



# **Hand Composite Employee Benefit Trust Elite CIT with American Funds**

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

December 31, 2025



**Hand Composite Employee Benefit Trust**  
**Contents**  
**December 31, 2025**

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## Independent Auditor's Report

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

### ***Opinions***

We have audited the financial statements of the selected funds, Elite CIT with American Funds 2010, Elite CIT with American Funds 2015, Elite CIT with American Funds 2020, Elite CIT with American Funds 2025, Elite CIT with American Funds 2030, Elite CIT with American Funds 2035, Elite CIT with American Funds 2040, Elite CIT with American Funds 2045, Elite CIT with American Funds 2050, Elite CIT with American Funds 2055, Elite CIT with American Funds 2060, Elite CIT with American Funds 2065, and Elite CIT with American Funds 2070 (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 period from May 2, 2025 (inception) through December 31, 2025, 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 period from May 2, 2025 (inception) through December 31, 2025, in accordance with accounting principles generally accepted in the United States of America.

### ***Basis for Opinions***

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 opinions.

### ***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 opinions 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**

	<b>Elite CIT with American Funds 2010</b>	<b>Elite CIT with American Funds 2015</b>	<b>Elite CIT with American Funds 2020</b>	<b>Elite CIT with American Funds 2025</b>
<b>ASSETS</b>				
Investments, at cost	<u>\$ 1,122,095</u>	<u>\$ 3,343,757</u>	<u>\$ 11,814,208</u>	<u>\$ 25,692,493</u>
Investments, at fair value	\$ 1,157,735	\$ 3,467,497	\$ 12,295,934	\$ 26,830,614
Receivable for Capital shares sold	<u>-</u>	<u>-</u>	<u>3,524</u>	<u>27,099</u>
<b>Total Assets</b>	<u><u>\$ 1,157,735</u></u>	<u><u>\$ 3,467,497</u></u>	<u><u>\$ 12,299,458</u></u>	<u><u>\$ 26,857,713</u></u>
<b>LIABILITIES</b>				
Payable for capital shares redeemed	\$ 20	\$ 84	\$ 5	\$ 31
Accounts payable and accrued liabilities	<u>49</u>	<u>125</u>	<u>442</u>	<u>975</u>
<b>Total Liabilities</b>	<u><u>\$ 69</u></u>	<u><u>\$ 209</u></u>	<u><u>\$ 447</u></u>	<u><u>\$ 1,006</u></u>
Net assets held for participants				
Class I	<u>\$ 1,157,666</u>	<u>\$ 3,467,288</u>	<u>\$ 12,299,011</u>	<u>\$ 26,856,707</u>
Total net assets held for participants	<u><u>\$ 1,157,666</u></u>	<u><u>\$ 3,467,288</u></u>	<u><u>\$ 12,299,011</u></u>	<u><u>\$ 26,856,707</u></u>
Units outstanding				
Class I	<u>106,438</u>	<u>317,180</u>	<u>1,116,780</u>	<u>2,427,553</u>
Total units outstanding	<u><u>106,438</u></u>	<u><u>317,180</u></u>	<u><u>1,116,780</u></u>	<u><u>2,427,553</u></u>
Net asset value per unit				
Class I	<u><u>\$ 10.88</u></u>	<u><u>\$ 10.93</u></u>	<u><u>\$ 11.01</u></u>	<u><u>\$ 11.06</u></u>

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

**(Continued)**

	<b>Elite CIT with American Funds 2030</b>	<b>Elite CIT with American Funds 2035</b>	<b>Elite CIT with American Funds 2040</b>	<b>Elite CIT with American Funds 2045</b>
<b>ASSETS</b>				
Investments, at cost	<u>\$ 64,199,484</u>	<u>\$ 57,455,802</u>	<u>\$ 51,032,540</u>	<u>\$ 35,519,803</u>
Investments, at fair value	\$ 67,343,031	\$ 60,844,109	\$ 54,527,366	\$ 38,204,963
Receivable for Capital shares sold	<u>44,557</u>	<u>6,997</u>	<u>23,735</u>	<u>48,367</u>
<b>Total Assets</b>	<u><b>\$ 67,387,588</b></u>	<u><b>\$ 60,851,106</b></u>	<u><b>\$ 54,551,101</b></u>	<u><b>\$ 38,253,330</b></u>
<b>LIABILITIES</b>				
Payable for capital shares redeemed	\$ 79	\$ 116	\$ 34	\$ 15
Accounts payable and accrued liabilities	<u>2,420</u>	<u>2,165</u>	<u>1,942</u>	<u>1,365</u>
<b>Total Liabilities</b>	<u><b>\$ 2,499</b></u>	<u><b>\$ 2,281</b></u>	<u><b>\$ 1,976</b></u>	<u><b>\$ 1,380</b></u>
Net assets held for participants				
Class I	<u>\$ 67,385,089</u>	<u>\$ 60,848,825</u>	<u>\$ 54,549,125</u>	<u>\$ 38,251,950</u>
Total net assets held for participants	<u><b>\$ 67,385,089</b></u>	<u><b>\$ 60,848,825</b></u>	<u><b>\$ 54,549,125</b></u>	<u><b>\$ 38,251,950</b></u>
Units outstanding				
Class I	<u>5,996,252</u>	<u>5,325,148</u>	<u>4,657,482</u>	<u>3,231,846</u>
Total units outstanding	<u><b>5,996,252</b></u>	<u><b>5,325,148</b></u>	<u><b>4,657,482</b></u>	<u><b>3,231,846</b></u>
Net asset value per unit				
Class I	<u><b>\$ 11.24</b></u>	<u><b>\$ 11.43</b></u>	<u><b>\$ 11.71</b></u>	<u><b>\$ 11.84</b></u>

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

**(Continued)**

	<b>Elite CIT with American Funds 2050</b>	<b>Elite CIT with American Funds 2055</b>	<b>Elite CIT with American Funds 2060</b>	<b>Elite CIT with American Funds 2065</b>
<b>ASSETS</b>				
Investments, at cost	<u>\$ 36,338,998</u>	<u>\$ 19,564,607</u>	<u>\$ 16,774,107</u>	<u>\$ 5,298,039</u>
Investments, at fair value	\$ 38,947,142	\$ 20,951,622	\$ 18,106,474	\$ 5,608,860
Receivable for Capital shares sold	<u>1,318</u>	<u>14,937</u>	<u>25,110</u>	<u>21,219</u>
<b>Total Assets</b>	<u><b>\$ 38,948,460</b></u>	<u><b>\$ 20,966,559</b></u>	<u><b>\$ 18,131,584</b></u>	<u><b>\$ 5,630,079</b></u>
<b>LIABILITIES</b>				
Payable for capital shares redeemed	\$ 10,384	\$ 5,099	\$ 33	\$ 8
Accounts payable and accrued liabilities	<u>1,374</u>	<u>555</u>	<u>487</u>	<u>156</u>
<b>Total Liabilities</b>	<u><b>\$ 11,758</b></u>	<u><b>\$ 5,654</b></u>	<u><b>\$ 520</b></u>	<u><b>\$ 164</b></u>
Net assets held for participants				
Class I	<u>\$ 38,936,702</u>	<u>\$ 20,960,905</u>	<u>\$ 18,131,064</u>	<u>\$ 5,629,915</u>
Total net assets held for participants	<u><b>\$ 38,936,702</b></u>	<u><b>\$ 20,960,905</b></u>	<u><b>\$ 18,131,064</b></u>	<u><b>\$ 5,629,915</b></u>
Units outstanding				
Class I	<u>3,283,498</u>	<u>1,759,535</u>	<u>1,520,074</u>	<u>471,972</u>
Total units outstanding	<u><b>3,283,498</b></u>	<u><b>1,759,535</b></u>	<u><b>1,520,074</b></u>	<u><b>471,972</b></u>
Net asset value per unit				
Class I	<u><b>\$ 11.86</b></u>	<u><b>\$ 11.91</b></u>	<u><b>\$ 11.93</b></u>	<u><b>\$ 11.93</b></u>

