NCCF

Northwest CT Community Foundation

New England
PRIVATE WEALTH ADVISORS, LLC

Monthly Report - NCCF Global Growth

November 30, 2025

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November 2025

- **Neutral month — modest anti-growth bias globally**
- **EM weak — but still up strongly YTD**
- **Bitcoin crashes!**

Selected Indices - Total Return (%)
11/28/25

	Month	3 Months	YTD	12 Months	
Dow Jones Industrials	0.48	5.15	13.88	8.03	
S&P 500	0.25	6.34	17.81	15.00	*1926 - 2024 AVG RETURN = 10.3%*
S&P 500 (equal weighted)	1.90	2.06	10.93	3.98	
S&P MidCap	2.05	2.04	7.42	-0.23	
S&P SmallCap	2.65	2.75	6.07	-2.37	
S&P 500 Growth	-0.93	7.81	22.39	23.44	
S&P 500 Value	1.69	4.65	12.79	5.13	
S&P MidCap 400 Growth	1.16	2.46	7.64	-0.50	
S&P MidCap 400 Value	3.07	1.59	7.22	0.07	
S&P SmallCap 600 Growth	2.53	1.68	6.45	-3.31	
S&P SmallCap 600 Value	2.78	3.85	5.68	-1.46	
S&P US REIT	2.45	2.00	5.46	-2.34	
Nasdaq Composite (price change)	-1.51	8.90	21.00	21.58	
Russell Top 200	-0.01	7.18	19.10	17.26	
Russell 1000	0.24	5.96	17.36	14.09	
Russell 3000	0.27	5.96	17.17	13.59	
Russell Midcap	1.27	1.33	10.90	3.10	
Russell SC Completeness	-0.01	3.20	13.24	5.13	
Russell 2500	1.45	3.77	11.81	3.39	
Russell 2000	0.96	5.99	13.47	4.09	*1926 - 2024 AVG RETURN = 11.8%*
Russell Microcap	1.07	10.84	22.25	15.17	
Russell Top 200 Growth	-1.99	8.05	19.22	21.32	
Russell Top 200 Value	2.78	5.62	17.34	9.62	
Russell 1000 Growth	-1.81	7.16	19.30	20.35	
Russell 1000 Value	2.66	4.65	15.13	7.25	
Russell 3000 Growth	-1.68	6.91	18.83	19.36	
Russell 3000 Value	2.66	4.67	14.96	7.01	*LARGE GROWTH RULES PAST 12 MOS*
Russell Midcap Growth	-2.12	-2.65	10.13	3.29	
Russell Midcap Value	2.39	2.65	10.98	2.86	
Russell 2500 Growth	-1.36	3.99	11.22	2.06	
Russell 2500 Value	2.88	3.66	12.14	4.09	
Russell 2000 Growth	-0.68	6.79	14.48	5.11	
Russell 2000 Value	2.81	5.14	12.39	3.02	
MSCI USA Minimum Volatility	2.31	1.61	8.66	2.59	
MSCI All Country World Minimum Volatility	2.33	1.36	11.45	7.19	
MSCI All Country World	-0.01	5.93	21.07	18.21	
MSCI All Country World Growth	-1.53	7.62	22.19	22.68	
MSCI All Country World Value	1.76	4.04	19.74	13.46	
MSCI All Country World ex USA	-0.03	5.67	28.53	26.04	
MSCI World	0.28	5.58	20.12	16.99	
MSCI World ex USA	1.04	4.30	28.01	24.58	
MSCI World ex USA Growth	-0.99	3.08	19.93	16.06	
MSCI World ex USA Value	3.07	5.50	36.42	33.49	
MSCI World Small Cap	1.71	3.90	18.77	11.69	
MSCI World ex USA Small Cap	1.73	3.29	30.90	27.48	
MSCI EAFE	0.62	3.75	27.40	24.50	
MSCI EAFE Small Cap	1.22	2.00	28.90	25.94	
MSCI Pacific ex Japan	-1.63	-2.23	17.92	11.26	
MSCI Canada	4.20	8.45	32.50	24.91	
MSCI India	0.87	5.82	3.12	0.10	
MSCI Emerging Markets	-2.39	8.96	29.69	29.51	
MSCI Emerging Markets Growth	-3.50	8.11	30.83	31.36	
MSCI Emerging Markets Value	-1.06	9.98	28.46	27.54	
MSCI Emerging Markets Equal Weighted	-1.74	2.92	22.93	20.88	
MSCI Emerging Markets IMI	-2.27	8.07	27.92	27.57	
MSCI Emerging Markets Large Cap	-2.72	10.20	30.00	30.06	
MSCI Emerging Markets Small Cap	-1.45	2.81	17.60	16.40	
MSCI Emerging Markets Asia	-3.24	9.11	28.32	28.62	
MSCI Emerging Markets EMEA	-1.61	5.05	26.18	27.23	
MSCI Emerging Markets Latin America	6.06	14.05	53.16	43.81	
MSCI China A	-1.90	1.17	21.74	20.73	
MSCI China	-2.50	2.92	32.81	36.39	
MSCI Frontier Markets	1.02	2.87	40.09	40.35	
Bloomberg US Short Treasury (1-3 M)	0.30	1.01	3.93	4.34	*1926 - 2024 AVG RETURN = 3.2%*
S&P US TIPS	0.08	0.68	6.02	4.52	
S&P US TIPS 30 Year	-0.89	4.65	5.04	-1.79	
Bloomberg US Agg Gov't-Treasury-Long	0.42	4.85	7.45	1.73	*1926 - 2024 AVG RETURN = 5.1%*
Bloomberg US Agg Credit-Long	0.47	4.20	8.87	4.21	
Bloomberg Municipal Bond	0.23	3.82	4.15	2.64	
Bloomberg US Aggregate	0.62	2.35	7.46	5.70	
Bloomberg US Agg Corporate High Yield	0.58	1.56	8.01	7.55	
Alerian MLP ETF	4.27	0.18	7.35	0.84	
FTSE Bitcoin	-16.90	-16.56	-2.81	-6.60	

