TruStage™



Your retirement plan enrollment guide

Use this guide to understand how to enroll, access and manage your retirement plan.

GAGE MARINE CORPORATION PROFIT SHARING & 401(K) PLAN

Save today for your life after work.

You have a lot of financial goals. Saving for your retirement should be one of them – and today is the day to enroll in your plan. If you have questions or want assistance, work with your financial professional or call us at 800.999.8786.

We're here to help.

Gage Marine Corporation

GAGE MARINE CORPORATION PROFIT SHARING & 401(K) PLAN

ELIGIBILITY

All employees must meet the eligibility requirements listed below for:

All contributions

You must be 19 years old.

You must complete 6 months of service.

The Plan does not allow participation by employees who are:

Union Employees

Nonresident Aliens

Leased Employees

If you don't meet the eligibility requirements above, you may be eligible if you work 1,000 hours and have completed a year of service. You may also be eligible if you are a long-term, part-time employee. See your Plan Administrator for more details.

CONTRIBUTIONS

Employee Contribution

Through payroll deduction, you can make pre-tax contributions of your eligible compensation.

Roth Contributions: The Plan allows you to make after-tax Roth contributions to your Retirement Plan. The Internal Revenue Code dollar limit also applies cumulatively to your employee pre-tax contributions and your Roth contributions.(Please refer to *Annual Contribution and Benefit Limitations* found on BenefitsForYou.com.) To qualify for tax-free withdrawals, your money must remain in the account for five years and you must have reached 59 1/2. Unlike Roth IRAs, there is no income limit on who can make Roth contributions to a Retirement Plan. However, Roth contributions may be limited by applicable nondiscrimination rules for Retirement Plans. See your Plan Administrator for additional details.

Catch-Up Contributions: If you are age 50 or older and make maximum allowable deferrals to your Plan, you are entitled to contribute an additional "catch-up contribution." The catch-up contribution is intended to help eligible employees make up for smaller contributions made earlier in their career. (Please refer to *Annual Contribution and Benefit Limitations* found on BenefitsForYou.com.) See your Plan Administrator for more details.

ENROLLMENT PERIODS

On meeting the eligibility requirements, you may join the Plan:

The first day of the next plan year quarter.

Employer Contributions:

Discretionary Employer Match: The plan provides for discretionary matching contributions determined by your employer.

Employer Profit Sharing: Your employer may make Profit Sharing contributions at its discretion, which will be allocated among all eligible employees, whether or not they make contributions.

Contribution Changes

You may modify your deferral elections at each payroll period.

Vesting

Vesting refers to your "ownership" of a benefit from the Plan. The money that you contribute and the money it earns are always 100% vested. Any rollover or transfer contributions you make are also 100% vested.

Employer Match

Employer Profit Sharing

Year One	20%
Year Two	40%
Year Three	60%
Year Four	80%
Year Five	100%

Withdrawals
Funds may be withdrawn from your Plan account in these events:

- Age 59 1/2 or Older
- Normal Retirement Age
- Financial Hardship
- In-Service withdrawals
- Termination of Service
- Death
- Disability

Loans
The Plan is intended to help you put aside money for your retirement. However, your employer has included a Plan feature that lets you borrow money from the Plan. You may have 1 loan(s) outstanding at a time. The minimum loan amount is $1,000. The amount you may borrow is limited by rules under the tax laws. In general, all loans will be limited to the lesser of one-half of your vested account balance or $50,000. Nonresidential loans must generally be repaid within five years. See your Plan Administrator for additional details about the Plan loan feature.

Hardship Withdrawals
If you have an immediate financial need created by severe hardship and you lack other reasonably available resources to meet that need, you may be eligible to receive a withdrawal from your Plan. See your Plan Administrator for additional details.

Rollovers
You are allowed to roll over money into your account. See your Plan Administrator for rollover details.

404(c) Statement
The Plan is intended to comply with ERISA Section 404(c) regulations. This simply means that you "exercise control" over some or all the investments in your Plan account. The fiduciaries of the Plan may be relieved of liability, or responsibility, for any losses that you may experience as a direct result of your investment decisions.

Contact Information
As a Plan participant, you may request certain information from:

Gage Marine Corporation
FJ Frazier
1 Liechty Dr
Williams Bay WI 53191
262.245.5501
fjfrazier@gagemarine.com

Financial Advisor
James P Maus
Morgan Stanley Smith Barney
350 E Las Olas Blvd
Ft. Lauderdale FL 4211
954.267.5672
james.maus@morganstanley.com

The information provided in this booklet is an overview of your plan's features and benefits. If you have questions, please contact your Plan Administrator.

Retirement savings made easy

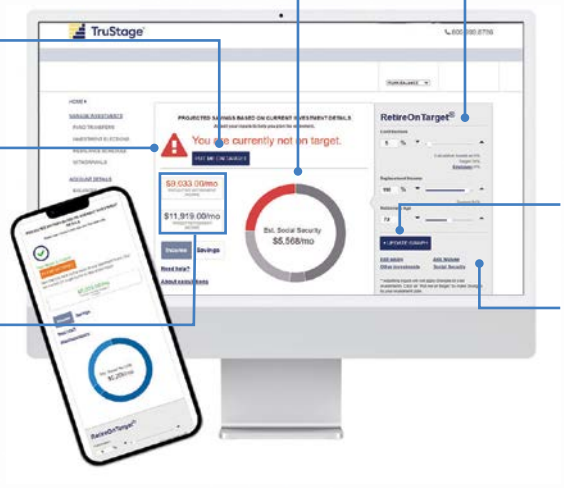
Introducing your retirement plan website

Manage your retirement plan on your terms with 24/7 online access with straightforward site navigation and a variety of educational tools and information. You can monitor your retirement account anytime, anywhere from your computer, phone or tablet.

Use the convenience of RetireOnTarget®

The RetireOnTarget income projection tool automatically calculates an 80% income replacement value for you when you reach full Social Security age. It shows what you need to contribute to your plan in order to reach your goal. You can adjust your income and retirement age, then run scenarios to see what works for you.

1. Click on any part of the circle graph to see your projected retirement income from various sources, as well as any forecasted income gaps.
2. Click PUT ME ON TARGET to implement any changes to your account.
3. A warning symbol indicates if you're not on target. A green check mark ✓ let's you know if you're on target to meet your retirement income goals.
4. Clearly see how much retirement income you are on pace to achieve as well as how much projected income you'll need to hit your income replacement goal.



5. See how projections are impacted by:
   - Adjusting your contribution levels
   - Raising or lowering the income percentage based on your needs
   - Adjusting your retirement age
6. Once you've made changes, click UPDATE GRAPH to see how projected results adjust.
7. Include other investments and Social Security to improve your projections.
8. Go beyond planning for retirement with the financial wellness program found under the 'Education resources' tab on the left navigation.

Getting started

Online security and privacy is a top priority. The website uses industry standard security tools to help protect your plan. We recommend that you manage your plan online because users must prove their digital identity to gain access to the system. In addition, each return visit is protected by two-step security — a layer of security that goes beyond the traditional username and password.



Choose how much to save.

How much do you want to save each month? The more you set aside, the better your chances are for reaching your goals.



Select your investment mix.

How you invest your savings can have a big impact on reaching your goals. How aggressive (or conservative) do you want to be as an investor? Do you want to pick your own investments? If you're not sure what to do, give us a call to discuss your options.



Identify your beneficiary.

Don't miss this step! Make sure you add beneficiaries to your plan — and keep them current to reflect the needs of your family situation.



Complete your profile.

Make sure your contact information (profile) is up to date and you've included your preferred email. This will give you access to educational resources, statements and plan communications. Opting into email will also help save a tree or two.



Ask for help.

Work with your financial professional for help. If you don't have one, give us a call at 800.999.8786. We are happy to answer any of your questions.

Risk tolerance questionnaire

Choose one answer for each question to calculate your risk score. Get score insights on the next page or visit the financial wellness section at **www.BenefitsForYou.com**.

My main interest when investing for my retirement is:

	Score
Minimizing my losses: I'll accept a potentially much lower return on my investment for not risking losses.	0
Middle ground: I care about minimizing losses and maximizing gains. I'll take some risk in order to seek somewhat higher returns.	5
Maximizing my gains: I'll accept the risk of losing substantial money in order to seek larger returns over the long term.	10

Which of these situations best describes you if the stock market were to lose 40% of its value over a year?

	Score
I'd want to sell any stocks or stock funds to prevent further losses — I'm losing sleep at night about my account value.	0
I'm comfortable not making any changes to my investments — I believe what goes down will eventually come back up.	5
I'd love to find ways to invest more in the market, now that it's low, to potentially see larger future returns.	10

Which of these retirement account situations makes you the most comfortable?

	Score
My account value could gain 7% in one year or lose 3%.	0
My account value could gain 17% in one year or lose 9%.	5
My account value could gain 35% in one year or lose 20%.	10

How many years away is your retirement?

	Score
0–7 years away	0
8–20 years away	5
More than 20 years away	10

I have sold or transferred investments in the past right after I heard news about them dropping in value.

	Score
Yes	0
No	5

How does this describe you? You want to sell some of your riskier investments when the market goes down and put that money in safer investments.

	Score
Yes, I definitely feel that way.	0
I'm in the middle.	5
No, I don't feel that way at all.	10

When will you use the money you're investing now?

	Score
I'm probably going to spend some of it before retirement.	0
It's possible I may use it before retirement, but only for an emergency.	5
I have no plans to touch the money until after I retire.	10

Will your account gains or losses affect how much money you contribute to your plan in the future?

	Score
Yes. If my account has lost money, I'll probably decrease or stop future investments for a period of time.	0
No. I will continue to invest the same amount on a regular basis whether my account value has gone up or down.	5

Does it bother you if your account balance fluctuates from month to month?

	Score
Yes, I feel more comfortable with more stable investments.	0
It bothers me somewhat, but I try to not let it change my investing approach.	3
No, I'm not bothered at all by short-term swings in value.	5

Score total: ☐

Understanding investment options

Target date funds: Target date funds are investment portfolios designed to provide an optimal mix of investments based on a targeted retirement date. The target date is the approximate date when investors plan to start withdrawing their money. The investment mix will gradually change over time, migrating from a higher risk profile with higher anticipated returns in the early savings years to a more conservative risk profile as the target retirement date approaches and is passed.

Target allocation funds: A target allocation investment (also known as target risk or "lifestyle" account) is a portfolio (mix of investments) selected and grouped by professional money managers to achieve the goals of a particular tolerance for market risk or volatility. Each investment is monitored and rebalanced on a regular basis to maintain alignment with the identified risk level.

Select your own investment mix: With a variety of investment options available with your retirement plan, you can build a well-diversified portfolio yourself.

- As you construct your portfolio, choose different types of investments (bonds, stocks, cash). **www.BenefitsForYou.com** offers a number of tools to help with your planning, including access to education as well as fund fact sheets and prospectuses.
- Over time, monitor your portfolio and make adjustments as needed — how you invest should match your risk tolerance, time until retirement, goals and objectives.
- Rebalance your portfolio using the automatic rebalance tool (if available). Left unchecked, your retirement plan's investment allocation can shift. There are tools online to help you rebalance, or you can work with the Participant Service Center.

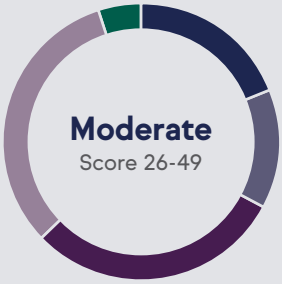
We are here to help

Managing investments and saving for retirement can be complicated. If you want assistance with determining how much to save and identifying the right approach for you, work with your financial professional. If you don't have one, contact us at 800.999.8786.

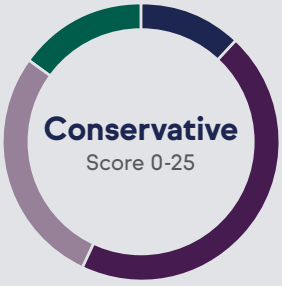
Sample investment mix*



- **24%** International stock
- **17%** Small/mid company stock
- **20%** Bonds
- **39%** Large company stock



- **19%** International stock
- **14%** Small/mid company stock
- **30%** Bonds
- **32%** Large company stock
- **5%** Cash/stable value



- **12%** International stock
- **45%** Bonds
- **28%** Large company stock
- **15%** Cash/stable value

*Generic asset class allocations from TruStage Fiduciary Consultants, market fluctuations, rebalancing, and reinvestments, among other factors, could alter asset class weightings. Asset allocation and diversification do not ensure protection from loss of value. This material is educational only.

CMFG Stable Value A34

Investment Information

Investment Strategy

The contract is a fixed, deferred group annuity available to qualified retirement plans. It provides guaranteed protection of principal with a set rate of return. The guarantee in this contract is backed by CMFG Life Insurance Company and supported by its general account. Participants in the contract do not participate in the performance of the general account, but the investment performance of that portfolio supports the contract's minimum guaranteed interest rate, any additional amounts, and payout obligations. The contract is suitable for investors seeking preservation of their account value and a fixed, guaranteed rate of return. The interest rates are reviewed periodically and are subject to change. All interest rate changes are declared in advance.

Category Returns as of —

Current Return Rate	2.00%

Set: 01-01-2026; Rate Benchmark: NA
Term: 01-01-2026 - 03-31-2026

Operations and Management

Fund Inception Date	07-27-16
Total Fund Assets ($mil)	—
Management Company	—
Telephone	—
Web Site	https://www.TruStage.com
Issuer	CMFG Life Insurance Co

Category Description: Stable Value

Stable value funds seek to provide income while preventing price fluctuations. The most common stable value funds invest in a diversified portfolio of bonds and enter into wrapper agreements with financial companies to guarantee against fluctuations in their share prices. The safety of these funds therefore depends on both the fund's investments as well as the financial strength of the insurance companies and banks that back the wrapper agreements.

Rate Comparison as of 12-31-25

	1 Year	3 Year	5 Year	10 Year
Daily Value Crediting Rate	2.02	2.00	1.74	—

Quarterly Return Rates	1/1/2026	10/1/2025	7/1/2025	4/1/2025	1/1/2025	10/1/2024	7/1/2024	4/1/2024	1/1/2024	10/01/2023
Quarterly Return	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%	2.00%

Notes

The Rate Comparison section shows the cumulative or annualized crediting rate based on the daily compounding of the declared interest rate's daily accrual value and assumes the contract is held for the stated period. Current interest rate and historic cumulative, annualized and annual declared rates vary by rate class. Reported rate class determines the rate earned under the plan's contract. See the plan's contract or contact us for confirmation on the plan's current rate. Plan fees and expenses may not have been applied to or deducted from the Group Annuity Contract returns. The Quarterly Rates section shows the contract's annualized crediting rate based on the daily compounding of the declared interest rate's daily accrual value and assumes the contract is held for the stated period. Current interest rate and historic cumulative, annualized and quarterly declared rates vary by rate class. Past declared rates are not indicative of future declared rates. Declared interest rates will fluctuate and may be higher or lower than the current rate. CMFG Stable Value is an unallocated deferred fixed group annuity contract issued by CMFG Life Insurance Company, located in Madison, Wisconsin (Base Contract Form #2009-DA). The Group Annuity Contract is only offered for sale to qualified retirement plans and is available in all states. After the initial guaranteed interest period, interest rates may be adjusted quarterly and are credited daily. The stated interest rate represents an annual interest rate and may not have been adjusted to reflect plan administration, transaction or contract fees. There are no penalties assessed by CMFG Stable Value for benefit payments or other withdrawals taken by participants prior to contract termination. This contract is subject to a market value adjustment if the plan terminates the contract and elects a lump sum distribution, which may result in a payout of less than 100% of principal and interest credited. Guarantees are based on the claims-paying ability of the insurer. The investor should carefully consider the risks of the contract before allocating any amounts to the contract. Exchanges between CMFG Stable Value and any available fund can be made any business day. CMFG Stable Value interest is credited daily. *For 457(b)/403(b) Plans Only - available to 403(b) retirement plans (Contract Form # 2009 - DA with Endorsements #2014 DA END and #2015 403(b) DA END) or deferred compensation plans (Contract #2009 -DA and Endorsement #2014 DA END) established for an Internal Revenue Code Section 403(b)/457(b) eligible employer including tax-exempt, governmental, and educational entities. The interest rates are reviewed periodically but are guaranteed to equal or exceed the minimum guaranteed interest rate (not to be less than 1% annually) and not to change more frequently than is permitted under the contract. All interest rate changes are declared in advance. Non-deposit investment and insurance products are not federally insured, involve investment risk, may lose value, and are not obligations of or guaranteed by the financial institution. These Contract Forms are not currently approved for sale in CT and MD.

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MORNINGSTAR

Nuveen Lifecycle Index Ret Inc R6 TRILX

Benchmark
Morningstar Mod Con Tgt Risk TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Below Average

Out of 221 Global Moderately Conservative Allocation funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time primarily through income, with a secondary emphasis on capital appreciation.

The fund is a "fund of funds" that invests in Class W shares of other Nuveen mutual funds and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 40% of the fund's assets to equity underlying funds and 60% of its assets to fixed-income underlying funds.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.22%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.12

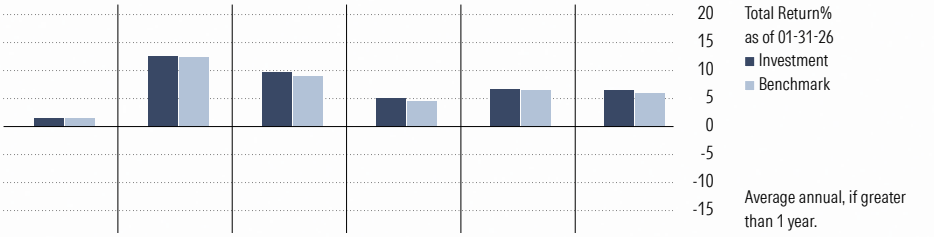
Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Mod Con Tgt Risk TR USD
The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderately Conservative Target Risk Index seeks approximately 40% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Global Moderately Conservative Allocation
Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately conservative strategies prioritize the preservation of capital over appreciation. They typically expect volatility similar to a strategic equity exposure between 30% and 50%. Funds in this global category are generally expected to have no more than 75% of their assets in US securities

Performance



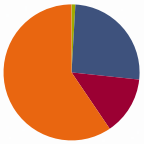
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
1.49	12.64	9.79	5.17	6.69	6.47	Fund Return %
1.49	12.64	9.79	5.17	6.69	6.47	Load-Adj. Return %
1.58	12.47	8.98	4.53	6.44	6.01	Benchmark Return %
2.11	12.68	8.94	4.85	6.01	5.85	Category Average %
—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	221	214	178	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	12.93	12.93	10.88	4.79	6.37	6.40
Standardized Return %	12.93	12.93	10.88	4.79	6.37	6.40

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

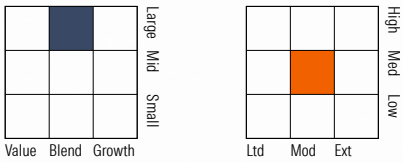
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	25.8
Non-U.S. Stocks	13.8
Bonds	59.4
Cash	0.9
Other	0.0

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)



Top 10 Holdings as of 12-31-25	% Assets
Nuveen Bond Index W	29.23
Nuveen Equity Index W	25.84
Nuveen Short Term Bond Index W	10.01
Nuveen Inflation Link Bd W	9.99
Nuveen International Eq Idx W	9.51
Nuveen High Yield Corporate Bond ETF	5.49
Nuveen International Aggregate Bond ETF	4.96
Nuveen Emerging Markets Eq Idx W	4.77

Total Number of Holdings	10
Annual Turnover Ratio %	23.00
Total Fund Assets ($mil)	841.06

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25
Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2020 R6 TLWIX

Benchmark
Morningstar Lifetime Mod 2020 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 95 Target-Date 2020 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other Nuveen mutual funds and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.19%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.09

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2020 TR USD
The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2020. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2020
Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2016-2020) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

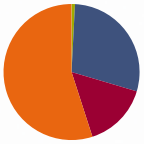
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	1.60	13.44	10.61	5.83	7.78	7.65
Benchmark Return %	1.48	12.63	9.30	4.65	7.09	7.09
Category Average %	1.63	12.26	9.54	5.15	7.16	6.45
Morningstar Rating™	—	—	★★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	95	91	60	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	13.73	13.73	11.81	5.42	7.31	7.59
Standardized Return %	13.73	13.73	11.81	5.42	7.31	7.59

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

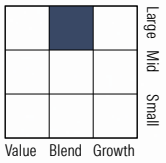
Portfolio Analysis as of 12-31-25

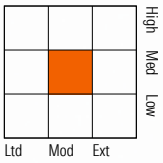
Composition as of 12-31-25



	% Assets
U.S. Stocks	28.8
Non-U.S. Stocks	15.4
Bonds	54.9
Cash	0.8
Other	0.0

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Bond Index W	28.86
Nuveen Equity Index W	28.84
Nuveen International Eq Idx W	10.62
Nuveen Short Term Bond Index W	8.22
Nuveen Inflation Link Bd W	8.17
Nuveen Emerging Markets Eq Idx W	5.33
Nuveen International Aggregate Bond ETF	4.95
Nuveen High Yield Corporate Bond ETF	4.94

Total Number of Holdings	10
Annual Turnover Ratio %	12.00
Total Fund Assets ($mil)	2,876.44

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25
Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2025 R6 TLQIX

Benchmark
Morningstar Lifetime Mod 2025 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 125 Target-Date 2025 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices. Advisors currently expects to allocate approximately 51.60% of the fund's assets to equity underlying funds and 48.40% of its assets to fixed-income underlying funds.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.19%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.09

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2025 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2025. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2025

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2021-2025) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

