	-	2.5 (85)	
Federated Fixed Income	\$1,497,533,534	7.1		-	-	-	-	-	-	-	07/01/2026
Blmbg. U.S. Aggregate Index				-	-	-	-	-	-	-	
Opportunistic Cash and Int Rec	\$156,883	0.0									
Contributions and Withdrawals	\$20,124	0.0									
Total Return Seeking Fixed Income	\$1,732,136,263	8.2	8.5	2.3 (7)	1.8 (34)	6.6 (16)	8.6 (18)	-	-	6.4 (14)	05/01/2022
Custom RS FI Benchmark				2.6 (7)	1.9 (33)	6.6 (16)	8.1 (27)	-	-	6.2 (17)	
Loomis Sayles	\$580,691,333	2.8		2.2 (7)	2.2 (3)	7.7 (2)	8.2 (2)	2.8 (7)	4.9 (3)	6.2 (2)	07/01/2006
Loomis Sayle Custom Benchmark				0.9 (66)	0.8 (65)	4.2 (59)	4.7 (63)	0.8 (39)	2.1 (65)	3.9 (53)	
PIMCO DIV INC	\$575,180,640	2.7		3.2 (6)	2.3 (25)	7.8 (16)	8.6 (18)	-	-	6.4 (14)	05/01/2022
PIMCO DIV INC Custom Benchmark				2.9 (6)	2.2 (27)	7.1 (16)	8.0 (28)	-	-	5.9 (23)	
Barings	\$571,421,124	2.7		1.5 (23)	0.9 (87)	4.4 (51)	9.0 (18)	-	-	7.4 (3)	05/01/2022
Barings Primary Benchmark				2.1 (12)	4.4 (15)	9.2 (15)	10.0 (16)	-	-	9.6 (1)	
Barings Secondary Benchmark				2.3 (7)	1.8 (35)	5.2 (42)	8.3 (18)	-	-	6.8 (8)	
Franklin Templeton	\$398,014	0.0									
Opportunistic Fixed Income - PIMCO Bravo II	\$4,445,152	0.0									

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Total Defined Benefit Plan: School and Judges

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Real Assets	\$992,717,522	4.7	7.5	1.2	2.3	4.7	-1.7	2.1	3.8	5.4	12/01/2004
<i>Performance Benchmark</i>				<i>1.3</i>	<i>2.3</i>	<i>3.6</i>	<i>-1.5</i>	<i>1.9</i>	<i>3.7</i>	<i>6.7</i>	
<i>FTSE NAREIT All Equity REITs</i>				<i>10.7</i>	<i>14.9</i>	<i>15.4</i>	<i>10.1</i>	<i>3.7</i>	<i>5.9</i>	<i>7.6</i>	
CB Richard Ellis Strategic	\$95	0.0									
Prudential PRISA I	\$159,128,457	0.8									
UBS Real Estate	\$63,895,770	0.3									
Prudential PRISA II	\$77,500,048	0.4									
RockPoint Fund III	\$198,340	0.0									
Landmark Real Estate VII	\$4,049,788	0.0									
AG Realty Fund VIII	\$1,371,146	0.0									
UBS Trumbull Property Income	\$130,762,837	0.6									
Almanac Realty Securities VII	\$15,481,779	0.1									
Torchlight IV	\$26,671	0.0									
Torchlight V	\$166,644	0.0									
Rockwood Capital Real Estate Fund X	\$5,885,227	0.0									
Landmark Real Estate VIII	\$13,568,985	0.1									
Torchlight VI	\$26,364,880	0.1									
Almanac Realty Securities VIII	\$26,044,578	0.1									
Clarion Lion Properties Fund	\$221,520,623	1.1									
Rockwood Capital Real Estate Fund XI	\$16,142,897	0.1									
Torchlight Debt Opportunity	\$34,911,019	0.2									
Kayne Anderson RE VI	\$35,814,610	0.2									
Prime Property Fund LLC	\$44,410,776	0.2									
Landmark Real Estate IX	\$21,959,430	0.1									
Oaktree RE Opps VIII	\$26,001,012	0.1									
Oaktree RE Opps IX	\$7,026,334	0.0									
Almanac Realty Securities IX	\$24,900,912	0.1									
Kayne Anderson RE VII	\$11,181,258	0.1									
Carlyle Realty Partners X	\$264,402	0.0									
Northwood US Real Estate Fund	\$11,452,946	0.1									
Real Estate Cash	\$12,686,060	0.1									

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Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Private Equity	\$1,139,473,619	5.4	5.0	0.3	2.7	8.6	7.6	11.8	15.6	8.3	09/01/2005
Dow Jones U.S. Total Stock Market + 3%				16.5	12.7	26.7	24.0	15.6	18.4	14.4	
Pathway	\$1,087,951	0.0									
Spark Capital Growth Fund VI	\$8,576,446	0.0									
Sun Capital	\$657,179	0.0									
Dover Street VIII	\$493,414	0.0									
CMEA Ventures VII	\$2,765,549	0.0									
New Mountain Partners III	\$803,554	0.0									
New Mountain Partners IV	\$2,463,039	0.0									
BridgePoint Europe IV	\$1,227,487	0.0									
Quantum Energy Partners V	\$48,697	0.0									
Quantum Energy Partners VI	\$3,387,150	0.0									
CVC European Equity Partners VI	\$7,028,960	0.0									
CVC European Equity Partners V	\$555,063	0.0									
Fulcrum Growth Partners IV	\$706,137	0.0									
Ares Corporate Opp Fund III	\$43,436	0.0									
Ares Corporate Opp Fund IV	\$1,400,045	0.0									
New Enterprise Associates 13	\$1,214,115	0.0									
New Enterprise Associates 14	\$36,116,642	0.2									
Lincolnshire Equity Partners IV	\$3,442,732	0.0									
Merit Mezzanine Fund V	\$2,120,678	0.0									
Ares Mezzanine Fund Partners	\$55,464	0.0									
EIF U.S. Power Fund IV	\$501,880	0.0									
McCarthy Capital Fund V	\$1,048,533	0.0									
Green Equity Investors VI	\$3,973,741	0.0									
Wayzata Opp Fund III	\$69,379	0.0									
Beeker Petty O'Keefe & Co. IV	\$682,617	0.0									
Pine Brook Capital Partners II	\$12,165,345	0.1									
EMG III LP	\$9,685,941	0.0									
Francisco Partners IV	\$7,223,816	0.0									
Wynnchurch Capital Partners IV	\$10,068,079	0.0									
BridgePoint Europe V	\$8,673,707	0.0									
McCarthy Capital Fund VI	\$59,120,703	0.3									
Dover Street IX	\$15,025,249	0.1									

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Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Green Equity Investors VII	\$25,183,973	0.1									
Quantum Energy Investors VII	\$32,862,553	0.2									
Ares Corporate Opp Fund V	\$23,038,118	0.1									
Genstar Cap Ptr VIII L.P.	\$53,881,303	0.3									
New Mountain Partners V	\$15,268,598	0.1									
Francisco Partners V	\$47,717,389	0.2									
Francisco Partners VI	\$51,796,298	0.2									
Resolute Fund IV	\$41,010,334	0.2									
BridgePoint Europe VI	\$28,758,788	0.1									
Genstar Cap Ptr IX LP	\$49,267,697	0.2									
New Enterprise Associates 17	\$43,425,465	0.2									
Dover Street X	\$32,642,908	0.2									
Wynnchurch Capital Partners V	\$47,126,632	0.2									
M - ONE	\$47,223,268	0.2									
New Mountain Partners VI	\$37,154,171	0.2									
Resolute Fund V	\$55,927,296	0.3									
Genstar X	\$42,973,021	0.2									
New Enterprise Associates 18	\$54,719,235	0.3									
Dover Street XI	\$27,295,976	0.1									
Francisco Partners VII	\$24,214,750	0.1									
Resolute Fund VI	\$34,629,595	0.2									
Bridgepoint Europe VII	\$36,825,735	0.2									
McCarthy Capital Fund VIII	\$16,921,273	0.1									
New Mountain Partners VII	\$17,372,636	0.1									
Trive Capital Fund V LP	\$17,173,399	0.1									
New Mountain SRC Rollover Fund, L.P.	\$14,343,118	0.1									
One Rock Capital Partners	\$12,139,611	0.1									
GEI Jupiter Holdings	\$2,866,325	0.0									
Private Equity Cash	\$3,281,421	0.0									
Total Cash	\$12,143,845	0.1	0.0								
STIF	\$12,143,845	0.1									

The Inception-to-Date IRR for Real Estate is 5.2% as of 3/31/2026. The Inception-to-Date IRR for Private Equity is 13.5% as of 3/31/2026.

* Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.

The Private Equity asset class returns are time-weighted.

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Defined Benefit Plan: School and Judges	15.6 (11)	11.2 (12)	14.6 (5)	-11.8 (67)	16.6 (35)	12.7 (29)	19.0 (17)	-4.2 (69)	16.6 (25)	8.6 (16)
<i>Policy Benchmark</i>	<i>16.0 (9)</i>	<i>11.8 (5)</i>	<i>15.3 (4)</i>	<i>-14.7 (93)</i>	<i>13.8 (69)</i>	<i>14.0 (13)</i>	<i>21.0 (5)</i>	<i>-4.8 (80)</i>	<i>16.3 (29)</i>	<i>8.2 (27)</i>
Total U.S. Equity	17.2 (36)	23.8 (19)	25.7 (19)	-18.6 (59)	26.6 (29)	20.2 (34)	30.5 (37)	-5.5 (44)	20.5 (39)	13.3 (36)
<i>Dow Jones U.S. Total Stock Market</i>	<i>17.1 (38)</i>	<i>23.9 (18)</i>	<i>26.1 (18)</i>	<i>-19.5 (73)</i>	<i>25.7 (39)</i>	<i>20.8 (28)</i>	<i>30.9 (31)</i>	<i>-5.3 (43)</i>	<i>21.2 (30)</i>	<i>12.6 (53)</i>
BlackRock Russell 3000 Index	17.1 (36)	23.7 (46)	26.4 (29)	-19.2 (77)	26.5 (53)	21.1 (26)	31.5 (27)	-4.7 (39)	21.6 (50)	12.1 (24)
<i>Russell 3000 Index</i>	<i>17.1 (35)</i>	<i>23.8 (45)</i>	<i>26.2 (32)</i>	<i>-19.1 (77)</i>	<i>26.5 (54)</i>	<i>21.0 (27)</i>	<i>31.4 (28)</i>	<i>-4.8 (39)</i>	<i>21.7 (47)</i>	<i>12.1 (24)</i>
NTAM Russell 3000 Index	17.1 (36)	23.8 (45)	-	-	-	-	-	-	-	-
<i>Russell 3000 Index</i>	<i>17.1 (35)</i>	<i>23.8 (45)</i>	-	-	-	-	-	-	-	-
Total Non-U.S. Equity	32.4 (27)	5.1 (74)	15.7 (74)	-16.4 (41)	8.7 (64)	11.3 (63)	22.0 (80)	-14.5 (74)	31.8 (12)	2.5 (82)
<i>MSCI All Country World ex-U.S. IMI*</i>	<i>32.0 (30)</i>	<i>5.2 (68)</i>	<i>15.6 (74)</i>	<i>-16.6 (43)</i>	<i>8.5 (67)</i>	<i>11.1 (64)</i>	<i>21.6 (83)</i>	<i>-14.8 (84)</i>	<i>27.8 (74)</i>	<i>4.4 (41)</i>
BlackRock ACWI ex-U.S. IMI Index	32.4 (38)	5.1 (52)	15.7 (63)	-16.4 (47)	8.7 (67)	11.3 (51)	22.0 (57)	-14.6 (44)	-	-
<i>MSCI AC World ex USA IMI (Net)</i>	<i>32.0 (41)</i>	<i>5.2 (50)</i>	<i>15.6 (64)</i>	<i>-16.6 (48)</i>	<i>8.5 (68)</i>	<i>11.1 (51)</i>	<i>21.6 (60)</i>	<i>-14.8 (47)</i>	-	-
Total Global Equity	20.2 (49)	15.3 (36)	22.1 (37)	-12.6 (33)	19.7 (38)	14.9 (52)	25.5 (58)	-9.7 (54)	24.9 (43)	7.7 (38)
<i>MSCI All Country World IMI*</i>	<i>22.1 (41)</i>	<i>16.4 (33)</i>	<i>21.6 (40)</i>	<i>-18.4 (55)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (51)</i>	<i>-10.1 (57)</i>	<i>23.9 (49)</i>	<i>8.4 (33)</i>
Arrowstreet	29.9 (14)	19.7 (20)	20.6 (45)	-12.1 (32)	20.1 (33)	21.8 (31)	22.4 (74)	-6.9 (33)	27.0 (30)	-
<i>MSCI AC World IMI Index (Net)</i>	<i>22.1 (41)</i>	<i>16.4 (33)</i>	<i>21.6 (40)</i>	<i>-18.4 (55)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (51)</i>	<i>-10.1 (57)</i>	<i>23.9 (49)</i>	-
Wellington Equity	17.2 (45)	7.0 (71)	15.2 (81)	-14.5 (27)	20.2 (51)	14.1 (58)	22.7 (67)	-13.8 (40)	27.9 (30)	-
<i>MSCI AC World Index Small Cap (Net)</i>	<i>19.7 (42)</i>	<i>7.7 (69)</i>	<i>16.8 (55)</i>	<i>-18.7 (32)</i>	<i>16.1 (87)</i>	<i>16.3 (53)</i>	<i>24.7 (64)</i>	<i>-14.4 (50)</i>	<i>23.8 (45)</i>	-
Dodge & Cox	24.4 (30)	5.5 (81)	20.7 (45)	-6.1 (12)	21.3 (27)	6.0 (76)	23.9 (69)	-12.6 (74)	-	-
<i>MSCI AC World IMI Index (Net)</i>	<i>22.1 (41)</i>	<i>16.4 (33)</i>	<i>21.6 (40)</i>	<i>-18.4 (55)</i>	<i>18.2 (50)</i>	<i>16.3 (47)</i>	<i>26.4 (51)</i>	<i>-10.1 (57)</i>	-	-
GQG Global Equity	1.3 (97)	23.0 (12)	-	-	-	-	-	-	-	-
<i>MSCI AC World Index (Net)</i>	<i>22.3 (39)</i>	<i>17.5 (28)</i>	-	-	-	-	-	-	-	-

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards. Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Fixed Income	8.0 (16)	4.2 (22)	8.1 (9)	-11.7 (43)	-0.2 (61)	7.1 (82)	8.5 (74)	0.0 (38)	5.0 (44)	4.9 (49)
<i>Total Fixed Income Custom Benchmark</i>	<i>7.9 (19)</i>	<i>3.0 (36)</i>	<i>7.5 (16)</i>	<i>-12.8 (61)</i>	<i>-1.1 (88)</i>	<i>7.6 (76)</i>	<i>9.3 (51)</i>	<i>-0.3 (50)</i>	<i>4.1 (72)</i>	<i>3.9 (73)</i>
Total Core Fixed Income	7.7 (25)	2.1 (70)	6.4 (44)	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	<i>7.3 (42)</i>	<i>1.3 (85)</i>	<i>5.5 (63)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
BlackRock Core Plus Universal	7.7 (44)	1.8 (71)	6.2 (64)	-13.8 (65)	-1.1 (72)	8.3 (62)	9.6 (52)	-0.5 (45)	4.3 (58)	3.8 (63)
<i>BlackRock Core Plus Benchmark</i>	<i>7.3 (77)</i>	<i>1.3 (85)</i>	<i>5.5 (87)</i>	<i>-13.2 (46)</i>	<i>-1.1 (74)</i>	<i>7.6 (81)</i>	<i>9.3 (61)</i>	<i>-0.3 (32)</i>	<i>4.1 (67)</i>	<i>3.9 (60)</i>
PIMCO	8.6 (12)	2.7 (41)	7.0 (34)	-14.0 (72)	-0.4 (44)	9.4 (29)	10.0 (40)	0.1 (16)	5.6 (22)	4.6 (42)
<i>PIMCO Core Plus Benchmark</i>	<i>7.3 (77)</i>	<i>1.3 (85)</i>	<i>5.5 (87)</i>	<i>-13.1 (44)</i>	<i>-1.1 (74)</i>	<i>7.6 (81)</i>	<i>9.3 (61)</i>	<i>-0.3 (32)</i>	<i>4.1 (67)</i>	<i>3.9 (60)</i>
Baird	7.5 (55)	2.4 (49)	6.8 (38)	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	<i>7.3 (77)</i>	<i>1.3 (85)</i>	<i>5.5 (87)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Federated Fixed Income	-	-	-	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Opportunistic Cash and Int Rec Contributions and Withdrawals										
Total Return Seeking Fixed Income	9.2 (18)	8.3 (22)	11.2 (19)	-	-	-	-	-	-	-
<i>DB/CBB Custom RS FI Benchmark</i>	<i>9.1 (18)</i>	<i>6.5 (40)</i>	<i>11.6 (18)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Loomis Sayles	10.2 (1)	6.8 (3)	8.4 (9)	-12.1 (19)	0.6 (20)	14.1 (5)	10.2 (34)	-0.9 (59)	8.6 (2)	10.0 (4)
<i>Loomis Sayle Custom Benchmark</i>	<i>7.6 (52)</i>	<i>2.0 (64)</i>	<i>6.2 (63)</i>	<i>-11.5 (14)</i>	<i>-1.1 (74)</i>	<i>7.6 (81)</i>	<i>9.3 (61)</i>	<i>-0.3 (32)</i>	<i>4.1 (67)</i>	<i>3.9 (60)</i>
PIMCO DIV INC	10.0 (17)	6.5 (40)	11.0 (19)	-	-	-	-	-	-	-
<i>PIMCO DIV INC Custom Benchmark</i>	<i>9.5 (18)</i>	<i>5.7 (42)</i>	<i>10.8 (20)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Barings	7.3 (28)	10.8 (7)	15.0 (4)	-	-	-	-	-	-	-
<i>Barings Primary Benchmark</i>	<i>9.5 (18)</i>	<i>10.5 (7)</i>	<i>10.4 (21)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
<i>Barings Secondary Benchmark</i>	<i>7.2 (28)</i>	<i>8.8 (20)</i>	<i>13.5 (5)</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>	<i>-</i>
Opportunistic Fixed Income - PIMCO Bravo II										

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Total Defined Benefit Plan: School and Judges

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Real Assets	3.9	-6.1	-10.3	9.3	19.5	0.2	4.0	6.9	7.3	10.8
Performance Benchmark	2.9	-2.3	-12.7	6.5	21.0	0.3	4.4	7.4	6.7	7.8
CB Richard Ellis Strategic										
Prudential PRISA I										
UBS Real Estate										
Prudential PRISA II										
RockPoint Fund III										
Landmark Real Estate VII										
AG Realty Fund VIII										
UBS Trumbull Property Income										
Almanac Realty Securities VII										
Torchlight IV										
Torchlight V										
Rockwood Capital Real Estate Fund X										
Landmark Real Estate VIII										
Torchlight VI										
Almanac Realty Securities VIII										
Clarion Lion Properties Fund										
Rockwood Capital Real Estate Fund XI										
Torchlight Debt Opportunity										
Kayne Anderson RE VI										
Prime Property Fund LLC										
Almanac Realty Securities IX										
Kayne Anderson RE VII										
Landmark Real Estate IX										
Oaktree RE Opps VIII										
Oaktree RE Opps IX										
Northwood US Real Estate Fund										
Carlyle Realty Partners X										
Real Estate Cash										

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.
 Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Private Equity	9.2	6.4	7.4	12.6	54.9	13.6	14.9	14.2	18.7	9.2
Dow Jones U.S. Total Stock Market + 3%	20.5	27.5	29.8	-17.1	29.4	24.4	34.7	-2.4	24.7	16.0
Pathway										
Spark Capital Growth Fund VI										
Sun Capital										
Dover Street VIII										
CMEA Ventures VII										
BridgePoint Europe IV										
New Mountain Partners III										
New Mountain Partners IV										
Quantum Energy Partners V										
Quantum Energy Partners VI										
CVC European Equity Partners VI										
CVC European Equity Partners V										
Fulcrum Growth Partners IV										
Ares Corporate Opp Fund III										
Ares Corporate Opp Fund IV										
New Enterprise Associates 13										
New Enterprise Associates 14										
Lincolnshire Equity Partners IV										
Ares Mezzanine Fund Partners										
Merit Mezzanine Fund V										
EIF U.S. Power Fund IV										
McCarthy Capital Fund V										
Green Equity Investors VI										
Wayzata Opp Fund III										
Beeker Petty O'Keefe & Co. IV										
Pine Brook Capital Partners II										
EMG III LP										
Francisco Partners IV										
Wynnchurch Capital Partners IV										
BridgePoint Europe V										
McCarthy Capital Fund VI										
M- ONE										
Dover Street IX										

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.
 Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

Calendar Year Performance

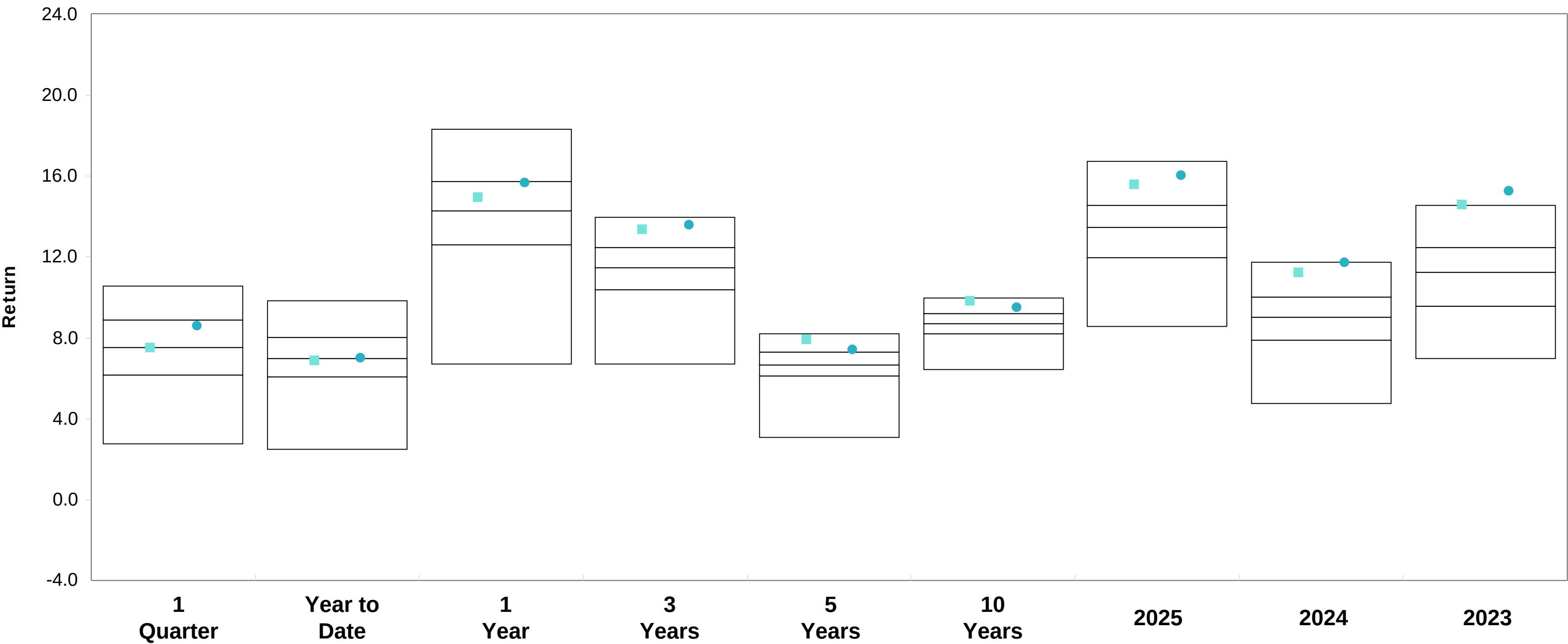
	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Green Equity Investors VII										
Quantum Energy Investors VII										
Ares Corporate Opp Fund V										
Genstar Cap Ptr VIII L.P.										
New Mountain Partners V										
Francisco Partners V										
Francisco Partners VI										
Resolute Fund IV										
BridgePoint Europe VI										
Genstar Cap Ptr IX LP										
New Enterprise Associates 17										
Dover Street X										
Wynnchurch Capital Partners V										
New Mountain Partners VI										
Resolute Fund V										
Genstar X										
New Enterprise Associates 18										
Dover Street XI										
GEI Jupiter Holdings										
Francisco Partners VII										
Resolute Fund VI										
Bridgepoint Europe VII										
McCarthy Capital Fund VIII										
New Mountain Partners VII										
Trive Capital Fund V LP										
New Mountain SRC Rollover Fund, L.P. .										
One Rock Capital Partners										
Private Equity Cash										
Total Cash										
STIF										

The Inception-to-Date IRR for Real Estate is 5.2% as of 3/31/2026. The Inception-to-Date IRR for Private Equity is 13.5% as of 3/31/2026.
 * Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.
 The Private Equity asset class returns are time-weighted.

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.
 Performance for individual private equity accounts are provided separately in the private equity performance report.

Total Defined Benefit Plan: School and Judges

As of June 30, 2026



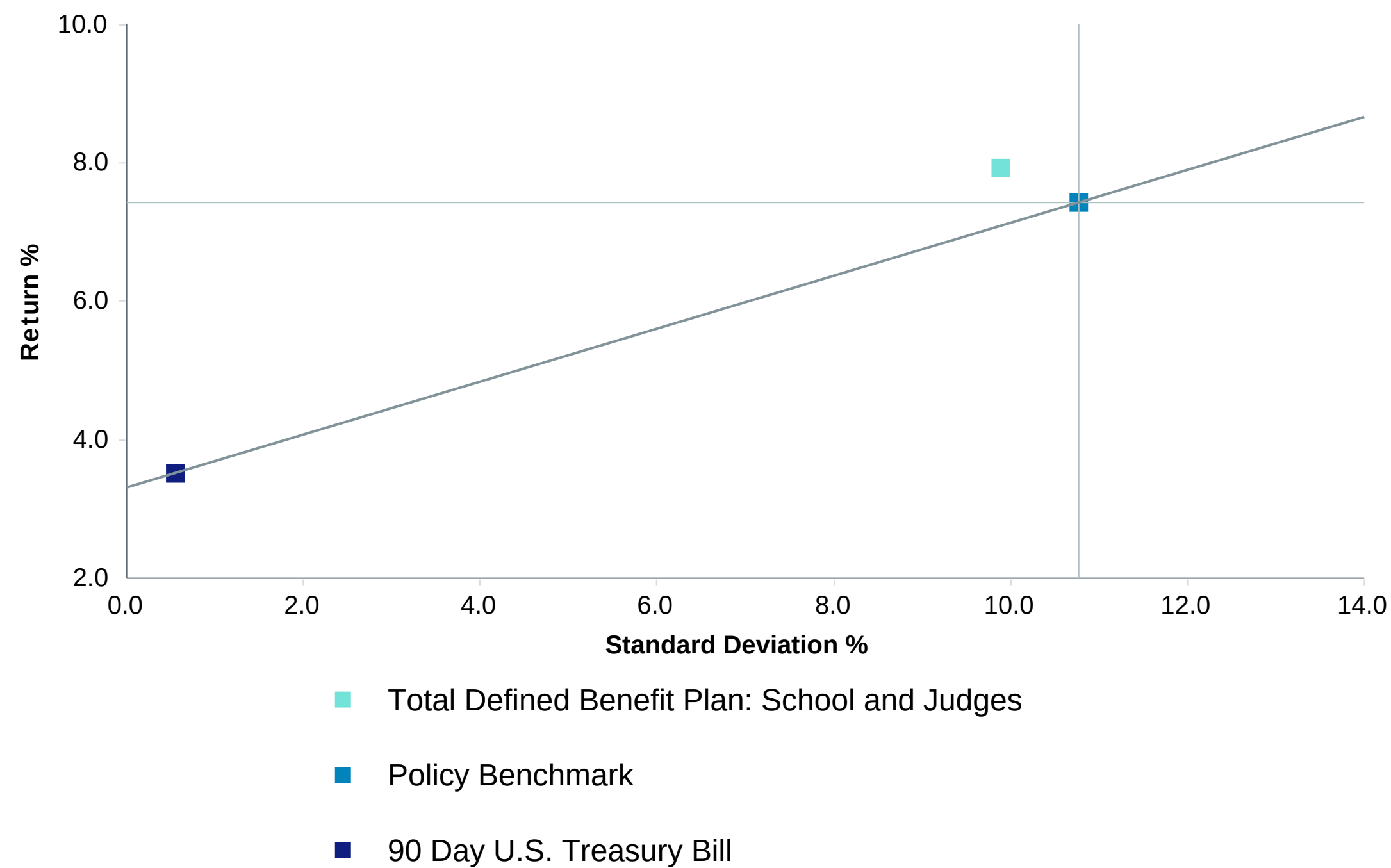
	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Total Defined Benefit Plan: School and Judges	7.5 (51)	6.9 (51)	15.0 (36)	13.4 (8)	7.9 (10)	9.8 (8)	15.6 (11)	11.2 (12)	14.6 (5)
Policy Benchmark	8.6 (31)	7.0 (47)	15.7 (26)	13.6 (7)	7.4 (19)	9.5 (14)	16.0 (9)	11.8 (5)	15.3 (4)
5th Percentile	10.6	9.8	18.3	14.0	8.2	10.0	16.7	11.7	14.6
1st Quartile	8.9	8.0	15.7	12.5	7.3	9.2	14.6	10.0	12.5
Median	7.5	7.0	14.3	11.5	6.7	8.7	13.5	9.0	11.2
3rd Quartile	6.2	6.1	12.6	10.4	6.1	8.2	12.0	7.9	9.6
95th Percentile	2.8	2.5	6.7	6.7	3.1	6.5	8.6	4.7	7.0
Population	186	184	182	178	173	164	190	201	212

Parentheses contain percentile rankings.

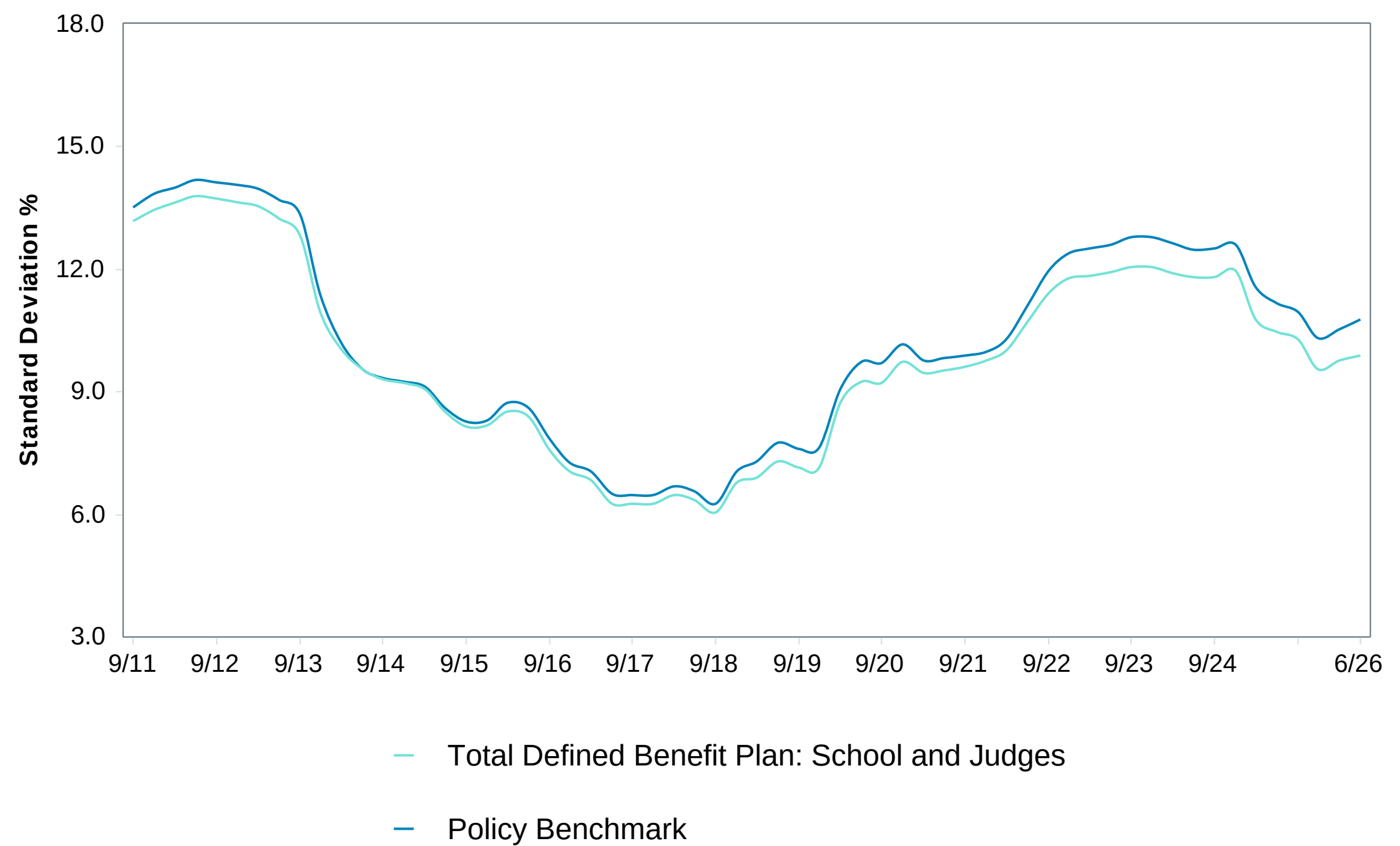
Risk Profile: Defined Benefit: School and Judges

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



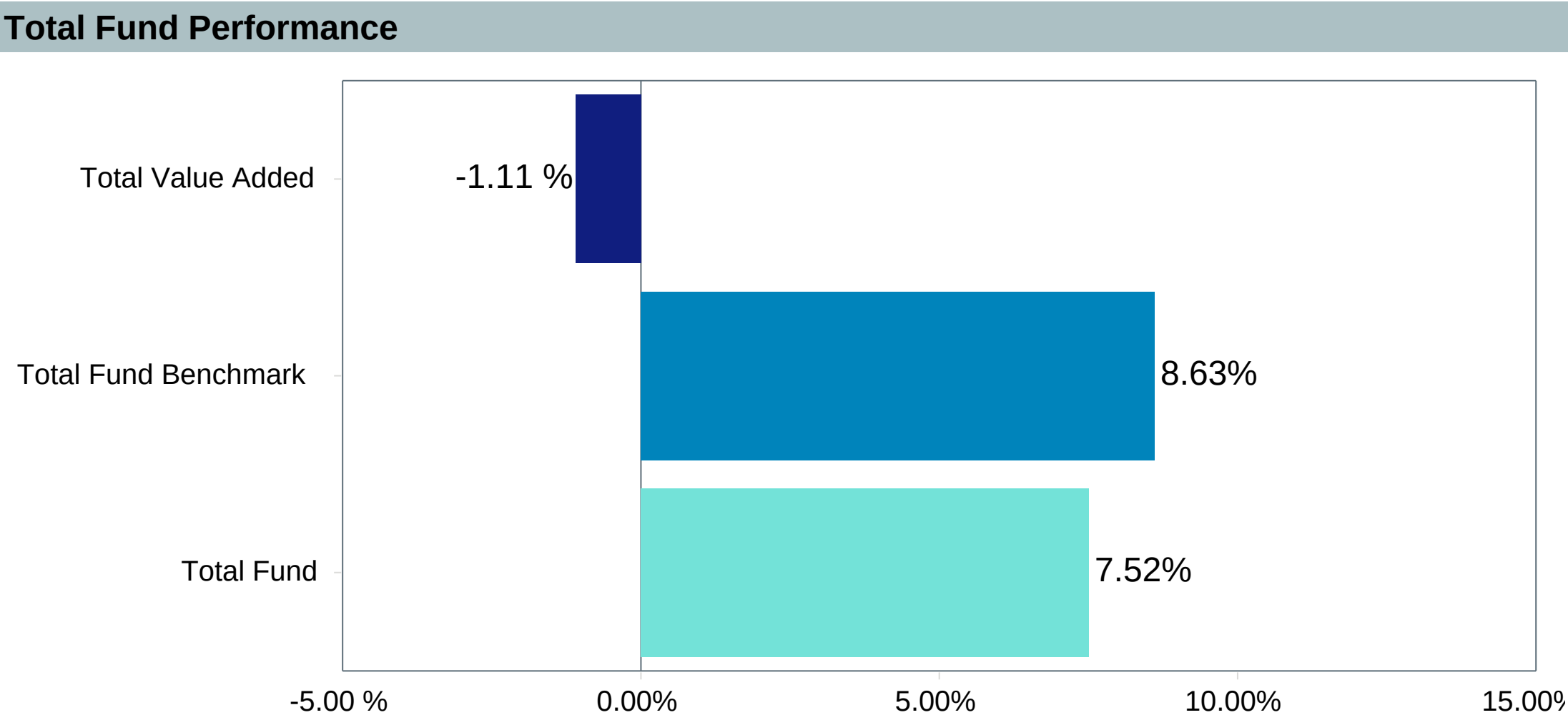
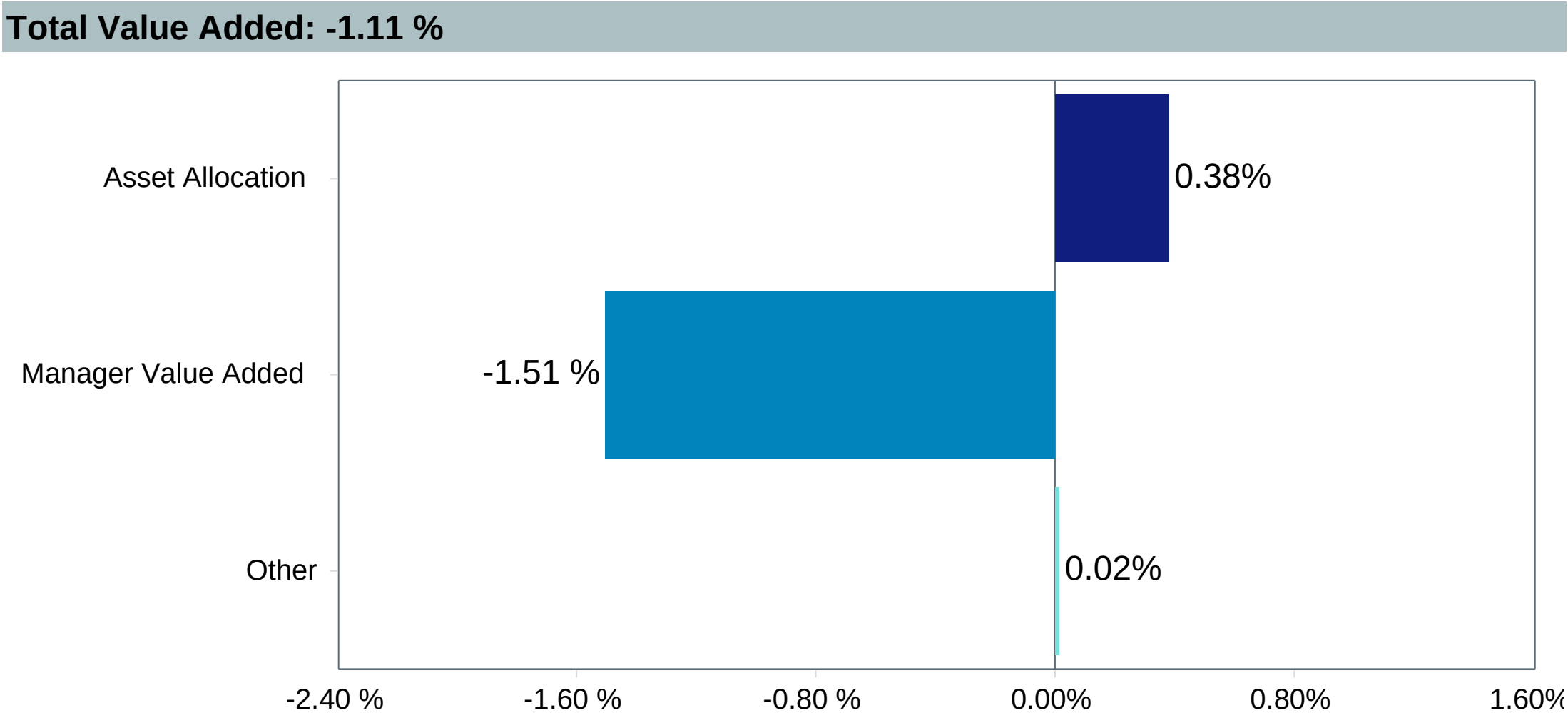
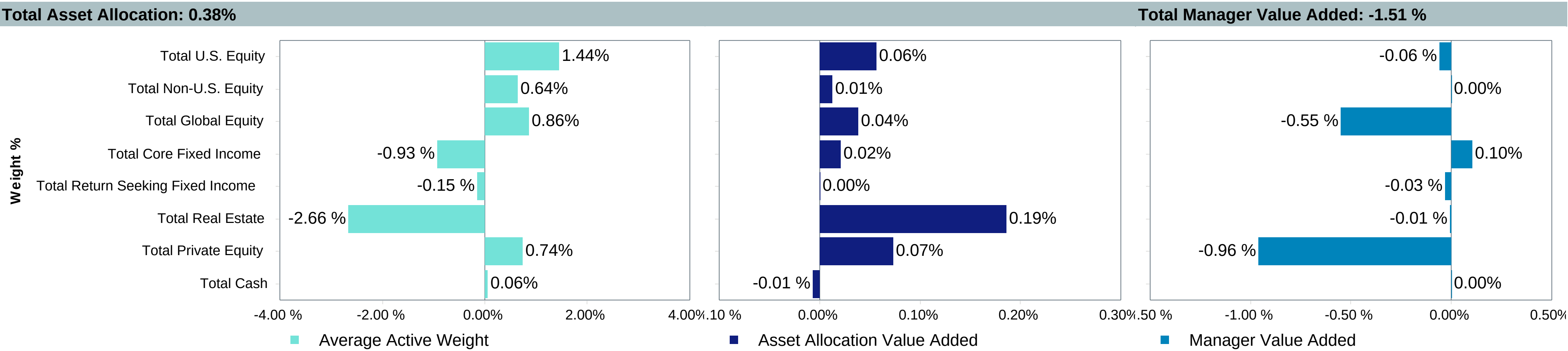
Standard Deviation
Rolling 5 Years



5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Defined Benefit Plan: School and Judges	0.37	1.44	0.26	0.99	0.48	1.05	0.91	7.93	9.89	0.99
Policy Benchmark	0.00	0.00	-	1.00	0.40	0.00	1.00	7.44	10.78	1.00
90 Day U.S. Treasury Bill	-4.30	10.67	-0.40	0.05	-	3.43	0.01	3.52	0.55	0.22

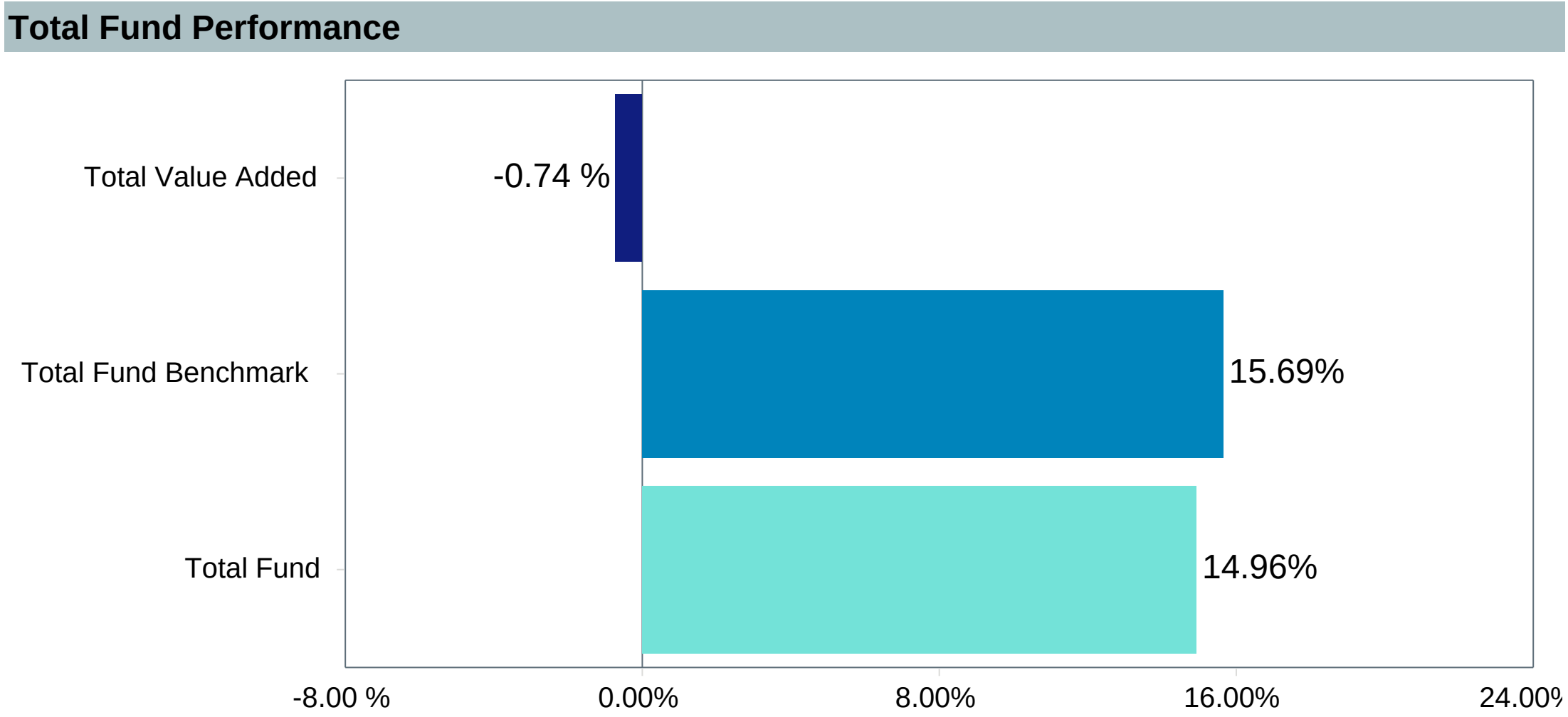
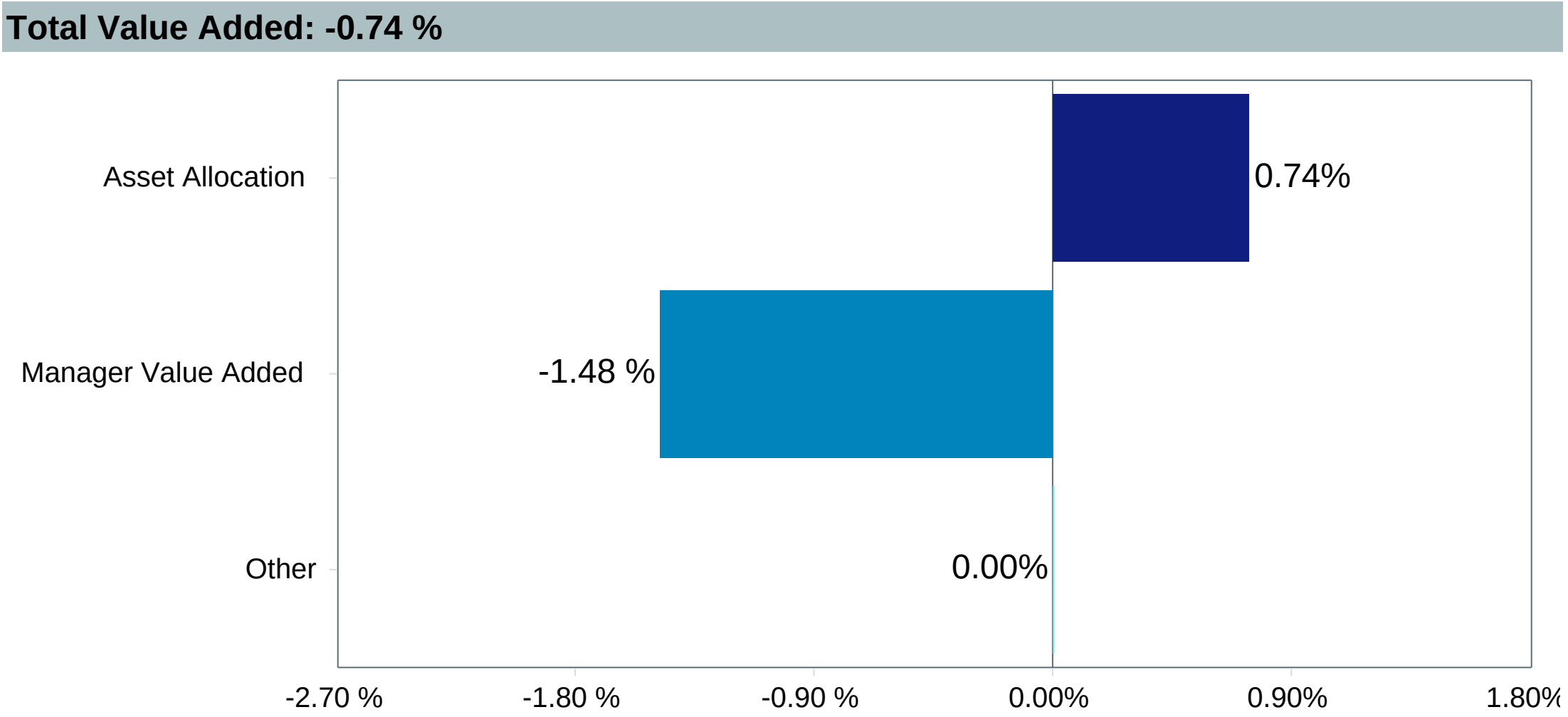
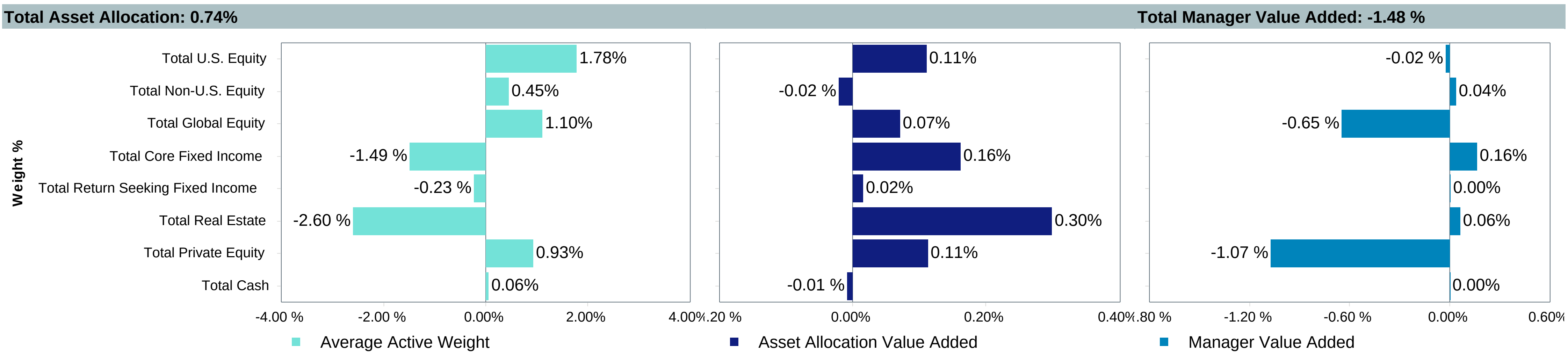
Total Fund Attribution

1 Quarter Ending June 30, 2026



Total Fund Attribution

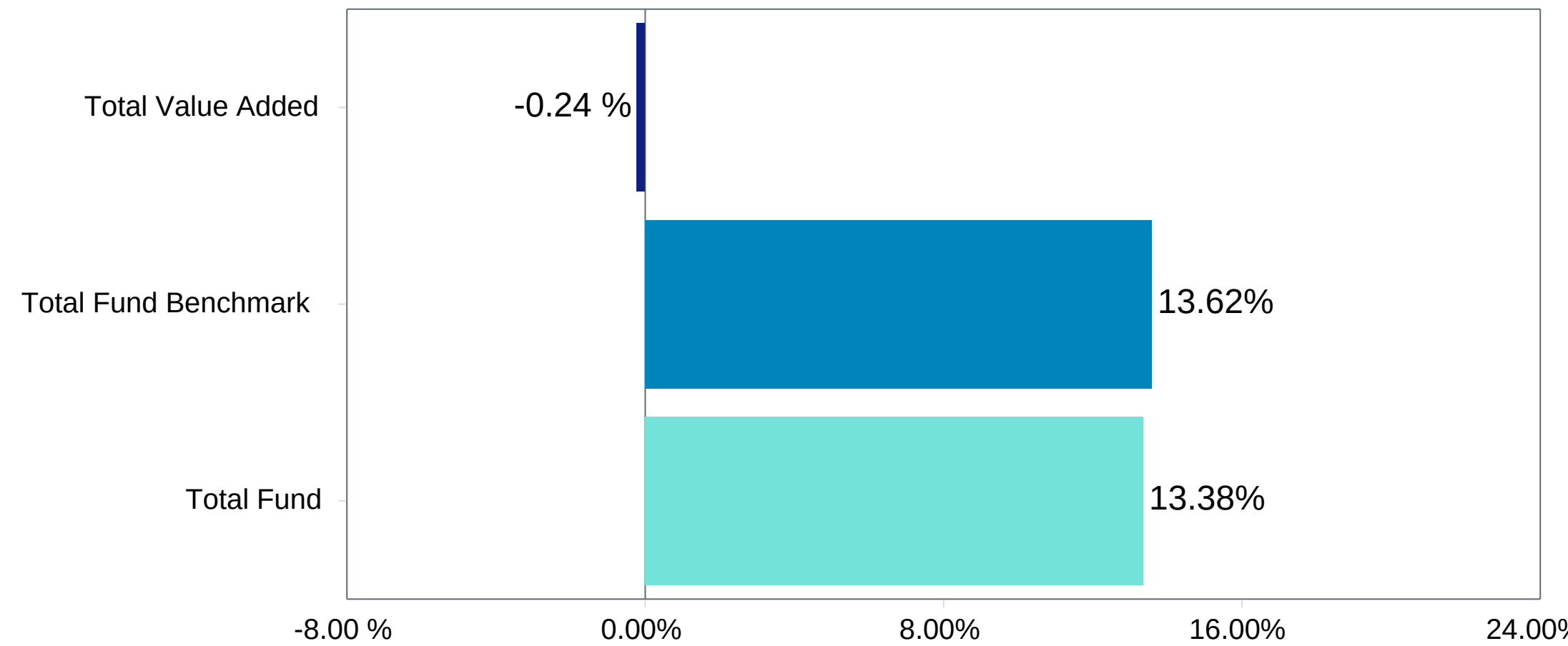
1 Year Ending June 30, 2026



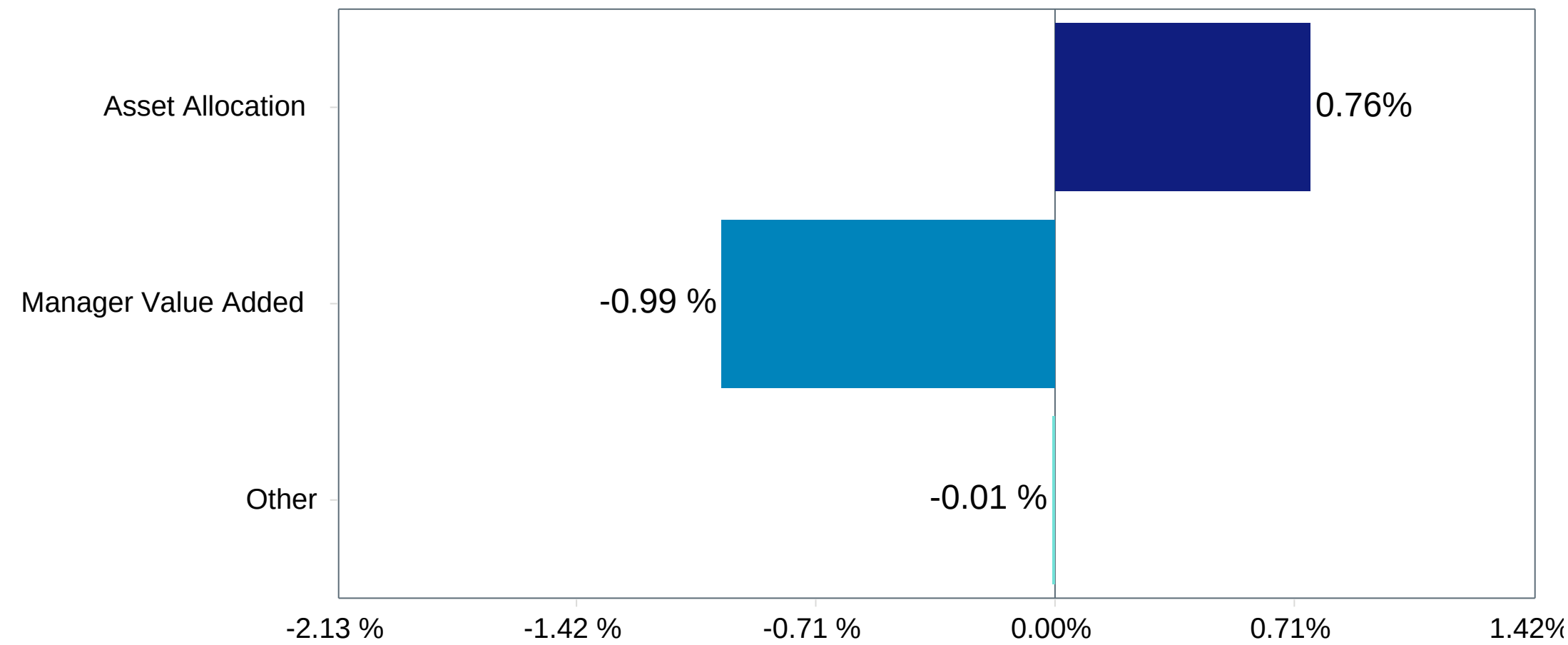
Total Fund Attribution

3 Years Ending June 30, 2026

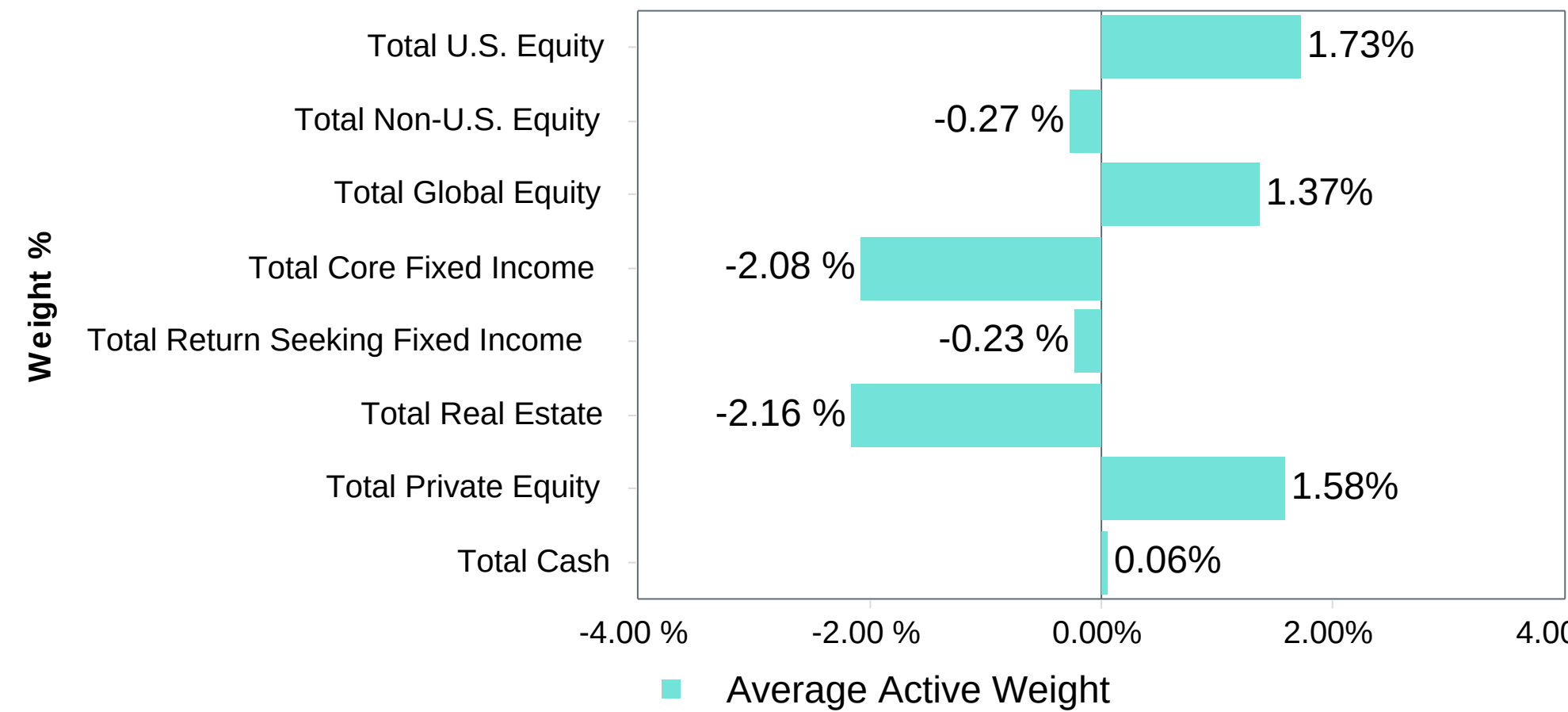
Total Fund Performance



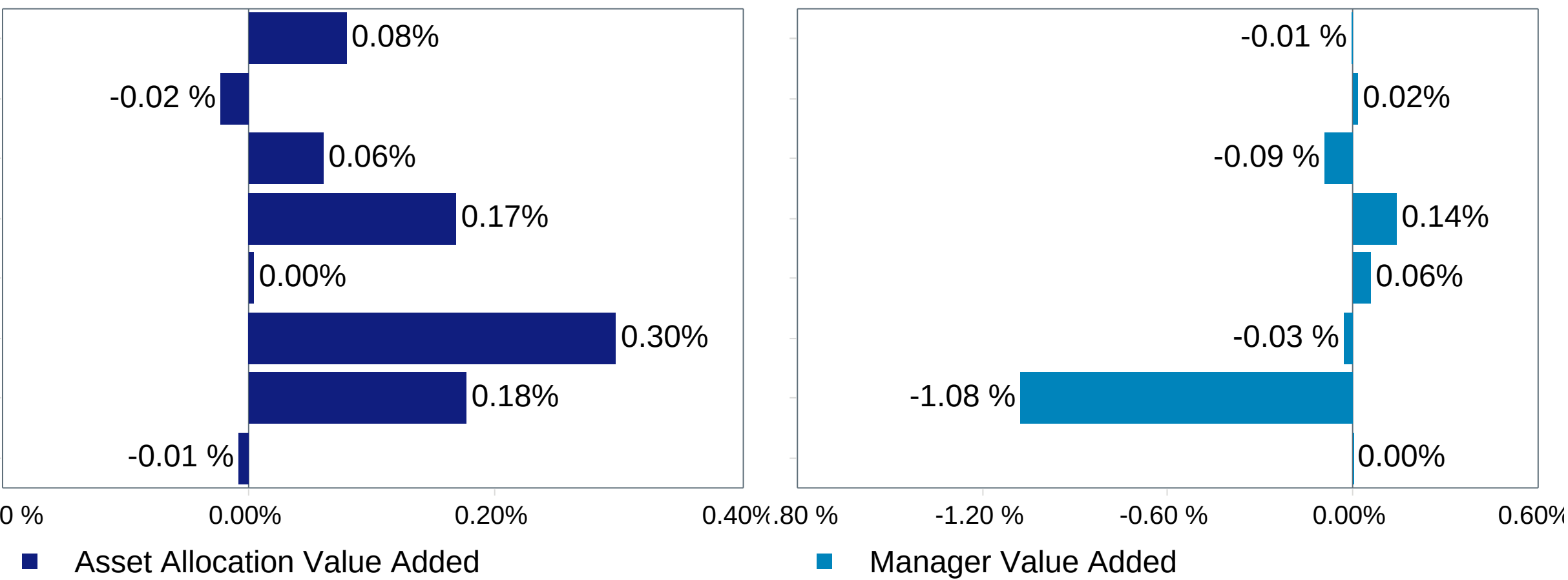
Total Value Added: -0.24 %



Total Asset Allocation: 0.76%

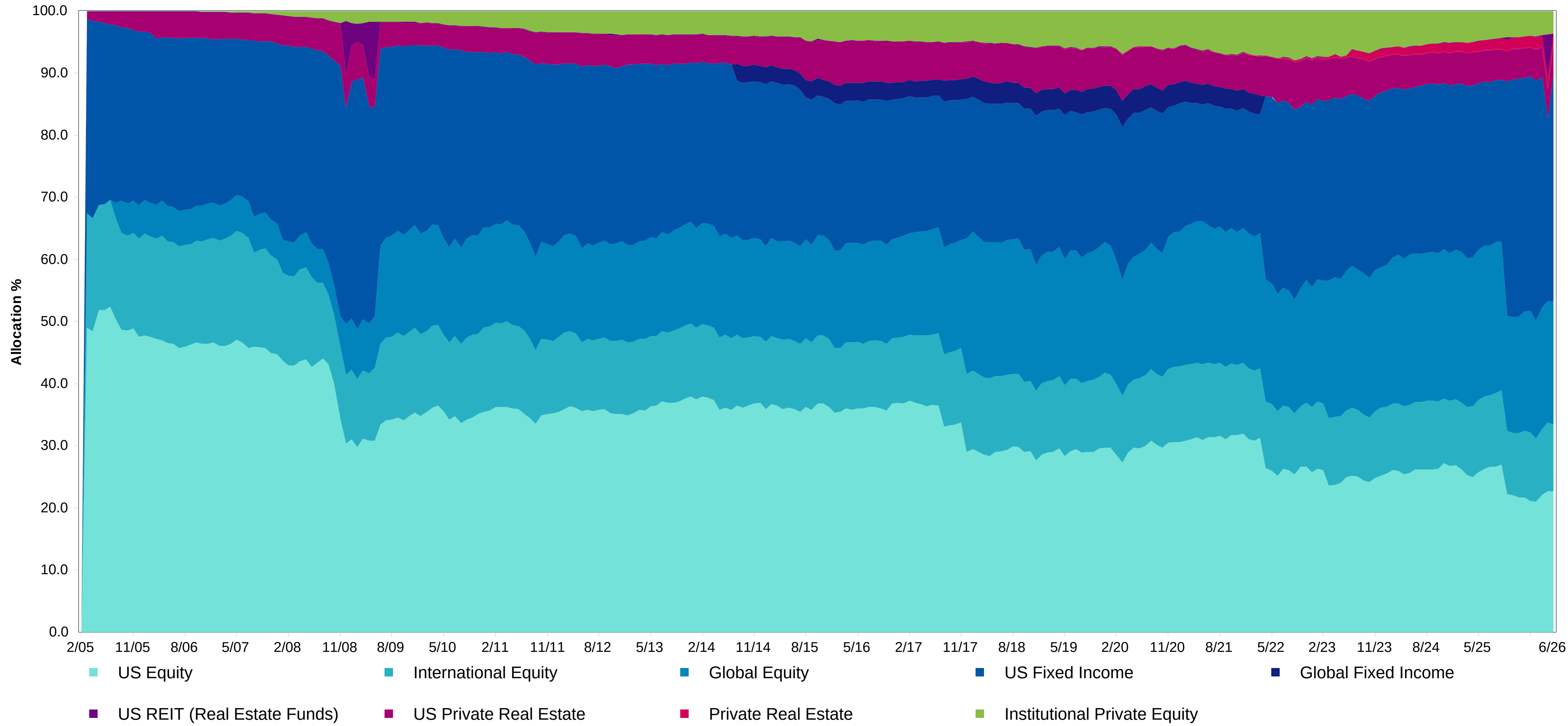


Total Manager Value Added: -0.99 %



Historical Asset Allocation

Historical Asset Allocation by Asset Class



Total U.S. Equity

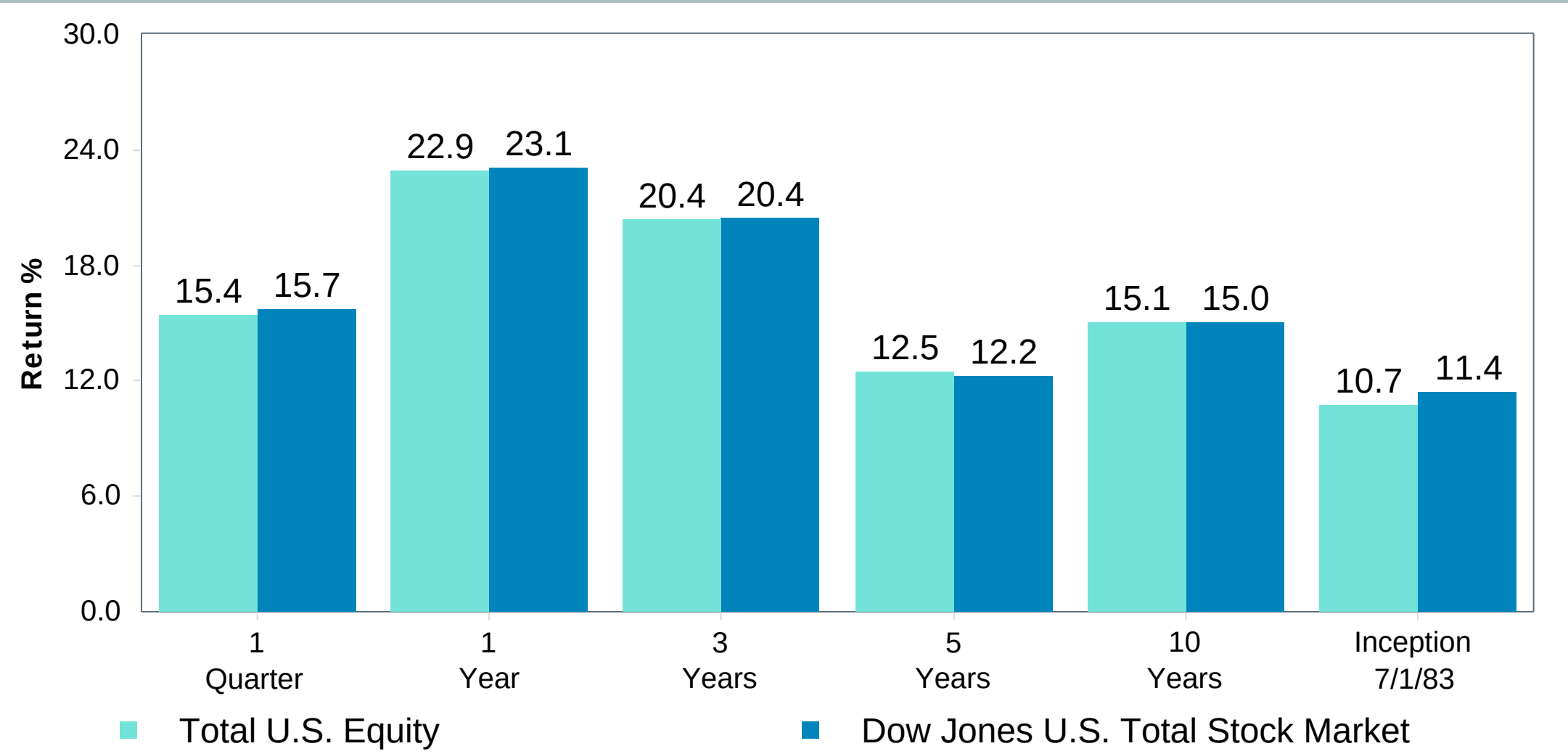
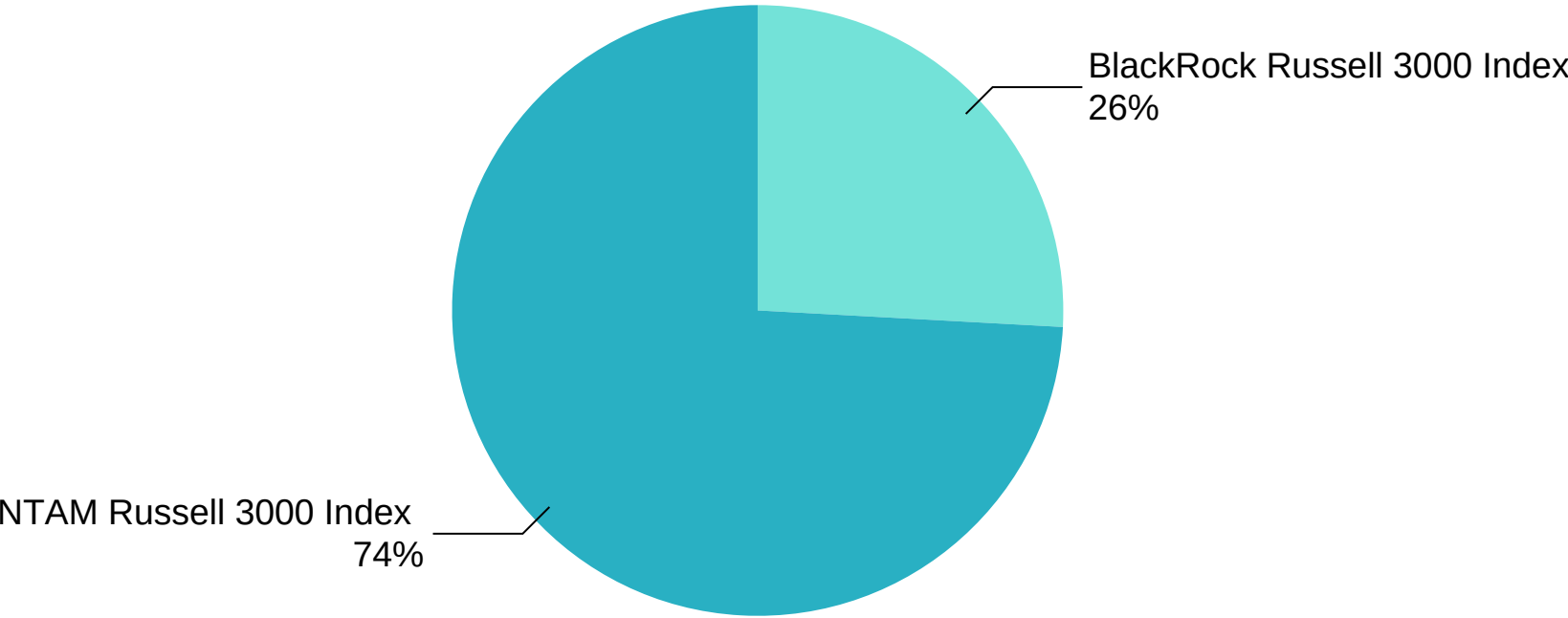
Composite Portfolio Overview Total U.S. Equity

As of June 30, 2026

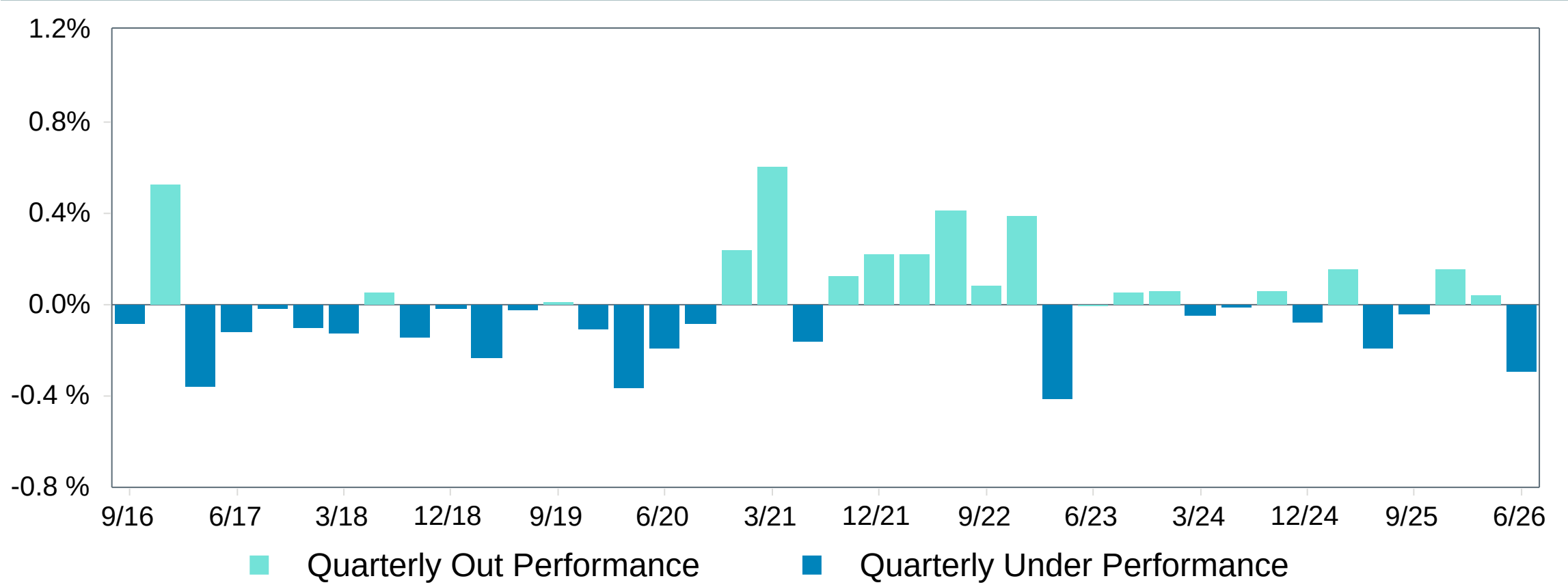
Current Allocation

June 30, 2026 : \$4,774,956,136

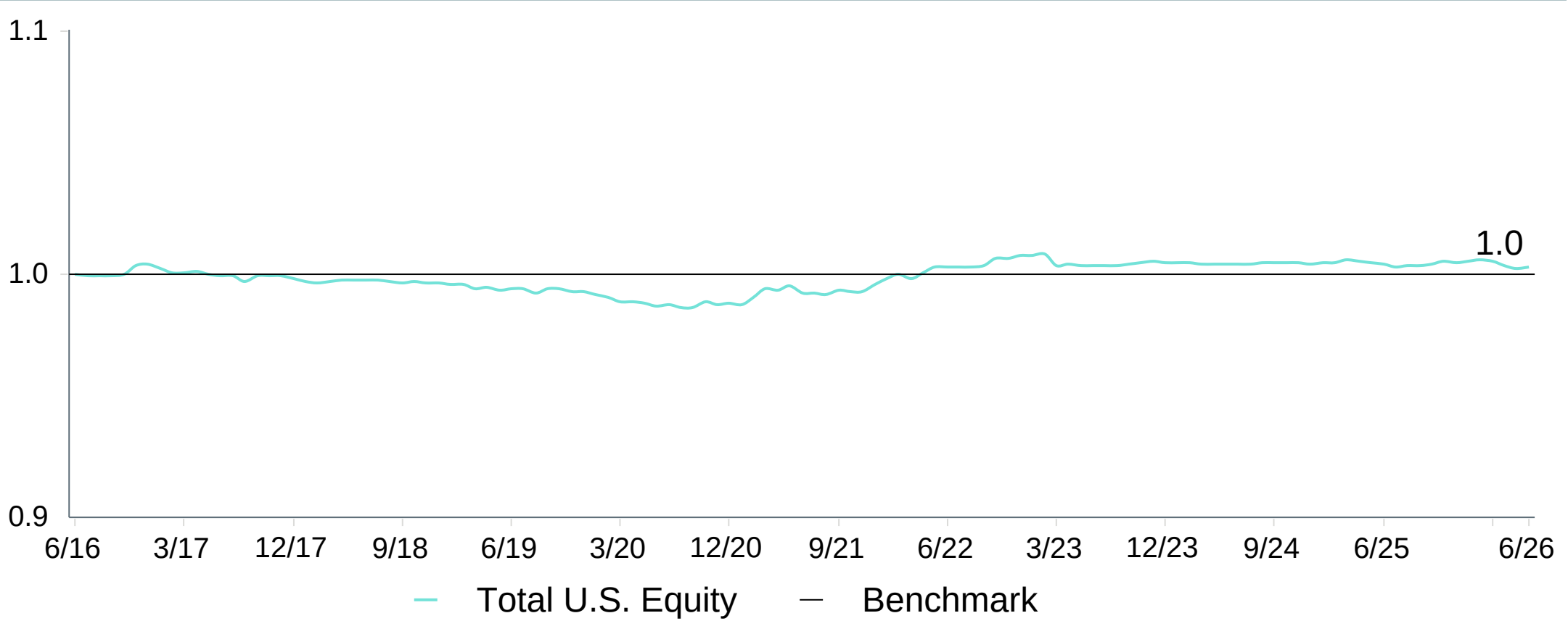
Return Summary



Quarterly Excess Performance

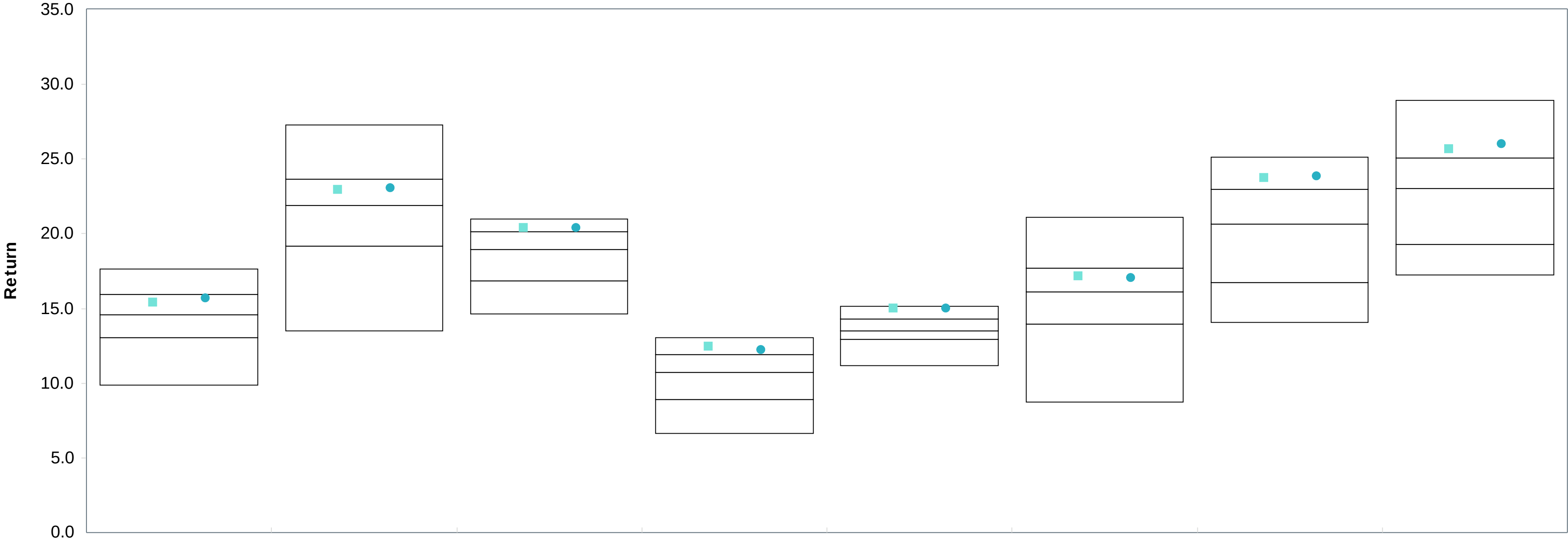


Ratio of Cumulative Wealth - 10 Years



Total U.S. Equity

As of June 30, 2026



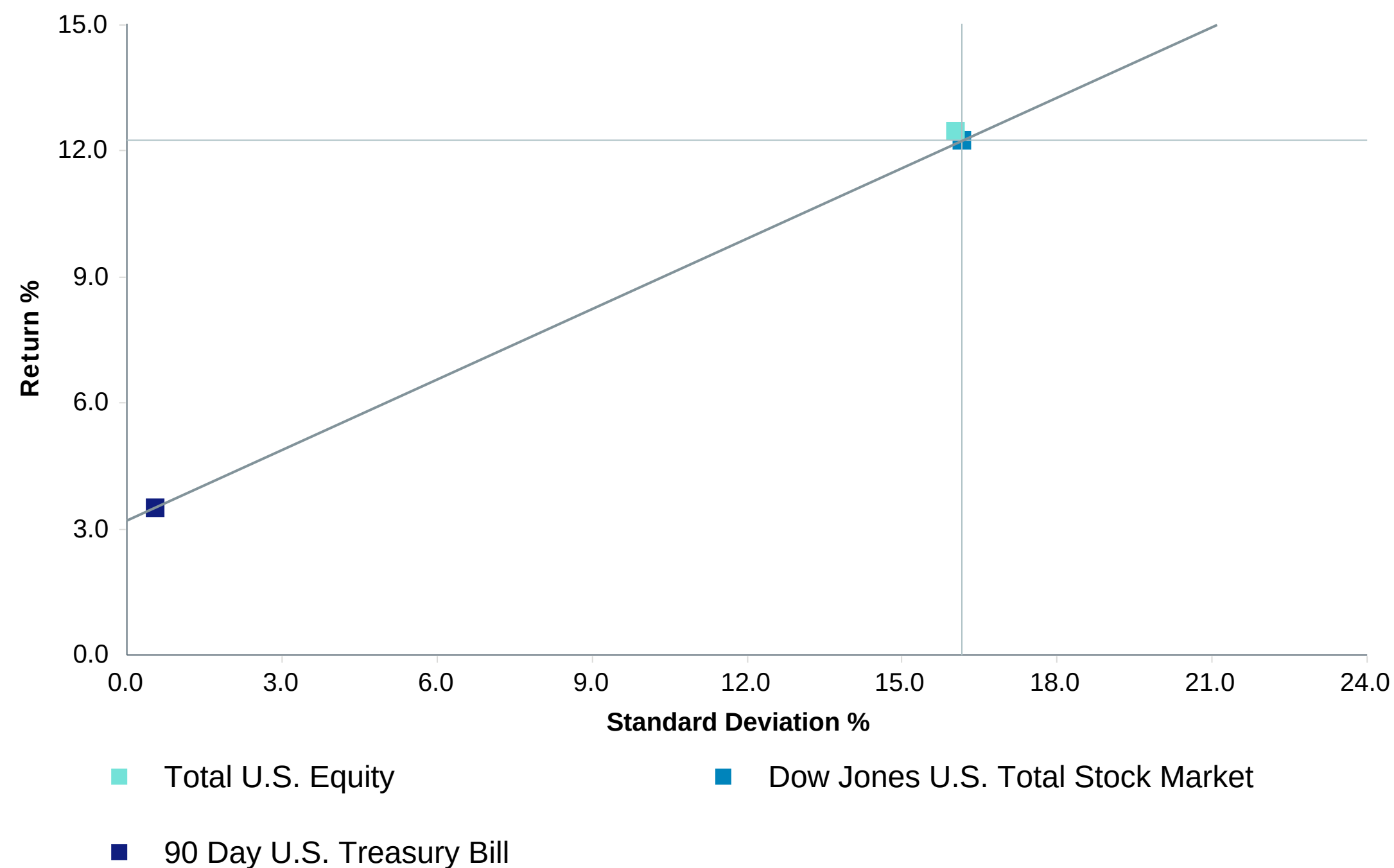
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Total U.S. Equity	15.4 (32)	22.9 (34)	20.4 (19)	12.5 (15)	15.1 (6)	17.2 (36)	23.8 (19)	25.7 (19)
Dow Jones U.S. Total Stock Market	15.7 (27)	23.1 (33)	20.4 (17)	12.2 (19)	15.0 (6)	17.1 (38)	23.9 (18)	26.1 (18)
5th Percentile	17.6	27.3	21.0	13.1	15.1	21.1	25.2	28.9
1st Quartile	15.9	23.7	20.1	11.9	14.3	17.7	23.0	25.1
Median	14.6	21.9	18.9	10.7	13.5	16.1	20.7	23.0
3rd Quartile	13.1	19.1	16.9	8.9	13.0	14.0	16.7	19.3
95th Percentile	9.9	13.5	14.6	6.7	11.2	8.7	14.1	17.3
Population	45	45	44	43	34	52	53	51

Parentheses contain percentile rankings.

Risk Profile Total U.S. Equity

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



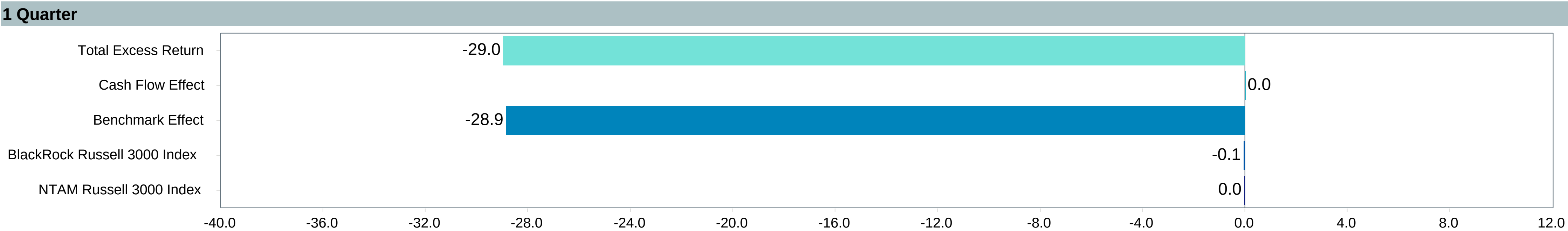
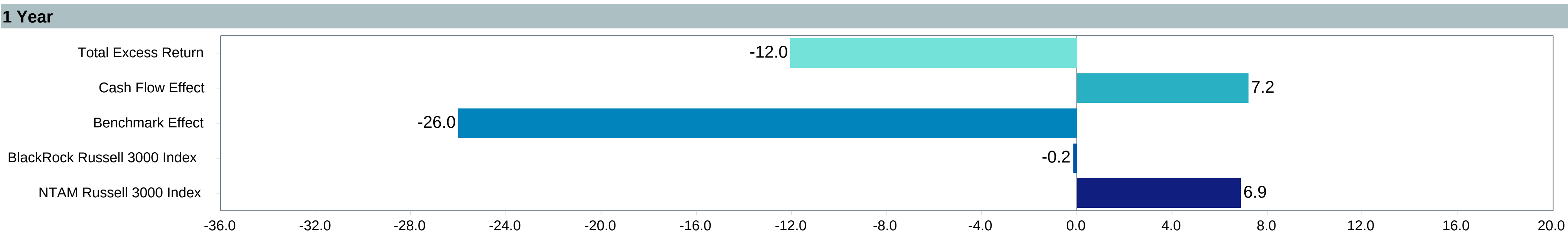
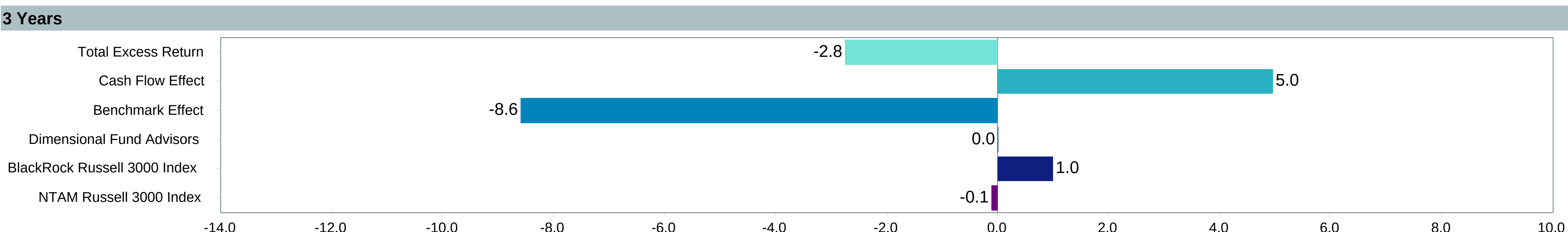
Standard Deviation
Rolling 5 Years



5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total U.S. Equity	0.19	0.41	0.47	1.00	0.60	0.30	0.99	12.48	16.03	1.00
Dow Jones U.S. Total Stock Market	0.00	0.00	-	1.00	0.59	0.00	1.00	12.24	16.17	1.00
90 Day U.S. Treasury Bill	-9.42	16.07	-0.59	0.04	-	3.43	0.01	3.52	0.55	0.19

Asset Class Attribution

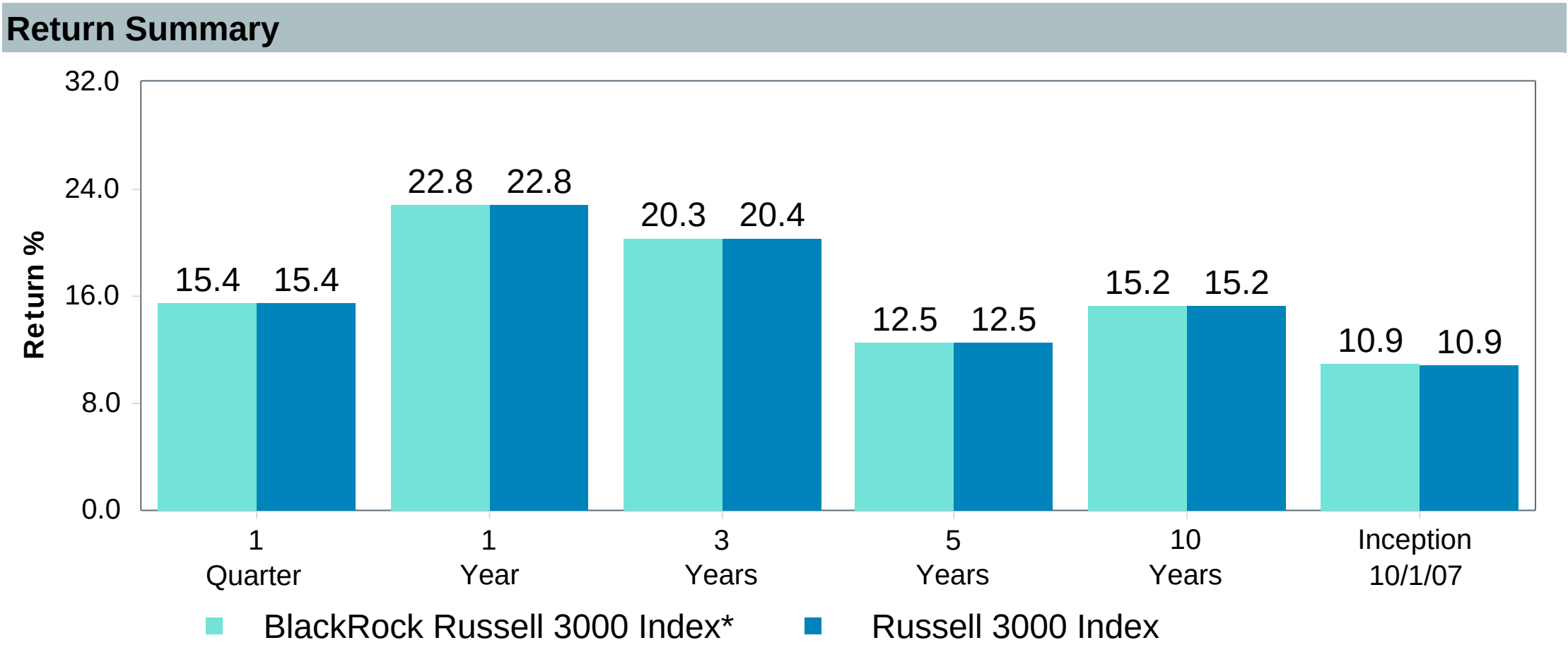
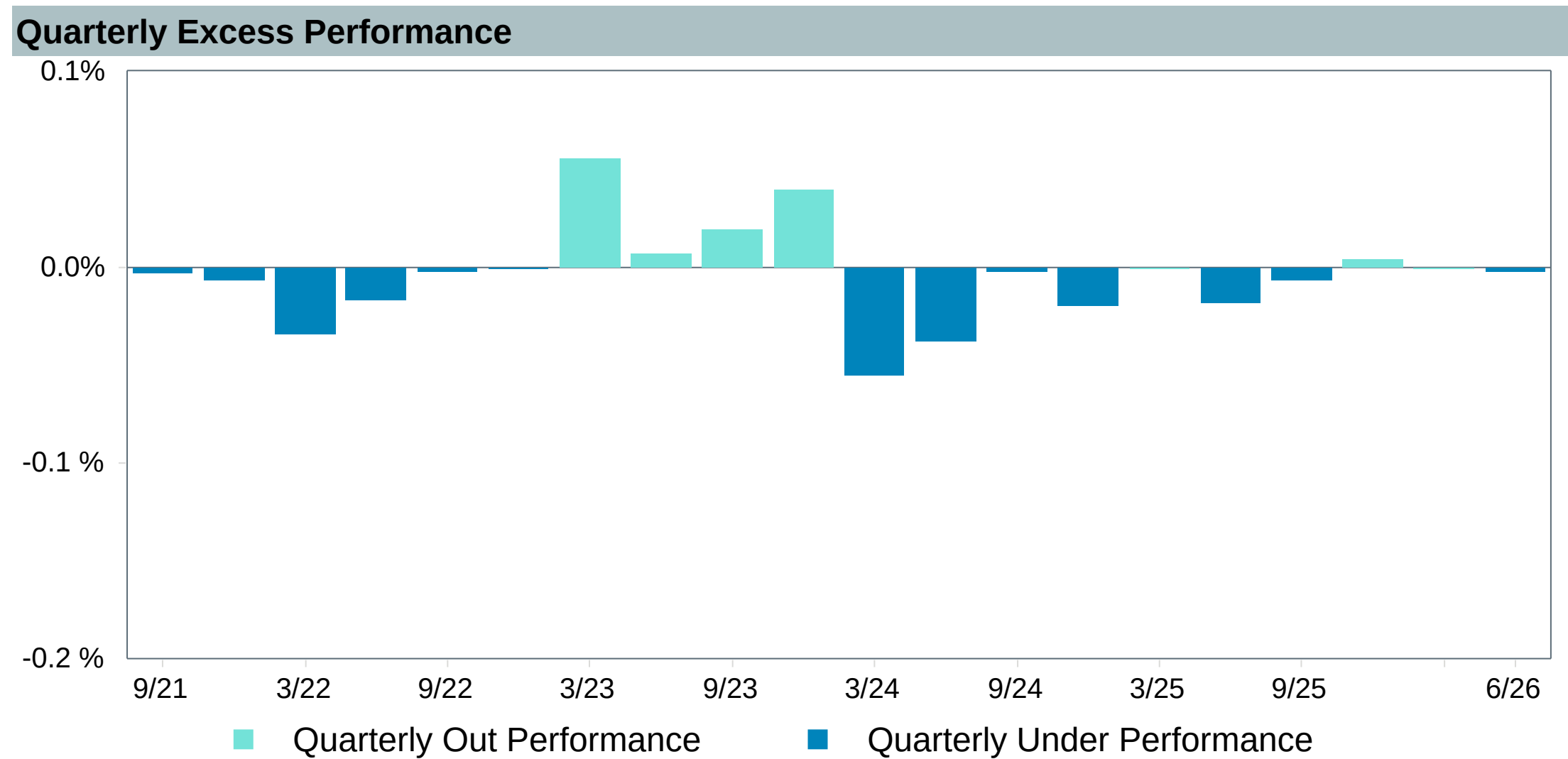
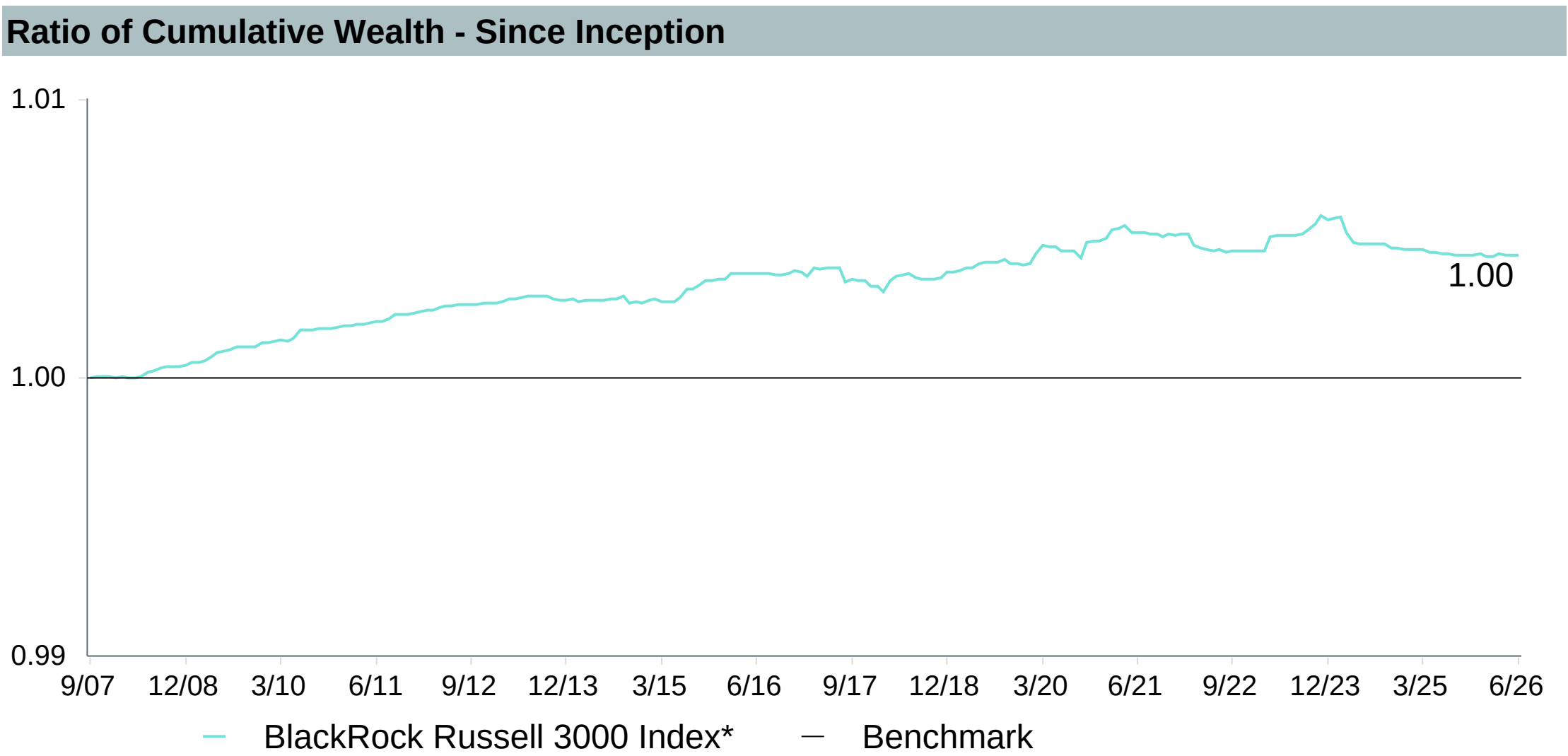
As of June 30, 2026



Manager Performance Summary BlackRock Russell 3000 Index*

As of June 30, 2026

Account Information	
Account Name	BlackRock Russell 3000 Index
Inception Date	10/01/2007
Account Structure	Commingled Fund
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

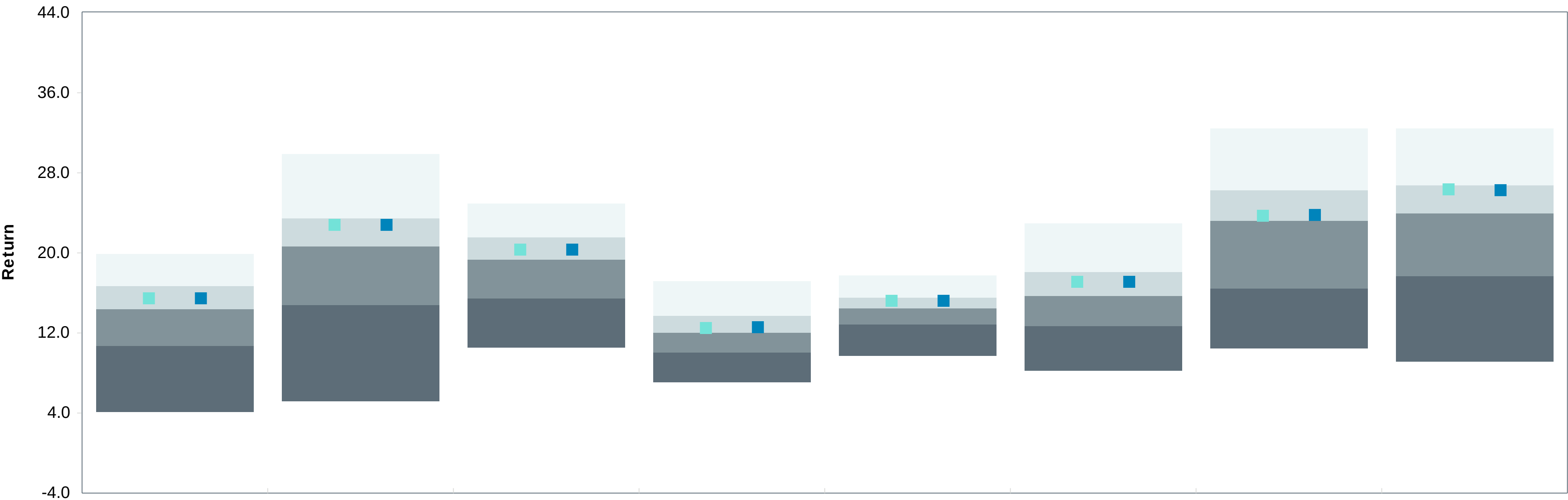


*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

BlackRock Russell 3000 Index

As of June 30, 2026

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
BlackRock Russell 3000 Index	15.4 (37)	22.8 (30)	20.3 (42)	12.5 (44)	15.2 (32)	17.1 (36)	23.7 (46)	26.4 (29)
Russell 3000 Index	15.4 (37)	22.8 (30)	20.4 (42)	12.5 (44)	15.2 (33)	17.1 (35)	23.8 (45)	26.2 (32)
5th Percentile	19.9	29.9	25.0	17.2	17.8	23.0	32.5	32.5
1st Quartile	16.7	23.4	21.6	13.7	15.5	18.1	26.3	26.8
Median	14.4	20.7	19.3	12.0	14.5	15.7	23.2	24.0
3rd Quartile	10.7	14.8	15.4	10.0	12.9	12.7	16.4	17.7
95th Percentile	4.1	5.2	10.5	7.1	9.7	8.2	10.5	9.1
Population	201	201	197	192	161	206	219	228

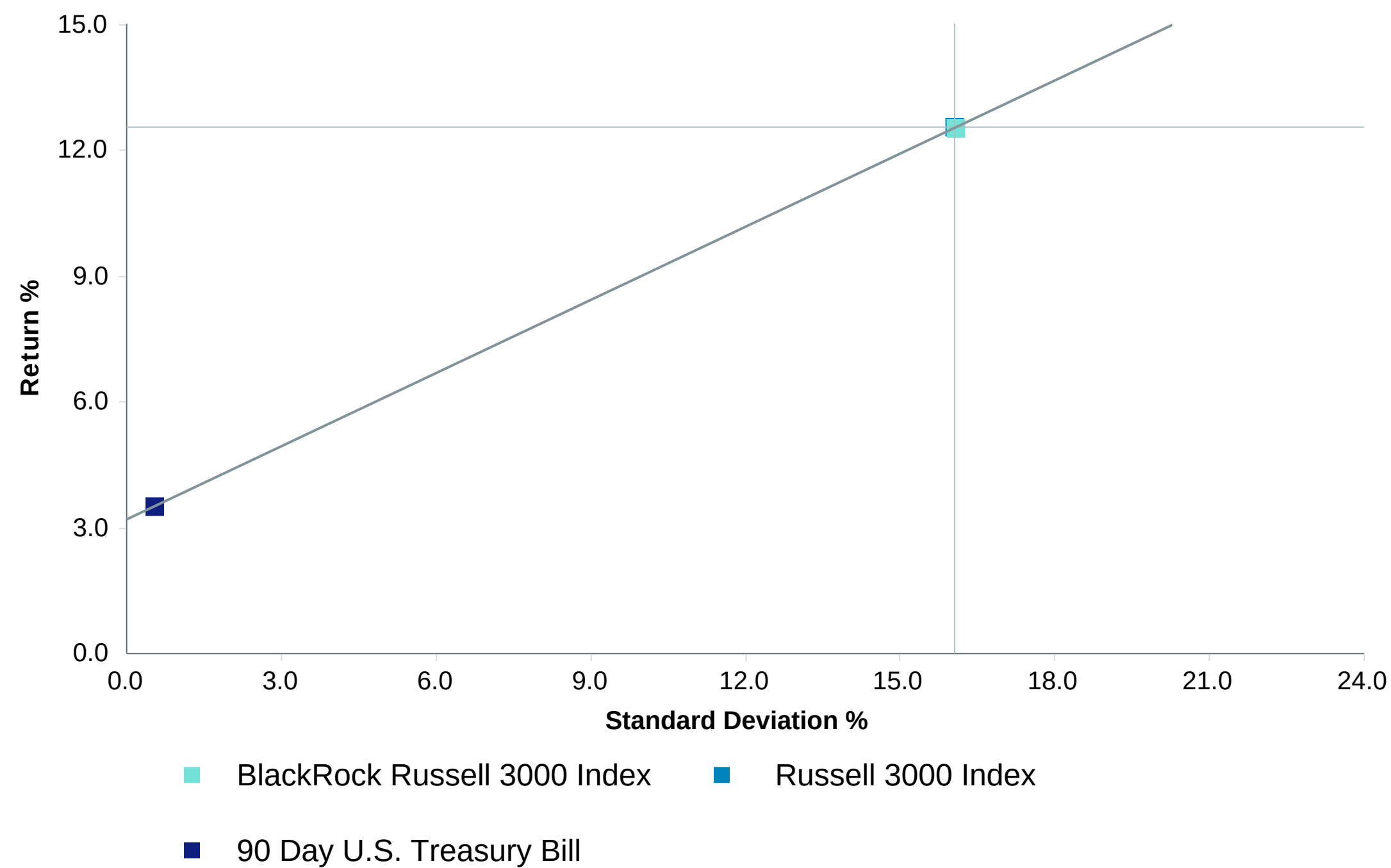
Parentheses contain percentile rankings.



