

TARGET MATURITY BOND FUND 2026

Fund Objective

The Fund seeks first to achieve a return that exceeds the total return of a custom benchmark of fixed income securities with a maturity date on or near June 30, 2026. Second, the Fund seeks to achieve a reasonable level of capital preservation for those who hold this investment until its maturity date.

Fund Composition

The Fund is invested in a diversified mix of US Treasuries and Agencies, corporate bonds, bonds issued by supranational organizations, asset-backed securities, and municipal bonds that all mature on or around June 30, 2026. All bonds held must have an “Investment Grade” credit rating at time of purchase.

Investor Profile

The Fund may be appropriate for an investor with a short-to-intermediate time horizon and a need for a predictable return and low risk of loss if the investment is held to maturity. The Fund functions in a similar manner to a bank certificate of deposit (CD) but without the guarantee provided by a bank.

Fund Risks

The primary risks to the Fund are interest rate risk and credit risk. One of the goals of the Fund is to capture interest rates as they rise, but if rates rise quickly, the value of fixed-income securities that are already held by the fund will probably decline. In general, bond prices rise when interest rates fall, and vice versa. So although the Fund will be able to buy securities at higher interest rates, the principal value of existing holdings may

temporarily suffer. The Fund is also subject to the risk that the debt issuers may not honor their obligations. Companies that issue bonds held in the Fund could have financial problems and/or defaults. However, the Fund’s holdings are diversified across a variety of companies, such that the exposure to any one particular issuer is limited. Investments in the Fund are not bank deposits, are not guaranteed by BlackRock, are not insured by the FDIC, and are subject to investment risks, including loss of principal.

Fund Manager

The Fund is managed by BlackRock.

Fund Fee: 0.07% (as of 01/01/2025)

Fees represent the annualized fee paid to the fund manager plus plan administration fees, expressed as a percentage of the fund’s value.

Portfolio Data

Number of Holdings	141
Weighted Average Life	1.40 Years
Effective Duration	1.34 Years
Yield to Maturity	4.6%
Product Inception	2022

Bond Ratings by Percent

Govt	18.8%
AAA	5.8%
AA	10.8%
A	37.3%
BBB	27.3%

Fund Performance vs. Benchmark

	Qtr	1 Year	3 Years	5 Years	10 Years
Target Maturity Bond Fund 2026 ¹	0.36 %	4.58 %	N/A %	N/A %	N/A %
US Treasury 06/30/26 1.875%	0.15 %	3.90 %	N/A %	N/A %	N/A %

¹ Fund inception date is 6/30/22. Returns are net of fees and annualized for periods greater than 1 year.

Current performance may be lower or higher than performance data shown. Performance data shown represents past performance and is not a guarantee or prediction of future results.

This information is taken from sources believed to be reliable, but is not guaranteed as to completeness or accuracy. Holdings and composition of holdings are subject to change.

NOT FDIC INSURED – MAY LOSE VALUE – NO BANK GUARANTEE