

New York Secure Choice Savings Program

Quarterly Report

Executive Summary
March 31, 2026

1Q 2026 Market Environment

Market Tracker

May 2026

U.S. Equity Returns

	May	YTD	1 Yr
S&P 500	5.3%	11.3%	29.8%
Russell 3000	5.1%	11.2%	29.4%
NASDAQ	8.4%	16.3%	42.0%
Dow Jones	2.9%	6.9%	22.7%

Non-U.S. Equity Returns

	May	YTD	1 Yr
ACWI	5.2%	12.1%	30.3%
ACWI ex. US	5.0%	14.4%	32.8%
EAFE Index	3.1%	9.4%	22.8%
EAFE Local	3.7%	9.1%	22.3%
EAFE Growth	4.2%	8.2%	15.7%
EAFE Value	2.1%	10.4%	30.1%
EAFE Small Cap	3.9%	11.8%	27.2%
Emerging Markets	9.7%	25.6%	54.3%
EM Small Cap	3.4%	16.3%	31.7%

Regional Returns

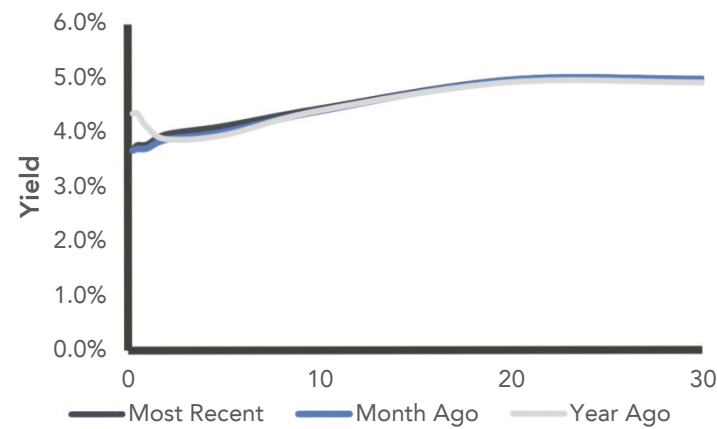
	May	YTD	1 Yr
Europe	2.7%	7.0%	20.4%
Asia ex-Japan	11.2%	27.8%	56.6%
EM Latin America	-4.2%	13.2%	43.1%
UK	-0.3%	7.0%	23.0%
Germany	2.8%	2.2%	6.1%
France	1.6%	1.8%	11.2%
Japan	5.0%	16.1%	31.7%
China	-3.0%	-8.5%	6.1%
Brazil	-9.1%	12.6%	40.6%
India	-0.6%	-11.2%	-11.4%

Real Estate Returns

	Qtr	YTD	1 Yr
NCREIF NPI National*	1.2%	1.2%	4.9%
FTSE NAREIT	9.0%	12.6%	12.7%

*Returns as of March 31, 2026

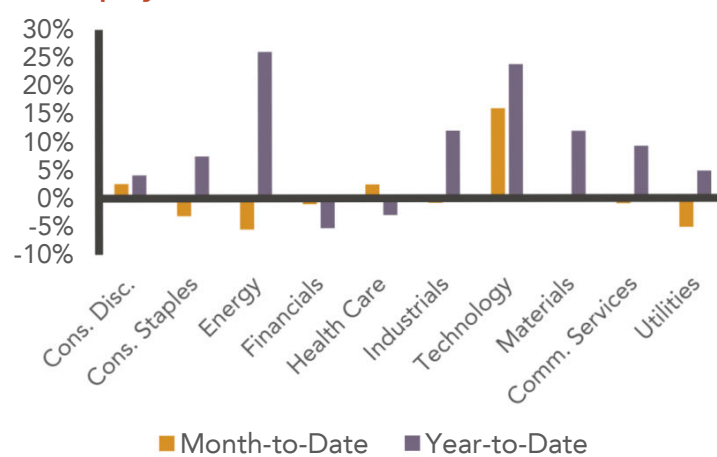
Yield Curve



Style Index Returns

	Month-to-Date			Year-to-Date		
	Value	Core	Growth	Value	Core	Growth
Large	2.9%	5.1%	7.2%	13.7%	10.9%	8.2%
Mid	2.3%	2.9%	4.8%	14.1%	11.8%	4.5%
Small	2.8%	4.4%	5.8%	18.3%	18.2%	18.0%

U.S. Equity Sector Returns



Fixed Income Returns

	May	YTD	1 Yr
Aggregate	0.3%	0.4%	5.1%
Universal	0.4%	0.5%	5.5%
Government	0.1%	0.0%	3.7%
Treasury	0.1%	0.0%	3.7%
Int. Gov/Credit	0.1%	0.3%	4.1%
Long Gov/Credit	1.0%	0.1%	6.0%
TIPS	0.2%	1.6%	4.9%
Municipal 5 Year	0.2%	0.6%	4.3%
High Yield	0.5%	1.7%	7.6%
Bank Loans	0.5%	1.2%	5.0%
Global Hedged	0.6%	0.8%	3.8%
EM Debt Hard Currency	1.0%	2.6%	13.7%

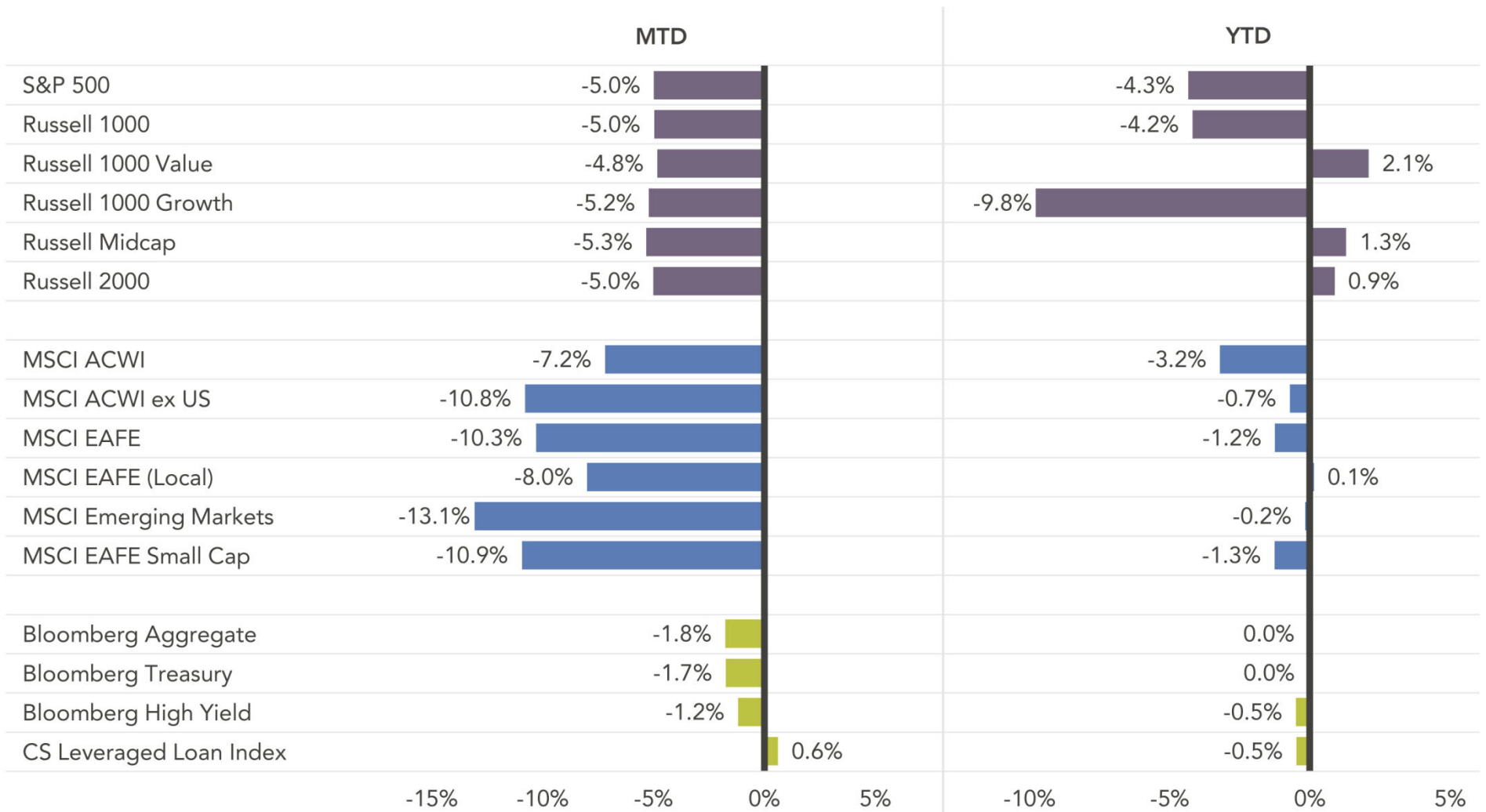
Hedge Fund Returns

	May	YTD	1 Yr
HFRX Equal Wtd.	1.5%	3.0%	9.2%
HFRX Hedged Equity	2.8%	6.7%	14.2%
HFRX Event Driven	0.9%	2.1%	5.9%
HFRX Macro	1.9%	6.5%	17.4%
HFRX Relative Value	0.8%	1.6%	5.7%
CBOE PutWrite	2.2%	4.2%	17.8%

Commodity Returns

	May	YTD	1 Yr
GSCI Total	-7.6%	37.7%	51.1%
Precious Metals	-0.4%	7.1%	58.6%
Livestock	-4.6%	1.6%	11.8%
Industrial Metals	5.1%	15.4%	37.0%
Energy	-8.9%	57.1%	50.7%
Agriculture	-1.8%	8.7%	6.4%
WTI Crude Oil	-11.6%	74.8%	81.3%
Gold	-1.2%	5.0%	37.3%

