



Hand Composite Employee Benefit Trust DGI Funds

**Independent Auditor's Report, Financial Statements,
and Supplementary Information**

December 31, 2025



Hand Composite Employee Benefit Trust
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December 31, 2025

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Independent Auditor's Report

Unitholders and Board of Directors
Hand Composite Employee Benefit Trust
Houston, Texas

Opinion

We have audited the financial statements of the selected funds, DGI Growth Fund and DGI Small Cap Fund (two funds), included in the Hand Composite Employee Benefit Trust, which comprise the statements of assets and liabilities, including the schedules of investments, as of December 31, 2025, and the related statements of operations and changes in net assets for the year then ended (or since inception where applicable), and the related notes to the financial statements.

In our opinion, the accompanying financial statements present fairly, in all material respects, the financial position of the selected funds, included in the Hand Composite Employee Benefit Trust, as of December 31, 2025, and the results of their operations and the changes in their net assets for the year then ended (or since inception where applicable), in accordance with accounting principles generally accepted in the United States of America (GAAP).

Basis for Opinion

We conducted our audit in accordance with auditing standards generally accepted in the United States of America (GAAS). Our responsibilities under those standards are further described in the "Auditor's Responsibilities for the Audit of the Financial Statements" section of our report. We are required to be independent of Hand Composite Employee Benefit Trust and the selected funds and to meet our other ethical responsibilities, in accordance with the relevant ethical requirements relating to our audit. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion.

Responsibilities of Management for the Financial Statements

Management is responsible for the preparation and fair presentation of the financial statements in accordance with accounting principles generally accepted in the United States of America and for the design, implementation, and maintenance of internal control relevant to the preparation and fair presentation of financial statements that are free from material misstatement, whether due to fraud or error.

In preparing the financial statements, management is required to evaluate whether there are conditions or events, considered in the aggregate, that raise substantial doubt about Hand Composite Employee Benefit Trust and the selected funds' ability to continue as a going concern within one year after the date that these financial statements are available to be issued.

Auditor's Responsibilities for the Audit of the Financial Statements

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance but is not absolute assurance and therefore is not a guarantee that an audit conducted in accordance with GAAS will always detect a material misstatement when it exists. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional omissions, misrepresentations, or the override of internal control. Misstatements are considered material if there is a substantial likelihood that, individually or in the aggregate, they would influence the judgment made by a reasonable user based on the financial statements.

In performing an audit in accordance with GAAS, we:

- Exercise professional judgment and maintain professional skepticism throughout the audit.
- Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, and design and perform audit procedures responsive to those risks. Such procedures include examining, on a test basis, evidence regarding the amounts and disclosures in the financial statements.
- Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances, but not for the purpose of expressing an opinion on the effectiveness of Hand Composite Employee Benefit Trust and the selected funds' internal control. Accordingly, no such opinion is expressed.
- Evaluate the appropriateness of accounting policies used and the reasonableness of significant accounting estimates made by management, as well as evaluate the overall presentation of the financial statements.
- Conclude whether, in our judgment, there are conditions or events, considered in the aggregate, that raise substantial doubt about Hand Composite Employee Benefit Trust and the selected funds' ability to continue as a going concern for a reasonable period of time.

We are required to communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit, significant audit findings, and certain internal control-related matters that we identified during the audit.

Supplementary Information

Our audit was conducted for the purpose of forming an opinion on the financial statements that collectively comprise the selected funds' financial statements. The schedules of investment purchases and sales listed in the table of contents are presented for purposes of additional analysis and are not a required part of the financial statements. Such information is the responsibility of management and was derived from and relates directly to the underlying accounting and other records used to prepare the financial statements. The information has been subjected to the auditing procedures applied in the audit of the financial statements and certain additional procedures, including comparing and reconciling such information directly to the underlying accounting and other records used to prepare the financial statements or to the financial statements themselves, and other additional procedures in accordance with GAAS. In our opinion, the information is fairly stated in all material respects in relation to the financial statements as a whole.

