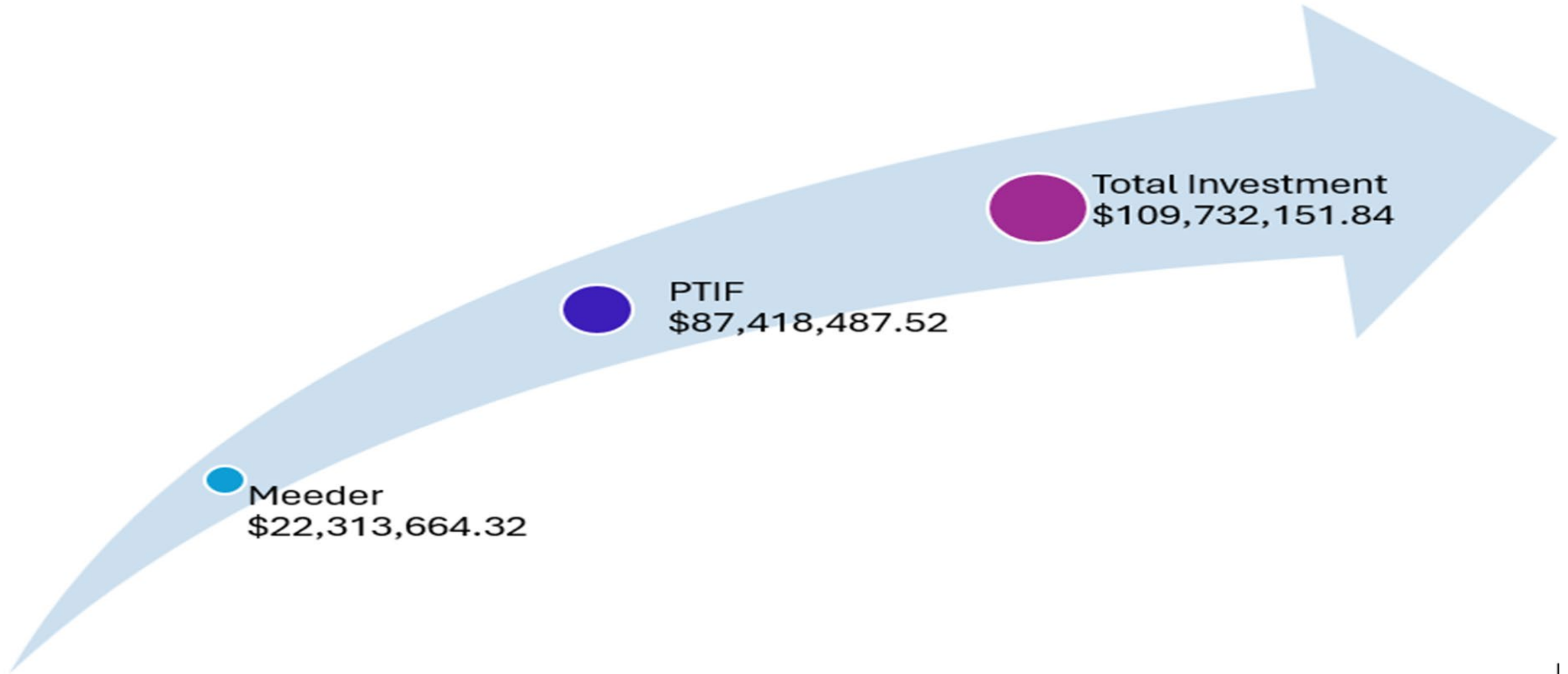




INVESTMENTS UPDATE:
LEADERSHIP OVERVIEW

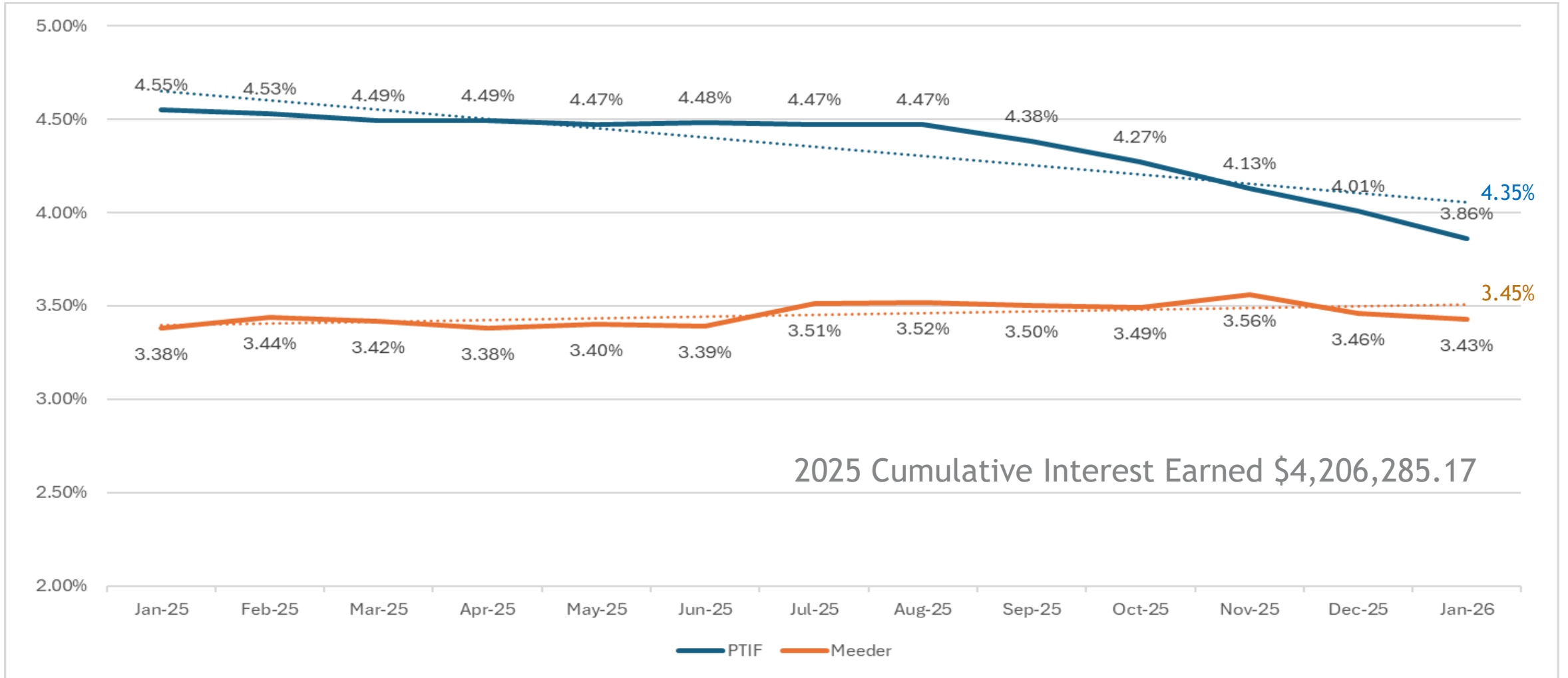


TOTAL INVESTMENTS



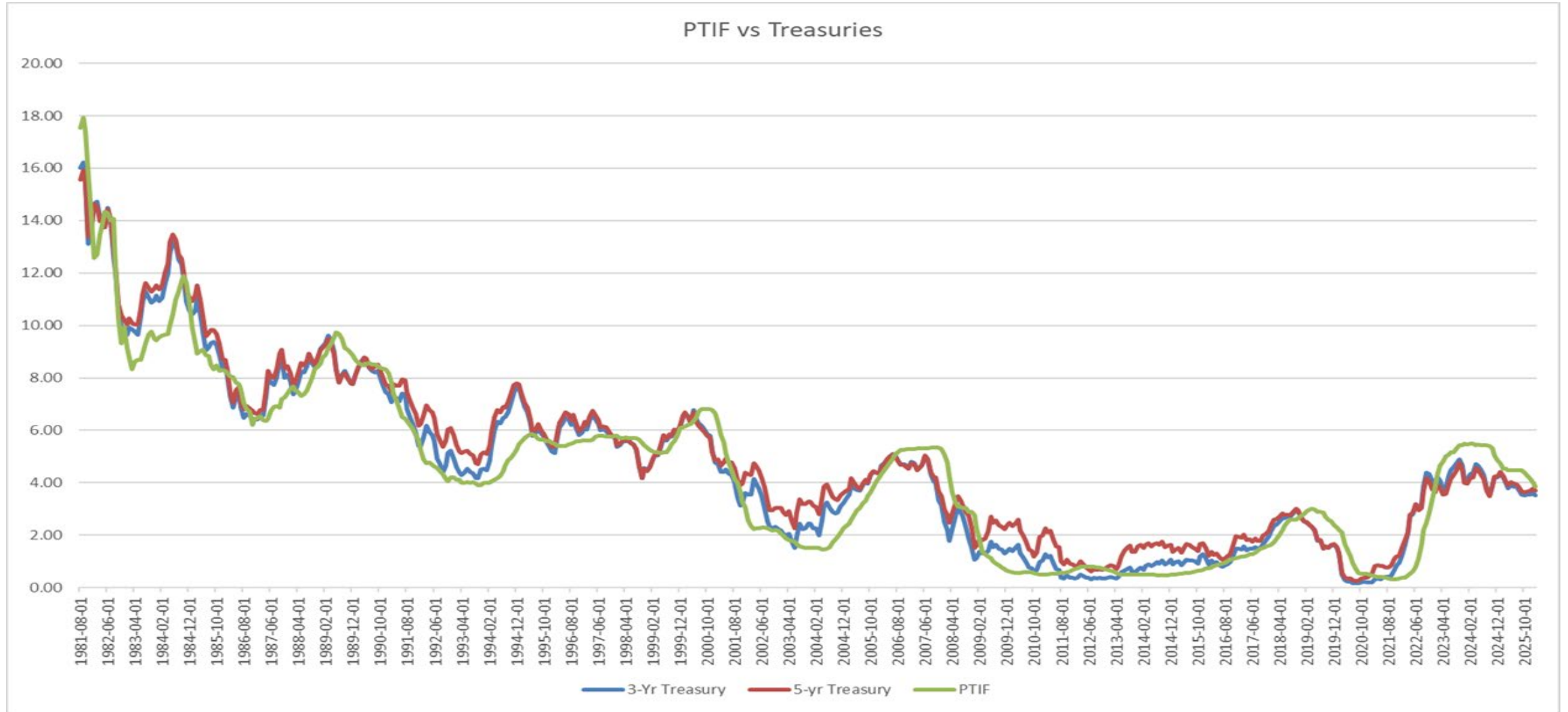


2025 YEAR IN REVIEW



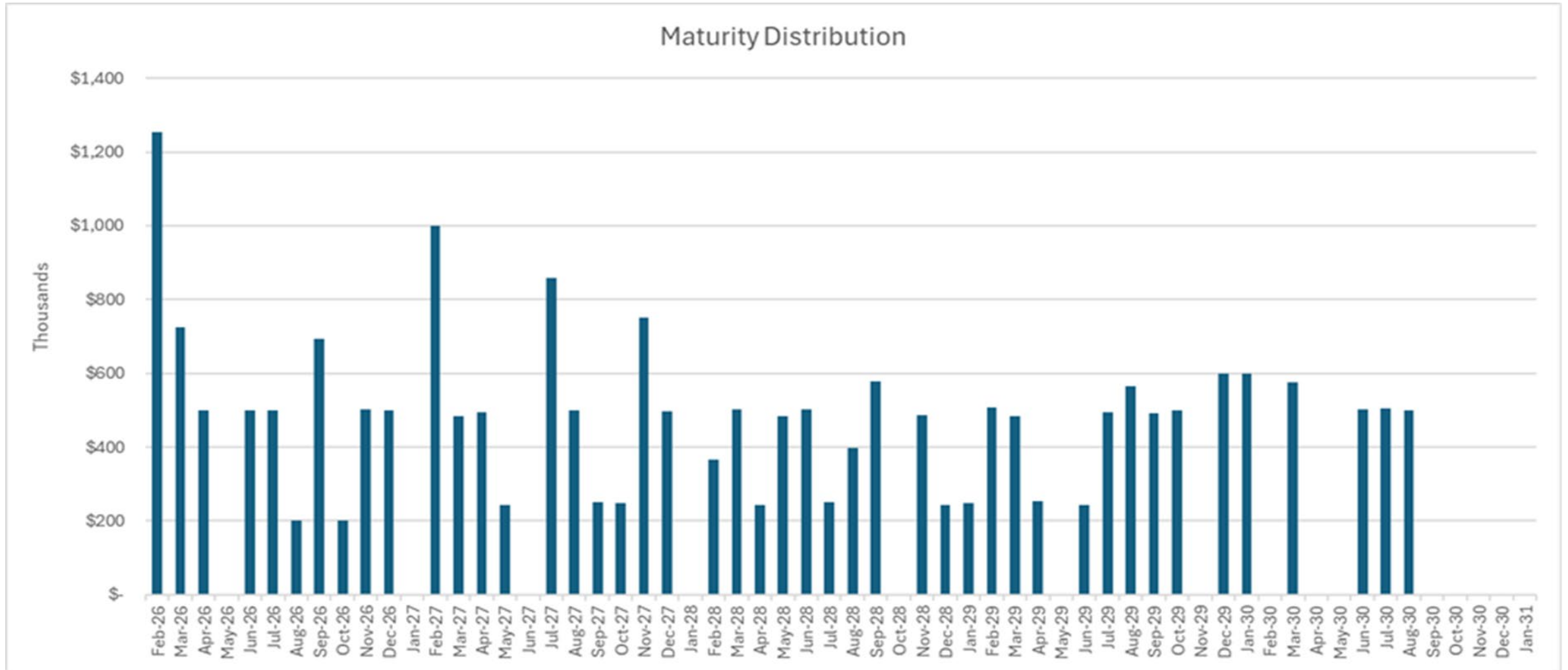


PTIF COMPARED TO TREASURIES - 1981 TO 2026





MEEDER INVESTMENT STRATEGY





PTIF STRATEGY SHIFT

Focus Area	2020	2025-26
Portfolio Risk	~85% corporate exposure	~20% corporate, more conservative mix
Risk Management	Compliance-focused	Active oversight, diversification, credit evaluation
Fund Size	~\$15-\$23B	~\$34-\$37.5B



TREASURY RECOMMENDATIONS

- Maintain Current Diversification: Keep existing Meeder investments at their current levels to preserve diversification benefits. (80/20 Strategy)
- Future Funds to PTIF: Direct any new or additional investments into PTIF to align with its conservative, risk-aware strategy.
- Preserve Springville's conservative, safety first investment philosophy.