



Investment Review

Lisa Gallo
Senior Portfolio Manager

TIAA Trust, N.A.
Investment Management & Fiduciary Services

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DIT of Newark – 1Q2026 – As of 3/31/2026



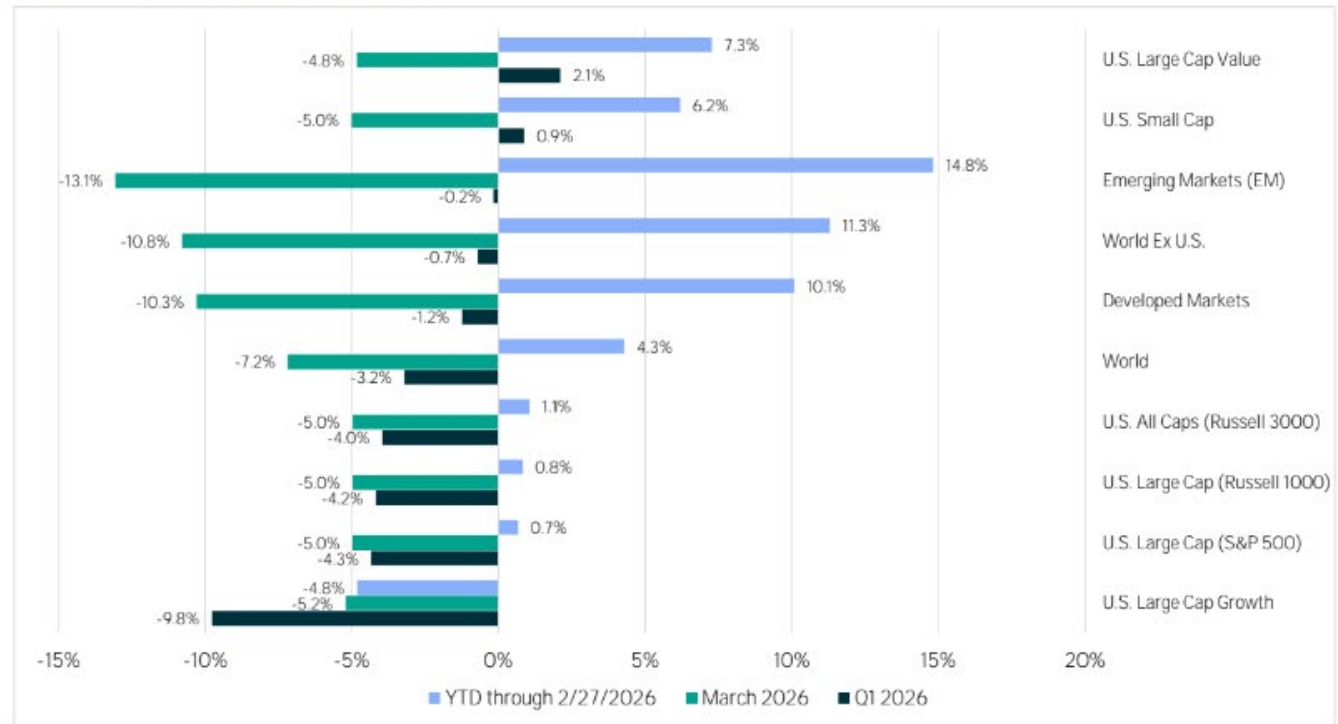
The
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Equities struggled in Q1 on geopolitical concerns¹

- Prior to the onset of the war in late February 2026, the S&P 500 was up 0.7%, underperforming non-U.S. stocks (World ex U.S.) by 1,000 basis points (bps).
- Pre-war (light blue bars), Q1 saw value outperform growth and small caps beat large caps as economic momentum broadened out beyond the Mag 7, which fell 8%; investor concern that AI would wipe out the software industry also weighed on stocks in January and February.
- From the start of the war in late February through the end of Q1 (light green), the S&P 500 fell 5%, non-U.S. stocks fell 11%, as Europe and Japan are more exposed to rising energy costs than the U.S. economy.
- During the month of March, value (led by the energy sector [+10%]) beat growth, while large caps and small caps were broadly similar, both down roughly 5%.
- For the quarter (dark green), only U.S. large cap value (+2%) and U.S. small caps (+1%) had a positive return.

War rattled equities in Q1: value stocks shined

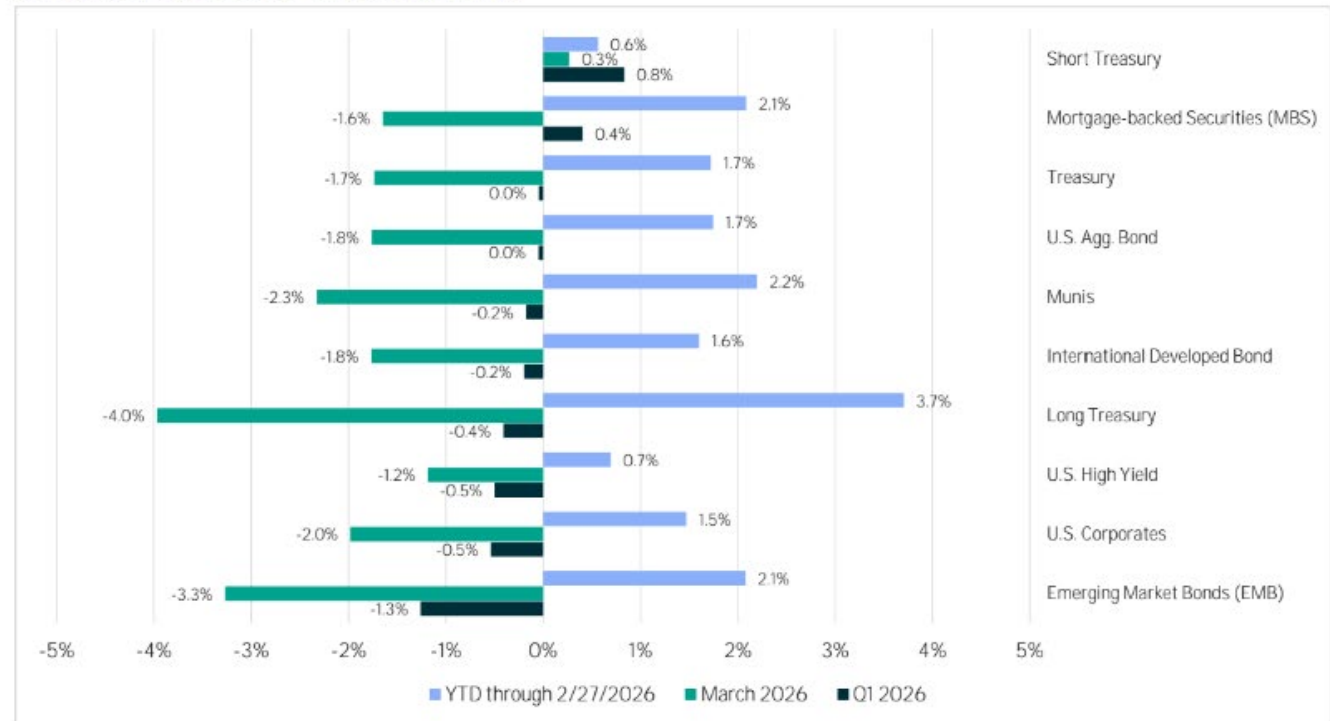


¹ Chart is sorted on most recent full quarter total return data. Source: Bloomberg, TIAA Wealth Chief Investment Office. Data through 3/31/2026.

War's inflation shock upends fixed income market¹

- In the first two months of Q1 2026 (light blue bar), fixed income markets built on their solid gains in 2025, bolstered by hopes of Fed rate cuts, with Treasuries benefitting from a slight flight to safety amid rising geopolitical tensions; stout corporate balance sheets aided the investment grade and high yield bond markets.
- However, once the conflict in Iran started in late February, the Treasury market viewed the sharp rise in energy prices as inflationary, and investors began to price in Fed rate hikes, not cuts, in 2026.
- Emerging market debt came under pressure from higher energy costs and fell 3% in March (light green bar).
- Meanwhile, rising recession fears (due to high energy prices) drove credit spreads wider.
- For the full quarter (dark green bar), MBS and short-term Treasuries (a proxy for cash) were the only winners, while emerging market debt gave back 1% of the 14% total return it made in 2025.

Stark difference between pre- and post-war returns

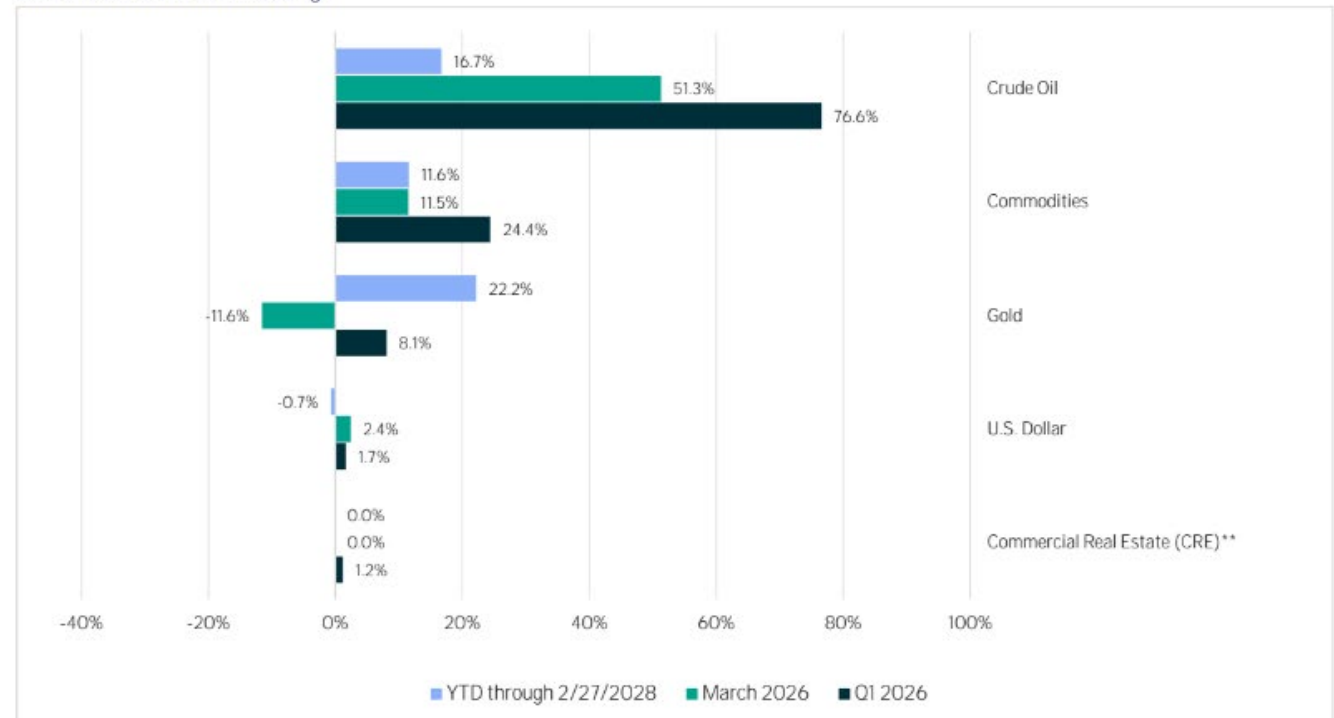


¹Chart is sorted on most recent full quarter total return data. Source: Bloomberg, TIAA Wealth Chief Investment Office. Data through 3/31/2026.

Oil surge dominates as war reshapes commodities¹

- As tensions with Iran mounted in the first 2 months of the year (light blue bar), the price of West Texas intermediate crude oil climbed 17% to \$67 per barrel. Commodities outside of oil also rose in sympathy. Gold was the big winner in the pre-war months, and the U.S. dollar struggled.
- Oil prices surged another 51% in the month of March (light green bar), and the U.S. dollar rose 2% as investors flocked to the safety of the currency. Gold rose 22% from the beginning of the year to mid-March, but struggled in the second half of the month as investors pared back odds of a Fed rate cut in 2026.
- For the full quarter (dark green bar), oil was the big winner (+77%), followed by broad commodities (+24%), and then gold (+8%); the U.S. dollar managed a 2% gain.

Gold shines; dollar finds footing



¹ Chart is sorted on most recent full quarter total return data. Source: Bloomberg, TIAA Wealth Chief Investment Office.

* Commodities are raw materials used to create the products consumers buy, from food to gasoline or petrol, to electronics and various consumer staples. Commodities include agricultural products such as wheat and cattle, energy products such as oil and natural gas, and metals such as gold, silver, and aluminum.

** Quarterly return is from 4Q 2025 (10/1/2025 - 12/31/2025); Q1 2026 data not yet available.

Key themes

Central ideas, priorities, and areas of focus that drove markets in Q1 and will continue to shape markets in 2026.



Geopolitical and policy uncertainty persists



Economic and corporate fundamentals remain robust, but face risks



AI performance dispersion continues



Private credit should be monitored

Strait of Hormuz: Strategic & economic implications

Why it matters



The Strait of Hormuz handles ~25% of global seaborne oil trade and 19% of global LNG trade. Asia is the most exposed region—China receives ~30% of oil transiting through the strait, India 15%, and the broader Asia-Pacific 44%—while Western economies remain comparatively insulated.

Impact on global oil supply



The ongoing Middle East conflict has disrupted ~15% of global oil exports transiting the Strait. As storage capacity fills and airstrikes damage production infrastructure, ~11% of global oil production is currently shut in.

Mitigating factors



Several structural trends soften the blow. Global energy intensity has declined from 6.1 to 4.5 megajoules per dollar of GDP since 2000 (World Bank data). U.S. consumers allocate less than 2% of spending to gasoline and energy goods. Renewable energy production and consumption have grown ~110% over the past 30 years (EIA data).

Key economic risk



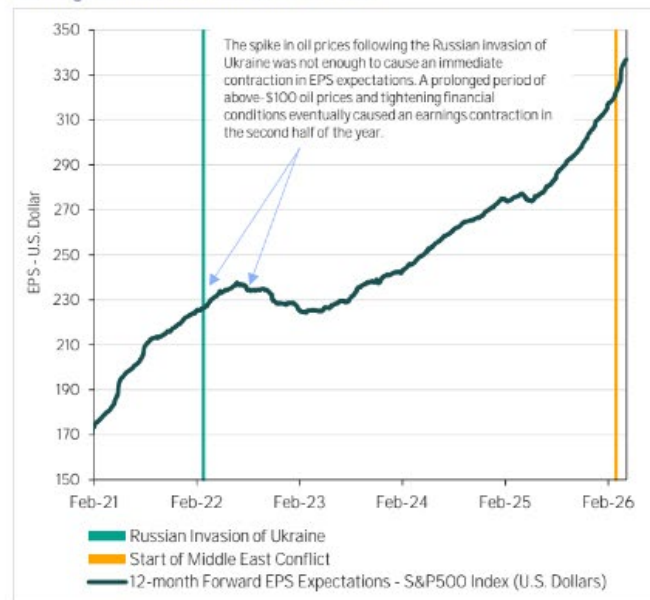
The primary concern is downstream price pass-through, not crude benchmarks. Since the conflict began*, jet fuel is up ~100%, diesel 50%, nitrogen fertilizers 50%, gasoline ~40%, and containerized freight 35%. Broadening spillovers across input costs pose a potentially significant economic risk.

Source: World Bank, IEA, EIA, Bloomberg, TIAA Wealth Chief Investment Office
* Data as of Friday, April 10.

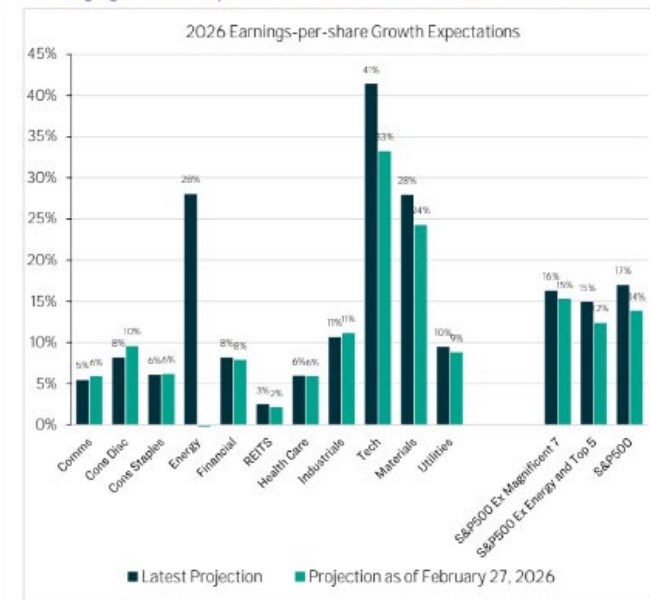
The earnings picture remains robust, but faces risks

- Equity market volatility has remained relatively contained despite escalating geopolitical tensions. A key reason is the corporate earnings outlook.
- Between the start of the conflict and the end of March, S&P 500 earnings growth projections for 2026 have increased from 14% year-over-year (YoY) to 17% YoY.
- Upward revisions to earnings projections are partly due to an improving outlook for energy stocks, given higher energy prices. However, earnings momentum has remained broad, and projections have increased even after excluding the energy sector.
- A key risk to current consensus is posed by the duration of the ongoing energy shock. Following the Russian invasion of Ukraine in February 2022, earnings expectations continued to grow until June.
- Eventually, the persistence of higher oil prices and tighter financial conditions caused earnings growth to start falling in the summer of 2022, leading to more equity volatility in the second half of the year.

Earnings remain resilient, but face risks



Earnings growth is expected to be robust across sectors in 2026

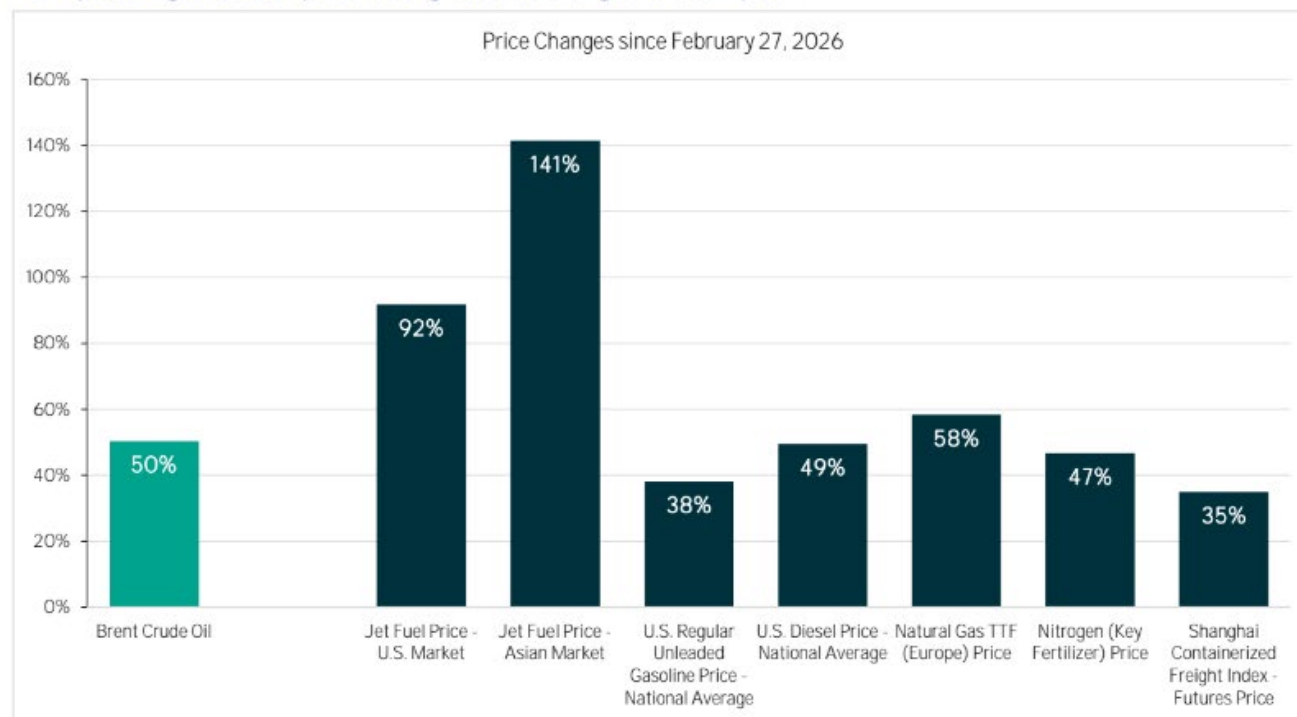


Source: Bloomberg, TIAA Wealth Chief Investment Office. Data through 4/6/2026.

The downstream effects of higher energy prices

- The downstream impact of higher crude oil prices matters more for consumers than the price of crude oil itself.
- Since the start of the Middle East conflict in late February 2026, the price of refined products and other important input costs has risen significantly (data as of April 5, 2026).
- A sustained increase in critical input costs for businesses, as well as consumer prices, would raise the risk of a worsening and broadening economic impact
- While the U.S. economy remains supported by a range of stimulative dynamics—including OBBBA fiscal stimulus, robust wealth creation over the past few years, and the secular investment boom driven by the AI buildout—a prolonged geopolitical shock could offset or more than offset these tailwinds.