Forvis Mazars, LLP

**Houston, Texas
May 29, 2026**

Hand Composite Employee Benefit Trust
Statements of Assets and Liabilities – Selected Funds
December 31, 2025

	DGI Growth Fund	DGI Small Cap Fund
ASSETS		
Investments, at cost	\$ 217,666,914	\$ 107,183,748
Investments, at fair value	\$ 226,917,734	\$ 107,486,293
Receivable for		
Capital shares sold	11,360	73,187
Investment securities sold	1,225,733	1,104,684
Dividends and interest	-	24,113
Total Assets	\$ 228,154,827	\$ 108,688,277
LIABILITIES		
Payable for capital shares redeemed	\$ 656,949	\$ -
Accounts payable and accrued liabilities	119,136	76,886
Total Liabilities	\$ 776,085	\$ 76,886
Net assets held for participants		
Class R0	\$ 56,119,342	\$ 26,179,032
Class R1	39,792,559	82,432,359
Class R2	131,466,841	-
Total net assets held for participants	\$ 227,378,742	\$ 108,611,391
Units outstanding		
Class R0	1,547,232	2,053,521
Class R1	1,175,955	6,485,567
Class R2	3,639,804	-
Total units outstanding	6,362,991	8,539,088
Net asset value per unit		
Class R0	\$ 36.27	\$ 12.75
Class R1	\$ 33.84	\$ 12.71
Class R2	\$ 36.12	\$ -

Hand Composite Employee Benefit Trust
DGI Growth Fund
Schedule of Investments
December 31, 2025

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Short Term Investment</u>				
655,391	First American Treasury Obligation Fund V		\$ 655,391	\$ 655,391
	Total Short Term Investment	0.29%	<u>655,391</u>	<u>655,391</u>
<u>Common Stock</u>				
Consumer Discretionary				
85,074	Celsius Holdings Inc		3,727,311	3,891,285
59,002	Floor and Decor Holdings Inc		4,629,725	3,592,632
33,121	Generac Holdings Inc		5,202,540	4,516,711
271,213	Gentex Corp		7,145,764	6,311,127
35,799	LGI Homes Inc		2,859,668	1,537,925
602,393	Stitch Fix Inc Cl A		3,039,802	3,162,563
24,842	Sharkninja Inc		<u>2,180,502</u>	<u>2,779,820</u>
	Total Consumer Discretionary	11.34%	<u>28,785,312</u>	<u>25,792,063</u>
Energy				
213,164	Core Laboratories Inc		3,658,295	3,417,019
342,000	Coterra Energy Inc		7,918,027	9,001,440
80,163	Expand Energy Corp		<u>7,176,585</u>	<u>8,846,789</u>
	Total Energy	9.35%	<u>18,752,907</u>	<u>21,265,248</u>
Healthcare				
34,908	Align Technology Inc		5,548,063	5,450,884
7,030	Intuitive Surgical Inc		2,333,829	3,981,511
26,218	Progyny Inc		<u>726,995</u>	<u>673,278</u>
	Total Healthcare	4.44%	<u>8,608,887</u>	<u>10,105,673</u>

Hand Composite Employee Benefit Trust
DGI Growth Fund
Schedule of Investments
December 31, 2025

(Continued)

