Link to Webinar Recording

SMART Monitoring Overview and Reporting

Fourth Quarter 2024

RETIREMENT
PLAN CONSULTANTS LLC

WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

Two lineups monitored of which we serve as an ERISA 338 advisor:

- FSP 338 – Wealth Management Preferred

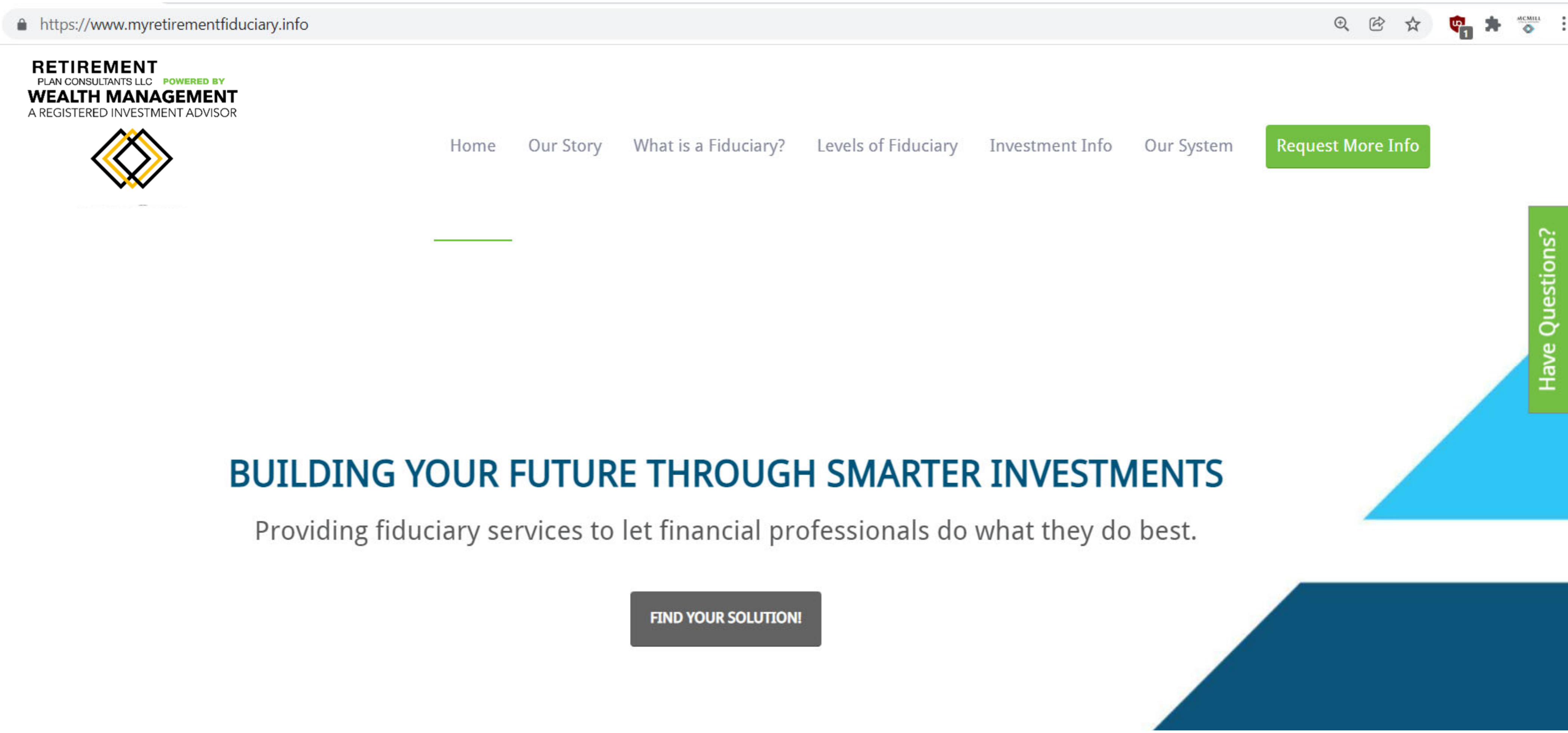
- FSP 338 – Wealth Management Partner

RETIREMENT
PLAN CONSULTANTS LLC

WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

Website Availability

www.myretirementfiduciary.info



FSP 338 – Wealth Management Preferred

RETIREMENT
PLAN CONSULTANTS LLC

WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

CORE LIST OF APPROVED FUNDS

WEALTH MANAGEMENT PREFERRED CORE LINEUP - DECEMBER 31, 2024

Fund Name	Asset Class	Ticker	Expense Ratio	1-Year	Returns Trailing Returns % 5--Year	10-Year
U.S. Large Cap						
S&P 500 TR USD	Benchmark			25.01%	14.52%	13.10%
DFA U.S. Large Company	Large Cap	DFUSX	0.08%	24.91%	14.46%	13.04%
Russell 1000 Value	Benchmark			14.36%	8.68%	8.48%
DFA U.S. Large Cap Value	Large Cap Value	DFLVX	0.22%	12.75%	8.55%	8.59%
Russell 1000 Growth	Benchmark			33.35%	18.96%	16.77%
Vanguard Growth Index Admiral	Large Cap Growth	VIGAX	0.05%	32.66%	18.36%	15.75%
U.S. Mid Cap						
Russell Mid Cap	Benchmark			15.34%	9.91%	9.62%
Vanguard Mid Cap Index Admiral	Mid Cap Core	VIMAX	0.05%	15.22%	9.85%	9.55%
Russell Mid Cap Value	Benchmark			13.07%	8.59%	8.10%
Vanguard Mid Cap Value Index Admiral	Mid Cap Value	VMVAX	0.07%	14.03%	8.76%	8.50%
U.S. Small Cap						
Russell 2000	Benchmark			11.54%	7.40%	7.81%
DFA U.S. Small Cap	Small Cap	DFSTX	0.27%	11.49%	10.49%	8.78%
Russell 2000 Value	Benchmark			8.05%	7.29%	7.14%
DFA U.S. Targeted Value	Small Cap Value	DFFVX	0.29%	9.33%	12.37%	9.16%
Int'l Large Cap						
MSCI ACWI Ex USA Growth NR	Benchmark			5.06%	3.43%	5.34%
Vanguard Int'l Growth Admiral	Large Cap Growth	VWILX	0.26%	9.48%	6.64%	8.68%
MSCI World Ex USA Value NR	Benchmark			6.64%	5.50%	4.53%
DFA Int'l Value	Large Cap Value	DFIVX	0.28%	6.88%	7.13%	5.60%

Fiduciary and investment advisory services are provided by Wealth Management Nebraska LLC, Registered Investment Advisor.

