

Big Spring Retiree Medical Subsidy Plan

Investment Performance

For the Period Ending June 30, 2026

Robert Harrell, Incorporated

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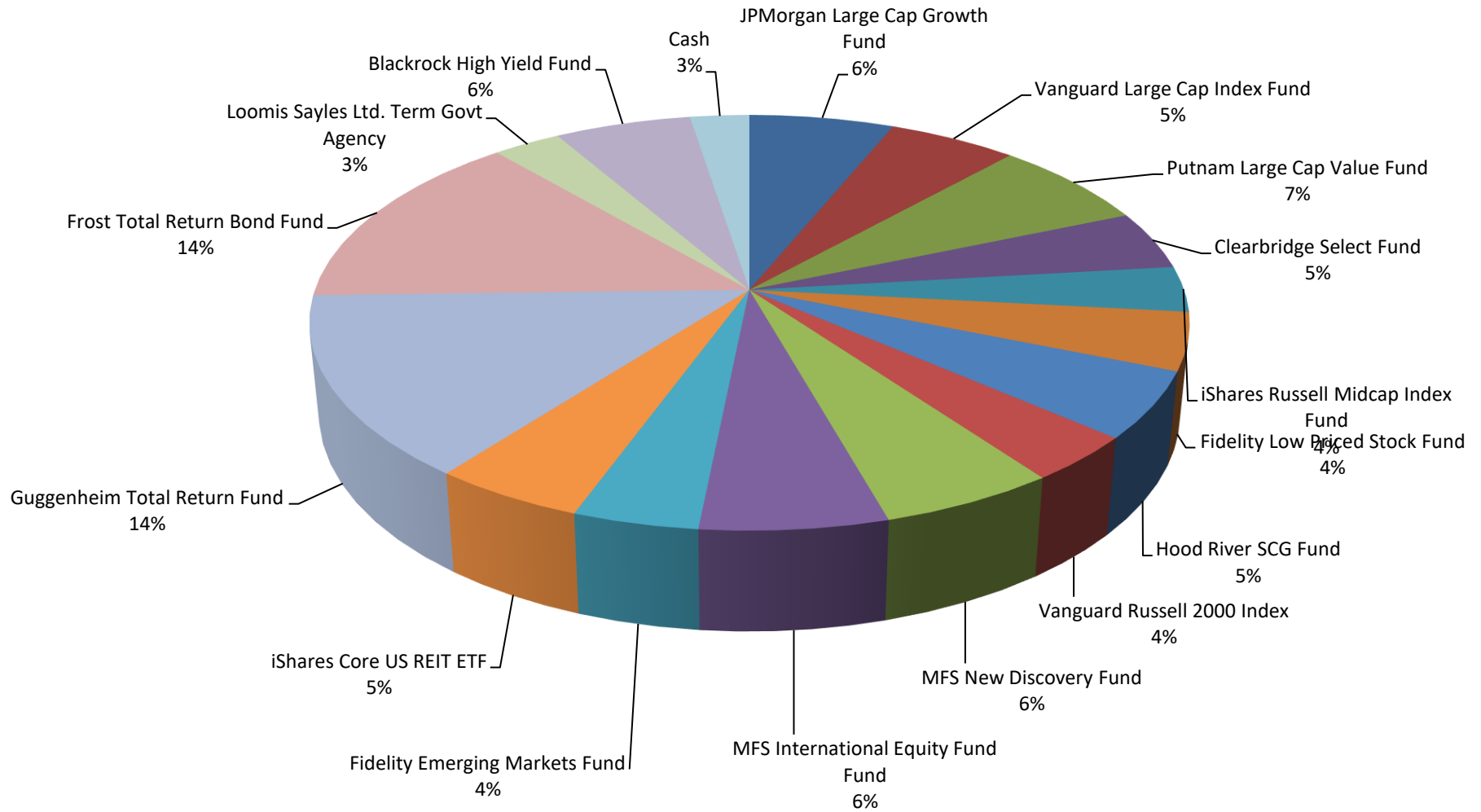
www.harrell.com

