

Investment Option Performance April 30, 2024

Questions? Call 1-800-657-5757, ext 3 or visit www.msrs.state.mn.us

INVESTMENT OPTIONS		VERAGE A	NUAL TOT		- + A		a 4		-				-	
		AVERAGE ANNUAL TOTAL RETURNS AS OF APRIL 30, 2024 ¹				CALENDAR YEAR RETURNS					FEES			
	YTD	1 Year	3 Years	5 Years	10 Years	Since Incept	Incept Date	2023	2022	2021	2020	2019	Gross Fund Exp ³	Admin Fee⁴
JS Small Cap Equity														
. Rowe Price Small Cap Stock Fund⁵	-1.54%	12.91%	-2.80%	7.42%	9.39%	9.77%	03-31-00	17.55%	-23.31%	16.77%	25.00%	33.96%	0.66%	0.65%
Russell 2000 Benchmark Index ⁶	-2.22%	13.32%	-3.18%	5.83%	7.22%			16.93%	-20.44%	14.82%	19.96%	25.52%		
nternational Equity		· · ·		1					,	ľ				
anguard Total International Stock Index Fund⁵	1.98%	8.58%	0.23%	5.14%	4.12%	5.02%	11-30-10	15.54%	-15.97%	8.68%	11.30%	21.56%	0.08%	0.65%
International Spliced Benchmark Index ⁶	2.60%	9.76%	0.43%	5.39%	4.26%			15.79%	-16.10%	8.84%	11.24%	21.80%		
JS Mid Cap Equity		· · ·		1						I				
/anguard Mid Cap Stock Index Fund⁵	2.74%	15.60%	2.41%	9.07%	9.47%	10.88%	12-15-10	16.00%	-18.69%	24.53%	18.27%	31.06%	0.03%	0.65%
Mid Cap Spliced Benchmark Index ⁶	2.73%	15.58%	2.40%	9.06%	9.47%			15.98%	-18.68%	24.52%	18.24%	31.09%		
JS Large Cap Equity		I. I.		1	I				L			<u> </u>		
/anguard Total Stock Market Index Fund⁵	5.16%	22.39%	6.22%	12.36%	NA ⁷	11.48%	04-28-15	26.03%	-19.51%	25.74%	21.02%	30.82%	0.02%	0.65%
CRSP U.S. Total Stock Market Benchmark Index ⁶	5.15%	22.34%	6.21%	12.34%	11.77%			25.98%	-19.49%	25.72%	20.99%	30.84%		
anguard Dividend Growth Fund	2.16%	8.03%	6.23%	10.37%	10.75%	9.01%	05-15-92	8.10%	-4.88%	24.84%	12.06%	30.95%	0.30%	0.65%
US Dividend Spliced Benchmark Index ⁶	3.23%	13.35%	6.72%	11.16%	10.98%			14.52%	-9.70%	23.71%	15.62%	29.75%		
		· · · · ·		1						I				
/anguard Balanced Index Fund⁵	1.89%	12.48%	2.40%	7.53%	7.69%	6.69%	12-01-00	17.58%	-16.87%	14.20%	16.41%	21.79%	0.06%	0.65%
Balanced Composite Benchmark Index ⁶	1.81%	12.46%	2.63%	7.85%	7.89%			17.69%	-16.41%	14.28%	17.34%	21.87%		
3ond										I		1		
odge & Cox Income Fund⁵	-2.80%	0.94%	-2.07%	1.28%	2.17%	5.86%	01-03-89	7.70%	-10.87%	-0.91%	9.45%	9.73%	0.42%	0.65%
/anguard Total Bond Market Index Fund⁵	-3.19%	-1.34%	-3.51%	-0.11%	1.20%	2.04%	09-18-95	5.72%	-13.14%	-1.65%	7.74%	8.74%	0.03%	0.65%
Barclays Capital Aggregate Bond Benchmark Index ⁶	-3.28%	-1.47%	-3.54%	-0.16%	1.20%			5.53%	-13.01%	-1.54 %	7.51%	8.72%		
Stable Value		4		1			<u> </u>			1	1	-		
table Value Fund⁵	1.04%	3.08%	2.41%	2.46%	2.29%		11-01-94	2.90%	2.06%	1.92%	2.51%	2.72%	0.20%	0.65%
/oney Market														
Ioney Market Fund	1.85%	5.66%	3.06%	2.28%	1.62%		07-01-87	5.42%	1.86%	0.14%	0.67%	2.42%	0.00%	0.65%
