

CLARATEL BEHAVIORAL HEALTH 457B

Screens Summary (Data as of 12-31-2025)

⊖ Fund Removed from Approved List ⚠ Fund on Watch List

Name	Ticker	Asset Class	Trailing Performance and Risk				Management			Style		Expense		ESG Metrics				
			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating Updated	Commit. Level Updated	Carbon Risk Updated
US Stock																		
⚠ Vanguard Dividend Growth Inv	VDIGX	Large Blend	8.30	8.47	8.67	11.08	⊕	10.19	0.67	3.59	✓	☒	✓	0.22	✓	4	2-Basic	Low Risk
percentile rank			93	100	93	91												
# of funds in category			1,379	1,265	1,169	906									12-31-2025	02-15-2022	12-31-2022	
State St S&P 500® Indx NL CI K		Large Blend Index	17.85	22.99	14.40	14.80	✓	11.95	1.00	28.78	✓	☒	✓	0.01	✓	3	-	Low Risk
percentile rank			25	23	19	12												
# of funds in category			1,379	1,265	1,169	906									12-31-2025	-	12-31-2022	
MFS Growth R6	MFEKX	Large Growth	12.41	26.38	11.48	15.73	✓	15.07	0.98	23.85	✓	☒	✓	0.49	✓	4	2-Basic	Low Risk
percentile rank			77	63	53	40												
# of funds in category			1,098	1,025	958	770									12-31-2025	02-15-2022	12-31-2022	
Putnam Large Cap Value R6	PEQSX	Large Value	20.46	18.52	15.57	13.56	✓	11.41	0.89	13.43	✓	☒	✓	0.54	✓	3	-	Medium Risk
percentile rank			9	10	3	4												
# of funds in category			1,122	1,073	1,011	847									12-31-2025	-	12-31-2022	
Vanguard Mid-Cap Growth Index Admiral	VMGMX	Mid-Cap Growth	10.69	16.63	6.35	11.63	✓	16.78	0.92	2.50	⊕	☒	✓	0.07	✓	4	1-Low	Medium Risk
percentile rank			27	32	25	30												
# of funds in category			503	485	459	384									12-31-2025	02-15-2022	12-31-2022	
American Century Mid Cap Value R6	AMDVX	Mid-Cap Value	9.34	8.25	9.15	9.43	✓	12.80	0.78	17.44	✓	☒	✓	0.62	✓	3	1-Low	Medium Risk
percentile rank			58	84	72	58												
# of funds in category			424	394	374	301									12-31-2025	02-15-2022	12-31-2022	
Vanguard Small Cap Growth Index Admiral	VSGAX	Small Growth	8.44	15.32	3.03	10.25	✓	19.25	0.93	21.10	✓	☒	✓	0.07	✓	4	1-Low	Medium Risk
percentile rank			50	31	51	43												
# of funds in category			543	529	507	396									12-31-2025	02-15-2022	12-31-2022	
DFA US Small Cap Value I	DFSVX	Small Value	8.38	12.19	13.76	10.38	✓	19.79	0.96	13.93	✓	☒	✓	0.31	✓	3	-	Medium Risk
percentile rank			36	28	9	14												
# of funds in category			491	468	445	365									12-31-2025	-	12-31-2022	
Non-US Stock																		
DFA Emerging Markets I	DFEMX	Diversified Emerging Mkts	33.57	17.31	6.59	9.17	✓	12.73	0.92	15.93	✓	☒	✓	0.36	✓	2	-	Medium Risk
percentile rank			37	32	25	21												
# of funds in category			756	709	626	462									12-31-2025	-	12-31-2022	
American Funds Intl Gr and Inc R6	RIGGX	Foreign Large Blend	35.53	17.60	8.73	8.86	✓	11.24	0.93	17.35	✓	☒	✓	0.53	✓	2	1-Low	Low Risk
percentile rank			16	34	37	24												
# of funds in category			756	708	661	506									12-31-2025	02-15-2022	12-31-2022	
Vanguard Developed Markets Index Admiral	VTMGX	Foreign Large Blend Index	35.17	17.91	9.11	8.71	✓	12.70	1.05	12.95	✓	☒	✓	0.05	✓	2	1-Low	Low Risk
percentile rank			18	29	26	28												
# of funds in category			756	708	661	506									12-31-2025	02-15-2022	12-31-2022	
American Funds EUPAC R6	RERGX	Foreign Large Growth	29.18	16.34	4.59	8.46	✓	12.72	0.99	24.68	✓	☒	✓	0.47	✓	2	1-Low	Medium Risk
percentile rank			12	24	42	32												
# of funds in category			391	368	340	224									12-31-2025	02-15-2022	12-31-2022	
Schwab Fundamental Intl Equity Index Fd	SFNNX	Foreign Large Value	41.03	20.03	12.75	9.91	✓	12.01	0.96	8.77	✓	☒	✓	0.25	✓	1	-	Medium Risk
percentile rank			37	44	33	17												
# of funds in category			363	342	324	249									12-31-2025	-	12-31-2022	