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
	Industrials			
20,361	Graco Inc		\$ 1,169,048	\$ 1,668,991
106,428	Proto Labs Inc		5,624,683	5,384,193
13,958	Simpson Manufacturing Co Inc		2,373,027	2,253,798
18,571	Snap-on Inc		5,452,397	6,399,567
38,739	Trex Co Inc		1,994,587	1,358,964
	Total Industrials	7.51%	<u>16,613,742</u>	<u>17,065,513</u>
	Information Technology			
94,599	Akamai Technologies Inc		7,542,726	8,253,763
152,524	Alarm.com Holdings Inc		8,545,251	7,781,774
108,576	Arista Networks Inc		11,243,545	14,226,713
17,919	Autodesk Inc		3,758,361	5,304,203
243,937	Cognex Corporation		10,225,415	8,776,853
76,659	Dolby Laboratories Inc		5,374,370	4,923,041
108,401	DoubleVerify Holdings Inc		1,661,389	1,240,107
20,157	Gartner Inc		5,052,352	5,085,208
29,798	IPG Photonics Inc		2,684,521	2,133,537
23,470	Interdigital Inc		6,102,022	7,472,379
5,658	Intuit Inc		2,113,401	3,747,972
102,597	Microchip Technology Inc		6,152,589	6,537,481
7,856	Monday Ltd		1,136,676	1,159,231
8,278	PayChex Inc		935,169	928,626
68,687	Plexus Corp		7,893,387	10,096,989
87,310	Power Integrations Inc		3,984,272	3,102,997
205,061	Pure Storage Inc - Class A		14,680,362	13,741,138
35,744	Semtech Corp		3,717,000	3,185,863
117,883	SPS Commerce Inc		6,572,879	8,686,798
237,454	Super Micro Computer Inc		9,771,894	6,950,279
17,444	Take-Two Interactive Software		3,670,055	4,466,187
185,030	Viasat Inc		5,746,297	6,376,134
266,431	Zeta Global Holdings Corp		5,009,682	5,421,871
	Total Information Technology	61.39%	<u>133,573,615</u>	<u>139,599,144</u>
	Total Common Stock	94.03%	<u>206,334,463</u>	<u>213,827,641</u>

Hand Composite Employee Benefit Trust
DGI Growth Fund
Schedule of Investments
December 31, 2025

(Continued)

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
	<u>Foreign Stock</u>			
	Consumer Discretionary			
58,582	Garmin Ltd		<u>\$ 10,125,716</u>	<u>\$ 11,883,358</u>
	Total Consumer Discretionary	5.23%	<u>10,125,716</u>	<u>11,883,358</u>
	Total Foreign Stock	5.23%	<u>10,125,716</u>	<u>11,883,358</u>
	<u>Common Trust Fund</u>			
	Fixed Income			
551,344	HB&T Short Term Income Fund		<u>551,344</u>	<u>551,344</u>
	Total Fixed Income	0.24%	<u>551,344</u>	<u>551,344</u>
	Total Common Trust Fund	0.24%	<u>551,344</u>	<u>551,344</u>
	Total Investments	99.79%	<u>\$ 217,666,914</u>	<u>\$ 226,917,734</u>

Hand Composite Employee Benefit Trust
DGI Small Cap Fund
Schedule of Investments
December 31, 2025

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<u>Short Term Investment</u>				
911	First American Treasury Obligation Fund V		\$ 911	\$ 911
Total Short Term Investment		<i>0.00%</i>	<u>911</u>	<u>911</u>
<u>Common Stock</u>				
<u>Consumer Discretionary</u>				
27,729	LGI Homes Inc		1,762,189	1,191,238
811,156	Stitch Fix Inc Cl A		3,722,149	4,258,569
45,924	Stoneridge Inc		481,720	265,900
31,495	Yeti Holdings Inc		<u>1,082,137</u>	<u>1,391,134</u>
Total Consumer Discretionary		<i>6.54%</i>	<u>7,048,195</u>	<u>7,106,841</u>
<u>Energy</u>				
140,462	Core Laboratories Inc		2,110,802	2,251,606
84,050	Expand Energy Corp		7,492,043	9,275,758
105,430	Geospace Technologies Corp		<u>2,122,166</u>	<u>1,782,821</u>
Total Energy		<i>12.25%</i>	<u>11,725,011</u>	<u>13,310,185</u>
<u>Healthcare</u>				
22,639	Align Technology Inc		3,048,341	3,535,080
47,517	Axogen Inc		838,899	1,555,231
154,145	Mimedx Group Inc		1,143,702	1,043,562
18,529	Progyny Inc		<u>387,738</u>	<u>475,825</u>
Total Healthcare		<i>6.09%</i>	<u>5,418,680</u>	<u>6,609,698</u>

Hand Composite Employee Benefit Trust
DGI Small Cap Fund
Schedule of Investments
December 31, 2025

(Continued)

