ERISA 404 retirement plan and investment information

As of 05/11/2026

The 401(K) EMPLOYEES SAVINGS PLAN OF GUEST SERVICES, INC. (the Plan) offered by GUEST SERVICES, INC has fees associated with the services and resources provided by the Plan. This notice contains information about the fees, expenses, investment options and restrictions for the Plan. Log on to **principal.com** or call us at 800.547.7754 to make changes to your account or request additional information.

The **Plan Fiduciary** is the individual(s) who has authority over the operation and administration of the Plan and its retirement funds. The Plan Fiduciary is typically your employer, and may also be called the Plan Sponsor. The Plan Fiduciary makes certain investment options available to you under the Plan. To help you make informed investment choices and for more information about the investment options (including investment objectives, performance and fees) available under the Plan, please review the attached Investment Option Summary or visit **principal.com**. You are responsible for directing the retirement funds to the options available in the Plan and can make changes to your mix by logging into your account at **principal.com**.

The **Plan Administrator**, who is also a Plan Fiduciary, has the authority over the operation and administration of the Plan. If you have questions about the investment options available under the Plan or would like paper copies of additional investment information, you can obtain this information on **principal.com** or by contacting the Plan Administrator:

GUEST SERVICES, INC.
3055 PROSPERITY AVE
FAIRFAX, VA 22031-2216
703-849-9300

The following information is available upon request from the Plan Administrator (at no charge):

- Copies of prospectuses (or any short-form or summary prospectuses) for applicable investment options
- Copies of any financial statements or reports, such as statements of additional information and shareholder reports, and of any other similar materials relating to the Plan's designated investment options
- A statement of the value of a share or unit of each designated investment option and the date of the valuation
- A list of the assets comprising the portfolio of each investment option which constitute Plan assets and the value of each asset (or the proportion of the investment which it comprises)
- The following information about each investment option (including fixed-return investment options) available under the Plan: issuer name, investment objective, principal strategies and risks, turnover rate, performance, and fee and expense information
- To the extent a group annuity contract under the Plan permits you to select an annuity guaranteed by an insurance company, a statement that the guarantee provided by the insurance company is subject to its long-term financial strength and claims-paying ability
- A description of the exercise of voting, tender and similar rights for an investment alternative and any restrictions on these rights can be found in the relevant Plan document or trustee powers section of the trust agreement

ERISA Section 404(c) — The Employee Retirement Income Security Act (ERISA) provides rules on the investment of retirement funds. GUEST SERVICES, INC has chosen to qualify the Plan as an ERISA 404(c) plan and intends to comply by providing information for you to make educated investment decisions. Additionally, you may direct the investment of individual retirement accounts, choose from at least three diverse investment options, and change investment choices at least quarterly.

This means the Plan Fiduciary should not be liable for any investment losses that result from a participant's investment control, including a participant's election to use Target My Retirement®.

Directing or transferring investment options — Certain investment options may have restrictions. See the Investment Option Summary for details. You can direct or transfer retirement funds between the different investment options at least quarterly, but the Plan may allow for more frequent transfers and changes. To update investment elections for your current balance or future contributions, log in to your account at **principal.com** or call us at 800.547.7754.

Fees and expenses+ — For the current year, an annual Plan administrative expense of 0.29% applies to your account balance. One-twelfth of the total amount will be deducted from your account balance each month.

A portion of the total investment expense of the Plan's investment options may contain revenue sharing. Any revenue sharing received from the Plan's investment options will be credited back in full to the impacted participant as a fee adjustment pursuant to the frequency of receipt of the Expected Revenue; either monthly or quarterly. Please refer to the enclosed Investment Option Summary to review information about revenue sharing (if applicable) included in the Total Investment Expense of each investment.

Plan administrative expenses typically cover items such as recordkeeping, participant website access, participant statements, Plan compliance services and financial professional services.

+ If you have a balance in an investment that is excluded from the collection of expenses, we will collect the expense from the balances in other

investments, beginning with the investment with the largest balance.

There may be additional Plan expenses during normal Plan operation for services such as legal, auditing, other service provider, consulting or investment advice. The Plan Fiduciary determines how these expenses are allocated at the time the expenses are paid. These expenses are typically allocated among participants based on participant account balance, but may be allocated by dividing the total expenses to be deducted by the total number of participants in the Plan. You can view the dollar amount of applicable expenses under your account at **principal.com** and on your statement.

Participant-level fees — Participant transaction fees will be charged to your account balance for the services you choose to use. Participant transaction fees for the Plan include:

- **Distribution fee:** $50.00
- **Loan maintenance fee for new loans:** $12.00 per quarter
- **Loan setup fee:** $75.00
- **Qualified Domestic Relations Order fee:** $220.00 Per hour for each Domestic Relations Order reviewed. The fee is divided between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Qualified Domestic Relations Order processing fee:** $350.00 for each Domestic Relations Order processed. The fee is divided equally between the participant and the alternate payee involved unless specified differently within the Domestic Relations Order or the Plan's administrative procedures.
- **Wire transfer fee:** $25.00
- **Fee for overnight mailing a check:** $25.00
- **Stop payment fee:** $25.00
- **402(g) refund fee (deferral contributions made in excess of IRS limit):** $50.00

Target My Retirement® — You may elect a managed account service, Target My Retirement, which is subject to the same risks as the underlying asset class. With Target My Retirement, Morningstar Investment Management LLC, a registered investment advisor and subsidiary of Morningstar, Inc., will act at the fiduciary within the service and will invest and manage your retirement account based on your personal information, including age, gender, years to retirement, current salary, current savings rate, and account balance, and other personal and financial information that you provide to Morningstar Investment Management. The investment strategy is regularly monitored and rebalanced as you approach retirement, as your financial needs change, and as you update information about you through the Morningstar Investment Management website through your login at **principal.com**. **Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. Participants should continue to review investment information. Past performance is no guarantee of future results. All investments involve risk, including the loss of principal.** Please carefully review the disclosure document before investing. This may be accessed **here** or by requesting a copy from the Compliance department at Morningstar Investment Management at 312-696-6000.