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			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating	Commit. Level	Carbon Risk	
American Funds New Perspective R6	RNPGX	Global Stock	21.62	21.22	9.37	13.05	✔️	12.13	1.05	25.18	✔️	—	✔️	0.40	✔️	2	2-Basic	Low Risk
percentile rank			14	36	24	18												
# of funds in category			313	297	271	187									12-31-2025	02-15-2022	12-31-2022	

Alternative																		
Invesco Balanced-Risk Commodity Strat R6	IBRFX	Commodities Broad Basket	18.88	6.76	9.40	6.25	✔️	8.80	0.80	15.18	✔️	—	—	1.15	✔️	-	-	-
percentile rank			21	21	86	56												
# of funds in category			112	102	97	71												
DFA Real Estate Securities I	DFREX	Real Estate	1.51	6.00	4.86	5.54	✔️	16.69	1.00	13.93	✔️	—	✔️	0.18	✔️	2	-	Low Risk
percentile rank			58	63	45	35												
# of funds in category			215	204	195	150									12-31-2025	-	12-31-2022	

Fixed Income																		
PGIM Total Return Bond R6	PTRQX	Core Plus Bond	7.79	6.17	0.15	3.01	✔️	6.03	0.99	23.27	✔️	—	—	0.39	✔️	3	-	-
percentile rank			27	14	47	21												
# of funds in category			546	510	471	349									12-31-2025	-	-	
PGIM High Yield R6	PHYQX	High Yield Bond	9.14	9.95	4.60	6.59	✔️	4.96	1.02	18.31	✔️	—	—	0.38	✔️	1	-	-
percentile rank			16	24	30	9												
# of funds in category			626	595	560	452									12-31-2024	-	-	
PIMCO Real Return Instl	PRRIX	Inflation-Protected Bond	8.17	4.80	1.40	3.39	✔️	4.68	1.01	6.15	✔️	—	—	0.55	✔️	3	-	-
percentile rank			9	12	18	6												
# of funds in category			158	149	142	118									12-31-2025	-	-	
Baird Aggregate Bond Inst	BAGIX	Intermediate-Term Bond	7.36	5.19	-0.13	2.43	✔️	6.13	1.01	25.36	✔️	📊	—	0.30	✔️	4	1-Low	-
percentile rank			32	25	27	16												
# of funds in category			512	471	422	299									12-31-2025	02-15-2022	-	
Lincoln Stable Value Account -LNGPA		Stable Value	-	-	-	-	—	-	-	42.78	✔️	—	—	-	-	-	-	-
percentile rank			-	-	-	-												
# of funds in category			37	-	-	-												
Federated Hermes Govt Ultrashort R6	FGULX	Ultrashort Bond	5.11	5.30	3.25	-	✔️	0.58	0.08	28.58	✔️	—	—	0.24	✔️	-	-	-
percentile rank			25	57	51	-												
# of funds in category			247	209	182	111												

Target Date																		
T. Rowe Price Retirement 2005 I	TRAJX	Target Date	11.45	-	-	-	—	-	-	10.51	✔️	—	✔️	0.34	✔️	3	1-Low	-
percentile rank			33	-	-	-												
# of funds in category			89	78	72	50									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2010 I	TRPUX	Target Date	11.87	-	-	-	—	-	-	10.51	✔️	—	✔️	0.34	✔️	3	1-Low	-
percentile rank			19	-	-	-												
# of funds in category			89	78	72	50									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2015 I	TRUBX	Target Date	12.26	-	-	-	—	-	-	10.51	✔️	—	✔️	0.34	✔️	3	1-Low	-
percentile rank			31	-	-	-												
# of funds in category			97	87	83	60									12-31-2025	02-15-2022	-	

