

MIAMI DADE COUNTY

457 Deferred Compensation Plan

Fee and Investment Disclosure

April 30, 2025

This disclosure includes important information to help you understand the fees associated with your plan and to compare the performance, expenses, and fees of the investment options made available in your retirement plan. The most current investment options information for your plan is available at <https://retirement.financialtrans.com/msq/>. To request a printed copy of this information, please contact us at (800) 669-7400.

I. Plan-Related Information

This section discusses fees that may be assessed to your account, either as a participant in the plan or for services made available by the plan that you may choose to use.

ADMINISTRATION	
Administration Up To	0.05%
Per Participant Annual Fee	–
OPTIONAL SERVICES	
Origination, Refinance, Reamortization	\$50 per application
Annual Loan Maintenance	\$50.00 annual fee
Withdrawal Fee	\$0 per occurrence
Rapid Delivery	varies by method
Self-Directed Brokerage – Setup Fee	\$50 one-time setup fee
Self-Directed Brokerage	–
Domestic Relations Order Processing	\$250 per retirement plan, per order
Managed Accounts ^{1,2,3}	0.5% on the first \$100,000
	0.4% on the next \$200,000
	0.3% on the next \$200,000
	0.2% on the amount over \$500,000

Some of the plan's administrative expenses for the preceding quarter may have been paid from the total operating expenses of one or more of the plan's investment options. The total operating expenses of each investment, which include any amount paid to offset administration, are shown in Section II Investment-Related Information.

1. Underlying mutual fund expenses and plan administration fees still apply. Please consult the applicable disclosure materials for a description of these fees and expenses.
2. Managed Accounts is not suitable for all investors. Please contact our Guided Pathways® team or your MissionSquare Retirement Plan Specialist and fully read the MissionSquare Retirement Guided Pathways® Fund Advice and Managed Accounts Investment Advisory Agreement prior to enrolling in Managed Accounts to determine if this service is right for you.
3. Investment advice and analysis tools are offered to participants through MissionSquare Retirement, a federally registered investment adviser. Investment advice is the result of methodologies developed, maintained, and

overseen by the Independent Financial Expert, Morningstar Investment Management LLC. Morningstar Investment Management LLC is a registered investment advisor and subsidiary of Morningstar, Inc. Morningstar, Inc. and Morningstar Investment Management LLC aren't affiliated with MissionSquare Retirement. All rights reserved. The Morningstar name and logo are registered marks of Morningstar, Inc.

II. Investment-Related Information

Performance

Fund past performance, as shown, is no guarantee of how the fund will perform in the future. The performance shown has been annualized for periods greater than one year. Investment returns and principal value will fluctuate, so that an investor's shares, when redeemed, may be worth more or less than their original cost. For current performance, contact MissionSquare Plan Services at (800) 669-7400 or by visiting <https://retirement.financialtrans.com/msq/>.

Fund performance is shown comparing it to a "benchmark" which may be a (i) broad-based securities market index; (ii) a group of mutual funds with similar investment objectives; or, (iii) a short-term government-backed debt obligation such as a U.S. Treasury Bill. An index isn't available for direct investment, is unmanaged, and doesn't reflect the costs of portfolio management or trading. A fund's portfolio may differ from the securities held in an index.

The performance displayed for each of the plan's investment options is net of fees and therefore includes the effects of the total annual operating expenses on the rate of return.

VARIABLE RETURN INVESTMENTS

PERFORMANCE AS OF 04/30/2025

Investment Option/Benchmark/Peer Group	Type of Option	1yr	3yr	5yr	10yr	Since Inception Date	Inception Date
Stable Value/Cash Management							
MissionSquare PLUS Fund R10 ^{1,2,3}	STABLE VALUE	3.04%	2.73%	2.42%	2.31%	–	01/02/1991
ICE BofA US 3 Month Treasury Bill Index ^{4,5,6}		4.88%	4.35%	2.62%	–		
Bond							
Dodge & Cox Income I ^{6,7,8}	BOND	8.57%	3.37%	1.45%	2.66%	–	01/03/1989
Bloomberg U.S. Agg Bond Index ^{5,6,9}		8.02%	1.95%	-0.67%	–		
Intermediate Core-Plus Bond [†]		8.03%	2.20%	0.52%	1.80%		
Eaton Vance Income Fund of Boston R6 ^{7,8,10}	BOND	7.93%	6.11%	6.46%	4.69%	–	06/15/1972
Bloomberg U.S. Universal Bond Index ^{5,6,11}		8.14%	2.42%	0.00%	–		
High Yield Bond [†]		7.52%	5.52%	6.00%	4.08%		
Fidelity Inflation-Protected Bond Idx ^{6,7,8}	BOND	8.13%	0.82%	1.82%	2.41%	–	05/16/2012
Bloomberg U.S. Treasury Inflation-Linked Bond Index ^{5,6,12}		8.12%	0.79%	1.82%	–		
Inflation-Protected Bond [†]		7.67%	0.56%	1.31%	1.97%		
MissionSquare Core Bond Index R5 ^{1,2,3,8}	BOND	7.80%	1.73%	-0.90%	1.32%	–	06/02/1997
Bloomberg U.S. Agg Bond Index ^{5,6,9}		8.02%	1.95%	-0.67%	–		
Guaranteed Lifetime Income							
MissionSquare Retirement IncomeAdv R5 ^{1,2,3,13}	GUARANTEED INCOME	8.46%	6.14%	7.24%	5.51%	–	08/23/2010
Custom Benchmark ^{5,14}		11.15%	8.15%	9.18%	–		
Balanced/Asset Allocation							
Fidelity Freedom® Index 2015 Fund ^{6,7,15}	TARGET-DATE	9.05%	4.80%	4.96%	4.87%	–	10/02/2009
Bloomberg U.S. Agg Bond Index ^{5,6,9}		8.02%	1.95%	-0.67%	–		