Registered Investment Adviser

Big Spring Retiree Medical Subsidy Plan
Asset Allocation
June 30, 2026

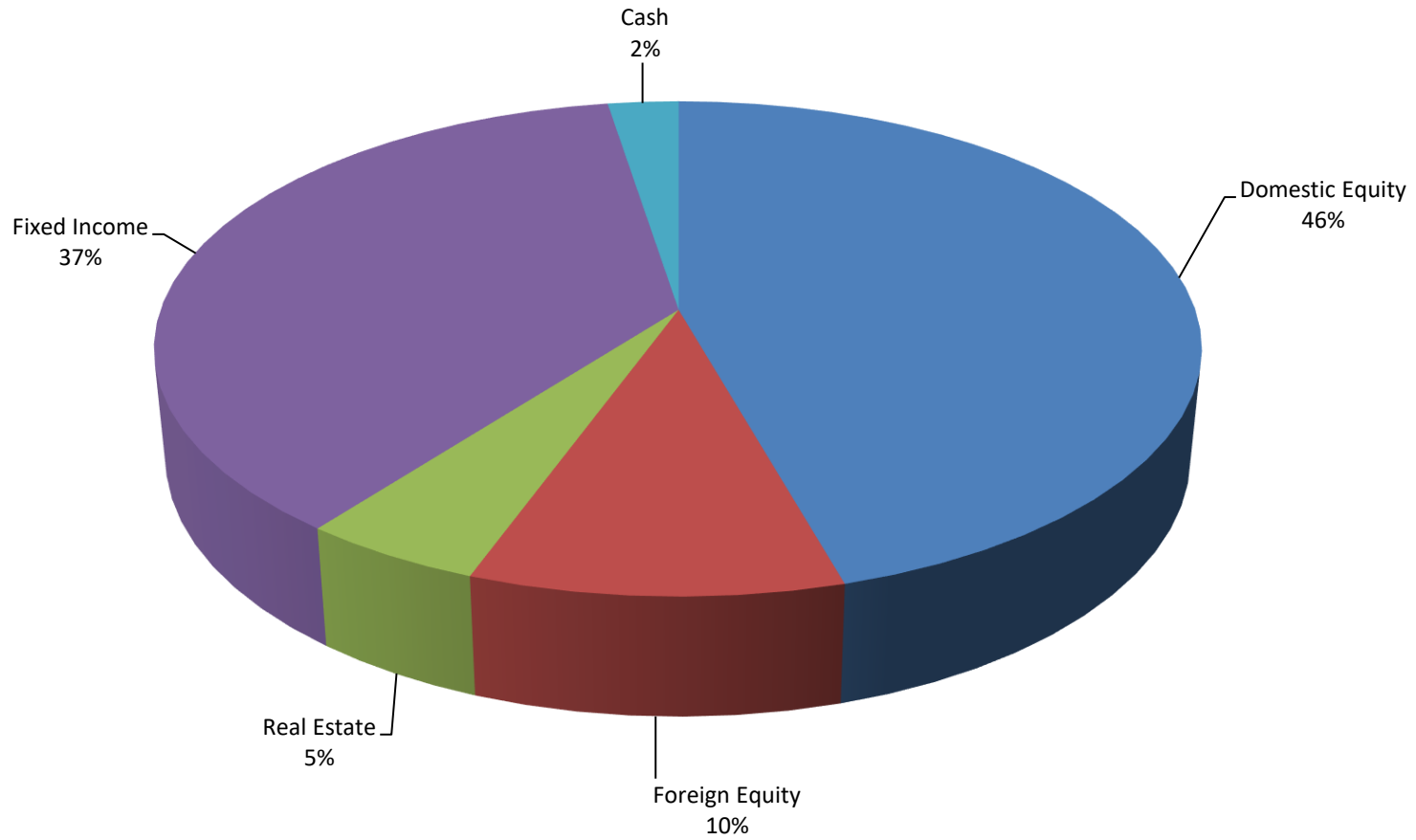
	Equity	Fixed Income	Cash & Equivalents	Total	% Equity	% Total
JPMorgan Large Cap Growth Fund	\$68,933			\$68,933	10.3%	6.2%
Vanguard Large Cap Index Fund	\$61,128			\$61,128	9.1%	5.5%
Putnam Large Cap Value Fund	\$76,988			\$76,988	11.5%	6.9%
Clearbridge Select Fund	\$50,541			\$50,541	7.5%	4.5%
iShares Russell Midcap Index Fund	\$39,384			\$39,384	5.9%	3.5%
Fidelity Low Priced Stock Fund	\$49,798			\$49,798	7.4%	4.5%
Hood River SCG Fund	\$57,829			\$57,829	8.6%	5.2%
Vanguard Russell 2000 Index	\$40,190			\$40,190	6.0%	3.6%
MFS New Discovery Fund	\$62,526			\$62,526	9.3%	5.6%
MFS International Equity Fund Fund	\$66,312			\$66,312	9.9%	6.0%
Fidelity Emerging Markets Fund	\$44,433			\$44,433	6.6%	4.0%
iShares Core US REIT ETF	\$54,090			\$54,090	8.0%	4.9%
Total Equity Funds	\$672,154			\$672,154		60.44%
					% Fixed	
Guggenheim Total Return Fund		\$157,427		\$157,427	38.2%	14.2%
Frost Total Return Bond Fund		\$157,010		\$157,010	38.1%	14.1%
Loomis Sayles Ltd. Term Govt Agency		\$32,400		\$32,400	7.9%	2.9%
Blackrock High Yield Fund		\$64,996		\$64,996	15.8%	5.8%
Total Fixed Income Funds		\$411,833		\$411,833		37.03%
Goldman Sachs FS Gov't ADM			\$28,176	\$28,176		2.5%
Total Cash Equivalents			\$28,176	\$28,176		2.5%
Total	\$672,153.87	\$411,833.24	\$28,175.90	\$1,112,163.01		100.00%

