

The Broaster Company 401(k) Profit Sharing Plan

Compensation & Capital's Financial Planning Commentary as of June 30, 2025

“Planning and Investing with Expanding Known Unknowns”

It's vitally important that we establish from the outset of this quarter's *Commentary* that our narrative is intended to be apolitical – this time as always. Our perspective on our Administration's efforts to execute their agenda for our country's economic and strategic future derives solely from our goal to patiently respond to those actions with high-level strategies for our investing and financial planning success. In short, attempting to continue to successfully sync the risks we suggest that you assume to the returns we expect you to achieve.

To be disruptive, to break from tradition is always to assume risk, sometimes strategic risk, but also political risk. Our task now is to understand, and as necessary due to the unfolding of new paradigms, to learn from the consequences of the disruption as it's imposed upon our learned responses. In our opinion, there's potentially few of these that will remain unaltered as a result of unfolding U.S. policy and the reactions and responses of the primary global players. The established post-WWII economic world order has allowed business owners, investors and nations a certain level of certainty moored in a set of macro foundational relationships. Clearly, uncertainty on its own isn't inherently good or bad for the long-term success of financial systems. It simply results in a wider range of outcomes, not necessarily better or worse.

We know now – and have always known - the unknowns: Interest rate volatility. Employment. Inflation/Deflation. Fiscal deficits. Currency, trade and military wars. Political stability. They've always existed. Disruption simply makes them less definable, less predictable, less quantifiable. More specifically disruptions to the status quo heighten the possibility of historically low probability, high impact events. We witnessed the human nature reaction to an apt example of such a disrupter surrounding the early April “Liberation Day” tariff rollout. Those of you who held firm to your long term investment risk profiles in the face of significant emotion-fueled market selloffs in early April were well rewarded for that patience. That said, we're way too early in this cycle of new unknowns to attach any certainty to which relationships will hold and which will fold. So how can we successfully navigate this unfolding fascinating/scary learning period?

Our answer is to maintain conviction - gained over our shared multiple decades of experiences - in our understanding that our global economic system is a highly complex, resilient, diversified, integrated and largely self-balancing mechanism steeped in free markets, competition, the pursuit of profit and improving living standards. Prices of everything are primarily and ultimately determined by supply and demand, and the only businesses that survive operate to generate profit. Likewise, nations that don't effectively integrate into this system ultimately decline. No matter the direction of the outcome of each unknown and its resulting winners and losers, time is the great equalizer. What may seem a “slam dunk” outcome in the short term can easily reverse course as other forces rebalance its initial impact.

So even under the specter of such potentially broad-reaching geopolitical, economic and market events, our counsel is vividly absent any reference to suggested adjustments to your already rationally constructed personal financial plan. In fact, the complexities of these affronts to our relatively secure American life make us even more steadfast against suggesting that any of us gamble our financial futures upon guesses as to the outcomes of these disruptions. Let alone to then correctly act upon that prediction with definitive changes to our personal financial plans or investments. We can't get a whole lot more definitive than that with our counsel.

Irrational perspectives foster inappropriate actions resulting in unintentional outcomes. Don't let your financial future be hijacked by your emotional biases. Invest rationally. Stay committed to your appropriately conceived personal risk profile and savings plan. Focus your emotional and physical energies upon the facets of your life upon which you can exert the most control.

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Compensation & Capital's June 30, 2025 Retirement Saving and Investing "Action Points"

Compensation & Capital's career retirement from our almost four decades of administration and recordkeeping services to 401(k) plans has moved to center stage for those plan's participants over the past couple of months. This recently visible portion of that transition to Daybright Financial (formerly The Retirement Plan Company "TRPC") is the culmination of almost a year of intensive reviews and planning beginning with comprehensive screening of many successor candidates, vital input from Broaster senior management, and process planning with Daybright's implementation teams. Our administrative services to Broaster began in 2006. We added investments monitoring and counsel for you in 2022. Though our administrative services are being retired, Broaster Company has retained C&C for investment monitoring and selection/replacement counsel including our quarterly reporting to you via this publication.

