

**State of Iowa 403(b) Plan - 744907-01**  
**Investment Performance as of 05/29/2026**



*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.empower.com/iowaric](http://www.empower.com/iowaric).*

*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.*

INVESTMENT OPTION	Ticker	Gross/Net Expense Ratio <sup>9</sup>	Inception Date	Returns as of Month Ending 05/29/2026						Returns as of Quarter Ending 03/31/2026					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	2025	2024	2023
<b>Asset Allocation</b>																	
BlackRock LifePath Index Retirement K <sup>14</sup>	LIRKX	0.11 / 0.09	05-31-2011	1.68	5.57	14.66	10.80	4.45	6.24	0.20	11.01	8.77	3.97	5.79	12.48	7.15	11.47
BlackRock LifePath Index 2030 K <sup>14</sup>	LINKX	0.12 / 0.09	05-31-2011	2.18	6.62	17.16	13.14	5.90	8.31	-0.16	12.89	10.60	5.35	7.75	14.19	9.26	14.57
BlackRock LifePath Index 2035 K <sup>14</sup>	LIJKX	0.12 / 0.09	05-31-2011	2.73	7.80	20.11	15.24	7.16	9.50	-0.66	14.78	12.07	6.39	8.76	16.09	10.98	16.59
BlackRock LifePath Index 2040 K <sup>14</sup>	LIKKX	0.13 / 0.09	05-31-2011	3.20	9.23	23.10	17.32	8.39	10.60	-0.73	16.80	13.62	7.43	9.71	17.66	12.66	18.58
BlackRock LifePath Index 2045 K <sup>14</sup>	LIHKX	0.13 / 0.09	05-31-2011	3.72	10.65	26.11	19.30	9.55	11.55	-0.93	18.63	15.00	8.34	10.50	19.10	14.36	20.29
BlackRock LifePath Index 2050 K <sup>14</sup>	LIPKX	0.13 / 0.09	05-31-2011	4.17	11.76	28.82	20.92	10.50	12.18	-1.21	20.40	16.11	9.04	10.99	20.72	15.65	21.36
BlackRock LifePath Index 2055 K <sup>14</sup>	LIVKX	0.13 / 0.09	05-31-2011	4.43	12.32	30.24	21.71	10.94	12.42	-1.30	21.42	16.66	9.36	11.16	21.59	16.29	21.60
BlackRock LifePath Index 2060 K <sup>14</sup>	LIZKX	0.13 / 0.09	02-29-2016	4.49	12.42	30.41	21.81	10.98	12.45	-1.36	21.51	16.68	9.36	11.17	21.71	16.29	21.66
BlackRock LifePath Index 2065 K <sup>14</sup>	LIWKX	0.13 / 0.09	10-30-2019	4.45	12.40	30.45	21.80	10.99	13.44	-1.38	21.48	16.67	9.38	11.52	21.72	16.34	21.62
<b>International Funds</b>																	
DFA Emerging Market Core Equity 2 Port I <sup>5</sup>	DFCEX	0.39 / 0.39	04-05-2005	5.68	21.88	46.47	23.16	9.24	11.02	3.01	31.22	15.89	6.67	8.82	28.77	7.32	15.45
MFS International Intrinsic Equity R6 <sup>5,14</sup>	MINJX	0.67 / 0.66	05-01-2006	1.95	6.97	21.88	18.63	8.09	10.52	-0.23	22.55	15.67	7.93	9.92	33.29	7.53	18.05
Vanguard Total Intl Stock Index Instl <sup>5</sup>	VTSNX	0.06 / 0.06	11-29-2010	3.75	14.18	32.62	20.51	8.73	9.87	1.75	27.52	15.30	7.51	8.74	32.23	5.18	15.53
MSCI EAFE Index <sup>1,2,3</sup>	N/A	- / -		3.07	9.37	22.80	18.15	8.79	9.28	-1.24	21.27	13.62	7.91	8.38	31.22	3.82	18.24
<b>Specialty</b>																	
Vanguard Real Estate Index Institutional <sup>8</sup>	VGSNX	0.11 / 0.11	12-02-2003	-0.66	9.26	11.28	10.54	3.01	5.47	1.29	1.86	6.43	3.20	4.66	3.23	4.94	11.82
<b>Small Cap Funds</b>																	
American Century Small Cap Value R6 <sup>6</sup>	ASVDX	0.73 / 0.73	07-26-2013	0.20	13.47	22.16	12.88	3.97	10.27	3.90	7.44	7.18	3.56	9.78	-2.98	7.58	16.62
MassMutual Small Cp Grth Eqty I <sup>6</sup>	MSGZX	0.88 / 0.88	11-15-2010	4.13	21.26	43.10	21.38	7.22	14.16	2.83	27.45	14.00	3.98	12.66	11.42	15.53	16.93
Vanguard Small Cap Index Instl <sup>6</sup>	VSCIX	0.03 / 0.03	07-07-1997	3.19	14.23	30.42	18.66	7.26	11.40	1.90	19.74	13.03	5.68	10.54	8.85	14.23	18.22