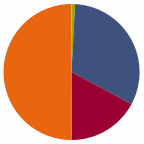
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	1.74	14.18	11.39	6.47	8.55	8.29
Benchmark Return %	1.64	13.44	9.90	5.08	7.72	7.68
Category Average %	1.75	12.95	10.21	5.67	7.84	7.23
Morningstar Rating™	—	—	★★★★	★★★★★	★★★★★	—
# of Funds in Category	—	—	125	115	82	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	14.49	14.49	12.70	6.02	8.01	8.22
Standardized Return %	14.49	14.49	12.70	6.02	8.01	8.22

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

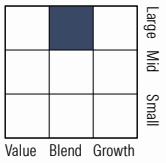
Portfolio Analysis as of 12-31-25

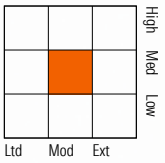
Composition as of 12-31-25



	% Assets
U.S. Stocks	32.0
Non-U.S. Stocks	17.2
Bonds	50.0
Cash	0.8
Other	0.0

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	32.07
Nuveen Bond Index W	28.77
Nuveen International Eq Idx W	11.80
Nuveen Short Term Bond Index W	6.22
Nuveen Inflation Link Bd W	6.17
Nuveen Emerging Markets Eq Idx W	5.92
Nuveen International Aggregate Bond ETF	4.90
Nuveen High Yield Corporate Bond ETF	4.09

Total Number of Holdings	10
Annual Turnover Ratio %	14.00
Total Fund Assets ($mil)	5,987.43

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2030 R6 TLHIX

Benchmark
Morningstar Lifetime Mod 2030 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 181 Target-Date 2030 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.18%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.08

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2030 TR USD
The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2030. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2030
Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2026-2030) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

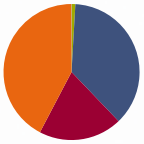
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	1.94	15.40	12.54	7.33	9.43	9.00
Benchmark Return %	1.84	14.52	10.83	5.91	8.58	8.36
Category Average %	1.86	13.81	11.27	6.49	8.66	7.82
Morningstar Rating™	—	—	★★★★★	★★★★★	★★★★	—
# of Funds in Category	—	—	181	171	114	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	15.74	15.74	13.94	6.84	8.80	8.92
Standardized Return %	15.74	15.74	13.94	6.84	8.80	8.92

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

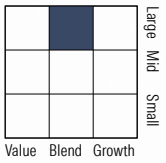
Portfolio Analysis as of 12-31-25

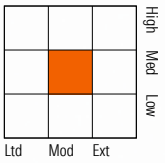
Composition as of 12-31-25



	% Assets
U.S. Stocks	37.0
Non-U.S. Stocks	19.8
Bonds	42.3
Cash	0.9
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	37.04
Nuveen Bond Index W	26.38
Nuveen International Eq Idx W	13.63
Nuveen Emerging Markets Eq Idx W	6.84
Nuveen International Aggregate Bond ETF	4.41
Nuveen Short Term Bond Index W	4.21
Nuveen Inflation Link Bd W	4.18
Nuveen High Yield Corporate Bond ETF	3.22

Total Number of Holdings	10
Annual Turnover Ratio %	13.00
Total Fund Assets ($mil)	9,355.77

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25
Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2035 R6 TLYIX

Benchmark
Morningstar Lifetime Mod 2035 TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Below Average

Out of 178 Target-Date 2035 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.18%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.08

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2035 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2035. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2035

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2031-2035) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

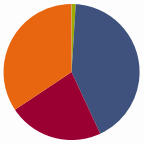
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.19	16.68	13.83	8.32	10.36	9.72
Benchmark Return %	2.13	16.02	12.20	7.17	9.60	9.04
Category Average %	2.17	15.46	12.89	7.76	9.67	8.72
Morningstar Rating™	—	—	★★★★	★★★★	★★★★	—
# of Funds in Category	—	—	178	163	115	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	17.00	17.00	15.33	7.77	9.63	9.62
Standardized Return %	17.00	17.00	15.33	7.77	9.63	9.62

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

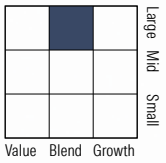
Portfolio Analysis as of 12-31-25

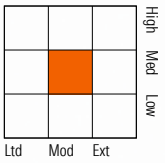
Composition as of 12-31-25



	% Assets
U.S. Stocks	42.1
Non-U.S. Stocks	22.6
Bonds	34.3
Cash	1.0
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	42.17
Nuveen Bond Index W	23.56
Nuveen International Eq Idx W	15.51
Nuveen Emerging Markets Eq Idx W	7.78
Nuveen International Aggregate Bond ETF	4.01
Nuveen High Yield Corporate Bond ETF	2.42
Nuveen Short Term Bond Index W	2.21
Nuveen Inflation Link Bd W	2.20

Total Number of Holdings	10
Annual Turnover Ratio %	13.00
Total Fund Assets ($mil)	10,462.09

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2040 R6 TLZIX

Benchmark
Morningstar Lifetime Mod 2040 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return Above Average
Morningstar Risk Below Average

Out of 174 Target-Date 2040 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.17%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.07

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2040 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2040. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2040

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2036-2040) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

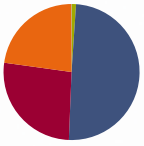
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.51	18.49	15.51	9.59	11.41	10.41
Benchmark Return %	2.47	17.80	13.74	8.53	10.54	9.59
Category Average %	2.56	17.29	14.53	8.97	10.54	9.14
Morningstar Rating™	—	—	★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	174	164	114	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	18.83	18.83	17.08	8.97	10.58	10.30
Standardized Return %	18.83	18.83	17.08	8.97	10.58	10.30

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

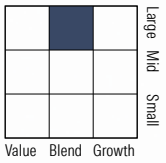
Portfolio Analysis as of 12-31-25

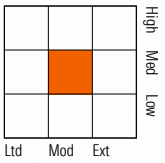
Composition as of 12-31-25



	% Assets
U.S. Stocks	49.6
Non-U.S. Stocks	26.6
Bonds	22.8
Cash	1.1
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	49.67
Nuveen International Eq Idx W	18.26
Nuveen Bond Index W	17.79
Nuveen Emerging Markets Eq Idx W	9.16
Nuveen International Aggregate Bond ETF	2.96
Nuveen High Yield Corporate Bond ETF	1.64
Nuveen Inflation Link Bd W	0.20
Nuveen Short Term Bond Index W	0.20

Total Number of Holdings	10
Annual Turnover Ratio %	12.00
Total Fund Assets ($mil)	11,083.03

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.45	26.85
Basic Materials	3.31	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.61	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.83	7.95
Technology	26.86	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2045 R6 TLXIX

Benchmark
Morningstar Lifetime Mod 2045 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 173 Target-Date 2045 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.17%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.07

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2045 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2045. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2045

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2041-2045) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

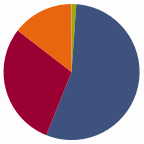
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.73	19.78	16.64	10.46	12.09	10.81
Benchmark Return %	2.79	19.42	14.98	9.55	11.15	9.90
Category Average %	2.80	18.50	15.63	9.77	11.13	9.72
Morningstar Rating™	—	—	★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	173	163	115	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	20.11	20.11	18.24	9.80	11.22	10.69
Standardized Return %	20.11	20.11	18.24	9.80	11.22	10.69

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

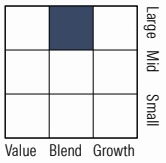
Portfolio Analysis as of 12-31-25

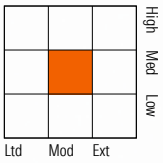
Composition as of 12-31-25



	% Assets
U.S. Stocks	55.0
Non-U.S. Stocks	29.4
Bonds	14.5
Cash	1.1
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	55.07
Nuveen International Eq Idx W	20.19
Nuveen Bond Index W	11.62
Nuveen Emerging Markets Eq Idx W	10.13
Nuveen International Aggregate Bond ETF	1.98
Nuveen High Yield Corporate Bond ETF	0.87

Total Number of Holdings	8
Annual Turnover Ratio %	11.00
Total Fund Assets ($mil)	9,768.01

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.43	26.85
Basic Materials	3.30	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.60	12.63
Real Estate	2.15	1.85
Sensitive	49.92	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.82	7.95
Technology	26.87	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2050 R6 TLLIX

Benchmark
Morningstar Lifetime Mod 2050 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 174 Target-Date 2050 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.17%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.07

Operations and Management

Fund Inception Date	09-30-09
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2050 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2050. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2050

Target-date portfolios provide diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2046-2050) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

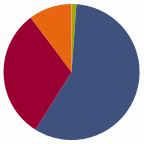
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.85	20.42	17.19	10.82	12.34	10.97
Benchmark Return %	3.02	20.51	15.65	10.03	11.42	10.00
Category Average %	2.97	19.26	16.24	10.17	11.39	9.76
Morningstar Rating™	—	—	★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	174	164	114	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	20.72	20.72	18.78	10.13	11.46	10.84
Standardized Return %	20.72	20.72	18.78	10.13	11.46	10.84

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

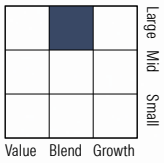
Portfolio Analysis as of 12-31-25

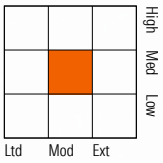
Composition as of 12-31-25



	% Assets
U.S. Stocks	57.8
Non-U.S. Stocks	30.8
Bonds	10.2
Cash	1.2
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	57.89
Nuveen International Eq Idx W	21.20
Nuveen Emerging Markets Eq Idx W	10.63
Nuveen Bond Index W	8.62
Nuveen International Aggregate Bond ETF	1.45
Nuveen High Yield Corporate Bond ETF	0.08

Total Number of Holdings	8
Annual Turnover Ratio %	10.00
Total Fund Assets ($mil)	8,466.67

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.43	26.85
Basic Materials	3.30	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.60	12.63
Real Estate	2.15	1.85
Sensitive	49.93	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.82	7.95
Technology	26.88	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2055 R6 TTIIX

Benchmark
Morningstar Lifetime Mod 2055 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 173 Target-Date 2055 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.17%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.07

Operations and Management

Fund Inception Date	04-29-11
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2055 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2055. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2055

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2051-2055) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

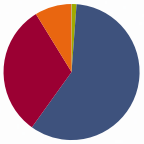
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.90	20.61	17.40	10.97	12.48	10.36
Benchmark Return %	3.15	21.05	15.82	10.11	11.46	8.94
Category Average %	3.03	19.57	16.49	10.33	11.48	9.23
Morningstar Rating™	—	—	★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	173	163	114	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	20.93	20.93	18.99	10.27	11.59	10.21
Standardized Return %	20.93	20.93	18.99	10.27	11.59	10.21

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

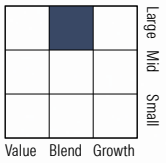
Portfolio Analysis as of 12-31-25

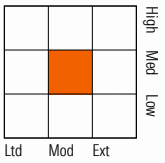
Composition as of 12-31-25



	% Assets
U.S. Stocks	58.7
Non-U.S. Stocks	31.3
Bonds	8.7
Cash	1.2
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	58.86
Nuveen International Eq Idx W	21.53
Nuveen Emerging Markets Eq Idx W	10.80
Nuveen Bond Index W	7.41
Nuveen International Aggregate Bond ETF	1.25

Total Number of Holdings	7
Annual Turnover Ratio %	10.00
Total Fund Assets ($mil)	5,467.72

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.43	26.85
Basic Materials	3.30	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.60	12.63
Real Estate	2.15	1.85
Sensitive	49.93	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.82	7.95
Technology	26.88	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

Nuveen Lifecycle Index 2060 R6 TVIIX

Benchmark
Morningstar Lifetime Mod 2060 TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 173 Target-Date 2060 funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high total return over time through a combination of capital appreciation and income.

The fund is a "fund of funds" that invests in Class W shares of other funds of the Trust and potentially in other investment pools or investment products. It has a policy of investing at least 80% of its assets (net assets, plus the amount of any borrowings for investment purposes) in underlying funds that are managed to seek investment returns that track particular market indices.

Fees and Expenses as of 09-30-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.18%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	09-30-26	0.08

Operations and Management

Fund Inception Date	09-26-14
Portfolio Manager(s)	John Cunniff, CFA
	Steve Sedmak, CFA
Name of Issuer	Nuveen
Telephone	800-257-8787
Web Site	www.tiaa.org

Benchmark Description: Morningstar Lifetime Mod 2060 TR USD

The index measures the performance of a portfolio of global equities, bonds and traditional inflation hedges such as commodities and TIPS. This portfolio is held in proportions appropriate for a US investor who has a target maturity date of 2060. The Moderate risk profile is for investors who are comfortable with average exposure to equity market volatility. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Target-Date 2060

Target-date portfolios provide a diversified exposure to stocks, bonds, and cash for those investors who have a specific date in mind (in this case, the years 2056-2060) for retirement. These portfolios aim to provide investors with an optimal level of return and risk, based solely on the target date. Management adjusts the allocation among asset classes to more-conservative mixes as the target date approaches, following a preset glide path. A target-date portfolio is part of a series of funds offering multiple retirement dates to investors.

Allocation of Assets Over Time

Years Until Retirement	50 Yrs	40 Yrs	30 Yrs	20 Yrs	10 Yrs	0 Yrs	-10 Yrs	-20 Yrs	-30 Yrs
% Bonds	5.1	6.1	9.4	14.5	34.2	50	60.1	70.1	80
% Stocks	94.9	93.9	90.6	85.5	65.8	50	39.9	29.9	20
% Cash	0	0	0	0	0	0	0	0	0
% Other	0	0	0	0	0	0	0	0	0
% Total	100	100	100	100	100	100	100	100	100

Performance

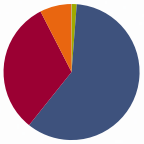
Trailing Returns	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Investment Return %	2.96	20.81	17.58	11.12	12.62	10.63
Benchmark Return %	3.23	21.34	15.81	10.06	11.43	9.12
Category Average %	3.07	19.69	16.58	10.41	11.56	9.59
Morningstar Rating™	—	—	★★★★	★★★★	★★★★★	—
# of Funds in Category	—	—	173	163	69	—

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	21.08	21.08	19.17	10.41	11.72	10.42
Standardized Return %	21.08	21.08	19.17	10.41	11.72	10.42

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

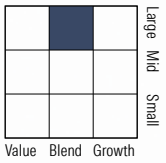
Portfolio Analysis as of 12-31-25

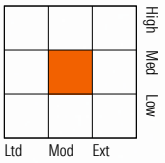
Composition as of 12-31-25



	% Assets
U.S. Stocks	59.5
Non-U.S. Stocks	31.7
Bonds	7.5
Cash	1.2
Other	0.1

Morningstar Style Box™ as of 12-31-25(EQ) ; 11-30-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Nuveen Equity Index W	59.65
Nuveen International Eq Idx W	21.81
Nuveen Emerging Markets Eq Idx W	10.94
Nuveen Bond Index W	6.36
Nuveen International Aggregate Bond ETF	1.07

Total Number of Holdings	7
Annual Turnover Ratio %	10.00
Total Fund Assets ($mil)	3,366.68

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	32.43	26.85
Basic Materials	3.30	1.77
Consumer Cyclical	10.38	10.60
Financial Services	16.60	12.63
Real Estate	2.15	1.85
Sensitive	49.93	56.46
Communication Services	9.04	11.24
Energy	3.19	3.17
Industrials	10.82	7.95
Technology	26.88	34.10
Defensive	17.63	16.70
Consumer Defensive	5.15	5.00
Healthcare	9.84	9.45
Utilities	2.64	2.25

Principal Risks as of 12-31-25

Currency, Emerging Markets, Loss of Money, Not FDIC Insured, Active Management, Index Correlation/Tracking Error, Equity Securities, ETF, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, Fixed-Income Securities, Management

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MORNINGSTAR

American Funds American Balanced R6 RLBGX

Benchmark
Morningstar Mod Tgt Risk TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average
Out of 464 Moderate Allocation funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks conservation of capital, current income and long-term growth of capital and income.

The fund uses a balanced approach to invest in a broad range of securities, including common stocks and investment-grade bonds. It also invests in securities issued and guaranteed by the U.S. government and by federal agencies and instrumentalities. In addition, the fund may invest a portion of its assets in common stocks, most of which have a history of paying dividends, bonds and other securities of issuers domiciled outside the United States.

Fees and Expenses as of 03-01-25

Prospectus Net Expense Ratio	0.25%
Prospectus Gross Expense Ratio	*0.25%*
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	05-01-09
Portfolio Manager(s)	Hilda L. Applbaum, CFA
	Alan Berro, CFA
Name of Issuer	Capital Group
Telephone	800-421-4225
Web Site	www.americanfunds.com

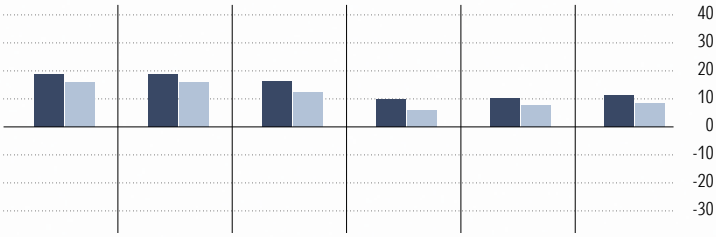
Benchmark Description: Morningstar Mod Tgt Risk TR USD

The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderate Target Risk Index seeks approximately 60% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Moderate Allocation

Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderate strategies seek to balance preservation of capital with appreciation. They typically expect volatility similar to a strategic equity exposure between 50% and 70%.

Performance



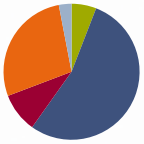
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
18.85	18.85	16.16	9.92	10.14	11.21	Fund Return %
18.85	18.85	16.16	9.92	10.14	11.21	Load-Adj. Return %
15.95	15.95	12.43	5.95	7.83	8.39	Benchmark Return %
12.50	12.50	12.90	7.25	8.35	8.53	Category Average %
—	—	★★★★★	★★★★★	★★★★★	—	Morningstar Rating™
—	—	464	444	370	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	18.85	18.85	16.16	9.92	10.14	11.21
Standardized Return %	18.85	18.85	16.16	9.92	10.14	11.21

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

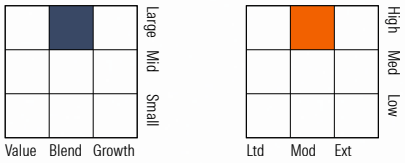
Portfolio Analysis as of 09-30-25

Composition as of 09-30-25



	% Assets
U.S. Stocks	54.0
Non-U.S. Stocks	9.4
Bonds	27.8
Cash	5.9
Other	3.0

Morningstar Style Box™ as of 09-30-25(EQ) ; 09-30-25(F-I)



Top 10 Holdings as of 09-30-25	% Assets
Broadcom Inc	5.03
Microsoft Corp	3.48
Cap Grp Cent Fd Ser Ii	2.54
Taiwan Semiconductor Manufacturing Co Ltd ADR	2.18
Philip Morris International Inc	2.13
NVIDIA Corp	1.88
Meta Platforms Inc Class A	1.84
Alphabet Inc Class C	1.81
Apple Inc	1.39
Amazon.com Inc	1.36

Total Number of Stock Holdings	202
Total Number of Bond Holdings	3639
Annual Turnover Ratio %	44.00
Total Fund Assets ($mil)	270,136.40

Morningstar Sectors as of 09-30-25	% Fund	S&P 500 %
Cyclical	25.48	27.17
Basic Materials	3.94	1.65
Consumer Cyclical	7.12	10.56
Financial Services	13.00	13.13
Real Estate	1.42	1.83
Sensitive	55.52	56.30
Communication Services	10.11	10.86
Energy	3.14	2.81
Industrials	11.37	7.51
Technology	30.90	35.12
Defensive	19.00	16.53
Consumer Defensive	7.54	4.71
Healthcare	8.74	9.57
Utilities	2.72	2.25

Principal Risks as of 09-30-25

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Income, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, U.S. Government Obligations, Fixed-Income Securities

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MORNINGSTAR

American Funds Capital Income Bldr R6 RIRGX

Benchmark
Morningstar Mod Agg Tgt Risk TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Low

Out of 171 Global Moderately Aggressive Allocation funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks (1) to provide a level of current income that exceeds the average yield on U.S. stocks generally and (2) to provide a growing stream of income over the years.

The fund normally will invest at least 90% of its assets in income-producing securities (with at least 50% of its assets in common stocks and other equity securities). It invests primarily in a broad range of income-producing securities, including common stocks and bonds. In seeking to provide the investors with a level of current income that exceeds the average yield on U.S. stocks, the fund generally looks to the average yield on stocks of companies listed on the S&P 500 Index.

Fees and Expenses as of 01-01-26

Prospectus Net Expense Ratio	0.26%
Total Annual Operating Expense	0.26%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

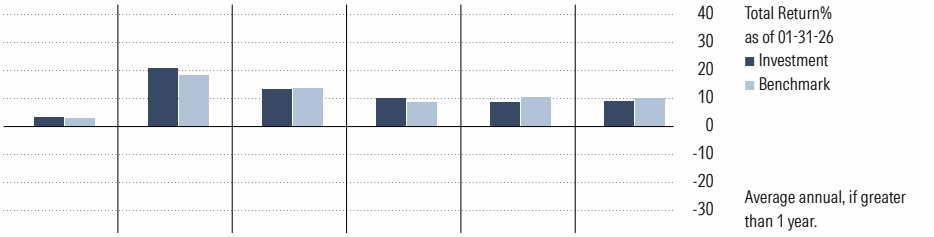
Operations and Management

Fund Inception Date	05-01-09
Portfolio Manager(s)	James B. Lovelace, CFA
	David A. Hoag
Name of Issuer	Capital Group
Telephone	800-421-4225
Web Site	www.americanfunds.com

Benchmark Description: Morningstar Mod Agg Tgt Risk TR USD
The Morningstar Target Risk Index family is designed to meet the needs of investors who would like to maintain a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The Morningstar Moderately Aggressive Target Risk Index seeks approximately 80% exposure to global equity markets. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Global Moderately Aggressive Allocation
Funds in allocation categories seek to provide both income and capital appreciation by primarily investing in multiple asset classes, including stocks, bonds, and cash. These moderately aggressive strategies prioritize capital appreciation over preservation. They typically expect volatility similar to a strategic equity exposure between 70% and 85%. Funds in this global category are generally expected to have no more than 75% of their assets in US securities.