Investment Option/Benchmark/Peer Group	Type of Option	1yr	3yr	5yr	10yr	Since Inception	Inception Date
Target-Date 2015 [†]		8.56%	4.92%	5.61%	4.82%		
Fidelity Freedom® Index 2020 Fund ^{6,7,15}	TARGET-DATE	9.52%	5.27%	5.83%	5.38%	–	10/02/2009
Bloomberg U.S. Agg Bond Index ^{5,6,9}		8.02%	1.95%	-0.67%	–		
Target-Date 2020 [†]		8.73%	5.19%	6.21%	5.23%		
Fidelity Freedom® Index 2025 Fund ^{6,7,15}	TARGET-DATE	9.87%	5.78%	6.63%	5.85%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2025 [†]		8.94%	5.57%	6.76%	5.55%		
Fidelity Freedom® Index 2030 Investor ^{6,7,15}	TARGET-DATE	10.15%	6.45%	7.72%	6.61%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2030 [†]		9.20%	6.21%	7.95%	6.21%		
Fidelity Freedom® Index 2035 Investor ^{6,7,15}	TARGET-DATE	10.62%	7.56%	9.60%	7.57%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2035 [†]		9.49%	7.13%	9.33%	6.86%		
Fidelity Freedom® Index 2040 Investor ^{6,7,15}	TARGET-DATE	11.21%	8.67%	11.10%	8.20%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2040 [†]		9.74%	7.90%	10.50%	7.42%		
Fidelity Freedom® Index 2045 Investor ^{6,7,15}	TARGET-DATE	11.41%	9.03%	11.30%	8.30%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2045 [†]		9.94%	8.50%	11.26%	7.74%		
Fidelity Freedom® Index 2050 Investor ^{6,7,15}	TARGET-DATE	11.42%	9.03%	11.31%	8.30%	–	10/02/2009
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2050 [†]		9.99%	8.76%	11.56%	7.88%		
Fidelity Freedom® Index 2055 Investor ^{6,7,15}	TARGET-DATE	11.42%	9.02%	11.31%	8.30%	–	06/01/2011
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2055 [†]		10.03%	8.89%	11.73%	7.93%		
Fidelity Freedom® Index 2060 Investor ^{6,7,15}	TARGET-DATE	11.36%	9.01%	11.31%	8.30%	–	08/05/2014
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2060 [†]		9.95%	8.95%	11.86%	8.06%		
Fidelity Freedom® Index 2065 Investor ^{6,7,15}	TARGET-DATE	11.41%	9.04%	11.30%	–	8.94%	06/28/2019
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Target-Date 2065+ [†]		9.92%	9.04%	11.97%	–		
Fidelity Freedom® Index Income Investor ^{6,7,15}	TARGET-DATE	8.18%	3.84%	2.73%	3.24%	–	10/02/2009
Bloomberg U.S. Agg Bond Index ^{5,6,9}		8.02%	1.95%	-0.67%	–		
Target-Date Retirement [†]		8.39%	4.48%	4.32%	3.86%		
MissionSquare MP Conservative Growth R10 ^{1,2,3,17}	TARGET-RISK	8.55%	5.39%	5.84%	4.66%	–	04/01/1996