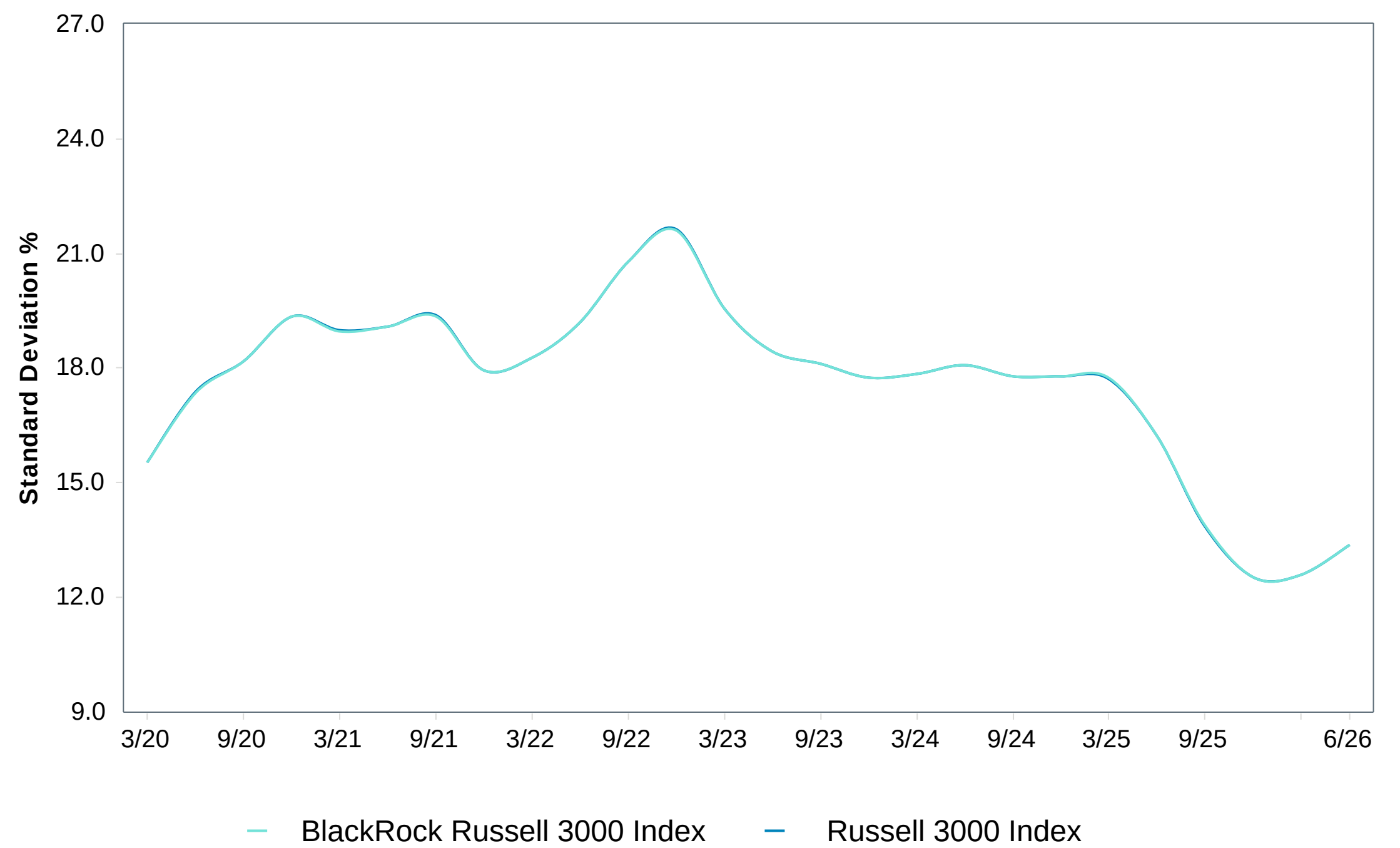
Risk Profile BlackRock Russell 3000 Index

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 3 Years

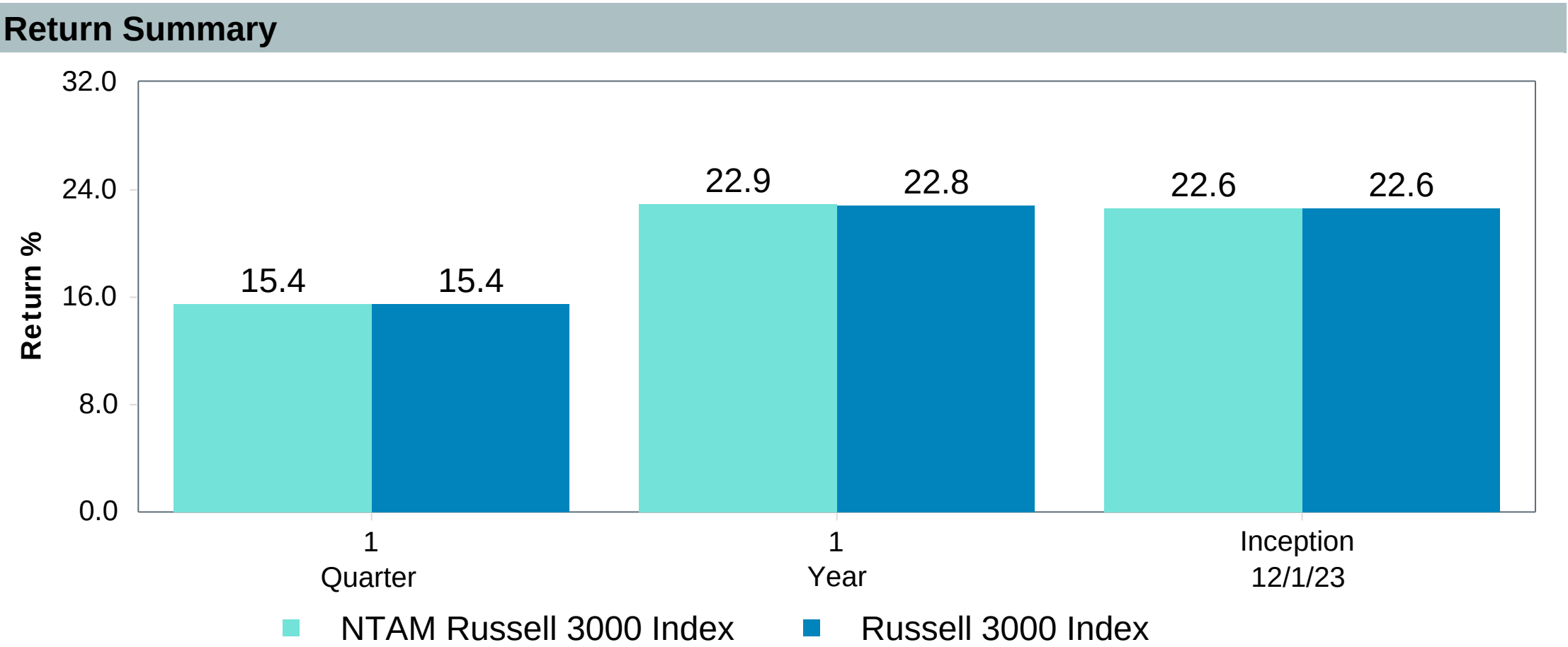
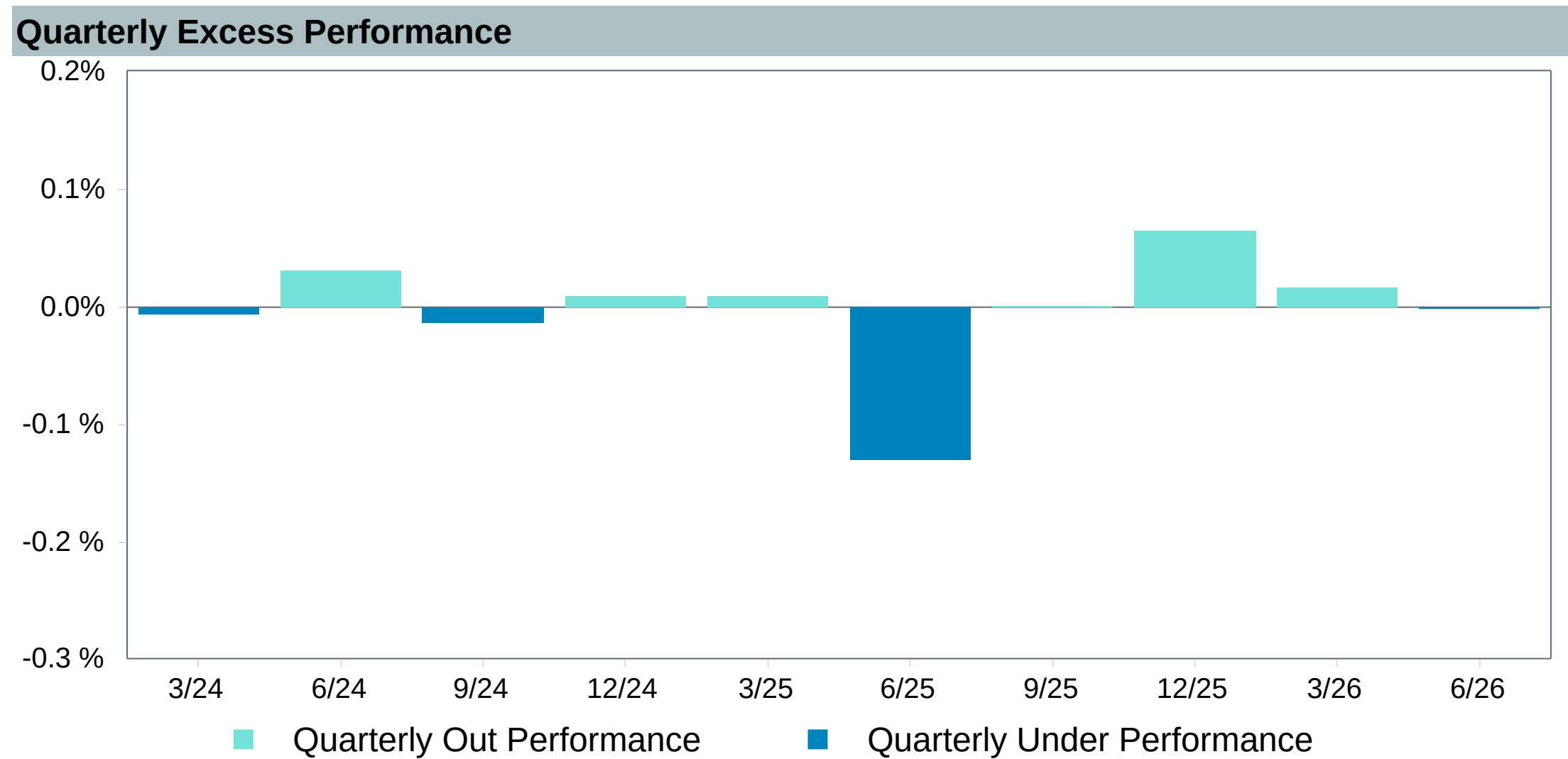
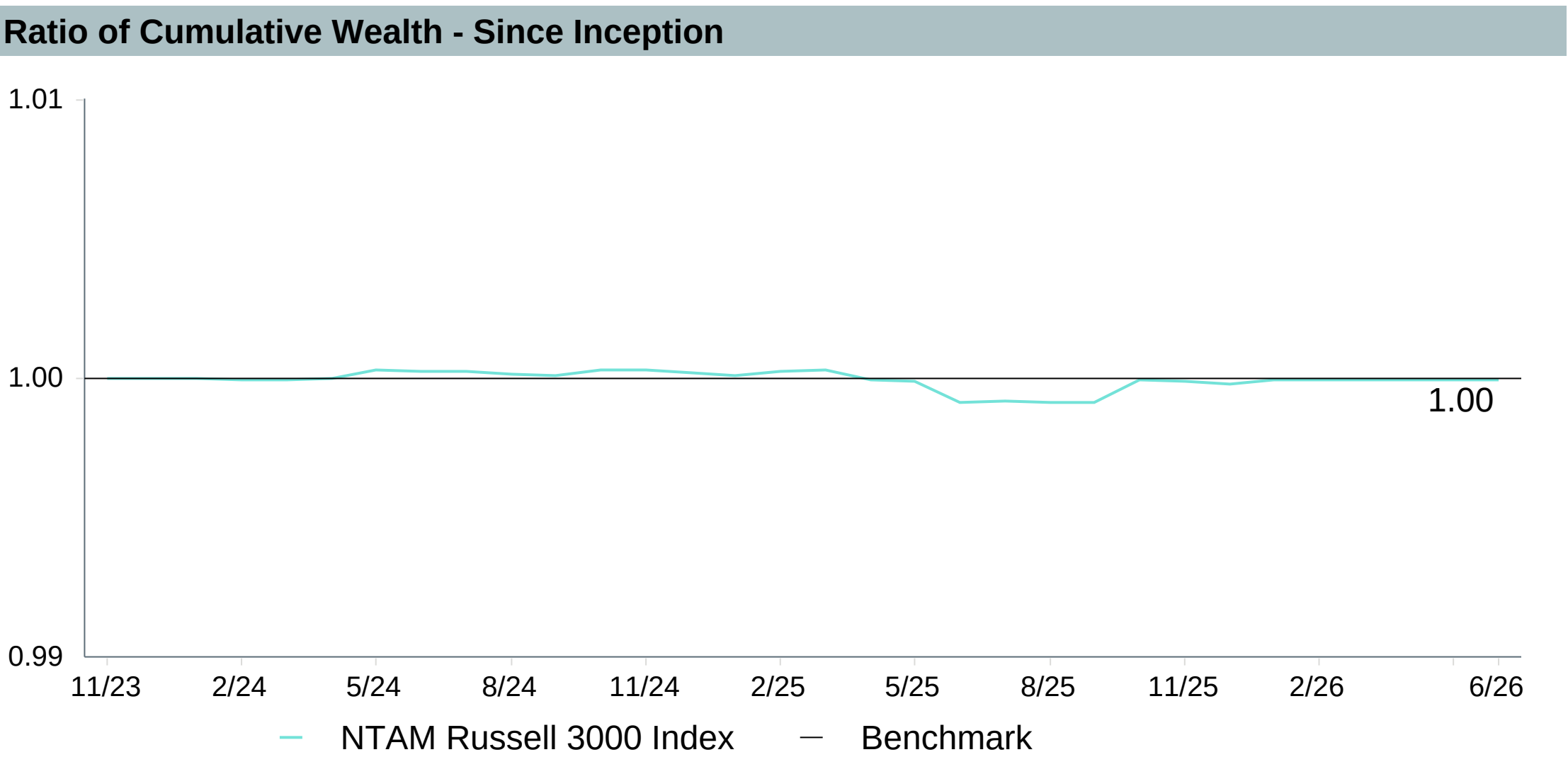


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
BlackRock Russell 3000 Index	-0.02	0.05	-0.33	1.00	0.60	-0.02	1.00	12.53	16.07	1.00
Russell 3000 Index	0.00	0.00	-	1.00	0.61	0.00	1.00	12.55	16.07	1.00
90 Day U.S. Treasury Bill	-9.68	15.97	-0.61	0.04	-	3.43	0.01	3.52	0.55	0.19

Manager Performance Summary NTAM Russell 3000 Index

As of June 30, 2026

Account Information	
Account Name	NTAM Russell 3000 Index
Inception Date	11/30/2023
Account Structure	Collective Investment Trust
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

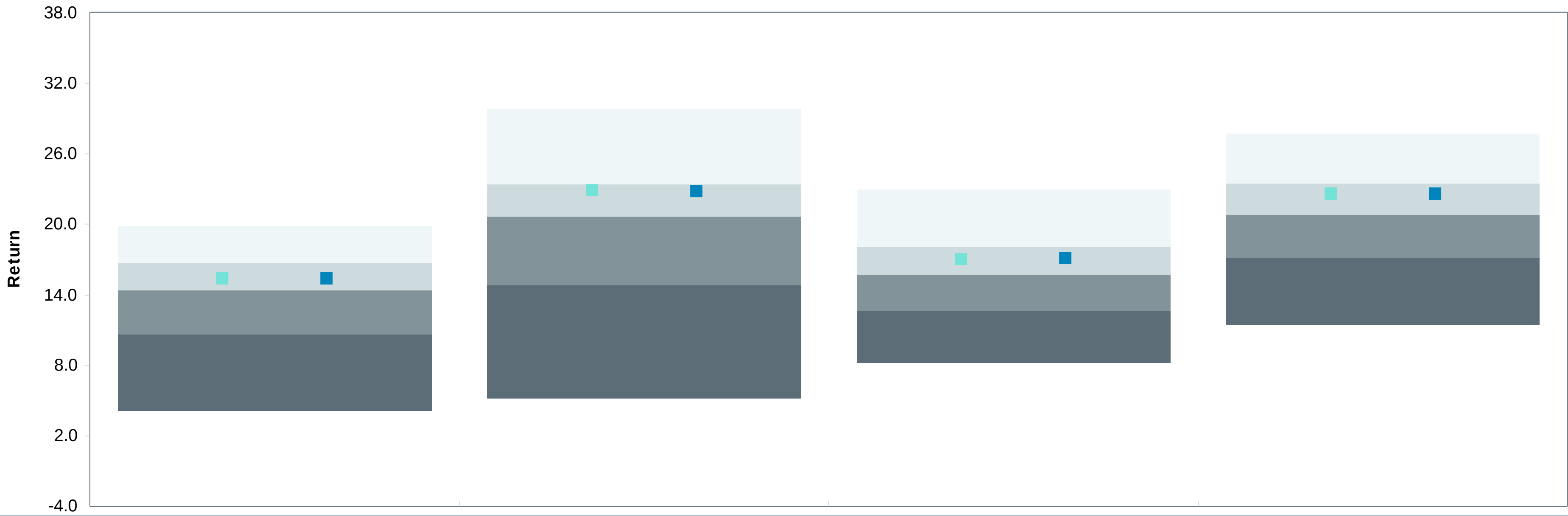


*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

NTAM Russell 3000 Index

As of June 30, 2026

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	1 Year	2025	Since Inception
NTAM Russell 3000 Index	15.4 (37)	22.9 (30)	17.1 (36)	22.6 (39)
Russell 3000 Index	15.4 (37)	22.8 (30)	17.1 (35)	22.6 (39)
5th Percentile	19.9	29.9	23.0	27.8
1st Quartile	16.7	23.4	18.1	23.5
Median	14.4	20.7	15.7	20.8
3rd Quartile	10.7	14.8	12.7	17.2
95th Percentile	4.1	5.2	8.2	11.5
Population	201	201	206	199

Parentheses contain percentile rankings.



Total Non-U.S. Equity

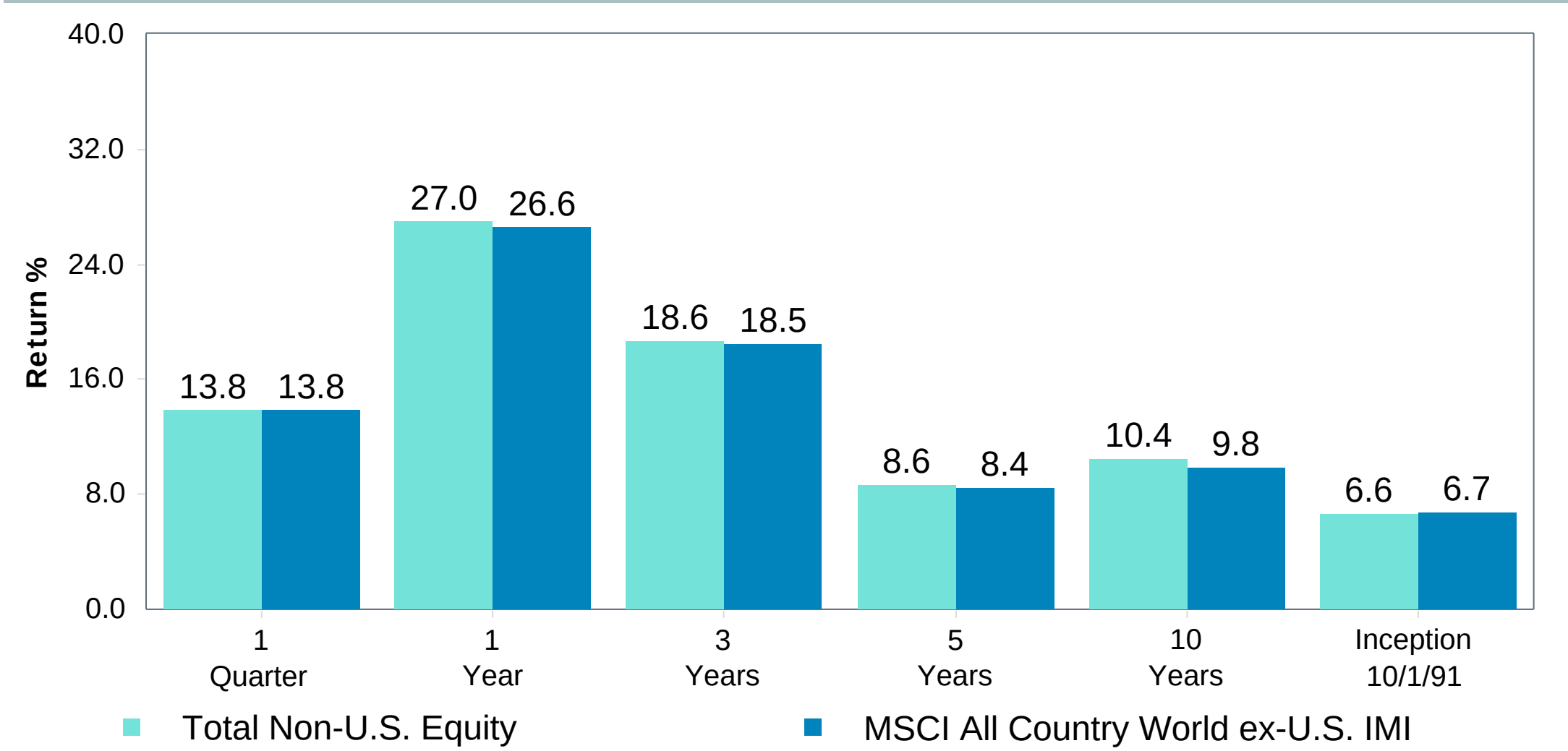
Composite Portfolio Overview Total Non-U.S. Equity

As of June 30, 2026

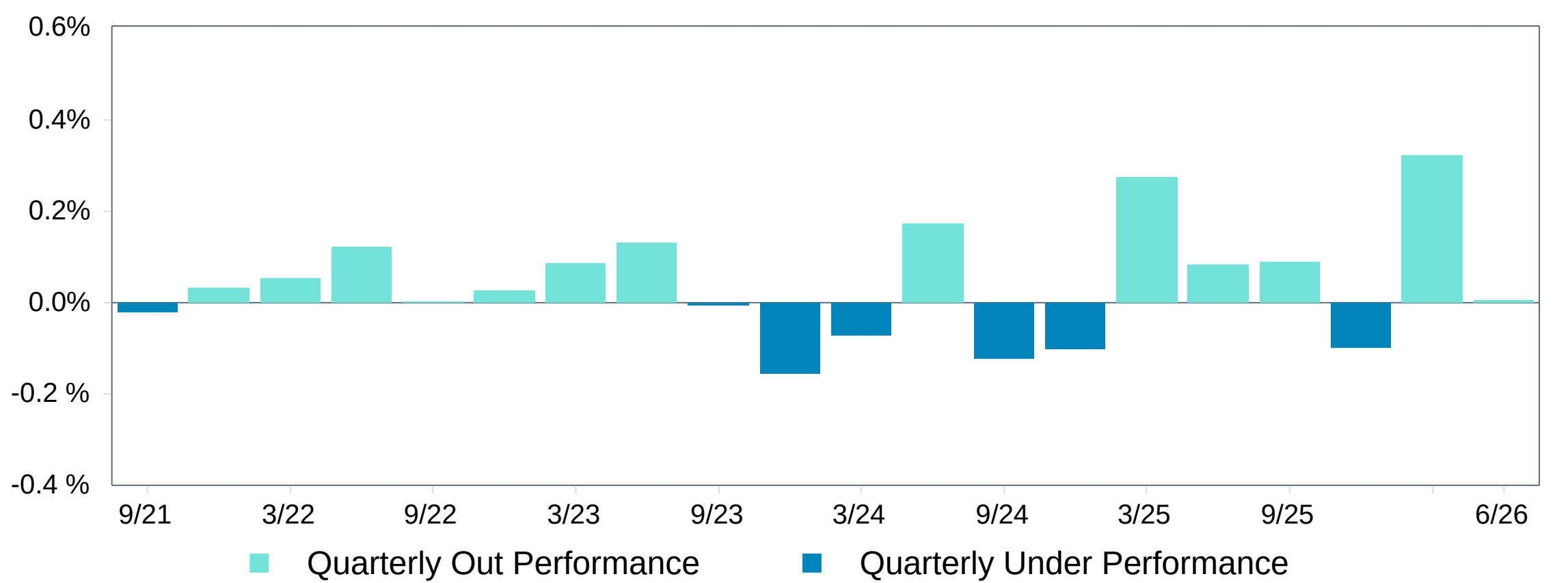
Current Allocation

June 30, 2026 : \$2,268,608,240

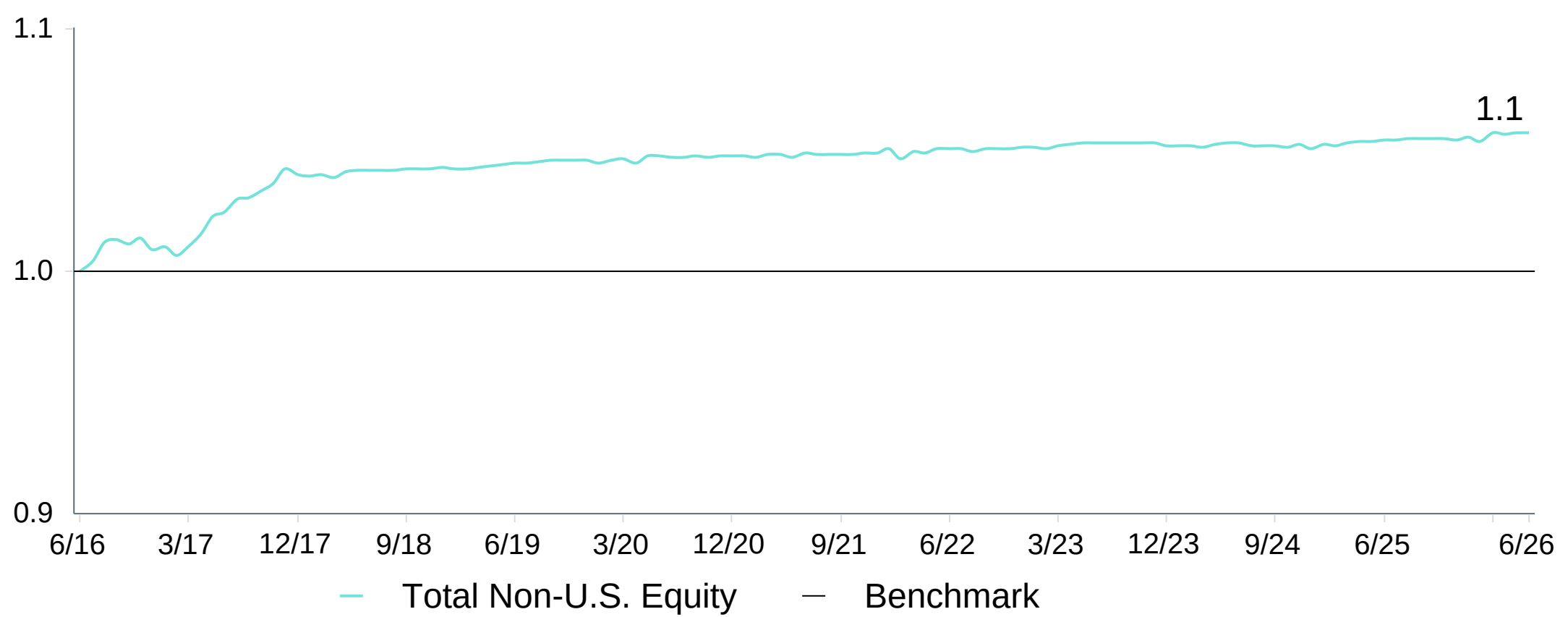
Return Summary



Quarterly Excess Performance

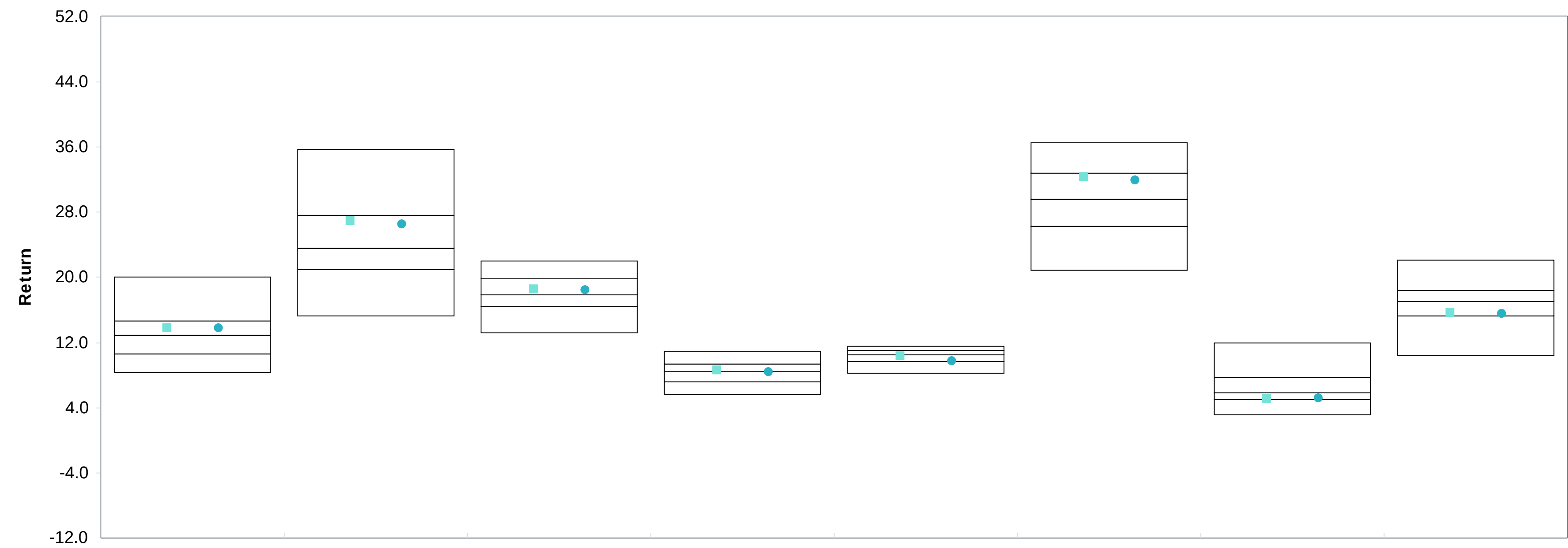


Ratio of Cumulative Wealth - 10 Years



Total Non-U.S. Equity

As of June 30, 2026



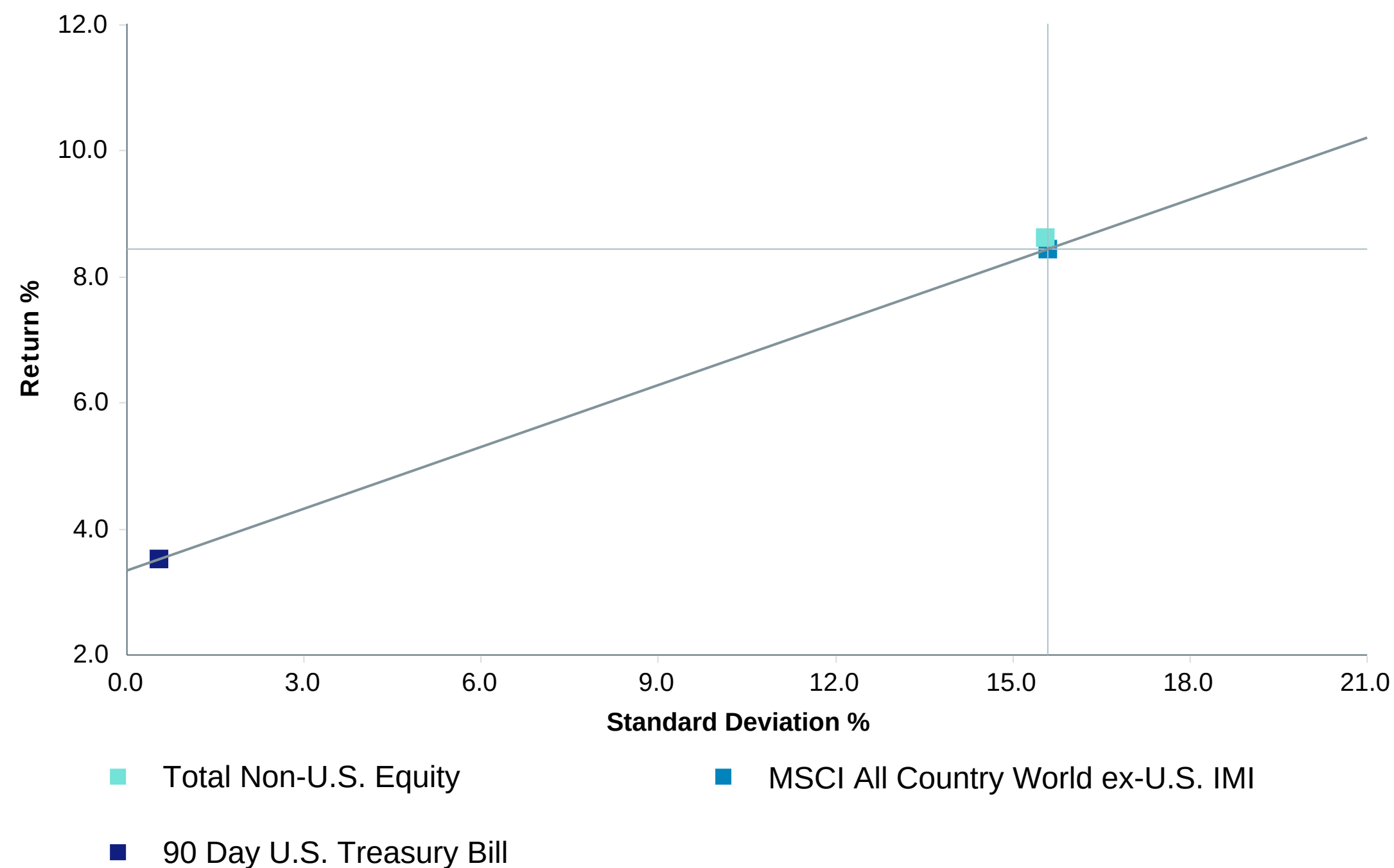
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
■ Total Non-U.S. Equity	13.8 (43)	27.0 (29)	18.6 (34)	8.6 (45)	10.4 (51)	32.4 (27)	5.1 (74)	15.7 (74)
● MSCI All Country World ex-U.S. IMI*	13.8 (43)	26.6 (30)	18.5 (35)	8.4 (52)	9.8 (74)	32.0 (30)	5.2 (68)	15.6 (74)
5th Percentile	20.1	35.8	22.1	11.0	11.6	36.5	12.0	22.1
1st Quartile	14.7	27.6	19.8	9.3	11.0	32.8	7.7	18.4
Median	12.9	23.5	17.9	8.5	10.5	29.6	5.8	17.0
3rd Quartile	10.6	21.0	16.4	7.2	9.7	26.2	5.0	15.3
95th Percentile	8.4	15.3	13.2	5.6	8.2	20.8	3.2	10.4
Population	45	44	42	42	38	49	51	51

Parentheses contain percentile rankings.

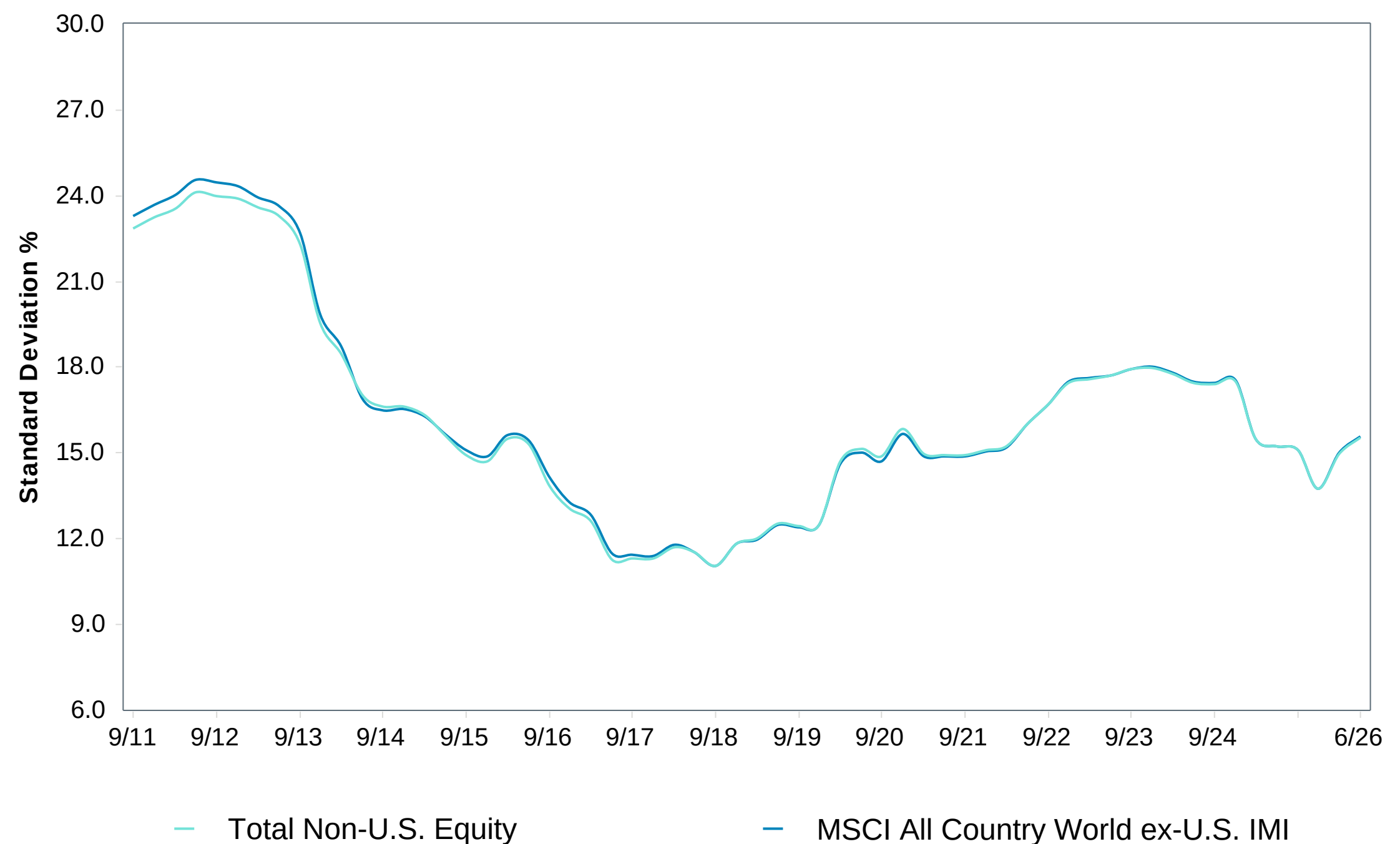
Risk Profile Total Non-U.S. Equity

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



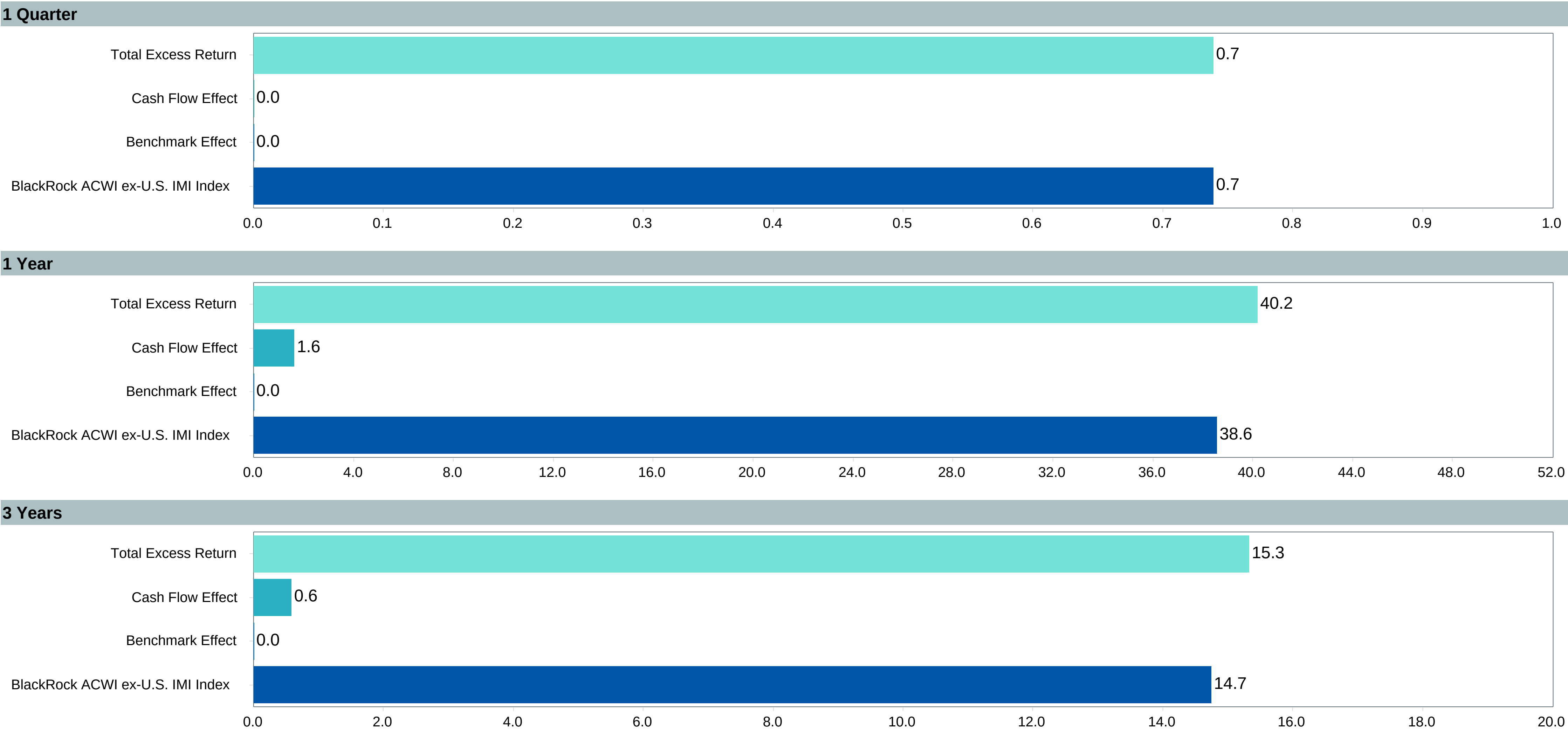
Standard Deviation
Rolling 5 Years



5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Non-U.S. Equity	0.16	0.35	0.45	1.00	0.39	0.20	1.00	8.62	15.54	1.00
MSCI All Country World ex-U.S. IMI	0.00	0.00	-	1.00	0.38	0.00	1.00	8.44	15.60	1.00
90 Day U.S. Treasury Bill	-5.87	15.47	-0.38	0.06	-	3.44	0.01	3.52	0.55	0.25

Asset Class Attribution

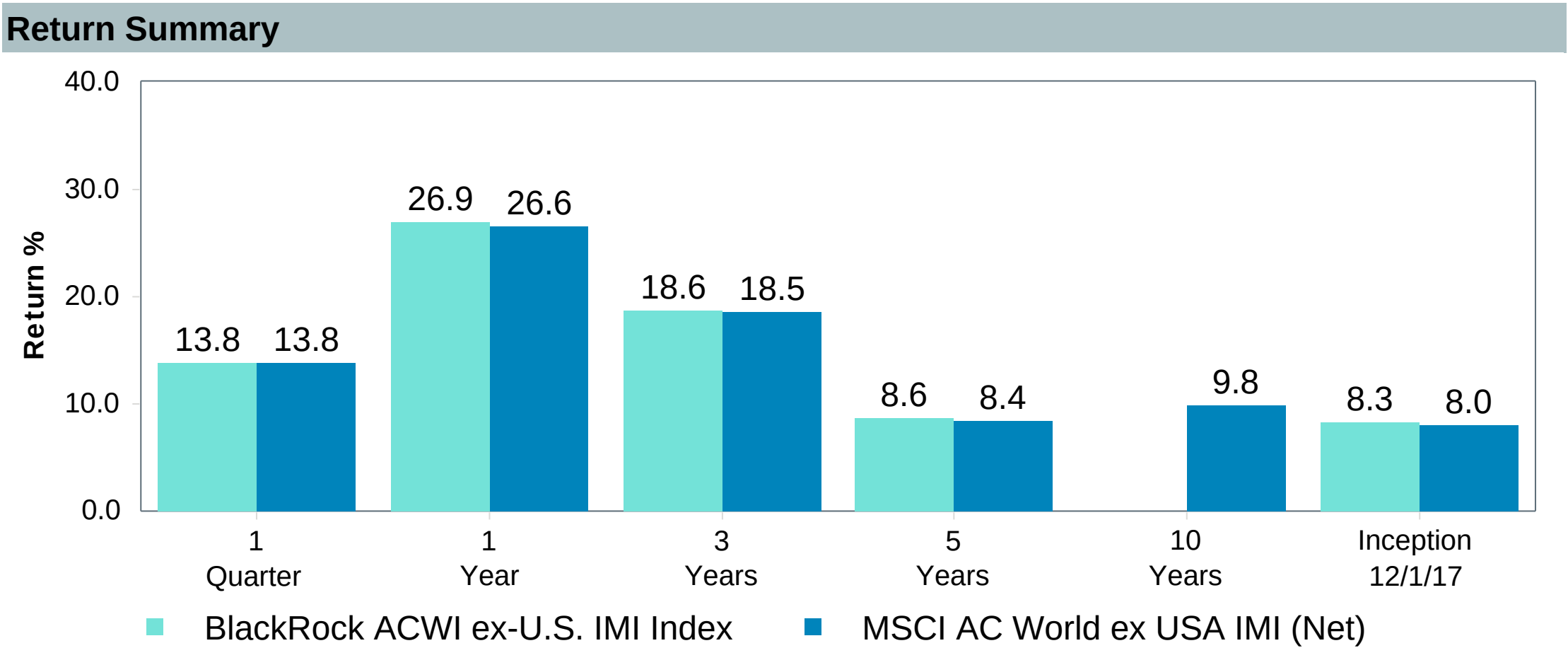
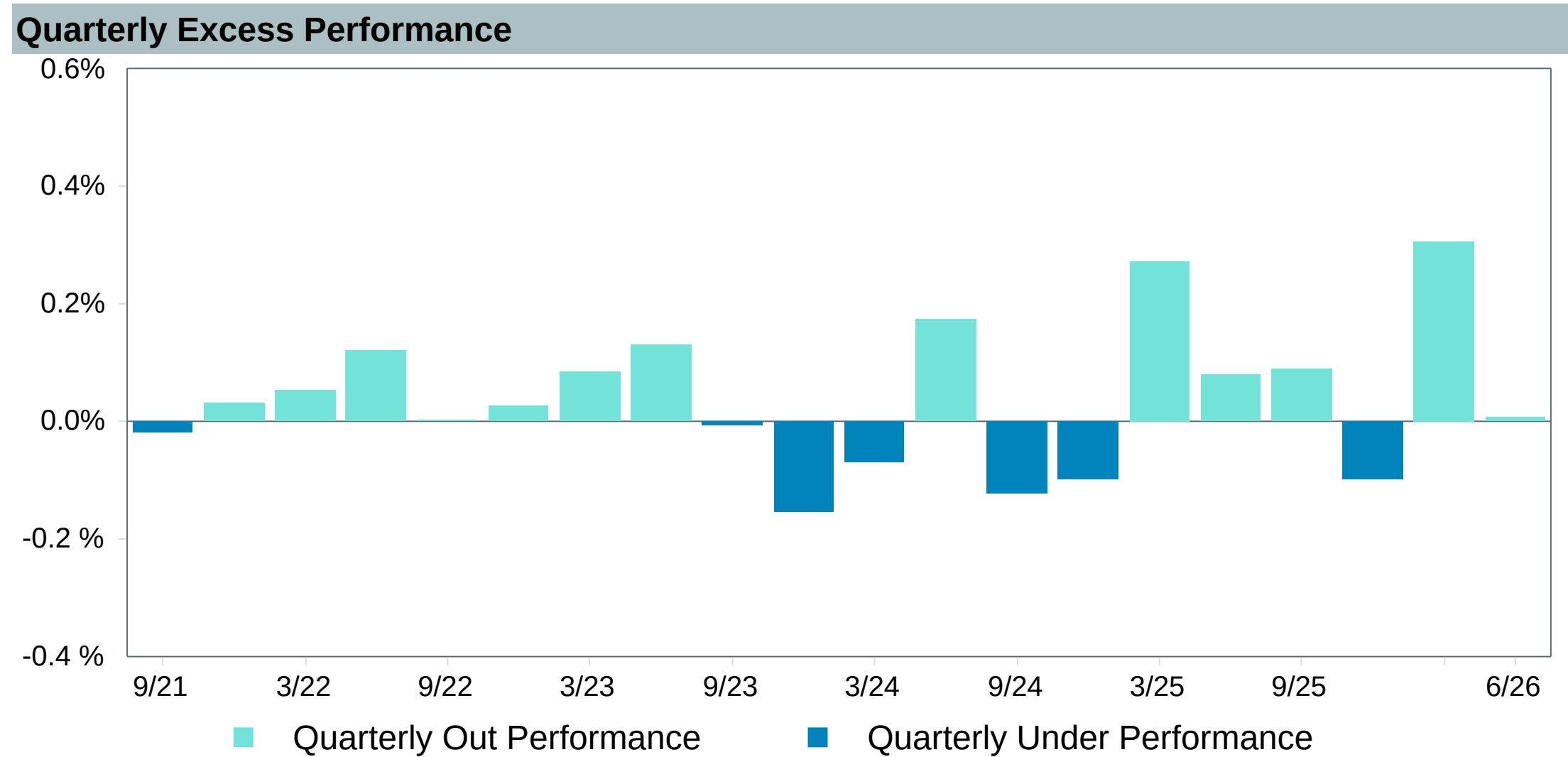
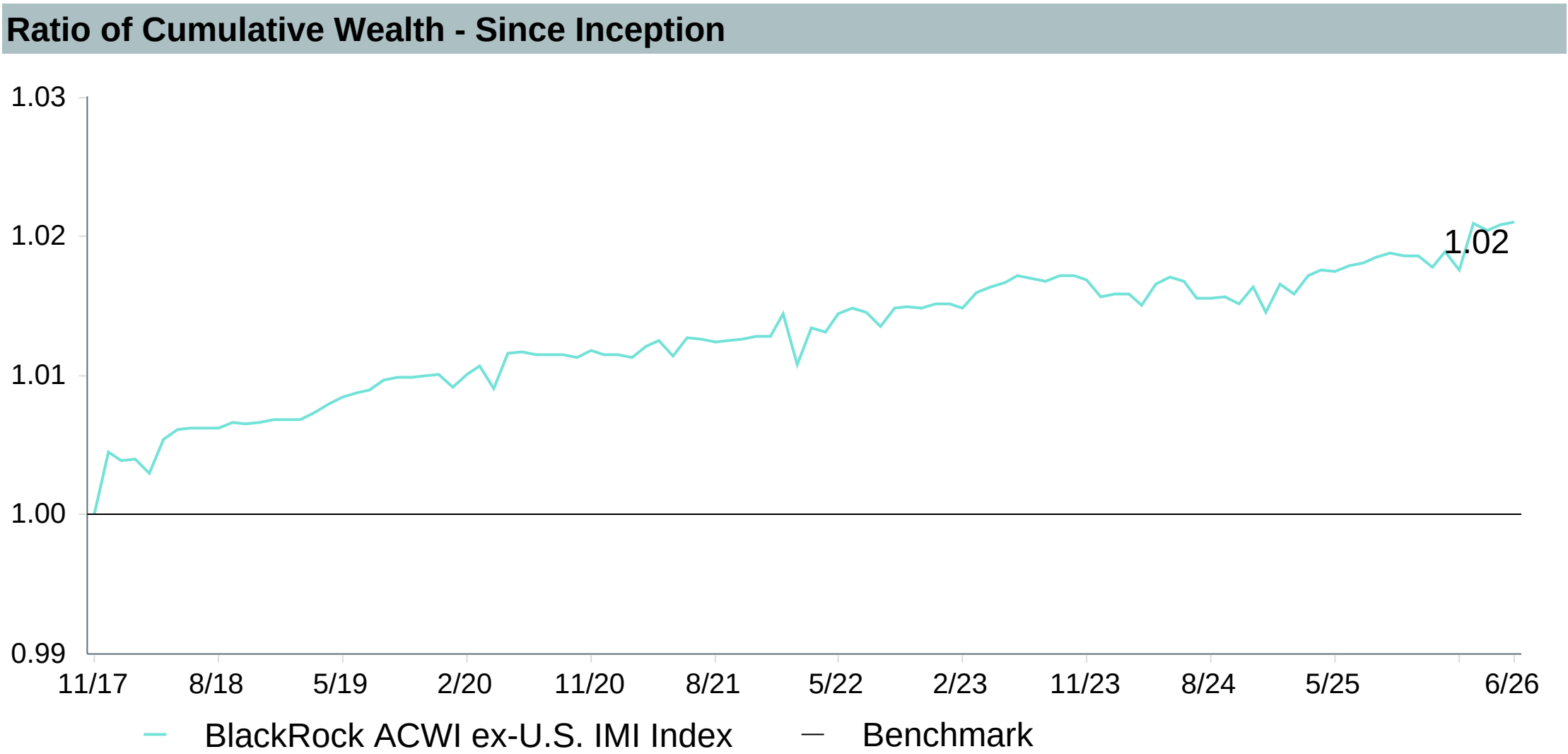
As of June 30, 2026



Manager Performance Summary BlackRock ACWI ex-U.S. IMI Index

As of June 30, 2026

Account Information	
Account Name	BlackRock ACWI ex-U.S. IMI Index
Inception Date	12/01/2017
Account Structure	Commingled Fund
Asset Class	International Equity
Benchmark	MSCI AC World ex USA IMI (Net)
Peer Group	



Total Global Equity

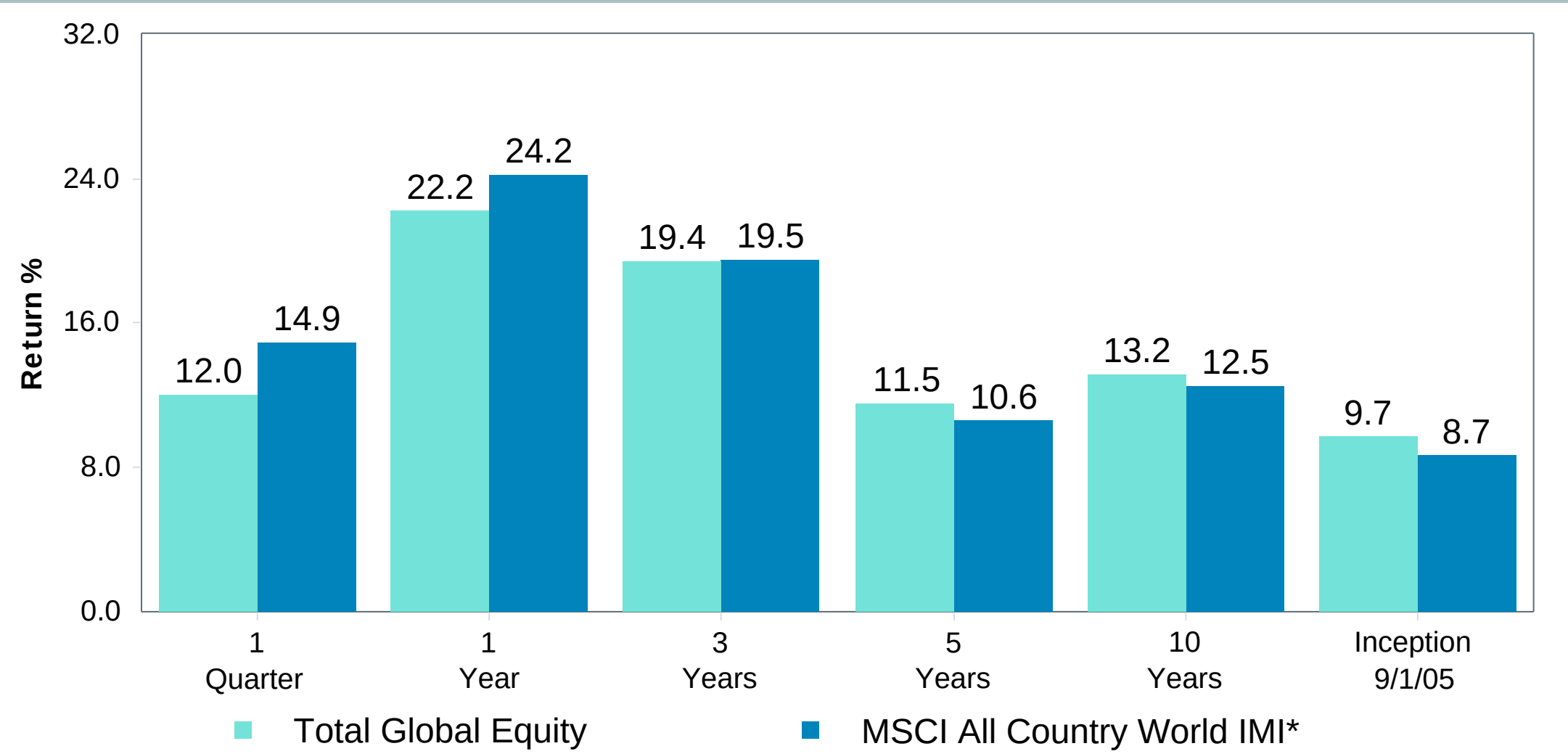
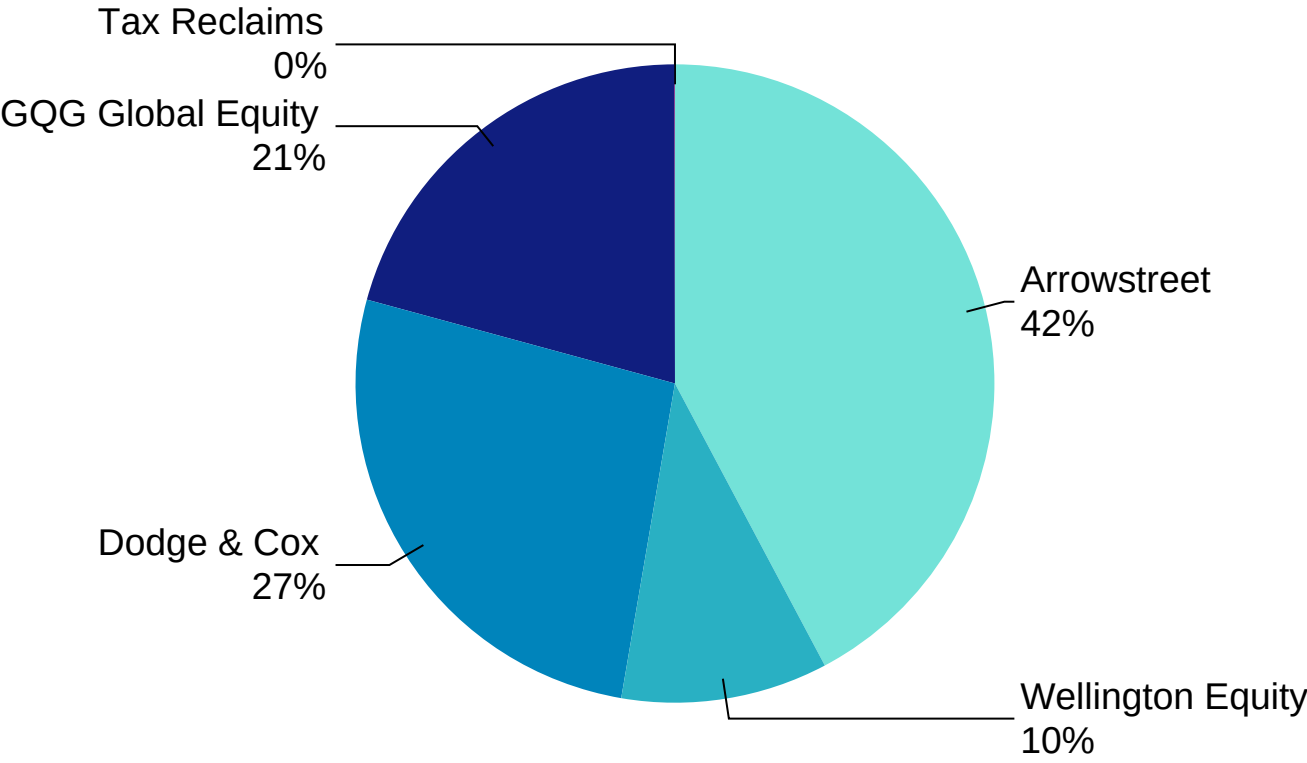
Composite Portfolio Overview Total Global Equity

As of June 30, 2026

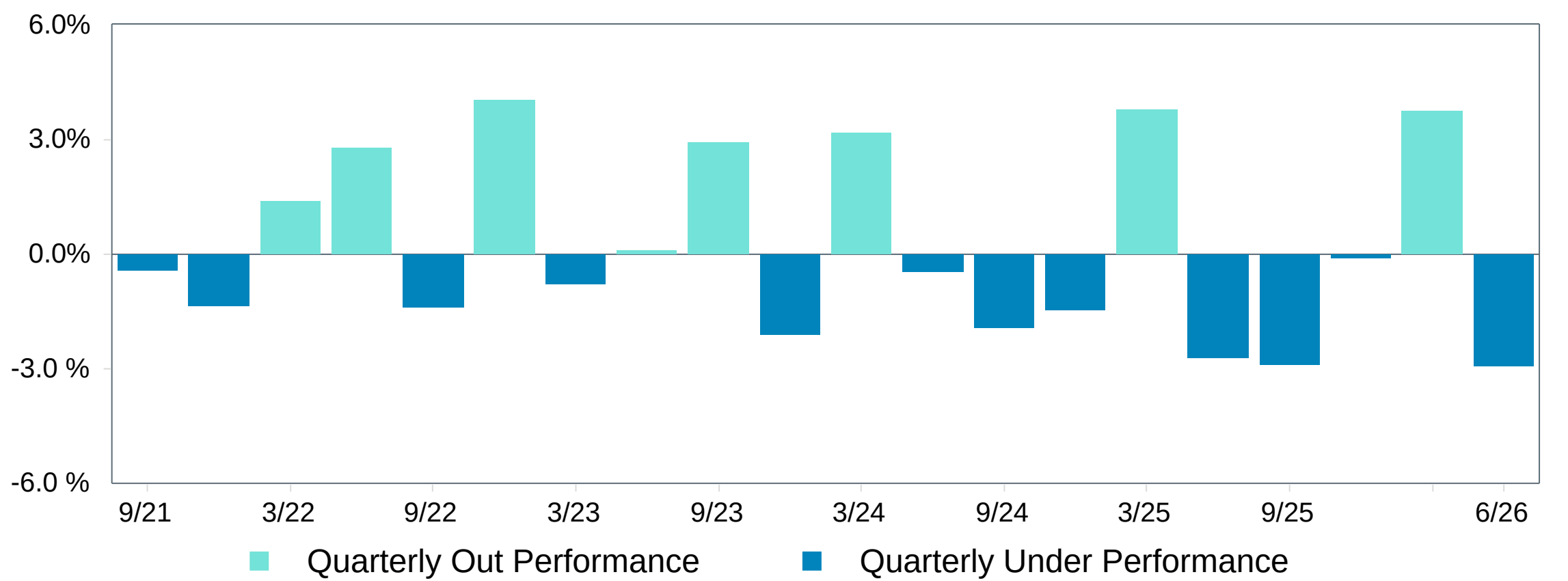
Current Allocation

June 30, 2026 : \$4,165,401,577

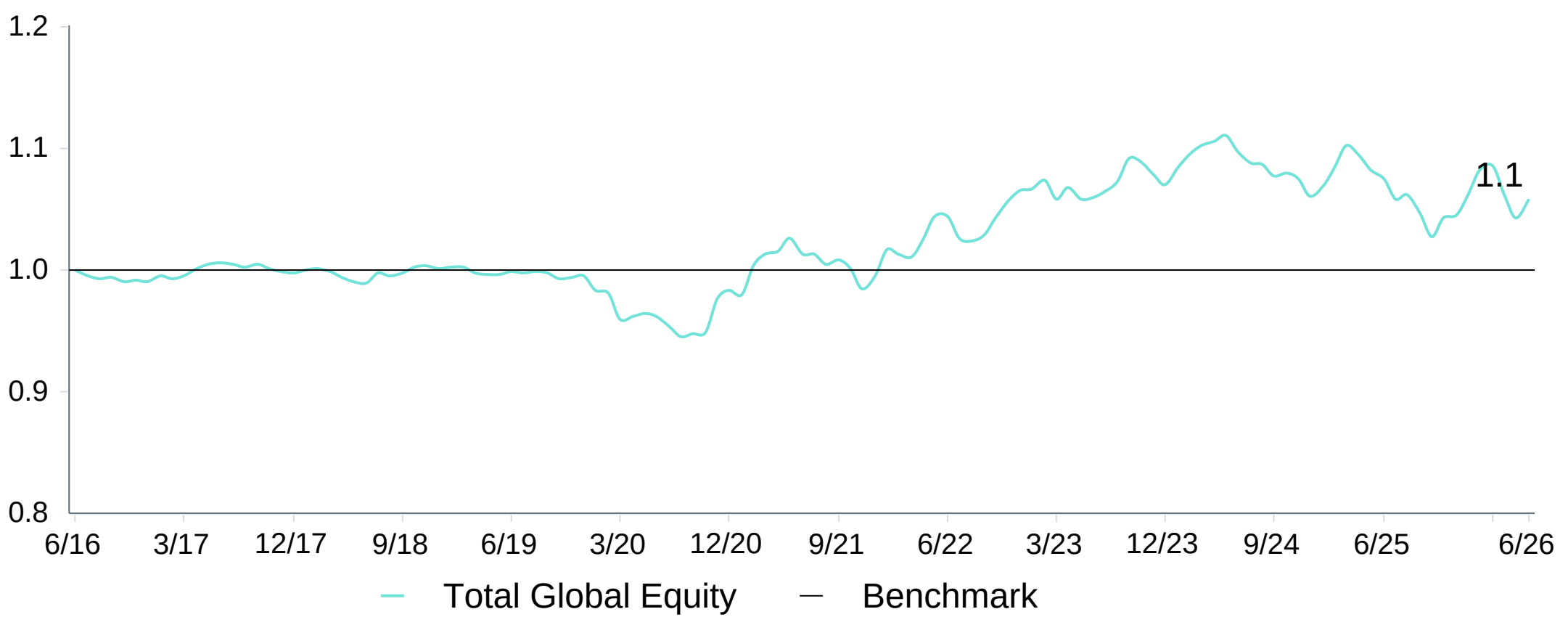
Return Summary



Quarterly Excess Performance

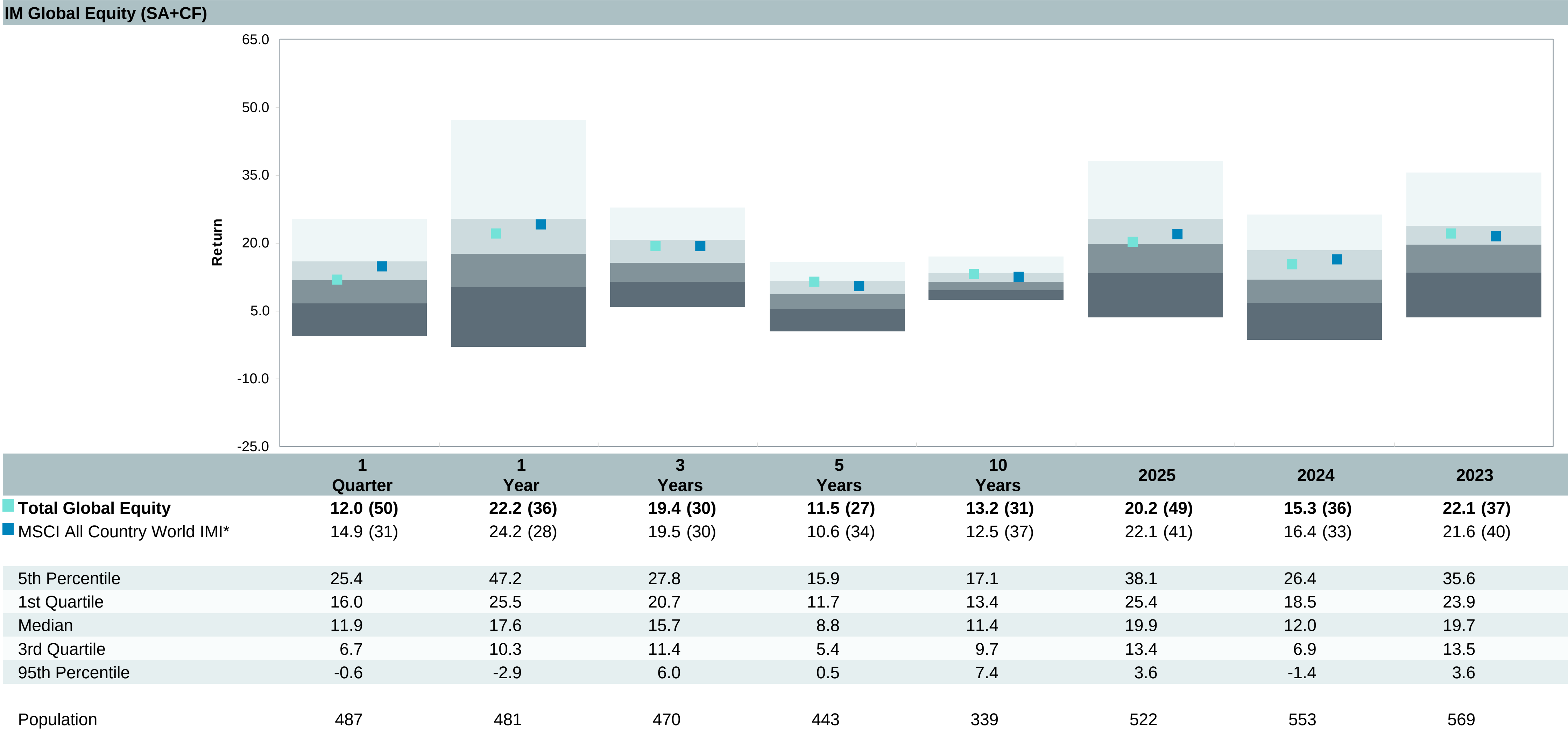


Ratio of Cumulative Wealth - 10 Years



Total Global Equity

As of June 30, 2026

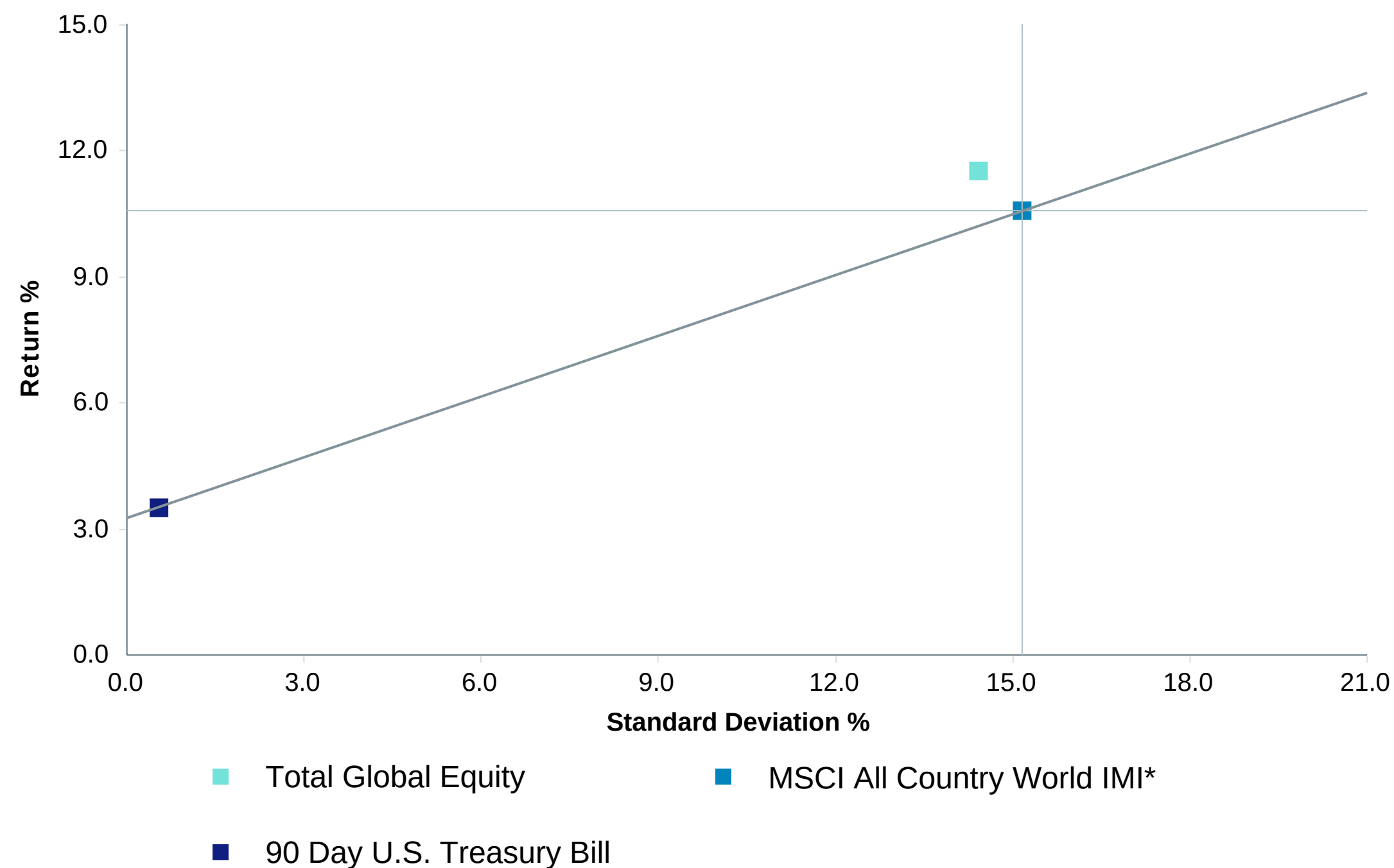


Parentheses contain percentile rankings.

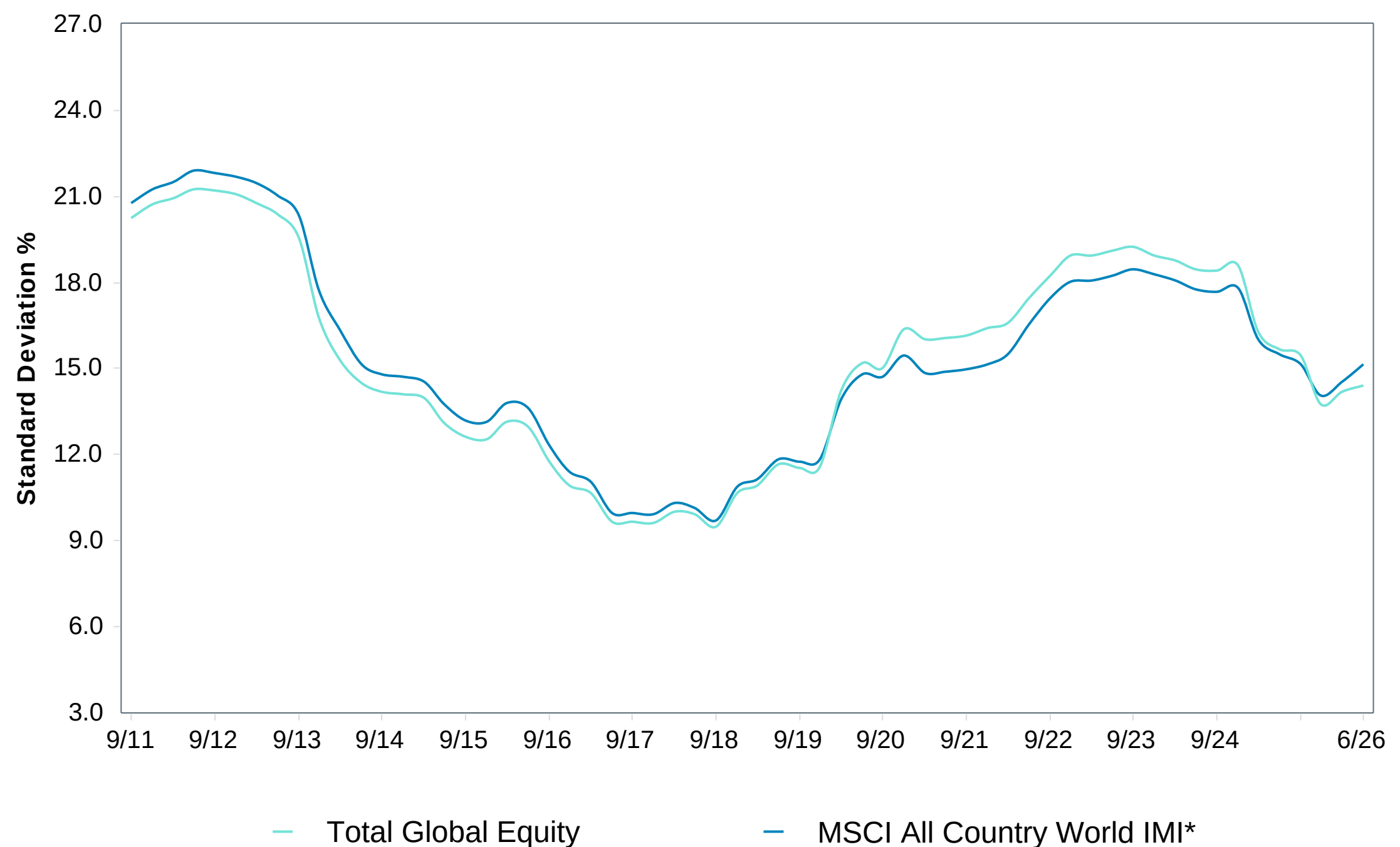
Risk Profile Total Global Equity

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



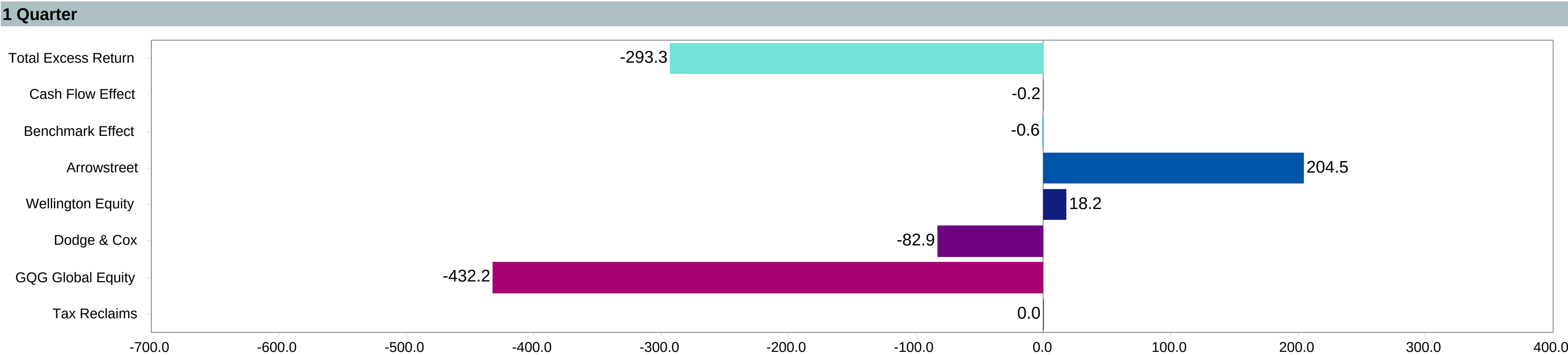
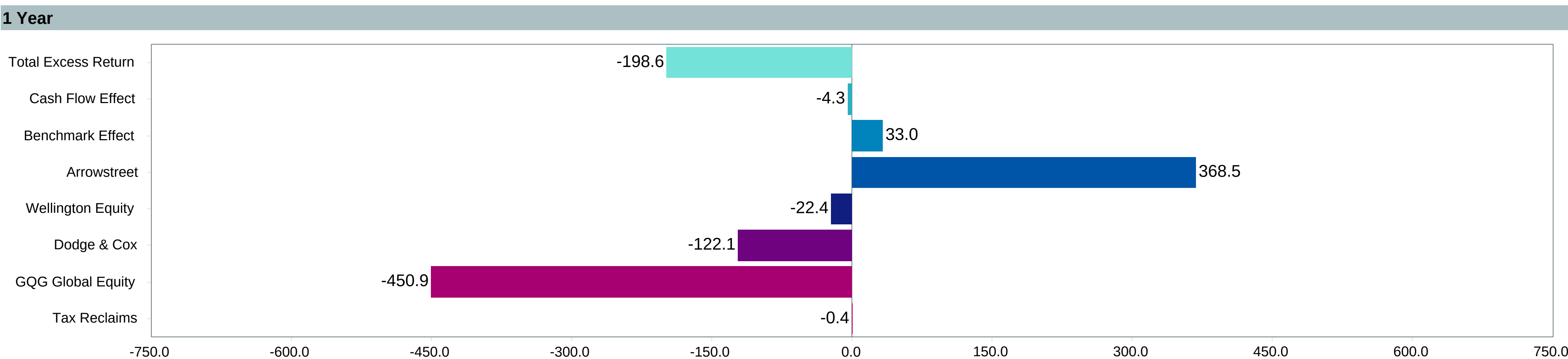
Standard Deviation
Rolling 5 Years



5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Global Equity	0.76	3.99	0.19	0.93	0.60	1.70	0.92	11.53	14.42	0.96
MSCI All Country World IMI*	0.00	0.00	-	1.00	0.52	0.00	1.00	10.57	15.17	1.00
90 Day U.S. Treasury Bill	-7.75	15.05	-0.52	0.05	-	3.43	0.01	3.52	0.55	0.23

Asset Class Attribution

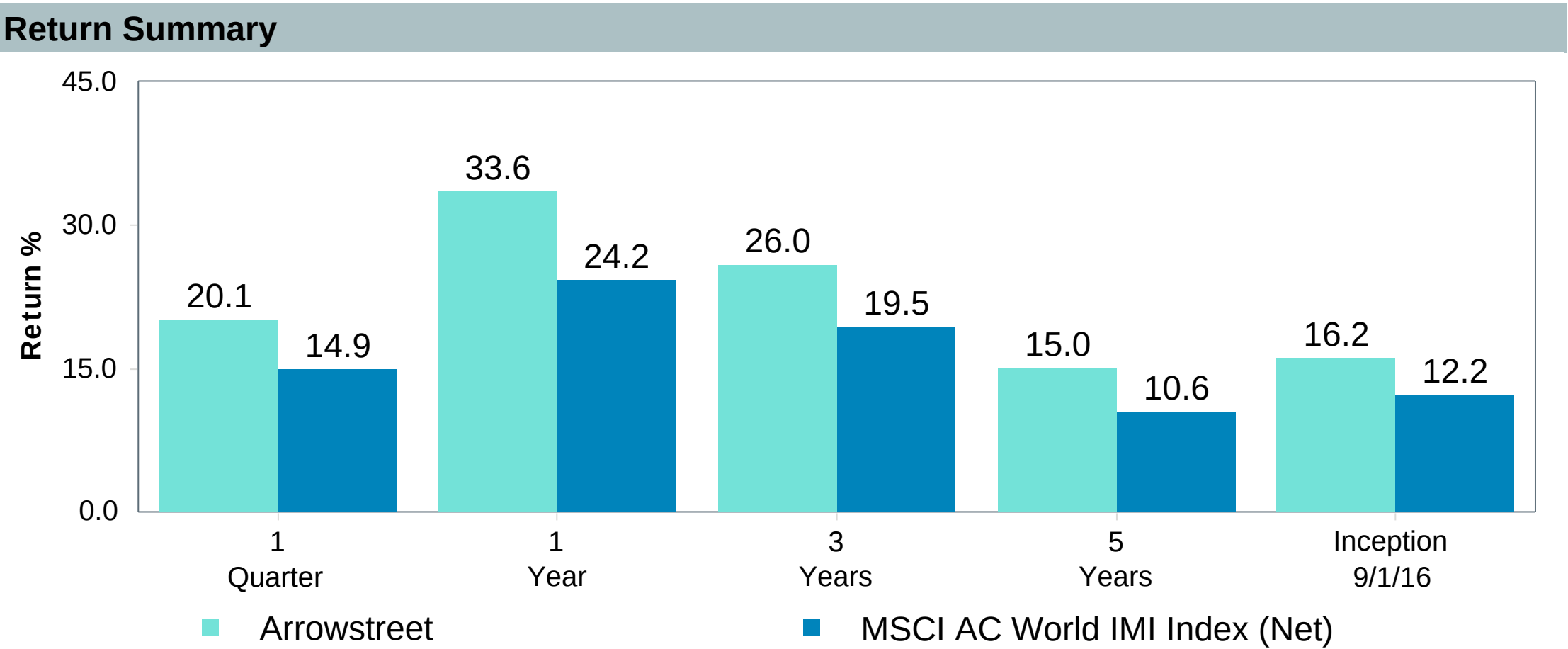
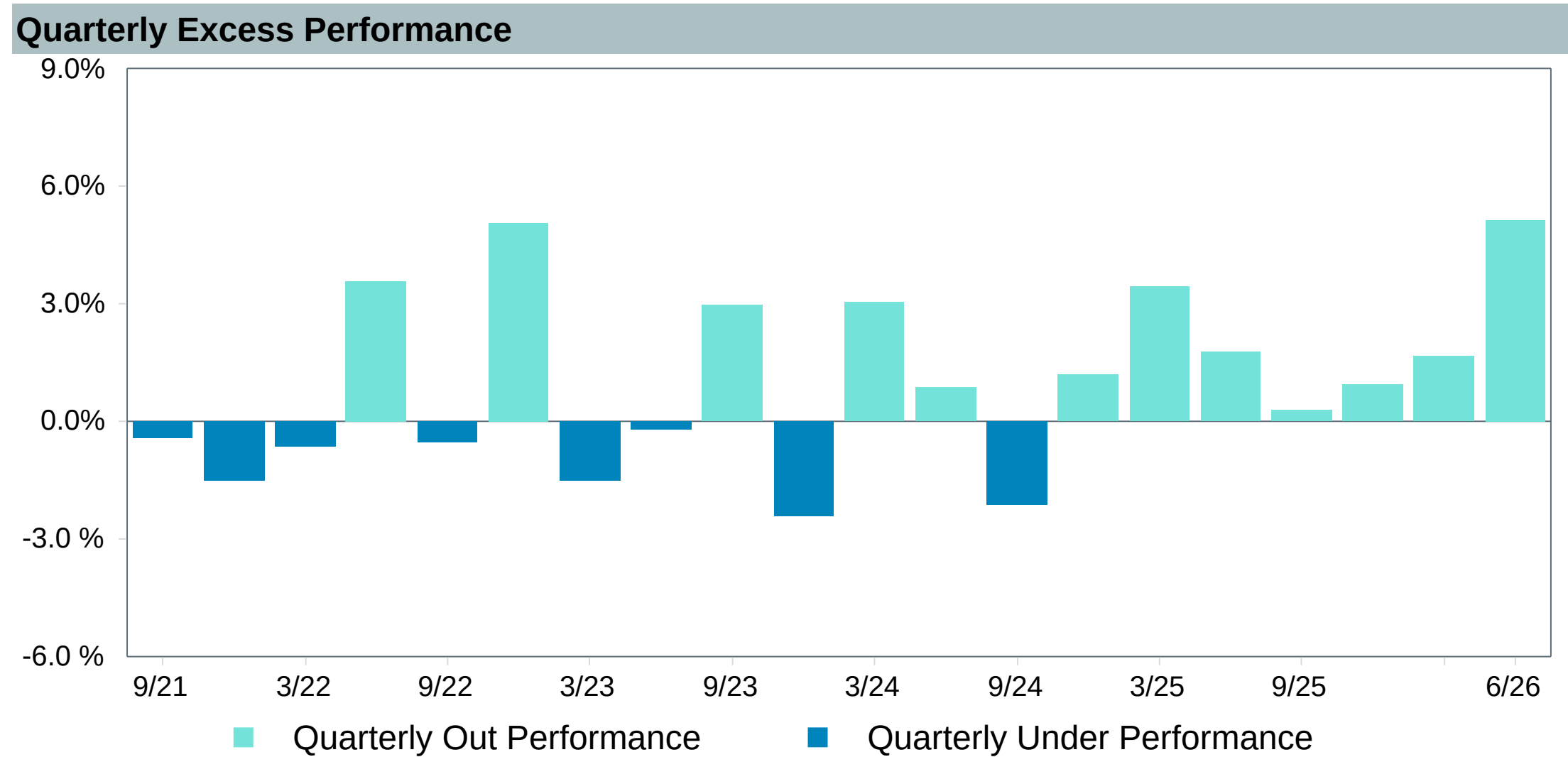
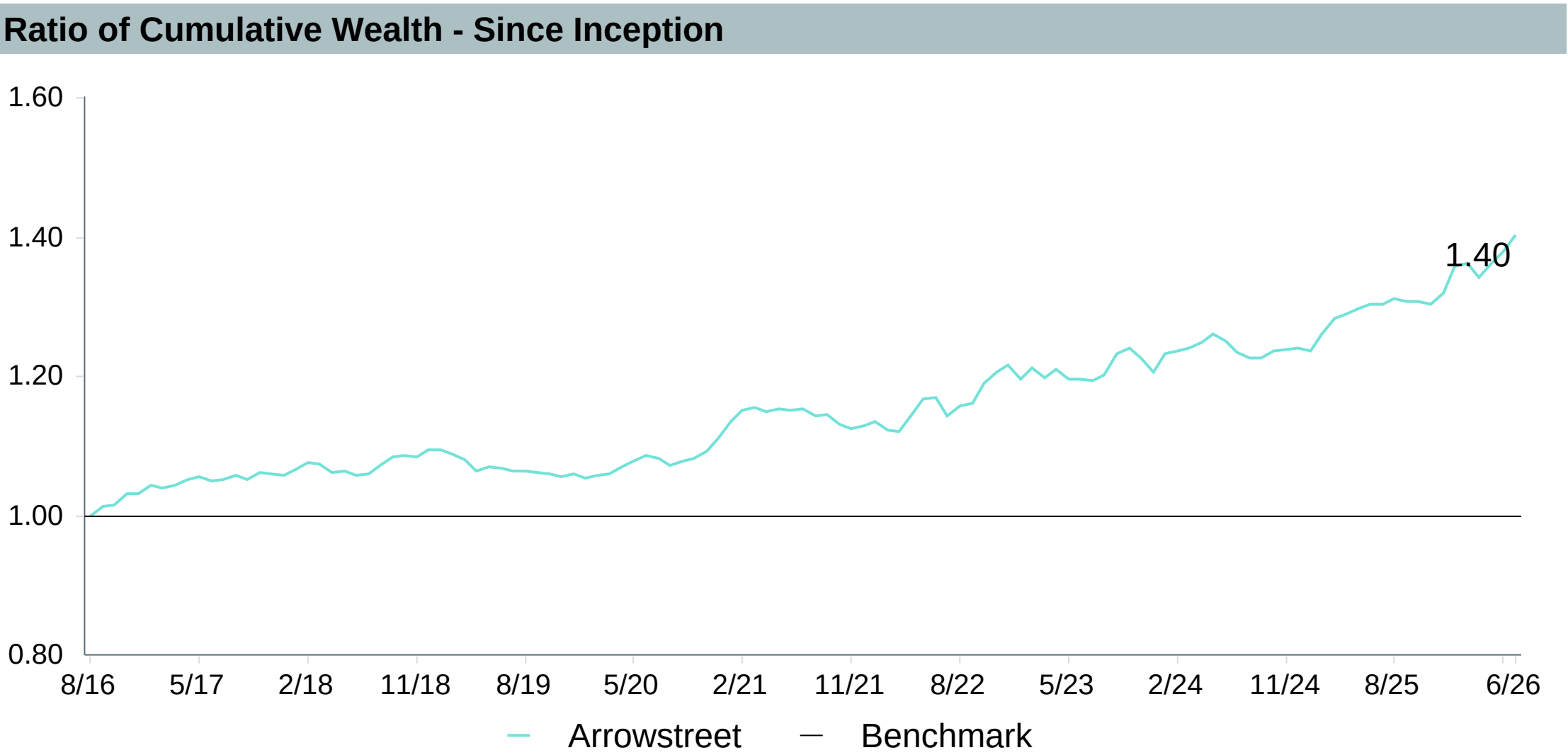
As of June 30, 2026



Manager Performance Summary Arrowstreet

As of June 30, 2026

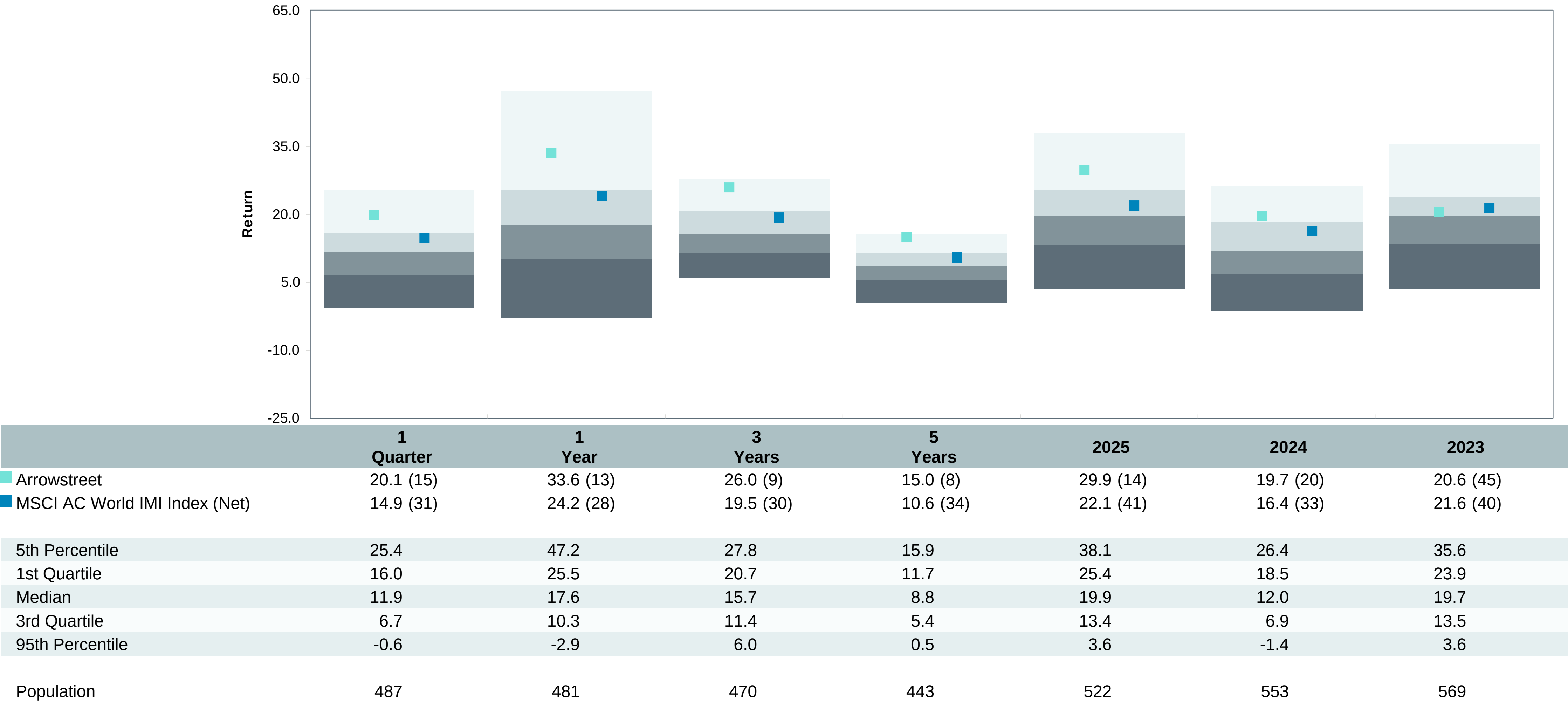
Account Information	
Account Name	Arrowstreet
Inception Date	09/01/2016
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



Arrowstreet

As of June 30, 2026

IM Global Equity (SA+CF)

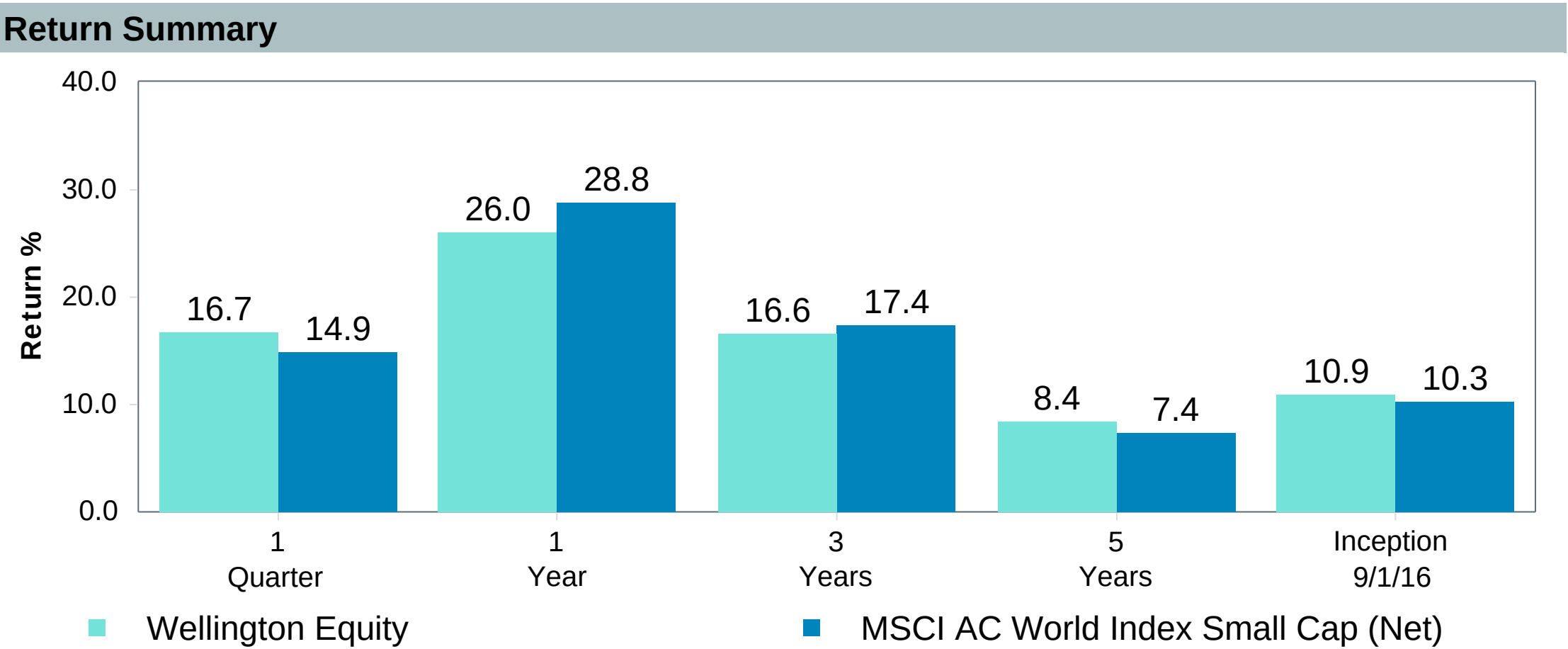
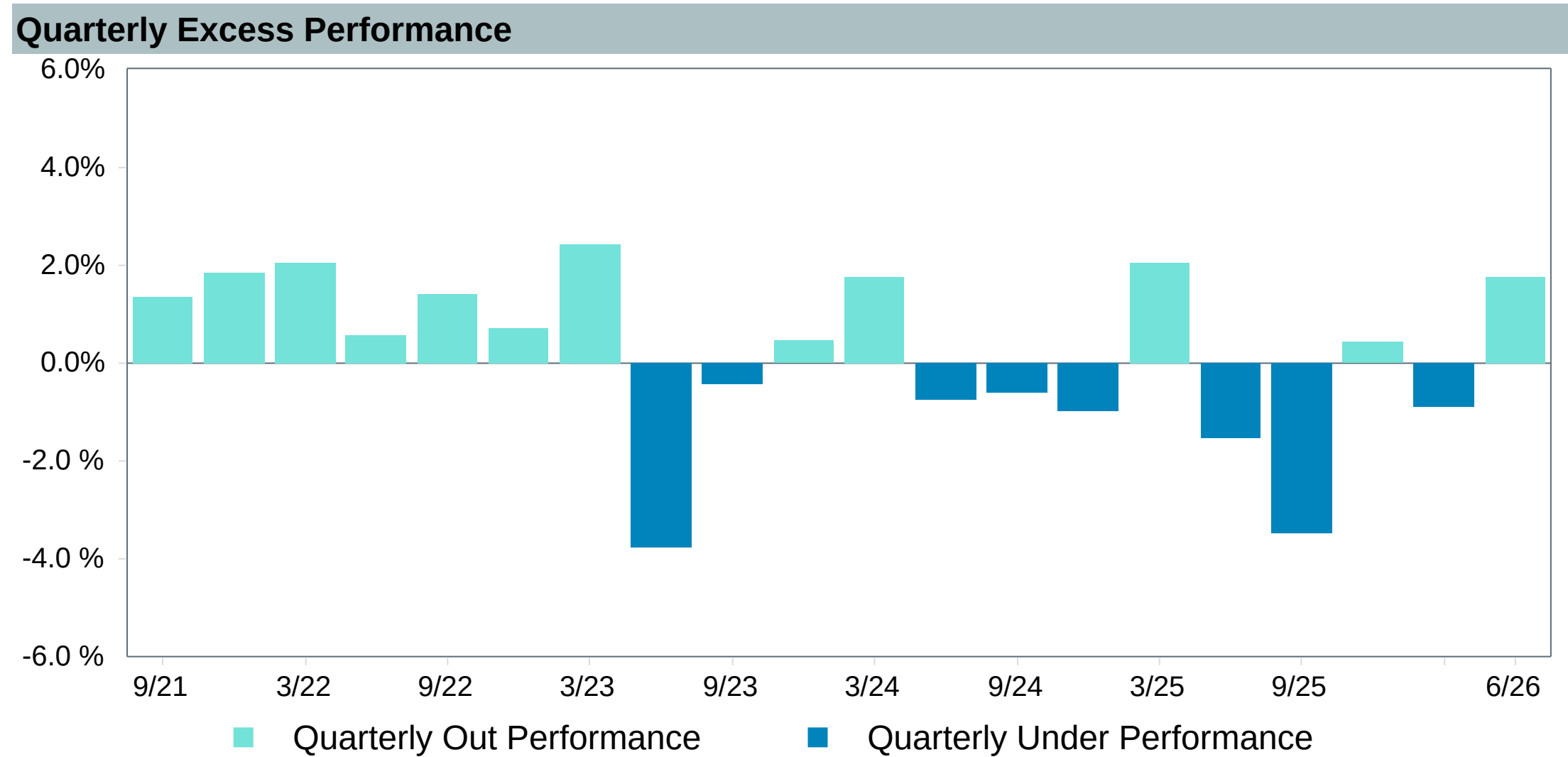
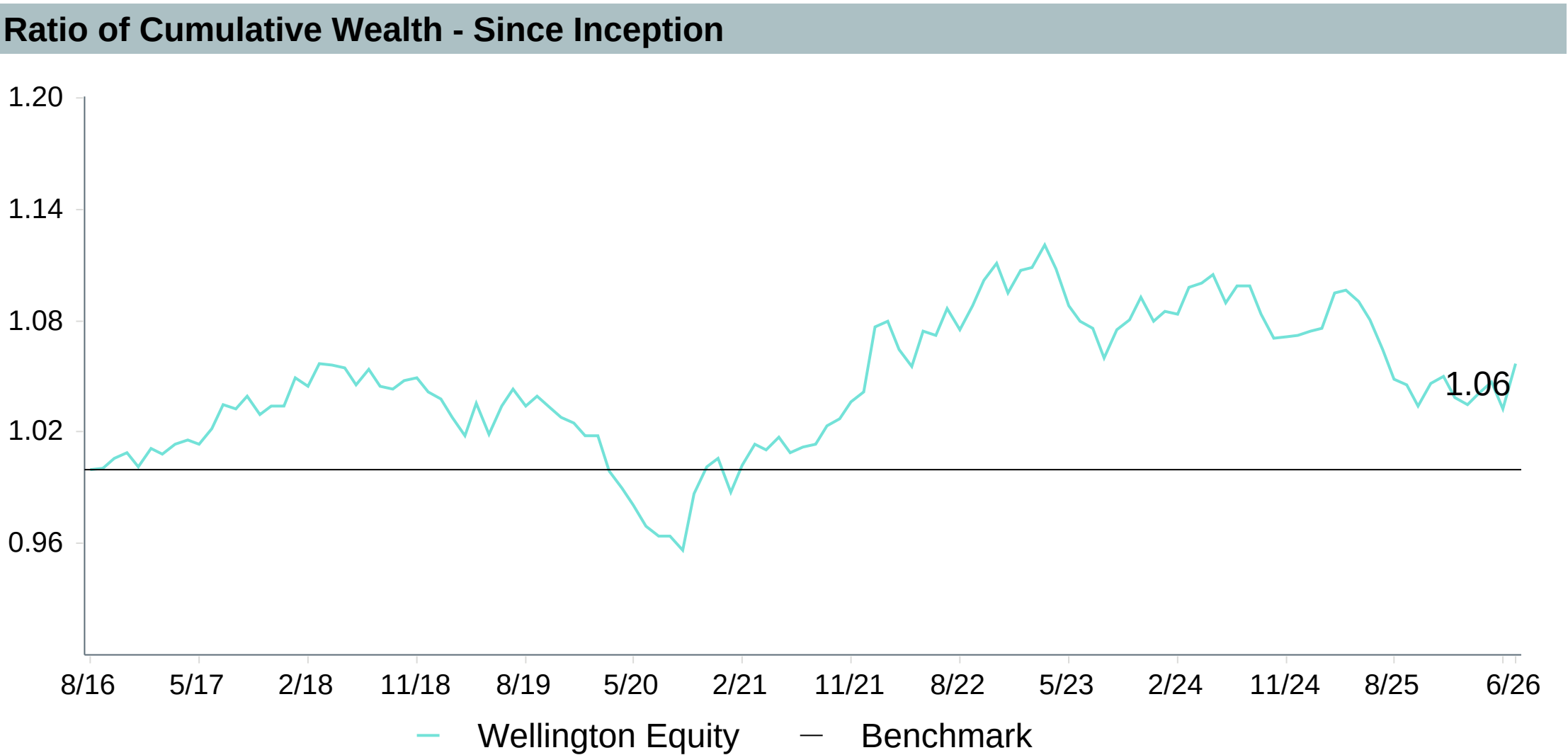


Parentheses contain percentile rankings.

Manager Performance Summary Wellington Equity

As of June 30, 2026

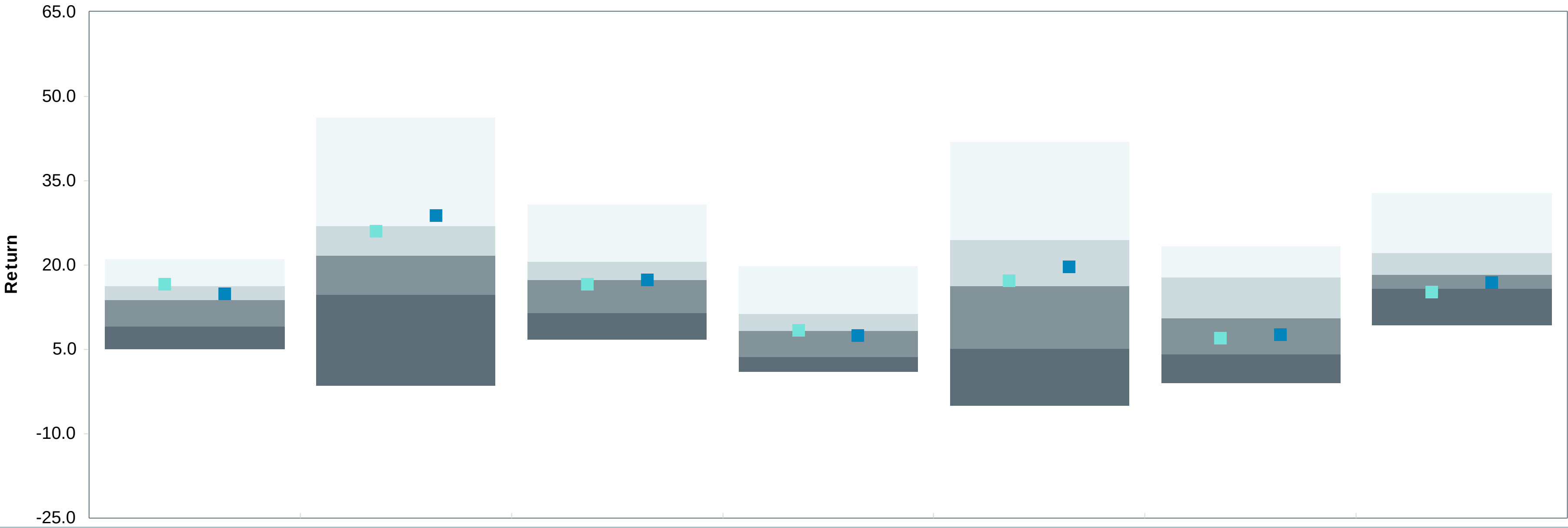
Account Information	
Account Name	Wellington Equity
Inception Date	09/01/2016
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index Small Cap (Net)
Peer Group	IM Global Small Cap Equity (SA+CF)



Wellington Equity

As of June 30, 2026

IM Global Small Cap Equity (SA+CF)



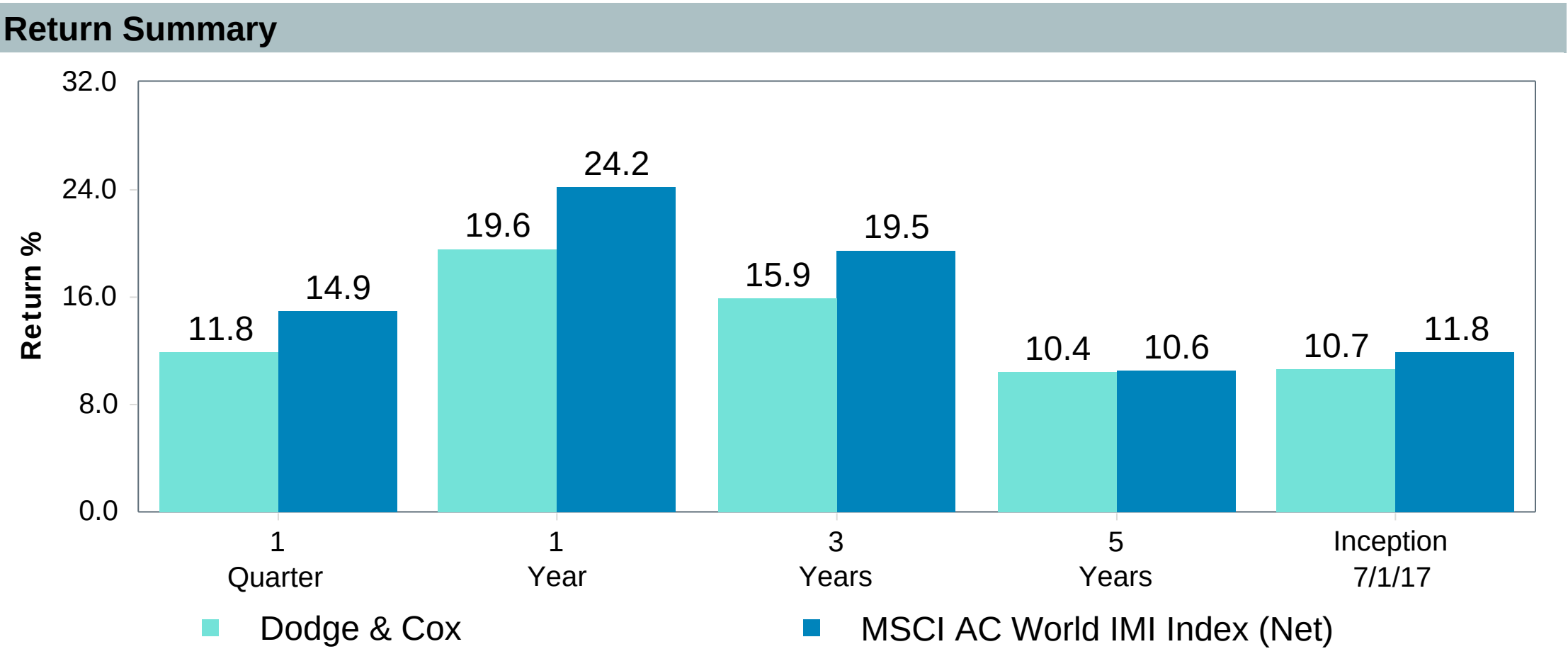
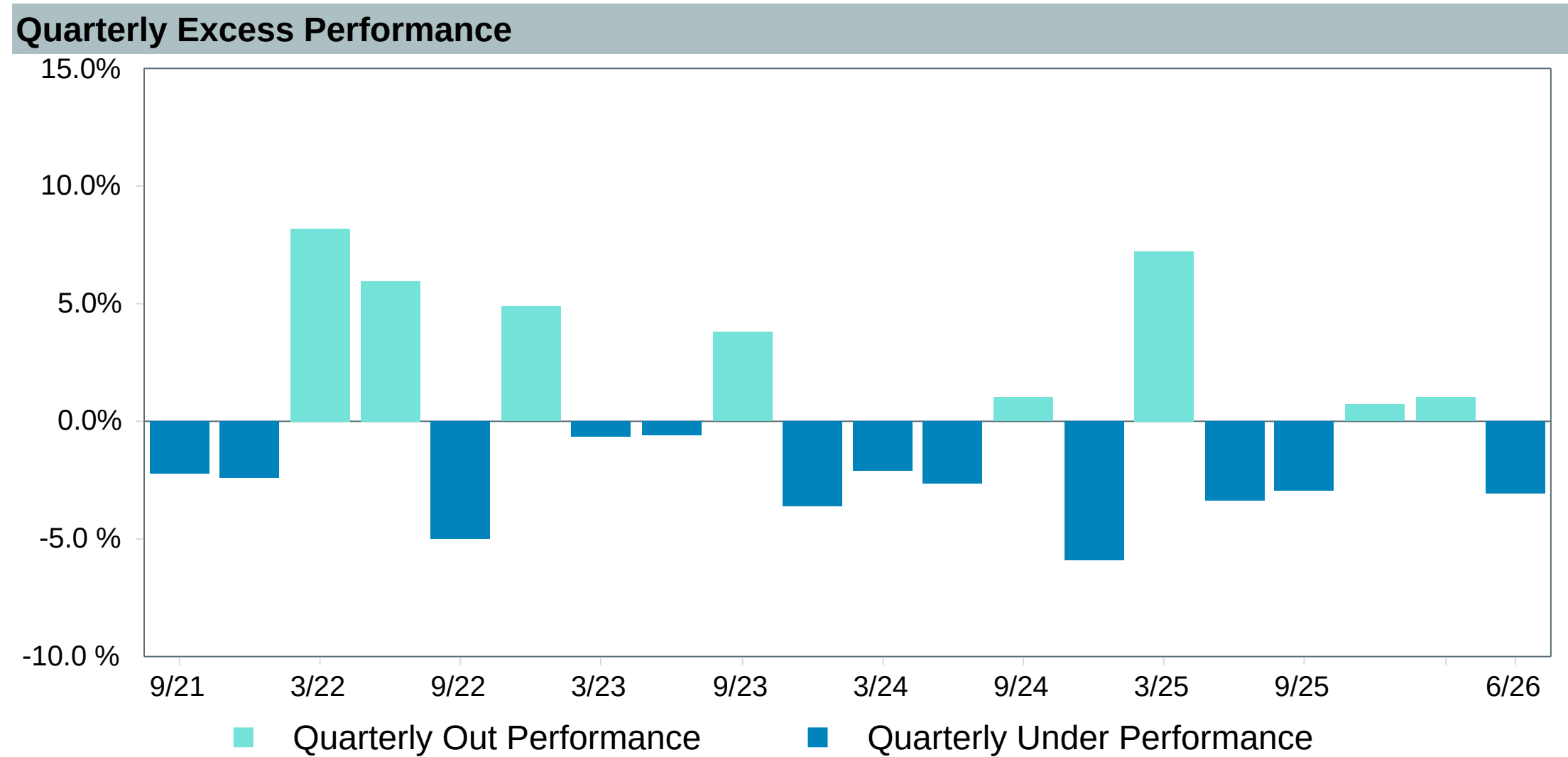
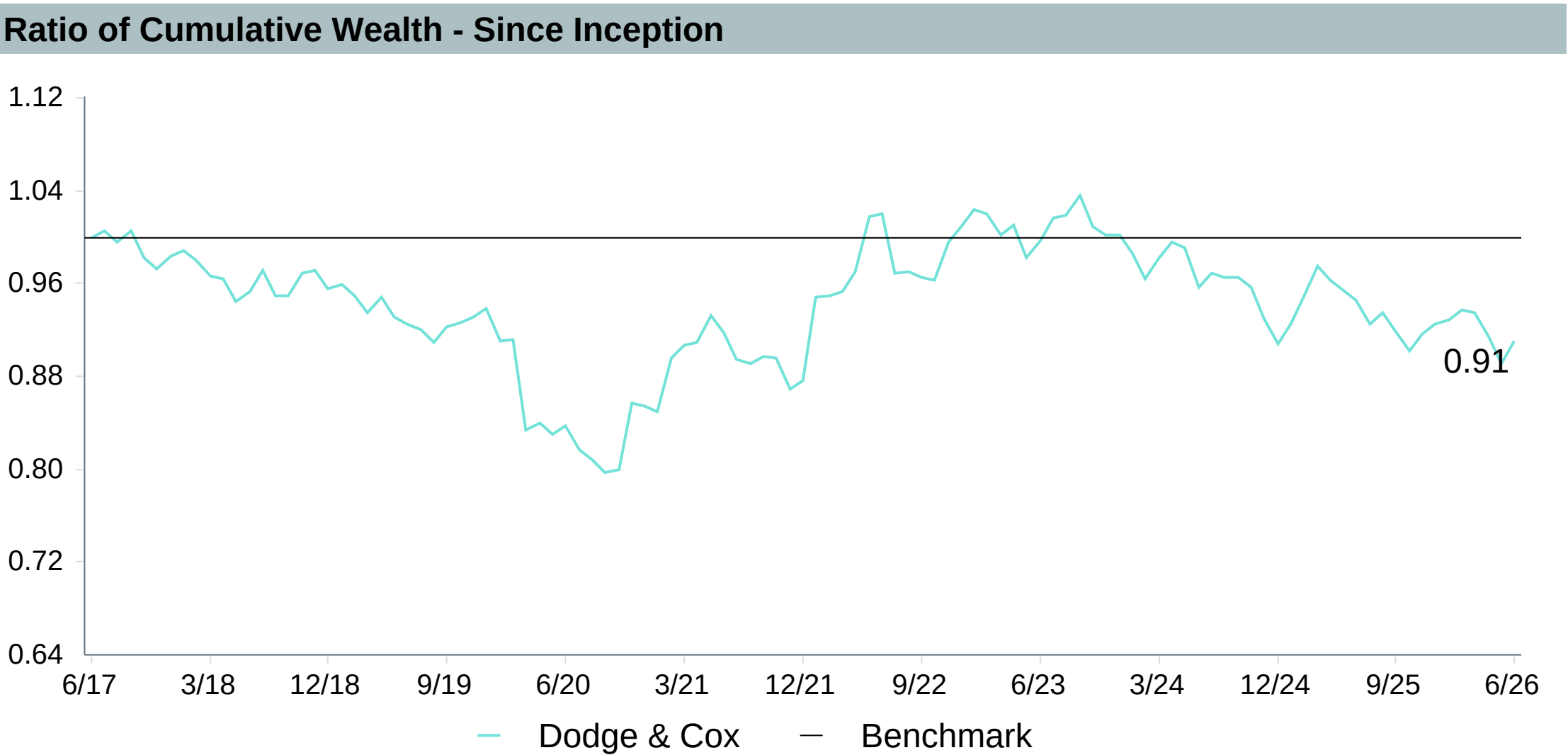
	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
Wellington Equity	16.7 (21)	26.0 (29)	16.6 (61)	8.4 (50)	17.2 (45)	7.0 (71)	15.2 (81)
MSCI AC World Index Small Cap (Net)	14.9 (42)	28.8 (18)	17.4 (49)	7.4 (54)	19.7 (42)	7.7 (69)	16.8 (55)
5th Percentile	21.0	46.2	30.9	19.9	41.9	23.5	32.9
1st Quartile	16.2	26.9	20.6	11.3	24.5	17.9	22.1
Median	13.8	21.8	17.3	8.3	16.3	10.6	18.3
3rd Quartile	9.1	14.8	11.5	3.6	5.2	4.1	15.8
95th Percentile	4.9	-1.4	6.7	1.0	-5.0	-1.1	9.3
Population	24	24	22	20	28	28	30

Parentheses contain percentile rankings.