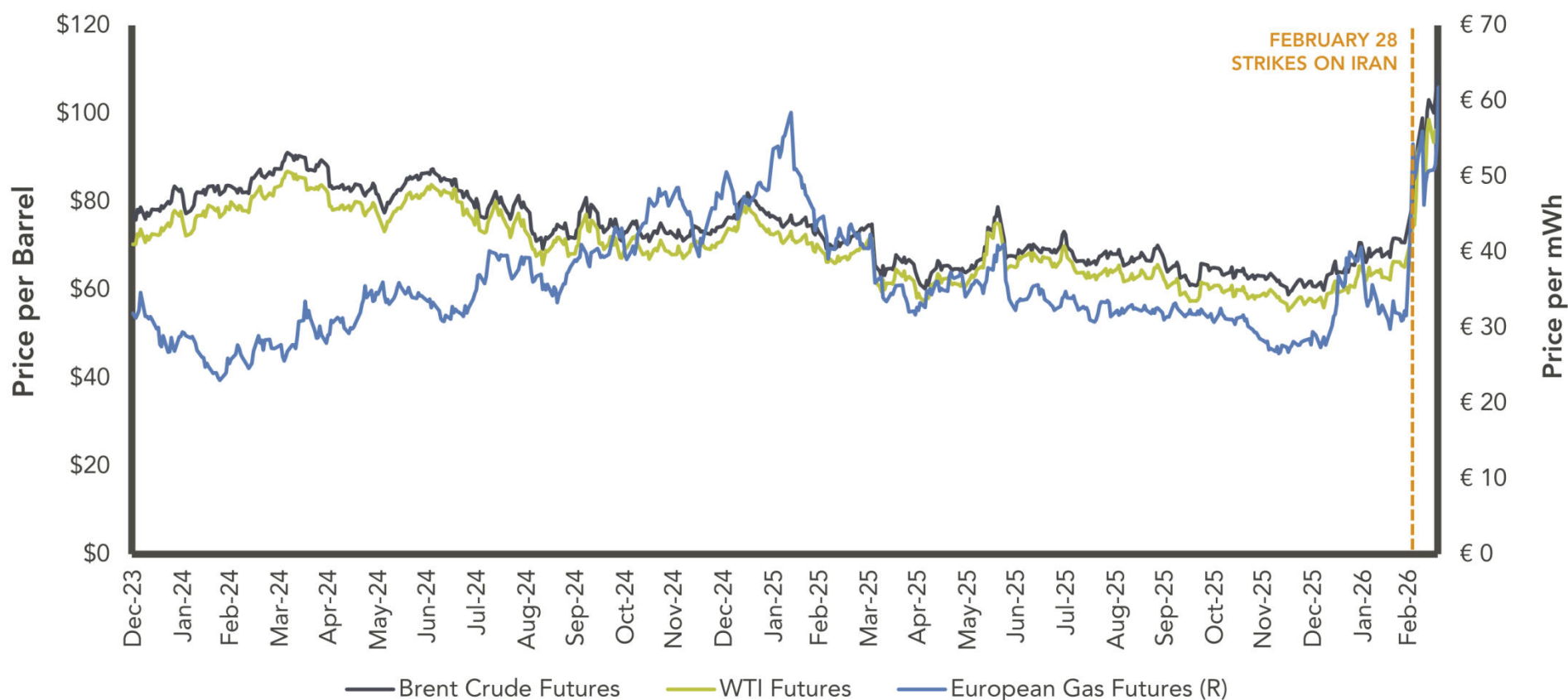
Index summary



Source: Bloomberg as of March 31, 2026

Pain at the pump

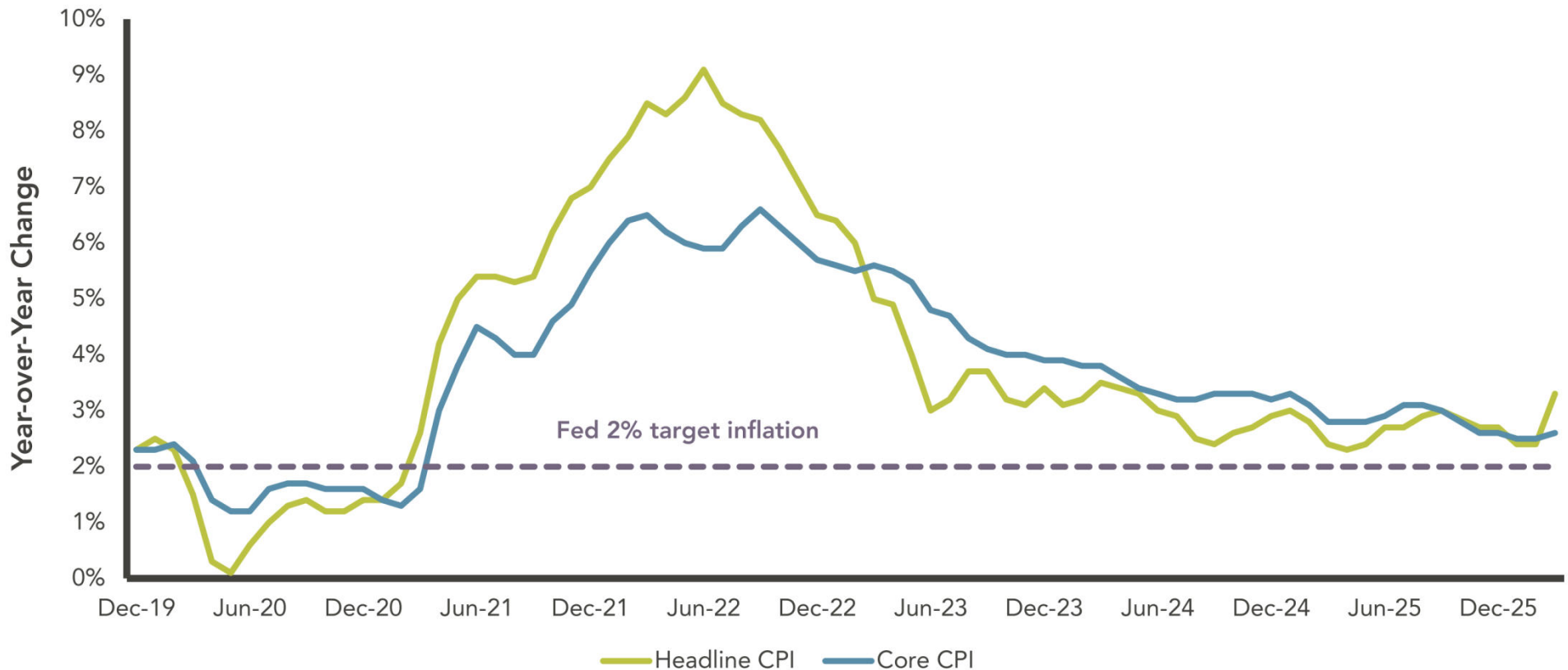
Global energy prices have surged as geopolitical disruptions are severely constraining supply and impairing transportation



Source: Bloomberg as of March 23, 2026

Inflation

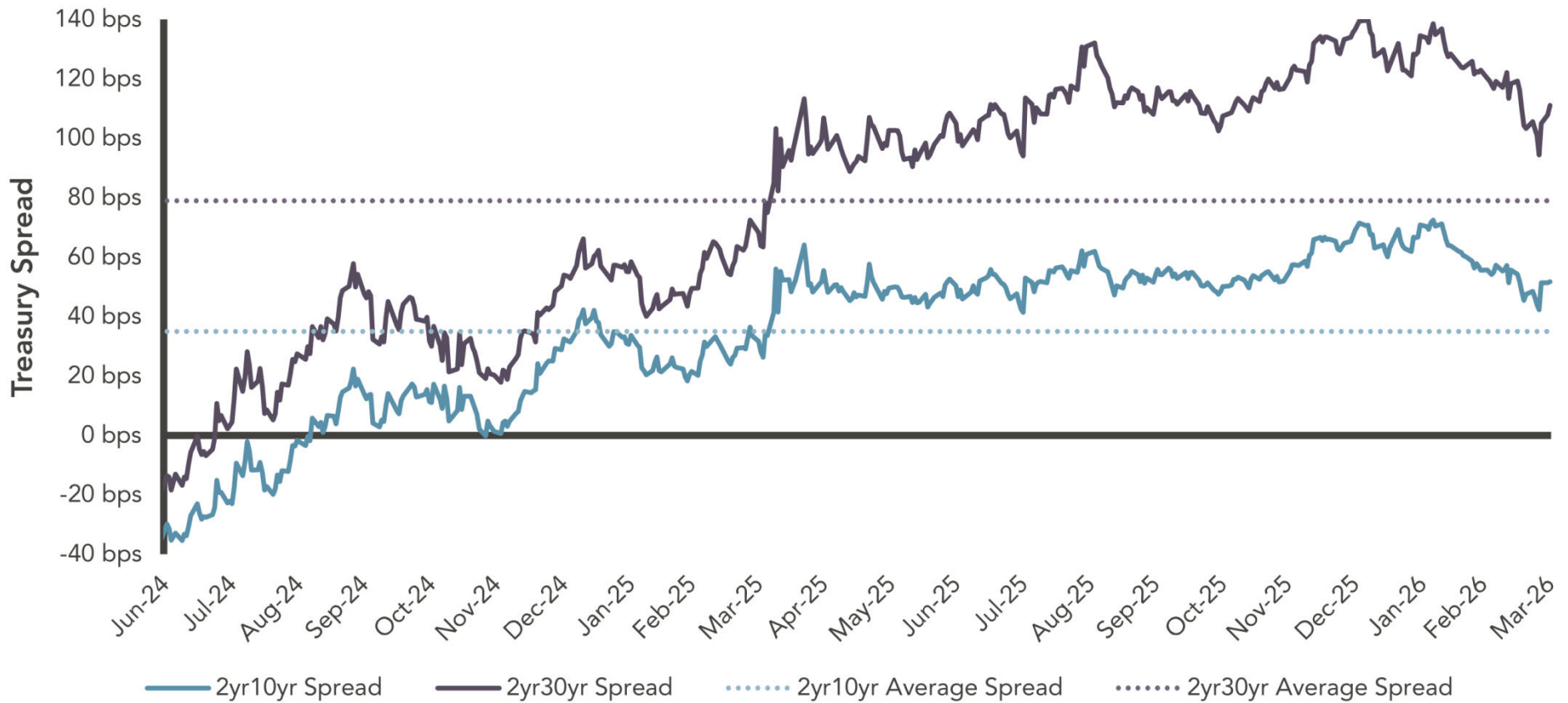
Headline inflation soared to 3.3% in March, driven by higher gasoline costs stemming from the conflict in Iran



Source: Bloomberg, Bureau of Economic Analysis as of March 31, 2026. The most recently available official PCE Price Index level is for January 2026, which reflects roughly 2.8% year-over-year inflation. More recent PCE figures have not yet been released.