While in the service, you will be unable to make transfers among the plan's eligible investment options (as defined in the Participant Agreement) and direct how new contributions are allocated. You may stop participation in the service at any time by calling 800.547.7754 or by logging into your account at **principal.com**. You should also log in to your account for additional important information about the service.

Investment Objective & Risks and Return: The Target My Retirement service seeks to achieve varying degrees of capital appreciation and capital preservation through a mix of equity and fixed income investments consistent with your circumstances. The service, and each allocation within the service, may be subject to equity market, foreign equity market, real estate market, foreign bond market, and domestic bond market risks, any of which could cause an investor to lose money. While the allocation for each individual may vary, the investments made for participants who are further from their anticipated retirement may involve greater risks than investments made for participants who are closer to retirement, due to the fact that investments made for participants who are further from retirement typically include a greater allocation to equity securities. Participants whose account assets are invested more heavily in equity securities are also subject to greater risk of market fluctuations. The actual allocation for each individual depends on several demographic and account factors. The factors include age, anticipated retirement age, the participant's current account balance, the participant's eligible income, the participant's current savings rate, gender (for life expectancy) and any additional assets held outside the Plan that the participant expects to use for retirement income purposes and that the participant has provided to Morningstar Investment Management.

Fees and Expenses: The fees and expenses associated with Target My Retirement consist of an asset-based service fee of .5% of Eligible Investment Options* per year. The service fees are accrued daily and charged to your retirement accounts managed under the Target My Retirement service on a monthly basis. These fees are in addition to investment advisory and other fees charged by mutual funds and other investment options in which participant account balances are invested as well as recordkeeping plan administrative fees.

* Investment options generally not eligible for inclusion in the service include but are not limited to company stock or other stock investments,

self-directed brokerage account investments, and guaranteed interest accounts. You have responsibility for managing these retirement funds. Therefore, the fee will not apply to investment options that are not eligible for the service.

The Managed Accounts and Advice services presented through Target My Retirement are offered by Morningstar Investment Management LLC, a registered investment adviser and subsidiary of Morningstar, Inc., and are intended for citizens or legal residents of the United States or its territories. The Morningstar name and logo are registered marks of Morningstar, Inc. Investment advice generated by Morningstar Investment Management is based on information provided and limited to the investment options available in the defined contribution plan. Projections and other information regarding the likelihood of various retirement income and/or investment outcomes are hypothetical in nature, do not reflect actual results, and are not guarantees of future results. Results may vary with each use and over time. The Morningstar name and logo are registered marks of Morningstar, Inc. Morningstar Investment Management is not affiliated with Principal®.

All investments involve risk, including the loss of principal. There can be no assurance that any financial strategy will be successful. Morningstar Investment Management does not guarantee that the results of their advice, recommendations or objectives of a strategy will be achieved.

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Investment Option Summary

As of 03/31/2026

This document provides important information to help you compare the investment options available to you under the retirement plan.

Investment results shown represent historical performance and do not guarantee future results. Investment returns and principal values fluctuate with changes in interest rates and other market conditions so the value, when redeemed, may be worth more or less than original costs. Current performance may be lower or higher than the performance data shown.

When you log into your account at **principal.com** and click on Investments > Investment Performance, you can find the following to review investment information.

- The most recent month end performance on an investment option.
- To view asset class descriptions, scroll below the list of available investment options, then click on "View detailed descriptions of all asset classes."
- To view the description of a benchmark for a specific investment, click on the investment name, then Investment Option Profile and scroll to the bottom of the page.

Additional information available online includes, if applicable, the name of the investment option's issuer; the investment option's objectives or goals; the investment option's principal strategies, including a general description of the types of assets held by the investment option; the portfolio turnover rate; and the investment option's performance data and fee and expense information and a glossary of terms to assist you in understanding the designated investment options.

In situations where the net and gross total investment expense figures are different, the mutual fund or the underlying fund in which a Separate Account invests has waived/capped a portion of its management fees through the date displayed in the waiver expiration date or contractual cap expiration date column. Differences may also be shown due to the fund family choosing to pay certain expenses that would normally be payable by the fund. Returns displayed are based on total investment expense net.

Total Investment Expense - Gross is the current maximum expense ratio, as a percentage of assets that can be applied to this investment option. This does not represent the recordkeeping or individual transactional fees that can be deducted from or reduce the earnings for an investment under your account. However, it does include operating expenses, management fees, including 12b-1 fees, and administrative fees.

Total Investment Expense - Net; you will be responsible for this expense and it will be automatically taken prior to calculating performance. Total Investment Expense -Net is the Total Investment Expense - Gross expense ratio less any fee waivers, reimbursements or caps, if applicable. The expenses ratio, as a percentage of net assets, includes operating expenses, management fees, including 12b-1 fees, and administrative fees.

Expense Waiver/Contractual Cap - When gross and net expense ratios differ, the investment adviser may have agreed to waive certain expenses that would normally be payable by the fund or contractually agreed to limit the investment option's expenses.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. Some or all of the Plan administrative expenses are paid from the total investment expense of one or more of the Plan's investment options. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

Asset Class: **Short-Term Fixed Income**	Investment Category: **Stable Value**				Inv Manager or Sub-Advisor: **Morley Capital Management**			
Investment Name: **Morley Stable Value Fund ##, 4**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.69	**0.69**	**2.80**	**2.66**	**2.27**	**2.05**	**3.42**	**1/1994**
Benchmark: **Bloomberg US Government 1-3 Year Index**	0.27	0.27	3.77	4.05	1.83	1.78	-	-

Description: The Fund primarily consists of a diversified portfolio of Stable Value Investment Contracts (Investment Contracts) issued by life insurance companies, banks and other financial institutions, the performance of which may be predicated on underlying fixed income investments. The principal value of these assets is designed to remain stable regardless of stock and bond market fluctuations. The Fund is typically appropriate for investors who desire low volatility, stable principal value, and returns commensurate with a capital preservation objective for a component of their retirement savings. The Fund is designed for long-term retirement investing.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.45/$4.50	0.45	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	Other	Cash
	97.46	2.54

