

# PARTICIPANT REPORT

DATA AS OF MARCH 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 EQUITY INC ADM	VEIRX	7.81%	7.81%	18.68%	9.87%	11.17%	10.27%	0.18%	0.18%
PARNASSUS VALUE EQUITY INV	PARWX	10.17%	10.17%	23.49%	6.60%	15.21%	13.67%	0.92%	0.88%
Russell 1000 Value Index		8.99%	8.99%	20.27%	8.11%	10.32%	9.01%	—	—
Morningstar Category Average		8.83%	8.83%	20.70%	8.87%	10.89%	9.09%	—	—
<b>LARGE BLEND</b>									
AMER FUNDS WASHINGTON R4	RWMEX	9.13%	9.13%	26.51%	11.46%	12.98%	11.31%	0.62%	0.62%
VANGUARD DIV APPREC IDX ADM	VDADX	7.72%	7.72%	20.94%	9.60%	12.84%	11.47%	0.08%	0.08%
VANGUARD INST IDX	VINIX	10.54%	10.54%	29.84%	11.45%	15.02%	12.93%	0.04%	0.04%
S&P 500 Index		10.56%	10.56%	29.88%	11.48%	15.05%	12.96%	—	—
Morningstar Category Average		9.95%	9.95%	27.24%	9.88%	13.65%	11.45%	—	—
<b>LARGE GROWTH</b>									
VANGUARD GROWTH INDEX ADM	VIGAX	10.90%	10.90%	38.82%	10.91%	17.91%	15.06%	0.05%	0.05%
FIDELITY BLUE CHIP GRTH	FBGRX	16.22%	16.22%	51.26%	9.82%	20.49%	17.32%	0.48%	0.48%
Russell 1000 Growth Index		11.41%	11.41%	39.00%	12.50%	18.52%	15.98%	—	—
Morningstar Category Average		11.92%	11.92%	36.45%	7.95%	14.89%	13.24%	—	—
<b>MID-CAP BLEND</b>									
VANGUARD MIDCAP INDEX INS	VMCIX	7.86%	7.86%	20.45%	5.72%	10.94%	9.90%	0.04%	0.04%
Russell Mid Cap Index		8.60%	8.60%	22.35%	6.07%	11.10%	9.95%	—	—
Morningstar Category Average		9.21%	9.21%	22.48%	6.45%	10.89%	8.99%	—	—
<b>SMALL VALUE</b>									
ALLSPRING SPE SM CP VAL FU INS	ESPNX	7.26%	7.26%	23.77%	5.75%	10.17%	8.62%	0.93%	0.93%
Russell 2000 Value Index		2.90%	2.90%	18.75%	2.22%	8.17%	6.87%	—	—
Morningstar Category Average		4.66%	4.66%	20.14%	5.90%	10.28%	7.23%	—	—
<b>SMALL BLEND</b>									
VANGUARD SMALL CAP INSTL	VSCIX	7.52%	7.52%	22.53%	3.81%	10.00%	8.95%	0.04%	0.04%
Russell 2000 Index		5.18%	5.18%	19.71%	-0.10%	8.10%	7.58%	—	—
Morningstar Category Average		5.66%	5.66%	18.93%	3.43%	9.33%	7.66%	—	—

# PARTICIPANT REPORT

Category / Fund Name	Ticker	RETURNS ANNUALIZED IF OVER 1Y						Gross Exp Ratio	Net Exp Ratio
		3M	YTD	1Y	3Y	5Y	10Y		
<b>SMALL GROWTH</b>									
VIRTUS KAR SMALL CAP GROWTH I	PXSGX	3.86%	3.86%	9.99%	-2.44%	8.40%	14.31%	1.09%	1.09%
Russell 2000 Growth Index		7.58%	7.58%	20.35%	-2.68%	7.38%	7.89%	—	—
Morningstar Category Average		7.49%	7.49%	18.05%	-1.95%	9.06%	8.83%	—	—
<b>REAL ESTATE</b>									
COHEN & STEERS REAL EST SEC I	CSDIX	-0.48%	-0.48%	9.70%	2.96%	5.47%	8.26%	0.84%	0.84%
S&P 1500 REIT Industry Index		-8.91%	-8.91%	-8.99%	-3.26%	0.51%	5.32%	—	—
Morningstar Category Average		-0.97%	-0.97%	8.45%	1.69%	3.45%	5.85%	—	—
<b>FOREIGN LARGE BLEND</b>									
VANGUARD DEV MKT IND FUND INST	VTMNX	5.14%	5.14%	14.94%	3.96%	7.39%	5.04%	0.05%	0.05%
MSCI EAFE NR Index		5.67%	5.67%	15.19%	4.74%	7.30%	4.79%	—	—
Morningstar Category Average		5.24%	5.24%	13.54%	2.92%	6.56%	4.53%	—	—
<b>FOREIGN LARGE GROWTH</b>									
AMER FDS EUROPACIFIC GROWTH R4	REREX	7.35%	7.35%	13.08%	-0.51%	6.54%	5.21%	0.82%	0.82%
MSCI EAFE Growth Index		7.03%	7.03%	13.28%	2.76%	7.82%	5.86%	—	—
Morningstar Category Average		6.58%	6.58%	13.00%	0.02%	7.20%	5.71%	—	—
<b>FOREIGN SMALL/MID GROWTH</b>									
T.ROWE PRICE INTL DISCVRY	PRIDX	3.87%	3.87%	11.07%	-5.30%	6.29%	6.50%	1.24%	1.24%
MSCI World ex-USA Small Cap Index		1.95%	1.95%	7.31%	-3.23%	3.08%	2.30%	—	—
Morningstar Category Average		2.45%	2.45%	9.14%	-4.14%	5.12%	4.56%	—	—
<b>DIVERSIFIED EMERGING MKTS</b>									
AMERICAN FUNDS NEW WORLD R5E	RNWHX	5.17%	5.17%	14.46%	-0.22%	7.06%	5.78%	0.72%	0.72%
MSCI Emerging Markets NR Index		2.09%	2.09%	7.86%	-5.13%	2.16%	2.92%	—	—
Morningstar Category Average		2.70%	2.70%	10.31%	-3.83%	3.23%	2.96%	—	—
<b>INTERMEDIATE CORE BOND</b>									
VANGUARD TOTAL BOND INDEX I	VBPIX	-0.79%	-0.79%	1.67%	-2.41%	0.39%	1.53%	0.04%	0.04%
Bloomberg U.S. Aggregate Bond Index		-0.78%	-0.78%	1.70%	-2.45%	0.36%	1.54%	—	—
Morningstar Category Average		-0.51%	-0.51%	2.01%	-2.45%	0.36%	1.43%	—	—
<b>INTERMEDIATE CORE-PLUS BOND</b>									
WESTERN ASSET CORE PLUS BOND A	WAPAX	-1.27%	-1.27%	1.69%	-4.48%	-0.54%	1.54%	0.85%	0.82%