The impact of higher crude oil prices is being felt across a range of critical inputs

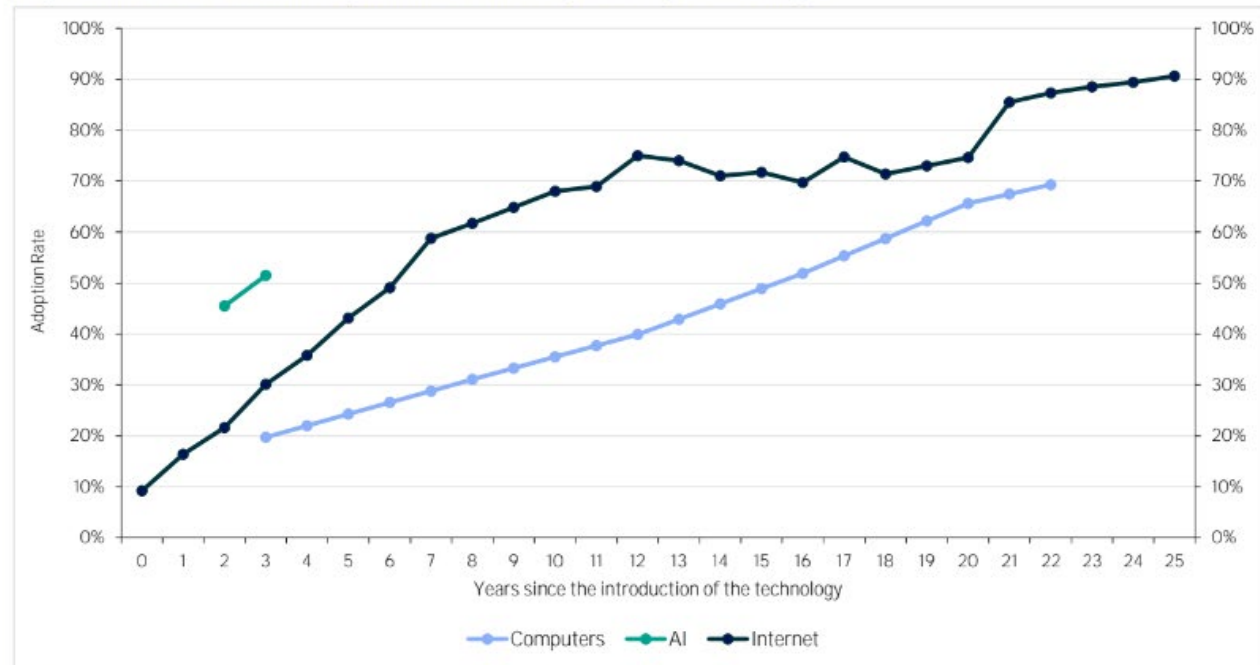


Source: Bloomberg, TIAA Wealth Chief Investment Office. Data through 4/5/2026.

Innovation accelerates and expands

- This chart tracks adoption rates for generative AI, computers, and the internet, indexed to years since each technology's first mass-market product. Even just three years in, generative AI's adoption trajectory has dramatically outpaced both predecessors.
- As AI moves from buildout to integration, we expect broader enterprise adoption and deeper embedding within corporate operations—driving meaningful productivity gains, with positive implications for both economic and earnings growth.
- The risks deserve equal attention, however. AI threatens to displace workers in more substitutable roles, and surging datacenter demand could exert upward pressure on electricity prices.

Adoption rates for AI have so far outpaced rates for other significant digital technologies¹



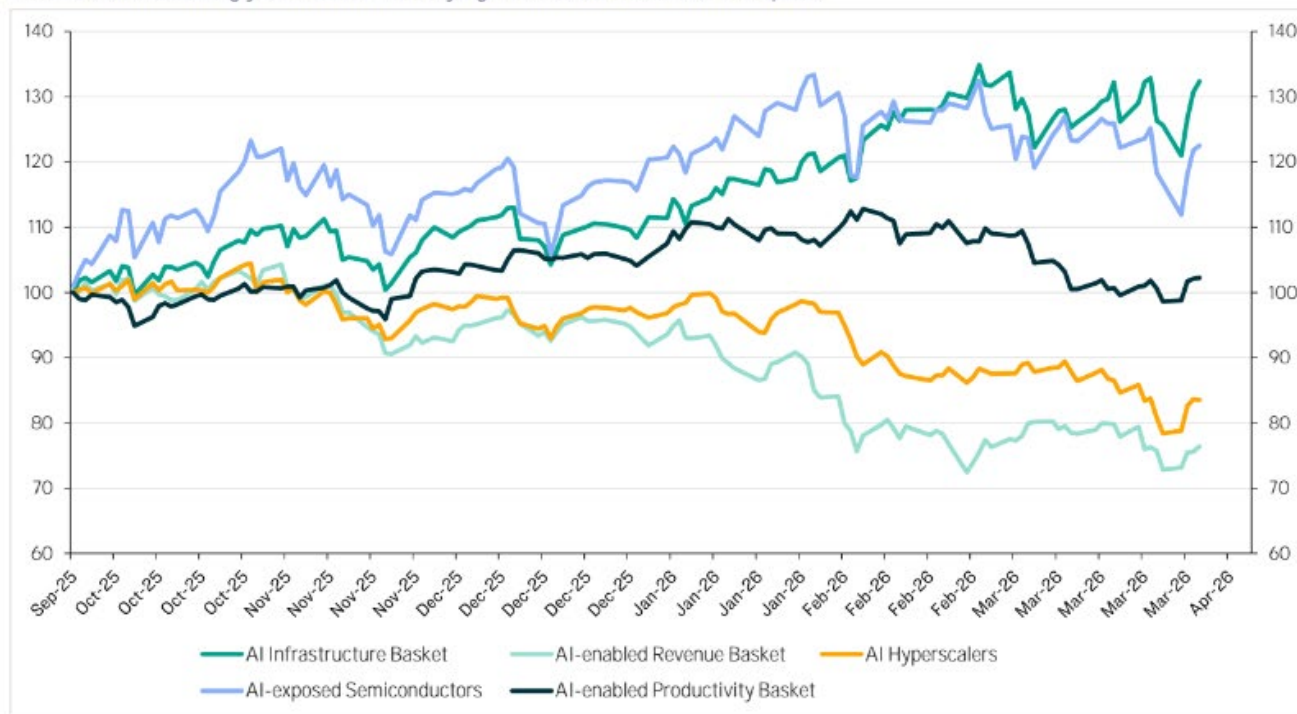
¹ We use 1981 as the introduction year for computers, which was the year the IBM PC was released. We use 1995 as the introduction year for the internet, which was the year that the National Science Foundation allowed the internet to carry commercial traffic. We use 2022 as the introduction year for genAI, which was the year ChatGPT was released. The data source for computers is 1984-2003, and the data source for the internet is 1995-2021.

Sources: St. Louis Fed, TIAA Wealth Chief Investment Office. Data through 8/31/2025.

Investors now differentiating AI winners and losers

- Since September 2025, the relative performance of different AI-related equity baskets has diverged significantly, as investors focus on intensifying winners and losers.
- Businesses whose revenue streams are being challenged by potential AI “disintermediation” (software stocks, for example) have been penalized by investors. Similarly, hyperscalers have underperformed as concerns about overspending have increased (in 2026, the top 5 hyperscalers are projected to deploy ~\$650 billion to capital expenditures, ~90% of operating cash flow—slide 58).
- On the other hand, investors are rewarding businesses whose revenue stream is boosted by heavy AI spending, and those that exhibit a combination of balance sheet discipline, cost efficiencies, and signs of improving return on investment.

Investors are increasingly focused on intensifying winners and losers in the AI space

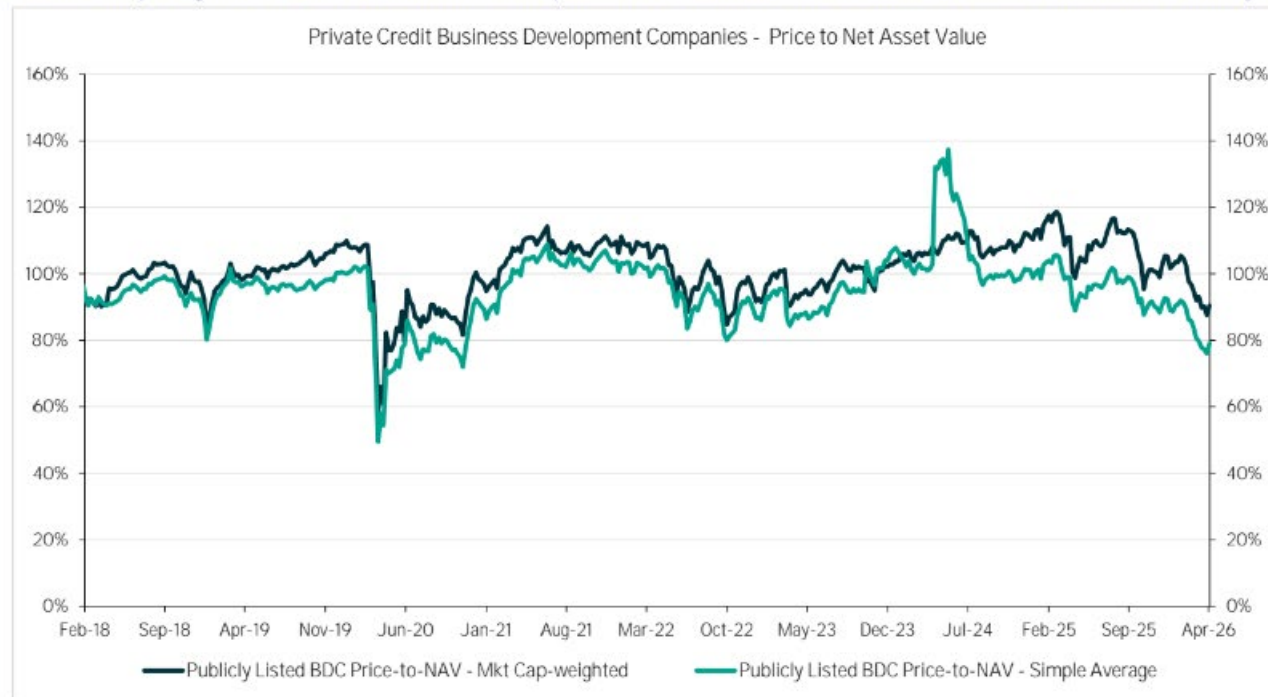


Sources: Source: Bloomberg, Goldman Sachs Equity Baskets, TIAA Wealth CIO. Data through 4/2/2026.

Assessing risks in private credit

- Business Development Companies (BDCs) are investment vehicles used to provide financing to private firms, especially small and medium. Net Asset Value (NAV) represents the value of a BDC's underlying assets, primarily loans, minus any liabilities such as investment debt. For publicly listed BDCs, market prices have been declining not just in absolute terms, but also as a percentage of NAV, implying that investors believe the reported NAV may be overstating the true worth of those underlying assets.
- While private credit issues are unlikely to represent a systemic risk comparable to the Great Financial Crisis, they nonetheless pose challenges to economic and market fundamentals.
- The first reason is that retail participation in the \$1.8 trillion private credit market has increased significantly over the past few years. Retail products allow less sophisticated investors to gain exposure to largely illiquid investments through vehicles that provide monthly or quarterly liquidity, therefore creating the potential for mismatches.
- The traditional banking sector has been a key provider of capital to the private credit industry over the past decade, therefore increasing the exposure to rising default rates.
- Finally, private credit firms have provided access to capital to small and medium businesses unable to secure financing through banks. This role as lender of last resort could be impaired in the near-term.

Investors are pricing in the risk that the net asset value of private credit investment vehicles could overstate the real value of underlying assets



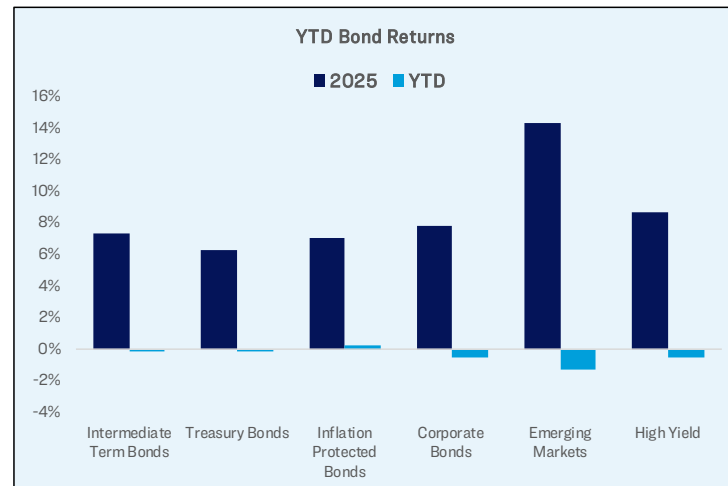
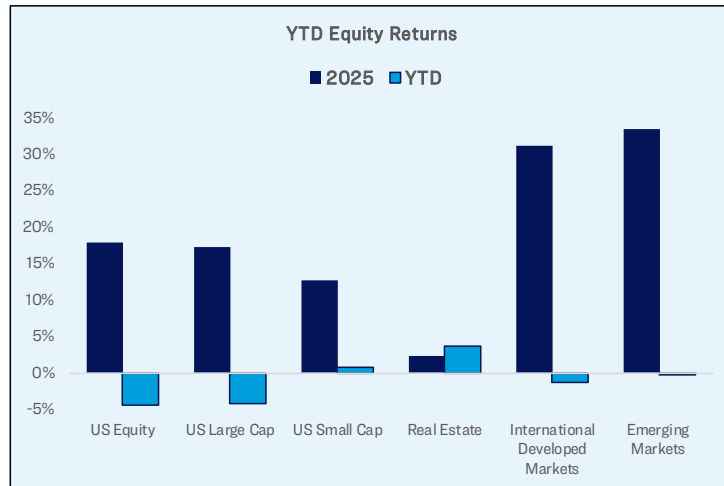
Source: Bloomberg, TIAA Wealth Chief Investment Office. Data through 4/3/2026.

Capital Markets Update

Asset Returns



<i>Total Returns as of 3/31/2026</i>		<i>3-Month</i>	<i>YTD</i>	<i>1-Year</i>	<i>2025</i>
Equity Markets					
US Equity	S&P 500 Index	-4.3%	-4.3%	17.8%	17.9%
US Large Cap	Russell 1000 Index	-4.2%	-4.2%	17.7%	17.4%
US Small Cap	Russell 2000 Index	0.9%	0.9%	25.7%	12.8%
Real Estate	FTSE Nareit All Equity REITs	3.8%	3.8%	3.3%	2.3%
International Developed Markets	MSCI EAFE Index	-1.2%	-1.2%	21.3%	31.2%
Emerging Markets	MSCI Emerging Markets Index	-0.2%	-0.2%	29.6%	33.6%
Fixed Income Markets					
Intermediate Term Bonds	Bloomberg Aggregate Index	0.0%	0.0%	4.3%	7.3%
Treasury Bonds	Bloomberg US Treasury Index	0.0%	0.0%	3.3%	6.3%
Inflation Protected Bonds	Bloomberg US TIPS Index	0.3%	0.3%	3.0%	7.0%
Corporate Bonds	Bloomberg US Corporate Index	-0.5%	-0.5%	4.8%	7.8%
Emerging Markets	JPM EMBI Global Diversified Index	-1.3%	-1.3%	10.4%	14.3%
High Yield	Bloomberg US Corporate High Yield Index	-0.5%	-0.5%	7.0%	8.6%



Past Performance is no guarantee of future results.

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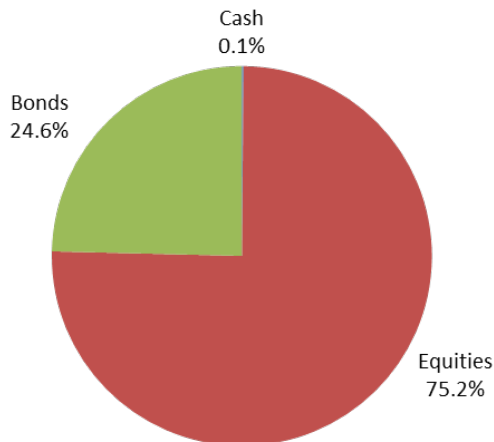
DIT Newark Composite

Asset Allocation – As of March 31, 2026

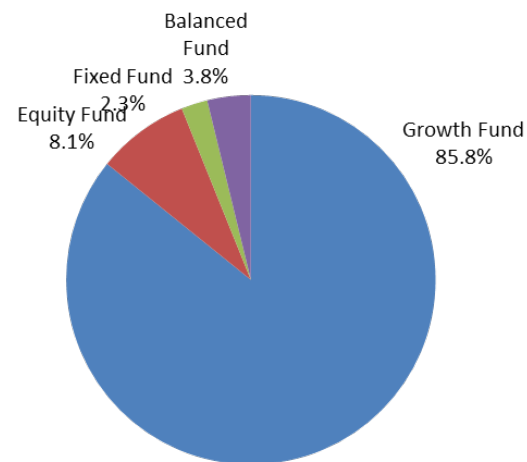


<i>Asset Class</i>	<i>Growth Fund</i>	<i>Equity Fund</i>	<i>Fixed Fund</i>	<i>Balanced Fund</i>	<i>Totals</i>	<i>% of Total</i>
Cash	\$ 107,592	\$ 17,788	\$ 4,052	\$ 5,647	\$ 135,079	0.1%
Equities	\$ 61,534,356	\$ 7,638,168	\$ -	\$ 2,035,873	\$ 71,208,397	75.2%
Bonds	\$ 19,537,595	\$ -	\$ 2,160,068	\$ 1,596,147	\$ 23,293,810	24.6%
Total	\$ 81,179,543	\$ 7,655,956	\$ 2,164,120	\$ 3,637,667	\$ 94,637,286	100.0%
<i>% of Total</i>	85.8%	8.1%	2.3%	3.8%	100.0%	

Allocation by Asset Class



Allocation by Portfolio



DIT Newark Composite Asset Allocation – As of March 31, 2026

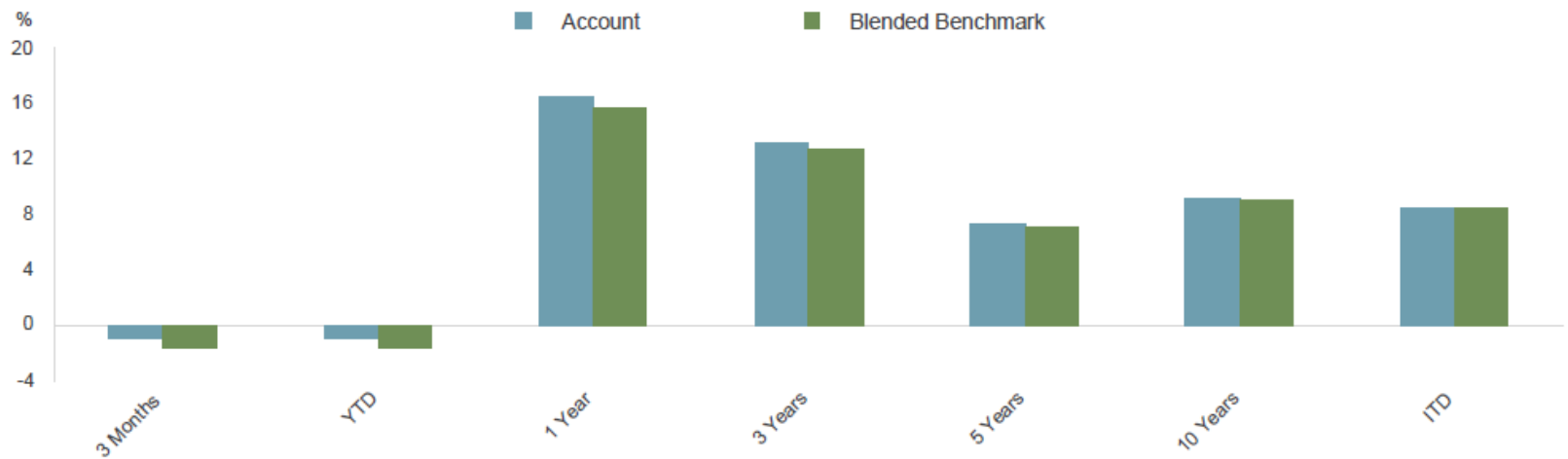


Asset Class	Growth Fund			Equity Fund			Fixed Income Fund			Balanced Fund		
	3/31/2026	TIAA Target	IPS Target	3/31/2026	TIAA Target	IPS Target	3/31/2026	TIAA Target	IPS Target	3/31/2026	TIAA Target	IPS Target
Equities	75.8%	76.0%	75.0%	99.8%	100.0%	100.0%	0.0%	0.0%	0.0%	56.0%	56.0%	55.0%
US Large Cap	36.9%	37.5%	37.5%	48.6%	50.0%	50.0%	-	-	-	27.4%	27.5%	27.5%
US Mid Cap	13.6%	13.5%	13.5%	18.0%	18.0%	18.0%	-	-	-	9.8%	9.9%	9.9%
US Small Cap	6.5%	6.0%	6.0%	8.0%	7.0%	8.0%	-	-	-	4.3%	4.4%	4.4%
International Large Cap	12.6%	13.2%	12.4%	17.1%	17.0%	16.5%	-	-	-	9.9%	10.0%	9.1%
Emerging Markets	6.2%	5.8%	5.6%	8.1%	8.0%	7.5%	-	-	-	4.5%	4.2%	4.1%
Fixed Income	24.1%	24.0%	25.0%	0.0%	0.0%	0.0%	99.9%	100.0%	100.0%	43.9%	44.0%	45.0%
Investment Grade Bonds	20.5%	20.3%	21.3%	-	-	-	84.9%	85.0%	85.0%	37.1%	37.3%	38.3%
High Yield Bonds	3.5%	3.7%	3.7%	-	-	-	15.0%	15.0%	15.0%	6.8%	6.7%	6.7%
Cash	0.1%	0.0%	0.0%	0.2%	0.0%	0.0%	0.2%	0.0%	0.0%	0.2%	0.0%	0.0%
	100.0%	100.0%	100.0%	100.0%	100.0%	100.0%	100%	100.0%	100.0%	100.0%	100.0%	100.0%