Performance



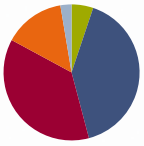
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
3.24	21.05	13.22	10.28	8.65	9.05	Fund Return %
3.24	21.05	13.22	10.28	8.65	9.05	Load-Adj. Return %
3.02	18.27	13.75	8.69	10.44	10.31	Benchmark Return %
3.34	18.32	13.69	9.05	9.67	9.51	Category Average %
—	—	★★★	★★★★★	★★	—	Morningstar Rating™
—	—	171	167	140	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	20.74	20.74	13.45	9.44	8.17	8.89
Standardized Return %	20.74	20.74	13.45	9.44	8.17	8.89

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

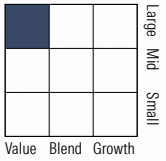
Portfolio Analysis as of 12-31-25

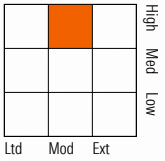
Composition as of 12-31-25



	% Assets
U.S. Stocks	40.7
Non-U.S. Stocks	37.0
Bonds	14.5
Cash	5.2
Other	2.6

Morningstar Style Box™ as of 12-31-25(EQ) ; 12-31-25(F-I)





Top 10 Holdings as of 12-31-25	% Assets
Broadcom Inc	4.15
Taiwan Semiconductor Manufacturing Co Lt	2.52
Philip Morris International Inc	2.36
Cap Grp Cent Fd Ser Ii	2.26
RTX Corp	1.88
British American Tobacco PLC	1.78
JPMorgan Chase & Co	1.54
AbbVie Inc	1.52
Microsoft Corp	1.41
AstraZeneca PLC	1.07

Total Number of Stock Holdings	274
Total Number of Bond Holdings	2189
Annual Turnover Ratio %	50.00
Total Fund Assets ($mil)	120,897.78

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	35.19	26.85
Basic Materials	3.49	1.77
Consumer Cyclical	7.58	10.60
Financial Services	20.56	12.63
Real Estate	3.56	1.85
Sensitive	35.82	56.46
Communication Services	4.52	11.24
Energy	6.06	3.17
Industrials	10.69	7.95
Technology	14.55	34.10
Defensive	29.00	16.70
Consumer Defensive	10.20	5.00
Healthcare	11.48	9.45
Utilities	7.32	2.25

Principal Risks as of 12-31-25
Foreign Securities, Loss of Money, Not FDIC Insured, Active Management, Income, Issuer, Market/Market Volatility, Fixed-Income Securities

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MORNINGSTAR

JPMorgan Core Plus Bond R6 JCPUX

Benchmark
Bloomberg US Universal TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 496 Intermediate Core-Plus Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks a high level of current income by investing primarily in a diversified portfolio of high-, medium- and low-grade debt securities.

The fund will invest at least 80% of its assets in bonds. Under normal conditions, at least 70% of its total assets must be invested in securities that, at the time of purchase, are rated investment grade. The fund's investments in below investment grade securities or the unrated equivalent including below investment grade foreign securities will not, under normal circumstances, exceed more than 30% of the fund's total assets. Its average weighted maturity will ordinarily range between five and twenty years.

Fees and Expenses as of 07-01-25

Prospectus Net Expense Ratio	0.38%
Total Annual Operating Expense	0.40%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	06-30-26	0.02

Operations and Management

Fund Inception Date	02-22-05
Portfolio Manager(s)	Richard D. Figuly
	J. Andrew Norelli
Name of Issuer	JPMorgan
Telephone	800-480-4111
Web Site	www.jpmorganfunds.com

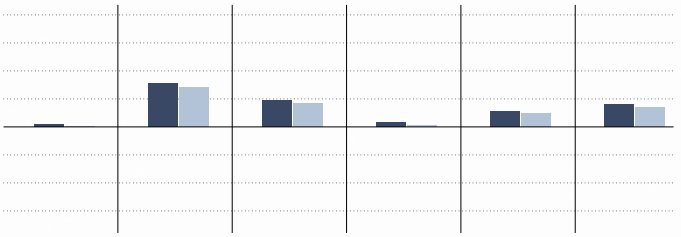
Benchmark Description: Bloomberg US Universal TR USD

The index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

Category Description: Intermediate Core-Plus Bond

Intermediate-term core-plus bond portfolios invest primarily in investment-grade U.S. fixed-income issues including government, corporate, and securitized debt, but generally have greater flexibility than core offerings to hold non-core sectors such as corporate high yield, bank loan, emerging-markets debt, and non-U.S. currency exposures. Their durations (a measure of interest-rate sensitivity) typically range between 75% and 125% of the three-year average of the effective duration of the Morningstar Core Bond Index.

Performance



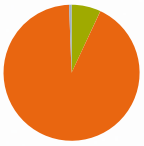
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.42	7.78	4.70	0.77	2.75	4.05	Fund Return %
0.42	7.78	4.70	0.77	2.75	4.05	Load-Adj. Return %
0.15	7.10	4.22	0.21	2.34	3.51	Benchmark Return %
0.31	6.97	4.31	0.35	2.51	3.49	Category Average %
—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	496	456	340	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	8.06	8.06	5.77	0.63	2.79	4.05
Standardized Return %	8.06	8.06	5.77	0.63	2.79	4.05

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	92.4
Cash	7.0
Other	0.6

Morningstar Fixed Income Style Box™ as of 12-31-25

Not Available

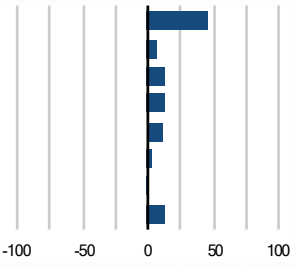
Avg Eff Duration	5.97
Avg Eff Maturity	8.11
Avg Wtd Price	94.76

Top 10 Holdings as of 12-31-25	% Assets
JPMorgan Prime Money Market Inst	6.38
Government National Mortga 5% 01-15-56	1.01
United States Treasury 3.625% 08-31-30	0.96
United States Treasury 3.625% 08-31-29	0.88
United States Treasury N 4.5% 05-31-29	0.70
United States Treasury N 0.5% 08-31-27	0.68
United States Treasury 1.125% 10-31-26	0.63
United States Treasury 4.25% 11-15-34	0.60
United States Treasury B 4.5% 11-15-54	0.50
United States Treasury Bon 4% 11-15-42	0.49

Total Number of Stock Holdings	8
Total Number of Bond Holdings	2867
Annual Turnover Ratio %	91.00
Total Fund Assets ($mil)	25,152.27

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	12.42	27.13
Corporate	33.61	26.50
Securitized	47.09	34.32
Municipal	0.06	1.45
Cash/Cash Equivalents	6.82	5.83
Derivative	0.00	4.77

Credit Analysis as of 12-31-25



	% Bonds
AAA	45
AA	5
A	13
BBB	12
BB	10
B	2
Below B	0
Not Rated	12

Principal Risks as of 12-31-25

Lending, Credit and Counterparty, Prepayment (Call), Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Interest Rate, Market/Market Volatility, Convertible Securities, Equity Securities, High-Yield Securities, Industry and Sector Investing, Mortgage-Backed and Asset-Backed Securities, Other, Preferred Stocks, U.S. Government Obligations, Derivatives, Sovereign Debt, Suitability, Shareholder Activity, Management

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MORNINGSTAR

Loomis Sayles Strategic Income Y NEZYX

Benchmark
Bloomberg US Universal TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk High

Out of 334 Multisector Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks high current income with a secondary objective of capital growth.

The fund will invest substantially all of its assets in income producing securities (including below investment grade securities, or "junk bonds") with a focus on U.S. corporate bonds, convertible securities, foreign debt instruments, including those in emerging markets and related foreign currency transactions, and U.S. government securities. The fund is not limited in the percentage of its assets that it may invest in these instruments.

Fees and Expenses as of 05-01-25

Prospectus Net Expense Ratio	0.67%
Total Annual Operating Expense	0.75%
Maximum Sales Charge	—
12b-1 Fee	0.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	04-30-26	0.08

Operations and Management

Fund Inception Date	12-01-99
Portfolio Manager(s)	Matthew J. Eagan, CFA
	Brian P. Kennedy
Name of Issuer	Loomis Sayles Funds
Telephone	800-225-5478
Web Site	www.loomissayles.com

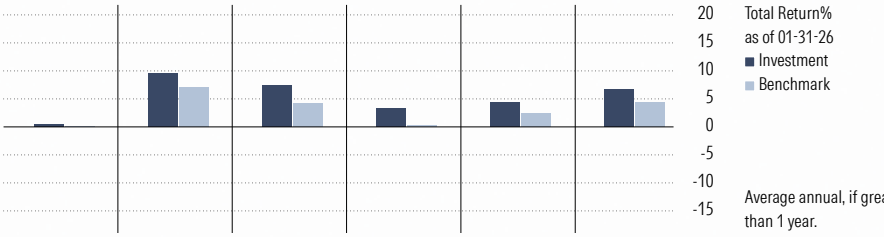
Benchmark Description: Bloomberg US Universal TR USD

The index measures the performance of USD-denominated, taxable bonds that are rated either investment grade or high-yield. It represents the union of the U.S. Aggregate Index, U.S. Corporate High Yield Index, Investment Grade 144A Index, Eurodollar Index, U.S. Emerging Markets Index, and the non-ERISA eligible portion of the CMBS Index.

Category Description: Multisector Bond

Multisector-bond portfolios seek income by diversifying their assets among several fixed-income sectors, usually U.S. government obligations, U.S. corporate bonds, foreign bonds, and high-yield U.S. debt securities. These portfolios typically hold 35% to 65% of bond assets in securities that are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.47	9.55	7.34	3.35	4.45	6.71	Fund Return %
0.47	9.55	7.34	3.35	4.45	6.71	Load-Adj. Return %
0.15	7.10	4.22	0.21	2.34	4.31	Benchmark Return %
0.56	7.31	6.48	2.96	4.22	4.66	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	334	301	209	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	10.56	10.56	8.69	3.16	4.10	6.71
Standardized Return %	10.56	10.56	8.69	3.16	4.10	6.71

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



as of 12-31-25	% Net
U.S. Stocks	3.0
Non-U.S. Stocks	-0.7
Bonds	90.9
Cash	1.9
Other	5.0
Total	100.0

Morningstar Fixed Income Style Box™ as of 12-31-25

Not Available

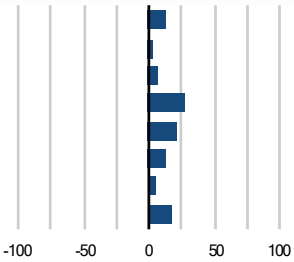
Avg Eff Duration	4.88
Avg Eff Maturity	5.80
Avg Wtd Price	103.59

Top 10 Holdings as of 12-31-25	% Assets
Us 5yr Note (Cbt) Mar26 Xcbt 03-31-26	55.40
Ultra 10 Year US Treasury No 03-20-26	13.01
United States Treasury Not 4% 03-31-30	4.51
2 Year Treasury Note Future 03-31-26	3.57
United States Treasury N 3.5% 11-30-30	1.83
Us Ultra Bond Cbt Mar26 Xcbt 03-20-26	1.75
South Africa (Republic of) 9% 01-31-40	1.16
Us Long Bond(Cbt) Mar26 Xcbt 03-20-26	0.97
EchoStar Corp. 0% 11-30-29	0.68
National Life Insurance 10.5% 09-15-39	0.63

Total Number of Stock Holdings	54
Total Number of Bond Holdings	464
Annual Turnover Ratio %	81.00
Total Fund Assets ($mil)	2,712.64

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	60.02	21.08
Corporate	31.62	35.78
Securitized	6.32	26.79
Municipal	0.44	1.71
Cash/Cash Equivalents	1.60	6.71
Derivative	0.00	7.93

Credit Analysis as of 12-31-25



	% Bonds
AAA	12
AA	2
A	7
BBB	27
BB	21
B	13
Below B	4
Not Rated	16

Principal Risks as of 12-31-25

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Issuer, Interest Rate, Market/Market Volatility, Equity Securities, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Other, Restricted/Illiquid Securities, Derivatives, Leverage, Fixed-Income Securities, Shareholder Activity, Management

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MORNINGSTAR

Payden GNMA PYGNX

Benchmark
Morningstar US MBS TR USD

Overall Morningstar Rating™
★★

Morningstar Return
Below Average

Morningstar Risk
Average

Out of 124 Government Mortgage-Backed Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks a high level of total return that is consistent with preservation of capital.

The fund invests at least 80% of its total assets in Government National Mortgage Association mortgage-backed securities, which are debt securities representing part ownership in a pool of mortgage loans backed by the full faith and credit of the U.S. government. It invests the balance of its assets primarily in other "U.S. government Obligations," which are defined as U.S. Treasury bills, notes and bonds, and other bonds and mortgage-backed securities issued or guaranteed by the U.S. government, or by government sponsored enterprises.

Fees and Expenses as of 02-28-25

Prospectus Net Expense Ratio	0.45%
Total Annual Operating Expense	0.67%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	02-28-26	0.22

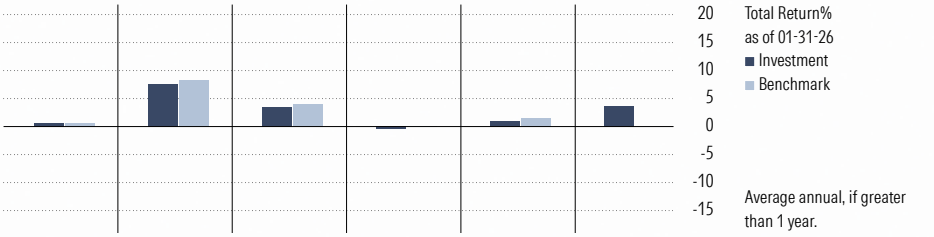
Operations and Management

Fund Inception Date	08-27-99
Portfolio Manager(s)	Gary Greenberg, CFA
	Michael E. Salvay, CFA
Name of Issuer	Paydenfunds
Telephone	800-572-9336
Web Site	www.payden.com

Benchmark Description: Morningstar US MBS TR USD
The index measures the performance of fixed-rate Mortgage-Backed Securities issued by GNMA, FNMA, and FHLMC. It is market-capitalization weighted. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Government Mortgage-Backed Bond

Performance



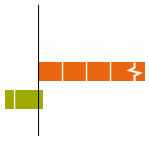
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.70	7.66	3.46	-0.39	1.00	3.69	Fund Return %
0.70	7.66	3.46	-0.39	1.00	3.69	Load-Adj. Return %
0.59	8.38	3.95	0.14	1.51	—	Benchmark Return %
0.46	7.48	3.76	0.24	1.25	3.24	Category Average %
—	—	★★	★★	★★	—	Morningstar Rating™
—	—	124	123	105	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	7.52	7.52	4.25	-0.55	1.04	3.68
Standardized Return %	7.52	7.52	4.25	-0.55	1.04	3.68

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 11-30-25

Composition as of 11-30-25



as of 11-30-25	% Net
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	126.9
Cash	-26.9
Other	0.0
Total	100.0

Morningstar Equity Style Box™ as of 11-30-25



	% Market Cap
Giant	—
Large	—
Medium	—
Small	—
Micro	—

Top 10 Holdings as of 11-30-25	% Assets
Government National Mortga 6% 12-20-55	6.54
10 Year Treasury Note Future 03-20-26	6.03
Government National Mort 5.5% 12-20-55	5.87
Government National Mortga 5% 12-20-55	5.09
Payden Cash Reserves Money Market	3.23
Government National Mort 4.5% 12-20-54	3.05
Government National Mort 2.5% 12-01-51	2.44
Government National Mort 2.5% 09-20-51	2.21
Government National Mortga 2% 10-01-51	2.08
Government National Mortga 2% 08-01-51	2.06

Total Number of Stock Holdings	0
Total Number of Bond Holdings	144
Annual Turnover Ratio %	11.00
Total Fund Assets ($mil)	85.10

Morningstar Sectors as of 11-30-25	% Fund	S&P 500 %
Cyclical	0.00	26.85
Basic Materials	0.00	1.77
Consumer Cyclical	0.00	10.60
Financial Services	0.00	12.63
Real Estate	0.00	1.85
Sensitive	0.00	56.46
Communication Services	0.00	11.24
Energy	0.00	3.17
Industrials	0.00	7.95
Technology	0.00	34.10
Defensive	0.00	16.70
Consumer Defensive	0.00	5.00
Healthcare	0.00	9.45
Utilities	0.00	2.25

Principal Risks as of 11-30-25
Extension, Prepayment (Call), Loss of Money, Not FDIC Insured, Interest Rate, Market/Market Volatility, ETF, Other, Restricted/Illiquid Securities, Underlying Fund/Fund of Funds, U.S. Government Obligations, Derivatives, Shareholder Activity, Management

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MORNINGSTAR

Release Date: 01-31-2026

PGIM Global Total Return R6 PGTQX

Benchmark
Bloomberg Global Aggregate TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 147 Global Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks total return, made up of current income and capital appreciation.

The fund normally invests at least 65% of its total assets in income-producing debt securities of U.S. and foreign corporations and governments, supranational organizations, semi-governmental entities or government agencies, authorities or instrumentalities, investment-grade U.S. or foreign mortgage-related securities, asset-backed securities, and U.S. or foreign short-term and long-term bank debt securities or bank deposits. It may invest in debt securities that are denominated in U.S. dollars or foreign currencies.

Fees and Expenses as of 12-30-25

Prospectus Net Expense Ratio	0.54%
Total Annual Operating Expense	0.54%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Initial Class Inception Date	07-07-86
Fund Inception Date	02-03-12
Portfolio Manager(s)	Robert Tipp, CFA
	Matthew Angelucci, CFA
Name of Issuer	PGIM
Telephone	800-225-1852
Web Site	www.prudentialfunds.com

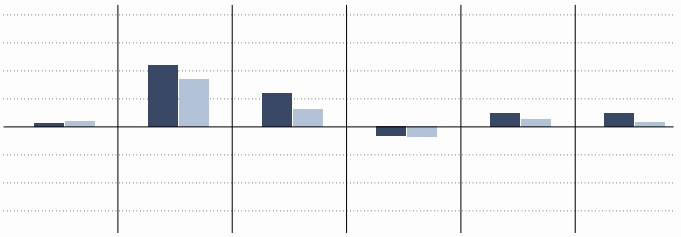
Benchmark Description: Bloomberg Global Aggregate TR USD

The index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.

Category Description: Global Bond

Global bond portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and non-U.S. bonds. Many consistently maintain significant allocations to non-U.S. dollar currencies, while others have the flexibility to make sizeable adjustments between their U.S. dollar and non-U.S. currency exposures.

Performance



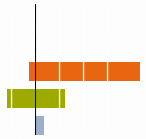
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.70	11.04	5.90	-1.62	2.48	2.41	Fund Return %
0.70	11.04	5.90	-1.62	2.48	2.41	Load-Adj. Return %
0.94	8.56	3.19	-1.79	1.27	0.78	Benchmark Return %
1.09	9.80	4.26	-0.58	1.75	1.36	Category Average %
—	—	★★★★	★★★	★★★★	—	Morningstar Rating™
—	—	147	142	123	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	11.13	11.13	7.02	-2.01	2.52	2.38
Standardized Return %	11.13	11.13	7.02	-2.01	2.52	2.38

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

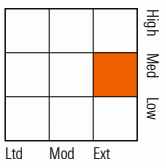
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



as of 12-31-25	% Net
U.S. Stocks	0.2
Non-U.S. Stocks	0.0
Bonds	91.8
Cash	0.1
Other	7.9
Total	100.0

Morningstar Fixed Income Style Box™ as of 12-31-25



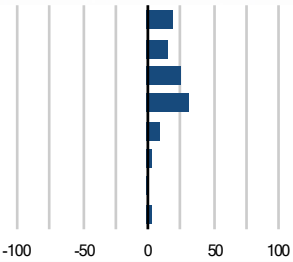
Avg Eff Duration	6.82
Avg Eff Maturity	8.78
Avg Wtd Price	—

Top 10 Holdings as of 12-31-25	% Assets
Greece (Republic Of) 1.875% 02-04-35	2.43
Fwd: Tnote 2.375 15-May-27 9 03-17-26	2.24
Fwd: Tbond 4.875 15-Aug-45 9 03-10-26	1.87
United States Treasury 3.875% 09-30-32	1.78
United States Treasury 2.375% 02-15-42	1.63
United States Treasury 2.25% 08-15-49	1.39
United States Treasury 3.375% 11-15-48	1.28
United States Treasury 4.375% 05-15-34	1.28
Vietnam (Socialist Repub 5.5% 03-12-28	1.26
United States Treasury 2.375% 05-15-51	1.11

Total Number of Stock Holdings	9
Total Number of Bond Holdings	916
Annual Turnover Ratio %	26.00
Total Fund Assets ($mil)	2,628.89

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	40.74	31.73
Corporate	30.16	11.91
Securitized	7.34	9.66
Municipal	0.25	0.37
Cash/Cash Equivalents	1.73	8.03
Derivative	19.78	38.31

Credit Analysis as of 12-31-25



	% Bonds
AAA	19
AA	14
A	24
BBB	30
BB	7
B	2
Below B	1
Not Rated	3

Principal Risks as of 12-31-25

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Active Management, Interest Rate, Market/Market Volatility, High-Yield Securities, Mortgage-Backed and Asset-Backed Securities, Restricted/Illiquid Securities, U.S. Government Obligations, Derivatives, Fixed-Income Securities, Increase in Expenses, Shareholder Activity

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MORNINGSTAR

Release Date: 01-31-2026

PGIM High Yield R6 PHYQX

Benchmark
ICE BofA US High Yield TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return High
Morningstar Risk Above Average

Out of 577 High Yield Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to maximize current income; and capital appreciation is a secondary objective.