Comments: AJO Vista (11/29/25)
Data: FactSet Research Systems (11/28/25)

Index performance is provided for informational purposes only and does not reflect the impact of management fees. Please see disclosure page at the end for additional information.

Portfolio Summary

RE: NCCF - Global Growth

As of November 30, 2025, the portfolio was valued at $115,143,650, versus $114,428,223 on September 30, 2025. Returns for the current quarter-to-date were 1.56%, compared to the Index Composite of 1.86%. Net cash flows for the quarter-to-date were ($1,059,731) while the portfolio total return was $1,775,158.

One-year portfolio returns were 13.98%, compared to 15.44% for the Index Composite.

	% OF PORTFOLIO	NOV 30, 2025	NET CASH FLOW (QTD)	TOTAL RETURN (QTD)	SEP 30, 2025	QTD	1 YR.
NCCF	**100.00%**	**$115,143,650**	**($1,059,731)**	**$1,775,158**	**$114,428,223**	**1.56%**	**13.98%**
Global Equity	56.64%	$65,219,107	($4,143,605)	$1,418,153	$67,944,560	2.12%	17.78%
U.S. Small Cap	5.58%	$6,424,752	($410,892)	$125,517	$6,710,127	1.88%	0.35%
International Small Cap	5.77%	$6,643,987	($1,077,403)	$93,073	$7,628,317	1.41%	29.09%
Emerging Markets Small Cap	5.25%	$6,048,222	($383,957)	($90,659)	$6,522,838	(1.36%)	16.32%
Fixed Income - Long-Term	4.28%	$4,928,749	$675,000	$57,538	$4,196,211	1.27%	2.61%
Fixed Income - Intermediate	5.36%	$6,177,015	$774,927	$70,057	$5,332,031	1.24%	5.52%
Fixed Income - Short Term	13.95%	$16,067,941	$3,237,450	$93,704	$12,736,787	0.74%	4.76%
Fixed Income - Global	3.16%	$3,633,876	$250,000	$26,525	$3,357,351	0.78%	1.02% †
Total	**100.00%**	**$115,143,650**	**($1,059,731)**	**$1,775,158**	**$114,428,223**	**1.56%**	**13.98%**
Index Composite						*1.86%*	*15.44%*

Results are net of fees.

Throughout this report, time-weighted return (TWR) measures the compound growth rate of an investment portfolio, accounting for the impact of cash flows into or out of the portfolio.