DIT Newark Composite Comparative Returns – Gross and NOF As of March 31, 2026



Gross and Net Returns for Selected Fiscal Periods



	Market Value	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 09/01/2008
Total Managed Fund	94,637,286	-0.85	-0.85	16.53	13.16	7.34	9.18	8.56
Total Managed NOF	94,637,286	-0.89	-0.89	16.32	12.94	7.14		
<i>Blended Benchmark</i>		-1.57	-1.57	15.73	12.76	7.12	9.13	8.51

DIT Newark Composite Investment Returns – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Managed Fd	09/01/2008	94,637,286	-0.85	-0.85	16.53	13.16	7.34	9.18	8.56
<i>Blended Benchmark</i>	<i>09/01/2008</i>		<i>-1.57</i>	<i>-1.57</i>	<i>15.73</i>	<i>12.76</i>	<i>7.12</i>	<i>9.13</i>	<i>8.51</i>
Mid Cap Core	01/01/2013	12,741,700	1.27	1.27	15.75	13.61	7.55	11.04	11.78
iShares Russell Mid-Cap ETF	11/01/2025	12,741,700	1.27	1.27					3.60
<i>Russell Midcap Index (USD)</i>	<i>01/01/2013</i>		<i>1.29</i>	<i>1.29</i>	<i>15.98</i>	<i>13.33</i>	<i>7.26</i>	<i>10.91</i>	<i>11.61</i>
Small Cap Core	02/01/2009	1,552,232	.97	.97	25.67	12.93	3.65	9.13	11.69
iShares Russell 2000 ETF	02/01/2021	1,552,232	.98	.98	25.68	12.94	3.66		4.37
<i>Russell 2000 Index (USD)</i>	<i>02/01/2009</i>		<i>.89</i>	<i>.89</i>	<i>25.72</i>	<i>13.05</i>	<i>3.77</i>	<i>9.88</i>	<i>12.11</i>
Small Cap Growth	03/01/2021	1,845,700	-3.14	-3.14	16.15	9.47	-2.54		-3.13
American Century Small Cap Growth Fund	05/01/2025	1,845,700	-3.14	-3.14					12.97
<i>Russell 2000 Growth Index (USD)</i>	<i>03/01/2021</i>		<i>-2.81</i>	<i>-2.81</i>	<i>23.58</i>	<i>12.27</i>	<i>1.62</i>		<i>.96</i>
Small Cap Value	02/01/2009	2,670,833	8.59	8.59	28.94	13.72	7.50	9.32	12.09
Avantis U.S. Small Cap Value ETF	12/01/2024	2,670,833	8.59	8.59	28.95				7.06
<i>Russell 2000 Value Index (USD)</i>	<i>02/01/2009</i>		<i>4.96</i>	<i>4.96</i>	<i>28.09</i>	<i>13.80</i>	<i>5.79</i>	<i>9.61</i>	<i>11.47</i>
MF US Equity	10/01/2008	34,679,412	-4.41	-4.41	17.67	18.28	12.00	14.12	12.62
Vanguard S&P 500 ETF	07/01/2019	34,679,412	-4.41	-4.41	17.67	18.28	12.00		13.85
<i>S&P 500 Index (Gross) (USD)</i>	<i>10/01/2008</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>18.32</i>	<i>12.06</i>	<i>14.16</i>	<i>12.47</i>
Dev Market Large Cap	02/01/2009	11,938,215	1.93	1.93	26.08	15.37	8.95	8.83	8.59
DFA Large Cap International Portfolio	04/01/2019	6,196,712	2.62	2.62	27.93	16.20	9.70		10.28
iShares Core MSCI EAFE ETF	04/01/2019	5,741,503	1.20	1.20	24.21	14.53	8.19		9.23
<i>MSCI EAFE Index (Net) (USD)</i>	<i>02/01/2009</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>13.62</i>	<i>7.91</i>	<i>8.38</i>	<i>8.53</i>
Emerging Markets	02/01/2009	5,780,304	4.30	4.30	37.44	15.94	3.38	6.98	7.52
Causeway Emerging Markets Fund	03/01/2024	2,919,507	4.78	4.78	41.78				22.35
iShares Core MSCI Emerging Markets ETF	11/01/2020	2,860,796	3.77	3.77	33.12	16.05	4.64		5.45
<i>MSCI Emerging Markets Index (Net) (USD)</i>	<i>02/01/2009</i>		<i>-0.17</i>	<i>-0.17</i>	<i>29.55</i>	<i>14.84</i>	<i>3.69</i>	<i>7.80</i>	<i>8.37</i>
High Yield Bonds	02/01/2009	3,448,970	-0.20	-0.20	7.28	9.01	4.80	5.77	7.73
PGIM High Yield Fund	10/01/2023	3,448,970	-0.20	-0.20	7.28				10.44
<i>BB US Corporate High Yield Bond Index (USD)</i>	<i>02/01/2009</i>		<i>-0.50</i>	<i>-0.50</i>	<i>7.01</i>	<i>8.60</i>	<i>4.23</i>	<i>6.12</i>	<i>8.59</i>
Intermediate Term Bonds	04/01/2024	5,302,706	.03	.03	4.37				4.59
iShares Core U.S. Aggregate Bond ETF	03/01/2024	5,302,706	.03	.03	4.37				4.43
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-0.05</i>	<i>-0.05</i>	<i>4.35</i>				<i>4.61</i>
MF - US Fixed Taxable	11/01/2008	14,542,136	-0.08	-0.08	4.10	4.18	.62	2.23	3.53

DIT Newark Composite Investment Returns – As of March 31, 2026



Performance Summary

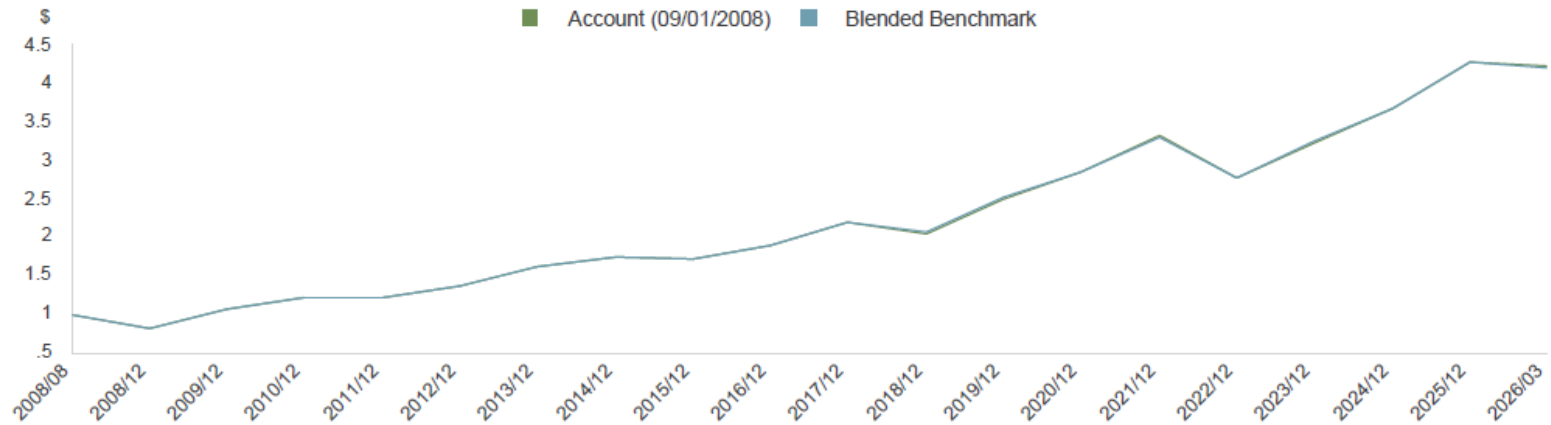
	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Nuveen Core Bond Fund	04/01/2019	14,542,136	-.08	-.08	4.10	4.18	.62		1.97
<i>BB US Aggregate Bond Index (USD)</i>	11/01/2008		-.05	-.05	4.35	3.63	.31	1.70	3.19
Cash Equivalents	09/01/2008	23,777	.86	.86	3.95	3.68	2.71	1.83	1.13
TIAA Cash Deposit Account	04/01/2019	23,777	.86	.86	3.94	4.10	2.97		2.36
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	09/01/2008		.93	.93	4.22	4.97	3.49	2.32	1.37

Account Inception: 09/01/2008

DIT Newark Composite Account Activity Summary– As of March 31, 2026



Portfolio Growth Comparison



Account Activity Summary

	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 09/01/2008
Investment Summary							
Beginning Account Value	96,542,238.54	96,542,238.54	86,897,218.85	73,215,755.34	73,820,343.15	52,180,660.00	2,021,895.00
Net Contributions/Withdrawals	-1,112,133.49	-1,112,133.49	-6,124,803.24	-9,827,162.81	-9,239,828.68	-20,467,851.74	3,917,946.26
Income Earned	420,917.37	420,917.37	2,399,542.27	6,977,741.07	10,732,375.97	17,905,797.07	27,063,964.07
Gains/Losses	-1,213,736.76	-1,213,736.76	11,465,327.78	24,270,952.06	19,324,395.22	45,018,680.33	61,633,480.33
Ending Account Value	94,637,285.66	94,637,285.66	94,637,285.66	94,637,285.66	94,637,285.66	94,637,285.66	94,637,285.66
Performance Summary							
Total Managed Fd	-0.85	-0.85	16.53	13.16	7.34	9.18	8.56
<i>Blended Benchmark</i>	<i>-1.57</i>	<i>-1.57</i>	<i>15.73</i>	<i>12.76</i>	<i>7.12</i>	<i>9.13</i>	<i>8.51</i>

DIT Newark Composite Benchmark Detail – As of March 31, 2026



*Blended Benchmark Detail

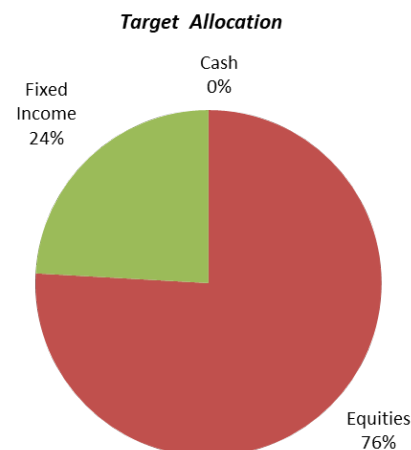
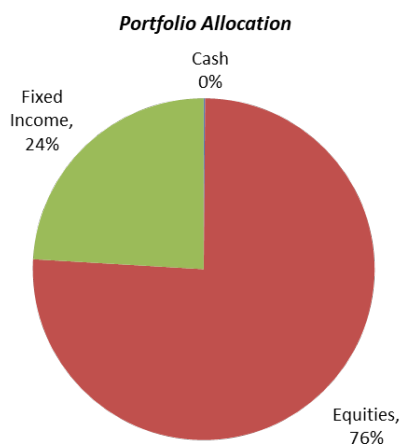
	Allocation	Average Balance	Benchmark	Return
Blended Benchmark				
03/01/2026				
Cash	.00	-3,989	FTSE 3 Month Treasury Bill Index (USD)	.32
Cash Equivalents	.08	74,916	FTSE 3 Month Treasury Bill Index (USD)	.32
Dev Market Large Cap	12.96	12,920,437	MSCI EAFE Index (Net) (USD)	-10.29
Emerging Markets	6.40	6,375,414	MSCI Emerging Markets Index (Net) (USD)	-13.06
MF - US Fixed Taxable	15.02	14,967,777	BB US Aggregate Bond Index (USD)	-1.76
High Yield Bonds	3.52	3,508,513	BB US Corporate High Yield Bond Index (USD)	-1.18
Intermediate Term Bonds	5.44	5,426,132	BB US Aggregate Bond Index (USD)	-1.76
Mid Cap Core	13.54	13,498,805	Russell Midcap Index (USD)	-5.33
Small Cap Core	1.64	1,637,261	Russell 2000 Index (USD)	-5.00
Small Cap Growth	1.98	1,970,428	Russell 2000 Growth Index (USD)	-6.30
Small Cap Value	2.81	2,798,139	Russell 2000 Value Index (USD)	-3.64
MF US Equity	36.61	36,488,491	S&P 500 Index (Gross) (USD)	-4.98
			Blended Return:	-5.43

DIT Newark Growth Fund

Asset Allocation – As of March 31, 2026



	<i>Market Value</i>	<i>Portfolio Weight</i>	<i>TIAA Target Allocation</i>	<i>YTD Total Return</i>	<i>Benchmark Return</i>
Cash Equivalents	\$ 107,592	0.1%	0.0%	0.85%	0.93%
Nuveen Core Bond Fund	\$ 12,164,428	15.0%	15.2%	-0.08%	-0.05%
iShares Core U.S. Aggregate Bond ETF	\$ 4,495,243	5.5%	5.1%	1.20%	-0.05%
PGIM High Yield Fund	\$ 2,877,924	3.5%	3.7%	-0.20%	-0.50%
Vanguard S&P 500 ETF	\$ 29,964,742	36.9%	37.5%	-4.41%	-4.33%
iShares Russell Mid Cap ETF	\$ 11,007,894	13.6%	13.5%	1.27%	1.29%
iShares Russell 2000 ETF	\$ 1,357,304	1.7%	1.3%	0.93%	0.89%
Avantis U.S. Small Cap Value Fund	\$ 2,325,725	2.9%	2.7%	8.59%	4.96%
American Century Small Cap Growth Fund	\$ 1,614,370	2.0%	2.0%	-3.14%	-2.81%
iShares Core MSCI EAFE ETF	\$ 4,924,470	6.1%	6.6%	1.20%	-1.24%
DFA Large Cap International Portfolio	\$ 5,342,212	6.6%	6.6%	2.62%	-1.24%
Causeway Emerging Markets Fund	\$ 2,523,537	3.1%	2.9%	4.78%	-0.17%
iShares Core MSCI Emerging Markets ETF	\$ 2,474,102	3.0%	2.9%	3.77%	-0.17%
Total Market Value	\$ 81,179,543	100.0%	100.0%		



DIT Newark Growth Fund

Expense Ratios – As of March 31, 2026



<i>Fund</i>	<i>Ticker</i>	<i>Composite Weight</i>	<i>Est. Annual Expense Ratio</i>
<i>EQUITY</i>			
AMERICAN CENTURY SMALL CAP GROWTH FUND	ANOYX	2.0%	0.78%
AVANTIS U.S. SMALL CAP VALUE ETF	AVUV	2.9%	0.25%
CAUSEWAY EMERGING MARKETS FUND	CEMIX	3.1%	1.09%
DFA LARGE CAP INTERNATIONAL PORTFOLIO	DFALX	6.6%	0.18%
ISHARES CORE MSCI EAFE ETF	IEFA	6.1%	0.07%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	3.0%	0.09%
ISHARES RUSSELL 2000 ETF	IWM	1.7%	0.19%
ISHARES RUSSELL MID-CAP ETF	IWR	13.6%	0.18%
VANGUARD S&P 500 ETF	VOO	36.9%	0.03%
<i>FIXED INCOME</i>			
ISHARES CORE U.S. AGGREGATE BOND ETF	AGG	5.5%	0.03%
NUVEEN CORE BOND FUND	TIBDX	15.0%	0.29%
PGIM HIGH YIELD FUND	PHYQX	3.5%	0.38%
CASH & EQUIVALENTS		0.1%	0.00%
Weighted Average		100.0%	0.17%

Note: fund expense ratios and category averages are as of the most recently available data reported by Morningstar.

DIT Newark Growth Fund

Comparative Returns – Gross and NOF

As of March 31, 2026



Gross and Net Returns for Selected Fiscal Periods



	Market Value	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 01/01/2009
Total Managed Fund	81,179,543	-0.85	-0.85	16.61	13.22	7.42	9.36	9.83
Total Managed NOF	81,179,543	-0.90	-0.90	16.39	13.00	7.21	9.11	9.54
<i>Blended Benchmark</i>		-1.58	-1.58	15.82	12.84	7.18	9.29	10.24
<i>Policy Allocation</i>		-1.51	-1.51	15.88				

DIT Newark Growth Fund

Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Managed Fd	01/01/2009	81,179,543	-0.85	-0.85	16.61	13.22	7.42	9.36	9.83
Blended Benchmark	01/01/2009		-1.58	-1.58	15.82	12.84	7.18	9.29	10.24
Policy Allocation	01/01/2009		-1.51	-1.51	15.88				
Mid Cap Core	01/01/2013	11,007,894	1.27	1.27	15.74	13.61	7.55	11.04	11.78
iShares Russell Mid-Cap ETF	11/01/2025	11,007,894	1.27	1.27					3.60
Russell Midcap Index (USD)	01/01/2013		1.29	1.29	15.98	13.33	7.26	10.91	11.61
Small Cap Core	01/01/2009	1,357,304	.93	.93	25.59	12.92	3.64	9.12	10.84
iShares Russell 2000 ETF	02/01/2021	1,357,304	.93	.93	25.59	12.92	3.64		4.36
Russell 2000 Index (USD)	01/01/2009		.89	.89	25.72	13.05	3.77	9.88	11.29
Small Cap Growth	03/01/2021	1,614,370	-3.14	-3.14	16.16	9.47	-2.56		-3.15
American Century Small Cap Growth Fund	05/01/2025	1,614,370	-3.14	-3.14					12.97
Russell 2000 Growth Index (USD)	03/01/2021		-2.81	-2.81	23.58	12.27	1.62		.96
Small Cap Value	01/01/2009	2,325,725	8.59	8.59	28.90	13.71	7.49	9.31	11.05
Avantis U.S. Small Cap Value ETF	12/01/2024	2,325,725	8.59	8.59	28.90				7.03
Russell 2000 Value Index (USD)	01/01/2009		4.96	4.96	28.09	13.80	5.79	9.61	10.42
MF US Equity	01/01/2009	29,964,742	-4.41	-4.41	17.67	18.28	12.00	14.12	13.36
Vanguard S&P 500 ETF	07/01/2019	29,964,742	-4.41	-4.41	17.67	18.28	12.00		13.85
S&P 500 Index (Gross) (USD)	01/01/2009		-4.33	-4.33	17.80	18.32	12.06	14.16	14.29
Dev Market Large Cap	01/01/2009	10,266,682	1.93	1.93	26.08	15.37	8.95	8.83	7.78
DFA Large Cap International Portfolio	01/01/2013	5,342,212	2.62	2.62	27.93	16.20	9.70	9.51	7.76
iShares Core MSCI EAFE ETF	02/01/2018	4,924,470	1.20	1.20	24.20	14.52	8.20		6.52
MSCI EAFE Index (Net) (USD)	01/01/2009		-1.24	-1.24	21.27	13.62	7.91	8.38	7.84
Emerging Markets	01/01/2009	4,997,639	4.30	4.30	37.46	15.98	3.41	7.00	7.03
Causeway Emerging Markets Fund	03/01/2024	2,523,537	4.78	4.78	41.78				22.35
iShares Core MSCI Emerging Markets ETF	02/01/2021	2,474,102	3.77	3.77	33.12	16.08	4.66		3.85
MSCI Emerging Markets Index (Net) (USD)	01/01/2009		-0.17	-0.17	29.55	14.84	3.69	7.80	7.91
High Yield Bonds	01/01/2009	2,877,923	-0.20	-0.20	7.27	9.03	4.81	5.78	7.87
PGIM High Yield Fund	10/01/2023	2,877,923	-0.20	-0.20	7.27				10.43
BB US Corporate High Yield Bond Index (USD)	01/01/2009		-0.50	-0.50	7.01	8.60	4.23	6.12	8.91
Intermediate Term Bonds	04/01/2024	4,495,243	.03	.03	4.37				4.59
iShares Core U.S. Aggregate Bond ETF	03/01/2024	4,495,243	.03	.03	4.37				4.43
BB US Aggregate Bond Index (USD)	04/01/2024		-0.05	-0.05	4.35				4.61