Manager Performance Summary Dodge & Cox

As of June 30, 2026

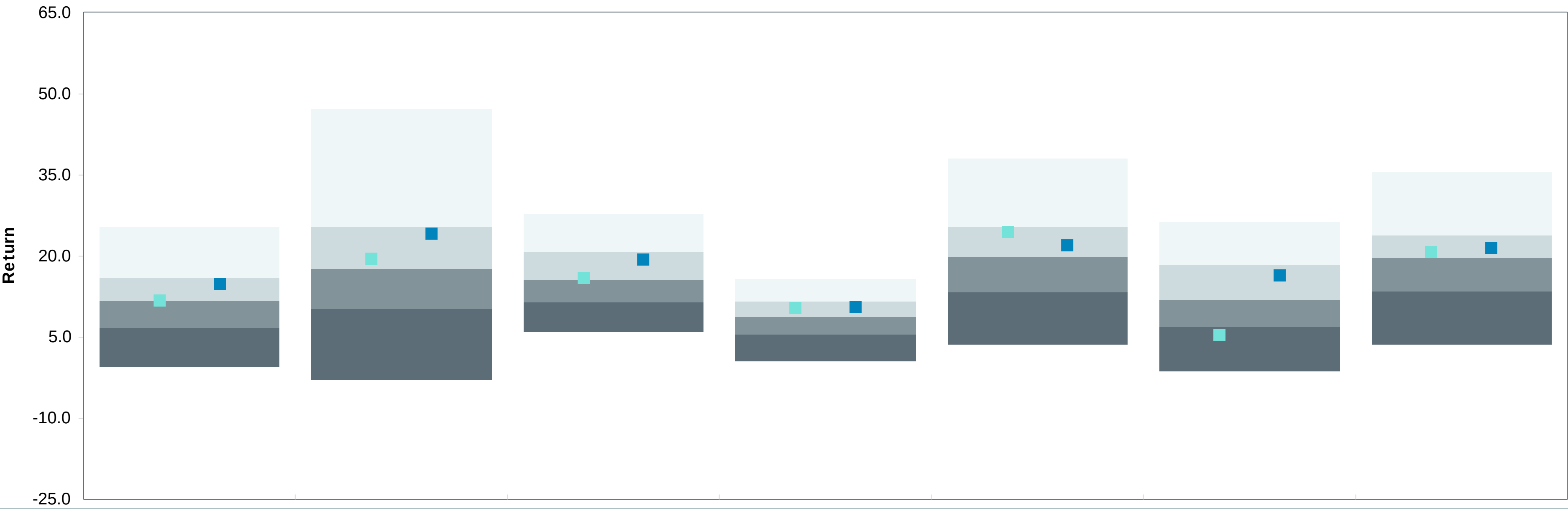
Account Information	
Account Name	Dodge & Cox
Inception Date	07/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



Dodge & Cox

As of June 30, 2026

IM Global Equity (SA+CF)



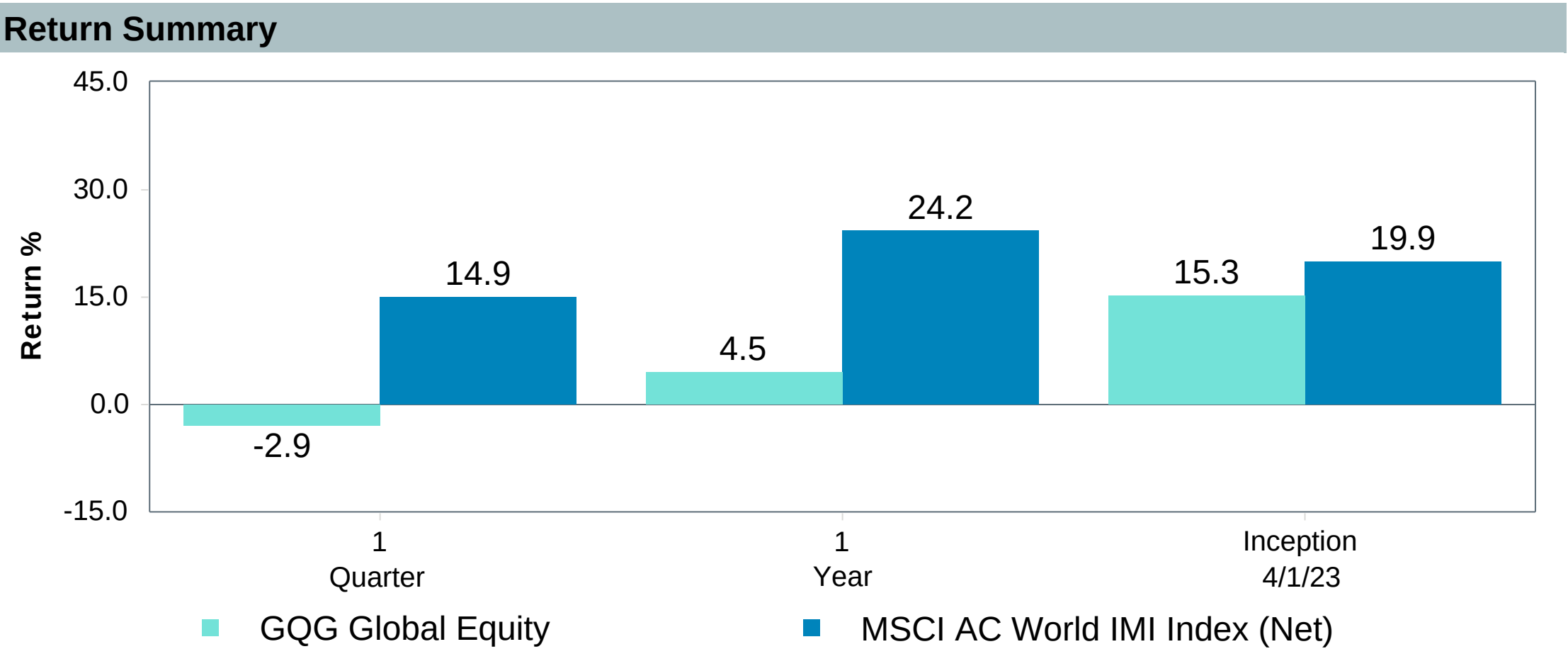
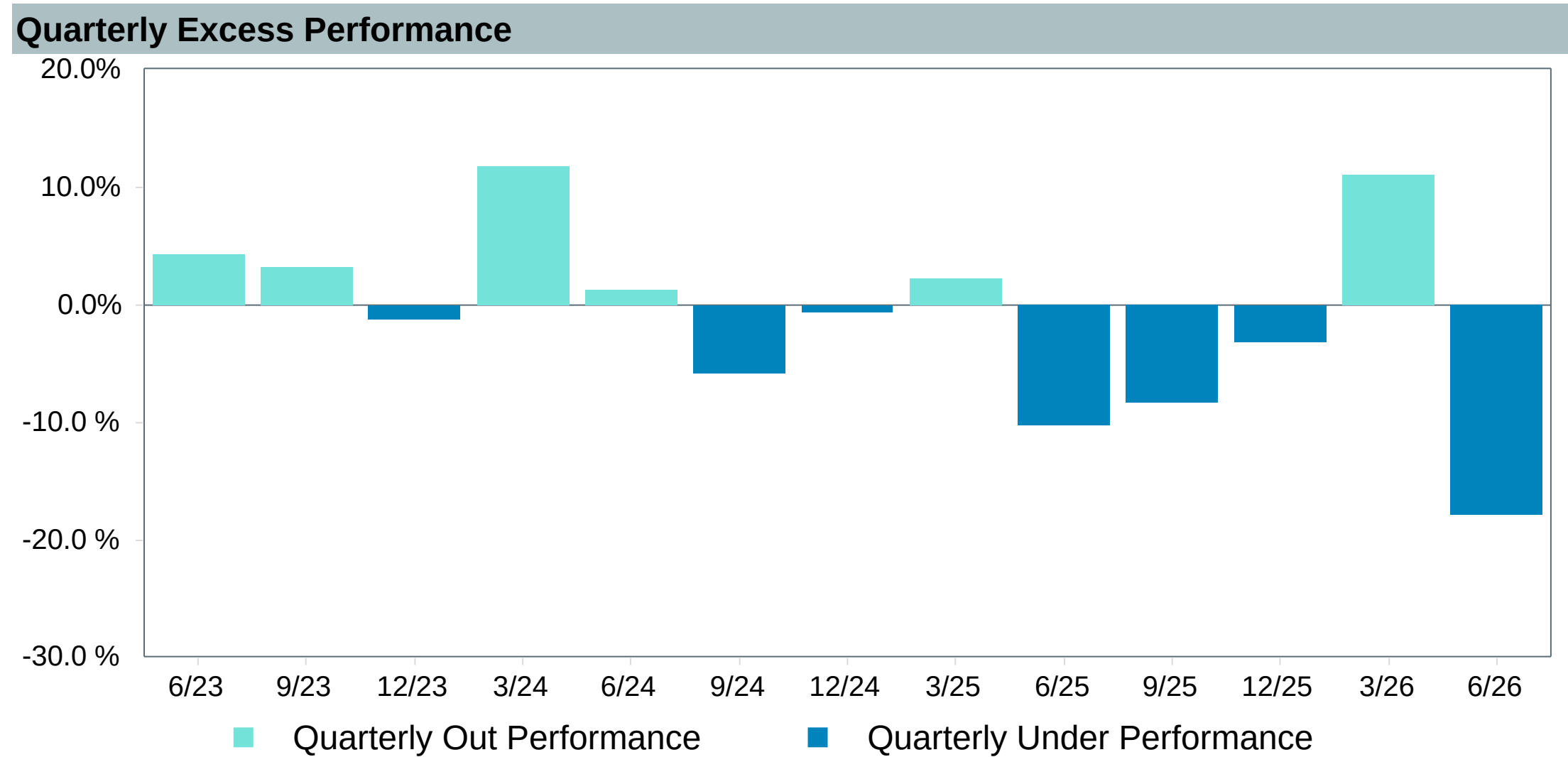
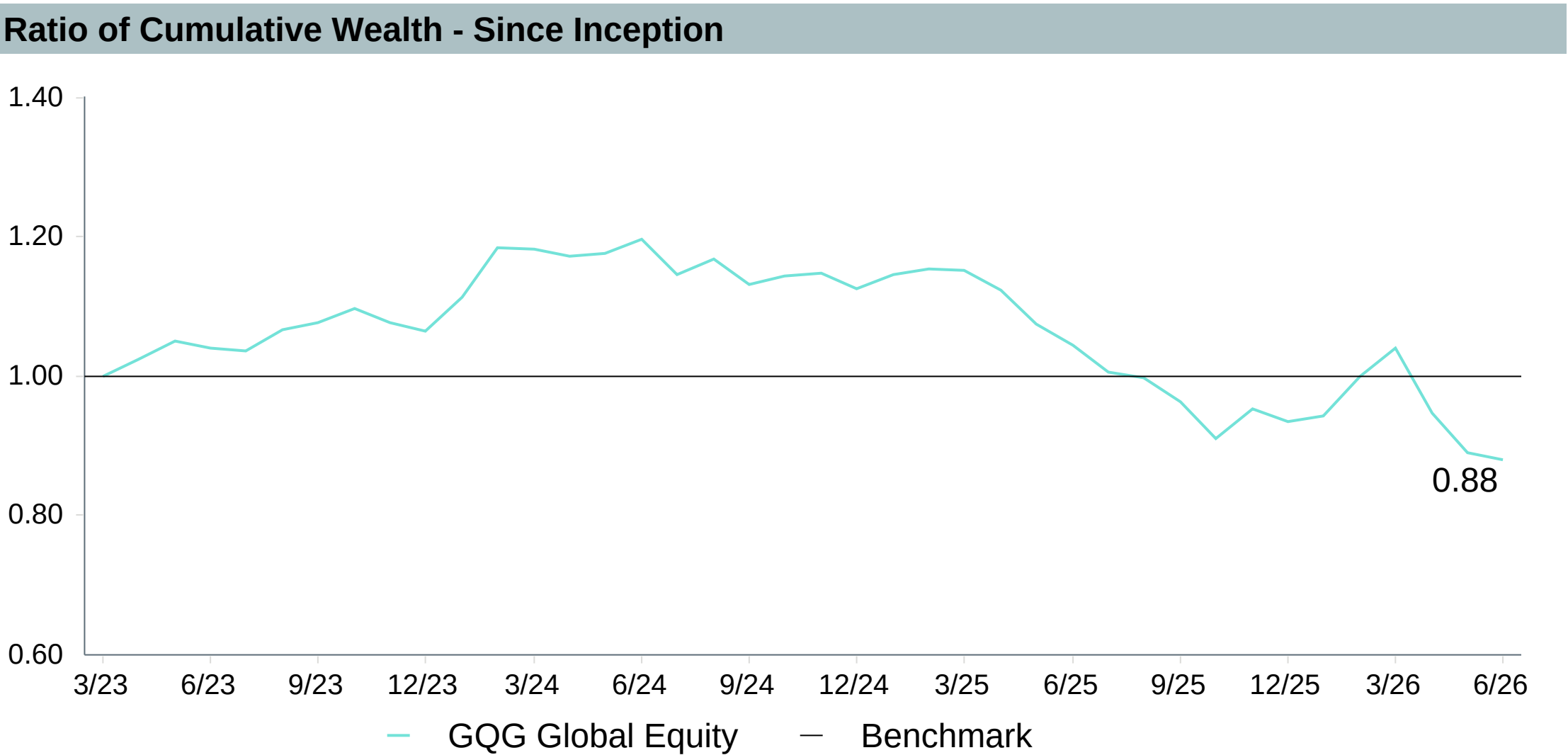
	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
Dodge & Cox	11.8 (51)	19.6 (43)	15.9 (49)	10.4 (35)	24.4 (30)	5.5 (81)	20.7 (45)
MSCI AC World IMI Index (Net)	14.9 (31)	24.2 (28)	19.5 (30)	10.6 (34)	22.1 (41)	16.4 (33)	21.6 (40)
5th Percentile	25.4	47.2	27.8	15.9	38.1	26.4	35.6
1st Quartile	16.0	25.5	20.7	11.7	25.4	18.5	23.9
Median	11.9	17.6	15.7	8.8	19.9	12.0	19.7
3rd Quartile	6.7	10.3	11.4	5.4	13.4	6.9	13.5
95th Percentile	-0.6	-2.9	6.0	0.5	3.6	-1.4	3.6
Population	487	481	470	443	522	553	569

Parentheses contain percentile rankings.

Manager Performance Summary GQG Global Equity

As of June 30, 2026

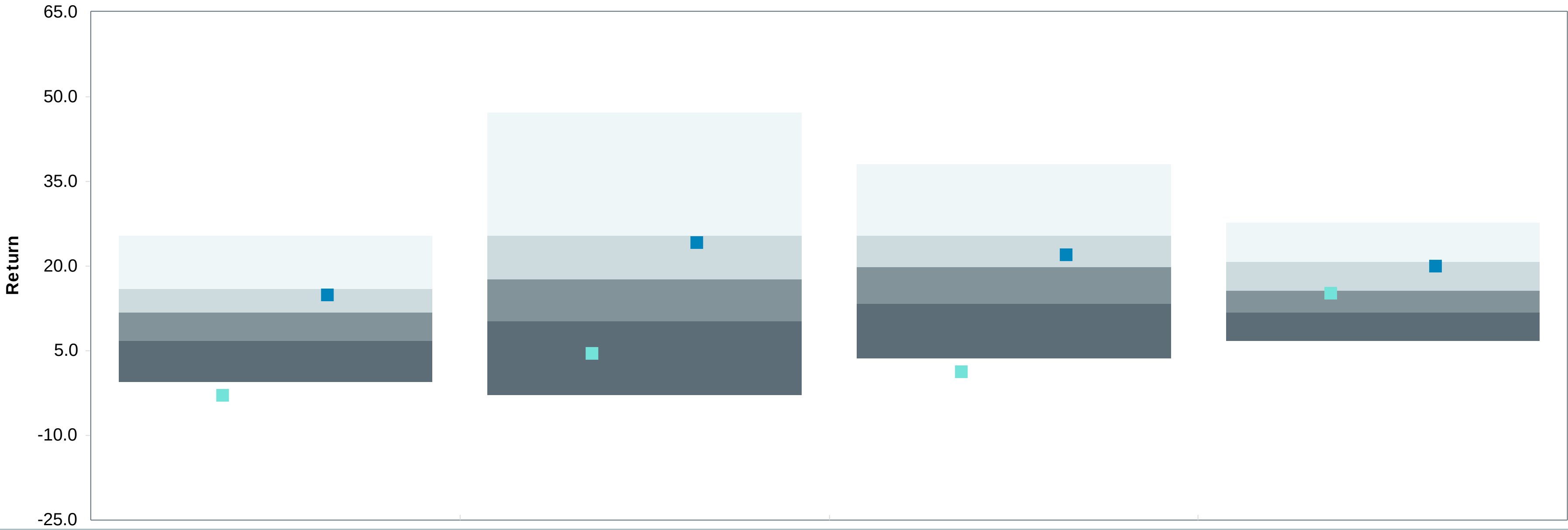
Account Information	
Account Name	GQG Global Equity
Inception Date	03/01/2023
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index (Net)
Peer Group	



GQG Global Equity

As of June 30, 2026

IM Global Equity (SA+CF)



	1 Quarter	1 Year	2025	Since Inception
GQG Global Equity	-2.9 (98)	4.5 (86)	1.3 (97)	15.3 (53)
MSCI AC World IMI Index (Net)	14.9 (31)	24.2 (28)	22.1 (41)	19.9 (30)
5th Percentile	25.4	47.2	38.1	27.7
1st Quartile	16.0	25.5	25.4	20.7
Median	11.9	17.6	19.9	15.7
3rd Quartile	6.7	10.3	13.4	11.8
95th Percentile	-0.6	-2.9	3.6	6.7
Population	487	481	522	469

Parentheses contain percentile rankings.



Total Fixed Income

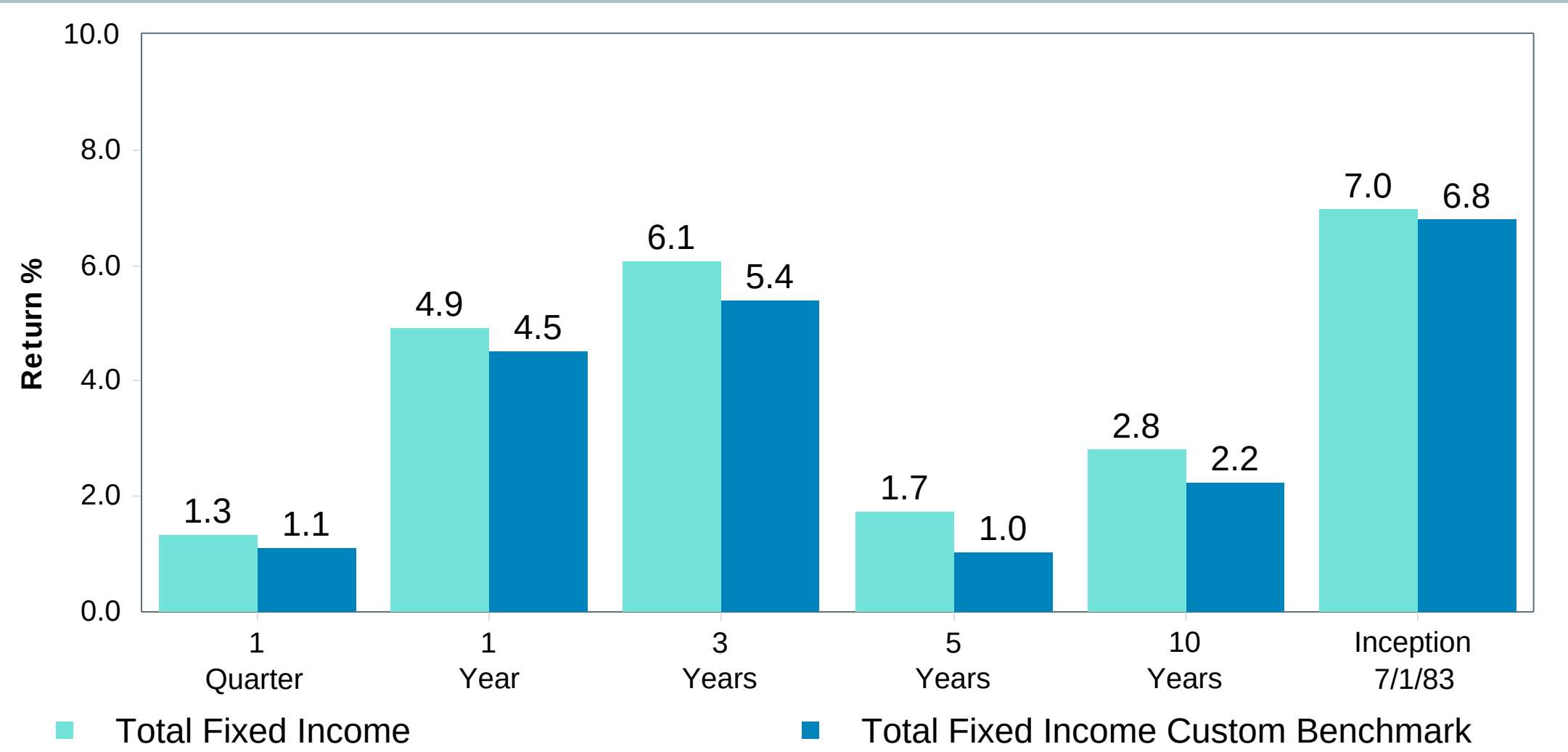
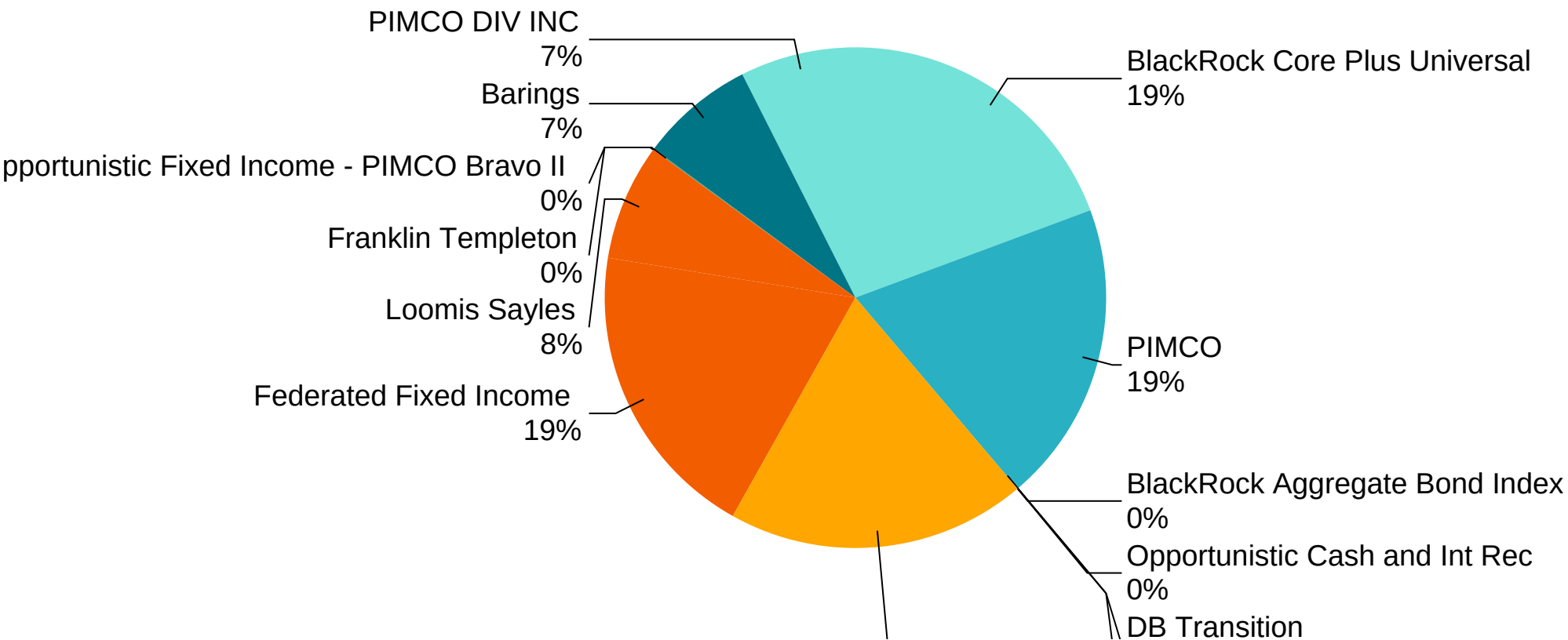
Composite Portfolio Overview Total Fixed Income

As of June 30, 2026

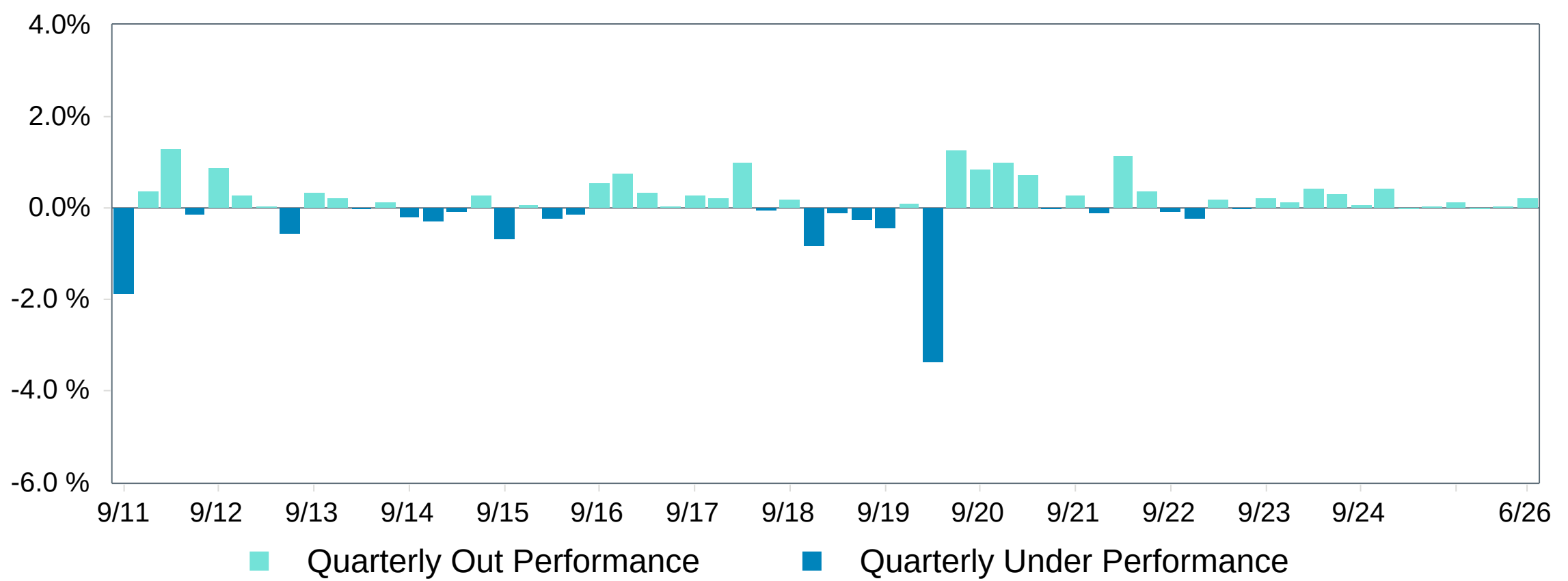
Current Allocation

June 30, 2026 : \$7,715,364,785

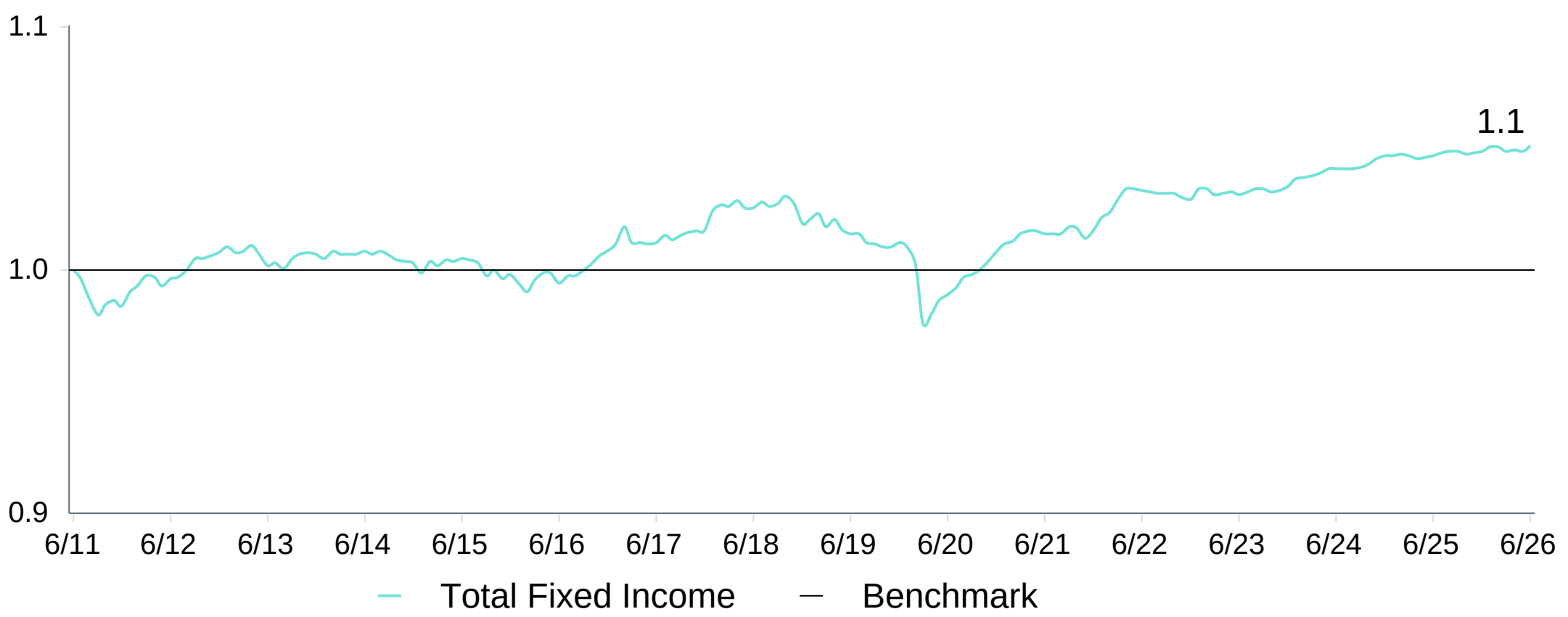
Return Summary



Quarterly Excess Performance

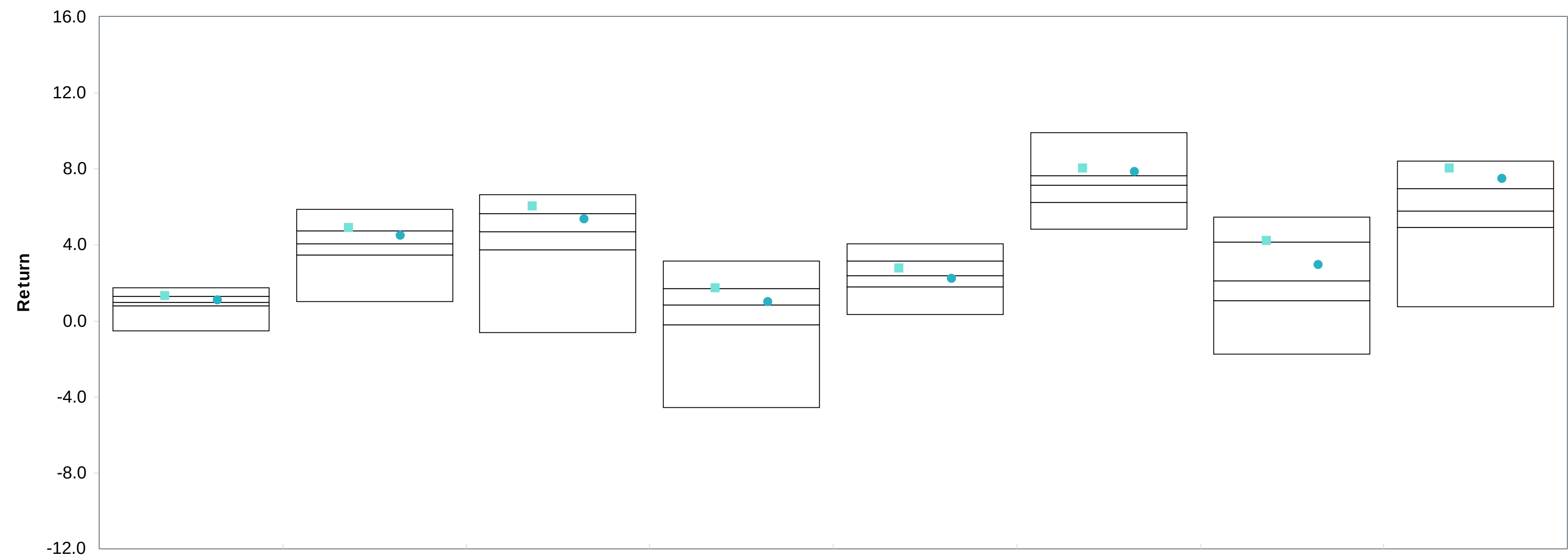


Ratio of Cumulative Wealth - 15 Years



Total Fixed Income

As of June 30, 2026



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Total Fixed Income	1.3 (23)	4.9 (18)	6.1 (22)	1.7 (22)	2.8 (38)	8.0 (16)	4.2 (22)	8.1 (9)
Total Fixed Income Custom Benchmark	1.1 (47)	4.5 (31)	5.4 (27)	1.0 (40)	2.2 (56)	7.9 (19)	3.0 (36)	7.5 (16)
5th Percentile	1.8	5.9	6.6	3.2	4.1	9.9	5.5	8.4
1st Quartile	1.3	4.7	5.7	1.7	3.1	7.7	4.1	7.0
Median	1.0	4.1	4.7	0.8	2.4	7.2	2.1	5.8
3rd Quartile	0.8	3.5	3.7	-0.2	1.8	6.3	1.1	4.9
95th Percentile	-0.5	1.0	-0.6	-4.6	0.4	4.9	-1.7	0.8
Population	47	47	46	45	36	54	53	53

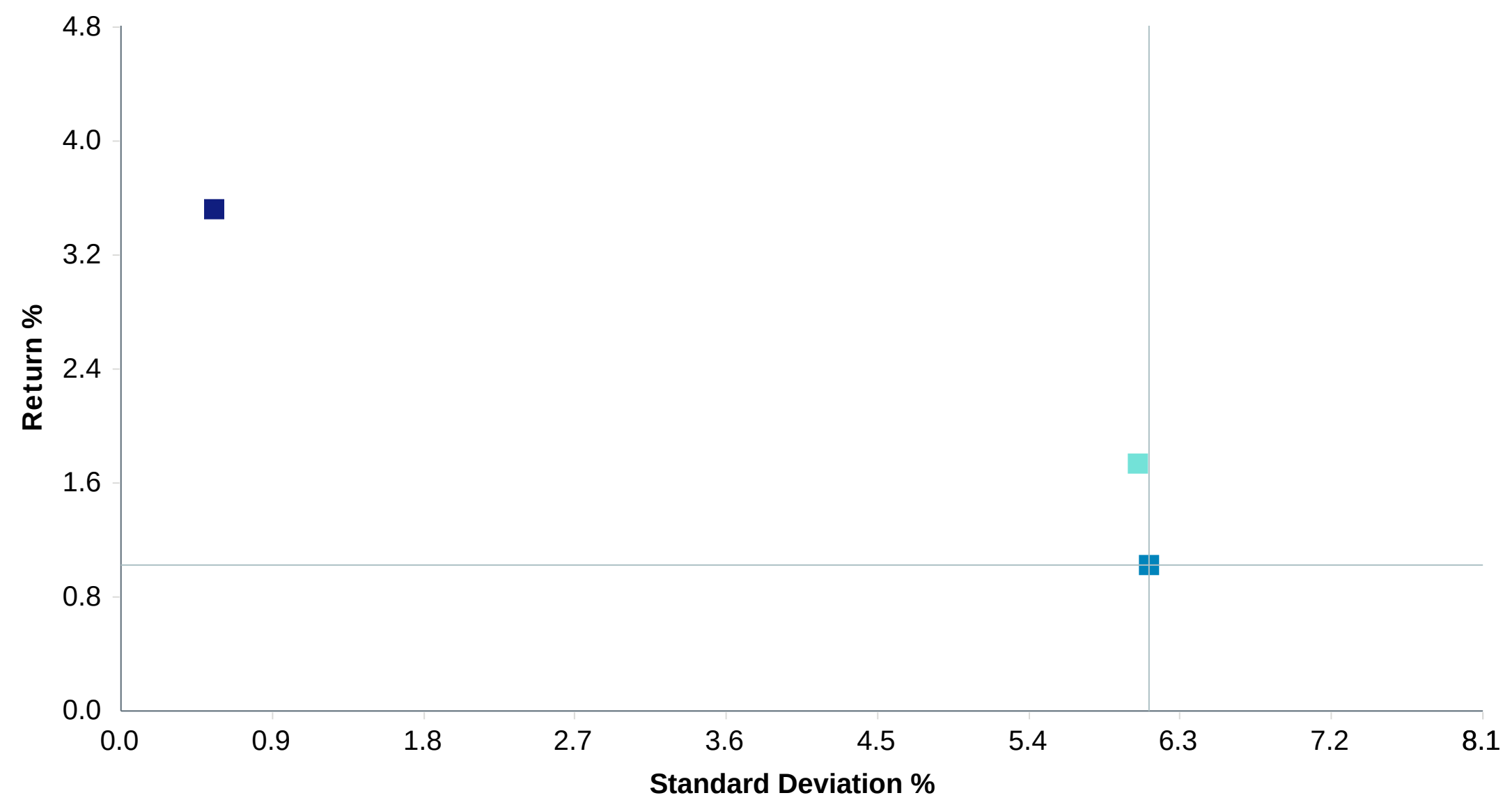
Parentheses contain percentile rankings.



Risk Profile Total Fixed Income

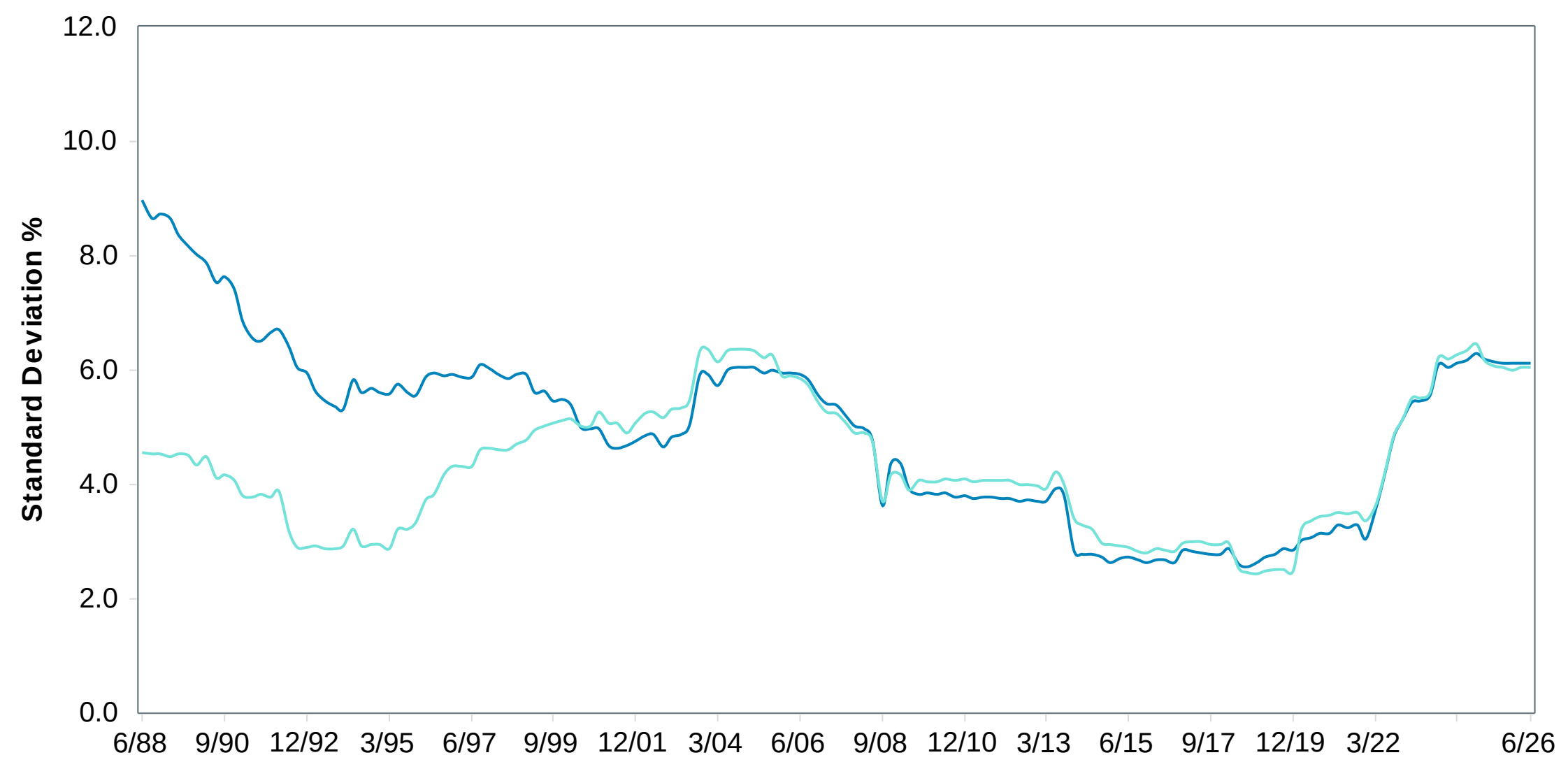
As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



- Total Fixed Income
- Total Fixed Income Custom Benchmark
- 90 Day U.S. Treasury Bill

Standard Deviation
Rolling 5 Years

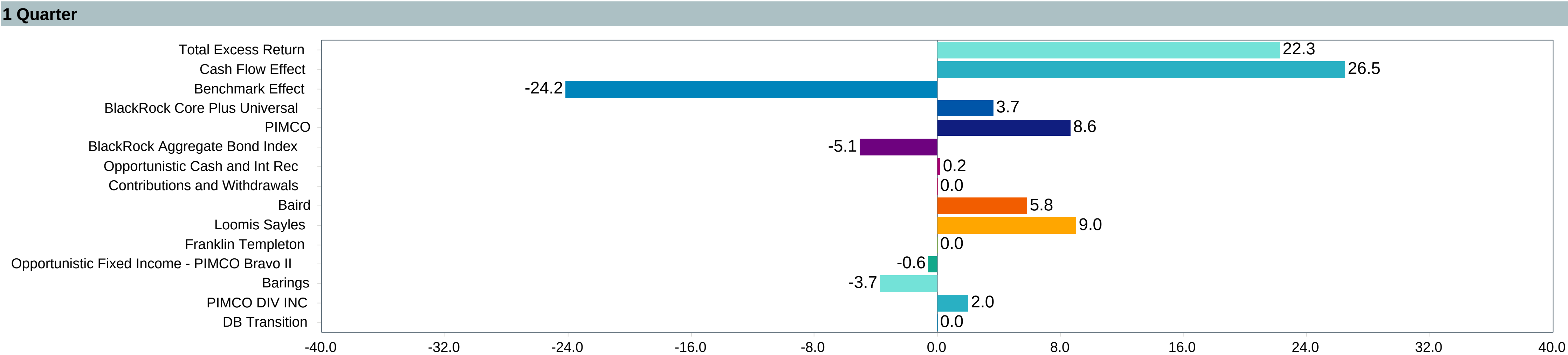
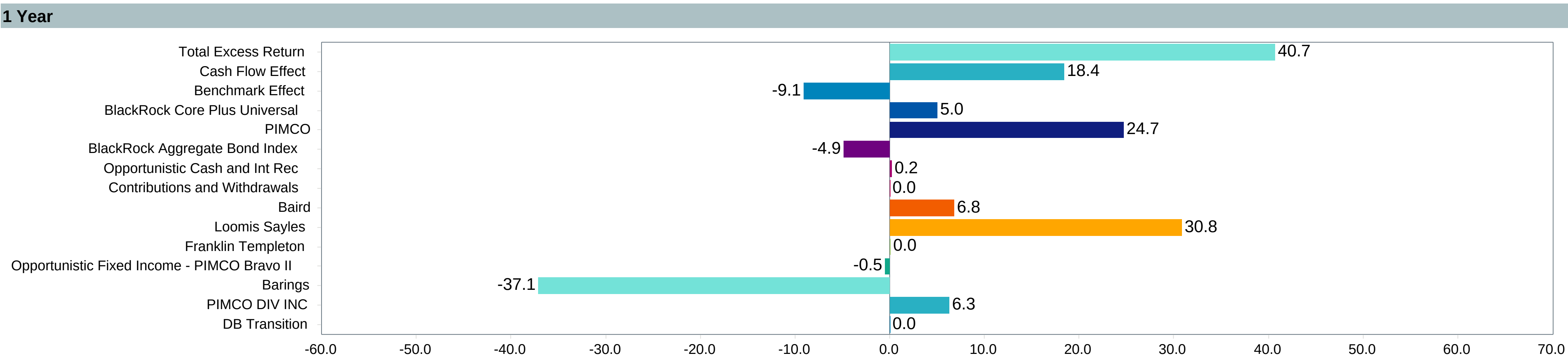


- Total Fixed Income
- Total Fixed Income Custom Benchmark

5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Fixed Income	0.70	0.58	1.22	0.99	-0.26	0.72	0.98	1.74	6.05	1.00
Total Fixed Income Custom Benchmark	0.00	0.00	-	1.00	-0.38	0.00	1.00	1.02	6.11	1.00
90 Day U.S. Treasury Bill	2.27	5.96	0.38	0.11	-	3.49	0.03	3.52	0.55	0.32

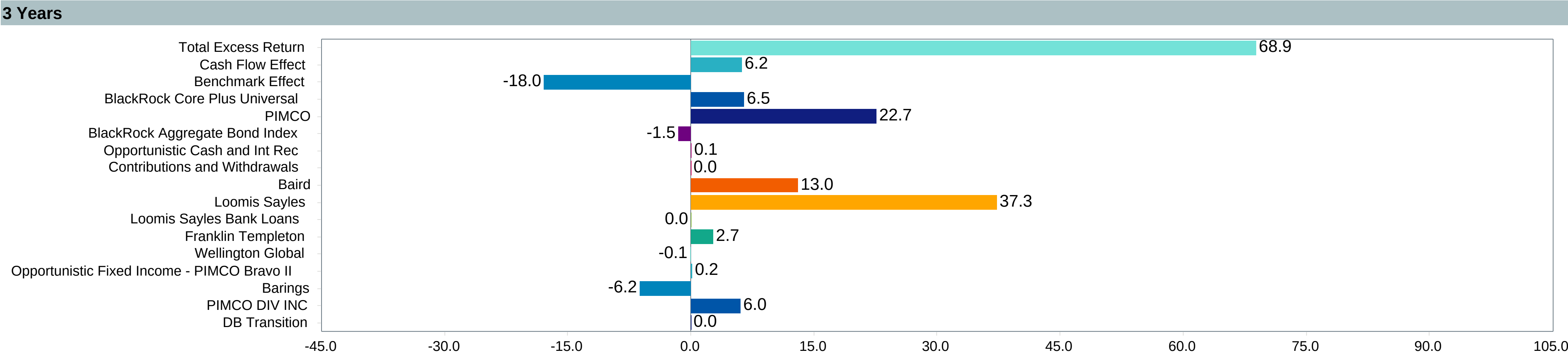
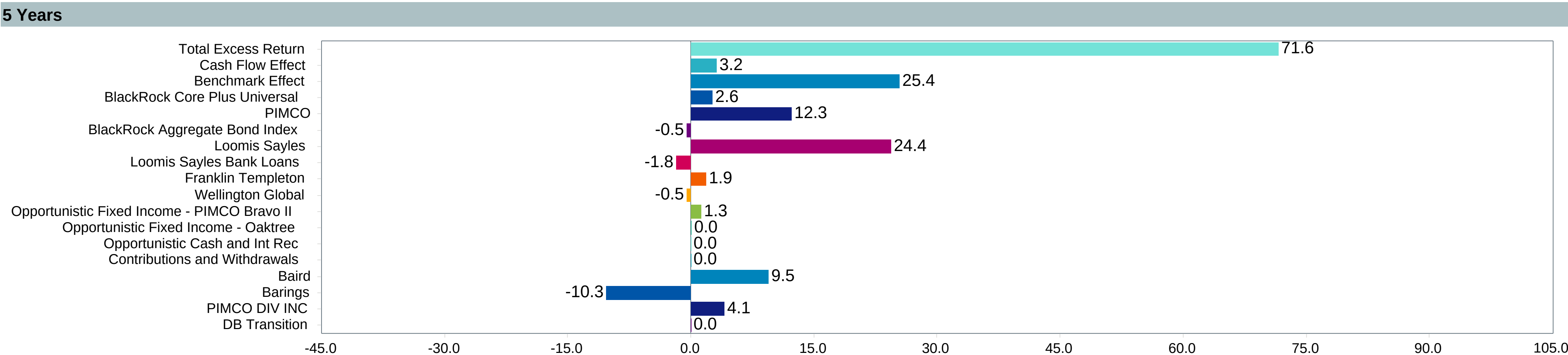
Asset Class Attribution

As of June 30, 2026



Asset Class Attribution

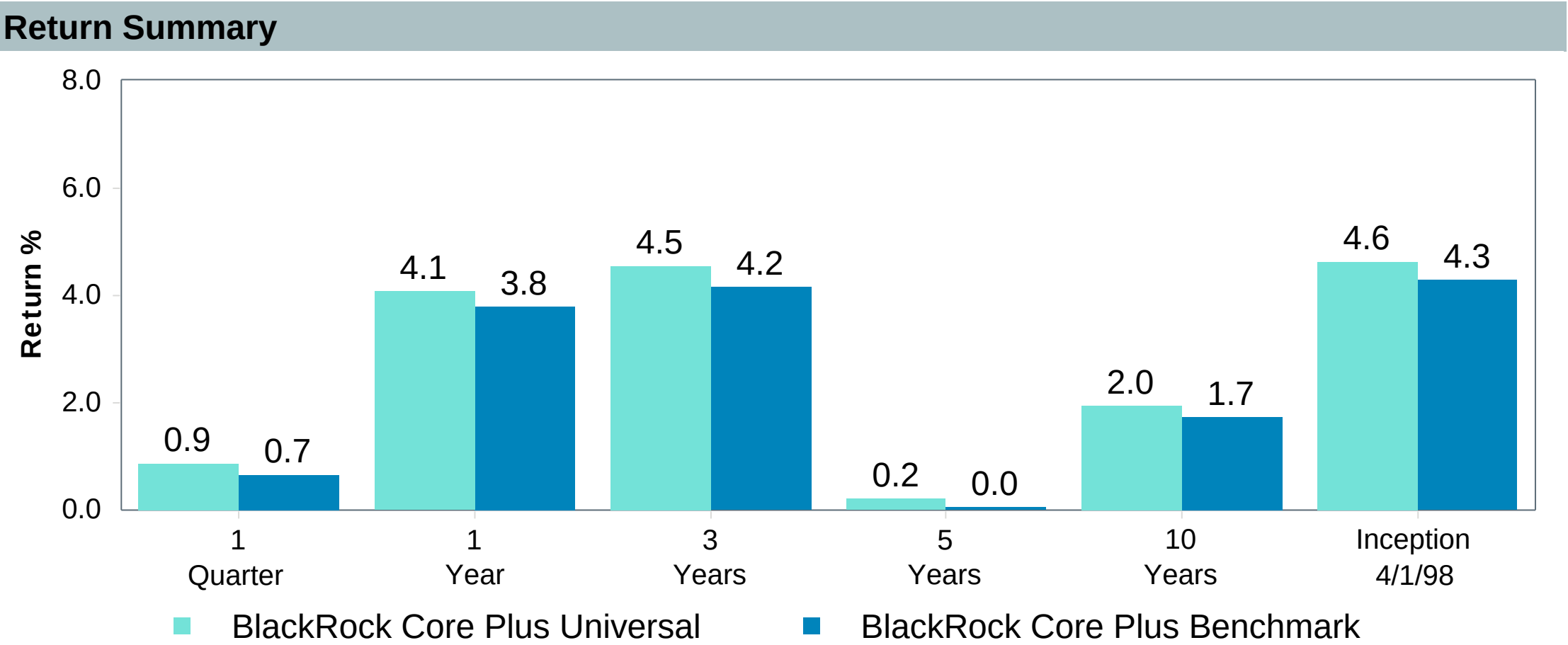
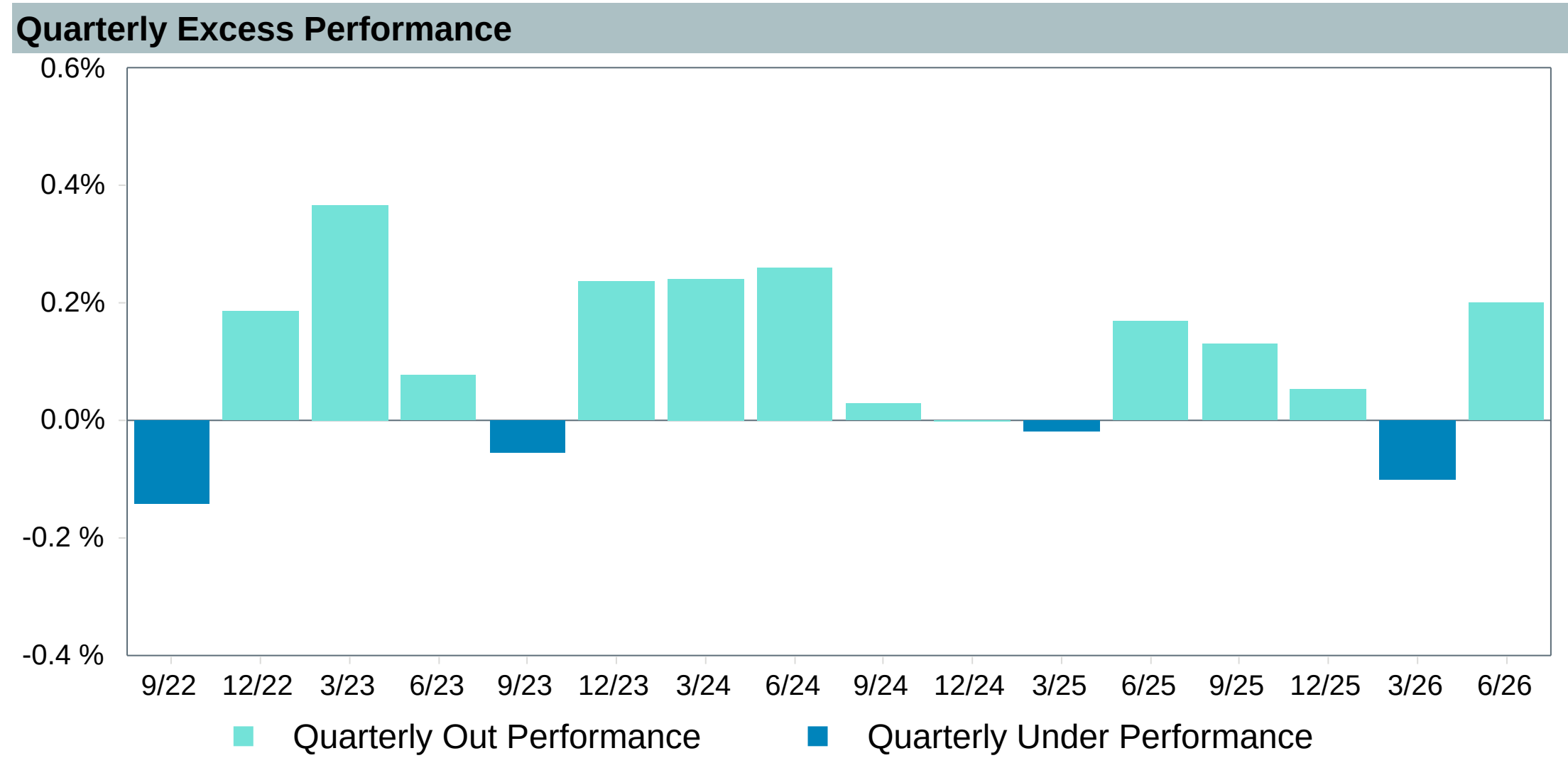
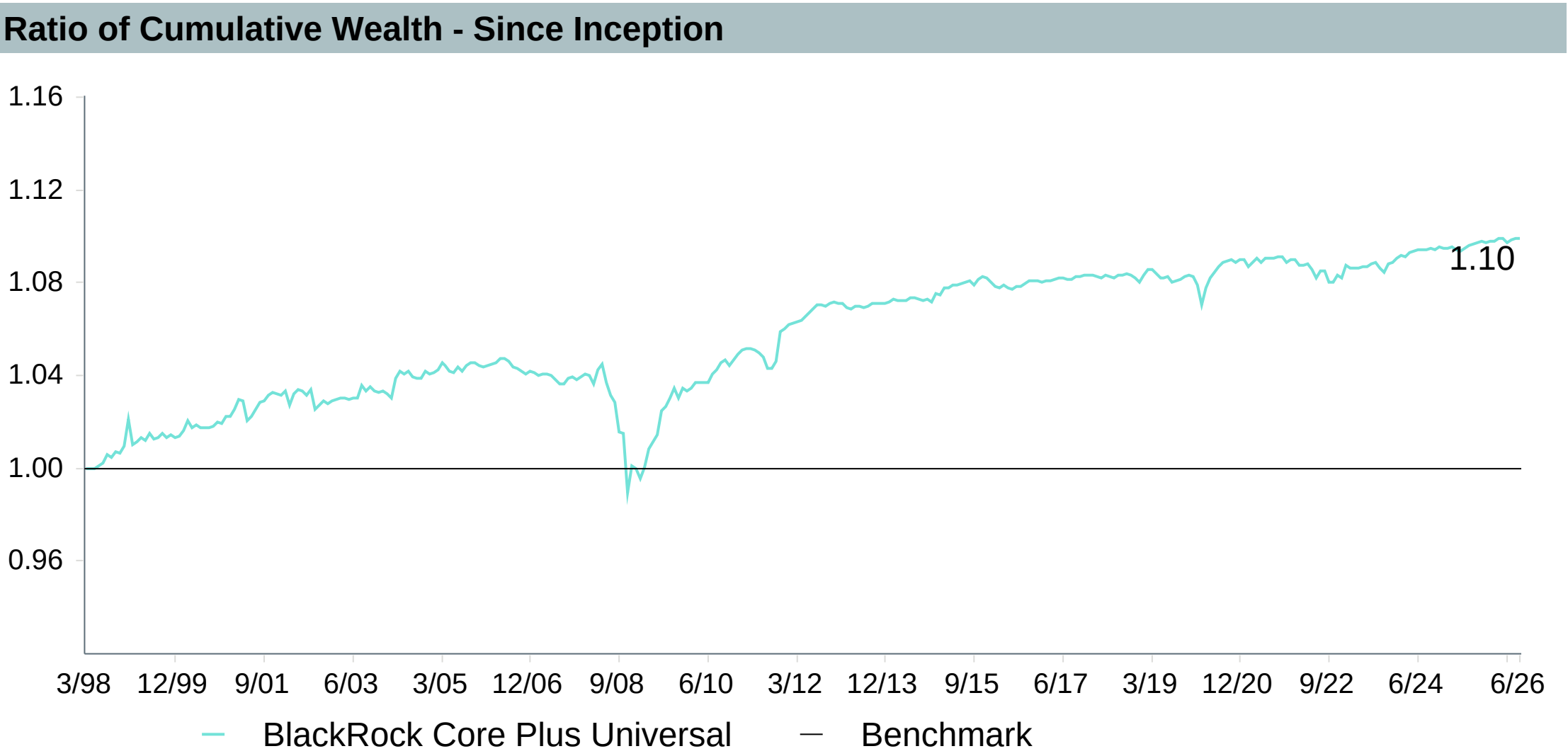
As of June 30, 2026



Manager Performance Summary BlackRock Core Plus Universal

As of June 30, 2026

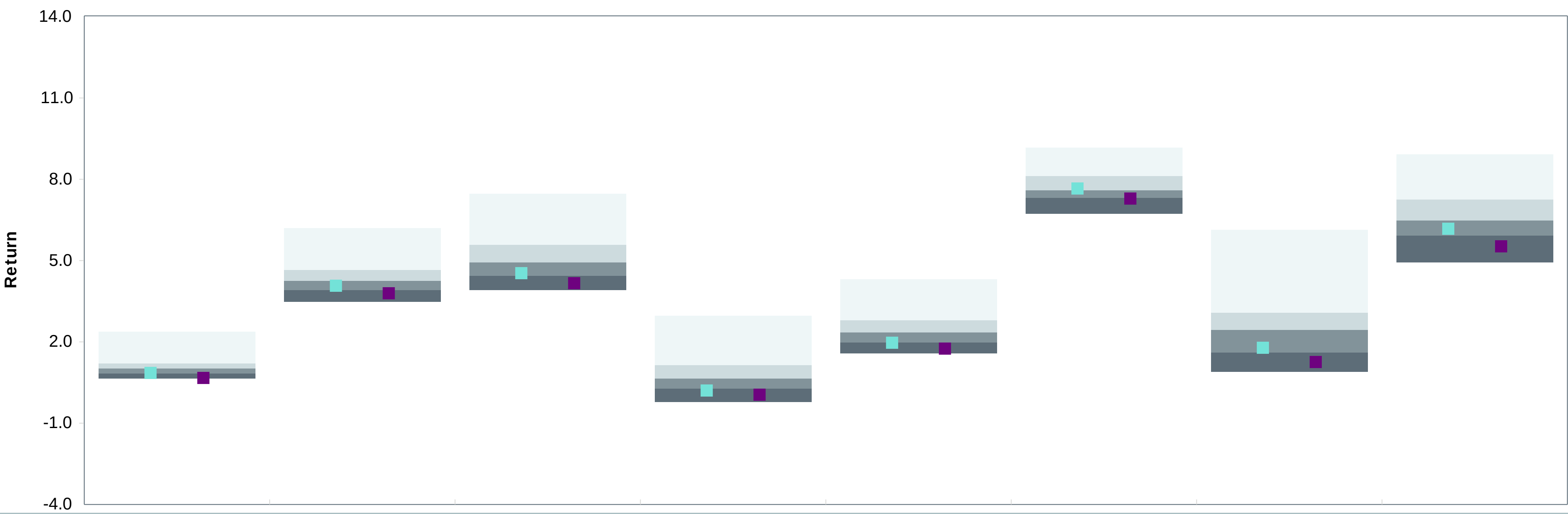
Account Information	
Account Name	BlackRock Core Plus Universal
Inception Date	04/01/1998
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	BlackRock Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



BlackRock Core Plus Universal

As of June 30, 2026

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
BlackRock Core Plus Universal	0.9 (73)	4.1 (62)	4.5 (71)	0.2 (78)	2.0 (76)	7.7 (44)	1.8 (71)	6.2 (64)
BlackRock Core Plus Benchmark	0.7 (92)	3.8 (86)	4.2 (90)	0.0 (87)	1.7 (88)	7.3 (77)	1.3 (85)	5.5 (87)
5th Percentile	2.4	6.2	7.5	3.0	4.3	9.2	6.1	8.9
1st Quartile	1.2	4.7	5.6	1.1	2.8	8.1	3.1	7.3
Median	1.0	4.3	4.9	0.6	2.3	7.6	2.4	6.5
3rd Quartile	0.8	3.9	4.5	0.3	2.0	7.3	1.6	5.9
95th Percentile	0.6	3.5	3.9	-0.2	1.6	6.7	0.9	4.9
Population	159	159	150	142	123	162	167	179

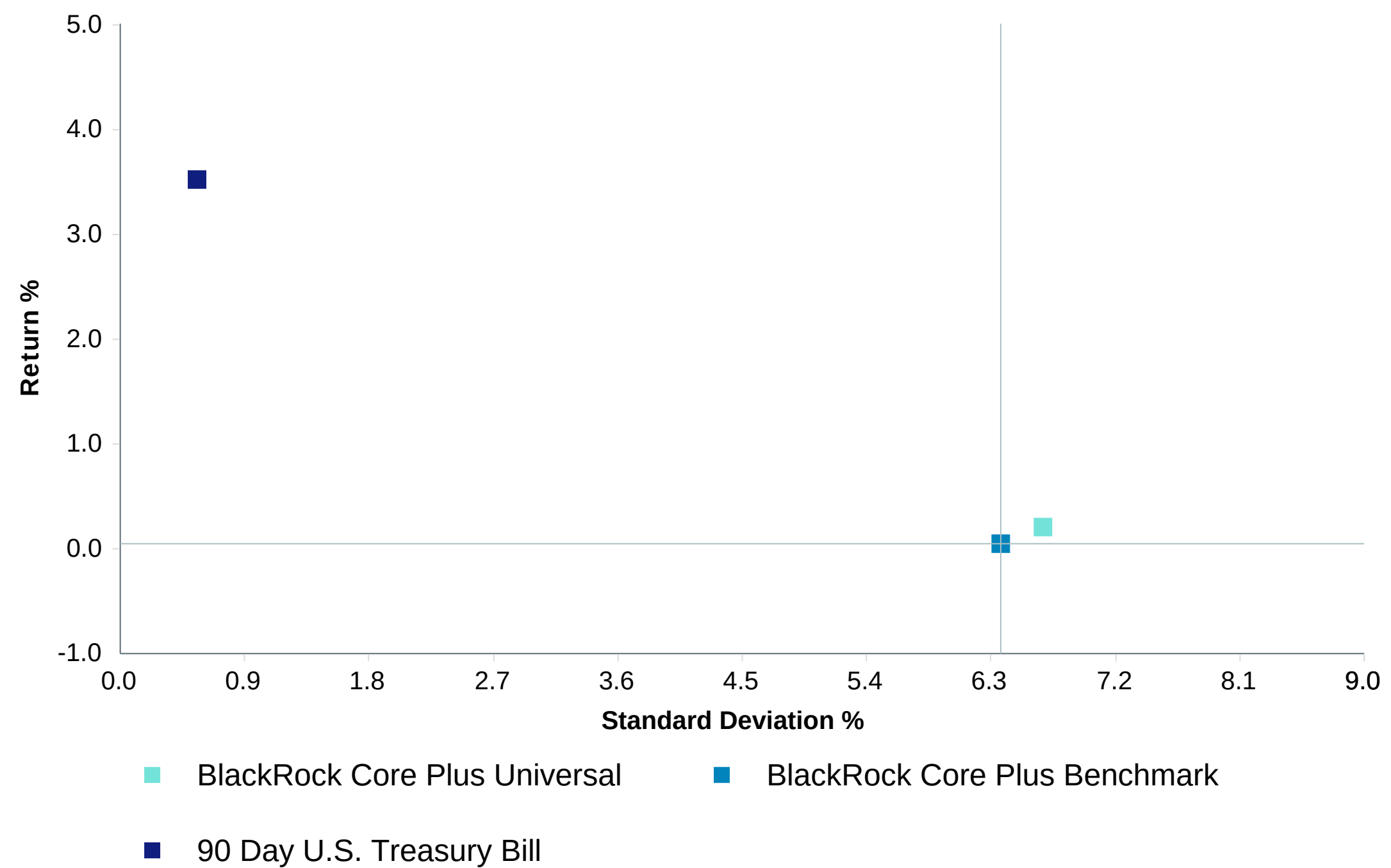
Parentheses contain percentile rankings.



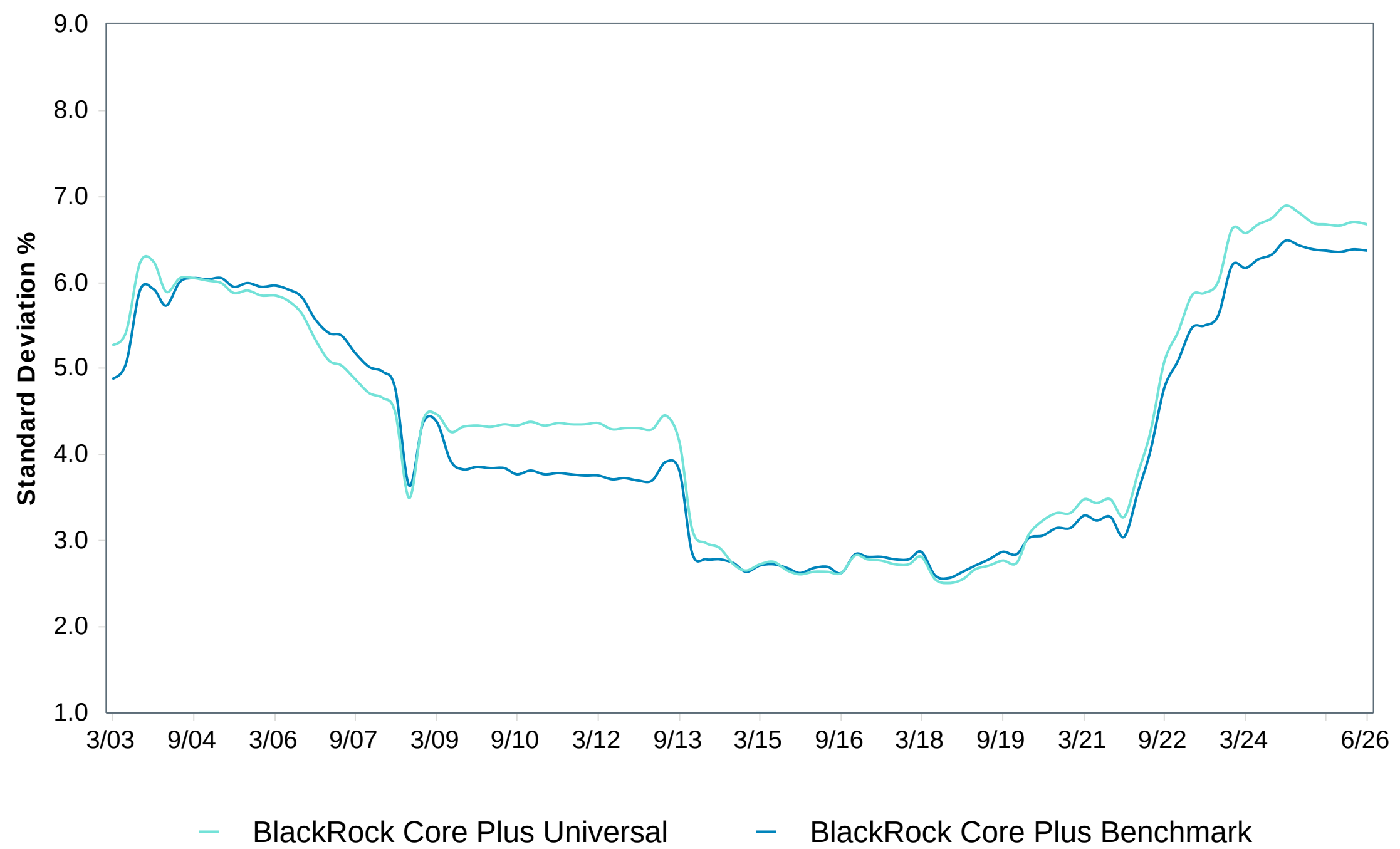
Risk Profile BlackRock Core Plus Universal

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years

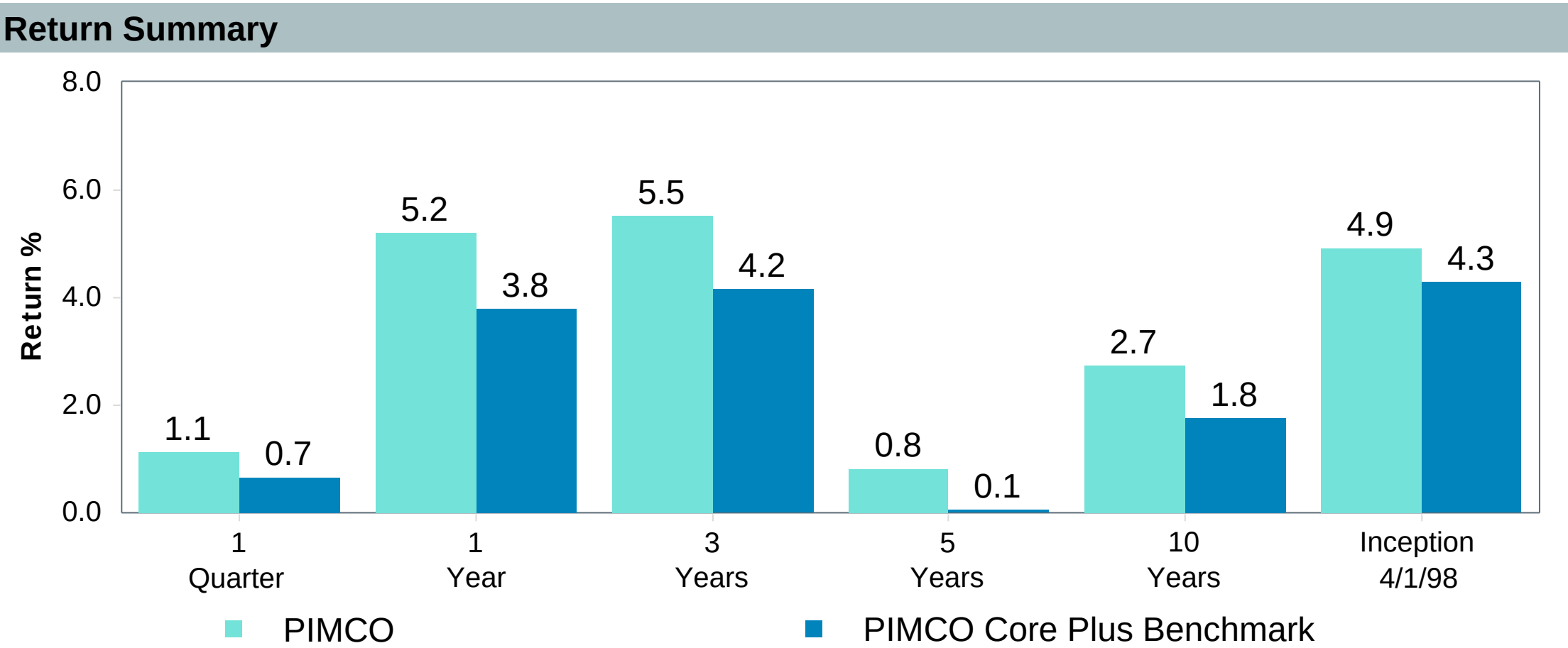
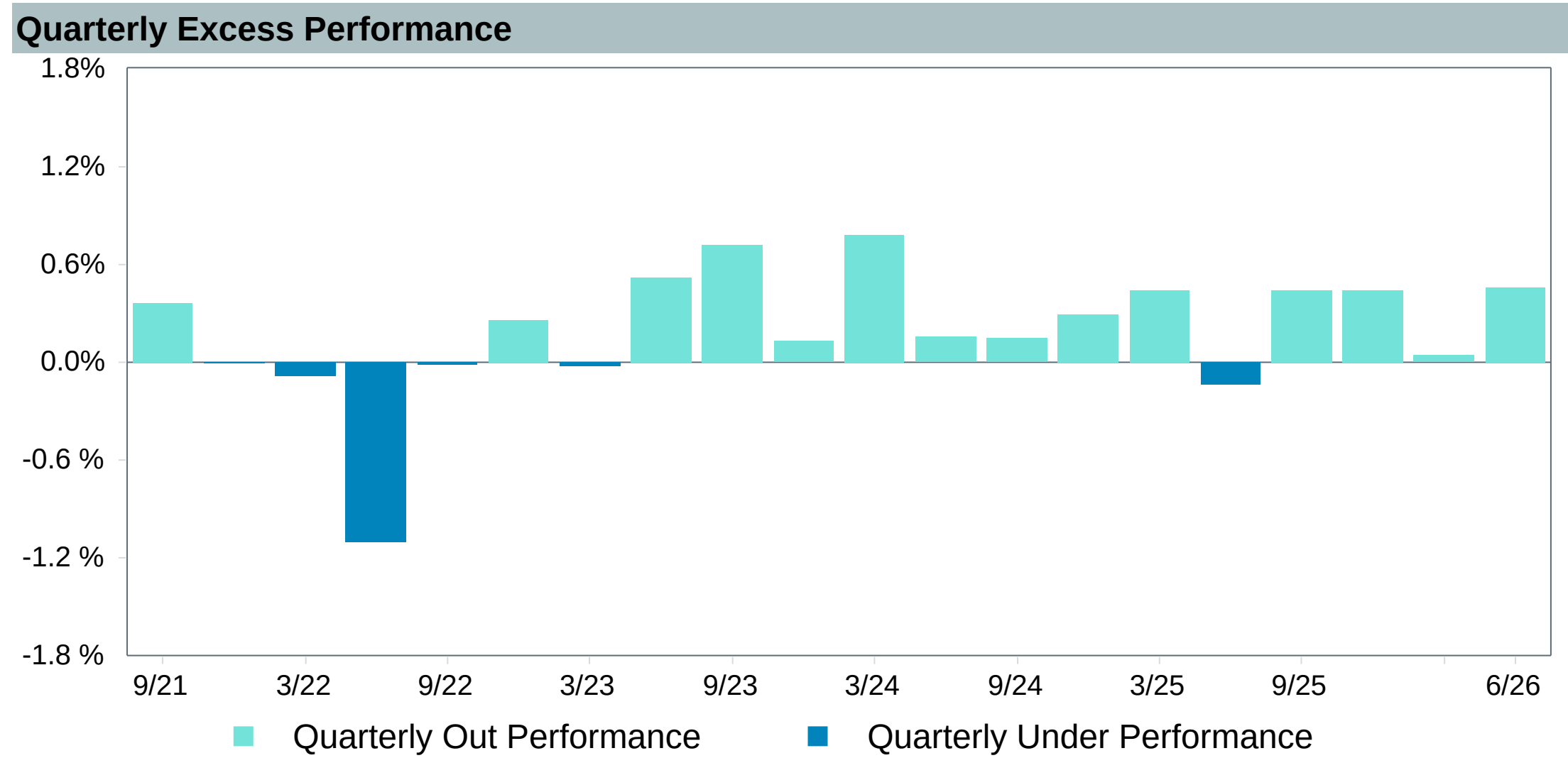
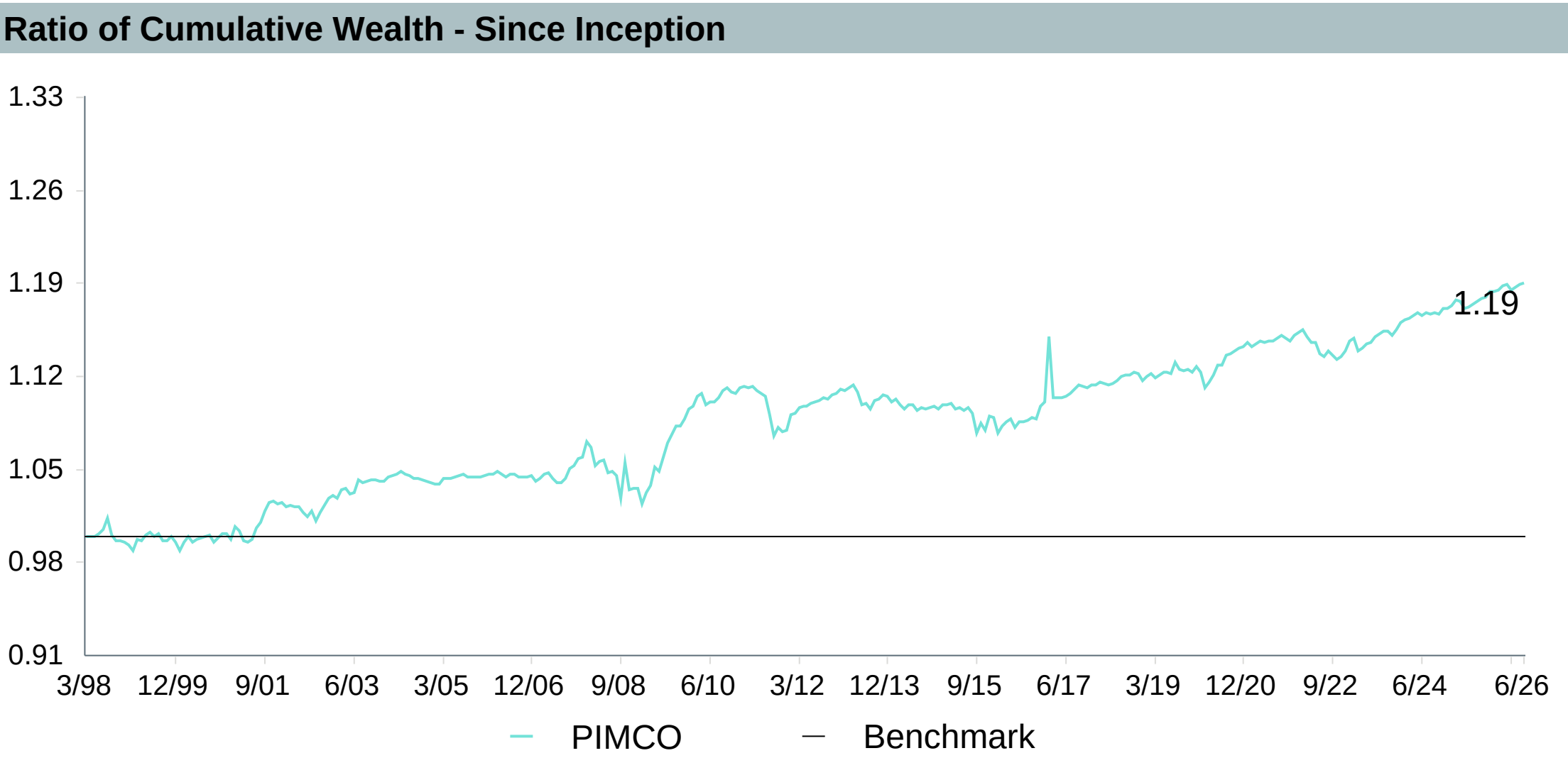


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
BlackRock Core Plus Universal	0.18	0.52	0.34	1.00	-0.47	0.17	1.05	0.20	6.68	1.00
BlackRock Core Plus Benchmark	0.00	0.00	-	1.00	-0.52	0.00	1.00	0.04	6.37	1.00
90 Day U.S. Treasury Bill	3.22	6.24	0.52	0.08	-	3.52	0.02	3.52	0.55	0.28

Manager Performance Summary PIMCO

As of June 30, 2026

Account Information	
Account Name	PIMCO
Inception Date	04/01/1998
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



PIMCO

As of June 30, 2026

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



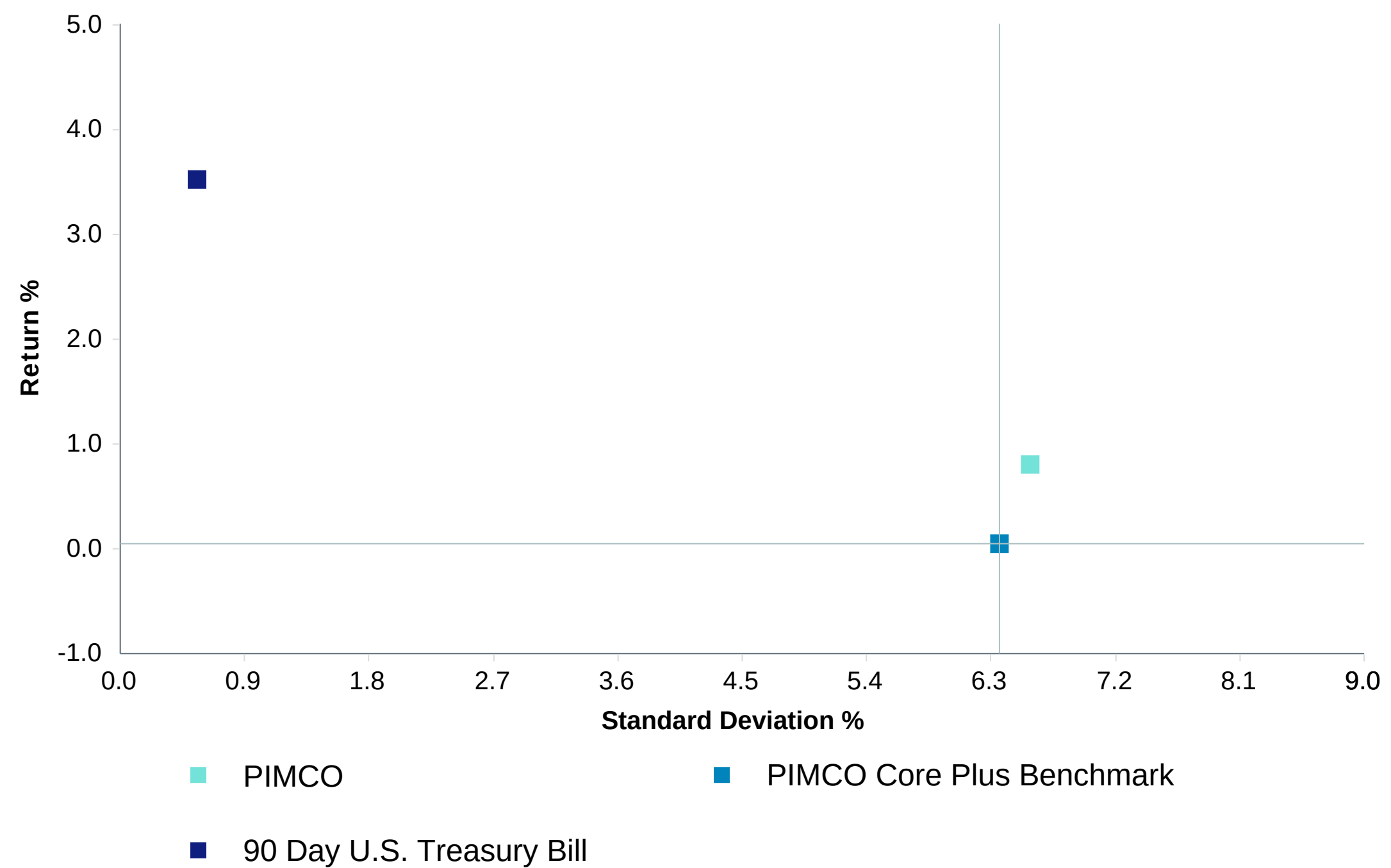
	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
PIMCO	1.1 (34)	5.2 (12)	5.5 (28)	0.8 (38)	2.7 (27)	8.6 (12)	2.7 (41)	7.0 (34)
PIMCO Core Plus Benchmark	0.7 (92)	3.8 (86)	4.2 (90)	0.1 (87)	1.8 (88)	7.3 (77)	1.3 (85)	5.5 (87)
5th Percentile	2.4	6.2	7.5	3.0	4.3	9.2	6.1	8.9
1st Quartile	1.2	4.7	5.6	1.1	2.8	8.1	3.1	7.3
Median	1.0	4.3	4.9	0.6	2.3	7.6	2.4	6.5
3rd Quartile	0.8	3.9	4.5	0.3	2.0	7.3	1.6	5.9
95th Percentile	0.6	3.5	3.9	-0.2	1.6	6.7	0.9	4.9
Population	159	159	150	142	123	162	167	179

Parentheses contain percentile rankings.

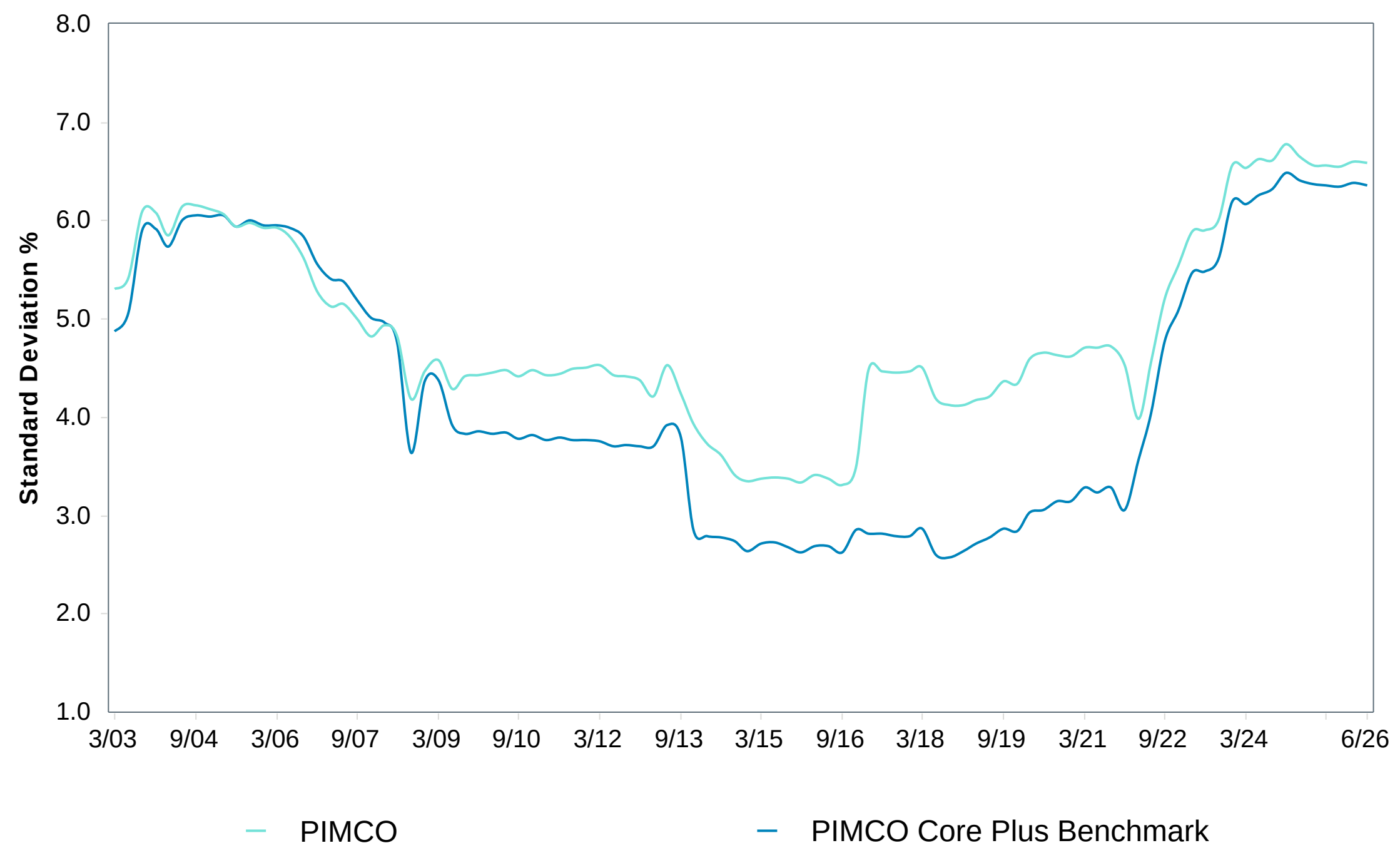
Risk Profile PIMCO

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years

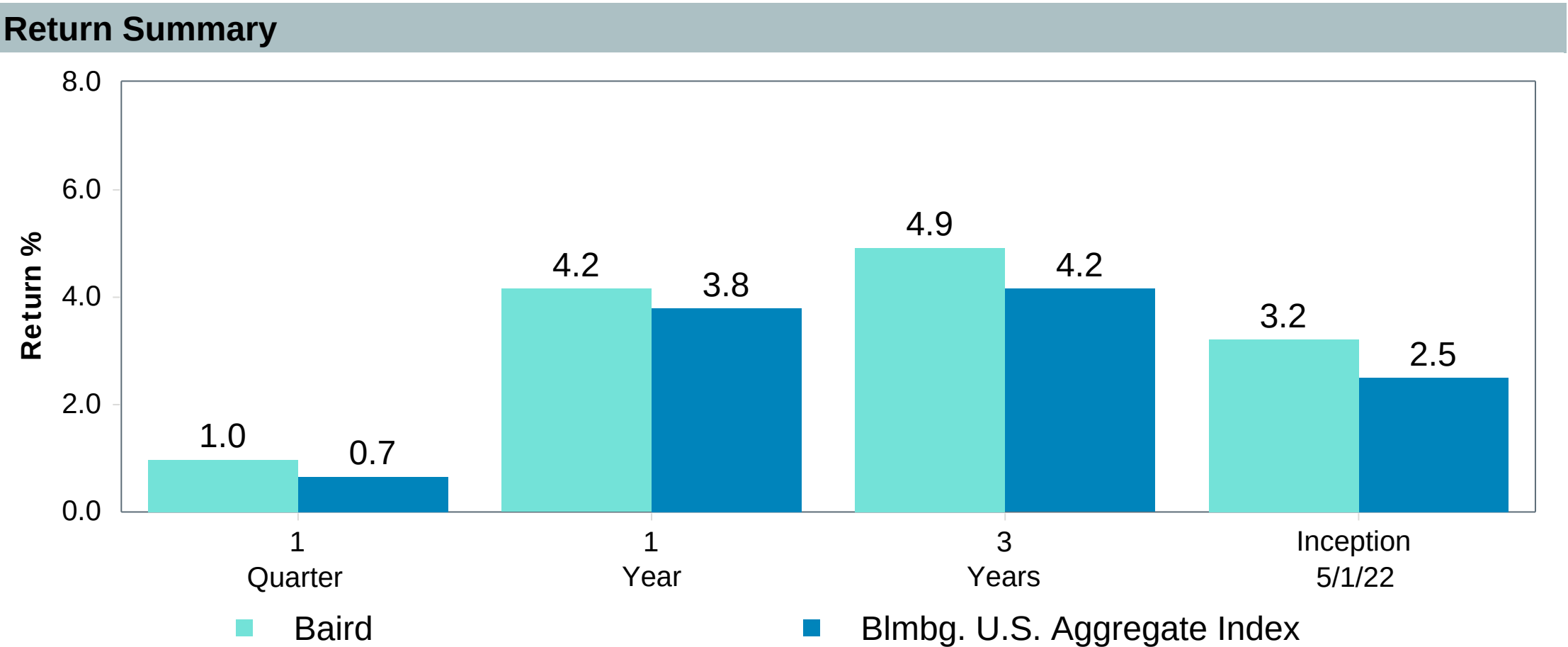
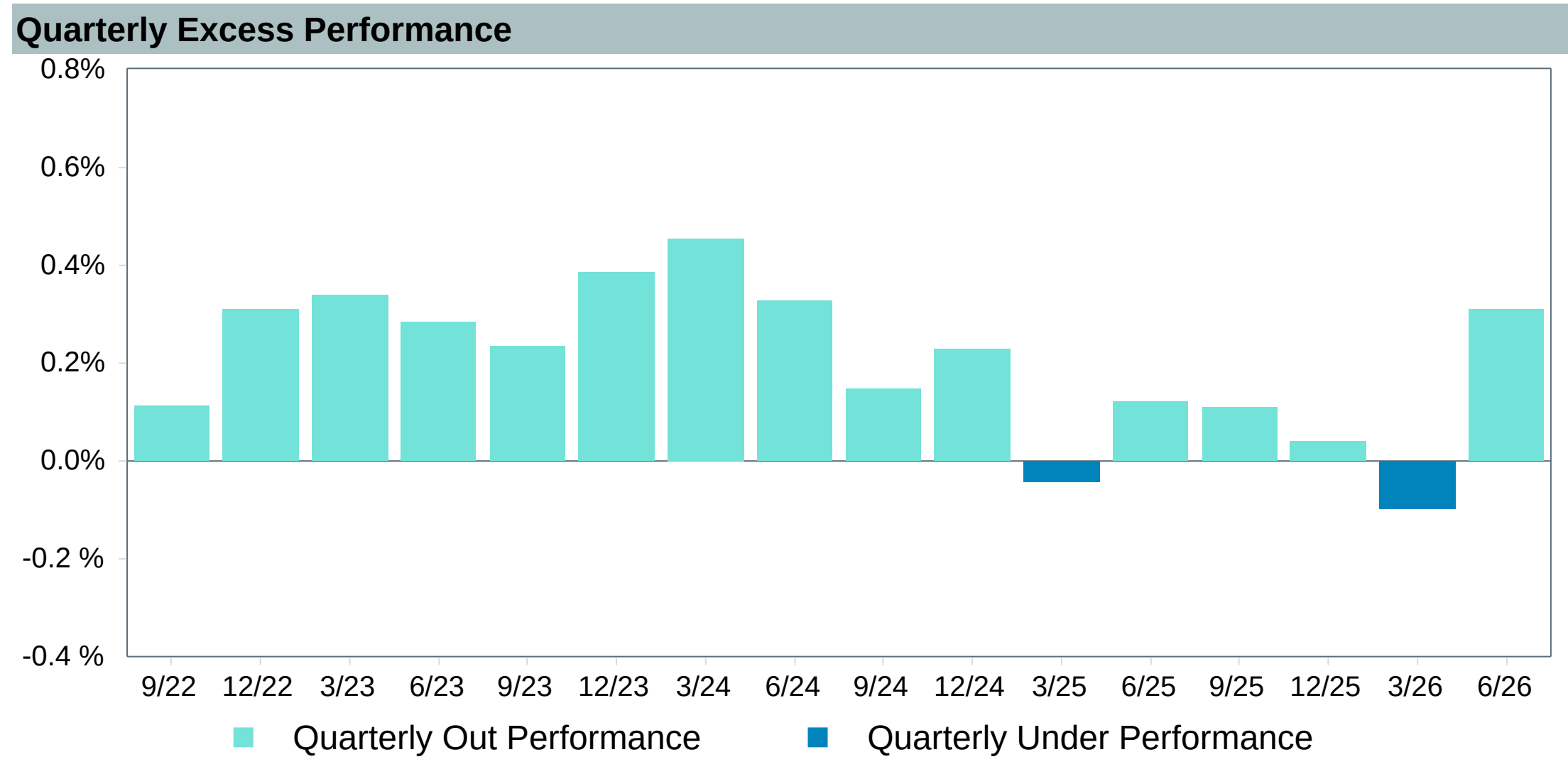
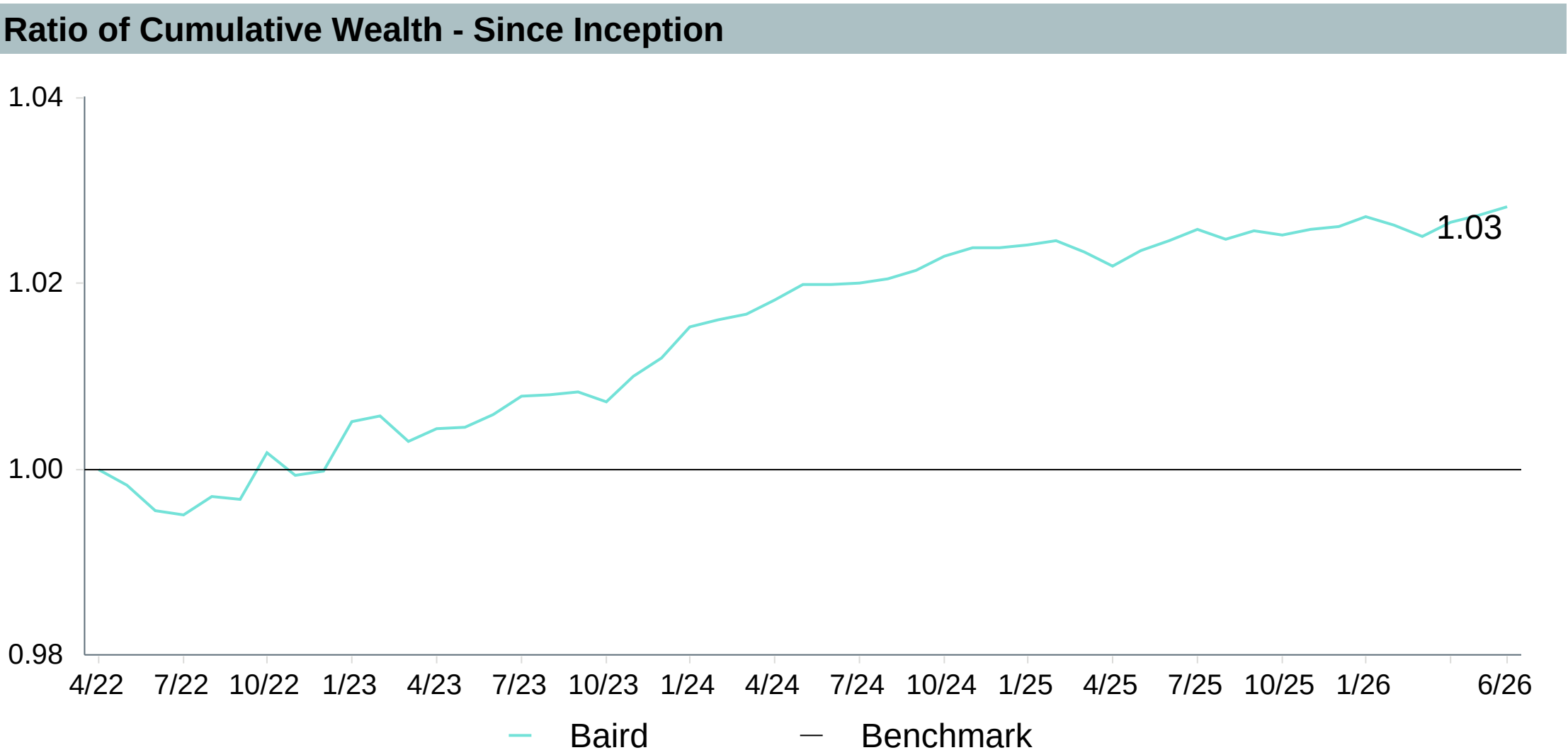


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO	0.76	0.98	0.78	0.98	-0.38	0.76	1.02	0.81	6.59	0.99
PIMCO Core Plus Benchmark	0.00	0.00	-	1.00	-0.52	0.00	1.00	0.05	6.36	1.00
90 Day U.S. Treasury Bill	3.21	6.23	0.52	0.08	-	3.52	0.02	3.52	0.55	0.28

Manager Performance Summary Baird

As of June 30, 2026

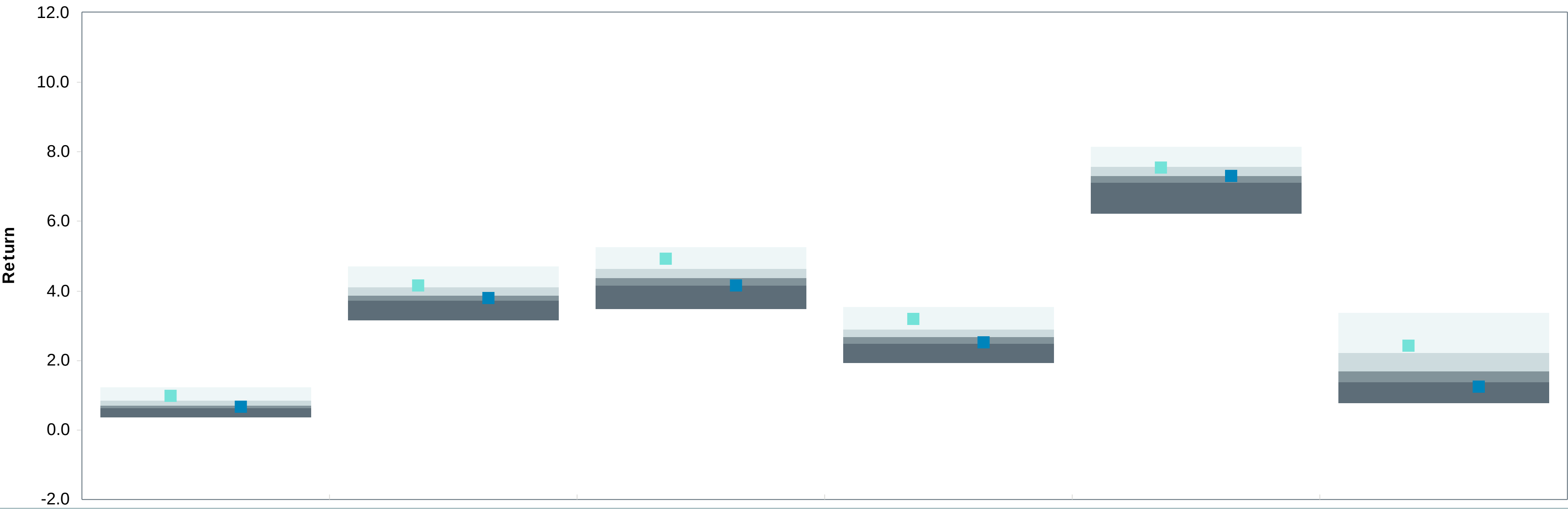
Account Information	
Account Name	Baird
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate Index
Peer Group	



Baird

As of June 30, 2026

IM U.S. Broad Market Core Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	Since Inception	2025	2024
Baird	1.0 (16)	4.2 (21)	4.9 (14)	3.2 (10)	7.5 (28)	2.4 (14)
Blmbg. U.S. Aggregate Index	0.7 (60)	3.8 (63)	4.2 (76)	2.5 (71)	7.3 (51)	1.3 (83)
5th Percentile	1.2	4.7	5.3	3.5	8.1	3.4
1st Quartile	0.8	4.1	4.6	2.9	7.6	2.2
Median	0.7	3.9	4.4	2.7	7.3	1.7
3rd Quartile	0.6	3.7	4.2	2.5	7.1	1.4
95th Percentile	0.4	3.1	3.5	1.9	6.2	0.8
Population	137	137	132	130	138	142

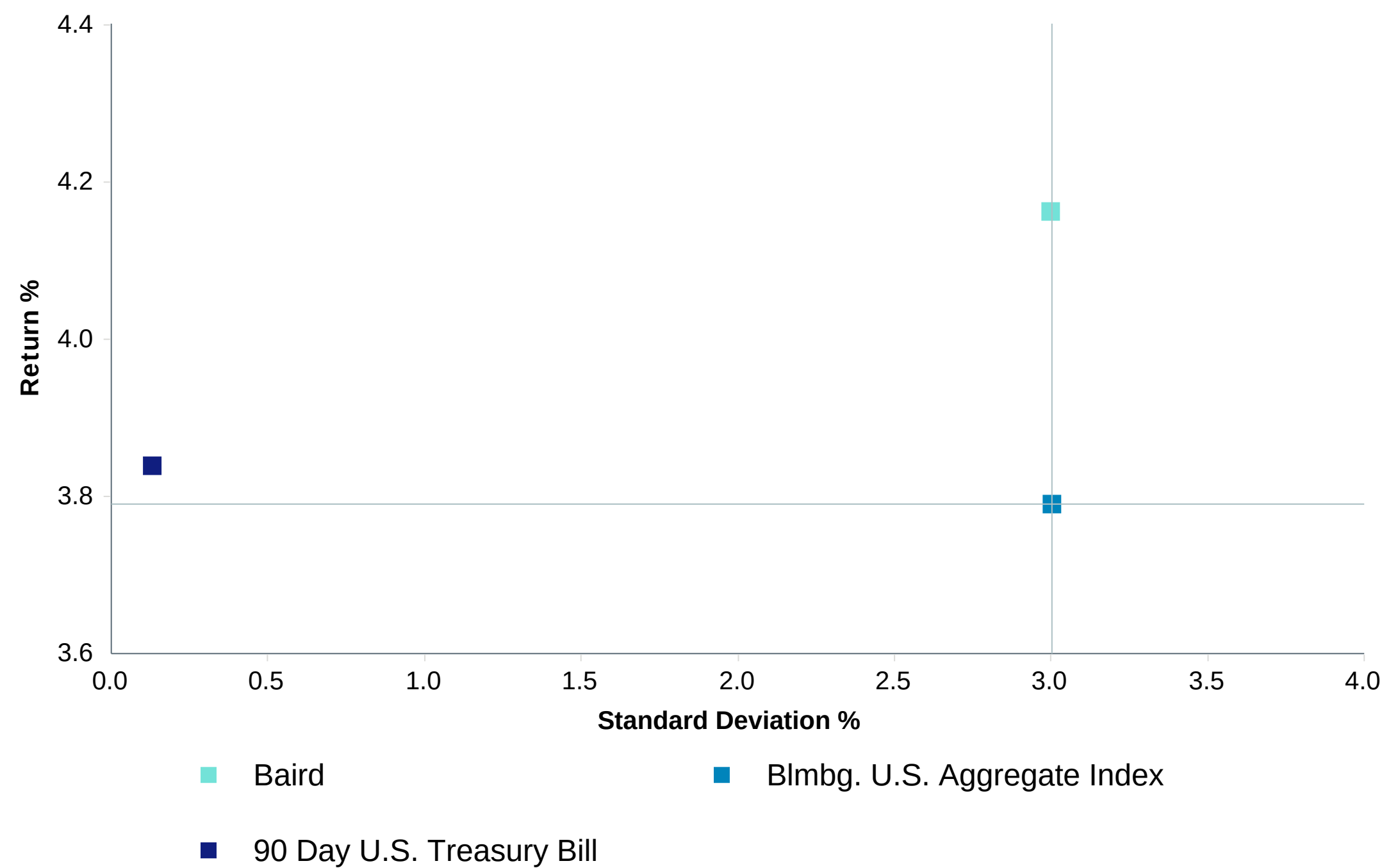
Parentheses contain percentile rankings.



