
MARCH 18, 2026

**AGENDA ITEM 8
ACTION ITEM**

SCHOLARSHARE INVESTMENT BOARD

Resolution to Approve:

- *Removal of Vanguard High-Yield Corporate Fund from Watch Status*
 - *Placement of T. Rowe Price Large-Cap Growth Fund on Watch Status*
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Recommendation

ScholarShare Investment Board (SIB or Board) staff recommends the Board adopt Resolution No. 2026-02 approving the removal of the Vanguard High-Yield Corporate Fund from watch status and the placement of T. Rowe Price Large-Cap Growth Fund on watch status

Background

SIB and its investment consultant, Meketa Investment Group, Inc. (Meketa), monitor all portfolios in ScholarShare 529 (Plan) in accordance with the ScholarShare Monitoring Procedures and Criteria (Procedures) adopted by the Board. Following the review of the Plan's investment performance for fourth quarter 2025, Meketa has provided its memo analyzing the underlying funds that qualify for watch status as of fourth quarter 2025 (Exhibit A) under the Procedures approved by the Board in April 2024.

As outlined in its memo, as of fourth quarter 2025:

- Two (2) funds, the Nuveen Large Cap Responsible Equity Fund and T. Rowe Price Large Cap Value Fund, continue to qualify for watch status and remain on watch status;
- One (1) fund, the Vanguard High-Yield Corporate Fund, is currently on watch status, however, it no longer qualifies for watch status and it is recommended it be removed from said status; and
- One (1) fund, T. Rowe Price Large-Cap Growth Fund, qualifies for placement on watch status due to non-performance issues under qualitative evaluation criteria outlined in the Procedures, specifically the sudden departure of key management personnel. The recommendation is that it be placed on watch status.

Presenter

Aysun Kilic, Managing Principal / Consultant, Meketa Investment Group, Inc.