Asset Class: **Short-Term Fixed Income**	Investment Category: **Money Market**				Inv Manager or Sub-Advisor: **Vanguard Group**			
Investment Name: **Vanguard Federal Money Market Investor Fund **, 9, 18**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.89	**0.89**	**4.05**	**4.77**	**3.38**	**2.23**	**3.94**	**7/1981**
Benchmark: **ICE BofA U.S. LIBOR 3 Month Index**	0.91	0.91	4.25	4.93	3.43	2.45	-	-

Description: The investment seeks to provide current income while maintaining liquidity and a stable share price of $1. The fund invests primarily in high-quality, short-term money market instruments. Under normal circumstances, at least 80% of the fund's assets are invested in securities issued by the U.S. government and its agencies and instrumentalities. The adviser maintains a dollar-weighted average maturity of 60 days or less and a dollar-weighted average life of 120 days or less. The fund generally invests 100% of its assets in U.S. government securities and therefore will satisfy the 99.5% requirement for designation as a government money market fund.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.11/$1.10	0.11	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 02/28/2026	N/A
	N/A

Asset Class: **Fixed Income**	Investment Category: **High Yield Bond**				Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**			
Investment Name: **American Funds American High-Income Trust R6 Fund 7, 21, 22, 27**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.11	**0.11**	**7.50**	**9.29**	**5.36**	**6.75**	**7.79**	**5/2009**
Benchmark: **ICE Bofa US High Yield Index**	-0.55	-0.55	6.90	8.50	4.19	6.05	-	-

Description: The investment seeks to provide a high level of current income; the secondary investment objective is capital appreciation. The fund invests primarily in higher yielding and generally lower quality debt securities (rated Ba1 / BB+ or below by Nationally Recognized Statistical Rating Organizations or unrated but determined by the fund's investment adviser to be of equivalent quality), including corporate loan obligations. It may also invest a portion of its assets in securities tied economically to countries outside the United States.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.36/$3.60	0.36	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	Non-U.S. Bonds	Cash	U.S. Stocks	Non-U.S. Stocks	Pre-ferred	Conver-tibles
	76.59	10.55	8.60	3.10	0.45	0.42	0.29

Asset Class: **Fixed Income**	Investment Category: **Intermediate Core Bond**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds Bond Fund of America R6 Fund [21, 22, 27]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.16	**-0.16**	**4.37**	**3.64**	**0.54**	**2.25**	**3.73**	**5/2009**
Benchmark: **Bloomberg US Aggregate Bond Index**	-0.05	-0.05	4.35	3.63	0.31	1.70	-	-

Description: The investment seeks to provide as high a level of current income as is consistent with the preservation of capital. The fund invests at least 80% of its assets in bonds and other debt securities, which may be represented by derivatives. It invests at least 60% of its assets in debt securities rated A3 or better or A- or better by Nationally Recognized Statistical Ratings Organizations designated by the fund's investment adviser, or in debt securities that are unrated but determined to be of equivalent quality by the fund's investment adviser, and in U.S. government securities, money market instruments, cash or cash equivalents.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.23/$2.30	0.23	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	Non-U.S. Bonds	Cash	U.S. Stocks	Pre-ferred
	85.31	9.37	5.29	0.02	0.01

Asset Class: **Fixed Income**	Investment Category: **Intermediate Core-Plus Bond**	Inv Manager or Sub-Advisor: **Amundi Asset Management**

Investment Name: **Victory Pioneer Bond Y Fund [##, 21, 22, 27]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.09	**0.09**	**5.59**	**5.00**	**1.10**	**2.75**	**4.56**	**9/2001**
Benchmark: **Bloomberg US Universal Index**	-0.15	-0.15	4.64	4.18	0.65	2.11	-	-

Description: The investment seeks current income and total return. Normally, the fund invests at least 80% of its net assets in debt securities issued or guaranteed by the U.S. government, its agencies and instrumentalities, investment grade debt securities (including convertible debt) of corporate or other issuers and cash, cash equivalents and other short-term holdings. The fund may invest a substantial portion of its assets in mortgage-related securities, including commercial mortgage-backed securities, collateralized mortgage obligations, credit risk transfer securities, and "sub-prime" mortgages, and asset-backed securities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.47/$4.70	0.47	-	0.23	1/30 day period	N/A	N/A

Composition (% of Assets) as of 01/31/2026	U.S. Bonds	Non-U.S. Bonds	Cash	Pre-ferred	Conver-tibles
	71.01	14.40	14.13	0.34	0.11

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2000-2010**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2010 Target Date Retirement Income R6 Fund [10, 12, 13, 14, 22]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.16	**0.16**	**10.28**	**9.09**	**5.31**	**6.35**	**7.53**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2010 Index**	-0.82	-0.82	9.63	8.21	4.02	5.72	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.28/$2.80	0.28	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	50.18	27.79	10.23	6.82	4.27	0.41	0.28	0.03

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2015**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2015 Target Date Retirement Income R6 Fund** [10, 12, 13, 14, 22]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.08	**-0.08**	**10.62**	**9.43**	**5.42**	**6.68**	**7.95**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2015 Index**	-0.91	-0.91	9.97	8.30	3.86	5.92	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.30/$3.00	0.30	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	47.66	29.23	10.54	6.46	5.40	0.41	0.27	0.04

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2020**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2020 Target Date Retirement Income R6 Fund** [10, 12, 13, 14, 22]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.35	**-0.35**	**11.29**	**9.94**	**5.67**	**7.13**	**8.56**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2020 Index**	-1.04	-1.04	10.54	8.62	3.91	6.28	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it continues past its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.30/$3.00	0.30	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	44.10	32.42	11.41	6.13	5.21	0.43	0.27	0.04

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2025**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2025 Target Date Retirement Income R6 Fund** [10, 12, 13, 14, 22]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-0.62	**-0.62**	**11.60**	**10.34**	**5.76**	**7.86**	**9.42**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2025 Index**	-1.20	-1.20	11.35	9.17	4.17	6.82	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.31/$3.10	0.31	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Bonds	U.S. Stocks	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	42.55	33.75	12.13	5.93	4.94	0.41	0.24	0.04