CORE LIST OF APPROVED FUNDS

WEALTH MANAGEMENT PREFERRED CORE LINEUP - DECEMBER 31, 2024

Fund Name	Asset Class	Ticker	Expense Ratio	Returns Trailing Returns % 1-Year	5--Year	10-Year
Int'l Small Cap						
MSCI World Ex USA Small Cap NR	Benchmark			2.76%	2.87%	5.48%
DFA Int'l Small Company	Small Cap Core	DFISX	0.39%	3.77%	4.20%	6.02%
MSCI World ex USA Small Value NR	Benchmark			2.95%	3.36%	5.13%
DFA Int'l Small Cap Value	Small Cap Value	DISVX	0.43%	7.89%	5.98%	5.96%
Emerging Markets Equity						
MSCI EM NR	Benchmark			7.50%	1.69%	3.63%
DFA Emerging Markets Core Equity	Emerging Mkts Core	DFCEX	0.39%	7.32%	4.53%	4.84%
REITS						
S&P Global REIT TR USD	Benchmark			3.91%	1.51%	4.08%
DFA Global Real Estate Securities	Real Estate Inv Trust	DFGEX	0.22%	1.93%	0.74%	3.95%
U.S. Fixed Income						
Bloomberg US Treasury US TIPS TR USD	Benchmark			1.83%	1.86%	2.24%
DFA Inflation-Protected Securities	Inflation-Protected	DIPSX	0.11%	2.01%	1.86%	2.29%
Bloomberg US AGG Bond TR USD	Benchmark			1.25%	-0.32%	1.34%
Vanguard Int Term Bond Idx Admiral	Int Term Inv Grade	VBILX	0.07%	1.51%	0.02%	1.76%
Vanguard Total Bond Index Admiral	Int Term Inv Grade	VBTLX	0.05%	1.24%	-0.32%	1.33%
Bloomberg Govt/Credit 1-5 Yr TR USD	Benchmark			3.75%	1.29%	1.66%
Vanguard Short-Term Inv Grade Admiral	Short Term Inv Grade	VFSUX	0.10%	5.06%	1.97%	2.27%
ICE BofAML US High Yield TR USD	Benchmark			8.20%	4.04%	5.08%
Vanguard High-Yield Corporate Adm	High-Yield Bond	VWEAX	0.12%	6.39%	3.43%	4.60%
Global Fixed Income						
Bloomberg Global Aggregate Bond TR USD	Benchmark			3.39%	0.47%	2.00%
Vanguard Total International Bond Index	World Bond	VTABX	0.11%	3.67%	0.08%	1.90%

Fiduciary and investment advisory services are provided by Wealth Management Nebraska LLC, Registered Investment Advisor.

CORE LIST OF APPROVED FUNDS

WEALTH MANAGEMENT PREFERRED CORE LINEUP - DECEMBER 31, 2024

Fund Name	Asset Class	Ticker	Expense Ratio	Returns Trailing Returns % 1-Year	5--Year	10-Year
Target Retirement						
Vanguard Target Retirement Income	Managed Asset	VTINX	0.08%	6.58%	3.58%	4.19%
Vanguard Target Retirement 2020	Managed Asset	VTWNX	0.08%	7.75%	4.75%	5.58%
Vanguard Target Retirement 2025	Managed Asset	VTTVX	0.08%	9.44%	5.66%	6.32%
Vanguard Target Retirement 2030	Managed Asset	VTHRX	0.08%	10.64%	6.44%	6.92%
Vanguard Target Retirement 2035	Managed Asset	VTTHX	0.08%	11.78%	7.20%	7.51%
Vanguard Target Retirement 2040	Managed Asset	VFORX	0.08%	12.88%	7.97%	8.08%
Vanguard Target Retirement 2045	Managed Asset	VTIVX	0.08%	13.91%	8.73%	8.57%
Vanguard Target Retirement 2050	Managed Asset	VFIFX	0.08%	14.64%	9.03%	8.72%
Vanguard Target Retirement 2055	Managed Asset	VFFVX	0.08%	14.64%	9.02%	8.70%
Vanguard Target Retirement 2060	Managed Asset	VTTSX	0.08%	14.63%	9.02%	8.70%
Vanguard Target Retirement 2065	Managed Asset	VLXVX	0.08%	14.62%	9.01%	N/A
Vanguard Target Retirement 2070	Managed Asset	VSVNX	0.08%	14.59%	N/A	N/A

Vanguard Target Retirement Funds (2020, 2025, 2030, 2035, 2040, 2045, 2050, 2055, 2060, 2065, 2070 Institutional Class) will be the Defaulted QDIA depending upon participant age, unless otherwise requested.

Performance data represents past performance. Past performance is no guarantee of future results, and current performance may be higher or lower than the performance displayed. The investment return and principal value of an investment will fluctuate such that an investor's shares, when redeemed, may be worth more or less than their original cost. Total returns include reinvestment of dividends and capital gains and are net of all fees and expenses related only to the fund itself.

Underlying Fund Performance information is current as of the stated date and has been obtained from sources that are believed to be reliable. Wealth Management Nebraska LLC, a Registered Investment Advisor, have not independently verified the return of each fund.

An Investment in these funds could lose money over short or long periods of time. Past performance is not necessarily an indication of future performance. In addition, the performance information set forth above in the "Portfolio Performance" section does not reflect the charges assessed by the plan. If it did, the annual total return would be lower.

Return figures reflect investor share class returns (indicated in italics).

Model Portfolios derived from Lineups

WM PREFERRED MANAGED PORTFOLIOS

More Aggressive

	OBJECTIVE	ALLOCATION	PORTFOLIO EXPENSES*[1]	PORTFOLIO GROSS PERFORMANCE*	3 Mo.	1 Yr.	3 Yr.	5 Yr.	10 Yr.
Portfolio 100	This portfolio is suitable for someone who wants to take advantage of the long-term potential of the markets and has a risk tolerance to handle the gyrations of the market.	U.S. Equity 65% Int'l Equity 30% Real Estate 5% 	0.26%	Portfolio	-2.22%	11.24%	5.67%	9.58%	8.46%
				Benchmark	-2.81%	11.03%	3.60%	7.56%	7.62%
Portfolio 80	This portfolio is suitable for investors who want to take advantage of the long-term potential of the markets but want to reduce the volatility of the portfolio by mixing in bonds.	U.S. Equity 51% Int'l Equity 24% Bonds 20% Real Estate 5% 	0.23%	Portfolio	-2.61%	8.60%	3.83%	7.78%	7.11%
				Benchmark	-3.06%	8.53%	2.20%	5.88%	6.30%
Portfolio 60	This portfolio is suitable for someone who is nearing retirement or someone who has a moderate risk tolerance.	Bonds 40% U.S. Equity 39% Int'l Equity 18% Real Estate 3% 	0.18%	Portfolio	-2.25%	7.38%	3.18%	6.45%	6.04%
				Benchmark	-3.11%	6.71%	1.08%	4.53%	5.24%
Portfolio 40	This portfolio is suitable for someone who is nearing retirement or someone who has a low risk tolerance.	Bonds 60% U.S. Equity 26% Int'l Equity 12% Real Estate 2% 	0.15%	Portfolio	-2.10%	5.61%	1.91%	4.57%	4.61%
				Benchmark	-3.35%	4.47%	-0.38%	2.75%	3.84%
Portfolio 20	This portfolio is suitable for someone who is nearing retirement or someone who has a low risk tolerance.	Bonds 80% U.S. Equity 11% Int'l Equity 8% Real Estate 1% 	0.11%	Portfolio	-2.28%	3.76%	0.33%	2.71%	3.17%
				Benchmark	-3.39%	2.63%	-1.51%	1.42%	2.63%
Portfolio Income	This portfolio is suitable for someone who is in retirement or someone who has a very low risk tolerance.	Bonds 100% 	0.08%	Portfolio	-2.28%	2.05%	-1.42%	0.57%	1.64%
				Benchmark	-3.53%	0.66%	-2.89%	-0.18%	1.28%

More Conservative

**Source: Morningstar & fi360 through December 31, 2024*

Note: Returns are not net of any management or fiduciary fees. [1]Portfolio Expenses (Net Expense Ratio) as Weighted Average Total

Historical performance is based on an assumption that an investor has owned the exact portfolio in the exact allocation reflected in the snapshot for the previous three months, one-, three-, five- and ten-year periods. Past performance is no guarantee of future results.