Investment Option/Benchmark/Peer Group	Type of Option	1yr	3yr	5yr	10yr	Since Inception	Inception Date
S&P Target Risk Conservative Index ^{5,6,18}		9.10%	4.91%	4.14%	–		
Moderately Conservative Allocation [†]		7.60%	4.79%	6.07%	4.52%		
MissionSquare MP Global Equity Grwth R10^{1,2,3,17,19}	TARGET-RISK	10.18%	9.96%	12.83%	8.34%	–	10/02/2000
MSCI ACWI Index (Net) ^{5,6,20}		11.84%	10.27%	13.07%	–		
Global Aggressive Allocation [†]		10.16%	8.27%	11.47%	7.49%		
MissionSquare MP Long-Term Growth R10^{1,2,3,17}	TARGET-RISK	9.05%	8.34%	10.97%	7.75%	–	04/01/1996
S&P Target Risk Aggressive Index ^{5,6,18}		10.92%	8.78%	10.76%	–		
Moderately Aggressive Allocation [†]		7.41%	6.73%	9.90%	6.88%		
MissionSquare MP Traditional Growth R10^{1,2,3,17}	TARGET-RISK	9.06%	7.31%	9.15%	6.71%	–	04/01/1996
S&P Target Risk Growth Index ^{5,6,18}		10.20%	7.24%	8.12%	–		
Moderate Allocation [†]		8.19%	6.43%	8.67%	6.64%		
MSQ Puritan® R5^{1,2,3,21}	BALANCED	7.93%	8.67%	10.88%	8.85%	–	06/06/1995
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Moderate Allocation [†]		8.19%	6.43%	8.67%	6.64%		
U.S. Stock							
Allspring Special Small Cap Value R6^{6,7,22,23}	EQUITY	-6.25%	2.53%	11.40%	6.80%	–	05/07/1993
Russell 2000 Value Index ^{5,6,24}		-0.68%	1.38%	11.74%	–		
Small Value [†]		-2.11%	3.29%	13.73%	6.18%		
Columbia Dividend Income Institutional 3^{6,7,23}	EQUITY	9.38%	9.01%	13.23%	10.79%	–	03/04/1998
Russell 1000 Index ^{5,6,25}		11.94%	11.87%	15.42%	–		
Large Value [†]		7.57%	7.72%	13.36%	8.45%		
Fidelity Advisor® Equity Growth Z^{6,7,23}	EQUITY	8.48%	14.03%	17.00%	15.27%	–	11/22/1983
Russell 3000 Growth Index ^{5,6,26}		14.07%	15.10%	16.71%	–		
Large Growth [†]		12.32%	13.25%	14.18%	12.78%		
Fidelity Mid Cap Index^{6,7,27}	EQUITY	7.32%	7.08%	12.96%	8.81%	–	09/08/2011
Russell Midcap Index ^{5,6,28}		7.33%	7.08%	12.96%	–		
Mid-Cap Blend [†]		4.14%	6.41%	12.78%	7.91%		
JPMorgan US Equity R6^{6,7}	EQUITY	8.61%	11.26%	15.55%	12.56%	–	09/17/1993
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Large Blend [†]		9.59%	10.56%	14.37%	10.85%		
MissionSquare 500 Stock Index R5^{1,2,3}	EQUITY	11.88%	11.97%	15.41%	12.12%	–	06/02/1997
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
MissionSquare Aggressive Opportun R10^{1,2,3,17,23,27}	EQUITY	8.44%	9.93%	12.44%	9.74%	–	10/03/1994
Russell Midcap Growth Index ^{5,6,29}		13.65%	11.70%	12.31%	–		
Mid-Cap Growth [†]		5.50%	6.31%	9.53%	8.75%		