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2030**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2030 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.28	**-1.28**	**13.12**	**11.54**	**6.40**	**8.90**	**10.24**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2030 Index**	-1.38	-1.38	12.47	10.02	4.72	7.58	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.33/$3.30	0.33	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	40.96	33.94	14.86	5.37	4.16	0.42	0.26	0.03

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2035**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2035 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.86	**-1.86**	**14.63**	**12.98**	**7.20**	**10.10**	**10.97**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2035 Index**	-1.61	-1.61	14.07	11.26	5.60	8.48	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.34/$3.40	0.34	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	U.S. Bonds	Non-U.S. Stocks	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	47.96	25.48	17.47	5.04	3.29	0.42	0.32	0.02

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2040**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2040 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.51	**-2.51**	**17.42**	**14.73**	**8.14**	**10.91**	**10.98**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2040 Index**	-1.85	-1.85	15.95	12.64	6.60	9.31	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.36/$3.60	0.36	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	56.19	22.84	13.62	4.30	2.26	0.39	0.38	0.02

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2045**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2045 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-2.87	**-2.87**	**18.26**	**15.20**	**8.32**	**11.13**	**11.62**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2045 Index**	-2.03	-2.03	17.60	13.73	7.36	9.85	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.37/$3.70	0.37	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Other	Pre-ferred	Conver-tibles
	59.27	25.32	8.67	4.12	1.81	0.41	0.40	0.01

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2050**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2050 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.07	**-3.07**	**18.37**	**15.32**	**8.25**	**11.18**	**11.65**	**7/2009**
Benchmark: **Morningstar Lifetime Moderate 2050 Index**	-2.11	-2.11	18.64	14.30	7.72	10.07	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.37/$3.70	0.37	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles
	60.42	25.96	7.23	4.00	1.61	0.40	0.37	0.01

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2055**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2055 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.28	**-3.28**	**18.89**	**15.50**	**8.23**	**11.16**	**10.77**	**2/2010**
Benchmark: **Morningstar Lifetime Moderate 2055 Index**	-2.10	-2.10	19.07	14.45	7.78	10.09	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.38/$3.80	0.38	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles
	60.61	26.92	6.33	3.86	1.57	0.40	0.31	0.01

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2060**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2060 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.36	**-3.36**	**18.96**	**15.54**	**8.21**	**11.14**	**9.96**	**3/2015**
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	-2.06	-2.06	19.25	14.45	7.74	10.05	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.39/$3.90	0.39	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles
	60.59	27.17	6.14	3.83	1.56	0.41	0.30	0.01

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2065**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2065 Target Date Retirement R6 Fund** **10, 14**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.37	**-3.37**	**18.97**	**15.52**	**8.21**	**-**	**14.64**	**3/2020**
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	-2.06	-2.06	19.25	14.45	7.74	10.05	-	-

Description: The investment seeks growth, income and conservation of capital. The fund normally invests a greater portion of its assets in fixed income, equity-income and balanced funds as it approaches and passes its target date. The advisor attempts to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.39/$3.90	0.39	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles
	60.57	27.18	6.14	3.83	1.56	0.41	0.30	0.01

Asset Class: **Balanced/Asset Allocation**	Investment Category: **Target-Date 2070+**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds 2070 Target Date Retirement R6 Fund** **10, 12, 13, 14, 22**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-3.33	**-3.33**	**19.08**	**-**	**-**	**-**	**13.85**	**5/2024**
Benchmark: **Morningstar Lifetime Moderate 2060 Index**	-2.06	-2.06	19.25	14.45	7.74	10.05	-	-

Description: The investment seeks growth, income and conservation of capital. The fund will attempt to achieve its investment objectives by investing in a mix of American Funds in different combinations and weightings. The underlying American Funds represent a variety of fund categories, including growth funds, growth-and-income funds, equity-income funds, balanced funds and fixed income funds. The fund categories represent differing investment objectives and strategies.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.39/$3.90	0.39	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	U.S. Bonds	Cash	Non-U.S. Bonds	Pre-ferred	Other	Conver-tibles
	60.59	27.17	6.14	3.82	1.57	0.41	0.30	0.01

Asset Class: **Large U.S. Equity**	Investment Category: **Large Value**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds American Mutual R6 Fund [11, 21]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.25	**-1.25**	**12.21**	**13.02**	**10.12**	**11.12**	**12.29**	**5/2009**
Benchmark: **Russell 1000 Value Index**	2.10	2.10	15.87	14.31	9.43	10.58	-	-

Description: The investment seeks current income, growth of capital and conservation of principal. The fund invests primarily in common stocks of companies that are likely to participate in the growth of the American economy and whose dividends appear to be sustainable. It invests primarily in securities of issuers domiciled in the United States and Canada. The fund may also invest in bonds and other debt securities, including those issued by the U.S. government and by federal agencies and instrumentalities.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.27/$2.70	0.27	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash	Pre-ferred
	89.33	7.38	3.00	0.29

Asset Class: **Large U.S. Equity**	Investment Category: **Large Value**	Inv Manager or Sub-Advisor: **Putnam Investment Mgmt Co.**

Investment Name: **Putnam Large Cap Value R6 Fund [11, 21]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.81	**0.81**	**18.59**	**18.13**	**13.31**	**13.61**	**13.71**	**7/2012**
Benchmark: **Russell 1000 Value Index**	2.10	2.10	15.87	14.31	9.43	10.58	-	-

Description: The investment seeks capital growth and current income. The fund invests mainly in common stocks of U.S. companies, with a focus on value stocks that offer the potential for capital growth, current income, or both. Value stocks are issued by companies that the adviser believes are currently undervalued by the market. The adviser may consider, among other factors, a company's valuation, financial strength, growth potential, competitive position in its industry, projected future earnings, cash flows and dividends when deciding whether to buy or sell investments.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.52/$5.20	0.52	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Non-U.S. Stocks	Cash	U.S. Bonds
	92.35	4.39	3.11	0.16

Asset Class: **Large U.S. Equity**	Investment Category: **Large Blend**	Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Name: **LargeCap S&P 500 Index Separate Account [A, 2, 3, 8, 16, 20, 23, 24, 26]**	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-4.35	**-4.35**	**17.73**	**18.23**	**11.99**	**14.09**	**10.49**	**1/1990**
Benchmark: **Standard & Poor's 500 Index TR**	-4.33	-4.33	17.80	18.32	12.06	14.16	-	-

Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P 500 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 500 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 500 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.02/$0.20	0.02	-	0.00	1/30 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	Non-U.S. Stocks
	97.90	1.54	0.57

Asset Class: **Large U.S. Equity**	Investment Category: **Large Growth**	Inv Manager or Sub-Advisor: **AB LP**

Investment Name: **AB Large Cap Growth Z Fund** [11, 21]

Average Annual Total Return as of 03/31/2026 Quarter End

3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
-9.67	**-9.67**	**11.63**	**15.80**	**9.54**	**15.02**	**14.08**	**6/2015**
Benchmark: **Russell 1000 Growth Index**	-9.78	-9.78	18.81	21.18	12.76	16.83	-	-

Description: The investment seeks long-term growth of capital. The fund invests primarily in equity securities of a limited number of large, carefully selected, high-quality U.S. companies. It invests primarily in the domestic equity securities of companies selected by the fund's Adviser for their growth potential within various market sectors. The fund emphasizes investments in large, seasoned companies. Under normal circumstances, the fund will invest at least 80% of its net assets in common stocks of large-capitalization companies. It may, at times, invest in shares of exchange-traded funds in lieu of making direct investments in securities.

Fees & Expenses	Total Investment Expenses						
	Gross %/ Per $1,000	Net %	Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	0.50/$5.00	0.50	-	0.00	2/60 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Non-U.S. Stocks	Cash
	93.04	5.36	1.60

Asset Class: **Large U.S. Equity**	Investment Category: **Large Growth**	Inv Manager or Sub-Advisor: **MFS Investment Management**

Investment Name: **MFS Growth R4 Fund** [##, 11, 21]

Average Annual Total Return as of 03/31/2026 Quarter End

3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
-10.32	**-10.32**	**10.56**	**17.70**	**8.89**	**14.55**	**12.03**	**4/2005**
Benchmark: **Russell 1000 Growth Index**	-9.78	-9.78	18.81	21.18	12.76	16.83	-	-

Description: The investment seeks capital appreciation. The fund normally invests the fund's assets primarily in equity securities. Equity securities include common stocks and other securities that represent an ownership interest (or right to acquire an ownership interest) in a company or other issuer. The adviser focuses on investing the fund's assets in the stocks of companies the advisor believes to have above average earnings growth potential compared to other companies (growth companies). The fund is non-diversified.

Fees & Expenses	Total Investment Expenses						
	Gross %/ Per $1,000	Net %	Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	0.62/$6.20	0.61	-	0.15	2/calendar quarter	N/A	03/31/2027

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Non-U.S. Stocks	Cash
	96.49	2.95	0.56

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Mid Cap Value**	Inv Manager or Sub-Advisor: **American Century Inv. Mgmt.**

Investment Name: **American Century Mid-Cap Value R6 Fund** [1, 21]

Average Annual Total Return as of 03/31/2026 Quarter End

3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
2.59	**2.59**	**9.77**	**8.71**	**7.22**	**9.15**	**9.44**	**7/2013**
Benchmark: **Russell Midcap Value Index**	3.68	3.68	17.62	13.14	7.94	9.75	-	-

Description: The investment seeks long-term capital growth; income is a secondary consideration. Under normal market conditions, the portfolio managers will invest at least 80% of the fund's net assets in medium size companies. The portfolio managers consider medium size companies to include those whose market capitalizations at the time of purchase are within the capitalization range of the Russell 3000(R) Index, excluding the largest 100 such companies.

Fees & Expenses	Total Investment Expenses						
	Gross %/ Per $1,000	Net %	Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	0.62/$6.20	0.62	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	U.S. Stocks	Non-U.S. Stocks	Cash
	89.01	9.33	1.66

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Mid Cap Blend**	Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Name: **MidCap S&P 400 Index Separate Account** [A, 1, 2, 8, 19, 23, 24, 26]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.49	**2.49**	**17.29**	**12.01**	**6.85**	**10.50**	**9.81**	**8/1999**
Benchmark: **Standard & Poor's 400 MidCap Stock Index**	2.50	2.50	17.35	12.09	6.92	10.58	-	-

Description: The investment option normally invests the majority of assets in common stocks of companies that compose the S&P MidCap 400 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P MidCap 400 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P MidCap 400 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.03/$0.30	0.03	-	0.00	1/30 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	Non-U.S. Stocks
	95.66	2.18	2.15

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Mid Cap Growth**	Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Name: **JP Morgan Mid Cap Growth R6 Fund** [1, 21]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-5.74	**-5.74**	**12.90**	**10.37**	**3.00**	**12.16**	**12.85**	**11/2011**
Benchmark: **Russell Midcap Growth Index**	-6.35	-6.35	9.56	12.74	5.37	11.69	-	-

Description: The investment seeks growth of capital. Under normal circumstances, at least 80% of the fund's assets will be invested in equity securities of mid cap companies, including common stocks and debt securities and preferred securities that are convertible to common stocks. "Assets" means net assets, plus the amount of borrowings for investment purposes. The fund invests primarily in common stocks of mid cap companies which the fund's adviser believes are capable of achieving sustained growth.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.71/$7.10	0.65	-	0.00	2/60 day period	N/A	10/31/2026

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	Non-U.S. Stocks
	98.24	1.14	0.61

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Small Value**	Inv Manager or Sub-Advisor: **JP Morgan Investment Mgmt Inc.**

Investment Name: **Undiscovered Managers Behavioral Value R6 Fund** [1, 21]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	2.94	**2.94**	**8.99**	**9.65**	**7.52**	**9.66**	**10.17**	**4/2013**
Benchmark: **Russell 2000 Value Index**	4.96	4.96	28.09	13.80	5.79	9.61	-	-

Description: 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 & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.84/$8.40	0.80	-	0.00	2/60 day period	N/A	10/31/2026

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	Non-U.S. Stocks
	88.91	6.33	4.76

