

Citizens Property Insurance Corporation
Q4 Retirement Plan Committee Meeting
February 12, 2026
10:00 AM – 11:00 AM EST

AGENDA

Committee Chair: Denise Bass, VP Human Resources

- 1) Attendance and confirm quorum – Denise Bass
- 2) Review Q3 meeting minutes – Denise Bass /Committee
- 3) Q4 Plan Administrator Update – Aaron Schluep, Empower
 - a. Q4 Executive Summary
 - b. Plan statistics
- 4) Investment Fund/Market Review – Lisa Drake and Justin Bogart, Sageview
 - a. Recap of Q4 Performance
 - b. Funds on Watch list
 - c. Regulatory updates
- 5) Committee’s Authorization of CIT & ISA Fund Options – James Taylor and Lisa Drake
- 6) Employee Limits on Deferred Compensation per Pay Period – James Taylor
- 7) Public comments

**Citizens Property Insurance Corporation
3rd Quarter 2025 Retirement Plan Committee Meeting
Minutes November 5, 2025
2:00 PM – 3:00 PM EST**

Committee Members in Attendance:

- Denise Bass, VP - Human Resources
- Jennifer Montero, Chief Financial Officer
- Andrew Woodward, VP – Controller
- Jonathan Norfleet, Investments – Principal, Controller Administration
- Long Yang, Director, Treasury & Investments
- Robert (Bob) Reilly, Principal Counsel, Office of General Counsel
- Amy Rojas (Secretary), Assistant Director - Employee Benefits & Payroll

Citizens Staff in Attendance:

- James Taylor, Senior Director of Total Rewards
- Lynne Robson, Administrative Assistant III
- Merrio Tornillo, Supervisor, Vendor Relationship Administration
- Lacey Kantor, Senior Counsel - Corporate Legal Counsel
- Jeremy Pope, Chief Administrative Officer

Also Attending:

- Sageview (Lisa Drake & Justin Bogart)
- Empower (Diane Morton, & Aaron Schluep)

| | |
|---------|--|
| Item 1: | <p><u>Call to Order</u></p> <ul style="list-style-type: none"> • A publicly noticed meeting of the Committee for Citizens’ 401(a), 401(k) and 457(b) retirement plans (collectively, the “Plan”), was held on November 5, 2025. The meeting convened at 2:00 pm EST in Jacksonville, Florida via teleconference. Seven members were in attendance via telephone and a quorum was established |
| Item 2: | <p><u>Review O2, August 13, 2025 Minutes</u></p> <ul style="list-style-type: none"> • Q2 Ms. Yang motioned and Mr. Woodward second the motion. All members present voted, and the motion was adopted 6-0. |
| Item 3: | <p><u>O3 Plan Administrator Update - Empower</u></p> <ul style="list-style-type: none"> • Mr. Schluep provided a positive Q3 update on the administration of the plans. <ul style="list-style-type: none"> ○ 401(a) plan assets are now at \$115,859,941. That’s a \$10M increase from last year. Average balance is up \$10,000 from last year with an average balance at \$76,320. ○ 457(b) plan assets are now at \$149,983,027 and with an average balance being \$97,582. • The Lifetime Income Score plan average is 75%-88%, which exceeds the benchmark. • Account registration remains at 89% from last quarter. Unregistered accounts present an increased risk of fraudulent activity. • Mr. Schluep shared 22% of employees are reaching their goal, which is 1 in 4 employees. In addition, 23.2% are saving 10% or more. |
| Item 4: | <p><u>Investment Fund/Market Review</u></p> <ul style="list-style-type: none"> • Q3 has been a volatile market and they expect this to continue. • Ms. Drake reviewed Q3 plan performance metrics. • Two plans are on watchlist this quarter which is American Century Small Cap & T. Rowe Price. Black Rock Equity is being removed from the watch list as the funds are doing well. Ms. Drake is suggesting replacing T. Rowe Price with Victory Pioneer Fundamental Growth. Ms. Yang motioned to approve and Ms. Montero 2nd the motion. All members voted and the motion was adopted 6-0. • Organization Updated- SageView has merged with Creating Planning, which is one of the largest RIA firms. The change will not impact our current contract. • Mr. Bogart reviewed the annual Total Fee Comparison. We are below the benchmark and all fees are competitive. |
| Item 5: | <p><u>Rollover Option - JT</u></p> <ul style="list-style-type: none"> • Allow former employees to roll over all or a portion of their vested 401(a) balance or from any qualified plan into the 457(b) plan. This enhancement would give participants greater flexibility and control in managing their retirement savings & tax strategies under the same plan. This would enable Roth conversions to all participants within the 457(b) plan. • Mr. Woodward motion to adopt and Mr. Norfleet 2nd this motion. All members voted and the motion was adopted 6-0. |
| Item 6: | <p><u>Public Comments</u></p> <p>Ms. Bass asked if anyone wished to make a public comment. No requests were made.</p> |
| Item 8: | <p><u>Adjournment</u></p> <p>Meeting adjourned at 3:04 PM EST</p> |

Approved:

Amy Rojas, Committee Secretary

Date

Plan performance insights

Citizens Property Insurance Corporation Retirement Plan

As of 12/31/2025

767765-01

Introduction

This Plan Performance Insights report provides directional insights into your plan by presenting key measures of plan health along with overviews of participant activity. The below are important background details to understand as you review this report.

How we capture data



Every month a comprehensive month-end “snapshot” of your plan’s data is taken. The snapshot is a point-in-time capture of what is on the recordkeeping systems at the time that it is taken. Each month-end snapshot is then saved and stored so that it can be used to report on your plan’s activity and performance over time.

These snapshots do not change after they are taken. Therefore, they may not reconcile with other reporting that accounts for adjustments or corrections applied after the snapshot was taken.

Data quality is key



Good data drives good analytics. Several topics and metrics in this report rely on participant data that is provided by the plan sponsor or those who work on behalf of the plan. Providing and maintaining high quality data for your entire participant population ensures the accuracy of the insights presented.

When the required data for a topic is completely unavailable, the topic will be excluded from this report.

Benchmarking

Your peer group is comprised of 188 401(a) plans with assets in the \$50M - \$500M range.



You’ll find benchmarking insights throughout this report. Benchmarks show how your plan compares to a peer group of other similar retirement plans that are on the same recordkeeping platform. The peer group used is based on your retirement plan’s type and assets. The “Benchmark” represents the median (50th percentile) of the results that each plan in the peer group had for the metric that is being benchmarked. The “Top 10%” represents the 90th percentile for the same peer group.

Data quality review

As of 12/31/2025

The data elements below are used when calculating some of your plan's analytics. Reviewing these for accuracy and completeness will help you gauge the quality of the insights being provided for the topics mentioned. When we have not been provided with the data needed for an insight's calculation, it may be excluded from this report.

Number of eligible participants

Your plan has

1,211

participants listed as eligible to participate

Have a valid age provided

100%
of eligibles

A valid date of birth is required for Lifetime Income Score

A valid date birth is also needed for plan compliance

Have a deferral election on file

0%
of eligibles

Deferral elections are required for:

- Participation rate
- Contribution rates

These insights are removed when there is no payroll activity

Deferral elections also help improve Lifetime Income Score calculations

Have a plan provided salary

0%
of eligibles

Salary is required for Lifetime Income Score

Participants may supply their own salary on the participant website

A plan-provided salary is required for contribution rates when participants elect flat-dollar deferrals

➤ Want to see the participant data?

Download the participant data report from the Data Library section of the Plan Service Center. First click the "Details" link for any of the plan statistics and then click the "Download" link.

Assets and participants

As of 12/31/2025

Participant assets

\$118,518,447

Trending



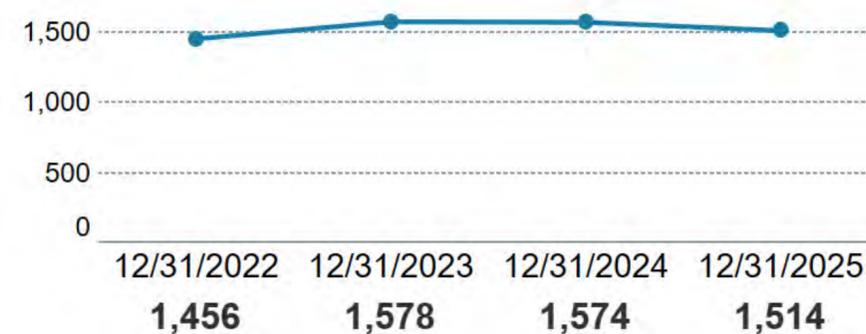
Plan-level assets **\$29,819**

Total assets **\$118,548,266**

Participants with a balance

1,514

Trending



Active participants with a balance **1,174**

Separated from service participants with a balance **340**

Overview

The assets and participant counts presented are effective as of period end. The assets do not reflect any adjustments, dividends, corrections, or similar that are processed after period end.



Executive summary

As of 12/31/2025



Average balance

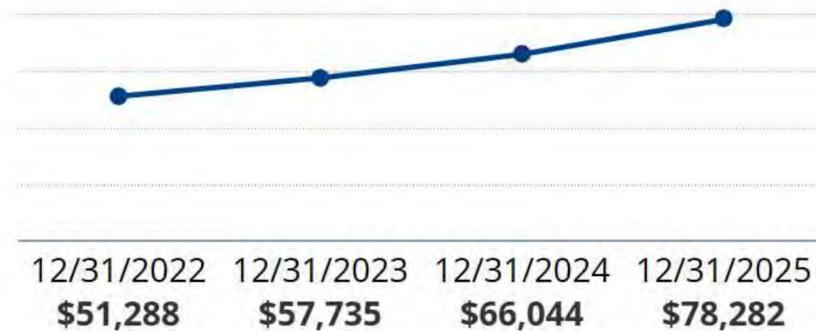
\$78,282

Benchmark
\$94,397

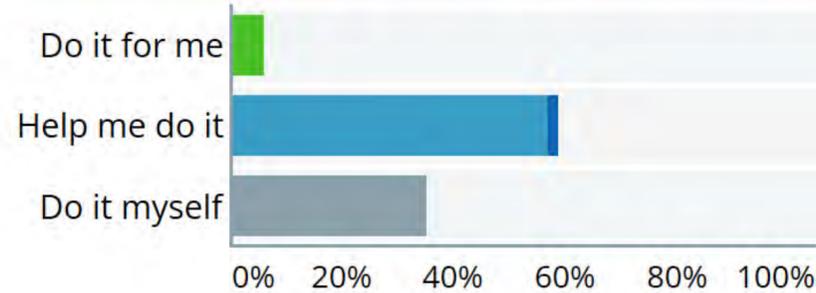
Top 10%
\$233,725

\$78,282 is the average account balance for all participants that have a balance as of month end. This is below the benchmark by **\$16,115** and is below the top 10% of peers by **\$155,443**.

Trending



Investment strategy utilization



Target-date strategy is the investment strategy utilized by the most participants with **56.8%** of participants classified as using this strategy.

| Investment strategy | % of Participants |
|----------------------------------|-------------------|
| SageView Personalized Portfolios | 6.1% |
| SageView Online Advice | 1.8% |
| Target-date strategy | 56.8% |
| Do-it-yourself strategy | 35.3% |



Allocations by asset class



Asset Allocation holds the largest share of participant assets. **\$71,427,279** is invested in **Asset Allocation** which represents **60.3%** of participant assets.

Account registration and protection

As of 12/31/2025

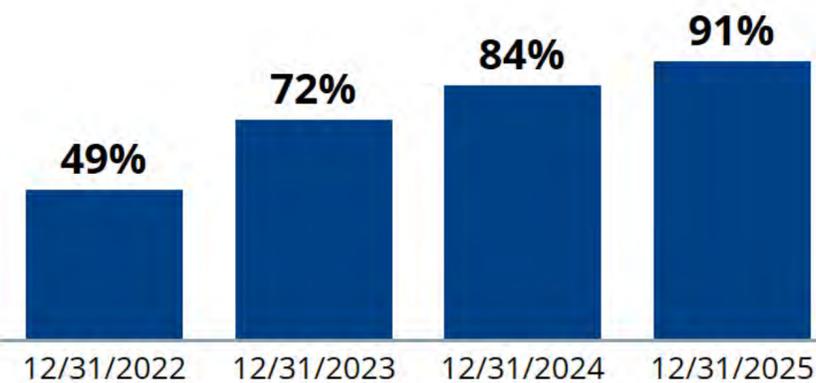
The insights below are based on all participants with a balance, regardless of their eligibility and employment status. The account registration and login activity is inclusive of both the website and the mobile app.

Percent of registered accounts



1,384 out of **1,514** participants with a balance have registered their online account

Trending



Participants missing contact information

Participants with missing contact information by registration status

| | Registered participants | Not registered participants |
|--|-------------------------|-----------------------------|
| ! No phone and no email¹ | 0 (0.0%) | 12 (9.2%) |
| No personal email | 40 (2.9%) | 79 (60.8%) |
| No work email | 96 (6.9%) | 55 (42.3%) |
| No mobile phone | 11 (0.8%) | 126 (96.9%) |
| No home phone | 22 (1.6%) | 16 (12.3%) |

Login activity

Most recent login

| | Participants with a balance |
|--------------------------------|-----------------------------|
| ! Never logged in | 130 (8.6%) |
| Within past month | 638 (42.1%) |
| 1-6 months ago | 480 (31.7%) |
| 7-12 months ago | 129 (8.5%) |
| More than 12 months ago | 137 (9.0%) |

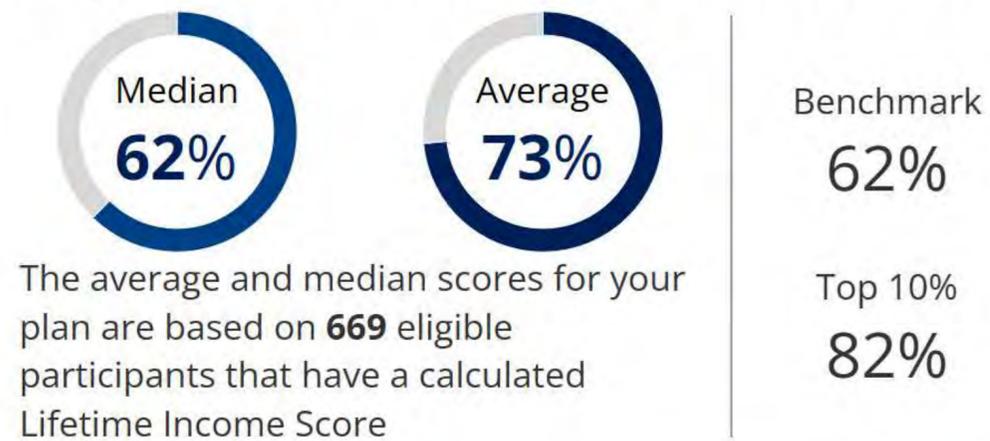
¹Phone and email considers mobile and home phone, international phone numbers, and work and personal email

Lifetime Income Score

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Comparison of Lifetime Income Score summary statistics

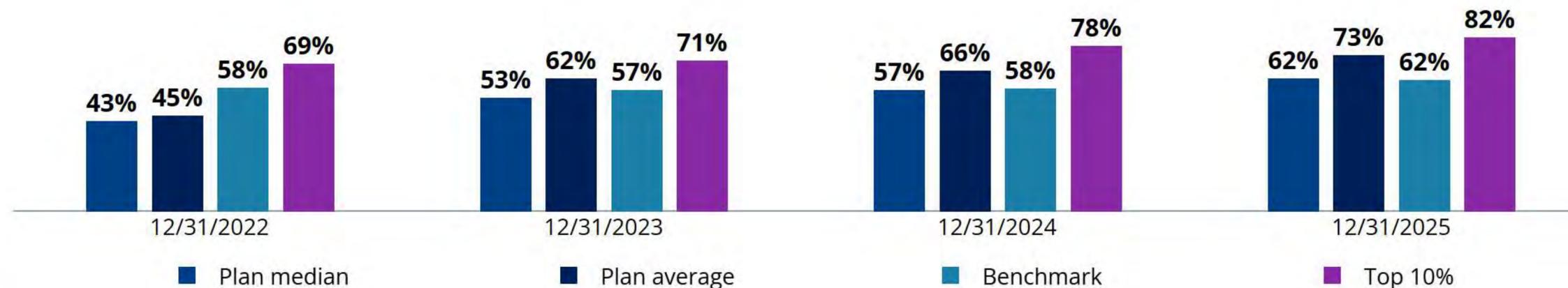


Retirement income sources

A participant's estimated retirement income is based on 5 sources of potential income. This breakdown shows the percentage of total income by source for the plan.

| Source | Percentage |
|------------------------|------------|
| Current balance | 14% |
| Future savings | 0% |
| Employer contributions | 10% |
| Social security | 33% |
| Other assets | 43% |

Lifetime Income Score comparison over time



Overview

This Lifetime Income Score summary is based on all actively employed and eligible individuals for which both a date of birth and a salary have been provided. A standard salary replacement goal is used for all the included individuals.

Did you know?

The Empower Personal Dashboard gives employees an opportunity to model changes that can increase their Lifetime Income Score and includes a suite of planning tools that can provide them with a more complete financial picture.

Percent reaching goal

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Participants reaching goal

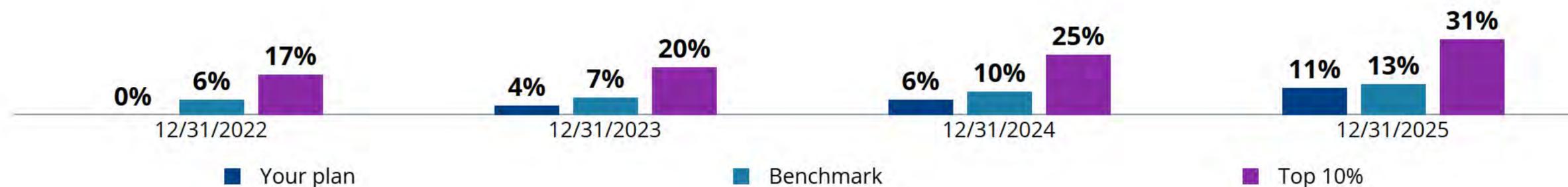


75 out of the 669 eligible participants that have a calculated Lifetime Income Score are projected to receive an estimated retirement income that is greater than or equal to 75% of their current salary

Overview

This percent reaching goal summary is based on all actively employed and eligible individuals for which both a date of birth and salary have been provided. A standard salary replacement goal is used for all the included individuals.

Percent reaching goal over time



Cash flow

As of 12/31/2025

Year-to-date participant activity summary¹



Total contributions

\$9,455,171



Disbursements

-\$10,726,553



Net Activity

(\$1,271,382)

Overview

Cash flow illustrates the inflows and outflows of dollars from participant accounts along with the impact that those flows have on participant balances. All actively employed and separated from service participants are included.

Impact on balances

| | 9/1/2022 - 12/31/2022 | 1/1/2023 - 12/31/2023 | 1/1/2024 - 12/31/2024 | 1/1/2025 - 12/31/2025 |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Beginning balance | \$0 | \$74,675,313 | \$91,105,649 | \$103,953,486 |
| Contributions | \$2,530,282 | \$9,067,684 | \$9,420,753 | \$9,455,171 |
| Disbursements | -\$1,194,845 | -\$4,248,979 | -\$8,048,161 | -\$10,726,553 |
| Fees ² | -\$8,529 | \$3,612 | -\$14,297 | -\$24,685 |
| Loans issued | -\$257,917 | -\$1,045,760 | -\$813,123 | -\$1,088,917 |
| Loan payments | \$202,199 | \$739,301 | \$904,611 | \$904,993 |
| Other ³ | \$74,783,233 | \$0 | \$0 | \$0 |
| Change in value | -\$1,379,111 | \$11,914,477 | \$11,398,055 | \$16,044,953 |
| Ending Balance | \$74,675,313 | \$91,105,649 | \$103,953,486 | \$118,518,447 |

¹The year-to-date period begins when the plan is loaded onto the recordkeeping system. Therefore, the year-to-date period may not include all months for plans that were recently added.

²Fees may include but are not limited to: transactional and plan administrative fees.

³Other includes 'Transfer In', 'Transfer Out', 'Adjustments'

Contribution activity

As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

Total contributions at-a-glance¹

| | Employer | Other | Total |
|---------------------|-------------|-----------|-------------|
| ▶ Year to date | \$9,322,934 | \$132,237 | \$9,455,171 |
| ▶ Rolling 12 months | \$9,322,934 | \$132,237 | \$9,455,171 |

Total contribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Contribution activity

As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

| | | Employer | Other | Total ¹ |
|-----------------------|-------------------|-------------|-----------|--------------------|
| January 2025 | Amount | \$712,932 | | \$712,932 |
| | # of participants | 1,254 | | 1,254 |
| February 2025 | Amount | \$704,439 | | \$704,439 |
| | # of participants | 1,249 | | 1,249 |
| March 2025 | Amount | \$700,024 | | \$700,024 |
| | # of participants | 1,245 | | 1,245 |
| April 2025 | Amount | \$718,632 | | \$718,632 |
| | # of participants | 1,241 | | 1,241 |
| May 2025 | Amount | \$1,218,362 | | \$1,218,362 |
| | # of participants | 1,251 | | 1,251 |
| June 2025 | Amount | \$730,392 | | \$730,392 |
| | # of participants | 1,227 | | 1,227 |
| July 2025 | Amount | \$723,674 | \$110,092 | \$833,766 |
| | # of participants | 1,218 | 2 | 1,218 |
| August 2025 | Amount | \$723,221 | | \$723,221 |
| | # of participants | 1,208 | | 1,208 |
| September 2025 | Amount | \$702,702 | \$22,145 | \$724,847 |
| | # of participants | 1,197 | 1 | 1,197 |
| October 2025 | Amount | \$1,036,435 | | \$1,036,435 |
| | # of participants | 1,193 | | 1,193 |
| November 2025 | Amount | \$684,864 | | \$684,864 |
| | # of participants | 1,089 | | 1,089 |
| December 2025 | Amount | \$667,258 | | \$667,258 |
| | # of participants | 1,150 | | 1,150 |

¹Total participants are the total number of unique participants across sources

Contribution insights

As of 12/31/2025

Participants that were eligible on 12/31/2025 and that had a regular or catch-up contribution in December 2025

Percent of population



0 out of the 1,211 participants that were eligible on 12/31/2025 had a regular or catch-up contribution during the month

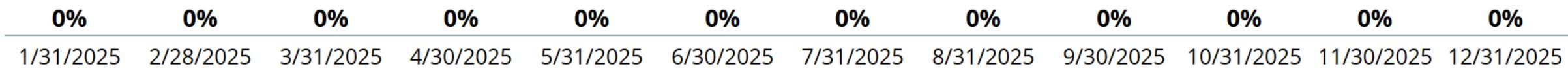
Contribution amounts

| | | |
|-------------------------|----------------------|------------|
| All ages | Average contribution | \$0 |
| | Median contribution | \$0 |
| Age 50 and older | Average contribution | \$0 |
| | Median contribution | \$0 |

Overview

Contribution insights show the percentage of participants that were eligible as of the stated month-end and that made a regular or catch-up payroll contribution during the associated month. Employer contributions, loan repayments, and any non-payroll contributions such as rollovers, transfers, and other miscellaneous contributions are not considered.

Percent of participants that were eligible at month-end with a regular or catch-up contribution by month



Distribution activity

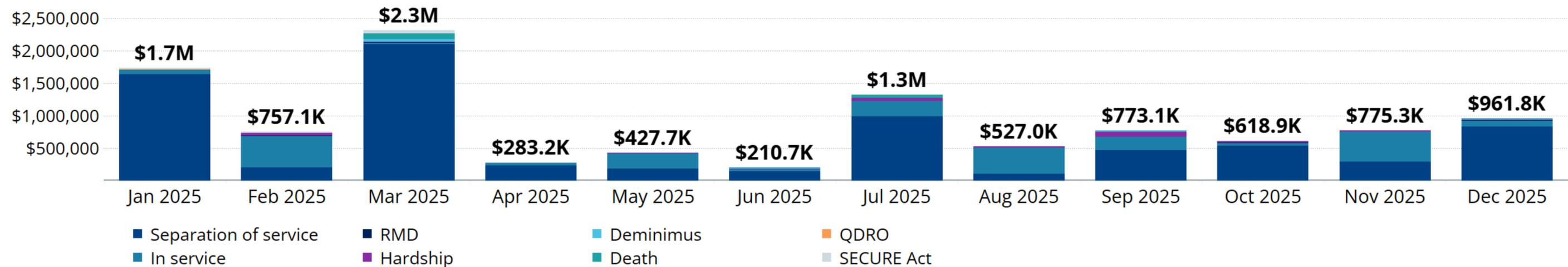
As of 12/31/2025

The distribution activity details below show the activity for all actively employed and separated from service participants

Distribution activity at-a-glance¹

| | | Separation of service | RMD | In service | Hardship | Deminimus | SECURE Act | QDRO | Death | Total |
|---------------------|--------------|-----------------------|---------|------------|----------|-----------|------------|------|----------|---------|
| ▶ Year to date | Amount | \$7.8M | \$13.3K | \$2.3M | \$287.3K | \$91.6K | \$83.2K | \$55 | \$154.9K | \$10.7M |
| | Transactions | 125 | 5 | 111 | 69 | 25 | 22 | 2 | 4 | 363 |
| ▶ Rolling 12 months | Amount | \$7.8M | \$13.3K | \$2.3M | \$287.3K | \$91.6K | \$83.2K | \$55 | \$154.9K | \$10.7M |
| | Transactions | 125 | 5 | 111 | 69 | 25 | 22 | 2 | 4 | 363 |

Total distribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Distribution activity

As of 12/31/2025

The monthly distribution activity shows the total amount and number of transactions for each distribution reason. All actively employed and separated from service participants are included.

| | | Separation of service | RMD | QDRO | In service | Hardship | Deminimus | Death | SECURE Act |
|----------------|----------------|-----------------------|----------|------|-------------|-----------|-----------|-----------|------------|
| January 2025 | Amount | \$1,636,020 | | \$55 | \$68,903 | \$18,554 | | | \$18,669 |
| | # Transactions | 21 | | 2 | 9 | 3 | | | 5 |
| February 2025 | Amount | \$210,608 | \$959 | | \$485,796 | \$42,873 | | | \$16,825 |
| | # Transactions | 5 | 1 | | 14 | 7 | | | 7 |
| March 2025 | Amount | \$2,103,952 | \$3,506 | | \$27,060 | \$4,771 | \$37,081 | \$97,535 | \$46,205 |
| | # Transactions | 16 | 2 | | 7 | 4 | 8 | 1 | 8 |
| April 2025 | Amount | \$238,685 | | | \$36,100 | \$8,129 | | | \$309 |
| | # Transactions | 7 | | | 6 | 2 | | | 1 |
| May 2025 | Amount | \$187,426 | | | \$233,307 | \$6,930 | | | |
| | # Transactions | 8 | | | 11 | 5 | | | |
| June 2025 | Amount | \$146,907 | | | \$26,478 | \$11,574 | \$23,225 | \$2,482 | |
| | # Transactions | 6 | | | 6 | 5 | 4 | 1 | |
| July 2025 | Amount | \$996,349 | | | \$233,735 | \$45,812 | | \$53,660 | |
| | # Transactions | 15 | | | 10 | 8 | | 1 | |
| August 2025 | Amount | \$105,358 | | | \$404,766 | \$16,834 | | | |
| | # Transactions | 9 | | | 10 | 10 | | | |
| September 2025 | Amount | \$474,855 | | | \$200,690 | \$82,107 | \$15,398 | | |
| | # Transactions | 9 | | | 9 | 8 | 9 | | |
| October 2025 | Amount | \$535,530 | \$6,876 | | \$51,404 | \$23,900 | | | \$1,211 |
| | # Transactions | 14 | 1 | | 7 | 6 | | | 1 |
| November 2025 | Amount | \$290,923 | | | \$467,452 | \$16,971 | | | |
| | # Transactions | 7 | | | 7 | 6 | | | |
| December 2025 | Amount | \$839,011 | \$1,959 | | \$94,786 | \$8,851 | \$15,935 | \$1,257 | |
| | # Transactions | 8 | 1 | | 15 | 5 | 4 | 1 | |
| Total | Amount | \$7,765,623 | \$13,300 | \$55 | \$2,330,478 | \$287,305 | \$91,639 | \$154,934 | \$83,220 |
| | # Transactions | 125 | 5 | 2 | 111 | 69 | 25 | 4 | 22 |

Loans

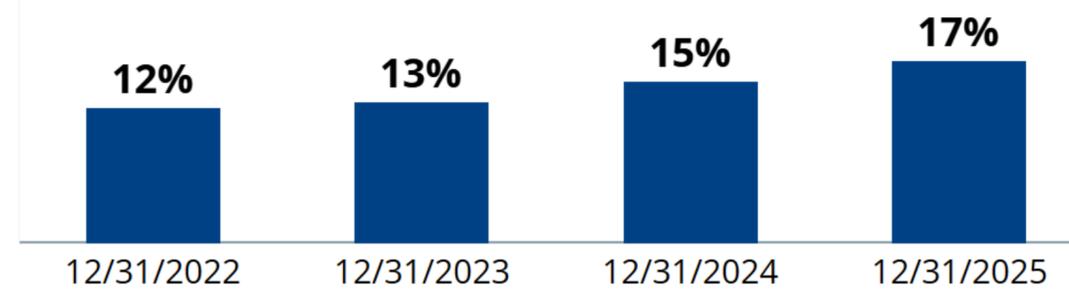
As of 12/31/2025

Population of participants with a loan

| | | |
|-------------------------|-----------|---------|
| Percent of participants | Benchmark | Top 10% |
| 16.8% | 7.2% | 0.9% |

The percent of participants with a loan for your plan is based on the **1,514** participants with a balance as of month end.

Population of participants with a loan over time



Overview

The loan information reflects all outstanding loans for actively employed and separated from service participants. Outstanding loan amounts include new loans issued for the given time period. Loans that have been categorized as a distribution are not included.

Did you know?

The Empower Personal Dashboard includes resources to help balance financial priorities, including budgeting and creating an emergency fund.

Loans at-a-glance

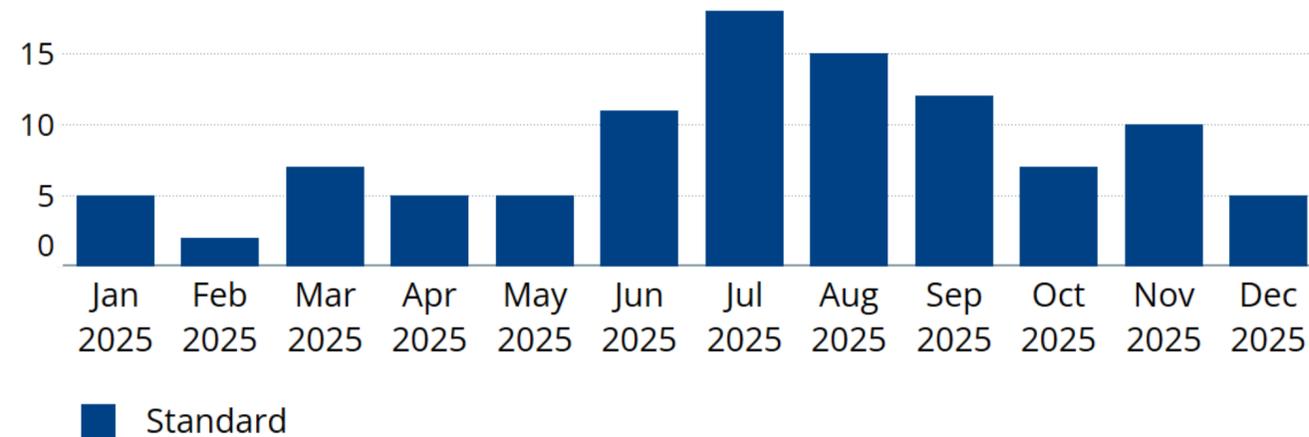
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|---------------------------------------|-------------|-------------|-------------|-------------|
| Average loan balance | \$8,378 | \$9,309 | \$7,858 | \$7,777 |
| # of outstanding loans | 181 | 205 | 234 | 254 |
| # of participants with a loan | 181 | 205 | 234 | 254 |
| Total amount of outstanding loans | \$1,516,427 | \$1,908,422 | \$1,838,658 | \$1,975,301 |
| # of outstanding standard loans | 168 | 195 | 226 | 247 |
| # of outstanding residential loans | 13 | 10 | 8 | 7 |
| # of participants with multiple loans | 0 | 0 | 0 | 0 |

Loan activity

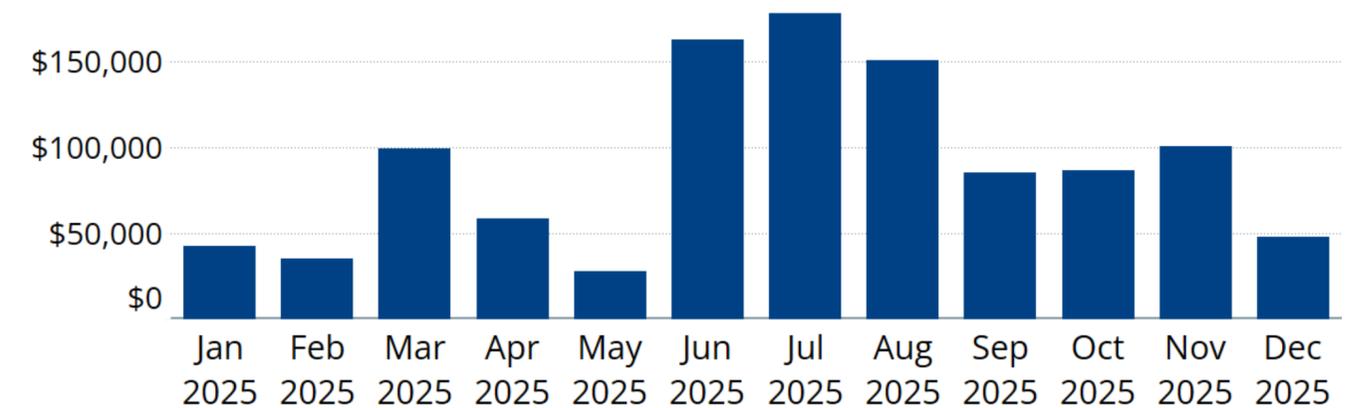
As of 12/31/2025

The loan activity reflects all new loans issued for the given time period. When loans are refinanced, the loans issued amount will include the refinanced amount and the prior outstanding balance.

of new loans



\$ of new loans



New loan activity details

| | Jan 2025 | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 |
|---------------------------------|----------|----------|----------|----------|----------|-----------|-----------|-----------|----------|----------|-----------|----------|
| # of new standard loans issued | 5 | 2 | 7 | 5 | 5 | 11 | 18 | 15 | 12 | 7 | 10 | 5 |
| \$ of new standard loans issued | \$42,911 | \$35,032 | \$98,900 | \$58,848 | \$28,007 | \$162,326 | \$177,447 | \$150,222 | \$85,067 | \$86,223 | \$100,166 | \$48,013 |

Participant balances

As of 12/31/2025

Account balances comparison

| | |
|-----------------|-----------|
| Average | Benchmark |
| \$78,282 | \$94,397 |
| Median | Top 10% |
| \$40,761 | \$233,725 |

The average and median account balance for your plan is based on **1,514** participants

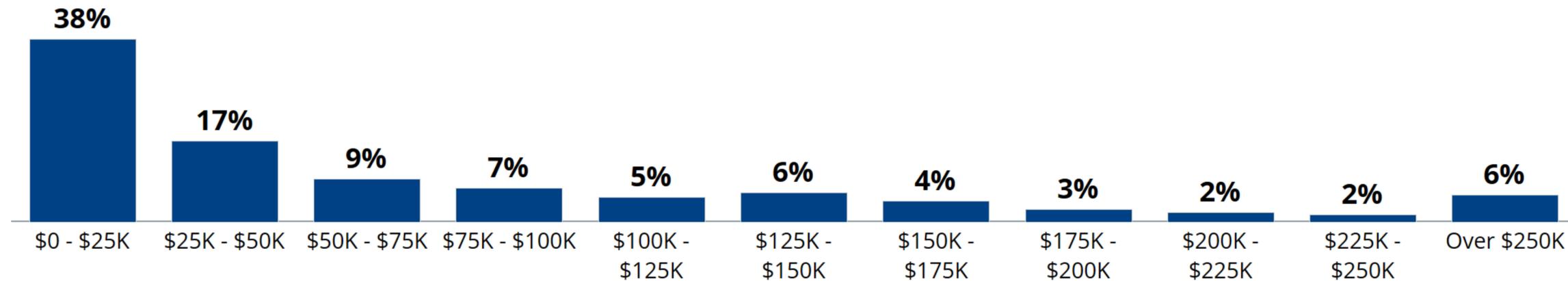
Account balances by employment status

| | | |
|---------------------------------|-------------------|-----------------|
| ➤ Active | Average balance | \$83,207 |
| | Median balance | \$42,496 |
| | # of participants | 1,174 |
| ➤ Separated from service | Average balance | \$61,276 |
| | Median balance | \$29,530 |
| | # of participants | 340 |

Overview

The account balance insights presented are based on all participants that have a balance greater than \$0. When applicable, any outstanding loan amounts are not included as part of a participant's account balance.

Distribution of account balances



Investment strategy utilization

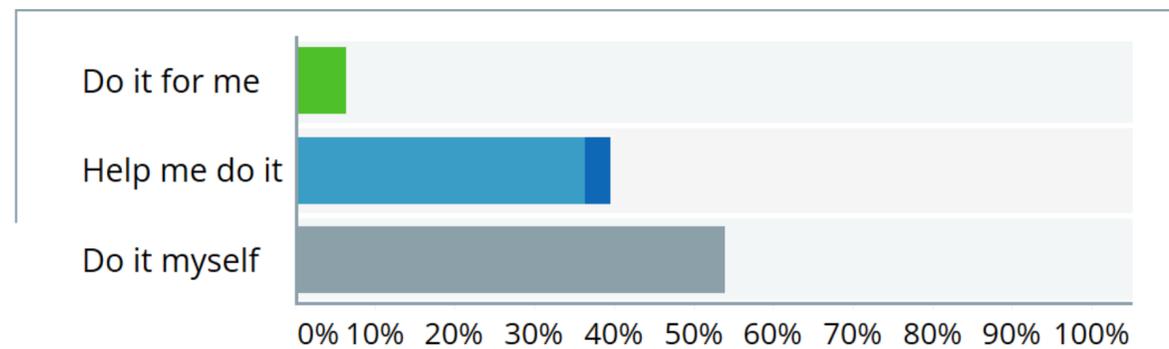
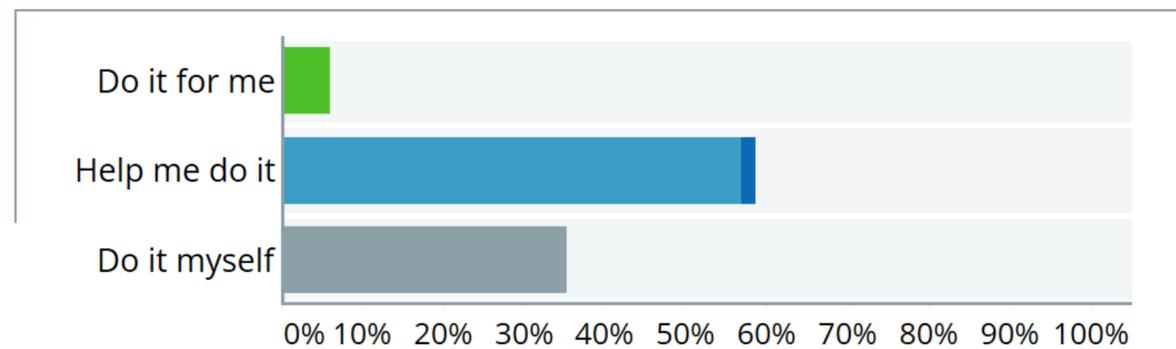
As of 12/31/2025



Participants by strategy



Participant assets by strategy



| Investment strategy | % of participants | # of participants |
|----------------------------------|-------------------|-------------------|
| SageView Personalized Portfolios | 6.1% | 92 |
| SageView Online Advice | 1.8% | 28 |
| Target-date strategy | 56.8% | 860 |
| Do-it-yourself strategy | 35.3% | 534 |

| Investment strategy | % of assets | Assets | Average balance |
|----------------------------------|-------------|--------------|-----------------|
| SageView Personalized Portfolios | 6.4% | \$7,632,084 | \$82,957 |
| SageView Online Advice | 3.2% | \$3,784,104 | \$135,147 |
| Target-date strategy | 36.4% | \$43,173,196 | \$50,201 |
| Do-it-yourself strategy | 53.9% | \$63,929,064 | \$119,717 |

Target-date strategy is the investment strategy utilized by the most participants with **56.8%** of participants using this strategy. However, this strategy holds a smaller share of assets with only **36.4%** of assets.

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Investment strategy utilization

As of 12/31/2025

Investment strategy utilization by employment status

Active participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|----------------------------------|-------------------|-------------------|--------------|-------------|-----------------|
| SageView Personalized Portfolios | 81 | 5.4% | \$7,210,050 | 6.1% | \$89,013 |
| SageView Online Advice | 25 | 1.7% | \$3,537,733 | 3.0% | \$141,509 |
| Target-date strategy | 692 | 45.7% | \$36,158,648 | 30.5% | \$52,252 |
| Do-it-yourself strategy | 376 | 24.8% | \$50,778,255 | 42.8% | \$135,049 |

Separated from service participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|----------------------------------|-------------------|-------------------|--------------|-------------|-----------------|
| SageView Personalized Portfolios | 11 | 0.7% | \$422,033 | 0.4% | \$38,367 |
| SageView Online Advice | 3 | 0.2% | \$246,371 | 0.2% | \$82,124 |
| Target-date strategy | 168 | 11.1% | \$7,014,548 | 5.9% | \$41,753 |
| Do-it-yourself strategy | 158 | 10.4% | \$13,150,809 | 11.1% | \$83,233 |

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Advisory services

As of 12/31/2025

Utilization of SageView Personalized Portfolios

Enrolled participants



● 92 participants are enrolled in SageView Personalized Portfolios

Participant assets



● \$7,632,084 in assets belong to these participants

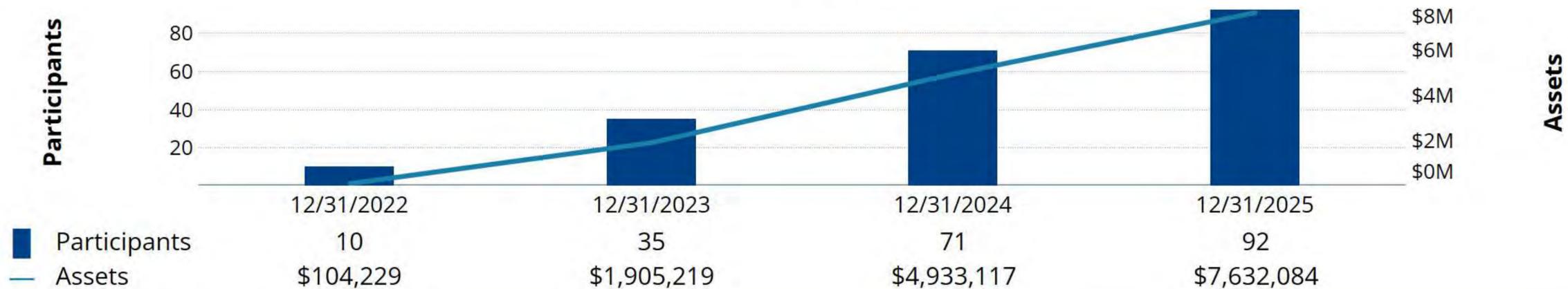
Growth rates

| | | |
|---------------------|-------------------------|----------------|
| Participants | 12/31/2022 - 12/31/2025 | 820.0% |
| | Year-over-year average | 127.5% |
| Assets | 12/31/2022 - 12/31/2025 | 7222.4% |
| | Year-over-year average | 647.2% |

Overview

The number of participants and the participant assets are based on all actively employed and separated from service plan participants that are using the managed account service. When applicable, any outstanding loan amounts are not included as part of the assets.

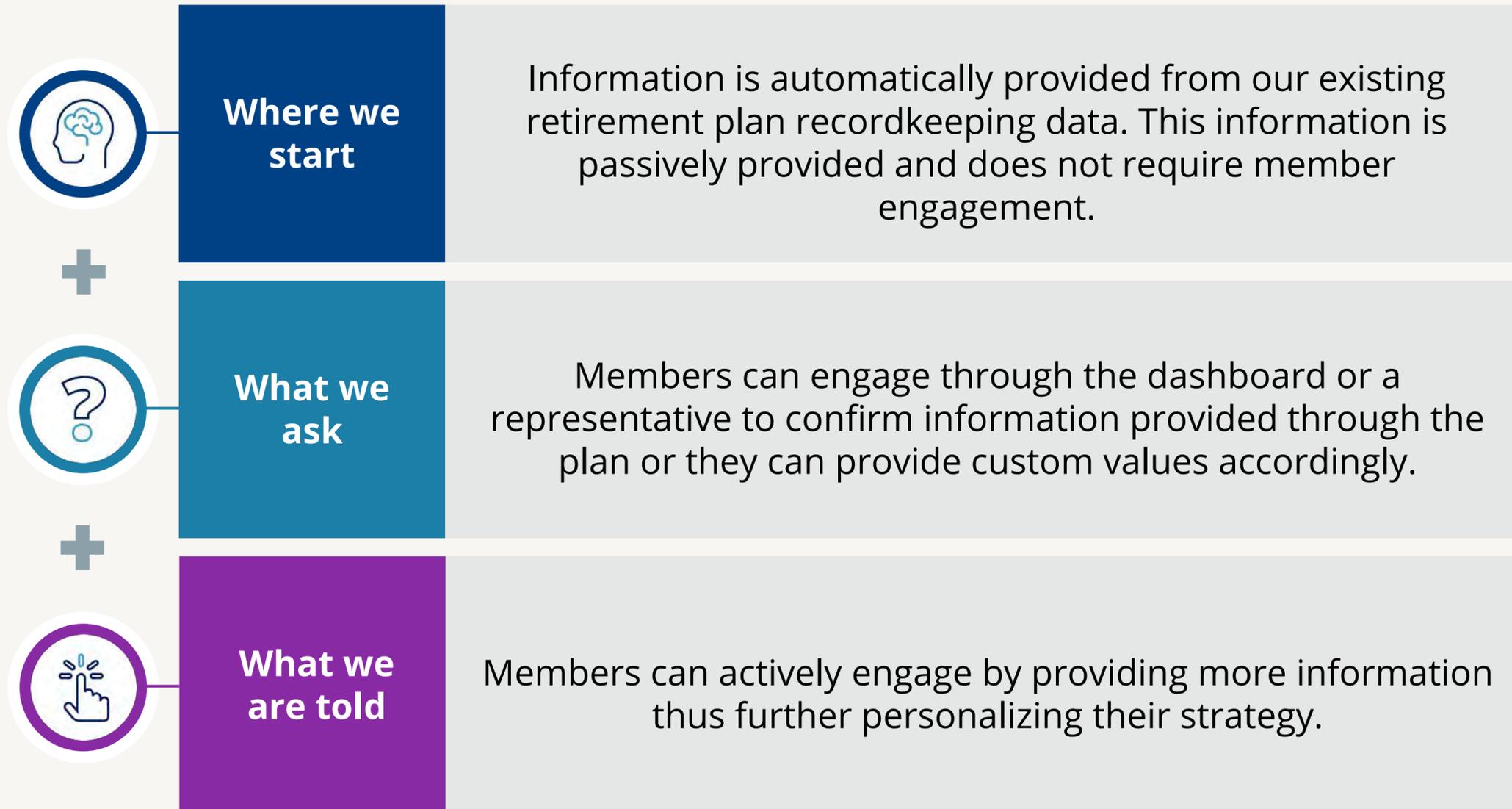
Trending



Managed account personalization

As of 12/31/2025

Additive dimensions driving personalized strategies



Members actively engaged in personalizing their strategy



**confirmed
and/or further
personalized
inputs**

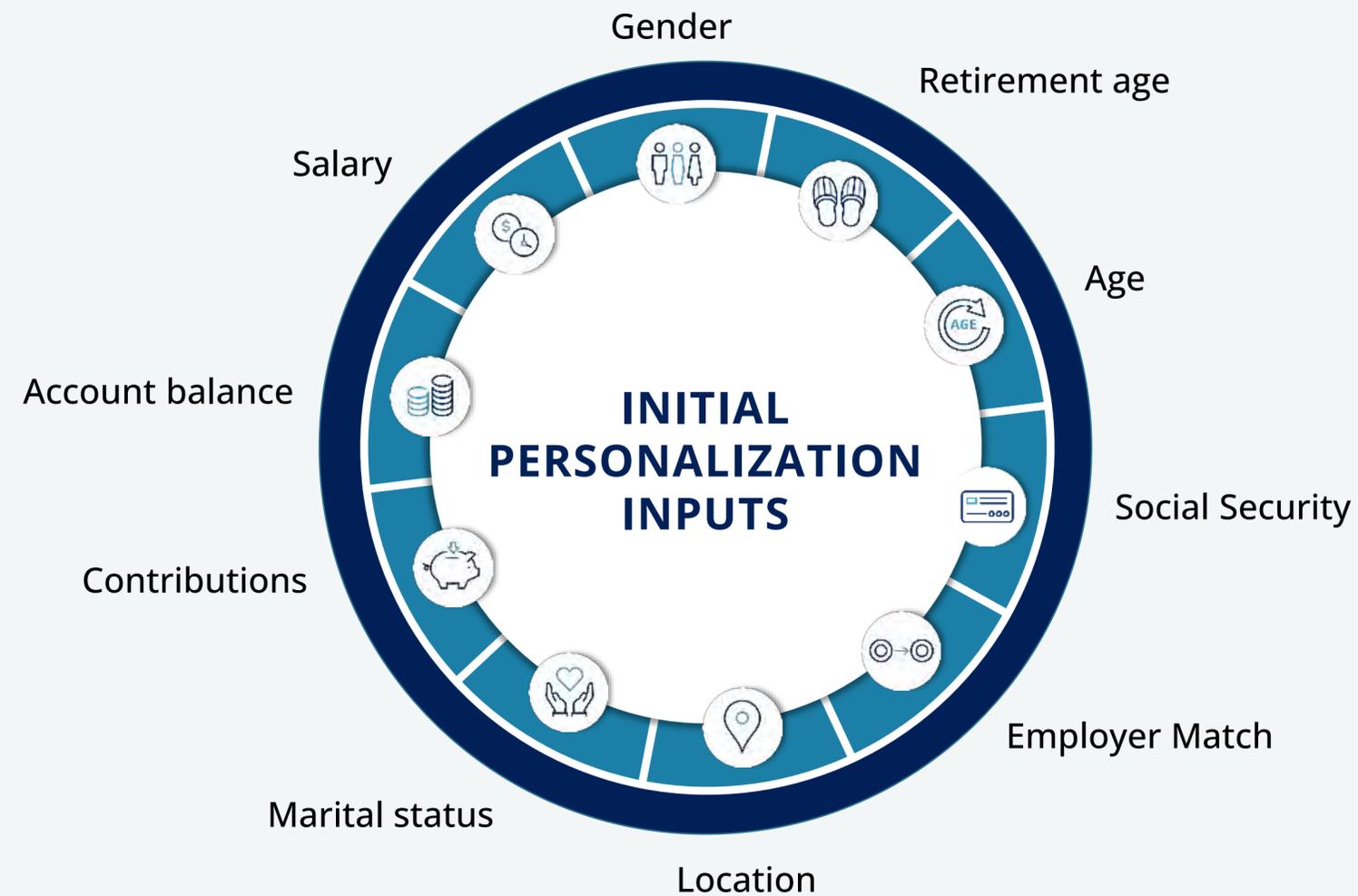
(92 out of 92 members)

Managed account personalization



Members confirm or further customize information

Where we start



Managed account personalization

As of 12/31/2025



Members confirm or further customize information

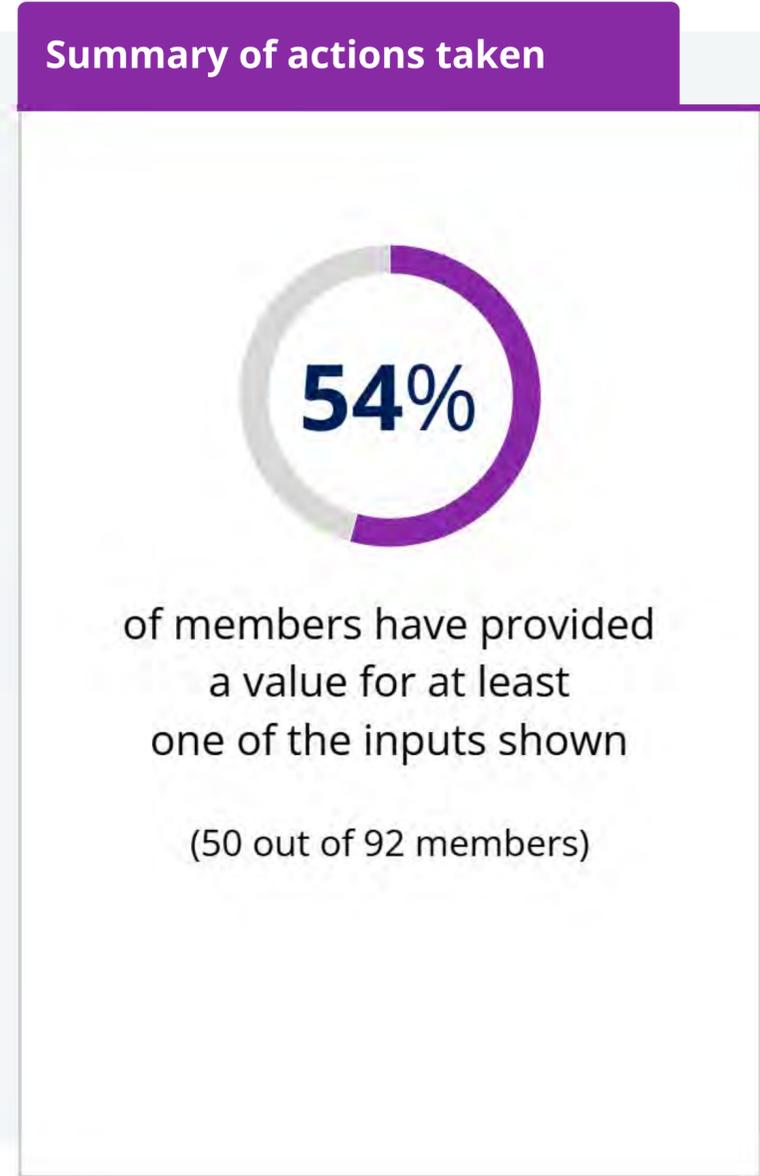
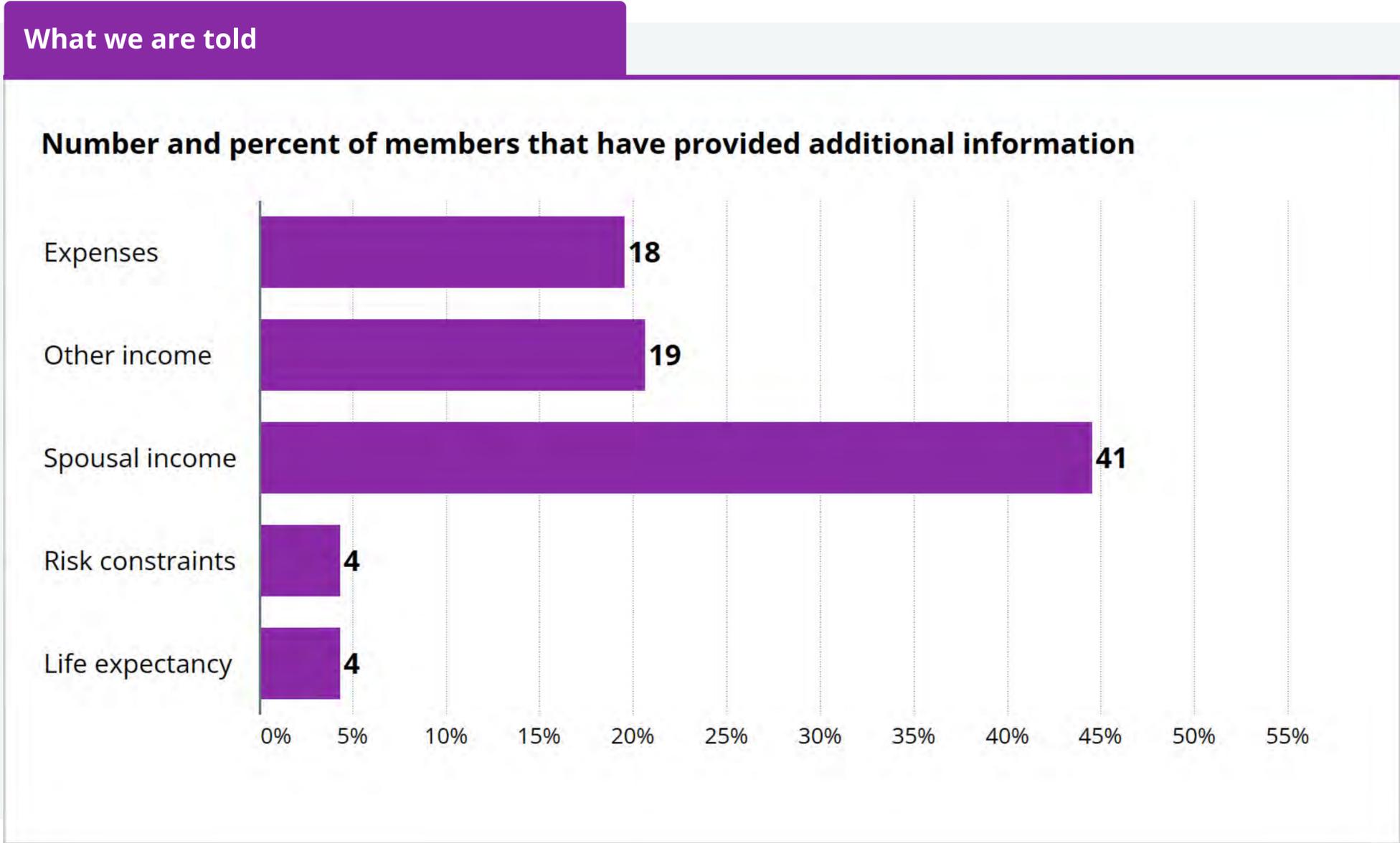


Managed account personalization

As of 12/31/2025



Members engage by providing more information



Advisory services population

As of 12/31/2025

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Population overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-------------------------------------|---------------------|---------------|---------------|-----------------------|---------------|---------------|---------------|
| Participants with a balance | Managed account | 6 | 14 | 27 | 16 | 26 | 3 |
| | Online advice | | 4 | 10 | 8 | 5 | 1 |
| | No advisory service | 52 | 214 | 450 | 377 | 231 | 70 |
| Active participants | Managed account | 6 | 12 | 22 | 15 | 24 | 2 |
| | Online advice | | 4 | 9 | 7 | 4 | 1 |
| | No advisory service | 37 | 158 | 350 | 302 | 183 | 38 |
| Separated from service participants | Managed account | 0 | 2 | 5 | 1 | 2 | 1 |
| | Online advice | | 0 | 1 | 1 | 1 | 0 |
| | No advisory service | 15 | 56 | 100 | 75 | 48 | 32 |
| Gender ¹ | Managed account | 2/ 4/ 0 | 9/ 5/ 0 | 14/ 13/ 0 | 11/ 5/ 0 | 15/ 11/ 0 | 1/ 2/ 0 |
| | Online advice | | 0/ 4/ 0 | 3/ 7/ 0 | 6/ 2/ 0 | 2/ 3/ 0 | 0/ 1/ 0 |
| | No advisory service | 37/ 15/ 0 | 125/ 86/ 0 | 224/ 211/ 0 | 204/ 156/ 0 | 121/ 103/ 0 | 37/ 31/ 0 |
| Salary (Average/ median) | Managed account | (\$1) / (\$1) | (\$1) / (\$1) | \$155,000 / \$155,000 | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |
| | Online advice | | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |
| | No advisory service | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |

¹F = female | M= male | NB= nonbinary | Participants with an unspecified gender are excluded.

Advisory services insights by age

As of 12/31/2025

The below provides insights into participant savings between those using and not using advisory services. Only actively employed and eligible participants with a balance are included.

| Savings overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-----------------------|---------------------|---------------|---------------|---------------|---------------|----------------|---------------|
| (Average/ median) | Managed account | 54.3% / 53.1% | 81.1% / 60.2% | 66.6% / 61.3% | 85.2% / 59.6% | 104.9% / 80.1% | 89.4% / 89.4% |
| | Online advice | | 64.3% / 65.5% | 69.7% / 68.1% | 63.0% / 64.8% | 146.8% / 95.7% | 89.4% / 89.4% |
| | No advisory service | 57.5% / 57.7% | 61.4% / 58.3% | 73.1% / 66.9% | 77.0% / 60.4% | 69.9% / 58.2% | 75.3% / 68.9% |
| Percent reaching goal | Managed account | 0.0% | 16.7% | 10.0% | 14.3% | 39.1% | 50.0% |
| | Online advice | | 0.0% | 0.0% | 0.0% | 50.0% | 0.0% |
| | No advisory service | 0.0% | 2.7% | 13.7% | 11.4% | 7.5% | 14.3% |

¹Contribution rates are based on regular and ongoing percentage deferrals greater than 0% that are on file. Flat dollar deferrals are also included for all participants for which we have a salary.