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			1 Yr	3 Yr	5 Yr	10 Yr	Pass/ Fail	Std Dev 3 Yr %	Beta 3 Yr %	Tenure	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Pass/ Fail	Sustain. Rating	Commit. Level	Carbon Risk
															Updated	Updated	Updated	
T. Rowe Price Retirement 2020 I	TRDBX	Target Date	12.70	-	-	-	-	-	-	10.51	✔️	-	✔️	0.36	✔️	3	1-Low	-
percentile rank			41	-	-	-												
# of funds in category			130	114	103	67									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2025 I	TREHX	Target Date	13.14	-	-	-	-	-	-	10.51	✔️	-	✔️	0.37	✔️	3	1-Low	-
percentile rank			51	-	-	-												
# of funds in category			162	145	128	90									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2030 I	TRFHX	Target Date	14.57	-	-	-	-	-	-	10.51	✔️	-	✔️	0.39	✔️	3	1-Low	-
percentile rank			48	-	-	-												
# of funds in category			240	221	200	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2035 I	TRFIX	Target Date	16.34	-	-	-	-	-	-	10.51	✔️	-	✔️	0.41	✔️	3	1-Low	-
percentile rank			46	-	-	-												
# of funds in category			234	216	190	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2040 I	TRHDX	Target Date	17.63	-	-	-	-	-	-	10.51	✔️	-	✔️	0.42	✔️	3	1-Low	-
percentile rank			51	-	-	-												
# of funds in category			235	214	193	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2045 I	TRIKX	Target Date	18.68	-	-	-	-	-	-	10.51	✔️	-	✔️	0.43	✔️	3	1-Low	-
percentile rank			54	-	-	-												
# of funds in category			228	211	190	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2050 I	TRLX	Target Date	19.06	-	-	-	-	-	-	10.51	✔️	-	✔️	0.44	✔️	3	1-Low	-
percentile rank			66	-	-	-												
# of funds in category			234	214	193	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2055 I	TRJMX	Target Date	19.15	-	-	-	-	-	-	10.51	✔️	-	✔️	0.45	✔️	3	1-Low	-
percentile rank			72	-	-	-												
# of funds in category			227	210	189	137									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2060 I	TRLNX	Target Date	19.19	-	-	-	-	-	-	10.51	✔️	-	✔️	0.46	✔️	3	1-Low	-
percentile rank			72	-	-	-												
# of funds in category			227	210	184	91									12-31-2025	02-15-2022	-	
T. Rowe Price Retirement 2065 I	TRMOX	Target Date	19.11	-	-	-	-	-	-	5.30	✔️	-	✔️	0.46	✔️	3	1-Low	-
percentile rank			81	-	-	-												
# of funds in category			325	205	142	-									12-31-2025	02-15-2022	-	

Balanced

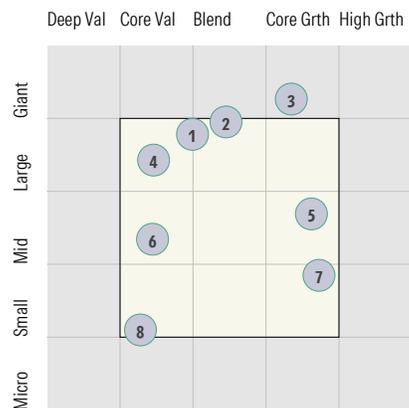
American Funds American Balanced R6	RLBGX	Moderate Allocation	18.85	16.16	9.92	10.14	✔️	8.46	0.98	27.10	✔️	-	✔️	0.25	✔️	3	1-Low	Low Risk
percentile rank			3	11	3	10												
# of funds in category			492	470	452	373									12-31-2025	02-15-2022	12-31-2022	