The fund normally invests at least 80% of its investable assets in a diversified portfolio of high yield fixed-income instruments rated Ba or lower by Moody's Investors Service ("Moody's") or BB or lower by S&P Global Ratings ("S&P"), and instruments either comparably rated by another nationally recognized statistical rating organization ("NRSRO"), or considered to be of comparable quality, that is, junk bonds.

Fees and Expenses as of 10-30-25

Prospectus Net Expense Ratio	0.38%
Total Annual Operating Expense	0.38%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Initial Class Inception Date	01-22-90
Fund Inception Date	10-31-11
Portfolio Manager(s)	Robert Spano, CFA Brian Clapp, CFA
Name of Issuer	PGIM
Telephone	800-225-1852
Web Site	www.prudentialfunds.com

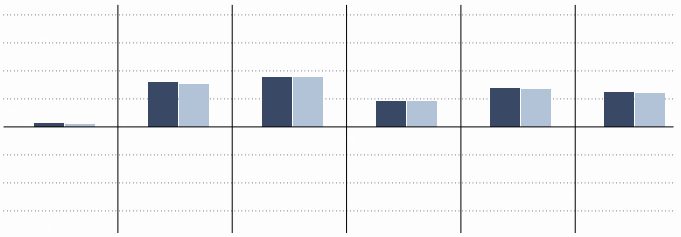
Benchmark Description: ICE BofA US High Yield TR USD

The index measures the performance of short-term US dollar denominated below investment grade corporate debt publicly issued in the US domestic market. Qualifying securities must have at least 18 months to final maturity at the time of issuance, at least one year remaining term to final maturity as of the rebalancing date, a fixed coupon schedule and a minimum amount outstanding of $100 million. It is capitalization-weighted.

Category Description: High Yield Bond

High-yield bond portfolios concentrate on lower-quality bonds, which are riskier than those of higher-quality companies. These portfolios generally offer higher yields than other types of portfolios, but they are also more vulnerable to economic and credit risk. These portfolios primarily invest in U.S. high-income debt securities where at least 65% or more of bond assets are not rated or are rated by a major agency such as Standard & Poor's or Moody's at the level of BB (considered speculative for taxable bonds) and below.

Performance



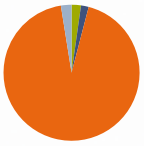
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.57	7.98	8.91	4.57	6.80	6.20	Fund Return %
0.57	7.98	8.91	4.57	6.80	6.20	Load-Adj. Return %
0.48	7.54	8.80	4.52	6.67	5.96	Benchmark Return %
0.52	7.27	8.17	4.26	5.78	5.05	Category Average %
—	—	★★★★	★★★	★★★★	—	Morningstar Rating™
—	—	577	541	439	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	9.14	9.14	9.95	4.60	6.59	6.20
Standardized Return %	9.14	9.14	9.95	4.60	6.59	6.20

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

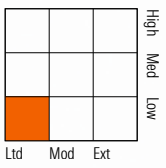
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	1.8
Non-U.S. Stocks	0.0
Bonds	93.4
Cash	2.2
Other	2.5

Morningstar Fixed Income Style Box™ as of 12-31-25



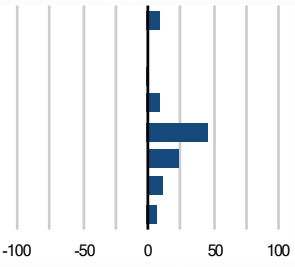
Avg Eff Duration	2.85
Avg Eff Maturity	5.16
Avg Wtd Price	99.08

Top 10 Holdings as of 12-31-25	% Assets
United States Treasury N 3.5% 10-31-27	1.69
United States Treasury 3.875% 11-30-27	1.45
PGIM Active High Yield Bond ETF	1.39
United States Treasury 3.625% 08-31-27	1.22
DISH DBS Corporation 7.75% 07-01-26	0.83
PGIM AAA CLO ETF	0.81
Radiate Holdco Llc Pik Term 09-25-29	0.77
Medline Borrower LP 3.875% 04-01-29	0.72
Digicel Intl Fin Ltd Common Equity	0.67
United States Treasury Not 4% 03-31-30	0.65

Total Number of Stock Holdings	16
Total Number of Bond Holdings	814
Annual Turnover Ratio %	49.00
Total Fund Assets ($mil)	21,206.31

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	8.15	5.31
Corporate	87.79	80.32
Securitized	1.37	4.35
Municipal	0.00	0.50
Cash/Cash Equivalents	1.33	4.25
Derivative	1.36	5.27

Credit Analysis as of 12-31-25



	% Bonds
AAA	8
AA	0
A	0
BBB	8
BB	46
B	22
Below B	11
Not Rated	6

Principal Risks as of 12-31-25

Credit and Counterparty, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Active Management, Interest Rate, Market/Market Volatility, High-Yield Securities, Other, Restricted/Illiquid Securities, Derivatives, Fixed-Income Securities, Increase in Expenses, Shareholder Activity

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MORNINGSTAR

Templeton Global Bond Adv TGBAX

Benchmark
Bloomberg Global Aggregate TR USD

Overall Morningstar Rating™ ★★
Morningstar Return Below Average
Morningstar Risk Above Average

Out of 147 Global Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks current income with capital appreciation and growth of income.

Under normal market conditions, the fund invests at least 80% of its net assets in "bonds." Bonds include debt obligations of any maturity, such as bonds, notes, bills and debentures. It invests predominantly in bonds issued by governments, government-related entities and government agencies located around the world. The fund may invest up to 25% of its total assets in bonds that are rated below investment grade or, if unrated determined by the investment manager to be of comparable quality. It is non-diversified.

Fees and Expenses as of 05-01-25

Prospectus Net Expense Ratio	0.74%
Total Annual Operating Expense	0.77%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	04-30-26	0.03

Operations and Management

Fund Inception Date	01-02-97
Portfolio Manager(s)	Michael J. Hasenstab
	Calvin Ho
Name of Issuer	Franklin Templeton Investments
Telephone	800-632-2301
Web Site	www.franklintempleton.com

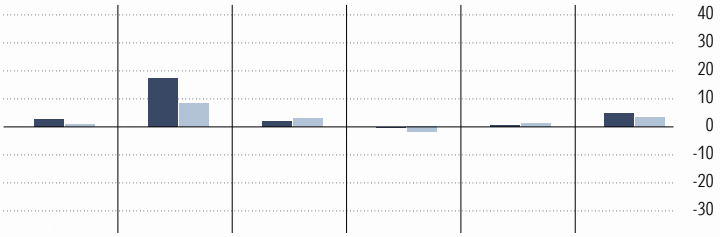
Benchmark Description: Bloomberg Global Aggregate TR USD

The index measures the performance of global investment grade fixed-rate debt markets, including the U.S. Aggregate, the Pan-European Aggregate, the Asian-Pacific Aggregate, Global Treasury, Eurodollar, Euro-Yen, Canadian, and Investment Grade 144A index-eligible securities.

Category Description: Global Bond

Global bond portfolios typically invest 40% or more of their assets in fixed-income instruments issued outside of the U.S. These portfolios invest primarily in investment-grade rated issues, but their strategies can vary. Some follow a conservative approach, sticking with high-quality bonds from developed markets. Others are more adventurous, owning some lower-quality bonds from developed or emerging markets. Some portfolios invest exclusively outside the U.S., while others invest in both U.S. and non-U.S. bonds. Many consistently maintain significant allocations to non-U.S. dollar currencies, while others have the flexibility to make sizeable adjustments between their U.S. dollar and non-U.S. currency exposures.

Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2.72	17.35	1.99	-0.32	0.53	4.82	Fund Return %
2.72	17.35	1.99	-0.32	0.53	4.82	Load-Adj. Return %
0.94	8.56	3.19	-1.79	1.27	3.41	Benchmark Return %
1.09	9.80	4.26	-0.58	1.75	3.52	Category Average %
—	—	★	★★★	★★	—	Morningstar Rating™
—	—	147	142	123	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	17.14	17.14	2.00	-1.00	0.20	4.74
Standardized Return %	17.14	17.14	2.00	-1.00	0.20	4.74

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

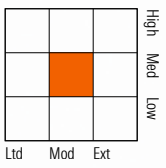
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



as of 12-31-25	% Net
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	83.3
Cash	16.7
Other	0.0
Total	100.0

Morningstar Fixed Income Style Box™ as of 12-31-25



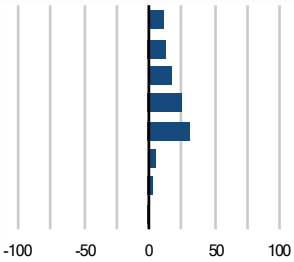
Avg Eff Duration	5.02
Avg Eff Maturity	6.59
Avg Wtd Price	—

Top 10 Holdings as of 12-31-25	% Assets
Franklin Instl U.S. Govt Mny Mkt Fund	16.17
Malaysia (Government O 3.899% 11-16-27	5.78
Secretaria Do Tesour 9.46141% 01-01-31	5.12
India (Republic of) 7.26% 08-22-32	5.08
Norway (Kingdom Of) 1.75% 02-17-27	4.51
Queensland Treasury Cor 1.75% 07-20-34	3.72
Secretaria Do Tesour 9.46141% 01-01-29	3.21
Uruguay (Republic Of) 3.875% 07-02-40	3.16
Treasury Corporation of Vi 2% 11-20-37	2.89
South Africa (Republic of) 9% 01-31-40	2.81

Total Number of Stock Holdings	0
Total Number of Bond Holdings	65
Annual Turnover Ratio %	30.80
Total Fund Assets ($mil)	3,073.70

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	33.81	31.73
Corporate	0.00	11.91
Securitized	0.00	9.66
Municipal	0.00	0.37
Cash/Cash Equivalents	7.00	8.03
Derivative	59.19	38.31

Credit Analysis as of 12-31-25



	% Bonds
AAA	9
AA	13
A	17
BBB	25
BB	30
B	4
Below B	2
Not Rated	0

Principal Risks as of 12-31-25

Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Nondiversification, Active Management, High Portfolio Turnover, Income, Interest Rate, Market/Market Volatility, High-Yield Securities, Other, Restricted/Illiquid Securities, Derivatives, Sovereign Debt, Cash Drag, Management

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MORNINGSTAR

Vanguard Inflation-Protected Secs Adm VAIPX

Benchmark
Bloomberg US Treasury US TIPS TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Below Average

Out of 139 Inflation-Protected Bond funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to provide inflation protection and income consistent with investment in inflation-indexed securities.

The fund invests at least 80% of its assets in inflation-indexed bonds issued by the U.S. government, its agencies and instrumentalities, and corporations. It may invest in bonds of any maturity; however, its dollar-weighted average maturity is generally expected to be in the range of 7 to 20 years. At a minimum, all bonds purchased by the fund will be rated investment-grade or, if unrated, will be considered by the advisor to be investment-grade.

Fees and Expenses as of 04-29-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.10%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

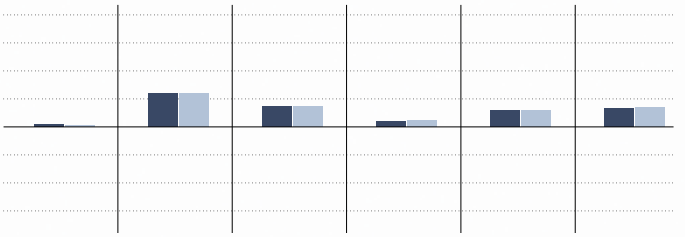
Operations and Management

Fund Inception Date	06-10-05
Portfolio Manager(s)	John Madziyire
Name of Issuer	Vanguard
Telephone	800-662-7447
Web Site	www.vanguard.com

Benchmark Description: Bloomberg US Treasury US TIPS TR USD
The index measures the performance of rules-based, market value-weighted inflation-protected securities issued by the U.S. Treasury. It is a subset of the Global Inflation-Linked Index (Series-L).

Category Description: Inflation-Protected Bond
Inflation-protected bond portfolios invest primarily in debt securities that adjust their principal values in line with the rate of inflation. These bonds can be issued by any organization, but the U.S. Treasury is currently the largest issuer for these types of securities.

Performance



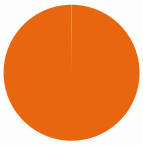
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.39	5.97	3.57	1.01	2.86	3.35	Fund Return %
0.39	5.97	3.57	1.01	2.86	3.35	Load-Adj. Return %
0.31	5.97	3.70	1.12	2.97	3.46	Benchmark Return %
0.64	6.19	3.23	0.50	2.65	2.95	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	139	131	108	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	6.87	6.87	4.15	1.03	2.98	3.34
Standardized Return %	6.87	6.87	4.15	1.03	2.98	3.34

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

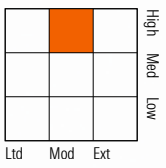
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	0.0
Non-U.S. Stocks	0.0
Bonds	99.9
Cash	0.1
Other	0.0

Morningstar Fixed Income Style Box™ as of 12-31-25



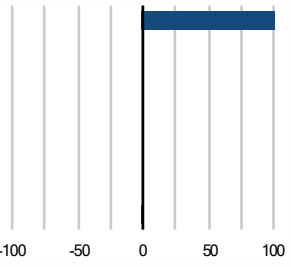
Avg Eff Duration	6.41
Avg Eff Maturity	7.10
Avg Wtd Price	95.77

Top 10 Holdings as of 12-31-25	% Assets
United States Treasury Notes	4.00
United States Treasury Notes	3.94
United States Treasury Notes	3.70
United States Treasury Notes	3.53
United States Treasury Notes	3.32
United States Treasury Notes	3.31
United States Treasury Notes	3.29
United States Treasury Notes	3.27
United States Treasury Notes	3.25
United States Treasury Notes	3.21

Total Number of Stock Holdings	0
Total Number of Bond Holdings	57
Annual Turnover Ratio %	75.00
Total Fund Assets ($mil)	27,586.33

Morningstar Sectors as of 12-31-25	% Fund	% Category
Government	99.88	73.34
Corporate	0.00	4.37
Securitized	0.00	10.25
Municipal	0.00	0.16
Cash/Cash Equivalents	0.12	6.68
Derivative	0.00	5.19

Credit Analysis as of 12-31-25



	% Bonds
AAA	100
AA	0
A	0
BBB	0
BB	0
B	0
Below B	0
Not Rated	0

Principal Risks as of 12-31-25
Loss of Money, Not FDIC Insured, Income, Interest Rate, Market/Market Volatility, Restricted/Illiquid Securities, Derivatives, Management

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MORNINGSTAR

Nuveen Large Cap Gr Idx R6 TILIX

Benchmark
Russell 1000 Growth TR USD

Overall Morningstar Rating™
★★★★★

Morningstar Return
Above Average

Morningstar Risk
Average

Out of 1002 Large Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of equity securities of large domestic growth companies based on a market index.

Under normal circumstances, the fund invests at least 80% of its assets in securities of its benchmark index, the Russell 1000® Growth Index. It buys most, but not necessarily all, of the stocks in its benchmark index, and the advisor will attempt to closely match the overall investment characteristics of the fund's benchmark index.

Fees and Expenses as of 03-01-25

Prospectus Net Expense Ratio	0.05%
Total Annual Operating Expense	0.05%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	10-01-02
Portfolio Manager(s)	Philip James(Jim) Campagna, CFA Darren Tran, Chartered Financial Analyst (CFA)
Name of Issuer	Nuveen
Telephone	877-518-9161
Web Site	www.tiaa.org

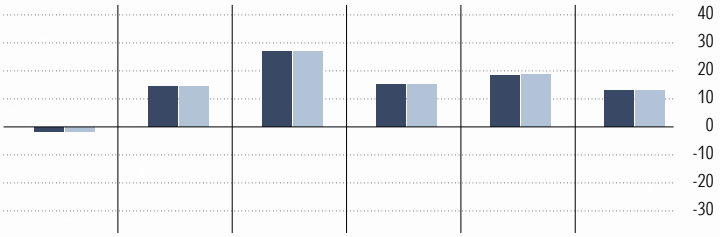
Benchmark Description: Russell 1000 Growth TR USD

The index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Large Growth

Large-growth portfolios invest primarily in big U.S. companies that are projected to grow faster than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields). Most of these portfolios focus on companies in rapidly expanding industries.

Performance



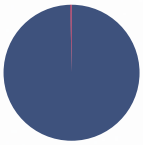
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
-1.51	14.45	27.00	15.08	18.56	13.01	Fund Return %
-1.51	14.45	27.00	15.08	18.56	13.01	Load-Adj. Return %
-1.51	14.50	27.05	15.14	18.63	13.10	Benchmark Return %
-0.46	11.81	23.81	11.33	16.03	10.90	Category Average %
—	—	★★★★	★★★★	★★★★★	—	Morningstar Rating™
—	—	1002	935	757	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	18.50	18.50	31.09	15.26	18.06	13.14
Standardized Return %	18.50	18.50	31.09	15.26	18.06	13.14

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

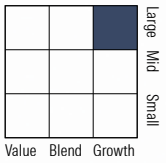
Portfolio Analysis as of 11-30-25

Composition as of 11-30-25



	% Assets
U.S. Stocks	99.7
Non-U.S. Stocks	0.3
Bonds	0.0
Cash	0.0
Other	0.0

Morningstar Equity Style Box™ as of 11-30-25



	% Market Cap
Giant	64.54
Large	24.04
Medium	10.03
Small	1.34
Micro	0.05

Top 10 Holdings as of 11-30-25	% Assets
NVIDIA Corp	12.17
Apple Inc	11.99
Microsoft Corp	10.74
Broadcom Inc	5.57
Amazon.com Inc	4.34
Tesla Inc	3.73
Alphabet Inc Class A	3.60
Meta Platforms Inc Class A	3.25
Alphabet Inc Class C	2.93
Eli Lilly and Co	2.70

Total Number of Stock Holdings	391
Total Number of Bond Holdings	0
Annual Turnover Ratio %	27.00
Total Fund Assets ($mil)	17,877.95

Morningstar Sectors as of 11-30-25	% Fund	S&P 500 %
Cyclical	19.21	26.85
Basic Materials	0.32	1.77
Consumer Cyclical	12.80	10.60
Financial Services	5.67	12.63
Real Estate	0.42	1.85
Sensitive	70.19	56.46
Communication Services	12.52	11.24
Energy	0.28	3.17
Industrials	4.53	7.95
Technology	52.86	34.10
Defensive	10.60	16.70
Consumer Defensive	2.40	5.00
Healthcare	7.91	9.45
Utilities	0.29	2.25

Principal Risks as of 11-30-25

Loss of Money, Not FDIC Insured, Growth Investing, Nondiversification, Value Investing, Index Correlation/Tracking Error, Issuer, Market/Market Volatility, Large Cap

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MORNINGSTAR

Vanguard 500 Index Admiral VFIAX

Benchmark
Morningstar US Large-Mid TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 1207 Large Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to track the performance of the Standard & Poor's 500 Index that measures the investment return of large-capitalization stocks.

The fund employs an indexing investment approach designed to track the performance of the Standard & Poor's 500 Index, a widely recognized benchmark of U.S. stock market performance that is dominated by the stocks of large U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index. The fund is non-diversified.

Fees and Expenses as of 04-29-25

Prospectus Net Expense Ratio	0.04%
Total Annual Operating Expense	0.04%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	11-13-00
Portfolio Manager(s)	Michelle Louie, CFA
	Nick Birkett
Name of Issuer	Vanguard
Telephone	800-662-7447
Web Site	www.vanguard.com

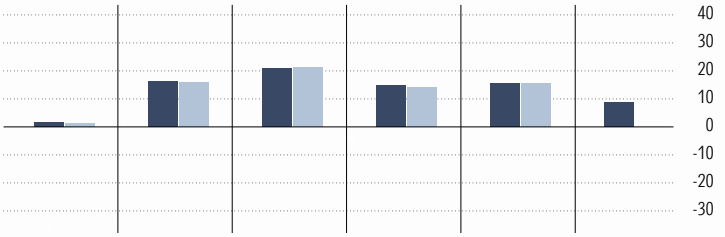
Benchmark Description: Morningstar US Large-Mid TR USD

The Morningstar US Large-Mid Cap Index measures the performance of large- and mid-cap stocks in the U.S., representing the top 90% of the investable universe by market capitalization.

Category Description: Large Blend

Large-blend portfolios are fairly representative of the overall US stock market in size, growth rates and price. Stocks in the top 70% of the capitalization of the US equity market are defined as large cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios tend to invest across the spectrum of US industries, and owing to their broad exposure, the portfolios' returns are often similar to those of the S&P 500 Index.