Investment Option/Benchmark/Peer Group	Type of Option	1yr	3yr	5yr	10yr	Since Inception	Inception Date
MissionSquare Broad Market Index R5^{1,2,3}	EQUITY	11.11%	11.24%	14.93%	11.52%	–	10/03/1994
Russell 3000 Index ^{5,6,30}		11.40%	11.41%	15.12%	–		
MissionSquare Select Value R10^{1,2,3,17,23,27}	EQUITY	1.53%	5.72%	14.60%	7.49%	–	10/30/2007
Russell Midcap Value Index ^{5,6,31}		5.24%	5.04%	13.24%	–		
Mid-Cap Value [†]		2.86%	5.41%	13.83%	7.14%		
MSQ AMG TimesSquare Mid Cap Gr R5^{1,2,3,23,27}	EQUITY	5.23%	8.35%	12.10%	10.16%	–	12/06/2013
Russell Midcap Growth Index ^{5,6,29}		13.65%	11.70%	12.31%	–		
Mid-Cap Growth [†]		5.50%	6.31%	9.53%	8.75%		
MSQ BlackRock Equity Dividend R5^{1,2,3,23}	EQUITY	6.19%	7.58%	12.68%	–	10.07%	12/10/2021
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Large Value [†]		7.57%	7.72%	13.36%	–		
MSQ Carillon Eagle Mid Cap Gr R5^{1,2,3,23,27}	EQUITY	1.93%	5.22%	9.57%	–	8.80%	12/08/2017
Russell Midcap Growth Index ^{5,6,29}		13.65%	11.70%	12.31%	–		
Mid-Cap Growth [†]		5.50%	6.31%	9.53%	–		
MSQ Contrafund® R5^{1,2,3,21,23}	EQUITY	16.88%	18.13%	16.99%	14.54%	–	01/02/1996
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Large Growth [†]		12.32%	13.25%	14.18%	12.78%		
MSQ Invesco Discovery R5^{1,2,3,22,23}	EQUITY	2.49%	6.26%	9.55%	10.58%	–	09/13/2013
Russell 2000 Growth Index ^{5,6,32}		2.42%	5.05%	7.60%	–		
Small Growth [†]		1.43%	3.40%	8.62%	7.67%		
MSQ Invesco Main Street R5^{1,2,3}	EQUITY	9.44%	10.96%	13.54%	10.66%	–	11/11/2011
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Large Blend [†]		9.59%	10.56%	14.37%	10.85%		
MSQ MFS Value R5^{1,2,3,23}	EQUITY	8.09%	8.10%	12.20%	–	8.06%	12/08/2017
Russell 3000 Index ^{5,6,30}		11.40%	11.41%	15.12%	–		
Large Value [†]		7.57%	7.72%	13.36%	–		
MSQ Parnassus Core Equity R5^{1,2,3}	EQUITY	10.53%	10.81%	14.73%	11.89%	–	11/14/2014
S&P 500 Index ^{5,6,16}		12.10%	12.18%	15.61%	–		
Large Blend [†]		9.59%	10.56%	14.37%	10.85%		
MSQ Victory Sycamore Est Value R5^{1,2,3,23,27}	EQUITY	0.32%	4.74%	14.78%	–	9.38%	06/09/2017
Russell Midcap Value Index ^{5,6,31}		5.24%	5.04%	13.24%	–		
Mid-Cap Value [†]		2.86%	5.41%	13.83%	–		
Vanguard Small-Cap Index Instl^{6,7,22}	EQUITY	2.68%	5.13%	11.95%	7.68%	–	10/03/1960
CRSP US Small Cap Index ^{5,6,33}		2.67%	5.07%	11.90%	–		
Small Blend [†]		-0.18%	3.96%	11.72%	6.59%		

Investment Option/Benchmark/Peer Group	Type of Option	1yr	3yr	5yr	10yr	Since Inception	Inception Date
International/Global Stock							
MissionSquare Emerging Markets R10 ^{1,2,3,17,19}	EQUITY	7.15%	4.28%	6.50%	–	3.56%	06/30/2017
MSCI Emerging Markets Index (Net) ^{5,6,34}		9.02%	3.85%	6.35%	–		
Diversified Emerging Mkts [†]		6.63%	4.39%	7.11%	–		
MissionSquare International R10 ^{1,2,3,17,19}	EQUITY	9.05%	8.37%	10.67%	5.45%	–	10/03/1994
MSCI EAFE Index (Net) ^{5,6,35}		12.57%	10.07%	11.37%	–		
Foreign Large Blend [†]		12.69%	9.14%	10.67%	5.14%		
MissionSquare Overseas Equity Index R5 ^{1,2,3,19}	EQUITY	13.54%	10.54%	11.54%	5.47%	–	06/02/1997
MSCI EAFE Index (Net) ^{5,6,35}		12.57%	10.07%	11.37%	–		
MSQ Diversified International R5 ^{1,2,3,19,23}	EQUITY	12.14%	8.88%	9.76%	5.90%	–	12/06/2004
MSCI EAFE Index (Net) ^{5,6,35}		12.57%	10.07%	11.37%	–		
Foreign Large Growth [†]		10.17%	7.15%	8.16%	5.53%		
T Rowe Price® Overseas Stock Investor ^{6,7,19,36}	EQUITY	11.21%	8.34%	10.88%	5.18%	–	12/29/2006
MSCI EAFE Index (Net) ^{5,6,35}		12.57%	10.07%	11.37%	–		
Foreign Large Blend [†]		12.69%	9.14%	10.67%	5.14%		
Specialty							
MSQ Cohen & Steers Realty Shares R5 ^{1,2,3,37}	SECTOR	19.02%	0.69%	9.08%	–	6.25%	12/10/2021
FTSE NAREIT All Equity REITs Index ^{5,6,38}		16.27%	-1.09%	7.28%	–		
Real Estate [†]		13.31%	-1.35%	7.35%	–		

