



Hand Composite Employee Benefit Trust Elite CIT with Vanguard Funds

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

December 31, 2025



Hand Composite Employee Benefit Trust
Contents
December 31, 2025

Independent Auditor’s Report	1
Financial Statements	
Statements of Assets and Liabilities – Selected Funds	3
Schedules of Investments	
Elite CIT with Vanguard Funds 2020	6
Elite CIT with Vanguard Funds 2025	7
Elite CIT with Vanguard Funds 2030	8
Elite CIT with Vanguard Funds 2035	9
Elite CIT with Vanguard Funds 2040	10
Elite CIT with Vanguard Funds 2045	11
Elite CIT with Vanguard Funds 2050	12
Elite CIT with Vanguard Funds 2055	13
Elite CIT with Vanguard Funds 2060	14
Elite CIT with Vanguard Funds 2065	15
Elite CIT with Vanguard Funds 2070	16
Elite CIT with Vanguard Funds Retirement Income.....	17
Statements of Operations – Selected Funds	18
Statements of Changes in Net Assets – Selected Funds	21
Notes to Financial Statements	24
Supplementary Information	
Schedules of Investment Purchases and Sales.....	35

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 Vanguard Funds 2020, Elite CIT with Vanguard Funds 2025, Elite CIT with Vanguard Funds 2030, Elite CIT with Vanguard Funds 2035, Elite CIT with Vanguard Funds 2040, Elite CIT with Vanguard Funds 2045, Elite CIT with Vanguard Funds 2050, Elite CIT with Vanguard Funds 2055, Elite CIT with Vanguard Funds 2060, Elite CIT with Vanguard Funds 2065, Elite CIT with Vanguard Funds 2070, and Elite CIT with Vanguard Funds Retirement Income (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 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

	<u>Elite CIT with Vanguard Funds 2020</u>	<u>Elite CIT with Vanguard Funds 2025</u>	<u>Elite CIT with Vanguard Funds 2030</u>	<u>Elite CIT with Vanguard Funds 2035</u>
ASSETS				
Investments, at cost	\$ 26,682,882	\$ 67,165,199	\$ 124,260,947	\$ 132,501,397
Investments, at fair value	\$ 28,955,321	\$ 74,363,073	\$ 139,447,139	\$ 150,389,174
Receivable for Capital shares sold	28,500	7,708	110,499	850,261
Total Assets	\$ 28,983,821	\$ 74,370,781	\$ 139,557,638	\$ 151,239,435
LIABILITIES				
Payable for capital shares redeemed	\$ 62	\$ 10,036	\$ 4	\$ 21
Accounts payable and accrued liabilities	534	1,357	2,516	2,704
Total Liabilities	\$ 596	\$ 11,393	\$ 2,520	\$ 2,725
Net assets held for participants				
Class R-I	\$ 28,983,225	\$ 74,359,388	\$ 139,555,118	\$ 151,236,710
Total net assets held for participants	\$ 28,983,225	\$ 74,359,388	\$ 139,555,118	\$ 151,236,710
Units outstanding				
Class R-I	2,623,747	6,587,577	12,161,295	13,053,144
Total units outstanding	2,623,747	6,587,577	12,161,295	13,053,144
Net asset value per unit				
Class R-I	\$ 11.05	\$ 11.29	\$ 11.48	\$ 11.59

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

(Continued)

	Elite CIT with Vanguard Funds 2040	Elite CIT with Vanguard Funds 2045	Elite CIT with Vanguard Funds 2050	Elite CIT with Vanguard Funds 2055
ASSETS				
Investments, at cost	\$ 133,465,254	\$ 112,724,352	\$ 92,469,671	\$ 59,631,800
Investments, at fair value	\$ 152,799,582	\$ 129,181,829	\$ 106,380,545	\$ 68,675,313
Receivable for Capital shares sold	9,139	230,470	146,300	118,440
Total Assets	\$ 152,808,721	\$ 129,412,299	\$ 106,526,845	\$ 68,793,753
LIABILITIES				
Payable for capital shares redeemed	\$ 146,365	\$ 2	\$ 7	\$ 2
Accounts payable and accrued liabilities	2,741	2,340	1,921	1,238
Total Liabilities	\$ 149,106	\$ 2,342	\$ 1,928	\$ 1,240
Net assets held for participants				
Class R-I	\$ 152,659,615	\$ 129,409,957	\$ 106,524,917	\$ 68,792,513
Total net assets held for participants	\$ 152,659,615	\$ 129,409,957	\$ 106,524,917	\$ 68,792,513
Units outstanding				
Class R-I	13,074,810	11,031,560	9,044,490	5,837,328
Total units outstanding	13,074,810	11,031,560	9,044,490	5,837,328
Net asset value per unit				
Class R-I	\$ 11.68	\$ 11.73	\$ 11.78	\$ 11.78

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

(Continued)

	Elite CIT with Vanguard Funds 2060	Elite CIT with Vanguard Funds 2065	Elite CIT with Vanguard Funds 2070	Elite CIT with Vanguard Funds Retirement Income
ASSETS				
Investments, at cost	\$ 41,279,683	\$ 17,269,139	\$ 3,176,516	\$ 18,006,739
Investments, at fair value	\$ 47,341,000	\$ 19,724,515	\$ 3,547,490	\$ 19,206,547
Receivable for Capital shares sold	84,157	53,844	11,489	7,801
Total Assets	\$ 47,425,157	\$ 19,778,359	\$ 3,558,979	\$ 19,214,348
LIABILITIES				
Payable for capital shares redeemed	\$ 1,209	\$ 5,681	\$ 1	\$ 32
Accounts payable and accrued liabilities	851	179	32	351
Total Liabilities	\$ 2,060	\$ 5,860	\$ 33	\$ 383
Net assets held for participants				
Class R-I	\$ 47,423,097	\$ 19,772,499	\$ 3,558,946	\$ 19,213,965
Total net assets held for participants	\$ 47,423,097	\$ 19,772,499	\$ 3,558,946	\$ 19,213,965
Units outstanding				
Class R-I	4,028,868	1,679,590	302,472	1,772,960
Total units outstanding	4,028,868	1,679,590	302,472	1,772,960
Net asset value per unit				
Class R-I	\$ 11.77	\$ 11.77	\$ 11.77	\$ 10.84