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

**(Continued)**

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	<b>Elite CIT with American Funds 2070</b>
<b>ASSETS</b>	
Investments, at cost	<u>\$ 238,811</u>
Investments, at fair value	\$ 245,958
Receivable for Capital shares sold	<u>4,595</u>
<b>Total Assets</b>	<u><u>\$ 250,553</u></u>
<b>LIABILITIES</b>	
Payable for capital shares redeemed	\$ -
Accounts payable and accrued liabilities	<u>7</u>
<b>Total Liabilities</b>	<u><u>\$ 7</u></u>
Net assets held for participants	
Class I	<u>\$ 250,546</u>
Total net assets held for participants	<u><u>\$ 250,546</u></u>
Units outstanding	
Class I	<u>21,046</u>
Total units outstanding	<u><u>21,046</u></u>
Net asset value per unit	
Class I	<u><u>\$ 11.90</u></u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2010  
Schedule of Investments  
December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
7,379	State Street Instl US Govt Money Market Fund Premier CI		\$ 7,379	\$ 7,379
<b>Total Short Term Investment</b>		0.64%	<u>7,379</u>	<u>7,379</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
6,000	American Funds Bond Fund of America R6		67,332	68,698
7,086	American Funds Inflation Linked Bond Fund R6		67,234	67,029
1,724	American Funds Multi-Sector Income Fund R6		15,972	16,361
2,973	American Funds Strategic Bond Fund R6		27,474	27,823
<b>Total Fixed Income</b>		15.54%	<u>178,012</u>	<u>179,911</u>
<b>Other</b>				
927	American Funds American Mutual Fund R6		52,318	55,188
2,149	American Funds Balanced Fund R6		74,751	80,613
1,052	American Funds Capital Income Builder R6		77,130	80,860
453	American Funds Capital World Grth & Income R6		29,968	32,363
100	American Funds Fundamental Investors R6		8,182	9,182
459	American Funds Global Balanced M R6		17,467	18,489
8,063	American Funds The Income Fund of America R6		206,642	210,616
513	American Funds The Investment Co of America R6		29,799	32,110
701	American Funds Washington Mutual Investors R6		43,699	45,709
<b>Total Other</b>		48.81%	<u>539,956</u>	<u>565,130</u>
<b>Total Mutual Funds</b>		64.35%	<u>717,968</u>	<u>745,041</u>
<b><u>Common Trust Fund</u></b>				
39,601	Ameritas Instl Stable Value Fund <sup>(1)</sup>		396,748	405,315
<b>Total Common Trust Fund</b>		35.01%	<u>396,748</u>	<u>405,315</u>
<b>Total Investments</b>		100.00%	<u>\$ 1,122,095</u>	<u>\$ 1,157,735</u>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<u>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	0.177%	\$ 405,315

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2015  
Schedule of Investments  
December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
17,540	State Street Instl US Govt Money Market Fund Premier CI		\$ 17,540	\$ 17,540
<b>Total Short Term Investment</b>		0.51%	<u>17,540</u>	<u>17,540</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
15,413	American Funds Bond Fund of America R6		172,956	176,483
4,908	American Funds High Income Trust R6		47,514	48,692
24,815	American Funds Inflation Linked Bond Fund R6		235,626	234,746
10,250	American Funds Multi-Sector Income Fund R6		94,808	97,268
8,138	American Funds Strategic Bond Fund R6		<u>75,267</u>	<u>76,174</u>
<b>Total Fixed Income</b>		18.27%	<u>626,171</u>	<u>633,363</u>
<b>Other</b>				
3,384	American Funds American Mutual Fund R6		190,104	201,380
6,502	American Funds Balanced Fund R6		225,265	243,883
2,814	American Funds Capital Income Builder R6		205,715	216,286
2,177	American Funds Capital World Grth & Income R6		143,377	155,631
685	American Funds Fundamental Investors R6		55,612	62,942
3,055	American Funds Global Balanced M R6		115,985	123,193
18,746	American Funds The Income Fund of America R6		478,840	489,643
1,659	American Funds The Investment Co of America R6		95,768	103,917
2,126	American Funds Washington Mutual Investors R6		<u>131,950</u>	<u>138,686</u>
<b>Total Other</b>		50.05%	<u>1,642,616</u>	<u>1,735,561</u>
<b>Total Mutual Funds</b>		68.32%	<u>2,268,787</u>	<u>2,368,924</u>
<b><u>Common Trust Fund</u></b>				
105,621	Ameritas Instl Stable Value Fund <sup>(1)</sup>		<u>1,057,430</u>	<u>1,081,033</u>
<b>Total Common Trust Fund</b>		31.18%	<u>1,057,430</u>	<u>1,081,033</u>
<b>Total Investments</b>		100.01%	<u>\$ 3,343,757</u>	<u>\$ 3,467,497</u>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<u>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	0.473%	\$ 1,081,033

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2020  
Schedule of Investments  
December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
146,853	State Street Instl US Govt Money Market Fund Premier CI		\$ 146,853	\$ 146,853
	<b>Total Short Term Investment</b>	<b>1.19%</b>	<b>146,853</b>	<b>146,853</b>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
48,125	American Funds Bond Fund of America R6		540,292	551,033
7,482	American Funds Capital World Bond Fund R6		122,108	122,635
24,893	American Funds High Income Trust R6		240,989	246,938
90,000	American Funds Inflation Linked Bond Fund R6		855,342	851,397
38,897	American Funds Multi-Sector Income Fund R6		359,890	369,133
23,349	American Funds Strategic Bond Fund R6		216,154	218,545
	<b>Total Fixed Income</b>	<b>19.19%</b>	<b>2,334,775</b>	<b>2,359,681</b>
<b>Equity</b>				
2,064	American Funds Amcap Fund R6		88,495	97,864
6,878	American Funds Global Insight Fund R6		169,223	195,202
	<b>Total Equity</b>	<b>2.38%</b>	<b>257,718</b>	<b>293,066</b>
<b>Other</b>				
12,253	American Funds American Mutual Fund R6		689,781	729,167
25,313	American Funds Balanced Fund R6		877,637	949,497
9,530	American Funds Capital Income Builder R6		697,763	732,594
8,546	American Funds Capital World Grth & Income R6		562,537	610,841
3,695	American Funds Fundamental Investors R6		299,693	339,685
12,117	American Funds Global Balanced M R6		460,105	488,570
57,132	American Funds The Income Fund of America R6		1,461,204	1,492,279
5,836	American Funds The Investment Co of America R6		336,648	365,512
8,887	American Funds Washington Mutual Investors R6		552,177	579,788
	<b>Total Other</b>	<b>51.12%</b>	<b>5,937,545</b>	<b>6,287,933</b>
	<b>Total Mutual Funds</b>	<b>72.69%</b>	<b>8,530,038</b>	<b>8,940,680</b>
<b><u>Common Trust Fund</u></b>				
313,473	Ameritas Instl Stable Value Fund <sup>(1)</sup>		3,137,317	3,208,401
	<b>Total Common Trust Fund</b>	<b>26.09%</b>	<b>3,137,317</b>	<b>3,208,401</b>
	<b>Total Investments</b>	<b>99.97%</b>	<b>\$ 11,814,208</b>	<b>\$ 12,295,934</b>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<u>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	1.403%	\$ 3,208,401

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2025  
Schedule of Investments  
December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
137,468	State Street Instl US Govt Money Market Fund Premier CI		\$ 137,468	\$ 137,468
	<b>Total Short Term Investment</b>	0.51%	<u>137,468</u>	<u>137,468</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
103,334	American Funds Bond Fund of America R6		1,160,730	1,183,180
16,580	American Funds Capital World Bond Fund R6		270,621	271,744
54,510	American Funds High Income Trust R6		527,974	540,737
198,471	American Funds Inflation Linked Bond Fund R6		1,884,514	1,877,534
85,295	American Funds Multi-Sector Income Fund R6		789,531	809,447
49,288	American Funds Strategic Bond Fund R6		456,178	461,331
	<b>Total Fixed Income</b>	19.15%	<u>5,089,548</u>	<u>5,143,973</u>
<b>Equity</b>				
14,065	American Funds Amcap Fund R6		606,347	666,953
26,849	American Funds Global Insight Fund R6		663,376	761,961
	<b>Total Equity</b>	5.32%	<u>1,269,723</u>	<u>1,428,914</u>
<b>Other</b>				
57,112	American Funds Balanced Fund R6		1,982,136	2,142,262
26,942	American Funds Global Balanced M R6		1,023,795	1,086,309
27,139	American Funds American Mutual Fund R6		1,525,863	1,615,063
18,208	American Funds Capital Income Builder R6		1,335,598	1,399,646
21,849	American Funds Capital World Grth & Income R6		1,439,600	1,561,789
8,852	American Funds Fundamental Investors R6		726,681	813,800
90,459	American Funds The Income Fund of America R6		2,313,143	2,362,779
4,877	American Funds Internatl Growth & Income M R6		198,365	217,690
12,848	American Funds The Investment Co of America R6		743,343	804,674
20,481	American Funds Washington Mutual Investors R6		1,274,998	1,336,211
	<b>Total Other</b>	49.67%	<u>12,563,522</u>	<u>13,340,223</u>
	<b>Total Mutual Funds</b>	74.14%	<u>18,922,793</u>	<u>19,913,110</u>
<b><u>Common Trust Fund</u></b>				
662,436	Ameritas Instl Stable Value Fund <sup>(1)</sup>		6,632,232	6,780,036
	<b>Total Common Trust Fund</b>	25.25%	<u>6,632,232</u>	<u>6,780,036</u>
	<b>Total Investments</b>	99.90%	<u>\$ 25,692,493</u>	<u>\$ 26,830,614</u>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<u>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	2.966%	\$ 6,780,036