- Before investing in the Fund, you should carefully consider your investment goals, tolerance for risk, investment time horizon, and personal circumstances. There is no guarantee that the Fund will meet its investment objective and you can lose money.
- The Fund is an investment option of VantageTrust, a group trust established and maintained by VantageTrust Company, LLC, a wholly owned subsidiary of MissionSquare Retirement. VantageTrust provides for the commingling of assets of certain trusts and plans as described in its Declaration of Trust, and is only available for investment by such eligible trusts and plans. The Fund is not a mutual fund. Its units are not deposits of VantageTrust Company and are not insured by the Federal Deposit Insurance Corporation or any other agency. The Fund is a security that has not been registered under the Securities Act of 1933 and is exempt from investment company registration under the Investment Company Act of 1940. For additional information regarding the Fund, including a description of the principal risks, please consult the Funds Disclosure Memorandum, which is available when plan administration clients log in at www.missionsq.org, at www.investments.missionsq.org for institutions, or upon request by calling 800-669-7400.
- When Funds are marketed to institutional clients, the Funds are offered by MissionSquare Investment Services, an SEC registered broker-dealer and FINRA member firm. MissionSquare Investment Services is a wholly-owned subsidiary of MissionSquare Retirement and is an affiliate of VantageTrust Company, LLC and MissionSquare Investments.
- The Intercontinental Exchange Bank of America ("ICE BofA") US Treasury Bill 3 Month Index is comprised of a single U.S. Treasury Bill issue purchased at the beginning of each month and held for a full month, at which time that issue is sold and rolled into a newly selected issue. The issue selected each month is that having a maturity date closest to, but not beyond 90 days from the rebalance date.
- Fund performance is shown comparing it to a "benchmark" which may be a (i) broad-based securities market index (ii) a group of mutual funds with similar investment objectives, or (iii) a short term government backed debt obligation such as a U.S. Treasury Bill. An index is not available for direct investment, is unmanaged, and does not reflect the costs of portfolio management or trading. A fund's portfolio may differ from the securities held in an index.
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- Please read the fund's prospectus or disclosure materials carefully for a complete summary of all fees, expenses, investment objectives and strategies, risks, financial highlights, and performance information. Investing involves risk, including possible loss of the amount invested. Investors

should carefully consider the information contained in the prospectus or disclosure materials before investing. To request a prospectus or disclosure materials, you may contact us by calling 800-669-7400, or log in at www.missionsq.org.