Term premium

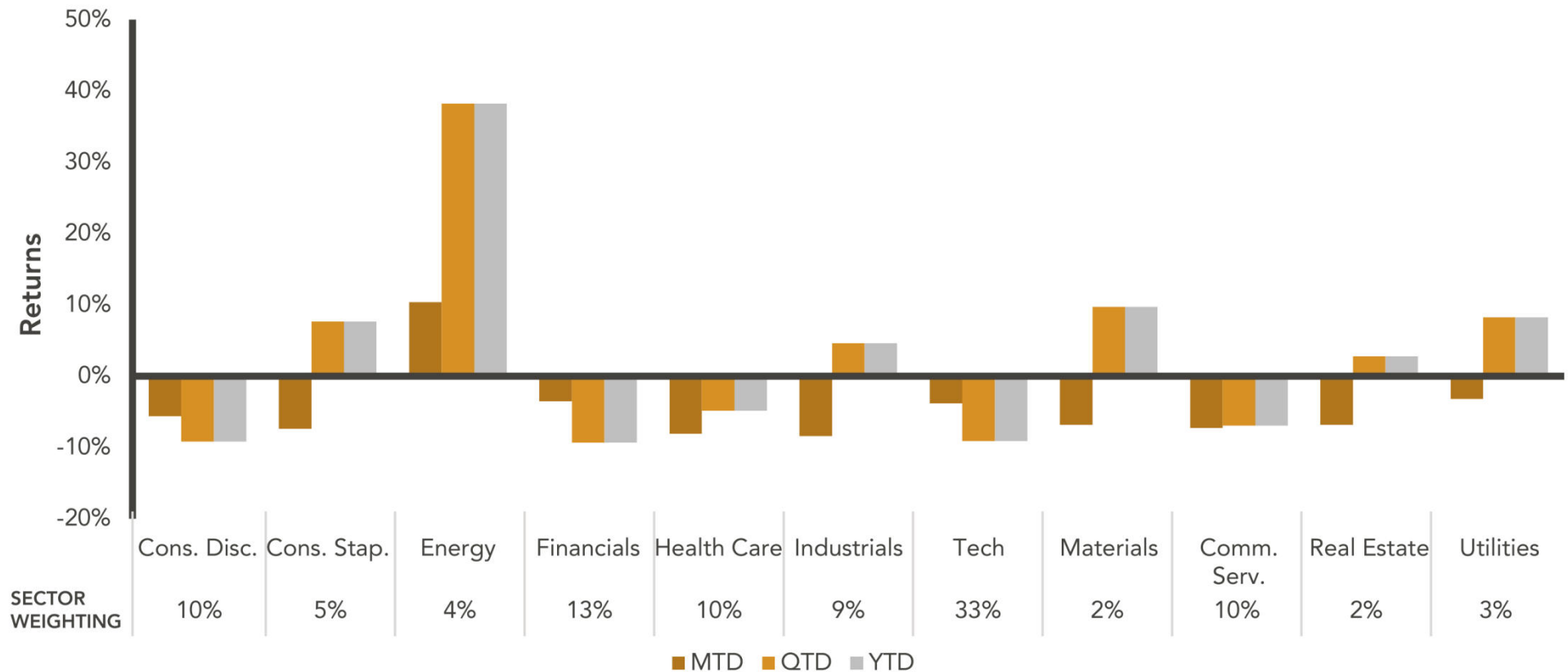
The term premium fell in 1Q as rate cut expectations fell; there are still positive roll opportunities further out on the curve



Source: Bloomberg as of March 31, 2026

S&P 500 sector performance

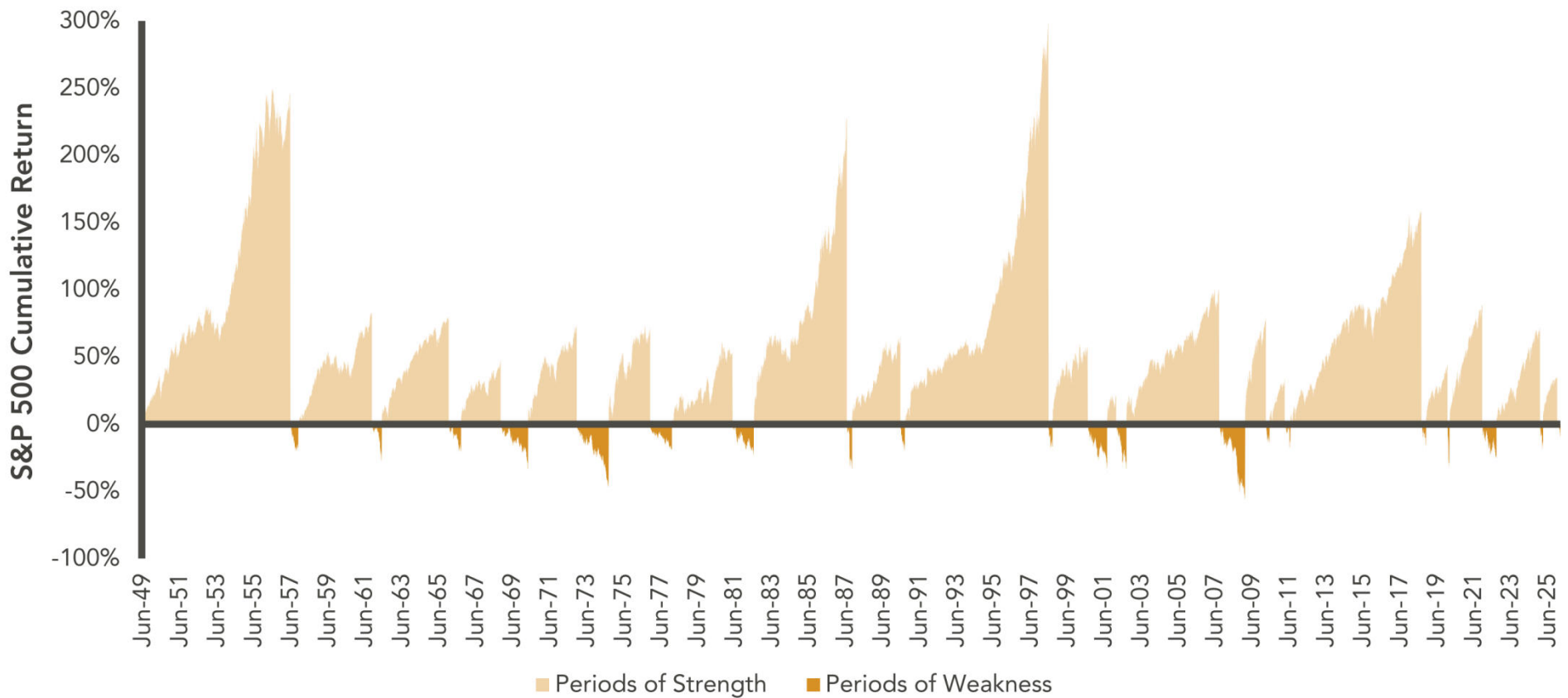
March saw broad weakness, as 10 of 11 S&P 500 Index sectors were negative; Energy maintained leadership in both March and 1Q



Source: Bloomberg as of March 31, 2026

Historical S&P 500 Index bull and bear markets

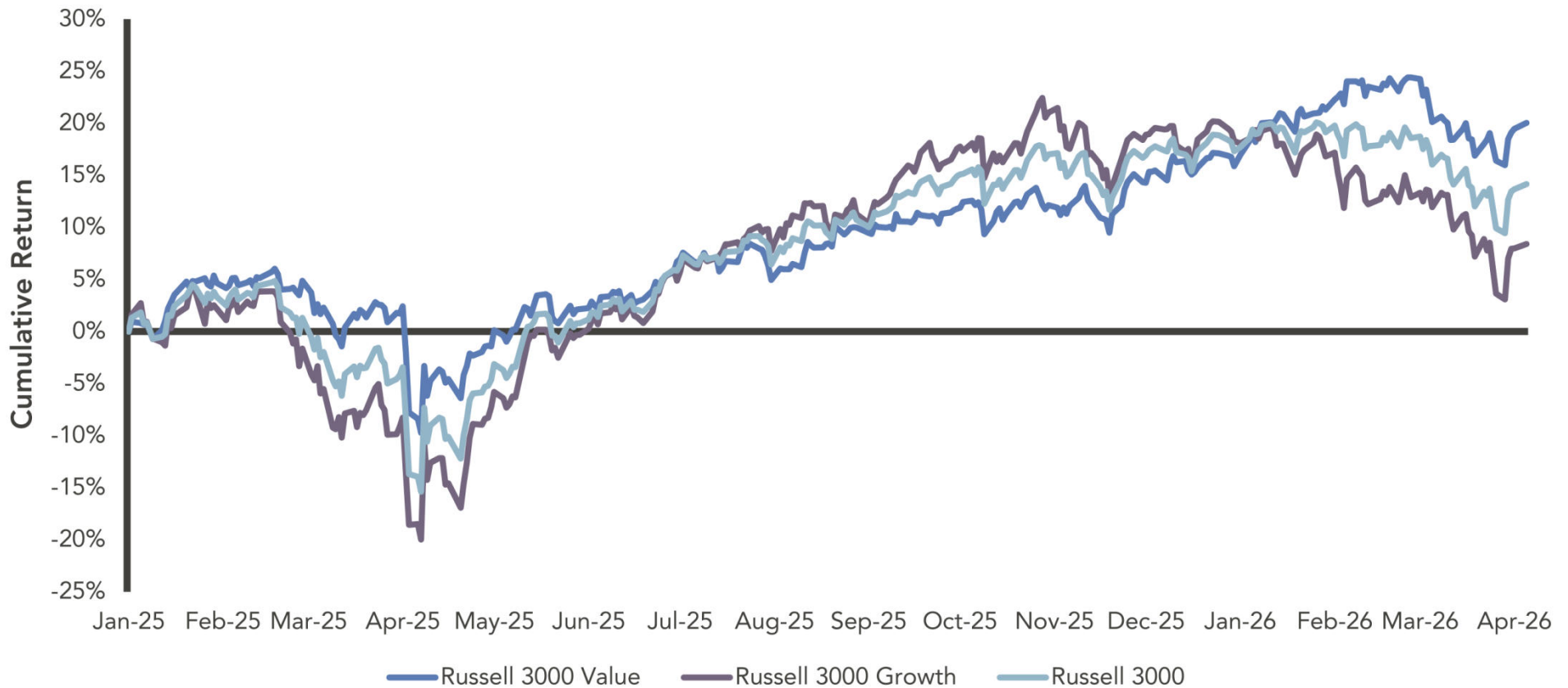
Bull markets for the S&P 500 Index have dwarfed periods of weakness in terms of cumulative return magnitude