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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
460,366	State Street Instl US Govt Money Market Fund Premier CI		\$ 460,366	\$ 460,366
	<b>Total Short Term Investment</b>	0.68%	<u>460,366</u>	<u>460,366</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
209,405	American Funds Bond Fund of America R6		2,357,618	2,397,684
82,140	American Funds Capital World Bond Fund R6		1,341,976	1,346,270
40,500	American Funds High Income Trust R6		402,768	401,756
455,303	American Funds Inflation Linked Bond Fund R6		4,340,751	4,307,168
225,312	American Funds Multi-Sector Income Fund R6		2,093,141	2,138,215
78,996	American Funds Strategic Bond Fund R6		<u>732,632</u>	<u>739,402</u>
	<b>Total Fixed Income</b>	16.81%	<u>11,268,886</u>	<u>11,330,495</u>
<b>Equity</b>				
76,934	American Funds Amcap Fund R6		3,319,344	3,648,223
71,264	American Funds Global Insight Fund R6		1,767,542	2,022,473
15,166	American Funds New Perspective Fund R6		984,738	1,071,810
14,048	American Funds Smallcap World Fund R6		966,129	1,071,753
26,548	American Funds The Growth Fund of America R6		<u>1,989,768</u>	<u>2,138,948</u>
	<b>Total Equity</b>	14.77%	<u>9,027,521</u>	<u>9,953,207</u>
<b>Other</b>				
76,637	American Funds American Mutual Fund R6		4,339,148	4,560,655
143,791	American Funds Balanced Fund R6		5,007,025	5,393,605
38,249	American Funds Capital Income Builder R6		2,821,160	2,940,197
64,521	American Funds Capital World Grth & Income R6		4,269,189	4,611,931
21,996	American Funds Fundamental Investors R6		1,805,978	2,022,138
80,092	American Funds Global Balanced M R6		3,050,876	3,229,304
27,206	American Funds Internatl Growth & Income M R6		1,118,928	1,214,489
123,108	American Funds The Income Fund of America R6		3,176,105	3,215,580
32,380	American Funds The Investment Co of America R6		1,873,735	2,027,931
51,138	American Funds Washington Mutual Investors R6		<u>3,194,613</u>	<u>3,336,232</u>
	<b>Total Other</b>	48.31%	<u>30,656,757</u>	<u>32,552,062</u>
	<b>Total Mutual Funds</b>	79.89%	<u>50,953,164</u>	<u>53,835,764</u>
<b><u>Common Trust Fund</u></b>				
1,274,734	Ameritas Instl Stable Value Fund <sup>(1)</sup>		<u>12,785,954</u>	<u>13,046,901</u>
	<b>Total Common Trust Fund</b>	19.36%	<u>12,785,954</u>	<u>13,046,901</u>
	<b>Total Investments</b>	99.93%	<u>\$ 64,199,484</u>	<u>\$ 67,343,031</u>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<b>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</b>	<b>Selected Fund's Proportionate Ownership</b>	<b>Selected Fund's Proportionate Interest</b>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	5.707%	\$ 13,046,901

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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
	<b><u>Short Term Investment</u></b>			
460,763	State Street Instl US Govt Money Market Fund Premier CI		\$ 460,763	\$ 460,763
	<b>Total Short Term Investment</b>	0.76%	460,763	460,763
	<b><u>Mutual Funds</u></b>			
	<b>Fixed Income</b>			
67,212	American Funds Bond Fund of America R6		760,394	769,580
72,980	American Funds Capital World Bond Fund R6		1,191,829	1,196,144
335,266	American Funds Inflation Linked Bond Fund R6		3,187,257	3,171,612
187,735	American Funds Multi-Sector Income Fund R6		1,742,604	1,781,602
121,241	American Funds Strategic Bond Fund R6		1,122,710	1,134,820
	<b>Total Fixed Income</b>	13.24%	8,004,794	8,053,758
	<b>Equity</b>			
75,961	American Funds Amcap Fund R6		3,287,507	3,602,080
80,220	American Funds Global Insight Fund R6		1,990,675	2,276,646
45,585	American Funds The Growth Fund of America R6		3,409,718	3,672,799
25,150	American Funds New Perspective Fund R6		1,637,413	1,777,363
28,093	American Funds Smallcap World Fund R6		1,943,039	2,143,194
	<b>Total Equity</b>	22.14%	12,268,352	13,472,082
	<b>Other</b>			
127,803	American Funds Balanced Fund R6		4,440,864	4,793,890
74,155	American Funds Global Balanced M R6		2,825,449	2,989,943
70,121	American Funds American Mutual Fund R6		3,959,831	4,172,877
32,682	American Funds Capital Income Builder R6		2,400,927	2,512,294
59,030	American Funds Capital World Grth & Income R6		3,898,926	4,219,455
37,386	American Funds Fundamental Investors R6		3,077,721	3,436,876
91,187	American Funds The Income Fund of America R6		2,333,463	2,381,813
26,845	American Funds Internatl Growth & Income M R6		1,093,158	1,198,343
36,453	American Funds The Investment Co of America R6		2,114,938	2,283,040
47,787	American Funds Washington Mutual Investors R6		2,979,524	3,117,621
	<b>Total Other</b>	51.12%	29,124,801	31,106,152
	<b>Total Mutual Funds</b>	86.50%	49,397,947	52,631,992
	<b><u>Common Trust Fund</u></b>			
757,338	Ameritas Instl Stable Value Fund <sup>(1)</sup>		7,597,092	7,751,354
	<b>Total Common Trust Fund</b>	12.73%	7,597,092	7,751,354
	<b>Total Investments</b>	99.99%	\$ 57,455,802	\$ 60,844,109

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<b>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</b>	<b>Selected Fund's Proportionate Ownership</b>	<b>Selected Fund's Proportionate Interest</b>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	3.390%	\$ 7,751,354

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2040  
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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
	<b><u>Short Term Investment</u></b>			
377,033	State Street Instl US Govt Money Market Fund Premier CI		\$ 377,033	\$ 377,033
	<b>Total Short Term Investment</b>	0.69%	<u>377,033</u>	<u>377,033</u>
	<b><u>Mutual Funds</u></b>			
	<b>Fixed Income</b>			
65,302	American Funds Capital World Bond Fund R6		1,065,995	1,070,303
149,748	American Funds Inflation Linked Bond Fund R6		1,425,172	1,416,618
123,194	American Funds Multi-Sector Income Fund R6		1,145,212	1,169,109
39,278	American Funds US Govt Sec R6		470,640	476,833
	<b>Total Fixed Income</b>	7.58%	<u>4,107,019</u>	<u>4,132,863</u>
	<b>Equity</b>			
77,024	American Funds Amcap Fund R6		3,348,575	3,652,484
75,554	American Funds Global Insight Fund R6		1,894,229	2,144,229
49,650	American Funds New Perspective Fund R6		3,255,750	3,508,764
19,541	American Funds New World Fund R6		1,638,846	1,820,628
39,123	American Funds Smallcap World Fund R6		2,722,750	2,984,666
45,176	American Funds The Growth Fund of America R6		3,400,967	3,639,846
23,713	American Funds The New Economy Fund R6		1,479,157	1,747,194
	<b>Total Equity</b>	35.74%	<u>17,740,274</u>	<u>19,497,811</u>
	<b>Other</b>			
62,747	American Funds American Mutual Fund R6		3,556,128	3,734,067
114,356	American Funds Balanced Fund R6		3,998,968	4,289,509
23,344	American Funds Capital Income Builder R6		1,723,370	1,794,457
52,807	American Funds Capital World Grth & Income R6		3,509,512	3,774,611
42,031	American Funds Fundamental Investors R6		3,478,018	3,863,904
36,038	American Funds Global Balanced M R6		1,389,772	1,453,041
25,436	American Funds Internatl Growth & Income M R6		1,048,900	1,135,455
81,610	American Funds The Income Fund of America R6		2,091,475	2,131,649
34,326	American Funds The Investment Co of America R6		2,003,154	2,149,813
49,468	American Funds Washington Mutual Investors R6		3,095,308	3,227,307
	<b>Total Other</b>	50.51%	<u>25,894,605</u>	<u>27,553,813</u>
	<b>Total Mutual Funds</b>	93.83%	<u>47,741,898</u>	<u>51,184,487</u>
	<b><u>Common Trust Fund</u></b>			
289,775	Ameritas Instl Stable Value Fund <sup>(1)</sup>		2,913,609	2,965,846
	<b>Total Common Trust Fund</b>	5.44%	<u>2,913,609</u>	<u>2,965,846</u>
	<b>Total Investments</b>	99.96%	<u>\$ 51,032,540</u>	<u>\$ 54,527,366</u>

<sup>(1)</sup> See the following table for disclosure of the selected fund's proportionate interest in underlying investments that exceed 5% of the Fund's net assets at December 31, 2025.