	International Spliced Benchmark Index ⁶ JS Mid Cap Equity anguard Mid Cap Stock Index Fund ⁵ Mid Cap Spliced Benchmark Index ⁶ JS Large Cap Equity anguard Total Stock Market Index Fund ⁵ <i>CRSP U.S. Total Stock Market Benchmark Index</i> ⁶ anguard Dividend Growth Fund <i>US Dividend Spliced Benchmark Index</i> ⁶ Balanced anguard Balanced Index Fund ⁵ Balanced Composite Benchmark Index ⁸ Bond bodge & Cox Income Fund ⁵ anguard Total Bond Market Index Fund ⁵ Barclays Capital Aggregate Bond Benchmark Index ⁶ Stable Value table Value table Value Fund ⁵ Money Market Ioney Market Fund Please Note: You could lose money by investing investment at \$1 per share, it cannot guarantee Federal Deposit Insurance Corporation or any oth	International Spliced Benchmark Index ⁶ 2.60% JS Mid Cap Equity 2.74% Mid Cap Spliced Benchmark Index ⁶ 2.73% JS Large Cap Equity 2.73% VS Large Cap Equity 2.73% Vanuard Total Stock Market Index Fund ⁵ 5.16% CRSP U.S. Total Stock Market Benchmark Index ⁶ 5.15% Vanuard Dividend Growth Fund 2.16% US Dividend Spliced Benchmark Index ⁶ 3.23% Balanced 3.23% Balanced 1.89% Balanced Composite Benchmark Index ⁶ 1.81% Bond -2.80% Canguard Total Bond Market Index Fund ⁵ -3.19% Barclays Capital Aggregate Bond Benchmark Index ⁶ -3.28% Stable Value 1.04% Money Market 1.85% Please Note: You could lose money by investing in a money inv	International Spliced Benchmark Index ⁶ 2.60%9.76%JS Mid Cap Equityanguard Mid Cap Stock Index Fund ⁵ 2.74%15.60%Mid Cap Spliced Benchmark Index ⁶ 2.73%15.58%JS Large Cap Equityanguard Total Stock Market Index Fund ⁵ 5.16%22.39%CRSP U.S. Total Stock Market Benchmark Index ⁶ 5.15%22.34%anguard Dividend Growth Fund2.16%8.03%US Dividend Spliced Benchmark Index ⁶ 3.23%13.35%Balanced3.23%13.35%Balanced1.81%12.48%Balanced Composite Benchmark Index ⁶ 1.81%12.46%SondYodge & Cox Income Fund ⁵ -2.80%0.94%Ganguard Total Bond Market Index Fund ⁵ -3.19%-1.34%Barclays Capital Aggregate Bond Benchmark Index ⁶ -3.28%-1.47%Stable Value1.04%3.08%Money Market1.85%5.66%Please Note: You could lose money by investing in a money market fund revestment at \$1 per share, it cannot guarantee it will do so. An investing rederal Deposit Insurance Corporation or any other government agence	International Spliced Benchmark Index*2.60%9.76%0.43%IS Mid Cap Equityanguard Mid Cap Stock Index Fund*2.74%15.60%2.41%Mid Cap Spliced Benchmark Index*2.73%15.58%2.40%IS Large Cap Equityanguard Total Stock Market Index Fund*5.16%22.39%6.22%CRSP U.S. Total Stock Market Benchmark Index*5.15%22.34%6.21%anguard Dividend Growth Fund2.16%8.03%6.23%US Dividend Spliced Benchmark Index*3.23%13.35%6.72%Balanced3.23%12.48%2.40%Balanced Composite Benchmark Index*1.81%12.46%2.63%Bond1.81%12.46%2.63%Codge & Cox Income Fund*-3.19%-1.34%-3.51%Barclays Capital Aggregate Bond Benchmark Index*-3.28%-1.47%-3.54%Stable Value1.04%3.08%2.41%Money Market1.85%5.66%3.06%	International Spliced Benchmark Index ⁴ 2.60% 9.76% 0.43% 5.39% JS Mid Cap Equity	International Spliced Benchmark Index ⁶ 2.60% 9.76% 0.43% 5.39% 4.26% JS Mid Cap Equity anguard Mid Cap Stock Index Fund ⁵ 2.74% 15.60% 2.41% 9.07% 9.47% Mid Cap Spliced Benchmark Index ^a 2.73% 15.56% 2.40% 9.06% 9.47% JS Large Cap Equity 2.73% 15.56% 2.40% 9.06% 9.47% IS Large Cap Equity anguard Total Stock Market Index Fund ⁵ 5.16% 22.39% 6.22% 12.36% NA ⁷ CRSP U.S. Total Stock Market Benchmark Index ^a 5.15% 22.34% 6.21% 10.37% 10.75% JS