# PARTICIPANT REPORT

Category / Fund Name	Ticker	RETURNS ANNUALIZED IF OVER 1Y						Gross Exp Ratio	Net Exp Ratio
		3M	YTD	1Y	3Y	5Y	10Y		
Bloomberg U.S. Aggregate Bond Index		-0.78%	-0.78%	1.70%	-2.45%	0.36%	1.54%	—	—
Morningstar Category Average		-0.20%	-0.20%	2.91%	-2.26%	0.75%	1.67%	—	—
<b>SHORT-TERM BOND</b>									
MET WEST LOW DURATION BD I	MWLIX	0.49%	0.49%	4.03%	0.41%	1.49%	1.46%	0.43%	0.43%
Bloomberg U.S. Government/Credit 1-3 Year Index		0.42%	0.42%	3.49%	0.25%	1.36%	1.29%	—	—
Morningstar Category Average		0.88%	0.88%	4.90%	0.48%	1.68%	1.60%	—	—
<b>HIGH YIELD BOND</b>									
BRANDYWINEGLOBAL HIGH YIELD I	BGHIX	2.52%	2.52%	14.40%	3.45%	6.76%	N/A	0.68%	0.68%
Bloomberg U.S. Corporate High Yield Index		1.47%	1.47%	11.15%	2.19%	4.21%	4.44%	—	—
Morningstar Category Average		1.67%	1.67%	10.40%	2.07%	3.76%	3.60%	—	—
<b>INFLATION-PROTECTED BOND</b>									
LOOMIS SAYLES INFL PRT SECS RE	LIPRX	-0.21%	-0.21%	-0.03%	-1.33%	2.37%	1.85%	0.81%	0.65%
Bloomberg U.S. Treasury TIPS Index		-0.08%	-0.08%	0.46%	-0.53%	2.49%	2.21%	—	—
Morningstar Category Average		0.19%	0.19%	1.10%	-0.50%	2.33%	1.80%	—	—
<b>STABLE VALUE</b>									
FIXED INTEREST OPTION	FB125	0.61%	0.61%	2.39%	1.99%	2.00%	2.05%	N/A	N/A
FTSE U.S. Treasury-Bill 3-Month Index		1.37%	1.37%	5.52%	2.70%	2.07%	1.39%	—	—

# PARTICIPANT REPORT

DATA AS OF MARCH 31, 2024

**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.

## PARTICIPANT REPORT

DATA AS OF MARCH 31, 2024

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.

This material is general in nature, was developed for educational use only, and is not intended to provide financial, legal, fiduciary, accounting or tax advice, nor is it intended to make any recommendations. Applicable laws and regulations are complex and subject to change. Please consult with your financial professional regarding your situation. For legal, accounting or tax advice consult the appropriate professional.

Securities and investment advisory services offered through VALIC Financial Advisors, Inc. (VFA), member FINRA, SIPC and an SEC-registered investment adviser.

VFA is a wholly owned subsidiary of Corebridge Financial, Inc. Corebridge Retirement Services, Corebridge Financial and Corebridge are marketing names used by these companies.

### Index Definitions

**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.

**Bloomberg U.S. Corporate High Yield Index:** Bloomberg US Corporate High Yield Bond Index measures the USD-denominated, high yield, fixed rate corporate bond market.

**Bloomberg U.S. Government/Credit 1-3 Year Index:** Bloomberg US 1-3 Year Index measures the performance of investment grade, US dollar denominated, fixed-rate, taxable corporate and government-related debt with 1 to 2.9999 years to maturity. It is composed of a corporate and a non-corporate component that includes non-US agencies, sovereigns, supranationals and local authorities.

**Bloomberg U.S. Treasury TIPS Index:** Bloomberg US Treasury Inflation-Linked Bond Index (Series-L) measures the performance of the US Treasury Inflation Protected Securities (TIPS) market.

## PARTICIPANT REPORT

DATA AS OF MARCH 31, 2024

**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 Growth Index:** MSCI EAFE Growth Index captures large and mid-cap securities exhibiting overall growth style characteristics across Developed Markets countries\* around the world, excluding the US and Canada.

**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.

**MSCI World ex-USA Small Cap Index:** MSCI World ex USA Small Cap Index captures small cap representation across 22 of 23 Developed Markets (DM) countries\* (excluding the United States). With 2,529 constituents, the index covers approximately 14% of the free float-adjusted market capitalization in each country.

**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.

## PARTICIPANT REPORT

*DATA AS OF MARCH 31, 2024*

**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.

**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.