	<b>Ameritas Institutional Stable Value Collective Trust Fund Fair Value</b>	<b>Selected Fund's Proportionate Ownership</b>	<b>Selected Fund's Proportionate Interest</b>
<b>Ameritas Institutional Stable Value Collective Trust Fund</b>			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	1.297%	\$ 2,965,846

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2045  
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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
269,849	State Street Instl US Govt Money Market Fund Premier CI		\$ 269,849	\$ 269,849
	<b>Total Short Term Investment</b>	0.71%	<u>269,849</u>	<u>269,849</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
30,302	American Funds US Govt Sec R6		363,188	367,870
	<b>Total Fixed Income</b>	0.96%	<u>363,188</u>	<u>367,870</u>
<b>Equity</b>				
36,258	American Emerging Markets Bond R6		281,542	296,589
55,058	American Funds Amcap Fund R6		2,391,763	2,610,831
10,820	American Funds Europacific Growth Fund R6		633,461	655,470
52,470	American Funds Global Insight Fund R6		1,312,643	1,489,090
38,965	American Funds New Perspective Fund R6		2,556,751	2,753,659
23,785	American Funds New World Fund R6		1,987,627	2,216,022
32,967	American Funds Smallcap World Fund R6		2,297,848	2,515,082
35,274	American Funds The Growth Fund of America R6		2,644,119	2,841,996
20,578	American Funds The New Economy Fund R6		1,285,184	1,516,210
	<b>Total Equity</b>	44.17%	<u>15,390,938</u>	<u>16,894,949</u>
<b>Other</b>				
43,573	American Funds American Mutual Fund R6		2,474,918	2,593,029
79,413	American Funds Balanced Fund R6		2,778,550	2,978,787
15,244	American Funds Capital Income Builder R6		1,125,746	1,171,785
36,670	American Funds Capital World Grth & Income R6		2,432,405	2,621,170
33,517	American Funds Fundamental Investors R6		2,769,305	3,081,200
18,431	American Funds Global Balanced M R6		705,552	743,152
3,336	American Funds Internatl Growth & Income M R6		142,422	148,924
56,666	American Funds The Income Fund of America R6		1,456,560	1,480,123
23,837	American Funds The Investment Co of America R6		1,391,272	1,492,911
40,359	American Funds Washington Mutual Investors R6		2,522,863	2,633,032
	<b>Total Other</b>	49.52%	<u>17,799,593</u>	<u>18,944,113</u>
	<b>Total Mutual Funds</b>	94.65%	<u>33,553,719</u>	<u>36,206,932</u>
<b><u>Common Trust Fund</u></b>				
168,850	Ameritas Instl Stable Value Fund		1,696,235	1,728,182
	<b>Total Common Trust Fund</b>	4.51%	<u>1,696,235</u>	<u>1,728,182</u>
	<b>Total Investments</b>	99.87%	<u>\$ 35,519,803</u>	<u>\$ 38,204,963</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2050  
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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
256,216	State Street Instl US Govt Money Market Fund Premier CI		\$ 256,216	\$ 256,216
	<b>Total Short Term Investment</b>	0.66%	<u>256,216</u>	<u>256,216</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
30,920	American Funds Us Govt Sec R6		<u>370,955</u>	<u>375,370</u>
	<b>Total Fixed Income</b>	0.96%	<u>370,955</u>	<u>375,370</u>
<b>Equity</b>				
46,228	American Emerging Markets Bond R6		360,794	378,145
56,148	American Funds Amcap Fund R6		2,453,273	2,662,546
13,712	American Funds Europacific Growth Fund R6		803,980	830,703
42,816	American Funds Global Insight Fund R6		1,084,850	1,215,115
48,633	American Funds New Perspective Fund R6		3,196,805	3,436,906
25,896	American Funds New World Fund R6		2,177,637	2,412,699
38,565	American Funds Smallcap World Fund R6		2,705,399	2,942,147
35,768	American Funds The Growth Fund of America R6		2,694,863	2,881,814
20,984	American Funds The New Economy Fund R6		<u>1,322,016</u>	<u>1,546,088</u>
	<b>Total Equity</b>	47.00%	<u>16,799,617</u>	<u>18,306,163</u>
<b>Other</b>				
44,451	American Funds American Mutual Fund R6		2,534,969	2,645,264
72,907	American Funds Balanced Fund R6		2,567,151	2,734,731
11,358	American Funds Capital Income Builder R6		843,165	873,078
37,400	American Funds Capital World Grth & Income R6		2,494,501	2,673,320
34,922	American Funds Fundamental Investors R6		2,905,184	3,210,376
18,805	American Funds Global Balanced M R6		722,933	758,220
34,694	American Funds The Income Fund of America R6		896,886	906,196
29,173	American Funds The Investment Co of America R6		1,706,317	1,827,113
47,022	American Funds Washington Mutual Investors R6		<u>2,950,524</u>	<u>3,067,699</u>
	<b>Total Other</b>	48.00%	<u>17,621,630</u>	<u>18,695,997</u>
	<b>Total Mutual Funds</b>	95.96%	<u>34,792,202</u>	<u>37,377,530</u>
<b><u>Common Trust Fund</u></b>				
128,324	Ameritas Instl Stable Value Fund		<u>1,290,580</u>	<u>1,313,396</u>
	<b>Total Common Trust Fund</b>	3.38%	<u>1,290,580</u>	<u>1,313,396</u>
	<b>Total Investments</b>	100.00%	<u>\$ 36,338,998</u>	<u>\$ 38,947,142</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2055  
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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
193,863	State Street Instl US Govt Money Market Fund Premier CI		\$ 193,863	\$ 193,863
	<b>Total Short Term Investment</b>	0.92%	<u>193,863</u>	<u>193,863</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
16,572	American Funds US Govt Sec R6		198,884	201,190
	<b>Total Fixed Income</b>	0.96%	<u>198,884</u>	<u>201,190</u>
<b>Equity</b>				
24,780	American Emerging Markets Bond R6		193,686	202,697
30,093	American Funds Amcap Fund R6		1,318,800	1,427,014
7,339	American Funds Europacific Growth Fund R6		430,974	444,589
15,775	American Funds Global Insight Fund R6		401,312	447,703
27,256	American Funds New Perspective Fund R6		1,803,911	1,926,149
17,564	American Funds New World Fund R6		1,484,411	1,636,402
23,321	American Funds Smallcap World Fund R6		1,644,560	1,779,158
19,181	American Funds The Growth Fund of America R6		1,449,707	1,545,394
13,495	American Funds The New Economy Fund R6		859,248	994,319
	<b>Total Equity</b>	49.62%	<u>9,586,609</u>	<u>10,403,425</u>
<b>Other</b>				
21,102	American Funds American Mutual Fund R6		1,204,340	1,255,786
33,648	American Funds Balanced Fund R6		1,185,949	1,262,151
1,105	American Funds Capital Income Builder R6		84,084	84,971
22,333	American Funds Capital World Grth & Income R6		1,495,974	1,596,338
20,587	American Funds Fundamental Investors R6		1,719,996	1,892,543
10,078	American Funds Global Balanced M R6		388,005	406,355
3,099	American Funds The Income Fund of America R6		81,709	80,944
18,891	American Funds The Investment Co of America R6		1,107,931	1,183,117
25,858	American Funds Washington Mutual Investors R6		1,625,360	1,687,005
	<b>Total Other</b>	45.07%	<u>8,893,348</u>	<u>9,449,210</u>
	<b>Total Mutual Funds</b>	95.65%	<u>18,678,841</u>	<u>20,053,825</u>
<b><u>Common Trust Fund</u></b>				
68,777	Ameritas Instl Stable Value Fund		691,903	703,934
	<b>Total Common Trust Fund</b>	3.36%	<u>691,903</u>	<u>703,934</u>
	<b>Total Investments</b>	99.93%	<u>\$ 19,564,607</u>	<u>\$ 20,951,622</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2060  
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<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
115,519	State Street Instl US Govt Money Market Fund Premier CI		\$ 115,519	\$ 115,519
	<b>Total Short Term Investment</b>	0.64%	<u>115,519</u>	<u>115,519</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
14,315	American Funds US Govt Sec R6		<u>171,577</u>	<u>173,782</u>
	<b>Total Fixed Income</b>	0.96%	<u>171,577</u>	<u>173,782</u>
<b>Equity</b>				
21,412	American Emerging Markets Bond R6		166,398	175,147
26,012	American Funds Amcap Fund R6		1,130,958	1,233,474
6,395	American Funds Europacific Growth Fund R6		374,691	387,383
2,479	American Funds Global Insight Fund R6		65,024	70,346
25,784	American Funds New Perspective Fund R6		1,689,955	1,822,186
16,050	American Funds New World Fund R6		1,344,852	1,495,397
22,446	American Funds Smallcap World Fund R6		1,567,763	1,712,431
16,677	American Funds The Growth Fund of America R6		1,253,278	1,343,691
12,153	American Funds The New Economy Fund R6		<u>759,062</u>	<u>895,436</u>
	<b>Total Equity</b>	50.38%	<u>8,351,981</u>	<u>9,135,491</u>
<b>Other</b>				
15,290	American Funds American Mutual Fund R6		869,859	909,907
28,136	American Funds Balanced Fund R6		985,390	1,055,371
19,799	American Funds Capital World Grth & Income R6		1,316,485	1,415,238
18,279	American Funds Fundamental Investors R6		1,511,622	1,680,399
8,707	American Funds Global Balanced M R6		333,489	351,077
19,145	American Funds The Investment Co of America R6		1,117,489	1,199,026
22,420	American Funds Washington Mutual Investors R6		<u>1,404,284</u>	<u>1,462,711</u>
	<b>Total Other</b>	44.53%	<u>7,538,618</u>	<u>8,073,729</u>
	<b>Total Mutual Funds</b>	95.87%	<u>16,062,176</u>	<u>17,383,002</u>
<b><u>Common Trust Fund</u></b>				
59,399	Ameritas Instl Stable Value Fund		<u>596,412</u>	<u>607,953</u>
	<b>Total Common Trust Fund</b>	3.35%	<u>596,412</u>	<u>607,953</u>
	<b>Total Investments</b>	99.86%	<u>\$ 16,774,107</u>	<u>\$ 18,106,474</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2065  
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December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
36,669	State Street Instl US Govt Money Market Fund Premier CI		\$ 36,669	\$ 36,669
	<b>Total Short Term Investment</b>	0.65%	<u>36,669</u>	<u>36,669</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
4,425	American Funds US Govt Sec R6		53,154	53,718
	<b>Total Fixed Income</b>	0.95%	<u>53,154</u>	<u>53,718</u>
<b>Equity</b>				
6,617	American Emerging Markets Bond R6		51,939	54,125
8,039	American Funds Amcap Fund R6		356,461	381,193
1,858	American Funds Europacific Growth Fund R6		110,196	112,536
8,114	American Funds New Perspective Fund R6		543,818	573,437
4,951	American Funds New World Fund R6		424,015	461,327
7,310	American Funds Smallcap World Fund R6		524,274	557,648
5,145	American Funds The Growth Fund of America R6		396,698	414,501
3,756	American Funds The New Economy Fund R6		240,763	276,733
	<b>Total Equity</b>	50.29%	<u>2,648,164</u>	<u>2,831,500</u>
<b>Other</b>				
4,544	American Funds American Mutual Fund R6		261,741	270,426
8,696	American Funds Balanced Fund R6		309,430	326,184
6,201	American Funds Capital World Grth & Income R6		421,357	443,215
5,637	American Funds Fundamental Investors R6		476,747	518,196
2,691	American Funds Global Balanced M R6		104,390	108,508
6,090	American Funds The Investment Co of America R6		364,249	381,426
6,914	American Funds Washington Mutual Investors R6		437,420	451,066
	<b>Total Other</b>	44.39%	<u>2,375,334</u>	<u>2,499,021</u>
	<b>Total Mutual Funds</b>	95.63%	<u>5,076,652</u>	<u>5,384,239</u>
<b><u>Common Trust Fund</u></b>				
18,364	Ameritas Instl Stable Value Fund		184,718	187,952
	<b>Total Common Trust Fund</b>	3.34%	<u>184,718</u>	<u>187,952</u>
	<b>Total Investments</b>	99.62%	<u>\$ 5,298,039</u>	<u>\$ 5,608,860</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2070  
Schedule of Investments  
December 31, 2025**