WM PREFERRED MANAGED PORTFOLIOS

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	Preferred Portfolio 100	Preferred Portfolio 80	Preferred Portfolio 60	Preferred Portfolio 40	Preferred Portfolio 20	Preferred Portfolio Income
Domestic Equity						
DFA U.S. Large Company	14	7	8	5	2	0
DFA U.S. Large Company Value	18	16	11	7	4	0
DFA U.S. Small Cap	9	8	5	4	2	0
DFA U.S. Targeted Value	24	20	15	10	5	0
International Developed Equity						
DFA International Value	14	11	8	5	3	0
DFA International Small Cap	4	3	3	2	0	0
DFA International Small Cap Value	8	6	5	3	2	0
Emerging Markets						
DFA Emerging Markets Core	4	4	2	2	1	0
Real Estate Securities						
DFA Global Real Estate	5	5	3	2	1	0
Fixed Income						
Vanguard Total Bond Market	0	20	30	40	45	50
Vanguard Total International Bond Index	0	0	10	20	20	25
DFA Inflation Protection Security	0	0	0	0	15	25
Total	**100%**	**100%**	**100%**	**100%**	**100%**	**100%**

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Other Managed Portfolios derived from Lineups available for your plans:

-WM Preferred Managed Portfolio

-WM Preferred Core Managed Portfolio

-WM Partner Managed Portfolio

-WM Socially Responsible

SMART Monitoring Report & Quarterly Investment Review

4th Quarter 2024

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SMART Monitoring Table of Contents

Market recap.

Guide for reading the SMART Monitoring Report.

Fund commentary, secondary considerations, and watch/replacement lists.

Quarterly investment meeting minutes.

Market Recap

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Quarterly Market Summary

Returns (USD), as of December 31, 2024

	Stocks				Bonds	
	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
Q4 2024	2.63%	-7.43%	-8.01%	-9.02%	-3.06%	0.74%
Since January 2001						
Average Quarterly Return	2.4%	1.6%	2.5%	2.2%	0.9%	1.0%
Best Quarter	22.0% **2020 Q2**	25.9% **2009 Q2**	34.7% **2009 Q2**	32.3% **2009 Q3**	6.8% **2023 Q4**	5.4% **2023 Q4**
Worst Quarter	-22.8% **2008 Q4**	-23.3% **2020 Q1**	-27.6% **2008 Q4**	-36.1% **2008 Q4**	-5.9% **2022 Q1**	-4.1% **2022 Q1**

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio.
Market segment (index representation) as follows: US Stock Market (Russell 3000 Index), International Developed Stocks (MSCI World ex USA Index [net dividends]), Emerging Markets (MSCI Emerging Markets Index [net dividends]), Global Real Estate (S&P Global REIT Index [net dividends]), US Bond Market (Bloomberg US Aggregate Bond Index), and Global Bond Market ex US (Bloomberg Global Aggregate ex-USD Bond Index [hedged to USD]). S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes. MSCI data © MSCI 2025, all rights reserved. Bloomberg data provided by Bloomberg.

Long-Term Market Summary

Returns (USD), as of December 31, 2024

	Stocks				Bonds	
	US Stock Market	International Developed Stocks	Emerging Markets Stocks	Global Real Estate	US Bond Market	Global Bond Market ex US
1 Year	23.81%	4.70%	7.50%	2.77%	1.25%	4.97%
5 Years	13.86%	5.10%	1.70%	0.46%	-0.33%	1.01%
10 Years	12.55%	5.26%	3.64%	2.98%	1.35%	2.43%
15 Years	13.56%	5.25%	3.01%	6.28%	2.37%	3.18%
20 Years	10.22%	4.95%	6.01%	4.38%	3.01%	3.54%

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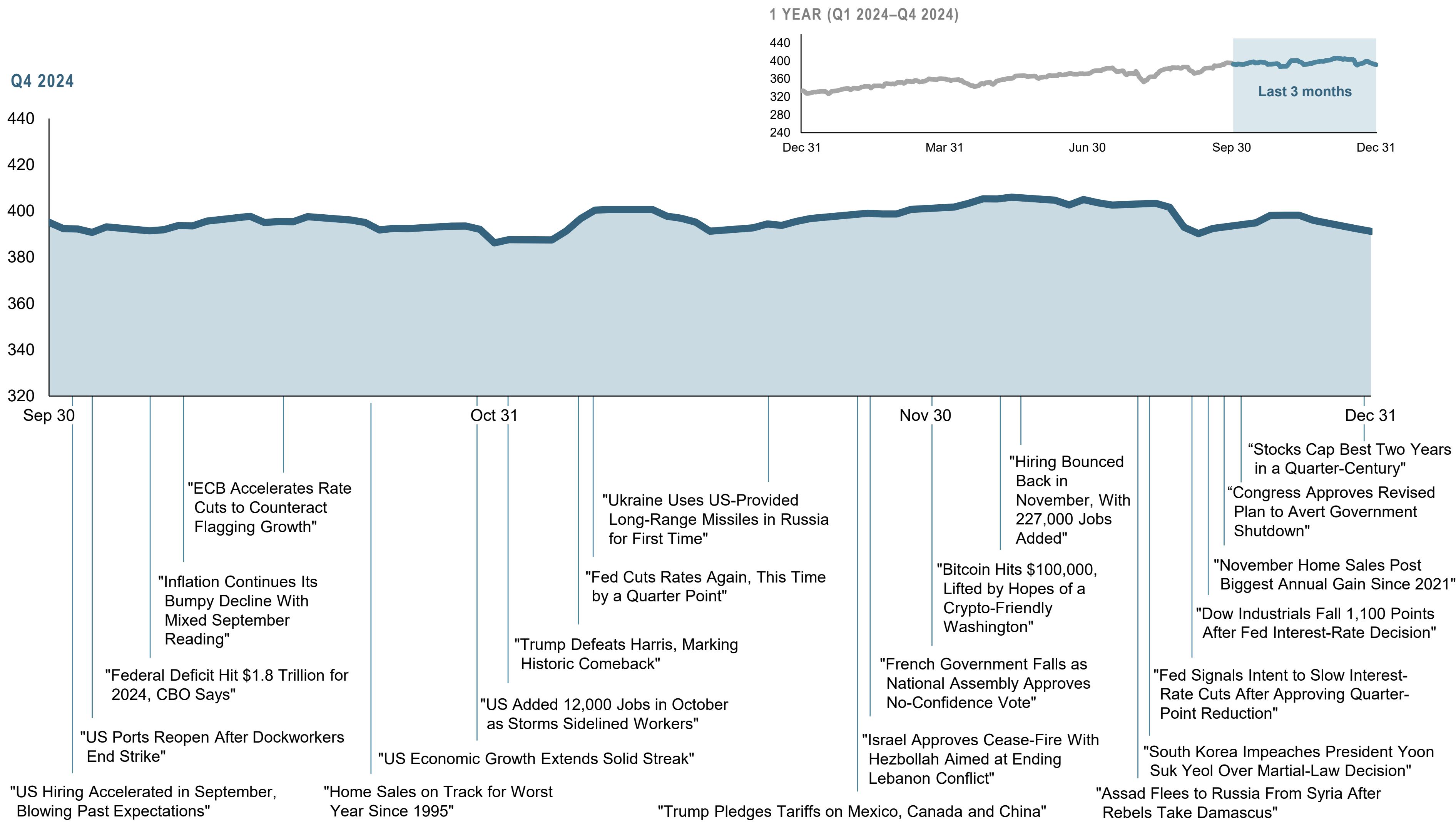
World Stock Market Performance