Source: Bloomberg as of March 31, 2026

The market rotation continues

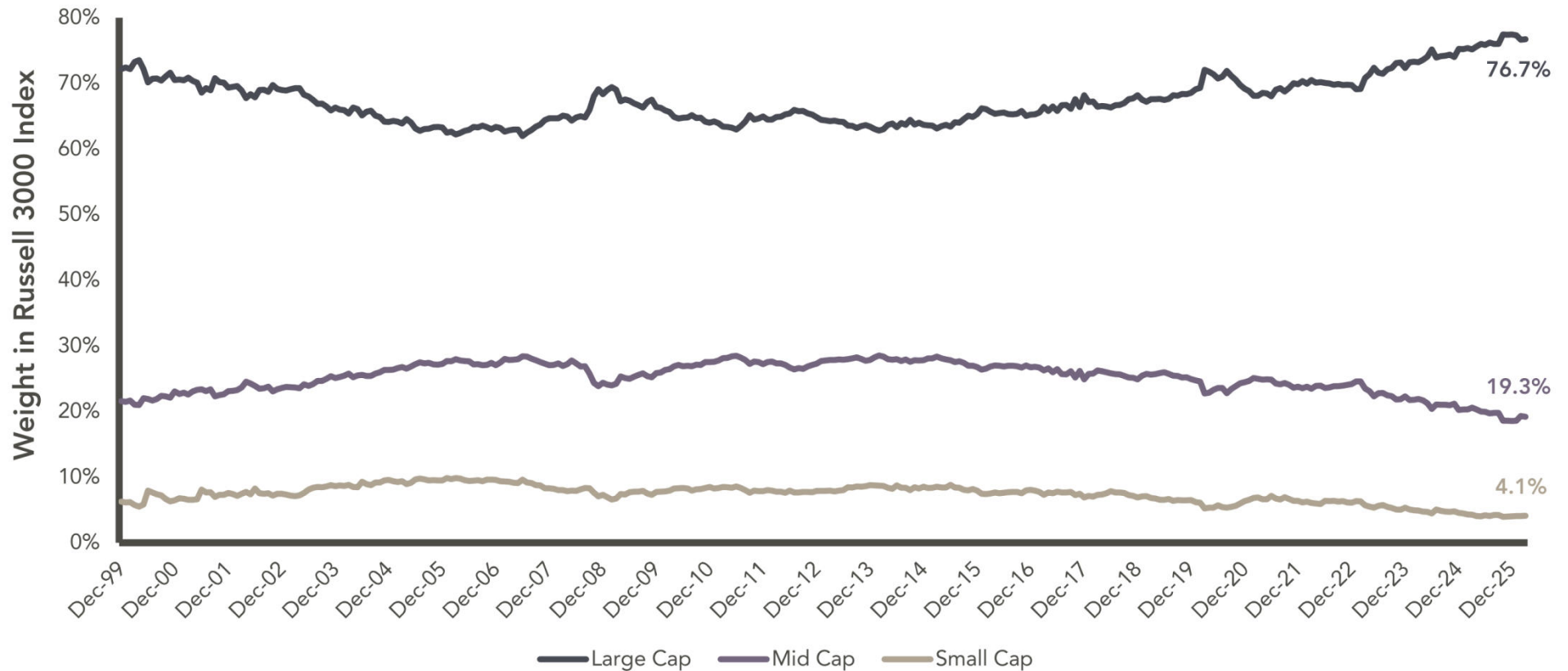
March saw outperformance of the value factor and an extension of a style rotation (much of 2025 was led by growth)



Source: Bloomberg as of April 8, 2026

A breakdown of the U.S. equity space by market cap

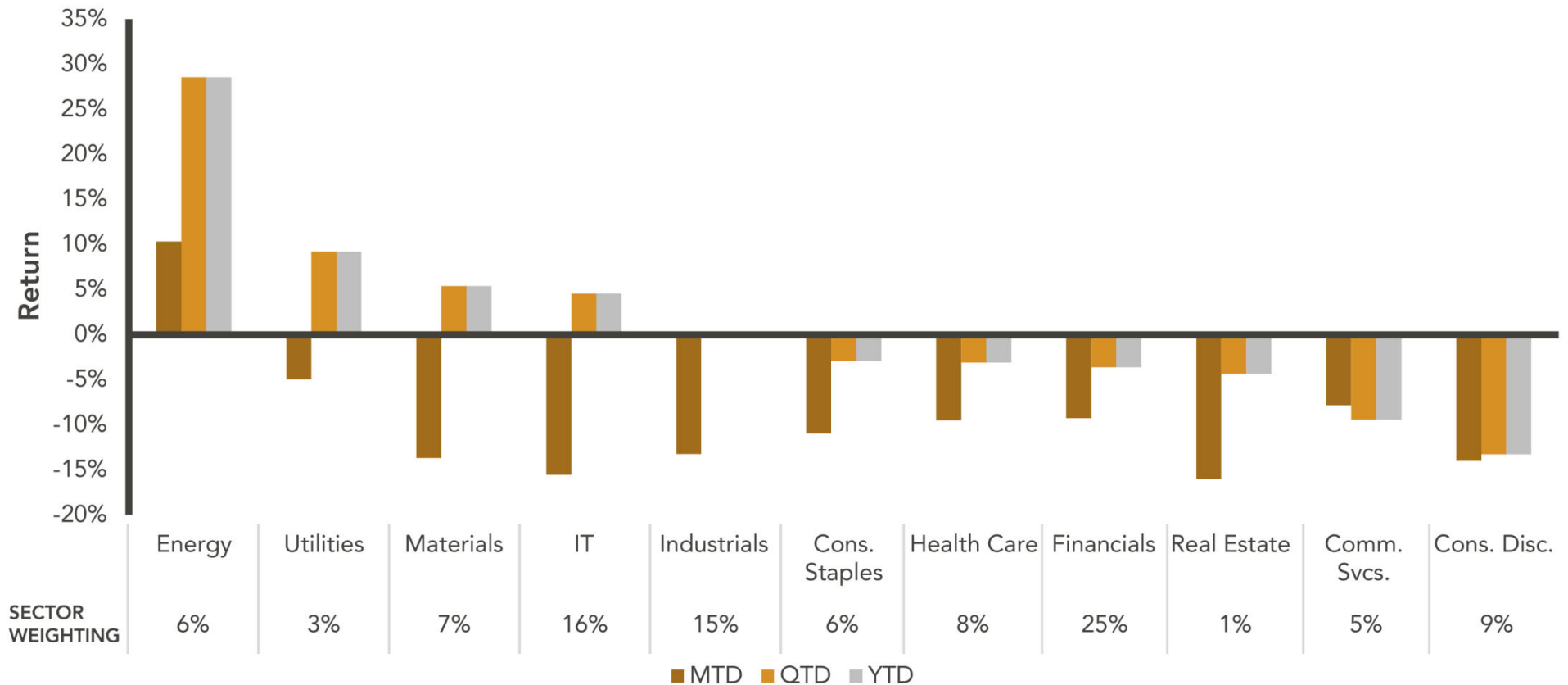
Large-cap companies now comprise an increasingly high share of the U.S. equity market thanks to robust performance in recent years



Source: Bloomberg as of March 31, 2026. Large Cap: The top 200 companies in the Russell 3000 Index. Mid Cap: The next 800 companies in the Russell 3000 Index. Small Cap: The remaining companies in the Russell 3000 Index.

MSCI ACWI ex-U.S. sector performance

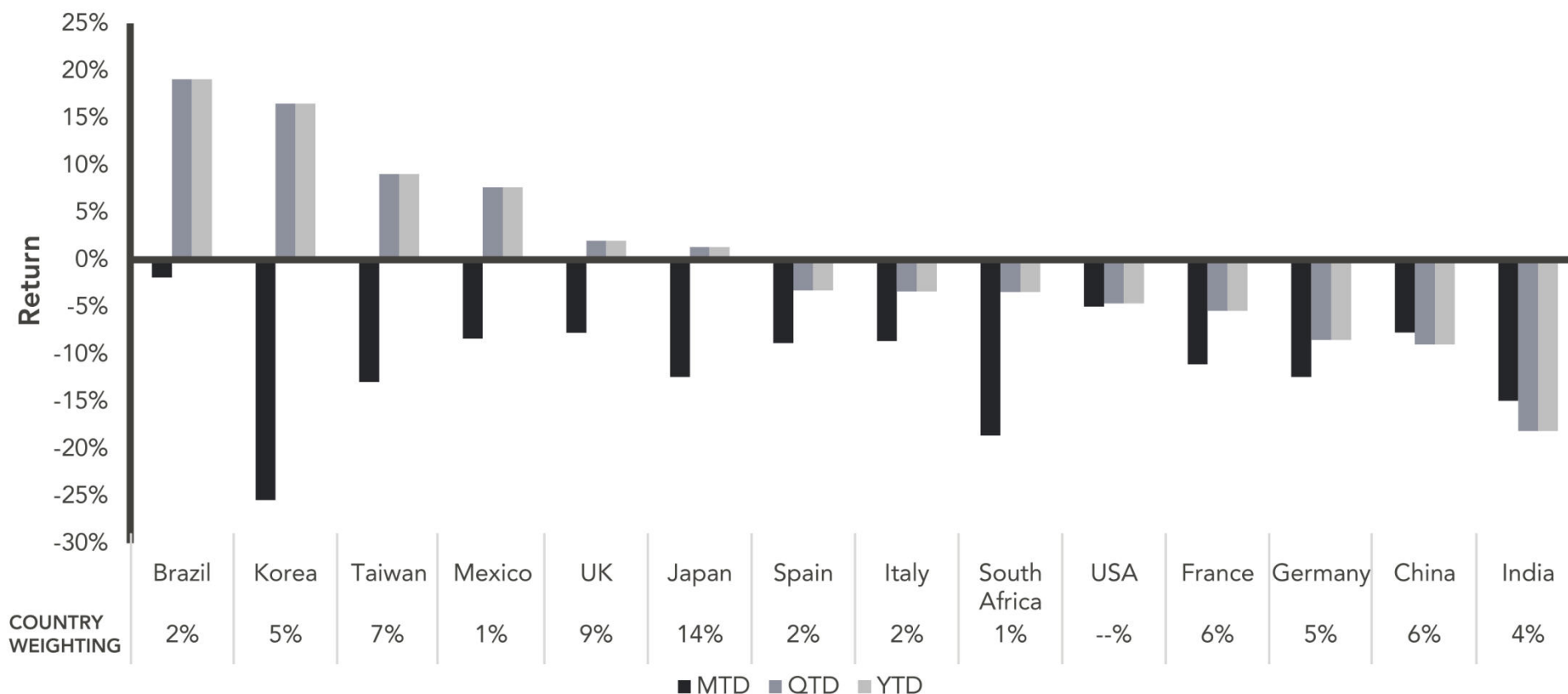
Energy led the non-U.S. market in March; all other sectors posted negative returns amid the Iran conflict and AI-related uncertainty



Source: Bloomberg as of March 31, 2026. Sector weights based on the MSCI ACWI ex-U.S. Index.

