

# Fairfax County Public Schools 403(b) Plan - 350224-02

## Investment Performance as of 05/30/2025



Performance data quoted represents past performance and is not a guarantee or prediction of future results. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares/units may be worth more or less than their original cost. Current performance may be lower or higher than performance data shown. Performance for a share class before its inception is derived from the historical performance of the oldest share class. If the newer fund has lower expenses, the extended performance is not adjusted for the lower expenses; had it, returns would have been higher. For performance data current to the most recent month-end, please visit [www.fcps.empower-retirement.com](http://www.fcps.empower-retirement.com).

Carefully consider the investment option's objectives, risks, fees and expenses. Contact us for a prospectus, summary prospectus for SEC registered products or disclosure document for unregistered products, if available, containing this information. Read each carefully before investing.

TSACG's \$1.40 per month fee to participate in the 403(b) Plan is paid by Empower and not passed on to the participant.

For additional fund information, please refer to the Fund Fact Sheet or Prospectus.

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 05/30/2025						Returns as of Quarter Ending 03/31/2025					Calendar Year Returns		
				1 Month	YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception	3 Month	1 Year	3 Year	5 Year	10 Year/ Since Inception	2024	2023	2022
Asset Allocation																	
PIMCO Inflation Response MultiAsst Instl <sup>1,14,15</sup>	PIRMX	2.17 / 1.95	08-31-2011	0.23	5.86	8.62	3.63	8.11	5.01	6.35	9.65	3.22	9.66	5.09	5.49	6.50	-5.12
T Rowe Price Retirement 2005 Fund <sup>1,15</sup>	TRAJX	0.34 / 0.34	11-13-2023	1.81	3.43	7.72	6.05	5.88	5.15	1.42	5.90	3.61	7.31	5.06	8.22	11.96	N/A
T Rowe Price Retirement 2010 Fund <sup>1,15</sup>	TRPUX	0.34 / 0.34	11-13-2023	2.02	3.43	7.85	6.35	6.34	5.49	1.32	5.85	3.80	7.91	5.41	8.71	12.49	N/A
T Rowe Price Retirement 2015 Fund <sup>1,15</sup>	TRUBX	0.35 / 0.35	11-13-2023	2.20	3.50	7.95	6.58	6.85	5.88	1.27	5.88	3.97	8.55	5.80	8.98	12.90	N/A
T Rowe Price Retirement 2020 Fund <sup>1,15</sup>	TRDBX	0.37 / 0.37	11-13-2023	2.29	3.55	8.07	6.88	7.40	6.34	1.18	5.82	4.11	9.33	6.28	9.29	13.54	N/A
T Rowe Price Retirement 2025 Fund <sup>1,15</sup>	TREHX	0.38 / 0.38	11-13-2023	2.51	3.57	8.26	7.35	8.18	6.87	1.03	5.79	4.32	10.35	6.80	9.91	14.60	N/A
T Rowe Price Retirement 2030 Fund <sup>1,15</sup>	TRFHX	0.40 / 0.40	11-13-2023	3.06	3.87	8.63	8.19	9.14	7.46	0.86	5.69	4.72	11.45	7.37	10.92	16.28	N/A
T Rowe Price Retirement 2035 Fund <sup>1,15</sup>	TRFJX	0.42 / 0.42	11-13-2023	3.64	4.13	9.03	9.20	10.16	8.03	0.67	5.66	5.32	12.58	7.90	12.15	18.17	N/A
T Rowe Price Retirement 2040 Fund <sup>1,15</sup>	TRHDX	0.43 / 0.43	11-13-2023	4.15	4.32	9.40	10.01	11.04	8.52	0.43	5.68	5.80	13.53	8.36	13.38	19.60	N/A
T Rowe Price Retirement 2045 Fund <sup>1,15</sup>	TRIKX	0.44 / 0.44	11-13-2023	4.58	4.54	9.75	10.64	11.73	8.87	0.27	5.71	6.19	14.26	8.66	14.21	20.48	N/A
T Rowe Price Retirement 2050 Fund <sup>1,15</sup>	TRJLX	0.45 / 0.45	11-13-2023	4.70	4.65	9.89	10.84	11.86	8.94	0.26	5.74	6.33	14.36	8.72	14.39	20.81	N/A
T Rowe Price Retirement 2055 Fund <sup>1,15</sup>	TRJMX	0.46 / 0.46	11-13-2023	4.73	4.62	9.93	10.83	11.84	8.91	0.15	5.66	6.29	14.34	8.69	14.55	20.78	N/A
T Rowe Price Retirement 2060 Fund <sup>1,15</sup>	TRLNX	0.46 / 0.46	11-13-2023	4.77	4.64	9.88	10.84	11.86	8.92	0.18	5.65	6.31	14.36	8.69	14.53	20.85	N/A
T Rowe Price Retirement 2065 Fund <sup>1,15</sup>	TRMOX	0.46 / 0.46	11-13-2023	4.75	4.59	9.85	10.79	N/A	19.05	0.16	5.62	6.23	N/A	17.84	14.46	20.84	N/A
International																	
Goldman Sachs GQG Ptnrs Intl Opps R6 <sup>3,13,15</sup>	GSIIYX	0.79 / 0.75	12-15-2016	3.29	13.86	3.44	10.46	11.67	12.22	8.24	0.84	8.67	13.30	11.80	6.02	21.21	-11.03
Vanguard Total Intl Stock Index I <sup>3,15</sup>	VTSNX	0.06 / 0.06	11-29-2010	4.65	13.85	12.90	9.19	10.39	5.62	5.51	6.38	4.67	11.47	5.24	5.18	15.53	-15.98
MSCI EAFE Index <sup>6,7</sup>	N/A	- / -		4.58	16.87	13.33	11.45	11.42	5.97	6.86	4.88	6.05	11.77	5.40	3.82	18.24	-14.45
Mid Cap																	