Dividend Spliced Benchmark Index ^a 3.23% 13.35% 6.72% 11.16% 10.98% Balanced anguard Balanced Index Fund ⁵ 1.89% 12.46% 2.63% 7.85% 7.69% Balanced Composite Benchmark Index ^a 1.81% 12.46% 2.63% 7.85% 7.69% Balanced Index Fund ⁵ -2.80% 0.94% -2.07% 1.28% 2.17% anguard Total Bond Market Index Fund ⁵	International Spliced Benchmark Index ^a 2.60% 9.76% 0.43% 5.39% 4.26% IS Mid Cap Equity	International Spliced Benchmark Index ^a 2.60% 9.76% 0.43% 5.39% 4.26% IS Mid Cap Equity anguard Mid Cap Stock Index Fund ⁵ 2.74% 15.60% 2.41% 9.07% 9.47% 10.88% 12-15-10 Mid Cap Spliced Benchmark Index ^a 2.73% 15.58% 2.40% 9.06% 9.47% 1 0.88% 12-15-10 Mid Cap Spliced Benchmark Index ^a 2.73% 15.58% 2.40% 9.06% 9.47% 1 0.88% 12-15-10 Mid Cap Spliced Benchmark Index ^a 2.73% 15.58% 2.40% 9.06% 9.47% 1 0.428-15 CRSP US. Total Stock Market Index Fund ^a 5.16% 22.39% 6.22% 12.36% NA ⁷ 11.48% 04-28-15 CRSP US. Total Stock Market Index fundex ^a 3.23% 13.35% 6.72% 11.01% 10.98% 0 US Dividend Spliced Benchmark Index ^a 3.23% 13.35% 6.72% 11.16% 10.98% 12-01-00 Balanced Composite Benchmark Index ^a 1.81% 12.46% 2.63% 7.85%	International Spliced Benchmark Index ⁶ 2.60% 9.76% 0.43% 5.39% 4.26% I 15.79% SM Mid Cap Equity anguard Mid Cap Stock Index Fund ⁶ 2.74% 15.60% 2.41% 9.07% 9.47% 10.88% 12-15-10 16.00% Mid Cap Spliced Benchmark Index ^a 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12-15-10 15.98% IS Large Cap Equity anguard Total Stock Market Index Fund ⁶ 5.16% 22.39% 6.22% 12.36% NA ⁷ 11.48% 04-28-15 26.03% anguard Total Stock Market Benchmark Index ⁴ 5.15% 22.34% 6.21% 12.34% 11.77% Q 25.98% anguard Dividend Growth Fund 2.16% 8.03% 6.23% 10.37% 10.75% 9.01% 14.52% Salanced 3.23% 13.35% 6.72% 11.16% 10.98% Q 17.69% Balanced Composite Benchmark Index ⁶ 1.81% 1.44% 2.40% 7.53% 7.69% 6.69% 1.70% Balanced Com	International Spliced Benchmark Index ⁴ 2.60% 9.76% 0.43% 5.39% 4.26% 15.79% -16.10% ISM Gap Equity anguard Mid Cap Stock Index Fund ⁶ 2.74% 15.60% 2.41% 9.07% 9.47% 10.88% 12-15-10 16.00% -18.69% Mid Cap Spliced Benchmark Index ⁸ 2.73% 15.58% 2.40% 9.07% 9.47% 10.88% 12-15-10 16.00% -18.69% SIG Cap Equity anguard Mid Cap Stock Index Fund ⁶ 5.16% 22.39% 6.22% 12.36% NA ⁷ 11.48% 04-28-15 26.03% -19.49% anguard Dividend Growth Fund 2.16% 8.03% 6.22% 12.36% NA ⁷ 11.48% 04-28-15 26.03% -19.49% anguard Dividend Growth Fund 2.16% 8.03% 6.23% 10.37% 10.75% 9.01% 05-15-92 8.10% 4.88% US Dividend Spliced Benchmark Index ⁴ 3.23% 13.35% 6.72% 11.6% 10.98% 12-01-00 17.58% -16.87% Balanced Composite Benchmark Inde	Joint Statistics Market State 2.60% 9.76% 0.43% 5.39% 4.26% 15.79% -16.10% 8.84% International Spliced Benchmark Index ^a 2.60% 9.76% 0.43% 5.39% 4.26% 15.79% -16.10% 8.84% International Spliced Benchmark Index ^a 2.73% 15.60% 2.41% 9.07% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% INIG Cap Equity 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% IS Large Cap Equity 3.23% 15.58% 2.40% 9.06% 9.47% 11.48% 04-28-15 26.03% -19.51% 25.72% anguard Total Stock Market Index Fund ^a 5.15% 22.34% 