Index Composite: 60% FTSE Global All Cap, 6% Russell 2000, 6% MSCI World ex USA Small Cap, 5.5% MSCI Emerging Markets, 6% ICE BofAML T-Bill 6 Month, 6% Bloomberg Govt/Credit 1-5 YR., 6.5% Bloomberg US Aggregate, 4% Bloomberg US Aggregate Long Govt/Credit; Prior to 2/9/2023: 85% FTSE Global All Cap, 15% ICE BofAML US T-Bill 6 Month; Prior to 12/7/2022: 100% ICE BofAML US 3 Month T-Bill
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	TKR	NET EXP. RATIO	VALUE	% OF PORT.	SEP 2025	OCT 2025	NOV 2025	QTD	CYTD	1 YR.	2 YR.	SINCE INCEPT	INCEPT DATE
NCCF - Global Growth		-	**$115,143,650**	**100.00%**	**2.63%**	**1.11%**	**0.44%**	**1.56%**	**17.30%**	**13.98%**	**17.17%**	**14.83%**	**12/22**
Index Composite					*3.02%*	*1.62%*	*0.24%*	*1.86%*	*18.43%*	*15.44%*	*18.03%*	*15.21%*	
Global Equity			**$65,219,107**	**56.64%**	**3.52%**	**1.89%**	**0.22%**	**2.12%**	**21.27%**	**17.78%**	**21.84%**	**20.54%**	**12/22**
Vanguard Total World Stock Index I	VTWIX	0.07	$65,219,107	56.64%	3.52%	1.89%	0.22%	2.12%	21.27%	17.78%	21.84%	20.55%	12/22
FTSE Global All Cap (Total Return)					*3.44%*	*2.00%*	*0.16%*	*2.16%*	*21.26%*	*18.06%*	*22.05%*	*20.69%*	
Vanguard Total World Stock Index					*3.52%*	*1.89%*	*0.22%*	*2.11%*	*21.26%*	*17.78%*	*21.83%*	*20.46%*	
U.S. Small Cap		**0.41**	**$6,424,752**	**5.58%**	**0.69%**	**(1.01%)**	**2.92%**	**1.88%**	**9.18%**	**0.35%**	**16.68%**	**10.77%**	**2/23**
DFA US Micro Cap I	DFSCX	0.41	$6,424,752	5.58%	0.69%	(1.01%)	2.92%	1.88%	9.18%	0.35%	16.68%	10.77%	2/23
Russell 2000 (Total Return)					*3.11%*	*1.81%*	*0.96%*	*2.79%*	*13.47%*	*4.09%*	*19.14%*	*12.15%*	
DFA US Micro Cap					*0.69%*	*(1.01%)*	*2.92%*	*1.88%*	*9.18%*	*0.35%*	*16.68%*	*10.77%*	
International Small Cap		**0.39**	**$6,643,987**	**5.77%**	**2.57%**	**(0.84%)**	**2.27%**	**1.41%**	**32.74%**	**29.09%**	**21.12%**	**15.73%**	**2/23**
DFA International Small Company I	DFISX	0.39	$6,643,987	5.77%	2.57%	(0.84%)	2.27%	1.41%	32.74%	29.09%	21.12%	15.73%	2/23
MSCI World ex USA Small Cap (Total Return)					*2.27%*	*(0.65%)*	*1.75%*	*1.08%*	*31.52%*	*28.13%*	*20.64%*	*14.83%*	
DFA International Small Company					*2.57%*	*(0.84%)*	*2.27%*	*1.41%*	*32.74%*	*29.12%*	*21.13%*	*15.76%*	
Emerging Markets Small Cap		**0.61**	**$6,048,222**	**5.25%**	**2.28%**	**(0.11%)**	**(1.25%)**	**(1.36%)**	**18.03%**	**16.32%**	**13.15%**	**12.95%**	**2/23**
DFA Emerging Markets Small Cap I	DEMSX	0.61	$6,048,222	5.25%	2.28%	(0.11%)	(1.25%)	(1.36%)	18.03%	16.32%	13.15%	12.95%	2/23
MSCI Emerging Markets (Total Return)					*7.18%*	*4.19%*	*(2.38%)*	*1.71%*	*30.41%*	*30.29%*	*20.99%*	*16.95%*	
MSCI Emerging Markets Small Cap (Total Return)					*2.03%*	*2.29%*	*(1.44%)*	*0.82%*	*18.07%*	*16.90%*	*13.92%*	*15.92%*	
DFA Emerging Markets Small Cap					*2.28%*	*(0.11%)*	*(1.25%)*	*(1.36%)*	*17.96%*	*16.26%*	*13.12%*	*12.98%*	
Fixed Income - Long-Term		**0.06**	**$4,928,749**	**4.28%**	**3.17%**	**0.89%**	**0.38%**	**1.27%**	**8.18%**	**2.61%**	**5.61%**	**3.27%**	**2/23**
Vanguard Long-Term Bond Index Admiral	VBLAX	0.06	$4,928,749	4.28%	3.17%	0.89%	0.38%	1.27%	8.18%	2.61%	5.61%	3.27%	2/23
Bloomberg US Aggregate Long Govt / Credit (Total Return)					*3.11%*	*0.93%*	*0.45%*	*1.38%*	*8.12%*	*2.93%*	*5.74%*	*3.38%*	
Vanguard Long-Term Bond Index					*3.17%*	*0.95%*	*0.47%*	*1.42%*	*8.35%*	*2.93%*	*5.78%*	*3.44%*	
Fixed Income - Intermediate			**$6,177,015**	**5.36%**	**1.06%**	**0.64%**	**0.60%**	**1.24%**	**7.44%**	**5.52%**	**6.20%**	**4.97%**	**2/23**
Vanguard Total Bond Market Index Adm	VBTLX	0.04	$5,849,003	5.08%	1.06%	0.64%	0.60%	1.24%	7.43%	5.52%	6.20%	4.97%	2/23
Bloomberg US Aggregate (TR)					*1.09%*	*0.62%*	*0.62%*	*1.25%*	*7.46%*	*5.70%*	*6.28%*	*4.99%*	
Vanguard Total Bond Market Index					*1.05%*	*0.64%*	*0.63%*	*1.27%*	*7.46%*	*5.57%*	*6.20%*	*4.97%*	
Vanguard Total Bond Market ETF	BND	0.03	$328,012	0.28%			0.60%					0.60%	10/25
Bloomberg US Aggregate (TR)							*0.62%*					*0.62%*	
Fixed Income - Short Term		-	**$16,067,941**	**13.95%**	**0.28%**	**0.34%**	**0.40%**	**0.74%**	**4.56%**	**4.76%**	**5.03%**	**4.73%**	**12/22**
Schwab Treasury Oblig Money Ultra	SCOXX	0.19	$7,470,423	6.49%	0.34%	0.38%	0.14%	0.52%	4.67%	4.93%	4.91%	1.78%	1/23
ICE BofAML US 3 Month T-Bill					*0.34%*	*0.36%*	*0.30%*	*0.66%*	*3.92%*	*4.33%*	*4.85%*	*4.94%*	
Vanguard Short-Term Bond Index Adm	VBIRX	0.06	$4,969,983	4.32%	0.22%	0.33%	0.62%	0.95%	5.82%	5.73%	5.57%	5.23%	2/23
Bloomberg US Gov/Credit Float Adjusted: 1-5 Year (Total Return)					*0.28%*	*0.37%*	*0.56%*	*0.93%*	*5.85%*	*5.74%*	*5.64%*	*5.27%*	
Vanguard Short-Term Bond Index					*0.22%*	*0.33%*	*0.62%*	*0.95%*	*5.82%*	*5.74%*	*5.58%*	*5.23%*	
DFA One-Year Fixed-Income I	DFIHX	0.13	$3,626,806	3.15%	0.37%	0.35%	0.32%	0.67%	3.97%	4.42%	4.88%	4.90%	12/22
ICE BofAML US 3 Month T-Bill					*0.34%*	*0.36%*	*0.30%*	*0.66%*	*3.92%*	*4.33%*	*4.85%*	*4.91%*	
DFA One-Year Fixed-Income					*0.37%*	*0.35%*	*0.32%*	*0.67%*	*3.97%*	*4.42%*	*4.89%*	*4.92%*	
Cash	-	-	$729	0.00%	0.01%	0.00%	0.01%	0.01%	0.50%	0.51%	0.49%	0.46%	12/22
Fixed Income - Global		**0.21**	**$3,633,876**	**3.16%**		**0.49%**	**0.29%**	**0.78%**				**0.78%**	**9/25**
DFA Five-Year Global Fixed Income I	DFGBX	0.21	$3,633,876	3.16%		0.49%	0.29%	0.78%				0.78%	9/25
Bloomberg Global Aggregate Credit 1 - 10 Years USD Hedged						*0.12%*	*0.02%*	*0.14%*				*0.14%*	
DFA Five-Year Global Fixed Income						*0.49%*	*0.29%*	*0.78%*				*0.78%*	