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
	Industrials			
125,730	Millerknoll Inc		\$ 2,394,612	\$ 2,298,344
78,384	Proto Labs Inc		4,021,173	3,965,447
38,451	Trex Co Inc		<u>1,645,609</u>	<u>1,348,861</u>
	Total Industrials	7.01%	<u>8,061,394</u>	<u>7,612,652</u>
	Information Technology			
71,487	Alarm.com Holdings Inc		3,867,846	3,647,267
105,589	Ceva Inc		2,805,911	2,272,275
210,748	DoubleVerify Hldgs Inc		2,164,161	2,410,957
103,131	EGain Corp		1,238,050	1,061,218
19,604	Globant Sa		1,173,629	1,281,513
19,949	Interdigital Inc		7,512,019	6,351,363
258,314	Materialise Nv		1,683,727	1,433,643
46,173	Plexus Corp		5,676,265	6,787,431
65,003	Power Integrations Inc		2,376,826	2,310,207
884,085	Powerfleet Inc		4,389,735	4,703,332
126,504	Pure Storage Inc-class A		9,900,353	8,477,033
85,757	Semtech Corp		5,277,808	6,319,433
26,764	SPS Commerce Inc		2,377,170	2,385,475
45,844	Soundthinking Inc		556,778	368,127
114,553	Super Micro Computer Inc		5,363,132	3,352,966
206,917	Viasat Inc		6,242,094	7,130,360
356,631	Weave Communications Inc		2,235,837	2,706,829
119,788	Zeta Global Holdings Corp		2,061,849	2,437,686
468,154	Zip Recruiter Inc Cl A		<u>2,417,845</u>	<u>1,825,801</u>
	Total Information Technology	61.93%	<u>69,321,035</u>	<u>67,262,916</u>
	Total Common Stock	93.82%	<u>101,574,315</u>	<u>101,902,292</u>

Hand Composite Employee Benefit Trust
DGI Small Cap Fund
Schedule of Investments
December 31, 2025

(Continued)

Number of Shares		% of Net Assets	Cost	Fair Value
	<u>Foreign Stock</u>			
61,182	Healthcare Inmode Ltd		\$ 1,018,166	\$ 898,764
	Total Healthcare	0.83%	1,018,166	898,764
325,668	Industrials Kornit Digital Ltd		4,589,135	4,683,105
	Total Industrials	4.31%	4,589,135	4,683,105
	Total Foreign Stock	5.14%	5,607,301	5,581,869
	<u>Common Trust Fund</u>			
1,221	Fixed Income HB&T Short Term Income Fund		1,221	1,221
	Total Fixed Income	0.00%	1,221	1,221
	Total Common Trust Fund	0.00%	1,221	1,221
	Total Investments	98.96%	\$ 107,183,748	\$ 107,486,293

Hand Composite Employee Benefit Trust
Statements of Operations – Selected Funds
Year Ended December 31, 2025

	DGI Growth Fund	DGI Small Cap Fund ⁽¹⁾
Income		
Interest	\$ 76,311	\$ 13,507
Dividends (net of \$0 and \$7,837 for DGI Growth Fund and DGI Small Cap Fund, respectively, in foreign taxes paid)	726,422	100,786
Total Income	802,733	114,293
Expenses		
Investment management and administrative	11,993	-
Custody	24,743	5,682
Audit	8,828	10,000
Other	2,907	1,505
Class R1 expenses	304,403	150,713
Class R2 expenses	162,186	-
Total Expenses	515,060	167,900
Net Investment Income (Loss)	287,673	(53,607)
Net Realized and Unrealized Gains (Losses) on Investments		
Net realized gains	4,712,029	1,297,250
Net change in unrealized appreciation/depreciation	(13,994,151)	(3,534,970)
Net Realized and Unrealized Losses on Investments	(9,282,122)	(2,237,720)
Net Decrease in Net Assets Resulting From Operations	\$ (8,994,449)	\$ (2,291,327)

⁽¹⁾ For the period from August 18, 2025 (inception) through December 31, 2025

Hand Composite Employee Benefit Trust
Statements of Changes in Net Assets – Selected Funds
Year Ended December 31, 2025

