

CORE BOND INDEX FUND

Fund Objective

The Fund seeks to track the performance of the total US investment-grade bond market. The index is the broadest measure of the US investment-grade bond market and is comprised of US treasury and federal agency bonds, corporate bonds, residential and commercial mortgage-backed securities and asset-backed securities.

Fund Composition

The Fund is invested in a diversified sample of the bonds that make up the total US investment-grade bond market.

Investor Profile

Bond investments may be appropriate for an investor seeking higher potential income than with a stable value investment. Over longer periods of time, bonds have been more volatile than stable value investments. Over the long term, bond investments may also be appropriate for an investor seeking a lower level of risk and return than offered by stock investments. Bond investments can be an important part of a diversified portfolio that includes other asset classes, such as U.S. stocks or foreign stocks.

Fund Risks

The performance of the Fund depends primarily on the value of its bond holdings, changes in interest rates, market conditions, and other economic and political

news, and on the credit quality and maturity of the Fund's investments. In general, bond prices rise when interest rates fall, and vice versa. This effect is usually more pronounced for longer maturity bonds.

Fund Manager

The Fund is managed by BlackRock.

Fund Fee: 0.03% (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	11,854
Average Credit Quality	AA
Weighted Average Life	8.30 Years
Effective Duration	5.88 Years
Yield to Maturity	4.9%
Product Inception	2001

Bond Ratings by Percent

AAA	3.6%
AA	72.9%
A	11.3%
BBB	12.2%
Below BBB	0.0%

Portfolio Data and Bond Ratings as of December 31, 2024

Fund Performance vs. Benchmark

	1 Year	3 Years	5 Years	10 Years
Core Bond Index Fund	1.39 %	-2.35 %	-0.30 %	1.37 %
Core Bond Benchmark	1.25 %	-2.41 %	-0.33 %	1.35 %

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