

Important Investment Information For Brown Investment Properties Profit Sharing Retirement Plan

Plan Sponsor:	Brown Investment Properties, Inc.
Plan Name:	Brown Investment Properties Profit Sharing Retirement Plan
Notice Date:	05/15/2025

The employer sponsoring this retirement plan will be making changes to this plan's available investment line up. Eleven investments will be added to the investment options available to you on **June 17, 2025**. An outline of the additions, along with important fund information, are shown below.

The following investments are being added to your plan's investment options:

<u>Ticker</u>	<u>Investment Name</u>
DFGBX	DFA Five-Year Global Fixed Income
DGEIX	DFA Global Equity I
DFGEX	DFA Global Real Estate Securities
DFIEX	DFA International Core Equity 2 Port
DFAPX	DFA Investment Grade Port Instl
DFLVX	DFA US Large Cap Value I
DFSVX	DFA US Small Cap Value I
DWFIX	DFA World ex US Government Fxd Inc I
VSCGX	Vanguard LifeStrategy Consv Growth
VASIX	Vanguard LifeStrategy Income Inv
VSMGX	Vanguard LifeStrategy Moderate Gr Inv

Investment Information

Below is limited historical performance data and expense ratios. By visiting www.yourplanaccess.net/nwps/, you can see each investment's prospectus, which offers more comprehensive information, such as the investment's objectives and risk profiles. An investment prospectus should be considered before making any investment decisions.

New investments:

Ticker	Return as-Of	Investment Name (Comparative Benchmark)	1 Year Return	Annualized Returns*				Inception Date
				3 Year	5 Year	10 Year	Since Inception	
DFAPX	03/31/2025	DFA Investment Grade Port Instl	4.67%	1.28%	0.32%	1.84%	2.66%	03/07/2011
-	03/31/2025	Morningstar US Core Bd TR USD Hdg	4.96%	0.51%	-0.44%	1.44%	N/A	-
DFGBX	03/31/2025	DFA Five-Year Global Fixed Income	5.05%	3.05%	0.93%	1.43%	4.43%	11/06/1990
-	03/31/2025	Morningstar Gbl xUS Trsy Bd GR LCL	0.18%	-2.11%	-2.19%	-0.10%	N/A	-
DFGEX	03/31/2025	DFA Global Real Estate Securities	6.51%	-2.87%	7.81%	3.84%	4.79%	06/04/2008
-	03/31/2025	Morningstar US Real Estate PR USD	5.29%	-4.97%	5.90%	1.06%	N/A	-
DFIEX	03/31/2025	DFA International Core Equity 2 Port	6.42%	6.01%	13.93%	6.08%	5.53%	09/15/2005
-	03/31/2025	Morningstar Global Markets ex-US GR USD	5.76%	4.56%	11.56%	5.86%	N/A	-
DFLVX	03/31/2025	DFA US Large Cap Value I	3.72%	6.72%	17.63%	8.86%	9.90%	02/19/1993
-	03/31/2025	Morningstar US Large Value TR USD	11.59%	10.26%	17.04%	10.29%	N/A	-
DFSVX	03/31/2025	DFA US Small Cap Value I	-4.18%	4.92%	22.03%	7.43%	10.84%	03/02/1993
-	03/31/2025	Morningstar US Small Value TR USD	0.90%	3.53%	20.05%	6.41%	N/A	-
DGEIX	03/31/2025	DFA Global Equity I	5.15%	6.89%	17.09%	9.10%	8.72%	12/24/2003
-	03/31/2025	Morningstar Gbl Mkts GR USD	6.74%	6.86%	15.39%	9.07%	N/A	-
DWFIX	03/31/2025	DFA World ex US Government Fxd Inc I	2.27%	-0.82%	-2.00%	0.96%	2.21%	12/06/2011
-	03/31/2025	Morningstar Gbl xUS Trsy Bd GR LCL	0.18%	-2.11%	-2.19%	-0.10%	N/A	-
VASIX	03/31/2025	Vanguard LifeStrategy Income Inv	5.11%	1.95%	2.78%	3.10%	5.50%	09/30/1994
-	03/31/2025	Morningstar Conservative Target Risk TR	5.41%	1.67%	2.91%	3.06%	N/A	-
VSCGX	03/31/2025	Vanguard LifeStrategy Consv Growth	5.53%	3.19%	5.90%	4.69%	6.42%	09/30/1994
-	03/31/2025	Morningstar Moderately Conservative Targ	5.82%	3.07%	6.07%	4.81%	N/A	-
VSMGX	03/31/2025	Vanguard LifeStrategy Moderate Gr Inv	5.93%	4.37%	9.01%	6.20%	7.36%	09/30/1994
-	03/31/2025	Morningstar Moderate Target Risk TR USD	5.95%	3.87%	8.80%	6.09%	N/A	-