	DGI	DGI
	Growth Fund	Small Cap Fund⁽¹⁾
Operations		
Net investment income (loss)	\$ 287,673	\$ (53,607)
Net realized gains	4,712,029	1,297,250
Net change in unrealized appreciation/depreciation	<u>(13,994,151)</u>	<u>(3,534,970)</u>
Net Decrease in Net Assets From Operations	(8,994,449)	(2,291,327)
Net Increase in Net Assets From Participant Transactions	<u>197,500,143</u>	<u>110,902,718</u>
Increase in Net Assets	188,505,694	108,611,391
Net Assets Held for Participants		
Beginning of year	<u>38,873,048</u>	<u>-</u>
End of year	<u>\$ 227,378,742</u>	<u>\$ 108,611,391</u>

⁽¹⁾ For the period from August 18, 2025 (inception) through December 31, 2025

Note 1. Nature of Operations and Summary of Significant Accounting Policies

Nature of Operations

Hand Composite Employee Benefit Trust (HB&T or Trust) was created in order to provide broad and uniform diversification programs for pension and profit-sharing plans that, having complied with the requirements of the Internal Revenue Code (IRC), are exempt from taxation under the provisions of the IRC. The Trust is comprised of 108 portfolios; the financial statements of two of these funds are included in this report.

Each class of units, if applicable, has equal rights as to earnings and assets except that each class bears different distribution, shareholder servicing, and transfer-agent expenses. Income, expenses (other than expenses attributable to a specific class), and realized and unrealized gains or losses on investments are allocated to each class of units based on its relative net assets.

The DGI Growth fund created two classes during the year, R0 with an inception date of August 18, 2025 and R2 with an inception date of September 12, 2025.

The DGI Small Cap fund has a seed date of August 18, 2025. The class R0 has an inception date of August 18, 2025, while class R1 has an inception date of September 12, 2025.

Use of Estimates

The preparation of financial statements in conformity with accounting principles generally accepted in the United States of America requires management to make estimates and assumptions that affect the reported amounts of assets and liabilities and disclosure of contingent assets and liabilities at the date of the financial statements and the reported amounts of investment income and expenses during the reporting period. Actual results could differ from those estimates.

Investment Valuation

All investments in securities are recorded at their estimated fair value. Transfers in and out of Level 1 (quoted market prices), Level 2 (significant other observable inputs), and Level 3 (significant unobservable inputs) are recognized on the period ending date.

Investment Transactions

Investment transactions are accounted for on trade date. Realized gains and losses from investment transactions and unrealized appreciation or depreciation on investments are reported on the identified cost basis.

Investment Income and Distribution of Income

Dividend income less foreign taxes withheld, if any, is recorded on the ex-dividend date, and interest income is recorded on the accrual basis. Investment income is allocated ratably on the valuation dates among all participants. No distributions are made to participants in the Funds until units owned are redeemed, at which time the market value of redeemed units is distributed. Investment income and realized gains (if any) earned by the Funds are reinvested, thereby increasing the respective unit values.

Valuation of Participants' Interest

Units of participation may be purchased or redeemed on the valuation dates at the fair value per unit on such valuation dates. All Funds are valued daily.

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2025

Federal Income Taxes

The Funds comply with the requirements under Section 501(a) of the IRC and apportion all of their taxable income to their participants. Therefore, no federal income tax provision is required.

Subsequent Events

As a result of ongoing changes in global economic and fiscal policies, economic uncertainties have arisen that may negatively affect the financial position, results of operations, and cash flows of the Funds. The duration of these uncertainties and the ultimate financial effects cannot be reasonably estimated at this time.

Subsequent events have been evaluated through May 29, 2026, which is the date the financial statements were available to be issued.

Investment Management Advisors

The investment management advisors for each Fund are as follows:

Fund	Investment Management Advisor
DGI Growth Fund	Disciplined Growth Investors
DGI Small Cap Fund	Disciplined Growth Investors

Note 2. Investment Advisory Fees and Other Transactions With Affiliates

The Funds are charged an administrative fee by HB&T for trustee/administrative services (fund accounting services, transfer agency services, trustee services, etc.). The Funds have also entered into investment advisory and service agreements with a third-party advisor. These fees compensate the advisors for the services they provide and for expenses borne by the advisors under the various agreements.