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard 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>
<u>Short Term Investment</u>				
309,722	State Street Instl US Govt Money Market Fund Premier CI		\$ 309,722	\$ 309,722
	Total Short Term Investment	1.07%	<u>309,722</u>	<u>309,722</u>
<u>Mutual Funds</u>				
Fixed Income				
115,879	Vanguard S/t Infl Prot-Adm		2,901,933	2,873,804
295,607	Vanguard Total Bond Market Index-Adm		<u>2,830,173</u>	<u>2,888,141</u>
	Total Fixed Income	19.88%	<u>5,732,106</u>	<u>5,761,945</u>
Equity				
10,628	Vanguard Large Cap Index Fund Instl		5,742,347	6,953,343
16,247	Vanguard Small Cap Index Fund-Adm		1,722,353	2,007,814
94,732	Vanguard Total Internatl Stock Idx Admrl		<u>3,321,539</u>	<u>3,839,481</u>
	Total Equity	44.17%	<u>10,786,239</u>	<u>12,800,638</u>
	Total Mutual Funds	64.05%	<u>16,518,345</u>	<u>18,562,583</u>
<u>Common Trust Fund</u>				
985,151	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>9,854,815</u>	<u>10,083,016</u>
	Total Common Trust Fund	34.79%	<u>9,854,815</u>	<u>10,083,016</u>
	Total Investments	99.91%	<u>\$ 26,682,882</u>	<u>\$ 28,955,321</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	4.410%	\$ 10,083,016

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard 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>
<u>Short Term Investment</u>				
54,654	State Street Instl US Govt Money Market Fund Premier CI		\$ 54,654	\$ 54,654
	Total Short Term Investment	0.07%	<u>54,654</u>	<u>54,654</u>
<u>Mutual Funds</u>				
Fixed Income				
296,405	Vanguard S/t Infl Protected Sec Idx Instl		7,426,709	7,356,783
762,509	Vanguard Total Bond Market Index Instl		<u>7,298,827</u>	<u>7,449,716</u>
	Total Fixed Income	19.91%	<u>14,725,536</u>	<u>14,806,499</u>
Equity				
33,083	Vanguard Large Cap Index Fund Instl		17,873,218	21,643,546
62,120	Vanguard Small Cap Fund Instl		6,584,912	7,676,786
85,528	Vanguard Tot Intl S/t Idx-Inst		<u>11,977,941</u>	<u>13,863,188</u>
	Total Equity	58.07%	<u>36,436,071</u>	<u>43,183,520</u>
	Total Mutual Funds	77.99%	<u>51,161,607</u>	<u>57,990,019</u>
<u>Common Trust Fund</u>				
1,594,372	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>15,948,938</u>	<u>16,318,400</u>
	Total Common Trust Fund	21.95%	<u>15,948,938</u>	<u>16,318,400</u>
	Total Investments	100.01%	<u>\$ 67,165,199</u>	<u>\$ 74,363,073</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	7.138%	\$ 16,318,400

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2030
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>				
3,119,789	State Street Instl US Govt Money Market Fund Premier CI		\$ 3,119,789	\$ 3,119,789
	Total Short Term Investment	2.24%	<u>3,119,789</u>	<u>3,119,789</u>
<u>Mutual Funds</u>				
Fixed Income				
384,598	Vanguard S/t Infl Protected Sec Idx Instl		9,639,644	9,545,726
977,514	Vanguard Total Bond Market Index Instl		<u>9,358,578</u>	<u>9,550,310</u>
	Total Fixed Income	13.68%	<u>18,998,222</u>	<u>19,096,036</u>
Equity				
67,269	Vanguard Large Cap Index Fund Instl		36,341,828	44,008,666
143,434	Vanguard Small Cap Fund Instl		15,204,540	17,725,538
198,433	Vanguard Tot Intl S/t Idx-Inst		<u>27,789,924</u>	<u>32,163,995</u>
	Total Equity	67.28%	<u>79,336,292</u>	<u>93,898,199</u>
	Total Mutual Funds	80.97%	<u>98,334,514</u>	<u>112,994,235</u>
<u>Common Trust Fund</u>				
2,279,738	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>22,806,644</u>	<u>23,333,115</u>
	Total Common Trust Fund	16.72%	<u>22,806,644</u>	<u>23,333,115</u>
	Total Investments	99.93%	<u>\$ 124,260,947</u>	<u>\$ 139,447,139</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	10.206%	\$ 23,333,115

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2035
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>				
2,797,593	State Street Instl US Govt Money Market Fund Premier CI		\$ 2,797,593	\$ 2,797,593
	Total Short Term Investment	1.85%	<u>2,797,593</u>	<u>2,797,593</u>
<u>Mutual Funds</u>				
Fixed Income				
290,288	Vanguard S/t Infl Protected Sec Idx Instl		7,273,535	7,204,959
762,282	Vanguard Total Bond Market Index Instl		<u>7,297,064</u>	<u>7,447,497</u>
	Total Fixed Income	9.69%	<u>14,570,599</u>	<u>14,652,456</u>
Equity				
77,422	Vanguard Large Cap Index Fund Instl		41,825,536	50,651,162
182,409	Vanguard Small Cap Fund Instl		19,352,832	22,542,158
241,391	Vanguard Tot Intl S/t Idx-Inst		<u>33,805,114</u>	<u>39,127,020</u>
	Total Equity	74.27%	<u>94,983,482</u>	<u>112,320,340</u>
	Total Mutual Funds	83.96%	<u>109,554,081</u>	<u>126,972,796</u>
<u>Common Trust Fund</u>				
2,014,537	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>20,149,723</u>	<u>20,618,785</u>
	Total Common Trust Fund	13.63%	<u>20,149,723</u>	<u>20,618,785</u>
	Total Investments	99.44%	<u>\$ 132,501,397</u>	<u>\$ 150,389,174</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	9.019%	\$ 20,618,785