**Big Spring Retiree Medical Subsidy Plan
Total Assets by Manager
June 30, 2026**



Total Assets = \$1,112,163.01

**Big Spring Retiree Medical Subsidy Plan
Asset Allocation
June 30, 2026**



Total Assets = \$1,112,163.01

**Big Spring Retiree Medical Subsidy Plan
Total Plan**

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
				100.00		100.00		100.00
06/30/04	\$7,330	\$7,145	5.24%	105.24	1.23%	101.23	4.01%	104.01
09/30/04	\$16,509	\$8,724	3.11%	108.51	0.10%	101.33	3.01%	107.14
<u>12/31/04</u>	<u>\$26,054</u>	<u>\$7,833</u>	<u>8.48%</u>	<u>117.71</u>	<u>0.21%</u>	<u>101.54</u>	<u>8.27%</u>	<u>116.00</u>
2004			17.71%		1.54%		16.00%	
03/31/05	\$35,225	\$9,422	-0.55%	117.07	1.58%	103.15	-2.13%	113.53
06/30/05	\$46,079	\$9,609	3.07%	120.66	0.62%	103.79	2.45%	116.31
09/30/05	\$56,055	\$7,810	4.67%	126.30	2.20%	106.07	2.47%	119.18
<u>12/31/05</u>	<u>\$65,975</u>	<u>\$8,820</u>	<u>1.84%</u>	<u>128.62</u>	<u>-1.00%</u>	<u>105.01</u>	<u>2.84%</u>	<u>122.57</u>
2005			9.26%		3.41%		5.66%	
03/31/06	\$79,636	\$9,439	6.35%	136.79	1.52%	106.61	4.83%	128.49
06/30/06	\$86,951	\$8,008	-0.63%	135.93	1.56%	108.27	-2.19%	125.68
09/30/06	\$98,758	\$9,412	2.78%	139.70	0.01%	108.28	2.77%	129.16
<u>12/31/06</u>	<u>\$111,033</u>	<u>\$6,825</u>	<u>5.61%</u>	<u>147.54</u>	<u>-0.54%</u>	<u>107.70</u>	<u>6.15%</u>	<u>137.10</u>
2006			14.71%		2.56%		11.85%	
03/31/07	\$123,268	\$8,043	3.86%	153.24	1.77%	109.60	2.09%	139.97
06/30/07	\$134,023	\$6,949	3.28%	158.26	1.46%	111.20	1.82%	142.51
09/30/07	\$145,142	\$9,493	1.27%	160.27	0.07%	111.28	1.20%	144.22
<u>12/31/07</u>	<u>\$152,333</u>	<u>\$8,235</u>	<u>-0.47%</u>	<u>159.52</u>	<u>0.73%</u>	<u>112.09</u>	<u>-1.20%</u>	<u>142.49</u>
2007			8.12%		4.08%		3.93%	