<u>Number of Shares</u>		<u>% of Net Assets</u>	<u>Cost</u>	<u>Fair Value</u>
<b><u>Short Term Investment</u></b>				
2,651	State Street Instl US Govt Money Market Fund Premier CI		\$ 2,651	\$ 2,651
	<b>Total Short Term Investment</b>	1.06%	<u>2,651</u>	<u>2,651</u>
<b><u>Mutual Funds</u></b>				
<b>Fixed Income</b>				
188	American Funds US Govt Sec R6		<u>2,259</u>	<u>2,281</u>
	<b>Total Fixed Income</b>	0.91%	<u>2,259</u>	<u>2,281</u>
<b>Equity</b>				
283	American Emerging Markets Bond R6		2,240	2,317
360	American Funds Amcap Fund R6		16,441	17,079
85	American Funds Europacific Growth Fund R6		5,158	5,157
350	American Funds New Perspective Fund R6		24,078	24,699
213	American Funds New World Fund R6		18,779	19,862
319	American Funds Smallcap World Fund R6		23,528	24,351
222	American Funds The Growth Fund of America R6		17,820	17,914
161	American Funds The New Economy Fund R6		<u>10,816</u>	<u>11,860</u>
	<b>Total Equity</b>	49.19%	<u>118,860</u>	<u>123,239</u>
<b>Other</b>				
197	American Funds American Mutual Fund R6		11,624	11,737
392	American Funds Balanced Fund R6		14,301	14,692
274	American Funds Capital World Grth & Income R6		19,182	19,582
243	American Funds Fundamental Investors R6		21,142	22,314
122	American Funds Global Balanced M R6		4,813	4,910
273	American Funds The Investment Co of America R6		16,927	17,107
297	American Funds Washington Mutual Investors R6		<u>19,135</u>	<u>19,401</u>
	<b>Total Other</b>	43.80%	<u>107,124</u>	<u>109,743</u>
	<b>Total Mutual Funds</b>	93.90%	<u>228,243</u>	<u>235,263</u>
<b><u>Common Trust Fund</u></b>				
786	Ameritas Instl Stable Value Fund		<u>7,917</u>	<u>8,044</u>
	<b>Total Common Trust Fund</b>	3.21%	<u>7,917</u>	<u>8,044</u>
	<b>Total Investments</b>	98.17%	<u>\$ 238,811</u>	<u>\$ 245,958</u>

**Hand Composite Employee Benefit Trust**  
**Statements of Operations – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

	<b>Elite CIT with American Funds 2010</b>	<b>Elite CIT with American Funds 2015</b>	<b>Elite CIT with American Funds 2020</b>	<b>Elite CIT with American Funds 2025</b>
<b>Income</b>				
Interest	\$ 918	\$ 933	\$ 2,883	\$ 6,686
Dividends	28,540	60,274	207,326	453,068
<b>Total Income</b>	<u>29,458</u>	<u>61,207</u>	<u>210,209</u>	<u>459,754</u>
<b>Expenses</b>				
Investment management and administrative	600	943	3,184	7,637
Other fees	168	25	322	732
<b>Total Expenses</b>	<u>768</u>	<u>968</u>	<u>3,506</u>	<u>8,369</u>
<b>Net Investment Income</b>	<u>28,690</u>	<u>60,239</u>	<u>206,703</u>	<u>451,385</u>
<b>Net Realized and Unrealized Gains on Investments</b>				
Net realized gains	130,878	132,690	459,673	1,303,509
Change in unrealized appreciation/depreciation	35,640	123,740	481,726	1,138,121
<b>Net Realized and Unrealized Gains on Investments</b>	<u>166,518</u>	<u>256,430</u>	<u>941,399</u>	<u>2,441,630</u>
<b>Net Increase in Net Assets Resulting From Operations</b>	<u>\$ 195,208</u>	<u>\$ 316,669</u>	<u>\$ 1,148,102</u>	<u>\$ 2,893,015</u>

**Hand Composite Employee Benefit Trust**  
**Statements of Operations – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

	<b>Elite CIT with American Funds 2030</b>	<b>Elite CIT with American Funds 2035</b>	<b>Elite CIT with American Funds 2040</b>	<b>Elite CIT with American Funds 2045</b>
<b>Income</b>				
Interest	\$ 19,912	\$ 20,606	\$ 23,078	\$ 23,420
Dividends	970,200	804,113	627,678	409,572
<b>Total Income</b>	<u>990,112</u>	<u>824,719</u>	<u>650,756</u>	<u>432,992</u>
<b>Expenses</b>				
Investment management and administrative	17,171	14,299	12,234	8,752
Other fees	449	427	485	408
<b>Total Expenses</b>	<u>17,620</u>	<u>14,726</u>	<u>12,719</u>	<u>9,160</u>
<b>Net Investment Income</b>	<u>972,492</u>	<u>809,993</u>	<u>638,037</u>	<u>423,832</u>
<b>Net Realized and Unrealized Gains on Investments</b>				
Net realized gains	3,298,993	2,767,523	2,902,508	2,247,992
Change in unrealized appreciation/depreciation	3,143,547	3,388,307	3,494,826	2,685,160
<b>Net Realized and Unrealized Gains on Investments</b>	<u>6,442,540</u>	<u>6,155,830</u>	<u>6,397,334</u>	<u>4,933,152</u>
<b>Net Increase in Net Assets Resulting From Operations</b>	<u><u>\$ 7,415,032</u></u>	<u><u>\$ 6,965,823</u></u>	<u><u>\$ 7,035,371</u></u>	<u><u>\$ 5,356,984</u></u>

**Hand Composite Employee Benefit Trust**  
**Statements of Operations – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

	<b>Elite CIT with American Funds 2050</b>	<b>Elite CIT with American Funds 2055</b>	<b>Elite CIT with American Funds 2060</b>	<b>Elite CIT with American Funds 2065</b>
<b>Income</b>				
Interest	\$ 15,437	\$ 17,996	\$ 11,402	\$ 5,383
Dividends	374,285	183,718	171,796	48,822
<b>Total Income</b>	<u>389,722</u>	<u>201,714</u>	<u>183,198</u>	<u>54,205</u>
<b>Expenses</b>				
Investment management and administrative	8,286	3,269	3,086	845
Other fees	346	324	293	40
<b>Total Expenses</b>	<u>8,632</u>	<u>3,593</u>	<u>3,379</u>	<u>885</u>
<b>Net Investment Income</b>	<u>381,090</u>	<u>198,121</u>	<u>179,819</u>	<u>53,320</u>
<b>Net Realized and Unrealized Gains on Investments</b>				
Net realized gains	2,085,622	1,140,521	1,100,771	328,187
Change in unrealized appreciation/depreciation	2,608,144	1,387,015	1,332,367	310,821
<b>Net Realized and Unrealized Gains on Investments</b>	<u>4,693,766</u>	<u>2,527,536</u>	<u>2,433,138</u>	<u>639,008</u>
<b>Net Increase in Net Assets Resulting From Operations</b>	<u><u>\$ 5,074,856</u></u>	<u><u>\$ 2,725,657</u></u>	<u><u>\$ 2,612,957</u></u>	<u><u>\$ 692,328</u></u>

**Hand Composite Employee Benefit Trust**  
**Statements of Operations – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