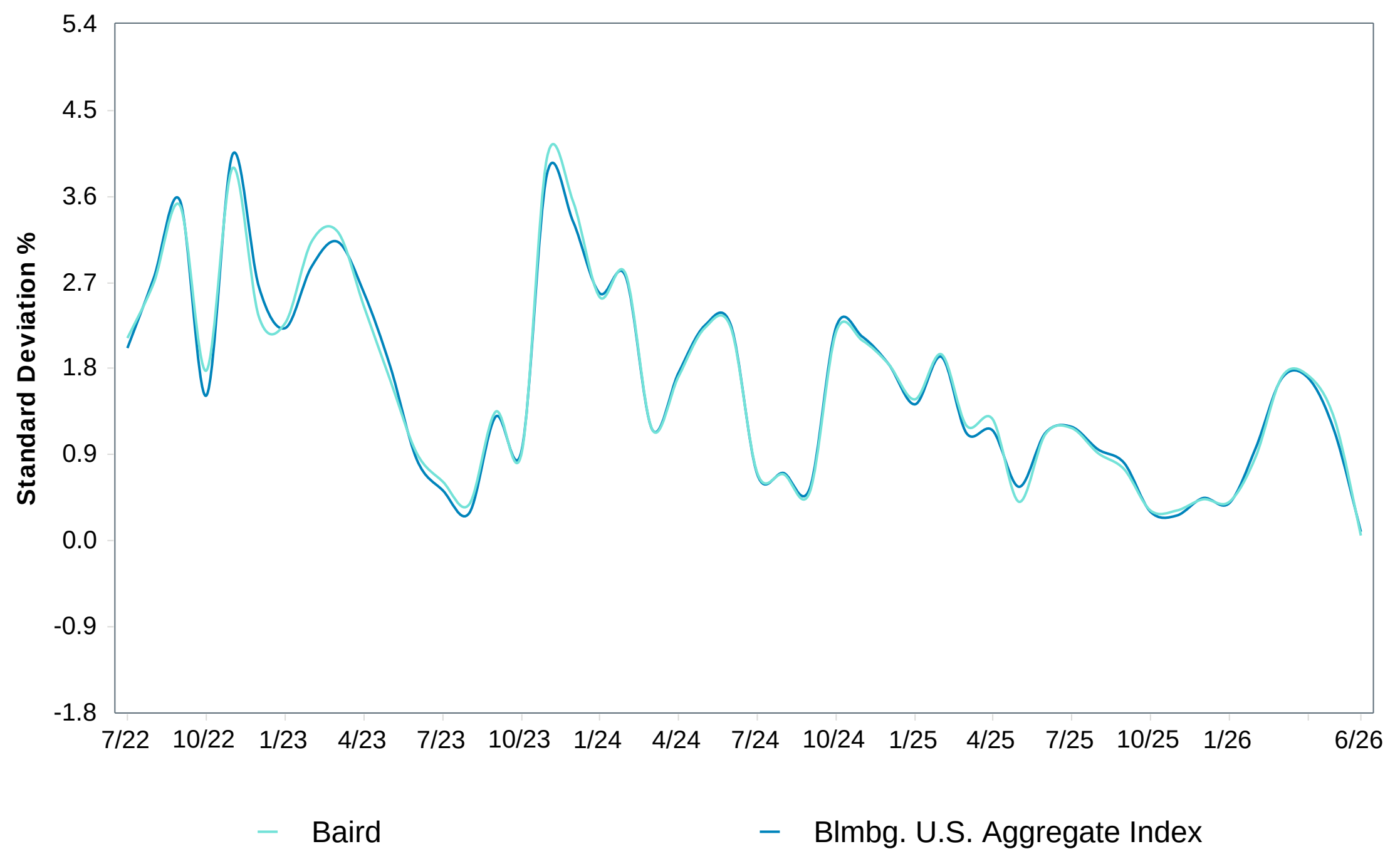
Risk Profile Baird

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
1 Year



Standard Deviation
Rolling 0.25 Year

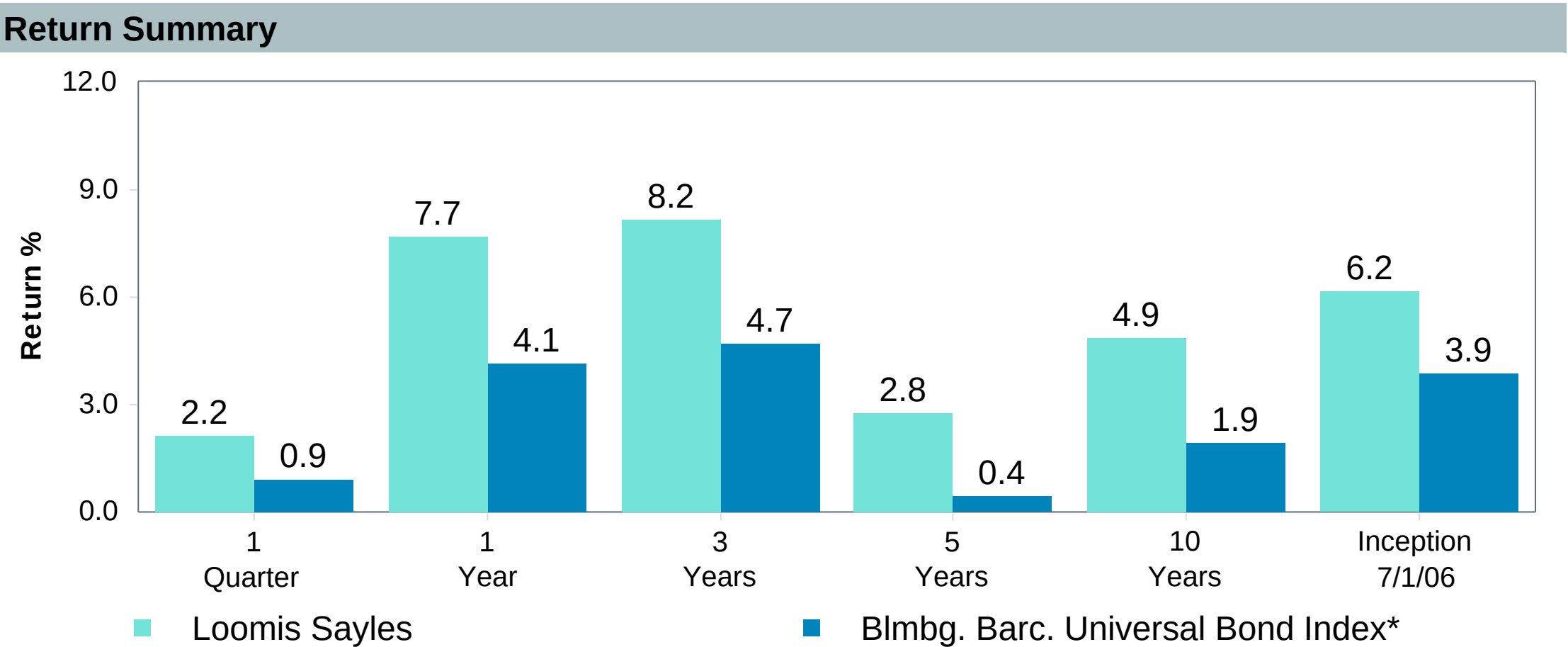
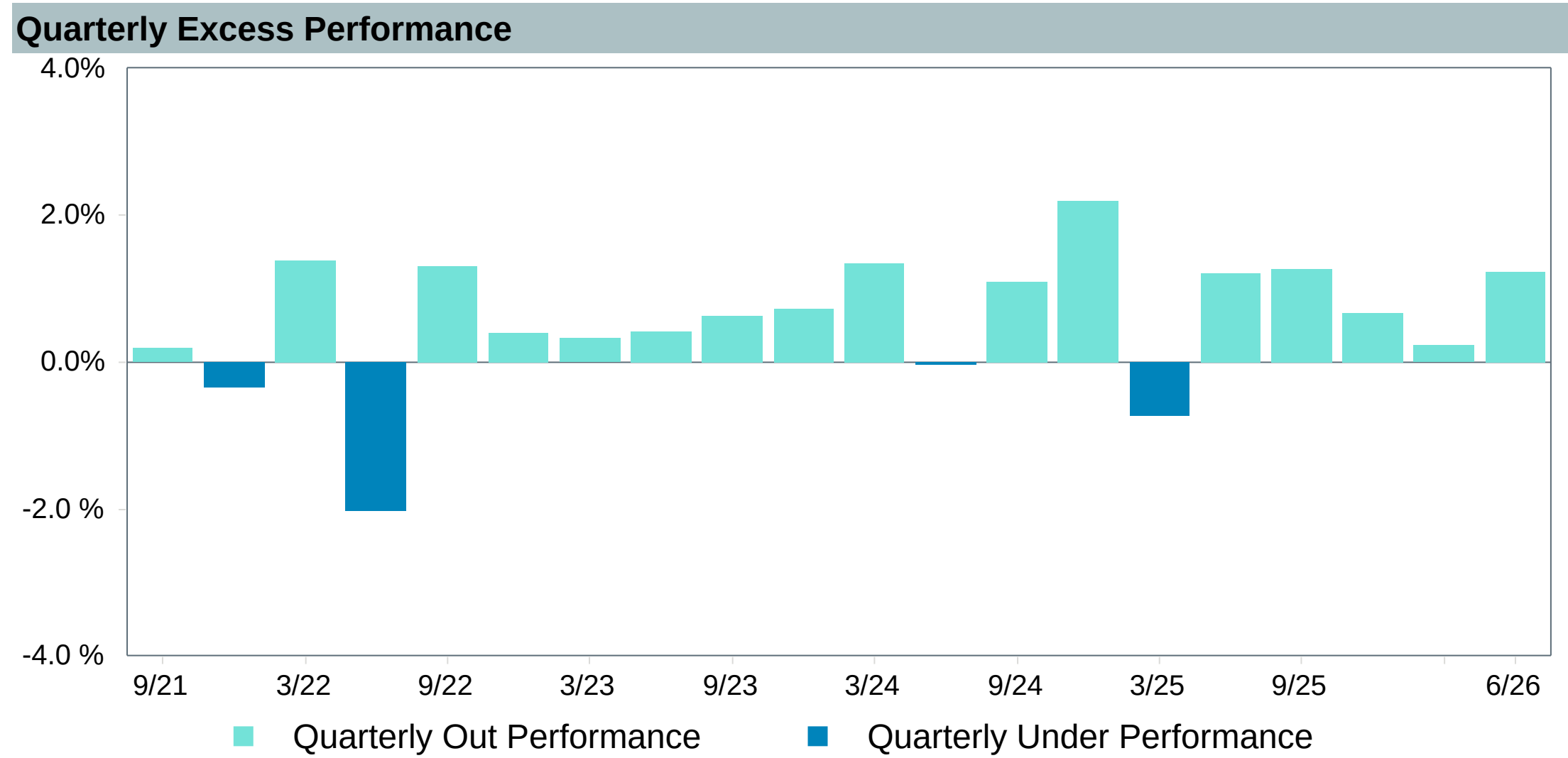
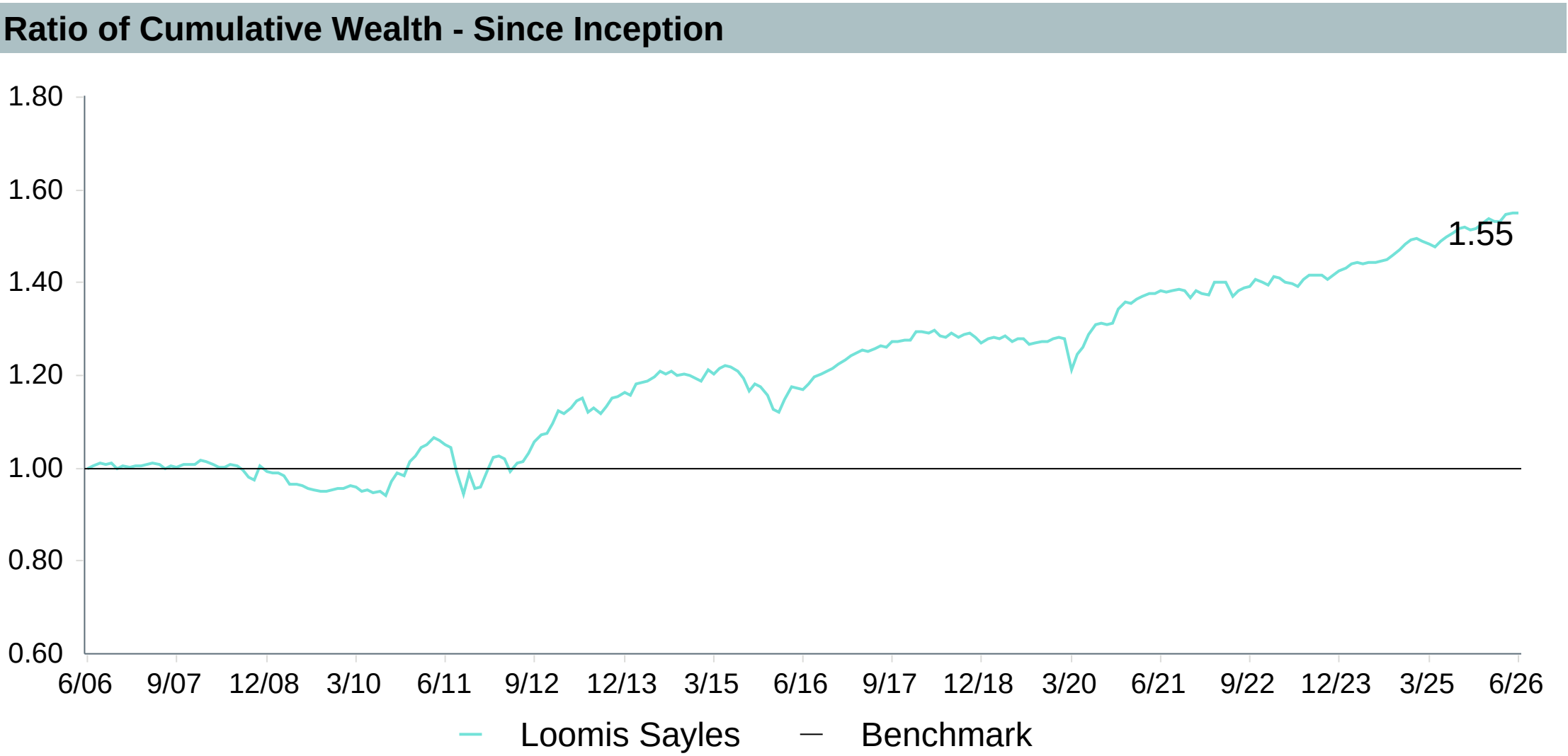


1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Baird	0.36	0.32	1.13	0.99	0.12	0.38	0.99	4.16	3.00	0.99
Blmbg. U.S. Aggregate Index	0.00	0.00	-	1.00	0.00	0.00	1.00	3.79	3.00	1.00
90 Day U.S. Treasury Bill	0.01	2.99	0.00	0.02	-	3.81	0.01	3.84	0.13	0.15

Manager Performance Summary Loomis Sayles

As of June 30, 2026

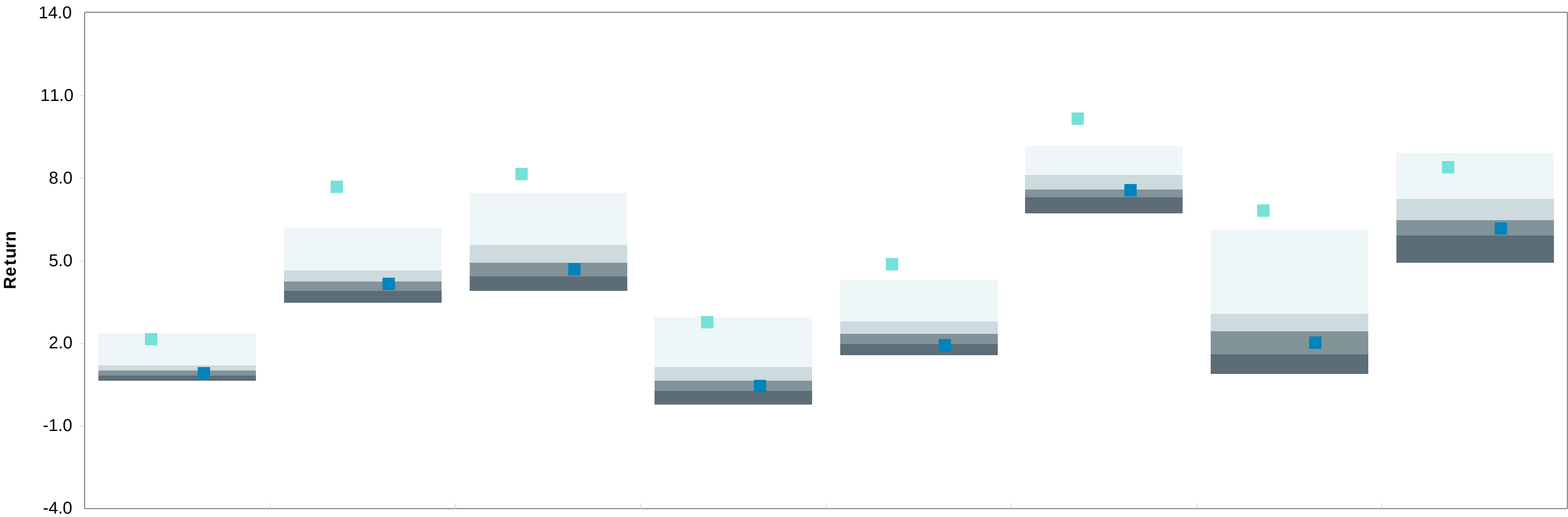
Account Information	
Account Name	Loomis Sayles
Inception Date	07/01/2006
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



Loomis Sayles

As of June 30, 2026

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Loomis Sayles	2.2 (7)	7.7 (2)	8.2 (2)	2.8 (7)	4.9 (3)	10.2 (1)	6.8 (3)	8.4 (9)
Blmbg. Barc. Universal Bond Index*	0.9 (66)	4.1 (59)	4.7 (63)	0.4 (61)	1.9 (76)	7.6 (52)	2.0 (64)	6.2 (63)
5th Percentile	2.4	6.2	7.5	3.0	4.3	9.2	6.1	8.9
1st Quartile	1.2	4.7	5.6	1.1	2.8	8.1	3.1	7.3
Median	1.0	4.3	4.9	0.6	2.3	7.6	2.4	6.5
3rd Quartile	0.8	3.9	4.5	0.3	2.0	7.3	1.6	5.9
95th Percentile	0.6	3.5	3.9	-0.2	1.6	6.7	0.9	4.9
Population	159	159	150	142	123	162	167	179

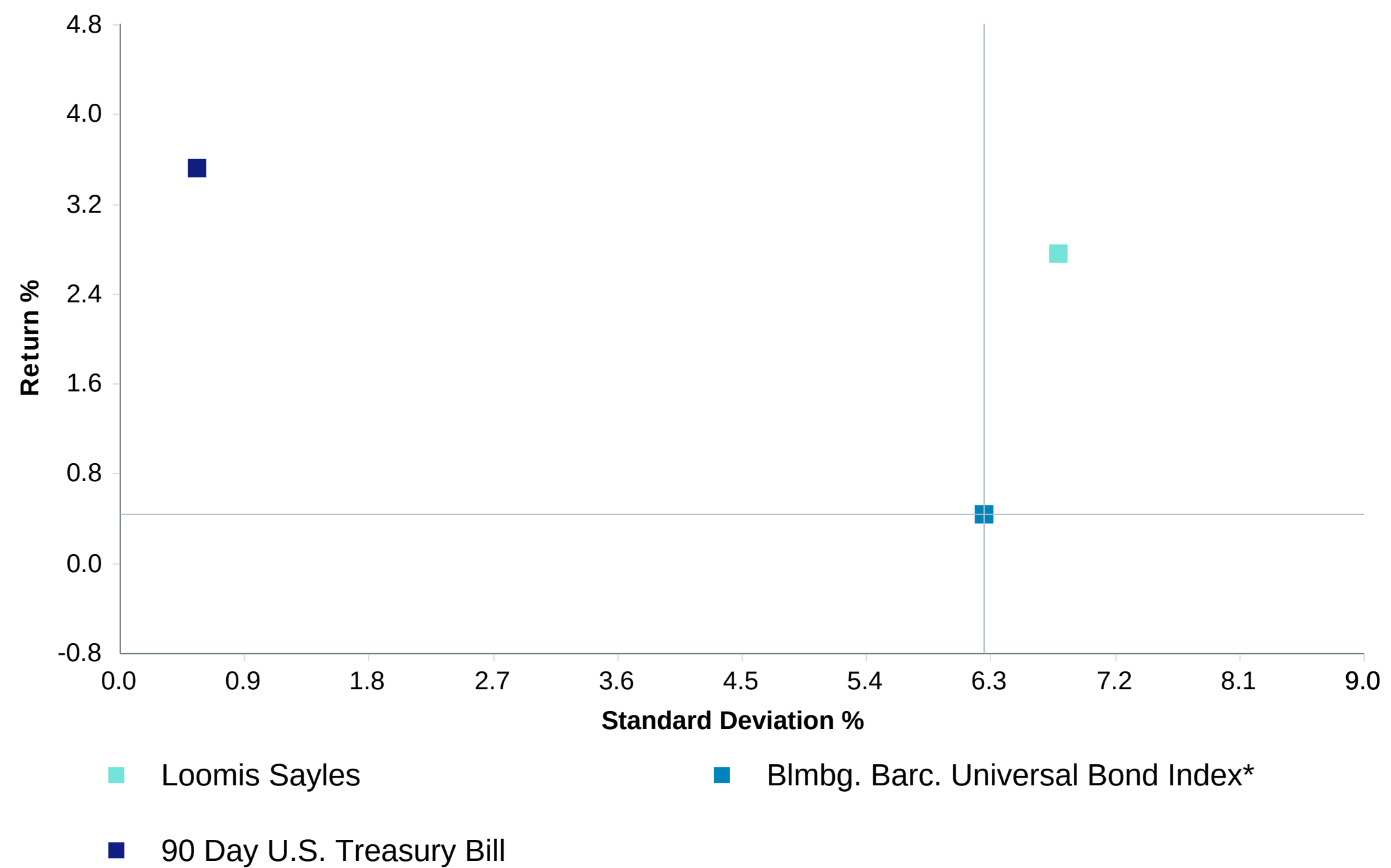
Parentheses contain percentile rankings.



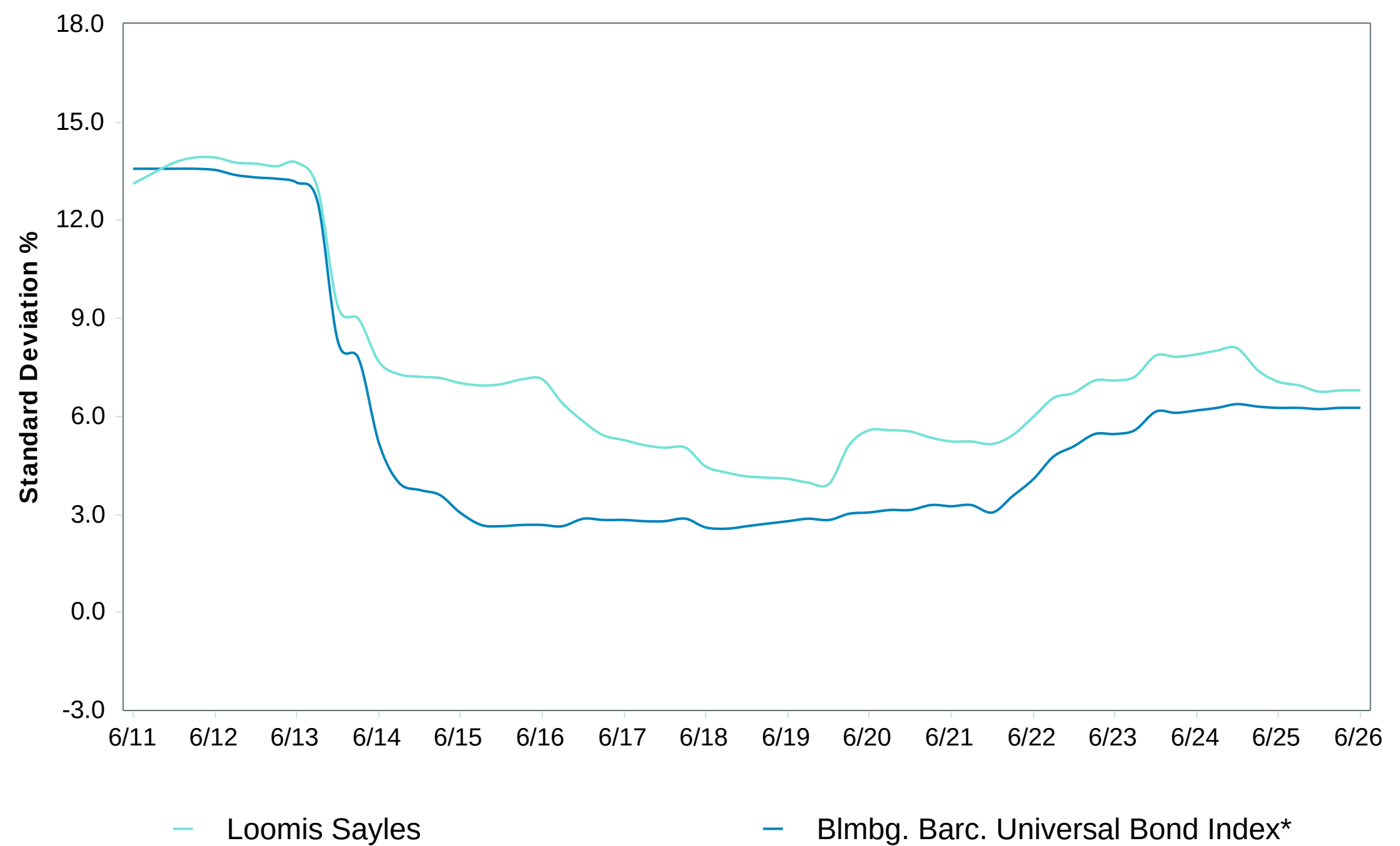
Risk Profile Loomis Sayles

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years

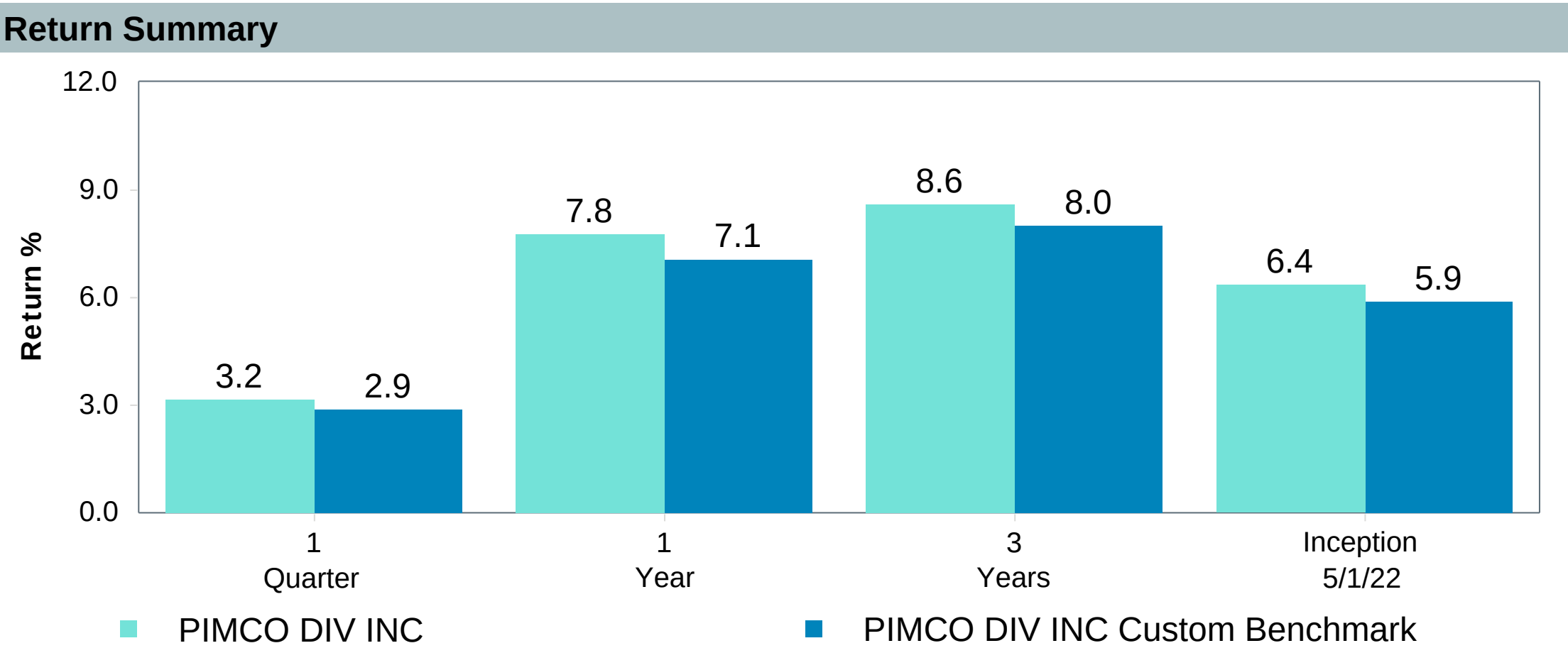
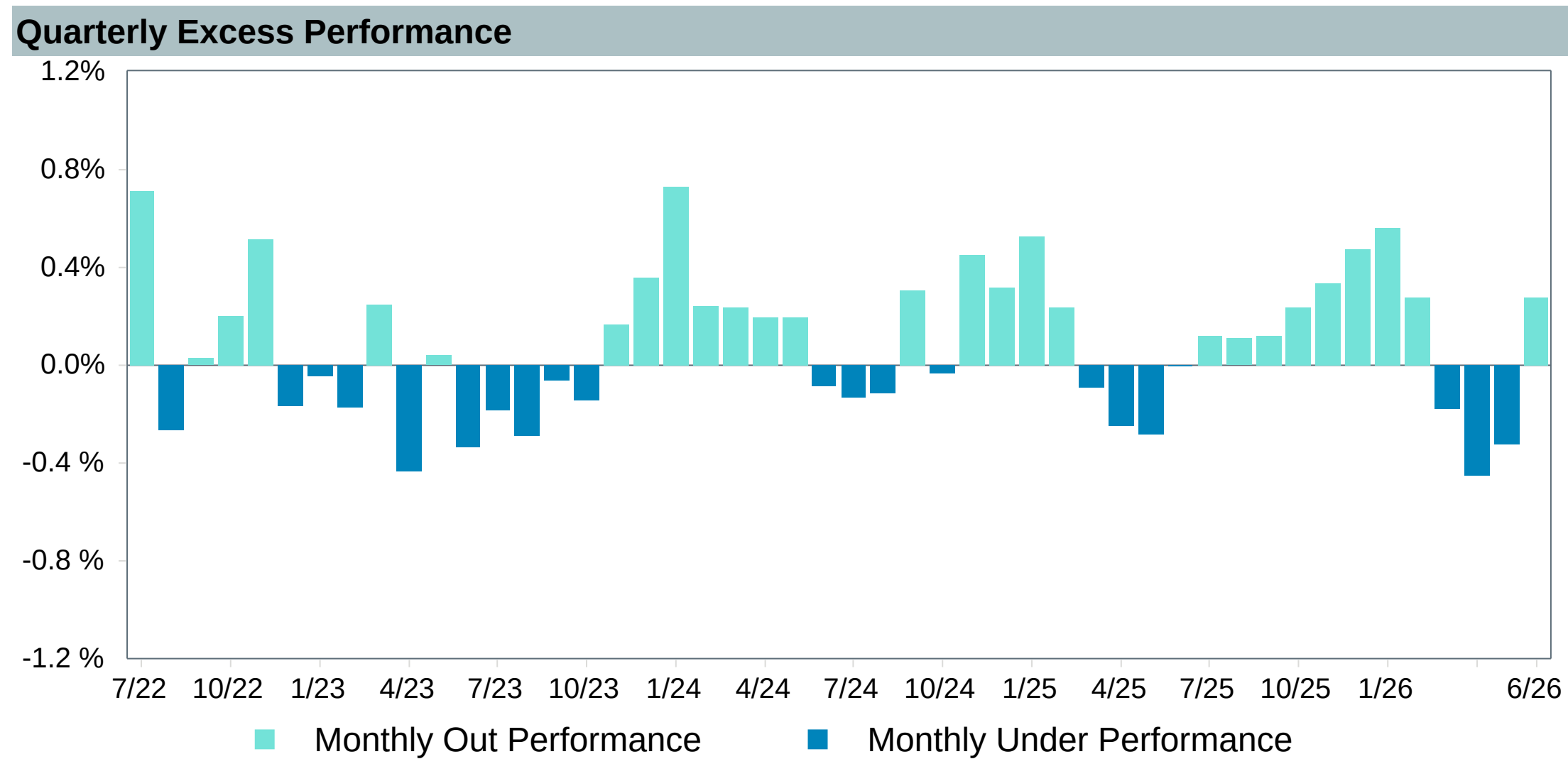
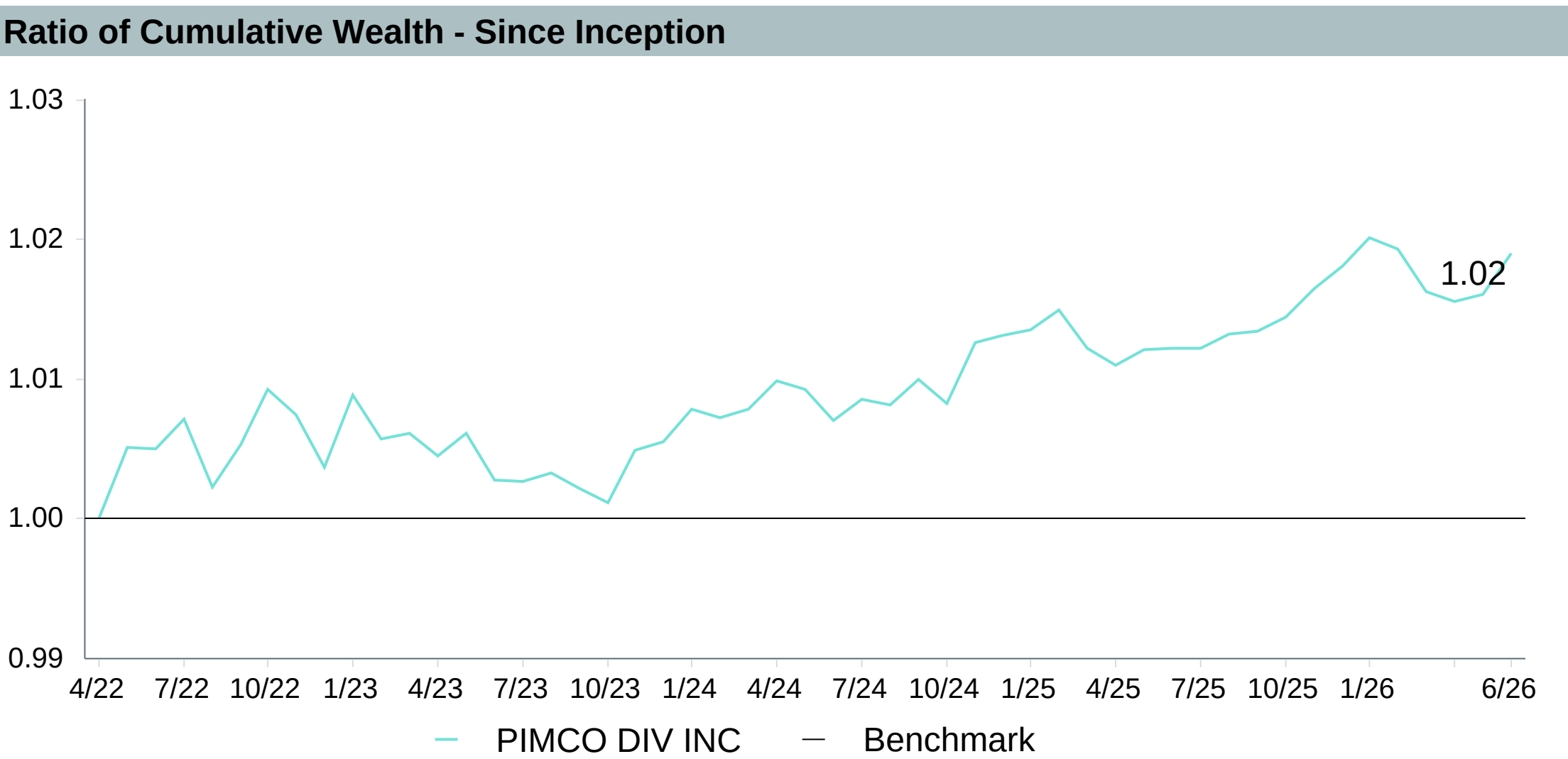


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Loomis Sayles	2.32	2.20	1.05	0.90	-0.08	2.32	1.03	2.76	6.79	0.95
Blmbg. Barc. Universal Bond Index*	0.00	0.00	-	1.00	-0.46	0.00	1.00	0.44	6.25	1.00
90 Day U.S. Treasury Bill	2.83	6.11	0.46	0.09	-	3.51	0.03	3.52	0.55	0.30

Manager Performance Summary PIMCO DIV INC

As of June 30, 2026

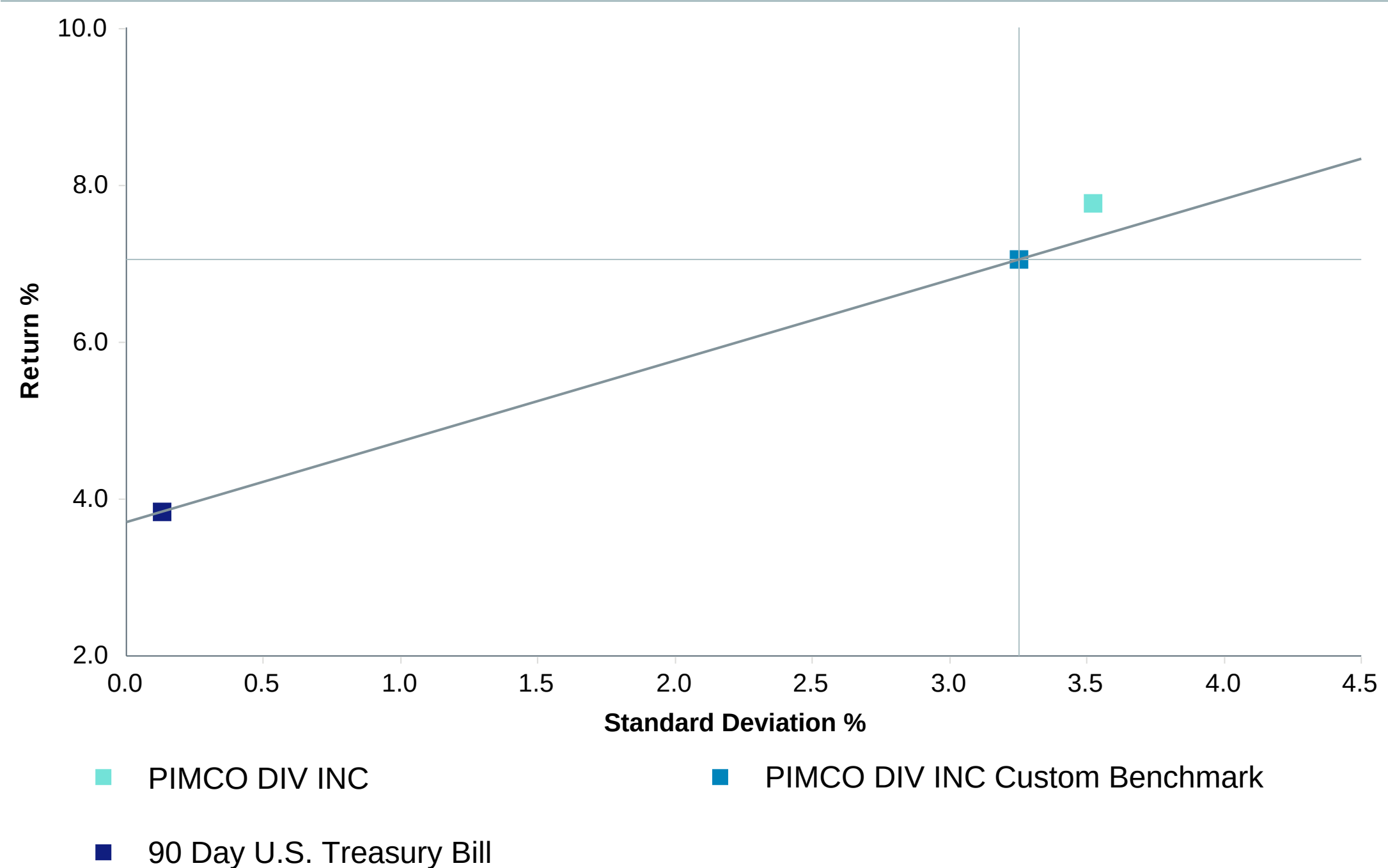
Account Information	
Account Name	PIMCO DIV INC
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO DIV INC Custom Benchmark
Peer Group	



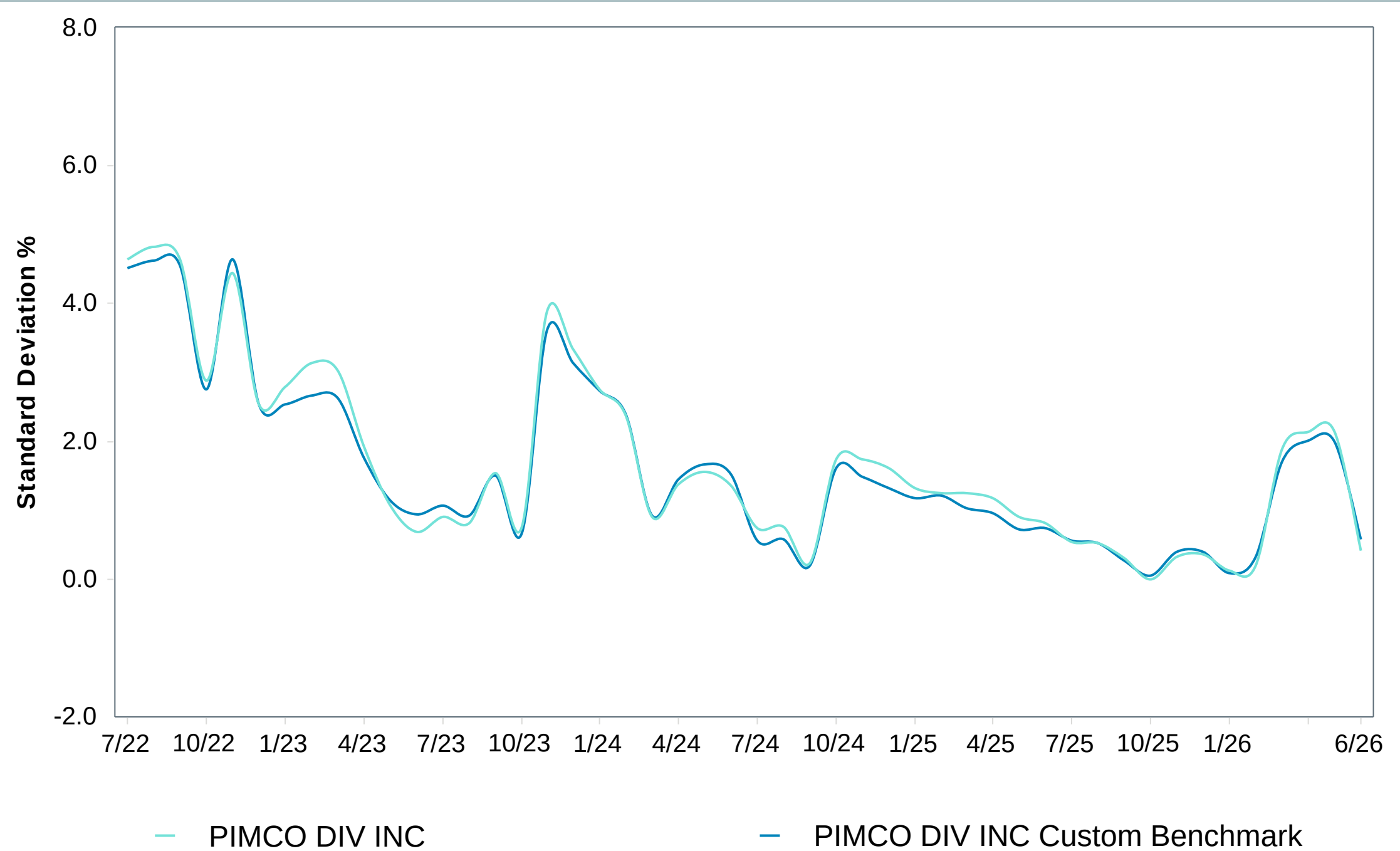
Risk Profile PIMCO DIV INC

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
1 Year



Standard Deviation
Rolling 0.25 Year

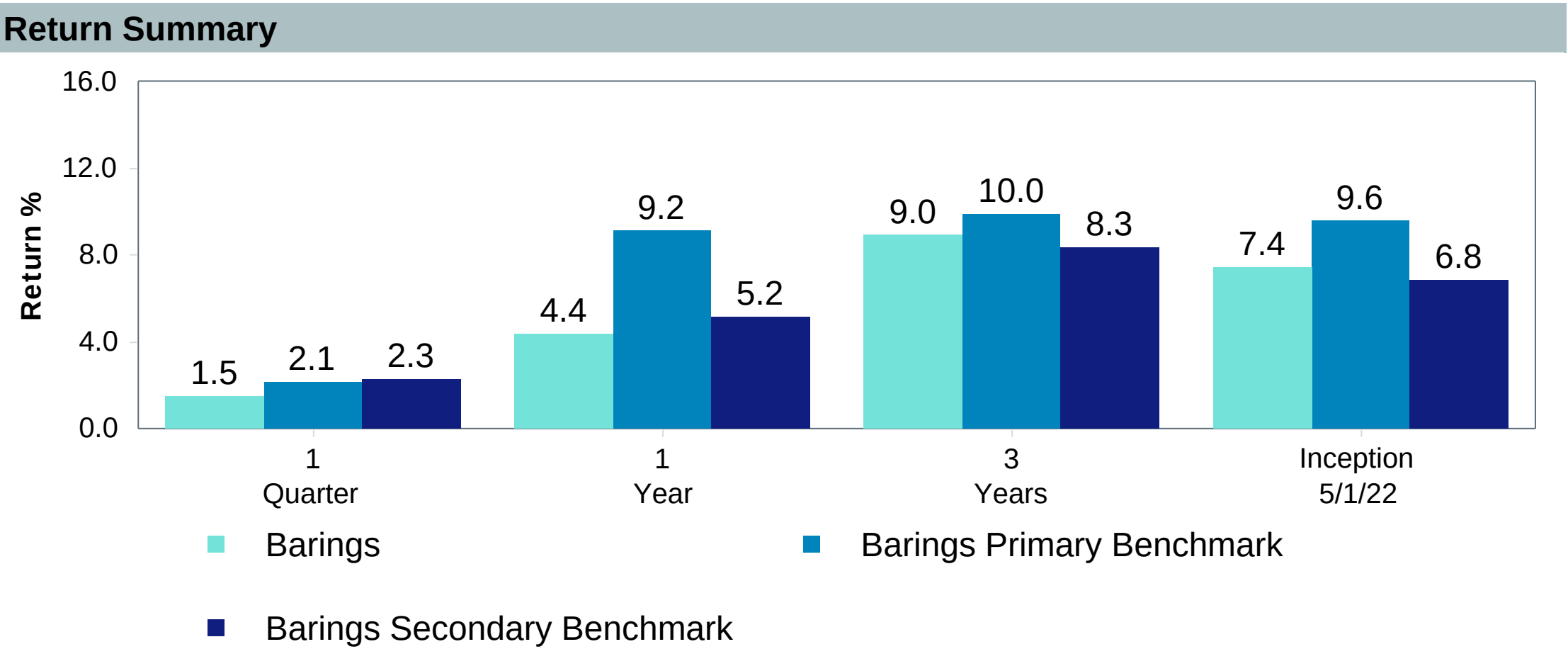
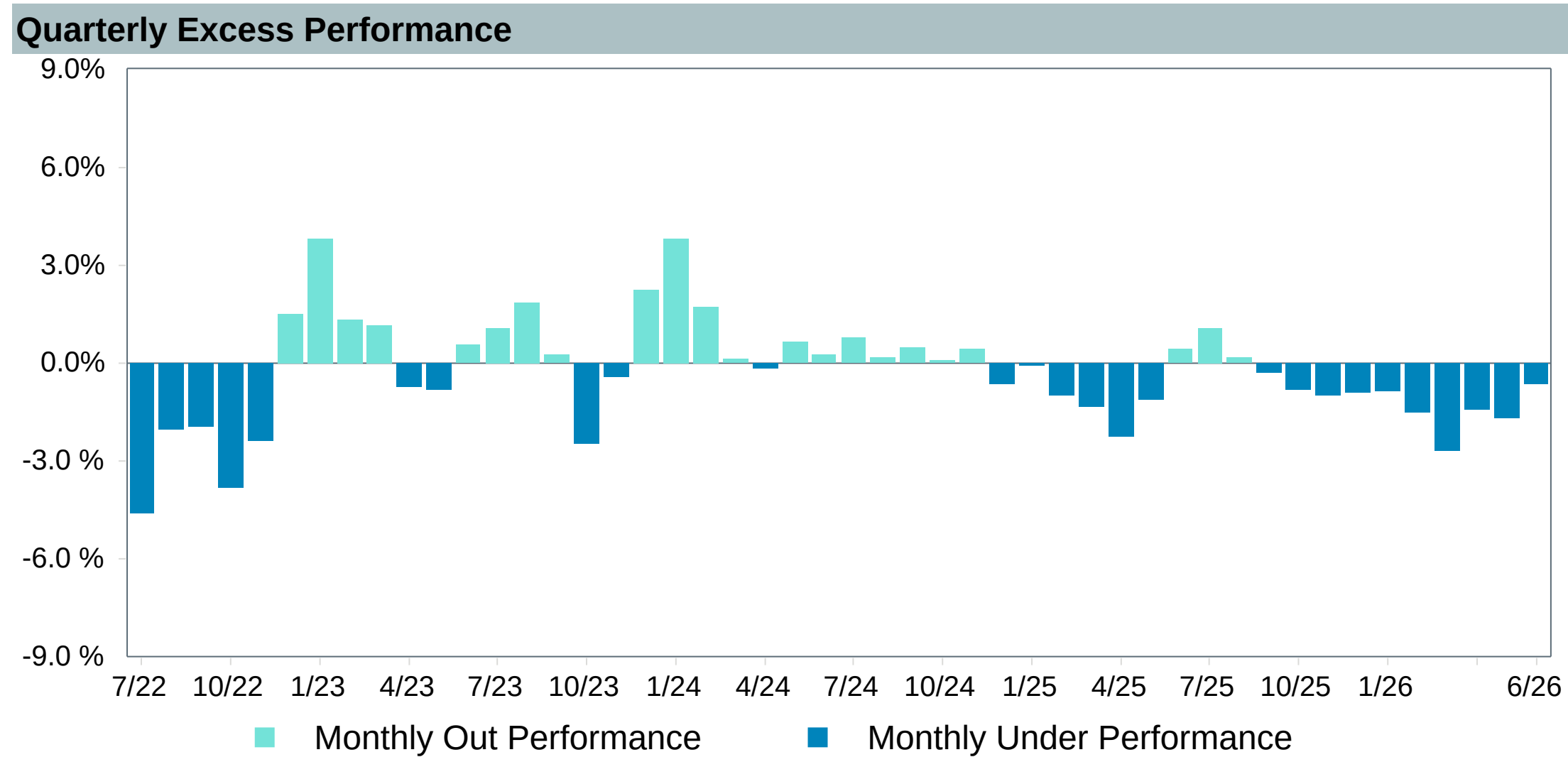
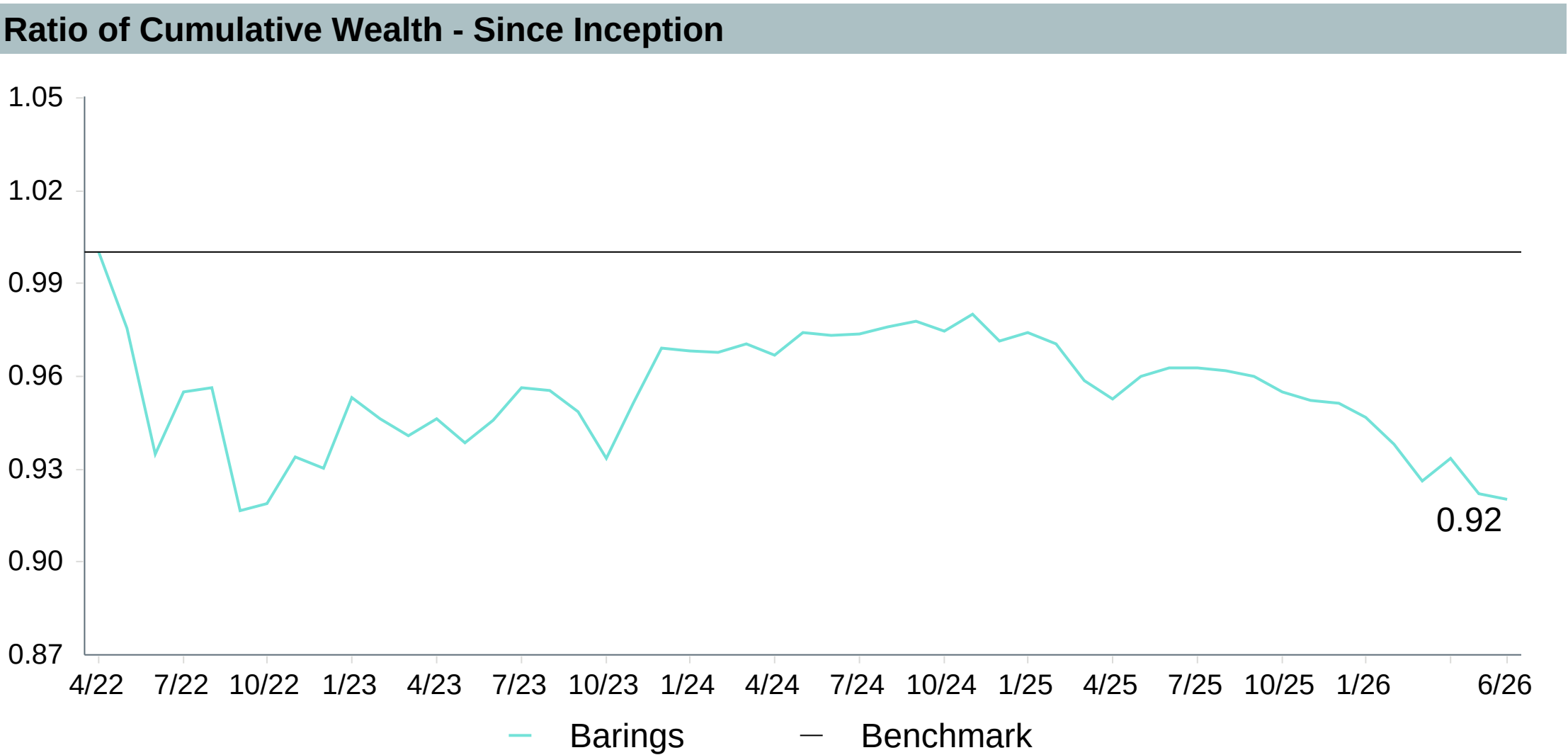


1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
PIMCO DIV INC	0.68	0.55	1.25	0.98	1.09	0.19	1.07	7.77	3.52	0.99
PIMCO DIV INC Custom Benchmark	0.00	0.00	-	1.00	0.96	0.00	1.00	7.05	3.25	1.00
90 Day U.S. Treasury Bill	-3.11	3.22	-0.96	0.06	-	3.77	0.01	3.84	0.13	0.24

Manager Performance Summary Barings

As of June 30, 2026

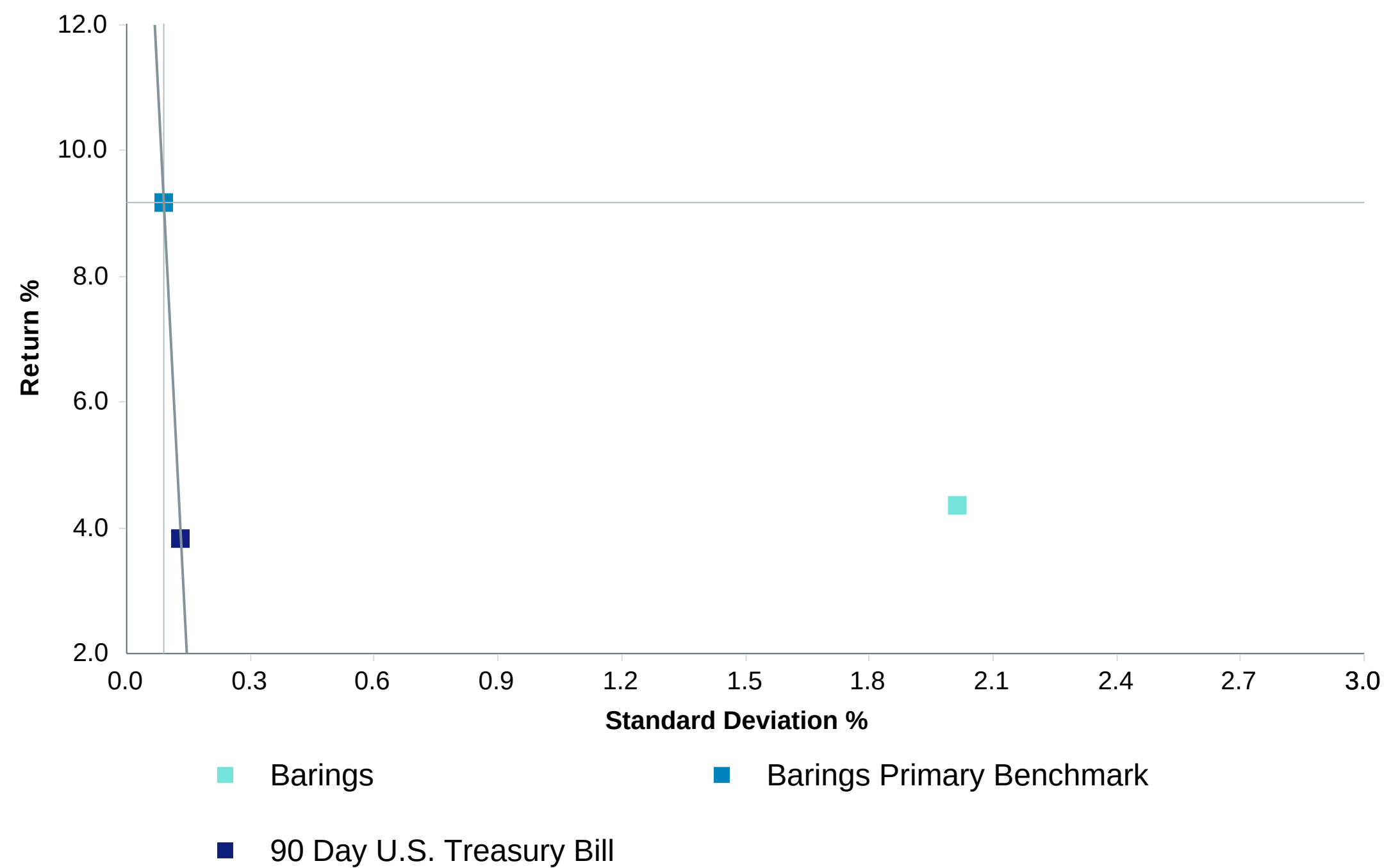
Account Information	
Account Name	Barings
Inception Date	04/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Barings Primary Benchmark
Peer Group	



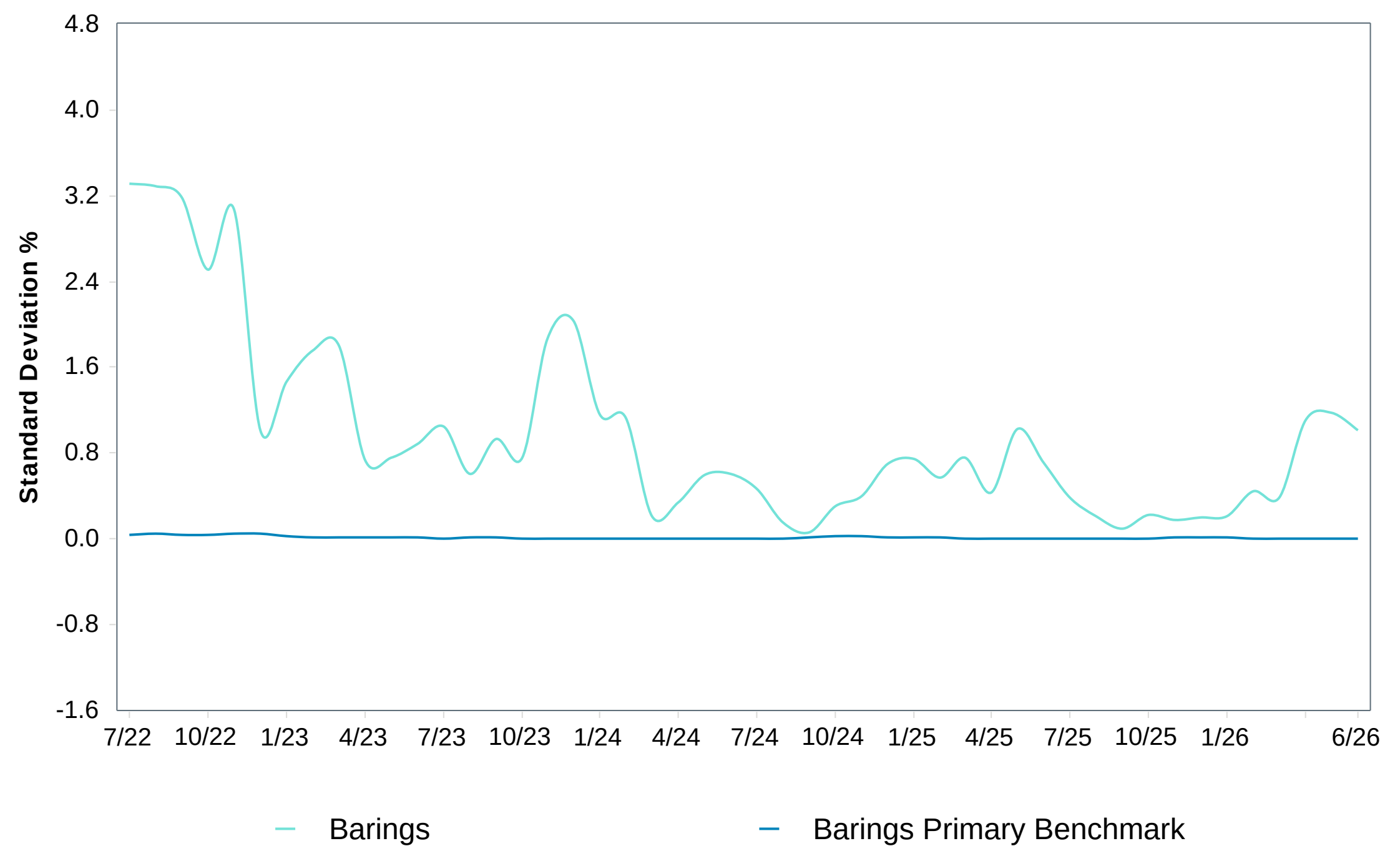
Risk Profile Barings

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
1 Year



Standard Deviation
Rolling 0.25 Year



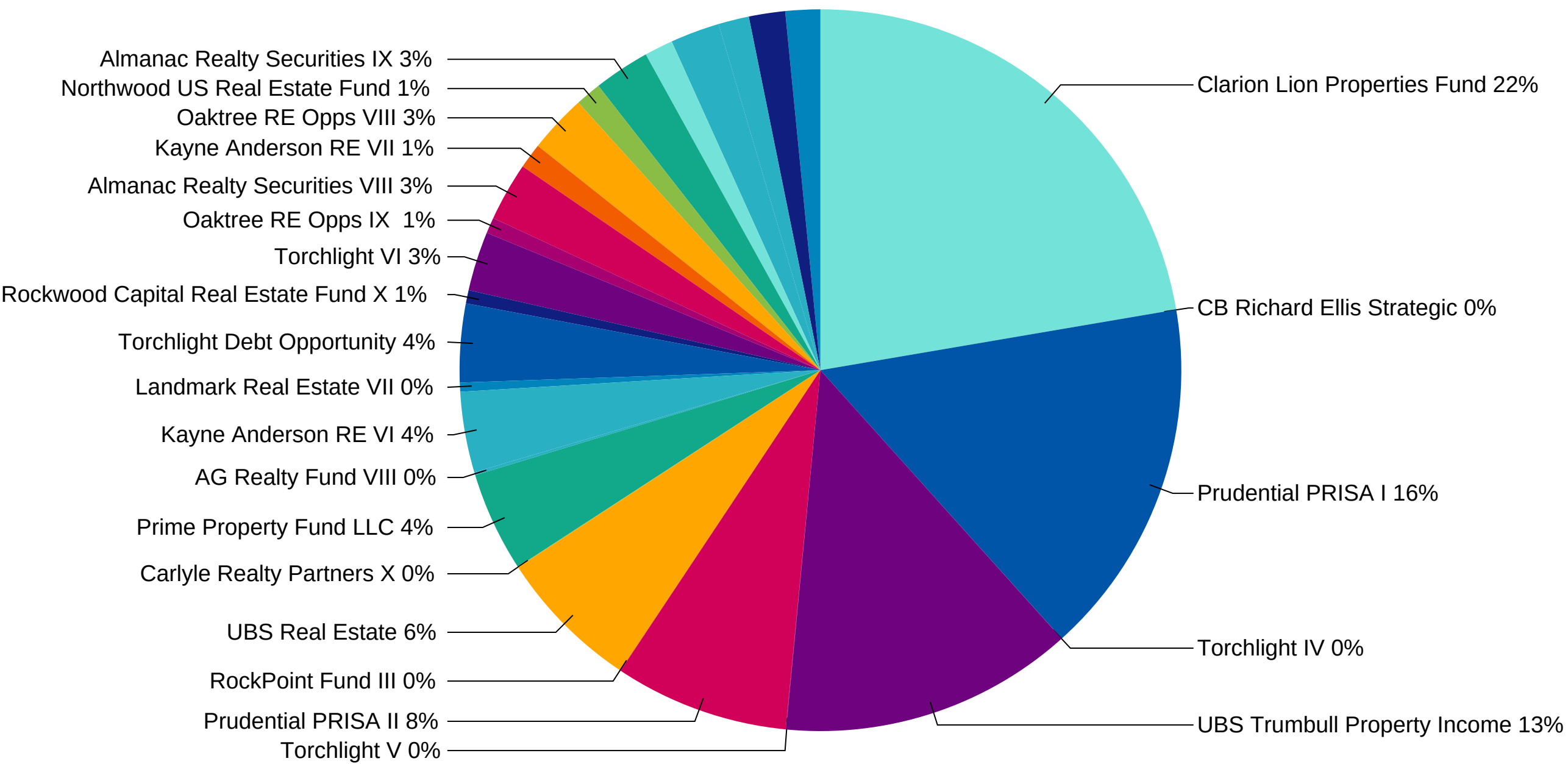
1 Year Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Barings	-4.51	1.98	-2.27	0.12	0.27	-47.88	7.69	4.37	2.01	0.35
Barings Primary Benchmark	0.00	0.00	-	1.00	58.18	0.00	1.00	9.18	0.09	1.00
90 Day U.S. Treasury Bill	-5.04	0.09	-58.18	0.57	-	-5.64	1.09	3.84	0.13	0.75

Total Real Assets

Total Real Assets

Asset Allocation by Plan

June 30, 2026 : \$992,717,522



Defined Benefit Plan Watchlist

As of June 30, 2026

DB Plan
Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2026	1st Quarter 2026
BlackRock Russell 1000 Index*	No	No	No	No	No	No		
NTAM Russell 3000 Index	N/A	No	No	No	No	No		
BlackRock ACWI ex-U.S. IMI Index	No	No	No	No	No	No		
Arrowstreet	No	No	No	No	No	No		
Wellington Equity	No	Yes	No	No	No	No		
Dodge & Cox	No	No	No	No	No	No		
GQG Global Equity	N/A	Yes	No	No	No	No		
BlackRock Core Plus Universal	No	No	No	No	No	No		
PIMCO	No	No	No	No	No	No		
Baird	N/A	No	No	No	No	No		
Federated	N/A	N/A	No	No	No	No		
Loomis Sayles	No	No	No	No	No	No		
PIMCO DIV INC	N/A	No	No	No	No	No		
Barings	N/A	Yes	No	No	No	No		

- *Tracking Error of 10 to 20 basis points is typical for index funds.
- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
 - Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active – No action required
	2 to 3	Active – On “closely monitored” list
	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option

Total Defined Benefit Plan: Patrol



Total Defined Benefit Plan: Patrol

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Defined Benefit Plan: Patrol	\$724,545,082	100.0	8.6 (34)	7.8 (28)	16.1 (21)	13.7 (7)	8.1 (7)	9.9 (6)	9.2	07/01/1983
<i>DB- Patrol Total Fund Benchmark</i>			9.9 (10)	8.0 (26)	16.8 (15)	14.0 (5)	7.6 (13)	9.6 (11)	9.2	
Total U.S. Equity	\$191,519,913	26.4	15.4 (32)	10.9 (64)	22.9 (34)	20.4 (19)	12.5 (15)	15.1 (6)	10.7	07/01/1983
<i>Dow Jones U.S. Total Stock Market</i>			15.7 (27)	11.1 (51)	23.1 (33)	20.4 (17)	12.2 (19)	15.0 (6)	11.4	
Total Non-U.S. Equity	\$87,363,618	12.1	13.8 (43)	13.4 (35)	27.0 (29)	18.6 (34)	8.6 (45)	10.4 (51)	6.6	10/01/1991
<i>MSCI All Country World ex-U.S. IMI*</i>			13.8 (43)	13.1 (38)	26.6 (30)	18.5 (35)	8.4 (52)	9.8 (74)	6.7	
Total Global Equity	\$167,854,883	23.2	12.0 (50)	13.1 (27)	22.2 (36)	19.4 (30)	11.5 (27)	13.2 (31)	9.7 (19)	09/01/2005
<i>MSCI All Country World IMI*</i>			14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	12.5 (37)	8.7 (53)	
Total Fixed Income	\$204,668,309	28.2	1.4 (14)	1.2 (33)	4.9 (19)	6.1 (22)	1.7 (22)	2.8 (38)	7.0	07/01/1983
<i>Total Fixed Income Custom Benchmark</i>			1.3 (23)	1.1 (40)	4.7 (26)	5.4 (27)	1.1 (40)	2.3 (56)	6.8	
Total Core Fixed Income	\$135,544,135	18.7	1.0 (49)	0.9 (56)	4.4 (36)	4.8 (50)			3.0 (61)	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>			0.7 (76)	0.6 (82)	3.8 (63)	4.2 (75)			2.5 (79)	
Total Return Seeking Fixed Income	\$69,124,174	9.5	2.3 (7)	1.8 (34)	6.6 (16)	8.6 (18)			6.4 (14)	05/01/2022
<i>Custom RS FI Benchmark</i>			2.6 (7)	1.9 (33)	6.6 (16)	8.1 (27)			6.2 (17)	
Total Real Assets	\$33,686,375	4.6	1.2	2.3	4.7	-1.7	2.1	3.8	5.4	12/01/2004
<i>Performance Benchmark</i>			1.3	2.3	3.6	-1.5	1.9	3.7	6.7	
<i>FTSE NAREIT All Equity REITs</i>			10.7	14.9	15.4	10.1	3.7	5.9	7.6	
Total Private Equity	\$38,501,256	5.3	0.3	2.7	8.6	7.6	11.8	15.6	8.3	09/01/2005
<i>Dow Jones U.S. Total Stock Market + 3%</i>			16.5	12.7	26.7	24.0	15.6	18.4	14.4	
Total Cash	\$950,702	0.1								

*Denotes a performance benchmark is a splice of more than one index. Descriptions can be found in the appendix of this report.

Defined Contribution Option and Deferred Compensation Plan

Asset Allocation & Performance

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Defined Cont. & Deferred Comp.	1,399,080,740	100.0								
Tier I - Asset Allocation Funds	694,220,304	49.6								
LifePath Index Retirement Fund	254,804,893	18.2	5.4 (37)	5.5 (14)	11.7 (9)	10.0 (17)	4.3 (41)	-	4.8 (34)	01/01/2021
BlackRock LifePath Index Retirement Custom Benchmark			5.5	5.3	11.6	9.9	4.3	-	4.7	
LifePath Index 2030 Fund	158,246,804	11.3	6.9 (78)	6.6 (63)	13.8 (62)	11.9 (70)	5.8 (68)	-	6.7 (73)	01/01/2021
BlackRock LifePath Index 2030 Custom Benchmark			7.1	6.4	13.7	11.9	5.7	-	6.6	
LifePath Index 2035 Fund	112,139,591	8.0	8.8 (74)	7.9 (64)	16.3 (62)	13.8 (67)	7.0 (65)	-	8.1 (69)	01/01/2021
BlackRock LifePath Index 2035 Custom Benchmark			9.0	7.6	16.0	13.7	6.9	-	8.0	
LifePath Index 2040 Fund	77,776,778	5.6	10.4 (69)	9.3 (68)	18.8 (57)	15.6 (60)	8.2 (55)	-	9.5 (64)	01/01/2021
BlackRock LifePath Index 2040 Custom Benchmark			10.7	9.0	18.5	15.5	8.1	-	9.4	
LifePath Index 2045 Fund	24,610,186	1.8	12.0 (52)	10.6 (46)	21.2 (47)	17.3 (44)	9.4 (39)	-	10.8 (40)	01/01/2021
BlackRock LifePath Index 2045 Custom Benchmark			12.4	10.3	20.9	17.2	9.2	-	10.6	
LifePath Index 2050 Fund	9,923,570	0.7	13.4 (28)	11.7 (31)	23.4 (24)	18.8 (15)	10.3 (14)	-	11.7 (11)	01/01/2021
BlackRock LifePath Index 2050 Custom Benchmark			13.8	11.3	23.0	18.7	10.1	-	11.6	
LifePath Index 2055 Fund	6,638,591	0.5	14.1 (22)	12.1 (25)	24.4 (11)	19.5 (11)	10.7 (10)	-	12.2 (8)	01/01/2021
BlackRock LifePath Index 2055 Custom Benchmark			14.5	11.8	24.1	19.4	10.6	-	12.0	
LifePath Index 2060 Fund	5,229,336	0.4	14.2 (23)	12.2 (29)	24.6 (11)	19.6 (10)	10.8 (7)	-	12.2 (8)	01/01/2021
BlackRock LifePath Index 2060 Custom Benchmark			14.7	11.9	24.3	19.5	10.6	-	12.0	
LifePath Index 2065 Fund	9,262,559	0.7	14.2 (24)	12.2 (26)	24.6 (16)	19.6 (10)	10.8 (9)	-	12.2 (14)	01/01/2021
BlackRock LifePath Index 2065 Custom Benchmark			14.7	11.9	24.3	19.5	10.6	-	12.0	
LifePath Index 2070 Fund	363,499	0.0	14.2 (24)	12.2 (26)	-	-	-	-	19.7 (19)	09/01/2025
BlackRock LifePath Index 2070 Custom Benchmark			14.7	11.9	-	-	-	-	19.4	
Investor Select Fund	35,224,497	2.5	10.8	9.2	18.3	15.4	8.1	9.7	8.1	10/01/2005
Performance Benchmark			10.5	8.7	17.5	14.8	7.7	9.6	7.7	

Asset Allocation & Performance

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Tier II - Passive Funds	553,203,556	39.5								
U.S. Bond Index Fund	17,900,218	1.3	0.7	0.7	3.8	4.2	0.1	1.6	4.0	01/01/1998
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.1</i>	<i>1.5</i>	<i>4.0</i>	
U.S. Total Stock Market Index Fund	477,603,514	34.1	15.7	11.1	23.0	20.4	12.2	-	14.0	01/01/2021
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>15.7</i>	<i>11.1</i>	<i>23.1</i>	<i>20.4</i>	<i>12.2</i>	<i>-</i>	<i>14.0</i>	
International Stock Index Fund (IMI)	57,699,824	4.1	12.6	14.1	27.4	18.8	8.8	10.1	7.2	04/01/2010
<i>MSCI AC World ex USA IMI (Net)</i>			<i>13.8</i>	<i>13.1</i>	<i>26.6</i>	<i>18.5</i>	<i>8.4</i>	<i>9.8</i>	<i>6.9</i>	
Tier III - Active Funds	151,656,880	10.8								
Stable Value Fund	125,770,888	9.0	0.7	1.5	3.0	2.9	2.5	2.3	3.6	01/01/1997
<i>90 Day U.S. Treasury Bill</i>			<i>0.9</i>	<i>1.7</i>	<i>3.8</i>	<i>4.6</i>	<i>3.5</i>	<i>2.3</i>	<i>2.3</i>	
U.S. Core Plus Bond Fund	7,792,958	0.6	1.3	1.0	5.5	5.6	0.7	-	0.5	01/01/2021
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.1</i>	<i>-</i>	<i>-0.2</i>	
Global Equity Fund	18,093,034	1.3	17.8	13.4	22.4	17.8	5.1	-	7.0	01/01/2021
<i>MSCI AC World Index (Net)</i>			<i>14.9</i>	<i>11.2</i>	<i>23.7</i>	<i>19.7</i>	<i>11.0</i>	<i>-</i>	<i>12.3</i>	

Investor Select Fund

	Investor Select Fund
Allocation to Underlying Funds	
BlackRock Russell 3000 Index Fund	29.0
BlackRock All Country World Ex-U.S. Index	11.5
BlackRock ACWI IMI Index	22.0
PIMCO Core Plus	7.5
BlackRock Core Plus	7.5
BlackRock U.S. Debt Index	5.0
PIMCO MAC	10.0
Goldman Sachs Real Estate	7.5
Total Fund Assets	100.0%

The Investor Select Fund allocates 62.5% to stocks, 30% to bonds, and 7.5% to real estate.

Defined Cont. and Deferred Comp. Plan Watchlist

As of June 30, 2026

DC Plan

Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2026	1st Quarter 2026
BlackRock LifePath Index Funds	No	No	No	No	No	No		
Investor Select Fund	No	No	No	No	No	No		
U.S. Bond Index Fund	No	No	No	No	No	No		
U.S. Total Stock Market Index Fund	No	No	No	No	No	No		
International Stock Index Fund (IMI)	No	No	No	No	No	No		
Stable Value Fund	Yes	Yes	No	No	No	No		
U.S. Core Plus Bond Fund	No	No	No	No	No	No		
Global Equity Fund	Yes	Yes	No	No	No	No		

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active – No action required
	2 to 3	Active – On “closely monitored” list
	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option

Total Cash Balance Benefit

Total CBB Plan

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$ (\$)	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Cash Balance Benefit Plan	3,874,955,291	100.0	100.0	7.5	6.9	14.9	13.3	7.9	9.8	8.4	01/01/2003
<i>Policy Benchmark</i>				8.6	7.0	15.7	13.6	7.4	9.5	8.4	
Total U.S. Equity	874,718,616	22.6	20.5	15.4	10.9	22.9	20.4	12.5	15.1	11.7	01/01/2003
<i>Dow Jones U.S. Total Stock Market</i>				15.7	11.1	23.1	20.4	12.2	15.0	11.7	
BlackRock Russell 3000 Index*	226,214,796	5.8		15.4	10.9	22.8	20.3	12.5	15.2	10.9	10/01/2007
<i>Russell 3000 Index</i>				15.4	10.9	22.8	20.4	12.5	15.2	10.9	
NTAM Russell 3000 Index	648,503,821	16.7		15.4	10.9	22.9				22.6	12/01/2023
<i>Russell 3000 Index</i>				15.4	10.9	22.8				22.6	
Total Non-U.S. Equity	420,456,043	10.9	10.0	13.8	13.4	27.0	18.6	8.6	10.4	8.3	01/01/2003
<i>MSCI All Country World ex-U.S. IMI*</i>				13.8	13.1	26.6	18.5	8.4	9.8	8.7	
BlackRock ACWI ex-U.S. IMI Index	420,456,043	10.9		13.8	13.4	26.9	18.6	8.6		8.3	12/01/2017
<i>MSCI AC World ex USA IMI (Net)</i>				13.8	13.1	26.6	18.5	8.4		8.0	
Total Global Equity	763,055,070	19.7	18.5	12.0	13.1	22.2	19.4	11.5	13.2	9.7	09/01/2005
<i>MSCI All Country World IMI*</i>				14.9	11.8	24.2	19.5	10.6	12.5	8.7	
Arrowstreet	322,271,345	8.3		20.1	18.8	33.6	26.0	15.0		16.2	09/01/2016
<i>MSCI AC World IMI Index (Net)</i>				14.9	11.8	24.2	19.5	10.6		12.2	
Wellington Equity	79,806,790	2.1		16.7	16.9	26.0	16.6	8.4		10.9	09/01/2016
<i>MSCI AC World Index Small Cap (Net)</i>				14.9	16.1	28.8	17.4	7.4		10.3	
Dodge & Cox	202,533,881	5.2		11.8	9.9	19.6	15.9	10.4		10.7	07/01/2017
<i>MSCI AC World IMI Index (Net)</i>				14.9	11.8	24.2	19.5	10.6		11.8	
GQG Global Equity	158,126,111	4.1		-2.9	5.2	4.5	12.9			15.3	04/01/2023
<i>MSCI AC World IMI Index (Net)</i>				14.9	11.8	24.2	19.5			19.9	
Tax Reclaims	316,944	0.0									

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Total CBB Plan

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$ (\$)	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Fixed Income	1,434,525,111	37.0		1.3	1.2	4.9	6.0	1.7	2.8	4.0	01/01/2003
<i>Total Fixed Income Custom Benchmark</i>				<i>1.1</i>	<i>0.9</i>	<i>4.5</i>	<i>5.4</i>	<i>1.0</i>	<i>2.2</i>	<i>3.8</i>	
Total Core Fixed Income	1,117,216,273	28.8	30.0	1.0	0.9	4.4	4.8			3.0	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>				<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>			<i>2.5</i>	
BlackRock Core Plus Universal	273,005,791	7.0		0.9	0.7	4.1	4.5	0.2	2.0	3.9	01/01/2003
<i>BlackRock Core Plus Benchmark</i>				<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.0</i>	<i>1.7</i>	<i>3.6</i>	
PIMCO	275,532,071	7.1		1.1	1.1	5.2	5.5	0.8	2.7	4.1	03/01/2005
<i>PIMCO Core Plus Benchmark</i>				<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.1</i>	<i>1.8</i>	<i>3.4</i>	
Baird	273,237,330	7.1		1.0	0.8	4.2	4.9			3.2	05/01/2022
<i>Baird DB/CBB Custom Benchmark</i>				<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>			<i>2.5</i>	
Federated Fixed Income	273,720,877	7.1									07/01/2026
<i>Blmbg. U.S. Aggregate Index</i>											
Opportunistic Cash and Int Rec	28,739	0.0									
CBB GICS and Money Market	21,691,465	0.6									
Total Return Seeking Fixed Income	317,308,838	8.2	8.5	2.3	1.8	6.6	8.6			6.4	05/01/2022
<i>DB/CBB Custom RS FI Benchmark</i>				<i>2.6</i>	<i>1.9</i>	<i>6.6</i>	<i>8.1</i>			<i>6.2</i>	
Loomis Sayles	106,376,391	2.7		2.2	2.2	7.7	8.2	2.8	4.9	6.2	07/01/2006
<i>Blmbg. Barc. Universal Bond Index</i>				<i>0.9</i>	<i>0.8</i>	<i>4.1</i>	<i>4.7</i>	<i>0.4</i>	<i>1.9</i>	<i>3.9</i>	
PIMCO DIV INC	105,366,938	2.7		3.2	2.3	7.8	8.6			6.4	05/01/2022
<i>PIMCO DIV INC Custom Benchmark</i>				<i>2.9</i>	<i>2.2</i>	<i>7.1</i>	<i>8.0</i>			<i>5.9</i>	
Barings	104,678,295	2.7		1.5	0.9	4.4	9.0			7.4	05/01/2022
<i>Barings Primary Benchmark</i>				<i>2.1</i>	<i>4.4</i>	<i>9.2</i>	<i>10.0</i>			<i>9.6</i>	
<i>Barings Secondary Benchmark</i>				<i>2.3</i>	<i>1.8</i>	<i>5.2</i>	<i>8.3</i>			<i>6.8</i>	
Franklin Templeton	72,912	0.0									
Opportunistic Fixed Income - PIMCO Bravo II	814,302	0.0									

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Total CBB Plan

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$ (\$)	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Real Assets	178,422,656	4.6	7.5	1.2	2.3	4.7	-1.7	2.1	3.8	5.5	12/01/2004
<i>Performance Benchmark</i>				<i>1.3</i>	<i>2.3</i>	<i>3.6</i>	<i>-1.5</i>	<i>1.9</i>	<i>3.7</i>	<i>6.4</i>	
CB Richard Ellis Strategic	17	0.0									
Prudential PRISA I	28,600,404	0.7									
UBS Real Estate	11,484,086	0.3									
Prudential PRISA II	13,929,204	0.4									
RockPoint Fund III	35,648	0.0									
Landmark Real Estate VII	727,875	0.0									
AG Realty Fund VIII	246,438	0.0									
UBS Trumbull Property Income	23,502,207	0.6									
Almanac Realty Securities VII	2,782,564	0.1									
Torchlight Debt Opportunity	6,274,611	0.2									
Torchlight IV	4,794	0.0									
Torchlight V	29,951	0.0									
Rockwood Capital Real Estate Fund X	1,057,761	0.0									
Landmark Real Estate VIII	2,438,775	0.1									
Torchlight VI	4,738,601	0.1									
Almanac Realty Securities VIII	4,681,032	0.1									
Clarion Lion Properties Fund	39,814,244	1.0									
Rockwood Capital Real Estate Fund XI	2,901,388	0.1									
Kayne Anderson RE VI	6,437,015	0.2									
Prime Property Fund LLC	7,982,017	0.2									
Landmark Real Estate IX	3,946,802	0.1									
Almanac Realty Securities IX	4,475,479	0.1									
Oaktree RE Opps VIII	4,673,202	0.1									
Oaktree RE Opps IX	1,262,854	0.0									
Kayne Anderson RE VII	2,009,625	0.1									
Carlyle Realty Partners X	47,521	0.0									
Northwood US Real Estate Fund	2,058,456	0.1									
Real Estate Cash	2,280,085	0.1									

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Total CBB Plan

As of June 30, 2026

	Allocation			Performance %							
	Market Value \$ (\$)	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Private Equity	203,777,597	5.3	5.0	0.3	2.7	8.6	7.6	11.8	15.6	8.3	09/01/2005
Dow Jones U.S. Total Stock Market + 3%				16.5	12.7	26.7	24.0	15.6	18.4	14.4	
Pathway	194,564	0.0									
Sun Capital	117,527	0.0									
Spark Capital Growth Fund VI	1,533,767	0.0									
Dover Street VIII	88,240	0.0									
CMEA Ventures VII	494,577	0.0									
New Mountain Partners III	143,703	0.0									
New Mountain Partners IV	440,477	0.0									
New Mountain Partners, V	2,730,558	0.1									
BridgePoint Europe IV	219,518	0.0									
Quantum Energy Partners V	8,709	0.0									
Quantum Energy Partners VI	605,741	0.0									
CVC European Equity Partners	1,257,023	0.0									
CVC European Equity Partners V	99,265	0.0									
Fulcrum Growth Partners IV	126,282	0.0									
New Enterprise Associates 13	217,126	0.0									
New Enterprise Associates 14	6,458,914	0.2									
Lincolnshire Equity Partners IV	615,681	0.0									
Merit Mezzanine Fund V	379,251	0.0									
Ares Mezzanine Fund Partners	9,919	0.0									
EIF U.S. Power Fund IV	89,754	0.0									
Green Equity Investors VI	710,643	0.0									
Wayzata Opp Fund III	12,407	0.0									
Beecken Petty O'Keefe & Co. IV	122,076	0.0									
Pine Brook Capital Partners II	2,175,588	0.1									
EMG III LP	1,732,184	0.0									
Francisco Partners IV	1,291,870	0.0									
Wynnchurch Capital Partners IV	1,800,523	0.0									
BridgePoint Europe V	1,551,161	0.0									
McCarthy Capital Fund VI	10,572,842	0.3									
Dover Street IX	2,687,038	0.1									
Green Equity Investors VII	4,503,772	0.1									
Quantum Energy Partners VII	5,876,970	0.2									

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Total CBB Plan

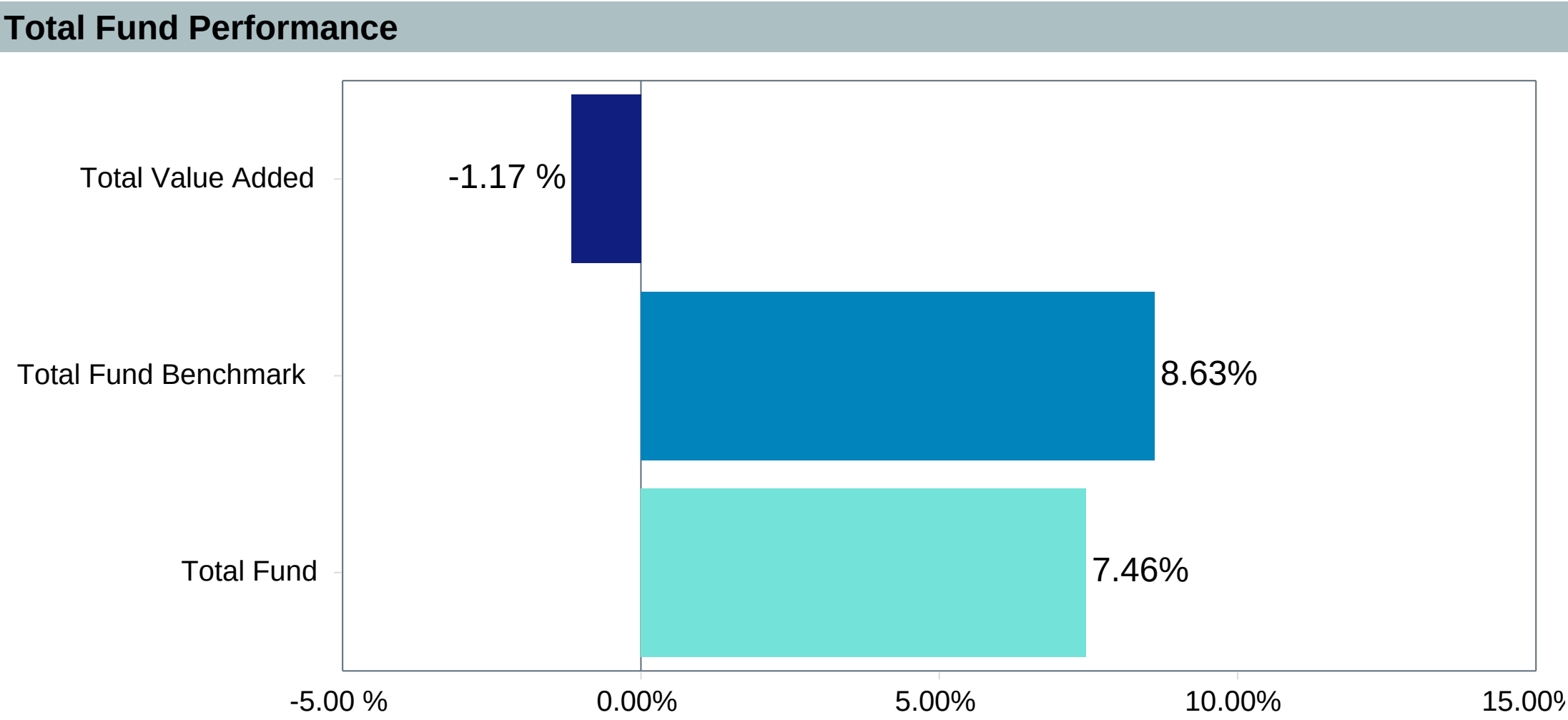
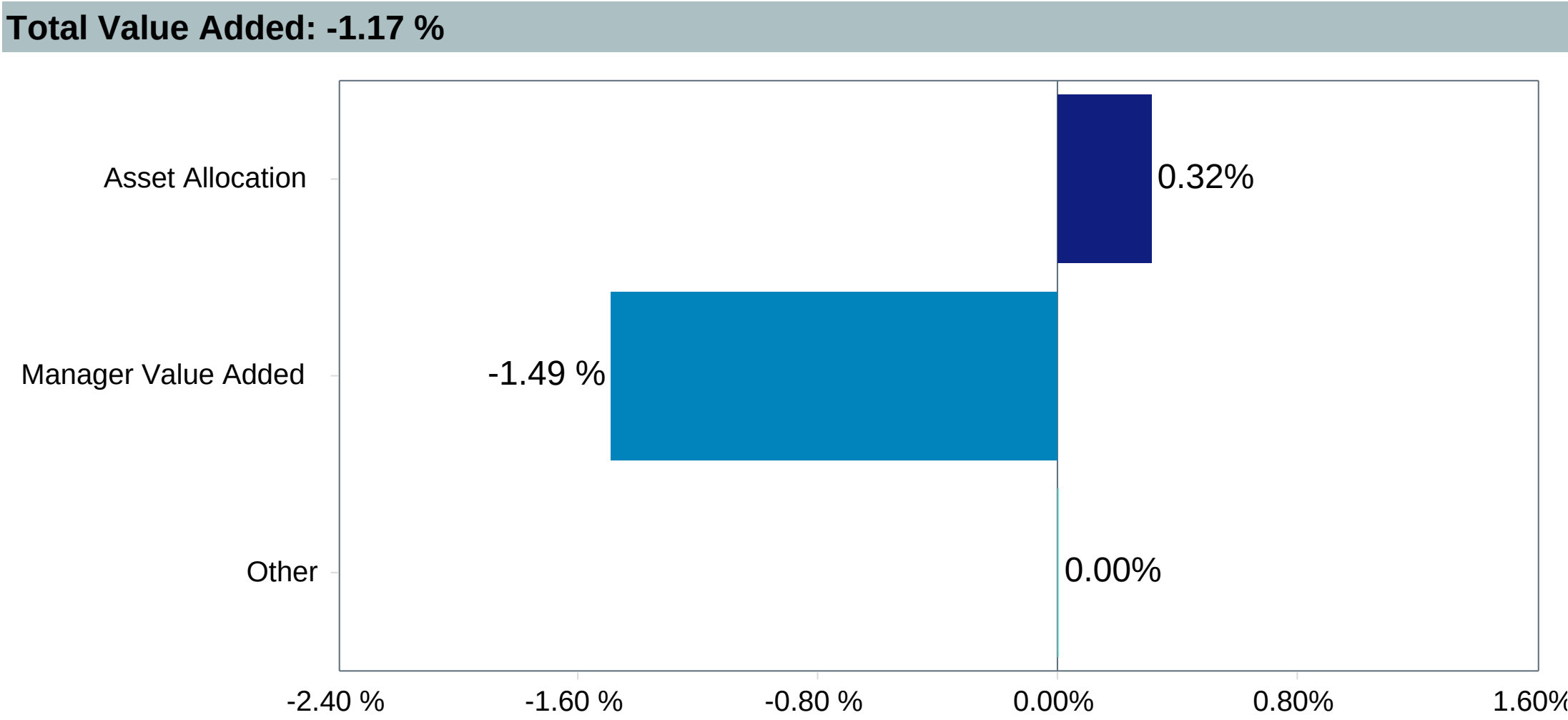
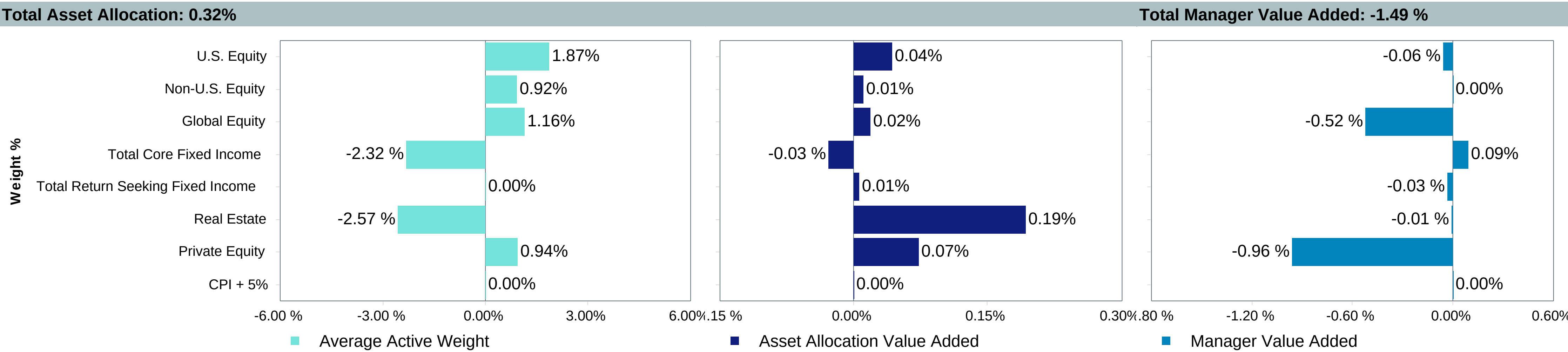
As of June 30, 2026

	Allocation			Performance %							
	Market Value \$ (\$)	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Ares Corporate Opp Fund V	4,120,018	0.1									
Genstar Cap Ptr VIII L.P.	9,635,855	0.2									
Francisco Partners V	8,533,532	0.2									
Resolute Fund IV	7,334,077	0.2									
BridgePoint Europe VI	5,143,074	0.1									
Genstar Cap Ptr IX LP	8,810,781	0.2									
New Enterprise Associates 17	7,765,987	0.2									
Wynnchurch Capital Partners V	8,427,884	0.2									
New Mountain Partners VI	6,644,461	0.2									
Resolute Fund V	10,001,750	0.3									
Ares Corporate Opp Fund III	7,768	0.0									
Genstar X	7,685,074	0.2									
Dover Street X	5,837,690	0.2									
New Enterprise Associates 18	9,785,706	0.3									
Dover Street XI	4,881,472	0.1									
M-ONE	8,445,166	0.2									
Resolute Fund VI	6,192,979	0.2									
Francisco Partners VI	9,262,983	0.2									
Francisco Partners VII	4,330,441	0.1									
McCarthy Capital Fund VIII	3,026,113	0.1									
Bridgepoint Europe VII	6,585,725	0.2									
New Mountain Partners VII	3,106,833	0.1									
Trive Capital Fund V LP	3,071,202	0.1									
New Mountain SRC Rollover Fund, L.P.	2,565,049	0.1									
One Rock Capital Partners	2,170,985	0.1									
GEI Jupiter Holdings	512,599	0.0									
Ares Corporate Opportunities Fund IV	250,377	0.0									
McCarthy Capital Fund V	187,514	0.0									
Private Equity Cash	586,832	0.0									

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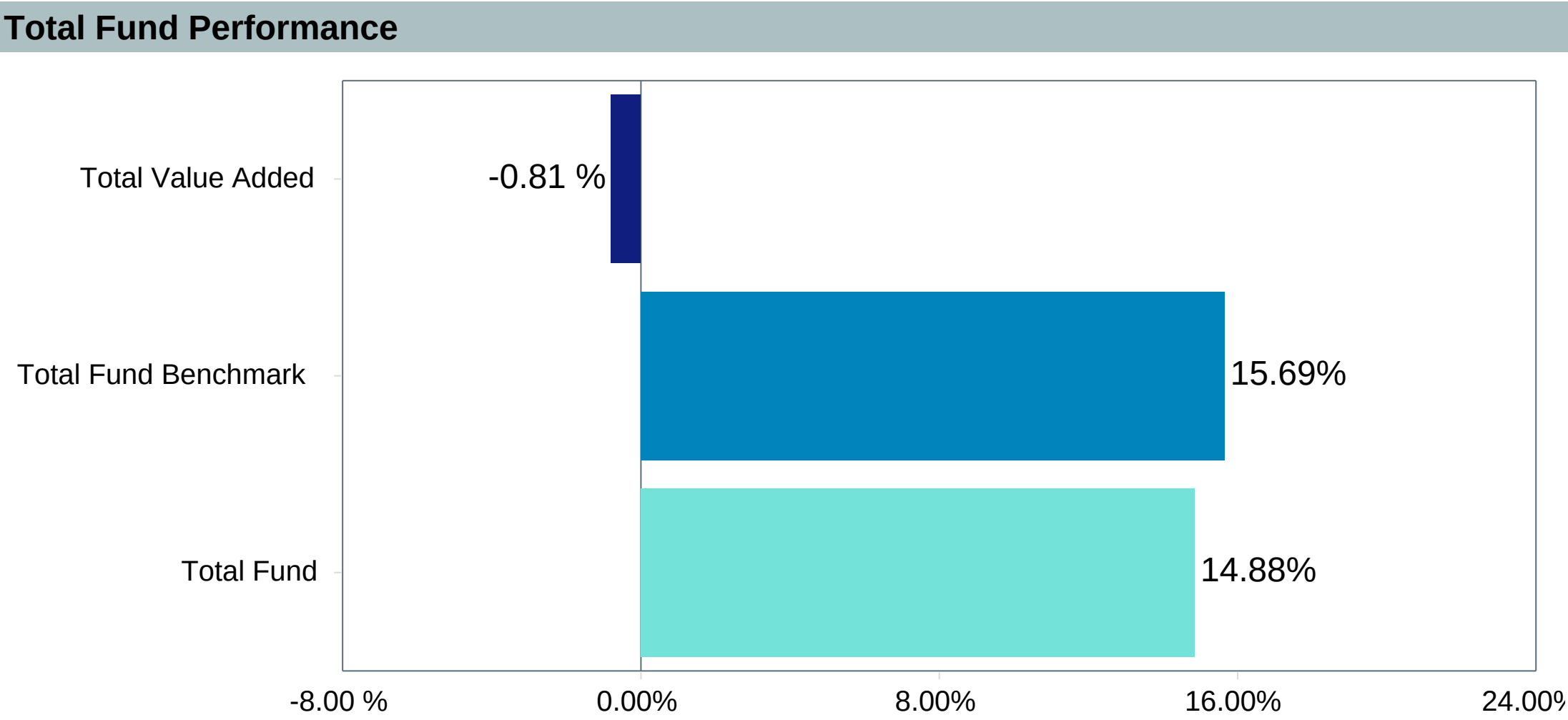
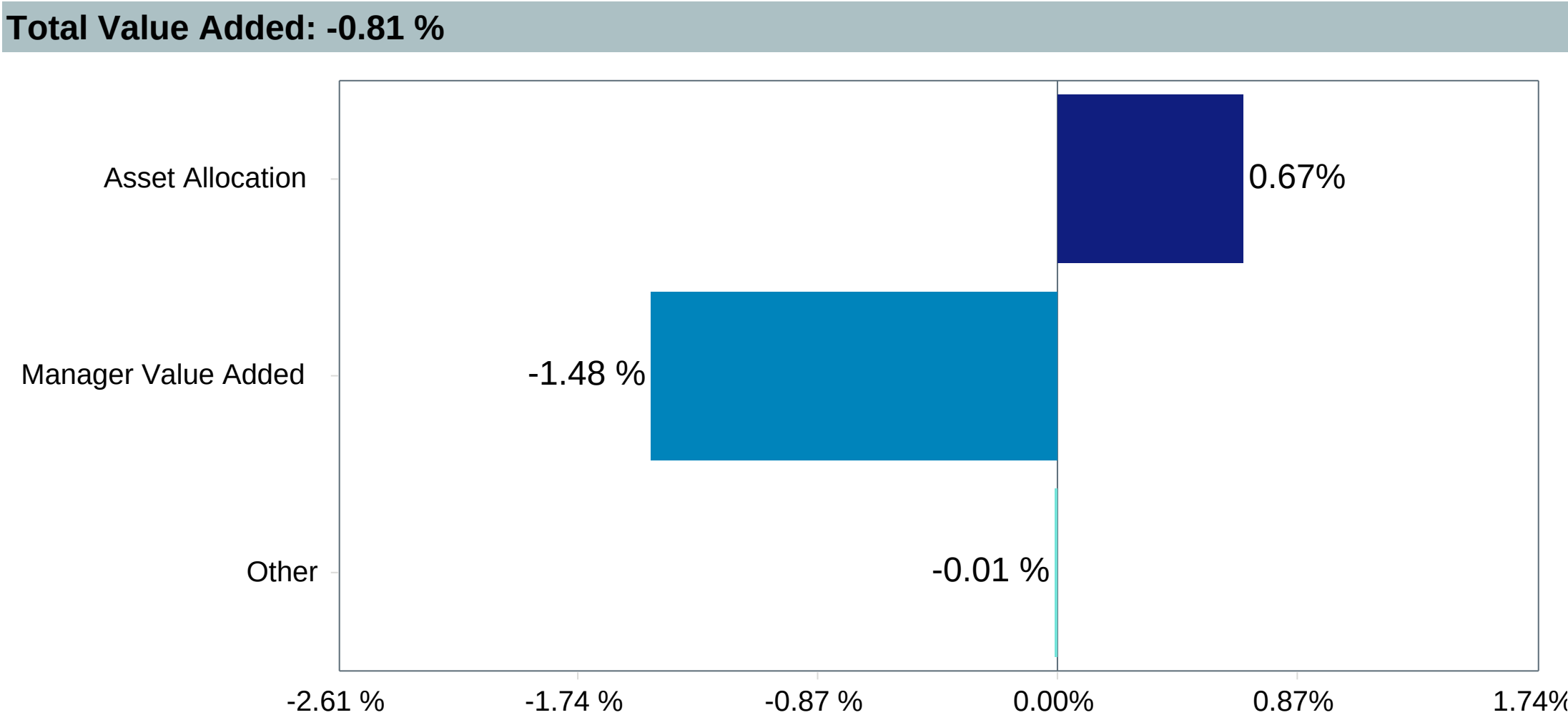
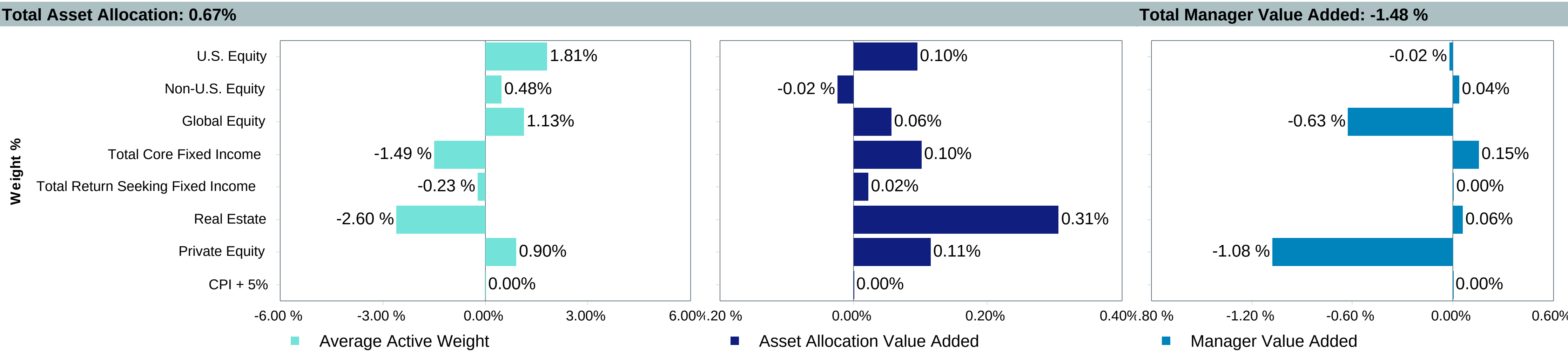
Total Fund Attribution