DIT Newark Growth Fund

Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
MF - US Fixed Taxable	01/01/2009	12,164,428	-.08	-.08	4.09	4.18	.61	2.22	3.40
Nuveen Core Bond Fund	01/01/2009	12,164,428	-.08	-.08	4.09	4.18	.61	2.22	3.31
<i>BB US Aggregate Bond Index (USD)</i>	<i>01/01/2009</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>3.63</i>	<i>.31</i>	<i>1.70</i>	<i>2.82</i>
Cash Equivalents	06/01/2020	13,699	.85	.85	3.70	3.53	2.56		2.19
TIAA Cash Deposit Account	09/01/2016	13,699	.85	.85	3.74	4.07	2.88		1.96
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>06/01/2020</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.97</i>	<i>3.49</i>		<i>3.00</i>

Account Inception: 01/01/2009

DIT Newark Growth Fund

3M Attribution – December 31, 2025 – March 31, 2026



AGG881486804 vs. DIT Growth Fund Policy Benchmark - P554

USD

3 M Attribution

Wealth PAM Hierarchy

12/31/2025 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	-0.87	-0.87	100.00	-1.51	-1.51	--	0.64	0.64	100.00	-1.52	-1.52	-0.07	0.06	0.65	0.64
Equity	75.89	-1.09	-0.85	74.94	-2.02	-1.48	0.95	0.93	0.62	75.89	-1.94	-1.50	-0.02	0.06	0.65	0.69
International Equity	18.80	2.67	0.47	17.92	-0.88	-0.10	0.88	3.55	0.57	18.80	-0.86	-0.17	--	0.01	0.59	0.61
International Equity	18.80	2.67	0.47	17.92	-0.88	-0.10	0.88	3.55	0.57	18.80	-0.86	-0.17	--	0.01	0.59	0.61
Developed Markets Large Cap	12.72	1.93	0.25	12.32	-1.24	-0.11	0.41	3.17	0.36	12.72	-1.24	-0.14	--	0.00	0.37	0.38
Emerging Markets	6.08	4.31	0.22	5.60	-0.17	0.01	0.48	4.47	0.21	6.08	-0.17	-0.02	--	0.01	0.22	0.23
Us Equity	57.09	-2.29	-1.33	57.02	-2.46	-1.38	0.07	0.17	0.05	57.09	-2.39	-1.34	--	0.05	0.05	0.10
Domestic Equity	57.09	-2.29	-1.33	57.02	-2.46	-1.38	0.07	0.17	0.05	57.09	-2.39	-1.34	--	0.05	0.05	0.10
Large Cap Core	37.00	-4.41	-1.66	37.33	-4.33	-1.63	-0.33	-0.08	-0.03	37.00	-4.33	-1.60	--	0.00	-0.03	-0.03
Mid Cap Core	13.50	1.27	0.15	13.61	1.29	0.19	-0.11	-0.03	-0.03	13.50	1.29	0.16	--	-0.01	-0.00	-0.01
Small Cap Core	1.68	0.93	0.02	6.08	0.89	0.06	-4.39	0.04	-0.05	1.68	0.89	0.02	--	-0.13	0.00	-0.13
Small Cap Growth	2.02	-3.14	-0.06	--	--	--	2.02	-3.14	-0.06	2.02	-2.81	-0.05	--	-0.01	-0.01	-0.02
Small Cap Value	2.88	8.61	0.23	--	--	--	2.88	8.61	0.23	2.88	4.96	0.13	--	0.19	0.10	0.29
Fixed Income	23.99	-0.08	-0.01	25.06	-0.11	-0.03	-1.08	0.04	0.02	23.99	-0.11	-0.02	-0.04	0.00	0.01	-0.03
Us Fixed Income	23.99	-0.08	-0.01	25.06	-0.11	-0.03	-1.08	0.04	0.02	23.99	-0.11	-0.02	--	0.00	0.01	0.01
Taxable Fixed	23.99	-0.08	-0.01	25.06	-0.11	-0.03	-1.08	0.04	0.02	23.99	-0.11	-0.02	--	0.00	0.01	0.01
High-Yield Bonds	3.46	-0.20	-0.01	3.71	-0.50	-0.02	-0.26	0.30	0.01	3.46	-0.50	-0.02	--	0.00	0.01	0.01
Intermediate-Term Fixed Income	20.53	-0.06	-0.01	21.35	-0.05	-0.01	-0.82	-0.01	0.00	20.53	-0.05	-0.00	--	0.00	-0.00	-0.00
[Cash]	0.13	0.89	0.00	--	--	--	0.13	0.89	0.00	0.13	0.93	0.00	-0.01	--	-0.00	-0.01

Portfolio Holdings As Of Date:

AGG881486804 01/01/2026 through 03/31/2026

Benchmark Holdings As Of Date:

DIT Growth Fund Policy Benchmark - P554 01/01/2026 through 03/31/2026

DIT Newark Growth Fund

Policy Inception Performance – April 1, 2024 – March 31, 2026



Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Total Managed Fd	04/01/2024	81,179,543	-0.85	-0.85	16.61	11.36
<i>Blended Benchmark</i>	<i>04/01/2024</i>		<i>-1.58</i>	<i>-1.58</i>	<i>15.82</i>	<i>10.65</i>
<i>Policy Allocation</i>	<i>04/01/2024</i>		<i>-1.51</i>	<i>-1.51</i>	<i>15.88</i>	<i>10.74</i>
Equity	04/01/2024	61,534,356	-1.09	-1.09	20.84	13.44
<i>Equity Blended Benchmark</i>	<i>04/01/2024</i>		<i>-2.02</i>	<i>-2.02</i>	<i>19.82</i>	<i>12.58</i>
US Equity	04/01/2024	46,270,035	-2.29	-2.29	18.06	12.06
<i>Russell 3000 Index (USD)</i>	<i>04/01/2024</i>		<i>-3.96</i>	<i>-3.96</i>	<i>18.09</i>	<i>12.52</i>
<i>S&P 500 Index (Gross) (USD)</i>	<i>04/01/2024</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>12.93</i>
Mid Cap Core	04/01/2024	11,007,894	1.27	1.27	15.74	10.35
<i>Russell Midcap Index (USD)</i>	<i>04/01/2024</i>		<i>1.29</i>	<i>1.29</i>	<i>15.98</i>	<i>9.08</i>
Small Cap Core	04/01/2024	1,357,304	.93	.93	25.59	9.78
<i>Russell 2000 Index (USD)</i>	<i>04/01/2024</i>		<i>.89</i>	<i>.89</i>	<i>25.72</i>	<i>9.86</i>
Small Cap Growth	04/01/2024	1,614,370	-3.14	-3.14	16.16	5.69
<i>Russell 2000 Growth Index (USD)</i>	<i>04/01/2024</i>		<i>-2.81</i>	<i>-2.81</i>	<i>23.58</i>	<i>8.43</i>
Small Cap Value	04/01/2024	2,325,725	8.59	8.59	28.90	11.41
<i>Russell 2000 Value Index (USD)</i>	<i>04/01/2024</i>		<i>4.96</i>	<i>4.96</i>	<i>28.09</i>	<i>11.40</i>
MF US Equity	04/01/2024	29,964,742	-4.41	-4.41	17.67	12.92
<i>S&P 500 Index (Gross) (USD)</i>	<i>04/01/2024</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>12.93</i>
International Equity	04/01/2024	15,264,321	2.66	2.66	29.67	17.47
<i>MSCI ACWI ex-USA (Net) (USD)</i>	<i>04/01/2024</i>		<i>-.71</i>	<i>-.71</i>	<i>24.92</i>	<i>15.12</i>
<i>MSCI EAFE Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>12.78</i>
Dev Market Large Cap	04/01/2024	10,266,682	1.93	1.93	26.08	15.52
<i>MSCI EAFE Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>12.78</i>
Emerging Markets	04/01/2024	4,997,639	4.30	4.30	37.46	21.61
<i>MSCI Emerging Markets Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-.17</i>	<i>-.17</i>	<i>29.55</i>	<i>18.34</i>
Fixed Income	04/01/2024	19,537,595	-0.07	-0.07	4.62	5.15
<i>Fixed Income Blended Benchmark</i>	<i>04/01/2024</i>		<i>-.11</i>	<i>-.11</i>	<i>4.74</i>	<i>5.02</i>
US Fixed Income - Taxable	04/01/2024	19,537,595	-0.07	-0.07	4.62	5.15
<i>BB Intermediate US Govt/Credit Index (USD)</i>	<i>04/01/2024</i>		<i>-.02</i>	<i>-.02</i>	<i>4.41</i>	<i>5.03</i>
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>4.61</i>
High Yield Bonds	04/01/2024	2,877,923	-0.20	-0.20	7.27	7.80
<i>BB US Corporate High Yield Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.50</i>	<i>-.50</i>	<i>7.01</i>	<i>7.35</i>

DIT Newark Growth Fund

Policy Inception Performance – April 1, 2024 – March 31, 2026



Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Intermediate Term Bonds	04/01/2024	4,495,243	.03	.03	4.37	4.59
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>4.61</i>
MF - US Fixed Taxable	04/01/2024	12,164,428	-.08	-.08	4.09	4.72
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>4.61</i>
Cash and Cash Equivalents	04/01/2024	107,592	.85	.85	3.70	2.70
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>04/01/2024</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.69</i>

Account Inception: 04/01/2024

DIT Newark Growth Fund

Attribution – March 31, 2024 – March 31, 2026



AGG881486804 vs. DIT Growth Fund Policy Benchmark - P554

USD

From 03-31-2024

Wealth PAM Hierarchy

03/31/2024 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	11.39	11.39	100.00	10.74	10.74	--	0.65	0.65	100.00	10.91	10.91	-0.00	0.39	1.07	1.45
Equity	75.22	13.41	10.06	75.04	12.60	9.47	0.19	0.81	0.59	75.22	12.84	9.63	-0.01	0.39	0.94	1.32
International Equity	18.05	17.45	3.06	18.03	14.62	2.54	0.01	2.83	0.52	18.05	14.66	2.65	--	0.31	0.70	1.00
International Equity	18.05	17.45	3.06	18.03	14.62	2.54	0.01	2.83	0.52	18.05	14.66	2.65	--	0.31	0.70	1.00
Developed Markets Large Cap	12.40	15.50	1.91	12.40	12.78	1.56	0.01	2.72	0.35	12.40	12.78	1.65	--	0.24	0.47	0.70
Emerging Markets	5.64	21.59	1.15	5.64	18.34	0.98	0.01	3.25	0.17	5.64	18.34	1.00	--	0.07	0.23	0.30
Us Equity	57.18	11.99	7.00	57.00	11.79	6.94	0.17	0.20	0.07	57.18	11.78	6.98	--	0.09	0.24	0.32
Domestic Equity	57.18	11.99	7.00	57.00	11.79	6.94	0.17	0.20	0.07	57.18	11.78	6.98	--	0.09	0.24	0.32
Large Cap Core	37.58	12.91	4.97	37.52	12.93	5.01	0.06	-0.02	-0.03	37.58	12.93	5.03	--	0.02	-0.01	0.01
Mid Cap Core	13.37	10.74	1.44	13.48	9.08	1.30	-0.11	1.66	0.15	13.37	9.54	1.32	--	0.03	0.35	0.38
Small Cap Core	2.06	9.81	0.20	6.00	9.86	0.63	-3.94	-0.05	-0.43	2.06	9.86	0.21	--	0.16	-0.00	0.15
Small Cap Growth	1.97	4.57	0.11	--	--	--	1.97	4.57	0.11	1.97	7.14	0.16	--	-0.18	-0.12	-0.30
Small Cap Value	2.19	11.45	0.27	--	--	--	2.19	11.45	0.27	2.19	11.40	0.26	--	0.05	0.03	0.08
Fixed Income	24.63	5.27	1.32	24.96	5.02	1.26	-0.34	0.25	0.06	24.63	5.02	1.27	0.01	-0.00	0.14	0.16
Us Fixed Income	24.63	5.27	1.32	24.96	5.02	1.26	-0.34	0.25	0.06	24.63	5.02	1.27	--	-0.00	0.14	0.14
Taxable Fixed	24.63	5.27	1.32	24.96	5.02	1.26	-0.34	0.25	0.06	24.63	5.02	1.27	--	-0.00	0.14	0.14
High-Yield Bonds	3.62	7.81	0.29	3.70	7.35	0.28	-0.08	0.46	0.01	3.62	7.35	0.27	--	-0.00	0.04	0.04
Intermediate-Term Fixed Income	21.01	4.83	1.04	21.27	4.61	0.99	-0.26	0.22	0.05	21.01	4.61	0.99	--	-0.00	0.10	0.10
[Cash]	0.15	4.41	0.01	--	--	--	0.15	4.41	0.01	0.15	4.69	0.01	-0.01	--	-0.00	-0.03

Portfolio Holdings As Of Date:

AGG881486804 04/01/2024 through 03/31/2026

Benchmark Holdings As Of Date:

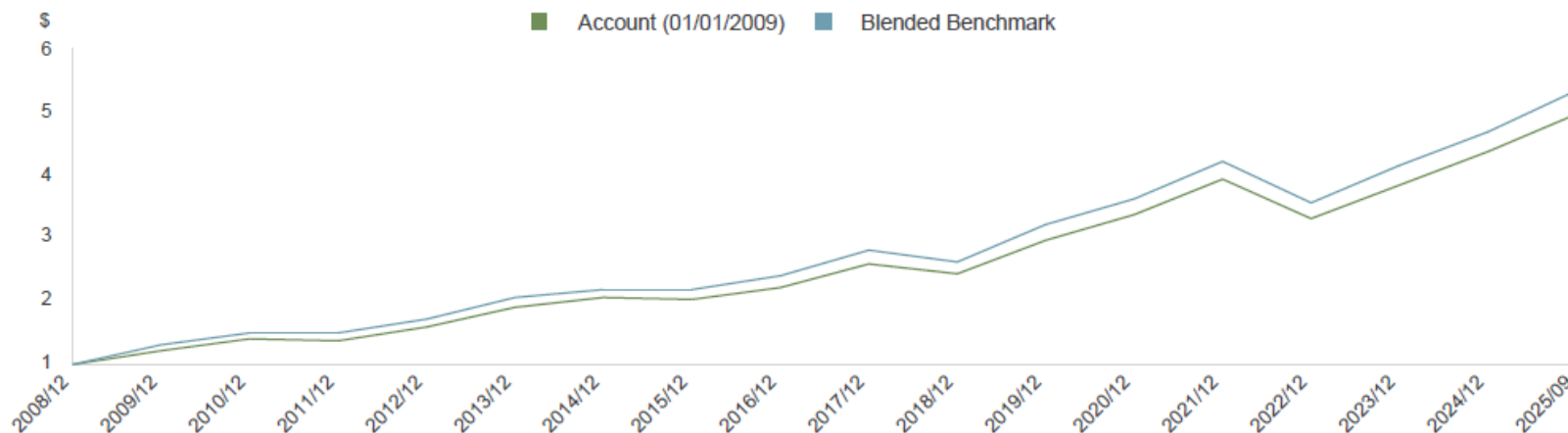
DIT Growth Fund Policy Benchmark - P554 04/01/2024 through 03/31/2026

DIT Newark Growth Fund

Market Value vs. Invested Capital – As of September 30, 2025



Portfolio Growth Comparison



Account Activity Summary

	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 01/01/2009
Investment Summary							
Beginning Account Value	82,842,622.80	82,842,622.80	72,334,656.33	60,320,841.45	61,119,482.55	33,372,620.00	1,815,394.00
Net Contributions/Withdrawals	-938,409.52	-938,409.52	-2,738,138.55	-4,875,122.11	-4,596,090.72	-750,073.22	12,635,492.78
Fees Deducted	-37,795.11	-37,795.11	-144,723.38	-404,273.25	-650,993.46	-1,218,144.35	-1,802,944.35
Income Earned	357,303.27	357,303.27	2,028,488.73	5,814,110.52	8,923,044.62	14,027,720.57	18,929,839.57
Gains/Losses	-1,044,178.60	-1,044,178.60	9,699,259.71	20,323,986.23	16,384,099.85	35,747,419.84	49,601,760.84
Ending Account Value	81,179,542.84	81,179,542.84	81,179,542.84	81,179,542.84	81,179,542.84	81,179,542.84	81,179,542.84
Performance Summary							
Total Managed Fd	-0.85	-0.85	16.61	13.22	7.42	9.36	9.83
<i>Policy Allocation</i>	<i>-1.51</i>	<i>-1.51</i>	<i>15.88</i>				

DIT Newark Growth Fund

Benchmark Detail – As of March 31, 2026



*Blended Benchmark Detail

	Allocation	Average Balance	Benchmark	Return
Blended Benchmark				
03/01/2026				
Cash	.00	-4,150	FTSE 3 Month Treasury Bill Index (USD)	.32
Cash Equivalents	.05	46,131	FTSE 3 Month Treasury Bill Index (USD)	.32
Dev Market Large Cap	13.00	11,120,784	MSCI EAFE Index (Net) (USD)	-10.29
Emerging Markets	6.44	5,509,322	MSCI Emerging Markets Index (Net) (USD)	-13.06
MF - US Fixed Taxable	14.65	12,530,219	BB US Aggregate Bond Index (USD)	-1.76
High Yield Bonds	3.43	2,929,282	BB US Corporate High Yield Bond Index (USD)	-1.18
Intermediate Term Bonds	5.38	4,600,619	BB US Aggregate Bond Index (USD)	-1.76
Mid Cap Core	13.63	11,659,493	Russell Midcap Index (USD)	-5.33
Small Cap Core	1.67	1,430,636	Russell 2000 Index (USD)	-5.00
Small Cap Growth	2.01	1,719,729	Russell 2000 Growth Index (USD)	-6.30
Small Cap Value	2.86	2,444,499	Russell 2000 Value Index (USD)	-3.64
MF US Equity	36.88	31,538,279	S&P 500 Index (Gross) (USD)	-4.98
			Blended Return:	-5.45

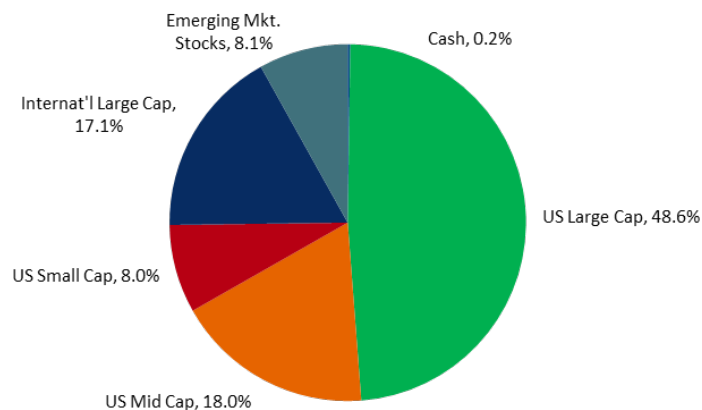
DIT Newark Equity Fund

Asset Allocation – As of March 31, 2026

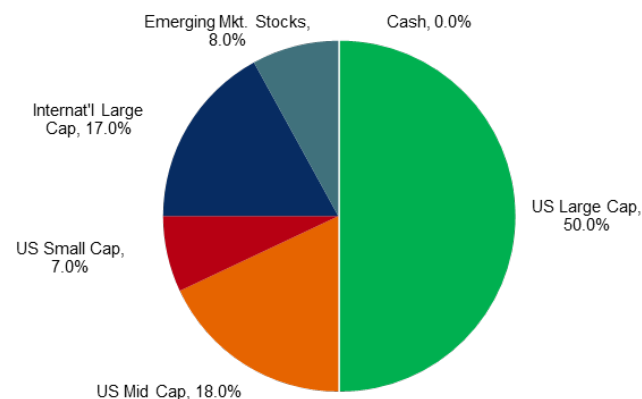


<i>Fund</i>	<i>Market Value</i>	<i>Portfolio Weight</i>	<i>TIAA Target Allocation</i>	<i>YTD Total Return</i>	<i>Benchmark Return</i>
Cash Equivalents	\$ 17,788	0.2%	0.0%	0.86%	0.93%
Vanguard S&P 500 ETF	\$ 3,717,358	48.6%	50.0%	-4.42%	-4.33%
iShares Russell Mid Cap ETF	\$ 1,377,457	18.0%	18.0%	1.27%	1.29%
iShares Russell 2000 ETF	\$ 160,208	2.1%	2.0%	1.00%	0.89%
Avantis U.S. Small Cap Value Fund	\$ 270,652	3.5%	3.0%	8.60%	4.96%
American Century Small Cap Growth Fund	\$ 182,371	2.4%	2.0%	-3.14%	-2.81%
iShares Core MSCI EAFE ETF	\$ 636,426	8.3%	8.5%	1.20%	-1.24%
DFA Large Cap International Portfolio	\$ 673,307	8.8%	8.5%	2.62%	-1.24%
Causeway Emerging Markets Fund	\$ 315,512	4.1%	4.0%	4.78%	-0.17%
iShares Core MSCI Emerging Markets ETF	\$ 304,877	4.0%	4.0%	3.75%	-0.17%
Total Market Value	\$ 7,655,956	100.0%	100.0%		

Portfolio Allocation



Target Allocation



DIT Newark Equity Fund

Expense Ratios – As of March 31, 2026



<i>Fund</i>	<i>Ticker</i>	<i>Composite Weight</i>	<i>Est. Annual Expense Ratio</i>
<i>EQUITY</i>			
AMERICAN CENTURY SMALL CAP GROWTH FUND	ANOYX	2.4%	0.78%
AVANTIS U.S. SMALL CAP VALUE ETF	AVUV	3.5%	0.25%
CAUSEWAY EMERGING MARKETS FUND	CEMIX	4.1%	1.09%
DFA LARGE CAP INTERNATIONAL PORTFOLIO	DFALX	8.8%	0.18%
ISHARES CORE MSCI EAFE ETF	IEFA	8.3%	0.07%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	4.0%	0.09%
ISHARES RUSSELL 2000 ETF	IWM	2.1%	0.19%
ISHARES RUSSELL MID-CAP ETF	IWR	18.0%	0.18%
VANGUARD S&P 500 ETF	VOO	48.6%	0.03%
CASH & EQUIVALENTS		0.2%	0.00%
Weighted Average		100.0%	0.15%

Note: fund expense ratios and category averages are as of the most recently available data reported by Morningstar.

