

# PARTICIPANT REPORT

DATA AS OF DECEMBER 31, 2024

Category / Fund Name	Ticker	RETURNS ANNUALIZED IF OVER 1Y						Gross Exp Ratio	Net Exp Ratio
		3M	YTD	1Y	3Y	5Y	10Y		
<b>LARGE VALUE</b>									
VANGUARD VALUE INDEX ADMIRAL	VVIAX	-2.51%	15.99%	15.99%	7.45%	9.93%	9.99%	0.05%	0.05%
Russell 1000 Value Index		-1.98%	14.37%	14.37%	5.63%	8.68%	8.49%	—	—
Morningstar Category Average		-1.54%	14.28%	14.28%	6.10%	9.31%	8.72%	—	—
<b>LARGE BLEND</b>									
VANGUARD 500 IDX ADM	VFIAX	2.40%	24.97%	24.97%	8.89%	14.48%	13.06%	0.04%	0.04%
S&P 500 Index		2.41%	25.02%	25.02%	8.93%	14.53%	13.10%	—	—
Morningstar Category Average		1.42%	21.45%	21.45%	7.24%	12.89%	11.57%	—	—
<b>LARGE GROWTH</b>									
VANGUARD GROWTH INDEX ADM	VIGAX	6.97%	32.66%	32.66%	9.19%	18.36%	15.75%	0.05%	0.05%
Russell 1000 Growth Index		7.07%	33.36%	33.36%	10.47%	18.96%	16.78%	—	—
Morningstar Category Average		5.39%	28.96%	28.96%	6.74%	15.42%	14.02%	—	—
<b>MID-CAP VALUE</b>									
VANGUARD MID-CAP VALUE IDX ADM	VMVAX	-2.96%	14.03%	14.03%	4.85%	8.76%	8.50%	0.07%	0.07%
Russell Mid Cap Value Index		-1.75%	13.07%	13.07%	3.88%	8.59%	8.10%	—	—
Morningstar Category Average		-1.63%	11.43%	11.43%	5.23%	9.05%	7.98%	—	—
<b>MID-CAP BLEND</b>									
VAN MID CAP INDEX ADM	VIMAX	0.44%	15.22%	15.22%	2.80%	9.85%	9.55%	0.05%	0.05%
Russell Mid Cap Index		0.62%	15.34%	15.34%	3.79%	9.92%	9.63%	—	—
Morningstar Category Average		-0.04%	14.40%	14.40%	4.07%	9.80%	8.92%	—	—
<b>MID-CAP GROWTH</b>									
VANGUARD MIDCAP GROWTH IDX ADM	VMGMX	4.50%	16.41%	16.41%	0.66%	10.57%	10.40%	0.07%	0.07%
Russell Mid Cap Growth Index		8.14%	22.10%	22.10%	4.04%	11.47%	11.54%	—	—
Morningstar Category Average		3.52%	16.47%	16.47%	-0.12%	9.35%	10.06%	—	—
<b>SMALL VALUE</b>									
VANGUARD SMALL CP VAL INDEX AD	VSIAX	-0.77%	12.39%	12.39%	5.74%	9.90%	8.67%	0.07%	0.07%
Russell 2000 Value Index		-1.06%	8.05%	8.05%	1.94%	7.29%	7.14%	—	—
Morningstar Category Average		0.12%	8.88%	8.88%	4.48%	9.27%	7.56%	—	—