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2040
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>				
3,237,313	State Street Instl US Govt Money Market Fund Premier CI		\$ 3,237,313	\$ 3,237,313
	Total Short Term Investment	2.12%	<u>3,237,313</u>	<u>3,237,313</u>
<u>Mutual Funds</u>				
Fixed Income				
225,378	Vanguard S/t Infl Protected Sec Idx Instl		5,646,698	5,593,878
561,715	Vanguard Total Bond Market Index Instl		<u>5,377,751</u>	<u>5,487,959</u>
	Total Fixed Income	7.26%	<u>11,024,449</u>	<u>11,081,837</u>
Equity				
84,384	Vanguard Large Cap Index Fund Instl		45,584,720	55,205,531
207,895	Vanguard Small Cap Fund Instl		22,036,691	25,691,698
256,903	Vanguard Tot Intl S/t Idx-Inst		<u>35,998,458</u>	<u>41,641,345</u>
	Total Equity	80.27%	<u>103,619,869</u>	<u>122,538,574</u>
	Total Mutual Funds	87.53%	<u>114,644,318</u>	<u>133,620,411</u>
<u>Common Trust Fund</u>				
1,557,583	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>15,583,623</u>	<u>15,941,858</u>
	Total Common Trust Fund	10.44%	<u>15,583,623</u>	<u>15,941,858</u>
	Total Investments	100.09%	<u>\$ 133,465,254</u>	<u>\$ 152,799,582</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	6.973%	\$ 15,941,858

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2045
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>				
1,617,573	State Street Instl US Govt Money Market Fund Premier CI		\$ 1,617,573	\$ 1,617,573
	Total Short Term Investment	1.25%	<u>1,617,573</u>	<u>1,617,573</u>
<u>Mutual Funds</u>				
Fixed Income				
154,837	Vanguard S/t Infl Prot-Adm		3,880,160	3,839,966
395,192	Vanguard Total Bond Market Index-Adm		<u>3,791,555</u>	<u>3,861,023</u>
	Total Fixed Income	5.95%	<u>7,671,715</u>	<u>7,700,989</u>
Equity				
72,457	Vanguard Large Cap Index Fund Instl		39,383,642	47,402,920
173,553	Vanguard Small Cap Fund Instl		18,422,767	21,447,696
235,722	Vanguard Tot Intl S/t Idx-Inst		<u>33,102,385</u>	<u>38,208,181</u>
	Total Equity	82.73%	<u>90,908,794</u>	<u>107,058,797</u>
	Total Mutual Funds	88.68%	<u>98,580,509</u>	<u>114,759,786</u>
<u>Common Trust Fund</u>				
1,251,047	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>12,526,270</u>	<u>12,804,470</u>
	Total Common Trust Fund	9.89%	<u>12,526,270</u>	<u>12,804,470</u>
	Total Investments	99.82%	<u>\$ 112,724,352</u>	<u>\$ 129,181,829</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	5.601%	\$ 12,804,470

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2050
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>				
1,292,666	State Street Instl US Govt Money Market Fund Premier CI		\$ 1,292,666	\$ 1,292,666
	Total Short Term Investment	1.21%	<u>1,292,666</u>	<u>1,292,666</u>
<u>Mutual Funds</u>				
Fixed Income				
127,561	Vanguard S/t Infl Prot-Adm		3,190,983	3,163,501
217,039	Vanguard Total Bond Market Index-Adm		<u>2,079,936</u>	<u>2,120,471</u>
	Total Fixed Income	4.96%	<u>5,270,919</u>	<u>5,283,972</u>
Equity				
61,309	Vanguard Large Cap Index Fund Instl		33,237,009	40,109,865
151,353	Vanguard Small Cap Fund Instl		16,149,779	18,704,263
200,819	Vanguard Tot Intl S/t Idx-Inst		<u>28,261,548</u>	<u>32,550,818</u>
	Total Equity	85.77%	<u>77,648,336</u>	<u>91,364,946</u>
	Total Mutual Funds	90.73%	<u>82,919,255</u>	<u>96,648,918</u>
<u>Common Trust Fund</u>				
824,520	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>8,257,750</u>	<u>8,438,961</u>
	Total Common Trust Fund	7.92%	<u>8,257,750</u>	<u>8,438,961</u>
	Total Investments	99.86%	<u>\$ 92,469,671</u>	<u>\$ 106,380,545</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	3.691%	\$ 8,438,961

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2055
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>				
758,067	State Street Instl US Govt Money Market Fund Premier CI		\$ 758,067	\$ 758,067
	Total Short Term Investment	1.10%	<u>758,067</u>	<u>758,067</u>
<u>Mutual Funds</u>				
Fixed Income				
82,433	Vanguard S/t Infl Prot-Adm		2,063,780	2,044,345
140,221	Vanguard Total Bond Market Index-Adm		<u>1,345,220</u>	<u>1,369,956</u>
	Total Fixed Income	4.96%	<u>3,409,000</u>	<u>3,414,301</u>
Equity				
39,621	Vanguard Large Cap Index Fund Instl		21,456,822	25,920,596
97,813	Vanguard Small Cap Fund Instl		10,422,104	12,087,685
129,812	Vanguard Tot Intl S/t Idx-Inst		<u>18,248,751</u>	<u>21,041,156</u>
	Total Equity	85.84%	<u>50,127,677</u>	<u>59,049,437</u>
	Total Mutual Funds	90.80%	<u>53,536,677</u>	<u>62,463,738</u>
<u>Common Trust Fund</u>				
532,829	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>5,337,056</u>	<u>5,453,508</u>
	Total Common Trust Fund	7.93%	<u>5,337,056</u>	<u>5,453,508</u>
	Total Investments	99.83%	<u>\$ 59,631,800</u>	<u>\$ 68,675,313</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	2.385%	\$ 5,453,508