Performance



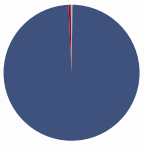
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
1.45	16.30	21.06	14.94	15.53	8.69	Fund Return %
1.45	16.30	21.06	14.94	15.53	8.69	Load-Adj. Return %
1.33	15.72	21.09	14.21	15.45	—	Benchmark Return %
1.66	13.70	18.42	13.25	14.14	7.21	Category Average %
—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	1207	1123	881	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	17.83	17.83	22.96	14.38	14.78	8.66
Standardized Return %	17.83	17.83	22.96	14.38	14.78	8.66

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	99.1
Non-U.S. Stocks	0.5
Bonds	0.0
Cash	0.2
Other	0.2

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	45.72
Large	35.38
Medium	17.98
Small	0.92
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
NVIDIA Corp	7.74
Apple Inc	6.86
Microsoft Corp	6.14
Amazon.com Inc	3.83
Alphabet Inc Class A	3.11
Broadcom Inc	2.79
Alphabet Inc Class C	2.49
Meta Platforms Inc Class A	2.45
Tesla Inc	2.16
Berkshire Hathaway Inc Class B	1.57

Total Number of Stock Holdings	504
Total Number of Bond Holdings	0
Annual Turnover Ratio %	2.00
Total Fund Assets ($mil)	641,286.62

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	27.05	26.85
Basic Materials	1.65	1.77
Consumer Cyclical	10.57	10.60
Financial Services	13.00	12.63
Real Estate	1.83	1.85
Sensitive	56.37	56.46
Communication Services	10.91	11.24
Energy	2.82	3.17
Industrials	7.50	7.95
Technology	35.14	34.10
Defensive	16.58	16.70
Consumer Defensive	4.72	5.00
Healthcare	9.61	9.45
Utilities	2.25	2.25

Principal Risks as of 12-31-25

Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Industry and Sector Investing, Early Close/Late Close/Trading Halt, Management, Market Trading, Replication Management

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MORNINGSTAR

Vanguard Value Index Adm VVIAX

Benchmark
Russell 1000 Value TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 1056 Large Value funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to track the performance of the CRSP US Large Cap Value Index that measures the investment return of large-capitalization value stocks.

The manager employs an indexing investment approach designed to track the performance of the index, a broadly diversified index predominantly made up of value stocks of large U.S. companies. The manager attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Fees and Expenses as of 04-29-25

Prospectus Net Expense Ratio	0.05%
Total Annual Operating Expense	0.05%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	11-13-00
Portfolio Manager(s)	Gerard C. O'Reilly Aaron Choi
Name of Issuer	Vanguard
Telephone	800-662-7447
Web Site	www.vanguard.com

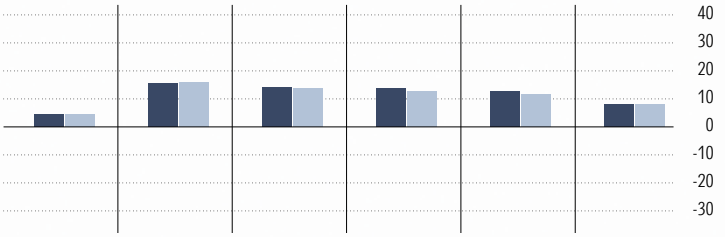
Benchmark Description: Russell 1000 Value TR USD

The index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Large Value

Large-value portfolios invest primarily in big U.S. companies that are less expensive or growing more slowly than other large-cap stocks. Stocks in the top 70% of the capitalization of the U.S. equity market are defined as large cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Performance



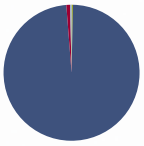
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.59	15.48	14.11	13.78	12.71	7.99	Fund Return %
4.59	15.48	14.11	13.78	12.71	7.99	Load-Adj. Return %
4.56	15.83	13.67	12.53	11.61	8.00	Benchmark Return %
3.75	14.74	13.46	12.62	11.72	7.21	Category Average %
—	—	★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	1056	993	829	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	15.26	15.26	13.46	12.59	11.66	7.83
Standardized Return %	15.26	15.26	13.46	12.59	11.66	7.83

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	98.5
Non-U.S. Stocks	0.9
Bonds	0.0
Cash	0.3
Other	0.4

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	10.35
Large	58.17
Medium	31.48
Small	0.00
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
JPMorgan Chase & Co	3.55
Berkshire Hathaway Inc Class B	3.31
Exxon Mobil Corp	2.14
Johnson & Johnson	2.10
Walmart Inc	2.06
AbbVie Inc	1.70
Bank of America Corp	1.47
The Home Depot Inc	1.44
Procter & Gamble Co	1.41
Micron Technology Inc	1.35

Total Number of Stock Holdings	312
Total Number of Bond Holdings	0
Annual Turnover Ratio %	9.00
Total Fund Assets ($mil)	60,140.88

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	34.94	26.85
Basic Materials	2.91	1.77
Consumer Cyclical	4.58	10.60
Financial Services	24.77	12.63
Real Estate	2.68	1.85
Sensitive	34.60	56.46
Communication Services	3.62	11.24
Energy	6.58	3.17
Industrials	13.30	7.95
Technology	11.10	34.10
Defensive	30.48	16.70
Consumer Defensive	9.34	5.00
Healthcare	16.01	9.45
Utilities	5.13	2.25

Principal Risks as of 12-31-25

Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Management, Market Trading, Replication Management

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MORNINGSTAR

Carillon Eagle Mid Cap Growth R6 HRAUX

Benchmark
Russell Mid Cap Growth TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Average

Out of 469 Mid-Cap Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term capital appreciation.

The fund normally invests at least 80% of its net assets (plus the amount of any borrowings for investment purposes) in the equity securities of mid-capitalization companies. The fund will invest primarily in the equity securities of companies that the portfolio managers believe have the potential for above-average earnings or sales growth, reasonable valuations and acceptable debt levels.

Fees and Expenses as of 05-01-25

Prospectus Net Expense Ratio	0.66%
Total Annual Operating Expense	0.66%
Maximum Sales Charge	—
12b-1 Fee	0.00%
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Initial Class Inception Date	08-20-98
Fund Inception Date	08-15-11
Portfolio Manager(s)	Christopher Sassouni
	Eric Mintz, CFA
Name of Issuer	Carillon Family of Funds
Telephone	800-421-4184
Web Site	www.eagleasset.com

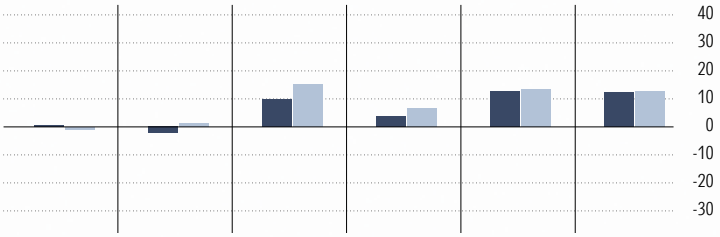
Benchmark Description: Russell Mid Cap Growth TR USD

The index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Mid-Cap Growth

Some mid-cap growth portfolios invest in stocks of all sizes, thus leading to a mid-cap profile, but others focus on midsize companies. Mid-cap growth portfolios target U.S. firms that are projected to grow faster than other mid-cap stocks, therefore commanding relatively higher prices. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Performance



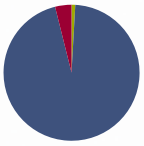
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
0.46	-2.16	9.77	3.87	12.56	12.23	Fund Return %
0.46	-2.16	9.77	3.87	12.56	12.23	Load-Adj. Return %
-0.87	1.25	15.04	6.53	13.28	12.82	Benchmark Return %
1.29	3.53	12.41	3.82	12.00	11.21	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	469	445	373	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	4.92	4.92	12.58	3.50	11.45	12.27
Standardized Return %	4.92	4.92	12.58	3.50	11.45	12.27

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

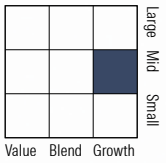
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	95.2
Non-U.S. Stocks	3.9
Bonds	0.0
Cash	0.9
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.00
Large	3.25
Medium	79.17
Small	17.57
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
Cencora Inc	2.92
Royal Caribbean Group	2.89
Ares Management Corp Ordinary Shares - C	2.66
RB Global Inc	2.44
Carvana Co Class A	2.43
Hilton Worldwide Holdings Inc	2.43
Vertiv Holdings Co Class A	2.43
LPL Financial Holdings Inc	2.09
Axon Enterprise Inc	2.03
Alnylam Pharmaceuticals Inc	2.02

Total Number of Stock Holdings	82
Total Number of Bond Holdings	0
Annual Turnover Ratio %	52.00
Total Fund Assets ($mil)	5,200.72

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	31.39	26.85
Basic Materials	1.64	1.77
Consumer Cyclical	19.90	10.60
Financial Services	8.75	12.63
Real Estate	1.10	1.85
Sensitive	50.68	56.46
Communication Services	5.12	11.24
Energy	2.55	3.17
Industrials	21.59	7.95
Technology	21.42	34.10
Defensive	17.93	16.70
Consumer Defensive	1.07	5.00
Healthcare	15.41	9.45
Utilities	1.45	2.25

Principal Risks as of 12-31-25

Lending, Loss of Money, Not FDIC Insured, Growth Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Small Cap, Mid-Cap, Market Trading

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MORNINGSTAR

Goldman Sachs Small Cap Gr Insghts R6 GINUX

Benchmark
Russell 2000 Growth TR USD

Overall Morningstar Rating™
★★★★

Morningstar Return
Above Average

Morningstar Risk
Above Average

Out of 518 Small Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term growth of capital.

The fund invests at least 80% of its net assets plus any borrowings for investment purposes (measured at time of purchase) ("Net Assets") in a broadly diversified portfolio of equity investments in small-cap U.S. issuers, including foreign issuers that are traded in the United States. It may also invest in fixed income securities that are considered to be cash equivalents.

Fees and Expenses as of 02-28-25

Prospectus Net Expense Ratio	0.84%
Total Annual Operating Expense	1.06%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
OtherFee	Contractual	02-28-26	0.22

Operations and Management

Initial Class Inception Date	06-25-07
Fund Inception Date	07-31-15
Portfolio Manager(s)	Len Ioffe, CFA
	Osman Ali, CFA
Name of Issuer	Goldman Sachs
Telephone	800-526-7384
Web Site	www.goldmansachsfunds.com

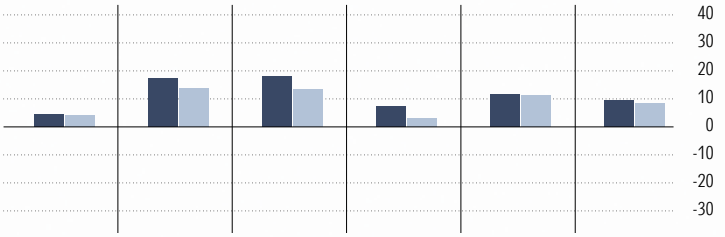
Benchmark Description: Russell 2000 Growth TR USD

The index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Small Growth

Small-growth portfolios focus on faster-growing companies whose shares are at the lower end of the market-capitalization range. These portfolios tend to favor companies in up-and-coming industries or young firms in their early growth stages. Because these businesses are fast-growing and often richly valued, their stocks tend to be volatile. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Growth is defined based on fast growth (high growth rates for earnings, sales, book value, and cash flow) and high valuations (high price ratios and low dividend yields).

Performance



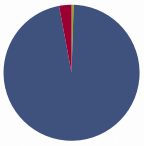
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.57	17.24	18.20	7.22	11.76	9.49	Fund Return %
4.57	17.24	18.20	7.22	11.76	9.49	Load-Adj. Return %
3.98	13.91	13.45	3.01	11.27	8.44	Benchmark Return %
3.41	7.86	10.83	2.99	11.80	8.59	Category Average %
—	—	★★★★★	★★★★	★★★	—	Morningstar Rating™
—	—	518	496	391	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	16.90	16.90	20.17	7.05	10.18	9.11
Standardized Return %	16.90	16.90	20.17	7.05	10.18	9.11

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

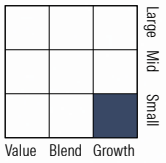
Portfolio Analysis as of 10-31-25

Composition as of 10-31-25



	% Assets
U.S. Stocks	96.6
Non-U.S. Stocks	3.0
Bonds	0.0
Cash	0.5
Other	0.0

Morningstar Equity Style Box™ as of 10-31-25



	% Market Cap
Giant	1.91
Large	0.00
Medium	8.36
Small	49.61
Micro	40.12

Top 10 Holdings as of 10-31-25	% Assets
Bloom Energy Corp Class A	2.03
Credo Technology Group Holding Ltd	1.89
E-mini Russell 2000 Index Fu 12-19-25	1.51
IonQ Inc Class A	1.20
Fabrinet	1.08
Primoris Services Corp	1.06
Guardant Health Inc	1.01
InterDigital Inc	0.95
Nextpower Inc Class A	0.92
Rigetti Computing Inc	0.91

Total Number of Stock Holdings	387
Total Number of Bond Holdings	0
Annual Turnover Ratio %	167.00
Total Fund Assets ($mil)	229.11

Morningstar Sectors as of 10-31-25	% Fund	S&P 500 %
Cyclical	23.33	26.85
Basic Materials	3.51	1.77
Consumer Cyclical	9.63	10.60
Financial Services	7.95	12.63
Real Estate	2.24	1.85
Sensitive	47.74	56.46
Communication Services	2.08	11.24
Energy	2.07	3.17
Industrials	18.43	7.95
Technology	25.16	34.10
Defensive	28.93	16.70
Consumer Defensive	4.32	5.00
Healthcare	23.98	9.45
Utilities	0.63	2.25

Principal Risks as of 10-31-25

Loss of Money, Not FDIC Insured, Quantitative Investing, High Portfolio Turnover, Market/Market Volatility, Equity Securities, Shareholder Activity, Management, Small Cap, Mid-Cap

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MORNINGSTAR

Northern Mid Cap Index NOMIX

Benchmark
Morningstar US Mid TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Above Average

Out of 369 Mid-Cap Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to provide investment results approximating the overall performance of the common stocks included in the Standard & Poor's MidCap 400® Composite Stock Price Index.

The fund will invest substantially all (and at least 80%) of its net assets in equity securities included in the S&P MidCap 400® Index, in weightings that approximate the relative composition of securities contained in the S&P MidCap 400 Index, and in S&P MidCap 400 Index futures approved by the Commodity Futures Trading Commission. It is non-diversified.

Fees and Expenses as of 07-31-25

Prospectus Net Expense Ratio	0.10%
Total Annual Operating Expense	0.16%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	07-31-26	0.06

Operations and Management

Fund Inception Date	03-22-05
Portfolio Manager(s)	Lucy A. Johnston Christopher J. Jaeger, CFA
Name of Issuer	Northern Funds
Telephone	800-595-9111
Web Site	www.northernfunds.com

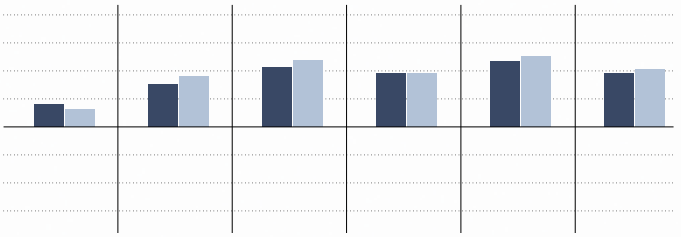
Benchmark Description: Morningstar US Mid TR USD

The Morningstar US Mid Cap Index measures the performance of mid-cap stocks in the U.S. It targets securities that fall between the 70% and 90% market cap thresholds of the investable universe.

Category Description: Mid-Cap Blend

The typical mid-cap blend portfolio invests in U.S. stocks of various sizes and styles, giving it a middle-of the-road profile. Most shy away from high-priced growth stocks but aren't so price-conscious that they land in value territory. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Performance



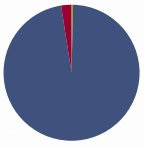
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.04	7.60	10.65	9.53	11.67	9.64	Fund Return %
4.04	7.60	10.65	9.53	11.67	9.64	Load-Adj. Return %
3.05	9.04	11.94	9.64	12.66	10.24	Benchmark Return %
3.73	8.70	11.65	9.54	11.43	8.40	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	369	339	263	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	7.42	7.42	12.46	9.00	10.58	9.47
Standardized Return %	7.42	7.42	12.46	9.00	10.58	9.47

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

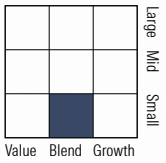
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	97.2
Non-U.S. Stocks	2.4
Bonds	0.0
Cash	0.4
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.70
Large	0.23
Medium	28.69
Small	67.92
Micro	2.46

Top 10 Holdings as of 12-31-25	% Assets
Ciena Corp	1.03
Coherent Corp	0.90
Lumentum Holdings Inc	0.81
Flex Ltd	0.70
Twilio Inc Class A	0.67
United Therapeutics Corp	0.66
Pure Storage Inc Class A	0.65
Casey's General Stores Inc	0.64
Curtiss-Wright Corp	0.63
Illumina Inc	0.63

Total Number of Stock Holdings	401
Total Number of Bond Holdings	1
Annual Turnover Ratio %	16.94
Total Fund Assets ($mil)	2,081.08

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	39.75	26.85
Basic Materials	4.58	1.77
Consumer Cyclical	11.90	10.60
Financial Services	16.23	12.63
Real Estate	7.04	1.85
Sensitive	44.22	56.46
Communication Services	1.91	11.24
Energy	4.16	3.17
Industrials	21.89	7.95
Technology	16.26	34.10
Defensive	16.05	16.70
Consumer Defensive	3.86	5.00
Healthcare	9.14	9.45
Utilities	3.05	2.25

Principal Risks as of 12-31-25

Lending, Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Market/Market Volatility, Industry and Sector Investing, Derivatives, Mid-Cap

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MORNINGSTAR

Undiscovered Managers Behavioral Val R6 UBVFX

Benchmark
Russell 2000 Value TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Above Average
Morningstar Risk Above Average

Out of 461 Small Value funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks capital appreciation.

The fund seeks to achieve its objective by investing in common stocks of U.S. companies that the fund's sub-adviser believes have value characteristics. Such common stocks include, but are not limited to, stocks of small capitalization companies, similar to those that are included in the Russell 2000 Value Index. In selecting stocks for the fund, the sub-adviser applies principles based on behavioral finance.

Fees and Expenses as of 11-01-25

Prospectus Net Expense Ratio	0.80%
Total Annual Operating Expense	0.84%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	10-31-26	0.04

Operations and Management

Initial Class Inception Date	12-28-98
Fund Inception Date	04-30-13
Portfolio Manager(s)	David M. Potter, CFA
	Ryam Lee, CFA
Name of Issuer	JPMorgan
Telephone	800-480-4111
Web Site	www.jpmorganfunds.com

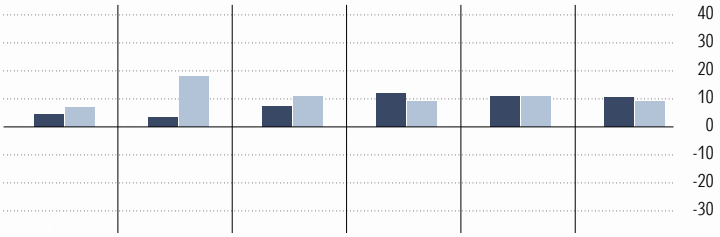
Benchmark Description: Russell 2000 Value TR USD

The index measures the performance of small-cap value segment of the US equity universe. It includes those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted. Russell Investment Group is the source and owner of the trademarks, service marks and copyrights related to the Russell Indexes. Russell® is a trademark of Russell Investment Group.

Category Description: Small Value

Small-value portfolios invest in small U.S. companies with valuations and growth rates below other small-cap peers. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Performance



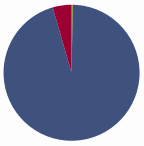
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.55	3.37	7.44	11.87	10.90	10.44	Fund Return %
4.55	3.37	7.44	11.87	10.90	10.44	Load-Adj. Return %
6.86	17.90	10.81	9.21	10.76	9.04	Benchmark Return %
5.88	10.47	9.35	10.22	10.41	8.72	Category Average %
—	—	★★	★★★★	★★★	—	Morningstar Rating™
—	—	461	439	361	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	1.84	1.84	8.79	11.36	9.81	10.12
Standardized Return %	1.84	1.84	8.79	11.36	9.81	10.12

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	95.2
Non-U.S. Stocks	4.5
Bonds	0.0
Cash	0.3
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.00
Large	4.49
Medium	5.91
Small	66.52
Micro	23.08

Top 10 Holdings as of 12-31-25	% Assets
Amcor PLC Ordinary Shares	4.48
Healthpeak Properties Inc	4.33
Old National Bancorp	3.28
F N B Corp	2.84
Graphic Packaging Holding Co	2.40
KeyCorp	2.39
AGCO Corp	2.34
LKQ Corp	2.26
Devon Energy Corp	2.15
Primo Brands Corp Ordinary Shares - Clas	2.15

Total Number of Stock Holdings	90
Total Number of Bond Holdings	0
Annual Turnover Ratio %	35.00
Total Fund Assets ($mil)	8,916.25

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	57.80	26.85
Basic Materials	4.83	1.77
Consumer Cyclical	19.26	10.60
Financial Services	22.93	12.63
Real Estate	10.78	1.85
Sensitive	24.75	56.46
Communication Services	0.41	11.24
Energy	3.96	3.17
Industrials	14.34	7.95
Technology	6.04	34.10
Defensive	17.45	16.70
Consumer Defensive	3.27	5.00
Healthcare	7.70	9.45
Utilities	6.48	2.25

Principal Risks as of 12-31-25

Loss of Money, Not FDIC Insured, Value Investing, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Suitability, Shareholder Activity, Management, Small Cap, Mid-Cap, Large Cap, Financials Sector, Real Estate/REIT Sector

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MORNINGSTAR

Vanguard Mid-Cap Value Index Admiral VMVAX

Benchmark
Russell Mid Cap Value TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Average
Morningstar Risk Average

Out of 384 Mid-Cap Value funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to track the performance of the CRSP US Mid Cap Value Index that measures the investment return of mid-capitalization value stocks.