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		3M	YTD	1Y	3Y	5Y	10Y		
<b>SMALL BLEND</b>									
VANGUARD SM CP IDX ADM	VSMAX	1.66%	14.23%	14.23%	3.61%	9.30%	9.09%	0.05%	0.05%
Russell 2000 Index		0.33%	11.54%	11.54%	1.24%	7.40%	7.82%	—	—
Morningstar Category Average		-0.08%	11.15%	11.15%	2.58%	8.63%	7.95%	—	—
<b>SMALL GROWTH</b>									
VANGUARD SMCP GROWTH IDX ADM	VSGAX	4.80%	16.49%	16.49%	0.42%	7.69%	9.09%	0.07%	0.07%
Russell 2000 Growth Index		1.70%	15.15%	15.15%	0.21%	6.86%	8.09%	—	—
Morningstar Category Average		1.73%	14.98%	14.98%	-1.29%	8.47%	9.31%	—	—
<b>REAL ESTATE</b>									
VANGUARD REAL ESTATE INDEX ADM	VGSLX	-7.64%	4.92%	4.92%	-4.69%	2.99%	5.06%	0.13%	0.13%
S&P 1500 REIT Industry Index		-9.17%	-2.17%	-2.17%	-9.50%	0.17%	4.24%	—	—
Morningstar Category Average		-6.99%	5.90%	5.90%	-4.25%	2.96%	4.96%	—	—
<b>FOREIGN LARGE BLEND</b>									
VANGUARD DEVELOPED MKTS ID ADM	VTMGX	-8.14%	3.04%	3.04%	0.89%	4.76%	5.47%	0.08%	0.08%
MSCI EAFE NR Index		-8.11%	3.82%	3.82%	1.64%	4.73%	5.20%	—	—
Morningstar Category Average		-7.35%	4.85%	4.85%	0.77%	4.45%	4.97%	—	—
<b>DIVERSIFIED EMERGING MKTS</b>									
VANGUARD EMRG MKT STK IDX ADM	VEMAX	-5.39%	10.95%	10.95%	-0.13%	2.98%	3.99%	0.14%	0.14%
MSCI Emerging Markets NR Index		-8.01%	7.50%	7.50%	-1.92%	1.70%	3.64%	—	—
Morningstar Category Average		-6.85%	6.04%	6.04%	-2.04%	2.26%	3.55%	—	—
<b>INTERMEDIATE CORE BOND</b>									
VANGUARD TL BD MK IDX ADM	VBTLX	-3.04%	1.24%	1.24%	-2.42%	-0.32%	1.33%	0.05%	0.05%
Bloomberg U.S. Aggregate Bond Index		-3.06%	1.25%	1.25%	-2.41%	-0.33%	1.35%	—	—
Morningstar Category Average		-2.87%	1.68%	1.68%	-2.29%	-0.20%	1.30%	—	—
<b>MODERATE ALLOCATION</b>									
VANGUARD BALANCED INDEX ADMR	VBIAX	0.43%	14.59%	14.59%	3.84%	8.28%	8.17%	0.07%	0.07%
S&P Target Risk Growth Index		-1.84%	10.73%	10.73%	2.67%	6.16%	6.39%	—	—
Morningstar Category Average		-0.84%	11.39%	11.39%	2.91%	6.75%	6.54%	—	—
<b>STABLE VALUE</b>									

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FTSE U.S. Treasury-Bill 3-Month Index		1.23%	5.45%	5.45%	4.05%	2.54%	1.79%	—	—

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**Current performance may be higher or lower than the performance stated due to recent stock market volatility. The performance data quoted represents past performance. Past performance does not guarantee future results. The investment return and principal value of an investment will fluctuate and there is no assurance that the objective of any funds will be achieved. Mutual fund shares are redeemable at the then current net asset value and may be worth more or less than their original cost.**

Investors should carefully consider the investment objectives, risks, fees, charges and expenses before investing. This and other important information is contained in the fund prospectuses, which can be obtained from your financial professional, at [www.corebridgefinancial.com/retirementservices](http://www.corebridgefinancial.com/retirementservices) or by calling 1-800-428-2542 and following the prompts. Read the prospectuses carefully before investing.

## **Important Information regarding Morningstar Ratings/Rankings:**

Mutual funds are classified according to Morningstar. Morningstar measures risk-adjusted returns and ratings reflect historical risk-adjusted performance. Morningstar % Rank in Category is the fund's total-return percentile rank relative to all funds that have the same category for the same time period. The highest (or most favorable) percentile rank is 1, and the lowest (or least favorable) percentile rank is 100.

## **Important Risk Disclosures**

Past performance is not a guarantee of future results. Investing involves risk, including the possible loss of principal. Generally, higher potential returns involve greater risk and short-term volatility. For example: Small-cap, mid-cap, sector and emerging funds can experience significant price fluctuation due to business risks and adverse political developments.

International and global funds can experience price fluctuation due to changing market conditions, currency values, and economic and political climates.

High-yield bond funds, which invest in bonds that have lower ratings, typically experience price fluctuation and a greater risk of loss of principal and income than when investing directly in U.S. government securities such as U.S. Treasury bonds and bills, which are guaranteed by the government for repayment of principal and interest if held to maturity.

