

# MISSION SPRINGS WATER DISTRICT 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 Yr %	Pass/ Fail	Style Box	Pass/ Fail	Exp Ratio	Sustain. Rating Updated	Commit. Level Updated	Carbon Risk Updated	
<b>US Stock</b>																		
Vanguard 500 Index Admiral	VFIAX	Large Blend Index	17.83	22.96	14.38	14.78	✓	11.95	1.00	8.18	✓	🇺🇸	✓	0.04	✓	3	1-Low	Low Risk
percentile rank			25	24	20	14												
# of funds in category			1,379	1,265	1,169	906									12-31-2025	02-15-2022	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	
Invesco Diversified Dividend R6	LCEFX	Large Value	15.95	12.82	11.09	9.44	✓	11.50	0.90	9.94	✓	🇺🇸	✓	0.47	✓	3	-	Medium Risk
percentile rank			42	63	65	83												
# of funds in category			1,122	1,073	1,011	847									12-31-2025	-	12-31-2022	
Vanguard Mid Cap Index Admiral	VIMAX	Mid-Cap Blend	11.67	14.27	8.60	10.91	✓	14.78	0.95	2.50	✗	🇺🇸	✓	0.05	✓	4	1-Low	Medium Risk
percentile rank			26	31	58	28												
# of funds in category			455	398	362	274									12-31-2025	02-15-2022	12-31-2022	
PGIM Jennison Small Company R6	PJSQX	Small Growth	7.39	11.16	7.70	10.97	✓	17.25	0.80	12.19	✓	🇺🇸	✗	0.69	✓	4	-	Medium Risk
percentile rank			57	63	11	31												
# of funds in category			543	529	507	396									12-31-2025	-	12-31-2022	
DFA US Small Cap Value I	DFS VX	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	
<b>Non-US Stock</b>																		
American Funds New World R6	RNWGX	Diversified Emerging Mkts	28.60	16.90	5.62	9.92	✓	11.42	0.75	26.64	✓	🇺🇸	✓	0.57	✓	4	1-Low	Medium Risk
percentile rank			66	37	34	11												
# of funds in category			756	709	626	462									12-31-2025	02-15-2022	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	
<b>Alternative</b>																		
Vanguard Real Estate Index Admiral	VGSLX	Real Estate	3.19	6.58	4.64	5.14	✓	17.25	1.04	29.74	✓	—	✓	0.13	✓	2	1-Low	Low Risk
percentile rank			21	42	57	45												
# of funds in category			215	204	195	150									12-31-2025	02-15-2022	12-31-2022	
<b>Fixed Income</b>																		
Vanguard Inflation-Protected Secs Adm	VAIPX	Inflation-Protected Bond	6.87	4.15	1.03	2.98	✓	4.65	1.01	4.23	✓	—	—	0.10	✓	3	-	-
percentile rank			42	45	38	37												
# of funds in category			158	149	142	118									12-31-2025	-	-	

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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	Sustain. Rating	Commit. Level	Carbon Risk	
Baird Aggregate Bond Inst percentile rank	BAGIX	Intermediate-Term Bond	7.36	5.19	-0.13	2.43	✔	6.13	1.01	25.36	✔	☒	—	0.30	✔	4	1-Low	-
# of funds in category			32	25	27	16									Updated	Updated	Updated	
# of funds in category			512	471	422	299									12-31-2025	02-15-2022	-	
PIMCO Income Instl percentile rank	PIMIX	Multisector Bond	11.04	8.57	3.89	5.09	✔	4.82	0.79	18.85	✔	—	—	0.54	✔	4	-	-
# of funds in category			4	18	19	10									12-31-2025	-	-	
# of funds in category			360	340	309	215												
Federated Hermes Govt Ultrashort R6 percentile rank	FGULX	Ultrashort Bond	5.11	5.30	3.25	-	✔	0.58	0.08	28.58	✔	—	—	0.24	✔	-	-	-
# of funds in category			25	57	51	-									-	-	-	
# of funds in category			247	209	182	111												