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Small Blend**	Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Name: **SmallCap S&P 600 Index Separate Account** [A, 1, 2, 8, 17, 23, 24, 26]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.44	**3.44**	**20.56**	**10.50**	**4.42**	**9.84**	**9.64**	**8/1999**
Benchmark: **Standard & Poor's 600 Stock Index**	3.51	3.51	20.50	10.51	4.49	9.90	-	-

Description: The investment seeks long-term growth of capital and normally invests the majority of assets in common stocks of companies that compose the S&P SmallCap 600 Index. Management attempts to mirror the investment performance of the index by allocating assets in approximately the same weightings as the S&P 600 Index. Over the long-term, management seeks a very close correlation between the performance of the Separate Account before expenses and that of the S&P 600 Index.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.03/$0.30	0.03	-	0.00	1/30 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	Non-U.S. Stocks
	97.66	1.78	0.56

Asset Class: **Small/Mid U.S. Equity**	Investment Category: **Real Estate**	Inv Manager or Sub-Advisor: **Principal Real Estate Inv**

Investment Name: **Real Estate Securities Sep Acct** [A, 3, 5, 8, 15, 25]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	3.34	**3.34**	**1.12**	**6.76**	**4.25**	**5.87**	**9.78**	**12/2002**
Benchmark: **U.S. REIT Linked Index**	3.76	3.76	3.28	7.52	4.86	5.09	-	-
Benchmark: **FTSE NAREIT All Equity REIT Index**	3.76	3.76	3.28	6.81	3.95	5.56	-	-

Description: The investment seeks to generate a total return. Under normal circumstances, the fund invests at least 80% of its net assets, plus any borrowings for investment purposes, in equity securities of companies principally engaged in the real estate industry. It invests in equity securities regardless of market capitalization (small, medium or large). The fund concentrates its investments (invest more than 25% of its net assets) in securities in the real estate industry. It is non-diversified.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.68/$6.80	0.68	-	0.00	1/30 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	U.S. Stocks	Cash	U.S. Bonds
	99.42	0.53	0.04

Asset Class: **Global/International Equity**	Investment Category: **Diversified Emerging Mkts**	Inv Manager or Sub-Advisor: **Capital Research and Mgmt Co**

Investment Name: **American Funds New World R6 Fund** [6, 21]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	-1.47	**-1.47**	**24.59**	**13.85**	**5.13**	**9.73**	**9.15**	**5/2009**
Benchmark: **MSCI Emerging Markets NR Index**	-0.17	-0.17	29.55	14.84	3.69	7.80	-	-

Description: The investment seeks long-term capital appreciation. The fund invests primarily in common stocks of companies with significant exposure to developing countries. The securities markets of these countries may be referred to as emerging markets or frontier markets. Under normal market conditions, the fund invests at least 35% of its assets in equity and debt securities of issuers domiciled in qualified developing countries.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.57/$5.70	0.57	-	0.00	-	N/A	N/A

Composition (% of Assets) as of 12/31/2025	Non-U.S. Stocks	U.S. Stocks	Non-U.S. Bonds	Cash	Pre-ferred	Other
	79.47	16.26	2.81	1.20	0.16	0.09

Asset Class: **Global/International Equity**	Investment Category: **Foreign Large Blend**	Inv Manager or Sub-Advisor: **Principal Global Investors**

Investment Name: **Diversified International Separate Account** [A, 6, 8, 23, 24]	Average Annual Total Return as of 03/31/2026 Quarter End							
	3-Month	YTD	1-Year	3-Year	5-Year	10-Year	Since Incept	Incept Date
	0.25	**0.25**	**23.63**	**15.33**	**7.26**	**8.76**	**7.62**	**5/1987**
Benchmark: **MSCI ACWI Ex USA Index**	-0.71	-0.71	24.91	14.49	7.02	8.38	-	-

Description: The investment option normally invests the majority of assets in companies in at least three different countries. It invests in securities of companies with their principal place of business or principal office outside of the United States; companies for which the principal securities trade on a foreign exchange; and companies, regardless of where their securities are traded, that derive 50% or more of their total revenue from goods or services produced or sold outside of the United States. The Separate Account may invest in securities of companies with small to medium market capitalizations.

Fees & Expenses	Total Investment Expenses		Redemption Fee	Revenue Sharing %	# of Transfers Allowed/Time Period	Contractual Cap Exp Date	Waiver Expiration Date
	Gross %/ Per $1,000	Net %					
	0.43/$4.30	0.43	-	0.00	1/30 day period	N/A	N/A

Composition (% of Assets) as of 02/28/2026	Non-U.S. Stocks	U.S. Stocks	Cash	Other	Pre-ferred
	93.21	5.39	0.73	0.65	0.02

Important Information

Since inception benchmark returns are displayed on the Investment Option Summary for investments that are less than 10 years old. The benchmark reflecting the Since Inception return is the Morningstar Category index. For some Sub-Advised investment options, two benchmarks will be displayed on the Investment Option Summary and the secondary index reflecting the Since Inception Return is the Morningstar Category index.

Before directing retirement funds to a separate account, investors should carefully consider the investment objectives, risks, charges and expenses of the separate account as well as their individual risk tolerance, time horizon and goals. For additional information contact us at 1-800-547-7754 or by visiting principal.com.

Carefully consider the Fund's objectives, risks, charges, and expenses. Contact your financial professional or visit principal.com for a prospectus, or summary prospectus if available, containing this and other information. Please read it carefully before investing. For information on this or other investment options, visit principal.com, or call 800-547-7754.

[A] Some Separate Accounts are considered sub-advised investment options, while others are not. All Separate Accounts are available through a group annuity contract with the Principal Life Insurance Company®. Insurance products and plan administrative services are provided through Principal Life, a member of the Principal Financial Group®, Des Moines, IA 50392. See the fact sheets for the full names of the Separate Accounts. Certain investment options may not be available in all states or U.S. commonwealths. Principal Life reserves the right to defer payments or transfers from Principal Life Separate Accounts as described in the group annuity contracts providing access to the Separate Accounts or as required by applicable law. Such deferment will be based on factors that may include situations such as: unstable or disorderly financial markets; investment conditions which do not allow for orderly investment transactions; or investment, liquidity, and other risks. If you elect to allocate funds to a Separate Account, you may not be able to immediately withdraw them.