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	<b>Elite CIT with American Funds 2070</b>
<b>Income</b>	
Interest	\$ 1,630
Dividends	<u>2,113</u>
<b>Total Income</b>	<u>3,743</u>
<b>Expenses</b>	
Investment management and administrative	32
Other fees	<u>-</u>
<b>Total Expenses</b>	<u>32</u>
<b>Net Investment Income</b>	<u>3,711</u>
<b>Net Realized and Unrealized Gains on Investments</b>	
Net realized gains	13,533
Change in unrealized appreciation/depreciation	<u>7,147</u>
<b>Net Realized and Unrealized Gains on Investments</b>	<u>20,680</u>
<b>Net Increase in Net Assets Resulting From Operations</b>	<u><u>\$ 24,391</u></u>

**Hand Composite Employee Benefit Trust**  
**Statements of Changes in Net Assets – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

	<b>Elite CIT with American Funds 2010</b>	<b>Elite CIT with American Funds 2015</b>	<b>Elite CIT with American Funds 2020</b>	<b>Elite CIT with American Funds 2025</b>
<b>Operations</b>				
Net investment income	\$ 28,690	\$ 60,239	\$ 206,703	\$ 451,385
Net realized gains	130,878	132,690	459,673	1,303,509
Change in unrealized appreciation/depreciation	35,640	123,740	481,726	1,138,121
<b>Net Increase in Net Assets From Operations</b>	195,208	316,669	1,148,102	2,893,015
<b>Net Increase in Net Assets From Participant Unit Transactions</b>	962,458	3,150,619	11,150,909	23,963,692
<b>Increase in Net Assets</b>	1,157,666	3,467,288	12,299,011	26,856,707
<b>Net Assets Held for Participants</b>				
Beginning of Period	-	-	-	-
End of Period	<u>\$ 1,157,666</u>	<u>\$ 3,467,288</u>	<u>\$ 12,299,011</u>	<u>\$ 26,856,707</u>

**Hand Composite Employee Benefit Trust**  
**Statements of Changes in Net Assets – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

	<b>Elite CIT with American Funds 2030</b>	<b>Elite CIT with American Funds 2035</b>	<b>Elite CIT with American Funds 2040</b>	<b>Elite CIT with American Funds 2045</b>
<b>Operations</b>				
Net investment income	\$ 972,492	\$ 809,993	\$ 638,037	\$ 423,832
Net realized gains	3,298,993	2,767,523	2,902,508	2,247,992
Change in unrealized appreciation/depreciation	<u>3,143,547</u>	<u>3,388,307</u>	<u>3,494,826</u>	<u>2,685,160</u>
<b>Net Increase in Net Assets From Operations</b>	7,415,032	6,965,823	7,035,371	5,356,984
<b>Net Increase in Net Assets From Participant Unit Transactions</b>	<u>59,970,057</u>	<u>53,883,002</u>	<u>47,513,754</u>	<u>32,894,966</u>
<b>Increase in Net Assets</b>	67,385,089	60,848,825	54,549,125	38,251,950
<b>Net Assets Held for Participants</b>				
Beginning of Period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of Period	<u><u>\$ 67,385,089</u></u>	<u><u>\$ 60,848,825</u></u>	<u><u>\$ 54,549,125</u></u>	<u><u>\$ 38,251,950</u></u>

**Hand Composite Employee Benefit Trust**  
**Statements of Changes in Net Assets – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

	<b>Elite CIT with American Funds 2050</b>	<b>Elite CIT with American Funds 2055</b>	<b>Elite CIT with American Funds 2060</b>	<b>Elite CIT with American Funds 2065</b>
<b>Operations</b>				
Net investment income	\$ 381,090	\$ 198,121	\$ 179,819	\$ 53,320
Net realized gains	2,085,622	1,140,521	1,100,771	328,187
Change in unrealized appreciation/depreciation	2,608,144	1,387,015	1,332,367	310,821
<b>Net Increase in Net Assets From Operations</b>	5,074,856	2,725,657	2,612,957	692,328
<b>Net Increase in Net Assets From Participant Unit Transactions</b>	33,861,846	18,235,248	15,518,107	4,937,587
<b>Increase in Net Assets</b>	38,936,702	20,960,905	18,131,064	5,629,915
<b>Net Assets Held for Participants</b>				
Beginning of Period	-	-	-	-
End of Period	<u>\$ 38,936,702</u>	<u>\$ 20,960,905</u>	<u>\$ 18,131,064</u>	<u>\$ 5,629,915</u>

**Hand Composite Employee Benefit Trust**  
**Statements of Changes in Net Assets – Selected Funds**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

**(Continued)**

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	<b>Elite CIT with American Funds 2070</b>
<b>Operations</b>	
Net investment income	\$ 3,711
Net realized gains	13,533
Change in unrealized appreciation/depreciation	<u>7,147</u>
<b>Net Increase in Net Assets From Operations</b>	24,391
<b>Net Increase in Net Assets From Participant Unit Transactions</b>	<u>226,129</u>
<b>Increase in Net Assets</b>	250,520
<b>Net Assets Held for Participants</b>	
Beginning of Period	<u>-</u>
End of Period	<u><u>\$ 250,520</u></u>

## **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 which, 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 funds; the financial statements of 13 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 reporting period is from May 2, 2025 (inception) through December 31, 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 the 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. The Funds are valued daily.

### ***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.

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

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***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 Advisor***

The investment management advisor for the Funds is Mesirow Financial Investment Management, Inc.

**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 advisor for the services it provides and for expenses borne by the advisor under the agreement. The following table indicates the fees charged to the Funds and the various classes of units within the Funds (as a percentage of net assets). These charges are calculated using the Funds' average daily net assets.

<b>Fund</b>	<b>Administrative Fees</b>
Elite CIT with American Funds 2010 Class I	0.04%
Elite CIT with American Funds 2015 Class I	0.04%
Elite CIT with American Funds 2020 Class I	0.04%
Elite CIT with American Funds 2025 Class I	0.04%
Elite CIT with American Funds 2030 Class I	0.04%
Elite CIT with American Funds 2035 Class I	0.04%
Elite CIT with American Funds 2040 Class I	0.04%
Elite CIT with American Funds 2045 Class I	0.04%
Elite CIT with American Funds 2050 Class I	0.04%
Elite CIT with American Funds 2055 Class I	0.03%
Elite CIT with American Funds 2060 Class I	0.03%
Elite CIT with American Funds 2065 Class I	0.03%
Elite CIT with American Funds 2070 Class I	0.03%

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

**Note 3. Financial Highlights**

	Class I <sup>(1)</sup>				
	Elite CIT with American Funds 2010	Elite CIT with American Funds 2015	Elite CIT with American Funds 2020	Elite CIT with American Funds 2025	Elite CIT with American Funds 2030
Net asset value, beginning of period <sup>(1)</sup>	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Net investment income	0.14	0.18	0.18	0.17	0.16
Net realized and unrealized gains	0.74	0.75	0.83	0.89	1.08
Net increase from operations	0.88	0.93	1.01	1.06	1.24
Net asset value, end of period	<u>\$ 10.88</u>	<u>\$ 10.93</u>	<u>\$ 11.01</u>	<u>\$ 11.06</u>	<u>\$ 11.24</u>
Total return	8.80%	9.30%	10.10%	10.60%	12.40%
Ratio to average net assets					
Net investment income <sup>(2)</sup>	1.92%	2.55%	2.59%	2.38%	2.25%
Expenses <sup>(2)</sup>	0.05%	0.04%	0.04%	0.04%	0.04%

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

<sup>(2)</sup> Annualized

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

	<b>Class I<sup>(1)</sup></b>				
	<b>Elite CIT with American Funds 2035</b>	<b>Elite CIT with American Funds 2040</b>	<b>Elite CIT with American Funds 2045</b>	<b>Elite CIT with American Funds 2050</b>	<b>Elite CIT with American Funds 2055</b>
Net asset value, beginning of period <sup>(1)</sup>	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Net investment income	0.16	0.15	0.14	0.14	0.14
Net realized and unrealized gains	1.27	1.56	1.70	1.72	1.77
Net increase from operations	1.43	1.71	1.84	1.86	1.91
Net asset value, end of period	<u>\$ 11.43</u>	<u>\$ 11.71</u>	<u>\$ 11.84</u>	<u>\$ 11.86</u>	<u>\$ 11.91</u>
Total return	14.30%	17.10%	18.40%	18.60%	19.10%
Ratio to average net assets					
Net investment income <sup>(2)</sup>	2.24%	2.07%	1.92 %	1.82%	1.79%
Expenses <sup>(2)</sup>	0.04%	0.04%	0.04%	0.04%	0.03%

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

<sup>(2)</sup> Annualized

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

	Class I <sup>(1)</sup>		
	Elite CIT with American Funds 2060	Elite CIT with American Funds 2065	Elite CIT with American Funds 2070
Net asset value, beginning of period <sup>(1)</sup>	\$ 10.00	\$ 10.00	\$ 10.00
Net investment income	0.13	0.14	0.25
Net realized and unrealized gains	1.80	1.79	1.65
Net increase from operations	1.93	1.93	1.90
Net asset value, end of period	<u>\$ 11.93</u>	<u>\$ 11.93</u>	<u>\$ 11.90</u>
Total return	19.30%	19.30%	19.00%
Ratio to average net assets			
Net investment income <sup>(2)</sup>	1.73%	1.85%	3.26%
Expenses <sup>(2)</sup>	0.03%	0.03%	0.03%