## Fairfax County Public Schools 403(b) Plan - 350224-02 (Continued)

INVESTMENT OPTION	TICKER	Gross/Net Expense Ratio	Inception Date	Returns as of Month Ending 05/30/2025						Returns as of Quarter Ending 03/31/2025					Calendar Year Returns		
				1 Month YTD	1 Year	3 Year	5 Year	10 Year/ Since Inception		3 Month Year	1 Year	3 Year	5 Year	10 Year/ Since Inception	2024	2023	2022
Boston Trust SMID Cap <sup>5,12,15</sup>	BTSMX	0.82 / 0.75	11-30-2011	3.14	-2.41	5.37	6.21	11.38	9.19	-2.17	-0.42	4.38	15.23	9.16	10.17	13.14	-12.04
Vanguard Extended Market Idx I <sup>5,15</sup>	VIEIX	0.05 / 0.05	07-07-1997	7.22	-3.09	9.55	9.65	11.35	8.53	-8.93	-0.46	2.69	15.19	7.89	16.91	25.41	-26.46
S & P MidCap 400 Index <sup>6,7,9</sup>	N/A	- / -		5.40	-3.26	2.17	7.81	12.93	8.73	-6.10	-2.70	4.42	16.91	8.43	13.93	16.44	-13.06
<b>Large Cap</b>																	
iShares S&P 500 Index K <sup>15</sup>	WFSPX	0.03 / 0.03	07-30-1993	6.28	1.06	13.47	14.37	15.89	12.83	-4.28	8.19	9.02	18.54	12.47	24.94	26.24	-18.13
S & P 500 Index <sup>6,7,8</sup>	N/A	- / -		6.29	1.06	13.52	14.41	15.94	12.86	-4.27	8.25	9.06	18.59	12.50	25.02	26.29	-18.11
<b>Bond</b>																	
Baird Core Plus Bond Inst <sup>4,15</sup>	BCOIX	0.30 / 0.30	09-29-2000	-0.45	2.47	5.94	2.59	0.18	2.25	2.60	5.39	1.44	1.07	2.22	2.54	6.89	-12.87
Vanguard Total Bond Market Index Inst <sup>4,15</sup>	VBPIX	0.03 / 0.03	09-18-1995	-0.70	2.48	5.39	1.56	-0.90	1.51	2.77	4.88	0.54	-0.40	1.45	1.25	5.72	-13.15
Barclays Capital Aggregate Bond Index <sup>6,7,11,16</sup>	N/A	- / -		-0.72	2.45	5.46	1.49	-0.90	1.49	2.78	4.88	0.52	-0.40	1.46	1.25	5.53	-13.01
<b>Current Fixed Rate(s)</b>																	

EI Fixed Account - Series Class IV:<sup>2</sup> 2.85%

These returns and fund operating expenses are expressed as percentages. 3, 5 and 10 Year/Since Inception returns shown are annualized. For 10 Year/Since Inception, if the fund was not in existence for 10 years, returns shown are since inception. If the fund is less than one year old, returns are not annualized.