Non-U.S. country performance

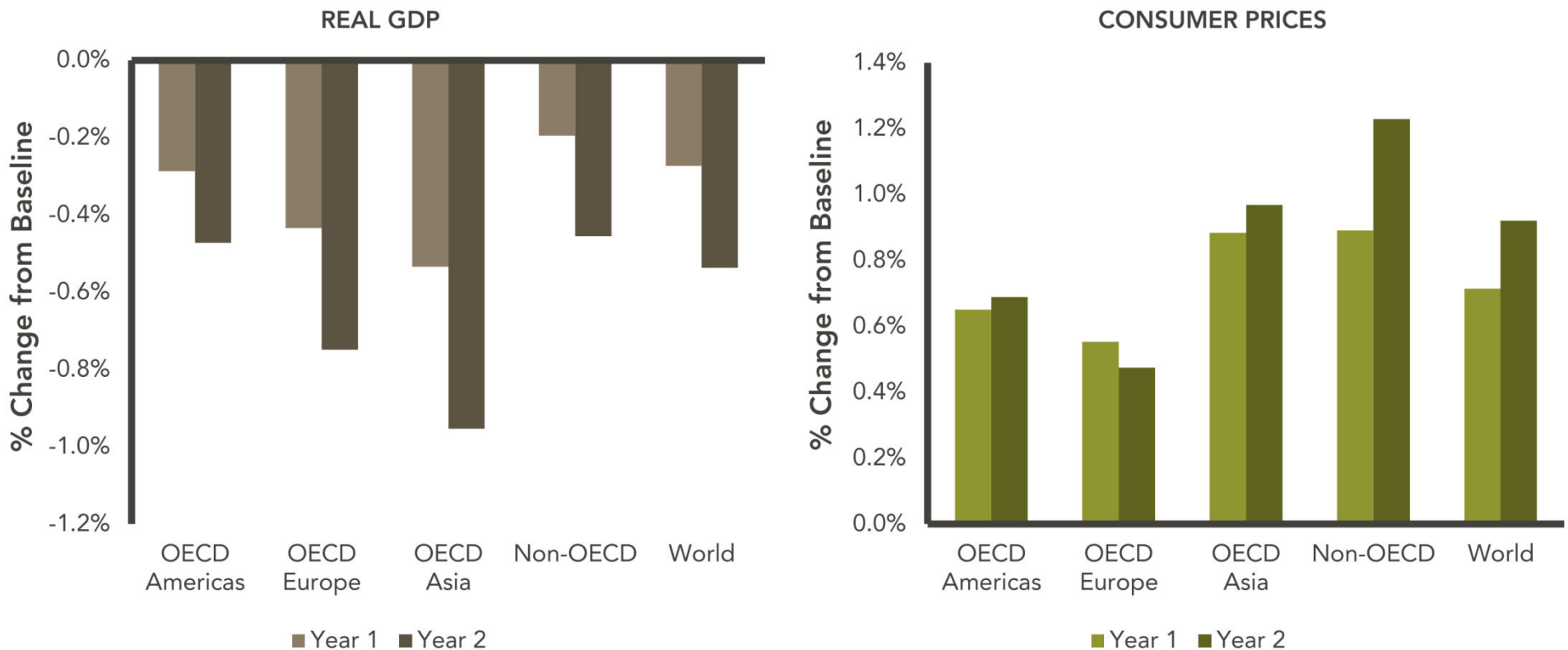
A strong start to 2026 gave way to widespread losses in March; Korea lost more than 70% of its year-to-date gain as Brazil now leads in 2026



Source: Bloomberg as of March 31, 2026. Returns based on individual MSCI country indices; country weights based on the MSCI ACWI ex-U.S. Index.

OECD global macroeconomic projections

A prolonged spike in energy prices is projected to decrease global GDP growth and increase inflation



Source: OECB calculations using NiGEM macroeconomic model. Scenario assumes a shock in which oil prices rise to USD 135 in 2026 Q2 and TTF prices to EUR 77/MWh, before gradually declining while remaining above baseline levels. It further incorporates a temporary increase in investment risk premia of 50 basis points over 2026 Q2-Q4, which fade gradually thereafter.

Total Fund Composite

Executive summary on investment options in the program

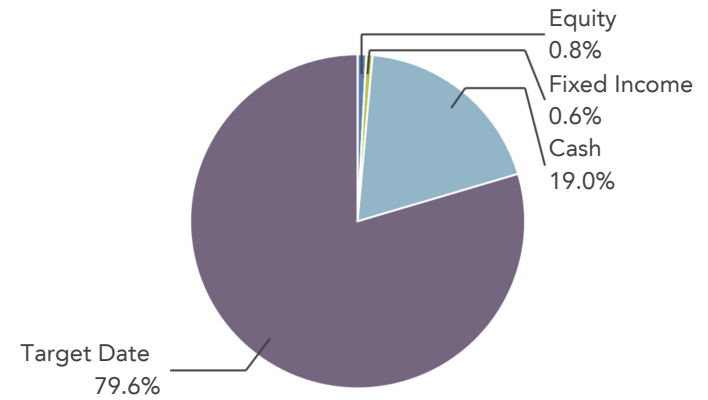
New York State Secure Choice Savings Program

Manager Status

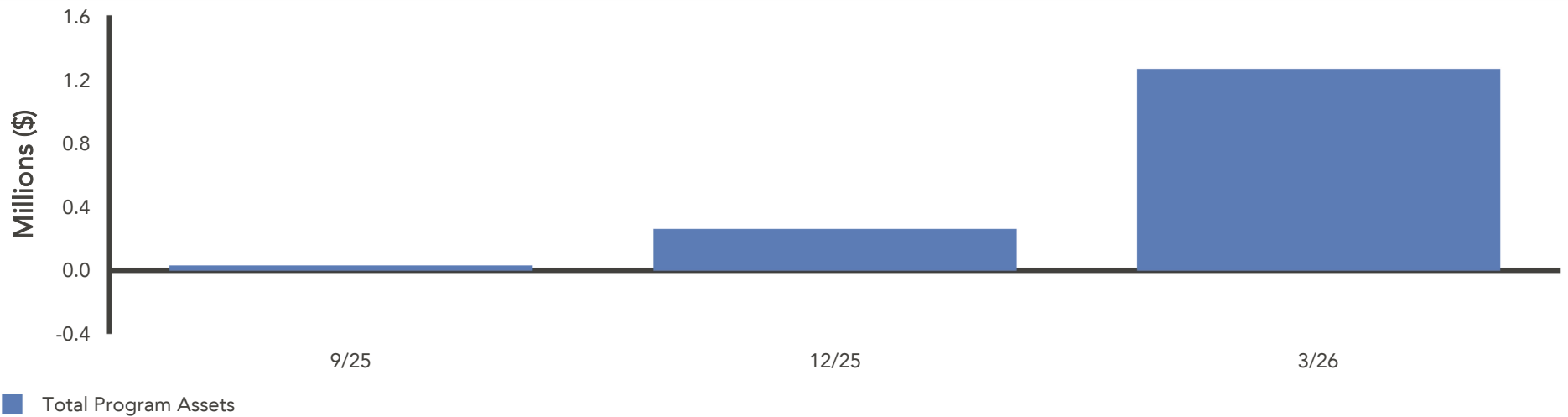
Investment Manager	Asset Class	Status	Reason
Target Retirement Date Fund	Target Date	In Compliance	--
Target Retirement 2030 Fund	Target Date	In Compliance	--
Target Retirement 2035 Fund	Target Date	In Compliance	--
Target Retirement 2040 Fund	Target Date	In Compliance	--
Target Retirement 2045 Fund	Target Date	In Compliance	--
Target Retirement 2050 Fund	Target Date	In Compliance	--
Target Retirement 2055 Fund	Target Date	In Compliance	--
Target Retirement 2060 Fund	Target Date	In Compliance	--
Target Retirement 2065 Fund	Target Date	In Compliance	--
Target Retirement 2070 Fund	Target Date	In Compliance	--
Target Retirement 2075 Fund	Target Date	In Compliance	--
Growth Fund	Large-Cap Core	In Compliance	--
Growth and Income Fund	Core Fixed Income	In Compliance	--
Conservative Principal Protection Fund	Cash & Equivalents	In Compliance	--

Assets by Investment Tier	
Total Program Assets	\$1,274,702
Equity	10,464
Fixed Income	7,786
Cash	241,932
Target Date	1,014,521

Percentage Assets by Investment Tier



Growth of Assets



New York State Secure Choice Savings Program

Portfolio Allocation
As of March 31, 2026

	Asset Class	Market Value	% of Portfolio	3 Mo Return
Total Fund Composite		1,274,702	100.0	
Target Retirement Date Funds		1,014,521	79.6	
Target Retirement Date Fund	Target Date	32,259	2.5	0.2
Target Retirement 2030 Fund	Target Date	64,510	5.1	-0.2
Target Retirement 2035 Fund	Target Date	91,905	7.2	-0.7
Target Retirement 2040 Fund	Target Date	96,740	7.6	-0.8
Target Retirement 2045 Fund	Target Date	102,752	8.1	-1.0
Target Retirement 2050 Fund	Target Date	116,874	9.2	-1.3
Target Retirement 2055 Fund	Target Date	140,481	11.0	-1.4
Target Retirement 2060 Fund	Target Date	160,680	12.6	-1.4
Target Retirement 2065 Fund	Target Date	141,485	11.1	-1.4
Target Retirement 2070 Fund	Target Date	66,743	5.2	-1.5
Target Retirement 2075 Fund	Target Date	92	0.0	-3.2
Growth Fund	Large-Cap Core	10,464	0.8	-4.4
Growth and Income Fund	Core Fixed Income	7,786	0.6	0.0
Conservative Principal Protection Fund	Cash & Equivalents	241,932	19.0	0.9