The following table indicates the fees charged to each of the Funds and the various classes of units within the Funds (as a percentage of net assets). These charges are calculated using each Fund's average daily net assets.

Fund	Administrative Fees	Investment Advisory Fees	Custody Fees	Other Fees	Total Fees
DGI Growth Fund					
Class R0	0.00%	0.00%	0.03%	0.01%	0.04%
Class R1	0.05%	0.71%	0.03%	0.02%	0.81%
Class R2	0.05%	0.57%	0.03%	0.01%	0.66%
DGI Small Cap Fund					
Class R0	0.00%	0.00%	0.03%	0.01%	0.04%
Class R1	0.05%	0.76%	0.03%	0.01%	0.85%

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2025

Note 3. Financial Highlights

	Class R0⁽¹⁾	
	DGI Growth Fund	DGI Small Cap Fund
Net asset value, beginning of period	\$ 37.14	\$ 12.12
Net investment income	0.13	0.01
Net realized and unrealized gains (losses)	(1.00)	0.62
Net increase (decrease) from investment operations	(0.87)	0.63
Net asset value, end of period	<u>\$ 36.27</u>	<u>\$ 12.75</u>
Total return (loss)	(2.34%)	5.20%
Ratio to average net assets		
Net investment income ⁽²⁾	1.00%	0.27%
Expenses ⁽²⁾	0.05%	0.05%

⁽¹⁾ For the period from August 18, 2025 (inception) through December 31, 2025

⁽²⁾ Annualized

	Class R1	
	DGI Growth Fund	DGI Small Cap Fund⁽¹⁾
Net asset value, beginning of year	\$ 33.63	\$ 12.91
Net investment loss	(0.11)	(0.01)
Net realized and unrealized gains (losses)	0.32	(0.19)
Net increase (decrease) from investment operations	0.21	(0.20)
Net asset value, end of year	<u>\$ 33.84</u>	<u>\$ 12.71</u>
Total return (loss)	0.62%	(1.55%)
Ratio to average net assets		
Net investment loss ⁽²⁾	(0.32%)	(0.40%)
Expenses ⁽²⁾	0.76%	0.80%

⁽¹⁾ For the period from September 12, 2025 (inception) through December 31, 2025

⁽²⁾ DGI Small Cap: Annualized

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2025

	<u>Class R2 ⁽¹⁾</u> <u>DGI</u> <u>Growth Fund</u>
Net asset value, beginning of period	<u>\$ 38.66</u>
Net investment income	0.08
Net realized and unrealized losses	<u>(2.62)</u>
Net decrease from investment operations	<u>(2.54)</u>
Net asset value, end of period	<u><u>\$ 36.12</u></u>
Total return	(6.57%)
Ratio to average net assets	
Net investment income ⁽²⁾	0.70%
Expenses ⁽²⁾	0.66%

⁽¹⁾ For the period from September 12, 2025 (inception) through December 31, 2025

⁽²⁾ Annualized

Hand Composite Employee Benefit Trust
Notes to Financial Statements
December 31, 2025

Note 4. Participant Unit Transactions

	<u>DGI Growth Fund</u>		<u>DGI Small Cap Fund</u>	
	<u>Units</u>	<u>Dollars</u>	<u>Units</u>	<u>Dollars</u>
Class R0 ⁽¹⁾				
Proceeds from sales of units	1,571,067	\$ 58,368,922	2,163,352	\$ 26,229,587
Cost of units redeemed	<u>(23,835)</u>	<u>(895,434)</u>	<u>(109,831)</u>	<u>(1,448,513)</u>
Net change in Class R0 from participant transactions	<u>1,547,232</u>	<u>\$ 57,473,488</u>	<u>2,053,521</u>	<u>\$ 24,781,074</u>
Class R1 ⁽²⁾				
Proceeds from sales of units	293,835	\$ 9,226,308	6,803,466	\$ 90,292,616
Cost of units redeemed	<u>(272,923)</u>	<u>(9,164,020)</u>	<u>(317,899)</u>	<u>(4,170,972)</u>
Net change in Class R1 from participant transactions	<u>20,912</u>	<u>\$ 62,288</u>	<u>6,485,567</u>	<u>\$ 86,121,644</u>
Class R2 ⁽³⁾				
Proceeds from sales of units	3,823,970	\$ 146,840,705		
Cost of units redeemed	<u>(184,166)</u>	<u>(6,876,338)</u>		
Net change in Class R2 from participant transactions	<u>3,639,804</u>	<u>\$ 139,964,367</u>		