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2060
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>				
578,470	State Street Instl US Govt Money Market Fund Premier CI		\$ 578,470	\$ 578,470
	Total Short Term Investment	1.22%	<u>578,470</u>	<u>578,470</u>
<u>Mutual Funds</u>				
Fixed Income				
56,769	Vanguard S/t Infl Prot-Adm		1,421,109	1,407,869
96,568	Vanguard Total Bond Market Index-Adm		926,682	943,471
	Total Fixed Income	4.96%	<u>2,347,791</u>	<u>2,351,340</u>
Equity				
27,282	Vanguard Large Cap Index Fund Instl		14,858,914	17,848,416
67,353	Vanguard Small Cap Fund Instl		7,194,349	8,323,479
89,356	Vanguard Tot Intl S/t Idx-Inst		12,623,341	14,483,669
	Total Equity	85.73%	<u>34,676,604</u>	<u>40,655,564</u>
	Total Mutual Funds	90.69%	<u>37,024,395</u>	<u>43,006,904</u>
<u>Common Trust Fund</u>				
366,940	Ameritas Instl Stable Value Fund ⁽¹⁾		3,676,818	3,755,626
	Total Common Trust Fund	7.92%	<u>3,676,818</u>	<u>3,755,626</u>
	Total Investments	99.83%	<u>\$ 41,279,683</u>	<u>\$ 47,341,000</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	1.643%	\$ 3,755,626

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds 2065
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>				
245,539	State Street Instl US Govt Money Market Fund Premier CI		\$ 245,539	\$ 245,539
	Total Short Term Investment	1.24%	<u>245,539</u>	<u>245,539</u>
<u>Mutual Funds</u>				
Fixed Income				
23,646	Vanguard S/t Infl Prot-Adm		592,197	586,420
40,240	Vanguard Total Bond Market Index-Adm		<u>386,567</u>	<u>393,142</u>
	Total Fixed Income	4.95%	<u>978,764</u>	<u>979,562</u>
Equity				
11,364	Vanguard Large Cap Index Fund Instl		6,222,617	7,434,338
28,061	Vanguard Small Cap Index Fund-Adm		3,008,335	3,467,785
148,851	Vanguard Total Internatl Stock Idx Admrl		<u>5,281,710</u>	<u>6,032,947</u>
	Total Equity	85.65%	<u>14,512,662</u>	<u>16,935,070</u>
	Total Mutual Funds	90.60%	<u>15,491,426</u>	<u>17,914,632</u>
<u>Common Trust Fund</u>				
152,843	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>1,532,174</u>	<u>1,564,344</u>
	Total Common Trust Fund	7.91%	<u>1,532,174</u>	<u>1,564,344</u>
	Total Investments	99.75%	<u>\$ 17,269,139</u>	<u>\$ 19,724,515</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	0.684%	\$ 1,564,344

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard 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>
<u>Short Term Investment</u>				
56,945	State Street Instl US Govt Money Market Fund Premier CI		\$ 56,945	\$ 56,945
	Total Short Term Investment	1.60%	<u>56,945</u>	<u>56,945</u>
<u>Mutual Funds</u>				
Fixed Income				
4,306	Vanguard S/t Infl Prot-Adm		107,904	106,788
7,310	Vanguard Total Bond Market Index-Adm		<u>70,441</u>	<u>71,422</u>
	Total Fixed Income	5.01%	<u>178,345</u>	<u>178,210</u>
Equity				
8,399	Vanguard Large Cap Index Fund Admiral		1,151,545	1,334,977
5,074	Vanguard Small Cap Index Fund-Adm		559,126	626,987
26,292	Vanguard Total Internatl Stock Idx Admrl		<u>950,932</u>	<u>1,065,634</u>
	Total Equity	85.07%	<u>2,661,603</u>	<u>3,027,598</u>
	Total Mutual Funds	90.08%	<u>2,839,948</u>	<u>3,205,808</u>
<u>Common Trust Fund</u>				
27,820	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>279,623</u>	<u>284,737</u>
	Total Common Trust Fund	8.00%	<u>279,623</u>	<u>284,737</u>
	Total Investments	99.68%	<u>\$ 3,176,516</u>	<u>\$ 3,547,490</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	0.125%	\$ 284,737

**Hand Composite Employee Benefit Trust
Elite CIT with Vanguard Funds Retirement Income
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>				
126,521	State Street Instl US Govt Money Market Fund Premier CI		\$ 126,521	\$ 126,521
Total Short Term Investment		0.66%	<u>126,521</u>	<u>126,521</u>
<u>Mutual Funds</u>				
Fixed Income				
93,070	Vanguard S/t Infl Prot-Adm		2,330,131	2,308,140
237,419	Vanguard Total Bond Market Index-Adm		<u>2,272,813</u>	<u>2,319,581</u>
Total Fixed Income		24.09%	<u>4,602,944</u>	<u>4,627,721</u>
Equity				
27,708	Vanguard Large Cap Index Fund Admiral		3,637,032	4,404,210
38,700	Vanguard Total Internatl Stock Idx Admrl		<u>1,355,341</u>	<u>1,568,500</u>
Total Equity		31.09%	<u>4,992,373</u>	<u>5,972,710</u>
Total Mutual Funds		55.17%	<u>9,595,317</u>	<u>10,600,431</u>
<u>Common Trust Fund</u>				
828,490	Ameritas Instl Stable Value Fund ⁽¹⁾		<u>8,284,901</u>	<u>8,479,595</u>
Total Common Trust Fund		44.13%	<u>8,284,901</u>	<u>8,479,595</u>
Total Investments		99.96%	<u>\$ 18,006,739</u>	<u>\$ 19,206,547</u>

⁽¹⁾ 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</u>	<u>Selected Fund's Proportionate Ownership</u>	<u>Selected Fund's Proportionate Interest</u>
Ameritas Institutional Stable Value Collective Trust Fund			
Allocated Group Annuity Contract No. 370991	\$ 228,626,891	3.709%	\$ 8,479,595