Interest rates and bond prices typically move inversely to each other; therefore, as with any bond fund, the value of an investment in this fund may go up if interest rates fall, and vice versa.

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Mortgage-related funds' underlying mortgages are more likely to be prepaid during periods of declining interest rates, which could hurt the fund's share price or yield and may be prepaid more slowly during periods of rapidly rising interest rates, which might lengthen the fund's expected maturity. Investors should carefully assess the risks associated with an investment in the fund. Fund shares are not insured and are not backed by the U.S. government, and their value and yield will vary with market conditions.

The principal value of an investment in a target date fund is not guaranteed at any time including at or after the target maturity date. The target date is the approximate date when investors plan to start withdrawing their money. The fund will gradually shift its emphasis from more aggressive investments to more conservative ones based on its target date.

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### Index Definitions

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**Bloomberg U.S. Aggregate Bond Index:** Bloomberg U.S. Aggregate Bond Index is an unmanaged index considered representative of the US investment-grade, fixed-rate bond market.

**FTSE U.S. Treasury-Bill 3-Month Index:** FTSE 3-Month Treasury Bill Index is an unmanaged index composed of three month Treasury bills.

**MSCI EAFE NR Index:** MSCI EAFE Index is designed to represent the performance of large and mid-cap securities across 21 developed markets, including countries in Europe, Australasia and the Far East, excluding the U.S. and Canada. It covers approximately 85% of the free float-adjusted market capitalization in each country.

**MSCI Emerging Markets NR Index:** The MSCI Emerging Markets Index is a free float-adjusted market capitalization index that is designed to measure equity market performance of emerging markets.

**Russell 1000 Growth Index:** The Russell 1000 Growth Index measures the performance of the large-cap growth segment of the US equity securities. It includes the Russell 1000 index companies with higher price-to-book ratios and higher forecasted growth rates. It is market-capitalization weighted.

**Russell 1000 Value Index:** The Russell 1000 Value Index measures the performance of the large-cap value segment of the US equity securities. It includes the Russell 1000 index companies with lower price-to-book ratios and lower expected growth rates. It is market-capitalization weighted.

**Russell 2000 Growth Index:** The Russell 2000 Growth Index measures the performance of small-cap growth segment of the US equity universe. It includes those Russell 2000 companies with higher price-to-value ratios and higher forecasted growth rates. It is market-capitalization weighted.

**Russell 2000 Index:** Russell 2000 Index is an index measuring the performance of approximately 2,000 smallest-cap American companies in the Russell 3000 Index, which is made up of 3,000 of the largest U.S. stocks. It is a market-cap weighted index.

**Russell 2000 Value Index:** Russell 2000 Value Index Fund seeks to track the performance of a benchmark index that measures the investment return of small capitalization value stocks.

**Russell Mid Cap Growth Index:** The Russell Midcap Growth Index measures the performance of the mid-cap growth segment of the US equity universe. It includes Russell midcap index companies with higher price-to-book ratios and higher forecasted growth rates. It is market-capitalization weighted.

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**Russell Mid Cap Index:** The Russell Midcap Index measures the performance of the mid-cap segment of the US equity universe. It is a subset of Russell 1000 index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. The index represents approximately 31% of the total market capitalization of the Russell 1000 companies.

**Russell Mid Cap Value Index:** The Russell Midcap Value Index measures the performance of the mid-cap value segment of the US equity universe. It includes those Russell Midcap Index companies with relatively lower forecasted growth rates. It is market-capitalization weighted.

**S&P 1500 REIT Industry Index:** S&P Composite 1500 Real Estate comprises stocks included in the S&P Composite 1500 that are classified as members of the GICS® real estate sector.

**S&P 500 Index:** The index measures the performance of 500 widely held stocks in US equity market. Standard and Poor's chooses member companies for the index based on market size, liquidity and industry group representation. Included are the stocks of industrial, financial, utility, and transportation companies. Since mid 1989, this composition has been more flexible and the number of issues in each sector has varied. It is market capitalization weighted.

**S&P Target Risk Growth Index:** The S&P Target Risk Growth Index is designed to measure the performance of equity allocations, while seeking to provide limited fixed income exposure to diversify risk.