We have always held our clients' legacy of trust and respect as Compensation & Capital's most valuable asset. Value that was made possible only by our clients' long-term belief in our inviolable respect for that trust on behalf of you – the Plan's participants. Sustaining that legacy through and past our retirement led us to structure this transition from administrative services guided solely by the foundational premise that C&C's value as a firm was solely owned by – and must therefore solely accrue to – our employer clients and their 401(k) plan's participants. The result? A 401(k) Plan experience for you and Broaster Company that's more flexible, dynamic, robust, and efficiently sustainable, all topped off by lower cost!

To that end, we've worked tirelessly throughout the transition to accurately move each of you to Daybright's dynamic portal (at www.trpc401k.com) into your Plan account that's as easy to navigate as was www.planspecs.com/broaster, while significantly more vibrant and modern in terms of accessibility and resources for customized financial planning and education. As C&C completes its platform retirement, please be aware that our own online presence at www.planspecs.com/broaster will terminate on or shortly after August 31, 2025. So, if you would like to personally archive any of the wide array of documents we've stored there since 2011 (eg. account statements, submitted forms, quarterly memos, transaction histories, etc) please do so ahead of that deadline. To be clear, Daybright's new portal does not archive any pre-transition transactional activity in your Plan account other than your directed investment mix for future contributions and your payroll contribution rate.

A few broad-based notes: >> Daybright's Plan administration includes their 100% US-based client services call center tool-free at 800-529-4249 or via email at clientservices@trpc.com. >> Get started with a perusal of their portal FAQ's at <https://www.trpc401k.com/Misc/TRPCParticipantFAQ.pdf>. >> Be aware that the transition augmented your Plan with the option to classify some/all of your payroll contributions as [After-Tax] Roth. Though that option is not for everyone, the new portal contains smart tools to help you determine if switching some or all your payroll deduction contributions to Roth may be right for you – now or sometime in the future. >> If you missed the June 20th email from noreply@myplanadmin.com titled '06.20 Blackout Lifted', which included the welcome letter, and need assistance registering on Daybright's platform, please contact Mark Krueger at mkrueger@broastercompany.com.

What's ahead for C&C's new engagement scope with Broaster and you? >> Continuation of this quarterly communication including its comprehensive, objective performance metrics covering all of your Plan's mutual funds. >> Continuation of objective quarterly counsel to your Plan's Trustees to monitor the Plan's mutual funds across a wide variety of criteria and presentation to the Trustees of replacement options as appropriate. In short, ensuring continuation of high-quality, low-cost investment options to aid in your Plan investing success. >> Continuation of our design and communication of three static Sample Portfolios (see attached Pg4 of this edition) using your Plan's mutual funds. Overall, simply our application of that same legacy of trust and respect to a more focused service scope!

The Broaster Company 401(k) Profit Sharing Plan Select Funds Performance Specifics and Comparatives

(All for periods ended June 30, 2025)

(1) A fund with a 6th Ranking outperformed 94% of its peers.

Remember: Past performance is absolutely NOT a guarantee of future performance!

(2) "OER" or Operating Expense Ratio: Annual % of fund assets paid for fund operations and mgmt.