MSCI All Country World Index with selected headlines from Q4 2024

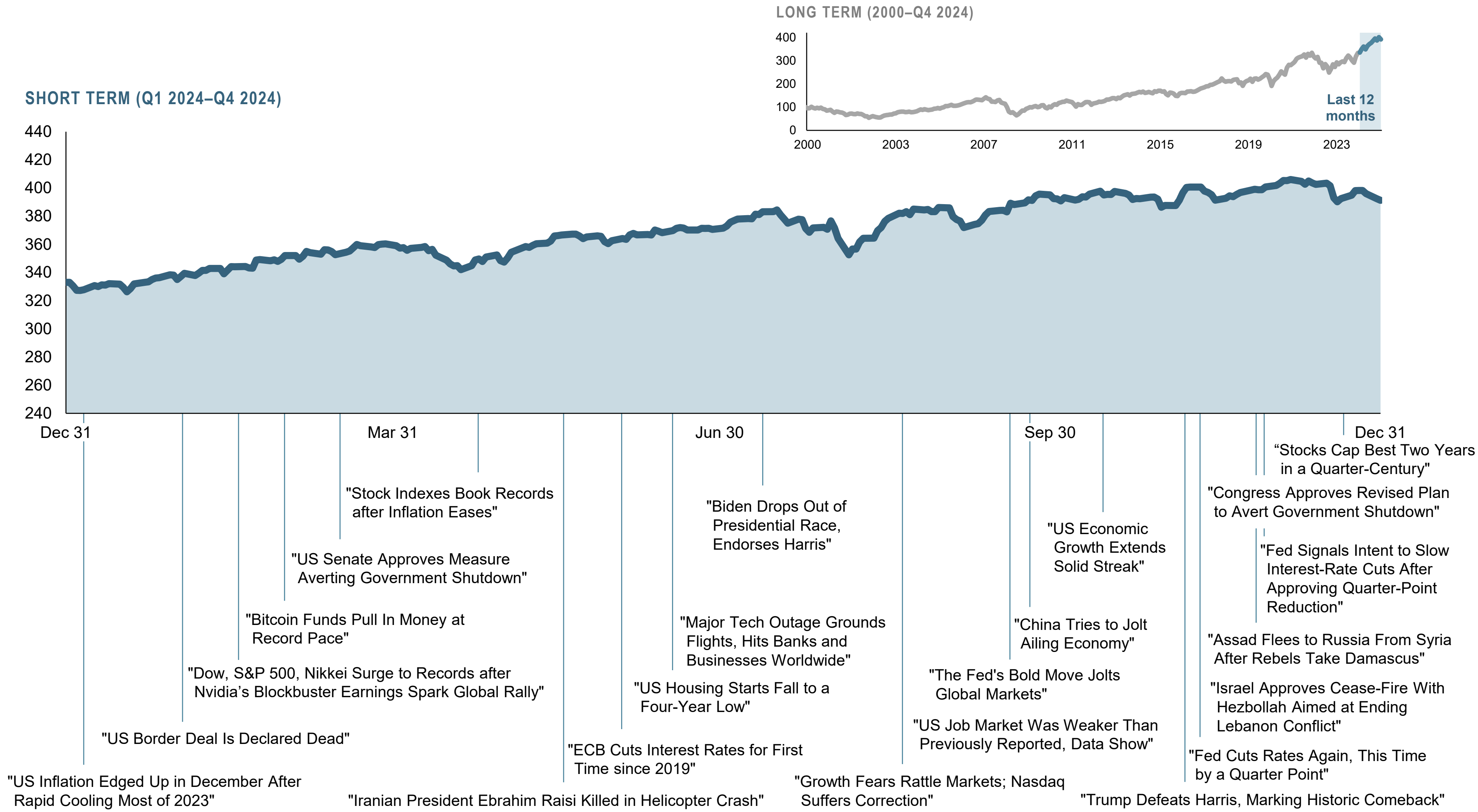


These headlines are not offered to explain market returns. Instead, they serve as a reminder that investors should view daily events from a long-term perspective and avoid making investment decisions based solely on the news.

Graph Source: MSCI ACWI Index (net dividends). MSCI data © MSCI 2025, all rights reserved. Index level based at 100 starting January 2000.
It is not possible to invest directly in an index. Performance does not reflect the expenses associated with management of an actual portfolio. **Past performance is not a guarantee of future results.**

World Stock Market Performance

MSCI All Country World Index with selected headlines from past 12 months



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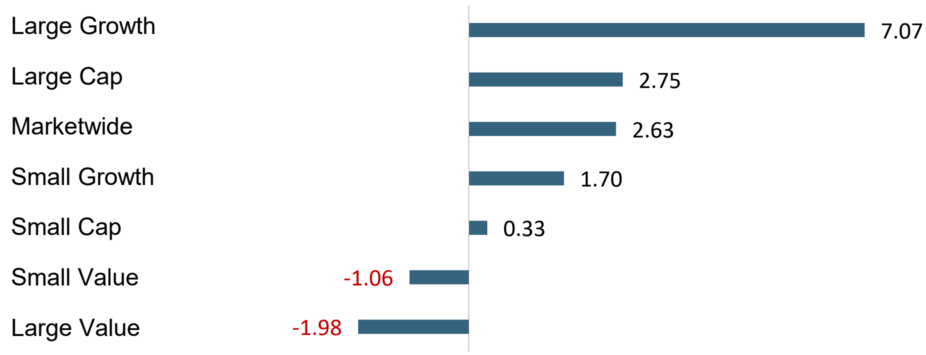
Graph Source: MSCI ACWI Index (net dividends). MSCI data © MSCI 2025, all rights reserved. Index level based at 100 starting January 2000.
It is not possible to invest directly in an index. Performance does not reflect the expenses associated with management of an actual portfolio. **Past performance is not a guarantee of future results.**

US Stocks

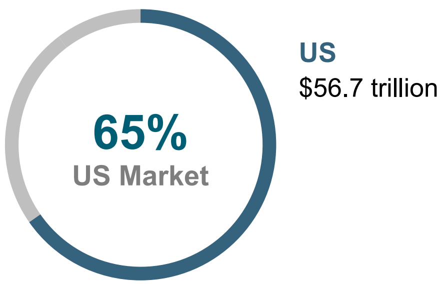
Returns (USD), 4th Quarter 2024

- The US equity market posted positive returns for the quarter and outperformed both non-US developed and emerging markets.
- Value underperformed growth.
- Small caps underperformed large caps.
- REIT indices underperformed equity market indices.