**Big Spring Retiree Medical Subsidy Plan
Total Plan**

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
03/31/08	\$155,755	\$9,068	-3.48%	153.97	1.67%	113.96	-5.15%	135.15
06/30/08	\$162,072	\$7,037	-0.15%	153.74	2.48%	116.79	-2.63%	131.60
09/30/08	\$157,603	\$8,256	-7.40%	142.36	-0.01%	116.78	-7.39%	121.87
<u>12/31/08</u>	\$142,916	\$7,095	<u>-13.61%</u>	122.99	<u>-3.91%</u>	112.21	<u>-9.70%</u>	110.05
2008			-22.90%		0.11%		-22.77%	
03/31/09	\$143,843	\$9,504	-5.81%	115.84	1.18%	113.54	-6.99%	102.36
06/30/09	\$170,156	\$8,403	12.48%	130.30	1.41%	115.14	11.07%	113.69
09/30/09	\$201,833	\$10,930	12.10%	146.06	0.12%	115.28	11.98%	127.31
<u>12/31/09</u>	\$221,811	\$11,263	<u>4.37%</u>	152.45	<u>-0.01%</u>	115.26	<u>4.38%</u>	132.89
2009			23.95%		2.72%		20.75%	
03/31/10	\$237,936	\$8,159	3.67%	158.04	0.78%	116.16	2.89%	136.73
06/30/10	\$231,352	\$9,136	-6.28%	148.12	0.15%	116.34	-6.43%	127.94
09/30/10	\$265,674	\$11,093	10.01%	162.94	0.22%	116.59	9.79%	140.46
<u>12/31/10</u>	\$292,675	\$10,990	<u>6.17%</u>	173.00	<u>0.34%</u>	116.99	<u>5.83%</u>	148.65
2010			13.48%		1.50%		11.86%	
03/31/11	\$307,232	\$3,246	4.03%	179.97	1.96%	119.28	2.07%	151.73
06/30/11	\$320,682	\$9,416	1.47%	182.61	1.01%	120.49	0.46%	152.43
09/30/11	\$294,527	\$11,487	-11.37%	161.85	0.52%	121.11	-11.89%	134.30
<u>12/31/11</u>	\$326,788	\$11,171	<u>7.31%</u>	173.68	<u>-0.54%</u>	120.46	<u>7.85%</u>	144.84
2011			0.40%		2.97%		-2.56%	