New York State Secure Choice Savings Program

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value	% of Portfolio	3 Mo	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Total Fund Composite	1,274,702	100.0								Jul 25
Target Retirement Date Funds	1,014,521	79.6								Jul 25
Target Retirement Date Fund	32,259	2.5	0.2						5.7	Jul 25
BlackRock LifePath Index Retirement Fund										
Target Date Retirement Income			-0.4	9.3	7.6	3.5	4.7	4.7	4.8	
Target-Date Retirement Rank			31						21	
Target Retirement 2030 Fund	64,510	5.1	-0.2						6.1	Jul 25
BlackRock LifePath Index 2030 Fund (LINKX)										
Target Date 2026-2030			-0.8	12.5	10.4	5.2	7.3	7.6	5.9	
Target-Date 2030 Rank			15						47	
Target Retirement 2035 Fund	91,905	7.2	-0.7						6.3	Jul 25
BlackRock LifePath Index 2035 Fund (LIJKX)										
Target Date 2031-2035			-1.1	14.4	11.9	6.1	8.4	8.6	6.6	
Target-Date 2035 Rank			31						60	
Target Retirement 2040 Fund	96,740	7.6	-0.8						7.0	Jul 25
BlackRock LifePath Index 2040 Fund (LIKKX)										
Target Date 2036-2040			-1.2	16.4	13.2	6.9	9.2	9.3	7.4	
Target-Date 2040 Rank			26						62	
Target Retirement 2045 Fund	102,752	8.1	-1.0						7.5	Jul 25
BlackRock LifePath Index 2045 Fund (LIHKX)										
Target Date 2041-2045			-1.4	17.7	14.2	7.6	10.0	9.9	7.7	
Target-Date 2045 Rank			29						63	

New York State Secure Choice Savings Program

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value	% of Portfolio	3 Mo	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Target Retirement 2050 Fund	116,874	9.2	-1.3						7.9	Jul 25
BlackRock LifePath Index 2050 Fund (LIPKX)										
Target Date 2046-2050			-1.5	18.8	14.7	7.9	10.2	10.1	8.1	
Target-Date 2050 Rank			33						59	
Target Retirement 2055 Fund	140,481	11.0	-1.4						8.2	Jul 25
BlackRock LifePath Index 2055 Fund (LIVKX)										
Target Date 2051-2055			-1.6	18.9	14.9	8.1	10.4	10.3	8.1	
Target-Date 2055 Rank			37						54	
Target Retirement 2060 Fund	160,680	12.6	-1.4						8.1	Jul 25
BlackRock LifePath Index 2060 Fund (LIZKX)										
Target Date 2056-2060			-1.6	19.1	15.0	8.1	10.4	10.3	8.2	
Target-Date 2060 Rank			38						55	
Target Retirement 2065 Fund	141,485	11.1	-1.4						7.3	Jul 25
BlackRock LifePath Index 2065 Fund (LIWKX)										
Target Date 2061-2065+			-1.7	19.3	15.1	8.1	10.6		8.2	
Target-Date 2065+ Rank			39						66	
Target Retirement 2070 Fund	66,743	5.2	-1.5						8.1	Jul 25
BlackRock LifePath Index 2070 Fund (LIYKX)										
Target Date 2061-2065+			-1.7	19.3	15.1	8.1	10.6		8.2	
Target-Date 2065+ Rank			56						71	
Target Retirement 2075 Fund	92	0.0	-3.2						-3.2	Jan 26
BlackRock LifePath Index 2070 Fund (LIYKX)										
Target Date 2061-2065+			-1.7	19.3	15.1	8.1	10.6		-1.7	
Target-Date 2065+ Rank			95						95	

New York State Secure Choice Savings Program

Annualized Performance (Net of Fees)

As of March 31, 2026

	Market Value	% of Portfolio	3 Mo	1 Yr	3 Yrs	5 Yrs	7 Yrs	10 Yrs	Inception	Inception Date
Growth Fund	10,464	0.8	-4.4						4.9	Jul 25
State Street Equity 500 Index Fund (SSSYX)										
S&P 500 Index			-4.3	17.8	18.3	12.1	14.4	14.2	6.2	
Large Blend Rank			50						55	
Growth and Income Fund	7,786	0.6	0.0						3.5	Jul 25
State Street Aggregate Bond Index Fund (SSFEX)										
Blmbg. U.S. Aggregate Index			0.0	4.3	3.6	0.3	1.6	1.7	3.1	
Intermediate Core Bond Rank			35						7	
Conservative Principal Protection Fund	241,932	19.0	0.9						2.9	Jul 25
State Street Institutional U.S. Government Money Market Fund (GVMXX)										
90 Day U.S. Treasury Bill			0.8	4.0	4.7	3.3	2.7	2.3	2.9	

New York State Secure Choice Savings Program

Annualized Performance (Net of Fees)
As of March 31, 2026

	Market Value	% of Portfolio	YTD	2025	2024	2023	2022	2021	2020	2019	2018
Total Fund Composite	1,274,702	100.0									
Target Retirement Date Funds	1,014,521	79.6									
Target Retirement Date Fund	32,259	2.5	0.2								
BlackRock LifePath Index Retirement Fund											
Target Date Retirement Income			-0.4	11.2	6.4	10.0	-12.8	5.4	8.7	12.9	-3.2
Target-Date Retirement Rank			31								
Target Retirement 2030 Fund	64,510	5.1	-0.2								
BlackRock LifePath Index 2030 Fund (LINKX)											
Target Date 2026-2030			-0.8	14.1	9.4	14.3	-16.1	11.6	13.0	19.9	-6.4
Target-Date 2030 Rank			15								
Target Retirement 2035 Fund	91,905	7.2	-0.7								
BlackRock LifePath Index 2035 Fund (LIJKX)											
Target Date 2031-2035			-1.1	15.9	11.1	16.1	-16.9	13.6	14.1	21.9	-7.1
Target-Date 2035 Rank			31								
Target Retirement 2040 Fund	96,740	7.6	-0.8								
BlackRock LifePath Index 2040 Fund (LIKKX)											
Target Date 2036-2040			-1.2	17.5	12.4	17.5	-17.4	15.2	14.5	23.1	-7.9
Target-Date 2040 Rank			26								
Target Retirement 2045 Fund	102,752	8.1	-1.0								
BlackRock LifePath Index 2045 Fund (LIHKX)											
Target Date 2041-2045			-1.4	18.8	13.7	18.8	-17.8	16.5	15.1	24.3	-8.2
Target-Date 2045 Rank			29								

New York State Secure Choice Savings Program

Annualized Performance (Net of Fees)
As of March 31, 2026

	Market Value	% of Portfolio	YTD	2025	2024	2023	2022	2021	2020	2019	2018
Target Retirement 2050 Fund	116,874	9.2	-1.3								
BlackRock LifePath Index 2050 Fund (LIPKX)											
Target Date 2046-2050			-1.5	19.5	14.1	19.3	-18.0	16.9	15.3	24.5	-8.4
Target-Date 2050 Rank			33								
Target Retirement 2055 Fund	140,481	11.0	-1.4								
BlackRock LifePath Index 2055 Fund (LIVKX)											
Target Date 2051-2055			-1.6	19.9	14.5	19.5	-18.1	17.1	15.5	24.8	-8.4
Target-Date 2055 Rank			37								
Target Retirement 2060 Fund	160,680	12.6	-1.4								
BlackRock LifePath Index 2060 Fund (LIZKX)											
Target Date 2056-2060			-1.6	19.9	14.6	19.6	-18.1	17.0	15.2	25.0	-8.6
Target-Date 2060 Rank			38								
Target Retirement 2065 Fund	141,485	11.1	-1.4								
BlackRock LifePath Index 2065 Fund (LIWKX)											
Target Date 2061-2065+			-1.7	20.3	14.5	20.0	-18.5	17.5	15.5	26.3	-9.1
Target-Date 2065+ Rank			39								
Target Retirement 2070 Fund	66,743	5.2	-1.5								
BlackRock LifePath Index 2070 Fund (LIYKX)											
Target Date 2061-2065+			-1.7	20.3	14.5	20.0	-18.5	17.5	15.5	26.3	-9.1
Target-Date 2065+ Rank			56								
Target Retirement 2075 Fund	92	0.0	-3.2								
BlackRock LifePath Index 2070 Fund (LIYKX)											
Target Date 2061-2065+			-1.7	20.3	14.5	20.0	-18.5	17.5	15.5	26.3	-9.1
Target-Date 2065+ Rank			95								