Ranked Returns (%)



World Market Capitalization



Periodic Returns (%)

		ANNUALIZED					
Asset Class	QTR	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
Large Growth	7.07	33.36	10.47	18.96	16.78	16.45	12.56
Large Cap	2.75	24.51	8.41	14.28	12.87	13.79	10.39
Marketwide	2.63	23.81	8.01	13.86	12.55	13.56	10.22
Small Growth	1.70	15.15	0.21	6.86	8.09	10.92	8.32
Small Cap	0.33	11.54	1.24	7.40	7.82	10.33	7.79
Small Value	-1.06	8.05	1.94	7.29	7.14	9.46	7.01
Large Value	-1.98	14.37	5.63	8.68	8.49	10.75	7.89

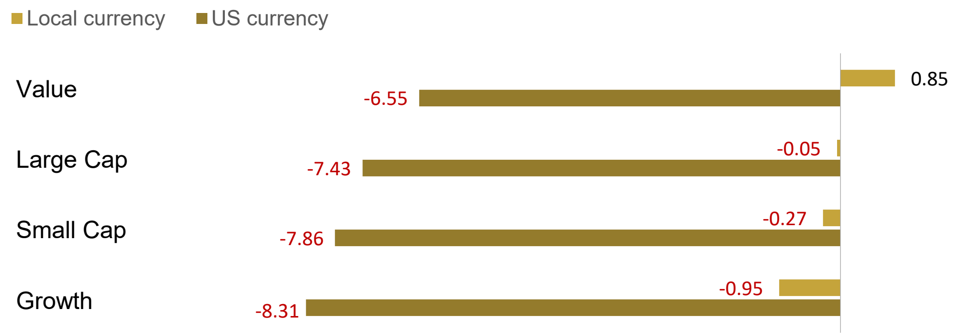
Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Market segment (index representation) as follows: Marketwide (Russell 3000 Index), Large Cap (Russell 1000 Index), Large Value (Russell 1000 Value Index), Large Growth (Russell 1000 Growth Index), Small Cap (Russell 2000 Index), Small Value (Russell 2000 Value Index), and Small Growth (Russell 2000 Growth Index). World Market Cap represented by Russell 3000 Index, MSCI World ex USA IMI Index, and MSCI Emerging Markets IMI Index. Russell 3000 Index is used as the proxy for the US market. Dow Jones US Select REIT Index used as proxy for the US REIT market. MSCI data © MSCI 2025, all rights reserved. Frank Russell Company is the source and owner of the trademarks, service marks, and copyrights related to the Russell Indexes.

International Developed Stocks

Returns (USD), 4th Quarter 2024

- Developed markets outside of the US posted negative returns for the quarter and underperformed the US market, but outperformed emerging markets.
- Value outperformed growth.
- Small caps underperformed large caps.

Ranked Returns (%)



World Market Capitalization

International Developed Market
$21.1 trillion

Periodic Returns (%)

Asset Class	QTR	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
		ANNUALIZED					
Value	-6.55	6.65	6.04	5.50	4.54	4.53	4.36
Large Cap	-7.43	4.70	1.91	5.10	5.26	5.25	4.95
Small Cap	-7.86	2.76	-2.77	2.87	5.49	6.29	5.68
Growth	-8.31	2.82	-2.26	4.29	5.72	5.77	5.38

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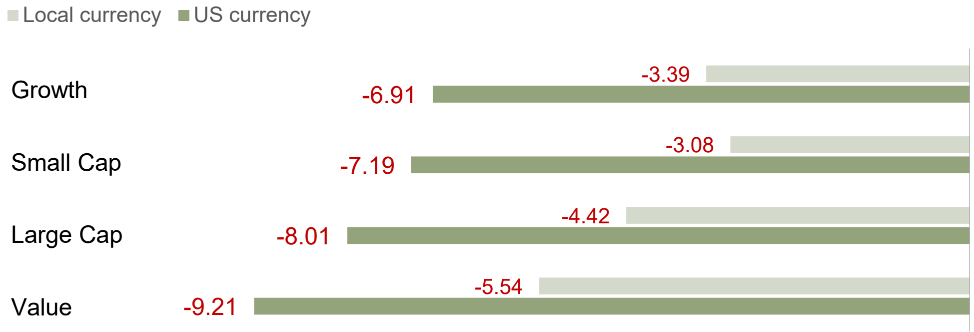
Emerging Markets Stocks

Returns (USD), 4th Quarter 2024

- Emerging markets posted negative returns for the quarter and underperformed both US and non-US developed markets.
- Value underperformed growth.
- Small caps outperformed large caps.

Ranked Returns (%)



World Market Capitalization

Emerging Markets
$9.0 trillion

Periodic Returns (%)

		ANNUALIZED					
Asset Class	QTR	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
Growth	-6.91	10.30	-3.90	1.32	4.34	3.89	6.26
Small Cap	-7.19	4.79	2.11	8.56	5.73	4.79	7.66
Large Cap	-8.01	7.50	-1.92	1.70	3.64	3.01	6.01
Value	-9.21	4.51	0.16	1.96	2.81	2.04	5.66

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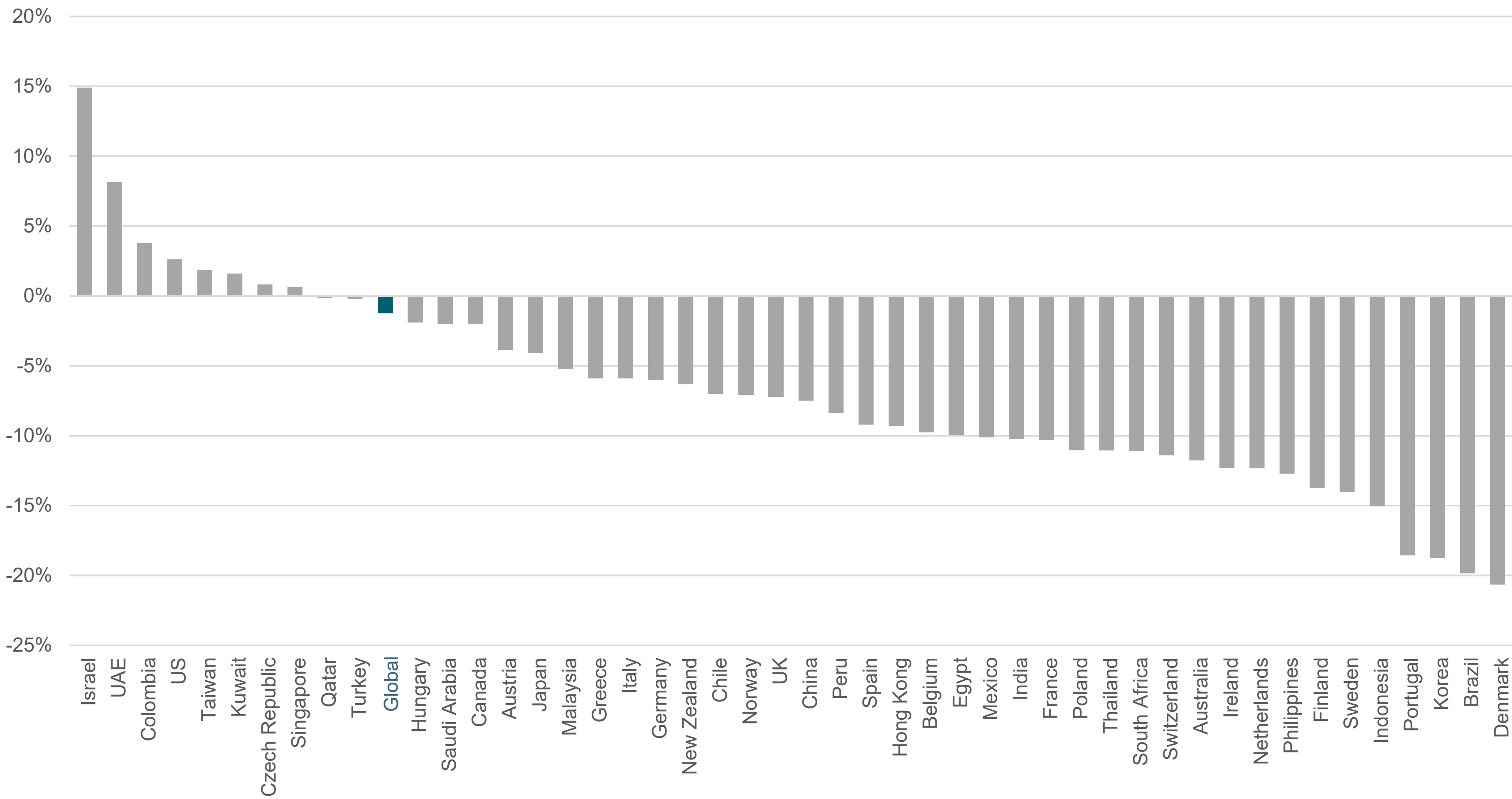
Country Returns

Returns (USD), 4th Quarter 2024



Past performance is no guarantee of future results.