**Big Spring Retiree Medical Subsidy Plan
Total Plan**

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
03/31/12	\$352,384	-\$77	8.09%	187.73	1.65%	122.45	6.44%	154.17
06/30/12	\$347,875	\$7,946	-2.28%	183.45	0.04%	122.50	-2.32%	150.60
09/30/12	\$372,489	\$6,769	5.27%	193.12	0.84%	123.53	4.43%	157.27
<u>12/31/12</u>	<u>\$383,497</u>	<u>\$5,323</u>	<u>1.69%</u>	<u>196.38</u>	<u>-0.78%</u>	<u>122.56</u>	<u>2.47%</u>	<u>161.15</u>
2012			13.07%		1.75%		11.26%	
03/31/13	\$394,355	-\$11,100	6.00%	208.17	1.38%	124.25	4.62%	168.60
06/30/13	\$398,388	\$4,129	0.20%	208.58	0.31%	124.64	-0.11%	168.41
09/30/13	\$415,920	\$2,202	4.02%	216.97	0.28%	124.99	3.74%	174.71
<u>12/31/13</u>	<u>\$442,216</u>	<u>\$4,733</u>	<u>5.33%</u>	<u>228.53</u>	<u>-0.47%</u>	<u>124.40</u>	<u>5.80%</u>	<u>184.84</u>
2013			16.37%		1.50%		14.70%	
03/31/14	\$441,370	-\$7,438	1.71%	232.44	1.39%	126.13	0.32%	185.43
06/30/14	\$464,310	\$4,963	4.24%	242.30	0.87%	127.23	3.37%	191.68
09/30/14	\$462,319	\$6,032	-1.52%	238.61	-0.13%	127.06	-1.39%	189.02
<u>12/31/14</u>	<u>\$469,656</u>	<u>\$1,199</u>	<u>1.52%</u>	<u>242.24</u>	<u>-1.35%</u>	<u>125.35</u>	<u>2.87%</u>	<u>194.44</u>
2014			6.00%		0.76%		5.19%	
03/31/15	\$472,845	-\$6,136	2.19%	247.54	0.56%	126.05	1.63%	197.61
06/30/15	\$474,264	\$4,651	-0.46%	246.41	1.07%	127.40	-1.53%	194.59
09/30/15	\$443,144	\$1,962	-6.73%	229.82	-0.29%	127.03	-6.44%	182.06
<u>12/31/15</u>	<u>\$458,212</u>	<u>\$2,153</u>	<u>3.09%</u>	<u>236.92</u>	<u>-0.60%</u>	<u>126.27</u>	<u>3.69%</u>	<u>188.78</u>
2015			-2.19%		0.73%		-2.91%	

**Big Spring Retiree Medical Subsidy Plan
Total Plan**

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
03/31/16	\$454,685	-\$8,568	1.18%	239.72	0.68%	127.12	0.50%	189.72
06/30/16	\$472,451	\$2,736	3.46%	248.01	1.22%	128.68	2.24%	193.97
09/30/16	\$489,171	\$3,156	3.06%	255.60	0.13%	128.84	2.93%	199.65
<u>12/31/16</u>	\$490,863	\$788	<u>0.39%</u>	256.60	<u>-0.10%</u>	128.71	<u>0.49%</u>	200.63
2016			8.30%		1.94%		6.28%	
03/31/17	\$501,428	-\$9,959	4.45%	268.02	1.00%	130.00	3.45%	207.55
06/30/17	\$513,315	\$625	2.44%	274.56	0.50%	130.65	1.94%	211.58
09/30/17	\$529,188	\$1,914	2.93%	282.60	0.70%	131.57	2.23%	216.30
<u>12/31/17</u>	\$546,015	\$36	<u>3.39%</u>	292.18	<u>-0.20%</u>	131.30	<u>3.59%</u>	224.06
2017			13.87%		2.01%		11.68%	
03/31/18	\$528,899	-\$19,570	-0.24%	291.48	1.20%	132.88	-1.44%	220.84
06/30/18	\$530,498	-\$2,507	1.01%	294.43	1.00%	134.21	0.01%	220.86
09/30/18	\$542,586	\$541	2.40%	301.49	0.20%	134.47	2.20%	225.72
<u>12/31/18</u>	\$491,870	-\$896	<u>-8.92%</u>	274.60	<u>-0.40%</u>	133.94	<u>-8.52%</u>	206.49
2018			-6.02%		2.01%		-7.84%	
03/31/19	\$514,087	-\$19,190	8.39%	297.64	1.20%	135.54	7.19%	221.33
06/30/19	\$520,101	\$1,159	0.94%	300.44	0.70%	136.49	0.24%	221.86
09/30/19	\$528,416	\$2,671	0.51%	301.97	0.30%	136.90	0.21%	222.33
<u>12/31/19</u>	\$564,738	\$8,089	<u>5.28%</u>	317.91	<u>0.00%</u>	136.90	<u>5.28%</u>	234.07
2019			15.77%		2.21%		13.36%	