Target Date																		
Vanguard Target Retirement 2020 Fund percentile rank	VTWNX	Target Date	12.15	10.78	4.77	6.87	✔	6.79	0.84	12.95	✔	—	✔	0.08	✔	3	1-Low	-
# of funds in category			69	56	60	48										12-31-2025	02-15-2022	-
# of funds in category			130	114	103	67												
Vanguard Target Retirement 2025 Fund percentile rank	VTVX	Target Date	14.60	12.84	5.90	7.87	✔	7.92	0.91	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			23	14	17	22										12-31-2025	02-15-2022	12-31-2022
# of funds in category			162	145	128	90												
Vanguard Target Retirement 2030 Fund percentile rank	VTHRX	Target Date	16.24	14.27	6.83	8.66	✔	8.75	0.93	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			11	5	12	20										12-31-2025	02-15-2022	12-31-2022
# of funds in category			240	221	200	137												
Vanguard Target Retirement 2035 Fund percentile rank	VTHX	Target Date	17.54	15.46	7.71	9.40	✔	9.28	0.92	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			15	18	25	27										12-31-2025	02-15-2022	12-31-2022
# of funds in category			234	216	190	137												
Vanguard Target Retirement 2040 Fund percentile rank	VFORX	Target Date	18.76	16.63	8.57	10.13	✔	9.80	0.91	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			25	35	46	31										12-31-2025	02-15-2022	12-31-2022
# of funds in category			235	214	193	137												
Vanguard Target Retirement 2045 Fund percentile rank	VTIVX	Target Date	19.99	17.76	9.41	10.74	✔	10.34	0.92	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			23	33	42	28										12-31-2025	02-15-2022	12-31-2022
# of funds in category			228	211	190	137												
Vanguard Target Retirement 2050 Fund percentile rank	VVIFX	Target Date	21.41	18.70	9.95	11.02	✔	10.76	0.94	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			14	27	31	16										12-31-2025	02-15-2022	12-31-2022
# of funds in category			234	214	193	137												
Vanguard Target Retirement 2055 Fund percentile rank	VFFVX	Target Date	21.43	18.71	9.96	11.02	✔	10.77	0.93	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			18	31	38	19										12-31-2025	02-15-2022	12-31-2022
# of funds in category			227	210	189	137												
Vanguard Target Retirement 2060 Fund percentile rank	VTTSX	Target Date	21.42	18.71	9.96	11.02	✔	10.76	1.17	12.95	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			18	35	41	31										12-31-2025	02-15-2022	12-31-2022
# of funds in category			227	210	184	91												
Vanguard Target Retirement 2065 Fund percentile rank	VLXVX	Target Date	21.43	18.70	9.98	-	✔	10.75	1.17	8.56	✔	—	✔	0.08	✔	3	1-Low	Low Risk
# of funds in category			27	41	46	-										12-31-2025	02-15-2022	12-31-2022
# of funds in category			325	205	142	-												
Vanguard Target Retirement 2070 Fund percentile rank	VSVNX	Target Date	21.42	18.71	-	-	✔	10.74	1.17	3.60	✔	—	✔	0.08	✔	3	-	Low Risk
# of funds in category			29	38	-	-										12-31-2025	-	12-31-2022
# of funds in category			325	205	142	-												

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# MISSION SPRINGS WATER DISTRICT 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
Vanguard Target Retirement Income Fund	VTINX	Target Date	11.31	9.52	3.82	5.33	✔	6.04	0.95	12.95	✔	—	✔	0.08	✔	4	1-Low	-
percentile rank			38	49	48	42												
# of funds in category			184	169	151	103									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	

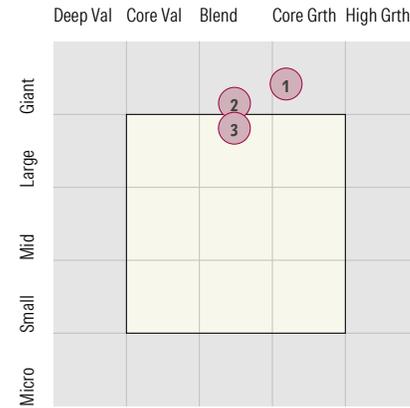
# MISSION SPRINGS WATER DISTRICT 457B

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

### Style Analysis

Morningstar Style Box US Stock

Morningstar Style Box Non-US Stock



**US Stock Funds**

Fund	Category	Super Sectors %			Asset Allocation %			Avg Mkt Cap M\$
		Cyclical	Defensive	Sensitive	Cash	US Stock	Foreign	
1 Vanguard 500 Index Admiral	Large Blend Index	27.06	16.58	56.36	0.22	99.07	0.53	461.00
2 MFS Growth R6	Large Growth	19.51	8.69	71.79	0.49	97.18	2.33	775.68
3 Invesco Diversified Dividend R6	Large Value	34.66	30.21	35.13	1.53	92.55	5.92	164.41
4 Vanguard Mid Cap Index Admiral	Mid-Cap Blend	34.97	22.47	42.56	0.37	97.72	1.58	41.45
5 PGIM Jennison Small Company R6	Small Growth	43.92	17.43	38.64	2.38	88.76	8.86	6.13
6 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**

Fund	Category	Super Sectors %			Regional Exposure %			Market Maturity %		
		Cyclical	Defensive	Sensitive	Americas	Greater Asia	Greater Europe	Developed	EM%	Avg Mkt Cap M\$
1 American Funds New World R6	Diversified Emerging Mkts	39.93	11.22	48.85	28.89	48.96	22.16	58.82	41.18	106.08
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