1 Quarter Ending June 30, 2026



Total Fund Attribution

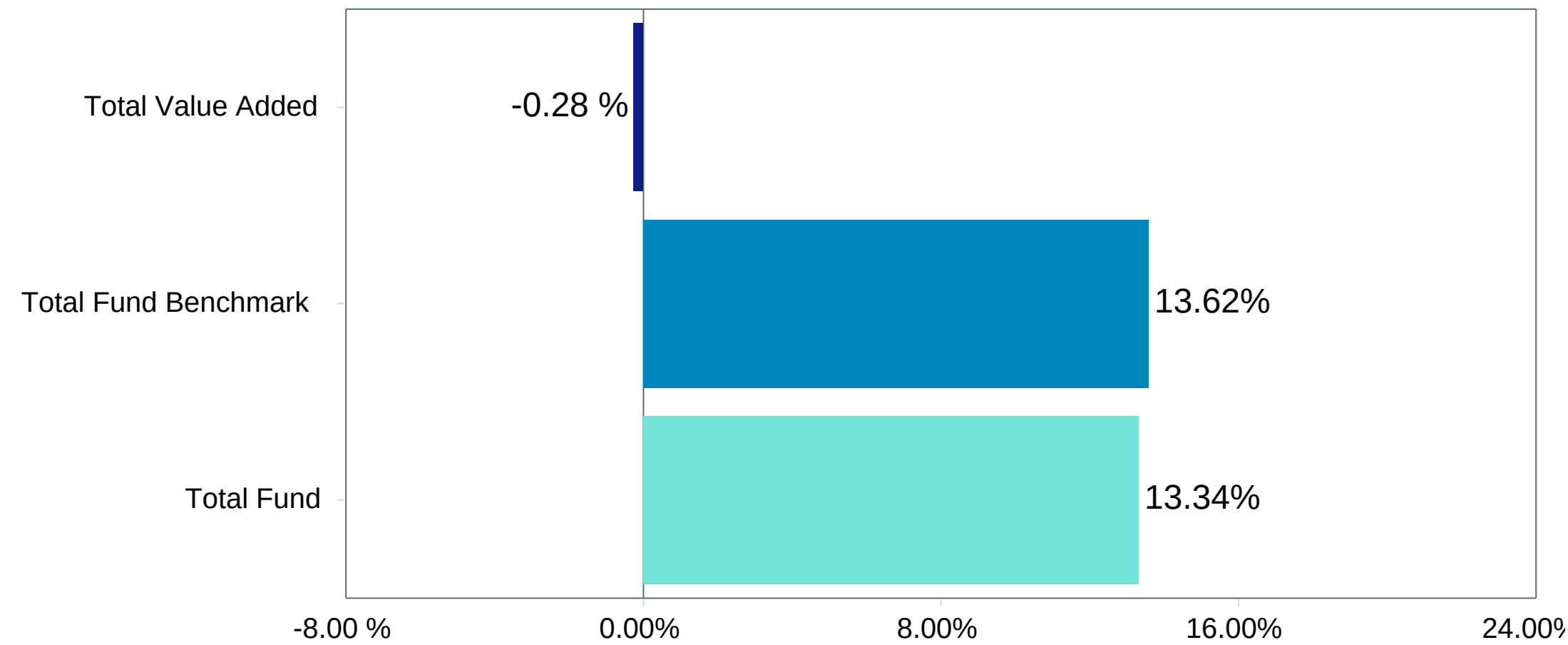
1 Year Ending June 30, 2026



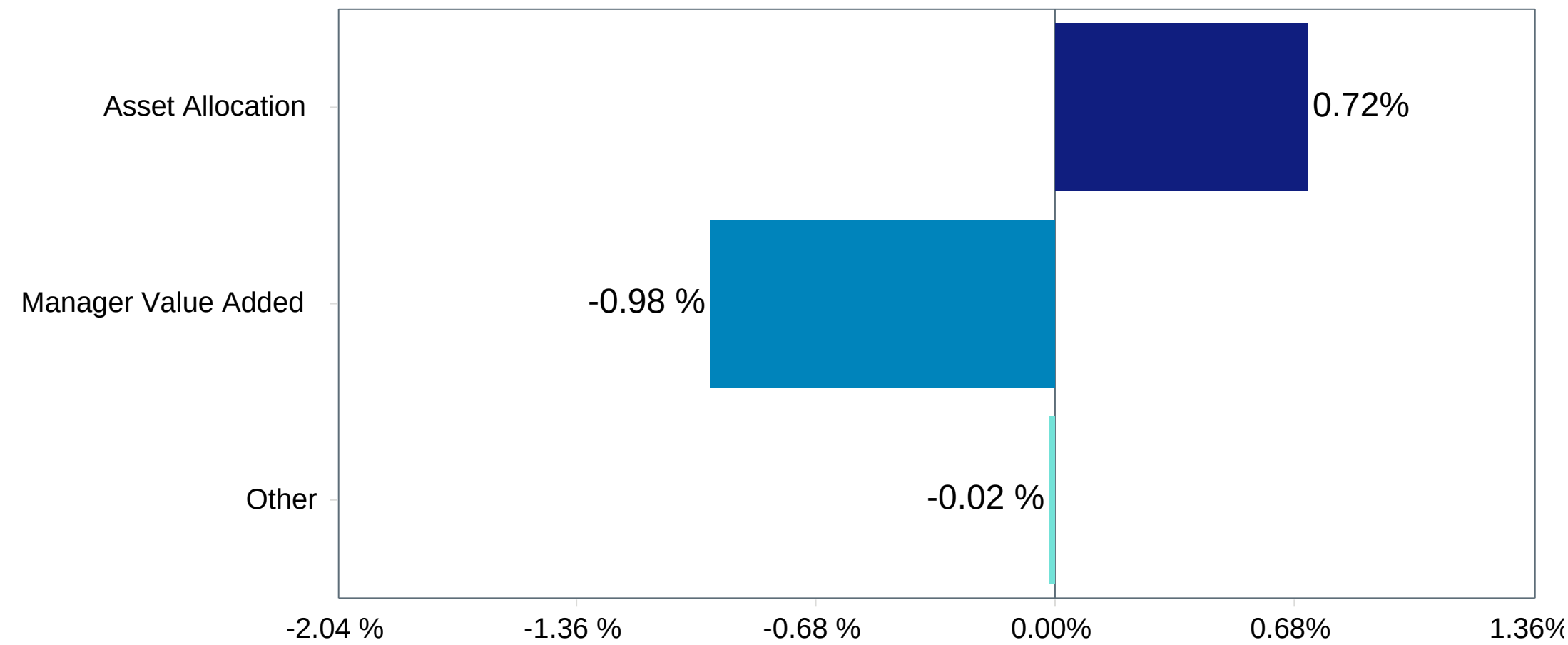
Total Fund Attribution

3 Years Ending June 30, 2026

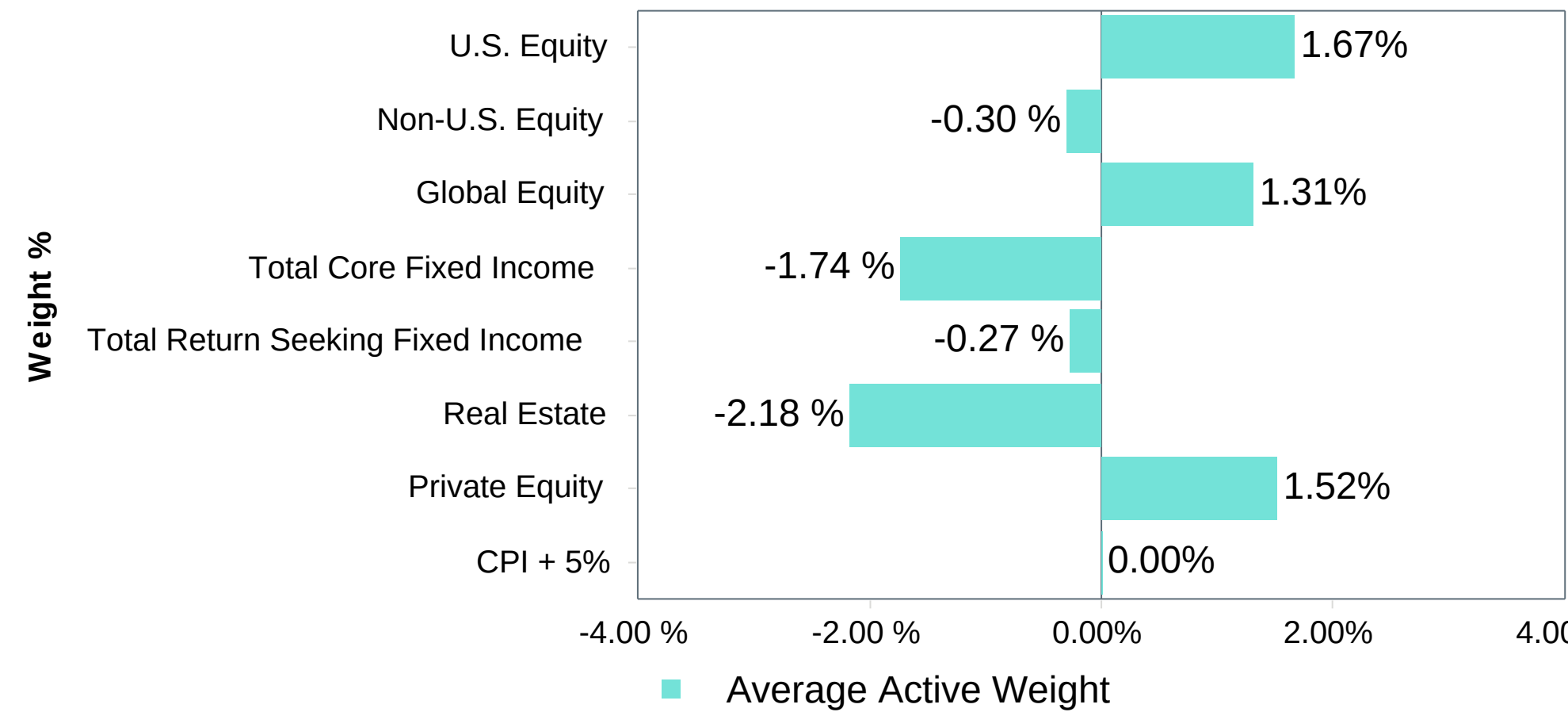
Total Fund Performance



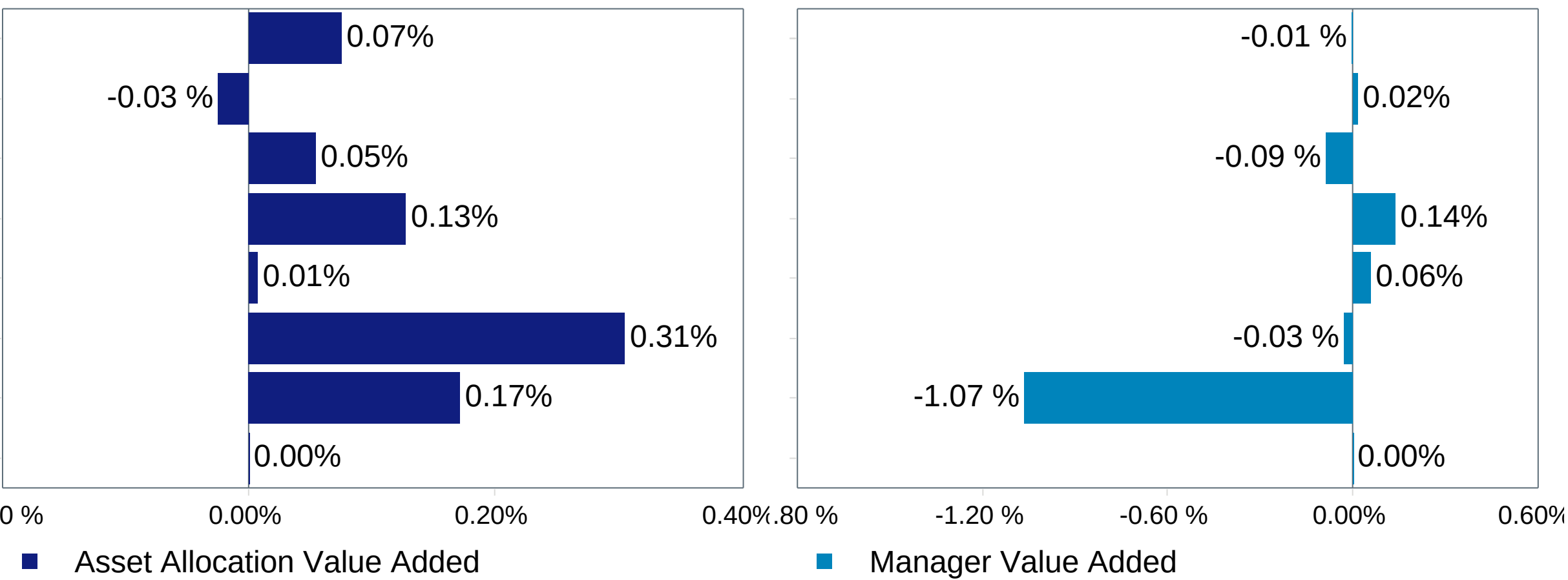
Total Value Added: -0.28 %



Total Asset Allocation: 0.72%



Total Manager Value Added: -0.98 %



Total CSP of Nebraska

Total CSP of Nebraska

As of June 30, 2026

		Total Fund								
		\$			%					
Union Bank & Trust		7,537,599,320			100.0					
NEST Advisor		1,698,913,292			22.5					
NEST Direct		3,200,033,330			42.5					
Bloomwell		2,638,652,698			35.0					
		Allocation		Performance %						
		Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total NEST Direct		3,200,033,330	100.0							
Age-Based Funds		1,433,443,109	44.8							
Age-Based Aggressive 0-02		5,875,984	0.2	13.2	11.2	22.3	18.6	10.1	11.9	01/01/2021
Aggressive 0-02 Benchmark				14.1	12.1	24.0	19.1	10.6	12.2	
Age-Based Aggressive 03-05		18,445,856	0.6	11.9	10.0	20.1	17.2	9.2	10.8	01/01/2021
Aggressive 03-05 Benchmark				12.7	10.9	21.7	17.5	9.6	11.1	
Age-Based Aggressive 06-08		53,738,735	1.7	10.7	8.9	18.1	15.7	8.2	9.6	01/01/2021
Aggressive 06-08 Benchmark				11.4	9.8	19.7	16.1	8.7	9.9	
Age-Based Aggressive 09-10		56,990,081	1.8	9.4	7.8	16.0	14.2	7.1	8.3	01/01/2021
Aggressive 09-10 Benchmark				10.0	8.5	17.4	14.5	7.6	8.6	
Age-Based Aggressive 11-12		67,976,373	2.1	8.1	6.9	14.2	12.9	6.3	7.3	01/01/2021
Aggressive 11-12 Benchmark				8.7	7.5	15.5	13.1	6.7	7.5	
Age-Based Aggressive 13-14		75,663,035	2.4	6.8	5.8	12.3	11.5	5.4	6.2	01/01/2021
Aggressive 13-14 Benchmark				7.3	6.3	13.4	11.7	5.9	6.5	
Age-Based Aggressive 15-16		88,726,734	2.8	5.6	4.8	10.4	10.0	4.5	5.1	01/01/2021
Aggressive 15-16 Benchmark				6.0	5.3	11.4	10.2	4.9	5.4	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Age-Based Aggressive 17-18	105,259,625	3.3	4.4	3.8	8.6	8.7	3.9	4.3	01/01/2021
<i>Aggressive 17-18 Benchmark</i>			4.7	4.2	9.4	8.9	4.2	4.5	
Age-Based Aggressive 19+	182,462,737	5.7	3.1	2.8	6.7	7.3	3.1	3.3	01/01/2021
<i>Aggressive 19+ Benchmark</i>			3.2	3.0	7.2	7.4	3.4	3.5	
Age-Based Moderate 0-2	3,037,254	0.1	11.9	10.1	20.2	17.1	9.3	10.9	01/01/2021
<i>Moderate 0-02 Benchmark</i>			12.7	10.9	21.7	17.5	9.6	11.1	
Age-Based Moderate 03-05	8,824,942	0.3	10.7	8.9	18.0	15.7	8.2	9.6	01/01/2021
<i>Moderate 03-05 Benchmark</i>			11.4	9.8	19.7	16.1	8.7	9.9	
Age-Based Moderate 06-08	30,807,866	1.0	9.4	7.9	16.1	14.2	7.1	8.3	01/01/2021
<i>Moderate 06-08 Benchmark</i>			10.0	8.5	17.4	14.5	7.6	8.6	
Age-Based Moderate 09-10	29,401,906	0.9	8.2	7.0	14.2	12.9	6.3	7.3	01/01/2021
<i>Moderate 09-10 Benchmark</i>			8.7	7.5	15.5	13.1	6.7	7.5	
Age-Based Moderate 11-12	38,683,640	1.2	6.9	5.8	12.3	11.5	5.4	6.2	01/01/2021
<i>Moderate 11-12 Benchmark</i>			7.3	6.3	13.4	11.7	5.9	6.5	
Age-Based Moderate 13-14	48,910,355	1.5	5.6	4.8	10.4	10.1	4.6	5.2	01/01/2021
<i>Moderate 13-14 Benchmark</i>			6.0	5.3	11.4	10.2	4.9	5.4	
Age-Based Moderate 15-16	60,571,892	1.9	4.3	3.8	8.6	8.7	3.9	4.2	01/01/2021
<i>Moderate 15-16 Benchmark</i>			4.7	4.2	9.4	8.9	4.2	4.5	
Age-Based Moderate 17-18	81,403,369	2.5	3.1	2.8	6.7	7.3	3.1	3.3	01/01/2021
<i>Moderate 17-18 Benchmark</i>			3.2	3.0	7.2	7.4	3.4	3.5	
Age-Based Moderate 19+	138,999,222	4.3	1.9	2.0	5.0	5.9	2.6	2.6	01/01/2021
<i>Moderate 19+ Benchmark</i>			2.0	2.1	5.4	6.1	2.9	2.9	
Age-Based Conservative 0-2	170,145	0.0	10.7	8.9	18.3	15.4	7.8	8.8	01/01/2021
<i>Conservative 0-02 Benchmark</i>			11.4	9.8	19.7	15.6	8.2	9.2	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Age-Based Conservative 03-05	619,260	0.0	9.4	7.8	16.0	13.8	6.8	8.1	01/01/2021
<i>Conservative 03-05 Benchmark</i>			<i>10.0</i>	<i>8.5</i>	<i>17.4</i>	<i>14.1</i>	<i>7.2</i>	<i>8.0</i>	
Age-Based Conservative 06-08	520,549	0.0	8.0	6.6	14.1	12.4	5.9	6.2	01/01/2021
<i>Conservative 06-08 Benchmark</i>			<i>8.7</i>	<i>7.5</i>	<i>15.5</i>	<i>12.7</i>	<i>6.4</i>	<i>7.0</i>	
Age-Based Conservative 09-10	441,287	0.0	6.9	6.0	12.8	11.2	5.0	5.9	01/01/2021
<i>Conservative 09-10 Benchmark</i>			<i>7.3</i>	<i>6.3</i>	<i>13.4</i>	<i>11.3</i>	<i>5.5</i>	<i>6.0</i>	
Age-Based Conservative 11-12	342,723	0.0	5.8	5.1	10.6	9.8	4.3	4.7	01/01/2021
<i>Conservative 11-12 Benchmark</i>			<i>6.0</i>	<i>5.3</i>	<i>11.4</i>	<i>9.9</i>	<i>4.8</i>	<i>5.1</i>	
Age-Based Conservative 13-14	1,137,211	0.0	4.1	3.6	8.2	8.2	3.7	3.8	01/01/2021
<i>Conservative 13-14 Benchmark</i>			<i>4.7</i>	<i>4.2</i>	<i>9.4</i>	<i>8.5</i>	<i>4.0</i>	<i>4.1</i>	
Age-Based Conservative 15-16	1,708,191	0.1	3.3	2.9	6.9	7.1	3.3	3.3	01/01/2021
<i>Conservative 15-16 Benchmark</i>			<i>3.2</i>	<i>3.0</i>	<i>7.2</i>	<i>7.1</i>	<i>3.5</i>	<i>3.4</i>	
Age-Based Conservative 17-18	4,236,573	0.1	1.8	2.0	5.1	5.7	3.1	2.8	01/01/2021
<i>Conservative 17-18 Benchmark</i>			<i>2.0</i>	<i>2.1</i>	<i>5.4</i>	<i>5.8</i>	<i>3.3</i>	<i>3.0</i>	
Age-Based Conservative 19+	7,076,396	0.2	0.8	1.4	3.6	4.8	3.6	3.3	01/01/2021
<i>Conservative 19+ Benchmark</i>			<i>0.8</i>	<i>1.4</i>	<i>3.8</i>	<i>4.9</i>	<i>3.7</i>	<i>3.4</i>	
Age-Based Index Aggressive 0-2	10,758,280	0.3	14.0	12.2	23.6	19.3	10.7	12.3	01/01/2021
<i>Index Aggressive 0-02 Benchmark</i>			<i>14.5</i>	<i>11.8</i>	<i>23.8</i>	<i>19.4</i>	<i>10.8</i>	<i>12.4</i>	
Age-Based Index Aggressive 03-05	25,230,228	0.8	12.6	11.0	21.3	17.7	9.6	11.0	01/01/2021
<i>Index Aggressive 03-05 Benchmark</i>			<i>13.1</i>	<i>10.7</i>	<i>21.7</i>	<i>17.8</i>	<i>9.8</i>	<i>11.2</i>	
Age-Based Index Aggressive 06-08	16,904,567	0.5	11.3	9.8	19.1	16.2	8.7	9.9	01/01/2021
<i>Index Aggressive 06-08 Benchmark</i>			<i>11.7</i>	<i>9.6</i>	<i>19.6</i>	<i>16.3</i>	<i>8.8</i>	<i>10.0</i>	
Age-Based Index Aggressive 09-10	10,838,519	0.3	9.9	8.6	17.1	14.6	7.6	8.6	01/01/2021
<i>Index Aggressive 9-10 Benchmark</i>			<i>10.3</i>	<i>8.5</i>	<i>17.5</i>	<i>14.7</i>	<i>7.8</i>	<i>8.8</i>	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Age-Based Index Aggressive 11-12	11,190,170	0.3	8.6	7.5	15.0	13.2	6.7	7.5	01/01/2021
<i>Index Aggressive 11-12 Benchmark</i>			8.9	7.4	15.5	13.3	6.9	7.7	
Age-Based Index Aggressive 13-14	10,454,346	0.3	7.3	6.3	13.1	11.8	5.9	6.5	01/01/2021
<i>Index Aggressive 13-14 Benchmark</i>			7.6	6.3	13.5	11.9	6.0	6.6	
Age-Based Index Aggressive 15-16	11,351,340	0.4	5.9	5.3	11.0	10.3	5.0	5.5	01/01/2021
<i>Index Aggressive 15-16 Benchmark</i>			6.2	5.2	11.4	10.4	5.0	5.5	
Age-Based Index Aggressive 17-18	11,500,198	0.4	4.6	4.1	8.9	8.8	4.2	4.5	01/01/2021
<i>Index Aggressive 17-18 Benchmark</i>			4.8	4.1	9.3	9.0	4.3	4.6	
Age-Based Index Aggressive 19+	11,575,033	0.4	3.3	3.1	7.0	7.4	3.3	3.5	01/01/2021
<i>Index Aggressive 19+ Benchmark</i>			3.4	3.1	7.3	7.5	3.5	3.6	
Age-Based Index Moderate 0-2	4,264,263	0.1	12.6	11.0	21.3	17.7	9.6	11.0	01/01/2021
<i>Index Moderate 0-02 Benchmark</i>			13.1	10.7	21.7	17.8	9.8	11.2	
Age-Based Index Moderate 03-05	11,102,653	0.3	11.3	9.8	19.1	16.2	8.7	9.9	01/01/2021
<i>Index Moderate 03-05 Benchmark</i>			11.7	9.6	19.6	16.3	8.8	10.0	
Age-Based Index Moderate 06-08	11,209,917	0.4	10.0	8.7	17.2	14.7	7.7	8.6	01/01/2021
<i>Index Moderate 06-08 Benchmark</i>			10.3	8.5	17.4	14.7	7.7	8.8	
Age-Based Index Moderate 09-10	6,908,598	0.2	8.5	7.3	14.9	13.1	6.7	7.3	01/01/2021
<i>Index Moderate 09-10 Benchmark</i>			8.9	7.4	15.5	13.3	6.9	7.7	
Age-Based Index Moderate 11-12	5,885,982	0.2	7.3	6.4	13.1	11.9	6.0	6.6	01/01/2021
<i>Index Moderate 11-12 Benchmark</i>			7.6	6.3	13.5	11.9	6.0	6.6	
Age-Based Index Moderate 13-14	8,311,770	0.3	5.9	5.3	10.9	10.3	4.9	5.4	01/01/2021
<i>Index Moderate 13-14 Benchmark</i>			6.2	5.2	11.4	10.4	5.0	5.5	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Age-Based Index Moderate 15-16	7,961,209	0.2	4.6	4.1	8.9	8.9	4.3	4.6	01/01/2021
<i>Index Moderate 15-16 Benchmark</i>			4.8	4.1	9.3	9.0	4.3	4.6	
Age-Based Index Moderate 17-18	11,606,087	0.4	3.2	3.1	7.0	7.3	3.3	3.5	01/01/2021
<i>Index Moderate 17-18 Benchmark</i>			3.4	3.1	7.3	7.5	3.5	3.6	
Age-Based Index Moderate 19+	12,372,040	0.4	2.0	2.2	5.2	6.0	2.8	2.7	01/01/2021
<i>Index Moderate 19+ Benchmark</i>			2.1	2.2	5.5	6.2	2.9	2.9	
Age-Based Index Conservative 0-2	326,242	0.0	11.3	9.7	19.2	15.7	8.3	9.3	01/01/2021
<i>Index Conservative 0-02 Benchmark</i>			11.7	9.6	19.6	15.9	8.4	9.3	
Age-Based Index Conservative 03-05	1,625,180	0.1	10.0	8.7	17.2	14.4	7.4	8.2	01/01/2021
<i>Index Conservative 03-05 Benchmark</i>			10.3	8.5	17.5	14.3	7.4	8.2	
Age-Based Index Conservative 06-08	7,936,547	0.2	8.6	7.5	15.0	12.8	6.5	7.0	01/01/2021
<i>Index Conservative 06-08 Benchmark</i>			8.9	7.4	15.5	12.9	6.5	7.1	
Age-Based Index Conservative 09-10	8,202,720	0.3	7.4	6.5	13.1	11.4	5.6	6.0	01/01/2021
<i>Index Conservative 09-10 Benchmark</i>			7.6	6.3	13.5	11.5	5.7	6.1	
Age-Based Index Conservative 11-12	10,739,697	0.3	5.9	5.2	10.9	9.9	4.7	5.0	01/01/2021
<i>Index Conservative 11-12 Benchmark</i>			6.2	5.2	11.4	10.0	4.8	5.1	
Age-Based Index Conservative 13-14	15,176,268	0.5	4.7	4.1	9.0	8.5	4.0	4.1	01/01/2021
<i>Index Conservative 13-14 Benchmark</i>			4.8	4.1	9.3	8.6	4.1	4.1	
Age-Based Index Conservative 15-16	17,135,015	0.5	3.3	3.1	7.0	7.0	3.4	3.3	01/01/2021
<i>Index Conservative 15-16 Benchmark</i>			3.4	3.1	7.3	7.1	3.5	3.4	
Age-Based Index Conservative 17-18	23,352,551	0.7	2.0	2.2	5.2	5.7	3.2	2.9	01/01/2021
<i>Index Conservative 17-18 Benchmark</i>			2.1	2.2	5.5	5.8	3.3	3.0	
Age-Based Index Conservative 19+	37,491,748	1.2	0.7	1.4	3.5	4.8	3.6	3.3	01/01/2021
<i>Index Conservative 19+ Benchmark</i>			0.8	1.4	3.8	4.9	3.7	3.4	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Static Funds	422,523,720	13.2							
All Equity Static	42,190,768	1.3	13.2	11.2	22.2	18.6	10.1	11.9	01/01/2021
<i>All Equity Static Benchmark</i>			<i>14.1</i>	<i>12.1</i>	<i>24.0</i>	<i>19.1</i>	<i>10.6</i>	<i>12.2</i>	
Growth Static	225,453,931	7.0	10.6	8.9	18.1	15.7	8.2	9.6	01/01/2021
<i>Growth Static Benchmark</i>			<i>11.4</i>	<i>9.8</i>	<i>19.7</i>	<i>16.1</i>	<i>8.7</i>	<i>9.9</i>	
Balanced Static	74,841,955	2.3	6.8	5.8	12.3	11.6	5.4	6.2	01/01/2021
<i>Balanced Static Benchmark</i>			<i>7.3</i>	<i>6.3</i>	<i>13.4</i>	<i>11.7</i>	<i>5.9</i>	<i>6.5</i>	
Conservative Static	25,909,298	0.8	3.0	2.8	6.6	7.3	3.1	3.3	01/01/2021
<i>Conservative Static Benchmark</i>			<i>3.2</i>	<i>3.0</i>	<i>7.2</i>	<i>7.4</i>	<i>3.4</i>	<i>3.5</i>	
Bank Savings Static	54,127,768	1.7	0.9	1.9	4.1	4.9	3.8	3.4	01/01/2021
<i>FTSE 3 Month T-Bill</i>			<i>0.9</i>	<i>1.9</i>	<i>4.1</i>	<i>4.9</i>	<i>3.7</i>	<i>3.3</i>	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Individual Funds	1,344,066,501	42.0							
DFA US Small Cap Value 529	43,785,844	1.4	11.0	18.6	33.2	17.1	11.4	11.6	04/01/1993
<i>Russell 2000 Value Index</i>			17.2	23.0	43.0	18.7	8.2	10.1	
DFA International Government	2,153,691	0.1	2.0	1.7	2.2	4.6	-1.1	2.3	01/01/2012
<i>FTSE Non-U.S. World Government Bond Hedged</i>			1.6	1.4	2.1	3.7	0.1	2.7	
TCW MetWest Total Return Bond	19,581,814	0.6	0.5	0.6	3.8	4.4	-0.1	2.8	08/01/2011
<i>Blmbg. U.S. Aggregate Index</i>			0.7	0.6	3.8	4.2	0.1	2.2	
State Street S&P 500 Index	263,245,664	8.2	15.1	10.1	22.1	20.4	13.2	13.9	10/01/2014
<i>S&P 500 Index</i>			15.2	10.2	22.3	20.6	13.4	14.0	
T Rowe Price Large Cap Growth	187,939,848	5.9	15.0	1.8	11.5	20.7	9.4	12.1	11/01/2001
<i>Russell 1000 Growth Index</i>			16.7	5.3	17.7	22.6	13.7	11.4	
Vanguard Equity Income	82,745,305	2.6	6.6	8.2	18.4	16.0	11.3	9.3	09/01/2001
<i>S&P 500 Index</i>			15.2	10.2	22.3	20.6	13.4	9.9	
Vanguard Explorer 529	49,664,410	1.6	20.5	20.4	30.7	15.1	6.2	9.9	12/01/2001
<i>Russell 2500 Growth Index</i>			24.0	19.7	32.9	16.4	5.0	9.8	
Vanguard Extended Market Index	74,204,485	2.3	19.9	18.4	29.1	19.7	6.7	9.4	08/01/1997
<i>S&P Completion Index</i>			19.8	18.3	28.9	19.5	6.6		
Vanguard Federal Money Market 529	88,379,595	2.8	0.9	1.8	3.9	4.7	3.6	3.9	08/01/1981
<i>90 Day U.S. Treasury Bill</i>			0.9	1.7	3.8	4.6	3.5	4.0	
Vanguard Real Estate Index	23,495,271	0.7	9.7	11.1	12.5	9.2	2.8	8.0	01/01/2004
<i>Vanguard Spliced Real Estate Index</i>			9.7	11.2	12.6	9.3	2.9	8.0	
Vanguard Short-Term Bond Index	23,299,268	0.7	0.4	0.5	3.1	4.6	1.7	1.8	10/01/2011
<i>Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year</i>			0.4	0.5	3.0	4.7	1.7	1.9	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Vanguard ST Inflation Protected	19,477,150	0.6	0.7	1.7	3.6	5.2	3.3	2.2	11/01/2012
<i>Blmbg. U.S. TIPS 0-5 Year</i>			<i>0.6</i>	<i>1.6</i>	<i>3.6</i>	<i>5.1</i>	<i>3.3</i>	<i>2.3</i>	
Vanguard Total Bond Market Index	32,482,721	1.0	0.7	0.8	3.7	4.2	0.1	2.5	03/01/2010
<i>Blmbg. U.S. Aggregate Float Adjusted</i>			<i>0.7</i>	<i>0.6</i>	<i>3.7</i>	<i>4.2</i>	<i>0.1</i>	<i>2.6</i>	
Vanguard Total Intl Stock Index 529	102,251,660	3.2	12.0	14.0	27.4	18.7	8.8	7.3	12/01/2010
<i>FTSE Global ex USA All Cap Index (Net)</i>			<i>13.6</i>	<i>12.9</i>	<i>26.7</i>	<i>18.6</i>	<i>8.7</i>	<i>7.3</i>	
Vanguard Total Stock Market Index	321,195,037	10.0	15.7	11.1	23.2	20.4	12.3	9.7	06/01/2001
<i>Vanguard Spliced Total Stock Market Index</i>			<i>15.6</i>	<i>11.1</i>	<i>23.2</i>	<i>20.4</i>	<i>12.2</i>	<i>9.6</i>	



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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Total NEST Advisor	1,698,913,292	100.0							
Age-Based Funds	984,870,869	58.0							
Age-Based Aggressive 0-02	13,846,898	0.8	13.3	10.7	21.3	18.4	9.6	11.6	01/01/2021
Aggressive 0-02 Benchmark			14.7	12.2	24.3	19.1	10.4	12.0	
Age-Based Aggressive 03-05	36,892,013	2.2	12.0	9.7	19.4	17.0	8.8	10.6	01/01/2021
Aggressive 03-05 Benchmark			13.2	11.0	22.0	17.6	9.4	10.9	
Age-Based Aggressive 06-08	60,256,618	3.5	10.7	8.5	17.4	15.6	7.9	9.4	01/01/2021
Aggressive 06-08 Benchmark			11.9	9.8	19.9	16.1	8.5	9.8	
Age-Based Aggressive 09-10	51,738,773	3.0	9.5	7.6	15.6	14.2	6.9	8.2	01/01/2021
Aggressive 09-10 Benchmark			10.4	8.7	17.7	14.6	7.5	8.5	
Age-Based Aggressive 11-12	61,329,629	3.6	8.1	6.5	13.7	12.7	6.0	7.1	01/01/2021
Aggressive 11-12 Benchmark			9.1	7.6	15.7	13.2	6.6	7.4	
Age-Based Aggressive 13-14	63,648,619	3.7	6.8	5.6	11.9	11.5	5.3	6.1	01/01/2021
Aggressive 13-14 Benchmark			7.6	6.4	13.6	11.8	5.8	6.4	
Age-Based Aggressive 15-16	61,544,667	3.6	5.5	4.5	10.1	10.0	4.5	5.1	01/01/2021
Aggressive 15-16 Benchmark			6.2	5.3	11.5	10.3	4.9	5.4	
Age-Based Aggressive 17-18	69,405,713	4.1	4.4	3.7	8.4	8.7	3.8	4.2	01/01/2021
Aggressive 17-18 Benchmark			4.9	4.3	9.6	8.9	4.2	4.5	
Age-Based Aggressive 19+	117,104,286	6.9	3.1	2.7	6.5	7.3	3.0	3.3	01/01/2021
Aggressive 19+ Benchmark			3.4	3.1	7.3	7.4	3.4	3.5	
Age-Based Moderate 0-2	3,182,201	0.2	12.0	9.7	19.4	17.0	8.8	10.6	01/01/2021
Moderate 0-02 Benchmark			13.2	11.0	22.0	17.6	9.4	10.9	
Age-Based Moderate 03-05	11,685,106	0.7	10.7	8.5	17.4	15.6	7.9	9.4	01/01/2021
Moderate 03-05 Benchmark			11.9	9.8	19.9	16.1	8.5	9.8	
Age-Based Moderate 06-08	28,654,635	1.7	9.5	7.6	15.6	14.2	6.9	8.2	01/01/2021
Moderate 06-08 Benchmark			10.4	8.7	17.7	14.6	7.5	8.5	
Age-Based Moderate 09-10	34,016,403	2.0	8.1	6.5	13.7	12.7	6.0	7.1	01/01/2021
Moderate 09-10 Benchmark			9.1	7.6	15.7	13.2	6.6	7.4	
Age-Based Moderate 11-12	41,354,695	2.4	6.8	5.6	11.9	11.5	5.3	6.1	01/01/2021
Moderate 11-12 Benchmark			7.6	6.4	13.6	11.8	5.8	6.4	

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Total CSP of Nebraska

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	Allocation		Performance %						
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Age-Based Moderate 13-14	52,162,870	3.1	5.5	4.5	10.1	10.0	4.5	5.1	01/01/2021
Moderate 13-14 Benchmark			6.2	5.3	11.5	10.3	4.9	5.4	
Age-Based Moderate 15-16	60,625,653	3.6	4.4	3.7	8.4	8.7	3.8	4.2	01/01/2021
Moderate 15-16 Benchmark			4.9	4.3	9.6	8.9	4.2	4.5	
Age-Based Moderate 17-18	64,068,301	3.8	3.1	2.7	6.5	7.3	3.0	3.3	01/01/2021
Moderate 17-18 Benchmark			3.4	3.1	7.3	7.4	3.4	3.5	
Age-Based Moderate 19+	90,089,036	5.3	1.9	1.9	4.9	6.0	2.6	2.6	01/01/2021
Moderate 19+ Benchmark			2.1	2.2	5.5	6.1	2.9	2.9	
Age-Based Index Conservative 0-2	353,076	0.0	10.9	9.6	19.0	15.7	8.4	9.2	01/01/2021
Index Conservative 0-02 Benchmark			11.9	9.7	19.7	15.9	8.3	9.3	
Age-Based Index Conservative 03-05	908,373	0.1	10.2	8.8	17.2	14.1	7.1	7.9	01/01/2021
Index Conservative 03-05 Benchmark			10.4	8.5	17.6	14.4	7.4	8.2	
Age-Based Index Conservative 06-08	2,859,272	0.2	8.8	7.7	15.3	13.0	6.4	7.0	01/01/2021
Index Conservative 06-08 Benchmark			9.0	7.4	15.6	12.9	6.5	7.1	
Age-Based Index Conservative 09-10	3,821,761	0.2	7.3	6.4	14.8	11.9	5.9	6.3	01/01/2021
Index Conservative 09-10 Benchmark			7.6	6.3	13.5	11.5	5.6	6.1	
Age-Based Index Conservative 11-12	5,698,646	0.3	6.0	5.2	11.1	10.0	7.6	7.6	01/01/2021
Index Conservative 11-12 Benchmark			6.2	5.3	11.4	10.0	4.8	5.1	
Age-Based Index Conservative 13-14	6,639,794	0.4	4.6	4.1	9.0	8.6	4.5	4.5	01/01/2021
Index Conservative 13-14 Benchmark			4.8	4.1	9.4	8.6	4.1	4.1	
Age-Based Index Conservative 15-16	10,767,912	0.6	3.3	3.0	6.9	6.9	3.2	3.0	01/01/2021
Index Conservative 15-16 Benchmark			3.4	3.1	7.4	7.1	3.5	3.4	
Age-Based Index Conservative 17-18	11,707,450	0.7	2.0	2.2	5.2	5.6	3.3	3.0	01/01/2021
Index Conservative 17-18 Benchmark			2.1	2.2	5.5	5.8	3.3	3.0	
Age-Based Index Conservative 19+	20,508,468	1.2	0.7	1.3	3.5	4.7	3.6	3.2	01/01/2021
Index Conservative 19+ Benchmark			0.8	1.4	3.8	4.9	3.7	3.4	

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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
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Static Funds	322,800,771	19.0							
All Equity Static	37,162,506	2.2	13.3	10.7	21.3	18.4	9.6	11.6	01/01/2021
All Equity Static Benchmark			14.7	12.2	24.3	19.1	10.4	12.0	
Growth Static	214,983,201	12.7	10.7	8.5	17.4	15.6	7.9	9.4	01/01/2021
Growth Static Benchmark			11.9	9.8	19.9	16.1	8.5	9.8	
Balanced Static	46,724,168	2.8	6.8	5.6	11.9	11.5	5.3	6.1	01/01/2021
Balanced Static Benchmark			7.6	6.4	13.6	11.8	5.8	6.4	
Conservative Static	9,377,673	0.6	3.1	2.7	6.5	7.3	3.0	3.3	01/01/2021
Conservative Static Benchmark			3.4	3.1	7.3	7.4	3.4	3.5	
Bank Savings Static	14,553,224	0.9	0.8	1.8	4.0	4.7	3.6	3.4	01/01/2021
FTSE 3 Month T-Bill			0.9	1.9	4.1	4.9	3.7	3.3	
Individual Funds	391,241,652	23.0							
Am Funds The Inc Fund of America 529	7,940,504	0.5	3.1	6.1	13.2	13.7	8.4	10.1	06/01/2009
S&P 500 Index			15.2	10.2	22.3	20.6	13.4	15.2	
DFA International Govt Fixed Inc 529	369,287	0.0	2.0	1.7	2.2	4.6	-1.1	2.3	01/01/2012
FTSE Non-U.S. World Government Bond Hedged			1.6	1.4	2.1	3.7	0.1	2.7	
Dodge & Cox Stock 529	24,547,892	1.4	5.6	3.8	9.8	14.0	9.0	13.0	01/01/1979
Russell 1000 Value Index			13.8	16.2	27.1	17.8	11.2	12.0	
Fidelity Ttl Intl Index 529	25,147,439	1.5	12.1	14.1	27.3	18.8	8.7	9.9	07/01/2016
MSCI AC World ex USA IMI (Net)			13.8	13.1	26.6	18.5	8.4	9.8	
Fidelity U.S. Bond Index 529	4,993,975	0.3	0.7	0.7	3.8	4.1	0.1	2.2	06/01/2011
Blmbg. U.S. Aggregate Index			0.7	0.6	3.8	4.2	0.1	2.2	

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Total CSP of Nebraska

As of June 30, 2026

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TCW MetWest Total Return Bond 529	5,564,691	0.3	0.5	0.6	3.8	4.4	-0.1	2.8	08/01/2011
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.1</i>	<i>2.2</i>	
Avantis Small Cap Value	11,706,266	0.7						4.7	06/01/2026
<i>Russell 2000 Value Index</i>								<i>4.0</i>	
PGIM Total Return Bond 529	3,983,585	0.2	1.0	1.0	4.6	5.4	0.6	3.5	01/01/2011
<i>Blmbg. U.S. Aggregate Index</i>			<i>0.7</i>	<i>0.6</i>	<i>3.8</i>	<i>4.2</i>	<i>0.1</i>	<i>2.4</i>	
SPDR S&P Dividend ETF 529	19,492,703	1.1	4.9	10.8	15.0	10.3	7.3	8.9	12/01/2005
<i>S&P High Yield Dividend Aristocrats Index</i>			<i>5.0</i>	<i>11.0</i>	<i>15.4</i>	<i>10.7</i>	<i>7.6</i>	<i>9.3</i>	
State Street S&P 500 Index 529	69,709,489	4.1	15.1	10.0	22.0	20.4	13.2	13.7	10/01/2014
<i>S&P 500 Index</i>			<i>15.2</i>	<i>10.2</i>	<i>22.3</i>	<i>20.6</i>	<i>13.4</i>	<i>14.0</i>	
State Street US Govt Money Market 529	24,383,257	1.4	0.9	1.8	3.9	4.7	3.6	1.4	11/01/2007
<i>FTSE 3 Month T-Bill</i>			<i>0.9</i>	<i>1.9</i>	<i>4.1</i>	<i>4.9</i>	<i>3.7</i>	<i>1.4</i>	
T. Rowe Price Large-Cap Growth 529	68,195,316	4.0	15.0	1.8	11.5	20.7	9.4	12.1	11/01/2001
<i>Russell 1000 Growth Index</i>			<i>16.7</i>	<i>5.3</i>	<i>17.7</i>	<i>22.6</i>	<i>13.7</i>	<i>11.4</i>	
Van Sht-Trm Inf-Prtctd Sec ETF 529	2,014,693	0.1	0.7	1.6	3.6	5.2	3.3	2.2	11/01/2012
<i>Blmbg. U.S. TIPS 0-5 Year</i>			<i>0.6</i>	<i>1.6</i>	<i>3.6</i>	<i>5.1</i>	<i>3.3</i>	<i>2.3</i>	
Vanguard Explorer 529	16,487,587	1.0	20.5	20.4	30.7	15.1	6.2	9.9	12/01/2001
<i>Russell 2500 Growth Index</i>			<i>24.0</i>	<i>19.7</i>	<i>32.9</i>	<i>16.4</i>	<i>5.0</i>	<i>9.8</i>	
Vanguard Extended Market ETF 529	22,871,582	1.3	19.9	18.4	29.1	19.7	6.7	10.3	01/01/2002
<i>S&P Completion Index</i>			<i>19.8</i>	<i>18.3</i>	<i>28.9</i>	<i>19.5</i>	<i>6.6</i>		
Vanguard FTSE Emerging Mkts ETF 529	8,571,606	0.5	11.4	11.2	24.1	17.1	5.1	7.4	04/01/2005
<i>Vanguard Spliced Emerging Markets Index</i>			<i>12.4</i>	<i>9.3</i>	<i>22.4</i>	<i>16.9</i>	<i>5.0</i>	<i>7.3</i>	
Vanguard Real Estate ETF 529	5,203,785	0.3	9.7	11.1	12.5	9.1	2.8	7.6	10/01/2004
<i>Vanguard Spliced Real Estate Index</i>			<i>9.7</i>	<i>11.2</i>	<i>12.6</i>	<i>9.3</i>	<i>2.9</i>	<i>7.6</i>	
Vanguard Short-Term Bond ETF 529	5,241,542	0.3	0.4	0.5	3.0	4.7	1.7	2.5	05/01/2007
<i>Vanguard Splc Blmbg. US1-5YGv/Cr FI Adj</i>			<i>0.4</i>	<i>0.5</i>	<i>3.0</i>	<i>4.7</i>	<i>1.7</i>	<i>2.6</i>	
Vanguard Total Stock Market ETF 529	64,816,455	3.8	15.7	11.1	23.2	20.4	12.2	9.6	06/01/2001
<i>Vanguard Spliced Total Stock Market Index</i>			<i>15.6</i>	<i>11.1</i>	<i>23.2</i>	<i>20.4</i>	<i>12.2</i>	<i>9.6</i>	

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Total CSP of Nebraska

As of June 30, 2026

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Bloomwell	2,638,652,698	100.0							
Age-Based Core 0-2 Years	11,059,890	0.4	12.4	11.0	21.3	18.2	10.3	11.8	01/01/2021
Core 0-02 Benchmark			13.3	11.0	22.1	18.7	10.6	12.1	
Age-Based Core 3-5 Years	42,101,798	1.6	11.3	9.8	19.3	16.8	9.3	10.6	01/01/2021
Core 03-05 Benchmark			11.9	9.8	20.0	17.1	9.5	10.8	
Age-Based Core 6-8 Years	104,054,892	3.9	9.8	8.6	17.1	15.1	8.3	9.4	01/01/2021
Core 06-08 Benchmark			10.5	8.7	17.8	15.5	8.5	9.6	
Age-Based Core 9-10 Years	102,853,964	3.9	8.6	7.5	15.1	13.6	7.4	8.2	01/01/2021
Core 09-10 Benchmark			9.1	7.6	15.7	14.0	7.6	8.4	
Age-Based Core 11-12 Years	125,637,044	4.8	7.3	6.4	13.0	12.2	6.5	7.2	01/01/2021
Core 11-12 Benchmark			7.7	6.4	13.7	12.5	6.7	7.4	
Age-Based Core 13-14 Years	142,676,567	5.4	5.9	5.2	10.9	10.6	5.6	6.1	01/01/2021
Core 13-14 Benchmark			6.3	5.3	11.6	11.0	5.8	6.3	
Age-Based Core 15-16 Years	151,227,010	5.7	4.7	4.1	9.0	9.2	4.7	5.0	01/01/2021
Core 15-16 Benchmark			4.9	4.2	9.5	9.5	4.9	5.2	
Age-Based Core 17-18 Years	157,733,498	6.0	3.3	3.1	7.1	7.7	3.7	3.9	01/01/2021
Core 17-18 Benchmark			3.5	3.1	7.5	7.9	4.0	4.1	
Age-Based Core 19+ Years	204,083,379	7.7	2.0	2.2	5.3	6.2	3.1	3.0	01/01/2021
Core 19+ Benchmark			2.1	2.2	5.6	6.5	3.3	3.3	
Age-Based Socially Aware 0-2 Years	255,372	0.0	13.0	10.8	21.0	17.8	9.9	11.4	01/01/2021
Social 0-02 Benchmark			14.0	10.7	21.7	18.2	10.1	11.6	
Age-Based Socially Aware 3-5 Years	2,440,094	0.1	11.8	9.6	18.7	16.4	8.9	10.2	01/01/2021
Social 03-05 Benchmark			12.5	9.6	19.6	16.7	9.1	10.3	
Age-Based Socially Aware 6-8 Years	5,332,531	0.2	10.4	8.5	16.9	14.9	8.1	9.1	01/01/2021
Social 06-08 Benchmark			11.1	8.6	17.7	15.2	8.2	9.3	
Age-Based Socially Aware 9-10 Years	3,667,153	0.1	8.9	7.4	14.8	13.5	7.1	8.0	01/01/2021
Social 09-10 Benchmark			9.5	7.4	15.5	13.7	7.3	8.1	
Age-Based Socially Aware 11-12 Years	2,668,475	0.1	7.6	6.2	12.8	11.9	6.3	7.0	01/01/2021
Social 11-12 Benchmark			8.1	6.3	13.6	12.3	6.5	7.1	
Age-Based Socially Aware 13-14 Years	2,665,055	0.1	6.2	5.1	10.9	10.6	5.5	6.0	01/01/2021
Social 13-14 Benchmark			6.6	5.3	11.6	10.9	5.6	6.1	

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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Age-Based Socially Aware 15-16 Years	2,705,788	0.1	4.9	4.1	9.0	9.3	4.7	5.0	01/01/2021
Social 15-16 Benchmark			5.2	4.2	9.6	9.5	4.8	5.1	
Age-Based Socially Aware 17-18 Years	2,640,628	0.1	3.5	3.1	7.0	7.7	3.7	3.9	01/01/2021
Social 17-18 Benchmark			3.8	3.2	7.7	8.0	4.0	4.1	
Age-Based Socially Aware 19+ Years	2,093,980	0.1	2.2	2.2	5.4	6.4	3.2	3.1	01/01/2021
Social 19+ Benchmark			2.3	2.3	5.8	6.6	3.3	3.3	
Core All Equity Static	9,220,371	0.3	13.7	12.1	23.5			18.5	04/01/2024
Static Core All Equity Benchmark			14.7	12.1	24.3			18.8	
Core Aggressive Static	135,423,011	5.1	11.2	9.8	19.2	16.2	8.5	9.7	01/01/2021
Static Core Aggressive Benchmark			11.9	9.8	20.0	16.6	8.8	9.9	
Core Growth Static	31,521,819	1.2	9.2	8.1	16.1	13.8	7.0	7.8	01/01/2021
Static Core Growth Benchmark			9.8	8.1	16.8	14.2	7.2	8.1	
Core Balanced Static	40,980,942	1.6	7.2	6.4	13.0	11.4	5.3	5.8	01/01/2021
Static Core Balanced Benchmark			7.7	6.4	13.7	11.8	5.6	6.0	
Core Moderate Static	5,609,814	0.2	5.2	4.6	9.9	9.3	3.9	4.2	01/01/2021
Static Core Moderate Benchmark			5.6	4.8	10.5	9.7	4.2	4.5	
Core Conservative Static	16,824,173	0.6	3.3	3.1	7.0	7.2	2.6	2.6	01/01/2021
Static Core Conservative Benchmark			3.5	3.1	7.5	7.4	2.8	2.8	
Bank Savings Static	7,907,894	0.3	0.9	1.8	4.0			4.6	04/01/2024
FTSE 3 Month T-Bill			0.9	1.9	4.1			4.6	
Socially Aware All Equity Static	309,726	0.0	13.9	11.4	22.5			18.3	04/01/2024
Static Social All Equity Benchmark			15.4	11.7	23.7			18.4	
Socially Aware Aggressive Static	5,357,718	0.2	11.8	9.7	18.9	15.9	8.2	9.3	01/01/2021
Static Social Aggressive Benchmark			12.5	9.6	19.6	16.1	8.3	9.4	
Socially Aware Growth Static	2,824,340	0.1	9.7	7.9	15.8	13.6	6.7	7.5	01/01/2021
Static Social Growth Benchmark			10.3	8.0	16.6	13.9	6.9	7.7	
Socially Aware Balanced Static	1,239,245	0.0	7.6	6.4	12.9	11.3	5.2	5.6	01/01/2021
Static Social Balanced Benchmark			8.1	6.3	13.6	11.6	5.4	5.8	
Socially Aware Moderate Static	394,124	0.0	5.5	4.5	9.7	9.3	3.9	4.1	01/01/2021
Static Social Moderate Benchmark			5.9	4.7	10.6	9.7	4.1	4.4	
Socially Aware Conservative Static	860,565	0.0	3.5	3.2	7.2	7.3	2.6	2.6	01/01/2021
Static Social Conservative Benchmark			3.8	3.2	7.7	7.6	2.8	2.8	

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Total CSP of Nebraska

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
DFA International Government Fixed Income (B)	3,112,219	0.1	2.0	1.7	2.2	4.6	-1.1	1.2	06/01/2016
Citigroup World Gov't Bond Index ex USA			1.6	1.4	2.1	3.7	0.1	1.7	
Goldman Sachs Financial Square Gov't Money Market	71,375,151	2.7	0.9	1.8	3.9	4.6	3.5	2.2	04/01/2016
FTSE 3 Month T-Bill			0.9	1.9	4.1	4.9	3.7	2.4	
iShares Core S&P Small-Cap ETF	36,293,869	1.4	19.7	23.9	37.4	16.0	7.3	10.9	01/01/2020
S&P SmallCap 600 Index			19.7	23.9	37.5	16.0	7.4	10.9	
TCW MetWest Total Return (B)	12,699,250	0.5	0.5	0.6	3.8	4.4	-0.1	1.9	03/01/2015
Blmbg. U.S. Aggregate Index			0.7	0.6	3.8	4.2	0.1	1.8	
State Street MSCI ACWI Ex-US Index	68,596,861	2.6	14.3	13.5	26.5	18.1	8.3	7.7	07/01/2012
MSCI AC World ex USA (Net)			14.5	13.7	27.7	18.8	8.8	8.2	
State Street S&P 500 Index	321,550,712	12.2	15.1	10.0	22.0	20.4	13.2	13.7	10/01/2014
S&P 500 Index			15.2	10.2	22.3	20.6	13.4	14.0	
T. Rowe Price Large Cap Growth	186,778,670	7.1	15.0	1.8	11.5	20.7	9.4	12.1	11/01/2001
Russell 1000 Growth Index			16.7	5.3	17.7	22.6	13.7	11.4	
Vanguard Emerging Markets Stock Index	39,190,788	1.5	11.4	11.2	24.1	17.1	5.1	7.6	01/01/2020
FTSE Emerging Mkts All Cap China A Inclusion Index			12.5	9.5	22.7	17.3	5.4	7.9	
Vanguard Equity Income	50,477,823	1.9	6.6	8.2	18.4	16.0	11.3	12.3	07/01/2012
FTSE High Dividend Yield Index			7.4	11.5	21.6	17.5	11.8	12.3	
Vanguard Extended Market Index	54,344,471	2.1	19.9	18.4	28.7	19.6	6.7	12.6	07/01/2016
Dow Jones U.S. Completion Total Stock Market Index			19.8	18.3	28.9	19.5	6.6	12.5	
Vanguard REIT Index	25,728,471	1.0	9.7	11.1	12.5	9.2	2.8	8.0	01/01/2004
MSCI U.S. IMI Real Estate 25/50 Index (Net)			9.4	10.6	11.4	8.1	1.8		
Vanguard Russell 1000 Value Index	66,158,648	2.5	13.8	16.2	27.0	17.7	11.1	12.0	07/01/2012
Russell 1000 Value Index			13.8	16.2	27.1	17.8	11.2	12.1	
Vanguard Russell 2000 Growth Index	62,743,610	2.4	25.7	22.2	38.9	18.5	5.7	10.7	01/01/2020
Russell 2000 Growth Index			25.7	22.2	38.7	18.4	5.6	10.6	
Vanguard Short-Term Bond Index	25,224,113	1.0	0.4	0.5	3.1	4.6	1.7	1.8	10/01/2011
Bloomberg U.S. Gov/Credit 1-5 Year Index			0.4	0.5	3.0	4.7	1.7	1.9	
Vanguard Short-Term Inflation-Protected Index	19,349,712	0.7	0.7	1.7	3.6	5.2	3.3	3.1	07/01/2016
Blmbg. U.S. TIPS 0-5 Year			0.6	1.6	3.6	5.1	3.3	3.1	
Vanguard Total Bond Market Index	30,174,916	1.1	0.7	0.8	3.7	4.2	0.1	1.9	07/01/2012
Blmbg. U.S. Aggregate Index			0.7	0.6	3.8	4.2	0.1	1.9	
Vanguard Total Stock Market Index	240,482,553	9.1	15.7	11.1	23.2	20.4	12.3	13.9	01/01/2011
Morningstar US Total Market Index			15.6	11.0	23.1	20.4	12.2	13.9	

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College Savings Plans of Nebraska – Direct Passive

Allocation to Underlying Funds											
Aggressive Age-Based Option			19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2		
Money Market Funds											
Vanguard Federal Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
Total Money Market Funds	50.0%	23.0%	9.0%	-	-	-	-	-	-	-	-
Fixed Income Funds											
Vanguard Short-Term Inflation Protected Securities Fund	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond Index Fund	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Vanguard Total Bond Market Index Fund	13.0%	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
Vanguard Global Credit Bond Fund	2.0%	4.5%	5.5%	5.5%	5.5%	5.0%	4.5%	4.0%	2.5%	1.0%	
Total Fixed Income Funds	50.0%	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	-
Domestic Equity Funds											
Vanguard Total Stock Market Index Fund	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
Total Domestic Equity Funds	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
International Equity Funds											
Vanguard Total International Stock Index Fund	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
Total International Equity Funds	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
Real Estate Funds											
Vanguard REIT Index Fund	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
Total Real Estate Funds	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%

College Savings Plans of Nebraska – Direct Active

Allocation to Underlying Funds											
Aggressive Age-Based Option			19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2		
Static Portfolios			Conservative			Balanced			Growth		All Equity
Money Market Funds											
Vanguard Federal Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%								
Total Money Market Funds	50.0%	23.0%	9.0%	-	-	-	-	-	-	-	-
Fixed Income Funds											
Vanguard Short-Term Inflation Protected Securities Fund	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond Index Fund	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Vanguard Total Bond Market Index Fund	6.5%	13.5%	15.0%	16.0%	16.0%	15.0%	12.5%	11.0%	7.5%	3.5%	-
MetWest Total Return Bond Fund	6.0%	13.0%	15.0%	15.5%	15.5%	15.0%	12.5%	11.0%	7.5%	3.5%	-
Vanguard Global Credit Bond Fund	2.5%	4.5%	5.0%	5.5%	5.5%	5.0%	5.0%	4.0%	2.0%	1.0%	-
Total Fixed Income Funds	50.0%	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	-
Domestic Equity Funds											
Vanguard Total Stock Market Index Fund	-	4.0%	8.0%	11.0%	14.0%	18.0%	20.5%	24.0%	27.0%	30.0%	33.0%
Vanguard Equity Income Fund	-	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
T. Rowe Price Large Cap Growth Fund	-	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
Vanguard Explorer	-	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
DFA US Small Cap Value	-	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
Total Domestic Equity Funds	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
International Equity Funds											
Vanguard Total International Stock Index Fund	-	2.0%	3.0%	5.0%	7.0%	10.0%	12.5%	14.0%	16.0%	20.0%	23.0%
American Funds Europacific Growth	-	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Dodge & Cox International Stock	-	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Total International Equity Funds	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
Real Estate Funds											
Vanguard REIT Index Fund	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
Total Real Estate Funds	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%

College Savings Plans of Nebraska – Advisor

Allocation to Underlying Funds									
Conservative Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Money Market Funds									
State Street U.S. Government Money Market Fund	25.0%	11.5%	4.5%	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	25.0%	11.5%	4.5%	-	-	-	-	-	-
Total Money Market Funds	50.0%	23.0%	9.0%	-	-	-	-	-	-
Fixed Income Funds									
Vanguard Short-Term Inflation Protected ETF	15.0%	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-
Vanguard Short-Term Bond ETF	20.0%	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%
Fidelity U.S. Bond Index Fund	13.0%	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%
Vanguard Global Credit Bond Fund	2.0%	4.5%	5.5%	5.5%	5.5%	5.0%	4.5%	4.0%	2.5%
Total Fixed Income Funds	50.0%	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%
Domestic Equity Funds									
Vangaurd Total Stock Market ETF	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%
Total Domestic Equity Funds	-	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%
International Equity Funds									
Fidelity Total International Index Fund	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%
Total International Equity Funds	-	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%
Real Estate Funds									
iShares Global REIT ETF	-	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%
Total Real Estate Funds	-	1.0%	1.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%

College Savings Plans of Nebraska – Advisor

Allocation to Underlying Funds										
Aggressive Age-Based Option		19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2
Moderate Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Portfolios		Conservative			Balanced			Growth		All Equity
Money Market Funds										
State Street U.S. Government Money Market Fund	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
Total Money Market Funds	23.0%	9.0%	-	-	-	-	-	-	-	-
Fixed Income Funds										
Vanguard Short-Term Inflation Protected ETF	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
Fidelity U.S. Bond Index Fund	10.5%	12.0%	12.5%	12.5%	12.0%	10.0%	9.0%	6.0%	3.0%	-
MetWest Total Return Bond Fund	8.0%	9.0%	9.5%	9.5%	9.0%	7.5%	6.5%	4.5%	2.0%	-
PGIM Total Return Bond Fund	8.0%	9.0%	9.5%	9.5%	9.0%	7.5%	6.5%	4.5%	2.0%	-
Vanguard Global Credit Bond Fund	4.5%	5.0%	5.5%	5.5%	5.0%	5.0%	4.0%	2.0%	1.0%	-
Total Fixed Income Funds	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	-
Domestic Equity Funds										
Vanguard Total Stock Market ETF	4.0%	8.0%	11.0%	14.0%	18.0%	20.5%	24.0%	21.7%	30.0%	33.0%
Dodge & Cox Stock Fund	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
T. Rowe Price Large Cap Growth Fund	1.5%	2.5%	3.5%	4.5%	5.5%	6.5%	7.5%	8.5%	9.0%	10.0%
Vanguard Explorer Adm	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
Avantis US Small Cap Value	-	-	1.0%	1.0%	1.0%	1.5%	1.5%	2.0%	2.0%	2.5%
Total Domestic Equity Funds	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
International Equity Funds										
Fidelity Total International Index Fund	2.0%	3.0%	5.0%	7.0%	10.0%	12.5%	14.0%	16.0%	20.0%	23.0%
American Funds Europacific Growth	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Dodge & Cox International Stock	-	1.0%	1.5%	2.5%	3.0%	3.5%	4.5%	5.5%	6.0%	6.5%
Total International Equity Funds	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
Real Estate Funds										
iShares Global REIT ETF	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
Total Real Estate Funds	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%

College Savings Plans of Nebraska – Bloomwell Core

Allocation to Underlying Funds										
Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Options		Conservative			Balanced			Aggressive		All Equity
Money Market Funds										
Goldman Sachs Financial Square Government Money Market	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
Total Money Market Funds	23.0%	9.0%	-	-	-	-	-	-	-	-
Fixed Income Funds										
Vanguard Short-Term Inflation-Protected Fund	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
Vanguard Short-Term Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
iShares Core US Aggregate Bond ETF	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
iShares Broad USD High Yield Corp Bond ETF	2.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.5%	1.5%	0.5%	-
Vanguard Total International Bond ETF	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.0%	0.5%	0.5%	-
VanEck Vectors JP Morgan EM Bond ETF	0.5%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	-	-
Total Fixed Income Funds	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	30.0%	20.0%	10.0%	-
Domestic Equity Funds										
iShares Core S&P Total US Stock Market ETF	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
Total Domestic Equity Funds	7.0%	13.0%	20.0%	25.0%	31.0%	36.5%	42.0%	48.0%	52.0%	58.0%
International Equity Funds										
Vanguard FTSE Developed Markets ETF	1.5%	4.0%	6.5%	9.5%	13.0%	15.5%	18.5%	21.5%	25.5%	29.0%
Vanguard FTSE Emerging Markets ETF	0.5%	1.0%	1.5%	2.5%	3.0%	4.0%	4.5%	5.5%	6.5%	7.0%
Total International Equity Funds	2.0%	5.0%	8.0%	12.0%	16.0%	19.5%	23.0%	27.0%	32.0%	36.0%
Real Estate Funds										
iShares Global REIT ETF	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%
Total Real Estate Funds	1.0%	2.0%	2.0%	3.0%	3.0%	4.0%	5.0%	5.0%	6.0%	6.0%

College Savings Plans of Nebraska – Bloomwell Socially Aware

Allocation to Underlying Funds										
Age-Based Option	19 plus	17-18	15-16	13-14	11-12	9-10	6-8	3-5	0-2	
Static Options	Conservative			Balanced			Aggressive			All Equity
Money Market Funds										
Goldman Sachs Financial Square Government Money Market	11.5%	4.5%	-	-	-	-	-	-	-	-
Union Bank/Nelnet Bank Savings	11.5%	4.5%	-	-	-	-	-	-	-	-
Total Money Market Funds	23.0%	9.0%	-	-	-	-	-	-	-	-
Fixed Income Funds										
Vanguard Short-Term Inflation-Protected Fund	14.0%	11.0%	11.0%	9.0%	4.0%	2.0%	-	-	-	-
iShares ESG 1-5 Year USD Corp Bond ETF	22.0%	25.0%	22.0%	14.0%	11.0%	8.0%	4.0%	3.0%	2.0%	-
iShares ESG US Aggregate Bond ETF	26.5%	29.5%	31.5%	31.5%	30.0%	25.5%	22.0%	14.5%	7.0%	-
iShares ESG Advanced High Yield Corp Bond ETF	2.5%	3.0%	3.0%	3.0%	2.5%	2.5%	2.0%	1.5%	0.5%	-
Vanguard Total International Bond ETF	1.5%	1.5%	1.5%	1.5%	1.5%	1.5%	1.0%	0.5%	0.5%	-
VanEck Vectors JP Morgan EM Bond ETF	0.5%	1.0%	1.0%	1.0%	1.0%	0.5%	0.5%	0.5%	-	-
Total Fixed Income Funds	67.0%	71.0%	70.0%	60.0%	50.0%	40.0%	29.5%	20.0%	10.0%	-
Domestic Equity Funds										
iShares MSCI USA ESG Optimized ETF	7.5%	13.5%	20.0%	25.0%	30.5%	36.0%	41.5%	47.0%	51.5%	57.0%
iShares ESG Aware MSCI USA Small-Cap ETF	0.5%	1.0%	1.5%	2.0%	2.5%	3.0%	4.0%	4.0%	4.5%	5.0%
Total Domestic Equity Funds	8.0%	14.5%	21.5%	27.0%	33.0%	39.0%	45.5%	51.0%	56.0%	62.0%
International Equity Funds										
iShares MSCI EAFE ESG Optimized ETF	1.5%	4.5%	7.0%	10.5%	13.5%	17.0%	20.0%	23.0%	27.0%	30.5%
iShares MSCI EM ESG Optimized ETF	0.5%	1.0%	1.5%	2.5%	3.5%	4.0%	5.0%	6.0%	7.0%	7.5%
Total International Equity Funds	2.0%	5.5%	8.5%	13.0%	17.0%	21.0%	25.0%	29.0%	34.0%	38.0%

CSP of Nebraska (Direct, Advisor, and Bloomwell) Plan Watchlist

As of June 30, 2026

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2026	1st Quarter 2026
Goldman Sachs Financial Square Gov't Money Market	No	Yes	No	No	No	No		
State Street US Gov't Money Market	No	Yes	No	No	No	No		
Vanguard Federal Money Market	No	No	No	No	No	No		
Vanguard Short Term Inflation Protected Index*	No	No	No	No	No	No		
Vanguard Short Term Inflation Protected ETF*	No	No	No	No	No	No		
Vanguard Short Term Bond Index*	No	No	No	No	No	No		
Vanguard Short Term Bond ETF*	No	No	No	No	No	No		
Fidelity U.S. Bond Index*	No	No	No	No	No	No		
Vanguard Total Bond Market Index*	No	No	No	No	No	No		
Vanguard Total Stock Market Index*	No	No	No	No	No	No		
Vanguard Total Stock Market ETF*	No	No	No	No	No	No		
State Street S&P 500 Index*	No	No	No	No	No	No		
Vanguard Russll 1000 Value Index*	No	No	No	No	No	No		
Vanguard Extended Market Index*	No	No	No	No	No	No		
Vanguard Extended Market ETF*	No	No	No	No	No	No		
Vanguard Russell 2000 Growth Index*	No	No	No	No	No	No		
Vanguard Real Estate Index*	No	No	No	No	No	No		
Vanguard Real Estate ETF*	No	No	No	No	No	No		
Fidelity Total International Stock Index*	No	No	No	No	No	No		
State Street MSCI ACWI ex-US Index*	No	No	No	No	No	No		
Vanguard Total International Stock Index*	No	No	No	No	No	No		
Vanguard Emerging Markets Stocks Index*	No	No	No	No	No	No		
MetWest Total Return Bond	Yes	No	No	No	No	No		
PGIM Total Return Bond	No	No	No	No	No	No		
DFA World ex-US Government Fixed Income	Yes	No	No	No	No	No		

*Tracking Error of 10 to 20 basis points is typical for index funds

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active – No action required
	2 to 3	Active – On “closely monitored” list
	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option

CSP of Nebraska (Direct, Advisor, and Bloomwell) Plan Watchlist

As of June 30, 2026

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2026	1st Quarter 2026
SPDR S&P Dividend ETF*	Yes	No	No	No	No	No		
American Funds The Income Fund of America	Yes	No	No	No	No	No		
Vanguard Equity Income	Yes	No	No	No	No	No		
Dodge & Cox Stock	Yes	Yes	No	No	No	No		
T. Rowe Price Large Cap Growth	Yes	Yes	No	No	No	No		
Vanguard Explorer	No	Yes	No	No	No	No		
iShares Core S&P Small-Cap ETF*	No	No	No	No	No	No		
DFA US Small Cap Value	No	No	No	No	No	No		
Avantis US Small Cap Value	N/A	N/A	No	No	No	No		
Vanguard FTSE Emerging Markets ETF*	No	No	No	No	No	No		

- *Tracking Error of 10 to 20 basis points is typical for index funds
- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
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	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option

Total CSP of Nebraska

Fee Schedule**

	Ticker	Expense Ratio (%)
Am Funds The Inc Fund of America	RIDGX	0.26
DFA US Small Cap Value	DFSVX	0.31
DFA International Government	DWFIX	0.20
Dodge & Cox Stock	DODGX	0.51
Fidelity Total International Index	FTIHX	0.06
Fidelity U.S. Bond Index	FXNAX	0.03
Goldman Sachs Financial Square Gov't Money Market	FGTXX	0.18
iShares Core S&P Small-Cap ETF	IJR	0.06
TCW MetWest Total Return Bond	MWTSX	0.38
Avantis Small Cap Value	AVUVX	0.25
PGIM Total Return Bond	PTRQX	0.40
SPDR S&P Dividend ETF	SDY	0.35
State Street S&P 500 Index	SVSPX	0.17
State Street US Govt Money Market	GVMXX	0.11
State Street MSCI ACWI Ex-US Index		0.41
T Rowe Price Large Cap Growth	TRLGX	0.55
Vanguard Equity Income	VEIRX	0.17
Vanguard Explorer	VEXRX	0.28
Vanguard Extended Market Index	VIEIX	0.04
Vanguard Extended Market ETF	VXF	0.05
Vanguard Federal Money Market	VMFXX	0.11
Vanguard FTSE Emerging Mkts ETF	VWO	0.06

** In addition to the fees listed above, \$680,665 (~1 bp on assets) in annual fees are paid to the Nebraska Investment Council. Includes funds in the First National Direct Plan, First National Advisor Plan, and First National Bloomwell Plan.

Total CSP of Nebraska

Fee Schedule**

	Ticker	Expense Ratio (%)
Vanguard Emerging Markets Stock Index	VEMIX	0.06
Vanguard Real Estate Index	VGSNX	0.11
Vanguard Real Estate ETF	VNQ	0.13
Vanguard Russell 1000 Value Index	VRVIX	0.05
Vanguard Russell 2000 Growth Index	VRTGX	0.05
Vanguard Short-Term Bond Index	VBITX	0.03
Vanguard Short-Term Bond ETF	BSV	0.03
Vanguard ST Inflation Protected	VTSPX	0.02
Van Sht-Trm Inf-Prtcted Sec ETF	VTIP	0.03
Vanguard Total Bond Market Index	VBMPX	0.02
Vanguard Total Intl Stock Index	VTPSX	0.05
Vanguard Total Stock Market Index	VITPX	0.02
Vanguard Total Stock Market ETF	VTI	0.03
Vanguard Global Credit Bond Fund	VGCAX	0.25
iShares ESG U.S. Aggregate Bond ETF	EAGG	0.10
iShares ESG 1-5 Year USD Corporate Bond ETF	SUSB	0.12
iShares Broad USD High Yield Corporate Bond ETF	USHY	0.08
iShares ESG Advanced High Yield Corporate Bond ETF	HYXF	0.35
American Funds EuroPacific Growth Fund	RERGX	0.47
iShares ESG Aware MSCI USA Small-Cap ETF	ESML	0.17
Dodge & Cox International Stock	DODFX	0.61
iShares Global REIT ETF	REET	0.14

** In addition to the fees listed above, \$680,665 (~1 bp on assets) in annual fees are paid to the Nebraska Investment Council. Includes funds in the First National Direct Plan, First National Advisor Plan, and First National Bloomwell Plan.

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Enable Savings Plan

Enable Savings Plan

As of June 30, 2026

	Allocation	Performance %						
	Market Value (\$)	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	Inception Date
Enable Savings Plan	66,787,559							
Aggressive Option	163,387	-	-	-	-	-	-	07/01/2026
<i>Aggressive Option Nebraska</i>		-	-	-	-	-	-	
Growth Option	16,114,643	11.6	9.5	19.6	16.3	8.7	10.8	07/01/2016
<i>Enable Benchmark Growth Option</i>		11.9	9.4	19.9	16.7	9.0	11.2	
Moderate Option	9,094,763	8.7	7.2	15.3	13.2	6.7	8.5	07/01/2016
<i>Enable Benchmark Moderate Option</i>		9.1	7.3	15.8	13.6	7.1	8.9	
Conservative Option	6,197,415	4.7	4.2	9.2	8.8	4.4	5.3	07/01/2016
<i>Enable Benchmark Conservative Option</i>		4.9	4.3	9.7	9.2	4.8	5.6	
Bank Savings Option	27,047,640	0.9	1.6	3.5	4.1	2.7	1.6	07/01/2016
<i>FTSE 3 Month T-Bill</i>		0.9	1.9	4.1	4.9	3.7	2.4	
Checking Option	8,169,712							



Enable Savings Plan

As of June 30, 2026

	Performance %						Inception Date
	1 Quarter	Year to Date	1 Year	3 Years	5 Years	Since Inception	
Vanguard Total Stock Market Index	15.7	11.1	23.2	20.4	12.3	15.1	07/01/2016
<i>Morningstar U.S. Total Market Index</i>	<i>15.6</i>	<i>11.0</i>	<i>23.1</i>	<i>20.4</i>	<i>12.2</i>	<i>15.0</i>	
Vanguard International Stock Index	12.0	14.0	27.4	18.7	8.8	9.9	07/01/2016
<i>FTSE All World Ex U.S. (Net)</i>	<i>14.0</i>	<i>13.3</i>	<i>27.4</i>	<i>18.7</i>	<i>8.8</i>	<i>10.0</i>	
Vanguard Total Bond Market Index	0.7	0.8	3.7	4.2	0.1	1.5	07/01/2016
<i>Blmbg. U.S. Aggregate Float Adjusted</i>	<i>0.7</i>	<i>0.6</i>	<i>3.7</i>	<i>4.2</i>	<i>0.1</i>	<i>1.6</i>	
Vangaurd Short Term Bond Index	0.4	0.5	3.1	4.7	1.7	1.9	07/01/2016
<i>Blmbg. U.S. Gov/Credit Float Adj: 1-5 Year</i>	<i>0.4</i>	<i>0.5</i>	<i>3.0</i>	<i>4.7</i>	<i>1.7</i>	<i>2.0</i>	
Vanguard Short-Term Inflation Protected Securities	0.7	1.7	3.6	5.2	3.3	3.1	07/01/2016
<i>Blmbg. U.S. 0-5 Year TIPS</i>	<i>0.6</i>	<i>1.6</i>	<i>3.6</i>	<i>4.8</i>	<i>3.1</i>	<i>3.0</i>	
iShares Core International Aggregate Bond Index ETF							07/01/2026
<i>Blbg Global Agg Ex USD 10% Iss. Cap (H) Index</i>							
State Street SPDR Portfolio High Yield Bond ETF							07/01/2026
<i>ICE BofA U.S. High Yield Index</i>							
iShares Core US REIT ETF							07/01/2026
<i>FTSE NAREIT Equity REIT Index</i>							
Vanguard Treasury Money Market Investor							07/01/2026
<i>FTSE 3 Month T-Bill</i>							

ENABLE Savings Plan

Allocation to Underlying Funds				
	Agressive Option	Growth Option	Moderate Option	Conservative Option
Equity				
Vanguard Total Stock Market Index	54.00%	45.00%	36.00%	18.00%
Vanguard International Stock Index	31.50	26.25	21.00	10.50
Fixed Income				
Vanguard Total Bond Market Index	5.50	12.50	19.50	27.00
Vanguard Short-Term Bond Index	0.75	2.00	3.25	6.75
Vanguard Short-Term Inflation Protect Securities	0.75	2.00	3.25	6.75
State Street SPDR Portfolio High Yield Bond ETF	2.00	2.625	3.25	0.00
iShares Core International Aggregate Bond Index ETF	1.00	2.125	3.25	4.50
Real Assets				
iShares Core US REIT ETF	4.50	3.75	3.00	1.50
Cash				
Vanguard Treasury Money Market Investor	0.00	3.75	7.50	25.00
Total Fund Assets	100%	100%	100%	100%

ENABLE Plan Watchlist

As of June 30, 2026

ENABLE

Investment Watchlist Summary

	1 Underperformed During Trailing 5 Years	2 Underperformed in 3 of 4 Trailing Calendar Quarters	3 Diverged from Strategy and/or Portfolio Characteristics	4 Adverse Change in Portfolio Manager	5 Weak Manager Research Rating	6 Significant Organizational Change	Watch List Status	
							2nd Quarter 2026	1st Quarter 2026
Vanguard Total Stock Market Index*	No	No	No	No	No	No		
Vanguard International Stock Index*	No	No	No	No	No	No		
Vanguard Total Bond Market Index*	No	No	No	No	No	No		
Vanguard Short Term Bond Index*	No	No	No	No	No	No		
Vanguard Short-Term Inflation Protected Securities*	No	No	No	No	No	No		
Vanguard Treasury Money Market Investor*	N/A	N/A	No	No	No	No		
iShares Core International Aggregate Bond Index ETF*	N/A	N/A	No	No	No	No		
State Street SPDR Portfolio High Yield Bond ETF*	N/A	N/A	No	No	No	No		
iShares Core US REIT ETF*	N/A	N/A	No	No	No	No		

*Tracking Error of 10 to 20 basis points is typical for index funds.

- The table below provides a “Suggested Action” based on the number of affirmative responses received to the questions noted above.
- Changes in Watch List designations from the previous quarter are highlighted in red.

Status	Number of Criteria Met	Suggested Action
	Less than 2	Active – No action required
	2 to 3	Active – On “closely monitored” list
	4	Closed – all allocations to the fund must be stopped, but accumulated balances may remain Invested
	Greater than 4	Closed Out – All invested balances must be moved to another active option



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Total State Farm College Savings Plan

Total State Farm College Savings Plan

As of June 30, 2026

	Allocation		1 Quarter	Year to Date	1 Year	3 Years	Since Inception	Inception Date
	Market Value \$ (\$)	%						
Total State Farm College Savings Plan	790,443,297	100.0						
State Farm Age-Based Investment Options	550,502,151	69.6						
Age-Based 0-2	3,421,745	0.4	13.6	11.1	21.4	17.9	11.7	01/01/2021
Age-Based Benchmark 0-2 yr			13.6	11.3	22.3	18.7	12.3	
Age-Based 3-5	12,964,723	1.6	12.1	9.8	19.2	16.7	10.8	01/01/2021
Age-Based Benchmark 3-5 yr			12.2	10.0	20.1	17.3	11.3	
Age-Based 6-8	27,266,279	3.4	10.6	8.6	17.1	15.1	9.5	01/01/2021
Age-Based Benchmark 6-8 yr			10.7	8.9	18.0	15.7	10.0	
Age-Based 9-10	35,796,127	4.5	9.2	7.4	14.9	13.6	8.4	01/01/2021
Age-Based Benchmark 9-10 yr			9.3	7.7	15.9	14.2	8.9	
Age-Based 11-12	64,530,032	8.2	7.8	6.4	13.0	12.2	7.2	01/01/2021
Age-Based Benchmark 11-12 yr			7.9	6.6	13.8	12.7	7.8	
Age-Based 13-14	82,816,345	10.5	6.2	5.1	10.8	10.6	6.1	01/01/2021
Age-Based Benchmark 13-14 yr			6.4	5.4	11.6	11.2	6.7	
Age-Based 15-16	94,180,052	11.9	4.8	4.0	8.7	9.1	5.1	01/01/2021
Age-Based Benchmark 15-16 yr			4.9	4.2	9.5	9.7	5.6	
Age-Based 17-18	96,490,862	12.2	3.4	2.9	6.8	7.7	4.1	01/01/2021
Age-Based Benchmark 17-18 yr			3.5	3.2	7.5	8.2	4.6	
Age-Based 19+	133,035,987	16.8	2.0	2.0	5.0	6.2	3.0	01/01/2021
Age-Based Benchmark 19+ yr			2.1	2.2	5.6	6.8	3.6	

Total State Farm College Savings Plan

As of June 30, 2026

	Allocation		1 Quarter	Year to Date	1 Year	3 Years	Since Inception	Inception Date
	Market Value \$ (\$)	%						
State Farm Static Investment Options	239,941,146	30.4						
All Equity Static	131,903,212	16.7	15.1	12.2	23.5	19.1	12.3	01/01/2021
All Equity Static Benchmark			15.1	12.4	24.6	19.8	12.8	
Growth Static	59,424,523	7.5	12.1	9.9	19.2	16.3	10.1	01/01/2021
Growth Static Benchmark			12.2	10.0	20.1	16.8	10.6	
Moderate Growth Static	22,909,474	2.9	9.9	8.0	16.0	13.8	8.1	01/01/2021
Moderate Growth State Benchmark			10.0	8.3	16.9	14.3	8.6	
Balanced Static	5,290,618	0.7	7.8	6.4	13.0	11.7	6.7	01/01/2021
Balanced Static Benchmark			7.9	6.6	13.8	12.3	7.3	
Conservative Static	3,367,492	0.4	3.4	3.0	6.8	7.3	3.6	01/01/2021
Conservative Static Benchmark			3.5	3.2	7.5	7.8	4.1	
Money Market Static	9,231,204	1.2	0.8	1.7	3.7	4.4	3.1	01/01/2021
FTSE 3 Month T-Bill			0.9	1.9	4.1	4.9	3.3	
Bank Savings Static	7,814,623	1.0	0.9	1.8	3.9	4.7	3.4	01/01/2021
FTSE 3 Month T-Bill			0.9	1.9	4.1	4.9	3.3	

College Savings Plans of Nebraska – State Farm

Allocation to Underlying Funds									
State Farm Age-Based Options	19+ Years	17-18 Years	15-16 Years	13-14 Years	11-12 Years	9-10 Years	6-8 Years	3-5 Years	0-2 Years
Goldman Sachs Fin Sq Government Money Market	11.50%	4.50%	--	--	--	--	--	--	--
Union Bank/Nelnet Bank Savings	11.50%	4.50%	--	--	--	--	--	--	--
Vanguard Short-Term Inflation-Protected ETF	14.00%	11.00%	11.00%	9.00%	4.00%	2.00%	--	--	--
Vanguard Short-Term Bond ETF	22.00%	25.00%	22.00%	14.00%	11.00%	8.00%	4.00%	3.00%	2.00%
iShares Core US Aggregate Bond ETF	26.50%	29.50%	31.50%	31.50%	30.00%	25.50%	22.00%	14.50%	7.00%
Vanguard Global Credit Bond Fund	4.50%	5.50%	5.50%	5.50%	5.00%	4.50%	4.00%	2.50%	1.00%
State Street S&P 500 Index N	6.00%	11.00%	17.00%	21.00%	26.00%	30.50%	35.50%	40.50%	43.50%
Vanguard Extended Market ETF	1.00%	2.00%	3.00%	4.00%	5.00%	6.00%	6.50%	7.50%	8.50%
State Street MSCI ACWI ex USA Index	2.00%	5.00%	8.00%	12.00%	16.00%	19.50%	23.00%	27.00%	32.00%
iShares Global REIT ETF	1.00%	2.00%	2.00%	3.00%	3.00%	4.50%	5.00%	5.00%	6.00%

State Farm Static Options	Conservative	Balanced	Moderate Growth	Growth	All Equity
Goldman Sachs Fin Sq Government Money Market	4.50%	--	--	--	--
Union Bank/Nelnet Bank Savings	4.50%	--	--	--	--
Vanguard Short-Term Inflation-Protected ETF	11.00%	4.00%	1.00%	--	--
Vanguard Short-Term Bond ETF	25.00%	11.00%	6.00%	3.00%	--
iShares Core US Aggregate Bond ETF	29.50%	30.00%	23.75%	14.50%	--
Vanguard Global Credit Bond Fund	5.50%	5.00%	4.25%	2.50%	--
State Street S&P 500 Index N	11.00%	26.00%	33.00%	40.50%	48.50%
Vanguard Extended Market ETF	2.00%	5.00%	6.25%	7.50%	9.50%
State Street MSCI ACWI ex USA Index	5.00%	16.00%	21.25%	27.00%	36.00%
iShares Global REIT ETF	2.00%	3.00%	4.50%	5.00%	6.00%

Total Endowment



Total Endowment Plans

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Endowment Plans	2,170,562,377	100.0								
Health Care Endowment	699,031,009	32.2	9.0	8.1	16.4	13.2	7.8	9.8	7.6	01/01/2001
Health Care Policy			10.7	8.6	17.9	15.0	8.5	10.3	7.2	
General Endowments	1,408,401,170	64.9	6.6	7.2	13.1	10.2	5.3	7.0	7.2	01/01/1996
General Endowment Policy			7.4	6.0	13.3	11.5	5.7	7.6	7.0	
Excess Liability Fund	63,130,199	2.9	1.3	1.3	5.4	5.8	1.2	2.6	4.8	07/01/1997
Performance Benchmark			1.2	0.9	4.5	5.1	0.7	2.1	4.4	
Health Care Endowment Fixed	198,987,873	9.2	0.7	0.9	3.4	4.4	1.4	1.6	2.8	12/01/2000
Performance Benchmark			0.4	0.5	3.2	4.6	1.4	1.9	3.0	



The table above details the allocation and performance of the various Endowment Funds. The line-item labeled "General Endowments" represents the Agricultural College, Bessey, Permanent School, Permanent University, State College, Veterans Aid, Cultural Endowments, Capital Presrvation Endowments, and the Environmental Endowment Fund.

Endowment Breakout

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Health Care Endowment	699,031,008	100.0	9.0	8.1	16.4	13.2	7.8	9.8	7.6	01/01/2001
Health Care Policy			10.7	8.6	17.9	15.0	8.5	10.3	7.2	
Total US Equity	185,535,892	26.5	15.4	10.8	22.8	20.3	12.3	14.9	9.9	01/01/2002
Dow Jones U.S. Total Stock Market Index			15.7	11.1	23.1	20.4	12.2	15.0	10.2	
Total Non-US Equity	93,261,596	13.3	13.6	13.1	26.6	18.4	8.4	9.9	5.9	01/01/2001
MSCI All Country World ex-U.S. IMI*			13.8	13.1	26.6	18.5	8.4	9.8	6.2	
Total Global Equity	163,059,766	23.3	12.2	13.7	23.4	19.6	11.8	12.7	10.1	09/01/2005
MSCI All Country World IMI*			14.9	11.8	24.2	19.5	10.6	12.5	8.6	
Total Fixed Income	198,987,873	28.5	0.7	0.9	3.4	4.4	1.4	1.6	2.8	12/01/2000
Performance Benchmark			0.4	0.5	3.2	4.6	1.4	1.9	3.0	
Total Real Estate	19,518,716	2.8								
Total Private Equity	38,667,165	5.5								

*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.
Nebraska Investment Council

Endowment Breakout

As of June 30, 2026

	Allocation		Performance %						
	Market Value \$ (\$)	%	1 Quarter	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total General Endowment	1,408,401,169	100.0	6.6	13.1	10.2	5.3	7.0	7.2	01/01/1996
General Endowment Policy			7.4	13.3	11.5	5.7	7.6	7.0	
Total US Equity	300,340,666	21.3	14.0	27.6	17.8	10.9	11.5	8.4	01/01/2002
Dow Jones U.S. Total Stock Market Index			15.7	23.1	20.4	12.2	15.0	10.2	
Total Non-US Equity	115,426,402	8.2	13.6	26.6	18.4	8.4	9.9	5.9	01/01/2001
MSCI All Country World ex-U.S. IMI*			13.8	26.6	18.5	8.4	9.8	6.2	
Total Global Equity	248,147,938	17.6	12.2	23.4	19.6	11.8	12.7	10.1	09/01/2005
MSCI All Country World IMI*			14.9	24.2	19.5	10.6	12.5	8.6	
Total Fixed Income	672,500,134	47.7	1.4	5.3	5.8	1.2	2.5	4.8	07/01/1997
Total Fixed Income Custom Benchmark*			1.2	4.5	5.1	0.7	2.1	4.4	
Total Core Fixed Income	466,506,028	33.1	1.0	4.8	4.9			3.1	05/01/2022
Blmbg. U.S. Aggregate Index			0.7	3.8	4.2			2.5	
Total Return Seeking Fixed Income	205,994,107	14.6	2.2	6.7	7.9			5.6	05/01/2022
General Endowment RS Custom FI Benchmark*			2.3	6.2	7.3			5.3	
Total Real Estate	42,966,799	3.1							
Total Private Equity	29,019,230	2.1							

*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.
Nebraska Investment Council

Total Endowment

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Endowment	1,971,574,502	100.0								
Total U.S. Equity	485,876,557	24.6	14.6	14.2	25.8	18.9	11.6	13.0	9.0	01/01/2002
<i>Dow Jones U.S. Total Stock Market Index</i>			<i>15.7</i>	<i>11.1</i>	<i>23.1</i>	<i>20.4</i>	<i>12.2</i>	<i>15.0</i>	<i>10.2</i>	
BlackRock Russell 3000 (Healthcare Endowment)**	185,535,892	9.4	15.4	10.8	22.8	20.3	12.5	15.2	14.5	02/01/2013
<i>Russell 3000 Index*</i>			<i>15.4</i>	<i>10.9</i>	<i>22.8</i>	<i>20.4</i>	<i>12.6</i>	<i>15.2</i>	<i>14.5</i>	
BlackRock Russell 3000 Value Index	300,340,666	15.2	14.0	16.5	27.6	17.8	11.2	11.5	11.9	12/01/2012
<i>Russell 3000 Value Index*</i>			<i>14.0</i>	<i>16.5</i>	<i>27.8</i>	<i>17.8</i>	<i>11.2</i>	<i>11.5</i>	<i>12.0</i>	
Total Non-U.S. Equity	208,687,999	10.6	13.6	13.1	26.6	18.4	8.4	9.9	5.9	01/01/2001
<i>MSCI All Country World ex-U.S. IMI*</i>			<i>13.8</i>	<i>13.1</i>	<i>26.6</i>	<i>18.5</i>	<i>8.4</i>	<i>9.8</i>	<i>6.2</i>	
BlackRock All Country World ex-U.S. IMI	208,687,999	10.6	13.6	13.1	26.6	18.4	8.4	9.8	5.6	01/01/2001
<i>MSCI All Country World ex-U.S. IMI*</i>			<i>13.8</i>	<i>13.1</i>	<i>26.6</i>	<i>18.5</i>	<i>8.4</i>	<i>9.8</i>	<i>5.6</i>	
Total Global Equity	411,207,704	20.9	12.2	13.7	23.4	19.6	11.8	12.7	10.1	09/01/2005
<i>MSCI All Country World IMI*</i>			<i>14.9</i>	<i>11.8</i>	<i>24.2</i>	<i>19.5</i>	<i>10.6</i>	<i>12.5</i>	<i>8.7</i>	
Arrowstreet	175,015,243	8.9	21.0	21.3	37.7	26.7	-	-	27.2	04/01/2023
<i>MSCI AC World IMI Index (Net)</i>			<i>14.9</i>	<i>11.8</i>	<i>24.2</i>	<i>19.5</i>	<i>-</i>	<i>-</i>	<i>19.9</i>	
Wellington Equity	43,277,823	2.2	16.1	17.0	25.8	16.7	8.0	-	10.6	12/01/2016
<i>MSCI AC World Index Small Cap (Net)</i>			<i>14.9</i>	<i>16.1</i>	<i>28.8</i>	<i>17.4</i>	<i>7.4</i>	<i>-</i>	<i>10.4</i>	
Dodge & Cox	109,119,380	5.5	10.0	8.9	18.8	15.8	10.1	-	10.5	07/01/2017
<i>MSCI AC World IMI Index (Net)</i>			<i>14.9</i>	<i>11.8</i>	<i>24.2</i>	<i>19.5</i>	<i>10.6</i>	<i>-</i>	<i>11.8</i>	
GQG Global Equity	83,522,966	4.2	-2.3	4.2	3.1	12.6	-	-	14.9	04/01/2023
<i>MSCI AC World IMI Index (Net)</i>			<i>14.9</i>	<i>11.8</i>	<i>24.2</i>	<i>19.5</i>	<i>-</i>	<i>-</i>	<i>19.9</i>	
Tax Reclaims	272,292	0.0								

*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.

**BlackRock Russell 1000 index was converted to the Russell 3000 index on April 3, 2023. Benchmark and fund performance consists of the Russell 1000 prior to April 3, 2023, and the Russell 3000 afterwards.

Total Endowment

As of June 30, 2026

	Allocation		Performance %							
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	Inception Date
Total Fixed Income	735,630,333	37.3	1.4	1.3	5.3	5.8	1.2	2.5	4.8	07/01/1997
<i>Total Fixed Income Custom Benchmark*</i>			1.2	0.9	4.5	5.1	0.7	2.1	4.4	
Total Core Fixed Income	510,798,709	25.9	1.0	1.2	4.8	4.9	-	-	3.1	05/01/2022
<i>Blmbg. U.S. Aggregate Index</i>			0.7	0.6	3.8	4.2	-	-	2.5	
BlackRock Aggregate Bond Index	213,100,020	10.8	0.7	0.7	3.8	4.2	0.1	1.6	3.2	12/01/2006
<i>Blmbg. U.S. Aggregate Index</i>			0.7	0.6	3.8	4.2	0.1	1.5	3.1	
PIMCO	147,430,003	7.5	1.4	2.3	6.7	6.0	1.1	2.7	4.7	04/01/1998
<i>PIMCO Core Plus Endowment Custom Benchmark</i>			0.7	0.6	3.8	4.2	0.1	1.8	4.1	
Baird - Endowment	150,268,687	7.6	1.0	0.9	4.2	5.0	-	-	3.2	05/01/2022
<i>Baird Endowment Custom Benchmark</i>			0.7	0.6	3.8	4.2	-	-	2.5	
Total Return Seeking Fixed Income	224,831,623	11.4	2.2	1.4	6.7	7.9	-	-	5.6	05/01/2022
<i>General Endowment RS Custom FI Benchmark</i>			2.3	1.7	6.2	7.3	-	-	5.3	
Loomis Sayles	110,585,295	5.6	1.2	0.5	5.3	7.2	1.9	4.4	5.6	07/01/2006
<i>Loomis Sayle Custom Benchmark</i>			0.9	0.8	4.2	4.7	0.8	2.1	3.9	
PIMCO DIV INC - Endowment	114,246,329	5.8	3.3	2.4	8.0	8.6	-	-	6.4	05/01/2022
<i>PIMCO DIV INC Custom Benchmark</i>			2.9	2.2	7.1	8.0	-	-	5.9	

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**BlackRock Russell 1000 index was converted to the Russell 3000 index on April 3, 2023. Benchmark and fund performance consists of the Russell 1000 prior to April 3, 2023, and the Russell 3000 afterwards.

Total Endowment

As of June 30, 2026

	Allocation		Performance %							Inception Date
	Market Value \$ (\$)	%	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	Since Inception	
Total Real Estate	62,485,515	3.2								
Metropolitan Real Estate Partners (Combined)	611,408	0.0								
Prudential PRISA	9,482,125	0.5								
UBS Trumbull	5,769,393	0.3								
Landmark VII	732,427	0.0								
Landmark IX	1,599,084	0.1								
UBS Trumbull Property Income	6,332,206	0.3								
MREP SCIF	1,719,741	0.1								
Torchlight Debt Opportunity	3,389,622	0.2								
PRIME Property Fund LLC	3,984,220	0.2								
Clarion Lion Properties Fund	20,777,048	1.1								
Oaktree RE Opps VIII	3,786,780	0.2								
Oaktree RE Opps IX	682,208	0.0								
Kayne Anderson RE VII	1,659,298	0.1								
Almanac Realty Securities IX	1,208,842	0.1								
Carlyle Realty Partners X	38,508	0.0								
Real Estate Cash	712,604	0.0								
Total Private Equity	67,686,394	3.4								
Abbott Capital VI	1,011,961	0.1								
Abbott Capital VII	12,916,540	0.7								
RCP Fund VIII	355,245	0.0								
Dover Street VIII L.P.	359,007	0.0								
Ironside Partnership Fund V	14,477,085	0.7								
Ironside Partnership Fund VII	4,735,761	0.2								
Ironsides Co-Investment Fund VI	19,768,331	1.0								
Dover Street X L.P.	12,666,744	0.6								
Private Equity Cash	1,395,719	0.1								

Inception-to-date IRR for Real Estate is 6.5% as of 3/31/2026. The Inception-to-Date IRR for Private Equity is 14.7% as of 3/31/2026.

*Denotes a performance benchmark that is a splice of more than one index. Descriptions can be found in the appendix of this report.

**BlackRock Russell 1000 index was converted to the Russell 3000 index on April 3, 2023. Benchmark and fund performance consists of the Russell 1000 prior to April 3, 2023, and the Russell 3000 afterwards.

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Total In-House Plans

As of June 30, 2026

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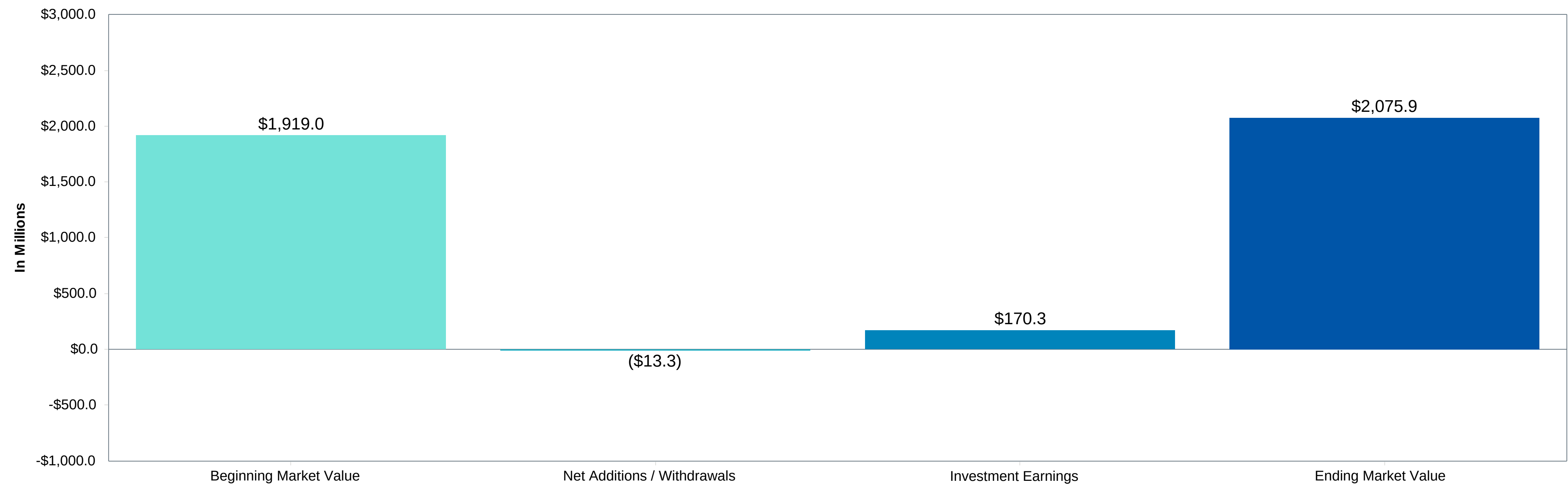
161

OSERS



Total Plan Asset Summary

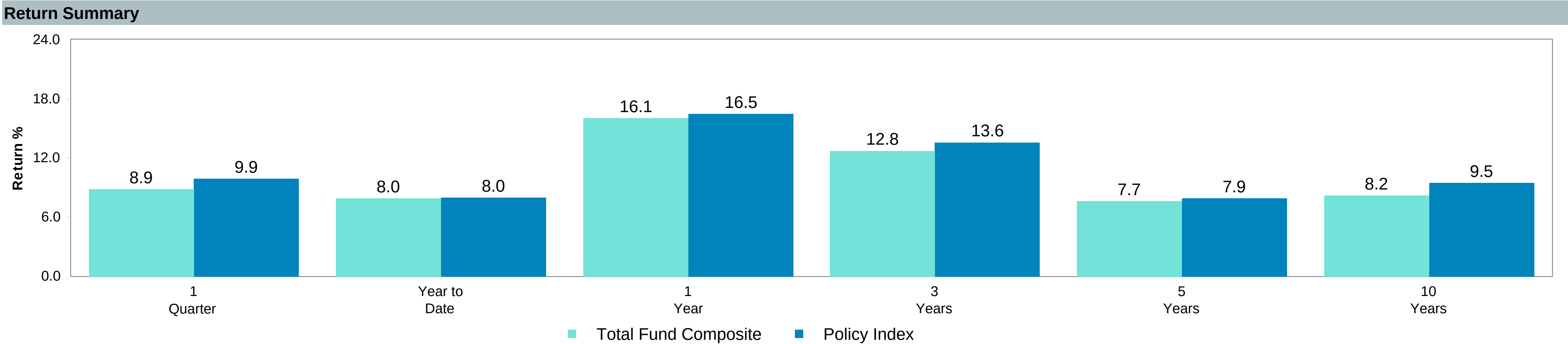
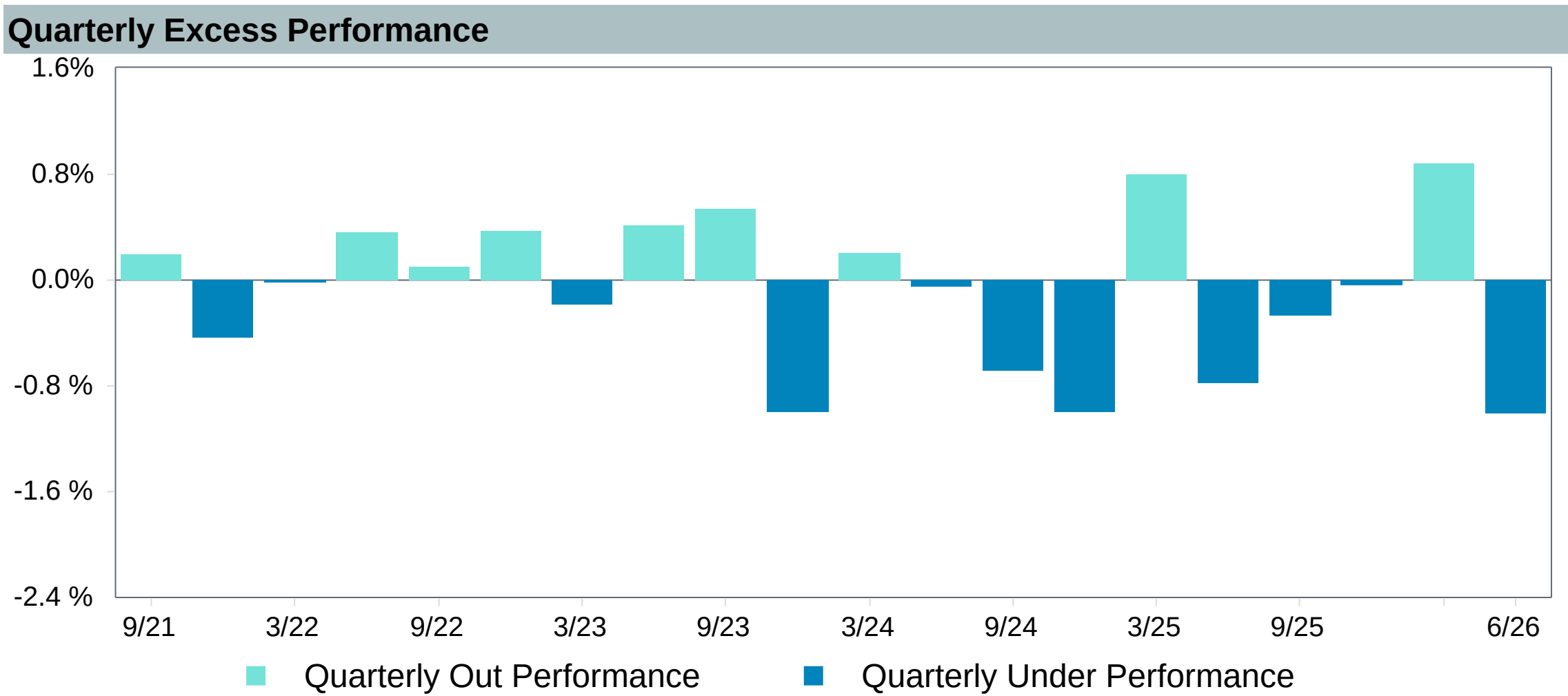
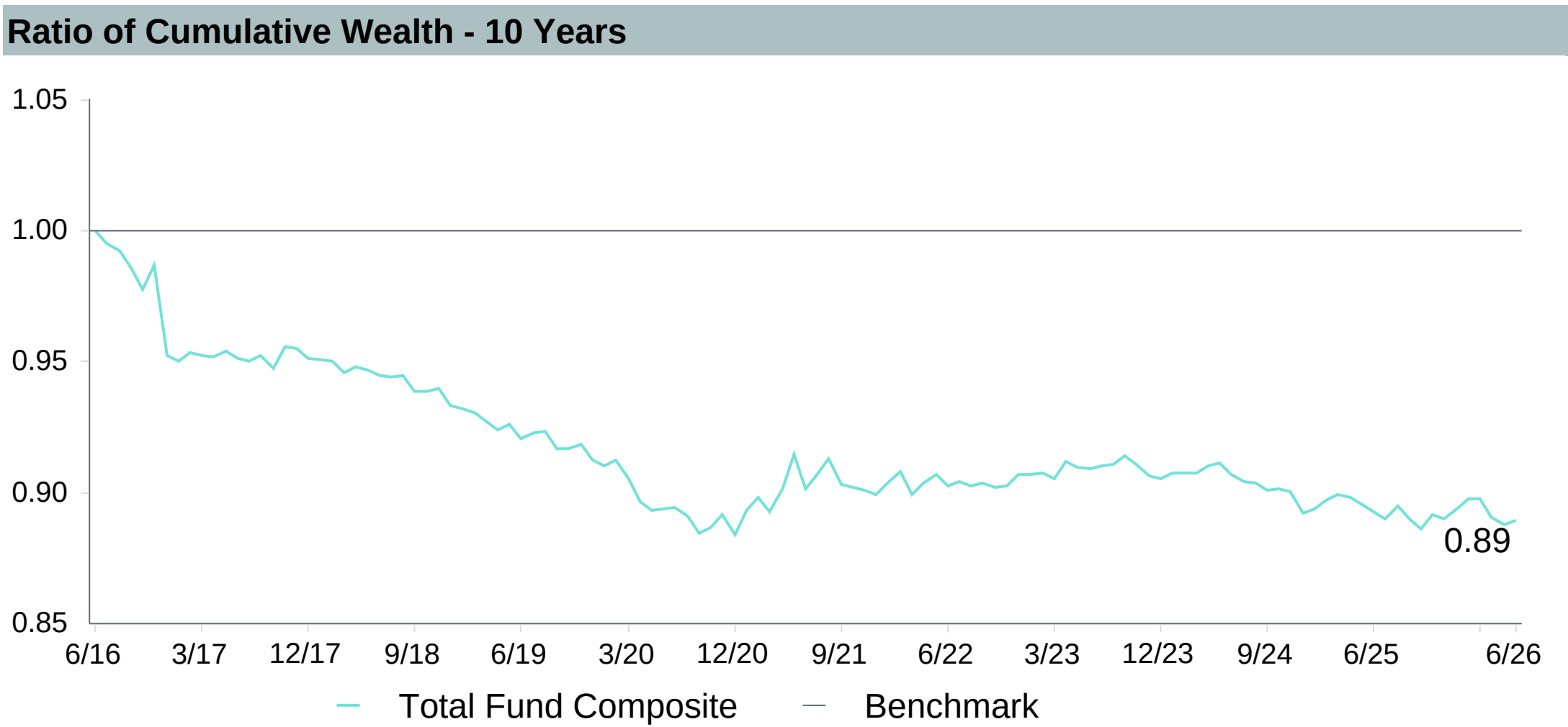
As of June 30, 2026



Summary of Cash Flows			
	1 Quarter	Year to Date	1 Year
Total Fund Composite			
Beginning Market Value	1,918,966,518	1,951,169,506	1,797,216,584
+ Additions / Withdrawals	-13,310,495	-29,485,144	-12,629,978
+ Investment Earnings	170,255,460	154,227,122	291,324,878
= Ending Market Value	2,075,911,483	2,075,911,483	2,075,911,483

Total Plan Performance Summary

As of June 30, 2026



Fiscal Year ends August 31.

OSERS

As of June 30, 2026

	Allocation			Performance %					
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years
OSERS	2,075,911,483	100.0	100.0	8.9 (26)	8.0 (27)	16.1 (21)	12.8 (19)	7.7 (13)	8.2 (75)
<i>Policy Index</i>				9.9 (10)	8.0 (26)	16.5 (18)	13.6 (7)	7.9 (10)	9.5 (14)
U.S. Equity Composite	554,575,662	26.7	24.0	15.4 (32)	10.8 (64)	22.9 (34)	20.4 (20)	12.5 (15)	14.7 (17)
<i>Custom U.S. Equity Index</i>				15.7 (27)	11.1 (51)	23.1 (33)	20.4 (17)	12.2 (19)	15.2 (5)
BlackRock Russell 3000 Index*	140,068,920	6.7		15.4 (37)	10.9 (35)	22.8 (30)	20.3 (42)	12.5 (44)	-
<i>Blackrock Russell 3000 Index</i>				15.4 (37)	10.9 (35)	22.8 (30)	20.4 (42)	12.5 (44)	-
NTAM Russell 3000 Index	414,506,741	20.0		15.4 (37)	10.9 (34)	22.9 (30)	-	-	-
<i>Russell 3000 Index</i>				15.4 (37)	10.9 (35)	22.8 (30)	-	-	-
Global Equity Composite	486,037,330	23.4	22.0	11.9 (50)	13.0 (27)	22.1 (37)	19.4 (30)	11.5 (27)	12.6 (37)
<i>Custom Global Equity Index</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	12.5 (38)
Arrowstreet	205,376,317	9.9		20.1 (15)	18.8 (11)	33.6 (13)	26.0 (9)	15.0 (8)	-
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	-
Wellington Equity	50,972,537	2.5		16.7 (21)	16.9 (21)	26.0 (29)	16.6 (61)	8.4 (50)	-
<i>MSCI AC World Index Small Cap (Net)</i>				14.9 (42)	16.1 (23)	28.8 (18)	17.4 (49)	7.4 (54)	-
Dodge & Cox	128,567,053	6.2		11.8 (51)	9.9 (41)	19.6 (43)	15.9 (49)	10.4 (35)	-
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	10.6 (34)	-
GQG Global Equity	99,495,036	4.8		-2.9 (98)	5.2 (71)	4.5 (86)	12.9 (66)	-	-
<i>MSCI AC World IMI Index (Net)</i>				14.9 (31)	11.8 (32)	24.2 (28)	19.5 (30)	-	-
Tax Reclaims	1,626,386	0.1							
International Equity Composite	257,682,130	12.4	11.5	13.8 (27)	13.4 (24)	27.0 (23)	18.7 (37)	8.6 (45)	-
<i>MSCI AC World ex USA IMI (Net)</i>				13.8 (27)	13.1 (26)	26.6 (23)	18.5 (38)	8.4 (47)	-
BlackRock ACWI ex-U.S. IMI Index	257,682,130	12.4		13.8 (27)	13.4 (24)	26.9 (23)	18.6 (37)	8.6 (45)	-
<i>MSCI AC World ex USA IMI (Net)</i>				13.8 (27)	13.1 (26)	26.6 (23)	18.5 (38)	8.4 (47)	-

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

OSERS

As of June 30, 2026

	Allocation			Performance %					
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years
Total Fixed Income	598,092,406	28.8		1.4 (12)	1.2 (28)	5.0 (15)	5.5 (26)	1.1 (40)	0.4 (96)
Custom Fixed Income Index				1.3 (23)	1.1 (40)	4.6 (29)	4.9 (45)	0.6 (54)	1.9 (71)
Total Core Fixed Income	398,411,265	19.2	20.0	1.0 (47)	0.9 (56)	4.2 (43)	4.7 (54)	-	-
Blmbg. U.S. Aggregate Index				0.7 (76)	0.6 (82)	3.8 (63)	4.2 (75)	-	-
BlackRock Core Plus Universal	98,081,386	4.7		0.9 (73)	0.7 (72)	4.1 (62)	4.5 (71)	0.2 (78)	-
BlackRock Core Plus Benchmark				0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	0.0 (87)	-
PIMCO	94,647,161	4.6		1.1 (34)	1.1 (23)	5.2 (12)	5.5 (28)	0.8 (38)	-
PIMCO Core Plus Benchmark				0.7 (92)	0.6 (87)	3.8 (86)	4.2 (90)	0.1 (87)	-
Baird	103,701,355	5.0		1.0 (35)	0.8 (43)	4.2 (39)	4.9 (32)	-	-
Blmbg. U.S. Aggregate Index				0.7 (75)	0.6 (77)	3.8 (71)	4.2 (80)	-	-
Federated Fixed Income	101,714,657	4.9							
Blmbg. U.S. Aggregate Index				-	-	-	-	-	-
OSERS Contributions & Withdrawals	266,705	0.0							
Total Return Seeking Fixed Income	199,681,142	9.6	10.0	2.3 (7)	1.8 (34)	6.5 (16)	8.7 (18)	-	-
OSERS Custom RS FI Benchmark				2.6 (7)	1.9 (33)	6.6 (16)	8.1 (27)	-	-
Loomis Sayles	67,630,239	3.3		2.2 (7)	2.2 (3)	7.7 (2)	8.2 (2)	-	-
Blmbg. Barc. Universal Bond Index*				0.9 (66)	0.8 (65)	4.1 (59)	4.7 (63)	-	-
PIMCO DIV INC	66,135,703	3.2		3.2 (6)	2.3 (25)	7.8 (16)	8.6 (18)	-	-
PIMCO DIV INC Custom Benchmark				2.9 (6)	2.2 (27)	7.1 (16)	8.0 (28)	-	-
Barings	65,915,199	3.2		1.5 (23)	0.9 (87)	4.4 (51)	9.0 (18)	-	-
Barings Primary Benchmark				2.1 (12)	4.4 (15)	9.2 (15)	10.0 (16)	-	-
Real Asset Composite	2,080	0.0	0.0						
Custom Real Asset Benchmark				-	-	-	-	-	-
JP Morgan Global Maritime	2,080	0.0							

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

OSERS

As of June 30, 2026

	Allocation			Performance %					
	Market Value \$	%	Policy %	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years
Private Equity Composite	80,775,515	3.9	5.0	4.6	4.2	10.9	4.0	7.0	10.4
Custom Private Equity Benchmark				16.5	12.7	16.8	9.9	9.0	13.8
AAVIN Mezzanine Credit Funds	18,767,239	0.9							
FCP Capital	429,230	0.0							
SPC Capital*	26,542,358	1.3							
Stonetree Capital	18,266,533	0.9							
Resolute Fund VI	5,878,983	0.3							
McCarthy Capital Fund VIII	2,462,295	0.1							
New Mountain Partners VII	2,949,307	0.1							
One Rock Capital Partners IV	1,766,495	0.1							
Trive Capital	2,498,988	0.1							
Spark Capital Growth Fund VI	975,000	0.0							
Private Equity Cash	239,087	0.0							
*SPC is currently being wound down by Hamilton Lane									
Real Assets Composite	98,746,286	4.8	7.5	0.9	2.5	6.1	-0.9	1.1	1.7
Custom Real Assets Benchmark				1.3	2.3	4.3	0.9	3.1	4.6
FTSE NAREIT All Equity REITs				10.7	14.9	15.4	10.1	3.7	5.9
Mariner IV	16,178,332	0.8							
Almanac Realty Securities VI	1,905,308	0.1							
Almanac Realty Securities VII	14,092,283	0.7							
JP Morgan India Property Fund II	909,332	0.0							
UBS Trumbull	6,962,411	0.3							
PRIME Property Fund LLC	4,846,156	0.2							
Kayne Anderson RE Prtnrs VI	10,413,991	0.5							
PRISA LP	12,564,309	0.6							
Clarion Lion Properties Fund	16,200,979	0.8							
Almanac Realty Securities IX	3,019,624	0.1							
Landmark Real Estate IX	5,330,279	0.3							
Kayne Anderson RE VII	1,357,033	0.1							
Oaktree Real Estate Opportunities	1,705,523	0.1							
Carlyle Realty Partners X	32,090	0.0							
Real Estate Cash	3,228,637	0.2							

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Private Equity Portfolio

Investment	Vintage Year	Committed Capital	1Q 2026 IRR *	Inception to Date IRR
VSS Communications Partners IV	2005	1,105,001	18.4%	0.4%
Opus Capital Venture Partners V LP	2006	5,000,000	-0.2%	1.9%
Dace Ventures I	2007	2,000,000	-7.3%	-2.2%
FCP Fund II	2011	30,000,000	9.3%	13.9%
Stonetree Capital Fund IV	2012	50,000,000	-9.7%	5.5%
Merced Partners IV LP	2013	1,000,000	1.0%	2.3%
AAVIN Mezzanine Fund LP	2014	5,000,000	1.9%	22.6%
ParkerGale Capital LP	2015	5,000,000	-0.1%	8.8%
Edison Venture Fund VIII	2015	7,000,000	-18.5%	15.4%
AAVIN Equity Partners II LP	2015	25,000,000	1.9%	17.7%
Forbion Capital Fund III CV	2015	3,303,300	-11.3%	15.9%
Trivest Growth Investment Fund	2016	5,000,000	-0.3%	34.2%
Trinity Ventures XII	2016	7,000,000	-9.9%	19.4%
First Analysis Fund XII+ LP	2017	5,000,000	-4.7%	13.0%
New Mountain Partners VII LP	2022	7,000,000	-3.1%	17.9%
M-One Capital Fund VIII	2023	6,000,000	-1.3%	-0.6%
The Resolute Fund VI LP	2023	7,000,000	6.2%	42.9%
One Rock Capital Partners IV LP	2023	6,000,000	n.m.	n.m.
Trive Capital Fund V LP	2024	6,000,000	-3.7%	-12.3%
OceanSound Partners Fund III LP	2025	3,000,000	n.m.	n.m.
New Enterprise Associates 19 LP	2026	5,000,000	n.m.	n.m.
Total Private Equity		264,514,614	-3.7%	8.2%

* Correspond to de-annualized figures.

Real Estate Portfolio

Investment	Vintage Year	Committed Capital	1Q 2026 IRR *	Inception to Date IRR
PGIM PRISA LP	1970	15,000,000	1.3%	-1.3%
UBS Trumbull Property Fund LP	1978	33,614,492	1.0%	10.2%
Clarion Lion Properties Fund	2000	17,602,260	1.1%	-2.1%
KERN Energy Partners Fund II LP	2006	5,812,950	-1.4%	5.9%
Morgan Stanley Prime Property Fund	2006	33,857,492	1.1%	-0.6%
JP Morgan India Property Fund II	2012	25,000,000	-1.8%	-10.7%
Almanac Realty Securities VI	2012	25,000,000	-4.5%	6.7%
32 Degrees Diversified Energy Fund III (US) LP	2014	4,966,065	7.7%	-3.0%
Mariner Real Estate Partners IV	2014	60,000,000	0.5%	10.8%
Lex Energy Partners III	2015	4,555,200	27.5%	10.7%
Riverstone Global Energy and Power Fund VI LP	2015	7,000,000	-0.5%	0.6%
Almanac Realty Securities VII LP	2015	30,000,000	1.4%	9.8%
Kayne Anderson Real Estate Partners VI	2020	10,000,000	1.5%	13.4%
Almanac Realty Securities IX LP	2021	5,000,000	0.6%	7.5%
Landmark Real Estate Partners IX LP	2022	10,000,000	-2.8%	19.5%
Oaktree Real Estate Opportunities Fund IX LP	2023	10,000,000	-1.5%	7.2%
Kayne Anderson Real Estate Partners VII LP	2024	2,500,000	-0.8%	1.7%
Carlyle Realty Partners X	2025	2,500,000	n.m.	n.m.
Total Real Estate		545,529,145	1.0%	6.8%

* Correspond to de-annualized figures.