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

<sup>(2)</sup> Annualized

**Note 4. Participant Unit Transactions**

	Elite CIT with American Funds 2010		Elite CIT with American Funds 2015		Elite CIT with American Funds 2020	
	Units	Dollars	Units	Dollars	Units	Dollars
<b>Class I<sup>(1)</sup></b>						
Proceeds from sales of units	243,776	\$ 2,442,396	352,454	\$ 3,528,551	1,227,253	\$ 12,316,552
Cost of units redeemed	(137,339)	(1,479,938)	(35,274)	(377,932)	(110,473)	(1,165,643)
Net change in Class I from participant transactions	<u>106,437</u>	<u>962,458</u>	<u>317,180</u>	<u>3,150,619</u>	<u>1,116,780</u>	<u>11,150,909</u>
Net change in net assets from participant transactions		<u>\$ 962,458</u>		<u>\$ 3,150,619</u>		<u>\$ 11,150,909</u>

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

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

	Elite CIT with American Funds 2025		Elite CIT with American Funds 2030		Elite CIT with American Funds 2035	
	Units	Dollars	Units	Dollars	Units	Dollars
<b>Class I<sup>(1)</sup></b>						
Proceeds from sales of units	3,106,250	\$ 31,291,237	7,122,812	\$ 72,197,625	5,744,519	\$ 58,392,521
Cost of units redeemed	(678,697)	(7,327,545)	(1,126,559)	(12,227,568)	(419,372)	(4,509,519)
Net change in Class I from participant transactions	<u>2,427,553</u>	<u>23,963,692</u>	<u>5,996,253</u>	<u>59,970,057</u>	<u>5,325,147</u>	<u>53,883,002</u>
Net change in net assets from participant transactions		<u>\$ 23,963,692</u>		<u>\$ 59,970,057</u>		<u>\$ 53,883,002</u>

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

	Elite CIT with American Funds 2040		Elite CIT with American Funds 2045		Elite CIT with American Funds 2050	
	Units	Dollars	Units	Dollars	Units	Dollars
<b>Class I<sup>(1)</sup></b>						
Proceeds from sales of units	5,056,332	\$ 51,904,324	3,560,062	\$ 36,582,290	3,562,359	\$ 37,044,979
Cost of units redeemed	(398,851)	(4,390,570)	(328,216)	(3,687,324)	(278,861)	(3,183,133)
Net change in Class I from participant transactions	<u>4,657,481</u>	<u>47,513,754</u>	<u>3,231,846</u>	<u>32,894,966</u>	<u>3,283,498</u>	<u>33,861,846</u>
Net change in net assets from participant transactions		<u>\$ 47,513,754</u>		<u>\$ 32,894,966</u>		<u>\$ 33,861,846</u>

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

	Elite CIT with American Funds 2055		Elite CIT with American Funds 2060		Elite CIT with American Funds 2065	
	Units	Dollars	Units	Dollars	Units	Dollars
<b>Class I<sup>(1)</sup></b>						
Proceeds from sales of units	1,920,227	\$ 20,018,616	1,683,740	\$ 17,338,199	525,667	\$ 5,524,347
Cost of units redeemed	(160,692)	(1,783,368)	(163,667)	(1,820,092)	(53,694)	(586,760)
Net change in Class I from participant transactions	<u>1,759,535</u>	<u>18,235,248</u>	<u>1,520,073</u>	<u>15,518,107</u>	<u>471,973</u>	<u>4,937,587</u>
Net change in net assets from participant transactions		<u>\$ 18,235,248</u>		<u>\$ 15,518,107</u>		<u>\$ 4,937,587</u>

<sup>(1)</sup> For the period from May 2, 2025 (inception) through December 31, 2025

**Hand Composite Employee Benefit Trust**  
**Notes to Financial Statements**  
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	Elite CIT with American Funds	
	2070	
	Units	Dollars
<b>Class I<sup>(1)</sup></b>		
Proceeds from sales of units	21,756	\$ 234,369
Cost of units redeemed	(710)	(8,240)
Net change in Class I from participant transactions	<u>21,046</u>	<u>226,129</u>
Net change in net assets from participant transactions		<u>\$ 226,129</u>

<sup>(1)</sup> For the period from May 2, 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

**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 statements 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 period from May 2, 2025 (inception) through 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.

**Mutual Funds**

Securities traded on a national securities exchange (or reported on the NASDAQ national market) 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.

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

**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.

The following tables present the fair value measurements of assets recognized in the statements 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:

	Fair Value	Fair Value Measurements Using		
		Quoted Prices in Active Markets for Identical Assets (Level 1)	Significant Other Observable Inputs (Level 2)	Significant Unobservable Inputs (Level 3)
Elite CIT with American Funds 2010				
Short Term Investment	\$ 7,379	\$ 7,379	\$ -	\$ -
Mutual Funds – Fixed Income	179,911	179,911	-	-
Mutual Funds – Other	565,130	565,130	-	-
Common Trust Fund (A)	405,315			
Total	<u>\$ 1,157,735</u>			
Elite CIT with American Funds 2015				
Short Term Investment	\$ 17,540	\$ 17,540	\$ -	\$ -
Mutual Funds – Fixed Income	633,363	633,363	-	-
Mutual Funds – Other	1,735,561	1,735,561	-	-
Common Trust Fund (A)	1,081,033			
Total	<u>\$ 3,467,497</u>			
Elite CIT with American Funds 2020				
Short Term Investment	\$ 146,853	\$ 146,853	\$ -	\$ -
Mutual Funds – Fixed Income	2,359,681	2,359,681	-	-
Mutual Funds – Equity	293,066	293,066	-	-
Mutual Funds – Other	6,287,933	6,287,933	-	-
Common Trust Fund (A)	3,208,401			
Total	<u>\$ 12,295,934</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 statements of assets and liabilities.

**Hand Composite Employee Benefit Trust**  
**Notes to Financial Statements**  
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	<b>Fair Value</b>	<b>Fair Value Measurements Using</b>		
		<b>Quoted Prices in Active Markets for Identical Assets (Level 1)</b>	<b>Significant Other Observable Inputs (Level 2)</b>	<b>Significant Unobservable Inputs (Level 3)</b>
<b>Elite CIT with American Funds 2025</b>				
Short Term Investment	\$ 137,468	\$ 137,468	\$ -	\$ -
Mutual Funds – Fixed Income	5,143,973	5,143,973	-	-
Mutual Funds – Equity	1,428,914	1,428,914	-	-
Mutual Funds – Other	13,340,223	13,340,223	-	-
Common Trust Fund (A)	<u>6,780,036</u>			
<b>Total</b>	<u><u>\$ 26,830,614</u></u>			
<b>Elite CIT with American Funds 2030</b>				
Short Term Investment	\$ 460,366	\$ 460,366	\$ -	\$ -
Mutual Funds – Fixed Income	11,330,495	11,330,495	-	-
Mutual Funds – Equity	9,953,207	9,953,207	-	-
Mutual Funds – Other	32,552,062	32,552,062	-	-
Common Trust Fund (A)	<u>13,046,901</u>			
<b>Total</b>	<u><u>\$ 67,343,031</u></u>			
<b>Elite CIT with American Funds 2035</b>				
Short Term Investment	\$ 460,763	\$ 460,763	\$ -	\$ -
Mutual Funds – Fixed Income	8,053,758	8,053,758	-	-
Mutual Funds – Equity	13,472,082	13,472,082	-	-
Mutual Funds – Other	31,106,152	31,106,152	-	-
Common Trust Fund (A)	<u>7,751,354</u>			
<b>Total</b>	<u><u>\$ 60,844,109</u></u>			
<b>Elite CIT with American Funds 2040</b>				
Short Term Investment	\$ 377,033	\$ 377,033	\$ -	\$ -
Mutual Funds – Fixed Income	4,132,863	4,132,863	-	-
Mutual Funds – Equity	19,497,811	19,497,811	-	-
Mutual Funds – Other	27,553,813	27,553,813	-	-
Common Trust Fund (A)	<u>2,965,846</u>			
<b>Total</b>	<u><u>\$ 54,527,366</u></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 statements of assets and liabilities.

**Hand Composite Employee Benefit Trust**  
**Notes to Financial Statements**  
**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>
Elite CIT with American Funds 2045				
Short Term Investment	\$ 269,849	\$ 269,849	\$ -	\$ -
Mutual Funds – Fixed Income	367,870	367,870	-	-
Mutual Funds – Equity	16,894,949	16,894,949	-	-
Mutual Funds – Other	18,944,113	18,944,113	-	-
Common Trust Fund (A)	<u>1,728,182</u>			
Total	<u>\$ 38,204,963</u>			
Elite CIT with American Funds 2050				
Short Term Investment	\$ 256,216	\$ 256,216	\$ -	\$ -
Mutual Funds – Fixed Income	375,370	375,370	-	-
Mutual Funds – Equity	18,306,163	18,306,163	-	-
Mutual Funds – Other	18,695,997	18,695,997	-	-
Common Trust Fund (A)	<u>1,313,396</u>			
Total	<u>\$ 38,947,142</u>			
Elite CIT with American Funds 2055				
Short Term Investment	\$ 193,863	\$ 193,863	\$ -	\$ -
Mutual Funds – Fixed Income	201,190	201,190	-	-
Mutual Funds – Equity	10,403,425	10,403,425	-	-
Mutual Funds – Other	9,449,210	9,449,210	-	-
Common Trust Fund (A)	<u>703,934</u>			
Total	<u>\$ 20,951,622</u>			
Elite CIT with American Funds 2060				
Short Term Investment	\$ 115,519	\$ 115,519	\$ -	\$ -
Mutual Funds – Fixed Income	173,782	173,782	-	-
Mutual Funds – Equity	9,135,491	9,135,491	-	-
Mutual Funds – Other	8,073,729	8,073,729	-	-
Common Trust Fund (A)	<u>607,953</u>			
Total	<u>\$ 18,106,474</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 statements of assets and liabilities.