⁽¹⁾ For the period from August 18, 2025 (inception) through December 31, 2025

⁽²⁾ DGI Small Cap Class R1: For the from period September 12, 2025 (inception) through December 31, 2025

⁽³⁾ For the period from September 12, 2025 (inception) through December 31, 2025

Note 5. Disclosures About Fair Value of Financial Instruments

Fair value is the price that would be received to sell an asset or paid to transfer a liability in an orderly transaction between market participants at the measurement date. Fair value measurements must maximize the use of observable inputs and minimize the use of unobservable inputs. There is a hierarchy of three levels of inputs that may be used to measure fair value:

- Level 1** Quoted prices in active markets for identical assets or liabilities that the Funds can access at the measurement date
- Level 2** Observable inputs other than Level 1 prices, such as quoted prices for similar assets or liabilities, quoted prices in markets that are not active, or other inputs that are observable or can be corroborated by observable market data for substantially the full term of the assets or liabilities
- Level 3** Unobservable inputs supported by little or no market activity and that are significant to the fair value of the assets or liabilities

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Recurring Measurements

Following is a description of the valuation methodologies and inputs used for assets measured at fair value on a recurring basis and recognized in the statement of assets and liabilities, as well as the general classification of such assets pursuant to the valuation hierarchy. There have been no significant changes in the valuation techniques during the year ended December 31, 2025.

Short Term Investments

Short term investments, including money market funds for which market quotations are readily available, are valued at the last reported sales price or the official closing price, as reported by an independent pricing service, on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy.

Common and Foreign Stock

Securities traded on a national securities exchange (or reported on the NASDAQ national market) are valued at the last reported sales price or official closing price as reported by an independent pricing service on the primary market or exchange on which they are traded and are categorized as Level 1 in the hierarchy. Certain foreign securities may be fair valued using a pricing service that considers the correlation of the trading patterns of the foreign security to the intraday trading in the U.S. markets for investments, such as American Depositary Receipts, and the movement of certain indexes of securities based on a statistical analysis of the historical relationship and are categorized as either Level 1 or 2 of the hierarchy.

Common Trust Funds

Investments in common trust funds, which are administered by banks, trust companies, or similar institutions and pool assets from multiple fiduciary accounts, are valued at the net asset value (NAV) per unit provided by the fund sponsors as a practical expedient to fair value, as permitted by Accounting Standards Codification 820. The NAV is based on the fair value of the underlying investments held by the common trust funds, which may include equity securities, fixed income instruments, and other investment vehicles, as determined by the fund sponsors in accordance with their valuation policies.

The Funds receive periodic capital statements or other financial information from the trustees reflecting its proportionate interest in the net assets of the common trust funds. Investments measured using the NAV practical expedient are not categorized within Level 1, Level 2, or Level 3 of the fair value hierarchy. These investments are not publicly traded and are subject to redemption terms, notice periods, and other restrictions in accordance with the governing documents of the common trust funds.

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The following table presents the fair value measurements of assets recognized in the statement of assets and liabilities measured at fair value on a recurring basis and the level within the fair value hierarchy in which the fair value measurements fall at December 31, 2025.

