FPPA Self-Directed Plans Quarterly Performance Update | 3rd Quarter 2026

HOW TO READ THIS CHART: The rows of data shaded blue indicate the funds available through Fidelity Investments Standard Plan Options.

▲ The rows with no shading indicate the benchmark the fund listed above is measured against.

Investment Name	Ticker	Asset Class	Total Return				Total Return Annualized		
			1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Vanguard Emerging Mkts Select Stock	VMMSX	Diversified Emerging Mkts	-1.7	-1.0	14.4	19.7	20.4	7.9	8.8
▲ FTSE Emerging Index (Net)			-1.9	1.5	10.6	12.6	18.6	6.9	8.0
Fidelity International Small Cap Opp	FSCOX	Foreign Small/Mid Growth	-2.2	0.0	5.8	7.4	16.9	3.5	8.7
▲ MSCI AC World ex USA Small Cap (Net)			-2.8	2.1	11.4	14.7	17.9	6.7	8.5
American Funds EuroPacific Growth	RERGX	Foreign Large Blend	-2.7	-0.4	10.8	16.0	18.4	5.9	9.0
▲ MSCI AC World ex USA (Net)			-2.4	0.5	14.2	20.0	20.5	9.6	9.2
Spartan Total International Index Pool C		Foreign Large Blend	-2.6	-0.4	13.6	18.8	20.2		
▲ MSCI AC World ex USA IMI (Net)			-2.4	0.7	13.8	19.2	20.2	9.2	9.1
American Funds New Perspective	RNPGX	World Stock	-0.7	-0.2	7.0	9.6	19.3	8.6	13.4
▲ MSCI AC World Index (Net)			-1.1	1.6	13.0	16.8	21.7	11.6	12.4
Hood River Small Cap Growth	HRSIX	Small Growth	-4.7	-16.7	14.5	20.5	30.6	12.1	17.1
▲ Russell 2000 Growth Index			-5.3	-9.4	10.7	12.1	17.6	4.7	9.9
American Beacon Small Cap Value CIT		Small Value	-5.9	-7.0	19.0	21.9	14.4	9.0	9.4
▲ Russell 2000 Value Index			-5.2	-4.9	17.0	20.8	17.9	7.8	9.4
JPMorgan Mid Cap Growth R6	JMGMX	Mid-Cap Growth	-1.6	-8.8	1.3	-1.8	12.6	3.3	12.4
▲ Russell Midcap Growth Index			-1.8	-5.8	1.0	-2.7	15.4	4.9	11.9
JHancock Disciplined Value Mid Cap	JVMRX	Mid-Cap Value	-5.9	-1.7	9.1	8.5	14.5	9.5	10.3
▲ Russell Midcap Value Index			-5.0	-2.0	15.3	16.9	17.5	9.3	9.9
Fidelity Growth Company K6	FGKFX	Large Growth	2.6	2.1	27.1	33.5	36.5	18.4	
▲ Russell 1000 Growth Index			2.2	0.9	6.3	7.5	24.3	13.7	18.2
Spartan Total Market Index Pool C		Large Blend	-0.7	1.4	12.6	15.3	22.4	12.6	
▲ Russell 3000 Index			-0.8	1.4	12.4	15.1	22.3	12.6	14.7
American Beacon Large Cap Value CIT		Large Value	-4.8	0.2	7.7	10.8	N/A	N/A	N/A
▲ Russell 1000 Value Index			-3.1	2.6	19.3	23.8	20.1	11.9	11.4
Vanguard Trgt Retire Trust II 2070		US OE Target-Date 2060+	-1.6	0.2	11.4	14.8			
▲ Vanguard Target 2070 Composite Index (Net)			-1.5	0.7	11.5	15.1			
Vanguard Trgt Retire Trust II 2065		US OE Target-Date 2060+	-1.6	0.3	11.5	14.9	19.8	10.3	
▲ Vanguard Target 2065 Composite Index (Net)			-1.5	0.7	11.5	15.1	19.9	10.4	

Fee Disclosure for each fund may be found on Page 3. FPPA Assessed Administrative Fees and a Glossary of Terms may be found on Page 4. Data in this handout has been provided by Mariner Institutional.

It is important to remember that past performance does not guarantee future results.