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

	Elite CIT with Vanguard Funds 2020	Elite CIT with Vanguard Funds 2025	Elite CIT with Vanguard Funds 2030	Elite CIT with Vanguard Funds 2035
Income				
Interest	\$ 7,931	\$ 21,569	\$ 43,003	\$ 42,262
Dividends	389,774	1,139,168	2,091,651	2,224,399
Total Income	<u>397,705</u>	<u>1,160,737</u>	<u>2,134,654</u>	<u>2,266,661</u>
Expenses				
Investment management and administrative	4,153	10,194	18,350	19,460
Other fees	457	425	300	291
Total Expenses	<u>4,610</u>	<u>10,619</u>	<u>18,650</u>	<u>19,751</u>
Net Investment Income	<u>393,095</u>	<u>1,150,118</u>	<u>2,116,004</u>	<u>2,246,910</u>
Net Realized and Unrealized Gains on Investments				
Net realized gains	454,153	909,914	1,583,765	1,201,992
Change in unrealized appreciation/depreciation	2,272,439	7,197,874	15,186,192	17,887,777
Net Realized and Unrealized Gains on Investments	<u>2,726,592</u>	<u>8,107,788</u>	<u>16,769,957</u>	<u>19,089,769</u>
Net Increase in Net Assets Resulting From Operations	<u>\$ 3,119,687</u>	<u>\$ 9,257,906</u>	<u>\$ 18,885,961</u>	<u>\$ 21,336,679</u>

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

(Continued)

	Elite CIT with Vanguard Funds 2040	Elite CIT with Vanguard Funds 2045	Elite CIT with Vanguard Funds 2050	Elite CIT with Vanguard Funds 2055
Income				
Interest	\$ 56,341	\$ 44,593	\$ 42,655	\$ 25,527
Dividends	2,214,237	1,887,931	1,562,894	1,009,429
Total Income	<u>2,270,578</u>	<u>1,932,524</u>	<u>1,605,549</u>	<u>1,034,956</u>
Expenses				
Investment management and administrative	19,125	16,122	13,254	8,537
Other fees	292	436	393	292
Total Expenses	<u>19,417</u>	<u>16,558</u>	<u>13,647</u>	<u>8,829</u>
Net Investment Income	<u>2,251,161</u>	<u>1,915,966</u>	<u>1,591,902</u>	<u>1,026,127</u>
Net Realized and Unrealized Gains on Investments				
Net realized gains	183,360	587,919	463,633	231,919
Change in unrealized appreciation/depreciation	19,334,328	16,457,477	13,910,874	9,043,513
Net Realized and Unrealized Gains on Investments	<u>19,517,688</u>	<u>17,045,396</u>	<u>14,374,507</u>	<u>9,275,432</u>
Net Increase in Net Assets Resulting From Operations	<u>\$ 21,768,849</u>	<u>\$ 18,961,362</u>	<u>\$ 15,966,409</u>	<u>\$ 10,301,559</u>

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

(Continued)

	Elite CIT with Vanguard Funds 2060	Elite CIT with Vanguard Funds 2065	Elite CIT with Vanguard Funds 2070	Elite CIT with Vanguard Funds Retirement Income
Income				
Interest	\$ 21,720	\$ 9,590	\$ 2,069	\$ 5,254
Dividends	679,356	284,456	46,470	233,928
Total Income	701,076	294,046	48,539	239,182
Expenses				
Investment management and administrative	5,767	1,220	193	2,721
Other fees	293	524	31	412
Total Expenses	6,060	1,744	224	3,133
Net Investment Income	695,016	292,302	48,315	236,049
Net Realized and Unrealized Gains on Investments				
Net realized gains	135,538	165,095	21,837	231,755
Change in unrealized appreciation/depreciation	6,061,317	2,455,376	370,974	1,199,808
Net Realized and Unrealized Gains on Investments	6,196,855	2,620,471	392,811	1,431,563
Net Increase in Net Assets Resulting From Operations	\$ 6,891,871	\$ 2,912,773	\$ 441,126	\$ 1,667,612

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

	<u>Elite CIT with Vanguard Funds 2020</u>	<u>Elite CIT with Vanguard Funds 2025</u>	<u>Elite CIT with Vanguard Funds 2030</u>	<u>Elite CIT with Vanguard Funds 2035</u>
Operations				
Net investment income	\$ 393,095	\$ 1,150,118	\$ 2,116,004	\$ 2,246,910
Net realized gains	454,153	909,914	1,583,765	1,201,992
Change in unrealized appreciation/depreciation	2,272,439	7,197,874	15,186,192	17,887,777
Net Increase in Net Assets From Operations	3,119,687	9,257,906	18,885,961	21,336,679
Net Increase in Net Assets From Participant Unit Transactions	25,863,538	65,101,482	120,669,157	129,900,031
Increase in Net Assets	28,983,225	74,359,388	139,555,118	151,236,710
Net Assets Held for Participants				
Beginning of period	-	-	-	-
End of period	<u>\$ 28,983,225</u>	<u>\$ 74,359,388</u>	<u>\$ 139,555,118</u>	<u>\$ 151,236,710</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)

	<u>Elite CIT with Vanguard Funds 2040</u>	<u>Elite CIT with Vanguard Funds 2045</u>	<u>Elite CIT with Vanguard Funds 2050</u>	<u>Elite CIT with Vanguard Funds 2055</u>
Operations				
Net investment income	\$ 2,251,161	\$ 1,915,966	\$ 1,591,902	\$ 1,026,127
Net realized gains	183,360	587,919	463,633	231,919
Change in unrealized appreciation/depreciation	<u>19,334,328</u>	<u>16,457,477</u>	<u>13,910,874</u>	<u>9,043,513</u>
Net Increase in Net Assets From Operations	21,768,849	18,961,362	15,966,409	10,301,559
Net Increase in Net Assets From Participant Unit Transactions	<u>130,890,766</u>	<u>110,448,595</u>	<u>90,558,508</u>	<u>58,490,954</u>
Increase in Net Assets	152,659,615	129,409,957	106,524,917	68,792,513
Net Assets Held for Participants				
Beginning of period	<u>-</u>	<u>-</u>	<u>-</u>	<u>-</u>
End of period	<u>\$ 152,659,615</u>	<u>\$ 129,409,957</u>	<u>\$ 106,524,917</u>	<u>\$ 68,792,513</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)

	Elite CIT with Vanguard Funds 2060	Elite CIT with Vanguard Funds 2065	Elite CIT with Vanguard Funds 2070	Elite CIT with Vanguard Funds Retirement Income
Operations				
Net investment income	\$ 695,016	\$ 292,302	\$ 48,315	\$ 236,049
Net realized gains	135,538	165,095	21,837	231,755
Change in unrealized appreciation/depreciation	6,061,317	2,455,376	370,974	1,199,808
Net Increase in Net Assets From Operations	6,891,871	2,912,773	441,126	1,667,612
Net Increase in Net Assets From Participant Unit Transactions	40,531,226	16,859,726	3,117,820	17,546,353
Increase in Net Assets	47,423,097	19,772,499	3,558,946	19,213,965
Net Assets Held for Participants				
Beginning of period	-	-	-	-
End of period	<u>\$ 47,423,097</u>	<u>\$ 19,772,499</u>	<u>\$ 3,558,946</u>	<u>\$ 19,213,965</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 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 funds; the financial statements of 12 of those 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 of 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

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.