Results are net of fees.

Note: Inception Date is set to the end of the month following initial investment.

Mutual Fund Market Returns provided by Morningstar on a monthly basis. They do not reflect actual returns, which will vary based on the timing of investment.

Index Composite: 60% FTSE Global All Cap, 6% Russell 2000, 6% MSCI World ex USA Small Cap, 5.5% MSCI Emerging Markets, 6% ICE BofAML T-Bill 6 Month, 6% Bloomberg Govt/Credit 1-5 YR., 6.5% Bloomberg US Aggregate, 4% Bloomberg US Aggregate Long Govt/Credit; Prior to 2/9/2023: 85% FTSE Global All Cap, 15% ICE BofAML US T-Bill 6 Month; Prior to 12/7/2022: 100% ICE BofAML US 3 Month T-Bill

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Cash Flows

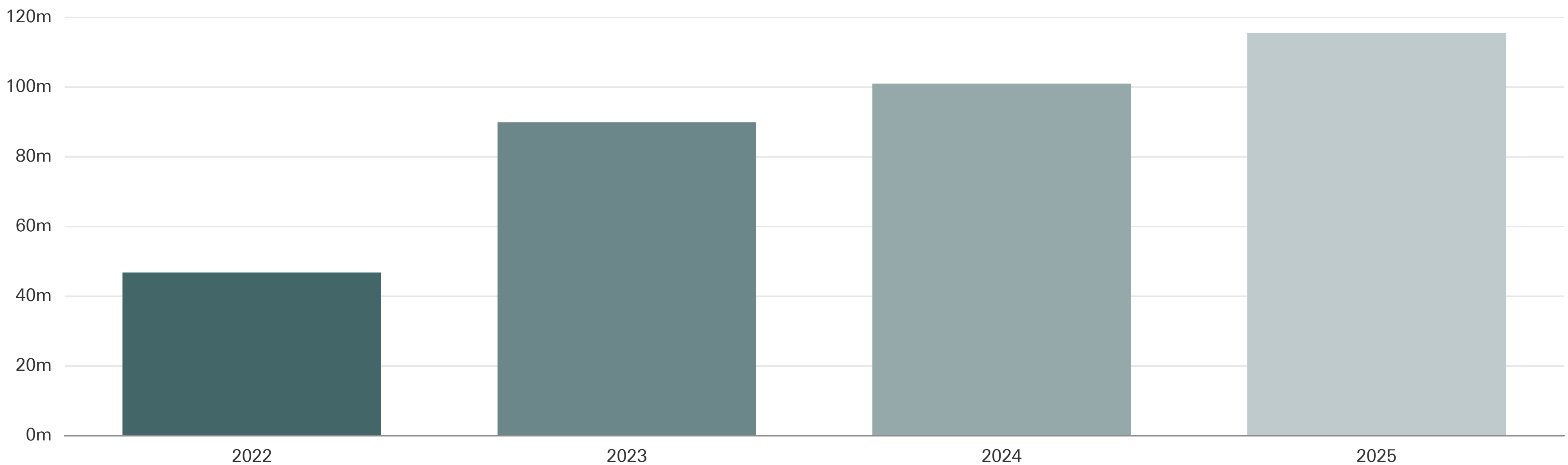
	STARTING VALUE	DEPOSITS	GRANTS & WITHDRAWALS	INCOME	NET GAIN / LOSS	FEES	VALUE
October 2025	$114,428,223.00	$175,767.34	($1,137,958.71)	$76,268.13	$1,209,201.21	($18,780)	$114,732,750.97
November 2025	$114,732,750.97	$197,528.81	($295,068.23)	$73,754.91	$434,683.57	($105)	$115,143,650.03
Total	**$114,428,223.00**	**$373,296.15**	**($1,433,026.94)**	**$150,023.04**	**$1,643,884.78**	**($18,885)**	**$115,143,650.03**