Chart continues on next page. ►

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Investment Name	Ticker	Asset Class	Total Return				Total Return Annualized		
			1 Mo	3 Mo	YTD	1 Yr	3 Yr	5 Yr	10 Yr
Vanguard Trgt Retire Trust II 2060		US OE Target-Date 2060+	-1.6	0.2	11.5	14.9	19.8	10.3	11.5
▲ Vanguard Target 2060 Composite Index			-1.5	0.7	11.5	15.1	19.9	10.4	11.7
Vanguard Trgt Retire Trust II 2055		US OE Target-Date 2055	-1.6	0.3	11.5	14.9	19.8	10.3	11.5
▲ Vanguard Target 2055 Composite Index			-1.5	0.7	11.5	15.1	19.9	10.4	11.7
Vanguard Trgt Retire Trust II 2050		US OE Target-Date 2050	-1.6	0.2	11.4	14.7	19.8	10.2	11.5
▲ Vanguard Target 2050 Composite Index			-1.5	0.6	11.4	15.0	19.9	10.4	11.7
Vanguard Trgt Retire Trust II 2045		US OE Target-Date 2045	-1.6	-0.1	10.2	13.3	18.5	9.5	11.0
▲ Vanguard Target 2045 Composite Index			-1.6	0.3	10.2	13.6	18.6	9.6	11.3
Vanguard Trgt Retire Trust II 2040		US OE Target-Date 2040	-1.7	-0.4	9.0	11.9	17.2	8.6	10.3
▲ Vanguard Target 2040 Composite Index			-1.6	0.0	9.1	12.1	17.3	8.8	10.6
Vanguard Trgt Retire Trust II 2035		US OE Target-Date 2035	-1.7	-0.7	7.8	10.5	15.9	7.7	9.5
▲ Vanguard Target 2035 Composite Index			-1.7	-0.3	7.9	10.7	15.9	7.9	9.7
Vanguard Trgt Retire Trust II 2030		US OE Target-Date 2030	-1.8	-1.0	6.6	9.0	14.5	6.8	8.6
▲ Vanguard Target 2030 Composite Index			-1.7	-0.7	6.6	9.2	14.6	7.0	8.9
Vanguard Trgt Retire Trust II 2025		US OE Target-Date 2025	-1.8	-1.2	5.2	7.3	12.9	5.8	7.7
▲ Vanguard Target 2025 Composite Index			-1.7	-0.9	5.3	7.5	12.9	6.0	8.0
Vanguard Trgt Retire Trust II 2020		US OE Target-Date 2020	-1.8	-1.6	3.2	4.9	10.5	4.4	6.5
▲ Vanguard Target 2020 Composite Index			-1.7	-1.4	3.3	5.1	10.5	4.6	6.7
Vanguard Trgt Retire Trust II Inc		US OE Target-Date Retirement	-1.8	-1.6	2.8	4.4	9.4	3.8	5.0
▲ Vanguard Target Income Composite Index			-1.7	-1.4	2.8	4.5	9.5	3.9	5.2
MacKay Shields High Yield CIT		High Yield Bond	-2.3	-1.7	0.1	1.6	7.1	3.8	
▲ ICE BofA U.S. High Yield Index			-2.5	-1.8	0.0	1.4	7.9	3.6	4.9
Pimco Global Bond	PGBIX	World Bond	-2.1	-2.5	-2.1	0.0	5.9	2.5	2.9
▲ Bloomberg Global Aggregate			-2.4	-2.5	-2.7	-2.4	3.8	-1.9	0.0
Dodge & Cox Income	DOXIX	Intermediate-Term Bond	-3.1	-4.2	-3.3	-2.1	4.8	0.5	2.3
Fidelity US Bond Index	FXNAX	Intermediate-Term Bond	-2.7	-3.5	-2.8	-1.9	4.0	-0.7	1.1
▲ Blmbg. U.S. Aggregate Index			-2.6	-3.5	-2.9	-1.8	4.1	-0.6	1.1
T. Rowe Price Stable Value		Stable Value	0.2	0.7	2.1	2.9	2.8	2.4	2.2
▲ Morningstar US CIT Stable Value			0.3	0.8	2.4	3.2	3.1	2.7	2.4
Fidelity Money Market Government	FRGXX	Money Market	0.3	0.9	2.7	3.7	4.5	3.7	2.4
▲ 90 Day U.S. Treasury Bill			0.3	0.9	2.6	3.6	4.5	3.7	2.4

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It is important to remember that past performance does not guarantee future results.

FPPA understands that the fees and expenses of the investments you select have an impact on the overall returns of your portfolio. Participant accounts are charged the Net Expense Ratio listed below. The Net Expense Ratio reflects a reduction of the fund's gross expense due to the fact that certain fees have been waived by the investment manager. The fund performance returns shown are net of the expense ratio. The administrative fees listed on Page 4 are also deducted from the Member's account and will be reflected on the quarterly statement. The revenue sharing amount shown is part of the expense ratio, not an additional fee.

See Glossary of Terms for more information.