**Big Spring Retiree Medical Subsidy Plan
Total Plan**

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
03/31/20	\$477,720	\$9,879	-16.37%	265.87	0.50%	137.59	-16.87%	194.58
06/30/20	\$553,462	\$7,410	14.18%	303.57	-0.20%	137.31	14.38%	222.56
09/30/20	\$592,921	\$10,666	5.17%	319.26	0.90%	138.55	4.27%	232.07
<u>12/31/20</u>	\$684,991	\$10,270	<u>13.65%</u>	362.84	<u>0.00%</u>	138.55	<u>13.65%</u>	263.74
2020			14.13%		1.20%		12.68%	
03/31/21	\$696,966	-\$12,031	3.56%	375.76	1.61%	140.78	1.95%	268.89
06/30/21	\$738,163	\$10,765	4.34%	392.07	2.52%	144.33	1.82%	273.78
09/30/21	\$739,376	\$13,822	-1.67%	385.52	1.00%	145.77	-2.67%	266.47
<u>12/31/21</u>	\$775,702	\$14,130	<u>2.97%</u>	396.97	<u>1.61%</u>	148.12	<u>1.36%</u>	270.09
2021			9.41%		6.91%		2.41%	
03/31/22	\$719,434	-\$4,191	-6.70%	370.37	3.03%	152.60	-9.73%	243.81
06/30/22	\$638,352	\$14,337	-13.13%	321.74	3.13%	157.38	-16.26%	204.17
09/30/22	\$622,289	\$9,531	-3.90%	309.20	0.20%	157.70	-4.10%	195.80
<u>12/31/22</u>	\$671,886	\$13,709	<u>5.75%</u>	326.98	<u>0.00%</u>	157.70	<u>5.75%</u>	207.06
2022			-17.63%		6.47%		-23.34%	
03/31/23	\$702,831	\$3,172	4.12%	340.45	1.71%	160.39	2.41%	212.05
06/30/23	\$732,249	\$6,818	3.20%	351.34	1.10%	162.16	2.10%	216.50
09/30/23	\$712,948	\$6,209	-3.44%	339.26	0.80%	163.45	-4.24%	207.32
<u>12/31/23</u>	\$784,435	\$8,165	<u>8.79%</u>	369.08	<u>-0.30%</u>	162.96	<u>9.09%</u>	226.17
2023			12.88%		3.34%		9.23%	

Big Spring Retiree Medical Subsidy Plan Total Plan

Date	Market Value	Contributor Withdrawal	Nominal Return	Unit Value	CPI	Unit Value	Real Return	Unit Value
03/31/24	\$816,130	-\$8,436	5.12%	387.97	1.71%	165.75	3.41%	233.88
06/30/24	\$823,003	\$4,211	0.32%	389.21	0.60%	166.74	-0.28%	233.22
09/30/24	\$880,118	\$6,004	6.18%	413.27	0.40%	167.41	5.78%	246.70
<u>12/31/24</u>	\$880,524	\$9,676	<u>-1.04%</u>	408.97	<u>0.00%</u>	167.41	<u>-1.04%</u>	244.14
2024			10.81%		2.73%		7.95%	
03/31/25	\$861,847	-\$5,633	-1.48%	402.92	1.31%	169.60	-2.79%	237.33
06/30/25	\$918,733	\$2,180	6.03%	427.21	0.80%	170.96	5.23%	249.74
09/30/25	\$1,005,298	\$40,099	5.01%	448.62	0.80%	172.33	4.21%	260.25
<u>12/31/25</u>	\$1,002,806	-\$16,045	<u>1.38%</u>	454.81	<u>0.00%</u>	172.33	<u>1.38%</u>	263.84
2025			11.21%		2.94%		8.07%	
03/31/26	\$1,002,163	-\$7,425	-0.49%	452.58	1.91%	175.62	-2.40%	257.51
06/30/26	\$1,112,163	\$20,855	8.84%	492.59	1.20%	177.73	7.64%	277.19
Net Cash Flows		\$428,508						
22.25 year Growth Rate			7.43%		2.62%		4.69%	