DIT Newark Equity Fund

Comparative Returns – Gross and NOF

As of March 31, 2026



Gross and Net Returns for Selected Fiscal Periods



	Market Value	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 09/01/2008
Total Managed Fund	7,655,956	-1.12	-1.12	20.76	16.28	9.36	11.39	10.68
Total Managed NOF	7,655,956	-1.16	-1.16	20.54	16.06	9.15	11.13	10.37
<i>Blended Benchmark</i>		-2.07	-2.07	19.61	15.79	9.20	11.47	10.21
<i>Policy Allocation</i>		-2.02	-2.02	19.72				

DIT Newark Equity Fund

Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Managed Fd	09/01/2008	7,655,956	-1.12	-1.12	20.76	16.28	9.36	11.39	10.68
<i>Blended Benchmark</i>	<i>09/01/2008</i>		<i>-2.07</i>	<i>-2.07</i>	<i>19.61</i>	<i>15.79</i>	<i>9.20</i>	<i>11.47</i>	<i>10.21</i>
<i>Policy Allocation</i>	<i>09/01/2008</i>		<i>-2.02</i>	<i>-2.02</i>	<i>19.72</i>				
Mid Cap Core	01/01/2013	1,377,457	1.27	1.27	15.86	13.61	7.55	11.02	11.76
iShares Russell Mid-Cap ETF	11/01/2025	1,377,457	1.27	1.27					3.60
<i>Russell Midcap Index (USD)</i>	<i>01/01/2013</i>		<i>1.29</i>	<i>1.29</i>	<i>15.98</i>	<i>13.33</i>	<i>7.26</i>	<i>10.91</i>	<i>11.61</i>
Small Cap Core	03/01/2009	160,208	1.00	1.00	25.92	12.95	3.68	9.14	13.25
iShares Russell 2000 ETF	02/01/2021	160,208	1.00	1.00	25.92	12.95	3.68		4.40
<i>Russell 2000 Index (USD)</i>	<i>03/01/2009</i>		<i>.89</i>	<i>.89</i>	<i>25.72</i>	<i>13.05</i>	<i>3.77</i>	<i>9.88</i>	<i>13.03</i>
Small Cap Growth	03/01/2021	182,371	-3.14	-3.14	16.16	9.47	-2.56		-3.15
American Century Small Cap Growth Fund	05/01/2025	182,371	-3.14	-3.14					12.97
<i>Russell 2000 Growth Index (USD)</i>	<i>03/01/2021</i>		<i>-2.81</i>	<i>-2.81</i>	<i>23.58</i>	<i>12.27</i>	<i>1.62</i>		<i>.96</i>
Small Cap Value	03/01/2009	270,652	8.60	8.60	29.23	13.81	7.54	9.34	13.66
Avantis U.S. Small Cap Value ETF	12/01/2024	270,652	8.60	8.60	29.23				7.23
<i>Russell 2000 Value Index (USD)</i>	<i>03/01/2009</i>		<i>4.96</i>	<i>4.96</i>	<i>28.09</i>	<i>13.80</i>	<i>5.79</i>	<i>9.61</i>	<i>12.51</i>
MF US Equity	10/01/2008	3,717,359	-4.42	-4.42	17.65	18.24	11.98	14.10	13.26
Vanguard S&P 500 ETF	07/01/2019	3,717,359	-4.42	-4.42	17.65	18.24	11.98		13.81
<i>S&P 500 Index (Gross) (USD)</i>	<i>10/01/2008</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>18.32</i>	<i>12.06</i>	<i>14.16</i>	<i>12.47</i>
Dev Market Large Cap	03/01/2009	1,309,732	1.93	1.93	26.13	15.38	8.95	8.81	9.72
DFA Large Cap International Portfolio	01/01/2013	673,307	2.62	2.62	27.93	16.20	9.70	9.52	7.78
iShares Core MSCI EAFE ETF	02/01/2018	636,426	1.20	1.20	24.23	14.53	8.17		6.44
<i>MSCI EAFE Index (Net) (USD)</i>	<i>03/01/2009</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>13.62</i>	<i>7.91</i>	<i>8.38</i>	<i>9.26</i>
Emerging Markets	03/01/2009	620,389	4.27	4.27	37.33	15.75	3.23	6.91	8.45
Causeway Emerging Markets Fund	03/01/2024	315,512	4.78	4.78	41.78				22.35
iShares Core MSCI Emerging Markets ETF	02/01/2021	304,877	3.75	3.75	33.07	15.91	4.53		3.73
<i>MSCI Emerging Markets Index (Net) (USD)</i>	<i>03/01/2009</i>		<i>-.17</i>	<i>-.17</i>	<i>29.55</i>	<i>14.84</i>	<i>3.69</i>	<i>7.80</i>	<i>8.78</i>
Cash Equivalents	09/01/2008	6,140	.86	.86	3.72	3.53	2.59	1.78	1.10
TIAA Cash Deposit Account	09/01/2016	6,140	.86	.86	3.72	3.55	2.60		1.82
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>09/01/2008</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.97</i>	<i>3.49</i>	<i>2.32</i>	<i>1.37</i>

Account Inception: 09/01/2008

DIT Newark Equity Fund

3M Attribution – December 31, 2025 – March 31, 2026



AGG881486802 vs. DIT Equity Fund Policy Benchmark - P555

USD

3M Attribution

Wealth PAM Hierarchy
12/31/2025 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	-1.13	-1.13	100.00	-2.02	-2.02	--	0.88	0.88	100.00	-1.98	-1.98	-0.01	0.05	0.84	0.88
Equity	99.73	-1.11	-1.13	100.00	-2.02	-2.02	-0.27	0.90	0.88	99.73	-1.96	-1.98	--	0.05	0.84	0.90
International Equity	24.85	2.69	0.59	23.91	-0.88	-0.17	0.94	3.58	0.76	24.85	-0.81	-0.27	--	0.02	0.78	0.80
International Equity	24.85	2.69	0.59	23.91	-0.88	-0.17	0.94	3.58	0.76	24.85	-0.81	-0.27	--	0.02	0.78	0.80
Developed Markets Large Cap	16.71	1.93	0.29	16.40	-1.24	-0.17	0.31	3.17	0.46	16.71	-1.24	-0.25	--	-0.01	0.50	0.49
Emerging Markets	8.13	4.28	0.31	7.51	-0.17	-0.00	0.63	4.44	0.31	8.13	-0.17	-0.03	--	0.02	0.29	0.31
Us Equity	74.88	-2.33	-1.72	76.09	-2.46	-1.84	-1.21	0.14	0.12	74.88	-2.41	-1.71	--	0.04	0.06	0.10
Domestic Equity	74.88	-2.33	-1.72	76.09	-2.46	-1.84	-1.21	0.14	0.12	74.88	-2.41	-1.71	--	0.04	0.06	0.10
Large Cap Core	48.80	-4.41	-2.16	49.82	-4.33	-2.16	-1.02	-0.08	0.00	48.80	-4.33	-2.07	--	-0.00	-0.04	-0.04
Mid Cap Core	17.92	1.27	0.21	18.16	1.29	0.24	-0.24	-0.03	-0.03	17.92	1.29	0.22	--	-0.00	-0.01	-0.01
Small Cap Core	2.29	0.93	0.04	8.11	0.89	0.08	-5.82	0.04	-0.05	2.29	0.89	0.04	--	-0.17	0.00	-0.16
Small Cap Growth	2.47	-3.14	-0.07	--	--	--	2.47	-3.14	-0.07	2.47	-2.81	-0.06	--	-0.02	-0.01	-0.03
Small Cap Value	3.40	8.61	0.27	--	--	--	3.40	8.61	0.27	3.40	4.96	0.16	--	0.23	0.12	0.34
[Cash]	0.27	0.89	0.00	--	--	--	0.27	0.89	0.00	0.27	0.93	0.00	-0.01	--	-0.00	-0.01

Portfolio Holdings As Of Date:

AGG881486802 01/01/2026 through 03/31/2026

Benchmark Holdings As Of Date:

DIT Equity Fund Policy Benchmark - P555 01/01/2026 through 03/31/2026

DIT Newark Equity Fund

Policy Inception Performance – April 1, 2024 – March 31, 2026



Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Total Managed Fd	04/01/2024	7,655,956	-1.12	-1.12	20.76	13.50
<i>Blended Benchmark</i>	<i>04/01/2024</i>		<i>-2.07</i>	<i>-2.07</i>	<i>19.61</i>	<i>12.50</i>
<i>Policy Allocation</i>	<i>04/01/2024</i>		<i>-2.02</i>	<i>-2.02</i>	<i>19.72</i>	<i>12.60</i>
Equity	04/01/2024	7,638,167	-1.11	-1.11	20.80	13.37
<i>Equity Blended Benchmark</i>	<i>04/01/2024</i>		<i>-2.05</i>	<i>-2.05</i>	<i>19.68</i>	<i>12.52</i>
US Equity	04/01/2024	5,708,046	-2.32	-2.32	18.00	12.00
<i>Russell 3000 Index (USD)</i>	<i>04/01/2024</i>		<i>-3.96</i>	<i>-3.96</i>	<i>18.09</i>	<i>12.52</i>
<i>S&P 500 Index (Gross) (USD)</i>	<i>04/01/2024</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>12.93</i>
Mid Cap Core	04/01/2024	1,377,457	1.27	1.27	15.86	10.35
<i>Russell Midcap Index (USD)</i>	<i>04/01/2024</i>		<i>1.29</i>	<i>1.29</i>	<i>15.98</i>	<i>9.08</i>
Small Cap Core	04/01/2024	160,208	1.00	1.00	25.92	9.88
<i>Russell 2000 Index (USD)</i>	<i>04/01/2024</i>		<i>.89</i>	<i>.89</i>	<i>25.72</i>	<i>9.86</i>
Small Cap Growth	04/01/2024	182,371	-3.14	-3.14	16.16	5.69
<i>Russell 2000 Growth Index (USD)</i>	<i>04/01/2024</i>		<i>-2.81</i>	<i>-2.81</i>	<i>23.58</i>	<i>8.43</i>
Small Cap Value	04/01/2024	270,652	8.60	8.60	29.23	11.56
<i>Russell 2000 Value Index (USD)</i>	<i>04/01/2024</i>		<i>4.96</i>	<i>4.96</i>	<i>28.09</i>	<i>11.40</i>
MF US Equity	04/01/2024	3,717,359	-4.42	-4.42	17.65	12.87
<i>S&P 500 Index (Gross) (USD)</i>	<i>04/01/2024</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>12.93</i>
International Equity	04/01/2024	1,930,121	2.69	2.69	29.65	17.32
<i>MSCI ACWI ex-USA (Net) (USD)</i>	<i>04/01/2024</i>		<i>-.71</i>	<i>-.71</i>	<i>24.92</i>	<i>15.12</i>
<i>MSCI EAFE Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>12.78</i>
Dev Market Large Cap	04/01/2024	1,309,732	1.93	1.93	26.13	15.54
<i>MSCI EAFE Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>12.78</i>
Emerging Markets	04/01/2024	620,389	4.27	4.27	37.33	21.09
<i>MSCI Emerging Markets Index (Net) (USD)</i>	<i>04/01/2024</i>		<i>-.17</i>	<i>-.17</i>	<i>29.55</i>	<i>18.34</i>
Cash and Cash Equivalents	04/01/2024	17,788	.86	.86	3.72	3.45
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>04/01/2024</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.69</i>

Account Inception: 04/01/2024

DIT Newark Equity Fund

Attribution – March 31, 2024 – March 31, 2026



AGG881486802 vs. DIT Equity Fund Policy Benchmark - P555

USD

From 03-31-2024

Wealth PAM Hierarchy

03/31/2024 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	13.40	13.40	100.00	12.60	12.60	--	0.80	0.80	100.00	12.83	12.83	0.02	0.47	1.27	1.80
Equity	99.82	13.36	13.39	100.00	12.60	12.60	-0.18	0.75	0.79	99.82	12.81	12.82	--	0.47	1.27	1.75
International Equity	24.11	17.33	4.05	24.03	14.63	3.33	0.08	2.70	0.72	24.11	14.66	3.46	--	0.43	0.92	1.36
International Equity	24.11	17.33	4.05	24.03	14.63	3.33	0.08	2.70	0.72	24.11	14.66	3.46	--	0.43	0.92	1.36
Developed Markets Large Cap	16.51	15.50	2.55	16.49	12.78	2.04	0.02	2.73	0.51	16.51	12.78	2.14	--	0.31	0.68	0.99
Emerging Markets	7.61	21.17	1.50	7.55	18.34	1.29	0.06	2.83	0.21	7.61	18.34	1.32	--	0.12	0.24	0.37
Us Equity	75.71	11.95	9.34	75.97	11.79	9.27	-0.26	0.17	0.07	75.71	11.74	9.36	--	0.04	0.35	0.39
Domestic Equity	75.71	11.95	9.34	75.97	11.79	9.27	-0.26	0.17	0.07	75.71	11.74	9.36	--	0.04	0.35	0.39
Large Cap Core	49.83	12.91	6.63	50.01	12.93	6.71	-0.18	-0.02	-0.08	49.83	12.93	6.75	--	0.02	-0.01	0.01
Mid Cap Core	17.97	10.74	1.97	17.97	9.08	1.72	0.00	1.66	0.25	17.97	9.54	1.82	--	0.02	0.48	0.50
Small Cap Core	2.58	9.81	0.26	8.00	9.86	0.83	-5.41	-0.05	-0.57	2.58	9.86	0.27	--	0.23	-0.00	0.23
Small Cap Growth	2.55	4.57	0.15	--	--	--	2.55	4.57	0.15	2.55	7.14	0.22	--	-0.24	-0.15	-0.39
Small Cap Value	2.79	11.45	0.32	--	--	--	2.79	11.45	0.32	2.79	11.40	0.31	--	0.01	0.03	0.04
[Cash]	0.18	4.41	0.01	--	--	--	0.18	4.41	0.01	0.18	4.69	0.01	0.02	--	-0.00	0.05

Portfolio Holdings As Of Date:

AGG881486802 04/01/2024 through 03/31/2026

Benchmark Holdings As Of Date:

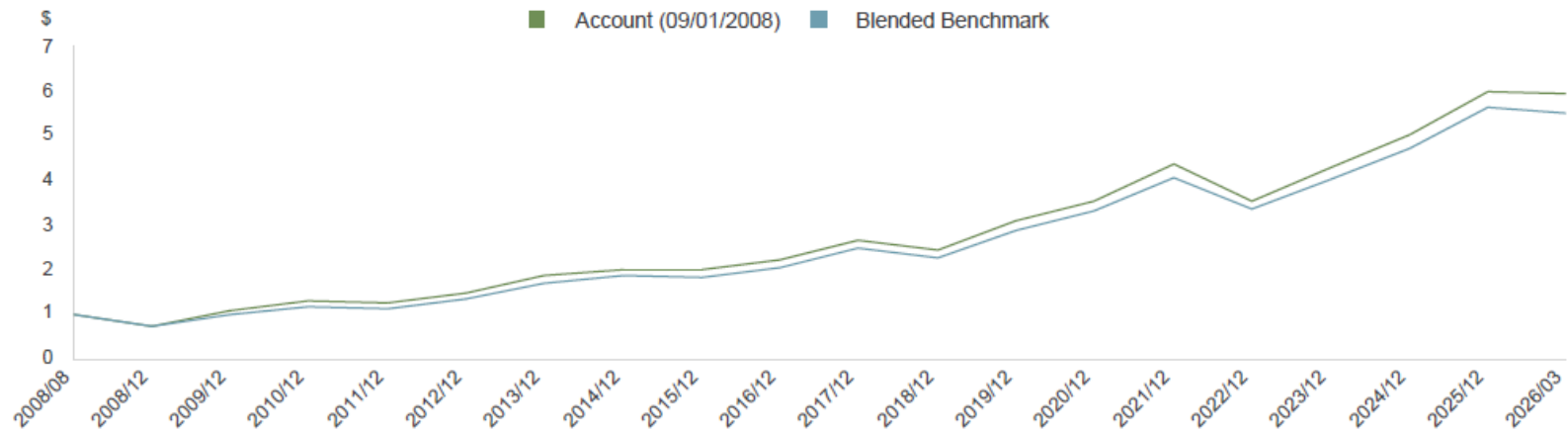
DIT Equity Fund Policy Benchmark - P555 04/01/2024 through 03/31/2026

DIT Newark Equity Fund

Market Value vs. Invested Capital – As of March 31, 2026



Portfolio Growth Comparison



Account Activity Summary

	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 09/01/2008
Investment Summary							
Beginning Account Value	7,826,031.31	7,826,031.31	8,625,201.61	7,599,852.43	7,331,491.18	11,502,349.00	2,021,895.00
Net Contributions/Withdrawals	-82,209.66	-82,209.66	-2,548,010.81	-3,750,463.56	-3,427,670.58	-14,125,434.55	-7,769,270.55
Fees Deducted	-3,641.63	-3,641.63	-15,002.72	-47,937.02	-78,592.53	-237,288.35	-493,390.35
Income Earned	17,400.90	17,400.90	151,702.88	541,208.70	907,040.32	2,005,646.70	4,015,748.70
Gains/Losses	-101,625.38	-101,625.38	1,442,064.58	3,313,294.99	2,923,687.15	8,510,682.74	9,880,972.74
Ending Account Value	7,655,955.54	7,655,955.54	7,655,955.54	7,655,955.54	7,655,955.54	7,655,955.54	7,655,955.54
Performance Summary							
Total Managed Fd	-1.12	-1.12	20.76	16.28	9.36	11.39	10.68
<i>Policy Allocation</i>	<i>-2.02</i>	<i>-2.02</i>	<i>19.72</i>				

DIT Newark Equity Fund

Benchmark Detail – As of March 31, 2026



*Blended Benchmark Detail

	Allocation	Average Balance	Benchmark	Return
Blended Benchmark				
03/01/2026				
Cash	.03	2,173	FTSE 3 Month Treasury Bill Index (USD)	.32
Cash Equivalents	.05	4,392	FTSE 3 Month Treasury Bill Index (USD)	.32
Dev Market Large Cap	17.39	1,415,934	MSCI EAFE Index (Net) (USD)	-10.29
Emerging Markets	8.44	687,292	MSCI Emerging Markets Index (Net) (USD)	-13.06
Mid Cap Core	17.95	1,461,875	Russell Midcap Index (USD)	-5.33
Small Cap Core	2.09	170,036	Russell 2000 Index (USD)	-5.00
Small Cap Growth	2.44	198,543	Russell 2000 Growth Index (USD)	-6.30
Small Cap Value	3.41	277,499	Russell 2000 Value Index (USD)	-3.64
MF US Equity	48.21	3,925,857	S&P 500 Index (Gross) (USD)	-4.98
			Blended Return:	-6.63

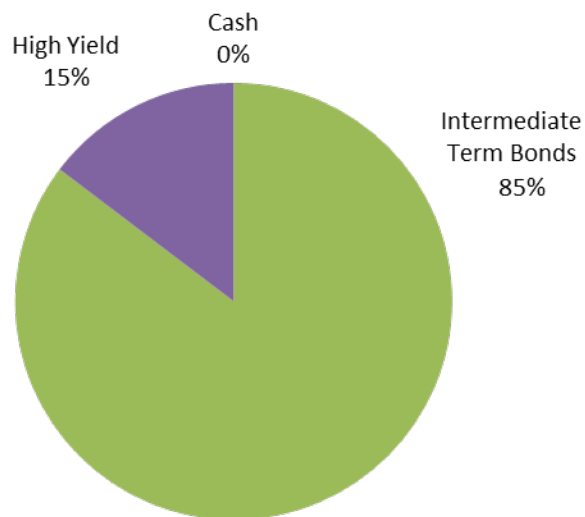
DIT Newark Fixed Income Fund

Asset Allocation – As of March 31, 2026

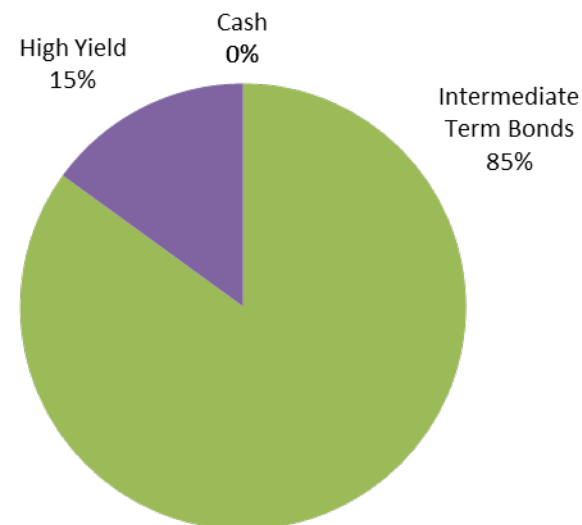


<i>Fund</i>	<i>Market Value</i>	<i>Portfolio Weight</i>	<i>TIAA Target Allocation</i>	<i>YTD Total Return</i>	<i>Benchmark Return</i>
Cash Equivalents	\$ 4,052	0.19%	0.0%	0.86%	0.93%
iShares Core U.S. Aggregate Bond ETF	\$ 448,304	20.7%	21.3%	0.03%	-0.05%
Nuveen Core Bond Fund	\$ 1,386,349	64.1%	63.8%	-0.09%	-0.05%
PGIM High Yield Fund	\$ 325,415	15.0%	15.0%	-0.20%	-0.50%
Total Market Value	\$ 2,164,120	100.0%	100.0%		

Portfolio Allocation



Target Allocation



DIT Newark Fixed Income Fund

Expense Ratios – As of March 31, 2026



<i>Fund</i>	<i>Ticker</i>	<i>Composite Weight</i>	<i>Est. Annual Expense Ratio</i>
<i>FIXED INCOME</i>			
ISHARES CORE U.S. AGGREGATE BOND ETF	AGG	20.7%	0.03%
NUVEEN CORE BOND FUND	TIBDX	64.1%	0.29%
PGIM HIGH YIELD FUND	PHYQX	15.0%	0.38%
CASH & EQUIVALENTS		0.2%	0.00%
Weighted Average		100.0%	0.25%

Note: fund expense ratios and category averages are as of the most recently available data reported by Morningstar.