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

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.

Fund	Administrative Fees
Elite CIT with Vanguard Funds 2020 Class R-I	0.020%
Elite CIT with Vanguard Funds 2025 Class R-I	0.020%
Elite CIT with Vanguard Funds 2030 Class R-I	0.020%
Elite CIT with Vanguard Funds 2035 Class R-I	0.020%
Elite CIT with Vanguard Funds 2040 Class R-I	0.020%
Elite CIT with Vanguard Funds 2045 Class R-I	0.020%
Elite CIT with Vanguard Funds 2050 Class R-I	0.020%
Elite CIT with Vanguard Funds 2055 Class R-I	0.020%
Elite CIT with Vanguard Funds 2060 Class R-I	0.020%
Elite CIT with Vanguard Funds 2065 Class R-I	0.010%
Elite CIT with Vanguard Funds 2070 Class R-I	0.010%
Elite CIT with Vanguard Funds Retirement Income Class R-I	0.020%

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

Note 3. Financial Highlights

	Class R-I ⁽¹⁾					
	Elite CIT with Vanguard Funds 2020	Elite CIT with Vanguard Funds 2025	Elite CIT with Vanguard Funds 2030	Elite CIT with Vanguard Funds 2035	Elite CIT with Vanguard Funds 2040	Elite CIT with Vanguard Funds 2045
Net asset value, beginning of period	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Net investment income	0.01	0.02	0.02	0.02	0.02	0.02
Net realized and unrealized gains	1.04	1.27	1.46	1.57	1.66	1.71
Net increase from operations	1.05	1.29	1.48	1.59	1.68	1.73
Net asset value, end of period	\$ 11.05	\$ 11.29	\$ 11.48	\$ 11.59	\$ 11.68	\$ 11.73
Total return	10.50%	12.90%	14.80%	15.90%	16.80%	17.30%
Ratio to average net assets						
Net investment income ⁽²⁾	1.90%	2.26%	2.30%	2.30%	2.33%	2.36%
Expenses ⁽²⁾	0.02%	0.02%	0.02%	0.02%	0.02%	0.02%

⁽¹⁾ For the period from May 2, 2025 (inception) through December 31, 2025

⁽²⁾ Annualized

	Class R-I ⁽¹⁾					
	Elite CIT with Vanguard Funds 2050	Elite CIT with Vanguard Funds 2055	Elite CIT with Vanguard Funds 2060	Elite CIT with Vanguard Funds 2065	Elite CIT with Vanguard Funds 2070	Elite CIT with Vanguard Funds Retirement Income
Net asset value, beginning of period	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00	\$ 10.00
Net investment income	0.02	0.02	0.02	0.01	0.02	0.01
Net realized and unrealized gains	1.76	1.76	1.75	1.76	1.75	0.83
Net increase from operations	1.78	1.78	1.77	1.77	1.77	0.84
Net asset value, end of period	\$ 11.78	\$ 11.78	\$ 11.77	\$ 11.77	\$ 11.77	\$ 10.84
Total return	17.80%	17.80%	17.70%	17.70%	17.70%	8.40%
Ratio to average net assets						
Net investment income ⁽²⁾	2.39%	2.39%	2.39%	1.92%	2.46%	1.74%
Expenses ⁽²⁾	0.02%	0.02%	0.02%	0.01%	0.01%	0.02%

⁽¹⁾ For the period from May 2, 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

	Elite CIT with Vanguard Funds 2020		Elite CIT with Vanguard Funds 2025		Elite CIT with Vanguard Funds 2030	
	Units	Dollars	Units	Dollars	Units	Dollars
Class R-I⁽¹⁾						
Proceeds from sales of units	3,365,506	\$ 33,750,393	8,120,963	\$ 81,689,954	14,201,696	\$ 142,800,653
Cost of units redeemed	(741,758)	(7,886,855)	(1,533,385)	(16,588,472)	(2,040,401)	(22,131,496)
Net change in Class R-I from participant transactions	<u>2,623,748</u>	<u>25,863,538</u>	<u>6,587,578</u>	<u>65,101,482</u>	<u>12,161,295</u>	<u>120,669,157</u>
Net change in net assets from participant transactions		<u>\$ 25,863,538</u>		<u>\$ 65,101,482</u>		<u>\$ 120,669,157</u>

⁽¹⁾ For the period from May 2, 2025 (inception) through December 31, 2025

	Elite CIT with Vanguard Funds 2035		Elite CIT with Vanguard Funds 2040		Elite CIT with Vanguard Funds 2045	
	Units	Dollars	Units	Dollars	Units	Dollars
Class R-I⁽¹⁾						
Proceeds from sales of units	15,333,620	\$ 154,702,232	14,490,137	\$ 146,356,307	12,200,989	\$ 123,253,774
Cost of units redeemed	(2,280,476)	(24,802,201)	(1,415,328)	(15,465,541)	(1,169,429)	(12,805,179)
Net change in Class R-I from participant transactions	<u>13,053,144</u>	<u>129,900,031</u>	<u>13,074,809</u>	<u>130,890,766</u>	<u>11,031,560</u>	<u>110,448,595</u>
Net change in net assets from participant transactions		<u>\$ 129,900,031</u>		<u>\$ 130,890,766</u>		<u>\$ 110,448,595</u>