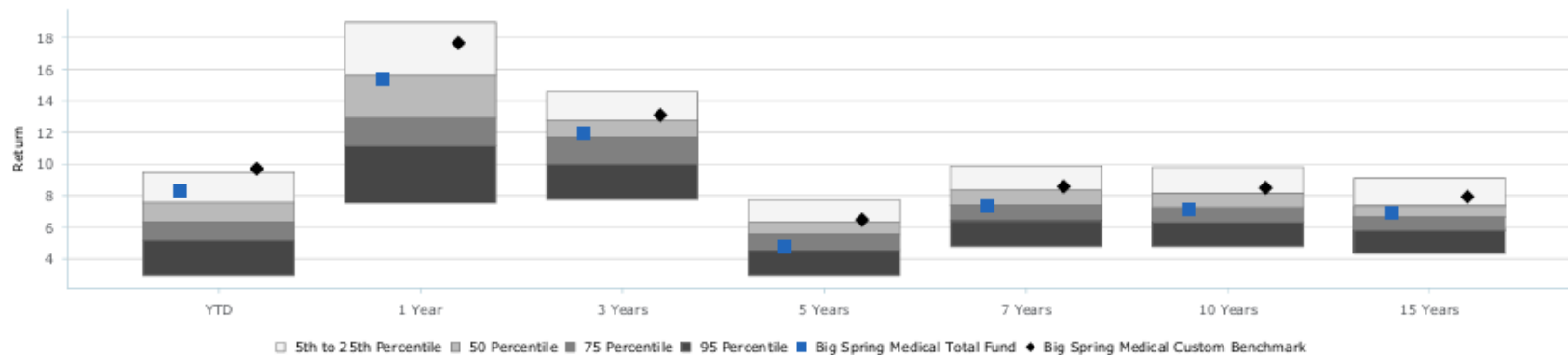
Unit value growth is indicative of only the original dollars invested.

Big Spring Retiree Medical Subsidy Plan - Executive Summary										
June 30, 2026										
						5 Year Return and Rank	3 Year Return and Rank	1 Year Return and Rank		
		Big Spring Retiree Medical Subsidy Plan	\$1,112,163.01		Balanced	4.67% (70)	11.92% (46)	15.30% (28)		
Asset Classes										
			Market Value	% of Total	Peer Group	Peer Size, 5 Year Alpha and Rank	Peer Size, 3 Year Alpha and Rank	Peer Size, 1 Year Alpha and Rank		
						617	646	718		
		JPMorgan Large Cap Growth Fund	\$68,932.85	6.20%	Large Growth	-0.24 (20)	0.00 (31)	0.26 (38)		
						212	218	237		
		Putnam Large Cap Value Fund	\$76,988.49	6.92%	Large Value	3.50 (5)	4.09 (14)	3.42 (16)		
						307	322	330		
		Clearbridge Select Fund	\$50,540.51	4.54%	Mid Growth	-2.38 (59)	-0.09 (39)	5.15 (46)		
						115	121	134		
		Fidelity Low Priced Stock Fund	\$49,798.44	4.48%	Mid Value	1.14 (35)	1.16 (28)	-6.51 (64)		
						484	502	519		
		Hood River SCG Fund	\$57,829.22	5.20%	Small Growth	9.62 (2)	12.76 (2)	20.24 (2)		
						186	200	209		
		MFS New Discovery Fund	\$62,526.33	5.62%	Small Value	-0.76 (88)	-3.61 (86)	-15.20 (94)		
						333	359	379		
		MFS International Equity Fund	\$66,312.00	5.96%	International	2.95 (20)	2.42 (53)	-0.54 (68)		
						610	670	705		
		Fidelity Emerging Markets	\$44,433.49	4.00%	Emerging Markets	2.55 (14)	0.74 (63)	7.29 (45)		
						425	453	474		
		Blackrock High Yield Fund	\$64,996.16	5.84%	High Yield	0.47 (22)	0.76 (16)	0.51 (30)		
						60	61	62		
		Loomis Sayles Ltd Term Bond	\$32,400.02	2.91%	Short Bond	-0.27 (58)	-0.88 (72)	-0.74 (77)		
			Market Value	% of Total	Peer Group	Peer Size, 5 Year Return and Rank	Peer Size, 3 Year Return and Rank	Peer Size, 1 Year Return and Rank		
						601	644	699		
		Vanguard Large Cap Index Fund	\$61,127.98	5.50%	Large Core	12.91 (29)	20.81 (25)	21.92 (30)		
						313	327	350		
		iShares Russell Midcap ETF	\$39,384.24	3.54%	Mid Core	8.33 (59)	16.33 (31)	21.48 (54)		
						897	933	977		
		Vanguard Russell 2000 ETF	\$40,190.02	3.61%	Small Core	7.03 (63)	18.65 (21)	40.87 (19)		
						196	201	207		
		iShares Core US REIT ETF	\$54,090.30	4.86%	Real Estate	5.74 (3)	12.24 (8)	20.93 (10)		
						290	306	334		
		Guggenheim Total Return Fund	\$157,426.59	14.15%	Core Plus Fixed	0.54 (33)	5.44 (16)	4.38 (30)		
						290	306	334		
		Frost Total Return Fund	\$157,010.47	14.12%	Core Plus Fixed	3.49 (1)	6.40 (3)	4.01 (53)		