DIT Newark Fixed Income Fund

Comparative Returns – Gross and NOF

As of March 31, 2026



Gross and Net Returns for Selected Fiscal Periods



	Market Value	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 10/01/2008
Total Managed Fund	2,164,120	-0.08	-0.08	4.68	4.61	1.33	2.51	3.68
Total Managed NOF	2,164,120	-0.13	-0.13	4.48	4.41	1.13	2.27	3.39
<i>Blended Benchmark</i>		-0.11	-0.11	4.71	4.28	1.22	2.25	3.49
<i>Policy Allocation</i>		-0.11	-0.11	4.75				

DIT Newark Fixed Income Fund

Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Managed Fd	10/01/2008	2,164,120	-08	-08	4.68	4.61	1.33	2.51	3.68
<i>Blended Benchmark</i>	<i>10/01/2008</i>		<i>-11</i>	<i>-11</i>	<i>4.71</i>	<i>4.28</i>	<i>1.22</i>	<i>2.25</i>	<i>3.49</i>
<i>Policy Allocation</i>	<i>10/01/2008</i>		<i>-11</i>	<i>-11</i>	<i>4.75</i>				
High Yield Bonds	03/01/2009	325,415	-20	-20	7.38	8.93	4.75	5.75	8.29
<i>PGIM High Yield Fund</i>	<i>10/01/2023</i>	<i>325,415</i>	<i>-20</i>	<i>-20</i>	<i>7.38</i>				<i>10.50</i>
<i>BB US Corporate High Yield Bond Index (USD)</i>	<i>03/01/2009</i>		<i>-50</i>	<i>-50</i>	<i>7.01</i>	<i>8.60</i>	<i>4.23</i>	<i>6.12</i>	<i>8.83</i>
Intermediate Term Bonds	04/01/2024	448,303	.03	.03	4.37				4.58
<i>iShares Core U.S. Aggregate Bond ETF</i>	<i>03/01/2024</i>	<i>448,303</i>	<i>.03</i>	<i>.03</i>	<i>4.37</i>				<i>4.42</i>
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>				<i>4.61</i>
MF - US Fixed Taxable	10/01/2008	1,386,349	-09	-09	4.17	4.22	.64	2.24	3.55
<i>Nuveen Core Bond Fund</i>	<i>03/01/2009</i>	<i>1,386,349</i>	<i>-09</i>	<i>-09</i>	<i>4.17</i>	<i>4.22</i>	<i>.64</i>	<i>2.24</i>	<i>3.46</i>
<i>BB US Aggregate Bond Index (USD)</i>	<i>10/01/2008</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>3.63</i>	<i>.31</i>	<i>1.70</i>	<i>3.04</i>
Cash Equivalents	02/01/2022	1,328	.86	.86	3.26	4.02			3.42
<i>TIAA Cash Deposit Account</i>	<i>09/01/2016</i>	<i>1,328</i>	<i>.86</i>	<i>.86</i>	<i>3.30</i>	<i>4.04</i>	<i>2.85</i>		<i>1.95</i>
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>02/01/2022</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.97</i>			<i>4.20</i>

Account Inception: 10/01/2008

DIT Newark Fixed Income Fund

3M Attribution – December 31, 2025 – March 31, 2026



AGG881486801 vs. DIT Fixed Income Fund Policy Benchmark - P556

USD

3 M Attribution

Wealth PAM Hierarchy

12/31/2025 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	-0.08	-0.08	100.00	-0.11	-0.11	--	0.03	0.03	100.00	-0.11	-0.11	0.00	-0.00	0.03	0.03
Fixed Income	99.86	-0.08	-0.08	100.00	-0.11	-0.11	-0.14	0.03	0.03	99.86	-0.11	-0.11	--	-0.00	0.03	0.03
Us Fixed Income	99.86	-0.08	-0.08	100.00	-0.11	-0.11	-0.14	0.03	0.03	99.86	-0.11	-0.11	--	-0.00	0.03	0.03
Taxable Fixed	99.86	-0.08	-0.08	100.00	-0.11	-0.11	-0.14	0.03	0.03	99.86	-0.11	-0.11	--	-0.00	0.03	0.03
High-Yield Bonds	14.86	-0.20	-0.03	15.02	-0.50	-0.08	-0.16	0.30	0.04	14.86	-0.50	-0.08	--	-0.00	0.04	0.04
Intermediate-Term Fixed Income	85.00	-0.06	-0.05	84.98	-0.05	-0.04	0.02	-0.01	-0.01	85.00	-0.05	-0.04	--	-0.00	-0.01	-0.01
[Cash]	0.14	0.89	0.00	--	--	--	0.14	0.89	0.00	0.14	0.93	0.00	0.00	--	-0.00	0.00

Portfolio Holdings As Of Date:

AGG881486801 01/01/2026 through 03/31/2026

Benchmark Holdings As Of Date:

DIT Fixed Income Fund Policy Benchmark - P556 01/01/2026 through 03/31/2026

Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Total Managed Fd	04/01/2024	2,164,120	-.08	-.08	4.68	5.16
<i>Blended Benchmark</i>	04/01/2024		-.11	-.11	4.71	5.04
<i>Policy Allocation</i>	04/01/2024		-.11	-.11	4.75	5.03
Fixed Income	04/01/2024	2,160,068	-.08	-.08	4.67	5.19
<i>Fixed Income Blended Benchmark</i>	04/01/2024		-.11	-.11	4.74	5.02
US Fixed Income - Taxable	04/01/2024	2,160,068	-.08	-.08	4.67	5.19
<i>BB Intermediate US Govt/Credit Index (USD)</i>	04/01/2024		-.02	-.02	4.41	5.03
<i>BB US Aggregate Bond Index (USD)</i>	04/01/2024		-.05	-.05	4.35	4.61
High Yield Bonds	04/01/2024	325,415	-.20	-.20	7.38	7.89
<i>BB US Corporate High Yield Bond Index (USD)</i>	04/01/2024		-.50	-.50	7.01	7.35
Intermediate Term Bonds	04/01/2024	448,303	.03	.03	4.37	4.58
<i>BB US Aggregate Bond Index (USD)</i>	04/01/2024		-.05	-.05	4.35	4.61
MF - US Fixed Taxable	04/01/2024	1,386,349	-.09	-.09	4.17	4.77
<i>BB US Aggregate Bond Index (USD)</i>	04/01/2024		-.05	-.05	4.35	4.61
Cash and Cash Equivalents	04/01/2024	4,052	.86	.86	3.26	3.76
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	04/01/2024		.93	.93	4.22	4.69

Account Inception: 04/01/2024

DIT Newark Fixed Income Fund

Attribution – March 31, 2024 – March 31, 2026



AGG881486801 vs. DIT Fixed Income Fund Policy Benchmark - P556

USD

Ad Hoc Time Period
Wealth PAM Hierarchy
03/31/2024 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark				Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Name	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	5.28	5.28	100.00	5.03	5.03	--	0.25	0.25		100.00	5.02	5.02	-0.01	-0.01	0.56	0.54
Fixed Income	99.54	5.28	5.26	100.00	5.03	5.03	-0.46	0.25	0.23		99.54	5.02	5.00	--	-0.01	0.56	0.55
Us Fixed Income	99.54	5.28	5.26	100.00	5.03	5.03	-0.46	0.25	0.23		99.54	5.02	5.00	--	-0.01	0.56	0.55
Taxable Fixed	99.54	5.28	5.26	100.00	5.03	5.03	-0.46	0.25	0.23		99.54	5.02	5.00	--	-0.01	0.56	0.55
High-Yield Bonds	14.77	7.81	1.15	15.02	7.35	1.10	-0.24	0.46	0.05		14.77	7.35	1.08	--	-0.01	0.14	0.13
Intermediate-Term Fixed Income	84.77	4.84	4.11	84.98	4.61	3.93	-0.21	0.22	0.18		84.77	4.61	3.92	--	-0.00	0.42	0.42
[Cash]	0.46	4.41	0.02	--	--	--	0.46	4.41	0.02		0.46	4.69	0.02	-0.01	--	-0.00	-0.02

Portfolio Holdings As Of Date:

AGG881486801 04/01/2024 through 03/31/2026

Benchmark Holdings As Of Date:

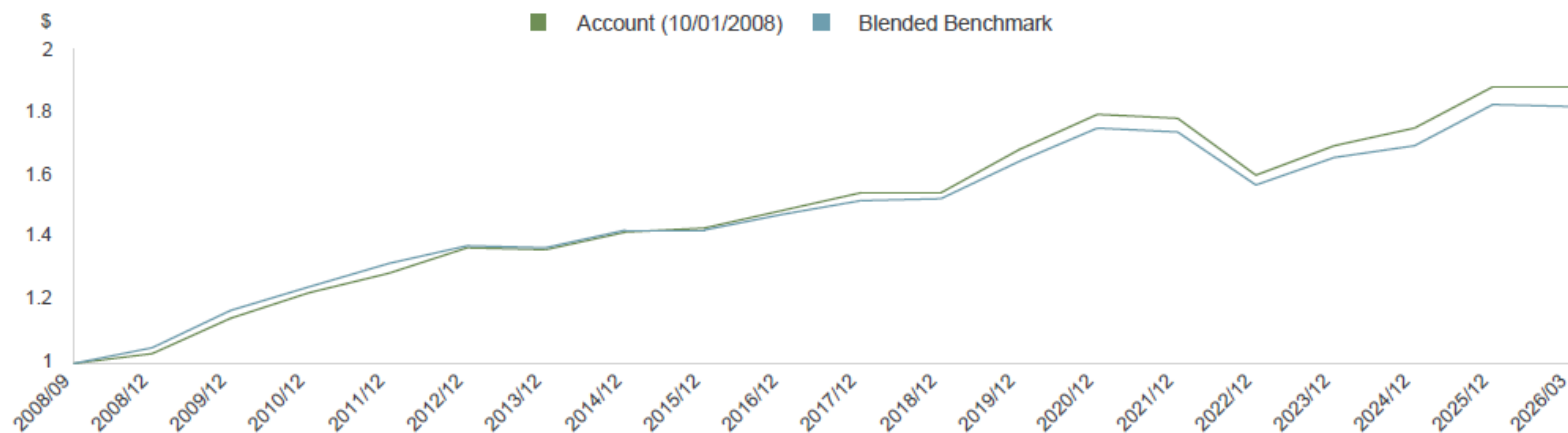
DIT Fixed Income Fund Policy Benchmark - P556 04/01/2024 through 03/31/2026

DIT Newark Fixed Income Fund

Market Value vs. Invested Capital – As of March 31, 2026



Portfolio Growth Comparison



Account Activity Summary

	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 10/01/2008
Investment Summary							
Beginning Account Value	2,190,082.51	2,190,082.51	2,596,428.69	3,085,725.29	3,255,372.93	5,327,531.00	14,132,505.00
Net Contributions/Withdrawals	-23,344.83	-23,344.83	-536,805.97	-1,254,831.48	-1,195,961.84	-3,987,010.61	-15,479,263.61
Fees Deducted	-1,039.63	-1,039.63	-4,430.39	-15,342.39	-28,253.08	-94,864.75	-275,147.75
Income Earned	23,878.15	23,878.15	107,725.11	336,595.91	501,957.03	1,218,644.21	3,127,564.21
Gains/Losses	-25,456.39	-25,456.39	1,202.37	11,972.48	-368,995.23	-300,180.04	658,461.96
Ending Account Value	2,164,119.81	2,164,119.81	2,164,119.81	2,164,119.81	2,164,119.81	2,164,119.81	2,164,119.81
Performance Summary							
Total Managed Fd	-0.08	-0.08	4.68	4.61	1.33	2.51	3.68
<i>Policy Allocation</i>	<i>-0.11</i>	<i>-0.11</i>	<i>4.75</i>				

DIT Newark Fixed Income Fund

Benchmark Detail – As of March 31, 2026



*Blended Benchmark Detail

	Allocation	Average Balance	Benchmark	Return
Blended Benchmark				
03/01/2026				
Cash	.01	183	FTSE 3 Month Treasury Bill Index (USD)	.32
Cash Equivalents	.08	1,789	FTSE 3 Month Treasury Bill Index (USD)	.32
MF - US Fixed Taxable	64.18	1,417,777	BB US Aggregate Bond Index (USD)	-1.76
High Yield Bonds	14.96	330,523	BB US Corporate High Yield Bond Index (USD)	-1.18
Intermediate Term Bonds	20.76	458,635	BB US Aggregate Bond Index (USD)	-1.76
			Blended Return:	-1.67

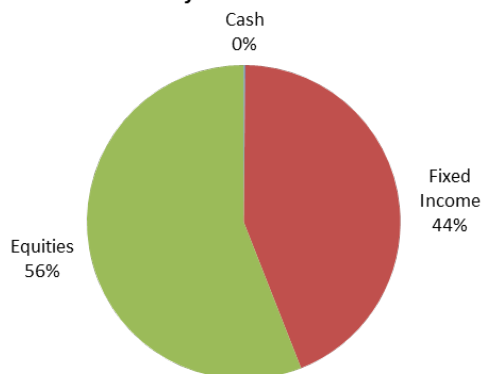
DIT Newark Balanced Fund

Asset Allocation – As of March 31, 2026

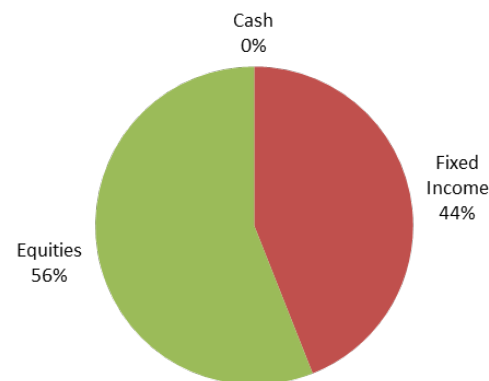


<i>Fund</i>	<i>Market Value</i>	<i>Portfolio Weight</i>	<i>TIAA Target Allocation</i>	<i>YTD Total Return</i>	<i>Benchmark Return</i>
Cash Equivalents	\$ 5,647	0.2%	0.0%	0.88%	0.93%
Nuveen Core Bond Fund	\$ 991,357	27.3%	28.0%	-0.08%	-0.05%
iShares Core U.S. Aggregate Bond ETF	\$ 359,159	9.9%	9.3%	0.03%	-0.05%
PGIM High Yield Fund	\$ 245,631	6.8%	6.7%	-0.20%	-0.50%
Vanguard S&P 500 ETF	\$ 997,311	27.4%	27.5%	-4.40%	-4.33%
iShares Russell Mid Cap ETF	\$ 356,348	9.8%	9.9%	1.26%	1.29%
iShares Russell 2000 ETF	\$ 34,720	1.0%	1.0%	3.11%	0.89%
Avantis U.S. Small Cap Value Fund	\$ 74,457	2.0%	2.0%	8.59%	4.96%
American Century Small Cap Growth Fund	\$ 48,960	1.3%	1.4%	-3.14%	-2.81%
iShares Core MSCI EAFE ETF	\$ 180,607	5.0%	5.0%	1.31%	-1.24%
DFA Large Cap International Portfolio	\$ 181,194	5.0%	5.0%	2.62%	-1.24%
Causeway Emerging Markets Fund	\$ 80,459	2.2%	2.1%	4.78%	-0.17%
iShares Core MSCI Emerging Markets ETF	\$ 81,817	2.2%	2.1%	3.76%	-0.17%
Total Market Value	\$ 3,637,667	100.0%	100.0%		

Portfolio Allocation



Target Allocation



DIT Newark Balanced Fund

Expense Ratios – As of March 31, 2026



<i>Fund</i>	<i>Ticker</i>	<i>Composite Weight</i>	<i>Est. Annual Expense Ratio</i>
<i>EQUITY</i>			
AMERICAN CENTURY SMALL CAP GROWTH FUND	ANOYX	1.3%	0.78%
AVANTIS U.S. SMALL CAP VALUE ETF	AVUV	2.0%	0.25%
CAUSEWAY EMERGING MARKETS FUND	CEMIX	2.2%	1.09%
DFA LARGE CAP INTERNATIONAL PORTFOLIO	DFALX	5.0%	0.18%
ISHARES CORE MSCI EAFE ETF	IEFA	5.0%	0.07%
ISHARES CORE MSCI EMERGING MARKETS ETF	IEMG	2.2%	0.09%
ISHARES RUSSELL 2000 ETF	IWM	1.0%	0.19%
ISHARES RUSSELL MID-CAP ETF	IWR	9.8%	0.18%
VANGUARD S&P 500 ETF	VOO	27.4%	0.03%
<i>FIXED INCOME</i>			
ISHARES CORE U.S. AGGREGATE BOND ETF	AGG	9.9%	0.03%
NUVEEN CORE BOND FUND	TIBDX	27.3%	0.29%
PGIM HIGH YIELD FUND	PHYQX	6.8%	0.38%
CASH & EQUIVALENTS		0.2%	0.00%
Weighted Average		100.0%	0.19%

Note: fund expense ratios and category averages are as of the most recently available data reported by Morningstar.