⁽¹⁾ For the period from May 2, 2025 (inception) through December 31, 2025

	Elite CIT with Vanguard Funds 2050		Elite CIT with Vanguard Funds 2055		Elite CIT with Vanguard Funds 2060	
	Units	Dollars	Units	Dollars	Units	Dollars
Class R-I⁽¹⁾						
Proceeds from sales of units	10,107,032	\$ 102,151,547	6,524,447	\$ 66,015,127	4,412,775	\$ 44,689,967
Cost of units redeemed	(1,062,542)	(11,593,039)	(687,119)	(7,524,173)	(383,906)	(4,158,741)
Net change in Class R-I from participant transactions	<u>9,044,490</u>	<u>90,558,508</u>	<u>5,837,328</u>	<u>58,490,954</u>	<u>4,028,869</u>	<u>40,531,226</u>
Net change in net assets from participant transactions		<u>\$ 90,558,508</u>		<u>\$ 58,490,954</u>		<u>\$ 40,531,226</u>

⁽¹⁾ 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 Vanguard Funds 2065		Elite CIT with Vanguard Funds 2070		Elite CIT with Vanguard Funds Retirement Income	
	Units	Dollars	Units	Dollars	Units	Dollars
Class R-I⁽¹⁾						
Proceeds from sales of units	1,978,418	\$ 20,186,652	355,017	\$ 3,683,845	2,270,324	\$ 22,769,483
Cost of units redeemed	(298,828)	(3,326,926)	(52,545)	(566,025)	(497,364)	(5,223,130)
Net change in Class R-I from participant transactions	<u>1,679,590</u>	<u>16,859,726</u>	<u>302,472</u>	<u>3,117,820</u>	<u>1,772,960</u>	<u>17,546,353</u>
Net change in net assets from participant transactions		<u>\$ 16,859,726</u>		<u>\$ 3,117,820</u>		<u>\$ 17,546,353</u>

⁽¹⁾ 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 (Fixed Income)

Fixed income mutual funds, for which quoted prices in active markets for identical investments without adjustment are readily available and valued at the last reported sales price or the official closing price are categorized as Level 1 in the hierarchy.

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

Mutual Funds (Equity)

Equity mutual funds, for which quoted prices in active markets for identical investments without adjustment are readily available and valued at the last reported sales price or the official closing price are categorized as Level 1 in 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.

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

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:

	<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 Vanguard Funds 2020				
Short Term Investment	\$ 309,722	\$ 309,722	\$ -	\$ -
Mutual Funds – Fixed Income	5,761,945	5,761,945		
Mutual Funds – Equity	12,800,638	12,800,638		
Common Trust Fund (A)	10,083,016			
Total	\$ 28,955,321			
Elite CIT with Vanguard Funds 2025				
Short Term Investment	\$ 54,654	\$ 54,654	\$ -	\$ -
Mutual Funds – Fixed Income	14,806,499	14,806,499		
Mutual Funds – Equity	43,183,520	43,183,520		
Common Trust Fund (A)	16,318,400			
Total	\$ 74,363,073			
Elite CIT with Vanguard Funds 2030				
Short Term Investment	\$ 3,119,789	\$ 3,119,789	\$ -	\$ -
Mutual Funds – Fixed Income	19,096,036	19,096,036		
Mutual Funds – Equity	93,898,199	93,898,199		
Common Trust Fund (A)	23,333,115			
Total	\$ 139,447,139			
Elite CIT with Vanguard Funds 2035				
Short Term Investment	\$ 2,797,593	\$ 2,797,593	\$ -	\$ -
Mutual Funds – Fixed Income	14,652,456	14,652,456		
Mutual Funds – Equity	112,320,340	112,320,340		
Common Trust Fund (A)	20,618,785			
Total	\$ 150,389,174			

(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

	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 Vanguard Funds 2040				
Short Term Investment	\$ 3,237,313	\$ 3,237,313	\$ -	\$ -
Mutual Funds – Fixed Income	11,081,837	11,081,837		
Mutual Funds – Equity	122,538,574	122,538,574		
Common Trust Fund (A)	15,941,858			
Total	\$ 152,799,582			
Elite CIT with Vanguard Funds 2045				
Short Term Investment	\$ 1,617,573	\$ 1,617,573	\$ -	\$ -
Mutual Funds – Fixed Income	7,700,989	7,700,989		
Mutual Funds – Equity	107,058,797	107,058,797		
Common Trust Fund (A)	12,804,470			
Total	\$ 129,181,829			
Elite CIT with Vanguard Funds 2050				
Short Term Investment	\$ 1,292,666	\$ 1,292,666	\$ -	\$ -
Mutual Funds – Fixed Income	5,283,972	5,283,972		
Mutual Funds – Equity	91,364,946	91,364,946		
Common Trust Fund (A)	8,438,961			
Total	\$ 106,380,545			
Elite CIT with Vanguard Funds 2055				
Short Term Investment	\$ 758,067	\$ 758,067	\$ -	\$ -
Mutual Funds – Fixed Income	3,414,301	3,414,301		
Mutual Funds – Equity	59,049,437	59,049,437		
Common Trust Fund (A)	5,453,508			
Total	\$ 68,675,313			

(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

	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 Vanguard Funds 2060				
Short Term Investment	\$ 578,470	\$ 578,470	\$ -	\$ -
Mutual Funds – Fixed Income	2,351,340	2,351,340		
Mutual Funds – Equity	40,655,564	40,655,564		
Common Trust Fund (A)	3,755,626			
Total	<u>\$ 47,341,000</u>			
Elite CIT with Vanguard Funds 2065				
Short Term Investment	\$ 245,539	\$ 245,539	\$ -	\$ -
Mutual Funds – Fixed Income	979,562	979,562		
Mutual Funds – Equity	16,935,070	16,935,070		
Common Trust Fund (A)	1,564,344			
Total	<u>\$ 19,724,515</u>			
Elite CIT with Vanguard Funds 2070				
Short Term Investment	\$ 56,945	\$ 56,945	\$ -	\$ -
Mutual Funds – Fixed Income	178,210	178,210		
Mutual Funds – Equity	3,027,598	3,027,598		
Common Trust Fund (A)	284,737			
Total	<u>\$ 3,547,490</u>			
Elite CIT with Vanguard Funds Retirement Income				
Short Term Investment	\$ 126,521	\$ 126,521	\$ -	\$ -
Mutual Funds – Fixed Income	4,627,721	4,627,721		
Mutual Funds – Equity	5,972,710	5,972,710		
Common Trust Fund (A)	8,479,595			
Total	<u>\$ 19,206,547</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 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.