Note: Transaction fees are included in both the Net Gain / Loss and Fees columns.

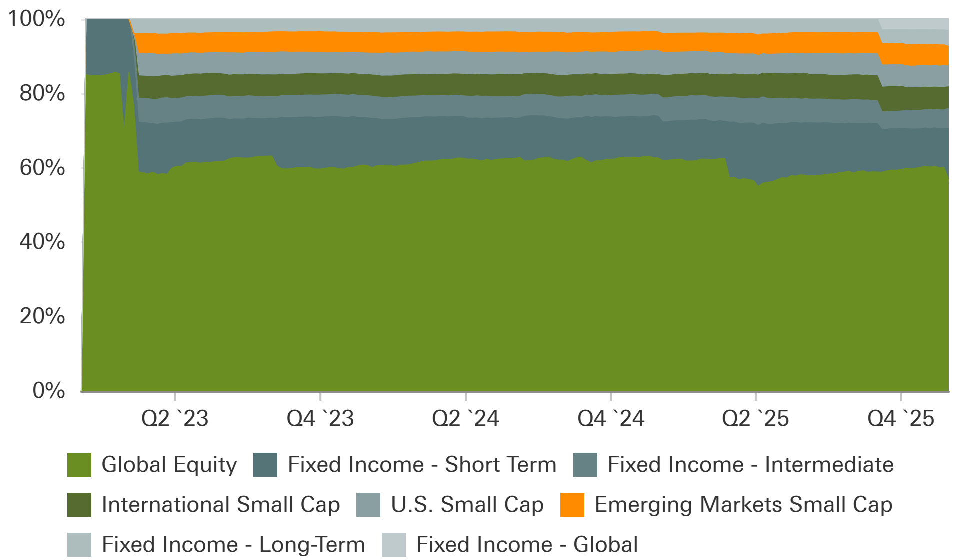
Change In Value

	2022	2023	2024	2025	SINCE INCEPTION
NCCF - Global Growth					**12-05-2022**
Starting Value (USD)	$25,000,274	$46,553,318	$89,688,008	$100,790,853	$25,000,274
Net Cash Flow (USD)	$21,932,391	$31,100,681	$796,163	($2,832,516)	$50,996,719
Gain / Loss (USD)	($379,347)	$12,034,009	$10,306,683	$17,185,313	$39,146,657
Value (USD)	$46,553,318	$89,688,008	$100,790,853	$115,143,650	$115,143,650

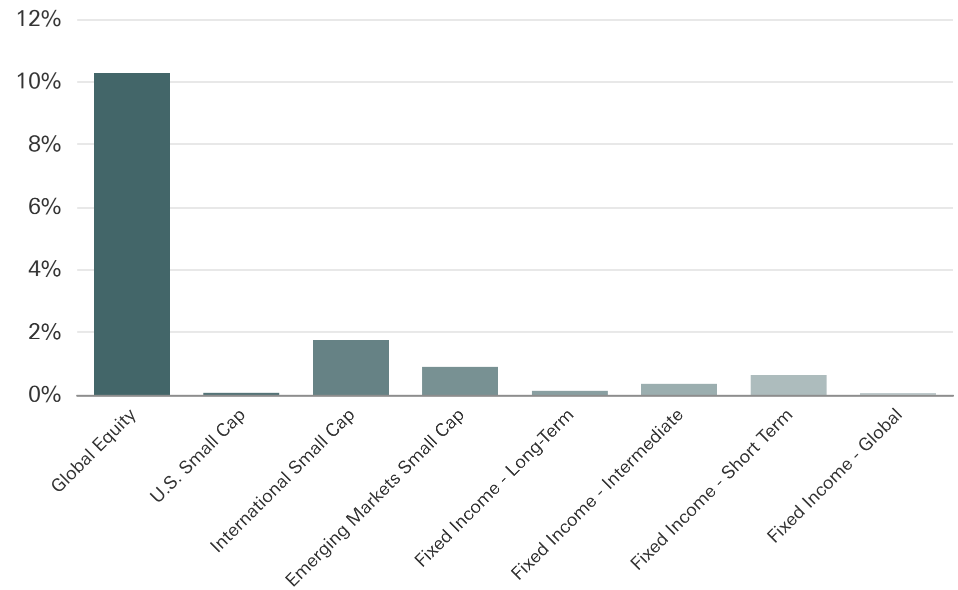
Portfolio Value over Time



Allocation Over Time



Performance Contribution By Sector (1Yr.)