Investment Name	Ticker	Gross Expense Ratio	Net Expense Ratio	Redemption Fee	Redemption Breakpoint	Revenue Sharing
Vanguard Emerging Mkts Select Stock	VMMSX	0.75%	0.75%			0.00%
Fidelity International Small Cap Opp	FSCOX	0.96%	0.71%			0.25%
American Funds EuroPacific Growth	RERGX	0.47%	0.47%			0.00%
Spartan Total International Index Pool C	NA	0.05%	0.05%			0.00%
American Funds New Perspective	RNPGX	0.41%	0.41%			0.00%
Hood River Small Cap Growth	HRSIX	0.99%	0.99%			0.00%
American Beacon Small Cap Value CIT	NA	0.73%	0.73%			0.00%
JPMorgan Mid Cap Growth R6	JMGMX	0.70%	0.70%			0.00%
JHancock Disciplined Value Mid Cap	JVMRX	0.75%	0.75%			0.00%
Fidelity Growth Company K6	FGKFX	0.45%	0.45%			0.00%
Spartan Total Market Index Pool C	NA	0.01%	0.01%			0.00%
American Beacon Large Cap Value CIT	NA	0.55%	0.55%			0.00%
The Vanguard Target Retirement 2070 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2065 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2060 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2055 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2050 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2045 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2040 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2035 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2030 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2025 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement 2020 Trust II	NA	0.08%	0.08%			0.00%
The Vanguard Target Retirement Income Trust II	NA	0.08%	0.08%			0.00%
MacKay Shields High Yield CIT	NA	0.35%	0.35%			0.00%
Pimco Global Bond	PGBIX	0.55%	0.55%			0.00%
Dodge & Cox Income	DOXIX	0.41%	0.41%			0.00%
Fidelity US Bond Index	FXNAX	0.03%	0.03%			0.00%
T. Rowe Price Stable Value	NA	0.30%	0.30%			0.00%
Fidelity Money Market Government	FRGXX	0.14%	0.14%			0.00%

Administrative Fee Schedule Chart

The FPPA Self Directed Plans Committee (SDPC) has evaluated all costs of providing the self-directed plan offerings for the past year and has set the following fee schedule for 2026. We are pleased to announce that a fee holiday is in place for one of the plans.

2026 Administrative Fees for these Self-Directed Plans	Annual Fee Deduction in January	Quarterly % Deduction in March, June, September and December
FPPA 457 Deferred Compensation Plan	$10	0.015%
Statewide Retirement Plan: Money Purchase Component	$10	0.014%
Deferred Retirement Option Plan (DROP) self directed assets only	$10	0.014%
Statewide Money Purchase Plan	$0*	0.000%*

**A fee holiday is in place for this plan in 2026, therefore no administrative fee will be deducted from your account in 2026. This is due to the plan having sufficient forfeitures to cover the expected annual administrative costs. The administrative cost for each plan is reviewed annually and the administrative fee is adjusted as necessary.*

GLOSSARY OF TERMS

Equity Wash Provision

This provision is commonly found in stable value products which stipulates that any transfers made from the stable value fund must be first directed to a "non-competing" fund (typically an equity fund) in the plan for a stated period of time (typically 90 days). After the time period has lapsed, the transferred funds may then be directed to the "competing" fund (such as a money market fund or brokerage window). This provision is intended to reduce interest rate arbitrage by plan participants, thus permitting stable value contract issuers to underwrite the plan without the excessive risk exposure.

Prospectus Gross Expense Ratio – Maximum Allowed by the Prospectus

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 net asset value (NAV). It should be noted that the funds offered within the FPPA Plans do NOT have sales charges and, therefore, are not reflected in the expense ratios.

Prospectus Net Expense Ratio – Actual Amount Investors Pay

The percentage of fund assets, net of reimbursements or waivers, 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 net asset value (NAV). It should be noted that the funds offered within the FPPA Plans do NOT have sales charges and, therefore, are not reflected in the expense ratios.

An example of the Net vs Gross Expense Ratio - XYZ Equity Fund has a stated gross expense ratio in the prospectus of 1.20% but the Fund's management has elected to waive 0.20% of their fees. Therefore, the Fund has a net expense ratio of 1.00%, which is what is deducted from the Fund return or NAV.

Revenue Sharing

An amount of the Net Expense Ratio that is given back to plan service providers. The revenue sharing is credited back to the participants in the funds on a quarterly basis. It is important to note that this is not an additional fee imposed by the fund, but is a component of the Net Expense Ratio.

An example would be if XYZ Equity Fund, has an annual net expense of 1.07%. If the Fee Disclosure by Fund shows that the fund offers revenue sharing of 0.10%. This simply means that the fund company is getting 1.07% minus 0.10% or 0.97% and Fidelity receives 0.10%, which would be credited on a quarterly basis to the participants in that fund.