The fund employs an indexing investment approach designed to track the performance of the CRSP US Mid Cap Value Index, a broadly diversified index of value stocks of mid-size U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Fees and Expenses as of 04-29-25

Prospectus Net Expense Ratio	0.07%
Total Annual Operating Expense	0.07%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Initial Class Inception Date	08-17-06
Fund Inception Date	09-27-11
Portfolio Manager(s)	Aaron Choi
	Kenny Narzikul
Name of Issuer	Vanguard
Telephone	800-662-7447
Web Site	www.vanguard.com

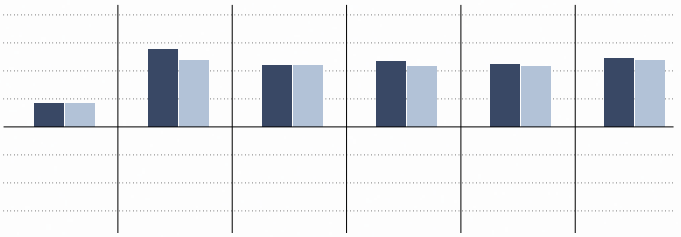
Benchmark Description: Russell Mid Cap Value TR USD

The index measures the performance of the mid-cap value segment of the US equity universe. It includes Russell midcap index companies with lower price-to-book ratios and lower forecasted growth values. It is market-capitalization weighted.

Category Description: Mid-Cap Value

Some mid-cap value portfolios focus on medium-size companies while others land here because they own a mix of small-, mid-, and large-cap stocks. All look for U.S. stocks that are less expensive or growing more slowly than the market. Stocks in the middle 20% of the capitalization of the U.S. equity market are defined as mid-cap. Value is defined based on low valuations (low price ratios and high dividend yields) and slow growth (low growth rates for earnings, sales, book value, and cash flow).

Performance



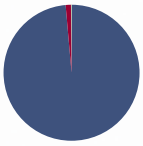
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.24	13.85	10.93	11.67	11.19	12.26	Fund Return %
4.24	13.85	10.93	11.67	11.19	12.26	Load-Adj. Return %
4.28	11.87	10.94	10.80	10.87	11.85	Benchmark Return %
4.09	10.93	10.32	11.27	10.84	11.05	Category Average %
—	—	★★★	★★★	★★★★	—	Morningstar Rating™
—	—	384	365	297	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	12.05	12.05	11.93	10.71	9.94	12.01
Standardized Return %	12.05	12.05	11.93	10.71	9.94	12.01

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

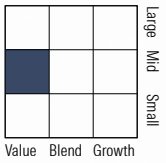
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	98.5
Non-U.S. Stocks	1.3
Bonds	0.0
Cash	0.1
Other	0.1

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	1.26
Large	3.62
Medium	95.13
Small	0.00
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
Newmont Corp	2.04
CRH PLC	1.57
General Motors Co	1.42
Cummins Inc	1.32
Corning Inc	1.27
Warner Bros. Discovery Inc Ordinary Shar	1.27
Arthur J. Gallagher & Co	1.25
TE Connectivity PLC Registered Shares	1.25
Cencora Inc	1.17
Western Digital Corp	1.10

Total Number of Stock Holdings	179
Total Number of Bond Holdings	0
Annual Turnover Ratio %	19.00
Total Fund Assets ($mil)	12,983.51

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	36.72	26.85
Basic Materials	6.36	1.77
Consumer Cyclical	6.51	10.60
Financial Services	17.45	12.63
Real Estate	6.40	1.85
Sensitive	36.46	56.46
Communication Services	2.64	11.24
Energy	9.51	3.17
Industrials	13.14	7.95
Technology	11.17	34.10
Defensive	26.80	16.70
Consumer Defensive	8.19	5.00
Healthcare	7.22	9.45
Utilities	11.39	2.25

Principal Risks as of 12-31-25

Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Management, Market Trading, Replication Management

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MORNINGSTAR

Release Date: 01-31-2026

Vanguard Small Cap Index Admiral Shares VSMAX

Benchmark
Morningstar US Small TR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 588 Small Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks to track the performance of the CRSP US Small Cap Index that measures the investment return of small-capitalization stocks.

The fund advisor employs an indexing investment approach designed to track the performance of the CRSP US Small Cap Index, a broadly diversified index of stocks of small U.S. companies. The advisor attempts to replicate the target index by investing all, or substantially all, of its assets in the stocks that make up the index, holding each stock in approximately the same proportion as its weighting in the index.

Fees and Expenses as of 04-29-25

Prospectus Net Expense Ratio	0.05%
Total Annual Operating Expense	0.05%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

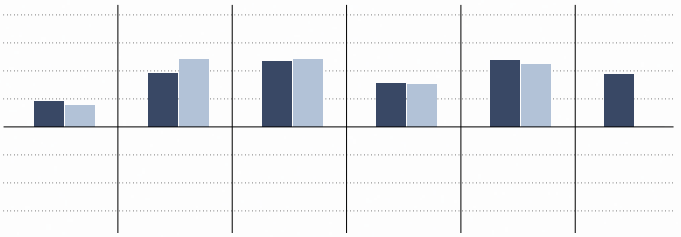
Operations and Management

Fund Inception Date	11-13-00
Portfolio Manager(s)	Gerard C. O'Reilly
	Kenny Narzikul
Name of Issuer	Vanguard
Telephone	800-662-7447
Web Site	www.vanguard.com

Benchmark Description: Morningstar US Small TR USD
The Morningstar US Small Cap Index measures the performance of small-cap stocks in the U.S. It targets securities that fall between the 90% and 97% market cap thresholds of the investable universe.

Category Description: Small Blend
Small-blend portfolios favor U.S. firms at the smaller end of the market-capitalization range. Some aim to own an array of value and growth stocks while others employ a discipline that leads to holdings with valuations and growth rates close to the small-cap averages. Stocks in the bottom 10% of the capitalization of the U.S. equity market are defined as small cap. The blend style is assigned to portfolios where neither growth nor value characteristics predominate.

Performance



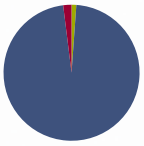
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
4.61	9.59	11.76	7.85	11.81	9.37	Fund Return %
4.61	9.59	11.76	7.85	11.81	9.37	Load-Adj. Return %
3.89	12.13	12.12	7.51	11.08	—	Benchmark Return %
4.92	9.96	10.42	8.03	10.79	8.17	Category Average %
—	—	★★★★	★★★	★★★★	—	Morningstar Rating™
—	—	588	567	442	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	8.83	8.83	13.69	7.34	10.43	9.21
Standardized Return %	8.83	8.83	13.69	7.34	10.43	9.21

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

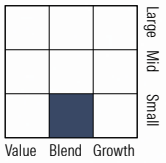
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	96.9
Non-U.S. Stocks	2.0
Bonds	0.0
Cash	1.1
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.31
Large	0.82
Medium	31.54
Small	56.18
Micro	11.14

Top 10 Holdings as of 12-31-25	% Assets
Rocket Lab Corp	0.51
Ciena Corp	0.46
SanDisk Corp Ordinary Shares	0.46
Comfort Systems USA Inc	0.45
SoFi Technologies Inc Ordinary Shares	0.43
Natera Inc	0.42
NRG Energy Inc	0.42
Coherent Corp	0.40
EMCOR Group Inc	0.38
Atmos Energy Corp	0.37

Total Number of Stock Holdings	1324
Total Number of Bond Holdings	0
Annual Turnover Ratio %	13.00
Total Fund Assets ($mil)	93,312.24

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	37.40	26.85
Basic Materials	4.33	1.77
Consumer Cyclical	12.00	10.60
Financial Services	13.46	12.63
Real Estate	7.61	1.85
Sensitive	43.51	56.46
Communication Services	3.27	11.24
Energy	3.65	3.17
Industrials	19.19	7.95
Technology	17.40	34.10
Defensive	19.09	16.70
Consumer Defensive	3.53	5.00
Healthcare	12.34	9.45
Utilities	3.22	2.25

Principal Risks as of 12-31-25
Loss of Money, Not FDIC Insured, Index Correlation/Tracking Error, Market/Market Volatility, Equity Securities, ETF, Early Close/Late Close/Trading Halt, Management, Market Trading, Replication Management

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MORNINGSTAR

American Century Emerging Markets R6 AEDMX

Benchmark
MSCI EM NR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Above Average

Out of 705 Diversified Emerging Mkts funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks capital growth.

The fund will invest at least 80% of its net assets in equity securities of companies located in emerging market countries. The fund's managers consider an emerging market country to be any country other than a developed country. The fund invests in securities denominated in foreign currencies and in foreign securities that are represented in the U.S. securities markets by American Depositary Receipts (ADRs) or similar depositary arrangements.

Fees and Expenses as of 04-01-25

Prospectus Net Expense Ratio	0.92%
Total Annual Operating Expense	0.92%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Initial Class Inception Date	09-30-97
Fund Inception Date	07-26-13
Portfolio Manager(s)	Patricia Ribeiro
	Sherwin Soo, CFA
Name of Issuer	American Century Investments
Telephone	800-345-2021
Web Site	www.americancentury.com

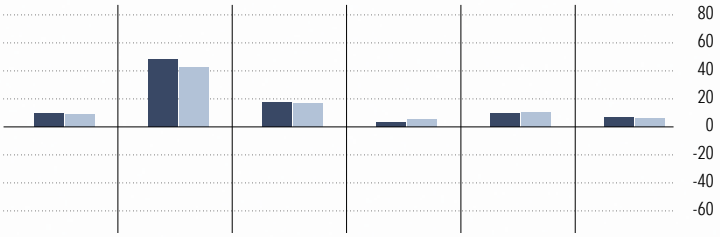
Benchmark Description: MSCI EM NR USD

The index measures the performance of the large and mid cap segments of emerging market equity securities. It is free float-adjusted market-capitalization weighted.

Category Description: Diversified Emerging Mkts

Diversified emerging-markets portfolios tend to divide their assets among 20 or more nations, although they tend to focus on the emerging markets of Asia and Latin America rather than on those of the Middle East, Africa, or Europe. These portfolios invest predominantly in emerging market equities, but some funds also invest in both equities and fixed income investments from emerging markets.

Performance



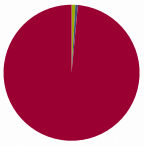
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
9.65	47.88	17.38	3.02	9.48	6.81	Fund Return %
9.65	47.88	17.38	3.02	9.48	6.81	Load-Adj. Return %
8.85	42.84	16.74	5.34	10.08	6.25	Benchmark Return %
8.49	39.86	15.93	5.51	9.39	5.58	Category Average %
—	—	★★★	★★	★★★	—	Morningstar Rating™
—	—	705	619	462	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	35.82	35.82	17.15	1.79	7.95	6.07
Standardized Return %	35.82	35.82	17.15	1.79	7.95	6.07

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

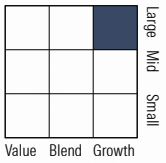
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	0.6
Non-U.S. Stocks	98.5
Bonds	0.0
Cash	0.9
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	65.63
Large	28.47
Medium	4.63
Small	1.28
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
Taiwan Semiconductor Manufacturing Co Lt	12.57
Tencent Holdings Ltd	6.51
Samsung Electronics Co Ltd	5.67
Alibaba Group Holding Ltd ADR	3.38
SK Hynix Inc	3.34
HDFC Bank Ltd	2.31
Reliance Industries Ltd	2.04
China Construction Bank Corp Class H	2.00
Bharti Airtel Ltd	1.77
NetEase Inc Ordinary Shares	1.73

Total Number of Stock Holdings	79
Total Number of Bond Holdings	0
Annual Turnover Ratio %	58.00
Total Fund Assets ($mil)	1,864.42

Morningstar World Regions as of 12-31-25	% Fund	S&P 500
Americas	12.69	99.48
North America	0.61	99.48
Latin America	12.08	0.00
Greater Europe	10.59	0.41
United Kingdom	0.00	0.03
Europe Developed	1.25	0.38
Europe Emerging	2.34	0.00
Africa/Middle East	7.01	0.00
Greater Asia	76.72	0.11
Japan	0.00	0.00
Australasia	0.00	0.00
Asia Developed	36.80	0.00
Asia Emerging	39.92	0.11

Principal Risks as of 12-31-25

Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Market/Market Volatility, Industry and Sector Investing, Shareholder Activity, China Region, Management

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MORNINGSTAR

American Funds New Perspective R6 RNPGX

Benchmark
MSCI ACWI Growth NR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Above Average
Morningstar Risk Average

Out of 298 Global Large-Stock Growth funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term growth of capital.

The fund seeks to take advantage of investment opportunities generated by changes in global trade patterns and economic and political relationships by investing in common stocks of companies located around the world. In pursuing its investment objective, it invests primarily in common stocks that the investment adviser believes have the potential for growth.

Fees and Expenses as of 12-01-25

Prospectus Net Expense Ratio	0.40%
Total Annual Operating Expense	0.40%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	05-01-09
Portfolio Manager(s)	Robert W. Lovelace, CFA
	Brady L. Enright
Name of Issuer	Capital Group
Telephone	800-421-4225
Web Site	www.americanfunds.com

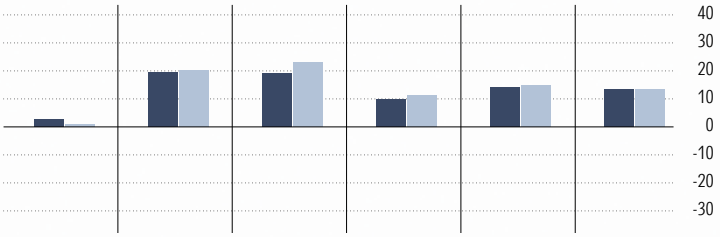
Benchmark Description: MSCI ACWI Growth NR USD

The index measures the performance of large and mid cap securities exhibiting overall growth style characteristic across Developed Markets (DM) and Emerging Markets (EM) countries equity securities. The growth investment style characteristics for index construction are defined using five variables: long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. It is a free float-adjusted market capitalization weighted index.

Category Description: Global Large-Stock Growth

Global large-stock growth portfolios invest in a variety of international stocks and typically skew towards large caps that are more expensive or projected to grow faster than other global large-cap stocks. World large stock growth portfolios have few geographical limitations. It is common for these portfolios to invest the majority of their assets in developed markets, with the remainder divided among the globe's emerging markets. These portfolios are not significantly overweight U.S. equity exposure relative to the Morningstar Global Market Index and maintain at least a 20% absolute U.S. exposure.

Performance



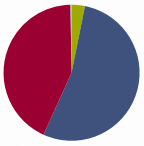
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2.56	19.48	19.01	9.96	14.09	13.50	Fund Return %
2.56	19.48	19.01	9.96	14.09	13.50	Load-Adj. Return %
0.72	20.21	23.04	11.31	14.81	13.41	Benchmark Return %
1.10	11.78	15.79	7.23	12.50	11.77	Category Average %
—	—	★★★★	★★★★	★★★★	—	Morningstar Rating™
—	—	298	273	188	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	21.62	21.62	21.22	9.37	13.05	13.40
Standardized Return %	21.62	21.62	21.22	9.37	13.05	13.40

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

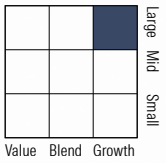
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	53.6
Non-U.S. Stocks	43.0
Bonds	0.0
Cash	3.2
Other	0.3

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	56.84
Large	28.43
Medium	14.06
Small	0.67
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
Meta Platforms Inc Class A	3.94
Taiwan Semiconductor Manufacturing Co Lt	3.56
Microsoft Corp	3.47
Broadcom Inc	3.32
Capital Group Central Cash Fund	3.17
Tesla Inc	2.92
NVIDIA Corp	2.54
Eli Lilly and Co	1.71
AstraZeneca PLC	1.58
Alphabet Inc Class C	1.44

Total Number of Stock Holdings	264
Total Number of Bond Holdings	0
Annual Turnover Ratio %	23.00
Total Fund Assets ($mil)	162,804.52

Morningstar World Regions as of 12-31-25	% Fund	S&P 500
Americas	60.62	99.48
North America	59.38	99.48
Latin America	1.23	0.00
Greater Europe	26.35	0.41
United Kingdom	5.71	0.03
Europe Developed	20.37	0.38
Europe Emerging	0.00	0.00
Africa/Middle East	0.27	0.00
Greater Asia	13.03	0.11
Japan	4.04	0.00
Australasia	0.28	0.00
Asia Developed	6.81	0.00
Asia Emerging	1.90	0.11

Principal Risks as of 12-31-25

Foreign Securities, Loss of Money, Not FDIC Insured, Growth Investing, Active Management, Issuer, Market/Market Volatility

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MORNINGSTAR

Nuveen International Eq Idx R6 TCIEX

Benchmark
MSCI ACWI Ex USA NR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Average

Out of 651 Foreign Large Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks a favorable long-term total return, mainly through capital appreciation, by investing primarily in a portfolio of foreign equity investments based on a market index.

Under normal circumstances, the fund invests at least 80% of its assets in securities of its benchmark index, the MSCI EAFE Index. It buys most, but not necessarily all, of the stocks included in its benchmark index, and the advisor will attempt to closely match the overall investment characteristics of the fund's benchmark index.

Fees and Expenses as of 03-01-25

Prospectus Net Expense Ratio	0.05%
Total Annual Operating Expense	0.05%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

Operations and Management

Fund Inception Date	10-01-02
Portfolio Manager(s)	Philip James(Jim) Campagna, CFA Darren Tran, Chartered Financial Analyst (CFA)
Name of Issuer	Nuveen
Telephone	877-518-9161
Web Site	www.tiaa.org

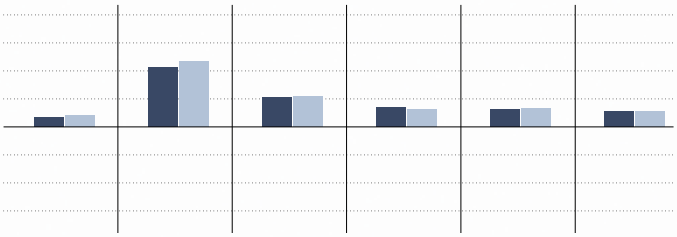
Benchmark Description: MSCI ACWI Ex USA NR USD

The index measures the performance of the large and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Category Description: Foreign Large Blend

Foreign large-blend portfolios invest in a variety of big international stocks. Most of these portfolios divide their assets among a dozen or more developed markets, including Japan, Britain, France, and Germany. These portfolios primarily invest in stocks that have market caps in the top 70% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Performance



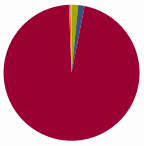
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
5.06	31.77	16.01	10.41	9.55	8.24	Fund Return %
5.06	31.77	16.01	10.41	9.55	8.24	Load-Adj. Return %
5.98	34.87	16.56	9.12	9.82	8.50	Benchmark Return %
5.02	31.24	15.54	9.34	9.24	7.49	Category Average %
—	—	★★★	★★★★	★★★	—	Morningstar Rating™
—	—	651	616	484	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	31.58	31.58	17.27	9.02	8.36	8.04
Standardized Return %	31.58	31.58	17.27	9.02	8.36	8.04

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

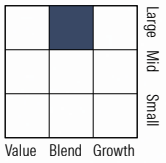
Portfolio Analysis as of 11-30-25

Composition as of 11-30-25



	% Assets
U.S. Stocks	1.5
Non-U.S. Stocks	96.3
Bonds	0.4
Cash	1.6
Other	0.2

Morningstar Equity Style Box™ as of 11-30-25



	% Market Cap
Giant	54.02
Large	37.52
Medium	8.33
Small	0.13
Micro	0.00

Top 10 Holdings as of 11-30-25	% Assets
ASML Holding NV	2.00
Msci Eafe Dec25 Ifus 2025121 12-19-25	1.58
AstraZeneca PLC	1.40
Roche Holding AG	1.31
Nestle SA	1.25
SAP SE	1.23
Novartis AG Registered Shares	1.21
HSBC Holdings PLC	1.19
Shell PLC	1.04
Siemens AG	0.98

Total Number of Stock Holdings	693
Total Number of Bond Holdings	2
Annual Turnover Ratio %	4.00
Total Fund Assets ($mil)	35,010.38

Morningstar World Regions as of 11-30-25	% Fund	S&P 500
Americas	1.61	99.48
North America	1.57	99.48
Latin America	0.04	0.00
Greater Europe	64.77	0.41
United Kingdom	14.55	0.03
Europe Developed	49.37	0.38
Europe Emerging	0.01	0.00
Africa/Middle East	0.84	0.00
Greater Asia	33.61	0.11
Japan	22.87	0.00
Australasia	6.59	0.00
Asia Developed	3.95	0.00
Asia Emerging	0.21	0.11

Principal Risks as of 11-30-25

Currency, Foreign Securities, Loss of Money, Not FDIC Insured, Nondiversification, Index Correlation/Tracking Error, Issuer, Market/Market Volatility, Restricted/Illiquid Securities, Mid-Cap, Large Cap

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MORNINGSTAR

Putnam International Small Cap Y PIVYX

Benchmark
MSCI ACWI Ex USA SMID NR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk High

Out of 84 Foreign Small/Mid Blend funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks long-term capital appreciation.

The fund invests mainly in common stocks (growth or value stocks or both) of small and midsize companies outside the United States that the advisor believes have favorable investment potential. It invests mainly in developed countries, but may invest in emerging markets. The fund may also use derivatives, such as futures, options, certain foreign currency transactions, warrants and swap contracts, for both hedging and non-hedging purposes.

Fees and Expenses as of 01-01-26

Prospectus Net Expense Ratio	1.05%
Total Annual Operating Expense	1.28%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ExpenseRatio	Contractual	12-31-26	0.23

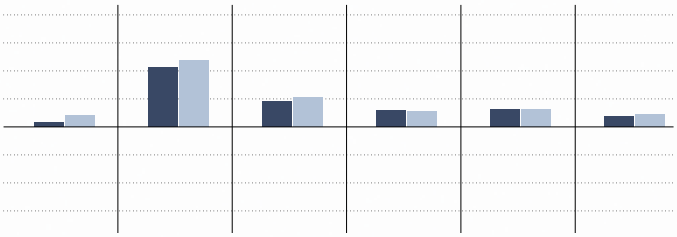
Operations and Management

Fund Inception Date	02-01-00
Portfolio Manager(s)	Spencer Morgan
	Karan S. Sodhi, CFA
Name of Issuer	Franklin Templeton Investments
Telephone	800-225-1581
Web Site	www.putnam.com

Benchmark Description: MSCI ACWI Ex USA SMID NR USD
The index measures the performance of the small and mid cap segments of the particular regions, excluding USA equity securities, including developed and emerging market. It is free float-adjusted market-capitalization weighted.