8. A fixed income fund is subject to credit risk and interest rate risk. Credit risk is when an issuer of a fixed income security may be unable or unwilling to make payments of principal or interest to the holders of these securities or may declare bankruptcy. Fixed income securities fluctuate in value as interest rates change. When interest rates rise, the market prices of fixed income securities will usually decrease; when interest rates fall, the market prices of fixed income securities usually will increase.
9. The Bloomberg U.S. Aggregate Bond Index consists of investment-grade U.S. fixed income securities.
10. Funds that invest primarily in high yield bonds (bonds that are rated below investment grade and also known as "junk bonds") are subject to additional risk as these high yield bonds are considered speculative and involve a greater risk of default than "investment grade" securities. The values of these securities are particularly sensitive to changes in interest rates, issuer creditworthiness, and economic and political conditions. The market prices of these securities may decline significantly in periods of general economic difficulty, may be harder to value, and may be less liquid than higher rated securities.
11. The Bloomberg U.S. Universal Bond Index 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. The index covers USD-denominated, taxable bonds that are rated either investment-grade or below investment-grade.
12. The Bloomberg U.S. Treasury Inflation-Linked Bond Index, consists of all U.S. Treasury inflation protected securities rated investment grade or better, having at least one year to final maturity and at least \$250 million par amount outstanding.
13. Empower Annuity Insurance Company (EAIC), CA COA #08003, Hartford, CT. Neither EAIC nor MissionSquare guarantees the investment performance or return on contributions to EAIC's Separate Account. You should carefully consider the objectives, risks, charges, expenses, and underlying guarantee features before purchasing this product. EAIC may increase the Guarantee Fee in the future, from one percent up to a maximum of 1.50 percent. Like all variable investments, this Fund may lose value. Availability and terms may vary by jurisdiction; subject to regulatory approvals. Annuity contracts contain exclusions, limitations, and reductions of benefits and terms for keeping them in force. Guarantees are based on EAIC's claims-paying ability. This annuity is issued under Contract form # GA-2020-TGWB4-0805-RC. MissionSquare provides recordkeeping services to your Plan and is the investment manager of the underlying EAIC Separate Account. EAIC or its affiliates may compensate MissionSquare for providing these and related administrative services in connection with the Fund. Before electing the Spousal Benefit (if available) on behalf of any beneficiary not recognized as your spouse under Federal law (a civil union partner), be aware that provisions of your plan or the Internal Revenue Code might prevent, limit, or otherwise affect the ability of the beneficiary to receive the Spousal Benefit. Variable annuities are suitable for long-term investing, particularly retirement savings. Empower refers to the products and services offered by Empower Annuity Insurance Company of America and its subsidiaries. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice. ©2025 Empower Retirement, LLC. All rights reserved. Note: Participants who are interested in the MissionSquare Retirement IncomeAdvantage Fund must first receive and read the MissionSquare Retirement IncomeAdvantage Fund Important Considerations document before investing.
14. The MissionSquare Retirement IncomeAdvantage Fund's custom benchmark is comprised of the market indexes of the funds in which the MissionSquare Retirement IncomeAdvantage Fund invests, in weighted percentages that correspond to the historical target allocation to those funds and the historical market indexes. Should the target allocations for the MissionSquare Retirement IncomeAdvantage Fund or the market indexes of the funds change, the percentage allocations to the corresponding indexes or the market indexes will also change.
15. The Fund is not a complete solution for all of your retirement savings needs. An investment in the Fund includes the risk of loss, including near, at or after the target date of the Fund. There is no guarantee that the Fund will provide adequate income at and through an investor's retirement.
16. The S&P 500 Index consists of 500 companies representing larger capitalization stocks traded in the U.S.
17. Performance information for this class prior to its inception date is the performance of the Fund adjusted to reflect the estimated fees and expenses of this class.
18. The S&P Target Risk Indexes reflect exposure to various asset classes included in target risk funds driven by a survey of such funds for each particular target risk.
19. Funds that invest in foreign securities are exposed to the risk of loss due to political, economic, legal, regulatory, and operational uncertainties; differing accounting and financial reporting standards; limited availability of information; currency fluctuations; and higher transaction costs. Investments in foreign currencies or securities denominated in foreign currencies (including derivative instruments that provide exposure to foreign currencies) may experience gains or losses solely based on changes in the exchange rate between foreign currencies and the U.S. dollar. The risk of investing in foreign securities may be greater with respect to securities of companies located in emerging market countries. The value of developing or emerging market currencies may fluctuate more than the currencies of companies with more mature markets.
20. The MSCI All Country World Index (Net) is a free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of large and mid cap segments of developed and emerging markets. The net version of this index reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
21. PURITAN and CONTRAFUND are registered service marks of FMR LLC. Used with permission.
22. Funds that invest primarily in small-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of small-capitalization companies are generally subject to greater price volatility than those of larger companies due to less certain growth prospects, the lower degree of liquidity in the markets for their securities, and the greater sensitivity of smaller companies to changing economic conditions. Also, small-capitalization companies may have more limited product lines, fewer capital resources and less experienced management than larger companies.
23. Certain funds may be subject to style risk, which is the possibility that the investment style of its investment adviser will trail the returns of the overall market. In the past, different types of securities have experienced cycles of outperformance and underperformance in comparison to the

market in general. For example, growth stocks have performed best during the later stages of economic expansion and value stocks have performed best during periods of economic recovery. Both styles may go in and out of favor. When the investing style used by a fund is out of favor, that fund is likely to underperform other funds that use investing styles that are in favor.

24. The Russell 2000® Value Index measures the performance of those Russell 2000 companies with lower price-to-book ratios and lower forecasted growth values.
25. The Russell 1000® Index measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000® Index and includes approximately 1000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000® Index represents a large portion of the investible U.S. equity market.
26. The Russell 3000® Growth Index measures the performance of the broad growth segment of the U.S. equity universe. It includes those Russell 3000® companies with higher price-to-book ratios and higher forecasted growth values.
27. Funds that invest primarily in mid-capitalization companies involve greater risk than is customarily associated with investments in larger, more established companies. Equity securities of mid-capitalization companies generally trade in lower volume and are generally subject to greater and less predictable price changes than the securities of larger companies.
28. The Russell Midcap® Index measures the performance of the mid-cap segment of the U.S. equity universe. The Russell Midcap® Index is a subset of the Russell 1000® Index.
29. The Russell Midcap® Growth Index measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with higher price-to-book ratios and higher forecasted growth values.
30. The Russell 3000® Index includes, and measures the performance of, the largest 3,000 U.S. publicly traded companies based on market capitalization, representing a substantial portion of the investible U.S. equity market.
31. The Russell Midcap® Value Index measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap® Index companies with lower price-to-book ratios and lower forecasted growth values.
32. The Russell 2000® Growth Index measures the performance of those Russell 2000® companies with higher price-to-book ratios and higher forecasted growth values.
33. The CRSP US Small Cap Index consists of companies representing small capitalization stocks traded in the U.S. on the NYSE, NYSE Market, NASDAQ or ARCA.
34. The MSCI Emerging Markets Index (Net) is a free float-adjusted market capitalization index of equity securities that is designed to measure the equity market performance of emerging markets. The net version of this index reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
35. The MSCI Europe Australasia Far East (EAFE) Index (Net) is a free float-adjusted market capitalization index of equity securities that is designed to measure the equity market performance of developed markets, excluding the U.S. and Canada. The net version of this index reinvests dividends after the deduction of withholding taxes, using a tax rate applicable to non-resident institutional investors who do not benefit from double taxation treaties.
36. T. Rowe Price® is a registered trademark of T. Rowe Price Group, Inc. - all rights reserved.
37. Sector funds tend to be riskier and more volatile than the broad market because they are generally less diversified and more volatile than other mutual funds.
38. The FTSE NAREIT Equity REIT Index is an index of publicly traded REITs that own commercial property.