Advisory services insights by age

As of 12/31/2025

The below provides insights into the account balances of participants using and not using advisory services. All participants with a balance are included.

| Balances overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|--|---------------------|-------------------|---------------------|-----------------------|-----------------------|----------------------|-----------------------|
| Assets | Managed account | \$35,897 | \$464,954 | \$1,495,105 | \$2,317,919 | \$2,934,338 | \$383,871 |
| | Online advice | | \$131,157 | \$1,873,667 | \$901,629 | \$655,510 | \$222,142 |
| | No advisory service | \$512,939 | \$6,066,000 | \$36,207,933 | \$37,939,721 | \$21,765,346 | \$4,610,320 |
| Account balance (Average/ median) | Managed account | \$5,983 / \$6,479 | \$33,211 / \$13,383 | \$55,374 / \$23,963 | \$144,870 / \$113,979 | \$112,859 / \$39,917 | \$127,957 / \$130,788 |
| | Online advice | | \$32,789 / \$29,808 | \$187,367 / \$139,631 | \$112,704 / \$65,751 | \$131,102 / \$69,293 | \$222,142 / \$222,142 |
| | No advisory service | \$9,864 / \$4,690 | \$28,346 / \$14,480 | \$80,462 / \$48,620 | \$100,636 / \$59,176 | \$94,222 / \$49,889 | \$65,862 / \$37,957 |
| Number of funds¹ (Average/ median) | Managed account | 16.0 / 16.0 | 16.5 / 16.5 | 17.0 / 17.0 | 17.3 / 17.0 | 16.7 / 17.0 | 17.3 / 17.0 |
| | Online advice | | 13.2 / 16.5 | 9.1 / 7.5 | 5.8 / 2.0 | 4.4 / 2.0 | 17.0 / 17.0 |
| | Do-it-yourself | 2.5 / 2.0 | 6.0 / 3.0 | 6.5 / 3.5 | 5.6 / 3.0 | 4.6 / 2.0 | 3.2 / 2.0 |

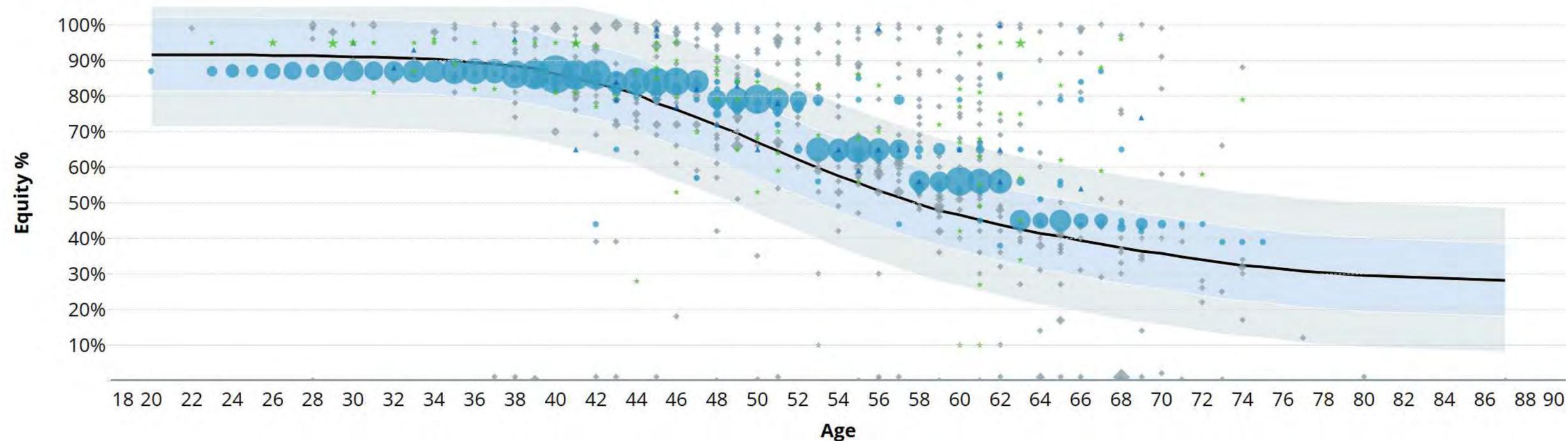
¹Only participants using the Do-it-yourself strategy are included in the “No advisory service” group for the number of funds statistics

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

► All participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

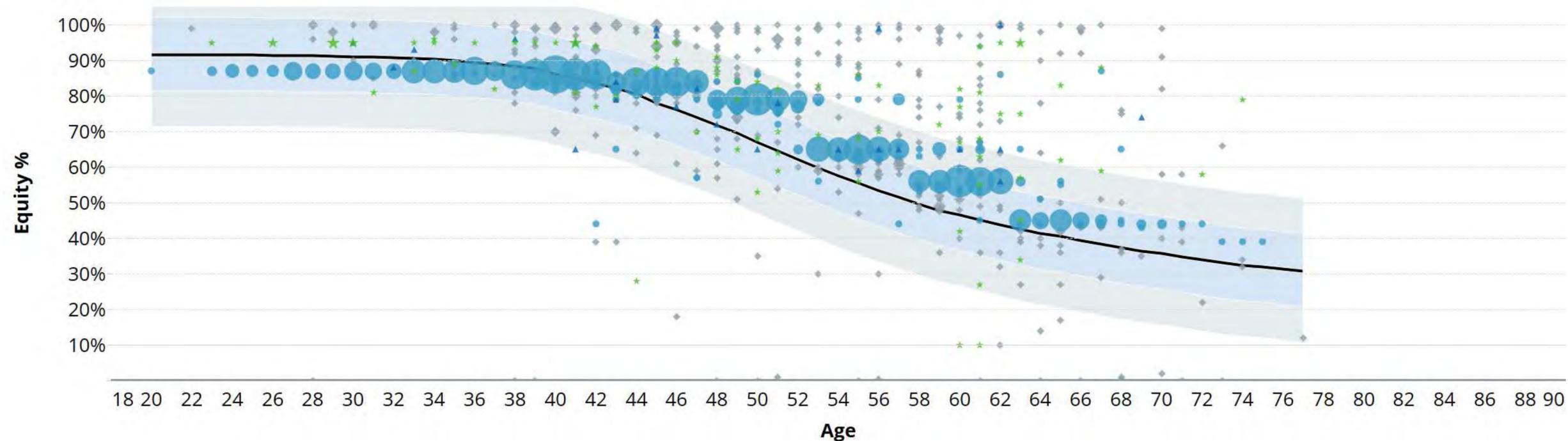
| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| Within 10% of glide path | 51.1% | 50.0% | 81.2% | 45.9% |
| Within 20% of glide path | 70.7% | 78.6% | 98.3% | 64.4% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Active participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

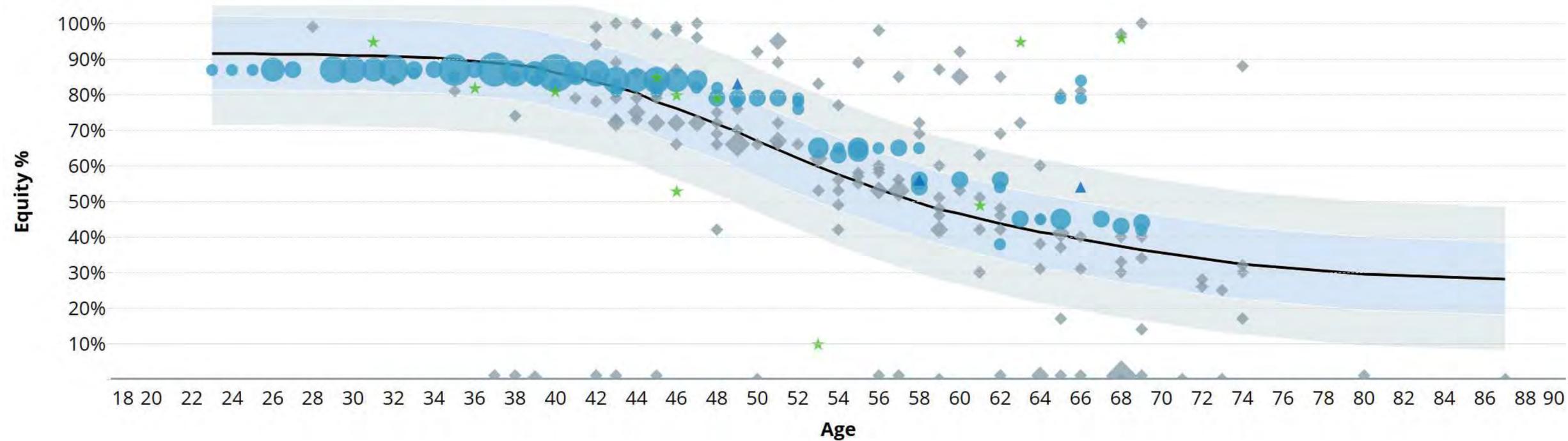
| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| Within 10% of glide path | 49.4% | 52.0% | 78.9% | 42.8% |
| Within 20% of glide path | 71.6% | 76.0% | 98.3% | 64.4% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

↳ Separated from service participants with a balance across all investment strategies



| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| Within 10% of glide path | 63.6% | 33.3% | 90.5% | 53.2% |
| Within 20% of glide path | 63.6% | 100.0% | 98.2% | 64.6% |

Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

Do-it-yourself (DIY) participants with high equity exposure

As of 12/31/2025

Pre-retirees and retirees that are age 50 or over

Overall insights

Your plan has
322
Do-it-yourself
participants that are
age 50+

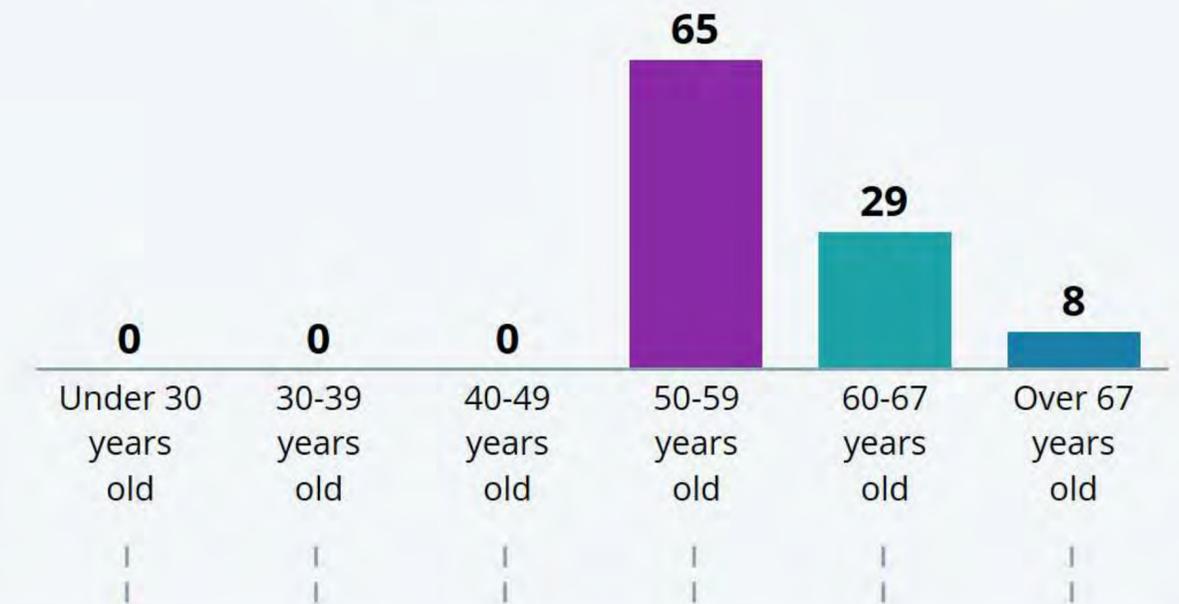


of those participants have
75% OR MORE
of their balance
exposed to equities
(102 participants)

This is
+0.1%
higher than the
percent of
participants on
12/31/2024

Do-it-yourself participants may be over-exposing themselves to equities which can make them vulnerable during market downturns or times of general volatility. This risk is particularly harmful to those nearest retirement.

Number of Do-it-yourself participants, age 50+, with high equity exposure



Average equity exposure

| | | | | | |
|--------------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| Under 30 years old | 30-39 years old | 40-49 years old | 50-59 years old | 60-67 years old | Over 67 years old |
| NA | NA | NA | 91.2% | 90.5% | 88.4% |

Do-it-yourself (DIY) participants with low equity exposure

As of 12/31/2025

Overall insights

Your plan has
534
Do-it-yourself
participants

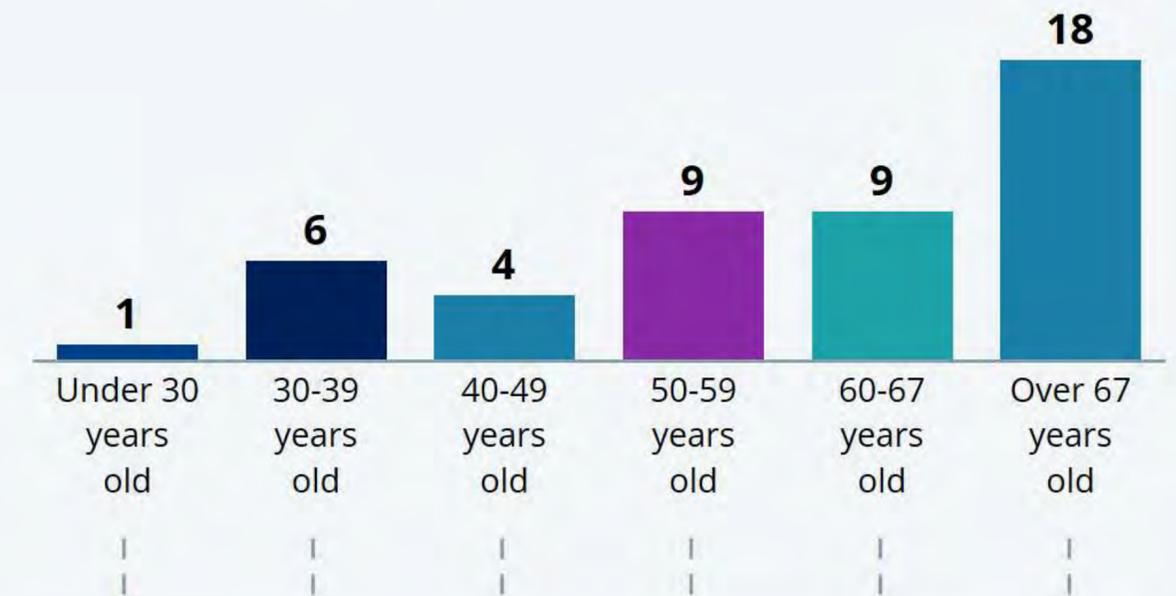


of those participants have
10% OR LESS
of their balance
exposed to equities
(47 participants)

This is
+2.7%
higher than the
percent of
participants on
12/31/2024

Do-it-yourself participants may be too removed from the market. While having too much exposure to equities can be detrimental to participant outcomes, the inverse can also be true. Participants under-exposed to equities can miss out on potential investment returns that can bolster their account balance growth.

Number of Do-it-yourself participants with low equity exposure



Average equity exposure

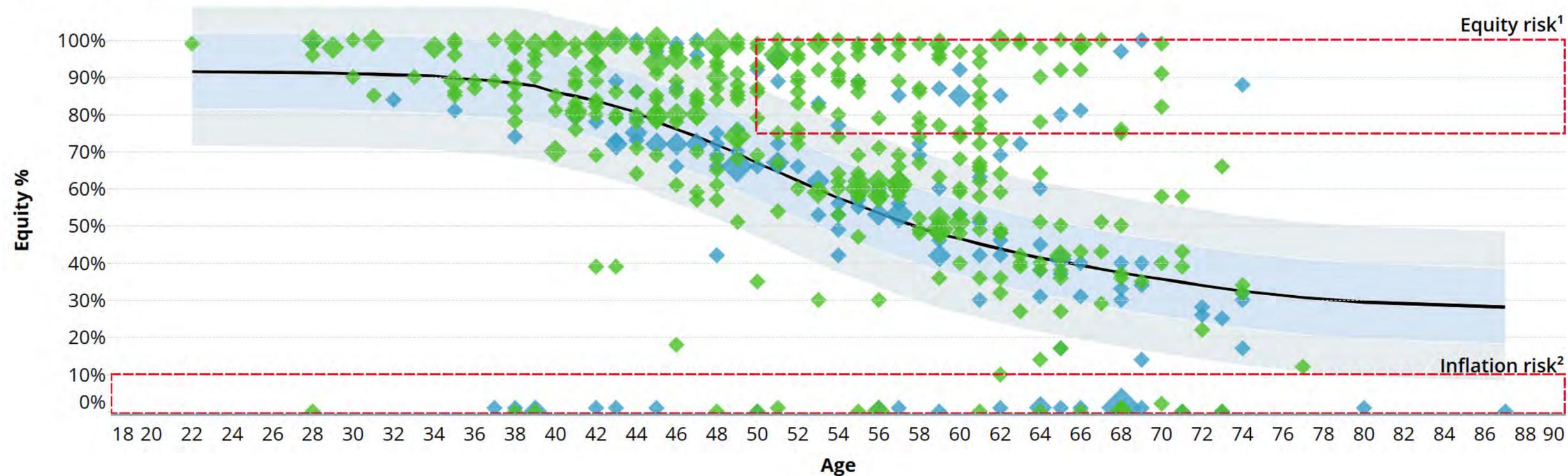
| | | | | | |
|--------------------|-----------------|-----------------|-----------------|-----------------|-------------------|
| Under 30 years old | 30-39 years old | 40-49 years old | 50-59 years old | 60-67 years old | Over 67 years old |
| 0.0% | 0.2% | 0.4% | 0.3% | 1.5% | 0.4% |

Do-it-yourself strategy equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Do-it-yourself strategy participants with a balance, by employment status



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

The red outlined boxes are areas of market exposure extremes.

¹Participants with equity risk are age 50 or older with 75% or more of their balance allocated to equities

²Participants with inflation risk have 10% or less of their balance allocated to equities, regardless of their age

Equity exposure insights

| | Active participants | Separated from service participants | All participants |
|----------------------------------|---------------------|-------------------------------------|------------------|
| Within 10% of glide path | 42.8% | 53.2% | 45.9% |
| Within 20% of glide path | 64.4% | 64.6% | 64.4% |
| Participants with equity risk | 83 | 19 | 102 |
| Participants with inflation risk | 19 | 28 | 47 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Online advice | Target date strategy | Do-it-yourself strategy |
|----------------|--|------------------|---------------|----------------------|-------------------------|
| Bond | Allspring Core Bond R6 | \$648,639 | \$56,538 | | \$802,000 |
| | PIMCO Income Instl | \$267,320 | \$66,572 | \$154 | \$797,300 |
| | SAGIC Diversified Bond II | \$925,578 | \$181,876 | \$469,000 | \$7,495,733 |
| | Vanguard Total Bond Market Index Admiral | \$629,523 | \$64,781 | | \$1,494,854 |
| Equity | American Century Small Cap Value R6 | \$156,487 | \$27,574 | | \$371,737 |
| | American Funds Fundamental Investors R6 | \$4 | \$9 | | \$70 |
| | American Funds New Perspective R6 | \$574,929 | \$172,490 | \$3,638 | \$985,868 |
| | BlackRock Equity Dividend K | \$725,810 | \$197,737 | | \$1,751,998 |
| | ClearBridge International Growth IS | \$564,855 | \$109,309 | | \$446,625 |
| | Invesco Discovery Mid Cap Growth R6 | \$87,657 | \$31,849 | | \$604,271 |
| | Invesco Global R6 | \$2 | \$1 | | \$44 |
| | iShares MSCI EAFE International Index K | \$572,710 | \$297,597 | | \$1,135,893 |
| | JHancock Disciplined Value Mid Cap R6 | \$177,872 | \$39,236 | | \$626,147 |
| | JPMorgan Mid Cap Growth R6 | \$79,493 | \$41,172 | | \$1,078,081 |
| | Vanguard 500 Index Admiral | \$696,975 | \$672,984 | \$3,820 | \$11,653,539 |
| | Vanguard Mid Cap Index Fund - Admiral | \$182,222 | \$137,817 | | \$1,857,253 |
| | Vanguard Real Estate Index Admiral | \$508,969 | \$86,609 | | \$610,718 |
| | Vanguard Small Cap Index Adm | \$161,812 | \$106,672 | \$1,756 | \$2,038,692 |
| | Vanguard Total Intl Stock Index Admiral | | | | \$9,721 |
| | Vanguard Total Stock Mkt Idx Adm | | | | \$19,547 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Online advice | Target date strategy | Do-it-yourself strategy | |
|----------------|--|------------------|---------------|----------------------|-------------------------|-----------|
| Equity | Victory Pioneer Fundamental Growth R6 | \$671,226 | \$260,182 | \$4,405 | \$2,645,213 | |
| Target Date | American Funds 2010 Trgt Date Ret Inc R6 | | | \$73,286 | \$7,725 | |
| | American Funds 2015 Trgt Date Ret Inc R6 | | \$4,555 | \$46,800 | \$575,611 | |
| | American Funds 2020 Trgt Date Ret Inc R6 | | | \$567,874 | \$965,956 | |
| | American Funds 2025 Trgt Date Ret Inc R6 | | \$4,559 | \$2,087,287 | \$3,385,333 | |
| | American Funds 2030 Trgt Date Retire R6 | | \$212,354 | \$6,481,212 | \$5,813,488 | |
| | American Funds 2035 Trgt Date Retire R6 | | \$645,153 | \$6,967,695 | \$6,546,462 | |
| | American Funds 2040 Trgt Date Retire R6 | | \$144,198 | \$9,134,621 | \$3,137,994 | |
| | American Funds 2045 Trgt Date Retire R6 | | \$167,957 | \$7,255,615 | \$4,397,959 | |
| | American Funds 2050 Trgt Date Retire R6 | | | \$6,744,819 | \$2,237,192 | |
| | American Funds 2055 Trgt Date Retire R6 | | | \$2,207,577 | \$183,960 | |
| | American Funds 2060 Trgt Date Retire R6 | | | \$54,323 | \$968,667 | \$171,917 |
| | American Funds 2065 Trgt Date Retire R6 | | | | \$154,968 | \$80,163 |

Page 2 of 2

Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|---------------------|--|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| Asset Allocation | American Funds 2010 Trgt Date Ret Inc R6 | \$61,680 | 0.06% | 3 | \$81,011 | 0.07% | 4 |
| | American Funds 2015 Trgt Date Ret Inc R6 | \$580,848 | 0.56% | 10 | \$626,966 | 0.53% | 10 |
| | American Funds 2020 Trgt Date Ret Inc R6 | \$1,505,375 | 1.45% | 37 | \$1,533,830 | 1.29% | 29 |
| | American Funds 2025 Trgt Date Ret Inc R6 | \$5,237,210 | 5.04% | 95 | \$5,477,179 | 4.62% | 86 |
| | American Funds 2030 Trgt Date Retire R6 | \$10,861,740 | 10.45% | 178 | \$12,507,054 | 10.55% | 163 |
| | American Funds 2035 Trgt Date Retire R6 | \$11,951,348 | 11.50% | 188 | \$14,159,310 | 11.95% | 176 |
| | American Funds 2040 Trgt Date Retire R6 | \$10,240,405 | 9.85% | 178 | \$12,416,813 | 10.48% | 169 |
| | American Funds 2045 Trgt Date Retire R6 | \$10,567,774 | 10.17% | 208 | \$11,821,530 | 9.97% | 191 |
| | American Funds 2050 Trgt Date Retire R6 | \$7,369,313 | 7.09% | 208 | \$8,982,011 | 7.58% | 192 |
| | American Funds 2055 Trgt Date Retire R6 | \$1,838,365 | 1.77% | 97 | \$2,391,537 | 2.02% | 93 |
| | American Funds 2060 Trgt Date Retire R6 | \$968,833 | 0.93% | 72 | \$1,194,906 | 1.01% | 65 |
| | American Funds 2065 Trgt Date Retire R6 | \$155,870 | 0.15% | 37 | \$235,130 | 0.20% | 34 |
| Bond Funds | Allspring Core Bond R6 | \$1,152,441 | 1.11% | 181 | \$1,507,177 | 1.27% | 193 |
| | PIMCO Income Instl | \$975,827 | 0.94% | 192 | \$1,131,347 | 0.95% | 228 |
| | Vanguard Total Bond Market Index Admiral | \$1,899,196 | 1.83% | 214 | \$2,189,158 | 1.85% | 226 |
| Fixed | SAGIC Diversified Bond II | \$10,381,263 | 9.99% | 680 | \$9,072,186 | 7.65% | 644 |
| International Funds | American Funds New Perspective R6 | \$1,307,669 | 1.26% | 207 | \$1,736,925 | 1.47% | 218 |
| | ClearBridge International Growth IS | \$857,652 | 0.83% | 179 | \$1,120,790 | 0.95% | 191 |
| | Invesco Global R6 | \$54 | 0.00% | 128 | \$48 | 0.00% | 112 |
| | Vanguard Total Intl Stock Index Admiral | \$0 | 0.00% | 0 | \$9,721 | 0.01% | 2 |

Asset allocation by fund

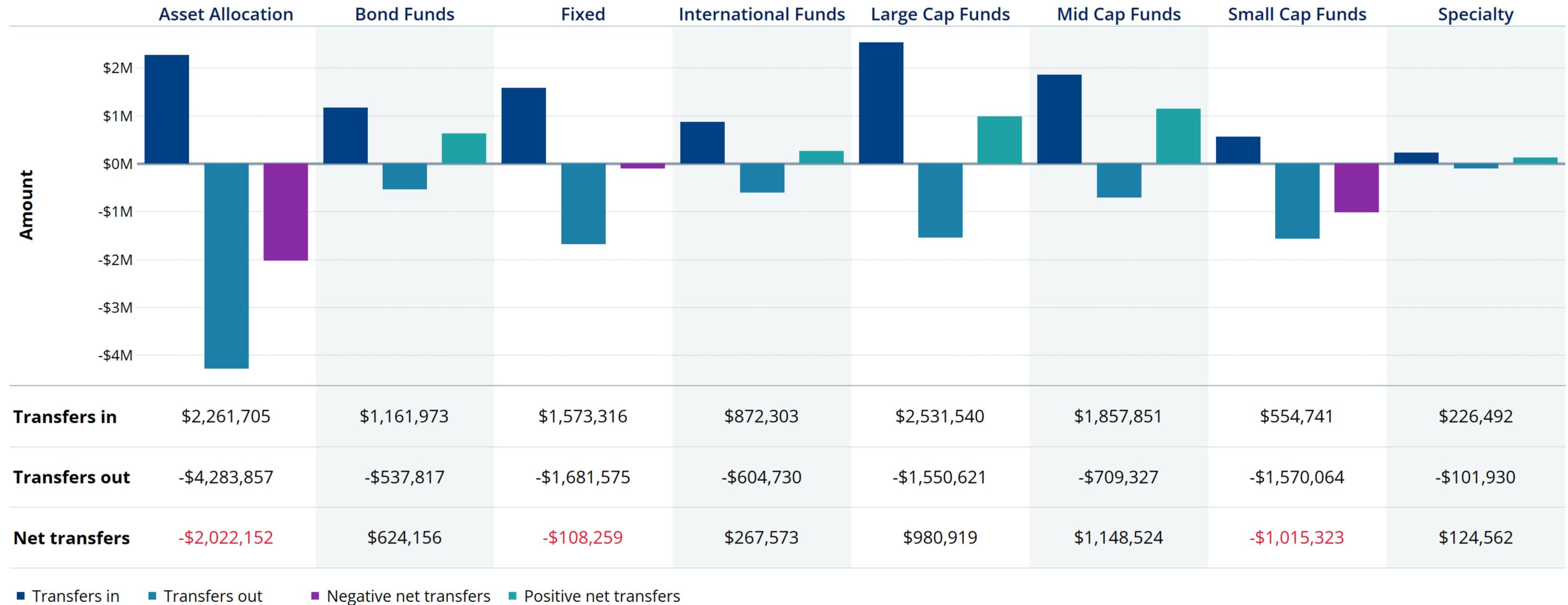
The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|---------------------|---|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| International Funds | iShares MSCI EAFE International Index K | \$1,357,915 | 1.31% | 200 | \$2,006,200 | 1.69% | 218 |
| Large Cap Funds | American Funds Fundamental Investors R6 | \$85 | 0.00% | 121 | \$83 | 0.00% | 100 |
| | BlackRock Equity Dividend K | \$1,926,984 | 1.85% | 223 | \$2,675,545 | 2.26% | 236 |
| | Vanguard 500 Index Admiral | \$10,402,878 | 10.01% | 369 | \$13,027,318 | 10.99% | 391 |
| | Vanguard Total Stock Mkt Idx Adm | \$0 | 0.00% | 0 | \$19,547 | 0.02% | 4 |
| | Victory Pioneer Fundamental Growth R6 | \$3,171,229 | 3.05% | 254 | \$3,581,026 | 3.02% | 257 |
| Mid Cap Funds | Invesco Discovery Mid Cap Growth R6 | \$1,100,070 | 1.06% | 196 | \$723,777 | 0.61% | 200 |
| | JHancock Disciplined Value Mid Cap R6 | \$637,756 | 0.61% | 195 | \$843,256 | 0.71% | 201 |
| | JPMorgan Mid Cap Growth R6 | \$0 | 0.00% | 0 | \$1,198,747 | 1.01% | 205 |
| | Vanguard Mid Cap Index Fund - Admiral | \$2,160,035 | 2.08% | 247 | \$2,177,293 | 1.84% | 260 |
| Small Cap Funds | American Century Small Cap Value R6 | \$499,633 | 0.48% | 188 | \$555,798 | 0.47% | 195 |
| | T. Rowe Price New Horizons I | \$1,655,793 | 1.59% | 211 | \$0 | 0.00% | 0 |
| | Vanguard Small Cap Index Adm | \$2,130,842 | 2.05% | 256 | \$2,308,933 | 1.95% | 265 |
| Specialty | Vanguard Real Estate Index Admiral | \$997,402 | 0.96% | 209 | \$1,206,297 | 1.02% | 218 |

Net transfer activity by asset class

As of 12/31/2025

The below shows the transfer activity in and out of each asset class for a rolling 12-month period.



Plan services

As of 12/31/2025

The table to the right is a list of available services for your plan and indicates which services have been activated.

Additional services may be available for your plan which are not listed. For a complete list of available services, please contact a service team representative.

- | | |
|---|--------------------------------|
| ✓ | Advisory services |
| ✓ | Loans allowed |
| ✓ | Participant Fiduciary Services |
| ✗ | Deferral recordkeeping |
| ✗ | Non-QACA safe harbor |
| ✗ | Online enrollment |
| ✗ | Self-directed brokerage |

Plan insights

| Plan details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--|-------------------|-------------------|-------------------|-------------------|
| Median Lifetime Income Score | 42.5% | 53.2% | 57.1% | 62.3% |
| Participant assets | \$74,675,313 | \$91,105,649 | \$103,953,486 | \$118,518,447 |
| Plan level assets | \$92,525 | \$98,647 | \$27,086 | \$29,819 |
| Loan balance | \$1,516,427 | \$1,908,422 | \$1,838,658 | \$1,975,301 |
| Participant details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
| Eligible participants | 1,277 | 1,202 | 1,355 | 1,211 |
| Participants with a balance | 1,456 | 1,578 | 1,574 | 1,514 |
| Average account balance | \$51,288 | \$57,735 | \$66,044 | \$78,282 |
| Participants with loans | 181 | 205 | 234 | 254 |
| Participant email addresses captured | 92.9% | 94.4% | 94.7% | 94.4% |
| Participants without email address | 103 | 89 | 84 | 85 |
| Separated from service participants | 255 | 267 | 287 | 340 |
| Separated from service participants <\$7,000 | 31 | 63 | 77 | 94 |
| Separated from service participants <\$1,000 | 23 | 40 | 49 | 68 |
| Investment details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
| Investment options | 31 | 29 | 29 | 31 |
| Average funds utilized | 3 | 4 | 4 | 4 |
| Participants using advisory services | 1.0% | 2.9% | 5.8% | 7.9% |
| Participants using Target-date strategy | 49.1% | 56.0% | 57.8% | 56.8% |
| Participants using Do-it-yourself strategy | 49.9% | 41.1% | 36.3% | 35.3% |

Plan insights by age

As of 12/31/2025

| Age group overview | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-----------------------------|--------------|-------------|--------------|--------------|--------------|-------------|
| Participants with a balance | 58 | 232 | 487 | 401 | 262 | 74 |
| Eligible participants | 46 | 180 | 392 | 332 | 215 | 46 |
| Number participating | 0 | 0 | 0 | 0 | 0 | 0 |
| Participant assets | \$548,836 | \$6,662,111 | \$39,576,705 | \$41,159,270 | \$25,355,193 | \$5,216,332 |

| Participant outcomes | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-------------------------------|--------------|-----------|-----------|-----------|-----------|-------------|
| Average account balance | \$9,463 | \$28,716 | \$81,266 | \$102,642 | \$96,776 | \$70,491 |
| Average equity percent | 87.8% | 85.5% | 82.3% | 67.8% | 55.5% | 36.8% |
| Participation rate | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Average contribution rate | | | | | | |
| Median Lifetime Income Score | 57.7% | 58.9% | 67.2% | 60.5% | 60.6% | 75.1% |
| Average Lifetime Income Score | 56.5% | 63.8% | 72.4% | 77.1% | 78.3% | 77.8% |
| Percent reaching goal | 0.0% | 4.4% | 12.7% | 11.2% | 14.3% | 17.6% |

Plan insights by tenure

As of 12/31/2025

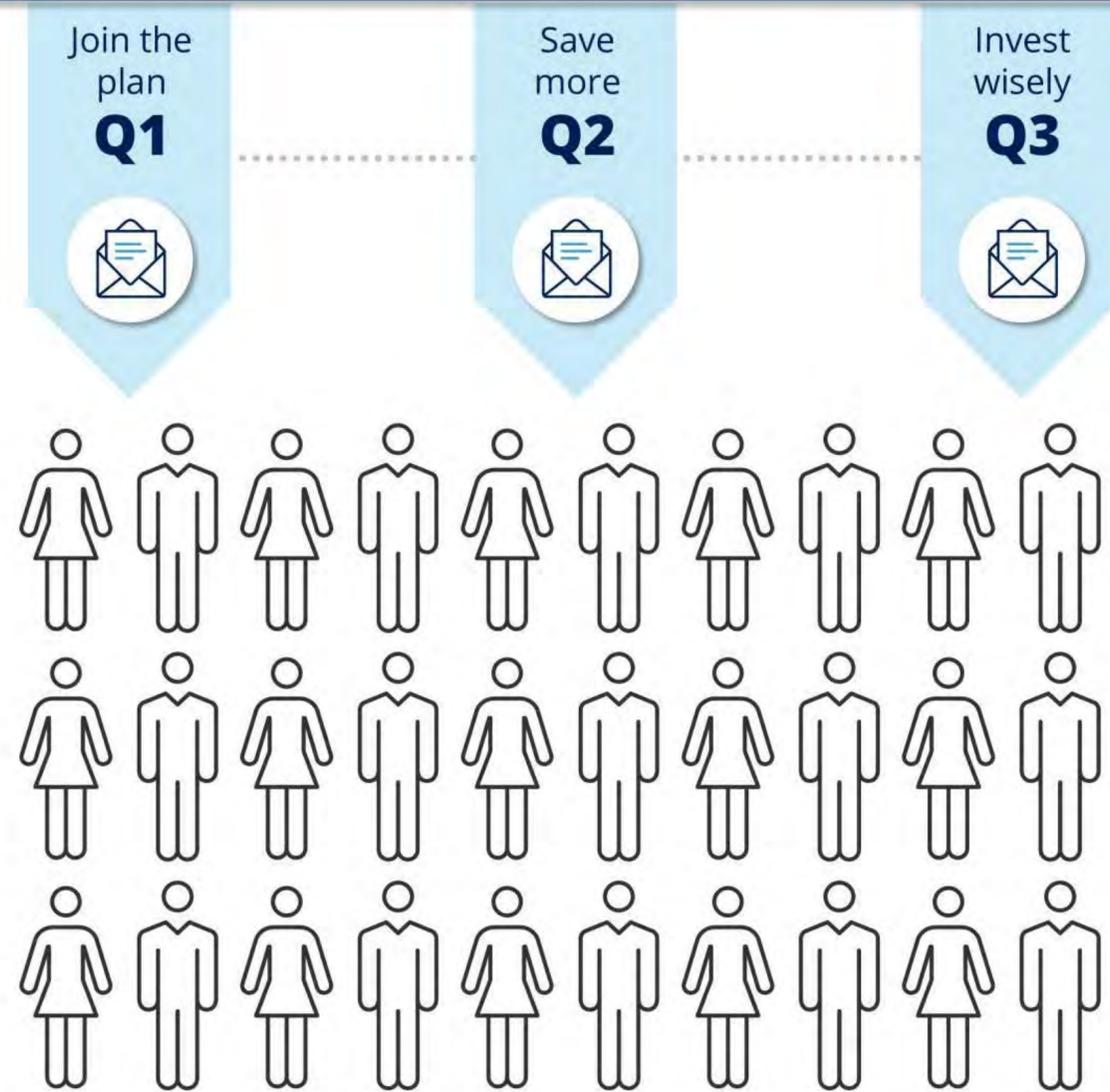
| Tenure group overview | Less than 1 year | 1-2 years | 3-6 years | 7-9 years | 10-14 years | 15-19 years | 20-29 years | 30 years and over |
|-----------------------------|------------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------------|
| Participants with a balance | 87 | 264 | 416 | 151 | 296 | 211 | 80 | 9 |
| Eligible participants | 22 | 221 | 317 | 117 | 254 | 195 | 76 | 9 |
| Number participating | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 |
| Participant assets | \$173,770 | \$3,784,021 | \$16,315,857 | \$11,633,106 | \$36,497,375 | \$34,946,316 | \$13,816,093 | \$1,351,910 |

| Participant outcomes | Less than 1 year | 1-2 years | 3-6 years | 7-9 years | 10-14 years | 15-19 years | 20-29 years | 30 years and over |
|-------------------------------|------------------|-----------|-----------|-----------|-------------|-------------|-------------|-------------------|
| Average account balance | \$1,997 | \$14,333 | \$39,221 | \$77,040 | \$123,302 | \$165,622 | \$172,701 | \$150,212 |
| Average equity percent | 80.9% | 79.2% | 74.6% | 69.7% | 69.8% | 66.1% | 61.7% | 45.4% |
| Participation rate | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% | 0.0% |
| Average contribution rate | | | | | | | | |
| Median Lifetime Income Score | 41.6% | 51.7% | 56.7% | 63.3% | 69.9% | 79.6% | 75.2% | 66.1% |
| Average Lifetime Income Score | 46.0% | 52.2% | 68.3% | 69.9% | 78.8% | 88.0% | 102.0% | 74.4% |
| Percent reaching goal | 0.0% | 2.0% | 6.3% | 5.6% | 16.4% | 21.7% | 17.1% | 25.0% |

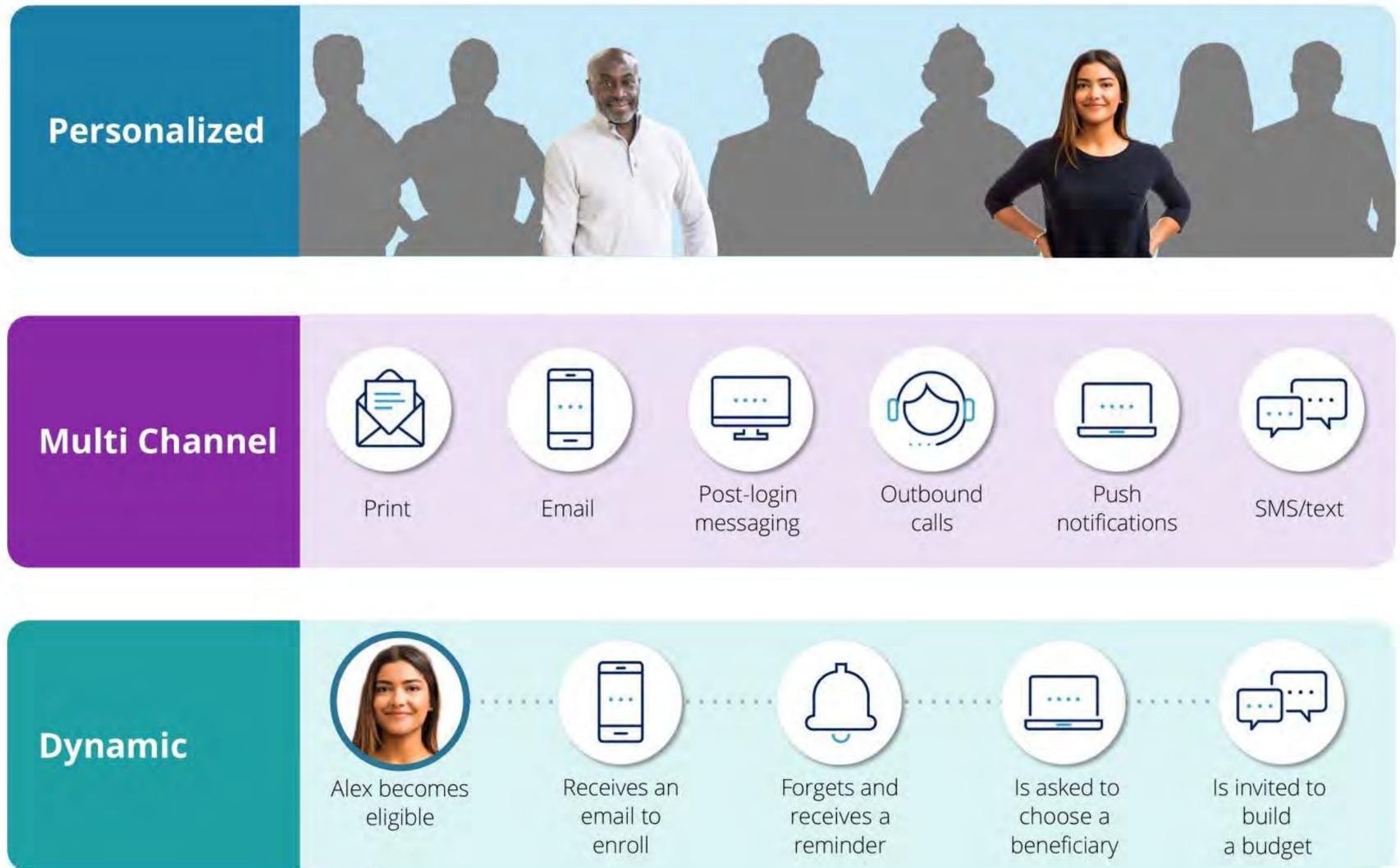
Sophisticated engagement to drive better action

The Empower Communication Engine (ECE)

Traditional communications approach



ECE: Integrated communications



Individuals reached & campaign statuses

As of 12/31/2025

| | | | | | | |
|---|--|---------------------------------|--|-------------------------|--|----------------------------------|
| Unique individuals reached via ECE¹ Year to date | | 1,018 via Any channel | | 939 via Email | | 423 via Other channels |
|---|--|---------------------------------|--|-------------------------|--|----------------------------------|

| Getting started | Saving & investing | Planning & optimizing |
|---|--|--|
| Campaign status | Campaign status | Campaign status |
| <ul style="list-style-type: none"> ✓ Welcome to your retirement plan - profile | <ul style="list-style-type: none"> ✓ Welcome to your retirement plan - investing help | <ul style="list-style-type: none"> ✓ Benefits of using the personalized website |
| <ul style="list-style-type: none"> ✓ Welcome to your retirement plan - web tools | <ul style="list-style-type: none"> ✓ Do you need help investing | <ul style="list-style-type: none"> ✓ Boost Your Financial Wellness |
| <ul style="list-style-type: none"> ✓ Add/Update Your Beneficiary Pop Up | <ul style="list-style-type: none"> ✓ Welcome to your professionally managed account | <ul style="list-style-type: none"> ✓ Your retirement savings options |
| <ul style="list-style-type: none"> ✓ Register Your Account | <ul style="list-style-type: none"> ✓ Engage with your professionally managed account | <ul style="list-style-type: none"> ✓ Your Retirement Savings Options Check In |
| <ul style="list-style-type: none"> ✓ Text Permission | | <ul style="list-style-type: none"> ✓ Retire Ready |
| <ul style="list-style-type: none"> ✓ Account Security | | |

✓ Active ✗ Opted out

¹Individuals reached includes all participants with a balance greater than \$0 in addition to those who are actively employed and eligible but do not have a balance

About your population

As of 12/31/2025

Getting started

97% Eligible participants with a balance

99% Participants with a phone number or email address

91% With a registered online account

56% With a beneficiary on file

Saving & investing

65% Using guided investment strategies

6% Enrolled in SageView Personalized Portfolios

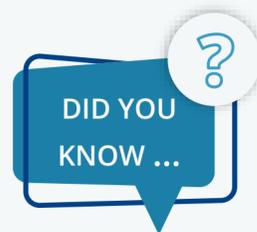
100% Actively personalized their managed account profile

Planning & optimizing

83% Engaged with the website, app, or representative in the past year

15% Have set up their personal dashboard

5% Consolidated assets within your plan



The Empower Communications program encourages participants to take actions that improve the above outcomes

How your plan compares

As of 12/31/2025

The insights below compare your plan to an ECE peer group of similar plans with broad ECE utilization and a meaningful number of participants for each metric. "Peers" reflect the median (50th percentile), while "Top peers" represent the 90th percentile.

Getting started

| | Your plan | Peers | Top peers |
|--|-----------|-------|-----------|
| % Eligible participants with a balance | 97% | 88% | 100% |
| % With a phone number or email address | 99% | 94% | 100% |
| % With a registered online account | 91% | 71% | 92% |
| % With a beneficiary on file | 56% | 65% | 89% |

Saving & investing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Using guided investment strategies | 65% | 68% | 93% |
| % Enrolled in managed accounts | 6% | 9% | 36% |
| % Actively personalized their managed account profile | 100% | 73% | 96% |

Planning & optimizing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Engaged with the website, app, or representative in the past year | 83% | 63% | 85% |
| % Have set up their personal dashboard | 15% | 7% | 14% |
| % Consolidated assets within your plan | 5% | 7% | 19% |

Participant activity

As of 12/31/2025

Number of participants that took action

Getting started

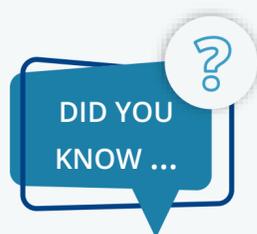
| | YTD | 2024 |
|--|-----|------|
| New participants with a balance | 68 | 132 |
| Added or updated phone number or email address | 390 | 181 |
| Registered their online account | 160 | 323 |
| Added or updated their beneficiary | 186 | 168 |

Saving & investing

| | YTD | 2024 |
|--|-----|------|
| Moved to using guided investment strategy | 32 | 53 |
| Enrolled in SageView Personalized Portfolios | 29 | 43 |
| Personalized a new category on their managed account profile | 23 | 10 |

Planning & optimizing

| | YTD | 2024 |
|--|-------|-------|
| Engaged with the website, app, or representative | 1,122 | 1,066 |
| Set up their personal dashboard | 67 | 52 |
| Consolidated assets within your plan | 3 | 5 |



The Empower Communications program encourages participants to take actions that improve the above outcomes

Plan performance insights

Citizens Property Insurance Corporation Deferred Compensation Plan

As of 12/31/2025

767765-02

Introduction

This Plan Performance Insights report provides directional insights into your plan by presenting key measures of plan health along with overviews of participant activity. The below are important background details to understand as you review this report.

How we capture data



Every month a comprehensive month-end “snapshot” of your plan’s data is taken. The snapshot is a point-in-time capture of what is on the recordkeeping systems at the time that it is taken. Each month-end snapshot is then saved and stored so that it can be used to report on your plan’s activity and performance over time.

These snapshots do not change after they are taken. Therefore, they may not reconcile with other reporting that accounts for adjustments or corrections applied after the snapshot was taken.

Data quality is key



Good data drives good analytics. Several topics and metrics in this report rely on participant data that is provided by the plan sponsor or those who work on behalf of the plan. Providing and maintaining high quality data for your entire participant population ensures the accuracy of the insights presented.

When the required data for a topic is completely unavailable, the topic will be excluded from this report.

Benchmarking



Your peer group is comprised of **164 457** plans with assets in the \$50M - \$500M range.

You’ll find benchmarking insights throughout this report. Benchmarks show how your plan compares to a peer group of other similar retirement plans that are on the same recordkeeping platform. The peer group used is based on your retirement plan’s type and assets. The “Benchmark” represents the median (50th percentile) of the results that each plan in the peer group had for the metric that is being benchmarked. The “Top 10%” represents the 90th percentile for the same peer group.

Data quality review

As of 12/31/2025

The data elements below are used when calculating some of your plan's analytics. Reviewing these for accuracy and completeness will help you gauge the quality of the insights being provided for the topics mentioned. When we have not been provided with the data needed for an insight's calculation, it may be excluded from this report.

Number of eligible participants

Your plan has

1,211

participants listed as eligible to participate

Have a valid age provided

100%
of eligibles

A valid date of birth is required for Lifetime Income Score

A valid date birth is also needed for plan compliance

Have a deferral election on file

93%
of eligibles

Deferral elections are required for:

- Participation rate
- Contribution rates

These insights are removed when there is no payroll activity

Deferral elections also help improve Lifetime Income Score calculations

Want to see the participant data?

Download the participant data report from the Data Library section of the Plan Service Center. First click the "Details" link for any of the plan statistics and then click the "Download" link.

Have a plan provided salary

0%
of eligibles

Salary is required for Lifetime Income Score

Participants may supply their own salary on the participant website

A plan-provided salary is required for contribution rates when participants elect flat-dollar deferrals

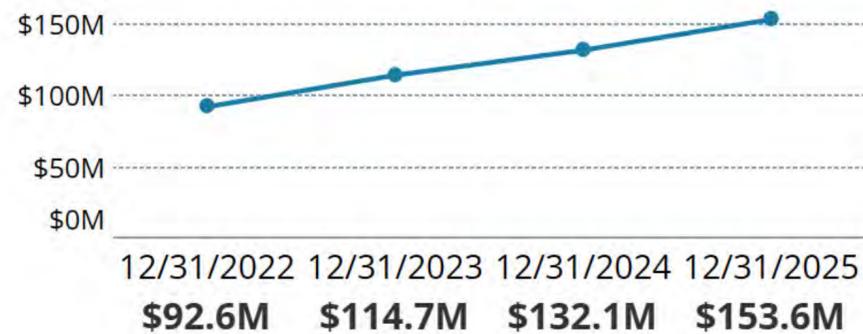
Assets and participants

As of 12/31/2025

Participant assets

\$153,602,536

Trending



Plan-level assets **\$22,370**

Total assets **\$153,624,906**

Participants with a balance

1,525

Trending



Active participants with a balance **1,172**

Separated from service participants with a balance **353**

Overview

The assets and participant counts presented are effective as of period end. The assets do not reflect any adjustments, dividends, corrections, or similar that are processed after period end.



Executive summary

As of 12/31/2025



Average balance

\$100,723

Benchmark
\$92,132

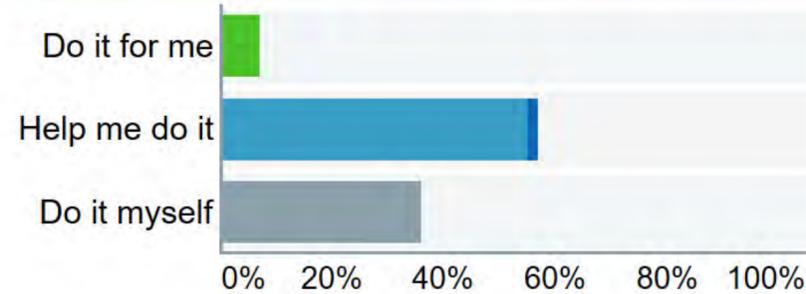
Top 10%
\$171,433

\$100,723 is the average account balance for all participants that have a balance as of month end. This is above the benchmark by **\$8,591** and is below the top 10% of peers by **\$70,710**.

Trending



Investment strategy utilization



Target-date strategy is the investment strategy utilized by the most participants with **55.0%** of participants classified as using this strategy.

| Investment strategy | % of Participants |
|----------------------------------|-------------------|
| SageView Personalized Portfolios | 7.1% |
| SageView Online Advice | 1.9% |
| Target-date strategy | 55.0% |
| Do-it-yourself strategy | 35.9% |



Allocations by asset class



Asset Allocation holds the largest share of participant assets. **\$88,860,192** is invested in **Asset Allocation** which represents **57.9%** of participant assets.

Executive summary

As of 12/31/2025



Participation rate

93%

| | |
|-----------|---------|
| Benchmark | Top 10% |
| 59% | 90% |

93% of eligible participants have a contribution election on file that is greater than 0% or \$0. This is above the benchmark by **34%** and is above the top 10% of peers by **3%**.

Trending



Contribution rate

9.7%

| | |
|-----------|---------|
| Benchmark | Top 10% |
| 7.3% | 12.6% |

9.7% is the average contribution rate for participants that have a contribution rate set up as of month end. This is above the benchmark by **2.4%** and is below the top 10% of peers by **2.9%**.

Trending



Contributing over 10%

22.6%

| | |
|-----------|---------|
| Benchmark | Top 10% |
| 15.7% | 29.9% |

22.6% of participants are contributing over 10%. This is above the benchmark by **6.9%** and is below the top 10% of peers by **7.3%**. This is based on the population of participants that have a contribution rate set up as of month end.

Trending



Account registration and protection

As of 12/31/2025

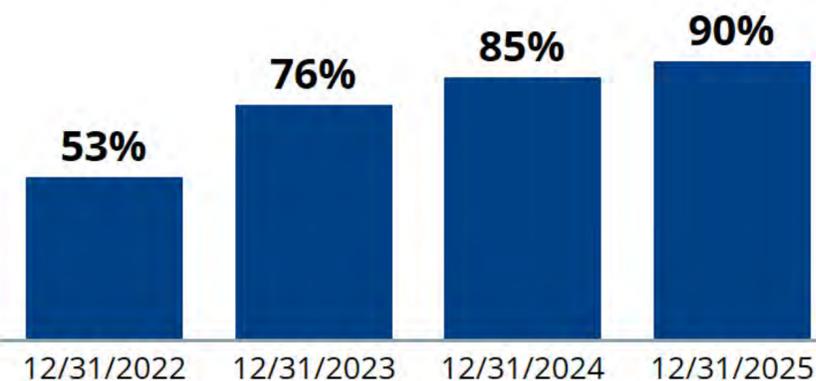
The insights below are based on all participants with a balance, regardless of their eligibility and employment status. The account registration and login activity is inclusive of both the website and the mobile app.

Percent of registered accounts



1,377 out of **1,525** participants with a balance have registered their online account

Trending



Participants missing contact information

Participants with missing contact information by registration status

| | Registered participants | Not registered participants |
|--|-------------------------|-----------------------------|
| ! No phone and no email¹ | 0 (0.0%) | 25 (16.9%) |
| No personal email | 36 (2.6%) | 92 (62.2%) |
| No work email | 117 (8.5%) | 82 (55.4%) |
| No mobile phone | 9 (0.7%) | 145 (98.0%) |
| No home phone | 29 (2.1%) | 30 (20.3%) |

Login activity

Most recent login

| | Participants with a balance |
|--------------------------------|-----------------------------|
| ! Never logged in | 148 (9.7%) |
| Within past month | 639 (41.9%) |
| 1-6 months ago | 486 (31.9%) |
| 7-12 months ago | 125 (8.2%) |
| More than 12 months ago | 127 (8.3%) |

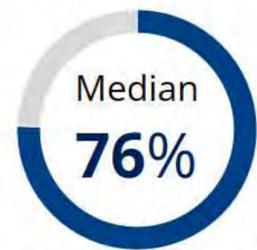
¹Phone and email considers mobile and home phone, international phone numbers, and work and personal email

Lifetime Income Score

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Comparison of Lifetime Income Score summary statistics



Benchmark
63%

Top 10%
78%

The average and median scores for your plan are based on **669** eligible participants that have a calculated Lifetime Income Score

Retirement income sources

A participant's estimated retirement income is based on 5 sources of potential income. This breakdown shows the percentage of total income by source for the plan.

| Source | Percentage |
|------------------------|------------|
| Current balance | 13% |
| Future savings | 12% |
| Employer contributions | 9% |
| Social security | 31% |
| Other assets | 35% |

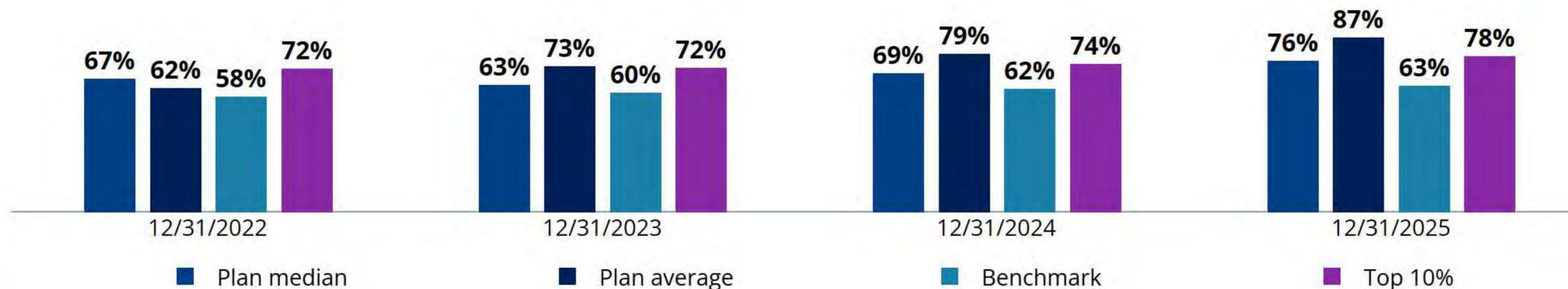
Overview

This Lifetime Income Score summary is based on all actively employed and eligible individuals for which both a date of birth and a salary have been provided. A standard salary replacement goal is used for all the included individuals.

Did you know?

The Empower Personal Dashboard gives employees an opportunity to model changes that can increase their Lifetime Income Score and includes a suite of planning tools that can provide them with a more complete financial picture.

Lifetime Income Score comparison over time

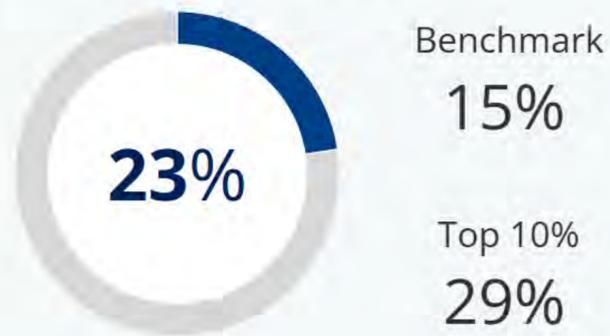


Percent reaching goal

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Participants reaching goal

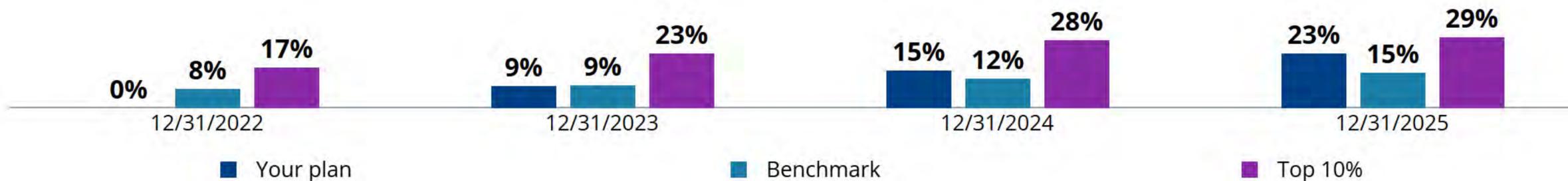


151 out of the 669 eligible participants that have a calculated Lifetime Income Score are projected to receive an estimated retirement income that is greater than or equal to 75% of their current salary

Overview

This percent reaching goal summary is based on all actively employed and eligible individuals for which both a date of birth and salary have been provided. A standard salary replacement goal is used for all the included individuals.

Percent reaching goal over time



Cash flow

As of 12/31/2025

Year-to-date participant activity summary¹



Total contributions

\$13,417,948



Disbursements

-\$12,618,787



Net Activity

\$799,161

Overview

Cash flow illustrates the inflows and outflows of dollars from participant accounts along with the impact that those flows have on participant balances. All actively employed and separated from service participants are included.

Impact on balances

| | 9/1/2022 - 12/31/2022 | 1/1/2023 - 12/31/2023 | 1/1/2024 - 12/31/2024 | 1/1/2025 - 12/31/2025 |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Beginning balance | \$0 | \$92,569,099 | \$114,652,165 | \$132,114,937 |
| Contributions | \$3,701,276 | \$12,167,068 | \$13,315,897 | \$13,417,948 |
| Disbursements | -\$1,513,529 | -\$4,671,592 | -\$10,181,291 | -\$12,618,787 |
| Fees ² | \$0 | -\$7,026 | -\$18,431 | -\$31,049 |
| Loans issued | -\$253,421 | -\$1,323,998 | -\$1,125,475 | -\$1,378,460 |
| Loan payments | \$303,731 | \$829,524 | \$996,207 | \$1,198,022 |
| Other ³ | \$91,979,889 | \$0 | \$0 | \$0 |
| Change in value | -\$1,648,845 | \$15,089,089 | \$14,475,866 | \$20,899,925 |
| Ending Balance | \$92,569,099 | \$114,652,165 | \$132,114,937 | \$153,602,536 |

¹The year-to-date period begins when the plan is loaded onto the recordkeeping system. Therefore, the year-to-date period may not include all months for plans that were recently added.

²Fees may include but are not limited to: transactional and plan administrative fees.

³Other includes 'Transfer In', 'Transfer Out', 'Adjustments'

Participation rate

As of 12/31/2025

Participation rate comparison



Benchmark
59%

Top 10%
90%

- 1,127 eligible participants have a contribution election on file that is greater than 0% or \$0
- 84 eligible participants are not participating

Overview of those who are not participating

- 35 have never participated and are without a balance
- 2 have never participated but have a balance
- 47 have participated previously but are not currently participating in this plan

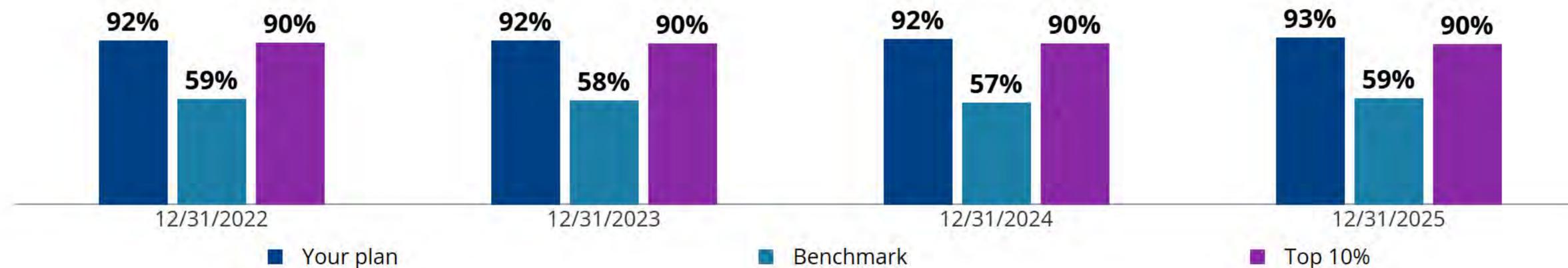
Overview

The participation rate represents the ratio of participants that are actively participating in the plan compared to the total population of actively employed participants that are eligible to contribute. Actively participating is defined as having a regular deferral election on the recordkeeping system that is greater than 0%/\$0.

Did you know?

You can use the plan analytics section of the Data Library on the Plan Service Center to identify groups of participants, including those not participating, for targeted education efforts.

Participation rate comparison over time



Contribution rate

As of 12/31/2025

Contribution rate comparison

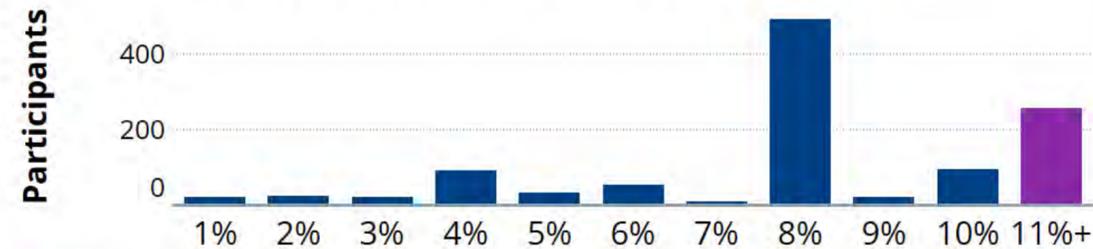
Average **9.7%** Median **8.0%**

The average and median contribution rates for your plan are based on **1,127** participants.

Benchmark **7.3%**

Top 10% **12.6%**

Distribution of contribution rates



22.6% (255) of participants are contributing over 10%. This compares to the benchmark which is **15.7%** and the top 10% which is **29.9%**.

Number of participants by contribution rate over time

| | 1% | 2% | 3% | 4% | 5% | 6% | 7% | 8% | 9% | 10% | 11%+ |
|-------------------|----|----|----|-----|----|-----|----|-----|----|-----|------|
| 12/31/2025 | 23 | 27 | 23 | 92 | 34 | 55 | 12 | 488 | 22 | 96 | 255 |
| 12/31/2024 | 23 | 32 | 22 | 166 | 32 | 36 | 10 | 548 | 25 | 103 | 255 |
| 12/31/2023 | 27 | 31 | 26 | 163 | 36 | 134 | 9 | 479 | 21 | 119 | 230 |
| 12/31/2022 | 27 | 25 | 20 | 207 | 38 | 42 | 11 | 465 | 28 | 99 | 208 |

Overview

The contribution rates presented are based on all actively employed and eligible participants that have a regular deferral election on the recordkeeping system that is greater than 0%/\$0.

Percentage deferral elections are always included. Flat dollar deferral elections are included when a salary has been provided as a participant's salary is used to convert their flat dollar deferral election to a percentage election.

Did you know?

The Empower Personal Dashboard models the impact of contribution changes to future savings and today's paycheck.

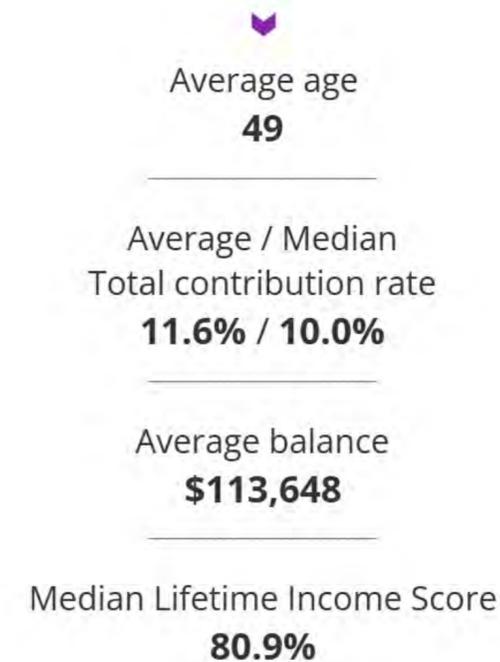
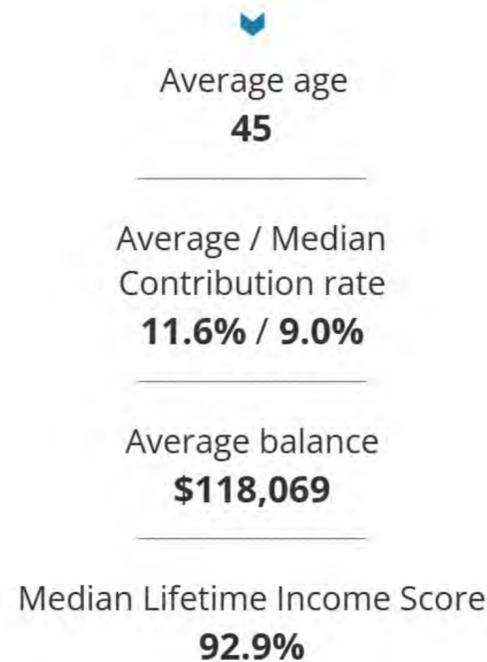
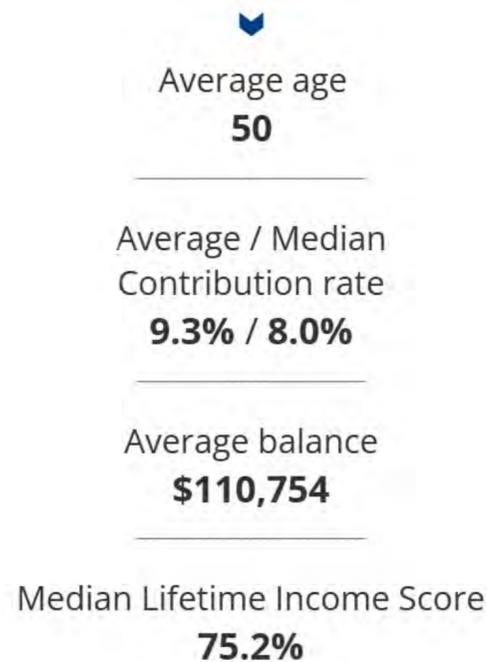
Money type utilization

As of 12/31/2025

Population of participants by their money type strategy for deferral elections



Insights into the above populations of participants



¹The average/median contribution rates by source for these participants are: **Before-tax-** 6.6% / 6.0% **Roth-** 4.9% / 4.0%

Overview

Money types are the different kinds of regular contributions that can be made which differ from each other in how they are taxed. Money type utilization illustrates the different approaches that participants are using for managing the tax treatment of their future contributions.