Category Description: Foreign Small/Mid Blend
Foreign small/mid-blend portfolios invest in a variety of international stocks that are smaller. These portfolios primarily invest in stocks that fall in the bottom 30% of each economically integrated market (such as Europe or Asia ex-Japan). The blend style is assigned to portfolios where neither growth nor value characteristics predominate. These portfolios typically will have less than 20% of assets invested in U.S. stocks.

Performance



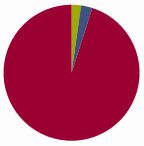
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2.65	31.71	13.74	9.11	9.37	5.43	Fund Return %
2.65	31.71	13.74	9.11	9.37	5.43	Load-Adj. Return %
6.10	35.59	15.63	8.15	9.31	6.74	Benchmark Return %
5.78	34.49	14.37	7.97	9.16	7.38	Category Average %
—	—	★★★	★★★	★★★	—	Morningstar Rating™
—	—	84	77	54	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	30.61	30.61	15.93	7.81	8.42	5.34
Standardized Return %	30.61	30.61	15.93	7.81	8.42	5.34

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	2.7
Non-U.S. Stocks	95.1
Bonds	0.0
Cash	2.3
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.00
Large	8.65
Medium	56.27
Small	29.69
Micro	5.39

Top 10 Holdings as of 12-31-25	% Assets
Berkeley Group Holdings (The) PLC	2.68
CTS Eventim AG & Co. KGaA	2.45
Jungheinrich AG Participating Preferred	2.45
Liberty Global Ltd Ordinary Shares - Cla	2.40
Bellway PLC	2.38
Cogeco Communications Inc	2.36
NOF Corp	2.34
SPIE SA	2.31
Icon PLC	2.29
International Petroleum Corp	2.26

Total Number of Stock Holdings	59
Total Number of Bond Holdings	0
Annual Turnover Ratio %	30.00
Total Fund Assets ($mil)	354.68

Morningstar World Regions as of 12-31-25	% Fund	S&P 500
Americas	10.53	99.48
North America	8.32	99.48
Latin America	2.20	0.00
Greater Europe	55.95	0.41
United Kingdom	17.82	0.03
Europe Developed	38.14	0.38
Europe Emerging	0.00	0.00
Africa/Middle East	0.00	0.00
Greater Asia	33.52	0.11
Japan	31.00	0.00
Australasia	0.00	0.00
Asia Developed	2.52	0.00
Asia Emerging	0.00	0.11

Principal Risks as of 12-31-25
Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Market/Market Volatility, Equity Securities, Derivatives, Shareholder Activity, Management, Small Cap, Mid-Cap

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MORNINGSTAR

Cohen & Steers Real Estate Securities Z CSZIX

Benchmark
Morningstar US Real Est TR USD

Overall Morningstar Rating™ ★★★★★
Morningstar Return High
Morningstar Risk Average

Out of 197 Real Estate funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks total return through investment in real estate securities.

The fund invests at least 80% of its total assets in income-producing common stocks and other equity securities issued by real estate companies, such as real estate investment trusts ("REITs"). It may invest up to 20% of its total assets in securities of foreign issuers (including emerging market issuers) which meet the same criteria for investment as domestic companies, including investments in such companies in the form of American Depositary Receipts ("ADRs"), Global Depositary Receipts ("GDRs") and European Depositary Receipts ("EDRs"). The fund is non-diversified.

Fees and Expenses as of 05-01-25

Prospectus Net Expense Ratio	0.75%
Total Annual Operating Expense	0.75%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

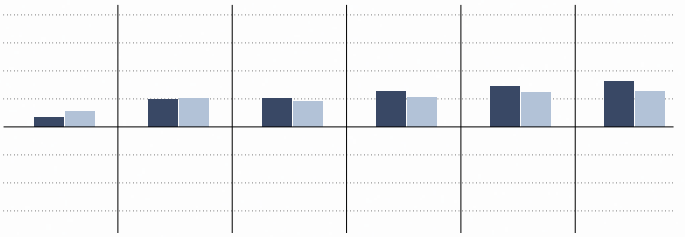
Operations and Management

Initial Class Inception Date	09-02-97
Fund Inception Date	10-01-14
Portfolio Manager(s)	Jason Yablon
	Mathew Kirschner, CFA
Name of Issuer	Cohen & Steers
Telephone	800-437-9912
Web Site	www.cohenandsteers.com

Benchmark Description: Morningstar US Real Est TR USD
The index measures the performance of mortgage companies, property management companies, and REITs in the United States. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Real Estate
Real estate portfolios invest primarily in real estate investment trusts of various types. REITs are companies that develop and manage real estate properties. There are several different types of REITs, including apartment, factory-outlet, health-care, hotel, industrial, mortgage, office, and shopping center REITs. Some portfolios in this category also invest in real estate operating companies.

Performance



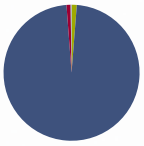
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
1.61	4.93	5.06	6.29	7.28	8.17	Fund Return %
1.61	4.93	5.06	6.29	7.28	8.17	Load-Adj. Return %
2.75	5.12	4.53	5.32	6.13	6.28	Benchmark Return %
2.78	3.72	4.07	5.31	5.70	5.74	Category Average %
—	—	★★★★	★★★★	★★★★★	—	Morningstar Rating™
—	—	197	188	147	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	4.41	4.41	8.08	5.78	6.74	8.08
Standardized Return %	4.41	4.41	8.08	5.78	6.74	8.08

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

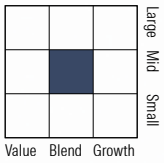
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	97.6
Non-U.S. Stocks	1.0
Bonds	0.0
Cash	1.2
Other	0.2

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	0.00
Large	23.96
Medium	42.98
Small	28.33
Micro	4.73

Top 10 Holdings as of 12-31-25	% Assets
Welltower Inc	12.98
Digital Realty Trust Inc	7.84
Crown Castle Inc	7.08
American Tower Corp	5.77
Prologis Inc	4.55
Equinix Inc	4.09
Invitation Homes Inc	2.86
Extra Space Storage Inc	2.77
Public Storage	2.71
Iron Mountain Inc	2.62

Total Number of Stock Holdings	44
Total Number of Bond Holdings	0
Annual Turnover Ratio %	35.00
Total Fund Assets ($mil)	8,330.02

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	98.39	26.85
Basic Materials	0.00	1.77
Consumer Cyclical	0.62	10.60
Financial Services	0.00	12.63
Real Estate	97.77	1.85
Sensitive	0.00	56.46
Communication Services	0.00	11.24
Energy	0.00	3.17
Industrials	0.00	7.95
Technology	0.00	34.10
Defensive	1.61	16.70
Consumer Defensive	0.00	5.00
Healthcare	1.61	9.45
Utilities	0.00	2.25

Principal Risks as of 12-31-25
Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Nondiversification, Active Management, Market/Market Volatility, Equity Securities, Options, Other, Preferred Stocks, Underlying Fund/Fund of Funds, Fixed-Income Securities, Regulation/Government Intervention, Shareholder Activity, Small Cap, Mid-Cap, Real Estate/REIT Sector

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MORNINGSTAR

Invesco Gold & Special Minerals R6 OGMIX

Benchmark
MSCI World/Metals & Mining NR USD

Overall Morningstar Rating™ ★★★★
Morningstar Return Average
Morningstar Risk Below Average

Out of 61 Equity Precious Metals funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks capital appreciation.

The fund invests mainly in common stocks of companies that are involved in mining, processing or dealing in gold or other metals or minerals, gold bullion, other physical metals, and precious metals-related ETFs and may invest all of its assets in those securities. Under normal market conditions, at least 80% of the fund's net assets, plus any borrowings, for investment purposes will be invested in those securities, and in derivatives and other instruments that have economic characteristics similar to such securities. The fund is non-diversified.

Fees and Expenses as of 08-28-25

Prospectus Net Expense Ratio	0.66%
Total Annual Operating Expense	0.66%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
—	—	—	—

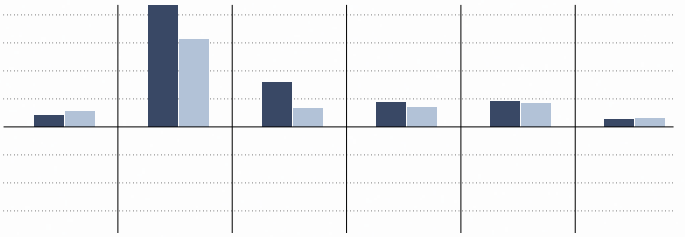
Operations and Management

Initial Class Inception Date	07-19-83
Fund Inception Date	10-26-12
Portfolio Manager(s)	Tarun Gupta
	Scott Hixon, CFA
Name of Issuer	Invesco
Telephone	800-959-4246
Web Site	www.invesco.com

Benchmark Description: MSCI World/Metals & Mining NR USD
The index measures the performance of the large and mid cap metals and mining (industry) segments of world equity securities. It is constructed using GICS-Global Industry Classification Standard. The index is free float-adjusted market-capitalization weighted.

Category Description: Equity Precious Metals
Precious-metals portfolios focus on mining stocks, though some do own small amounts of gold bullion. Most portfolios concentrate on gold-mining stocks, but some have significant exposure to silver-, platinum-, and base-metal-mining stocks as well. Precious-metals companies are typically based in North America, Australia, or South Africa.

Performance



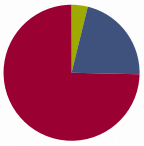
YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
9.88	130.16	39.82	21.65	22.65	6.77	Fund Return %
9.88	130.16	39.82	21.65	22.65	6.77	Load-Adj. Return %
13.60	78.21	16.39	17.17	20.81	7.39	Benchmark Return %
11.03	159.07	45.50	21.72	21.09	6.12	Category Average %
—	—	★★	★★★	★★★★★	—	Morningstar Rating™
—	—	61	61	55	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	131.89	131.89	41.12	18.00	21.56	6.06
Standardized Return %	131.89	131.89	41.12	18.00	21.56	6.06

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

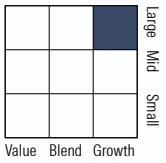
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



	% Assets
U.S. Stocks	21.5
Non-U.S. Stocks	74.6
Bonds	0.0
Cash	3.8
Other	0.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	20.81
Large	46.43
Medium	25.42
Small	7.25
Micro	0.10

Top 10 Holdings as of 12-31-25	% Assets
Newmont Corp	11.79
Agnico Eagle Mines Ltd	9.22
Wheaton Precious Metals Corp	4.79
Barrick Mining Corp	4.74
Kinross Gold Corp	4.66
Anglogold Ashanti PLC	4.45
Franco-Nevada Corp	4.35
Gold Fields Ltd ADR	3.87
Zijin Mining Group Co Ltd Class H	3.35
Pan American Silver Corp	3.04

Total Number of Stock Holdings	73
Total Number of Bond Holdings	0
Annual Turnover Ratio %	47.00
Total Fund Assets ($mil)	4,645.02

Morningstar World Regions as of 12-31-25	% Fund	S&P 500
Americas	74.88	99.48
North America	72.80	99.48
Latin America	2.08	0.00
Greater Europe	8.06	0.41
United Kingdom	2.01	0.03
Europe Developed	0.00	0.38
Europe Emerging	0.00	0.00
Africa/Middle East	6.05	0.00
Greater Asia	17.06	0.11
Japan	0.15	0.00
Australasia	12.04	0.00
Asia Developed	0.00	0.00
Asia Emerging	4.87	0.11

Principal Risks as of 12-31-25
Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Growth Investing, Active Management, Market/Market Volatility, Commodity, Depositary Receipts, Equity Securities, ETF, Industry and Sector Investing, Underlying Fund/Fund of Funds, Derivatives, Management, Structured Products, Small Cap, Mid-Cap

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MORNINGSTAR

MFS Utilities R6 MMUKX

Benchmark
Morningstar US Util TR USD

Overall Morningstar Rating™ ★★★
Morningstar Return Average
Morningstar Risk Average

Out of 53 Utilities funds. **An investment's overall Morningstar Rating, based on its risk-adjusted return, is a weighted average of its applicable 3-, 5-, and 10-year Ratings. See disclosure page for details.**

Investment Objective & Strategy

From investment's prospectus

The investment seeks total return.

The fund normally invests at least 80% of its net assets in securities of issuers in the utilities industry. Issuers in the utilities industry include issuers engaged in the manufacture, production, generation, transmission, sale or distribution of electric, gas or other types of energy, water or other sanitary services; and issuers engaged in telecommunications, including telephone, cellular telephone, satellite, microwave, cable television, and other communications media (but not engaged in public broadcasting).

Fees and Expenses as of 02-28-25

Prospectus Net Expense Ratio	0.66%
Total Annual Operating Expense	0.67%
Maximum Sales Charge	—
12b-1 Fee	—
Redemption Fee/Term	—

Waiver Data	Type	Exp. Date	%
ManagementFee	Contractual	02-28-26	0.01

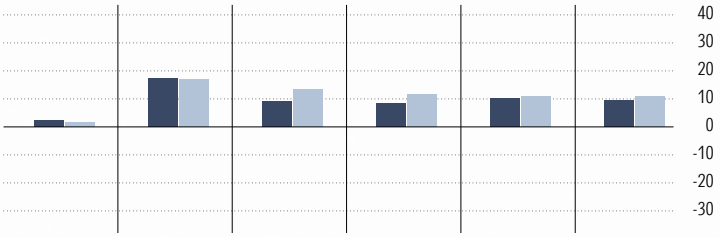
Operations and Management

Initial Class Inception Date	02-14-92
Fund Inception Date	06-01-12
Portfolio Manager(s)	Claud P. Davis
	J. Scott Walker
Name of Issuer	MFS
Telephone	800-225-2606
Web Site	http://www.mfs.com

Benchmark Description: Morningstar US Util TR USD
The index measures the performance of electric, gas, and water utilities. This Index does not incorporate Environmental, Social, or Governance (ESG) criteria.

Category Description: Utilities
Utilities portfolios seek capital appreciation by investing primarily in equity securities of U.S. or non-U.S. public utilities including electric, gas, and telephone-service providers.

Performance



YTD	1 Year	3 Year	5 Year	10 Year	Since Inception	
2.17	17.37	8.94	8.54	10.06	9.54	Fund Return %
2.17	17.37	8.94	8.54	10.06	9.54	Load-Adj. Return %
1.50	17.07	13.24	11.46	10.78	10.94	Benchmark Return %
2.68	16.63	12.09	10.59	9.95	9.54	Category Average %
—	—	★	★★	★★★★	—	Morningstar Rating™
—	—	53	49	44	—	# of Funds in Category

Quarter End Returns as of 12-31-25	YTD	1 Year	3 Year	5 Year	10 Year	Since Inception
Fund Return %	15.23	15.23	8.10	7.78	9.70	9.43
Standardized Return %	15.23	15.23	8.10	7.78	9.70	9.43

Performance Disclosure: The performance data quoted represents past performance and does not guarantee future results. The investment return and principal value of an investment will fluctuate; thus an investor's shares, when redeemed, may be worth more or less than their original cost. Current performance may be lower or higher than return data quoted herein. For performance data current to the most recent month-end please visit the website listed under Operations and Management on this page.

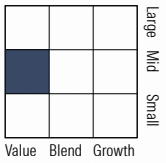
Portfolio Analysis as of 12-31-25

Composition as of 12-31-25



as of 12-31-25	% Net
U.S. Stocks	86.1
Non-U.S. Stocks	13.1
Bonds	0.0
Cash	0.9
Other	0.0
Total	100.0

Morningstar Equity Style Box™ as of 12-31-25



	% Market Cap
Giant	2.41
Large	32.80
Medium	59.22
Small	5.56
Micro	0.00

Top 10 Holdings as of 12-31-25	% Assets
NextEra Energy Inc	12.00
Constellation Energy Corp	8.67
PG&E Corp	5.94
Xcel Energy Inc	5.26
Sempra	4.98
Vistra Corp	4.11
DTE Energy Co	3.81
Dominion Energy Inc	3.78
American Electric Power Co Inc	3.72
Ameren Corp	3.70

Total Number of Stock Holdings	36
Total Number of Bond Holdings	0
Annual Turnover Ratio %	14.00
Total Fund Assets ($mil)	2,607.18

Morningstar Sectors as of 12-31-25	% Fund	S&P 500 %
Cyclical	0.00	26.85
Basic Materials	0.00	1.77
Consumer Cyclical	0.00	10.60
Financial Services	0.00	12.63
Real Estate	0.00	1.85
Sensitive	0.77	56.46
Communication Services	0.00	11.24
Energy	0.00	3.17
Industrials	0.77	7.95
Technology	0.00	34.10
Defensive	99.23	16.70
Consumer Defensive	0.00	5.00
Healthcare	0.00	9.45
Utilities	99.23	2.25

Principal Risks as of 12-31-25
Credit and Counterparty, Currency, Emerging Markets, Foreign Securities, Loss of Money, Not FDIC Insured, Country or Region, Interest Rate, Market/Market Volatility, Equity Securities, Industry and Sector Investing, Restricted/Illiquid Securities, Derivatives, Leverage, Fixed-Income Securities, Shareholder Activity, Management

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MORNINGSTAR

Disclosure

The Investment Profile must be preceded or accompanied by the fund's current prospectus as well as this disclosure statement. The performance data given represents past performance and should not be considered indicative of future results. Principal value and investment return will fluctuate, so that an investor's shares when redeemed may be worth more or less than the original investment. Fund portfolio statistics change over time. The fund is not FDIC-insured, may lose value and is not guaranteed by a bank or other financial institution.

Performance

Total return reflects performance without adjusting for sales charges or the effects of taxation, but is adjusted to reflect all actual ongoing fund expenses and assumes reinvestment of dividends and capital gains. If adjusted, sales charges would reduce the performance quoted.

Standardized Total Return is total return adjusted for sales charges.

NAV Return is based on net asset value for a fund. Net asset value is calculated by dividing the total net assets of the fund by the total number of shares. NAVs come directly from the fund company. ETF investors purchase shares on an exchange at the market price, which may be different than the NAV.

Market Return is the price at which an exchange-traded fund (ETF) may be bought or sold. The price listed may or may not be the same as the fund's NAV.

The fund's performance is compared with that of an index. The index is an unmanaged portfolio of specified securities and the index does not reflect any initial or ongoing expenses. The index cannot be invested in directly. A fund's portfolio may differ significantly from the securities in the index. The index is chosen by Morningstar.

Morningstar Category

Morningstar Category is assigned by placing funds into peer groups based on their underlying holdings. The underlying securities in each portfolio are the primary factor in our analysis as the investment objective and investment strategy stated in a fund's prospectus may not be sufficiently detailed for our proprietary classification methodology. Funds are placed in a category based on their portfolio statistics and compositions over the past three years. Analysis of performance and other indicative facts are also considered. If the fund is new and has no portfolio history, Morningstar estimates where it will fall before giving it a permanent category assignment. Categories may be changed based on recent changes to the portfolio

Total Annual Operating Expense

This is the percentage of fund assets paid for operating expenses and management fees. The expense ratio typically includes the following types of fees: accounting, administrator, advisor, auditor, board of directors, custodial, distribution (12b-1), legal, organizational, professional, registration, shareholder reporting, sub-advisor, and transfer agency. The expense ratio does not reflect the fund's brokerage costs or any investor sales charges. In contrast to the net expense ratio, the gross expense ratio does not reflect any fee waivers in effect during the time period.

Also known as the Prospectus Gross Expense Ratio, Morningstar pulls the prospectus gross expense ratio from the fund's most recent prospectus.

Expense Ratio %

The expense ratio is the annual fee that all funds charge their shareholders. It expresses the percentage of assets deducted each fiscal year for fund expenses, including 12b-1 fees, management fees, administrative fees, operating costs, and all other asset-based costs incurred by the fund. Portfolio transaction fees, or brokerage costs, as well as front-end or deferred sales charges are not included in the expense ratio. The expense ratio, which is deducted from the fund's average net assets, is accrued on a daily basis. The gross expense ratio, in contract to the net expense ratio, includes interest and dividends on borrowed securities but does not reflect any fee waivers in effect during the time period.

Sales Fees

Also known as loads, sales fees list the maximum level of initial (front-end) and deferred (back-end) sales charges imposed by a fund. The scales of minimum and maximum charges are taken from a fund's prospectus. Because fees change frequently and are sometimes waived, it is wise to examine the fund's prospectus carefully for specific information before investing.

Asset Allocation

Asset Allocation reflects asset class weightings of the portfolio. The "Other" category includes security types that are not neatly classified in the other asset classes, such as convertible bonds and preferred stocks, or cannot be classified by Morningstar as a result of missing data. Morningstar may display asset allocation data in several ways, including tables or pie charts. In addition, Morningstar may compare the asset class breakdown of the fund against its three-year average, category average, and/or index proxy. Asset allocations shown in tables may include a breakdown among the long, short, and net (long positions net of short) positions. These statistics summarize what the fund's managers are buying and how they are positioning the fund's portfolio. When short positions are captured in these portfolio statistics, investors get a more robust description of the fund's exposure and risk. Long positions involve buying the security outright and selling it later, with the hope the security's price rises over time. Short positions are taken with the hope of benefitting from anticipated price declines. The investor borrows the security from another investor, sells it and receives cash, and then is obligated to buy it back at some point in the future. If the price falls after the short sale, the investor will have sold high and can buy low to close the short position and lock in a profit. However, if the price of the security increases after the short sale, the investor will experience a loss buying it at a higher price than the sale price. Most fund portfolios hold fairly conventional securities, such as long positions in equities and bonds. Morningstar may generate a colored pie chart for these portfolios. Other portfolios use other investment strategies or securities, such as short positions or derivatives, in an attempt to reduce transaction costs, enhance returns, or reduce risk. Some of these securities and strategies behave like conventional securities, while other have unique return and risk characteristics. Portfolios that incorporate investment strategies resulting in short positions or portfolio with relatively exotic derivative positions often report data to Morningstar that does not meet the parameters of the calculation underlying a pie chart's generation. Because of the nature of how these securities are reported to Morningstar, we may not always get complete portfolio information to report asset allocation. Morningstar, at its discretion, may determine if unidentified characteristics of fund holdings are material. Asset allocation and other breakdowns may be rescaled accordingly so that percentages total to 100 percent. (Morningstar used discretion to determine if unidentified characteristics of fund holdings are material, pie charts and other breakdowns may rescale identified characteristics to 100% for more intuitive presentation.)