New York State Secure Choice Savings Program

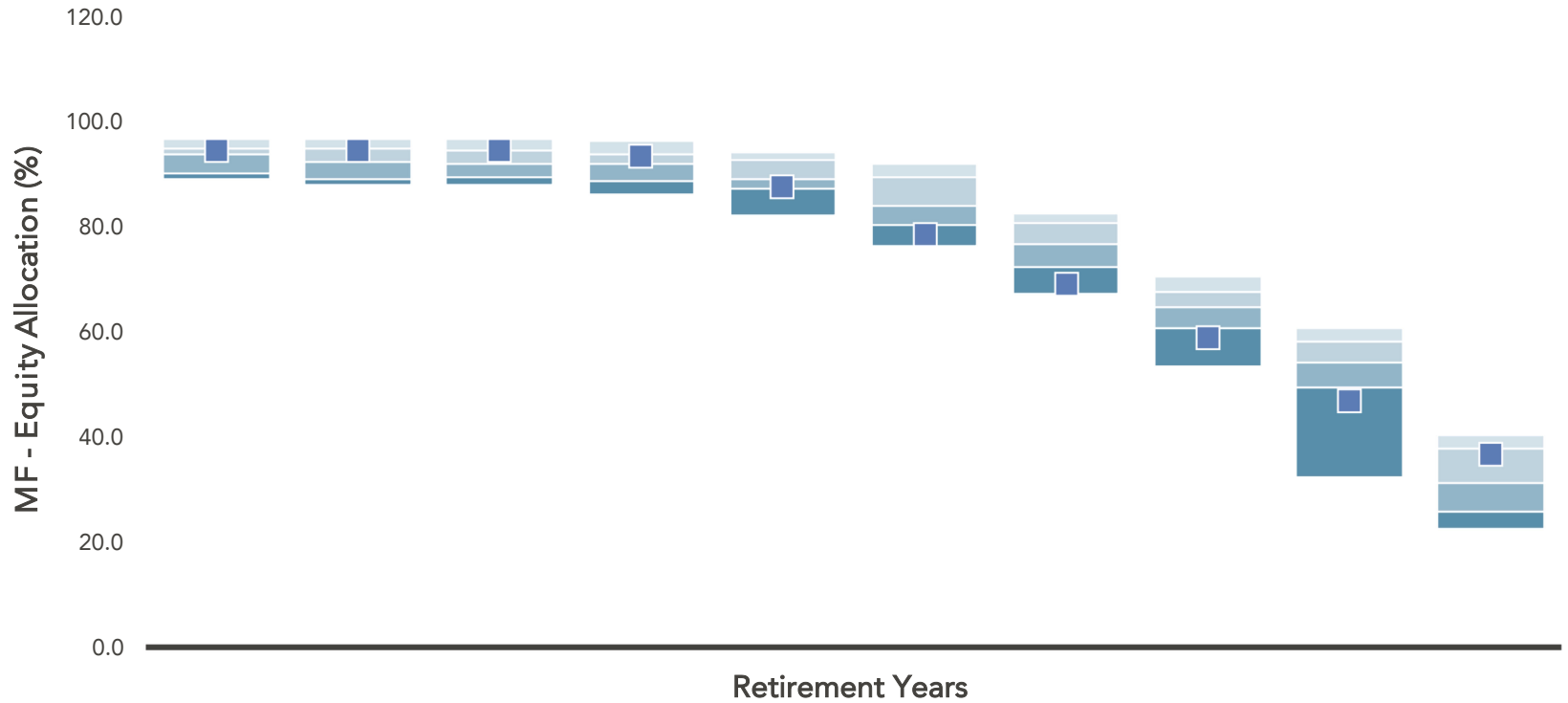
Annualized Performance (Net of Fees)
As of March 31, 2026

	Market Value	% of Portfolio	YTD	2025	2024	2023	2022	2021	2020	2019	2018
Growth Fund	10,464	0.8	-4.4								
State Street Equity 500 Index Fund (SSSYX)											
S&P 500 Index			-4.3	17.9	25.0	26.3	-18.1	28.7	18.4	31.5	-4.4
Large Blend Rank			50								
Growth and Income Fund	7,786	0.6	0.0								
State Street Aggregate Bond Index Fund (SSFEX)											
Blmbg. U.S. Aggregate Index			0.0	7.3	1.3	5.5	-13.0	-1.5	7.5	8.7	0.0
Intermediate Core Bond Rank			35								
Conservative Principal Protection Fund	241,932	19.0	0.9								
State Street Institutional U.S. Government Money Market Fund (GVMXX)											
90 Day U.S. Treasury Bill			0.8	4.2	5.3	5.0	1.5	0.0	0.7	2.3	1.9

	Market Value	% of Portfolio	Estimated Expense	Industry Median Expense Ratio
Total Fund Composite	1,274,702	100.00	0.09	-
Target Retirement Date Fund	32,259	2.53	0.09	0.66
Target Retirement 2030 Fund	64,510	5.06	0.09	0.67
Target Retirement 2035 Fund	91,905	7.21	0.09	0.64
Target Retirement 2040 Fund	96,740	7.59	0.09	0.70
Target Retirement 2045 Fund	102,752	8.06	0.09	0.64
Target Retirement 2050 Fund	116,874	9.17	0.09	0.69
Target Retirement 2055 Fund	140,481	11.02	0.09	0.65
Target Retirement 2060 Fund	160,680	12.61	0.09	0.65
Target Retirement 2065 Fund	141,485	11.10	0.09	0.60
Target Retirement 2070 Fund	66,743	5.24	0.09	0.60
Target Retirement 2075 Fund	92	0.01	0.09	0.60
Growth Fund	10,464	0.82	0.02	0.75
Growth and Income Fund	7,786	0.61	0.03	0.52
Conservative Principal Protection Fund	241,932	18.98	0.11	-

New York State Secure Choice Savings Program

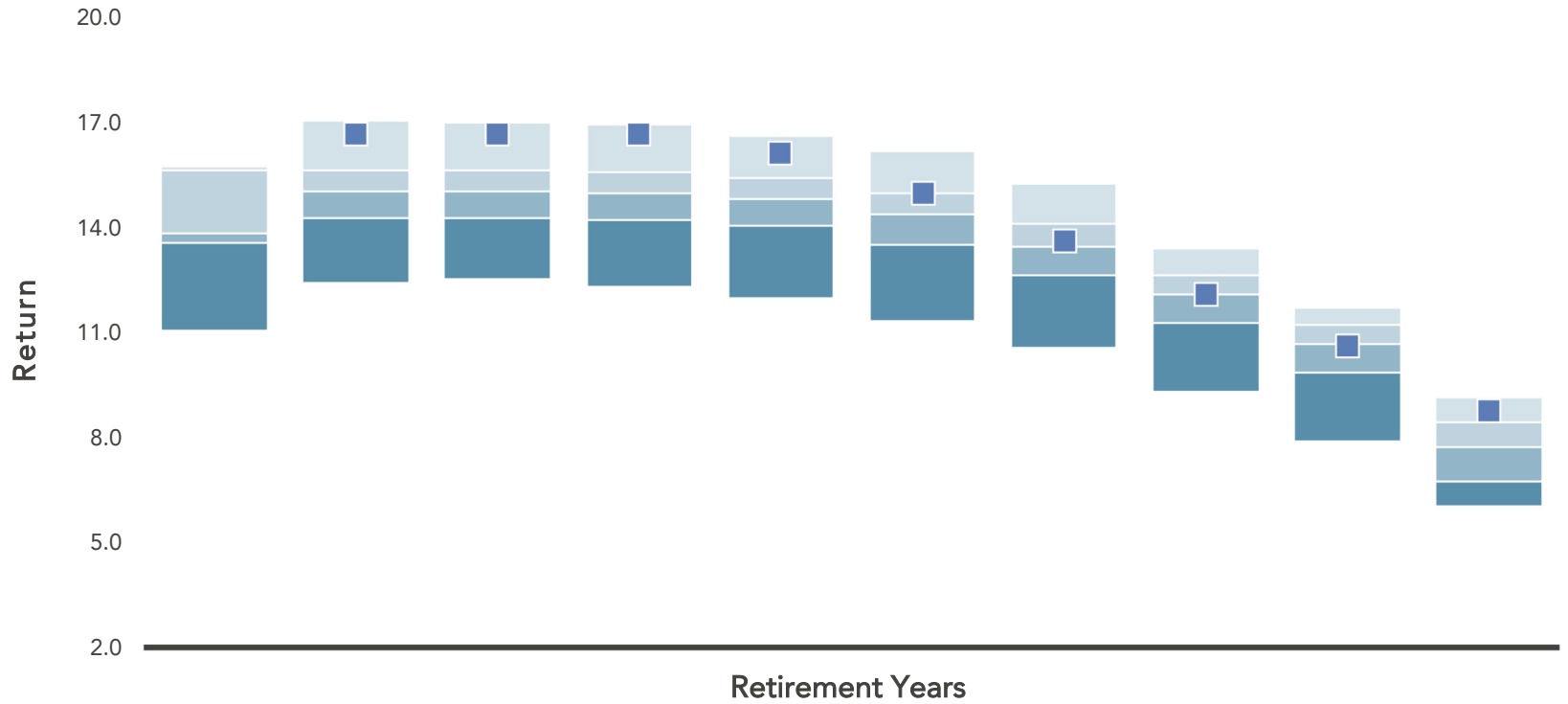
Target Date Fund Retirement Year Allocation
As of March 31, 2026



	2070	2065	2060	2055	2050	2045	2040	2035	2030	Income
■ BlackRock LifePath® Index K	94.6 (29)	94.6 (29)	94.6 (24)	93.5 (37)	87.7 (62)	78.6 (79)	69.1 (83)	58.8 (79)	46.8 (81)	36.7 (29)
5th Percentile	96.7	96.7	96.7	96.2	94.3	92.1	82.6	70.5	60.6	40.4
1st Quartile	94.7	94.9	94.6	93.9	92.6	89.4	80.6	67.7	58.1	37.8
Median	93.7	92.5	92.1	92.0	89.2	84.2	76.7	64.9	54.2	31.3
3rd Quartile	90.1	89.2	89.6	88.6	87.1	80.2	72.2	60.7	49.4	25.8
95th Percentile	89.0	87.9	87.8	86.2	82.1	76.3	67.4	53.4	32.3	22.5
Population	147	175	178	182	183	171	183	187	190	142

New York State Secure Choice Savings Program

Target Date Fund Retirement Year Performance 3 Years Ending March 31, 2026



	2070	2065	2060	2055	2050	2045	2040	2035	2030	Income
■ BlackRock LifePath® Index K	-	16.7 (7)	16.7 (7)	16.7 (7)	16.1 (9)	15.0 (25)	13.6 (43)	12.1 (51)	10.6 (54)	8.8 (14)
5th Percentile	15.7	17.0	17.0	16.9	16.6	16.2	15.3	13.4	11.7	9.1
1st Quartile	15.6	15.6	15.6	15.6	15.4	15.0	14.1	12.7	11.2	8.5
Median	13.8	15.1	15.0	15.0	14.8	14.4	13.5	12.1	10.7	7.7
3rd Quartile	13.6	14.3	14.3	14.2	14.0	13.5	12.6	11.3	9.8	6.7
95th Percentile	11.1	12.4	12.5	12.3	12.0	11.3	10.6	9.3	7.9	6.1
Population	9	164	179	178	179	177	178	182	183	134