**Hand Composite Employee Benefit Trust**  
**Notes to Financial Statements**  
**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>
Elite CIT with American Funds 2065				
Short Term Investment	\$ 36,669	\$ 36,669	\$ -	\$ -
Mutual Funds – Fixed Income	53,718	53,718	-	-
Mutual Funds – Equity	2,831,500	2,831,500	-	-
Mutual Funds – Other	2,499,021	2,499,021	-	-
Common Trust Fund (A)	<u>187,952</u>			
Total	<u>\$ 5,608,860</u>			
Elite CIT with American Funds 2070				
Short Term Investment	\$ 2,651	\$ 2,651	\$ -	\$ -
Mutual Funds – Fixed Income	2,281	2,281	-	-
Mutual Funds – Equity	123,239	123,239	-	-
Mutual Funds – Other	109,743	109,743	-	-
Common Trust Fund (A)	<u>8,044</u>			
Total	<u>\$ 245,958</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 statements 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 value of the Funds' investments will occur in the near term and that such change 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 unexpected events may increase market volatility, resulting in rapid and significant changes in the fair value of the Funds' investments.

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

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***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  
Elite CIT with American Funds 2010  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>	
<b>Investment Class</b>	<b>Cost</b>
Mutual Funds – Fixed Income	\$ 386,404
Mutual Funds – Other	1,219,057
Common Trust Fund	869,390
Total investments purchased	<u>\$ 2,474,851</u>

<b>Investment Class</b>	<b>Sales</b>		
	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 214,085	\$ 208,691	\$ 5,394
Mutual Funds – Other	795,253	679,100	116,153
Common Trust Fund	481,973	472,642	9,331
Total investments sold	<u>\$ 1,491,311</u>	<u>\$ 1,360,433</u>	<u>\$ 130,878</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2015  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>	
<b>Investment Class</b>	<b>Cost</b>
Mutual Funds – Fixed Income	\$ 704,341
Mutual Funds – Other	1,864,338
Common Trust Fund	1,128,934
Total investments purchased	<u>\$ 3,697,613</u>

<b>Sales</b>			
<b>Investment Class</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 79,730	\$ 78,126	\$ 1,604
Mutual Funds – Other	351,688	221,722	129,966
Common Trust Fund	72,624	71,504	1,120
Total investments sold	<u>\$ 504,042</u>	<u>\$ 371,352</u>	<u>\$ 132,690</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2020  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 2,404,779	\$ 69,918	\$ 69,775	\$ 143
Mutual Funds – Equity	321,030	69,966	63,312	6,654
Mutual Funds – Other	6,633,789	1,148,688	696,244	452,444
Common Trust Fund	3,219,432	82,547	82,115	432
Total investments purchased	<u>\$ 12,579,030</u>	<u>\$ 1,371,119</u>	<u>\$ 911,446</u>	<u>\$ 459,673</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2025  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 5,804,107	\$ 731,580	\$ 714,651	\$ 16,929
Mutual Funds – Equity	1,737,112	523,296	467,389	55,907
Mutual Funds – Other	15,698,068	4,346,328	3,134,545	1,211,783
Common Trust Fund	7,659,674	1,046,332	1,027,442	18,890
Total investments purchased	<u>\$ 30,898,961</u>	<u>\$ 6,647,536</u>	<u>\$ 5,344,027</u>	<u>\$ 1,303,509</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2030  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 12,461,537	\$ 1,217,894	\$ 1,191,773	\$ 26,121
Mutual Funds – Equity	10,976,871	2,217,833	1,949,350	268,483
Mutual Funds – Other	34,511,785	6,833,105	3,855,027	2,978,078
Common Trust Fund	14,329,230	1,569,587	1,543,276	26,311
Total investments purchased	<u>\$ 72,279,423</u>	<u>\$ 11,838,419</u>	<u>\$ 8,539,426</u>	<u>\$ 3,298,993</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2035  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 8,046,672	\$ 42,184	\$ 41,203	\$ 981
Mutual Funds – Equity	13,162,482	3,571,126	894,131	2,676,995
Mutual Funds – Other	29,983,725	946,247	858,922	87,325
Common Trust Fund	7,833,441	238,572	236,350	2,222
Total investments purchased	<u>\$ 59,026,320</u>	<u>\$ 4,798,129</u>	<u>\$ 2,030,606</u>	<u>\$ 2,767,523</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2040  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 4,147,841	\$ 40,276	\$ 40,181	\$ 95
Mutual Funds – Equity	19,353,632	4,434,947	1,613,358	2,821,589
Mutual Funds – Other	26,916,053	1,102,237	1,021,449	80,788
Common Trust Fund	2,928,770	15,198	15,162	36
Total investments purchased	<u>\$ 53,346,296</u>	<u>\$ 5,592,658</u>	<u>\$ 2,690,150</u>	<u>\$ 2,902,508</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2045  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 369,027	\$ 5,765	\$ 5,740	\$ 25
Mutual Funds – Equity	16,369,649	3,144,156	978,569	2,165,587
Mutual Funds – Other	18,607,192	889,330	807,599	81,731
Common Trust Fund	1,752,380	56,795	56,146	649
Total investments purchased	<u>\$ 37,098,248</u>	<u>\$ 4,096,046</u>	<u>\$ 1,848,054</u>	<u>\$ 2,247,992</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2050  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 371,097	\$ 468,336	\$ 399,657	\$ 68,679
Mutual Funds – Equity	17,199,514	2,512,518	496,876	2,015,642
Mutual Funds – Other	18,118,505	101,651	100,350	1,301
Common Trust Fund	1,390,930			
Total investments purchased	<u>\$ 37,080,046</u>	<u>\$ 3,082,505</u>	<u>\$ 996,883</u>	<u>\$ 2,085,622</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2055  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 202,197	\$ 3,257	\$ 3,238	\$ 19
Mutual Funds – Equity	10,002,575	1,525,791	415,844	1,109,947
Mutual Funds – Other	9,198,180	334,849	304,831	30,018
Common Trust Fund	743,641	52,275	51,738	537
Total investments purchased	<u>\$ 20,146,593</u>	<u>\$ 1,916,172</u>	<u>\$ 775,651</u>	<u>\$ 1,140,521</u>

**Hand Composite Employee Benefit Trust**  
**Elite CIT with American Funds 2060**  
**Schedule of Investment Purchases and Sales**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>			
<b>Investment Class</b>	<b>Cost</b>		
Mutual Funds – Fixed Income	\$	172,614	
Mutual Funds – Equity		8,789,809	
Mutual Funds – Other		7,884,794	
Common Trust Fund		633,933	
Total investments purchased	\$	<u>17,481,150</u>	

  

<b>Sales</b>			
<b>Investment Class</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 1,008	\$ 992	\$ 16
Mutual Funds – Equity	1,508,025	437,748	1,070,277
Mutual Funds – Other	376,125	346,173	29,952
Common Trust Fund	38,047	37,521	526
Total investments sold	<u>\$ 1,923,205</u>	<u>\$ 822,434</u>	<u>\$ 1,100,771</u>

**Hand Composite Employee Benefit Trust**  
**Elite CIT with American Funds 2065**  
**Schedule of Investment Purchases and Sales**  
**Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 55,711	\$ 2,559	\$ 2,538	\$ 21
Mutual Funds – Equity	2,823,696	491,986	175,500	316,486
Mutual Funds – Other	2,513,615	149,886	138,282	11,604
Common Trust Fund	193,210	8,567	8,491	76
Total investments purchased	<u>\$ 5,586,232</u>	<u>\$ 652,998</u>	<u>\$ 324,811</u>	<u>\$ 328,187</u>

**Hand Composite Employee Benefit Trust  
Elite CIT with American Funds 2070  
Schedule of Investment Purchases and Sales  
Period From May 2, 2025 (Inception) Through December 31, 2025**

<b>Purchases</b>		<b>Sales</b>		
<b>Investment Class</b>	<b>Cost</b>	<b>Proceeds</b>	<b>Cost</b>	<b>Gains</b>
Mutual Funds – Fixed Income	\$ 2,260	\$ 13,533	\$ -	\$ 13,533
Mutual Funds – Equity	118,861			
Mutual Funds – Other	107,124			
Common Trust Fund	7,917			
Total investments purchased	<u>\$ 236,162</u>	<u>\$ 13,533</u>	<u>\$ -</u>	<u>\$ 13,533</u>