6.27% 11.16% 10.98% - 14.52% -9.70% 23.71% Balanced Composite Benchmark Index ^a 3.23% 13.35% 6.72% 11.16% 10.98% 12.01-00 17.69% 16.41% 14.20% Balanced Composite Benchmark	Joine and balanced banchmark index ¹⁰ 2.60% 9.76% 0.43% 5.39% 4.26% 15.79% 16.10% 8.84% 11.24% International Spliced Benchmark Index ¹⁰ 2.60% 9.76% 0.43% 5.39% 4.26% 10.88% 12-15-10 16.00% 18.69% 24.53% 18.27% Mid Cap Spliced Benchmark Index ⁴ 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12-15-10 16.00% 18.69% 24.53% 18.27% Starge Cap Equity 2.73% 15.58% 2.40% 9.07% 9.47% 11.48% 04-28-15 26.03% -19.51% 25.74% 21.02% CRSP U.S. Total Stock Market Index Fund ⁴ 5.15% 22.34% 6.21% 12.34% 11.77% C 25.98% -19.49% 25.72% 20.99% anguard Dividend Growth Fund 2.16% 8.03% 6.23% 10.37% 10.75% 9.01% 05-15-92 8.10% 4.88% 24.84% 12.06% US Dividend Spliced Benchmark Index ⁴ 3.23% 13.26% 2.63% <td>Jamma of a spliced Benchmark Index⁴ 2.60% 9.76% 0.43% 5.39% 4.26% I 15.79% -16.10% 8.84% 11.24% 21.80% Istemational Spliced Benchmark Index⁴ 2.74% 15.60% 2.41% 9.07% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% 18.27% 31.06% Mid Cap Spliced Benchmark Index⁴ 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% 18.27% 31.06% Starge Cap Equity 3000000000000000000000000000000000000</td> <td>International Splead Benchmark Index⁸ 2.60% 9.76% 0.43% 5.39% 4.26% I 15.79% 1-16.10% 8.84% 11.24% 21.80% Istemational Splead Benchmark Index⁸ 2.73% 15.60% 2.41% 9.07% 9.47% 10.88% 12.15*0 16.10% 8.84% 11.24% 21.80% 0.03% Mid Cap Splead Benchmark Index⁸ 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12.15*0 16.00% 8.84% 12.24% 10.93% Splead Benchmark Index⁶ 2.73% 15.58% 2.40% 0.62% 12.45% NA⁷ 11.48 04.28*1 26.03% 19.51% 25.74% 21.02% 30.82% 0.28% Anguard Divided Growth Fund 2.16% 8.33% 6.22% 10.37% 10.75% 9.01% 0.515*2 8.16% 4.84% 24.84% 12.66% 0.84% Balanced Composite Benchmark Index⁴ 1.81% 12.49% 2.03% 7.65% 7.69% 6.69% 12.01% 17.68% 61.87% <th< td=""></th<></td>	Jamma of a spliced Benchmark Index ⁴ 2.60% 9.76% 0.43% 5.39% 4.26% I 15.79% -16.10% 8.84% 11.24% 21.80% Istemational Spliced Benchmark Index ⁴ 2.74% 15.60% 2.41% 9.07% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% 18.27% 31.06% Mid Cap Spliced Benchmark Index ⁴ 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12.15-10 16.00% -18.69% 24.53% 18.27% 31.06% Starge Cap Equity 3000000000000000000000000000000000000	International Splead Benchmark Index ⁸ 2.60% 9.76% 0.43% 5.39% 4.26% I 15.79% 1-16.10% 8.84% 11.24% 21.80% Istemational Splead Benchmark Index ⁸ 2.73% 15.60% 2.41% 9.07% 9.47% 10.88% 12.15*0 16.10% 8.84% 11.24% 21.80% 0.03% Mid Cap Splead Benchmark Index ⁸ 2.73% 15.58% 2.40% 9.06% 9.47% 10.88% 12.15*0 16.00% 8.84% 12.24% 10.93% Splead Benchmark Index ⁶ 2.73% 15.58% 2.40% 0.62% 12.45% NA ⁷ 11.48 04.28*1 26.03% 19.51% 25.74% 21.02% 30.82% 0.28% Anguard Divided Growth Fund 2.16% 8.33% 6.22% 10.37% 10.75% 9.01% 0.515*2 8.16% 4.84% 24.84% 12.66% 0.84% Balanced Composite Benchmark Index ⁴ 1.81% 12.49% 2.03% 7.65% 7.69% 6.69% 12.01% 17.68% 61.87% <th< td=""></th<>

