

# Asset Allocation & Performance

As of June 30, 2025



|                                                      | Allocation           |        | Performance % |        |         |         |          |                 |                |
|------------------------------------------------------|----------------------|--------|---------------|--------|---------|---------|----------|-----------------|----------------|
|                                                      | Market Value \$ (\$) | %      | 1 Quarter     | 1 Year | 3 Years | 5 Years | 10 Years | Since Inception | Inception Date |
| Total Defined Cont. & Deferred Comp.                 | 1,312,198,220        | 100.00 |               |        |         |         |          |                 |                |
| Tier I - Asset Allocation Funds                      | 659,868,265          | 50.29  |               |        |         |         |          |                 |                |
| LifePath Index Retirement Fund                       | 275,041,652          | 20.96  | 4.60          | 9.90   | 7.79    | -       | -        | 3.30            | 01/01/2021     |
| BlackRock LifePath Index Retirement Custom Benchmark |                      |        | 4.62          | 9.82   | 7.75    | -       | -        | 3.25            |                |
| LifePath Index 2030 Fund                             | 147,541,534          | 11.24  | 5.94          | 11.22  | 10.06   | -       | -        | 5.12            | 01/01/2021     |
| BlackRock LifePath Index 2030 Custom Benchmark       |                      |        | 5.94          | 11.09  | 10.02   | -       | -        | 5.06            |                |
| LifePath Index 2035 Fund                             | 98,619,873           | 7.52   | 7.22          | 12.43  | 11.78   | -       | -        | 6.37            | 01/01/2021     |
| BlackRock LifePath Index 2035 Custom Benchmark       |                      |        | 7.24          | 12.26  | 11.72   | -       | -        | 6.28            |                |
| LifePath Index 2040 Fund                             | 63,750,969           | 4.86   | 8.29          | 13.55  | 13.45   | -       | -        | 7.53            | 01/01/2021     |
| BlackRock LifePath Index 2040 Custom Benchmark       |                      |        | 8.33          | 13.36  | 13.37   | -       | -        | 7.42            |                |
| LifePath Index 2045 Fund                             | 19,508,560           | 1.49   | 9.40          | 14.61  | 15.01   | -       | -        | 8.58            | 01/01/2021     |
| BlackRock LifePath Index 2045 Custom Benchmark       |                      |        | 9.46          | 14.42  | 14.92   | -       | -        | 8.45            |                |
| LifePath Index 2050 Fund                             | 7,682,236            | 0.59   | 10.52         | 15.66  | 16.15   | -       | -        | 9.31            | 01/01/2021     |
| BlackRock LifePath Index 2050 Custom Benchmark       |                      |        | 10.57         | 15.47  | 16.06   | -       | -        | 9.16            |                |
| LifePath Index 2055 Fund                             | 5,392,352            | 0.41   | 11.06         | 16.20  | 16.62   | -       | -        | 9.59            | 01/01/2021     |
| BlackRock LifePath Index 2055 Custom Benchmark       |                      |        | 11.12         | 16.01  | 16.53   | -       | -        | 9.45            |                |
| LifePath Index 2060 Fund                             | 3,835,545            | 0.29   | 11.13         | 16.28  | 16.66   | -       | -        | 9.60            | 01/01/2021     |
| BlackRock LifePath Index 2060 Custom Benchmark       |                      |        | 11.21         | 16.10  | 16.57   | -       | -        | 9.47            |                |
| LifePath Index 2065 Fund                             | 5,862,405            | 0.45   | 11.13         | 16.28  | 16.66   | -       | -        | 9.60            | 01/01/2021     |
| BlackRock LifePath Index 2065 Custom Benchmark       |                      |        | 11.21         | 16.10  | 16.57   | -       | -        | 9.47            |                |
| Investor Select Fund                                 | 32,633,139           | 2.49   | 7.63          | 13.10  | 13.03   | 10.09   | 8.15     | 7.62            | 10/01/2005     |
| Performance Benchmark                                |                      |        | 7.64          | 13.01  | 12.57   | 9.59    | 8.05     | 7.26            |                |
| Tier II - Passive Funds                              | 494,580,158          | 37.69  |               |        |         |         |          |                 |                |
| U.S. Bond Index Fund                                 | 19,282,148           | 1.47   | 1.22          | 6.09   | 2.58    | -0.67   | 1.78     | 4.05            | 01/01/1998     |
| Blmbg. U.S. Aggregate Index                          |                      |        | 1.21          | 6.08   | 2.55    | -0.73   | 1.76     | 4.00            |                |
| U.S. Total Stock Market Index Fund                   | 435,245,560          | 33.17  | 11.07         | 15.20  | 19.06   | -       | -        | 12.05           | 01/01/2021     |
| Dow Jones U.S. Total Stock Market Index              |                      |        | 11.09         | 15.23  | 19.07   | -       | -        | 12.05           |                |
| International Stock Index Fund (IMI)                 | 40,052,450           | 3.05   | 12.56         | 18.33  | 14.04   | 10.44   | 6.44     | 5.99            | 04/01/2010     |
| MSCI AC World ex USA IMI (Net)                       |                      |        | 12.71         | 17.83  | 13.92   | 10.20   | 6.18     | 5.76            |                |
| Tier III - Active Funds                              | 157,749,797          | 12.02  |               |        |         |         |          |                 |                |
| Stable Value Fund                                    | 134,982,021          | 10.29  | 0.71          | 2.88   | 2.60    | 2.31    | 2.20     | 3.66            | 01/01/1997     |
| 90 Day U.S. Treasury Bill                            |                      |        | 1.04          | 4.68   | 4.56    | 2.76    | 1.96     | 2.26            |                |
| U.S. Core Plus Bond Fund                             | 6,683,316            | 0.51   | 1.15          | 7.04   | 3.42    | -       | -        | -0.61           | 01/01/2021     |
| Blmbg. U.S. Aggregate Index                          |                      |        | 1.21          | 6.08   | 2.55    | -       | -        | -1.09           |                |
| Global Equity Fund                                   | 16,084,460           | 1.23   | 9.85          | 11.41  | 15.12   | -       | -        | 3.87            | 01/01/2021     |
| MSCI AC World Index (Net)                            |                      |        | 11.53         | 16.17  | 17.35   | -       | -        | 9.89            |                |

# Comparative Performance

As of June 30, 2025

|                            | 1 Quarter | 1 Year | 3 Years | 5 Years | 10 Years |
|----------------------------|-----------|--------|---------|---------|----------|
| Consumer Price Index       | 0.86      | 2.67   | 2.87    | 4.58    | 3.06     |
| MSCI AC World ex USA (Net) | 12.03     | 17.72  | 13.99   | 10.13   | 6.12     |