CLARATEL BEHAVIORAL HEALTH 457B

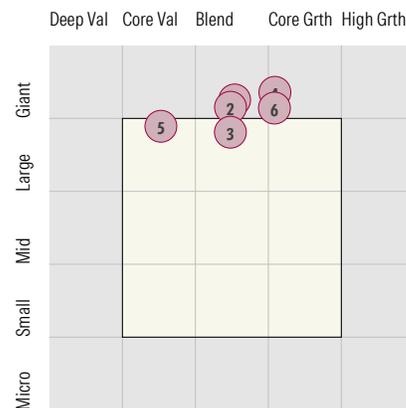
Style Analysis (Data as of 12-31-2025)

Style Analysis

Morningstar Style Box US Stock



Morningstar Style Box Non-US Stock



US Stock Funds

	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$	
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign		
1	Vanguard Dividend Growth Inv	Large Blend	33.18	25.03	41.78	1.23	94.19	4.58	311.99
2	State St S&P 500® Indx NL CI K	Large Blend Index	27.16	16.55	56.28	0.45	99.03	0.53	460.55
3	MFS Growth R6	Large Growth	19.51	8.69	71.79	0.49	97.18	2.33	775.68
4	Putnam Large Cap Value R6	Large Value	38.25	27.29	34.45	3.02	92.37	4.53	165.53
5	Vanguard Mid-Cap Growth Index Admiral	Mid-Cap Growth	32.45	16.30	51.23	0.21	97.74	2.04	45.02
6	American Century Mid Cap Value R6	Mid-Cap Value	32.80	35.73	31.46	1.66	89.01	9.33	21.35
7	Vanguard Small Cap Growth Index Admiral	Small Growth	23.27	20.82	55.91	1.63	96.17	2.11	10.33
8	DFA US Small Cap Value I	Small Value	50.55	13.55	35.91	1.23	96.89	1.87	3.93

Non-US Stock Funds

	Category	Super Sectors %			Regional Exposure %			Market Maturity %			
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$	
1	DFA Emerging Markets I	Diversified Emerging Mkts	42.89	9.67	47.44	7.51	80.91	11.58	38.80	61.20	45.24
2	American Funds Intl Gr and Inc R6	Foreign Large Blend	40.74	18.81	40.44	11.18	30.42	58.41	87.65	12.35	70.46
3	Vanguard Developed Markets Index Admiral	Foreign Large Blend Index	43.12	18.49	38.37	11.99	35.46	52.55	99.16	0.84	43.13
4	American Funds EUPAC R6	Foreign Large Growth	38.73	14.74	46.53	15.52	34.52	49.96	85.96	14.04	89.72
5	Schwab Fundamental Intl Equity Index Fd	Foreign Large Value	41.78	18.46	39.75	9.99	39.61	50.40	99.28	0.72	47.20
6	American Funds New Perspective R6	Global Stock	28.91	18.59	52.51	60.61	13.03	26.35	96.59	3.41	231.04

Fixed Income Funds

	Category	Super Sectors %				Other Stats		Credit Quality %		
		US Govt Debt	Mtg	US Credit	Non US	Avg Eff Duration	Inv Grade	Below Inv Grade	NR/NA	
1	PGIM Total Return Bond R6	Core Plus Bond	6.50	18.03	45.65	0.00	5.84	88.77	8.75	2.48
2	PGIM High Yield R6	High Yield Bond	8.15	0.00	83.01	0.00	2.85	15.68	78.06	6.27
3	PIMCO Real Return Instl	Inflation-Protected Bond	67.97	6.76	3.05	0.00	6.94	97.68	2.32	0.00
4	Baird Aggregate Bond Inst	Intermediate-Term Bond	29.47	19.85	42.33	0.00	5.98	99.70	0.30	0.00
5	Lincoln Stable Value Account -LNGPA	Stable Value	-	-	-	0.00	-	0.00	0.00	-
6	Federated Hermes Govt Ultrashort R6	Ultrashort Bond	9.35	65.89	0.00	0.00	0.81	100.00	0.00	0.00