OSERS

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
OSERS	15.6 (10)	9.4 (41)	13.3 (15)	-11.4 (63)	17.8 (18)	9.4 (73)	13.8 (87)	-2.4 (32)	13.5 (83)	1.3 (100)
<i>Policy Index</i>	15.9 (9)	11.1 (14)	13.4 (14)	-12.1 (71)	15.8 (46)	12.9 (27)	16.4 (58)	-0.4 (11)	13.7 (83)	7.1 (69)
U.S. Equity Composite	17.2 (36)	23.8 (19)	25.7 (19)	-18.4 (58)	26.6 (28)	20.4 (31)	30.3 (41)	-5.5 (44)	20.5 (40)	7.2 (97)
<i>Custom U.S. Equity Benchmark</i>	17.1 (38)	23.9 (18)	26.1 (18)	-19.5 (73)	25.7 (39)	20.8 (28)	30.9 (31)	-5.3 (43)	18.0 (87)	18.5 (2)
BlackRock Russell 3000 Index*	17.1 (36)	23.7 (46)	26.4 (29)	-19.2 (77)	26.5 (53)	21.1 (26)	31.5 (27)	-4.7 (39)	-	-
<i>BlackRock Russell 3000 Index</i>	17.1 (35)	23.8 (45)	26.2 (32)	-19.1 (77)	26.5 (54)	21.0 (27)	31.4 (28)	-4.8 (39)	-	-
NTAM Russell 3000 Index	17.1 (36)	23.8 (45)	-	-	-	-	-	-	-	-
<i>Russell 3000 Index</i>	17.1 (35)	23.8 (45)	-	-	-	-	-	-	-	-
Global Equity Composite	20.4 (49)	15.3 (37)	21.8 (39)	-12.5 (33)	19.6 (38)	15.1 (51)	25.5 (58)	-9.9 (56)	23.1 (55)	7.0 (43)
<i>Custom Global Equity Benchmark</i>	22.1 (41)	16.4 (33)	21.6 (40)	-18.4 (55)	18.2 (50)	16.3 (47)	26.4 (51)	-10.1 (57)	24.1 (48)	7.9 (37)
Arrowstreet	29.9 (14)	19.7 (20)	20.6 (45)	-12.1 (32)	20.1 (33)	21.8 (31)	22.4 (74)	-6.9 (33)	-	-
<i>MSCI AC World IMI Index (Net)</i>	22.1 (41)	16.4 (33)	21.6 (40)	-18.4 (55)	18.2 (50)	16.3 (47)	26.4 (51)	-10.1 (57)	-	-
Wellington Equity	17.2 (48)	7.0 (62)	15.2 (67)	-14.5 (29)	20.2 (52)	14.1 (65)	22.7 (63)	-13.8 (36)	-	-
<i>MSCI AC World Index Small Cap (Net)</i>	19.7 (40)	7.7 (61)	16.8 (49)	-18.7 (32)	16.1 (79)	16.3 (57)	24.7 (60)	-14.4 (43)	-	-
Dodge & Cox	24.4 (30)	5.5 (81)	20.7 (45)	-6.1 (12)	21.3 (27)	6.0 (76)	23.9 (69)	-12.6 (74)	-	-
<i>MSCI AC World IMI Index (Net)</i>	22.1 (41)	16.4 (33)	21.6 (40)	-18.4 (55)	18.2 (50)	16.3 (47)	26.4 (51)	-10.1 (57)	-	-
GQG Global Equity	1.3	23.0	-	-	-	-	-	-	-	-
<i>MSCI AC World Index (Net)</i>	22.3	17.5	-	-	-	-	-	-	-	-
International Equity Composite	32.4 (38)	5.1 (52)	15.7 (63)	-16.4 (47)	8.7 (67)	11.3 (51)	21.2 (64)	-14.5 (44)	-	-
<i>MSCI AC World ex USA IMI (Net)</i>	32.0 (41)	5.2 (50)	15.6 (64)	-16.6 (48)	8.5 (68)	11.1 (51)	21.6 (60)	-14.8 (47)	-	-
BlackRock ACWI ex-U.S. IMI	32.4	5.1	15.7	-16.4	8.7	11.3	22.0	-14.6	-	-
<i>MSCI AC World ex USA IMI (Net)</i>	32.0	5.2	15.6	-16.6	8.5	11.1	21.6	-14.8	-	-

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

OSERS

Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Total Fixed Income	8.1 (13)	3.1 (34)	7.2 (19)	-12.8 (61)	-1.1 (88)	8.4 (59)	9.5 (42)	-0.2 (44)	4.4 (64)	-16.3 (100)
<i>Custom Fixed Income Index</i>	7.7 (23)	2.1 (50)	6.5 (35)	-12.9 (67)	-1.1 (88)	7.6 (76)	9.3 (51)	-0.3 (50)	3.8 (77)	2.6 (89)
Total Core Fixed Income	7.6 (31)	2.0 (70)	6.3 (45)	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	7.3 (42)	1.3 (85)	5.5 (63)	-	-	-	-	-	-	-
BlackRock Core Plus Universal	7.7 (44)	1.8 (71)	6.2 (64)	-13.8 (65)	-1.1 (72)	8.3 (62)	9.6 (52)	-0.5 (45)	-	-
<i>DB/CBB Custom RS FI Benchmark</i>	9.1 (6)	6.5 (4)	11.6 (1)	-12.1 (19)	-1.1 (74)	7.6 (81)	9.3 (61)	-0.3 (32)	-	-
PIMCO	8.6 (12)	2.7 (41)	7.0 (34)	-14.0 (72)	-0.4 (44)	9.4 (29)	10.0 (40)	0.1 (16)	-	-
<i>Blmbg. Barc. Universal Bond Index</i>	7.6 (52)	2.0 (64)	6.2 (63)	-13.0 (39)	-1.1 (74)	7.6 (81)	9.3 (61)	-0.3 (32)	-	-
Baird	7.5	2.4	6.8	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	7.3	1.3	5.5	-	-	-	-	-	-	-
Federated Fixed Income	-	-	-	-	-	-	-	-	-	-
<i>Blmbg. U.S. Aggregate Index</i>	-	-	-	-	-	-	-	-	-	-
OSERS Contributions & Withdrawals										
Total Return Seeking Fixed Income	9.0 (19)	8.4 (21)	11.8 (17)	-	-	-	-	-	-	-
<i>DB/CBB Custom RS FI Benchmark</i>	9.1 (18)	6.5 (40)	11.6 (18)	-	-	-	-	-	-	-
Loomis Sayles	10.2 (1)	6.8 (3)	8.4 (9)	-	-	-	-	-	-	-
<i>Blmbg. Barc. Universal Bond Index*</i>	7.6 (52)	2.0 (64)	6.2 (63)	-	-	-	-	-	-	-
PIMCO DIV INC	10.0	6.5	11.0	-	-	-	-	-	-	-
<i>PIMCO DIV INC Custom Benchmark</i>	9.5	5.7	10.8	-	-	-	-	-	-	-
Barings	7.3	10.8	15.0	-	-	-	-	-	-	-
<i>Barings Primary Benchmark</i>	9.5	10.5	10.4	-	-	-	-	-	-	-

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

OSERS

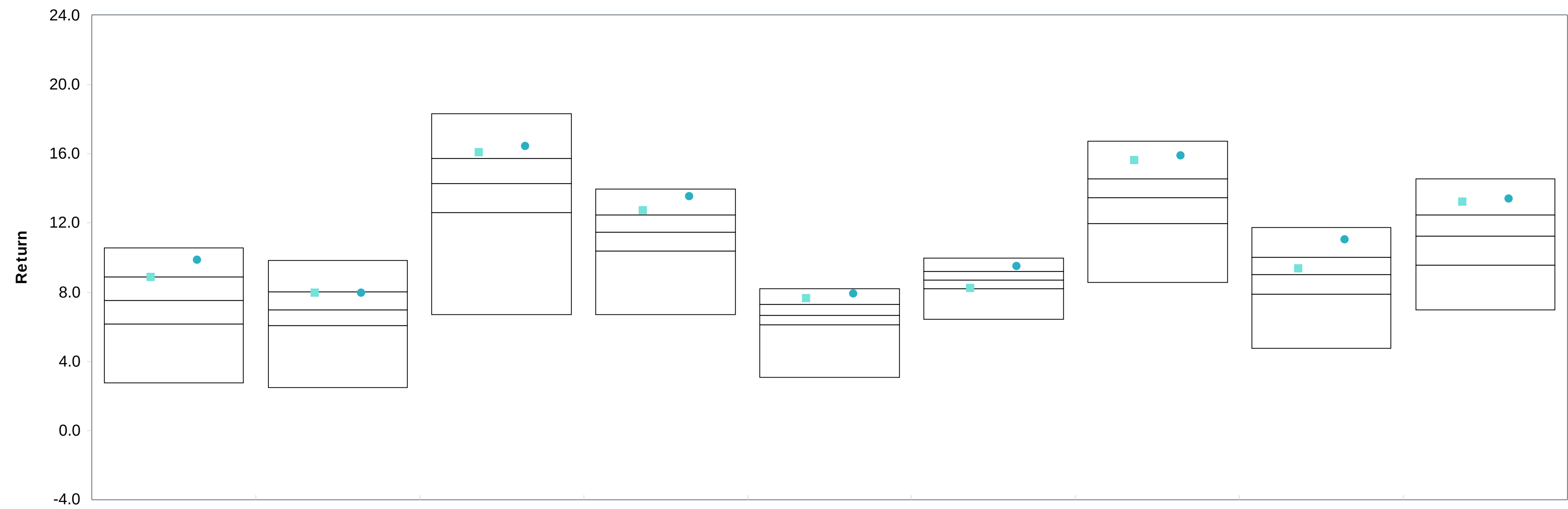
Calendar Year Performance

	Performance %									
	2025	2024	2023	2022	2021	2020	2019	2018	2017	2016
Private Equity Composite	10.3	0.4	4.5	0.4	60.8	-0.8	5.7	12.1	15.3	2.8
Custom Private Equity Benchmark	7.1	8.1	1.9	0.3	44.7	17.1	10.1	18.8	14.6	8.5
AAVIN Mezzanine Credit Funds										
FCP Capital										
SPC Capital*										
Stonetree Capital										
Resolute Fund VI										
McCarthy Capital Fund VIII										
One Rock Capital Partners IV										
New Mountain Partners VII										
Trive Capital										
Spark Capital Growth Fund VI										
Private Equity Cash										
Real Assets Composite	4.1	-5.1	-7.9	6.2	14.8	-6.4	-0.2	2.7	7.6	3.0
Custom Real Assets Benchmark	4.4	0.4	-7.9	5.5	17.7	1.6	6.4	6.7	7.0	8.0
Mariner IV										
Almanac Realty Securities VI										
Almanac Realty Securities VII										
JP Morgan India Property Fund II										
UBS Trumbull										
PRIME Property Fund LLC										
Kayne Anderson RE Prtnrs VI										
Landmark Real Estate IX										
Kayne Anderson RE VII										
Clarion Lion Properties Fund										
PRISA LP										
Oaktree Real Estate Opportunities										
Carlyle Realty Partners X										
Almanac Realty Securities IX										
Real Estate Cash										

*BlackRock Russell 1000 index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

Total Fund Composite

As of June 30, 2026



	1 Quarter	Year to Date	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Total Fund Composite	8.9 (26)	8.0 (27)	16.1 (21)	12.8 (19)	7.7 (13)	8.2 (75)	15.6 (10)	9.4 (41)	13.3 (15)
Policy Index	9.9 (10)	8.0 (26)	16.5 (18)	13.6 (7)	7.9 (10)	9.5 (14)	15.9 (9)	11.1 (14)	13.4 (14)
5th Percentile	10.6	9.8	18.3	14.0	8.2	10.0	16.7	11.7	14.6
1st Quartile	8.9	8.0	15.7	12.5	7.3	9.2	14.6	10.0	12.5
Median	7.5	7.0	14.3	11.5	6.7	8.7	13.5	9.0	11.2
3rd Quartile	6.2	6.1	12.6	10.4	6.1	8.2	12.0	7.9	9.6
95th Percentile	2.8	2.5	6.7	6.7	3.1	6.5	8.6	4.7	7.0
Population	186	184	182	178	173	164	190	201	212

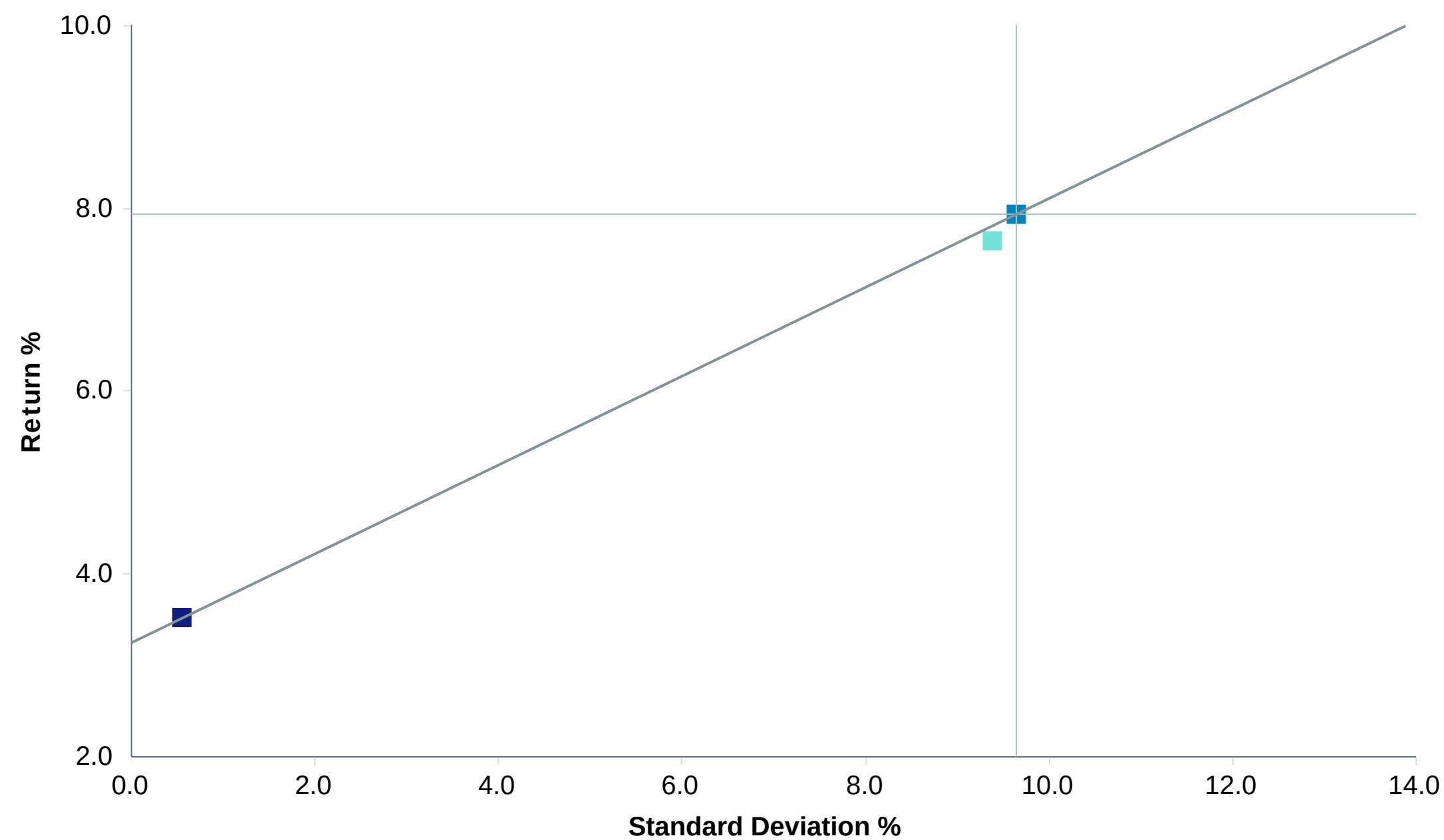
Parentheses contain percentile rankings.



Risk Profile Total Fund Composite

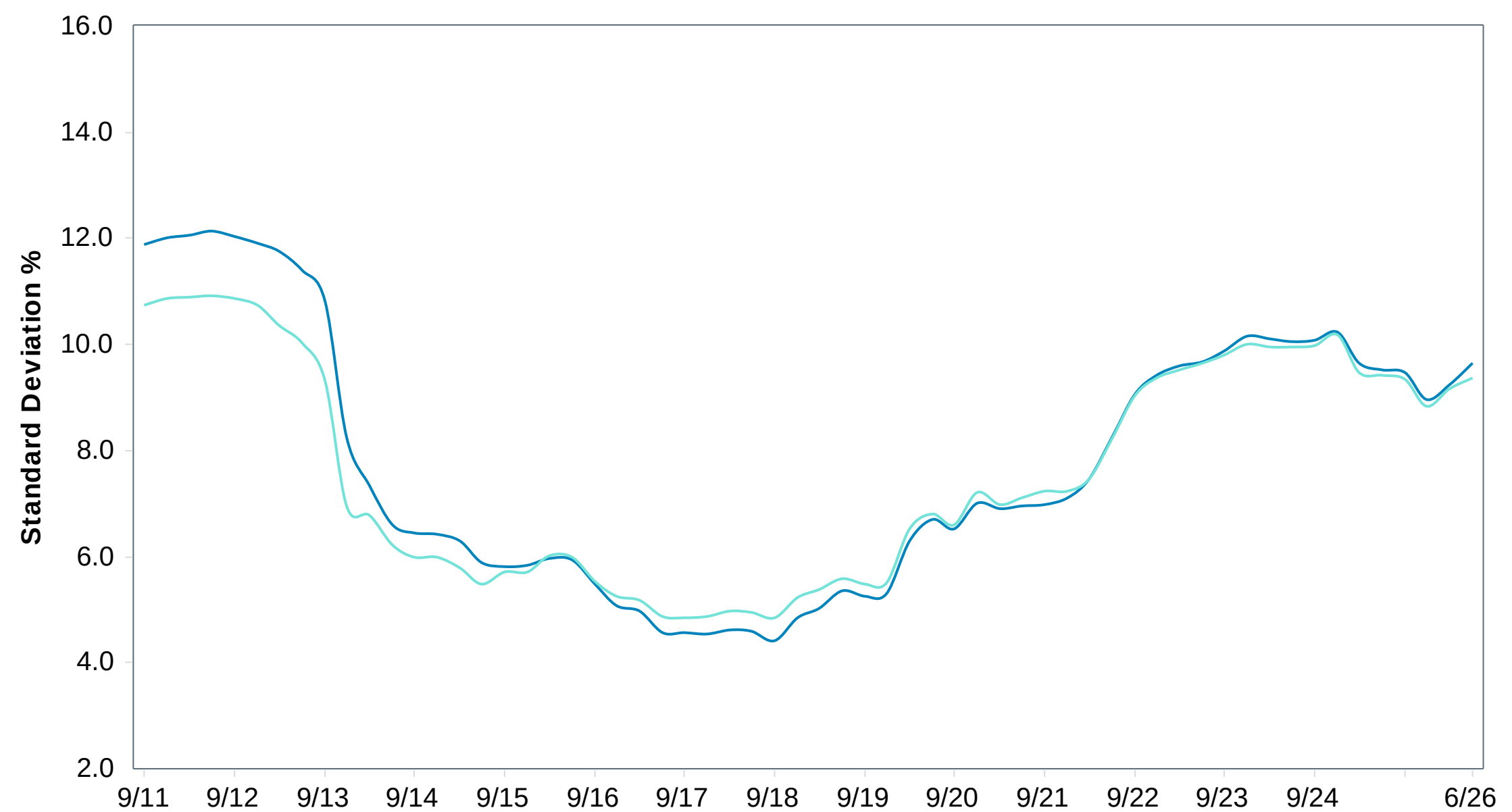
As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



■ Total Fund Composite ■ Policy Index ■ 90 Day U.S. Treasury Bill

Standard Deviation
Rolling 5 Years



— Total Fund Composite — Policy Index

5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Fund Composite	-0.29	1.42	-0.20	0.98	0.47	0.02	0.96	7.65	9.37	0.99
Policy Index	0.00	0.00	-	1.00	0.49	0.00	1.00	7.94	9.64	1.00
90 Day U.S. Treasury Bill	-4.65	9.54	-0.49	0.04	-	3.42	0.01	3.52	0.55	0.21

Asset Class Performance

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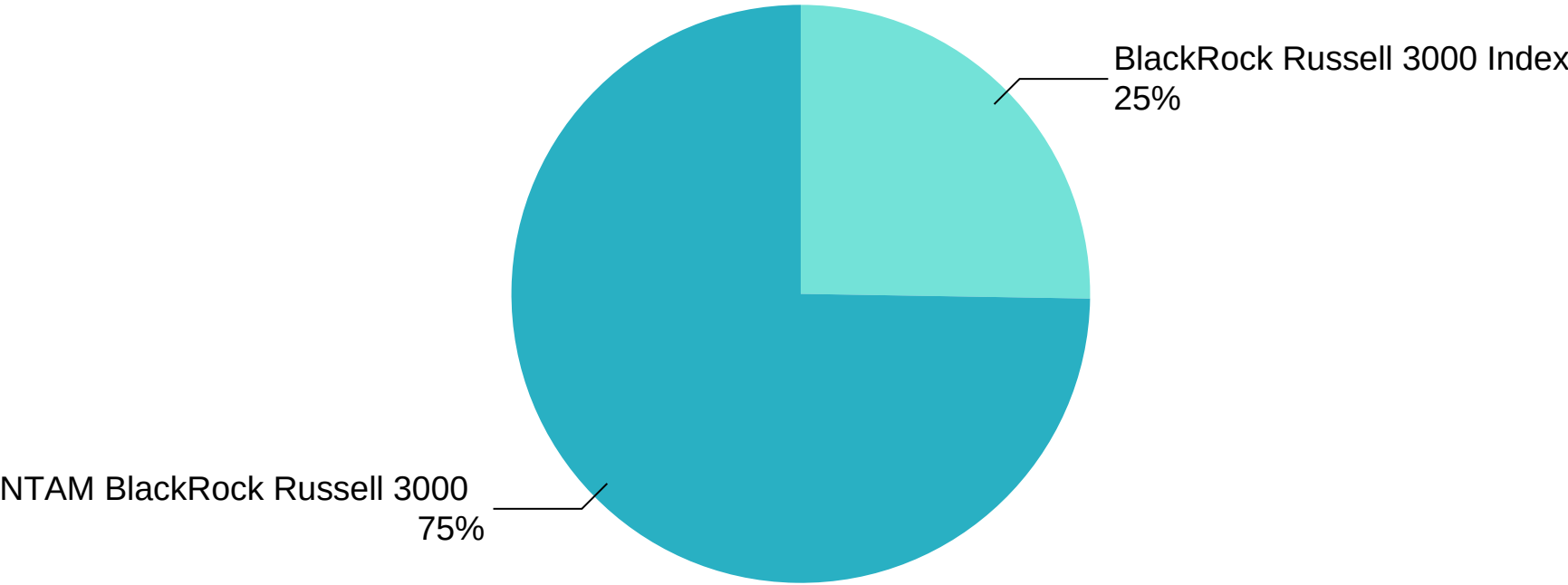
U.S. Equity Performance



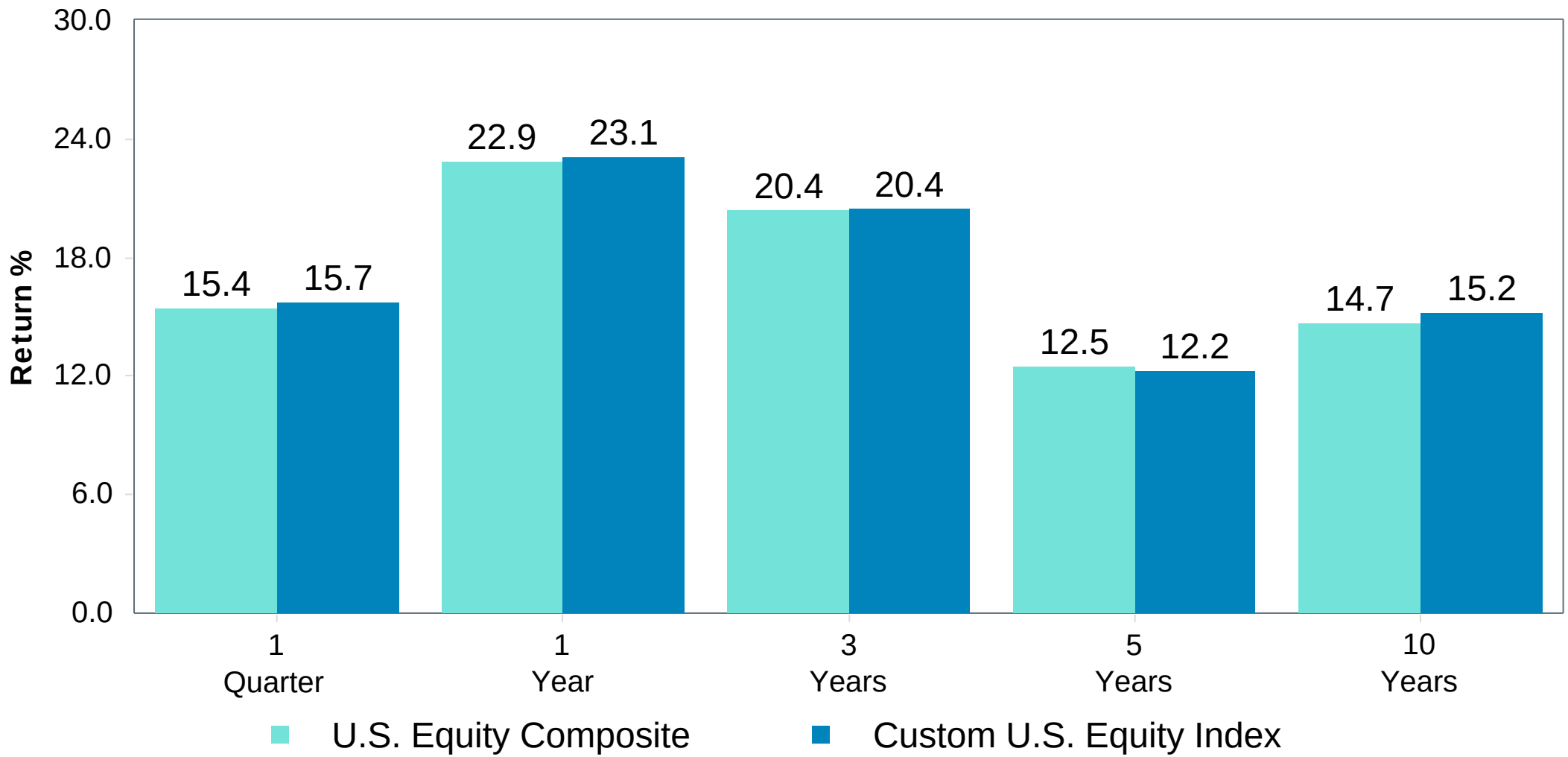
Composite Portfolio Overview U.S. Equity Composite

As of June 30, 2026

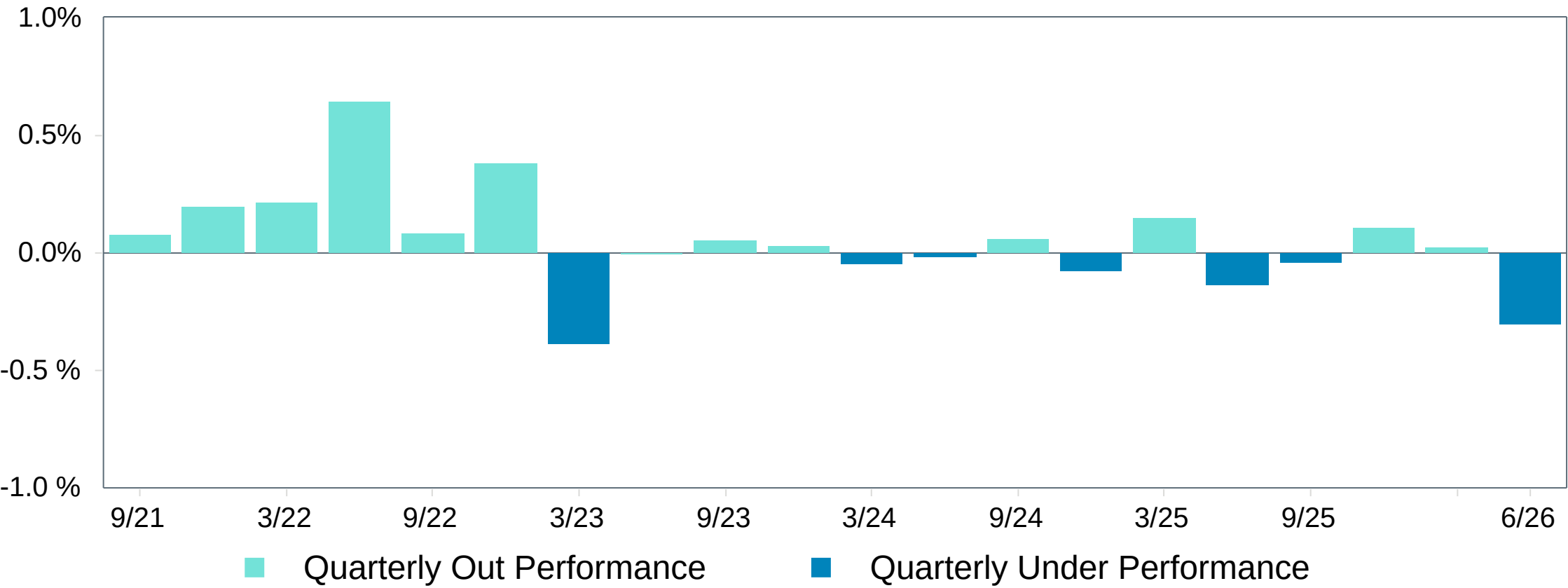
Current Allocation
June 30, 2026 : \$554,575,662



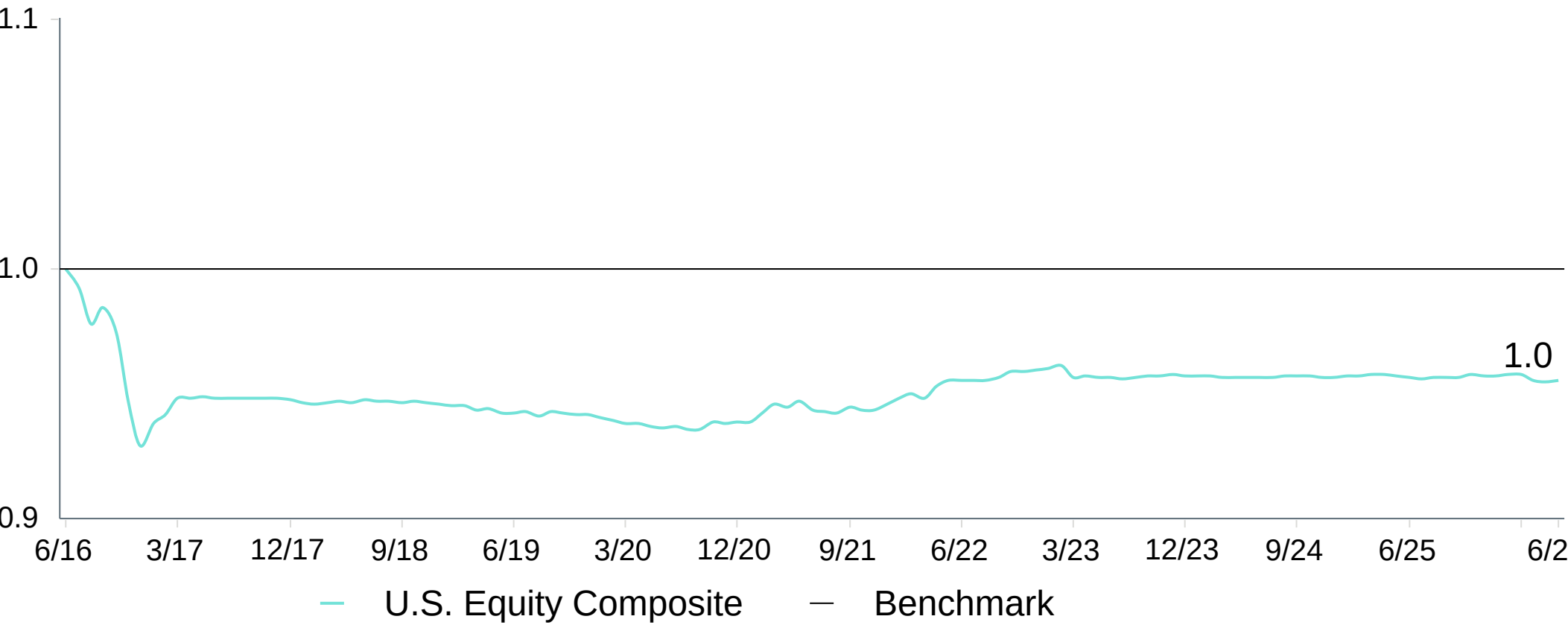
Return Summary



Quarterly Excess Performance

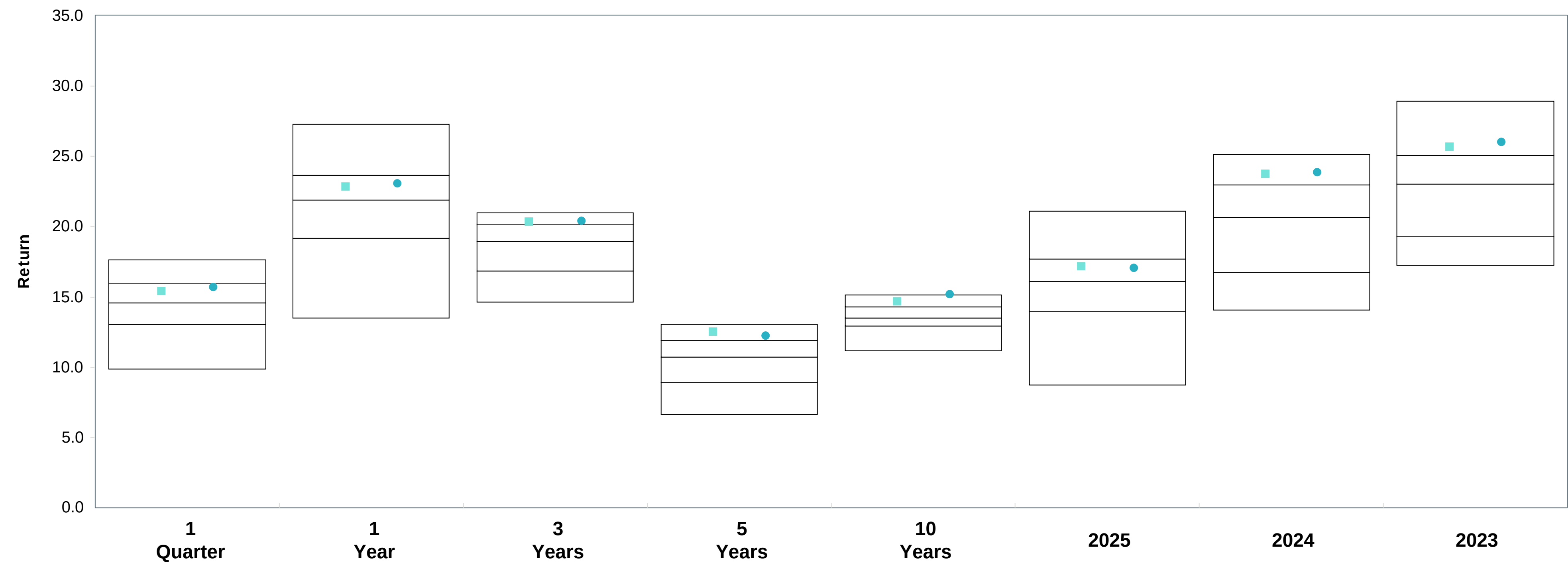


Ratio of Cumulative Wealth - 10 Years



U.S. Equity Composite

As of June 30, 2026



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
■ U.S. Equity Composite	15.4 (32)	22.9 (34)	20.4 (20)	12.5 (15)	14.7 (17)	17.2 (36)	23.8 (19)	25.7 (19)
● Custom U.S. Equity Index	15.7 (27)	23.1 (33)	20.4 (17)	12.2 (19)	15.2 (5)	17.1 (38)	23.9 (18)	26.1 (18)
5th Percentile	17.6	27.3	21.0	13.1	15.1	21.1	25.2	28.9
1st Quartile	15.9	23.7	20.1	11.9	14.3	17.7	23.0	25.1
Median	14.6	21.9	18.9	10.7	13.5	16.1	20.7	23.0
3rd Quartile	13.1	19.1	16.9	8.9	13.0	14.0	16.7	19.3
95th Percentile	9.9	13.5	14.6	6.7	11.2	8.7	14.1	17.3
Population	45	45	44	43	34	52	53	51

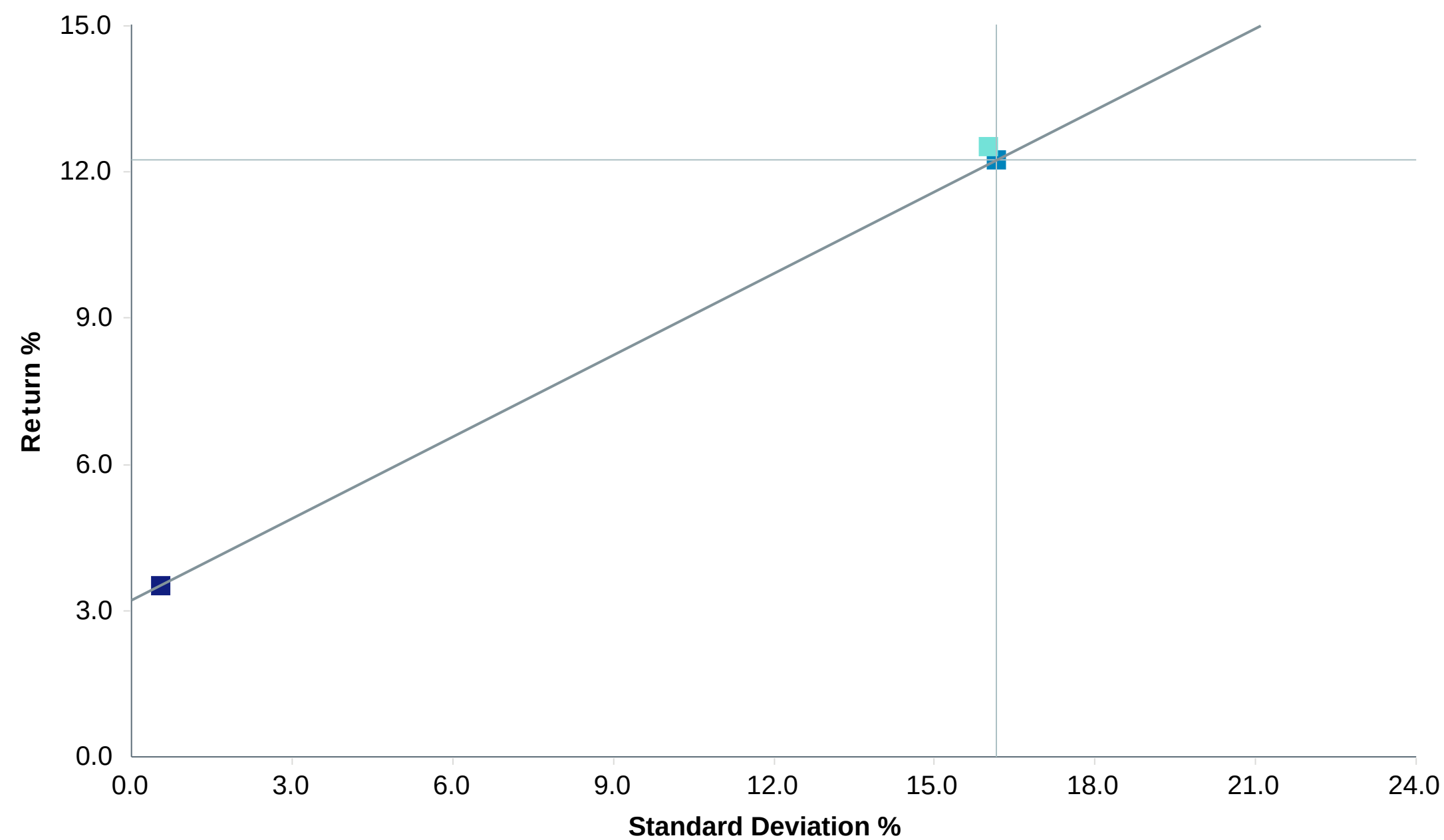
Parentheses contain percentile rankings.



Risk Profile U.S Equity Composite

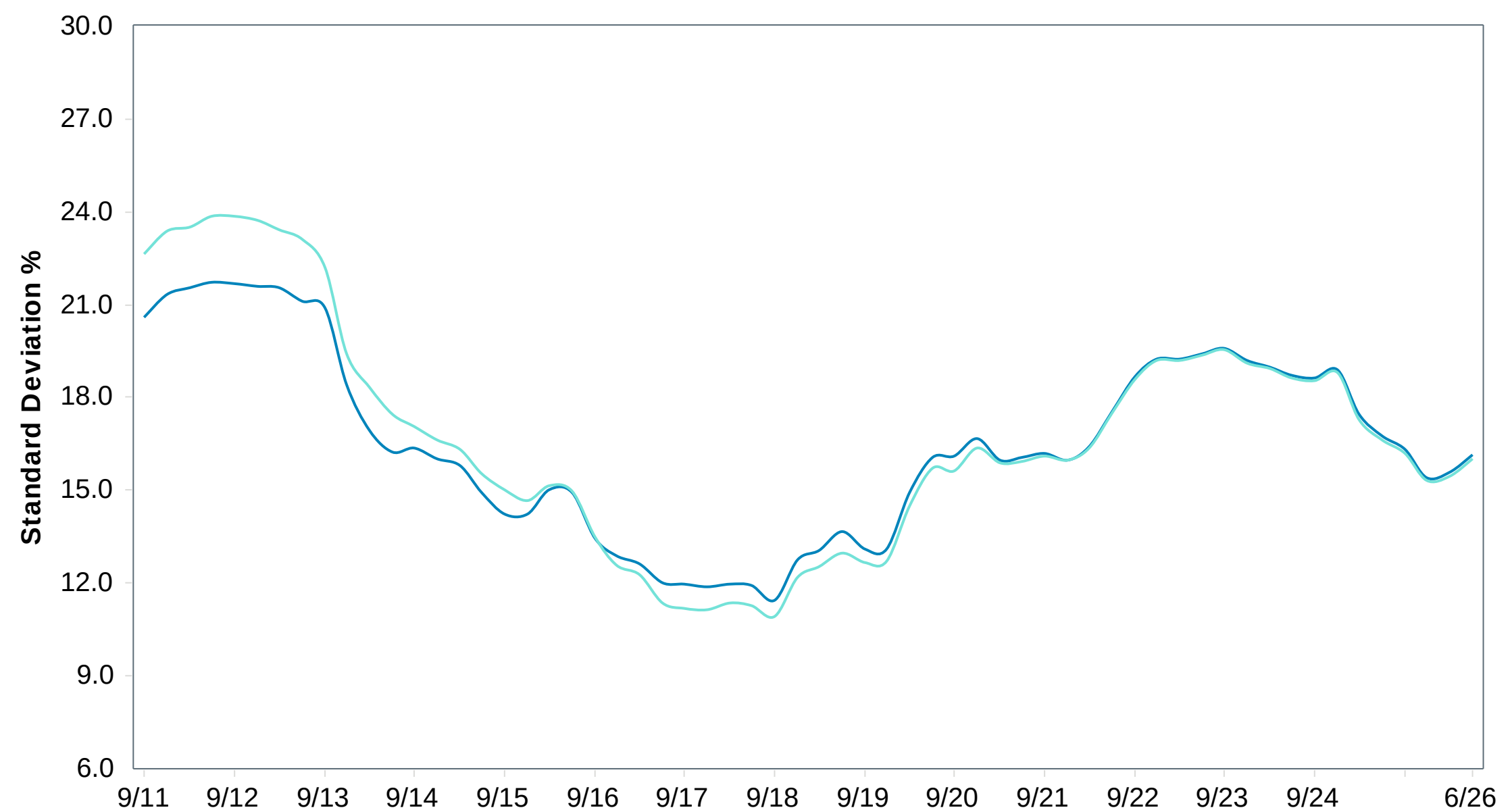
As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



■ U.S Equity Composite ■ Allocation Index ■ 90 Day U.S. Treasury Bill

Standard Deviation
Rolling 5 Years



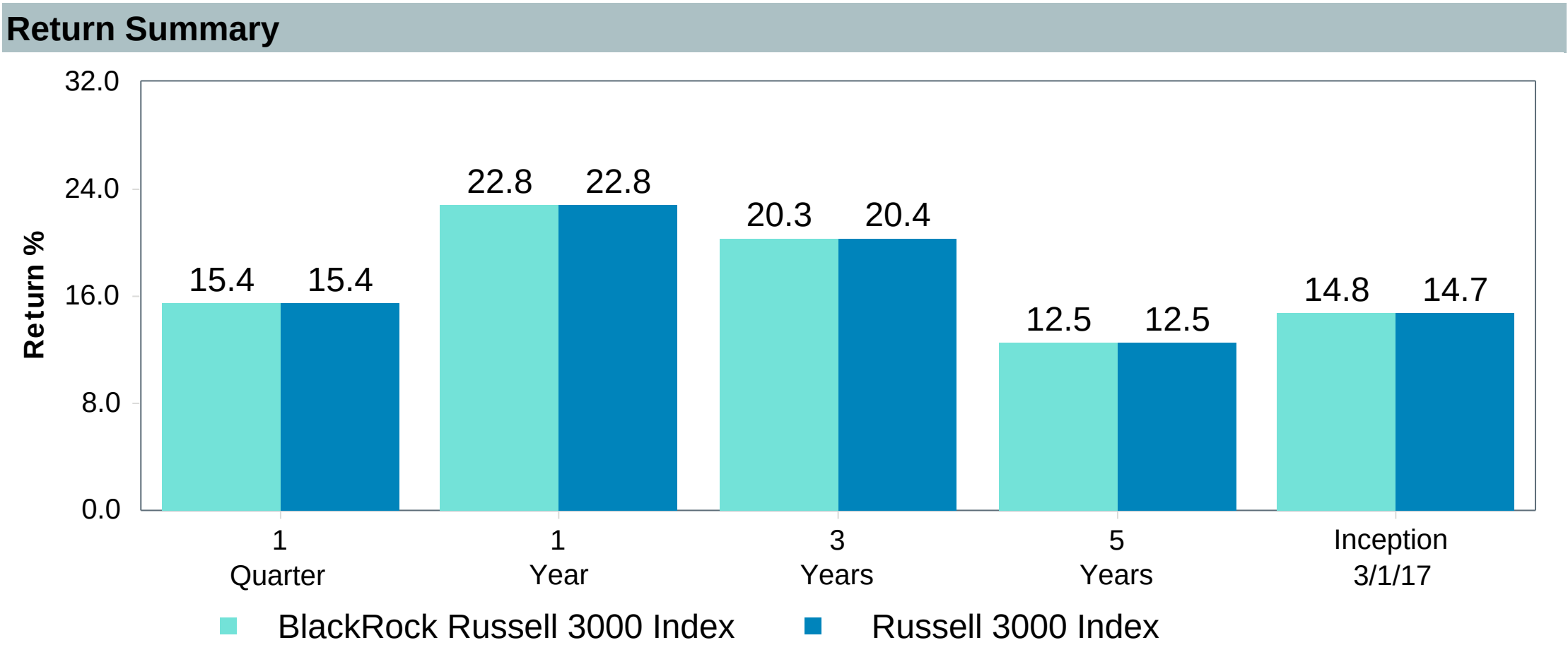
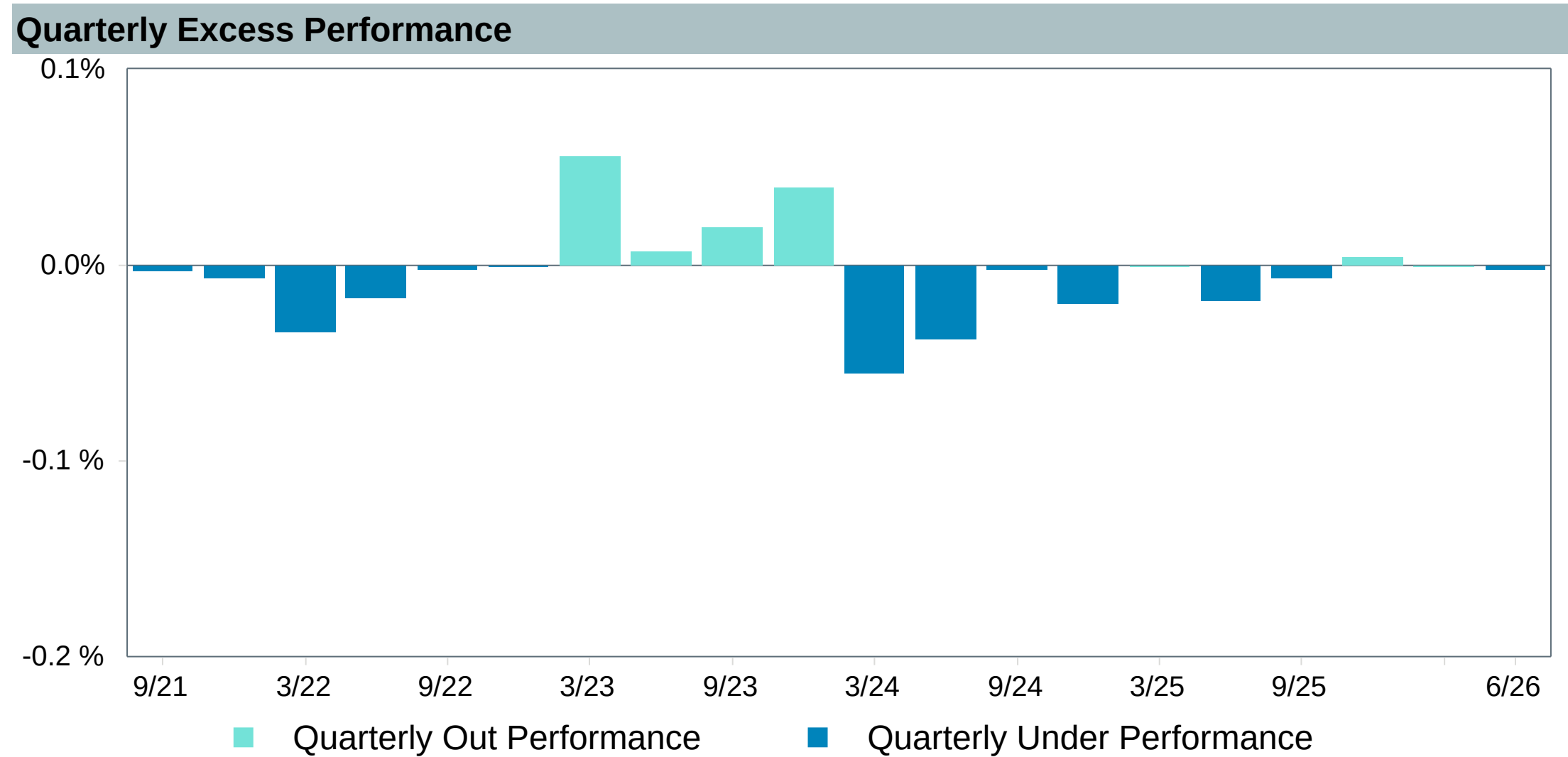
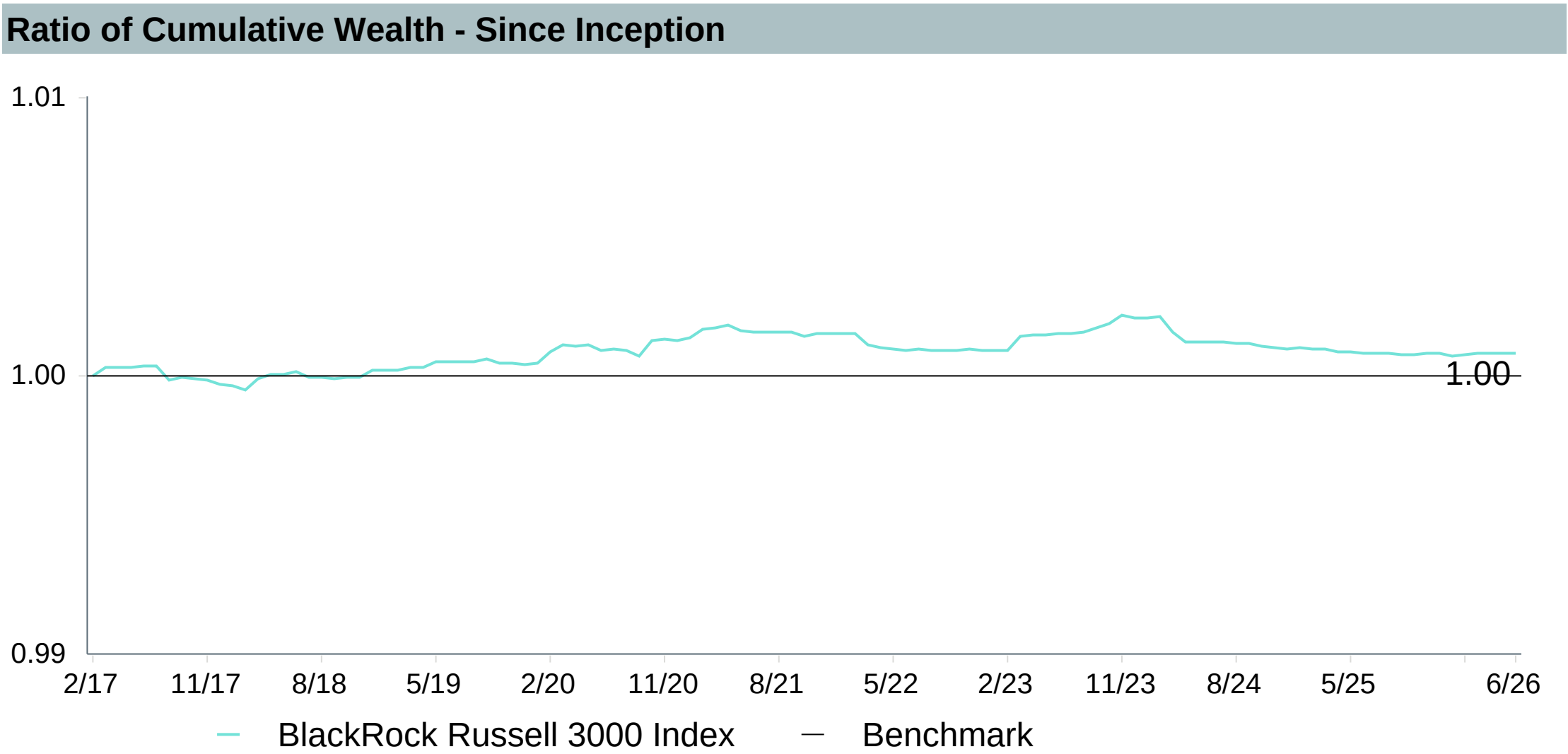
— U.S Equity Composite — Custom U.S. Equity Index

5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
U.S Equity Composite	0.22	0.45	0.47	1.00	0.61	0.35	0.99	12.51	16.00	1.00
Custom U.S. Equity Index	0.00	0.00	-	1.00	0.59	0.00	1.00	12.24	16.17	1.00
90 Day U.S. Treasury Bill	-9.42	16.07	-0.59	0.04	-	3.43	0.01	3.52	0.55	0.19

Manager Performance Summary BlackRock Russell 3000 Index*

As of June 30, 2026

Account Information	
Account Name	BlackRock Russell 3000 Index
Inception Date	03/01/2017
Account Structure	Commingled Fund
Asset Class	US Equity
Benchmark	Blackrock Russell 3000 Index OSERS
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)

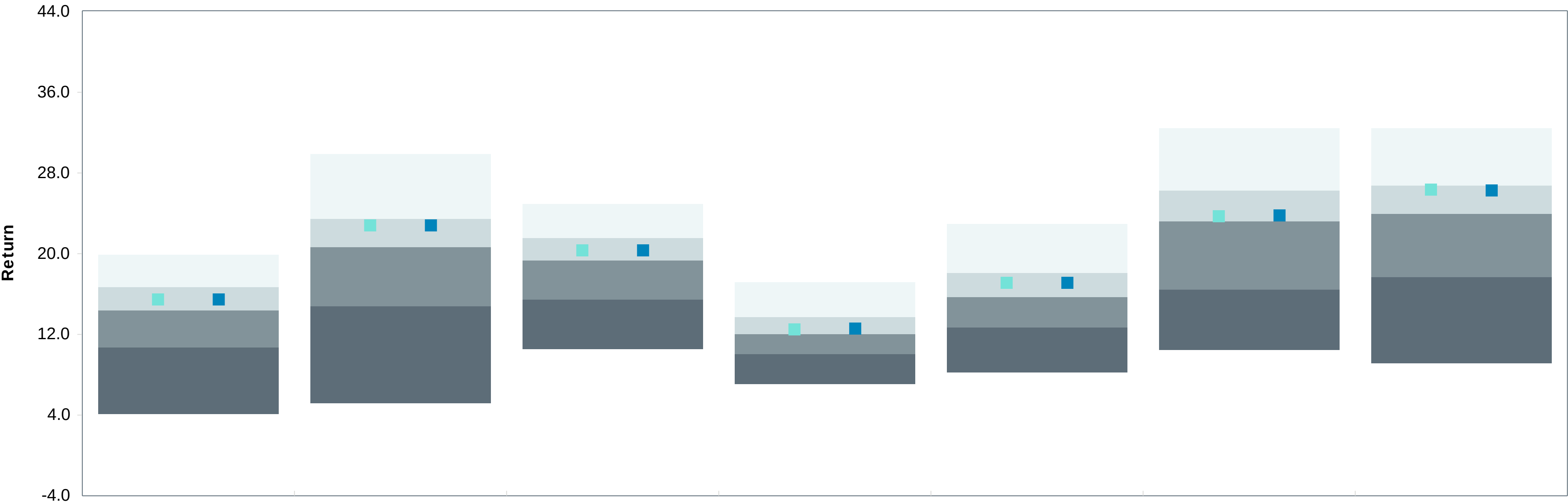


*BlackRock Russell 1000 Index was converted to the Russell 3000 Index on March 28, 2023. Benchmark and Fund performance consists of the Russell 1000 prior to March 28, and the Russell 3000 afterwards.

BlackRock Russell 3000 Index

As of June 30, 2026

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
BlackRock Russell 3000 Index	15.4 (37)	22.8 (30)	20.3 (42)	12.5 (44)	17.1 (36)	23.7 (46)	26.4 (29)
Russell 3000 Index	15.4 (37)	22.8 (30)	20.4 (42)	12.5 (44)	17.1 (35)	23.8 (45)	26.2 (32)
5th Percentile	19.9	29.9	25.0	17.2	23.0	32.5	32.5
1st Quartile	16.7	23.4	21.6	13.7	18.1	26.3	26.8
Median	14.4	20.7	19.3	12.0	15.7	23.2	24.0
3rd Quartile	10.7	14.8	15.4	10.0	12.7	16.4	17.7
95th Percentile	4.1	5.2	10.5	7.1	8.2	10.5	9.1
Population	201	201	197	192	206	219	228

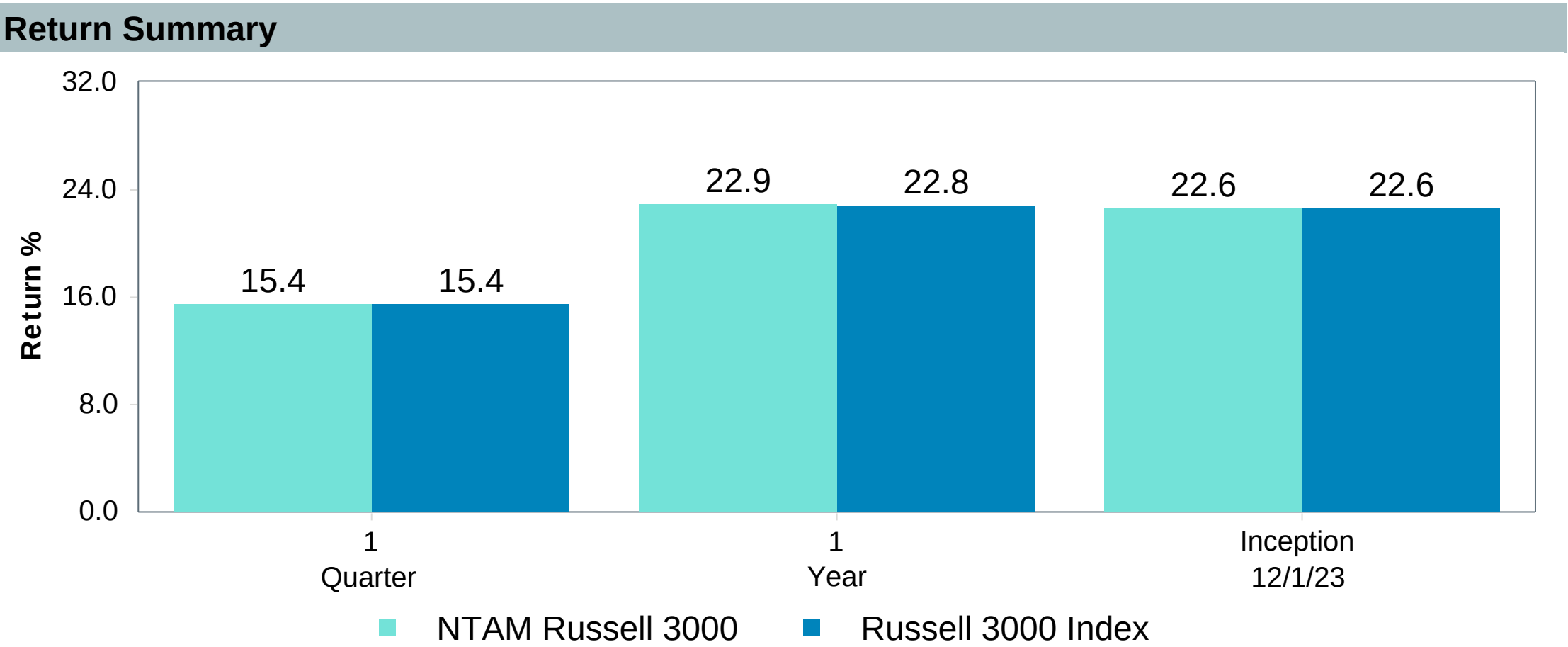
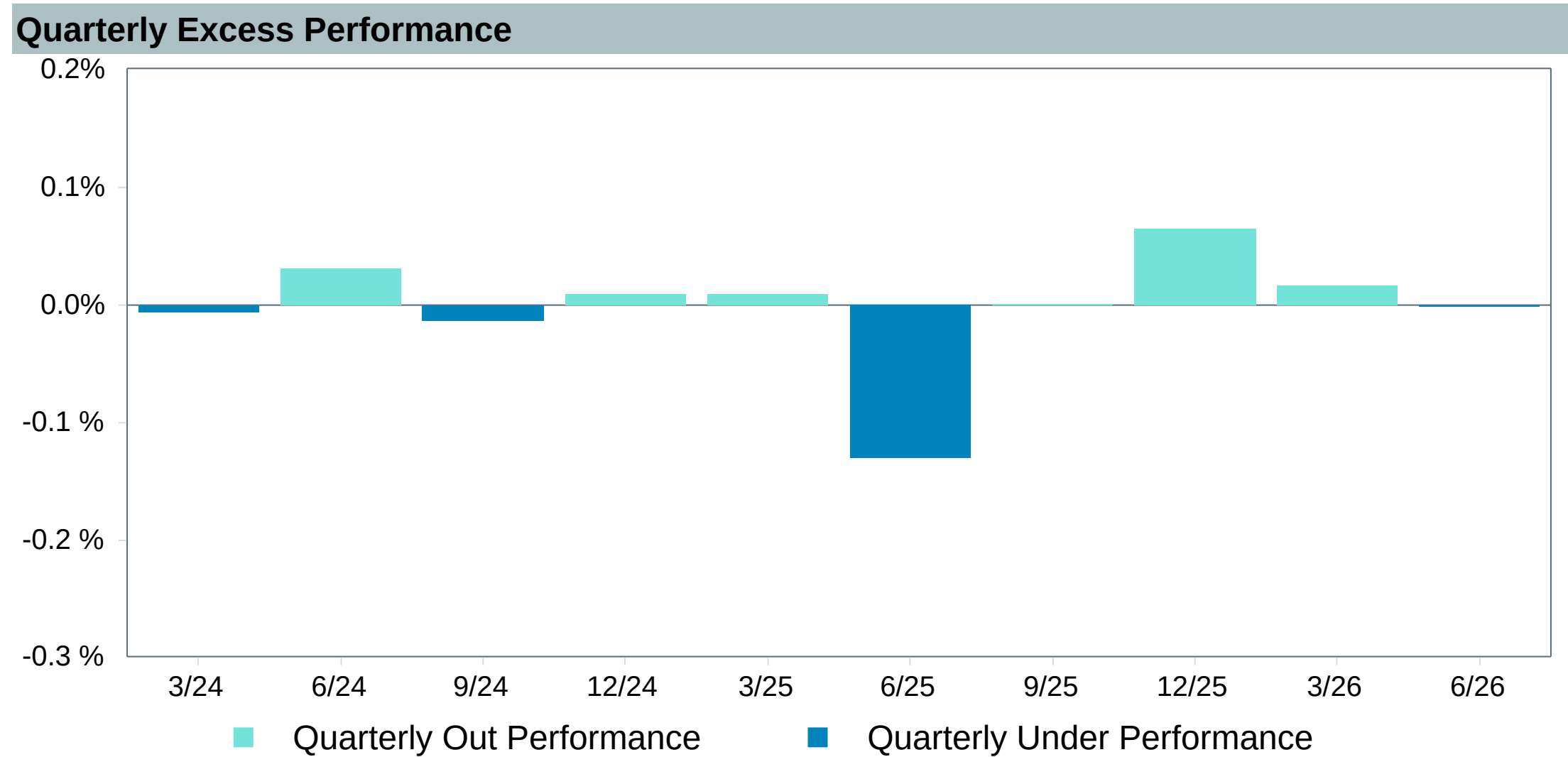
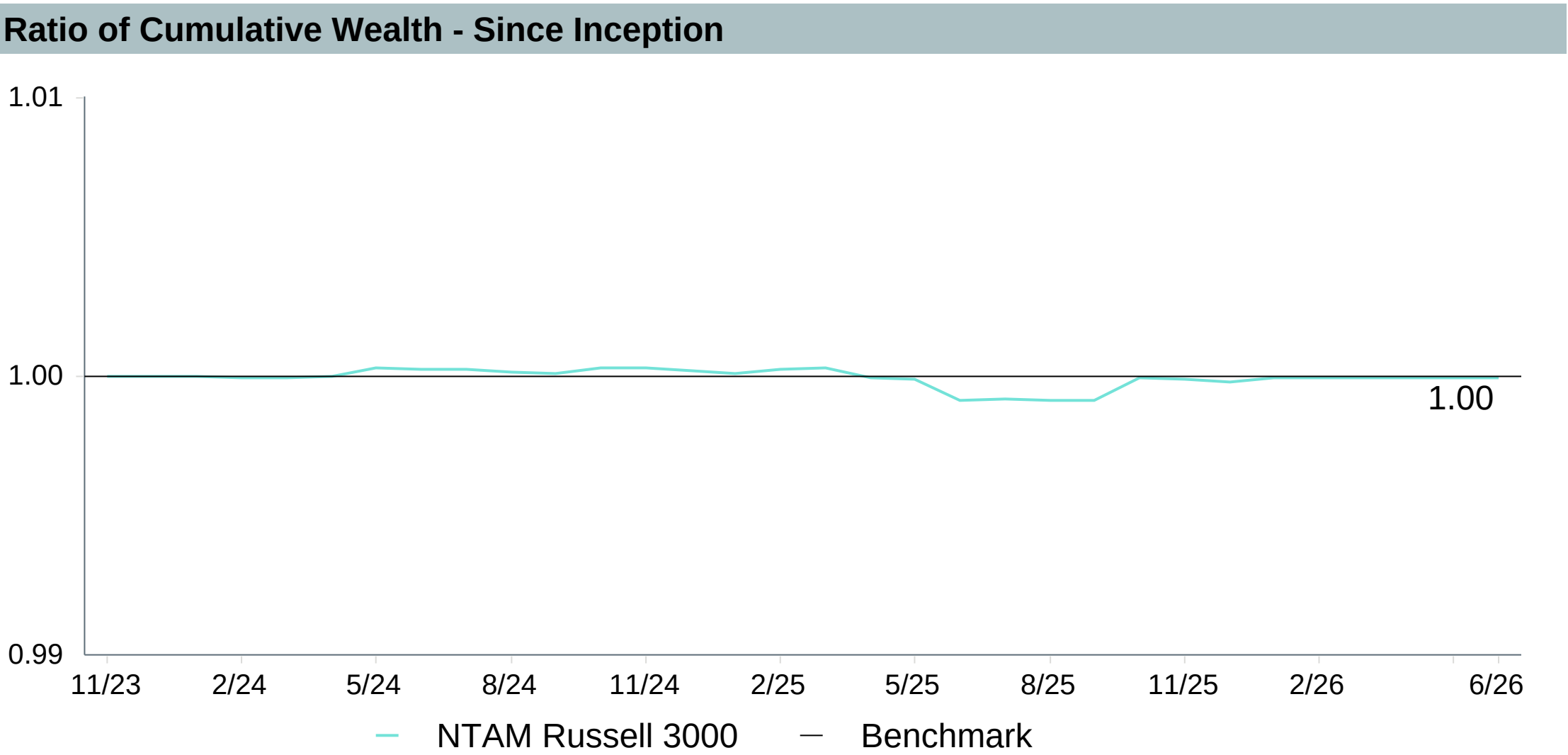
Parentheses contain percentile rankings.



Manager Performance Summary NTAM Russell 3000

As of June 30, 2026

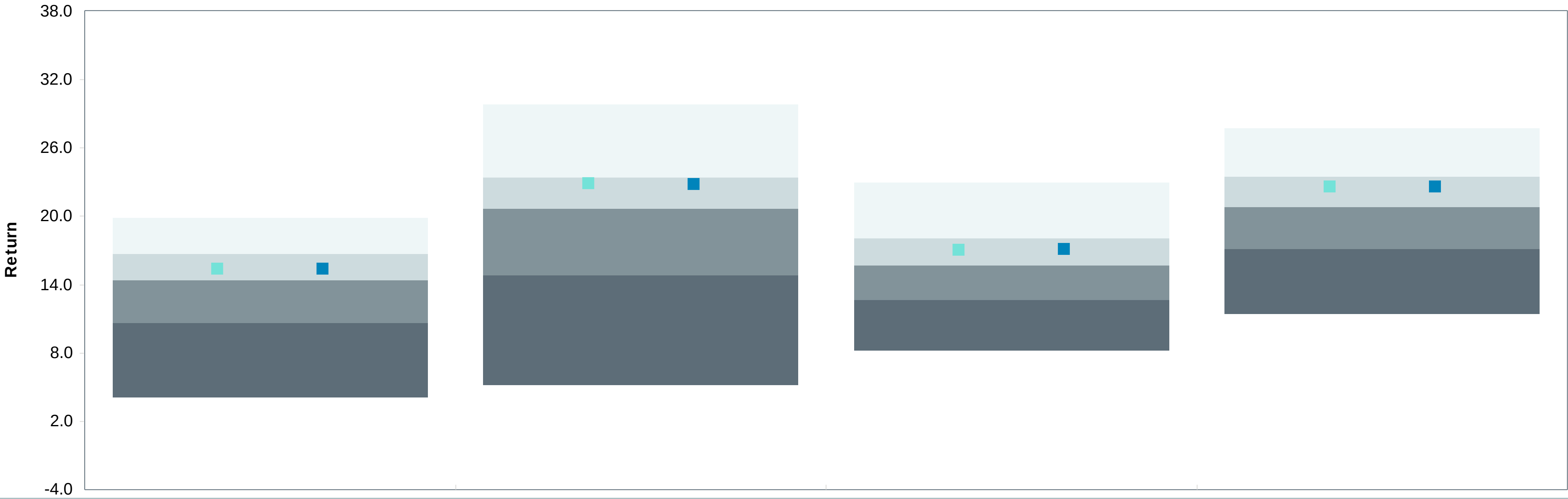
Account Information	
Account Name	NTAM BlackRock Russell 3000
Inception Date	11/30/2023
Account Structure	Collective Investment Trust
Asset Class	US Equity
Benchmark	Russell 3000 Index
Peer Group	IM U.S. Large Cap Core Equity (SA+CF)



NTAM Russell 3000

As of June 30, 2026

IM U.S. Large Cap Core Equity (SA+CF)



	1 Quarter	1 Year	2025	Since Inception
NTAM Russell 3000	15.4 (37)	22.9 (30)	17.1 (36)	22.6 (39)
Russell 3000 Index	15.4 (37)	22.8 (30)	17.1 (35)	22.6 (39)
5th Percentile	19.9	29.9	23.0	27.8
1st Quartile	16.7	23.4	18.1	23.5
Median	14.4	20.7	15.7	20.8
3rd Quartile	10.7	14.8	12.7	17.2
95th Percentile	4.1	5.2	8.2	11.5
Population	201	201	206	199

Parentheses contain percentile rankings.



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Global Equity Performance



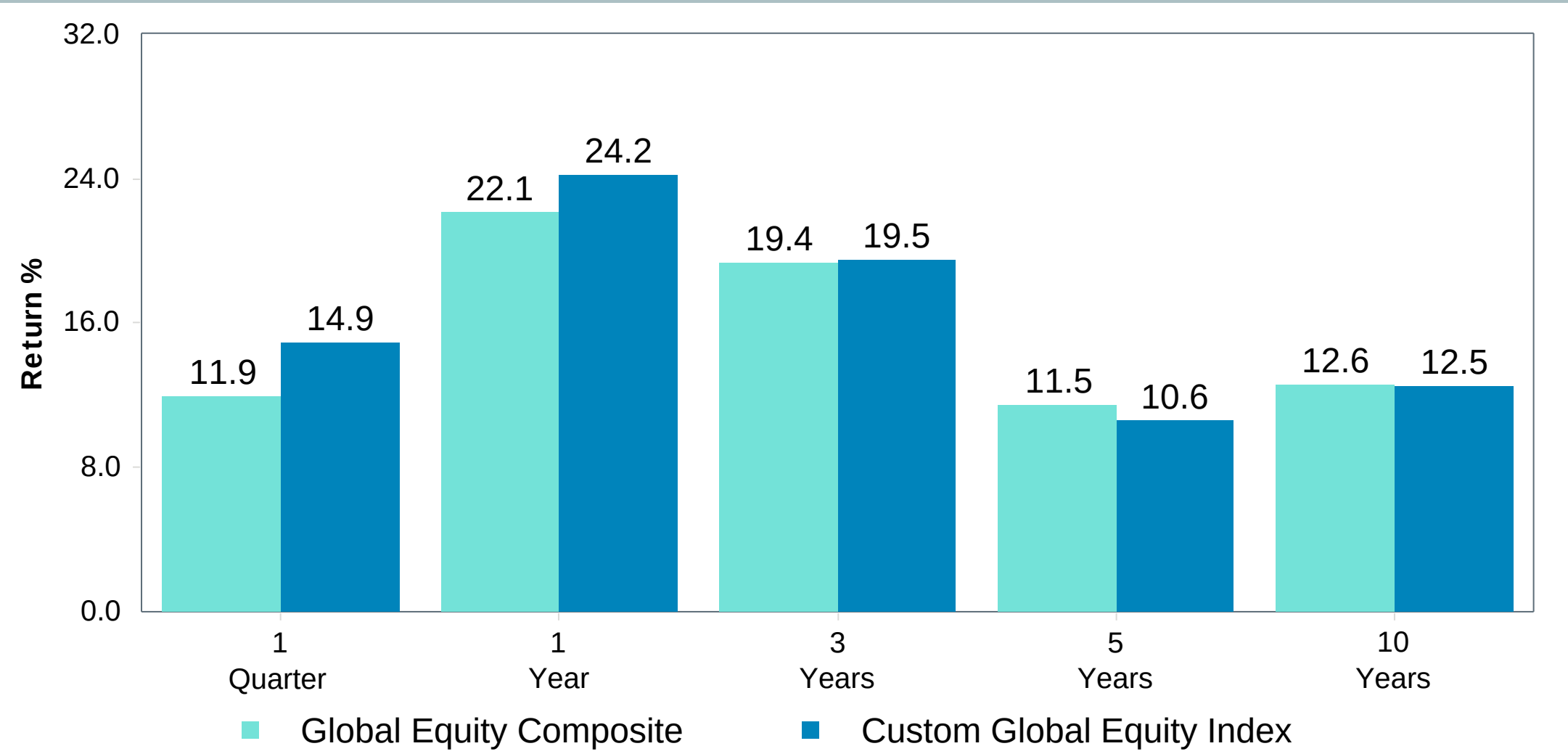
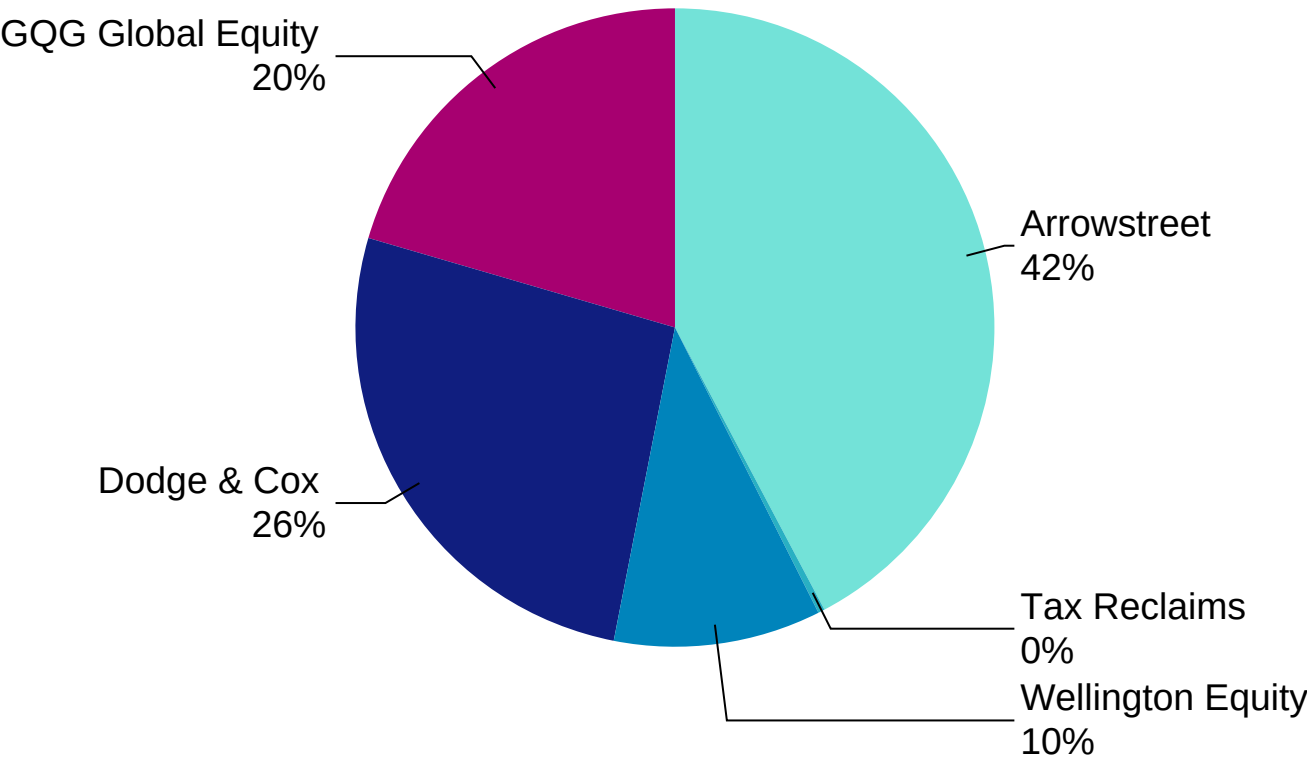
Composite Portfolio Overview Global Equity Composite

As of June 30, 2026

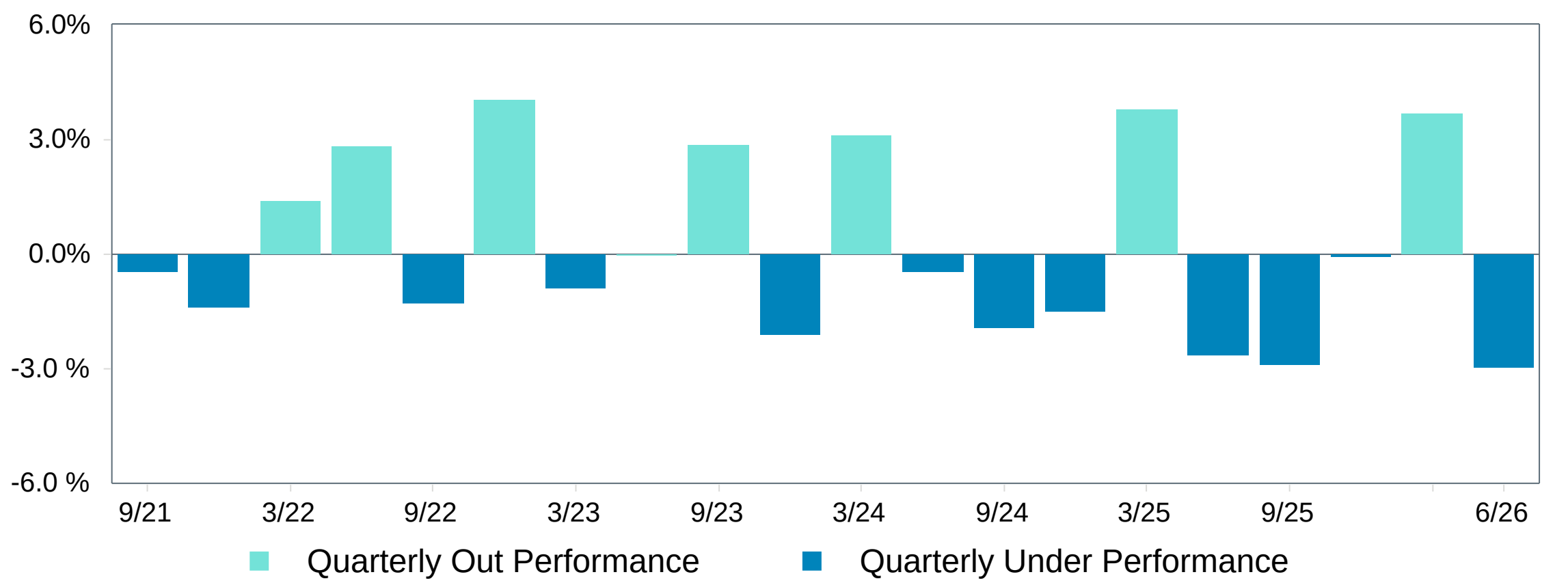
Current Allocation

June 30, 2026 : \$486,037,330

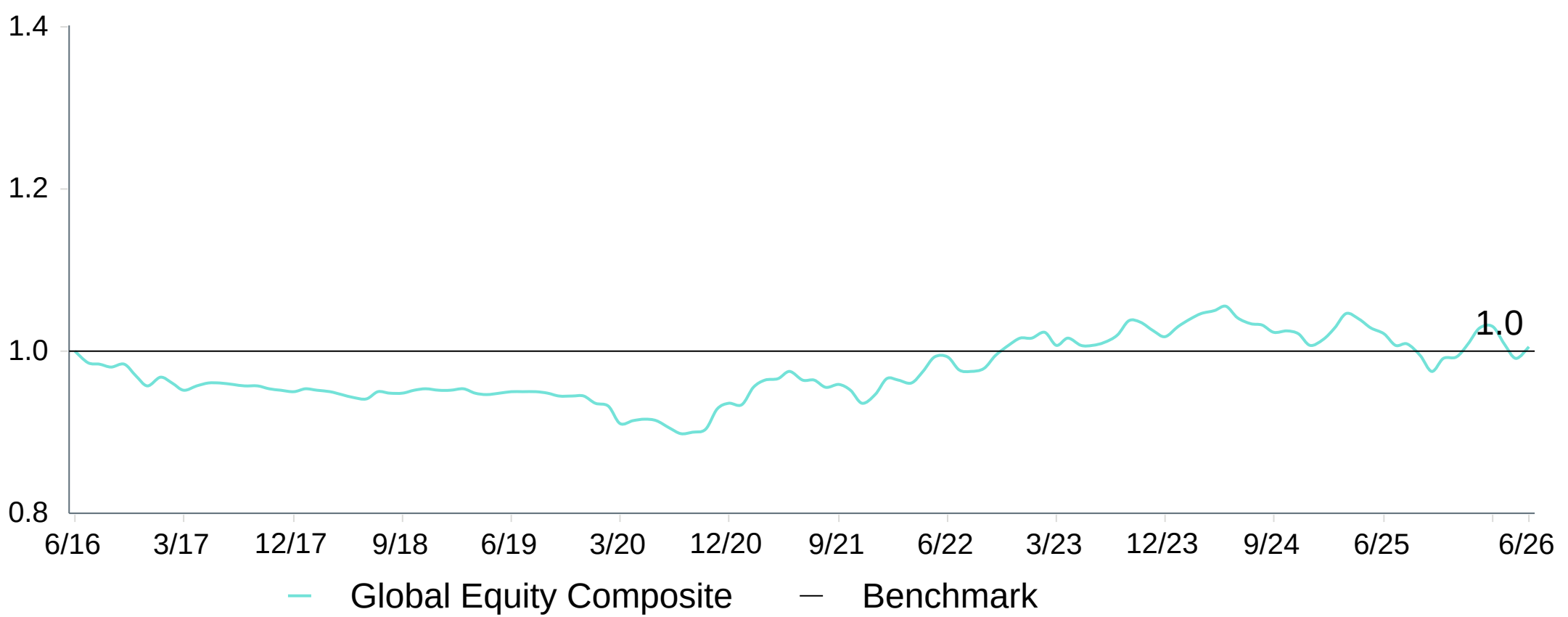
Return Summary



Quarterly Excess Performance



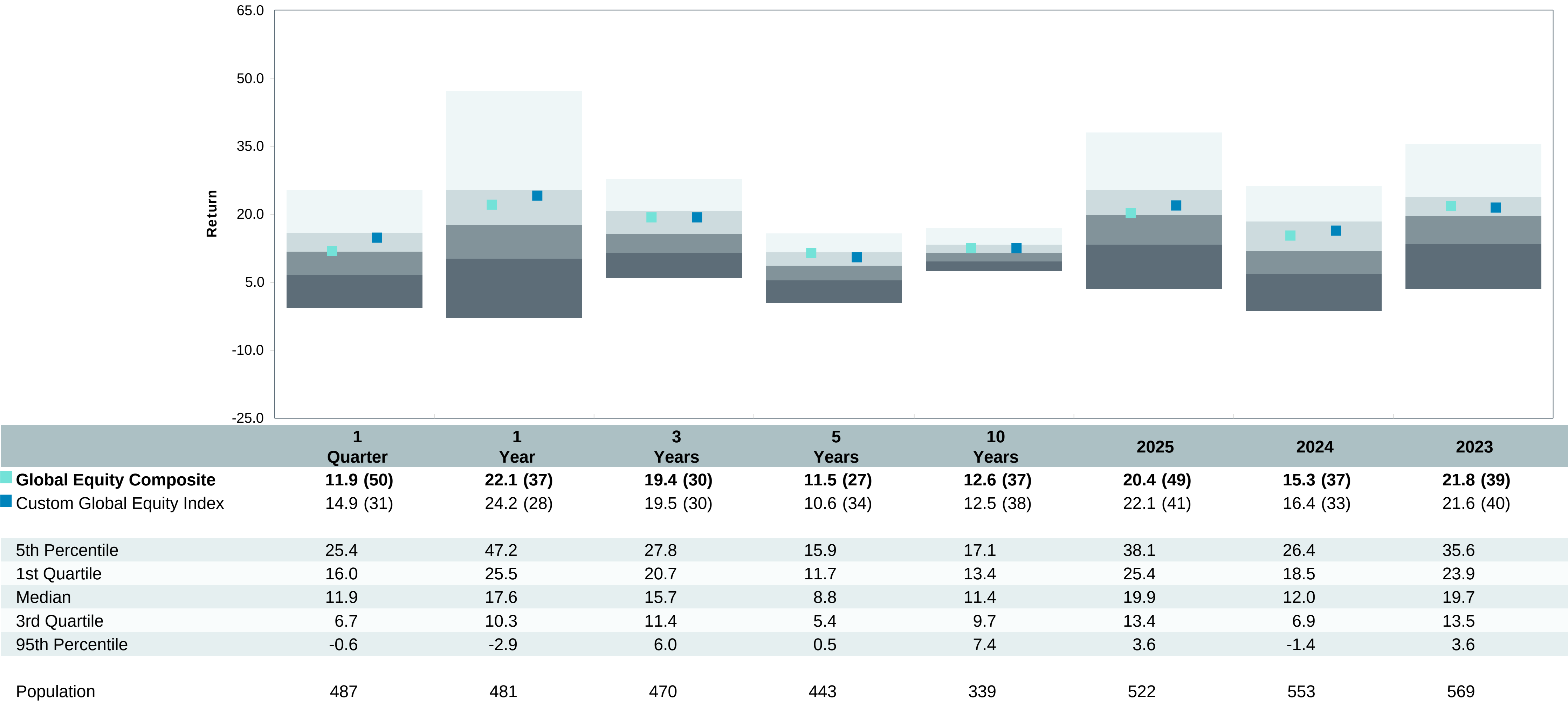
Ratio of Cumulative Wealth - 10 Years



Global Equity Composite

As of June 30, 2026

IM Global Equity (SA+CF)

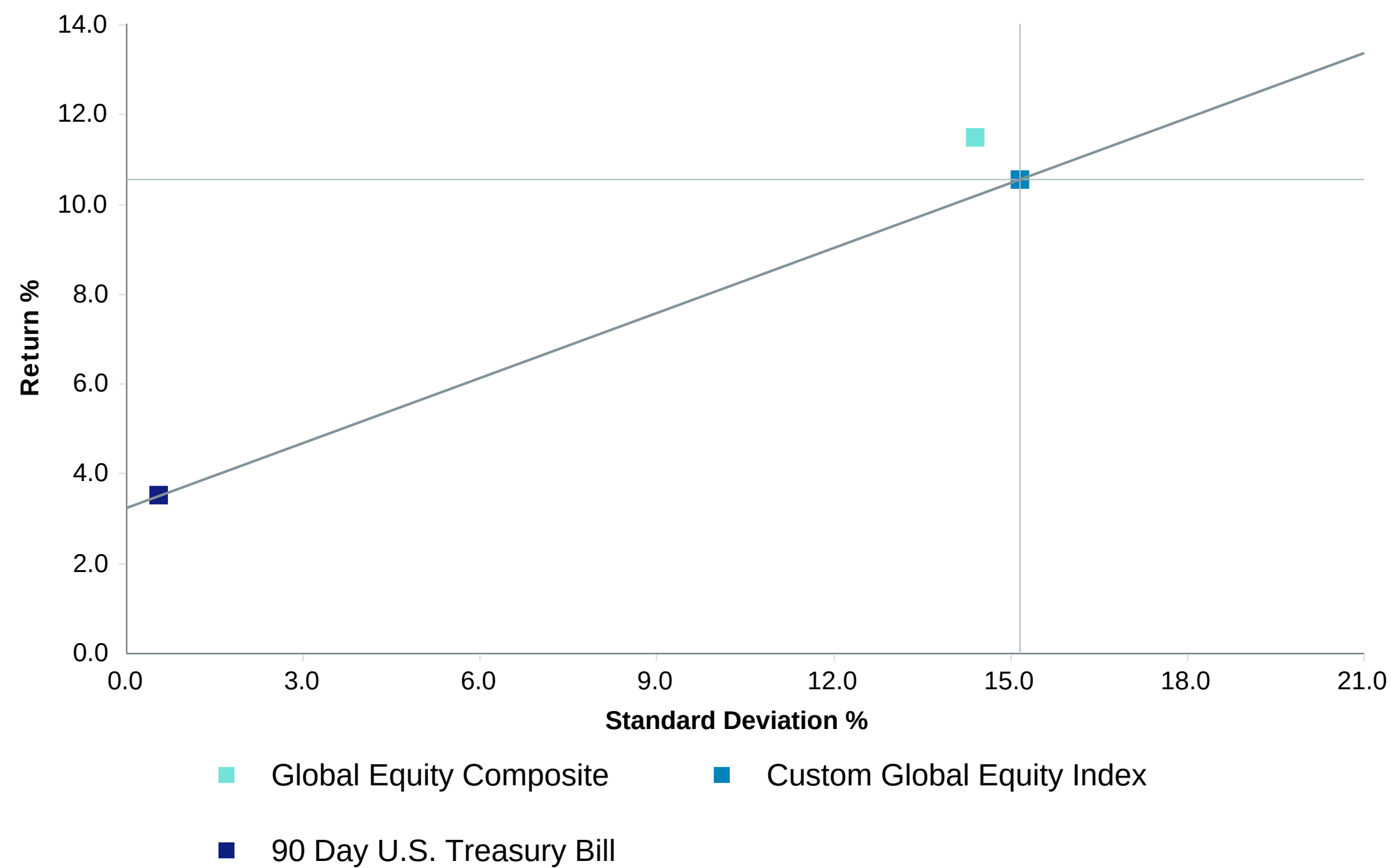


Parentheses contain percentile rankings.

Risk Profile Global Equity Composite

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years

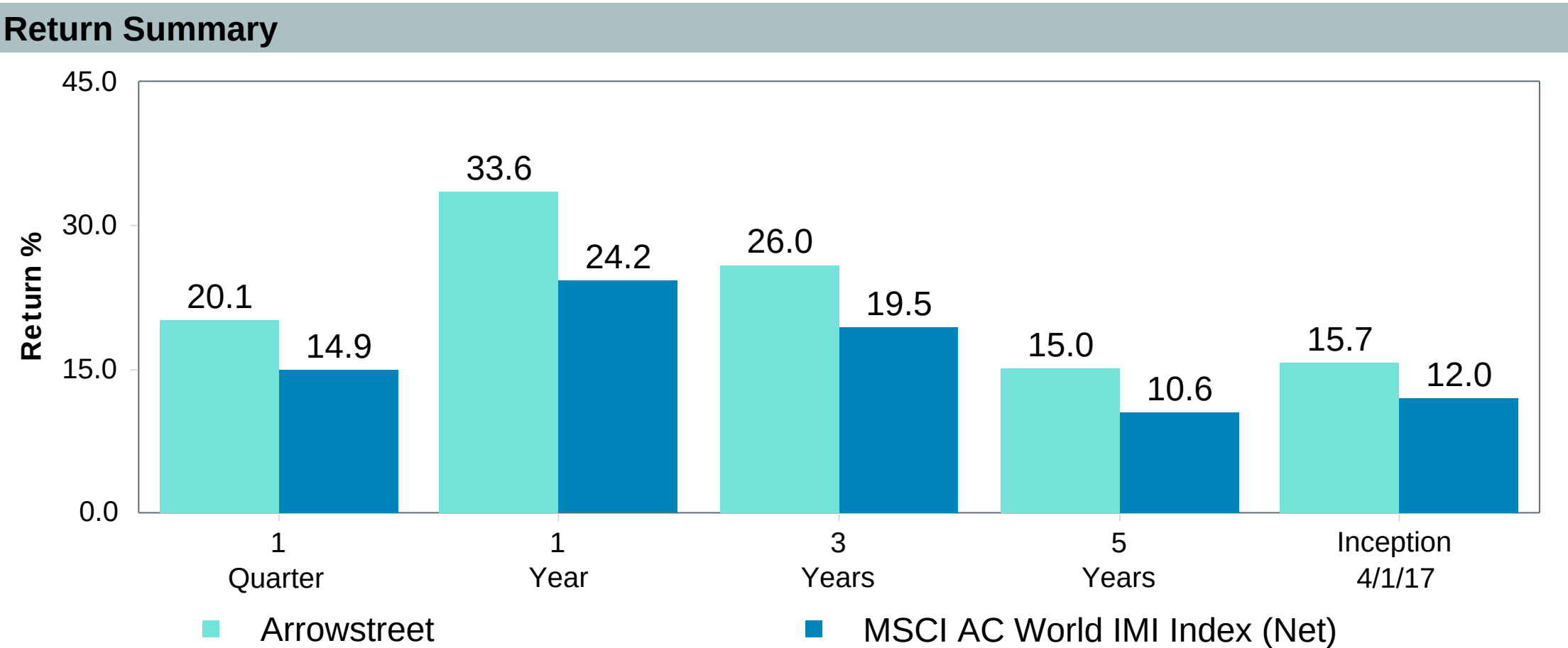
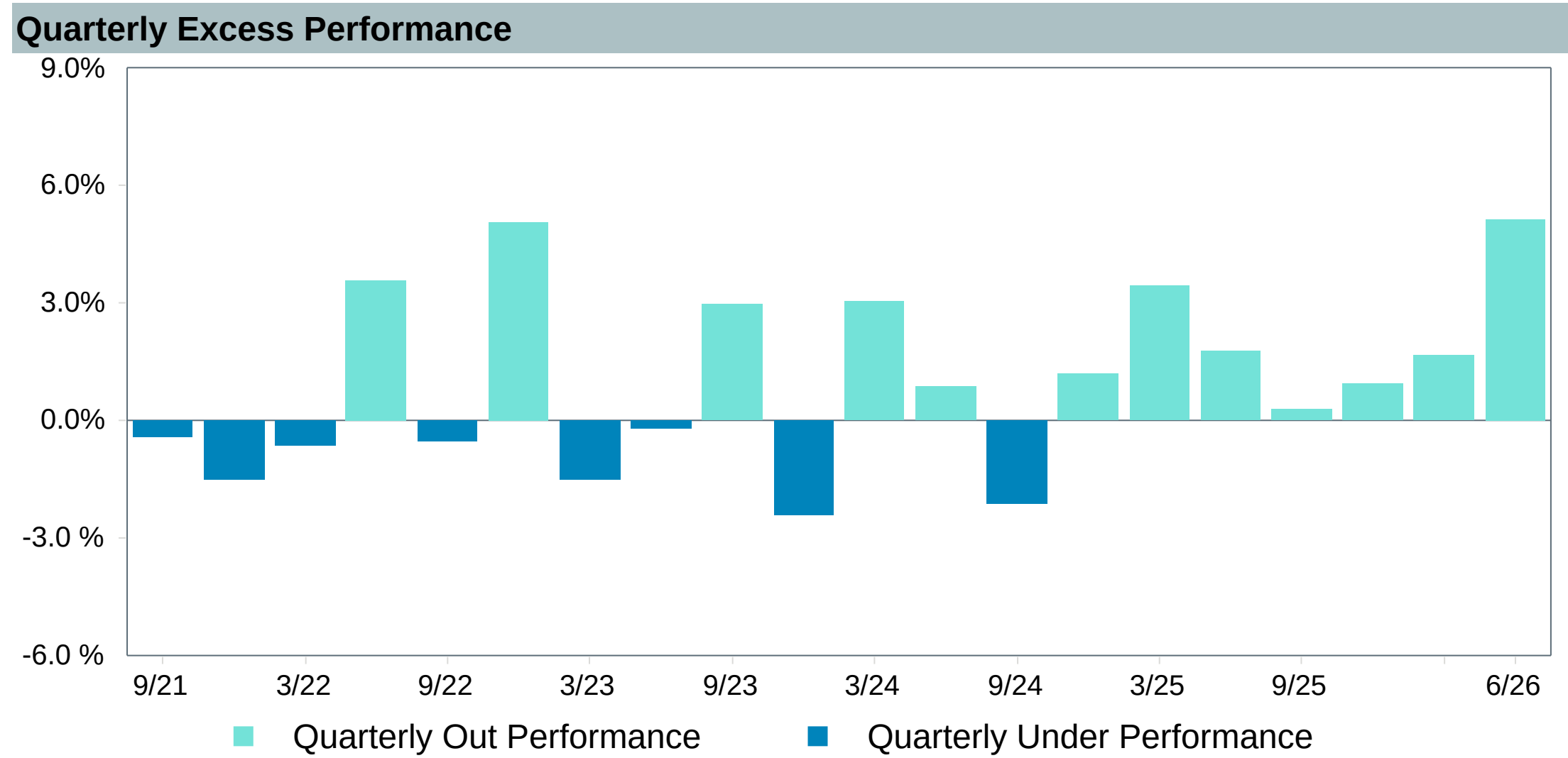
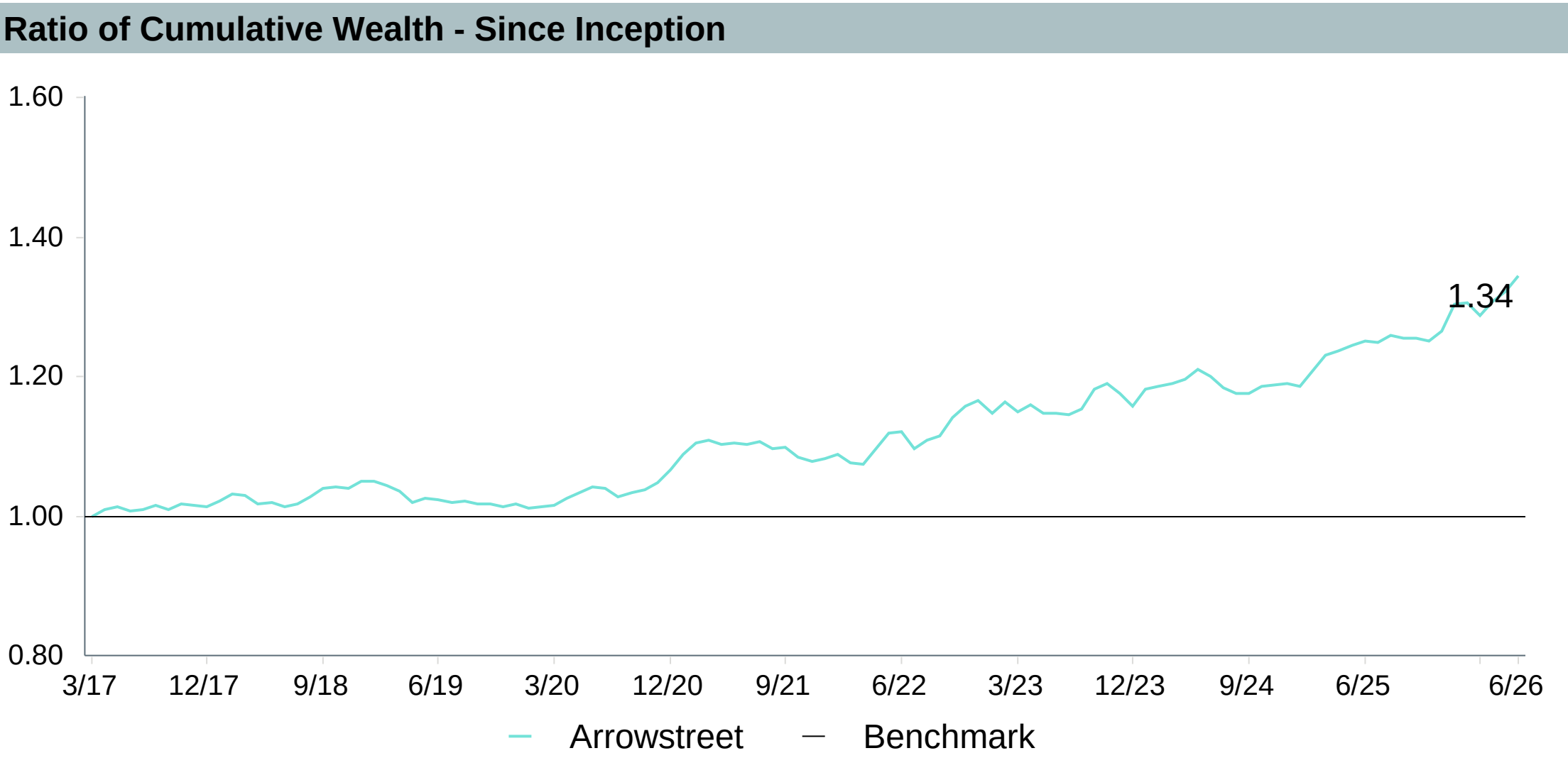


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Global Equity Composite	0.72	3.96	0.18	0.93	0.59	1.67	0.92	11.48	14.40	0.97
Custom Global Equity Index	0.00	0.00	-	1.00	0.52	0.00	1.00	10.57	15.17	1.00
90 Day U.S. Treasury Bill	-7.75	15.05	-0.52	0.05	-	3.43	0.01	3.52	0.55	0.23

Manager Performance Summary Arrowstreet

As of June 30, 2026

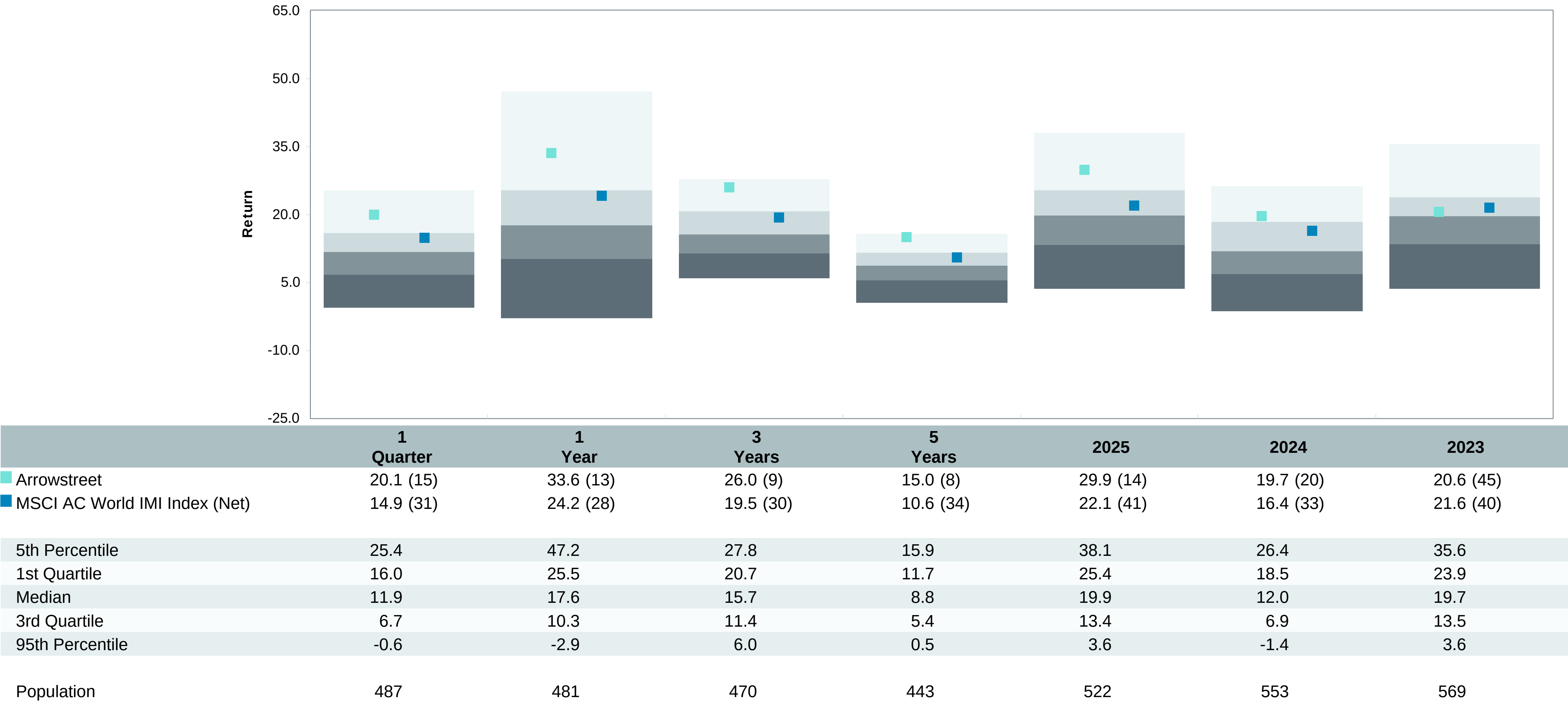
Account Information	
Account Name	Arrowstreet
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	IM Global Equity (SA+CF)



Arrowstreet

As of June 30, 2026

IM Global Equity (SA+CF)

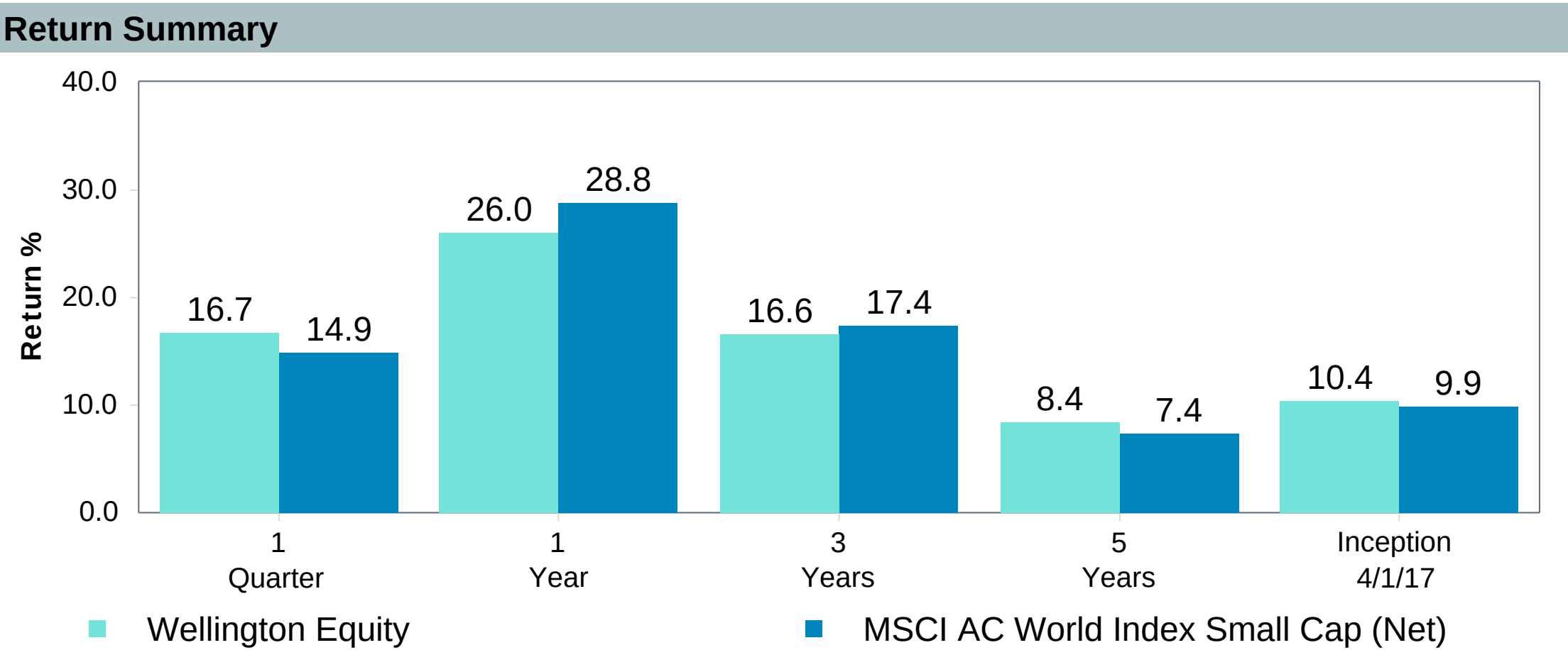
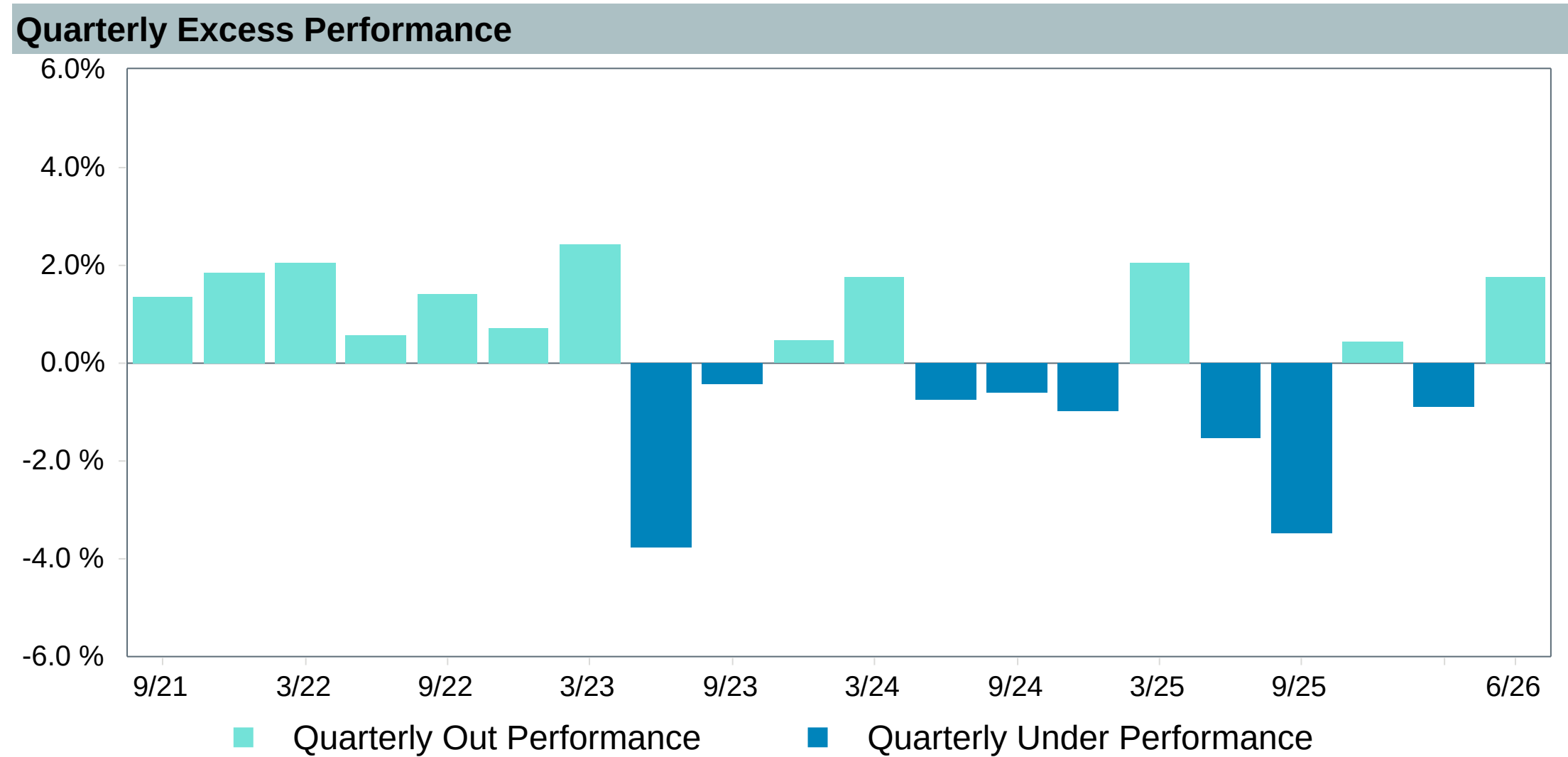
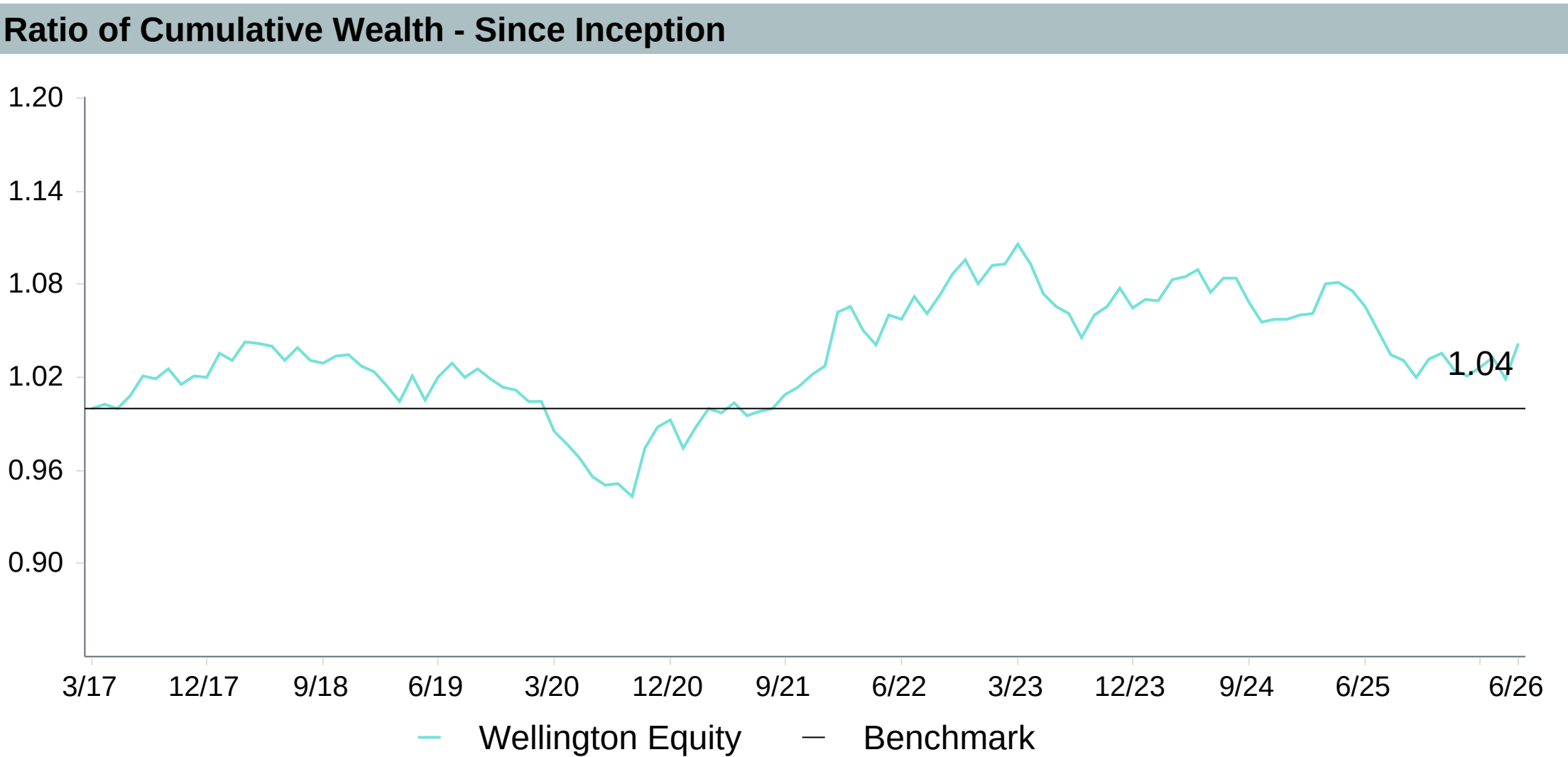


Parentheses contain percentile rankings.