† The Morningstar category average return represents the average return for a category of funds with similar investment objectives and strategies. The average is calculated and funds are assigned to a category by Morningstar.

Fees and Expenses

The fees and expenses table below discloses total annual operating expenses for the plan's investment options as well as any shareholder-type fees or trading restrictions. The total annual operating expenses of these investment options reduce their rate of return.

The cumulative effect of fees and expenses can substantially reduce the growth of your retirement savings. Fees and expenses are only one of many factors to consider when you decide to invest in an option. You may also want to think about whether an investment in a particular option, along with your other investments, will help you achieve your financial goals.

FEES AND EXPENSES AS OF 04/30/2025

Investment Option	Type of Option	Gross Expense Ratio	Net Expense Ratio	Total Annual Operating Expense (per \$1000)	Other Fees or Restrictions
Stable Value/Cash Management					
MissionSquare PLUS Fund R10	STABLE VALUE	0.52%	0.52%	\$5.20	90 day equity wash
Bond					
Dodge & Cox Income I ¹	BOND	0.41%	0.41%	\$4.10	
Eaton Vance Income Fund of Boston R6 ¹	BOND	0.64%	0.64%	\$6.40	
Fidelity Inflation-Protected Bond Idx ¹	BOND	0.05%	0.05%	\$0.50	
MissionSquare Core Bond Index R5	BOND	0.12%	0.12%	\$1.20	
Guaranteed Lifetime Income					
MissionSquare Retirement IncomeAdv R5	GUARANTEED INCOME	1.65%	1.65%	\$16.50	Any \$ / 90 days
Balanced/Asset Allocation					
Fidelity Freedom® Index 2015 Fund ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2020 Fund ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2025 Fund ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2030 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2035 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2040 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2045 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2050 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2055 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2060 Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
Fidelity Freedom® Index 2065 Investor ¹	TARGET-DATE	0.13%	0.13%	\$1.30	
Fidelity Freedom® Index Income Investor ¹	TARGET-DATE	0.12%	0.12%	\$1.20	
MissionSquare MP Conservative Growth R10	TARGET-RISK	0.48%	0.48%	\$4.80	
MissionSquare MP Global Equity Grwth R10	TARGET-RISK	0.48%	0.48%	\$4.80	
MissionSquare MP Long-Term Growth R10	TARGET-RISK	0.51%	0.51%	\$5.10	