Contributions by Sector (1Yr.)

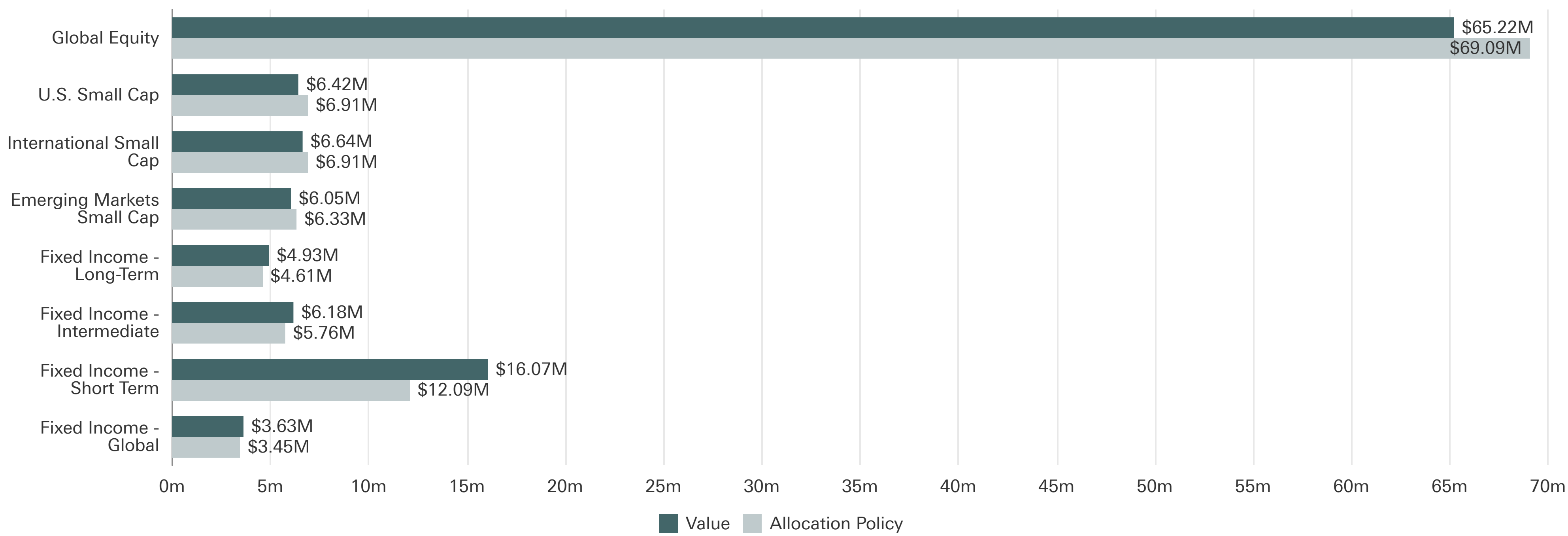
	CURRENT VALUE	GAIN / LOSS	TWR	PERFORMANCE CONTRIBUTION
NCCF	**$115,143,650**	**$14,257,318**	**13.98%**	**13.98%**
Global Equity	$65,219,107	$10,478,950	17.78%	10.27%
U.S. Small Cap	$6,424,752	$61,549	0.35%	0.06%
International Small Cap	$6,643,987	$1,761,772	29.09%	1.73%
Emerging Markets Small Cap	$6,048,222	$909,929	16.32%	0.89%
Fixed Income - Long-Term	$4,928,749	$114,510	2.61%	0.11%
Fixed Income - Intermediate	$6,177,015	$345,063	5.52%	0.34%
Fixed Income - Short Term	$16,067,941	$626,046	4.76%	0.61%
Fixed Income - Global	$3,633,876			
Total	**$115,143,650**	**$14,257,318**	**13.98%**	**13.98%**

Results are net of fees.

Asset Allocation

	CURRENT VALUE	CURRENT ALLOCATION	ALLOCATION TARGET	RANGE: POLICY MIN.	POLICY MAX.	OUTSIDE OF RANGE
Equity	**$84,336,069**	**73.24%**	**77.50%**			
Global Equity	$65,219,107	56.64%	60.00%	54.00%	66.00%	0.00%
U.S. Small Cap	$6,424,752	5.58%	6.00%	5.40%	6.60%	0.00%
International Small Cap	$6,643,987	5.77%	6.00%	5.40%	6.60%	0.00%
Emerging Markets Small Cap	$6,048,222	5.25%	5.50%	5.00%	6.10%	0.00%
Fixed Income	**$30,807,582**	**26.76%**	**22.50%**			
Fixed Income - Long-Term	$4,928,749	4.28%	4.00%	3.60%	4.40%	0.00%
Fixed Income - Intermediate	$6,177,015	5.36%	5.00%	4.50%	5.50%	0.00%
Fixed Income - Short Term	$16,067,941	13.95%	10.50%	7.50%	11.50%	2.45%
Fixed Income - Global	$3,633,876	3.16%	3.00%	2.70%	3.30%	0.00%
Total	**$115,143,650**	**100.00%**	**100.00%**			