Manager Performance Summary Wellington Equity

As of June 30, 2026

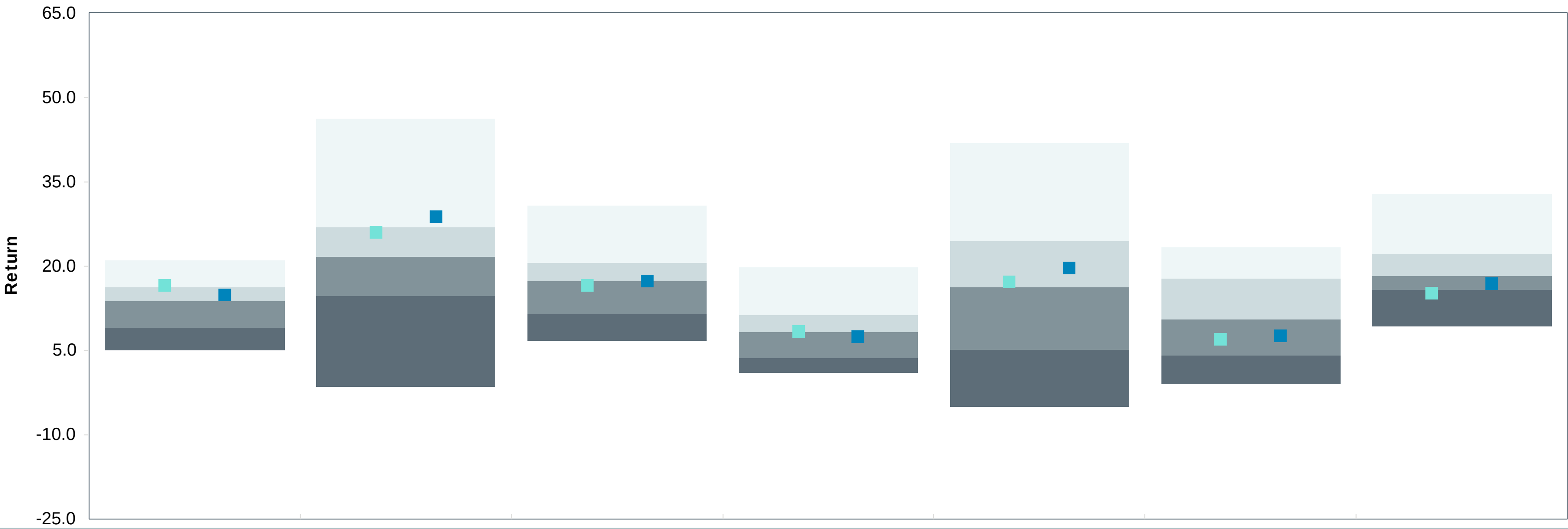
Account Information	
Account Name	Wellington Equity
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index Small Cap (Net)
Peer Group	IM Global Small Cap Equity (SA+CF)



Wellington Equity

As of June 30, 2026

IM Global Small Cap Equity (SA+CF)



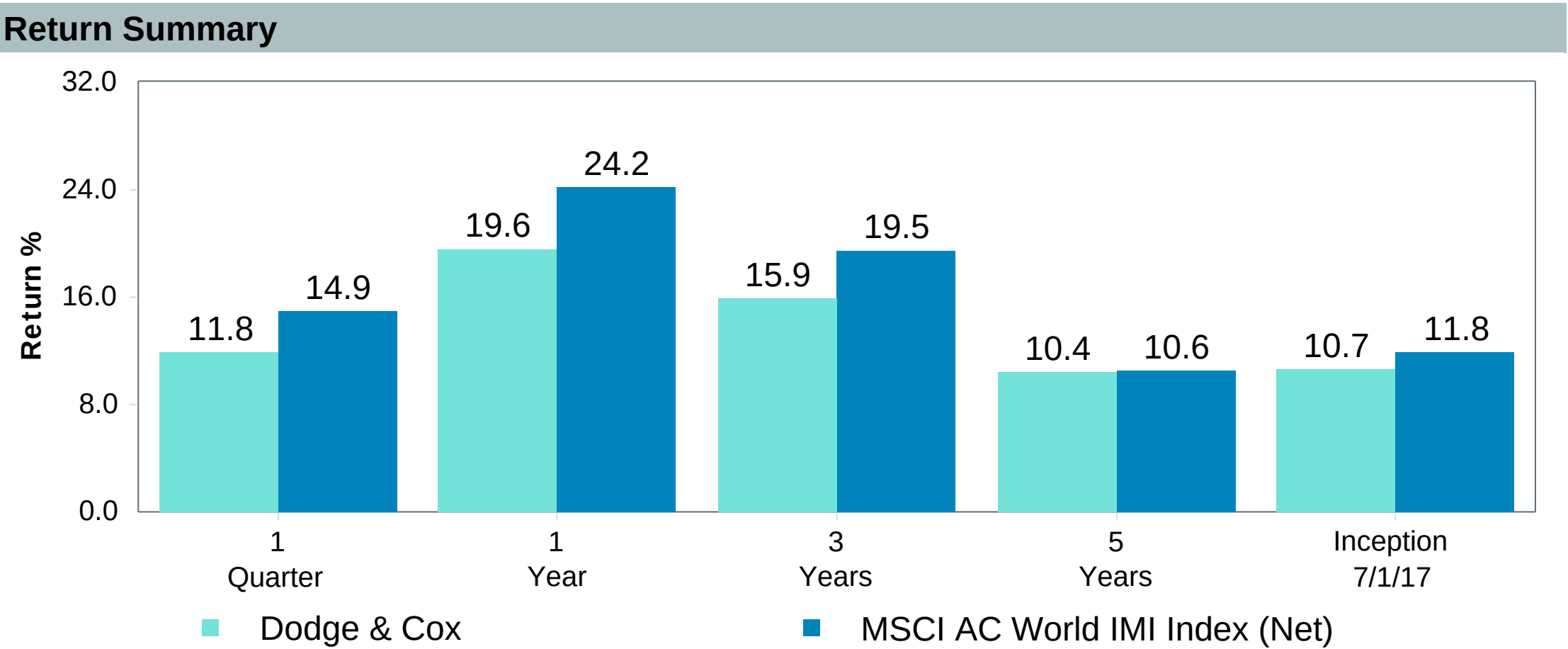
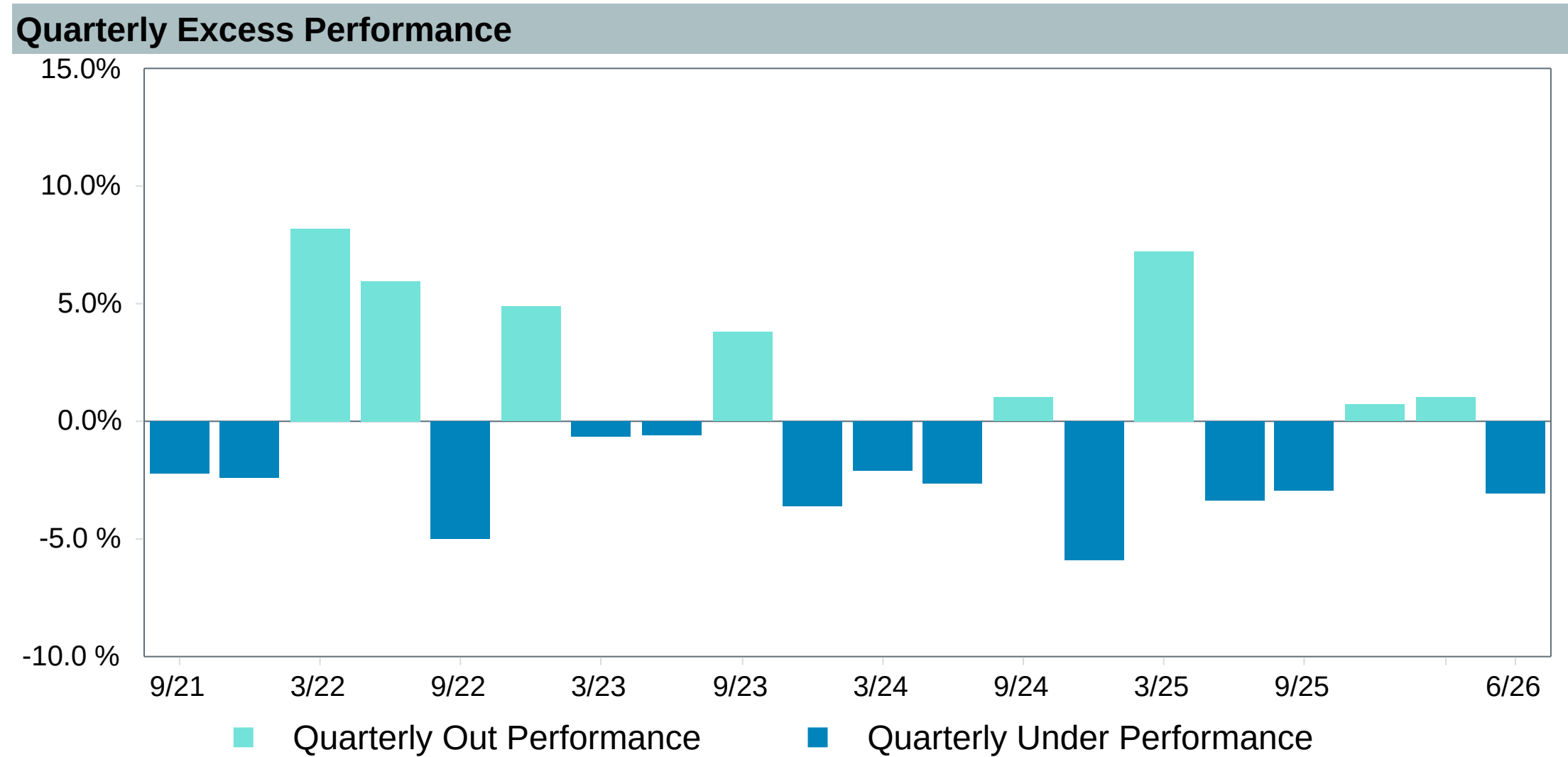
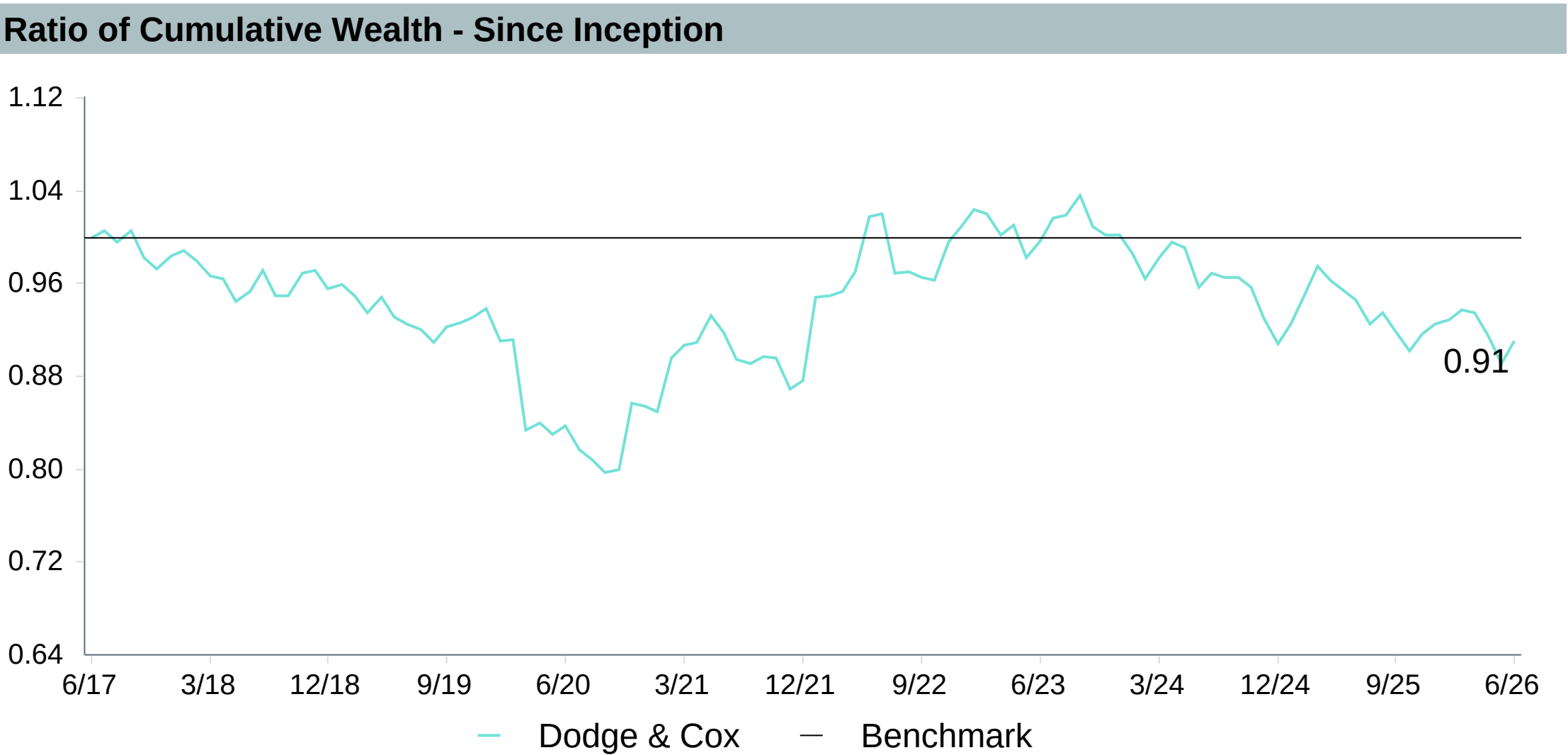
	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
Wellington Equity	16.7 (21)	26.0 (29)	16.6 (61)	8.4 (50)	17.2 (45)	7.0 (71)	15.2 (81)
MSCI AC World Index Small Cap (Net)	14.9 (42)	28.8 (18)	17.4 (49)	7.4 (54)	19.7 (42)	7.7 (69)	16.8 (55)
5th Percentile	21.0	46.2	30.9	19.9	41.9	23.5	32.9
1st Quartile	16.2	26.9	20.6	11.3	24.5	17.9	22.1
Median	13.8	21.8	17.3	8.3	16.3	10.6	18.3
3rd Quartile	9.1	14.8	11.5	3.6	5.2	4.1	15.8
95th Percentile	4.9	-1.4	6.7	1.0	-5.0	-1.1	9.3
Population	24	24	22	20	28	28	30

Parentheses contain percentile rankings.

Manager Performance Summary Dodge & Cox

As of June 30, 2026

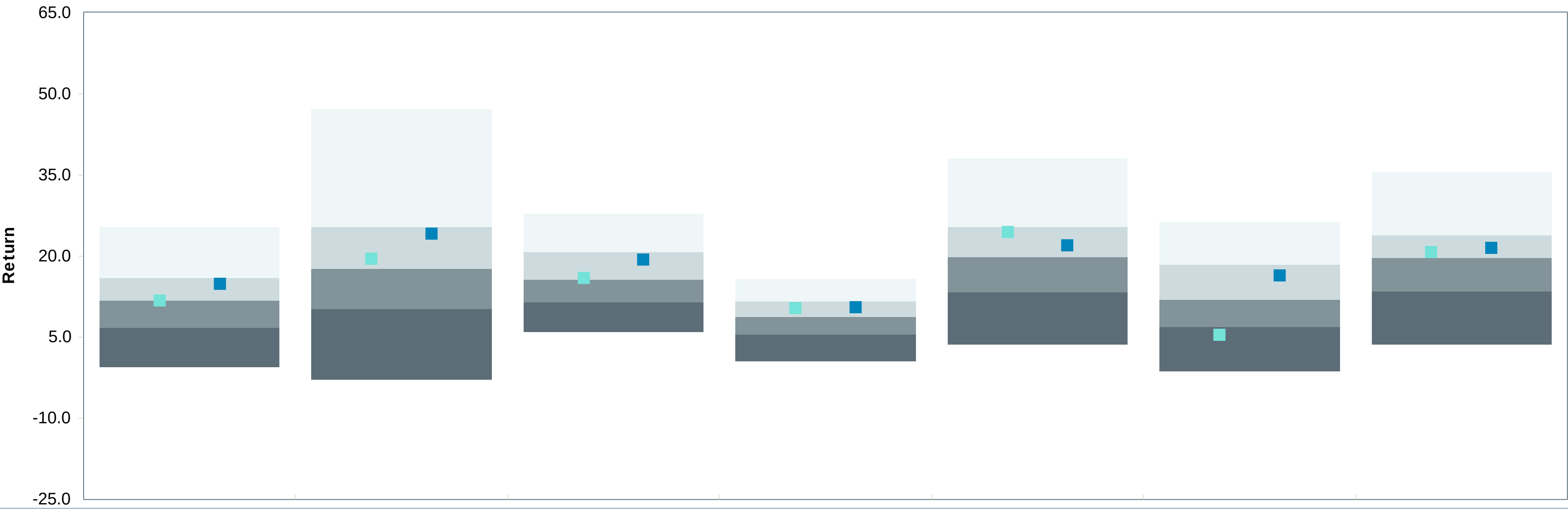
Account Information	
Account Name	Dodge & Cox
Inception Date	07/01/2017
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World IMI Index (Net)
Peer Group	Global Equity (MF)



Dodge & Cox

As of June 30, 2026

IM Global Equity (SA+CF)



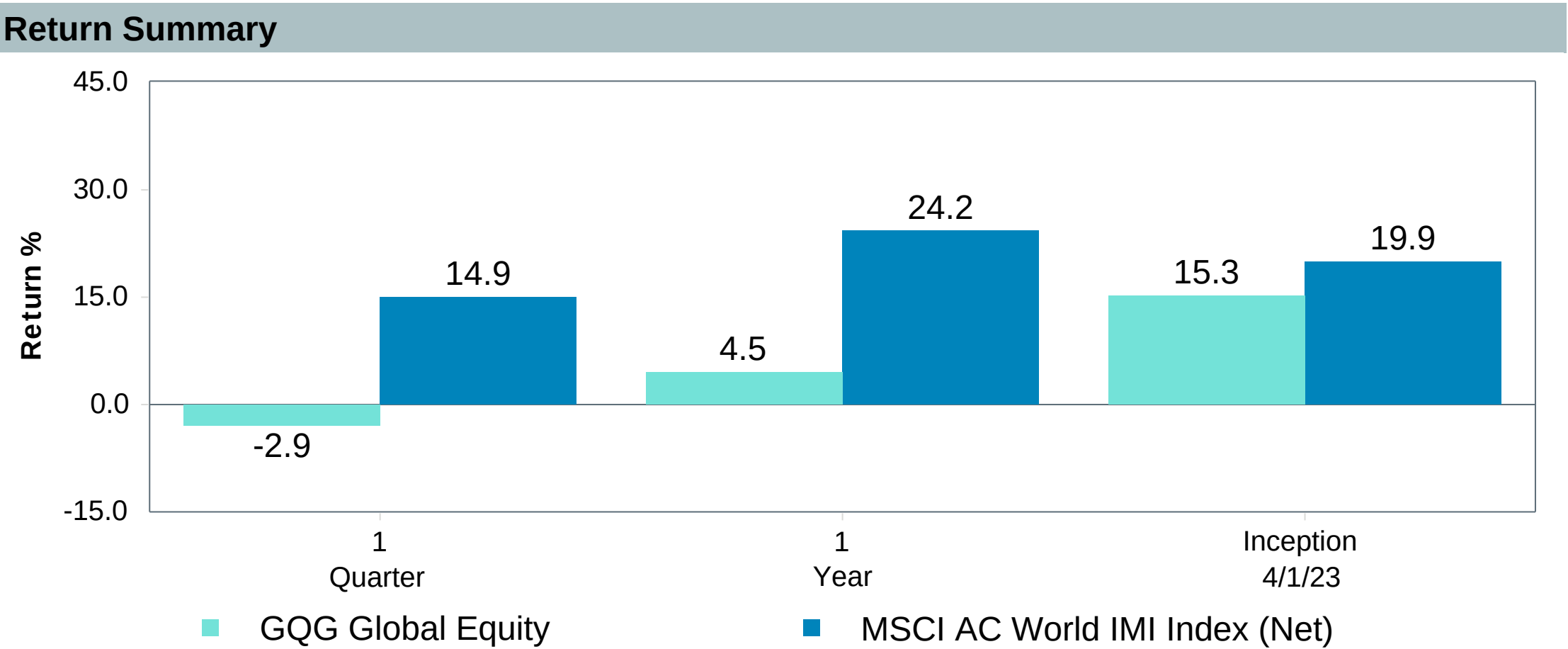
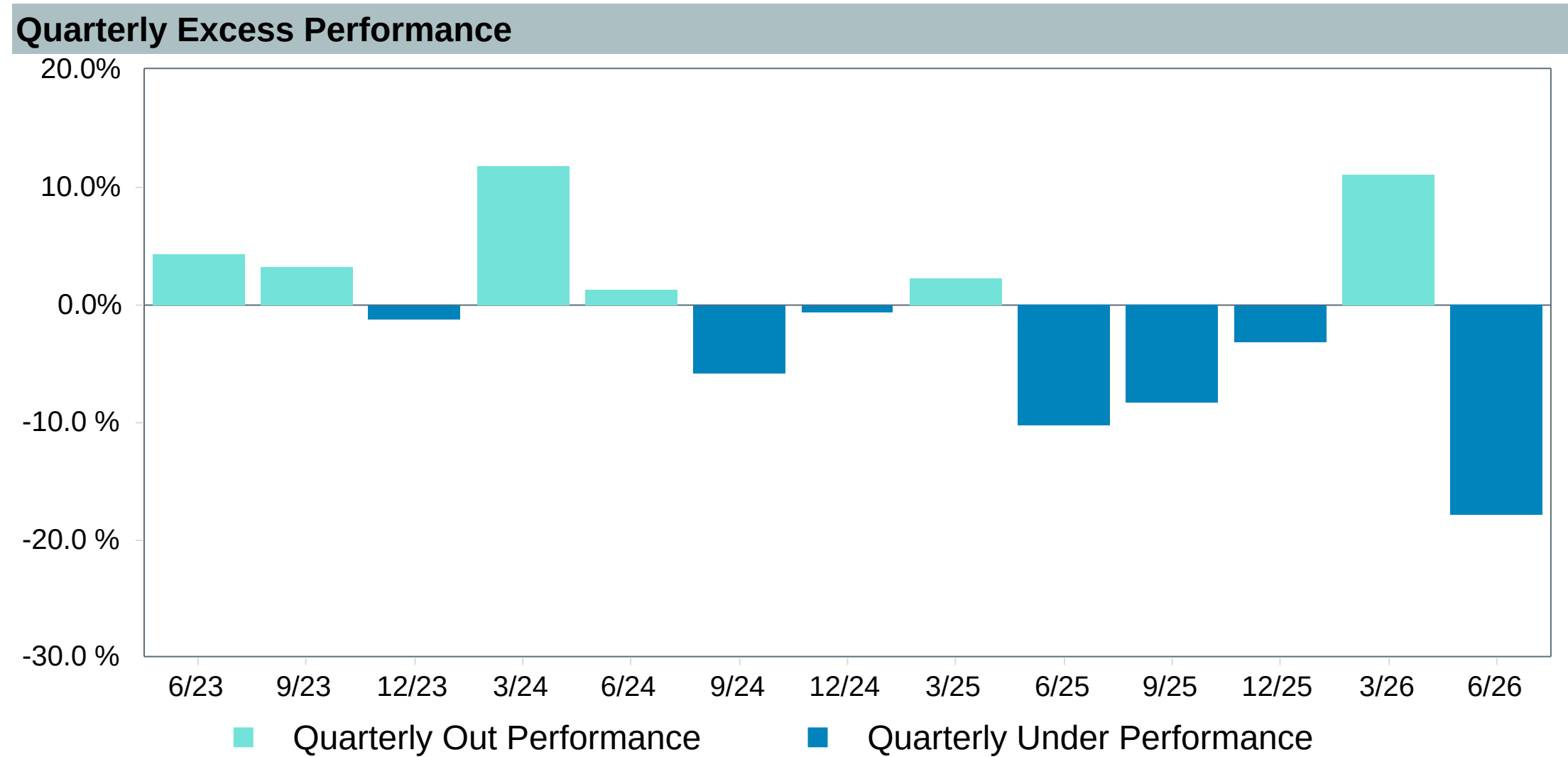
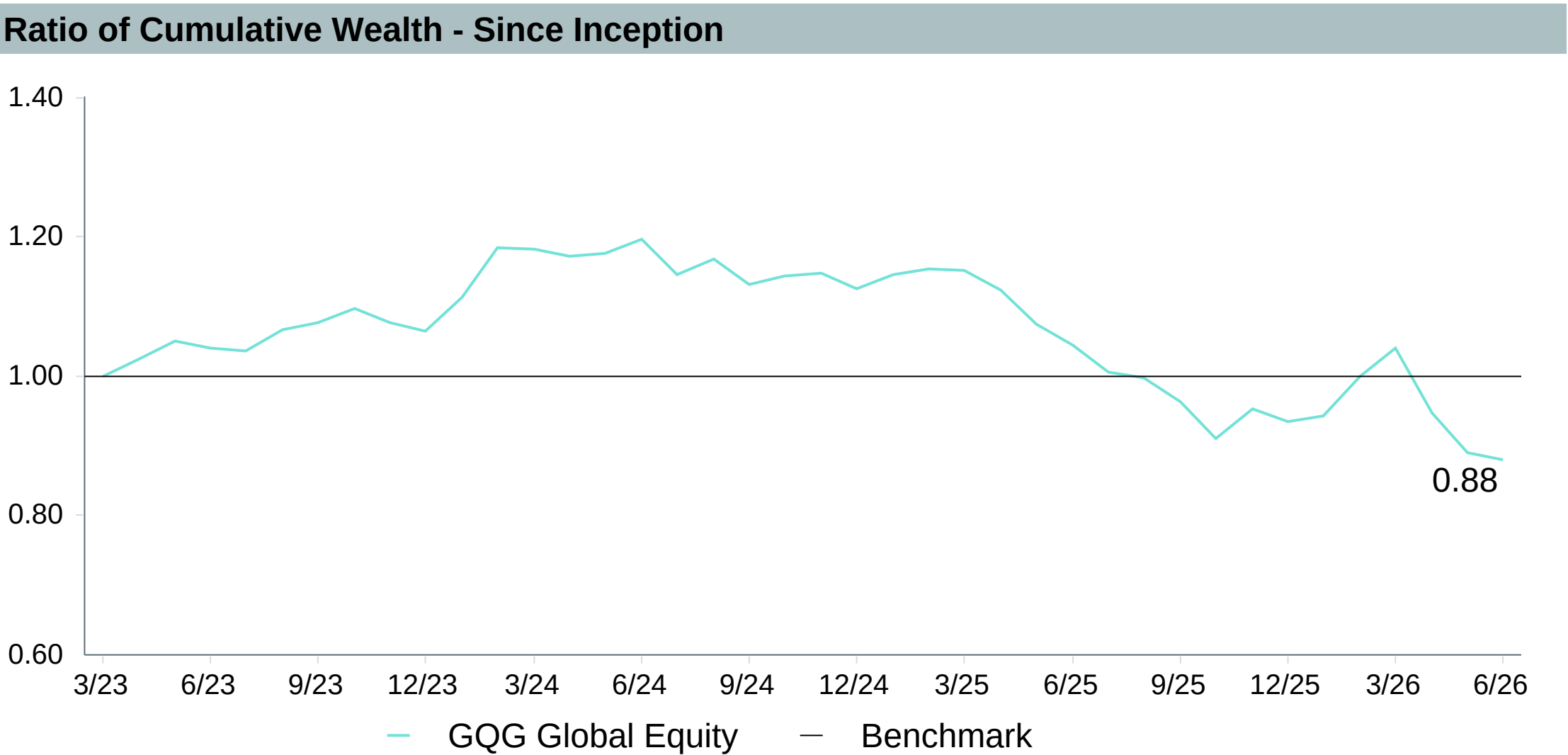
	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
Dodge & Cox	11.8 (51)	19.6 (43)	15.9 (49)	10.4 (35)	24.4 (30)	5.5 (81)	20.7 (45)
MSCI AC World IMI Index (Net)	14.9 (31)	24.2 (28)	19.5 (30)	10.6 (34)	22.1 (41)	16.4 (33)	21.6 (40)
5th Percentile	25.4	47.2	27.8	15.9	38.1	26.4	35.6
1st Quartile	16.0	25.5	20.7	11.7	25.4	18.5	23.9
Median	11.9	17.6	15.7	8.8	19.9	12.0	19.7
3rd Quartile	6.7	10.3	11.4	5.4	13.4	6.9	13.5
95th Percentile	-0.6	-2.9	6.0	0.5	3.6	-1.4	3.6
Population	487	481	470	443	522	553	569

Parentheses contain percentile rankings.

Manager Performance Summary GQG Global Equity

As of June 30, 2026

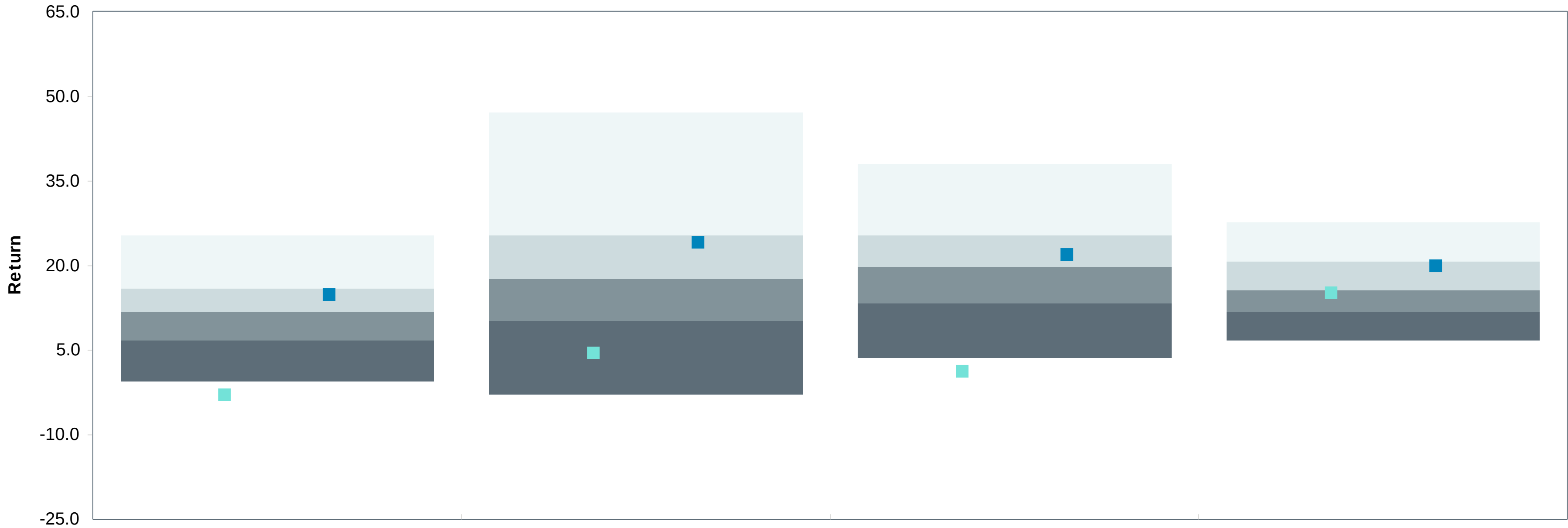
Account Information	
Account Name	GQG Global Equity
Inception Date	03/01/2023
Account Structure	Separate Account
Asset Class	Global Equity
Benchmark	MSCI AC World Index (Net)
Peer Group	IM Global Equity (SA+CF)



GQG Global Equity

As of June 30, 2026

IM Global Equity (SA+CF)



	1 Quarter	1 Year	2025	Since Inception
GQG Global Equity	-2.9 (98)	4.5 (86)	1.3 (97)	15.3 (53)
MSCI AC World IMI Index (Net)	14.9 (31)	24.2 (28)	22.1 (41)	19.9 (30)
5th Percentile	25.4	47.2	38.1	27.7
1st Quartile	16.0	25.5	25.4	20.7
Median	11.9	17.6	19.9	15.7
3rd Quartile	6.7	10.3	13.4	11.8
95th Percentile	-0.6	-2.9	3.6	6.7
Population	487	481	522	469

Parentheses contain percentile rankings.



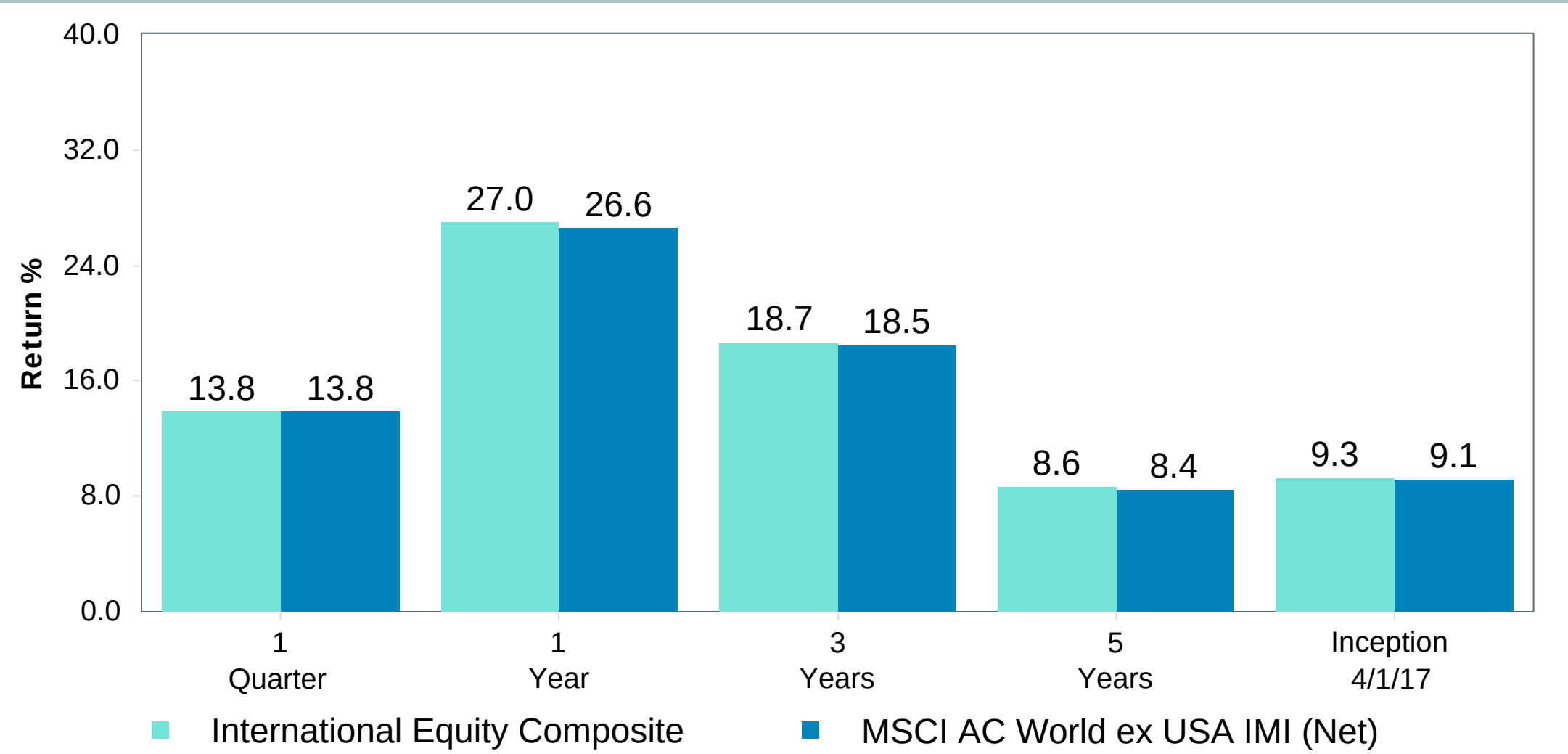
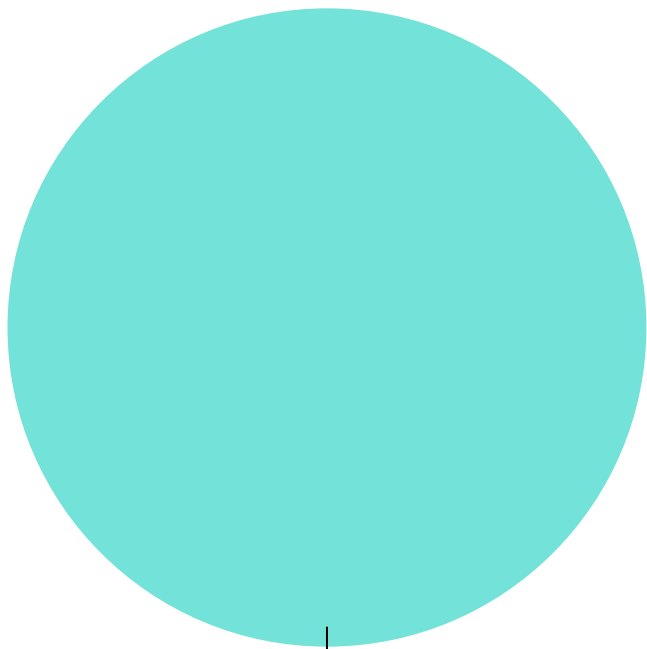
International Equity Performance

Composite Portfolio Overview International Equity

As of June 30, 2026

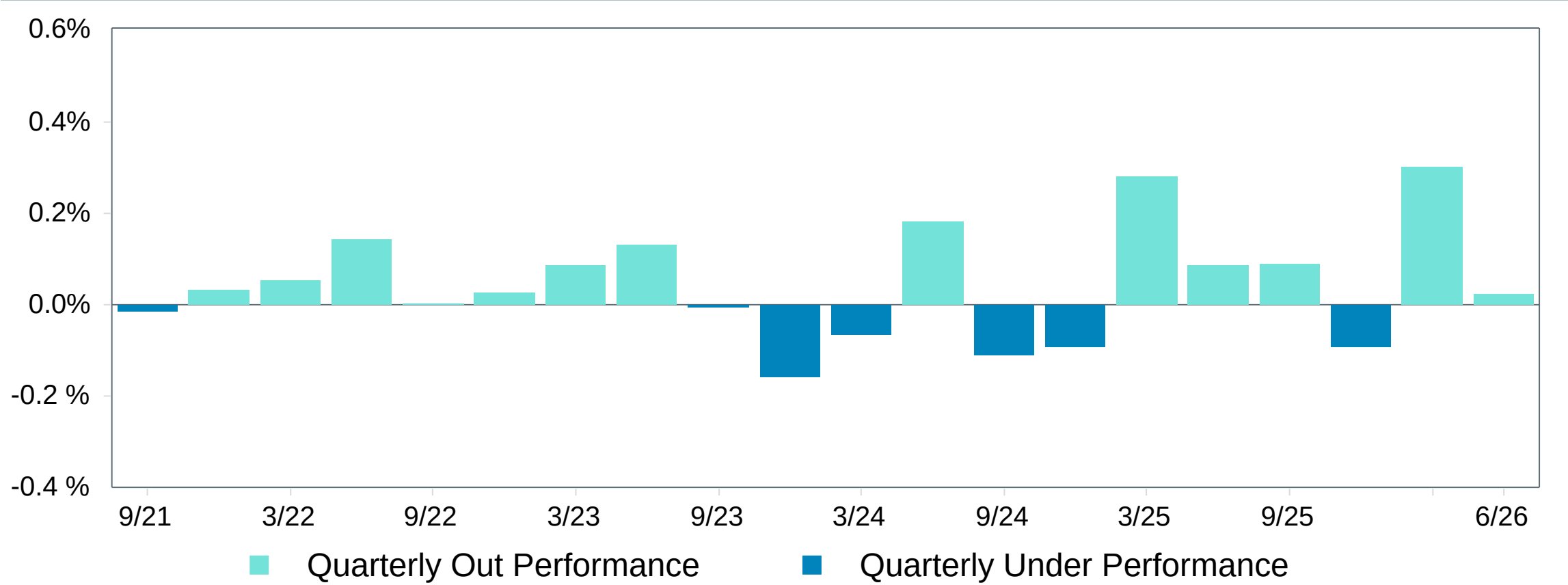
Current Allocation
June 30, 2026 : \$257,682,130

Return Summary

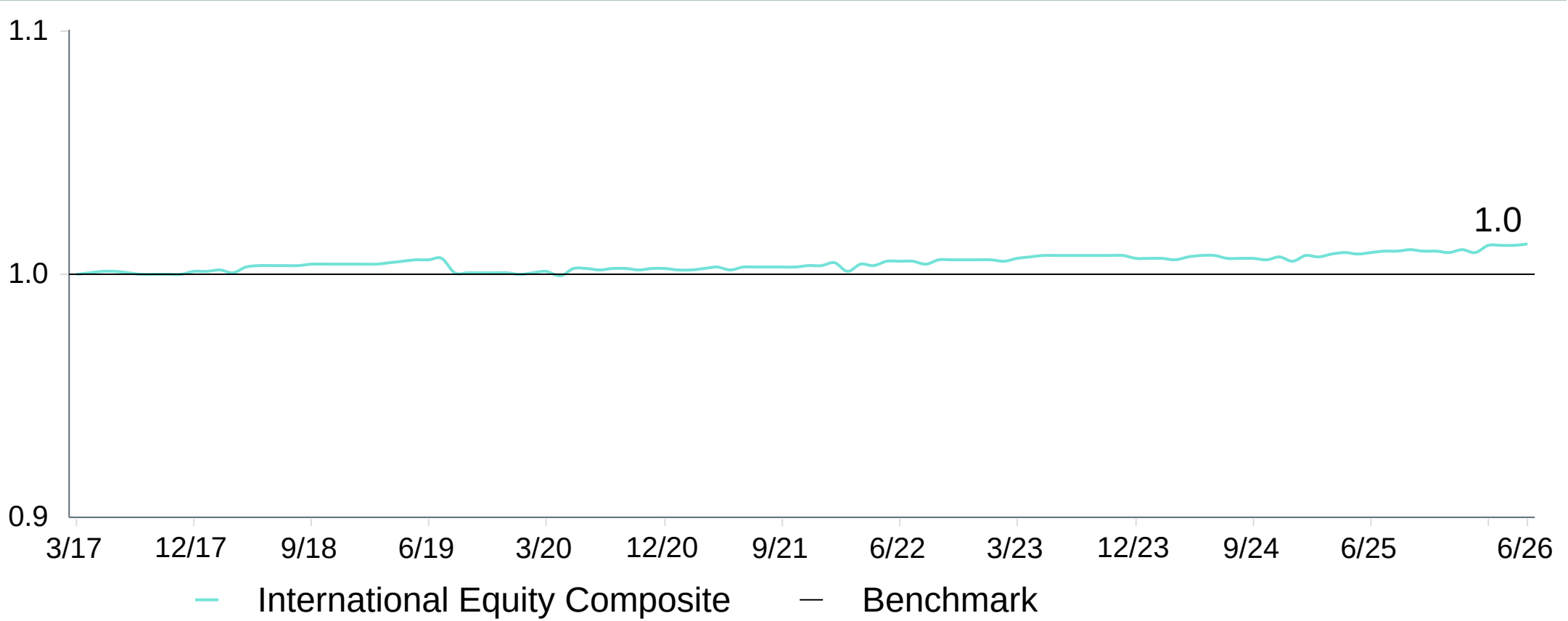


BlackRock ACWI ex-U.S. IMI Index
100%

Quarterly Excess Performance



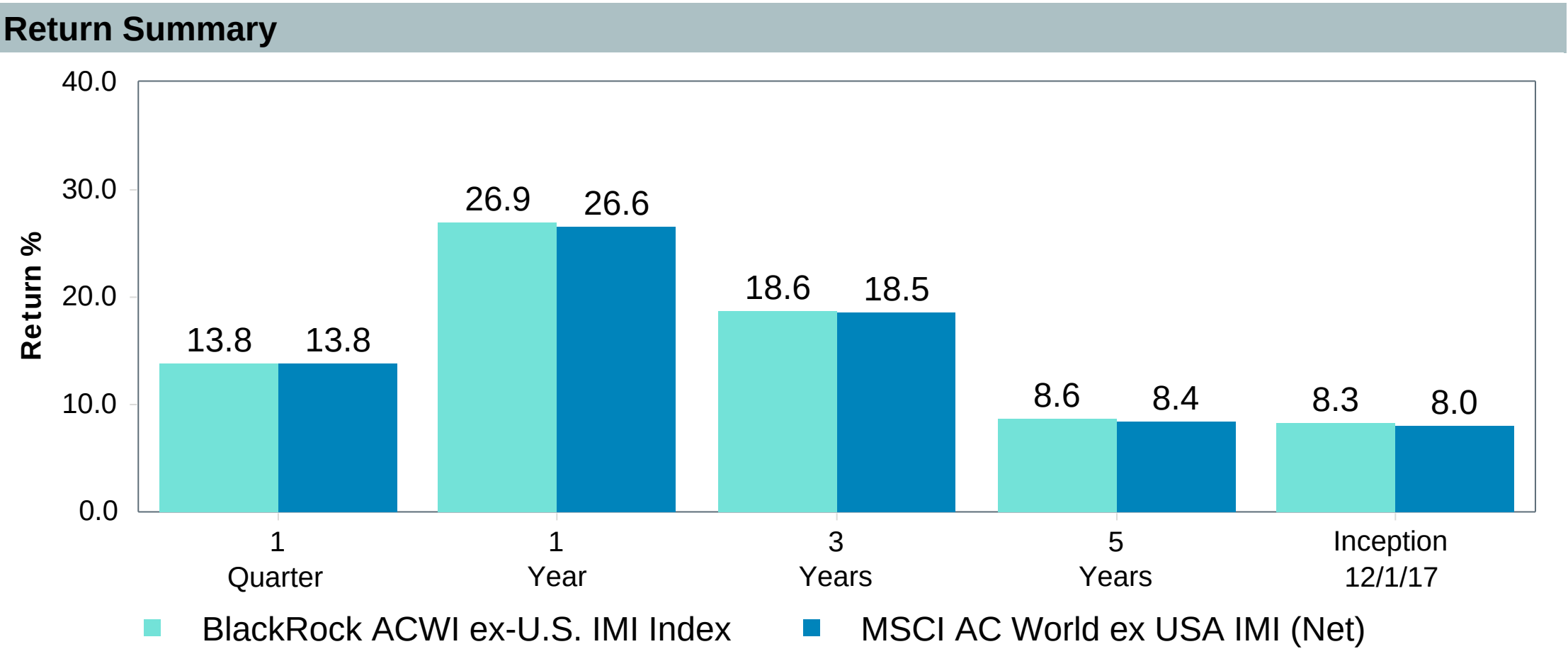
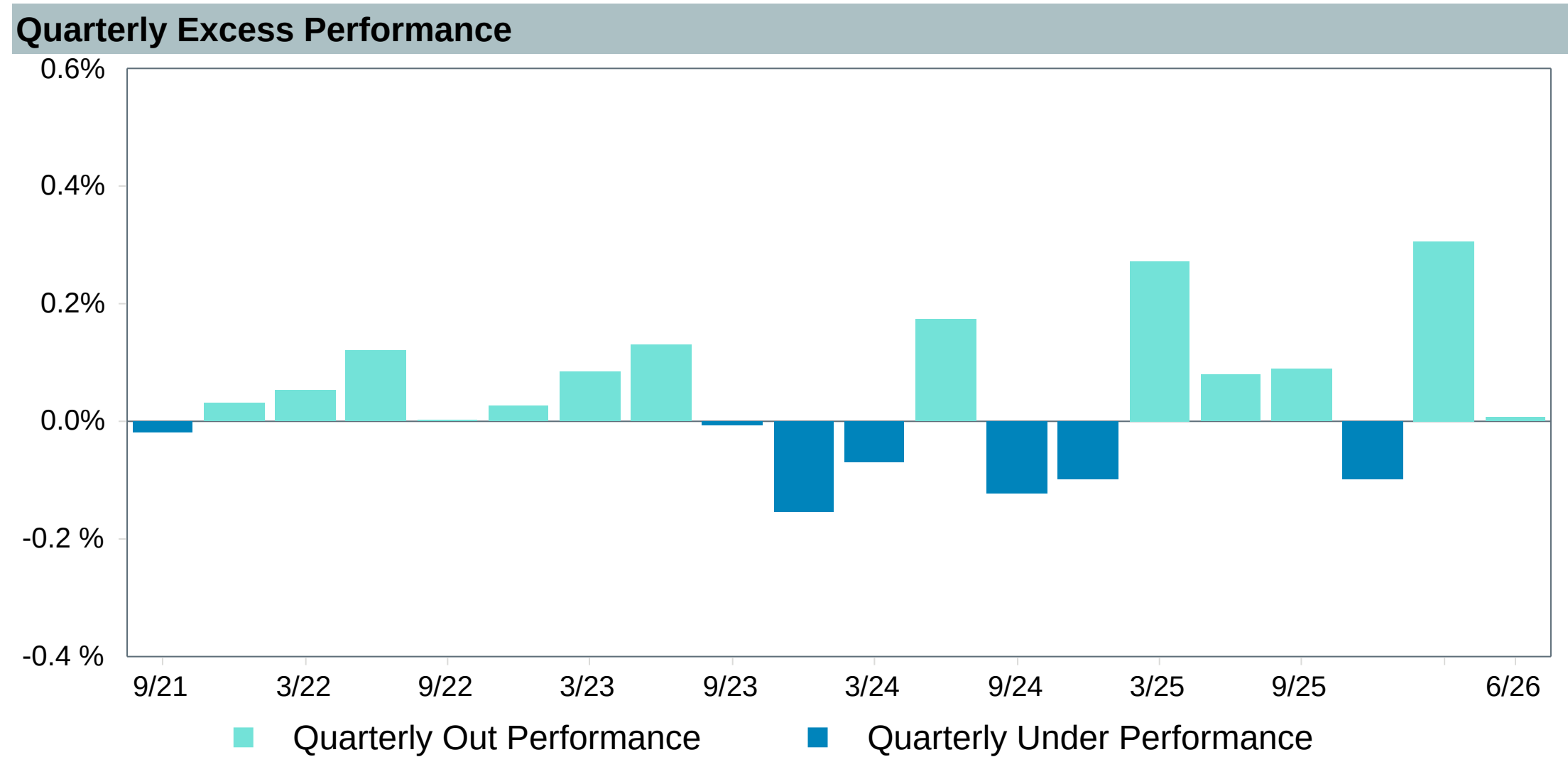
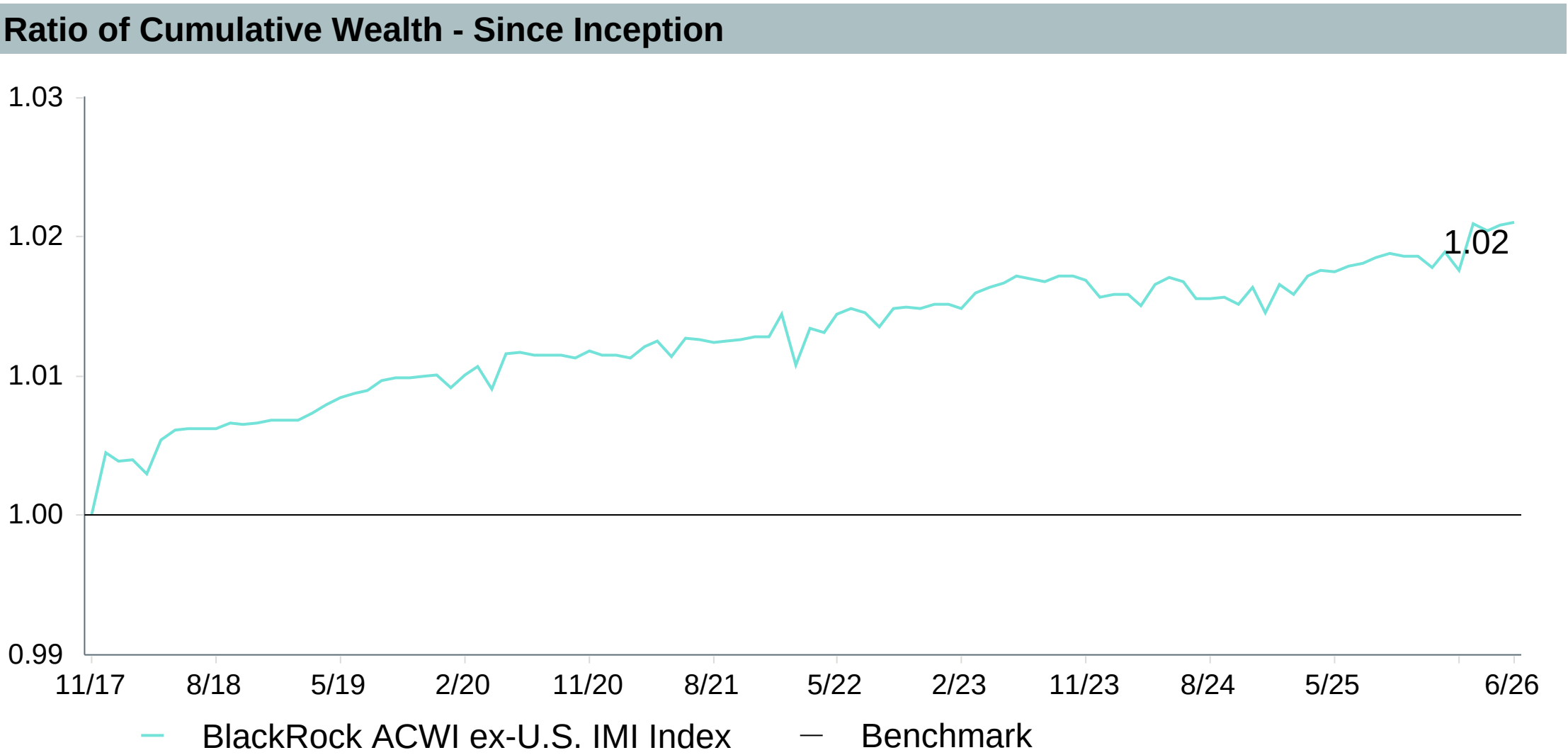
Ratio of Cumulative Wealth - Since Inception



Manager Performance Summary BlackRock ACWI ex-U.S. IMI Index

As of June 30, 2026

Account Information	
Account Name	BlackRock ACWI ex-U.S. IMI Index
Inception Date	12/01/2017
Account Structure	Commingled Fund
Asset Class	International Equity
Benchmark	MSCI AC World ex USA IMI (Net)
Peer Group	



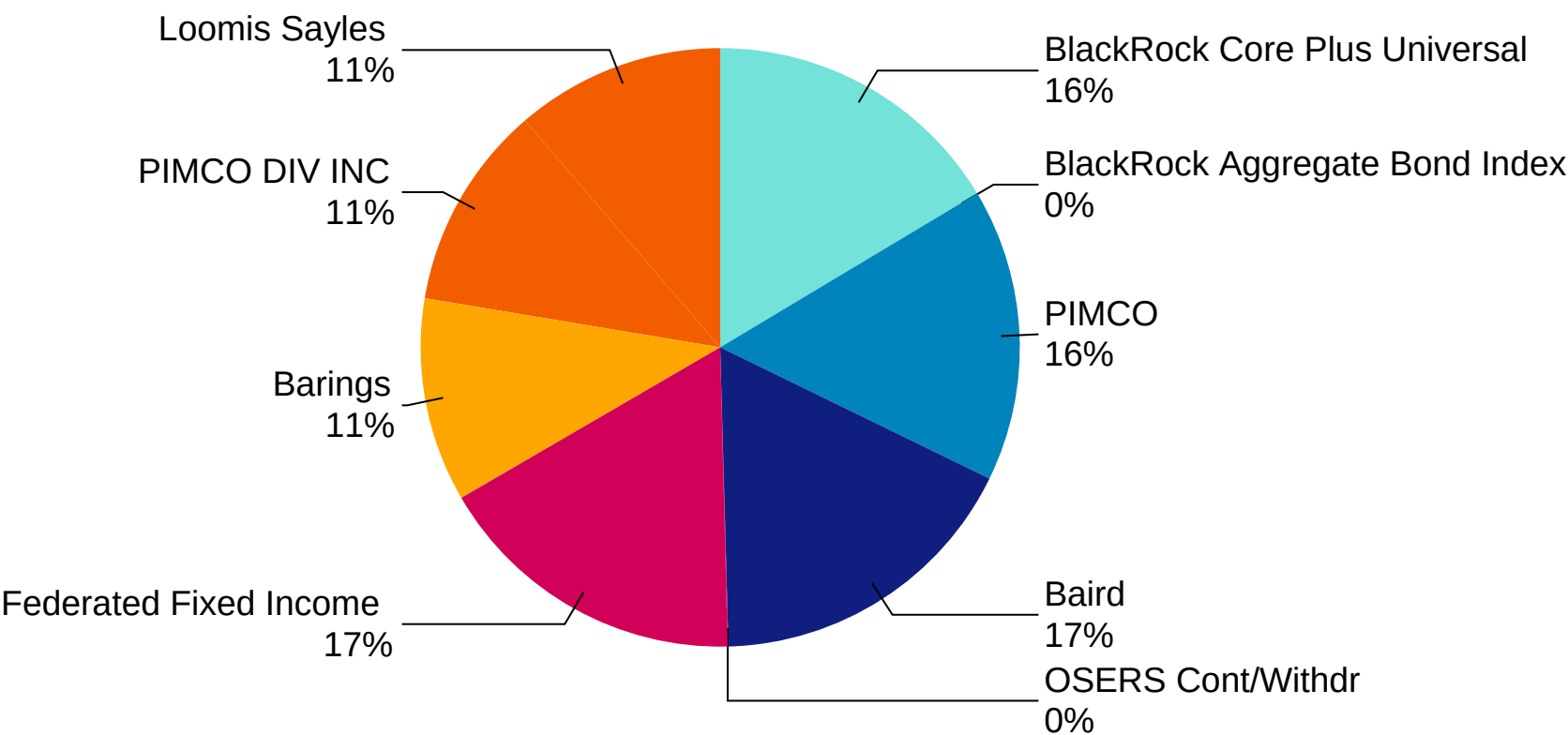
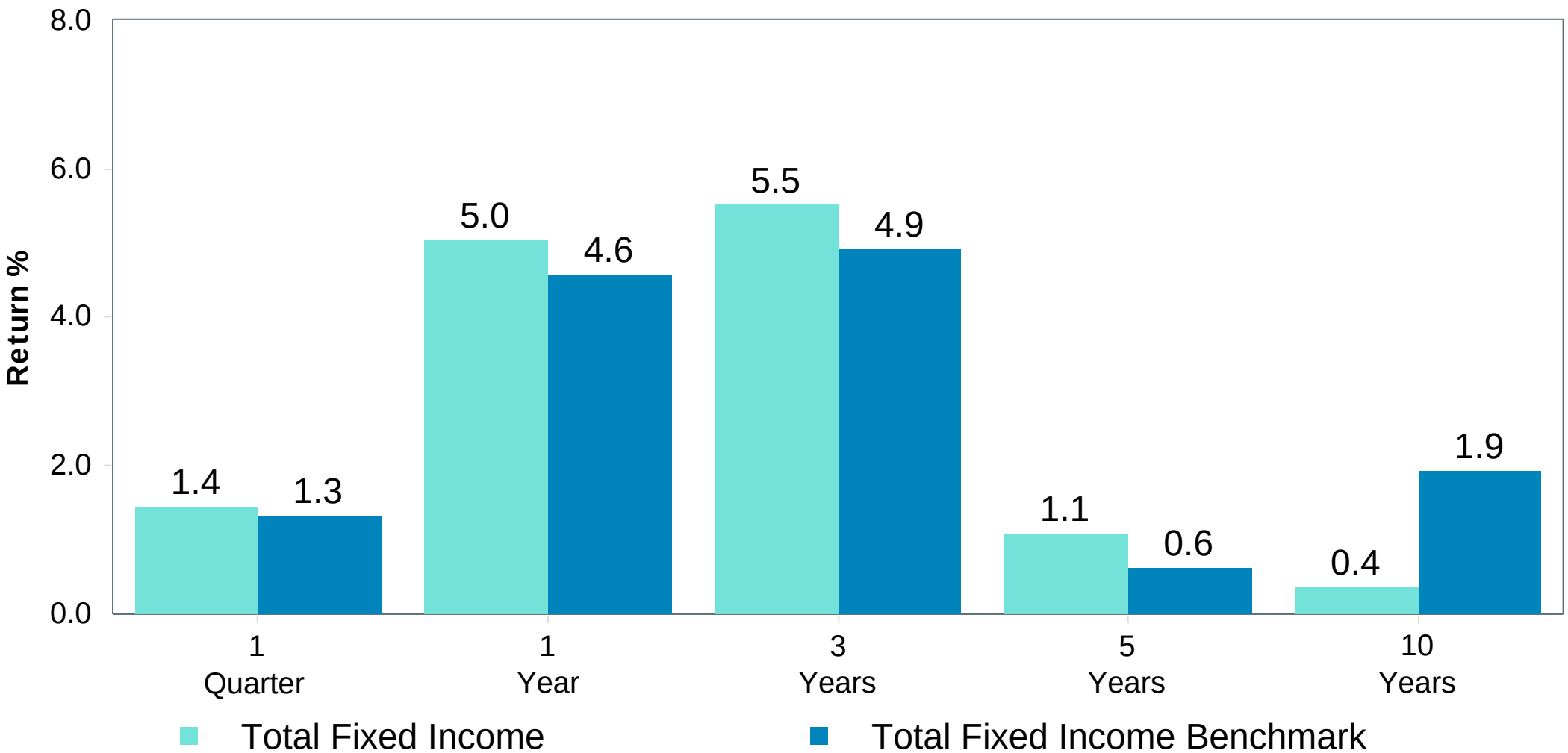
Fixed Income Performance

Composite Portfolio Overview Total Fixed Income

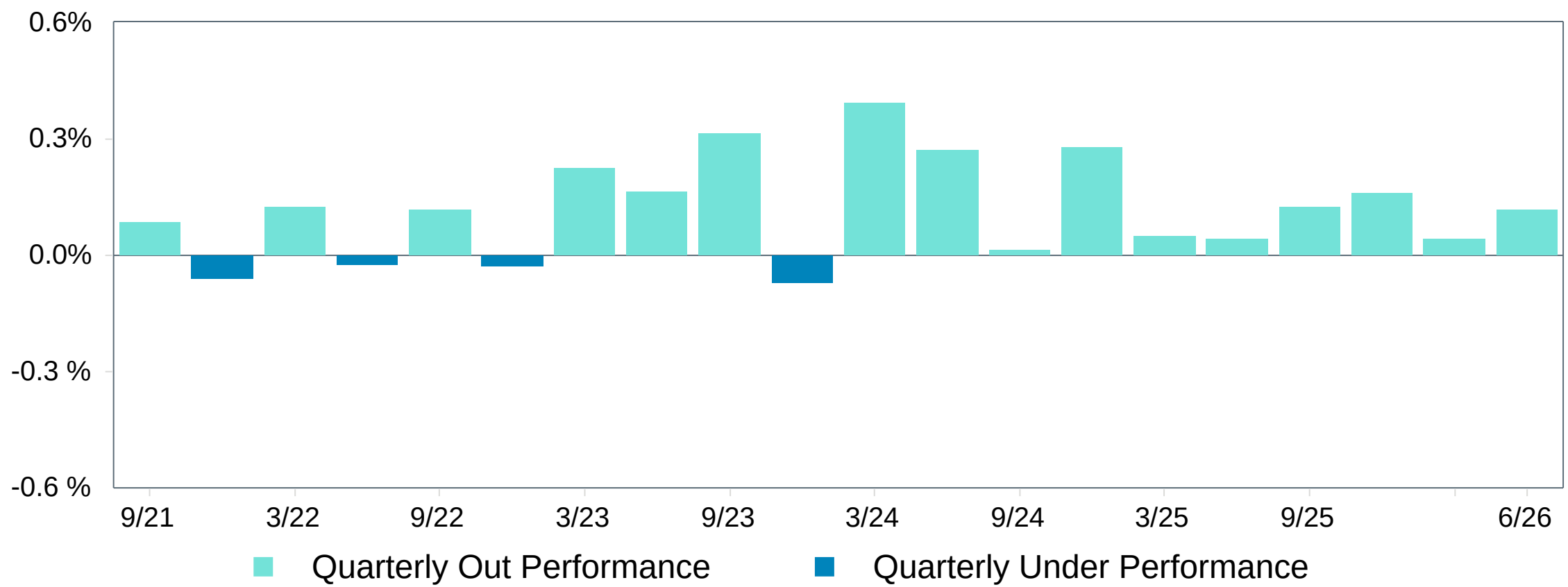
As of June 30, 2026

Current Allocation
June 30, 2026 : \$598,092,406

Return Summary

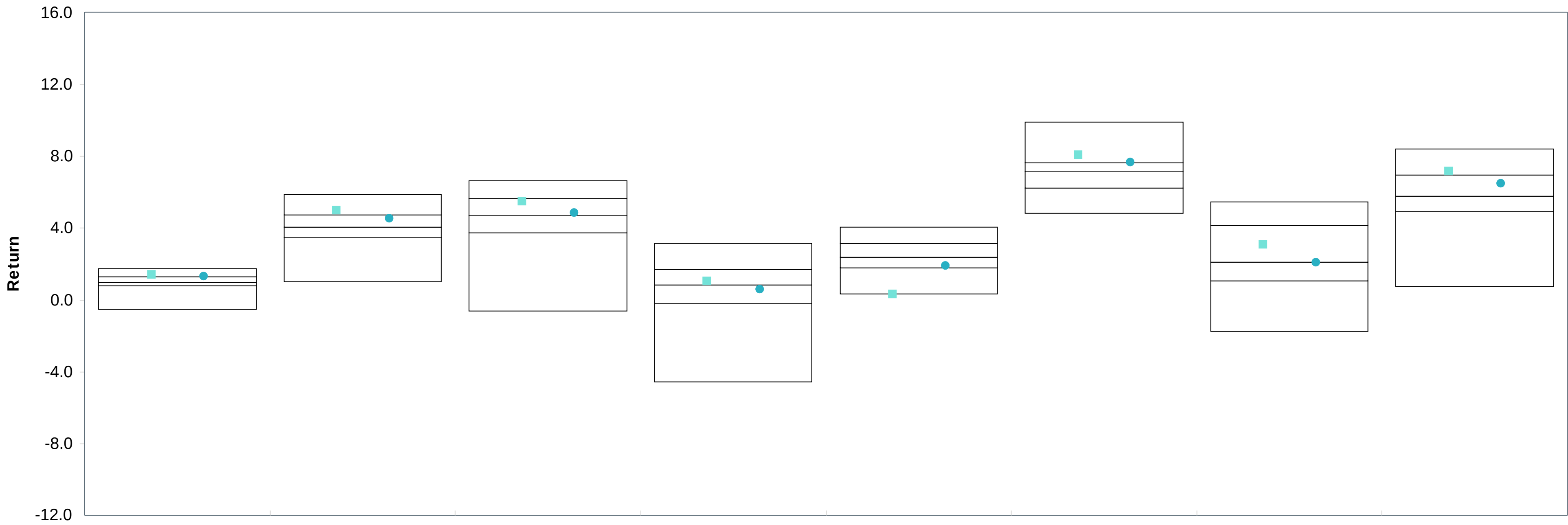


Quarterly Excess Performance



Total Fixed Income

As of June 30, 2026



	1 Quarter	1 Year	3 Years	5 Years	10 Years	2025	2024	2023
Total Fixed Income	1.4 (12)	5.0 (15)	5.5 (26)	1.1 (40)	0.4 (96)	8.1 (13)	3.1 (34)	7.2 (19)
Custom Fixed Income Index	1.3 (23)	4.6 (29)	4.9 (45)	0.6 (54)	1.9 (71)	7.7 (23)	2.1 (50)	6.5 (35)
5th Percentile	1.8	5.9	6.6	3.2	4.1	9.9	5.5	8.4
1st Quartile	1.3	4.7	5.7	1.7	3.1	7.7	4.1	7.0
Median	1.0	4.1	4.7	0.8	2.4	7.2	2.1	5.8
3rd Quartile	0.8	3.5	3.7	-0.2	1.8	6.3	1.1	4.9
95th Percentile	-0.5	1.0	-0.6	-4.6	0.4	4.9	-1.7	0.8
Population	47	47	46	45	36	54	53	53

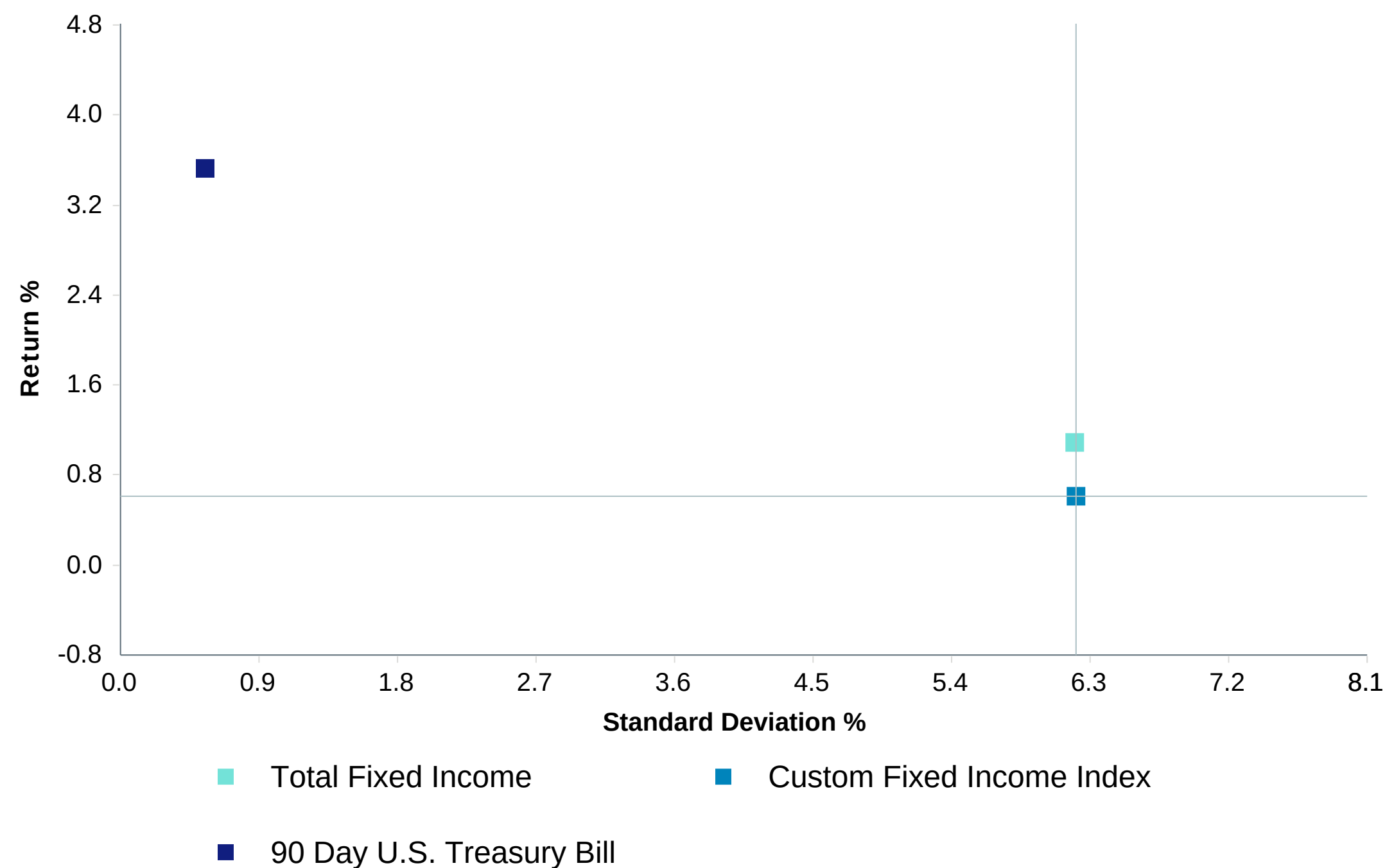
Parentheses contain percentile rankings.



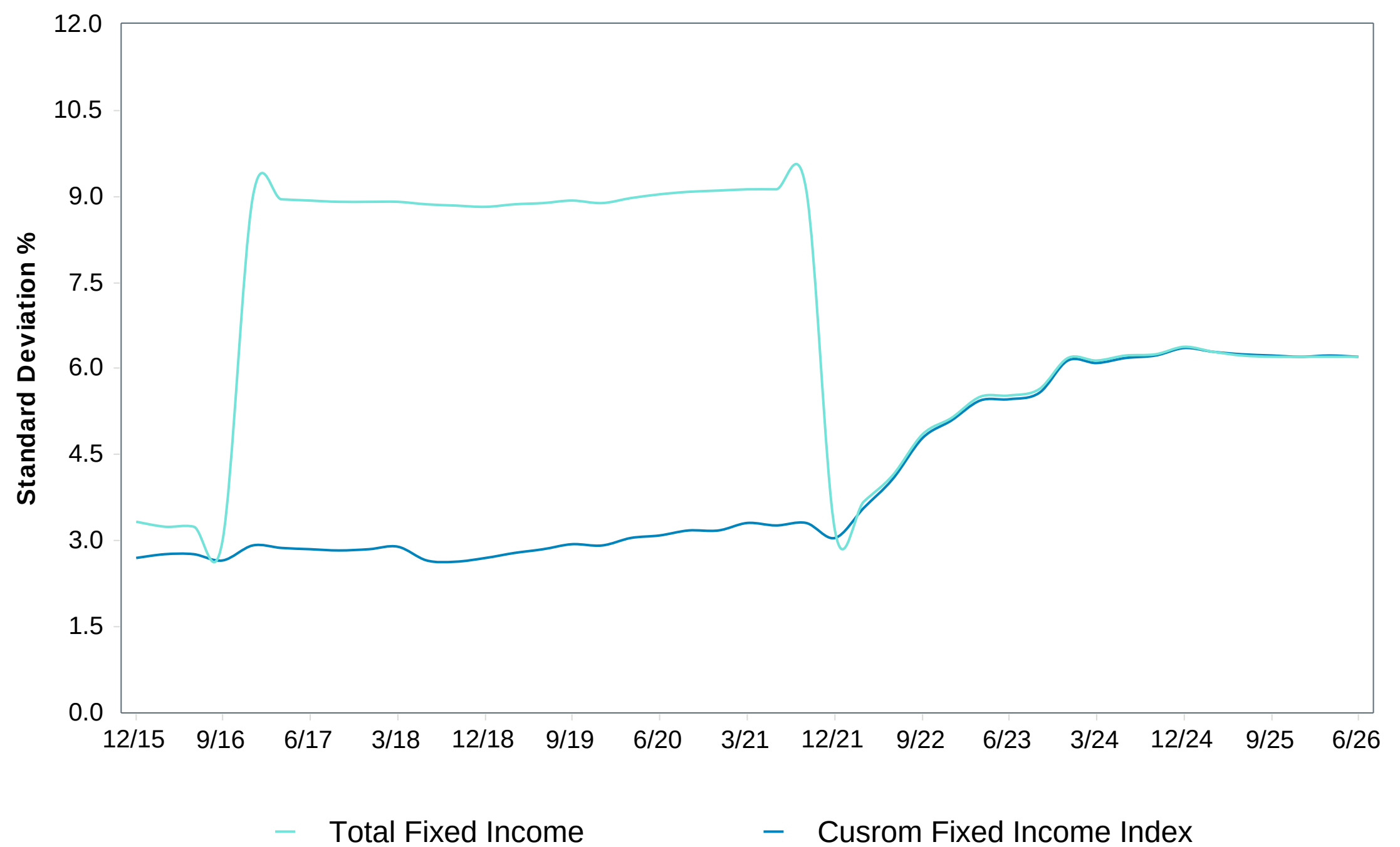
Risk Profile Total Fixed Income

As of June 30, 2026

Annualized Return vs. Annualized Standard Deviation
5 Years



Standard Deviation
Rolling 5 Years

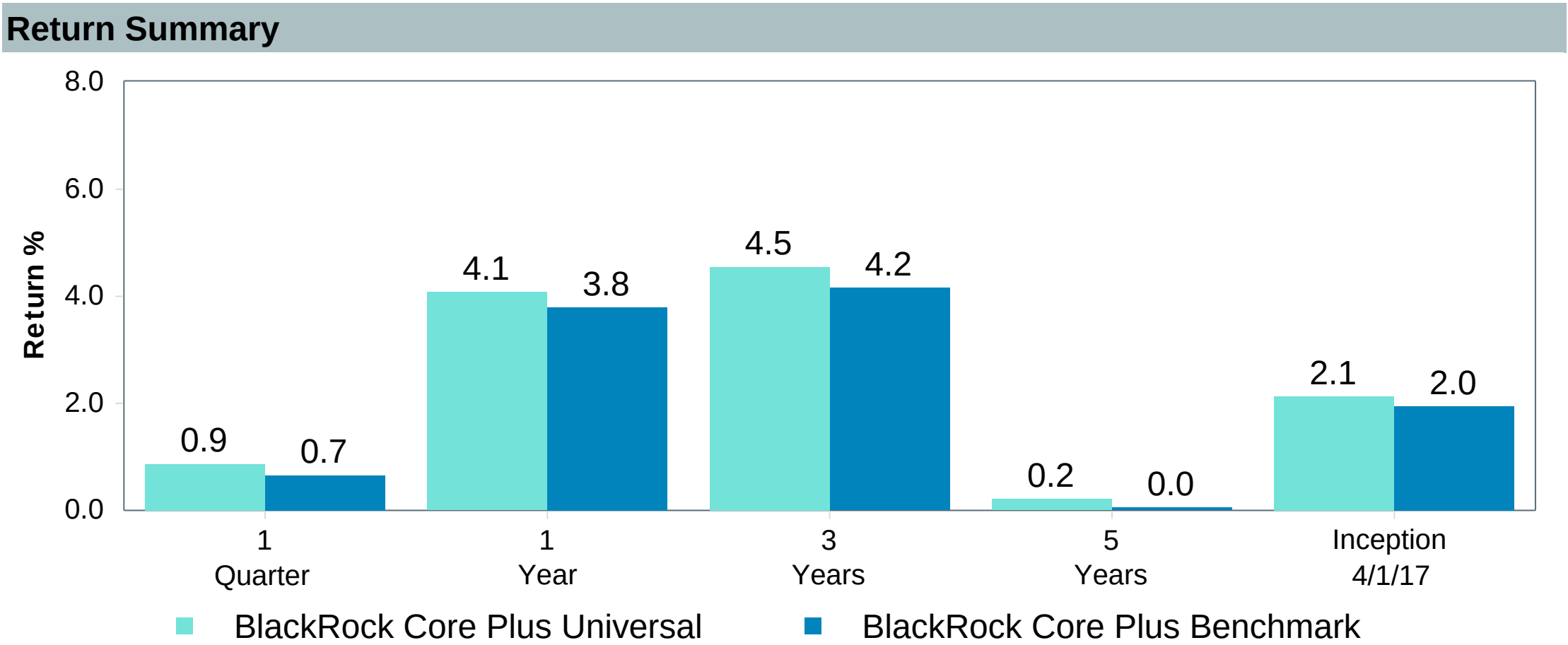
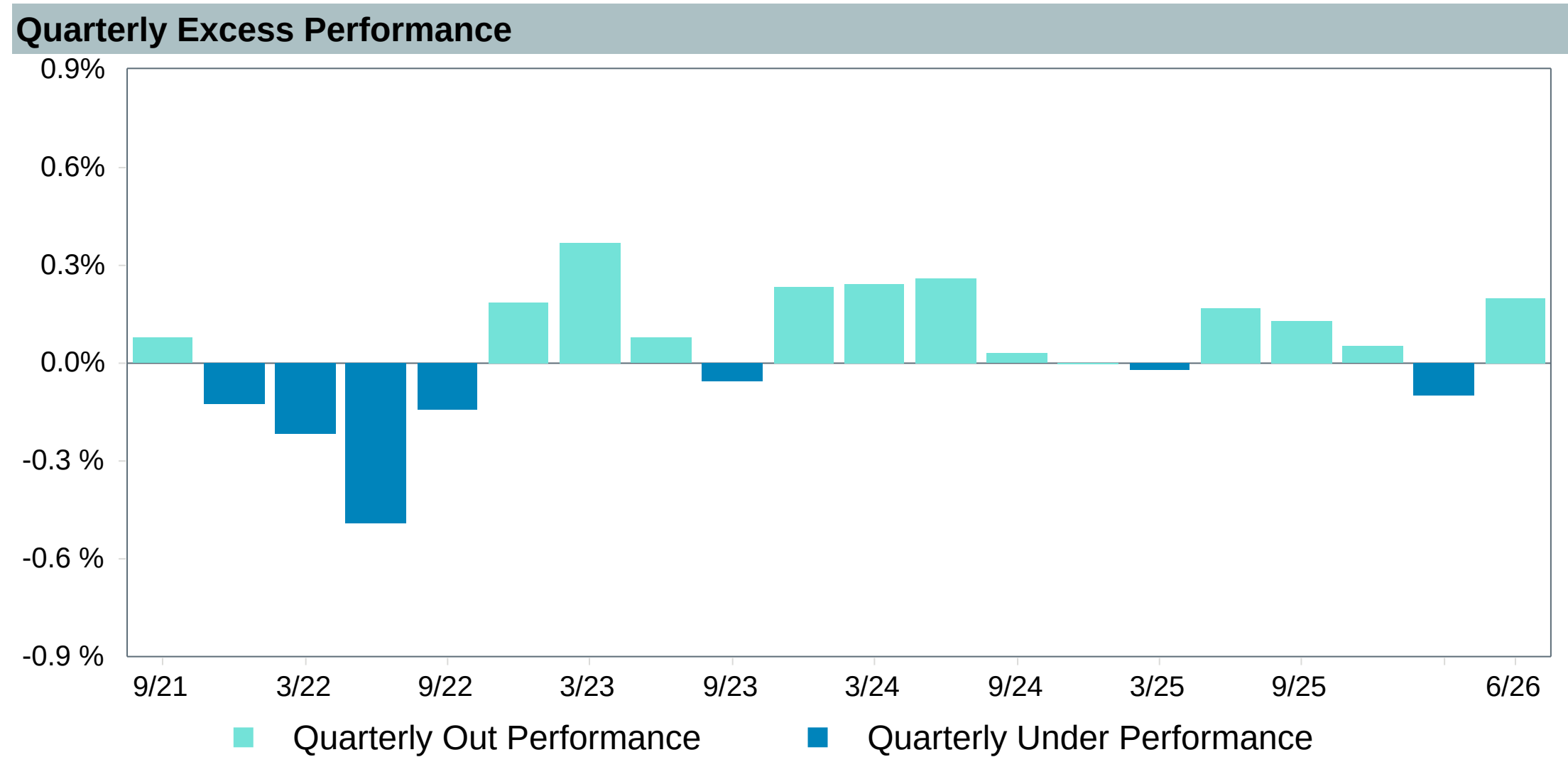
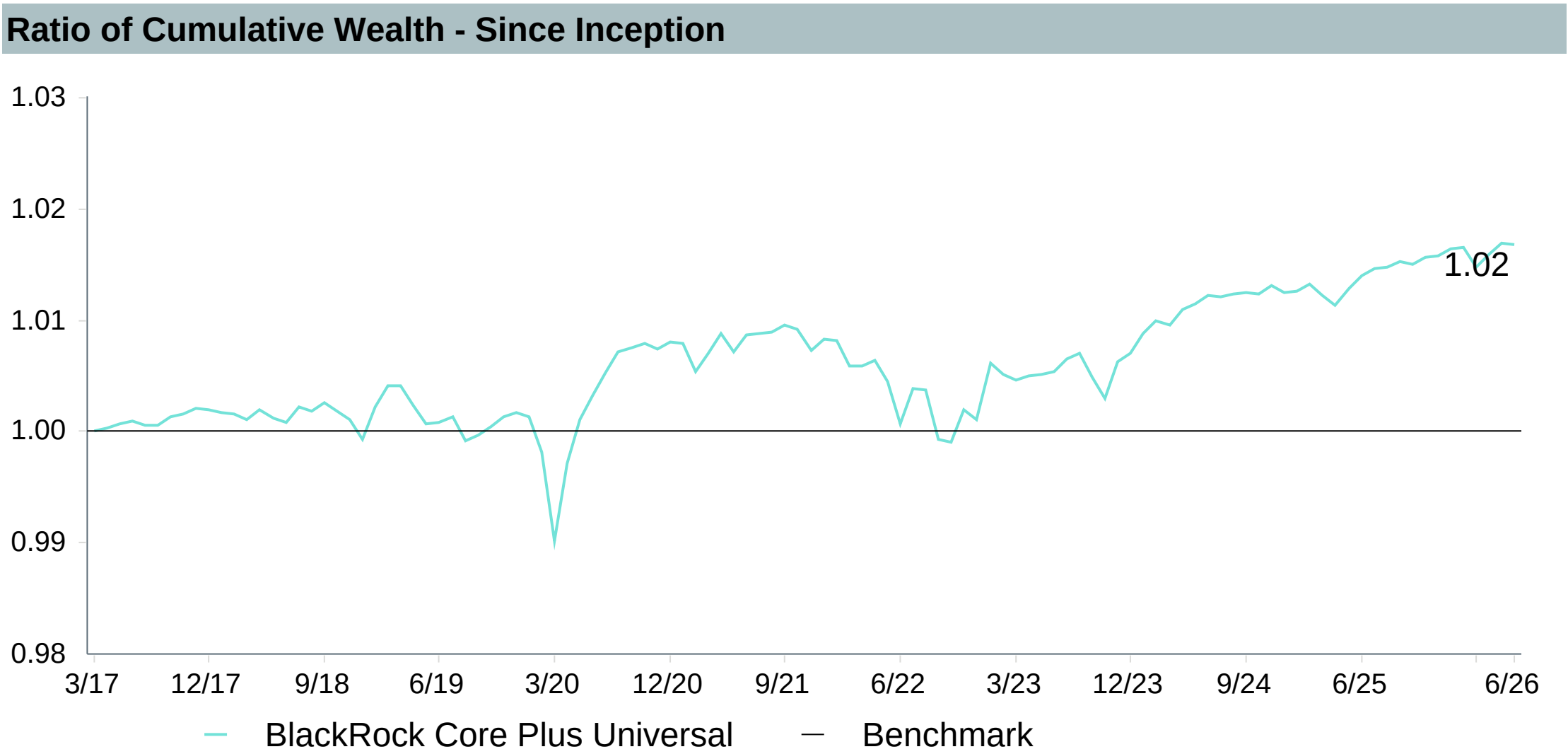


5 Years Historical Statistics										
	Active Return	Tracking Error	Information Ratio	R-Squared	Sharpe Ratio	Alpha	Beta	Return	Standard Deviation	Actual Correlation
Total Fixed Income	0.47	0.40	1.17	1.00	-0.36	0.48	1.00	1.09	6.20	1.00
Cusrom Fixed Income Index	0.00	0.00	-	1.00	-0.44	0.00	1.00	0.62	6.21	1.00
90 Day U.S. Treasury Bill	2.66	6.07	0.44	0.09	-	3.50	0.03	3.52	0.55	0.30

Manager Performance Summary BlackRock Core Plus Universal

As of June 30, 2026

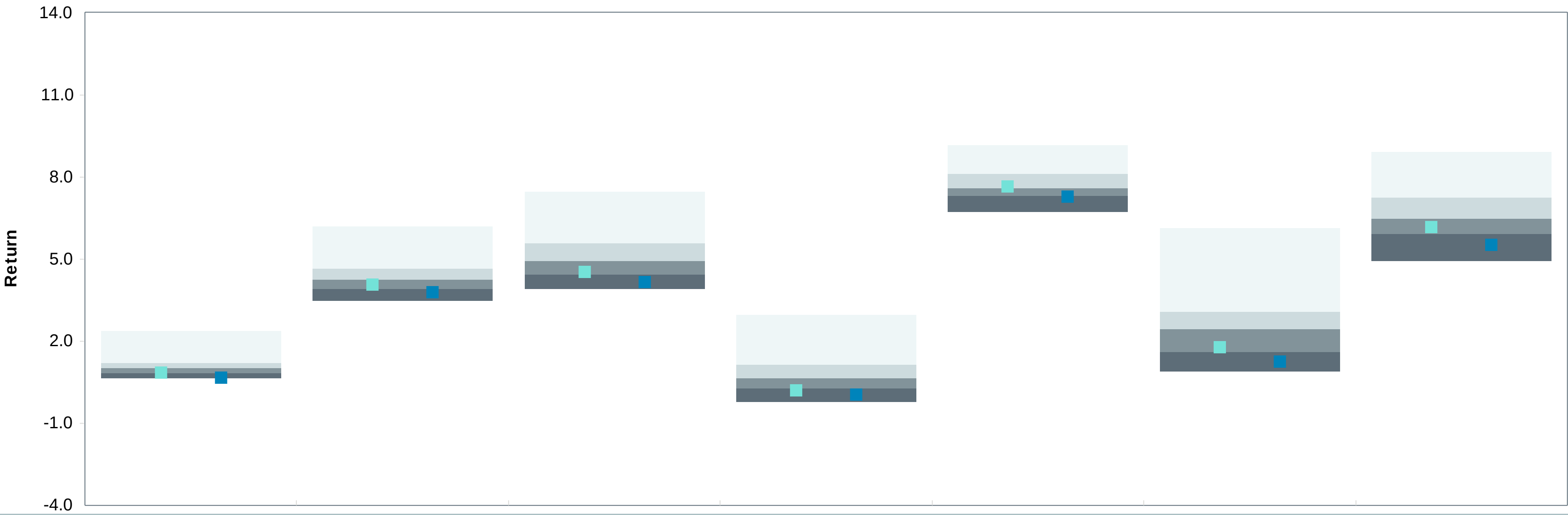
Account Information	
Account Name	BlackRock Core Plus Universal
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	BlackRock Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



BlackRock Core Plus Universal

As of June 30, 2026

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
BlackRock Core Plus Universal	0.9 (73)	4.1 (62)	4.5 (71)	0.2 (78)	7.7 (44)	1.8 (71)	6.2 (64)
BlackRock Core Plus Benchmark	0.7 (92)	3.8 (86)	4.2 (90)	0.0 (87)	7.3 (77)	1.3 (85)	5.5 (87)
5th Percentile	2.4	6.2	7.5	3.0	9.2	6.1	8.9
1st Quartile	1.2	4.7	5.6	1.1	8.1	3.1	7.3
Median	1.0	4.3	4.9	0.6	7.6	2.4	6.5
3rd Quartile	0.8	3.9	4.5	0.3	7.3	1.6	5.9
95th Percentile	0.6	3.5	3.9	-0.2	6.7	0.9	4.9
Population	159	159	150	142	162	167	179

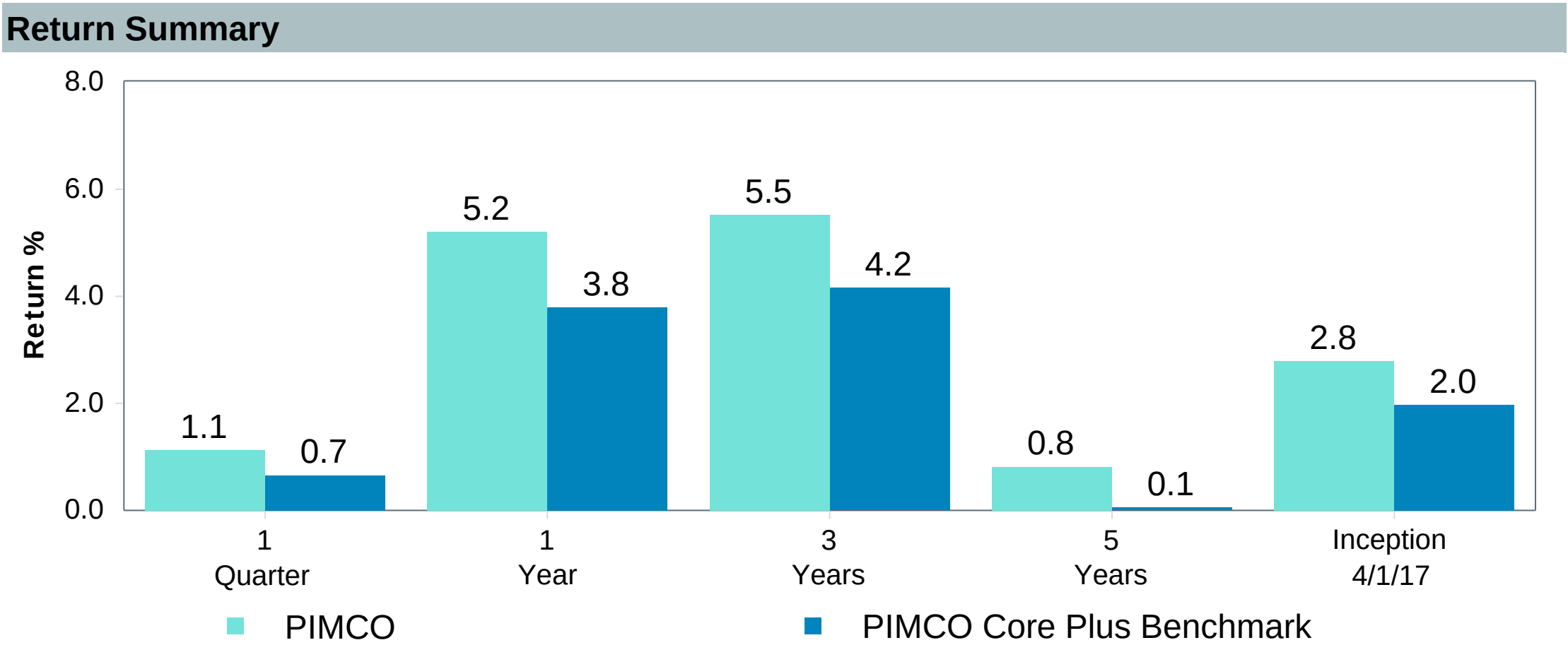
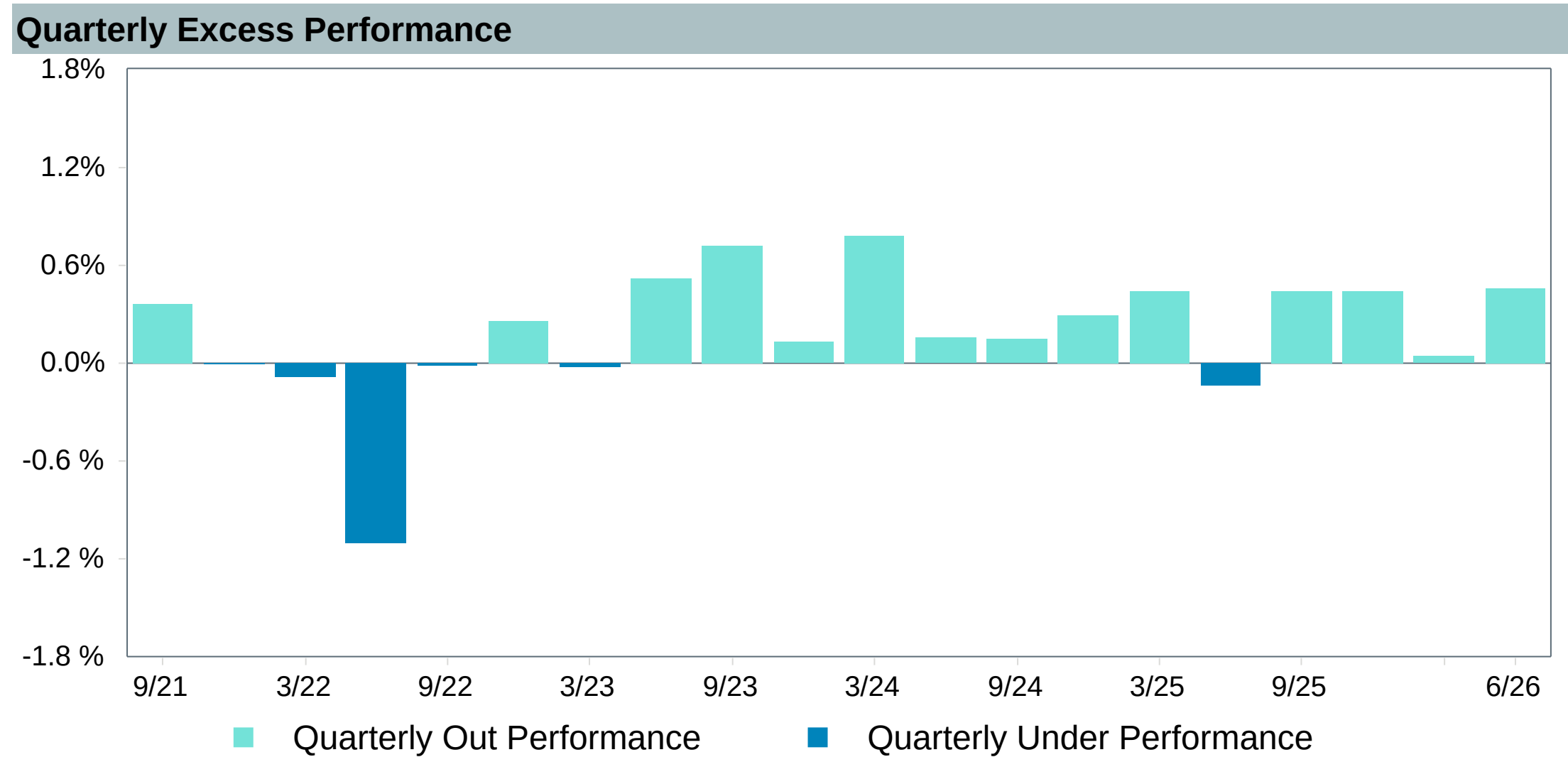
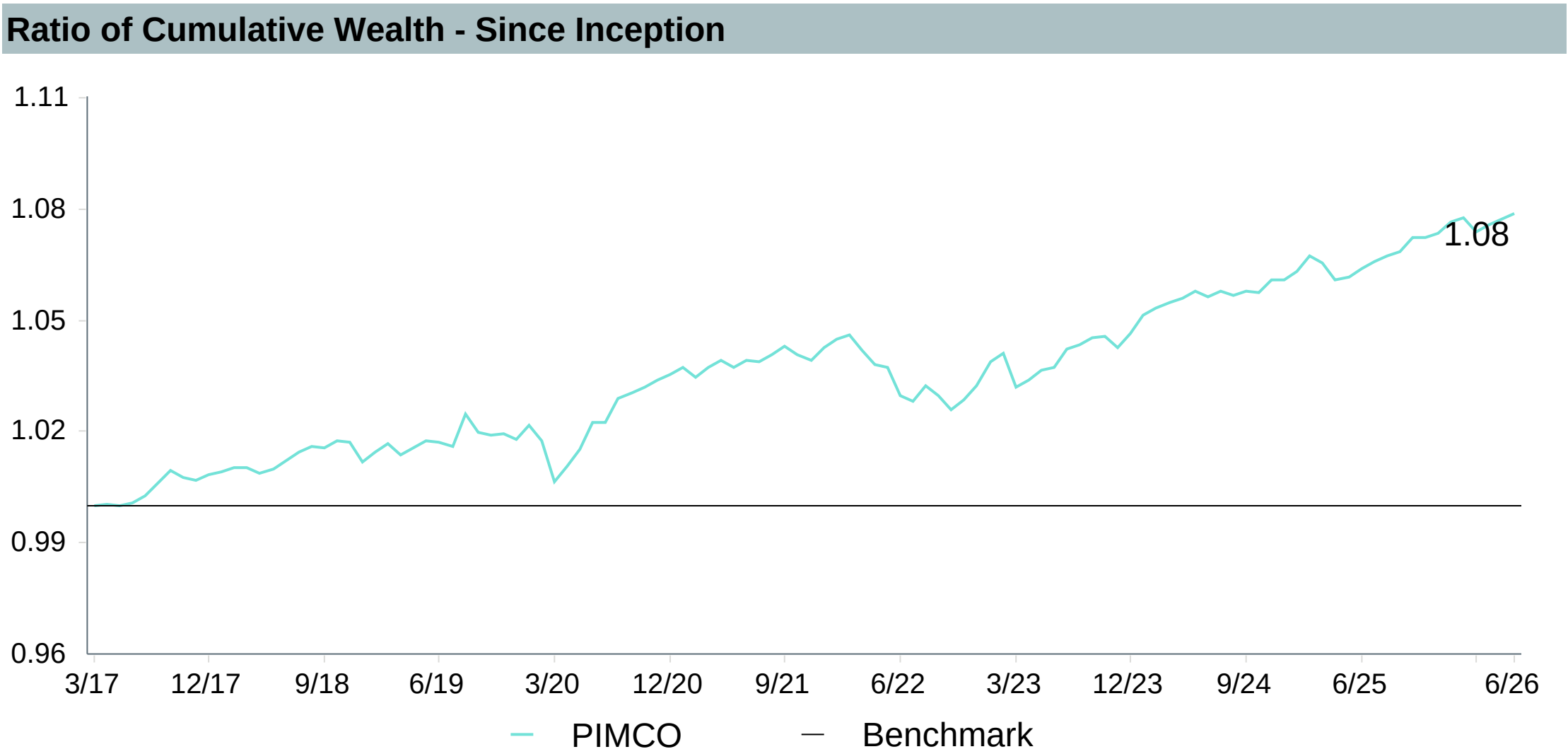
Parentheses contain percentile rankings.



Manager Performance Summary PIMCO

As of June 30, 2026

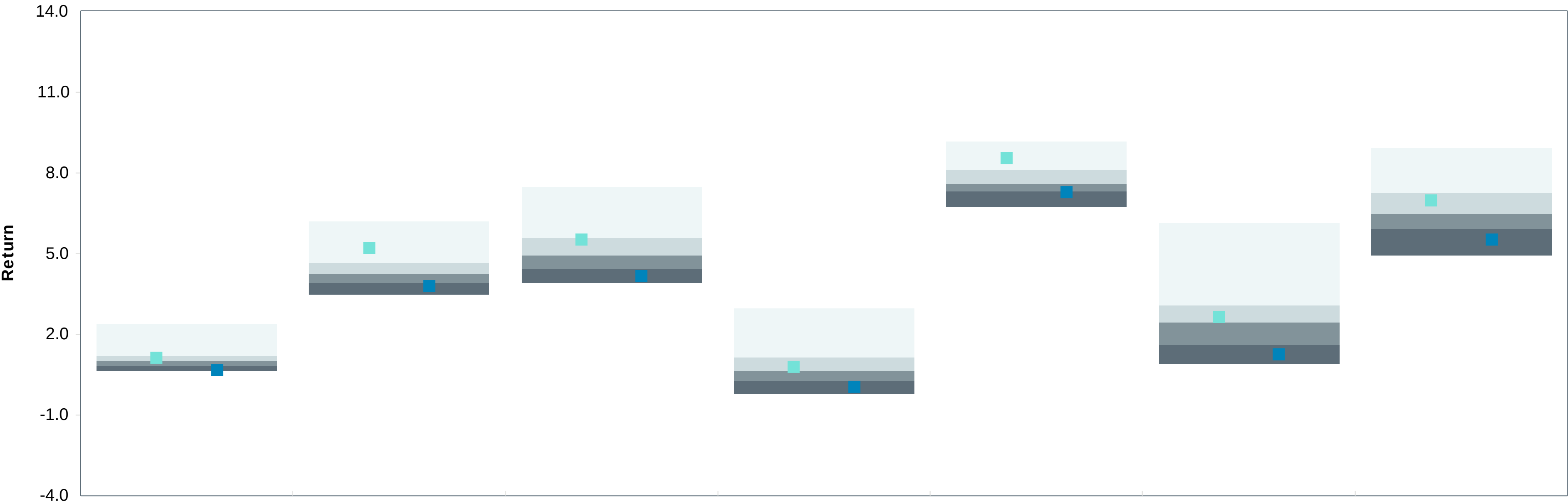
Account Information	
Account Name	PIMCO
Inception Date	04/01/2017
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO Core Plus Benchmark
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



PIMCO

As of June 30, 2026

IM U.S. Broad Market Core+ Fixed Income (SA+CF)



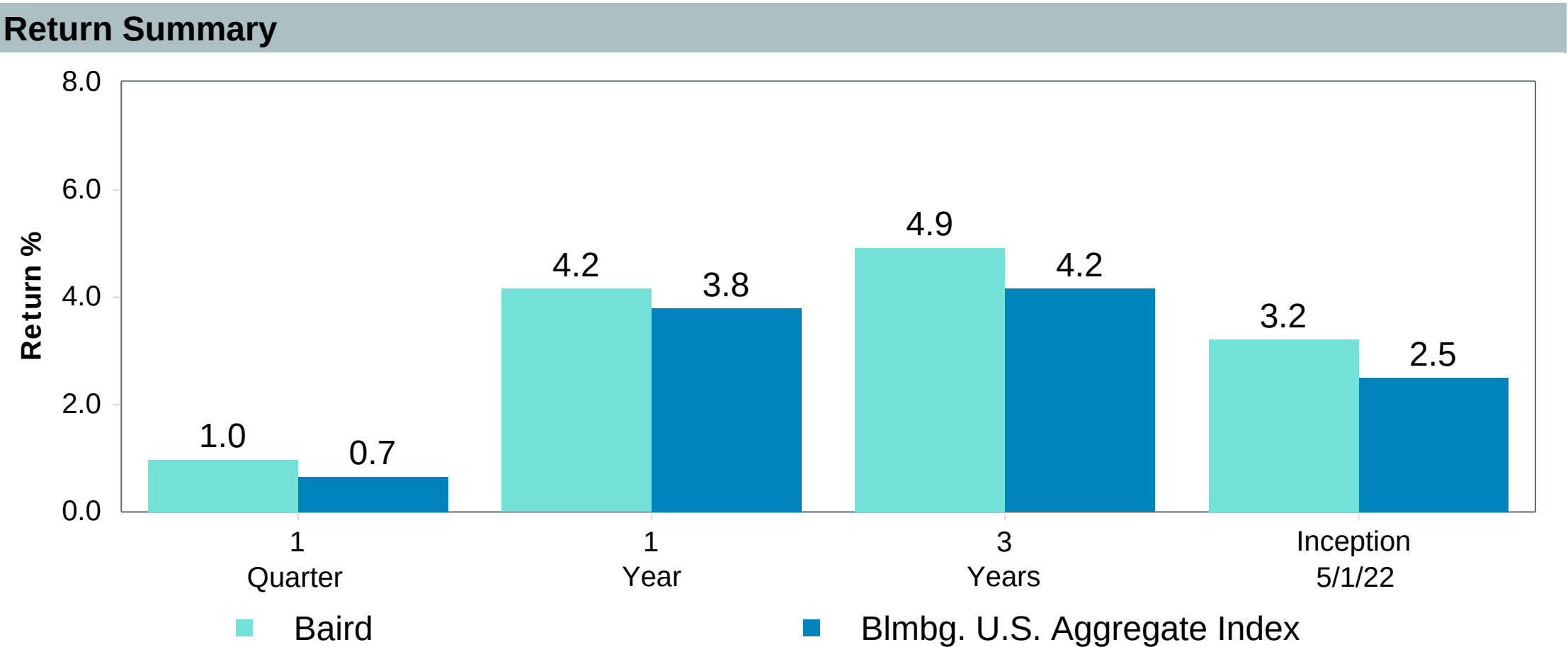
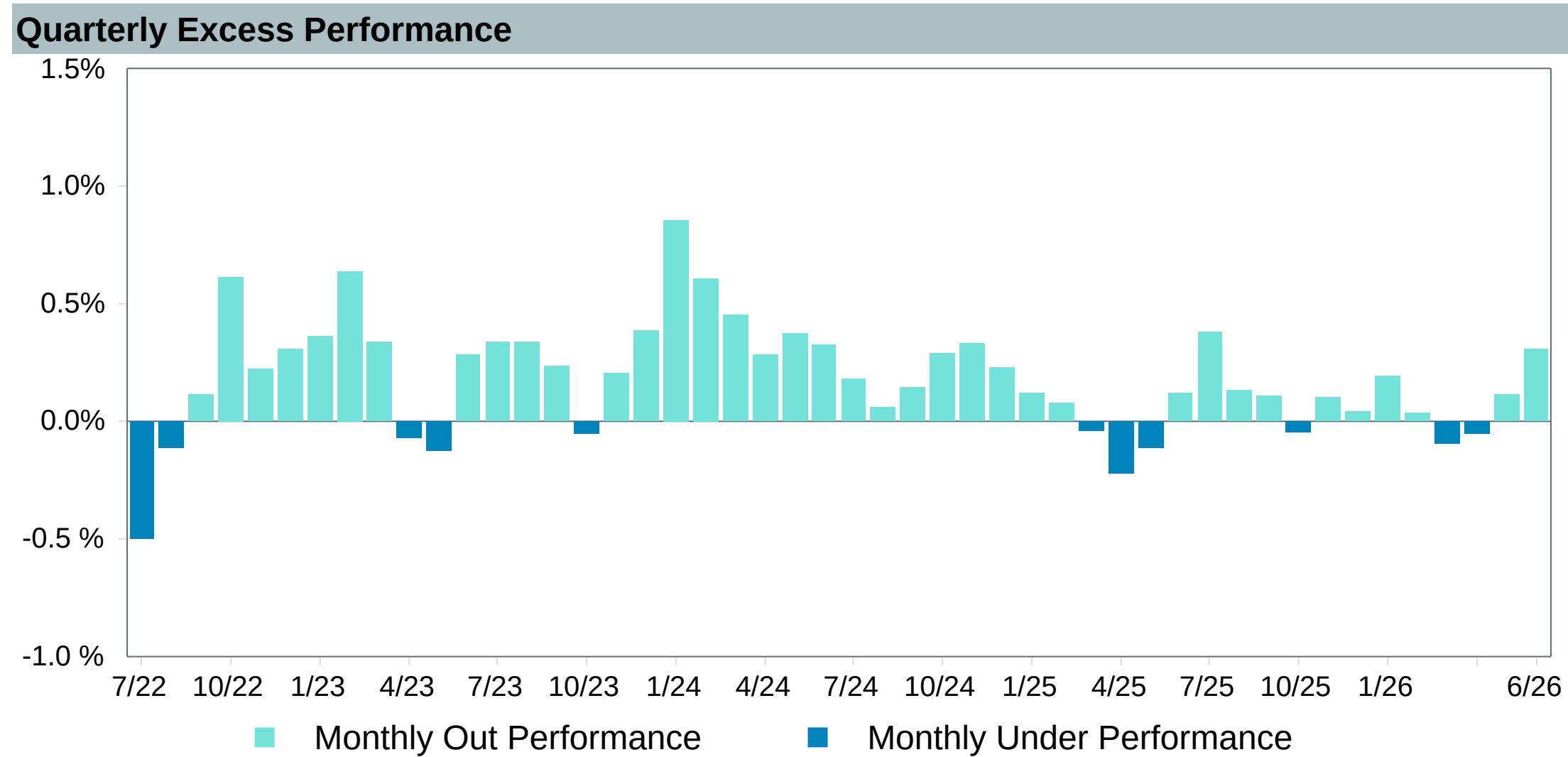
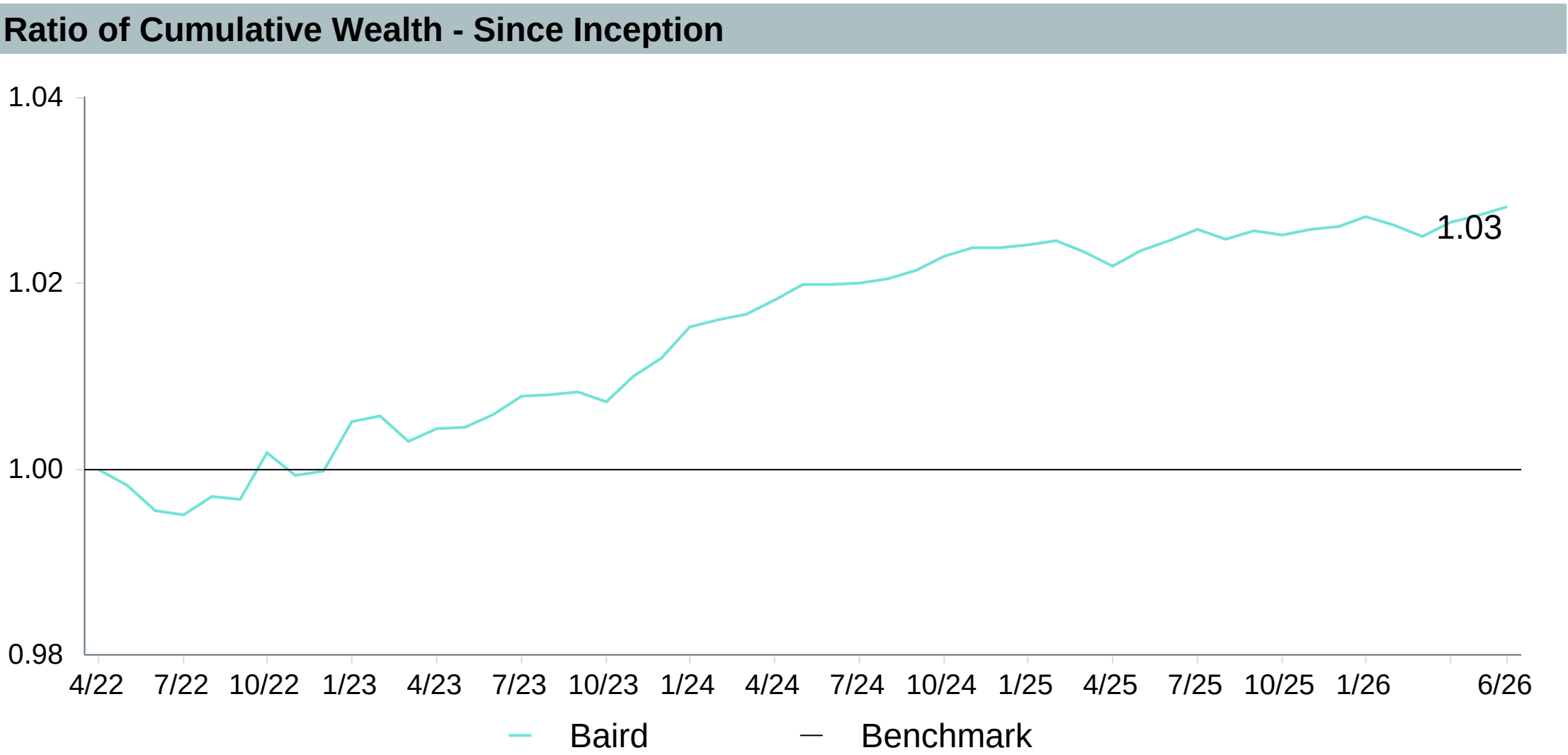
	1 Quarter	1 Year	3 Years	5 Years	2025	2024	2023
PIMCO	1.1 (34)	5.2 (12)	5.5 (28)	0.8 (38)	8.6 (12)	2.7 (41)	7.0 (34)
PIMCO Core Plus Benchmark	0.7 (92)	3.8 (86)	4.2 (90)	0.1 (87)	7.3 (77)	1.3 (85)	5.5 (87)
5th Percentile	2.4	6.2	7.5	3.0	9.2	6.1	8.9
1st Quartile	1.2	4.7	5.6	1.1	8.1	3.1	7.3
Median	1.0	4.3	4.9	0.6	7.6	2.4	6.5
3rd Quartile	0.8	3.9	4.5	0.3	7.3	1.6	5.9
95th Percentile	0.6	3.5	3.9	-0.2	6.7	0.9	4.9
Population	159	159	150	142	162	167	179

Parentheses contain percentile rankings.

