

# NATIONAL ASSOCIATION OF STATE

## 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	Sustain. Rating Updated	Commit. Level Updated	Carbon Risk Updated	
<b>US Stock</b>																		
DFA US Core Equity 1 I	DFEOX	Large Blend	16.00	20.06	13.41	13.79	✓	12.73	1.03	13.93	✓	☒	✓	0.15	✓	2	-	Medium Risk
percentile rank			55	61	44	47												
# of funds in category			1,379	1,265	1,169	906									12-31-2025	-	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	
Vanguard Growth Index Admiral	VIGAX	Large Growth	19.43	32.48	14.62	17.44	✓	15.64	1.04	31.11	✓	☒	✓	0.05	✓	3	1-Low	Low Risk
percentile rank			24	20	20	15												
# of funds in category			1,098	1,025	958	770									12-31-2025	02-15-2022	12-31-2022	
DFA US Large Cap Value I	DFLVX	Large Value	16.36	13.51	12.03	10.64	✓	13.54	1.06	13.93	✓	☒	✓	0.23	✓	2	-	Medium Risk
percentile rank			36	54	46	53												
# of funds in category			1,122	1,073	1,011	847									12-31-2025	-	12-31-2022	
Neuberger Mid Cap Growth R6	NRMGX	Mid-Cap Growth	5.93	16.11	4.78	11.40	✓	18.61	1.01	6.05	✓	☒	✓	0.58	✓	3	-	Medium Risk
percentile rank			52	38	37	33												
# of funds in category			503	485	459	384									12-31-2025	-	12-31-2022	
Vanguard Mid-Cap Value Index Admiral	VMVAX	Mid-Cap Value	12.05	11.93	10.71	9.94	✓	14.60	0.93	2.50	✗	☒	✓	0.07	✓	4	1-Low	Medium Risk
percentile rank			36	41	47	45												
# of funds in category			424	394	374	301									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	
Vanguard Small Cap Value Index Admiral	VSIAX	Small Value	9.09	12.45	10.56	10.15	✓	17.60	0.85	9.77	✓	☒	✓	0.07	✓	5	1-Low	Medium Risk
percentile rank			31	24	35	19												
# of funds in category			491	468	445	365									12-31-2025	02-15-2022	12-31-2022	
<b>Non-US Stock</b>																		
Vanguard Emerging Mkts Stock Idx Adm	VEMAX	Diversified Emerging Mkts	24.75	14.77	4.62	8.10	✓	11.93	0.85	17.44	✓	☒	✓	0.13	✓	2	1-Low	Medium Risk
percentile rank			79	68	47	48												
# 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	
Vanguard International Growth Adm	VWILX	Foreign Large Growth	20.21	14.75	0.75	10.76	✓	16.92	1.21	16.10	✓	☒	✓	0.26	✓	3	-	Low Risk
percentile rank			49	40	81	1												
# of funds in category			391	368	340	224									12-31-2025	-	12-31-2022	
DFA International Value I	DFIVX	Foreign Large Value	45.21	22.27	15.93	10.33	✓	12.49	0.94	15.93	✓	☒	✓	0.28	✓	1	-	Medium Risk
percentile rank			14	17	4	8												
# 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	
													Updated	Updated	Updated			
DFA Global Equity I	DGEIX	Global Stock	20.17	18.71	11.94	11.93	✔	12.09	1.03	13.93	✔	—	✔	0.26	✔	1	—	Medium Risk
percentile rank			51	46	18	13												
# of funds in category			331	307	299	200									12-31-2025	—	12-31-2022	
<b>Alternative</b>																		
PIMCO Commodity Real Ret Strat Instl	PCRIX	Commodities Broad Basket	19.27	4.97	10.94	6.79	✔	10.40	1.04	7.25	✔	—	—	0.90	✔	3	—	—
percentile rank			19	33	53	38												
# of funds in category			112	102	97	71									12-31-2025	—	—	
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	
<b>Fixed Income</b>																		
Baird Core Plus Bond Inst	BCOIX	Core Plus Bond	7.47	5.61	0.32	2.87	✔	5.93	0.98	25.36	✔	—	—	0.30	✔	4	1-Low	—
percentile rank			46	35	37	28												
# of funds in category			546	510	471	349									12-31-2025	02-15-2022	—	
American Funds Capital World Bond R6	RCWGX	Global Bond	9.32	4.18	-2.25	1.54	✔	8.08	0.91	6.93	✔	—	—	0.48	✔	2	1-Low	—
percentile rank			44	65	69	51												
# of funds in category			150	150	144	127									12-31-2025	02-15-2022	—	
PIMCO High Yield Instl	PHIYX	High Yield Bond	8.57	9.34	3.94	5.62	✔	4.69	0.97	6.52	✔	—	—	0.62	✔	1	—	—
percentile rank			36	49	60	47												
# of funds in category			626	595	560	452									12-31-2025	—	—	
American Century Inflation-Adjs Bond R6	AIADX	Inflation-Protected Bond	6.96	4.09	1.10	—	✔	4.84	1.05	1.39	✖	—	—	0.29	✔	3	—	—
percentile rank			37	48	24	—												
# of funds in category			158	149	142	118									05-31-2024	—	—	
BNY Mellon Bond Market Index I	DBIRX	Intermediate-Term Bond	7.04	4.51	-0.57	1.82	✔	6.01	0.99	4.26	✔	☒	—	0.15	✔	3	—	—
percentile rank			61	75	71	71												
# of funds in category			512	471	422	299									12-31-2025	—	—	
Lincoln Stable Value Account -LNGPA		Stable Value	—	—	—	—	—	—	—	42.78	✔	—	—	—	—	—	—	
percentile rank			—	—	—	—												
# of funds in category			37	—	—	—									—	—	—	
Baird Ultra Short Bond Institutional	BUBIX	Ultrashort Bond	4.81	5.39	3.44	2.67	✔	0.35	0.04	12.09	✔	—	—	0.15	✔	3	1-Low	—
percentile rank			48	49	28	37												
# of funds in category			247	209	182	111									12-31-2025	02-15-2022	—	
<b>Balanced</b>																		
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	

