

SHORT TERM TIPS FUND

Fund Objective

The Fund seeks to track the performance of the US Treasury Inflation Protected Securities 0-5 Years Index. The index is a market value-weighted index that measures the performance of inflation-protected securities issued by the US Treasury that have a remaining average life between 0 and 5 years.

Fund Composition

The Fund is invested in a diversified mix of inflation-protected US Treasuries with a maturity of five years or less.

Investor Profile

The Fund may be appropriate for an investor with a short-to-intermediate time horizon and a need for an inflation-protected return.

Fund Risks

Inflation-protected public obligations of the US Treasury, commonly known as “TIPS,” are securities issued by the US Treasury that are designed to provide inflation protection to investors. TIPS interest and principal payments are adjusted for inflation – a sustained increase in prices that erodes the purchasing power of money. If there is deflation, the principal value of an inflation-linked security will be adjusted downward, and consequently the interest payments (calculated with respect to a smaller principal amount) will be reduced. During periods of deflation, low

inflation or no inflation, a conventional bond may perform better than inflation-linked securities. Also, if interest rates rise quickly, the value of fixed income securities that are already held by the fund could decline.

Fund Manager

The Fund is managed by BlackRock.

Fund Fee: 0.06% (as of 01/01/2024)

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	25
Average Credit Quality	AA+
Weighted Average Life	2.45 Years
Effective Duration	2.36 Years
Yield to Maturity	4.2%
Product Inception	2023

Holdings

0-1 Year	18.3%
1-2 Year	21.6%
2-3 Year	18.1%
3-5 Year	42.0%

Portfolio Data and Bond Ratings as of December 31, 2023

Fund Performance vs. Benchmark

	Qtr	1 Year	3 Years	5 Years	10 Years
Short Term TIPS Fund	2.53 %	N/A %	N/A %	N/A %	N/A %
US TIPS 0 -5 Years Index	2.60 %	N/A %	N/A %	N/A %	N/A %

¹ Fund inception date is 7/03/23. 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