Manager Performance Summary Baird

As of June 30, 2026

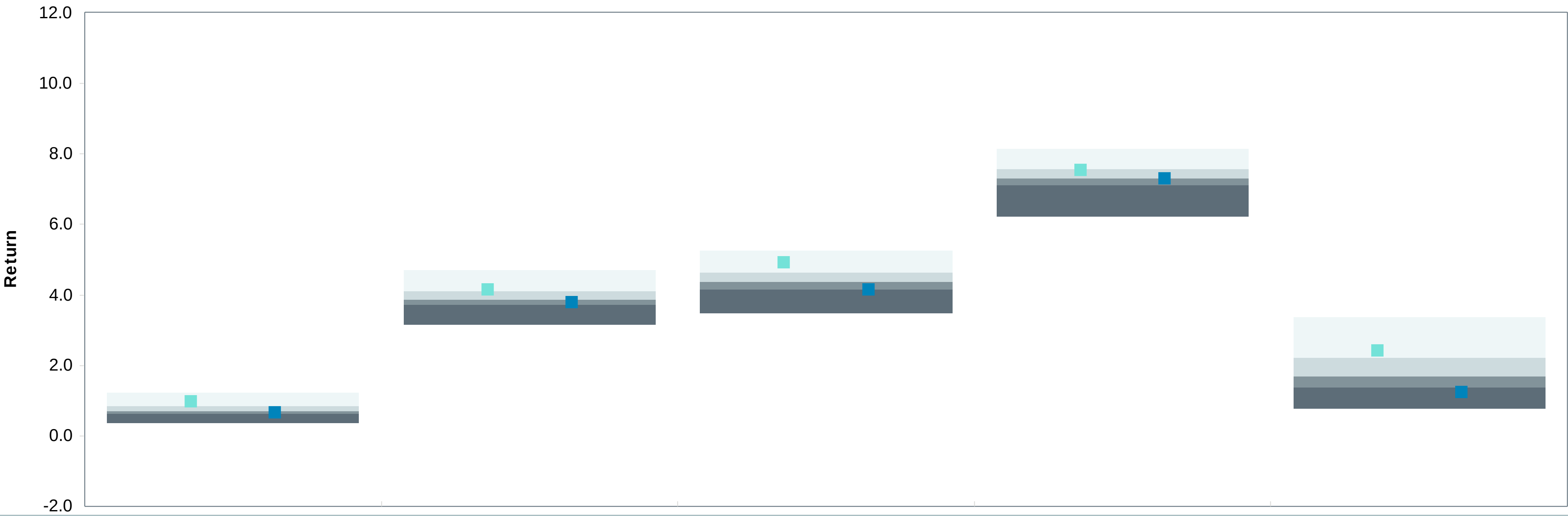
Account Information	
Account Name	Baird
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. U.S. Aggregate Index
Peer Group	



Baird

As of June 30, 2026

IM U.S. Broad Market Core Fixed Income (SA+CF)



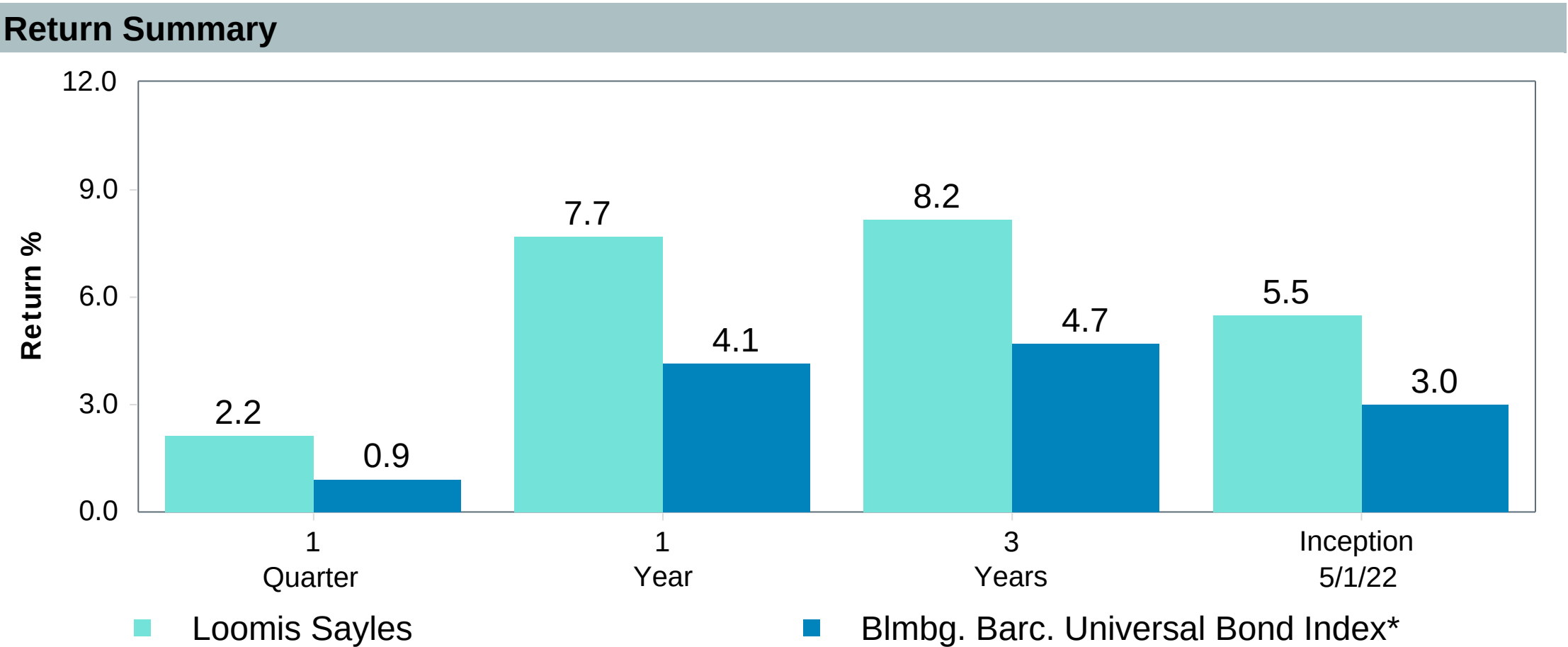
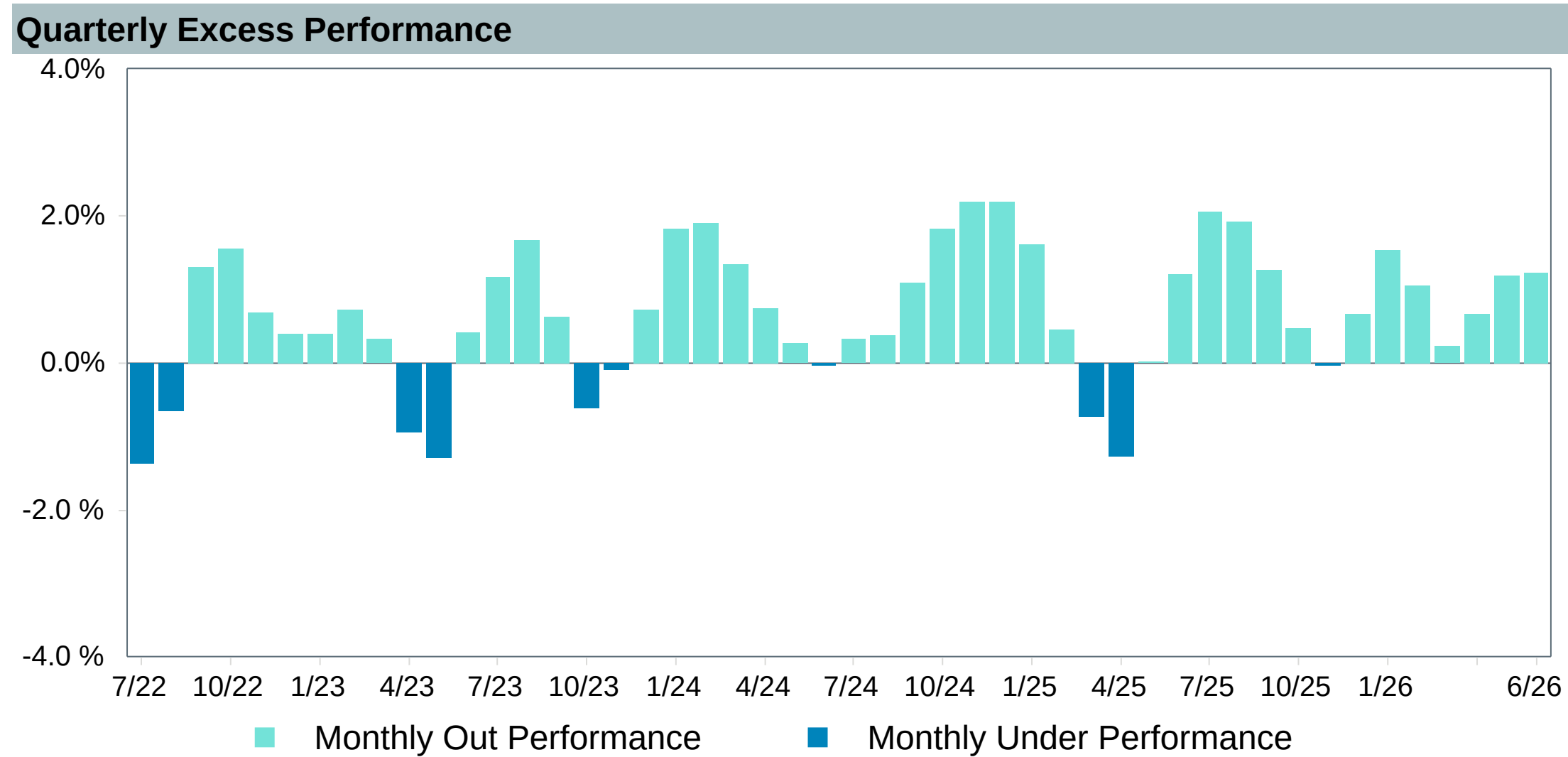
	1 Quarter	1 Year	3 Years	2025	2024
Baird	1.0 (16)	4.2 (21)	4.9 (14)	7.5 (28)	2.4 (14)
Blmbg. U.S. Aggregate Index	0.7 (60)	3.8 (63)	4.2 (76)	7.3 (51)	1.3 (83)
5th Percentile	1.2	4.7	5.3	8.1	3.4
1st Quartile	0.8	4.1	4.6	7.6	2.2
Median	0.7	3.9	4.4	7.3	1.7
3rd Quartile	0.6	3.7	4.2	7.1	1.4
95th Percentile	0.4	3.1	3.5	6.2	0.8
Population	137	137	132	138	142

Parentheses contain percentile rankings.

Manager Performance Summary Loomis Sayles

As of June 30, 2026

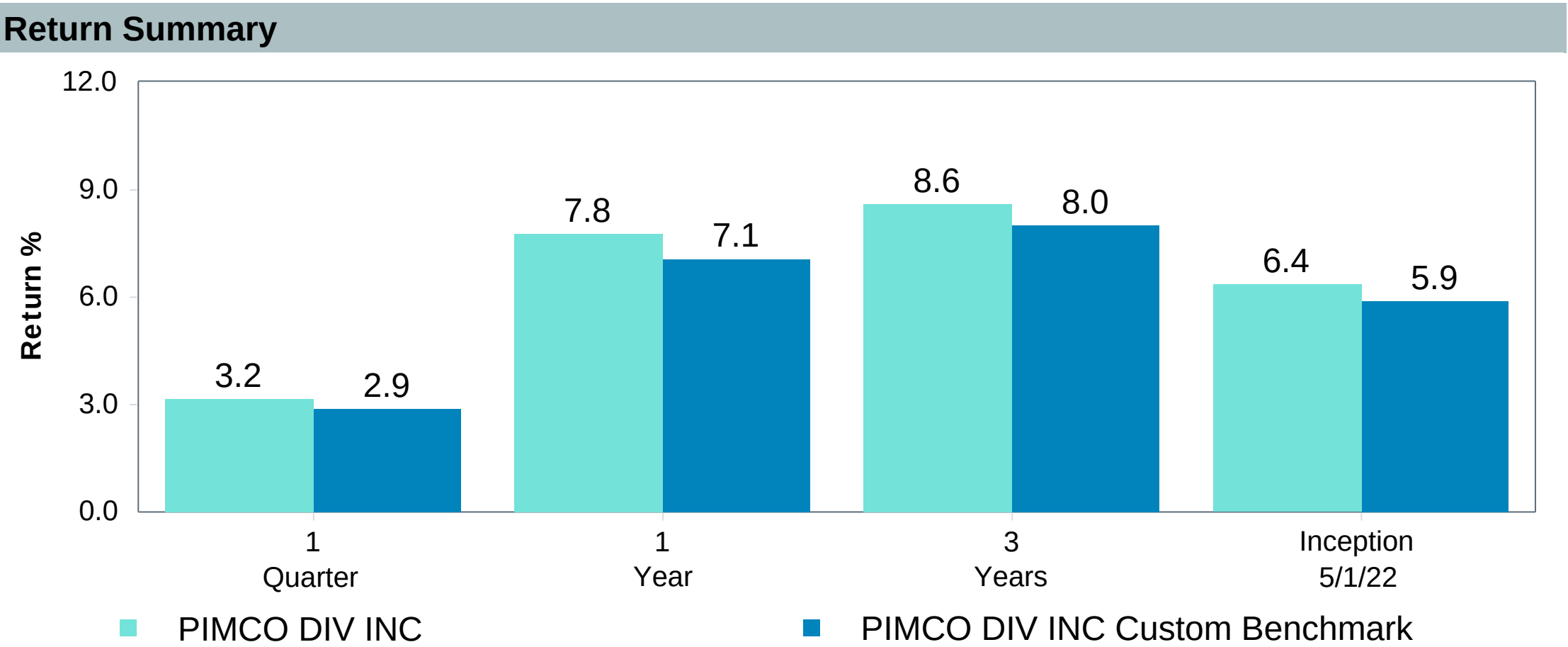
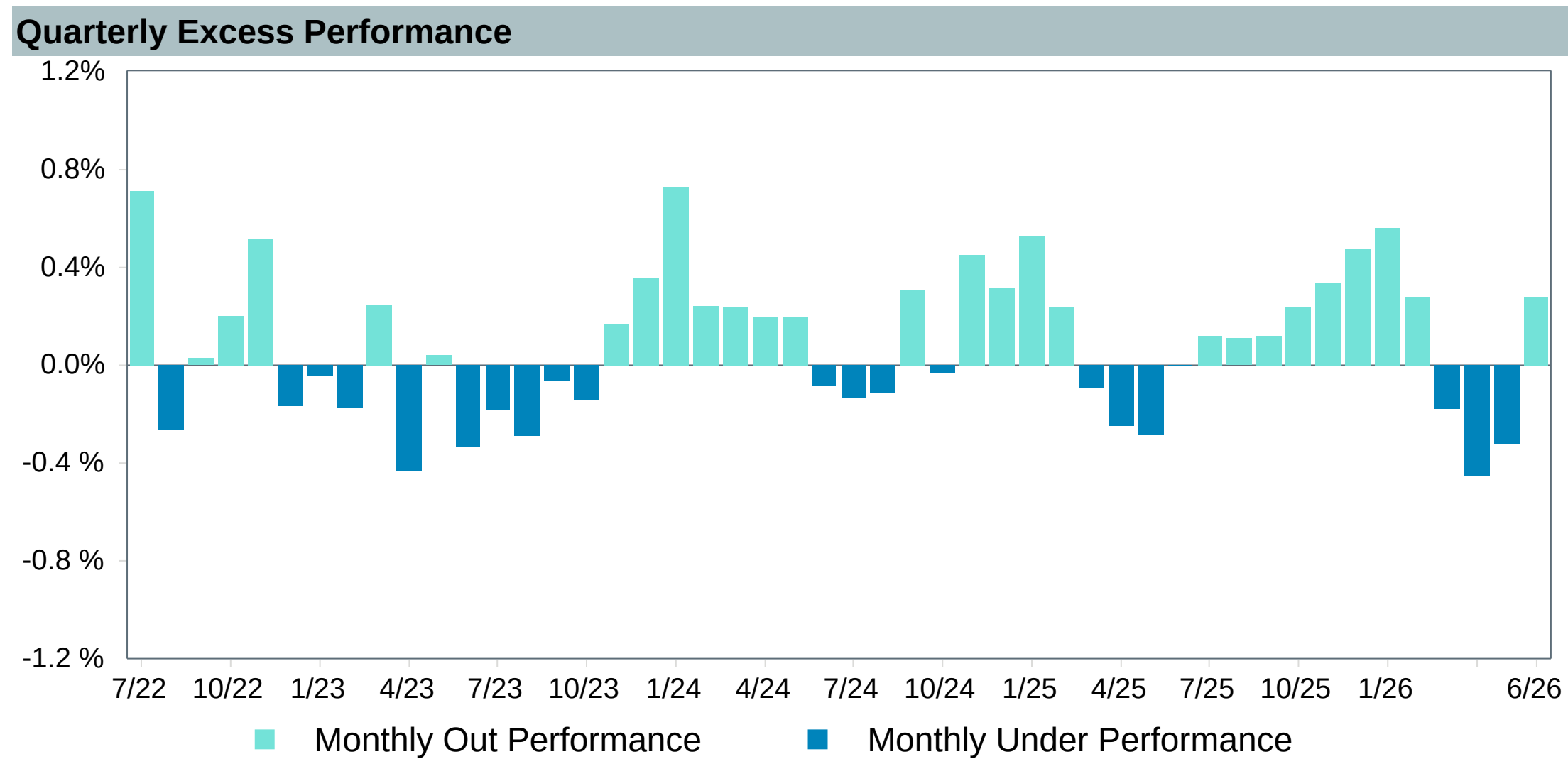
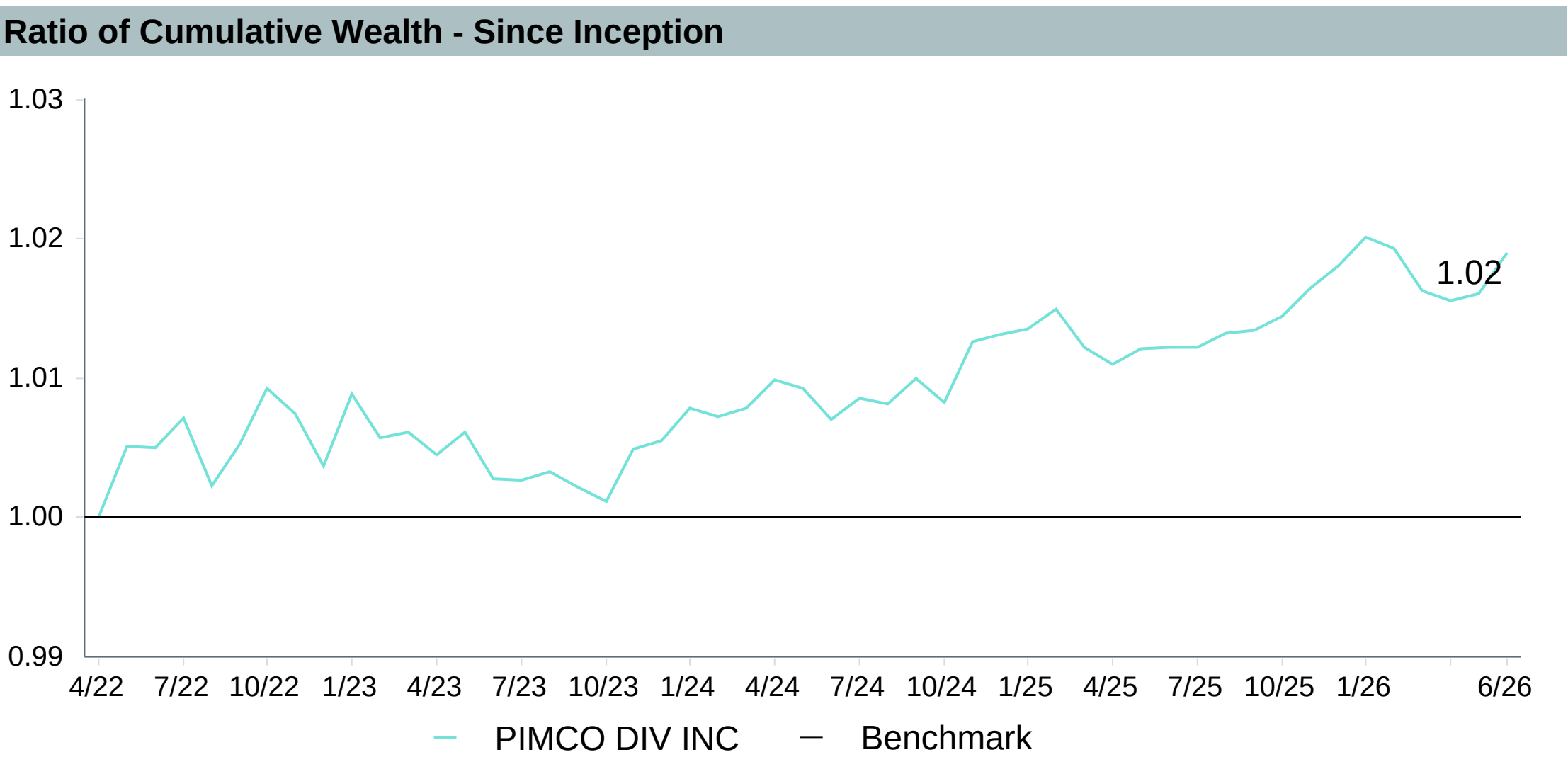
Account Information	
Account Name	Loomis Sayles
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Blmbg. Barc. Universal Bond Index*
Peer Group	IM U.S. Broad Market Core+ Fixed Income (SA+CF)



Manager Performance Summary PIMCO DIV INC

As of June 30, 2026

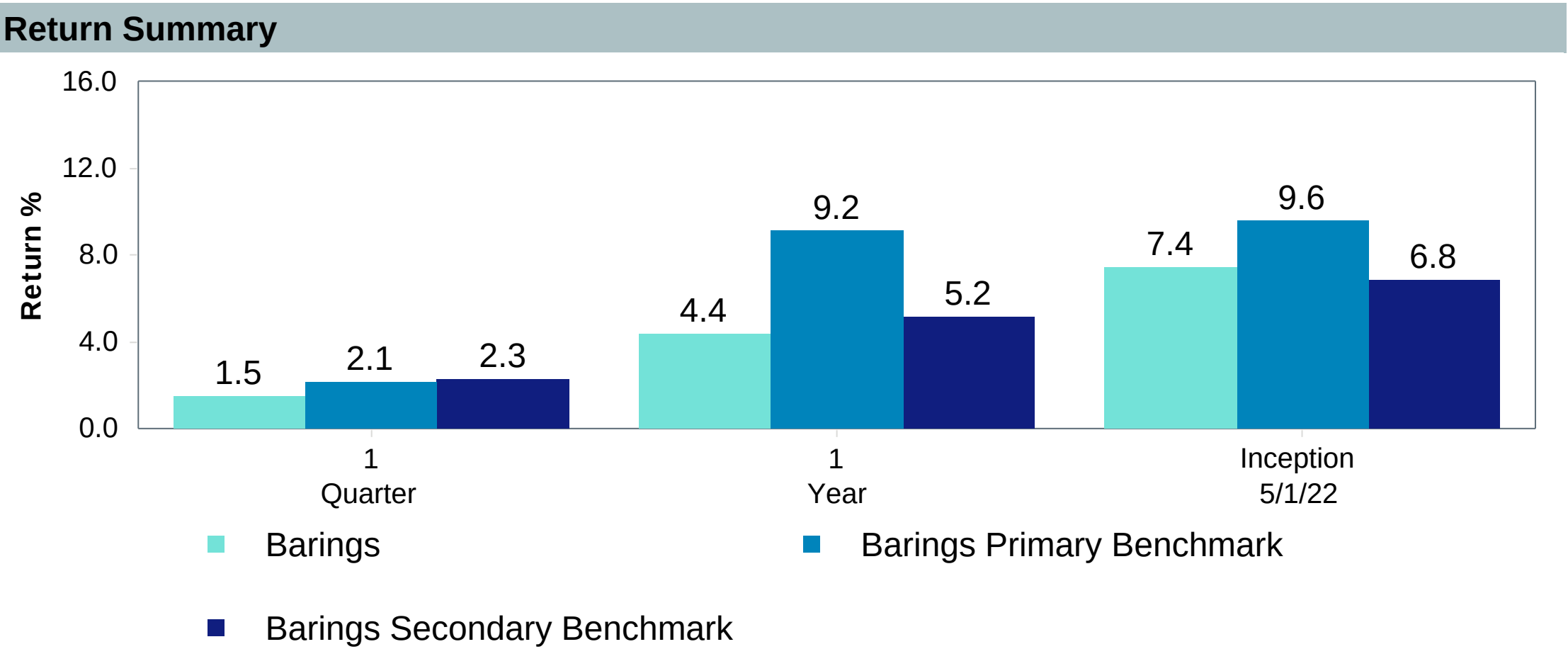
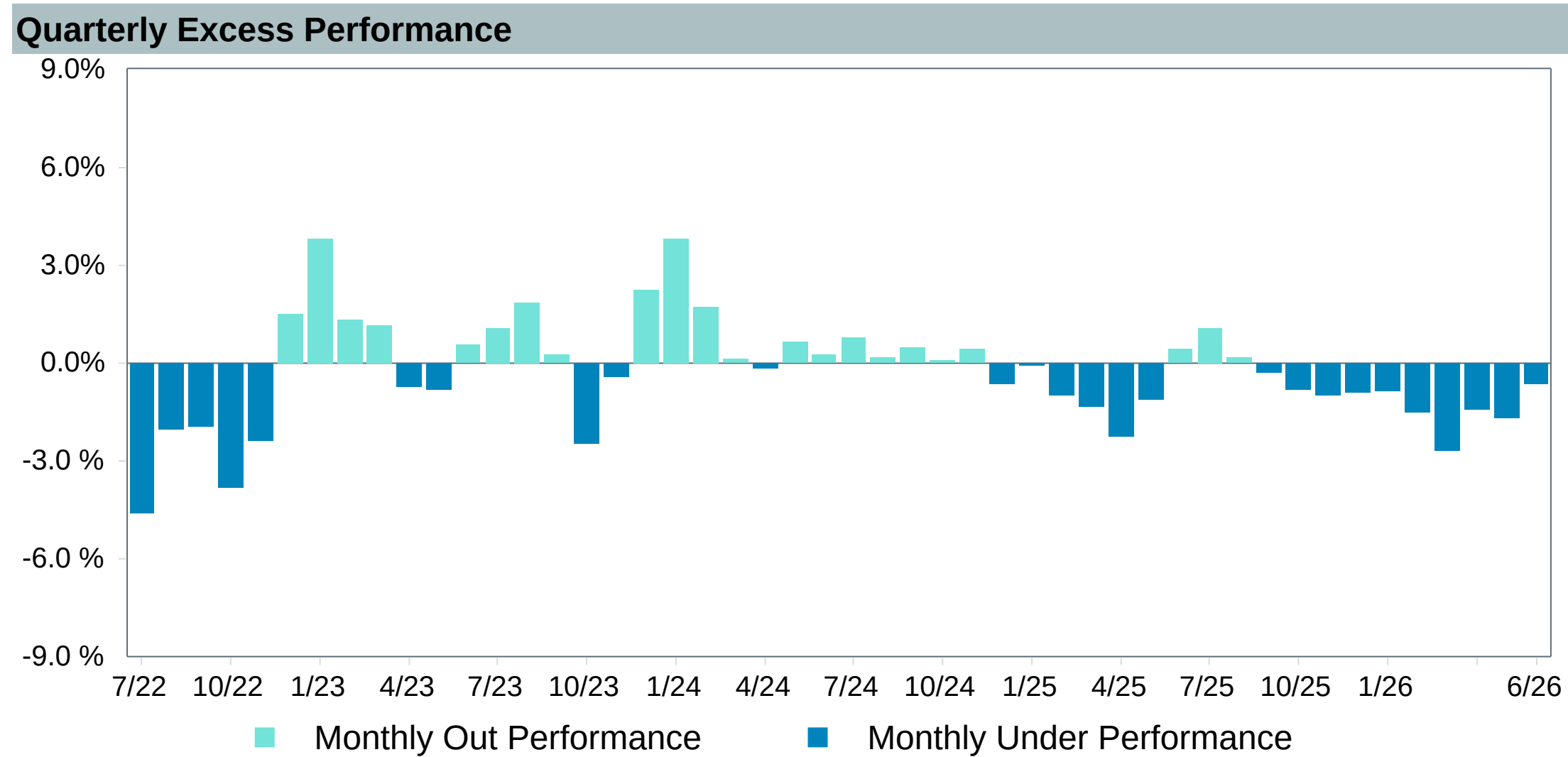
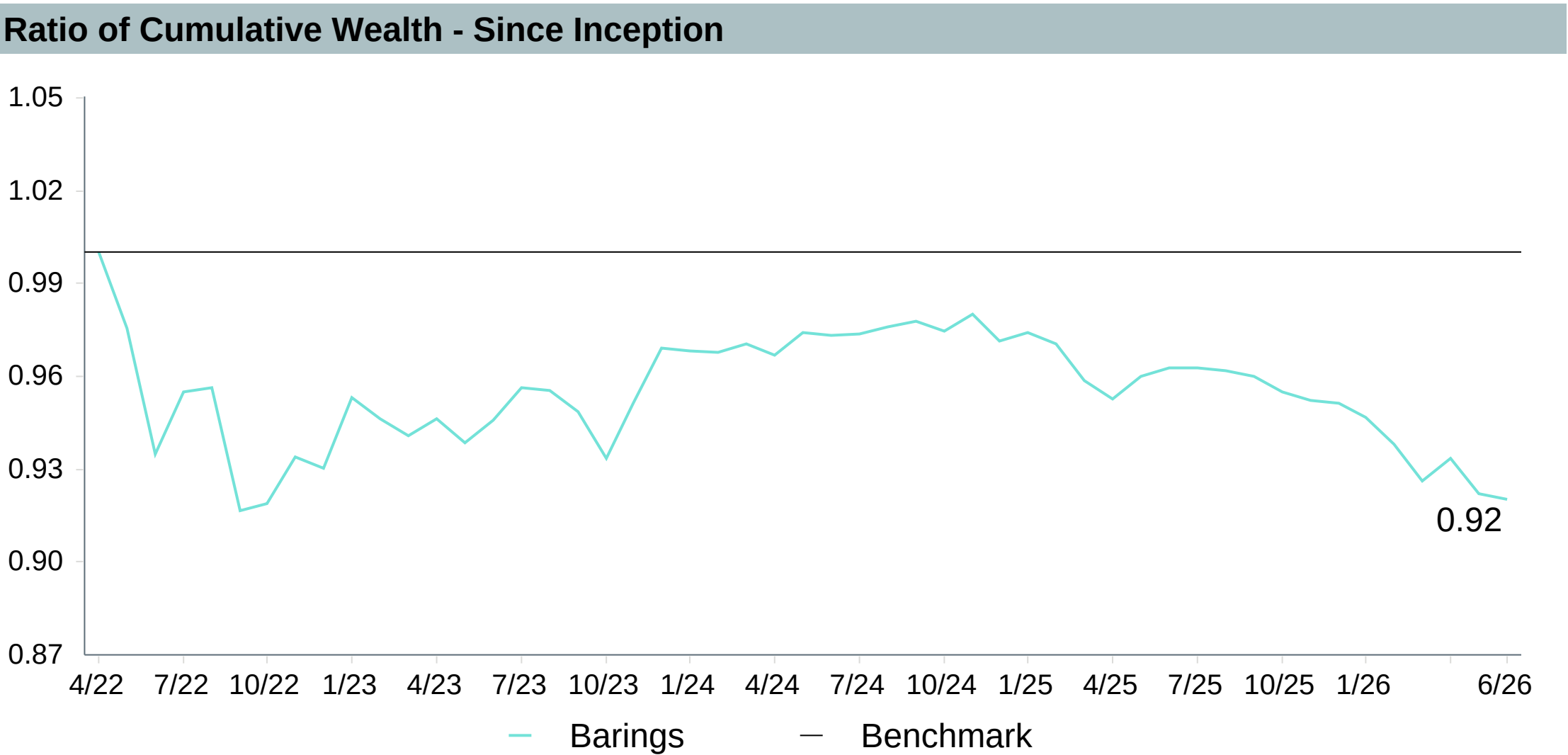
Account Information	
Account Name	PIMCO DIV INC
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	PIMCO DIV INC Custom Benchmark
Peer Group	



Manager Performance Summary Barings

As of June 30, 2026

Account Information	
Account Name	Barings
Inception Date	05/01/2022
Account Structure	Separate Account
Asset Class	US Fixed Income
Benchmark	Barings Primary Benchmark
Peer Group	



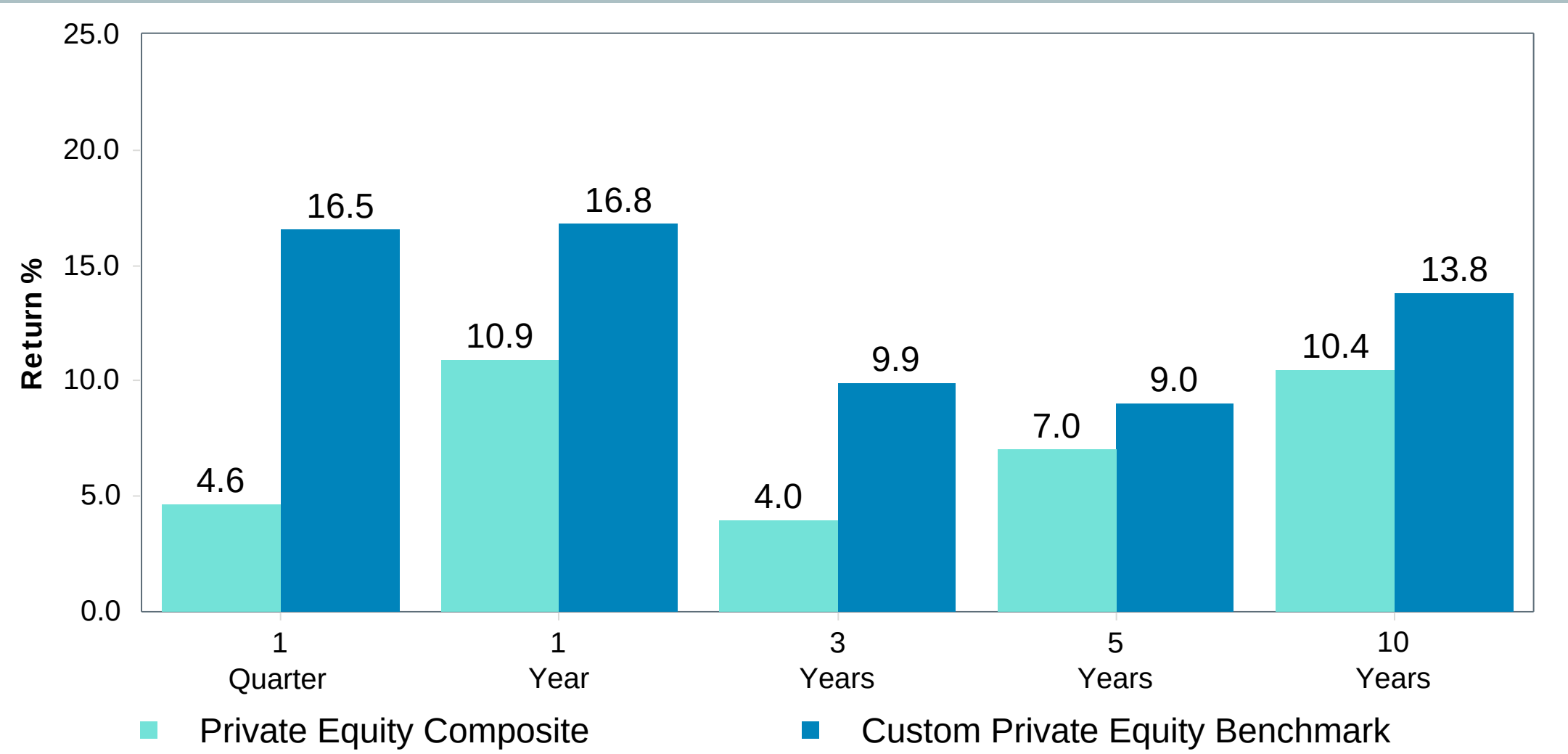
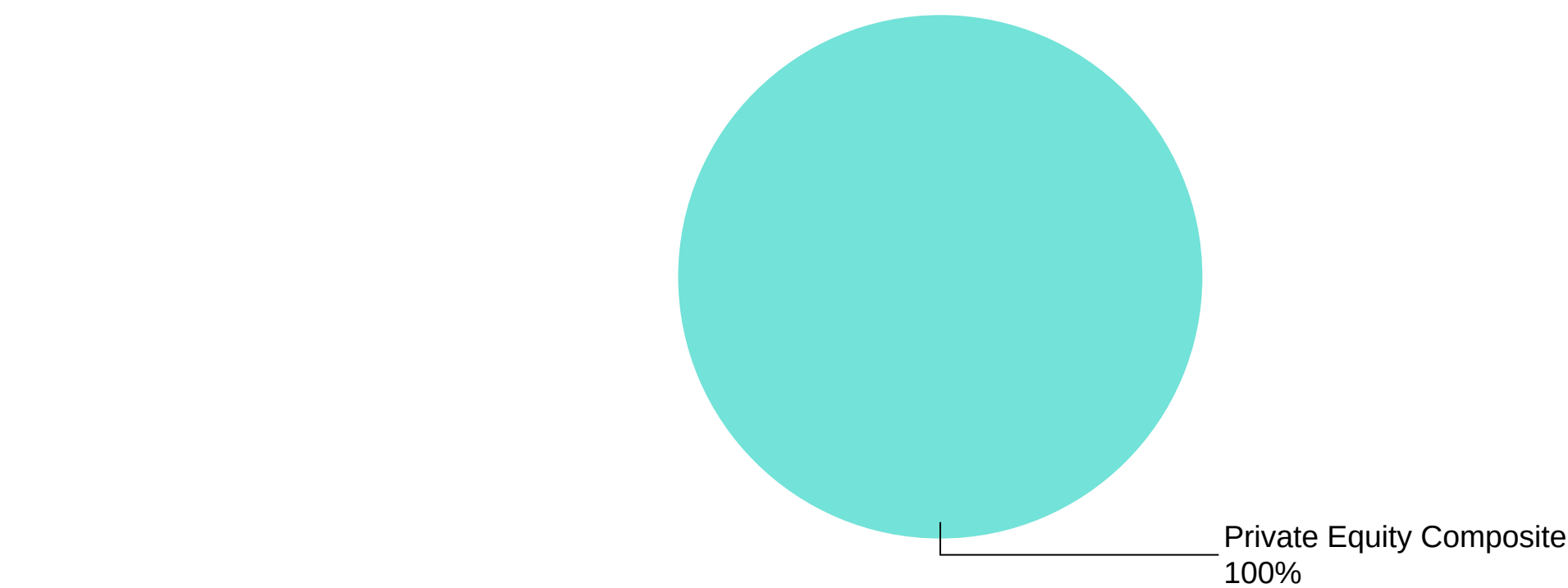
Private Equity Performance

Composite Portfolio Overview Private Equity Composite

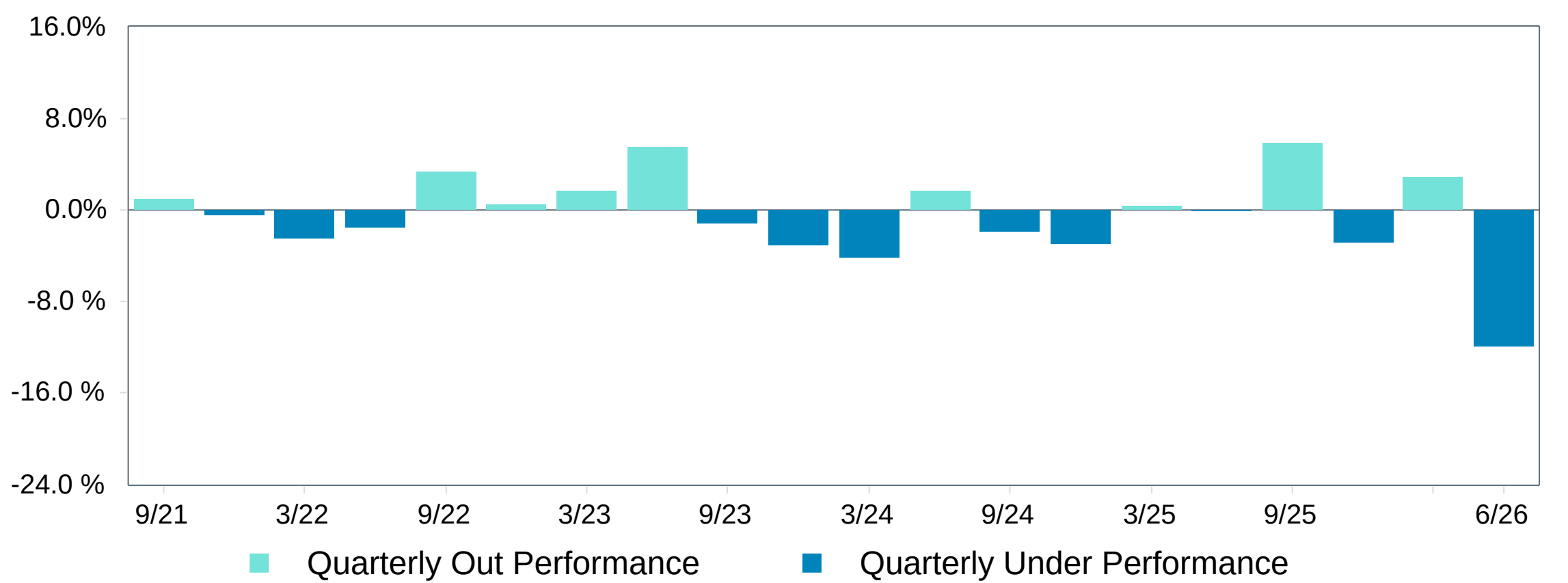
As of June 30, 2026

Current Allocation
June 30, 2026 : \$80,775,515

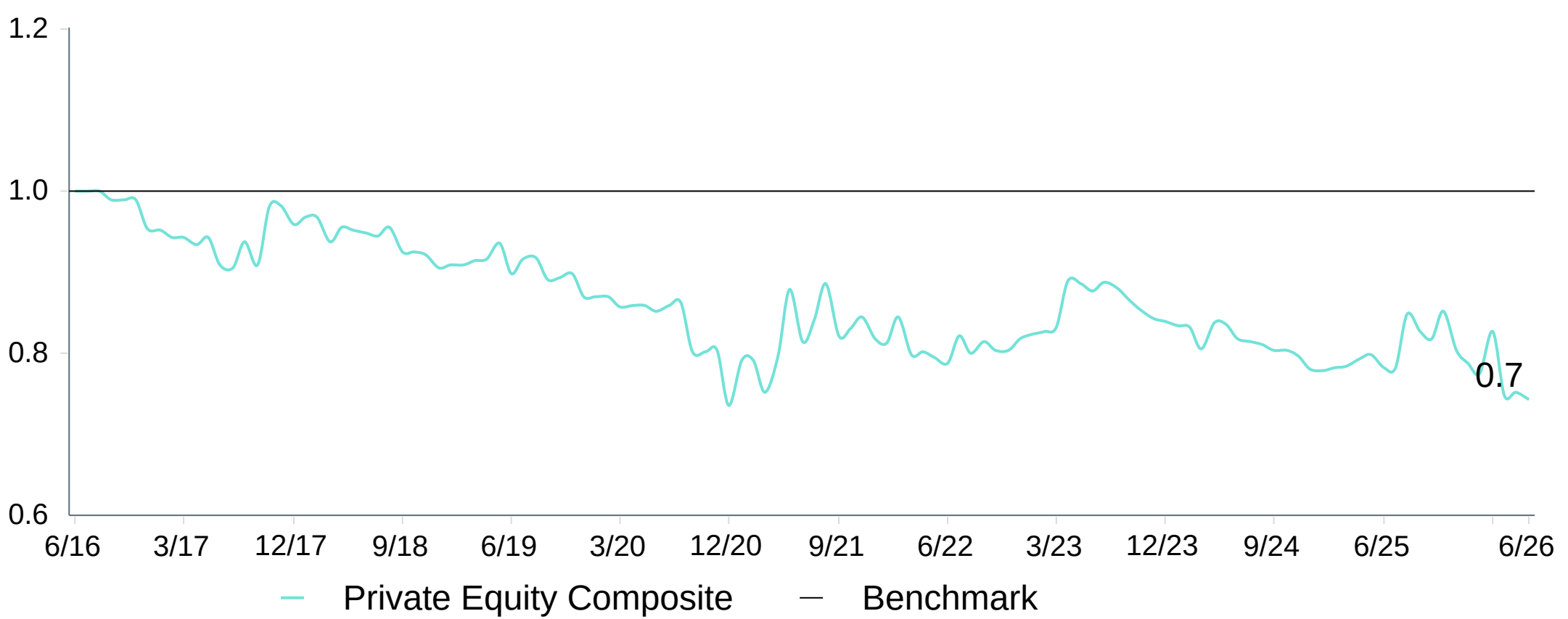
Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 10 Years



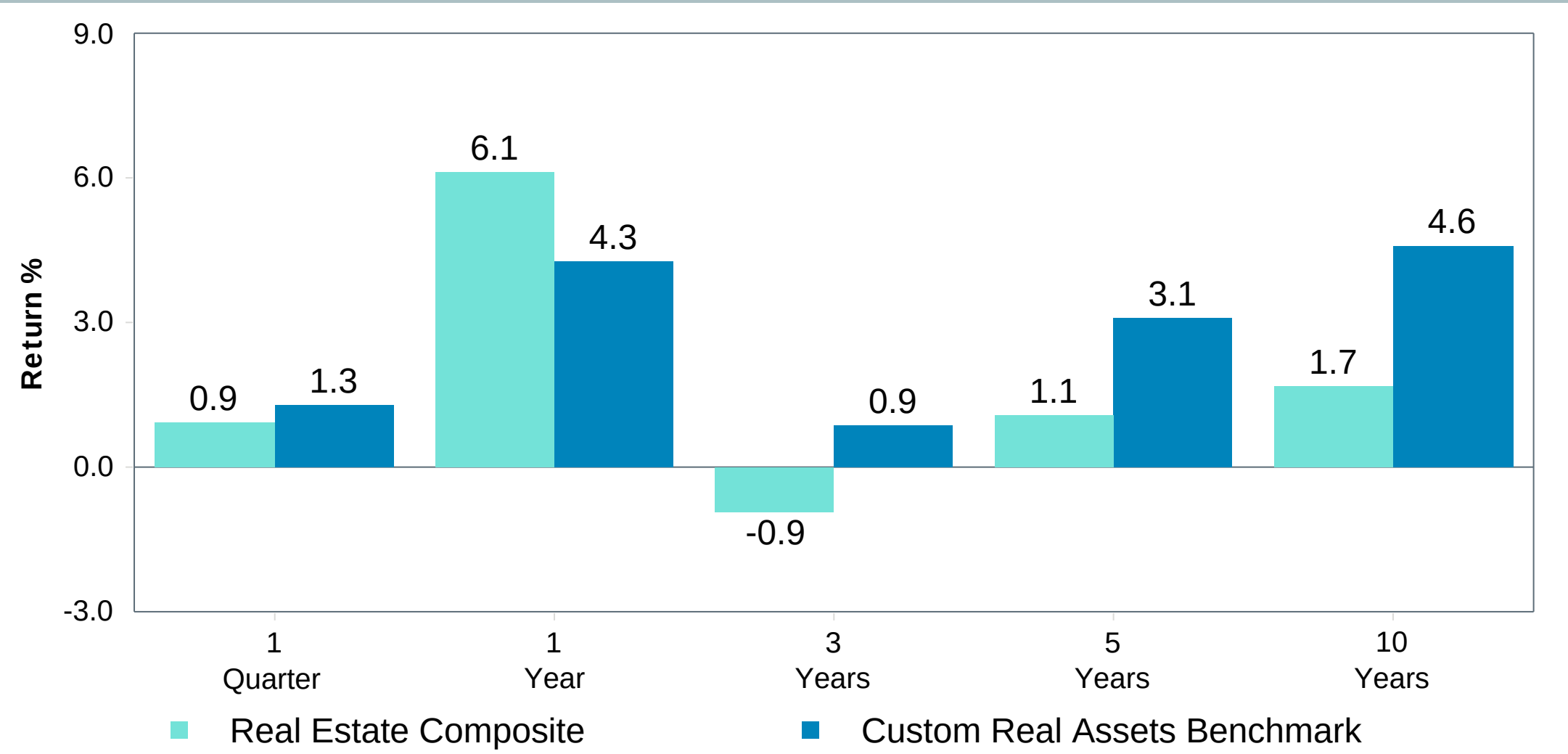
Real Assets Performance

Composite Portfolio Overview Real Estate Composite

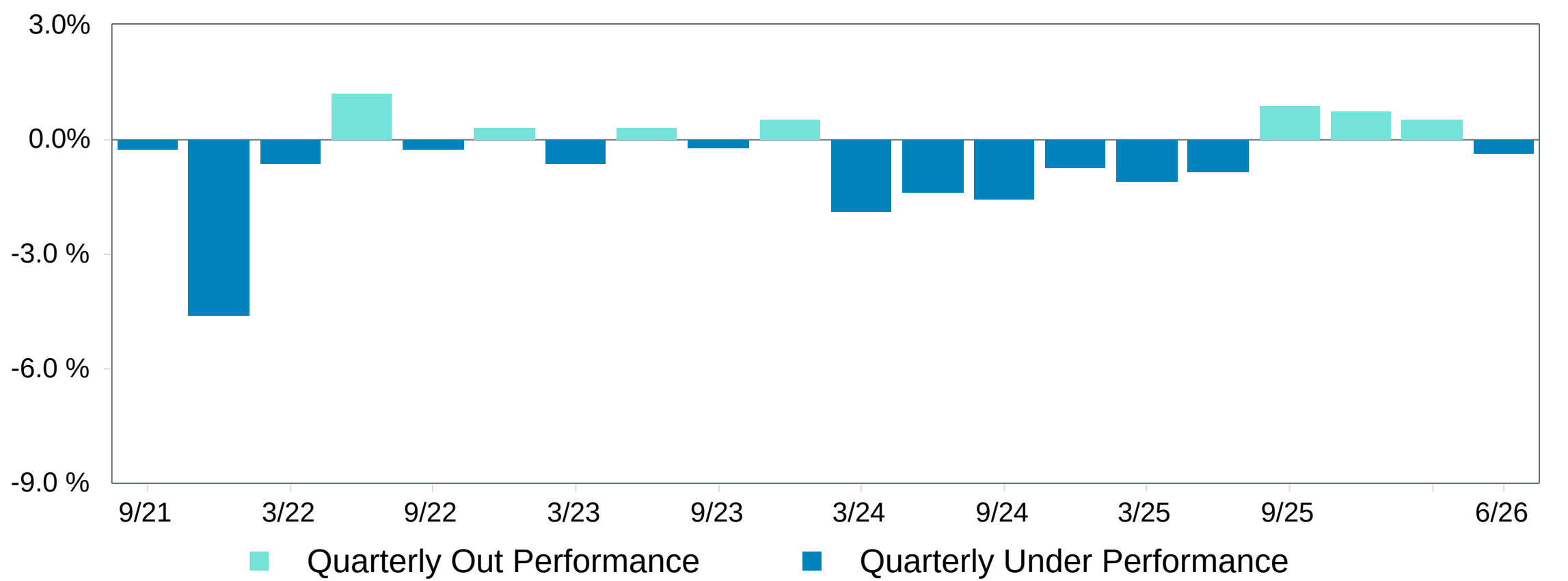
As of June 30, 2026

Current Allocation
June 30, 2026 : \$98,746,286

Return Summary



Quarterly Excess Performance



Ratio of Cumulative Wealth - 10 Years



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Appendix



Index Definitions

Name	Description
Bloomberg U.S. Corporate High Yield Bond Index	An index that covers the USD-dominated, non-investment grade, fixed rate, taxable corporate bond market. Debt issues from emerging market countries are excluded. Securities are classified as high-yield if the middle rating is Ba1/BB+ or below.
Bloomberg Emerging Markets Index	An unmanaged index that tracks total returns for external-currency-denominated debt instruments of the emerging markets.
Bloomberg Global Aggregate	Provides a broad-based measure of the global investment-grade fixed income markets. The three major components of this index are the U.S. Aggregate, the Pan-European Aggregate, and the Asian-Pacific Aggregate Indices. The index also includes Eurodollar and Euro-Yen corporate bonds, Canadian government, agency and corporate securities, and USD investment grade 144A securities.
Bloomberg Global Treasury Ex-US	The Global Treasury ex US Index is a subset of the flagship Global Treasury Index that does not have any exposure to US debt. This multi-currency benchmark includes investment grade, fixed-rate bonds issued by governments in their native currencies.
Bloomberg Universal Index	A market value-weighted index which is the union of the U.S. Aggregate Index, U.S. High Yield Corporate Index, Eurodollar Index, U.S. Emerging Markets Index and the CMBS High Yield Index. The Index is appropriate for core plus fixed income mandates.
Bloomberg U.S. Government Index	A market value weighted index of U.S. government and government agency securities (other than mortgage securities) with maturities of one year or more.
Bloomberg U.S. Government/Credit Index	A subcomponent of the Capital Aggregate Index, this benchmark includes treasury securities, government related issues, and high-quality corporate bonds with an outstanding par value of \$250 million or greater and at least one year of maturity remaining.
Bloomberg U.S. High Yield Index	An index composed of non-investment grade corporate debt denominated in U.S. dollars. The issues have to have an outstanding par value of \$150 million or greater and at least one year of maturity remaining.
Bloomberg U.S. Inflation Index	Measures the performance of the U.S. Treasury Inflation Protected Securities ("TIPS") market.
Bloomberg U.S. Intermediate Aggregate Bond Index	A market value-weighted index consisting of U.S. Treasury securities, corporate bonds and mortgage-related and asset-backed securities with one to ten years to maturity and an outstanding par value of \$250 million or greater
Bloomberg U.S. Intermediate Government/Credit Index	A market-value weighted index consisting of government bonds and SEC-registered corporate bonds with one to ten years to maturity and an outstanding par value of \$150 million or greater.
Bloomberg U.S. Intermediate Government Bond Index	An unmanaged index considered representative of intermediate- term fixed-income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.

Index Definitions

Name	Description
Bloomberg U.S. Intermediate Treasury	An unmanaged index considered representative of intermediate-term fixed- income obligations issued by the U.S. treasury.
Bloomberg U.S. Aggregate Bond Index	A market value-weighted index consisting of government bonds, SEC-registered corporate bonds and mortgage-related and asset-backed securities with at least one year to maturity and an outstanding par value of \$250 million or greater. This index is a broad measure of the performance of the investment grade U.S. fixed income market.
Bloomberg U.S. Long Credit Bond Index	An unmanaged index considered representative of long-term fixed-income obligations issued by U.S. corporate, specified foreign debentures, and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered.
Bloomberg U.S. Long Government/Credit Index	The Capital U.S. Government/ Credit Bond Index measures performance of U.S. dollar denominated U.S. treasuries, government-related, and investment grade U.S. corporate securities that have a remaining maturity of greater than or equal to 1 year. In addition, the securities have \$250 million or more of outstanding face value, and must be fixed rate and non-convertible.
Bloomberg U.S. Long-Term Government Bond Index	An unmanaged index considered representative of long-term fixed- income obligations issued by the U.S. treasury, government agencies and quasi-federal corporations.
Bloomberg U.S. TIPS	A market value-weighted index consisting of U.S. Treasury Inflation Protected Securities with one or more years remaining until maturity with total outstanding issue size of \$500m or more.
Bloomberg U.S. Treasury 20-30 Year STRIPS Index	A subcomponent of the Aggregate Index, this benchmark includes long-term treasury STRIPS.
Bloomberg Commodity Index	Consists of 22 exchange-traded futures on physical commodities, which are weighted to account for economic significance and market liquidity. Performance is calculated on an excess return basis and reflects commodity future price movements.
BofA Merrill Lynch 3 Month Treasury Bill	An index that measures the average return of the last three-month U.S. Treasury Bill issues .
BofA Merrill Lynch High Yield Master	A market capitalization-weighted index that tracks the performance of U.S. dollar- denominated, below investment grade corporate debt publicly issued in the U.S. domestic market.

Index Definitions

Name	Description
Citigroup 90-Day T-Bill Index	An index that measures the average return of the last three-month U.S. Treasury Bill issues
Credit Suisse Leveraged Loan Index	Designed to mirror the investable universe of the U.S. dollar denominated leveraged loan market.
DJ U.S. Completion Total Stock Market Index	A capitalization-weighted index that consists of the stocks in the Dow Jones U.S. Total Stock Market Index less the stocks in the S&P 500 Stock Index.
DJ U.S. Total Stock Market Index	A capitalization-weighted stock index representing all domestic common stocks traded regularly on the organized exchanges. The index is the broadest measure of the aggregate domestic stock market and includes approximately 5,000 stocks.
FTSE 4Good U.S. Select Index	A socially responsible investment (SRI) index of US stocks that excludes companies with certain business activities such as weapons, tobacco, gambling, alcohol, nuclear power, and adult entertainment
FTSE All-World ex-U.S. Index	A capitalization-weighted stock index representing 46 developed market countries and emerging market countries excluding the U.S.
FTSE EPRA NAREIT Global ex-U.S. Index	Designed to represent general trends in eligible real estate equities worldwide. Relevant real estate activities are defined as the ownership, disposure and development of income-producing real estate.
FTSE Global All Cap ex US Index	A market-capitalization weighted index representing the performance of roughly 5350 large, mid and small cap companies in 46 Developed and Emerging markets worldwide, excluding the USA.
FTSE Global Core Infrastructure Index	Represents the performance of infrastructure and infrastructure-related securities companies in a set of industries that FTSE defines as being involved in infrastructure. The series is based on the FTSE Global Equity Index Series and both developed and emerging markets are included.
FTSE NAREIT U.S. Equity REITS	Free float adjusted, market capitalization weighted index of US based equity real estate investment trusts (REITs).
Goldman Sachs Commodity Index	A composite index of commodity sector returns which represents a broadly diversified, unleveraged, long-only position in commodity futures.
HFR Fund-of-Fund Index.	This index is equity-weighted including 800 constituents. It includes both domestic and offshore accounts and is valued in U.S. dollars. Only fund-of-fund products are included in the index that have at least \$50 million under managements and have been actively trading for at least one year. All funds report net returns on a monthly basis.

Index Definitions

Name	Description
HFRI Fund Weighted Composite Index	The HFRI Fund Weighted Composite Index is a global, equal-weighted index of over 2,000 single-manager funds that report to HFR Database. Constituent funds report monthly net of all fees performance in US Dollar and have a minimum of \$50 Million under management or a twelve (12) month track record of active performance. The HFRI Fund Weighted Composite Index does not include Funds of Hedge Funds.
Hueler Stable Value Index	The Hueler Analytics Stable Value Pooled Fund Comparative Universe represents investment strategies of \$96 billion in stable value assets, across 24 pooled funds, invested in contracts universe across a universe of 16 general account issuers and 14 synthetic wrap providers. The allocation of pooled fund assets is dominated by synthetic contracts issued by insurance companies and banks.
J.P. Morgan EMBI Global Diversified	Comprised of dollar-denominated Brady bonds, traded loans and Eurobonds issued by emerging market sovereign and quasi-sovereign entities. The Diversified version limits the weights of the index countries by only including a specified portion of those countries' eligible current face amounts of debt outstanding, providing for a more even distribution of weights within the countries in the index.
iMoneyNet All Taxable Money Funds Index	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
iMoneyNet Money Fund Average	An index made up of the entire universe of money market mutual funds. The index currently represents over 1,300 funds, or approximately 99 percent of all money fund assets.
Morningstar US Large Growth Cap Index	An index comprised of nearly 330 US large cap growth companies and includes securities traded on NYSE, NYSEMarket, NASDAQ, or ARCA, representing nearly 45% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December. Morningstar classifies growth securities using the following factors: future long-term growth in earnings per share (EPS), future short-term growth in EPS, 3-year historical growth in EPS, 3-year historical growth in sales per share, current investment-to-assets ratio, and return on assets.
Morningstar US Total Market Index	An index comprised of nearly 4,000 constituents across mega, large, small, and micro capitalizations and includes securities traded on NYSE, NYSE Market, NASDAQ, or ARCA, representing nearly 100% of the U.S. investable equity market. The index is reconstituted quarterly after the market close on the third Fridays of March, June, September, and December.
MSCI All Country World ex-U.S. Index	A capitalization-weighted index of stocks representing 44 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America. Index consists of 23 developed and 21 emerging countries, but excludes the U.S.

Index Definitions

Name	Description
MSCI All Country World ex-U.S. Index IMI-	A capitalization-weighted index of large, mid and small cap stocks representing 22 developed (excluding the United States) and 24 emerging market countries. The index is the broadest measure of the aggregate non-US stock market, covering approximately 99% of the global equity investment opportunity set outside of the United States.
MSCI All Country World ex-U.S. Small Cap Index	Covers all investable small cap securities with a market capitalization below that of the companies in the MSCI Standard Indices (excluding U.S.), and target approximately 14% of each market's free-float adjusted market capitalization.
MSCI All Country World Index IMI	A capitalization-weighted index of large, mid and small cap stocks representing 23 developed and 24 emerging market countries. The index is the broadest measure of the aggregate global stock market, covering approximately 99% of the global equity investment opportunity set.
MSCI All Country World Index	A capitalization-weighted index of stocks representing 46 stock markets in Europe, Australia, the Far East, the Middle East, Latin America and North America.
MSCI EAFE Growth Index	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the growth-oriented companies.
MSCI EAFE Small Cap Index	A capitalization-weighted index of small cap stocks representing 23 developed country markets in Europe, Australia, Asia, and the Far East.
MSCI EAFE Value Index	A capitalization-weighted index of 21 stock markets in Europe, Australia, Asia and the Far East designed to capture the value-oriented companies.
MSCI Emerging Markets Index	A capitalization-weighted index of stocks representing 22 emerging country markets.
MSCI U.S. Broad Market Index	A capitalization-weighted stock index that aggregates the MSCI U.S. Large Cap 300, Mid Cap 450, Small Cap 1,750 and Micro-Cap Indices. This index represents approximately 99.5% of the capitalization of the U.S. Equity market and includes approximately 3,562 companies.
MSCI U.S. REIT Index	A broad index that fairly represents the equity REIT opportunity set with proper invest ability screens to ensure that the index is investable and replicable. The index represents approximately 85% of the U.S. REIT universe
MSCI World Index	A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed markets, representing 24 developed market country indices.
NCREIF Property Index	NCREIF Property Index - A capitalization-weighted index of privately owned investment grade income-producing properties representing approximately \$269 billion in assets.

Index Definitions

Name	Description
NFI ODCE Index	NFI ODCE Index - A capitalization weighted index comprised of open-end, Core funds investing in commercial real estate properties. The funds that constitute the index are subject to certain geographic and property type diversification requirements as well as leverage restrictions. The index reflects the impact of leverage on investment results. The returns shown in this report are net of management fees of the respective funds included in the index.
Rolling 3-year Constant Maturity Treasury Index	An index published by the Federal Reserve Board based on the monthly average yield of a range of Treasury securities, all adjusted to the equivalent of a three-year maturity.
Russell 1000 Growth Index	An index that measures the performance of those Russell 1000 companies with higher price-to- book ratios and higher I/B/E/S growth forecasts.
Russell 1000 Index	A capitalization-weighted index of the 1,000 largest publicly traded U.S. stocks by capitalization.
Russell 1000 Value Index.	An index that measures the performance of those stocks included in the Russell 1000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell 2000 Growth Index	A capitalization-weighted index of those stocks in the Russell 2000 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 2000 Index	A capitalization-weighted index of the smallest 2,000 stocks in the Russell 3000 Index. The index excludes the largest- and smallest-capitalization issues in the domestic stock market.
Russell 2000 Value Index	An index that measures the performance of those stocks included in the Russell 2000 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell 2500 Growth Index	A capitalization-weighted index representing those companies within the Russell 2500 Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 2500 Index	The Index is constructed by first identifying the 3,000 largest-capitalization U.S. stocks and ranking them by market capitalizations, choosing the bottom 2,500 names on the list.
Russell 2500 Value Index.	an index that measures the performance of those stocks included in the Russell 2500 Index with lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.

Index Definitions

Name	Description
Russell 3000 Growth Index	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell 3000 Index	A capitalization-weighted index consisting of the 3,000 largest publicly traded U.S. stocks by capitalization. This index is a broad measure of the performance of the aggregate domestic equity market.
Russell 3000 Value Index	A capitalization-weighted index consisting of those Russell 3000 Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
Russell Mid Cap Growth Index	A capitalization-weighted index representing those stocks in the Russell MidCap Index with higher price-to-book ratios and higher I/B/E/S earnings growth forecasts.
Russell Mid Cap Value Index	A capitalization-weighted index consisting of those Russell MidCap Index stocks that have lower price-to-book ratios and lower I/B/E/S earnings growth forecasts.
S&P 500 Index	A capitalization-weighted index representing stocks chosen by Standard & Poor's, Inc. for their size, liquidity, stability and industry group representation. The companies in the S&P 500 Index are generally among the largest in their industries.
S&P Completion Index	The S&P Completion Index is a sub-index of the S&P Total Market Index, including all stocks eligible for the S&P TMI and excluding all current constituents of the S&P 500. The index covers approximately 4,000 constituents, offering investors broad exposure to mid, small, and micro-cap companies.
S&P GSCI®	Both the first major investable commodity index and one of the most widely recognized benchmarks, the S&P GSCI® is broad-based, production weighted, and meant to be representative of the global commodity market beta.
S&P Leverage Loan Index	A daily total return index that uses LSTA/LPC Mark-to-Market Pricing to calculate market value change.
S&P Midcap 400 Index	A market-capitalization-weighted index of stocks in all major industries in the mid-range of the U.S. stock market.
Wilshire REIT	A measure of the types of U.S. real estate securities that represent the ownership and operation of commercial or residential real estate. To be included in the index, a company must have a market capitalization of \$200 million and have at least 75% of the total revenue derived from the ownership and operation of the real estate assets.

- Indices cannot be invested in directly. Unmanaged index returns assume reinvestment of any and all distributions and do not reflect our fees or expenses.
- Past performance is no guarantee of future results.

Appendix

Defined Benefit Plan – Benchmarks and Universes

Total Defined Benefit Plan: Schools and Judges

Benchmark: As of November 2025, 20.5% Dow Jones Total Stock Market Index, 18.5 MSCI All Country World IMI Index, 10.0% MSCI All Country World ex-US IMI Index, 30% Bloomberg U.S. Aggregate Index, 8.5% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2023, 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of May 2022, 27.0% Dow Jones Total Stock Market Index, 19.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2021, 27.0% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7.5% of the real estate component, and 5% of the private equity component. As of April 2020, 27.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7% of the real estate component, and 5% of the private equity component. As of October 2018, 28.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of October 2015, 31.5% of the DJ U.S.Total Stock Market Index,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of July 2012, 33.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 3% of the private equity component. As of August 2010, 36.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, and 5% of the real estate component. As of June 2009, 36.5% of the DJU.S.Total Stock Market Index ,15% of the MSCI All Country World Index, 13.5% of the MSCI All Country World ex-U.S. Index GD, 30% of the fixed income component, and 5% of the real estate component. As of December 2008, 42.5% of the DJ U.S.Total Stock Market Index ,10% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of September 2005, 47.5% of the DJ U.S.Total Stock Market Index, 5% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of December 2004, the policy benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 15% of the MSCI All Country World ex-U.S. Index GD, the actual allocation of real estate, and the fixed income allocation was 35% minus the actual allocation of real estate. Beginning September 1, 2004, the fixed income component of the benchmark was transitioned to the Bloomberg Universal Index over a five month period. As of April 2004, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 35% of the Citigroup Large Public Fund Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to April 2003, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 35% of the Citigroup LPF Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to October 2000, the Policy Benchmark consisted of 45% of the DJ U.S.Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 10% of the MSCI EAFE Index ND. Prior to October 1995, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 5% of the MSCI EAFE Index ND. Prior to October 1991, the Policy Benchmark Consisted of 50% of the DJ U.S.Total Stock Market Index and 50% of the Bloomberg Aggregate Bond Index.

Appendix

Defined Benefit Plan – Benchmarks and Universes

Total Defined Benefit Plan: Patrol

Benchmark: Currently 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of May 2022, 27.0% Dow Jones Total Stock Market Index, 19.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2021, 27.0% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7.5% of the real estate component, and 5% of the private equity component. As of April 2020, 27.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7% of the real estate component, and 5% of the private equity component. As of October 2018, 28.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S.Total Stock Market Index,19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of October 2015, 31.5% of the DJ U.S.Total Stock Market Index,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of July 2012, 33.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 3% of the private equity component. As of August 2010, 36.5% of the DJ U.S.Total Stock Market Index ,15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, and 5% of the real estate component. As of June 2009, 36.5% of the DJU.S.Total Stock Market Index ,15% of the MSCI All Country World Index, 13.5% of the MSCI All Country World ex-U.S. Index GD, 30% of the fixed income component, and 5% of the real estate component. As of December 2008, 42.5% of the DJ U.S.Total Stock Market Index ,10% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of September 2005, 47.5% of the DJ U.S.Total Stock Market Index, 5% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of December 2004, the policy benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 15% of the MSCI All Country World ex-U.S. Index GD, the actual allocation of real estate, and the fixed income allocation was 35% minus the actual allocation of real estate. Beginning September 1, 2004, the fixed income component of the benchmark was transitioned to the Bloomberg Universal Index over a five month period. As of April 2004, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 35% of the Citigroup Large Public Fund Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to April 2003, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 35% of the Citigroup LPF Index and 15% of the MSCI All Country World ex -U.S. Index GD. Prior to October 2000, the Policy Benchmark consisted of 45% of the DJ U.S.Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 10% of the MSCI EAFE Index ND. Prior to October 1995, the Policy Benchmark consisted of 50% of the DJ U.S.Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 5% of the MSCI EAFE Index ND. Prior to October 1991, the Policy Benchmark Consisted of 50% of the DJ U.S.Total Stock Market Index and 50% of the Bloomberg Aggregate Bond Index.

Universe A universe of Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

U.S. Equity Component

Benchmark: The DJ U.S.Total Stock Market Index

Universe: A universe of U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

BlackRock Russell 3000 Index Fund

Benchmark: The Russell 3000 Index. Prior to March 28, 2023, the Russell 1000 Index

Non-U.S. Equity Component

Benchmark: MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index, Gross Dividends. Prior to October 2000, MSCI EAFE Index.

Universe: A universe of Non-U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

BlackRock ACWI ex-U.S. IMI

Benchmark: The MSCI All Country World ex-U.S. IMI

Appendix

Defined Benefit Plan – Benchmarks and Universes

Global Equity Component

Benchmark: The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

Universe: A universe of global equity funds as comprised by Investment Metrics.

Arrowstreet

Benchmark: MSCI All Country World IMI (Net)

Wellington Equity

Benchmark: MSCI All Country World Small Cap (Net)

Dodge & Cox

Benchmark: MSCI All Country World Index IMI

GQG Global Equity

Benchmark: The MSCI All Country World Index

Fixed Income Component - Total Defined Benefit: Ex-Patrol and Total Cash Balance Benefit

Benchmark: As of November 2025, 78% Bloomberg U.S. Aggregate, 22% Total Return Seeking Fixed Income Custom Benchmark. As of May 2022, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of January 2005, the Bloomberg Universal Index. As of December 2004, 20% the Citigroup Large Public Fund Index and 80% the Bloomberg Universal Index. As of November 2004, 40% the Citigroup Large Public Fund Index and 60% the Bloomberg Universal Index. As of October 2004, 60% the Citigroup Large Public Fund Index and 40% the Bloomberg Universal Index. As of September 2004, 80% the Citigroup Large Public Fund Index and 20% the Bloomberg Universal Index. Prior to September 2004, the Citigroup Large Public Fund Index.

Fixed Income Component - Total Defined Benefit: Patrol

Benchmark: As of May 2022, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of January 2005, the Bloomberg Universal Index. As of December 2004, 20% the Citigroup Large Public Fund Index and 80% the Bloomberg Universal Index. As of November 2004, 40% the Citigroup Large Public Fund Index and 60% the Bloomberg Universal Index. As of October 2004, 60% the Citigroup Large Public Fund Index and 40% the Bloomberg Universal Index. As of September 2004, 80% the Citigroup Large Public Fund Index and 20% the Bloomberg Universal Index. Prior to September 2004, the Citigroup Large Public Fund Index.

Universe: A universe of Fixed Income portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

Total Core Fixed Income Benchmark

Benchmark: The Bloomberg U.S. Aggregate Index

Total Return Seeking Custom Fixed Income Benchmark

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25%ICE BofAML ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% S&P UBS Global Leveraged Loan Index (USD hedged).

BlackRock Core Plus Universal

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal) and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

PIMCO

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

Appendix

Defined Benefit Plan – Benchmarks and Universes

Baird

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.

Federated

Benchmark: The Bloomberg Aggregate Bond Index

Loomis Sayles

Benchmark: In March 2022, the account underwent a transition. The benchmark return in March is a combination of the legacy benchmark return (Bloomberg Universal) and actual account performance. Post March 2022, the benchmark is the Bloomberg Universal.

PIMCO Diversified Income

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

Barings

Benchmark: Primary benchmark consists of the SOFR + 5%. Secondary benchmark consists of 50% ICE BofA ML HY Master II Index and 50% S&P UBS Global Leveraged Loan Index (USD hedged).

Franklin Templeton

Benchmark: The Credit Suisse Leveraged Loan (Split BB) Index

Real Assets Component

Benchmark: The NCREIF ODCE Index. Prior to January 2016, the NCREIF Property Index. Prior to April 2009, 20% DJ US Select Real Estate Securities Total Return - Float, 80% NCREIF Property Index. Prior to April 2006, 25% DJ US Select Real Estate Securities Total Return- Float, 75% NCREIF Property Index. Prior to December 2004, the DJ US Select Real Estate Securities Total Return

Secondary Benchmark: The FTSE NAREIT All Equity REITs Index

Private Equity Component

Benchmark: Dow Jones U.S. Total Stock Market Index + 3%

Appendix

DC Plan Benchmarks

LifePath Target Date Funds

Benchmark: BlackRock LifePath Custom Index - The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS.

Global Equity Fund

Benchmark: MSCI AC World Index (Net)

U.S. Total Stock Market Index Fund

Benchmark: Dow Jones U.S. Total Stock Market Index

International Stock Index Fund (IMI)

Benchmark: MSCI AC World ex USA IMI (Net)

U.S. Bond Index Fund

Benchmark: Bloomberg U.S. Aggregate Index

U.S. Core Plus Bond Fund

Benchmark: Bloomberg U.S. Aggregate Index

Stable Value Fund

Benchmark: 90 Day U.S. Treasury Bill

Investor Select

Benchmark: Currently comprised of 29% of the DJ U.S. Total Stock Market Index, 20% of the Bloomberg Aggregate Bond Index, 11.5% of the MSCI All Country World ex-U.S. IMI, 22% of the MSCI All Country World IMI, 7.5% of the DJ Wilshire Real Estate Securities Index, and 10% PIMCO Diversified Income Benchmark. Prior to April 1, 2022 the benchmark consisted of 32% of the DJ U.S. Total Stock Market Index, 20% of the Bloomberg Aggregate Bond Index, 11.5% of the MSCI All Country World ex-U.S. IMI, 19% of the MSCI All Country World IMI, 7.5% of the DJ Wilshire Real Estate Securities Index, and 10% PIMCO Diversified Income Benchmark. Prior to August 1, 2022 the benchmark consisted of 32% DJ U.S. Total Stock Market Index, 30% Bloomberg Universal Bond Index, 11.5% MSCI All Country World ex-U.S. IMI, 19% MSCI All Country World IMI, and 7.5% DJ Wilshire Real Estate Securities Index.

Appendix

Cash Balance Plan

Total Fund

Benchmark: As of November 2025, 20.5% Dow Jones Total Stock Market Index, 18.5 MSCI All Country World IMI Index, 10.0% MSCI All Country World ex-US IMI Index, 30% Bloomberg U.S. Aggregate Index, 8.5% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2023, 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of May 2022, 27.0% Dow Jones Total Stock Market Index, 19.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. As of April 2021, 27.0% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7.5% of the real estate component, and 5% of the private equity component. As of April 2020, 27.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 7% of the real estate component, and 5% of the private equity component. As of October 2018, 28.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 5% of the private equity component. As of January 2018, 29.5% of the DJ U.S. Total Stock Market Index, 19% of the MSCI All Country World IMI, 11.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of October 2015, 31.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 6% of the real estate component, and 4% of the private equity component. As of October 2014, 32.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 4% of the private equity component. As of July 2012, 33.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, 5% of the real estate component, and 3% of the private equity component. As of August 2010, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World IMI, 13.5% of the MSCI All Country World ex-U.S. IMI, 30% of the fixed income component, and 5% of the real estate component. As of June 2009, 36.5% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World Index, 13.5% of the MSCI All Country World ex-U.S. Index GD, 30% of the fixed income component, and 5% of the real estate component. As of December 2008, 42.5% of the DJ U.S. Total Stock Market Index, 10% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of September 2005, 47.5% of the DJ U.S. Total Stock Market Index, 5% of the MSCI All Country World Index, 12.5% of the MSCI All Country World ex-U.S. Index GD, and the fixed income component allocation is comprised of 35% minus the actual allocation of real estate until real estate reaches its 5% target policy. As of December 2004, the policy benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 15% of the MSCI All Country World ex-U.S. Index GD, the actual allocation of real estate, and the fixed income allocation was 35% minus the actual allocation of real estate. Beginning September 1, 2004, the fixed income component of the benchmark was transitioned to the Bloomberg Universal Index over a five month period. As of April 2004, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup Large Public Fund Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to April 2003, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 35% of the Citigroup LPF Index and 15% of the MSCI All Country World ex-U.S. Index GD. Prior to October 2000, the Policy Benchmark consisted of 45% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 10% of the MSCI EAFE Index ND. Prior to October 1995, the Policy Benchmark consisted of 50% of the DJ U.S. Total Stock Market Index, 45% of the Bloomberg Aggregate Bond Index and 5% of the MSCI EAFE Index ND. Prior to October 1991, the Policy Benchmark Consisted of 50% of the DJ U.S. Total Stock Market Index and 50% of the Bloomberg Aggregate Bond Index.

U.S. Equity Component

Benchmark: The DJ U.S. Total Stock Market Index

Universe: A universe of U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

BlackRock Russell 3000 Index Fund

Benchmark: Russell 3000 Index. Prior to March 28, 2023, the Russell 1000 Index

Non-U.S. Equity Component

Benchmark: MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index, Gross Dividends. Prior to October 2000, MSCI EAFE Index.

Universe: A universe of Non-U.S. Equity portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

BlackRock ACWI ex-U.S. IMI

Benchmark: The MSCI All Country World ex-U.S. IMI

Global Equity Component

Benchmark: The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

Universe: A universe of global equity funds as comprised by Investment Metrics.

Appendix

Cash Balance Plan

Arrowstreet

Benchmark: MSCI All Country World IMI (Net)

Wellington Equity

Benchmark: MSCI All Country World Small Cap (Net)

BlackRock All Country World IMI

Benchmark: MSCI All Country World Index IMI

Dodge & Cox

Benchmark: MSCI All Country World Index IMI

GQG Global Equity

Benchmark: MSCI All Country World Index IMI

Fixed Income Component

Benchmark: As of November 2025, 78% Bloomberg U.S. Aggregate, 22% Total Return Seeking Fixed Income Custom Benchmark. As of May 2022, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of January 2005, the Bloomberg Universal Index. As of December 2004, 20% the Citigroup Large Public Fund Index and 80% the Bloomberg Universal Index. As of November 2004, 40% the Citigroup Large Public Fund Index and 60% the Bloomberg Universal Index. As of October 2004, 60% the Citigroup Large Public Fund Index and 40% the Bloomberg Universal Index. As of September 2004, 80% the Citigroup Large Public Fund Index and 20% the Bloomberg Universal Index. Prior to September 2004, the Citigroup Large Public Fund Index.

Universe: A universe of Fixed Income portfolios within Public Plans with total assets in excess of \$1 billion as comprised by Investment Metrics and BNY Mellon Performance & Risk Analytics.

Total Core Fixed Income Benchmark

Benchmark The Bloomberg U.S. Aggregate Index.

Total Return Seeking Custom Fixed Income Benchmark

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25% ICE BofA ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% S&P UBS Global Leveraged Loan Index (USD hedged).

BlackRock Core Plus Universal

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal) and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

PIMCO

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

Baird

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.

Federated

Benchmark: The Bloomberg Aggregate Bond Index

Appendix

Cash Balance Plan

Loomis Sayles

Benchmark: In March 2022, the account underwent a transition. The benchmark return in March is a combination of the legacy benchmark return (Bloomberg Universal) and actual account performance. Post March 2022, the benchmark is the Bloomberg Universal.

Barings

Benchmark: Primary benchmark consists of the SOFR + 5%. Secondary benchmark consists of 50% ICE BofA ML HY Master II Index and 50% S&P UBS Global Leveraged Loan Index (USD hedged).

PIMCO Diversified Income

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

Franklin Templeton

Benchmark: The Credit Suisse Leveraged Loan (Split BB) Index

Real Assets Component

Benchmark: The NCREIF ODCE Index. Prior to January 2016, the NCREIF Property Index. Prior to April 2009, 20% DJ US Select Real Estate Securities Total Return - Float, 80% NCREIF Property Index. Prior to April 2006, 25% DJ US Select Real Estate Securities Total Return- Float, 75% NCREIF Property Index. Prior to December 2004, the DJ US Select Real Estate Securities Total Return

Secondary Benchmark: The FTSE NAREIT All Equity REITs Index

Private Equity Component

Benchmark: Dow Jones U.S. Total Stock Market Index + 3%

Appendix

College Savings Plans of Nebraska

Direct Aggressive 19+ Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the Morningstar US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 17-18 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the Morningstar US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 15-16 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the Morningstar US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 13-14 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 11-12 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the Morningstar US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the Morningstar US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 6-8 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the Morningstar US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Aggressive 3-5 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 3.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 3.5% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the Morningstar US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Appendix

College Savings Plans of Nebraska

Direct Aggressive 0-2 Mix

Benchmark: A composite of 33.0% of the Morningstar US Total Market Index, 10.0% FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 6.5% of the MSCI All Country World Index ex USA, 6.5% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 19+ Mix

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 13.0% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the Morningstar US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 17-18 Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the Morningstar US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 15-16 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the Morningstar US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 13-14 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the Morningstar US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 11-12 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 9-10 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the Morningstar US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 6-8 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the Morningstar US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Appendix

College Savings Plans of Nebraska

Direct Moderate 3-5 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the Morningstar US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Moderate 0-2 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 3.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 3.5% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the Morningstar US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 19+ Mix

Benchmark: A composite of 50.0% of the FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 6.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 6.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD).

Direct Conservative 17-18 Mix

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 13.0% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the Morningstar US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 15-16 Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the Morningstar US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 13-14 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the Morningstar US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 11-12 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 16.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the Morningstar US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

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College Savings Plans of Nebraska

Direct Conservative 6-8 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 12.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 12.5% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the Morningstar US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 3-5 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 11.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 11.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the Morningstar US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative 0-2 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 7.5% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the Morningstar US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 19+ Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the Morningstar US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 17-18 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the Morningstar US Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 15-16 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the Morningstar US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 13-14 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the Morningstar US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 11-12 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the Morningstar US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the Morningstar US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 6-8 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the Morningstar US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

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College Savings Plans of Nebraska

Direct Index Aggressive 3-5 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 1.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 52.0% of the Morningstar US Total Market Index, 32.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Aggressive 0-2 Mix

Benchmark: A composite of 58.0% of the Morningstar US Total Market Index, 36.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 19+ Mix

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the Morningstar US Total Market Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 17-18 Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the Morningstar US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 15-16 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the MorningstarUS Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 13-14 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the Morningstar US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 11-12 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the Morningstar US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 9-10 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the Morningstar US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 6-8 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the Morningstar US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 3-5 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the Morningstar US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Moderate 0-2 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 1.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 52.0% of the Morningstar US Total Market Index, 32.0% of the FTSE Global All Cap ex US Fair Value Index, and 6.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Appendix

College Savings Plans of Nebraska

Direct Index Conservative 19+ Mix

Benchmark: A composite of 50.0% of the FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.0%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.0% Bloomberg - Global Aggregate Credit Index (hedged to USD).

Direct Index Conservative 17-18 Mix

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the Morningstar US Total Market Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 1.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 15-16 Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5%% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the Morningstar US Total Market Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 13-14 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the Morningstar US Total Market Index, 8.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 11-12 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the Morningstar US Total Market Index, 12.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 5.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the Morningstar US Total Market Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, and 3.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 6-8 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the Morningstar US Total Market Index, 19.5% of the FTSE Global All Cap ex US Fair Value Index, and 4.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 3-5 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 4.0% Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the Morningstar US Total Market Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Index Conservative 0-2 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Float Adjusted Bond Index, 2.5% Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the Morningstar US Total Market Index, 27.0% of the FTSE Global All Cap ex US Fair Value Index, and 5.0% of the MSCI US Investable Market Real Estate 25/50 Index.

Direct Conservative Static Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the MorningstarUS Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 2.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Appendix

College Savings Plans of Nebraska

Direct Balanced Static Mix

Benchmark: A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Direct Growth Static Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the MorningstarUS Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 11.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Direct All Equity Static Mix

Benchmark: A composite of 33.0% of the Morningstar US Total Market Index, 10.0% of the FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 13.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 19+ Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the Morningstar US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 17-18 Mix

Benchmark: A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the Morningstar US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 15-16 Mix

Benchmark: A composite 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the Morningstar US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 13-14 Mix

Benchmark: A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 11-12 Mix

Benchmark: A composite 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the Morningstar US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the Morningstar US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Appendix

College Savings Plans of Nebraska

Advisor Aggressive 6-8 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the Morningstar US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 3-5 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the Morningstar US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Aggressive 0-2 Mix

Benchmark: A composite of 33.0% of the Morningstar US Total Market Index, 10.0% of the FTSE High Dividend Yield Index, 10.0% of the Russell 1000 Growth Index, 2.5% of the Russell 2500 Growth Index, 2.5% of the Russell 2000 Value Index, 23.0% of the FTSE Global All Cap ex US Fair Value Index, 6.5% of the MSCI All Country World Index ex USA, 6.5% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 19+ Mix

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 4.0% of the Morningstar US Total Market Index, 1.5% FTSE High Dividend Yield Index, 1.5% of the Russell 1000 Growth Index, 2.0% of the FTSE Global All Cap ex US Fair Value Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 17-18 Mix

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 8.0% of the Morningstar US Total Market Index, 2.5% FTSE High Dividend Yield Index, 2.5% of the Russell 1000 Growth Index, 3.0% of the FTSE Global All Cap ex US Fair Value Index, 1.0% of the MSCI All Country World Index ex USA, 1.0% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 15-16 Mix

Benchmark: A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the Morningstar US Total Market Index, 3.5% FTSE High Dividend Yield Index, 3.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 5.0% of the FTSE Global All Cap ex US Fair Value Index, 1.5% of the MSCI All Country World Index ex USA, 1.5% of the MSCI EAFE Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 13-14 Mix

Benchmark: A composite 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 14.0% of the Morningstar US Total Market Index, 4.5% FTSE High Dividend Yield Index, 4.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 7.0% of the FTSE Global All Cap ex US Fair Value Index, 2.5% of the MSCI All Country World Index ex USA, 2.5% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 11-12 Mix

Benchmark: A composite 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 18.0% of the Morningstar US Total Market Index, 5.5% FTSE High Dividend Yield Index, 5.5% of the Russell 1000 Growth Index, 1.0% of the Russell 2500 Growth Index, 1.0% of the Russell 2000 Value Index, 10.0% of the FTSE Global All Cap ex US Fair Value Index, 3.0% of the MSCI All Country World Index ex USA, 3.0% of the MSCI EAFE Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 9-10 Mix

Benchmark: A composite 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.5% of the Morningstar US Total Market Index, 6.5% FTSE High Dividend Yield Index, 6.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 12.5% of the FTSE Global All Cap ex US Fair Value Index, 3.5% of the MSCI All Country World Index ex USA, 3.5% of the MSCI EAFE Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

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College Savings Plans of Nebraska

Advisor Moderate 6-8 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 24.0% of the Morningstar US Total Market Index, 7.5% FTSE High Dividend Yield Index, 7.5% of the Russell 1000 Growth Index, 1.5% of the Russell 2500 Growth Index, 1.5% of the Russell 2000 Value Index, 14.0% of the FTSE Global All Cap ex US Fair Value Index, 4.5% of the MSCI All Country World Index ex USA, 4.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 3-5 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 15.0% of the Bloomberg - U.S. Aggregate Index, 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 27.0% of the Morningstar US Total Market Index, 8.5% FTSE High Dividend Yield Index, 8.5% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 16.0% of the FTSE Global All Cap ex US Fair Value Index, 5.5% of the MSCI All Country World Index ex USA, 5.5% of the MSCI EAFE Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Moderate 0-2 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.0% of the Morningstar US Total Market Index, 9.0% FTSE High Dividend Yield Index, 9.0% of the Russell 1000 Growth Index, 2.0% of the Russell 2500 Growth Index, 2.0% of the Russell 2000 Value Index, 20.0% of the FTSE Global All Cap ex US Fair Value Index, 6.0% of the MSCI All Country World Index ex USA, 6.0% of the MSCI EAFE Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 19+ Mix

Benchmark: A composite of 50.0% FTSE 3 Month US T-Bill Index, 15.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 20.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 13.0% of the Bloomberg - U.S. Aggregate Index, and 2.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD).

Advisor Index Conservative 17-18 Mix

Benchmark: A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 7.0% of the Morningstar US Total Market Index, 2.0% of the MSCI All Country World Index ex USA, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 15-16 Mix

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 13.0% of the Morningstar US Total Market Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 13-14 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 20.0% of the Morningstar US Total Market Index, 8.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 11-12 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 25.0% of the Morningstar US Total Market Index, 12.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 9-10 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 31.0% of the Morningstar US Total Market Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 6-8 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 36.5% of the Morningstar US Total Market Index, 19.5% of the MSCI All Country World Index ex USA, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

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College Savings Plans of Nebraska

Advisor Index Conservative 3-5 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 42.0% of the Morningstar US Total Market Index, 23.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Advisor Index Conservative 0-2 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 48.0% of the MorningstarUS Total Market Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 19+ Mix

Benchmark: A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 7.0% of the S&P 500 Index, 1.5% of the FTSE Developed All Cap ex US Index, 0.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 17-18 Mix

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.0% of the S&P 500 Index, 4.0% of the FTSE Developed All Cap ex US Index, 1.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 15-16 Mix

Benchmark: A composite 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 20.0% of the S&P 500 Index, 6.5% of the FTSE Developed All Cap ex US Index, 1.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 13-14 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 25.0% of the S&P 500 Index, 9.5% of the FTSE Developed All Cap ex US Index, 2.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 11-12 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 31.0% of the S&P 500 Index, 13.0% of the FTSE Developed All Cap ex US Index, 3.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 9-10 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 36.5% of the S&P 500 Index, 15.5% of the FTSE Developed All Cap ex US Index, 4.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 6-8 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Constrained Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 42.0% of the S&P 500 Index, 18.5% of the FTSE Developed All Cap ex US Index, 4.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Appendix

College Savings Plans of Nebraska

Bloomwell Core 3-5 Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 1.5% of the ICE BofA US High Yield Constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 48.0% of the S&P 500 Index, 21.5% of the FTSE Developed All Cap ex US Index, 5.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core 0-2 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 0.5% of the ICE BofA US High Yield Constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 52.0% of the S&P 500 Index, 25.5% of the FTSE Developed All Cap ex US Index, 6.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Socially Aware 19+ Mix

Benchmark: A composite of 23.0% FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 26.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 7.5% of the MSCI USA Extended ESG Focus Index, 0.5% of the MSCI USA Small Cap Extended ESG Focus Index, 1.5% of the MSCI EAFE Extended ESG Focus Index, and 0.5% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 17-18 Mix

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 29.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.5% of the MSCI USA Extended ESG Focus Index, 1.0% of the MSCI USA Small Cap Extended ESG Focus Index, 4.5% of the MSCI EAFE Extended ESG Focus Index, and 1.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 15-16 Mix

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 20.0% of the MSCI USA Extended ESG Focus Index, 1.5% of the MSCI USA Small Cap Extended ESG Focus Index, 7.0% of the MSCI EAFE Extended ESG Focus Index, and 1.5% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 13-14 Mix

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 25.0% of the MSCI USA Extended ESG Focus Index, 2.0% of the MSCI USA Small Cap Extended ESG Focus Index, 10.5% of the MSCI EAFE Extended ESG Focus Index, and 2.5% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 11-12 Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 30.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 30.5% of the MSCI USA Extended ESG Focus Index, 2.5% of the MSCI USA Small Cap Extended ESG Focus Index, 13.5% of the MSCI EAFE Extended ESG Focus Index, and 3.5% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 9-10 Mix

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 25.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 36.0% of the MSCI USA Extended ESG Focus Index, 3.0% of the MSCI USA Small Cap Extended ESG Focus Index, 17.0% of the MSCI EAFE Extended ESG Focus Index, and 4.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 6-8 Mix

Benchmark: A composite of 4.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 22.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.0% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 41.5% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 20.0% of the MSCI EAFE Extended ESG Focus Index, and 5.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Appendix

College Savings Plans of Nebraska

Bloomwell Socially Aware 3-5 Mix

Benchmark: A composite of 3.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 14.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 1.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 47.0% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 23.0% of the MSCI EAFE Extended ESG Focus Index, and 6.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware 0-2 Mix

Benchmark: A composite of 2.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 7.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 0.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 51.5% of the MSCI USA Extended ESG Focus Index, 4.5% of the MSCI USA Small Cap Extended ESG Focus Index, 27.0% of the MSCI EAFE Extended ESG Focus Index, and 7.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Core Aggressive Static Mix

Benchmark: A composite of 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 1.5% of the ICE BofA US High Yield Master II constrained Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 48.0% of the S&P 500 Index, 21.5% of the FTSE Developed All Cap ex US Index, 5.5% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core Growth Static Mix

Benchmark: A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 23.75% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Master II constrained Index, 1.25% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 39.25% of the S&P 500 Index, 17.0% of the FTSE Developed All Cap ex US Index, 4.25% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 4.5% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core Balanced Static Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 2.5% of the ICE BofA US High Yield Master II constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 31.0% of the S&P 500 Index, 13.0% of the FTSE Developed All Cap ex US Index, 3.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core Moderate Static Mix

Benchmark: A composite of 10.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 18.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Master I constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 22.5% of the S&P 500 Index, 8.0% of the FTSE Developed All Cap ex US Index, 2.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.5% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Core Conservative Static Mix

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 3.0% of the ICE BofA US High Yield Master II constrained Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.0% of the S&P 500 Index, 4.0% of the FTSE Developed All Cap ex US Index, 1.0% of the FTSE Emerging Markets All Cap China A Inclusion Index, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Bloomwell Socially Aware Aggressive Static Mix

Benchmark: A composite of 3.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 14.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 1.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 0.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 47.0% of the MSCI USA Extended ESG Focus Index, 4.0% of the MSCI USA Small Cap Extended ESG Focus Index, 23.0% of the MSCI EAFE Extended ESG Focus Index, and 6.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware Growth Static Mix

Benchmark: A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 23.75% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.25% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.25% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 0.5% of the J.P. Morgan GBI-EM Global Core Index, 38.75% of the MSCI USA Extended ESG Focus Index, 3.5% of the MSCI USA Small Cap Extended ESG Focus Index, 18.5% of the MSCI EAFE Extended ESG Focus Index, and 4.5% of the MSCI Emerging Markets Extended ESG Focus Index.

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College Savings Plans of Nebraska

Bloomwell Socially Aware Balanced Static Mix

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 30.0% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 2.5% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 30.5% of the MSCI USA Extended ESG Focus Index, 2.5% of the MSCI USA Small Cap Extended ESG Focus Index, 13.5% of the MSCI EAFE Extended ESG Focus Index, and 3.5% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware Moderate Static Mix

Benchmark: A composite of 10.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 18.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 31.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 22.5% of the MSCI USA Extended ESG Focus Index, 1.75% of the MSCI USA Small Cap Extended ESG Focus Index, 8.75% of the MSCI EAFE Extended ESG Focus Index, and 2.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Bloomwell Socially Aware Conservative Static Mix

Benchmark: A composite of 9.0% FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - MSCI US Corporate 1-5 Year ESG Focus Index, 29.5% of the Bloomberg - MSCI US Aggregate ESG Focus Index, 3.0% of the Bloomberg - MSCI US High Yield Choice ESG Screened Index, 1.5% of the Bloomberg - Global Aggregate ex-USD Float Adjusted RIC Capped Index (USD Hedged), 1.0% of the J.P. Morgan GBI-EM Global Core Index, 13.5% of the MSCI USA Extended ESG Focus Index, 1.0% of the MSCI USA Small Cap Extended ESG Focus Index, 4.5% of the MSCI EAFE Extended ESG Focus Index, and 1.0% of the MSCI Emerging Markets Extended ESG Focus Index.

Appendix

Enable Savings Plan

Aggressive Mix

Benchmark: A composite of 54.0% of the Morningstar U.S. Total Market TR Index, 4.50% of the FTSE NAREIT Equity REIT Index, 31.50% of the FTSE Global All Cap ex-US (USA) NR USD, 5.50% of the Blmbg. U.S. Aggregate, 0.75% of the Blmbg. U.S. Gov/Credit: 1-5 Year, 0.75% of the Blmbg. U.S. 0-5 Year TIPS, 2.00% of the ICE BofA U.S High Yield Index, 1.00% of the Blmbg. Global Agg ex USA 10% IC TR Hdg USD

Growth Mix

Benchmark: A composite of 45.0% of the Morningstar U.S. Total Market TR Index, 3.75% of the FTSE NAREIT Equity REIT Index, 26.25% of the FTSE Global All Cap ex-US (USA) NR USD, 12.50% of the Blmbg. U.S. Aggregate, 2.00% of the Blmbg. U.S. Gov/Credit: 1-5 Year, 2.00% of the Blmbg. U.S. 0-5 Year TIPS, 2.625% of the ICE BofA U.S High Yield Index, 2.125% of the Blmbg. Global Agg ex USA 10% IC TR Hdg USD, 3.75% of the FTSE 3 Month T-Bill

Moderate Mix

Benchmark: A composite of 36.0% of the Morningstar U.S. Total Market TR Index, 3.00% of the FTSE NAREIT Equity REIT Index, 21.00% of the FTSE Global All Cap ex-US (USA) NR USD, 19.50% of the Blmbg. U.S. Aggregate, 3.25% of the Blmbg. U.S. Gov/Credit: 1-5 Year, 3.25% of the Blmbg. U.S. 0-5 Year TIPS, 3.25% of the ICE BofA U.S High Yield Index, 3.25% of the Blmbg. Global Agg ex USA 10% IC TR Hdg USD, 7.50% of the FTSE 3 Month T-Bill

Conservative Mix

Benchmark: A composite of 18.0% of the Morningstar U.S. Total Market TR Index,1.50% of the FTSE NAREIT Equity REIT Index, 10.50% of the FTSE Global All Cap ex-US (USA) NR USD, 27.0% of the Blmbg. U.S. Aggregate, 6.75% of the Blmbg. U.S. Gov/Credit: 1-5 Year, 6.75% of the Blmbg. U.S. 0-5 Year TIPS, 4.50% of the Blmbg. Global Agg ex USA 10% IC TR Hdg USD, 25.0% of the FTSE 3 Month T-Bill

Appendix

State Farm College Savings Plan

Age-Based 0-2

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 7.0% of the Bloomberg - U.S. Aggregate Index, 1.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 43.5% of the S&P 500 Index, 8.5% of the S&P Completion Index, 32.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 3-5

Benchmark: A composite 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 40.5% of the S&P 500 Index, 7.5% of the S&P Completion Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 6-8

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 22.0% of the Bloomberg - U.S. Aggregate Index, 4.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 35.5% of the S&P 500 Index, 6.5% of the S&P Completion Index, 23.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 9-10

Benchmark: A composite of 2.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 8.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 25.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 30.5% of the S&P 500 Index, 6.0% of the S&P Completion Index, 19.5% of the MSCI All Country World Index ex USA, and 4.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 11-12

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 26.0% of the S&P 500 Index, 5.0% of the S&P Completion Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 13-14

Benchmark: A composite of 9.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 14.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 21.0% of the S&P 500 Index, 4.0% of the S&P Completion Index, 12.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 15-16

Benchmark: A composite of 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 31.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 17.0% of the S&P 500 Index, 3.0% of the S&P Completion Index, 8.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 17-18

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the S&P 500 Index, 2.0% of the S&P Completion Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Age-Based 19+

Benchmark: A composite of 23.0% of the FTSE 3 Month US T-Bill Index, 14.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 22.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 26.5% of the Bloomberg - U.S. Aggregate Index, 4.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 6.0% of the S&P 500 Index, 1.0% of the S&P Completion Index, 2.0% of the MSCI All Country World Index ex USA, and 1.0% of the FTSE EPRA NAREIT Global REITs Index.

All Equity Static

Benchmark: A composite of 48.5% of the S&P 500 Index, 9.5% of the S&P Completion Index, 36.0% of the MSCI All Country World Index ex USA, and 6.0% of the FTSE EPRA NAREIT Global REITs Index.

Growth Static

Benchmark: A composite 3.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 14.5% of the Bloomberg - U.S. Aggregate Index, 2.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 40.5% of the S&P 500 Index, 7.5% of the S&P Completion Index, 27.0% of the MSCI All Country World Index ex USA, and 5.0% of the FTSE EPRA NAREIT Global REITs Index.

Appendix

State Farm College Savings Plan

Moderate Growth Static

Benchmark: A composite of 1.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 6.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 23.75% of the Bloomberg - U.S. Aggregate Index, 4.25% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 33.0% of the S&P 500 Index, 6.25% of the S&P Completion Index, 21.25% of the MSCI All Country World Index ex USA, and 4.5% of the FTSE EPRA NAREIT Global REITs Index.

Balanced Static

Benchmark: A composite of 4.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 11.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 30.0% of the Bloomberg - U.S. Aggregate Index, 5.0% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 26.0% of the S&P 500 Index, 5.0% of the S&P Completion Index, 16.0% of the MSCI All Country World Index ex USA, and 3.0% of the FTSE EPRA NAREIT Global REITs Index.

Conservative Static

Benchmark: A composite of 9.0% of the FTSE 3 Month US T-Bill Index, 11.0% of the Bloomberg - U.S. 0-5 Year TIPS Index, 25.0% of the Bloomberg - U.S. 1-5 Year Government/Credit Float Adj Index, 29.5% of the Bloomberg - U.S. Aggregate Index, 5.5% of the Bloomberg - Global Aggregate Credit Index (hedged to USD), 11.0% of the S&P 500 Index, 2.0% of the S&P Completion Index, 5.0% of the MSCI All Country World Index ex USA, and 2.0% of the FTSE EPRA NAREIT Global REITs Index.

Appendix

In-House Trusts & Operating Investment Pool

Aeronautics and Agricultural Development Funds

Benchmark: The Bloomberg U.S. Treasury Index.

Internal Short-Term Liquidity Pool

Benchmark: As of January 2019, the Bloomberg U.S. Treasury Bellwethers: 3 month Index. As of March 2018, the ICE BofAML 3 month U.S. T-Bill. As of June 2009, the FTSE 1-month CD. As of October 1997, the 90-Day T-Bill + 15 basis points. Prior to October 1997, the 90-Day T-Bill + 90 basis points.

Operating Investment Pool (Internal Government/Corporate)

Benchmark: As of January 2019, 60% of the Bloomberg U.S. Government Intermediate Index and 40% of the Bloomberg Intermediate Corp ex Baa TR Index. As of March 2014, 60% of the ICE BofAML 1-10 Year Treasury Index and 40% of the ICE BofAML 1-10 year AAA-A U.S. Corporate Index. Prior to March 2014, the Bloomberg U.S. Intermediate U.S. Government/Credit Index.

Total Operating Investment Pool

Benchmark: As of January 2019, 15% Bloomberg U.S. Treasury Bellwethers: 3 month, 51% Bloomberg U.S. Government: Intermediate and 34% Bloomberg Intermediate Corp Ex Baa TR Index. As of March 2018, 15% ICE BofAML 3 Month U.S. T-Bill, 51% ICE BofAML 1-10 Year Treasury Index and 34% ICE BofAML 1-10 Year AAA-A U.S. Corporate Index. As of March 2014, 15% FTSE 1-month CD, 51% ICE BofAML 1-10 Year Treasury Index and 34% ICE BofAML 1-10 Year AAA-A U.S. Corporate Index. As of October 2011, 85% of the Bloomberg Intermediate Government/Corp Index and 15% of the FTSE 1-month CD. As of June 2009, 90% of the Bloomberg Intermediate Government/Credit Index and 10% of the FTSE 1-month CD. As of October 1997, the benchmark consisted of 85% of the ICE BofAML 1-3 Yr. Gov/Corp and 15% of the 90-Day T-Bill + 15 basis points. Prior to October 1997, the benchmark consisted of 50% of the ICE BofAML 1-3 Yr. Gov/Corp and 50% of the 90-Day T-Bill + 90 basis points.

Appendix

Endowment Pool

component benchmark. Prior to September 2005, a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI All Country World ex-U.S Index, and 50% of the fixed income component benchmark. Prior to April 2005, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI All Country World ex-U.S Index and 50% of the Bloomberg Aggregate Bond Index. Prior to June 2004, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI EAFE + Canada Index and 50% of the Bloomberg Aggregate Bond Index. Prior to April 2004, the benchmark was a composite of 37.5% of the DJ U.S. Total Stock Market Index, 12.5% of the MSCI EAFE Index and 50% of the Bloomberg Aggregate Bond Index.

Excess Liability Fund

Benchmark: As of May 1, 2022, 70% Bloomberg U.S. Aggregate Index and 30% General Endowment Custom Return Seeking Fixed Income Benchmark. Prior to May 1, 2022, the Bloomberg Universal Bond Index. Prior to March 31, 2005, the Bloomberg Aggregate Bond Index.

Fixed Income Component

Benchmark: As of May 1, 2022, 70% Bloomberg U.S. Aggregate Index and 30% General Endowment Custom Return Seeking Fixed Income Benchmark. Prior to May 1, 2022, the Bloomberg Universal Bond Index. Prior to March 31, 2005, the Bloomberg Aggregate Bond Index.

Blackrock Russell 3000 (Healthcare Endowment)

Benchmark: The Russell 3000 Index. Prior to April 3, 2023, the Russell 1000 Index

Blackrock Russell 3000 Value Index

Benchmark: The Russell 3000 Value Index. Prior to April 3, 2023, the Russell 1000 Value Index

Non-U.S. Equity Component

Benchmark: The MSCI All Country World ex-U.S. IMI. Prior to August 2010, the MSCI All Country World ex-U.S. Index.

BlackRock All Country World ex-U.S. IMI

Benchmark: The MSCI All Country World ex-U.S. IMI. Prior to June 2011, the MSCI EAFE + Canada Index.

Global Equity Component

Benchmark: The MSCI All Country World IMI. Prior to August 2010, the MSCI All Country World Index.

Wellington Equity

Benchmark: MSCI All Country World Small Cap (Net).

Dodge & Cox

Benchmark: MSCI All Country World Index IMI

GQG Global Equity

Benchmark: MSCI All Country World Index IMI

Health Care Endowment Custom Fixed Income Benchmark

Benchmark: As of January 1, 2019, 54% Bloomberg U.S. Intermediate Government Index, 36% U.S. Intermediate Corp. ex Baa Index, 10% Bloomberg U.S. Treasury Bellwethers 3 Month Index. Prior to January 2019, 100% Bloomberg U.S. Intermediate Government/Credit Index. Prior to September 2018, 90% Bloomberg U.S. Intermediate Government/Credit Index and 10% Citigroup 30 Day CD.

General Endowments Custom RS Fixed Income Benchmark

Benchmark: Consists of 50% Bloomberg U.S. Credit Index, 30% ICE BofA ML HY Master II Index, and 20% JP Morgan EMBI Global Diversified Index.

Appendix

Endowment Pool

Loomis Sayles

Benchmark: The Bloomberg Universal Index. Prior to August 2010, the benchmark was the Bloomberg High Yield Index.

Blackrock Aggregate Bond Index

Benchmark: The Bloomberg Aggregate Index.

PIMCO Core Plus

Benchmark: In April 2022, the account underwent a transition. The benchmark return in April is a combination of the legacy benchmark return (Bloomberg Universal), actual account performance, and the new benchmark return (Bloomberg U.S. Aggregate). Post April 2022, the benchmark is the Bloomberg U.S. Aggregate Index.

Baird

Benchmark: Actual Fund performance for May 2022. Post May 2022, the Bloomberg U.S. Aggregate Index.

PIMCO Diversified Income

Benchmark: Consists of 33.3% JP Morgan EMBI Global Diversified Index, 33.3% Bloomberg Global Aggregate Credit Index ex Emerging Markets (USD hedged), and 33.3% BofA ML BB/B Rated Developed Markets High Yield Constrained Index (USD hedged).

Appendix

OSERS

OSERS

Policy Index: Beginning November 1, 2025, 24.0% Dow Jones Total Stock Market Index, 22.0% MSCI All Country World IMI Index, 11.5% MSCI All Country World ex-US IMI Index, 20% Bloomberg U.S. Aggregate Index, 10.0% Custom RS Fixed Income Benchmark, 7.5% NCREIF ODCE Index, and 5% Dow Jones Total Stock Market Index + 3%. Prior to November 1, 2025, the Policy Index will be calculated monthly based on weightings of each underlying benchmark for the respective composites from previous month close. Prior to April 1, 2017, 7.0% Russell 1000 Index, 3.0% U.S Equity Allocation Index, 5.5% MSCI World ex USA Index (net), 2.5% MSCI Emerging Markets Index, 2.5% MSCI Emerging Markets Small Cap Index, 10.0% MSCI AC World Index (Net), 10.0% NCREIF Property Index, 21.0% Burgiss All US PE (1 Qtr-Lag), 10.0% HFRI RV: Multi-Strategy Index, 7.0% Bloomberg U.S. Aggregate Index, 2.5% Bloomberg U.S. TIPS Index, 9.0% Bloomberg Global Aggregate index, 5.0% 60/40 MSCI World/JPM GBI Index, 5.0% 60/40 MSCI ACWI/Blmbg. U.S. Agg Index. Prior to October 1, 2016, performance history was calculated by NEPC.

U.S. Equity Composite

Benchmark: Beginning April 1, 2017, the Custom U.S. Equity Benchmark is composed of the Dow Jones U.S. Total Stock Market. Prior to April 1, 2017, the benchmark was calculated monthly based on the weightings of each underlying benchmark for the respective managers in the composite from previous month close.

Global Equity Composite

Benchmark: Beginning April 1, 2017, the Custom Global Equity Benchmark is composed of the MSCI ACWI IMI Net. Prior to April 1, 2017, the benchmark was calculated monthly based on the weightings of each underlying benchmark for the respective managers in the composite from previous month close.

International Equity Composite

Benchmark: The MSCI ACWI ex U.S. IMI Net

Fixed Income Composite

Benchmark: As of November 2025, 67% Bloomberg U.S. Aggregate, 33% Total Return Seeking Fixed Income Custom Benchmark. As of May 2022, the Custom Fixed Income Benchmark will be calculated monthly based on weightings of each underlying benchmark from previous month close. As of April 1, 2017, the Bloomberg Universal Index. Prior to April 1, 2017, Bloomberg Aggregate Index.

Total Core Fixed Income

Benchmark: The Bloomberg U.S. Aggregate Index.

Total Return Seeking Custom Fixed Income

Benchmark: As of May 2022, 25% Bloomberg U.S. Credit Index, 25% ICE BofA ML HY Master II Index, 25% JP Morgan EMBI Global Diversified Index, 25% S&P UBS Global Leveraged Loan Index (USD hedged).

Private Equity Composite

Benchmark: Beginning November 1, 2025, the Custom Private Equity Benchmark is composed of the Dow Jones U.S. Total Stock Market +3%. Prior to November 1, 2025, the Custom Private Equity Benchmark was composed of the Burgiss All US PE (1-Qtr Lag) Index.

Real Assets Composite

Benchmark: Beginning November 1, 2025, the Custom Real Assets Benchmark is composed of the NCREIF ODCE Index (net). Prior to November 1, 2025, the Custom Real Assets Benchmark was composed of the NCREIF Property Index.

Secondary Benchmark: The FTSE NAREIT All Equity REITs Index

Appendix

Other Terms & Descriptions

Rank

A representation of the percentile position of the performance of a given portfolio, relative to a universe of similar funds. For example, a rank of 25 for a given manager indicates outperformance, by that manager, of 75% of other Funds in that universe.

Universe

A distribution of the returns achieved by a group of funds with similar investment objectives.

Ratio of Cumulative Wealth

An illustration of a portfolio's cumulative, unannualized performance relative to that of its benchmark. An upward sloping line indicates fund outperformance. Conversely, a downward sloping line indicates underperformance by the fund. A flat line is indicative of benchmark-like performance.

Risk-Return

The horizontal axis, annualized standard deviation, is a statistical measure of risk, or the volatility of returns. The vertical axis is the annualized rate of return. As most investors generally prefer less risk to more risk and always prefer greater returns, the upper left corner of the graph is the most attractive place to be. The line on this exhibit represents the risk and return trade-offs associated with market portfolios, or index funds.

Notes

- The rates of return contained in this report are shown on an after-fees basis unless otherwise noted. They are geometric and time-weighted. Returns for periods longer than one year are annualized.
- Universe percentiles are based upon an ordering system in which 1 is the best ranking and 100 is the worst ranking.
- Due to rounding throughout the report, percentage totals displayed may not sum to 100%. Additionally, individual fund totals in dollar terms may not sum to the plan total.

Disclaimer

Past performance is not necessarily indicative of future results.

Unless otherwise noted, performance returns presented reflect the respective fund's performance as indicated. Returns may be presented on a before-fees basis (gross) or after-fees basis (net). After-fee performance is net of each respective sub-advisors' investment management fees and include the reinvestment of dividends and interest as indicated on the notes page within this report or on the asset allocation and performance summary pages. Actual returns may be reduced by Aon Investments' investment advisory fees or other trust payable expenses you may incur as a client. Aon Investments' advisory fees are described in Form ADV Part 2A. Portfolio performance, characteristics and volatility also may differ from the benchmark(s) shown.

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