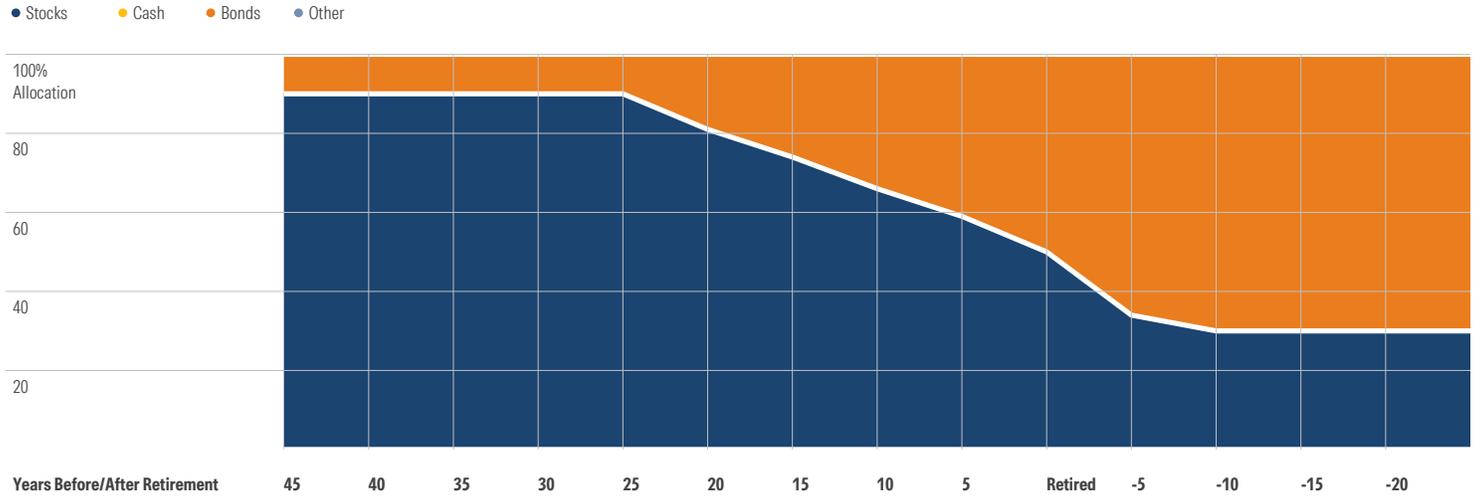
**Fixed Income Funds**

Fund	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 Vanguard Inflation-Protected Secs Adm	Inflation-Protected Bond	99.88	0.00	0.00	0.00	6.55	99.77	0.00	0.23	
2 Baird Aggregate Bond Inst	Intermediate-Term Bond	29.47	19.85	42.33	0.00	5.98	99.70	0.30	0.00	
3 PIMCO Income Instl	Multisector Bond	30.67	17.06	10.74	0.00	5.10	88.79	11.21	0.00	
4 Federated Hermes Govt Ultrashort R6	Ultrashort Bond	9.35	65.89	0.00	0.00	0.81	100.00	0.00	0.00	

# MISSION SPRINGS WATER DISTRICT 457B

## 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
Vanguard Target Retirement 2020 Fund	34.98	20.72	14.26	60.28	17.90	0.00	4.67	0.06	132.28
Vanguard Target Retirement 2025 Fund	49.10	29.18	19.92	46.84	12.72	0.00	3.97	0.09	132.80
Vanguard Target Retirement 2030 Fund	59.34	35.30	24.04	37.03	0.45	0.00	3.51	0.11	132.97
Vanguard Target Retirement 2035 Fund	67.34	40.10	27.24	29.48	0.00	0.00	3.06	0.12	133.11
Vanguard Target Retirement 2040 Fund	74.86	44.51	30.35	22.38	0.00	0.00	2.64	0.13	132.87
Vanguard Target Retirement 2045 Fund	82.13	48.84	33.29	15.29	0.00	0.00	2.42	0.15	132.89
Vanguard Target Retirement 2050 Fund	89.67	53.28	36.39	8.15	0.00	0.00	2.00	0.16	132.78
Vanguard Target Retirement 2055 Fund	90.25	53.69	36.56	7.59	0.00	0.00	2.00	0.16	132.96
Vanguard Target Retirement 2060 Fund	90.18	53.65	36.53	7.58	0.00	0.00	2.08	0.16	132.96
Vanguard Target Retirement 2065 Fund	90.21	53.68	36.53	7.56	0.00	0.00	2.07	0.16	133.00
Vanguard Target Retirement 2070 Fund	90.44	53.83	36.61	7.58	0.00	0.00	1.83	0.16	133.04
Vanguard Target Retirement Income Fund	30.96	18.28	12.68	64.13	18.94	0.00	4.85	0.06	131.82