Investment Option	Type of Option	Gross Expense Ratio	Net Expense Ratio	Total Annual Operating Expense (per \$1000)	Other Fees or Restrictions
MissionSquare MP Traditional Growth R10	TARGET-RISK	0.50%	0.50%	\$5.00	
MSQ Puritan® R5	BALANCED	0.48%	0.48%	\$4.80	
U.S. Stock					
Allspring Special Small Cap Value R6 ¹	EQUITY	0.99%	0.99%	\$9.90	\$20000 / 30 days
Columbia Dividend Income Institutional 3 ¹	EQUITY	0.54%	0.54%	\$5.40	Any \$ / 30 days
Fidelity Advisor® Equity Growth Z ¹	EQUITY	0.55%	0.55%	\$5.50	
Fidelity Mid Cap Index ¹	EQUITY	0.03%	0.03%	\$0.25	
JPMorgan US Equity R6 ^{1,2}	EQUITY	0.47%	0.44%	\$4.70	
MissionSquare 500 Stock Index R5	EQUITY	0.12%	0.12%	\$1.20	
MissionSquare Aggressive Opportun R10	EQUITY	0.56%	0.56%	\$5.60	
MissionSquare Broad Market Index R5	EQUITY	0.12%	0.12%	\$1.20	
MissionSquare Select Value R10	EQUITY	0.55%	0.55%	\$5.50	
MSQ AMG TimesSquare Mid Cap Gr R5	EQUITY	1.06%	1.06%	\$10.60	
MSQ BlackRock Equity Dividend R5	EQUITY	0.72%	0.72%	\$7.20	
MSQ Carillon Eagle Mid Cap Gr R5	EQUITY	0.75%	0.75%	\$7.50	
MSQ Contrafund® R5	EQUITY	0.63%	0.63%	\$6.30	
MSQ Invesco Discovery R5	EQUITY	0.79%	0.79%	\$7.90	
MSQ Invesco Main Street R5	EQUITY	0.57%	0.57%	\$5.70	
MSQ MFS Value R5 ²	EQUITY	0.55%	0.54%	\$5.50	\$25000 / 30 days
MSQ Parnassus Core Equity R5	EQUITY	0.81%	0.81%	\$8.10	
MSQ Victory Sycamore Est Value R5	EQUITY	0.66%	0.66%	\$6.60	
Vanguard Small-Cap Index Instl ¹	EQUITY	0.04%	0.04%	\$0.40	
International/Global Stock					
MissionSquare Emerging Markets R10	EQUITY	0.86%	0.86%	\$8.60	Any \$ / 90 days
MissionSquare International R10	EQUITY	0.66%	0.66%	\$6.60	Any \$ / 90 days
MissionSquare Overseas Equity Index R5	EQUITY	0.19%	0.19%	\$1.90	Any \$ / 90 days
MSQ Diversified International R5	EQUITY	0.85%	0.85%	\$8.50	
T Rowe Price® Overseas Stock Investor ¹	EQUITY	0.79%	0.79%	\$7.90	\$5000 / 30 days
Specialty					
MSQ Cohen & Steers Realty Shares R5 ²	SECTOR	0.93%	0.88%	\$9.30	

1. Certain information including, but not limited to, benchmark performance or other performance and/or fee information, is provided by Morningstar, Inc., © 2025 All rights reserved. This information: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed; and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of information. Morningstar is a registered trademark of Morningstar, Inc.
2. Differences between the net and gross expense ratios of a fund are typically due to fee waivers, expense reimbursements, and/or expense limits.

Annuity Information

The table below focuses on the annuity options under the plan. Annuities are insurance contracts that provide a guaranteed stream of payments at regular intervals. Annuities are issued by insurance companies. Guarantees of an insurance company are subject to its long-term financial strength and claims-paying ability.

Investment	MissionSquare Retirement IncomeAdv R5	
Website	https://retirement.financialtrans.com/msq/	
Objectives / Goals	To seek both moderate capital growth and current income while providing a guaranteed lifetime income feature that protects retirement income against market downturns.	
Pricing Factors	The fund invests in a separate account under a group variable annuity contract issued by Empower Annuity Insurance Company (Empower). The fund allows you to receive a guaranteed minimum withdrawal benefit amount each year beginning when you lock in and lasting for the rest of your life. The income guarantees are provided by Empower. Guarantees of Empower are subject to its long-term financial strength and claims-paying ability. For more detailed information about the fund and its guarantees, refer to the fund's Important Considerations document.	
Fees / Restrictions	Total Annual Operating Fees and Expenses	
	Guarantee Fee	1.00%
	Services Fee	0.34%
	Investment Management Fee	0.05%
	Other Separate Account Fees and Expenses	0.25%
	Annual VantageTrust Operating Expenses	0.01%
	Plan Administration Fee	0.00%
	Gross Expenses	1.65%
	Net Expenses	1.65%
If you choose to include the spousal benefit, the withdrawal rate used to determine your Lifetime Annual Withdrawal Amount (LAWA) will be reduced by 0.50%.		
You can choose to lock in and start taking annual guaranteed withdrawals at age 65 with the full annual benefit of 5% of your Income Base; at age 70 with an enhanced annual benefit of 5.75% of your Income Base; or, as early as age 55 with a reduced annual benefit of 4.25% of your Income Base.		
Excess withdrawals made during a withdrawal period will permanently reduce the LAWA available to you for subsequent withdrawal periods. If excess withdrawals reduce your Income Base to zero, Empower is no longer obligated to make these withdrawals available to you.		
If you transfer assets out of the MissionSquare Retirement IncomeAdvantage Fund prior to locking in, you won't be eligible to transfer assets back into the fund for a period of 90 days. After locking in, only a transfer out of the fund in excess of your LAWA will result in you being restricted from transferring assets back into the fund for a period of 90 days. Additional information is available in the MissionSquare Retirement IncomeAdvantage Fund Important Considerations document.		

Glossary

Please refer to <https://investmentterms.ssnc.cloud/missionsquare/> for a glossary of investment and fee-related terms.