A mutual fund's share price and investment return will vary with market conditions, and the principal value of an investment when you sell your shares may be more or less than the original cost.

Returns shown for periods of less than one year are not annualized. All returns displayed here are after Total Investment Expense of the investment option.

Investment and Insurance products are:
*** Not insured by the FDIC or Any Federal Government Agency**
*** Not a Deposit or Other Obligation of, or Guaranteed by Credit Union or Bank**
*** Subject to Investment Risks, Including Possible Loss of the Principal Amount Invested**

For a Mutual Fund investment option, Total Investment Expense gross equals the sum of (a) the total fund operating expenses plus (b) if the mutual fund invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if the mutual fund investment option's allocation of assets to other mutual funds changes.

For a Separate Account investment option, Total Investment Expense gross equals the sum of these expenses: (a)the amount of money, expressed as a percentage, deducted for the costs of managing a separate account where applicable, fees for plan administrative services and agent compensation, plus (b) if the separate account invests in an underlying mutual fund, the total fund operating expenses of the underlying mutual fund, plus (c) if an underlying mutual funds invests in other mutual funds, the weighted-average management fee of those other mutual funds, as listed in the most recent prospectus. The actual Total Investment Expense may change if an underlying mutual fund's allocation of assets to other mutual funds changes.

Any operating expenses of a mutual fund or underlying mutual fund that are part of net Total Investment Expense are obtained from the mutual fund's most recent prospectus. The operating expenses shown as part of net Total Investment Expense include voluntary expense limits and fee credit.

Principal® charges the investment provider an annual Principal® Platform Connectivity Program (Program) fee of $1,000 for those investment option(s) with this designation. This Program fee helps to pay for a number of expenses incurred in connection with maintaining and adding investments to its platform, including but not limited to, expenses for IT systems, IT employees and required legal and compliance services. The investment provider will pay the Program fee for these investment options.

** If an investment provider chooses not to participate in the Principal® Platform Connectivity Program (Program), your Plan may be charged an annual Program fee of $1,000 to be included as part of your Principal® recordkeeping fee. This Program fee helps to pay for a number of expenses incurred in connection with maintaining and adding investment options to our platform, including but not limited to, expenses for IT systems and staffing needs and required legal and compliance services. The appropriate plan fiduciary may remove the investment option(s) associated with the Program fee, at any time, by contacting Principal with the investment option change. Changes related to the plan's investment options could change overall plan fees.

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Principal Real Estate Securities investment option is available as a mutual fund and as a Separate Account that invests wholly in R6 class shares of the Principal Funds, Inc. Real Estate Securities R6 Fund. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund (PFRSX) at https://www.principalam.com/us/fund/PFRSX

Investing involves risk, including possible loss of principal.

You could lose money by investing in the money market fund (Fund). Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. An investment in the Fund is not a bank account and is not insured or guaranteed by the Federal Deposit Insurance Corporation or any other government agency. The Fund's sponsor is not required to reimburse the Fund for losses, and you should not expect that the sponsor will provide financial support to the Fund at any time, including during periods of market stress.

* The Year-to-Date Change represents an unannualized rate of return (change in value) since the start of the year. All returns shown here are after the Total Investment Expense of the investment option.

Fees and expenses are only one of several factors that participants and beneficiaries should consider when making investment decisions. The cumulative effect of fees and expenses can substantially reduce the growth of a participant's or beneficiary's retirement account. Participants and beneficiaries can visit the Employee Benefit Security Administration's website for an example demonstrating the long-term effect of fees and expenses.

In situations where the net and gross fund expense figures are different, the investment manager has contractually agreed to limit the investment option's expense. Differences may also be shown due to the investment manager choosing to pay certain expenses that would normally be payable by the fund. The gross fund expense figure does not reflect any waivers or caps on the fund. Performance when shown reflects the application of net expenses of the fund.

About Target Date investment options:
Target date portfolios are managed toward a particular target date, or the approximate date the investor is expected to start withdrawing money from the portfolio. As each target date portfolio approaches its target date, the investment mix becomes more conservative by increasing exposure to generally more conservative investments and reducing exposure to typically more aggressive investments. Neither the principal nor the underlying assets of target date portfolios are guaranteed at any time, including the target date. Investment risk remains at all times. Neither asset allocation nor diversification can assure a profit or protect against a loss in down markets. Be sure to see the relevant prospectus or offering document for full discussion of a target date investment option including determination of when the portfolio achieves its most conservative allocation.

Various mutual funds may have different types of fees disclosed in their prospectus, including sales loads (sales charge), exchange fees, account fees and purchase fees. The mutual funds made available by Principal Life Insurance Company for retirement plans through the Mutual Fund Network typically have many of these fees waived. Please review the Prospectus of the particular mutual fund, including the Statement of Additional Information, for a full understanding of the fees imposed by that mutual fund. Be sure to pay attention to the specific share class made available under the retirement plan because different share classes may have vastly different fee structures and schedules.

Several investment companies have decided to impose redemption fees and/or transfer restrictions on certain plan and/or participant transactions. One or more of the investment options in your employer's retirement plan may be impacted. For more information, log into your account and visit us at at principal.com.

Returns represent past performance and do not guarantee future results. Share price, principal value, and return will vary and you may have a gain or loss when shares are sold. Current performance may be lower or higher than quoted. For more performance information, including the most recent month-end performance, visit principal.com.

[1] Small-cap and mid-cap investment options are subject to more fluctuation in value and may have additional risks than other investment options with stocks of larger, more stable companies.

[2] Each index based investment option is invested in the stocks or bonds of the index it tracks. Performance of indexes reflects the unmanaged results for the market segment the selected stocks or bonds represent. There is no assurance an index based investment option will match the performance of the index tracked.

[3] This investment option is considered non-diversified, which means it, or the underlying mutual fund, can invest a higher percentage of its assets in fewer individual issuers than a diversified investment. As a result, changes in the value of a single investment could cause greater fluctuations, gain or loss, in the net asset value than would occur if it was more diversified.