Returns reflect deduction of fund expenses. Your Plan may have higher or lower fund expenses and may assess a plan administrative fee that was not deducted in the returns shown.

For information related to investments in your Self-Directed Brokerage (SDB) account, contact Charles Schwab at [www.schwab.com](http://www.schwab.com) or 1-888-393-7272.

Funds may impose redemption fees and/or transfer restrictions if assets are held for less than the published holding period.

Securities available through Schwab Personal Choice Retirement Account (R) (PCRA) are offered through Charles Schwab & Co., Inc. (Member SIPC), a registered broker-dealer. Additional information can be obtained by calling 888-393-7272.

Charles Schwab and Co., Inc. and Empower Financial Services, Inc. are separated and unaffiliated.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC. EFSI is an affiliate of Empower Retirement, LLC; Empower Funds, Inc.; and registered investment adviser, Empower Advisory Group, LLC. This material is for informational purposes only and is not intended to provide investment, legal or tax recommendations or advice.

Expense ratios provided are the Funds' total annual operating expense ratios, gross of any fee waivers or expense reimbursement.

A ticker symbol is not available for those funds that are exempt from SEC registration.

The net expense ratio is less applicable fee waivers or expense reimbursements the investment adviser and/or administrator may have agreed upon, either voluntary or by contractual agreement; the gross expense ratio is not. Voluntary fee waivers and reimbursements may be modified or terminated at any time. Additional information can be found in the Fund's prospectus and/or other disclosure documents regarding effective dates and/or if waivers or reimbursements are voluntary or by contractual agreement. Absent waivers or reimbursements, the performance would have been lower.

<sup>1</sup> Asset allocation and balanced investment options and models are subject to the risks of the underlying investments.

<sup>2</sup> This fixed fund is offered through a group fixed and variable deferred annuity contract issued by Empower Annuity Insurance Company of America. A ticker symbol is not available for this investment option.

<sup>3</sup> Foreign securities involve risks, such as currency fluctuations, economic changes and political developments. These risks may be heightened in emerging markets, which may also experience liquidity risk.

<sup>4</sup> Bond prices generally fall when interest rates rise (and vice versa) and are subject to risks including changes in credit quality, market valuations, inflation, liquidity, and default. High-yield bonds have a greater risk of default.

<sup>5</sup> Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

<sup>6</sup> A benchmark index is not actively managed, does not have a defined investment objective, and does not incur fees or expenses. You cannot invest directly in a benchmark index.

## Fairfax County Public Schools 403(b) Plan - 350224-02 (Continued)

<sup>7</sup> Benchmark index returns are supplied by Morningstar, Inc. There may be another benchmark that is more specific to each of the funds listed under the broad asset class. Please refer to the fund's prospectus for more specific information as to the fund's actual benchmark index.

<sup>8</sup> The S&P 500 Index is a registered trademark of Standard & Poor's Financial Services LLC. It is an unmanaged index considered indicative of the domestic large-cap equity market and is used as a proxy for the stock market in general.

<sup>9</sup> The S&P MidCap 400 Index is a registered trademark of Standard & Poor's Financial Services LLC and an unmanaged index considered indicative of the domestic mid-cap equity market.

<sup>11</sup> Bloomberg Barclays Capital U.S. Aggregate Bond Index is an unmanaged index representative of the broad bond market and is composed of government and corporate bonds, mortgage-backed bonds and asset-backed bonds.

<sup>12</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .07% which expires on 01-MAY-2026.

<sup>13</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .04% which expires on 28-FEB-2026.

<sup>14</sup> The Fund has a Contractual Expense Ratio Waiver in the amount of .22% which expires on 31-JUL-2025.

<sup>15</sup> Where data obtained from Morningstar, (C)2024 Morningstar, Inc. All rights reserved. The data: (1) is proprietary to Morningstar and/or its content providers; (2) may not be copied or distributed and (3) is not warranted to be accurate, complete or timely. Neither Morningstar nor its content providers are responsible for any damages or losses arising from any use of this information.

<sup>16</sup> Source: 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 guarantees that 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.