NAME OF SELECT VENUE FUND <i>Morningstar Category Name</i>	Securities Type(s)	Morningstar™ Category Percentile (1) Ranking Past		OER(2)	Total Return Performance for		Average Annualized Total Return for:			
		3 Years	10 Years		Past Qtr	12 Mos	3 Yrs	5 Yrs	10 Yrs	15 Yrs
VANGUARD TREASURY MONEY MKT - VUSXX	Money Markets	6th	1st	0.07%	1.1%	4.7%	4.6%	2.8%	1.9%	1.3%
<i>Money Market Funds >></i>		<i>Category Median >></i>		0.33%	1.0%	4.6%	4.5%	2.7%	1.8%	1.2%
VANGUARD SHORT-TERM INVGRD BOND – VFSUX	Bonds	31st	22nd	0.09%	1.9%	7.4%	5.0%	2.1%	2.6%	2.6%
<i>Short-Term Bond Funds >></i>		<i>Category Median >></i>		0.68%	1.6%	6.5%	4.6%	2.2%	2.2%	2.2%
FIDELITY INVESTMENT GRADE BOND - FBNDX	Bonds	24th	6th	0.34%	1.4%	6.3%	3.1%	-0.2%	2.3%	2.9%
<i>Intermediate Term Core Bond Funds >></i>		<i>Category Median >></i>		0.58%	1.2%	6.0%	2.6%	-0.5%	1.7%	2.3%
BLACKROCK STRATEGIC GLOBAL BOND - MAWIX	Bonds	57th	13th	0.39%	4.6%	9.1%	3.6%	0.4%	2.4%	2.3%
<i>Global Bond Funds >></i>		<i>Category Median >></i>		0.96%	4.8%	9.1%	4.2%	0.4%	1.3%	1.6%
T.ROWEPRICE CAPITAL APPRECIATION - PRWCX	Bonds+Stocks	11th	1st	0.56%	6.4%	11.9%	13.5%	11.9%	10.8%	12.0%
<i>Moderate Allocation Funds >></i>		<i>Category Median >></i>		1.01%	6.0%	10.1%	10.8%	8.9%	7.4%	8.6%
VANGUARD EQUITY INCOME - VEIRX	Stocks	50th	16th	0.18%	4.2%	15.2%	12.8%	14.7%	10.9%	12.9%
<i>Large-Cap U.S. Value Stock Funds >></i>		<i>Category Median >></i>		0.95%	4.1%	12.3%	12.7%	14.0%	9.4%	11.3%
VANGUARD TOTAL STOCK MARKET INDEX – VTSAX	Stocks	41st	35th	0.04%	11.0%	15.1%	19.0%	15.9%	12.9%	14.4%
<i>Large-Cap U.S. Blend Stock Funds >></i>		<i>Category Median >></i>		0.82%	9.9%	13.3%	17.6%	15.4%	12.1%	13.5%
FIDELITY CONTRAFUND - FCNTX	Stocks	11th	18th	0.38%	16.5%	21.0%	28.4%	18.0%	16.0%	16.4%
<i>Large-Cap U.S. Growth Stock Funds >></i>		<i>Category Median >></i>		0.98%	17.1%	16.9%	23.4%	14.8%	14.3%	15.3%
VANGUARD MID-CAP STOCK INDEX - VIMAX	Stocks	27th	20th	0.05%	8.7%	17.5%	14.3%	13.0%	10.0%	12.7%
<i>Mid-Cap U.S. Blend Stock Funds >></i>		<i>Category Median >></i>		0.98%	7.4%	10.7%	12.7%	12.9%	8.8%	11.4%
T.ROWE PRICE OVERSEAS STOCK - TROX	Stocks	70th	56th	0.66%	10.9%	16.6%	14.1%	10.6%	6.2%	7.7%
<i>Large-Cap Foreign Blend Stock Funds >></i>		<i>Category Median >></i>		0.95%	11.6%	18.2%	14.8%	10.5%	6.2%	7.3%
VANGUARD TAX-MANAGED SMALL CAP - VTMSX	Stocks	85th	33rd	0.09%	4.9%	4.6%	7.5%	11.6%	8.0%	11.3%
<i>Small-Cap U.S. Blend Stock Funds >></i>		<i>Category Median >></i>		1.05%	6.7%	6.3%	10.1%	11.9%	7.4%	10.4%
LOOMIS SAYLES SMALL-CAP GROWTH - LSSIX	Stocks	48th	48th	0.64%	9.4%	5.5%	10.8%	7.6%	8.3%	12.2%
<i>Small-Cap U.S. Growth Stock Funds >></i>		<i>Category Median >></i>		1.18%	10.5%	8.0%	10.8%	8.0%	8.4%	11.4%

Broaster Company 401(k) Profit Sharing Plan Sample Portfolio for Ultra-Short Term Investors

- ✓ Time before you will need to begin spending the balance: 0 to 3 Years*
- ✓ Focus on security and income
- ✓ Minimal inflation hedge
- ✓ Represents a 'Very Cautious' risk/return profile investor

Percent of Total

Plan Balance Investment Fund

60%	Vanguard Treasury Money Market
40%	Vanguard Short-Term Investment Grade Bond – Short-Term Bonds
100%	

* Investors with very short investing time frames (certainly anything less than 3 years) should strongly consider limiting exposure to *non*-Money Market-type investments. Professional investment advisors generally suggest that non-Money Market positions be limited to 50% of total account (at the maximum, and then only for investors at the longer end of the time horizon) and that this non-Money Market portion of the portfolio be invested primarily in Investment Grade bonds.