Current Versus Allocation Target



Sector Exposure

	Q1 25	Q2 25	Q3 25	NOV 30, 2025
U.S. Large Cap Equity	28.9%	29.7%	30.3%	26.6%
U.S. Mid Cap Equity	8.0%	8.2%	8.4%	7.4%
U.S. Small Cap Equity	5.6%	5.8%	6.0%	7.4%
Total US Equity	**42.4%**	**43.6%**	**44.7%**	**41.4%**
Non-US Large/Mid Cap Equity	13.3%	13.7%	13.9%	18.2%
Non-US Small Cap Equity	8.6%	8.9%	9.1%	3.9%
Emerging Markets Equity	9.4%	9.8%	9.9%	9.8%
Total Non-US Equity	**31.3%**	**32.4%**	**33.0%**	**31.8%**
Total Equity	**73.8%**	**76.0%**	**77.6%**	**73.2%**
Domestic Fixed Income	20.5%	19.1%	15.8%	17.1%
High Yield Fixed Income				
International Fixed Income	0.0%	0.0%	2.7%	2.9%
Total Fixed Income	**20.5%**	**19.1%**	**18.5%**	**20.0%**
Hedge Funds				
Private Equity				
Real Estate				
Real Assets				
Cash / Equivalents	5.7%	4.9%	3.9%	6.7%
Total	**5.7%**	**4.9%**	**3.9%**	**6.7%**
Total Non-Equity	**26.2%**	**24.0%**	**22.4%**	**26.8%**
Total	**100.0%**	**100.0%**	**100.0%**	**100.0%**

Figures may not sum to totals due to rounding | **Prepared by New England Private Wealth Advisors, LLC** | | **www.nepwealth.com**

Morningstar Duration Review

	% OF PORTFOLIO	VALUE	MORNINGSTAR EFFECTIVE DURATION	MORNINGSTAR SEC YIELD
NCCF	**100.00%**	**$11,105,764**	-	-
A	**44.38%**	**$4,928,749**	**13.18**	**5.03%**
Vanguard Long-Term Bond Index Admiral	44.38%	$4,928,749	13.18	5.03%
AA	**55.62%**	**$6,177,015**	**5.81**	
Vanguard Total Bond Market Index Adm	52.67%	$5,849,003	5.81	4.09%
Vanguard Total Bond Market ETF	2.95%	$328,012	5.81	4.08%
Total	**100.00%**	**$11,105,764**	-	-

Unrealized Gains & Losses

Activity Overview

	QUANTITY	CURRENT PRICE	COST PER UNIT	VALUE	COST BASIS	SHORT TERM UNREALIZED GAIN	LONG TERM UNREALIZED GAIN	UNREALIZED GAIN	UNREALIZED GAIN %
Vanguard Total World Stock Index I	226,888.528	$287	$184	$65,219,107	$41,666,757	$403,879	$23,148,471	$23,552,350	57%
Schwab Treasury Oblig Money Ultra	7,470,423.01	$1	$1	$7,470,423	$7,470,423	$0	$0	$0	0%
DFA International Small Company I	263,336.79	$25	$19	$6,643,987	$4,963,836	$254,504	$1,425,648	$1,680,152	34%
DFA US Micro Cap I	204,675.116	$31	$25	$6,424,752	$5,028,673	$74,331	$1,321,749	$1,396,079	28%
DFA Emerging Markets Small Cap I	225,175.802	$27	$21	$6,048,222	$4,829,638	$101,605	$1,116,979	$1,218,584	25%
Vanguard Total Bond Market Index Adm	595,015.536	$10	$10	$5,849,003	$5,764,319	$14,132	$70,553	$84,684	1%
Vanguard Short-Term Bond Index Adm	480,191.637	$10	$10	$4,969,983	$4,781,245	$5,382	$183,356	$188,738	4%
Vanguard Long-Term Bond Index Admiral	456,788.645	$11	$11	$4,928,749	$5,154,912	($37,059)	($189,104)	($226,163)	(4%)
DFA Five-Year Global Fixed Income I	356,262.381	$10	$10	$3,633,876	$3,640,139	($6,262)	$0	($6,262)	0%
DFA One-Year Fixed-Income I	354,180.252	$10	$10	$3,626,806	$3,596,500	$1,398	$28,908	$30,306	1%
Vanguard Total Bond Market ETF	4,386.3609	$75	$74	$328,012	$325,992	$2,020	$0	$2,020	1%
Cash	728.73	$1	$1	$729	$729	$0	$0	$0	0%
Total				**$115,143,650**	**$87,223,161**	**$813,929**	**$27,106,560**	**$27,920,489**	**32%**