	<u>Fair Value</u>	<u>Fair Value Measurements Using</u>		
		<u>Quoted Prices in Active Markets for Identical Assets (Level 1)</u>	<u>Significant Other Observable Inputs (Level 2)</u>	<u>Significant Unobservable Inputs (Level 3)</u>
DGI Growth Fund				
Short Term Investment	\$ 655,391	\$ 655,391	\$ -	\$ -
Common Stock	213,827,641	213,827,641	-	-
Foreign Stock	11,883,358	11,883,358	-	-
Common Trust Fund – Fixed Income (A)	<u>551,344</u>			
Total	<u>\$ 226,917,734</u>			
DGI Small Cap Fund				
Short Term Investment	\$ 911	\$ 911	\$ -	\$ -
Common Stock	101,902,292	101,902,292	-	-
Foreign Stock	5,581,869	5,581,869	-	-
Common Trust Fund – Fixed Income (A)	<u>1,221</u>			
Total	<u>\$ 107,486,293</u>			

(A) Certain investments that are measured at fair value using net asset value per share (or its equivalent) practical expedient have not been classified in the fair value hierarchy. The fair value amounts included above are intended to permit reconciliation of the fair value hierarchy to the amounts presented in the statement of assets and liabilities.

Note 6. Risk Factors

The Funds invest in various investment securities and, as a result, are exposed to certain risks, including but not limited to market risk and concentration risk. Due to the level of risk associated with these investments, it is at least reasonably possible that changes in the fair values of the Funds' investments will occur in the near term and that such changes could materially affect the amounts reported in the statements of assets and liabilities.

Market Risk

Market risk is the risk that the value of investments may fluctuate due to changes in market conditions, including economic events, political developments, public health concerns, or other factors affecting financial markets generally. The value of investment securities may decline due to factors that affect the overall market or specific asset classes, regardless of the financial condition of individual issuers. Periods of financial stress, changes in investor sentiment, or

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unexpected events may increase market volatility, resulting in rapid and significant changes in the fair value of the Funds' investments.

Concentration Risk

Concentration risk is the risk that the Funds' performance may be adversely affected by developments impacting a particular issuer, industry, sector, or geographic region. From time to time, market conditions or investment strategies may result in the Funds having increased exposure to certain issuers or groups of investments with similar economic characteristics. In such circumstances, adverse economic, political, regulatory, or market events affecting those issuers or markets could have a greater impact on the Funds' investment performance and financial position.

Supplementary Information

**Hand Composite Employee Benefit Trust
DGI Growth Fund
Schedule of Investment Purchases and Sales
Year Ended December 31, 2025**

Purchases	
Investment Class	Cost
Common Stock	\$ 149,183,415
Foreign Stock	8,305,020
Common Trust Fund – Fixed Income	<u>4,737,387</u>
Total investments purchased	<u><u>\$ 162,225,822</u></u>

Sales			
Investment Class	Proceeds	Cost	Gains
Common Stock	\$ 15,440,542	\$ 11,045,295	\$ 4,395,247
Foreign Stock	296,056	71,393	224,663
Exchange-Traded Funds	544,566	452,447	92,119
Common Trust Fund – Fixed Income	<u>4,300,346</u>	<u>4,300,346</u>	<u>-</u>
Total investments sold	<u><u>\$ 20,581,510</u></u>	<u><u>\$ 15,869,481</u></u>	<u><u>\$ 4,712,029</u></u>

Hand Composite Employee Benefit Trust
DGI Small Cap Fund
Schedule of Investment Purchases and Sales
Period From August 18, 2025 (Inception) Through December 31, 2025

Purchases	
Investment Class	Cost
Common Stock	\$ 88,201,090
Foreign Stock	4,444,488
Exchange-Traded Funds	940
Common Trust Fund – Fixed Income	<u>2,251,659</u>
Total investments purchased	<u>\$ 94,898,177</u>

Sales			
Investment Class	Proceeds	Cost	Gains (Losses)
Common Stock	\$ 8,289,936	\$ 6,969,440	\$ 1,320,496
Foreign Stock	54,657	78,096	(23,439)
Exchange-Traded Funds	1,133	940	193
Common Trust Fund – Fixed Income	<u>2,250,438</u>	<u>2,250,438</u>	<u>-</u>
Total investments sold	<u>\$ 10,596,164</u>	<u>\$ 9,298,914</u>	<u>\$ 1,297,250</u>