Did you know?

Empower's [learning center](#) is an educational resource that provides insights, interactive tools, and calculators, including a [Before-tax vs. Roth contribution analyzer](#).

Contribution activity

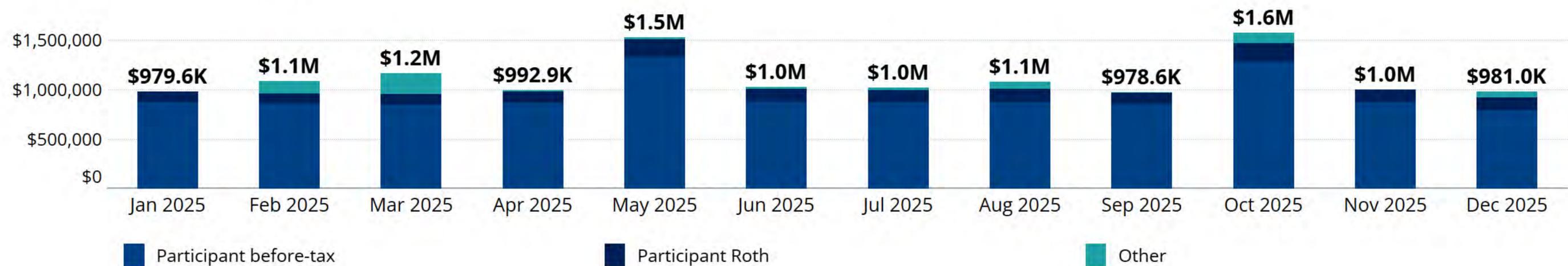
As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

Total contributions at-a-glance¹

| | Participant before-tax | Participant Roth | Other | Total |
|---------------------|------------------------|------------------|-----------|--------------|
| ▶ Year to date | \$11,235,440 | \$1,531,858 | \$650,651 | \$13,417,948 |
| ▶ Rolling 12 months | \$11,235,440 | \$1,531,858 | \$650,651 | \$13,417,948 |

Total contribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Contribution activity

As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

| | | Participant before-tax | Participant Roth | Other | Total ¹ |
|-----------------------|-------------------|---------------------------|---------------------|-----------|--------------------|
| January 2025 | Amount | \$879,111 | \$100,509 | | \$979,619 |
| | # of participants | 1,189 | 159 | | 1,254 |
| February 2025 | Amount | \$861,464 | \$103,084 | \$120,919 | \$1,085,467 |
| | # of participants | 1,182 | 161 | 3 | 1,249 |
| March 2025 | Amount | \$850,005 | \$103,806 | \$214,241 | \$1,168,053 |
| | # of participants | 1,178 | 163 | 4 | 1,245 |
| April 2025 | Amount | \$868,768 | \$111,948 | \$12,145 | \$992,860 |
| | # of participants | 1,171 | 172 | 3 | 1,241 |
| May 2025 | Amount | \$1,333,772 | \$178,545 | \$15,348 | \$1,527,664 |
| | # of participants | 1,167 | 176 | 2 | 1,236 |
| June 2025 | Amount | \$885,050 | \$121,171 | \$22,177 | \$1,028,398 |
| | # of participants | 1,157 | 178 | 2 | 1,227 |
| July 2025 | Amount | \$871,000 | \$121,353 | \$27,768 | \$1,020,122 |
| | # of participants | 1,143 | 182 | 2 | 1,218 |
| August 2025 | Amount | \$879,699 | \$125,491 | \$73,910 | \$1,079,101 |
| | # of participants | 1,131 | 185 | 3 | 1,209 |
| September 2025 | Amount | \$858,556 | \$119,262 | \$768 | \$978,585 |
| | # of participants | 1,119 | 187 | 1 | 1,198 |
| October 2025 | Amount | \$1,283,792 | \$188,841 | \$102,921 | \$1,575,554 |
| | # of participants | 1,116 | 196 | 4 | 1,193 |
| November 2025 | Amount | \$876,549 | \$124,943 | | \$1,001,492 |
| | # of participants | 1,074 | 187 | | 1,158 |
| December 2025 | Amount | \$787,674 | \$132,905 | \$60,453 | \$981,033 |
| | # of participants | 1,043 | 178 | 1 | 1,119 |

¹Total participants are the total number of unique participants across sources

Contribution insights

As of 12/31/2025

Participants that were eligible on 12/31/2025 and that had a regular or catch-up contribution in December 2025

Percent of population



1,084 out of the **1,211** participants that were eligible on 12/31/2025 had a regular or catch-up contribution during the month

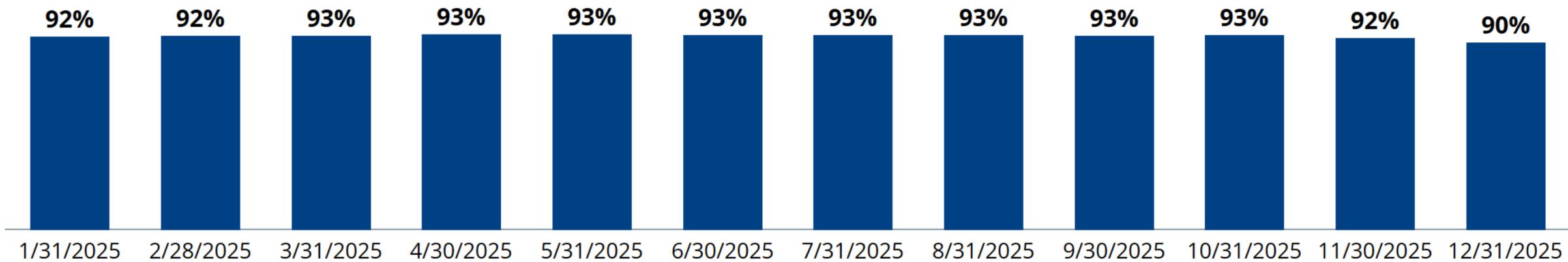
Contribution amounts

| | | |
|-------------------------|----------------------|--------------|
| All ages | Average contribution | \$748 |
| | Median contribution | \$600 |
| Age 50 and older | Average contribution | \$876 |
| | Median contribution | \$695 |

Overview

Contribution insights show the percentage of participants that were eligible as of the stated month-end and that made a regular or catch-up payroll contribution during the associated month. Employer contributions, loan repayments, and any non-payroll contributions such as rollovers, transfers, and other miscellaneous contributions are not considered.

Percent of participants that were eligible at month-end with a regular or catch-up contribution by month



Distribution activity

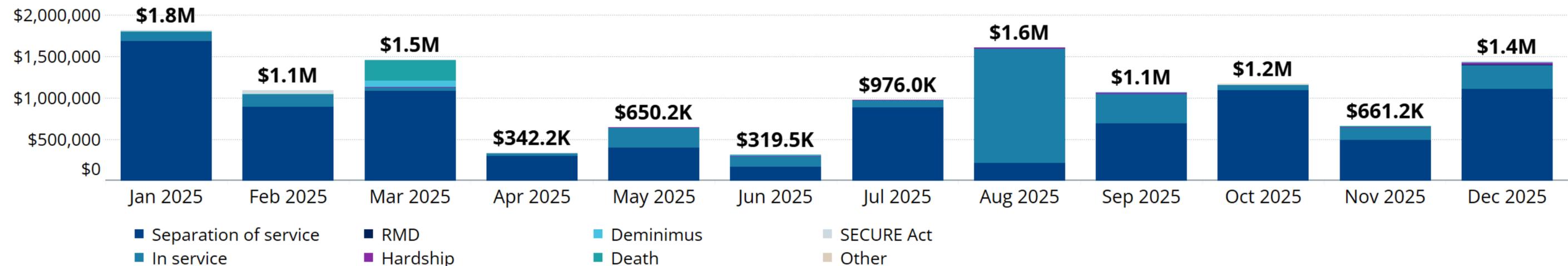
As of 12/31/2025

The distribution activity details below show the activity for all actively employed and separated from service participants

Distribution activity at-a-glance¹

| | | Separation of service | RMD | In service | Hardship | Deminimus | SECURE Act | Death | Other | Total |
|---------------------|--------------|-----------------------|---------|------------|----------|-----------|------------|----------|--------|---------|
| ▶ Year to date | Amount | \$9.0M | \$20.0K | \$3.0M | \$91.8K | \$101.2K | \$71.0K | \$274.1K | \$8.0K | \$12.6M |
| | Transactions | 145 | 6 | 126 | 39 | 38 | 29 | 6 | 1 | 390 |
| ▶ Rolling 12 months | Amount | \$9.0M | \$20.0K | \$3.0M | \$91.8K | \$101.2K | \$71.0K | \$274.1K | \$8.0K | \$12.6M |
| | Transactions | 145 | 6 | 126 | 39 | 38 | 29 | 6 | 1 | 390 |

Total distribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Distribution activity

As of 12/31/2025

The monthly distribution activity shows the total amount and number of transactions for each distribution reason. All actively employed and separated from service participants are included.

| | | Separation of service | RMD | Other | In service | Hardship | Deminimus | Death | SECURE Act |
|-----------------------|----------------|-----------------------|----------|---------|-------------|----------|-----------|-----------|------------|
| January 2025 | Amount | \$1,686,021 | | | \$112,200 | \$8,026 | | \$3 | \$13,349 |
| | # Transactions | 21 | | | 6 | 2 | | 1 | 5 |
| February 2025 | Amount | \$890,140 | \$9,255 | | \$149,281 | \$2,056 | | \$0 | \$45,549 |
| | # Transactions | 10 | 2 | | 12 | 2 | | 1 | 13 |
| March 2025 | Amount | \$1,088,692 | \$2,424 | | \$40,623 | \$1,409 | \$74,398 | \$254,222 | \$3,275 |
| | # Transactions | 17 | 2 | | 9 | 2 | 28 | 1 | 4 |
| April 2025 | Amount | \$297,405 | | | \$37,350 | | | | \$7,466 |
| | # Transactions | 7 | | | 6 | | | | 5 |
| May 2025 | Amount | \$399,182 | | | \$250,040 | \$958 | | | |
| | # Transactions | 12 | | | 9 | 1 | | | |
| June 2025 | Amount | \$168,045 | | | \$125,315 | \$9,525 | \$14,160 | \$2,466 | |
| | # Transactions | 9 | | | 6 | 5 | 5 | 1 | |
| July 2025 | Amount | \$887,032 | | | \$85,423 | \$3,518 | | | |
| | # Transactions | 8 | | | 15 | 3 | | | |
| August 2025 | Amount | \$214,339 | | | \$1,377,126 | \$20,118 | | | |
| | # Transactions | 10 | | | 19 | 6 | | | |
| September 2025 | Amount | \$693,021 | | | \$352,066 | \$21,761 | \$1,877 | | |
| | # Transactions | 12 | | | 13 | 6 | 1 | | |
| October 2025 | Amount | \$1,093,722 | \$6,378 | \$7,957 | \$59,941 | \$2,256 | | | \$869 |
| | # Transactions | 15 | 1 | 1 | 11 | 2 | | | 1 |
| November 2025 | Amount | \$493,650 | | | \$149,425 | \$1,649 | | \$16,429 | |
| | # Transactions | 10 | | | 7 | 2 | | 1 | |
| December 2025 | Amount | \$1,109,425 | \$1,978 | | \$293,310 | \$20,474 | \$10,782 | \$973 | \$453 |
| | # Transactions | 14 | 1 | | 13 | 8 | 4 | 1 | 1 |
| Total | Amount | \$9,020,675 | \$20,035 | \$7,957 | \$3,032,099 | \$91,751 | \$101,217 | \$274,092 | \$70,961 |
| | # Transactions | 145 | 6 | 1 | 126 | 39 | 38 | 6 | 29 |

Loans

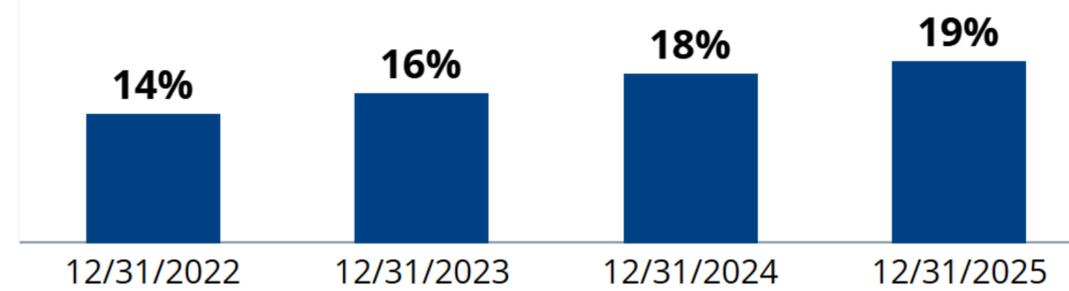
As of 12/31/2025

Population of participants with a loan

| | | |
|-------------------------|-----------|---------|
| Percent of participants | Benchmark | Top 10% |
| 19.1% | 10.1% | 4.7% |

The percent of participants with a loan for your plan is based on the **1,525** participants with a balance as of month end.

Population of participants with a loan over time



Overview

The loan information reflects all outstanding loans for actively employed and separated from service participants. Outstanding loan amounts include new loans issued for the given time period. Loans that have been categorized as a distribution are not included.

Did you know?

The Empower Personal Dashboard includes resources to help balance financial priorities, including budgeting and creating an emergency fund.

Loans at-a-glance

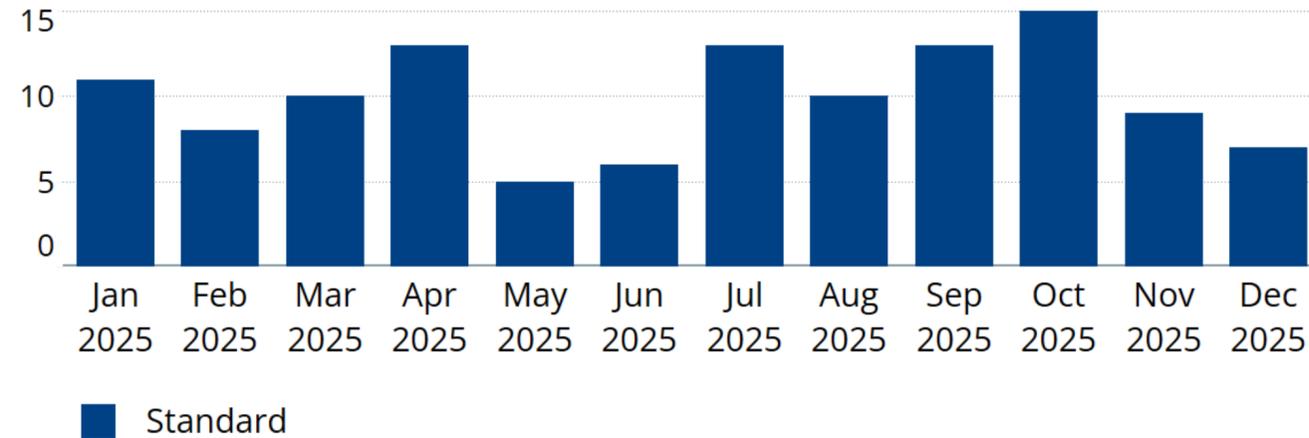
| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|---------------------------------------|-------------|-------------|-------------|-------------|
| Average loan balance | \$7,571 | \$8,385 | \$8,023 | \$8,233 |
| # of outstanding loans | 208 | 253 | 289 | 291 |
| # of participants with a loan | 208 | 253 | 289 | 291 |
| Total amount of outstanding loans | \$1,574,738 | \$2,121,359 | \$2,318,565 | \$2,395,706 |
| # of outstanding standard loans | 196 | 241 | 279 | 284 |
| # of outstanding residential loans | 12 | 12 | 10 | 7 |
| # of participants with multiple loans | 0 | 0 | 0 | 0 |

Loan activity

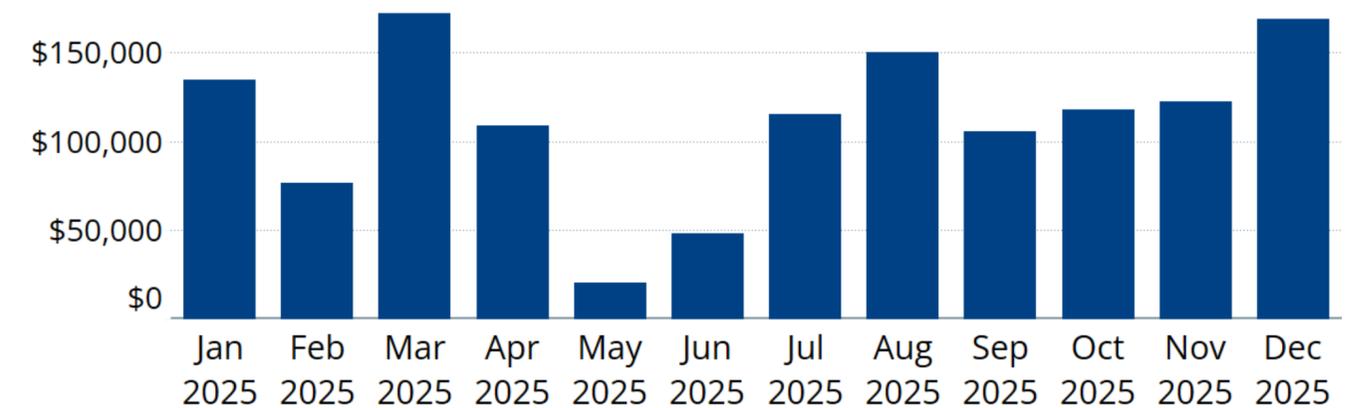
As of 12/31/2025

The loan activity reflects all new loans issued for the given time period. When loans are refinanced, the loans issued amount will include the refinanced amount and the prior outstanding balance.

of new loans



\$ of new loans



New loan activity details

| | Jan 2025 | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 |
|---------------------------------|-----------|----------|-----------|-----------|----------|----------|-----------|-----------|-----------|-----------|-----------|-----------|
| # of new standard loans issued | 11 | 8 | 10 | 13 | 5 | 6 | 13 | 10 | 13 | 15 | 9 | 7 |
| \$ of new standard loans issued | \$134,765 | \$76,591 | \$171,779 | \$109,030 | \$20,586 | \$48,298 | \$115,467 | \$149,996 | \$105,686 | \$118,179 | \$122,687 | \$168,608 |

Participant balances

As of 12/31/2025

Account balances comparison



The average and median account balance for your plan is based on **1,525** participants

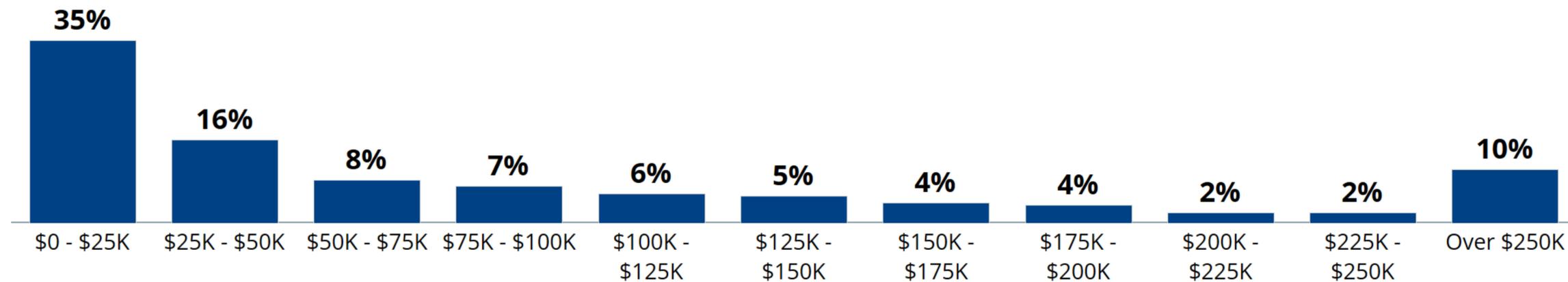
Account balances by employment status

| | | |
|---------------------------------|-------------------|------------------|
| ➤ Active | Average balance | \$108,229 |
| | Median balance | \$52,787 |
| | # of participants | 1,172 |
| ➤ Separated from service | Average balance | \$75,801 |
| | Median balance | \$34,711 |
| | # of participants | 353 |

Overview

The account balance insights presented are based on all participants that have a balance greater than \$0. When applicable, any outstanding loan amounts are not included as part of a participant's account balance.

Distribution of account balances



Investment strategy utilization

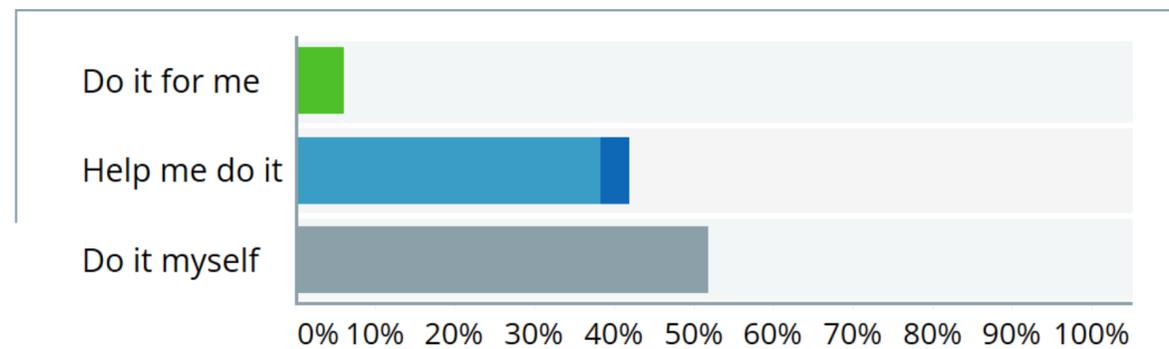
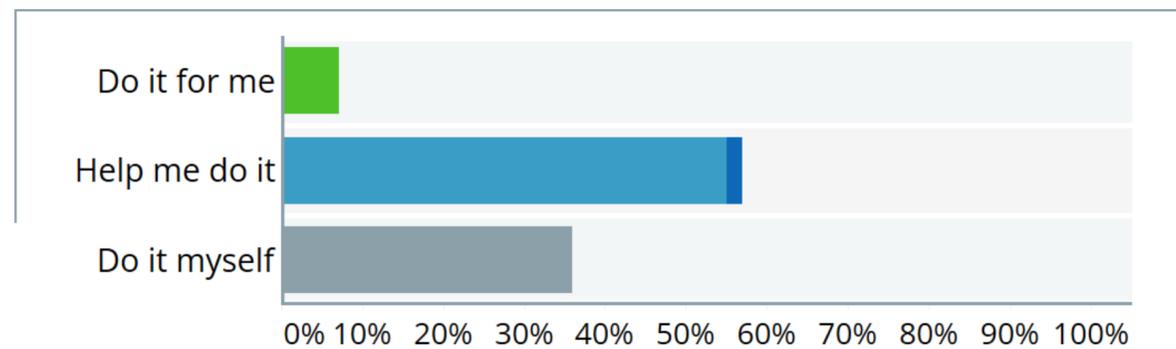
As of 12/31/2025



Participants by strategy



Participant assets by strategy



| Investment strategy | % of participants | # of participants |
|----------------------------------|-------------------|-------------------|
| SageView Personalized Portfolios | 7.1% | 109 |
| SageView Online Advice | 1.9% | 29 |
| Target-date strategy | 55.0% | 839 |
| Do-it-yourself strategy | 35.9% | 548 |

| Investment strategy | % of assets | Assets | Average balance |
|----------------------------------|-------------|--------------|-----------------|
| SageView Personalized Portfolios | 6.1% | \$9,372,970 | \$85,991 |
| SageView Online Advice | 3.7% | \$5,640,742 | \$194,508 |
| Target-date strategy | 38.3% | \$58,804,633 | \$70,089 |
| Do-it-yourself strategy | 51.9% | \$79,784,191 | \$145,592 |

Target-date strategy is the investment strategy utilized by the most participants with **55.0%** of participants using this strategy.

However, this strategy holds a smaller share of assets with only **38.3%** of assets.

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Investment strategy utilization

As of 12/31/2025

Investment strategy utilization by employment status

Active participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|----------------------------------|-------------------|-------------------|--------------|-------------|-----------------|
| SageView Personalized Portfolios | 98 | 6.4% | \$8,925,207 | 5.8% | \$91,074 |
| SageView Online Advice | 26 | 1.7% | \$5,407,680 | 3.5% | \$207,988 |
| Target-date strategy | 691 | 45.3% | \$49,520,963 | 32.2% | \$71,666 |
| Do-it-yourself strategy | 357 | 23.4% | \$62,990,837 | 41.0% | \$176,445 |

Separated from service participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|----------------------------------|-------------------|-------------------|--------------|-------------|-----------------|
| SageView Personalized Portfolios | 11 | 0.7% | \$447,764 | 0.3% | \$40,706 |
| SageView Online Advice | 3 | 0.2% | \$233,061 | 0.2% | \$77,687 |
| Target-date strategy | 148 | 9.7% | \$9,283,670 | 6.0% | \$62,728 |
| Do-it-yourself strategy | 191 | 12.5% | \$16,793,354 | 10.9% | \$87,923 |

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Advisory services

As of 12/31/2025

Utilization of SageView Personalized Portfolios

Enrolled participants



● 109 participants are enrolled in SageView Personalized Portfolios

Participant assets



● \$9,372,970 in assets belong to these participants

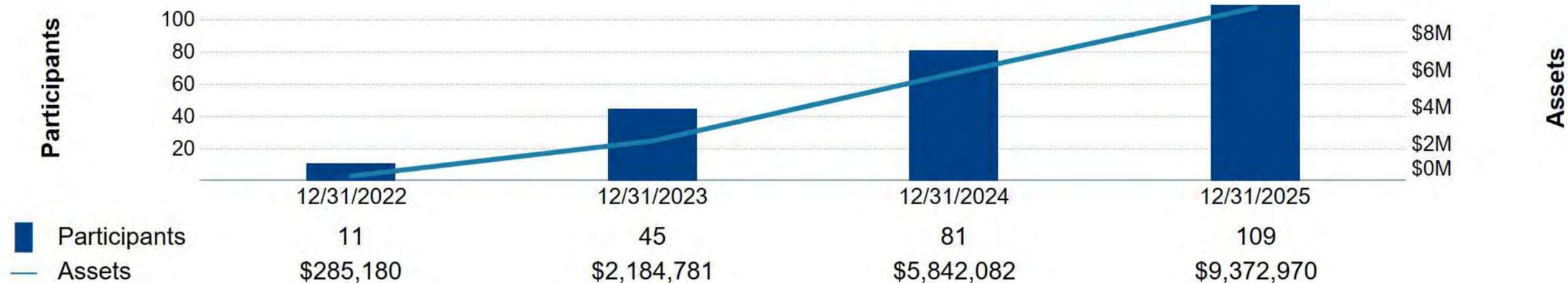
Growth rates

| | | |
|--------------|-------------------------|----------------|
| Participants | 12/31/2022 - 12/31/2025 | 890.9% |
| | Year-over-year average | 141.2% |
| Assets | 12/31/2022 - 12/31/2025 | 3186.7% |
| | Year-over-year average | 298.0% |

Overview

The number of participants and the participant assets are based on all actively employed and separated from service plan participants that are using the managed account service. When applicable, any outstanding loan amounts are not included as part of the assets.

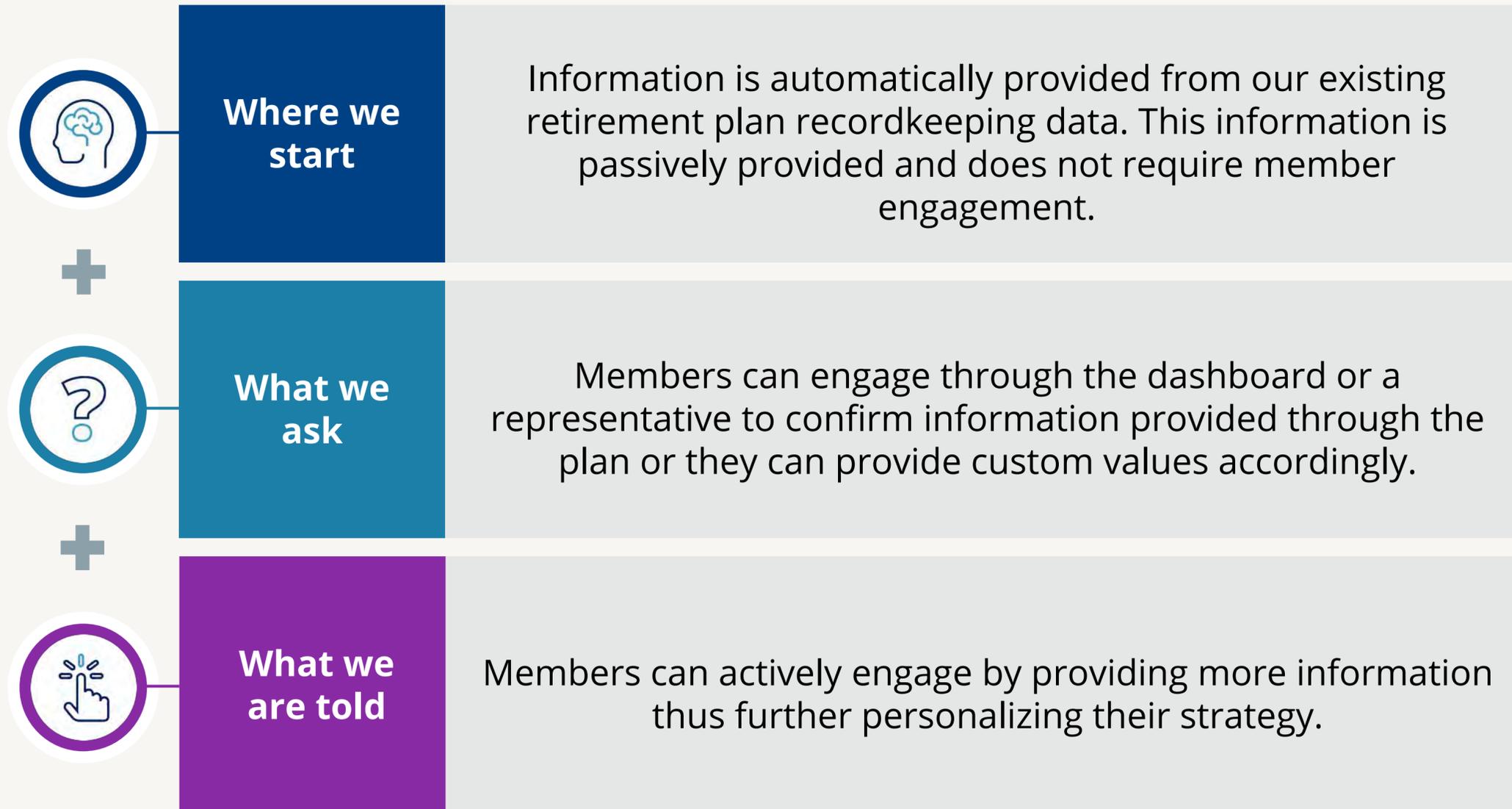
Trending



Managed account personalization

As of 12/31/2025

Additive dimensions driving personalized strategies



Members actively engaged in personalizing their strategy



**confirmed
and/or further
personalized
inputs**

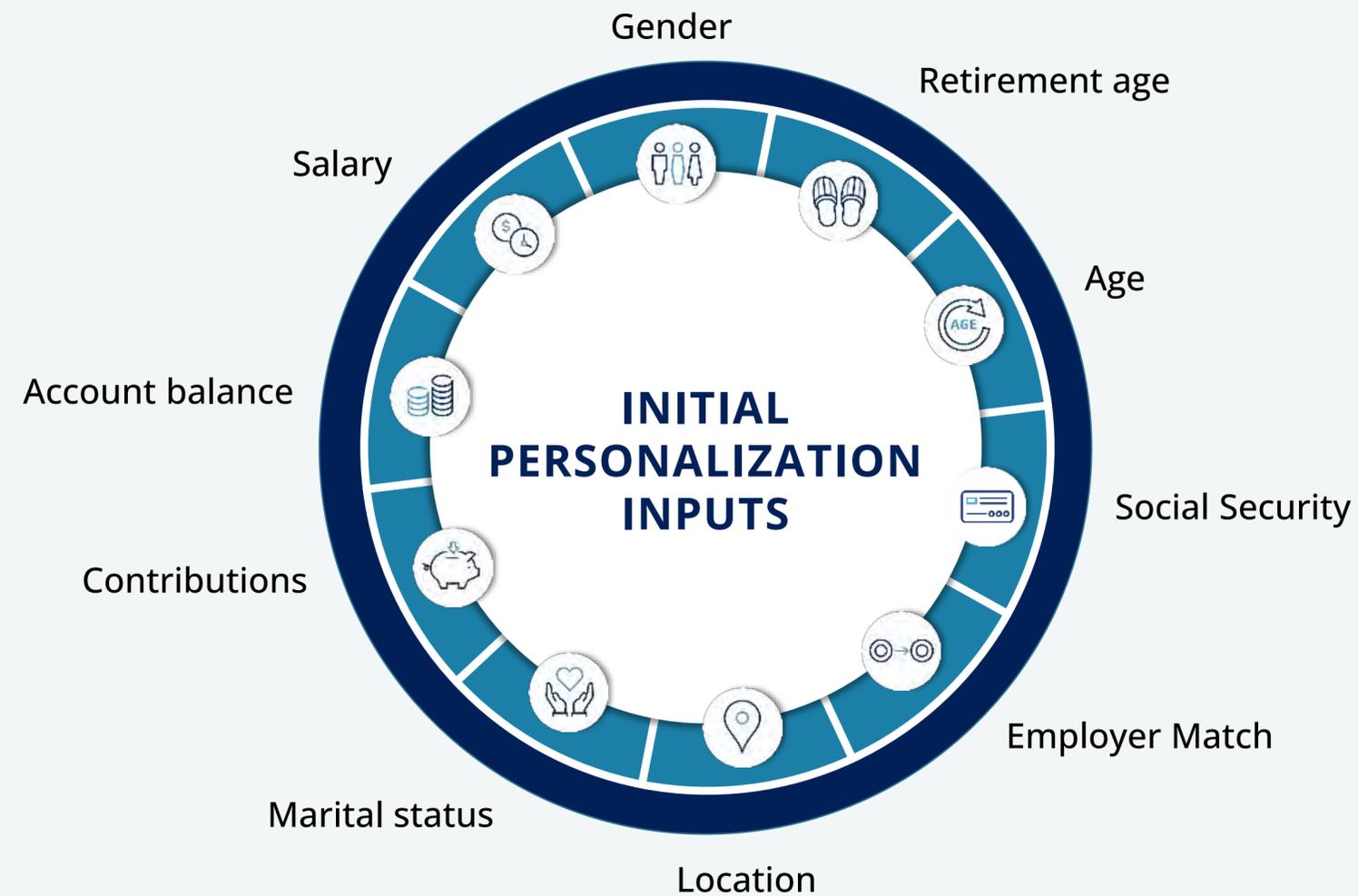
(109 out of 109 members)

Managed account personalization



Members confirm or further customize information

Where we start



Managed account personalization

As of 12/31/2025



Members confirm or further customize information

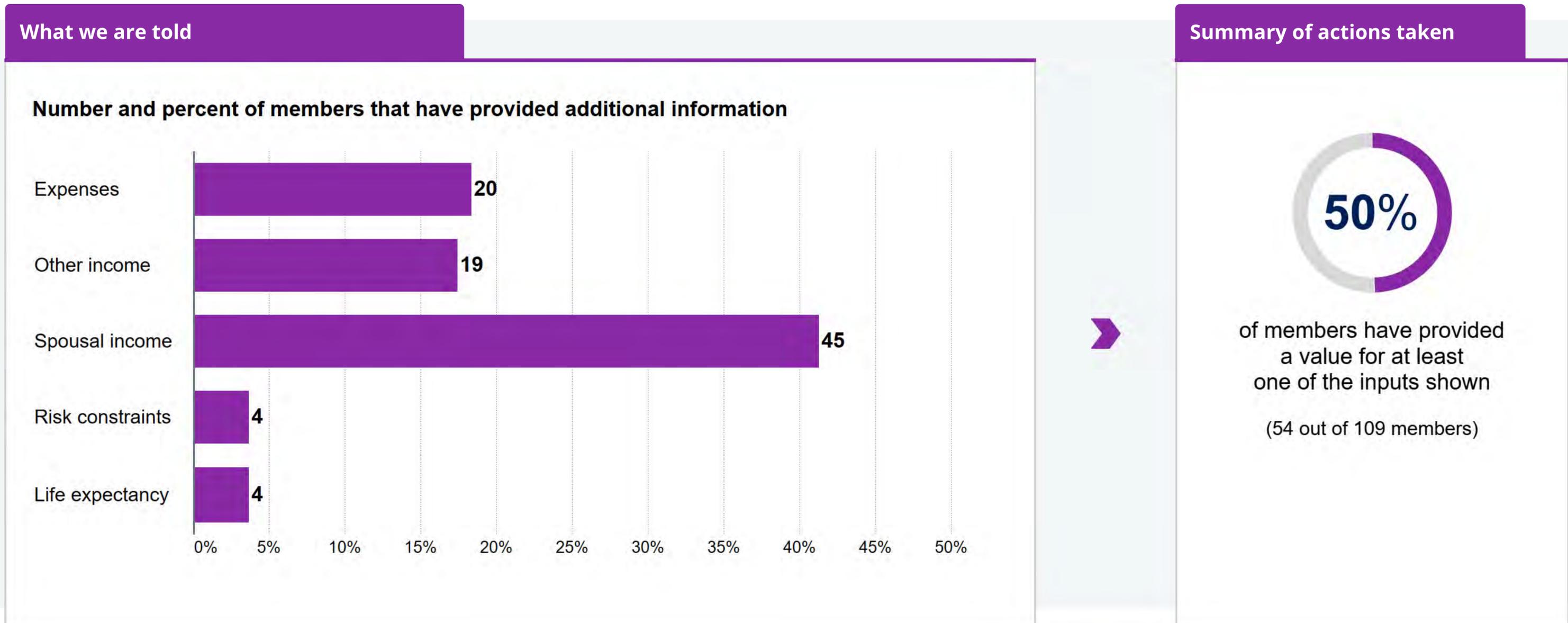


Managed account personalization

As of 12/31/2025



Members engage by providing more information



Advisory services population

As of 12/31/2025

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Population overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|--|---------------------|---------------|---------------|-----------------------|---------------|---------------|---------------|
| Participants with a balance | Managed account | 8 | 19 | 28 | 22 | 28 | 4 |
| | Online advice | | 4 | 9 | 9 | 6 | 1 |
| | No advisory service | 42 | 196 | 458 | 387 | 234 | 70 |
| Active participants | Managed account | 8 | 18 | 23 | 20 | 26 | 3 |
| | Online advice | | 4 | 8 | 8 | 5 | 1 |
| | No advisory service | 35 | 152 | 349 | 295 | 180 | 37 |
| Separated from service participants | Managed account | 0 | 1 | 5 | 2 | 2 | 1 |
| | Online advice | | 0 | 1 | 1 | 1 | 0 |
| | No advisory service | 7 | 44 | 109 | 92 | 54 | 33 |
| Gender¹ | Managed account | 4/ 4/ 0 | 11/ 8/ 0 | 13/ 15/ 0 | 15/ 7/ 0 | 17/ 11/ 0 | 1/ 3/ 0 |
| | Online advice | | 0/ 4/ 0 | 3/ 6/ 0 | 6/ 3/ 0 | 2/ 4/ 0 | 0/ 1/ 0 |
| | No advisory service | 31/ 11/ 0 | 111/ 81/ 0 | 222/ 214/ 0 | 203/ 155/ 0 | 120/ 101/ 0 | 35/ 32/ 0 |
| Salary (Average/ median) | Managed account | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |
| | Online advice | | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |
| | No advisory service | (\$1) / (\$1) | (\$1) / (\$1) | \$155,000 / \$155,000 | (\$1) / (\$1) | (\$1) / (\$1) | (\$1) / (\$1) |

¹F = female | M= male | NB= nonbinary | Participants with an unspecified gender are excluded.

Advisory services insights by age

As of 12/31/2025

The below provides insights into participant savings between those using and not using advisory services. Only actively employed and eligible participants with a balance are included.

| Savings overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|---|---------------------|----------------|---------------|---------------|---------------|----------------|---------------|
| Lifetime Income Score (Average/ median) | Managed account | 84.9% / 75.4% | 93.2% / 74.5% | 87.6% / 80.2% | 84.5% / 67.3% | 104.3% / 81.2% | 81.7% / 78.0% |
| | Online advice | | 88.9% / 85.7% | 86.5% / 87.5% | 66.6% / 63.4% | 131.9% / 67.5% | 90.3% / 90.3% |
| | No advisory service | 100.0% / 87.4% | 90.7% / 85.3% | 91.2% / 86.3% | 86.6% / 69.5% | 72.9% / 60.7% | 78.5% / 71.9% |
| Percent reaching goal | Managed account | 25.0% | 22.2% | 14.3% | 10.5% | 40.0% | 33.3% |
| | Online advice | | 25.0% | 37.5% | 0.0% | 40.0% | 0.0% |
| | No advisory service | 36.4% | 32.4% | 29.5% | 18.3% | 9.7% | 15.4% |
| Total contribution rate¹ (Average/ median) | Managed account | 6.8% / 8.0% | 6.4% / 6.0% | 8.9% / 8.0% | 10.6% / 8.0% | 14.7% / 11.0% | 14.0% / 12.0% |
| | Online advice | | 10.0% / 10.0% | 10.9% / 8.0% | 10.6% / 8.0% | 13.2% / 10.0% | 8.0% / 8.0% |
| | No advisory service | 7.5% / 6.0% | 8.5% / 8.0% | 8.4% / 8.0% | 9.9% / 8.0% | 11.1% / 8.0% | 16.4% / 10.0% |
| Roth contribution rate¹ (Average/ median) | Managed account | 5.3% / 6.0% | 4.0% / 2.5% | 7.0% / 4.5% | 8.4% / 7.5% | 4.7% / 4.0% | 5.0% / 5.0% |
| | Online advice | | NA / NA | 10.5% / 10.5% | 22.0% / 22.0% | NA / NA | NA / NA |
| | No advisory service | 8.8% / 4.0% | 9.3% / 8.0% | 6.9% / 6.0% | 8.2% / 5.5% | 9.1% / 7.0% | 12.2% / 8.0% |

¹Contribution rates are based on regular and ongoing percentage deferrals greater than 0% that are on file. Flat dollar deferrals are also included for all participants for which we have a salary.

Advisory services insights by age

As of 12/31/2025

The below provides insights into the account balances of participants using and not using advisory services. All participants with a balance are included.

| Balances overview | Strategy | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|---|---------------------|--------------------|---------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Assets | Managed account | \$61,576 | \$666,801 | \$2,267,087 | \$2,669,042 | \$3,165,879 | \$542,586 |
| | Online advice | | \$359,697 | \$2,058,589 | \$1,973,140 | \$954,127 | \$295,189 |
| | No advisory service | \$527,922 | \$8,321,810 | \$43,896,289 | \$49,935,745 | \$27,699,676 | \$8,207,383 |
| Account balance (Average/ median) | Managed account | \$7,697 / \$6,482 | \$35,095 / \$13,553 | \$80,967 / \$42,111 | \$121,320 / \$70,420 | \$113,067 / \$38,148 | \$135,647 / \$116,794 |
| | Online advice | | \$89,924 / \$79,125 | \$228,732 / \$150,761 | \$219,238 / \$116,005 | \$159,021 / \$110,283 | \$295,189 / \$295,189 |
| | No advisory service | \$12,570 / \$7,216 | \$42,458 / \$18,898 | \$95,843 / \$50,252 | \$129,033 / \$72,111 | \$118,375 / \$55,815 | \$117,248 / \$76,135 |
| Number of funds¹ (Average/ median) | Managed account | 16.0 / 16.0 | 16.2 / 16.0 | 16.8 / 17.0 | 17.0 / 17.0 | 16.3 / 17.0 | 17.0 / 17.0 |
| | Online advice | | 12.7 / 16.0 | 7.8 / 4.0 | 5.8 / 2.0 | 4.5 / 3.5 | 17.0 / 17.0 |
| | Do-it-yourself | 4.0 / 3.0 | 4.4 / 2.5 | 5.6 / 3.0 | 5.1 / 3.0 | 4.3 / 2.0 | 3.9 / 2.0 |

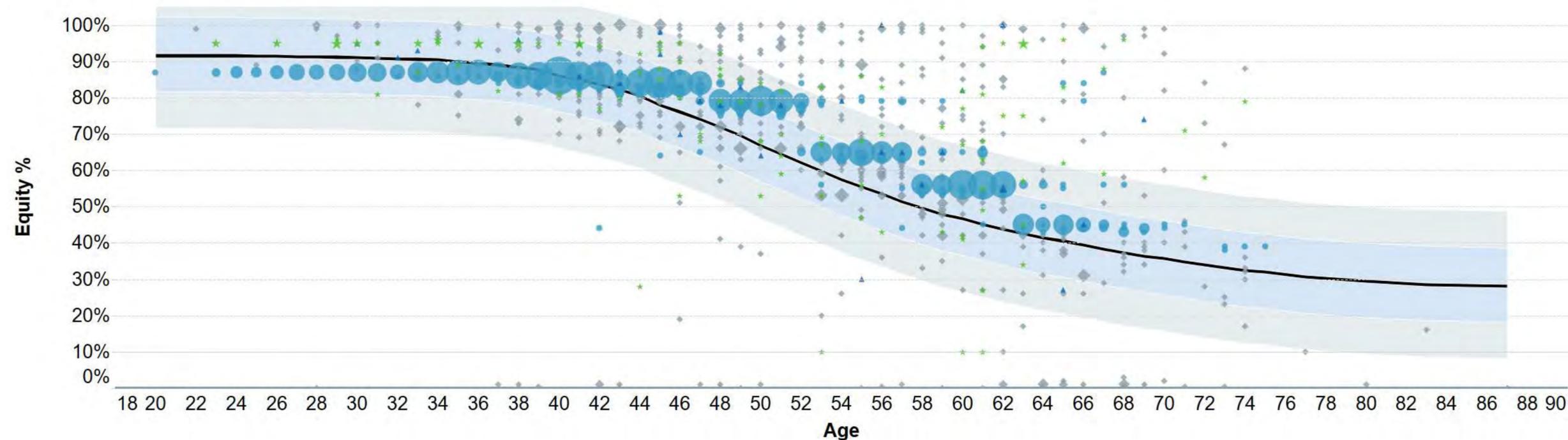
¹Only participants using the Do-it-yourself strategy are included in the “No advisory service” group for the number of funds statistics

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

↳ All participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

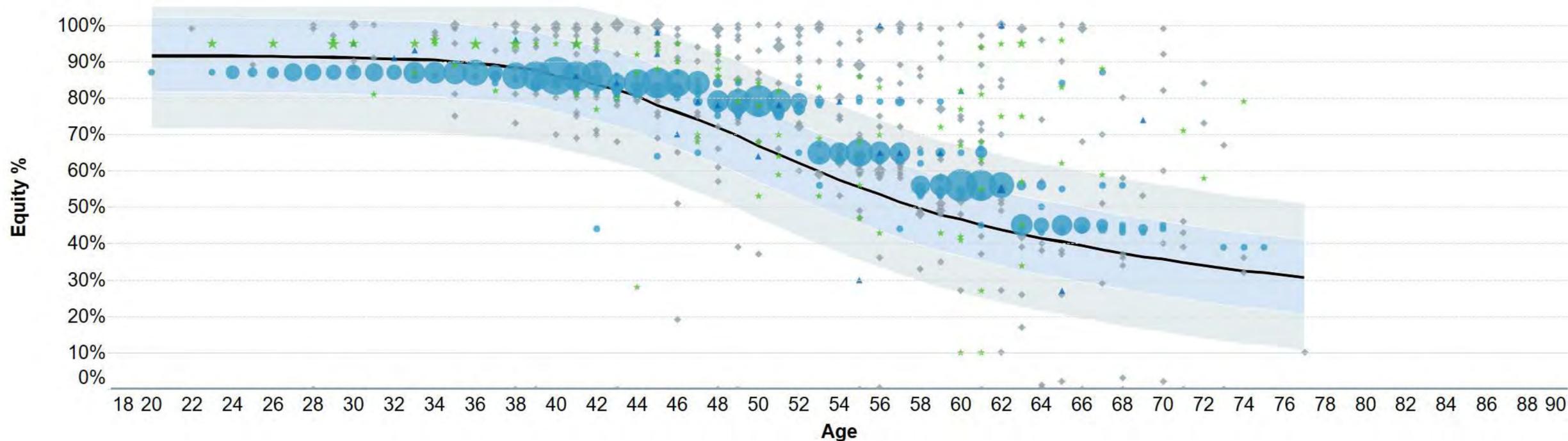
| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| | ★ | ▲ | ● | ◆ |
| Within 10% of glide path | 54.1% | 44.8% | 79.4% | 45.3% |
| Within 20% of glide path | 73.4% | 79.3% | 98.5% | 64.8% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Active participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

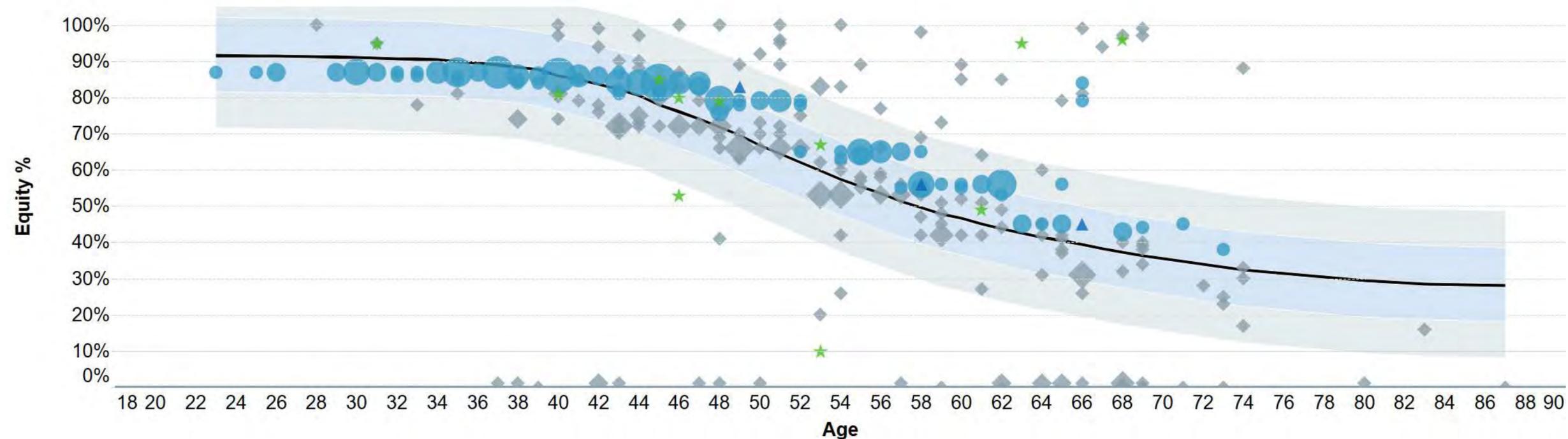
| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| Within 10% of glide path | 53.1% | 42.3% | 78.3% | 40.1% |
| Within 20% of glide path | 74.5% | 76.9% | 98.4% | 62.5% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

↳ Separated from service participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

| Equity exposure insights | SageView Personalized Portfolios | SageView Online Advice | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|------------------------|----------------------|-------------------------|
| Within 10% of glide path | 63.6% | 66.7% | 84.5% | 55.0% |
| Within 20% of glide path | 63.6% | 100.0% | 98.6% | 69.1% |

Do-it-yourself (DIY) participants with high equity exposure

As of 12/31/2025

Pre-retirees and retirees that are age 50 or over

Overall insights

Your plan has
331
Do-it-yourself
participants that are
age 50+

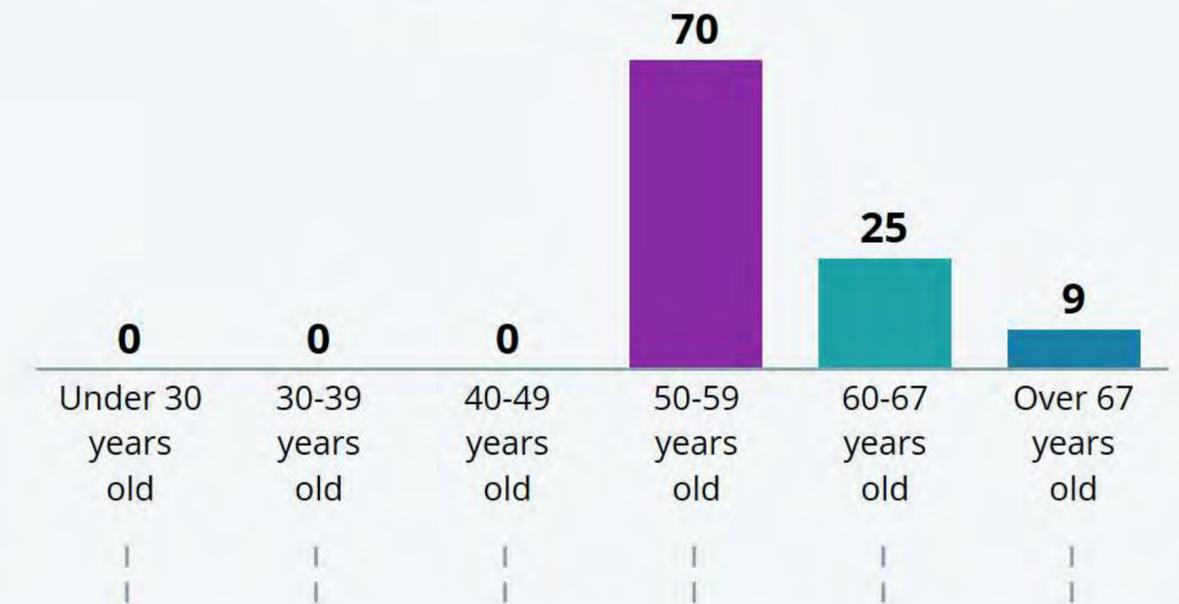


of those participants have
75% OR MORE
of their balance
exposed to equities
(104 participants)

This is
+0.9%
higher than the
percent of
participants on
12/31/2024

Do-it-yourself participants may be over-exposing themselves to equities which can make them vulnerable during market downturns or times of general volatility. This risk is particularly harmful to those nearest retirement.

Number of Do-it-yourself participants, age 50+, with high equity exposure



Average equity exposure

| Age Group | Average equity exposure |
|--------------------|-------------------------|
| Under 30 years old | NA |
| 30-39 years old | NA |
| 40-49 years old | NA |
| 50-59 years old | 90.6% |
| 60-67 years old | 91.9% |
| Over 67 years old | 91.0% |

Do-it-yourself (DIY) participants with low equity exposure

As of 12/31/2025

Overall insights

Your plan has
548
Do-it-yourself
participants

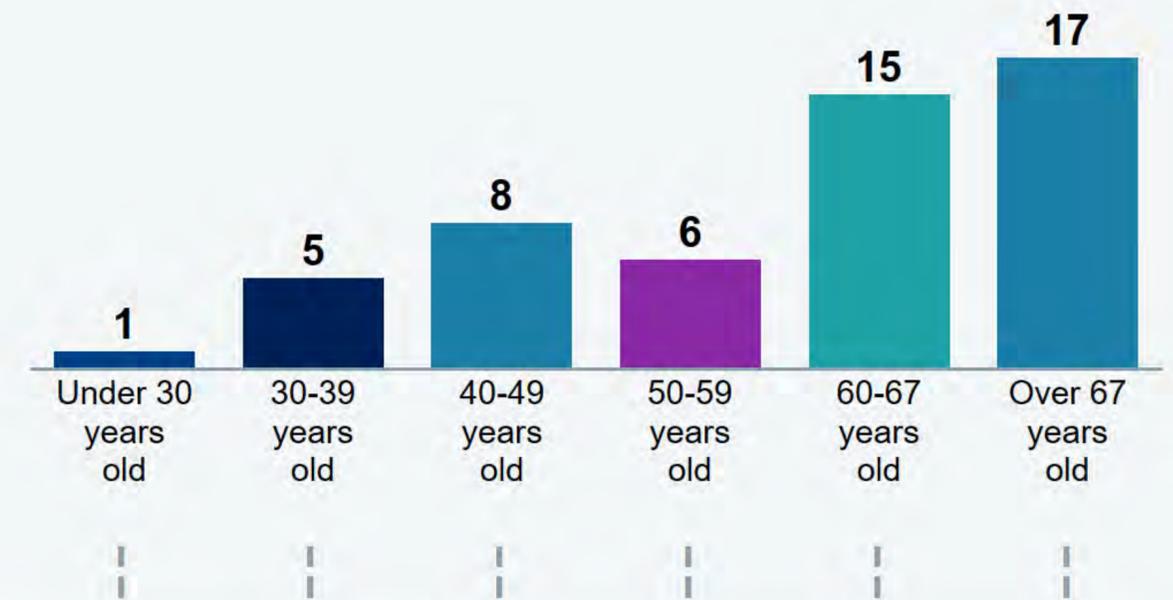


of those participants have
10% OR LESS
of their balance
exposed to equities
(52 participants)

This is
+3.0%
higher than the
percent of
participants on
12/31/2024

Do-it-yourself participants may be too removed from the market. While having too much exposure to equities can be detrimental to participant outcomes, the inverse can also be true. Participants under-exposed to equities can miss out on potential investment returns that can bolster their account balance growth.

Number of Do-it-yourself participants with low equity exposure



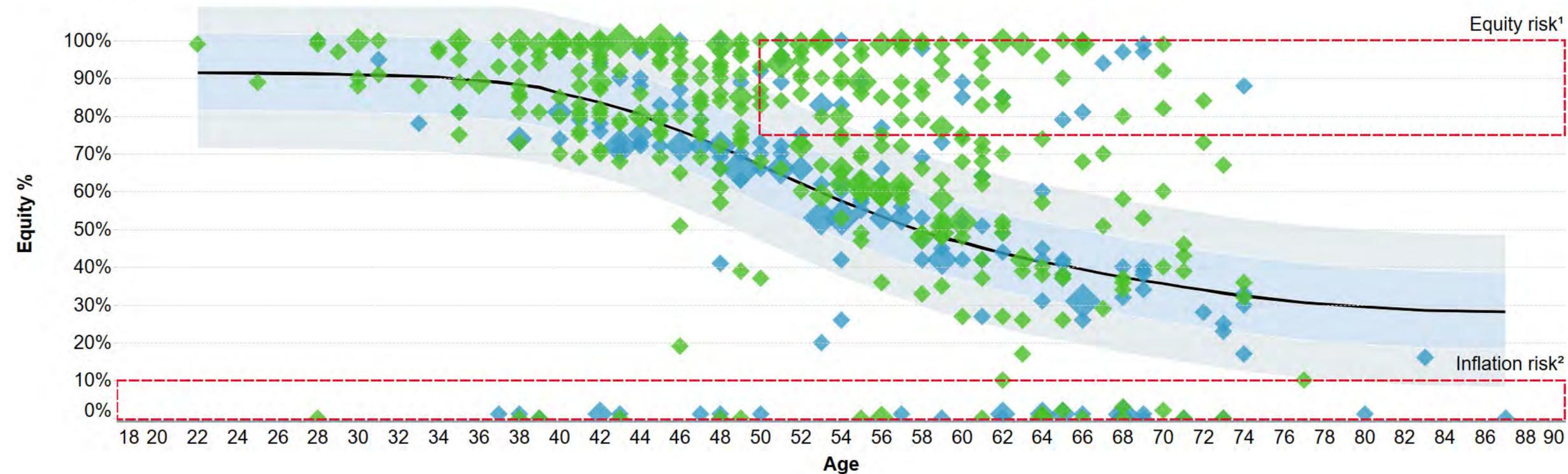
| Age Group | Average equity exposure |
|--------------------|-------------------------|
| Under 30 years old | 0.0% |
| 30-39 years old | 0.2% |
| 40-49 years old | 0.4% |
| 50-59 years old | 0.3% |
| 60-67 years old | 1.1% |
| Over 67 years old | 1.0% |

Do-it-yourself strategy equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Do-it-yourself strategy participants with a balance, by employment status



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

The red outlined boxes are areas of market exposure extremes.