financial support to the fund and you should not expect that the sponsor will provide financial support to the fund at any time.

Page 1 of 2

INVESTMENT OPTION FOOTNOTES

Although data is gathered from reliable sources, the completeness or accuracy of the data shown cannot be guaranteed. All information is most current as it is provided by the data source. Where data obtained from Morningstar©, 2019 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.

- 1. Average annual returns assume reinvestment of all dividends (ordinary income and capital gains) and reflect the deduction of all Fund operating expenses, not including Plan administrative fees. If Plan administrative fees were reflected, returns would be less favorable.
- 2. Volatility/risk level is intended to provide an idea of how volatile ("risky") the investment options in the Plan may be relative to one another. The risk level assigned to each category of investment with the Plan is based on long-term trends in the volatility of returns for the categories. Though each individual fund may be more or less volatile than the average of its group, the Risk level should serve as a prudent guide to the level of long-term market risk involved with each fund. Foreign investments involve special risks, including currency fluctuations, taxation differences and political developments. Equity securities of small and mid-sized companies may be more volatile than securities than securities of larger, more established companies. Asset allocation and balanced investment options and models are subject to the risks of the underlying funds, which can be a mix of stocks/stock funds and bond/bond funds. A bond fund's yield, share price and total return change daily and are based on changes in interest rates, market conditions, economic and political news, and the quality and maturity of its investments. In general, bond prices fall when interest rates rise and vice versa. Stable Value funds are not federally guaranteed and may lose value.
- 3. The gross fund expenses are deducted by the investment company prior to the calculation of the net asset value (NAV). The Gross Expense Ratios shown do not reflect any temporary fee or expense waivers that may be in effect for a fund. The performance of a fund with a temporary fee or expense waiver would have been higher if these waivers had been reflected.
- 4. The administrative fee is deducted and prorated among investment options in your account at a rate of 0.0541666% per month or 0.65% annually. The maximum annual fee is \$140 per year. This fee is deducted the middle of each month and is calculated on the average daily account balance for the prior 30 day period.

Investment Option	Trading Restrictions/Fees
T Rowe Price Small Cap Stock Fund	Any participant who transfers money out of a T Rowe Price fund is not permitted to transfer money back into the same fund for a period of 30 calendar days.
All Vanguard Funds	Any participant who transfers money out of a Vanguard fund is not permitted to transfer money back into the same fund for a period of 30 calendar days.
Stable Value Fund	Participants may not transfer balances directly from the Stable Value Fund to the Money Market Fund. They may transfer the Stable Value Fund balance to any other fund option for 90 days before moving the balance to the Money Market Fund.
Dodge & Cox Income Fund	The fund considers it a violation of the excessive trading policy if: you sell or exchange shares within a short period of time after the shares were purchased, you enter into a series of transactions that is indicative of an excessive trading pattern, or the fund reasonably believes you have engaged in such practices.