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For a detailed explanation of the investments and their return information please consult your Financial Advisor. Additional performance history is available from the investment companies. An investment prospectus can be obtained from www.yourplanaccess.net/nwps/ or directly from the investment company and should be reviewed prior to making investment changes.

Additional Investment Information

Please review the information below about expenses and trading restrictions. Keep in mind that the cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Though it is only one of many factors to consider when you invest. Visit the Department of Labor's website at <https://www.dol.gov/sites/dolgov/files/EBSA/about-ebsa/our-activities/resource-center/publications/a-look-at-401k-plan-fees.pdf> to learn more.

Investment Name (Ticker)	Notes	Annual Gross/Net Expense Ratio as-Of 03/31/2025	
		As a %	Per \$1,000
DFA Investment Grade Port Instl (DFAPX) https://www.dimensional.com	20	0.19%/ 0.19%	\$ 1.90/ \$ 1.90
DFA Five-Year Global Fixed Income (DFGBX) https://www.dimensional.com	20	0.21%/ 0.21%	\$ 2.10/ \$ 2.10
DFA Global Real Estate Securities (DFGEX) https://www.dimensional.com	20	0.28%/ 0.22%	\$ 2.80/ \$ 2.20
DFA International Core Equity 2 Port (DFIEX) https://www.dimensional.com	20	0.23%/ 0.23%	\$ 2.30/ \$ 2.30
DFA US Large Cap Value I (DFLVX) https://www.dimensional.com	20	0.33%/ 0.23%	\$ 3.30/ \$ 2.30
DFA US Small Cap Value I (DFSVX) https://www.dimensional.com	20	0.31%/ 0.31%	\$ 3.10/ \$ 3.10
DFA Global Equity I (DGEIX) https://www.dimensional.com	20	0.43%/ 0.26%	\$ 4.30/ \$ 2.60
DFA World ex US Government Fxd Inc I (DWFIX) https://www.dimensional.com	20	0.20%/ 0.20%	\$ 2.00/ \$ 2.00
Vanguard LifeStrategy Income Inv (VASIX) https://www.vanguard.com	62	0.11%/ 0.11%	\$ 1.10/ \$ 1.10
Vanguard LifeStrategy Consv Growth (VSCGX) https://www.vanguard.com	62	0.12%/ 0.12%	\$ 1.20/ \$ 1.20
Vanguard LifeStrategy Moderate Gr Inv (VSMGX) https://www.vanguard.com	62	0.13%/ 0.13%	\$ 1.30/ \$ 1.30

Notes:

20 - Market Timing Restriction. Allowed 1 sell transaction in the amount of \$25,000 or greater followed by 1 purchase transaction of \$25,000 within 30 days of the sell transaction. The second-round trip in the same 30-day period will be allowed but cause a subsequent purchase block for the next 90 days.

62 - Market Timing Restriction. A sell transaction of \$10,000 or greater will result in a block from making a purchase transaction of \$10,000 or greater for the next 30 days.

On rare occasions, these dates may be extended due to changes or delays relating to the new investment setup.

If you have Investment Questions:

If you have investment specific questions, please contact the Plan's Financial Advisor, Burke Koonce at 919.622.1182.