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

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.

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 Vanguard Funds 2020
Schedule of Investment Purchases and Sales
Period From May 2, 2025 (Inception) Through December 31, 2025**

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 6,656,212
Mutual Funds – Equity	14,382,601
Common Trust Fund	<u>11,763,137</u>
Total investments purchased	<u>\$ 32,801,950</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 943,184	\$ 933,910	\$ 9,274
Mutual Funds – Equity	4,016,618	3,596,362	420,256
Common Trust Fund	<u>1,932,944</u>	<u>1,908,321</u>	<u>24,623</u>
Total investments sold	<u>\$ 6,892,746</u>	<u>\$ 6,438,593</u>	<u>\$ 454,153</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 16,037,194
Mutual Funds – Equity	43,650,448
Common Trust Fund	17,491,881
Total investments purchased	<u>\$ 77,179,523</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 1,323,312	\$ 1,311,658	\$ 11,654
Mutual Funds – Equity	8,093,572	7,214,378	879,194
Common Trust Fund	1,562,009	1,542,943	19,066
Total investments sold	<u>\$ 10,978,893</u>	<u>\$ 10,068,979</u>	<u>\$ 909,914</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 19,507,634
Mutual Funds – Equity	92,436,325
Common Trust Fund	<u>24,308,000</u>
Total investments purchased	<u>\$136,251,959</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 518,237	\$ 509,412	\$ 8,825
Mutual Funds – Equity	14,661,022	13,100,033	1,560,989
Common Trust Fund	<u>1,515,308</u>	<u>1,501,357</u>	<u>13,951</u>
Total investments sold	<u>\$ 16,694,567</u>	<u>\$ 15,110,802</u>	<u>\$ 1,583,765</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 14,648,282
Mutual Funds – Equity	107,248,271
Common Trust Fund	20,965,221
Total investments purchased	<u>\$142,861,774</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 77,683	\$ 77,683	\$ -
Mutual Funds – Equity	13,463,532	12,264,789	1,198,743
Common Trust Fund	818,748	815,499	3,249
Total investments sold	<u>\$ 14,359,963</u>	<u>\$ 13,157,971</u>	<u>\$ 1,201,992</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 11,024,449
Mutual Funds – Equity	107,038,177
Common Trust Fund	<u>15,905,596</u>
Total investments purchased	<u><u>\$133,968,222</u></u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Equity	\$ 3,600,767	\$ 3,418,309	\$ 182,458
Common Trust Fund	<u>322,874</u>	<u>321,972</u>	<u>902</u>
Total investments sold	<u><u>\$ 3,923,641</u></u>	<u><u>\$ 3,740,281</u></u>	<u><u>\$ 183,360</u></u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 7,659,898
Mutual Funds – Equity	96,543,679
Common Trust Fund	12,526,269
Total investments purchased	<u>\$116,729,846</u>

Investment Class	Sales		
	Proceeds	Cost	Gains
Mutual Funds – Equity	\$ 6,222,803	\$ 5,634,884	\$ 587,919
Total investments sold	<u>\$ 6,222,803</u>	<u>\$ 5,634,884</u>	<u>\$ 587,919</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 5,309,799
Mutual Funds – Equity	83,196,263
Common Trust Fund	8,764,518
Total investments purchased	<u>\$ 97,270,580</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 45,840	\$ 45,314	\$ 526
Mutual Funds – Equity	6,009,796	5,547,927	461,869
Common Trust Fund	508,006	506,768	1,238
Total investments sold	<u>\$ 6,563,642</u>	<u>\$ 6,100,009</u>	<u>\$ 463,633</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 3,405,047
Mutual Funds – Equity	52,990,316
Common Trust Fund	5,521,499
Total investments purchased	<u>\$ 61,916,862</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Equity	\$ 3,093,923	\$ 2,862,640	\$ 231,283
Common Trust Fund	185,079	184,443	636
Total investments sold	<u>\$ 3,279,002</u>	<u>\$ 3,047,083</u>	<u>\$ 231,919</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 2,345,050
Mutual Funds – Equity	36,608,486
Common Trust Fund	3,800,278
Total investments purchased	<u>\$ 42,753,814</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Equity	\$ 2,067,011	\$ 1,931,882	\$ 135,129
Common Trust Fund	123,868	123,459	409
Total investments sold	<u>\$ 2,190,879</u>	<u>\$ 2,055,341</u>	<u>\$ 135,538</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 1,018,140
Mutual Funds – Equity	15,865,279
Common Trust Fund	1,634,971
Total investments purchased	<u>\$ 18,518,390</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 41,212	\$ 40,625	\$ 587
Mutual Funds – Equity	1,515,725	1,352,617	163,108
Common Trust Fund	104,197	102,797	1,400
Total investments sold	<u>\$ 1,661,134</u>	<u>\$ 1,496,039</u>	<u>\$ 165,095</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 191,577
Mutual Funds – Equity	2,963,339
Common Trust Fund	305,810
Total investments purchased	<u>\$ 3,460,726</u>

Investment Class	Sales		
	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 13,529	\$ 13,439	\$ 90
Mutual Funds – Equity	323,318	301,737	21,581
Common Trust Fund	26,352	26,186	166
Total investments sold	<u>\$ 363,199</u>	<u>\$ 341,362</u>	<u>\$ 21,837</u>

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

Purchases	
Investment Class	Cost
Mutual Funds – Fixed Income	\$ 5,344,421
Mutual Funds – Equity	6,736,197
Common Trust Fund	9,545,824
Total investments purchased	<u>\$ 21,626,442</u>

Sales			
Investment Class	Proceeds	Cost	Gains
Mutual Funds – Fixed Income	\$ 758,550	\$ 749,007	\$ 9,543
Mutual Funds – Equity	1,952,401	1,743,825	208,576
Common Trust Fund	1,274,560	1,260,923	13,637
Total investments sold	<u>\$ 3,985,511</u>	<u>\$ 3,753,755</u>	<u>\$ 231,756</u>