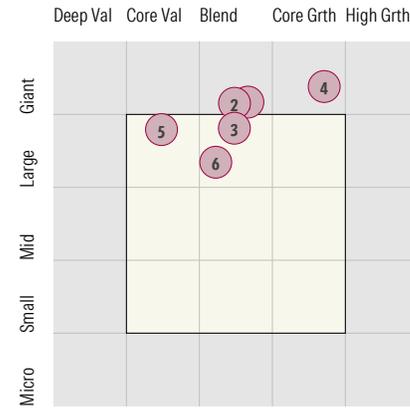
# NATIONAL ASSOCIATION OF STATE

## 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 DFA US Core Equity 1 I	Large Blend	28.86	17.22	53.91	0.79	98.21	1.00	181.33
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 Vanguard Growth Index Admiral	Large Growth	19.97	6.97	73.05	0.16	99.64	0.15	1,019.05
4 DFA US Large Cap Value I	Large Value	34.67	20.21	45.11	0.86	96.78	2.35	100.34
5 Neuberger Mid Cap Growth R6	Mid-Cap Growth	30.85	19.03	50.10	1.24	93.21	5.55	38.14
6 Vanguard Mid-Cap Value Index Admiral	Mid-Cap Value	36.72	26.82	36.46	0.10	98.51	1.25	39.06
7 PGIM Jennison Small Company R6	Small Growth	43.92	17.43	38.64	2.38	88.76	8.86	6.13
8 Vanguard Small Cap Value Index Admiral	Small Value	47.49	17.76	34.74	0.63	97.42	1.85	8.11

#### 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 Vanguard Emerging Mkts Stock Idx Adm	Diversified Emerging Mkts	44.42	11.01	44.57	7.52	79.10	13.39	27.44	72.56	39.17
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 Vanguard International Growth Adm	Foreign Large Growth	32.43	15.91	51.66	19.93	37.49	42.58	81.08	18.92	104.79
5 DFA International Value I	Foreign Large Value	60.16	11.37	28.47	13.67	29.86	56.45	99.76	0.24	44.99
6 DFA Global Equity I	Global Stock	33.70	15.42	50.89	75.82	12.93	11.25	94.34	5.66	85.14

#### 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 Baird Core Plus Bond Inst	Core Plus Bond	24.48	16.31	50.14	0.00	5.76	97.30	2.60	0.10	
2 American Funds Capital World Bond R6	Global Bond	50.72	10.36	28.00	0.00	5.81	91.41	7.74	0.85	
3 PIMCO High Yield Instl	High Yield Bond	13.03	0.00	62.93	0.00	2.72	25.27	74.73	0.00	
4 American Century Inflation-Adjs Bond R6	Inflation-Protected Bond	87.57	0.00	5.67	0.00	6.32	95.84	0.86	3.30	
5 BNY Mellon Bond Market Index I	Intermediate-Term Bond	46.10	24.87	23.32	0.00	5.83	100.00	0.00	0.00	
6 Lincoln Stable Value Account -LNGPA	Stable Value	-	-	-	0.00	-	0.00	0.00	-	
7 Baird Ultra Short Bond Institutional	Ultrashort Bond	18.08	0.00	53.72	0.00	0.50	99.80	0.00	0.20	