Realized Gains & Losses

SECURITY	PURCHASE DATE	DISPOSED COST	PROCEEDS	SHORT TERM REALIZED GAIN	LONG TERM REALIZED GAIN	REALIZED GAIN	REALIZED GAIN %
DFA Emerging Markets Small Cap I	**02-08-2023**	**$323,019**	**$383,957**	**($850)**	**$61,788**	**$60,938**	**18.87%**
2,647.239 units closed on 11/26/2025	09-29-2025	$71,581	$70,731	($850)	$0	($850)	
2,718.342 units closed on 11/26/2025	09-27-2024	$58,304	$72,631	$0	$14,327	$14,327	
1,069.345 units closed on 11/26/2025	06-27-2024	$22,936	$28,572	$0	$5,636	$5,636	
187.871 units closed on 11/26/2025	03-27-2024	$4,030	$5,020	$0	$990	$990	
2,923.973 units closed on 11/26/2025	12-13-2023	$62,714	$78,126	$0	$15,411	$15,411	
2,122.624 units closed on 11/26/2025	09-28-2023	$45,527	$56,714	$0	$11,188	$11,188	
1,278.762 units closed on 11/26/2025	06-29-2023	$27,427	$34,167	$0	$6,740	$6,740	
131.334 units closed on 11/26/2025	03-30-2023	$2,817	$3,509	$0	$692	$692	
1,290.72 units closed on 11/26/2025	03-28-2023	$27,684	$34,487	$0	$6,803	$6,803	
DFA International Small Company I	**02-09-2023**	**$813,471**	**$1,077,403**	**$0**	**$263,932**	**$263,932**	**32.45%**
2,609.402 units closed on 10/02/2025	09-27-2024	$49,059	$64,947	$0	$15,887	$15,887	
2,594.081 units closed on 10/02/2025	06-27-2024	$48,771	$64,565	$0	$15,794	$15,794	
269.438 units closed on 10/02/2025	03-27-2024	$5,066	$6,706	$0	$1,640	$1,640	
3,132.67 units closed on 10/02/2025	12-13-2023	$58,897	$77,970	$0	$19,073	$19,073	
1,931.581 units closed on 10/02/2025	09-28-2023	$36,316	$48,076	$0	$11,760	$11,760	
3,110.747 units closed on 10/02/2025	06-29-2023	$58,485	$77,425	$0	$18,940	$18,940	
294.142 units closed on 10/02/2025	03-30-2023	$5,530	$7,321	$0	$1,791	$1,791	
12,574.612 units closed on 10/02/2025	03-28-2023	$236,414	$312,975	$0	$76,561	$76,561	
16,750.923 units closed on 11/26/2025	03-28-2023	$314,933	$417,418	$0	$102,485	$102,485	
DFA US Micro Cap I	**02-09-2023**	**$322,006**	**$410,892**	**$0**	**$88,886**	**$88,886**	**27.60%**
543.976 units closed on 11/26/2025	09-27-2024	$13,356	$17,042	$0	$3,687	$3,687	
624.675 units closed on 11/26/2025	06-27-2024	$15,337	$19,570	$0	$4,234	$4,234	
481.278 units closed on 11/26/2025	03-27-2024	$11,816	$15,078	$0	$3,262	$3,262	
645.567 units closed on 11/26/2025	12-13-2023	$15,850	$20,225	$0	$4,375	$4,375	
3,098.998 units closed on 11/26/2025	12-13-2023	$76,086	$97,088	$0	$21,002	$21,002	
558.045 units closed on 11/26/2025	09-28-2023	$13,701	$17,483	$0	$3,782	$3,782	
598.344 units closed on 11/26/2025	06-29-2023	$14,690	$18,745	$0	$4,055	$4,055	
532.982 units closed on 11/26/2025	03-30-2023	$13,086	$16,698	$0	$3,612	$3,612	
6,031.583 units closed on 11/26/2025	03-28-2023	$148,085	$188,963	$0	$40,877	$40,877	
Vanguard Total World Stock Index I	**12-06-2022**	**$2,655,136**	**$4,143,605**	**$0**	**$1,488,469**	**$1,488,469**	**56.06%**
913.649 units closed on 11/26/2025	09-20-2024	$167,461	$261,339	$0	$93,878	$93,878	

SECURITY	PURCHASE DATE	DISPOSED COST	PROCEEDS	SHORT TERM REALIZED GAIN	LONG TERM REALIZED GAIN	REALIZED GAIN	REALIZED GAIN %
1,322.103 units closed on 11/26/2025	06-21-2024	$242,325	$378,173	$0	$135,848	$135,848	
1,000.418 units closed on 11/26/2025	03-15-2024	$183,364	$286,159	$0	$102,794	$102,794	
2,025.039 units closed on 11/26/2025	12-15-2023	$371,165	$579,240	$0	$208,075	$208,075	
1,074.985 units closed on 11/26/2025	09-15-2023	$197,032	$307,488	$0	$110,456	$110,456	
1,780.521 units closed on 11/26/2025	06-16-2023	$326,348	$509,298	$0	$182,951	$182,951	
6,369.441 units closed on 11/26/2025	04-11-2023	$1,167,441	$1,821,908	$0	$654,467	$654,467	
Total		**$4,113,632**	**$6,015,857**	**($850)**	**$1,903,075**	**$1,902,225**	**46.24%**

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