New York State Secure Choice Savings Program

Target Date Fund Holdings
As of March 31, 2026

	2070	2065	2060	2055	2050	2045	2040	2035	2030	Income
Global Equity	98.9	98.9	98.9	98.1	93.5	84.7	73.9	62.4	49.0	37.8
BlackRock Russell 1000 Index Fund	55.4	55.3	55.3	54.6	51.3	45.9	40.1	34.6	28.1	22.4
BlackRock Small Cap Index Fund	3.6	3.6	3.6	3.5	3.2	2.5	1.7	1.0	0.5	0.5
iShares Core MSCI Total Intl Stk ETF	39.0	39.1	39.2	38.7	36.3	31.9	26.9	22.4	17.3	12.8
iShares FTSE NAREIT All Eq REIT Idx	0.9	0.9	1.0	1.4	2.8	3.7	3.0	2.4	1.5	0.6
iShares Global Infrastructure ETF	-	-	-	-	-	0.7	2.1	1.9	1.6	1.7
US Fixed Income	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	-
BlackRock Cash Funds Treasury SL Agency	0.3	0.2	0.2	0.2	0.2	0.2	0.1	0.2	0.1	-
Global Fixed Income	1.0	1.0	1.0	1.9	6.4	15.4	26.2	37.7	49.8	60.0
iShares US Long Credit Bond Index	1.0	1.0	1.0	1.9	3.7	3.3	3.3	2.9	2.4	2.2
iShares US Intermediate Credit Bond Idx	-	-	-	0.0	0.2	2.3	4.6	7.7	7.8	6.4
iShares US Intermediate Gov Bd Idx	-	-	-	0.0	0.4	3.8	7.7	11.9	14.6	21.3
iShares US Long Government Bond Idx	-	-	-	0.0	0.4	1.9	3.5	4.7	6.1	7.2
iShares 0-5 Year TIPS Bond ETF	-	-	-	-	0.0	0.1	0.4	1.0	8.2	9.9
iShares US Securitized Bond Index	-	-	-	-	1.7	4.0	6.7	9.5	10.8	13.0
US Real Assets	-	-	-	-	-	0.0	-	-	1.3	2.3
iShares Enhanced Roll Yield Index	-	-	-	-	-	0.0	-	-	1.3	2.3
Other	-0.1	-0.1	-0.2	-0.2	-0.2	-0.3	-0.1	-0.2	-0.2	-0.1
Total	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0	100.0

Growth and Income Fund

Portfolio Characteristics
As of March 31, 2026

Fund Information

Fund Name :	State Street Aggregate Bond Index K	Portfolio Assets :	\$3,449 Million
Fund Family :	State Street Investment Management	Portfolio Manager :	Burns,R/DiCosimo,M/Przygoda,M
Ticker :	SSFEX	PM Tenure :	11 Years 3 Months
Inception Date :	09/19/2014	Fund Style :	Intermediate Core Bond
Fund Assets :	\$3,465 Million	Style Benchmark :	Blmbg. U.S. Aggregate Index
Portfolio Turnover :	17%		

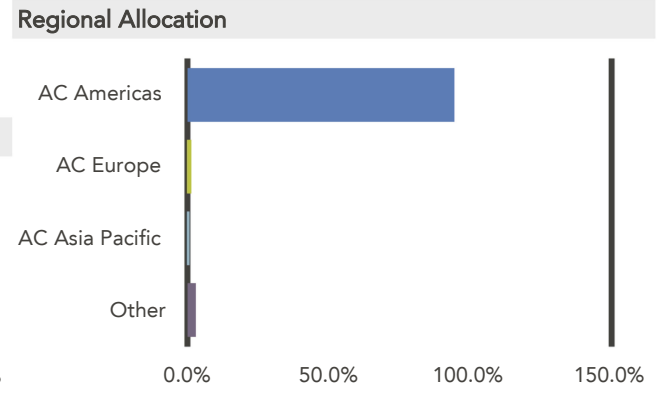
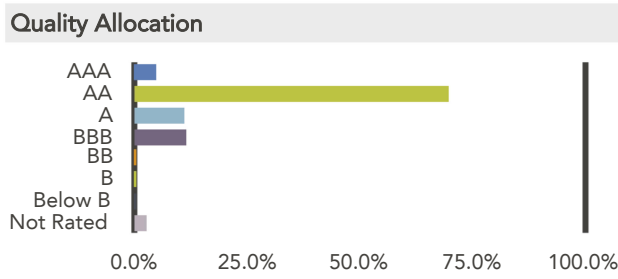
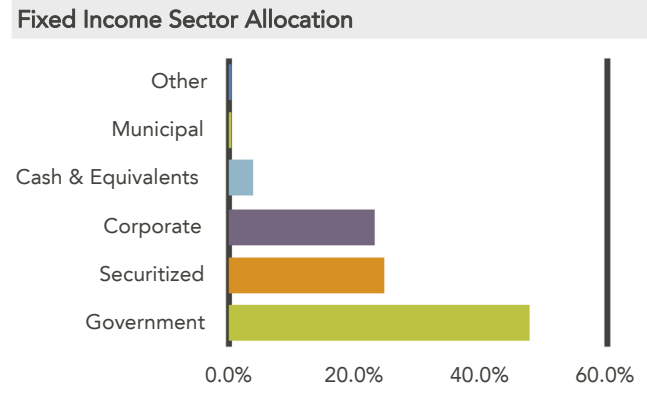
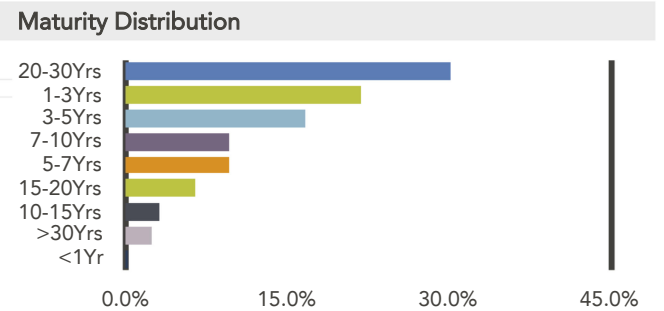
	3 Mo
Growth and Income Fund	0.0
Blmbg. U.S. Aggregate Index	0.0

Fund Characteristics

Avg. Coupon	3.88 %
Avg. Effective Maturity	8.03 Years
Avg. Effective Duration	5.77 Years
Avg. Credit Quality	A
Yield To Maturity	4.56 %
SEC Yield	4.16 %

Top Ten Securities

State Street Aggregate Bond Idx	100.0 %
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Growth Fund

Portfolio Characteristics

As of March 31, 2026

Fund Information

Fund Name : State Street Equity 500 Index K
 Fund Family : State Street Investment Management
 Ticker : SSSYX
 Inception Date : 09/17/2014
 Fund Assets : \$16,460 Million
 Portfolio Turnover : 2%

Portfolio Assets : \$15,923 Million
 Portfolio Manager : Rabinovich,E/Schneider,K/Scofield,A
 PM Tenure : 23 Years 3 Months
 Fund Style : Large Blend
 Style Benchmark : S&P 500 Index

	3 Mo
Growth Fund	-4.4
S&P 500 Index	-4.3

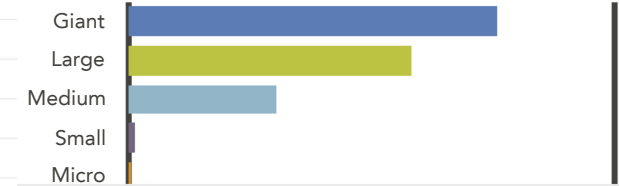
Fund Characteristics

Total Securities 506
 Avg. Market Cap \$404,153 Million
 P/E 20.6
 P/B 4.3
 Div. Yield 1.5%

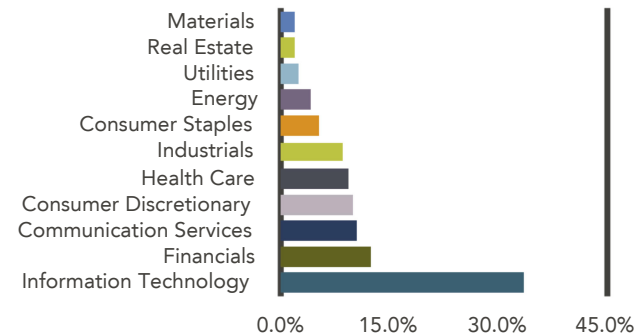
Top Ten Securities

NVIDIA Corp 7.5 %
 Apple Inc 6.6 %
 Microsoft Corp 4.9 %
 Amazon.com Inc 3.6 %
 Alphabet Inc Class A 3.0 %
 Broadcom Inc 2.6 %
 Alphabet Inc Class C 2.4 %
 Meta Platforms Inc Class A 2.2 %
 Tesla Inc 1.9 %
 Berkshire Hathaway Inc Class B 1.6 %

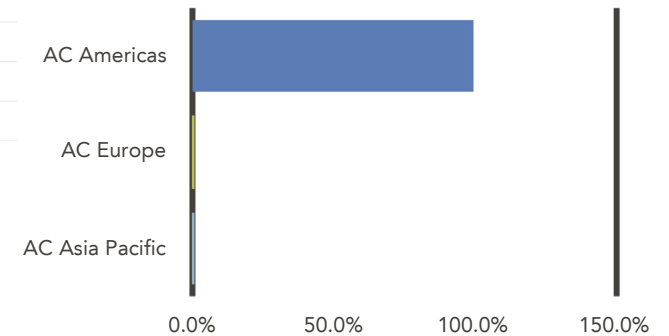
Market Capitalization



Equity Sector Allocation



Regional Allocation



Investment Manager Evaluation Terminology

The following terminology has been developed by Marquette Associates to facilitate efficient communication among the Investment Manager, Investment Consultant, and the Program Sponsor. Each term signifies a particular status with the Fund and any conditions that may require improvement. In each case, communication is made only after consultation with the Trustees and/or the Investment Committee of the Plan.

In Compliance – Marquette has not been notified of any issues or changes to the investment manager that would materially impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

Alert – The investment manager has experienced a problem in performance (usually relative to a benchmark), a change in investment characteristics, an alteration in management style, ownership, or key investment professionals, and/or any other irregularities that may impede upon its ability to execute the investment strategy or adhere to any applicable investment guidelines.

On Notice – The investment manager has experienced continued concern with one or more Alert issues. Failure to improve upon stated issues within a certain time frame may justify termination.

Termination – The investment manager has been terminated and transition plans are in place.



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