Note that all other portfolio statistics presented in this report are based on the long (or long rescaled) holdings of the fund only.

Sector Weightings

Super Sectors represent Morningstar's broadest classification of equity sectors by assigning the 11 equity sectors into three classifications. The Cyclical Super Sector includes industries significantly impacted by economic shifts, and the stocks included in these sectors generally have betas greater than 1. The Defensive Super Sector generally includes industries that are relatively immune to economic cycles, and the stocks in these industries generally have betas less than 1. The Sensitive Super Sector includes industries that ebb and flow with the overall economy, but not severely so. Stocks in the Sensitive Super Sector generally have betas that are close to 1.

Morningstar Rating™

The Morningstar Rating™ for funds, or "star rating", is calculated for managed products (including mutual funds, variable annuity and variable life subaccounts, exchange-traded funds, closed-end funds, and separate accounts) with at least a three-year history. Exchange-traded funds and open-ended mutual funds are considered a single population for comparative purposes. It is calculated based on a Morningstar Risk-Adjusted Return measure that accounts for variation in a managed product's monthly excess performance, placing more emphasis on downward variations and rewarding consistent performance. The Morningstar Rating does not include any adjustment for sales loads. The top 10% of products in each product category receive 5 stars, the next 22.5% receive 4 stars, the next 35% receive 3 stars, the next 22.5% receive 2 stars, and the bottom 10% receive 1 star. The Overall Morningstar Rating for a managed product is derived from a weighted average of the performance figures associated with its three-, five-, and 10-year (if applicable) Morningstar Rating metrics. The weights are: 100% three-year rating for 36-59 months of total returns, 60% five-year rating/40% three-year rating for 60-119 months of total returns, and 50% 10-year rating/30% five-year rating/20% three-year rating for 120 or more months of total returns. While the 10-year overall star rating formula seems to give the most weight to the 10-year period, the most recent three-year period actually has the greatest impact because it is included in all three rating periods.

For private funds, the Morningstar Rating presented is hypothetical, because Morningstar does not independently analyze private funds. Rather, the rating is assigned as a means to compare these funds with the universe of mutual funds that Morningstar rates. The evaluation of this investment does not affect the retail mutual fund data published by Morningstar.

Morningstar Return

The Morningstar Return rates a fund's performance relative to

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Disclosure

other managed products in its Morningstar Category. It is an assessment of a product's excess return over a risk-free rate (the return of the 90-day Treasury Bill) in comparison with the products in its Morningstar category. In each Morningstar category, the top 10% of products earn a High Morningstar Return (High), the next 22.5% Above Average (+Avg), the middle 35% Average (Avg), the next 22.5% Below Average (-Ave), and the bottom 10% Low (Low). Morningstar Return is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Risk

Morningstar Risk evaluates a fund's downside volatility relative to that of other products in its Morningstar Category. It is an assessment of the variations in monthly returns, with an emphasis on downside variations, in comparison with the products in its Morningstar category. In each Morningstar category, the 10% of products with the lowest measured risk are described as Low Risk (Low), the next 22.5% Below Average (-Avg), the middle 35% Average (Avg), the next 22.5% Above Average (+Avg), and the top 10% High (High). Morningstar Risk is measured for up to three time periods (three, five, and 10 years). These separate measures are then weighted and averaged to produce an overall measure for the product. Products with less than three years of performance history are not rated.

Morningstar Style Box™

The Morningstar Style Box reveals a fund's investment strategy as of the date noted on this report.

For equity funds the vertical axis shows the market capitalization of the long stocks owned and the horizontal axis shows investment style (value, blend, or growth).

For fixed-income funds, the vertical axis shows the credit quality of the long bonds owned and the horizontal axis shows interest rate sensitivity as measured by a bond's effective duration.

Morningstar seeks credit rating information from fund companies on a periodic basis (e.g., quarterly). In compiling credit rating information, Morningstar instructs fund companies to only use ratings that have been assigned by a Nationally Recognized Statistical Rating Organization (NRSRO). If two NRSROs have rated a security, fund companies are to report the lowest rating; if three or more NRSROs have rated the same security differently, fund companies are to report the rating that is in the middle. For example, if NRSRO X rates a security AA-, NRSRO Y rates the same security an A and NRSRO Z rates it a BBB+, the fund company should use the credit rating of 'A' in its reporting to Morningstar. PLEASE NOTE: Morningstar, Inc. is not itself an NRSRO nor does it issue a credit rating on the fund. An NRSRO rating on a fixed-income security can change from time-to-time.

For credit quality, Morningstar combines the credit rating information provided by the fund companies with an average default rate calculation to come up with a weighted-average credit quality. The weighted-average credit quality is currently a letter that roughly corresponds to the scale used by a leading NRSRO. Bond funds are assigned a style box placement of "low", "medium", or "high" based on their average credit quality. Funds with a low credit quality are those whose weighted-average credit quality is determined to be less than "BBB-"; medium are those less than "AA-", but greater or equal to "BBB-"; and high are those with a weighted-average credit quality of "AA-" or higher. When classifying a bond portfolio, Morningstar first maps the NRSRO credit ratings of the underlying holdings to their respective default rates (as determined by Morningstar's analysis of actual historical default rates). Morningstar then averages these default rates to determine the average default rate for the entire bond fund. Finally, Morningstar maps this average default rate to its corresponding credit rating along a convex curve.

For interest-rate sensitivity, Morningstar obtains from fund companies the average effective duration. Generally, Morningstar classifies a fixed-income fund's interest-rate sensitivity based on the effective duration of the Morningstar Core Bond Index (MCBI), which is currently three years. The classification of Limited will be assigned to those funds whose average effective duration is between 25% to 75% of MCBI's average effective duration; funds whose average effective duration is between 75% to 125% of the MCBI will be classified as Moderate; and those that are at 125% or greater of the average effective duration of the MCBI will be classified as Extensive.

For municipal bond funds, Morningstar also obtains from fund companies the average effective duration. In these cases static breakpoints are utilized. These breakpoints are as follows: (i) Limited: 4.5 years or less; (ii) Moderate: more than 4.5 years but less than 7 years; and (iii) Extensive: more than 7 years. In addition, for non-US taxable and non-US domiciled fixed income funds static duration breakpoints are used: (i) Limited: less than or equal to 3.5 years; (ii) Moderate: greater than 3.5 and less than equal to 6 years; (iii) Extensive: greater than 6 years.

Principal Risks

The specific risks associated with investing in this fund. Please see the Risk Definitions document for more information on each type of risk.

Investment Risk

Foreign Securities Funds/Emerging Markets Funds: The investor should note that funds that invest in foreign securities involve special additional risks. These risks include, but are not limited to, currency risk, political risk, and risk associated with varying accounting standards. Investing in emerging markets may accentuate these risks.

Specialty/Sector Funds: The investor should note that funds that invest exclusively in one sector or industry involve additional risks. The lack of industry diversification subjects the investor to increased industry-specific risks.

Non-Diversified Funds: The investor should note that funds that invest more of their assets in a single issuer involve additional risks, including share price fluctuations, because of the increased concentration of investments.

Small Cap Funds: The investor should note that funds that invest in stocks of small companies involve additional risks. Smaller companies typically have a higher risk of failure, and are not as well established as larger blue-chip companies. Historically, smaller-company stocks have experienced a greater degree of market volatility than the overall market average.

Mid Cap Funds: The investor should note that funds that invest in companies with market capitalizations below $10 billion involve additional risks. The securities of these companies may be more volatile and less liquid than the securities of larger companies.

High-Yield Bond Funds: The investor should note that funds that invest in lower-rated debt securities (commonly referred to as junk bonds) involve additional risks because of the lower credit quality of the securities in the portfolio. The investor should be aware of the possible higher level of volatility, and increased risk of default.

Tax-Free Municipal Bond Funds: The investor should note that the income from tax-free municipal bond funds may be subject to state and local taxation and the Alternative Minimum Tax.

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Enrollment Form

HOW DO I ENROLL?

You can enroll online by visiting the participant website at BenefitsForYou.com. There, you can select your contribution and investment elections. You may also select your investment elections by contacting our Participant Service Center at 800.999.8786 for assistance. (Your year of birth and the assumed retirement age of 65 is used to determine your appropriate fund in the target date set.)

If you do not select your investment election prior to your contributions being made to the plan, your contributions will be allocated to the Plan's default fund[s]:

Plan Default Investment:
Nuveen Lifecycle Index Ret Inc R6
Nuveen Lifecycle Index 2020 R6
Nuveen Lifecycle Index 2025 R6
Nuveen Lifecycle Index 2030 R6
Nuveen Lifecycle Index 2035 R6
Nuveen Lifecycle Index 2040 R6
Nuveen Lifecycle Index 2045 R6
Nuveen Lifecycle Index 2050 R6
Nuveen Lifecycle Index 2055 R6
Nuveen Lifecycle Index 2060 R6

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www.BenefitsForYou.com

Designation of Beneficiary

Return the completed form to your employer. Do not return to TruStage.

1 DESIGNATION OPTION: PLEASE SELECT ONE.

☐ **New Designation** Date Completed: _____ Age: _____

☐ **Replacement Designation** Date Completed: _____ Age: _____

2 PARTICIPANT INFORMATION

Participant Name:	Social Security Number:	Date of Birth:	Hire/Rehire Date:

3 PLAN INFORMATION

Plan Name:	Plan Identifier:

Plan Type:

☐ 401(k) ☐ 403(b) ☐ Money Purchase ☐ Profit Sharing ☐ Other: _____

EXAMPLES OF A PARTICIPANT'S COMMON BENEFICIARY DESIGNATIONS

Example 1: I want everything to go directly to my spouse.

- Your spouse is automatically your beneficiary so you do not have to complete this form.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event your spouse predeceases you.

Example 2: I am married and want 75% to go to my children and 25% to go to my spouse.

- Complete the Primary Beneficiary under Section 4 with your spouse's name to receive 25% and children's names to receive 75%, dates of birth, relationship, social security numbers, and percent to receive.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event your spouse and your children predecease you.
- Your spouse is required to consent to this beneficiary designation because he/she is the beneficiary of less than 100% of the death benefit. If you do not obtain your spouse's consent, your spouse will receive the entire death benefit. A notary public or Plan representative must witness your spouse's consent under Section 6.

Example 3: I am married and want everything to go to my children.

- Complete the Primary Beneficiary under Section 4 with your children's names, dates of birth, relationship, social security numbers and percent to receive totaling 100%.
- If desired, complete the Contingent Beneficiary information under Section 4 by naming all beneficiaries who will receive the entire death benefit in the event all your children predecease you.
- Your spouse is required to consent to this beneficiary designation because the death benefit is being paid to someone other than your spouse. If you do not obtain your spouse's consent, your spouse will receive the entire death benefit. A notary public or Plan representative must witness your spouse's consent under Section 6.

Example 4: I am single and want everything to go to my parents (or other beneficiary).

- Complete the Primary Beneficiary under Sec. 4 with your parents' names, dates of birth, relationship, social security numbers and percent to receive totaling 100%.
- If desired, complete the Contingent Beneficiary information under Sec. 4 by naming all beneficiaries who will receive the entire death benefit in the event your parents predecease you.

THE SPOUSE OF A PARTICIPANT IN A SAME-SEX MARRIAGE WILL BE TREATED AS A "SPOUSE" FOR PURPOSES OF ANY BENEFICIARY DESIGNATION UNDER THIS PLAN.

GENERAL INFORMATION

The Plan will pay all sums payable under the Plan by reason of your death to your beneficiary(ies). Your death benefit will be affected by your marital status at the time of your death. To add, remove, or change beneficiaries for your death benefit in the future, you must complete a new Beneficiary Designation form. You can obtain this form from the Plan Administrator.

PART A. IF YOU ARE NOT MARRIED

Read this portion before completing Sections 4 and 5 of this form.

You may choose who receives all of your death benefit by designating a beneficiary under Section 4 of this form.

It is important that you understand your rights and obligations concerning the death benefit. You should direct any questions to the Plan Administrator. Also, inform your Plan Administrator immediately if there is any change in your marital status because this will affect the payment of any death benefit to your beneficiaries.

PART B – IF YOU ARE MARRIED

Read this portion before completing Sections 4, 5 and 6 of this form.

Your spouse is entitled to 100% of your account balance should you die before you begin receiving retirement benefits. This benefit will be paid in a lump sum or any other form permitted under the Plan.

You may choose to have all, or a portion of your death benefit paid to someone other than your spouse, provided you obtain your spouse's consent. This means that someone else who you name in the Primary Beneficiary Designation section of this form will receive part or all of the death benefit. In order to do this you must name the person or persons you want to receive this portion of the death benefit and indicate the percentage of the death benefit they will receive. If you name someone other than your spouse as Primary Beneficiary and your spouse does not consent, your beneficiary designation will not be valid.

Your spouse's consent must be in writing and witnessed by a notary public or a Plan representative.

Spousal consent is not required if any of the following exceptions apply. Written proof required.

- Your spouse cannot be located
- Your spouse is legally incompetent to give consent
- You and your spouse are legally separated and you have a court order attesting to that fact
- Your spouse has abandoned you and you have a court order attesting to that fact

It is important that you and your spouse understand your rights and obligations concerning your death benefit. You should direct any questions to the Plan Administrator. Also, inform your Plan Administrator immediately if there is any change in your marital status because this will affect the payment of any death benefit to your beneficiaries. If you are no longer married at the date of your death (for example, your spouse has predeceased you or you were divorced), any benefits payable on account of your death will be paid as if you were single (see Part A above). Unless you name a new beneficiary, the beneficiary designation in effect at the time of your death will govern who will receive any survivor benefits. If you are no longer married, review your beneficiary designation and change it as appropriate. The plan will automatically revoke any prior spousal designation upon divorce unless a Qualified Domestic Relations Order or divorce decree provides otherwise.

4 DESIGNATED BENEFICIARIES

IMPORTANT: If you are married and designated all or a portion of your death benefit to be paid to a non-spouse beneficiary, you must obtain Spousal Consent in Section 6.

PRIMARY BENEFICIARY

I designate that any benefits payable under the Plan by reason of my death shall be paid to the following person or persons as Primary Beneficiary if he or she survives me. Include date of birth, social security number, relationship, email, and percent to receive (must total 100%):

Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	Must total 100%: % to Receive

CONTINGENT BENEFICIARY

I designate that any benefits payable under the Plan by reason of my death shall be paid to the following person or persons as Contingent Beneficiary if he or she survives me and if the above Primary Beneficiary(ies) does not survive me. Include date of birth, social security number, relationship, email, and percent to receive (must total 100%):

Beneficiary Name:	Date of Birth:	Social Security Number:	Relationship:	Email:	Must total 100%: % to Receive

5 PARTICIPANT SIGNATURE

I reserve the right to revoke or change any beneficiary designation. I hereby revoke all prior primary and contingent beneficiary designations (if any).

All sums payable under the Plan by reason of my death will be paid to the Primary Beneficiary, if he or she survives me, and if no Primary Beneficiary survives me, then to the Contingent Beneficiary, and if no named beneficiary survives me, then all amounts will be paid in accordance with the Plan. A contingent beneficiary shall receive benefits only if there is no remaining primary beneficiary.

I understand that if I have named someone other than my spouse as beneficiary and have not received my spouse's consent to that designation, my spouse will receive the death benefit as described under General Information, Part B.

I understand that, unless I have provided otherwise above, all sums payable to more than one beneficiary will be paid equally to the living beneficiaries. If a named beneficiary predeceases me, the benefit shall be shared pro-rata among the remaining beneficiaries.

Participant Signature: Date:

X

6 SPOUSAL CONSENT AND SIGNATURE(S)

I, the undersigned spouse of the Participant named on the cover of this form, hereby certify that I have read the Beneficiary Designation and consent to the election made by the Participant. I fully understand that:

- My consent is voluntary.
- By consenting to this beneficiary designation, some or all of the death benefit will be paid to a beneficiary other than me.
- My consent to this beneficiary designation is irrevocable.
- My consent must be in writing and must be witnessed by either a notary public or a Plan representative.
- Each subsequent beneficiary designation is not valid unless I consent to it or I have given my spouse the right to change beneficiaries without obtaining my consent, in the space provided below:

☐ I choose to allow my spouse to change beneficiaries in the future without obtaining my consent.

Spouse's Name: Social Security Number: Date of Birth:

Spousal Signature: Date:

X

Spousal Signature Witness: ☐ Plan Administrator **or** ☐ Notary Public

If witnessed by the Plan Administrator:

Plan Administrator Signature: Date (must be same as spousal signature, above):

X

If witnessed by a Notary:

Notary — Please complete:

State of _____, County of _____

Subscribed and sworn to (or affirmed) before me on this _____ day of _____, _____, personally known to me or proved to me on the basis of satisfactory evidence to be the persons who appeared before me.

Notary Signature: Seal:

X

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www.BenefitsForYou.com

Rollover Contribution Form

Before completing this form, you must confirm that the plan identified can accept this rollover. To ensure that, contact the Plan Administrator, call TruStage at 800.999.8786, or review your Summary Plan Description. If the plan receives an unacceptable rollover, we will return the rollover funds to the issuing institution or you if the institution will not accept the funds.

1 PARTICIPANT INFORMATION

Participant Name:	Social Security Number:	Date of Birth:	Hire/Rehire Date:

Home Address:	City	State	Zip Code

Email Address:	Phone Number:

2 PLAN INFORMATION

Plan Name:	Plan Identifier:
GAGE MARINE CORPORATION PROFIT SHARING & 401(K) PLAN	101002

3 ROLLOVER CONTRIBUTION INFORMATION

SOURCE OF FUNDS		PRIOR PLAN NAME
Another Qualified Plan (pre-tax):	$	
Another Qualified Plan (after-tax, non-Roth):	$	
After-tax contributions excluding earnings, included in this rollover	$	
Another Qualified Plan (*Roth Account):	$	
Roth contributions excluded earnings, included in this rollover	$	
Date of first Roth deferral		
Governmental 457(b):	$	
Taxable IRA (does not include Roth IRA):	$	
Total Approximate Amount of Rollover:	$	

*If Roth rollover, please include a statement from your prior plan identifying whether the 401(k) rollover amount is a qualified distribution.

4 CHECK DEPOSIT INSTRUCTIONS

Please Instruct the prior plan to make the rollover check **payable to Matrix Trust Company as custodian for ("Plan Name"), FBO ("Participant Name")** and add as a reference on the check memo line: "TPA 000397" Account Number 07C6DLK8

REGULAR MAIL

Matrix Trust (DEN)
Attn: TPA #000397
PO Box 3595
New York, NY 10008-3595

OVERNIGHT OR 2-DAY DELIVERY:

JPMorgan Chase - Lockbox Processing
Attn: Matrix Trust (DEN), Lockbox 3595
4 Chase Metrotech Cntr, 7th Floor East
Brooklyn, NY 11245

5 INVESTMENT ELECTIONS

If you have already identified your Investment Elections, your funds will be deposited and invested accordingly. If you are enrolling as a new participant into the Plan, please visit BenefitsForYou.com to select your investments. If there are no investment elections on record at the time of your first contributions and/or rollover, the funds will be invested into your Plan's Qualified Default Investment Allocation (QDIA) or default fund, per the Plan document. You can find more information regarding your Plan's default fund on the fund fact sheet located in the enrollment book or at BenefitsForYou.com (Your year of birth and the assumed retirement age of 65 is used to determine your appropriate fund in the target date set.)

Plan Default Fund:

Nuveen Lifecycle Index Ret Inc R6
Nuveen Lifecycle Index 2020 R6
Nuveen Lifecycle Index 2025 R6
Nuveen Lifecycle Index 2030 R6
Nuveen Lifecycle Index 2035 R6
Nuveen Lifecycle Index 2040 R6
Nuveen Lifecycle Index 2045 R6
Nuveen Lifecycle Index 2050 R6
Nuveen Lifecycle Index 2055 R6
Nuveen Lifecycle Index 2060 R6

6 REQUIRED SIGNATURES

I authorize to roll over funds to the above named Plan in the amount listed in Section 3, **"Rollover Contribution Information"**. If you do not select your investment election(s) prior to your rollover contributions being deposited into the plan, your contributions will be allocated to the Plan's default fund(s). By completing this form, I hereby certify that this is a qualified rollover to be deposited into the Plan.

Participant Signature: _____ Date: _____

Authorized Plan Representative Signature: _____ Date: _____

FOR ADMINISTRATOR USE ONLY
Once you have signed and approved this form for completion, please use the **Send to BenefitsForYou** upload option under the Documents/Notices section of the Plan.

Our story

TruStage is built on the belief that a brighter financial future should be accessible to everyone. That's why we offer insurance, investment and technology solutions that help more people confidently make financial decisions that work for them. Our focus is on creating a more equitable society and financial system.

Questions? Contact your financial professional or call the Participant Service Center at 800.999.8786.

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TRS-2238080.5-0824-0926

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