Country returns are the country component indices of the MSCI All Country World IMI Index for all countries except the United States, where the Russell 3000 Index is used instead. Global is the return of the MSCI All Country World IMI Index. MSCI index returns are net dividend. Indices are not available for direct investment. Their performance does not reflect the expenses associated with the management of an actual portfolio. Frank Russell Company is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. MSCI data © MSCI 2025, all rights reserved.

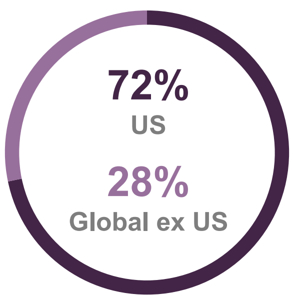
Real Estate Investment Trusts (REITs)

Returns (USD), 4th Quarter 2024

- US real estate investment trusts outperformed non-US REITs during the quarter.

Ranked Returns (%)

Total Value of REIT Stocks



US
$1,037 billion
103 REITs

Global ex US
$409 billion
268 REITs
(25 other countries)

Periodic Returns (%)

		ANNUALIZED					
Asset Class	QTR	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
US REITS	-5.93	8.10	-3.02	3.40	4.89	8.78	6.49
Global ex US REITS	-15.37	-7.83	-9.00	-5.25	0.05	3.22	2.15

Past performance is not a guarantee of future results. Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Number of REIT stocks and total value based on the two indices. All index returns are net of withholding tax on dividends. Total value of REIT stocks represented by Dow Jones US Select REIT Index and the S&P Global ex US REIT Index. Dow Jones US Select REIT Index used as proxy for the US market, and S&P Global ex US REIT Index used as proxy for the World ex US market. Dow Jones and S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved.

Commodities

Returns (USD), 4th Quarter 2024

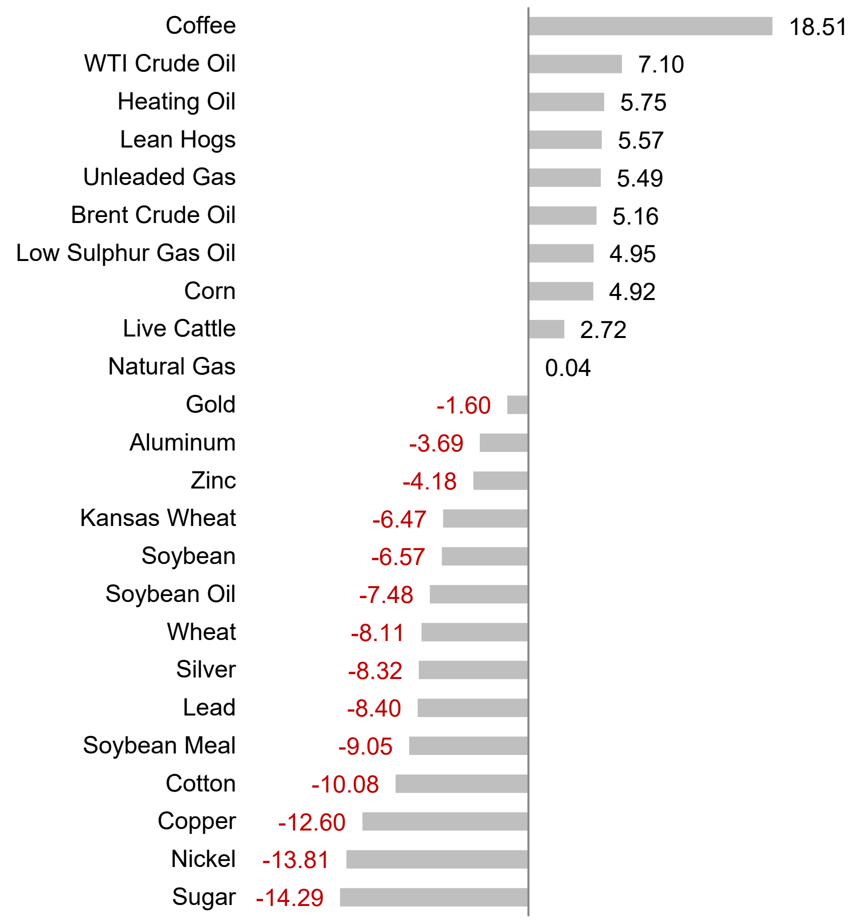
The Bloomberg Commodity Total Return Index returned -0.45% for the fourth quarter of 2024.

Sugar and Nickel were the worst performers, returning -14.29% and -13.81% during the quarter, respectively. Coffee and WTI Crude Oil were the best performers, returning +18.51% and +7.10% during the quarter, respectively.

Commodities Periodic Returns (%)

	ANNUALIZED					
QTR	1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
-0.45	5.38	4.05	6.77	1.28	-1.04	-0.30

Commodities Ranked Returns (%)



Past performance is not a guarantee of future results. Index is not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Commodities returns represent the return of the Bloomberg Commodity Total Return Index. Individual commodities are sub-index values of the Bloomberg Commodity Total Return Index. Data provided by Bloomberg.

Fixed Income

Returns (USD), 4th Quarter 2024

Within the US Treasury market, interest rates generally increased during the quarter.

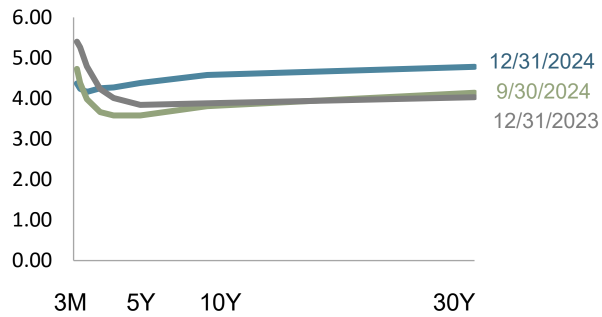
On the short end of the yield curve, the 1-Month US Treasury Bill yield decreased 53 basis points (bps) to 4.40%, while the 1-Year US Treasury Bill yield increased 18 bps to 4.16%. The yield on the 2-Year US Treasury Note increased 59 bps to 4.25%.

The yield on the 5-Year US Treasury Note increased 80 bps to 4.38%. The yield on the 10-Year US Treasury Note increased 77 bps to 4.58%. The yield on the 30-Year US Treasury Bond increased 64 bps to 4.78%.