DIT Newark Balanced Fund Comparative Returns – Gross and NOF As of March 31, 2026



Gross and Net Returns for Selected Fiscal Periods



	Market Value	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 04/01/2011
Total Managed Fund	3,637,667	-0.57	-0.57	13.16	10.85	5.78	7.46	7.01
Total Managed NOF	3,637,667	-0.61	-0.61	12.96	10.65	5.58	7.22	6.73
<i>Blended Benchmark</i>		-1.21	-1.21	12.55	10.43	5.54	7.35	6.85
<i>Policy Allocation</i>		-1.12	-1.12	12.85				

DIT Newark Balanced Fund

Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
Total Managed Fd	04/01/2011	3,637,667	-.57	-.57	13.16	10.85	5.78	7.46	7.01
<i>Blended Benchmark</i>	<i>04/01/2011</i>		<i>-1.21</i>	<i>-1.21</i>	<i>12.55</i>	<i>10.43</i>	<i>5.54</i>	<i>7.35</i>	<i>6.85</i>
<i>Policy Allocation</i>	<i>04/01/2011</i>		<i>-1.12</i>	<i>-1.12</i>	<i>12.85</i>				
Mid Cap Core	01/01/2013	356,348	1.26	1.26	15.71	13.62	7.55	11.05	11.78
iShares Russell Mid-Cap ETF	11/01/2025	356,348	1.26	1.26					3.59
<i>Russell Midcap Index (USD)</i>	<i>01/01/2013</i>		<i>1.29</i>	<i>1.29</i>	<i>15.98</i>	<i>13.33</i>	<i>7.26</i>	<i>10.91</i>	<i>11.61</i>
Small Cap Core	04/01/2011	34,720	3.11	3.11	28.31	13.74	4.17	9.40	9.14
iShares Russell 2000 ETF	02/01/2021	34,720	3.11	3.11	28.31	13.74	4.17		4.87
<i>Russell 2000 Index (USD)</i>	<i>04/01/2011</i>		<i>.89</i>	<i>.89</i>	<i>25.72</i>	<i>13.05</i>	<i>3.77</i>	<i>9.88</i>	<i>8.98</i>
Small Cap Growth	03/01/2021	48,960	-3.14	-3.14	16.16	9.47	-1.96		-2.56
American Century Small Cap Growth Fund	05/01/2025	48,960	-3.14	-3.14					12.97
<i>Russell 2000 Growth Index (USD)</i>	<i>03/01/2021</i>		<i>-2.81</i>	<i>-2.81</i>	<i>23.58</i>	<i>12.27</i>	<i>1.62</i>		<i>.96</i>
Small Cap Value	05/01/2011	74,457	8.59	8.59	29.06	13.80	7.54	9.34	8.68
Avantis U.S. Small Cap Value ETF	12/01/2024	74,457	8.59	8.59	29.06				7.22
<i>Russell 2000 Value Index (USD)</i>	<i>05/01/2011</i>		<i>4.96</i>	<i>4.96</i>	<i>28.09</i>	<i>13.80</i>	<i>5.79</i>	<i>9.61</i>	<i>8.55</i>
MF US Equity	04/01/2011	997,311	-4.40	-4.40	17.68	18.31	12.00	14.14	13.25
Vanguard S&P 500 ETF	07/01/2019	997,311	-4.40	-4.40	17.68	18.31	12.00		13.87
<i>S&P 500 Index (Gross) (USD)</i>	<i>04/01/2011</i>		<i>-4.33</i>	<i>-4.33</i>	<i>17.80</i>	<i>18.32</i>	<i>12.06</i>	<i>14.16</i>	<i>13.29</i>
Dev Market Large Cap	04/01/2011	361,801	1.96	1.96	26.07	15.38	8.95	8.83	6.53
DFA Large Cap International Portfolio	01/01/2013	181,194	2.62	2.62	27.93	16.20	9.70	9.56	7.98
iShares Core MSCI EAFE ETF	02/01/2018	180,607	1.31	1.31	24.30	14.58	8.20		6.60
<i>MSCI EAFE Index (Net) (USD)</i>	<i>04/01/2011</i>		<i>-1.24</i>	<i>-1.24</i>	<i>21.27</i>	<i>13.62</i>	<i>7.91</i>	<i>8.38</i>	<i>6.31</i>
Emerging Markets	06/01/2011	162,276	4.25	4.25	37.37	15.75	3.18	6.89	3.27
Causeway Emerging Markets Fund	03/01/2024	80,459	4.78	4.78	41.78				22.35
iShares Core MSCI Emerging Markets ETF	11/01/2020	81,817	3.76	3.76	33.10	15.91	4.54		6.15
<i>MSCI Emerging Markets Index (Net) (USD)</i>	<i>06/01/2011</i>		<i>-.17</i>	<i>-.17</i>	<i>29.55</i>	<i>14.84</i>	<i>3.69</i>	<i>7.80</i>	<i>3.68</i>
High Yield Bonds	05/01/2011	245,631	-.20	-.20	7.28	8.89	4.73	5.75	5.45
PGIM High Yield Fund	10/01/2023	245,631	-.20	-.20	7.28				10.44
<i>BB US Corporate High Yield Bond Index (USD)</i>	<i>05/01/2011</i>		<i>-.50</i>	<i>-.50</i>	<i>7.01</i>	<i>8.60</i>	<i>4.23</i>	<i>6.12</i>	<i>5.65</i>
Intermediate Term Bonds	04/01/2024	359,159	.03	.03	4.37				4.59
iShares Core U.S. Aggregate Bond ETF	03/01/2024	359,159	.03	.03	4.37				4.43
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>				<i>4.61</i>

DIT Newark Balanced Fund Performance Summary – As of March 31, 2026



Performance Summary

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	3 Years	5 Years	10 Years	Inception to Date
MF - US Fixed Taxable	04/01/2011	991,358	-.08	-.08	4.10	4.18	.62	2.23	2.95
Nuveen Core Bond Fund	04/01/2011	991,358	-.08	-.08	4.10	4.18	.62	2.23	2.95
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2011</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>3.63</i>	<i>.31</i>	<i>1.70</i>	<i>2.39</i>
Cash Equivalents	03/01/2022	2,610	.88	.88	3.97	3.61			3.07
TIAA Cash Deposit Account	09/01/2016	2,610	.88	.88	3.97	3.62	2.51		1.85
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>03/01/2022</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.97</i>			<i>4.29</i>

Account Inception: 04/01/2011

DIT Newark Balanced Fund

3M Attribution – December 31, 2025 – March 31, 2026



AGG881486807 vs. DIT Balanced Fund Policy Benchmark - P557

USD

3 M Attribution

Wealth PAM Hierarchy

12/31/2025 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	-0.60	-0.60	100.00	-1.12	-1.12	--	0.52	0.52	100.00	-1.09	-1.09	-0.03	0.06	0.49	0.52
Equity	55.58	-1.06	-0.58	54.92	-2.02	-1.07	0.66	0.96	0.49	55.58	-1.91	-1.05	-0.02	0.06	0.48	0.52
International Equity	13.97	2.61	0.35	13.13	-0.88	-0.06	0.84	3.50	0.40	13.97	-0.86	-0.12	--	0.02	0.44	0.46
International Equity	13.97	2.61	0.35	13.13	-0.88	-0.06	0.84	3.50	0.40	13.97	-0.86	-0.12	--	0.02	0.44	0.46
Developed Markets Large Cap	9.45	1.90	0.17	9.04	-1.24	-0.07	0.41	3.15	0.24	9.45	-1.24	-0.13	--	0.00	0.28	0.29
Emerging Markets	4.52	4.23	0.18	4.10	-0.17	0.02	0.43	4.39	0.16	4.52	-0.17	0.01	--	0.02	0.16	0.17
Us Equity	41.61	-2.29	-0.93	41.79	-2.46	-1.01	-0.17	0.17	0.08	41.61	-2.37	-0.94	--	0.04	0.04	0.08
Domestic Equity	41.61	-2.29	-0.93	41.79	-2.46	-1.01	-0.17	0.17	0.08	41.61	-2.37	-0.94	--	0.04	0.04	0.08
Large Cap Core	27.31	-4.41	-1.20	27.36	-4.33	-1.20	-0.05	-0.08	-0.00	27.31	-4.33	-1.16	--	0.00	-0.02	-0.02
Mid Cap Core	9.92	1.27	0.12	9.98	1.29	0.14	-0.05	-0.03	-0.02	9.92	1.29	0.12	--	-0.00	-0.00	-0.01
Small Cap Core	0.94	2.61	0.03	4.45	0.89	0.05	-3.51	1.72	-0.02	0.94	2.65	0.03	--	-0.09	-0.00	-0.09
Small Cap Growth	1.39	-3.14	-0.04	--	--	--	1.39	-3.14	-0.04	1.39	-2.81	-0.03	--	-0.01	-0.01	-0.02
Small Cap Value	2.04	8.61	0.17	--	--	--	2.04	8.61	0.17	2.04	4.96	0.10	--	0.14	0.07	0.21
Fixed Income	44.06	-0.08	-0.02	45.08	-0.11	-0.06	-1.02	0.03	0.03	44.06	-0.11	-0.04	-0.03	-0.00	0.02	-0.01
Us Fixed Income	44.06	-0.08	-0.02	45.08	-0.11	-0.06	-1.02	0.03	0.03	44.06	-0.11	-0.04	--	-0.00	0.02	0.02
Taxable Fixed	44.06	-0.08	-0.02	45.08	-0.11	-0.06	-1.02	0.03	0.03	44.06	-0.11	-0.04	--	-0.00	0.02	0.02
High-Yield Bonds	6.54	-0.20	-0.01	6.72	-0.50	-0.03	-0.18	0.30	0.02	6.54	-0.50	-0.03	--	-0.00	0.02	0.02
Intermediate-Term Fixed Income	37.52	-0.06	-0.01	38.36	-0.05	-0.02	-0.84	-0.01	0.01	37.52	-0.05	-0.01	--	-0.00	-0.00	-0.00
[Cash]	0.36	0.89	0.00	--	--	--	0.36	0.89	0.00	0.36	0.93	0.00	0.02	--	-0.00	0.02

Portfolio Holdings As Of Date:

AGG881486807 01/01/2026 through 03/31/2026

Benchmark Holdings As Of Date:

DIT Balanced Fund Policy Benchmark - P557 01/01/2026 through 03/31/2026

DIT Newark Balanced Fund

Policy Inception Performance – April 1, 2024 – March 31, 2026



Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Total Managed Fd	04/01/2024	3,637,667	-0.57	-0.57	13.16	9.72
<i>Blended Benchmark</i>	04/01/2024		-1.21	-1.21	12.55	9.01
<i>Policy Allocation</i>	04/01/2024		-1.12	-1.12	12.85	9.23
Equity	04/01/2024	2,035,873	-1.04	-1.04	20.75	13.33
<i>Equity Blended Benchmark</i>	04/01/2024		-2.10	-2.10	19.57	12.36
US Equity	04/01/2024	1,511,795	-2.27	-2.27	18.04	12.10
<i>Russell 3000 Index (USD)</i>	04/01/2024		-3.96	-3.96	18.09	12.52
<i>S&P 500 Index (Gross) (USD)</i>	04/01/2024		-4.33	-4.33	17.80	12.93
Mid Cap Core	04/01/2024	356,348	1.26	1.26	15.71	10.36
<i>Russell Midcap Index (USD)</i>	04/01/2024		1.29	1.29	15.98	9.08
Small Cap Core	04/01/2024	34,720	3.11	3.11	28.31	11.03
<i>Russell 2000 Index (USD)</i>	04/01/2024		.89	.89	25.72	9.86
Small Cap Growth	04/01/2024	48,960	-3.14	-3.14	16.16	5.69
<i>Russell 2000 Growth Index (USD)</i>	04/01/2024		-2.81	-2.81	23.58	8.43
Small Cap Value	04/01/2024	74,457	8.59	8.59	29.06	11.55
<i>Russell 2000 Value Index (USD)</i>	04/01/2024		4.96	4.96	28.09	11.40
MF US Equity	04/01/2024	997,311	-4.40	-4.40	17.68	12.97
<i>S&P 500 Index (Gross) (USD)</i>	04/01/2024		-4.33	-4.33	17.80	12.93
International Equity	04/01/2024	524,077	2.68	2.68	29.54	17.41
<i>MSCI ACWI ex-USA (Net) (USD)</i>	04/01/2024		-.71	-.71	24.92	15.12
<i>MSCI EAFE Index (Net) (USD)</i>	04/01/2024		-1.24	-1.24	21.27	12.78
Dev Market Large Cap	04/01/2024	361,801	1.96	1.96	26.07	15.53
<i>MSCI EAFE Index (Net) (USD)</i>	04/01/2024		-1.24	-1.24	21.27	12.78
Emerging Markets	04/01/2024	162,276	4.25	4.25	37.37	21.17
<i>MSCI Emerging Markets Index (Net) (USD)</i>	04/01/2024		-.17	-.17	29.55	18.34
Fixed Income	04/01/2024	1,596,148	-0.08	-0.08	4.63	5.15
<i>Fixed Income Blended Benchmark</i>	04/01/2024		-.11	-.11	4.75	5.02
US Fixed Income - Taxable	04/01/2024	1,596,148	-0.08	-0.08	4.63	5.15
<i>BB Intermediate US Govt/Credit Index (USD)</i>	04/01/2024		-.02	-.02	4.41	5.03
<i>BB US Aggregate Bond Index (USD)</i>	04/01/2024		-.05	-.05	4.35	4.61
High Yield Bonds	04/01/2024	245,631	-0.20	-0.20	7.28	7.82
<i>BB US Corporate High Yield Bond Index (USD)</i>	04/01/2024		-.50	-.50	7.01	7.35

DIT Newark Balanced Fund

Policy Inception Performance – April 1, 2024 – March 31, 2026



Time Weighted Returns for Selected Fiscal Periods

	Sector Inception	Market Value	3 Months	Year to Date	1 Year	Inception to Date
Intermediate Term Bonds	04/01/2024	359,159	.03	.03	4.37	4.59
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>4.61</i>
MF - US Fixed Taxable	04/01/2024	991,358	-.08	-.08	4.10	4.73
<i>BB US Aggregate Bond Index (USD)</i>	<i>04/01/2024</i>		<i>-.05</i>	<i>-.05</i>	<i>4.35</i>	<i>4.61</i>
Cash and Cash Equivalents	04/01/2024	5,647	.88	.88	3.97	3.99
<i>FTSE 3 Month Treasury Bill Index (USD)</i>	<i>04/01/2024</i>		<i>.93</i>	<i>.93</i>	<i>4.22</i>	<i>4.69</i>

Account Inception: 04/01/2024

DIT Newark Balanced Fund

Attribution – March 31, 2024 – March 31, 2026



AGG881486807 vs. DIT Balanced Fund Policy Benchmark - P557

USD

Ad Hoc Time Period
Wealth PAM Hierarchy
03/29/2024 to 03/31/2026

	Portfolio			Policy Benchmark			Variation - Policy			Blended Benchmark			Macro Attribution			
	Port. Average Weight	Port. Total Return	Port. Contrib. To Return	Bench. Average Weight	Bench. Total Return	Bench. Contrib. To Return	Variation in Average Weight	Variation in Total Return	Variation in Contribution To Return	Blended Benchmark Average Weight	Blended Benchmark Total Return	Blended Benchmark Contrib. to Return	Asset Allocation Effect	Style Selection Effect	Manager Selection Effect	Total Effect
Total	100.00	9.64	9.64	100.00	9.20	9.20	--	0.44	0.44	100.00	9.23	9.23	-0.02	0.09	0.91	0.96
Equity	54.89	13.21	7.22	55.05	12.56	6.94	-0.16	0.64	0.29	54.89	12.65	6.92	-0.02	0.10	0.66	0.70
International Equity	12.91	17.36	2.12	13.23	14.57	1.87	-0.32	2.78	0.24	12.91	14.66	1.84	--	0.09	0.50	0.59
International Equity	12.91	17.36	2.12	13.23	14.57	1.87	-0.32	2.78	0.24	12.91	14.66	1.84	--	0.09	0.50	0.59
Developed Markets Large Cap	9.07	15.42	1.34	9.10	12.74	1.15	-0.03	2.68	0.19	9.07	12.74	1.16	--	0.07	0.35	0.42
Emerging Markets	3.83	21.21	0.77	4.13	18.28	0.72	-0.30	2.93	0.05	3.83	18.28	0.69	--	0.01	0.15	0.17
Us Equity	41.98	11.94	5.11	41.82	11.75	5.06	0.16	0.18	0.05	41.98	11.73	5.07	--	0.01	0.16	0.17
Domestic Equity	41.98	11.94	5.11	41.82	11.75	5.06	0.16	0.18	0.05	41.98	11.73	5.07	--	0.01	0.16	0.17
Large Cap Core	27.62	12.87	3.57	27.53	12.89	3.64	0.09	-0.02	-0.07	27.62	12.89	3.60	--	-0.03	-0.01	-0.05
Mid Cap Core	9.89	10.71	1.08	9.89	9.06	0.95	0.00	1.65	0.13	9.89	9.51	0.99	--	0.01	0.24	0.25
Small Cap Core	1.43	10.73	0.16	4.40	9.83	0.47	-2.97	0.90	-0.31	1.43	10.83	0.17	--	0.11	-0.00	0.11
Small Cap Growth	1.42	4.56	0.08	--	--	--	1.42	4.56	0.08	1.42	7.12	0.12	--	-0.12	-0.08	-0.19
Small Cap Value	1.62	11.42	0.20	--	--	--	1.62	11.42	0.20	1.62	11.36	0.20	--	0.04	0.01	0.05
Fixed Income	44.80	5.26	2.40	44.95	5.01	2.27	-0.15	0.25	0.14	44.80	5.00	2.29	-0.01	-0.01	0.25	0.22
Us Fixed Income	44.80	5.26	2.40	44.95	5.01	2.27	-0.15	0.25	0.14	44.80	5.00	2.29	--	-0.01	0.25	0.24
Taxable Fixed	44.80	5.26	2.40	44.95	5.01	2.27	-0.15	0.25	0.14	44.80	5.00	2.29	--	-0.01	0.25	0.24
High-Yield Bonds	6.64	7.79	0.53	6.70	7.33	0.50	-0.06	0.46	0.03	6.64	7.33	0.50	--	-0.01	0.07	0.07
Intermediate-Term Fixed Income	38.16	4.82	1.88	38.25	4.60	1.77	-0.09	0.22	0.10	38.16	4.60	1.80	--	-0.00	0.18	0.17
[Cash]	0.31	4.41	0.01	--	--	--	0.31	4.41	0.01	0.31	4.68	0.01	0.02	--	0.00	0.03

Portfolio Holdings As Of Date:

AGG881486807 04/01/2024 through 03/31/2026

Benchmark Holdings As Of Date:

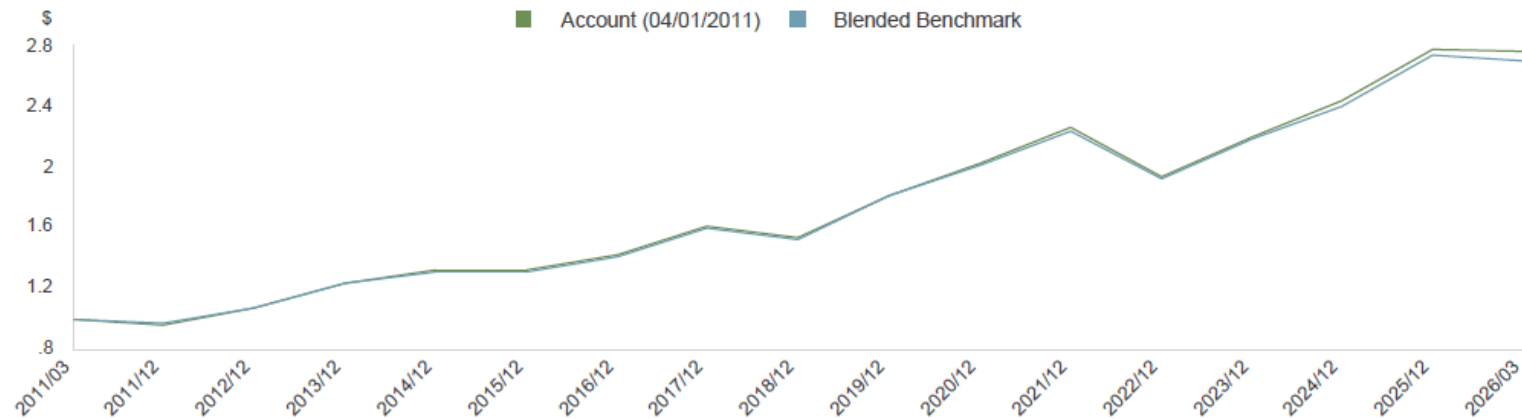
DIT Balanced Fund Policy Benchmark - P557 03/30/2024 through 03/31/2026

DIT Newark Balanced Fund

Market Value vs. Invested Capital – As of March 31, 2026



Portfolio Growth Comparison



Account Activity Summary

	3 Months	Year to Date (3 Months)	1 Year	3 Years	5 Years	10 Years	Inception to Date 04/01/2011
Investment Summary							
Beginning Account Value	3,683,501.92	3,683,501.92	3,340,932.22	2,209,336.17	2,113,996.49	898,764.00	113,494.00
Net Contributions/Withdrawals	-24,065.32	-24,065.32	-131,345.31	537,230.55	763,022.09	1,233,538.51	1,891,243.51
Fees Deducted	-1,627.79	-1,627.79	-6,346.11	-16,423.55	-25,288.56	-39,988.29	-47,975.29
Income Earned	22,335.05	22,335.05	111,625.55	285,825.94	400,334.00	551,433.19	623,466.19
Gains/Losses	-42,476.39	-42,476.39	322,801.12	621,698.36	385,603.45	993,920.06	1,057,439.06
Ending Account Value	3,637,667.47	3,637,667.47	3,637,667.47	3,637,667.47	3,637,667.47	3,637,667.47	3,637,667.47
Performance Summary							
Total Managed Fd	-0.57	-0.57	13.16	10.85	5.78	7.46	7.01
<i>Policy Allocation</i>	<i>-1.12</i>	<i>-1.12</i>	<i>12.85</i>				

DIT Newark Balanced Fund

Benchmark Detail – As of March 31, 2026



*Blended Benchmark Detail

	Allocation	Average Balance	Benchmark	Return
Blended Benchmark				
03/01/2026				
Cash	-0.06	-2,194	FTSE 3 Month Treasury Bill Index (USD)	.32
Cash Equivalents	.60	22,604	FTSE 3 Month Treasury Bill Index (USD)	.32
Dev Market Large Cap	10.14	383,691	MSCI EAFE Index (Net) (USD)	-10.29
Emerging Markets	4.72	178,813	MSCI Emerging Markets Index (Net) (USD)	-13.06
MF - US Fixed Taxable	26.94	1,019,789	BB US Aggregate Bond Index (USD)	-1.76
High Yield Bonds	6.57	248,708	BB US Corporate High Yield Bond Index (USD)	-1.18
Intermediate Term Bonds	9.69	366,876	BB US Aggregate Bond Index (USD)	-1.76
Mid Cap Core	9.97	377,442	Russell Midcap Index (USD)	-5.33
Small Cap Core	.97	36,596	Russell 2000 Index (USD)	-5.00
Small Cap Growth	1.38	52,155	Russell 2000 Growth Index (USD)	-6.30
Small Cap Value	2.01	76,141	Russell 2000 Value Index (USD)	-3.64
MF US Equity	27.06	1,024,385	S&P 500 Index (Gross) (USD)	-4.98
			Blended Return:	-4.47

Disclosures and Footnotes



Notes

This Portfolio Review is for informational purposes only. It is intended only to assist in financial planning and does not supersede confirmations and statements received from TIAA Trust as source documents for income tax purposes. Past performance is not a guarantee of future results. Please consult with your personal tax advisor for tax matters relating to the account(s) referenced in this Portfolio Review. Please also note the following disclosures:

The data in this Portfolio Review has not been audited.