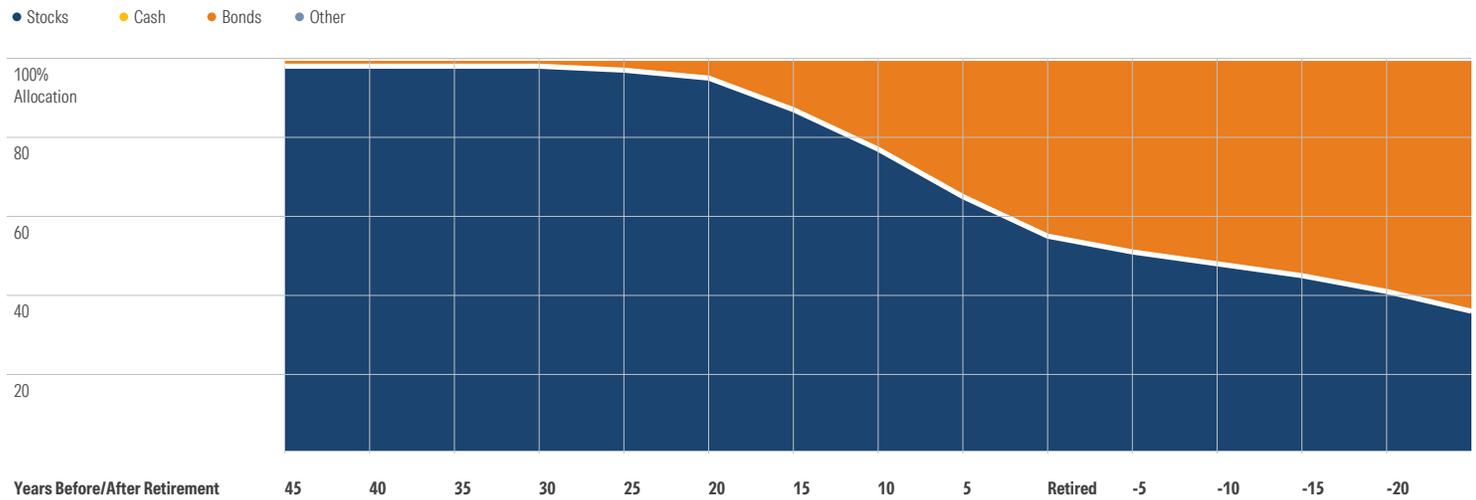
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Target Date Analysis (Data as of 12-31-2025)

Target Date Allocation



Target Date Portfolio Data

	Asset Allocation %								
	Total Stock	US Stock	Non-US Stock	Total Bond	Infl Prot Bond	HY Bond	Cash	Other	Avg Mkt Cap \$M
T. Rowe Price Retirement 2005 I	39.05	26.72	12.33	53.10	30.91	7.52	7.27	0.58	140.65
T. Rowe Price Retirement 2010 I	42.99	29.39	13.60	49.06	29.37	6.95	7.37	0.58	140.03
T. Rowe Price Retirement 2015 I	45.92	31.62	14.30	46.07	27.36	6.64	7.42	0.58	142.85
T. Rowe Price Retirement 2020 I	48.82	33.56	15.26	43.46	25.19	6.45	7.14	0.58	144.28
T. Rowe Price Retirement 2025 I	52.58	36.36	16.22	39.77	23.25	5.91	7.07	0.57	143.23
T. Rowe Price Retirement 2030 I	62.26	42.39	19.87	30.90	16.77	4.54	6.28	0.57	135.93
T. Rowe Price Retirement 2035 I	74.56	49.84	24.72	19.87	5.63	3.01	5.02	0.56	129.95
T. Rowe Price Retirement 2040 I	84.66	56.46	28.20	10.54	4.70	1.37	4.29	0.52	130.22
T. Rowe Price Retirement 2045 I	92.75	62.00	30.75	3.15	7.62	0.19	3.62	0.49	130.52
T. Rowe Price Retirement 2050 I	95.32	63.79	31.53	0.97	0.71	0.05	3.23	0.49	130.74
T. Rowe Price Retirement 2055 I	96.39	64.52	31.87	0.87	0.64	0.04	2.24	0.51	130.52
T. Rowe Price Retirement 2060 I	96.49	64.58	31.91	0.87	0.66	0.04	2.14	0.51	130.41
T. Rowe Price Retirement 2065 I	96.53	64.58	31.95	0.87	0.67	0.04	2.10	0.50	130.56