¹Participants with equity risk are age 50 or older with 75% or more of their balance allocated to equities

²Participants with inflation risk have 10% or less of their balance allocated to equities, regardless of their age

Equity exposure insights

| | Active participants | Separated from service participants | All participants |
|----------------------------------|---------------------|-------------------------------------|------------------|
| Within 10% of glide path | 40.1% | 55.0% | 45.3% |
| Within 20% of glide path | 62.5% | 69.1% | 64.8% |
| Participants with equity risk | 80 | 24 | 104 |
| Participants with inflation risk | 22 | 30 | 52 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Online advice | Target date strategy | Do-it-yourself strategy |
|----------------|--|--|---------------|----------------------|-------------------------|
| Bond | Allspring Core Bond R6 | \$754,994 | \$158,297 | \$12 | \$841,205 |
| | PIMCO Income Instl | \$313,920 | \$69,468 | \$523 | \$1,061,857 |
| | SAGIC Diversified Bond II | \$1,031,305 | \$355,305 | \$647,371 | \$9,245,733 |
| | Vanguard Total Bond Market Index Admiral | \$732,158 | \$171,524 | \$26 | \$1,850,206 |
| Equity | American Century Small Cap Value R6 | \$202,638 | \$25,785 | \$1 | \$619,968 |
| | American Funds New Perspective R6 | \$732,632 | \$112,888 | \$2 | \$1,165,267 |
| | BlackRock Equity Dividend K | \$910,241 | \$287,601 | \$19 | \$2,594,459 |
| | ClearBridge International Growth IS | \$719,278 | \$135,071 | \$4 | \$606,192 |
| | Invesco Discovery Mid Cap Growth R6 | \$111,600 | \$54,415 | \$425 | \$770,350 |
| | iShares MSCI EAFE International Index K | \$729,535 | \$232,530 | \$6 | \$2,164,199 |
| | JHancock Disciplined Value Mid Cap R6 | \$226,441 | \$26,687 | \$1 | \$883,389 |
| | JPMorgan Mid Cap Growth R6 | \$103,577 | \$22,363 | \$12 | \$1,087,853 |
| | Vanguard 500 Index Admiral | \$873,002 | \$650,122 | \$703 | \$17,884,383 |
| | Vanguard Mid Cap Index Fund - Admiral | \$233,411 | \$166,006 | \$4 | \$2,975,812 |
| | Vanguard Real Estate Index Admiral | \$643,143 | \$123,815 | \$201 | \$810,071 |
| | Vanguard Small Cap Index Adm | \$209,668 | \$164,607 | \$436 | \$3,012,321 |
| | Vanguard Total Intl Stock Index Admiral | | \$112,329 | | \$12,215 |
| | Vanguard Total Stock Mkt Idx Adm | | | | \$31,934 |
| | Victory Pioneer Fundamental Growth R6 | \$845,427 | \$416,708 | \$2,992 | \$3,813,707 |
| | Target Date | American Funds 2010 Trgt Date Ret Inc R6 | | | \$341 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Online advice | Target date strategy | Do-it-yourself strategy |
|----------------|--|------------------|---------------|----------------------|-------------------------|
| Target Date | American Funds 2015 Trgt Date Ret Inc R6 | | | \$95,084 | \$1,684,931 |
| | American Funds 2020 Trgt Date Ret Inc R6 | | | \$621,910 | \$1,040,921 |
| | American Funds 2025 Trgt Date Ret Inc R6 | | \$202,934 | \$3,255,607 | \$2,789,384 |
| | American Funds 2030 Trgt Date Retire R6 | | \$365,712 | \$10,055,219 | \$5,271,066 |
| | American Funds 2035 Trgt Date Retire R6 | | \$482,816 | \$9,452,021 | \$7,249,280 |
| | American Funds 2040 Trgt Date Retire R6 | | \$1,036,513 | \$11,537,469 | \$3,639,470 |
| | American Funds 2045 Trgt Date Retire R6 | | \$184,274 | \$12,257,547 | \$3,075,435 |
| | American Funds 2050 Trgt Date Retire R6 | | \$1,411 | \$7,744,873 | \$2,808,242 |
| | American Funds 2055 Trgt Date Retire R6 | | | \$2,253,120 | \$270,863 |
| | American Funds 2060 Trgt Date Retire R6 | | \$81,562 | \$721,947 | \$322,128 |
| | American Funds 2065 Trgt Date Retire R6 | | | \$156,758 | \$193,909 |

Page 2 of 2

Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|---------------------|--|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| Asset Allocation | American Funds 2010 Trgt Date Ret Inc R6 | \$3,604 | 0.00% | 5 | \$7,784 | 0.01% | 5 |
| | American Funds 2015 Trgt Date Ret Inc R6 | \$1,637,873 | 1.24% | 13 | \$1,780,015 | 1.16% | 12 |
| | American Funds 2020 Trgt Date Ret Inc R6 | \$1,894,031 | 1.43% | 36 | \$1,662,831 | 1.08% | 26 |
| | American Funds 2025 Trgt Date Ret Inc R6 | \$5,994,875 | 4.54% | 95 | \$6,247,926 | 4.07% | 83 |
| | American Funds 2030 Trgt Date Retire R6 | \$13,388,522 | 10.13% | 185 | \$15,691,997 | 10.22% | 175 |
| | American Funds 2035 Trgt Date Retire R6 | \$14,297,383 | 10.82% | 190 | \$17,184,117 | 11.19% | 171 |
| | American Funds 2040 Trgt Date Retire R6 | \$13,393,832 | 10.14% | 192 | \$16,213,453 | 10.56% | 177 |
| | American Funds 2045 Trgt Date Retire R6 | \$13,232,106 | 10.02% | 221 | \$15,517,256 | 10.10% | 196 |
| | American Funds 2050 Trgt Date Retire R6 | \$8,011,030 | 6.06% | 208 | \$10,554,526 | 6.87% | 192 |
| | American Funds 2055 Trgt Date Retire R6 | \$1,827,993 | 1.38% | 102 | \$2,523,983 | 1.64% | 89 |
| | American Funds 2060 Trgt Date Retire R6 | \$790,351 | 0.60% | 57 | \$1,125,638 | 0.73% | 51 |
| | American Funds 2065 Trgt Date Retire R6 | \$332,291 | 0.25% | 41 | \$350,668 | 0.23% | 33 |
| Bond Funds | Allspring Core Bond R6 | \$1,372,208 | 1.04% | 194 | \$1,754,509 | 1.14% | 212 |
| | PIMCO Income Instl | \$1,167,389 | 0.88% | 200 | \$1,445,768 | 0.94% | 246 |
| | Vanguard Total Bond Market Index Admiral | \$2,280,335 | 1.73% | 232 | \$2,753,914 | 1.79% | 252 |
| Fixed | SAGIC Diversified Bond II | \$13,086,814 | 9.91% | 709 | \$11,279,713 | 7.34% | 682 |
| International Funds | American Funds New Perspective R6 | \$1,812,171 | 1.37% | 204 | \$2,010,789 | 1.31% | 225 |
| | ClearBridge International Growth IS | \$1,118,534 | 0.85% | 183 | \$1,460,544 | 0.95% | 201 |
| | Vanguard Total Intl Stock Index Admiral | \$0 | 0.00% | 0 | \$124,544 | 0.08% | 3 |
| | iShares MSCI EAFE International Index K | \$2,056,657 | 1.56% | 215 | \$3,126,270 | 2.04% | 240 |

Asset allocation by fund

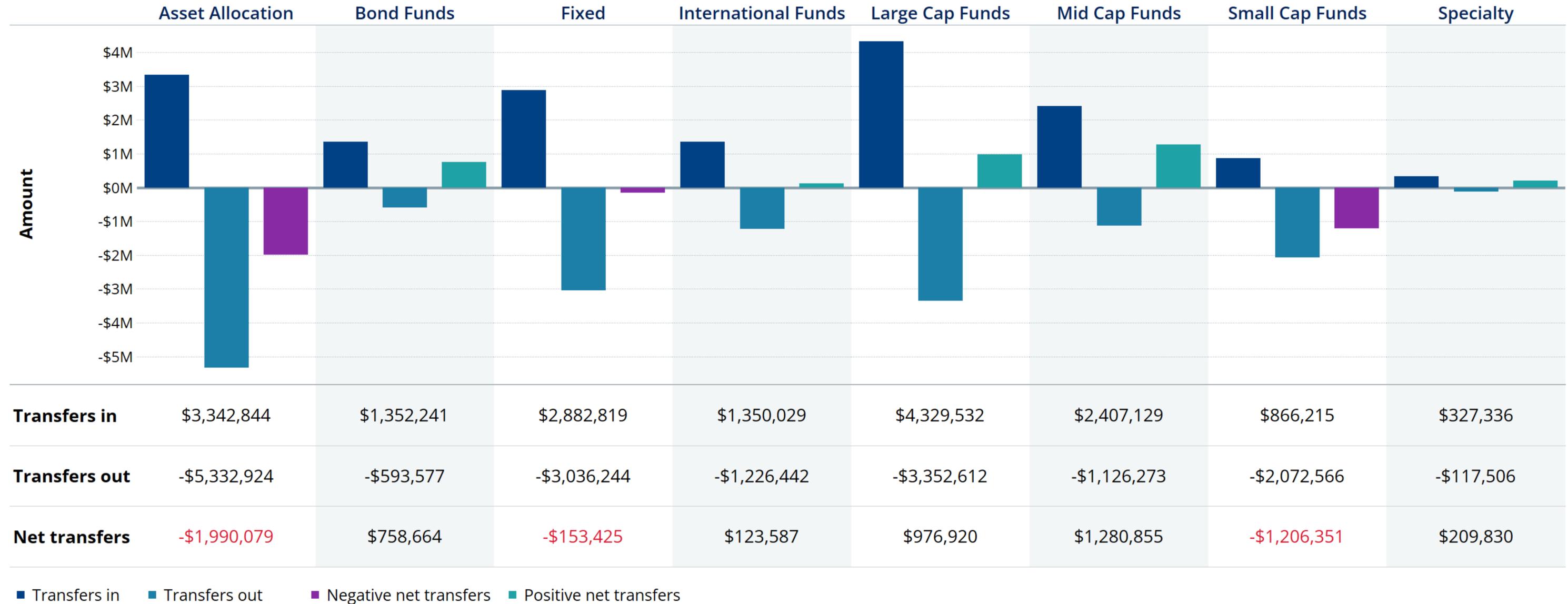
The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|-----------------|---------------------------------------|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| Large Cap Funds | BlackRock Equity Dividend K | \$2,876,092 | 2.18% | 240 | \$3,792,319 | 2.47% | 257 |
| | Vanguard 500 Index Admiral | \$15,522,255 | 11.75% | 384 | \$19,408,209 | 12.64% | 405 |
| | Vanguard Total Stock Mkt Idx Adm | \$0 | 0.00% | 0 | \$31,934 | 0.02% | 5 |
| | Victory Pioneer Fundamental Growth R6 | \$5,006,596 | 3.79% | 278 | \$5,078,834 | 3.31% | 284 |
| Mid Cap Funds | Invesco Discovery Mid Cap Growth R6 | \$815,223 | 0.62% | 200 | \$936,789 | 0.61% | 216 |
| | JHancock Disciplined Value Mid Cap R6 | \$841,043 | 0.64% | 200 | \$1,136,518 | 0.74% | 216 |
| | JPMorgan Mid Cap Growth R6 | \$0 | 0.00% | 0 | \$1,213,805 | 0.79% | 221 |
| | Vanguard Mid Cap Index Fund - Admiral | \$2,782,478 | 2.11% | 257 | \$3,375,234 | 2.20% | 272 |
| Small Cap Funds | American Century Small Cap Value R6 | \$806,670 | 0.61% | 194 | \$848,392 | 0.55% | 207 |
| | T. Rowe Price New Horizons I | \$1,845,239 | 1.40% | 214 | \$0 | 0.00% | 0 |
| | Vanguard Small Cap Index Adm | \$2,652,633 | 2.01% | 256 | \$3,387,033 | 2.21% | 277 |
| Specialty | Vanguard Real Estate Index Admiral | \$1,268,708 | 0.96% | 213 | \$1,577,229 | 1.03% | 232 |

Net transfer activity by asset class

As of 12/31/2025

The below shows the transfer activity in and out of each asset class for a rolling 12-month period.



Plan services

As of 12/31/2025

The table to the right is a list of available services for your plan and indicates which services have been activated.

Additional services may be available for your plan which are not listed. For a complete list of available services, please contact a service team representative.

- | | |
|---|--------------------------------|
| ✓ | Advisory services |
| ✓ | Deferral recordkeeping |
| ✓ | Loans allowed |
| ✓ | Online enrollment |
| ✓ | Participant Fiduciary Services |
| ✗ | Non-QACA safe harbor |
| ✗ | Self-directed brokerage |

Plan insights

| Plan details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--------------------------------------|-------------------|-------------------|-------------------|-------------------|
| Median Lifetime Income Score | 66.6% | 63.5% | 69.2% | 75.5% |
| Participation rate | 91.7% | 91.7% | 92.4% | 93.1% |
| Average contribution rate | 8.6% | 8.9% | 9.1% | 9.7% |
| Participant assets | \$92,569,099 | \$114,652,165 | \$132,114,937 | \$153,602,536 |
| Plan level assets | \$6,368 | \$13,056 | \$21,058 | \$22,370 |
| Loan balance | \$1,574,738 | \$2,121,359 | \$2,318,565 | \$2,395,706 |
| Average before-tax contribution rate | 8.3% | 8.5% | 8.7% | 9.0% |
| Average Roth contribution rate | 7.2% | 7.3% | 7.2% | 7.9% |

| Participant details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--|-------------------|-------------------|-------------------|-------------------|
| Eligible participants | 1,276 | 1,390 | 1,355 | 1,211 |
| Eligible participants not participating | 106 | 115 | 103 | 84 |
| Participants contributing 10% or less | 962 | 1,045 | 997 | 872 |
| Participants with a balance | 1,530 | 1,614 | 1,623 | 1,525 |
| Average account balance | \$60,503 | \$71,036 | \$81,402 | \$100,723 |
| Participants with loans | 208 | 253 | 289 | 291 |
| Participant email addresses captured | 90.4% | 92.5% | 92.8% | 93.1% |
| Participants without email address | 147 | 121 | 117 | 105 |
| Separated from service participants | 331 | 305 | 336 | 353 |
| Separated from service participants <\$7,000 | 88 | 72 | 86 | 54 |
| Separated from service participants <\$1,000 | 23 | 5 | 7 | 25 |

| Investment details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--|-------------------|-------------------|-------------------|-------------------|
| Investment options | 31 | 29 | 29 | 31 |
| Average funds utilized | 3 | 3 | 4 | 4 |
| Participants using advisory services | 1.0% | 3.6% | 6.4% | 9.1% |
| Participants using Target-date strategy | 50.3% | 55.1% | 56.8% | 55.0% |
| Participants using Do-it-yourself strategy | 48.7% | 41.3% | 36.9% | 35.9% |

Plan insights by age

As of 12/31/2025

| Age group overview | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-----------------------------|--------------|-------------|--------------|--------------|--------------|-------------|
| Participants with a balance | 50 | 219 | 495 | 418 | 268 | 75 |
| Eligible participants | 46 | 180 | 392 | 332 | 215 | 46 |
| Number participating | 37 | 166 | 363 | 310 | 209 | 42 |
| Participant assets | \$589,497 | \$9,348,308 | \$48,221,964 | \$54,577,927 | \$31,819,682 | \$9,045,158 |

| Participant outcomes | Under 30 yrs | 30-39 yrs | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-------------------------------|--------------|-----------|-----------|-----------|-----------|-------------|
| Average account balance | \$11,790 | \$42,686 | \$97,418 | \$130,569 | \$118,730 | \$120,602 |
| Average equity percent | 87.9% | 85.9% | 81.7% | 67.9% | 53.8% | 40.1% |
| Participation rate | 80.4% | 92.2% | 92.6% | 93.4% | 97.2% | 91.3% |
| Average contribution rate | 7.4% | 8.3% | 8.5% | 9.9% | 11.6% | 15.8% |
| Median Lifetime Income Score | 76.6% | 83.5% | 85.2% | 68.1% | 63.8% | 78.0% |
| Average Lifetime Income Score | 93.6% | 90.5% | 90.6% | 85.4% | 81.0% | 79.8% |
| Percent reaching goal | 31.6% | 29.7% | 28.3% | 16.8% | 16.5% | 17.6% |

Plan insights by tenure

As of 12/31/2025

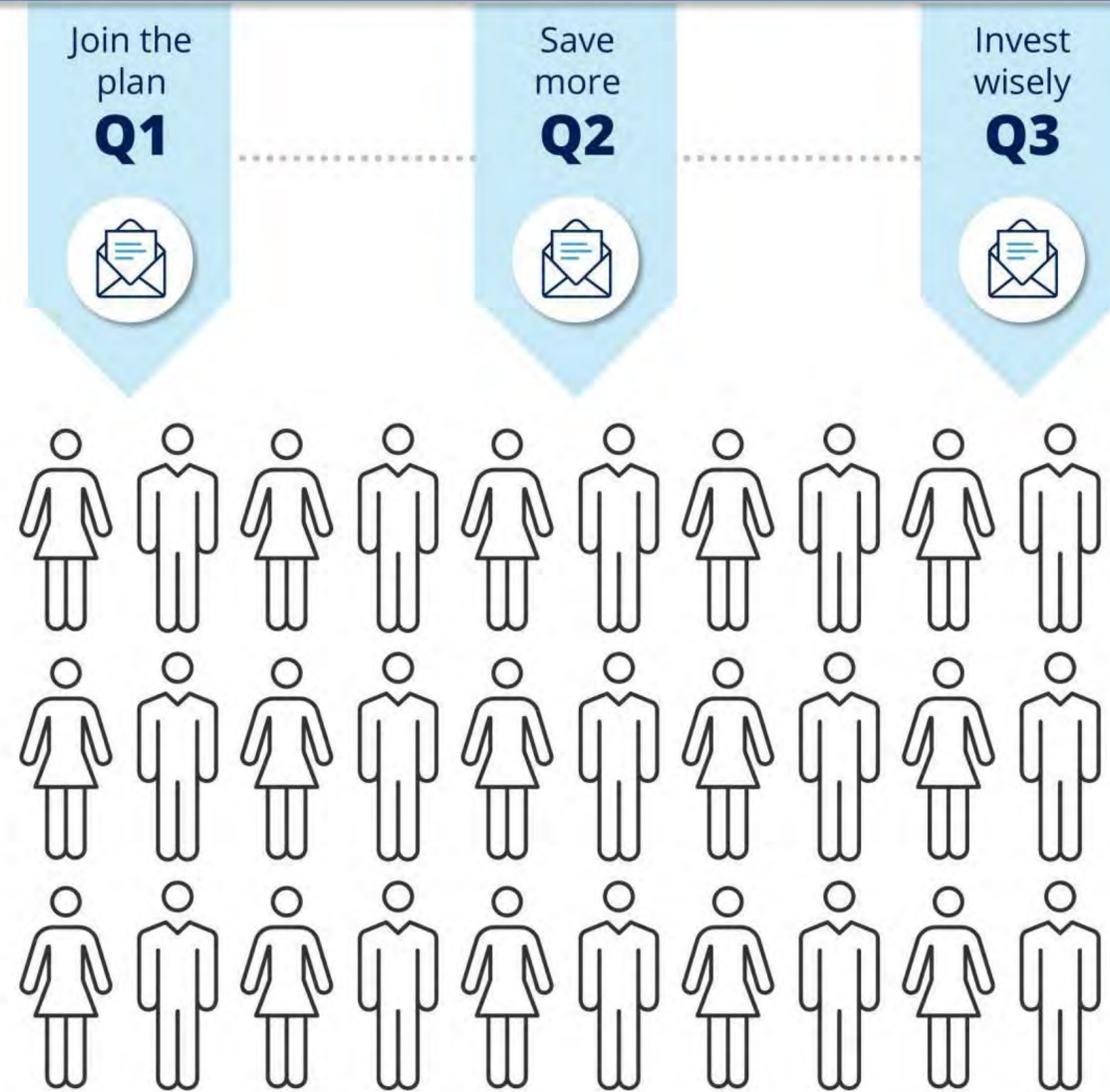
| Tenure group overview | Less than 1 year | 1-2 years | 3-6 years | 7-9 years | 10-14 years | 15-19 years | 20-29 years | 30 years and over |
|-----------------------------|------------------|-------------|--------------|--------------|--------------|--------------|--------------|-------------------|
| Participants with a balance | 61 | 313 | 410 | 154 | 290 | 210 | 78 | 9 |
| Eligible participants | 35 | 232 | 299 | 116 | 253 | 195 | 73 | 8 |
| Number participating | 35 | 204 | 278 | 114 | 235 | 185 | 69 | 7 |
| Participant assets | \$945,984 | \$5,737,715 | \$24,778,669 | \$15,085,060 | \$47,752,748 | \$43,063,389 | \$14,759,991 | \$1,478,980 |

| Participant outcomes | Less than 1 year | 1-2 years | 3-6 years | 7-9 years | 10-14 years | 15-19 years | 20-29 years | 30 years and over |
|-------------------------------|------------------|-----------|-----------|-----------|-------------|-------------|-------------|-------------------|
| Average account balance | \$15,508 | \$18,331 | \$60,436 | \$97,955 | \$164,665 | \$205,064 | \$189,231 | \$164,331 |
| Average equity percent | 72.8% | 78.4% | 74.2% | 70.0% | 70.8% | 64.6% | 61.4% | 42.9% |
| Participation rate | 100.0% | 87.9% | 93.0% | 98.3% | 92.9% | 94.9% | 94.5% | 87.5% |
| Average contribution rate | 8.5% | 7.5% | 9.7% | 9.6% | 10.9% | 10.9% | 9.1% | 10.1% |
| Median Lifetime Income Score | 65.0% | 63.2% | 71.9% | 72.3% | 80.8% | 90.0% | 80.9% | 65.7% |
| Average Lifetime Income Score | 71.4% | 68.7% | 86.0% | 84.9% | 89.6% | 98.0% | 112.5% | 73.4% |
| Percent reaching goal | 11.1% | 11.8% | 17.9% | 21.1% | 27.4% | 34.8% | 25.0% | 28.6% |

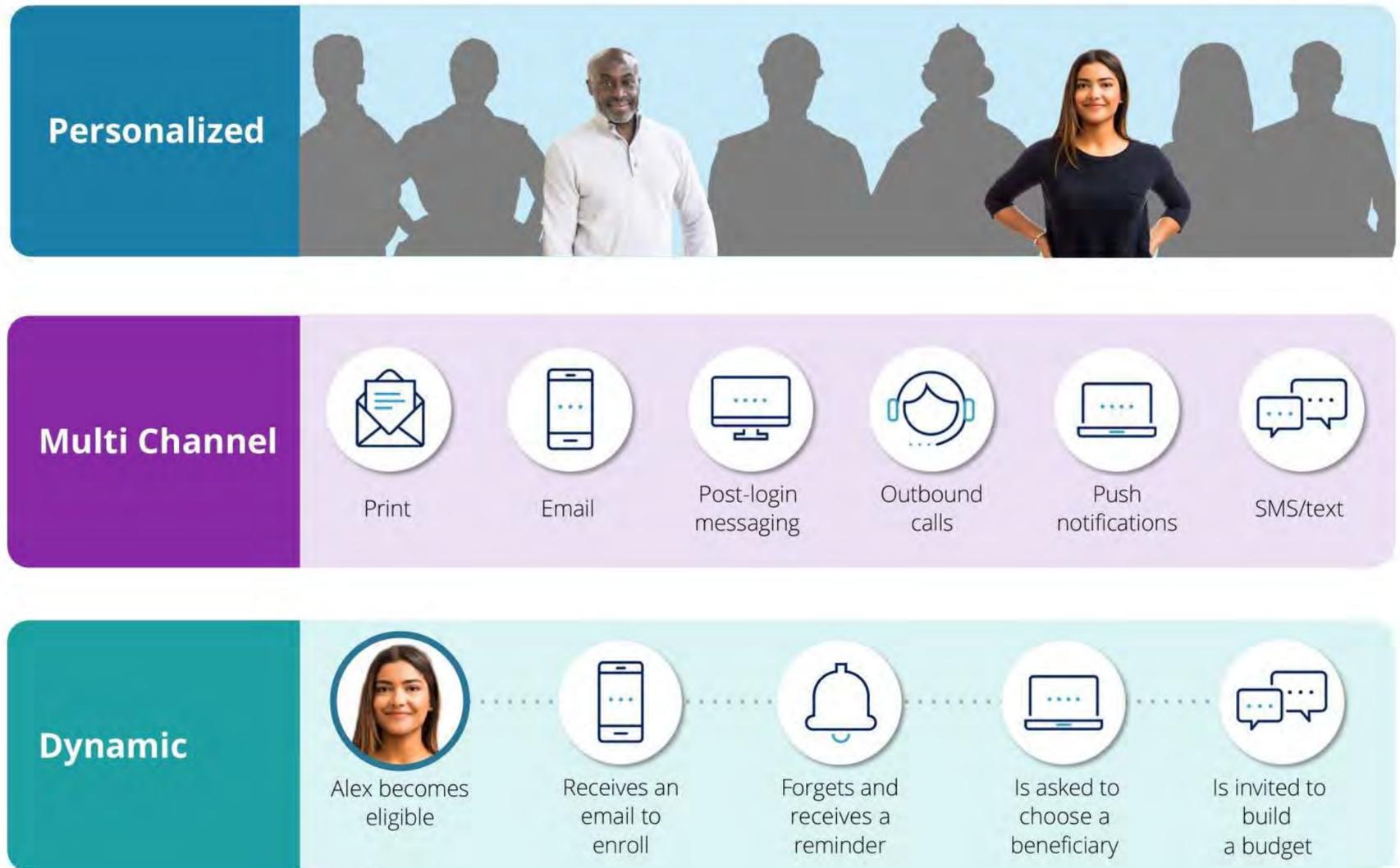
Sophisticated engagement to drive better action

The Empower Communication Engine (ECE)

Traditional communications approach



ECE: Integrated communications



Individuals reached & campaign statuses

As of 12/31/2025

| | | | | | | |
|---|--|---------------------------------|--|---------------------------|--|----------------------------------|
| Unique individuals reached via ECE¹ Year to date | | 1,338 via Any channel | | 1,289 via Email | | 559 via Other channels |
|---|--|---------------------------------|--|---------------------------|--|----------------------------------|

Getting started

Campaign status

- ✓ Participate in your retirement plan
- ✓ Welcome to your retirement plan - profile
- ✓ Welcome to your retirement plan - web tools
- ✓ Add/Update Your Beneficiary Pop Up
- ✓ Register Your Account
- ✓ Text Permission
- ✓ Account Security

Saving & investing

Campaign status

- ✓ Welcome to your retirement plan - investing help
- ✓ Do you need help investing
- ✓ Welcome to your professionally managed account
- ✓ Engage with your professionally managed account
- ✓ Save More

Planning & optimizing

Campaign status

- ✓ Benefits of using the personalized website
- ✓ Boost Your Financial Wellness
- ✓ Your retirement savings options
- ✓ Your Retirement Savings Options Check In
- ✓ Retire Ready

✓ Active ✗ Opted out

¹Individuals reached includes all participants with a balance greater than \$0 in addition to those who are actively employed and eligible but do not have a balance

About your population

As of 12/31/2025

Getting started

97% Eligible participants with a balance

98% Participants with a phone number or email address

90% With a registered online account

64% With a beneficiary on file

Saving & investing

22% Increased their deferral election in the past year

64% Using guided investment strategies

7% Enrolled in SageView Personalized Portfolios

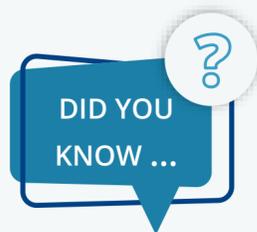
100% Actively personalized their managed account profile

Planning & optimizing

83% Engaged with the website, app, or representative in the past year

14% Have set up their personal dashboard

9% Consolidated assets within your plan



The Empower Communications program encourages participants to take actions that improve the above outcomes

How your plan compares

As of 12/31/2025

The insights below compare your plan to an ECE peer group of similar plans with broad ECE utilization and a meaningful number of participants for each metric. "Peers" reflect the median (50th percentile), while "Top peers" represent the 90th percentile.

Getting started

| | Your plan | Peers | Top peers |
|--|-----------|-------|-----------|
| % Eligible participants with a balance | 97% | 88% | 100% |
| % With a phone number or email address | 98% | 94% | 100% |
| % With a registered online account | 90% | 71% | 92% |
| % With a beneficiary on file | 64% | 65% | 89% |

Saving & investing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Increased their deferral election in the past year | 22% | 14% | 30% |
| % Using guided investment strategies | 64% | 68% | 93% |
| % Enrolled in managed accounts | 7% | 9% | 36% |
| % Actively personalized their managed account profile | 100% | 73% | 96% |

Planning & optimizing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Engaged with the website, app, or representative in the past year | 83% | 63% | 85% |
| % Have set up their personal dashboard | 14% | 7% | 14% |
| % Consolidated assets within your plan | 9% | 7% | 19% |

Participant activity

As of 12/31/2025

Number of participants that took action

Getting started

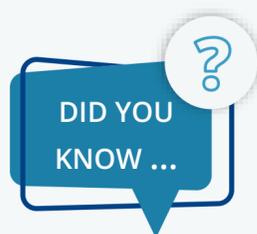
| | YTD | 2024 |
|--|-----|------|
| New participants with a balance | 64 | 131 |
| Added or updated phone number or email address | 391 | 183 |
| Registered their online account | 112 | 279 |
| Added or updated their beneficiary | 269 | 220 |

Saving & investing

| | YTD | 2024 |
|--|-----|------|
| Increased their deferral election | 262 | 299 |
| Moved to using guided investment strategy | 39 | 55 |
| Enrolled in SageView Personalized Portfolios | 38 | 45 |
| Personalized a new category on their managed account profile | 26 | 11 |

Planning & optimizing

| | YTD | 2024 |
|--|-------|-------|
| Engaged with the website, app, or representative | 1,112 | 1,070 |
| Set up their personal dashboard | 66 | 53 |
| Consolidated assets within your plan | 18 | 13 |



The Empower Communications program encourages participants to take actions that improve the above outcomes

Plan performance insights

Citizens Property Insurance Corporation Savings Plan

As of 12/31/2025

767765-03

Introduction

This Plan Performance Insights report provides directional insights into your plan by presenting key measures of plan health along with overviews of participant activity. The below are important background details to understand as you review this report.

How we capture data



Every month a comprehensive month-end “snapshot” of your plan’s data is taken. The snapshot is a point-in-time capture of what is on the recordkeeping systems at the time that it is taken. Each month-end snapshot is then saved and stored so that it can be used to report on your plan’s activity and performance over time.

These snapshots do not change after they are taken. Therefore, they may not reconcile with other reporting that accounts for adjustments or corrections applied after the snapshot was taken.

Data quality is key



Good data drives good analytics. Several topics and metrics in this report rely on participant data that is provided by the plan sponsor or those who work on behalf of the plan. Providing and maintaining high quality data for your entire participant population ensures the accuracy of the insights presented.

When the required data for a topic is completely unavailable, the topic will be excluded from this report.

Benchmarking

Your peer group is comprised of 49,247 401(k) plans with assets in the <\$5M range.



You’ll find benchmarking insights throughout this report. Benchmarks show how your plan compares to a peer group of other similar retirement plans that are on the same recordkeeping platform. The peer group used is based on your retirement plan’s type and assets. The “Benchmark” represents the median (50th percentile) of the results that each plan in the peer group had for the metric that is being benchmarked. The “Top 10%” represents the 90th percentile for the same peer group.

Data quality review

As of 12/31/2025

The data elements below are used when calculating some of your plan's analytics. Reviewing these for accuracy and completeness will help you gauge the quality of the insights being provided for the topics mentioned. When we have not been provided with the data needed for an insight's calculation, it may be excluded from this report.

Number of eligible participants

Your plan has

9

participants listed as eligible to participate

Have a valid age provided

100%
of eligibles

A valid date of birth is required for Lifetime Income Score

A valid date birth is also needed for plan compliance

Have a deferral election on file

0%
of eligibles

Deferral elections are required for:

- Participation rate
- Contribution rates

These insights are removed when there is no payroll activity

Deferral elections also help improve Lifetime Income Score calculations

Want to see the participant data?

Download the participant data report from the Data Library section of the Plan Service Center. First click the "Details" link for any of the plan statistics and then click the "Download" link.

Have a plan provided salary

0%
of eligibles

Salary is required for Lifetime Income Score

Participants may supply their own salary on the participant website

A plan-provided salary is required for contribution rates when participants elect flat-dollar deferrals

Assets and participants

As of 12/31/2025

Participant assets

\$402,233

Trending



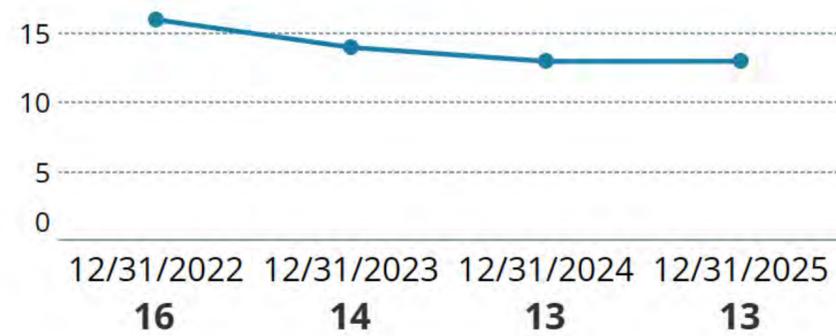
Plan-level assets **\$198**

Total assets **\$402,431**

Participants with a balance

13

Trending



Active participants with a balance **9**

Separated from service participants with a balance **4**

Overview

The assets and participant counts presented are effective as of period end. The assets do not reflect any adjustments, dividends, corrections, or similar that are processed after period end.



Executive summary

As of 12/31/2025



Average balance

\$30,941

Benchmark
\$62,831

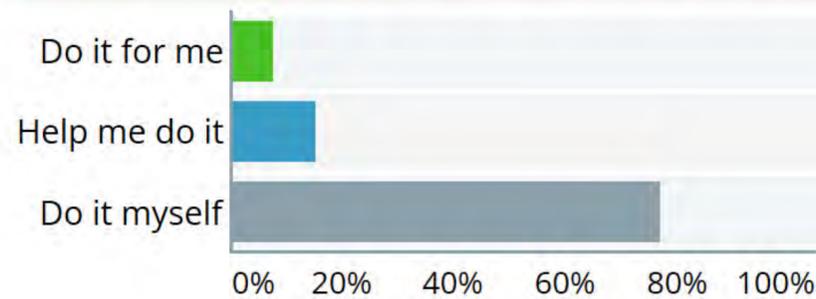
Top 10%
\$236,682

\$30,941 is the average account balance for all participants that have a balance as of month end. This is below the benchmark by **\$31,890** and is below the top 10% of peers by **\$205,741**.

Trending



Investment strategy utilization



Do-it-yourself strategy is the investment strategy utilized by the most participants with **76.9%** of participants classified as using this strategy.

| Investment strategy | % of Participants |
|----------------------------------|-------------------|
| SageView Personalized Portfolios | 7.7% |
| Target-date strategy | 15.4% |
| Do-it-yourself strategy | 76.9% |



Allocations by asset class

| | |
|---------------------|-------|
| Asset Allocation | 72.2% |
| Bond Funds | 0.0% |
| Fixed | 13.7% |
| International Funds | 0.0% |
| Large Cap Funds | 13.5% |
| Mid Cap Funds | 0.6% |
| Small Cap Funds | 0.0% |
| Specialty | 0.0% |

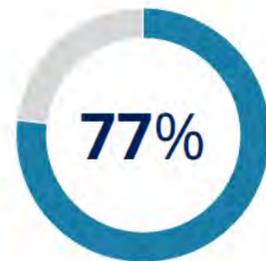
Asset Allocation holds the largest share of participant assets. **\$290,283** is invested in **Asset Allocation** which represents **72.2%** of participant assets.

Account registration and protection

As of 12/31/2025

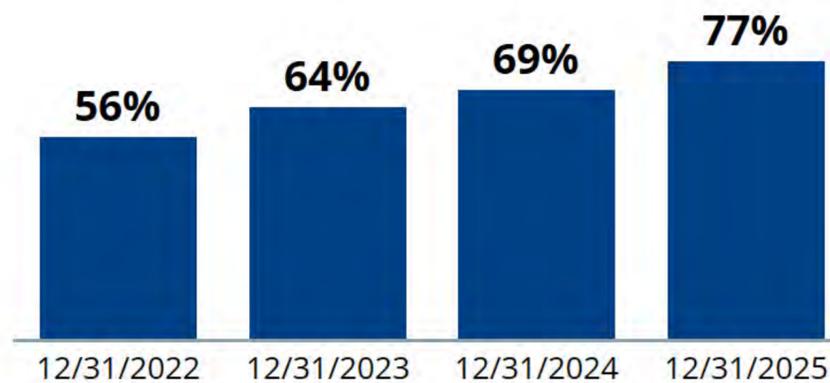
The insights below are based on all participants with a balance, regardless of their eligibility and employment status. The account registration and login activity is inclusive of both the website and the mobile app.

Percent of registered accounts



10 out of **13** participants with a balance have registered their online account

Trending



Participants missing contact information

Participants with missing contact information by registration status

| | Registered participants | Not registered participants |
|--|-------------------------|-----------------------------|
| ! No phone and no email¹ | 0 (0.0%) | 0 (0.0%) |
| No personal email | 0 (0.0%) | 0 (0.0%) |
| No work email | 1 (10.0%) | 3 (100.0%) |
| No mobile phone | 0 (0.0%) | 2 (66.7%) |
| No home phone | 0 (0.0%) | 2 (66.7%) |

Login activity

Most recent login

| | Participants with a balance |
|--------------------------------|-----------------------------|
| ! Never logged in | 3 (23.1%) |
| Within past month | 5 (38.5%) |
| 1-6 months ago | 5 (38.5%) |
| 7-12 months ago | 0 (0.0%) |
| More than 12 months ago | 0 (0.0%) |

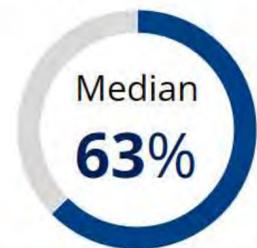
¹Phone and email considers mobile and home phone, international phone numbers, and work and personal email

Lifetime Income Score

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Comparison of Lifetime Income Score summary statistics



Benchmark
72%

Top 10%
103%

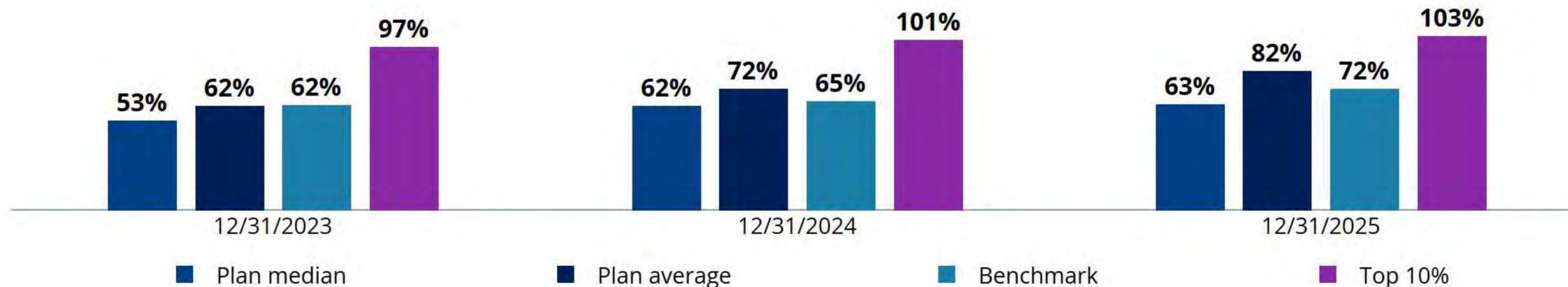
The average and median scores for your plan are based on 6 eligible participants that have a calculated Lifetime Income Score

Retirement income sources

A participant's estimated retirement income is based on 5 sources of potential income. This breakdown shows the percentage of total income by source for the plan.

| Source | Percentage |
|------------------------|------------|
| Current balance | 33% |
| Future savings | 0% |
| Employer contributions | 25% |
| Social security | 35% |
| Other assets | 6% |

Lifetime Income Score comparison over time



Overview

This Lifetime Income Score summary is based on all actively employed and eligible individuals for which both a date of birth and a salary have been provided. A standard salary replacement goal is used for all the included individuals.

Did you know?

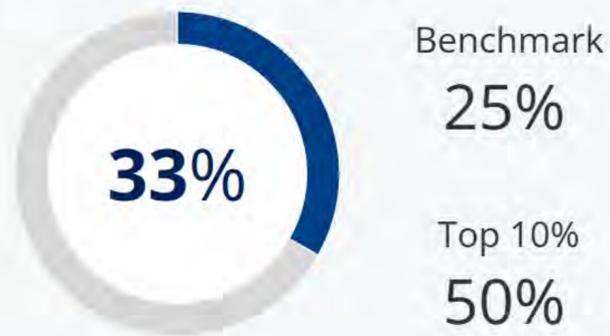
The Empower Personal Dashboard gives employees an opportunity to model changes that can increase their Lifetime Income Score and includes a suite of planning tools that can provide them with a more complete financial picture.

Percent reaching goal

As of 12/31/2025

The below is based on a standard income replacement goal of 75%

Participants reaching goal

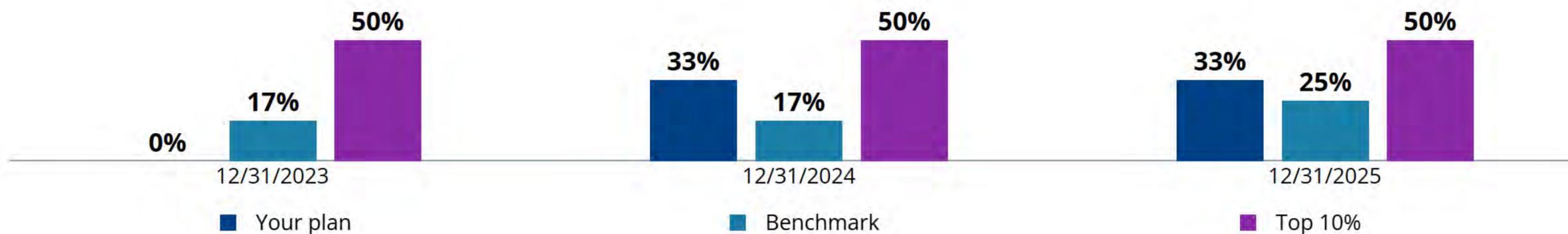


2 out of the 6 eligible participants that have a calculated Lifetime Income Score are projected to receive an estimated retirement income that is greater than or equal to 75% of their current salary

Overview

This percent reaching goal summary is based on all actively employed and eligible individuals for which both a date of birth and salary have been provided. A standard salary replacement goal is used for all the included individuals.

Percent reaching goal over time



Cash flow

As of 12/31/2025

Year-to-date participant activity summary¹



Total contributions

\$0



Disbursements

\$0



Net Activity

\$0

Overview

Cash flow illustrates the inflows and outflows of dollars from participant accounts along with the impact that those flows have on participant balances. All actively employed and separated from service participants are included.

Impact on balances

| | 9/1/2022 - 12/31/2022 | 1/1/2023 - 12/31/2023 | 1/1/2024 - 12/31/2024 | 1/1/2025 - 12/31/2025 |
|-----------------------|-----------------------|-----------------------|-----------------------|-----------------------|
| Beginning balance | \$0 | \$334,717 | \$325,000 | \$357,085 |
| Contributions | \$0 | \$13 | \$0 | \$0 |
| Disbursements | -\$334 | -\$59,900 | -\$2,470 | \$0 |
| Fees ² | \$0 | -\$25 | -\$50 | -\$44 |
| Loans issued | \$0 | \$0 | -\$7,500 | -\$13,524 |
| Loan payments | \$1,349 | \$4,385 | \$4,555 | \$4,842 |
| Other ³ | \$337,902 | \$0 | \$0 | \$0 |
| Change in value | -\$4,201 | \$45,810 | \$37,550 | \$53,875 |
| Ending Balance | \$334,717 | \$325,000 | \$357,085 | \$402,233 |

¹The year-to-date period begins when the plan is loaded onto the recordkeeping system. Therefore, the year-to-date period may not include all months for plans that were recently added.

²Fees may include but are not limited to: transactional and plan administrative fees.

³Other includes 'Transfer In', 'Transfer Out', 'Adjustments'

Contribution activity

As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

Total contributions at-a-glance¹



Total contribution amounts by month



¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Contribution activity

As of 12/31/2025

The contribution activity details show the total of all contributions into participant accounts, excluding loan payments. Participant payroll contributions are categorized by their money type. Any employer contributions and any non-payroll contributions are separated into their own categories. Non-payroll contributions are reflected in the *Other* category and include rollovers, transfers, and other miscellaneous contributions.

| | | |
|-----------------------|-------------------|-----|
| January 2025 | Amount | \$0 |
| | # of participants | 0 |
| February 2025 | Amount | \$0 |
| | # of participants | 0 |
| March 2025 | Amount | \$0 |
| | # of participants | 0 |
| April 2025 | Amount | \$0 |
| | # of participants | 0 |
| May 2025 | Amount | \$0 |
| | # of participants | 0 |
| June 2025 | Amount | \$0 |
| | # of participants | 0 |
| July 2025 | Amount | \$0 |
| | # of participants | 0 |
| August 2025 | Amount | \$0 |
| | # of participants | 0 |
| September 2025 | Amount | \$0 |
| | # of participants | 0 |
| October 2025 | Amount | \$0 |
| | # of participants | 0 |
| November 2025 | Amount | \$0 |
| | # of participants | 0 |
| December 2025 | Amount | \$0 |
| | # of participants | 0 |

¹Total participants are the total number of unique participants across sources

Contribution insights

As of 12/31/2025

Participants that were eligible on 12/31/2025 and that had a regular or catch-up contribution in December 2025

Percent of population



0 out of the 9 participants that were eligible on 12/31/2025 had a regular or catch-up contribution during the month

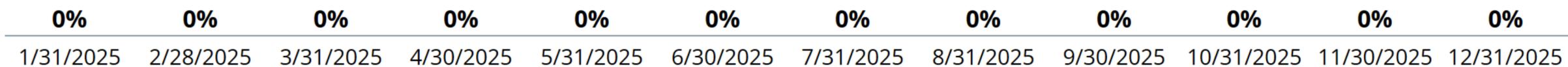
Contribution amounts

| | | |
|-------------------------|----------------------|------------|
| All ages | Average contribution | \$0 |
| | Median contribution | \$0 |
| Age 50 and older | Average contribution | \$0 |
| | Median contribution | \$0 |

Overview

Contribution insights show the percentage of participants that were eligible as of the stated month-end and that made a regular or catch-up payroll contribution during the associated month. Employer contributions, loan repayments, and any non-payroll contributions such as rollovers, transfers, and other miscellaneous contributions are not considered.

Percent of participants that were eligible at month-end with a regular or catch-up contribution by month



Distribution activity

As of 12/31/2025

The distribution activity details below show the activity for all actively employed and separated from service participants

Distribution activity at-a-glance¹

| | |
|----------------------------|--------------|
| ▶ Year to date | Amount |
| | Transactions |
| ▶ Rolling 12 months | Amount |
| | Transactions |

Total distribution amounts by month

¹The year-to-date and rolling 12 month periods begin when the plan is loaded onto the recordkeeping system. Therefore, the periods may be less than indicated for plans that were recently added.

Distribution activity

As of 12/31/2025

The monthly distribution activity shows the total amount and number of transactions for each distribution reason. All actively employed and separated from service participants are included.



Loans

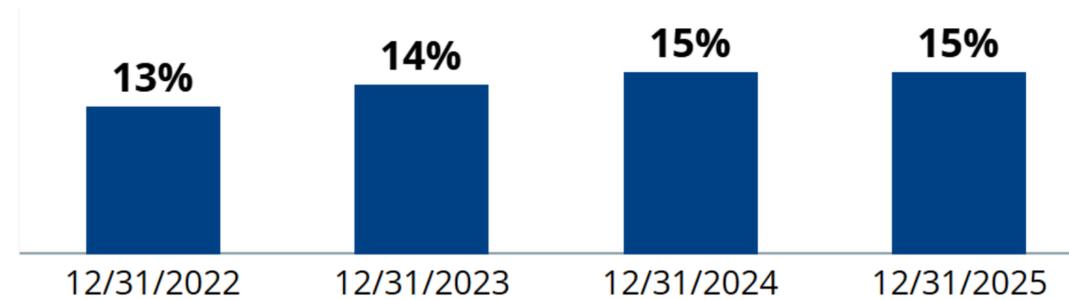
As of 12/31/2025

Population of participants with a loan

| | | |
|-------------------------|-----------|---------|
| Percent of participants | Benchmark | Top 10% |
| 15.4% | 10.5% | 3.5% |

The percent of participants with a loan for your plan is based on the **13** participants with a balance as of month end.

Population of participants with a loan over time



Overview

The loan information reflects all outstanding loans for actively employed and separated from service participants. Outstanding loan amounts include new loans issued for the given time period. Loans that have been categorized as a distribution are not included.

Did you know?

The Empower Personal Dashboard includes resources to help balance financial priorities, including budgeting and creating an emergency fund.

Loans at-a-glance

| | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|---------------------------------------|------------|------------|------------|------------|
| Average loan balance | \$4,566 | \$2,526 | \$4,250 | \$8,992 |
| # of outstanding loans | 2 | 2 | 2 | 2 |
| # of participants with a loan | 2 | 2 | 2 | 2 |
| Total amount of outstanding loans | \$9,131 | \$5,051 | \$8,499 | \$17,985 |
| # of outstanding standard loans | 2 | 2 | 2 | 2 |
| # of outstanding residential loans | 0 | 0 | 0 | 0 |
| # of participants with multiple loans | 0 | 0 | 0 | 0 |

Loan activity

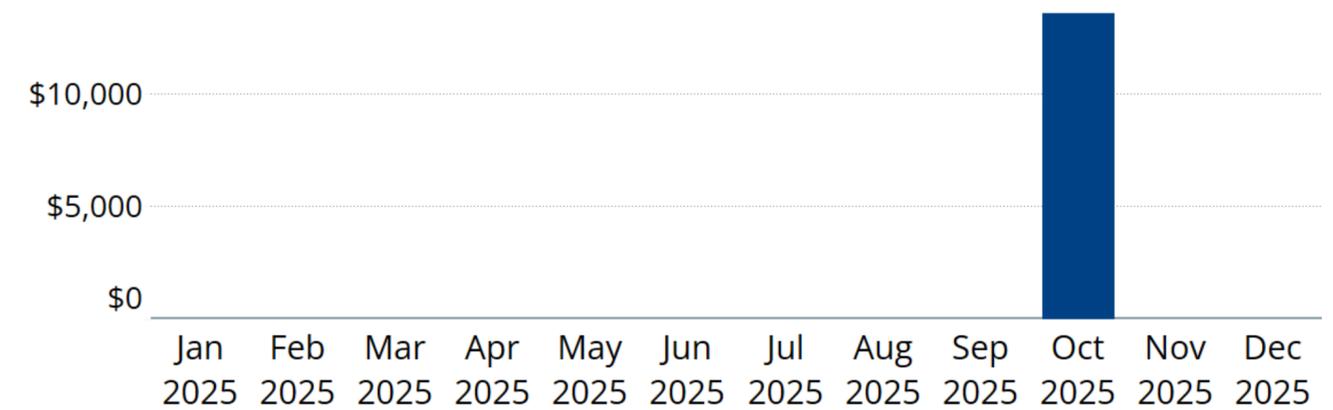
As of 12/31/2025

The loan activity reflects all new loans issued for the given time period. When loans are refinanced, the loans issued amount will include the refinanced amount and the prior outstanding balance.

of new loans



\$ of new loans



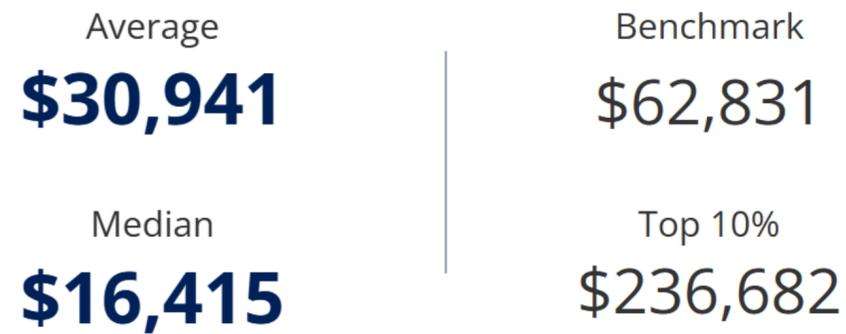
New loan activity details

| | Jan 2025 | Feb 2025 | Mar 2025 | Apr 2025 | May 2025 | Jun 2025 | Jul 2025 | Aug 2025 | Sep 2025 | Oct 2025 | Nov 2025 | Dec 2025 |
|---------------------------------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|----------|
| # of new standard loans issued | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 0 | 1 | 0 | 0 |
| \$ of new standard loans issued | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$0 | \$13,524 | \$0 | \$0 |

Participant balances

As of 12/31/2025

Account balances comparison



The average and median account balance for your plan is based on **13** participants

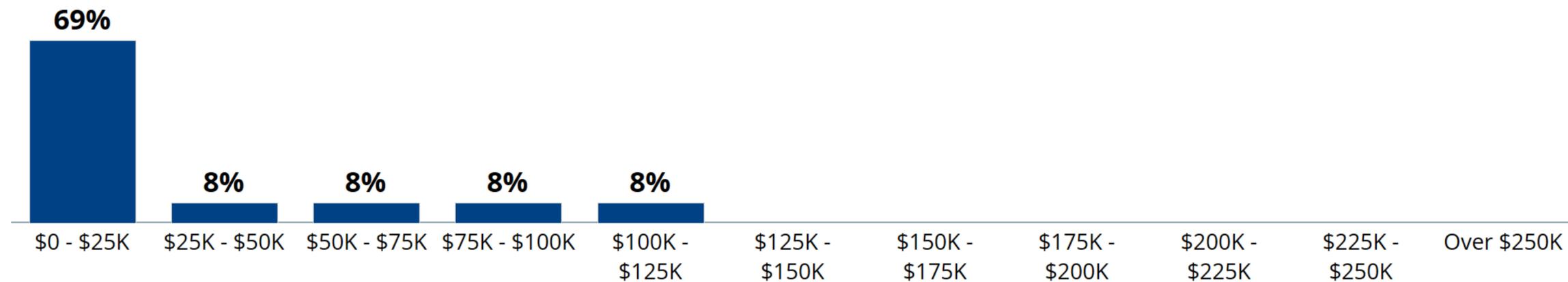
Account balances by employment status

| | | |
|---------------------------------|-------------------|-----------------|
| ➤ Active | Average balance | \$20,394 |
| | Median balance | \$14,517 |
| | # of participants | 9 |
| ➤ Separated from service | Average balance | \$54,672 |
| | Median balance | \$43,822 |
| | # of participants | 4 |

Overview

The account balance insights presented are based on all participants that have a balance greater than \$0. When applicable, any outstanding loan amounts are not included as part of a participant's account balance.

Distribution of account balances



Investment strategy utilization

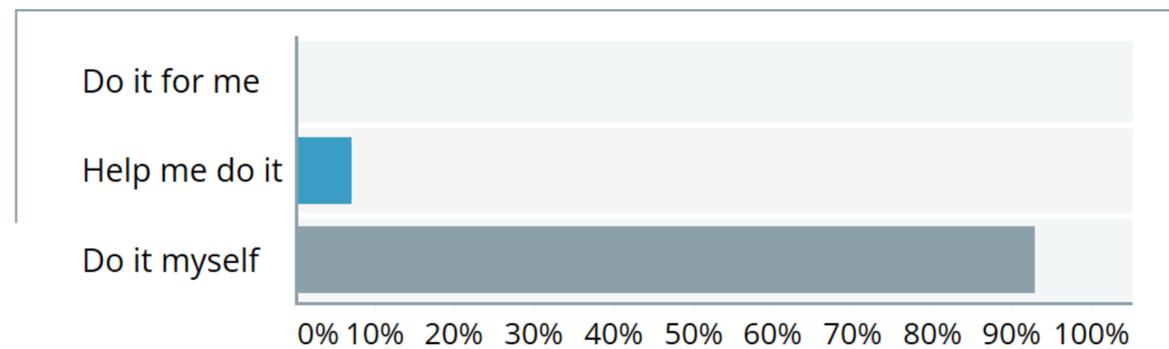
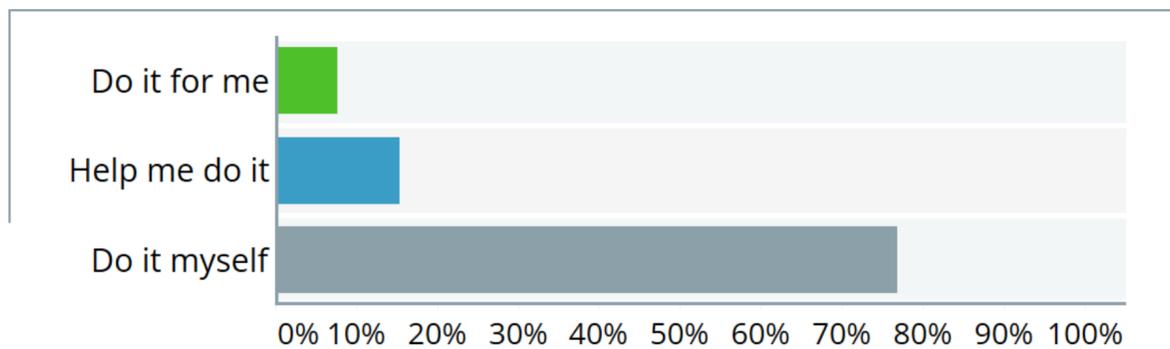
As of 12/31/2025



Participants by strategy



Participant assets by strategy



| Investment strategy | % of participants | # of participants |
|----------------------------------|-------------------|-------------------|
| SageView Personalized Portfolios | 7.7% | 1 |
| Target-date strategy | 15.4% | 2 |
| Do-it-yourself strategy | 76.9% | 10 |

| Investment strategy | % of assets | Assets | Average balance |
|----------------------------------|-------------|-----------|-----------------|
| SageView Personalized Portfolios | 0.0% | \$66 | \$66 |
| Target-date strategy | 7.2% | \$28,800 | \$14,400 |
| Do-it-yourself strategy | 92.8% | \$373,367 | \$37,337 |

Do-it-yourself strategy is the investment strategy utilized by the most participants with **76.9%** of participants using this strategy. However, this strategy holds a larger share of assets with **92.8%** of assets.

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Investment strategy utilization

As of 12/31/2025

Investment strategy utilization by employment status

Active participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|----------------------------------|-------------------|-------------------|-----------|-------------|-----------------|
| SageView Personalized Portfolios | 1 | 7.7% | \$66 | 0.0% | \$66 |
| Target-date strategy | 2 | 15.4% | \$28,800 | 7.2% | \$14,400 |
| Do-it-yourself strategy | 6 | 46.2% | \$154,681 | 38.5% | \$25,780 |

Separated from service participants

| Investment strategy | # of participants | % of participants | Assets | % of assets | Average balance |
|-------------------------|-------------------|-------------------|-----------|-------------|-----------------|
| Do-it-yourself strategy | 4 | 30.8% | \$218,686 | 54.4% | \$54,672 |

Overview

The investment strategy utilization is based on all participants that have a balance greater than \$0. Each participant is assigned a single investment strategy to provide insights on how investment options, features, and services are being utilized.

When a participant is assigned a strategy, 100% of their balance is grouped within that strategy even if they have a diverse investment mix. Additionally, each participants' strategy is reevaluated and assigned every month so a participant may move in and out of the different strategies from month to month.

For the full list of investment strategies and their definitions, please refer to the glossary.

Advisory services

As of 12/31/2025

Utilization of SageView Personalized Portfolios

Enrolled participants



● 1 participants are enrolled in SageView Personalized Portfolios

Participant assets

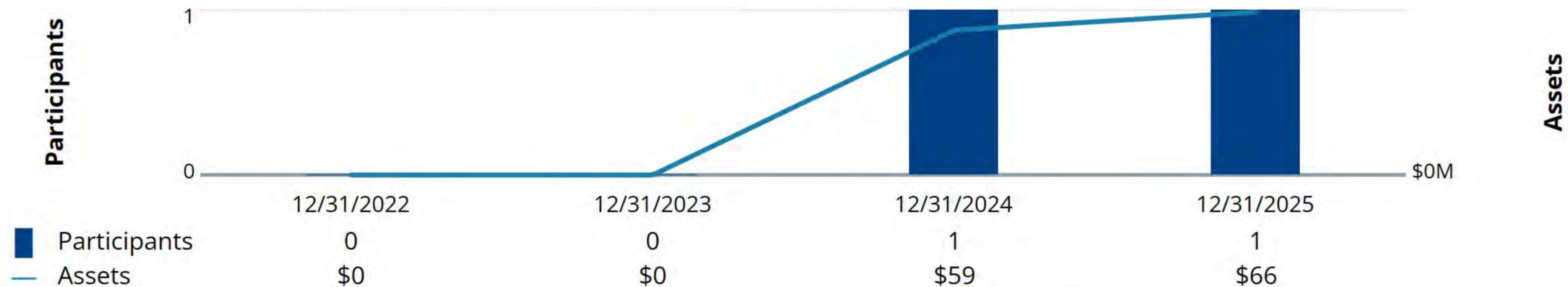


● \$66 in assets belong to these participants

Growth rates

| | | |
|---------------------|-------------------------|-------------|
| Participants | 12/31/2022 - 12/31/2025 | |
| | Year-over-year average | 0.0% |
| Assets | 12/31/2022 - 12/31/2025 | |
| | Year-over-year average | 4.2% |

Trending



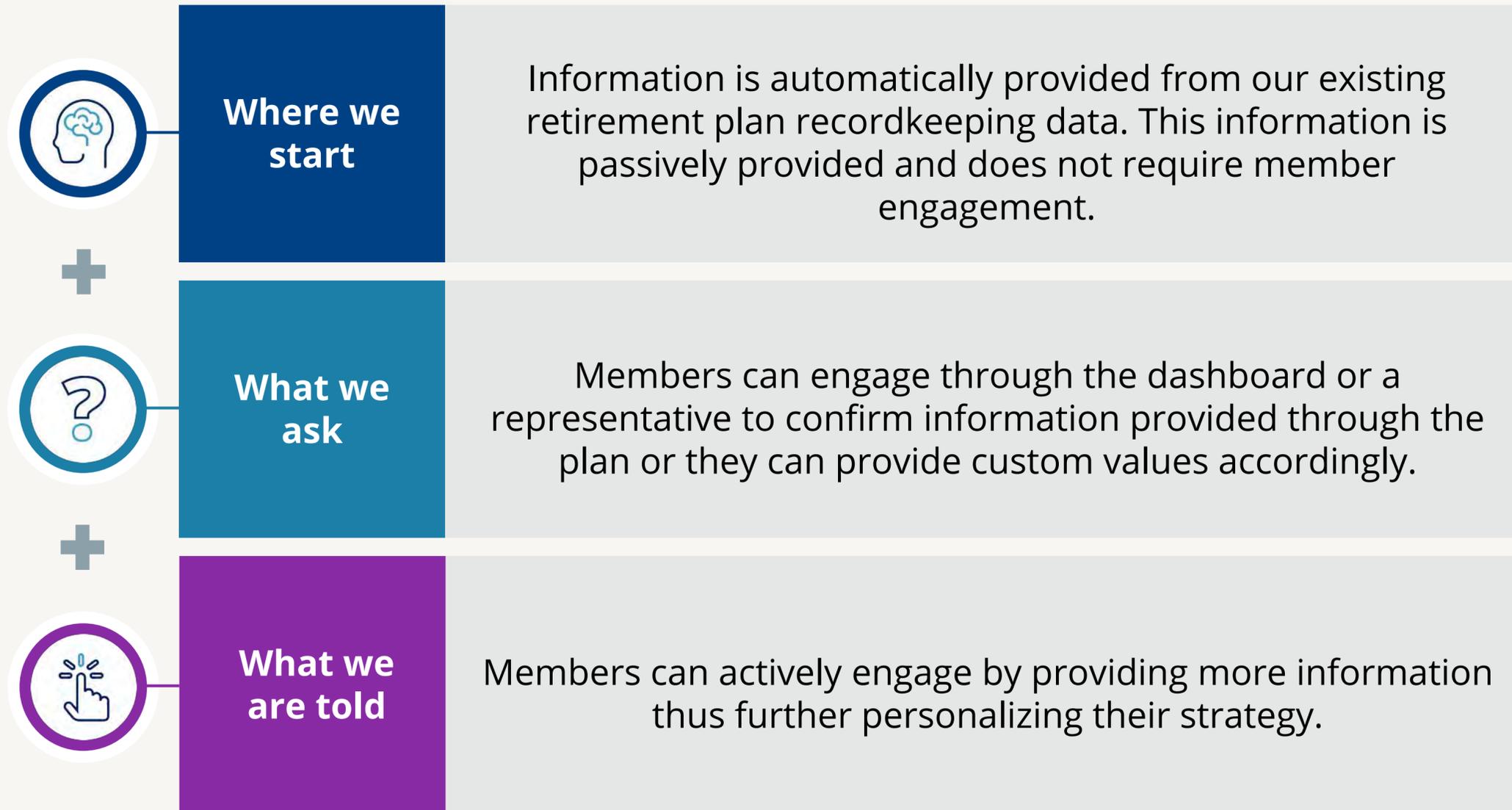
Overview

The number of participants and the participant assets are based on all actively employed and separated from service plan participants that are using the managed account service. When applicable, any outstanding loan amounts are not included as part of the assets.