[4] The Morley Stable Value Fund (the Fund), is a collective investment trust maintained by Principal Global Investors Trust Company, (the Trust Company). The Trust Company has retained Morley Capital Management (the Adviser), to serve as investment adviser with respect to the Fund, subject to the Trust Company's supervision and review. The Adviser is a specialized investment boutique of Principal Global Investors and is under

common control with the Trust Company. The Fund is not a mutual fund and is not registered with the Securities and Exchange Commission, the State of Oregon, or any other regulatory body. Units of the Fund are not deposits or obligations of, guaranteed by, or insured by the Trust Company or any affiliate, and are not insured by the FDIC or any other federal or state government agency. The value of the Fund may fluctuate so that when redeemed, units may be worth more, or less, than the original cost. The declaration of trust, participation agreement, and disclosure documents contain important information about investment objectives, risks, fees and expenses associated with investment in the Fund and should be read carefully before investing. Direct investment in the Fund is limited to participating trusts (also known as investing plan/trust) that meet certain requirements described in the declaration of trust, that enter into a participation agreement with the Trust Company. The Fund cannot accept investment directly from individuals and is subject to restrictions regarding transfer and withdrawal of assets including potential deferral of withdrawal requests by up to 12 months, as defined in the applicable declaration of trust.

[5] This Separate Account invests solely in the least expensive share class of the Principal Funds. All voting rights associated with ownership of shares in the mutual fund are the rights of the Separate Account, not of contract holders investing in the Separate Account. For further information on the underlying mutual fund, see the prospectus of the fund.

[6] International and global investment options are subject to additional risk due to fluctuating exchange rates, foreign accounting and financial policies, and other economic and political environments. These risks are magnified in emerging markets.

[7] High yield investment options are subject to greater credit risk and volatility that is associated with high yield bonds.

[8] Investment manager/sub-advisor means either the Investment Advisor or Sub-Advisor to the investment option or the underlying asset(s). Principal Life Insurance Company is the Investment Manager as defined by ERISA, with regard to the assets of some Separate Accounts. Refer to the factsheet for more information.

[9] You could lose money by investing in the Fund. Because the share price of the Fund will fluctuate, when you sell your shares they may be worth more or less than what you originally paid for them. The Fund may impose a fee upon sale of your shares. The Fund generally must impose a fee when net sales of Fund shares exceed certain levels. Liquid asset investment options are not insured or guaranteed by the Federal Deposit Insurance Corporation (FDIC), or any other government agency. Although the investment option may seek to preserve the value of an investment, it is possible to lose money by investing in the portfolio.

[10] Selecting a target date fund series is also authorizing any additional vintage which is launched by the investment provider for the series, and included in their associated materials, to be added to the plan after proper notification.

[11] Investing involves risk, including possible loss of principal. Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options.

[12] Equity investment options involve greater risk, including heightened volatility, than fixed-income investment options. Fixed-income investments are subject to interest rate risk; as interest rates rise their value will decline. International and global investing involves greater risks such as currency fluctuations, political/social instability, and differing accounting standards. These risks are magnified in emerging markets. The performance and risks of a fund of funds directly correspond to the performance and risks of the underlying funds in which the fund invests. It is not possible to invest directly in an index.

[13] Asset allocation does not guarantee a profit or protect against a loss. Investing in real estate, small-cap, international, and high-yield investment options involves additional risks.

[14] There is no guarantee that a target date investment will provide adequate income at or through retirement. A target date fund's (TDF) glidepath is typically set to align with a retirement age of 65, which maybe your plan's normal retirement date (NRD). If your plan's NRD/age is different, the plan may default you to a TDF based on the plans NRD/Age. Participants may choose a TDF that does not match the plan's intended retirement date but instead aligns more to their investment risk. Compare the different TDF's to see how the mix of investments shift based on the TDF glide path.

[15] Real Estate investment options are subject to investment and liquidity risk and other risks inherent in real estate such as those associated with general and local economic conditions. Property values can decline due to environmental and other reasons. In addition, fluctuation in interest rates can negatively impact the performance of real estate investment options.

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[20] The actual total investment expense - net of the Principal LargeCap S&P 500 Index Separate Account is 0.005% less than the displayed net expense.

[21] For investment options, returns for all time periods, except the Since Inception time frame, may include the historical performance of the oldest share class of the investment, adjusted to reflect a portion of the fees and expenses of this share class. Since Inception returns display the actual return of this share class and do not reflect the adjusted returns of the oldest share class. Please see the fund's prospectus or if CIT, the applicable fact sheet for more information on specific expenses, and the investment options most recent shareholder report for actual date of first sale. For a CIT, you may need to contact the plan sponsor or plan advisor, if applicable. Expenses are deducted from income earned by the investment option. As a result, dividends and investment results will differ for each share class.

[22] Fixed-income and asset allocation investment options that invest in mortgage securities are subject to increased risk due to real estate exposure.

[23] These results are for the investment options selected by your plan, and may be different from the results for other plans.

[24] Past performance is not a guarantee of future results. Principal values and investment returns will fluctuate so that values upon redemption may be worth more or less than original costs. Total returns illustrated are net of investment expenses and management fees.

[25] These calculated returns reflect the historical performance of the oldest share class of the underlying investment, adjusted to reflect a portion of the fees and expenses. For time periods prior to inception date of this investment option, predecessor performance is reflected. Please see the underlying mutual fund's prospectus or collective investment trusts offering memorandum, for more information on specific expenses, and inception date. Expenses are deducted from income earned by the investment. As a result, dividends and investment results will differ for each share class or rate level.

[26] The risks associated with derivative investments include that the underlying security, interest rate, market index, or other financial asset will not move in the direction the Investment Adviser and/or Sub-Advisor anticipated, the possibility that there may be no liquid secondary market, the risk that adverse price movements in an instrument can result in a loss substantially greater than a fund's initial investment, the possibility that the counterparty may fail to perform its obligations; and the inability to close out certain hedged positions to avoid adverse tax consequences.

[27] Fixed-income investment options are subject to interest rate risk, and their value will decline as interest rates rise. Neither the principal of bond investment options nor their yields are guaranteed by the U.S. government.

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Since inception returns are only shown for funds/accounts in existence for less than 10 years.

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