Broaster Company 401(k) Profit Sharing Plan Sample Portfolio for Short Term Investors

- ✓ Time before you will need to begin spending the balance: 3 to 8 Years*
- ✓ Combines security, income and hedge against inflation
- ✓ Sacrifices *potential* capital appreciation
- ✓ Represents a 'Conservative' profile: 50% Fixed Income / 50% Stocks

Percent of Total

Plan Balance Investment Fund

15%	Vanguard Treasury Money Market
14%	Vanguard Short-Term Investment Grade Bond – Short-Term Bonds
10%	Fidelity Investment Grade Bond – Interm-Term Hi-Quality Bonds
5%	BlackRock Strategic Global Bond – Global Bonds
15%	T.Rowe Price Capital Appreciation – Cash, Bonds & Stocks
16%	Vanguard Price Equity Income – Large Cap Value Stocks
5%	Fidelity Contrafund – Large Cap Growth Stocks
10%	Vanguard Mid-Cap Stock Index – Mid Cap Blend Stocks
10%	T.Rowe Price Overseas Stock – Large Cap Foreign Blend Stocks
100%	

* Investors with time horizons on the shorter end of this sample portfolio's range should progressively focus on bond funds as opposed to stock-based funds.

Broaster Company 401(k) Profit Sharing Plan Sample Portfolio for Medium Term Investors

- ✓ Time before you will need to begin spending the balance: 8 to 15 Years
- ✓ Combines safety, income, growth and a hedge against inflation
- ✓ Emphasis on capital appreciation with income secondary
- ✓ Represents a 'Moderate' profile: 35% Fixed Income / 65% Stocks

Percent of Total

Plan Balance Investment Fund

10%	Vanguard Short-Term Investment Grade Bond – Short-Term Bonds
10%	Fidelity Investment Grade Bond – Interm-Term Hi-Quality Bonds
10%	BlackRock Strategic Global Bond – Global Bonds
13%	T.Rowe Price Capital Appreciation – Cash, Bonds & Stocks
12%	Vanguard Equity Income – Large Cap Value Stocks
10%	Fidelity Contrafund – Large Cap Growth Stocks
10%	Vanguard Mid-Cap Stock Index – Mid-Cap Stocks
13%	T.Rowe Price Overseas Stock – Large Cap Foreign Blend Stocks
7%	Vanguard Tax-Managed Small-Cap Stock – Small Cap Blend Stocks
5%	Loomis Sayles Small Cap Growth – Sm-Cap Growth Stocks
100%	

Broaster Company 401(k) Profit Sharing Plan Sample Portfolio for Long Term Investors

- ✓ Time before you will need to begin spending the balance: 15+ Years
- ✓ Concentration on growth with very secondary flow of income
- ✓ Requires very long term commitment and *high tolerance for price fluctuation*
- ✓ Represents an 'Aggressive' risk/return profile investor – must be patient!
- ✓ Represents a 'Moderately Aggressive' profile: 19% Fixed Income / 81% Stocks

Percent of

Total Plan Balance Investment Fund

9%	Fidelity Investment Grade Bond – Interm-Term Hi-Quality Bonds
7%	BlackRock Strategic Global Bond – Global Bonds
10%	T.Rowe Price Capital Appreciation – Cash, Bonds & Stocks
14%	Vanguard Equity Income – Large Cap Value Stocks
15%	Fidelity Contrafund – Large Cap Growth Stocks
10%	Vanguard Mid-Cap Stock Index – Mid-Cap Stocks
15%	T.Rowe Price Overseas Stock – Large Cap Foreign Blend Stocks
10%	Vanguard Tax-Managed Small-Cap Stock – Small-Cap Blend Stocks
10%	Loomis Sayles Small Cap Growth – Small-Cap Growth Stocks
100%	

Note to the illustrations: These Sample or guideline portfolios are just four of an infinite set of variations that can be constructed using the mutual funds in the Plan. They are intended to illustrate how your account can be mixed to result in your assumption of four very different levels of 'Investment Risk'. They are not intended to be a precise indicator of future risk or return levels. In fact, the relative degree of risk and return across each sample portfolio can vary significantly over shorter time periods. That is, 'conservative' mixes have sometimes outperformed 'aggressive' mixes. Only you (or your personal professional financial advisor) can determine the mix appropriate to your investing objectives.