Managed account personalization

As of 12/31/2025

Additive dimensions driving personalized strategies



Members actively engaged in personalizing their strategy



**confirmed
and/or further
personalized
inputs**

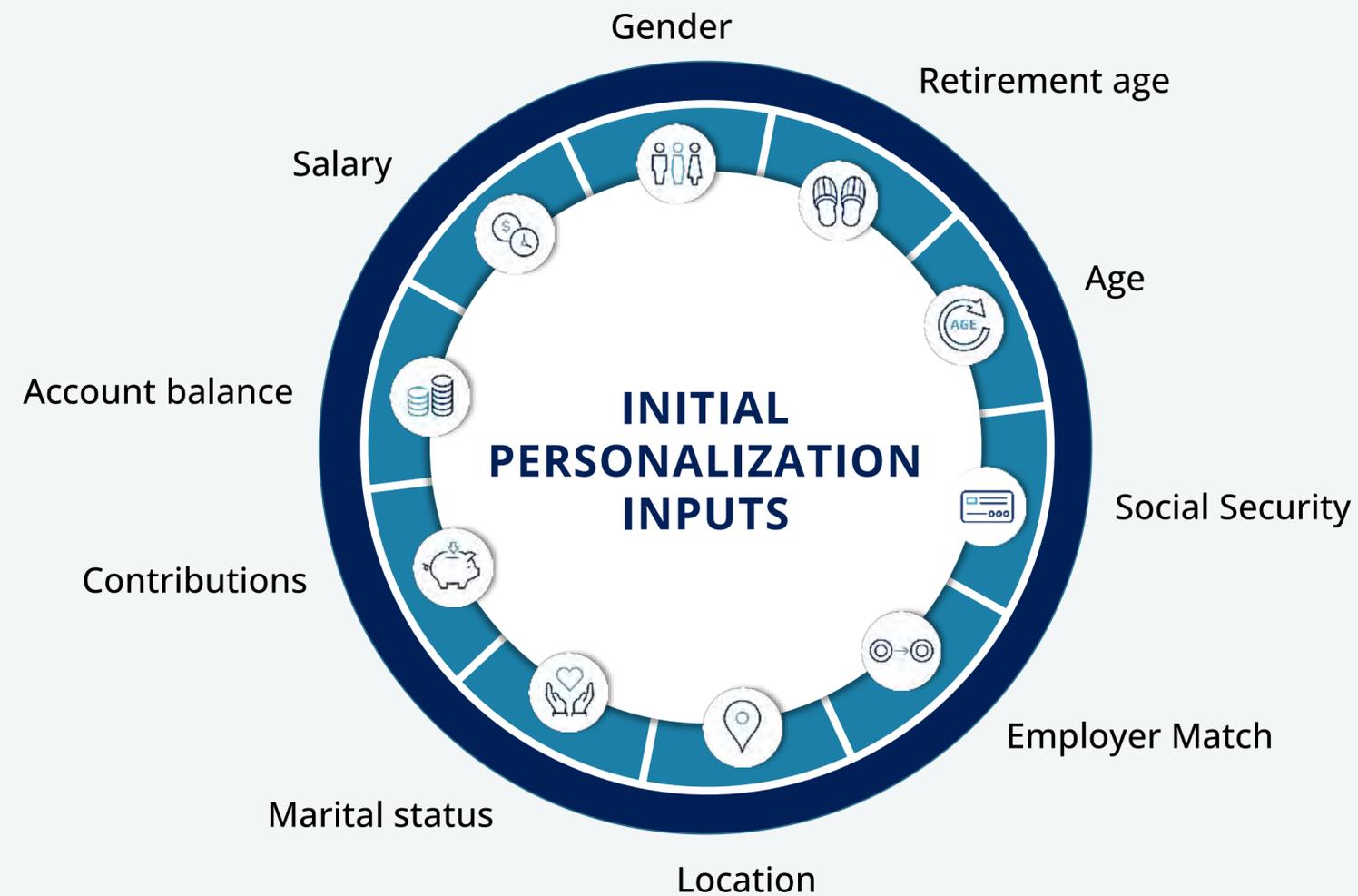
(1 out of 1 members)

Managed account personalization



Members confirm or further customize information

Where we start

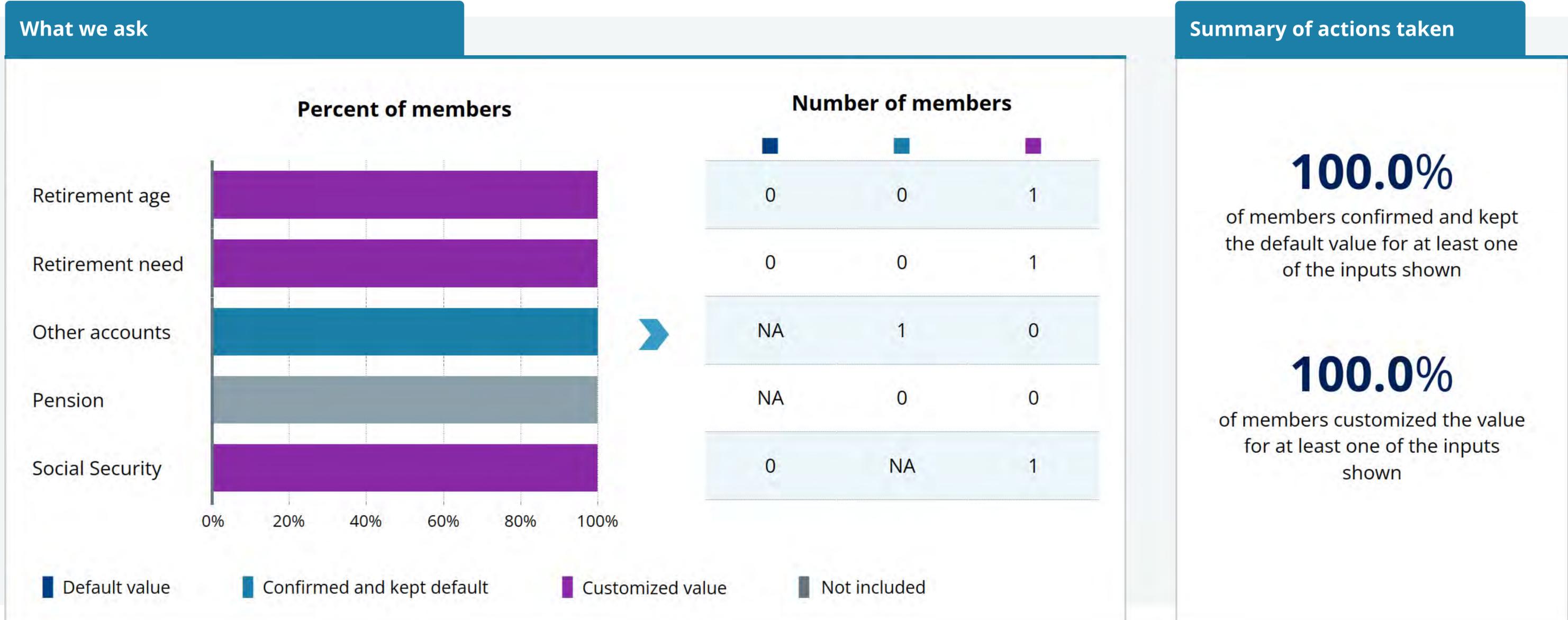


Managed account personalization

As of 12/31/2025



Members confirm or further customize information



Managed account personalization

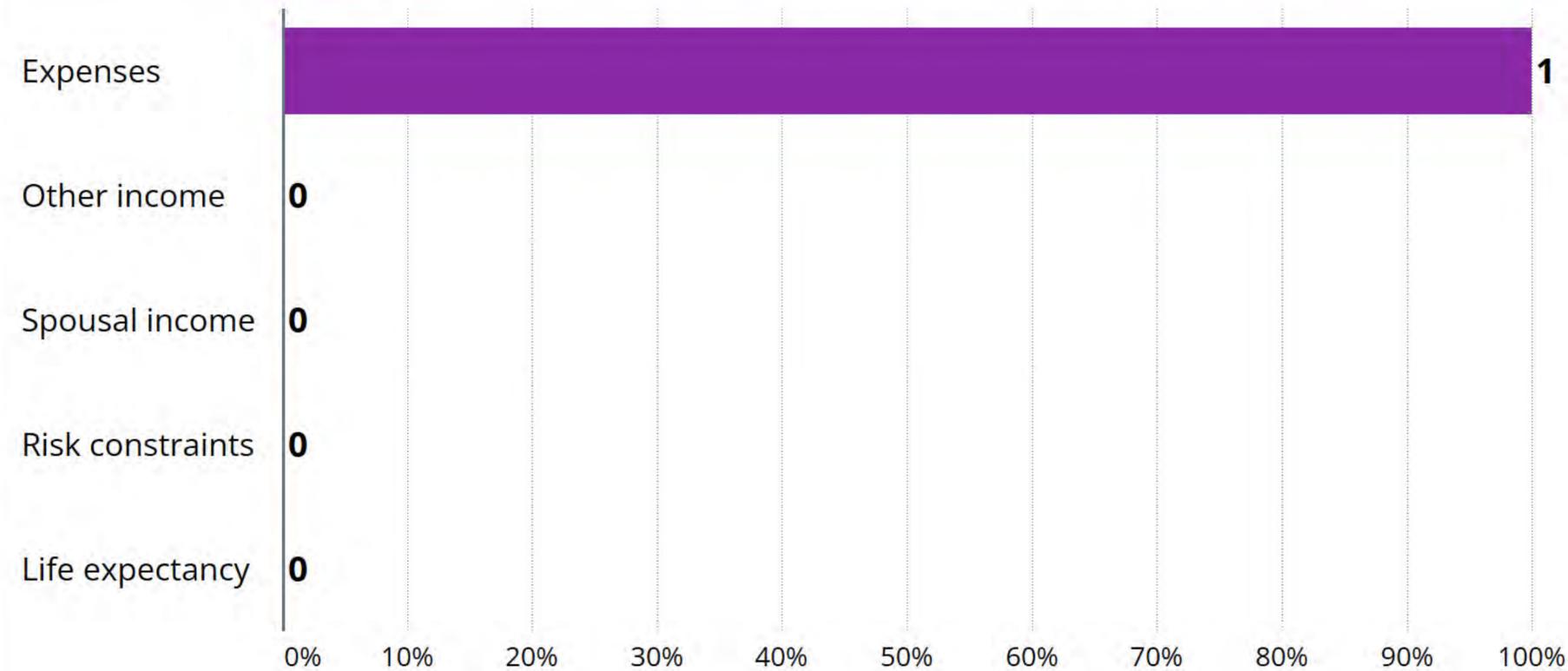
As of 12/31/2025



Members engage by providing more information

What we are told

Number and percent of members that have provided additional information



Summary of actions taken



of members have provided a value for at least one of the inputs shown

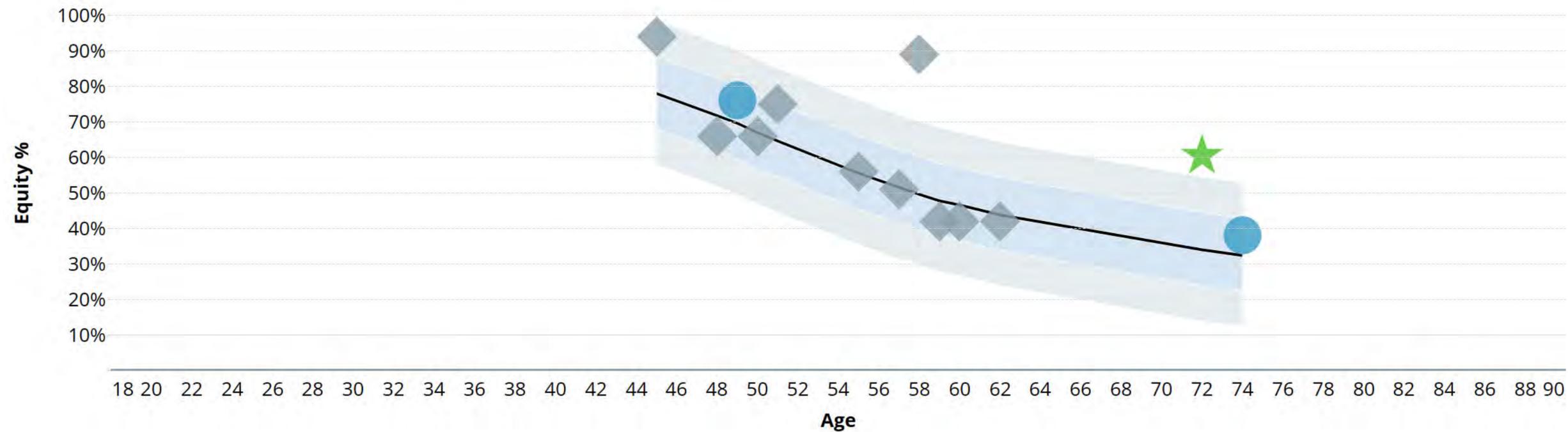
(1 out of 1 members)

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ All participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

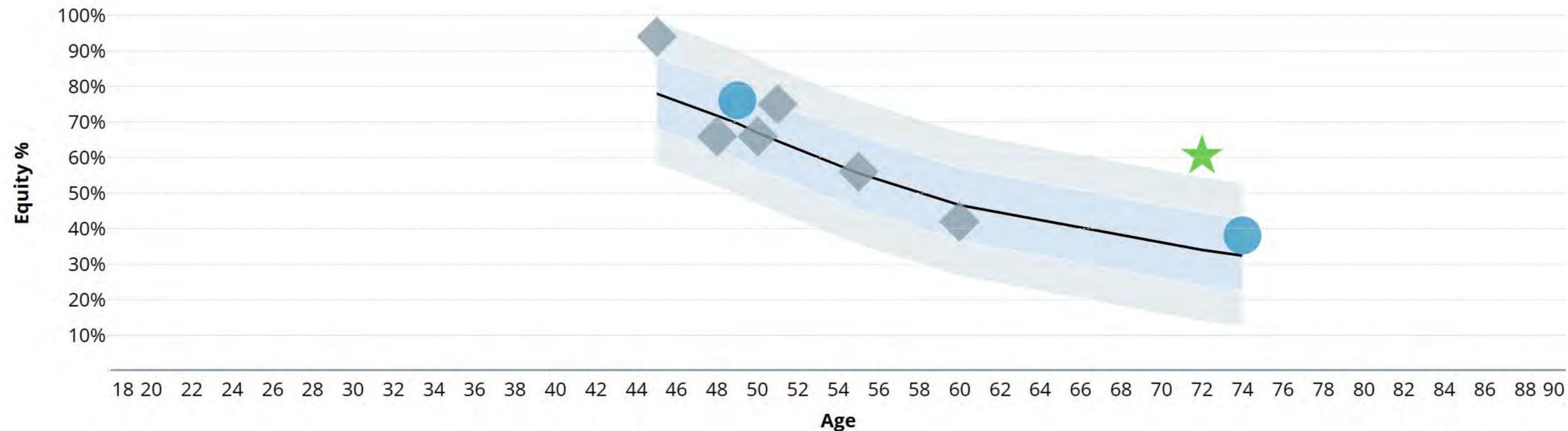
| Equity exposure insights | SageView Personalized Portfolios | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|----------------------|-------------------------|
| Within 10% of glide path | 0.0% | 100.0% | 70.0% |
| Within 20% of glide path | 0.0% | 100.0% | 90.0% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Active participants with a balance across all investment strategies



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

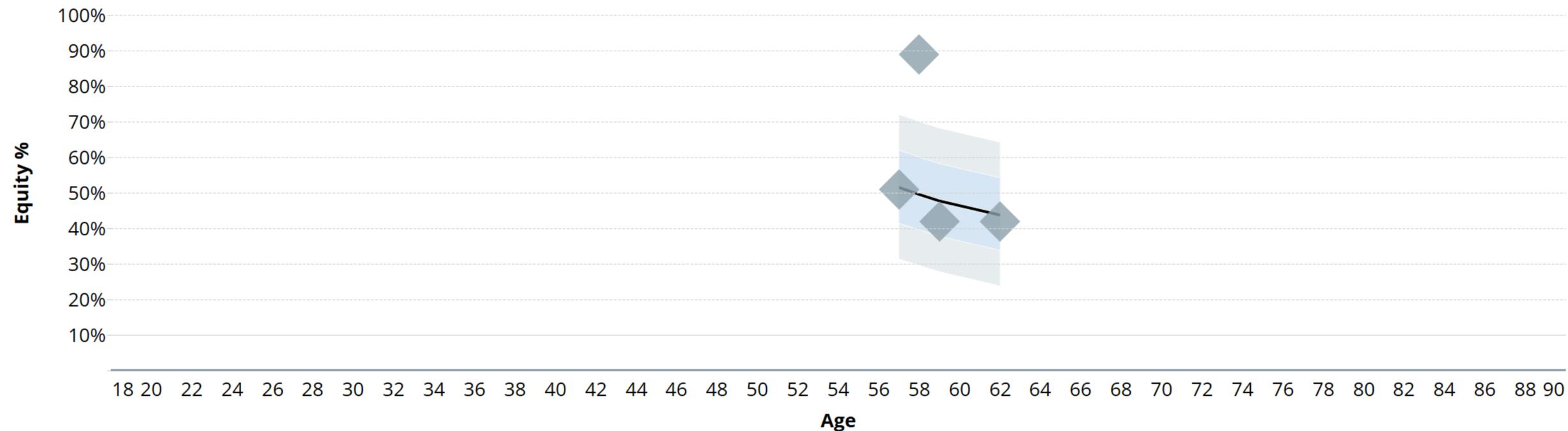
| Equity exposure insights | SageView Personalized Portfolios | Target-date strategy | Do-it-yourself strategy |
|--------------------------|----------------------------------|----------------------|-------------------------|
| Within 10% of glide path | 0.0% | 100.0% | 66.7% |
| Within 20% of glide path | 0.0% | 100.0% | 100.0% |

Equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

↳ Separated from service participants with a balance across all investment strategies



Equity exposure insights

| | |
|----------------------------|-------|
| ■ Within 10% of glide path | 75.0% |
| ■ Within 20% of glide path | 75.0% |

Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

Do-it-yourself (DIY) participants with high equity exposure

As of 12/31/2025

Pre-retirees and retirees that are age 50 or over

Overall insights

Your plan has
8
Do-it-yourself
participants that are
age 50+

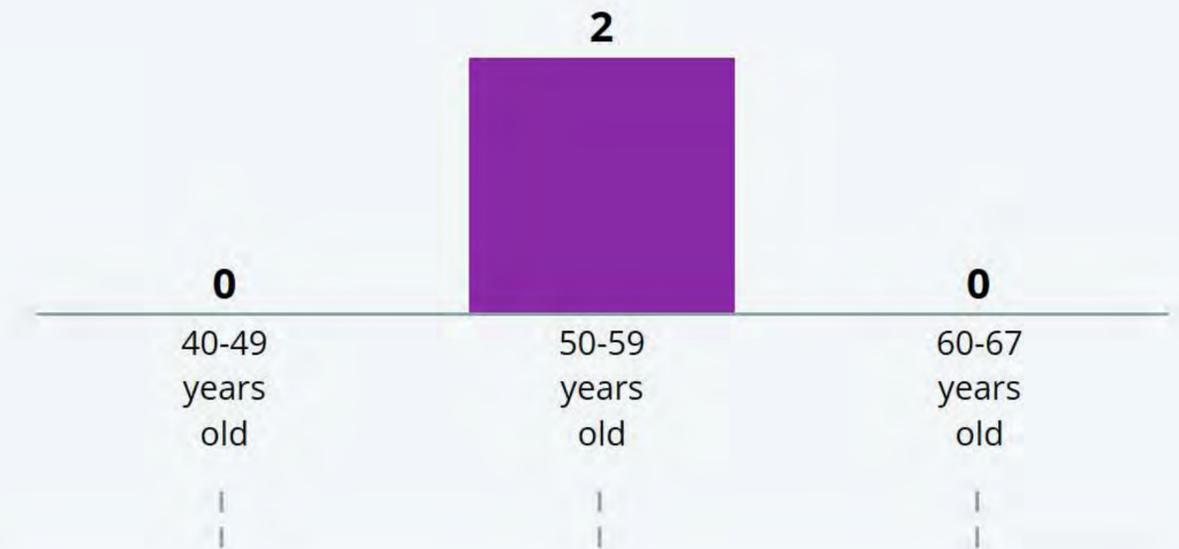


of those participants have
75% OR MORE
of their balance
exposed to equities
(2 participants)

This is
-3.6%
lower than the
percent of
participants on
12/31/2024

Do-it-yourself participants may be over-exposing themselves to equities which can make them vulnerable during market downturns or times of general volatility. This risk is particularly harmful to those nearest retirement.

Number of Do-it-yourself participants, age 50+, with high equity exposure



Average equity exposure

| | | | | | |
|-----------------|----|-----------------|-------|-----------------|----|
| 40-49 years old | NA | 50-59 years old | 81.8% | 60-67 years old | NA |
|-----------------|----|-----------------|-------|-----------------|----|

Do-it-yourself (DIY) participants with low equity exposure

As of 12/31/2025

Overall insights

Your plan has
10
Do-it-yourself
participants



of those participants have
10% OR LESS
of their balance
exposed to equities
(0 participants)

This is
0%
different from the
percent of
participants on
12/31/2024

Do-it-yourself participants may be too removed from the market. While having too much exposure to equities can be detrimental to participant outcomes, the inverse can also be true. Participants under-exposed to equities can miss out on potential investment returns that can bolster their account balance growth.

Number of Do-it-yourself participants with low equity exposure

0

0

0

40-49
years
old

50-59
years
old

60-67
years
old

|

|

|

**Average equity
exposure**

NA

NA

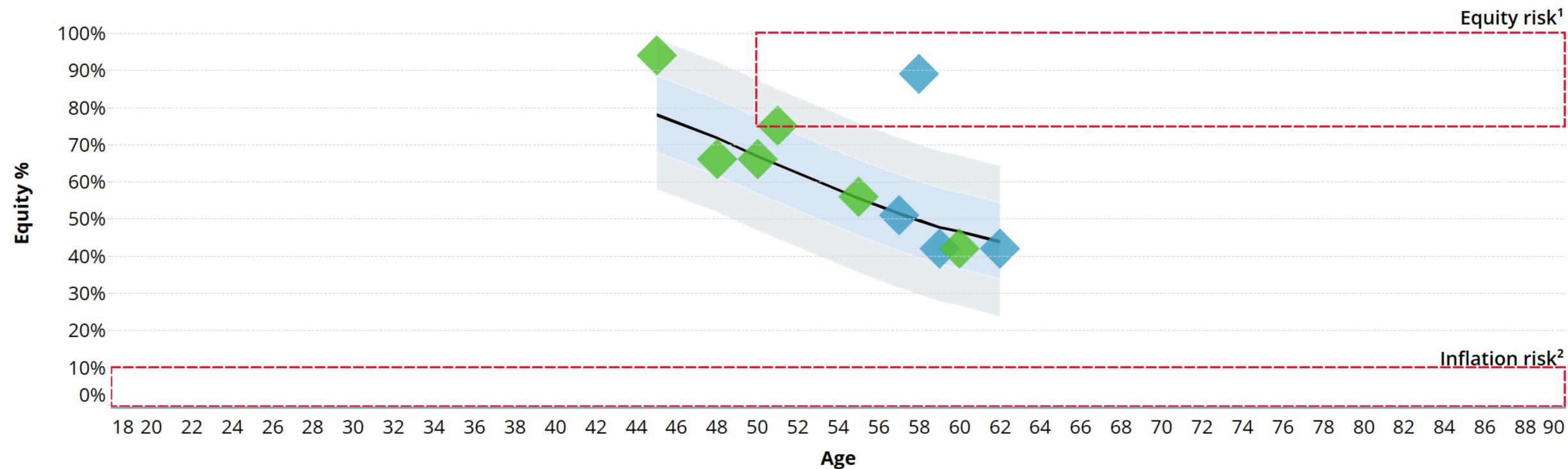
NA

Do-it-yourself strategy equity exposure

As of 12/31/2025

Participant total equity exposure compared to the equity allocation of a representative target date glide path

▶ Do-it-yourself strategy participants with a balance, by employment status



Overview

Each shape on the graph represents participants of a certain age that are at a certain level of total equity exposure from all of their funds. The size of the shape indicates the number of participants.

The black line displays the equity exposure, by age, for a representative target date glide path. The glide path was derived in conjunction with Morningstar Investment Management LLC and is for illustrative purposes only.

The red outlined boxes are areas of market exposure extremes.

¹Participants with equity risk are age 50 or older with 75% or more of their balance allocated to equities

²Participants with inflation risk have 10% or less of their balance allocated to equities, regardless of their age

Equity exposure insights

| | Active participants | Separated from service participants | All participants |
|----------------------------------|---------------------|-------------------------------------|------------------|
| ■ Within 10% of glide path | 66.7% | 75.0% | 70.0% |
| ■ Within 20% of glide path | 100.0% | 75.0% | 90.0% |
| Participants with equity risk | 1 | 1 | 2 |
| Participants with inflation risk | 0 | 0 | 0 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Target date strategy | Do-it-yourself strategy |
|----------------|--|------------------|----------------------|-------------------------|
| Bond | Allspring Core Bond R6 | \$7 | | |
| | PIMCO Income Instl | \$2 | | |
| | SAGIC Diversified Bond II | \$9 | \$1,127 | \$54,101 |
| | Vanguard Total Bond Market Index Admiral | \$7 | | |
| Equity | American Century Small Cap Value R6 | \$1 | | |
| | American Funds New Perspective R6 | \$4 | | |
| | BlackRock Equity Dividend K | \$6 | | \$11,901 |
| | ClearBridge International Growth IS | \$4 | | |
| | Invesco Discovery Mid Cap Growth R6 | \$1 | | |
| | iShares MSCI EAFE International Index K | \$4 | | |
| | JHancock Disciplined Value Mid Cap R6 | \$1 | | |
| | JPMorgan Mid Cap Growth R6 | \$1 | | |
| | Vanguard 500 Index Admiral | \$7 | | \$26,091 |
| | Vanguard Mid Cap Index Fund - Admiral | \$1 | | \$2,219 |
| | Vanguard Real Estate Index Admiral | \$4 | | |
| | Vanguard Small Cap Index Adm | \$1 | | |
| | Victory Pioneer Fundamental Growth R6 | \$6 | | \$16,445 |
| Target Date | American Funds 2015 Trgt Date Ret Inc R6 | | \$14,005 | |
| | American Funds 2030 Trgt Date Retire R6 | | | \$121,400 |
| | American Funds 2035 Trgt Date Retire R6 | | | \$34,526 |

Assets by fund by investment strategy

As of 12/31/2025

The below shows the amount of assets that participants within each investment strategy have allocated to each investment option

| Asset category | Investment option | Managed accounts | Target date strategy | Do-it-yourself strategy |
|----------------|---|------------------|----------------------|-------------------------|
| Target Date | American Funds 2040 Trgt Date Retire R6 | | \$13,668 | \$106,684 |

Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|---------------------|--|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| Asset Allocation | American Funds 2015 Trgt Date Ret Inc R6 | \$21,664 | 6.07% | 1 | \$14,005 | 3.48% | 1 |
| | American Funds 2030 Trgt Date Retire R6 | \$104,912 | 29.38% | 4 | \$121,400 | 30.18% | 4 |
| | American Funds 2035 Trgt Date Retire R6 | \$29,466 | 8.25% | 2 | \$34,526 | 8.58% | 2 |
| | American Funds 2040 Trgt Date Retire R6 | \$98,615 | 27.62% | 4 | \$120,352 | 29.92% | 4 |
| Bond Funds | Allspring Core Bond R6 | \$6 | 0.00% | 1 | \$7 | 0.00% | 1 |
| | PIMCO Income Instl | \$1,288 | 0.36% | 2 | \$2 | 0.00% | 2 |
| | Vanguard Total Bond Market Index Admiral | \$6 | 0.00% | 1 | \$7 | 0.00% | 1 |
| Fixed | SAGIC Diversified Bond II | \$53,415 | 14.96% | 12 | \$55,238 | 13.73% | 13 |
| International Funds | American Funds New Perspective R6 | \$5 | 0.00% | 1 | \$4 | 0.00% | 1 |
| | ClearBridge International Growth IS | \$4 | 0.00% | 1 | \$4 | 0.00% | 1 |
| | iShares MSCI EAFE International Index K | \$4 | 0.00% | 1 | \$4 | 0.00% | 1 |
| Large Cap Funds | BlackRock Equity Dividend K | \$10,387 | 2.91% | 3 | \$11,907 | 2.96% | 3 |
| | Vanguard 500 Index Admiral | \$17,810 | 4.99% | 3 | \$26,097 | 6.49% | 3 |
| | Victory Pioneer Fundamental Growth R6 | \$19,493 | 5.46% | 3 | \$16,451 | 4.09% | 2 |
| Mid Cap Funds | Invesco Discovery Mid Cap Growth R6 | \$1 | 0.00% | 1 | \$1 | 0.00% | 1 |
| | JHancock Disciplined Value Mid Cap R6 | \$1 | 0.00% | 1 | \$1 | 0.00% | 1 |
| | JPMorgan Mid Cap Growth R6 | \$0 | 0.00% | 0 | \$1 | 0.00% | 1 |
| | Vanguard Mid Cap Index Fund - Admiral | \$1 | 0.00% | 1 | \$2,220 | 0.55% | 2 |
| Small Cap Funds | American Century Small Cap Value R6 | \$1 | 0.00% | 1 | \$1 | 0.00% | 1 |
| | T. Rowe Price New Horizons I | \$1 | 0.00% | 1 | \$0 | 0.00% | 0 |

Asset allocation by fund

The balances reflected are based on all actively employed and separated from service plan participants. The participant balances do not include any outstanding loan amounts.

| Asset class | Investment option | As of 12/31/2024 | | | As of 12/31/2025 | | |
|-----------------|------------------------------------|------------------|------------|--------------|------------------|------------|--------------|
| | | Total balance | % of total | Participants | Total balance | % of total | Participants |
| Small Cap Funds | Vanguard Small Cap Index Adm | \$1 | 0.00% | 1.000 | \$1 | 0.00% | 1.000 |
| Specialty | Vanguard Real Estate Index Admiral | \$4 | 0.00% | 1.000 | \$4 | 0.00% | 1.000 |

Net transfer activity by asset class

As of 12/31/2025

The below shows the transfer activity in and out of each asset class for a rolling 12-month period.



Plan services

As of 12/31/2025

The table to the right is a list of available services for your plan and indicates which services have been activated.

Additional services may be available for your plan which are not listed. For a complete list of available services, please contact a service team representative.

- | | |
|---|--------------------------------|
| ✓ | Advisory services |
| ✓ | Loans allowed |
| ✓ | Participant Fiduciary Services |
| ✗ | Deferral recordkeeping |
| ✗ | Non-QACA safe harbor |
| ✗ | Online enrollment |
| ✗ | Self-directed brokerage |

Plan insights

| Plan details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|------------------------------|-------------------|-------------------|-------------------|-------------------|
| Median Lifetime Income Score | 38.8% | 52.9% | 61.5% | 62.7% |
| Participant assets | \$334,717 | \$325,000 | \$357,085 | \$402,233 |
| Plan level assets | \$178 | \$185 | \$192 | \$198 |
| Loan balance | \$9,131 | \$5,051 | \$8,499 | \$17,985 |

| Participant details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--|-------------------|-------------------|-------------------|-------------------|
| Eligible participants | 1,024 | 10 | 9 | 9 |
| Participants with a balance | 16 | 14 | 13 | 13 |
| Average account balance | \$20,920 | \$23,214 | \$27,468 | \$30,941 |
| Participants with loans | 2 | 2 | 2 | 2 |
| Participant email addresses captured | 93.8% | 92.9% | 100.0% | 100.0% |
| Participants without email address | 1 | 1 | 0 | 0 |
| Separated from service participants | 6 | 4 | 4 | 4 |
| Separated from service participants <\$7,000 | 1 | 0 | 0 | 0 |

| Investment details | 12/31/2022 | 12/31/2023 | 12/31/2024 | 12/31/2025 |
|--|-------------------|-------------------|-------------------|-------------------|
| Investment options | 31 | 29 | 29 | 31 |
| Average funds utilized | 2 | 2 | 4 | 4 |
| Participants using advisory services | 0% | 0% | 7.7% | 7.7% |
| Participants using Target-date strategy | 6.3% | 0% | 7.7% | 15.4% |
| Participants using Do-it-yourself strategy | 93.8% | 100.0% | 84.6% | 76.9% |

Plan insights by age

As of 12/31/2025

| Age group overview | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-----------------------------|-----------|-----------|-----------|-------------|
| Participants with a balance | 3 | 6 | 2 | 2 |
| Eligible participants | 3 | 3 | 1 | 2 |
| Number participating | 0 | 0 | 0 | 0 |
| Participant assets | \$45,681 | \$227,681 | \$114,288 | \$14,583 |

| Participant outcomes | 40-49 yrs | 50-59 yrs | 60-67 yrs | Over 67 yrs |
|-------------------------------|-----------|-----------|-----------|-------------|
| Average account balance | \$15,227 | \$37,947 | \$57,144 | \$7,292 |
| Average equity percent | 78.5% | 63.1% | 42.1% | 49.6% |
| Participation rate | 0.0% | 0.0% | 0.0% | 0.0% |
| Average contribution rate | | | | |
| Median Lifetime Income Score | 62.6% | 60.7% | | 103.5% |
| Average Lifetime Income Score | 62.6% | 87.9% | | 103.5% |
| Percent reaching goal | 0.0% | 33.3% | | 100.0% |

Plan insights by tenure

As of 12/31/2025

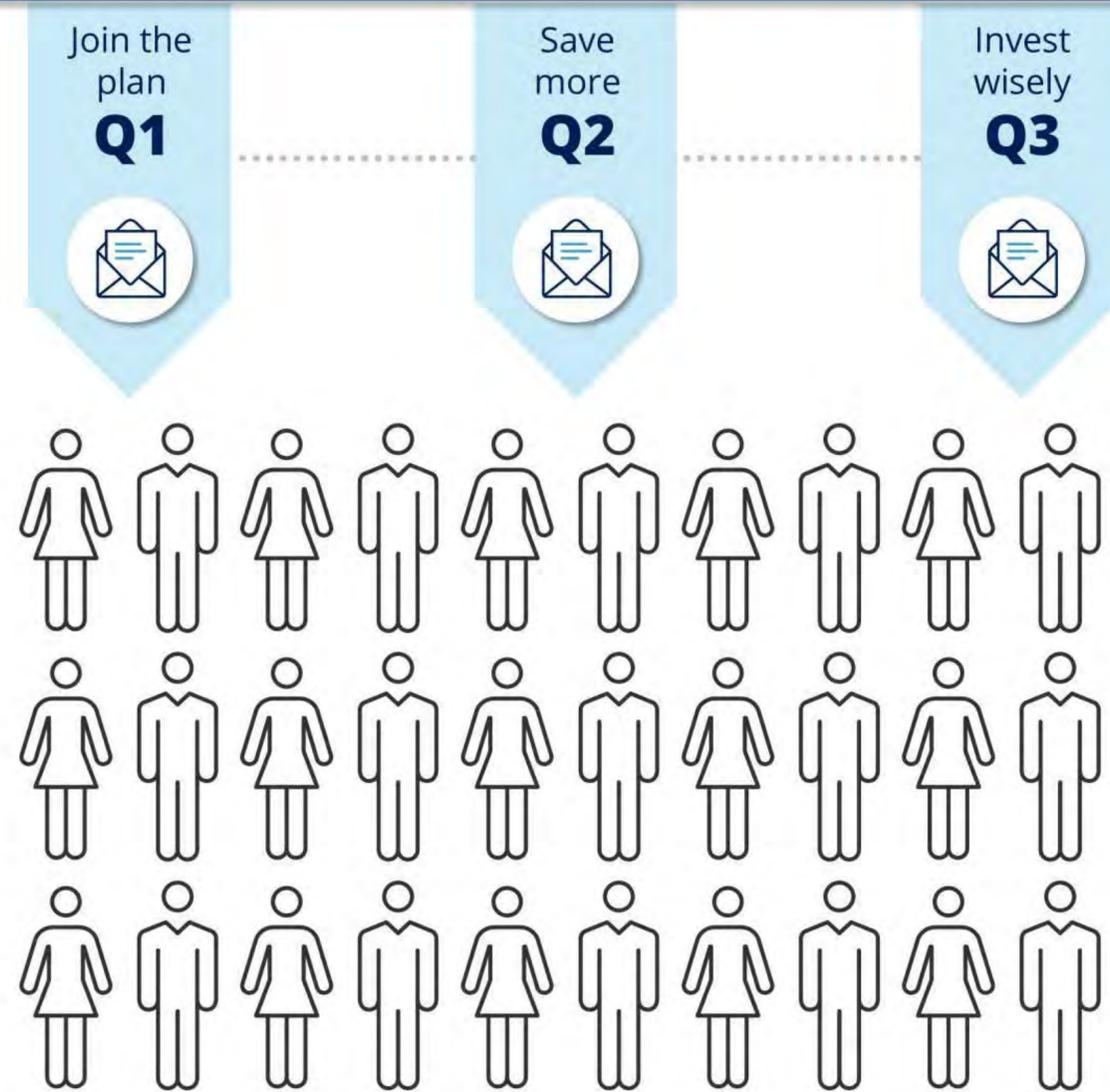
| Tenure group overview | 1-2 years | 3-6 years | 20-29 years |
|-----------------------------|-----------|-----------|-------------|
| Participants with a balance | 3 | 1 | 9 |
| Eligible participants | 0 | 0 | 9 |
| Number participating | 0 | 0 | 0 |
| Participant assets | \$201,025 | \$17,661 | \$183,547 |

| Participant outcomes | 1-2 years | 3-6 years | 20-29 years |
|-------------------------------|-----------|-----------|-------------|
| Average account balance | \$67,008 | \$17,661 | \$20,394 |
| Average equity percent | 57.6% | 50.6% | 63.8% |
| Participation rate | | | 0.0% |
| Average contribution rate | | | |
| Median Lifetime Income Score | | | 62.7% |
| Average Lifetime Income Score | | | 82.1% |
| Percent reaching goal | | | 33.3% |

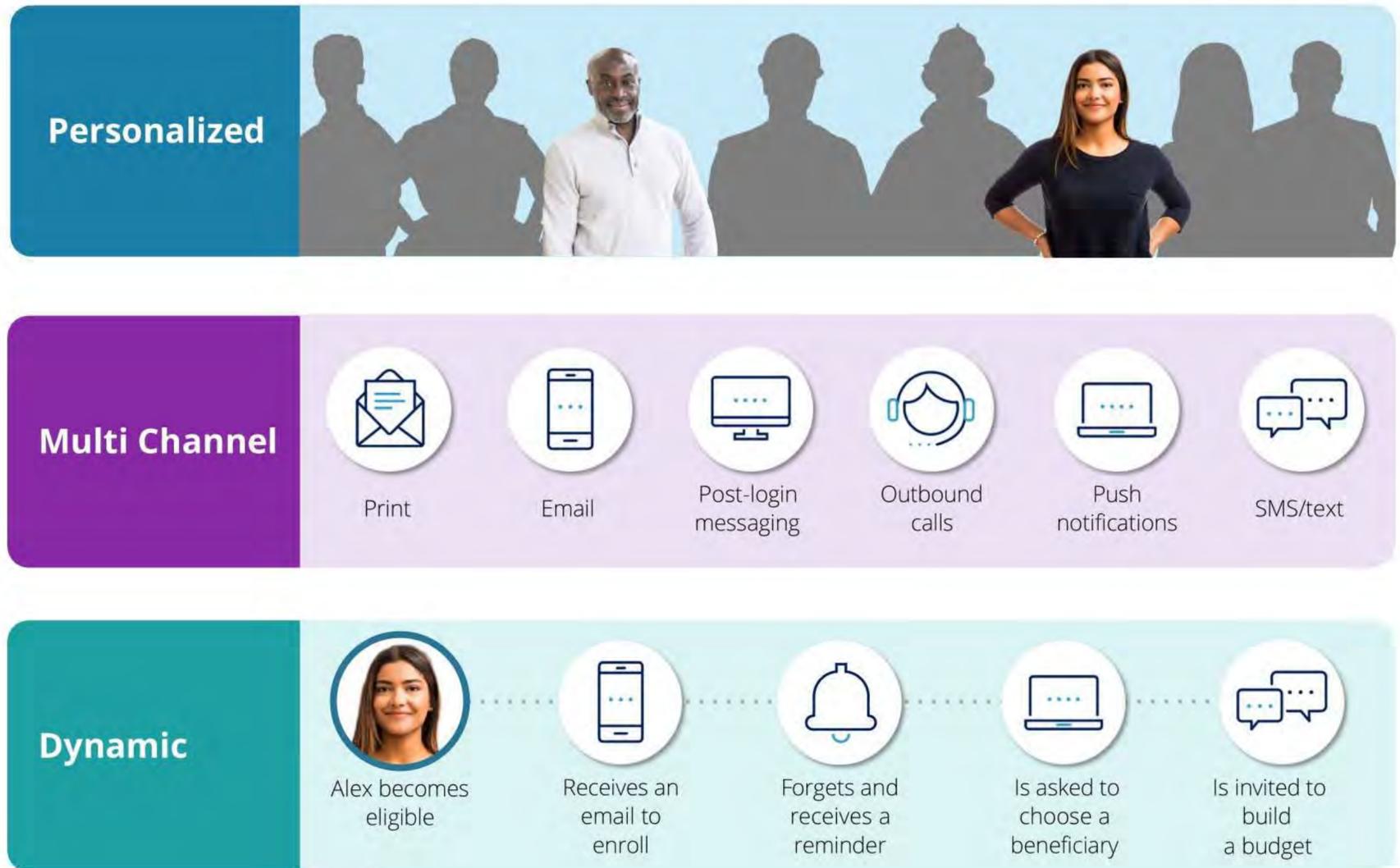
Sophisticated engagement to drive better action

The Empower Communication Engine (ECE)

Traditional communications approach



ECE: Integrated communications



Individuals reached & campaign statuses

As of 12/31/2025

| | | | |
|---|---|---|--|
| Unique individuals reached via ECE¹ Year to date |  3 via Any channel |  3 via Email |  0 via Other channels |
|---|---|---|--|

| Getting started | Saving & investing | Planning & optimizing |
|--|---|--|
| <p>Campaign status</p> <ul style="list-style-type: none"> ✓ Welcome to your retirement plan - profile ✓ Welcome to your retirement plan - web tools ✓ Add/Update Your Beneficiary Pop Up ✓ Register Your Account ✓ Text Permission ✓ Account Security | <p>Campaign status</p> <ul style="list-style-type: none"> ✓ Welcome to your retirement plan - investing help ✓ Do you need help investing ✓ Welcome to your professionally managed account ✓ Engage with your professionally managed account | <p>Campaign status</p> <ul style="list-style-type: none"> ✓ Benefits of using the personalized website ✓ Boost Your Financial Wellness ✓ Your retirement savings options ✓ Your Retirement Savings Options Check In ✓ Retire Ready |

✓ Active ✗ Opted out

¹Individuals reached includes all participants with a balance greater than \$0 in addition to those who are actively employed and eligible but do not have a balance

About your population

As of 12/31/2025

Getting started

100% Eligible participants with a balance

100% Participants with a phone number or email address

77% With a registered online account

54% With a beneficiary on file

Saving & investing

23% Using guided investment strategies

8% Enrolled in SageView Personalized Portfolios

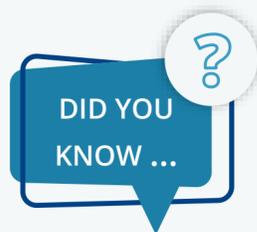
100% Actively personalized their managed account profile

Planning & optimizing

89% Engaged with the website, app, or representative in the past year

10% Have set up their personal dashboard

8% Consolidated assets within your plan



The Empower Communications program encourages participants to take actions that improve the above outcomes

How your plan compares

As of 12/31/2025

The insights below compare your plan to an ECE peer group of similar plans with broad ECE utilization and a meaningful number of participants for each metric. "Peers" reflect the median (50th percentile), while "Top peers" represent the 90th percentile.

Getting started

| | Your plan | Peers | Top peers |
|--|-----------|-------|-----------|
| % Eligible participants with a balance | 100% | 88% | 100% |
| % With a phone number or email address | 100% | 94% | 100% |
| % With a registered online account | 77% | 71% | 92% |
| % With a beneficiary on file | 54% | 65% | 89% |

Saving & investing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Using guided investment strategies | 23% | 68% | 93% |
| % Enrolled in managed accounts | 8% | 9% | 36% |
| % Actively personalized their managed account profile | 100% | 73% | 96% |

Planning & optimizing

| | Your plan | Peers | Top peers |
|---|-----------|-------|-----------|
| % Engaged with the website, app, or representative in the past year | 89% | 63% | 85% |
| % Have set up their personal dashboard | 10% | 7% | 14% |
| % Consolidated assets within your plan | 8% | 7% | 19% |

Participant activity

As of 12/31/2025

Number of participants that took action

Getting started

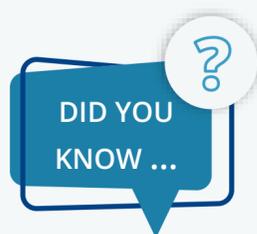
| | YTD | 2024 |
|--|-----|------|
| New participants with a balance | 0 | 0 |
| Added or updated phone number or email address | 0 | 2 |
| Registered their online account | 1 | 2 |
| Added or updated their beneficiary | 2 | 0 |

Saving & investing

| | YTD | 2024 |
|--|-----|------|
| Moved to using guided investment strategy | 1 | 2 |
| Enrolled in SageView Personalized Portfolios | 0 | 1 |
| Personalized a new category on their managed account profile | 1 | 0 |

Planning & optimizing

| | YTD | 2024 |
|--|-----|------|
| Engaged with the website, app, or representative | 9 | 9 |
| Set up their personal dashboard | 0 | 1 |
| Consolidated assets within your plan | 0 | 0 |



The Empower Communications program encourages participants to take actions that improve the above outcomes

Glossary of terms

| Subject | Description |
|------------------------------|--|
| Balances | Participant assets is the summation of all participant balances. (Excludes any loan balances). Plan assets is the summation of all plan balances such as forfeitures. Total assets is the summation of all participant and plan balances. |
| Benchmarks | The benchmarks are based on the recordkeeping system book of business and are updated monthly. The benchmarks reflect the median of individual plan results for a population of similar plans based on the combination of plan type and plan assets. The plan type categories are: 401(k), 403(b), 401(a), 457, and all other plan types combined. The plan assets ranges are: <\$5M, \$5M - \$10M, \$10M - \$25M, \$25 - \$50M, \$50M - \$500M, and >\$500M. |
| Cash flow | Cash flow illustrates the inflows and outflows of dollars from the plan by all actively employed and separated from service participants. The difference in the beginning balance and the ending balance is the result of adding and subtracting the following cash flow activity events: Contributions, disbursements, participant fees, loans issued, loan payments, transfers, adjustments, dividends, and gain/loss to reflect the ending balance. |
| Contribution activity | Contribution activity reflects all new participant account money such as: contributions via payroll, one-time contributions, employer contributions, and rollovers. Contributions are illustrated as participant and employer funded. Participant contributions are further broken down by before-tax, Roth, and after-tax contributions when applicable. The contribution activity will match the contribution totals illustrated on the Cash Flow slide. |
| Distribution activity | Distributions are based on actively employed and separated from service plan participants. The distribution categories are derived from the methods in which assets are removed from the plan. The possible categories are: Deminimis, Hardship, Death, Housing allowance, In-service, QDRO, Required minimum distributions (RMD), Separation of service, Service credits, CARES Act, SECURE Act and Other*. *“Other” is a combined category for infrequently used distributions such as but not limited to: contract exchanges, disability, 1035 exchanges, defined benefit payout, dividend payment, early distribution penalty, transfer to an IRA, Roth conversions, etc. The category also includes transaction reversals. |
| Loans | Overall loan insights reflect both general purpose loans and principal residence loans. Loans belonging to both actively employed and separated from service plan participants are included. Active loans in default are included. The total amount of outstanding loans includes any loans that were issued during the month of the reported month-end. The average loan balance is calculated by dividing the total of all active and outstanding loan balances by the total number of active and outstanding loans. The percent of participants with a loan is calculated by dividing the number of participants with at least one active and outstanding loan by all participants with a balance greater than \$0. |

Glossary of terms

| Subject | Description |
|-------------------------------|---|
| Lifetime Income Score | <p>The Lifetime Income Score is based on all actively employed and eligible participants that meet the following criteria: Date of birth on file, valid annual salary of at least \$10,000, and assets from outside sources that are less than \$5 million. The Lifetime Income Score assumes a retirement income replacement rate of 75% of current income for all participants or a different plan-chosen replacement rate when applicable.</p> <p>Assumptions used by the Lifetime Income Score change over time so the historical results provided may be based on assumptions that are different from the current period. For more information please see the Lifetime Income Score Important Information and Disclosure located on the Data Library dashboard in the Plan Service Center.</p> |
| Participation rate | <p>The participation rate represents the ratio of participants that are actively participating in the plan compared to the total population of actively employed participants that are eligible to contribute to the plan. Actively participating is defined as having a regular deferral election on the recordkeeping system that is greater than 0%/\$0. Before-tax, Roth, after-tax, and catch-up deferral elections are included.</p> |
| Contribution rates | <p>Contribution rates are based on all actively employed and eligible participants that have a regular deferral election on the recordkeeping system that is greater than 0%/\$0. Before-tax, Roth, after-tax, and catch-up deferral elections are included.</p> <p>The rates reflected always include percentage deferral elections. Flat dollar deferral elections are also included when a salary has been provided as a participant's salary is used to convert their flat dollar deferral election to a percentage election.</p> |
| Money type utilization | <p>Money types are the different kinds of regular contributions that can be made which differ from each other in how they are taxed. Money type utilization illustrates the different approaches that participants are using for managing the tax treatment of their future contributions. Each included participant is assigned to a single money type category and becomes part of the population of participants that their respective category's insights are based on. Refer to the contribution rates section above for details about how reporting on deferral elections is handled.</p> <p>The money type categories are:</p> <ul style="list-style-type: none">• Before-tax only: Population of participants where 100% of their deferral election is setup to make before-tax contributions.• Roth only: Population of participants where 100% of their deferral election is setup to make Roth contributions.• After-tax only: Population of participants where 100% of their deferral election is setup to make after-tax contributions.• Multiple types: Population of participants that have a deferral election setup to make contributions to two or more sources. |

Glossary of terms

| Subject | Description |
|---|---|
| Contribution insights | Contribution insights consider regular and catch-up payroll contributions that participants made to before-tax, Roth, and after-tax sources during the month associated with the stated month-end date. The population of participants that are evaluated are those that were eligible as of the stated month-end. This population of participants differs from those included in the contribution activity reporting as that reporting includes contributions for all participants regardless of their eligibility status at month-end. |
| Match behaviors | <p>Match behaviors illustrates participants that are eligible for employer match and the different levels at which they are utilizing their available match benefits. It only includes match benefits where the employer chooses to make an established contribution that is based on the elective contributions that a participant makes. This excludes non-elective employer contributions that do not require the participant to make a contribution.</p> <p>Each participant is evaluated against the match rule that individually applies to them as a single plan can have multiple match rules that cover different populations of eligible participants. The evaluation is based on a participant's deferral elections on file. Percentage deferral elections are always included and flat dollar deferral elections are also included when a salary has been provided as a participant's salary is used to convert their flat dollar deferral election to a percentage election. Participants with flat dollar deferral elections but without a salary are excluded from the analysis.</p> <p>Included participants are assigned to one of the following match behaviors:</p> <ul style="list-style-type: none">• Not contributing: Is eligible to contribute and to receive employer matching contributions but does not have a deferral election greater than 0%/\$0 on file.• Missing out: Has a deferral election on file but it is below the amount required to receive the full amount of their available match benefit.• Meeting the match: Has a deferral election on file that is the same amount that is required to receive the full amount of their available match benefit.• Exceeding the match: Has a deferral election on file that is higher than the amount required to receive the full amount of their available match benefit. |
| Rate of return | Rate of return is calculated in 1 month intervals based on the opening balance, transaction activity, and closing balance for the month. The calculation is consistent with the procedures called by the participant website for displaying a participant's rate of return for a 1 month period. Determining the 1, 3, and 5 year returns is achieved by using an aggregation of the individual monthly rates of return for that period. Only participants with a result across all of the months in the period are included. |
| Unique individuals reached via ECE | <ul style="list-style-type: none">• Via any channel- Count of unique participants that received at least 1 ECE message, regardless of channel• Via email- Count of unique participants that received at least 1 ECE message via email• Via other channels- Count of unique participants that received at least 1 ECE message via a channel other than email, such as post login action (PLA) |

Glossary of terms

| Subject | Description |
|----------------------------|---|
| Investment strategy | <p>Investment strategy includes all actively employed and separated from service plan participants with a balance. Each participant is assigned to a single investment strategy by evaluating the criteria for each investment strategy against the participant’s fund balances and their use of investment services and features. This evaluation is done in a particular order and the investment strategy that ends up being assigned is the first one that has its criteria met.</p> <p>The evaluation order and criteria for each possible investment strategy is as follows:</p> <ul style="list-style-type: none">• Managed accounts: Assigned to any participant enrolled in an available managed account service.• Online advice: Assigned to any participant utilizing an available online advice service.• Asset allocation model strategy: Assigned to any participant enrolled in a model portfolio.• Brokerage: Assigned to any participant utilizing an available self-directed brokerage account for any portion of their balance.• Target-date strategy: Assigned to any participant with greater than 95% of their balance invested in one or two target-date funds. 5% of their remaining balance may be invested in funds in other asset classes.• Risk-based strategy: Assigned to any participant with greater than 95% of their balance invested in one or two risk-based funds. 5% of their remaining balance may be invested in funds from other asset classes.• Do-it-yourself strategy: Assigned to any participant that is not classified under any of the above investment strategies. <p>When applicable, the number of participants and their associated total balances that are assigned to the Target-date strategy or the Risk-based strategy will not match the assets and participant counts reported elsewhere for the funds within the Target-date or Risk-based asset classes. This is because all fund reporting is based on the holdings of all participants, regardless of a participant’s assigned investment strategy.</p> |
| Equity exposure | <p>A participant’s total equity exposure is the ratio of the total amount of their balance (across all investment options) that is exposed to equities, compared to their overall account balance. The amount that is exposed to equities for each individual investment option is calculated by multiplying the participant’s balance within the fund by the percentage of the fund’s underlying holdings that are in equity asset classes. The underlying asset allocation of each investment option is sourced from Morningstar LLC. In the event that an investment option’s asset allocation is unavailable, it is defaulted to having 50% allocated to equities.</p> |

Glossary of terms

| Subject | Description |
|---|---|
| Concentrated investment extremes | <p>The concentrated investment extremes insights presented are based on all actively employed and separated from service plan participants that have a balance greater than \$0 and that have been classified as using the Do-it-yourself investment strategy. Concentrated investment extremes are defined as:</p> <p>Equity risk: Participants that are age 50 or older and that have 75% or more of their total balance exposed to equities.</p> <ul style="list-style-type: none">• These participants may be inadvertently over-exposing themselves to too much equity (or market) risk, causing them to be vulnerable in market downturns or times of general volatility, a risk particularly harmful to those nearest retirement. <p>Inflation risk: Participants of any age, that have 10% or less of their total balance exposed to equities.</p> <ul style="list-style-type: none">• These participants may be too removed from the market. While taking on too much risk, as illustrated with the equity extreme definition, can be detrimental to participant outcomes, the inverse can also be true. Participants underexposed to equities (or the market more broadly) can suffer from lack of investment returns which would otherwise bolster their performance and account balance growth. |
| Advisory services | <p>Advisory services includes all active and terminated participants with a balance. It compares the participants enrolled in the managed account service or online advice service against the participants that are not enrolled as of the last day of the reporting period. Each participant is only included in one group.</p> |
| Fund exposure by investment strategy | <p>The calculation for an individual participant's exposure to an investment option is: Participant's balance in the investment option divided by the participant's overall account balance. Participants without a balance in a fund are excluded when calculating the average for each fund. Average fund exposures are provided for the population of participants within each investment strategy to provide insights into how participants of each investment strategy are utilizing the investment lineup.</p> |
| Asset allocations | <p>Illustrates the total of participant balances within the different investment options and their associated asset class. Plan level assets and outstanding loan balances are not included. The % of total assets represents the total of participant assets within the fund divided by the total of all participant balances. The participant counts include all actively employed and separated from service plan participants with a balance greater than \$0 in the fund.</p> |
| Net transfer activity by asset class | <p>Net transfer activity is the net of the transfer in and transfer out financial activity for funds within each asset class. Plan level assets and outstanding loan balances are not included.</p> |

Glossary of terms

| Subject | Description of terms |
|---|--|
| Plan insights: Plan detail | <ul style="list-style-type: none">• Median Lifetime Income Score: Refer to the Lifetime Income Score subject.• Contribution rates: Refer to the contribution rates subject.• Participation rate: Refer to the participation rate subject.• Participant assets: Total of all participant balances. It does not include plan level assets or outstanding loan balances.• Loan balance: Total amount of all active loans with an outstanding loan balance at month-end.• Plan level assets: Total amount of plan assets which may include forfeitures, unallocated plan assets, and a plan expense account. |
| Plan insights: Participant detail | <ul style="list-style-type: none">• Eligible participants: Number of actively employed participants that are eligible to contribute to the plan.• Eligible individuals not participating: Number of actively employed and eligible participants that do not have a deferral election on file that is greater than 0%/\$0.• Participants contributing 10% or less: Number of actively employed and eligible participants that have a deferral election on file that is greater than 0% and less than 11%. Refer to the contribution rates subject for details about how flat dollar deferral elections are handled.• Participants with a balance: Number of all the participants that have a balance >\$0.• Average account balance: Average total balance of all the participants with a balance >\$0.• Participants with loans: Percent of all the participants with a balance >\$0 that have at least 1 active loan with an outstanding balance >\$0.• Participant email addresses captured: Percent of all the participants with a balance >\$0 and an email address on file.• Participants without an email address: Number of all the participants with a balance >\$0 and no email address on file.• Terminated participants with a balance <\$5,000: Number of separated from service participants that have an account balance that is less than \$5,000.• Terminated participants with a balance <\$1,000: Number of separated from service participants that have an account balance that is less than \$1,000. |
| Plan insights: Investment detail | <ul style="list-style-type: none">• Investment options: Total number of investment options offered in the plan.• Average funds utilized: Average of the total number of funds that each participant has a balance in. It is based on all the participants with a balance \$>0.• Participants using advisory services: Percent of all the participants with a balance >\$0 that are using an available managed account service or online advice service.• Participants using Target-date strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Target-date investment strategy.• Participants using Risk-based strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Risk-based investment strategy.• Participants using asset allocation model strategy: Percent of all the participants with a balance >\$0 that have been classified as using the asset allocation model investment strategy.• Participants using Do-it-yourself strategy: Percent of all the participants with a balance >\$0 that have been classified as using the Do-it-yourself investment strategy. |

Glossary of terms

| Subject | Description of terms |
|---|---|
| About your population Getting started | <ul style="list-style-type: none"> • Eligible participants with a balance- Based on all actively employed participants that are eligible to contribute to the plan; the percent that have a balance >\$0. • Participants with a phone number or email address- Based on all participants that have a balance >\$0; the percent that have a work email, personal email, mobile phone, home phone, or international phone number on file. • With a registered online account- Based on all participants that have a balance >\$0; the percent that have registered online • With a beneficiary on file¹- Based on all participants that have a balance >\$0; the percent that have a beneficiary on file. This is only provided for plans where we are the beneficiary recordkeeper. |
| About your population Saving & investing | <ul style="list-style-type: none"> • Increased their deferral election in the past year¹- Based on all the actively employed and eligible participants with a regular deferral election on the recordkeeping system that is greater than 0%/\$0; the percent whose current deferral election is higher than their initial deferral election from the past 12 months that was greater than 0%/\$0. This includes participant initiated and auto escalation increases. Participants that switched from percentage elections to flat dollar elections or vice versa are excluded from the evaluation. • Using guided investment strategies- Based on all participants that have a balance >\$0; the percent using any of the following investment strategies: <ul style="list-style-type: none"> • Managed accounts • Online advice • Target-date strategy • Risk-based strategy • Asset allocation model • Enrolled in managed accounts¹- Based on all participants that have a balance >\$0; the percent that enrolled in the managed account service. This is only provided for plans that offer managed accounts. • Actively personalized their managed account profile¹- Based on all participants that have a balance >\$0 and that are enrolled in the managed account service; the percent that have actively engaged in personalizing their managed account profile. This is only provided for plans that offer managed accounts. |
| About your population Planning & optimizing | <ul style="list-style-type: none"> • Engaged with the website, app, or rep within the past year¹- Based on all actively employed participants that have a balance >\$0; the percent that have engaged digitally or by phone in the past 12 months. This is only provided for plans that have had a balance for the past 12 consecutive months. • Have set up their personal dashboard¹- Based on all participants that have a balance >\$0 and that are registered online; the percent that have added either assets or liabilities to their dashboard. This is only provided for plans that allow account aggregation. • Consolidated assets within your plan¹- Based on all participants that have a balance >\$0; the percent that have a balance held in a separate money source that is designated for holding assets from incoming rollovers. This is only provided for plans that allow outside retirement accounts to be rolled into the plan. |

¹Not applicable for all plans

Glossary of terms

| Subject | Description of terms |
|--|---|
| Participant activity Getting started | <ul style="list-style-type: none"> • New participants with a balance- The number of participants that started the period with a \$0 balance and then later had a balance greater than \$0 at any month-end during the period • Added or updated phone number or email address- Based on all participants that had a balance >\$0 at any month-end during the period; the number that had a different phone number or email address at the end of the period compared to what they had at the beginning of the period. • Registered their online account- The number of participants that registered online during the period • Added or updated their beneficiary¹- The number of participants that either added or last updated their beneficiary during the period. This is only provided for plans where we are the beneficiary recordkeeper. |
| Participant activity Saving & investing | <ul style="list-style-type: none"> • Increased their deferral election¹- Based on all participants that had a regular deferral election on the recordkeeping system that was greater than 0%/\$0 at any month-end during the period; the number whose ending deferral election was greater than their initial deferral election during the period that was greater than 0%/\$0. This includes participant initiated and auto escalation increases. Participants that switched from percentage elections to flat dollar elections or vice versa are not counted. This is only provided for plans where we have deferral elections on file. • Moved to using guided investment strategies- Based on all participants that had a balance >\$0 at any month-end during the period; the number that started the period using the Do-it-yourself or Brokerage investment strategies and then ended the period using any of the other guided investment strategies. • Enrolled in managed accounts¹- The number of participants that proactively enrolled in the managed account service during the period. This is only provided for plans that offer managed accounts. • Personalized a new category on their managed account profile¹- The number of managed account participants that actively engaged in personalizing a new category within their managed account profile for the first time during the period. This is only provided for plans that offer managed accounts. |
| Participant activity Planning & optimizing | <ul style="list-style-type: none"> • Engaged with the website, app, or rep¹- Based on all participants that were actively employed with a balance >\$0 at any month-end during the period; the number that engaged digitally or by phone during the period. This is only provided for plans that have had a balance for the past 12 consecutive months. • Set up their personal dashboard¹- The number of participants that had either assets or liabilities added to their dashboard for the first time during the period. This is only provided for plans that allow account aggregation. • Consolidated assets within your plan¹- The number of participants that had a deposit go into a separate money source that is designated for holding assets from incoming rollovers. This is only provided for plans that allow outside retirement accounts to be rolled into the plan. |

¹Not applicable for all plans

Disclosures

As part of providing products and services to retirement plans Empower personnel may provide information to plan representatives about available investment or pricing options. In providing this information, Empower is not undertaking to provide impartial investment advice, or to give advice in a fiduciary capacity regarding any transactions. Plan fiduciaries are responsible for the selection and monitoring of the Plan's investment options and for determining the reasonableness of all Plan fees and expenses.

Information concerning investment or pricing options we may provide is intended to provide you with resources for your consideration as a convenience and is not intended to be exhaustive or prescriptive for your Plan and its specific circumstances. Plan fiduciaries are not required to utilize any of the options referenced in any of our communications to you.

Empower may benefit from advisory and other fees paid to it or its affiliates for managing, selling, or settling of the Empower products or third-party investment products or securities offered by Empower or its affiliates. Investment vehicles you select which are sponsored or managed by an Empower affiliate may generate more revenue for Empower enterprise and/or Empower representatives than non-proprietary investment vehicles.

Thank you



Plan Investment Review

Citizens Property Insurance Corporation Retirement Plans

For period ending December 31, 2025

Lisa Garcia Registered Representative with and securities offered through Cetera Advisor Networks LLC, member FINRA/SIPC
4000 MacArthur Blvd, Ste 1050, Newport Beach, CA 92660 | T 949.955.1395 | SageView is not affiliated with Cetera



Section I

Market Overview

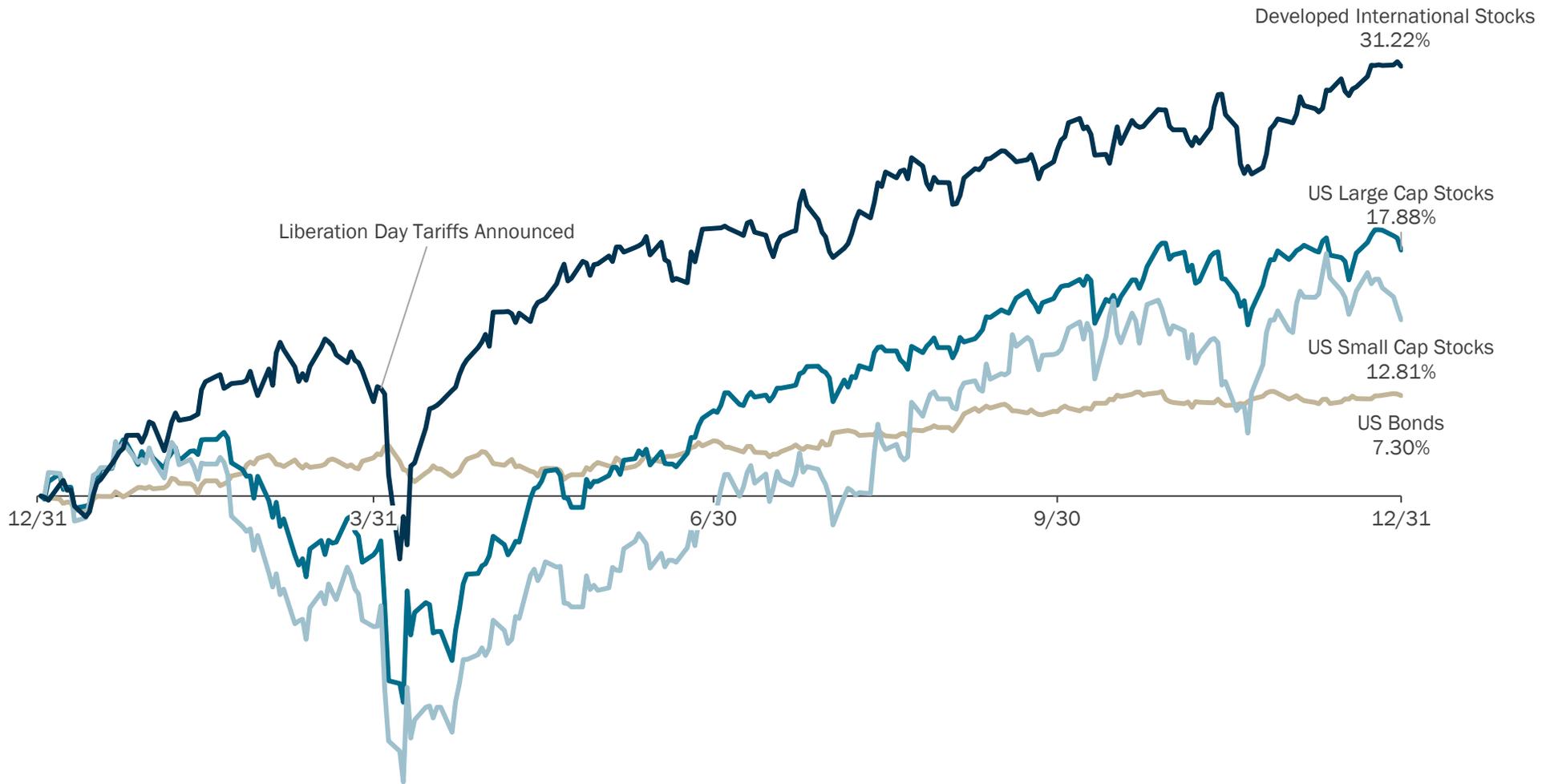
The views are those of SageView Advisory Group and should not be construed as investment advice. All information is believed to be from reliable sources; however, we make no representation as to its completeness or accuracy. All economic and performance information is historical and not indicative of future results. The market indices discussed are unmanaged. Investors cannot directly invest in unmanaged indices. Additional risks are associated with international investing, such as currency fluctuations, political and economic stability, and differences in accounting standards. Please consult your financial advisor for more information.

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made.

2025 in Review: A Solid Year for Markets, Changing Leadership

Broad market gains masked meaningful differences in leadership and participation. Only two of the previously market-leading 'Magnificent 7' stocks (Alphabet and Nvidia) outperformed the S&P 500 in 2025.