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				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	2025	2024	2023
Russell 2000 Index <sup>1,2,3,12</sup>	N/A	- / -		4.37	18.15	43.08	20.25	6.61	11.21	0.89	25.72	13.05	3.77	9.88	12.81	11.54	16.93
<b>Mid Cap Funds</b>																	
JPMorgan Mid Cap Growth R6 <sup>6,14</sup>	JGMGX	0.71 / 0.65	11-01-2011	4.71	6.22	13.79	14.99	5.00	13.18	-5.74	12.90	10.37	3.00	12.16	8.78	14.56	23.35
MFS Mid Cap Value R6 <sup>6,14</sup>	MVCKX	0.62 / 0.61	02-01-2013	1.05	8.10	17.44	14.98	7.94	10.26	1.12	10.49	11.31	7.92	9.86	6.49	14.11	12.92
Vanguard Mid Cap Index Ins <sup>6</sup>	VMCIX	0.03 / 0.03	05-21-1998	2.06	9.23	18.59	17.56	7.82	11.51	-0.62	12.76	12.61	6.98	10.72	11.67	15.23	16.00
S & P MidCap 400 Index <sup>1,2,3,11</sup>	N/A	- / -		2.45	13.27	25.88	17.45	8.08	11.30	2.50	17.35	12.09	6.92	10.58	7.50	13.93	16.44
<b>Large Cap Funds</b>																	
JPMorgan Large Cap Growth R6 <sup>14,15</sup>	JLGMX	0.50 / 0.44	11-30-2010	5.76	6.87	21.90	24.23	13.37	19.92	-8.48	13.47	20.19	10.90	18.28	14.40	34.17	34.95
JPMorgan US Equity R6 <sup>14,15</sup>	JUEMX	0.46 / 0.44	11-30-2010	3.46	6.06	22.32	20.40	12.45	15.41	-7.67	12.23	15.92	10.72	14.18	14.73	24.21	27.35
MFS Value R6 <sup>14,15</sup>	MEIKX	0.45 / 0.44	05-01-2006	-1.16	4.58	13.42	14.27	7.86	10.13	1.11	10.17	12.12	8.62	10.21	13.27	12.02	8.29
Vanguard FTSE Social Index Admiral <sup>15</sup>	VFTAX	0.11 / 0.11	02-07-2019	6.94	11.09	30.01	24.02	13.57	16.12	-7.52	15.59	17.90	10.73	14.31	17.24	25.97	31.79
Vanguard Institutional Index Instl <sup>15</sup>	VINIX	0.04 / 0.04	07-31-1990	5.26	11.25	29.74	23.56	14.11	15.61	-4.34	17.76	18.28	12.02	14.13	17.84	24.97	26.24
S & P 500 Index <sup>1,2,3,10,15</sup>	N/A	- / -		5.26	11.27	29.78	23.61	14.15	15.65	-4.33	17.80	18.32	12.06	14.16	17.88	25.02	26.29
<b>Balanced Funds</b>																	
American Funds American Balanced R6	RLBGX	0.25 / 0.25	05-01-2009	3.46	9.63	25.82	18.40	10.07	10.76	-1.08	17.76	14.65	8.86	9.82	18.85	15.30	14.37
<b>Bond Funds</b>																	
Eaton Vance Income Fund of Boston R6 <sup>7</sup>	EIBRX	0.62 / 0.62	07-01-2014	0.34	1.15	6.76	8.45	4.76	5.47	-0.51	7.13	7.70	4.71	5.56	8.55	7.44	12.15
JPMorgan Core Bond R6 <sup>7,14</sup>	JCBUX	0.34 / 0.30	02-22-2005	0.26	0.51	5.29	4.31	0.71	2.16	0.15	4.57	4.04	0.85	2.17	7.54	2.25	5.85
PIMCO Real Return Instl <sup>7</sup>	PRRIX	0.55 / 0.55	01-29-1997	0.53	1.65	5.72	4.77	1.46	3.17	-0.17	3.13	3.72	1.64	2.95	8.17	2.59	3.74
Vanguard Total Bond Market Index Inst <sup>7</sup>	VBTIX	0.03 / 0.03	09-18-1995	0.34	0.52	5.12	3.97	0.19	1.71	0.06	4.34	3.62	0.34	1.70	7.17	1.25	5.72
Bloomberg Barclays Cap US Agg Bond Idx <sup>1,2,3,13,16</sup>	N/A	- / -		0.31	0.38	5.13	3.95	0.17	1.70	-0.05	4.35	3.63	0.31	1.70	7.30	1.25	5.53
<b>Current Fixed Rate(s)</b>																	
General Account: <sup>4</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.

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## State of Iowa 403(b) Plan - 744907-01 (Continued)

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

<sup>1</sup> \* Performance returns were not available at the time of production. Performance returns will be published once the information becomes available.

<sup>2</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>3</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.

<sup>4</sup> This fixed fund is offered through a group fixed and variable deferred annuity contract issued by Massachusetts Mutual Life Insurance Company (MassMutual). A ticker symbol is not available for this investment option.

<sup>5</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>6</sup> Securities of small and mid-size companies may be more volatile than those of larger, more established companies.

<sup>7</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>8</sup> Specialty funds invest in a limited number of companies and may be more volatile than a more diversified fund.

<sup>9</sup> 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>10</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>11</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>12</sup> Russell 2000® Index is a trademark of Russell Investments and is an unmanaged index considered indicative of the domestic Small-Cap equity market.

<sup>13</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>14</sup> #

<sup>15</sup> Securities that invest in stocks may decline in value.

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