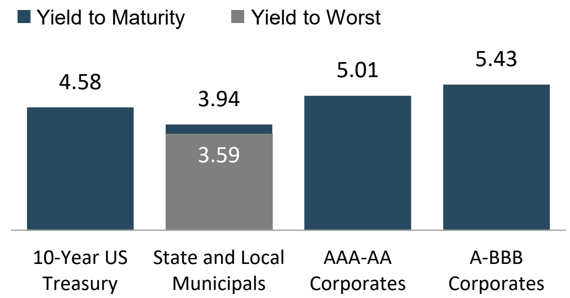
In terms of total returns, short-term US treasury bonds returned -0.83% while intermediate-term US treasury bonds returned -1.70%. Short-term corporate bonds returned -0.40% and intermediate-term corporate bonds returned -1.40%.[1]

The total returns for short- and intermediate-term municipal bonds were -0.40% and -1.30%, respectively. Within the municipal fixed income market, general obligation bonds returned -1.18% while revenue bonds returned -1.25%.[2]

US Treasury Yield Curve (%)



Bond Yield Across Issuers (%)



Periodic Returns (%)

Asset Class	QTR	ANNUALIZED 1 Year	3 Years	5 Years	10 Years	15 Years	20 Years
ICE BofA US 3-Month Treasury Bill Index	1.17	5.25	3.89	2.46	1.77	1.20	1.66
ICE BofA 1-Year US Treasury Note Index	0.70	4.75	2.78	2.01	1.63	1.22	1.82
Bloomberg U.S. High Yield Corporate Bond Index	0.17	8.19	2.92	4.21	5.17	6.44	6.45
FTSE World Government Bond Index 1-5 Years (hedged to USD)	0.15	4.31	1.59	1.43	1.67	1.71	2.39
Bloomberg Municipal Bond Index	-1.22	1.05	-0.55	0.99	2.25	3.21	3.49
Bloomberg U.S. TIPS Index	-2.88	1.84	-2.30	1.87	2.24	2.86	3.30
Bloomberg U.S. Aggregate Bond Index	-3.06	1.25	-2.41	-0.33	1.35	2.37	3.01
FTSE World Government Bond Index 1-5 Years	-3.38	0.11	-1.44	-0.52	0.11	-0.05	1.00
Bloomberg U.S. Government Bond Index Long	-8.60	-6.37	-11.91	-5.17	-0.61	2.76	3.35

1. Bloomberg US Treasury and US Corporate Bond Indices.
2. Bloomberg Municipal Bond Index.

One basis point (bps) equals 0.01%. **Past performance is not a guarantee of future results.** Indices are not available for direct investment. Index performance does not reflect the expenses associated with the management of an actual portfolio. Yield curve data from Federal Reserve. State and local bonds and the Yield to Worst are from the S&P National AMT-Free Municipal Bond Index. AAA-AA Corporates represent the ICE BofA US Corporates, AA-AAA rated. A-BBB Corporates represent the ICE BofA Corporates, BBB-A rated. Bloomberg data provided by Bloomberg. US long-term bonds, bills, inflation, and fixed income factor data © Stocks, Bonds, Bills, and Inflation (SBBI) Yearbook™, Ibbotson Associates, Chicago (annually updated work by Roger G. Ibbotson and Rex A. Sinquefield). FTSE fixed income indices © 2025 FTSE Fixed Income LLC, all rights reserved. ICE BofA index data © 2025 ICE Data Indices, LLC. S&P data © 2025 S&P Dow Jones Indices LLC, a division of S&P Global. All rights reserved. Bloomberg data provided by Bloomberg.

Global Fixed Income

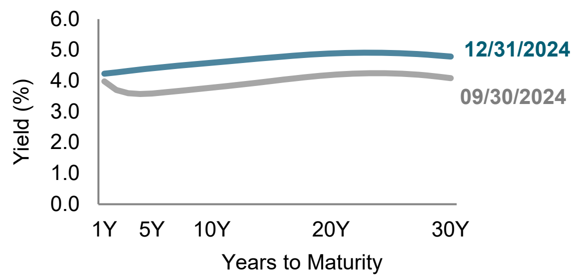
Yield curves, 4th Quarter 2024

Interest rates generally increased across global developed markets for the quarter.

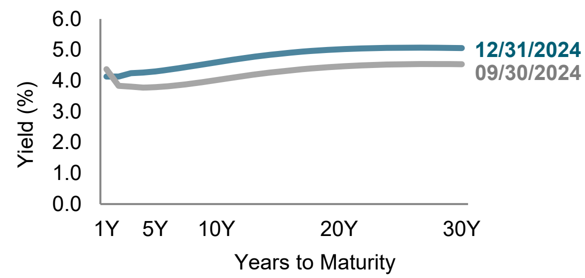
Realized term premiums were generally negative across global developed markets, as longer-term bonds generally underperformed shorter-term bonds.

In the UK, Germany, Canada and Australia, the short-term segment of the yield curve remained inverted.

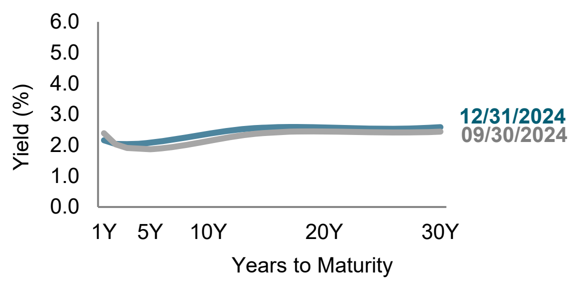
US



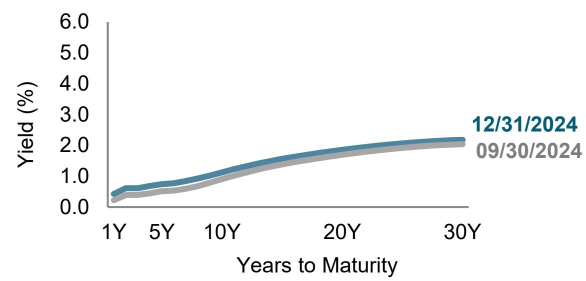
UK



Germany



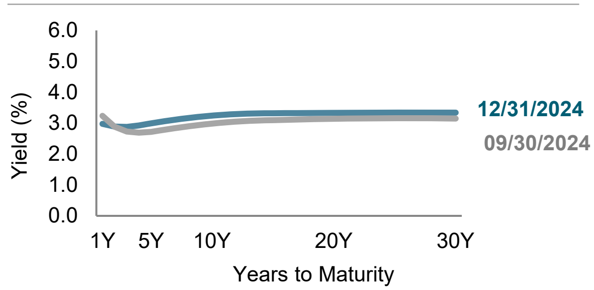
Japan



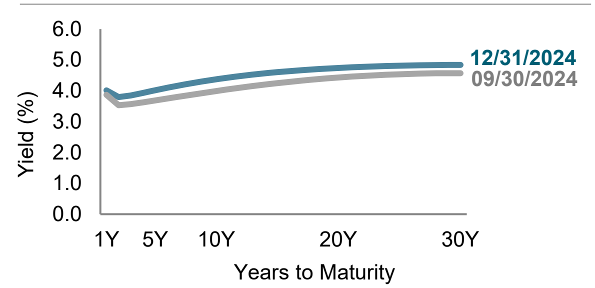
Changes in Yield (bps) Since 09/30/2024

	1Y	5Y	10Y	20Y	30Y
US	24.9	81.7	80.8	69.5	70.1
UK	-23.5	51.2	57.5	55.8	52.2
Germany	-23.0	20.2	23.5	12.8	14.7
Japan	20.2	22.6	22.0	16.1	14.1
Canada	-26.4	26.6	25.8	19.1	19.0
Australia	14.7	32.9	38.0	30.9	27.1

Canada



Australia



One basis point (bps) equals 0.01%. Source: ICE BofA government yield. ICE BofA index data © 2025 ICE Data Indices, LLC.

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Guide for Reading the
SMART Monitoring Report

RETIREMENT
PLAN CONSULTANTS LLC POWERED BY
WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

If you see all is well. This fund has passed our mandate system by scoring 75% or better.

If you see this fund did not pass our fiduciary mandate testing for the quarter. For various reasons that are detailed in this report, these funds are not included on the watch or replacement list.