Calendar Year 2025 Total Returns from Major Asset Classes

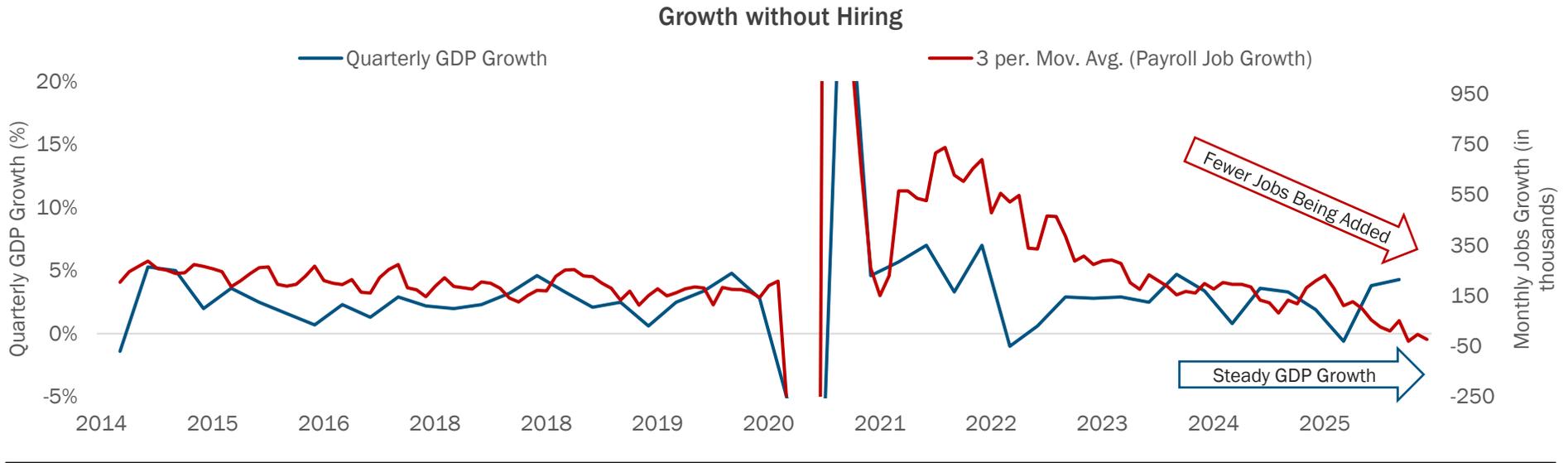


"Source: Morningstar Direct, accessed January 8, 2026. Returns shown are cumulative total returns and include dividends. U.S. Bonds are represented by the Bloomberg U.S. Aggregate Index; U.S. Large Cap Stocks by the S&P 500 Index; U.S. Small Cap Stocks by the Russell 2000 Index; and Developed International Stocks by the MSCI EAFE Index.

Strong GDP, Weak Labor Signals

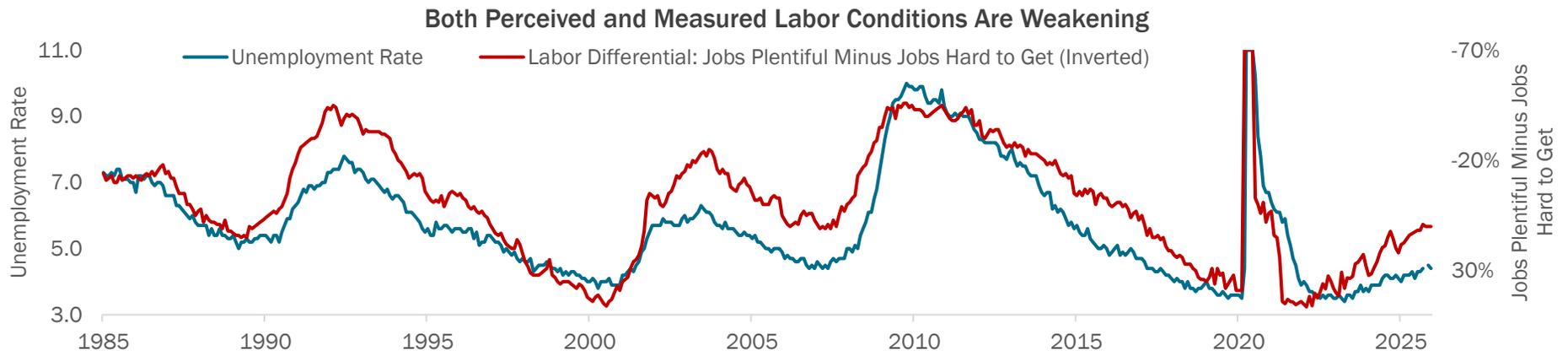
GDP has stayed resilient even as job growth has cooled

GDP results indicate the economy is producing more output without adding more workers. That pattern fits a productivity-driven expansion (and helps explain why profits can hold up even as payroll gains slow).



The Conference Board's labor differential has weakened

Deterioration in the labor differential statistic, which tracks the difference between availability of jobs and the difficulty of getting hired, often precedes an increase in the unemployment rate. With hiring already sluggish, it wouldn't take much of an uptick in layoffs for unemployment to rise faster than expected.



Sources: U.S. Bureau of Economic Analysis (real GDP growth); U.S. Bureau of Labor Statistics (nonfarm payroll employment); Federal Reserve Economic Data (unemployment rate); The December 2025 Conference Board Consumer Confidence Survey (jobs plentiful minus jobs hard to get). Data accessed on January 9, 2026.

Sentiment and Future Returns

Falling Sentiment: Historically, a Bullish Signal

As of December 2025, the University of Michigan Consumer Sentiment Index was ~52.9, among the lowest readings since 1980. Historically, periods of depressed sentiment have often been followed by stronger equity returns over the subsequent 3 years, as markets tend to price in bad news before sentiment improves. The same pattern generally holds for forward 12-month returns, though with more variability. Since 1980, when sentiment has started below 60, the average 12-month S&P 500 return has been +12.8% (median +14.9%). However, low sentiment has at times coincided with sharp short-term declines, including a worst-case 12-month return of -35.3%.

University of Michigan Index of Consumer Sentiment & Forward 36-Month Cumulative S&P 500 Returns
(Arrows ↑↓ Indicate direction and approximate scale of Forward S&P 500 Returns)

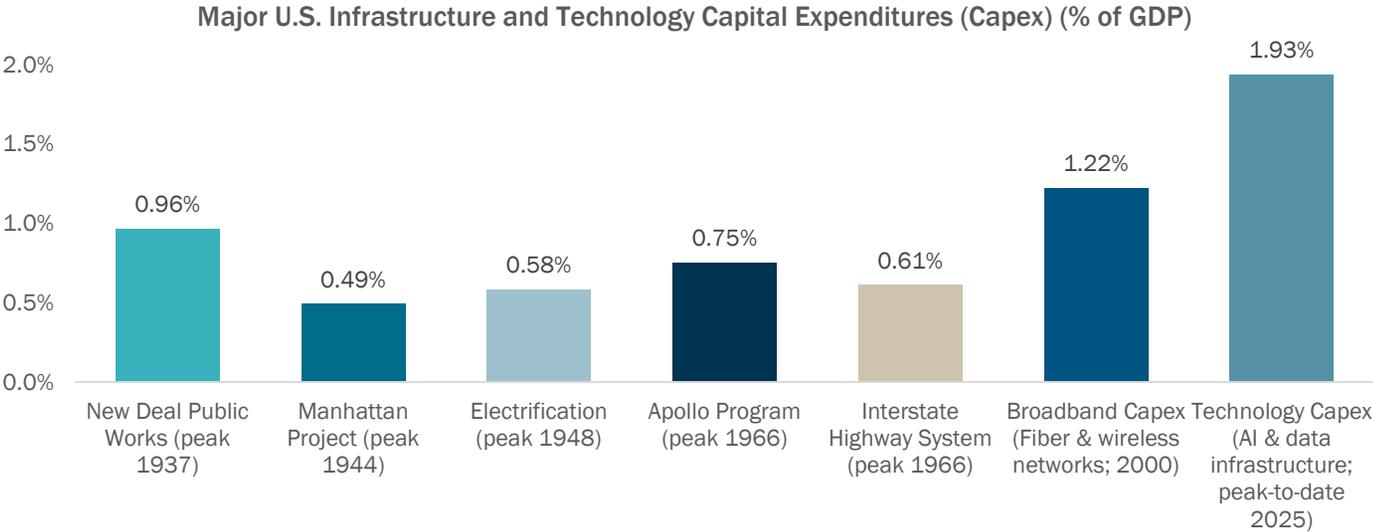
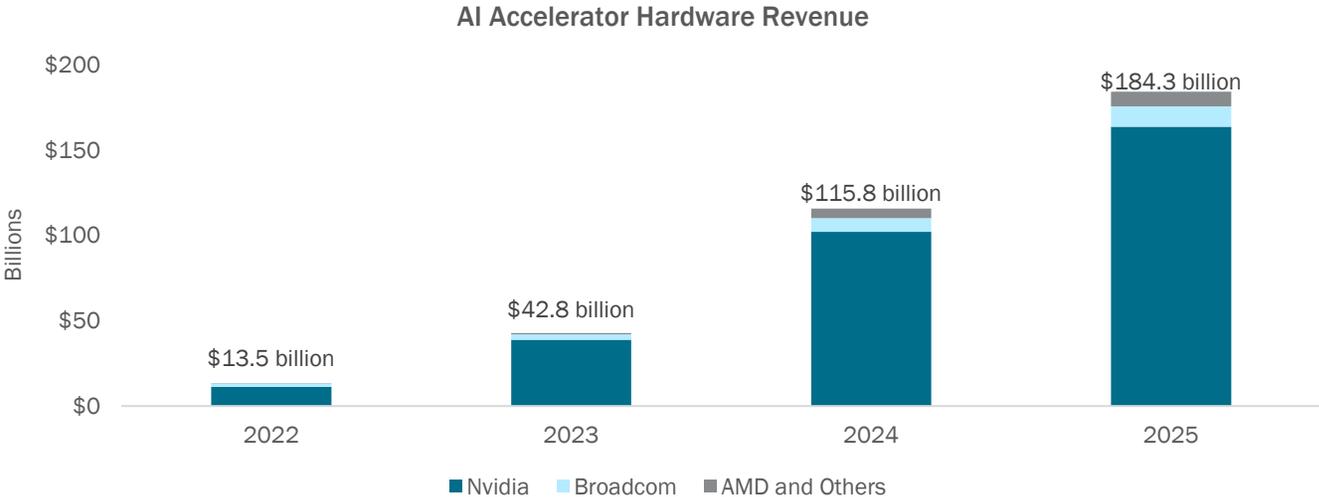


Source: Morningstar, accessed January 8, 2026 (S&P 500 monthly returns); University of Michigan, Survey Research Center, December 2025 Surveys of Consumers.

AI Investment at Historic Scale

AI capital spending is translating into real, rapidly growing revenue.

Demand for advanced AI hardware has scaled quickly since 2022, led by Nvidia but increasingly supported by other suppliers. This helps explain why technology investment remains strong even as hiring and sentiment soften.



Today's AI investment exceeds past nation-shaping investment waves.

When measured as a share of GDP, current technology capex is comparable to, or larger than, major U.S. infrastructure efforts such as electrification, the Interstate Highway System, and the Apollo program.

Sources: Morningstar, "Watch These 6 Signals for Clues on Where Markets Will Go In 2026," January 5, 2026. Data includes Nvidia, Broadcom, and AMD/other manufacturers; figures shown in U.S. dollars; BEA (nominal GDP by year); FRED (Federal Construction Expenditures for Public Works - New Deal public works spending); Congressional Research Service and Atomic Energy Commission historical summaries (annual Manhattan Project outlays); U.S. Department of Agriculture Rural Electrification Administration reports and historical electric utility investment data (electrification spending); NASA historical budget tables (Apollo-era NASA expenditures); Federal Highway Administration historical funding tables (Interstate Highway System outlays); Federal Communications Commission, OECD, and industry financial disclosures (U.S. broadband and telecom capital expenditures); BEA Private Fixed Investment data and company disclosures (technology, AI, semiconductor, and data center capital expenditures).

Notes: Figures represent estimated peak annual spending for each investment wave expressed as a percentage of U.S. GDP. Several categories combine public and private investment and rely on reconstructed peak-year estimates intended to illustrate relative economic scale rather than precise accounting totals. Major New Deal Public Works included the Hoover Dam, Lincoln Tunnel, LaGuardia Airport, Grand Coulee Dam, and Triborough Bridge.

Q4 2025 By The Numbers

Broad-Based Market Gains in 2025



2025 was a strong year for capital markets. Equities delivered double-digit returns both domestically and internationally, with broad gains across most categories. In fixed income, the Bloomberg U.S. Aggregate Bond Index returned over 7%, marking its strongest performance in five years. Precious metals also posted sharp gains in the second half of the year, as central banks continued shifting reserves away from the U.S. dollar and toward gold.

120 of 122

US Morningstar categories positive in 2025

+64.3%

Gold return in 2025

-6.4%

Bitcoin return 2025

Impact of Tariffs Less Than Feared



Markets faced significant uncertainty in April 2025 following President Trump's announcement of broad reciprocal tariffs against most nations. Prominent economists warned of slower U.S. growth and rising inflation, raising concerns about a stagflationary outcome. To date, those fears have not materialized. Inflation moderated toward the Federal Reserve's 2% target, while third-quarter GDP growth surprised to the upside at 4.3%, supporting solid overall economic performance for the year.

+2.7%

CPI Inflation (Trailing 12 Months, December)

\$29.4B

U.S. Trade Deficit (October 2025, Goods & Services), versus \$140.5B in March 2025)

+4.9%

Nonfarm Business Sector Labor Productivity (-1.5% Q1 2025)

International Over Domestic



International equities markedly outperformed U.S. markets in 2025, supported by favorable rate environments, increased European defense spending, and more attractive valuations. A weaker U.S. dollar further boosted unhedged international performance. Emerging markets stood out, led by Taiwan's AI-related semiconductor growth and India's resilient domestic economy, with the MSCI Emerging Markets Index posting its strongest annual return since 2017.

-9.4%

U.S. Dollar Index 2025 (worst year since 2017)

12 of 15

Years since 2010 the S&P 500 has outperformed MSCI ACWI

+13.3%

Outperformance of MSCI EAFE vs S&P 500 2025

■ Q4 2025
■ 1-Year



"Sources: Morningstar Direct, accessed January 9, 2026. Returns shown are cumulative total returns and include dividends. Commodities are represented by the Bloomberg Commodities Index; U.S. Real Estate by the FTSE NAREIT All REITs Index; U.S. Bonds by the Bloomberg U.S. Aggregate Index; U.S. Stocks by the S&P 500 Index; Developed International Stocks by the MSCI EAFE Index; and Emerging Markets Stocks by the MSCI EM Index. Bureau of Economic Analysis, Bureau of Labor Statistics.

Economic Scoreboard

Positive

CORPORATE EARNINGS

S&P 500 earnings grew roughly 14% year over year in Q3, well ahead of analyst expectations, marking the fourth consecutive quarter of double-digit earnings growth.

INTEREST RATES

The Fed delivered two rate cuts during the quarter, citing emerging weakness in the U.S. job market. The federal funds rate has declined to 3.50–3.75%.

CONSUMER SPENDING

Consumer spending remained resilient through year-end 2025, with retail sales rising 0.6% month over month in November, led by higher-income households spending on building materials, dining, and sporting goods.

GDP GROWTH

GDP grew at an annualized 4.3% pace in the third quarter, driven by strong consumer spending, improved business investment, and rising exports.

Neutral

HOUSING

Falling mortgage rates supported a modest recovery in housing, even as sales volumes remain low and prices elevated. Existing home sales rose 5.1% month over month in December, reaching their strongest seasonally adjusted level in nearly three years.

GLOBAL TRADE

The U.S. trade deficit narrowed sharply to \$29.4B in October, down from \$48.1B in September and a pull-forward-driven peak of \$140.5B in March, well below the pre-tariff trend of roughly \$70B per month. Imports slowed after earlier front-loading ahead of tariffs, while exports rose on strong global demand for U.S. services and capital goods.

INFLATION

December's CPI rose 2.7% year over year, indicating that inflation continues to moderate, though progress has been uneven. Core CPI also stood at 2.6%, suggesting underlying price pressures are easing but have not fully normalized.

Negative

MANUFACTURING

December's ISM Manufacturing PMI remained in contraction at 47.9, marking the tenth straight month below the 50 threshold and indicating continued softness in new orders and broader activity.

FISCAL SPENDING

Federal debt has surpassed \$37T, with the CBO projecting a \$1.8T FY2025 deficit. While shutdown concerns eased and recent Treasury auctions showed improved demand, fiscal sustainability remains a longer-term concern.

EMPLOYMENT

Payroll employment rose just 584,000 in 2025, making it one of the weaker years for job growth in the past two decades. The U.S. added 50,000 jobs in December, below expectations of 73,000.

Calendar of Economic Data Releases

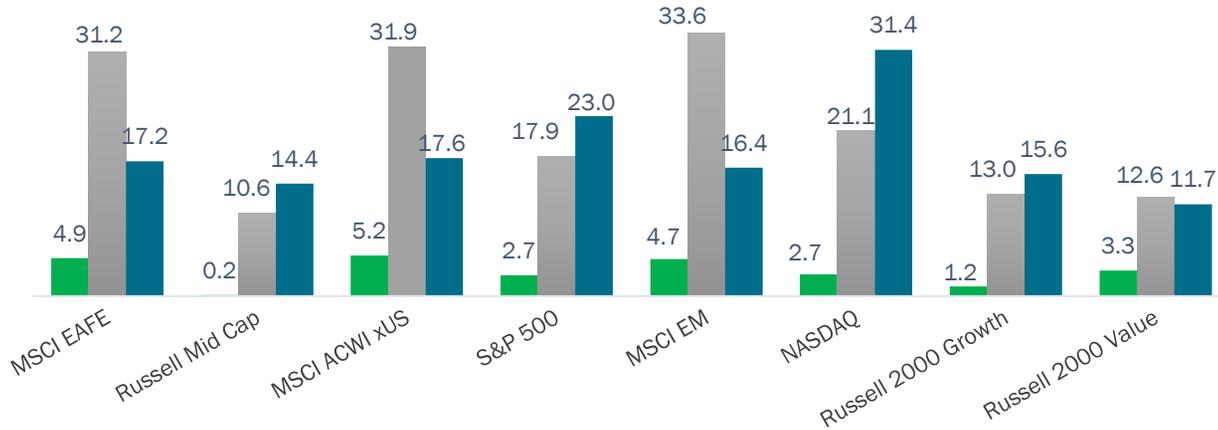
| January | February | March |
|--|---------------------------------------|--|
| Consumer Price Index (December) Jan 13 | Nonfarm Payrolls (January) Feb 6 | Nonfarm Payrolls (February) Mar 6 |
| FOMC Rate Decision Jan 28 | Consumer Price Index (January) Feb 11 | Consumer Price Index (February) Mar 11 |
| | Q4 Gross Domestic Product Feb 20 | FOMC Rate Decision Mar 18 |

Equities

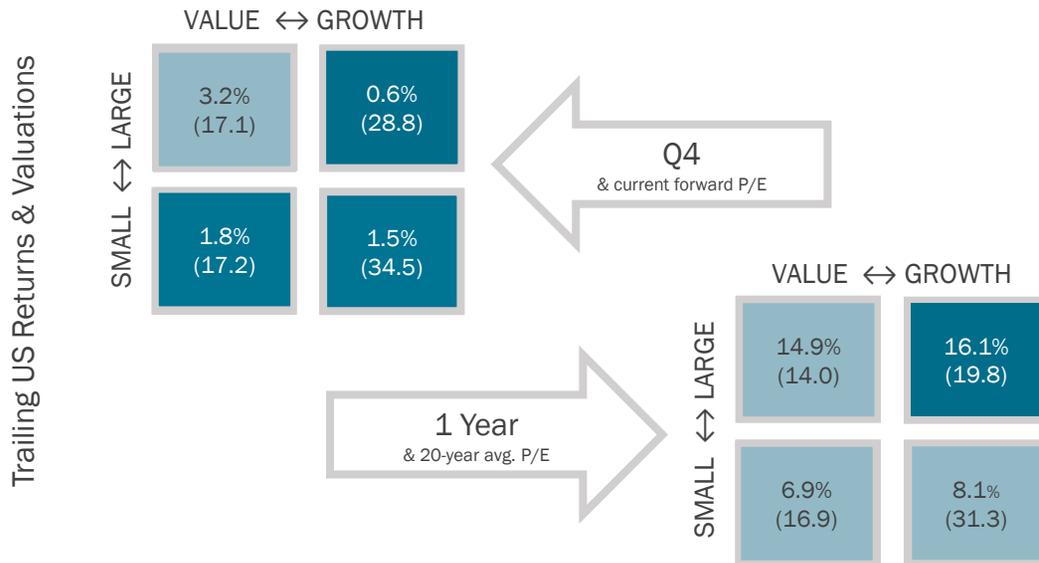
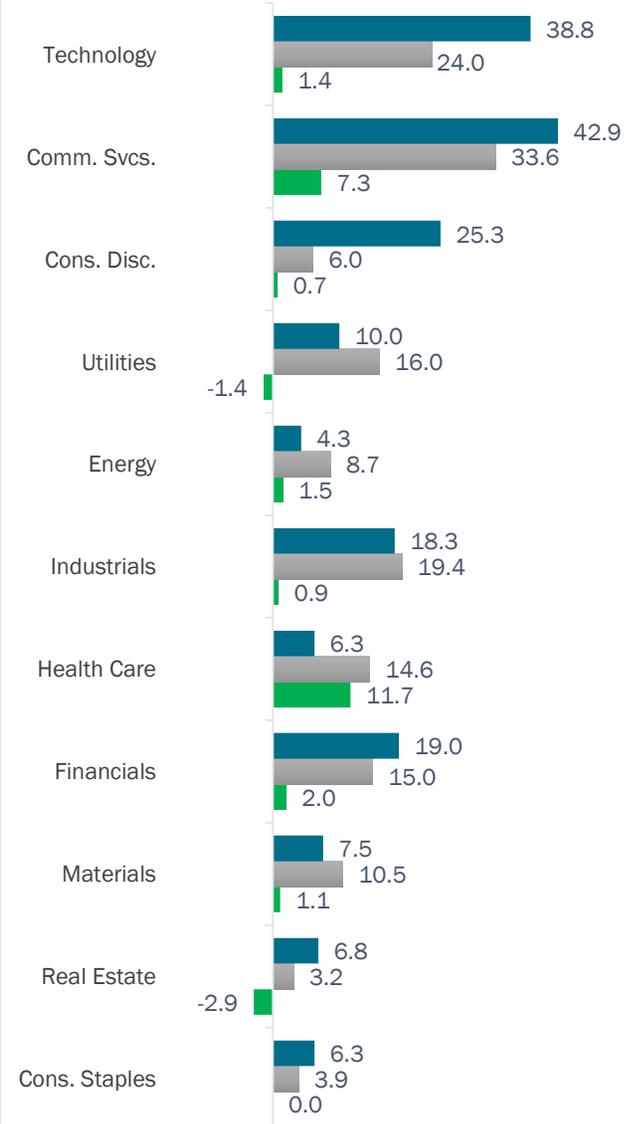
Domestic equity markets posted a third consecutive year of double-digit returns, supported by strong earnings growth, AI-related investment, and easing monetary policy. Foreign stocks (MSCI ACWI ex-US) outperformed the S&P 500 for the first time since 2009, aided by a weaker U.S. dollar, increased European defense spending, and more attractive valuations. Leadership broadened in the fourth quarter, with Value outperforming Growth, an uncommon recent outcome, and Health Care rebounding despite the absence of an ACA subsidy extension, pointing to improving fundamentals.

Equity Market Returns

■ Q4 2025 ■ 1-Year ■ 3-Year



■ 3-Year ■ 1-Year ■ Q4 2025

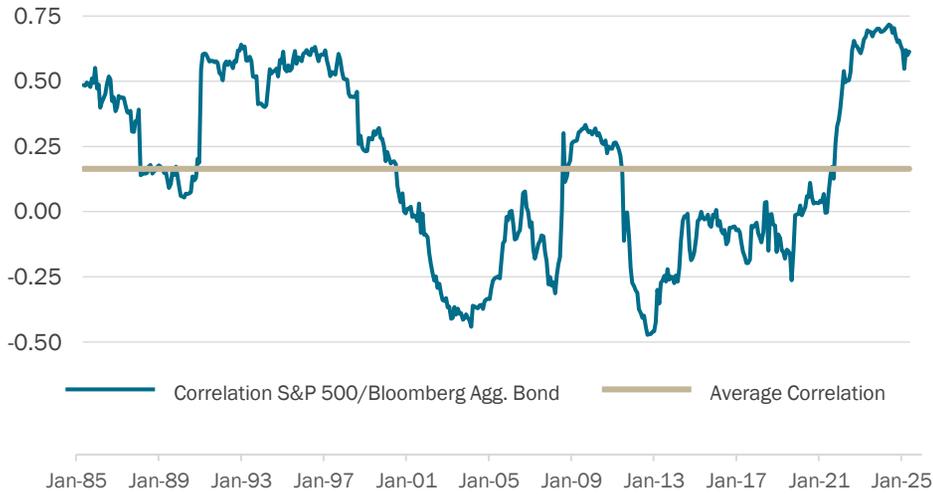


Sources: Index and sector return data sourced from Morningstar Direct, accessed January 9, 2025. Style box returns and valuations sourced from JPMorgan Guide to the Markets, 12/31/2025. Style box returns pertain to Morningstar categories. Valuations pertain to the Russell style indices.

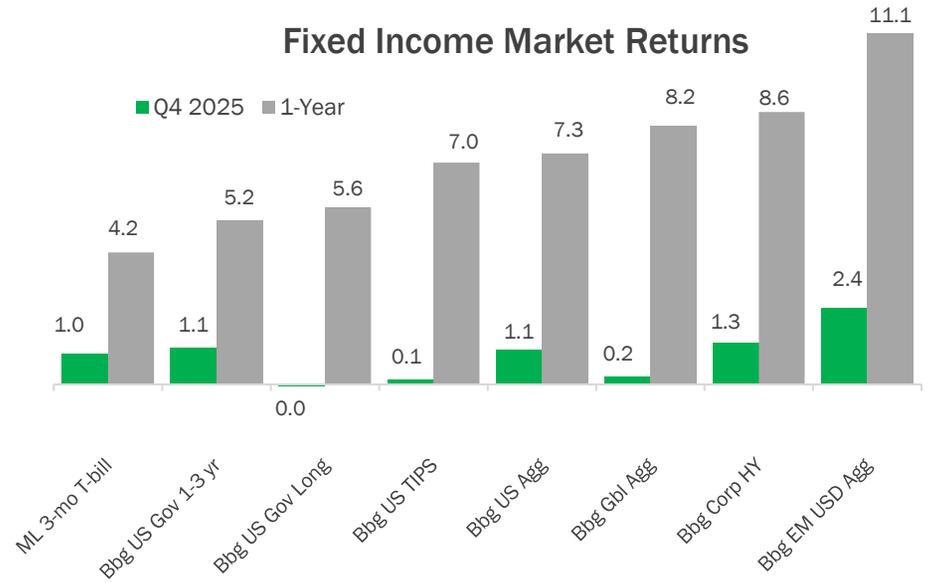
Fixed Income

The yield curve steepened meaningfully in 2025, driving stronger price increases in short- and intermediate-term bonds than in longer-duration bonds. In response to slowing job growth, the Fed cut rates three times, including twice in the fourth quarter. The Aggregate Bond Index delivered its strongest return since 2020, aided by attractive starting yields and falling short-term rates. After rising sharply in 2022, stock-bond correlations are moving back toward their long-term average of roughly 0.2, improving diversification benefits.

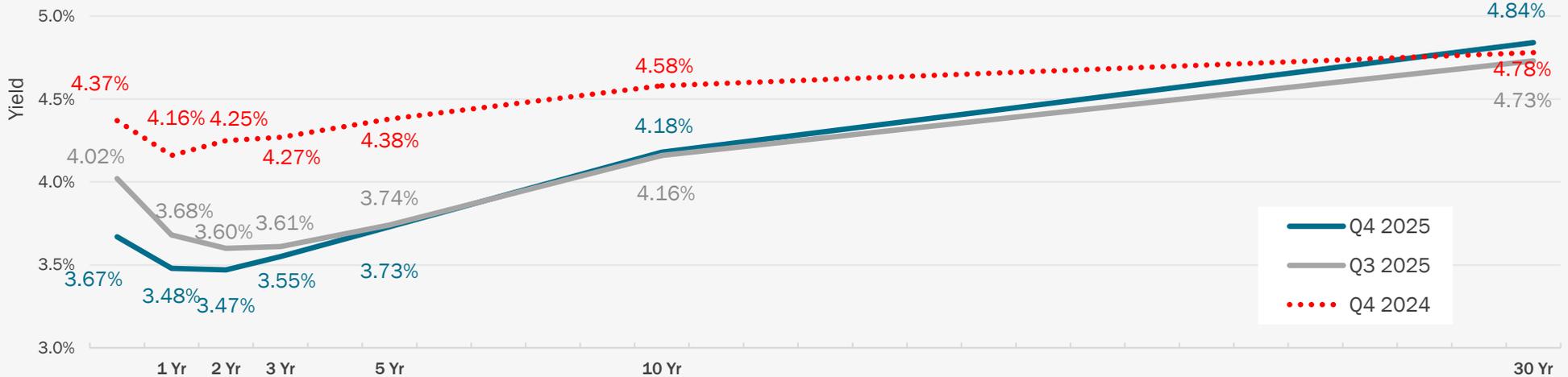
Benefits of Diversification
(36-Month Rolling Stock/Bond Correlation)



Fixed Income Market Returns



US Treasury Yield Curve



Sources: Index and historical correlation data sourced from Morningstar Direct, accessed January 9, 2025. Treasury yields sourced from FRED, accessed January 8, 2026.

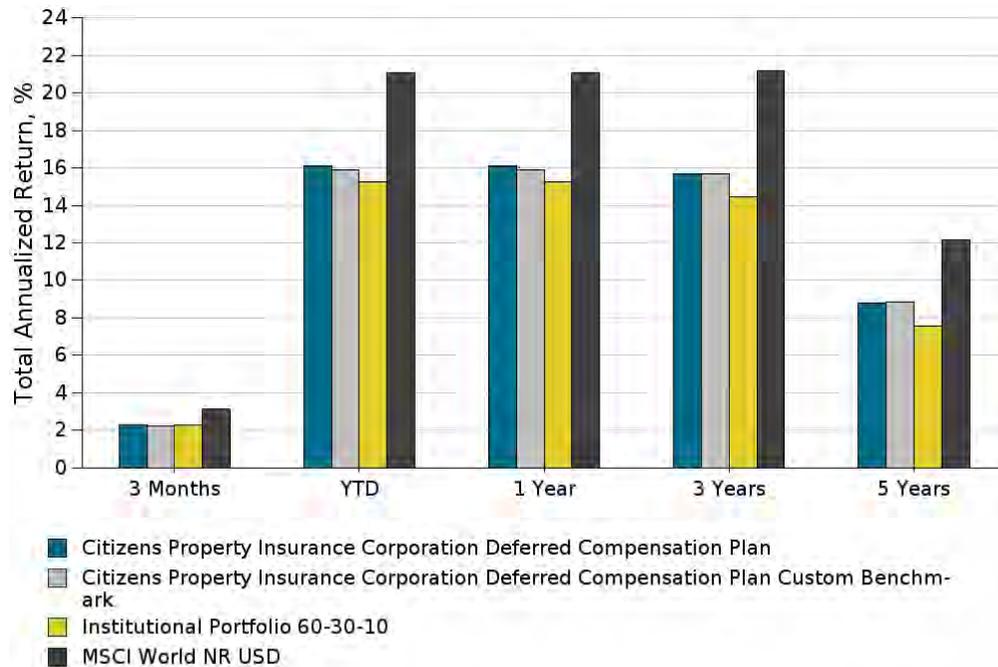


Section II
Portfolio Summary

Portfolio Return vs. Custom Benchmark

As of 12/31/2025

| Performance As Of December 31, 2025 | 3 Month | YTD | 1 Year | 3 Year | 5 Year | Std Dev 5 Yr | Prospectus Exp Ratio |
|---|---------|-------|--------|--------|--------|-----------------|-------------------------|
| Citizens Property Insurance Corporation Deferred Compensation Plan | 2.30 | 16.12 | 16.12 | 15.69 | 8.82 | 11.47 | 0.32 |
| Citizens Property Insurance Corporation Deferred Compensation Plan Custom Benchmark | 2.24 | 15.87 | 15.87 | 15.67 | 8.83 | 11.50 | NA |
| Citizens Property Insurance Corporation Deferred Compensation Plan Custom Category Averages Benchmark | 1.99 | 14.69 | 14.69 | 14.66 | 7.78 | 12.25 | 0.71 |
| Institutional Portfolio 60-30-10 | 2.30 | 15.23 | 15.23 | 14.46 | 7.55 | 10.07 | NA |
| MSCI World NR USD | 3.12 | 21.09 | 21.09 | 21.17 | 12.15 | 14.38 | NA |



¹Industry Average Exp Ratio 0.52%. Based on plan assets \$100Mil+

| Benchmark | Weight |
|-----------------------------------|--------|
| S&P 500 TR USD | 12.44% |
| S&P Target Date 2035 TR USD | 11.02% |
| S&P Target Date 2040 TR USD | 10.40% |
| S&P Target Date 2030 TR USD | 10.06% |
| S&P Target Date 2045 TR USD | 9.95% |
| ICE BofA US 3M Trsy Bill TR USD | 7.25% |
| S&P Target Date 2050 TR USD | 6.77% |
| S&P Target Date 2025 TR USD | 4.01% |
| Russell 1000 Growth TR USD | 3.26% |
| Russell 1000 Value TR USD | 2.43% |
| CRSP US Small Cap TR USD | 2.17% |
| CRSP US Mid Cap TR USD | 2.16% |
| Bloomberg US Agg Bond TR USD | 2.05% |
| MSCI EAFE NR USD | 2.00% |
| Bloomberg US Agg Float Adj TR USD | 1.77% |
| S&P Target Date 2055 TR USD | 1.62% |
| Russell Mid Cap Growth TR USD | 1.38% |
| MSCI ACWI Growth NR USD | 1.29% |

¹Industry Average Expense Ratio Source: 401(k) Averages Book, 24th Edition, published by HR Investment Consultants

The Institutional Portfolio 60-30-10 consists of 60% MSCI World NR USD, 30% Bloomberg US Agg Bond TR USD and 10% ICE BofA US 3M Trsy Bill TR USD

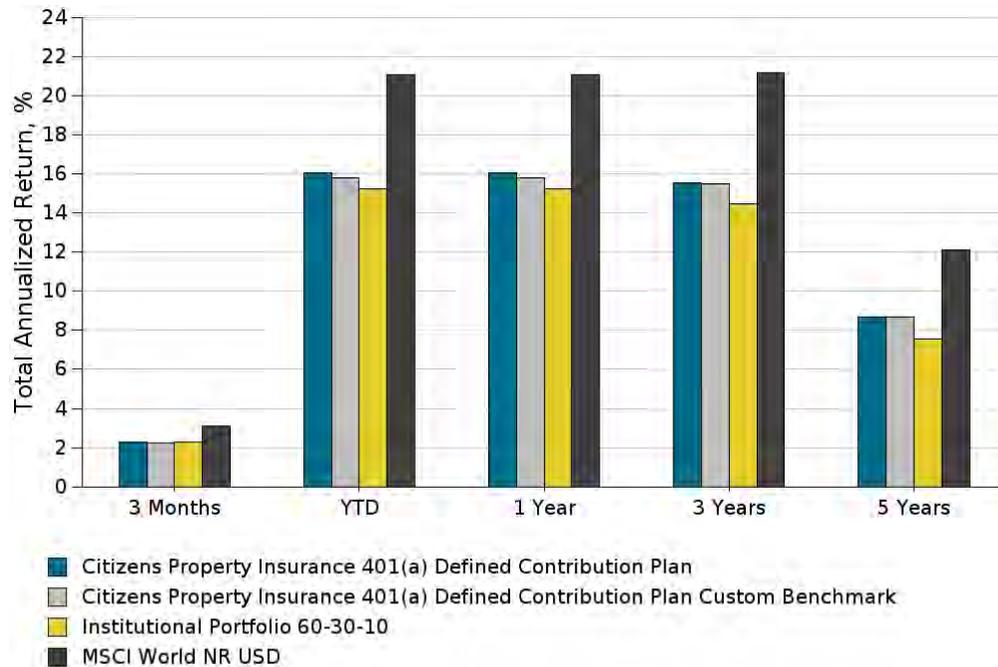
No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Portfolio Return vs. Custom Benchmark

As of 12/31/2025

| Performance As Of December 31, 2025 | 3 Month | YTD | 1 Year | 3 Year | 5 Year | Std Dev 5 Yr | Prospectus Exp Ratio |
|---|---------|-------|--------|--------|--------|--------------|----------------------|
| Citizens Property Insurance 401(a) Defined Contribution Plan | 2.29 | 16.07 | 16.07 | 15.55 | 8.68 | 11.35 | 0.33 |
| Citizens Property Insurance 401(a) Defined Contribution Plan Custom Benchmark | 2.23 | 15.79 | 15.79 | 15.50 | 8.69 | 11.37 | NA |
| Citizens Property Insurance 401(a) Defined Contribution Plan Custom Category Averages Benchmark | 1.98 | 14.65 | 14.65 | 14.52 | 7.64 | 12.11 | 0.71 |
| Institutional Portfolio 60-30-10 | 2.30 | 15.23 | 15.23 | 14.46 | 7.55 | 10.07 | NA |
| MSCI World NR USD | 3.12 | 21.09 | 21.09 | 21.17 | 12.15 | 14.38 | NA |



¹Industry Average Exp Ratio 0.52%. Based on plan assets \$100Mil+

| Benchmark | Weight |
|-----------------------------------|--------|
| S&P Target Date 2035 TR USD | 11.74% |
| S&P 500 TR USD | 10.81% |
| S&P Target Date 2030 TR USD | 10.37% |
| S&P Target Date 2040 TR USD | 10.30% |
| S&P Target Date 2045 TR USD | 9.81% |
| ICE BofA US 3M Trsy Bill TR USD | 7.55% |
| S&P Target Date 2050 TR USD | 7.45% |
| S&P Target Date 2025 TR USD | 4.54% |
| Russell 1000 Growth TR USD | 2.97% |
| Russell 1000 Value TR USD | 2.22% |
| Bloomberg US Agg Bond TR USD | 2.19% |
| S&P Target Date 2055 TR USD | 1.98% |
| CRSP US Small Cap TR USD | 1.92% |
| Bloomberg US Agg Float Adj TR USD | 1.82% |
| CRSP US Mid Cap TR USD | 1.81% |
| MSCI EAFE NR USD | 1.66% |
| Russell Mid Cap Growth TR USD | 1.59% |
| MSCI ACWI Growth NR USD | 1.44% |

¹Industry Average Expense Ratio Source: 401(k) Averages Book, 24th Edition, published by HR Investment Consultants

The Institutional Portfolio 60-30-10 consists of 60% MSCI World NR USD, 30% Bloomberg US Agg Bond TR USD and 10% ICE BofA US 3M Trsy Bill TR USD

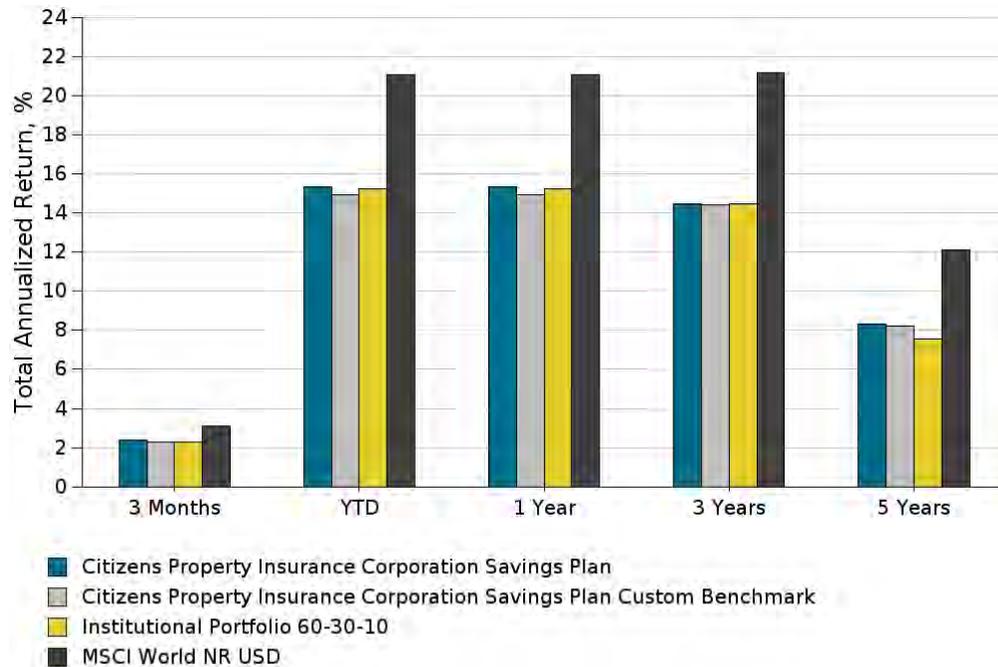
No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Portfolio Return vs. Custom Benchmark

As of 12/31/2025

| Performance As Of December 31, 2025 | 3 Month | YTD | 1 Year | 3 Year | 5 Year | Std Dev 5 Yr | Prospectus Exp Ratio |
|---|---------|-------|--------|--------|--------|-----------------|-------------------------|
| Citizens Property Insurance Corporation Savings Plan | 2.37 | 15.34 | 15.34 | 14.50 | 8.34 | 10.02 | 0.35 |
| Citizens Property Insurance Corporation Savings Plan Custom Benchmark | 2.26 | 14.92 | 14.92 | 14.43 | 8.23 | 10.02 | NA |
| Citizens Property Insurance Corporation Savings Plan Custom Category Averages Benchmark | 1.97 | 13.91 | 13.91 | 13.53 | 7.07 | 10.50 | 0.66 |
| Institutional Portfolio 60-30-10 | 2.30 | 15.23 | 15.23 | 14.46 | 7.55 | 10.07 | NA |
| MSCI World NR USD | 3.12 | 21.09 | 21.09 | 21.17 | 12.15 | 14.38 | NA |



¹Industry Average Exp Ratio 1.23%. Based on plan assets \$0Mil - \$0.4Mil

| Benchmark | Weight |
|---|--------|
| S&P Target Date 2030 TR USD | 28.85% |
| S&P Target Date 2040 TR USD | 28.61% |
| ICE BofA US 3M Trsy Bill TR USD | 13.18% |
| S&P Target Date 2035 TR USD | 8.21% |
| S&P 500 TR USD | 6.20% |
| Russell 1000 Growth TR USD | 3.91% |
| S&P Target Date 2015 TR USD | 3.33% |
| Russell 1000 Value TR USD | 2.83% |
| CRSP US Mid Cap TR USD | 0.53% |
| Bloomberg US Agg Bond TR USD | 0.00% |
| Bloomberg US Agg Float Adj TR USD | 0.00% |
| MSCI ACWI Growth NR USD | 0.00% |
| MSCI EAFE NR USD | 0.00% |
| MSCI ACWI Ex USA Growth NR USD | 0.00% |
| MSCI US Investable Market Real Estate 25/50 Index | 0.00% |
| Russell Mid Cap Growth TR USD | 0.00% |
| Russell Mid Cap Value TR USD | 0.00% |
| CRSP US Small Cap TR USD | 0.00% |

¹Industry Average Expense Ratio Source: 401(k) Averages Book, 24th Edition, published by HR Investment Consultants

The Institutional Portfolio 60-30-10 consists of 60% MSCI World NR USD, 30% Bloomberg US Agg Bond TR USD and 10% ICE BofA US 3M Trsy Bill TR USD

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



The background of the slide is a grayscale image of a globe, showing the outlines of continents and latitude/longitude lines. A large, semi-transparent teal rectangle is overlaid on the center of the globe. Inside this rectangle, the text "Section III" and "Investment Summary" is written in white, bold, sans-serif font.

Section III
Investment Summary

Asset Allocation by Fund

As of 12/31/2025

| Fund | # of Participants holding fund | % of Plan Assets | Total Assets |
|---|--------------------------------|------------------|-----------------|
| Vanguard 500 Index Admiral | 409 | 12.44% | \$19,408,208.88 |
| American Funds 2035 Trgt Date Retire R6 | 172 | 11.02% | \$17,184,116.86 |
| American Funds 2040 Trgt Date Retire R6 | 178 | 10.40% | \$16,213,452.72 |
| American Funds 2030 Trgt Date Retire R6 | 177 | 10.06% | \$15,691,997.32 |
| American Funds 2045 Trgt Date Retire R6 | 199 | 9.95% | \$15,517,255.95 |
| MassMutual SAGIC Diversified Bond II | 689 | 7.25% | \$11,302,082.99 |
| American Funds 2050 Trgt Date Retire R6 | 195 | 6.77% | \$10,554,526.30 |
| American Funds 2025 Trgt Date Retire R6 | 85 | 4.01% | \$6,247,925.67 |
| Victory Pioneer Fundamental Growth R6 | 289 | 3.26% | \$5,078,833.89 |
| BlackRock Equity Dividend K | 260 | 2.43% | \$3,792,319.44 |
| Vanguard Small Cap Index Admiral Shares | 282 | 2.17% | \$3,387,032.82 |
| Vanguard Mid Cap Index Admiral | 277 | 2.16% | \$3,375,233.53 |
| iShares MSCI EAFE Intl Idx K | 242 | 2.00% | \$3,126,269.58 |
| Vanguard Total Bond Market Index Adm | 256 | 1.77% | \$2,753,913.91 |
| American Funds 2055 Trgt Date Retire R6 | 92 | 1.62% | \$2,523,982.70 |
| Participant Loans | 0 | 1.49% | \$2,327,456.54 |
| American Funds New Perspective R6 | 228 | 1.29% | \$2,010,788.51 |
| American Funds 2015 Trgt Date Retire R6 | 12 | 1.14% | \$1,780,014.71 |
| Allspring Core Bond R6 | 215 | 1.13% | \$1,754,508.62 |
| American Funds 2020 Trgt Date Retire R6 | 26 | 1.07% | \$1,662,830.53 |
| Vanguard Real Estate Index Admiral | 234 | 1.01% | \$1,577,229.17 |
| ClearBridge International Growth IS | 203 | 0.94% | \$1,460,544.42 |
| PIMCO Income Instl | 250 | 0.93% | \$1,445,767.50 |
| JPMorgan Mid Cap Growth R6 | 224 | 0.78% | \$1,213,804.91 |
| JHancock Disciplined Value Mid Cap R6 | 219 | 0.73% | \$1,136,517.77 |
| American Funds 2060 Trgt Date Retire R6 | 53 | 0.72% | \$1,125,637.51 |
| Invesco Discovery Mid Cap Growth R6 | 219 | 0.60% | \$936,788.95 |
| American Century Small Cap Value R6 | 211 | 0.54% | \$848,391.82 |
| American Funds 2065 Trgt Date Retire R6 | 33 | 0.22% | \$350,667.56 |
| Vanguard Total Intl Stock Index Admiral | 3 | 0.08% | \$124,543.56 |
| Vanguard Total Stock Mkt Idx Adm | 6 | 0.02% | \$31,933.52 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Asset Allocation by Fund

As of 12/31/2025

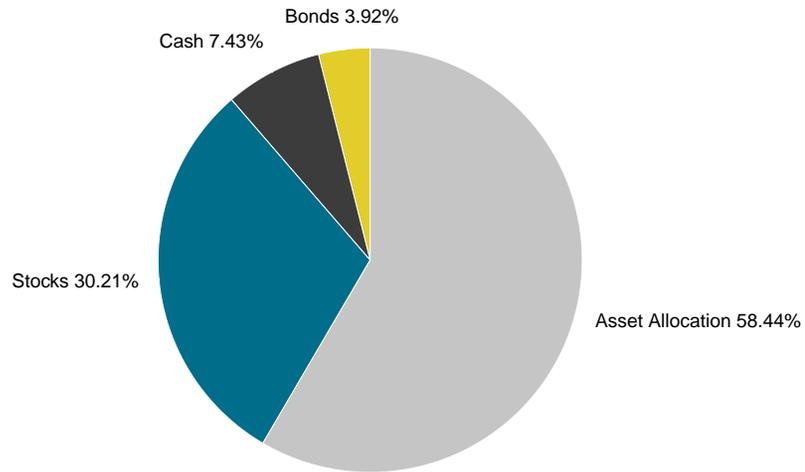
| Fund | # of Participants holding fund | % of Plan Assets | Total Assets |
|---|--------------------------------|------------------|-------------------------|
| American Funds 2010 Trgt Date Retire R6 | 5 | 0.00% | \$7,784.37 |
| Total Market Value: | | 100.00% | \$155,952,362.53 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

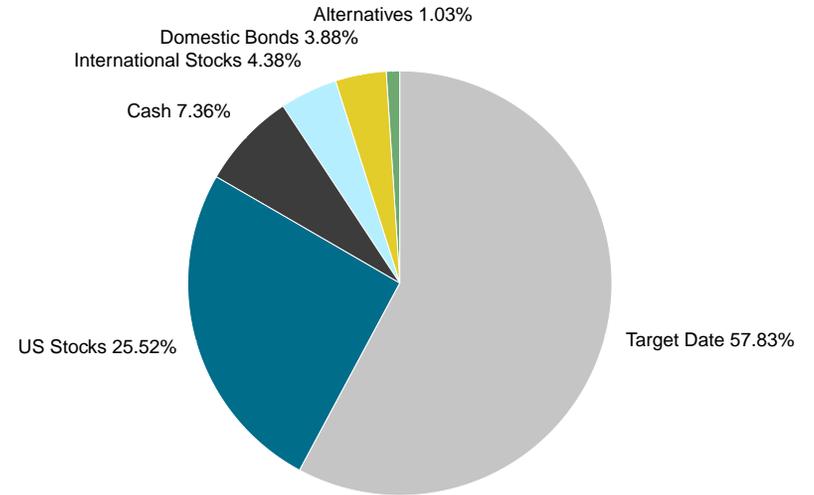


Portfolio Composition

As of 12/31/2025



Cash
 Asset Allocation
 Bonds
 Stocks



Cash
 International Stocks
 Domestic Bonds
 Alternatives
 US Stocks
 Target Date

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Asset Allocation by Fund

As of 12/31/2025

| Fund | # of Participants holding fund | % of Plan Assets | Total Assets |
|---|--------------------------------|------------------|-----------------|
| American Funds 2035 Trgt Date Retire R6 | 177 | 11.74% | \$14,159,309.68 |
| Vanguard 500 Index Admiral | 394 | 10.81% | \$13,027,317.85 |
| American Funds 2030 Trgt Date Retire R6 | 167 | 10.37% | \$12,507,053.99 |
| American Funds 2040 Trgt Date Retire R6 | 169 | 10.30% | \$12,416,812.93 |
| American Funds 2045 Trgt Date Retire R6 | 192 | 9.81% | \$11,821,529.79 |
| MassMutual SAGIC Diversified Bond II | 648 | 7.55% | \$9,102,005.43 |
| American Funds 2050 Trgt Date Retire R6 | 192 | 7.45% | \$8,982,011.20 |
| American Funds 2025 Trgt Date Retire R6 | 87 | 4.54% | \$5,477,179.22 |
| Victory Pioneer Fundamental Growth R6 | 261 | 2.97% | \$3,581,025.92 |
| BlackRock Equity Dividend K | 238 | 2.22% | \$2,675,544.64 |
| American Funds 2055 Trgt Date Retire R6 | 95 | 1.98% | \$2,391,537.05 |
| Vanguard Small Cap Index Admiral Shares | 268 | 1.92% | \$2,308,932.67 |
| Vanguard Total Bond Market Index Adm | 228 | 1.82% | \$2,189,157.92 |
| Vanguard Mid Cap Index Admiral | 263 | 1.81% | \$2,177,292.69 |
| Participant Loans | 0 | 1.67% | \$2,008,678.72 |
| iShares MSCI EAFE Intl Idx K | 220 | 1.66% | \$2,006,199.52 |
| American Funds New Perspective R6 | 220 | 1.44% | \$1,736,924.80 |
| American Funds 2020 Trgt Date Retire R6 | 29 | 1.27% | \$1,533,830.48 |
| Allspring Core Bond R6 | 195 | 1.25% | \$1,507,177.34 |
| Vanguard Real Estate Index Admiral | 220 | 1.00% | \$1,206,296.62 |
| JPMorgan Mid Cap Growth R6 | 209 | 0.99% | \$1,198,746.97 |
| American Funds 2060 Trgt Date Retire R6 | 67 | 0.99% | \$1,194,906.49 |
| PIMCO Income Instl | 233 | 0.94% | \$1,131,347.15 |
| ClearBridge International Growth IS | 193 | 0.93% | \$1,120,789.77 |
| JHancock Disciplined Value Mid Cap R6 | 204 | 0.70% | \$843,255.89 |
| Invesco Discovery Mid Cap Growth R6 | 204 | 0.60% | \$723,776.78 |
| American Funds 2015 Trgt Date Retire R6 | 10 | 0.52% | \$626,966.34 |
| American Century Small Cap Value R6 | 198 | 0.46% | \$555,798.20 |
| American Funds 2065 Trgt Date Retire R6 | 35 | 0.20% | \$235,130.36 |
| American Funds 2010 Trgt Date Retire R6 | 4 | 0.07% | \$81,011.30 |
| Vanguard Total Stock Mkt Idx Adm | 4 | 0.02% | \$19,546.66 |
| Vanguard Total Intl Stock Index Admiral | 2 | 0.01% | \$9,720.59 |
| American Funds Fundamental Invs R6 | 102 | 0.00% | \$82.66 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Asset Allocation by Fund

As of 12/31/2025

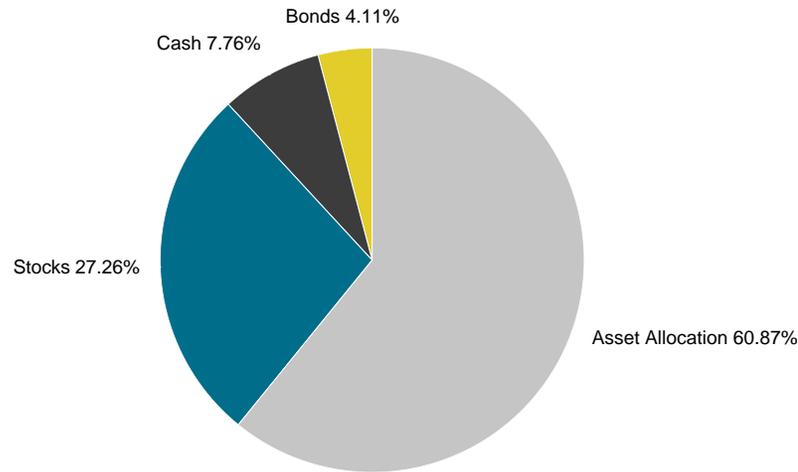
| Fund | # of Participants holding fund | % of Plan Assets | Total Assets |
|----------------------------|--------------------------------|------------------|-------------------------|
| Invesco Global R6 | 113 | 0.00% | \$47.57 |
| Total Market Value: | | 100.00% | \$120,556,945.19 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

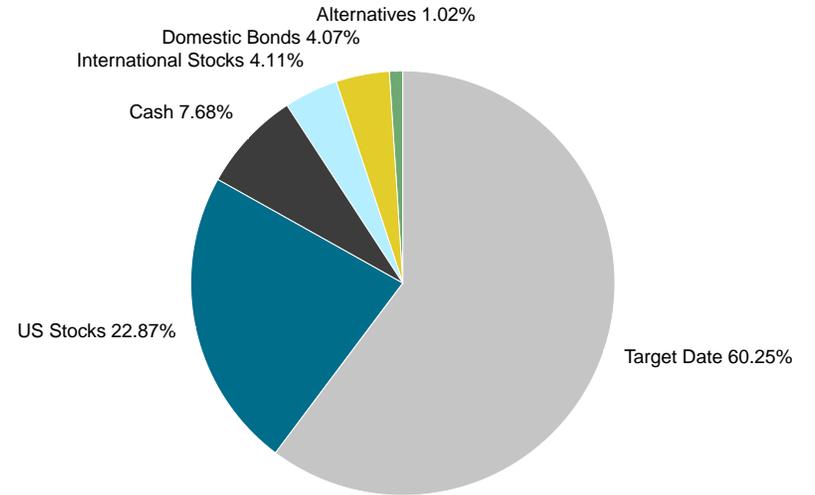


Portfolio Composition

As of 12/31/2025



Cash
 Asset Allocation
 Bonds
 Stocks



Cash
 International Stocks
 Domestic Bonds
 Alternatives
 US Stocks
 Target Date

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Asset Allocation by Fund

As of 12/31/2025

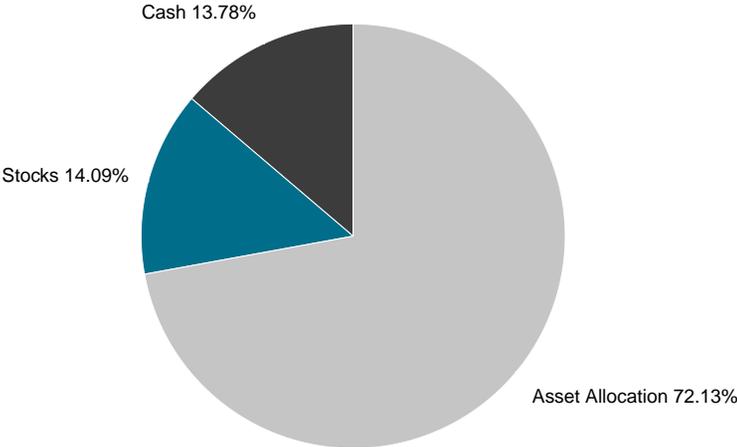
| Fund | # of Participants holding fund | % of Plan Assets | Total Assets |
|---|--------------------------------|------------------|---------------------|
| American Funds 2030 Trgt Date Retire R6 | 4 | 28.85% | \$121,399.92 |
| American Funds 2040 Trgt Date Retire R6 | 4 | 28.61% | \$120,351.72 |
| MassMutual SAGIC Diversified Bond II | 13 | 13.18% | \$55,435.39 |
| American Funds 2035 Trgt Date Retire R6 | 2 | 8.21% | \$34,525.74 |
| Vanguard 500 Index Admiral | 3 | 6.20% | \$26,097.42 |
| Participant Loans | 0 | 4.35% | \$18,295.76 |
| Victory Pioneer Fundamental Growth R6 | 3 | 3.91% | \$16,451.04 |
| American Funds 2015 Trgt Date Retire R6 | 1 | 3.33% | \$14,005.33 |
| BlackRock Equity Dividend K | 3 | 2.83% | \$11,907.16 |
| Vanguard Mid Cap Index Admiral | 2 | 0.53% | \$2,219.71 |
| Vanguard Total Bond Market Index Adm | 1 | 0.00% | \$6.79 |
| Allspring Core Bond R6 | 1 | 0.00% | \$6.76 |
| American Funds New Perspective R6 | 1 | 0.00% | \$4.25 |
| iShares MSCI EAFE Intl Idx K | 1 | 0.00% | \$4.11 |
| ClearBridge International Growth IS | 1 | 0.00% | \$3.92 |
| Vanguard Real Estate Index Admiral | 1 | 0.00% | \$3.91 |
| PIMCO Income Instl | 2 | 0.00% | \$2.49 |
| Invesco Discovery Mid Cap Growth R6 | 1 | 0.00% | \$1.33 |
| JPMorgan Mid Cap Growth R6 | 1 | 0.00% | \$1.31 |
| JHancock Disciplined Value Mid Cap R6 | 1 | 0.00% | \$1.03 |
| Vanguard Small Cap Index Admiral Shares | 1 | 0.00% | \$1.03 |
| American Century Small Cap Value R6 | 1 | 0.00% | \$0.96 |
| Total Market Value: | | 100.00% | \$420,727.08 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

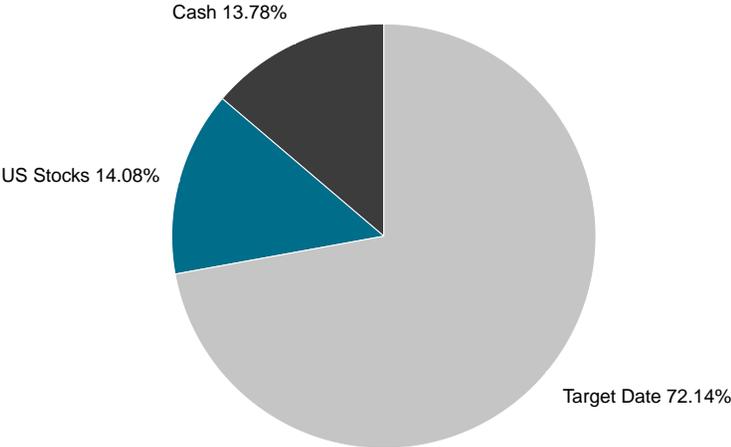


Portfolio Composition

As of 12/31/2025



Cash
 Asset Allocation
 Bonds
 Stocks



Cash
 Target Date
 Domestic Bonds
 Alternatives
 US Stocks
 International Stocks

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Score Summary

| | # of Funds | Average SageView Score |
|--|------------|------------------------|
| Total Available Standalone Investments | 31 | 22 |
| Core Investments | 19 | 26 |
| Asset Allocation Investments | 12 | 16 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Score Summary

| Fund Name | Ticker | Total Return Composite Ranking | Rolling 12 Mo Perf. (5 Yrs.) | RSquared (3 Yrs) | Modified Sharpe Ratio (36 Mos.) | Alpha (60 Mos.) | Up Capture Ratio (10 Yrs.) | Down Capture Ratio (10 Yrs.) | Batting Average (10 Yrs.) | Expense Ratio | SageView Normalized Ranking |
|---|--------|--------------------------------|------------------------------|------------------|---------------------------------|-----------------|----------------------------|------------------------------|---------------------------|---------------|-----------------------------|
| Allspring Core Bond R6 | WTRIX | 28% | 33% | 3% | 23% | 25% | 28% | 32% | 12% | 14% | 9% |
| PIMCO Income Instl | PIMIX | 12% | 29% | 30% | 22% | 4% | 54% | 18% | 9% | 17% | 2% |
| BlackRock Equity Dividend K | MKDVX | 36% | 53% | 53% | 28% | 40% | 56% | 29% | 57% | 26% | 35% |
| Victory Pioneer Fundamental Growth R6 | PFGKX | 59% | 51% | 71% | 67% | 21% | 88% | 7% | 85% | 31% | 56% |
| JHancock Disciplined Value Mid Cap R6 | JVMRX | 26% | 40% | 21% | 22% | 24% | 42% | 40% | 17% | 26% | 7% |
| Invesco Discovery Mid Cap Growth R6 | OEGIX | 43% | 51% | 52% | 56% | 41% | 49% | 36% | 27% | 18% | 33% |
| JPMorgan Mid Cap Growth R6 | JMGMX | 31% | 43% | 12% | 35% | 34% | 23% | 45% | 3% | 14% | 10% |
| American Century Small Cap Value R6 | ASVDX | 74% | 64% | 61% | 86% | 83% | 26% | 63% | 16% | 13% | 71% |
| American Funds New Perspective R6 | RNPGX | 27% | 39% | 10% | 15% | 30% | 45% | 30% | 1% | 2% | 5% |
| ClearBridge International Growth IS | LMGPX | 36% | 39% | 47% | 41% | 41% | 27% | 42% | 11% | 28% | 27% |
| American Funds 2010 Trgt Date Retire R6 | RFTTX | 17% | 26% | 96% | 48% | 4% | 51% | 10% | 23% | 39% | 18% |
| American Funds 2015 Trgt Date Retire R6 | RFJTX | 18% | 26% | 86% | 30% | 7% | 59% | 7% | 39% | 32% | 15% |
| American Funds 2020 Trgt Date Retire R6 | RRCTX | 14% | 25% | 90% | 21% | 3% | 74% | 7% | 28% | 37% | 13% |
| American Funds 2025 Trgt Date Retire R6 | RFDTX | 20% | 26% | 95% | 24% | 7% | 70% | 11% | 32% | 36% | 20% |
| American Funds 2030 Trgt Date Retire R6 | RFETX | 15% | 19% | 86% | 8% | 5% | 56% | 18% | 15% | 36% | 10% |
| American Funds 2035 Trgt Date Retire R6 | RFFTX | 14% | 19% | 87% | 5% | 8% | 26% | 16% | 8% | 40% | 3% |
| American Funds 2040 Trgt Date Retire R6 | RFGTX | 8% | 21% | 87% | 6% | 8% | 19% | 19% | 4% | 38% | 2% |
| American Funds 2045 Trgt Date Retire R6 | RFHTX | 13% | 29% | 89% | 5% | 11% | 42% | 13% | 3% | 42% | 9% |
| American Funds 2050 Trgt Date Retire R6 | RFITX | 26% | 34% | 90% | 6% | 26% | 52% | 11% | 14% | 40% | 19% |
| American Funds 2055 Trgt Date Retire R6 | RFKTX | 29% | 38% | 92% | 6% | 32% | 50% | 7% | 12% | 44% | 22% |
| American Funds 2060 Trgt Date Retire R6 | RFUTX | 27% | 38% | 88% | 6% | 34% | 54% | 6% | 8% | 43% | 21% |
| American Funds 2065 Trgt Date Retire R6 | RFVTX | 36% | 40% | 92% | 6% | 35% | 60% | 35% | 44% | 44% | 38% |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Index Fund Score Summary

| Fund Name | Ticker | Expense Ratio | Tracking Error (3 Yrs) | RSquared (3 Yrs) | Beta (3 Yrs) | SageView Normalized Ranking |
|---|--------|---------------|------------------------|------------------|--------------|-----------------------------|
| Vanguard Total Bond Market Index Adm | VBTLX | 32% | 52% | 55% | 88% | 40% |
| Vanguard 500 Index Admiral | VFIAX | 22% | 2% | 2% | 59% | 11% |
| Vanguard Total Stock Mkt Idx Adm | VTSAX | 22% | 35% | 34% | 75% | 21% |
| Vanguard Mid Cap Index Admiral | VIMAX | 30% | 2% | 3% | 39% | 14% |
| Vanguard Small Cap Index Admiral Shares | VSMAX | 19% | 6% | 3% | 46% | 9% |
| iShares MSCI EAFE Intl Idx K | BTMKX | 30% | 78% | 77% | 73% | 46% |
| Vanguard Total Intl Stock Index Admiral | VTIAX | 44% | 39% | 39% | 63% | 43% |
| Vanguard Real Estate Index Admiral | VGSLX | 28% | 38% | 42% | 63% | 31% |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Performance Summary