5. Trading restrictions. Some funds impose trade restrictions to prevent short-term trading.

6. Benchmarks. The performance of predetermined set of securities, used for comparison purposes. The benchmarks presented are based on published indexes. An index is not professionally managed, does not have a defined investment objective, and does not incur fees or expenses. Therefore, performance of an index fund will generally be less than its benchmark index. You cannot invest directly in an index.

Benchmark Indexes	Descriptions			
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.			
International Spliced Index	Consists of the Total International Composite Index through August 31, 2006; the MSCI EAFE + Emerging Markets Index through December 15, 2010; the MSCI ACWI ex USA IMI Index through June 2, 2013; and the FTSE Global All Cap ex US Index thereafter. Returns for the MSCI indexes are adjusted for withholding taxes.			
Mid Cap Spliced Index	Represents the performance of the S&P MidCap 400 [®] Index through May 16, 2003; the MSCI US Mid Cap 450 Index through January 30, 2013; and the CRSP US Mid Cap Index thereafter. S&P MidCap 400 [®] Index is a registered trademark of Standard & Poor's Financial Services LLC.			
U.S. Dividend Spliced Index	Russell 1000 Index through January 31, 2010; NASDAQ US Dividend Achievers Select Index (formerly known as the Dividend Achievers Select Index) through September 19, 2021, S&P U.S. Dividend Growers Index thereafter. Prior to December 6, 2002, the comparative benchmark was known as the Utilities Composite Index. The index weightings were: 40% S&P Utilities Index, 40% S&P Telephone Index and 20% Lehman Brothers Utility Bond Index through April 30, 1999; 63.75% S&P Utilities Index, 21.25% S&P Telephone Index and 15% Lehman Brothers Utility Bond Index through March 31, 2000; 75% S&P Utilities Index and 25% S&P Telephone Index through December 31, 2001; and 75% S&P Utilities Index and 25% S&P Integrated Telecommunication Services Index through December 6, 2002.			
CRSP U.S. Total Stock Market Index	The index includes 4,000 constituents across mega, large, small and micro capitalizations, representing nearly 100% of the U.S. investable equity market, comprise the CRSP US Total Market Index.			
Balanced Composite Index	Made up of two unmanaged benchmarks, weighted 60% Dow Jones U.S. Total Stock Market Index (formerly known as the Dow Jones Wilshire 5000 Index) and 40% Lehman Brothers U.S. Aggregate Bond Index through May 31, 2005; 60% MSCI US Broad Market Index and 40% Barclays U.S. Aggregate Bond Index through December 31, 2009; 60% MSCI US Broad Market Index and 40% Barclays U.S. Aggregate Float Adjusted Index through January 14, 2013; and 60% CRSP US Total Market Index and 40% Barclays U.S. Aggregate Float Adjusted Index thereafter.			
Barclays Capital Aggregate Bond Index	An index formerly known as the Lehman Brothers Aggregate Bond Index is composed of securities from the Barclays Capital Government/Corporate Bond Index, Mortgage-Backed Securities Index, and Asset-Backed Securities Index, including securities that are of investment-grade quality or better and have at least one year to maturity. The Barclays Capital Aggregate Bond Index is an intermediate-term index.			

7. N/A If performance shown for a particular period is N/A, the Fund has an inception date less than the time period specified.

Performance data quoted represents past performance and is not a guarantee or prediction of future results. Current performance may be lower or higher than performance data shown. The investment return and principal value of an investment will fluctuate so that, when redeemed, shares may be worth more or less than their original cost. Carefully consider the investment option's objectives, risks, fees and expenses. Call 1-800-657-5757 or visit www.msrs.state.mn.us for a prospectus, summary prospectus or disclosure document, as available.

Securities, when presented, are offered and/or distributed by Empower Financial Services, Inc., Member FINRA/SIPC.