Robert Harrell, Incorporated

Manager vs Universe: Return

As of Jun 2026



Manager vs Universe: Return

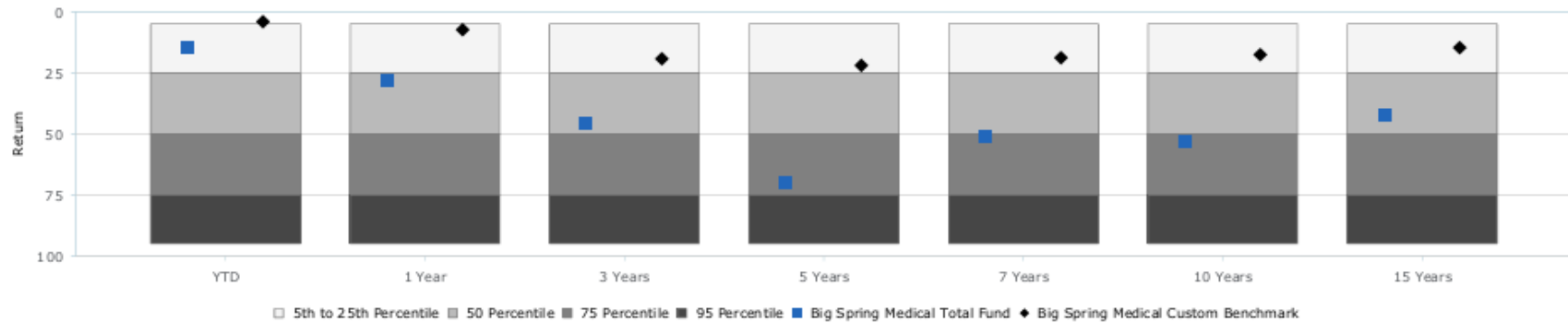
	YTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	15 YEARS
Median	6.33	12.92	11.69	5.53	7.41	7.23	6.61
Big Spring Medical Total Fund	8.31	15.30	11.92	4.67	7.32	7.10	6.84
Big Spring Medical Custom Benchmark	9.70	17.66	13.10	6.46	8.58	8.50	7.94
Valid Count	438.00	436.00	431.00	420.00	398.00	360.00	273.00

Universe = Mixed-Asset Target Alloc Moderate Funds Universe

Robert Harrell, Incorporated

Manager vs Universe: Return Rank

As of Jun 2026



Manager vs Universe: Return Rank

As of Jun 2026

	YTD	1 YEAR	3 YEARS	5 YEARS	7 YEARS	10 YEARS	15 YEARS
Big Spring Medical Total Fund	14.84	28.44	45.71	70.48	51.51	53.61	42.86
Big Spring Medical Custom Benchmark	4.11	7.34	19.26	21.90	18.84	17.50	14.65
Valid Count	438.00	436.00	431.00	420.00	398.00	360.00	273.00

Universe = Mixed-Asset Target Alloc Moderate Funds Universe