As of 12/31/2025

| Fund Benchmark Category | Asset Class | (%) of Plan | 3 Month | YTD | 1 Year | 3 Years Annualized | 5 Years Annualized | 10 Years Annualized | Expense Ratio | SageView Ranking |
|---|------------------------|-------------|---------|-------|--------|--------------------|--------------------|---------------------|---------------|------------------|
| MassMutual SAGIC Diversified Bond II | Stable Value | 7.25% | 0.66 | 2.84 | 2.84 | 3.45 | 3.28 | NA | 0.42 | See Attached |
| ICE BofA US 3M Trsy Bill TR USD* | | | 0.97 | 4.18 | 4.18 | 4.81 | 3.17 | 2.18 | | |
| Cat: Morningstar US SA Stable Value | | | 0.79 | 3.23 | 3.23 | 3.00 | 2.19 | 1.98 | 0.55 | |
| Allspring Core Bond R6 | Intermediate Core Bond | 1.13% | 0.91 | 7.39 | 7.39 | 5.03 | -0.26 | 2.17 | 0.33 | TOP DEC |
| Bloomberg US Agg Bond TR USD* | | | 1.10 | 7.30 | 7.30 | 4.66 | -0.36 | 2.01 | | |
| Cat: Morningstar Intermediate Core Bond | | | 1.05 | 7.13 | 7.13 | 4.83 | -0.28 | 2.01 | 0.54 | |
| Vanguard Total Bond Market Index Adm | Intermediate Core Bond | 1.77% | 0.99 | 7.15 | 7.15 | 4.67 | -0.42 | 1.98 | 0.04 | Pass |
| Bloomberg US Agg Float Adj TR USD* | | | 1.07 | 7.21 | 7.21 | 4.68 | -0.37 | 2.05 | | |
| Cat: Morningstar Intermediate Core Bond | | | 1.05 | 7.13 | 7.13 | 4.83 | -0.28 | 2.01 | 0.54 | |
| PIMCO Income Instl | Multisector Bond | 0.93% | 2.54 | 11.04 | 11.04 | 8.57 | 3.89 | 5.09 | 0.54 | TOP DEC |
| Bloomberg US Agg Bond TR USD* | | | 1.10 | 7.30 | 7.30 | 4.66 | -0.36 | 2.01 | | |
| Cat: Morningstar Multisector Bond | | | 1.29 | 7.72 | 7.72 | 7.32 | 2.81 | 3.99 | 0.94 | |
| BlackRock Equity Dividend K | Large Value | 2.43% | 5.18 | 21.84 | 21.84 | 14.72 | 11.84 | 11.37 | 0.59 | 2ND QUAR |
| Russell 1000 Value TR USD* | | | 3.81 | 15.91 | 15.91 | 13.90 | 11.33 | 10.53 | | |
| Cat: Morningstar Large Value | | | 3.15 | 15.00 | 15.00 | 13.89 | 11.65 | 10.72 | 0.85 | |
| Vanguard 500 Index Admiral | Large Blend | 12.44% | 2.64 | 17.83 | 17.83 | 22.96 | 14.38 | 14.78 | 0.04 | Pass |
| S&P 500 TR USD* | | | 2.66 | 17.88 | 17.88 | 23.01 | 14.42 | 14.82 | | |
| Cat: Morningstar Large Blend | | | 2.22 | 15.57 | 15.57 | 20.12 | 12.69 | 13.33 | 0.73 | |
| Vanguard Total Stock Mkt Idx Adm | Large Blend | 0.02% | 2.44 | 17.12 | 17.12 | 22.23 | 13.06 | 14.24 | 0.04 | Pass |
| CRSP US Total Market TR USD* | | | 2.45 | 17.15 | 17.15 | 22.24 | 13.08 | 14.25 | | |
| Cat: Morningstar Large Blend | | | 2.22 | 15.57 | 15.57 | 20.12 | 12.69 | 13.33 | 0.73 | |
| Victory Pioneer Fundamental Growth R6 | Large Growth | 3.26% | 1.67 | 14.39 | 14.39 | 21.54 | 12.08 | 14.51 | 0.65 | 3RD QUAR |
| Russell 1000 Growth TR USD* | | | 1.12 | 18.56 | 18.56 | 31.15 | 15.32 | 18.13 | | |
| Cat: Morningstar Large Growth | | | 0.54 | 16.11 | 16.11 | 27.64 | 11.28 | 15.23 | 0.90 | |

*Investment Policy Benchmark

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Performance Summary

As of 12/31/2025

| Fund Benchmark Category | Asset Class | (%) of Plan | 3 Month | YTD | 1 Year | 3 Years Annualized | 5 Years Annualized | 10 Years Annualized | Expense Ratio | SageView Ranking |
|--|---------------------------|-------------|---------|-------|--------|--------------------|--------------------|---------------------|---------------|----------------------|
| JHancock Disciplined Value Mid Cap R6 | Mid-Cap Value | 0.73% | -0.57 | 11.39 | 11.39 | 12.83 | 11.17 | 10.33 | 0.74 | TOP DEC |
| Russell Mid Cap Value TR USD* | | | 1.42 | 11.05 | 11.05 | 12.27 | 9.83 | 9.78 | | |
| Cat: Morningstar Mid-Cap Value | | | 1.98 | 10.24 | 10.24 | 11.65 | 10.56 | 9.73 | 0.95 | |
| Vanguard Mid Cap Index Admiral | Mid-Cap Blend | 2.16% | -0.82 | 11.67 | 11.67 | 14.27 | 8.60 | 10.91 | 0.05 | Pass |
| CRSP US Mid Cap TR USD* | | | -0.82 | 11.70 | 11.70 | 14.30 | 8.62 | 10.94 | | |
| Cat: Morningstar Mid-Cap Blend | | | 1.06 | 9.08 | 9.08 | 13.22 | 8.86 | 10.26 | 0.86 | |
| Invesco Discovery Mid Cap Growth R6 | Mid-Cap Growth | 0.60% | -1.83 | 5.18 | 5.18 | 14.10 | 4.16 | 11.52 | 0.67 | 2 ND QUAR |
| Russell Mid Cap Growth TR USD* | | | -3.70 | 8.66 | 8.66 | 18.64 | 6.65 | 12.49 | | |
| Cat: Morningstar Mid-Cap Growth | | | -1.86 | 7.76 | 7.76 | 15.18 | 3.70 | 10.91 | 1.05 | |
| JPMorgan Mid Cap Growth R6 | Mid-Cap Growth | 0.78% | -2.98 | 8.78 | 8.78 | 15.41 | 4.50 | 12.35 | 0.65 | TOP DEC |
| Russell Mid Cap Growth TR USD* | | | -3.70 | 8.66 | 8.66 | 18.64 | 6.65 | 12.49 | | |
| Cat: Morningstar Mid-Cap Growth | | | -1.86 | 7.76 | 7.76 | 15.18 | 3.70 | 10.91 | 1.05 | |
| American Century Small Cap Value R6 | Small Value | 0.54% | -1.05 | -2.98 | -2.98 | 6.77 | 7.41 | 9.33 | 0.73 | 3 RD QUAR |
| Russell 2000 Value TR USD* | | | 3.26 | 12.59 | 12.59 | 11.73 | 8.88 | 9.27 | | |
| Cat: Morningstar Small Value | | | 1.85 | 6.91 | 6.91 | 10.57 | 9.73 | 9.02 | 1.09 | |
| Vanguard Small Cap Index Admiral Shares | Small Blend | 2.17% | 1.81 | 8.83 | 8.83 | 13.69 | 7.34 | 10.43 | 0.05 | Pass |
| CRSP US Small Cap TR USD* | | | 1.82 | 8.82 | 8.82 | 13.65 | 7.31 | 10.40 | | |
| Cat: Morningstar Small Blend | | | 1.53 | 7.90 | 7.90 | 11.83 | 7.65 | 9.42 | 0.97 | |
| American Funds New Perspective R6 | Global Large-Stock Growth | 1.29% | 2.49 | 21.62 | 21.62 | 21.22 | 9.37 | 13.05 | 0.40 | TOP DEC |
| MSCI ACWI Growth NR USD* | | | 2.84 | 22.44 | 22.44 | 26.54 | 11.12 | 13.99 | | |
| Cat: Morningstar Global Large-Stock Growth | | | 0.11 | 15.52 | 15.52 | 18.70 | 6.86 | 11.61 | 1.08 | |
| iShares MSCI EAFE Intl Idx K | Foreign Large Blend | 2.00% | 4.38 | 31.73 | 31.73 | 17.37 | 9.12 | 8.37 | 0.05 | Pass |
| MSCI EAFE NR USD* | | | 4.86 | 31.22 | 31.22 | 17.22 | 8.92 | 8.18 | | |
| Cat: Morningstar Foreign Large Blend | | | 4.35 | 30.38 | 30.38 | 16.73 | 8.11 | 8.05 | 0.86 | |

*Investment Policy Benchmark

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Performance Summary

As of 12/31/2025

| Fund Benchmark Category | Asset Class | (%) of Plan | 3 Month | YTD | 1 Year | 3 Years Annualized | 5 Years Annualized | 10 Years Annualized | Expense Ratio | SageView Ranking |
|--|-----------------------|-------------|---------|-------|--------|--------------------|--------------------|---------------------|---------------|----------------------|
| Vanguard Total Intl Stock Index Admiral | Foreign Large Blend | 0.08% | 4.50 | 32.18 | 32.18 | 17.09 | 7.93 | 8.51 | 0.09 | Pass |
| FTSE Global All Cap ex US TR USD* | | | 4.89 | 32.37 | 32.37 | 17.64 | 8.38 | 8.88 | | |
| Cat: Morningstar Foreign Large Blend | | | 4.35 | 30.38 | 30.38 | 16.73 | 8.11 | 8.05 | 0.86 | |
| ClearBridge International Growth IS | Foreign Large Growth | 0.94% | 0.85 | 23.19 | 23.19 | 14.88 | 4.48 | 9.24 | 0.70 | 2 ND QUAR |
| MSCI ACWI Ex USA Growth NR USD* | | | 2.56 | 25.65 | 25.65 | 14.61 | 4.01 | 7.92 | | |
| Cat: Morningstar Foreign Large Growth | | | 0.74 | 20.29 | 20.29 | 13.71 | 3.44 | 7.54 | 1.00 | |
| Vanguard Real Estate Index Admiral | Real Estate | 1.01% | -2.41 | 3.19 | 3.19 | 6.58 | 4.64 | 5.14 | 0.13 | Pass |
| MSCI US Investable Market Real Estate 25/50 Index* | | | -2.67 | 2.15 | 2.15 | 5.50 | 3.65 | 3.45 | | |
| Cat: Morningstar Real Estate | | | -1.80 | 1.60 | 1.60 | 6.61 | 4.51 | 4.91 | 1.10 | |
| American Funds 2010 Trgt Date Retire R6 | Target-Date 2000-2010 | 0.00% | 1.99 | 13.14 | 13.14 | 9.97 | 5.72 | 6.63 | 0.29 | TOP QUAR |
| S&P Target Date 2010 TR USD* | | | 1.70 | 11.91 | 11.91 | 9.79 | 4.54 | 5.87 | | |
| Cat: Morningstar Target-Date 2000-2010 | | | 1.56 | 11.17 | 11.17 | 9.49 | 3.93 | 5.77 | 0.52 | |
| American Funds 2015 Trgt Date Retire R6 | Target-Date 2015 | 1.14% | 2.01 | 13.42 | 13.42 | 10.48 | 5.94 | 6.97 | 0.30 | TOP QUAR |
| S&P Target Date 2015 TR USD* | | | 1.78 | 12.15 | 12.15 | 10.24 | 4.91 | 6.34 | | |
| Cat: Morningstar Target-Date 2015 | | | 1.62 | 11.82 | 11.82 | 9.96 | 4.28 | 6.16 | 0.54 | |
| American Funds 2020 Trgt Date Retire R6 | Target-Date 2020 | 1.07% | 2.12 | 14.26 | 14.26 | 11.20 | 6.24 | 7.40 | 0.30 | TOP QUAR |
| S&P Target Date 2020 TR USD* | | | 1.87 | 12.72 | 12.72 | 11.02 | 5.35 | 6.81 | | |
| Cat: Morningstar Target-Date 2020 | | | 1.73 | 12.56 | 12.56 | 10.69 | 4.76 | 6.67 | 0.56 | |
| American Funds 2025 Trgt Date Retire R6 | Target-Date 2025 | 4.01% | 2.14 | 14.52 | 14.52 | 11.91 | 6.39 | 8.12 | 0.31 | TOP QUAR |
| S&P Target Date 2025 TR USD* | | | 2.10 | 13.98 | 13.98 | 11.78 | 6.07 | 7.57 | | |
| Cat: Morningstar Target-Date 2025 | | | 1.83 | 13.28 | 13.28 | 11.46 | 5.23 | 7.27 | 0.60 | |
| American Funds 2030 Trgt Date Retire R6 | Target-Date 2030 | 10.06% | 2.34 | 15.72 | 15.72 | 13.68 | 7.28 | 9.16 | 0.33 | TOP DEC |
| S&P Target Date 2030 TR USD* | | | 2.29 | 15.13 | 15.13 | 13.25 | 7.07 | 8.41 | | |
| Cat: Morningstar Target-Date 2030 | | | 1.97 | 14.16 | 14.16 | 12.64 | 6.02 | 8.01 | 0.66 | |

*Investment Policy Benchmark

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Fund Performance Summary

As of 12/31/2025

| Fund Benchmark Category | Asset Class | (%) of Plan | 3 Month | YTD | 1 Year | 3 Years Annualized | 5 Years Annualized | 10 Years Annualized | Expense Ratio | SageView Ranking |
|---|-------------------|-------------|---------|-------|--------|--------------------|--------------------|---------------------|---------------|----------------------|
| American Funds 2035 Trgt Date Retire R6 | Target-Date 2035 | 11.02% | 2.57 | 17.17 | 17.17 | 15.58 | 8.36 | 10.38 | 0.34 | TOP DEC |
| S&P Target Date 2035 TR USD* | | | 2.53 | 16.80 | 16.80 | 14.91 | 8.19 | 9.32 | | |
| Cat: Morningstar Target-Date 2035 | | | 2.25 | 15.85 | 15.85 | 14.37 | 7.23 | 8.91 | 0.66 | |
| American Funds 2040 Trgt Date Retire R6 | Target-Date 2040 | 10.40% | 2.98 | 19.50 | 19.50 | 17.85 | 9.54 | 11.25 | 0.36 | TOP DEC |
| S&P Target Date 2040 TR USD* | | | 2.78 | 18.20 | 18.20 | 16.38 | 9.18 | 10.06 | | |
| Cat: Morningstar Target-Date 2040 | | | 2.53 | 17.58 | 17.58 | 16.05 | 8.37 | 9.70 | 0.67 | |
| American Funds 2045 Trgt Date Retire R6 | Target-Date 2045 | 9.95% | 3.19 | 20.42 | 20.42 | 18.56 | 9.82 | 11.51 | 0.37 | TOP DEC |
| S&P Target Date 2045 TR USD* | | | 2.97 | 19.48 | 19.48 | 17.37 | 9.84 | 10.54 | | |
| Cat: Morningstar Target-Date 2045 | | | 2.73 | 18.79 | 18.79 | 17.18 | 9.11 | 10.23 | 0.67 | |
| American Funds 2050 Trgt Date Retire R6 | Target-Date 2050 | 6.77% | 3.16 | 20.43 | 20.43 | 18.87 | 9.82 | 11.58 | 0.37 | TOP QUAR |
| S&P Target Date 2050 TR USD* | | | 2.99 | 19.56 | 19.56 | 17.79 | 10.13 | 10.79 | | |
| Cat: Morningstar Target-Date 2050 | | | 2.84 | 19.46 | 19.46 | 17.80 | 9.48 | 10.47 | 0.68 | |
| American Funds 2055 Trgt Date Retire R6 | Target-Date 2055 | 1.62% | 3.21 | 20.74 | 20.74 | 19.21 | 9.85 | 11.59 | 0.39 | TOP QUAR |
| S&P Target Date 2055 TR USD* | | | 3.05 | 20.06 | 20.06 | 17.97 | 10.27 | 10.91 | | |
| Cat: Morningstar Target-Date 2055 | | | 2.89 | 19.80 | 19.80 | 18.05 | 9.62 | 10.55 | 0.68 | |
| American Funds 2060 Trgt Date Retire R6 | Target-Date 2060 | 0.72% | 3.21 | 20.77 | 20.77 | 19.30 | 9.84 | 11.58 | 0.39 | TOP QUAR |
| S&P Target Date 2060 TR USD* | | | 3.03 | 19.94 | 19.94 | 18.01 | 10.26 | 10.98 | | |
| Cat: Morningstar Target-Date 2060 | | | 2.91 | 19.95 | 19.95 | 18.17 | 9.71 | 10.63 | 0.68 | |
| American Funds 2065 Trgt Date Retire R6 | Target-Date 2065+ | 0.22% | 3.20 | 20.73 | 20.73 | 19.28 | 9.85 | NA | 0.39 | 2 ND QUAR |
| S&P Target Date 2065+ TR USD* | | | 3.02 | 20.17 | 20.17 | 18.26 | 10.43 | 10.74 | | |
| Cat: Morningstar Target-Date 2065+ | | | 2.91 | 20.36 | 20.36 | 18.29 | 9.83 | NA | 0.66 | |

*Investment Policy Benchmark

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Investment Watch List Summary

| Fund Name/% of Plan Assets/Category | Quantitative Watch List Date (Plan level) | Qualitative Watch List Date (Global level) | Watch List Comments | Recommendation |
|--|---|--|--|--------------------------|
| Victory Pioneer Fundamental Growth R6 3.26 <i>Large Growth</i> | 12/31/2024 | - | 3rd Quartile Score – The fund ended 2024 in the 89th percentile vs. the peer group, pulling down the longer term performance measures. The portfolio is generally built favoring lower volatility companies that hold up well during a downturn, but might lag in a bull market. Lower than index stakes in companies like NVIDIA were detrimental to 2024 performance. Ytd, the portfolio is in the 3rd quartile vs peer group thus far in 2025. | Replace |
| American Century Small Cap Value R6 0.54 <i>Small Value</i> | 09/30/2025 | - | 3rd Quartile Score – The fund has performed in the 99th percentile vs the peer group ytd. Overweight exposure to regional banks and energy stocks have been the main culprit of the near term underperformance. The fund still has a quality 10 year performance number but recent and 2022 performance is pulling down the 3 and 5 year results. | Continue On Watch |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Investment Discussion Summary - Current Investments

| Fund Name % of Plan Assets Category | Comment Date | Comments |
|---|--------------|--|
| PIMCO Income Instl 0.93 Multisector Bond | 12/31/2025 | <p>Performance Update (12/31/2025): PIMCO Income has a primary objective of delivering a consistent income stream, targeting a 6% payout. By leveraging PIMCO's extensive fixed income platform, the fund operates within the multisector bond category, offering flexibility to pursue yield opportunities across the market. While performance has been strong across all trailing time periods, it lagged peers in 2024. This underperformance is primarily due to the portfolio's longer duration positioning and currency exposure, reflecting the team's expectation for lower interest rates. The strategy has significantly increased its allocation to Agency MBS, raising the weight from 9% in 2021 to approximately 37% more recently. The fund currently emphasizes more liquid markets, with high conviction in Agency MBS and high-quality structured credit, including Non-agency MBS, ABS and CLOs. Active duration management in the U.S. has been the primary driver of alpha in 2025.</p> <p>Strategy Summary: Dan Ivascyn, Alfred Murata and Joshua Anderson serve as co-managers on the fund. The fund has a benchmark-agnostic strategy with flexibility to access a robust global opportunity set. It seeks to maximize income by focusing on senior securities within the capital structure of an issue and avoiding negative credit surprises. The portfolio may maintain up to half its assets in below investment grade securities while targeting an intermediate term average duration. The prospectus benchmark is the Bloomberg U.S. Aggregate Bond Index.</p> |
| BlackRock Equity Dividend K 2.43 Large Value | 12/31/2025 | <p>Performance Update (12/31/2025): After an uncharacteristically weak 2024, the Fund has rebounded strongly in 2025, including in the most recent quarter. Consumer Discretionary holdings-General Motors, Hasbro, and Amazon-were notable contributors, as all three delivered better-than-expected earnings. In Materials, Sealed Air Corp advanced after announcing it was in talks to be taken private by a private equity firm. As a result, the Fund performed ahead of its peer-group median and benchmark during the quarter. Despite the challenging results in 2024, the strategy continues to remain in line with or ahead of both its benchmark and peers across near- and long-term periods, underscoring its consistent ability to generate excess returns.</p> <p>Strategy Summary: Managers at this fund search for companies with steadily growing dividends that are trading at a discount. Companies must generate a healthy level of profit and cash flow to provide some assurance that future dividend payments will continue. As a result, the portfolio tends to be heavily invested in blue chip companies that can withstand many types of economic environments. The Russell 1000 Value Index is the prospectus benchmark for this strategy.</p> |
| Victory Pioneer Fundamental Growth R6 3.26 Large Growth | 12/31/2025 | <p>Strategy Summary: The fund seeks long term capital growth by investing in quality stocks at attractive valuations that can generate attractive risk adjusted returns. The prospectus benchmark for the strategy is the Russell 1000 Growth Index.</p> |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Investment Discussion Summary - Current Investments

| Fund Name % of Plan Assets Category | Comment Date | Comments |
|--|-----------------|--|
| JHancock Disciplined Value Mid Cap R6 0.73 Mid-Cap Value | 12/31/2025 | <p>Performance Update (12/31/2025): The JHancock Disciplined Mid Cap Value strategy delivered lackluster results relative to both peers and the benchmark (Russell Mid Cap Value) in the fourth quarter, finishing near the bottom decile. A position in retailer AutoZone hurt. Tariff related cost increases, as well as a shortfall in sales, worked against the company. Within the Information Technology sector, a position in Check Point Software Technologies detracted. Check Point's operating margins shank and the company issued guidance that was below consensus forecasts. For the year, the strategy slightly outpaced the benchmark. Residio Technologies, which develops and distributes smart home technology, was accretive to overall results. The company announced that it was spinning out its distribution business and resolving its long-term asbestos-related liability with Honeywell. Management is continuing to increase the fund's weighting within the Healthcare sector.</p> <p>Strategy Summary: Sub advisor Boston Partners focuses on companies with attractive relative valuations, positive momentum and sound business fundamentals to build a well diversified portfolio of mid cap value companies. The team utilizes both quantitative screens and traditional bottom up fundamental analysis. Analysts aim to identify a catalyst that will unlock a company's value, whether a new product, management change, or restructuring. Positions generally range from 0.30% 2% of the total portfolio and Managers have typically held around 150 stocks in the portfolio.</p> |
| JPMorgan Mid Cap Growth R6 0.78 Mid-Cap Growth | 12/31/2025 | <p>Performance Update (12/31/2025): Despite delivering negative returns, the JPMorgan Mid Cap Growth strategy outpaced the benchmark (Russell Mid Cap Growth Index) in the fourth quarter. Portfolio manager Felise Agranoff seeks durable franchises with underappreciated growth rates. While the portfolio tends to be more benchmark aware, an overweight position in Insmed Inc was accretive. Insmed, a biotech company that seeks cures for rare diseases, appreciated greatly on news of its treatment for non-cystic fibrosis. Another holding in Comfort Systems, which provides HVAC solutions to data centers, was also a major contributor thanks to the AI-fueled build up. For the trailing one-year, the strategy performed in line with the benchmark. Being underweight Palantir weighed on the portfolio for the one year.</p> <p>Strategy Summary: Management's core philosophy is that the market often underappreciates the long term earnings power of high quality growth companies with dominant and durable franchises. They are bottom up managers and base stock selection on company fundamentals and proprietary fundamental analysis to construct portfolios. It is through independent research focused on high quality stocks that the team aims to add value. Management also believes that a high quality growth company is one with a large and/or growing addressable market, a sustainable competitive, predictable earnings and strong management and believes it are these characteristics that enable a company to achieve sustainable growth over the long term. The prospectus benchmark for the strategy is the Russell Midcap Growth Index.</p> |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Investment Discussion Summary - Current Investments

| Fund Name % of Plan Assets Category | Comment Date | Comments |
|--|-----------------|--|
| American Century Small Cap Value R6 0.54 Small Value | 12/31/2025 | <p>Performance Update (12/31/2025): The American Century Small Cap Value strategy faced significant stylistic headwinds in 2025, materially underperforming the benchmark (Russell 2000 Value Index) and finishing in the bottom decile relative to peers. Small cap stocks benefitted from Fed rate cuts and easing borrowing costs, which prompted a low-quality rally. This proved a difficult environment for active managers to navigate. A position in Graphic Packaging hurt the portfolio after company announced volume declines due to lackluster beverage and restaurant packaging. Another holding in Compass Diversified Holdings weighed on results after it was reported that a subsidiary (Lugano Holding, Inc) had material accounting irregularities. A position in Enovis was a top detractor after the company posted a sizable non-cash goodwill impairment, which led investors to speculate that a prior acquisition had gone wrong.</p> <p>Strategy Summary: This is a high conviction strategy that tends to overweigh certain sectors (namely Financials) if the underlying thesis holds. PM's Jeff John and Ryan Cope run twenty five proprietary screens that incorporate quality, valuation, FCF, and normalized earnings. Those screens flow through to fundamental research, followed by the construction of a Total Quality Score that combines both relative and absolute data points. The Total Quality Score not only serves as an absolute comparable score, but dually serves as an initial sizing matrix, with the higher score receiving the higher initial weighting within the portfolio. Fund comments are relative to the Russell 2000 Value Index.</p> |
| American Funds New Perspective R6 1.29 Global Large-Stock Growth | 12/31/2025 | <p>Performance Update (12/31/2025): The fund underperformed its benchmark but outpaced global large-stock growth peers for the 3- and 12-month periods. This performance profile can be explained by the significant outperformance of international value stocks relative to growth peers in 2025. While the fund performed exceptionally well relative to growth peers, it was difficult to keep pace with the core benchmark in this environment. In 2025, the strategy performed particularly well in aerospace & defense (Rolls Royce- U.K., Safran- France) as geopolitical tensions remain elevated. Conversely, selection in Healthcare was challenged as the pharmaceutical industry struggled amidst persistent tariff and regulatory threats. NovoNordisk, a global leader in weight-loss drugs, was one of the most challenging holdings in the portfolio as the company has come under significant competitive pressure and major clinical setbacks.</p> <p>Strategy Summary: The long established American funds investment philosophy is built around a strong research, bottom up effort combined with wide diversification in portfolio construction with the goal of achieving consistent long term performance. Another key component has always been their global perspective, backed by one of the industry's earliest efforts in international research. New Perspective is their global, GАРY growth fund product that maintains a roughly 50/50 US/ international split among primarily large cap multinational companies. The performance benchmark for the strategy is the MSCI All Country World index.</p> |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Investment Discussion Summary - Current Investments

| Fund Name % of Plan Assets Category | Comment Date | Comments |
|--|--------------|--|
| ClearBridge International Growth IS 0.94 Foreign Large Growth | 12/31/2025 | <p>Performance Update (12/31/2025): The fund underperformed its benchmark but outpaced foreign large growth peers for the trailing 3- and 12- month periods. In 2025, international value stocks handily outperformed their growth counterparts in developed markets, providing a difficult environment for the fund to keep pace with the core benchmark. While the team has increased exposure to Banks in recent quarters, underexposure to the Financials sector was the greatest detractor relative to the core benchmark in 2025. Relative to growth peers, performance was strong in 2025. Alongside Banks, the primary areas of focus that have contributed to results have been Aerospace & Defense and Artificial Intelligence infrastructure. Looking ahead to 2026, the team is finding opportunities in Healthcare (Roche, AstraZeneca) and Software, two areas of the market that generally lagged in 2025.</p> <p>Strategy Summary: The four-person PM team purports to have a long-term idea of what a company is really worth. Short term disruptions allow them to buy those names opportunistically. The strategy employs a proprietary factor model to narrow down the universe and prioritize research. Each of the PMs covers sectors, wherein they develop a target price for each name. All PMs must agree before a name is added to the portfolio. Both the prospectus benchmark and fund commentary are tied to the MSCI EAFE Index.</p> |
| American Funds 2010 Trgt Date Retire R6 0.00 Target-Date 2000-2010 | 12/31/2025 | <p>Performance Update (12/31/2025): The performance of the American Funds Target Date suite rebounded strongly in the fourth quarter, with every vintage performing within the top quartile relative to peers. Skillful manager selection, notably from within the domestic large cap space, was a tailwind for relative results. Impressively, nearly all vintages finished within the top decile over the trailing one-year period. On a recent call, management stated that they are finding more opportunities outside of the U.S. and are tilting their respective portfolios accordingly. The strength of the suite is in its objective-based approach, wherein each stage of the glidepath is structured to benefit the participant at their respective stage of life. The goal is to both build and preserve wealth. The preservation is done by an allocation to dividend-paying equities, which tend to be less volatile than their growth counterparts. Within fixed income, the strategy tends to have less credit exposure than some of their peers. This is meant to diversify away from equity risk. The strategic glidepath has been the biggest driver of successful results.</p> <p>Strategy Summary: The glide path is defined in terms of changing objectives, rather than allocations, over time. The series aims to deliver above average equity exposure with below average levels of volatility, through the use of a proprietary suite of actively managed, low cost mutual funds. An asset allocation committee is allowed to tactically manage around the strategic objectives to the tune of +/- 10%. Relative to peers, the series has a strong domestic and large cap bias, and relies less heavily on lower quality bond instruments.</p> |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



IPS Historical Ranking

| Fund Name | 03/2023 | 06/2023 | 09/2023 | 12/2023 | 03/2024 | 06/2024 | 09/2024 | 12/2024 | 03/2025 | 06/2025 | 09/2025 | 12/2025 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| MassMutual SAGIC Diversified Bond II | NA |
| Allspring Core Bond R6 | TOP DEC |
| Vanguard Total Bond Market Index Adm | Pass |
| PIMCO Income Instl | TOP DEC |
| BlackRock Equity Dividend K | 2 ND QUAR | 3 RD QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR |
| Vanguard 500 Index Admiral | Pass |
| Vanguard Total Stock Mkt Idx Adm | Pass |
| Victory Pioneer Fundamental Growth R6 | TOP QUAR | TOP QUAR | TOP DEC | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | 3 RD QUAR | 2 ND QUAR | 2 ND QUAR | 3 RD QUAR | 3 RD QUAR |
| JHancock Disciplined Value Mid Cap R6 | TOP QUAR | TOP DEC |
| Vanguard Mid Cap Index Admiral | Pass |
| Invesco Discovery Mid Cap Growth R6 | TOP QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR |
| JPMorgan Mid Cap Growth R6 | TOP DEC | TOP QUAR | TOP QUAR | TOP DEC | TOP DEC |
| American Century Small Cap Value R6 | TOP DEC | TOP DEC | TOP QUAR | 2 ND QUAR | 3 RD QUAR | 3 RD QUAR |
| Vanguard Small Cap Index Admiral Shares | Pass |
| American Funds New Perspective R6 | TOP DEC |
| iShares MSCI EAFE Intl Idx K | Pass |
| Vanguard Total Intl Stock Index Admiral | Pass |
| ClearBridge International Growth IS | TOP DEC | TOP QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | TOP QUAR | 2 ND QUAR |
| Vanguard Real Estate Index Admiral | Pass |
| American Funds 2010 Trgt Date Retire R6 | TOP DEC | TOP QUAR |
| American Funds 2015 Trgt Date Retire R6 | TOP DEC | TOP QUAR |
| American Funds 2020 Trgt Date Retire R6 | TOP DEC | TOP QUAR |
| American Funds 2025 Trgt Date Retire R6 | TOP DEC | TOP QUAR | TOP DEC | TOP QUAR |
| American Funds 2030 Trgt Date Retire R6 | TOP DEC |
| American Funds 2035 Trgt Date Retire R6 | TOP DEC |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



IPS Historical Ranking

| Fund Name | 03/2023 | 06/2023 | 09/2023 | 12/2023 | 03/2024 | 06/2024 | 09/2024 | 12/2024 | 03/2025 | 06/2025 | 09/2025 | 12/2025 |
|---|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|----------------------|
| American Funds 2040 Trgt Date Retire R6 | TOP DEC |
| American Funds 2045 Trgt Date Retire R6 | TOP DEC | TOP DEC | TOP QUAR | TOP DEC | TOP QUAR | TOP DEC | TOP QUAR | TOP DEC |
| American Funds 2050 Trgt Date Retire R6 | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | TOP DEC | TOP QUAR |
| American Funds 2055 Trgt Date Retire R6 | TOP QUAR | TOP QUAR | 2 ND QUAR | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | 2 ND QUAR | TOP QUAR | TOP QUAR | TOP QUAR |
| American Funds 2060 Trgt Date Retire R6 | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR | TOP QUAR | TOP QUAR | TOP QUAR | TOP QUAR | 2 ND QUAR | TOP QUAR | TOP QUAR | TOP QUAR |
| American Funds 2065 Trgt Date Retire R6 | 4 TH QUAR | 3 RD QUAR | 3 RD QUAR | 3 RD QUAR | 2 ND QUAR | 3 RD QUAR | 3 RD QUAR | 2 ND QUAR | 3 RD QUAR | 2 ND QUAR | 2 ND QUAR | 2 ND QUAR |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Addition/Replacements

| Fund PeerGroup Idx | % of Assets | 3 Month | YTD | 1 Year | 3 Years Annualized | 5 Years Annualized | 10 Years Annualized | Expense Ratio | Ticker | SageView Rank |
|---|-------------|---------|-------|--------|--------------------|--------------------|---------------------|---------------|--------|---------------|
| <i>Current Investment</i> | | | | | | | | | | |
| Victory Pioneer Fundamental Growth R6 | 3.26 | 1.67 | 14.39 | 14.39 | 21.54 | 12.08 | 14.51 | 0.65 | PF GKX | 56 |
| <i>Alternative investment for consideration</i> | | | | | | | | | | |
| T. Rowe Price Large Cap Growth Tr-C | - | 1.69 | 17.62 | 17.62 | 31.41 | 12.57 | - | 0.45 | - | 11 |
| <i>Cat. Avg. : Morningstar Large Growth</i> | | 0.54 | 16.11 | 16.11 | 27.64 | 11.28 | 15.23 | 0.90 | | |
| <i>Idx : Russell 1000 Growth TR USD</i> | | 1.12 | 18.56 | 18.56 | 31.15 | 15.32 | 18.13 | | | |

= Current
 = Addition
 = Alternative

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.





Section IV
Fund Comparison

Manager Comparison

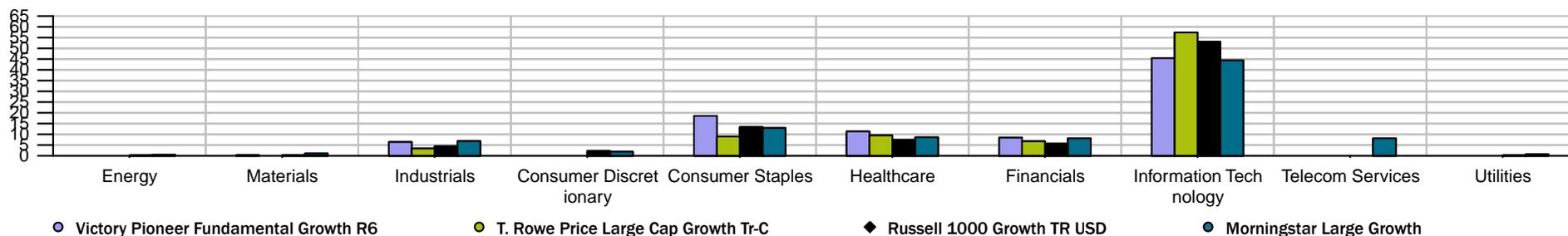
As of 12/31/2025

| Victory Pioneer Fundamental Growth R6 | | T. Rowe Price Large Cap Growth Tr-C | |
|---------------------------------------|------------|-------------------------------------|------------|
| Ticker | PFGKX | Ticker | |
| Fund Summary | | Fund Summary | |
| Manager Tenure(Longest) | 18.92 | Manager Tenure(Longest) | 6.67 |
| Manager Tenure(Average) | 8.15 | Manager Tenure(Average) | 6.67 |
| Inception Date | 12/20/2012 | Inception Date | 09/19/2019 |
| Fund Size(mil) | 7,066 m | Fund Size(mil) | 14,002 m |
| Average Market Cap(mil) | 402024 | Average Market Cap(mil) | 733169 |
| # of Holdings | 37 | # of Holdings | 49 |
| % Asset in Top 10 Holdings | 51.09 | % Asset in Top 10 Holdings | 62.56 |
| Turnover Ratio % | 26.00 | Turnover Ratio % | 28.10 |
| Prospectus Net Expense Ratio | 0.65 | Prospectus Net Expense Ratio | 0.45 |

Annualized Performance

| | Total Ret YTD | % Cat Rank | Total Ret 1 Yr | % Cat Rank | Total Ret 3 Yr | % Cat Rank | Total Ret 5 Yr | % Cat Rank | Total Ret 10 Yr | % Cat Rank | Total Ret 15 Yr | % Cat Rank |
|---------------------------------------|---------------|------------|----------------|------------|----------------|------------|----------------|------------|-----------------|------------|-----------------|------------|
| Victory Pioneer Fundamental Growth R6 | 14.39 | 66 | 14.39 | 66 | 21.54 | 81 | 12.08 | 47 | 14.51 | 65 | 14.55 | 42 |
| T. Rowe Price Large Cap Growth Tr-C | 17.62 | 38 | 17.62 | 38 | 31.41 | 28 | 12.57 | 40 | - | - | - | - |
| Russell 1000 Growth TR USD | 18.56 | 28 | 18.56 | 28 | 31.15 | 30 | 15.32 | 10 | 18.13 | 10 | 16.58 | 9 |
| Morningstar Large Growth | 16.11 | 50 | 16.11 | 50 | 27.64 | 57 | 11.28 | 57 | 15.23 | 53 | 14.17 | 55 |

Sector Allocation



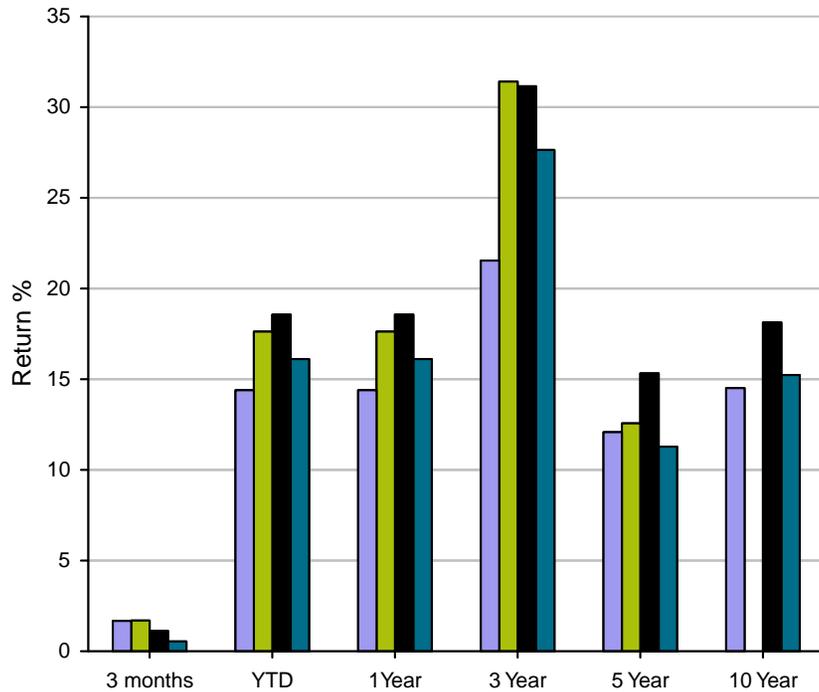
No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



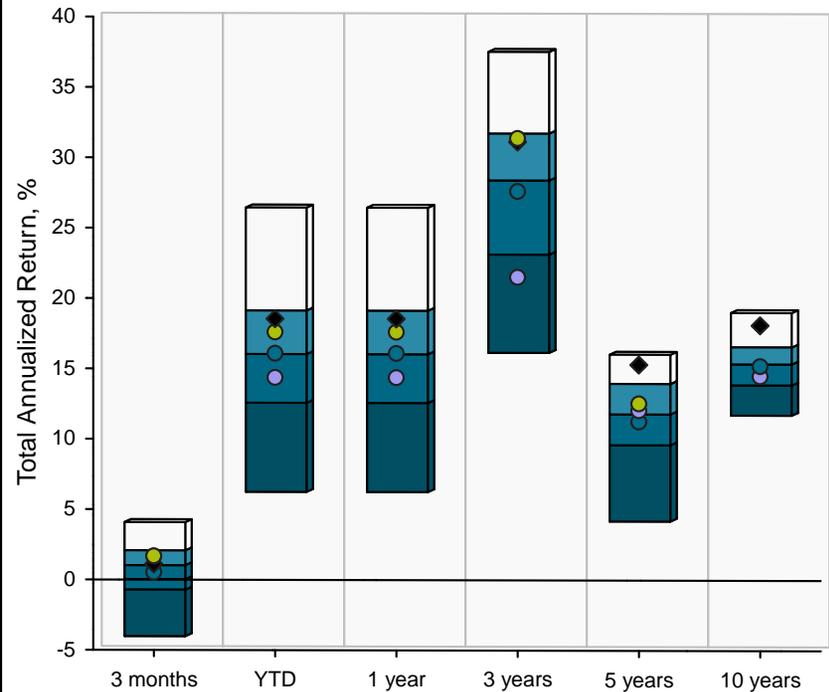
Manager Comparison

As of 12/31/2025

Annualized Performance



Annualized Performance Relative to Peer Group



○ Victory Pioneer Fundamental Growth R6

● T. Rowe Price Large Cap Growth Tr-C

◆ Russell 1000 Growth TR USD

● Morningstar Large Growth

Calendar Year Returns

| | 2016 | 2017 | 2018 | 2019 | 2020 | 2021 | 2022 | 2023 | 2024 | 2025 | YTD |
|---------------------------------------|------|-------|-------|-------|-------|-------|--------|-------|-------|-------|-------|
| Victory Pioneer Fundamental Growth R6 | 4.04 | 23.19 | -0.20 | 34.40 | 27.51 | 23.86 | -20.47 | 33.22 | 17.82 | 14.39 | 14.39 |
| T. Rowe Price Large Cap Growth Tr-C | - | - | - | - | 39.37 | 20.29 | -33.79 | 47.04 | 31.20 | 17.62 | 17.62 |
| Russell 1000 Growth TR USD | 7.08 | 30.21 | -1.51 | 36.39 | 38.49 | 27.60 | -29.14 | 42.68 | 33.36 | 18.56 | 18.56 |
| Morningstar Large Growth | 3.05 | 29.26 | -0.98 | 32.95 | 40.79 | 20.96 | -31.33 | 38.68 | 29.53 | 16.11 | 16.11 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

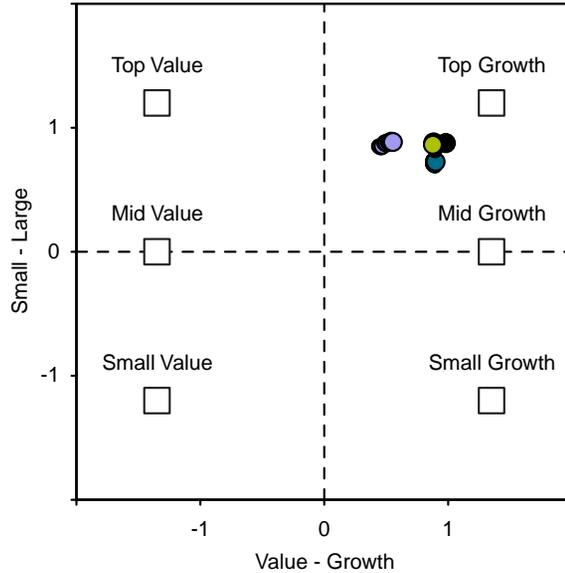


Manager Comparison

As of 12/31/2025

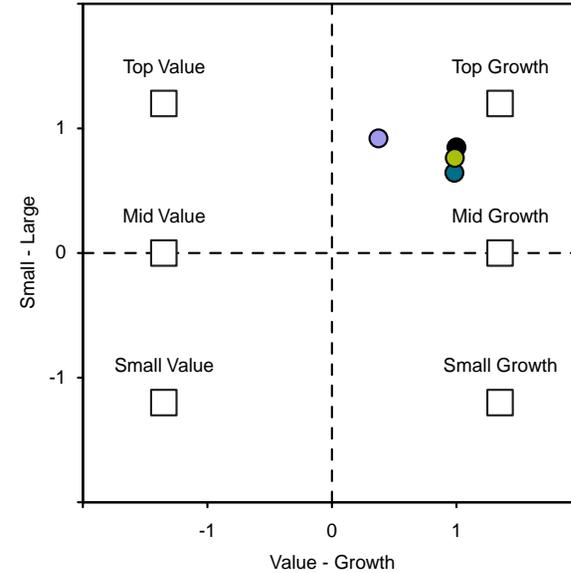
Return-Based Style Analysis

Time Period: January 2021 - December 2025



Returns Based Style Analysis

Time Period: January 2021 - December 2025



○ Victory Pioneer Fundamental Growth R6

● T. Rowe Price Large Cap Growth Tr-C

◆ Russell 1000 Growth TR USD

● Morningstar Large Growth

Asset Allocation and Market Cap Exposure

| | Portfolio Date | Asset Alloc Cash % | Asset Alloc Equity % | Asset Alloc Bond % | Asset Alloc Other % | Market Cap Giant % | Market Cap Large % | Market Cap Medium % | Market Cap Small % | Market Cap Micro % | Asset Alloc US Equity % | Asset Alloc Non-US Equity % |
|---------------------------------------|----------------|--------------------|----------------------|--------------------|---------------------|--------------------|--------------------|---------------------|--------------------|--------------------|-------------------------|-----------------------------|
| Victory Pioneer Fundamental Growth R6 | 11/30/2025 | 0.25 | 99.75 | - | 0.00 | 40.56 | 46.75 | 12.45 | 0.00 | 0.00 | 96.67 | 3.08 |
| T. Rowe Price Large Cap Growth Tr-C | 09/30/2025 | 0.36 | 98.74 | 0.09 | 0.81 | 64.67 | 19.81 | 12.81 | 1.44 | 0.00 | 96.54 | 2.20 |
| Russell 1000 Growth TR USD | | 0.00 | 100.00 | - | 0.00 | 67.25 | 21.35 | 10.08 | 1.27 | 0.05 | 99.74 | 0.26 |
| Morningstar Large Growth | 12/31/2025 | 0.92 | 98.22 | 0.07 | 0.69 | 62.23 | 16.97 | 15.88 | 2.33 | 0.13 | 93.15 | 5.07 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

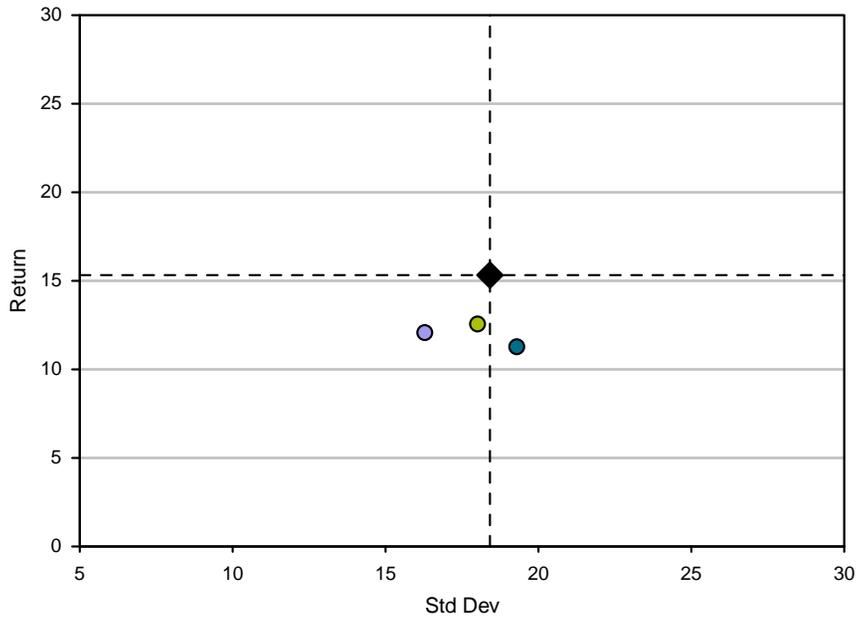


Manager Comparison

As of 12/31/2025

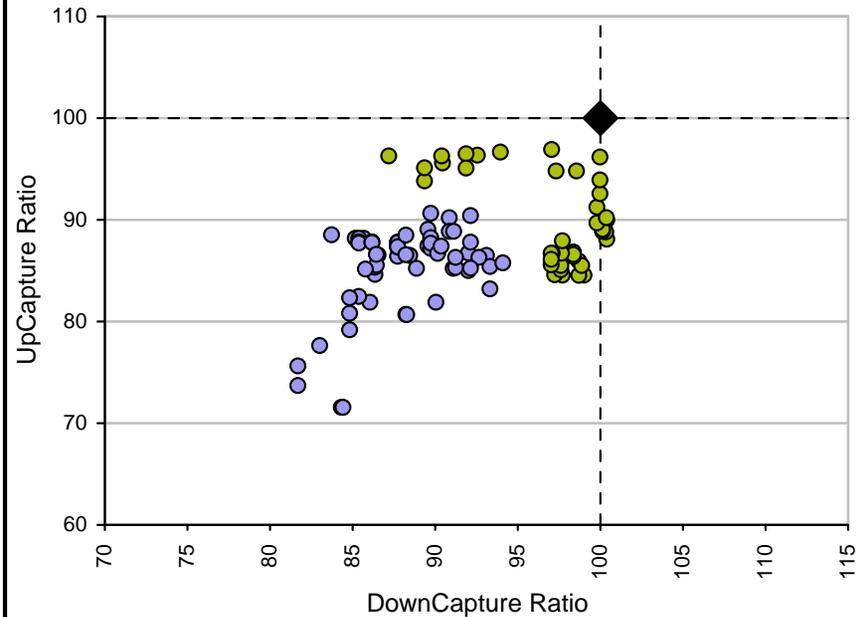
Risk-Reward

Time Period: January 2021 - December 2025



Up-Down Capture

Time Period: January 2021 - December 2025



● Victory Pioneer Fundamental Growth R6

● T. Rowe Price Large Cap Growth Tr-C

◆ Russell 1000 Growth TR USD

● Morningstar Large Growth

Risk

Time Period: January 2021 - December 2025

| | Up Number | Down Number | Up Capture Return | Down Capture Return | Best Month | Worst Month | Best Quarter | Worst Quarter | Up Capture Ratio | Down Capture Ratio | R2 |
|---------------------------------------|-----------|-------------|-------------------|---------------------|------------|-------------|--------------|---------------|------------------|--------------------|--------|
| Victory Pioneer Fundamental Growth R6 | 38.00 | 22.00 | 3.84 | -3.52 | 11.76 | -10.38 | 13.40 | -17.86 | 79.71 | 85.22 | 91.04 |
| T. Rowe Price Large Cap Growth Tr-C | 37.00 | 22.00 | 4.21 | -3.98 | 11.85 | -13.49 | 16.93 | -22.49 | 88.53 | 95.68 | 96.14 |
| Russell 1000 Growth TR USD | 37.00 | 23.00 | 4.68 | -4.17 | 12.00 | -12.08 | 17.84 | -20.92 | 100.00 | 100.00 | 100.00 |
| Morningstar Large Growth | 36.00 | 24.00 | 4.24 | -4.27 | 12.61 | -12.86 | 18.93 | -22.10 | 89.44 | 101.82 | 89.87 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.

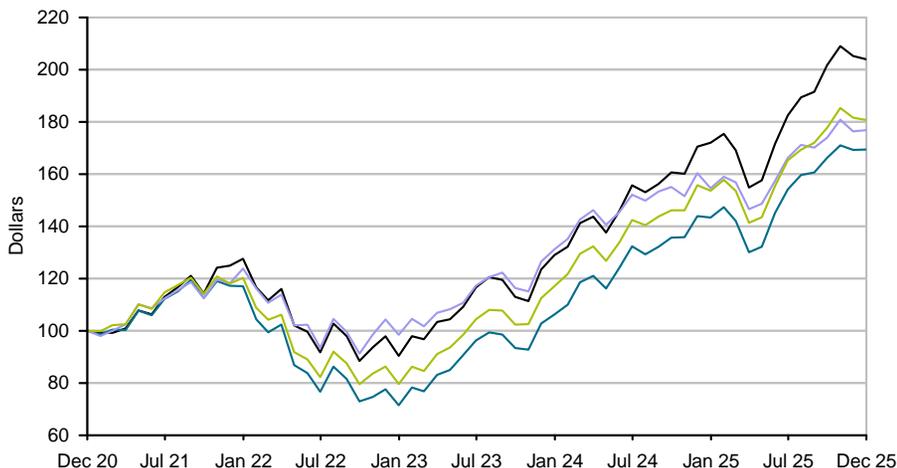


Manager Comparison

As of 12/31/2025

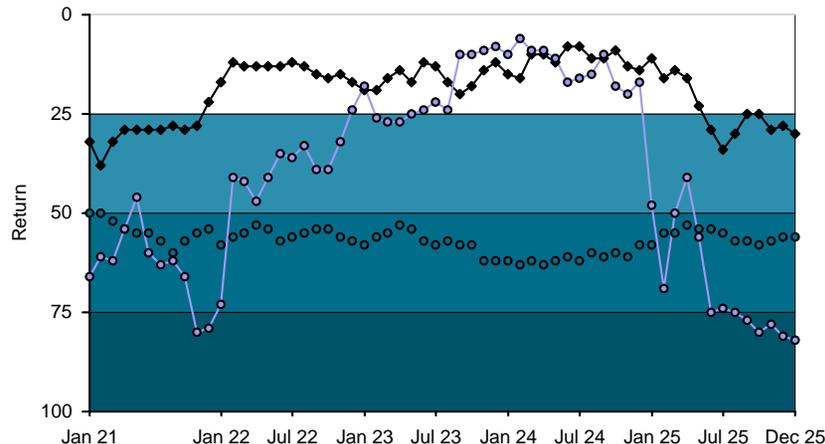
Investment Growth

Time Period: January 2021 - December 2025



Rolling Returns(Descending Rank)

Time Period: January 2021 - December 2025
Rolling Window: 3 Years 1 Month Shift



- Top Quartile
- Victory Pioneer Fundamental Growth R6
- 2nd Quartile
- T. Rowe Price Large Cap Growth Tr-C
- 3rd Quartile
- ◆ Russell 1000 Growth TR USD
- Bottom Quartile
- Morningstar Large Growth

Victory Pioneer Fundamental Growth R6

Top Holdings

Portfolio Date:11/30/2025

| | Portfolio Weighting % |
|----------------------------|-----------------------|
| Apple Inc | 7.71 |
| Microsoft Corp | 7.50 |
| Amazon.com Inc | 7.41 |
| Amphenol Corp Class A | 4.99 |
| Eli Lilly and Co | 4.69 |
| Advanced Micro Devices Inc | 4.25 |
| Uber Technologies Inc | 3.87 |
| Visa Inc Class A | 3.86 |
| Alphabet Inc Class C | 3.72 |
| ASML Holding NV ADR | 3.08 |

T. Rowe Price Large Cap Growth Tr-C

Top Holdings

Portfolio Date:09/30/2025

| | Portfolio Weighting % |
|----------------------------|-----------------------|
| NVIDIA Corp | 12.52 |
| Microsoft Corp | 11.94 |
| Apple Inc | 9.50 |
| Alphabet Inc Class A | 5.93 |
| Amazon.com Inc | 5.24 |
| Meta Platforms Inc Class A | 4.57 |
| Broadcom Inc | 4.15 |
| Mastercard Inc Class A | 3.24 |
| Amphenol Corp Class A | 2.78 |
| Block Inc Class A | 2.71 |

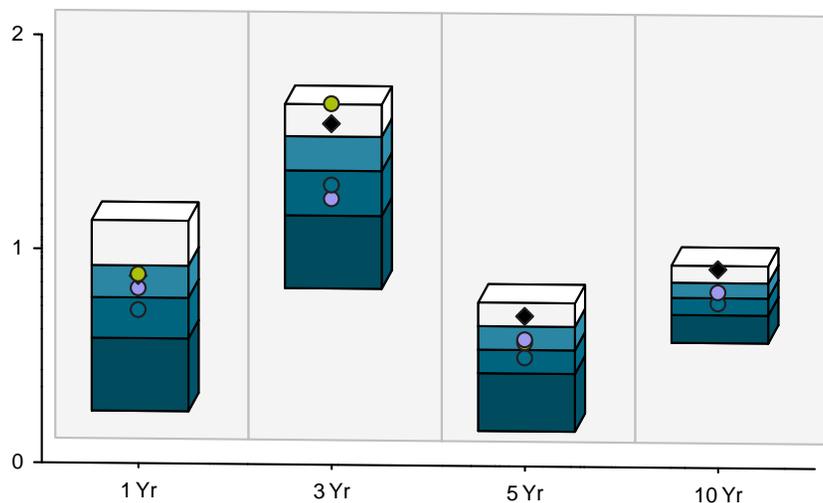
No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



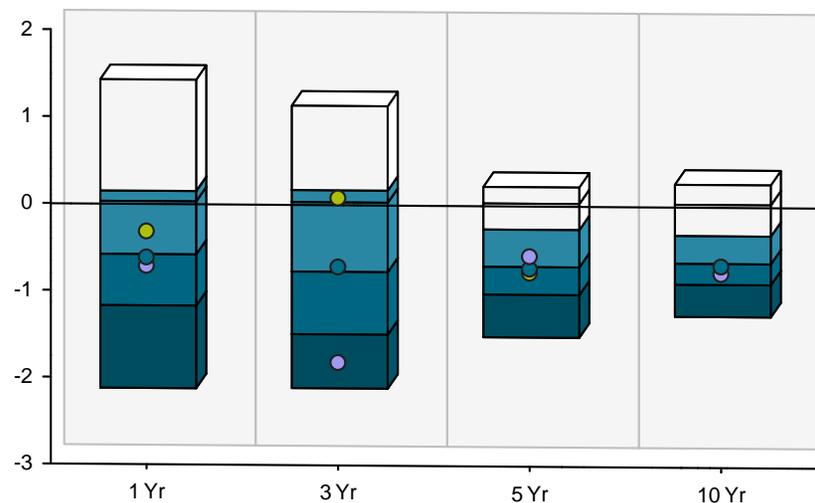
Manager Comparison

As of 12/31/2025

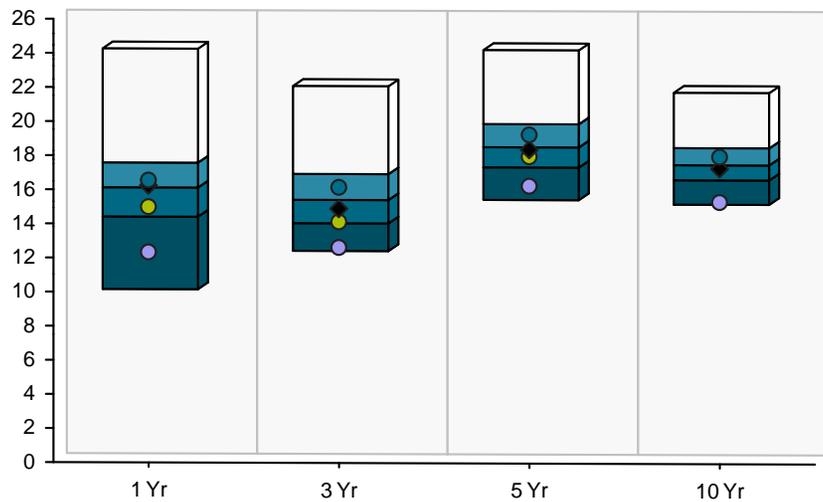
Sharpe Ratio



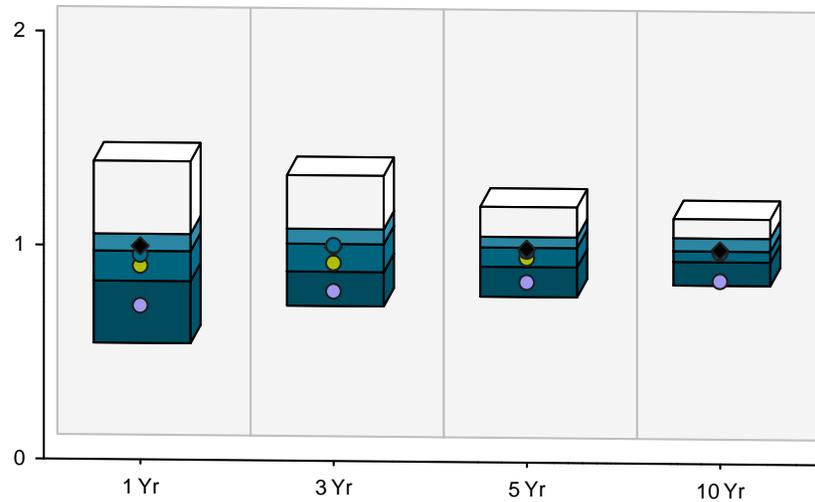
Information Ratio



Standard Deviation



Beta



● Victory Pioneer Fundamental Growth R6
 ● T. Rowe Price Large Cap Growth Tr-C
 ◆ Russell 1000 Growth TR USD
 ● Morningstar Large Growth

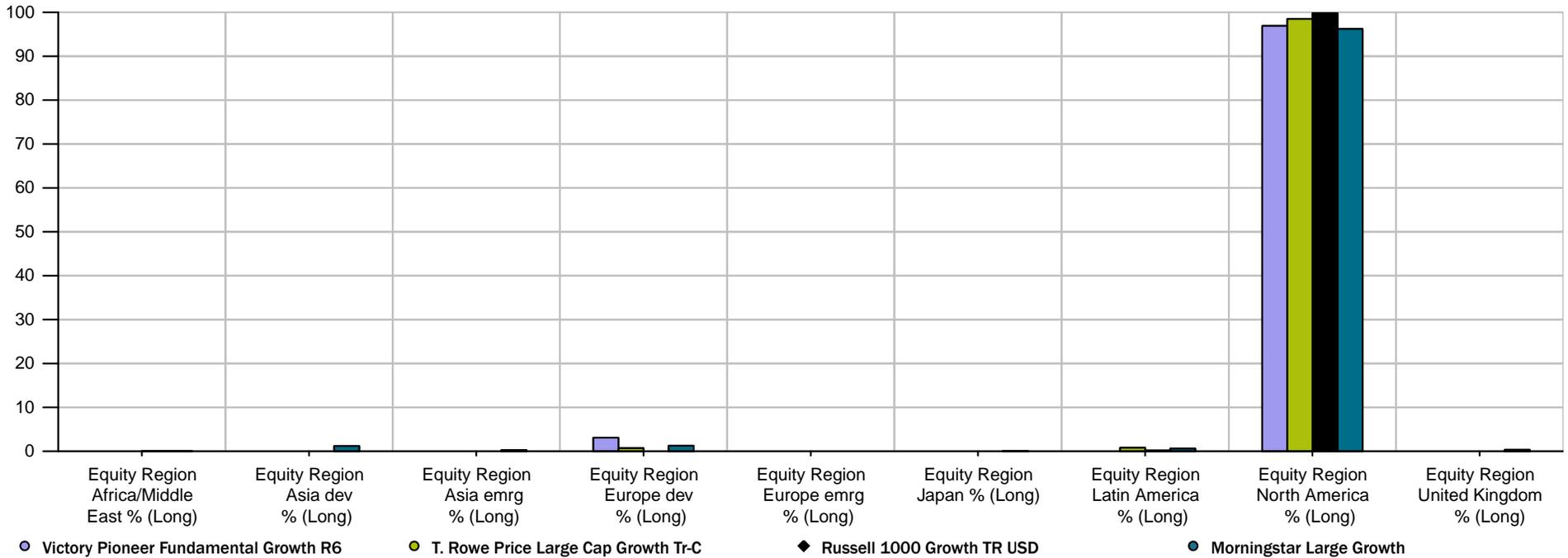
No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



Manager Comparison

As of 12/31/2025

Asset Allocation



Regional Exposure

| Portfolio | Portfolio Date | Equity Region Africa/Middle East % (Long) | Equity Region Asia dev % (Long) | Equity Region Asia emrg % | Equity Region Europe dev % | Equity Region Europe emrg % | Equity Region Japan % (Long) | Equity Region Latin America % (Long) | Equity Region North America % (Long) | Equity Region United Kingdom % (Long) |
|---------------------------------------|----------------|---|---------------------------------|---------------------------|----------------------------|-----------------------------|------------------------------|--------------------------------------|--------------------------------------|---------------------------------------|
| Victory Pioneer Fundamental Growth R6 | 11/30/2025 | 0.00 | 0.00 | 0.00 | 3.09 | 0.00 | 0.00 | 0.00 | 96.91 | 0.00 |
| T. Rowe Price Large Cap Growth Tr-C | 09/30/2025 | 0.00 | 0.00 | 0.00 | 0.71 | 0.00 | 0.00 | 0.80 | 98.49 | 0.00 |
| Russell 1000 Growth TR USD | | 0.02 | 0.00 | 0.00 | 0.00 | 0.00 | 0.00 | 0.17 | 99.81 | 0.00 |
| Morningstar Large Growth | 12/31/2025 | 0.05 | 1.18 | 0.28 | 1.25 | 0.00 | 0.08 | 0.60 | 96.21 | 0.33 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.