If you see look closer. This fund has failed our mandate system for at least four quarters and is on our watch list. If the fund fails six consecutive quarters, it will be moved to the replacement list.

If you see we will be removing the fund from the lineup. It has been moved to the replacement list and we will be communicating regarding a substitute fund.

The following slides will review our SMART Monitoring Report and address any issues or updates.

SMART Monitoring

RETIREMENT PLAN CONSULTANTS LLC POWERED BY WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

The below table outlines the different screens each fund must pass to stay in your plan's lineup.

Our Fiduciary Mandates

Mandate	Criteria
Product History	Product must have been in existence for at least 10 years.
Product Assets	Must have at least $100 million managed in this specific investment style.
Alpha 10 Year	The product's 10 year alpha must be greater than or equal to 0.
Sharpe 10 Year	The product's 10 year Sharpe ratio must be greater than or equal to the benchmark.
Performance 10 Year	The product must have positive excess performance relative to its benchmark over the trailing 10-year period.
Peer Group 10 Year	The product's 10 year return must be higher than the peer group's 50th percentile 10 year return.
Standard Deviation 10 Year	The product's 10 year standard deviation must be less than or equal to 150% of the benchmark's standard deviation.
Tracking Error 10 Year	The product's 10 year tracking error must be less than 10%.

Please refer to the definitions and disclosures section enclosed within this monitoring report.

Fund Commentary, Secondary Considerations, and Watch/Replacement List

RETIREMENT
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WEALTH MANAGEMENT
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SMART Monitoring Results – Fund Commentary

	Product History	Product Assets	Alpha 10 Year	Sharpe 10 Year	Performance 10 Year	Peer Group 10 Year	Standard Deviation 10 Year	Tracking Error 10 Year	Fund Result
U.S. Large Cap									
DFA US Large Company	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Growth Index Admiral	✓	✓	✓	✓	✓	✓	✓	✓	✓
DFA US Large Cap Value	✓	✓	X	X	✓	X	✓	✓	
U.S. Mid Cap									
Vanguard Mid-Cap Index Admiral	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Mid-Cap Value Index Adm	✓	✓	✓	✓	✓	✓	✓	✓	✓
U.S. Small Cap									
DFA US Small Cap	✓	✓	✓	✓	✓	✓	✓	X	✓
DFA US Targeted Value	✓	✓	✓	✓	✓	✓	✓	X	✓
International Large Cap									
Vanguard International Growth Adm	✓	✓	✓	✓	✓	✓	✓	✓	✓
DFA International Value	✓	✓	✓	✓	✓	✓	✓	✓	✓
International Small Cap									
DFA International Small Company	✓	✓	✓	✓	✓	✓	✓	✓	✓
DFA International Small Cap Value	✓	✓	✓	✓	✓	✓	✓	✓	✓

SMART Monitoring Results – Fund Commentary

	Product History	Product Assets	Alpha 10 Year	Sharpe 10 Year	Performance 10 Year	Peer Group 10 Year	Standard Deviation 10 Year	Tracking Error 10 Year	Fund Result
Emerging Markets Equity									
DFA Emerging Markets Core Equity	✓	✓	✓	✓	✓	✓	✓	✓	✓
REITS									
DFA Global Real Estate Securities	✓	✓	✓	✓	✓	✓	✓	X	✓
U.S. Fixed Income									
DFA Inflation-Protected Securities	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Intermediate-Term Bond Index	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Total Bond Market Index	✓	✓	✓	✓	X	✓	✓	✓	✓
Vanguard Short-Term Investment Grade	✓	✓	✓	✓	✓	✓	X	✓	✓
Vanguard High-Yield Corporate	✓	✓	X	X	X	✓	✓	✓	🔭
Global Fixed Income									
Vanguard Total Int'l Bond Index	✓	✓	✓	✓	X	✓	✓	✓	✓

SMART Monitoring Results – Fund Commentary

	Product History	Product Assets	Alpha 10 Year	Sharpe 10 Year	Performance 10 Year	Peer Group 10 Year	Standard Deviation 10 Year	Tracking Error 10 Year	Fund Result
Target Retirement									
Vanguard Target Date Income	✓	✓	X	✓	X	✓	✓	✓	✓
Vanguard Target Date 2020	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2025	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2030	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2035	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2040	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2045	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2050	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2055	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2060	✓	✓	✓	✓	✓	✓	✓	✓	✓
Vanguard Target Date 2065	X	✓	N/A	N/A	N/A	N/A	N/A	N/A	
Vanguard Target Date 2070	X	✓	N/A	N/A	N/A	N/A	N/A	N/A	

SMART Monitoring Results – Secondary Considerations

Vanguard Target Retirement Funds[1] :

2065 & 2070

Based on the scoring of the Vanguard Target Retirement 2040 fund, we consider the above funds as passing. The holdings inside the Vanguard Target Retirement 2040 fund are the same as the funds listed above; however, each fund has a different allocation to stocks and bonds.

[1] Please refer to the definitions and disclosures section enclosed within this monitoring report.

SMART Monitoring Results – Watch/Replacement List

Watch List:

Replacement List:

Definitions & Disclosures:

Alpha is a measure of performance on a risk-adjusted basis. Alpha takes the volatility (price risk) of a mutual fund and compares its risk-adjusted performance to a benchmark index. The excess return of the fund relative to the return of the benchmark index is a fund's alpha.

The **Sharpe** ratio tells us whether a portfolio's returns are due to smart investment decisions or a result of excess risk. Although one portfolio or fund can reap higher returns than its peers, it is only a good investment if those higher returns do not come with too much additional risk. The greater a portfolio's Sharpe ratio, the better its risk-adjusted performance has been. A negative Sharpe ratio indicates that a risk-less asset would perform better than the security being analyzed.

Standard deviation is a statistical measurement that sheds light on historical volatility. For example, a volatile stock will have a high standard deviation while the deviation of a stable blue chip stock will be lower. A large dispersion tells us how much the return on the fund is deviating from the expected normal returns.

Tracking errors are reported as a "standard deviation percentage" difference. This measure reports the difference between the return an investor receives and that of the benchmark he or she was attempting to imitate.

To create the fund scorecard, a set of tests are applied to a product's data for a certain date. This report includes the tests and the results and should not be considered investment advice. We do not suggest using the fund scorecard to buy or sell any Fund. Please refer to your fiduciary system document for more details on the monitoring and replacement of investment options, and contact us if you would like more information regarding the results.

[1] The fund did not pass all of the different mandates. The mandates not passed are listed underneath the respective fund. Review was given to each individual fund to form conclusions. Based on the detailed review, the fund is allowed to stay within the lineup and will not be included on the watch list and/or replacement. Secondary considerations can be applied when comparing risk and performance measurements to the benchmark.

Quarterly Investment Meeting Minutes

RETIREMENT
PLAN CONSULTANTS LLC POWERED BY
WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR

SMART Investment Minutes

Persons Present: ____

Item Discussed/Decisions Made by Trustees:

____

____

____

____

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____

The SMART Monitoring Report is accepted as presented for this quarter.

Print Name: ______________________ Print Name: ______________________

Title: ______________________ Title: ______________________

Signature: ______________________ Signature: ______________________

Date: ______________________ Date: ______________________

If nothing noted above, the Plan trustees have accepted this quarter's monitoring report as-is.

Thanks for listening!

Any questions . . . .

Email: kylek@wealthfirm.info

RETIREMENT
PLAN CONSULTANTS LLC

WEALTH MANAGEMENT
A REGISTERED INVESTMENT ADVISOR