The information and market prices contained in this Portfolio Review are based on data received by TIAA Trust from pricing services and other sources that are believed to be reliable; however, this information has not been independently verified, and therefore its accuracy cannot be guaranteed.

Your holdings are based on information available as of the reporting period.

Please inform your Portfolio Manager of any changes in your investment objective, or personal or financial situation.

Information regarding your account fees can be found in TIAA Trust's "Disclosures and General Terms and Conditions" brochure, available from your Trust Administrator.

Investment Performance

The market values shown in this Portfolio Review may differ from the market values shown in your TIAA Trust account statements or on TIAA Trust's customer website. Income information is reflected on an accrual basis and holding information, on a trade date basis. Income is shown on your statements only as received. The market values of non-marketable securities and unmanaged securities may also be excluded.

This Portfolio Review reflects the investment performance of your TIAA Trust account(s) that is gross of account level fees, as well as distributions and contributions to your account(s) during the reporting period.

Rates of return portrayed for portfolios are based on a Time Weighted Rate of Return (TWRR) calculated gross of all account level fees, excepting underlying fees and expenses associated with mutual funds and exchange-traded funds held in portfolios. If the fees had been included in the calculation, returns would be lower. Return figures for periods greater than one year are annualized. The TWRR is used to compare your portfolio return versus broad benchmark indices noted in the following pages. Investment products may be subject to market and other risk factors. See the applicable product literature, or visit TIAA.org for details.

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Nuveen provides investment advice and portfolio management services through TIAA Teachers Insurance and Annuity Association of America (TIAA) and over a dozen affiliated registered investment advisers.

Annuity contracts and certificates are issued by TIAA and College Retirement Equities Fund (CREF), New York, NY. Each is solely responsible for its own financial condition and contractual obligations.

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Footnotes

1. These are your accounts with TIAA that are not managed by TIAA Trust. Information regarding these accounts has been provided by an affiliate of TIAA Trust. You should refer to your statements for these accounts for detailed information regarding your account holdings and transactions.
2. Assets in this category may or may not be held in your account at TIAA Trust. TIAA Trust does not provide investment advice on assets it does not hold. In limited circumstances, and only as allowed by applicable law, TIAA Trust may examine assets you hold in accounts with other custodians for the purpose of offering general advice on diversification of assets and asset allocation. TIAA Trust does not assume any obligation to monitor, review, or update this kind of advice, if provided.
3. The Blended Benchmark represents a broad market proxy for the strategy, in other words the universe of investments otherwise available to investors in the strategy. The Blended Benchmark represents a combination of weighted average allocations to the broad asset classes, which are represented by market index proxies: U.S. equity (represented by the Russell 3000 index); non-U.S. equity (represented by the MSCI All-Country World ex-US index); taxable fixed income (represented by the Bloomberg Barclays Aggregate Bond index); tax-exempt fixed income (represented by the Bloomberg Barclays Municipal Bond index); and cash (represented by the FTSE 3-Month T-Bill). As the Blended Benchmark is compiled at the broad asset class level, the performance of actual client accounts will be different due to the effects of subclass, style and investment selection decisions, as well as allocation and portfolio construction decisions made for particular investment objectives such as downside risk mitigation and income. The Blended Benchmark is constructed using market indexes and therefore does not reflect the impact of management fees, and is rebalanced monthly. Performance data are calculated using Morningstar Direct.
4. For the purposes of this report, we show the estimated tax benefit from tax loss harvesting. These values assume a 15% federal long term capital gains rate, plus 5% state income tax. In order to approximate the cost basis of your investments we utilize a 'best tax' methodology, which is intended to equate to the specific identification of tax lots that would provide the lowest tax impact. It is identified in order from short term losses, long term losses, long term gains, and short term gains. This illustration does not take into account the 3.8% net investment income tax. The 15% federal and 5% state tax rates shown are provided for illustrative purposes. Your long term capital gains will be taxed at the federal and state tax rates applicable to your personal tax situation. The illustration assumes that the specific identification method is used to determine which securities are being sold. You may be required or permitted to use a different identification method. You should consult your tax adviser.
5. Estimated Tax Savings is calculated by summing the long term and short term Realized Losses (inclusive of all Portfolios in the Account) multiplied by the Tax Rate (Default rate is 20%).
6. Tax Alpha is the performance of your account attributable to tax-saving strategies. Estimated Tax Alpha is a representation of the tax savings in a basis point form. It is calculated by dividing the 'Estimated Tax Savings' figure by the Account's Market Value.
7. Total net gain and loss calculation is determined by subtracting the amount paid for the asset from the amount received from the sale of the asset. If the correct cost of the asset has not been provided to TIAA Trust, the gain or loss calculation for that asset may not accurately reflect your tax consequences. In order to ensure the accuracy of tax lot reporting, remember to provide all correct cost information to your account representative. Tax Cost is the amount of cash, including commissions, paid for the asset. If the Tax Cost of the purchased asset has not been provided to TIAA Trust, the Tax Cost calculation for that asset, the Total Tax Cost calculation for all assets in the same asset class, and the Total Tax Cost calculation for all account assets may not accurately reflect your tax consequences.
8. Unit Cost is the amount of cash, including commissions, paid for the asset. If the Unit Cost of the purchased asset has not been provided to TIAA Trust, the Unit Cost calculation for that holding as well as the Total Cost may not accurately reflect your tax consequences.
9. Unrealized Gain/Loss is an estimated value, determined by subtracting the total amount for which the asset was purchased from the value of the asset at its latest pricing. The gain or loss is determined by subtracting the amount paid for the asset from the amount received from the sale of the asset. If the correct Unit Cost of the asset has not been provided to TIAA Trust, the gain or loss calculation for that holding and the unrealized gain or loss may not accurately reflect your tax consequences. In order to ensure the accuracy of tax lot reporting, remember to provide all correct Unit Cost information to your account representative.

Economic and market review

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All investments carry a certain degree of risk and there is no assurance that an investment will provide positive performance over any period of time. Equity investments are subject to market risk or the risk that stocks will decline in response to such factors as adverse company news or industry developments or a general economic decline. Debt or fixed income securities are subject to market risk, credit risk, interest rate risk, call risk, tax risk, political and economic risk, and income risk. As interest rates rise, bond prices fall. Non-investment-grade bonds involve heightened credit risk, liquidity risk, and potential for default. Foreign investing involves additional risks, including currency fluctuation, political and economic instability, lack of liquidity and differing legal and accounting standards. These risks are magnified in emerging markets.

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Benchmark Definitions

- The FTSE 3-Month Treasury Bill Index is an unmanaged index designed to represent the average of T-bill rates for each of the prior three months, adjusted to a bond-equivalent basis.
- The Russell 3000® Index is a market-capitalization weighted equity index which measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. The Russell 3000® Index is constructed to provide a comprehensive, unbiased and stable barometer of the broad market.
- The Russell 3000® Value Index is a market-capitalization weighted equity index which measures the performance of the broad value segment of U.S. equity value universe. It includes those Russell 3000® companies with lower price-to-book ratios and lower forecasted growth values. The Russell 3000® Value Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad value market.
- The Russell 3000® Growth Index is a market-capitalization weighted equity index which measures the performance of the broad growth segment of the U.S. equity universe. It includes those Russell 3000® companies with higher price-to-book ratios and higher forecasted growth values. The Russell 3000® Growth Index is constructed to provide a comprehensive, unbiased, and stable barometer of the broad growth market. .
- The Russell 1000® Index is a market-capitalization weighted equity index which measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® represents approximately 92% of the U.S. market. The Russell 1000® Index is constructed to provide a comprehensive and unbiased barometer for the large-cap segment.
- The Russell 1000® Value Index is a market-capitalization weighted equity index which measures the performance of the large-cap value segment of the U.S. equity universe. It includes those Russell 1000® companies with lower price-to-book ratios and lower expected growth values. The Russell 1000® Value Index is constructed to provide a comprehensive and unbiased barometer for the large-cap value segment.
- The Russell 1000® Growth Index is a market-capitalization weighted equity index which measures the performance of the large-cap growth segment of the U.S. equity universe. It includes those Russell 1000® companies with higher price-to-book ratios and higher forecasted growth values. The Russell 1000® Growth Index is constructed to provide a comprehensive and unbiased barometer for the large-cap growth segment.
- The Russell Midcap® Index is a market-capitalization weighted equity index which measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap® Index is a subset of the Russell 1000® Index. It includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The Russell Midcap® Index represents approximately 31% of the total market capitalization of the Russell 1000 companies. The Russell Midcap® Index is constructed to provide a comprehensive and unbiased barometer for the mid-cap segment.
- The Russell Midcap® Value Index is a market-capitalization weighted equity index which measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values. The Russell Midcap® Value Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap value market.

Benchmark Definitions

- The Russell Midcap® Growth Index is a market-capitalization weighted equity index which measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values. The Russell Midcap® Growth Index is constructed to provide a comprehensive and unbiased barometer of the mid-cap growth market.
- The Russell 2000® Index is a market-capitalization weighted equity index which measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000® Index is a subset of the Russell 3000® Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. The Russell 2000® is constructed to provide a comprehensive and unbiased small-cap barometer.
- The Russell 2000® Value Index is a market-capitalization weighted equity index which measures the performance of small-cap value segment of the U.S. equity universe. It includes those Russell 2000® companies with lower price-to-book ratios and lower forecasted growth values. The Russell 2000® Value Index is constructed to provide a comprehensive and unbiased barometer for the small-cap value segment.
- The Russell 2000® Growth Index is a market-capitalization weighted equity index which measures the performance of the small-cap growth segment of the U.S. equity universe. It includes those Russell 2000® companies with higher price-to-value ratios and higher forecasted growth values. The Russell 2000® Growth Index is constructed to provide a comprehensive and unbiased barometer for the small-cap growth segment.
- The FTSE Nareit All Equity REITs Index is a free-float adjusted, market capitalization-weighted index of U.S. equity REITs. Constituents of the index include all tax-qualified REITs with more than 50 percent of total assets in qualifying real estate assets other than mortgages secured by real property.
- The S&P 500 is a stock market index that tracks the stocks of 500 large-cap U.S. companies. It represents the stock market's performance by reporting the risks and returns of the biggest companies. Investors use it as the benchmark of the overall market. The S&P 500 Index represents more than 70% of the total market capitalization of the U.S. stock market.
- The MSCI ACWI Ex-U.S. Index is a free float-adjusted market-capitalization-weighted index designed to provide a broad measure of stock performance throughout the world, with the exception of U.S.-based companies. The MSCI All Country World Index Ex-U.S. includes both developed and emerging markets. The MSCI ACWI Ex-U.S. holds mid and large-cap holdings across 22 countries classified as developed markets and 24 classified as emerging markets and covers approximately 85% of the global equity opportunity set outside the US.
- The MSCI EAFE Index is a free float-adjusted market-capitalization-weighted index that is designed to measure the equity market performance of developed markets outside of the U.S. & Canada. It captures large and midcap representation across 21 Developed Markets countries around the world, excluding the US and Canada. The index covers approximately 85% of the free float-adjusted market capitalization in each country.
- The MSCI EAFE Small Cap Index is a free float-adjusted market-capitalization-weighted equity index which captures small cap representation across Developed Markets countries around the world, excluding the U.S. and Canada. The index covers approximately 14% of the free float-adjusted market capitalization in each country.

Benchmark Definitions

- The MSCI Emerging Markets Index is a free float-adjusted market-capitalization-weighted index designed to measure equity market performance of emerging markets. It captures large and midcap representation across 24 Emerging Markets countries. The index is a free float-adjusted market capitalization index that. The index covers approximately 85% of the free float-adjusted market capitalization in each country.
- The MSCI Emerging Markets Small Cap Index is a free float-adjusted market-capitalization-weighted index which includes small cap representation across 24 Emerging Markets countries. The index covers approximately 14% of the free float-adjusted market capitalization in each country.
- The Bloomberg Barclays U.S. Aggregate Bond Index is a broad-based flagship benchmark that measures the investment grade, US dollar-denominated, fixed-rate taxable bond market. The index includes Treasuries, government-related and corporate securities, MBS (agency fixed-rate and hybrid ARM pass-throughs), ABS and CMBS (agency and non-agency).
- The Bloomberg Barclays US Intermediate Government/Credit Bond Index The index measures the performance of the intermediate range of the U.S. Government/Credit, fixed-rate bond market, including investment-grade government and credit securities that have a remaining maturity of greater than one year and less than ten years..
- The Bloomberg Barclays U.S. Corporate High Yield Bond Index measures the USD-denominated, high yield, fixed-rate corporate bond market. Securities are classified as high yield if the middle rating of Moody's, Fitch and S&P is Ba1/BB+/BB+ or below. Bonds from issuers with an emerging markets country of risk, based on Barclays EM country definition, are excluded.
- BB Aggregate: The Bloomberg Barclays U.S. Aggregate Index represents securities that are SEC-registered, taxable, and dollar denominated. The index covers the U.S. investment grade fixed rate bond market, with index components for government and corporate securities, mortgage pass-through securities, and asset-backed securities.
- The Bloomberg Barclays Capital U.S. 1-3 Year Government/Credit Bond Index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 3 years and are publicly issued..
- The Bloomberg Barclays Capital U.S. Treasury Inflation Protected Securities (TIPS) Index includes all publicly issued, U.S. Treasury inflation-protected securities that have at least one year remaining to maturity, are rated investment grade, and have \$250 million or more of outstanding face value.
- The TE Blend-BB 1-10/S&P HQ Muni comprises the Bloomberg Barclays 1-10 Year Municipal Bond Index, which measures investment-grade fixed-rate tax-exempt bonds with remaining maturities of greater than or equal to one year and less than 12 years, until November 30, 2007. Subsequent to November 30, 2007 the blend comprises the S&P High Quality Managed AMT-Free Municipal Bond Index, which includes all bonds in the S&P Municipal Bond Index that have a rating of at least AA- by Standard & Poor's, Aa3 by Moody's, or AA- by Fitch, and an effective maturity greater than or equal to one year and less than 10 years.
- The Bloomberg Barclays Municipal Bond Index is considered representative of the broad market for investment grade, tax-exempt bonds. It is categorized into four sector types: pre-refunded, insured, general obligation and revenue. It includes bonds that are investment-grade (rated by at least two of the following ratings agencies: Moody's, Standard & Poor's and Fitch), be fixed rate, and be at least one year from their maturity date. Remarketed issues, taxable municipal bonds, bonds with floating rates and derivatives are excluded from the benchmark.

Benchmark Definitions

- The Bloomberg Barclays High Yield Municipal Bond Index is an unmanaged index made up of bonds that are non-investment grade, unrated, or rated below Ba1 by Moody's Investors Service with a remaining maturity of at least one year. It covers the high yield portion of the USD-denominated long-term tax exempt bond market and has four main sectors: state and local general obligation bonds, revenue bonds, insured bonds, and pre-refunded bonds.
- The Bloomberg Barclays U.S. Municipal 12-17 Year Index measures the performance of U.S. municipal securities that have a remaining maturity of at least 12 years and less than 17 years.
- The Bloomberg Barclays Municipal Bond 3-Year Index is a market value weighted fixed income index comprised of municipal bonds issued after January 1, 1991, with a minimum credit rating of at least Baa, issued as part of a deal of at least \$50 million, with a maturity value of at least \$5 million and with a maturity range of 2-4 years.
- The J.P. Morgan Emerging Bond Plus Index measures the total return performance of international government bonds issued by emerging market countries that are considered sovereign (issued in something other than local currency) and includes Brady bonds and other sovereign debt. In order to qualify for index membership, the debt must be more than one year to maturity, have more than \$500 million outstanding, and meet strict criteria for secondary market trading liquidity.
- The FTSE World Government Bond Index is a widely used broad benchmark representing exposure to the global sovereign fixed income market. It measures the performance of fixed-rate, local currency, investment-grade sovereign bonds that comprises sovereign debt from more than 20 countries, denominated in a variety of currencies..
- The Credit Suisse Hedge Fund Index is an asset-weighted hedge fund index. It uses the Credit Suisse Hedge Fund Database, which tracks approximately 9,000 funds and consists only of funds with a minimum of \$50 million under management, a 12-month track record, and audited financial statements. The index is calculated and rebalanced on a monthly basis, and reflects performance net of all hedge fund component performance fees and expenses.
- The Credit Suisse Liquid Alternative Beta Index seeks to reflect the return of the global hedge fund industry, as represented by the Credit Suisse Hedge Fund Index, by combining the Long/Short, Event Driven and Global Strategies Liquid Index models and reflects the return of a dynamic basket of liquid, investable market factors selected and weighted in accordance with an algorithm. The Credit Suisse Hedge Fund Index is an asset-weighted hedge fund index. It uses the Credit Suisse Hedge Fund Database, which tracks approximately 9,000 funds and consists only of funds with a minimum of \$50 million under management, a 12-month track record, and audited financial statements. The index is calculated and rebalanced on a monthly basis, and reflects performance net of all hedge fund component performance fees and expenses.
- The Credit Suisse Equity Market Neutral Hedge Fund Index measures the aggregate performance of equity market neutral funds. Equity market neutral funds typically take both long and short positions in stocks while seeking to reduce exposure to the systematic risk of the market (i.e., a beta of zero is desired). Equity market neutral funds typically seek to exploit investment opportunities unique to a specific group of stocks, while maintaining a neutral exposure to broad groups of stocks defined for example by sector, industry, market capitalization, country, or region. Managers often apply leverage to enhance returns.

Benchmark Definitions

- The Credit Suisse Event Driven Multi-Strategy Hedge Fund Index measures the aggregate performance of multi-strategy event driven funds. Multi-strategy event driven managers typically invest in a combination of event driven equities and credit. Within the equity space, sub-strategies may include risk arbitrage, holding company arbitrage, equity special situations, and value equities with a hard or soft catalyst. Within the credit-oriented portion, sub-strategies may include long/short high yield credit (sub-investment grade corporate bonds), leveraged loans (bank debt, mezzanine, or self-originated loans), capital structure arbitrage (debt vs. debt or debt vs. equity), and distressed debt (workout situations or bankruptcies) including post-reorganization equity. Multi-strategy event driven managers typically have the flexibility to pursue event investing across different asset classes and take advantage of shifts in economic cycles.
- The Credit Suisse Long/Short Liquid Index seeks to reflect the return of hedge funds as represented by the Long/Short Equity sector of the Credit Suisse Hedge Fund Index using liquid, tradable instruments and is constructed using an objective and transparent rules-based methodology. The Credit Suisse Long/Short Equity Hedge Fund Index measures the aggregate performance of long/short equity funds. Long/short equity funds typically invest in both long and short sides of equity markets, generally focusing on diversifying or hedging across particular sectors, regions or market capitalizations. Managers typically have the flexibility to shift from value to growth; small to medium to large capitalizations; and net long to net short. Managers can also trade equity futures and options as well as equity related securities and debt or build portfolios that are more concentrated than traditional long-only equity funds.
- The Credit Suisse Global Macro Hedge Fund Index measures the aggregate performance of global macro funds. Global macro funds typically focus on identifying extreme price valuations and leverage is often applied on the anticipated price movements in equity, currency, interest rate and commodity markets. Managers typically employ a top-down global approach to concentrate on forecasting how political trends and global macroeconomic events affect the valuation of financial instruments. Profits can be made by correctly anticipating price movements in global markets and having the flexibility to use a broad investment mandate, with the ability to hold positions in practically any market with any instrument. These approaches may be systematic trend following models, or discretionary.
- The Credit Suisse Managed Futures Liquid Index seeks to gain broad exposure to the Managed Futures strategy using a pre-defined quantitative methodology to invest in a range of asset classes including equities, fixed income, commodities and currencies.
- The Bloomberg Commodity Index is a highly liquid and diversified benchmark for commodity investments. It provides broad-based exposure to commodities, and no single commodity or commodity sector dominates the Index. Rather than being driven by micro-economic events affecting one commodity market or sector, the diversified commodity exposure potentially reduces volatility in comparison with non-diversified commodity investments.
- The London Bullion Market Association (LBMA) Gold Price PM is the price of a troy ounce of gold as determined by ICE Benchmark Administration, the third party administrator of the London gold price selected by the LBMA, or any successor administrator of the London gold price, at or about 3:00 p.m. London, England time.
- The Alerian MLP Index is the leading gauge of energy infrastructure Master Limited Partnerships (MLPs). It is a capped, float-adjusted, capitalization-weighted index whose constituents represent approximately 85% of total float-adjusted market capitalization and earn the majority of their cash flow from midstream activities involving energy commodities.



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