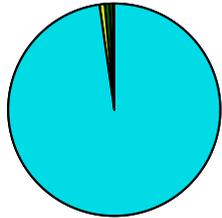
Manager Comparison

As of 12/31/2025

Country Allocation

T. Rowe Price Large Cap Growth Tr-C - Equity Country Exposure

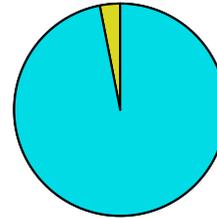
Portfolio Date: 30/09/2025



| | % |
|---------------|---------------|
| United States | 97.77 |
| Brazil | 0.80 |
| Canada | 0.72 |
| Switzerland | 0.46 |
| Netherlands | 0.25 |
| Other | 0.00 |
| Total | 100.00 |

Victory Pioneer Fundamental Growth R6 - Equity Country Exposure

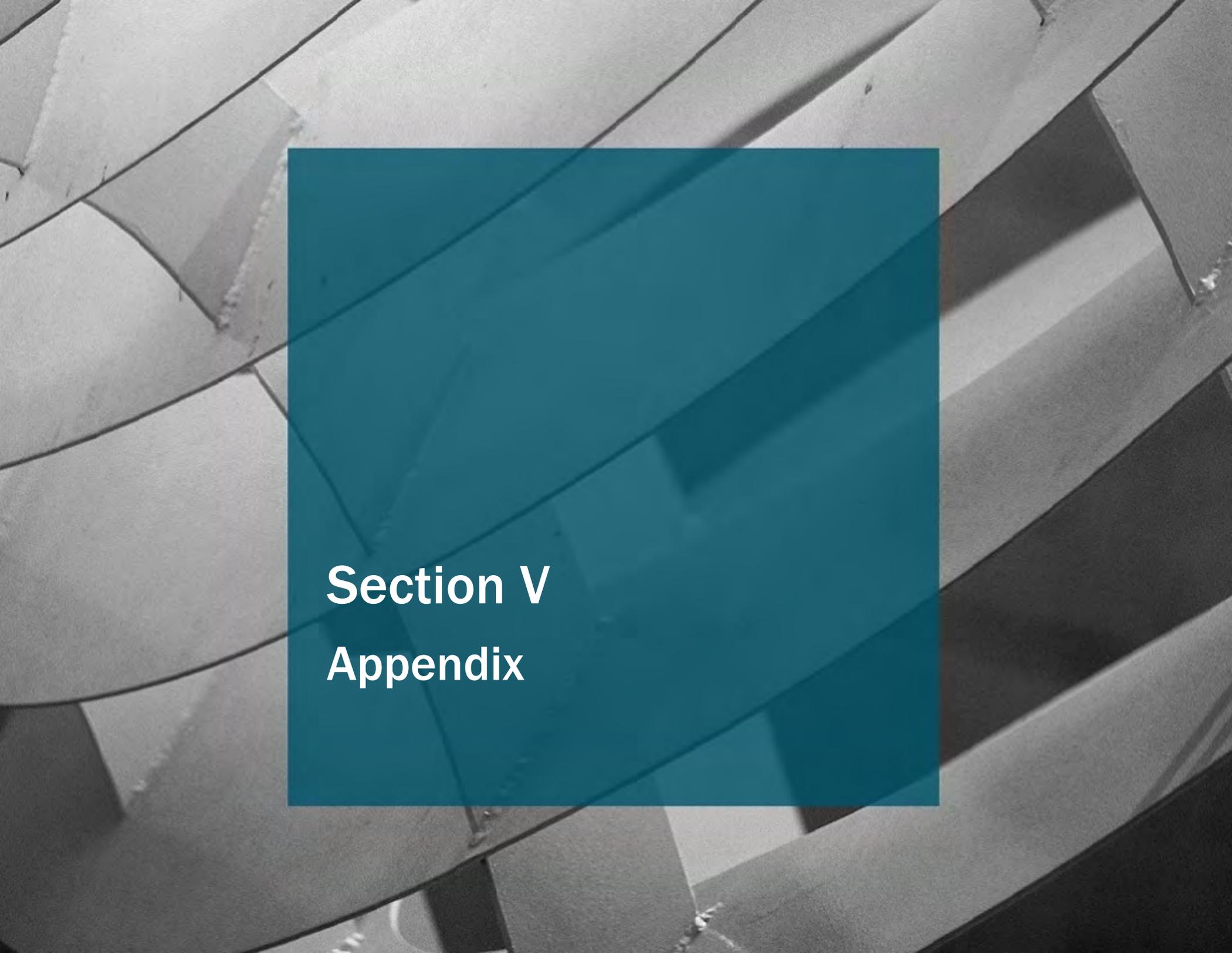
Portfolio Date: 30/11/2025



| | % |
|---------------|---------------|
| United States | 96.91 |
| Netherlands | 3.09 |
| Total | 100.00 |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. securities offered through Cetera Advisor Networks, member SIPC. SageView is not affiliated with Cetera Advisor Networks. Fund returns shown are net of fund expenses and sales charges.





Section V
Appendix

Active Investment Options Analysis Criteria

All active plan investment options are reviewed quarterly against their peer group and index benchmark to determine the performance and quality of each offering. Each are evaluated using the following criteria:

1. Trailing 1, 3, 5 and 10 year returns – Total return is a basic measure of a fund's performance. Fund returns over each period are factored into a weighted average, based on the life of a fund. Recent returns receive a slightly higher weighting, while older returns, which may have been produced under different conditions, are weighted less.
2. Rolling period returns – A rolling period return divides a longer time frame into smaller time periods. A rolling 12-month return over five years is computed by first calculating a single period return over the first twelve months. Next, it calculates the 12-month return for months 2-13. The process continues until finally reaching the 12-month period spanning months 48-60. The final rolling figure reflects the average of all of the 12-month returns.
3. Batting Average – Batting average is calculated by (1) tallying the number of months in a given observation window where the investment return is greater than the return of the peer group median return and (2) dividing this amount by the total number of months in the observation window. The result is a ratio that ranges between 0 and 1. A batting average of greater than 0.50 signifies that the investment has outperformed the peer group more frequently than it has underperformed, irrespective of the magnitude of any outperformance or underperformance.
4. Style Consistency to the appropriate index – We utilize R-squared to assess whether the funds selected for the plan continue to operate and perform as expected within their appropriate asset class. R-squared measures the closeness between a fund's returns and movements in the benchmark. All active funds have some deviation from their benchmark, but excessive deviation could indicate that a fund is drifting away from its stated category mandate.
5. Modified Sharpe Ratio – The standard Sharpe Ratio calculation is calculated by subtracting the risk-free rate of return (the US Treasury Bill is typically used) from the portfolio return and dividing the result by the portfolio's standard deviation. A higher Sharpe ratio indicates that the portfolio was able to generate a higher return per unit of risk. Modified Sharpe Ratio is a related statistic that is equal to the Sharpe Ratio under normal circumstances. However, the Modified Sharpe calculation adds an exponent to the denominator that effectively raises the denominator to the -1 power in circumstances in which an investment's excess return is negative. This modification ensures that investments with both negative excess returns and higher standard deviations rank lower than investment with negative excess returns and lower standard deviations. Under the standard Sharpe Ratio calculation, the opposite is true.
6. Alpha – The use of Alpha allows us to gauge the effectiveness of the manager. Alpha is the difference between the portfolio's actual return and its expected return given the funds level of risk as calculated by beta.
7. Up Capture Ratio – The Up Capture Ratio measures the overall performance of a portfolio during rising markets. This measure analyzes how well a portfolio (or an investment manager) performed relative to its benchmark during periods when the benchmark rose. For example, an up-capture ratio of 108% (for a given period of time) means that the portfolio gained 8% more than its benchmark during the specified time period.
8. Down Capture Ratio – The Down Capture Ratio that measures the overall performance of a portfolio during falling markets. This measure analyzes how well a portfolio (or an investment manager) performed relative to its benchmark during periods when the benchmark fell. For example, a down-capture ratio of 95% (for a given period of time) means that the portfolio lost 5% less than its benchmark during the specified time period.
9. Expense Ratio – The expense ratio is compared to the appropriate category average expense and then given a score based upon that percentage. This rewards low-cost funds and penalizes high-cost funds. Expense ratios are effectively "double weighted" in our scoring methodology, because performance returns are already net of expenses. Since fiduciaries are encouraged to carefully manage expenses, we believe explicitly factoring in fund fees is prudent.

Each fund is benchmarked to a specific market index, and fund performance is evaluated and compared to a relevant peer group using Morningstar category classifications. A fund is given a peer group ranking for each criterion, shown as a percentage. The percentage rankings for all criteria are then averaged to give a fund its average ranking score. All funds with at least a three year track record are scored in the above manner. A fund is then classified as Top Decile, top Quartile, 2nd Quartile, 3rd Quartile or 4th Quartile based upon the overall score compared to all other funds within that particular asset category.

Passive Investment Options Analysis Criteria

All passive investment options are reviewed quarterly against their peer group and index benchmark to determine the performance and quality of each offering. Each are evaluated using the following criteria:

1. Expense Ratio – The percentage of fund assets, net of reimbursements, used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio. The Prospectus Net Expense Ratio is collected annually from a fund's prospectus.
2. Tracking Error – A measure of the difference in returns between an investment and a benchmark. Tracking error is reported as a standard deviation of the difference between the returns of an investment and its benchmark.
3. R-Squared – A statistical metric that ranges from zero to 100 and measures the percentage of portfolio's performance that is explained by the movement of its benchmark index. R-Squared is helpful in assessing the reliability of alpha and beta in explaining a portfolio risk and return characteristics. An r-squared of 100 would mean that the portfolio's performance movements are perfectly correlated with those of the benchmark over time, and would suggest that alpha and beta may be relied upon with a high degree of confidence.
4. Beta – A measure of the volatility, or systematic risk, of an investment in comparison to a market index as a whole. Beta is calculated using regression analysis. Beta represents the tendency of an investment's returns to respond to moves in the market or index that it's calculated against. A beta of 1 indicates that the investment's price moves with the market. A beta of less than 1 means that the investment is theoretically less volatile than the market. A beta of greater than 1 indicates that the investment's price is theoretically more volatile than the market. The reliability of an investment's beta is a function of the investment's r-squared value in relation to the benchmark. A high r-squared value signifies that the beta measure is reliable, while a low r-squared signifies that it is potentially inaccurate.

Each of the criteria above carries a proprietary weight. An index fund is evaluated and ranked in each of the above criteria relative to their peer group. A fund is given a peer group ranking for each criterion. The percentage rankings for all criteria are then weighted to give a fund its average ranking score.

The raw score is then normalized on a scale of 1 to 100, with 1 being the best and 100 the worst. The top 75% of the funds in a category receive a passing score, while the bottom 25% fail.

Glossary of Terms

| TERM | DEFINITION |
|-----------------------------|---|
| Alpha | A risk-adjusted measure of performance that is equal to the difference between a portfolio's actual return and its expected performance given its level of risk as measured by beta. A positive alpha value indicates the portfolio has performed better than its beta would predict. In contrast, a negative alpha indicates the portfolio has underperformed given the expectations established by beta. Alpha can also be viewed as an abnormal level of return in excess of what might be predicted by an equilibrium pricing model like the Capital Asset Pricing Model (CAPM). |
| Annualized Return | Returns for periods longer than one year are expressed as "annualized returns." They represent an average amount of money earned by an investment each year during the specified time frame. When compounded over a certain period of time, they would produce a fund's total return. |
| Asset Class | A group of investments that has similar attributes. These attributes can be defined by their level of risk or return, or how they behave in the market. The three main asset classes are equities (stocks), fixed-income (bonds), and cash equivalents (money market instruments). |
| Batting Average | Batting average is calculated by (1) tallying the number of months in a given observation window where the investment return is greater than the return of the peer group median return and (2) dividing this amount by the total number of months in the observation window. The result is a ratio that ranges between 0 and 1. A batting average of greater than 0.50 signifies that the investment has outperformed the peer group more frequently than it has underperformed, irrespective of the magnitude of any outperformance or underperformance. A 10-year observation window is used in calculating batting average, unless the investment does not have sufficient performance history, in which case an inception-to-date figure is calculated. |
| Beta | A measure of the volatility, or systematic risk, of an investment in comparison to a market index as a whole. Beta is calculated using regression analysis. Beta represents the tendency of an investment's returns to respond to moves in the market or index that it's calculated against. A beta of 1 indicates that the investment's price moves with the market. A beta of less than 1 means that the investment is theoretically less volatile than the market. A beta of greater than 1 indicates that the investment's price is theoretically more volatile than the market. The reliability of an investment's beta is a function of the investment's r-squared value in relation to the benchmark. A high r-squared value signifies that the beta measure is reliable, while a low r-squared signifies that it is potentially inaccurate. |
| Benchmark | A standard against which the performance of a security, mutual fund or investment manager can be measured. Typically, a benchmark is a broad market index that groups many securities together in some systematic way. |
| Collective Investment Trust | A fund that is operated by a trust company or a bank and handles a pooled group of trust accounts. Collective investment funds (CITs) combine the assets of various individuals and organizations to create a larger, well-diversified portfolio. CITs are not regulated by the Investment Company Act of 1940 but are regulated by the Office of the Comptroller of the Currency ("OCC") and subject to oversight by the Internal Revenue Service ("IRS") and the Department of Labor ("DOL"). |
| Down Capture Ratio | A ratio that measures the overall performance of a portfolio during falling markets. This measure analyzes how well a portfolio (or an investment manager) performed relative to its benchmark/index during periods when the benchmark fell. For example, a down-capture ratio of 95% (for a given period of time) means that the portfolio lost 5% less than its benchmark during the specified time period. |
| Expense Ratio | The percentage of fund assets used to pay for operating expenses and management fees, including 12b-1 fees, administrative fees, and all other asset-based costs incurred by the fund, except brokerage costs. Fund expenses are reflected in the fund's NAV. Sales charges are not included in the expense ratio. |
| Growth Stock | Investors employing a growth investment strategy buy stocks of companies with a recent history of above average increases in earnings in anticipation that earnings growth will continue. Growth stocks are often characterized by high valuation ratios (e.g., high price-to-earnings ratios). |

Glossary of Terms

| TERM | DEFINITION |
|-----------------------|--|
| Large Cap | Companies with a market capitalization value of more than \$10 billion. |
| Market Capitalization | Calculated by multiplying the number of a company's shares outstanding by its stock price per share. |
| Mid Cap | Companies with market capitalization value between \$2.5 (typically) and \$10 billion. |
| Modified Sharpe Ratio | The standard Sharpe Ratio calculation is calculated by subtracting the risk-free rate of return (the US Treasury Bill is typically used) from the portfolio return and dividing the result by the portfolio's standard deviation. A higher Sharpe ratio indicates that the portfolio was able to generate a higher return per unit of risk. Modified Sharpe Ratio is a related statistic that is equal to the Sharpe Ratio under normal circumstances. However, the Modified Sharpe calculation adds an exponent to the denominator that effectively raises the denominator to the -1 power in circumstances in which an investment's excess return is negative. This modification ensures that investments with both negative excess returns and higher standard deviations rank lower than investment with negative excess returns and lower standard deviations. Under the standard Sharpe Ratio calculation, the opposite is true. |
| Morningstar Category | A proprietary Morningstar data point that groups investment managers into categories based on the investment approach or strategy utilized by the investment manager. Categories help investors and investment professionals make comparisons between funds. |
| Moving Average | Measures the average price of a security over some specified period of time (e.g., 1 month, or 12 months). Then the subset of returns is modified by "shifting the time period forward"; that is, excluding the first number of the series and including the next number following the original subset in the series. This creates a new subset of numbers, which is averaged. This process is repeated over the entire data series or a specified time frame. |
| Mutual Fund | An investment company that continuously offers new equity shares in an actively managed portfolio of securities by pooling money from many investors. All owners in the fund share in the gains or losses of the fund. Shares of a mutual fund are redeemable on demand at fund's current Net Asset Value (NAV). Each mutual fund is managed to a particular objective that is stated in the fund's prospectus. |
| Net Asset Value (NAV) | A mutual fund share's value, calculated once per day, based on the closing market price of each security in the fund's portfolio. It is calculated by deducting the fund's liabilities from the total assets and dividing this net asset amount by the number of share's outstanding. |
| Rolling Return | Measures the return of an investment over some specified period of time (e.g., 1 year, or 3 years) and repeats the calculation over a stated time frame. A rolling period return divides a longer time frame into smaller time periods. For example, a rolling 12-month return over 3 years starts by calculating a single period return over the first twelve months. Then, the subset of returns is modified by rolling the data forward by excluding the first number (first month in this case) and including the next number (month 13) in the data series. This process continues over a stated time frame (3 years in this example). |
| R-Squared | A statistical metric that measures the fraction of variation in the movement of one variable in relation to another variable. In the case of a mutual fund, R-squared measures the percentage of the mutual fund's performance that is explained by the movement of its benchmark. The metric ranges from 0 to 100. An R-squared of 100 means that all of the portfolio's performance is completely explained by the movements of a benchmark over a calculated time period. A high R-squared (between 85 and 100) indicates the fund's performance patterns have been in line with the index. A lower number would mean that the fund behaves much differently from the index. |
| Standard Deviation | A statistical measure of dispersion or variation from the average. A high standard deviation for an investment means the historical range of performance was wide, implying greater volatility. |
| Total Return | Measures the performance of an investment over a given period, including income from dividends and interest, plus any appreciation or depreciation in the market value (or price) of an investment. |

Glossary of Terms

| TERM | DEFINITION |
|------------------|--|
| Tracking Error | A measure of the difference in returns between an investment and a benchmark. Tracking error is reported as a standard deviation of the difference between the returns of an investment and its benchmark. |
| Turnover Ratio | Measures the percentage of a mutual fund's holdings that have been "turned over" or replaced with other holdings in a given year. This ratio includes all trading activity even if a holding wasn't fully replaced by another holding. |
| Up Capture Ratio | A ratio that measures the overall performance of a portfolio during rising markets. This measure analyzes how well a portfolio (or an investment manager) performed relative to its benchmark/index during periods when the benchmark rose. For example, an up-capture ratio of 108% (for a given period of time) means that the portfolio gained 8% more than its benchmark during the specified time period. |
| Value Stock | Investors employing a value investment strategy buy stocks of companies they believe are underpriced based on some fundamental valuation metrics (e.g., low price-to-earnings ratios), in anticipation that the price performance of the stock will reverse. |

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|-----------------------------------|--|--|
| CAPITAL PRESERVATION | | |
| Money Market | 3-Month Treasury Bill | Three-month T-bills are government-backed, short-term investments considered to be representative of a risk-free investment. |
| Stable Value / Guaranteed Account | 3-Month Treasury Bill | Three-month T-bills are government-backed, short-term investments considered to be representative of a risk-free investment. |
| BOND | | |
| Ultrashort Bond / Short-Term Bond | Bloomberg U.S. Gov't/Credit 1-3 Year TR | Unmanaged index which is a component of the U.S. Government/Credit Bond Index, which includes Treasury and agency securities (U.S. Government Bond Index) and publicly issued U.S. corporate and foreign debentures and secured notes (U.S. Credit Bond Index). The bonds in the index are investment grade with a maturity between one and three years. |
| Short Government Bond | Bloomberg Government 1-5 Year TR Index | This index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of between 1 and 5 years and are publicly issued. |
| Intermediate Government Bond | Bloomberg U.S. Gov't/Mortgage TR Index | The index measures the performance of U.S. government bonds and mortgage-related securities. |
| Intermediate-Term Bond | Bloomberg U.S. Aggregate Bond TR Index | Represents securities that are SEC-registered, taxable and dollar denominated. The index covers the U.S. investment grade fixed rate bond market with index components for government and corporate securities, mortgage pass-through securities and asset-backed securities. All returns are market value weighted inclusive of accrued interest. |
| Long Government Bond | Bloomberg U.S. Government Long TR Index | Unmanaged index that includes all publicly issued U.S. Treasury securities that have a remaining maturity of 10 or more years, are rated investment grade, and have \$250 million or more of outstanding face value/ |
| Long Term Bond | Bloomberg U.S. Long Government/Credit TR Index | This index includes all medium and larger issues of U.S. government, investment-grade corporate, and investment-grade international dollar-denominated bonds that have maturities of greater than 10 years and are publicly issued. |
| Inflation-Protected Bond | Bloomberg U.S. Treasury Inflation Protected Securities (TIPS) TR Index | Consists of U.S. Treasury Inflation-Protection Securities that have at least a year left to maturity and are non-convertible, rated investment grade of at least BBB by S&P or Baa3 by Moody's, fixed rate, and have more than \$250 million par value outstanding. |
| Corporate Bond | Bloomberg U.S. Credit TR Index | This index represents publicly issued U.S. corporate and specified foreign debentures and secured notes that meet the specified maturity, liquidity, and quality requirements. To qualify, bonds must be SEC-registered. The index includes both corporate and non-corporate sectors. The corporate sectors are Industrial, Utility, and Finance, which include both U.S. and non-U.S. corporations. The non-corporate sectors are Sovereign, Supranational, Foreign Agency, and Foreign Local Government. |
| Multi-sector Bond | Bloomberg U.S. Aggregate Bond TR Index | Represents securities that are SEC-registered, taxable and dollar denominated. The index covers the U.S. investment grade fixed rate bond market with index components for government and corporate securities, mortgage pass-through securities and asset-backed securities. All returns are market value weighted inclusive of accrued interest. |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|--------------------------------------|--|---|
| BOND | | |
| High Yield Bond | Bloomberg U.S. HY 2% Issuer Cap TR Index | The index measures the performance of high yield corporate bonds, with a maximum allocation of 2% to any one issuer. |
| Bank Loan | Credit Suisse Leveraged Loan TR Index | The index represents tradable, senior-secured, U.S.-dollar-denominated non-investment-grade loans. |
| World Bond | Bloomberg Global Aggregate TR Index | Provides a broad-based measure of global investment grade debt markets; it includes the U.S. Aggregate Index, Pan-European Aggregate Index and Asian-Pacific Aggregate Index. It also contains a wide variety of customized sub-indices. |
| World Bond-USD Hedged | Bloomberg Global Aggregate TR Hdg USD | Provides a broad-based measure of global investment grade debt markets; it includes the U.S. Aggregate Index, Pan-European Aggregate Index and Asian-Pacific Aggregate Index. It also contains a wide variety of customized sub-indices. |
| Emerging Markets Bond | JPM EMBI Global Diversified TR Index | The J.P. Morgan Emerging Markets Bond Index Global (EMBI Global) currently covers 27 emerging market countries. Included in the EMBI Global are U.S.-dollar-denominated Brady bonds, Eurobonds, traded loans, and local market debt instruments issued by sovereign and quasi-sovereign entities. |
| Emerging-Markets Local-Currency Bond | JPM GBI-EM Global Diversified TR USD | The J.P. Morgan Government Bond Index - Emerging Markets Diversified index covers 18 emerging market economies. Included in the GBI EM are fixed rate, investment grade local currency debt securities, regularly traded, liquid fixed rate, domestic currency government bond. GBI EM Global consists of treasury securities from emerging markets and is diversified weighted. |
| Nontraditional Bond | Wilshire Liquid Alternative Index | Designed to provide a broad measure of the liquid alternative market by combining the performance of the Wilshire Liquid Alternative Equity Hedge Index, Wilshire Liquid Alternative Global Macro Index, Wilshire Liquid Alternative Relative Value Index, Wilshire Liquid Alternative Multi-Strategy Index, and Wilshire Liquid Alternative Event Driven Index. |
| U.S. LARGE CAP EQUITIES | | |
| Large Cap Value | Russell 1000 Value Index | Measures the performance of the large-cap value segment of the U.S. equity universe. It is a market-capitalization weighted index of those firms in the Russell 1,000 with lower price-to-book ratios and lower forecasted growth values. |
| Large Cap Blend | Russell 1000 Index | Measures the performance of the large-cap segment of the U.S. equity universe. It is a subset of the Russell 3000 Index and includes approximately 1,000 of the largest securities based on a combination of their market cap and current index membership. The Russell 1000 represents approximately 92% of the U.S. market. |
| Large Cap Blend | Russell 3000 Index | Measures the performance of the largest 3,000 U.S. companies representing approximately 98% of the investable U.S. equity market. |
| Large Cap Blend | S&P 500 Index | Measures the performance of 500 leading large-capitalization companies in the U.S. and captures approximately 80% of the available U.S. market capitalization. Companies must have a market cap of \$5.3 billion and have positive earnings over the most recent quarter and trailing four quarters. The index does not overlap holdings with the S&P MidCap 400 or S&P 600 SmallCap Indexes. |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|--------------------------------|--|--|
| U.S. LARGE CAP EQUITIES | | |
| Large Cap Blend | CRSP U.S. Total Market Index | Comprised of 4,000 constituents from mega, large, small and micro capitalizations, representing nearly 100% of the investable U.S. equity market. CRSP stands for Center for Research in Security Prices and was founded in 1960 to help develop a definitive measurement of long-run market returns. |
| Large Cap Growth | Russell 1000 Growth Index | Measures the performance of the large-cap growth segment of the U.S. equity universe. It is a market-capitalization weighted index of those firms in the Russell 1000 with higher price-to-book ratios and higher forecasted growth values. |
| U.S. MID CAP EQUITIES | | |
| Mid-Cap Value | Russell Mid Cap Value Index | Measures the performance of the mid-cap value segment of the U.S. equity universe. It includes those Russell Midcap Index companies with lower price-to-book ratios and lower forecasted growth values. |
| Mid-Cap Blend | Russell Midcap Index | Measures the performance of the mid-cap segment of the U.S. equity universe. It is a subset of the Russell 1000 Index and includes approximately 800 of the smallest securities based on a combination of their market cap and current index membership. |
| Mid-Cap Blend | S&P 400 MidCap Index | Measures the performance of 400 mid-sized companies of the U.S. equity market based on their market capitalization. Companies must have an unadjusted market cap of \$1.4 billion to \$5.9 billion and have positive earnings over the most recent quarter and trailing four quarters. The index does not overlap holdings with the S&P 500 or S&P SmallCap 600 Indexes. |
| Mid-Cap Blend | MSCI U.S. Mid Cap 450 Index | Consists of the next largest 450 companies of the U.S. equity market and measures the performance of the mid cap segment. |
| Mid Cap Blend | CRSP U.S. Mid Cap Index | Includes U.S. companies that fall between the top 70% to 85% of investable market capitalization, representing a broad mix of U.S. mid-size companies. |
| Mid Cap Blend | S&P Completion Index | Comprises all members of the S&P Total Market Index except for the current constituents of the S&P 500. The index covers approximately 3000 constituents, offering investors broad exposure to mid, small, and microcap companies. |
| Mid Cap Blend | Dow Jones U.S. Completion Total Stock Market Index | A sub-index of the Dow Jones U.S. Total Stock Market Index that excludes components of the S&P 500. The Dow Jones U.S. Total Stock Market Index is a market-weighted index that includes about 3,650 large, mid, small and micro-cap companies that trade on U.S. stock exchanges. |
| Mid-Cap Growth | Russell Midcap Growth Index | Measures the performance of the mid-cap growth segment of the U.S. equity universe. It includes those Russell Midcap Index companies with higher price-to-book ratios and higher forecasted growth values. |

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|--------------------------------|--------------------------------|--|
| U.S. SMALL CAP EQUITIES | | |
| Small Cap Value | Russell 2000 Value Index | Measures the performance of the small-cap value segment of the U.S. equity universe. It is a market-weighted total return index that measures the performance of companies within the Russell 2000 having lower price-to-book ratios and lower forecasted growth values. |
| Small Cap Blend | Russell 2000 Index | Measures the performance of the small-cap segment of the U.S. equity universe. The Russell 2000 Index is a subset of the Russell 3000 Index representing approximately 10% of the total market capitalization of that index. It includes approximately 2000 of the smallest securities based on a combination of their market cap and current index membership. |
| Small Cap Blend | S&P SmallCap 600 Index | Measures the performance of 600 small-cap companies of the U.S. equity market based on their market capitalization. Companies must have an unadjusted market cap of \$400 million to \$1.8 billion and have positive earnings over the most recent quarter and trailing four quarters. The index does not overlap holdings with the S&P 500 or S&P MidCap 400 Indexes. |
| Small Cap Blend | MSCI U.S. Small Cap 1750 Index | Consists of the smallest 1,750 companies in the U.S. Investable Market 2500 Index of the U.S. equity market. It measures the performances of the small cap segment. |
| Small Cap Blend | CRSP U.S. Small Cap Index | Includes U.S. companies that fall between the bottom 2% to 15% of the investable market capitalization. |
| Small Cap Growth | Russell 2000 Growth Index | Measures the performance of the small-cap growth segment of the U.S. equity universe. It is a market-weighted total return index that measures the performance of companies within the Russell 2000 having higher price-to-book ratios and higher forecasted growth values. |
| WORLD STOCK | | |
| World Large-Stock Blend | MSCI ACWI NR | A free float-adjusted market capitalization weighted index that is designed to measure the equity market performance of developed and emerging markets. The MSCI ACWI consists of 46 country indexes comprising 23 developed and 23 emerging market country indexes. |
| World Large-Stock Growth | MSCI ACWI Growth NR USD | The index captures large and mid cap securities across 23 Developed Markets (DM) countries and 25 Emerging Markets (EM) countries. There are five variables used: long term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate and long-term historical EPS growth trend and long-term historical sales per share growth trend. |
| World Large-Stock Value | MSCI ACWI Value NR USD | The index captures large and mid cap securities across 23 Developed Markets (DM) countries and 25 Emerging Markets (EM) countries. Investment style characteristics are defined using three variables: book value to price, 12 month forward earning to price and dividend yield. |
| World Small/Mid stock | MSCI ACWI SMID NR USD | The index captures mid and small cap across 23 Developed Markets (DM) and 25 Emerging Markets (EM) countries. With 7,858 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|-------------------------------|---|---|
| INTERNATIONAL EQUITIES | | |
| Foreign Large Value | MSCI ACWI ex U.S. Value NR Index | Consists of large and mid cap securities that display overall value style characteristics across 22 Developed and 24 Emerging Market countries. Value style characteristics are defined by book value to price, 12-month forward earnings to price and dividend yield. |
| Foreign Large Blend | MSCI ACWI ex U.S. NR Index | Consists of large and mid cap securities across 22 of 23 Developed Markets (DM) countries (excluding the U.S.) and 24 Emerging Market (EM) countries. With over 2,100 constituents, the index covers approximately 85% of the global equity opportunity set outside the U.S. |
| Foreign Large Growth | MSCI ACWI ex U.S. Growth NR Index | Consists of large and mid cap securities that have overall growth style characteristics across 22 Developed Market countries and 24 Emerging Market countries. The growth investment style characteristics are defined by long-term forward EPS growth rate, short-term forward EPS growth rate, current internal growth rate, long-term historical growth trend and long-term historical sales per share growth trend. |
| Foreign Small/Mid Value | MSCI ACWI ex U.S. SMID Value NR | The index captures mid and small cap representation across 22 of 23 Developed Market (DM) countries (excluding the U.S.) and 23 Emerging Markets countries. With 5,293 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. |
| Foreign Small/Mid Blend | MSCI ACWI ex U.S. SMID NR | The index captures mid and small cap representation across 22 of 23 Developed Market (DM) countries (excluding the U.S.) and 23 Emerging Markets countries. With 5,293 constituents, the index covers approximately 28% of the free float-adjusted market capitalization in each country. |
| Foreign Small/Mid Growth | MSCI ACWI ex U.S. SMID Growth NR | Consists of small cap securities across 22 of 23 Developed Markets countries (excluding the U.S.) and 23 Emerging Markets countries. It covers approximately 14% of global equity opportunity set outside of the U.S. |
| Diversified Emerging Markets | MSCI Emerging Markets NR Index | Consists of large, mid and small cap securities across 23 Emerging Markets countries. The index covers approximately 99% of the free float-adjusted market capitalization in each country. |
| TARGET DATE | | |
| Target Date | S&P Target Date Indexes | Consist of eleven multi-asset class indices, each corresponding to a specific target retirement date. Each target date index is designed to represent a broadly derived consensus of asset class exposure for each target date year, as well as an overall glide path. Each index corresponds to a particular target retirement date, providing varying levels of exposure to equities, bonds and other asset classes. The asset allocation for each index is based on market observations through an annual survey of target date fund managers. Each index is created and retired as determined by the target date fund survey. |
| RISK-BASED / HYBRID | | |
| Allocation—15% to 30% Equity | 23% Russell 3000 / 77% Bloomberg U.S. Agg Bond | See above referenced indexes |
| Allocation—30% to 50% Equity | 40% Russell 3000 TR U.S.D / 60% Bloomberg U.S. Agg Bond | See above referenced indexes |
| Allocation 50% to 70% Equity | 60% Russell 3000 TR U.S.D / 40% Bloomberg U.S. Agg Bond | See above referenced indexes |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|------------------------------|---|---|
| RISK-BASED / HYBRID | | |
| Allocation—70% to 85% Equity | 78% Russell 3000 TR U.S.D / 22% Bloomberg U.S. Agg Bond | See above referenced indexes |
| Allocation—85%+ Equity | 93% Russell 3000 TR U.S.D / 7% Bloomberg U.S. Agg Bond | See above referenced indexes |
| World Allocation | 60% MSCI ACWI NR / 40% Bloomberg Global Agg | See above referenced indexes |
| SPECIALTY | | |
| Real Estate | FTSE NAREIT Equity REITs | The FTSE NAREIT Equity REITs index contains all Equity REITs not designated as Timber REITs or Infrastructure REITs. |
| Global Real Estate | FTSE EPRA/Naret Developed | The FTSE EPRA/NAREIT Developed Index is designed to track the performance of listed real estate companies and REITS worldwide. |
| Commodities Broad Basket | Bloomberg Commodity | The index is made up of 22 exchange-traded futures on physical commodities. The index currently represents 20 commodities, which are weighted to account for economic significance and market liquidity. Weighting restrictions on individual commodities and commodity groups promote diversification. |
| Long-Short Equity | S&P 500 TR USD | Measures the performance of 500 leading large-capitalization companies in the U.S. and captures approximately 80% of the available U.S. market capitalization. Companies must have a market cap of \$5.3 billion and have positive earnings over the most recent quarter and trailing four quarters. The index does not overlap holdings with the S&P MidCap 400 or S&P 600 SmallCap Indexes. |
| Equity Market Neutral | Morningstar Mod Con Tgt Risk TR USD | The index maintains a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The index seeks approximately 80% exposure to global equity markets. It does not incorporate Environmental, Social or Governance (ESG) criteria. |
| Event Driven | Morningstar Mod Con Tgt Risk TR USD | The index maintains a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The index seeks approximately 80% exposure to global equity markets. It does not incorporate Environmental, Social or Governance (ESG) criteria. |
| Macro Trading | CBOE S&P 500 BuyWrite BXM | The index tracks the performance of a hypothetical buy-write strategy on the S&P 500 index. |
| Multistrategy | Morningstar Mod Con Tgt Risk TR USD | The index maintains a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The index seeks approximately 80% exposure to global equity markets. It does not incorporate Environmental, Social or Governance (ESG) criteria. |
| Systemic Trend | S&P 500 TR USD | Measures the performance of 500 leading large-capitalization companies in the U.S. and captures approximately 80% of the available U.S. market capitalization. Companies must have a market cap of \$5.3 billion and have positive earnings over the most recent quarter and trailing four quarters. The index does not overlap holdings with the S&P MidCap 400 or S&P 600 SmallCap Indexes. |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Glossary of Benchmarks

| INVESTMENT OPTION CATEGORY | BENCHMARK | BENCHMARK/INDEX DEFINITION |
|----------------------------|---|---|
| SPECIALTY | | |
| Natural Resources | S&P North American Natural Resources | The S&P North American Natural Resources Index provides investors with a benchmark that represents U.S. traded securities that are classified under the GICS® energy and materials sector, excluding the chemicals industry and steel sub-industry. |
| Options Trading | Morningstar Mod Con Tgt Risk TR USD | The index maintains a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The index seeks approximately 80% exposure to global equity markets. It does not incorporate Environmental, Social or Governance (ESG) criteria. |
| Relative Value Arbitrage | Morningstar Mod Con Tgt Risk TR USD | The index maintains a target level of equity exposure through a portfolio diversified across equities, bonds and inflation-hedged instruments. The index seeks approximately 80% exposure to global equity markets. It does not incorporate Environmental, Social or Governance (ESG) criteria. |
| Tactical Allocation | 50% MSCI ACWI NR / 50% Bloomberg U.S. Agg Bond TR | See above referenced indexes |

Morningstar ESG Definitions

| TERM | DEFINITION |
|--|--|
| Breakdown of ESG Scores – Percent of AUM | Sustainalytics measures the degree to which a company’s economic (enterprise) value is at risk driven by ESG factors or the magnitude of a company’s unmanaged ESG risks. 67% of assets in the portfolio holdings must be identified to receive a rating. Based on the Unmanaged Risk scores, corporate entities are assigned to one of five ESG risk categories: Negligible, Low, Medium, High and Severe. |
| Breakdown of ESG Scores – Percent of AUM with Negligible ESG Risk Scores | ESG Risk Score ESG Risk Classification: 0-10 Negligible, 10-20 Low, 20-30 Medium, 30-40 High, 40+ Severe |
| Breakdown of ESG Scores – Percent of AUM with Low ESG Risk Scores | ESG Risk Score ESG Risk Classification: 0-10 Negligible, 10-20 Low, 20-30 Medium, 30-40 High, 40+ Severe |
| Breakdown of ESG Scores – Percent of AUM with Medium Risk Scores | ESG Risk Score ESG Risk Classification: 0-10 Negligible, 10-20 Low, 20-30 Medium, 30-40 High, 40+ Severe |
| Breakdown of ESG Scores – Percent of AUM with High ESG Risk Scores | ESG Risk Score ESG Risk Classification: 0-10 Negligible, 10-20 Low, 20-30 Medium, 30-40 High, 40+ Severe |
| Breakdown of ESG Scores – Percent of AUM with Severe ESG Risk Scores | ESG Risk Score ESG Risk Classification: 0-10 Negligible, 10-20 Low, 20-30 Medium, 30-40 High, 40+ Severe |
| Historical Sustainability Risk in Global Category | The Morningstar Historical Portfolio Sustainability Score is a weighted average of the trailing 12 months of Morningstar Portfolio Sustainability Scores. Historical portfolio scores are not equal-weighted; rather, more-recent portfolios are weighted more heavily than more-distant portfolios. |
| Breakdown of Carbon Risk | The Morningstar portfolio Carbon Risk Score is the asset-weighted Sustainalytics carbon-risk rating of companies held in a portfolio. It evaluates how much unmanaged carbon risk remains for a company after accounting for its management activities that mitigate overall carbon exposure. The carbon risk rating is based on assessments across two dimensions: exposure and management. Exposure is a measure of degree to which carbon risks are material across the entire value chain, in a firm’s supply chain, its own operations, products and services. Management is quality of management approach to reduce emissions and related carbon risk. Company unmanaged risk scores range from low to high (lower is better) starting from zero and are sorted into five risk categories: Severe, High, Medium, Low and Negligible |
| Breakdown of Carbon Risk – Percent of AUM with Severe Carbon Risk | Risk score of 50+. |
| Breakdown of Carbon Risk – Percent of AUM with High Carbon Risk | Risk score of 30-49.9 |
| Breakdown of Carbon Risk – Percent of AUM with Medium Carbon Risk | Risk score of 10-29.9 |
| Breakdown of Carbon Risk – Percent of AUM with Low Carbon Risk | Risk score of 0.1-9.99 |
| Breakdown of Carbon Risk – Percent of AUM with Negligible Carbon Risk | Carbon risk score of 0 |

Morningstar ESG Definitions

| TERM | DEFINITION |
|--|--|
| Product Involvement % | Sustainalytics presents product involvement at the company level as a range of revenue exposure for all product areas except for Abortive/Contraceptives/Stem Cell, Animal Testing and Controversial Weapons. For these three product areas, company involvement is a binary, either yes or no. For all other product areas, the company revenue exposure ranges are None, 0.1-4.9%, 5-9.9%, 10-24.9%, 25-49.9% and 50-100%. Morningstar established a minimum involvement threshold. For each product area, the holdings that meet the minimum involvement threshold are summed by their weight in the portfolio. The sum represents the portfolio's asset weighted exposure to the product involvement area. |
| Product Involvement % - Abortive/Contraceptive/Stem Cell | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of drugs that have abortifacient properties or contraceptives, or the use of human embryonic stem cells, fetal cell lines for vaccines or biological development; indirectly by owning acute care hospitals or surgical centers related to abortion or contraceptive procedures or developing technologies that enable human embryonic stem cell research. Minimum revenue threshold is binary – yes/no. |
| Product Involvement % - Adult Entertainment | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the production of adult entertainment and/or owns/operates adult entertainment establishments including movies, television, magazines and adult websites; indirectly by distributing adult entertainment materials. The minimum revenue threshold to mark a company as involved is 50%. |
| Product Involvement % - Alcohol | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of alcoholic beverages; indirectly involved by supplying of alcohol related product/services to alcoholic beverage manufacturers, including specialized equipment or raw materials to produce alcohol. The company derives revenue from distribution and/or retail sale of alcoholic beverages. The minimum revenue thresholds to mark a company as involved are the following ranges: manufacturing: 5-9.9%; Supplier 50-100% and Distribution 25-49.9% |
| Product Involvement % - Animal Testing | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in animal testing for pharmaceutical products, medical devices, biotechnology or non-pharmaceutical products. Minimum revenue threshold is binary – yes/no. |
| Product Involvement % - Controversial Weapons | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the core weapon system that are considered tailor-made and essential for the lethal use of the weapon; indirectly by providing components/services for the core weapon system, which are either not considered tailor-made or not essential to the lethal use of the weapon. Minimum revenue threshold is binary – yes/no |
| Product Involvement % - Fur & Specialty Leather | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in manufacturing products made from fur or specialty leather, including products made from animals solely hunted or bred for their skin and fur; indirectly by deriving 10% or more of revenue from the distribution or retail sale of such products. The minimum revenue thresholds to mark a company as involved are the following ranges: Production: 50-100%; Revenues: 25- 49.9%. |
| Product Involvement % - Gambling | The percent of a fund's assets under management that is invested in companies that are classified as directly involved by owning or operating gambling establishment(s) such as a casino, racetrack or online gambling; indirectly by providing supporting products/services to gambling operations. Manufacturing specialized equipment used for gambling, including slot machines, roulette wheels, and lottery terminals. The minimum revenue threshold to mark a company as involved is 5-9.9%. |
| Product Involvement % - GMO | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in growing genetically modified crops; indirectly involved in the development or cultivation of genetically modified seeds or plants. The minimum revenue thresholds to mark a company as involved are the following ranges: Growth: 0.1-4.9%; Development: 5-9.9%. |

No representations or warranties are being made as to the tax effect, performance, past or future, or financial impact of this summary. This information is provided as an informal report; no warranties as to the accuracy or content are implied or expressed. The information above must be interpreted in the context of, and is qualified by, all the information contained in the prospectuses, where applicable, which have been or will be delivered to the appropriate investing parties prior to any offer being made. Note: Sector Weighting and/or Credit Analysis data reflect most current information available. Fund returns shown are net of fund expenses and sales charges. Advisory services offered through SageView Advisory Group, LLC, a Registered Investment Advisor. Advisory Services are only offered to clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. No advice may be rendered by SageView Advisory Group, LLC unless a client service agreement is in place. 4000 MacArthur Blvd, Ste 1050, CA 92660 T 949.955-1395 For use with plan sponsors only. SageView Advisory Group LLC is an affiliate of Creative Planning, LLC and United Capital Financial Advisors, LLC both SEC registered investment advisors.

Morningstar ESG Definitions

| TERM | DEFINITION |
|--|--|
| Product Involvement % - Military Contracting | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of military weapon systems, secondary components of weapons or weapon related services; indirectly involved by providing products/services that support military weapons or the company provides non-weapons related to tailor-made products and/or services to the military or defense industry. The minimum revenue thresholds to mark a company as involved are the following ranges: manufacturing and related weapons: 5-9.9%; Non-weapons: 25-49.9%. |
| Product Involvement % - Nuclear | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the production of nuclear power, including utilities that own or operate nuclear power generators; indirectly by providing products/services that support the industry or distributing electricity generated from nuclear power. The minimum revenue thresholds to mark a company as involved are the following ranges: Production: 5-9.9% - Distribution and supporting products and services: 10-24.9%. |
| Product Involvement % - Palm Oil | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the production and/or distribution of palm oil. The minimum revenue threshold to mark a company as involved is the following range: 5-9.9%. |
| Product Involvement % - Pesticides | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of pesticides, including herbicides, fungicides or insecticides; indirectly by deriving 10% or more of revenue from the distribution or retail sale of pesticides. The minimum thresholds to mark a company as directly involved are the following ranges: production: 5-9.9%; Revenues: 50-100%. |
| Product Involvement % - Small Arms | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of small arms; indirectly involved in retail and/or distribution of small arms and/or key components. The minimum revenue thresholds to mark a company as involved are the following ranges: manufacturing: 0.1-4.9%; Retail: 5-9.9%. |
| Product Involvement % - Thermal Coal | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the extraction of thermal coal for coal mining and exploration; indirectly by generating electricity from thermal coal, including utilities that own or operate coal-fired power plants. The minimum revenue threshold to mark a company as involved is the following range: 0.1-4.9% |
| Product Involvement % - Tobacco | The percent of a fund's assets under management that is invested in companies that are classified as directly involved in the manufacturing of tobacco products; indirectly involved by supplying tobacco-related products or deriving 10% or more of revenue from the distribution/retail sales of tobacco products. The minimum revenue threshold to mark a company as involved are the following ranges: manufacturing: 0.1-4.9%; Related & Revenues: 10-24.9%. |

Additional Disclosures

| CATEGORY | DISCLOSURE |
|---|---|
| Bloomberg | Bloomberg Index Services Limited. BLOOMBERG® is a trademark and service mark of Bloomberg Finance L.P. and its affiliates (collectively “Bloomberg”). Bloomberg or Bloomberg’s licensors own all proprietary rights in the Bloomberg Indices. Bloomberg does not approve or endorse this material or guarantee the accuracy or completeness of any information herein, nor does Bloomberg make any warranty, express or implied, as to the results to be obtained therefrom, and, to the maximum extent allowed by law, Bloomberg shall not have any liability or responsibility for injury or damages arising in connection therewith. |
| International Investing | Additional risks are associated with international investing, such as currency fluctuations, political and economic stability, and differences in accounting standards. |
| Bonds | The return and principal value of bonds fluctuate with changes in market conditions. If bonds are not held to maturity, they may be worth more or less than their original value. |
| Mutual Funds | <i>Investors should consider the investment objectives, risks and charges, and expenses of mutual funds carefully before investing. The prospectus, which contains this and other information about the funds, can be obtained directly from the company or from your financial professional. The prospectus should be read carefully before investing or sending money.</i> |
| Index Disclaimer | Investors cannot invest directly in indexes. The performance of any index is not indicative of the performance of any investment and does not take into account the effects of inflation and the fees and expenses associated with investing. |
| MSCI EAFE Index | The MSCI EAFE Index is designed to measure the equity market performance of developed markets (Europe, Australasia, Far East) excluding the U.S. and Canada. The Index is market-capitalization weighted. |
| BofA Merrill Lynch 3-Month T-Bill Index | The Bank of America Merrill Lynch 3-Month T-Bill Index is an unmanaged index that measures returns of three-month Treasury Bills. |
| Bloomberg EM ESD Agg TR USD Index | The Bloomberg Emerging Markets USD Aggregate Bond Index measures the performance of hard currency Emerging Markets debt, including fixed and floating-rate US dollar-denominated debt issued from sovereign, quasi-sovereign, and corporate EM issuers. Country eligibility and classification as Emerging Markets is rules-based and reviewed annually using World Bank income group and International Monetary Fund (IMF) country classifications. |

Fiduciary Update Q4 2025

Looking back on changes impacting retirement plan sponsors



Legislative

Congress Joins the President To Facilitate Alternatives in Retirement Plans

House Republicans proposed the Retirement Investment Choice Act (H.R. 5748), which would make law President Trump's Executive Order (EO) from August directing the DOL and SEC to prioritize opening defined contribution retirement accounts to alternative assets.



Regulatory

IRS Explains Employer Contributions to Trump Accounts

The IRS released Notice 2025-68, which provides a general overview of how Trump accounts work, addresses certain initial questions, and says that proposed regulations are in the works.



Courts

The Latest Litigation Frontier — Health Plans

The class action firm of Schlichter Bogard LLC has opened a new frontier of fiduciary litigation charging a breach of fiduciary duty in what were allegedly excessive premiums in accident, critical illness, cancer, and hospital indemnity insurance — voluntary benefits that are not subsidized by employers.



States

State Auto-IRAs

See the latest information on the state-mandated auto-IRAs.



**Fiduciary
Training**

Top Training Topics

For this quarter, we are sharing links to some of Creative Planning's most viewed quarterly fiduciary training topics.

Top Training Topics

The links below will take you directly to the recordings, most of which are 15-20 minutes long.

- [AI \(Artificial Intelligence\)](#)
- [Building a Fiduciary Committee](#)
- [Fiduciary Liability Insurance](#)
- [Form 5500 Faux Pas](#)
- [Missed Deferrals in Retirement Plans](#)
- [Plan Compensation Definitions](#)
- [Proxy Voting in Qualified Retirement Plans](#)
- [Qualified Plan Disclosures](#)
- [Self-Directed Brokerage Accounts](#)
- [Unraveling Stable Value Complexity](#)

Comparison of Retirement Plan Investment Vehicles

| | Mutual Fund | Collective Investment Trust (CIT) | Insurance Company Institutional Separate Account (ISA) |
|-----------------------------|--|--|--|
| Vehicle Type | Registered, pooled investment vehicle | Unregistered, pooled investment vehicle | Unregistered, pooled investment vehicle |
| Ownership | Plan owns shares | Plan owns units; underlying assets are considered plan assets | Insurance company owns ISA for the benefit of the plan |
| Investor Restrictions | Generally none, unless specified in prospectus | Qualified DB and DC retirement plans only; 403(b) plans other than 403(b)(9) church plans, nonqualified plans, and IRAs are ineligible | Qualified DB and DC retirement plans only; all 403(b) plans, nonqualified plans, and IRAs are ineligible |
| Regulatory Oversight | SEC, under the Investment Company Act of 1940 | OCC or state bank examiners, Department of Labor, IRS | State insurance regulators, Department of Labor |
| Fiduciary Party | Independent board of directors | Bank or trust company, Trustee, investment manager | Insurance company separate account committee (in cases where the insurer serves as a 3(38) manager, such as the Empower MoM platform) or plan sponsor (in cases where the insurer does not serve as a fiduciary, such as the Empower iSelect platform) |
| Fiduciary Standard | Prudent investor standard | ERISA fiduciary standard | ERISA fiduciary standard |
| Documentation | Prospectus | Declaration of trust, participation agreement | Group annuity contract |
| Asset Valuation Frequency | Daily | Normally daily, but at least quarterly | Normally daily, but no required frequency |
| Clearing | NSCC traded | Mostly NSCC traded | Most ISAs are manually traded (daily valuations are sent directly from fund valuation system to the record keeping system), but some trade through NSCC |
| Required minimum investment | Generally small or zero | Frequently zero, but larger investments may be required for lower-cost share classes (potentially subject to negotiation) | Frequently zero, but larger investments may be required for lower-cost share classes |

Comparison of Retirement Plan Investment Vehicles

| | Mutual Fund | Collective Investment Trust (CIT) | Insurance Company Institutional Separate Account (ISA) |
|---|--|---|---|
| Share Class Availability | Multiple share classes frequently offered. Many classes vary only by revenue sharing payment amounts. Institutional classes may be offered with higher purchase minimums and typically lower fees. | Multiple share class frequently offered. These generally exist to provide lower management fees to larger investors. | The concept of share classes do not apply to ISAs. The insurer sets the total fee and can customize the price point by market segment or even by plan. |
| Revenue Sharing | Fees frequently include 12b-1 fees and/or sub-transfer agent fees; varies by share class. | No 12b-1 fees and generally no revenue sharing altogether. Sub-transfer agent fee offsets occasionally apply in certain share classes. | No 12b-1 fees or sub-transfer agent fees. However, the insurer can still embed revenue sharing into the NAV via asset charges. |
| Management/Sub-advisory Fee Flexibility | Limited (same advisory fee applies to all share classes) | More flexibility (management fee can vary by share class). Management fees may also be tiered for certain share classes. Consulting firms will frequently establish share classes with tiered fee arrangements so client fees falls as assets grow over time. | Limited. ISAs only disclose total fees (not the portion paid to sub-advisors). The insurer has full autonomy in setting the total fee. The sub-advisory fee arrangement is based on total assets in the ISA and does not vary by share class. |
| Fee Transparency | Full visibility into the division of payments made to sub-advisors, administrators, and record keepers. | Full visibility into the division of payments made to sub-advisors, administrators, and record keepers. | Limited visibility. Spreads between the total fee and the sub-advisory fee are not disclosed. |
| Platform Availability | Generally extensive across record keeping platforms; new selling agreements may occasionally be required. | Broad and growing availability across platforms, but new selling agreements are occasionally required | Typically offered solely or primarily on a single record keeping platform. |

SageView Advisory Group | 800.814.8742 | sageviewadvisory.com

SageView Advisory Group LLC is a Registered Investment Adviser. Advisory services are only offered to clients or prospective clients where SageView and its representatives are properly licensed or exempt from licensure. This document is solely for informational purposes. Past performance is no guarantee of future returns. Investing involves risk and possible loss of principal capital. No advice may be rendered by SageView unless a client service agreement is in place.

Citizens Property Insurance Investment Vehicle Options Savings Illustration

CIT or ISA Replacment Options Currently Available:

| Fund | Current Investment Expense | Total Assets | Empower ISAs | Savings | SageView CITs | Savings |
|--|----------------------------|----------------|--------------|------------------|--|-----------------|
| BlackRock Equity Dividend K | 0.59% | \$ 6,467,864 | 0.40% | \$ 12,289 | N/A | - |
| ClearBridge International Growth IS | 0.70% | \$ 2,581,333 | 0.47% | \$ 5,937 | ClearBridge International GrowthCIT S1 (0.51%) | |
| T. Rowe Price Large Cap Growth | 0.56% | \$ 8,659,860 | n/a | - | T. Rowe Price Large Cap Growth Trust C (0.45%) | \$ 9,526 |
| American Funds Target Date Series | 0.29% - 0.39% | \$ 160,294,471 | 0.30% | | 0.19% (needs to have 3-38 arrangement) | \$ 256,271 |
| TOTAL SAVINGS (exc. Target Dates) | | | | \$ 18,226 | | \$ 9,526 |

Similar Alternate Index Option Available:

| Fund | Current Investment Expense | Total Assets | Empower ISAs | Savings | SageView CITs | Savings |
|------------------------------------|----------------------------|---------------|-------------------------|------------------|--|------------------|
| JHancock Disciplined Value Mid Cap | 0.74% | \$ 1,979,774 | Boston Partners (0.40%) | | John Hancock Disciplined Value CIT B5 (0.40%) | \$ 6,731 |
| Vanguard 500 Index Admiral | 0.04% | \$ 32,435,527 | BlackRock (0.01%) | \$ 12,974 | State Street CIT II (0.01%) | |
| Vanguard Total Bond Market Index | 0.04% | \$ 4,943,072 | N/A | - | State Street CIT XIV (0.02%) | \$ 9,886 |
| Vanguard Mid Cap Index Admiral | 0.05% | \$ 5,552,527 | N/A | - | State Street CIT XIV (0.015%) | \$ 1,943 |
| Vanguard Small Cap Index Admiral | 0.05% | \$ 5,695,966 | N/A | - | State Street CIT II (0.02%) | \$ 1,709 |
| iShares MSCI EFE Intl Index K | 0.05% | \$ 5,132,470 | N/A | | State Street EAFE CIT IX (0.04%) or State Street ACWI ex USA IMI CIT II (0.045%) | \$ 513 |
| TOTAL SAVINGS | | | | \$ 12,974 | | \$ 20,783 |

On Watch-List / Alternate Fund Recommendation will be made

| Fund | Current Investment Expense | Total Assets | Empower ISAs | Savings | SageView CITs | Savings |
|-------------------------------------|----------------------------|--------------|--------------|----------|---------------|---------|
| American Century Small Cap Value R6 | 0.73% | \$ 1,404,190 | 0.53% | \$ 2,808 | N/A | |

PERSONALSAGE®

Strategic Advice Guidance and Empowerment

Powered by SageView Advisory Group

Engagement Report

Citizens Property Insurance

October – December 2025

SAGE
VIEW

SageView makes recommendations based on the specific needs and circumstances of each client. Clients should consider their own investment objectives and not rely on any single article, marketing piece, fact sheet, graph, or similar material to make investment decisions. The information contained herein is intended for informational purposes only and is not a recommendation to buy or sell any securities. SageView does not provide legal, tax or accounting advice. Clients should obtain their own independent advisors for such services. SageView advisory services are only offered to clients or prospective clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. Past performance is not a guarantee of future results.

Financial Consultations for 2025

Q1 Financial Coaching

23 Individual financial planning meetings



Q2 Financial Coaching

33 Individual financial planning meetings



Q3 Financial Coaching

13 Individual financial planning meetings



Q4 Financial Coaching

15 Individual financial planning meetings



Executive Summary – Q4 2025

National webinars

Financial Fitness

Oct 22 | Nov 12 | Dec 10

30

REGISTERED

Premier exclusive webinars

Life Insurance 101

Oct 7

3

REGISTERED

The Sandwich Generation

Nov 4

2

REGISTERED

Webinar replays are posted to mypersonalsage.com

2026

Financial Wellness Workshops

Join us for live financial wellness workshops hosted by our financial experts. Each themed workshop is offered three times throughout the quarter.
Click below to register for the day that works for you.

Q1

Healthy Habits

11am PT / 2pm ET

Financial Check-In

Review your goals, assess your progress, and plan for a successful year ahead

Navigating New Roth Catch-Up Contributions

What to know for 2026 and beyond

[CLICK TO REGISTER NOW](#)

JAN
21

FEB
18

MAR
18

Q2

Investment Insights

11am PT / 2pm ET

Recipes for a Healthy Portfolio

Discover simple steps to build an investment portfolio that fits your goals and grows with you up to and through retirement

Investing in Today's Economy

Current market trends and the impact on your long-term portfolio

[CLICK TO REGISTER NOW](#)

APR
22

MAY
20

JUNE
17

Q3

Retirement Readiness

11am PT / 2pm ET

Yes, You Can Retire

Explore the essentials of retirement planning to help you start thinking ahead and prepare for the retirement you envision

Making Sense of Social Security

Get clear, easy-to-understand guidance on how Social Security fits into your retirement planning, and what to consider before you claim

[CLICK TO REGISTER NOW](#)

JULY
22

AUG
19

SEPT
16

Q4

Financial Fitness

11am PT / 2pm ET

The Power of a Financial Plan

Bring clarity, direction, and peace of mind to your money decisions

Spending Smart this Season

Plan, shop, and give during the holidays without the credit card hangover

[CLICK TO REGISTER NOW](#)

OCT
21

NOV
18

DEC
09

Communications and Events for Q1 2026

Monthly Newsletter Topics

JAN

Monthly Theme:

Building a Solid Financial Foundation

FEB

Monthly Theme:

Roth vs. Traditional Retirement Accounts

MAR

Monthly Theme:

Financial Check-In

Exclusive Campaigns and Events

Budget Better in 2026

January 2026

Email campaign with budgeting worksheet

Cybersecurity and Your Retirement Plan

February 2026

Secure your finances to protect your financial future

Saver's Tax Credit

February 2026

Participant flyer and email highlighting the Saver's Tax Credit for the 2026 tax year

Money, Power, Purpose

March 2026

A women-focused webinar in recognition of Women's History Month

National Webinars

Financial Wellness Workshops

Q1: Healthy Habits

Jan 21 | Feb 18 | Mar 18

Financial Check-In

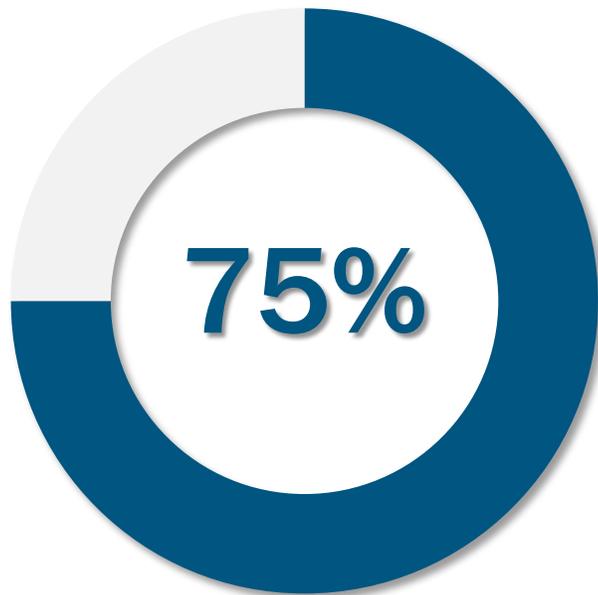
Review your goals, assess your progress, and plan for a successful year ahead

Navigating New Roth Catch-Up Contributions

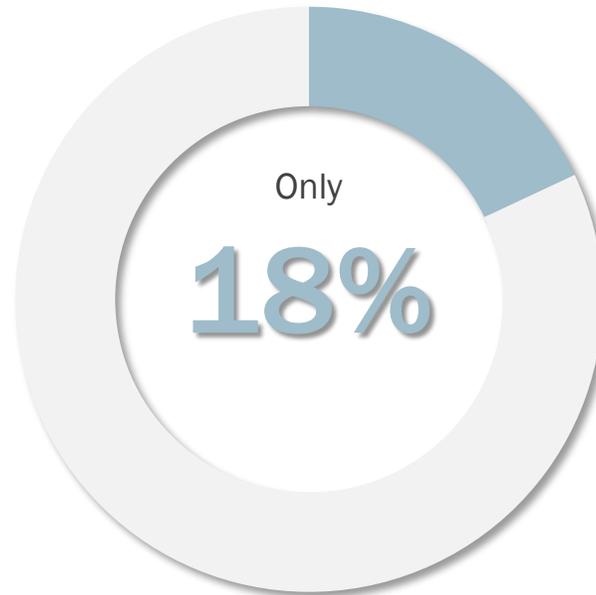
What to know for 2026 and beyond

Details of all upcoming webinars can be found on
mypersonalsage.com

Industry Trends



of employees say **financial health** is one of their top two areas of importance (along with mental and physical health)



of employees feel confident in their financial knowledge



3 in 4 employees want guidance from a financial professional for investment decisions

1 Voice of the American Workplace Survey, 2024, Franklin Templeton

2 BrightPlan, 2024

3 JP Morgan, 2024 Defined Contribution Plan Participant Survey

Dedicated Financial Coach for Citizens Property

Maressa Etzig, CFP®, QPFC

Vice President, Employee Education and Engagement

561.284.0699

metzig@sageviewadvisory.com



Maressa Etzig, CFP® has more than 20 years of financial services experience.

Maressa works one-on-one with Citizens' employees to help them on their journey to retirement wellness.

Please reach out to Lisa Drake, from your SageView team to schedule a custom webinar or dedicated one-on-one meetings with Maressa.



PERSONALSAGE[®]

Strategic Advice Guidance and Empowerment

Powered by SageView Advisory Group

THANK YOU

SAGE
VIEW

SageView makes recommendations based on the specific needs and circumstances of each client. Clients should consider their own investment objectives and not rely on any single article, marketing piece, fact sheet, graph, or similar material to make investment decisions. The information contained herein is intended for informational purposes only and is not a recommendation to buy or sell any securities. SageView does not provide legal, tax or accounting advice. Clients should obtain their own independent advisors for such services. SageView advisory services are only offered to clients or prospective clients where SageView Advisory Group, LLC and its representatives are properly licensed or exempt from licensure. Past performance is not a guarantee of future results.